



AUSTRALASIAN GOLD

Australasian Gold Limited

Focusing on transformational exploration

Dr Qingtao Zeng
Managing Director

ASX:A8G | www.australasiangold.com

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Competent Person Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Dr Qingtao Zeng, Managing Director of Australasian Gold Limited. Dr Zeng is a member of the Australasian Institute of Mining and Metallurgy and he has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been 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". Dr Zeng consents to the inclusion in this release of the matters based on the information in the form and context in which they appear. Dr Zeng is a shareholder of Australasian Gold Limited.

Clear focus



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Australian projects only-Low risk, straight forward to add value



Advanced gold exploration projects in Queensland and Lithium exploration project in Northern Territory, established mining jurisdictions



100% owned with no private royalties attached.

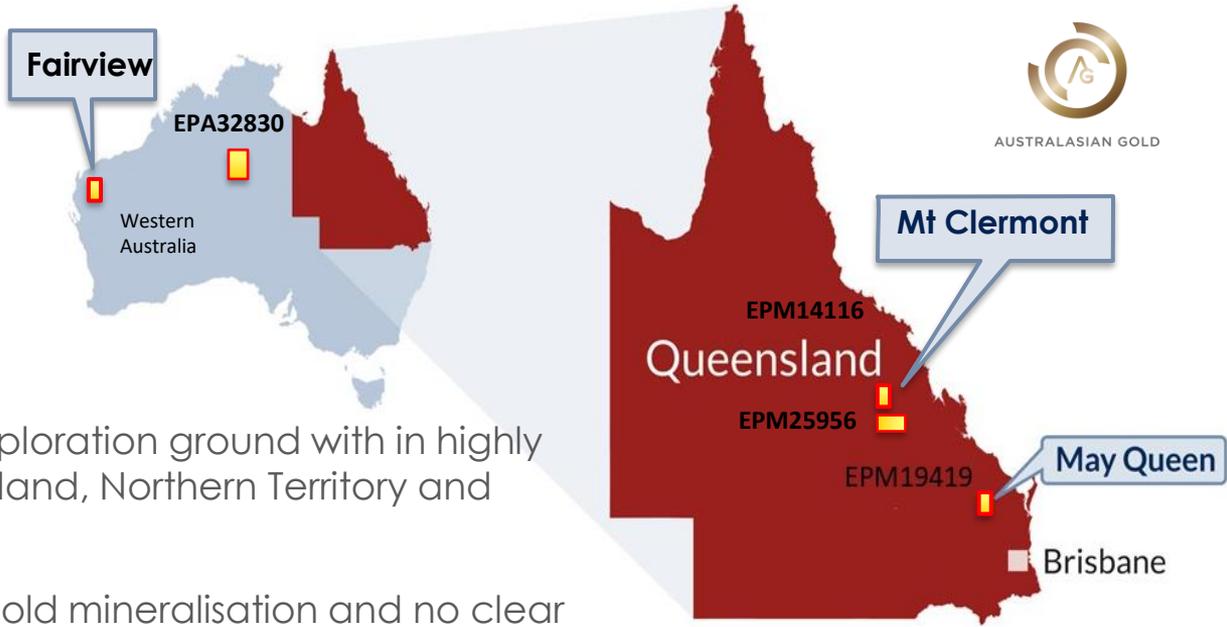


High grade historical drilling, first diamond drilling program finished and mineralization is confirmed.



Exploration fieldwork on-going for Lithium in Northern Territory.

Highly prospective projects in Australia



- Together close to 1,000 km² exploration ground with in highly prospective ground in Queensland, Northern Territory and Western Australia;
- Historical high-grade shallow gold mineralisation and no clear understanding of the structures
- First drilling program finished and high grade mineralization confirmed.
- Over 640 km² for ELA32830 for Lithium pegmatite exploration.



100% owned



No private royalty attached

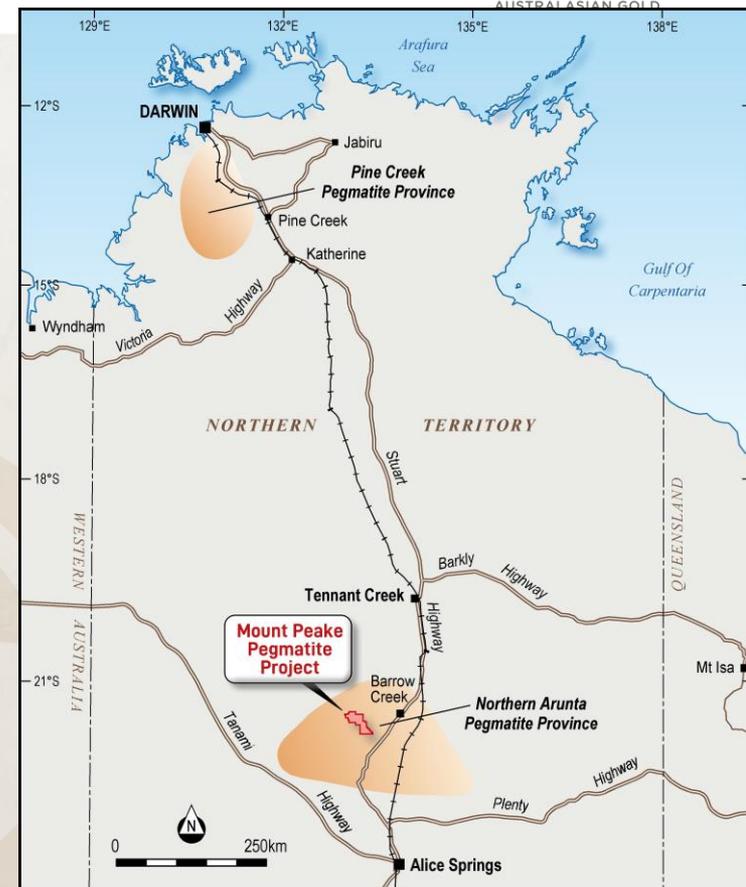


Large scale Lithium exploration



Significant lithium deposits require big pegmatite host

- A8G's Mt Peake Li project is located in one of the two major pegmatite provinces in Northern Territory, the Northern Arunta pegmatite province.
- Excellent access via Stuart Highway and close to Central Australian Railway.
- Lithium explorers are buoyed by recent record concentrate price and long term demand.

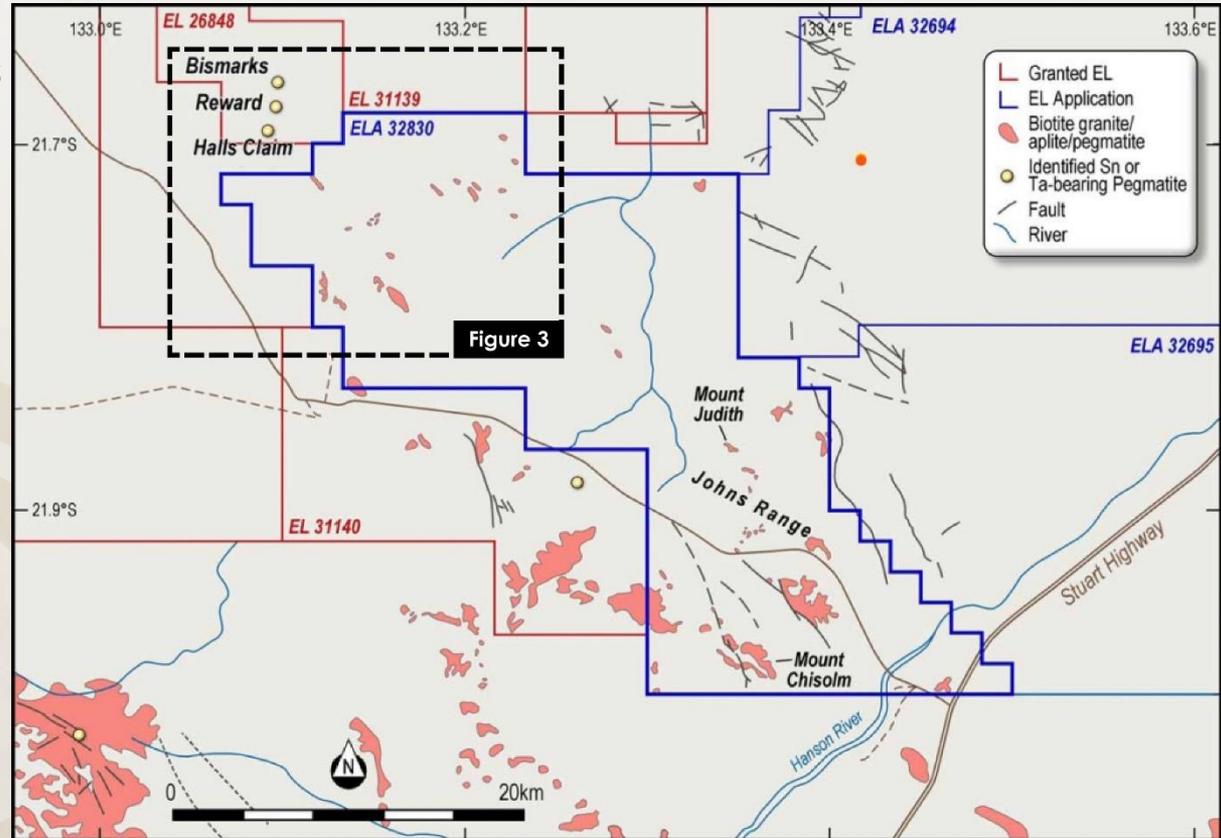


Mt Peake Li project



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- Over 640 Km² with numerous prospective outcrops identified;
- Spodumene bearing Pegmatite identified 2 km from tenement boundary
- Pegmatite mapped out by 1:250K scale regional geological map.



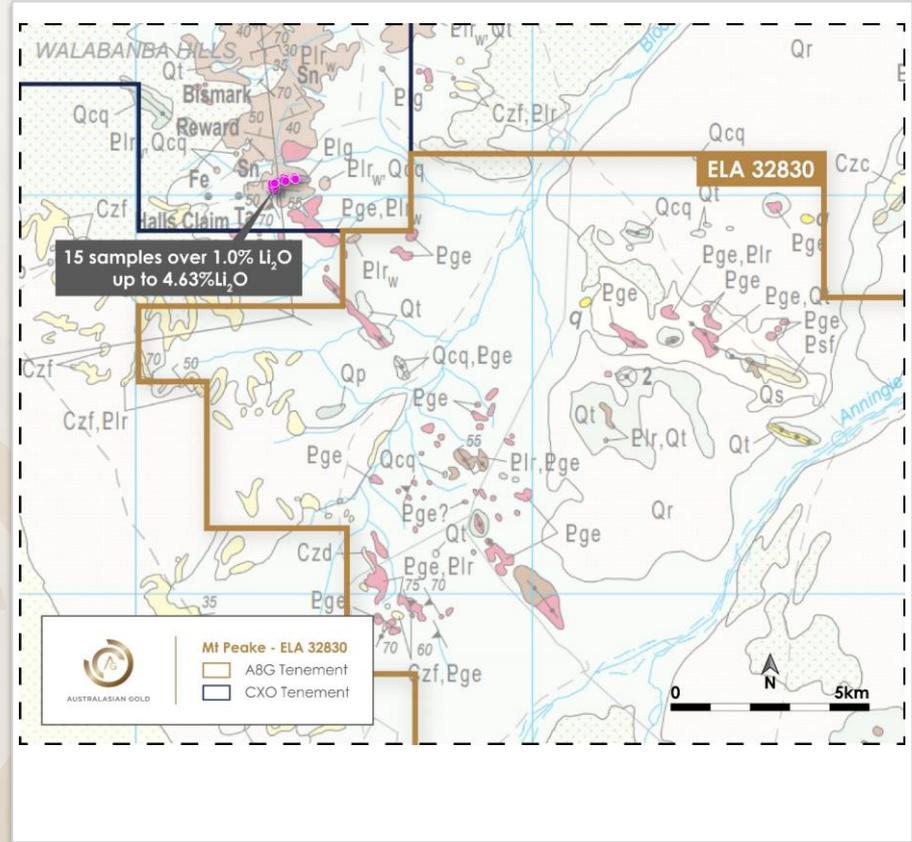
Historical Report, Li-mineral identified



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- Historical tin and tantalum production, LCT pegmatite confirmed
- 15 samples over 1.0% Li₂O from rock chip sampling at neighbouring tenement. Some of the samples contain 20-50% **spodumene** with an outstanding maximum lithium grade of 4.63% Li₂O*.
- Li has never been targeted within ELA32830.

* Refer Todd River Resources (ASX:TRT) announcement, 21 December 2017; Core Lithium (ASX: CXO) announcement 17 December, 2019)



CSIRO Lithium exploration partnership



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- Australasian Gold to partner with CSIRO in a research program focused on Li exploration in the Mt Peake pegmatite field
- The program employs cutting edge Li exploration techniques developed by CSIRO
- The program will be co-funded by CSIRO Kick-Start and A8G
- Field mapping program has identified several pegmatite outcrops over 350m along strike, with follow-up work ongoing



Plan forward



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Detailed mapping and targeting



Team up with CSIRO-technical boost



First field program identify pegmatite in
spodumene-identified LCT pegmatite district.
Exploration work on going



Fully funded with quality downstream players
but no offtake encumbrance



瑞福锂业
RUIFU LITHIUM

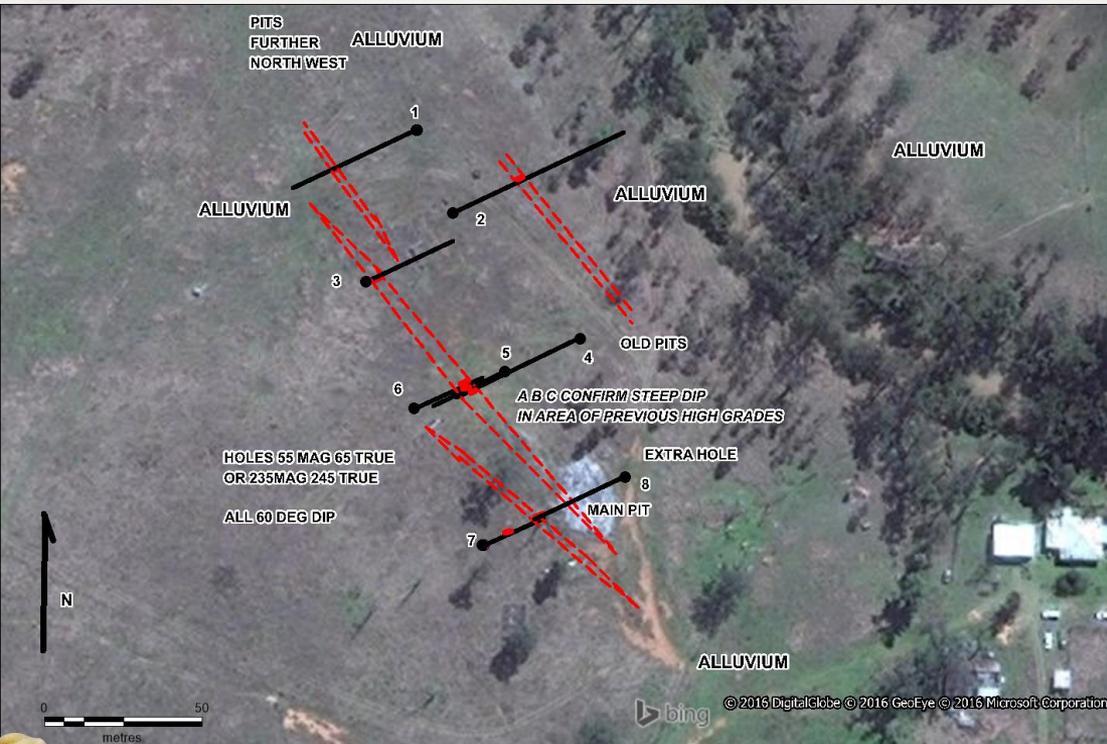


鑫丰集团
XIN FENG GROUP

May Queen Gold Project in Queensland



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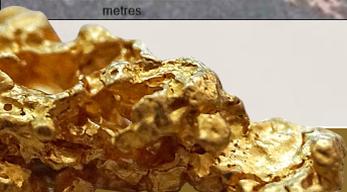
Around 120 km from the Cracow Gold Project
Multiple high-grade shallow gold intervals including:

- 3m at 18.9 g/t from 9 m & 4 m at 38.8 g/t from 21 m (at end of the hole);
- 2m @ 73.4 g/t Au (including 1m at 145g/t) from 32 m,
- 2m @13.5 g/t Au from 46m

Over an approximate 100m strike hosting numerous parallel vein systems, open to north-west and south-east.

Historical grade has been confirmed by new drilling data (refer ASX announcement dated 17 Sept 2021):

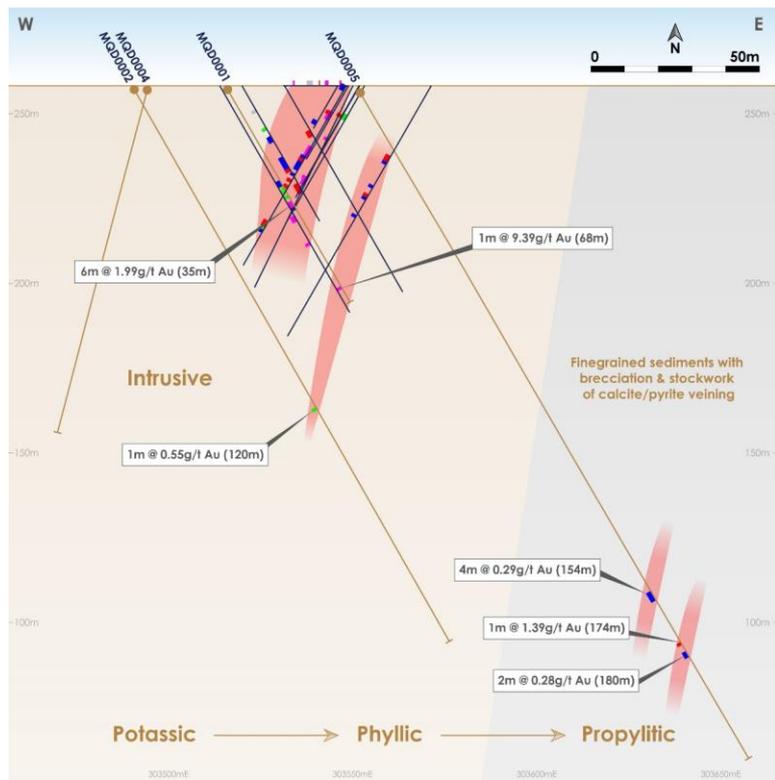
- 6m @ 1.99g/t Au from 35 m
- 1m @9.39 g/t Au from 68m



First diamond drilling completed



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Significant Results (using a min 1m interval and above 0.25 g/t):

- MQD0001: 6m @ 1.99 g/t Au from 35m & 1m @ 9.39 g/t from 68m (note 69m – 73.7m not sampled)
- MQD0002: 1m @ 0.55 g/t from 120m
- MQD0003: 1m @ 1.92 g/t from 48m
- MQD0005: 4m @ 0.29 g/t from 154m, 1m @ 1.39 g/t from 174m & 2m @ 0.28 g/t from 180m



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Cross Section No.
Project Location

DDH Collars this release
Previous Drillholes
Interpreted Mineralisation

Results Au (ppm)
■ > 2.0 ■ 1.0 - 0.5
■ 2.0 - 1.0 ■ 0.5 - 0.1

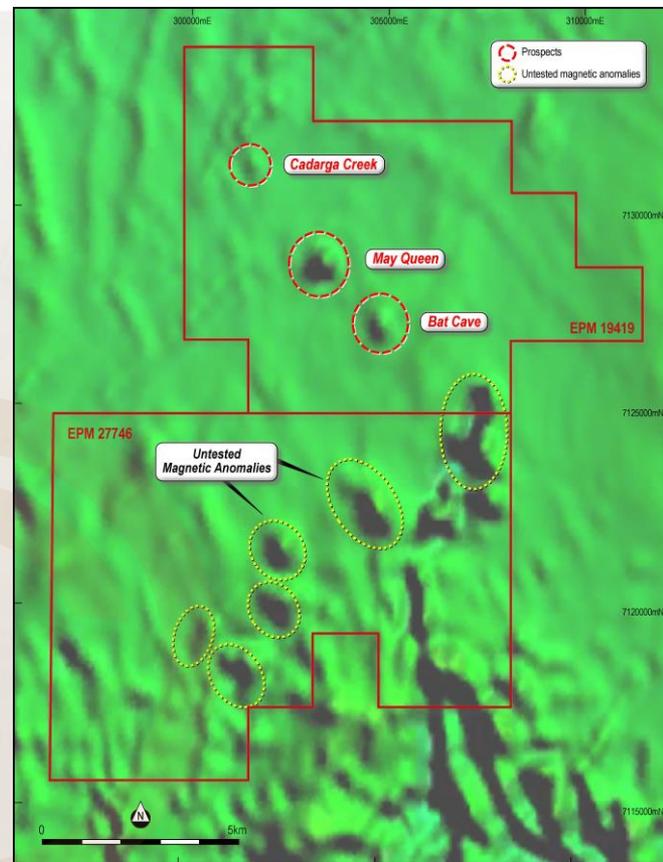
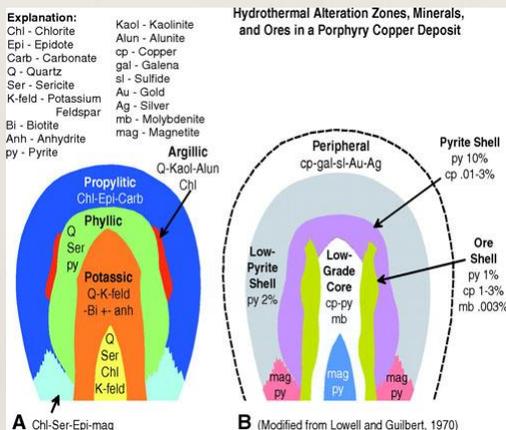
May Queen Gold Project Queensland



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Further targets waiting for testing

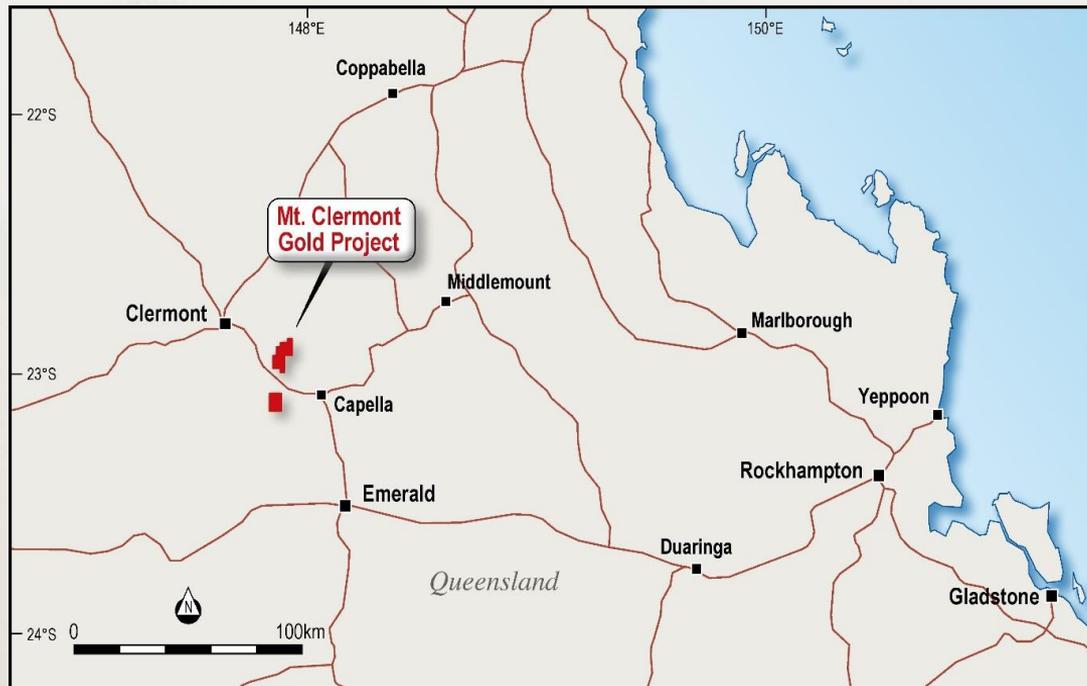
- Surface rock chip sampling reveals up to 2.66 g/t gold and 3.43% copper
- Drill program results will refine phase II drilling following up on intense alteration with strong porphyry signatures



Mt Clermont Gold Project Queensland



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An underexplored low sulphidation gold system

- Located in the Drummond Basin Queensland; a prolific epithermal Au-Ag belt with several world class deposits (Pajingo >5 Moz gold, Wirralie >1Moz Gold).
- High grade historic drill intercepts at Retro Extended including **8m at 16.1 g/t Au, 143 g/t Ag, 5.6% Cu, 7.8% Pb** from 8 metres.
- Superb narrow high grade intercept from diamond drilling during the 2018 drilling campaign 0.7 metres at **10.9 g/t Au 146 g/t Ag 8.3% Zn, 5.1% Pb, 0.7% Cu** and 310 ppm Bi from 229.5 metres down hole RTIPT016



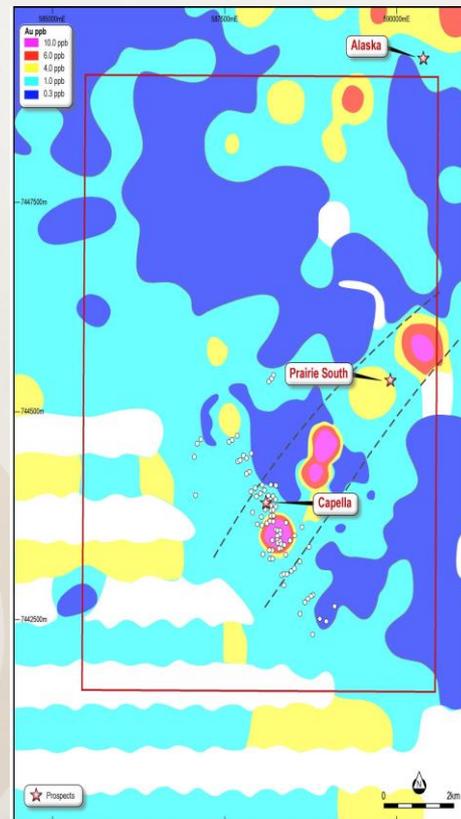
Capella Gold Project Queensland



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New gold trend identified

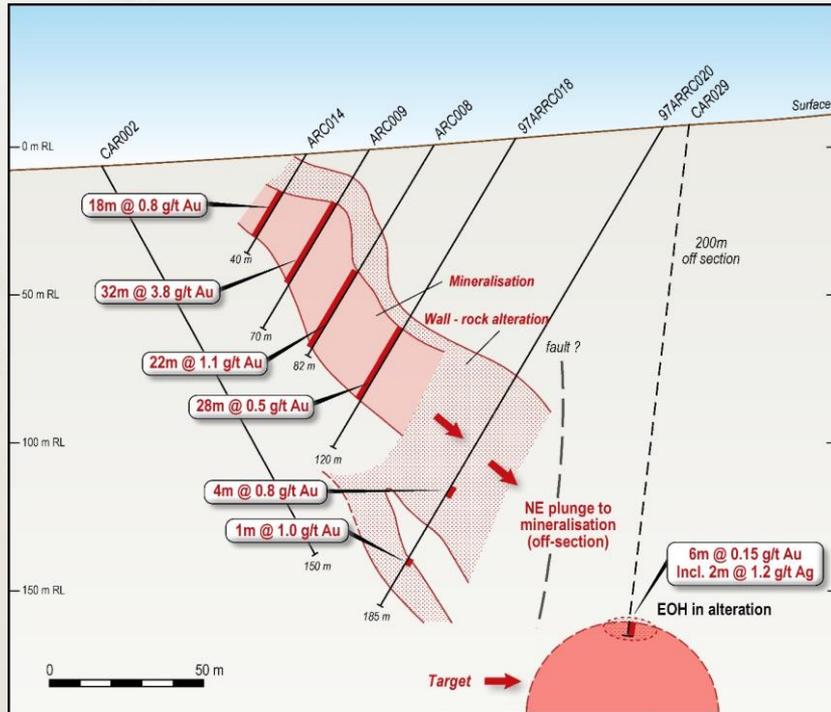
- Historical drilling at the Capella gold project includes high-grade gold intercepts, including:
 - ARC009: 32m at 3.8 g/t Au from 22m, including 2m at 32.8 g/t Au from 22 m and 2m at 18.9 g/t Au from 50m; and
 - CAR005: 6 m at 5.1 g/t Au from 40m depth.
- 500,000 ordinary shares have issued to the vendor of the Capella gold project, escrowed for 12 months



Capella Gold Project Queensland



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- Good grade, thick gold mineralization shallow
- Title transfer completed Sept 2021
- Data compilation is under the way
- Mr Ian Cooper field mapping, drilling targets to be defined



Experienced team



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Mr Rory McGoldrick, Non-Executive Chairman

Rory McGoldrick is a lawyer with over 15 years' experience working on a range of corporate transactions as a lawyer, project manager and director. Since 2010, Rory has assisted with the early stage development of a number of mining and energy projects, with a focus on projects within Europe.



Dr Qingtao Zeng, Managing Director

PhD in Geology from Centre for Exploration Targeting of University of Western Australia, Geologist for Dragon Mountain Gold, Eldorado Gold and CSA Global. Non-executive Director of Kodal Minerals Plc (AIM: KOD) and Metalstech Limited (ASX: MTC)



Mr Graeme Fraser, Non-Executive Director

Graduated with Hons in Geology from the University of Melbourne, 20 years experience with senior management roles for Eldorado Gold and Fosterville Gold Mine among others.

Takeaway messages



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- **Gold and Lithium exploration focused company with over 7 M AUD cash (including \$ 2.5 M AUD from October 2021 placement)**
- **On Track to add value to the projects with strong news flow expected**
- **We know the lithium space, well connected with potential off-take partners**
- **Management experienced to deliver major transactions**
- **Tight capital structure only ~52 M shares on issue. Top 20 own over 60%. Highly leveraged with exploration success**





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