



# EXPLORING FOR COPPER-GOLD IN THE BRYAH BASIN

CORPORATE PRESENTATION | MAY 2018

# COMPETENT PERSON'S STATEMENT & DISCLAIMER

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Information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared and compiled by Nick Franey MSc (Mineral Exploration) who is a Member of the Australasian Institute of Geoscientists.

The information in this announcement that relates to previously released exploration was first disclosed under the JORC Code 2004. It has not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported and is based on and fairly represents information and supporting documentation prepared and compiled by Nick Franey MSc (Mineral Exploration) who is a Member of the Australasian Institute of Geoscientists.

Mr Franey is General Manager Geology for Auris Minerals Limited. Mr Franey has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Franey consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

## **No New Information**

Except where explicitly stated, this announcement contains references to prior exploration results and Mineral Resource estimates, all of which have been cross referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the results and/or estimates in the relevant market announcement continue to apply and have not materially changed.

## **Forward-Looking Statements**

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# CORPORATE

## Share Price Performance

Share Price (\$/share)



## Capital Structure

Share Price <sup>1</sup>	10.0c
Shares on Issue <sup>2</sup>	408m
Listed Options (\$0.12 – Expire 20 June)	49m
Market Capitalisation	~A\$40m
Cash (31 Mar 18)	A\$5.0m

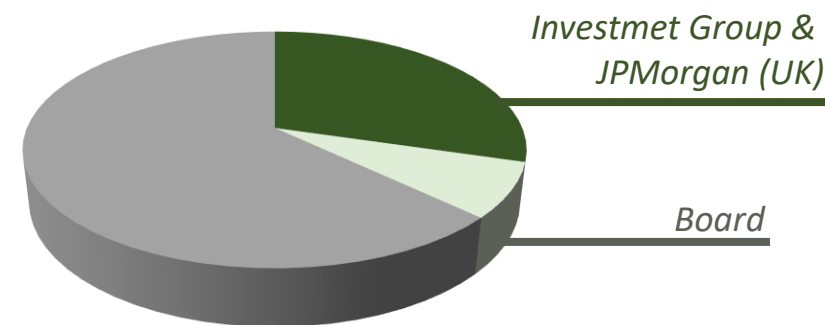
<sup>1</sup> As at 15 May 2018

<sup>2</sup> 11m unlisted options exercisable between 12c and \$1, and 2 Convertible Notes which can convert into 800,000 shares.

## Board and Management

<b>Neville Bassett</b>	Non-Exec Chairman
<b>Rob Martin</b>	Non-Exec Director
<b>Brian Thomas</b>	Non-Exec Director
<b>Bronwyn Barnes</b>	Non-Exec Director
<b>Wade Evans</b>	CEO
<b>Nick Franey</b>	GM Geology

## Top 10 Shareholders - 53.0%



Top 20 shareholders  
Directors' Holdings

62.4%  
7.5%

# WHY THE BRYAH BASIN?

## Westgold Ltd - Fortnum Mine

- 1.0 Mtpa CIL
- ~5yr Reserves
- 5.7Mt @ 1.75g/t for 321koz Au

## Westgold Ltd - Peak Hill Mine

- Historical production of 685koz Au

## Horseshoe Metals Ltd - Horseshoe Lights

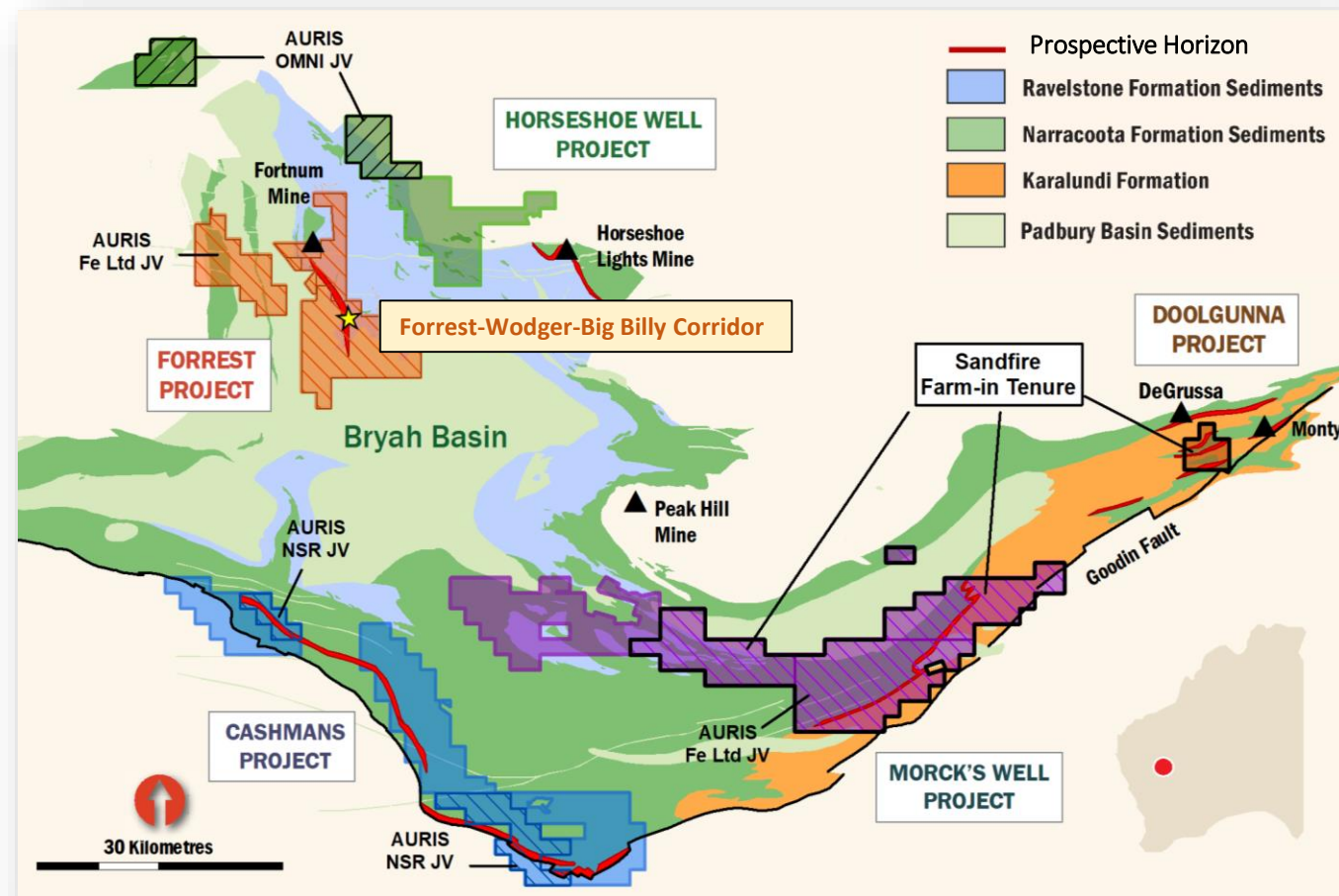
- Historical Production
- 290koz Au @ 8g/t
- 46kt Cu @ 10%

## Sandfire Resources NL - DeGrussa Mine

- 1.6Mtpa
- Mine Plan Q1 2022
- <5yr Mine Life
- 6.6Mt @ 5%Cu & 1.7g/t Au (100% basis)

## Sandfire/Talisman - Monty Mine

- DeGrussa Mine Plan
- 800kt @ 9.4%Cu & 1.5g/t Au





# WESTERN BRYAH EXPLORATION – DEFINE NEW CU-AU TARGETS

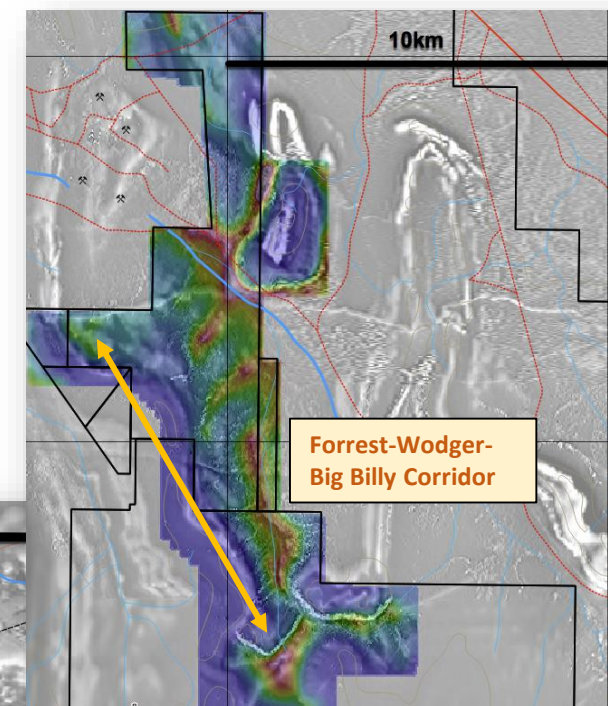
## Process

- **Geophysics** – new surveys combined with existing data to map geology & define targets
- **Geochemistry** – analyse historical soil data and infill and verify to define targets
- **Geology** – complete regional geology interpretation to provide clear geological context

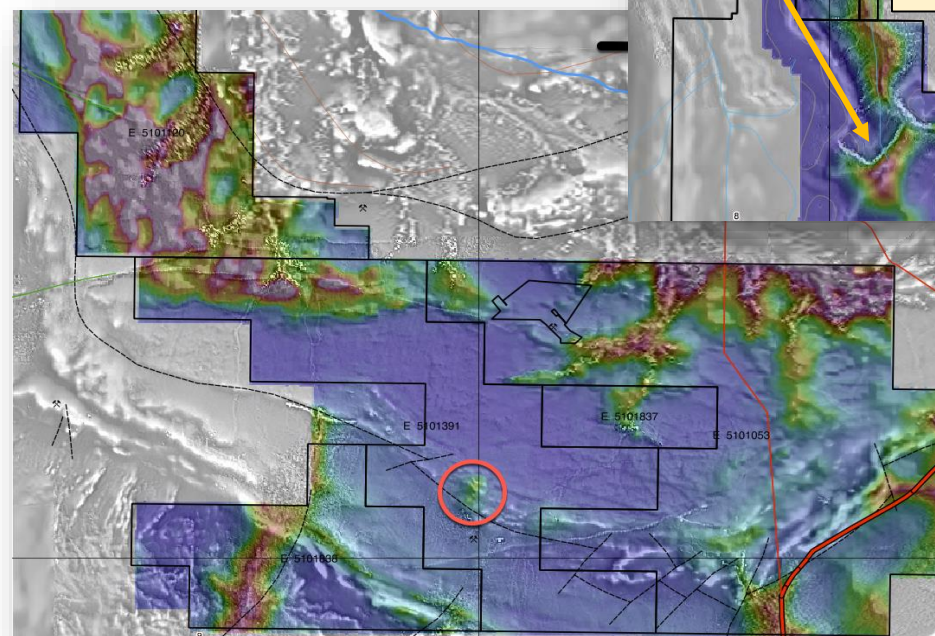
## Progress

- **Major VTEM™ Max survey complete**
- **Preliminary VTEM anomalies identified**
- **Gravity surveys completed**
- Historical **geochemical data analysis and review ongoing**
- New sampling programmes starting
- **Geophysics compiled and ready for regional geological interpretation and integrated targeting**

*Forrest Project VTEM*



*Cashmans Project VTEM*



# FORREST PROJECT – FORREST, WODGER, BIG BILLY CORRIDOR

## Multiple Prospects

- Forrest
- Wodger
- Big Billy

## Prospective Trend

- Favourable stratigraphy
- 8km strike

## Extensive Geophysics

- Magnetics/Ratiometrics
- Gravity
- VTEM Max Survey
- DHEM & MLEM

## Positive Drilling

- Mineralised corridor
- Broad zones of copper mineralisation
- Sulphide mineralisation – bornite, chalcopyrite in veins

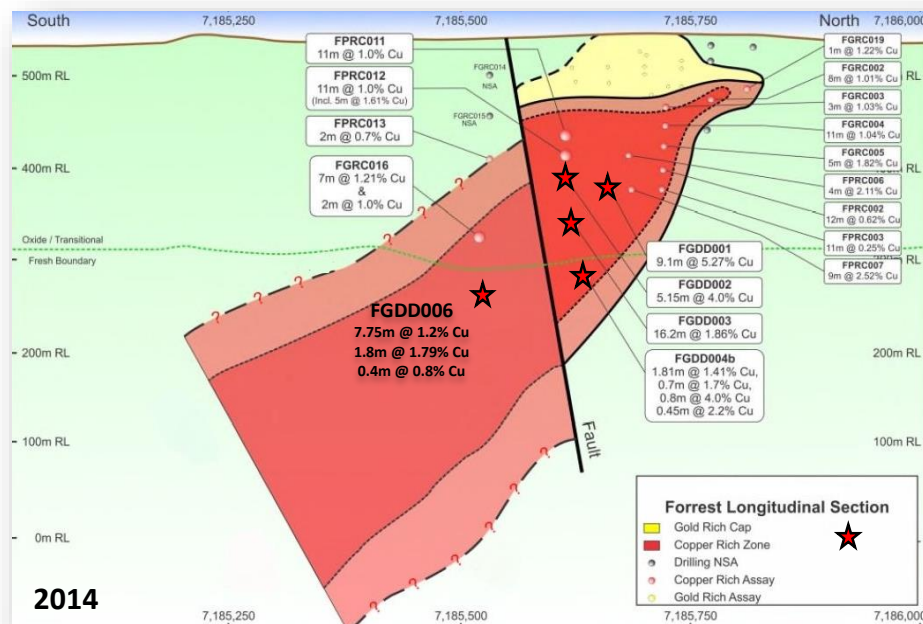
## Anomalous Geochemistry

- Right pathfinders





# FORREST & WODGER PROSPECT LONG SECTIONS

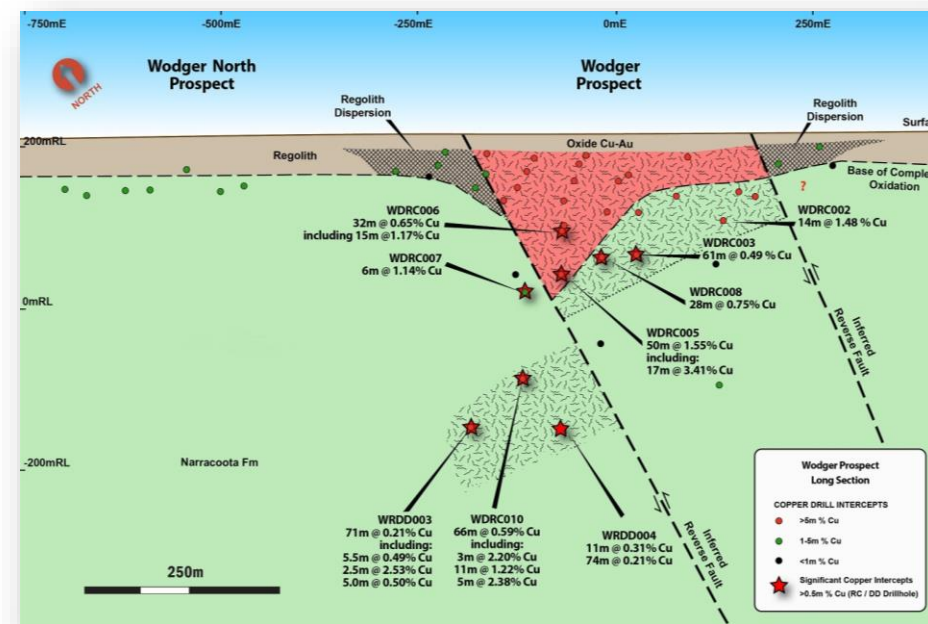


## Forrest Prospect

- Structurally controlled mineralisation
- Interpreted south plunging zone of anomalous Cu mineralisation
- Quartz-carbonate veins host fresh sulphide mineralisation – bornite and minor chalcopyrite
- No massive sulphides

## Progress

- Relogging of historical drilling for geology reinterpretation
- Interrogate new VTEM data alongside historical downhole EM and ground EM data



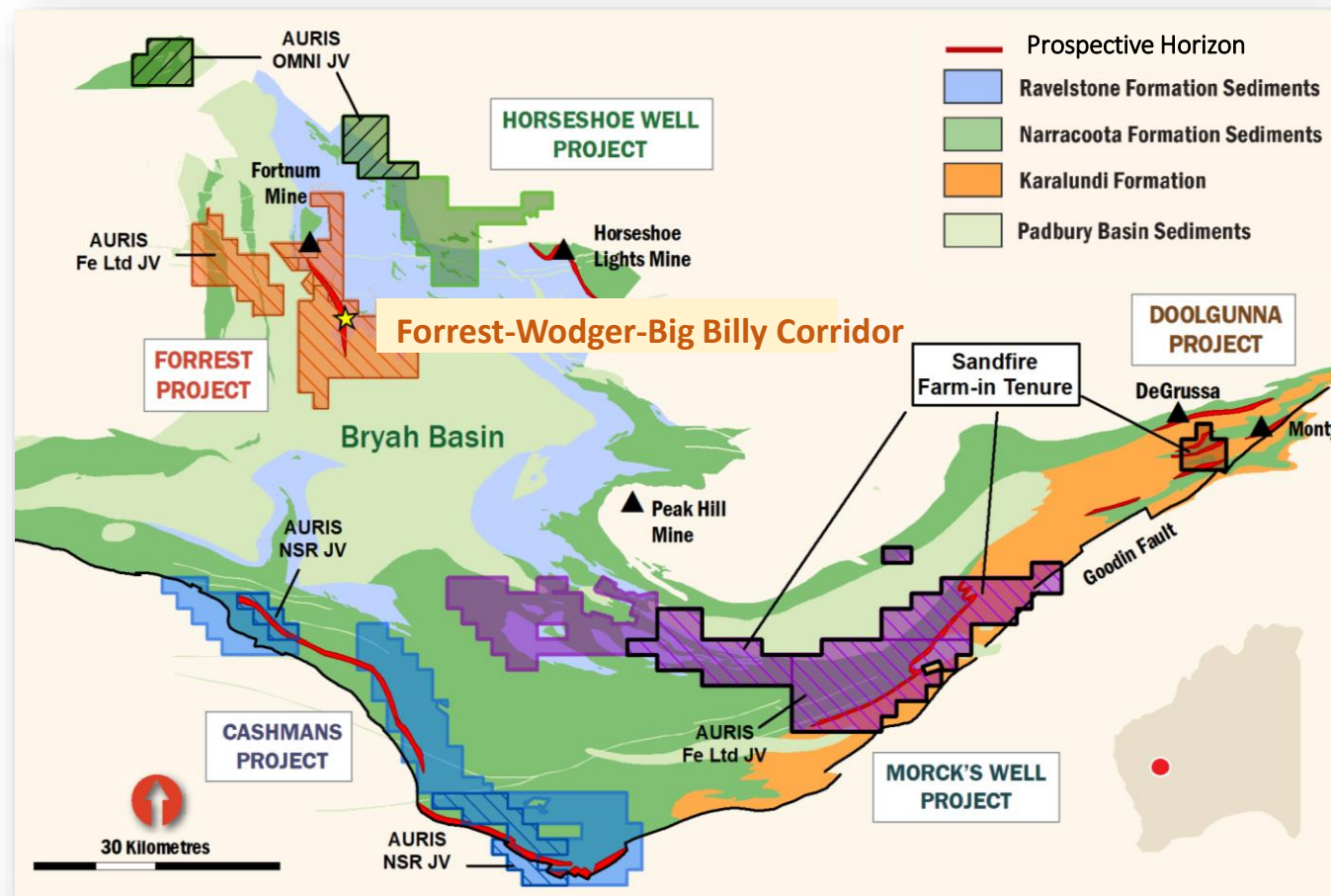
## Wodger Prospect

- Structurally controlled mineralisation
- Broad zones of low-grade oxide copper- gold mineralisation
- High-grade copper oxide mineralisation
- Quartz-carbonate veins host fresh sulphide mineralisation – bornite (minor chalcocite and native copper)
- No massive sulphides

# SANDFIRE RESOURCES NL – EASTERN BRYAH FARM-IN JV

## Summary

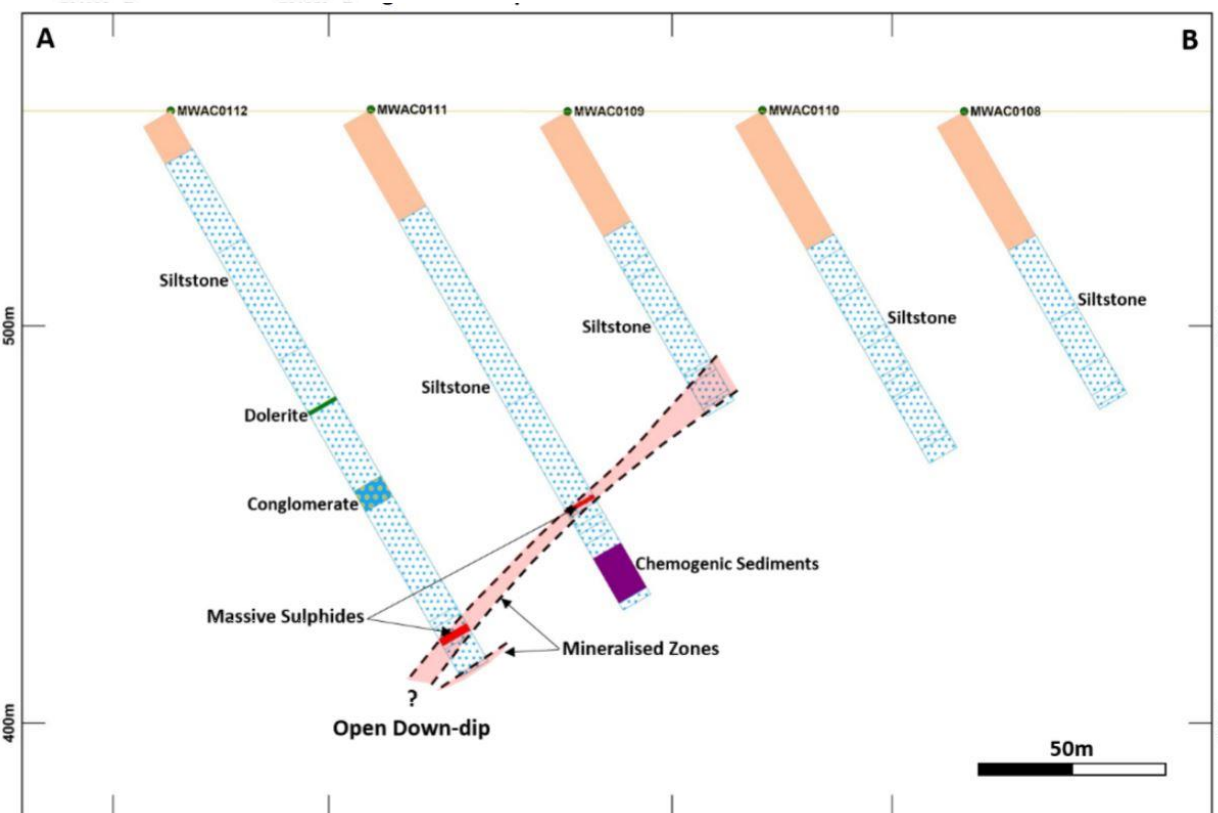
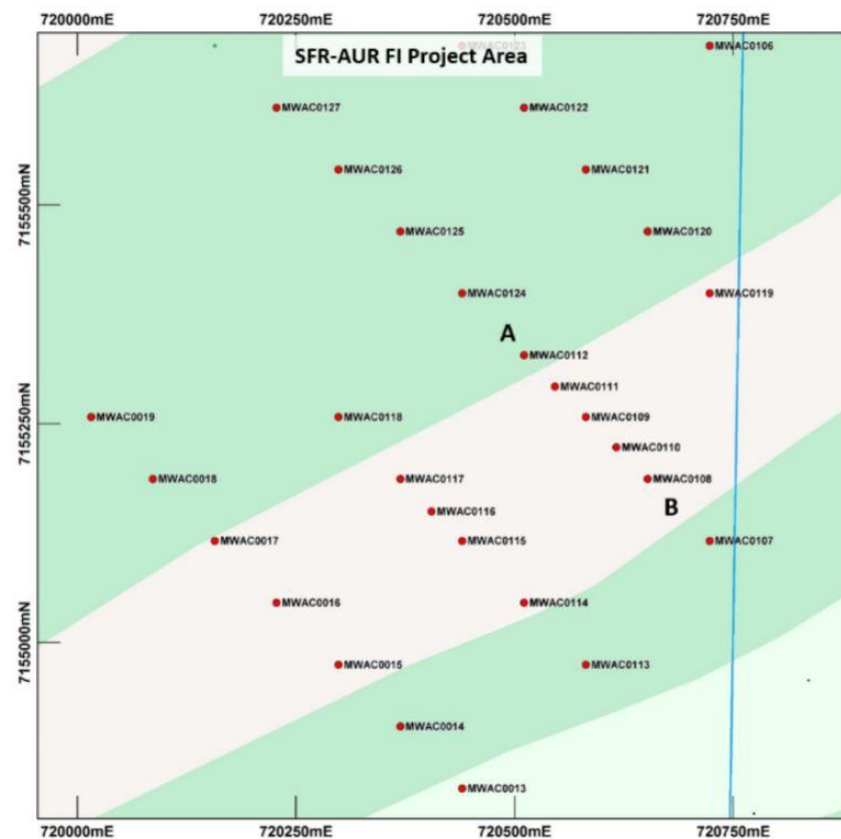
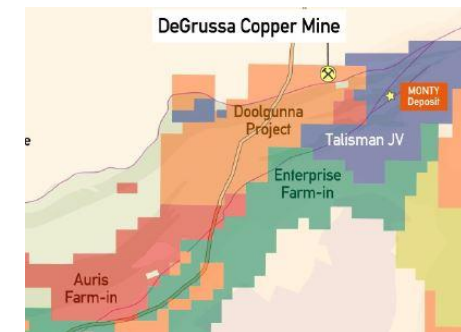
- A Farm-in Agreement - **Doolgunna** and **Morck's Well** Projects (27 February 2018)
- Paid **\$1.5m** for Farm-in Right
- Minimum **\$2m within 2 years** before Sandfire can withdraw
- Sole fund all exploration costs until a **positive Feasibility Study** is complete on a **Discovery >50,000t Cu** contained
- **Feasibility Study** – deliver mine plan which is technically achievable and economically viable, capable of progressing to a decision to mine - **Sandfire Earn 70%**





# MORCK'S WELL – MASSIVE SULPHIDES IN REGIONAL AIRCORE DRILLING

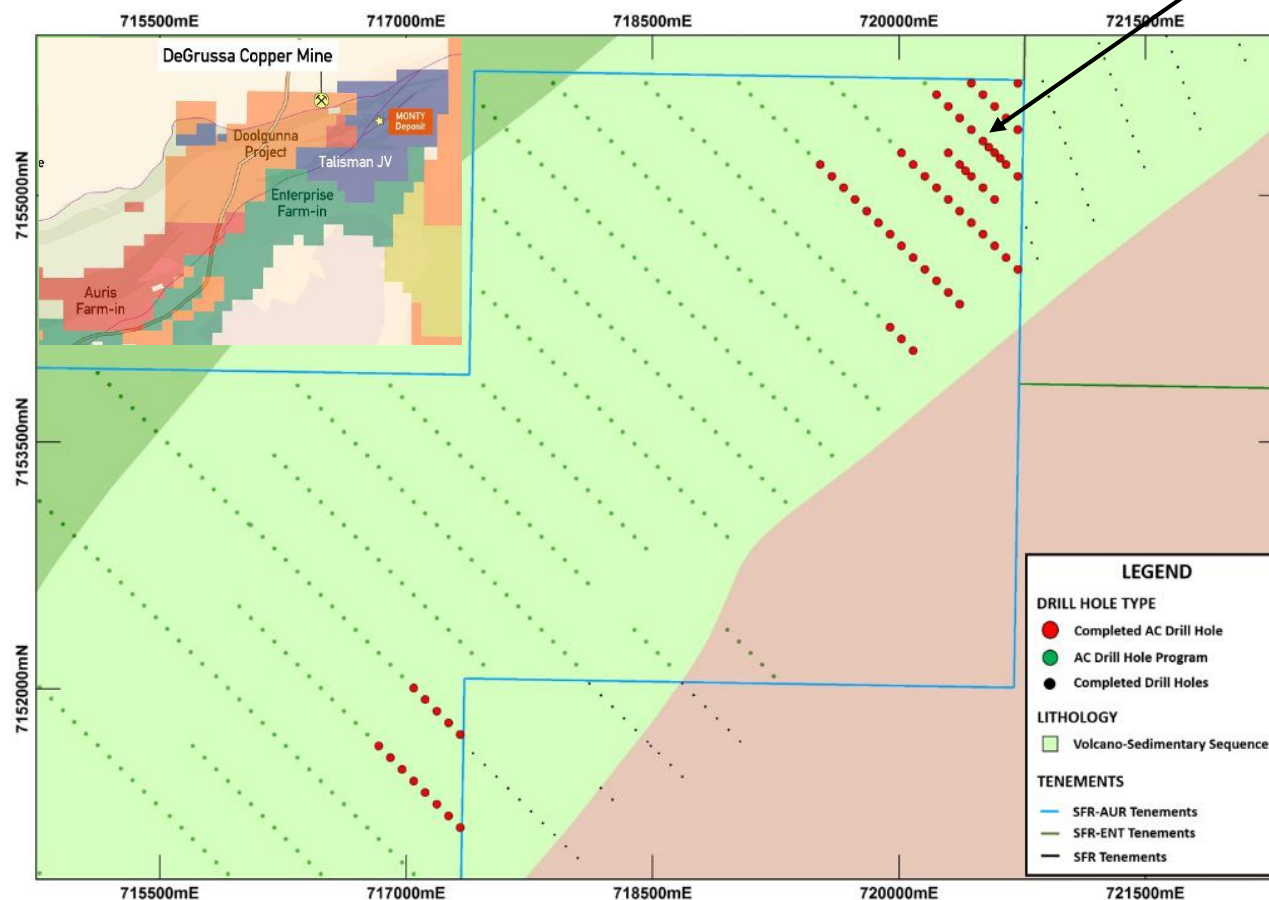
- Early success in initial aircore drilling programme designed to define prospective geological sequence
- Three holes MWAC0109, MWAC0111 and MWAC0112 interested both supergene and fresh **massive sulphide mineralisation** – native copper, chalcopyrite and chalcocite
- Aircore holes clearly define mineralised area - **Sandfire will be intensively targeting with RC and diamond drilling** supported by surface and down-hole geophysics to explore for massive sulphides





# MORCK'S WELL – EXTENSIVE REGIONAL AIRCORE PROGRAMME PLANNED

- Extensive aircore drilling testing is ongoing targeting the interpreted prospective sequence of the Karalundi Formation



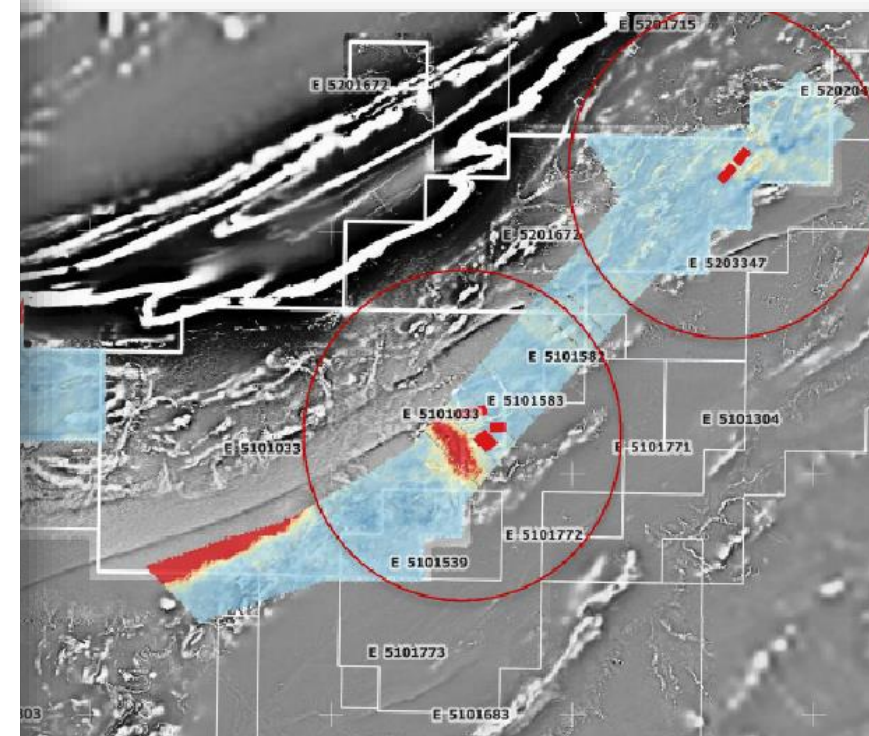
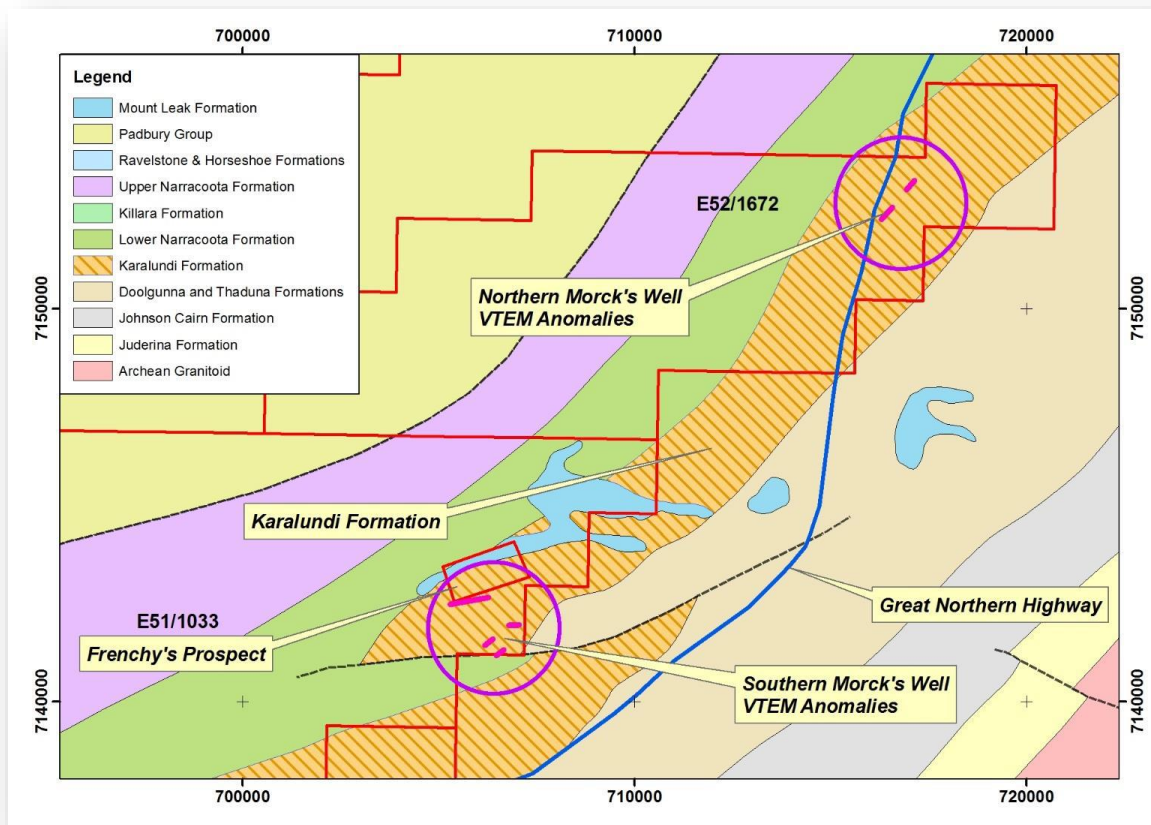
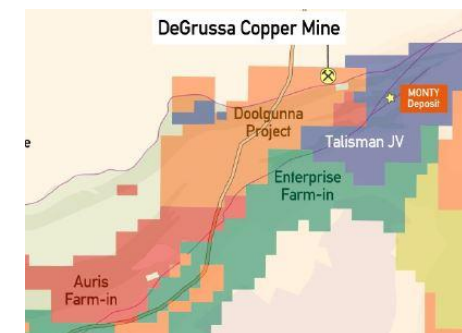
MWAC0112 – sulphides 149-152m





# MORCK'S WELL - VTEM™ MAX SURVEY

- Sandfire completed major airborne VTEM™ Max survey across Morck's Well East
- Two clusters of preliminary anomalies identified – Northern & Southern Clusters
- Anomalies within prospective Karalundi Formation – host to DeGrussa and Monty orebodies
- Field investigation and follow-up ground fixed- loop EM required to verify anomalies

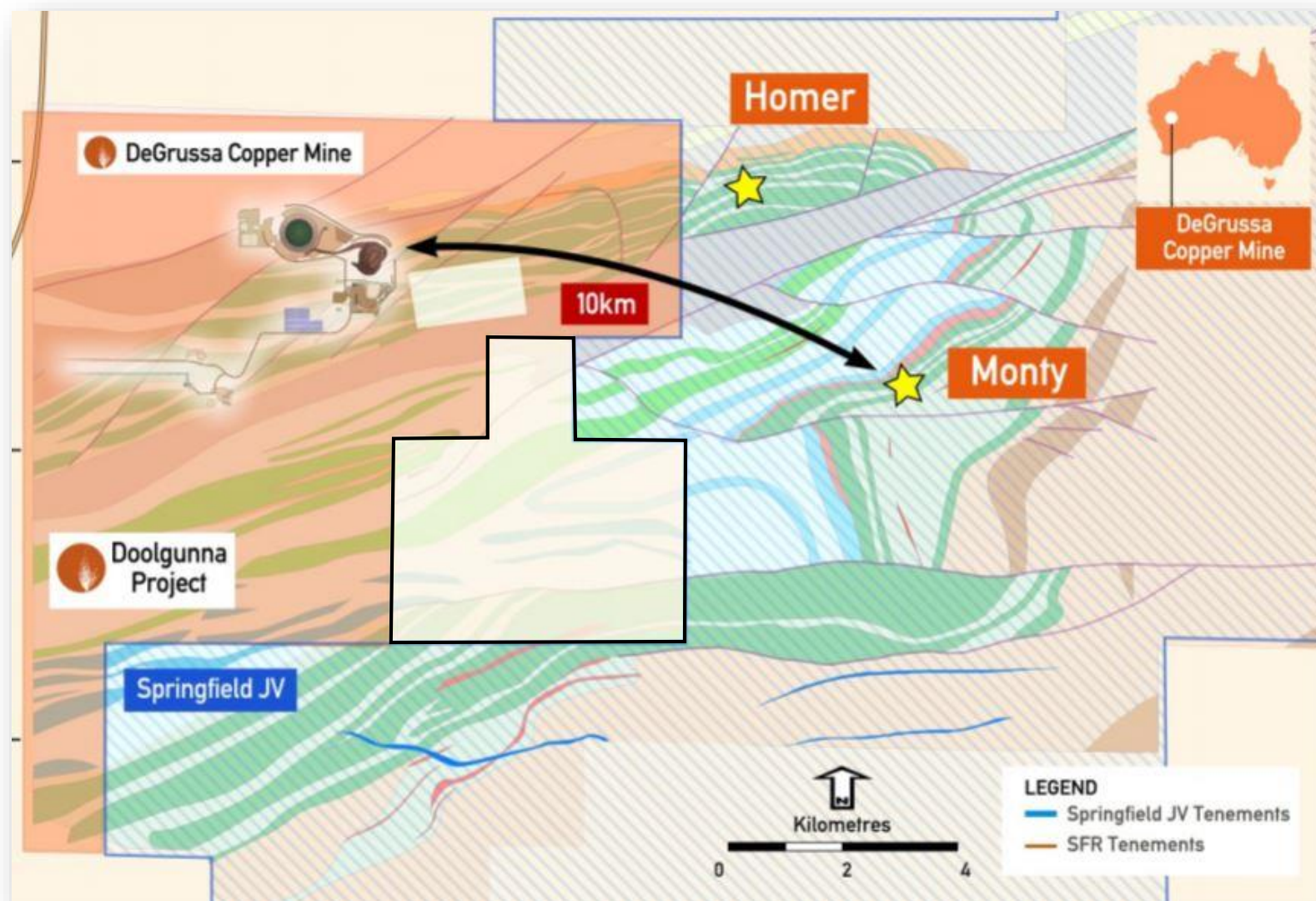




# DOOLGUNNA – DATA REVIEW & TARGETING

Sandfire has commenced a detailed review of historical drilling, geochemistry and geophysics

- 10 Diamond holes
- 488 RC holes
- 383 AC/RAB holes
- MLEM & FLEM across entire tenement & DHEM
- Gravity, Magnetics

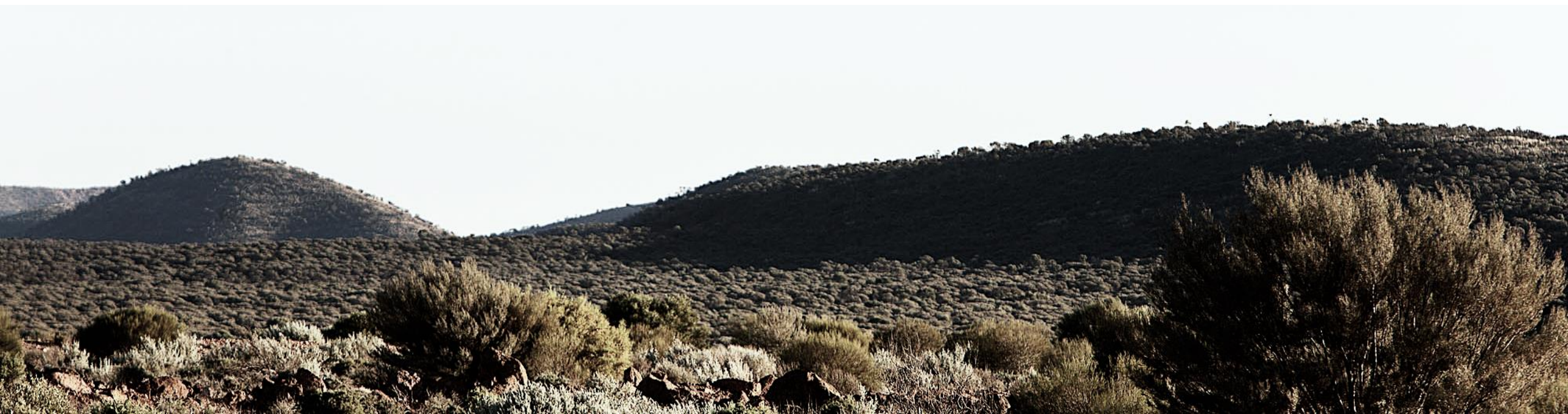




# UNLOCKING THE POTENTIAL OF THE BRYAH BASIN

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- ✓ **Large Landholding in Proven Copper Gold Province**
- ✓ **Multiple High-Grade Discoveries in the District**
- ✓ **Systematic & Disciplined Target Generation**
- ✓ **Well Funded for Target Testing in 2018**
- ✓ **Partnership with Bryah Basin Experts yielding early results!**







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