



- ✓ **AUSTRALIAN RESOURCE COMPANY EXPLORING FOR LARGE GOLD DEPOSITS.**
- ✓ **FOCUSSED ON GOLD THAT HAS STRONG, LONG-TERM FUNDAMENTALS AND WELL MINERALISED METALLOGENIC PROVINCES, CLOSE TO MAJOR INFRASTRUCTURE.**
- ✓ **MANAGED BY MINING PROFESSIONALS WITH A HISTORY OF VALUE ADDING THROUGH EXPLORATION AND MINE DEVELOPMENT.**
- ✓ **ASSEMBLED A TEAM OF SENIOR GEOLOGISTS WITH A HISTORY OF MINE FINDING.**
- ✓ **DIVERSIFIED AND STRATEGIC INVESTMENTS – 30% STAKE IN OIL & GAS EXPLORATION: LAKES OIL NL.**

CORPORATE PRESENTATION
JUNE 2020



▲ **ASX: DHR**

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▲ ASX: DHR

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DARK HORSE 2020 STRATEGY – RE-POSITIONING THE COMPANY THROUGH:

- ✓ **ACQUIRING/EARNING-IN TO ADDITIONAL GOLD PROPERTIES IN ALTERNATIVE GEOGRAPHIC JURISDICTIONS – AUSTRALIA, NZ, NORTH AMERICA, EUROPE.**
- ✓ **SIGNED TERM SHEET FOR FINLAND GOLD PROJECT AND SWEDEN TUNGSTEN PROJECT.**
- ✓ **LINKING THIS ACQUISITION WITH A CAPITAL RAISE.**
- ✓ **DRILLING ARGENTINE GOLD PROPERTIES TO JORC RESOURCES AND/OR SEEKING A JV PARTNER.**
- ✓ **REBRANDING THE COMPANY THROUGH THIS STRATEGY WITH NEW COMPANY NAME, LOGO, ETC. – NEWPEAK METALS LIMITED.**



LAS OPEÑAS GOLD PROJECT
SAN JUAN, ARGENTINA

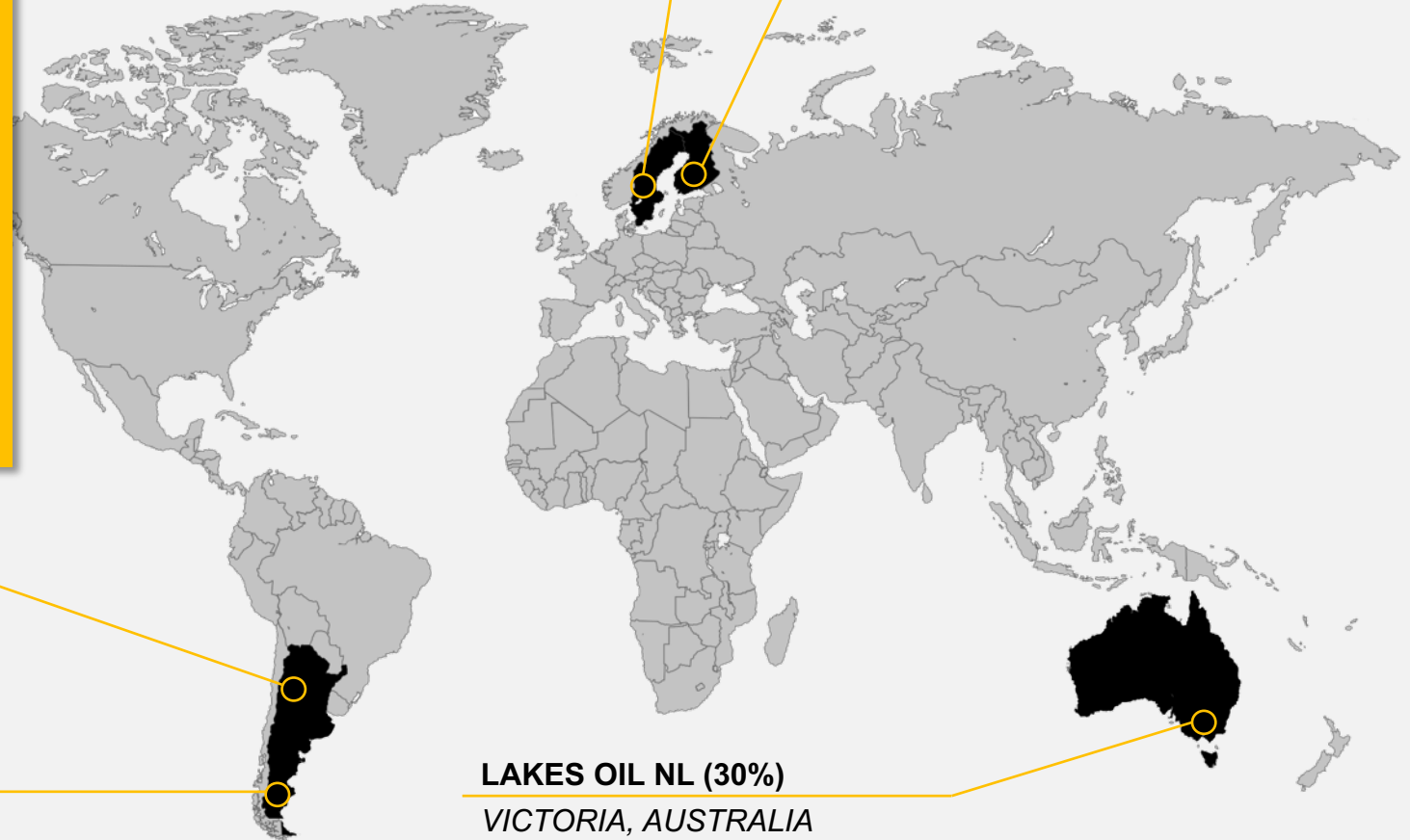
CACHI GOLD PROJECT
SANTA CRUZ, ARGENTINA

BERGSLAGEN TUNGSTEN PROJECT
SVEALAND, SWEDEN

TAMPERE GOLD PROJECT
PIRKANMAA, FINLAND

LAKES OIL NL (30%)
VICTORIA, AUSTRALIA

▲ **ASX: LKO**



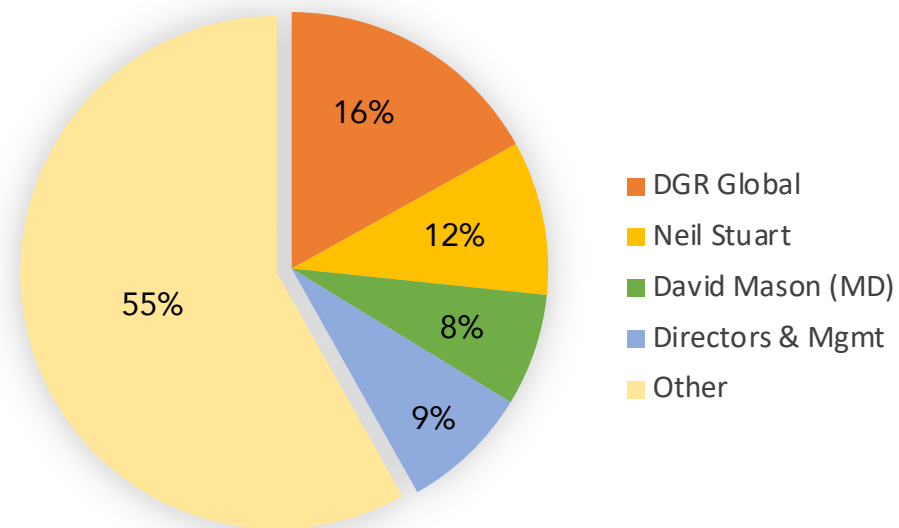


DARK HORSE RESOURCES

CORPORATE OVERVIEW

Shares on Issue	2.49 Billion
Year Low-High Share Price	AUD 0.002 - 0.006
Cash in Bank (31 Mar 2020) Capital injection \$200,000 (April 2020)	AUD\$18,000 AUD\$200,000
Lakes Oil Value (0.15c)	AUD\$15 Million

MAJOR SHAREHOLDERS



TICKER CODE

▲ **ASX: DHR**

MARKET CAP

▲ **AUD 5-7M**

SHARE PRICE

▲ **AUD 0.2-0.3c**



DIRECTORS & MANAGEMENT



CHAIRMAN NICK MATHER

DGR, SOLGOLD,
ORBIS, ARROW.



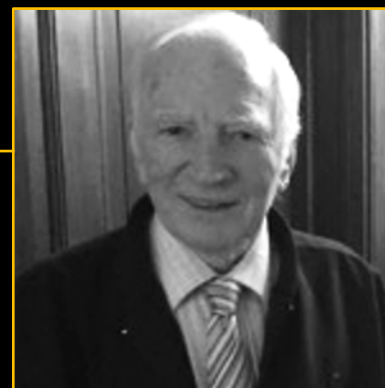
MD DAVID MASON

NEW HOPE,
ADARO, IEC.



DIRECTOR JASON BECKTON

PROSPECH, EXETER,
CHINALCO.



ADVISOR NEIL STUART

CERRO NEGRO,
OROCOBRE.



SOTKAMO FINLAND & SWEDEN ACQUISITION *



Dark Horse has executed a partially binding Term Sheet to acquire 100% of **Gold Exploration Permits in Tampere, Finland** and Tungsten Exploration Permits in Bergslagen, Sweden.

Finland and Sweden in the top 10 places in the world for mining investment according to Fraser Institute.

Consideration of €150,000 cash for permits and transaction costs.

Substantial drilling data and preliminary metallurgical testing available from Sotkamo and others.

Completion of the acquisition is subject to a 45-day exclusivity, legal due diligence, approvals from relevant government authorities.

* See ASX Announcement 9 June 2020

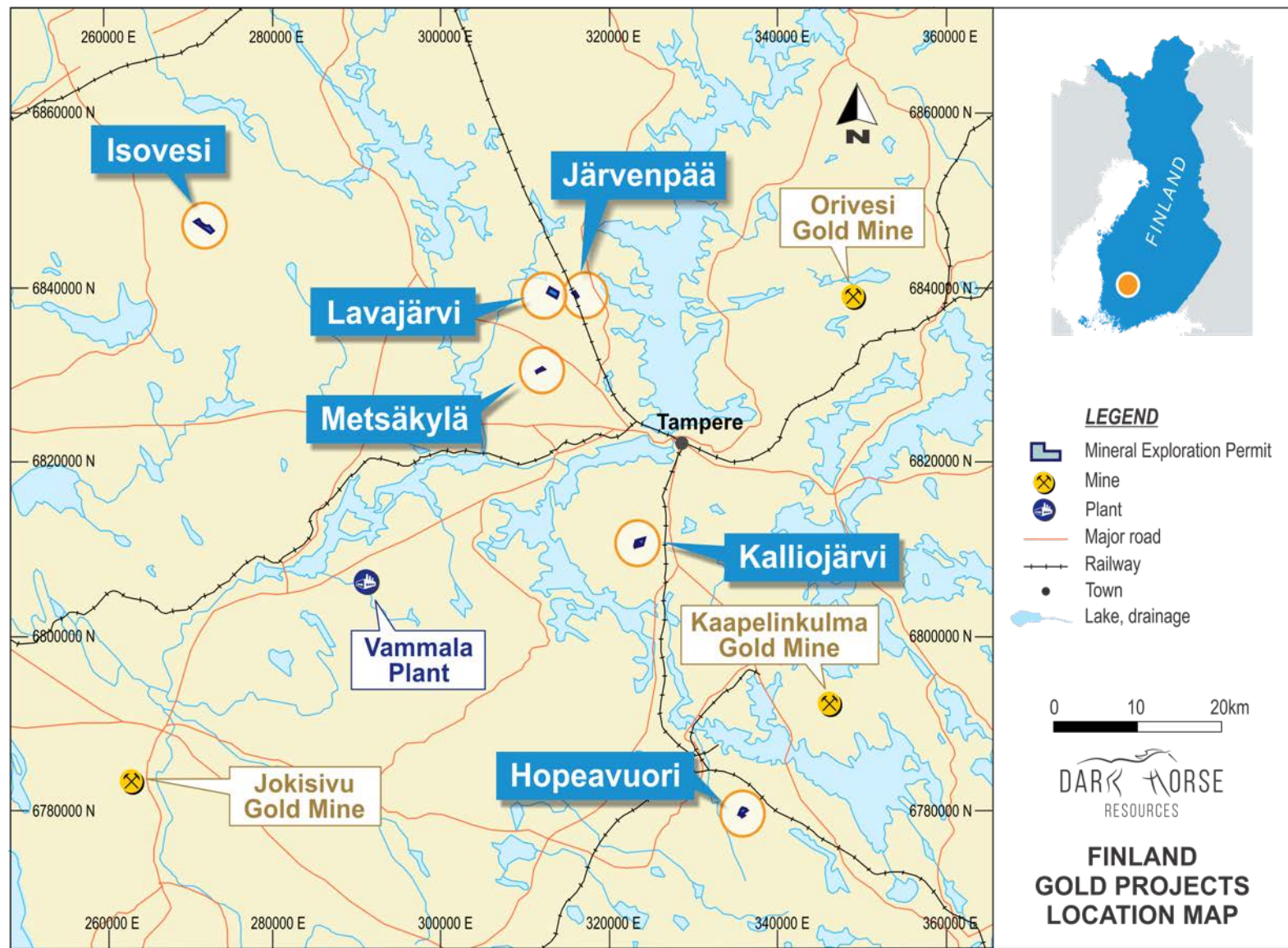


TAMPERE GOLD PROJECT

PIRKANMAA, FINLAND



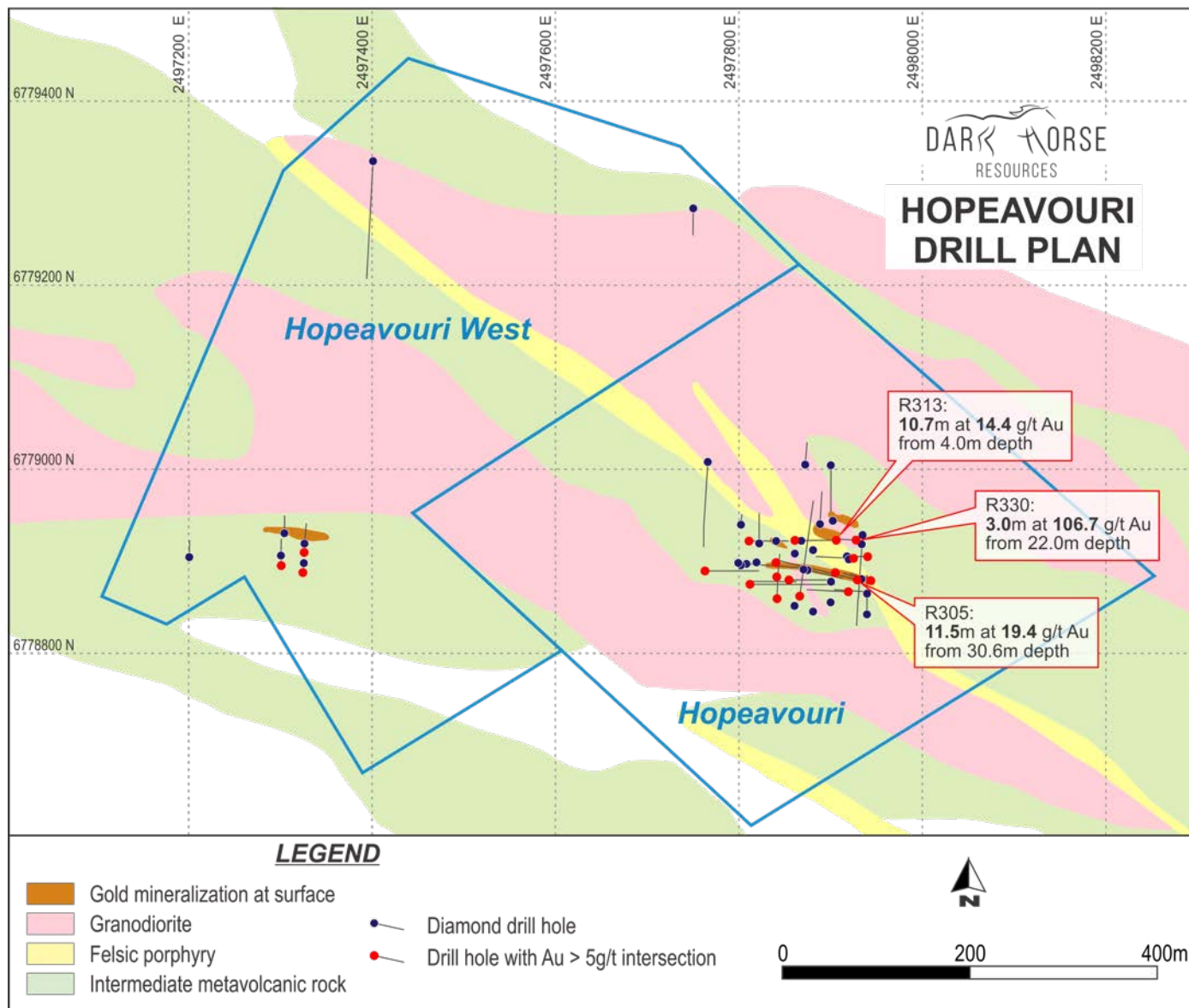
TAMPERE GOLD PROJECT, FINLAND



- ✓ **7 Exploration Permits:** Hopeavuori (2 permits), Isovesi, Järvenpää, Kalliojärvi, Lavajärvi and Metsäkylä.
- ✓ **3 Gold mines** (Orivesi, Jokisivu, Kaapelinkulma) with processing facility at Vammala.
- ✓ Surface mapping, geochemistry, ground geophysics (magnetics & IP) and **diamond drilling**.
- ✓ Confined to shallow mineralisation and does not necessarily reflect the true extent of mineralised structure.
- ✓ **No tenement or environmental limitations to developing** have been identified to hinder any future development.



HOPEAVOURI PROSPECT



- ✓ **Hopeavouri** – most advanced, **54 shallow diamond drill holes** (3,341m) to evaluate mineralised structure **30m wide** that extends over the drilled strike length of 300m.
- ✓ Surface geophysics suggests this zone could extend to northwest for a total of **800m length**.
- ✓ Drilling to only 75-100m below surface, with **132 anomalous** mineralized drilling intercepts. Best **Gold drilling intersections**:

R305: **11.5m at 19.4 g/t** from 30.6m depth
R313: **10.7m at 14.4 g/t** from 4.0m depth
R330: **3.0m at 106.7 g/t** from 22.0m depth
ASX release 9 June 2020
- ✓ Bench scale metallurgical testing has returned a **93% Gold recovery** from sulphide flotation.

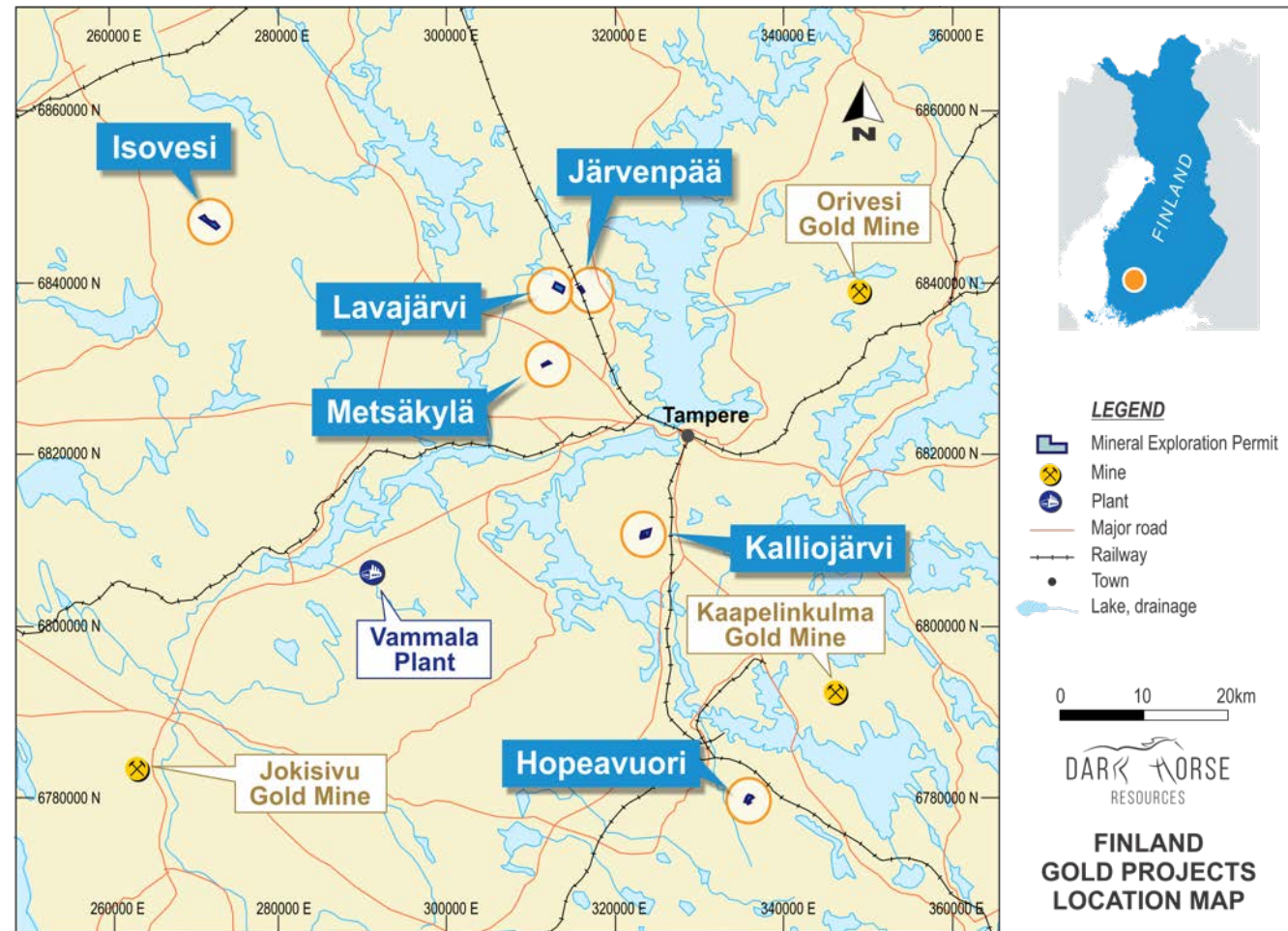
All results to date are historic, non-JORC and refer to ASX releases of 9 June 2020 for further information.



PROSPECTS OF TAMPERE GOLD PROJECT

- ✓ **Järvenpää:** 15 diamond drillholes over **1500m of strike length**, all intersecting broad zones of auriferous geochemistry up to **15m in width**. The best single Gold assay in drill core is **10.8 g/t Gold**.
- ✓ **Isovesi:** 6 drillholes for 506m with best results of **3.7m @ 5.3g/t Gold** and **2m @ 4.8 g/t Gold**.
- ✓ **Kalliojärvi:** 38 drillholes for 1,814m over 350m of strike length with best results of **4.3m @ 7.2g/t Gold**, **4.8m @ 6.5 g/t Gold**, **1m @ 15.7g/t Gold** and **3m @ 5.6 g/t Gold**.
- ✓ **Lavajärvi:** 17 drillholes for 1,547m. Best results of **1m @ 1.7g/t Gold**, **2m @ 1.1 g/t Gold**, **4m @ 1g/t Gold** and **1m @ 1.9 g/t Gold**.
- ✓ **Metsäkylä:** 12 drillholes for 1,113m with a best result of **1m @ 27.6g/t Gold**.

All results to date are historic, non-JORC and refer to ASX releases of 9 June 2020 for further information.





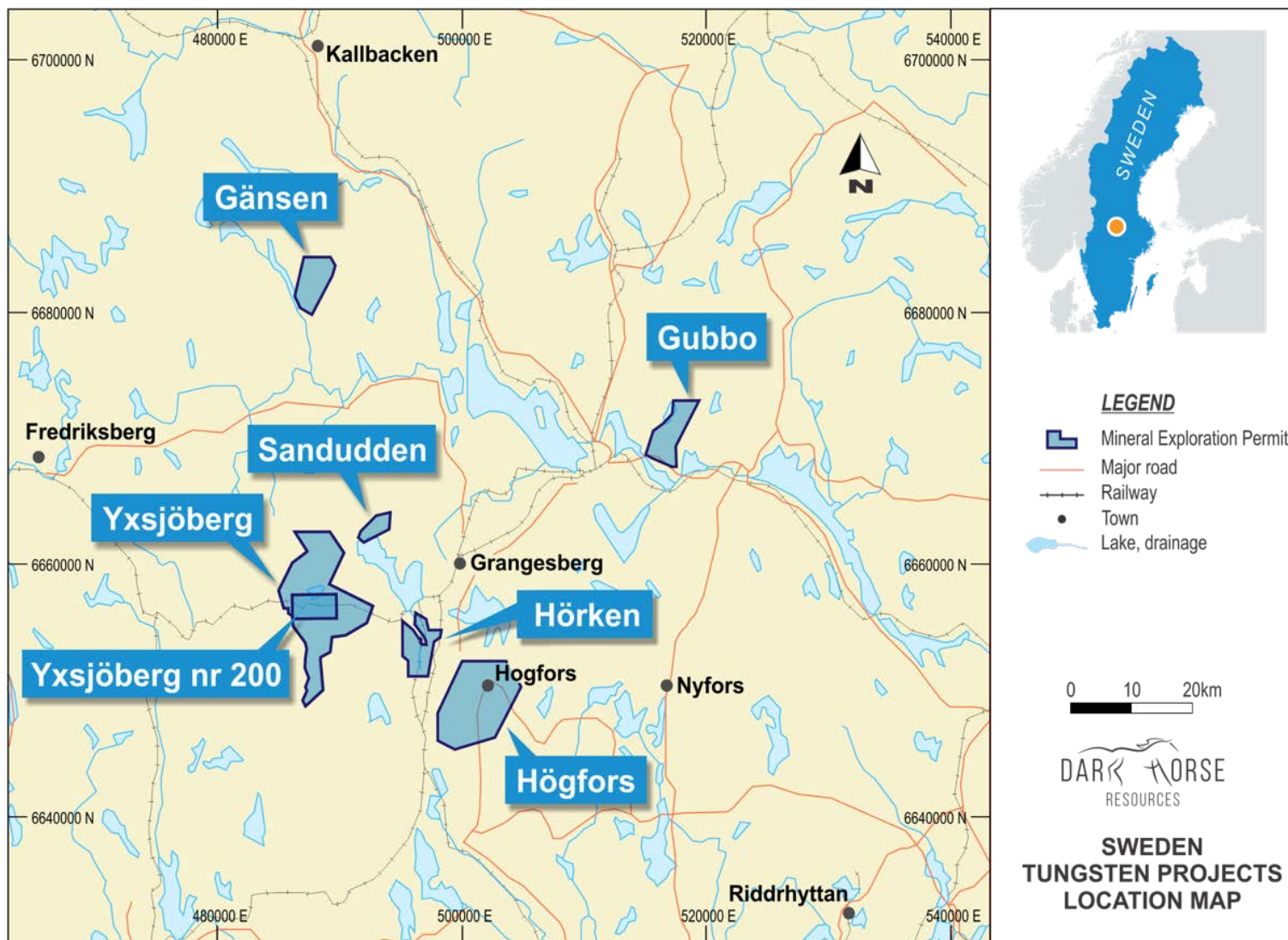
BERGSLAGEN TUNGSTEN PROJECT

SVEALAND, SWEDEN

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BERGSLAGEN TUNGSTEN PROJECT, SWEDEN



- ✓ 7 Exploration Permits covering 11,012Ha in historical mining field Bergslagen.
- ✓ Indicative rock sample grades varying from **0.25% to 0.44% of Tungsten Trioxide (WO₃)**.
- ✓ Yxsjöberg prospect covers historic **Yxsjöberg Mine** which **produced 5 million tonnes grading 0.38% Tungsten** (equivalent to **24,800t of WO₃**)
ASX release 9 June 2020
- ✓ Mineralization at Yxsjöberg consists of a tungsten-copper-beryllium-fluorite – all considered for commerciality.

All results to date are historic, non-JORC and refer to ASX releases of 9 June 2020 for further information.



GOING FORWARD WITH THE NORDIC ACQUISITION

DHR PLANS TO:

- Consider **dual listing** on one of the European exchanges.
- Establish a small, cost effective corporate presence in Europe.
- **Raise capital** to enable:
 - **Resource definition drilling** within the Exploration Permits of the **Tampere Gold** Project, including drilling at the Hopeavouri Prospect where the definition of a JORC-compliant Gold resource estimate will be targeted within 12 months; and
 - Instigate a **strategic review** of the **Bergslagen Tungsten** Project permits and mines to enable a comprehensive exploration drilling program to be designed and implemented.
- Continue with Red Cloud Securities in relation to the **sourcing of a joint venture partner** for the **Cachi and Las Openas Gold** projects in Argentina, or alternative funding mechanisms to enable drilling at each property.
- Consider **further acquisition** of minerals projects to complement the existing portfolio.
- Propose a name change to **NewPeak Metals** Limited at an upcoming EGM.



CACHI GOLD PROJECT

SANTA CRUZ, ARG



HIGH EPITHERMAL GOLD PROVINCE



WORLD CLASS GOLD DEPOSITS

DESEADO MASSIF

- ✓ Greater than **28 million Gold** equivalent ounces of total endowment.
- ✓ **Pro-mining jurisdiction** - seven mines in the past 15 years.

MULTIPLE COMPANY MAKER DISCOVERIES

- ✓ Cerro Negro - Andean Resources acquired by Goldcorp for **US\$3.4B** in 2010.
- ✓ Cerro Moro - Extorre Resources acquired by Yamana for **C\$413M** in 2012.
- ✓ Cerro Vanguardia – AngloGold world class Gold/Silver deposit.



THE OPPORTUNITY AT CACHI GOLD

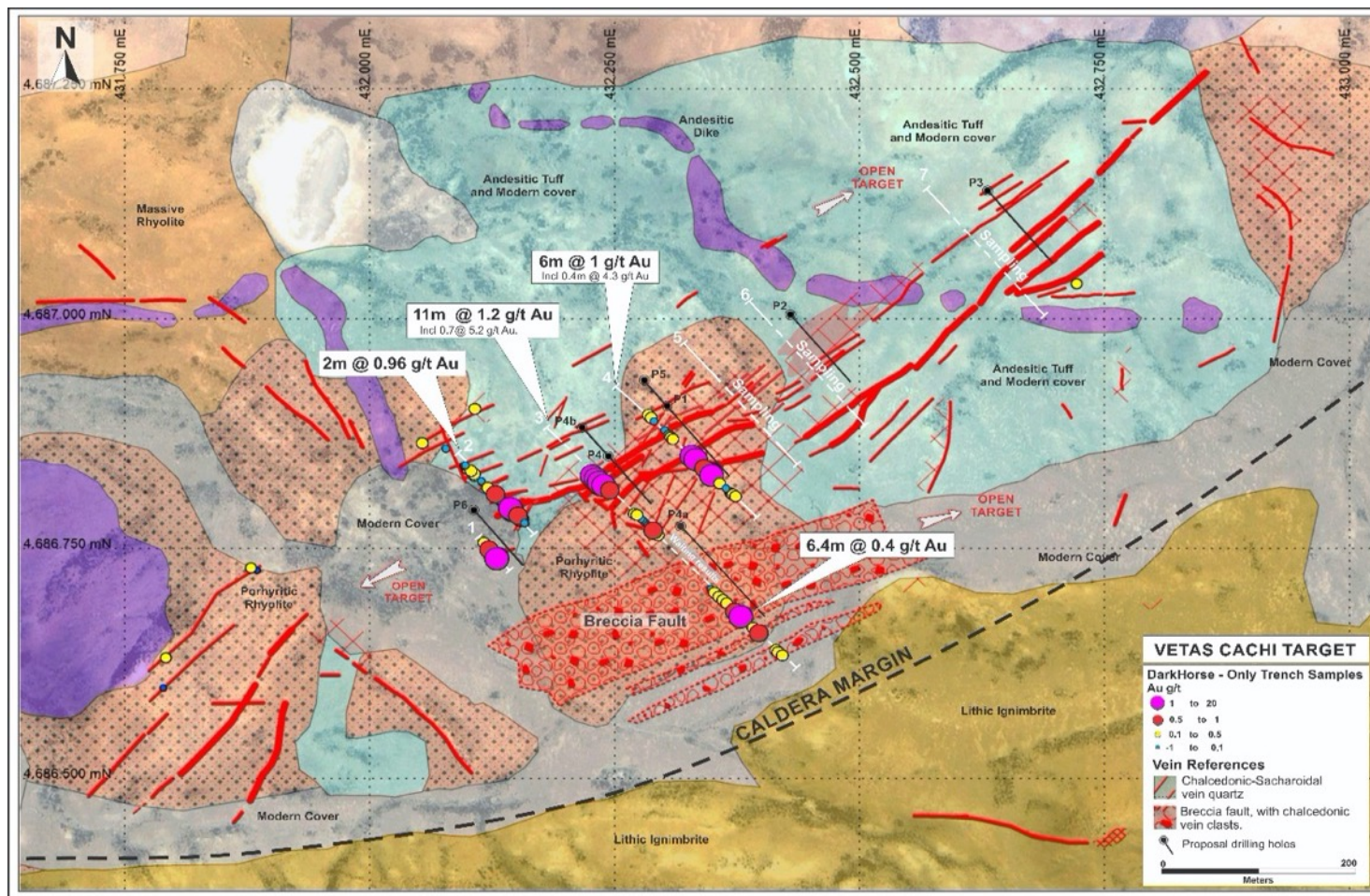
THE COMPANY'S OBJECTIVE IS TO DISCOVER AND DEFINE A GOLD RESOURCE TO JORC STANDARD IN 12 MONTHS, ITERATIVELY INCREASING OVER A 4 YEAR PERIOD.

DRILL READY

- ✓ 5 major epithermal vein systems are drill ready.
- ✓ Individual surface sampling results up to 17.8 g/t Gold (ASX release 22 November 2019).

VETAS CACHI TARGET

- ✓ Vetas Cachi is the largest target with a structural corridor of 1,000m long by 315m wide, open in all directions.
- ✓ Resources will be defined from surface, meaning drilling costs to achieve JORC – comparatively low.
- ✓ Significant Fault Breccia of 100m width confirmed adjacent to caldera margin.
- ✓ Geo analysis indicates presence of extensive veining at depth.



ASX release 28 January 2020



CACHI - EXPENDITURE TO JORC RESOURCES & PRE-FEASIBILITY

- ✓ **The Company's objective:** to prove a JORC Standard Gold resource within 12 months and iteratively define larger resources over a maximum 4 year period.
- ✓ Planned total expenditure required from now until 2023 is estimated at US\$60m. Amount is based on drilling the number of metres presented in the table below, utilising a cost per metre for drilling of US\$450 (includes all drilling, logistics, supervision, assays, evaluation, JORC reporting, corporate, and vendor cash payments of US\$2.6m- total amount to acquire 95% of the property).

	2020	2021	2022	2023
Drilling (m)	11,000	20,000	40,000	40,000
Design & Pre-feasibility (US\$)				\$7,500,000
Expenditure (US\$)	\$5,025,000	\$9,175,000	\$18,275,000	\$27,425,000

- ✓ Fund-raising target for 2020 is US\$5m – Allows Dark Horse to drill 11,000m with target of defining an initial inferred JORC standard Gold resource.
- ✓ The target is to progressively expand this resource over the period to 2023. A Pre-feasibility study would be planned in 2023, should satisfactory resources be defined.
- ✓ DHR currently has opportunities for equity and debt financing structures and earn-in partners. Fund raising efforts are being managed by Red Cloud Securities, Toronto, CA (contact Bruce Tatters C: +1 416 319 1620).

LAS OPEÑAS GOLD PROJECT

SAN JUAN, ARG

LO



LAS OPEÑAS GOLD PROJECT

THE COMPANY'S OBJECTIVE IS TO PROVE A JORC STANDARD GOLD RESOURCE WITHIN 2 YEARS

- ✓ Located in **mining friendly province**.
- ✓ Lies on the same structural trends of the Indio Belt and include the numerous, multi-million-ounce epithermal style Gold-silver deposits including Veladero, Pascua Lama, Gualcamayo and Casposo in San Juan Province, and El Indio in neighbouring Chile.
- ✓ 1,462ha lease, 3,000m elevation, excellent access.
- ✓ Focussed on **highly mineralised array of epithermal Gold veins**, adjacent to a magmatic breccia system, likely to have formed from a deeper porphyry system, currently untested.
- ✓ Similar characteristics to Gold Field's **Salares Nortes** deposit in Chile –World Class Gold deposit below 100m depth with surface expression of 200m x 300m.

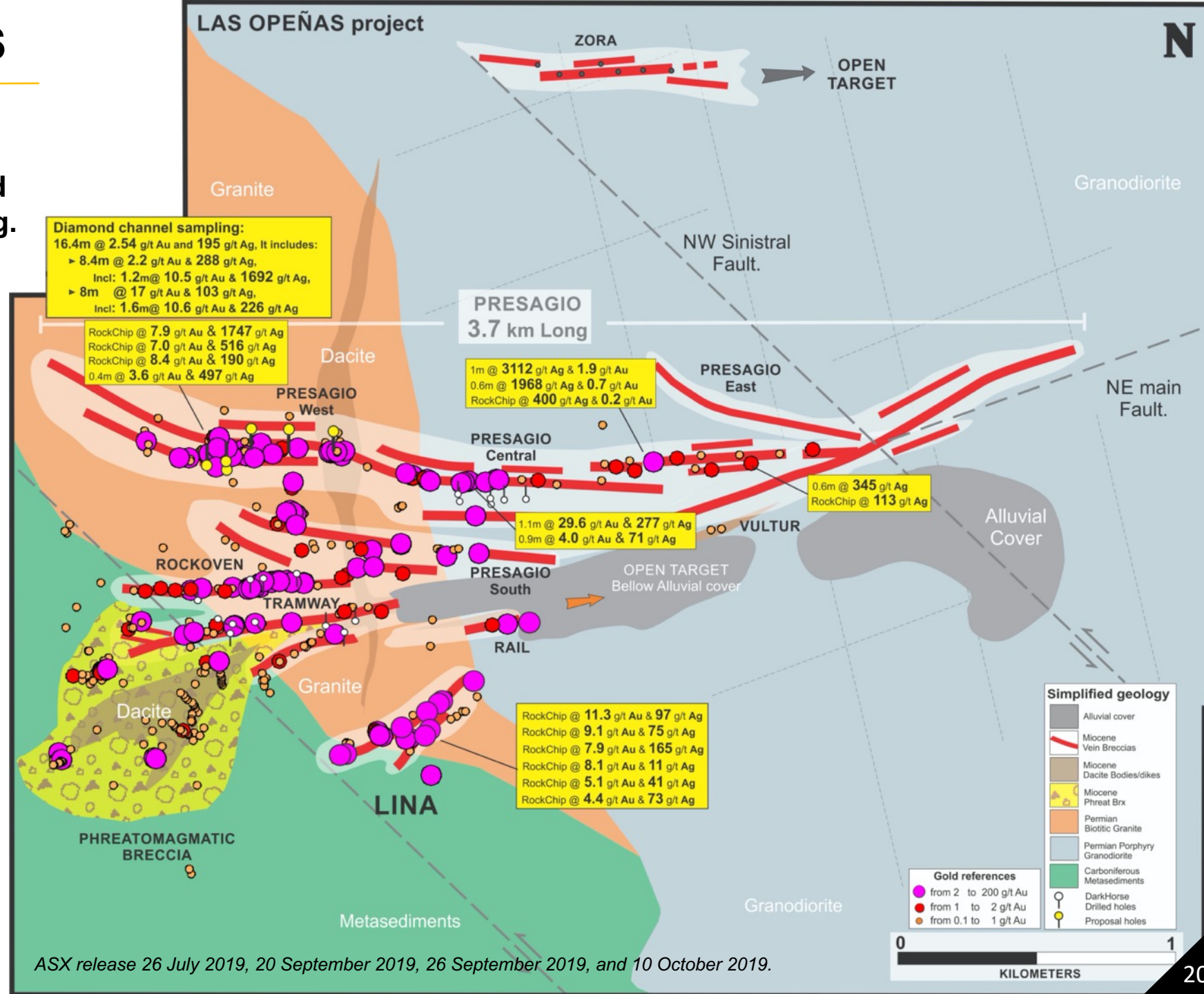




VEIN SYSTEMS

Bonanza Gold and Silver mineralisation at Las Opeñas Gold Project now ready for JORC drilling.

- ✓ **Presagio** - largest and main target.
- ✓ Intricate multiple veins set and vein breccias varying from 200m to **2,200m in length**, stacked over a corridor width up to 200m and open in all directions.
- ✓ DHR completed an **initial test phase drilling** in April 2019, which resulted in confirmation of high grade mineralized zones to moderate depths from surface.
- ✓ Comprehensive phase of drilling has now been designed at Presagio to **define JORC resources**.



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ASX release 19 November 2019.



PRESAGIO ASSAY RESULTS

EARLY STAGE TEST DRILLING

LORC-19-11	3.0m	of 4.75 g/t Gold and 54.9 g/t silver from 101m.
LORC-19-13	1.0m	of 4.84 g/t Gold and 349.0 g/t silver from 23m.
LORC-19-16	1.0m	of 1.54 g/t Gold and 14.5 g/t silver from 0m.
“	7.0m	of 0.04 g/t Gold and 162.3 g/t silver from 82m.
“	2.0m	of 0.0.4 g/t Gold and 528 g/t silver from 86m.
LORC-19-17	1.0m	of 0.04 g/t Gold and 117 g/t silver from 87m.

ASX release 27 May 2019

REPRESENTATIVE SURFACE SAMPLING

PRESAGIO GENERAL

0.4m @ 54.2 g/t Gold, 83 g/t Silver
0.8m @ 17.9 g/t Gold, 225 g/t Silver
0.7m @ 10.4 g/t Gold, 263 g/t Silver
1.0m @ 7.2 g/t Gold, 271 g/t Silver
0.8m @ 7.7 g/t Gold, 336 g/t Silver

ASX release 26 July 2019

PRESAGIO WEST

7.9 g/t Gold, 1,747 g/t Silver
8.4 g/t Gold, 190 g/t Silver
7.0 g/t Gold, 516 g/t Silver

ASX release 10 Oct 2019

PRESAGIO EAST

1.0m @ 1.9 g/t Gold, 3,112 g/t Silver
0.6m @ 0.7 g/t Gold, 1,968 g/t Silver

ASX release 10 Oct 2019

PRESAGIO CENTRAL

1.1 m @ 29.6 g/t Gold, 277 g/t Silver

ASX release 10 Oct 2019



LAS OPEÑAS - EXPENDITURE TO JORC RESOURCES & PRE-FEASIBILITY

- ✓ **The Company's objective:** to prove a large a JORC Standard Gold resource within 12 months and iteratively define larger resources over a maximum 4 year period.
- ✓ Planned total expenditure required from now until 2023 is estimated at US\$45m. Amount is based on drilling number of metres presented in the table below, utilising a cost per metre for drilling of US\$525, which includes all drilling, logistics, supervision, assays, evaluation, JORC reporting, corporate, and vendor cash payments of US\$992,500 – the total amount for DHR to acquire 95% of the property (the final 5% is available at an independent valuation).

	2020	2021	2022	2023
Drilling (m)	10,000	15,000	25,000	25,000
Design & Pre-feasibility (US\$)				\$5,000,000
Expenditure (US\$)	\$5,437,500	\$8,180,000	\$13,625,000	\$18,125,000

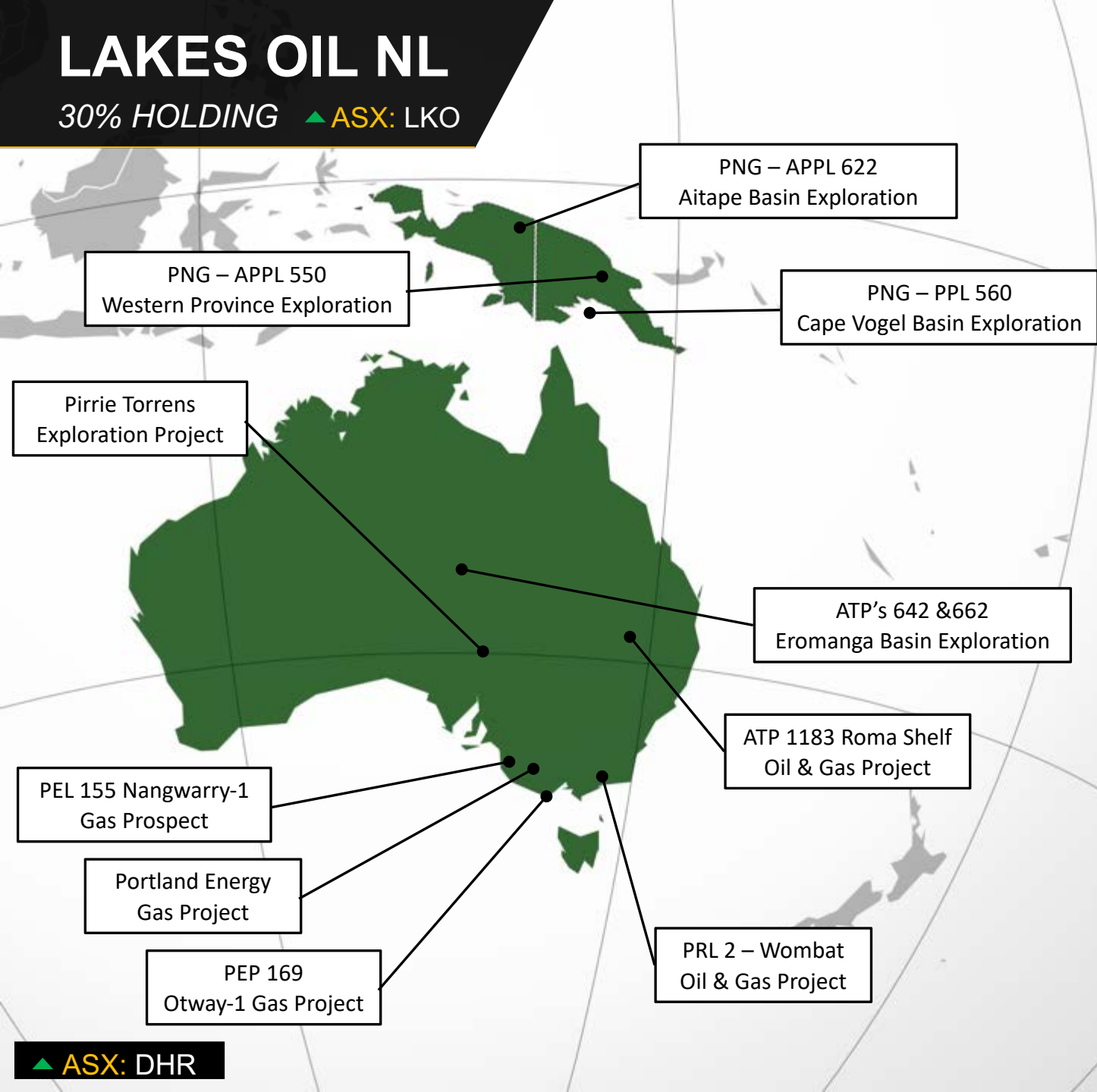
- ✓ The fund-raising target for 2020 is US\$5.5m. This would allow Dark Horse to drill 10,000m during 2020, with the target of defining an initial inferred JORC standard Gold resource.
- ✓ The target is to expand this resource iteratively through to 2023. A Pre-feasibility study would be planned in 2023, should satisfactory resources be defined.
- ✓ Dark Horse currently has opportunities for equity and debt financing structures and earn-in partners. Fund raising efforts are being managed by Red Cloud Securities, Toronto, CA (contact Bruce Tatters C: +1 416 319 1620).

LAKES OIL NL – AN INVESTOR'S SAFETY NET

30% HOLDING ▲ ASX: LKO

LAKES OIL NL

30% HOLDING ▲ **ASX: LKO**



- ✓ Has prospects ready for drilling, including the conventional Wombar-5 well.
- ✓ Wombat-5 well will aim to commercialize a known gas resource with prospect of supplying 10% of Victorian gas demand.
- ✓ Multiple Permits and Applications in PNG covering proven hydrocarbon producing areas.
- ✓ Victorian Onshore Exploration moratorium ends mid 2021 and there are Victorian Onshore prospects awaiting drilling.
- ✓ Gas shortage in Eastern Australia driving >\$8/GJ gas prices.

ONSHORE VICTORIA PROSPECT *	INDEPENDENT ESTIMATED POTENTIAL	
	Annual	Total
Wombat (PRL 2)	20 Bcf	329 Bcf (2C)
Trifon-Gangell (PRL 2)		390 Bcf (2C)
PEP 175 Focus Area	150 Bcf	11 Tcf P50)
Otway-1 (PEP 169)	3-5 Bcf	TBD

Bcf : billion cubic feet
 Tcf : trillion cubic feet
 GJ : giga joule
 1 Bcf = 1,055,056 GJ



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COMPETENT PERSONS STATEMENT

The information herein that relates to Exploration Targets and Exploration Results is based information compiled by Mr Trevor Leahey, who is a member of The Australian Institute of Geoscientists. Mr Leahey is a consultant to Dark Horse Resources Ltd. Mr Leahey has more than twenty years experience which is relevant to the style of mineralisation and types of deposits being reported and the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves" (the JORC Code). This public report is issued with the prior written consent of the Competent Person(s) as to the form and context in which it appears.