



A New Frontier in Copper, Nickel & Critical Metals Exploration

West Arunta Region, Western Australia

Investor Presentation

November 2023

ASX: CGR



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Investment Highlights

Targeting a major discovery in Australia's new exploration frontier – West Arunta Region, Western Australia



Location

Large strategic land holding neighboring ASX: WA1 (mkt cap: \$425m), ASX: ENR (mkt cap: \$115m) and ASX: RIO – Tali Resources JV.

Exploration

\$6m+ in historical expenditure. **Maiden diamond drilling at Tantor commenced on listing.**

Targets

Six untested priority targets in elephant country for IOCG (Cu + Au), Ni, REE.

Cash Runway

Fully funded to undertake high-impact exploration for the next two years.

1. CGN Resources is an 86% JV partner with Meteoric Resources (ASX: MEI). If a party's interest is diluted to less than 5%, it will convert to a 1% gross sales royalty.

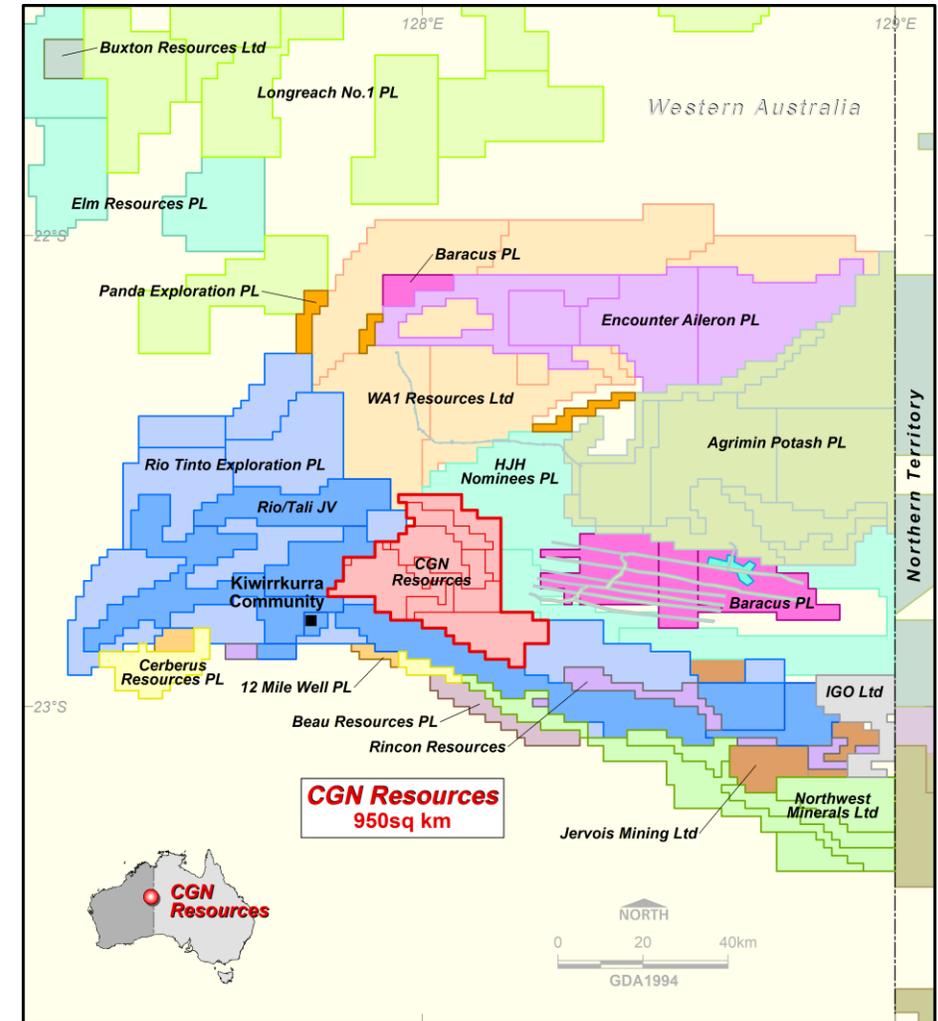


Figure 1: Location of the Webb Project (948 km²) in the West Arunta, Western Australia.

Corporate

Experienced management to drive shareholder value creation through high-impact exploration

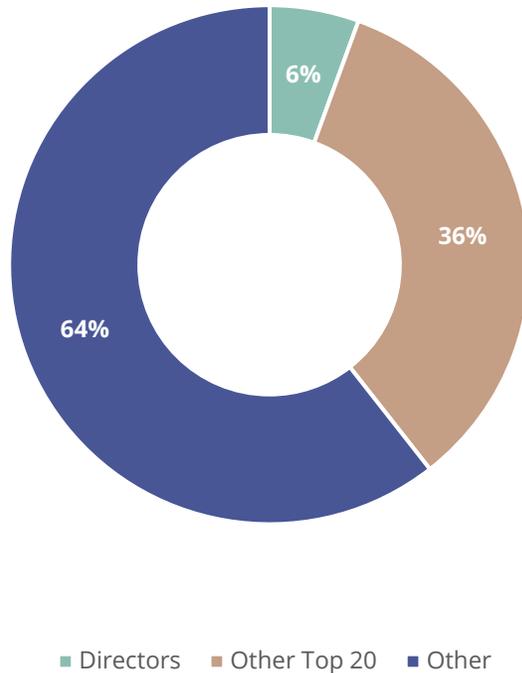


Capital Structure

**Shareholders
(Top 20 Hold 42%)**

Directors and Key Personnel

Shares on Issue	110.2m
Escrow	28.7%
IPO Share Price	\$0.20
Options ¹	28.2m
Market Cap. (Undil.)	\$22.0m
Approx. Cash (at Listing)	\$9.9m
EV (Undil.)	\$12.2m



Darryl Harris

Non-Executive Chairman

Primary and secondary metallurgist, and company director.



Mark Allen

IOCG Consultant

Experienced principal geologist.



Daniel (Stan) Wholley

Managing Director & Chief Executive Officer

Geologist and company director.



Tom Reddicliffe

Technical Consultant

Experienced principal geologist.



Grant Mooney

Non-Executive Director & Company Secretary

Accountant and compliance.

¹ Class 1: 4.2m Options (exercise 25c, expiry 30 Jun 2026)
 Class 2: 8m Options (exercise 25c, expiry 31 Jul 2026)
 Class 3: 4m Options (exercise 25c, expiry 16 Oct 2027)
 Director & Management Options: 12m Options (exercise 25-35c, expiry 18 Aug 26)

Great Address

Great neighbours



Figure 2: WA1 Resources Share Price Chart. Source: Refinitiv.

Rio Tinto in big West Arunta farm-in

Rio Tinto has signed a farm-in agreement worth up to A\$58.5 million with unlisted Perth-based project generator Tali Resources over ground in Western Australia.

Source: Mining Journal, 2021.

ASX Announcement

25 July 2023



Thick, high-grade Niobium-REE at Aileron - West Arunta

- The first two holes at Crean, drilled 1.5km apart on the Elephant Island Fault, have intersected carbonatites with both RC pre-collars finishing in high grade niobium and rare earths ("REE" or "TREO") mineralisation

Source: ASX: ENR announcement, 25 July 2023.



The Raptor Project is a belt-scale Proterozoic magmatic nickel-copper sulphide project, which has had very little modern exploration. The project has similar geology to IGO's Fraser Range and Kimberley projects. Raptor complements the long-term outlook of IGO's exploration portfolio as a less mature, but highly prospective 100%-owned landholding.

Source: IGO Raptor Project Technical Project, 2020.

Early Mover

Positioned with purpose and conviction



"The West Arunta is the last great unexplored frontier in Australia and is ripe for discovery. By deploying modern and disciplined exploration CGN aims to unlock the West Arunta as Australia's next major exploration hot spot for copper, nickel and specialty metals."

– Stan Wholley, MD & CEO, CGN Resources

2018 – CGN, an early mover

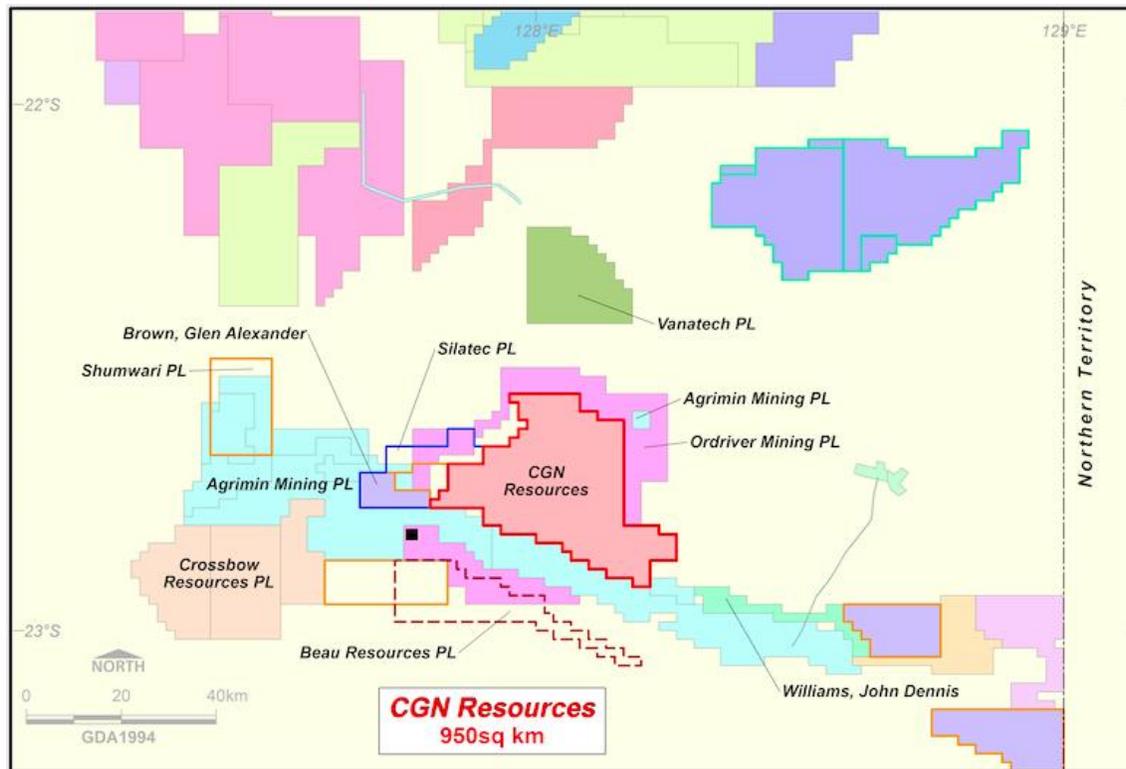


Figure 3: West Arunta tenement map, 2018.

2023 – West Arunta, a busy district

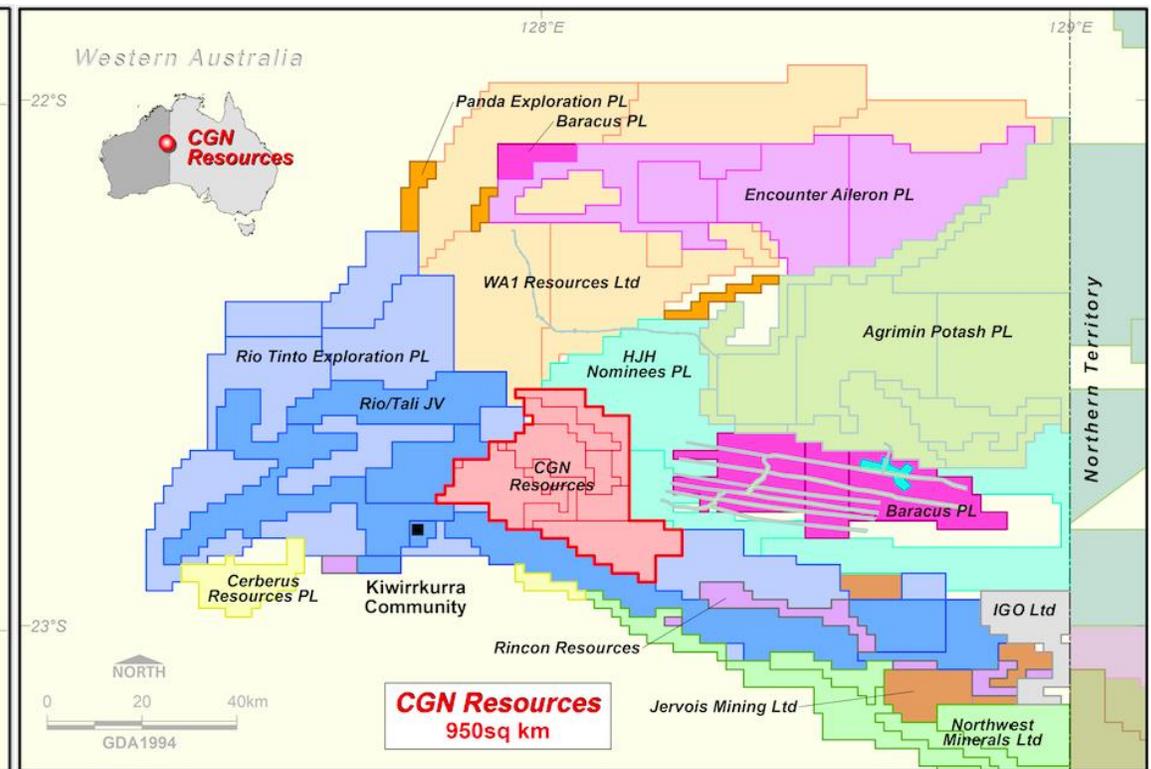


Figure 4: West Arunta tenement map, 2023.

One of Australia's Last Unexplored Copper Provinces?

Why the West Arunta

Known IOCG-style mineralisation

- Triple-point junction district
- Structures related to IOCG mineralisation interpreted to be the same as those that emplaced kimberlite pipes
- Large magmatic systems present supported by WA1 and ENR discoveries in adjacent tenure

70% of Australia's copper reserves are hosted in Proterozoic rocks.

Historical drilling penetrated cover (35-40m) and identified mineral anomalism.

Neighbours RIO – Tali JV, IGO, WA1 and ENR have committed +\$60m in funding to explore the West Arunta region.

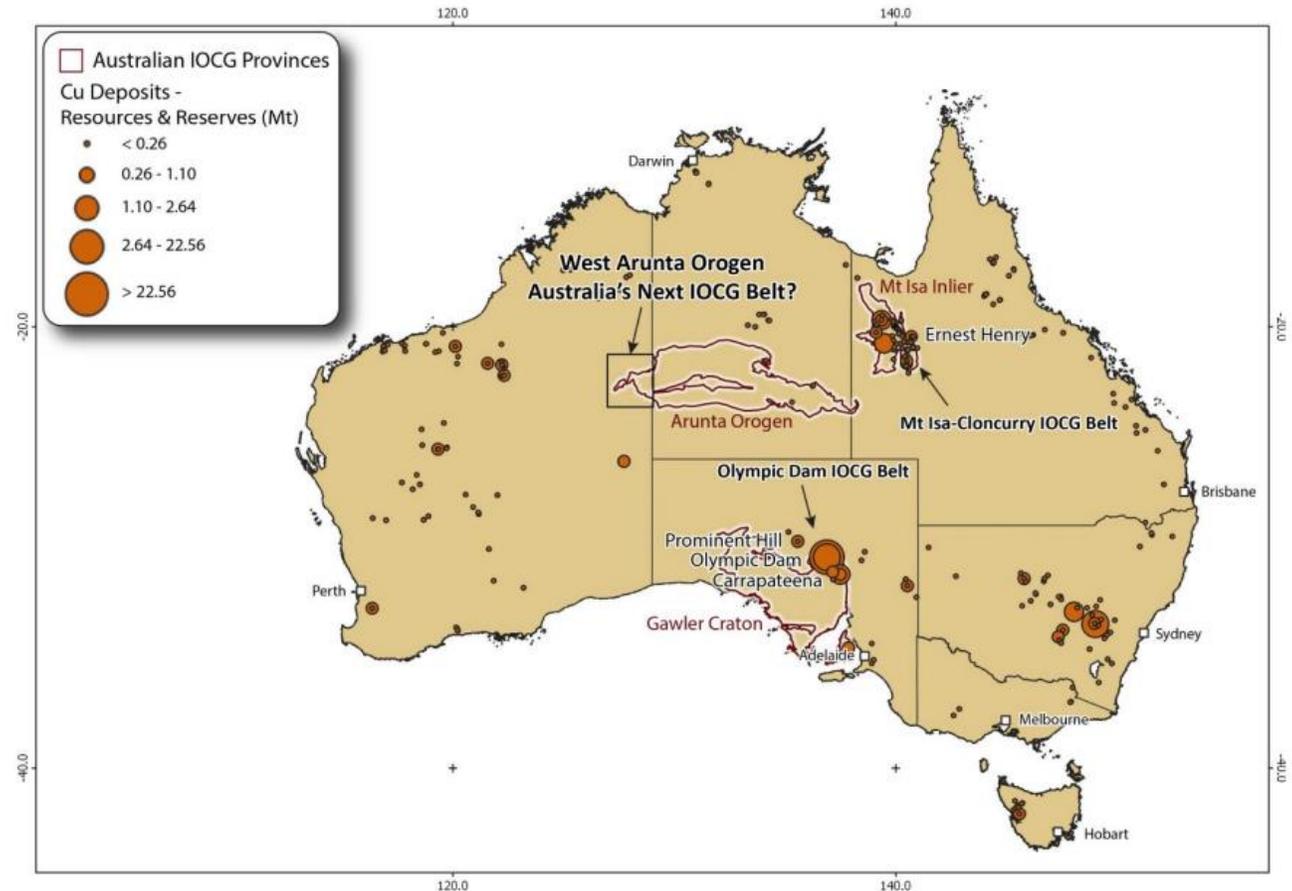


Figure 5: Copper deposits in Australia.
Source: Australian Geological Survey organization, Lesley Wyborn et. Al 1996/5.

Six Priority Targets - Summary

Targeting a major discovery

Tantor (IOCG)

- 2 km x 1km coincident gravity and magnetic anomalies adjacent to major structure

Surus (IOCG)

- 3 km x 2km gravity anomaly up against crustal scale structure

Shep (Ni)

- Sill-like magnetic anomaly with historical drilling intersecting 2m @ 1.15% Ni (KJ193)

Hathi (REE)

- 37m @ 0.38% TREO (W14RC045) in previous exploration targeting diamonds
- Adjacent to large magnetic features similar in scale to WA1 targets

Snorky & Horton (IOCG)

- Discrete gravity anomalies adjacent to elevated Cu & Co in surrounding drillholes along major NE-SW structural corridor

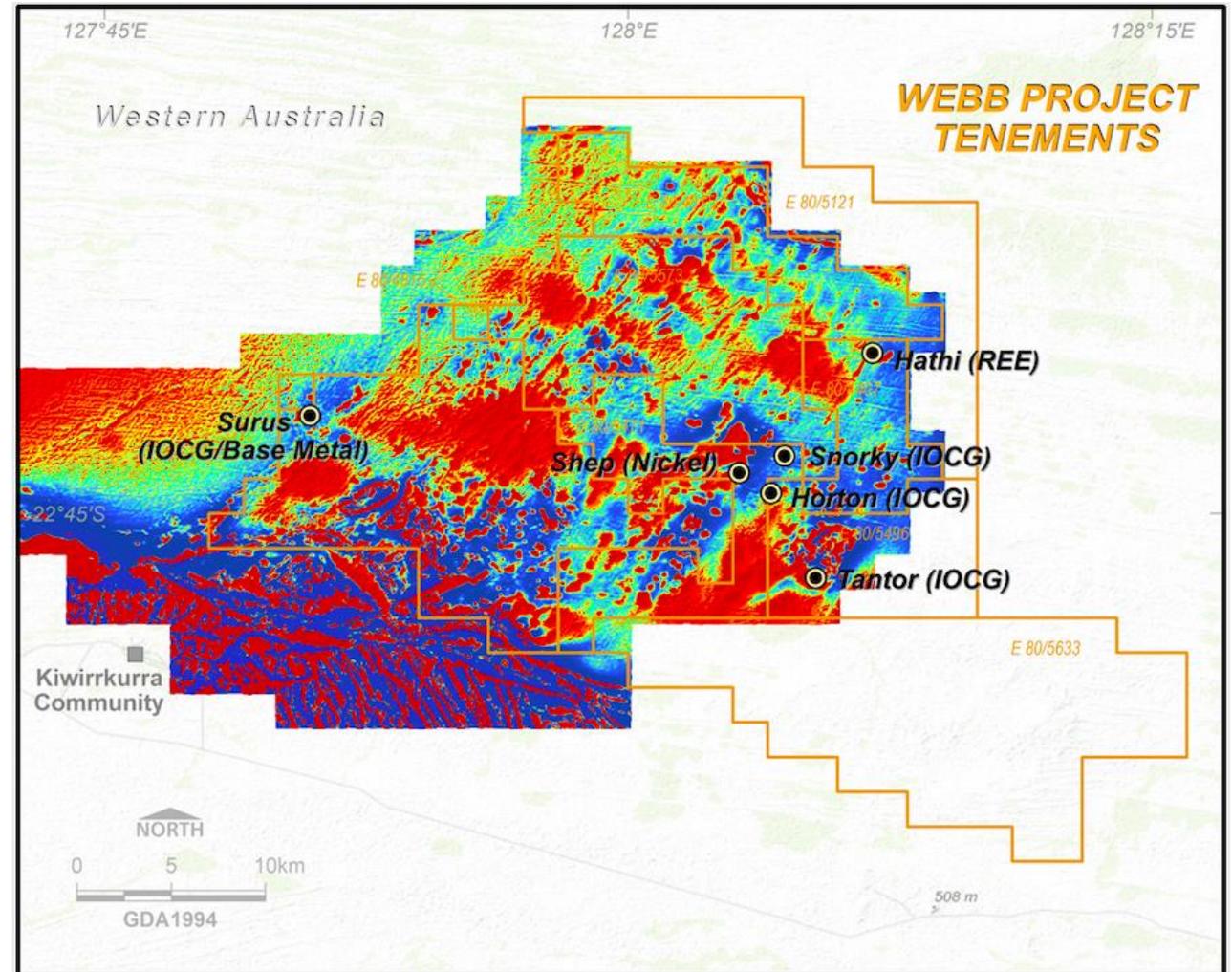


Figure 6: Webb Project tenement portfolio and TMI-RTP-1VD.

PRIORITY TARGETS

High-Impact Exploration



Tantor

IOCG target

Drilling commenced in October 2023

Coincident geophysical anomalies

- ✓ Gravity high
 - 2km x 1km
 - Target depth of 200-600m
- ✓ Magnetic high
- ✓ Adjacent to major crustal-scale structure

Interpreted intrusion with characteristics consistent with IOCG model

Anomaly similar in scale and style to Prominent Hill in South Australia

Lies within regional Cu/Co surface geochemistry anomaly

Project has \$180k EIS co-funding to complete maiden diamond drilling

Heritage clearance in place

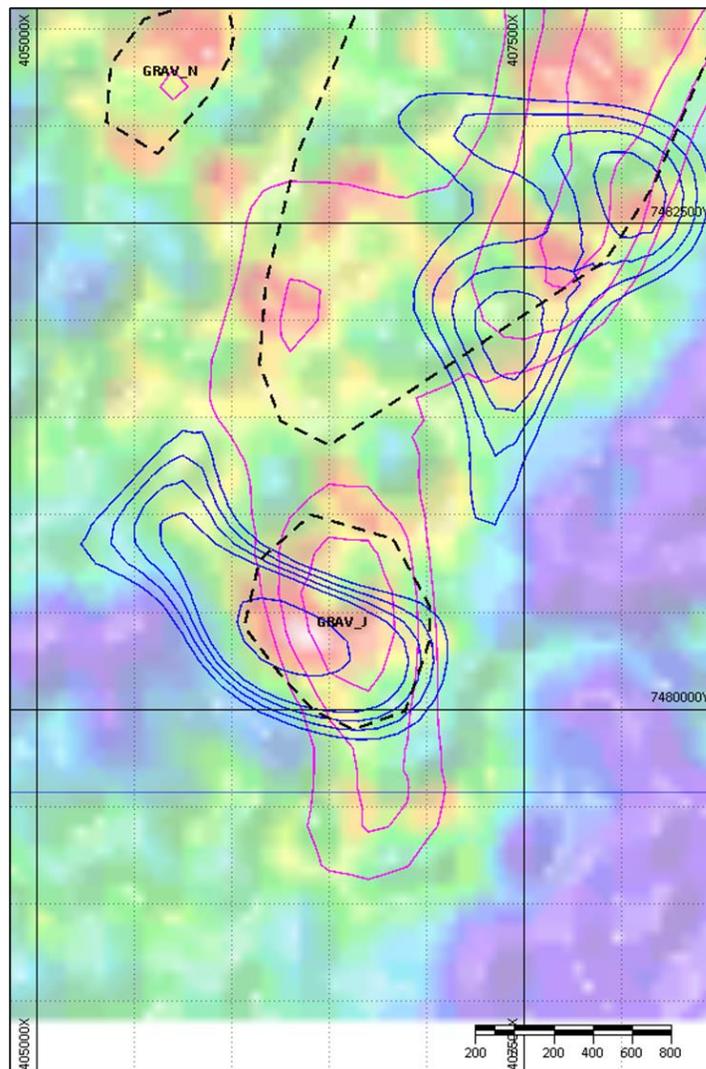


Figure 7: Tantor Magnetic gravity anomaly plan view. Total magnetic intensity (TMI) contours in blue, vertical gravity gradient (GDD) in magenta.

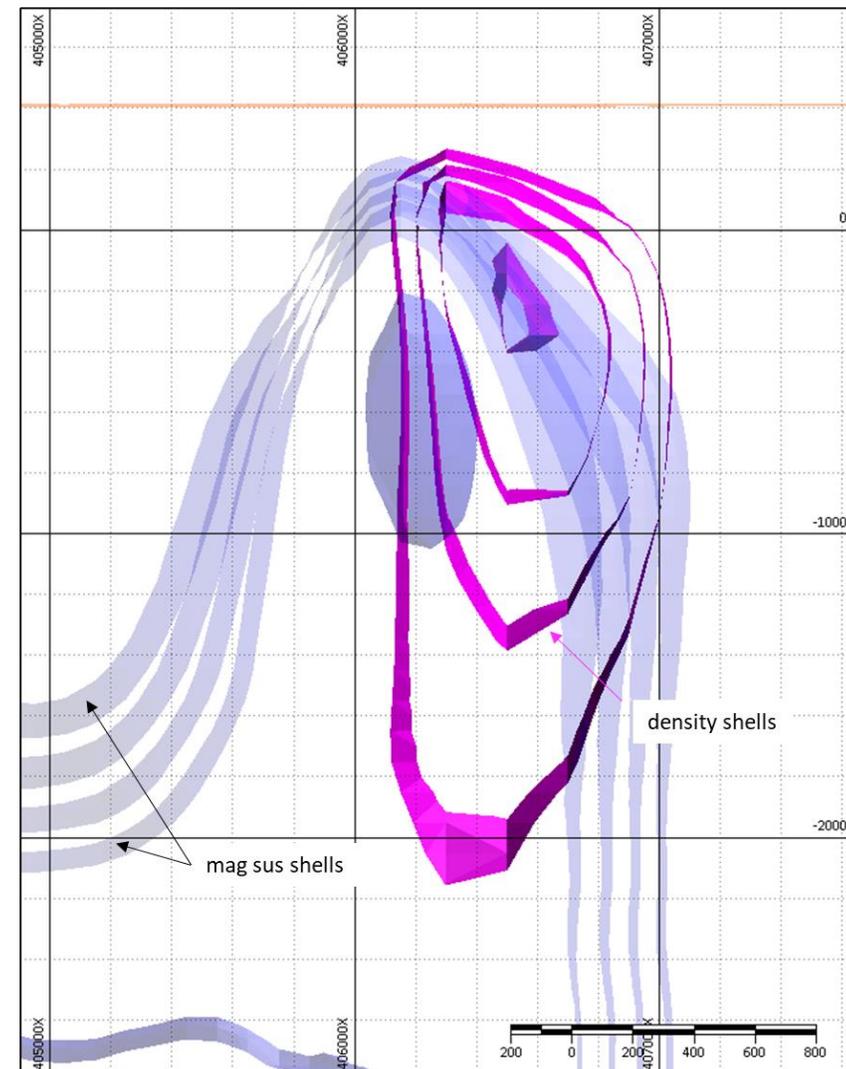


Figure 8: 7480400 cross section. Showing magnetic UBC Model shells in blue and gravity model in magenta

Surus

IOCG target

Drilling expected to commence in November 2023

Geophysical anomalies

- ✓ Regionally significant gravity feature
 - 3 km x 2km
 - Target depth of 200-600m
- ✓ Adjacent to major crustal-scale structure
- ✓ Significant scale potential

Occurs within the regional anomalous copper zone based on surface geochemistry and kimberlite drilling

Project has \$220k EIS co-funding to complete maiden diamond drilling

Heritage clearance in place

Multiple target types possible

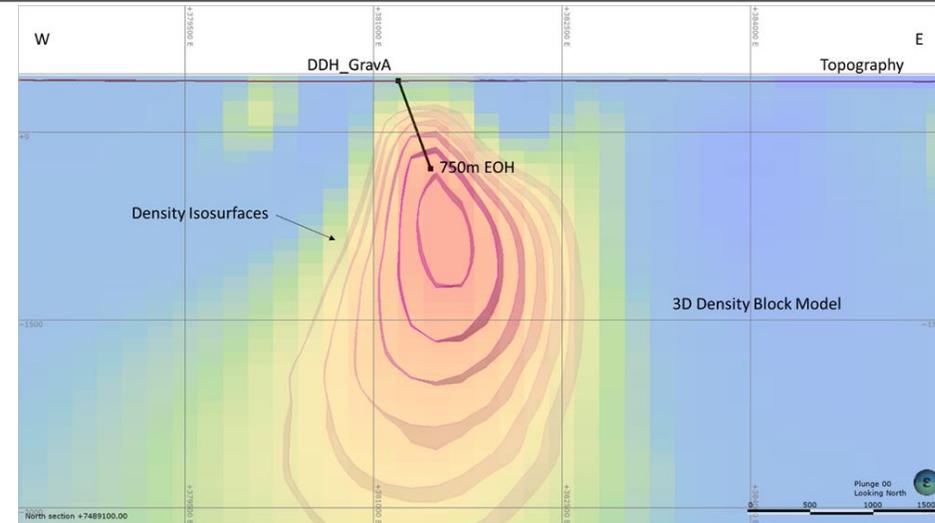


Figure 9: Surus Falcon airborne gravity gradiometer (AGG) cross-section.

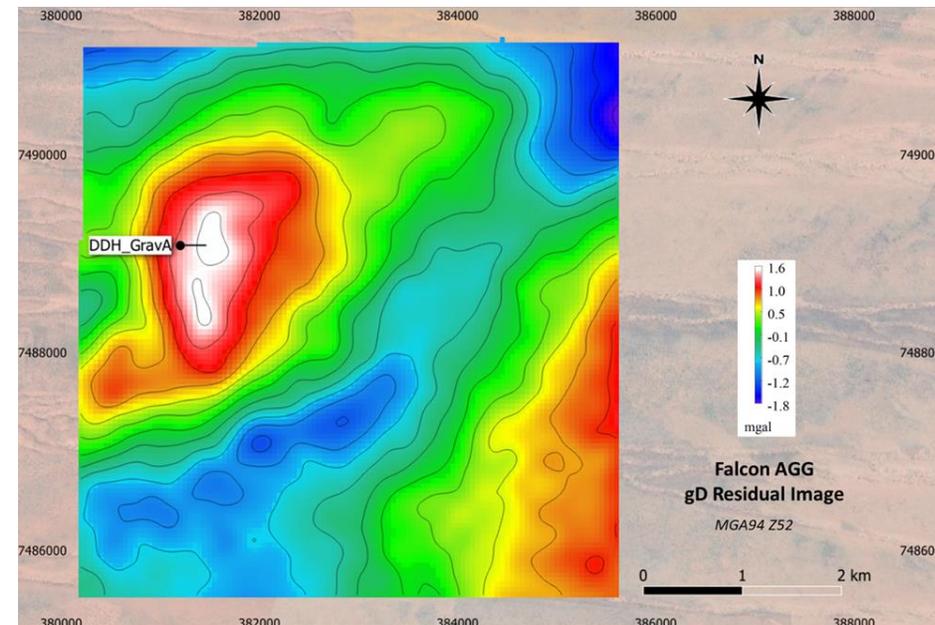


Figure 10: Surus Falcon airborne gravity gradiometer (AGG) plan view.

Drilling assayed 2m @ 1.15% Ni from 66m (DH KJ193, figure 12) from partial sampling

Interpreted sill feature

- ✓ Regionally significant magnetic feature 4km x 2km
- ✓ Highly anomalous results in drilling
- ✓ Adjacent to major crustal-scale structure

Future drilling to target conceptual sulphide accumulation against interpreted major fault or contact

Heritage clearance in place

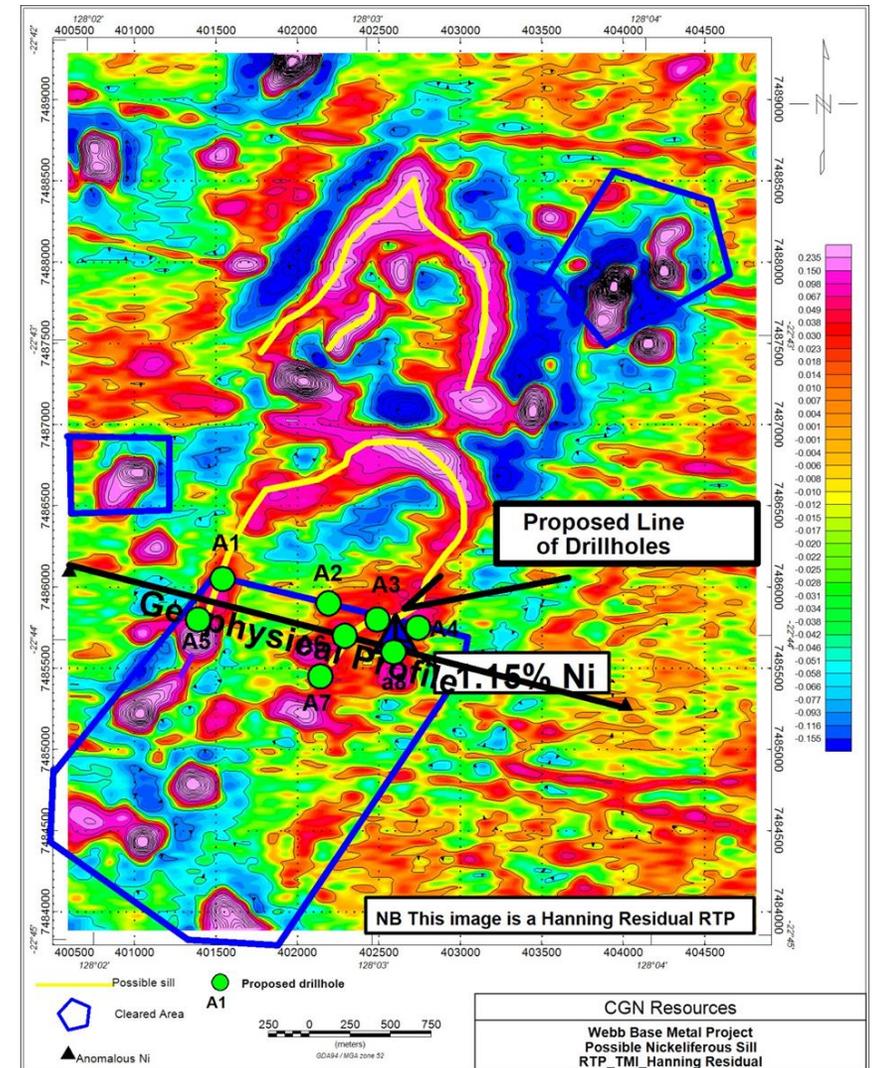


Figure 11: Shep target possible nickeliferous still RTP_TMI_Hanning Residual.

Hathi

REE target

WA1 Resources' Nb + REE discovery in adjacent tenure to the NW.

Hathi magnetic anomaly (Figure 12) comparable to Luni and Crean and Hoschke anomalies.

W14RC045 targeting kimberlites:

- 37m zone @ 0.38% TREO (0.71% TREO from 93-94m)
- Adjacent to a large coincident magnetic high and gravity feature

Shallow target zone of 50-150m for drilling to commence in 2024 .

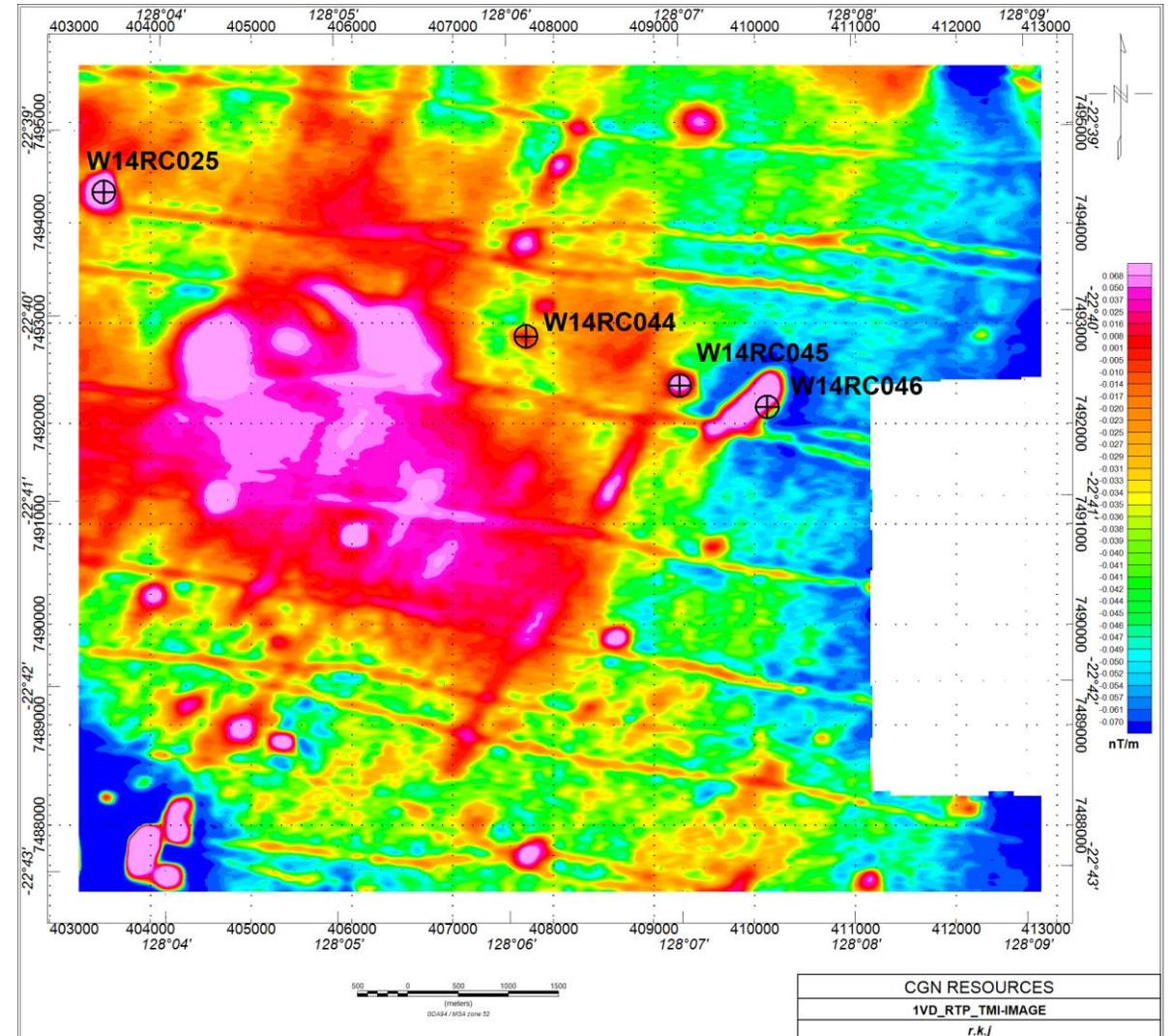


Figure 12: Hathi 1VD-TMI Magnetic Image.

Snorky & Horton

IOCG targets

Both targets are discrete dense gravity anomalies.

Adjacent to elevated Cu + Co in surrounding drillholes targeting kimberlites.

Occur on major NE-SW structural corridor.

Within the regional Cu geochemistry anomaly.

Modelled depth:

- Snorky (GRAV_G): 300m
- Horton (GRAV_F): 200m

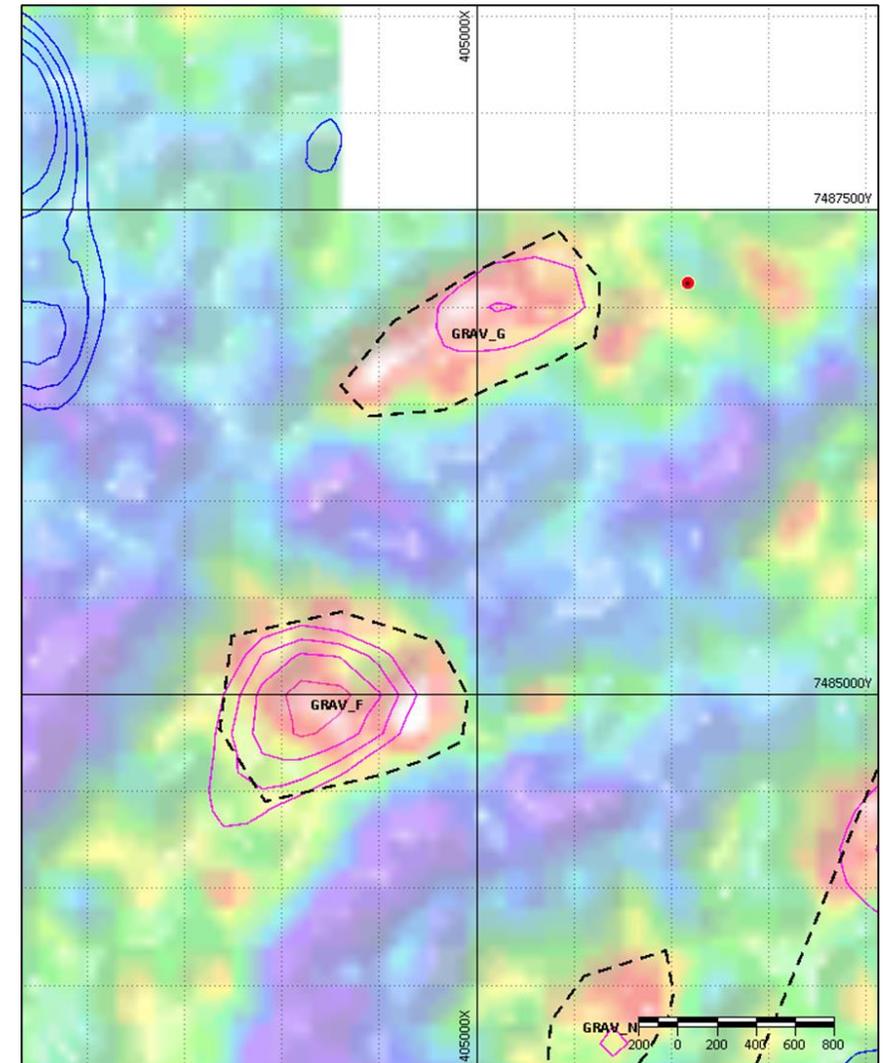
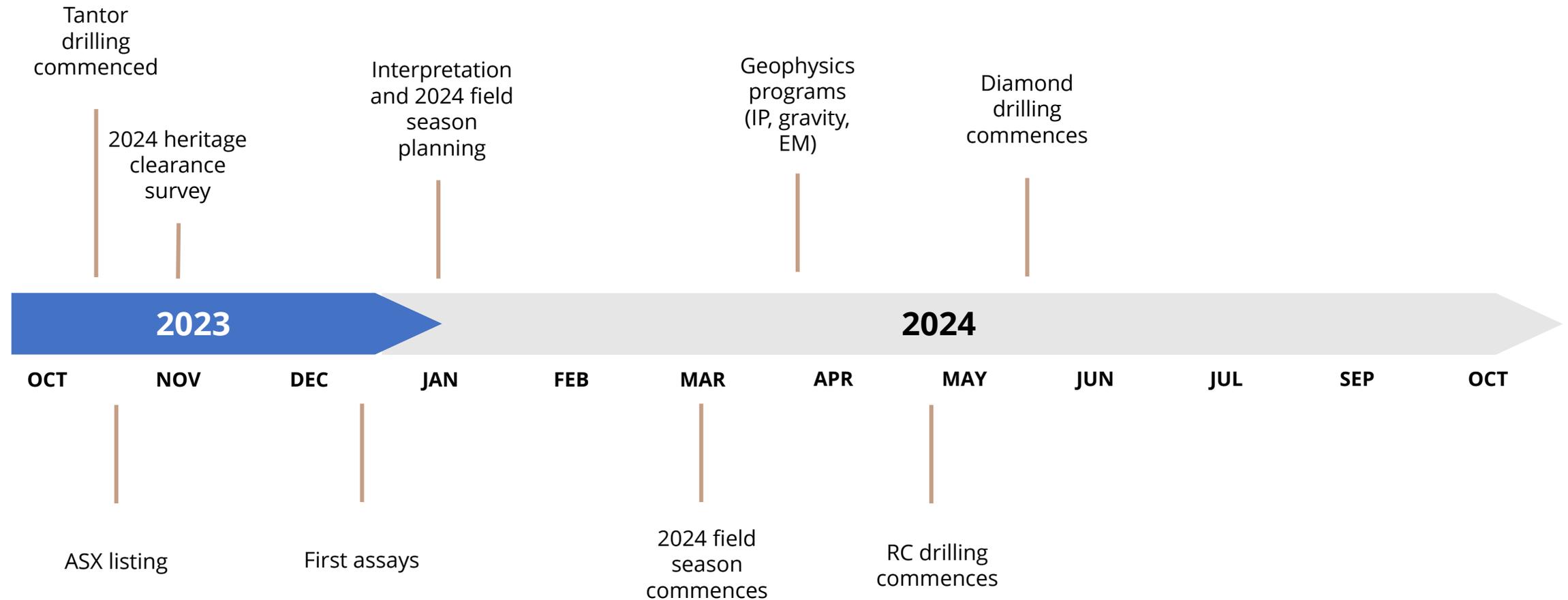


Figure 13: Snorky & Horton gravity anomalies.

Activities

Maiden IOCG drilling coinciding with listing



Investment Summary

High-impact exploration



Location

948 km² position in the West Arunta, abutted by **WA1 Resources in the north** and **Tali Resources /Rio Tinto to the east**. Luni and Crean & Hoschke discoveries support a **large magmatic hydrothermal system**.

Previous Work

A\$6m + expenditure in previous campaigns targeting diamonds. Structures that emplaced kimberlite pipes are interpreted to have possibly provided conduits for mineralising fluids related to IOCG deposits.

Targets

Large database of targets refined to **6 high-impact priority targets**.

Team

Lean, high-quality and technical-oriented management team with **substantial experience in the West Arunta**.

Stakeholders

Strong relationships with **Tjamu Tjamu** Native Title holders. New heritage agreement negotiated and 2024 Heritage Clearance for Tantor, Surus, Shep, Hathi, Snorky and Horton.

Upcoming Drilling

Maiden IOCG drilling at Tantor commenced in October 2023.

Valuation

20c listing price, A\$22.0m market capitalisation, \$9.9m cash, **\$12.2m** enterprise value.

CONTACT



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