

Investor Presentation

Exciting high-grade copper opportunity
in a Tier-1 West Australian mining region

June 2024

Redstone Resources Limited (ASX:RDS)



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Corporate Snapshot

Share Price

A\$0.004

11 June 2024

Market Capitalisation

A\$3.7m

Shares on issue

925.4m

Cash

A\$0.50m

As at 31 March 2024

Unlisted Options

126.8m

Directors and Management

Richard Homsany

Chairman

Brett Hodgins

Non-Executive Director

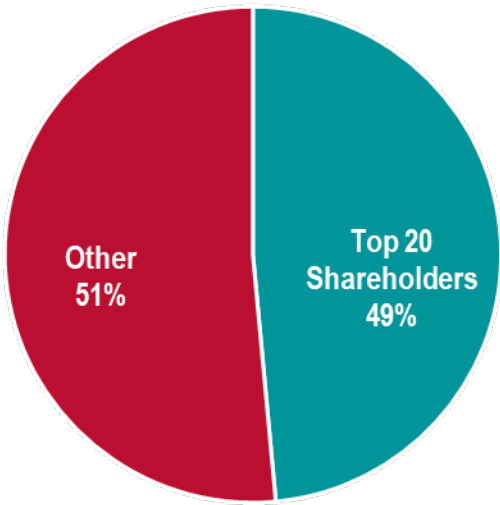
Edward van Heemst

Non-Executive Director

Dr Greg Shirtliff

Technical Consultant

6-Month Share Price Performance



Why Invest in Redstone Resources

Riding the electrification wave: high-quality copper and lithium exploration assets



Copper Exploration Strategy

- Current focus on advancing copper exploration strategy in WA - aimed at testing copper targets in and around the high grade Tollu Cu resource and surrounding target areas outside of Tollu.



High Quality Cu and Li Assets in Tier 1 Mining Jurisdictions

- Li projects in James Bay region of Québec adjacent to Patriot Battery Metals' (TSXV: PMET) Corvette Project.
- Copper project in Western Australia, 40km east of BHP's world class Nebo Babel Ni-Cu-Co-PGE Deposit.



3.8 Million Tonnes at 1% Cu at West Musgrave Tollu Cu Vein Deposit

- Resource of 3.8 million tonnes at 1% Cu, continued significant copper results and strong resources growth potential.
- Proven Cu potential outside of Tollu.



Discovery of Additional Copper Mineralising System

- Discovery of 95m (downhole) of anomalous copper intersected from 66m downhole at the EM5 target, some 7.2km northeast of Tollu.



Significant drilling intersections of high-grade and continuous copper mineralisation

Significant drilling intersections of high-grade and continuous copper mineralisation from significant depths and to the surface at both the Chatsworth and Forio Prospects at Tollu.



Copper exploration campaign currently being finalised

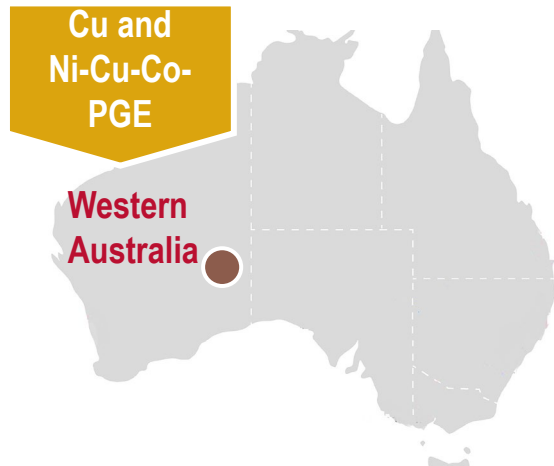
About Redstone

ASX Listed company focused on the exploration of battery and electrification materials to support a cleaner future



James Bay, Québec JV Lithium Projects (50%)

- Located in the James Bay Region of Québec, Canada
- Adjacent to Patriot Battery Metals' (TSXV: PMET) Corvette Project
- 50/50 JV with Galan Lithium Ltd (ASX:GLN)
- 5,187 hectares of tenure
- PMET's CV8 pegmatite is a high-quality new hard rock lithium discovery.
- PMET's CV8 pegmatite grab samples averaging 4.6% Li₂O.



West Musgrave Copper Project (100%)

- Located in the West Musgrave province of Western Australia, 40km east of BHP's world class Nebo Babel Ni-Cu-Co-PGE Deposit
- Maiden JORC resource defined of **3.8 million tonnes at 1% Cu**, containing 38,000 tonnes of Cu.
- Presence of mafic-ultramafic Ni source.
- Potential host and/or source rocks for Ni-Cu-Co and/or PGE mineralisation.

Exclusive Options to acquire quality Lithium Projects

Northwestern Ontario JV Lithium Projects (50%) – PAK South and PAK Southeast

- Exclusive option to acquire 1,415 hectares of tenure located in Ontario's "**Electric Avenue**"
- Adjacent to Frontier Lithium Inc's Deposits
- Highly prospective for lithium (Li) and rare elements pegmatite hosted mineralisation.

James Bay, Québec Lithium Projects (100%) – Radisson East and Sakami

- Exclusive option to acquire 9,000 hectares of tenure located in the prolific James Bay Lithium District
- Close proximity to high quality projects of:
 - Patriot Battery Metals Inc. (ASX:PMT, TSXV:PMET)
 - Winsome Resources Ltd (ASX:WR1)
 - Q2 Metals Corp (TSXV: QTWO)

West Musgrave Project

Copper Strategy

Redstone (100%)

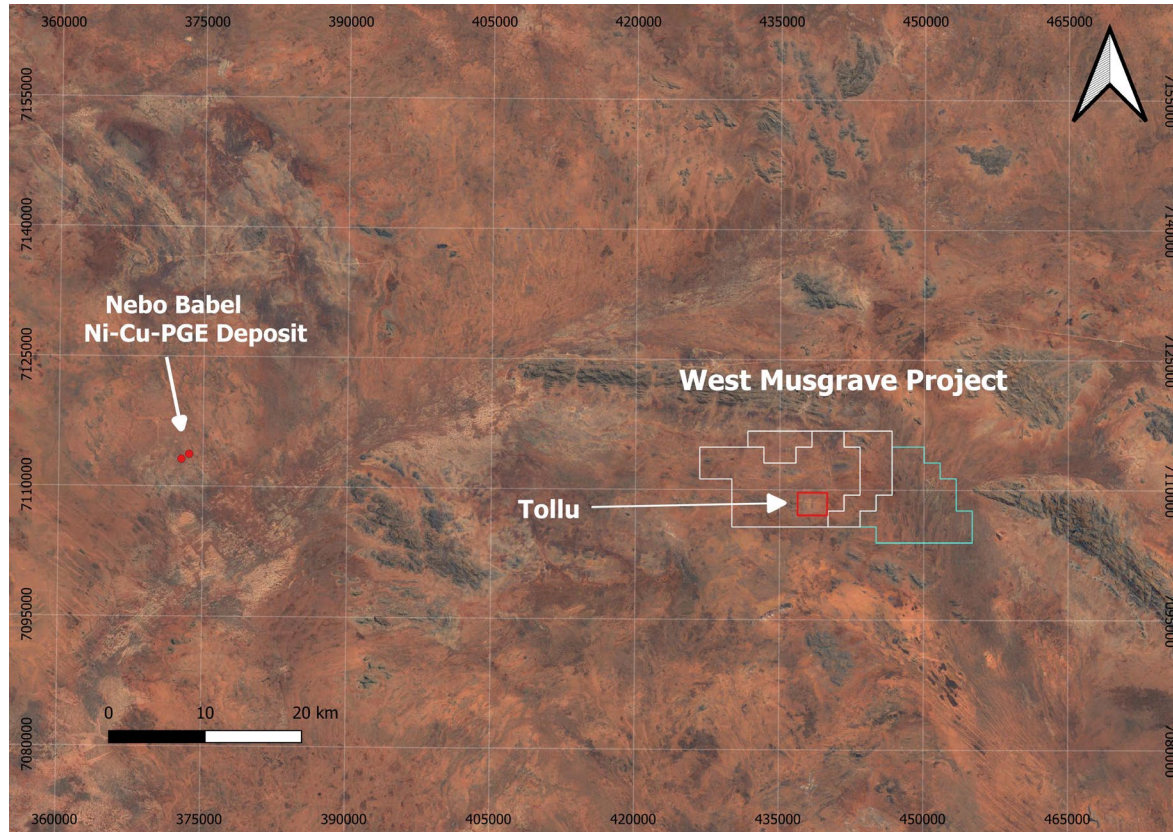
Strategic copper asset in WA with existing resource base and historic drill intersections measuring up to 18.5% Cu

- West Musgrave Project, which includes the Tollu Copper Vein Deposit, is located in the southeast portion of the West Musgrave region of Western Australia.
- Tollu comprises an initial JORC 2012 resource of 3.8 million tonnes at 1% Cu, containing 38,000 tonnes of copper, and 0.01% cobalt, which equates to 535 tonnes of contained cobalt (ASX release 15 June 2016 and 1 May 2017).
- **Nearby to major BHP deposit:** Tollu copper deposit is located 40km east of BHP's world-class Nebo-Babel Ni-Cu-Co-PGE deposit - estimated to have a resource of 390 million tonnes grading 0.33% copper and 0.30% nickel, for 1.2 million tonnes of contained nickel metal and 1.3 million tonnes of contained copper metal.
- **Exploration Potential:** Recent drilling has proven the West Musgrave Project has the right rocks in the right geological setting for discovery of further copper mineralisation and Ni-Cu-Co-PGE deposits.



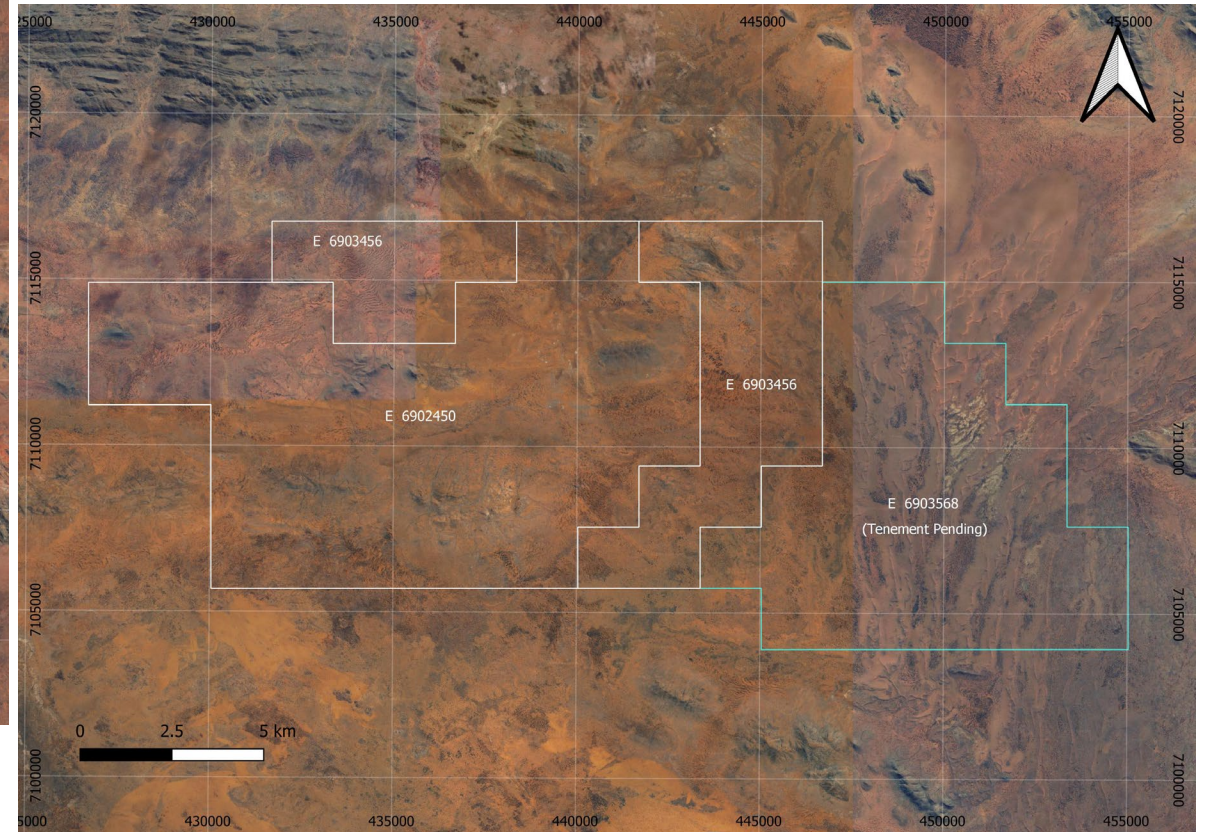
West Musgrave Project Summary

Strategic Location



Location of West Musgrave Project 40km east of BHP's
Nebo Babel Ni-Cu-PGE Deposit

West Musgrave Project Tenements
E69/2450, E69/3456 & ELA69/3568

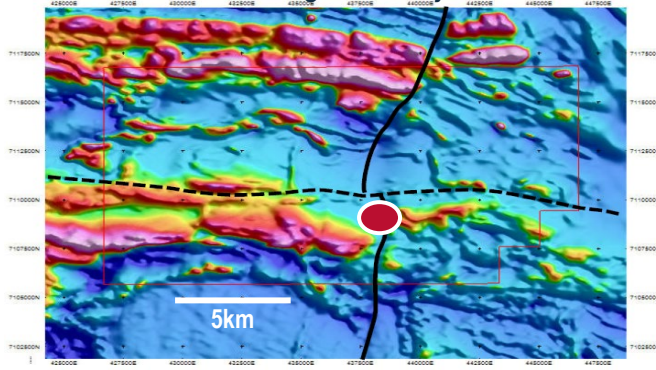


Tollu Resource

High-Grade Copper Deposit

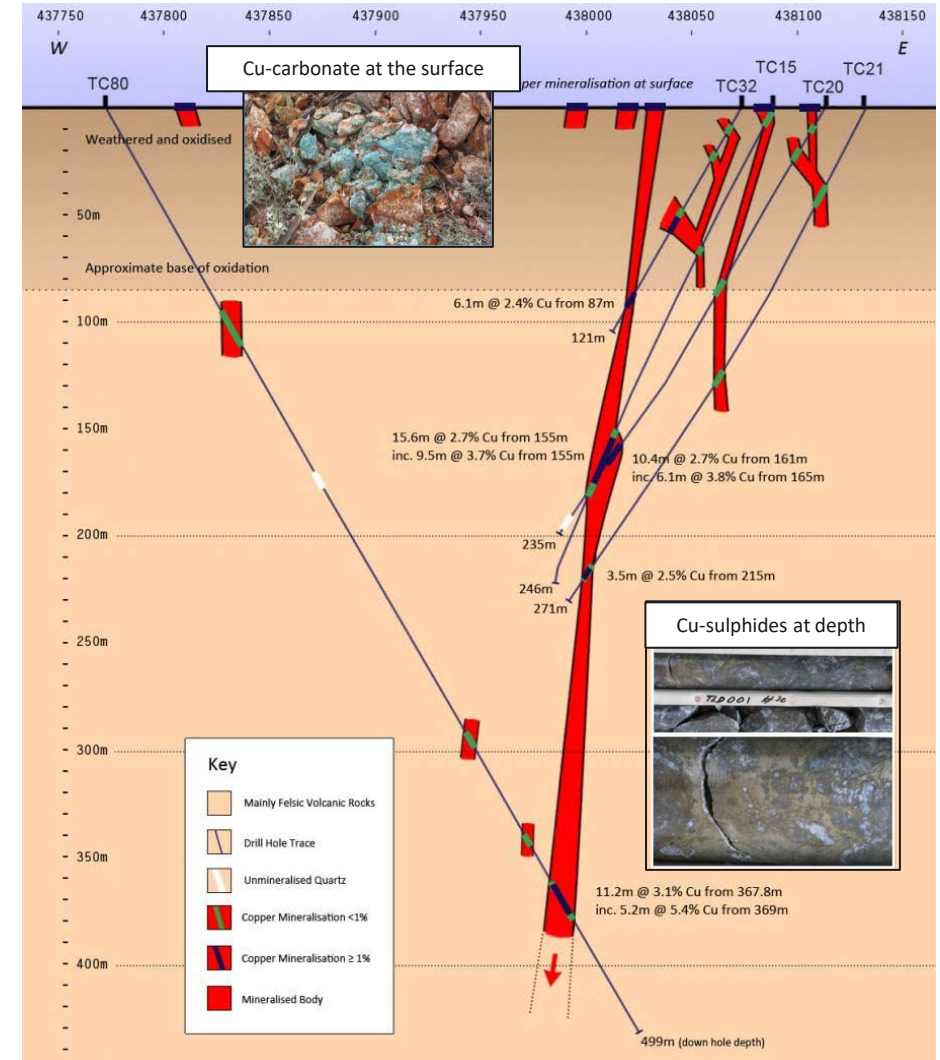
Proof of Large Hydrothermal Mineralising Systems Present

Reduction to Pole Airborne Magnetics –
West Musgrave Project



Tollu is a very significant hydrothermal system

- ✓ Prospectivity for large hydrothermal mineralising systems has already been proven at Tollu.
- ✓ A large north-south structure running through the Project, expressed at Tollu as a swarm of large quartz veins outcropping at surface, has been proven by drilling to be a conduit for significant amounts of hydrothermal fluids with lode bearing capacity for Cu.
- ✓ Even in veins running oblique to the main structure at Tollu, the veins and mineralisation continue from the surface (Cu-carbonate) to the maximum vein intersection depth (Cu-sulphides) at over 434m deep, where grades of **3.4% Cu over 10m, including 5m at 5.3% Cu from 427m** deep (TC80) still continue and are not closed out.



E-W Section through main oblique outcropping quartz vein at Chatsworth, Tollu

West Musgrave Project

Tollu Cu Deposit - Exciting historical drilling intercepts of extremely high-grade and continuous copper mineralisation at Chatsworth and Forio

- **Extremely high-grade and continuous copper mineralisation from significant depths and to the surface** at the existing Tollu Cu Deposit:
 - Latest drilling at Chatsworth intersected **11m at 1.2% Cu from only 29m** downhole (TLC205);
 - Historical intersections at Chatsworth Prospect include grades of **3.4% Cu over 10m**, including **5m at 5.3% Cu from 427m** (downhole), still continue and are not closed out.
- Drilling at the Forio Prospect, which included the highest-grade intersection ever recorded at Tollu, being **1m at 18.5% Cu from 18m** downhole (TLC203) within an intersection of **8m at 4.1% Cu from 13m** downhole.
- High-grade mineralisation zone at Forio now covers a 60m strike length (north and south) of continuous high-grade copper.
- High grade Forio Cu Zone extends all the way to the surface with lenses of Cu mineralisation up to **34m thick (downhole) with average grades always over 1% Cu** (34m at 1.04% Cu from 15m downhole in TLC181).

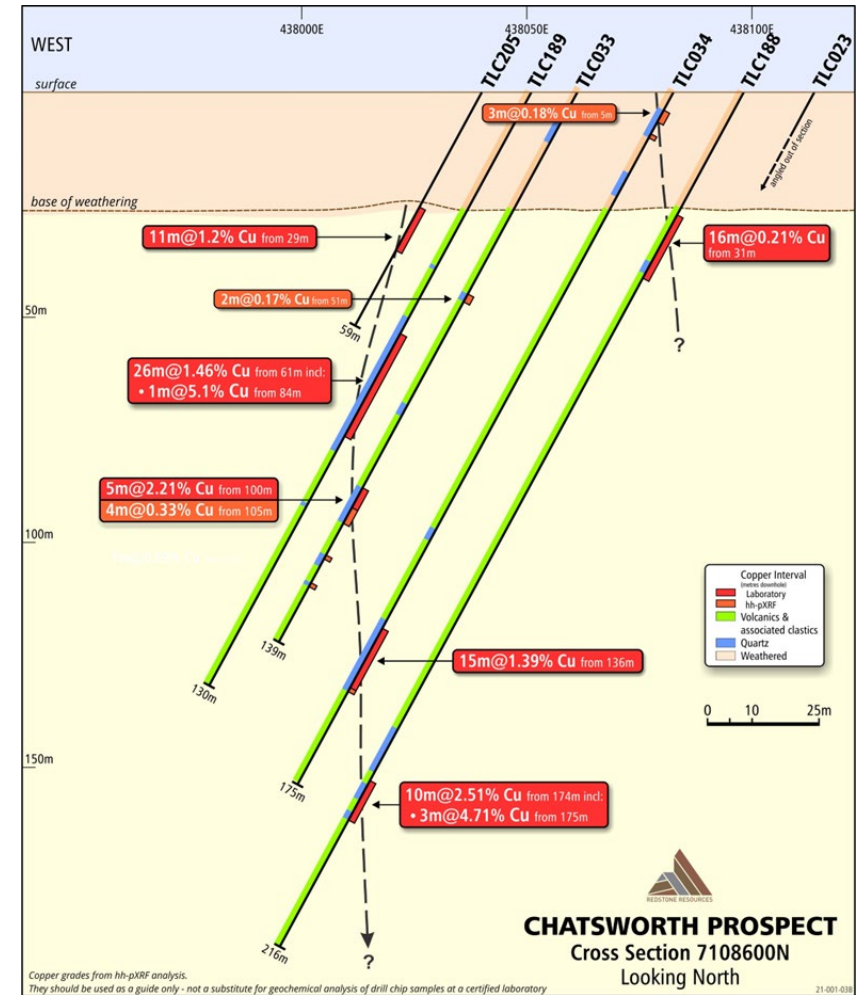


West Musgrave Project

Chatsworth Prospect

High-grade lens of Cu mineralisation up to 26m thick (downhole) and has a consistent Cu grade over 1%

- RC drill hole TLC205 intersected **11m at 1.2% Cu from only 29m** downhole, extending the previously intersected high-grade Cu lens a **further 20m towards the surface**.
- TLC205 has confirmed the targeted high-grade Cu lens at Chatsworth has the following encouraging characteristics:
 - ✓ **Up to 26m thick (downhole) and has a consistent Cu grade over 1% Cu;**
 - ✓ **Extends over 140m vertical from TLC205 to its deepest intersection to date in TLC188;**
 - ✓ **A consistent high average grade of over 1% in numerous holes; and**
 - ✓ **Remains open at depth**
- Previous intersections of the same high-grade Cu lens intersected in TLC205 include (refer ASX announcement of 21 November 2022):
 - ✓ TLC188 - **10m at 2.51% Cu from 174m** downhole including **3m at 4.71% Cu from 175m** downhole;
 - ✓ TLC189 - **26m at 1.46% Cu from 61m** downhole including **1m at 5.1% Cu from 84m** downhole;
 - ✓ TLC033 - **5m at 2.21% Cu from 100m** downhole; and
 - ✓ TLC034 - **15m at 1.39% Cu from 136m** downhole including **3m at 3.67% Cu from 122m** downhole.



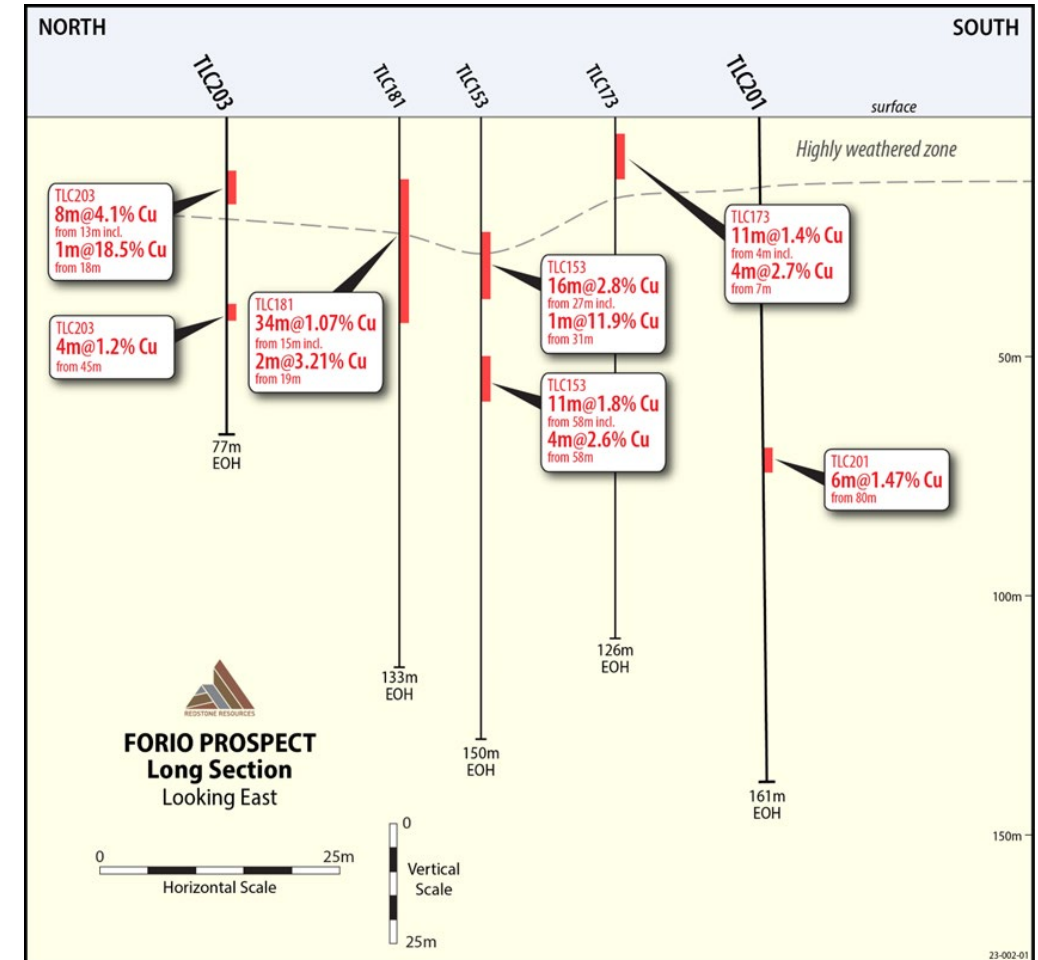
E-W Cross-section of high-grade Cu lens at Chatsworth Prospect, Tollu Cu Deposit. Recent intersection in RC drill hole TLC205 is shown along with intersections from 2021 drilling in TLC188 and TLC189 as well as intersections in historical drilling, RC drill holes TLC033 and TLC034

West Musgrave Project

Forio Prospect

Recent drilling delivers further high-grade Cu results – highest Cu grade ever intersected with 1m at 18.5% Cu from 18m downhole

- Three of the RC drill holes completed in the late 2022 RC drilling campaign at Tollu were aimed at testing the continuity along strike of a zone of high-grade copper lenses at Forio identified in previous drilling.
- The high-grade Cu lenses intersected in the high-grade Cu zone at Forio were intersected in both TLC201 and TLC203 and low grade Cu mineralisation was intersected in TLC202.
- High-grade Cu intersections include:**
 - 8m at 4.1% Cu from 13m downhole depth (TLC203) including 1m at 18.5% Cu from 18m downhole.**
 - 4m at 1.2% Cu from 45m downhole (TLC203).**
 - 6m at 1.47% Cu from 80m downhole (TLC201).**
- High-grade Cu intersections in RC drill holes TLC201 and TLC203 extend the zone of high-grade Cu lenses at Forio along strike north and south for at least 60m continuous.



Long-section of RC drill holes TLC201 and TLC203 recently drilled to test for extension of the high grade Cu mineralisation intersected in TLC181, TLC153 and TLC173 in previous drilling. Cross-section is drawn along strike N-S of the Forio vein system and looking towards the east

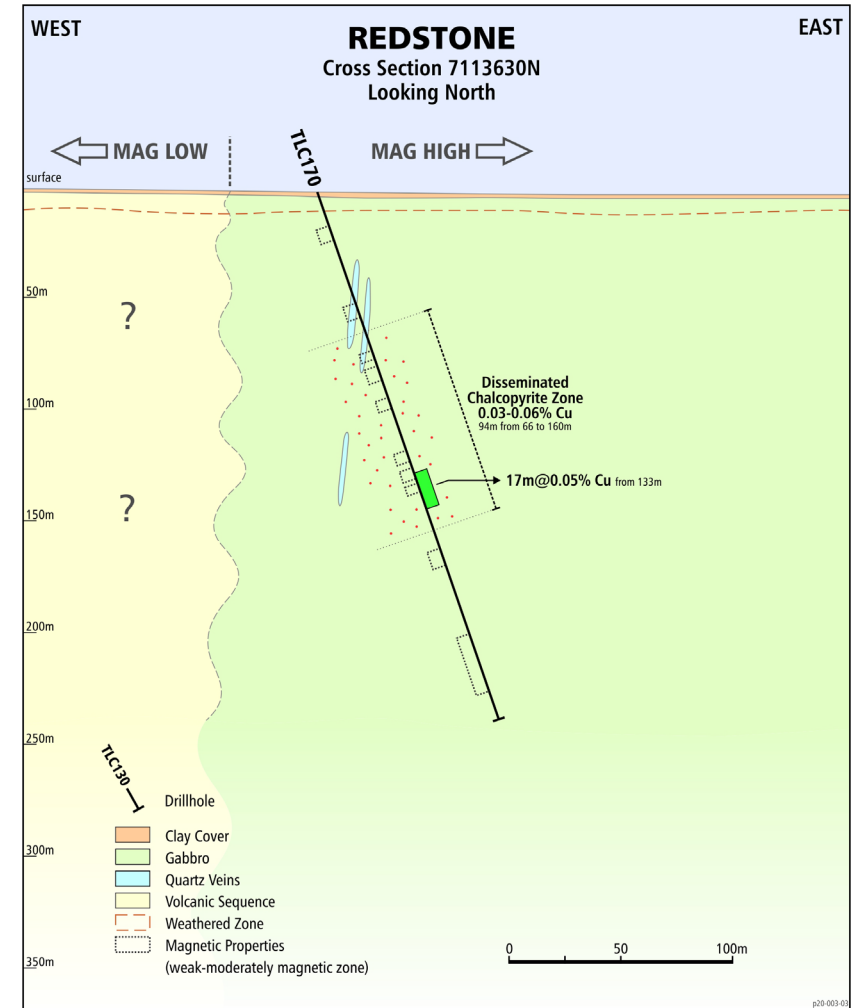
West Musgrave Project

Discovery of Additional Cu Mineralising System

Early exploration drilling outside Tollu has highlighted the potential for further copper mineralising systems

EM5 Target

- EM5, is an EM target coincident with a large circular magnetic anomaly located 7.2km northeast of Tollu.
- Drilling at the EM5 Target intersected a large gabbroic intrusion over 400m in diameter bearing a thick sequence of anomalous disseminated copper sulphides, continuous for 95m (up to 0.06% copper) from 66m downhole (TLC170) (see **Cross-section**).
- At least two other similar magnetic features located within the Project including a cigar shaped anomaly only 800m SE of the EM5 Target and which is probably related to the same intrusion at depth.
- No other exploration has been carried out in the immediate area, which leaves the copper occurrence at EM5 untested in all directions, including at depth.
- Results have confirmed the significant and improved potential for further copper resources



Cross-section of RC drill hole TLC170
Cross-section yet to be updated with recent drilling
Geochemistry shows no change to mineralisation location, grade or thickness.

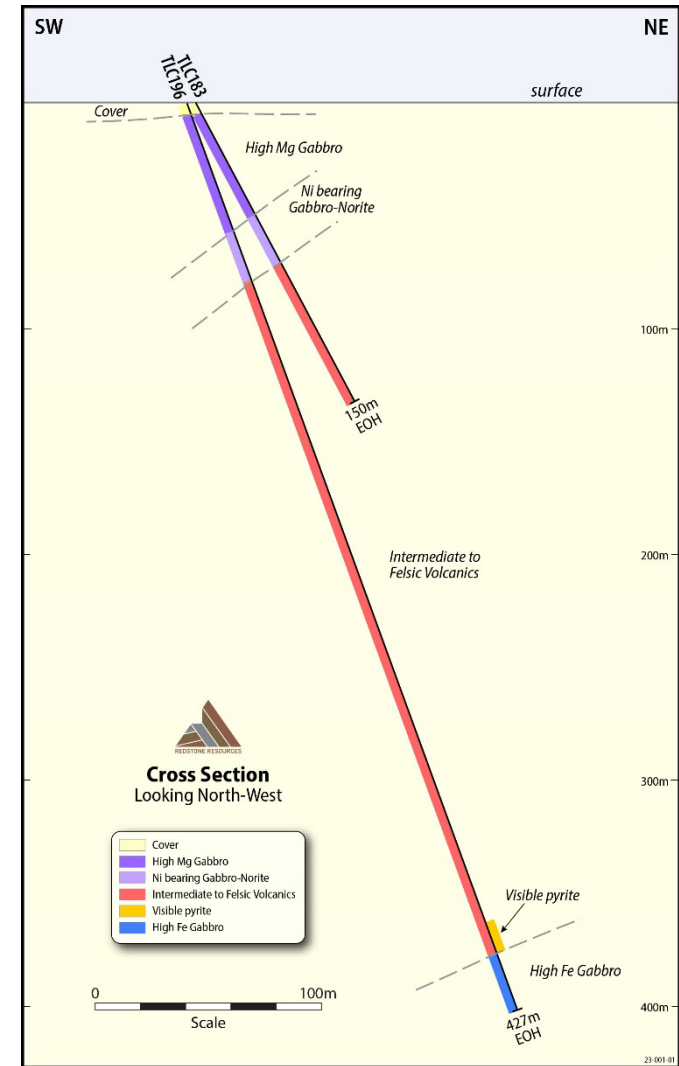
West Musgrave Project

Ni-Cu-Co-PGE Potential

Potential Ni-Cu-Co-PGE Source Rocks Discovered

2022 RC drilling at the West Cigar magnetic anomaly has confirmed the presence of mafic-ultramafic Ni source target rocks on Redstone's West Musgrave Project.

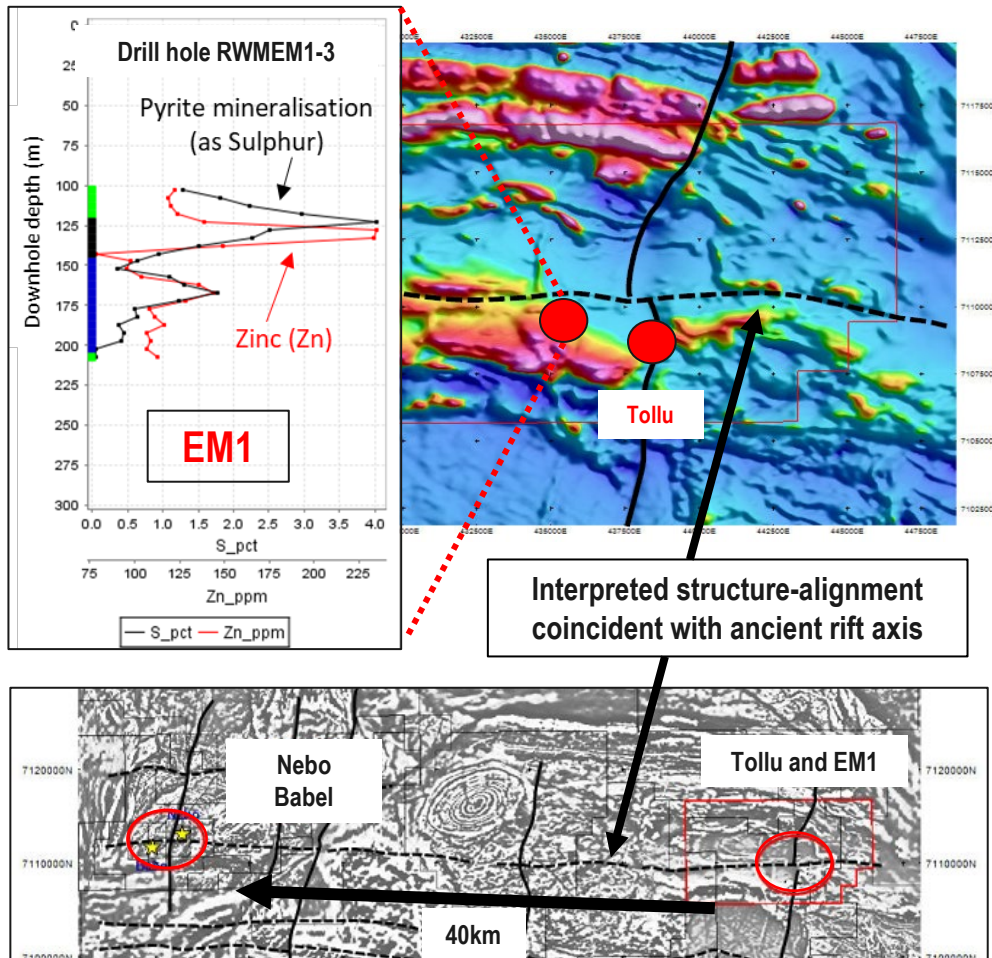
- **Highly significant discovery:** 2022 RC drilling confirmation of mafic-ultramafic intrusions on the West Musgrave Project is highly significant as these rocks are a potential host and/or source rocks for Ni-Cu-Co and/or PGE mineralisation.
- First time potential Ni-Cu-Co-PGE host or source rocks have been intersected - significantly upgrading the Project for Ni-Cu-Co-PGE prospectivity, especially considering the western boundary of the Project area is only 40km east of the now BHP's world class Nebo Babel Ni-Cu-Co-PGE deposit.
- The mafic-ultramafic intrusion was intersected from beneath the approximate 5m (downhole) of cover to some 83m downhole in RC drill holes TLC183 and TLC196 (see Figure on right) at the West Cigar magnetic anomaly, some 7.5km NE of Redstone's Tollu Copper Deposit.
- The mafic-ultramafic intrusion consists of a high magnesian (Hi-Mg) Gabbro at the top of the intersection which gradually transitions towards the high Mg, Cr, Ni Gabbro-Norite like composition at its base.
- Ni concentrations in the Gabbro-Noritic base unit increase to over 0.1% from 70m downhole reaching a maximum of 0.136% Ni in TLC183 (1m @ 0.136% from 70m downhole).



Geological cross-section looking NW through RC drill holes TLC183 and TLC196 showing the intersection of the high Mg-Ni-Cr layered mafic-ultramafic intrusion.

Tollu Deposit: EM1 Exploration Target

First Ever Drilling Outside the Tollu Cu Vein Deposit Intersects Another Hydrothermal Mineralisation System



EM1 Target

Target: Airborne electromagnetic (EM) conductor only 3.5km from Tollu Cu deposit.

- ✓ Five drill holes drilled in August-September 2017 intersected zone of high grade disseminated iron sulphide mineralisation (Pyrite) – 0.5-4.0 wt% Sulphur – at least 700m long, 200m wide and 100m thick.
- ✓ Geochemistry shows sulphides are part of a hydrothermal alteration system that could be related to magmatic intrusions; the magmatic intrusion hosting the Nebo Babel Ni-Cu sulphide resource is situated just 40km to the west and in similar position to major E-W structure.
- ✓ Metals such as Zinc (Zn), Molybdenum (Mo), Tungsten (W) and Selenium (Se) all associated with sulphide alteration zone – all metals often associated with ore forming systems such as Volcanogenic Hosted Massive Sulphide (VHMS) and Copper (Cu) – Mo Porphyry systems.

News Pipeline

Near-term catalysts

Current focus on advancing copper exploration strategy in WA - aimed at testing copper targets in and around the high grade Tollu Cu deposit across its West Musgrave Project

- **Further exploration**, including drilling, in and around the high grade Chatsworth and Forio prospects, which are part of Tollu
- **Follow-up drilling and evaluation** of the thick intersection of anomalous copper (approximately 95m downhole thickness from 66m downhole) discovered at the EM5 geophysical target and the potential for further a copper mineralising system
- **Exploration and evaluation activities** on the priority magnetic target areas located outside of, and surrounding, the Tollu Cu Deposit.

For more Information

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Authorized for release by the board of
Redstone Resources Ltd



Appendices

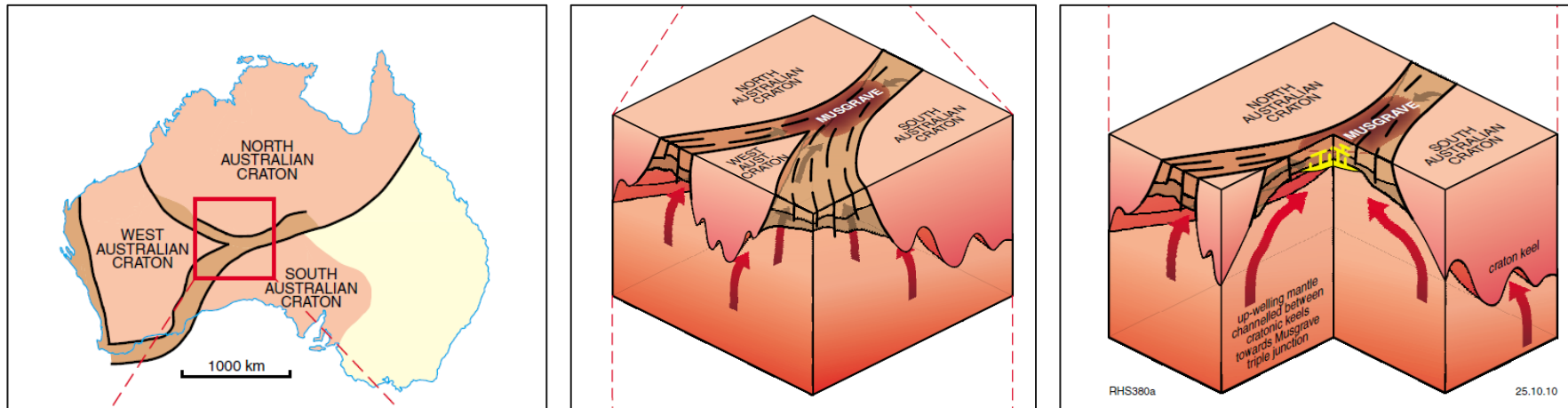
Technical data and information



Appendix 1

West Musgrave - Highly Prospective Geological Setting

- West Musgrave is an area experiencing active exploration by a number of companies.
- The key to understanding the economic prospectivity of the West Musgrave is that it was first created as a suture zone of three converging continental plates (1.22 - 1.15 billion years ago).



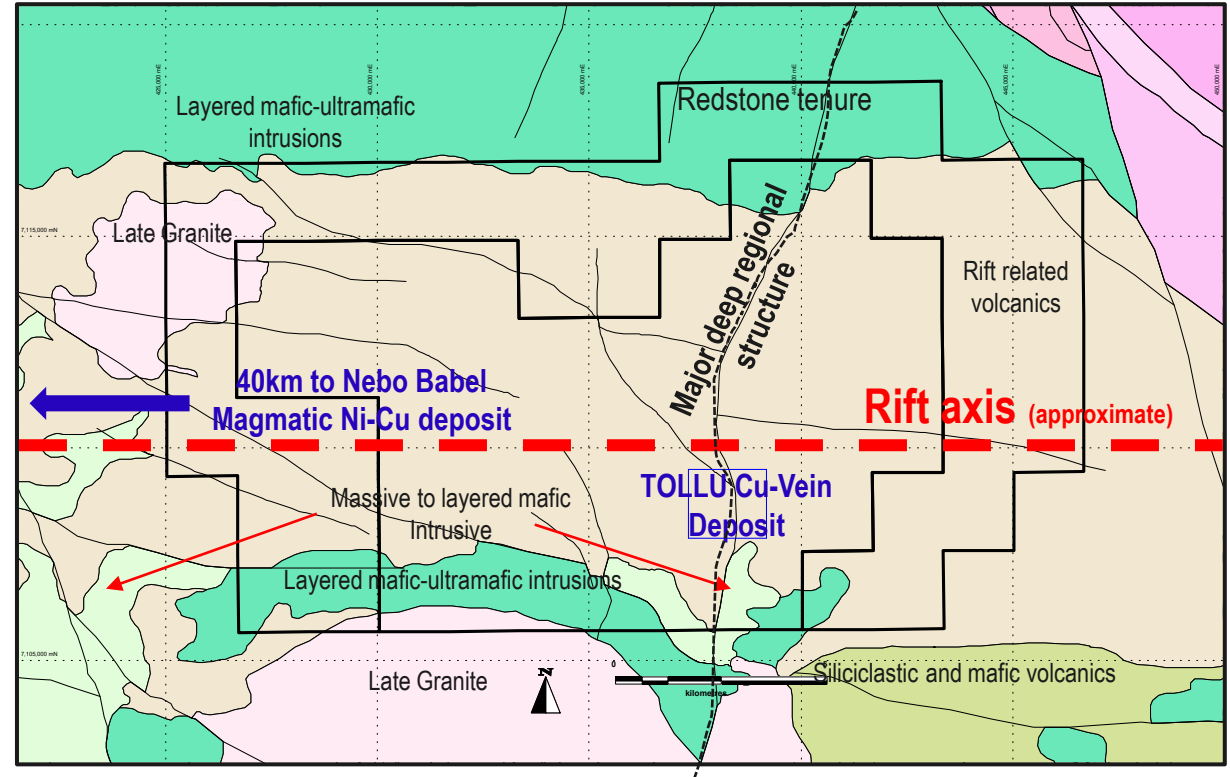
- This produced an inherent crustal weakness that allowed later far field derived stresses and/or a mantle plume to pull apart the newly formed continent to form an intra-cratonic rift and with it deliver a prolonged 45 million year period of igneous activity both above and below the surface known as the Giles Event (1.085 - 1.040 billion years ago).
- The rift setting produced an environment capable of transporting metals in intrusions from deep in the earth's crust and mantle and provided a heat source capable of producing hydrothermal systems that could leach and re-deposit metals in the surrounding geology.
- The rift eventually failed, but by that time, the economic prospectivity of the region had been established.

Appendix 2

West Musgrave - Highly Prospective Geological Setting

According to the Geological Survey of Western Australia (GSWA) Redstone's 100% owned West Musgrave Project sits right in the middle of the ancient rift basin and thus contains all of the key geological criteria for West Musgrave prospectivity:

1. Large layered mafic-ultramafic intrusions in the north and south of the property – **prospective for Ni-Cu ± PGE or PGE deposits**.
2. A large package of felsic volcanics and associated intrusions created during rifting - ideal for hydrothermal metal deposits such as Au, VHMS and exhalative related base metals and various porphyry systems such as large Mo-porphyry.
3. Late magmatism dolerite intrusions, potentially of the same age and of similar composition to the intrusion hosting the world class Nebo Babel Ni-Cu-PGE deposit.
4. Major deep penetrating structures that cross-cut all geology within the area – yet another ore producing event, already responsible for the high grade Tollu Cu deposit



Local Geology Map – Redstone's West Musgrave Project

Appendix 3

Tollu Maiden JORC Resource

Redstone has defined a JORC 2012 Resource Estimate

- Initial JORC 2012 resource of 3.8 million tonnes at 1% Cu, containing 38,000 tonnes of copper (includes 0.01% of cobalt, which equates to 535 tonnes of contained cobalt) at Tollu, West Musgrave Project.
- Includes 8,000 tonnes of oxide copper, which provides scope for the evaluation of a low cost expedited development path as part of the broader development of higher grade sulphide prospects.

Resource Classification	Tollu Mineral Resource Estimate					
	Prospect	Tonnes ('000)	Cu %	Contained Copper Tonnes ('000)	Co %	Contained Cobalt Tonnes ('000)
Indicated	Chatsworth	395	1.6	6	0.02	72
	Forio	69	1.1	1	0.01	7
	Sub-Total	464	1.5	7	0.02	79
Inferred	Chatsworth	403	1.6	7	0.01	42
	Forio	603	1.1	6	0.01	51
	Main Reef	850	0.7	6	0.01	100
	Hamptons	267	0.9	2	0.02	45
	Eastern Reef	1,309	0.8	10	0.02	218
	Sub-Total	3,432	0.9	31	0.01	456
Total Indicated + Inferred	Chatsworth	798	1.6	13	0.01	114
	Forio	672	1.1	7	0.01	58
	Main Reef	850	0.7	6	0.01	100
	Hamptons	267	0.9	2	0.02	45
	Eastern Reef	1,309	0.8	10	0.02	218
Total Indicated and Inferred		3,896	1.0	38	0.01	535

Appendix 4

Tollu Conceptual Exploration Target

Redstone has estimated a Conceptual Exploration Target for Tollu

- 31 to 47 million tonnes of mineralisation at a conceptual grade range of 0.8 to 1.3% Cu, containing 259,000 to 627,000 tonnes of copper.

Note:

The potential quantity and grade of the Target is conceptual in nature. It is important to note that there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Prospect	Tonnes Lower (‘000)	Tonnes Upper (‘000)	Grade Lower Cu %	Grade Upper Cu %	Contained Copper Tonnes Lower (‘000)	Contained Copper Tonnes Upper (‘000)
Huntington	1,872	2,808	0.9%	1.5%	17	42
Drummond	1,248	1,872	0.9%	1.5%	11	28
Stourhead	2,028	3,042	0.9%	1.5%	18	46
Exbury	520	780	0.9%	1.5%	5	12
Butchart	1,664	2,496	0.9%	1.5%	15	37
Main Reef South	4,784	7,176	0.8%	1.2%	38	86
Isola	936	1,404	0.9%	1.5%	8	21
Kilruddery	780	1,170	0.9%	1.5%	7	17
Bodnant	520	780	0.9%	1.5%	5	12
Sanssouci	1,456	2,184	0.9%	1.5%	13	33
Forio	1,976	2,964	1.2%	1.8%	24	53
Forio Deep	1,393	2,090	1.2%	1.8%	17	38
Forio South	416	624	1.2%	1.8%	5	11
Eastern Reef	11,667	17,500	0.6%	1.0%	70	175
Dawyck	204	306	2.0%	3.0%	4	9
Hampton	175	262	0.8%	1.2%	1	3
Boboli	94	140	1.2%	1.8%	1	3
Tiergarten	42	62	1.2%	1.8%	0	1
TOTAL	31,775	47,660	0.8%	1.3%	259	627

Appendix 5

2017 Significant Tollu Copper Intercepts

The 2017 RC drilling program, focused on the **Forio Prospect** and additional Forio analogues, returned a number of high grade and broad copper intersections, including **1m at 11.9%** (TLC 153), the second highest grade ever intersected at Tollu.

These significant assay results include:

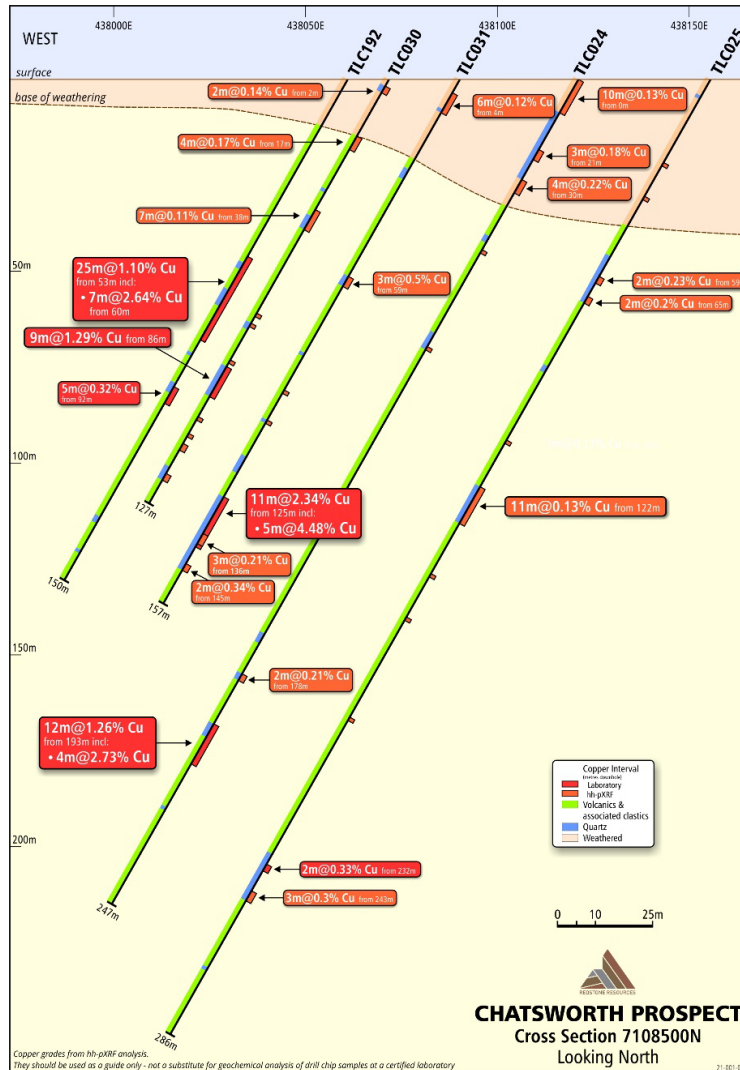
- **14m at 3.25% Cu** from 27m (TLC153), which includes:
 - **4m at 6.45% Cu** from 28m, inclusive of 1m at 11.9% from 31m; and
 - **5m at 3.2% Cu** from 35m
- **4m at 4.54% Cu** from 58m, including
 - **1m at 6.56% Cu** from 59m (TLC153)
- **5m at 1.16% Cu** from 114m, including
 - **1m at 3.12% Cu** from 115m (TLC154)
- **2m at 3.3% Cu** from 57m, including
 - **1m at 4.2% Cu** from 58m (TLC163)
- **29m at 0.53% Cu** from 219m (TLC164), which includes:
 - **1m at 2.31% Cu** from 221m; and
 - **4m at 1.4% Cu** from 237m
- **3m at 1.13% Cu** from 146m, including
 - **1m at 2.58% Cu** from 147m (TLC165)
- **6m at 1.1% Cu** from 58m (TLC148)

The 2017 drilling proved that sulphide copper mineralisation within the Forio Prospect runs for a strike length of approximately 800m north and south and extends from the surface to considerable depth.



Appendix 6

High Grade Tollu Cu-Vein System – Chatsworth Extension



Left: E-W Cross-section of recent RC drill hole TLC192 along with the historical drilling at Chatsworth, Tollu, looking north. Grades on historical drill holes are both hh-pXRF and laboratory-based geochemistry and they are labelled accordingly.

Significant interval for TLC192 was:

- **25m at 1.1% Cu from 53m downhole (TLC192) incl:**
 - **7m at 2.64% Cu from 60m downhole.**

Other significant results from the 2021 drilling not presented in the figure to the left include:

- **16m at 2.68% Cu from 74m downhole (TLC190) including:**
 - **6m at 6.0% Cu from 76m downhole.** which includes **2m at 7.62% Cu from 76m downhole;**
- **22m at 1.26% Cu from 104m downhole (TLC190) including:**
 - **3m at 3.67% Cu from 122m downhole**

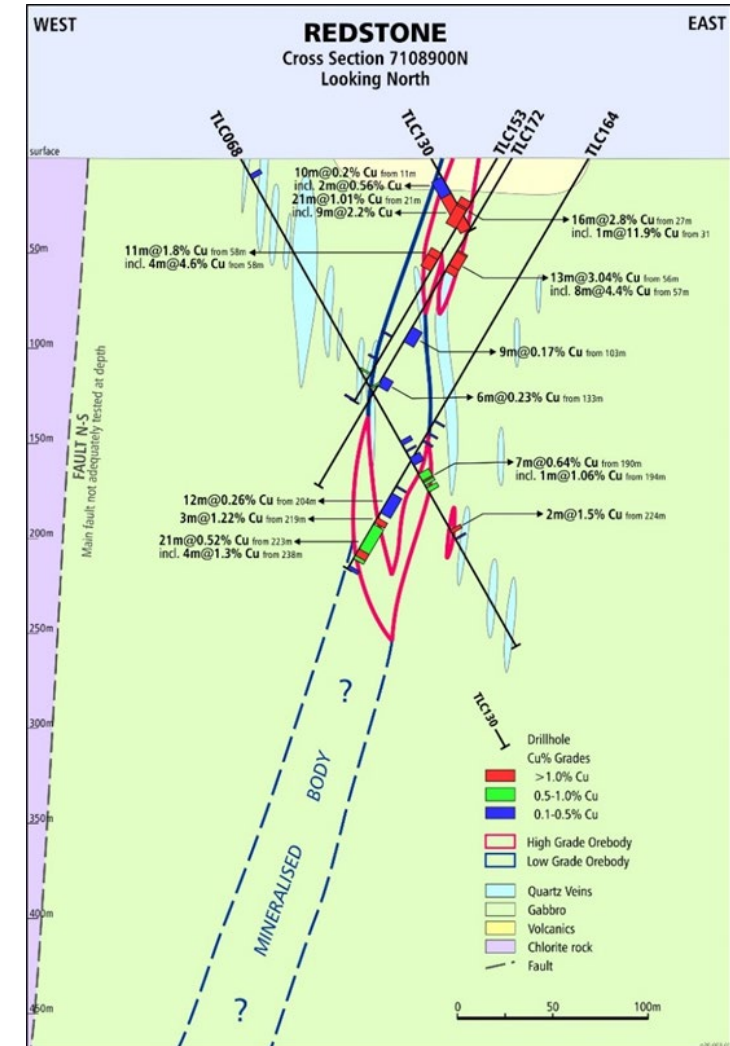
Appendix 7

High Grade Tollu Cu-Vein System – Forio Extension

The 2021 and 2019 drilling at Forio Prospect, Tollu has shown that thick high grade copper lenses have the potential to extend over significant distances along strike and to depth.

The 2021 drilling around a major copper lens of mineralisation at Forio, included a significant **34m interval grading 1.07% Cu from only 15m** depth downhole (TLC181). Significant Cu Intersections from drilling since 2017 at Forio include:

- **34m at 1.07% Cu from only 15m** downhole (TLC181) including:
 - **2m at 3.21% Cu from 19m** downhole;
 - **1m at 2.48% Cu from 28m** downhole;
 - **1m at 1.99% Cu from 35m** downhole; and
 - **1m at 2.52% Cu from 40m** downhole.
- **11m at 1.4% Cu from 4m** downhole (TLC173) including:
 - **4m at 2.7% Cu from 7m** downhole
- **13m at 3.04% Cu from 56m** downhole (TLC172) including:
 - **8m @ 4.4% Cu from 57m** downhole.
- **14m at 3.25% Cu from 27m** downhole (TLC153) including:
 - **4m at 6.45% Cu from 28m** downhole, inclusive of **1m at 11.9% Cu from 31m** downhole; and
 - **5m at 3.2% Cu from 35m** downhole.
- **4m at 4.54% Cu from 58m** downhole (TLC153), including:
 - **1m at 6.56% Cu from 59m** downhole.



East-West cross-section (looking north) through the Forio Prospect vein system showing the short and medium scale continuity of the high grade copper mineralisation lens proven by TLC153 and the recently drilled TLC172.

Appendix 8

Competent Persons Statement

The information in this document that relates to exploration results for the West Musgrave Project from 2017 onwards (including EM1) was authorised by Dr Greg Shirtliff, who is employed as a Consultant to the company through Zephyr Professional Pty Ltd. Dr Shirtliff is a Member of the Australian Institute of Mining and Metallurgy and has sufficient experience of relevance to the tasks with which he is employed 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'. Dr Shirtliff consents to the inclusion in the report of matters based on information in the form and context in which it appears.

The information in this presentation that relates to Mineral Resource for the West Musgrave Project was authorised by Mr Darryl Mapleson, a Principal Geologist and a full time employee of BM Geological Services, who were engaged as consultant geologists to Redstone Resources Limited. Mr Mapleson is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Mapleson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to act 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 Mapleson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Geophysical Exploration Results is based on information compiled by Mr Barry Bourne, who is employed as a Consultant to the Company through geophysical consultancy Terra Resources Pty Ltd. Mr Bourne is a fellow of the Australian Institute of Geoscientists and a member of the Australian Society of Exploration Geophysicists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bourne consents to the inclusion in the report of matters based on information in the form and context in which it appears.