



**TSXV: ADY**

# **Gold & Copper in World Class Jurisdictions**

**Investing in One of the World's Prolific Gold & Copper Regions  
Papua New Guinea**

Investor Presentation – June 2021

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# **Corporate Overview**

**Adyton Resources (TSXV: ADY)** is focused on the exploration and development of gold and copper resources within world class mineral jurisdictions. It has a focus in the Ring of Fire with its current projects located in Papua New Guinea's (PNG) Pacific Ring of Fire.

- Starting position of 1.15 million Oz Au Inferred Mineral resources that can grow fast within world class gold / copper mineral jurisdictions
- Optionality, trading liquidity, remaining well funded and disciplined capital management ensure progress
- Proven Management Team with ability to identify value and execute – No first timers !!
- Managing the evolution of the share register remains a focus
- ESG Principals



## Inferred Mineral Resource Estimate

Location	Project	Mt	Au g/t	Inferred oz Au	Cut-Off g/t
Feni	Kabang	19.0	1.0	650,000 <sup>(1)</sup>	0.8
Fergusson Island	Gameta	7.2	1.5	360,000 <sup>(1)</sup>	0.8
	Wapolu	3.1	1.4	140,000 <sup>(1)</sup>	0.8
Total		29.3	1.2*	1,150,000	0.8

\* Weighted average, rounded to 1 decimal place



# Environmental, Social and Governance (ESG) Principals

Focused on Sustainable  
Development &  
Building a Future For All

TSXV: ADY

## THE ADYTON WAY

**Zero / Neutral Emissions Targeted**

**Contributing to PNG Nation Building**

**Two-Way Stakeholder Engagement**

- In Country
- Capital market

**Developing Sustainable Projects**

**Building Long Lasting Community Partnerships**

- Grass roots to Government

**Reputable Counterparts**

- Suppliers
- Service providers



**Executive Team - Proven Execution Capability with Significant International Experience**

**Rod Watt –**

**Executive Director**

Mr. Rod Watt is a highly experienced Geologist with over 30 years experience in both major (Anglo American and Western Mining Corp) and junior resource companies. He has substantial experience within the Pacific Rim.



**Frank Terranova –**

**Executive Chair & CEO**

Mr. Frank Terranova has extensive experience as a director and executive for a diverse range of resource companies across many global jurisdictions having generated substantial value for shareholders through organically growing companies and successful M&A.

**Stephen Kelly –**

**CFO & Co Sec**

Mr. Stephen Kelly is an experienced Chartered Accountant with many years overseeing mining companies across the ASX, TSX, LSE markets. He is also Company Secretary to various global mining companies.

# **adyton** | **Board & Advisors**

RESOURCES

**Non-Executive Directors - Committed to Adyton Resources Independent Success**

## **Sinton Spence – Director (PNG)**

Mr. Sinton Spence is a Chartered Accountant based in Port Moresby, Papua New Guinea, and the Principal of Sinton Spence Chartered Accountants, PNG's largest independent accounting firm. In 2006, he was awarded an MBE by the Queen for services to Papua New Guinea commerce and the community. He has had extensive experience in company practice in PNG and is an experienced company director. He has held positions as a director of Sierra Mining and also Shell Oil Exploration and Production PNG Ltd.

## **Nick Tintor – Director (Toronto)**

Mr. Nick Tintor is a Geologist and mining executive with more than 30 year experience in the mining industry including all aspects of mineral exploration and corporate management. Since the mid 1990s, developed expertise in managing and financing junior resource companies including the transition from private to public listing. He currently serves on the Board of Benz Mining Corp and has served as a senior executive and director for companies across multiple jurisdictions.

## **Tim Crossley – Director (Australia)**

Mr. Tim Crossley is a Mauyr Resources Nominee has extensive experience as a director and mining executive, having operated some of Australia's largest mining businesses including roles as Deputy CEO of ASX-listed Gloucester Coal, and President and Chief Operating Officer (COO) at BHP Billiton's West Australian Iron Ore business. Tim is also an executive director of Mayur Resources Ltd who will initially be the largest shareholder in Adyton post listing.

## **Peter Du Plessis – PNG Operations**

Mr du Plessis is a Mine Surveyor with over 46 years' experience in South Africa, Australia and Papua New Guinea. He has extensive experience in mining operations with more than 18 years' experience operating in Papua New Guinea. He has held senior management roles at both Tolukuma Gold Mine, Simberi Gold Mine and since 2015 has been employed by K92 Mining as the General Manager at Kainantu Gold Mine.

## **Fred Leigh Jnr – Director (Vancouver)**

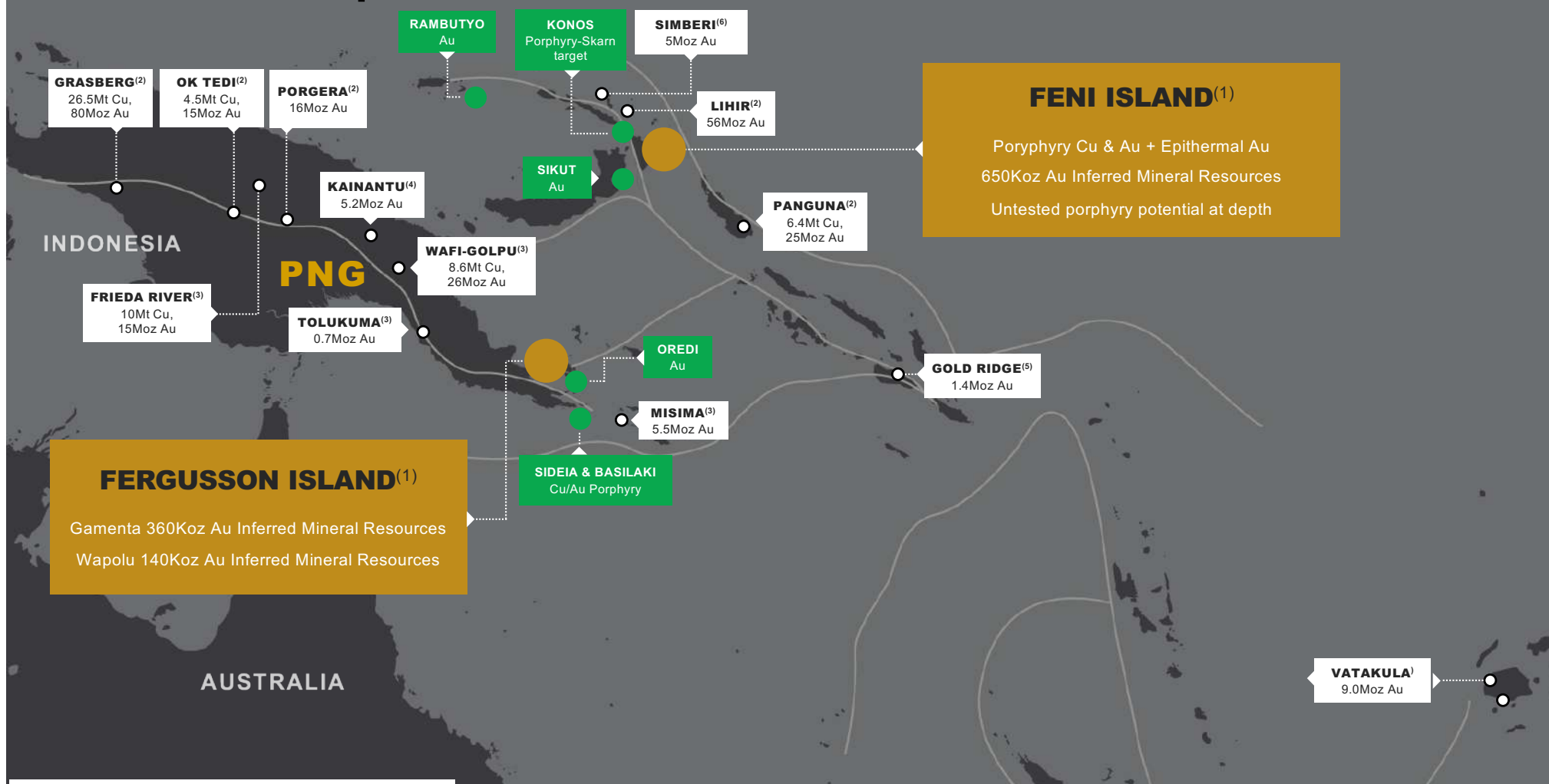
Mr. Leigh is an experienced company director and the principal of a private British Columbia company providing fundraising, investor relations and advisory services. He has over 10 years of experience with companies in the mining and technology sectors worldwide, acting in an investor relations and advisory role for a number of publicly listed companies. He currently is a Director of K2 Gold Corp and Golden Harp Resources Inc

## **Jason Kosec – (Toronto) Geology & Markets TSX**

Mr. Jason Kosec has extensive experience in all facets of mineral exploration, mine development, investor relations and corporate transactions, across a range of companies in Canada and North America. He is currently President & CEO of Millennial Precious Metals and is on the Board of GK Resources.

# PNG — Proven Tier 1 Region

## Regional Setting in the Pacific Ring of Fire



### LEGEND

- Major crustal structure
- Major gold or copper deposit
- Adyton Primary
- Adyton Blue Sky
- Under-explored in a prolific discovery region

### PNG Attributes:

- ✓ Strong Track Record in Developing Mineral Resource Projects
- ✓ Continued large oil, gas, infrastructure, agriculture and resource investments
- ✓ Centralized government with a Westminster system of parliamentary democracy
- ✓ Well-regulated mining industry administered by the Mineral Resources Authority (MRA) in Port Moresby and aligned with international best practice.
- ✓ Infrastructure continuing to develop with ample services and suppliers.

# Feni

'Prime address for  
epithermal Gold –  
Project located in a  
Tier 1 Region'

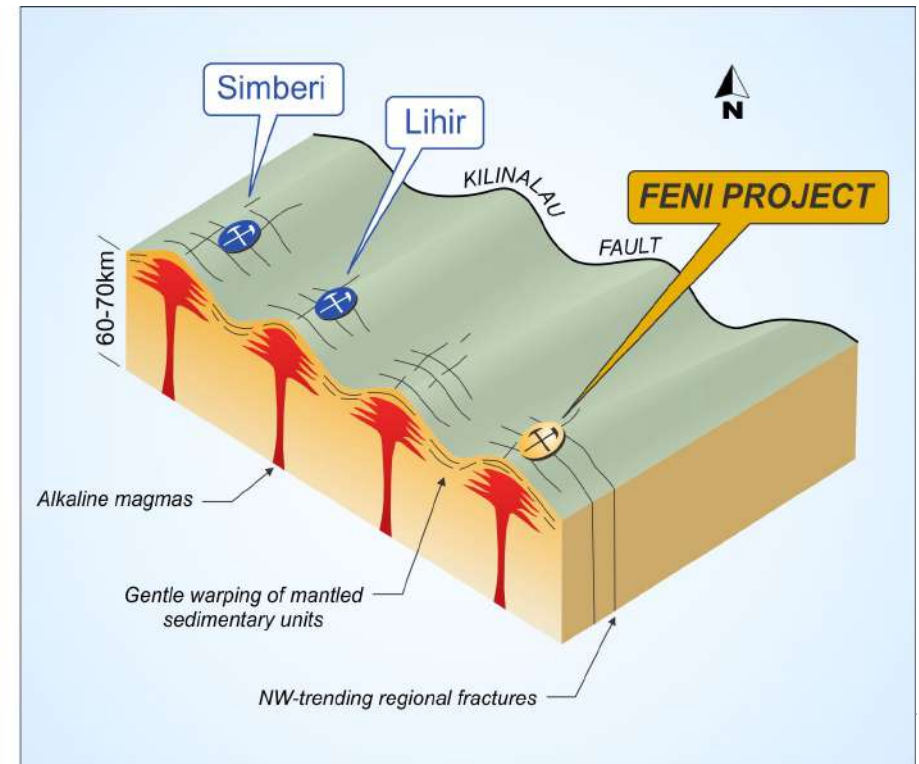


- 1 **Lihir style geology**  
Project located in a Tier 1 region
- 2 **Historic drilling** of 212 holes  
for 18,813m (9,106m DD &  
9,707 AC/RC)
- 3 Located along a mineral belt  
containing **Simberi 5 Moz, Lihir  
60 Moz, Panguna  
(Bougainville) 19 Moz, 5 Mt Cu**
- 4 **Mineral resources open in all  
directions** with priority drill  
targets identified<sup>(1)</sup>
- 5 **USD\$20 Million Historical  
spend** 1982 – 2007
- 6 Starting position of **650,000 oz  
Au Inferred mineral resources**  
with upside potential<sup>(1)</sup>
- 7 **Drill program commencing  
May 2021**

(1) Refer to Appendix 7 for technical information disclaimer



# Feni – Regional Setting



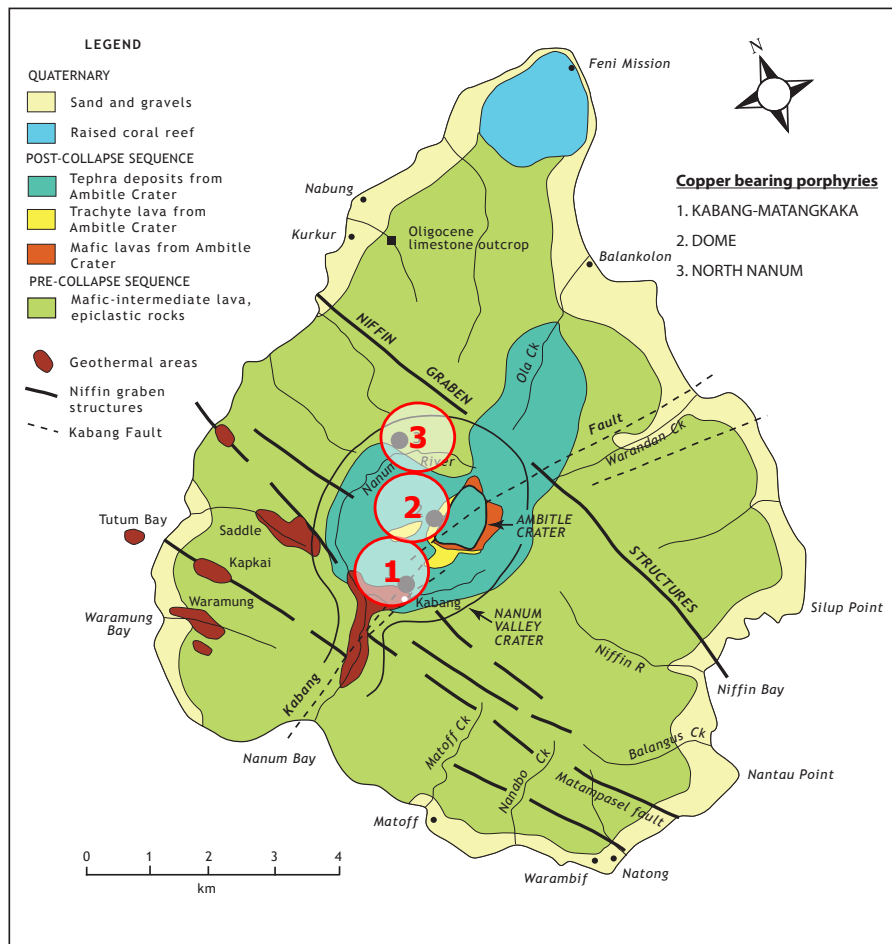
## KEY FACTS

- Under explored with potential upside to increase the existing Au mineral resources
- Located in the same chain as Lihir (150 Km) & Simberi (250 Km)
- Significant potential for porphyry Cu / Au mineralisation at depth
- Young geological setting (1.0M years) with geothermal potential

# Feni Island

## Geologic Setting and Deposit Style

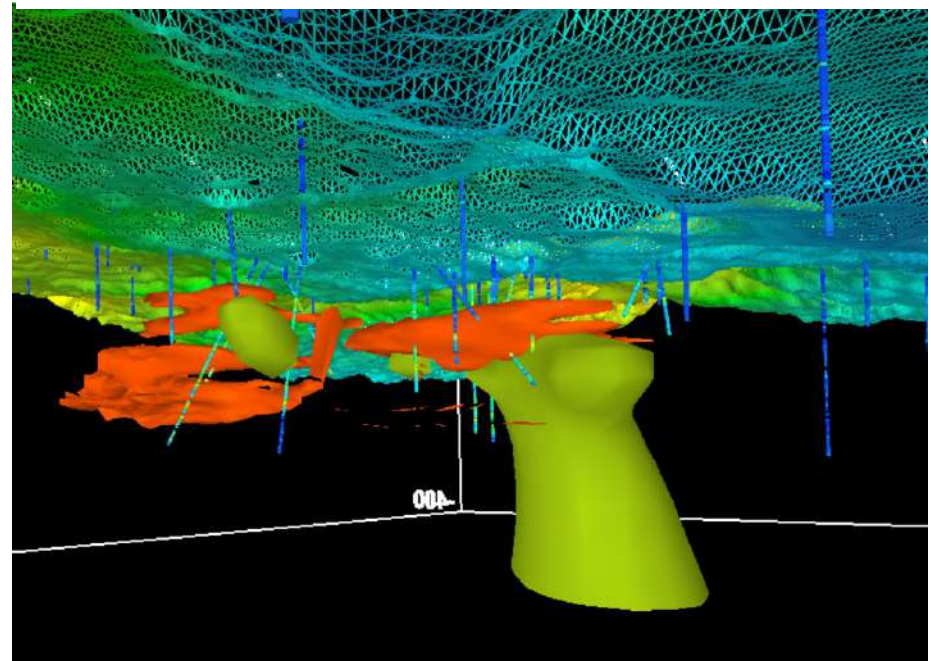
Over 30 years of historical exploration and 212 historic drill holes for 18,813m (9,707m DD & 9,106m RC+AC).

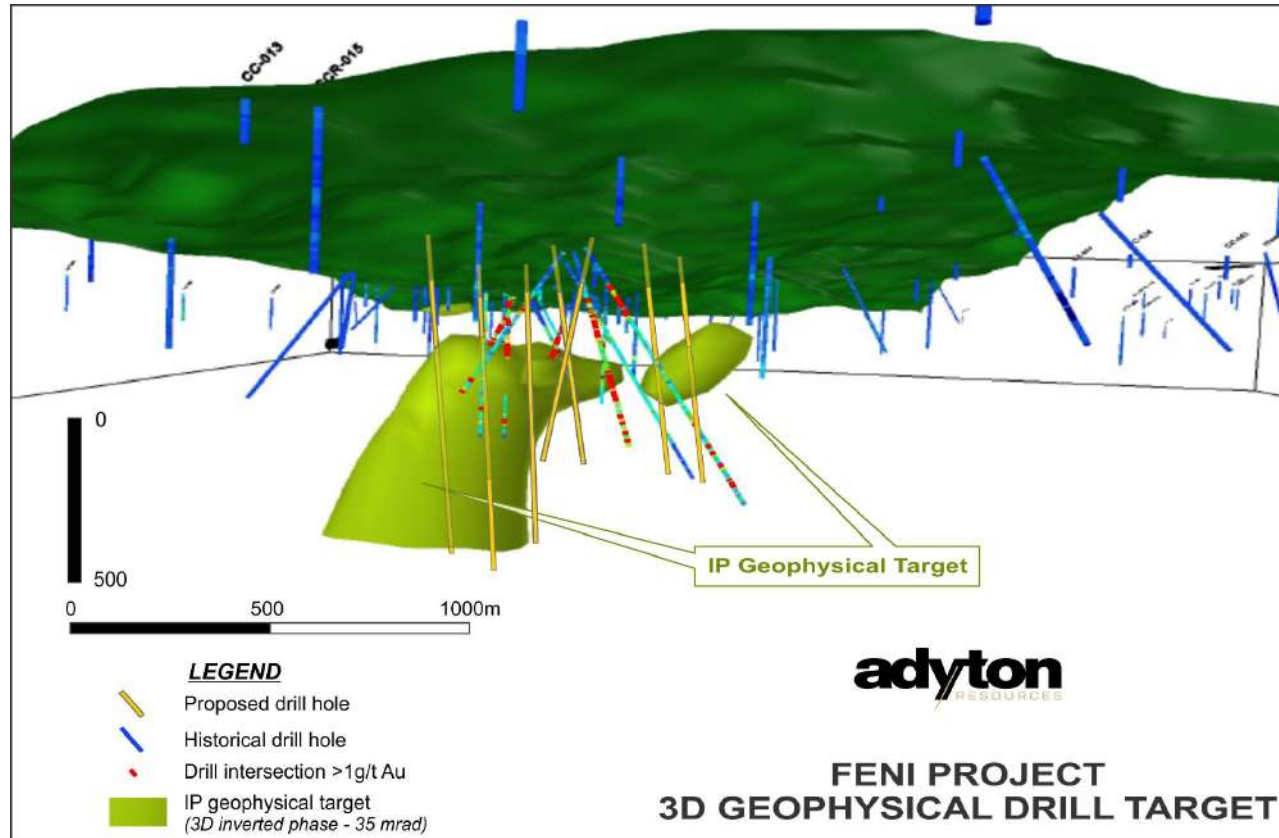


### Inferred Mineral Resources – Deposit Style

The main ore deposit types identified on Feni are;

- Low – sulphidation epithermal gold mineralisation associated with active hot springs (e.g. Lihir style)<sup>(1)</sup>
- Intrusive – related porphyry-style copper-gold mineralisation (e.g. Panguna style)<sup>(1)</sup>





## KABANG IP INVERSION MODEL Copper Porphyry Target

IP defined conductive zone  
around margin of crater  
complex

## Significant Potential to Increase the Mineral Resource Estimate

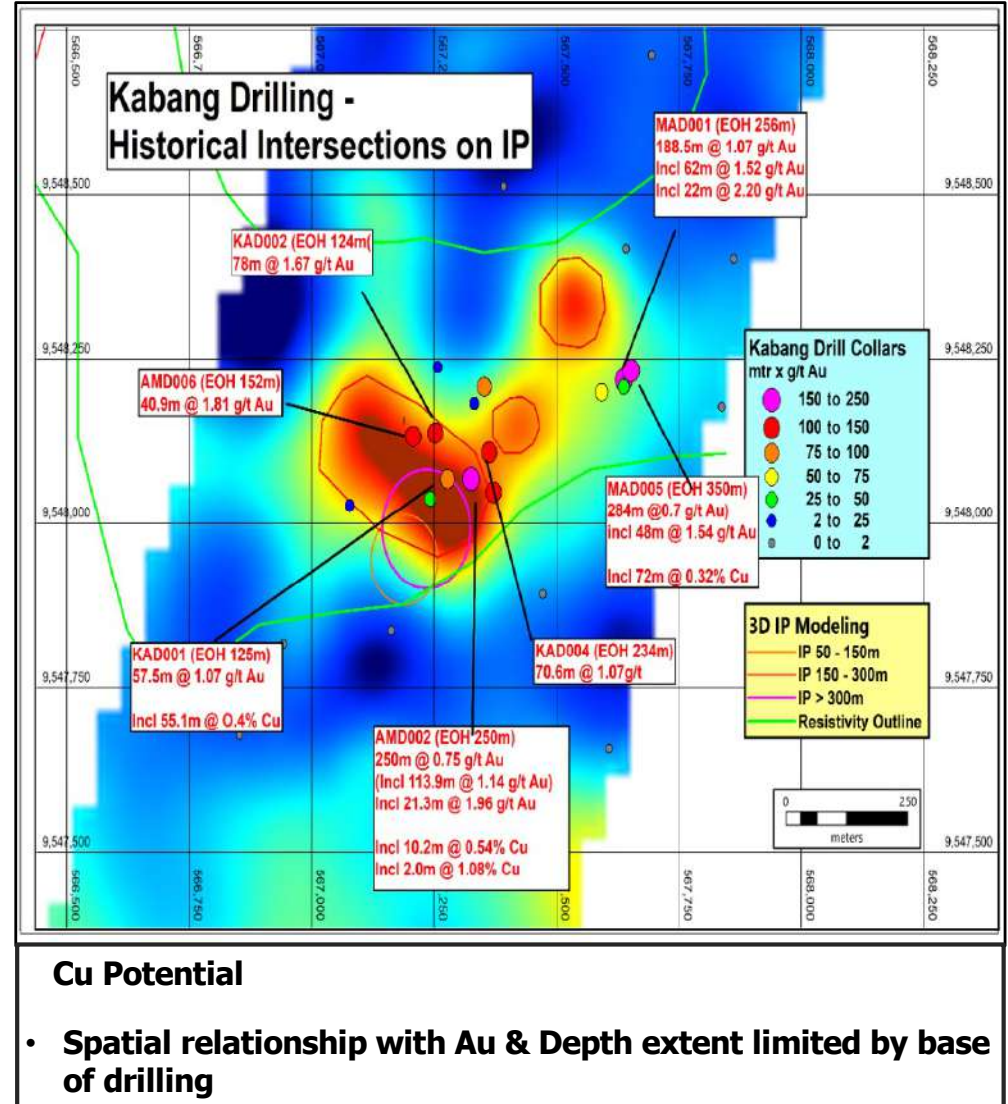
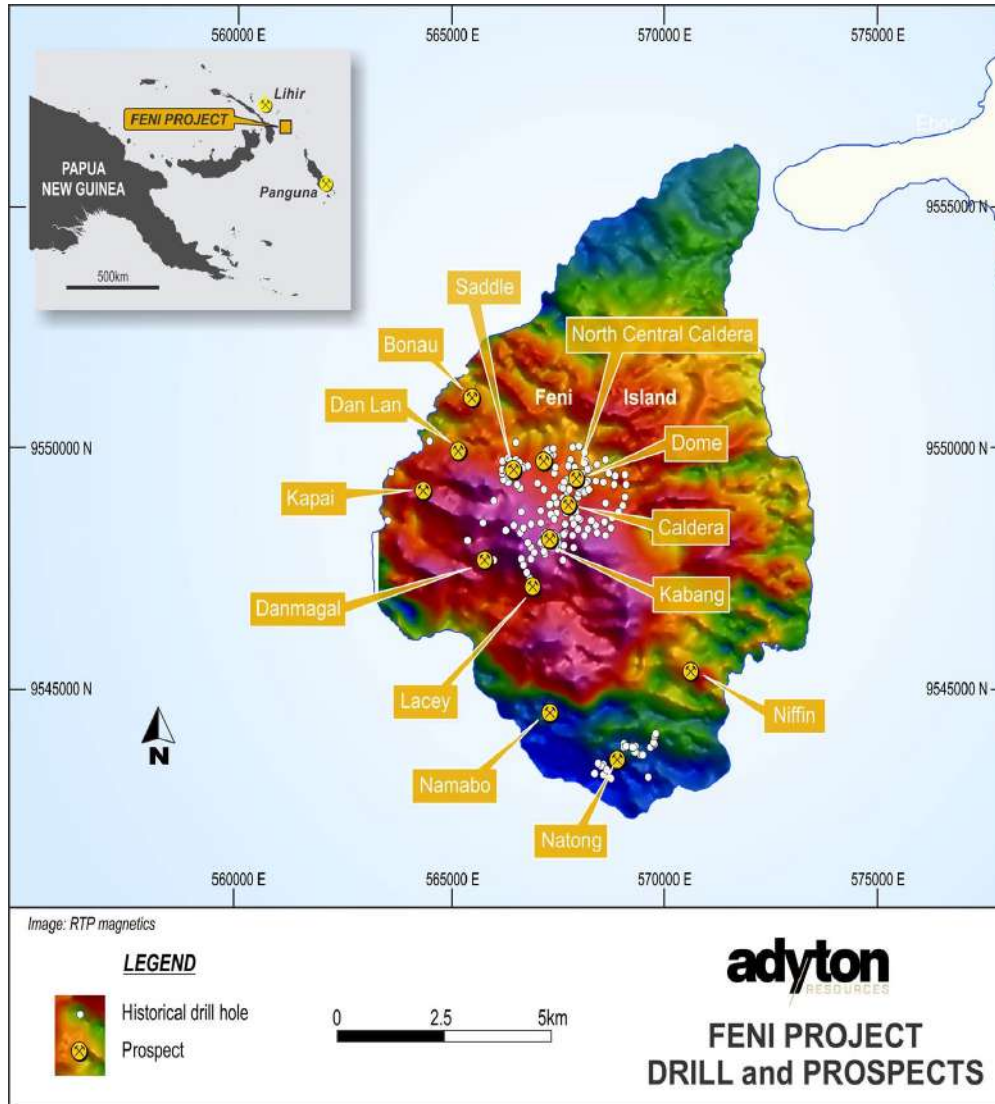
- ❖ IP targets with only limited testing – clear upside
- ❖ Intervals of Cu with significant Au, assays up to 1 – 2 percent Cu
- ❖ Previous drilling shallow <150m, mostly shallow air core <100m
- ❖ Significant drill intersections in drill core up to 5 g/t Au
- ❖ Visible Au in panned concentrates with range up to 120 g/t

## Focus of the Current Feni Drill Program

- Increasing the shallow Au resources and upgrading the mineral resources classification
- Exploring for a significant Cu porphyry system by drilling the IP target at depths greater than existing drilling



# Feni Island – Porphyry Copper Target



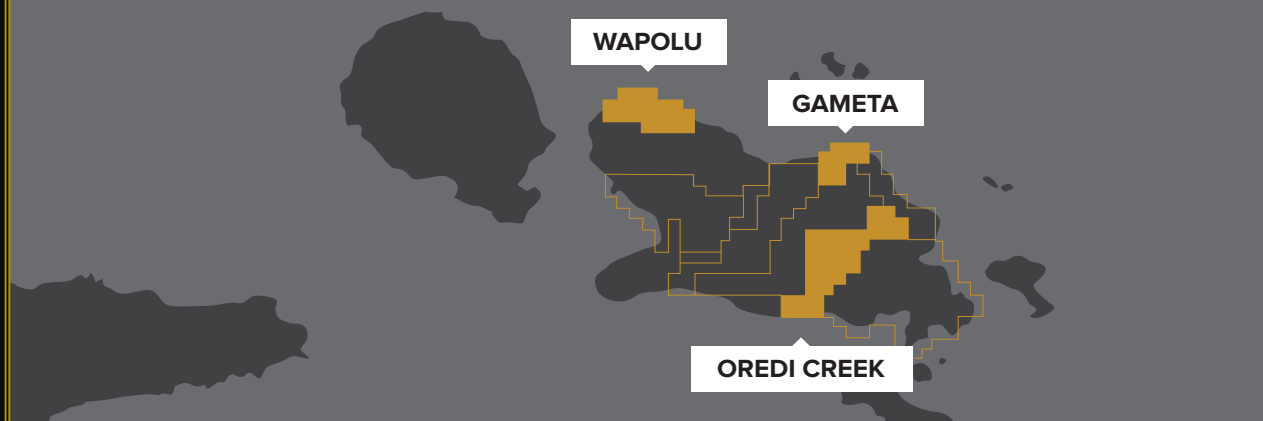


# Fergusson Island

Focus on Advancing  
Towards Production

## FERGUSSON ISLAND Cu Au PROJECTS

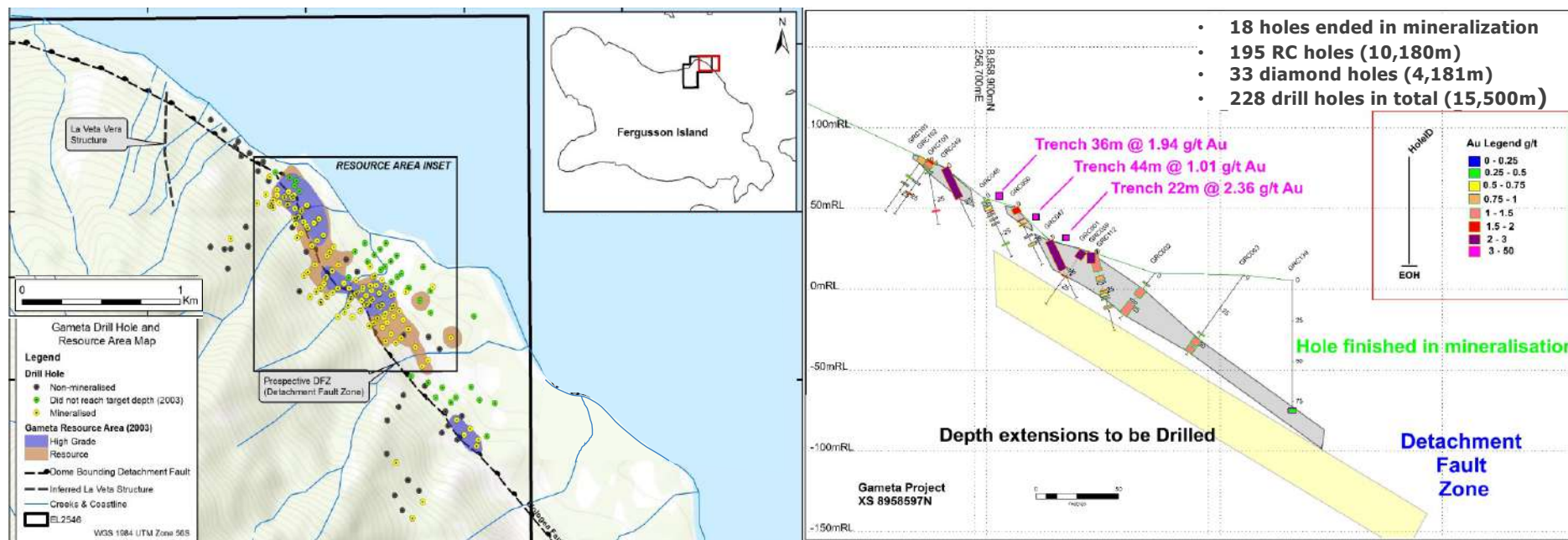
Home to two key projects **Wapolu** & **Gameta** plus Oredi



- 1 **Shallow structurally controlled epithermal style Au**
- 2 **Focus on advancing towards production**  
leverage off previous studies <sup>(1)</sup>
- 3 **Gameta – Starting position of 360,000 oz Au Inferred mineral resource <sup>(1)</sup>**, 195 RC holes (10,180m) & 33 DD holes (4,185m)
- 4 **Wapolu – Starting position of 140,000 oz Au Inferred mineral resources <sup>(1)</sup>**, 296 RC/AC holes (11,646m) & 97 DD holes (6,401m)
- 5 **Upside potential** with historic holes ending in mineralization and prior PFS studies undertaken.
- 6 **Wapolu mined for 2 years** from 1995 – 1997  
**Substantial Silver Potential**

<sup>(1)</sup> Refer to Appendix 7 for technical information disclaimer

[www.adytonresources.com](http://www.adytonresources.com)



### DRILLING RESULTS (Selected)<sup>(1,2)</sup>

Drill Hole	From	To	Intercept	Au Grade
GRC 191*	42	91	49 m	4.1 g/t
GRC 002	3	43	40 m	3.3 g/t
GRC 037	8	34	27 m	5.9 g/t
GRC 097*	23	33	10 m	10.5 g/t
GRC 145	46	66	20 m	1.7 g/t
GRC 180*	42	49	7 m	4.4 g/t
GDH 002	0	60	60 m	2.3 g/t
GDH 011^	42	66	24 m	2.5 g/t
GDH 017#	46	65	19 m	3.9 g/t
GDH 025	46	55	8 m	3.0 g/t

### BASEMENT INTERSECTIONS<sup>(3)</sup>

Hole ID	From	To	Intercept	Au Grade
GDH011	54	65.9	11.9 m	1.87 g/t
GDH013	47	80.8	33.8 m	1.24 g/t
GDH013A	68.8	102	33.2 m	1.46 g/t
GDH014	57.1	59.9	2.8 m	35.3 g/t
GDH015	144	155	11 m	1.85 g/t
GDH016	48	61	13 m	3.45 g/t
GDH017	54	76	22 m	2.89 g/t
GDH019	84.5	114	29.5 m	1.37 g/t
GDH021	172	174	2 m	3.58 g/t

### TRENCHING RESULTS<sup>(2)</sup>

Length m	Au Grade
32	6.7 g/t
25	6.0 g/t
16	4.2 g/t
28	8.5 g/t
22	4.7 g/t
48	3.1 g/t

^ Diamond twin of GRC191 (EOH = 66m)

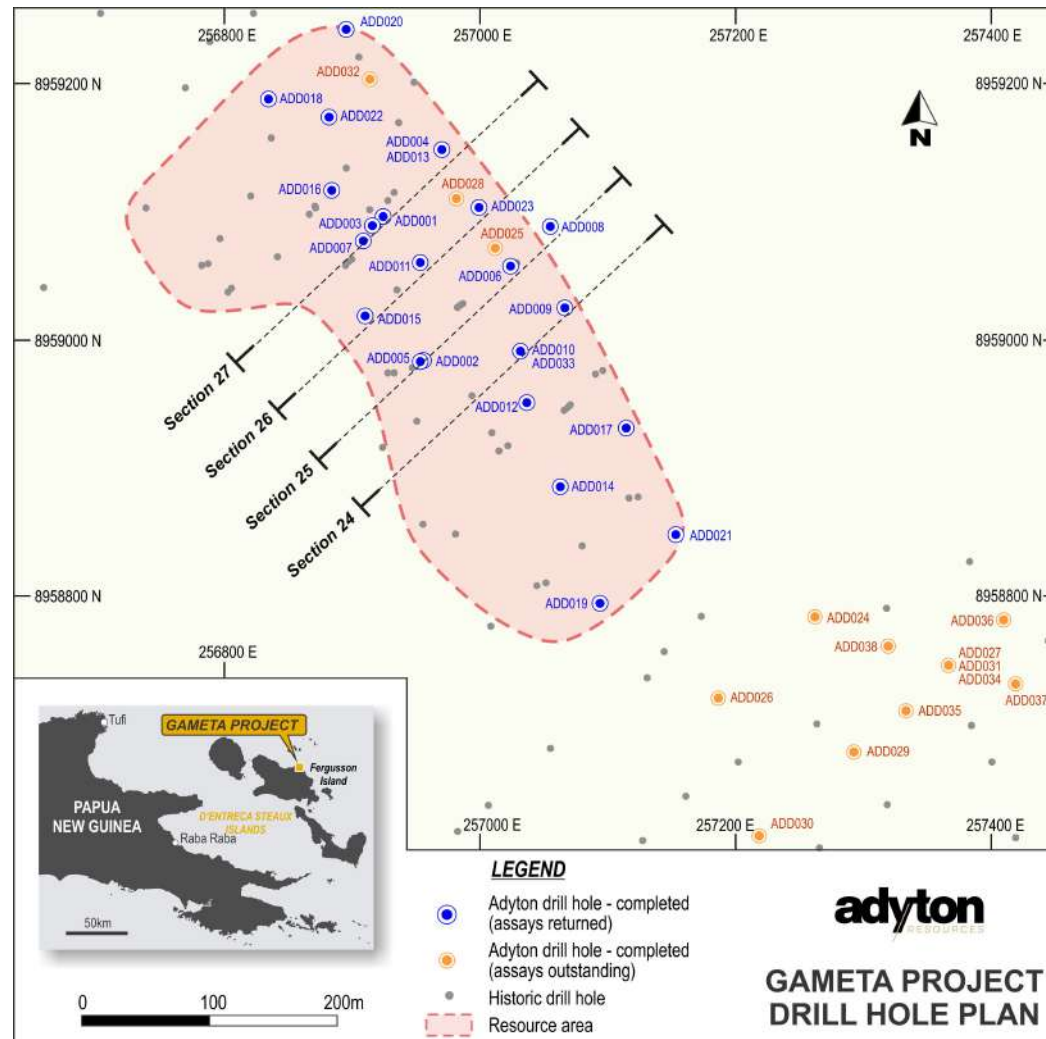
# Diamond twin of GRC145 (EOH = 159.1m)

\* Ending in Mineralisation

(1) Gold Aura Ltd, ASX announcement, 12 Feb 2008

(2) Gold Aura Ltd, ASX announcement, 28 Oct 2003

(3 & Images) Refer to Appendix 7 for technical information disclaimer

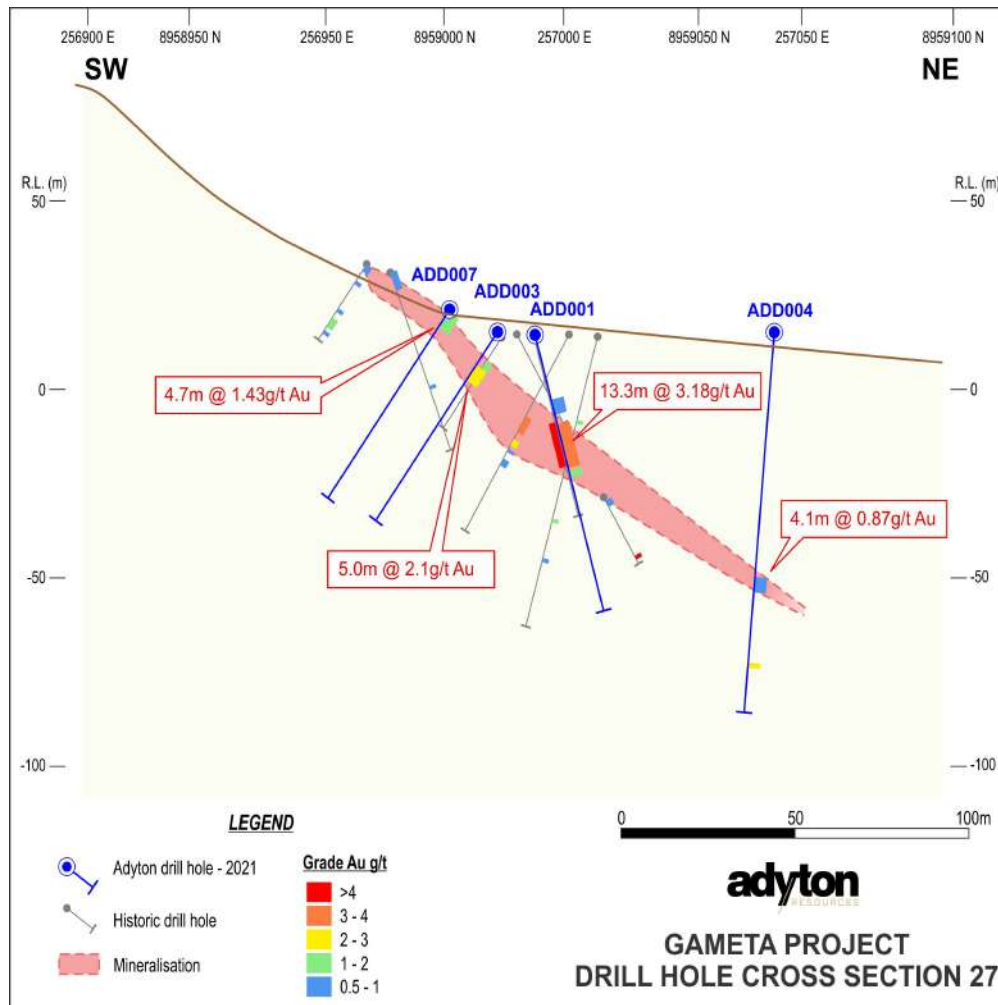


### Selected Intersections

Hole	From m	To m	Int m	Au g/t
ADD001	20.0	38.3	18.3	2.65
Incl	28.0	33.2	5.2	4.71
ADD002	5.0	32.2	27.2	4.38
Incl	19.0	32.2	13.2	6.74
	19.0	24.0	5.0	6.33
	27.2	31.5	4.3	12.29
ADD003	10.5	15.5	5.0	2.01
ADD006	60.7	78.8	18.1	4.88
Incl	75.0	78.0	3.0	14.21
	76.0	77.0	1.0	32.2
ADD010	40.8	47.0	6.2	5.58
ADD015	32.2	40.9	8.7	2.78
ADD016	4.4	9.8	5.4	2.88
ADD022	21.0	33.0	12.0	1.78
Incl	24.5	29.5	5.0	3.25

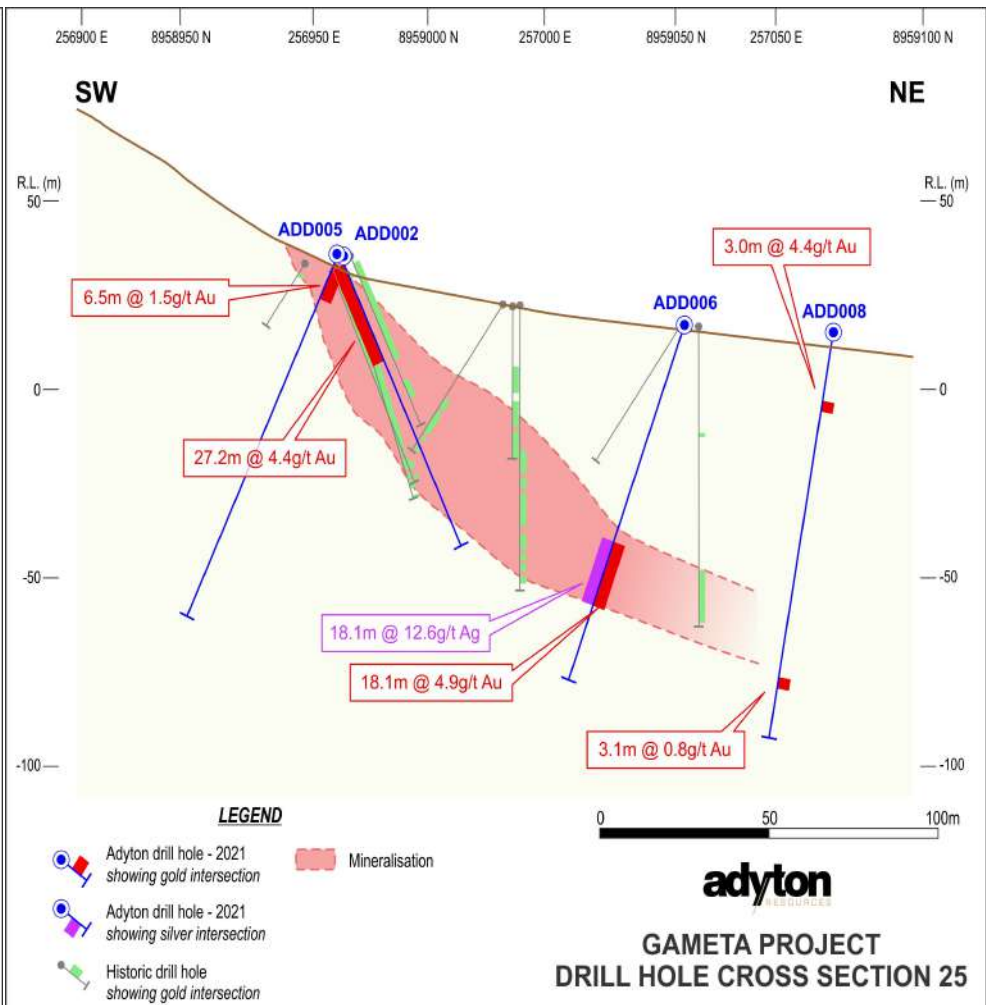
(1) Adyton TSXv announcement, 5 May 2021  
Refer to Appendix 7 for technical information disclaimer

Note results returned from AD001 to ADD023  
Holes AADD023 – 038 are still outstanding



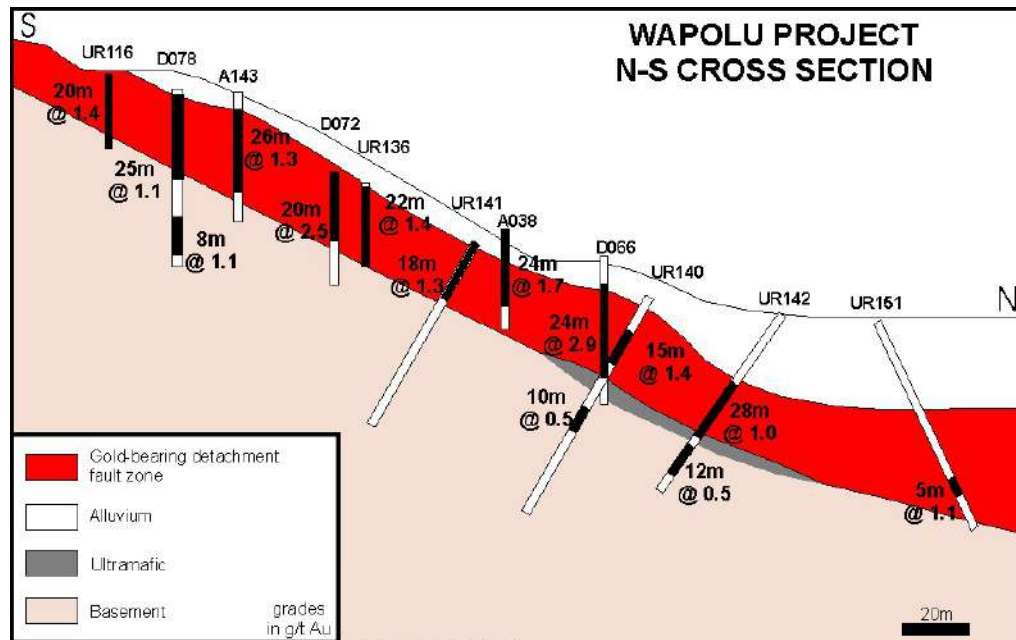
Cross section 27 showing results from current drill program.  
Unlabelled holes are historical RC drill holes.

(1) Adyton TSXv announcement, 26 May 2021  
Refer to Appendix 7 for technical information disclaimer



Cross section 25 showing results from current drill program which demonstrate that the results from the current diamond drilling confirm and in many instances exceed the historical RC drill hole results.  
Unlabelled holes are historical RC drill holes.





## Historical Drilling

- Quartz veins within detachment fault zone
- Potential to increase mineral resources with further drilling

## Historical Technical Studies

- Small trial mine 1995 – 1997
- 2004 scoping study – processing options assessed
- 2010 Inferred Au mineral resource estimate

## DRILLING INTERSECTIONS (Selected)<sup>(1)</sup>

Drill Hole	From	To	Intercept	Au Grade
WPA 163	2	15	13 m	3.2 g/t
WPA 134	8	18	10 m	4.3 g/t
WPA 036	0	10	10 m	5.9 g/t
WPD 020	23	29	6 m	4.3 g/t
WPD 072	6	14	8 m	4.3 g/t
WPD 091	9	14.6	5.6 m	4.2 g/t
LVR-101	18	122	2 m	19.8 g/t

## TRENCHING<sup>(2)</sup>

Length	Au Grade
10 m	10 g/t
8 m	9.3 g/t
5 m	10.7 g/t
15 m	5.5 g/t
10 m	6.7 g/t
5 m	6.3 g/t

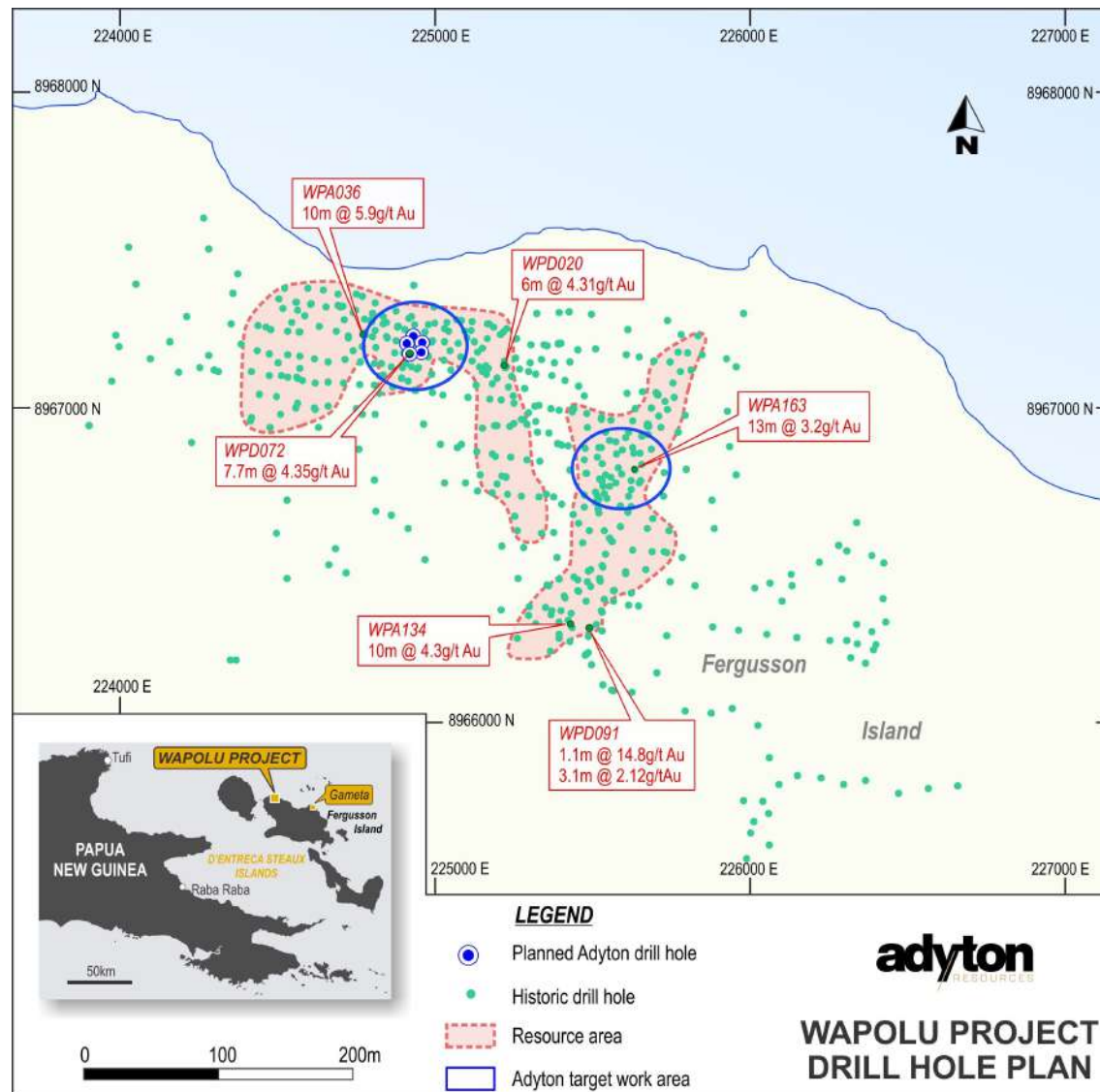
## Next steps

- Infill drilling and potential mineral resource extension
- Metallurgical sampling and testing
- Update mineral resource estimate

(Footnote – 1) Gold Aura Ltd, ASX announcement 30 Sep 2003

(Footnote – 2) Gold Aura Ltd, ASX announcement 03 Oct 2006

(Image Reference) Critical Technical review of Gold projects, SRK Consulting (March 2018)



## Wapolu Historical

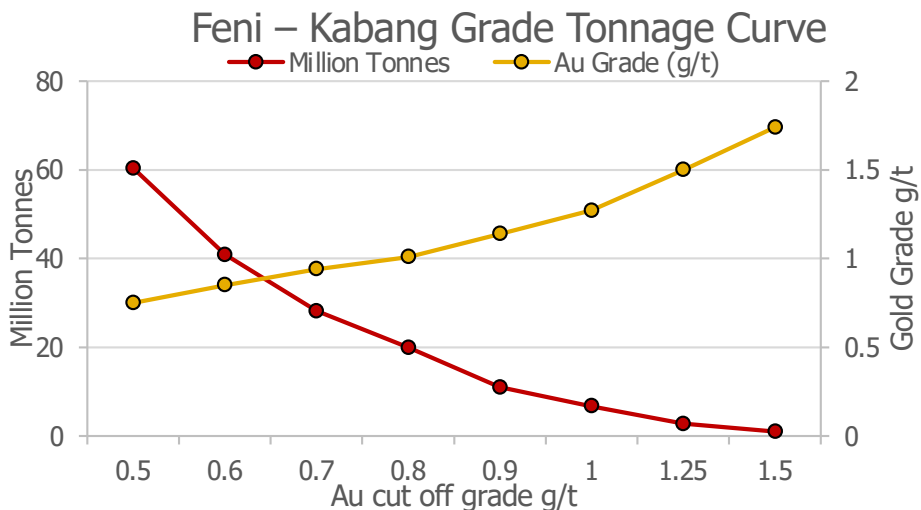
- 30kms from Gameta (“sister deposit”)
- The Wapolu Gold deposit consists of 3.1 million tonnes at an average grade of 1.42 g/t Au, for contained gold of 140,000 Inferred Resources ounces, at a cut-off grade of 0.8 g/t Au.
- Historical exploration and drilling 1980 / 90’s - large number of shallow holes drilled

## Wapolu Current

- Short 400m diamond coring program to be drilled in June / July 2021
- Samples for confirmation for historical drilling and for metallurgical testing

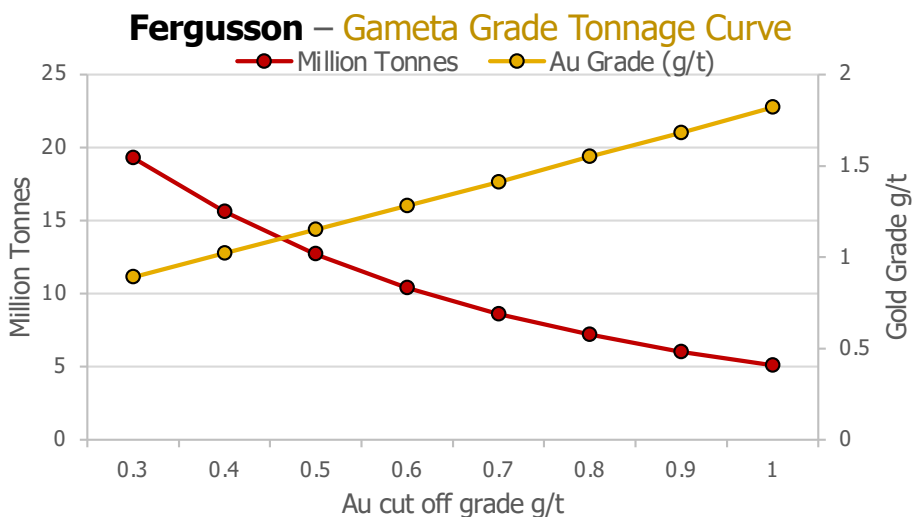
**Feni – Kabang Grade Tonnage Table**

Cut – Off Criterion (g/t Au)	Tonnes (Mt)	Gold Grade (g/t)	Contained Gold (koz)
0.5	60.4	0.75	1,450
0.6	40.9	0.85	1,100
0.7	28.2	0.94	850
<b>0.8</b>	<b>19.9</b>	<b>1.01</b>	<b>650</b>
0.9	11.0	1.14	400
1.0	6.7	1.27	270
1.25	2.8	1.50	135
1.50	1.0	1.74	55



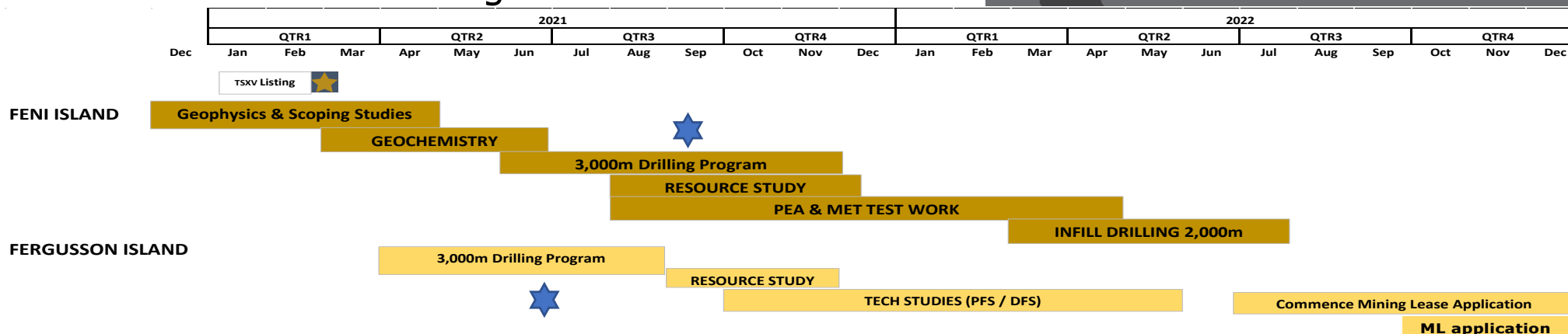
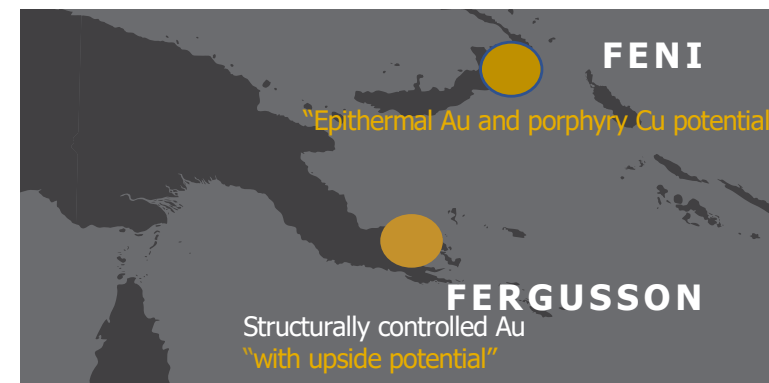
**Fergusson – Gameta Grade Tonnage Table**

Cut – Off Criterion (g/t Au)	Tonnes (Mt)	Gold Grade (g/t)	Contained Gold (koz)
0.3	19.3	0.89	550
0.4	15.6	1.02	510
0.5	12.7	1.15	470
0.6	10.4	1.28	430
0.7	8.6	1.41	390
<b>0.8</b>	<b>7.2</b>	<b>1.55</b>	<b>360</b>
0.9	6.0	1.68	320
1.0	5.1	1.82	300



(1) Refer to Appendix 7 for technical information disclaimer

## 2021-2022 Work Program Indicative Timeline & Budget



*For illustrative purposes only*

### FENI ISLAND:

- AUD\$20 million spent by previous explorers in shallow drilling <150m
- Geophysical reinterpretation has provided new targets
- Planned drilling to potentially increase the mineral resource estimate and upgrade the mineral resource classification.
- Commence metallurgical test work & studies

**TOTAL BUDGET FOR 2021/22 Program CAD\$1.805M**

### FERGUSON ISLAND:

- AUD\$20 million spent by previous explorers
- Au Inferred mineral resources of 360,000 oz at Gameta<sup>(1)</sup> and 140,000 oz at Wapolu<sup>(1)</sup>
- Focus on infill drilling and increasing the mineral resources estimate.

**TOTAL BUDGET FOR 2021/22 Program CAD\$1.615M**



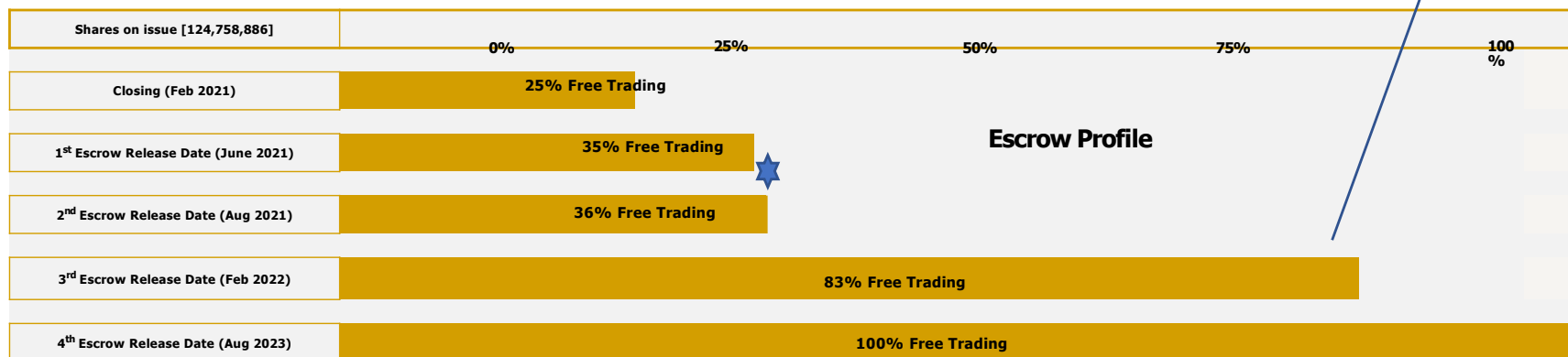
## Metrics & Ownership

TSXV: ADY	
Share Price (CAD)	<b>\$0.16</b>
Trading Range (CAD)^^	<b>\$0.145 to \$0.40</b>
Market Cap (CAD) current	<b>\$20.0M</b>
Commenced Trading	<b>24 Feb 2021</b>
Shares Issued & Outstanding	<b>124,758,886</b>
Options on Issue (CAD\$0.30)	<b>10,237,944</b>
Warrants on Issue (CAD\$0.30)	<b>1,119,675</b>
Fully Diluted Shares Outstanding	<b>136,116,505</b>
Cash (as of March 31, 2021(CAD)	<b>\$9,004,398</b>

Metrics	
Management & Board	8%
Public Float	25%
Top 10 Shareholders	86%
EV / Resource "USD" Range	USD\$9 - \$12
EV / Resource "CAD" Range	CAD\$11 - \$14

Major Shareholder distributing shares to their individual ASX investors upon regulatory approvals

^^ Data is for the period from February 24, 2021 being the date of resumption of trading in ADY shares following completion of the Company's qualifying transaction.



*"If you want to find gold,  
Go where gold is found"*

*Frank Terranova*

# Conclusions

PNG – 'Prime Address' for  
Epithermal Gold &  
Porphyry Copper'

- 1 **STARTING POSITION OF 1.15 MOZ AU INFERRED MINERAL RESOURCES** <sup>(1)</sup>
- 2 **PNG IS PART OF THE PACIFIC RIM OF FIRE**
- 3 **PNG IS A WORLD CLASS MINERAL JURISDICTION**  
Ok Tedi, Porgera, Lihir and Golpu
- 4 **FOCUSED ON INCREASING RESOURCES** and progressing towards production
- 5 **STAKEHOLDER EXPERTISE AND EXPERIENCE** - EVOLVE THE SHARE REGISTER
- 6 **PROVEN PNG MANAGEMENT TEAM** – CREATING REAL OPTION VALUE FOR INVESTORS

*"Emerging companies must either,  
Grow or they Go"*



**TSXV: ADY**

# **Gold & Copper in World Class Jurisdictions**

**Investing in One of the World's Prolific Gold & Copper Regions**

**Papua New Guinea**

**CONTACT INFO**

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[www.adytonresources.com](http://www.adytonresources.com)



# Appendices

- Appendix 1 – Sikut
- Appendix 2 – Sideia
- Appendix 3 – Basilaki
- Appendix 4 – Oredi Creek
- Appendix 5 – Konos
- Appendix 6 – Rambutyo
- Appendix 7 – Footnotes
- Appendix 8 – PNG Facts

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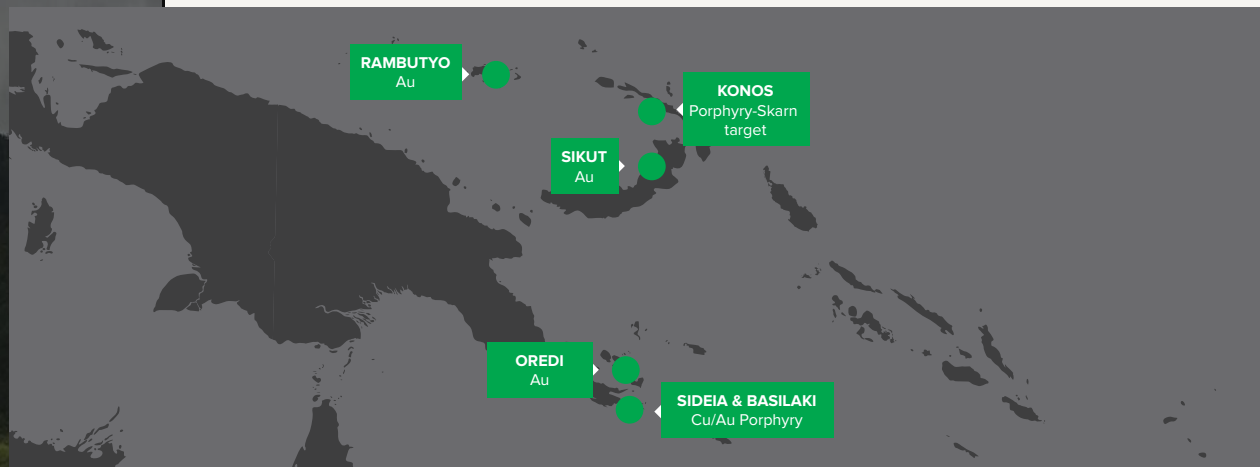
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# 'Pipeline' Tenements: Summary

Refer to Appendix for  
technical details



## SIKUT – NEW BRITAIN

- Vein hosted Au with Cu porphyry potential, along strike from Wild Dog mine (**Appendix 1**)

## SIDEIA & BASALAKI

- Sideia: Numerous Cu showings, no systematic exploration (**Appendix 2**)
- Basilaki: Potential for deeper porphyry Cu/Au (**Appendix 3**)

## OREDİ – FERGUSON

- The large structural zone is a target for bonanza – style epithermal gold mineralisation (**Appendix 4**)

## KONOS – NEW IRELAND

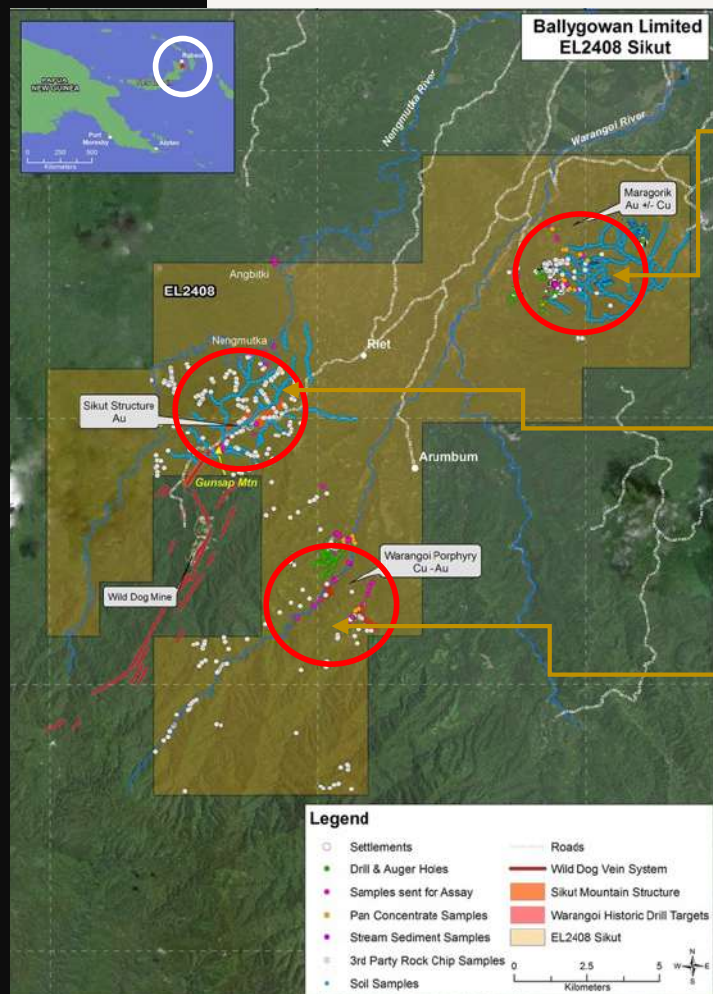
- Conceptual Cu/Au porphyry and skarn target
- Tenement surrounded by B2Gold (B2Gold pegged post tenement grant) (**Appendix 5**)

## RAMBUTYO

Anomalous Au was detected in a stream sediment sample of 1,070ppb (**Appendix 6**)

## Appendix 1: Sikut

'Vein hosted Au with Cu porphyry potential'  
'Along strike from **Wild Dog Mine**'



### THREE MAIN PROSPECTS<sup>(1)</sup>

#### Maragorik Gold Prospects:

- Three high sulphidation Au / Cu prospects – trenching grades of up to 21m @ 2.1g/t Au
- Limited drilling in the early 1990's (12 holes)

#### Gunsnap Gold Prospect:

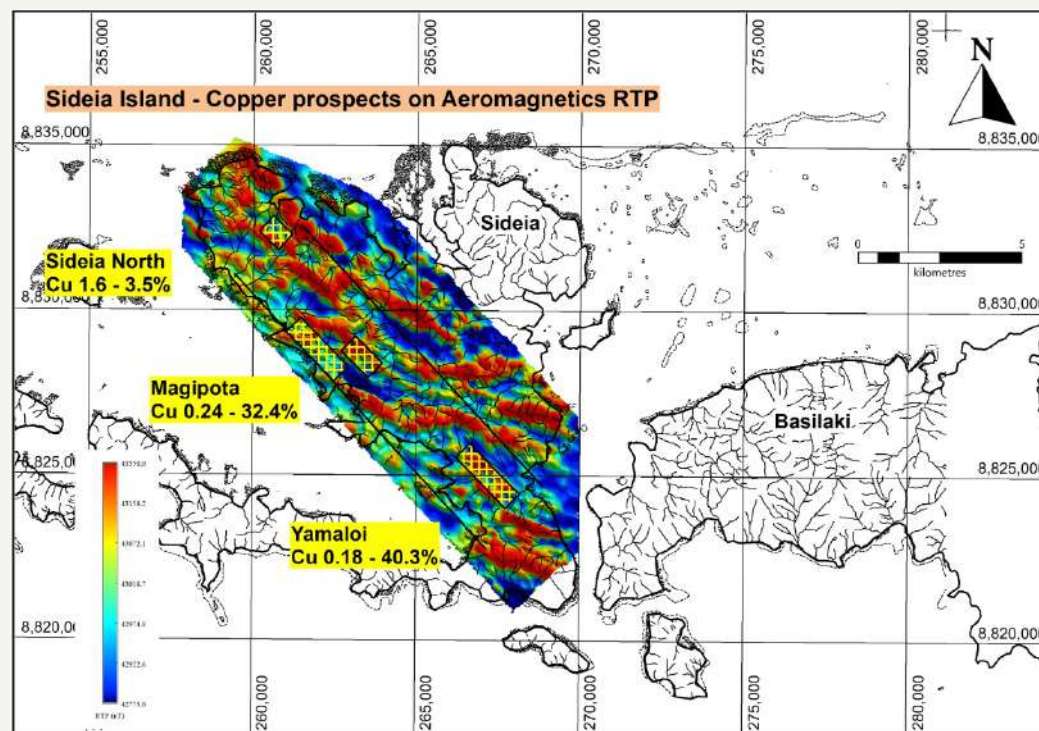
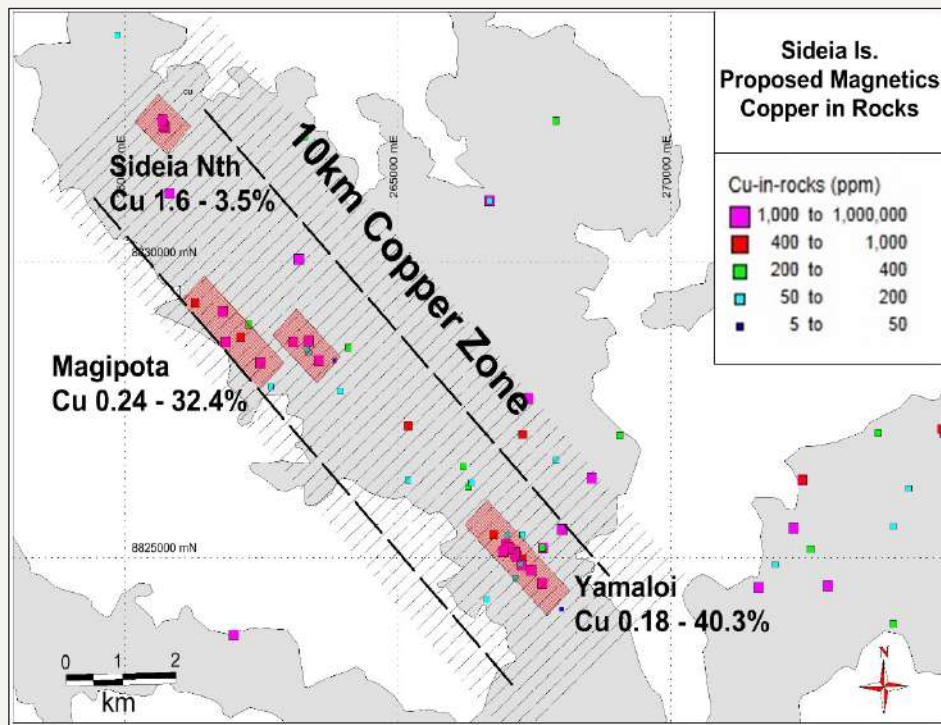
- 4km zone of hydrothermal alteration along strike of the Wild Dog gold deposit
- Never been drilled

#### Warangoi Porphyry Copper-Gold Prospect:

- Float and chip samples of up to 10.8% Cu & 11.2g/t Au within a 6km<sup>2</sup> diorite intrusion
- Drill targets were identified in the 1980's but have yet to be drilled



## Appendix 2 – Sideia



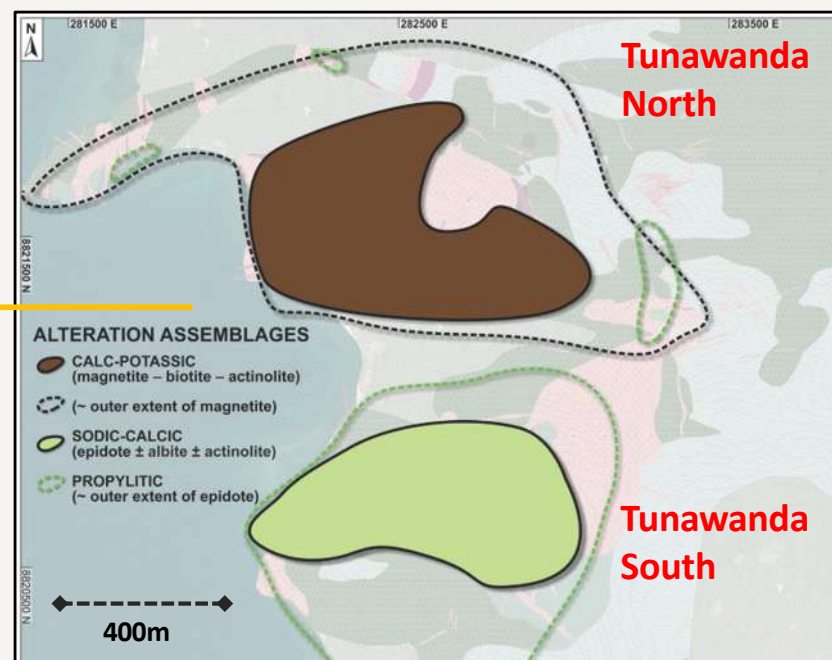
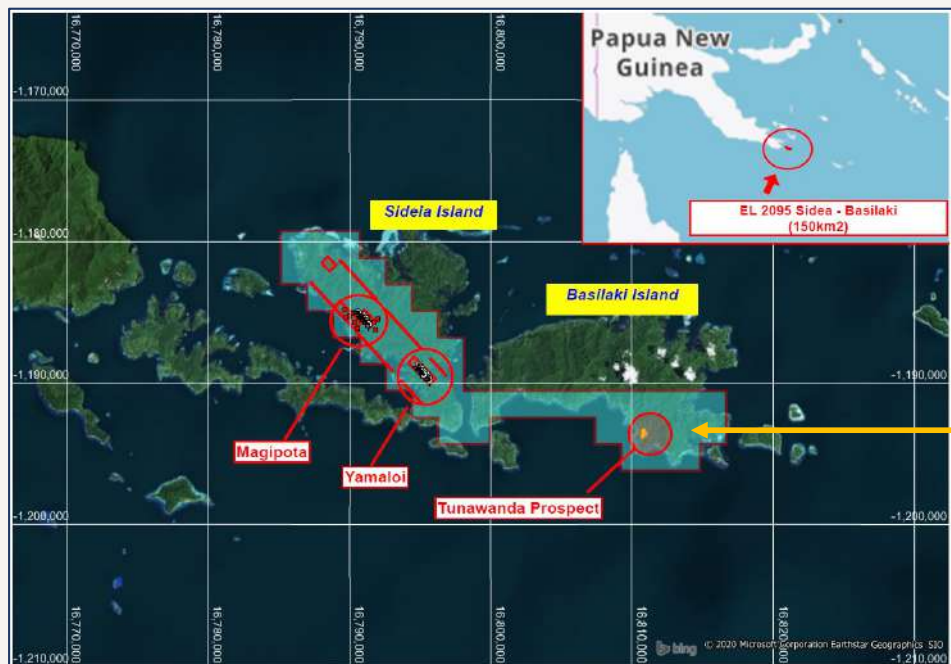
**LOCATED ALONG PAPUAN FOLD BELT**

**'NO SYSTEMATIC MODERN EXPLORATION CARRIED OUT'**

**'POTENTIAL FOR DEEPER PORPHYRY CU + AU'**

- Rock chips with up to 27.5% Cu and 3.92 g/t Au and historical results of 239 g/t Au and 40% Cu <sup>(1)</sup>
- An aeromagnetic and radiometric survey completed in 2018 designed to identify new prospects and drill targets and map out the major structures
- Regional infill stream sediment sampling program on the island completed, follow up required

## Appendix 3 – Basilaki



### Tunawanda Prospect

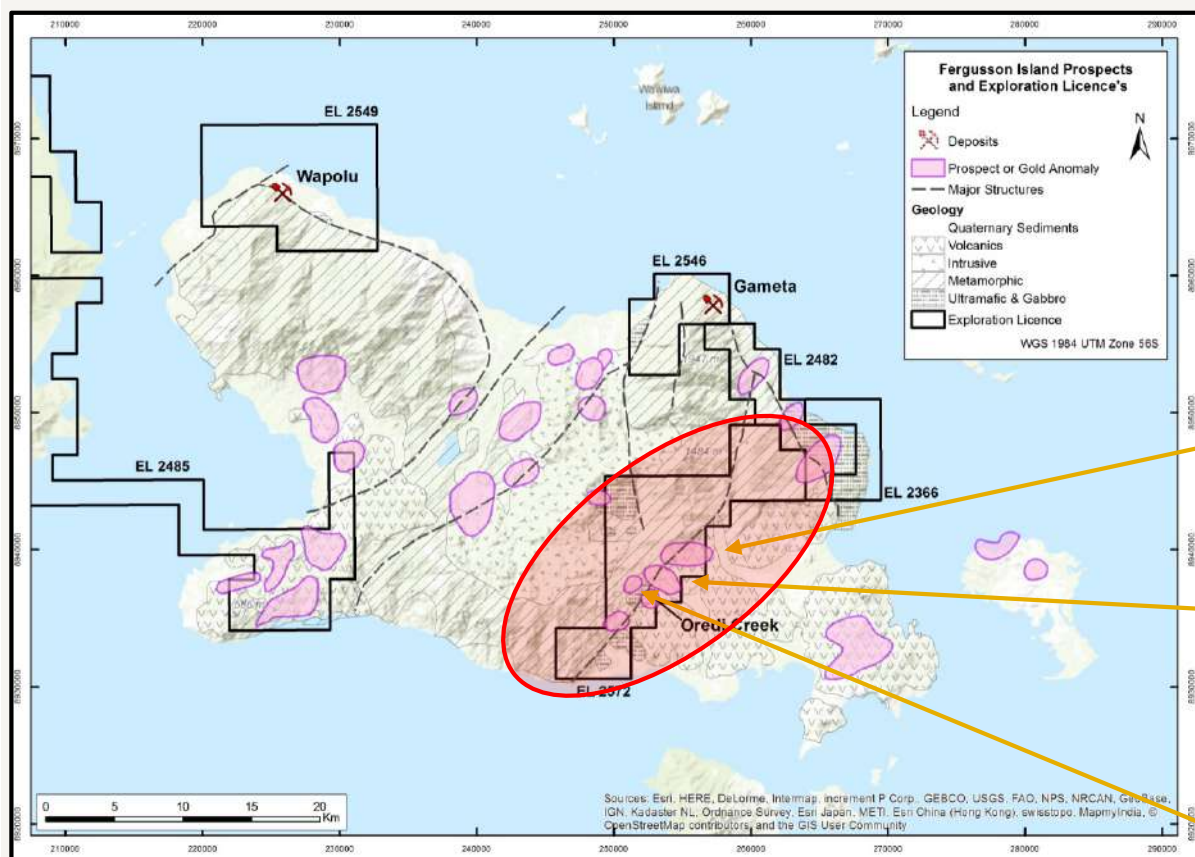
Two distinct areas of hydrothermal alteration:

- North – deeper porphyry Cu target (>300m)
- South – shallower epithermal Au target (to 300m)

- Alkaline mineral system with excellent geochemistry, similar to Cadia and Nth Parkes
- 2018 drilling program, 5 holes intersected alteration typical of the propylitic (outer) zone of a porphyry copper system (northern zone)
- 3 holes intersected indications of a high-level Au epithermal system (southern zone)



## Appendix 4 – Oredi Creek



### 'STRUCTURAL SHEAR ZONE WITH POTENTIAL FOR HIGH GRADE BONANZA STYLE EPITHERMAL AU

- Gold mineralisation and associated widespread epithermal alteration is focused along the Oredi Fault Zone
- Only three shallow drill holes drilled

### GOMWABILA

"structural controlled Au veins"; 1.4g/t rock chip; 0.5g/t pan cons

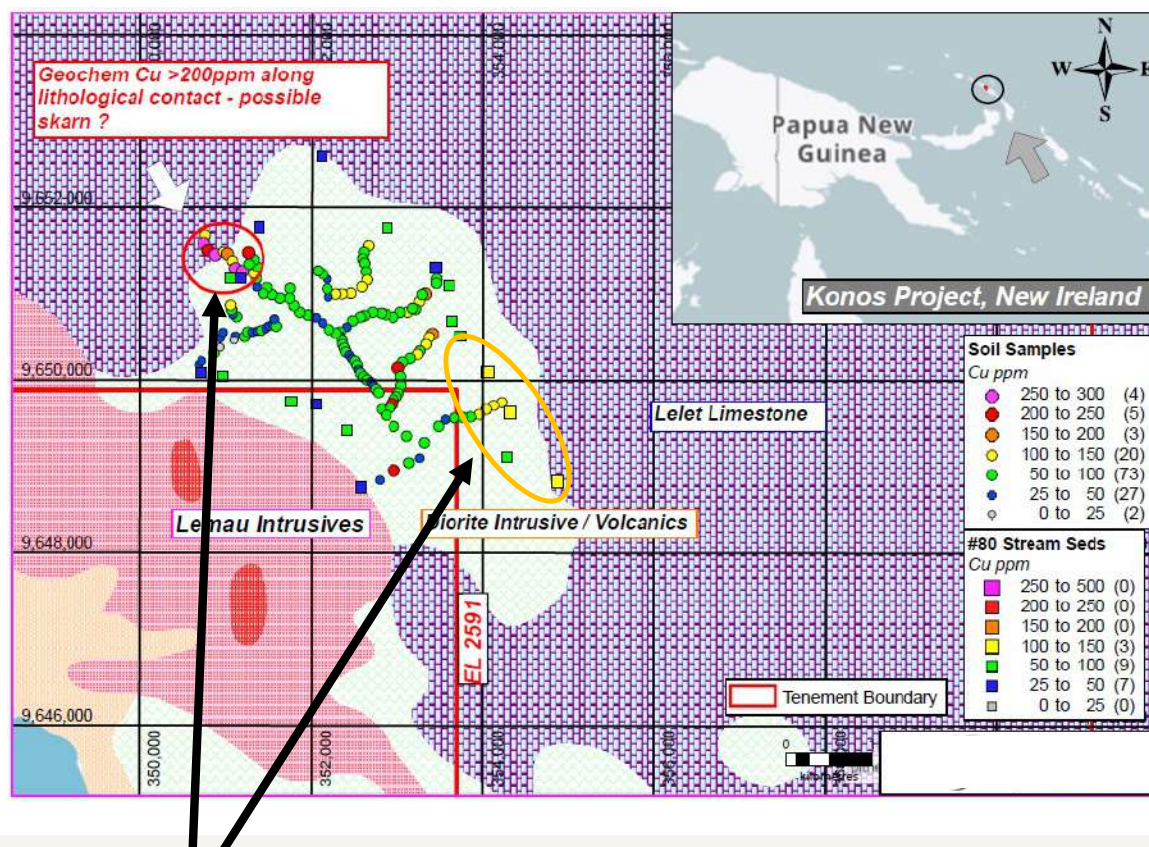
### OREDI

"ORD001 testing structurally controlled Au 70m @ 0.50g/t Au; incl selected intervals >1g/t and a high of 3.32m g/t Au over 1.3m."

### MAMBOMABONA

"15 – 20m wide shear zone, silicified with rock chip sampling up to 200g/t Au; channel and floats 0.2g/t Au"

## Appendix 5 – Konos

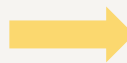


### CU + AU PORPHYRY & SKARN TARGET

- New Ireland is prospective for porphyry Cu/Au Deposits
- Conceptual Target – little previous fieldwork has been carried out over the area
- A limited Geochem sampling program was carried out Q4 2019 to identify the area of interest
  - 19 BLEG
  - 19 Pancon
  - 133 Soils -80#
  - 19 Rock Chip / Float

### Q4 2019 RESULTS:

Two copper / gold geochemical anomalies that require following up on the ground, along with an area of clay and 3km<sup>2</sup> potassic alteration that has been identified

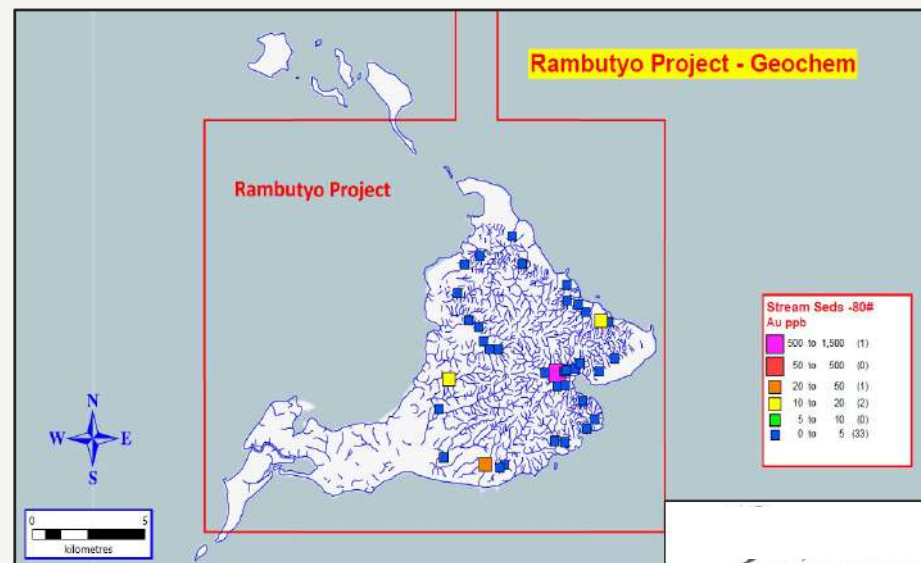
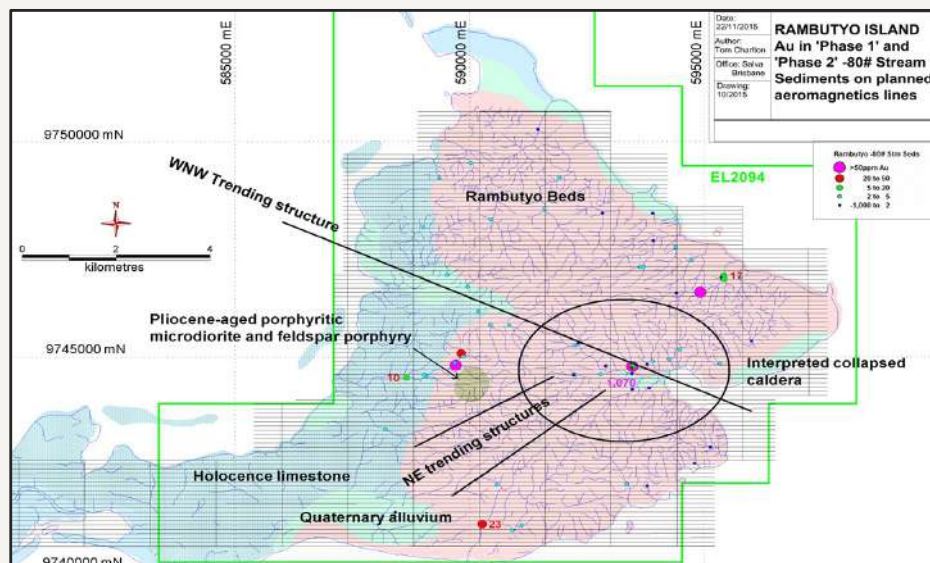


### NEXT STAGE EXPLORATION:

- Geological mapping
- Geochem sampling
- Ground geophysics



# Appendix 6 – Rambutyo



## COLLAPSED CALDERA GEOLOGIC SETTING TYPICAL OF MAJOR AU CU DEPOSITS IN PNG

- A highly altered porphyry intrusive is confirmed to exist in the centre of the island
- Late Miocene to Pliocene-aged intrusive porphyries are typically associated with major porphyry Cu / Au deposits in PNG
- Gold anomalism was detected within the collapsed caldera from a highly anomalous stream sediment sample of 1,070ppb Au

**SLIDE 7 Map of PNG projects**

- (1) Refer to Appendix 7 for technical information disclaimer
- (2) A Special Issue Devoted to Porphyry Epithermal Deposits of SW Pacific, Econ Geology, No.1, Vol – 113, Jan – Feb 2018
- (3) Tectonics Geology and Copper Gold Metallogeny of New Guinea, Garwin S.L Pacrim, Congress, 2015
- (4) TSXv Announcement, K92 Investor Presentation, November 2020
- (5) Mining Data online ([www.mindat.org](http://www.mindat.org))
- (6) PorterGeo Database ([www.portergeo.com.au](http://www.portergeo.com.au))

**SLIDE 9 Picture of Feni Setting**

Top Left & Right Images Reference) Plate flexure and volcanism: Late Cenozoic tectonics of the Tabar – Lihir-Tanga – Feni alkaline province, New Ireland Basin PNG; Tectonophysics 677 – 678 (2016) 312 – 323 I.D. Lindley 2016

**SLIDE 10 Feni Island targets**

- (1) Refer to Appendix 7 for technical information disclaimer
- (Right Image Reference)** Feni islands IP Survey, Rob Angas, Rama Geophysics Report, October 2020
- (Left Image Reference)** Australian Journal of Earth Sciences; Late Quaternary geology of Ambitle Volcano, Feni Island Group, Papua New Guinea; I.D. Lindley 2015

**SLIDE 11 Feni Island IP target**

**(Left & Right Image Reference)** Feni islands IP Survey, Rob Angas, Rama Geophysics Report, October 2020



## Technical Information - Disclaimer

The technical information in this presentation regarding the Feni and Fergusson Island projects is derived from following reports respectively: (i) independent technical report with an effective date of September 15, 2020 and entitled "43-101 Technical Report on the Feni Gold-Copper Property, New Ireland Province, Papua New Guinea", prepared by Mark Berry (MAIG), Simon Tear (MIGI PGeo), Matthew White (MAIG) and Ian Ryan Roy (MAIG) of Derisk Geomining Consultants Pty Ltd.; and (ii) independent technical report with an effective date of September 15, 2020 and entitled "43-101 Technical Report on the Fergusson Gold Property, Milne Bay Province, Papua New Guinea", prepared by Mark Berry (MAIG), Simon Tear (MIGI PGeo), Matthew White (MAIG) and Ian Ryan Roy (MAIG) of Derisk Geomining Consultants Pty Ltd.

The Feni and Fergusson Island projects have current Inferred mineral resources which have been re-reported by the authors of the technical reports noted above using the 2014 CIM Definition Standards for Mineral Resources and Mineral Reserves at an effective date of September 15, 2020 after reviewing and reassessing the data inputs, estimation parameters and reporting criterion for historical resources in respect of the projects. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves.

The technical information in this presentation regarding the 2021 exploration results for the Gameta Project has been reviewed and approved by Rod Watt, who is a fellow of the Australian Institute of Mining and Metallurgy (AusIMM) and a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects (NI43-101). Mr Watt verified the data disclosed in this press release in accordance with standard best practices, including sampling, analytical, and test data underlying the information or opinions contained therein.

Certain information in this presentation regarding the activities of other companies and other market information has been obtained from publicly available information and industry reports. Such reports generally state that the information contained therein has been obtained from sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed. We have not independently verified or cannot guarantee the accuracy or completeness of that information and investors should use caution in placing reliance on such information.

## Appendix 8 – PNG KEY FACTS

PNG Has a **Strong Track Record** in Developing Mineral Resource Projects



### PAPUA NEW GUINEA

- Proven jurisdiction for discovery and development of major mineral projects
- Long established laws and mining regulations, based on centralised government with Westminster system of democracy.
- Substantial Mining / Oil and Gas culture with an ever growing in-country skill base
- Population of 9 million, predominantly Christian with 90% of the population under the age of 54



### FINANCIALS

- GDP average growth of circa 4% since 2000 with 26% of GDP exclusively from natural resources
- In 2019 a GDP of USD\$24.97 billion was recorded
- Corporate tax rate of 30%
- PNG Mineral Resources Authority and third party royalties – 2% + 0.5% production levy



### MINING REGULATIONS

- EL – Exploration lease: Initial term of up to 2 years with renewal increments of 2 years
- SML – Special Mining lease: Large mines up to 40 years with specific renewal provisions
- ML – Mining lease: Initial 20 year term up to 60km<sup>2</sup> and renewal in 10 year increments
- PNG Government has a one time right upon conversion from EL to ML or SML to purchase up to a 30% interest in project at sunk cost