Presentation
November 28 2017

Annual General Meeting

Disclaimer and Important Notice

Disclaimer

The information in this presentation is published to inform you about Alderan Resources Limited and its activities. Some statements in this presentation regarding estimates or future events are forward looking statements. They involve risk and uncertainties that could cause actual results to differ from estimated results. All reasonable effort has been made to provide accurate information, but we do not warrant or represent its accuracy and we reserve the right to make changes to it at any time without notice. To the extent permitted by law, Alderan Resources Limited accepts no responsibility or liability for any losses or damages of any kind arising out of the use of any information contained in this presentation. Recipients should make their own enquiries in relation to any investment decisions.

Summary of information: This presentation contains general and background information about Alderan Resources' activities current as at the date of the presentation and should not be considered to be comprehensive or to comprise all the information that an investor should consider when making an investment decision. The information is provided in summary form, has not been independently verified, and should not be considered to be comprehensive or complete. Alderan Resources is not responsible for providing updated information and assumes no responsibility to do so.

Competent Persons Statement

The information in this presentation that relates to exploration targets or exploration results is based on information compiled by Peter Geerdts, a competent person who is a member of the Australian Institute of Geoscientists (AIG). Mr Geerdts is the Chief Geologist of Alderan Resources Limited. Mr Geerdts has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code (JORC Code). Mr Geerdts consents to the inclusion of this information in the form and context in which it appears.

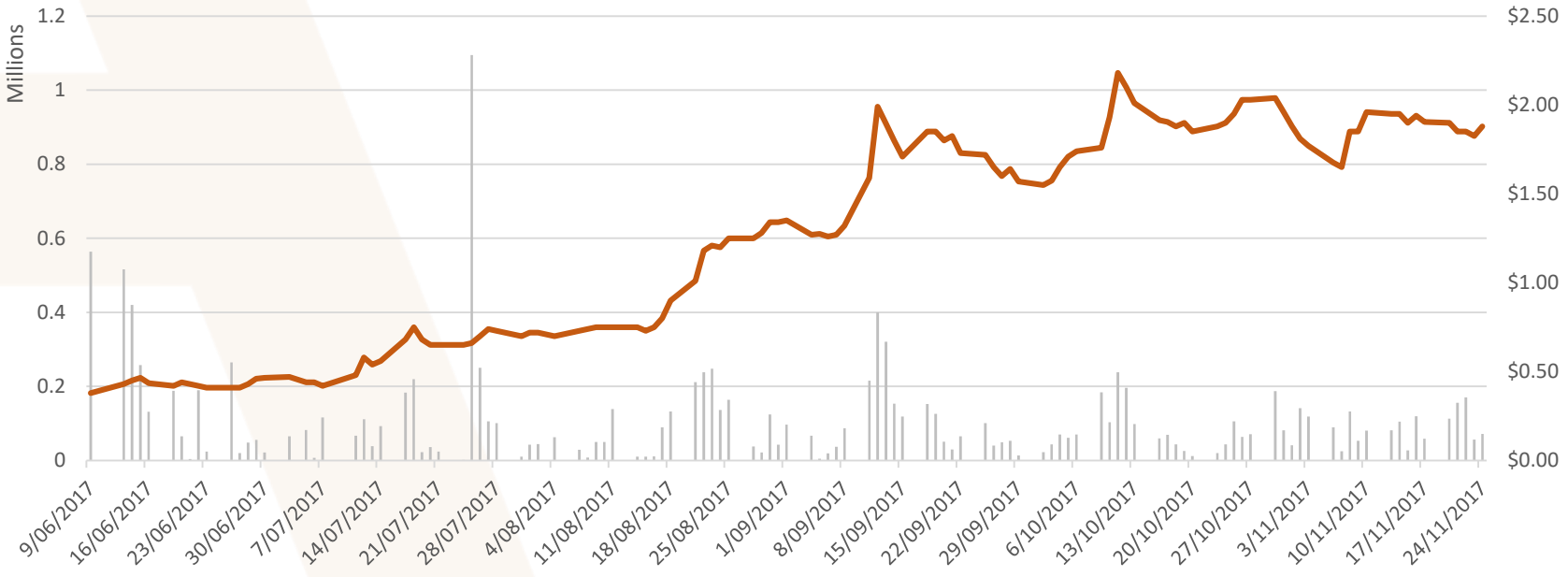
The information in this presentation that relates to exploration results and historical exploration results is extracted from the Company's Prospectus dated 5 April 2017 and the ASX announcements titled "Extensive copper in historical sampling at Cactus" dated 21 August 2017; "High Impact exploration program commences at Frisco", dated 28 June 2017; "Alderan expands Frisoo Project" dated 19 July 2017 and "Drilling confirms wide intervals of copper at Cactus", dated 10 October 2017. JORC disclosures including JORC Table 1 relating to geophysical exploration results detailed in this presentation are provided in previously released ASX announcement on 12 September 2017 titled "IP survey significantly upgrades porphyry copper potential"

These announcements are available to view on the Company website

http://alderanresources.com.au/index.php/category/asx-annoucements/.

The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Corporate Structure



Summary	
IPO price (June 9, 2017)	$0.20
Share price (Nov 27, 2017)	$1.915
Shares on issue	107,963,908
Options	18,057,454
Shares held by Directors & Management	~50%
Top 20 shareholders	~80%

Board & Management	
Nicolaus Heinen	Chairman
Christopher Wanless	Executive Director & CEO
Bruno Hegner	Executive Director & Vice President (U.S.)
Tom Eadie	Non-Executive Director
Brian Kay	Exploration Manager
Peter Geerdts	Chief Geologist
Brett Tucker	Company Secretary

Board of Directors & Senior Management

NICOLAUS HEINEN
CHAIRMAN

Founder of Alderan Resources, Belgrave Capital Limited and Universal Copper LLC.

Investor and entrepreneur with 25 years experience in corporate finance and capital markets with Oppenheim jr. & CIE

CHRISTOPHER WANLESS
MANAGING DIRECTOR & CEO

Founder of Alderan Resources Ltd and General Mining Corporation.

Over 10 years experience in the resources sector as a Manager, Investor and Director. Degrees in Law and Economics.

BRETT TUCKER
COMPANY SECRETARY

Brett is a chartered accountant and has acted as Company Secretary to a number of ASX Listed and private companies.

TOM EADIE
NON-EXECUTIVE DIRECTOR

Geologist, geophysicist and founding chairman of Syrah Resources, Copper Strike, Discovery Nickel and founding Director of Royalco Resources. Previously EGM Manager of Exploration & Technology, Pasminco Limited.

BRUNO HEGNER
VP OF OPERATIONS (US)

25 years experience as a corporate manager. Managing Director of Major Copper Projects, Rio Tinto. Vice-President of Resolution Copper Company

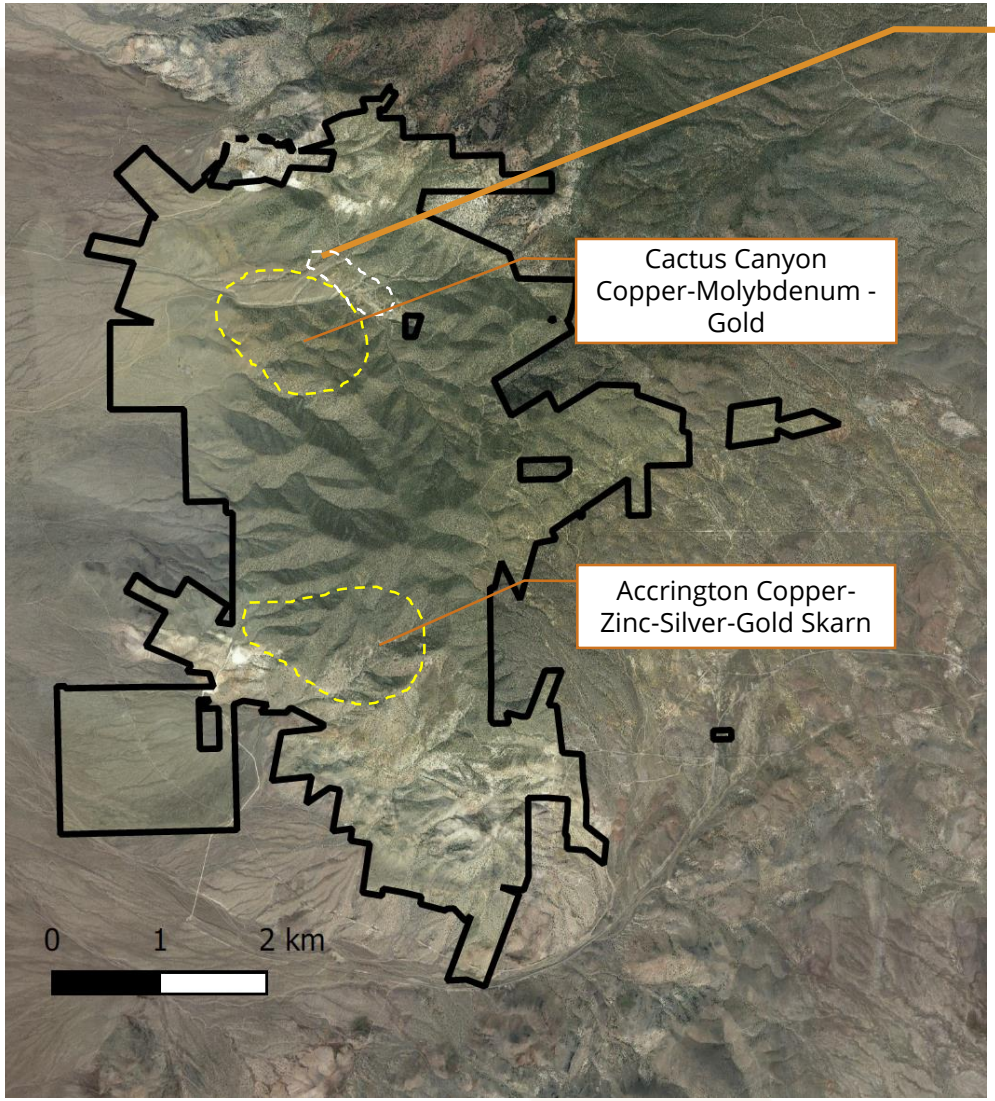
PETER GEERDTS
CHIEF GEOLOGIST

Founder of Alderan Resources. Geologist with global experience across green and brownfields projects including porphyry copper-gold.

BRIAN KAY
EXPLORATION MANAGER

17 years experience in grassroots exploration, project development and mining operations in North America, South American and Australia. Superintendent of Exploration at North Parkes.

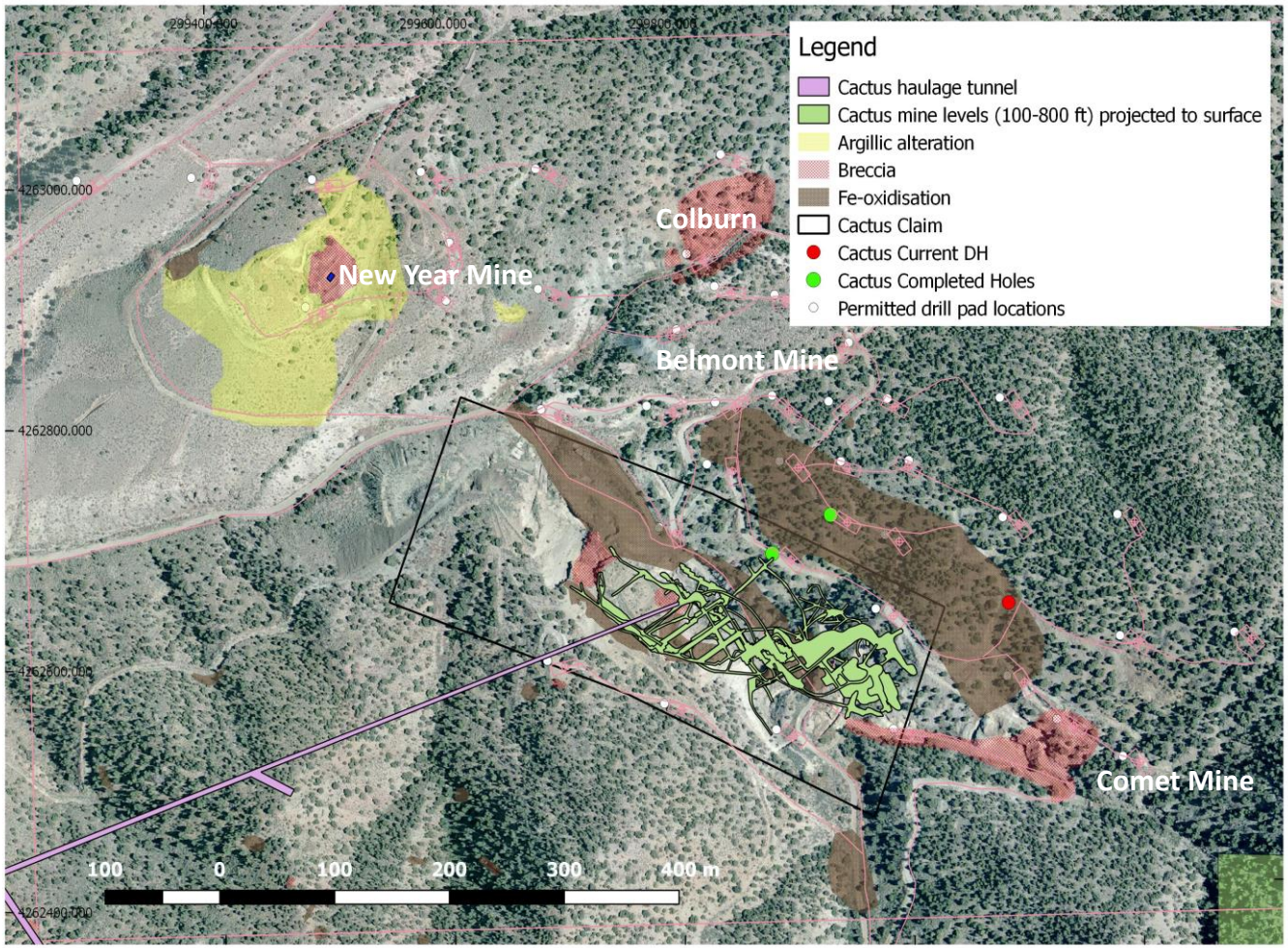
Cactus Mine & Cactus Corridor



Cactus Copper-Gold-Silver Breccia Pipe Deposit(s)

Cactus – Drilling Objectives

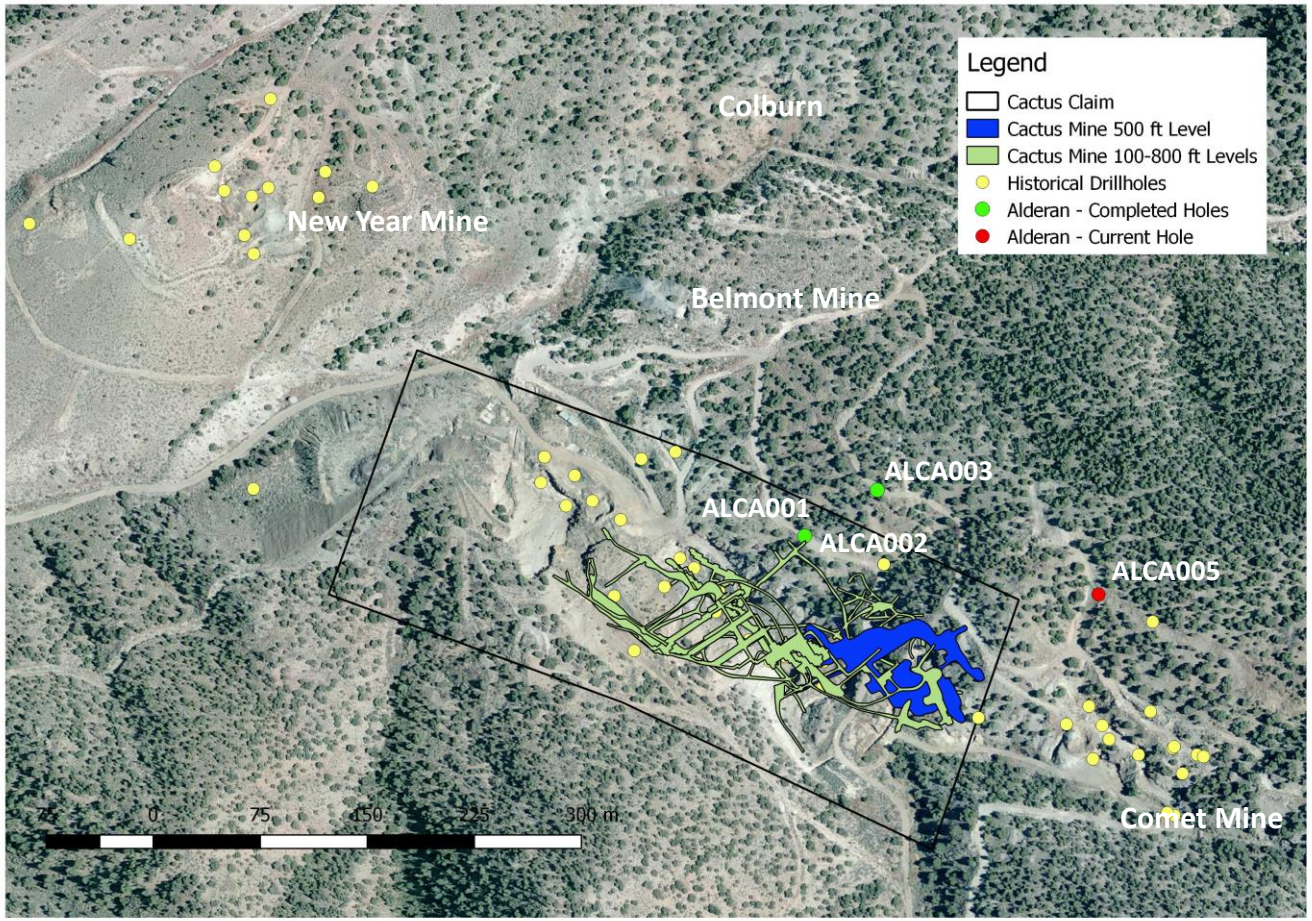
- Confirm the extent of mineralisation remaining within the mine
- Test the continuity of mineralisation from Comet to New Years mines
- Establish the grade and precious metal content of mineralisation
- Establish an initial resource within the Cactus Corridor
- Obtain further information on the style(s) of mineralisation present
- Identify vectors to underlying/proximal porphyry copper target



Location map showing permitted drill pad locations with respect to historical workings and mines. Historical mining at Cactus was restricted to within the Cactus Claim due to third parties owning adjacent claims. Alderan holds the mineral rights over all adjacent claims.

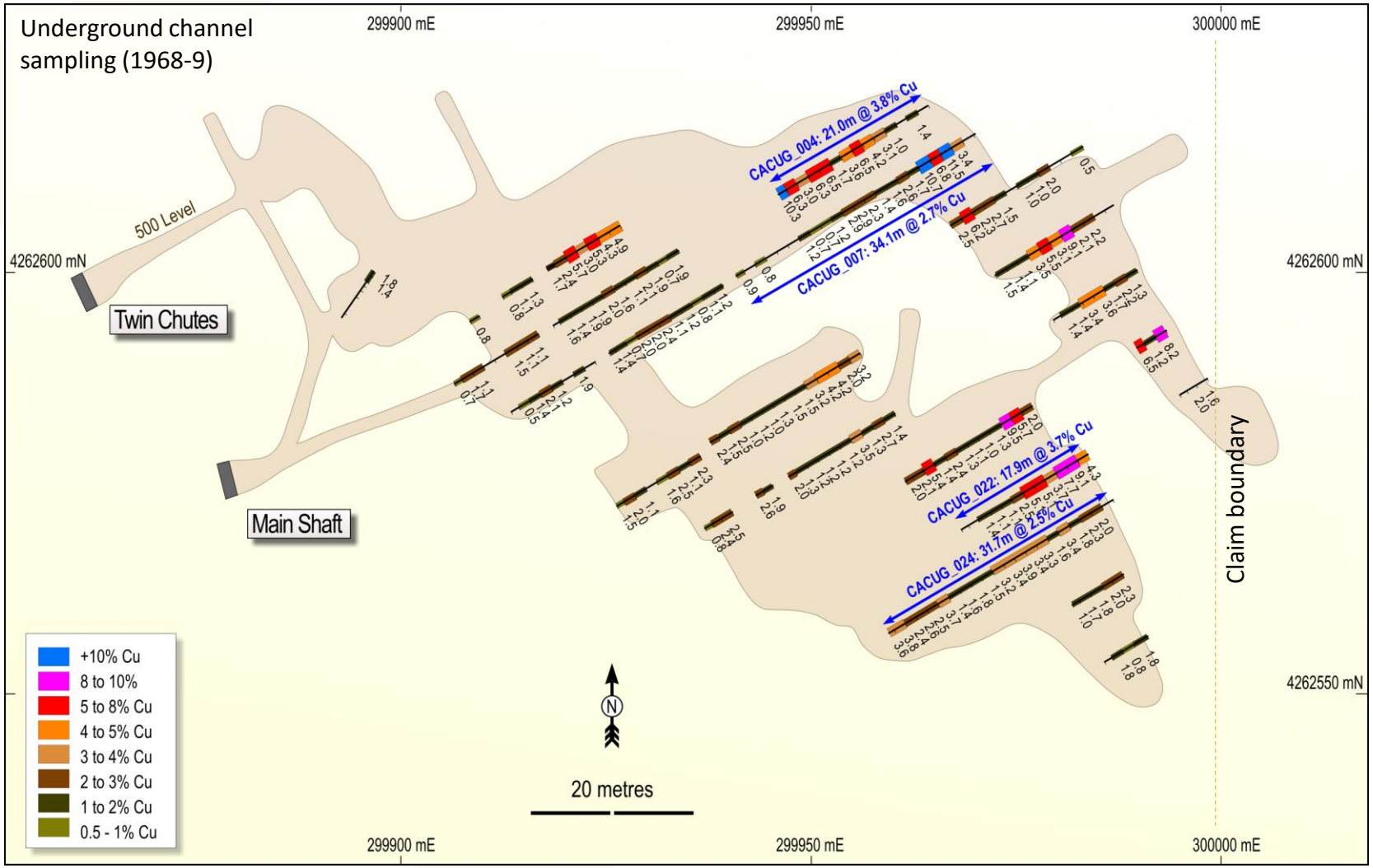
Historical mining and drilling at Cactus

- Historical drilling predominantly shallow vertical holes
- Mining restricted to within the Cactus Claim boundary
- Mining intruded into neighbouring claims leading to legal action and the cessation of major mining activities in 1915
- Extensive digitisation of historical workings and drilling by Alderan
- Substantial mineralisation within mine workings
- Only shallow drilling along strike

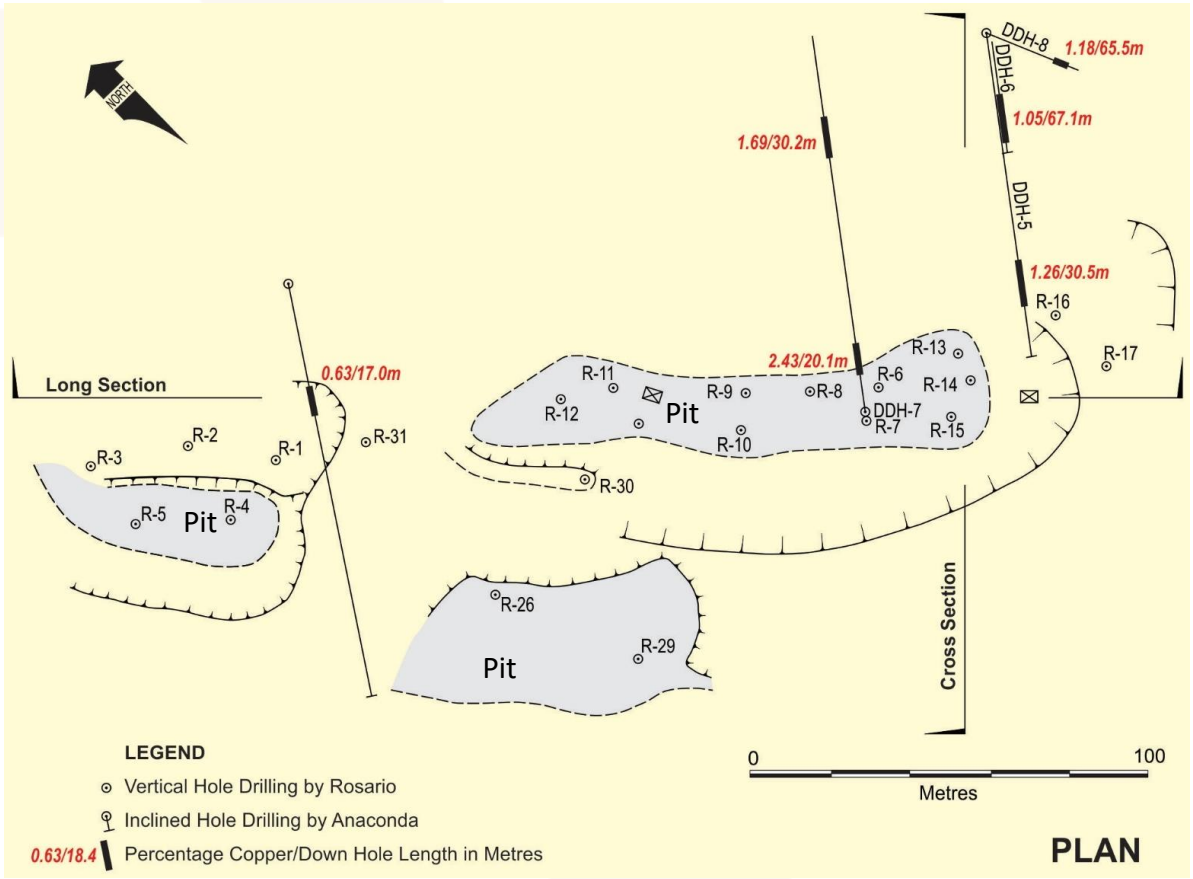


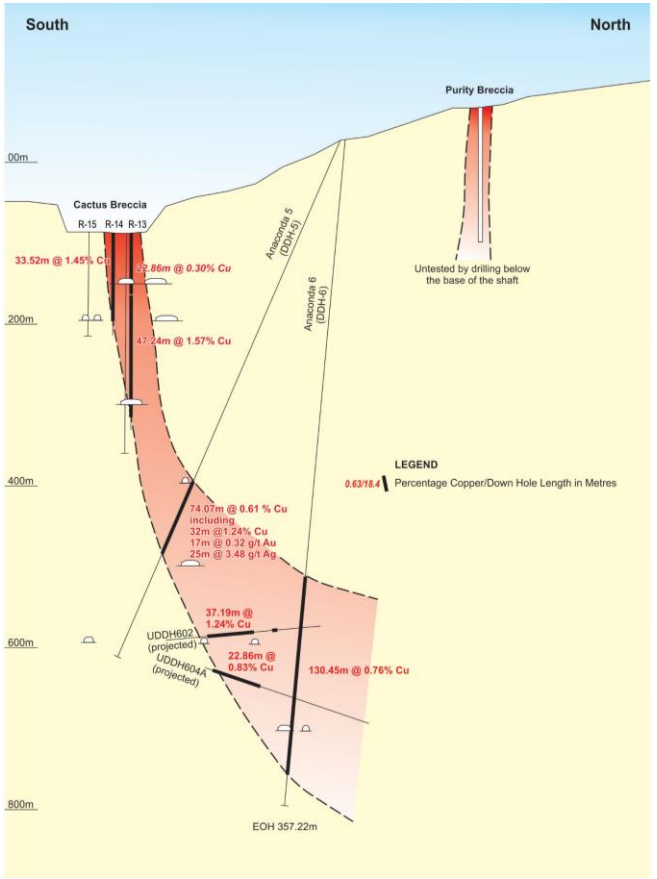
Location map showing historical drillholes with respect to historical workings and current drillholes. Channel sampling results for the 500 foot level (shown above), are shown on the next page.

Cactus Mine: high grade mineralisation up to claim boundary (700 foot level)



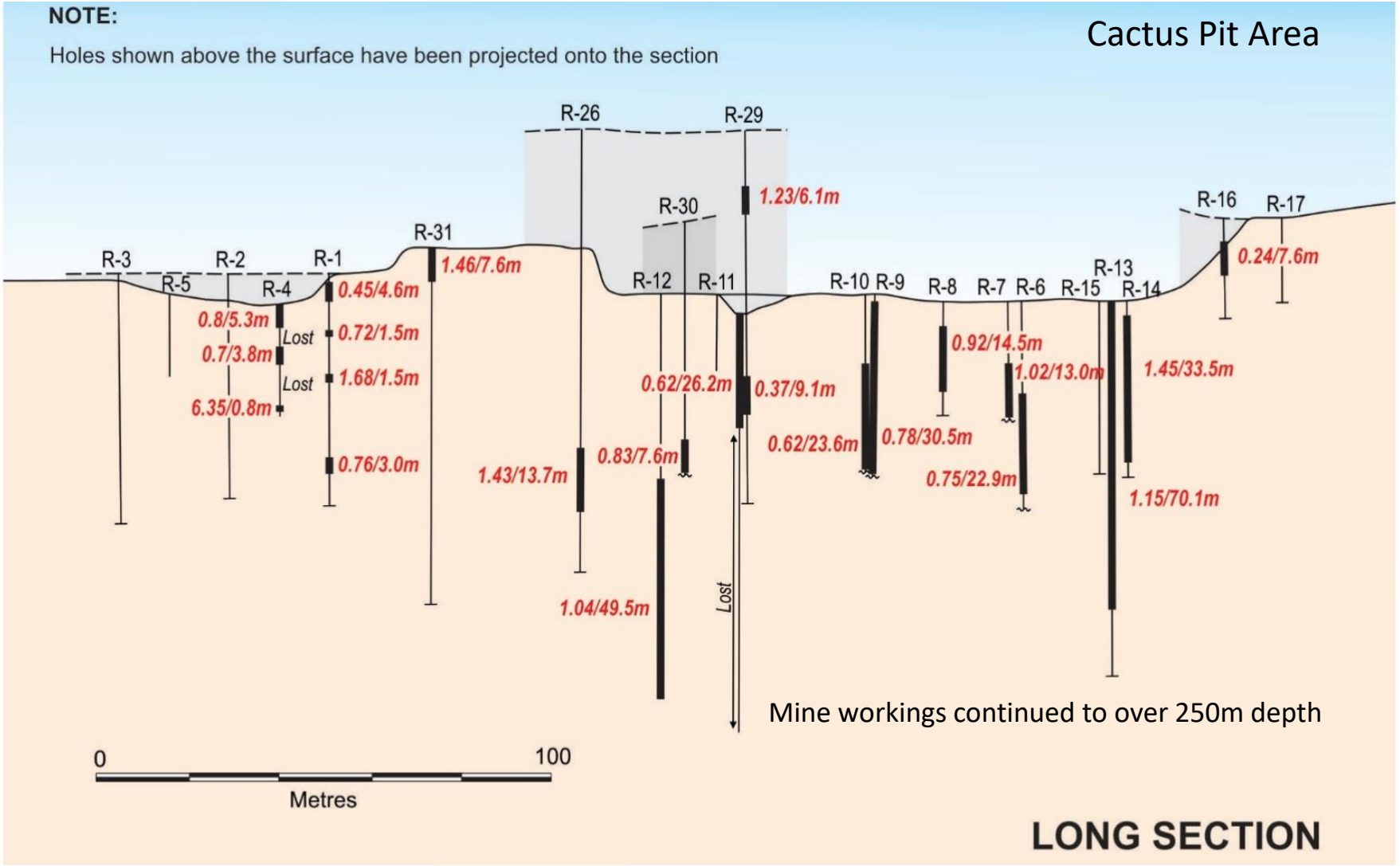
Limited deeper holes indicate substantial thicknesses with the orebody dipping to the east





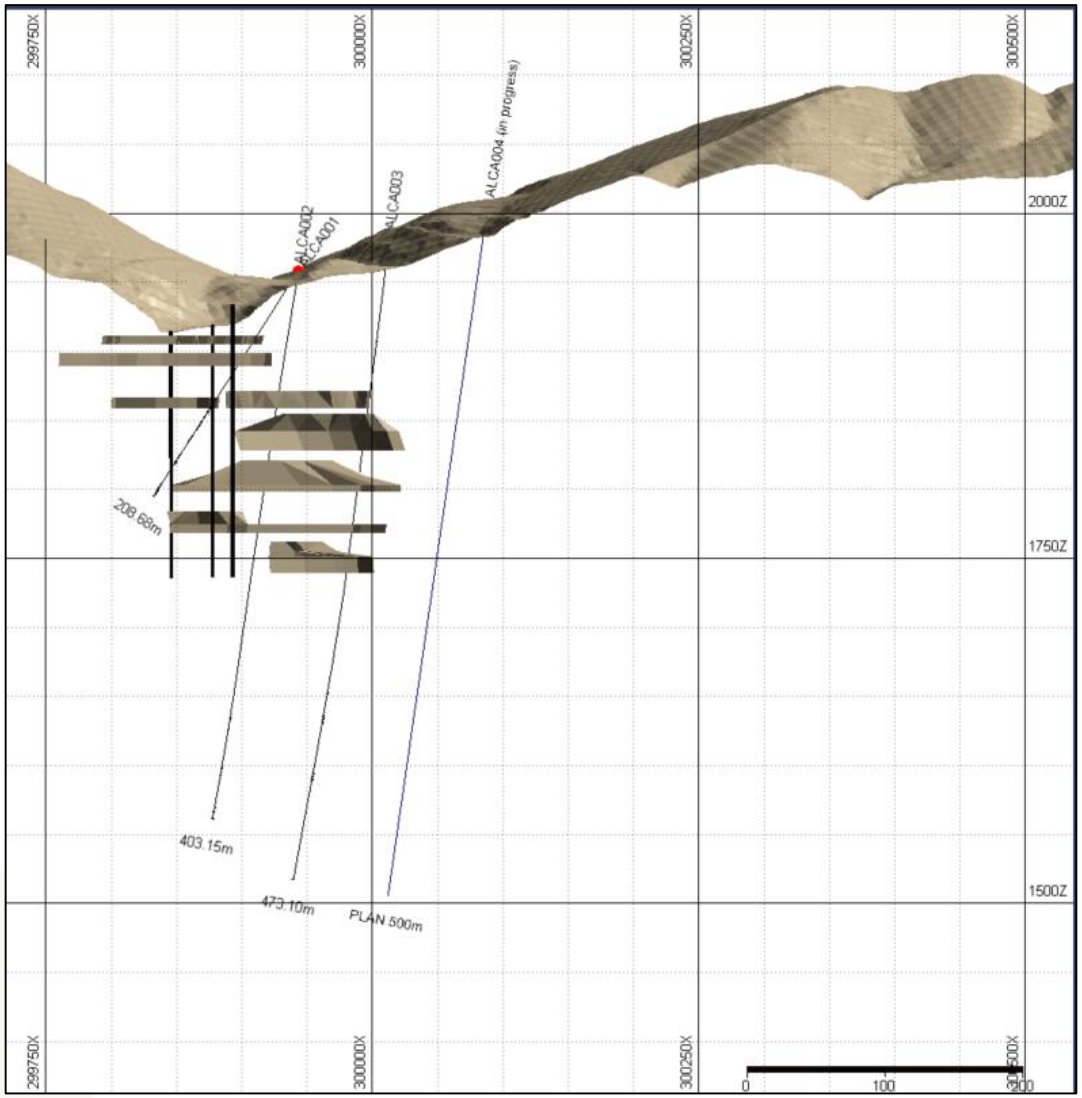
Cactus Mine plan view at surface with historical drillholes (left) and oblique schematic cross-section (right) with DDH5 (74m @ 0.61%) and DDH6 (130.45m @ 0.76% Cu)

Majority of historical drill holes were vertical and less than 100m deep



ALCA001 to ALCA003 – testing mineralisation adjacent to and below historical workings

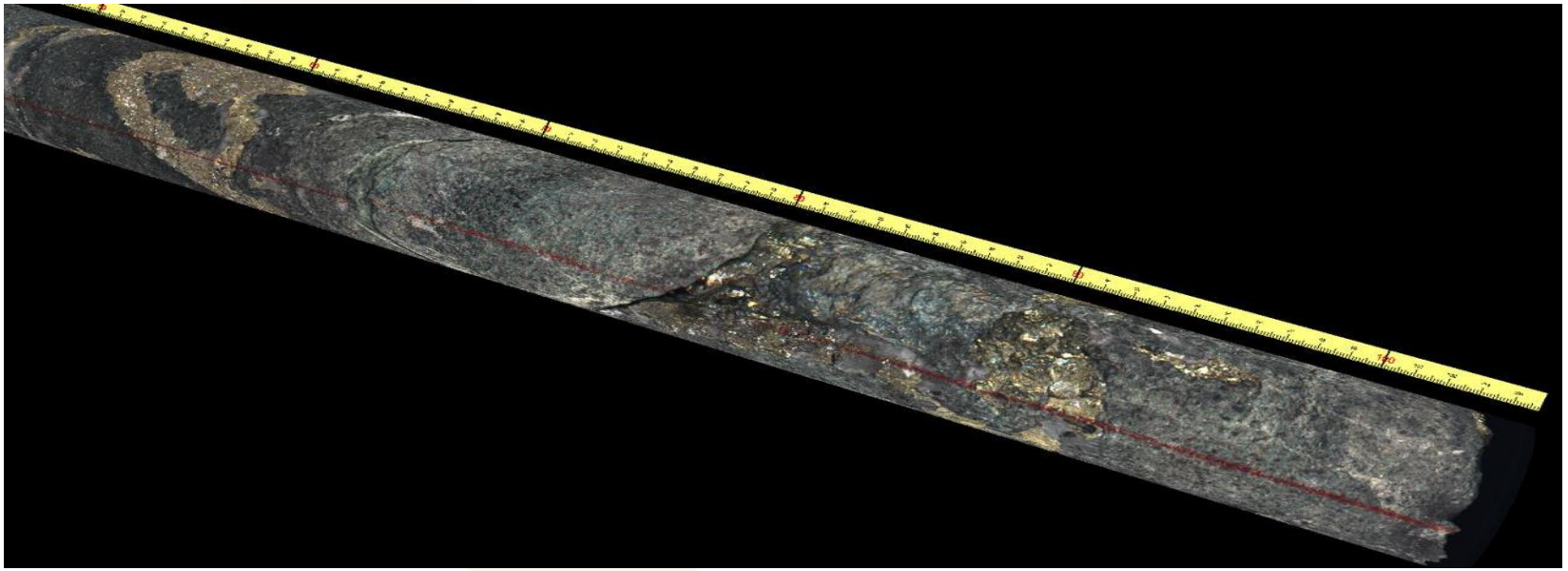
- ALCA001 targeted mineralisation around upper levels of historical workings between stopes, however, the hole intersected stopes. High-grade copper mineralisation was intersected between stopes (5-10% chalcopyrite)
- ALCA002 intersected thick intervals of visible copper mineralisation (1-3% chalcopyrite) from 148m to 236 with drilling continuing in mineralisation as of 30 October (final results yet to be announced)
- ALCA003 drilled beneath and adjacent to deepest workings (results yet to be announced)
- First assays are expected in early December



Right: Cross section showing the location of ALCA001 and ALCA002 with respect to historical workings

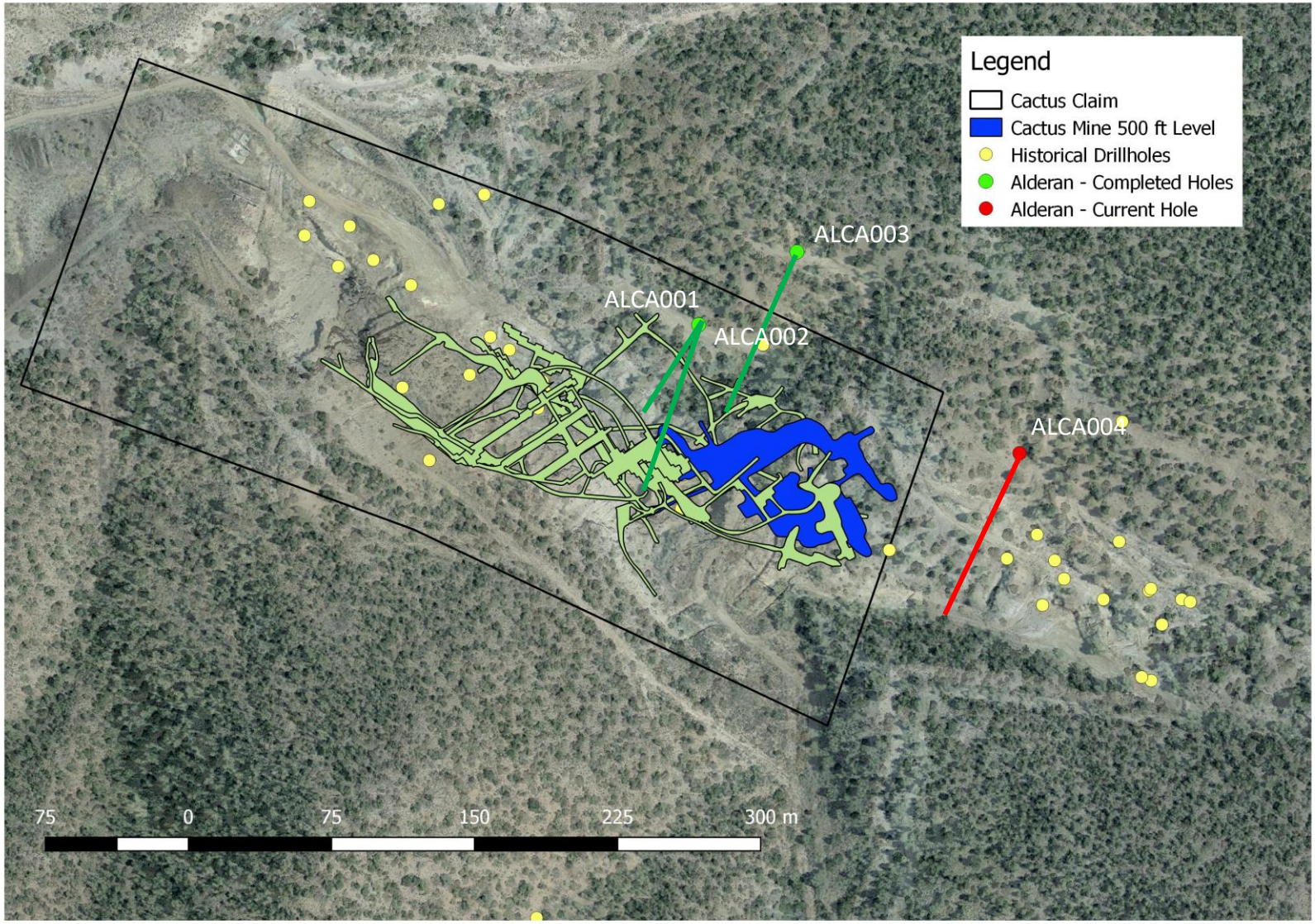
ALCA001 to ALCA003 – testing mineralisation around and below historical workings

Hole ALCA001 (99.8m) showing quartz-tourmaline-pyrite chalcopyrite breccia with estimated chalcopyrite abundance of 5-10% and pyrite abundance of 5-10%).



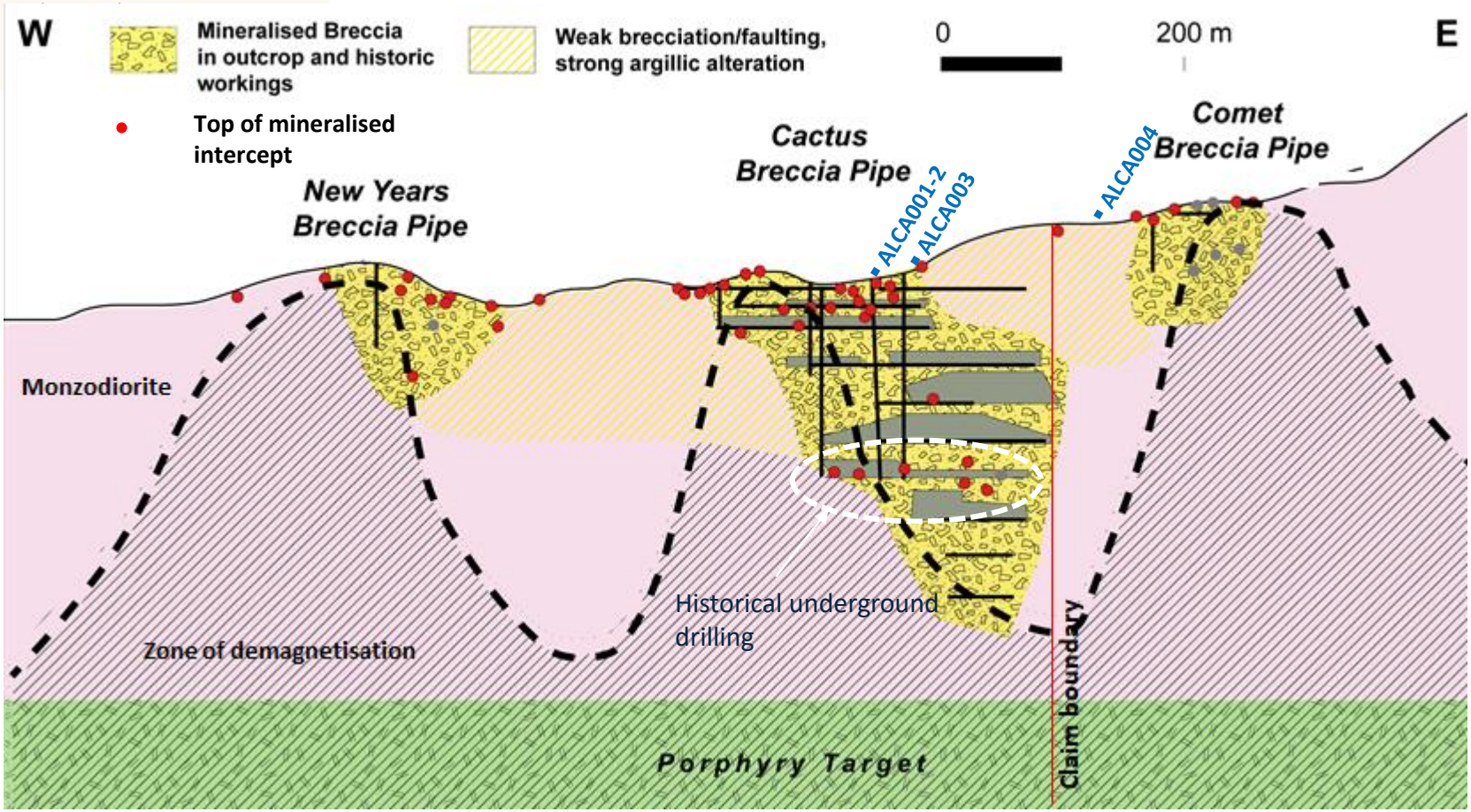
Drillcore intercept from ALCA002 (227.69m to 228.19m) showing chalcopyrite/pyrite mineralisation within a chlorite altered quartz-tourmaline breccia zone in a wider zone of weakly potassic altered monzonite.

ALCA004 – first step out hole beyond historical workings

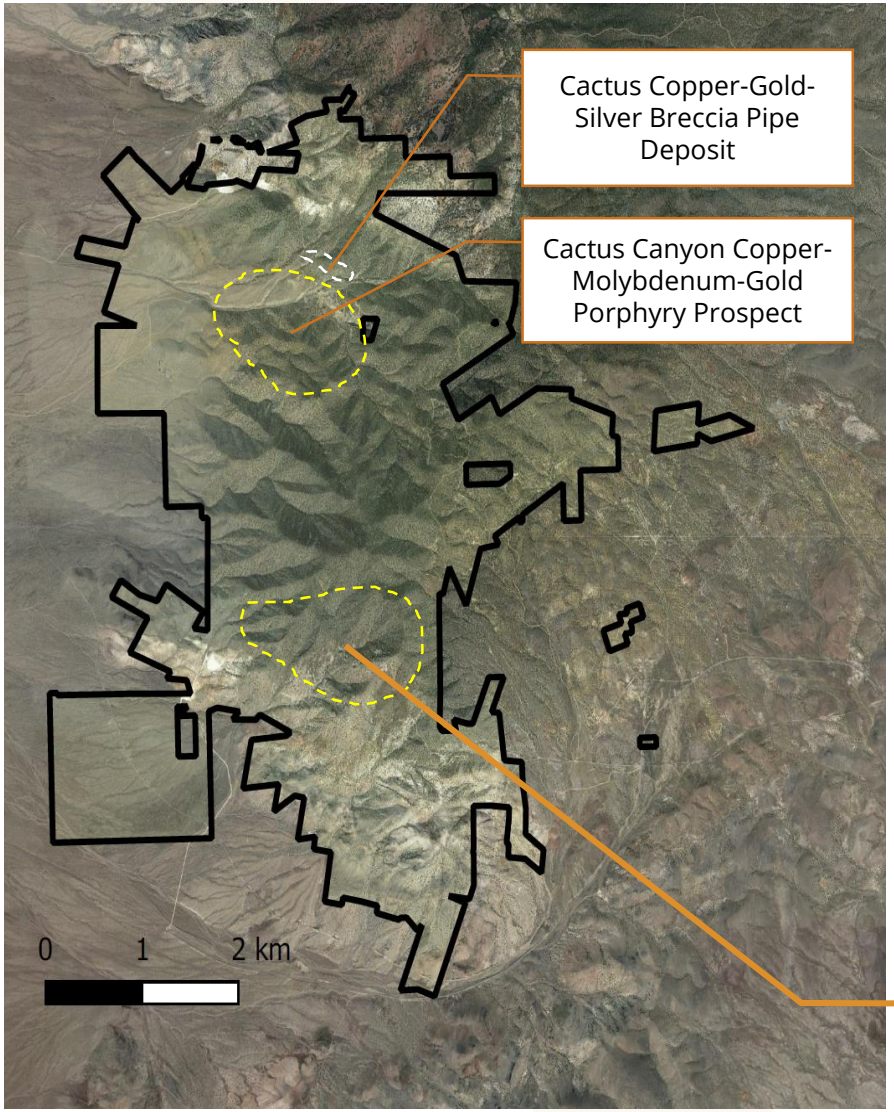


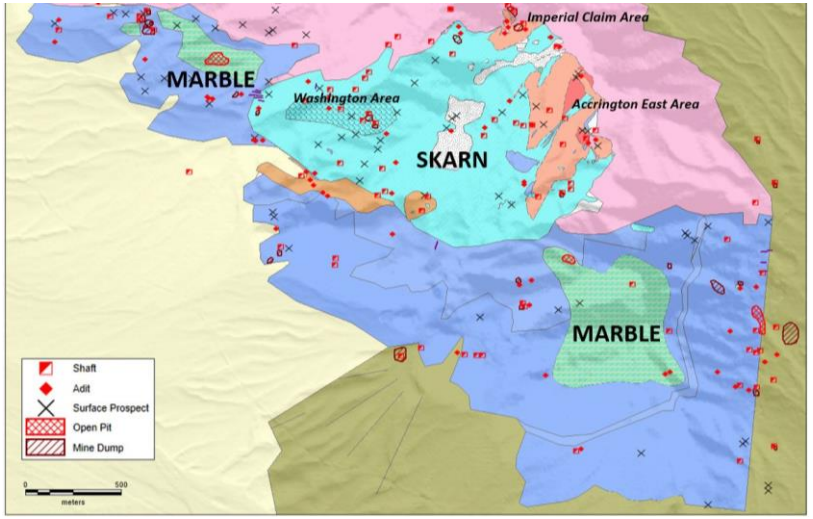
Drill testing towards depth and along strike

- Drilling to date has shown a porphyry related early potassic alteration event overprinted by breccia-type mineralisation
- Weak but consistent copper veining (C-type veins) within sericite-chlorite overprinted alteration was noted at depth within the recent drilling, consistent with an outer copper shell around a mineralised porphyry



Accrington – extensive, thick, outcropping Cu-Zn skarn

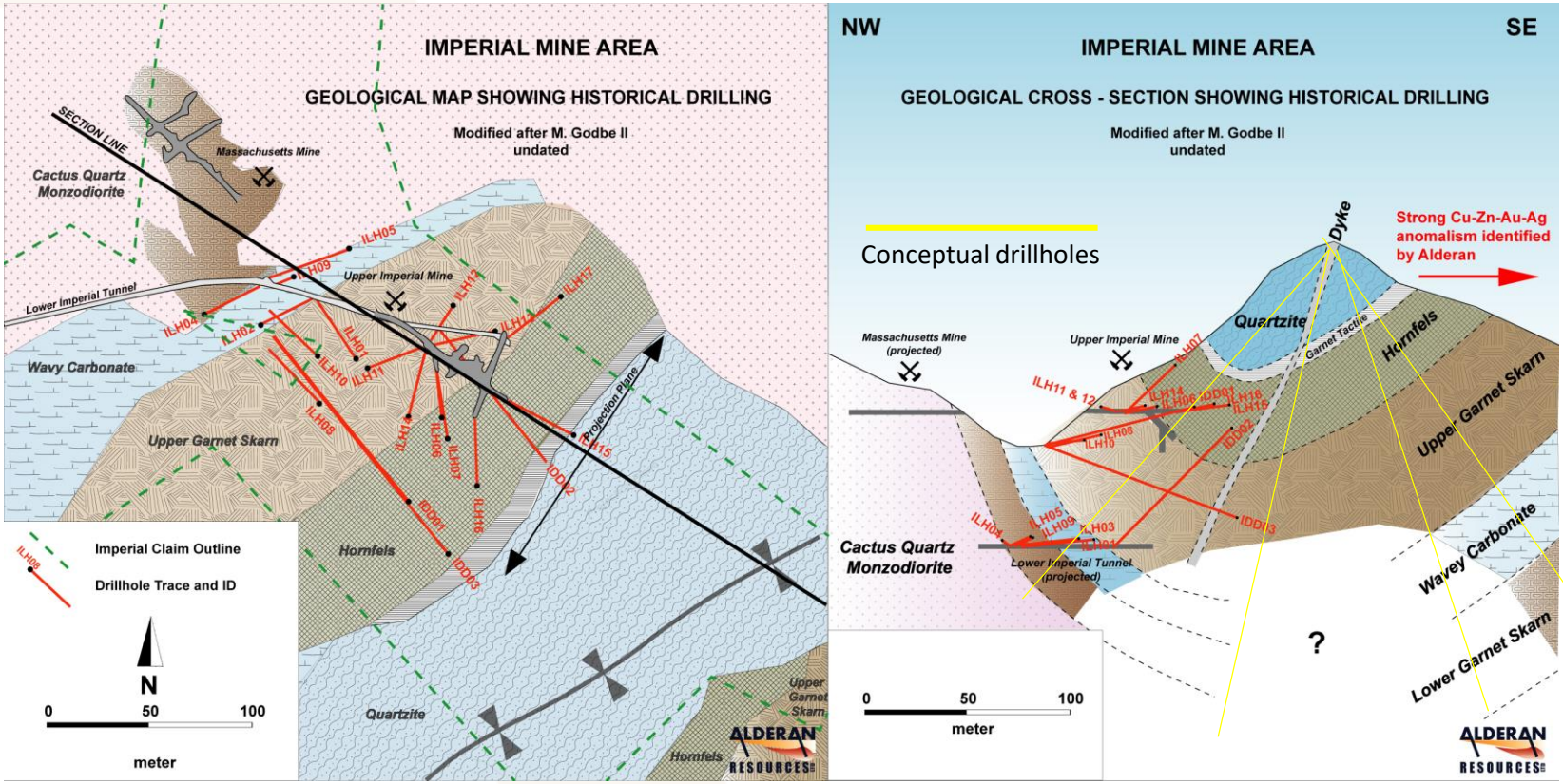




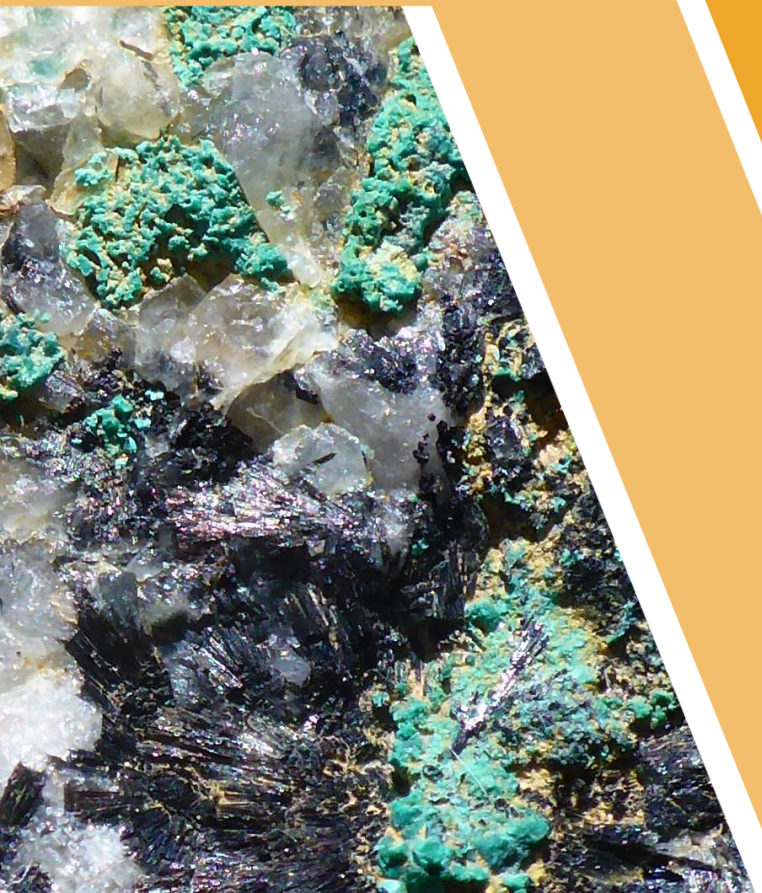
Accrington Copper-Zinc-Silver-Gold Skarn

Accrington: 2018 drilling

- Planned for drill testing in CY2018 at Imperial-Accrington East claims
- Targeting the "Upper-" and "Lower Garnet" mineralised Cu-Zn skarns which have a combined stratigraphic thickness of approximately 150m
- Historical drilling within the Imperial claims targeted the Upper Garnet Skarn and show results including 36.58m @ 1.23% Cu (from start to end of hole), 26.82m @ 1.40% (from start to end of hole)[!]



Data Driven



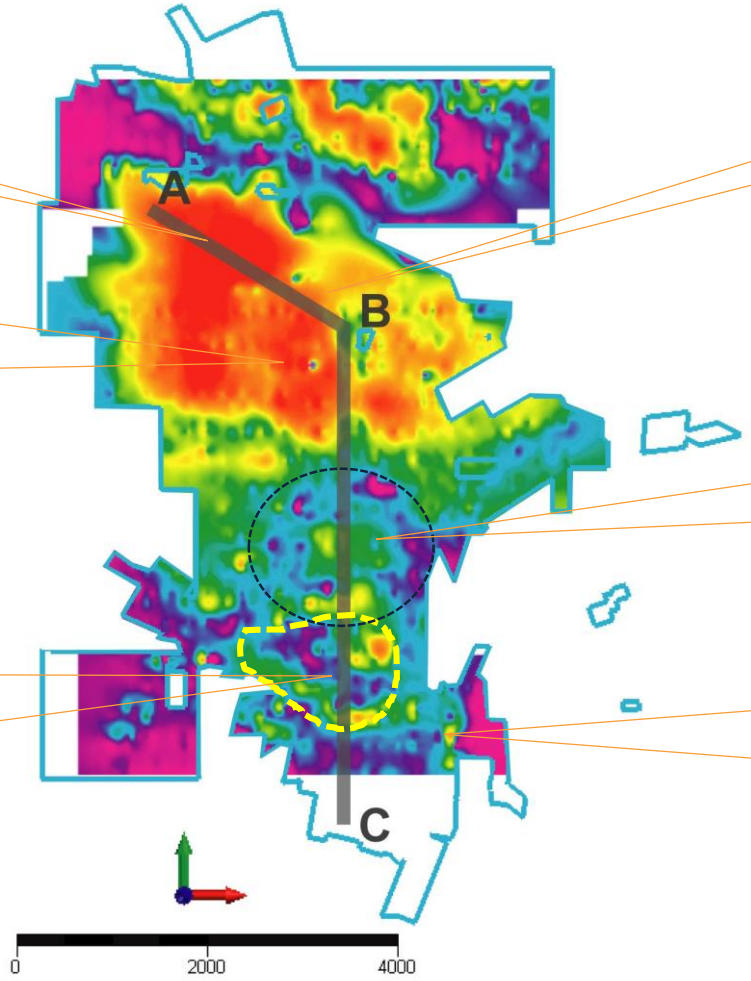
Porphyry Cu-Mo-Au targeting

An emerging porphyry center – shallow IP

Near surface high chargeability target

Cactus Canyon
- extensive phylic alteration
- large circular magnetic anomaly
- Chargeability anomaly over resistive intrusive?

Accrington skarn
- thick outcropping Cu-Zn skarns
- extensive mineralisation and historical workings across 1.8km by 1.2km



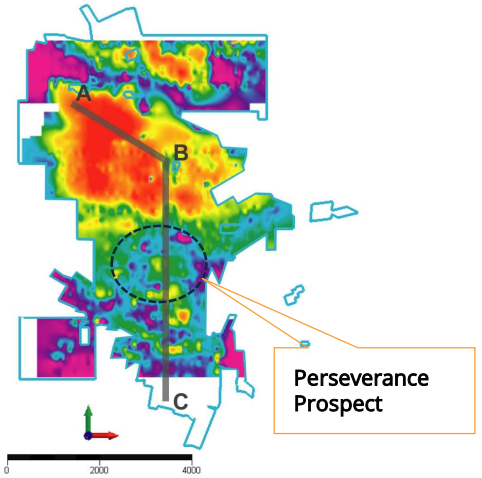
Cactus Cu-Au-Ag Mine

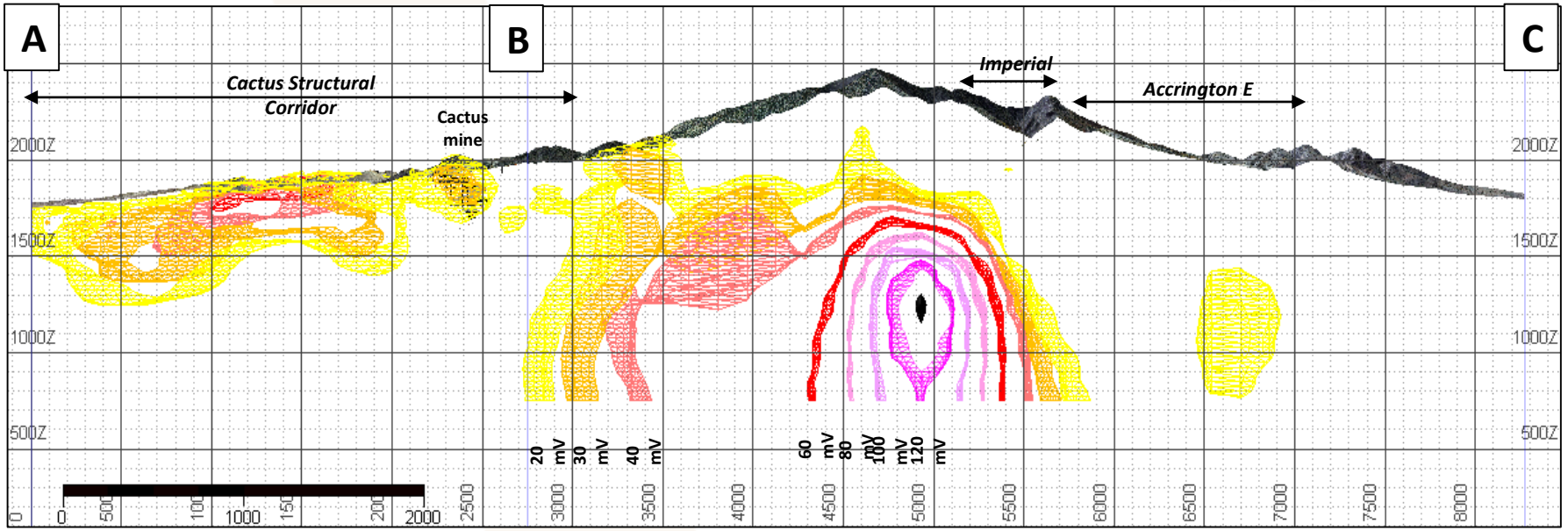
Perseverance Prospect
- 1.5-2km diameter circular IP anomaly

Horn Mine
- historic high grade lead-silver mine
- Est. 900kt @ 600 g/t Ag, 30% Pb mined

Perseverance Porphyry Target

- Large 1.5km to 2km diameter chargeability anomaly with increasing chargeability towards the centre (up to 120 mv/v)
- Coincident with a central resistivity anomaly
- Located 200-300m north of the Imperial claims (Accrington skarn prospect)
- Potential causative intrusion for Accrington and Cactus
- Awaiting further processing and interpretation of 3D IP data

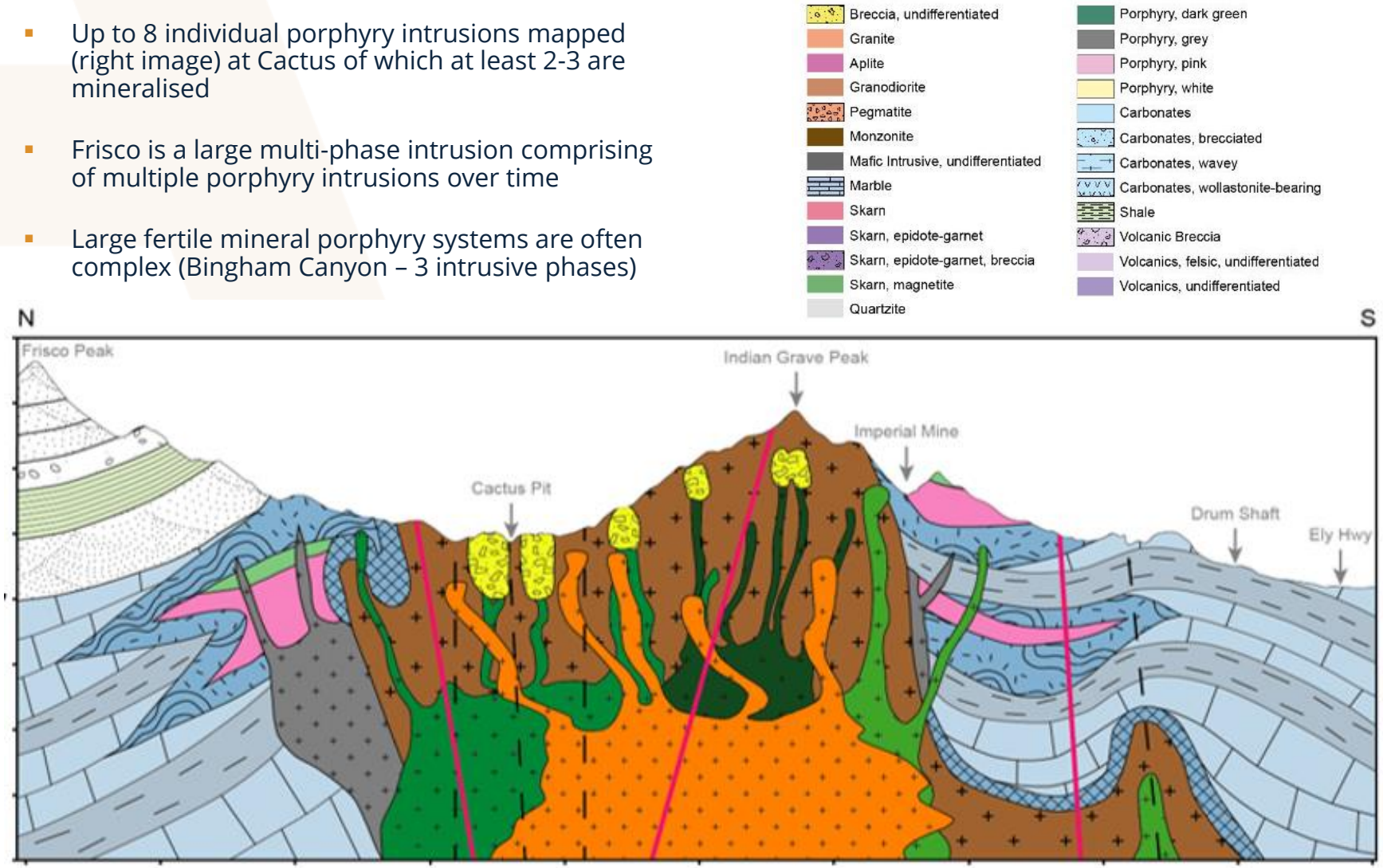




Preliminary results of LPL2 inversion showing modelled chargeability shells within the Frisco Project.

Porphyry Cu systems: current Frisco model

- Up to 8 individual porphyry intrusions mapped (right image) at Cactus of which at least 2-3 are mineralised
- Frisco is a large multi-phase intrusion comprising of multiple porphyry intrusions over time
- Large fertile mineral porphyry systems are often complex (Bingham Canyon – 3 intrusive phases)



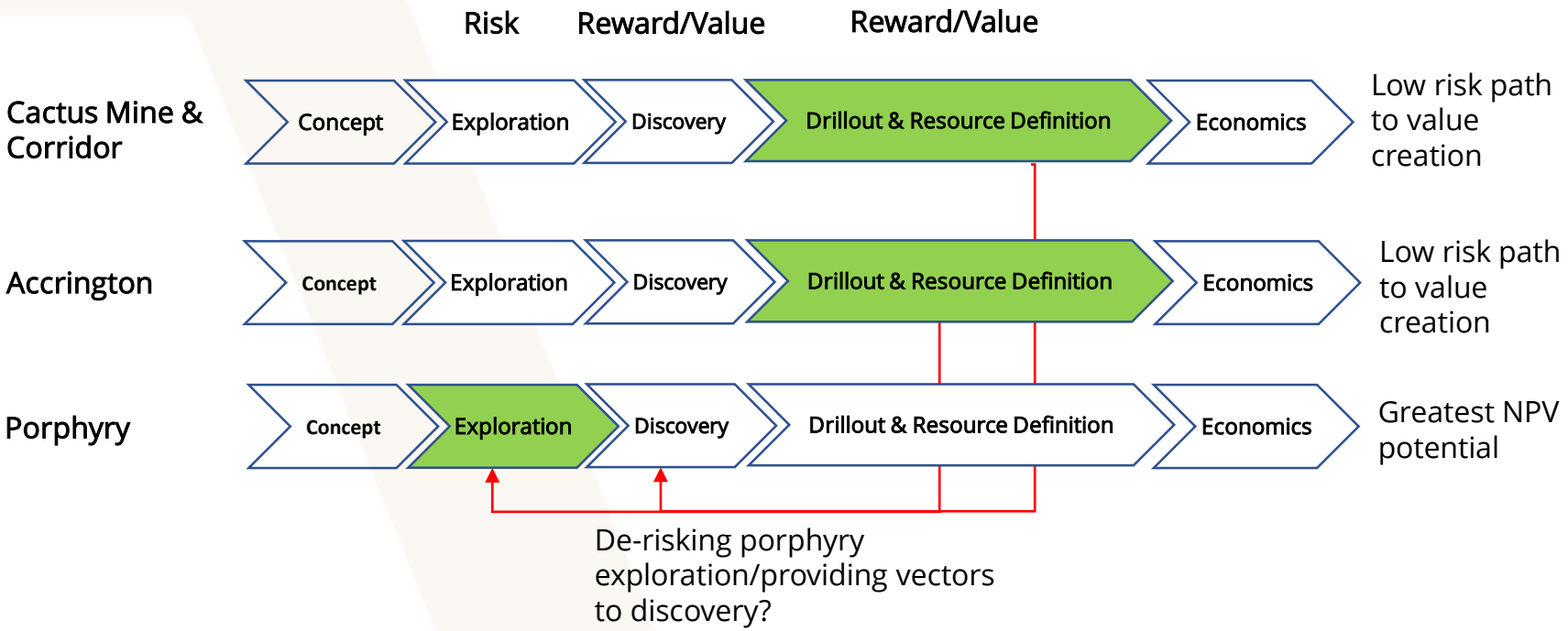
Conceptual geological model for the Frisco Project (T. Brehm, 2017)

Data Driven

Work Program: Priorities

Work Program: balancing risk and reward

- Exploring for a possible world class orebody whilst drilling out significant resources at Cactus and Accrington
- Mineralisation at Cactus and Accrington is related to an underlying porphyry intrusion with drilling set to provide important vectors to the porphyry target

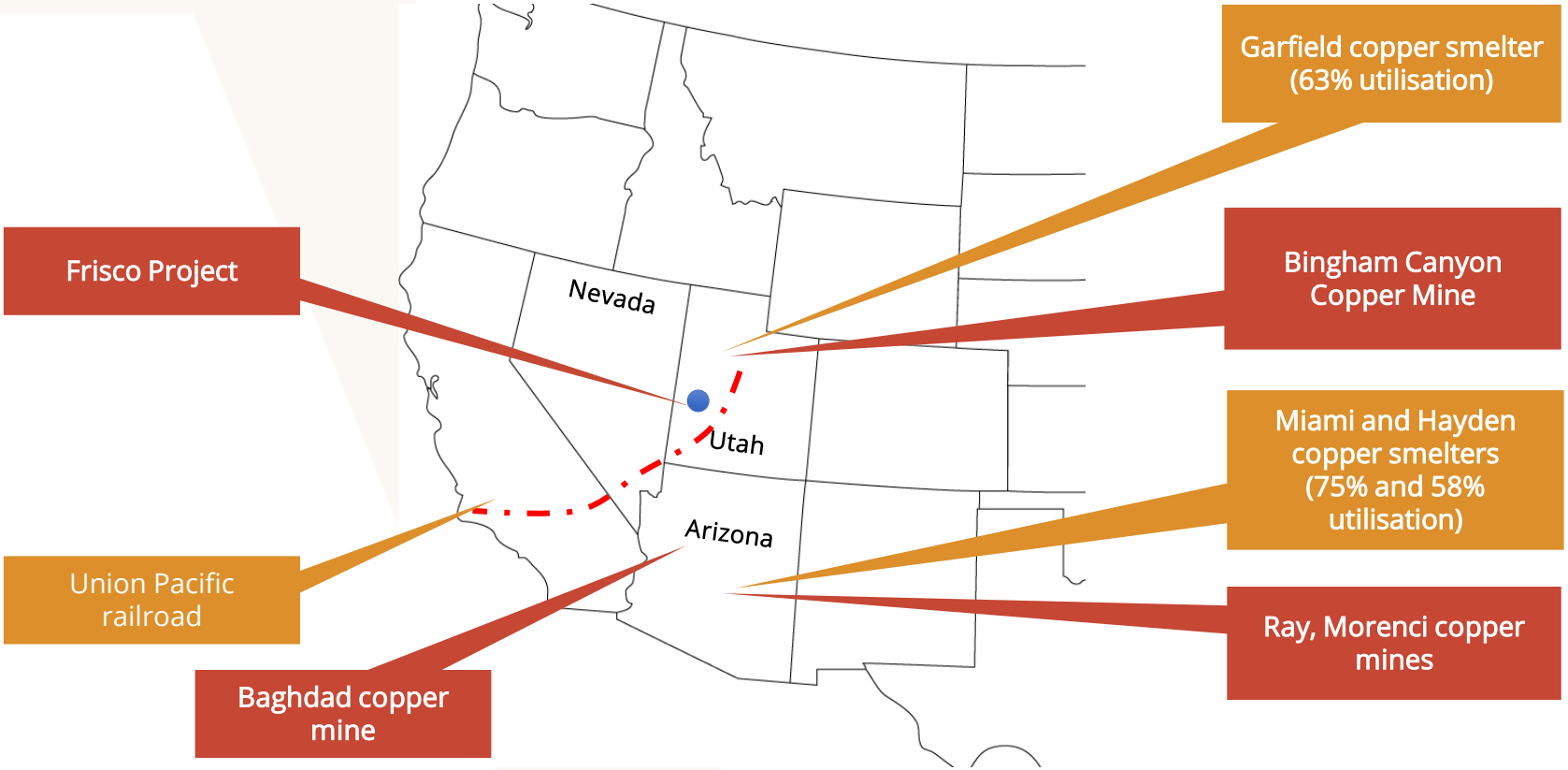


Data Driven

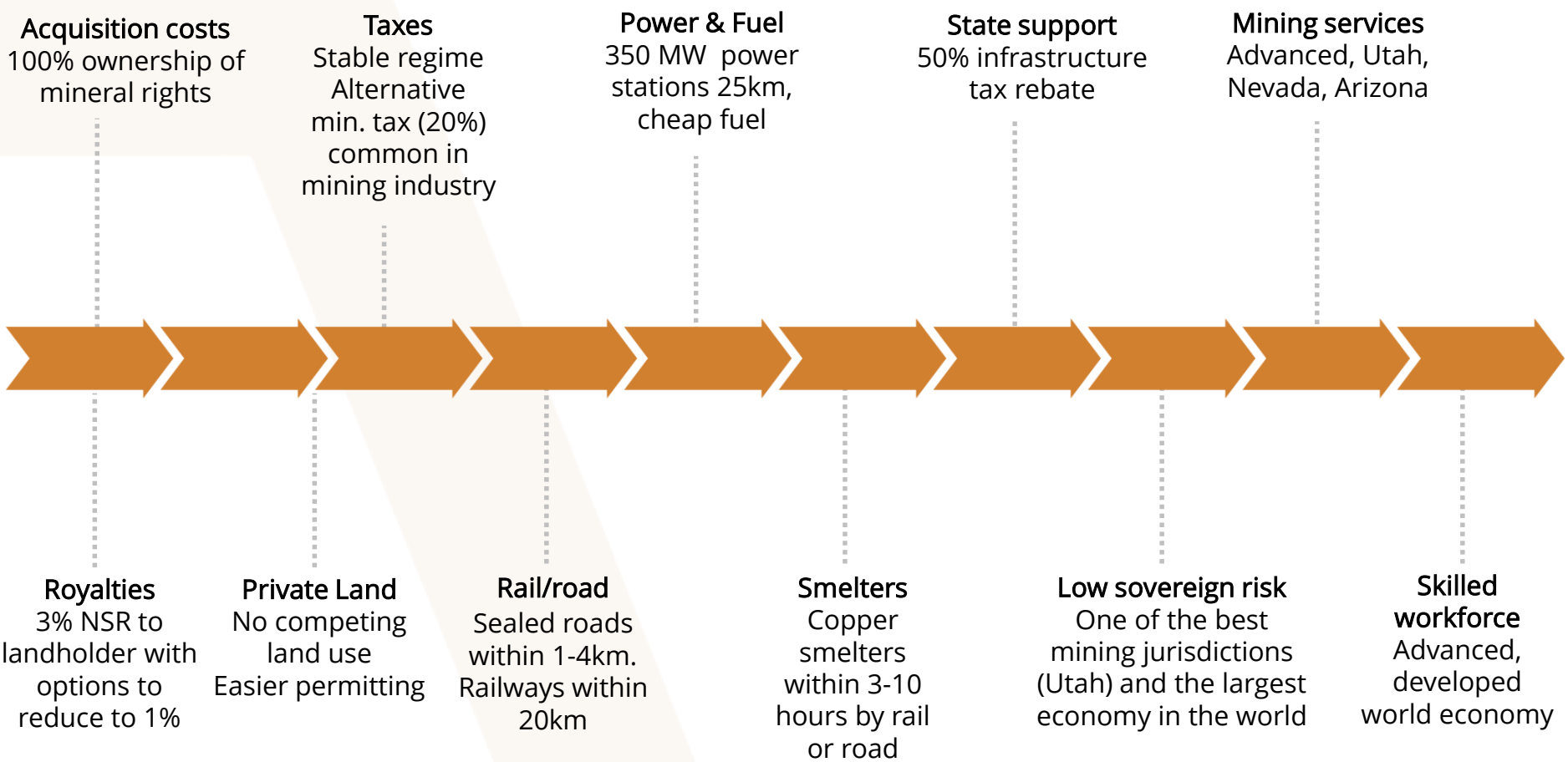
The significance of location

Location, Location, Location

- Located within the heart of the US mining industry in close vicinity to underutilised smelters
- Exceptional infrastructure with roads, railway, power plants within 5-25 km of the Frisco Project
- Deposit parameters are important but so is location which impacts capital costs (infrastructure, Government incentives), fiscal regime (taxes, deductions), marketing, availability of finance and the timeliness and probability of permitting and building a mine

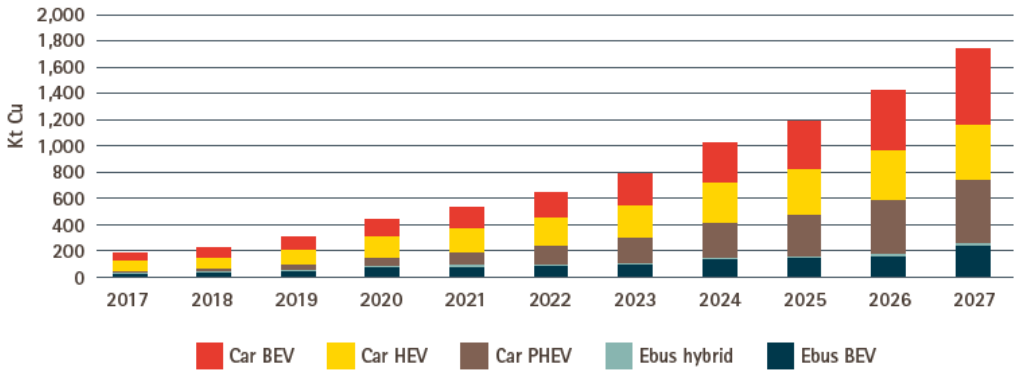


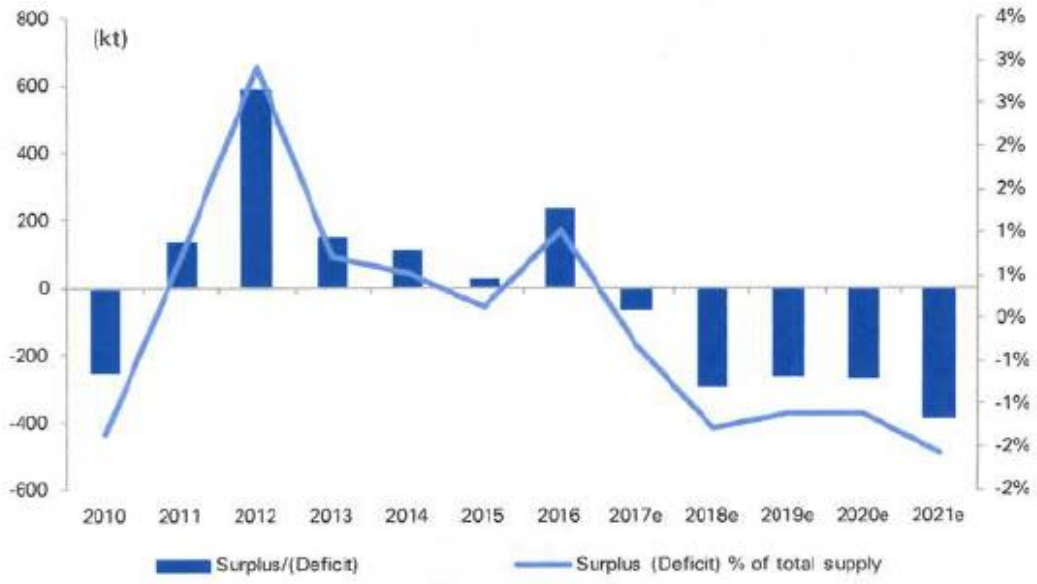
A low cost environment in one of the best places to permit and build a mine



Deficits emerging, supply challenges remain

- Copper market back into deficit which is expected to widen in coming years[1]
- Electric vehicle ("EV") market offers potential for significant increased copper demand (1.8mt to 2mt by 2027[1,2])
- Bullish estimate by BHP of increased demand due to EV market of up to 8.5mt by 2035[3]
- Copper price up 50% in the last 12 months
- To meet potential future demand of 1.8mt by 2027 copper miners and explorers need to find/develop 20 deposits the size of Prominent Hill (100ktpa Cu)
- New discoveries and future copper expansion to occur in higher risk jurisdictions or at depth

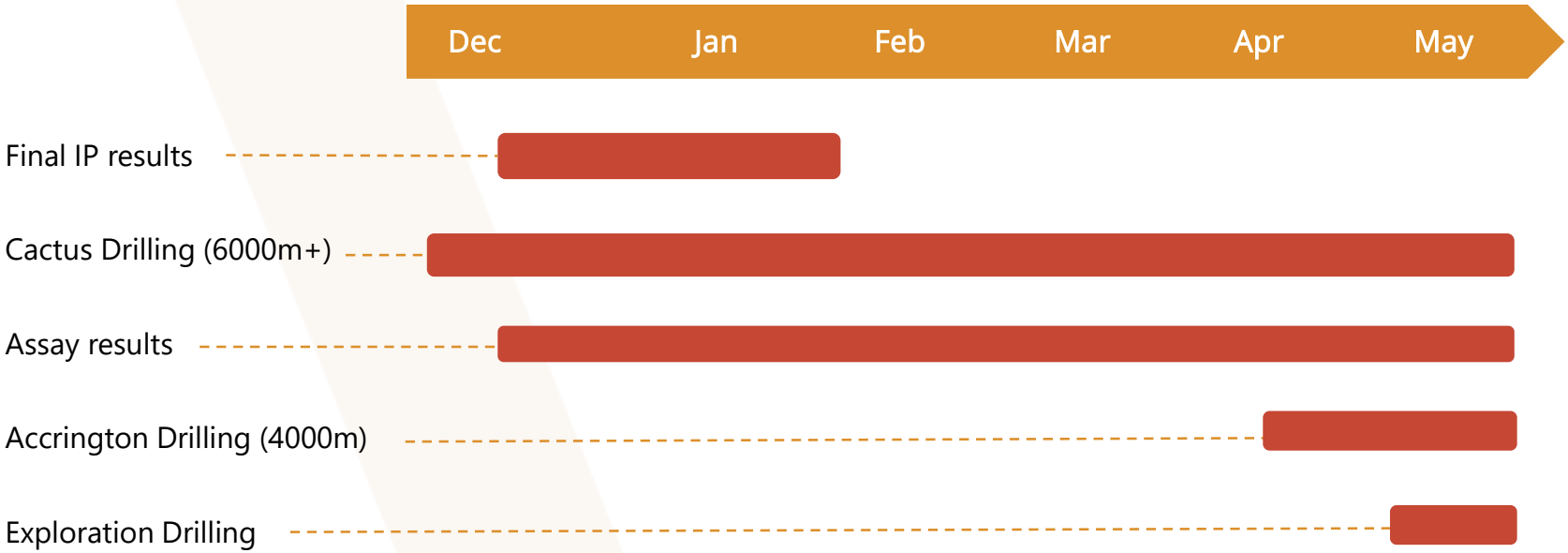




Sources:
1. Deutsche Bank, Copper Market Outlook, Oct 2017.
2. International Copper Association, http://copperalliance.org/wordpress/wp-content/uploads/2017/06/2017.06-E-Mobility-Factsheet-1.pdf
3. The Bullish Thesis for Copper, http://www.bhp.com/media-and-insights/prospects/2016/10/the-bullish-thesis-for-copper

High impact activities in a rising market

- High impact program in 2018 with regular flow of drilling results at Cactus and Accrington
- Full 3D IP results to be received soon
- Demonstrating the scale of orebodies at Cactus and Accrington with significant potential for drilling to lead to additional discoveries
- A rising tide for copper as deficits continue to feed into increasing prices and market interest



THANKYOU

WWW.ALDERANRESOURCES.COM.AU

Christopher Wanless – CEO

+61 (8) 9482 0560

info@alderanresources.com.au