



DIABLO
RESOURCES

EXPLORING WORLD CLASS DISTRICTS
GOLD-COPPER

INVESTOR PRESENTATION

DISCLAIMER

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COMPETENT PERSON STATEMENT

The information in this report regarding exploration results, exploration targets and the mineral resources is based on and fairly represents information compiled by Mr Gregory Smith, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Smith is a Director and shareholder of the Company and 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'. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.



HIGH-GRADE COUNTRY

US-FOCUSSED EXPLORER NEAR PROLIFIC GOLD MINES



Historical high-grade sampling and drilling

Devil's Canyon - Nevada

- Rock samples: **191.5 g/t Au, 524 g/t Ag, 16.05% Cu¹**

Western Desert - Utah

- Rock samples: **6.9 g/t Au, 1495 g/t Ag and 5.09% Cu²**

Lone Pine - Idaho

Drill results:

- **1.2m @ 17.0 g/t Au**
- **1.9m @ 12.9 g/t Au**
- **Open in all directions³**

\$14.9m

Market Cap at A\$0.20

\$6.5m

Post Cap Raise
(Less costs)

78.5m

Shares on issue

DBO

New ASX ticker



BOARD AND MANAGEMENT

THE TEAM BEHIND THE SUCCESSFUL BPM & PANTERA IPO'S



**PAUL LLOYD -
Non-Executive Chairman**

Currently Managing Director of Hawkstone Mining and Chairman of BPM Minerals, Paul is a Chartered Accountant with over 30 years' commercial experience and operates his own corporate consulting business, specialising in the area of corporate, financial and management advisory services.

Paul floated Beacon Minerals Ltd on the ASX in 2006 and has been responsible for a large number of IPOs, RTOs, project acquisitions and capital raisings for ASX listed public companies.



**LYLE THORNE -
Chief Executive Officer**

Lyle is a geologist with over 29 years' experience. Until late 2019, he was Exploration Manager for NTM Gold Ltd and led the team that significantly increased the gold endowment of the Company's project and ultimately led to the merger with Dacian in 2020.

He is a founder of Rincon Resources Ltd and BPM Minerals Ltd technical teams which listed ASX in Late 2020 and is a Member of the Australasian Institute of Mining and Metallurgy.



**BARNABY EGERTON-WARBURTON -
Non-Executive Director**

Currently the Non-Executive Chairman of Pantera Minerals Ltd and a Non-Executive Director of Lord Resources and Locality Planning and Energy Ltd, Barnaby has over 20 years of trading, investment banking, international investment and market experience with positions at JP Morgan, BNP Equities (New York) and Prudential Securities (New York).

Barnaby holds a degree in economics and is a graduate of the Australian Institute of Company Directors, and a member of the American Association of Petroleum Geologists.



**GREG SMITH -
Non-Executive Director**

Currently a Non-Executive Director at Hawkstone Mining Ltd and BPM Minerals Ltd, Greg was also the vendor of Hawkstone Mining's Big Sandy Lithium Project. An experienced Geologist, Greg has worked over a wide cross section of minerals and countries including in North America, Australia, Asia and throughout Africa.

Greg was the exploration manager for Moto Gold Mines Ltd, responsible for the discovery of 22.5 million ounces of gold in the Democratic Republic of Congo (Kibali Mine). He is a Member of the Australasian Institute of Mining and Metallurgy.

IN-COUNTRY MANAGEMENT TEAM

HARRISON LAND SERVICES LLC - WESTERN US SPECIALISTS



Team

- Gavin Harrison (President) - 16 years of industry experience.
- Don Hamilton (Regulatory Specialist) - 20 years of industry experience.
- Charlie Knowles (Senior Exploration Geologist) - 16 years of industry experience.

Service and skills

- Utah-based consulting firm with extensive knowledge and experience.
- Planning, implementation and completion of exploration development programs, regulatory compliance, drilling services and drill program management using external contractors.
- Exploration for commodities including uranium, vanadium, copper, manganese, potash, lithium, gold, silver, oil and gas exploration.
- Fleet of track-mounted diamond drill rigs and support equipment tailored to remote exploration programs.
- Involved with the Diablo Projects since the early stages with sound knowledge of the project histories and logistics required to complete exploration moving forward.

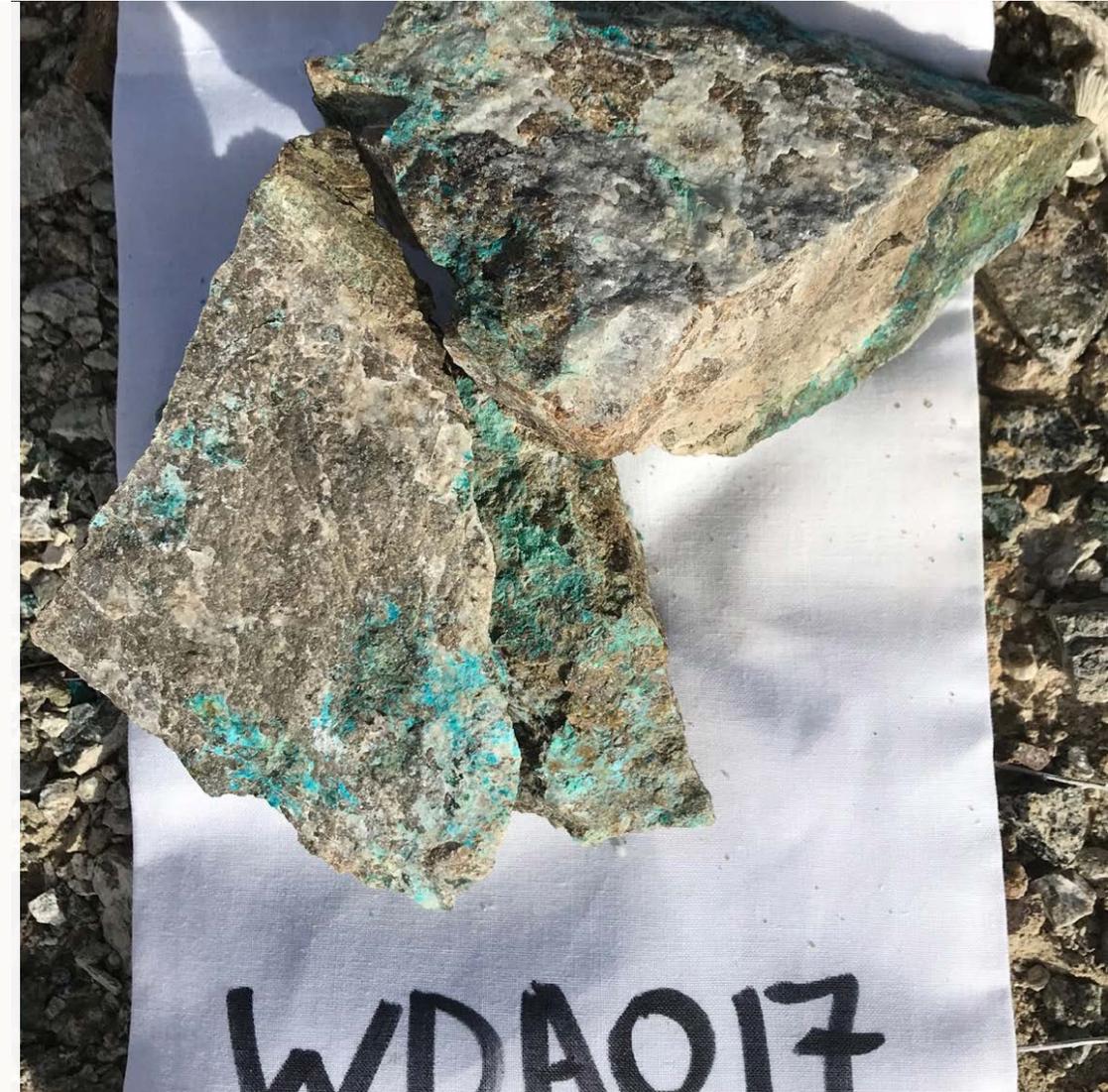


COMPANY BACKGROUND

EXPLORATION SUCCESS



- The Company is a spin out of the US Gold and Copper projects of Hawkstone Mining Limited (ASX: HWK).
- Diablo Directors have strong track record of identifying key projects and creating value for shareholders.
- Technical Management Team have over 100 years combined exploration experience, with significant North American exposure.
- All projects have been acquired after a rigorous evaluation process of numerous opportunities within North America, focussing on near surface drill ready prospects⁴.



Western Desert Project Rock Chip Sample - 4.52 g/t Au, 2.63% Cu¹

COMPANY STRATEGY

MAXIMISE SHAREHOLDER WEALTH THROUGH TARGETED EXPLORATION



- Explore **regions with projects located in highly prospective, world-class terrain.**
- **Company making potential.**
- Focus on USA **gold and gold-copper** projects.
- Identify and complete **systematic exploration at priority target** areas utilising modern-day exploration techniques.
- **Target low-risk** jurisdictions, Nevada, Idaho and Utah, USA ranked #1, #9 and #25 respectively by the Fraser Institute Annual Survey of Mining Companies 2020.
- **Drill ready** targets at all projects.
- Limited shallow historical drilling.
- Significant opportunity to discover mineralised zones near surface.



COMPANY STRATEGY

MAXIMISE SHAREHOLDER WEALTH THROUGH TARGETED EXPLORATION

Aggressive exploration planned at all projects

DEVIL'S CANYON¹⁶	Year 1 (A\$)	Year 2 (A\$)	Total (A\$)
Geochemistry, geophysics and mapping	95,000	110,000	205,000
Drilling and assaying	600,000	1,100,000	1,700,000
Metallurgical and scoping studies		30,000	30,000
Total	695,000	1,240,000	1,935,000

WESTERN DESERT	Year 1 (A\$)	Year 2 (A\$)	Total (A\$)
Geochemistry, geophysics and mapping	20,000	100,000	120,000
Drilling and assaying	700,000	1,150,000	1,850,000
Metallurgical and scoping studies		30,000	30,000
Total	720,000	1,280,000	2,000,000

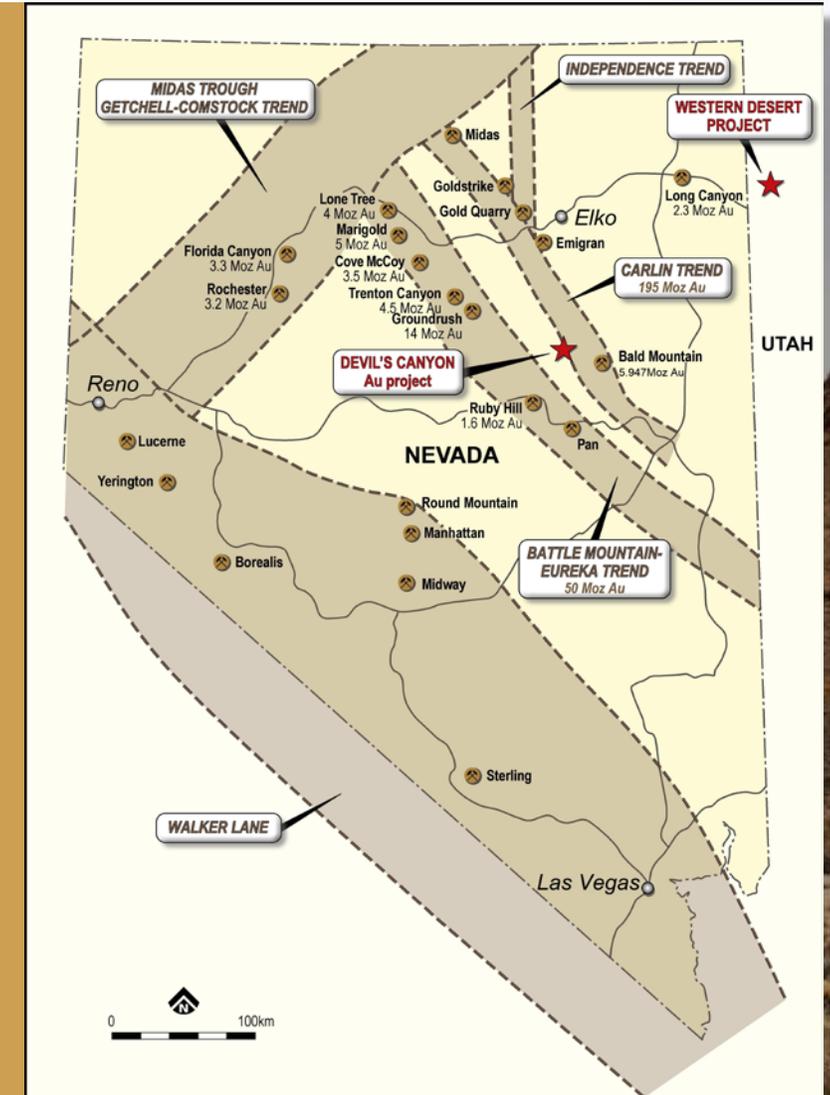
LONE PINE	Year 1 (A\$)	Year 2 (A\$)	Total (A\$)
Geochemistry, geophysics and mapping	35,000		35,000
Drilling and assaying	500,000	900,000	1,400,000
Metallurgical and scoping studies		30,000	30,000
Total	535,000	930,000	1,465,000



DEVIL'S CANYON & WESTERN DESERT GOLD-COPPER PROJECTS

LOCATED IN PROLIFIC (195 Moz) CARLIN GOLD TREND

- **Two 100%-owned old exploration projects** located in Nevada and Western Utah, USA.
- **Devil's Canyon Gold Project** consists of 90 claims covering 7km² lying 20km west of the Kinross Bald Mountain Gold Mine (5.9Moz) in the prolific **Battle Mountain- Eureka Trend** (Carlin Gold Trend) and 40km north of the Ruby Hill Mine, Nevada.⁵
- **Western Desert Gold Project** consists of 258 claims and 1 state lease covering 25km² located north of Wendover, Utah, and 50km east of the Newmont owned, Long Canyon Mine with resources of 2.3Moz of gold.⁶
- **Both projects acquired at minimal cost**, the result of the Company identifying priority target areas in highly endowed mineral districts.

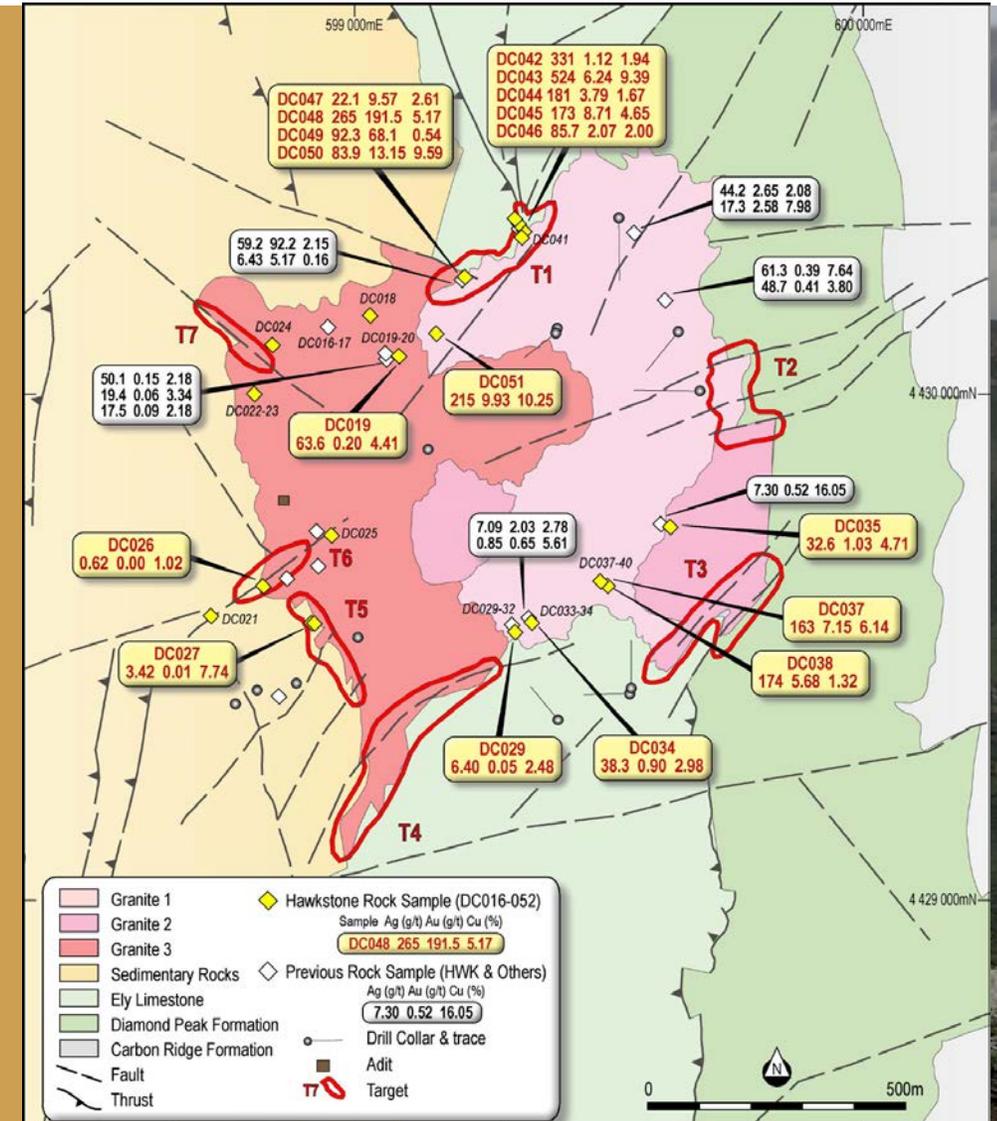


DEVIL'S CANYON GOLD-COPPER PROJECT

INTRUSIVE RELATED AU-CU-AG MINERALISATION

Located in the 195 Moz Carlin Trend, Nevada, USA

- Minimal modern-day exploration, limited shallow drilling completed in 1980's
- Diablo high-grade rock chip sampling results:
 - 191.5 g/t Gold**
 - 524 g/t Silver**
 - 10.25% Copper**⁷⁻⁸
- Initial Vendor rock chip sampling returned high-grade results including:
 - 92.2 g/t Gold**
 - 1.23% Copper** within **Target T1**⁹
- Due diligence sampling proximal to the margin of the intrusive returned similar results with peak grades of:
 - 16.05% Copper**
 - 173 g/t Silver**
 - 2.65 g/t Gold**¹⁰



DEVIL'S CANYON GOLD-COPPER PROJECT

INTRUSIVE RELATED MINERALISATION

Rock sampling in late 2020 identified four distinct mineralised zones, associated with structural targets:

Ridgeline

- Gold ranging **1.12g/t - 191.5 g/t**
- Silver ranging **22.1g/t - 524 g/t**
- Copper ranging **0.54% - 10.25%** corresponding to **Target T1**¹¹

Eastside

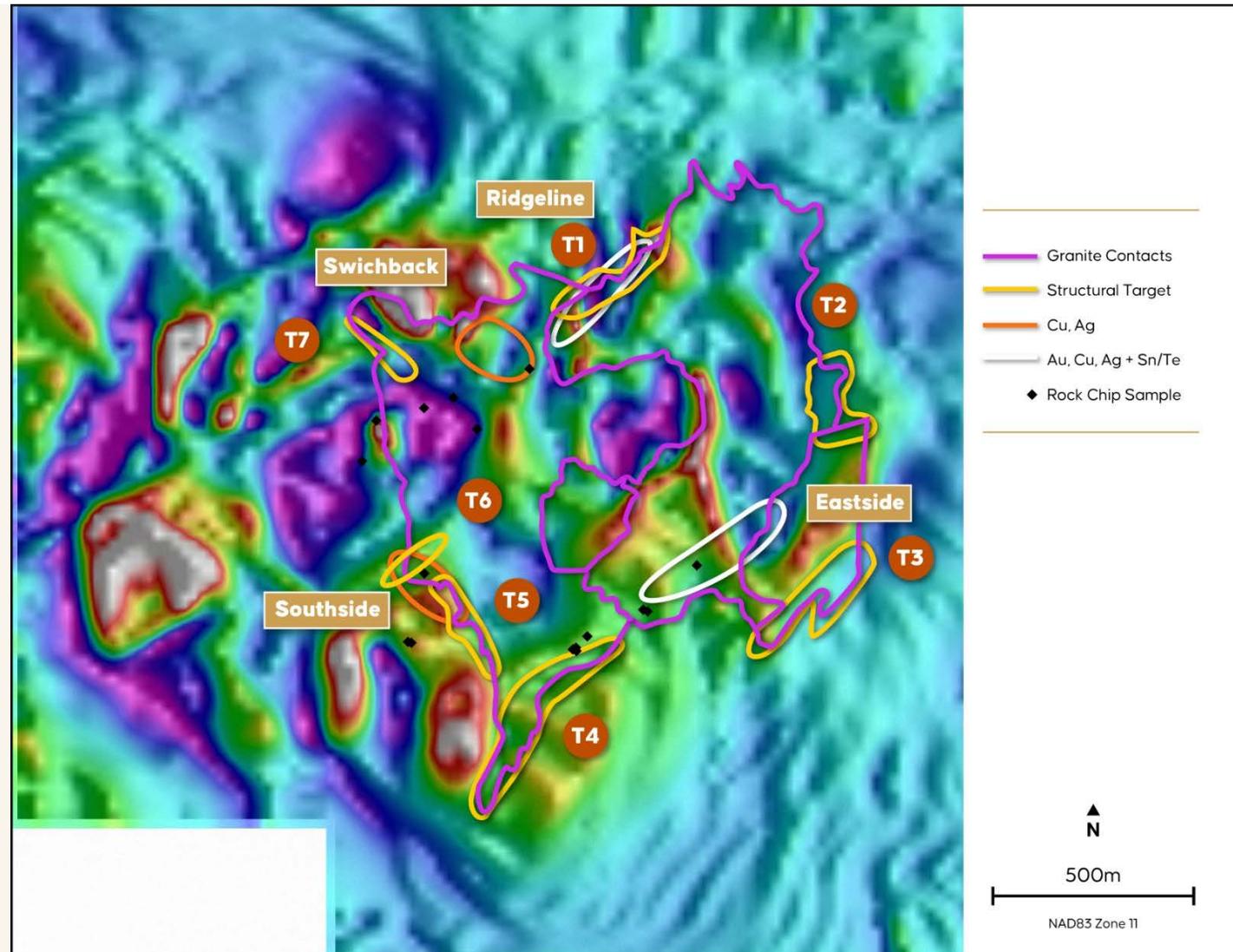
- Gold ranging **0.9g/t - 7.15 g/t**
- Silver ranging **32.6g/t - 174 g/t**
- Copper ranging **1.32% - 6.14%** parallel to **Target T3**

Switchback

- Copper ranging **0.22% - 4.41%**
- Silver ranging **0.6 g/t - 63.6 g/t** on southern contact of magnetic high

Southside

- Copper ranging **0.40% - 7.74%**
- Silver ranging **0.60 g/t - 30.1 g/t** correlating with **Targets T5 & T6**



DEVIL'S CANYON PROJECT

EXPLORING FOR WORLD CLASS GOLD-COPPER DEPOSITS

- **Rock sample results and reconnaissance mapping** suggest two potential styles of mineralisation resulting from multiple intrusive and mineralising phases¹²
- **Airborne magnetic survey identified geophysical features interpreted to represent:**
 - Magnetite skarn alteration at lithological contacts and along structures
 - Zones of magnetite destruction possibly related to later mineralising events
- **Soil geochemistry and detailed geological mapping** is planned for Q3-Q4 2021
- **Maiden drill program budgeted and finalized**, permitting and logistics planning underway



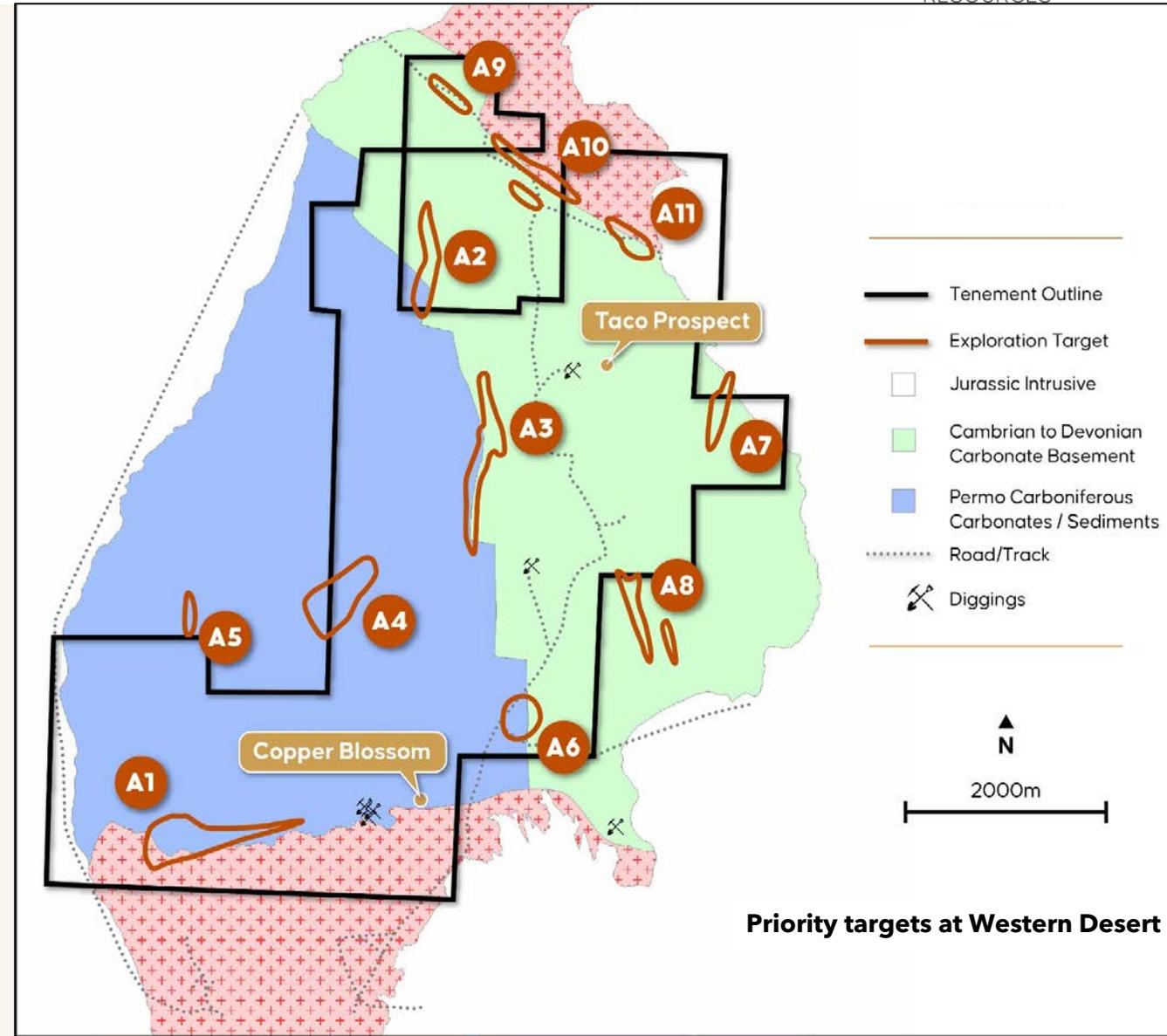
Cu Oxide Mineralisation in old prospecting pit

WESTERN DESERT GOLD-COPPER PROJECT

EXPLORING IN UNTESTED NEW REGIONS

Western Desert Gold Project covers similar geology as Newmont/Barrick 2.3Moz Long Canyon Gold Mine, located 50km to the west¹³

- 11 geological/structural targets with **A1 and A3 rated as priority** on basis of geology, sampling and multi element geochemistry. Several areas of old diggings never systematically explored
- Rock chip sampling of outcropping mineralisation and old workings within the project area returned high grade results including:
 - Gold to 6.92 g/t
 - Copper to 5.09%
 - Silver to 1,495 g/t
 - Lead to >20%¹⁴
- Infill stream sediment sampling completed in Q3 2020, anomalous zones identified
- Ground magnetic and gravity surveys completed, with interpretation and target selection underway
- Drilling of targets to commence in Q4 2021



LONE PINE GOLD PROJECT

HISTORICAL HIGH-GRADE GOLD PROJECT

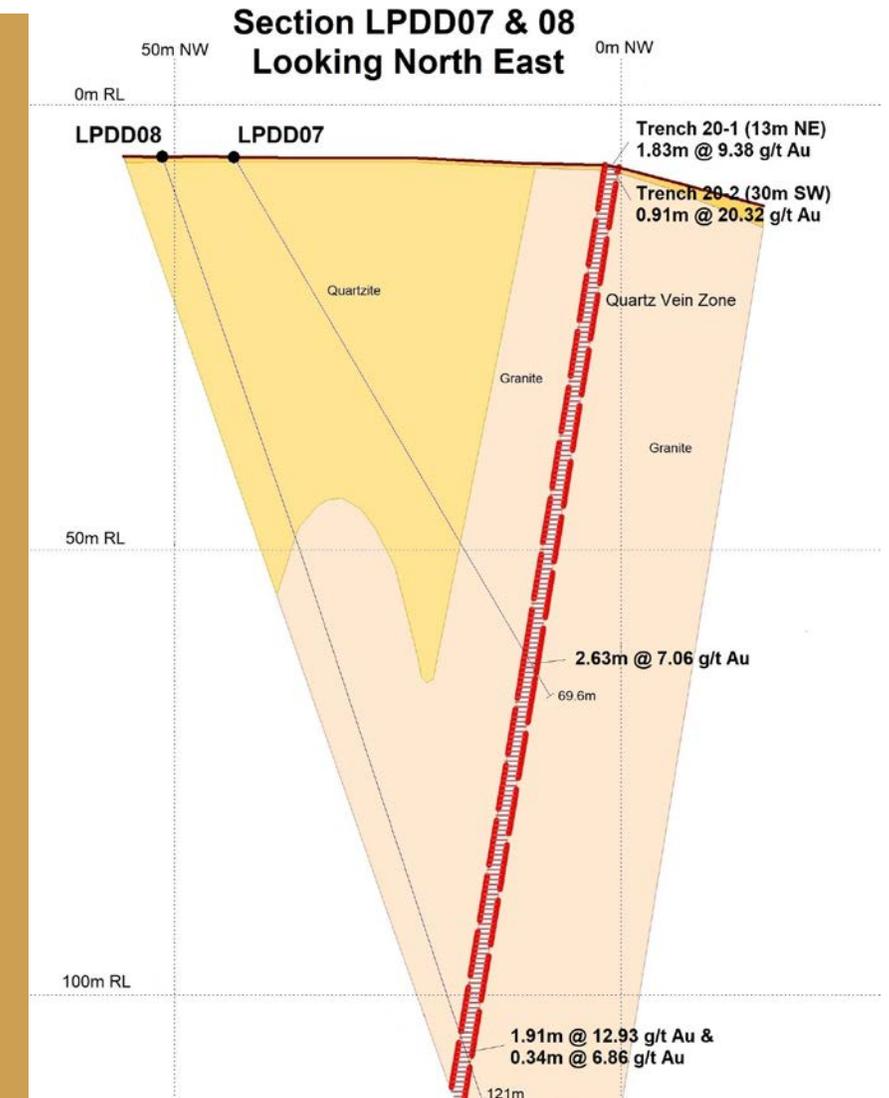
- 100% interest in the historical high-grade Lone Pine Gold Project
- Minimal modern day exploration
- **Shallow drilling in 1990's at King Solomon (18 holes)**¹⁵
- **Increased the landholding at Lone Pine** to 272 claims (incl. 2 patented) covering an area of 20.23km², securing further highly prospective areas
- **Beartrack Mine**, located 8 km west of the Lone Pine Gold Project is presently being explored by TSX listed Revival Gold Inc. Total resource stands at 3Moz Au¹⁶



LONE PINE VEIN ZONE

HIGH GRADE ZONE AT SURFACE - NEVER DRILLED

- **Mined prior to 1907** via 6 adits at 30m vertical intervals the longest of which, Adit # 6 is 365m in length
- **Gold mineralisation has been traced over 600 metres and remains open** at depth and to the northeast and southwest along strike
- **Maiden drilling at the Lone Pine Vein Zone in 2020 confirms high grade and excellent geological continuity:**
 - **17.02 g/t Au over 1.22m** in LPDD01 incl. **65.6 g/t Au over 0.31m**
 - **19.6 g/t Au over 0.45m** in LPDD006
 - **7.06 g/t Au over 2.63m** in LPDD07 incl. **1.37m @ 13.23 g/t Au**
 - **12.93 g/t Au over 1.91m** in LPDD08 incl. **29.7 g/t Au over 0.82m**
 - **10.39 g/t Au over 0.86m** in LPDD11¹⁷
- **Shallow trenching returned high grades including:**
 - **9.38 g/t Au over 1.83m**
 - **20.32 g/t Au over 0.91m**



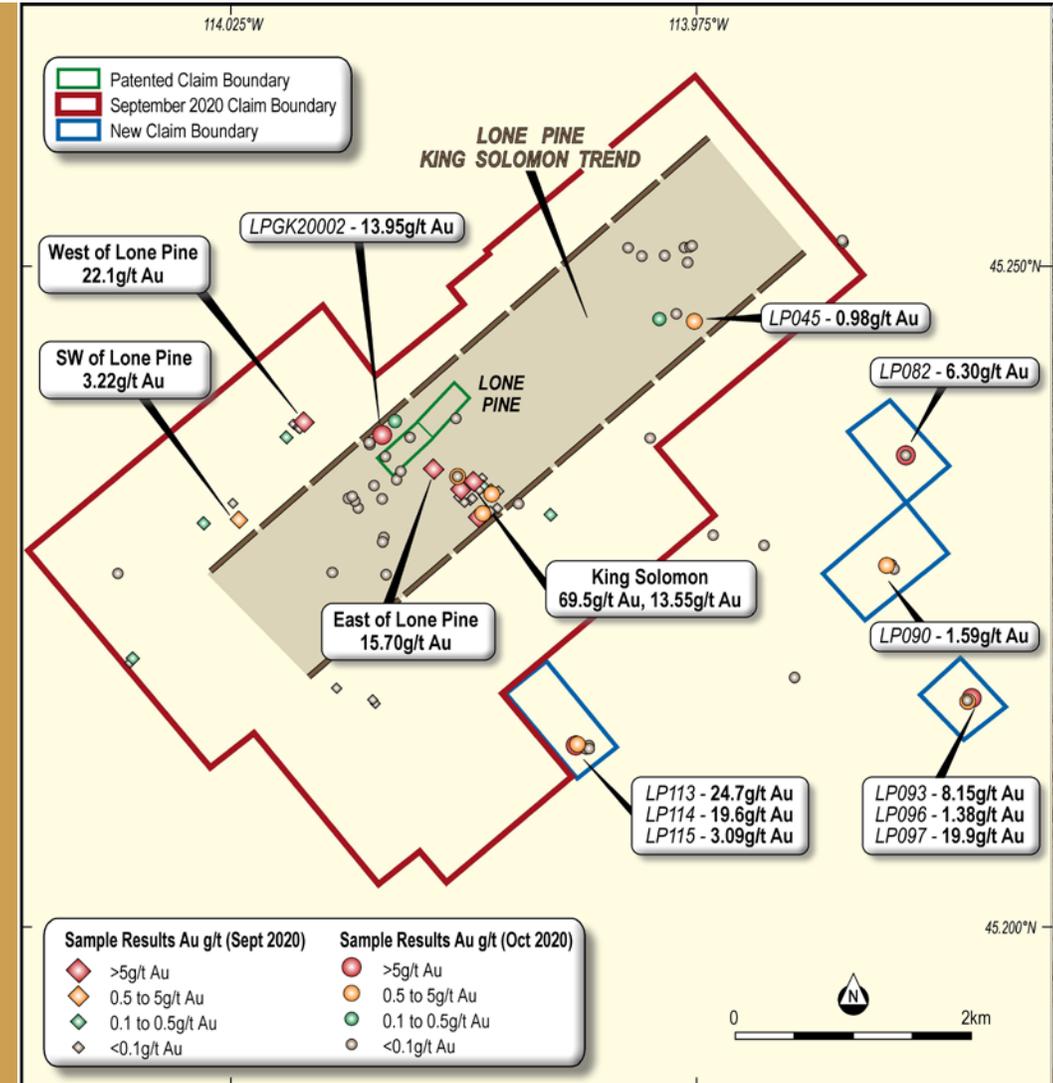
REGIONAL EXPLORATION - LONE PINE GOLD PROJECT

REGIONAL POTENTIAL FOR MULTIPLE ZONES

High-grade results from 2020 regional rock chip - mapping include:

Sample ID	Au g/t	Location
KS20032	92.70	King Solomon Workings
KS20018	69.50	King Solomon Workings
LP113	24.70	2.1km S King Solomon
LP114	19.60	2km S King Solomon
LP093	8.15	4.4km SE King Solomon
LP097	19.90	4.4km SE King Solomon
LP082	6.30	3.6km E King Solomon
LP056	22.10	1km W Lone Pine
LPGK20002	13.95	200m W Lone Pine
LP071	15.70	Between Lone Pine and King Solomon ¹⁸

A drone magnetic survey is planned to enable a better understanding of the largely covered bedrock geology (Q3/2021)



NEWSFLOW CATALYSTS

NEXT STEPS

WESTERN DESERT GOLD-COPPER PROJECT

Ground Geophysics - Magnetics and Gravity	Q3/ 2021
Interpretation and Targeting	Q3/2021
Maiden Drill Program and Results	Q3/Q4 2021

DEVIL'S CANYON GOLD-COPPER PROJECT

Surface Geochemistry, Geological Mapping and Drill Permitting	Q3/2021
Maiden Drill Program and Results	Q4/2021 - Q1/2022

LONE PINE PROJECT

Drone Magnetics	Q3/2021
Drilling Lone Pine Mineralised Zones	Q2/Q3 2022
Assay Results	Q3/2022

LISTING ON THE ASX: 12 OCTOBER 2021



TIMETABLE & CAPITAL STRUCTURE

TIMETABLE

Opening date of the Offers	24 August 2021
HWK General Meeting	2 September 2021
HWK Offer Closing Date	7 September 2021
General Offer Closing Date	21 September 2021
Record Date for the In-Specie Distribution	23 September 2021
Issue securities under Offers and In-Specie Distribution to successful applicants	24 September 2021
Despatch of holding statements	27 September 2021
Official quotation of securities on ASX commences	12 October 2021 ¹⁹

CAPITAL STRUCTURE

Shares to be issued pursuant to the Offer	32,500,000
Shares to be issued to Vendor (HWK shareholders)	40,000,000
Shares to be issued to the Lead Manager	2,000,000
Total Shares on completion of the Offer	74,500,000
Market capitalisation on listing	\$14.9 million
Cash on listing (before costs)	\$6.5 mill





DIABLO

RESOURCES

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APPENDIX

ASX REFERENCES



¹ ASX Announcement, Hawkstone Mining Ltd. Acquisition of Western Desert Gold - Copper Project, Utah, USA-Hawkstone Mining Ltd (16/03/2020)

² ASX Announcement, Hawkstone Mining Ltd. Acquisition of Carlin Trend Gold Project Hawkstone Mining Ltd (07/10/2020)

³ ASX Announcement, Hawkstone Mining Ltd. High Grade Gold and Copper Results at Devil's Canyon Gold Project, Nevada (02/12/2020)

⁴⁻⁵ ASX Announcement, Acquisition of Western Desert Gold - Copper Project, Utah, USA-Hawkstone Mining Ltd (16/03/2020)

⁶ ASX Announcement, Acquisition of Carlin Trend Gold Project Hawkstone Mining Ltd (7/10/2020)

⁷ ASX Announcement, Hawkstone Mining Ltd. High Grade Gold and Copper Results at Devil's Canyon Gold Project, Nevada (2/12/2020)

⁸ ASX Announcement, Hawkstone Mining Ltd. Devil's Canyon Gold Project High Grade Assays to 191.5 g/t Gold (1/02/2021)

⁹ ASX Announcement, Hawkstone Mining Ltd. Acquisition of Carlin Trend Gold Project With Samples up to 92 g/t Gold (7/10/2020)

¹⁰ ASX Announcement, Hawkstone Mining Ltd. Target A1 Identified Over 92.2 G/T Gold Rock Chip Sample At Devil's Canyon Gold Project (23/10/2020)

¹¹ ASX Announcement, Hawkstone Mining Ltd. Target T1 Identified Over 92.2 g/t Gold Rock Chip Sample At Devil's Canyon Gold Project (1/02/2021)

¹² ASX Announcement, Hawkstone Mining Ltd. 191.5 g/t Gold, 524 g/t Silver & 10.25% Copper, Spectacular Results From Devil's Canyon Gold Project (1/02/2021)

¹³ Source: <https://miningdataonline.com/property/100/Long-Canyon-Mine.aspx>

¹⁴ ASX Announcement, Hawkstone Mining Ltd, 950% increase in Western Desert Copper-Gold Project. (03/07/2021)

¹⁵ ASX Announcement, Hawkstone Mining Ltd, Acquisition of Historical High Grade Lone Pine Project (3/02/2020)

¹⁶ Revival Gold Presentation (05/20/2020)

¹⁷ ASX Announcement, Hawkstone Mining Ltd, Final Drill Results Confirm Lone Pine High Grade Potential (25/11/2020)

¹⁸ ASX Announcement, Hawkstone Mining Ltd, High Grade Rock Chip Samples up to 24.7g/t Au Identify Further Mineralised Zones (9/12/2020)

¹⁹ ASX Announcement, Hawkstone Mining Ltd, Notice of Meeting & Proxy Form (04/08/2021)