



# ALDERAN

Resources<sub>Ltd</sub>

ALDERAN BUILDS  
**COPPER-GOLD** PORTFOLIO of ADVANCED PROJECTS  
UTAH, USA

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# COMPANY OVERVIEW

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Portfolio of **advanced gold-copper projects** in highly prospective mining districts in Utah, USA



Earning up to 70% interest in Valley/Crossroads (copper-gold) and Drum (gold) projects



Kennecott/Rio Tinto funding up to US\$30 million exploration at Alderan's adjacent Frisco Project



Projects located in mining friendly jurisdiction; close to infrastructure



Exploration program ready to execute on Valley/Crossroads and Drum in 2020

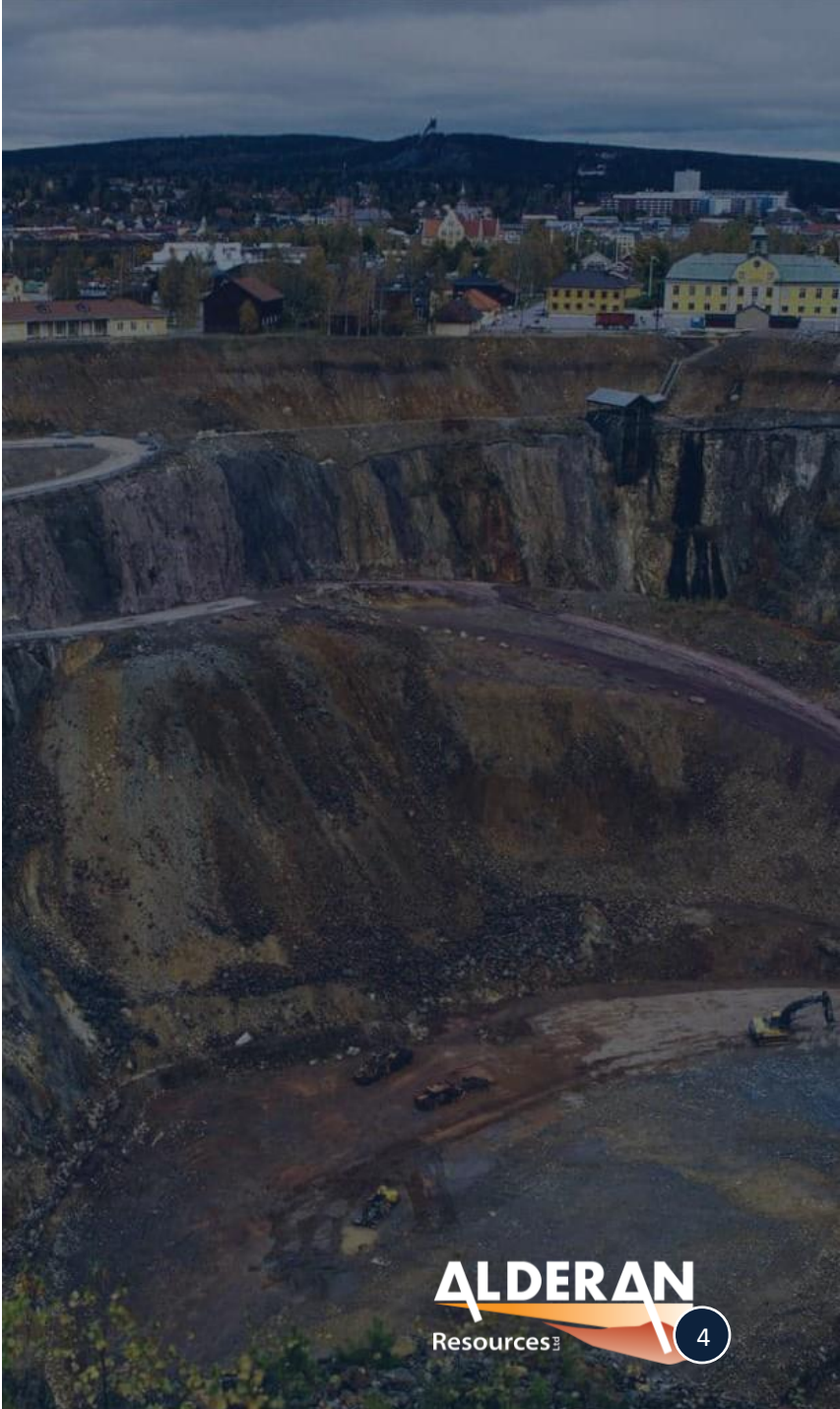


Highly experienced Board & Management driven to create shareholder value through exploration success

# CORPORATE STRUCTURE

## SUMMARY

Share price	\$0.015
Shares on issue	207,247,132
Options	
Market Cap	\$3.11m
Top 20 shareholders	~80%
Cash balance	\$400k 30 <sup>th</sup> April with \$50k cash to be settled as second tranche of fund raising on 30/03/2020





# DIRECTORS & SENIOR MANAGEMENT

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## **TOM EADIE**

### **NON-EXECUTIVE CHAIRMAN**

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

## **PETER WILLIAMS**

### **DIRECTOR OF EXPLORATION**

Former Chief Geophysicist and Manager of Geoscience Technology for WMC Resources. Founding member of Independence Group and founding director of Ampella Mining.

## **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.

## **NICOLAUS HEINEN**

### **NON-EXECUTIVE DIRECTOR**

Founder of Alderan, Belgrave Capital Limited and Universal Copper LLC. Investor and entrepreneur with 25 years' experience in corporate finance and capital markets including with Sal. Oppenheim jr & Cie.

## **MARAT ABZALOV**

### **NON-EXECUTIVE DIRECTOR**

A geologist with 35 years' experience. Has held roles in research, exploration and mining geology, including senior management positions at WMC Resources and Rio Tinto.

## **BRETT TUCKER**

### **COMPANY SECRETARY**

A chartered accountant who has acted as Company Secretary to a number of ASX-listed and private companies.

# TECHNICAL ENGAGEMENT TEAM

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## **JEFF NICHOLAS**

### **EXPLORATIONIST (US), GEOLOGIST**

Consultant Geologist, ex Newmont and Kennecott, 30+ years experience in the Great Basin in Nevada and Utah, extensive experience in Carlin Gold style exploration including generative, as well as skarn and porphyry style exploration and discovery. Has worked in the Bingham Mine and exploration programs.

## **PETER WILLIAMS**

### **DIRECTOR OF EXPLORATION**

Explorationist with 35 years' experience, former Chief Geophysicist and Manager of Geoscience Technology for WMC Resources. Founding member of Independence Group, Intierra, HiSeis, Elemental Royalties and founding director of Ampella Mining. Directly involved in greenfield, brownfields and in-mine discoveries in multiple commodities.

## **BRUNO HEGNER**

### **VP OF OPERATIONS (US)/ LAND MANAGEMENT**

25 years' experience as a corporate manager. Managing Director of Major Copper Projects, Rio Tinto. Vice-President of Resolution Copper Company. Extensive experience in land management in Utah, administration and legal.

## **SIMON BOLSTER**

### **EXPLORATIONIST, GEOCHEMIST**

Consultant Geochemist, over 30 years' experience in the gold exploration industry, specializing in regolith geochemistry and remote sensing. Worked in 30 countries – 5 continents. Former Consulting Geochemist – Newmont (global role), regolith specialist – Normandy Exploration and Anglo American (Africa).

## **MARAT ABZALOV**

### **EXPLORATIONIST/RESOURCE MODELLING**

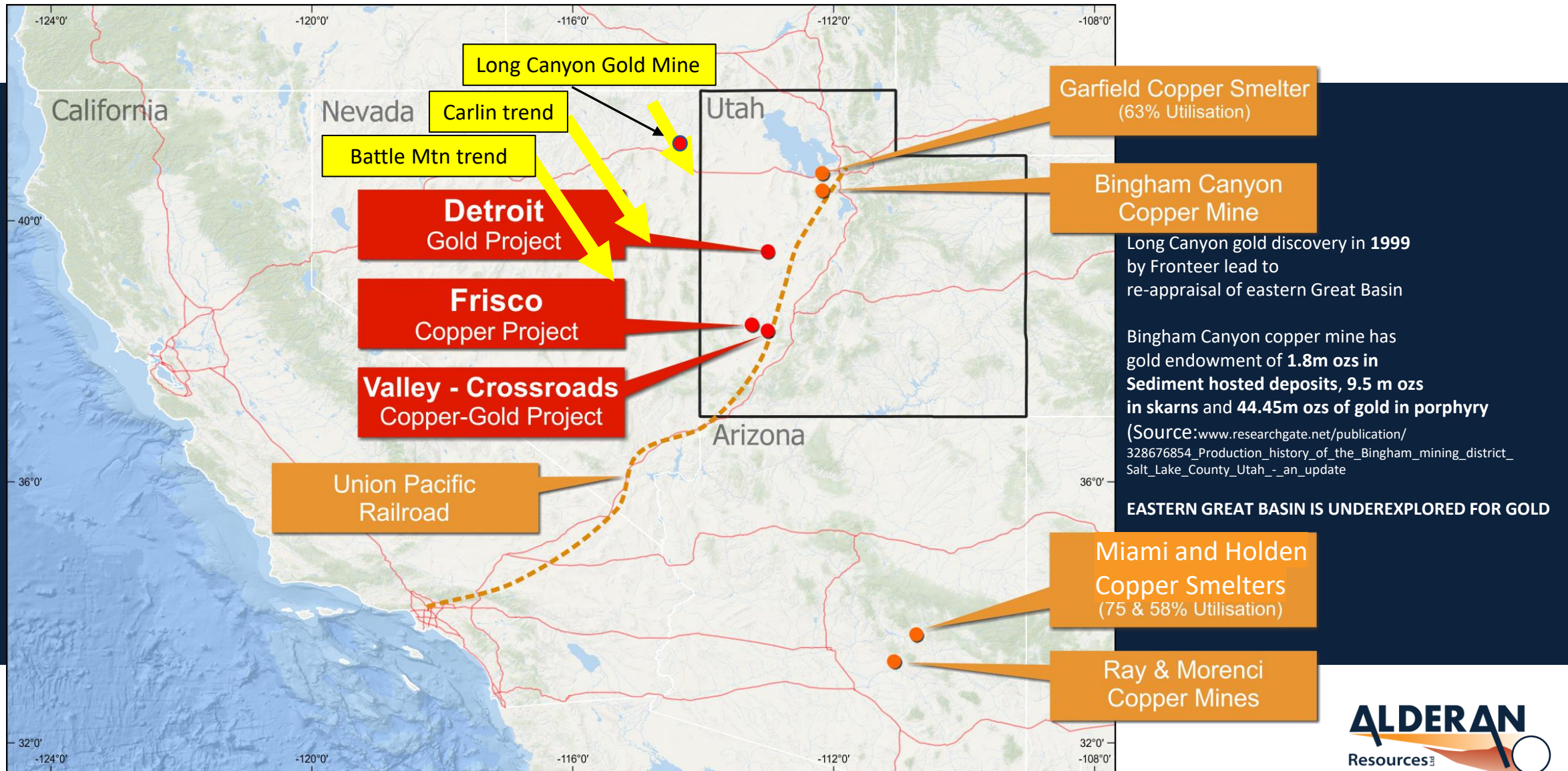
A geologist with 35 years' international multi-commodity experience. Has held roles in research, exploration (greenfields, brownfields, in-mine) and mining geology, including senior management positions at WMC Resources and Rio Tinto.

## **DAVE JOHNSON**

### **EXPLORATIONIST (US)/GEOPHYSICIST**

Consulting geophysicist with 30+ years' experience. Has held roles in research, exploration and mining geophysics, including senior management positions at WMC Resources, Independence Group and Lionore. Experienced in integrated exploration, and 3D modelling.

# PROJECTS LOCATED IN HEART OF USA





# USA'S GREAT BASIN



## Superb endowment of gold including world-leading Carlin style mineralisation

- Bingham Canyon, one of many giant porphyry copper deposits, **annually produces**<sup>1</sup>:
  - 400,000oz **Au**,
  - 275,000 tons of refined **Cu**,
  - 4 million oz **Ag**, and
  - 25 million pounds of **Mo**
  - Historical production of +18 million tons Cu and **26 million oz Au**
- Exploration thinking constricted by 2 trends
- Utah modern day exploration inhibited by land access

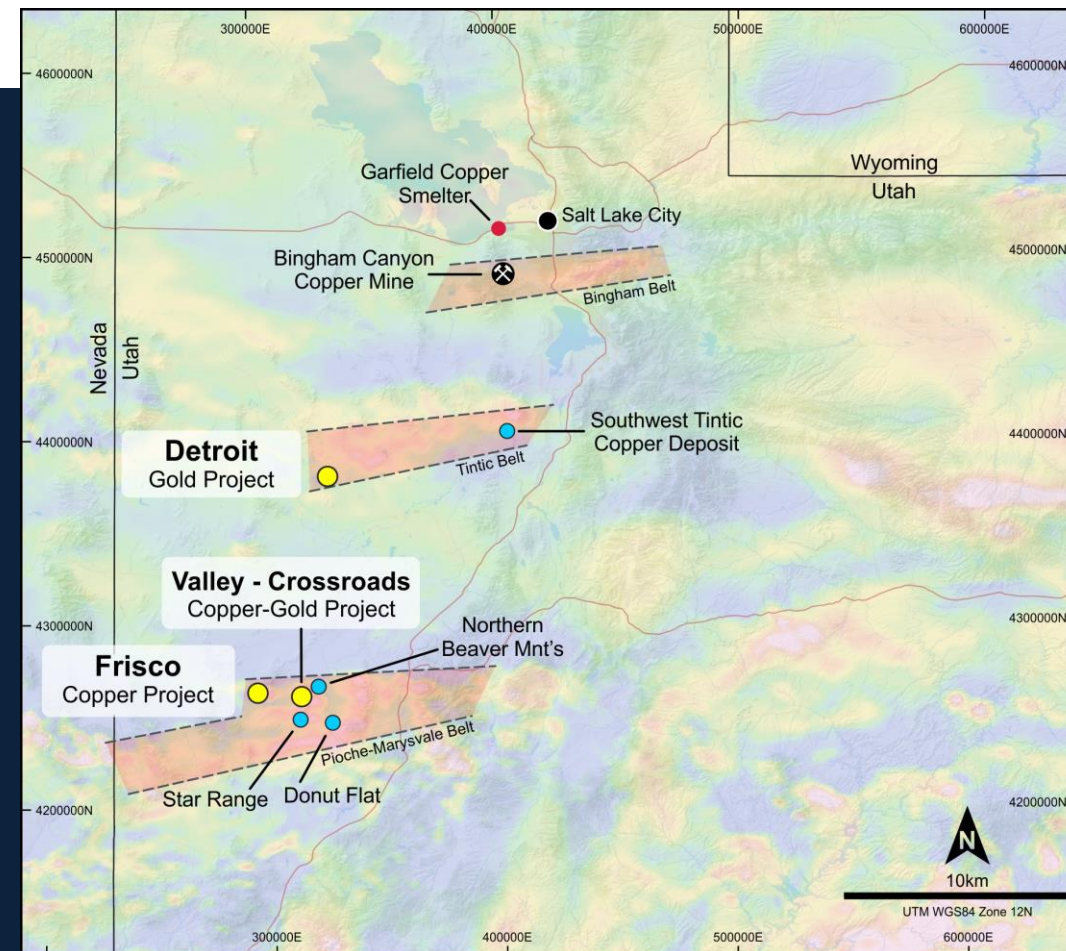
<sup>1</sup> Source:

[[https://www.researchgate.net/publication/328676854\\_Production\\_history\\_of\\_the\\_Bingham\\_mining\\_district\\_Salt\\_Lake\\_County\\_Utah\\_-\\_an\\_update](https://www.researchgate.net/publication/328676854_Production_history_of_the_Bingham_mining_district_Salt_Lake_County_Utah_-_an_update)]



# UTAH'S TWO UNDEREXPLORED IGNEOUS BELTS

- Eocene igneous magmatic systems have been linked to significant gold mineralisation in Nevada
- Three igneous belts host porphyry copper+/-gold systems in Utah:
  - Pioche-Marysvale Belt
  - Tintic Belt
  - Bingham Belt
- Pioche-Marysvale and Tintic belts are larger than Bingham Belt
- Pioche-Marysvale Belt hosts **Frisco and Valley/Crossroads**
- Tintic Belt hosts **Detroit Gold Project**
- Pioche-Marysvale and Tintic are **exceptionally underexplored**



# OPTION AGREEMENT WITH TAMRA MINING LLC

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- Alderan has option to earn up to 70% of two projects in Utah, USA<sup>2</sup>:
  - **Valley/Crossroads** – High-grade skarn and porphyry copper-gold-molybdenum – underexplored gold potential
  - **Detroit** – Gold (Carlin style) and gold-copper-molybdenum project in tightly held area
- **US\$46m infrastructure**<sup>3</sup> on site including:
  - Copper flotation circuit
  - SX/EW circuit
  - Laboratories and other infrastructure
- Mining Permits – **Full mining permissions, water licenses** at Valley/Crossroads
- **260km<sup>2</sup>** of ground, exploration upside, potential for mining scale
- Drill program expected to commence within 6 months

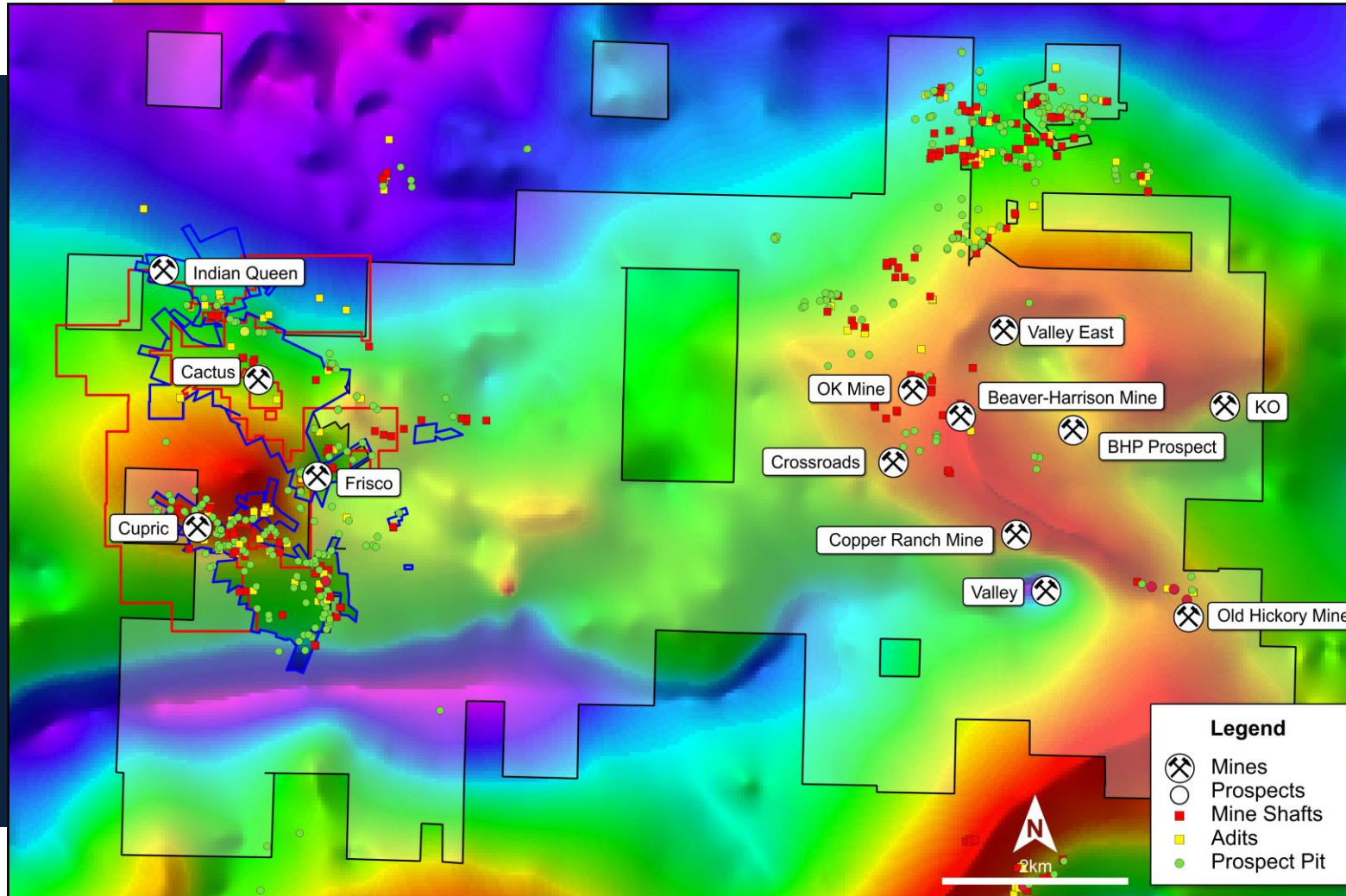
<sup>2</sup> For further information refer ASX releases dated 25 March 2020 and 16 April 2020

<sup>3</sup> As per 2017 independent valuation





# POTENTIAL OF VALLEY/CROSSROADS PROJECT AREA



- Historically a copper mining district – but gold is present
- But less than 5% of drill metres assayed for gold
- WMC, Noranda, Anaconda, BHP have explored region - inhibited by land access
- No systematic integrated exploration of the mining camp
- **180km<sup>2</sup> ready for modern exploration**

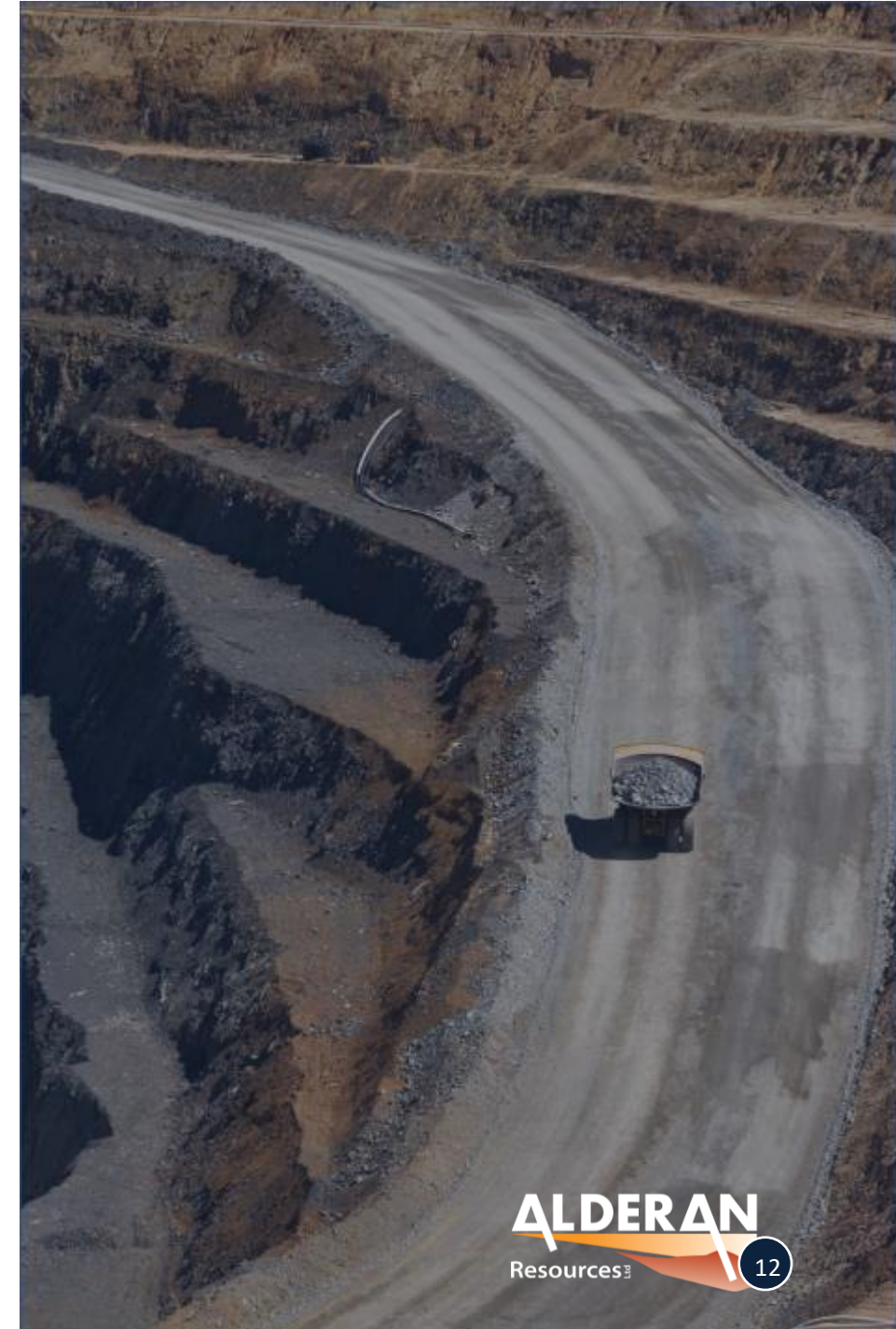
*Black claims outline are those claimed by Tamra. Red and blue claims outline on left are Alderan's adjacent Frisco Project.*



# VALLEY/CROSSROADS COPPER-GOLD COMPLEX

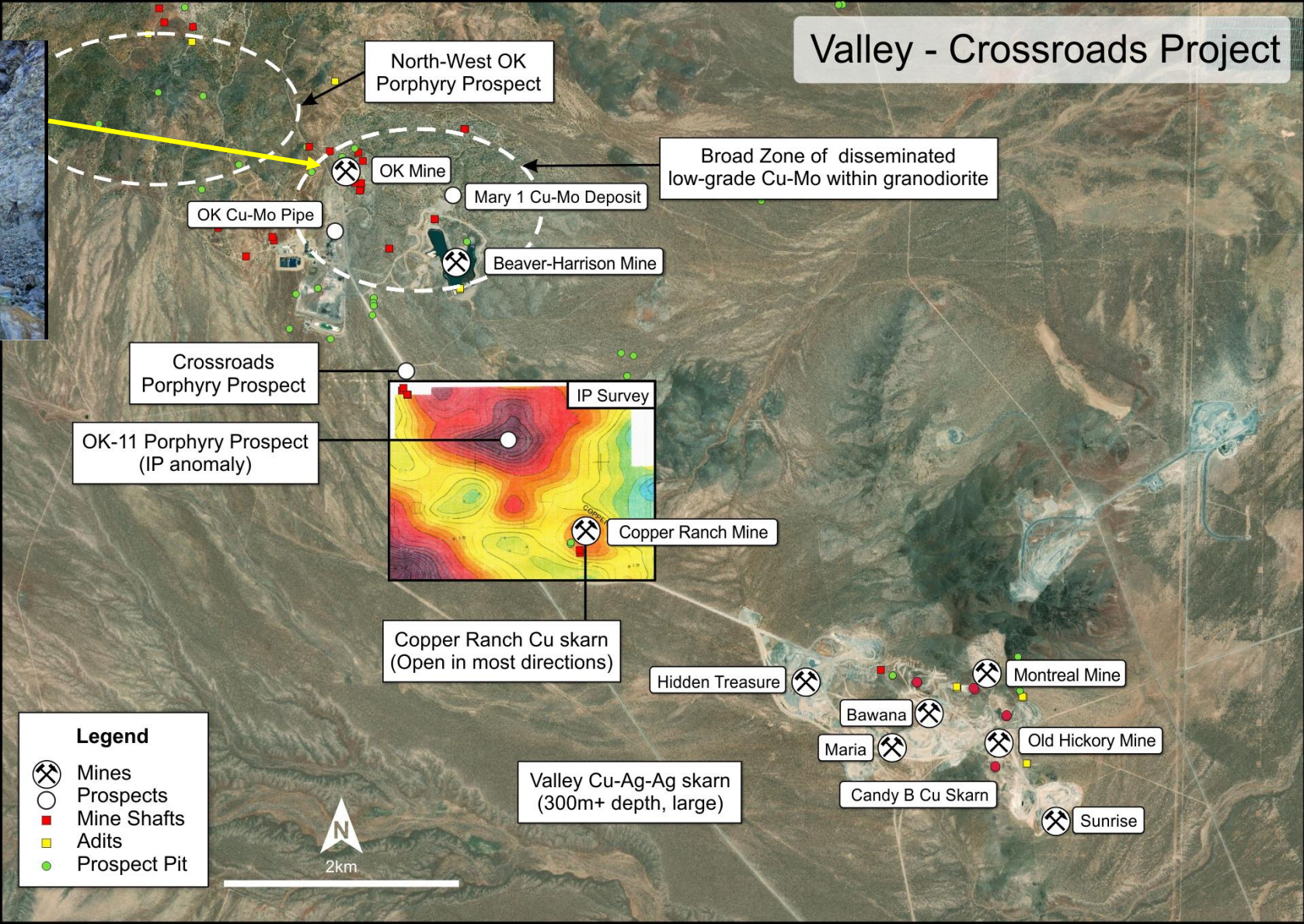
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- Earning **up to 70%** of highly prospective project in Utah, USA
- Hosts porphyry copper and skarn-hosted copper-gold; **structurally emplaced sediment hosted gold mineralisation**
- **No modern-day systematic exploration, especially for gold**
- **Synergies** with Alderan's adjacent Frisco Project: similar deposit style, controls
- **Huge exploration potential:** Valley/Crossroads is advanced; exploration upside – potential to establish mining scale
- **Potential to fast track mining:** Mining Licences in place
- **Excellent infrastructure:** Sealed highway, railway, water/licences
- **Project is environmentally compliant and permitted**
- **Social Licence:** Community and government relationships established





# VALLEY/CROSSROADS COPPER-GOLD PROSPECTS





# HIGH-GRADE COPPER/GOLD PROSPECTS

## VALLEY SKARN

- 10m @ 1.1% Cu, 0.29 gpt Au
- 18.6m @ 1.1% Cu, 1.54 gpt Au
- <4% of samples assayed for gold
- Seven holes over an area of 1000 x 750m, at depths ranging from 200-800m, open in all directions

## GOLD PEAK

- Historical surface rock chip 14%Cu, 10 gpt Au (black hematite)
- Historical surface rock chip 2.5%Cu, 7 gpt Au (mt-cpy skarn)

## CANDY B (no gold assays)

- 10-30m historical intercepts of 1.2-17% copper, 10-25 gpt silver

# Large Low Grade Potential

## OK 11 (No gold assays)

- OK11 hole, 110m @ 0.16% Cu, ending in mineralisation, within 1200m diameter IP anomaly

## OK BRECCIA PIPE

- 1902 production of upper ore averaging 40% Copper, 7.5 ozs per ton Ag, 18 ozs per tonne gold.
- 1974 production 650,000 tons of ore for 7,000 tons of copper

The drill results are historical, refer ASX announcements dated 25 March 2020 and 16 April 2020 for further information. Alderan has employed a local consultant to validate the results by:

1. Finding all existing data
2. Field and laboratory checking
3. Repeating key data results





# DETROIT GOLD PROJECT

- Earning **up to 70%** of highly prospective gold project
- **Highly sought-after ground:** Major US gold producers have previously attempted to secure key blocks in this area. Discovery of Long Canyon Gold Mine (2.2 m Oz gold) in NE Nevada in 2012 has caused a re-appraisal of the gold potential of the eastern Great Basin<sup>5</sup>
- Geological similarities to **Cove Gold Mine, Nevada (3+ m oz)**<sup>6</sup>
- First **ground consolidation** in 20+ years – first **modern exploration**
- Potential to host core of **gold mineralisation** and **porphyry copper system**
- **Historic mining** in Detroit Mining district **dates back to 1870s– reportedly produced 120,000oz Au**<sup>7</sup>
- District hosted several other **copper-gold-silver-manganese mines**

<sup>5</sup> <http://www.financialpost.com/Newmont+buys+Fronteer/4220237/story.html>

<sup>6</sup> <https://miningdataonline.com/property/1884/McCoy-Cove-Project.aspx>

<sup>7</sup> Ken Krahulec, 2011, *Sedimentary rock-hosted gold and silver deposits of the Northeastern Basin and Range, Utah*; Utah Geological Survey

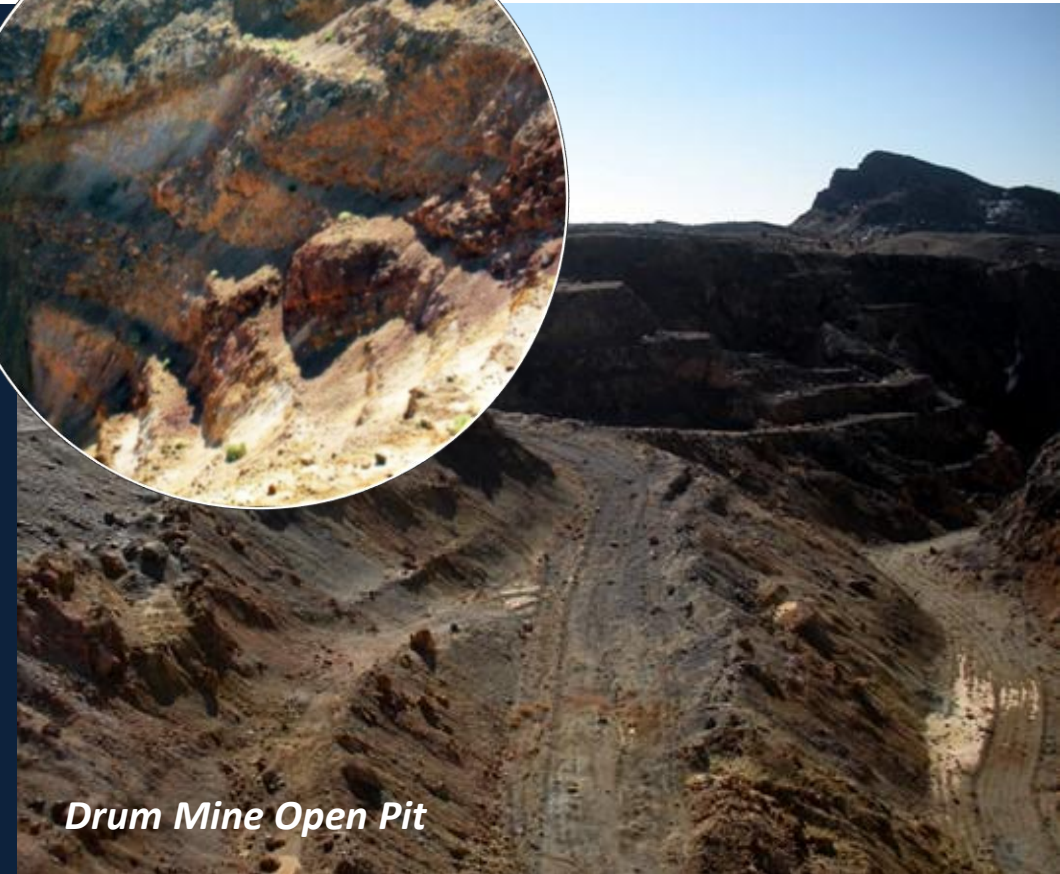


# DETROIT GOLD PROJECT

- Widespread gold mineralised jasperoids for more than 100 years - **120,000 oz gold production** (Western States Minerals, 1974 – 1986) in the Detroit Mining district, Drum Mountains<sup>8</sup>
- USGS Jasperoid sampling program of Detroit Mining District in 1969 reported maximum values of **100 ppm Au, 1000 ppm silver, 1.5% bismuth, 10% Cu, >100 ppm Mercury** <sup>9</sup>
- Large exploration program by Freeport; efforts to consolidate ground were rejected
- Newmont explored Wildcat prospect (2012-14)
- Three gold mineralization styles at Drum Gold Mine West Extension Project: gold-bearing jasperoid, sulfide replacement and quartz vein
- Similarities to Cove Gold Mine, Nevada; Melco & Barney Canyon gold deposits, Utah - part of Bingham Mineral System



*Advanced argillic alteration  
at the Drum Mine*



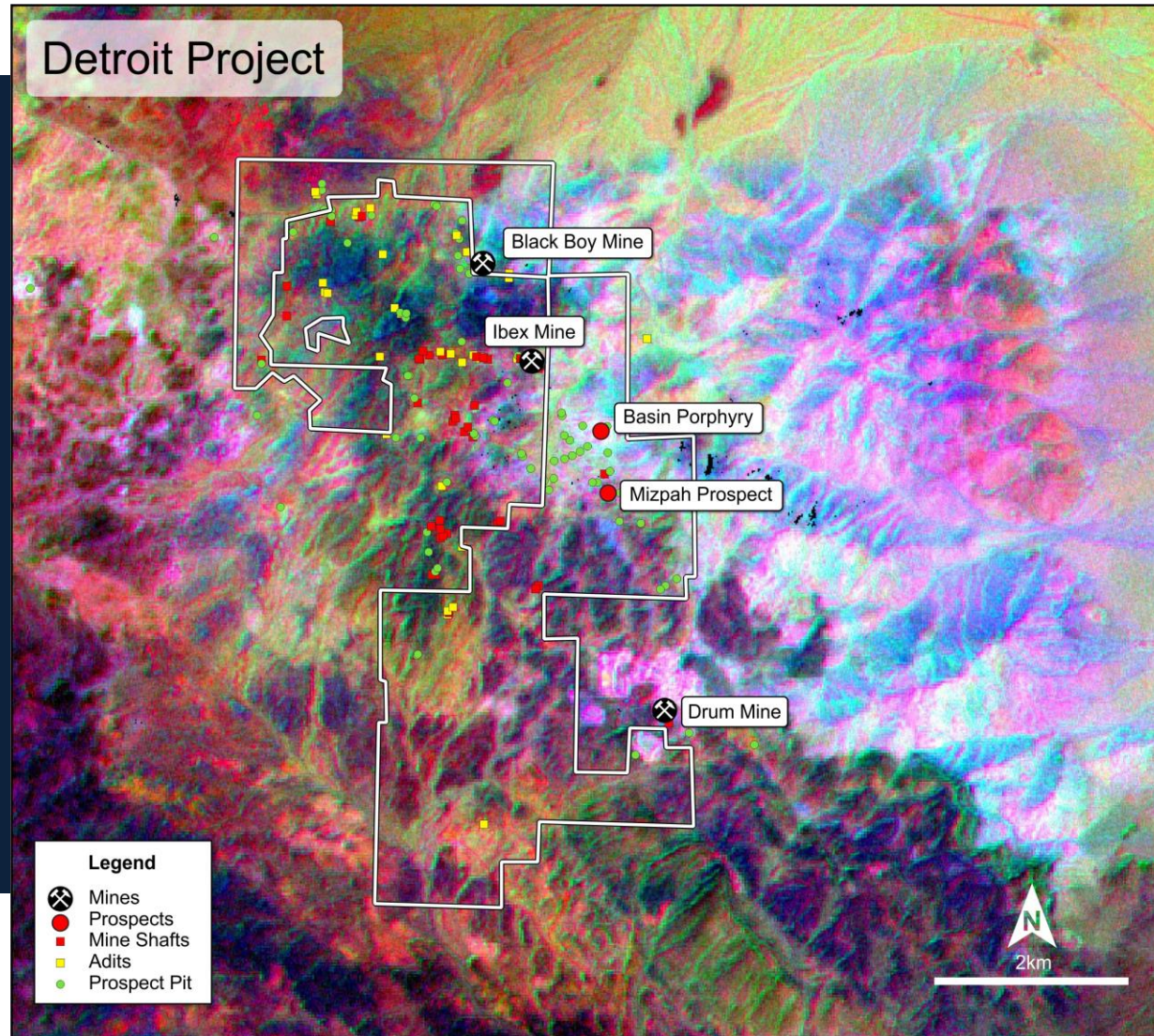
*Drum Mine Open Pit*

<sup>8</sup> <https://minelistings.com/mines-for-sale/utah-gold-heaps-for-sale/>

<sup>9</sup> <https://pubs.usgs.gov/circ/1969/0623/report.pdf>



# DETROIT GOLD DEPOSIT – LOCATION OF PROSPECTS



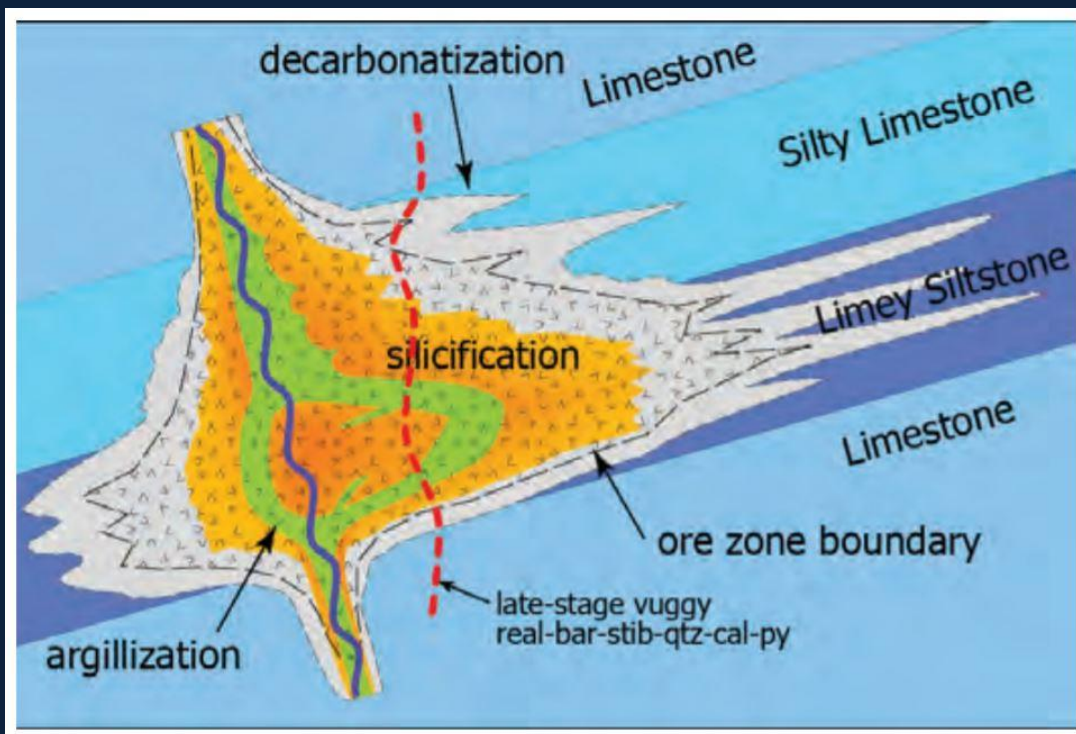
Mines, prospects and shafts in the Detroit Project, superimposed on ASTER satellite data, enhanced for clay alteration

<sup>10</sup> Source: Taken from the Western States Minerals Corp database, 1988.



# DETROIT GOLD PROJECT

## Carlin Gold like model – style of mineralisation (section)

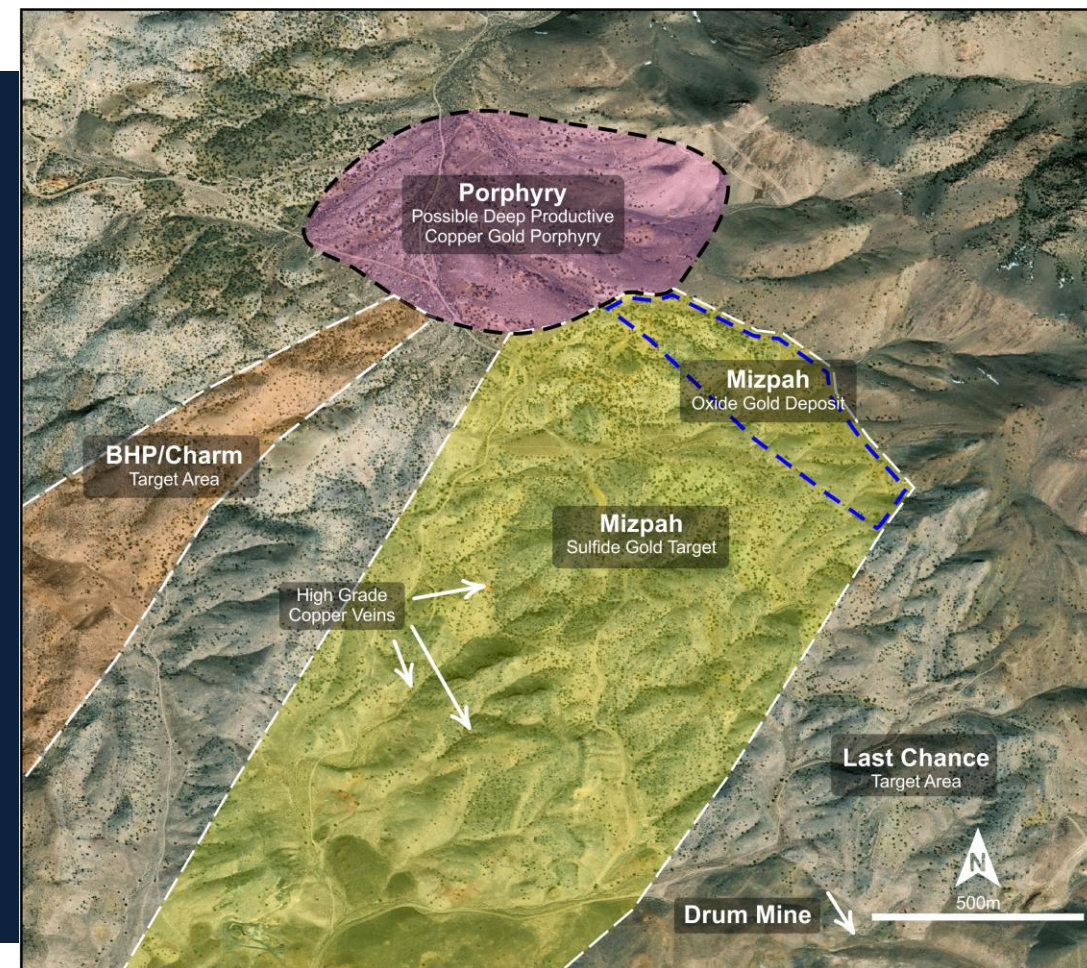


Targeting mineralised structures in the Silty Limestone and Limey Siltstone  
In the approximately 300+ m thick carbonate section in the Detroit Project area

# DETROIT GOLD PROJECT – LOCATION OF PROSPECTS

## MIZPAH SEDIMENT HOSTED GOLD TARGET - BASIN PORPHYRY SYSTEM

- **Sediment hosted gold (Carlin-Cove gold mine)**, follow-up in previous exploration at upper part of Mizpah Prospect<sup>11</sup>. Open at depth
- Tamra claims cover 80% of the Basin Copper Porphyry system (Freeport holds remaining 20%)
- Historical drilling in the 1970's identified porphyry system with drilling limited to 600-700 foot thick Chalcocite blanket in central/western portions
- Strong evidence for a deeper more productive system with BHP etc interpreting drilled areas to be the upper pyrite halo . Freeport – recently completed drilling
- Multiple companies have tried to consolidate this ground for exploration



\*Above map provided by Tamra Mining

<sup>11</sup>Source: Taken from the Western States Minerals Corp database, 1988.



# FRISCO PROJECT

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- Earn-in and JV agreement with Kennecott Exploration (part of Rio Tinto)<sup>12</sup>
- Kennecott has can spend up to US\$30M to earn 70% interest in Frisco over 3 stages
- Earn-in may lead to JV with Kennecott
- Kennecott plans drilling approximately 1,000m at Cactus, Bandit, Accrington and Reciprocity Zone prospects in **May, 2020**
- Kennecott's commitment validates Frisco's prospectivity – provides funding and exploration expertise to uncover project's potential

<sup>12</sup> Refer ASX announcement dated 18 November 2019



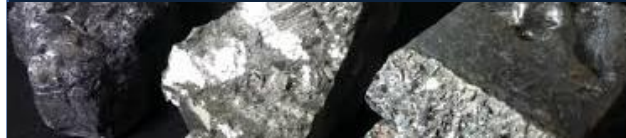
# ALDERAN'S PLANS FOR 2020

## Gold



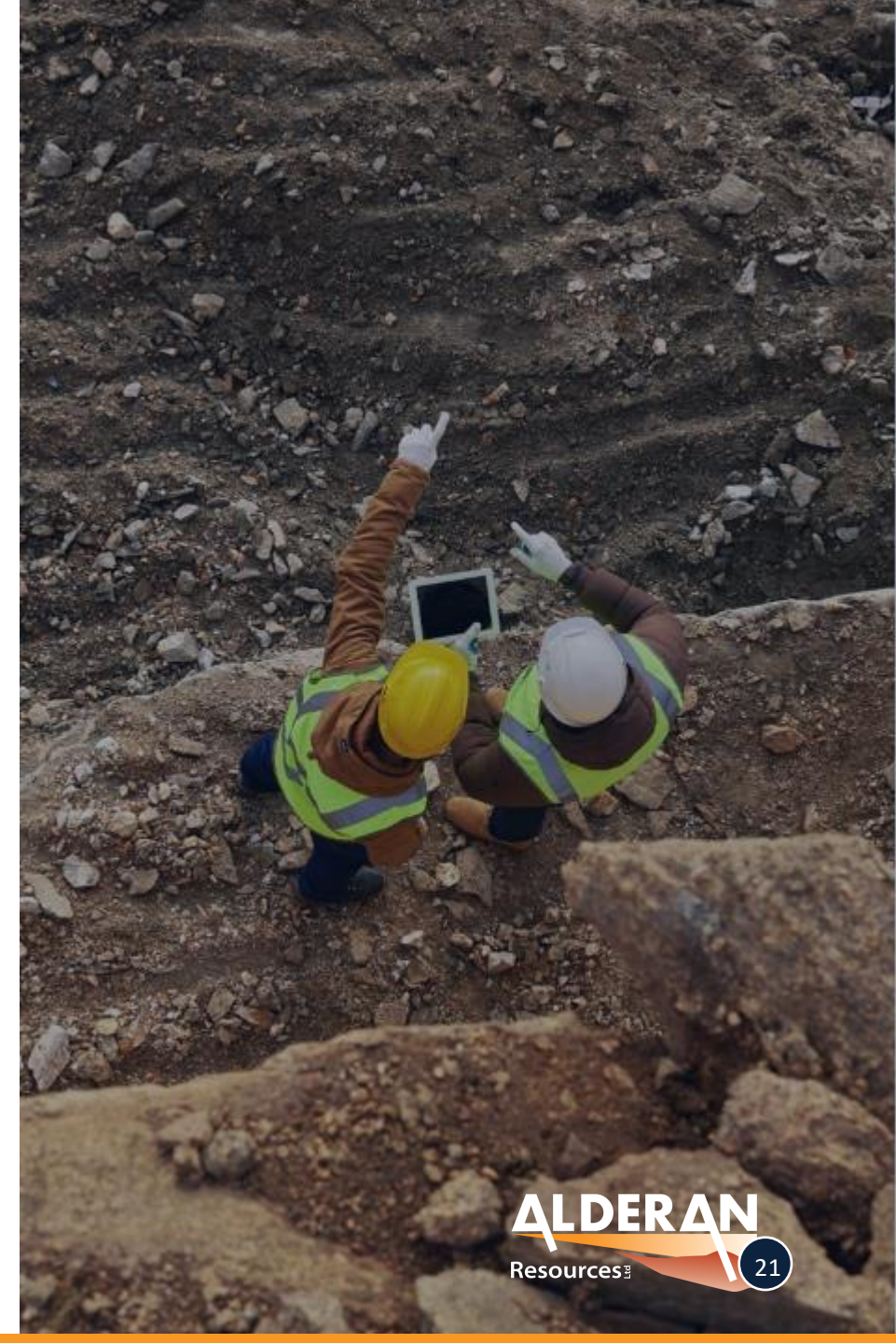
- High resolution aeromagnetic survey over entire camp VC (for the first time)
- Induced Polarisation Survey, Geology mapping, geochemistry screen, Rapid move to drill definition
- Focus at Valley/Crossroads (VC): Gold Peak (follow-up 14% Cu, 10 gpt Au rock chips)
- Focus at Detroit: Mizpah (follow-up historic), structure

## Base Metals



- High resolution aeromagnetic survey over entire camp VC (for the first time)
- Relogging of selected holes
- Compilation and ground truthing of previous work
- High powered geophysics (IP/TEM), review use of gravity
- Early focus: copper – gold value

AIMING TO DEFINE AND EXECUTE DRILL PROGRAM WITHIN SIX MONTHS



# SUMMARY

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Portfolio of highly prospective copper-gold projects in Utah, USA



Earning up to 70% in Valley/Crossroads (copper-gold) and Drum (gold) projects



Kennecott/Rio Tinto funding up to US\$30 million exploration of Frisco Project



Projects located in mining friendly jurisdiction and close to infrastructure



Exploration program ready to execute on Valley/Crossroads and Drum in 2020





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