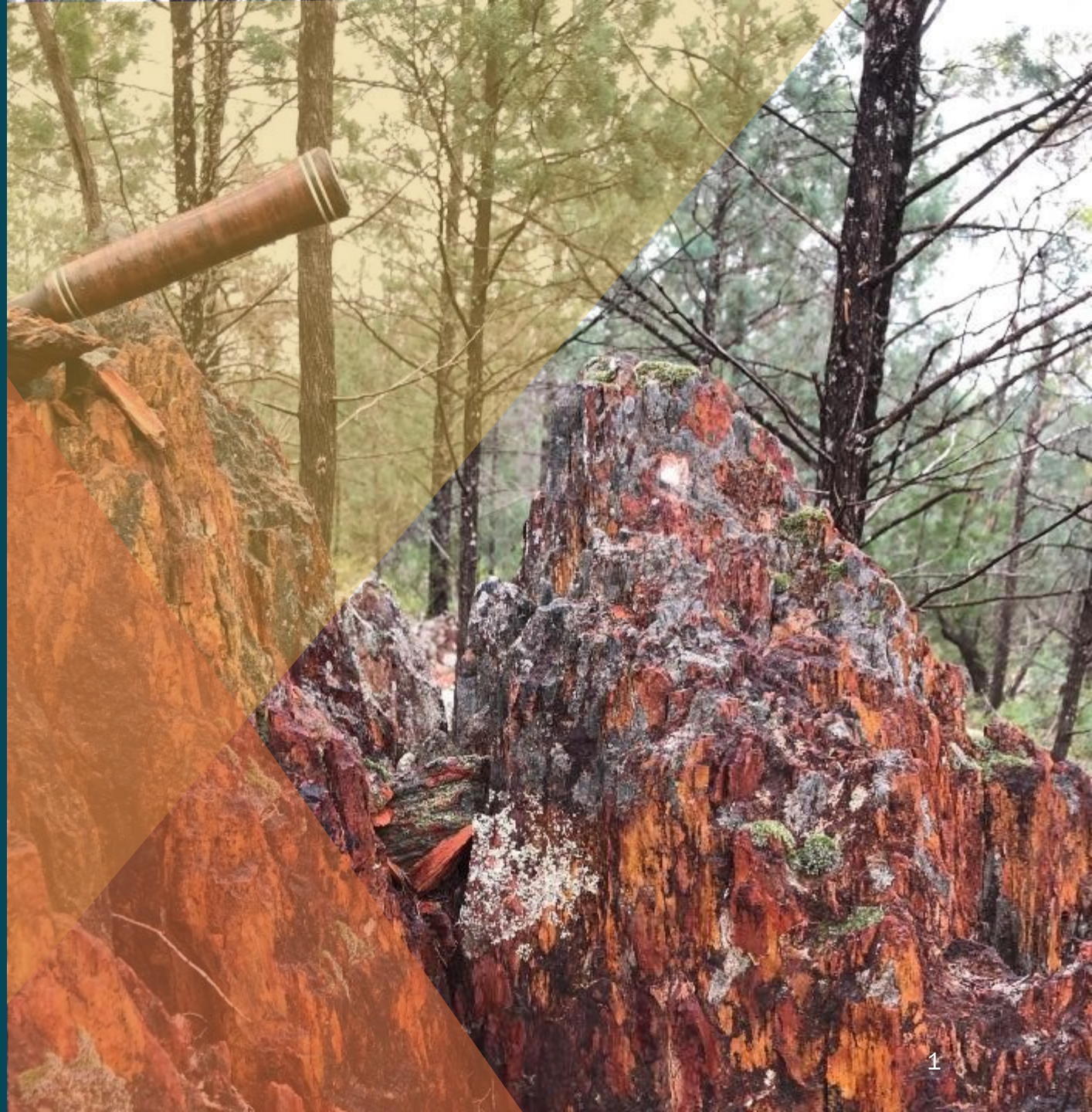


Exploration Update

Taking a Belt Scale Approach to
Mineral Discovery

ASX : AGC

04 July 2023



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The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Glen Diemar who is a member of the Australian Institute of Geoscientists. Mr Diemar is a full-time employee of Australian Gold and Copper Limited, and has associated shareholdings in, Australian Gold and Copper Limited, however Mr Diemar believes these shareholdings do not create a conflict of interest, and Mr Diemar 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 of Exploration Results, Mineral Resources and Ore Reserves". Mr Diemar consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

The references to any historical exploration results are disclosed in the prospectus, the references and in the Geological Survey of NSW, DIGS file database, and are not pursuant to the JORC 2012 Edition. Mr Diemar confirms that any historical exploration results set out in this document are an accurate representation of the available data and studies for the project owned by Australian Gold and Copper Limited.

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This release contains certain forward-looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance or potential growth of Australian Gold and Copper Limited, industry growth or other trend projections. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "except", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and expected costs. Indications of, and guidance on future earnings, cash flows, costs, financial position and performance are also forward-looking statements.

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The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and the form and context of the announcement has not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the prospectus and the relevant ASX releases.

For further details, refer to the AGC IPO Prospectus and ASX Announcements (ASX:AGC) which are available on the Company website www.austgoldcopper.com.au

The information contained within this Presentation is extracted from the following reports titled:

- ASX AGC Release 'Planet IP Survey Highlights Fourth and Fifth Drill Targets' 20 June 2023
- ASX AGC Release 'Hilltop returns strong gold in rock chips' 16 June 2023
- ASX AGC Release 'Bongongalong – An Emerging 5km Gold Silver Base Metal Trend' 30 May 2023,
- ASX AGC Release 'Hilltop IP Survey defines third compelling drill target' 22 May 2023
- ASX AGC Release 'Achilles IP produces stellar drill targets' 5 May 2023
- ASX AGC Release 'Grandview delivers strong shallow gold results' 10 October 2022
- ASX AGC Release 'Carlisle Reefs results extend gold mineralisation' 26 May 2022
- ASX AGC Release 'Boxdale-Carlisle Gold Trend above Large Ultramafic intrusive' 27 April 2022
- ASX AGC Release 'Near surface gold intersected along Boxdale-Carlisle trend' 2 March 2022
- ASX AGC Release 'Exploration Update' 15 Sept 2021
- ASX AGC Release 'Base-Metal Sulphides overlying EM Conductor at Achilles' 3 May 2021
- ASX AGC Initial Public Offering Prospectus 18th November 2020

which are available to view on www.austgoldcopper.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 document/announcement and the Company confirms that the form and context in which the Competent Person's findings are presented have not materially modified from the original market announcement.

For further details please contact:
Glen Diemar, Managing Director
+61 434 827 965
gdiemar@austgoldcopper.com.au

Australian Gold and Copper Ltd
Suite 7, 55 Hampden Road, Nedlands, Western Australia 6009
P.O. Box 785, West Perth WA 6872 ACN 633 936 526
Phone (08) 9322 6009 Email info@austgoldcopper.com.au www.austgoldcopper.com.au
This presentation has been approved for release by Glen Diemar, Managing Director of Australian Gold and Copper Ltd.

Introduction & Overview



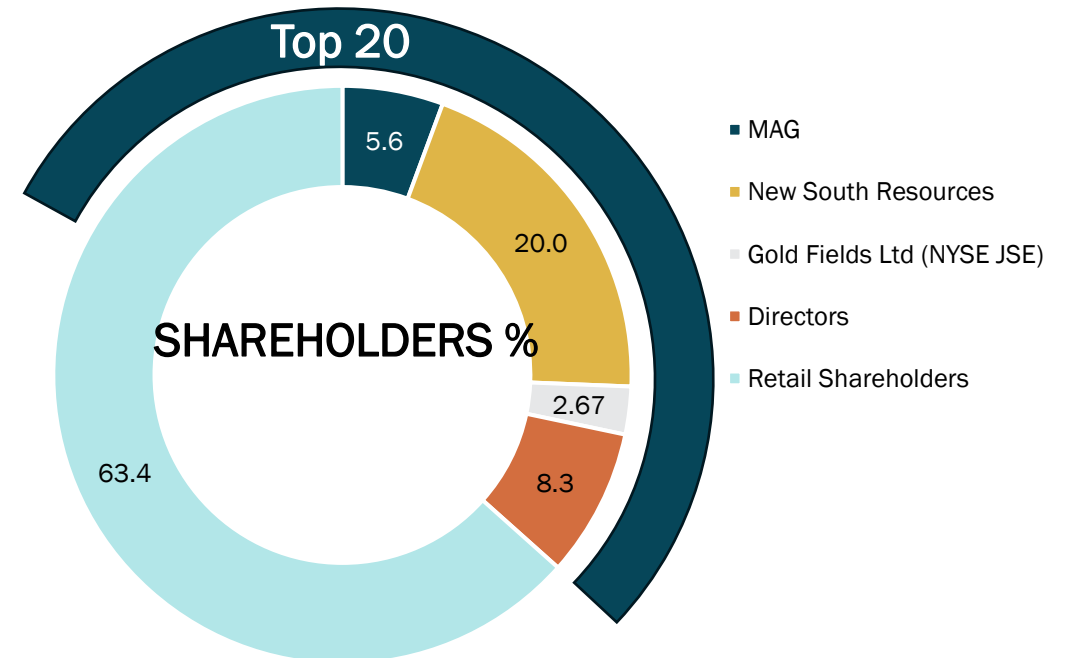
Why AGC? Key Reasons

1. AGC holds three quality Gold and Copper Projects, Lachlan Fold Belt NSW, home to World Class Mines and Miners
2. South Cobar Gold - Copper Project boasts 120km strike length with results indicative of recent nearby discoveries: Federation (AMI:ASX), Constellation (ASX:AIS), Mallee Bull (ASX:PEX)
3. Established Cobar mining district with skilled local population and amenities. Shortest lead times in mine permitting in NSW



CAPITAL STRUCTURE

Date	3rd July 2023
Cash (at 31 March 2023)	\$2.3m
Shares on Issue	100m
Market Capitalisation	\$5.9m
Options	23m Options (\$0.11 & 0.30 strike price)



AGC Team & Strategic Alliance



Australian Gold and Copper



Strategic Alliance with
Magmatic Resources



DAVID RICHARDSON
Chairman

Extensive international corporate experience including 15 years in Japan in Asia Pacific regional director positions with Pacific Dunlop Ltd and Amcor Ltd, expertise includes venture capital and finance. Founded Magmatic Resources in 2014, listing on the ASX in 2017 and is Executive Chairman. David holds an MBA from the University of Southern California (USC), LA.



GLEN DIEMAR
Managing Director

Early-stage discoveries focused Geologist in NSW mineral systems. Previous roles including BHP Billiton, Indonesia, Kyrgyzstan, and most recently was CEO of successful private explorer, New South Resources PL and was responsible for identifying and developing the projects vended into AGC Ltd. He holds a Masters of Economic Geology and is a member of the AIG and AICD.



ADAM MCKINNON
Non-Executive Director

Adam is an experienced mining and geoscience professional with a proven track record in the Cobar Basin of NSW as Ex-General Manager – Exploration and Business Development at Aurelia Metals Ltd, where he was involved in several significant discoveries inc. the high-grade Federation deposit. With KBL Mining, Adam led the exploration of the discovery of the Pearse Au-Ag deposit near the Mineral Hill Mine. Adam is currently MD of Magmatic Resources and holds a Dr of Philosophy in mineralogy and geochemistry, is a Chartered Chemist and a member of the AusIMM.



ANDREA BETTI
CFO & Co. Sec.

Accounting, corporate governance and banking professional with over 20 years' experience, acting as CFO, Company Sec and in senior exec roles in banking and finance. Ms. Betti is a member of the Institute of Chartered Accountants in Aust. and NZ and an associate member of the Governance Institute of Aust. Ms Betti is a B Commerce, Grad. Dip. Corporate Governance, Grad. Dip. Applied Finance and Investment and a Masters of Business Administration.



TO SHARE PREMISES, RESOURCES, AND TEAMS

Strategic Alliance Bringing Together World Class Explorers for the Benefit of AGC Shareholders

Magmatic Resources Technical Team

- Myall Porphyry Cu Au Discovery Narromine NSW
- High Grade Federation Au Zn Pb Ag Cu Discovery, Cobar NSW
- Mineral Hill Pearse Gold Lode Discovery, Cobar NSW
- Peak Mines discoveries, Chronos, Cobar NSW
- Ex-Exploration Manager, Gold Fields, St Ives Gold Mine, WA
- PhD on Structural History of the Cobar Region



LIMITING CORPORATE OVERHEADS

- Joint Corporate Office
- Joint Exploration Office
- Allowing more Shareholder Funds Spent in the Ground



Focused on Growing the Community of Lake Cargelligo

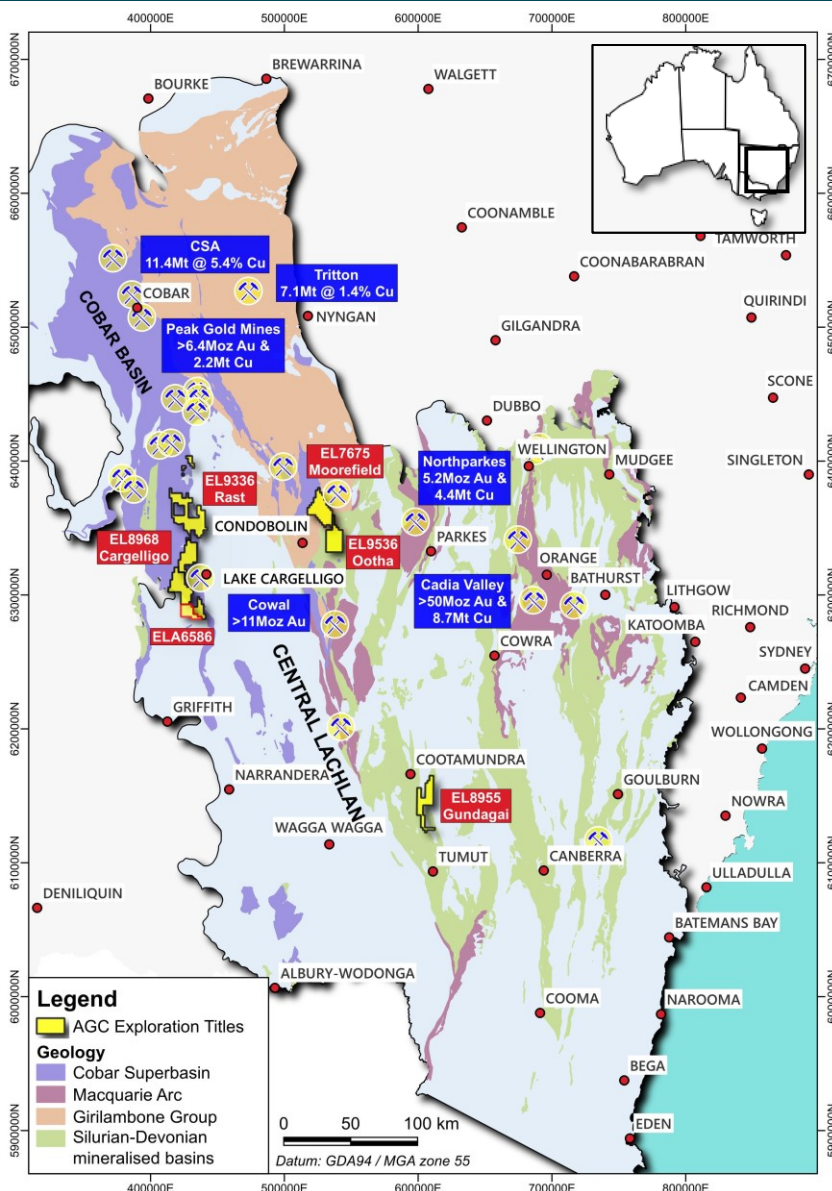


A Thriving Community of Central NSW

- Centrally located to South Cobar Project
- Population 1,500
- Young energetic skilled work force
- Established mining workforce, workers DIDO to Cowal Gold Operation, Cobar Mines: CSA, Hera, Peak
- Excellent infrastructure surrounding Project, Power, Gas, Water, hospital
- Cropping and grazing
- Strong sporting district



Portfolio Summary



THREE DRILL-READY COPPER GOLD PROJECTS

Covering ~1,835km² of the Central Lachlan

Moorefield Project: 481km² Orogenic Au ,VMS polymetallic

Gundagai Project: 265 km² late Silurian Au

Cargelligo Project: 1,090km² Cobar-style VMS Cu-polymetallic

SOUTH COBAR PROJECT

Cobar Hera Mine style Au-Cu and polymetallic targets

- 120km long tenement package
- 80km long “Fertile” horizon identified
- 5 new drill targets defined
- World Class district
- 5m @ 4.9% Pb+Zn, 0.3% Cu, 4g/t Ag from 89m²
- Inc 1m @ 10.6% Pb+Zn, 1.4% Cu, 12g/t Ag from 89m²
- 85m at 0.13% Cu³

MOOREFIELD-OOTHA PROJECT

Gold, Copper and Cobar style polymetallic targets

- 15km long gold-pathfinder anomalous trend
- Over 100 historic mine workings
- 36m @ 1.21 g/t¹
- 30m @ 1.6 g/t¹
- inc 11m at 2.68 g/t¹
- 5m at 4.16g/t Au from 24m⁴
- Significant drill intersections and +1,000g/t in rockchips
- Extensive Gold System Confirmed

GUNDAGAI PROJECT

Orogenic gold targets McPhillamys style Au

- Strong surface geochem 1.5km
- Historic mining district
- composite rockchips to 35g/t gold¹
- McPhillamys signature recognised
- Extensive Gold System Confirmed

¹ Refer ASX AGC IPO Prospectus 18th November 2020 p79

² Refer ASX AGC Release 3rd May 2021

³ Refer ASX AGC Release 15th Sept 2021

⁴ Refer ASX AGC Release 2nd March 2022

Southern Cobar Project

Strong discovery potential, Five New Drill Targets



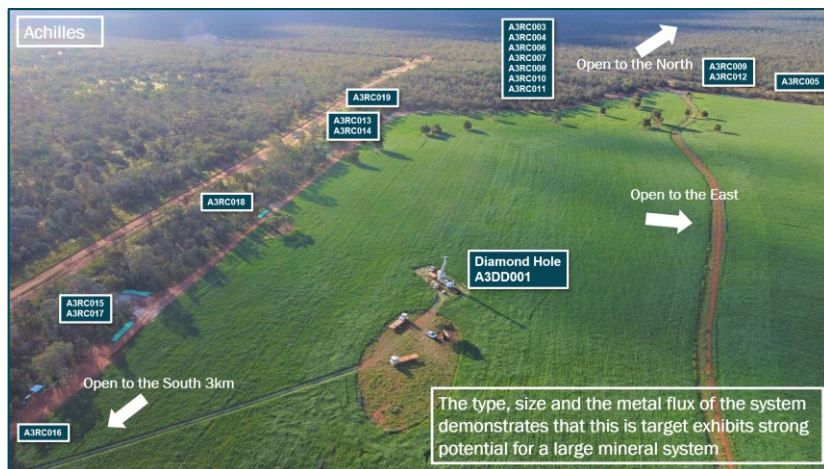
FIVE NEW DRILL TARGETS

The Cobar Basin Belt has 3 districts:

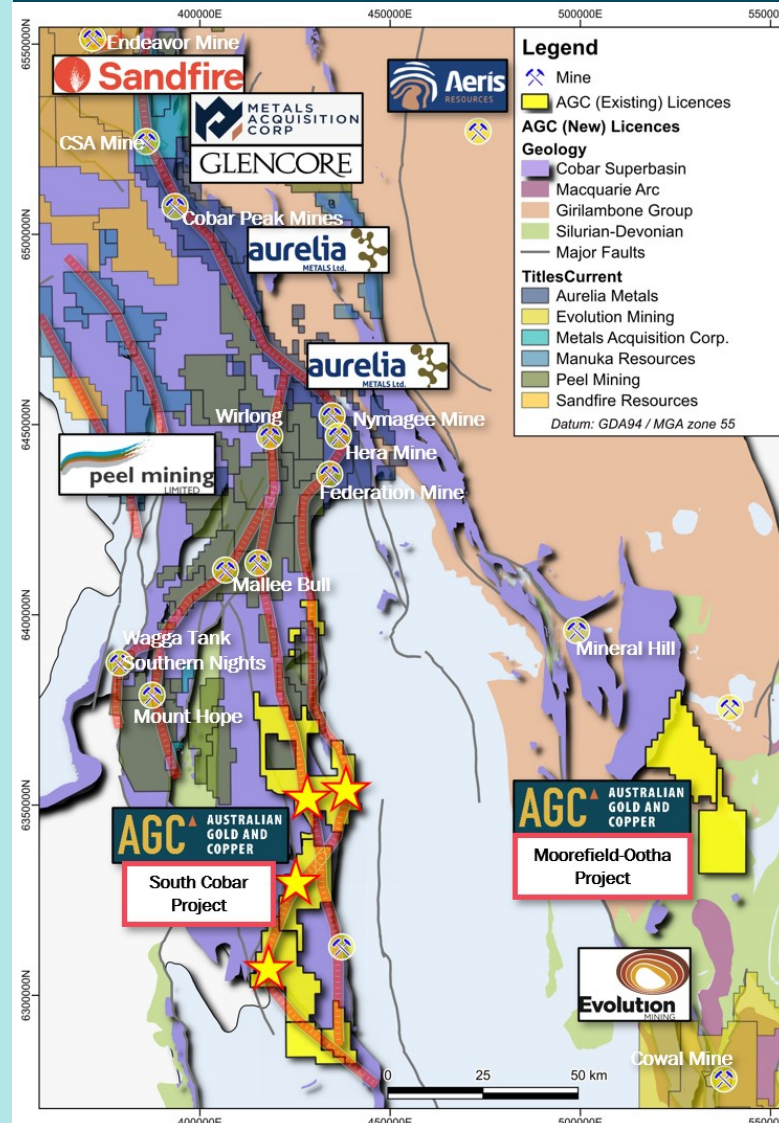
1. Mature mines in the North, dating back to 1870
2. Recent discoveries in the central and west, AMI Federation, PEX Mallee Bull, Wirlong, Wagga Tank – Southern Nights
3. Now in southern Cobar, AGC's geophysics & geochemistry programs have resulted in:

AGC's Five New Exceptional Drill Targets

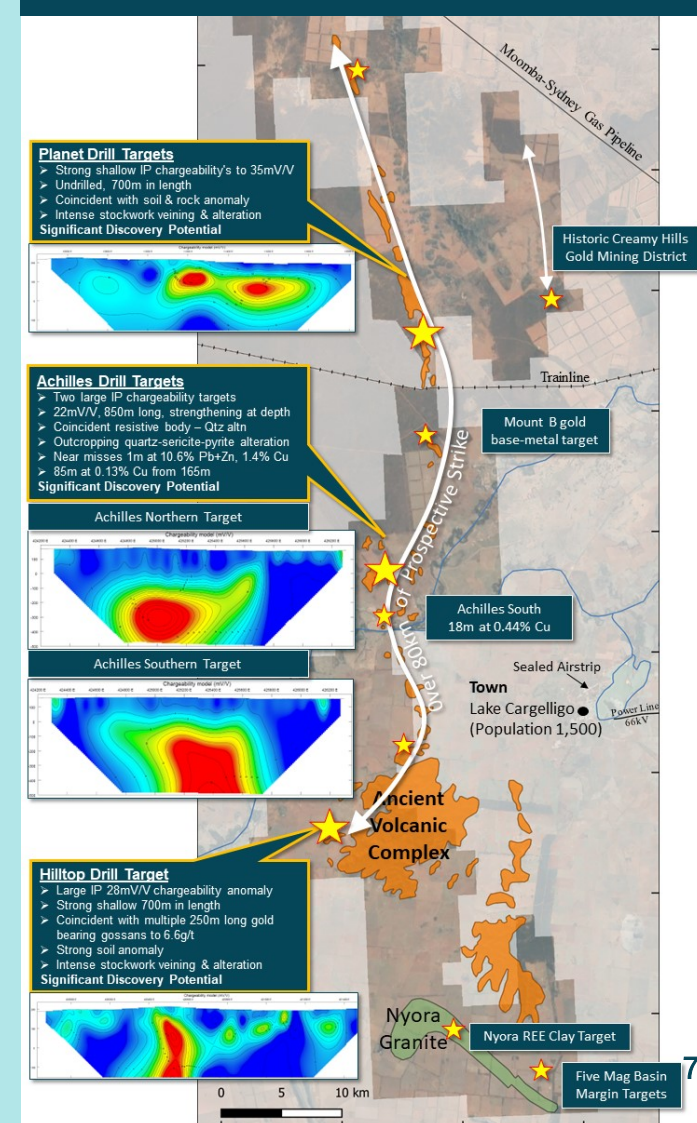
1. Hilltop¹
2. Achilles North²
3. Achilles South²
4. Planet Wes³
5. Planet East³



Cobar Basin – NSW's Thriving Mining District



AGC South Cobar Project

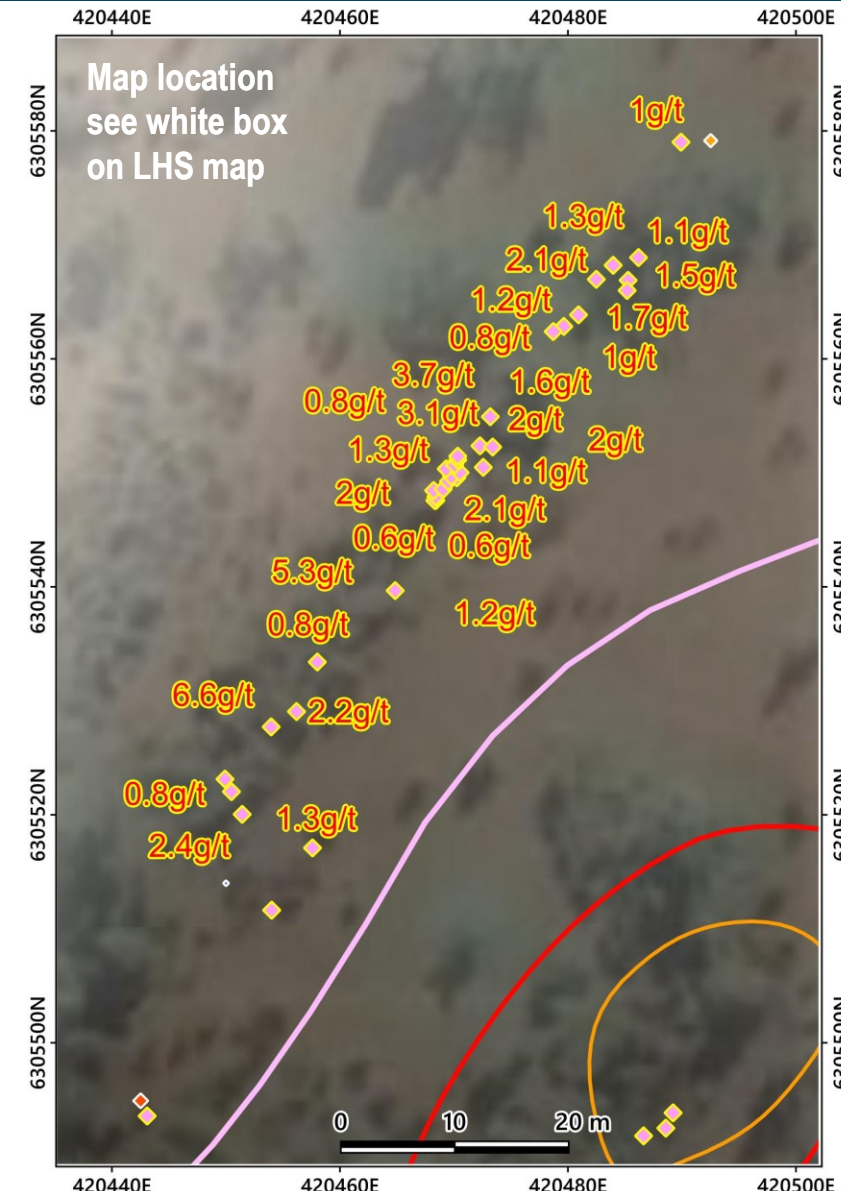
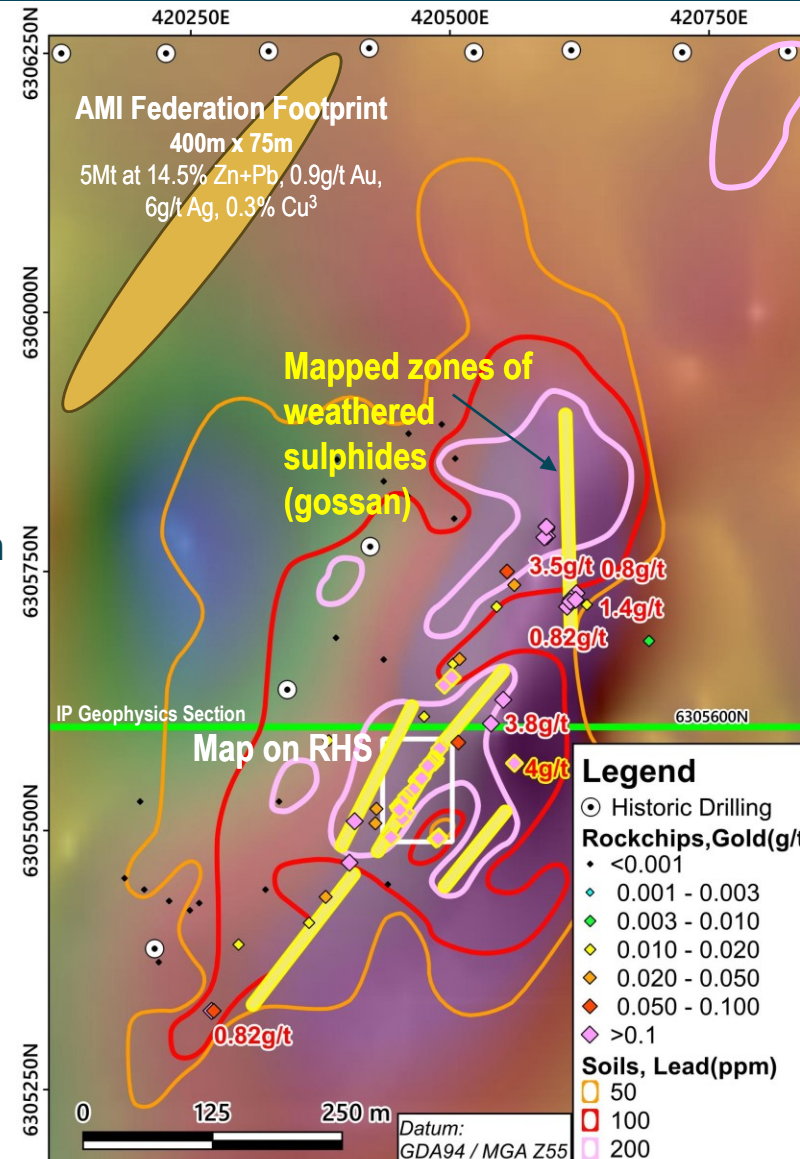


Drill Target 1: Hilltop – Near Term Discovery Potential



HILLTOP TARGET

- Located 20km west of Lake Cargelligo
- Large IP 28mV/V chargeability anomaly¹
- Strong shallow 700m in length
- Coincident with
 - multiple 250m long gold bearing gossans to 6.6g/t²
 - Strong soil anomaly
 - Intense stockwork veining & alteration
- Never drill tested
- Significant Discovery Potential



¹Refer ASX AGC Hilltop IP Release 22 May 2023, ² ASX AGC Hilltop IP Release 16 June 2023, ³ ASX AMI 31 May 2023 Investor Presentation – Federation Financing & Equity Update

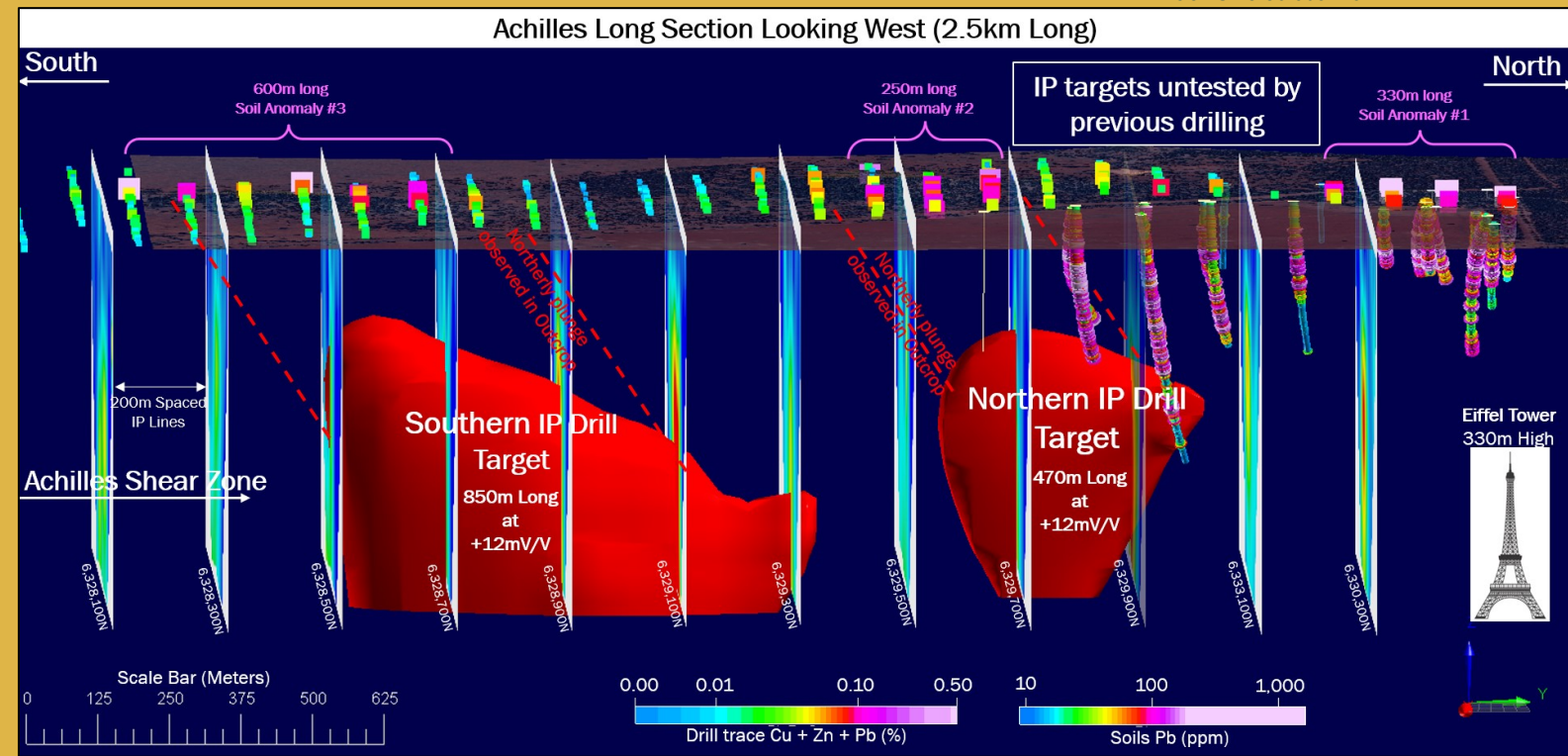
Drill Target 2 & 3: Achilles

ACHILLES TARGET

- Located 20km Northwest of Lake Cargelligo
- Drilling resulted in mineralised Cu Pb Zn¹
 - 5m @ 4.9% Pb+Zn, 0.3% Cu 4g/t Ag from 89m (A3RC0004)²
 - inc 1m @ 10.6% Pb+Zn, 1.4% Cu, 12g/t Ag from 89m²
 - 85m at 0.13% Cu (A3RC014)³
- Hera Au base-metal Mine was discovered by lead geochem and then drilling EM conductors²
- Two large IP chargeability targets
- 22mV/V, 850m long, strengthening at depth
- Coincident resistive body – Qtz altn
- Outcropping quartz-sericite-pyrite alteration
- Significant Discovery Potential



AGC ASX 6 October 2021



AGC ASX 5 May 2023, Achilles IP produces stellar drill targets

¹Refer ASX AGC Release 'Base-Metal Sulphides overlying EM Conductor at Achilles' dated 3rd May 2021

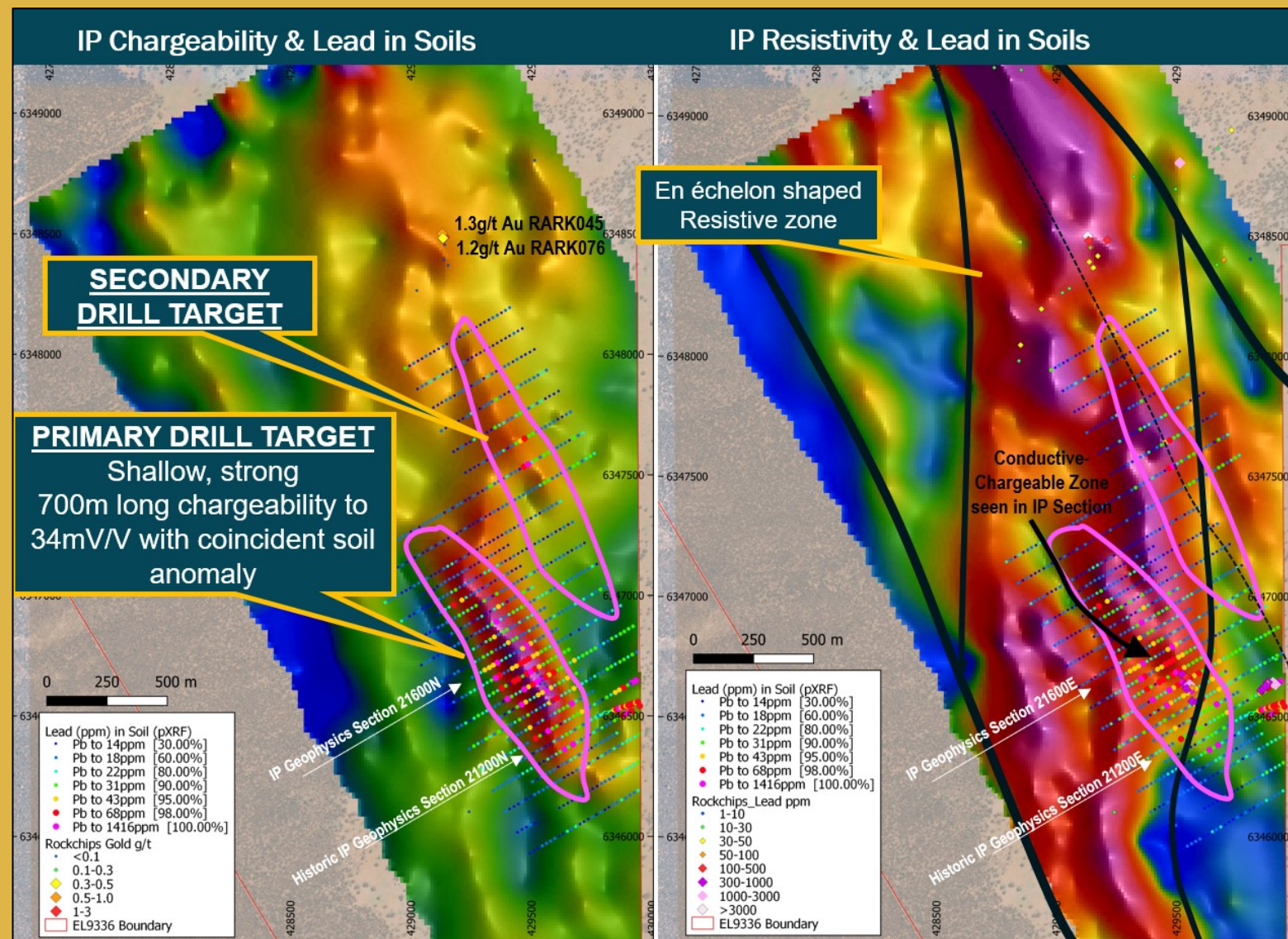
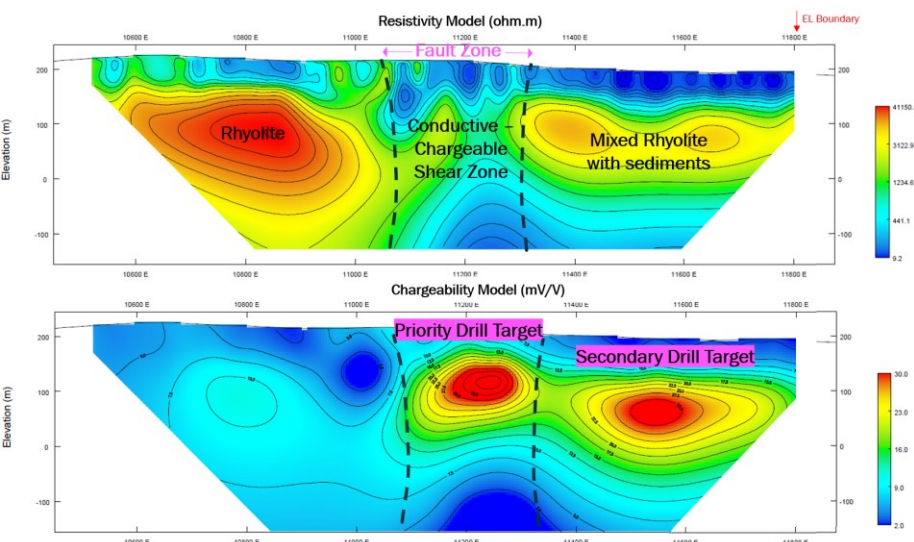
²Refer ASX AGC IPO Prospectus 18th November 2020, p100-117

³Refer ASX AGC Release 'Exploration Update' dated 15th Sept 2021

Drill Targets 4 & 5: Planet

PLANET TARGET

- Located 40km North of Lake Cargelligo
- Large IP 35mV/V chargeability anomaly
- Strong shallow IP chargeability's to 35mV/V
- Undrilled, 700m in length
- Coincident with soil & rock anomaly
- Intense stockwork veining & alteration
- Significant Discovery Potential



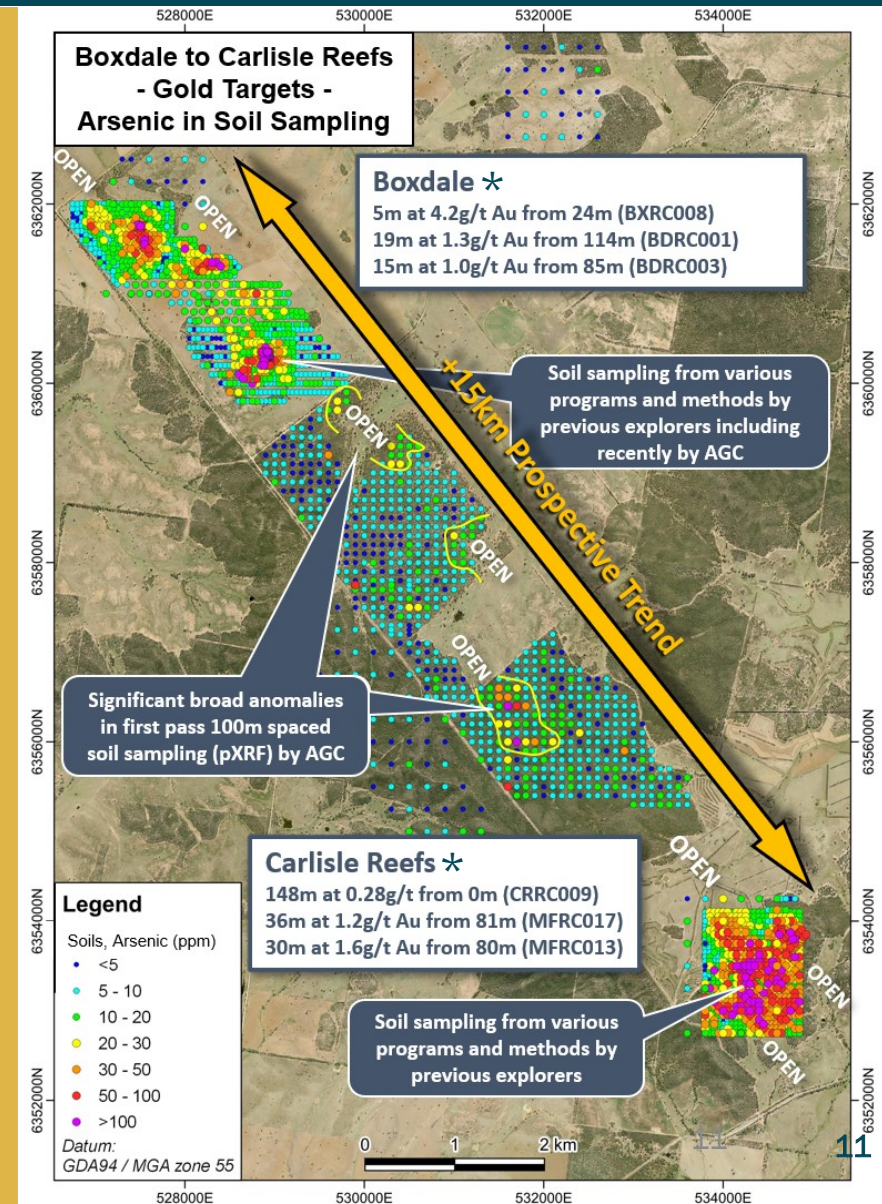
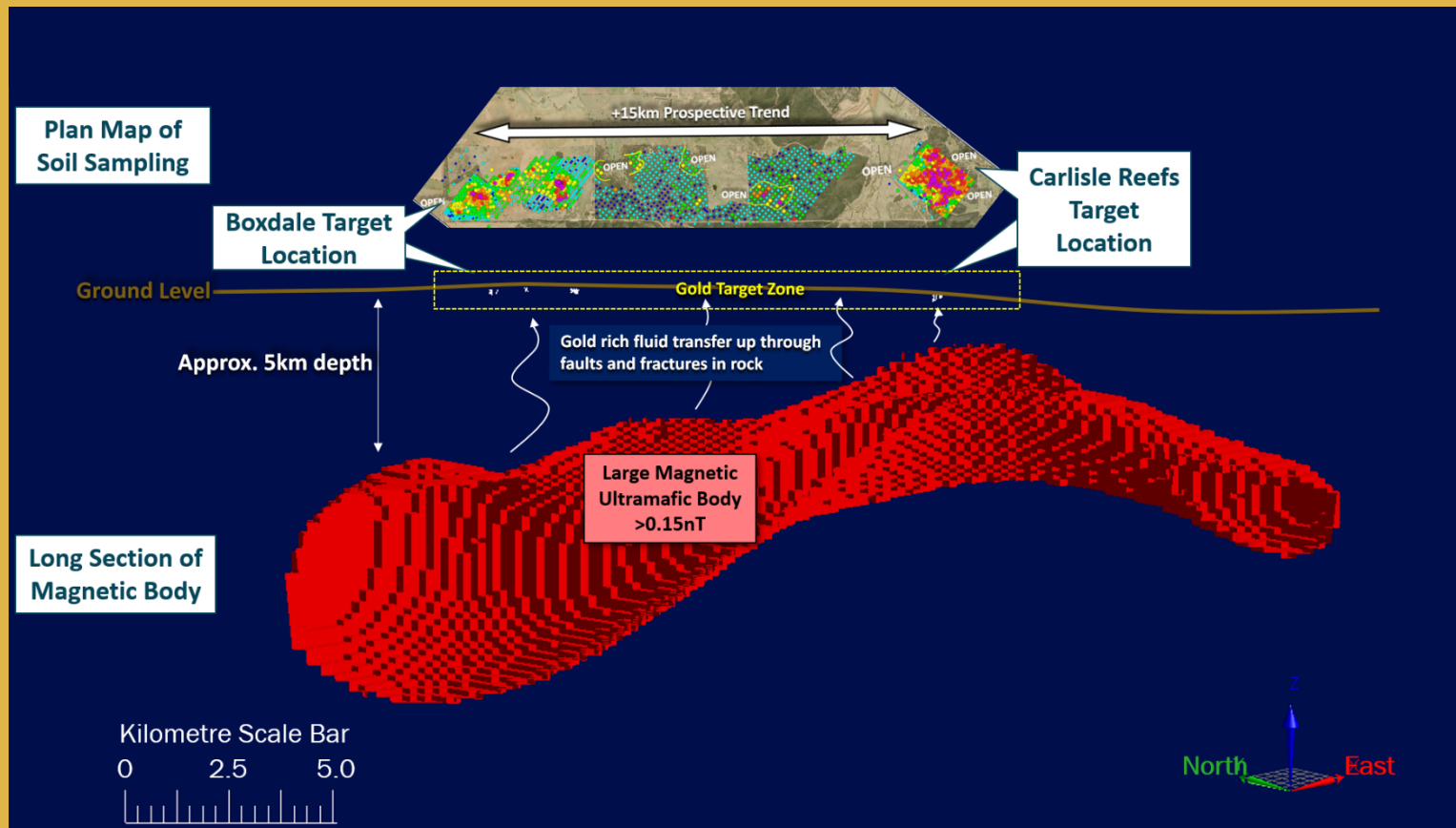
Moorefield Project

Boxdale to Carlisle Reef Target, Significant Gold Potential



BOXDALE - CARLISLE REEFS GOLD TARGET

- Major ~15km long gold trend, over 100 historic workings
- Strong gold-arsenic correlation for soil sampling
- Exploring for large “Orogenic-structurally hosted” deposits
- *5,000m drilled with significant near surface gold reported*



Gundagai Project: Extensive Gold System



GRANDVIEW GOLD TREND

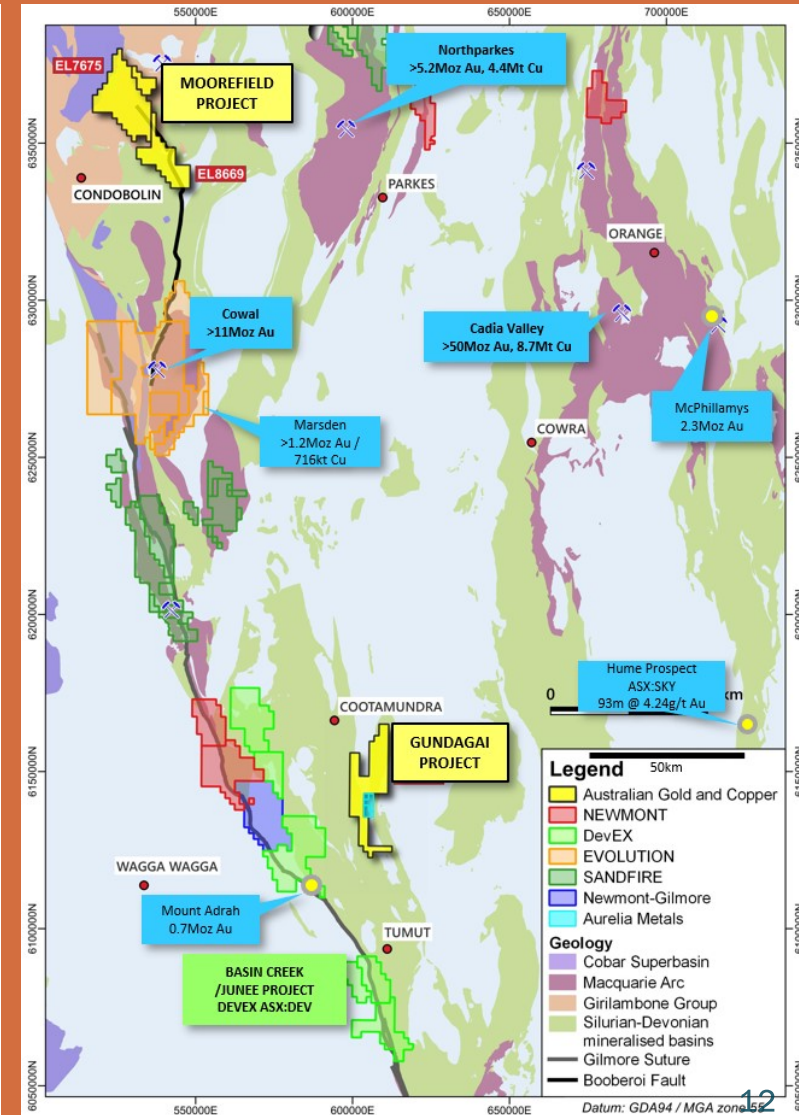
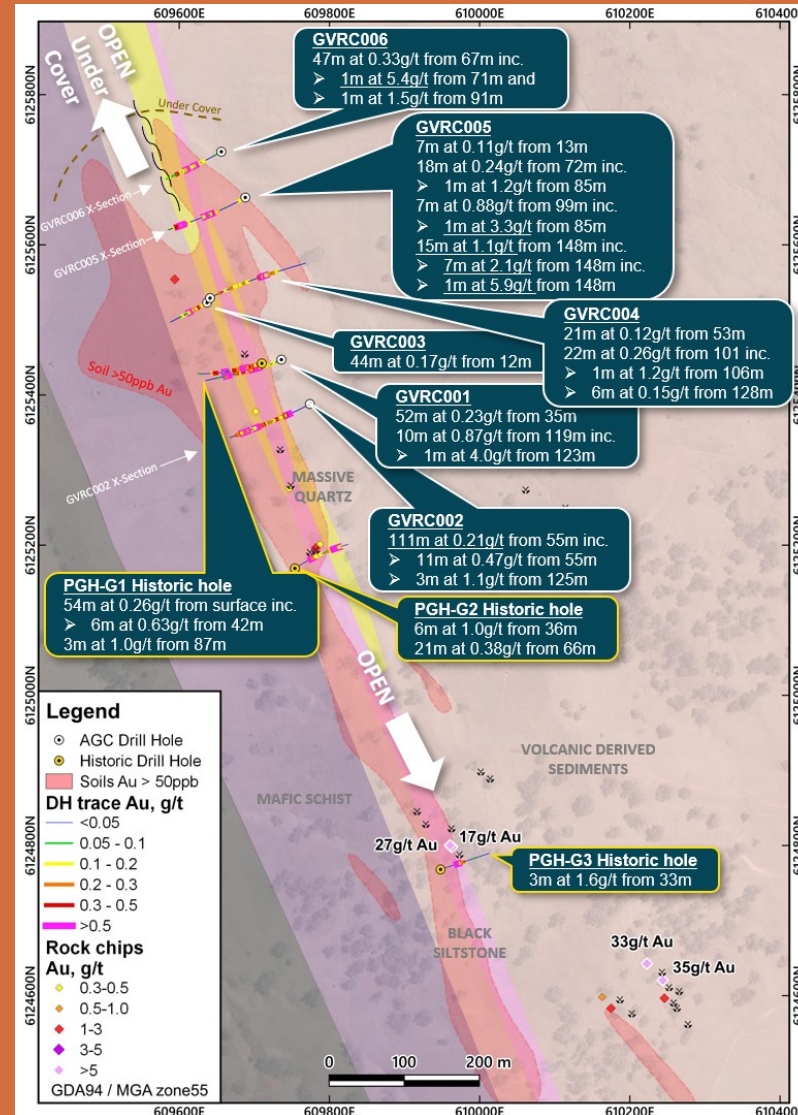
- Exploring for McPhillamys 2.2Moz style pathfinders Au ± As-Bi-Te-Cu-Mo-Ba
- AGC's maiden drilling confirms extensive gold system²
- Strong shallow gold results²
- Extensive historic mines, outcropping rocks, large high tenor soil anomaly
- Rock chips 35g/t, 33g/t, 26g/t, 17g/t¹

Recent Drilling Results²

- 7m at 2.1g/t Au from 148m
 - inc 1m at 5.9g/t Au from 148m
- 111m at 0.21g/t from 55m
 - and 1m at 2.0g/t Au from 127m
- Open in all Directions
- Historic Rockchips: 5.8m at 2g/t Au, 2.7m at 6.44g/t Au, 1.9m at 1.67g/t Au, 30m at 0.2g/t Au (in adit)¹

¹ Refer ASX AGC IPO Prospectus 18th November 2020 p79

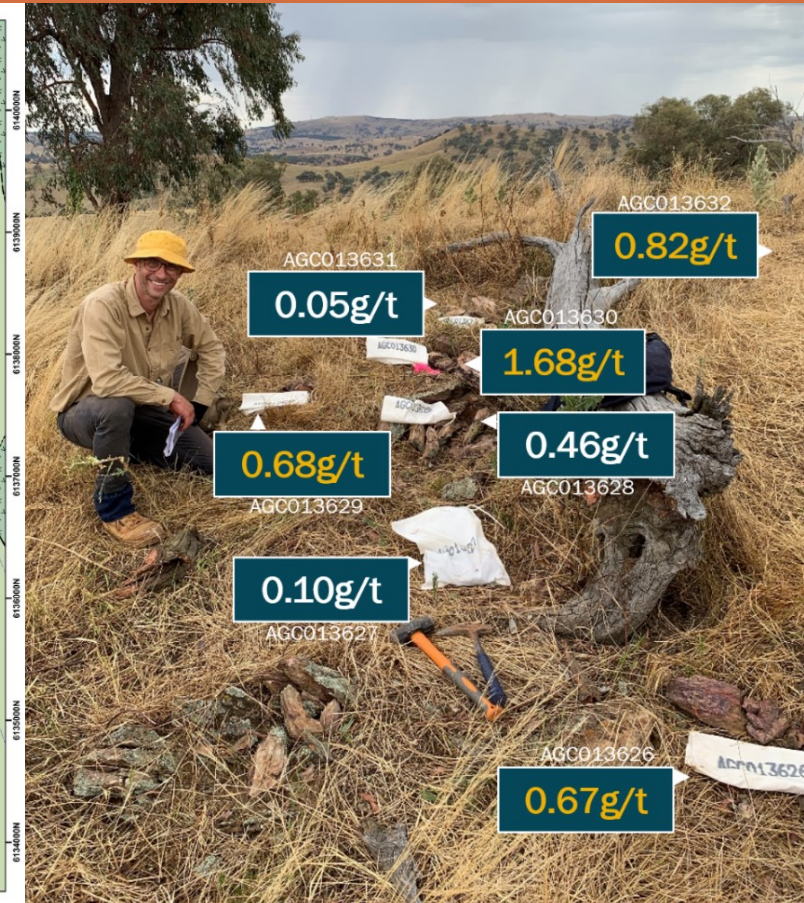
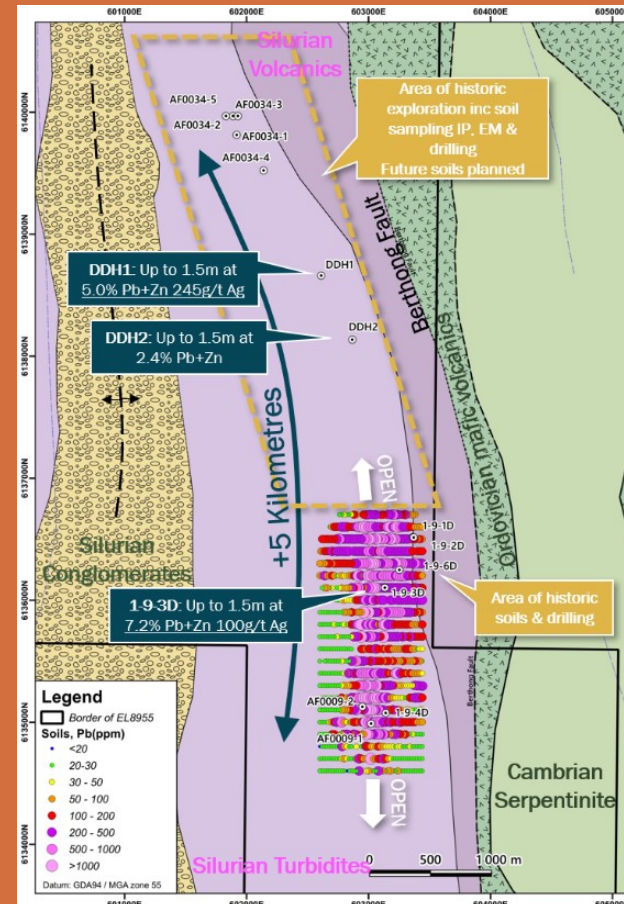
² Refer ASX AGC Release 10° October 2022



Gundagai Project: Bongongalong Gold Target

BONGONGALONG GOLD TREND

- Strong base-metal and gold anomalism defined over a five kilometre trend¹
- Gossanous outcrops (weathered sulphides) identified over 1.5 kilometres in length¹
- Rock chip samples returned **gold up to 2.9g/t** (AGC013638) and **silver to 245g/t** (AGC013632), with 10 of the samples returning gold over 0.5g/t¹
- Extremely high-tenor lead-in-soil anomaly (Pb>500ppm) over 2.1 kilometres in length and 600 metres in width, which remains open in every direction
- Historic drill holes recorded broad lead, zinc and silver intersections with higher-grade intervals including 1.5m at 7.2% Pb+Zn and 100g/t Ag (1-9-3D) and 1.5m at 5.0% Pb+Zn and 245 g/t Ag (DDH1)²



¹Refer ASX AGC Release 30 May 2023

²Refer ASX AGC IPO Prospectus 18th November 2020

JURISDICTION

World class gold
copper terrain

TEAM

Strategic alliance and
track record of success

PORTFOLIO OF ADVANCED EXPLORATION PROJECTS

Capable of hosting multi-million Oz
discoveries

WELL FUNDED FOR DISCOVERY

Strong drilling focus