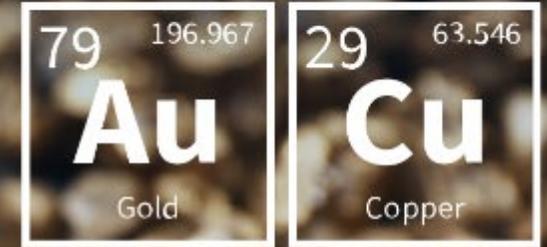


Targeting World-Class Gold and Copper Deposits in Australia



AGM Presentation

24 November 2023 | ASX:PSL



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Competent Persons Statement

The information in this presentation that relates to exploration results is based on and fairly represents information reviewed or compiled by Mr Matt Bull, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Bull is a Director of Paterson Resources Limited. Mr Bull has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration and to the activity being 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". Mr Bull has provided his prior written consent to the inclusion in this presentation of the matters based on information in the form and context in which it appears.

CAPITAL STRUCTURE AND BOARD OF DIRECTORS AND MANAGEMENT

ASX Code

PSL

Share Price

\$0.033 (as at 23/11/23)

52 week high: \$0.041
52 week low: \$0.025

Issued Shares

397,294,317

Market Cap

\$13.11m

Cash Balance

\$196k (as at 30/9/23)

Board of Directors

Nick Johansen, Chairman

Nick has extensive mining experience, ranging from junior exploration to production, across a range of commodities, with expertise in corporate transactions, resources regulation, native title and environmental law. Nick completed his Graduate Diploma of Legal Practice at Australian National University. In addition, he holds a BA in economics from the University of Adelaide.

Matt Bull – Executive Director

A qualified geologist, Mr Bull has considerable managerial experience, incl operation greenfield and resource development drilling exploration across a wide range of commodities, incl gold and copper. He has managed exploration and mining companies, incl Volt Resources and Lindian Resources and is currently Director of Armadale Capital.

Ken Banks – Non-Executive Director

Ken is a qualified Chartered Secretary and a Fellow of the Chartered Governance Institute. He has held a number of senior management positions notably; CFO for two previously ASX listed mining companies, and Director of an Australian subsidiary company (TWP Australia) which belonged to an internationally listed multidiscipline Mining Engineering Consultancy. He has gained experience in Australia, Indonesia, Zimbabwe, and Brazil. His most recent position was as General Manager – Corporate, for one of WA's leading Mining Services Businesses, MLG Oz.

1 Year Share Price (as at 23/11/2023)

As at 23/11/2023

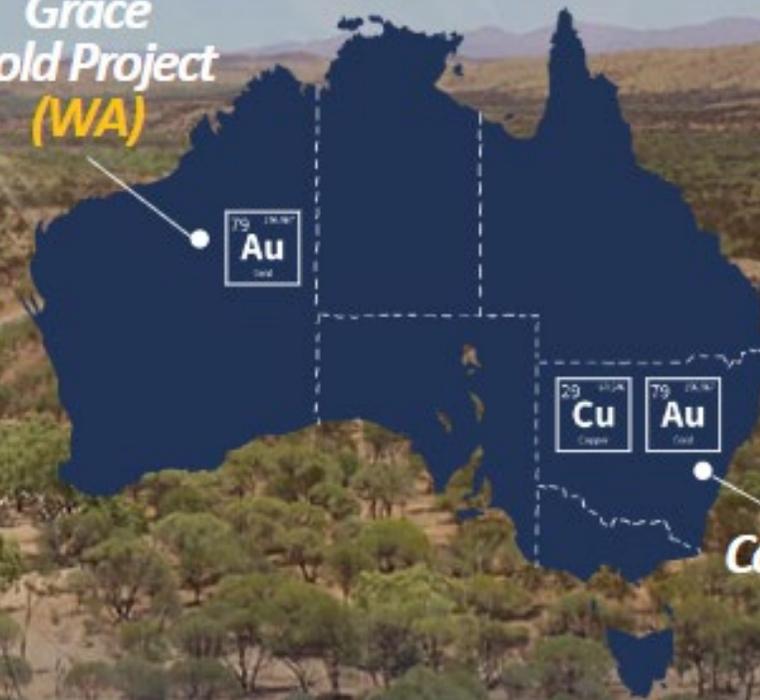
Share Price — \$0.033



Our gold and copper project locations

Project Name	Location	Tenement Licences	Interest held by Group
Grace	WA	E45/4524	100%
Grace	WA	E45/5130	100%
Burraga	NSW	EL6463	100%
Burraga	NSW	EL6874	100%
Burraga	NSW	EL7975	100%
Burraga	NSW	EL8826	100%
Burraga	NSW	EL9135	100%

Grace Gold Project (WA)



Burraga Copper-Gold Project (NSW)

TARGETING WORLD-CLASS GOLD AND COPPER DEPOSITS IN AUSTRALIA

GRACE GOLD PROJECT - WA

- Acquired in Dec 2017, the Grace Project is located in the world-class Paterson Province in WA, tenements cover over 345km²
- Grace's neighbouring Tier 1 groups Newcrest (now Newmont with Telfer Gold Mine), Greatland Gold, Rio Tinto and Cyprium
- Grace has the same mineralisation style as Telfer, Telfer West and Tim's Dome
- Historical Inferred Mineral Resource of 1.59Mt @ 1.35g/t Au for 69,000 ozs¹
- Company has completed it's 2023 RC Drill Programme over July and August, with a total of 15 drill holes for 3,809m with average hole depth being 257m
- Exceptional high grade gold assay results has attracted interested party enquiries

BURRAGA COPPER-GOLD PROJECT - NSW

- Situated in the prolific Lachlan fold belt in NSW and in close proximity to Newcrest's gold and copper Cadia mine and Evolution's gold and silver Cowal mine.
- The famous underground Lloyd's copper mine worked between 1880 and 1910, with 470kt of ore mined yielding 19.4kt of copper metal. Recent Resource Estimation calculated @ 0.99Mt 0.8% Cu²
- Lucky Draw Gold Mine produced 191k oz with Non JORC Resources of 134oz remaining at Lucky Draw and Hackney's Creek³

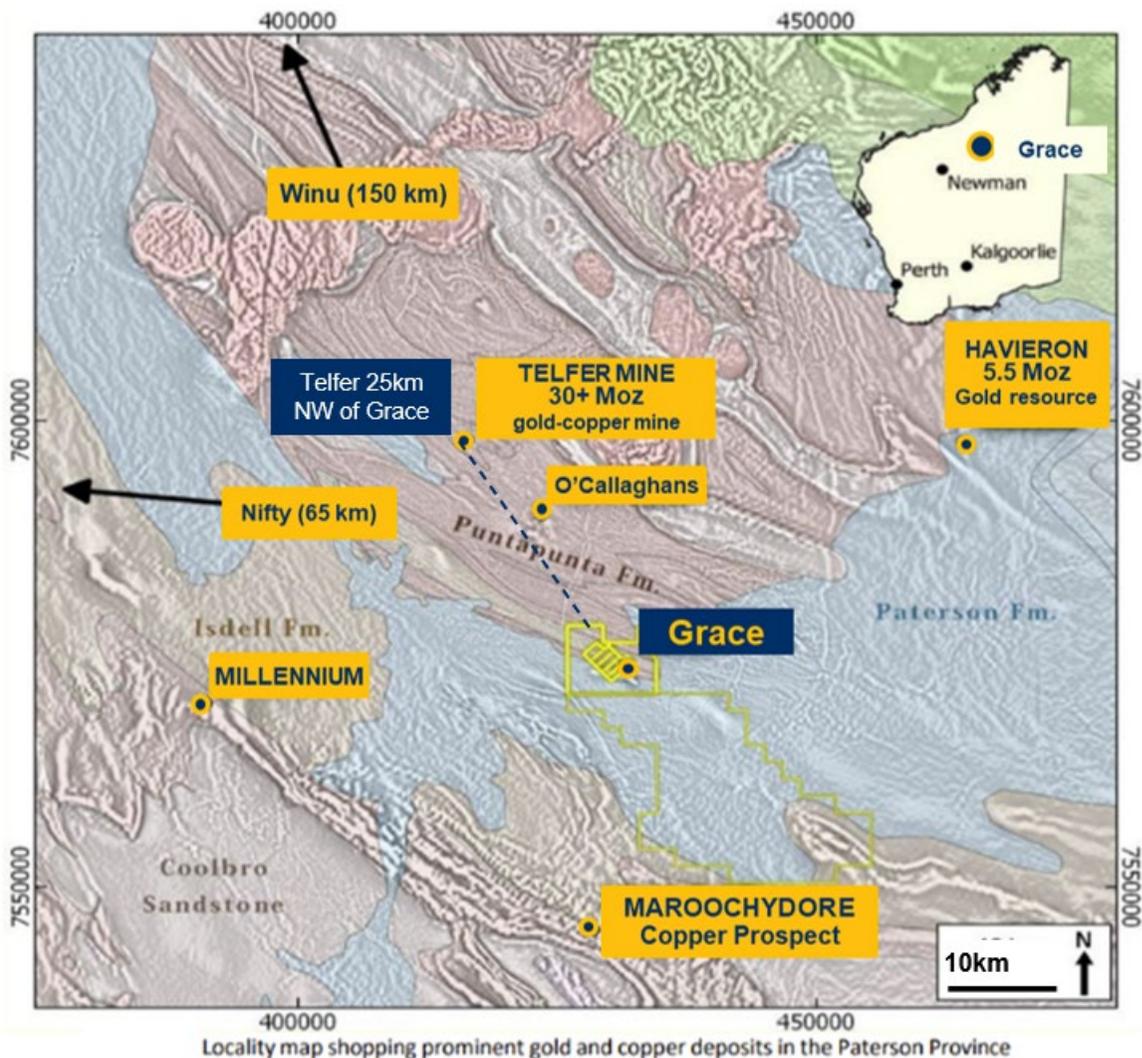
GRACE ADVANCED GOLD PROJECT

in world-class Paterson Province (WA)



GRACE - LOCATION

THE WORLD-CLASS PATERSON PROVINCE



SURROUNDED BY TIER 1 WORLD-CLASS GOLD-COPPER MINES AND PROCESSING

In the heart of the highly prospective Paterson Province, with neighbouring Tier 1 groups such as Newmont, Greatland Gold, Rio Tinto and Cyprium

- **TELFER GOLD-COPPER MINE**
30+ Moz gold-copper mine
 Owner: Newmont Corporation
 Located: 25km North-West of Grace
- **HAVIERON GOLD-COPPER DEPOSIT**
5.5 Moz gold deposit
 Owner: Greatland Gold¹
 Located: 35km North-East of Grace
 1. Newmont has a \$90m JV with Greatland Gold to earn 70%
- **MAROOCHYDORE COPPER PROSPECT**
 Owner: Cyprium Metal
 Located: 25km South of Grace
- **RIO TINTO Cu DISCOVERY AT WINU**
 Owner: Rio Tinto²
 Location: 150km North-West of Grace
 2. Antipa Minerals has a \$60m JV with Rio Tinto and Newmont has a \$60m JV with Antipa Minerals to earn 75% plus \$3.9m placement in Antipa.

*Referred to company websites for resource estimates

GRACE GOLD PROJECT

2023 DRILLING CAMPAIGN COMPLETED



- Located in the world-class Paterson Province in WA, tenements cover ~ 345km².
- The project was previously explored by Newcrest Mining which identified outcropping gold and copper mineralisation at the Bemm and Grace Prospects. Grace has a historic Inferred Mineral Resource of 1.59mt @ 1.35g/t Au for 69,000ozs.
- Paterson has been drilling since 2021 and just completed its 2023 Drilling Campaign, completing 15 RC drill holes over July and August for 3,809m.
- Assays for 11 of the 15 RC holes have been returned with outstanding results, extending the high-grade shoot discovered in last year's program along strike and defining additional stacked lodes at depth below the current resource envelope.
- Further exploratory holes were designed to target anomalous gold at the Grace East prospect, about 1km east-southeast of the Bemm deposit with encouraging results suggesting the presence of a large gold mineralised system.

GRACE GOLD PROJECT

HIGH-GRADE GOLD INTERCEPTS CONTINUE



- Significant gold intercepts from the 2023 drilling campaign¹ include:

35m @ 2.34 g/t from 91m	19m @ 2.44 g/t from 145m	18m @ 1.34 g/t from 73m	26m @ 0.79 g/t from 154m	3m @ 2.69 g/t from 93m	9m @ 1.26 g/t from 148m
Including 17m @ 4.57 g/t from 98m and 1m @46.2 g/t from 105m (23PRC013)	Including 2m @ 10.23 g/t from 149m and 3m @6.9 g/t from 155m (23PRC013)	Including 5m @ 2.98 g/t from 73m (23PRC009)	Including 5m @ 2.02 g/t from 156m (23PRC009)	(23PRC010)	Including 3m @ 2.95 g/t from 148m (23PRC010)

- Thick high-grade gold mineralisation extended along strike from 2022's PRC0024 and PRC0025:

PRC0024 - 15m @ 4.03 g/t from 77m including 6m @ 9.3 g/t from 79m and 31m @ 3.13 g/t from 145m including 7m @ 11.0 g/t from 148m

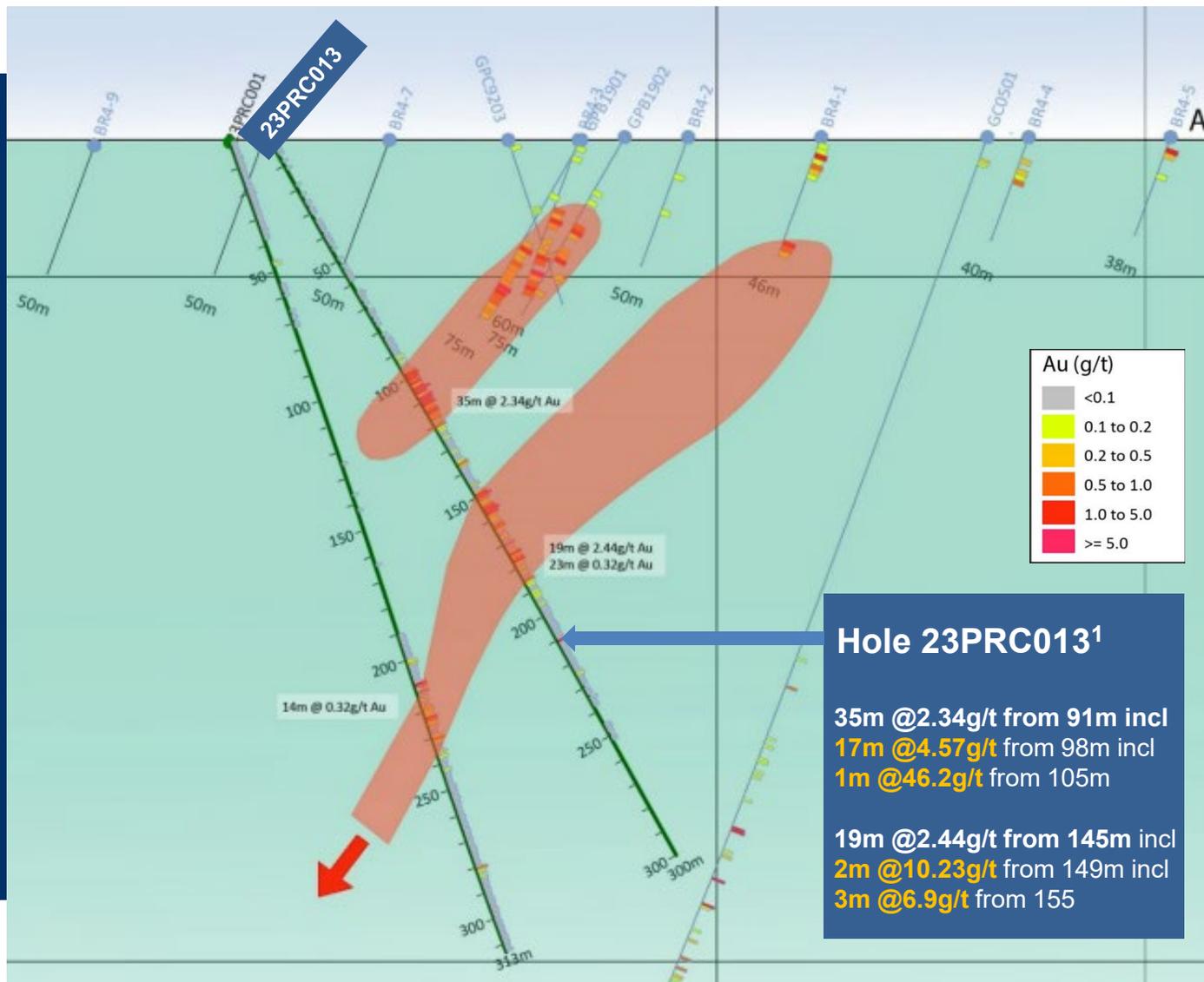
PRC0025 - 19m @ 1.23 g/t from 104m including 2m @ 5.9 g/t from 106m and 41m @ 2.56 g/t from 143m including 4m @ 9.2 g/t from 143m and 3m @ 8.7 g/t from 176m

- Repetition of flat-lying gold lodes intersected at depth at Bemm deposit.

GRACE GOLD PROJECT

23PRC001 AND 23PRC013 CROSS SECTION

High-grade gold mineralisation intersected in 23PRC013 extends previous thick, multiple lodes along strike to the northwest providing a high priority target for further drilling¹



1. Refer to ASX Announcement dated 23 October 2023

GRACE GOLD PROJECT

NEXT STEPS

All 1m drill samples have been submitted to ALS Laboratory in Perth for gold only via fire assay to expedite the assaying process.

Following on from the successful 2023 RC drilling campaign at the Grace Gold-Copper Project, Paterson will:

- Conduct a detailed technical review of all results in conjunction with historical drilling results
- Integrate assaying and logging into 3D model incorporating geophysical and geochemical data to identify priority drilling targets.
- Commence obtaining regulatory government and heritage approvals for drilling activities to recommence in the first quarter of 2023.

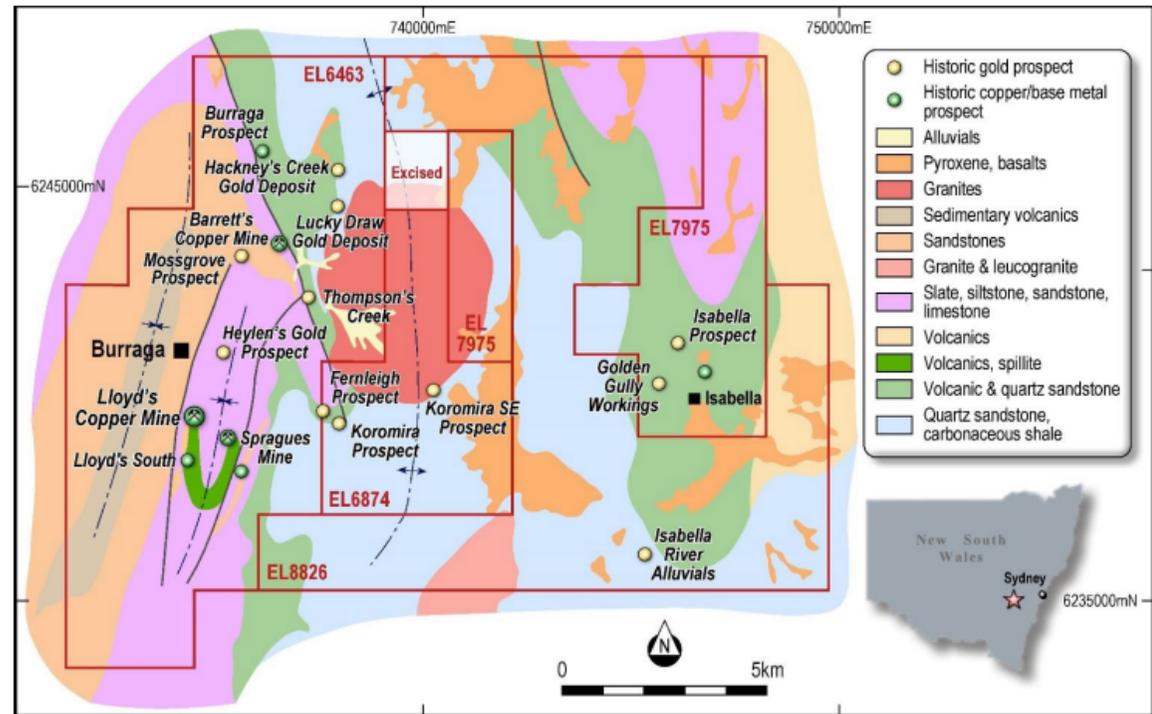


BURRAGA ADVANCED COPPER-GOLD PROJECT, NSW



BURRAGA COPPER-GOLD PROJECT OVERVIEW

- Located in the prolific Lachlan fold belt in NSW, the Burraga Project comprises four exploration licences
- About 2km South of Burraga Village is the historic Lloyds Copper Mine, which between 1880 and 1920, produced 19,443t of Copper from ~470kt of ore implying a recovered grade of 4.14% Cu. It then intermittently produced until 1961.
- The initial focus for copper exploration was the confirmation of extensions to the original Lloyds Mine ore body.



- A resource statement was compiled in 2015 incorporating both historical and modern data, calculating 0.99Mt @0.8% Cu.
- The main gold mining production within EL6463 occurred at the Lucky Draw Gold Mine, which produced 191,000 oz at an average grade of 4.2 g/t Gold in the early 1990's. A remnant non JORC Resource of ~30,000 ozs was left behind in an unmined pod northwest of the existing pit. Similar mineralisation to Lucky Draw is at Hackneys Creek some 800 metres north of Lucky Draw where there is a non JORC Inferred resource from the 1990's of 2.21 mt @ 1.4g/t Au for 101,800 ounces.

BURRAGA COPPER-GOLD PROJECT

GOLD MINE NON-JORC RESOURCES



Prospect	Category	Tonnes	g/t Au	Au Metal (oz)
Hackney's Creek	Measured			
	Indicated			
	Inferred	2,210,000	1.4	102,300
	Total	2,210,000	1.4	102,300
Lucky Draw	Measured			
	Indicated			
	Inferred	470,000	1.4	31,700
	Total	470,000	1.4	31,700
Total	Measured			
	Indicated			
	Inferred	2,680,000	1.6	134,000
	Total	2,680,000	1.6	134,000

BURRAGA COPPER-GOLD PROJECT

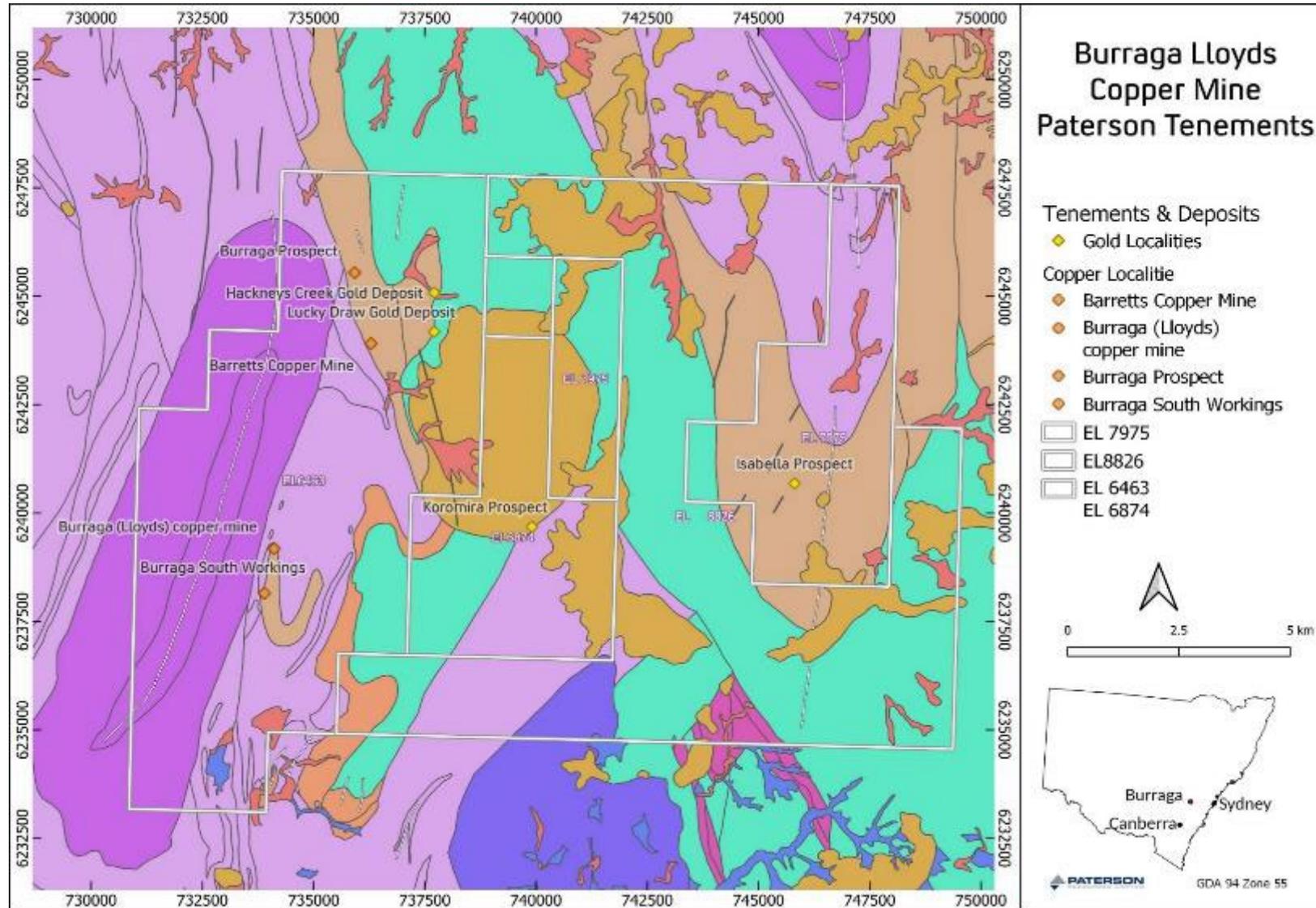
LLOYD'S COPPER MINE JORC RESOURCE



Prospect	Category	Tonnes	Cu {%	Au {g/t}	Ag {g/t}	Zn {%	Cu Metal (t)
Lloyds Copper Mine (0.3% Cu cutoff)	Measured	80,000	1.0	0.1	5	0.2	800
	Indicated	910,000	0.8	0.1	7	0.2	7,130
	Inferred	320,000	0.7	0.1	5	0.1	2,200
	Total	1,310,000	0.8	0.1	6	0.2	10,090
Tailings (0.3% Cu cutoff) Slag Heaps (0.3% Cu cutoff)	Indicated	280,000	1.2	0.3	9	0.2	3,490
	Indicated	90,000	1.3	0.2	7	0.7	1,170
Lloyds Combined	Measured	80,000	1.0	0.1	5	0.2	800
	Indicated	1,280,000	0.9	0.1	7	0.2	11,790
	Inferred	320,000	0.7	0.1	5	0.1	2,200
	Total	1,680,000	0.9	0.1	7	0.2	14,790

BURRAGA COPPER-GOLD PROJECT

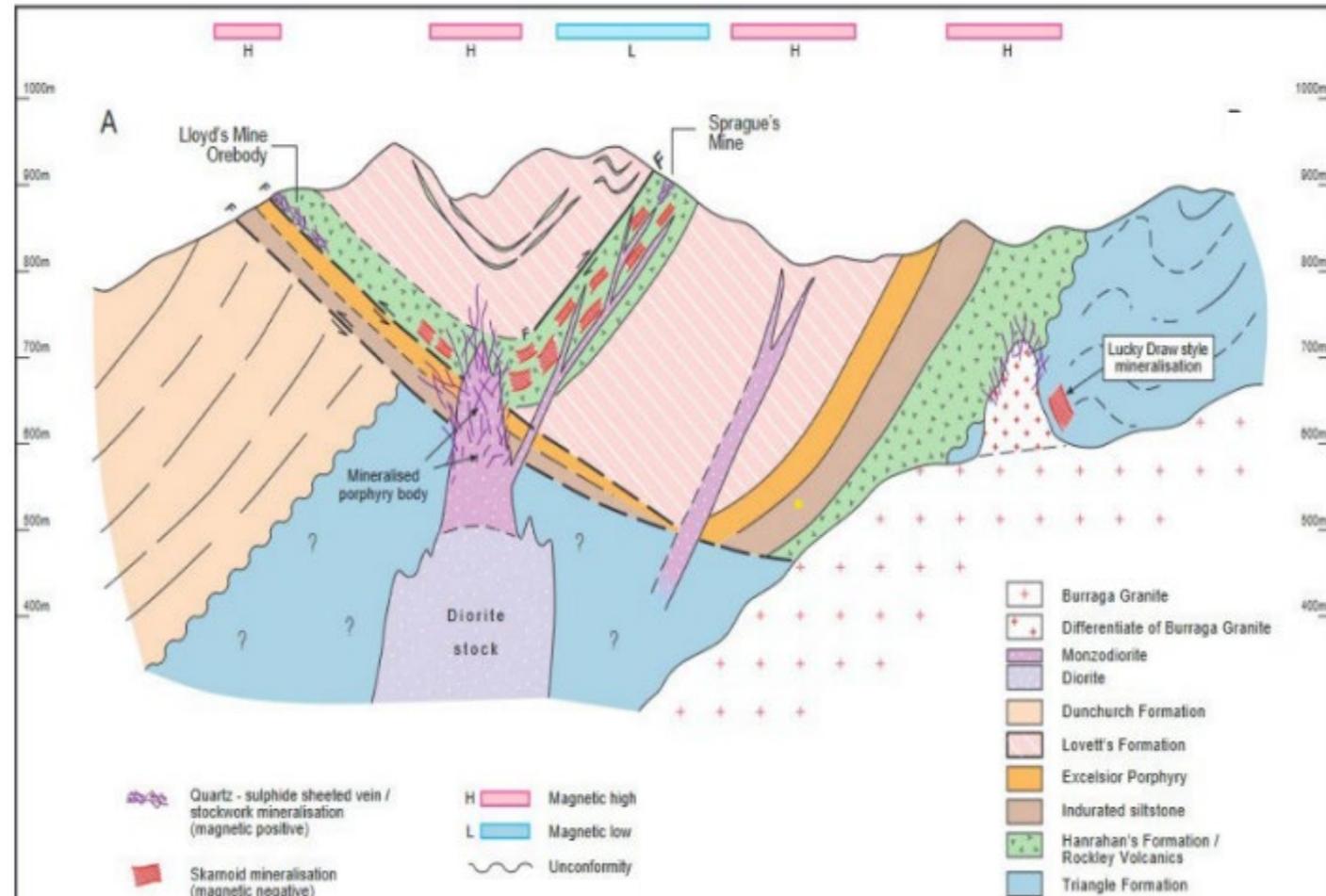
LLOYDS COPPER MINE TENEMENTS



BURRAGA COPPER-GOLD PROJECT

LLOYD'S COPPER MINE

- Recent studies on the mineralisation and alteration in and near the historic Lloyds Copper Mine suggest the Burraga deposits may represent structurally controlled, deep, low sulphidation epithermal copper-gold grading to a carbonate-base metals mineralised system, which in turn may be part of a larger porphyry system. The geological model for the formation of this mineralisation style is pictured to the right.
- The evidence for a porphyry system at Burraga includes the presence of deep, low sulphidation epithermal mineralisation, monzonite dykes, skarnoid rocks, and biotite (potassic) alteration.

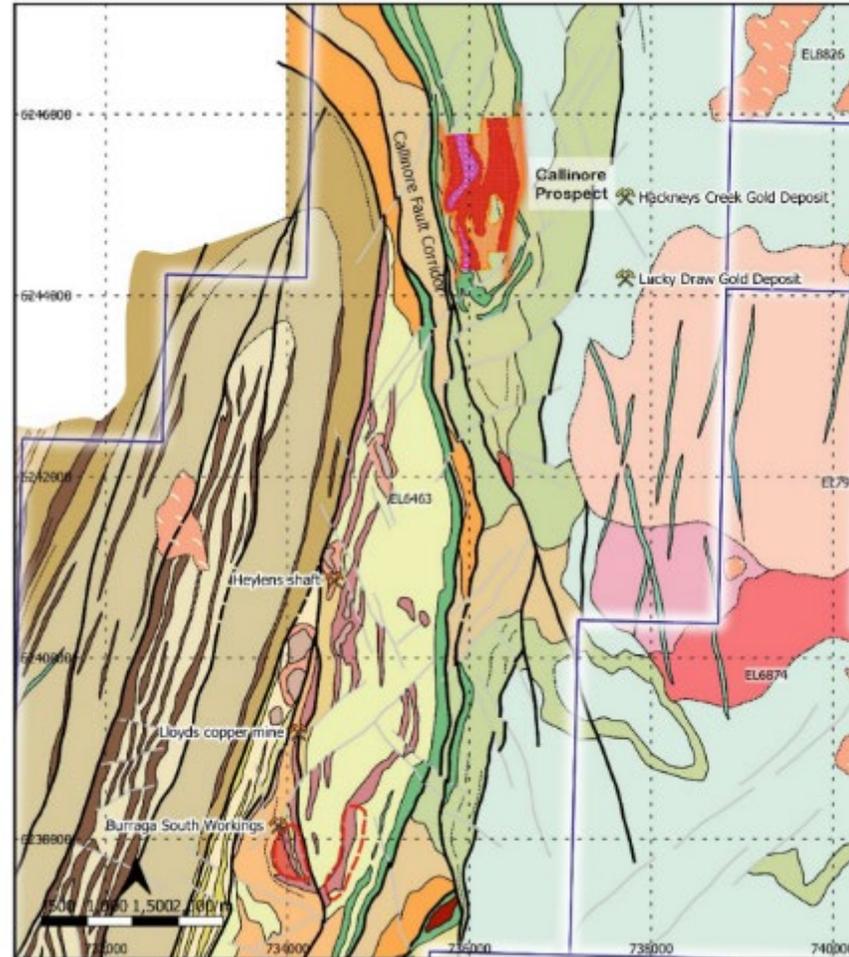


Geological model for the formation of copper-lead-zinc-gold mineralisation at Burraga

BURRAGA COPPER-GOLD PROJECT

CALLINORE PROSPECT

- The Company's technical team identified three highly prospective targets (pictured right) along strike of the Lloyds copper mine on EL6463 that were the focus of a soil sampling survey during 2023.
- The Callinore Prospect is a newly defined target on EL6463, located just over 6km from the historic Lloyds Copper Mine. The Prospect has been highlighted from anomalous copper-lead-zinc-in-soils undertaken by previous explorer, Platina Developments in the late 1960's which was coincident with a strong induced polarisation anomaly outlined from ground geophysical surveys completed at the time.



Burraga Project

Soil Geochemistry Sampling over
Geology Interpretation

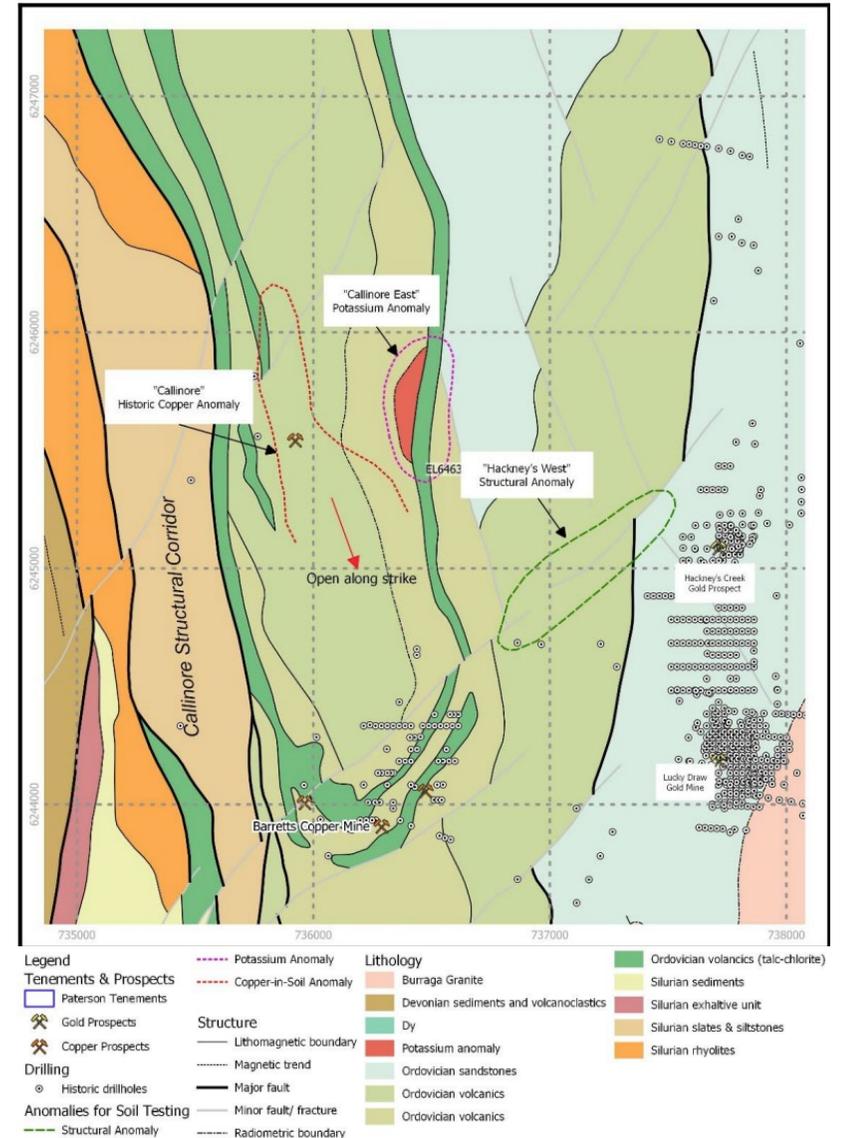
Tenements & Prospects	Burraga Geology Interpretation
PSL Tenements	Cug
Gold Deposits	Cug1
Copper	Cug2
	Dcd
	Dcd-k
	Dcu
	Dcu-m
	Dy
	Dy-r
	k
	k+Rm
	Oac
	Okt
	Okt-w
	Or
	Sbl
	Sbs
	Sbt
	Skc
	SkcE
	Skcl
	Skcv
	Ski
	Ski-m
	Smc
	Smk
	Smk (or Okt ?)
	Tb

Geological setting and location of copper in soil anomalism at the Callinore Prospect

BURRAGA COPPER-GOLD PROJECT

CALLINORE PROSPECT (cont..)

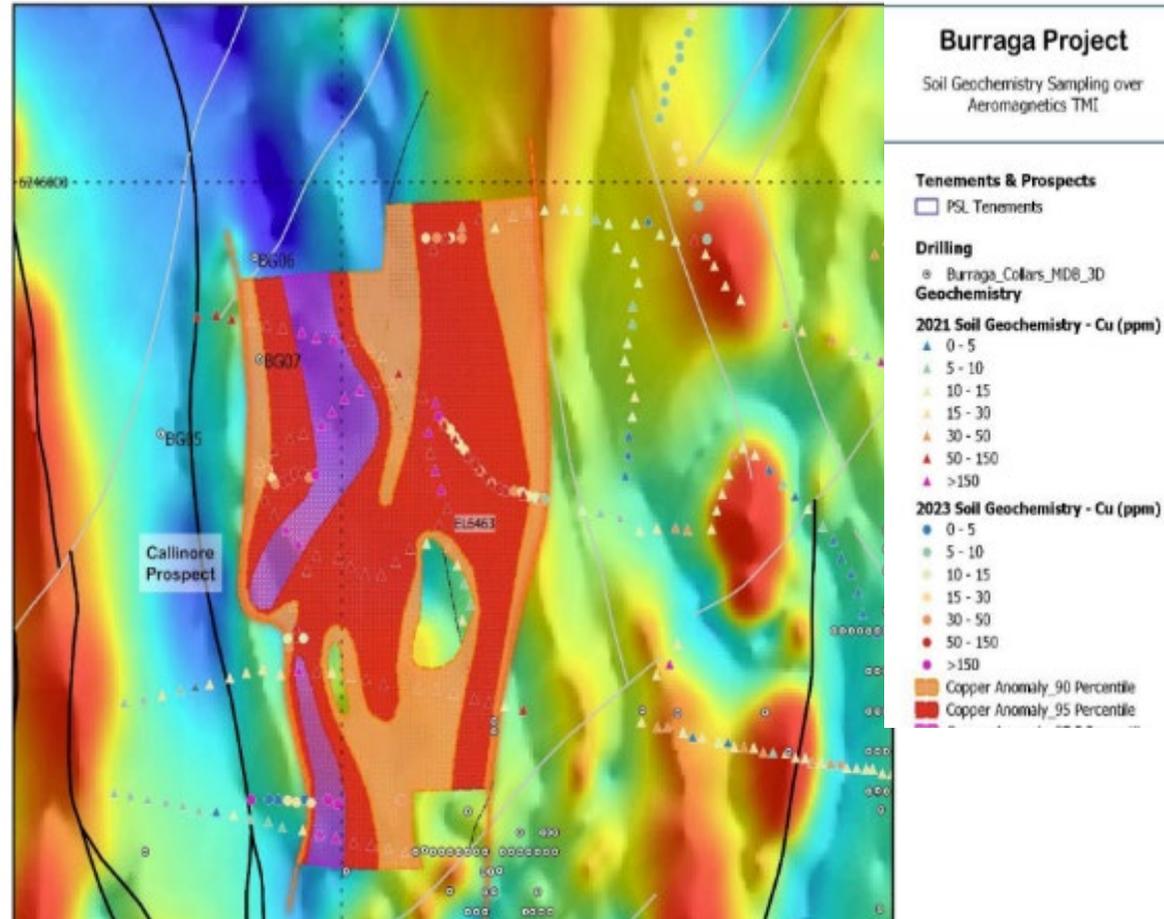
- The Callinore Prospect is located along the regionally significant Callinore Fault.
- This significant structural corridor extends further south, hosting the Lloyds copper mine, and may present a possible pathway for metalliferous bearing fluids from a deep-seated porphyry source.
- Three historical diamond drill holes were completed by Platina in 1969 designed to test the bedrock source of mineralisation, with grades peaking up to 1.52% copper, 0.49% zinc and 0.24% lead.
- During the recent soil geochemical survey, a total of 158 soil samples were collected from the “B” soil horizon along available cleared road verges at 50m intervals, traversing the length of the priority Callinore target.
- Samples were submitted to ALS Global laboratories in Orange for low-level gold and multi-element analysis using an Aqua Regia digest and ICP-MS finish.



BURRAGA COPPER-GOLD PROJECT

CALLINORE PROSPECT (cont..)

- From the 158 samples collected a total of 5 samples returned values above the 97.5 percentile, peaking at 1,325ppm copper
- The distinct copper-in-soil anomaly extends for a strike of 1.5km over widths up to 800m and remains open along strike in both directions (pictured right).
- The anomaly runs parallel and within close proximity, to the regionally significant Callinore structural corridor which could present a potential fluid pathway for mineralizing brines. Interestingly, the peak copper-in-soil anomaly coincides with a zone of demagnetization (pictured right). The alteration processes that often accompany mineralisation can subdue, or even completely destroy a lithology's usual magnetic signature.
- Demagnetization is often associated with porphyry copper mineralisation with the alteration process destroying magnetite.



Copper in soil results at Callinore prospect at the Burraga Project over regional aeromagnetics

BURRAGA COPPER-GOLD PROJECT

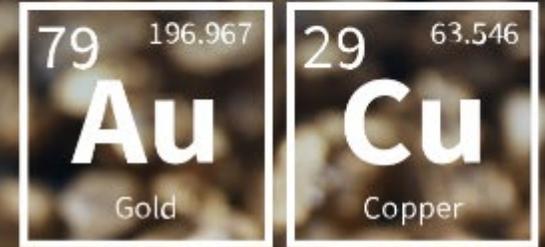
NEXT STEPS

- The coincident copper-in-soil anomaly at the Callinore Prospect represents a high-priority target for further delineation to progress the area to drill-ready status.
- Plan further infill geochemical sampling and follow-up ground geophysical surveys to cover the Callinore prospect.
- Continue with 3D geological mapping and modelling of mineralisation to aid with drill targeting.
- Submit work approval to NSW Resources Regulator for drill clearance.
- Work programme approved for RC drilling to test near surface high grade targets.



Pictured: One of the locals in Burraga “Deano” with gold nuggets found on Paterson Resources tenements

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