



EXPLORING FOR PRECIOUS & CRITICAL METALS

GOLD & ANTIMONY - NSW, AUSTRALIA

URANIUM - ATHABASCA BASIN, CANADA

COPPER - PERU, CANADA*

*JV with and shareholding in Firetail Resources ASX:FTL

INVESTOR PRESENTATION | MARCH 2025

www.thunderbirdresources.com

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Information in this presentation as it relates to exploration results is based on data compiled and reviewed by Mr. Robin Wilson, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Wilson is a consultant and Technical Director for Thunderbird Resources and has sufficient experience 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 of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Wilson consents to the inclusion of this information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information reported in this investor presentation.

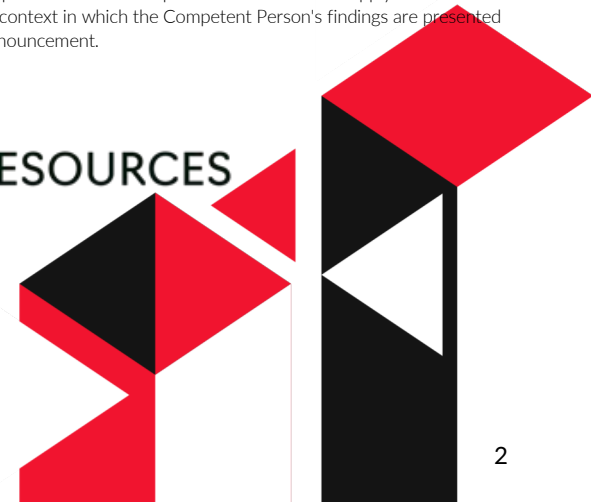
No New Information Disclaimer

The information in this presentation that relates to Exploration Results from the Canadian uranium projects in the Athabasca Basin is extracted from the ASX announcements titled "High-grade Uranium-Rare Earth-Silver-Lead results from Hook Lake field program" dated 31st August 2021, "Hook Lake Project – Exploration Update" dated 5th October 2021, "Drill Program at Hook Lake hits elevated radioactivity" dated 11th April 2022, "Highly prospective uranium targets identified at Cluff Lake Project near historical Uranium mine" dated 7 June 2022, "Surprise Creek data review highlights high-grade targets" dated 6 July 2022, "Hidden Bay Uranium airborne survey identifies drill targets" dated 9 August 2022, "Significant Uranium and copper mineralisation identified at Surprise Creek during field program" dated 11 August 2022, "11 new uranium targets in the Athabasca Basin uncovered through modern exploration surveys" dated 21 September 2022, "Exceptional uranium and copper rock chip results of up to 6.13% U3O8 and 61.7% Cu at Surprise Creek" dated 13 October 2022, "Significant uranium target defined at Surprise Creek fault with extensive uranium mineralisation" dated 9 November 2022, "Priority uranium drill targets confirmed at Hidden Bay, near major historic uranium mine" dated 17 November 2022, "Increased landholding at Surprise Creek Uranium Project adds

large-scale copper play" dated 22 November 2022, "Outstanding high-grade uranium rock chip results up to 7.98% U3O8 confirm drill target at Surprise Creek" dated 22nd December 2022, "Final priority drill targets selected for Cluff Lake Uranium Project field season" dated 8th February 2023, "Exciting new copper targets identified at Surprise Creek" dated 13th February 2023, "Valor further expands the Surprise Creek Uranium Project with strategic acquisitions" dated 16th February 2023, "Valor stakes Heavy Rare Earth Prospect in Canada" dated 11 May 2023, "Valor acquisition to expand Surprise Creek Uranium Project" dated 23 October 2023, "Completion of Surprise Creek Uranium-Copper acquisition" dated 13 December 2023, "Detailed EM survey commences at Cluff Lake Uranium Project" dated 9 April 2024 and "Exploration commences on Uranium Projects in Canada" dated 20 May 2024, which are available to view on the Company's website (www.thunderbirdresources.com). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all the material assumptions and technical parameters continue to apply and have not materially changed. 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.

The information in this presentation that relates to Exploration Results from the Rockvale and Kookabookra Projects in NSW is extracted from the ASX announcements titled "Acquisition of Highly Prospective Antimony and Gold Projects" dated 13 November 2024 and "High Grade Gold and Antimony Identified at Rockvale Project" dated 27th February 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all the material assumptions and technical parameters continue to apply and have not materially changed. 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.

The information in this presentation that relates to Exploration Results from Firetail Resources Peru Copper Projects is extracted from the FTL:ASX announcements titled "Encouraging First Assay Results from Picha Copper Project" dated 13 November 2023, "Evidence of porphyry system at Fundicion Target, Picha" dated 8 Jan 2024 and "Significant polymetallic mineralisation at Picha Project" dated 4 February 2024 which are available to view on the Company's website (www.firetailresources.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all the material assumptions and technical parameters continue to apply and have not materially changed. 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.





GOLD & ANTIMONY - NEW SOUTH WALES, AUSTRALIA

ASX:THB | POWER OF CRITICAL MINERALS

**HIGHLY PROSPECTIVE
TENEMENT PACKAGE**

**Kookabookra | 130km²
Rockvale | 358km²**

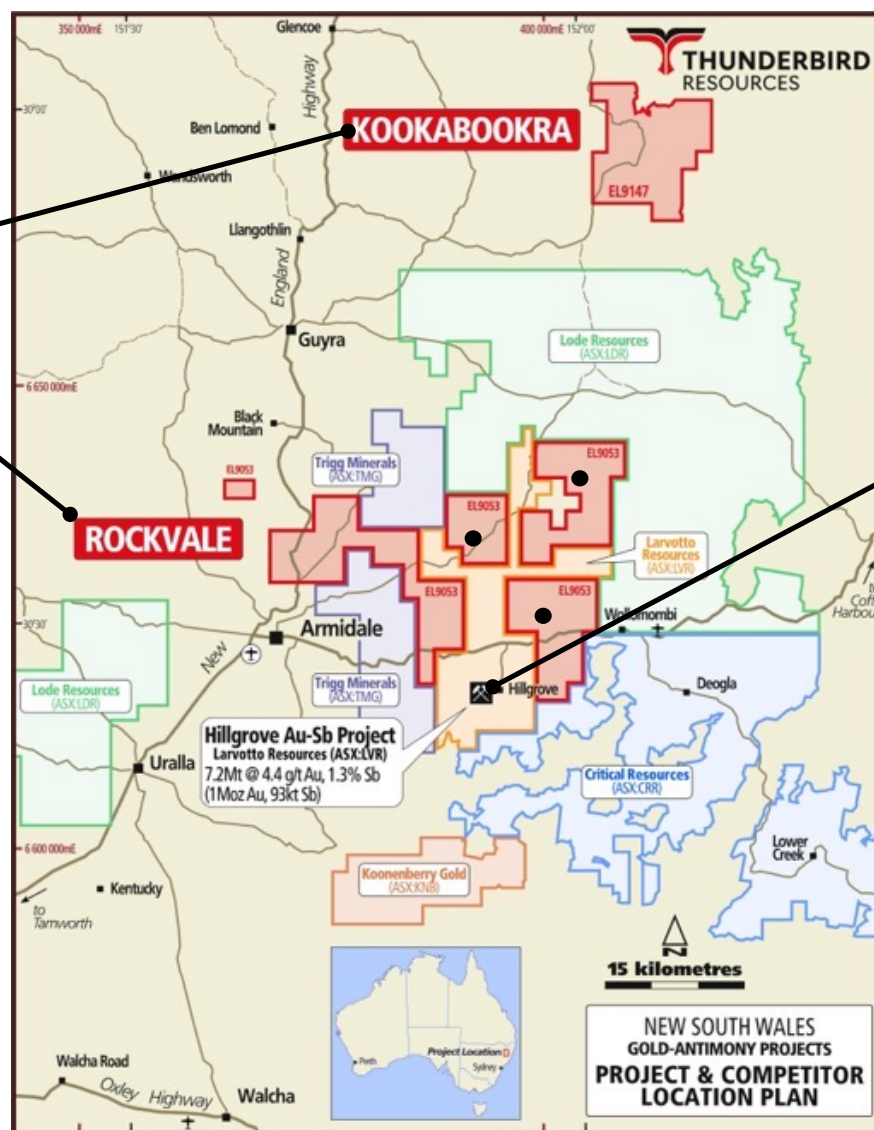
**488km²
New England Orogen of
NSW**

ANTIMONY

Rockvale Project covers 358 km², with the property boundary located within 2km of Larvotto's Hillgrove Sb-Au project - 7.2Mt @ 4.4 g/t Au, 1.3% Sb (1Moz Au, 93kt Sb)¹

GOLD

Potential for Intrusive Related Gold System (IRGS) at Kookabookra Project with multiple historic high-grade gold occurrences and wide low-grade gold drill intercepts.



**ASX:LRV
Hillgrove Antimony-Gold
Project**



Largest Antimony Mineral Resource in Australia
254km² tenement package
Ranked #8 in the world
Set to produce ~7% of Global Antimony Supply
Also contains 1Moz gold resources

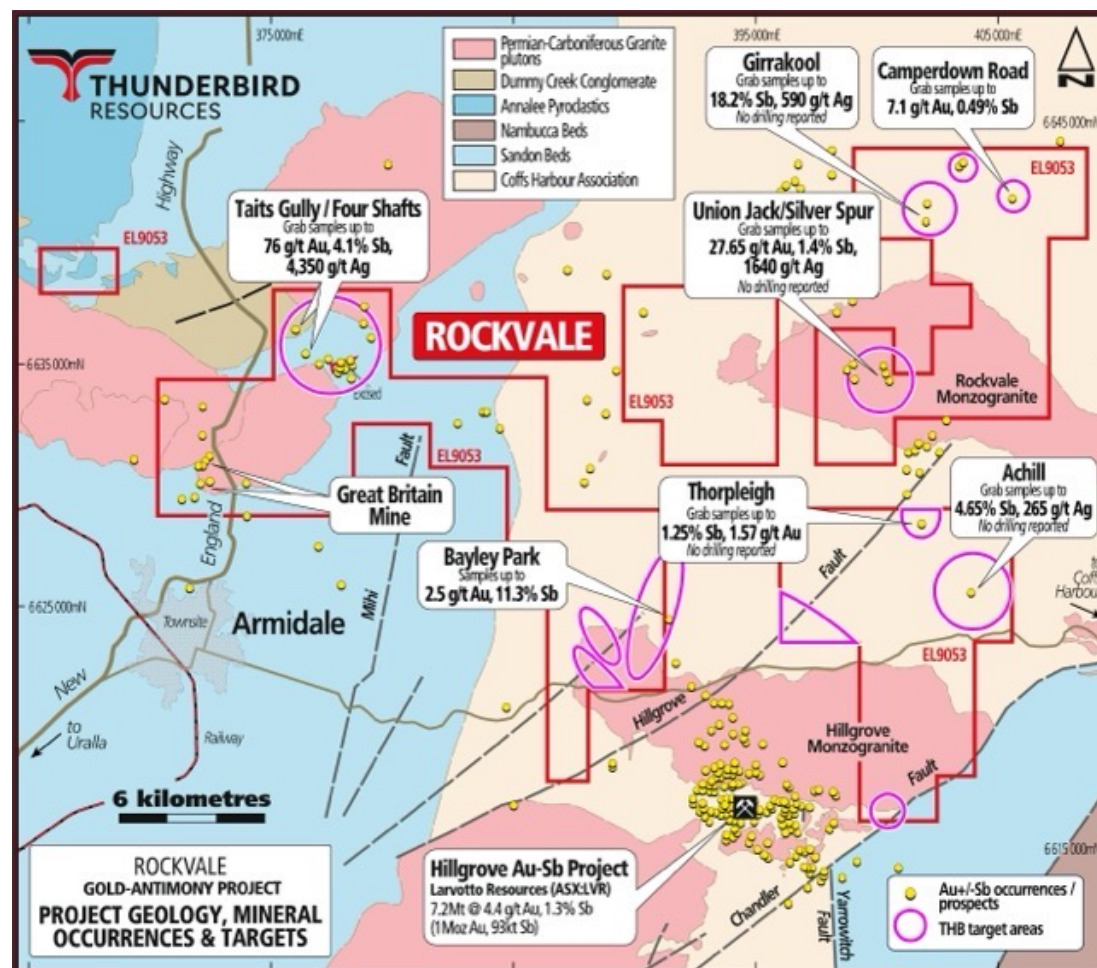
NEARBY PROJECTS

Trigg Minerals (ASX: TMG):
Spartan West Antimony Project
Lode Resources (ASX: LDR):
New England Antimony Project
(adjacent to the north and north-east)
Critical Resources (ASX: CRR):
Hillgrove South Antimony-Gold Project
(adjacent to the south and south-east)
Koonenberry Gold (ASX: KNB):
Enmore Gold Project (15 km to the south)

¹ <https://www.larvottoresources.com/>



- 358km² 100% owned tenement package
- Historical mines and old workings throughout the property.
- Detailed review of historical reports highlights^{1,2} high grade gold and antimony assays:
 - 18.2% Sb, 590 g/t Ag taken near shafts extending up to 90m deep at the Girkakool prospect.
 - 4.65% Sb, 265 g/t Ag taken near old workings up to 15m deep at the Achill prospect.
 - 76 g/t Au, 4,350 g/t Ag and 4.1% Sb associated with old workings extending up to 150m deep (Taits Gully/Four Shafts)
 - 27.65 g/t Au, 1.4% Sb and 1,640 g/t Ag from historical workings over 800m at Union Jack/Siver Spur prospect
- Mineralisation at the Hillgrove project partially controlled by the NE-trending Hillgrove and Chandler faults, which trend onto the Rockvale project towards the Thorpleigh and Achill prospects.



¹ THB ASX announcement dated 13 November 2024 titled "Acquisition of highly prospective Antimony and Gold projects"

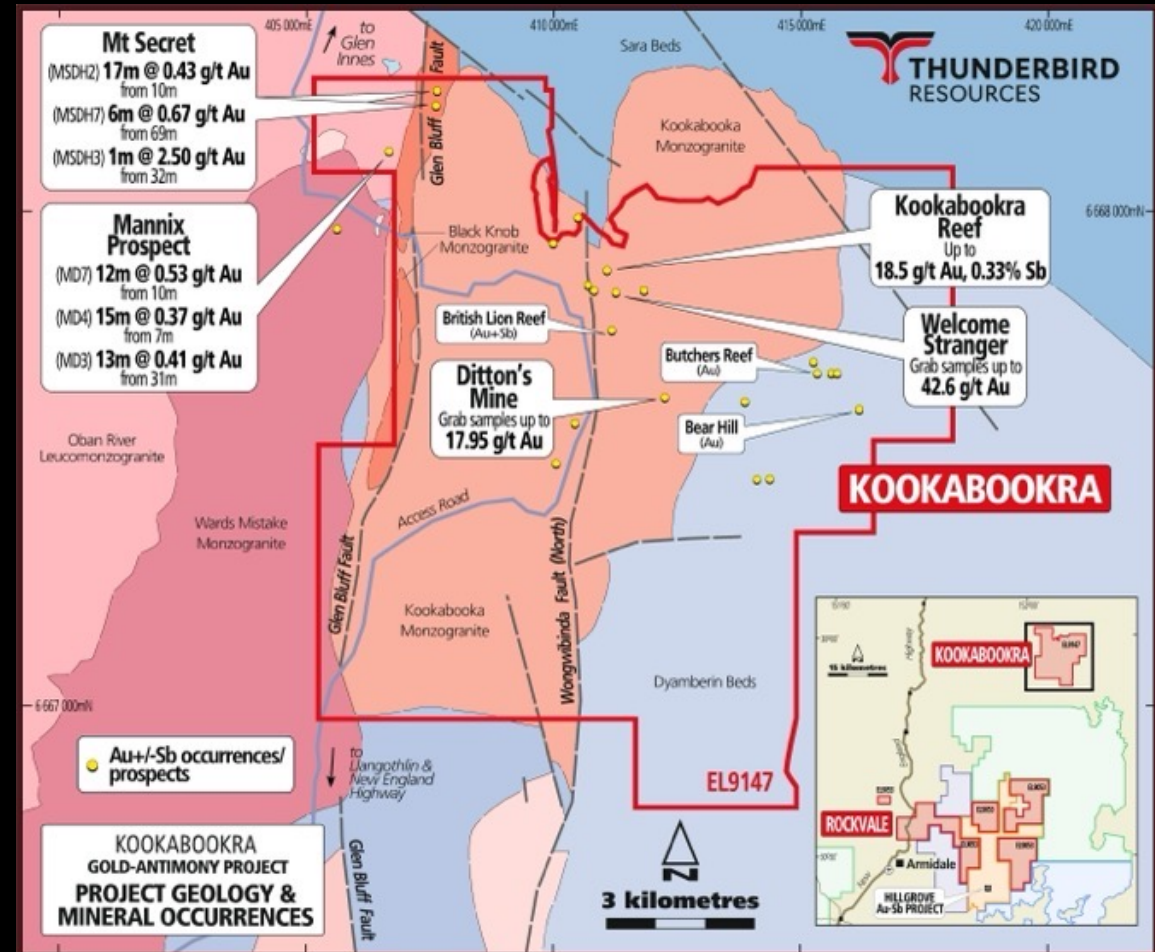
² THB ASX announcement dated 27 February 2025 titled "High Grade Gold and Antimony Identified at Rockvale Project"

KOOKABOOKRA

ASX:THB | POWER OF CRITICAL MINERALS

100% OWNERSHIP

- Covers 130km² in the New England Orogen of NSW and lies 50km north of Larvotto's Hillgrove Sb-Au Project
- Geological survey sampling of historical gold workings in the area highlight¹:
 - Up to 42.6 g/t Au in vein quartz at the Welcome Stranger Reef
 - 18.5 g/t Au, 0.33% Sb at the Kookabookra Reef
 - 17.95 g/t Au at the Ditton's Mine
- Prospective for intrusion-related gold mineralization. A local example of which is the Timbarra Au deposit (16.8Mt @ 0.73 g/t Au for 396,800 oz Au)²
- Historical drill intercepts up to:
 - 12m @ 0.53 g/t Au from 10m¹ and 6m @ 0.67 g/t Au from 69m¹ (Mt. Secret)
 - 17m @ 0.43 g/t Au from 10m¹ and 13m @ 0.41 g/t Au from 31m¹ (Mannix)

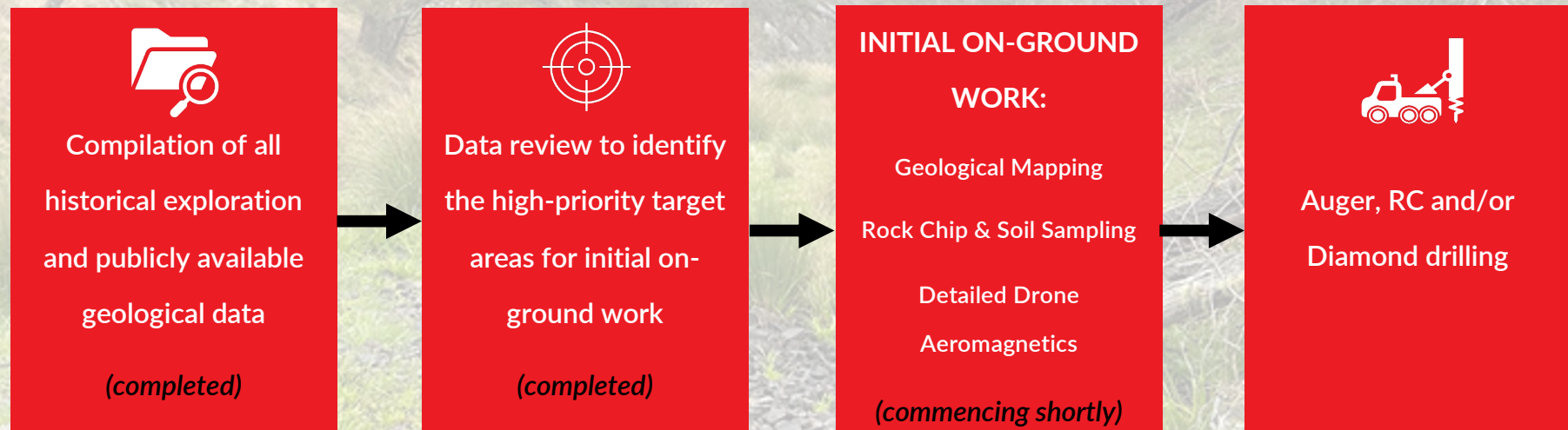


¹ THB ASX announcement dated 13 November 2024 titled "Acquisition of highly prospective Antimony

² Ross Mining Ltd, 1999 Annual Report



ROCKVALE & KOOKABOOKRA PLANNED - WORK PROGRAMS



ANTIMONY | USED ACROSS NUMEROUS INDUSTRIAL SECTORS

Flame Retardants – Antimony Trioxide

Ammunition and Projectiles - Military equipment (night-vision goggles and missiles), hardens lead bullets and other projectiles, increases penetration of armour piercing rounds.

Electronics – Semiconductors and Conductive material

Batteries – Enhance performance and longevity

Ceramics and Glass – Opacifier, de-gassing agent and photovoltaic glass (Solar Panels)

Alloys – Anticorrosive and increased strength

RENEWABLE ENERGY APPLICATIONS

Gaining renewed attention as a critical mineral for clean energy

Boosts efficiency, enhances thermal stability, and advances energy storage solutions



Metal strengthener for wind turbines



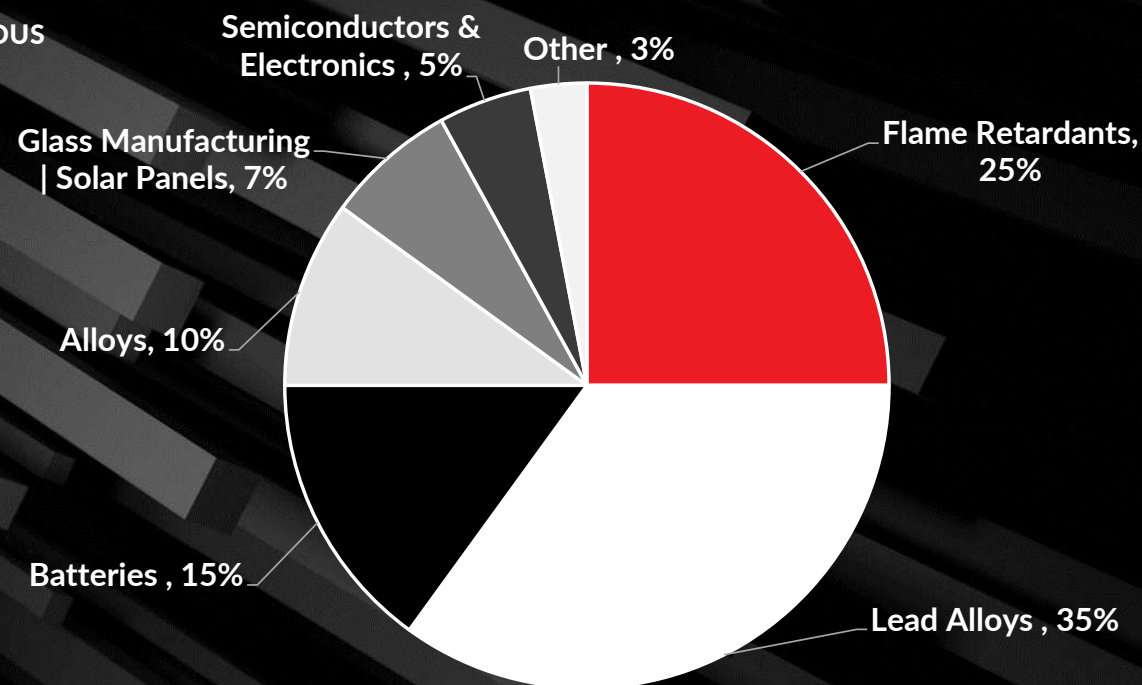
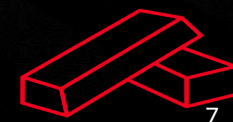
Enhances reactor safety, improves radiation shielding, and ensures reliable power storage

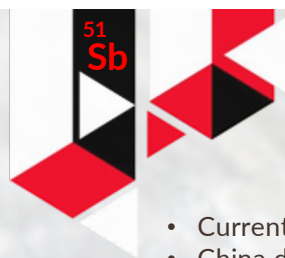


Used in both lithium-ion batteries & lead-acid batteries to enhance performance, capacity and longevity



NATURALLY ASSOCIATED WITH GOLD MINERALISATION





THE MARKET FOR ANTIMONY

RENEWABLE ENERGY | DEFENCE | TECHNOLOGY



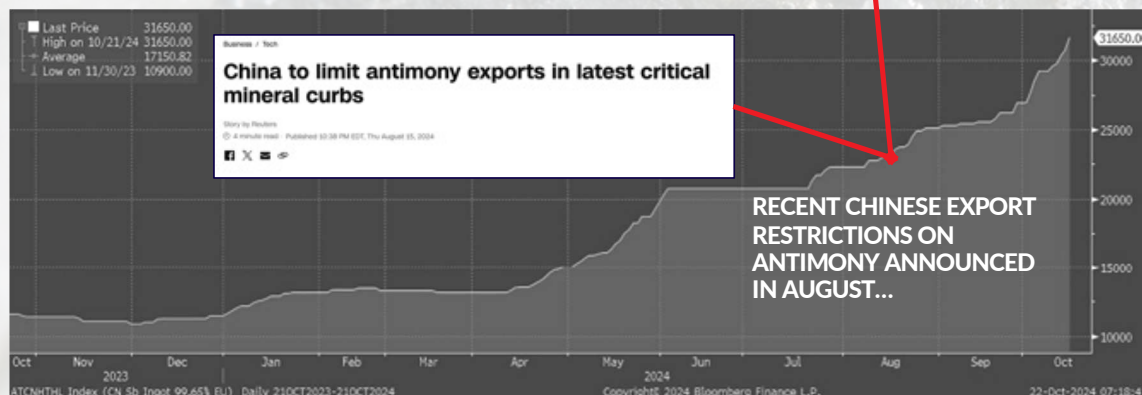
THUNDERBIRD RESOURCES | POWER OF CRITICAL MINERALS

- Current antimony market: estimated to be worth **\$1.58 billion in 2022** and forecasted to reach a size of **\$2.24b by 2028**
- China dominates the production of antimony by producing nearly half of the world's supply
- Important element in various **renewable energy sources** – Rising in popularity
- New applications of antimony in the semi-conductor industry have greatly increased as well as its **high-tech applications**

Recent Chinese antimony export restrictions and bans of exporting to the U.S are seen to be a strategic move to impact U.S ammunition production

- Currently there is no antimony mining in the US
- China implemented the restrictions to protect national security
- Approximately 50% of the world's antimony reserves are located in China and Russia

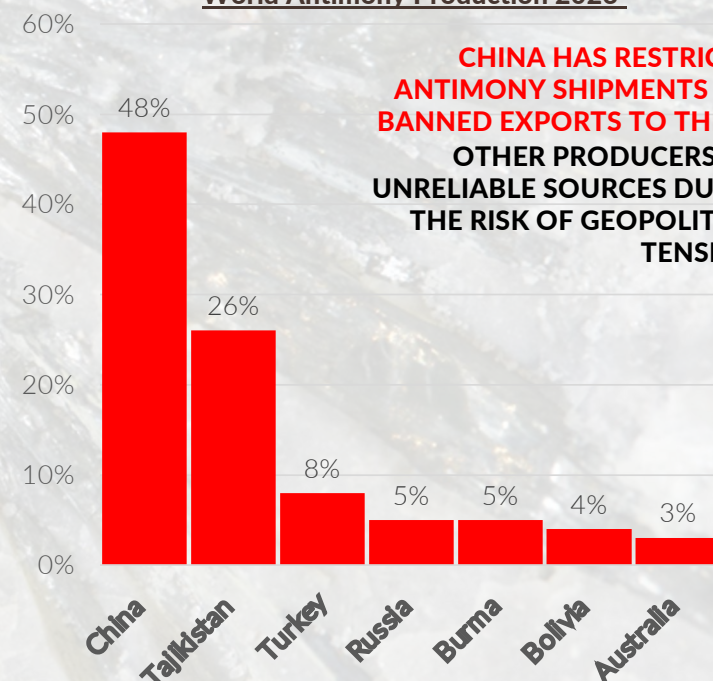
"Identified as one of the 35 most critical minerals to U.S economic and national security..."¹



RECENT INCREASE IN ANTIMONY PRICE | 2024

1: www.usgs.gov

World Antimony Production 2023¹

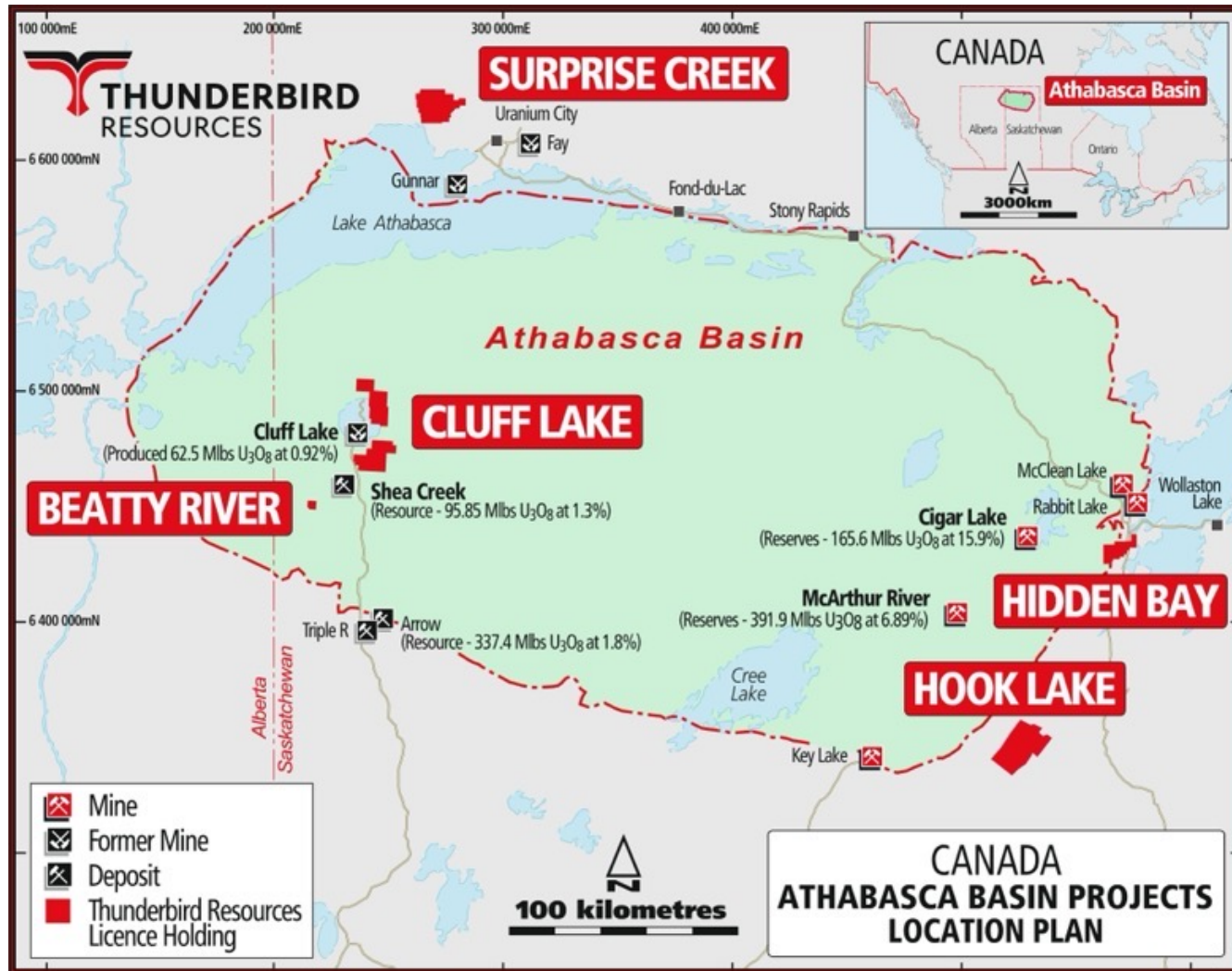


CHINA HAS RESTRICTED ANTIMONY SHIPMENTS AND BANNED EXPORTS TO THE U.S

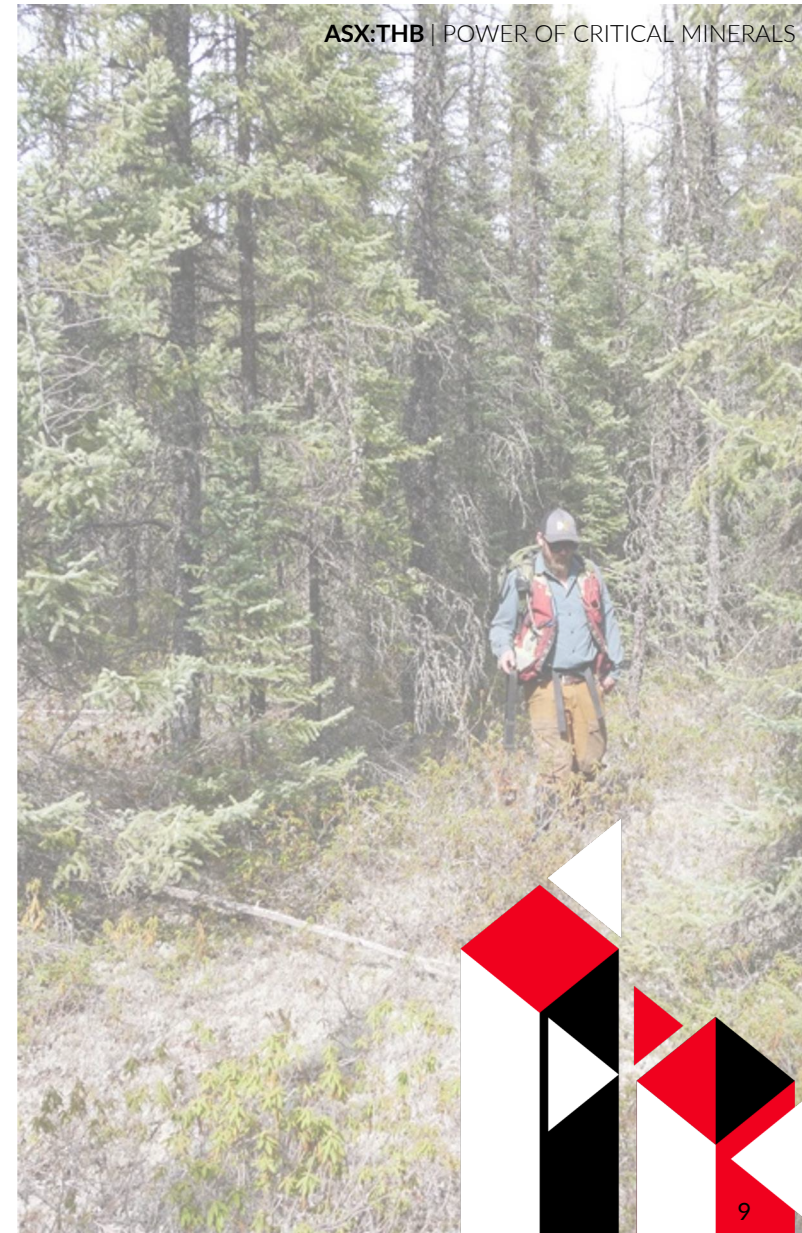
OTHER PRODUCERS ARE UNRELIABLE SOURCES DUE TO THE RISK OF GEOPOLITICAL TENSIONS

CANADIAN URANIUM PROJECTS

WORLD CLASS ATHABASCA BASIN



ASX:THB | POWER OF CRITICAL MINERALS



WORLD-CLASS ATHABASCA BASIN

Average grade across the Basin of **~2% U_3O_8**
– 10-20X global average

Saskatchewan ranked
3rd in the Top 10 Global Mining Investment
Jurisdictions in 2023

Athabasca has historically produced **20% of the
world's primary uranium supply.**

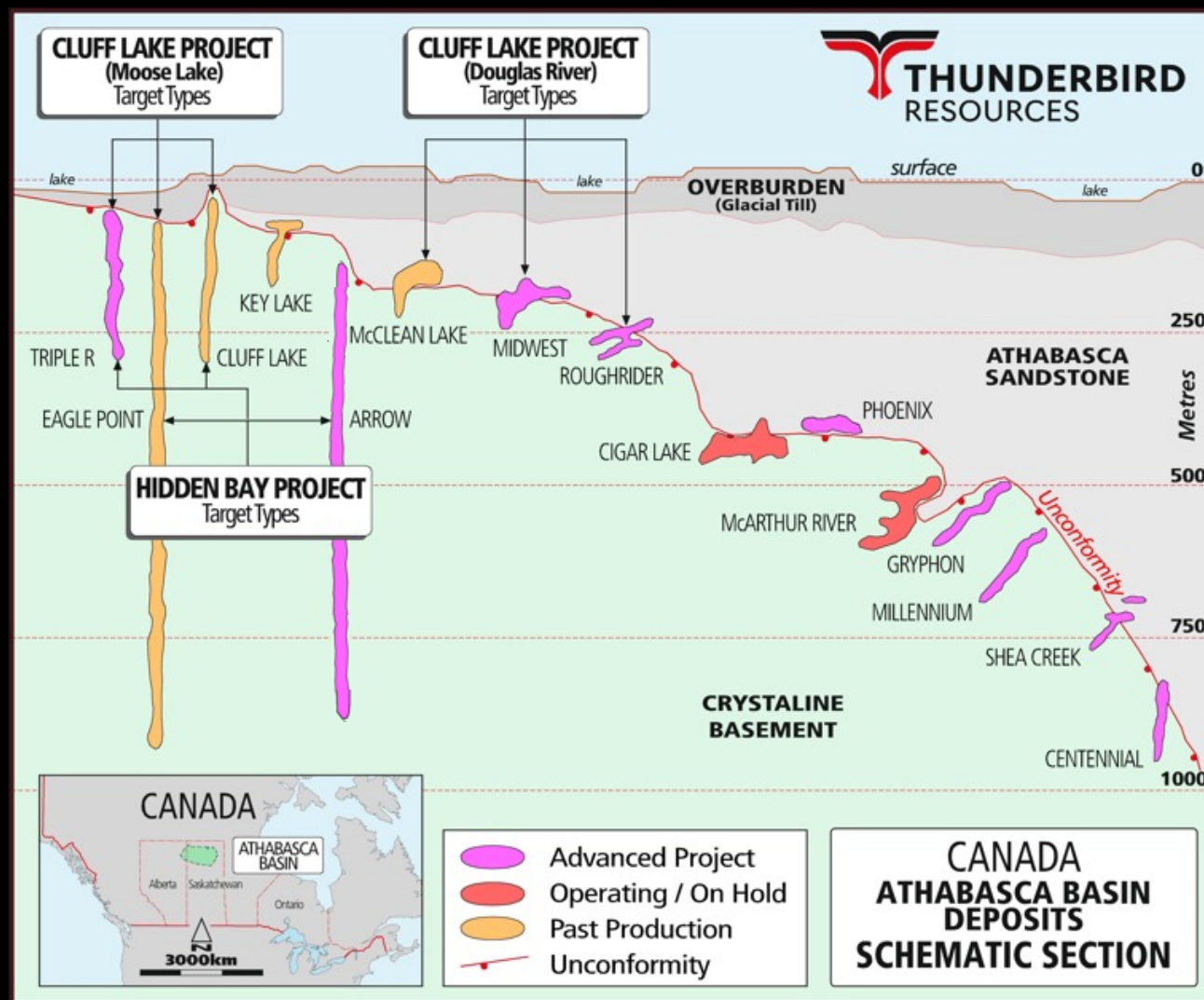
NexGen Energy Ltd discovers The Arrow Deposit
in 2014.

Measured Reserve – 209.6mlbs @ 4.35% U_3O_8

NPV₈ of US\$8.13bn (@ US\$100/lb U_3O_8)¹

Under-explored in last 40 years – new
techniques such as **airborne gravity**
delivering new discoveries

**Management now considering joint
venture and project development options**



¹ Refer to NXG:ASX announcement dated 8th May 2024 titled "Management Discussion and Analysis - March 2024"

Refer to Slides 26 and 27 for Mineral Resource details of deposits referenced in diagram and text above

URANIUM

GROWING DEMAND FOR CLEAN ENERGY

- Nuclear power accounts for approximately **10%** of global electricity generation.
- **29** countries operate nuclear power plants, with **440+** reactors currently in use.

INCREASED INVESTMENT

- The global nuclear energy market is projected to reach **\$100 billion** by 2025
- Over **50 new reactors** are under construction worldwide, particularly in **Asia**

ENERGY SECURITY

- Nuclear energy provides a stable power supply, operating at a capacity factor of **90%**, compared to **50%** for renewable sources like solar and wind

GOVERNMENT SUPPORT & POLICY INITIATIVES

- Countries like China and India plan to expand their nuclear capacities, aiming for **20%** of their energy mix by **2030**.
- The U.S. recently allocated **\$6 billion** for nuclear power plants to support energy resilience.

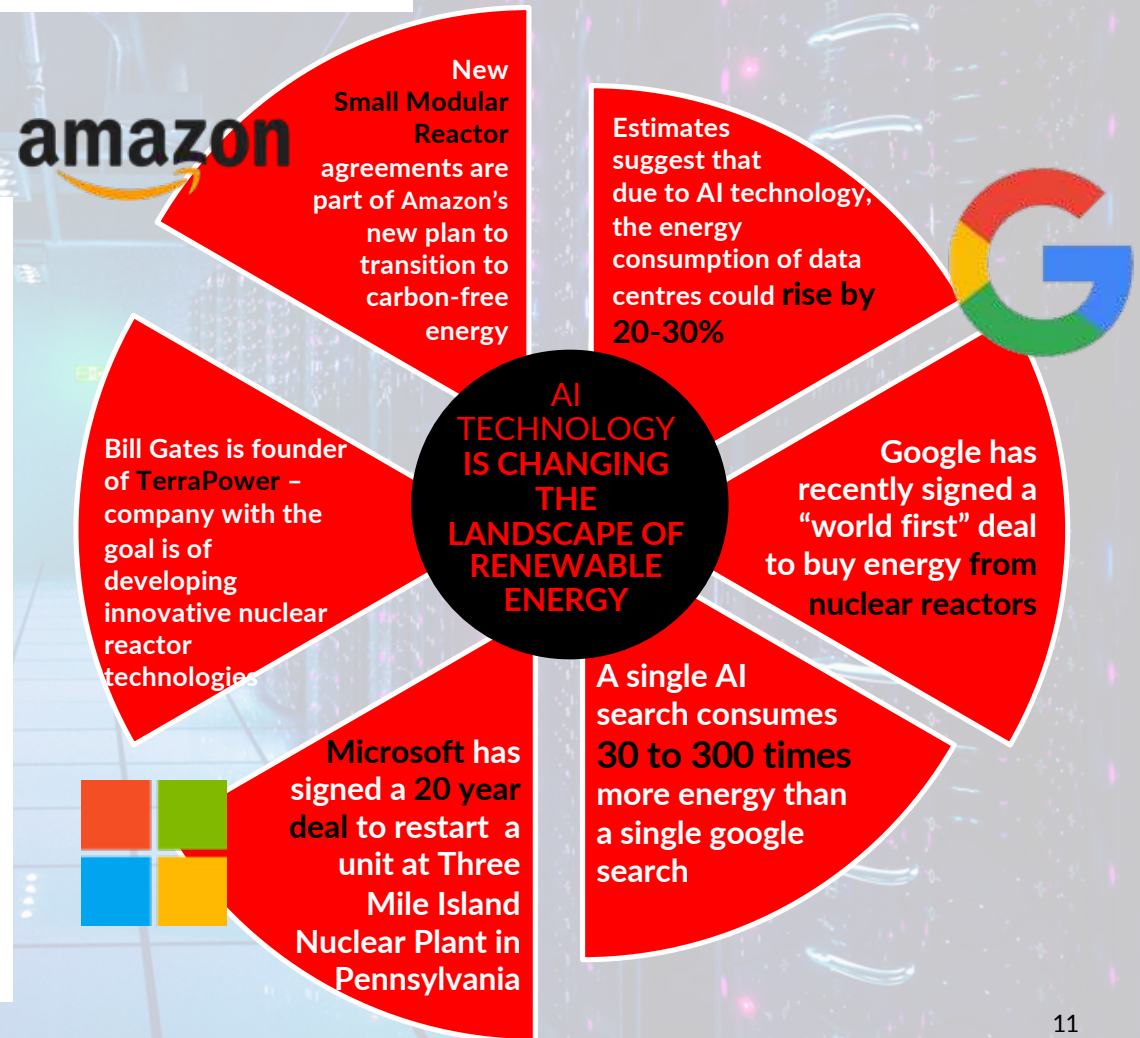
STRATEGIC STOCKPILING

- Major producers are focusing on maintaining strategic stockpiles to mitigate supply disruptions
- Global uranium demand is projected to increase by **40%** by **2040**, driven by new reactor builds.

A NUCLEAR POWERED FUTURE IS COMING



THUNDERBIRD RESOURCES | POWER OF CRITICAL MINERALS

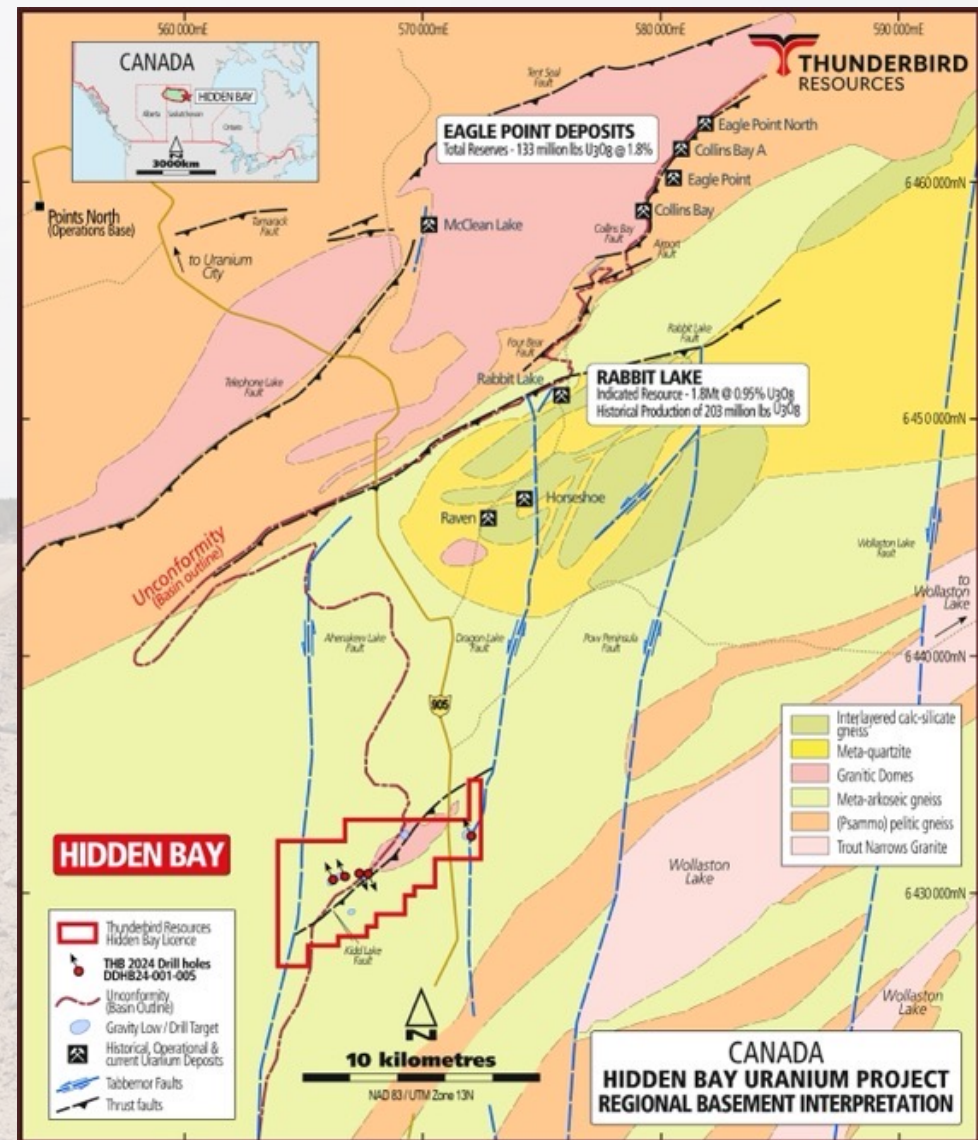


HIDDEN BAY URANIUM PROJECT

100% OWNERSHIP

- Located on eastern edge of Athabasca Basin, considered prospective for basement-hosted and unconformity uranium deposits
- Rabbit Lake located along strike 20km north, is the longest operating uranium mine in North America, producing more than 203Mlbs of U_3O_8 over 41 years
- Recent maiden drill campaign targeting gravity lows intersected elevated radioactivity and hydrothermal alteration in 2 out of 5 drillholes.
- Follow-up ground geophysics and exploration drilling required.
- Easy access with Highway 905 transecting eastern side of claim and 30km south of logistics hub at Points North.

**LOCATED IN THE HEART OF THE PROLIFIC EASTERN
ATHABASCA BASIN CLOSE TO SEVERAL WORLD-CLASS
URANIUM DEPOSITS**



Hidden Bay Project Location

HIDDEN BAY URANIUM PROJECT

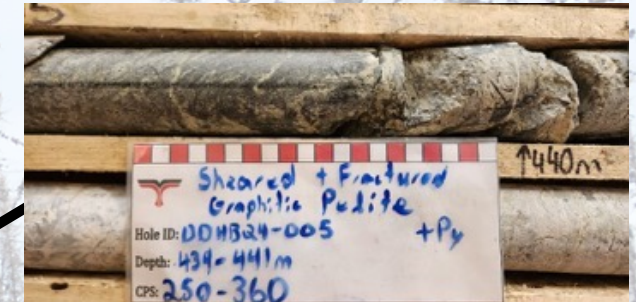
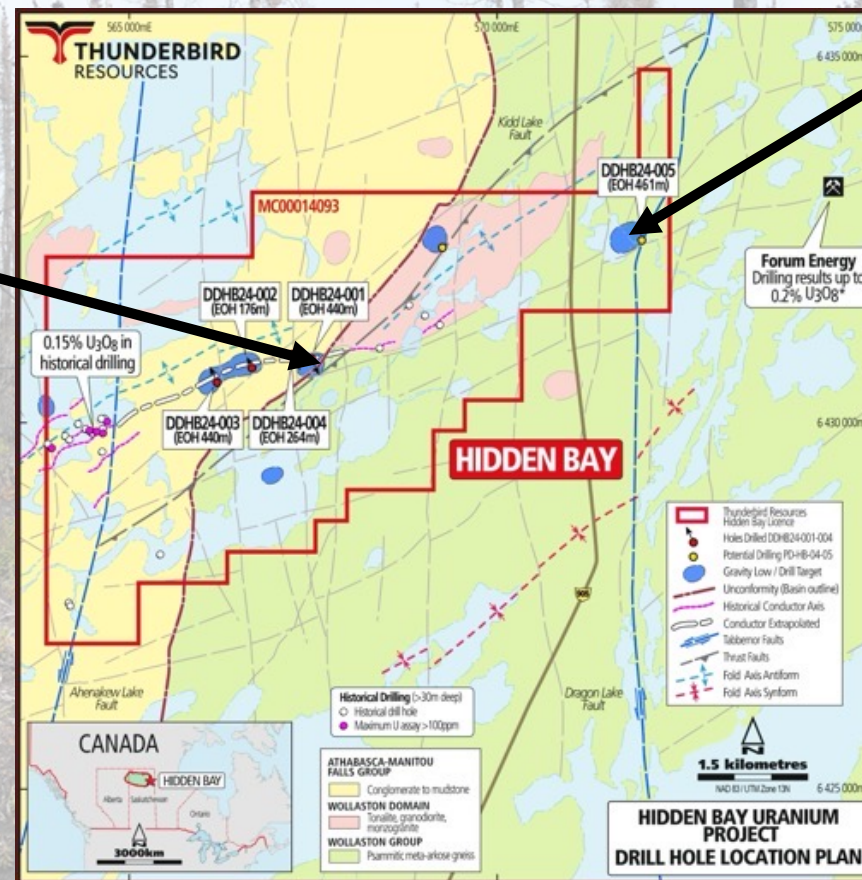
100% OWNERSHIP

Maiden drill program intersects significant alteration zone



DDHB24-001

- Significant zone of hydrothermal alteration from 405.4m to end-of-hole at 440m.
- Strong/ pervasive clay-hematite alteration a potential indicator of proximity to uranium mineralisation

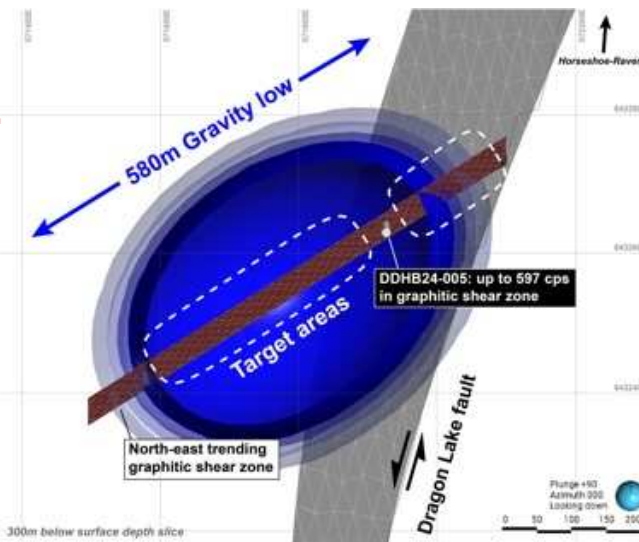
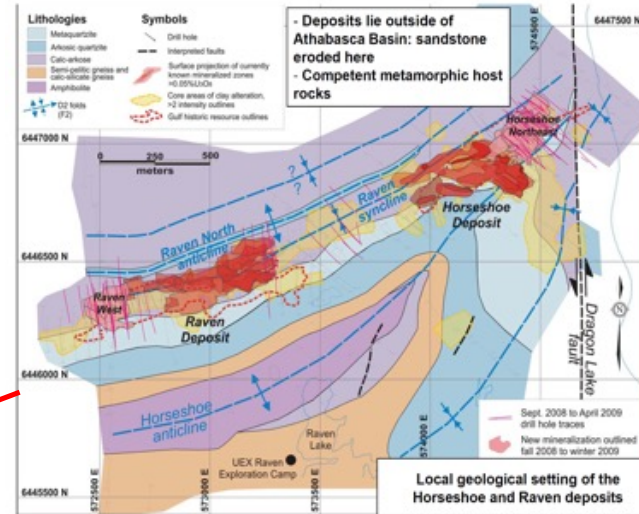
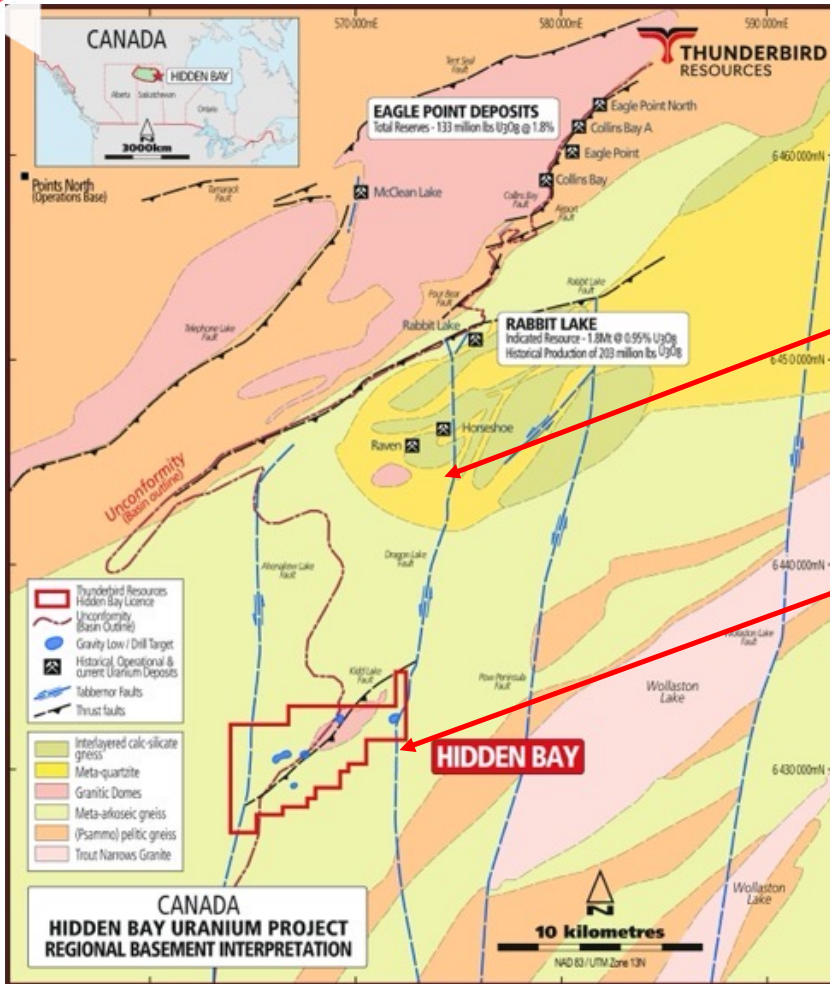


DDHB24-005

- Elevated radioactivity detected with downhole gamma probe up to 567 cps within a graphitic-pyritic shear zone
- Intersection is close to the Dragon Lake fault which is associated with the mineralisation at the Horseshoe-Raven and Rabbit Lake deposits, ~20km to the North.

100% OWNERSHIP

HIDDEN BAY URANIUM PROJECT



ASX:THB | POWER OF CRITICAL MINERALS

Similar geological setting to nearby Rabbit Lake, Eagle Point and Horseshoe-Raven Uranium deposits

GEOLOGICAL SIMILARITIES INCLUDE

- Proximal to regional Athabasca unconformity
- Coincident NE-SW trending thrust faults and/or fold axes
- Targets are proximal to granite contacts
- North-trending Tabernor faults including the Dragon Lake fault.

DDHB24-005 (LEFT):

- Elevated radioactivity intersected within favourable host lithology, trending into the Dragon Lake Fault.
- Source of gravity low remains unexplained. Potential for source of gravity low response (alteration blow-out) along strike of elevated radioactivity in shear zone.

Refer to Slides 26 and 27 for Mineral Resource details of deposits referenced in diagram and text above

100% OWNERSHIP

CLUFF LAKE URANIUM PROJECT

ASX:THB | POWER OF CRITICAL MINERALS

Tenure

- 284km² landholding originally acquired by THB in 2020

Exploration History

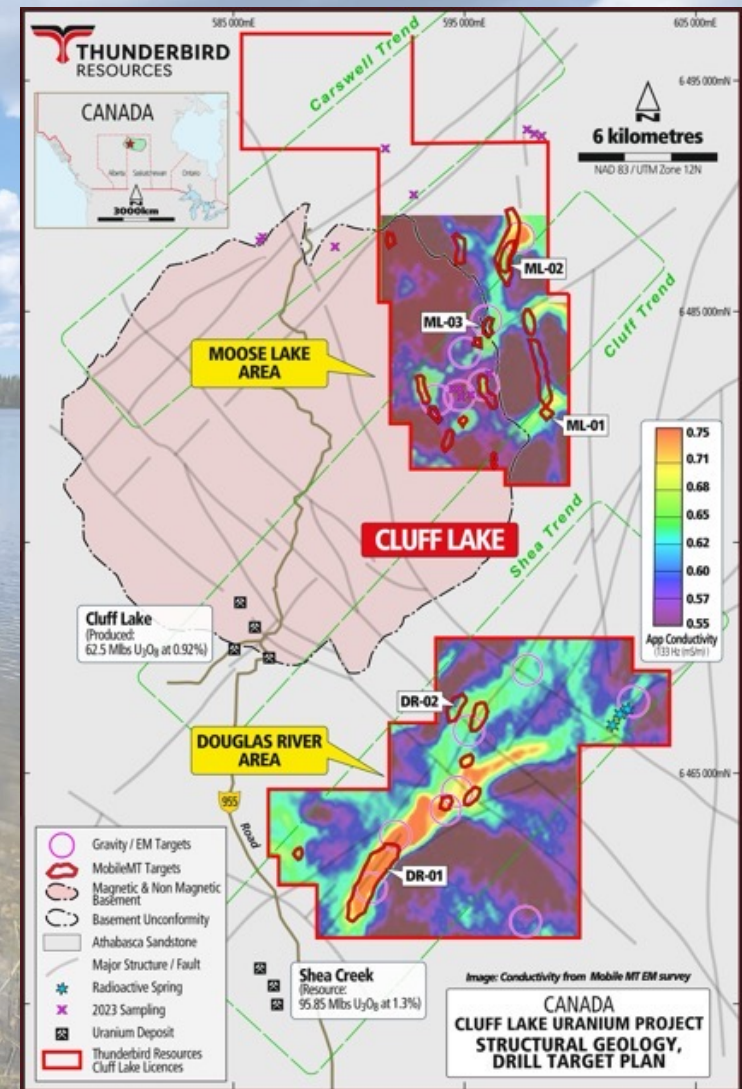
- Properties located on trend from UEX/Orano's Shea Creek uranium deposit and the historical Cluff Lake Mine
- Exploration mostly conducted in 1970s and 80s
- Surface geochemical anomalies up to 0.13% U in Carswell Lake area

THB Work Completed

- Airborne gravity and magnetic survey in 2022.
- Detailed re-interpretation of historical EM data and integrated with new gravity and magnetic data
- Reconnaissance geological mapping and surface sampling in 2022
- Mobile MT airborne EM survey over main target areas in 2024 – interpretation pending

Main Features

- Potential for both unconformity-style and basement-hosted uranium mineralisation
- Two target areas defined – Moose Lake and Douglas River based on gravity lows, EM conductors and major fault structures
- Drilling permits approved till mid-2025

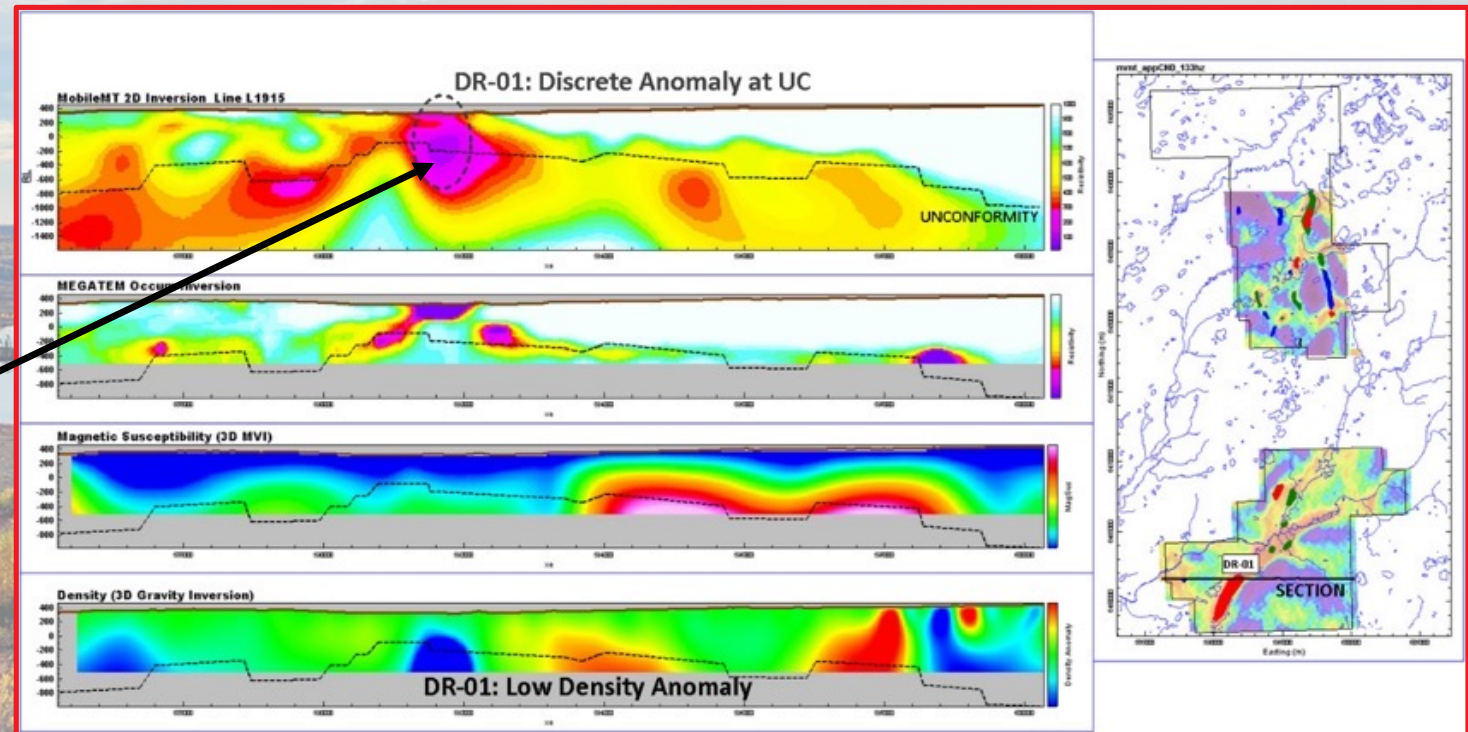


Refer to Slides 26 and 27 for Mineral Resource details of deposits referenced in diagram and text above

CLUFF LAKE URANIUM PROJECT



- Recent Mobile-MT survey supports and refines existing targets identified through airborne magnetics, gravity and EM.
- Shallow targets within interpreted structural corridor which trends north-northeast from Shea Creek uranium deposits.
- A discrete low resistivity (<50 Ohm*m) anomaly coincident with structural offset of the unconformity overlying an intense gravity low within the basement rocks is indicative of hydrothermal systems associated with major Uranium deposits within the Athabasca basin.

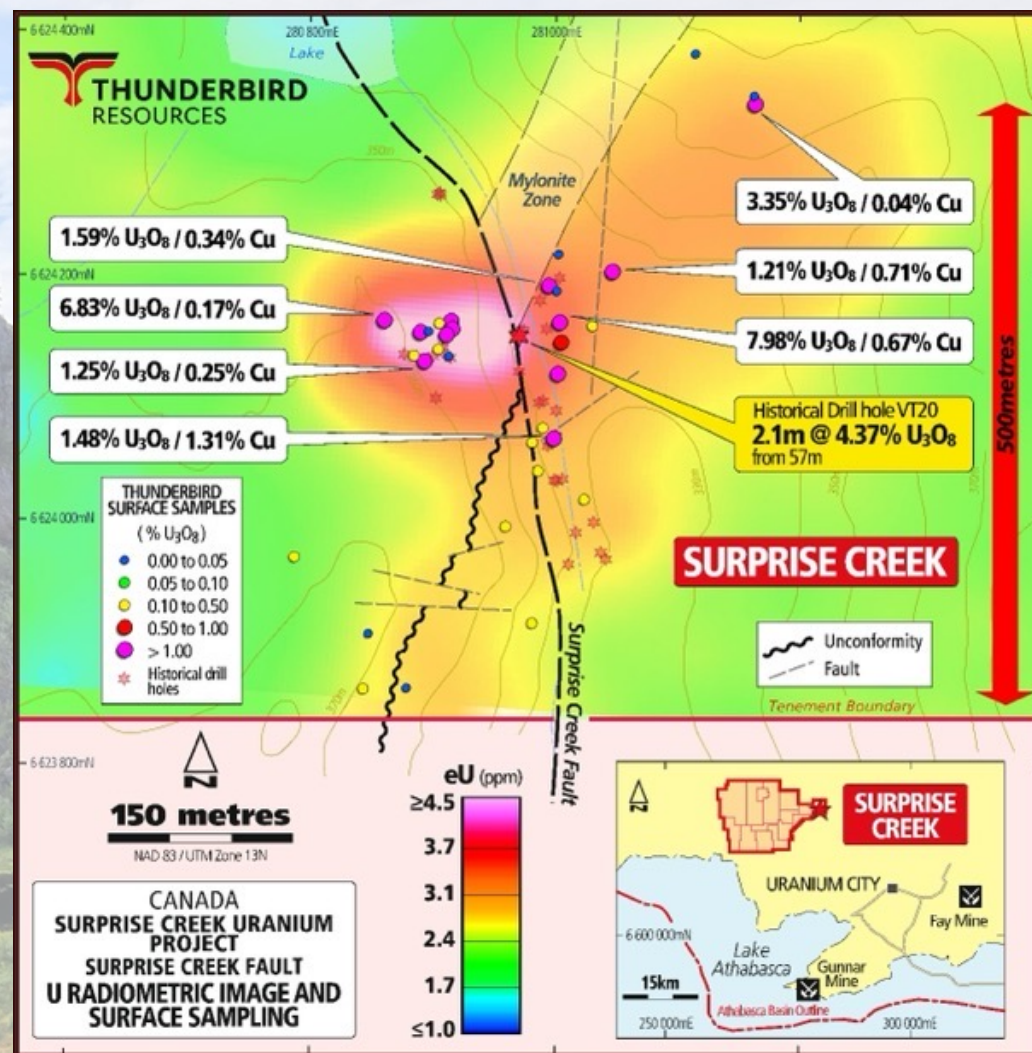
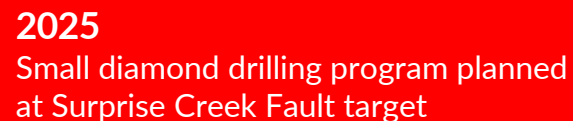
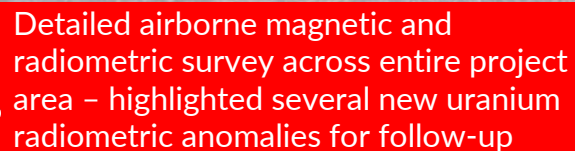
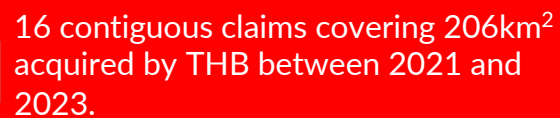


- Douglas River targets in the South have been prioritised for drill-testing with a small, ground-access 2000m drill program. Drill permits in place till mid-2025.



SURPRISE CREEK URANIUM PROJECT

Exploration Plan



Surprise Creek Fault Prospect – Uranium radiometrics and Thunderbird surface sampling

17



THUNDERBIRD RESOURCES

ASX:THB



COPPER EXPOSURE

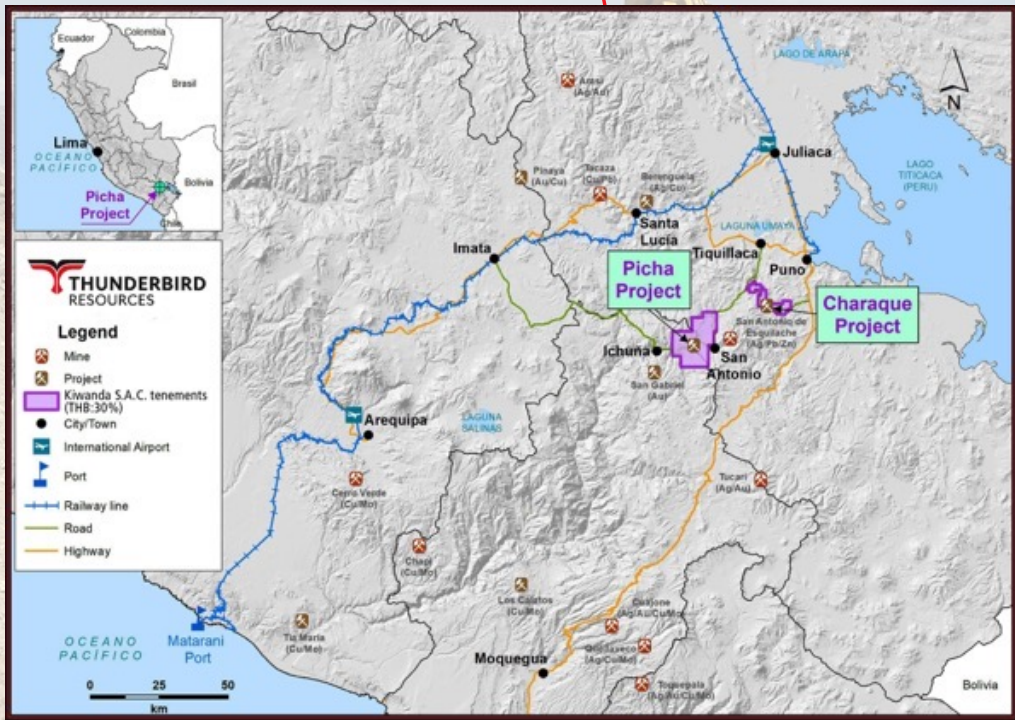
CANADA & PERU

Photo taken from the 2023-24 maiden drilling campaign at the Picha project, Peru (ASX:FTL)



COPPER EXPOSURE

Picha Project | PERU
THB 30% - FTL 70%
(Recipient of BHP Xplor 2025 program)



Surprise Creek Copper Project
See Slide 20

Firetail Resources ASX:FTL

16.5M SHARES | ~4.9%

Canada

Firetail has executed a Binding Option Agreement for the acquisition of up to 80% of Skyline Copper Project (formerly York Harbour Project) via a staged earn-in.

Skyline Copper Project is located in Newfoundland Canada and is a Cyprus-style volcanogenic massive sulphide (VMS) exploration project, located 180km west-south-west of FireFly Metals Ltd (ASX:FFM) Green Bay Copper Project. The Skyline Project Advanced brownfield opportunity, with small scale historical production and only shallow exploration (<300m depth) completed.

[Read more >>](#)



Australia

Firetail Resources has established an extensive battery minerals focused portfolio of exploration assets across Western Australia and Queensland.

Yalgoo & Dalgaranga Li Projects, both located in Western Australia and cover >1,850 km² in the highly prospective Murchison region with known LCT pegmatites together with a strong rubidium association.

Mt Slopeaway Ni-Co-Mn Project, located in central Queensland and contains an existing JORC 2012 compliant Inferred Mineral Resource of 4 MT @ 1% Ni, 0.2% Co and 1% Mn with substantial exploration upside.

Paterson Cu-Au Project, located in Western Australia targeting porphyry copper-gold molybdenum across five granted tenements covering >1,000 km². The Paterson Cu-Au Project has the shallowest historical copper/gold intercepts in the Paterson region with up to 6.5% Cu, 0.99g/t Au and 1,330ppm Mo across an approximate 50m wide magnetite alteration zone.

[Read More >>](#)



29
Cu92
U

SURPRISE CREEK COPPER PROJECT

100% OWNERSHIP

THUNDERBIRD RESOURCES
ASX:THB

Tenure

- 16 contiguous claims covering 206km² acquired by THB between 2021 and 2023.

Exploration History^{1,2}

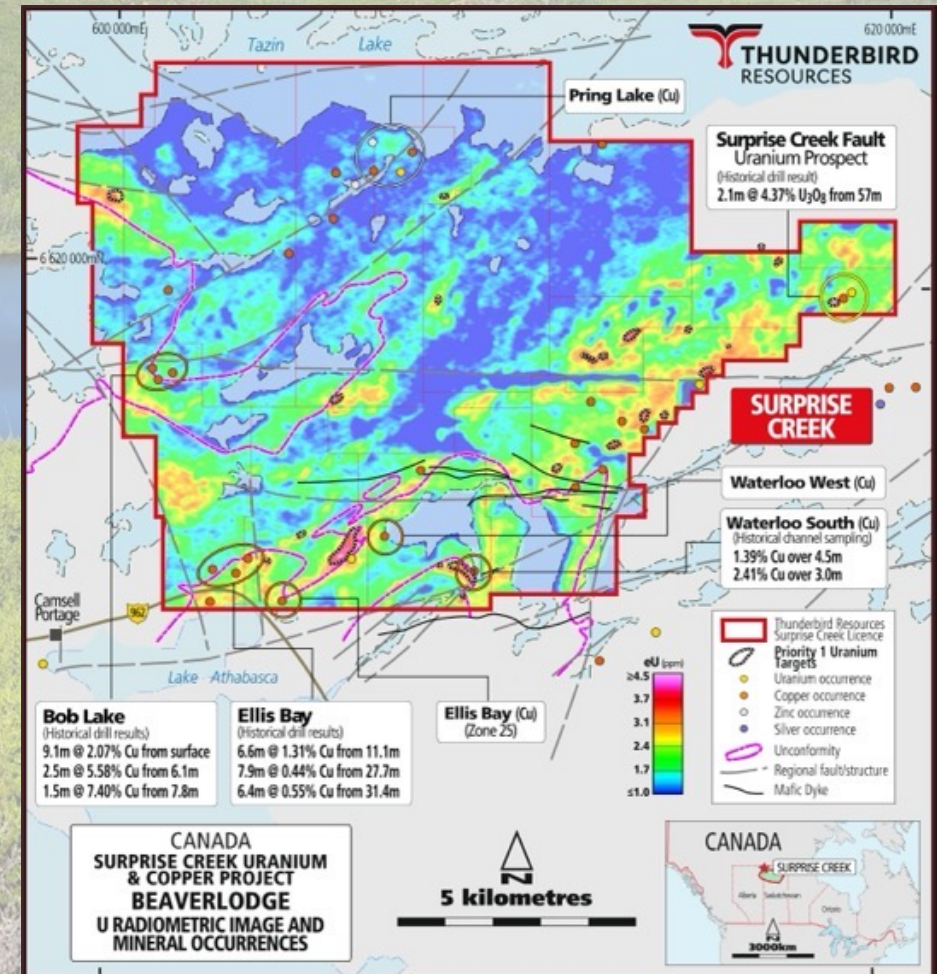
- Significant copper-silver mineralization discovered in the 1950-1960's associated with faulting and a regional unconformity. No modern exploration in the last 50 years.

THB Work Completed

- Historical data compilation and analysis.
- Recent completion of high-resolution, airborne magnetic-radiometric survey over the entire property; awaiting final interpretation and target definition.
- Reconnaissance geochemical sampling completed by THB in 2024 validated historical Cu grades.

Next Steps

- Construct litho-structural and exploration model for the area using newly acquired geophysics and existing geochemistry.
- On-ground follow-up of Cu targets generated from interpretation of new airborne geophysics and historical exploration data.



¹ Refer to VAL:ASX announcement dated 6th July 2022 titled "Surprise Creek Project historical data review highlights high-grade uranium and copper targets"

² Refer to VAL:ASX announcement dated 13th February 2023 titled "Exciting new copper targets identified at Surprise Creek"

THUNDERBIRD RESOURCES - WHY INVEST?

The Rockvale & Kookabookra Gold-Antimony Projects, NSW

- 488km² area with multiple tenements neighbouring the largest antimony mineral resource in Australia - **Hillgrove Antimony-Gold Project (ASX:LRV | Larvotto Resources)**
- Antimony prices are on upward trend due to various geopolitical factors - U\$36,000/t

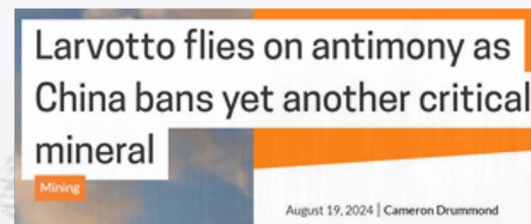
Developing Uranium Portfolio – Athabasca Basin , Canada

- **Hidden Bay** - Drilling program completed – follow up needed
- **Cluff Lake** – Mobile MT Survey supports & refines existing targets
- **Surprise Creek** – Airborne geophysics survey defines further targets and drilling planned
- Market for Uranium is heating up due to large uranium investments from tech giants e.g **Amazon, Microsoft & Google**

Copper Exposure

- 4.9% shareholding in Firetail Resources (ASX:FTL)
- JV with FTL on the Picha Copper Project (BHP Xplor program 2025), THB holds 30%
- Surprise Creek Copper Project (100% THB)

ASX:THB | POWER OF CRITICAL MINERALS



China squeezes Western militaries with export ban on weapons metal

Amide Lee and Mark Burton
Aug 16, 2024 - 10:11am

Hungry for Energy, Amazon, Google and Microsoft Turn to Nuclear Power

Large technology companies are investing billions of dollars in nuclear energy as an emissions-free source of electricity for artificial intelligence and other businesses.

Microsoft chooses infamous nuclear site for AI power

20 September 2024

Natalie Sherman
BBC News

Share ↗ Save ↗

Copper's Potential 2025 Boom: Geopolitical Tensions and Demand Surge Shape a Thriving Market

Baystreet.ca

Thu, January 16, 2025 at 12:39 a.m. AWST • 3 min read

¹ Refer to THB:ASX announcement dated 31st January 2025 "December Quarterly Activities and Cash Flow Report"



CORPORATE SNAPSHOT



THUNDERBIRD RESOURCES | POWER OF CRITICAL MINERALS

ASX:THB

ASX:THB

A\$0.018 SHARE PRICE

Capital Structure

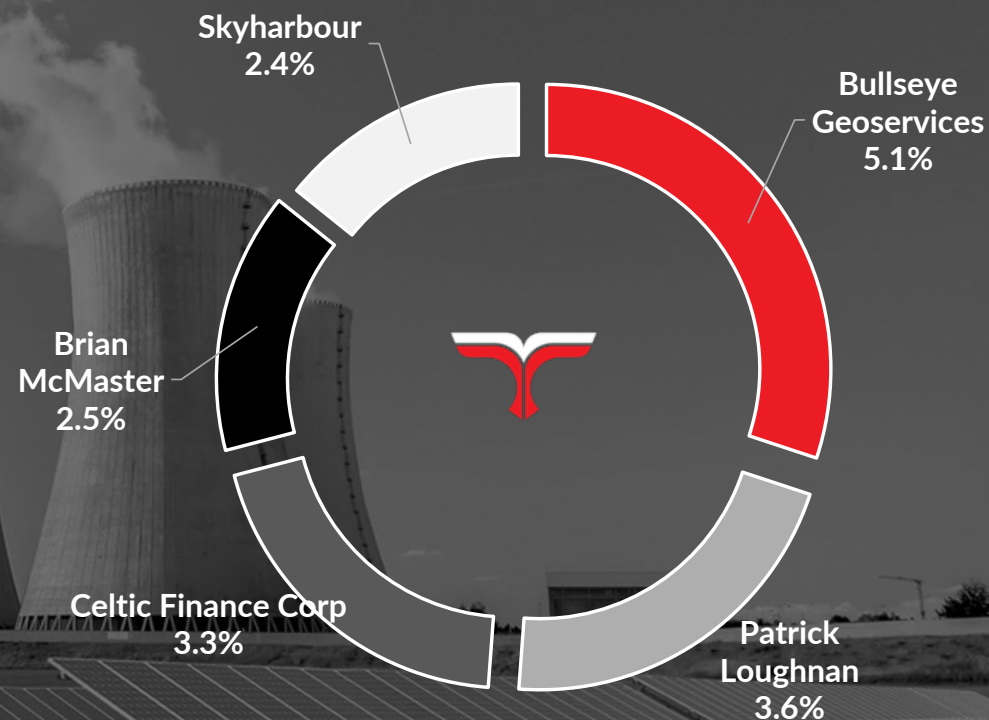
Shares on issue	365.4M
Unlisted Options – new class	60.0M
Performance Rights	4.5M
Share Price (A\$)	\$0.018
Market Capitalisation – Undil. (A\$)	\$5.8M
Net Cash (\$A)	\$1.6¹M

¹ Includes 16.5M @ 7cents (ASX:FTL)

Shares to be issued - Kooky

20M

TOP 5 SHAREHOLDERS



TOP 20 SHAREHOLDERS = ~38%

BOARD OF DIRECTORS AND MANAGEMENT TEAM



George Ventouras

Executive Chairman

- Over 15 years' experience in the resources sector and over 30 years' experience in business development, corporate restructuring and marketing.
- Managed multiple businesses in various industries and has served as a Non-Executive Director on various ASX listed company boards and leading IPO teams.
- Served as an executive director on various ASX and AIM listed companies.
- Joint-founder, non-executive director and General Manager of Apollo Consolidated Ltd, an ASX listed exploration company which was the subject of a successful \$180 million takeover.



Gary Billingsley

Non-Executive Director

- Over 37 years' experience in the resource sector in Canada and 47 years globally
- Career highlights including leading the team that brought Saskatchewan's largest gold mine into production
- Discovered several diamond-bearing kimberlites and played key role in taking a junior potash company public subsequently bought by BHP
- Bachelor of Science Advanced Degree in Geology, designations as Chartered Accountant, Professional Engineer and Professional Geoscientist
- **Worked for the Saskatchewan Geological Survey mapping in the Athabasca Basin including the Cluff Lake and Uranium City areas**



Robin Wilson

Technical Director

- Senior exploration positions in several resource companies including Polaris Metals, Tanganyika Gold, Troy Resources, CRA Exploration and Northern Minerals
- Over 30 years of involvement in mineral exploration including 5 years in oil and gas
- Worked on gold, nickel, REE, uranium, copper, lithium and phosphate projects across the world
- Led the Northern Minerals exploration team. Currently Exploration Consultant for Firetail Resources (Peru copper)
- **Exploration Manager for Northern Uranium in partnership with Areva Australia**



Joe Graziano

Company Secretary

- Over 30 years' experience providing a wide range of business, financial and taxation advice
- Focused on Corporate Advisory and strategic planning with Corporations and Private Businesses
- Extensive experience in Capital Raisings, ASX compliance and regulatory requirements
- Director of Pathways Corporate Pty Ltd, a specialised Corporate Advisory business and sits on several Boards of ASX Listed Companies



Dahrouge Geological Consulting Ltd is a North American mineral exploration, consulting, and project management group. They provide professional services to the world's mining and mineral resource industry including project generation, program design, geophysics, project evaluation, geology and resources, as well as mine engineering and geotechnics. **They have extensive exploration experience in Saskatchewan's Athabasca Basin, with a consistent presence in the area since the early 2000's.**



Terra Resources offers integrated interpretation products, combining geophysical modelling/data with surface mapping, geochemistry and drilling. As a group Terra Resources combines expertise from all geo-scientific fields. **Expertise includes Rob Black, an experienced geophysicist who worked with Cameco in Canada.** Specialists in evaluating exploration targets and the exploration upside in the project area. In addition, they specialise in target generation, identifying other commodity opportunities and targets both within and outside the current areas of interest.



GET CONNECTED WITH US



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READ CORPORATE

Nicholas Read

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RESOURCE REFERENCE

REFERRED TO IN SLIDES 11, 13, 15, 16

Deposit	Owner	Status	Category	Tonnes	Lbs U ₃ O ₈	Grade (% U ₃ O ₈)	Cut-off (% U ₃ O ₈)	Source
CLUFF LAKE	Orano	Past-Production	-	-	62,500,000	0.92	-	Saskatchewan Mining Association – Uranium in Saskatchewan – Fact Sheet, 2017
SHEA CREEK	Orano (51%), UEC Corp. (49%)	Advanced Project	Inferred	1,272,200	28,192,000	1.01	0.3	Technical Report on Shea Creek Property, Northern Saskatchewan, with an Updated Mineral Resource Estimate, UEC Corporation May 31, 2013
			Indicated	2,067,900	67,663,000	1.48		
			Measured	-	-	-		
			Total	3,340,100	95,855,000	1.3		
ARROW	NexGen Energy Ltd.	Advanced Project	Measured	2,183,000	209,600,000	4.35	0.25	NexGen Energy Ltd website, Arrow Deposit, Rook I Project, https://nexgenenergy.ca/rook-1-project/default.aspx#mineral-reserves
			Indicated	1,572,000	47,100,000	1.36		
TRIPLE R	Fission Uranium Corp.	Advanced Project	Inferred	1,221,000	32,810,000	1.22	0.1	Technical Report on the Patterson Lake South Property, Northern Saskatchewan, Canada, NI 43-101 Report, 12 February 2015
			Indicated	2,216,000	102,360,000	2.1		
EAGLE POINT	Cameco	Past-Production	Inferred	2,030,000	25,900,000	0.58	-	Saskatchewan Exploration and Development Highlights 2015, Sask. Ministry of the Economy, Table 2, p.5
			Measured & Indicated	1,340,000	22,200,000	0.75		
MCCLEAN LAKE	Denison Mines Corp.	Operating/On-Hold	Inferred	510,900	7,600,000	0.68	0.1	Technical reports: (A) the “Technical Report on the Denison Mines Inc. Uranium Properties, Saskatchewan, Canada, November 21, 2005; Sourced from Denisonmines.com
			Indicated	374,900	17,800,000	2.22		
ROUGH RIDER WEST	UEC	Advanced Project	Inferred	40,000	10,600,000	11.03	0.05	Preliminary Economic Assessment Technical Report for the East and West Zones, Roughrider Uranium Project, Saskatchewan, September 13, 2011
Indicated			390,000	17,210,000	1.98			
ROUGH RIDER EAST			Inferred	120,000	30,130,000	11.58		
MIDWEST	Denison Mines Corp. (25.17%), Orano Canada (74.83%)	Advanced Project	Inferred	793,000	11,500,000	0.66	0.1	Technical Report with an Updated Mineral Resource Estimate for the Midwest Property, Northern Saskatchewan, Canada, dated March 26, 2018
Indicated			453,000	39,900,000	4			
MIDWEST A			Inferred	53,000	6,700,000	5.8	0.1	Technical Report with an Updated Mineral Resource Estimate for the Midwest Property, Northern Saskatchewan, Canada, dated March 26, 2018
			Indicated	566,000	10,800,000	0.87		

RESOURCE REFERENCE

REFERRED TO IN SLIDES 11, 13, 15, 16

DEFERRED TO IN SLIDES 11, 18, 19, 20

Deposit	Owner	Status	Category	Tonnes	Lbs U ₃ O ₈	Grade (% U ₃ O ₈)	Cut-off (% U ₃ O ₈)	Source	
CIGAR LAKE	Cameco	Operating	Inferred	186,400	22,900,000	5.58	-	https://www.cameco.com/businesses/uranium-operations/canada/cigar-lake/reserves-resources	
			Indicated	313,300	99,300,000	14.37			
			Measured	26,800	4,500,000	7.55			
			Mineral Reserves	448,500	152,400,000	15.41			
MCARTHUR RIVER	Cameco	On-Hold	Inferred	41,000	2,600,000	2.85	-	https://www.cameco.com/businesses/uranium-operations/canada/cigar-lake/reserves-resources	
			Indicated	74,500	3,700,000	2.26			
			Measured	91,700	5,300,000	2.63			
			Mineral Reserves	2,714,000	393,000,000	6.58			
PHOENIX	Denison Mines Corp.	Advanced Project	Inferred	9,000	1,100,000	5.8	0.8	https://denisonmines.com/projects/core-projects/wheeler-river-project/	
			Indicated	166,000	70,200,000	19.1			
			Mineral Reserves	141,000	59,700,000	19.1			
GRYPHON			Advanced Project	Inferred	73,000	1,900,000	1.2	0.2	https://denisonmines.com/projects/core-projects/wheeler-river-project/
				Indicated	1,643,000	61,900,000	1.7		
				Mineral Reserves	1,257,000	49,700,000	1.8	0.58	
MILLENNIUM	Cameco	Advanced Project	Indicated	1,442,600	75,900,000	2.39	-	https://www.cameco.com/businesses/uranium-operations/canada/cigar-lake/reserves-resources	
			Inferred	412,400	29,000,000	3.19			
CENTENNIAL	Cameco, Orano	Development Project without Resource	-	-	-	-	-	Saskatchewan Mineral Deposit Index, SMDI #2758, Centennial Zone, Virginia River Project, 1 st April 2017	
KEY LAKE	Cameco	Operating	Mineral Reserves	61,100	700,000	0.52	-	https://www.cameco.com/businesses/uranium-operations/canada/mcarthur-river-key-lake/reserves-and-resources	
RABBIT LAKE	Cameco	Past-Production	Indicated	1,836,500	38,600,000	0.95	-	https://www.cameco.com/businesses/uranium-operations/suspended/rabbit-lake/reserves-resources	