

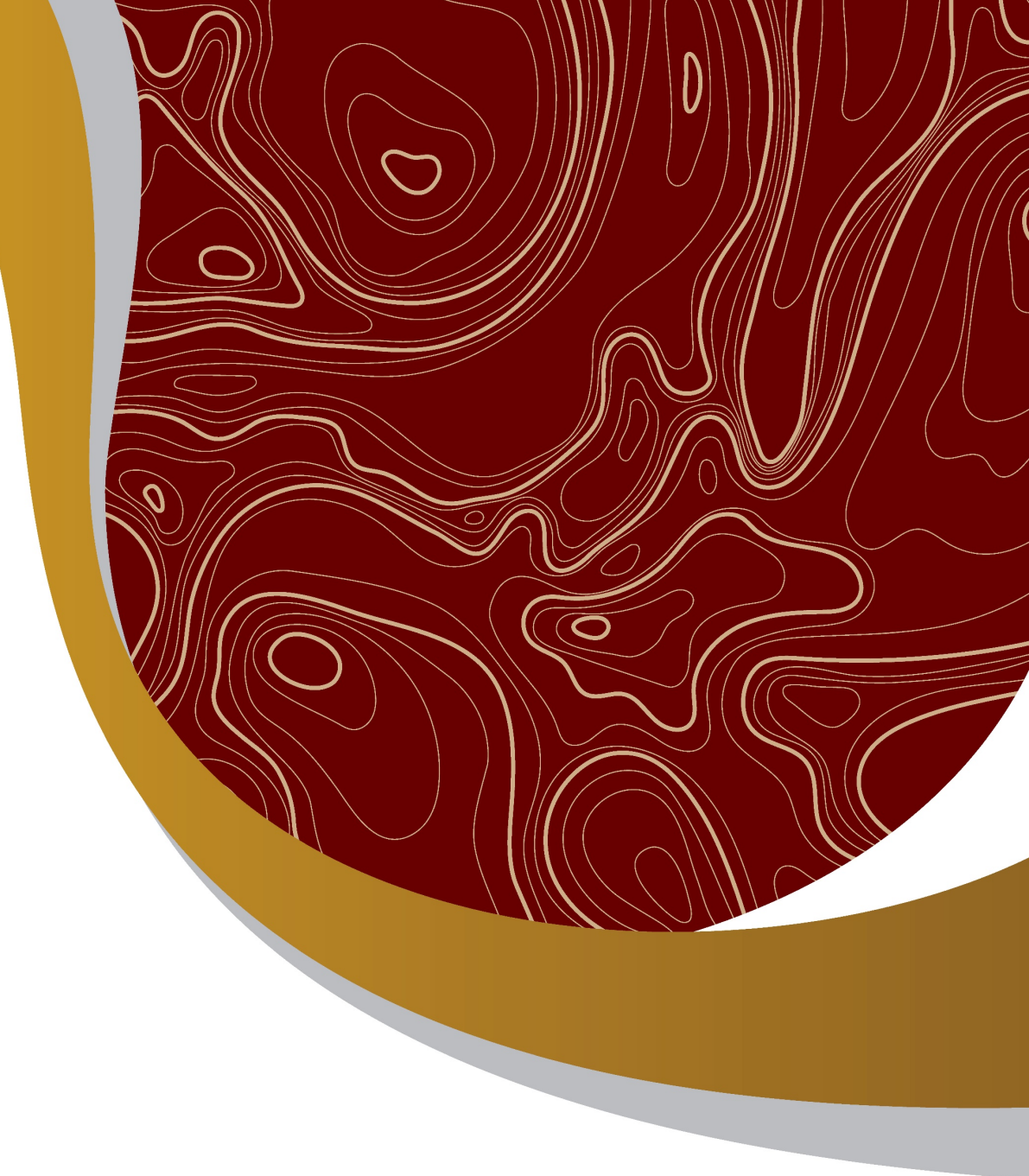
ERRAWARRA

Nickel-Copper & Gold in Western Australia

Binti Binti/Gindalbie – Gold
Fraser Range – Nickel-Copper
Errabiddy – Nickel, Copper & Gold
Andover West – Nickel-Copper

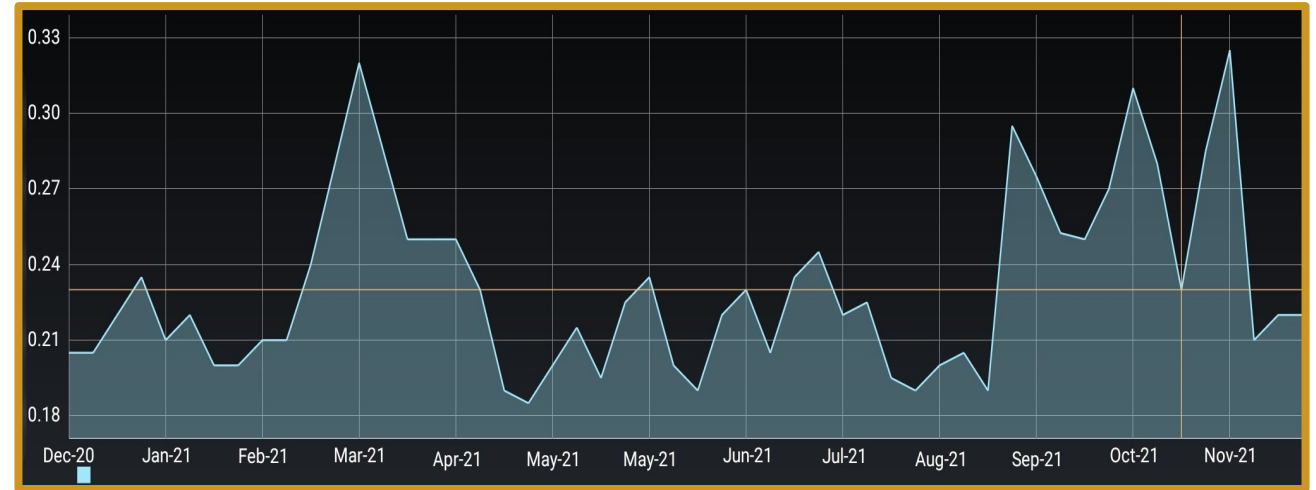
(ASX:ERW)

Presentation | November 2021



CAPITAL STRUCTURE

	No.	Notes
Shares	39.89M	Listed on ASX 14 December 2020
Options (Unlisted)	6.56M	Exercisable at 30c on or before 30 September 2022, 26 November and 2 December 2024
Options (Listed)	16.77M	Bonus options on the basis of 1 option for every 2 shares held completed in March 2022. Exercisable at 30c on or before 30 September 2022
Cash at bank	\$3.9M	
Debt	Nil	
Enterprise Value	\$4.87M	Based on the share price of \$0.22



Errawarra Resources Ltd share price chart and volume since commencement of trading on 14 December 2020

TOP 20 SHAREHOLDERS

Position	Holder Name	Holding	%
1	Sorrento Resources Pty Ltd	3,643,234	9.13%
2	Mr Alastair Cardno	1,983,717	4.97%
3	Citicorp Nominees Pty Limited	1,444,391	3.62%
4	BNP Paribas Nominees Pty Ltd <Ib Au Noms Retailclient DRP>	1,238,686	3.11%
5	Mrs Andrea Murray <Murray Family Fund No 2 A/C>	1,093,788	2.74%
6	HR Equities Pty Ltd	687,594	1.72%
7	BNP Paribas Nominees Pty Ltd SIX SIS Ltd <DRP A/C>	644,859	1.62%
8	Corporate Board Services	589,425	1.48%
9	Quicksilver Asset Pty Ltd	525,000	1.32%
10	Annbrook Capital Pty Ltd	450,000	1.13%
11	Solstraale Nominees Pty Ltd <Musgrave Super Fund A/C>	437,500	1.10%
12	Acacia Investments Pty Ltd <DPH A/C>	430,114	1.08%
13	Valian Nominees Pty Ltd <McDonagh S/F A/C>	420,000	1.05%
14	Equity & Royalty Investments Ltd	406,388	1.02%
15	Bennelong Resource Capital Pty Ltd	386,013	0.97%
16	Westrade Resources Pty Ltd <Sheppard Super A/C>	375,000	0.94%
17	Rock Biz Pty Ltd <Hicks Group S/F No 3 A/C>	364,952	0.91%
18	Mr Dean Andrew Kent <The Wattle A/C>	300,000	0.75%
18	Le Nez Rouge Pty Ltd	300,000	0.75%
18	Mr Edward Patrick Smith <Cosmos Enterprises A/C>	300,000	0.75%
18	Mr Ross Campbell Williams & Mrs Nicola Ann Williams <Williams Superannuation A/C>	300,000	0.75%
18	Mr Colin Mackay	300,000	0.75%
19	Mr Nick Chris Antoniadis	254,014	0.64%
20	Mr Herbert James Bray & Mrs Glenys Lorraine Bray <Bray Family Super Fund A/C>	240,000	0.60%
Total		17,114,675	42.90%
Total Issued Capital - Selected Security Class(Es)		39,893,234	100.00%

BOARD OF DIRECTORS & COMPANY SECRETARY



Jonathan Murray

Non-Executive Chairman

- Partner of corporate law firm Steinepreis Paganin (appointed 2001), based in Perth, Western Australia
- Principal practice areas include equity capital markets, takeovers, project acquisitions and divestments, corporate governance and strategy
- Mr Murray graduated with a Bachelor of Laws and Commerce (Accounting) from Murdoch University in Western Australia
- He is a Member of FINSIA



Greta Purich

Non-Executive Director

- Curtin University (West Australian School of Mines), Post Graduate Diploma (Mining Engineering)
- University of Western Australia, Bachelor of Science (Geology)
- University of Western Australia, Bachelor of Commerce (Corporate Finance, Investment Finance)
- MAIG
- Previously held roles as an Executive Director, Exploration Manager, Mining Engineer and Mine Geologist, for companies such as BHPB, Doray Minerals, Revolution Mining, Rio Tinto, Xstrata, and Saracen



Thomas Reddicliffe

Executive Director

- Bachelor of Science (Hons) Geology - University of Qld
- Master of Science - Ore Deposit Geology - University of WA
- Fellow AUSIMM
- Previously employed by Ashton Mining Ltd (20 years) as Australian Exploration Manager 1991-2001, Striker Resources Ltd as Technical Director (2001-2005), North Australian Diamonds Ltd as CEO (2005-2011) and related company TopEnd Uranium Ltd as CEO 2007-2011.
- Currently Technical Director of GreenTech Metals Ltd, Executive Director of Sorrento Resources Pty Ltd and Non-Executive Director of Gibb River Diamonds Ltd
- Experience covers management of Australian focused diamond exploration, evaluation, trial mining and feasibility studies and company management.



Mindy Ku

Company Secretary

- Company Secretary of Errawarra Resources Ltd (2014)
- Managing Director of Corporate Board Services Pty Ltd (2016)
- Bachelor of Science in Computing from the University of Greenwich, United Kingdom; Member of CPA Australia
- 20 years' international experience in finance, compliance and governance across multiple jurisdictions.

EXPLORATION TEAM | FRASER RANGE NICKEL PROJECT



- ❖ From left to right are Nick Walker, Bill Amann, Greta Purich (Director, Errawarra), Adrian Black, Thomas Reddicliffe (Director, Errawarra), Ian Pryor and Thanga Muthupandian from consulting firm Newexco Exploration, www.newexco.com.
- ❖ Newexco are credited with playing important roles in the discovery of Golden Swan (Poseidon Nickel), Thursday's Gossan (Stavely Minerals), Savannah North (Panoramic Resources), Abi Rose (Poseidon Nickel), Monty (Sandfire Resources), Mallee Bull (Peel Mining), Nova (Sirius Resources), Spotted Quoll and Flying Fox (Western Areas).
- ❖ Newexco have planned and managed Errawarra's exploration at Fraser Range.

NICKEL-COPPER & GOLD IN WESTERN AUSTRALIA

Binti Binti / Gindalbie, 70km north-east of Kalgoorlie

- ❖ Targeting orogenic gold deposit in similar structural setting to King of the Hills
- ❖ 10,027m AC drilling for 261 holes completed at Binti Binti/Gindalbie gold project
- ❖ A high grade (4m@5.09g/t) vein was identified beneath a prospecting pit (grab sample reports 227g/t)

Fraser Range, 115km east of Norseman

- ❖ Targeting mafic intrusions hosting Ni-Cu mineralisation 30kms south-west of Nova-Bollinger mine
- ❖ MLEM surveying completed over 56km² (total tenement area is 105km²).

Errabiddy, 200km north-west of Meekatharra

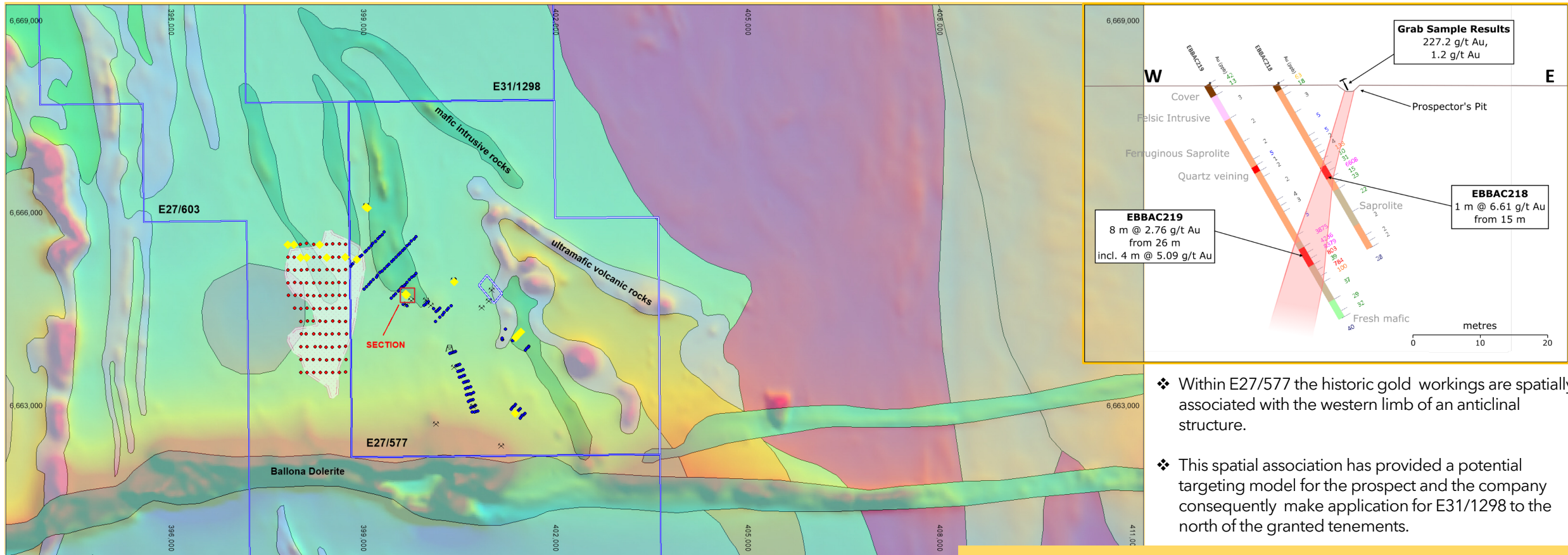
- ❖ Targeting mafic intrusions hosting Ni-Cu adjacent to the Errabiddy Shear Zone
- ❖ Detailed airborne magnetic survey comprising 14,384line kms completed

❖ Andover West, 30km south-east of Karratha

- ❖ Targeting mafic intrusions hosting Ni-Cu mineralisation
- ❖ High priority VTEM/FLEM anomaly 2.8km from Azure's VC-07 Ni-Cu discovery
- ❖ Additional 8 conductor targets identified and recommended for testing



BINTI BINTI/GINDALBIE | DRILLING RESULTS



- ❖ The initial November / December 2020 drill program targeted the +10ppb soil gold anomaly in E27/603. This surface anomaly was confirmed by the drilling but only minor bedrock associated gold was reported.
- ❖ The March 2021 drill program targeted historic workings within E27/577. A high grade steeply dipping mineralised zone was identified beneath a prospector pit.

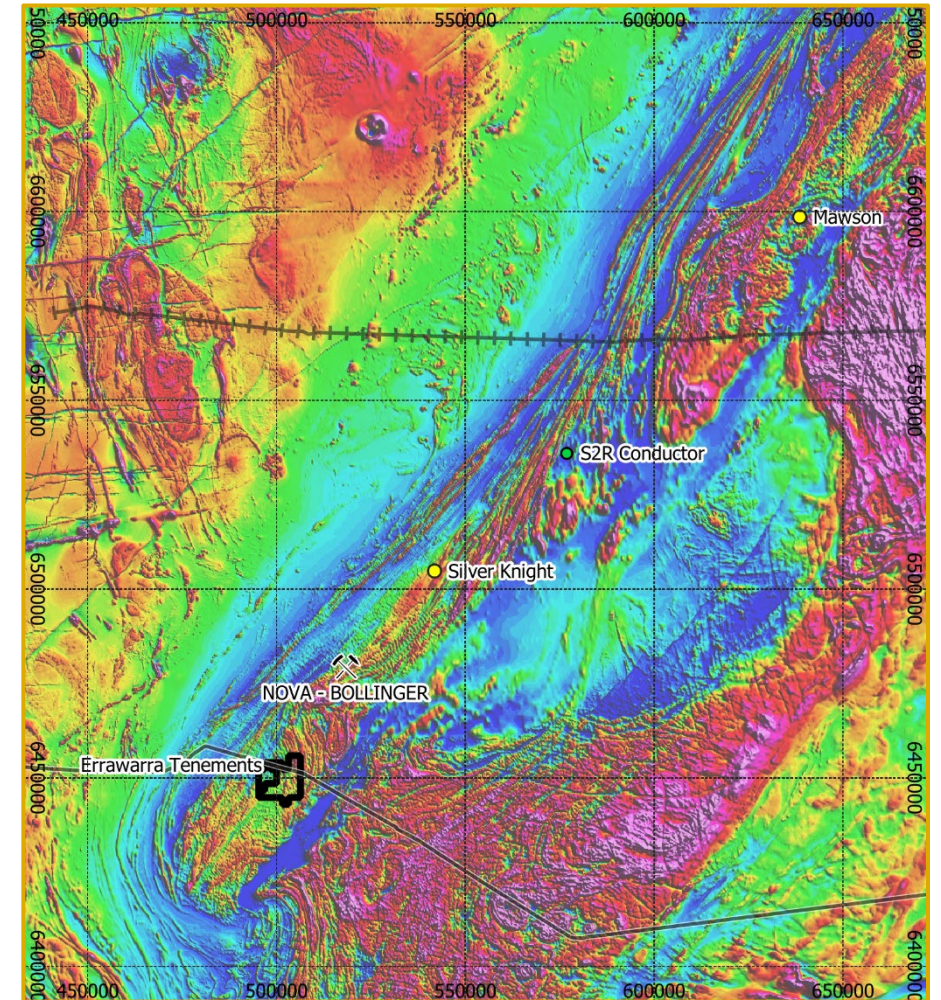
- ❖ Within E27/577 the historic gold workings are spatially associated with the western limb of an anticlinal structure.
- ❖ This spatial association has provided a potential targeting model for the prospect and the company consequently make application for E31/1298 to the north of the granted tenements.

❖ Future Work

- auger soil sampling will be used to test for/identify structural zones favourable for gold mineralisation
- This will focus on structures inferred by historic workings as well as conceptual target areas targeting traditionally favourable areas associated with this type of geological setting.

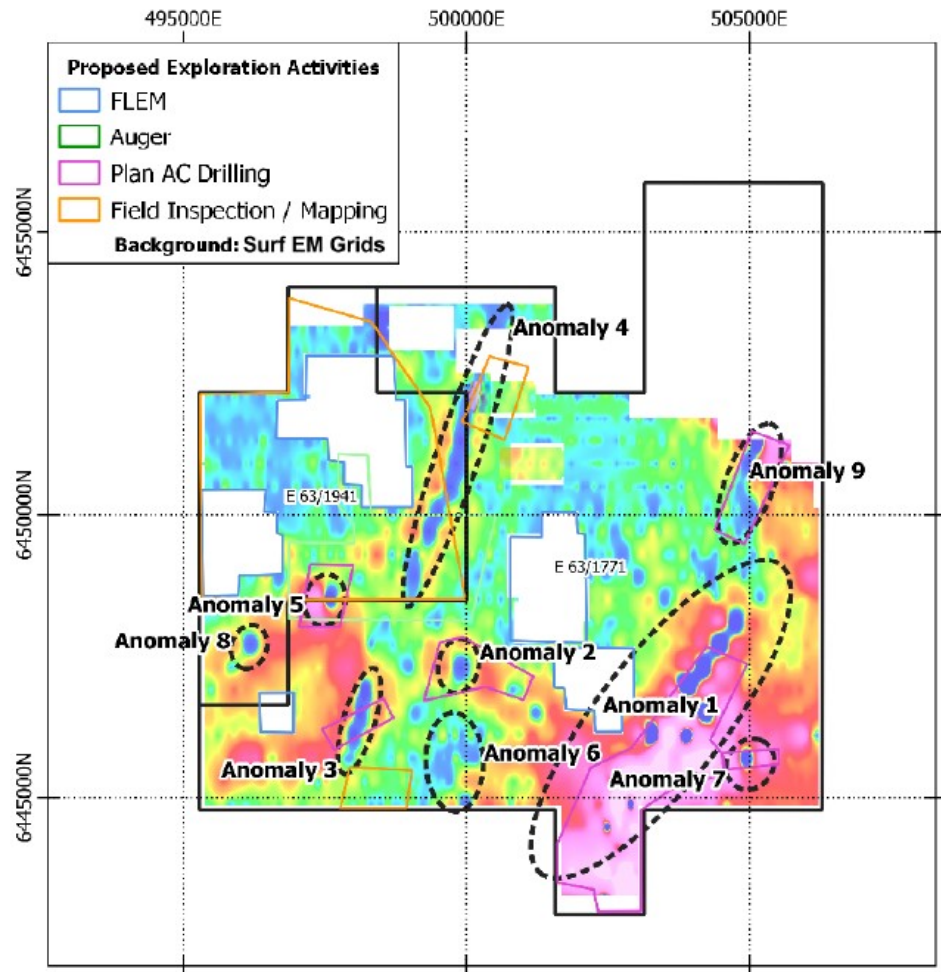
FRASER RANGE | NICKEL-COPPER

- ❖ Targeting mafic intrusions hosting Ni-Cu mineralisation 30kms south-west of Nova-Bollinger mine
- ❖ Located 115km east of Norseman and some 30km south-west of Nova nickel-copper-cobalt mine owned by IGO Ltd
- ❖ Over 100 sq km of tenure covering the Fraser Range gravity ridge
- ❖ Project has good historic surface geochemistry coverage, but very limited drilling undertaken
- ❖ Although MLEM surveying is a proven exploration technique in the Fraser Range for the identification of sulphide mineralisation, thick sedimentary cover, non-mineralised conductive rocks and deep mineralisation provides significant challenges in the interpretation of survey data
- ❖ The project remains at an early stage with over a third of the project area yet to be surveyed



Regional magnetics showing Errawarra tenement position relative to Nova-Bollinger nickel-copper-cobalt mine owned by IGO Ltd. Each graticule block is 20km * 20km.

FRASER RANGE | MLEM SURVEY RESULTS

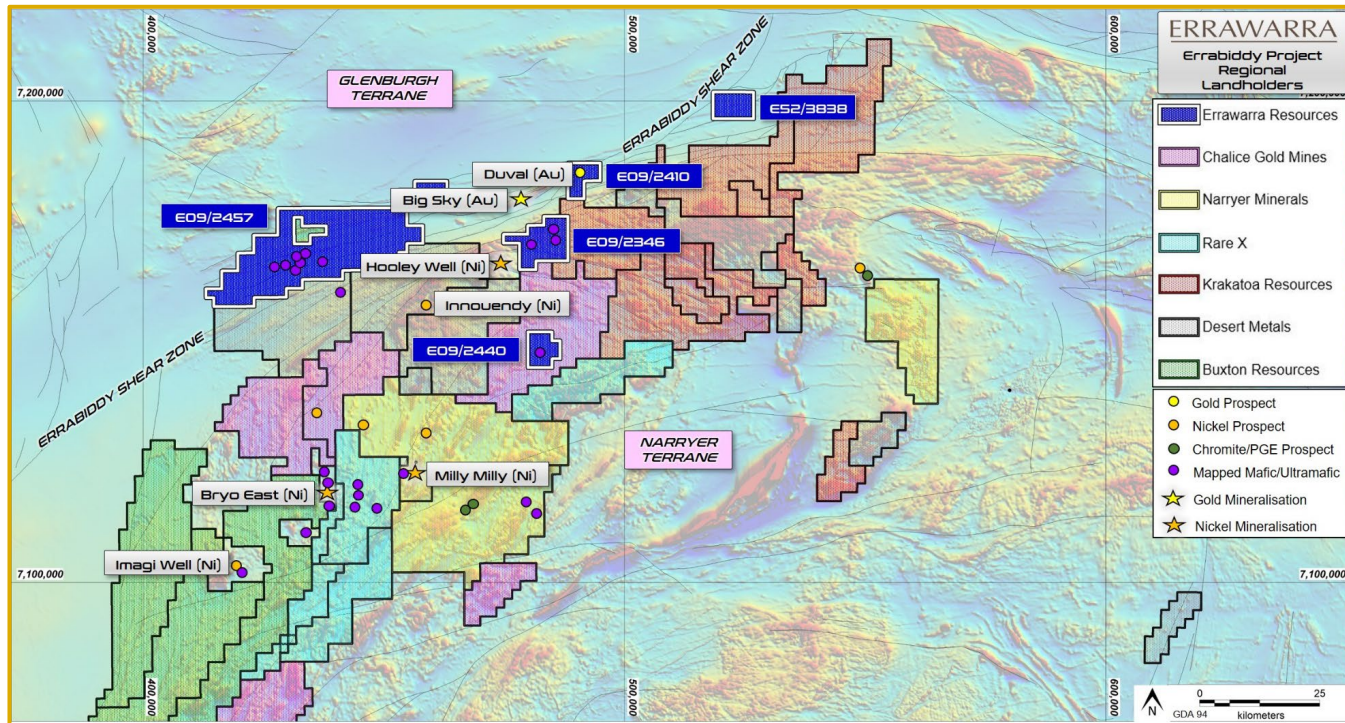


- ❖ MLEM surveying has been completed over 56km² (total tenement area is 105km²)
- ❖ No large strong EM anomalies consistent with sulphide mineralization has been identified to date, but 9 weaker anomalies, have been identified for follow-up field checking.
- ❖ Further work has been recommended on Anomaly 5 which is a weak but discrete EM anomaly, due to its proximity to a soil sample which is anomalous in Ni and Cu, and also elevated in Pt, Pd, Mg, Cr, and Fe.

❖ Future Work

- The ongoing work will include FLEM to complete the unsurveyed areas within the tenements. The rugged nature of the terrain is unsuitable for the further use of the MLEM technique.
- Auger assisted soil sampling will be undertaken in selected areas where historic wide spaced reconnaissance soil sampling has reported anomalous Ni-Cu geochemistry, including in the vicinity of Anomaly 5. It is anticipated that the outcome of this work will result in drill testing of selected target areas.

ERRABIDDY | TARGETING THE EDGE OF THE YILGARN CRATON



Errabiddy Project regional landholders targeting the edge of the Yilgarn craton

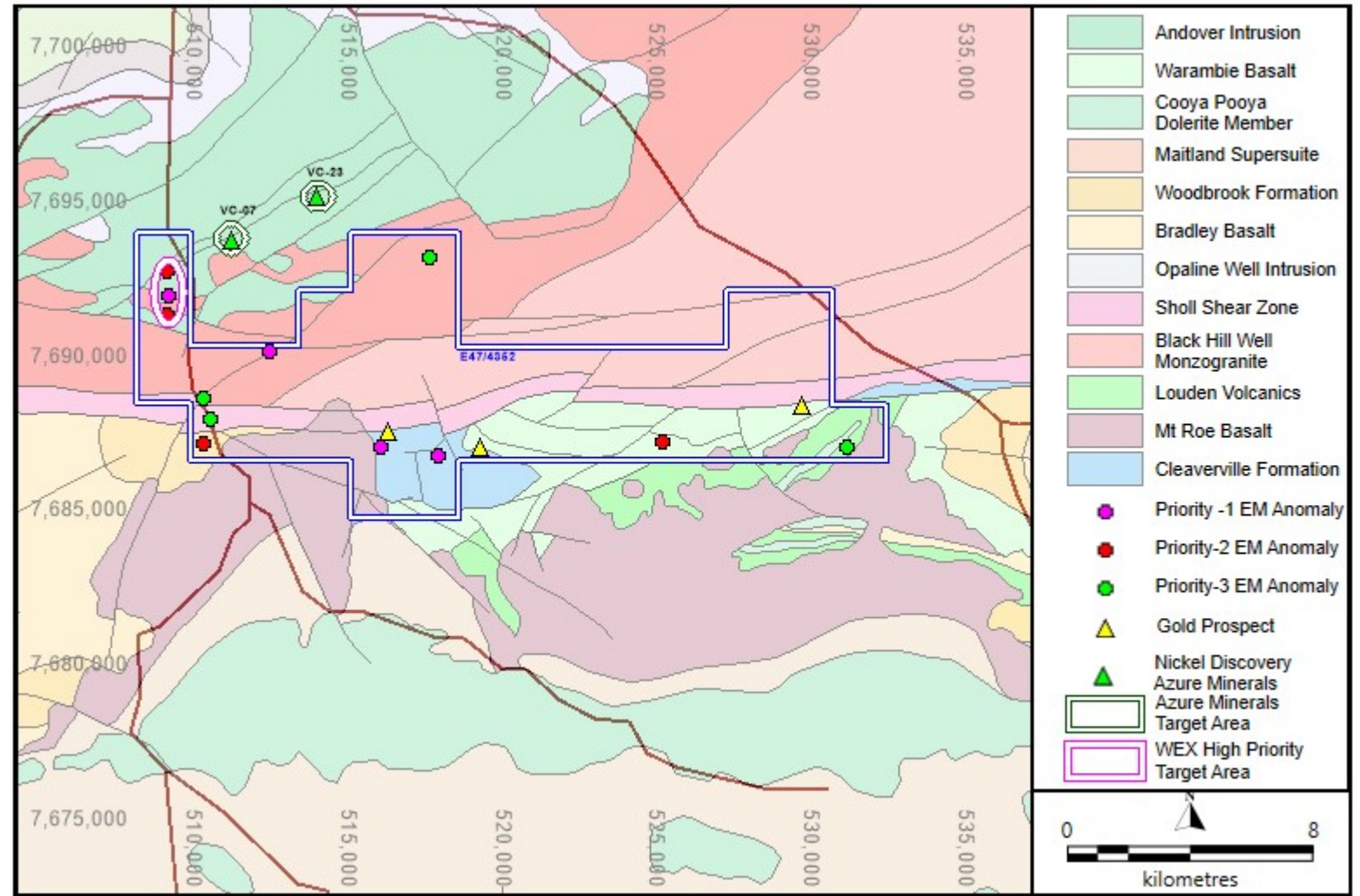
- ❖ Location: 200km north-west of Meekatharra
- ❖ Structural setting: tectonic similarities with the Albany-Fraser Zone at the eastern margin of the Yilgarn Craton
- ❖ Target: orogenic gold and mafic intrusions hosting economic nickel-copper mineralisation (like Julimar)
- ❖ Exploration Goal: a major gold deposit and or the next "Julimar"
- ❖ Detailed airborne magnetic survey comprising 14,384 line kms completed over the tenements except for E52/3838
- ❖ Outlier Geoscience have completed a comprehensive synthesis of the survey data and regional geological datasets and with recommendations for further work.
- ❖ Application made for 2 additional tenements

❖ Future Work

- Following review of the Outlier report and recommendations, field assessment including mapping and sampling will be undertaken. This will be aimed at prioritising areas for ground geophysical surveying

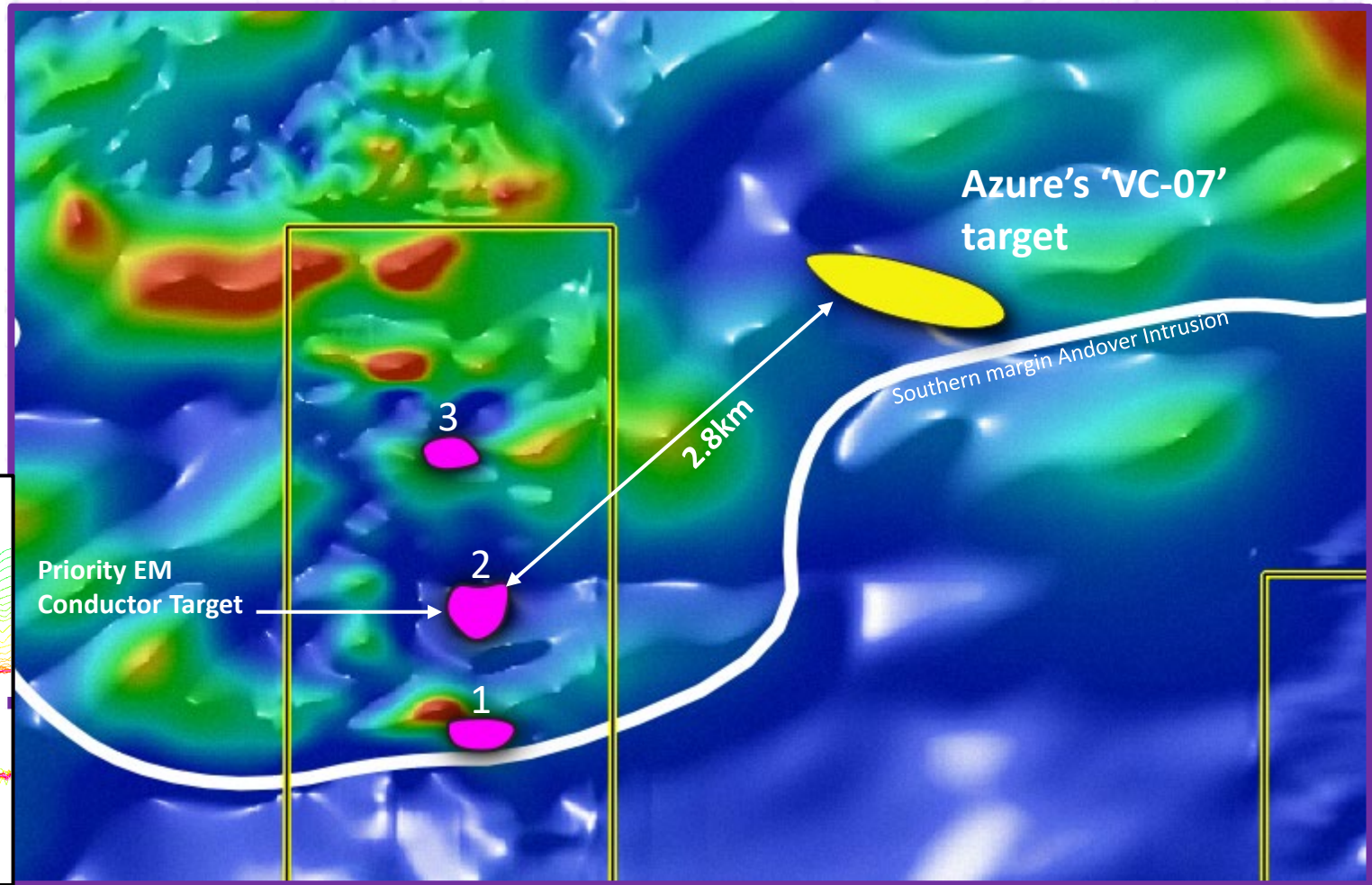
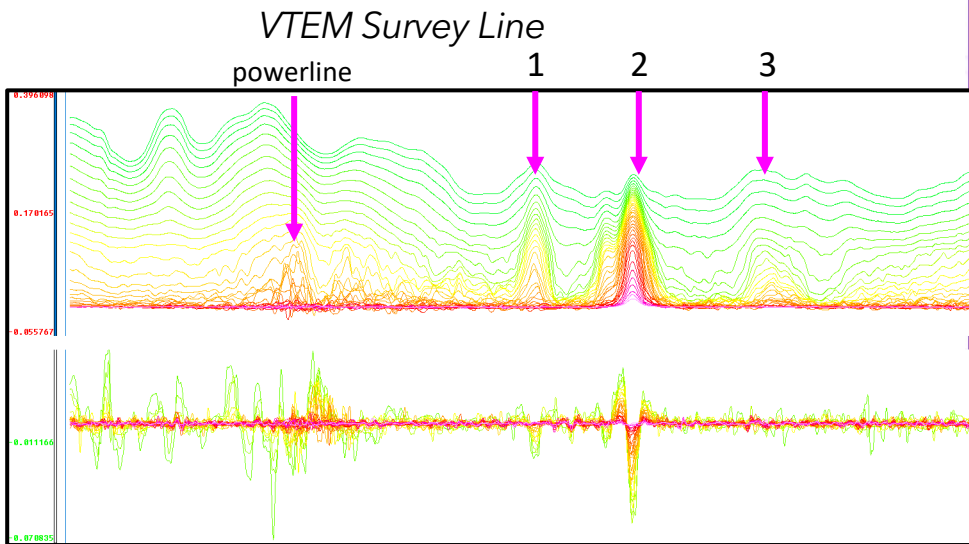
ANDOVER WEST | NICKEL-COPPER TARGETS E47/4352

- ❖ Location: 30km southeast of Karratha
- ❖ Priority VTEM/FLEM conductor anomaly within Andover mafic intrusion 2.8km SW of Azure's VC-07 Ni-Cu discovery undergoing resource drill out
- ❖ Additional 8 EM targets recommended for testing
- ❖ Terms of Heritage Protection Agreement finalised. with local Ngarluma Traditional Owners. After signing the tenement will progress to grant
- ❖ Targets will be drill tested following the completion of additional geophysical surveys to refine drill targeting.
- ❖ Several gold occurrences in proximity to Sholl Shear to be followed-up.



ANDOVER WEST | PRIORITY NICKEL-COPPER TARGETS

- ❖ Both VTEM and follow-up FLEM surveys did not have optimal orientation relative to the orientation of the identified targets.
- ❖ The 3 anomalies are likely to be related
- ❖ Like VC-07 the targets are spatially associated with the southern margin of the Andover Intrusion



ERRAWARRA | FORWARD WORK PROGRAMS

Project	Activity	Timing
Binti Binti	Auger geochemical sampling to assist in identifying gold bearing structures	Jan-Mar 2021
Fraser Range	Follow-up of coincident weak conductors and anomalous soil samples by auger geochemical sampling Ongoing ground FLEM to complete the reconnaissance first pass surveys Drill tested of targets if warranted	Jan-June 2021
Errabiddy	Ground inspection, sampling, mapping of selected target areas Follow-up of priority areas with MLEM surveys Drill testing of selected targets	Jan-June 2021
Andover West	Grant of tenement Ground EM surveys Drill testing of priority targets	Jan- April 2021

CONTACT DETAILS

Tom Reddicliffe

Executive Director

+61 437 384 213 (M)

Treddicliffe@errawarra.com (E)

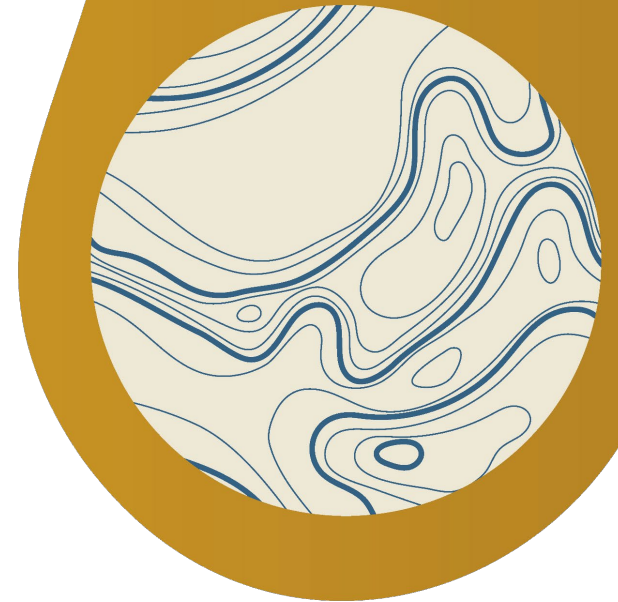
Mindy Ku

Company Secretary

+61 8 9322 3383 (T)

mku@corpbsservices.com (E)

www.errawarra.com



ERRAWARRA

ERRAWARRA | COMPLIANCE STATEMENT

The information in this document that relates to exploration results at Binti Binti and the Fraser Range is based on information compiled by Adrian Black, a Competent Person who is a Member of the AIG (1364). Adrian Black is a consultant to Errawarra Resources Ltd and its subsidiary companies. Adrian Black has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken 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 (JORC Code).

The information in this document that relates to exploration results at the Andover West Project is based on information compiled by Thomas Reddicliffe, a Competent Person who is a Fellow of the AusIMM (211186). Thomas Reddicliffe is a consultant to and Director of Errawarra Resources Ltd and has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken 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 (JORC Code).