

High-Grade Brownfield Gold, Silver & Copper Projects

6 Underexplored Projects - 3 Projects Drill-Ready – Drilling Has Commenced

November 2021

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Reference documents used in this presentation

¹LDR Prospectus 14 April 2021 & LDR Supplementary Prospectus 6 May 2021

²LDR announcement 30 June 2021 titled "ASX Market Release - Admission and Quotation"

³LDR announcement 12 July 2021 titled "New gold mineralisation style discovered"

⁴LDR announcement 20 July 2021 titled "Further Assays Enhance & Expand Uralla Gold Project"

⁵LDR announcement 29 July 2021 titled "Lode Ramps Up Exploration at Uralla Gold Project"

⁶LDR announcement 15 September 2021 titled "Drilling Commences at Webbs Consol Silver Project"

⁷LDR announcement 5 October 2021 titled "Enhanced Drill Targets at Uralla Gold Project"

⁸LDR announcement 19 October 2021 titled "Significant sulphides intersected at Webbs Consol"

⁹LDR announcement 5 November 2021 titled "Lode Resources Adds New Projects To Base Metal Portfolio"



Lode Resources – *Directors & Management*¹

Andrew Van Heyst (Executive Chairman)

With more than 30 years' experience in Institutional Equities and Advisory. Has worked at Merrill Lynch in New York as Head of Australian Sales and for ABN AMRO as Head of Australian Sales and Head of Americas Client Account Management for Global Equity product. In 2005 Andrew moved back to Australia joining Shaw and Partners as a Corporate Advisor focussing on Small Cap resources and is currently an Executive Director at Bridge Street Capital Partners.

Ted Leschke (Managing Director)

With more than 30 years' experience in resources industry including MD of ASX listed Equus Mining from start up to project development covering areas such as project identification, acquisition and generation, geological mapping, exploration drilling, local community and government liaison, financial management, strategy, fund raisings, ASX listing and statutory reporting. Previously worked as a resources analyst in stockbroking/funds management as well as a geologist in the mining industry.

Keith Mayes (Non-Exec Director)

With more than 30 years' experience in the resources sector in exploration, business development, operational and financial roles with major mining companies including North Ltd, Newmont, Rio Tinto and Oxiana in Australia, Europe, Middle East and Africa. Keith is currently GM of RDG subsidiary Australian Garnet and formerly COO at ASX listed KGL Resources that is undertaking exploration and development of the large Jervois copper/silver/gold project in central Australia and COO at Altura Mining Ltd where he discovered the world class Pilgangoora lithium deposit.

Jason Beckton (Non-Exec Director)

With more than 25 years of geological corporate experience in Australia, North and South America and China. Was Project Manager for Bolnisi Gold NL's Palmarejo silver/gold project in Mexico where he managed a program defining 3.1moz AuEq. Managed the discovery of Exeter Resource Corp's 30 moz AuEq Caspiche Porphyry prospect in the Maricunga Gold Copper Belt of Chile. Previously MD of ASX listed Chinalco Yunnan Copper Resources exploring the Mt Isa, Lao and Chilean copper districts. Holds BSc (Hons) Melbourne and a Masters of Economic Geology from the University of Tasmania. Currently Managing Director of ASX listed Prospech Ltd, Jamieson Minerals Pty Ltd and Cipango Pty Ltd.

Mitchell Tarrant (Project Manager)

With more than 12 years' experience in the resources sector working as a geologist in both exploration and mining roles with companies including Red River Resources, Hillgrove Mines and Crocodile Gold. His most recent roll was at the Hillgrove Mine where he was the holder of the statutory Mining Engineering Manager Certificate in recent years. Mitchell also managed Hillgrove's 51 tenement and conducted all exploration from geological mapping to managing drilling campaigns. Mitchell is a member of the Australasian Institute of Mining and Metallurgy (AusIMM).

Lode Resources – Introduction & Capital Structure

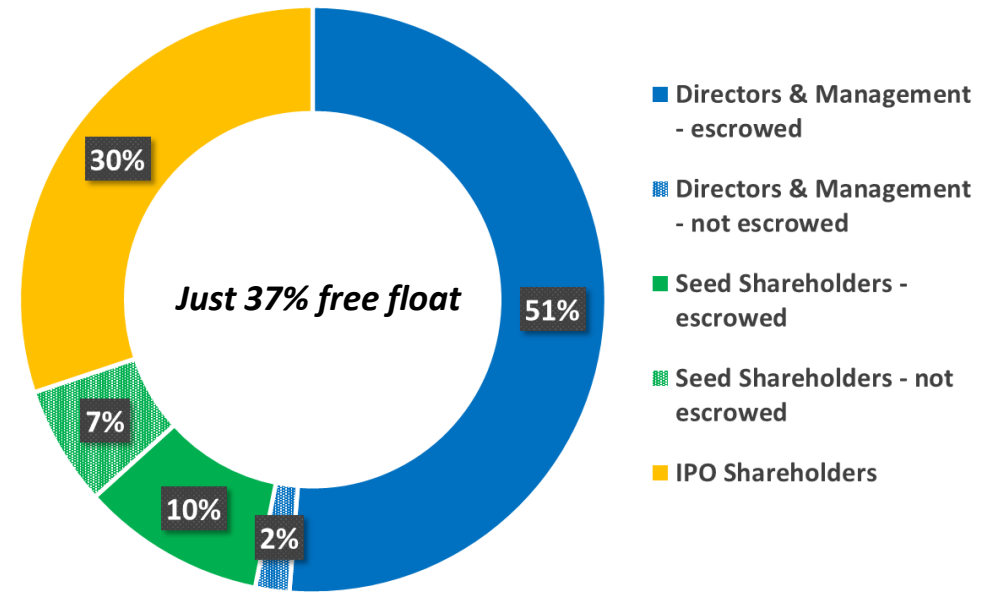
Overview^{1,2}

- IPO raises \$5,115,200 with Lode Resources Ltd & listed 2 July 2021 on ASX
- Focus on the highly prospective but very under explored New England Fold Belt
 - ✓ 100% ownership of 6 brownfield gold, silver and copper projects
 - ✓ Significant historical geochemistry and/or geophysics
 - ✓ Demonstrated high grade mineralisation and/or potential for large mineral occurrences
 - ✓ Under drilled and/or open ended mineralisation
 - ✓ 6,000m drilling planned in first year post listing
 - ✓ Drilling has commenced
- LDR's Board and Management are very experienced in exploration and equity markets



Capital Structure^{1,2}

- | | |
|---|---------|
| • Recent Share Price | A\$0.30 |
| • Cash | \$4.3m |
| • Shares on Issue | 79.97m |
| • Market Capitalisation (at \$0.30/share) | \$24.0m |
| • Options (\$0.30 strike price) | 1.0m |

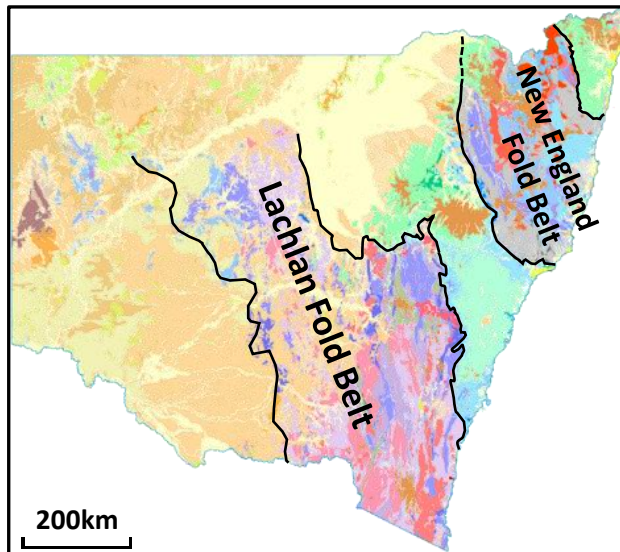


New England Fold Belt – *Highly Prospective but Very Under Explored*¹

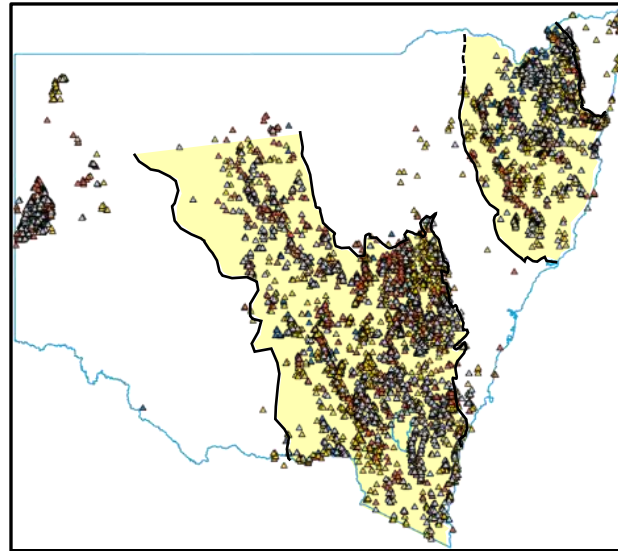
- New England Fold Belt (FB) most significant mining period was from 1850s up to WWI
- Estimated output at today's prices was US\$7billion or up to 20% of the entire state's GDP for that period
- There is just one currently operating metalliferous mines in the New England FB (Hillgrove)
- Mining company expenditure in 2018 was US\$0.2b (mainly in coal) or 2.2% of US\$10.7b for entire NSW
- Current *in situ* resource value is estimated to be just 2% of the entire state due a lack of exploration
- New England FB has just 1 exploration hole for every 13 holes drilled in the Lachlan FB

	Area (000's sqkm)	Holes Drilled	Metres Drilled (000's m)
New England FB	91.1	5,497	493.3
Lachlan FB	182.1	70,831	2,791.8

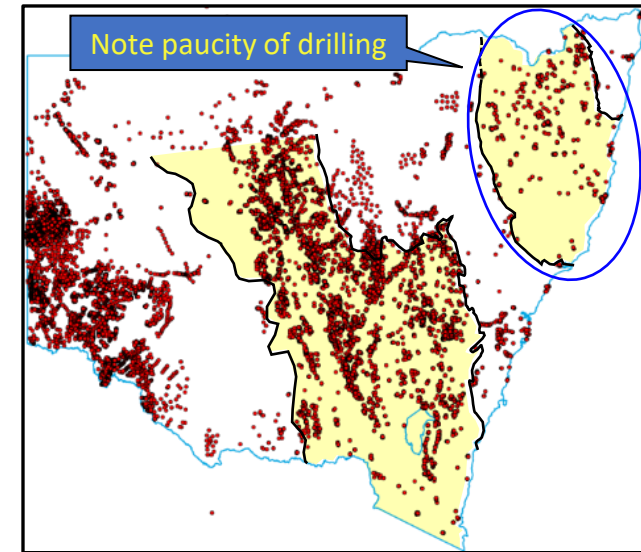
**New England & Lachlan
Fold Belts (FB)**



**New England & Lachlan FB
Gold, Silver & Copper Occurrences**



**New England & Lachlan FB
Drill Holes**



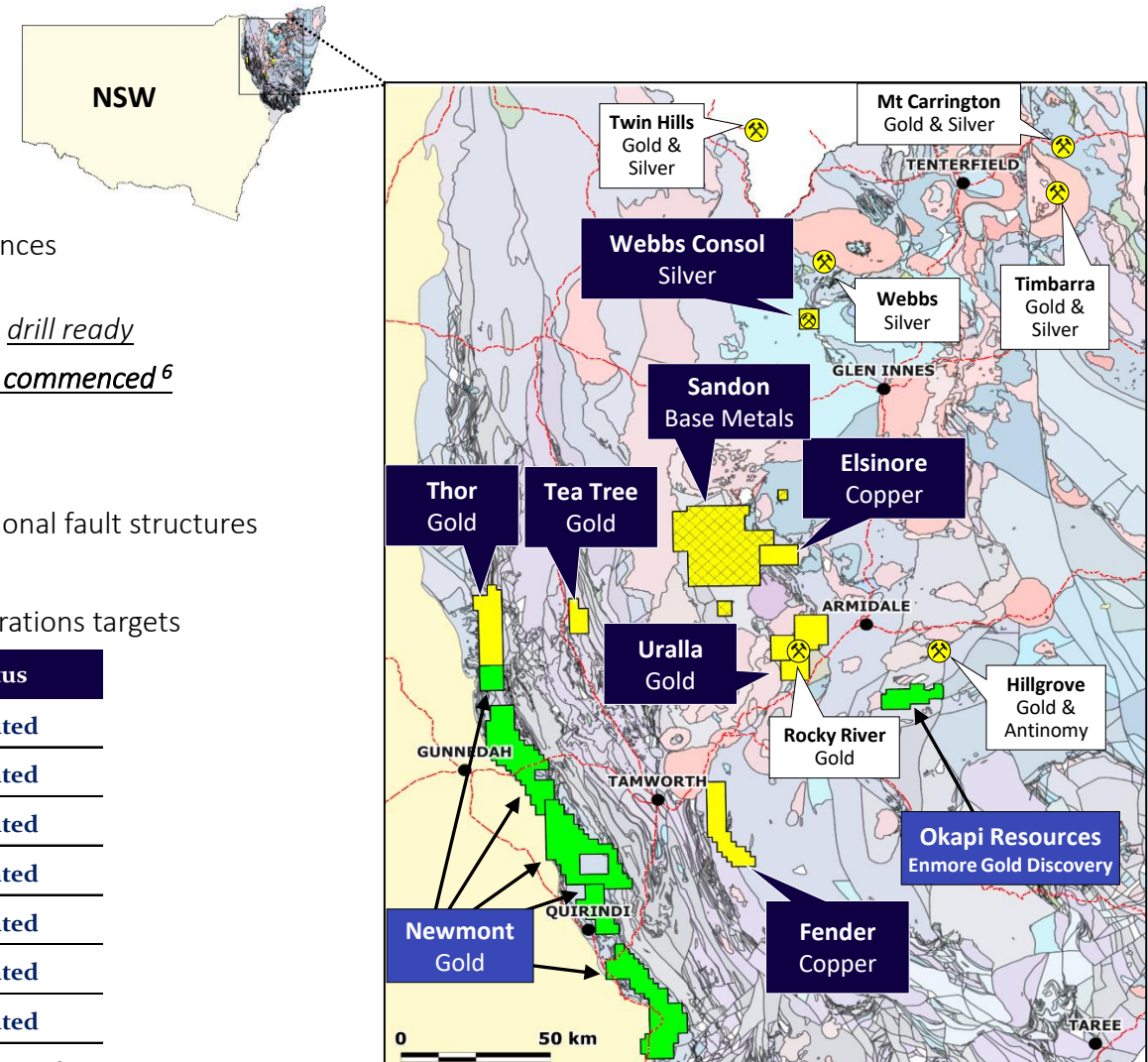
Lode Resources – Six Prospective Projects¹

Project selection criteria:

- 100% ownership
- Significant historical geochemistry and/or geophysics
- Under drilled and/or open ended mineralisation
- Demonstrated high grade mineralisation and/or potential for large mineral occurrences

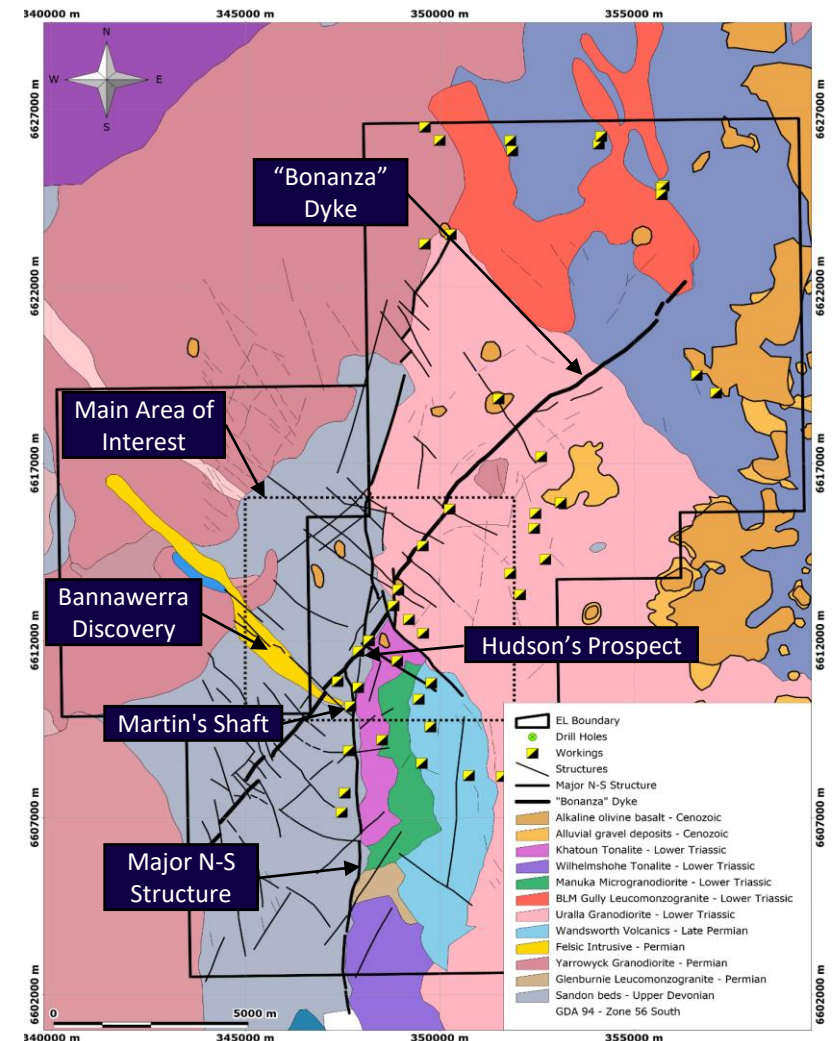
- Uralla Gold** – Intrusive Related Gold System (IRGS) constituting a significant gold field – *drill ready*
- Webbs Consol Silver** – High grade silver bearing lodes, 3 attractive targets – *Drilling has commenced*⁶
- Trough Gully (Fender)** – VMS style copper deposit – *drill ready*
- Elsinore – Large regional magnetic and IP anomaly plus base metals anomalies
- Thor – Large gold anomaly potentially associated with high level intrusions or major regional fault structures
- Tea Tree – Underexplored goldfield
- Sandon – Newly added Bundarra Copper Project and Abington Base Metal Project explorations targets

Project	Licence	Commodity	Units	Area (km ²)	Status
Uralla	EL8980	Gold	80	237	Granted
Webbs Consol	EL8933	Silver	16	48	Granted
Fender	EL9003	Copper	76	223	Granted
Elsinore	EL9004	Copper	32	95	Granted
Tea Tree	EL9084	Gold	24	71	Granted
Thor	EL9085	Gold	78	231	Granted
Uralla West	EL9087	Gold	22	65	Granted
Sandon	ELA9319	Cu, Pb, Zn, Ag & Sb	273	758	Just Granted
			601	1,728	



Uralla Gold – Dominant position in a significant historic Goldfield¹

- Located 8km W of the Uralla goldfield was one of the earlier goldfields discovered in NSW and a significant gold producer in the 1850's. Lodes holdings cover over 300sq km's
- Uralla Granodiorite and other intrusives, which intrude Yarrowyck Granodiorite and Sandon Beds, are believed to be responsible for gold mineralisation in the Uralla Goldfield
- Characteristics of an Intrusive Related Gold System (IRGS) only been recently recognised. Tintina Gold Province of Alaska and Yukon is the best known example of a IRGS with >50Moz of Au defined over the last 15 years – See <https://pubs.usgs.gov/sir/2007/5289/SIR2007-5289-A.pdf>
- “Bonanza” Dyke, N-S Structure and Felsic dykes appear to be strong controlling features within the Uralla goldfield
- Zonation of indicator metals Bi, As, Sb, Cu, Zn and Pb is a potential tool for vectoring towards large Type B targets
- Examples of significant intercepts to date¹:
 - Martin's Shaft
 - **14.0m @ 4.83 g/t Au** (incl. 3.0m @ 6.94 g/t Au) - SGRDD002
 - **11.0m @ 5.38 g/t Au** (incl. 6.0m @ 8.30 g/t Au) - SGRDD004
 - **18.5m @ 2.41 g/t Au** (incl. 4.0m @ 4.81 g/t Au) - SGRDD008
 - **8.0m @ 5.40 g/t Au** - SGRDD014
 - Bannawerra Discovery
 - **13.9m @ 1.45 g/t** - ZK0701
 - **4.9m @ 2.75 g/t** - SGRDD036
- Targeting 2 IRGS mineralisation styles¹:
 - Veins and felsic dykes** - individual deposit target size: 100koz to 500koz
 - Cupola structures** – target size: 500koz to 1moz



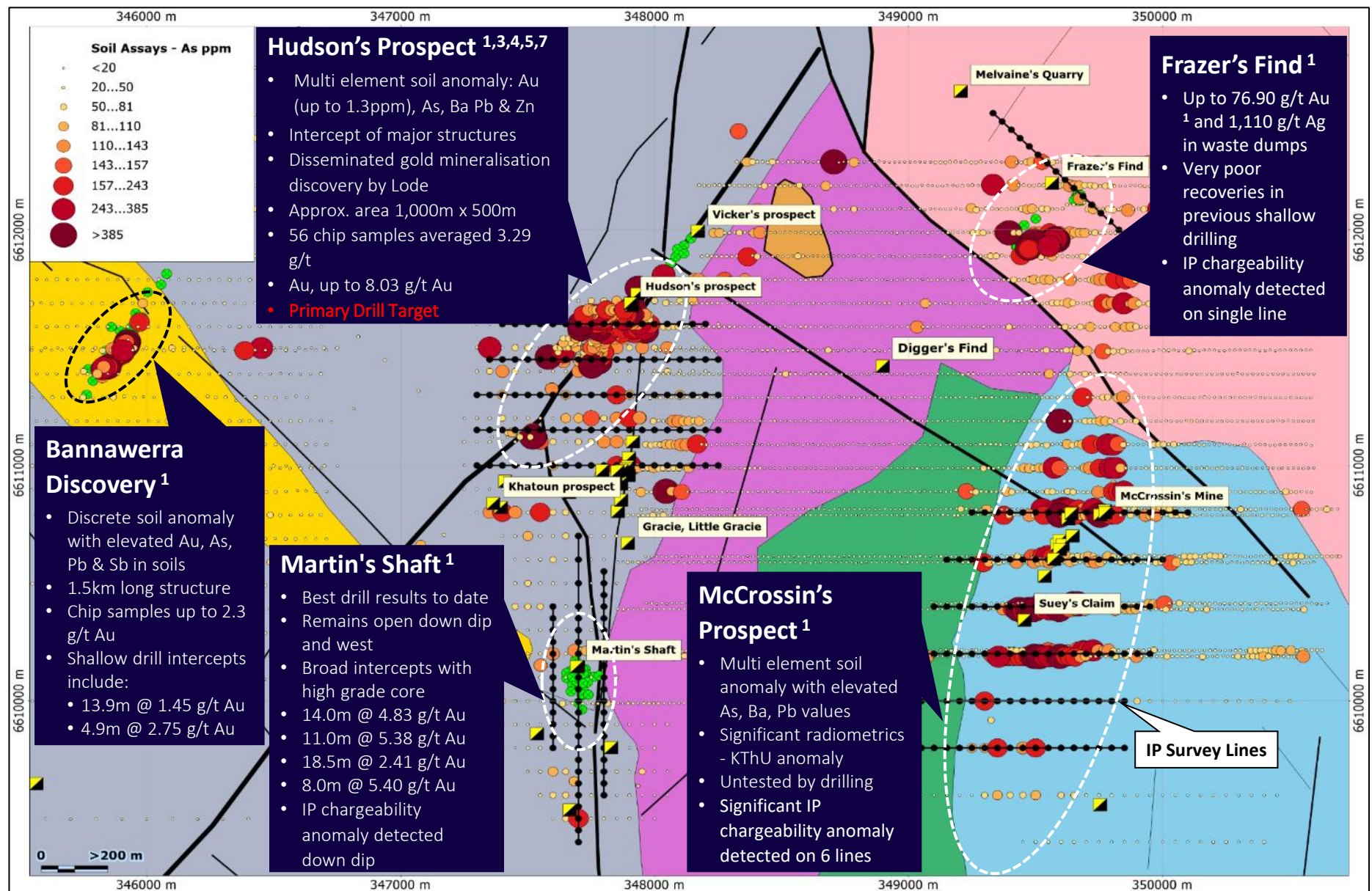
Uralla Gold Project¹

Target rich

Solid gold grades at surface

Limited historical drill with high grade gold intercepts

Drill ready

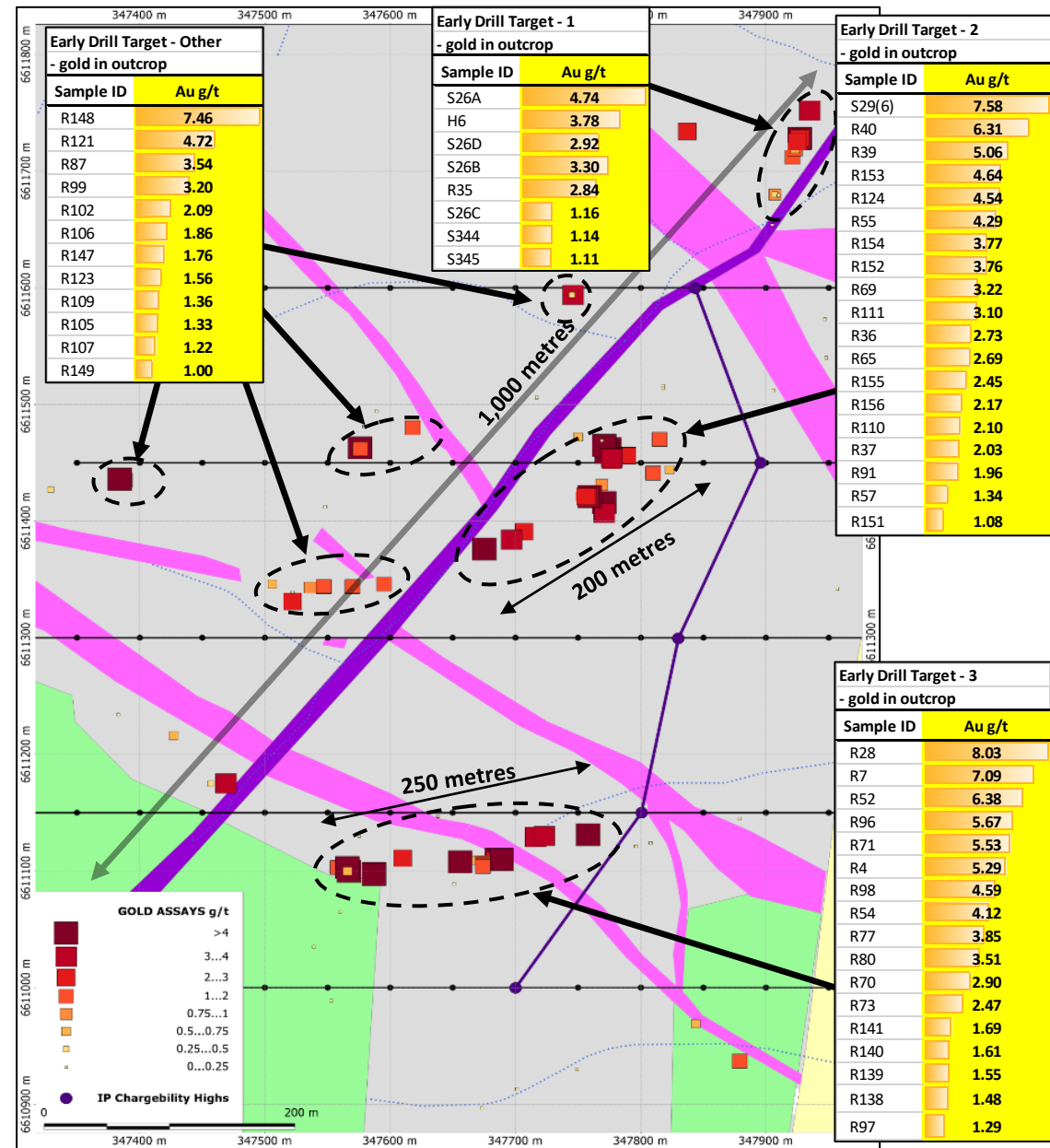


Hudson's Prospect^{1,3,4,5,7}

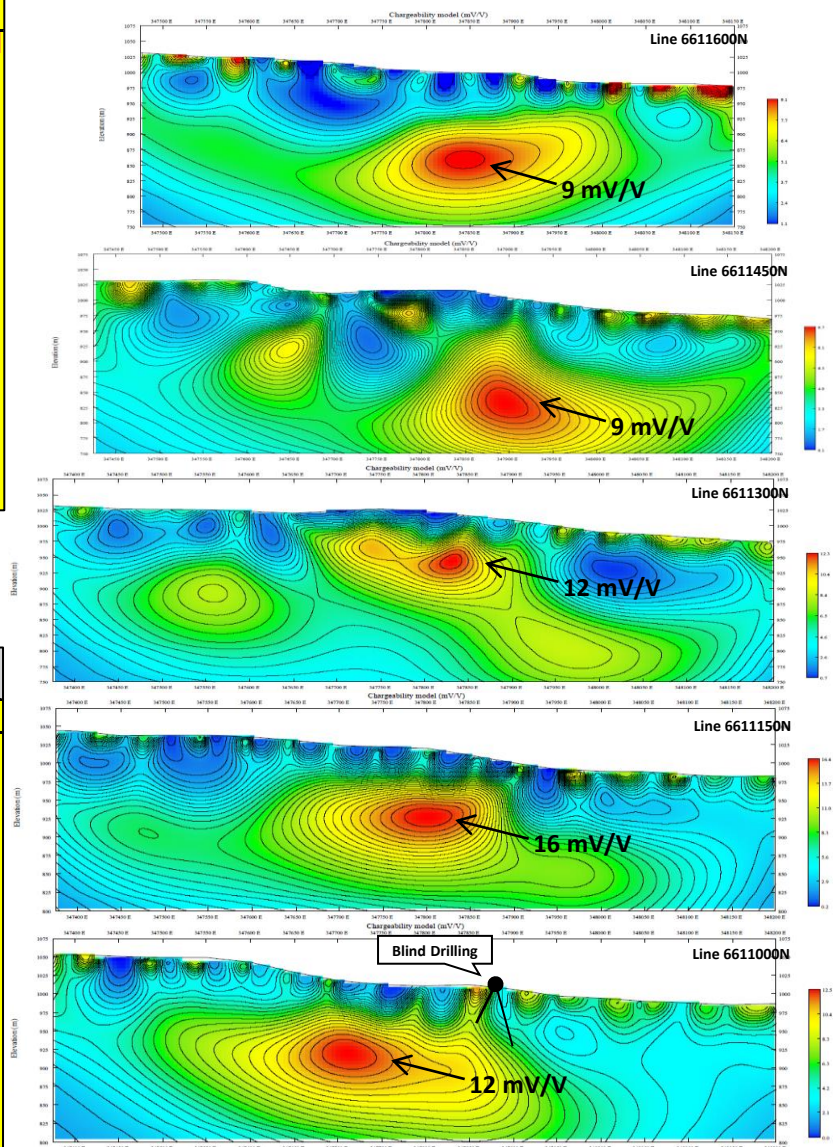
Disseminated gold mineralisation discovered by LDR

56 chip samples average 3.29 g/t Au, up to 8.03 g/t Au

Primary Drill Target

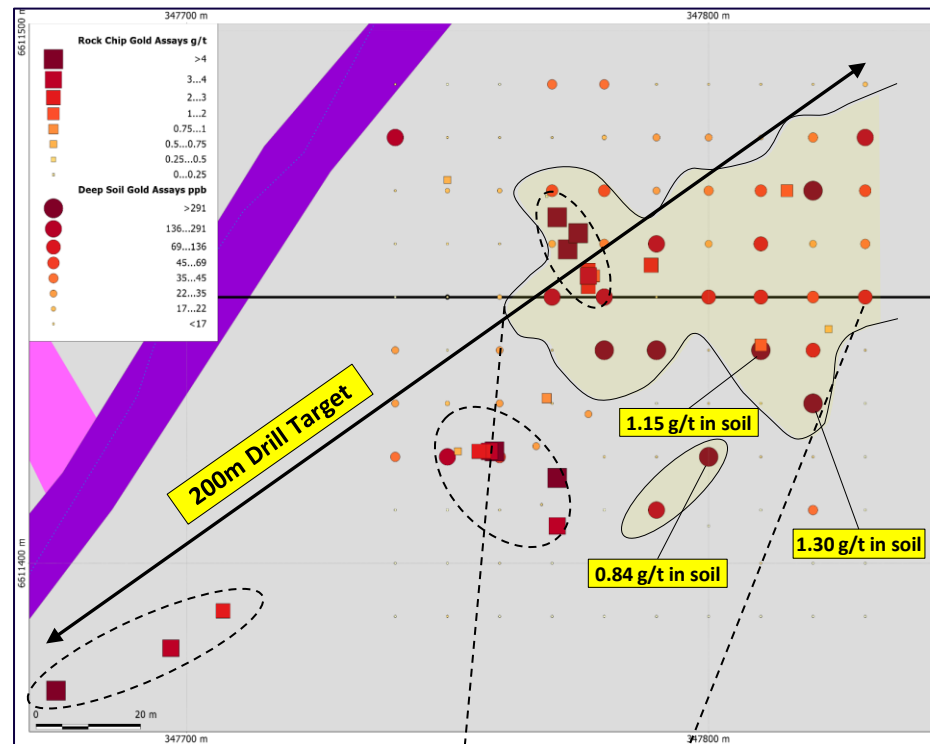


IP Inversion Chargeability Modelling



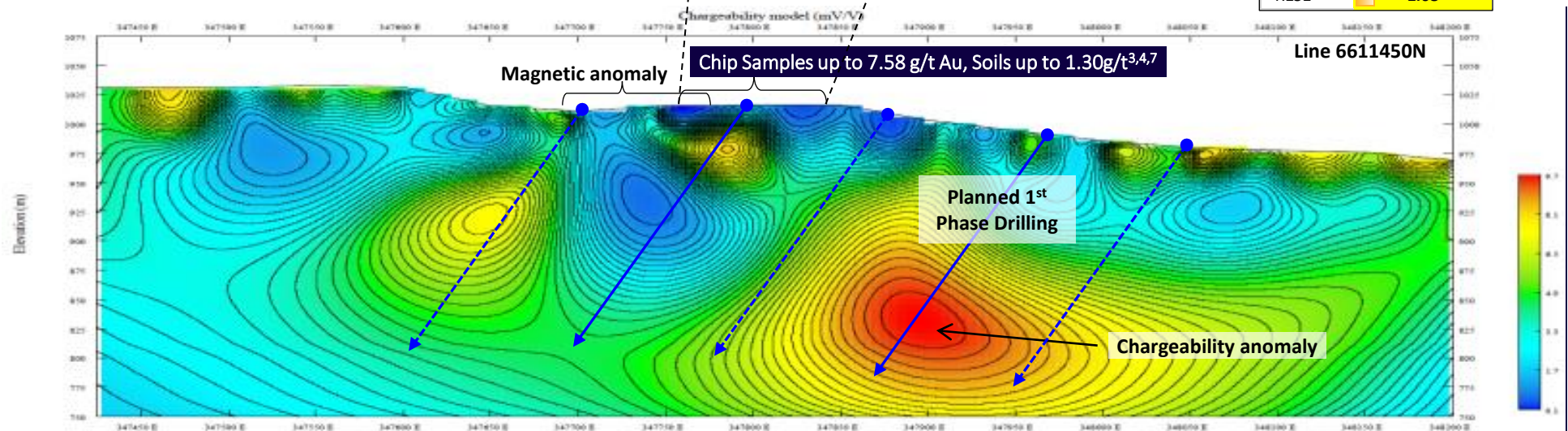
Hudson's Prospect^{1,3,4,5,7} - Drill Target 2

Drilling to test multiple vectors including:
 1/ high grade gold in surface outcrop
 2/ solid gold soil anomaly
 3/ mag anomaly
 4/ IP anomaly



Line 6611450N

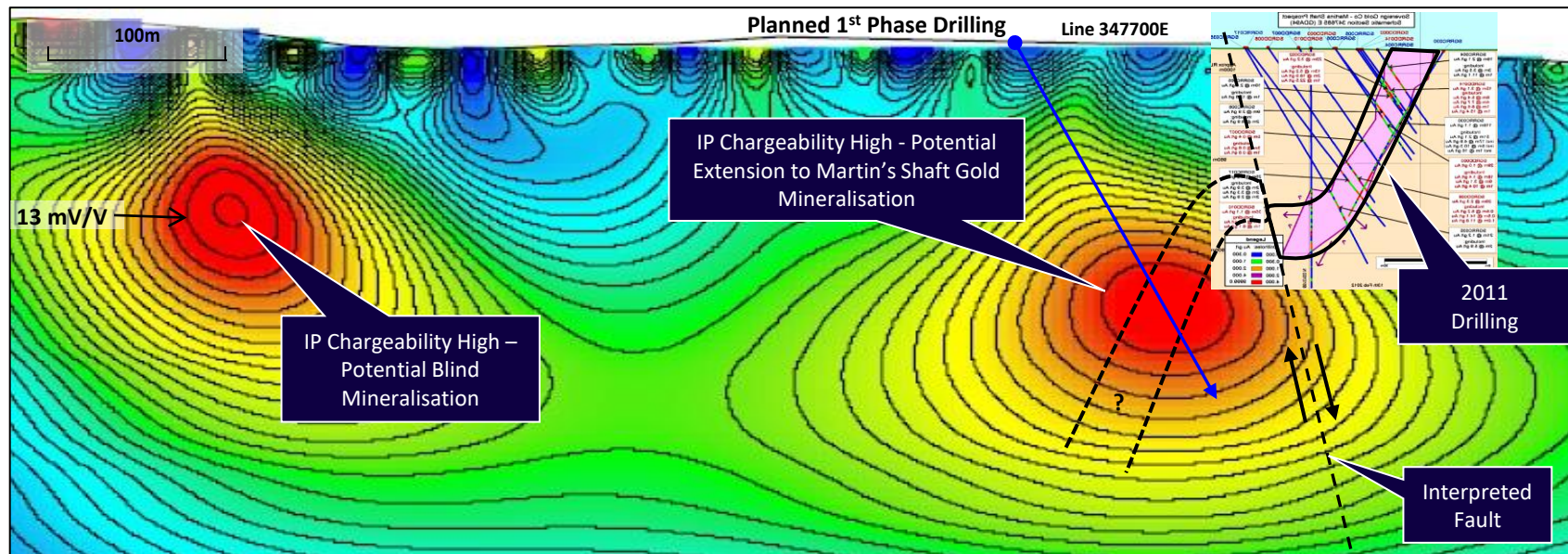
Early Drill Target - 2	
- gold in outcrop	
Sample ID	Au g/t
S29(6)	7.58
R40	6.31
R39	5.06
R153	4.64
R124	4.54
R55	4.29
R154	3.77
R152	3.76
R69	3.22
R111	3.10
R36	2.73
R65	2.69
R155	2.45
R156	2.17
R110	2.10
R37	2.03
R91	1.96
R57	1.34
R151	1.08



Martin's Shaft – *Extension Potential to be Tested by Drilling*¹

- Previous drilling at the Martin's Shaft prospect has produced medium - high grade gold intercepts results
- Deposit occurs where Major N-S Structure bisects local felsic intrusive dyke. This generates brittle deformation in contrast to ductile deformation of the surrounding Sandon beds
- Confirms **IRGS model** for Uralla goldfield and open ended mineralisation provides early drill target
- **IP inversion modelling show chargeability anomaly at 150m, 50m below deepest intercept – *drill ready***

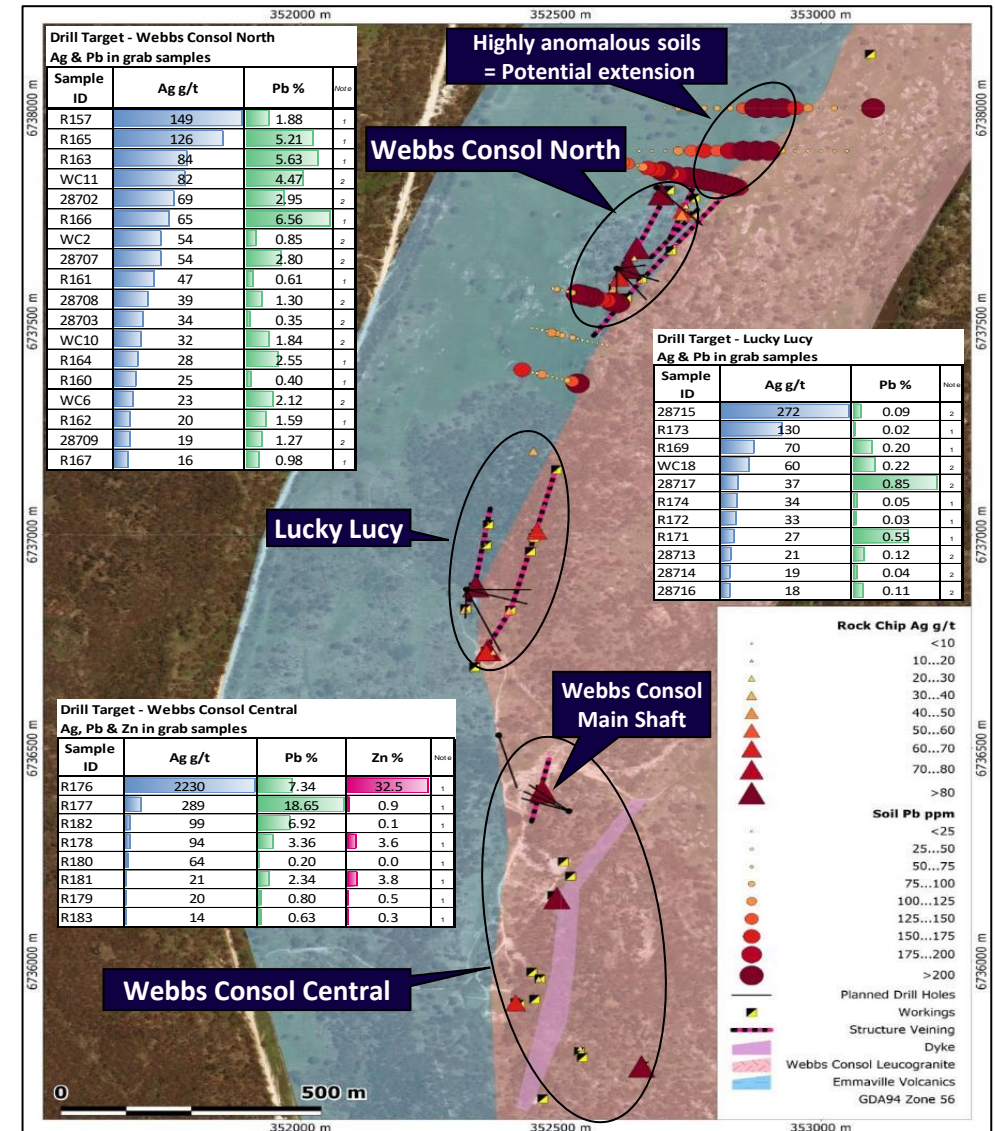
Hole	Interecpt m	Grade glt
SGRDD002 ¹	14	4.83
incl.	3	6.94
and	2	18.95
SGRDD004 ¹	11	5.38
incl.	6	8.30
SGRDD014 ¹	8	5.40
incl.	8	5.40
SGRDD008 ¹	18.5	2.71
SGRRC004 ¹	11	5.38
incl.	6	8.30
SGRDD010 ¹	35	1.10
incl.	5	3.30



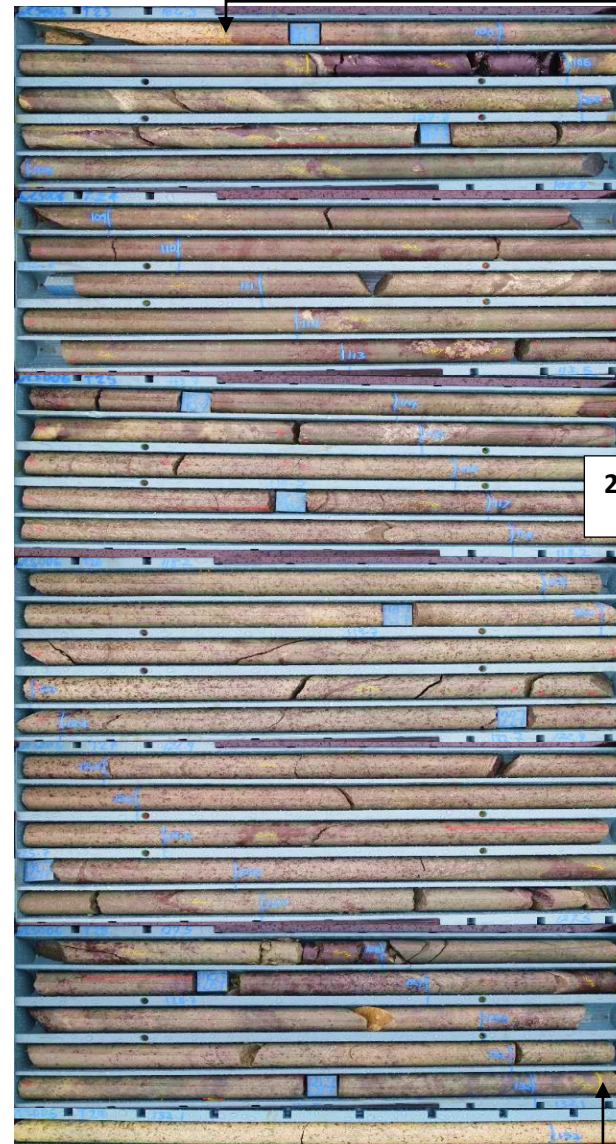
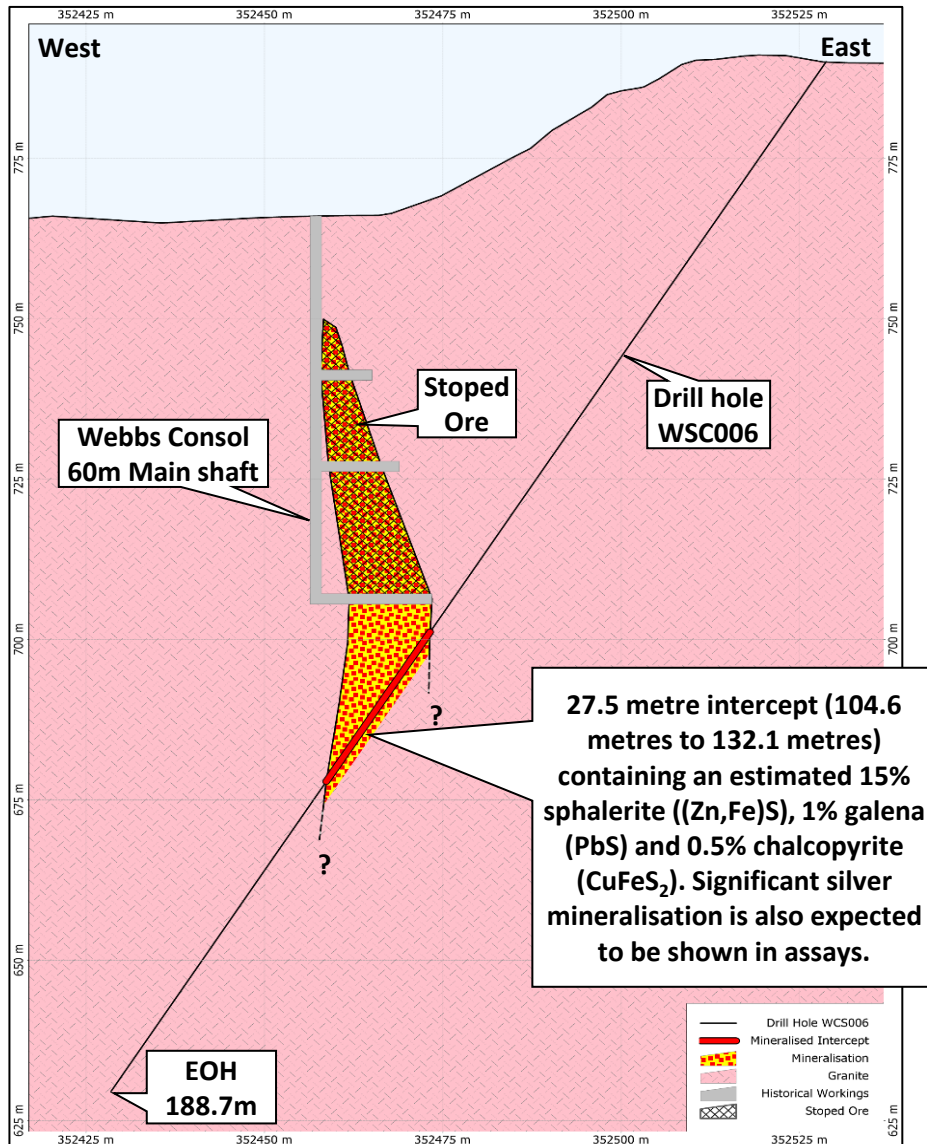
Solid drill intercepts

Webbs Consol Silver¹

- Located 16km WSW of Emmaville, Webbs Consol was discovered in 1890 with intermittent mining up to the mid 1950's
- Several mine shafts worked for high grade galena and silver content only with zinc mineralisation discarded. Sampling shows potential for high grade silver and zinc mineralisation – **drilling has commenced**⁶
- Late Permian Emmaville Volcanics and undifferentiated Early Permian sediments intruded by Webbs Consol Leucogranite
- Epithermal mineralisation occurring in 'en échelon' vertical pipe like bodies at intersection of main N-S shear and secondary NE-SW fractures
- **Identified drill targets:**
 1. Down dip extension below **Webbs Consol Main Shaft** and NNE along strike. Non-JORC UG channel samples taken within the mineralised envelope on Level 3 indicated **open ended high-grade mineralisation** at 60m depth
 2. **Lucky Lucy** - IP anomaly & insitu mineralisation 400m N of main workings
 3. **Webbs Consol North** - Geochem anomaly & insitu mineralisation 1km N of main workings



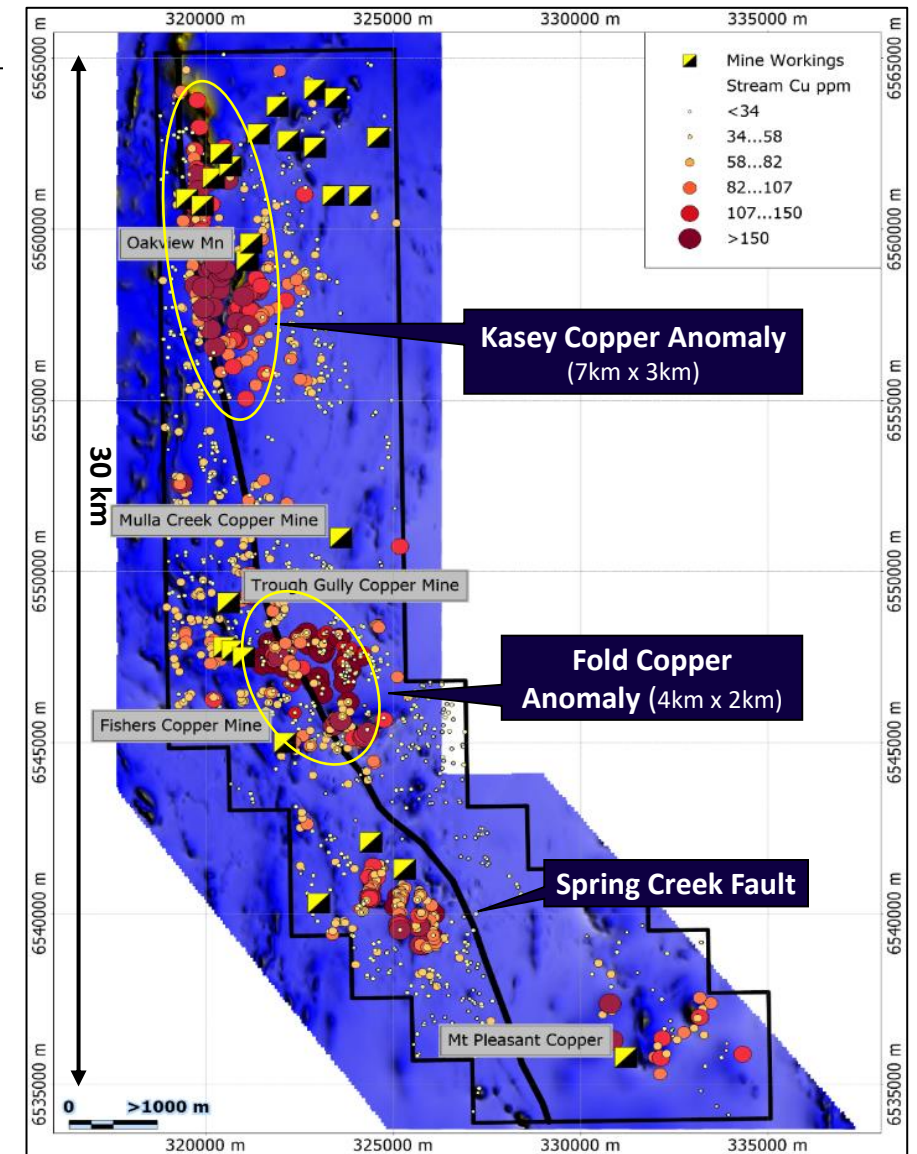
Webbs Consol Silver – Significant Sulphides Intersected Main Shaft⁸



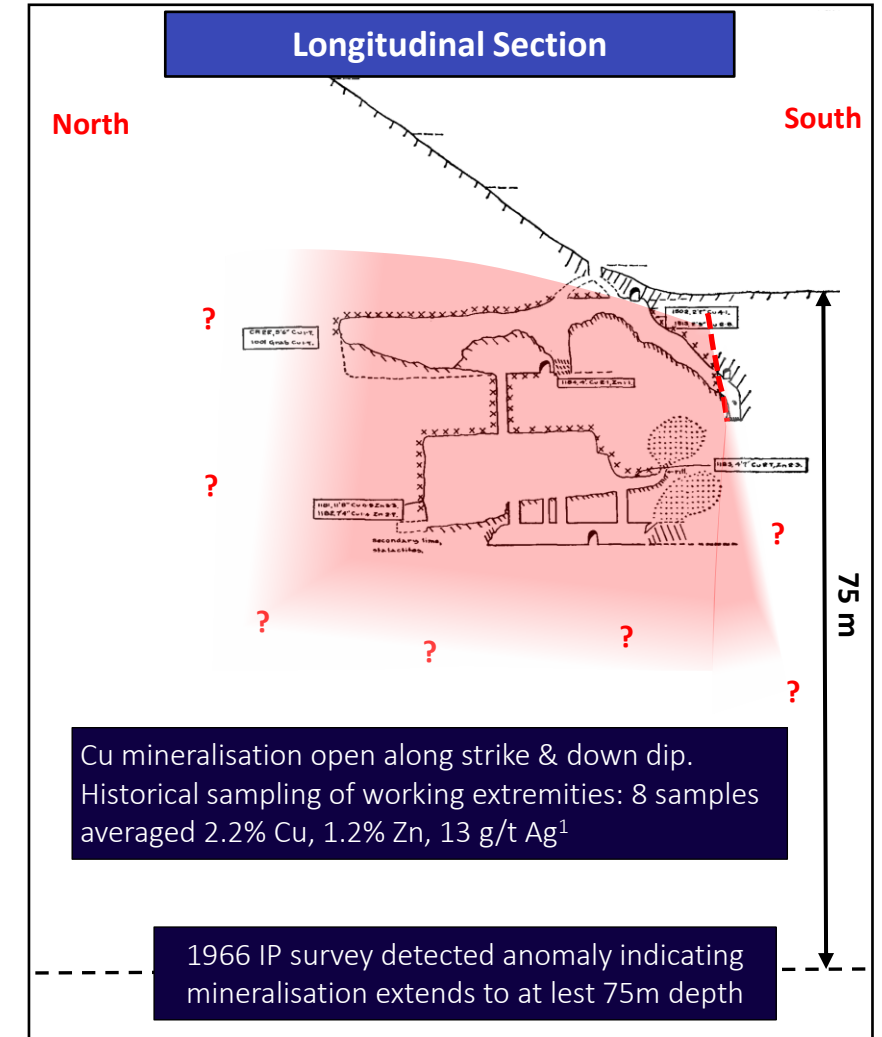
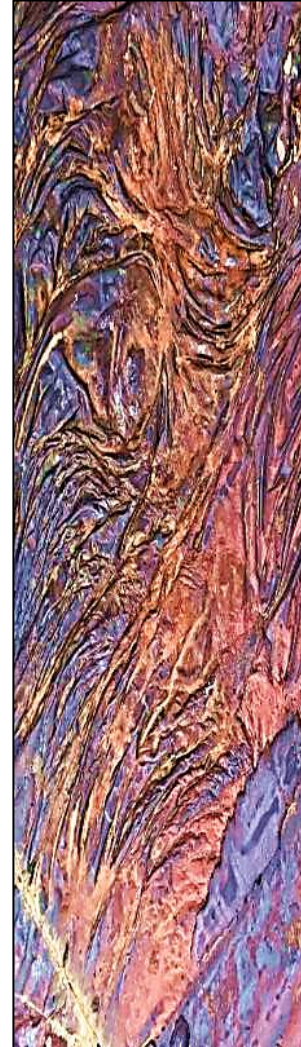
- Sulphides zones intersected in first 6 drills holes at Webb's Consol Silver Project
- Significant zinc, lead and copper mineralisation observed in drill core with associated silver mineralisation also expected
- Best intercept to date is 27.5 metres containing an estimated 15% sphalerite, 1% galena and 0.5% chalcopyrite drill hole WSC006. Estimated true width is 14.2 metres
- Mineralisation styles encountered range from coarse sulphide blebs to massive irregular sulphide veins
- Drilling ongoing testing down dip extensions and additional project targets

Fender Copper¹

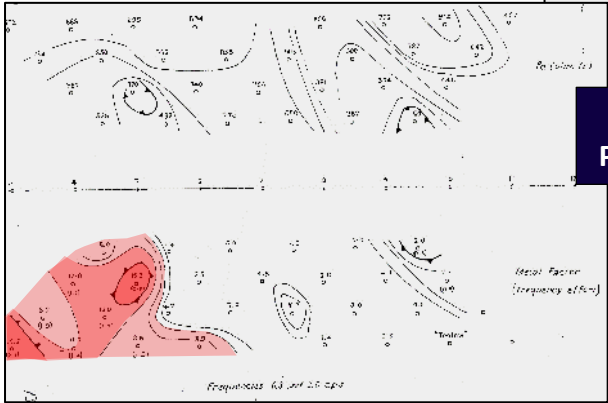
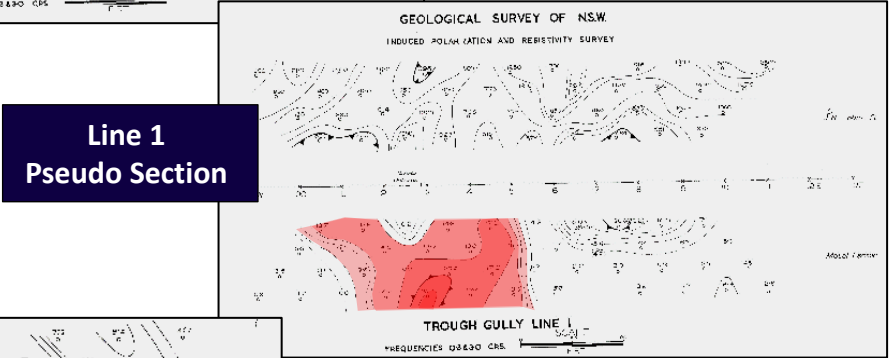
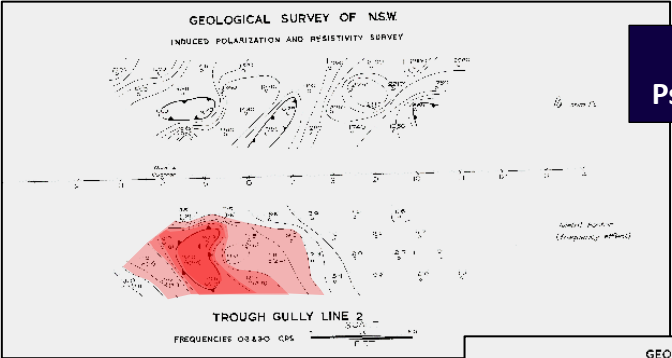
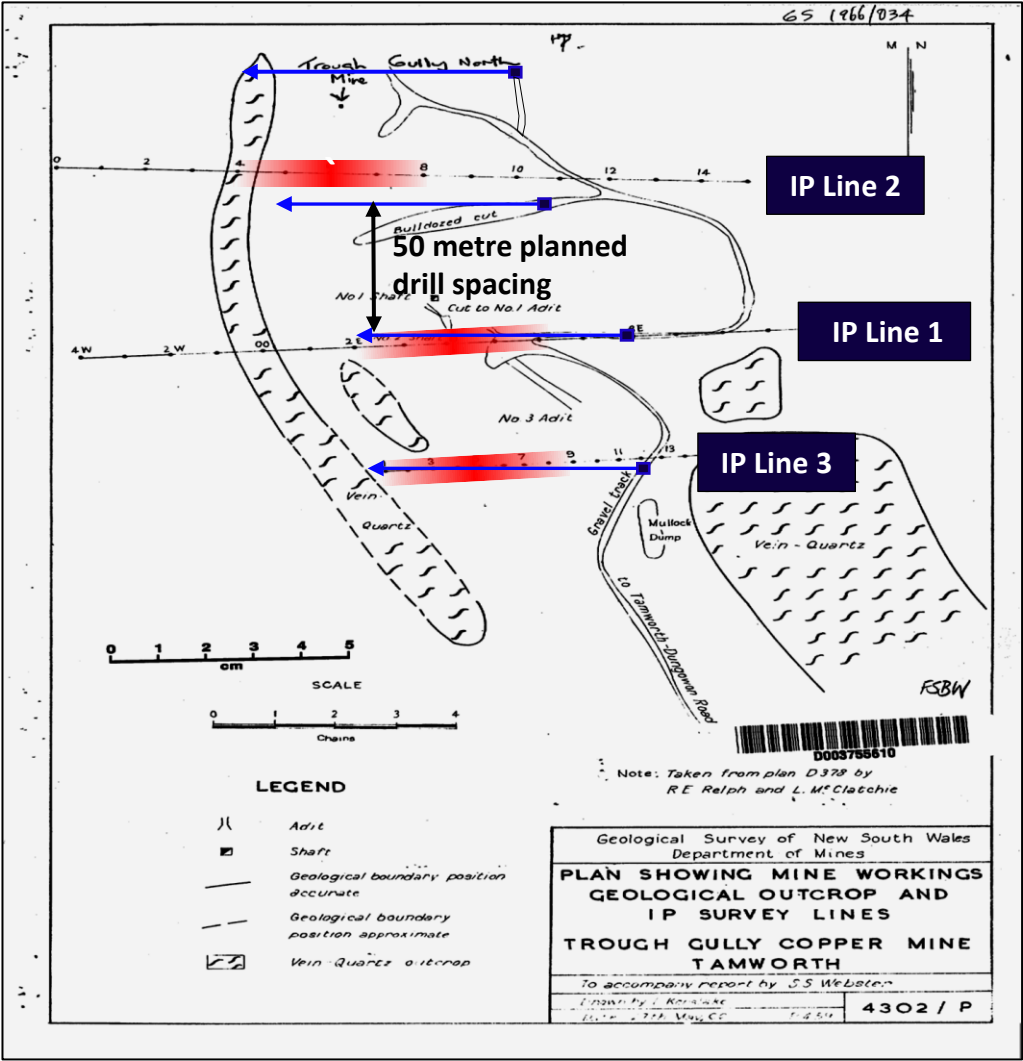
- Located 30km SE of Tamworth
- Surface exploration carried out by several companies since the 1960s comprising stream/soil, surface mapping, IP and magnetics however no drilling has occurred
- Significant copper values in stream sampling over two large areas (Kasey 7km x 3km, Fold 4km x 2km). Coincides with distinct large magnetic ridges and adjacent to Spring Creek fault
- Magnetic anomalies may represent large fold structures which provides tension regime for fissure infilling of remobilised copper mineralisation
- Late Devonian-Early Carboniferous Myra and Sandon Bed, inter-fingered Permian basalt, jasper and chert
- 21 copper occurrences of VMS origin have been recorded over 30km strike length and are hosted within steeply dipping shear zones that have a close spatial relationship with jasper, chloritised metabasalt and less resistant argillaceous chert
- Mineralisation typically Fe rich, then Cu and lesser Zn as major metals. Cu typically ranges 2% to 4.5%, although exceptionally rich ore from Fisher's mine averaged 13.4% Cu¹
- **Identified drill targets:**
 1. Four copper mines – *walk up drill targets, never drilled*
 2. Two large drainage anomaly targets based on regional stream/soil geochemical and magnetic surveys. Large anomaly suggest potential for sizeable occurrence



Trough Gully Historical Workings – *Drill Ready*¹



Trough Gully Copper Mine¹



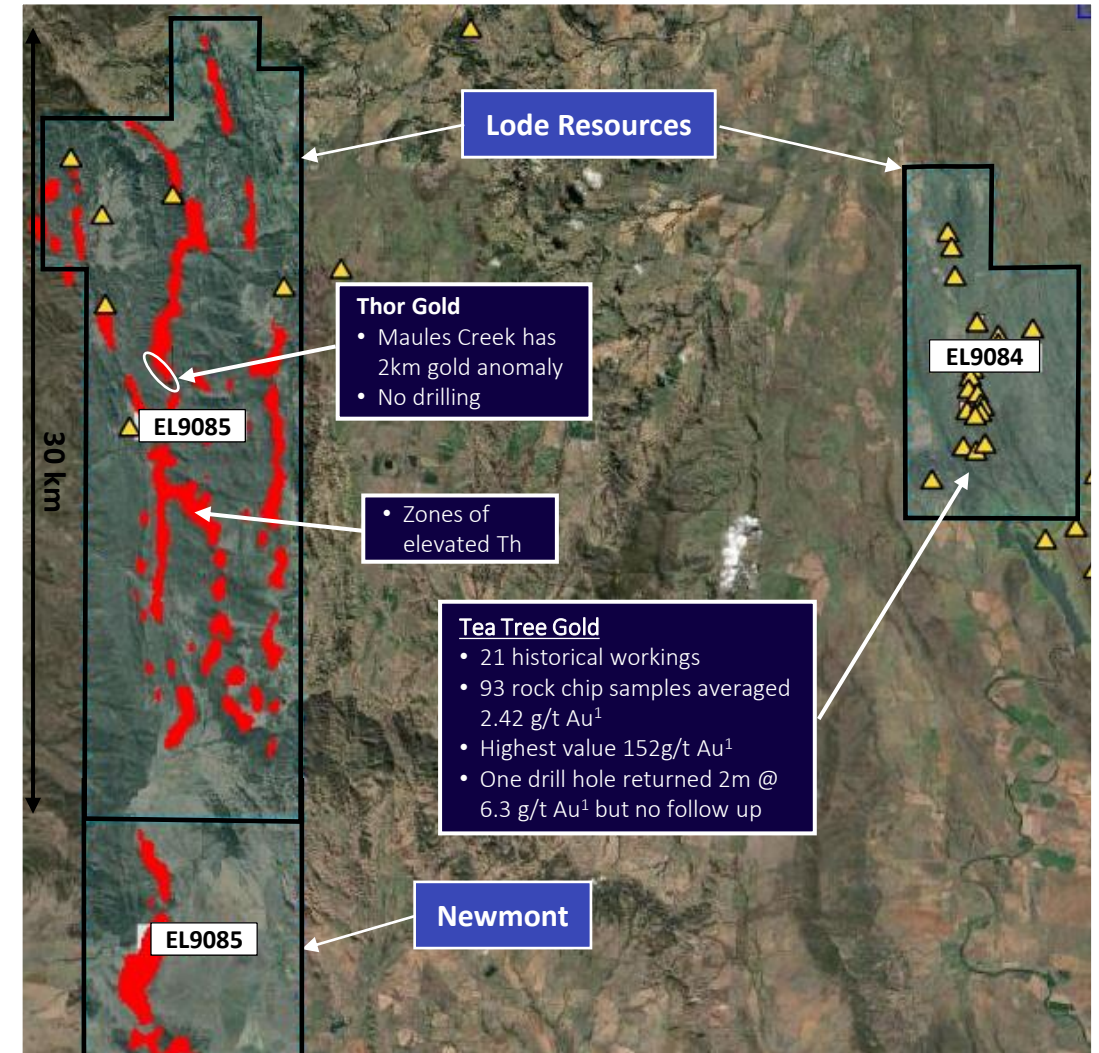
Greenfield Opportunities: Thor Gold¹ & Tea Tree Gold¹

Thor Gold

- Radiometric imagery shows thorium signatures potentially indicating shallowly buried or just unroofed granites and/or areas of related alteration. Intrusive related gold deposits are spatially associated with moderately reduced granites of felsic to intermediate composition.
- Alternatively major structures such as the Plagyan fault may tap deep crustal fault systems providing a suitable environment for epizonal orogenic gold deposition
- Source of 2km gold in drainage anomaly unexplained at Maules Creek
- Newmont has pegged ground with similar geology

Tea Tree Gold

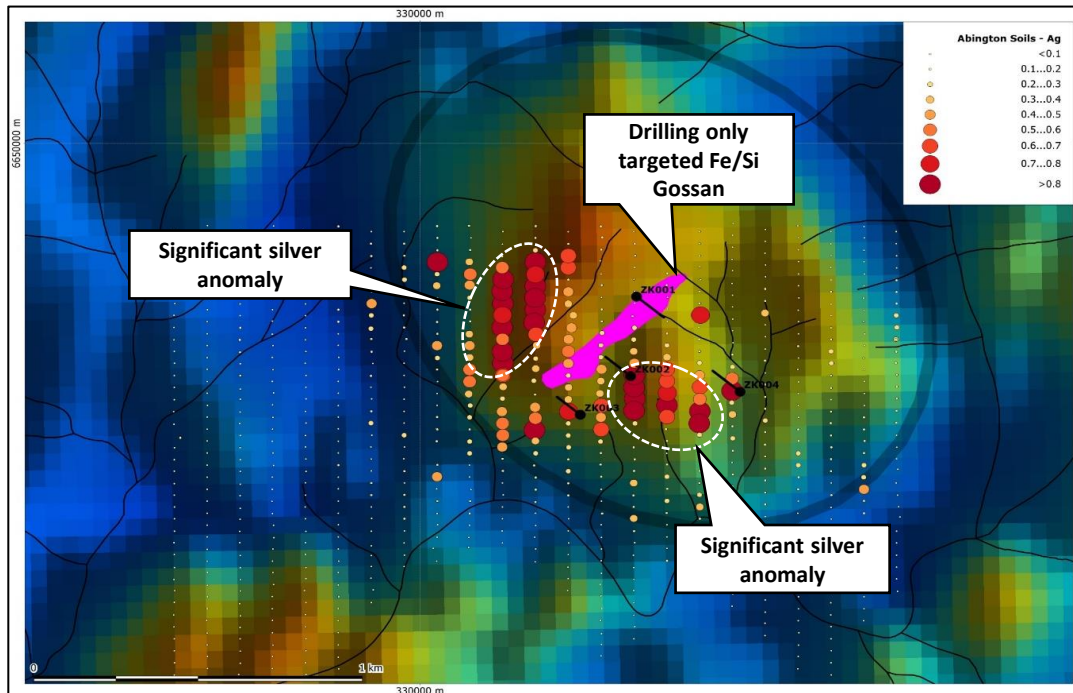
- Historical goldfield with 21 historical workings. 93 rock chip samples averaged 2.42 g/t Au. Highest value 152g/t Au¹
- One drill hole returned 6.3 g/t Au over 2m from 35m but no follow up
- No systematic soil sampling or ground geophysics



New Projects Recently Added To Base Metal Portfolio⁹

- Recent granting of Exploration Licence No. 9319 (“Sandon”) increases Lode’s Exploration Licence area by 78%
- Bundarra Copper Project and Abington Base Metal Project are the two most prominent explorations targets
- Extensive historic surface work means minimal preliminary work needed for drill target definition

Abington Base Metal Project



Bundarra Copper Project

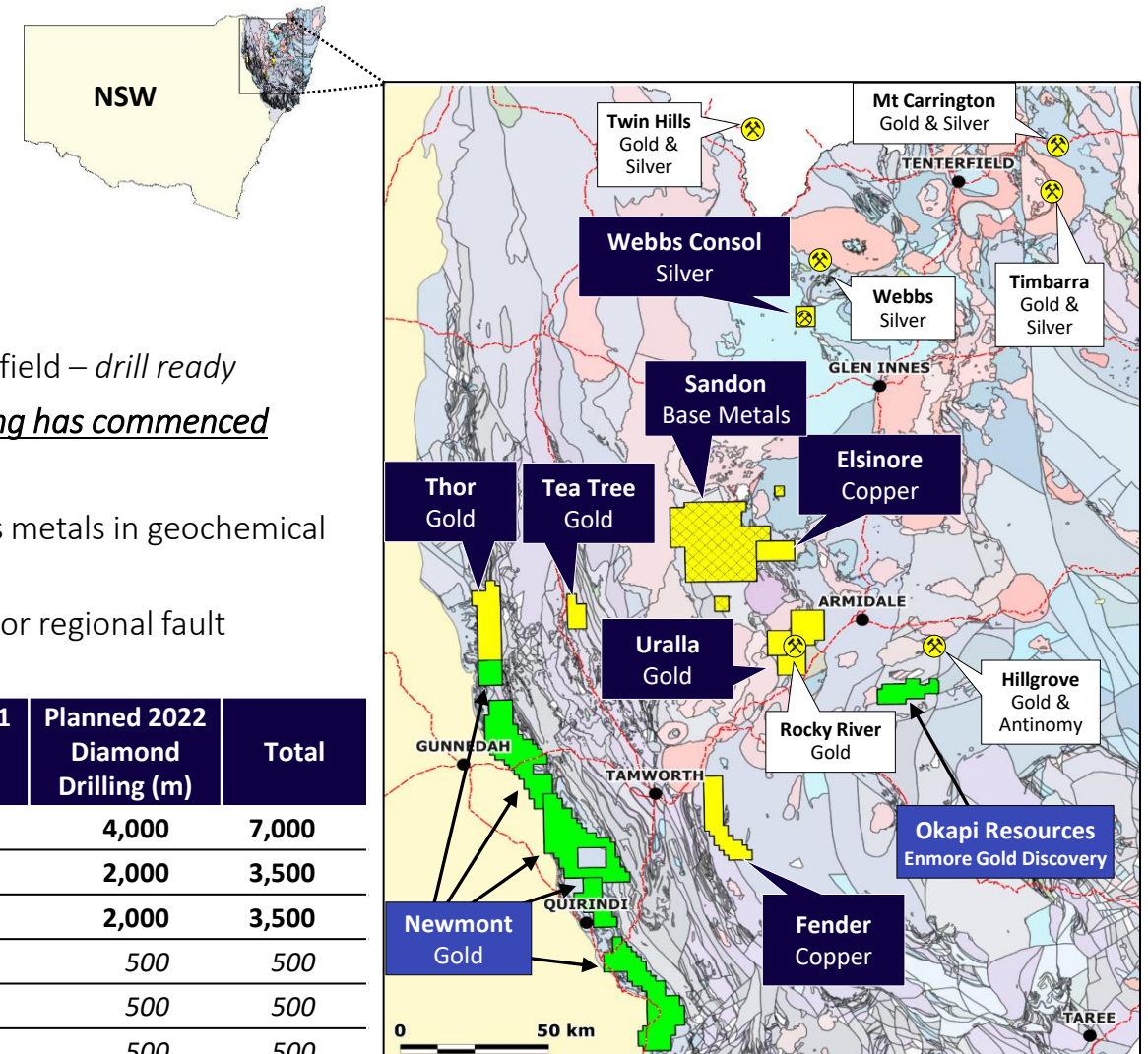


Lode Resources – 3 Drill Ready Projects: Gold, Silver & Copper¹

- 3 projects drill ready
- Targeting gold, silver and copper mineralisation
- Brownfield status defined by historical mining and significant surface work
- Under drilled and/or open ended mineralisation
- Drilling commences 3Q21

- Uralla Gold** – Intrusive Related Gold System (IRGS) constituting a significant gold field – *drill ready*
- Webbs Consol Silver** – High grade silver bearing lodes, 3 attractive targets - *Drilling has commenced*
- Trough Gully (Fender)** – VMS style copper deposit – *drill ready*
- Elsinore** – Large regional magnetic and IP anomaly with anomalous base/precious metals in geochemical sampling
- Thor** – Large gold anomaly potentially associated with high level intrusions or major regional fault structures
- Tea Tree** – Underexplored goldfield
- Sandon** –
- Newly added projects -
 - Bundarra Copper
 - Abington Base Metal

Project	Licence	Commodity	Planned 2021 Diamond Drilling (m)	Planned 2022 Diamond Drilling (m)	Total
Uralla	EL8980 & EL9087	Gold	3,000	4,000	7,000
Webbs Consol	EL8933	Silver	1,500	2,000	3,500
Fender	EL9003	Copper	1,500	2,000	3,500
Elsinore	EL9004	Copper		500	500
Tea Tree	EL9084	Gold		500	500
Thor	EL9085	Gold		500	500
			6,000	9,500	15,500





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