ASX

ANNOUNCEMENT

25 May 2021

INVESTOR PRESENTATION NOTICE

121 MINING INVESTMENT EMEA VIRTUAL CONFERENCE

Oar Resources Limited (**ASX: OAR**) (**Oar** or **the Company**) is pleased to provide the attached presentation presented by Christopher Gale, Executive Chairman to investors and shareholders at the upcoming 121 Mining Investment EMEA Virtual Conference held **25-27 May 2021**.

Chris Gale will discuss the Company's project portfolio and key activities planned for 2021.

To view the pre-recorded presentation please follow this link:

https://www.youtube.com/watch?v=sPY3QQa0CWw

"This Announcement has been authorised for release to ASX by the Board of Oar Resources Limited"

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About Oar Resources Limited

Oar Resources Limited is an ASX listed precious metals explorer and aspiring producer. Oar has acquired 100% of the Alpine Resources gold exploration projects in the highly prospective gold province of Nevada, United States, also ranked the third best mining jurisdiction in the world. The three projects are in an area that hosts several multi-million-ounce deposits. Oar's Peruvian subsidiary Ozinca Peru SAC, owns a CIP Gold lixiviation plant, strategically located proximal to thousands of small gold miners in Southern Peru. Oar has also acquired 100% of Australian Precious Minerals Pty Ltd, holder of the Crown Project in Western Australia. Crown is situated near the Julimar polymetallic discovery. Oar, through its wholly owned subsidiary Lymex Tenements Pty Ltd holds a number of tenements on the South Australian Eyre Peninsular which are considered highly prospective for kaolinite and halloysite mineralisation, graphite, iron ore and other commodities.

Forward Looking Statement

This ASX announcement / presentation may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Oar Resources Ltd.'s current expectations, estimates and assumptions about the industry in which Oar Resources Ltd operates, and beliefs and assumptions regarding Oar Resources Ltd.'s future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Oar Resources Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this ASX announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Oar Resources Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.

Competent Person's Statement

The information in this Presentation for Oar Resources Limited was compiled by Mr. Anthony Greenaway, a Competent Person, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Greenaway is an employee of Oar Resources Limited. Mr Greenaway has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity to 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 Greenaway consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

OAR RESOURCES

PROJECT SUMMARY

MAY, 2021

ASX: OAR

Disclaimer

This presentation and any oral presentation accompanying it, has been prepared by Oar Resources Ltd ("Oar", "OAR" or "the Company"). It should not be considered as an offer or invitation to subscribe for, or purchase, any securities in the Company or as an inducement to make an offer or invitation, with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this presentation.

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Investor Update - Summary

AUSTRALIA

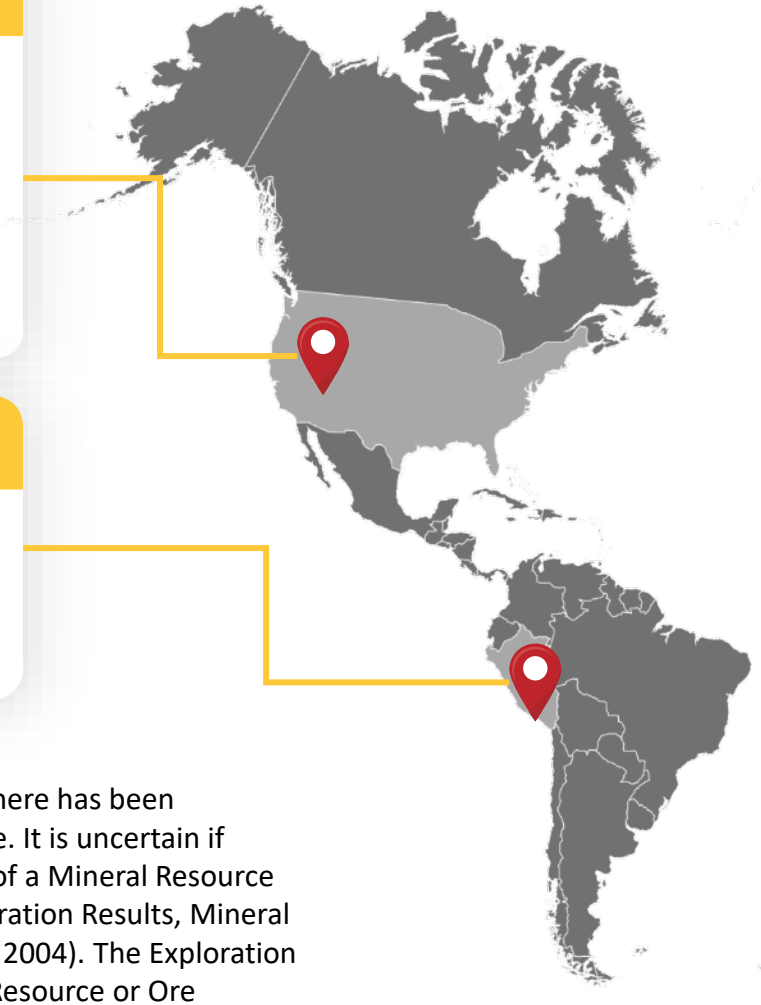
- WA - The **Crown PGE-Nickel-Copper Project** covers a series of prominent magnetic structures similar to the **Chalice Gold Mine's** Julimar Complex in Western Australia.
- SA – The **Gibraltar Kaolin/Halloysite Project** located on the South Australian Eyre Peninsular, to the north and adjacent to the Andromeda Metals Ltd (ASX: **ADN**) ("**Andromeda**") Mt Hope kaolin - Halloysite Project

Nevada, US

- Three projects:
- Lambarson Canyon
- Douglas Canyon
- Tonopah North
- Exploration Target* 1.5 – 3.0 million oz Au at 1.0-2.5g/t Au

Peru

- Development of the Chimu gold toll processing plant
- Surrounded by high grade gold miners.



*The Exploration Target is conceptual in nature as there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource under the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, the JORC Code" (JORC 2004). The Exploration Target is not being reported as part of any Mineral Resource or Ore Reserve

Gibraltar Kaolin Halloysite Project
Eyre Peninsula, South Australia

Gibraltar Kaolin Halloysite Project, SA

- The Project is located on the South Australian Eyre Peninsular, to the north and adjacent to the Andromeda Metals Ltd (**ASX: ADN**) ("**Andromeda**") Mt Hope kaolin - Halloysite Project
- South Australian based drilling contractors were secured with the drill rig and geological team were mobilised to site in the first week of November 2020 and commenced the drilling campaign.
- Drilling completed 18th November, 2020

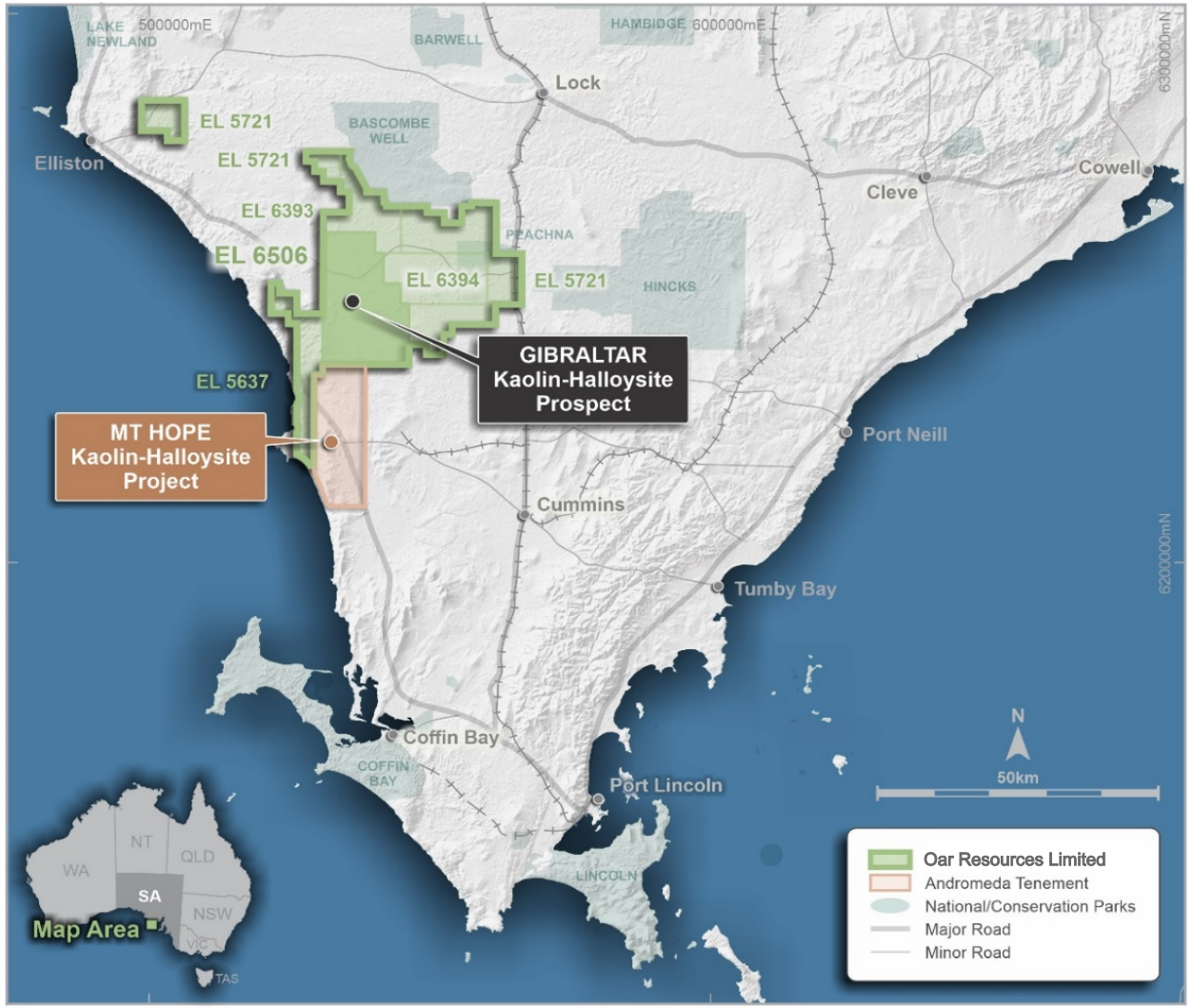


Figure 1: *Oar's South Australia tenure, highlighting the Gibraltar Project (EL6506)*

Gibraltar Kaolin Halloysite Project, SA

Kaolin use;

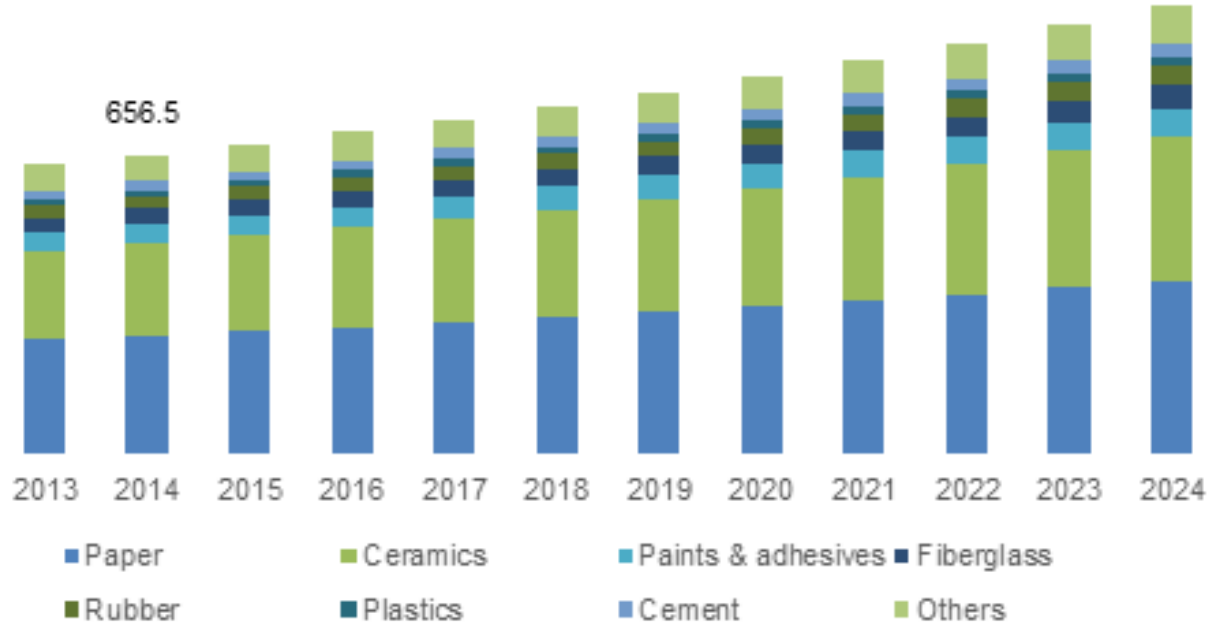
- Paper
- Ceramics
- Paints, Cement, Plastics

Halloysite use;

- Hydron Storage
- Carbon Dioxide capture
- Super capacitators and Batteries
- **Kaolin price -$300-700 pt**
- **Halloysite price $3000- $5000 pt**

Focus is on developing a high quality halloysite project

The Global Kaolin market was valued US$ 5.43Bn and is expected to reach US$ 8.23Bn by 2027, at a CAGR of 6.5%



Gibraltar Kaolin Halloysite Project, SA - Initial Drilling completed

- Oar completed a maiden air-core drilling campaign over a known kaolin occurrence highlighted by historic auger drilling across the tenement.
- The drilling campaign comprised 59 holes for 2,049m of shallow air-core drilling to test the extents of this occurrence, on a nominal 100m x 100m grid spacing over the historic drilling, widening out to a nominal 200m x 200m to the south
- The objective was to define the extent of the kaolin & halloysite and move quickly to an Inferred JORC resource should the drilling return favourable results.

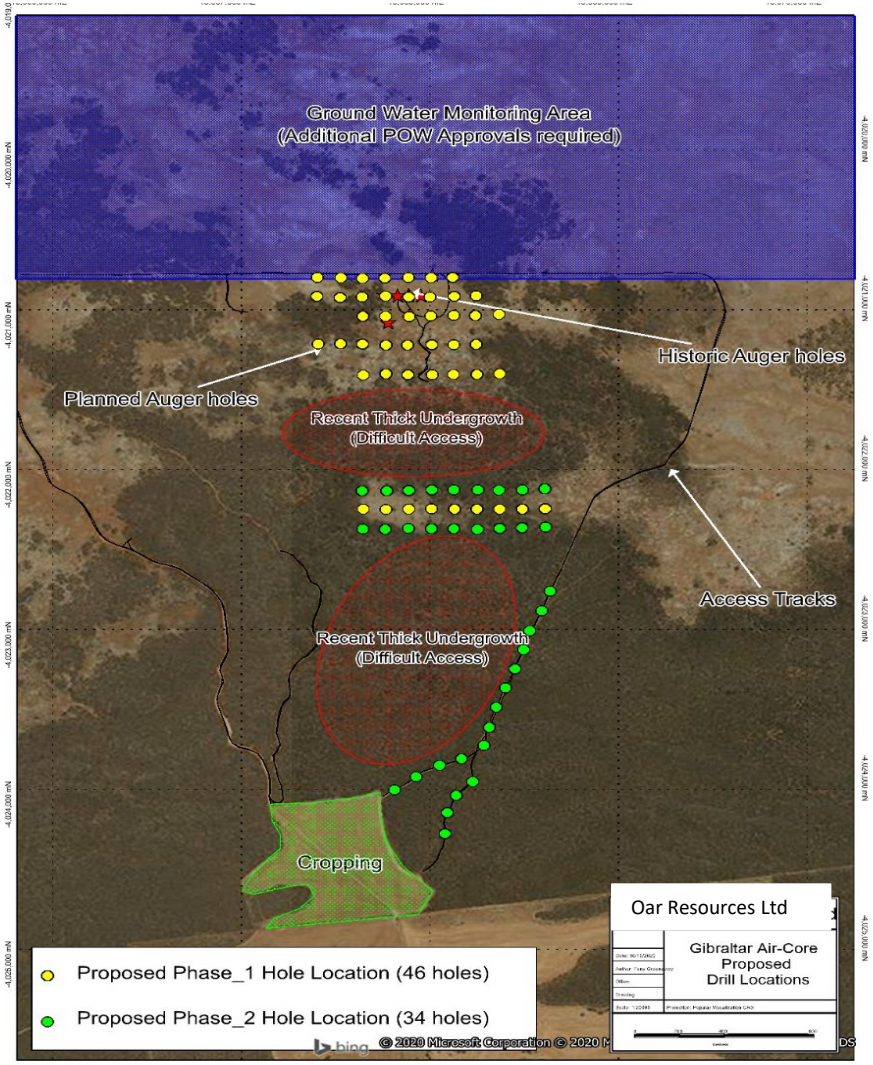


Figure 2: *Oar's Gibraltar Kaolin - Halloysite Prospect – Completed air-core drilling*

High-Grade Halloysite with Kaolinite confirmed

ASX Announcement : 16 February, 2021

- Test work on samples from the maiden air-core drilling program at the Company's 100% owned Gibraltar Project confirmed the presence of kaolinite and high-grade halloysite; with halloysite reported in 24 of the 59 holes drilled (40%)

- Results include up to 20% Halloysite* at the end of one line, with results remaining open in all directions. Best results* include:
  - ✓ ***GBAC023: 3m @ 19.6% halloysite, 42.4% Kaolinite from 26m***
  - ✓ ***GBAC053: 1m @ 12.6% halloysite, 28.7% kaolinite from 23m***
  - ✓ ***GBAC019: 3m @ 10.1% halloysite, 45.9% Kaolinite from 11m***
  - ✓ ***GBAC012: 13m @ 5.3% halloysite, 80.9% Kaolinite from 13m***
  - ✓ ***GBAC035: 12m @ 4.8% halloysite, 77.4% Kaolinite from 30m***

- New drilling will comprise an initial 2,500m of drilling on a 400m x 400m grid pattern to the north of previous drilling, where results returned high-grade halloysite (20%*) in saprolitic clays

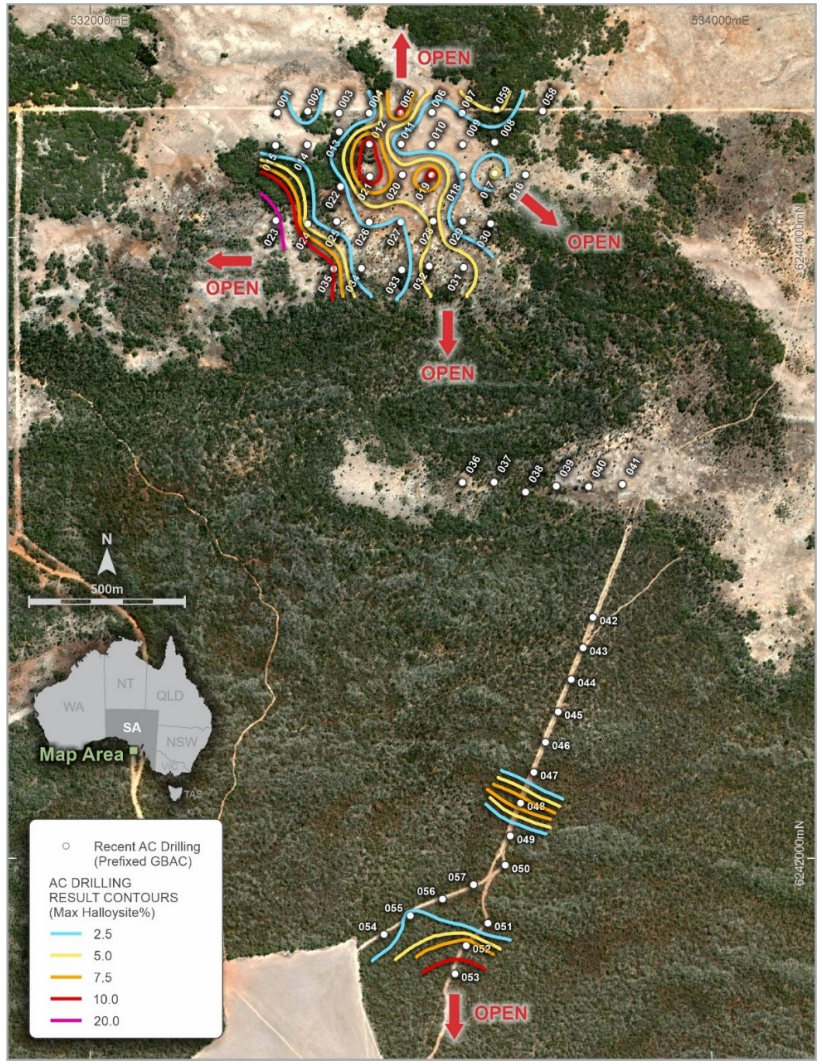


Figure 3: *AC Drilling area showing maximum down-hole halloysite grade contours*

** Refer to ASX Announcement dated 23 February 2021.*

Extensional Drilling Completed

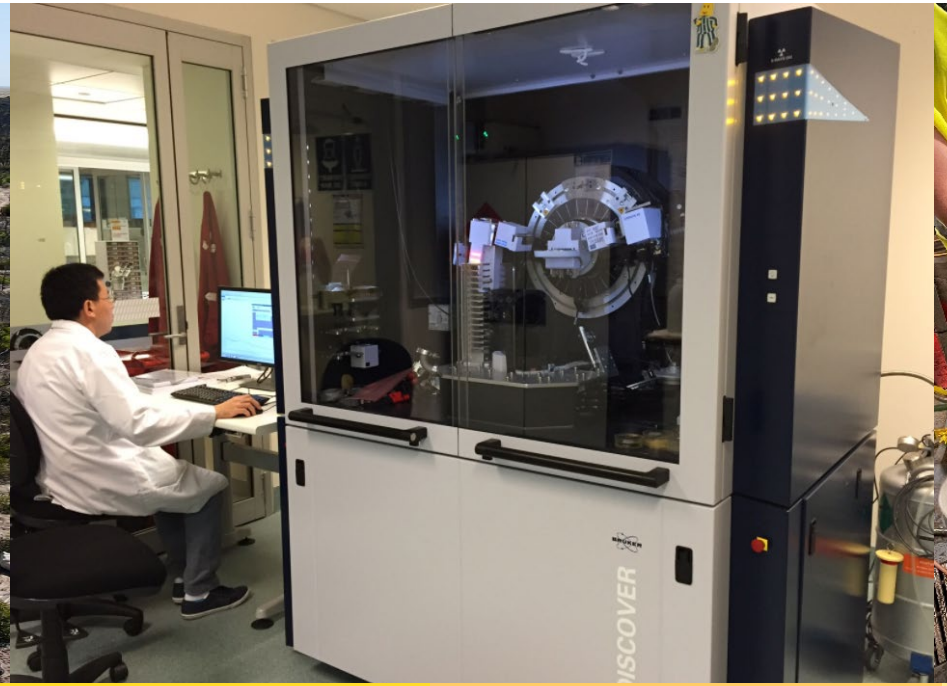
- New drilling of 400m x 400m wide spaced drilling completed, extending drill coverage ~3.5km north of previous drilling completed in late 2020, **which identified a well-defined kaolinitic clay and high-grade halloysite layer.**
- Composite samples from the initial drilling have been sent to the laboratory for detailed analysis, with results anticipated in May 2021.
- Targeted infill drilling on 200m x 200m grid to be undertaken focusing on areas where logging has identified very good halloysite and kaolinitic clay development.
- Approvals received for a regional reconnaissance scale drilling campaign across the wider Project area aimed at identifying additional favourable weathered granite basement material.

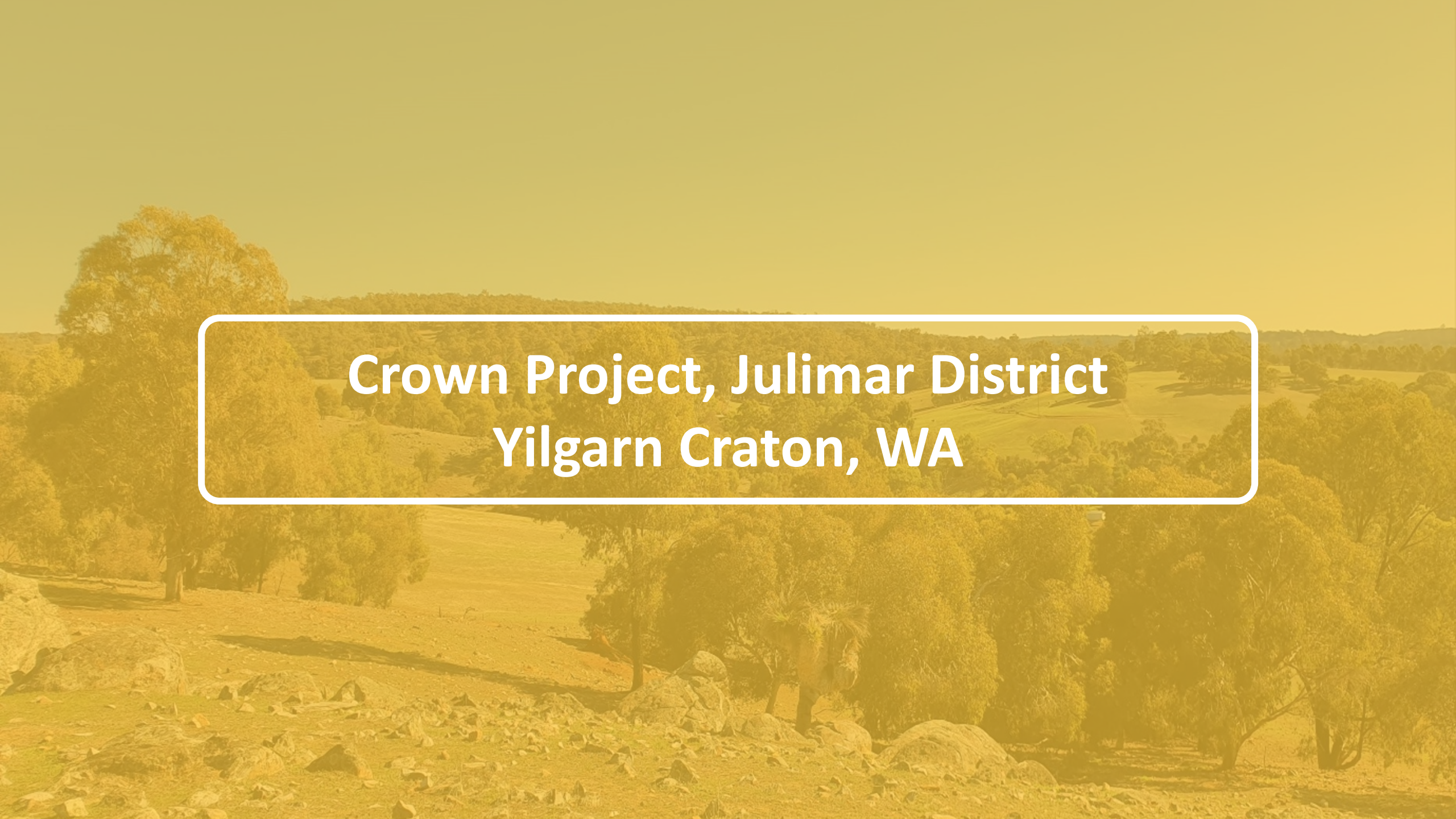
Figure 4: *(above), shows drill hole GBAC069* which intersected 10m of light-white kaolinitic saprolite (10m -20m down-hole) beneath 10m of cover soil/calcrete, developed over micaceous granitic-gneiss basement.*

** Refer to ASX Announcement dated 14 April 2021.*

Gibraltar Project Summary

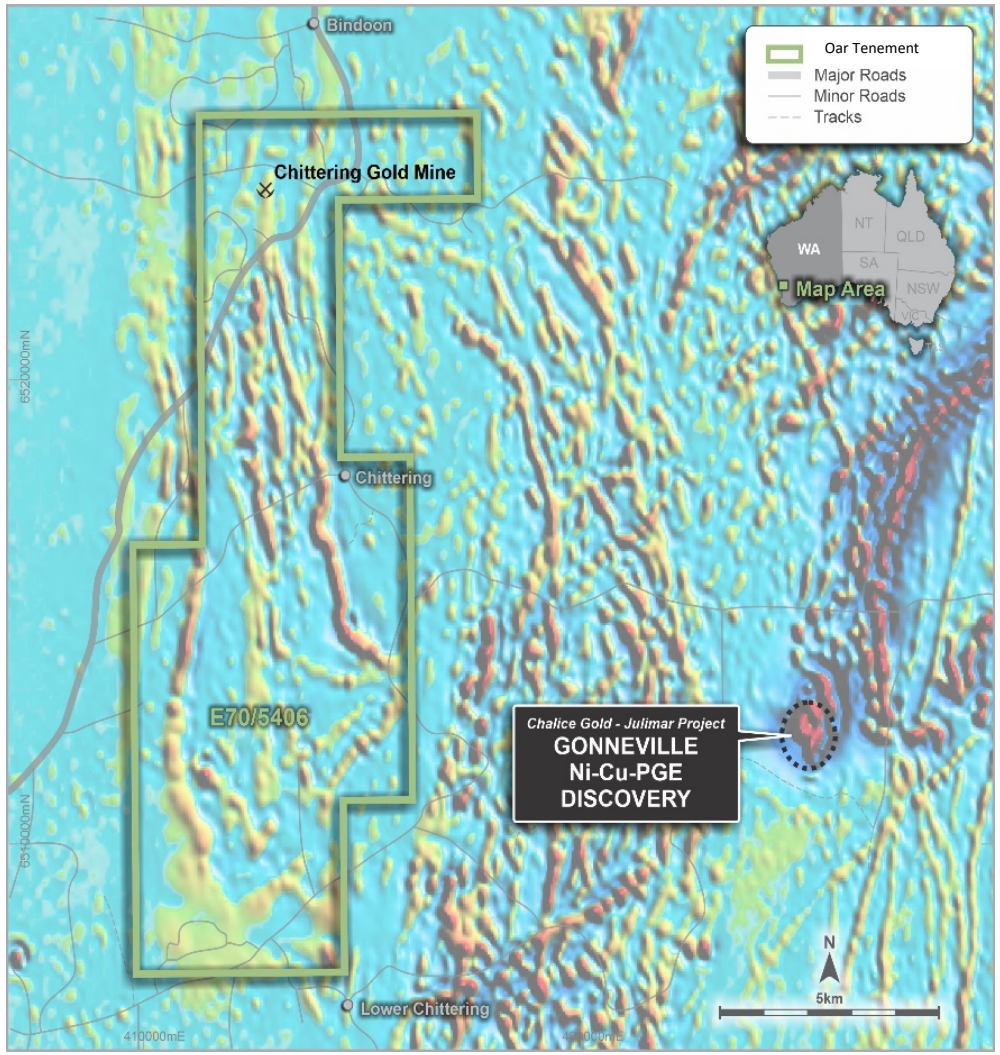
- Drilling was completed which successfully confirmed the presence of high-grade halloysite mineralisation.
- Composite samples from the early stages of the next drilling have been dispatched to the laboratory for detailed test work , with results anticipated to be returned in late May
- The objective is to now define the extent of the kaolin & halloysite and move quickly to an Inferred JORC resource should the drilling return favourable results.





Crown Project, Julimar District
Yilgarn Craton, WA

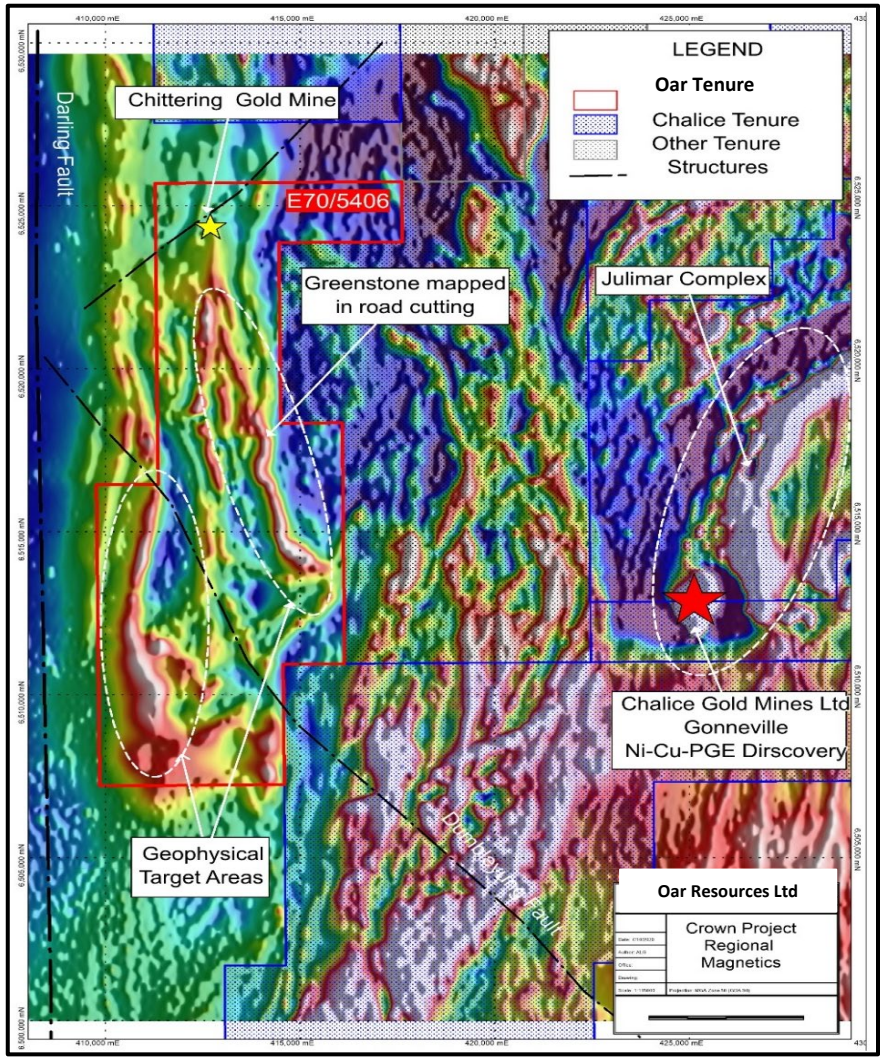
Crown Project – Julimar District



- The Crown Project (E70/5406) is situated 45 minutes from the Perth CBD in central Chittering and contains metamorphic greenstone rocks, and is prospective for Ni-Cu-PGE and gold mineralisation
- The Crown Project lies within the western edge of the Yilgarn Craton. The basement geology is poorly explored having previously been interpreted as predominantly granitic rocks.
- **Nine kilometres to the East of the Crown Project, Chalice Gold Mines Ltd ("Chalice") have made the Gonneville Ni-Cu-PGE discovery, where recent results include:**
  - ✓ **50m @ 1.8g/t Pd, 0.5g/t Pt, 0.9g/t Au, 0.2% Ni, 1. 1% Cu***

**Refer to Chalice Gold mines Ltd ASX announcement dated 19 November 2020, for full rock chip & trench sampling results and JORC Tables*

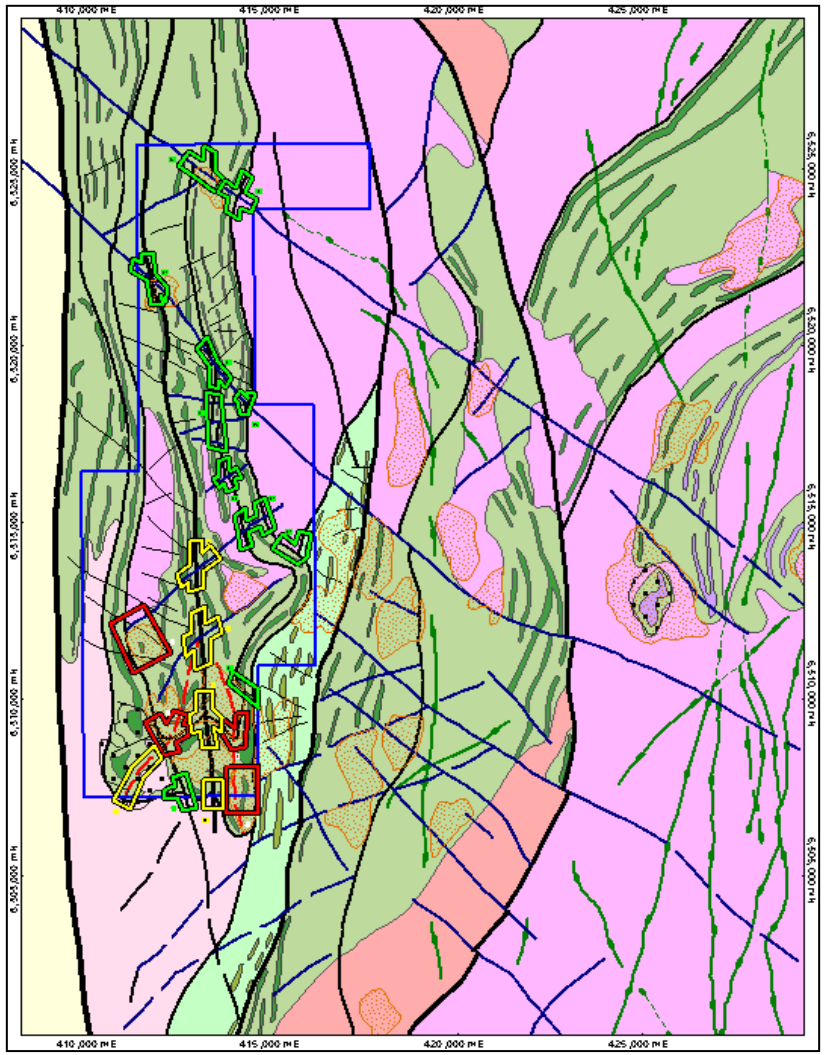
Crown Project – Julimar District



- The Company has recently undertaken reprocessing of the available magnetic data over the tenement application area.
- The new imagery has highlighted numerous geophysical trends that are interpreted to represent rock sequences similar to those rocks reported in the adjacent Julimar Complex.
- A detailed structural and geological targeting exercise has been completed by Southern Geoscience Consultants.
- Initial planned exploration include detailed fact mapping and reconnaissance sampling, systematic geochemical sampling, followed by drill testing of identified targets.

**Refer to Chalice Gold mines Ltd ASX announcement dated 19 November 2020, for full rock chip & trench sampling results and JORC Tables*

Crown Project – Julimar District – Summary



- A detailed geological and structural interpretation and priority targeting exercise has been completed by independent consultants – Southern Geoscience.
  - ✓ **A total of 20 targets have been interpreted within the Crown Project interpretation areas with 4 assigned as high (red), 5 as moderate (yellow) and 11 as low (green) priority based on the above targeting criteria.**
  - ✓ In addition to these targets, 24 zones of potential alteration (8 within E70/5406) and 2 anomalous magnetic features have been identified. Several of the potential alteration zones overlap with structural targets.
- Proposed follow-up work to include detailed surface mapping, surface geochemical sampling, additional geophysical surveys (gravity, IP) to determine drill targets
- **Drilling expected to commence Q3 2021**

Figure 5: *Oar's Crown Project – showing detailed geological interpretation and prioritised target areas*

Other *Projects*

Douglas Canyon – Drill ready and permitted

- Two HQ diamond core holes are planned for an estimated total of (total 560m)
- Drilling is targeted on dilatational zones within each structure which coincide with strong gold and silver results. Potential Exploration target** is for high-grade ore shoots 200 to 300m strike length and up to 10m wide, possibly averaging 10-12g/t Au with significant high-grade silver credits.
- The property has an approved CFR43-101 Exploration Permit and is fully bonded with the BLM.

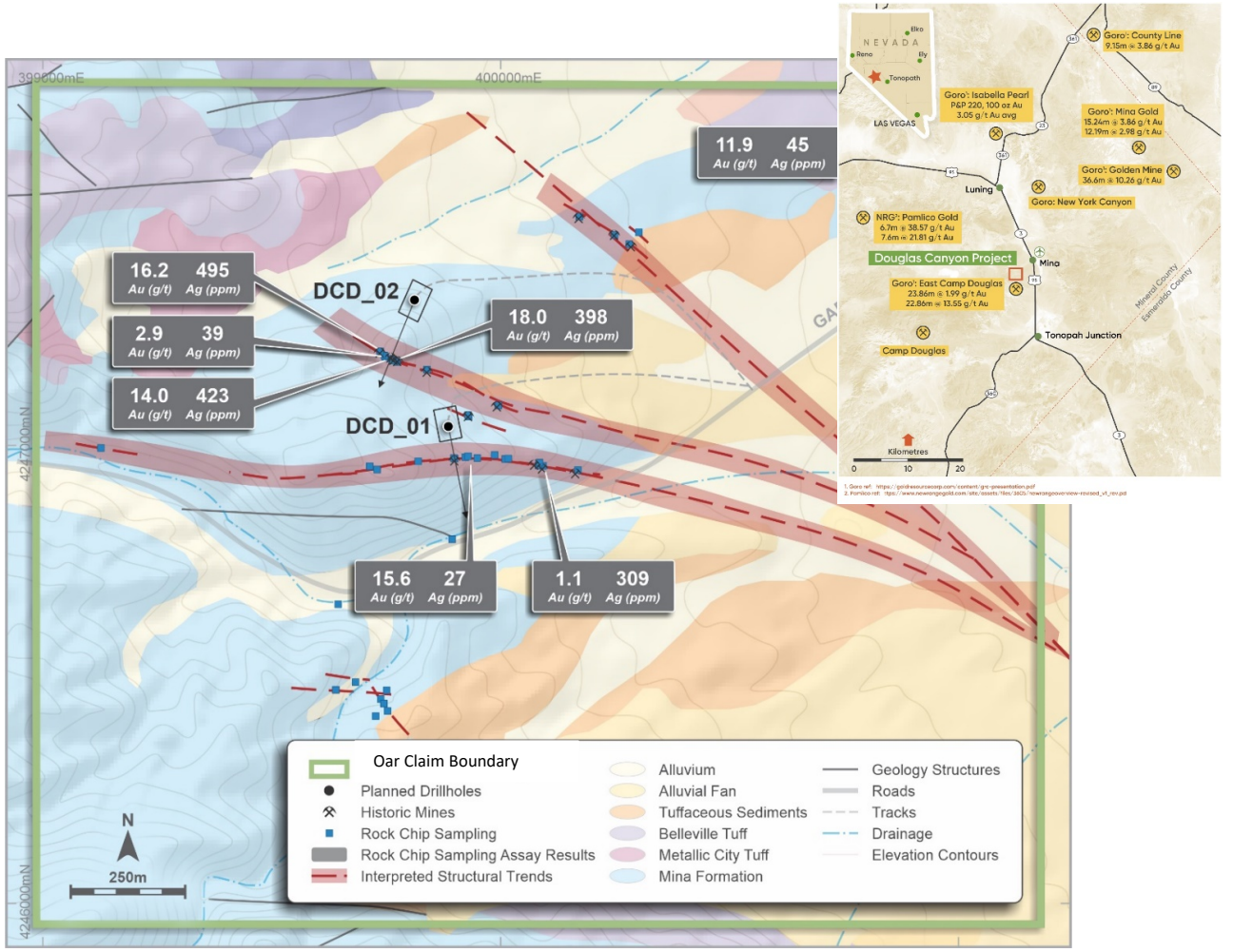


Figure 6: *Douglas Canyon Property showing Gold and Silver Sampling Results* (g/t Au, ppm Ag) and Location of Proposed Stage One Diamond Core Holes*

**Refer to ASX announcement dated 27 June 2019, for full rock chip sampling results and JORC Tables*

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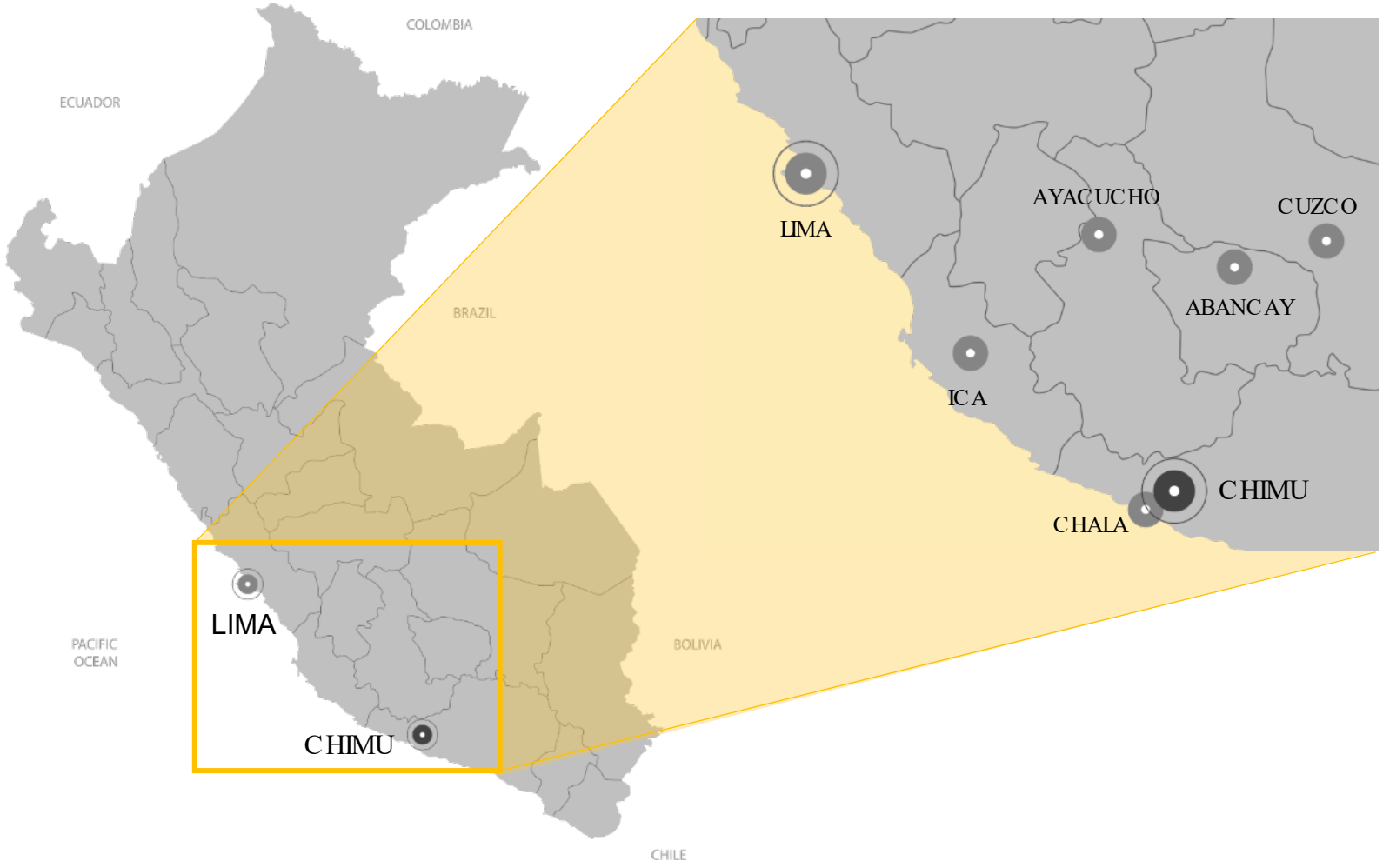
Chimu Gold Processing Plant, Peru

- Chimu processing plant is 660km by highway from Lima, 40km from coastal town of Chala
- Chala and Ayacucho areas surrounded by thousands of small scale mining producers
- Close proximity to port for export
- Progress has been held up due to Covid related issues



** Refer to ASX announcement dated 27 June 2019, for full rock chip & trench sampling results and JORC Tables*
*** Refer to ASX announcement dated 5 November 2020, for drilling results and JORC Tables*

Strategic Rationale – Strong Cashflow

Purchase of existing plant for near term positive cashflow

Low capex to improve volume and efficiency initially to 120tpd then to 200tpd

Proximity to thousands of small scale miners requiring processing capability

Oar plans to have three 200tpd plants strategically placed throughout Peru within 5 years

Upcoming News flow

- Assay results from Gibraltar project – **May**
- Maiden JORC resource Gibraltar project – **August**
- Field Work commences on Crown project, Julimar – **June**
- Drilling commences Douglas Canyon, Nevada – **June / July**
- Drilling permits lodged Crown project, Julimar – **August**
- Drilling commences Crown Project – **September /October**

Company Metrics (ASX:OAR)

Market Cap		-	$22,700,000
Share Price		-	$0.014
Shares on issue		-	1,619,062,345
Options on Issue	(OARO: $0.04 – 31 Dec 2021)	-	546,367,393
	(OAROC: $0.03 – 30 Nov 2021)	-	121,261,905

Peers Mkt Cap
Chalice Gold Mines (ASX: CHN) - $2 Billion
Andromeda (ASX; AND) - $583m
Rex Minerals (ASX: RXM) - $130m

Top Shareholders
RNB - 3%
Directors and management – 3%
Alpine Group – 2%
Top 50 – 29%

Cash on Hand -$1.0m

52 week (Low – High) $0.002-$0.033

30 -day Average Vol
2.3m shares per day
10-day VWAP
$0.014

As of 31 March, 2021

Contact

ASX:OAR

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Thank You & Questions

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