



# Askari Metals Limited:

Focused on developing a  
portfolio of Australian Copper  
and Gold Assets

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August 2021



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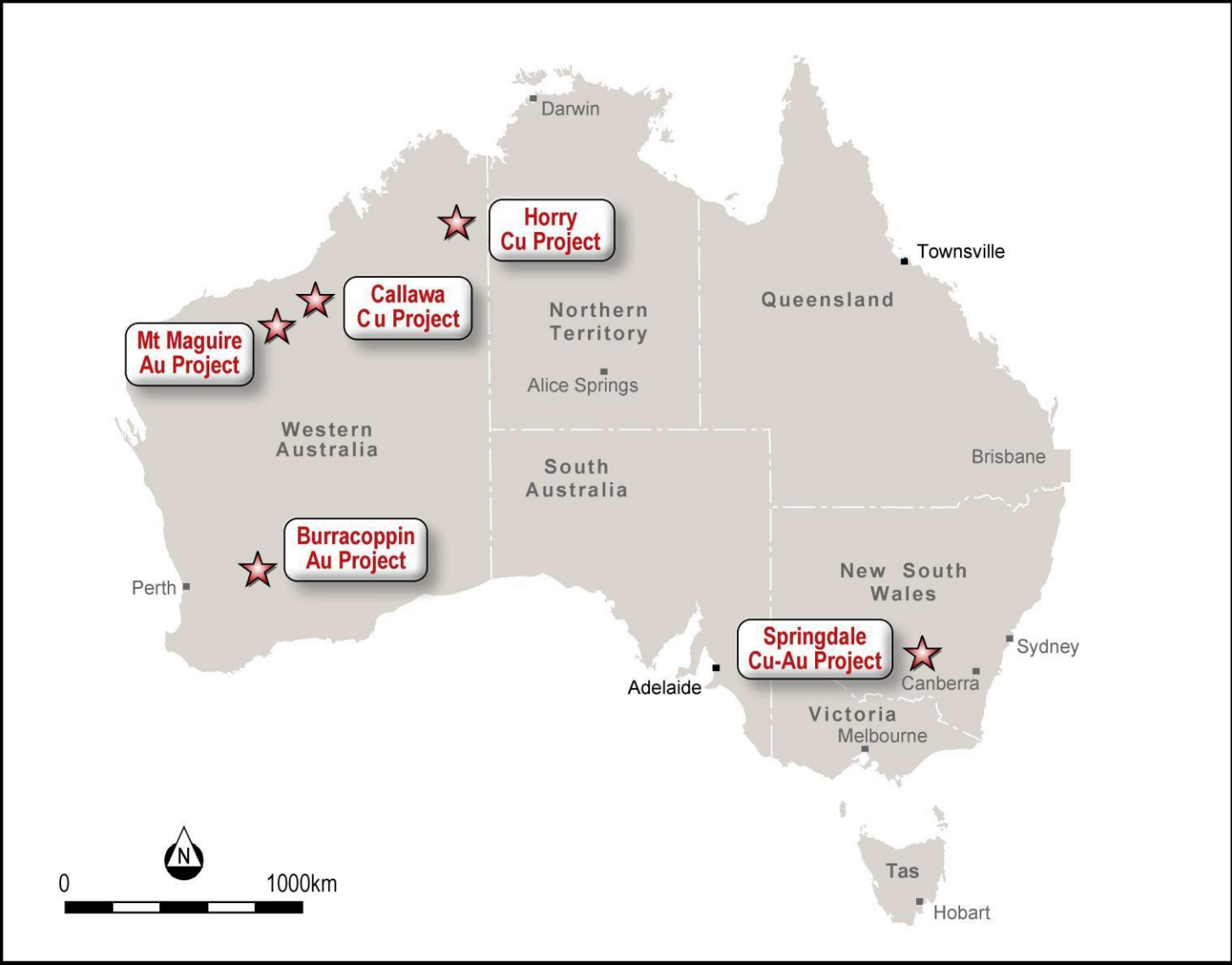
## Competent Persons' Statement

The information in this report that relates to Exploration Targets, Exploration Results or Mineral Resources is based on information compiled by Johan Lambrechts, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Lambrechts is a full-time employee of Askari Metals Limited, who has sufficient experience that is relevant to the style of mineralisation and type 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. Lambrechts consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

# Projects Highlights

- **Five 100% owned Copper and Gold projects** located in the **Lachlan Fold Belt** of New South Wales and **Western Australia** in close proximity to large deposits and other mines - each project has had previous exploration success through limited drilling programs which have identified high-grade copper and gold with significant exploration upside potential
- The **Burracoppin Gold Project** – historic exploration identifying shallow high-grade mineralization including 3m @ 11.9g/t Au from 14m & 1m @ 32.4g/t Au.
  - AS2 completed first drill program on Burracoppin with assay results awaited
- The **Horry Copper Project** - high grade Cu-Au-Ag gossanous mineralisation along shear zone. Located in a region with demonstrated copper-gold exploration success and located along strike of the Halls Creek Copper Project, owned by Cazaly Resources Limited (ASX: CAZ)
  - AS2 has commenced a mapping and sampling program which will help inform future work programs.
- The **Callawa Copper Project** - rock-chips with up to 28.7% Cu At Surface supported by other surface rock-chip results of 9.4% Cu, 7.63% Cu and 2.68% Cu. Over 2km of prospective strike – located to the west of the Rio Tinto “Winu Copper Gold Discovery” and north-west of the large Nifty Copper Mine
- The **Mt Maguire Gold Project** - extensive gold mineralisation identified in previous drilling including 31m @ 0.84g/t Au from 20m including 1m @ 6.74g/t Au from 25m. Only tested with shallow RAB drilling. Strategically located along strike of Kalamazoo Resources Limited (ASX: KZR) Ashburton Project – Mt Olympus
- The **Springdale Copper-Gold Project** - significant historic production with grades ranging between 8g/t Au and 40g/t Au — located on the Springdale fault, a splay of the mineralized crustal scale Gillmore Suture and is along strike of the Junee Copper-Gold Porphyry Project held by DevEx Resources Limited (ASX: DEV) and to the east of the Temora Copper-Gold Deposits held by Sandfire Resources Limited (ASX: SFR)
  - The project has a lack of modern exploration and boasts significant exploration upside for Askari Metals

# Project Portfolio



### Horry Copper Project

Located along strike of the Halls Creek Copper Project owned by Cazaly Resources Limited (ASX: CAZ) which has reported high-grade drilling intersections

### Callawa Copper Project

Contains over 2km of prospective strike – located to the west of the Rio Tinto “Winu Copper Gold Discovery” and north-west of the large Nifty Copper Mine

### Springdale Copper-Gold Project

Located along strike of the Junee Copper-Gold Porphyry Project held by DevEx Resources Limited (ASX: DEV) and to the east of the Temora Copper-Gold Deposits held by Sandfire Resources Limited (ASX: SFR)

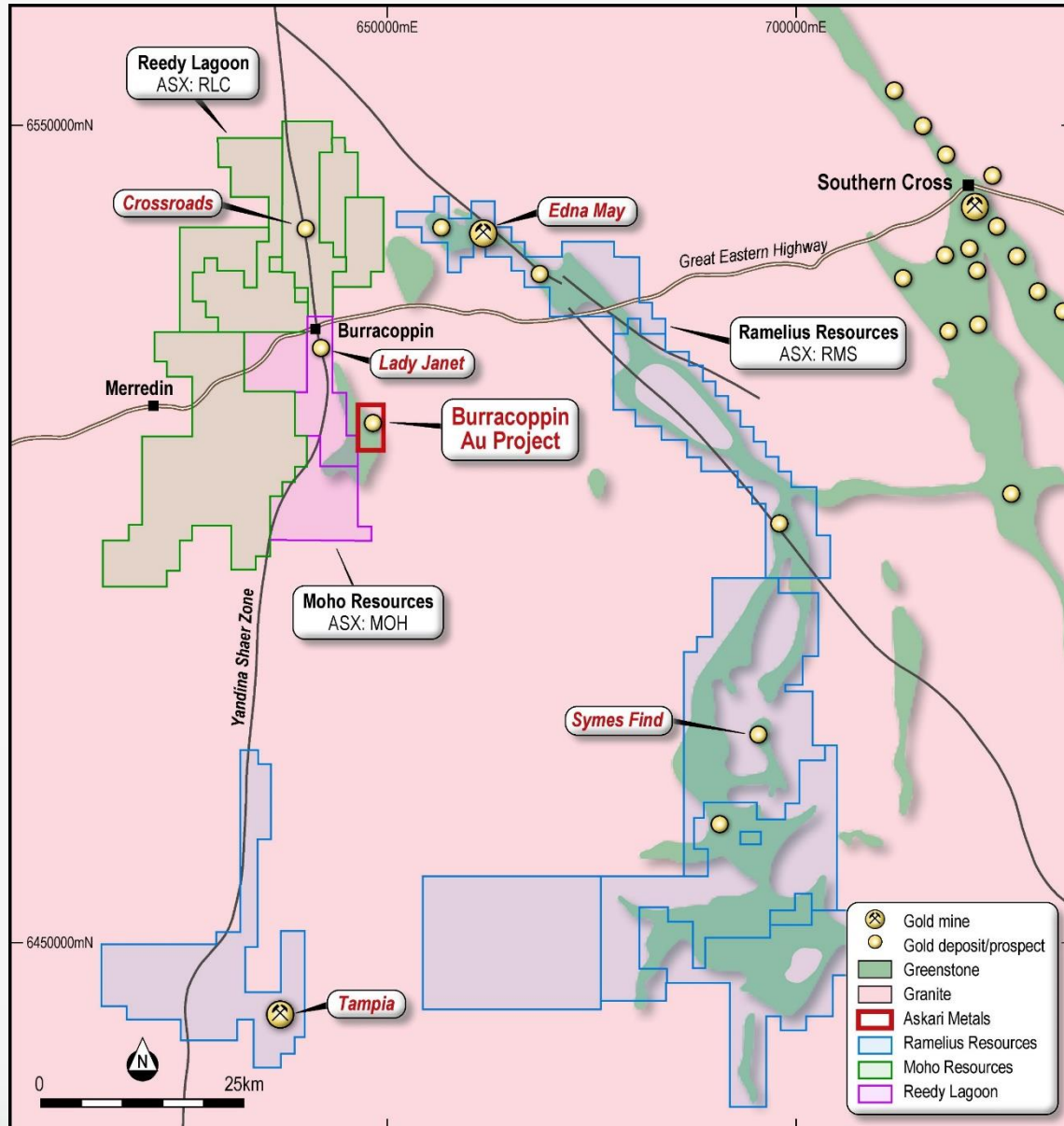
### Burracoppin Gold Project

Located approximately 20km east of Merredin and 15km west of the Edna May Gold Mine in the eastern wheat belt of WA

### Mt Maguire Gold Project

Along strike from Kalamazoo’s (ASX: KZR, ~MC\$85M) Ashburton Project with historic production of greater than 1.5Moz gold

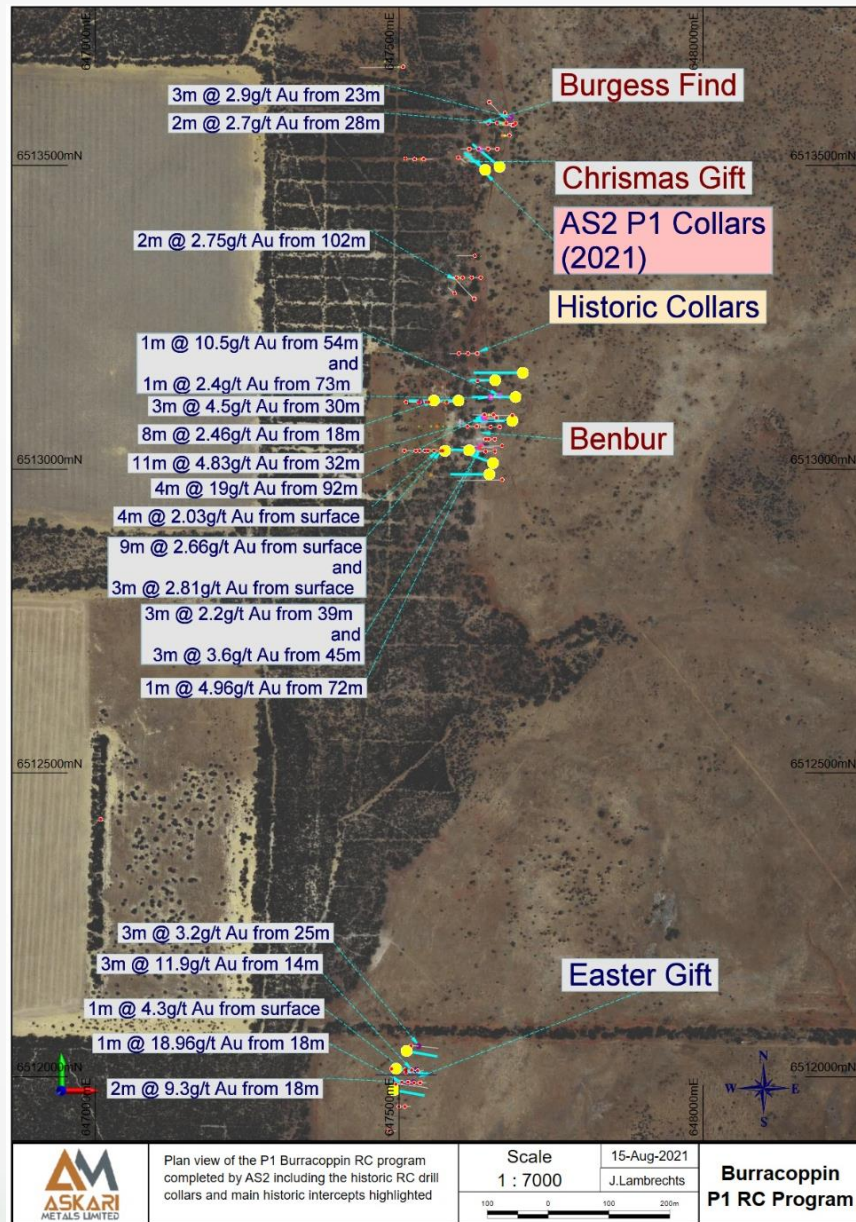
# Burracoppin Gold Project



- The Burracoppin Project is located approximately 20km east of Merredin and 15km west of the Edna May Gold Mine in the eastern wheat belt of WA
- The project is easily accessible from Merredin using the Great Eastern Highway
- The Burracoppin South Road cross cuts some of the tenure
- The tenure comprises 17.6 km<sup>2</sup>



# Burracoppin Gold Project



- The Burracoppin Project hosts several deep mine shafts mined from the 1930s
  - Previous production has been recorded at Burgess Find, Christmas Gift, Benbur and Easter Gift areas
  - The Burgess Find, Christmas Gift and Benbur mines reported production figures of 410 tonnes, 750 tonnes and 1,030 tonnes respectively
- Previous exploration returned encouraging intercepts
- Askari embarked on it's first drill program soon after listing in July 2021
- The design targeted mineralised zones identified by historic mines, previous anomalous drill intercepts and zones identified by mapping
  - Drilling is now complete and all samples are at the lab



# Burracoppin Gold Project

Date & Time: Thu Aug 5 11:25:18 AWST 2021

Position: 50 S 647673 6513508

Altitude: 377m

Datum: WGS-84

Azimuth/Bearing: 206° S26W 3662mils (True)

Zoom: 1X

Burracoppin

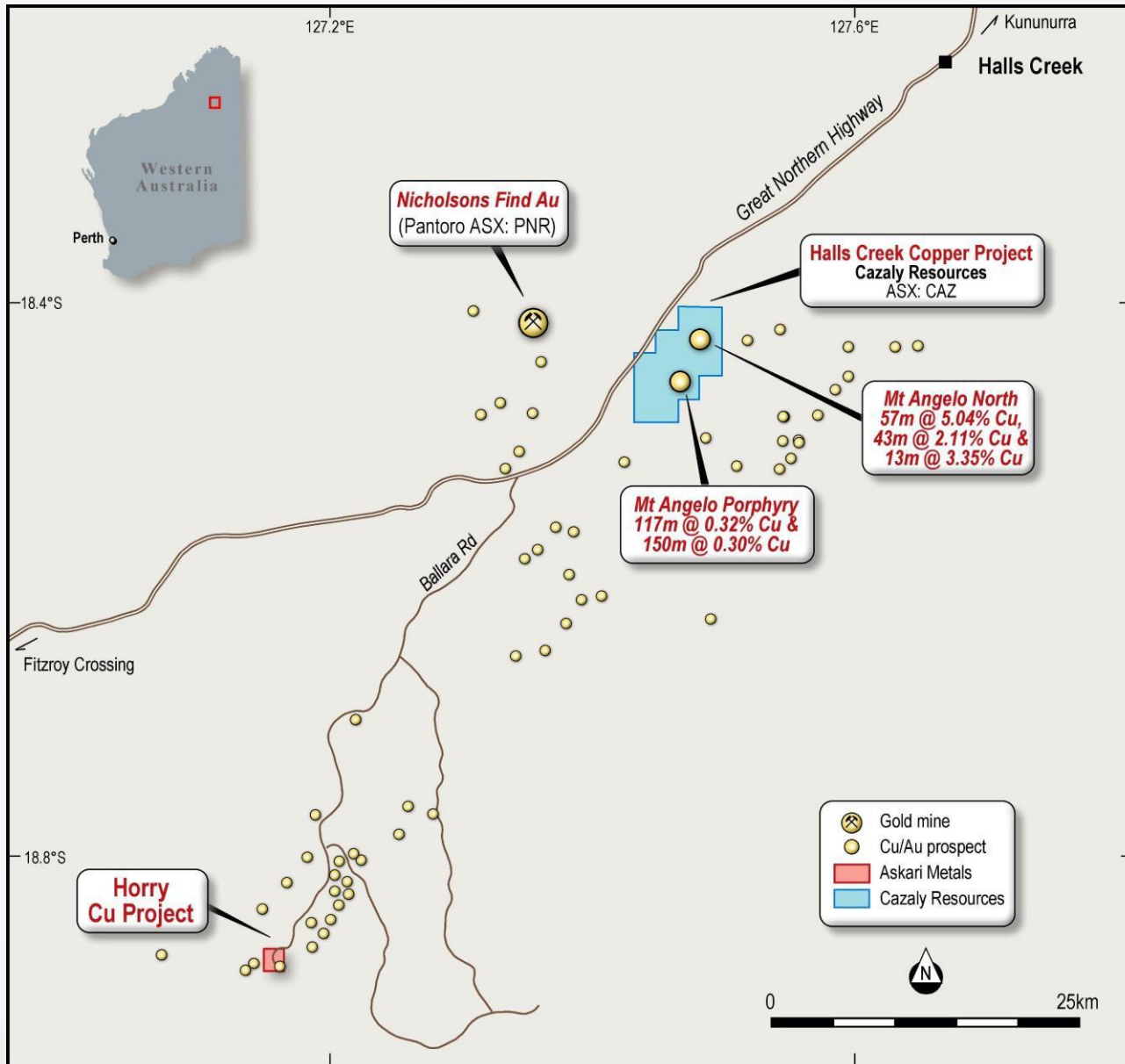
Phase 1 RC program

ABRC004





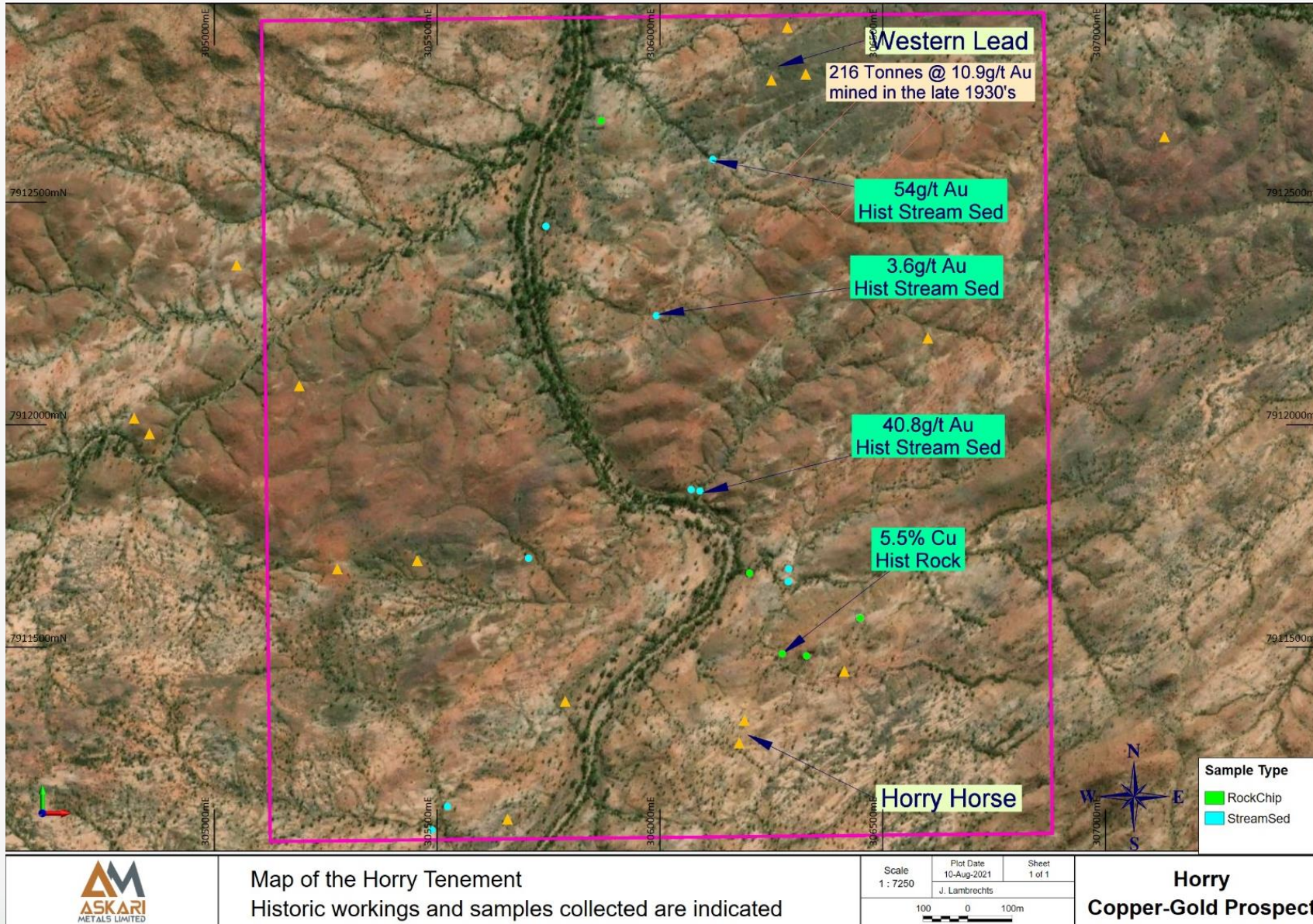
# Horry Copper Project



- Located about 90km from Halls Creek within the deformed and mineralized Halls Creek Mobile Belt bounding the eastern edge of the Kimberley Craton
  - **Highly prospective for copper-gold mineralisation**
- Located along the same structural trend as the Halls Creek Copper Project owned by Cazaly Resources Limited (ASX: CAZ)
- The Horry tenement has several historic mines and workings like the Horry Horse copper workings and the Western lead gold mine



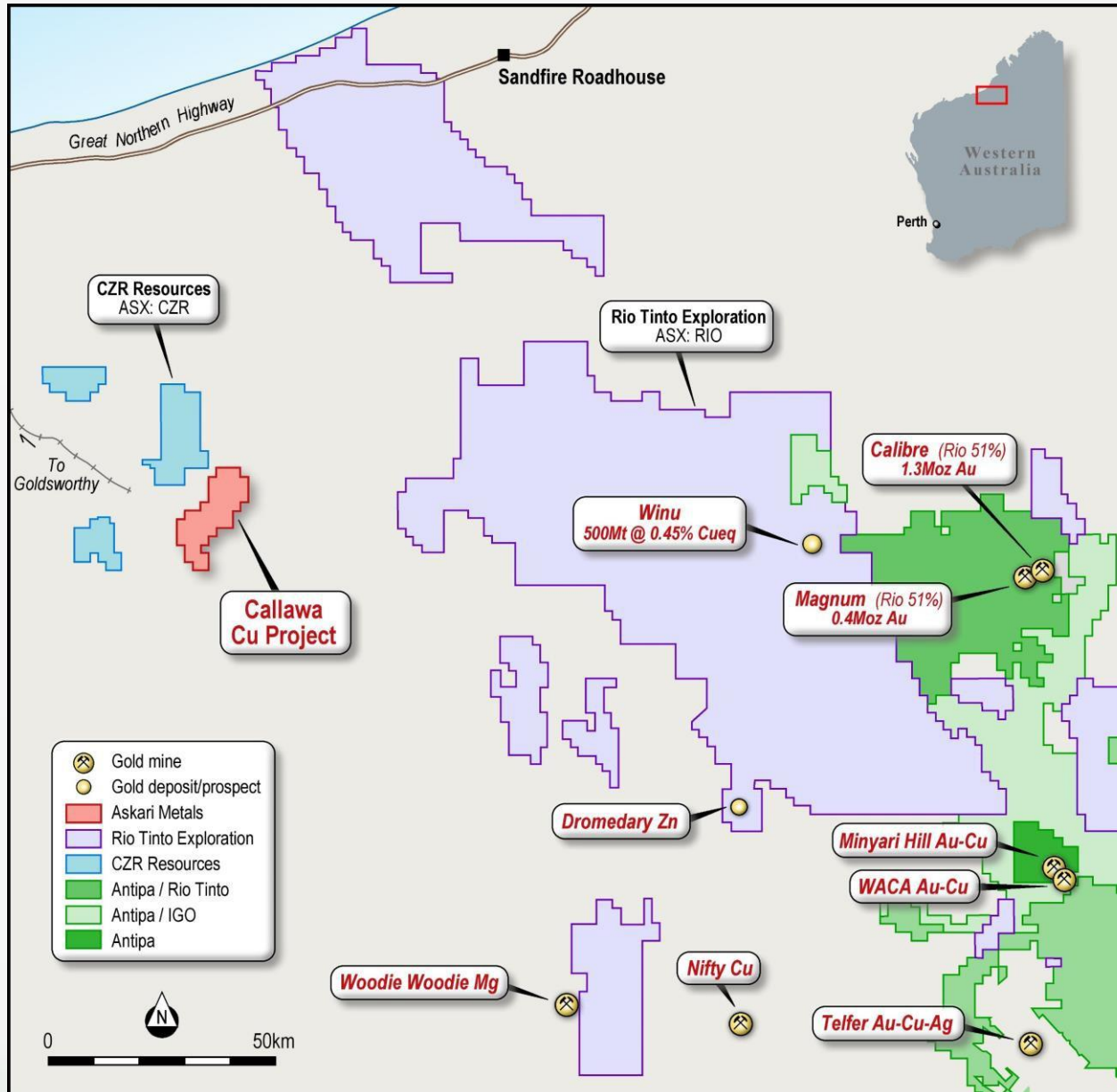
# Horry Copper Project



- Underexplored tenement located in a highly prospective mineralised belt:
  - 16 rock samples (*historic*)
  - 15 stream sediment samples (*historic*)
- Historic copper and gold production
  - No modern exploration
- Mapping and sampling program commenced  
(refer to ASX announcement dated 11 August 2021)
- Results of the field data will inform future exploration activities



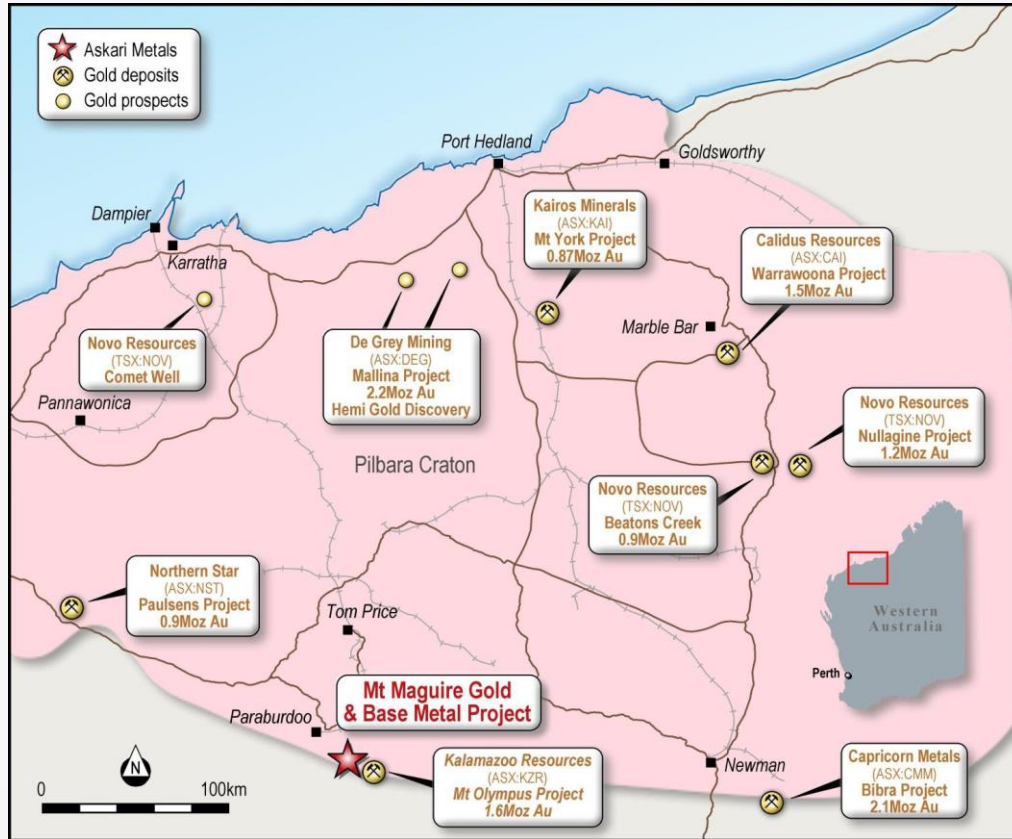
# Callawa Copper Project



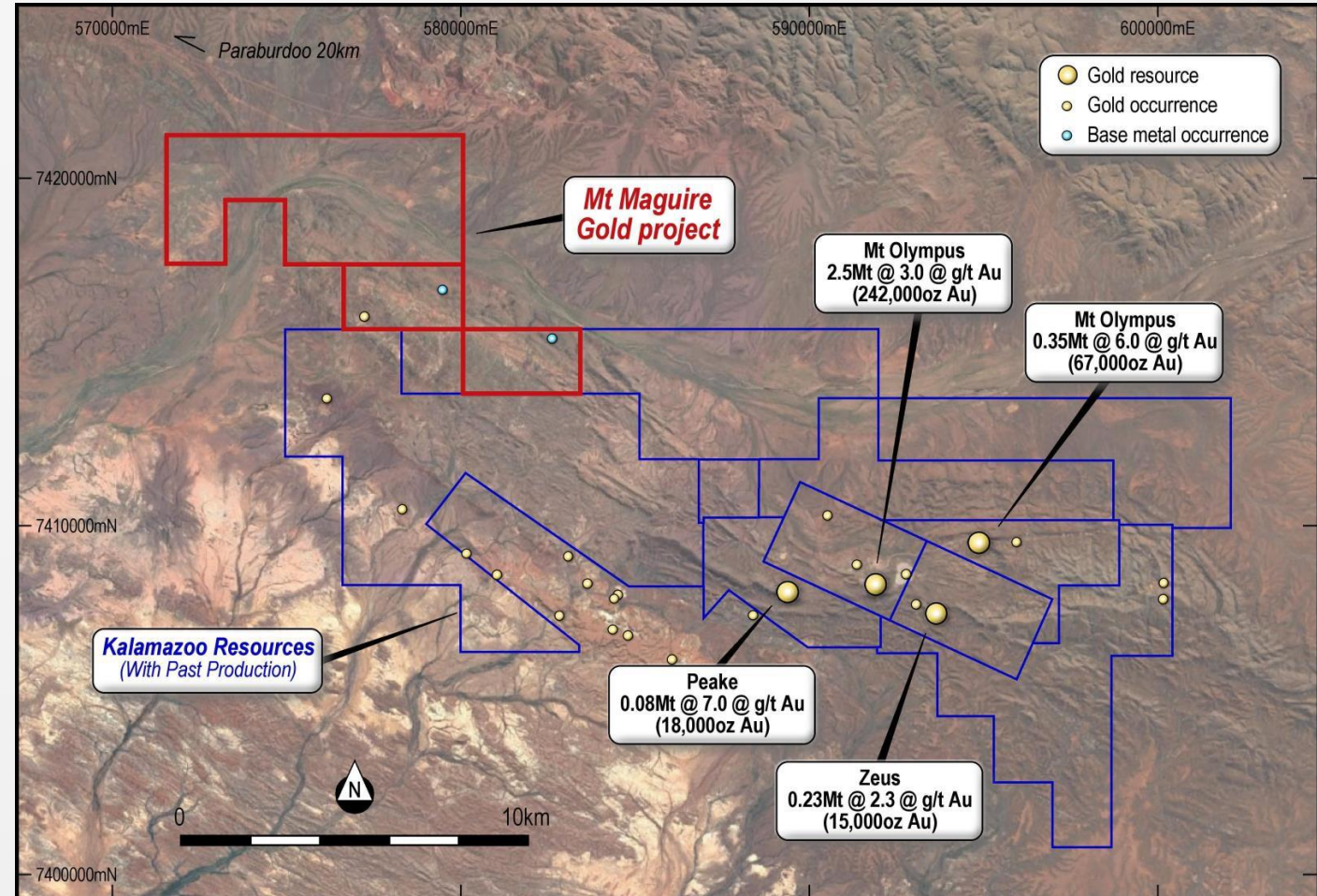
- Located 85km northeast of Marble Bar in the Ashburton Goldfields of Western Australia
- Minimal exploration activities:
  - In 2006 A total of five samples taken along the exposed interval returned an **average of 11.1% Cu**.
  - Rock-chip results of **9.4% Cu, 7.63% Cu and 2.68% Cu** collected in 2008.
  - A small aircore program tested an area south of the above rock chips and identified potential VHMS style Pb & Zn mineralisation.
- Copper mineralisation within quartz veining has been recorded in several locations.
  - Associated elevated gold values will be tested for potential porphyry-style copper/gold mineralisation
- Askari plan to commence initial exploration activities as soon as possible.



# Mt Maguire Gold Project



- The Mt Maguire project is located within the Pilbara Craton in Western Australia
- The tenement is prospective for Gold, Base Metals and Iron Ore



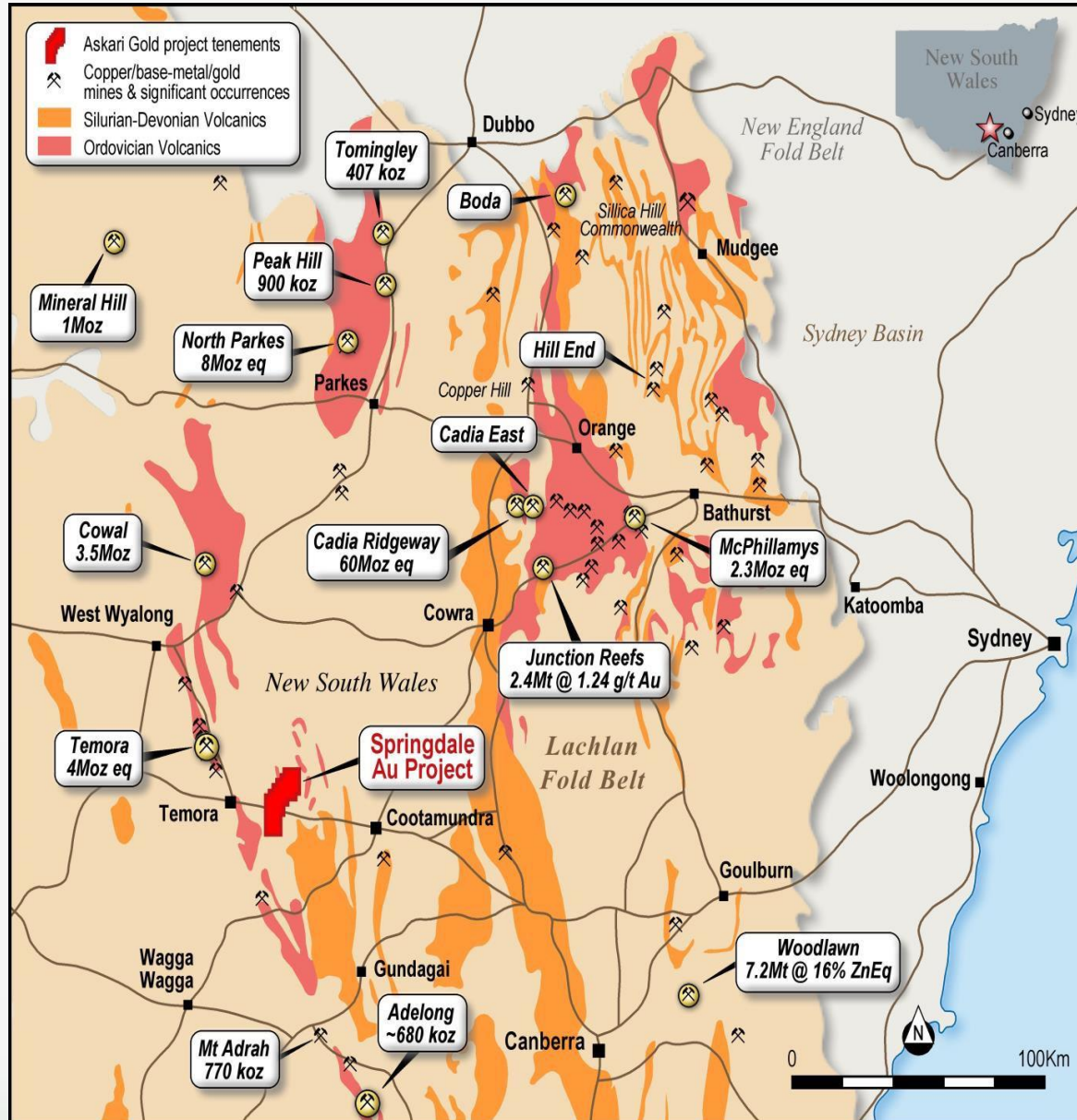
- Gold and base metal mineralization is generally associated with structurally controlled quartz veins and stringers as has been identified by numerous gold deposits found in the area, most notably the Mt Olympus mine of Kalamazoo Resources

# Mt Maguire Gold Project

- A small amount of historic drilling on Mt Maguire has identified an anomalous gold zone, but the tenement remains largely untested by modern exploration methods, which presents Askari Metals with significant exploration potential
- Gold mineralisation intersected in historical drilling includes:
  - 1m @ 6.74g/t Au from 25m
  - 18m @ 1.16g/t Au from 20m
  - 2m @ 12.14g/t Au from 35m
  - 1m @ 3.84g/t Au from 33m
  - 5m @ 2.67g/t Au from 36m
- Within the region there are a few small lead and silver deposits including the Silent Sisters Mine, Arial Mine and the North Kooline deposit
- Majority of the mineralisation is associated with quartz veins, faults or both
- The Mt Maguire Project is situated immediately south of Rio Tinto's Paraburdoo Iron Ore operations

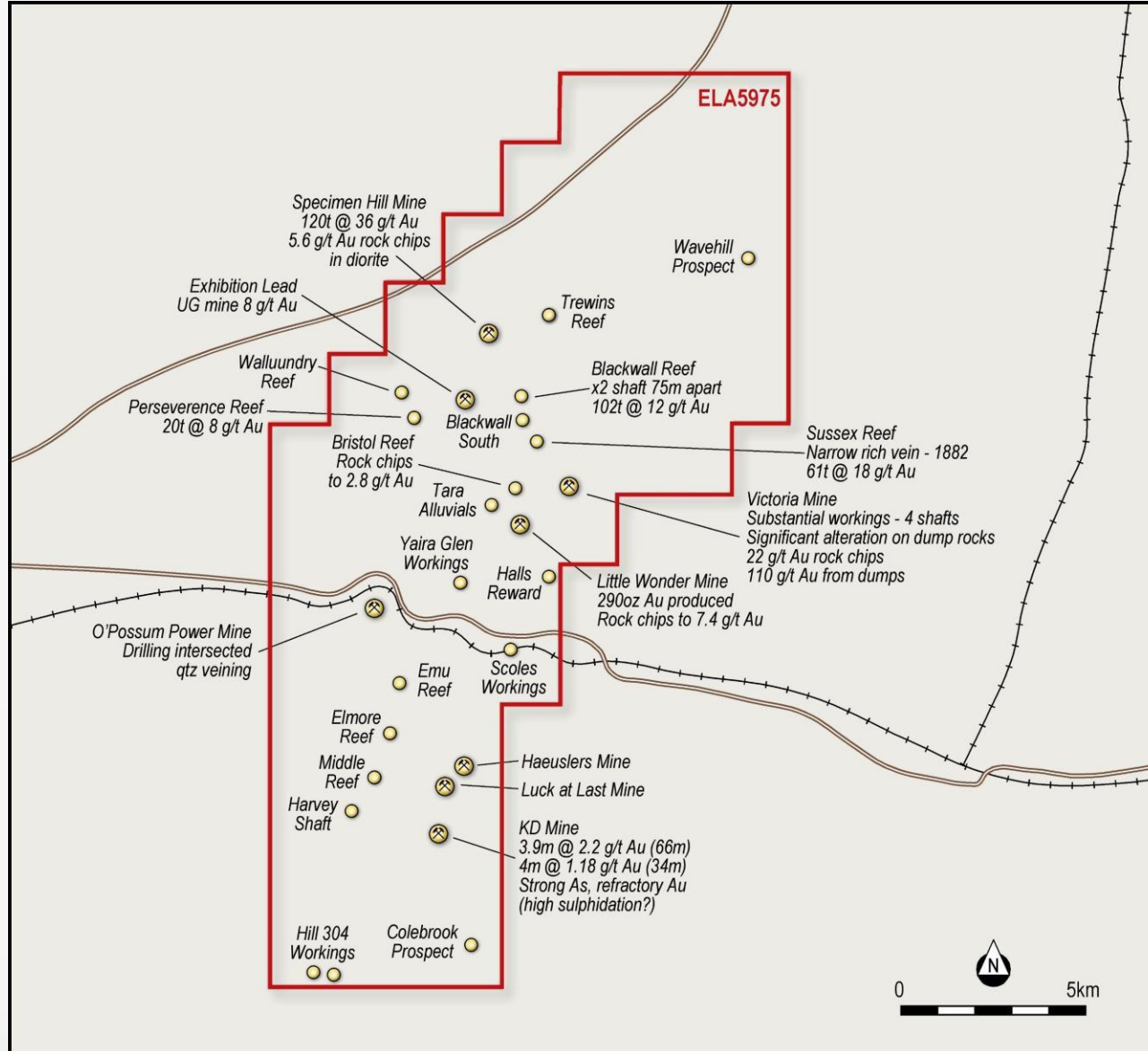


# Springdale Copper-Gold Project



- Located 16km west of the town of Temora – NSW
- Several historic gold mines located along N-S trending structures associated with the Springdale fault zone, which is a N-S splay off the major crustal scale Gilmore Suture zone 5km to the south
- The historic mines were high grade (up to 40g/t in production records) and worked in the 1800's
- Previous explorers have conducted rudimentary exploration with some drilling under old workings – at the KD workings this drilling returned 3.9m @ 2.2g/t Au from 66m depth down hole

# Springdale Copper-Gold Project



- Springdale Project covers more than 30km strike of fertile volcanic and sedimentary stratigraphy
- Springdale area has previously produced high-grade gold from artisanal mining, with more than 20 separate workings through the tenement area associated with gold-bearing quartz veins and old alluvial workings
- Askari plans to start exploration on the Springdale exploration license as soon as possible
- Potential for structurally controlled gold mineralisation in the central tenement area with porphyry copper-gold and IOCG potential also being investigated across the project area
- Along strike of the Junee Copper-Gold Porphyry Project held by DevEx Resources Limited (ASX: DEV) and to the east of the Temora Copper-Gold Deposits held by Sandfire Resources Limited (ASX: SFR)



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