

# / WORLD CLASS GOLD & COPPER

**FRANK TERRANOVA / EXECUTIVE CHAIRMAN**

INVESTOR PRESENTATION / OCTOBER 2021



**adyton**  
RESOURCES

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## **Qualified Person**

The information in this presentation has been reviewed by Rod Watt, BSc Hons (Geo), FAusIMM, Chief Geologist and a director of Adyton Resources Corporation, who is a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

# Corporate snapshot

## Share price

**C\$0.07**

13 October 2021 close  
Trading range \$0.07c - \$0.40c

## Shares on issue

**124.75m**

## Market capitalisation

**C\$9.0m**

## Debt

**Nil**

## Cash

**C\$5.6m**

30 June 2021

## Options on issue

**10.23m**

30c, June 2022 expiry

## Warrants on issue

**1.11m**

30c, July 2022 expiry

## Fully diluted shares

**136.11m**

## Board & Management Stake

**8%**

## Public Float

**25%**

## Top 10 shareholders

**86%\***

## EV/Resources US\$ range

**\$ 1.2 - \$2.4**

## EV/Resources C\$/oz Au eq)

**\$1.5 - \$3**

\* Mayur Resources Limited (ASX) has 51.3M shares in escrow until February 2022 and are to be distributed to their shareholders subject to regulatory approvals.

# Adyton Resources is developing world-class copper and gold projects in PNG's tier one Pacific Ring of Fire

## Feni Island

**1,460koz Au**

Inferred Mineral Resource\*

Inferred  
Resource

+123%^

## Fergusson Island

Gameta

**175koz Au**

Indicated Mineral Resource\*

**340koz Au**

Inferred Mineral Resource\*

Wapolu

**200koz Au**

Inferred Mineral Resource\*

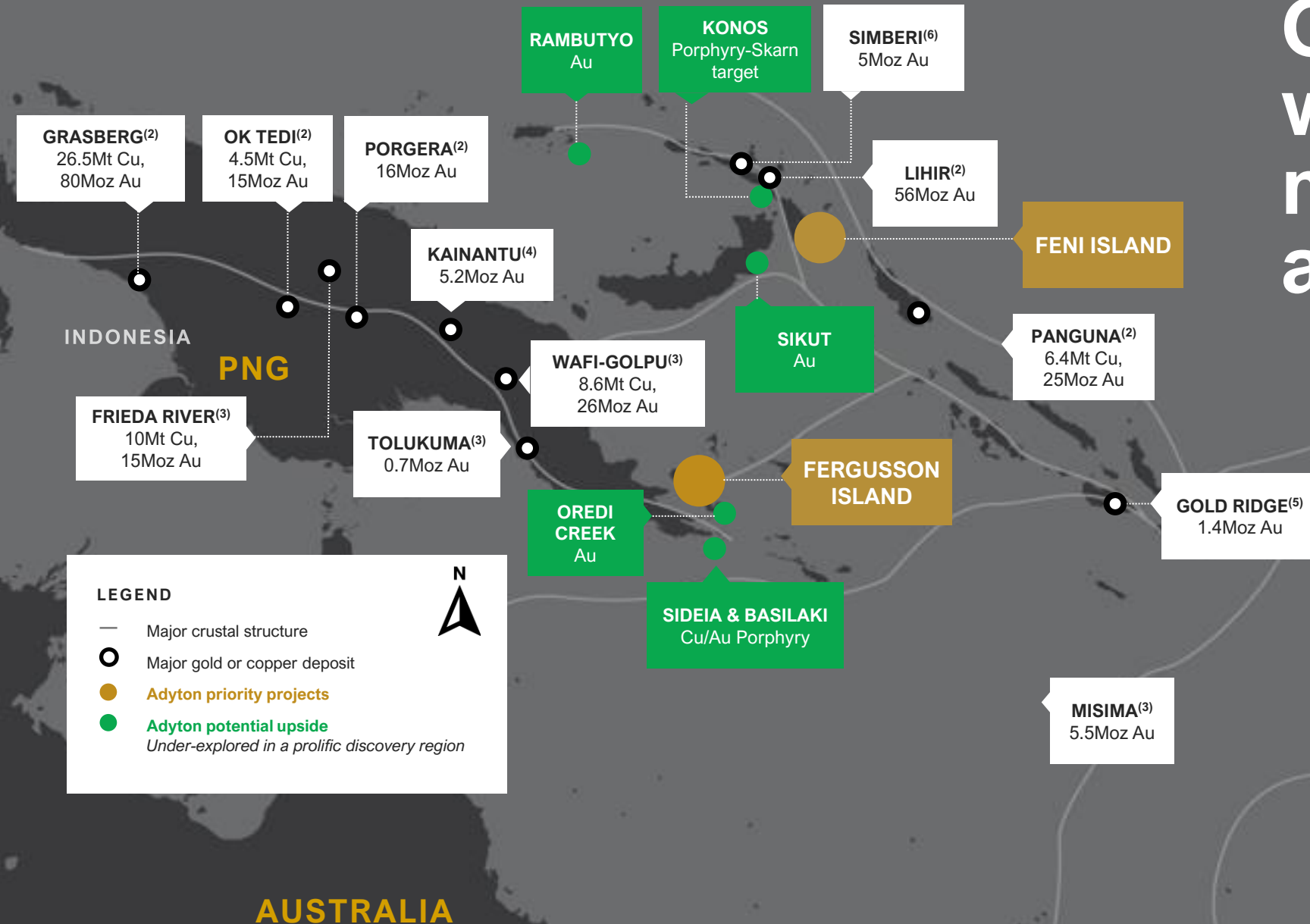
Inferred  
Resource

+33%^

\*Cut off 0.5g/t

^Post drilling Sept 2021

# One of the world's best mining addresses



## Fergusson Island

Key projects: Wapolu, Gameta and Oredi Creek  
Shallow, structurally controlled epithermal style Au

### Gameta

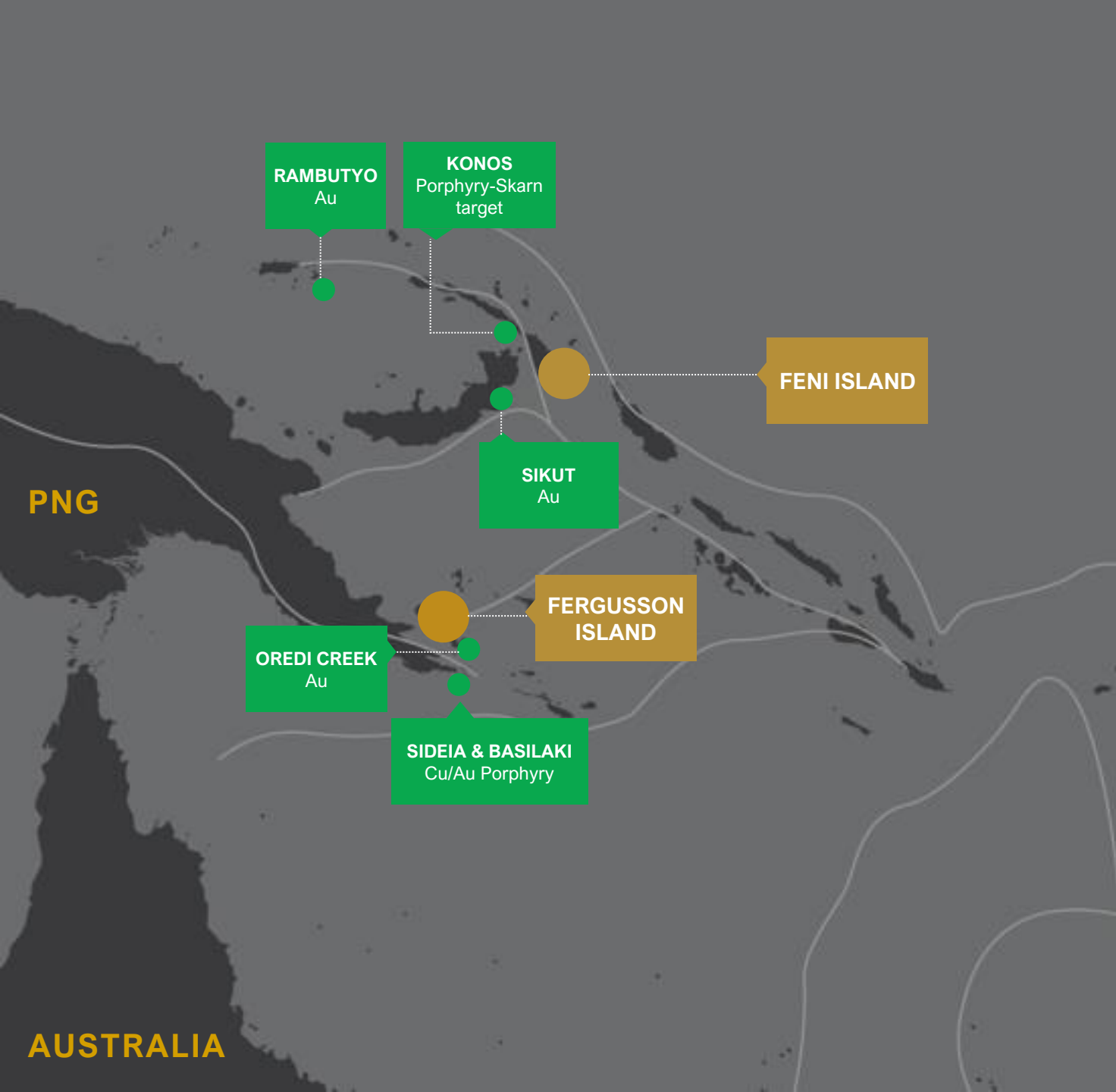
- 3,400m of diamond drilling completed in addition to 200+ historical drill holes
- Exploration program confirmed and exceeded historical results – validating project potential

### Wapolu

- Gameta exploration enabled expedited drilling and trenching at Wapolu (initially scheduled for 2022)
- Drilling completed - new high-grade zone open in all directions identified outside of current resource envelope
- Updated resource statement and initial metallurgical testwork brought forward three months

## Feni Island

- 'Lihir style' geology – open in all directions
- US\$20m spent on drilling 18,813m (1990's and early 2000's) - no additional work undertaken prior to Adyton acquisition
- Untested copper porphyry with significant potential upside discovered
- Encouraging drill results returned October 2021
- Geochemical and geophysics work completed identifying multiple exploration targets



# Project pipeline

## SIKUT

Vein hosted Au with Cu porphyry potential, along strike from Wild Dog mine

## SIDEIA & BASALAKI

Sideia: Numerous Cu showings, no systematic exploration  
Basilaki: Potential for deeper porphyry Cu/Au

## OREDI

The large structural zone is a target for bonanza – style epithermal gold mineralisation

## KONOS

Conceptual Cu/Au porphyry and skarn target

## RAMBUTYO

Anomalous Au was detected in a stream sediment sample of 1,070ppb

A dark grey map of Papua New Guinea serves as the background. The island's outline is visible, with a small yellow and white flag icon located in the upper right quadrant and another similar icon in the lower center.

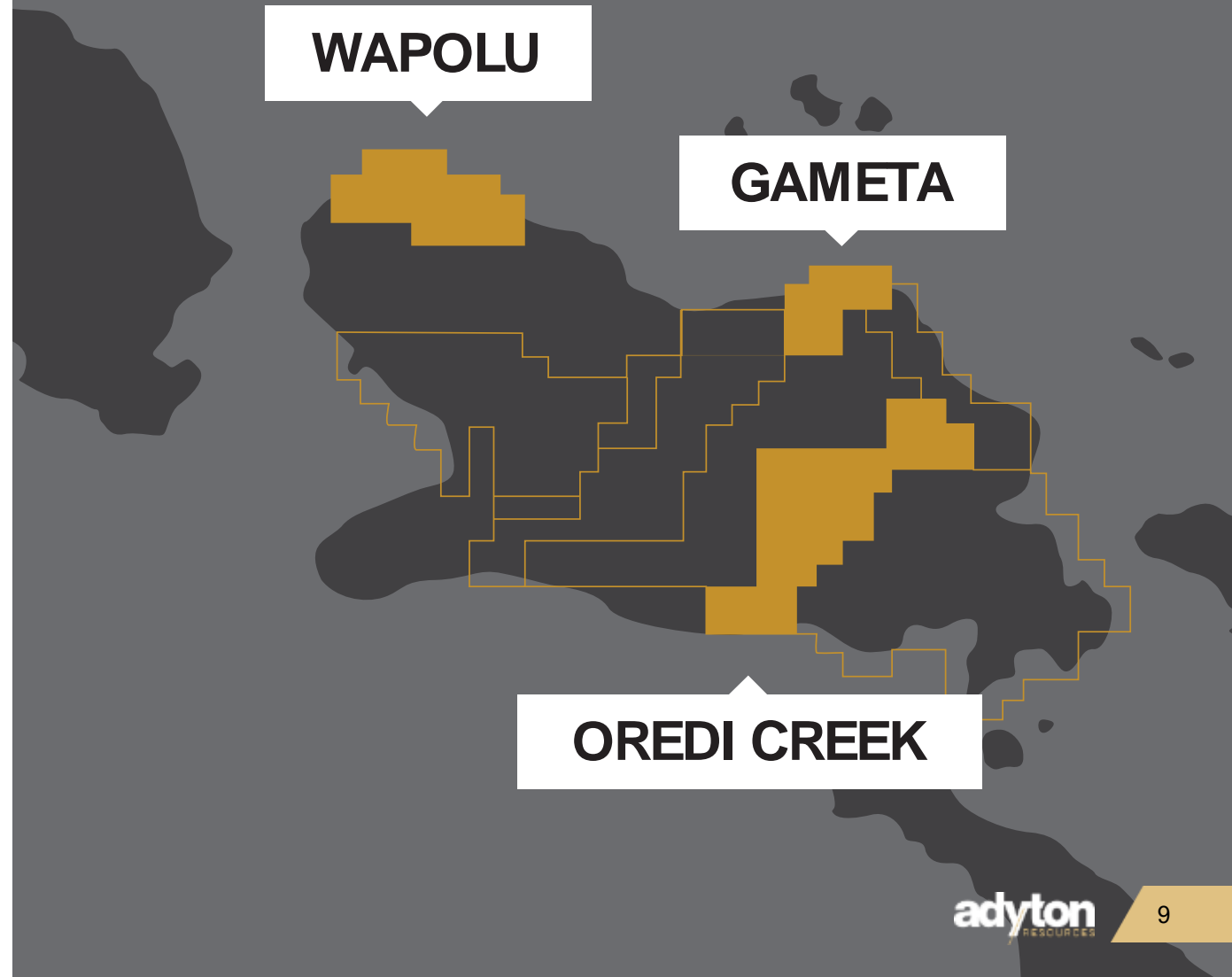
## PNG is a favorable operating jurisdiction:

- Track record of 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
- Infrastructure continuing to develop with ample services and suppliers

# Fergusson Island

## A focus on near term production

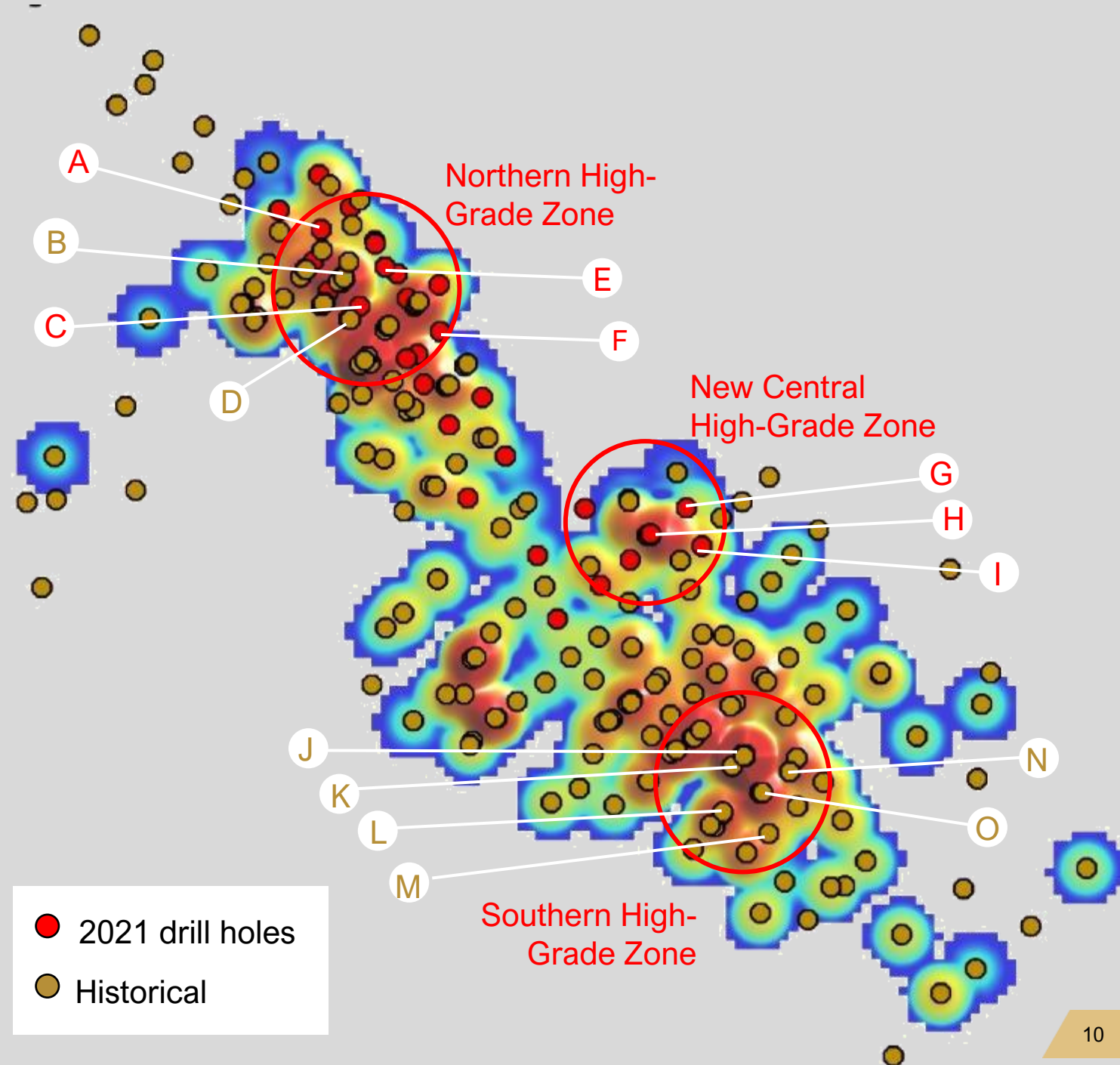
- Focus on Wapolu, Gameta and Oredi Creek
- 38 hole, 3,400m diamond drill campaign completed highlighting new target area outside resource
- Identified scope to increase and expand current resource envelope
- Leveraging results and previous studies to advance production
- Favorable distance and infrastructure between projects allows for simple dig and ship operation



# Fergusson Island

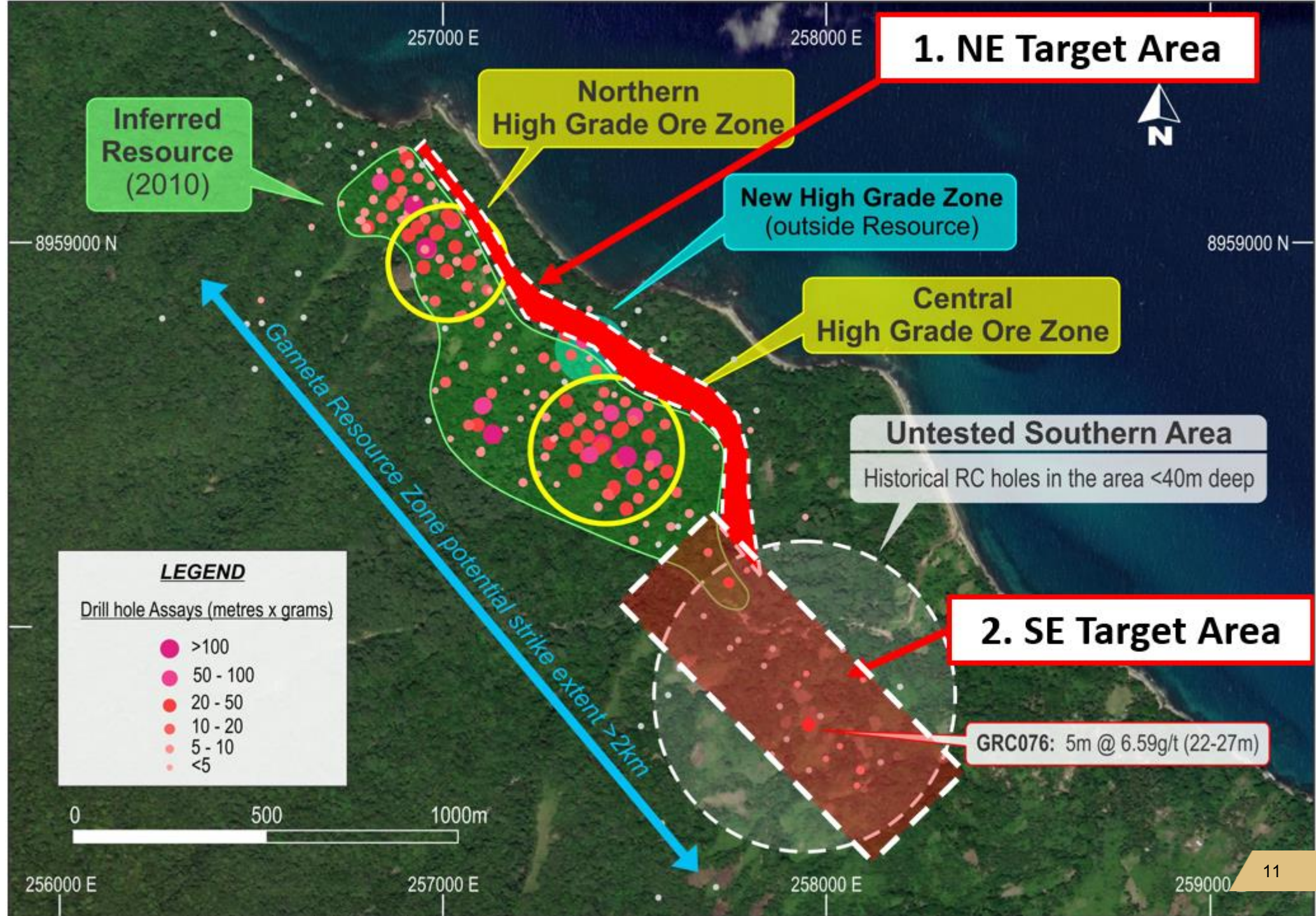
## Gameta drilling results

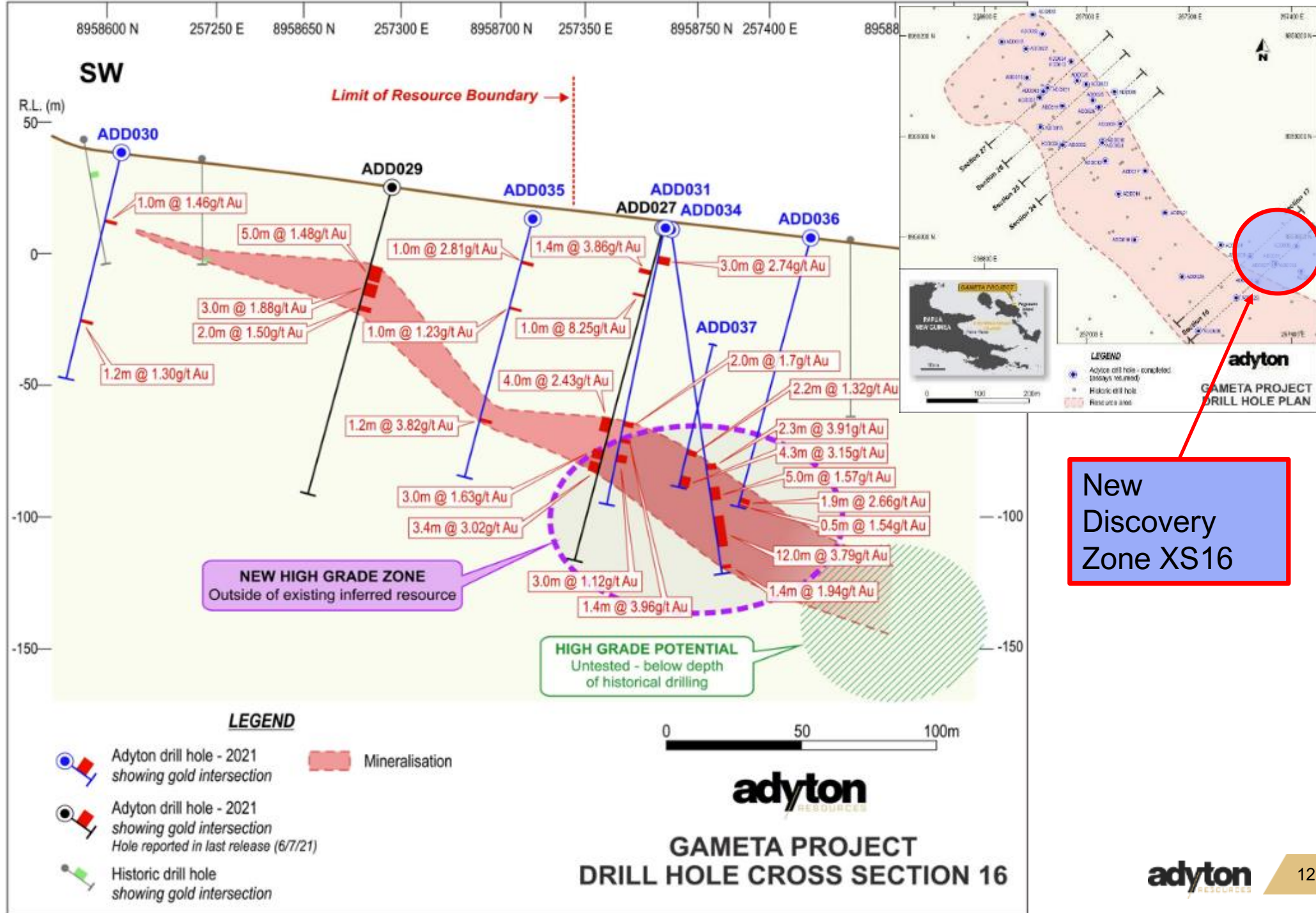
- A. ADD001: 18.3@2.65g/t inc 5.2m@4.71g/t
- B. GRC037: 34m@5.0g/t inc 13.2m @ 6.74g/t
- C. ADD002: 27.2m@4.38g/t inc 13.2m @6.74g/t
- D. ADD025: 6.0m @4.3g/t
- E. ADD006: 18.1m @4.88g/t incl 3m@ 14.2g/t
- F. ADD010: 6.2m @ 5.6g/t
- G. ADD038: 9m @ 3.50g/t inc 6.9m @ 4.31g/t & 5.3m @ 2.63g/t
- H. ADD027: 4m @ 2.43g/t & 3.4m @ 2.02g/t  
ADD031: 3m @ 2.74g/t  
ADD034: 2.3m @ 3.91g/t inc 12m @ 3.79g/t
- I. ADD037: 4.3m @ 3.15g/t
- J. GDH011: 11m @ 3.1g/t
- K. GDH016: 7m @ 5.9g/t
- L. GRC191: 49m @ 3.9g/t
- M. GRC044: 20m @ 3.3g/t
- N. GRC180: 7m @ 4.4g/t
- O. GDH017: 12m @ 4.4g/t



# Fergusson Island

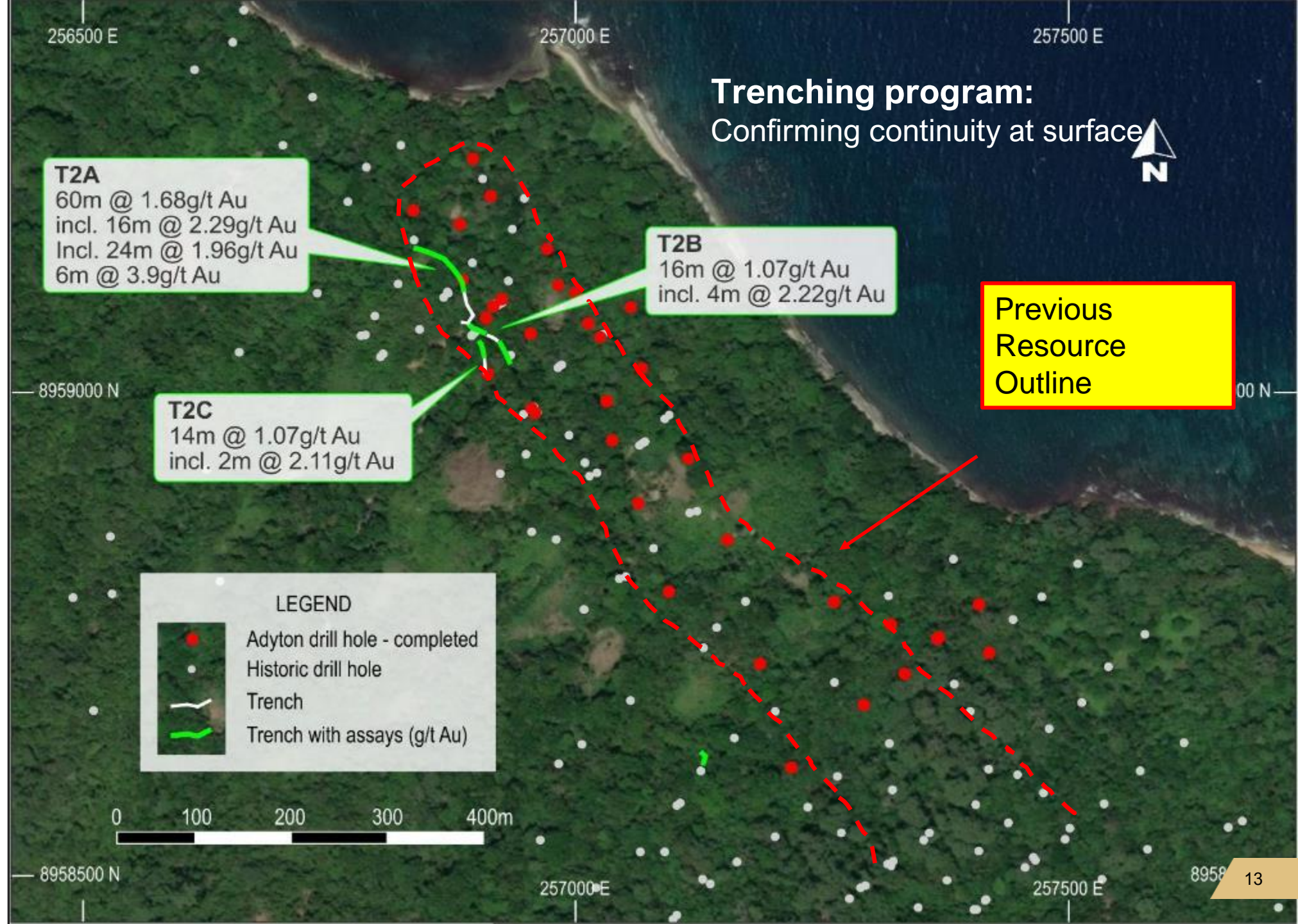
## Gameta targeting and upside





# Fergusson Island

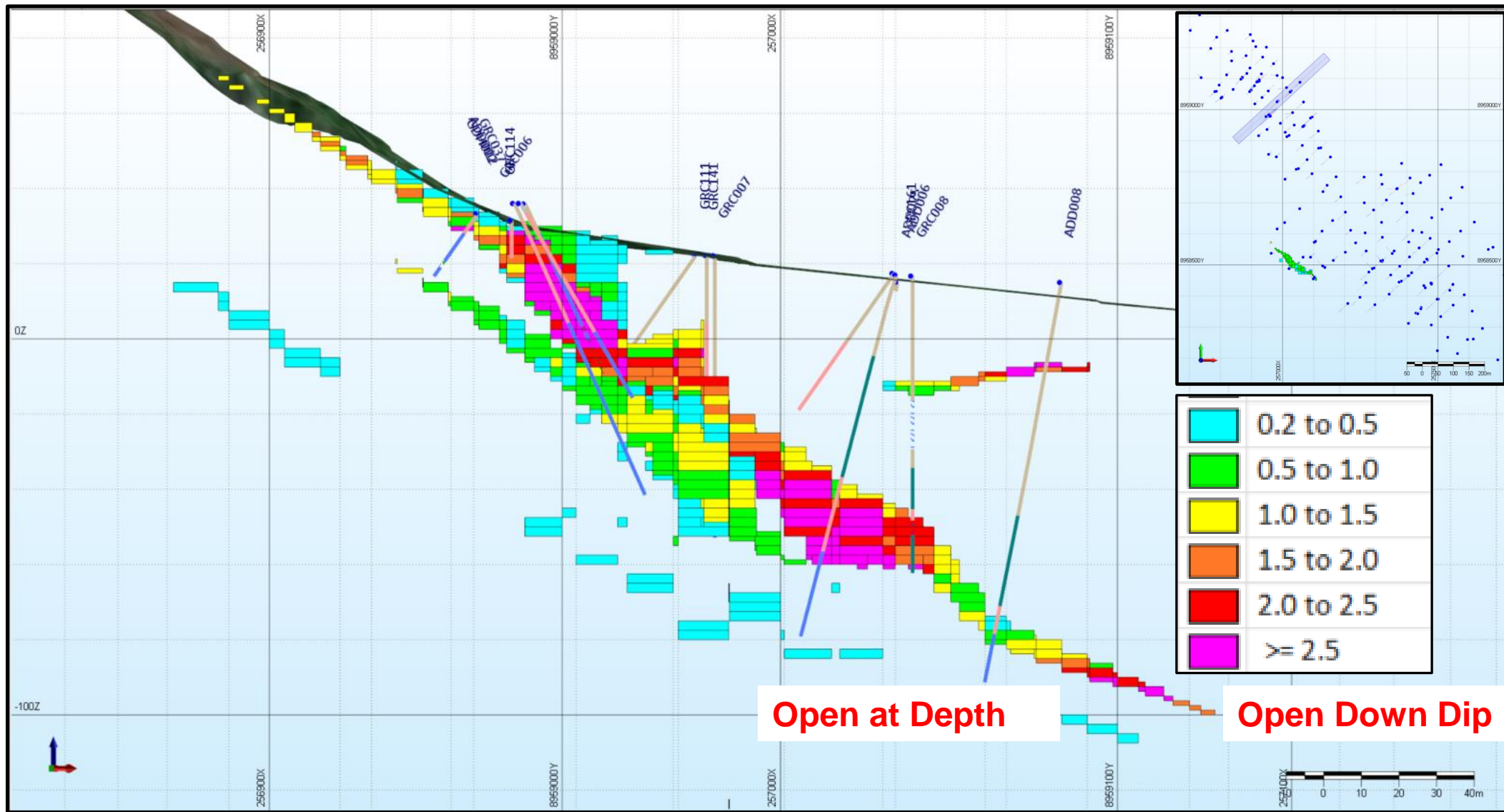
## Gameta – trenching results outcropping at surface



# Fergusson Island

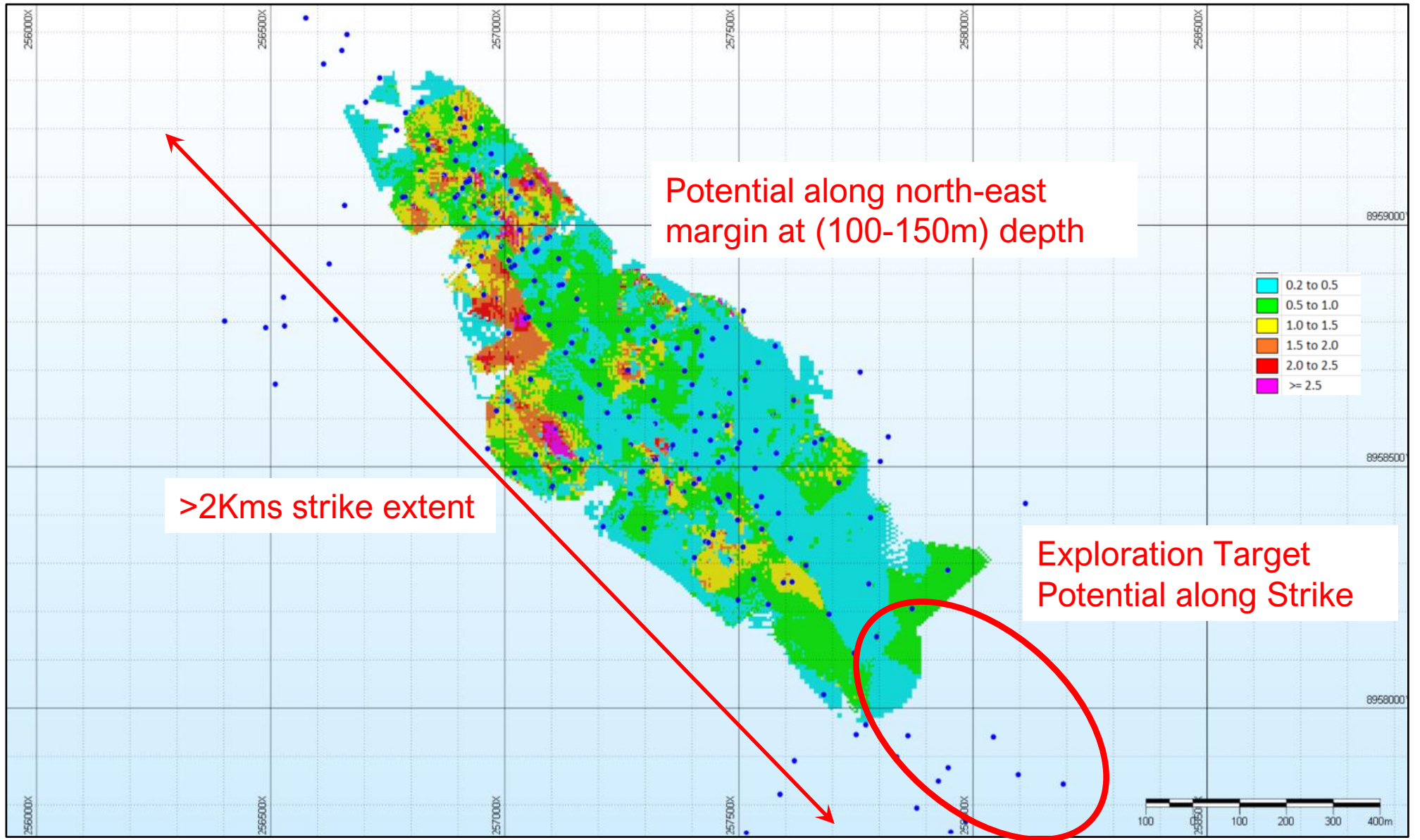
## Gameta – Cross Section

### New Resource Model



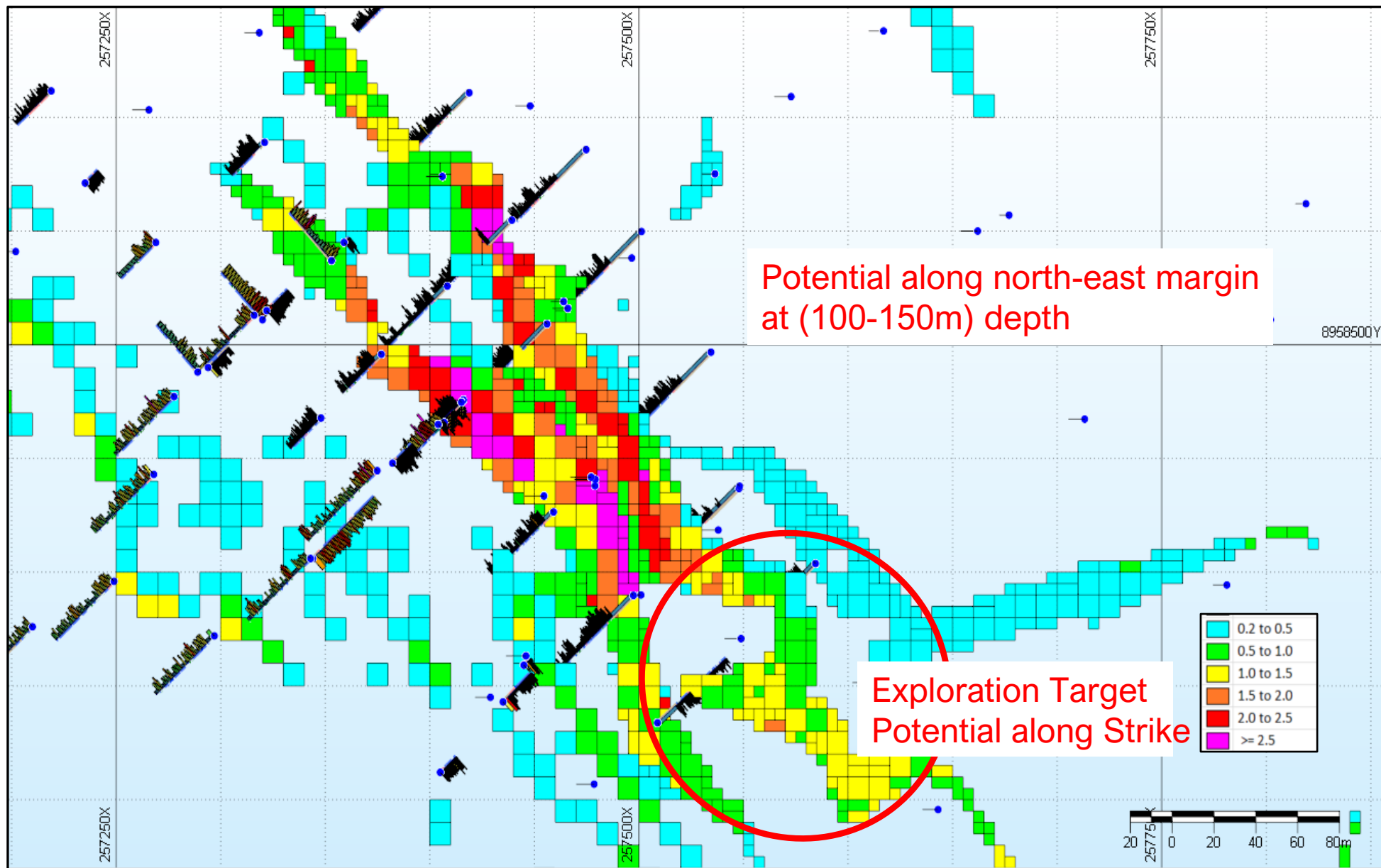
# Fergusson Island

## Gameta – Cross Section New Resource Model



# Fergusson Island

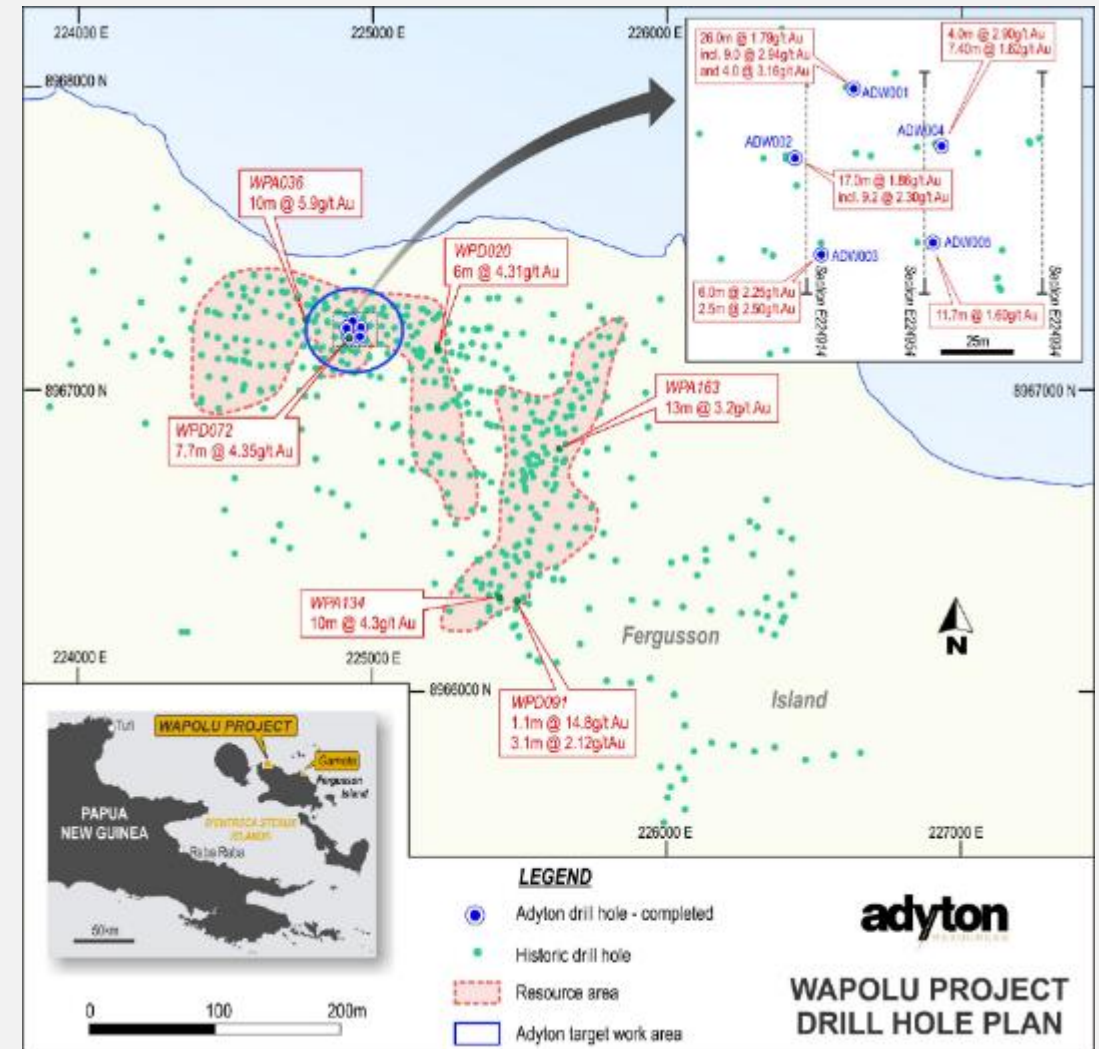
## Gameta – New Resource Model Plan View (RL -20m)



# Wapolu

## Gameta sister deposit

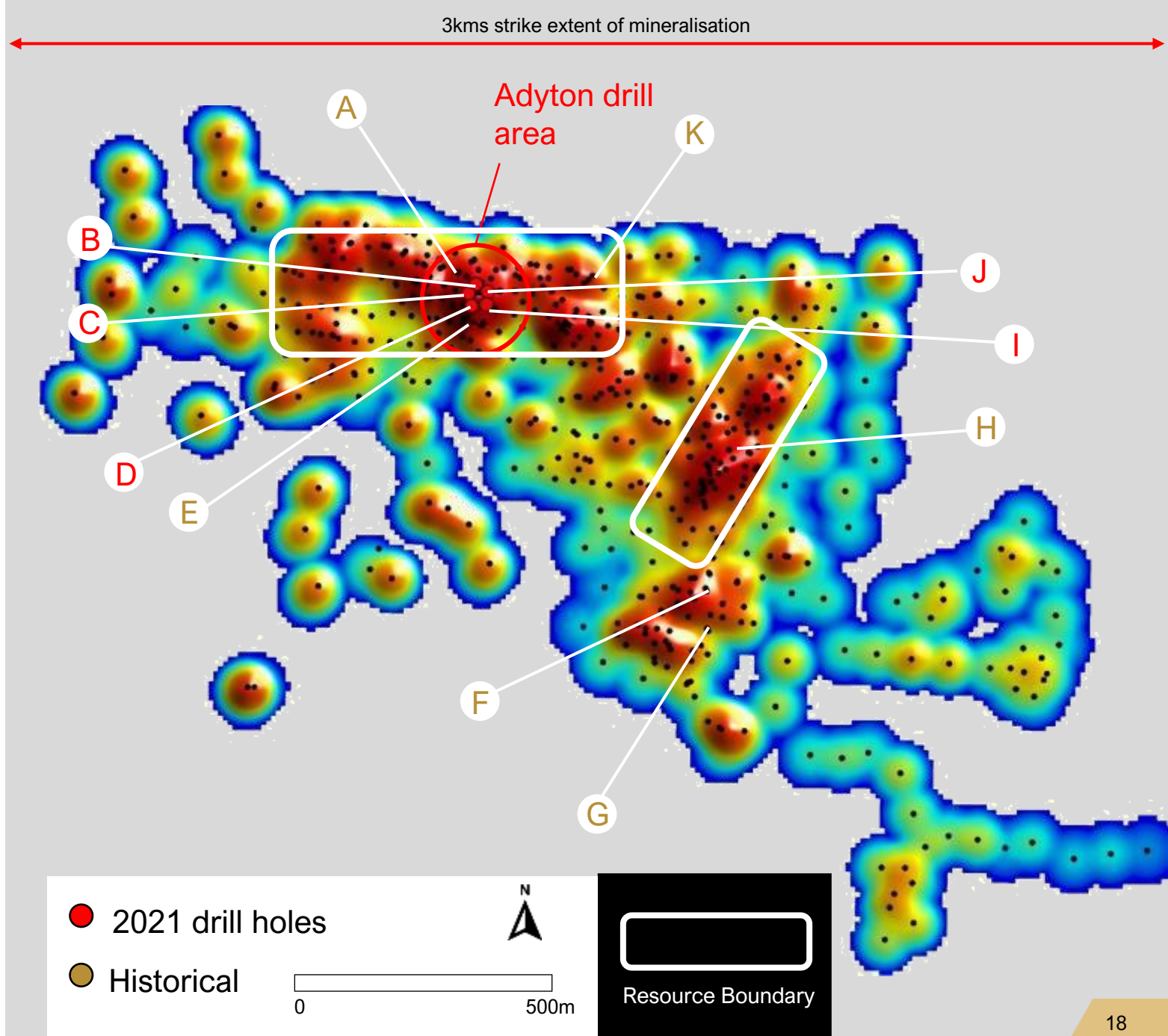
- 30kms from Gameta – **potential to combine resources** and execute dig and ship operations
- Wapolu deposit consists of **5.8m tonnes at an average grade of 1.06 g/t Au**, for **contained Inferred Resource of 200,000oz Au (Oct 2021)**.
- Historical exploration and drilling - large number of shallow holes drilled (late 1980's / early 1990's)
- **Limited trial mining** (1995 to 1997)
- Limited 400m **diamond coring program completed (August 21)**
- Samples for confirmation of historical drilling and metallurgical testing
- Results confirming shallow ore zones - early start-up potential



# Fergusson Island

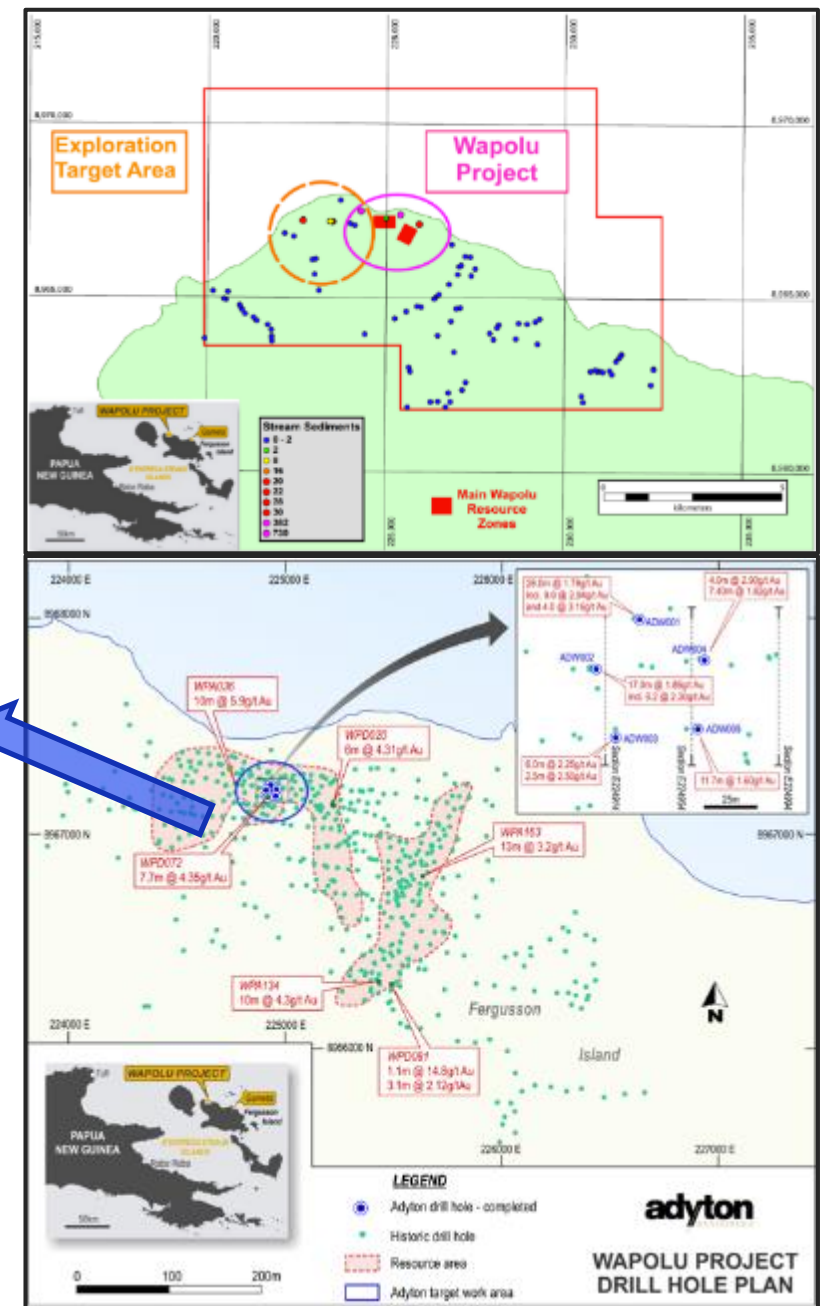
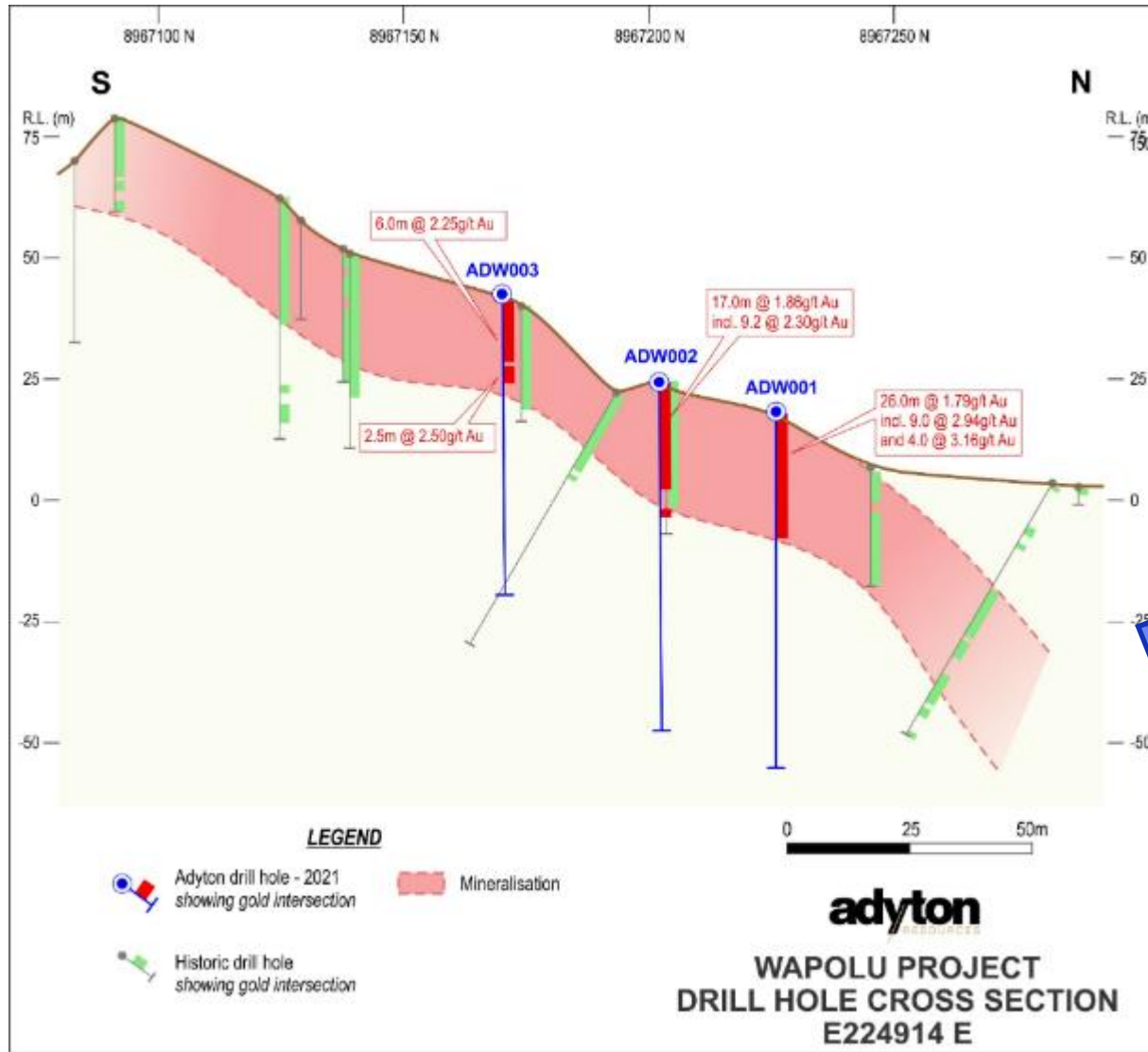
## Wapolu drilling results

- A. WPA036: 10m @ 5.9g/t
- B. ADW001: 26m @ 1.79g/t inc 9m @ 2.94g/t
- C. ADW002: 17m @ 1.86g/t
- D. ADD003: 6.0m @ 2.25g/t & 2.5m @ 2.50g/t
- E. WPC072: 7.7m @ 4.35g/t
- F. WPA134: 19m @ 4.3g/t
- G. WPD091: 1.1m @ 14.8g/t & 3.1m @ 2.12g/t
- H. WPA163: 13m @ 3.2g/t
- I. ADW005: 11.7m @ 1.60 g/t
- J. ADW004: 4m @ 2.91g/t & 7.4m @ 1.62g/t
- K. WPD020: 6m @ 4.31g/t

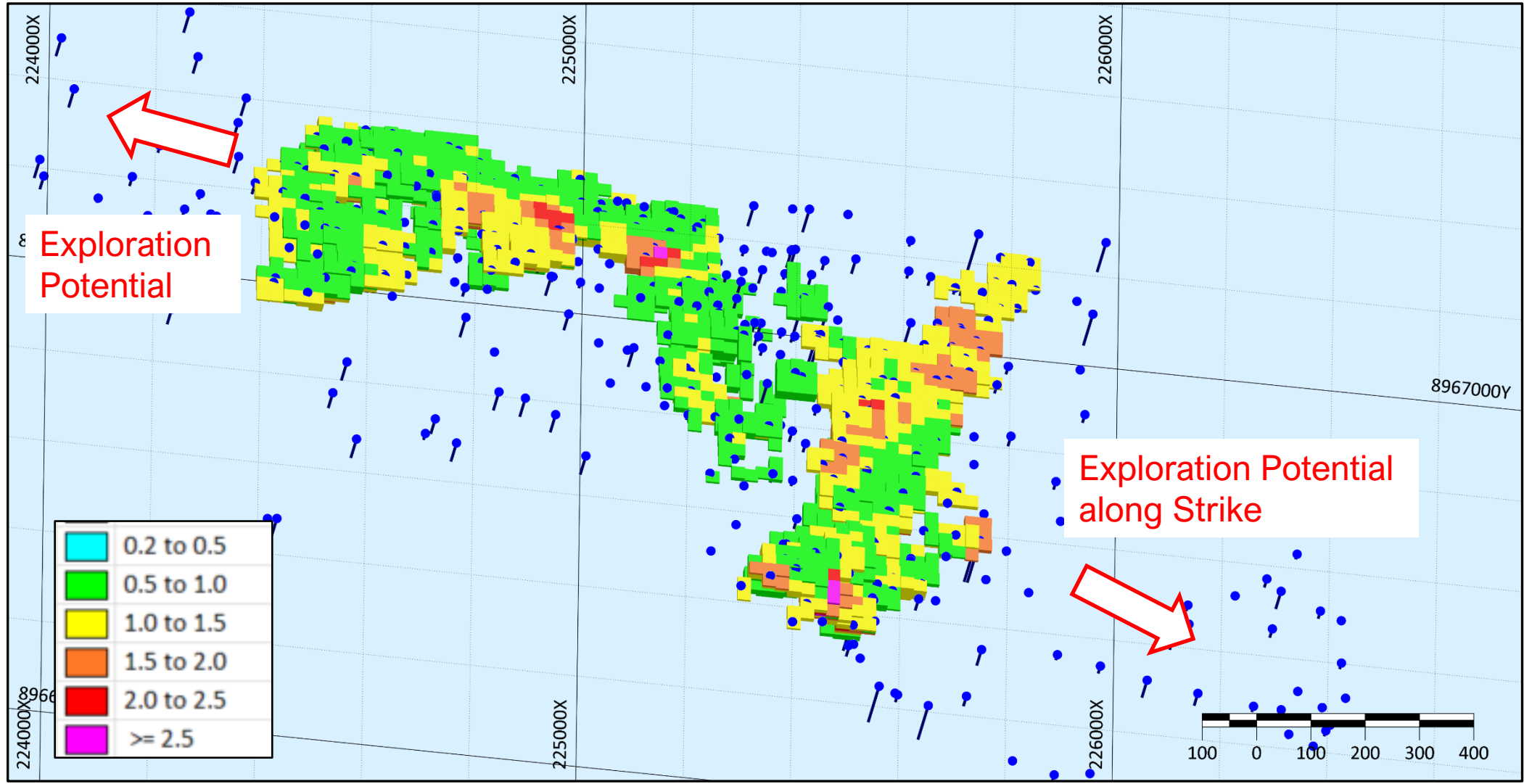


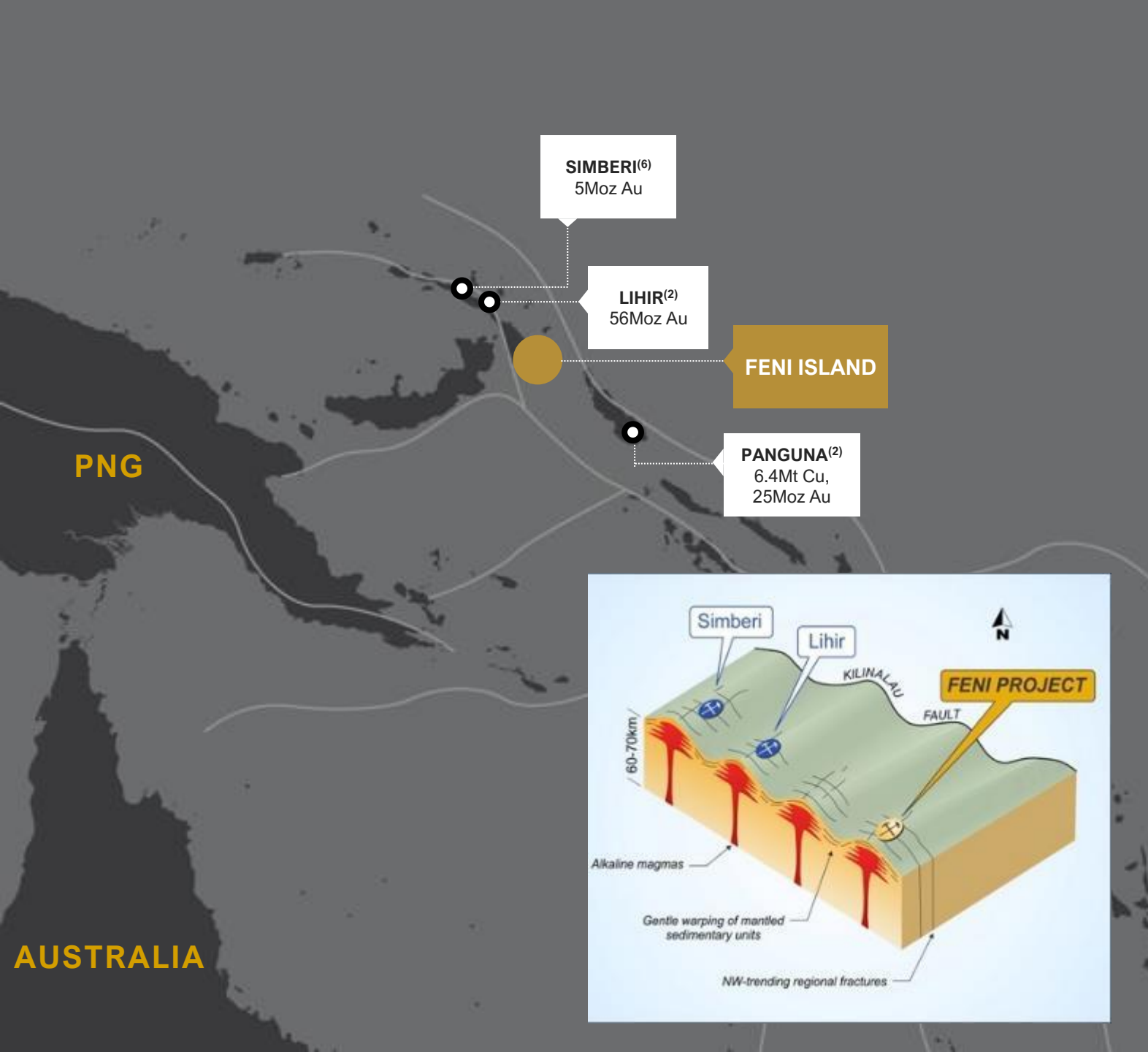
# Fergusson Island

## Wapulu drilling results



# Fergusson Island Wapalu Resource Model - Plan View





# Feni Island

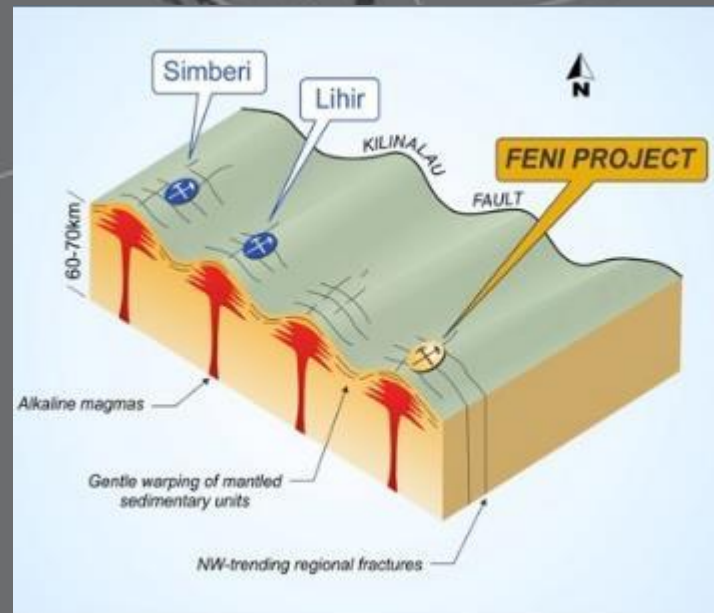
## Regional setting and focus

### Drill Program Focus:

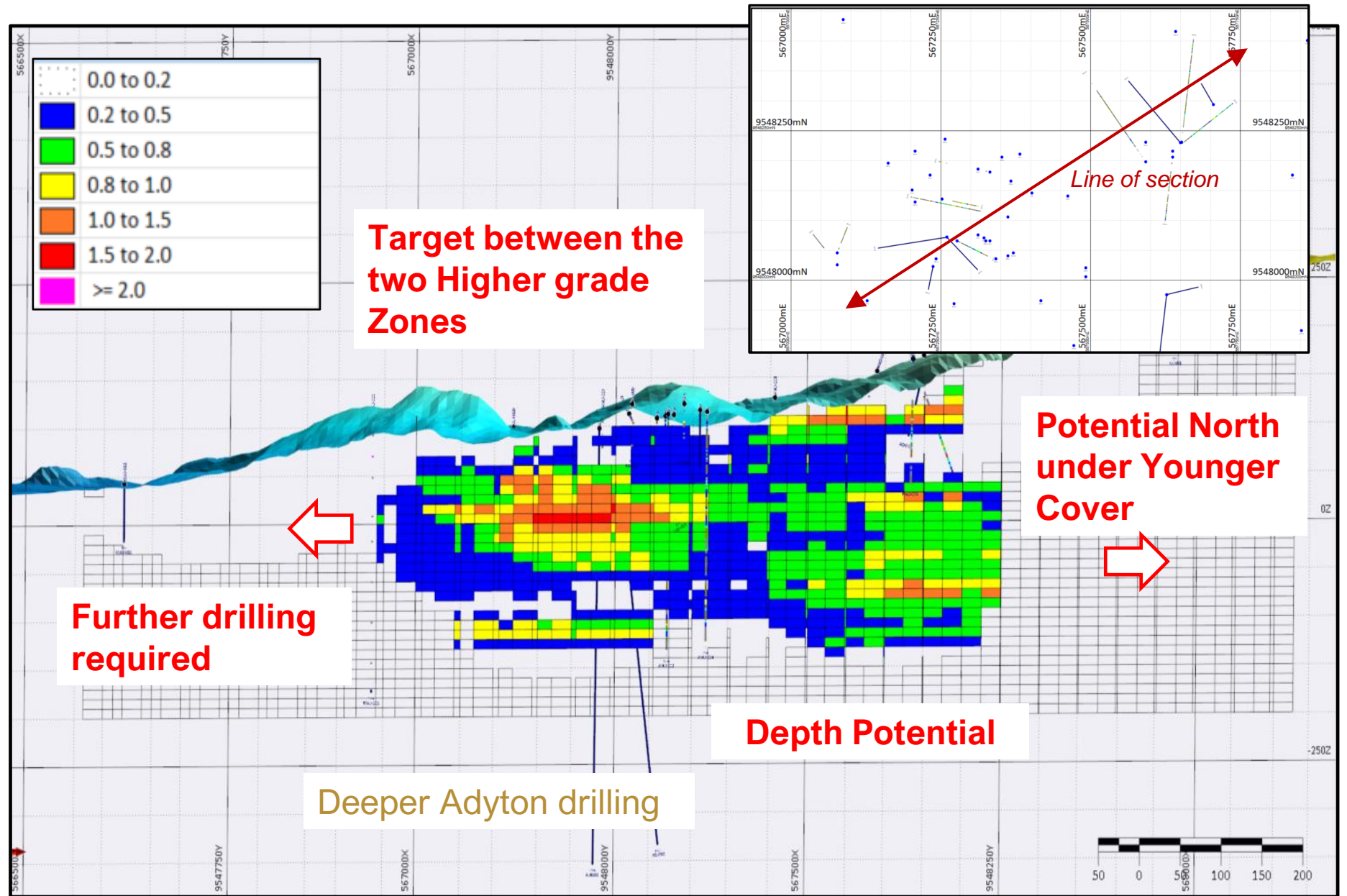
- Increase shallow Au resource and upgrade mineral resources classification
- Explore for significant Cu porphyry system by drilling IP target at greater depths than previous work

### Regional setting:

- Located in the same chain as Lihir (150km) & Simberi (250km)
- Scope to increase resource from 1,450,000 oz Au
- Significant potential for porphyry Cu / Au mineralization at depth
- Young geological setting (1.0m years) with geothermal potential

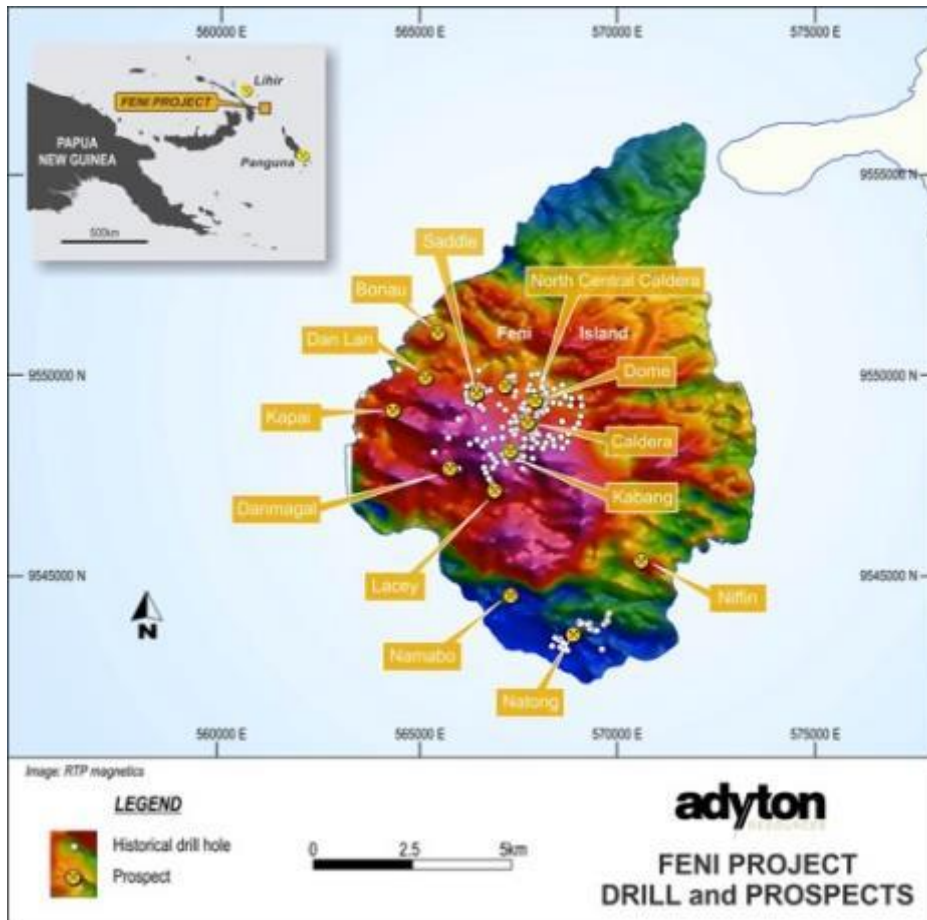


# Feni Island Block Model long section and Drill Targets

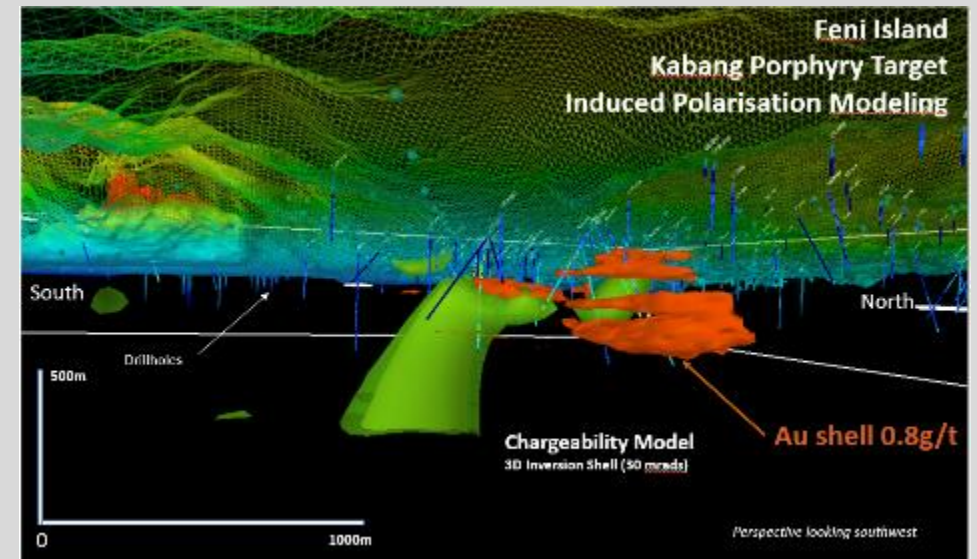


# Feni Island

## Historical drilling and potential



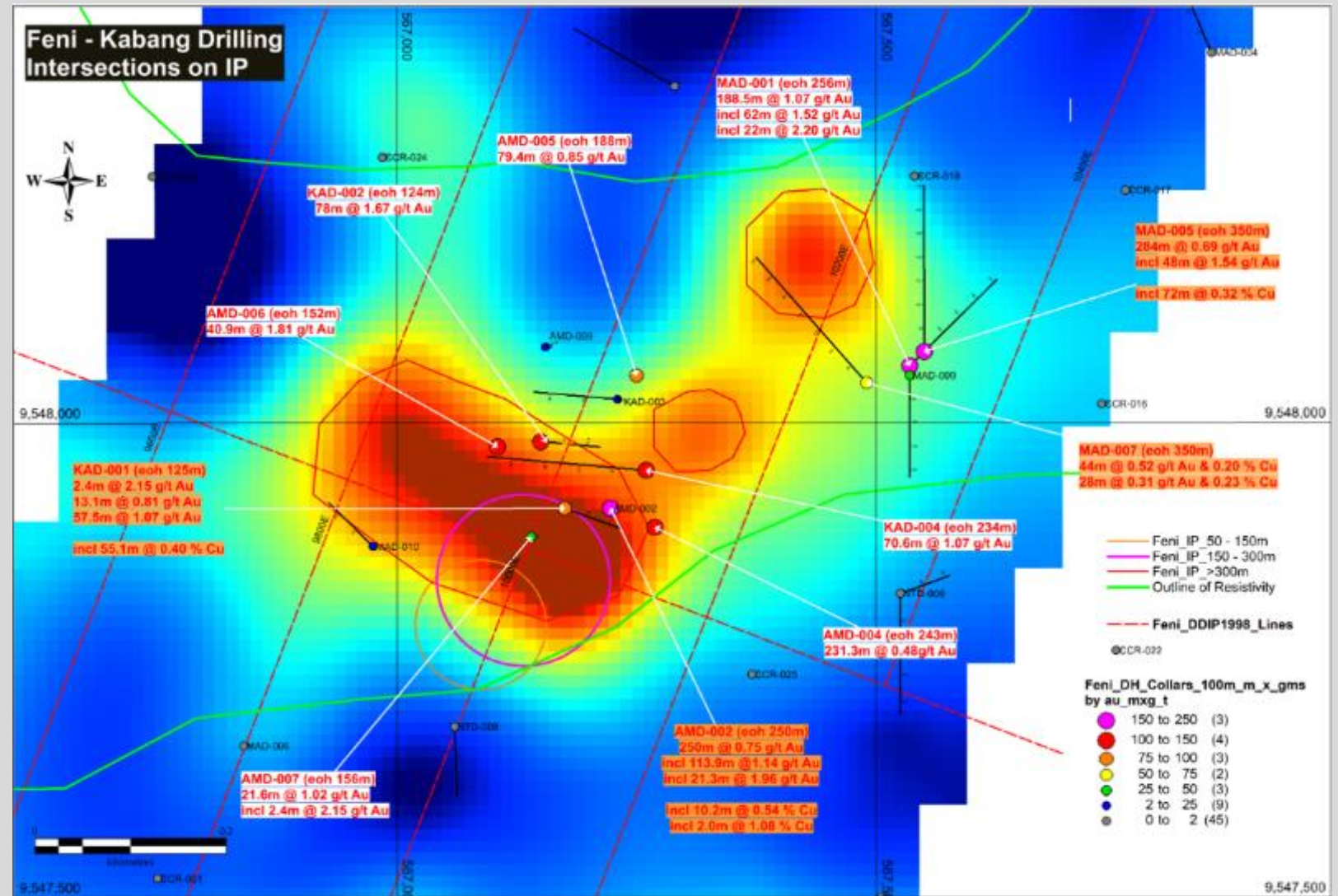
- **+30 years** of historical exploration – 212 holes drilled over 18,813m (9,707m DD & 9,106m RC and shallow AC)
- **Exploration Targets:**
  - Au Epithermal: Later-stage low sulphidation epithermal gold mineralisation associated with shallow-level boiling (“Lihir” style)
  - Cu / Au Porphyry: – Early-stage copper-gold mineralization, potassic alteration / phyllic overprint (“Panguna” style)

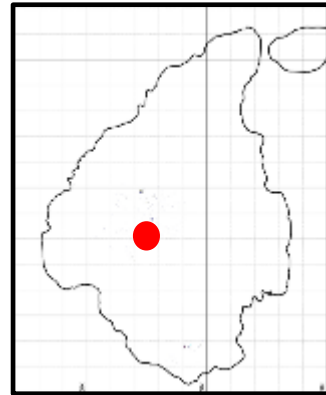
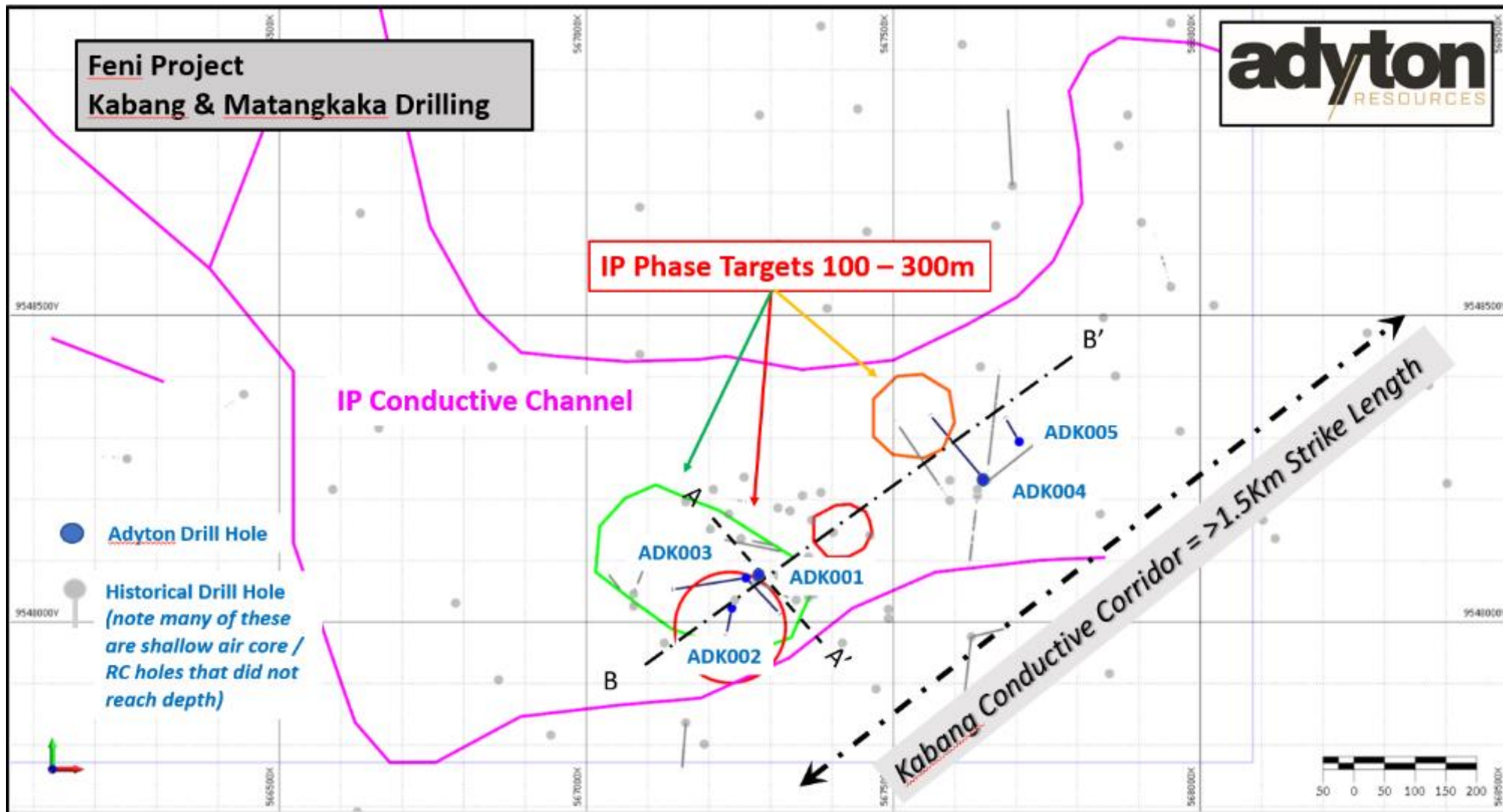


# Feni Island

## Copper Exploration Target

- Cu Potential at depth to be tested fully - Spatial relationship with Au & depth extent limited by base of drilling
- IP 3D Modelling indicates a chargeable and conductive intrusive body at depth
- Limited testing on IP targets to date – upside
- Significant Cu and Au intervals – Assays of up to 2% Cu
- Previous drilling was all shallow (<150m)
- 5g/t Au in previous drill cores
- Panned concentrates with range up to 120 g/t visible Au





# Feni Island

## Drilling results

Adyton Diamond Drilling Program:

- 1,962m in 5 drill holes
- ADK001 – 003 testing southern margin / IP target
- ADK004 – 005 drilled at north under-cover
- All holes intersected Au with indications of Cu

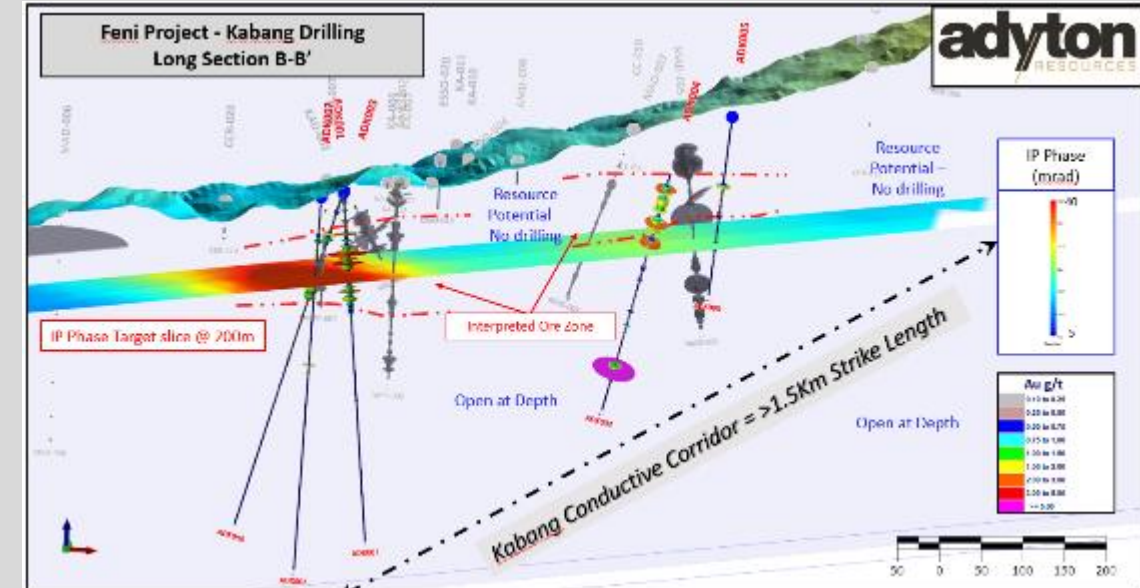
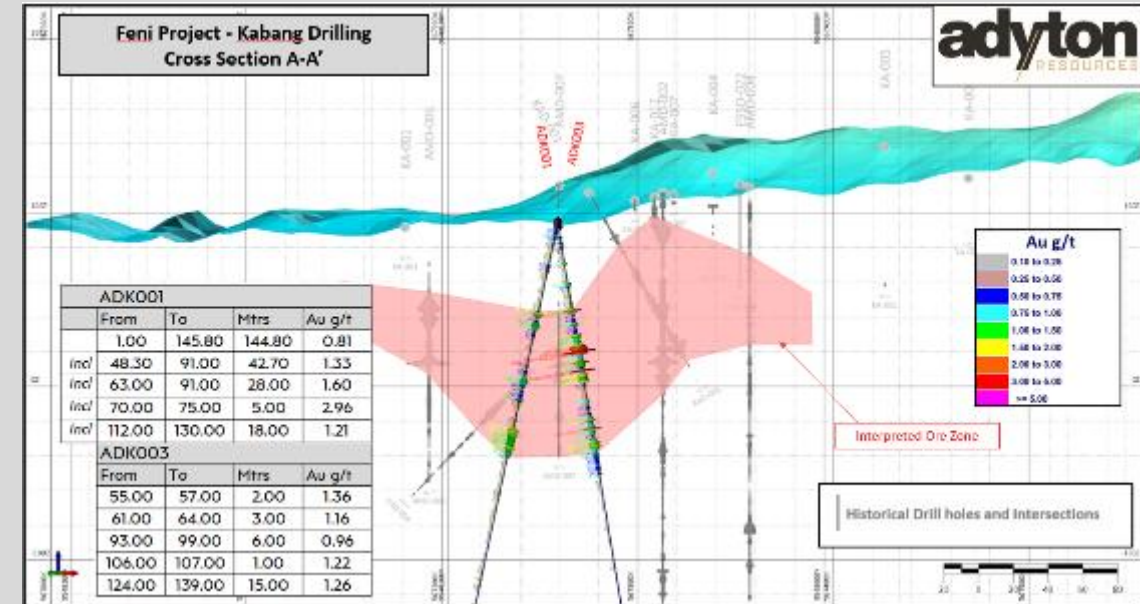


ADK004 – 155.1 – 156.1m Massive sulphide mineralization in Hydrothermal Breccia

# Feni Island

## Summary intersections

- ADK001 145m @ 0.8g/t Au (incl 28m @ 1.6g/t & 5m @ 2.9g/t)
- ADK003 15m @ 1.3g/t Au
- ADK004 84m @ 1.0g/t Au (incl 10m @ 1.4g/t; 17m @ 1.1g/t, 4.6m @ 2.0g/t & 1m @ 5.2g/t)



# Feni Island

## Near-term catalysts to underpin growth

### October 2021

- Results from maiden Feni drill program
- Resource update at Gameta
- Results of phase one metallurgical testwork at Gameta

### Oct/Nov 2021

- Consolidation of existing exploration assets
- Technical studies at Fergusson Island projects

### November 2021

- Commence baseline studies and associated future mining initiatives for Fergusson Island Mining Lease
- Additional drilling at Fergusson Island projects

### December 2021

- Assay results from Feni exploration with ongoing phase 2 work across portfolio

# Thank you

**Adyton Resources Limited**

T: +61 2 3854 2389

E: [info@adytonresources.com.au](mailto:info@adytonresources.com.au)

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

Level 14, 167 Eagle Street  
Brisbane, QLD 4000 Australia

PO Box 5807  
Brisbane, QLD 4000



# Appendix 1: Board & Management

## **Frank Terranova – Executive Chair & CEO (Australia)**

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.

## **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.

## **Rod Watt – Executive Director (Australia)**

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.

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

Mr. Tim Crossley is a Maury 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 Maury Resources Ltd who will initially be the largest shareholder in Adyton post listing.

## **Peter Du Plessis – Director (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.

## **Stephen Kelly – CFO & Co Sec (Australia)**

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.

## **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 – Director (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.

## Appendix 2: ESG Principles

Focused on sustainable development & building a future for all

**Targeting Zero/Neutral Emissions**

**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

# Appendix 3: Resource Estimates using various cut-off criteria

Gameta – Grade Tonnage Table

Cut-off Criterion (g/t Au)	Indicated Resource			Inferred Resource		
	Tonnes (Mt)	Gold grade (g/t)	Contained Gold (koz)	Tonnes (Mt)	Gold grade (g/t)	Contained Gold (koz)
0.3	4.5	1.24	179	16.9	0.78	423
0.4	4.3	1.29	178	13.1	0.9	379
0.5	4.0	1.33	173	10.5	1.01	340
0.6	3.8	1.39	168	8.5	1.12	305
0.7	3.4	1.46	162	7.0	1.22	274
0.8	3.1	1.54	154	5.8	1.32	245
0.9	2.8	1.63	145	4.8	1.42	219
1.0	2.5	1.71	135	4.0	1.51	195

Wapolu – Grade Tonnage Table

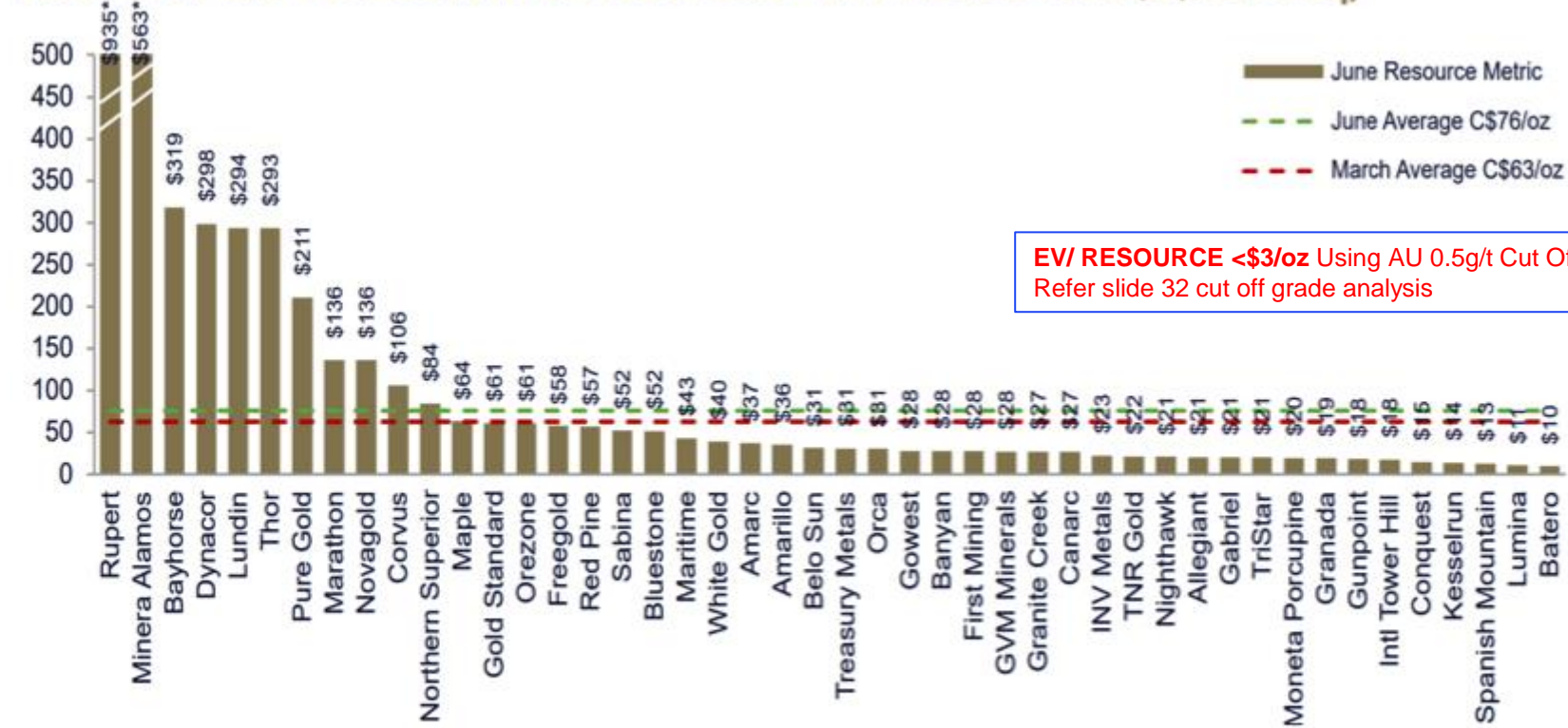
Cut-off Criterion (g/t Au)	Inferred Resource		
	Tonnes (Mt)	Gold grade (g/t)	Contained Gold (koz)
0.3	9.3	0.81	240
0.4	7.3	0.93	220
0.5	5.8	1.06	200
0.6	4.7	1.18	180
0.7	3.8	1.3	160
0.8	3.1	1.42	140
0.9	2.6	1.55	125
1.0	2.1	1.67	115

Feni – Kabang Grade Tonnage Table

Cut-off Criterion (g/t Au)	Inferred Resource		
	Tonnes (Mt)	Gold grade (g/t)	Contained Gold (koz)
0.3	104.2	0.6	2,000
0.4	78.4	0.68	1,710
0.5	60.4	0.75	1,460
0.6	40.9	0.85	1,100
0.7	28.2	0.94	850
0.8	19.9	1.01	650
0.9	11.0	1.14	400
1.0	6.7	1.27	270

# Appendix 4: Peer comparison

TSX/TSX-V EXPLORERS AND DEVELOPERS – EV / RESOURCES (C\$/oz AuEq)



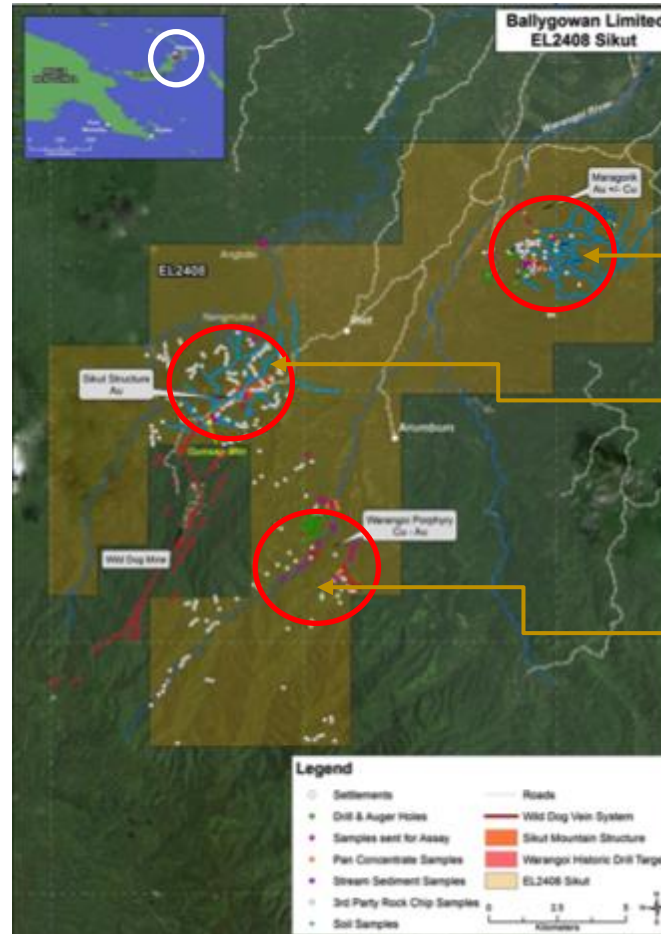
EV/ RESOURCE <\$3/oz Using AU 0.5g/t Cut Off Grade  
Refer slide 32 cut off grade analysis

\*Not to scale.

Source PCF Capital 06/21 Thermometer Report

# Appendix 5: Sikut Project

‘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:

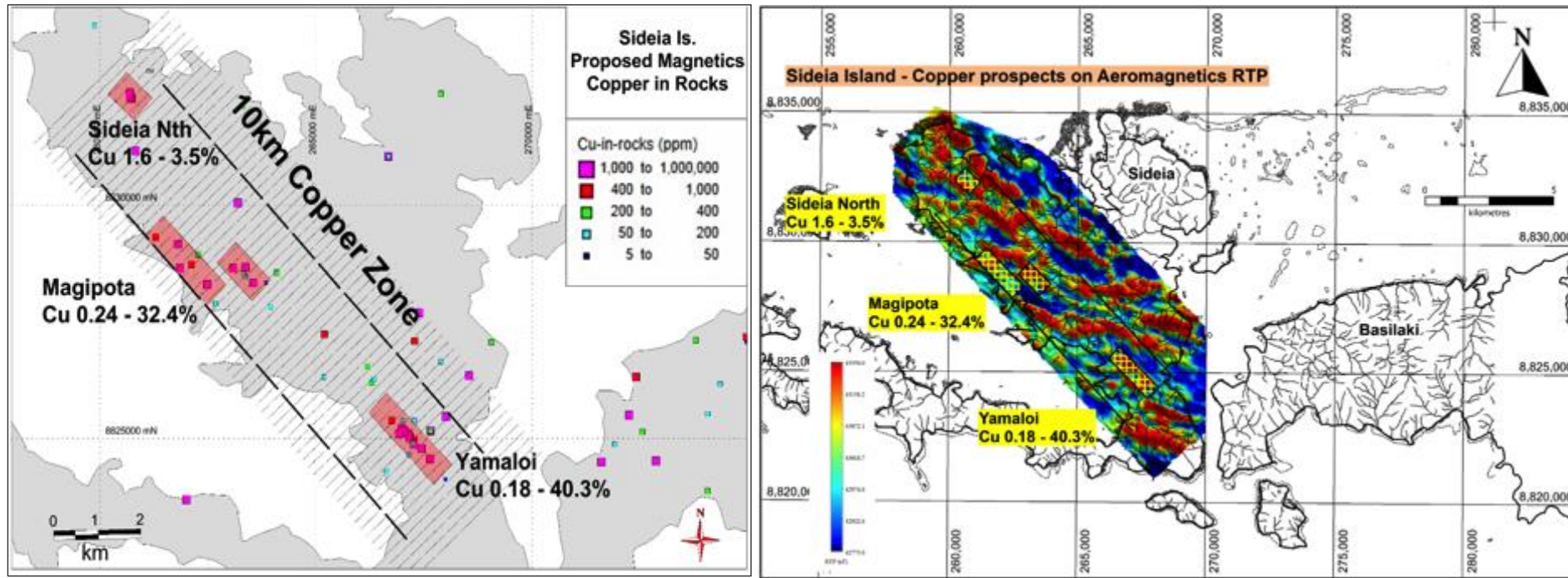
- 4km zone of hydrothermal alteration along strike of the Wild Dog gold deposit
- Never been drilled

### 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

Refer to Appendix 7 for technical information disclaimer

# Appendix 6: Sideia



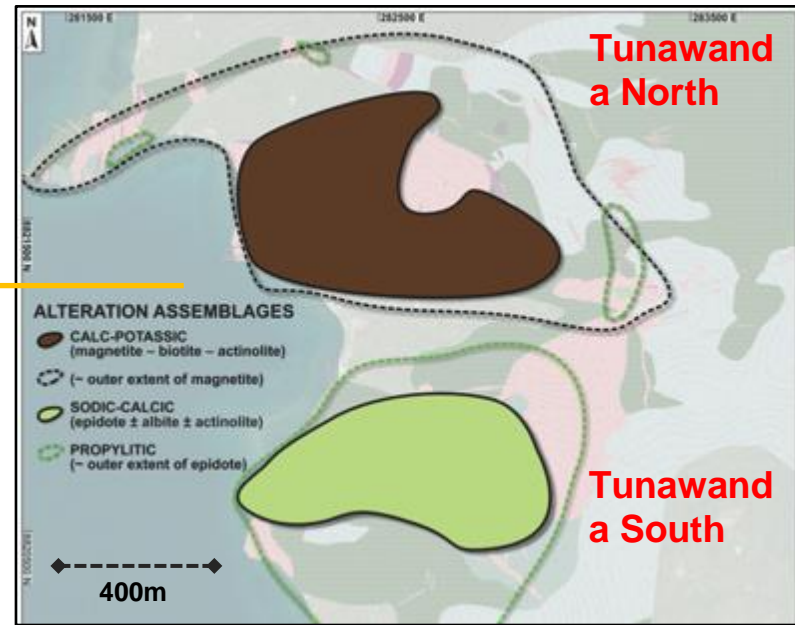
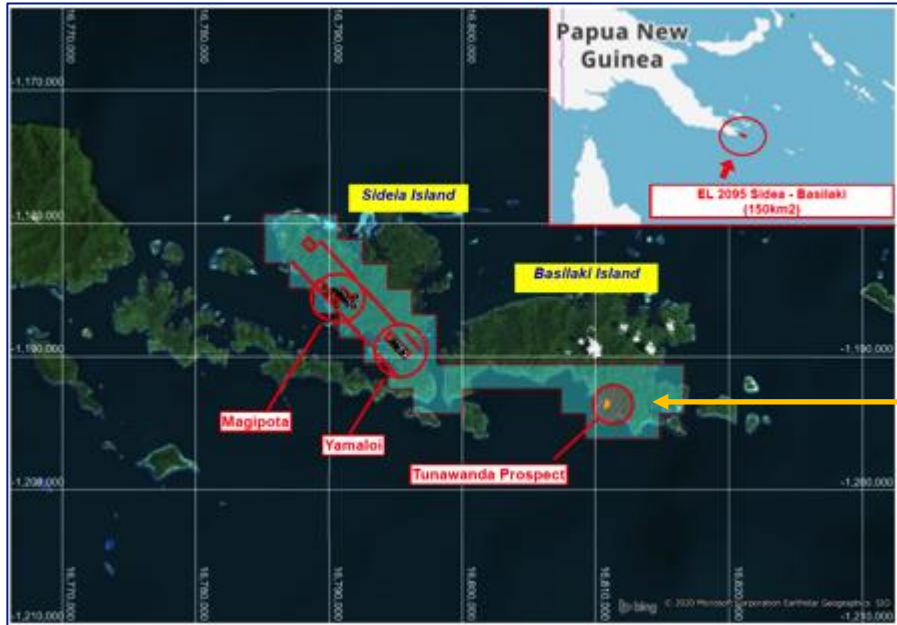
**LOCATED ALONG PAPUAN FOLD BELT**

**'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 7: Basilaka



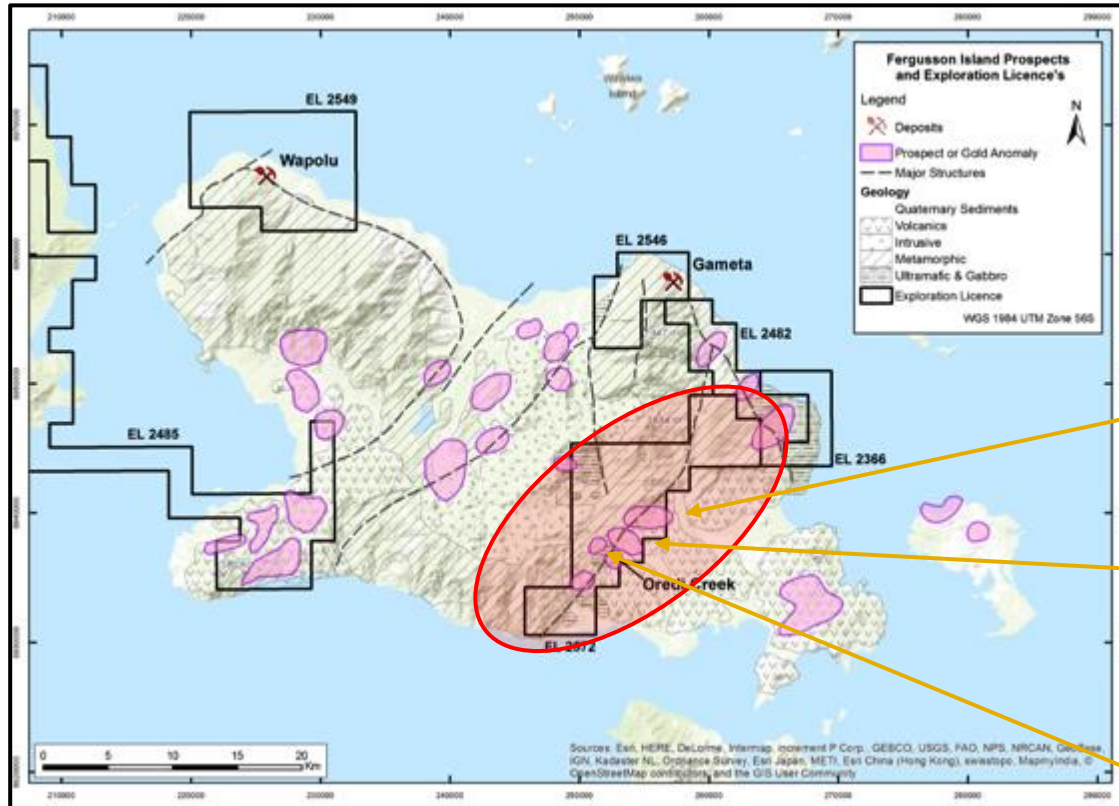
## Tunawanda Prospect

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 8: 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

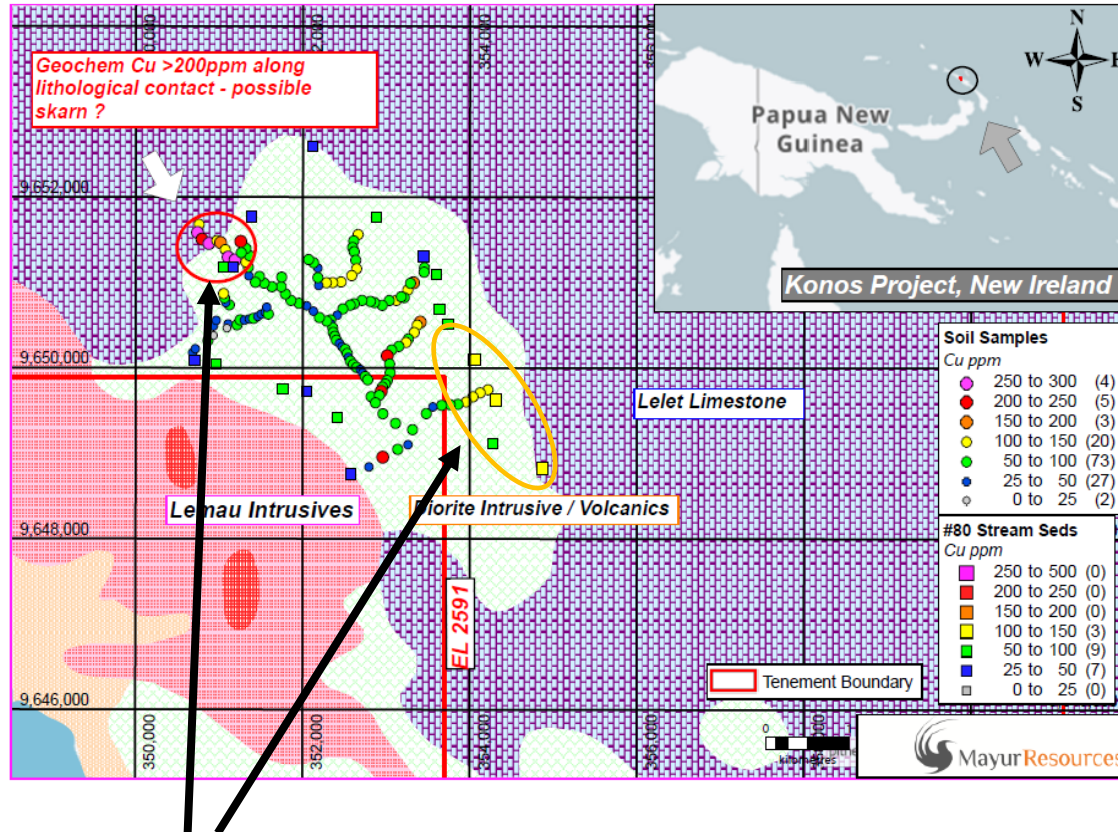
### OREDI

“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 9: Konos



## 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



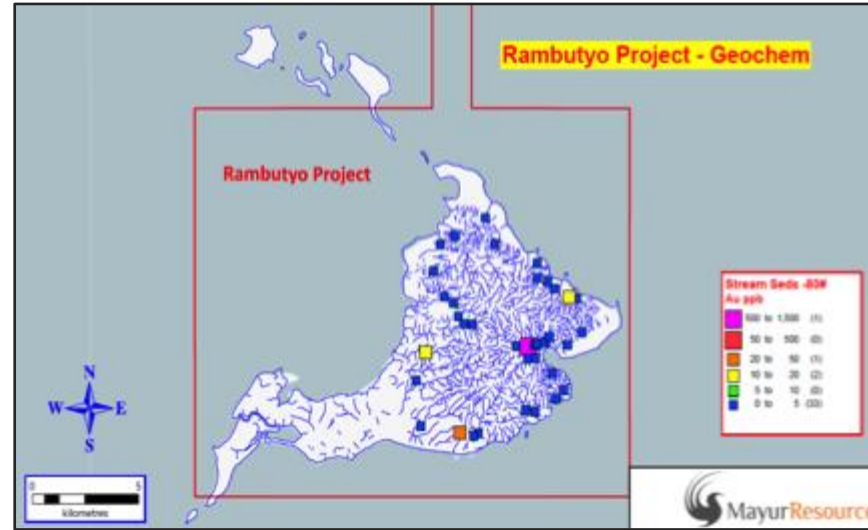
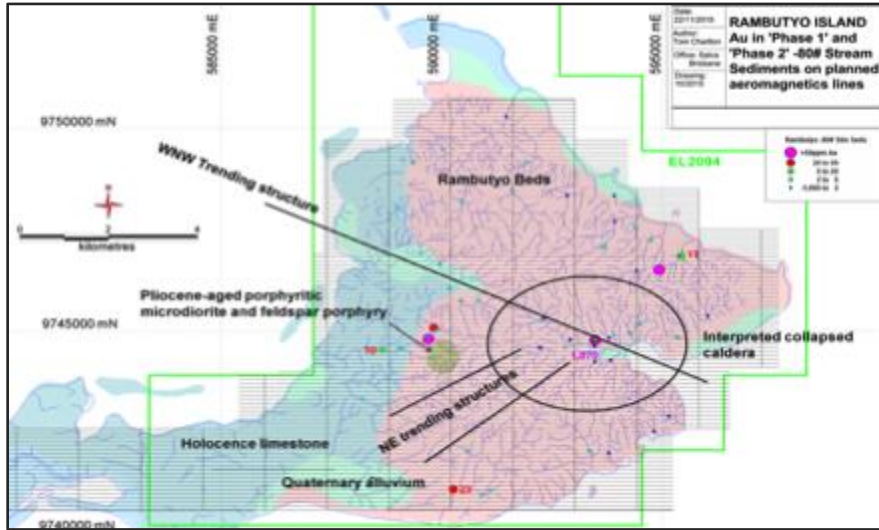
## CU + AU PORPHYRY & SKARN TARGET

- 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

## NEXT STAGE EXPLORATION:

- Geological mapping
- Geochem sampling
- Ground geophysics

# Appendix 10: 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

# Appendix 11: 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