

# / WORLD CLASS GOLD & COPPER

CORPORATE PRESENTATION / JANUARY 2022



**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").

# 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\*

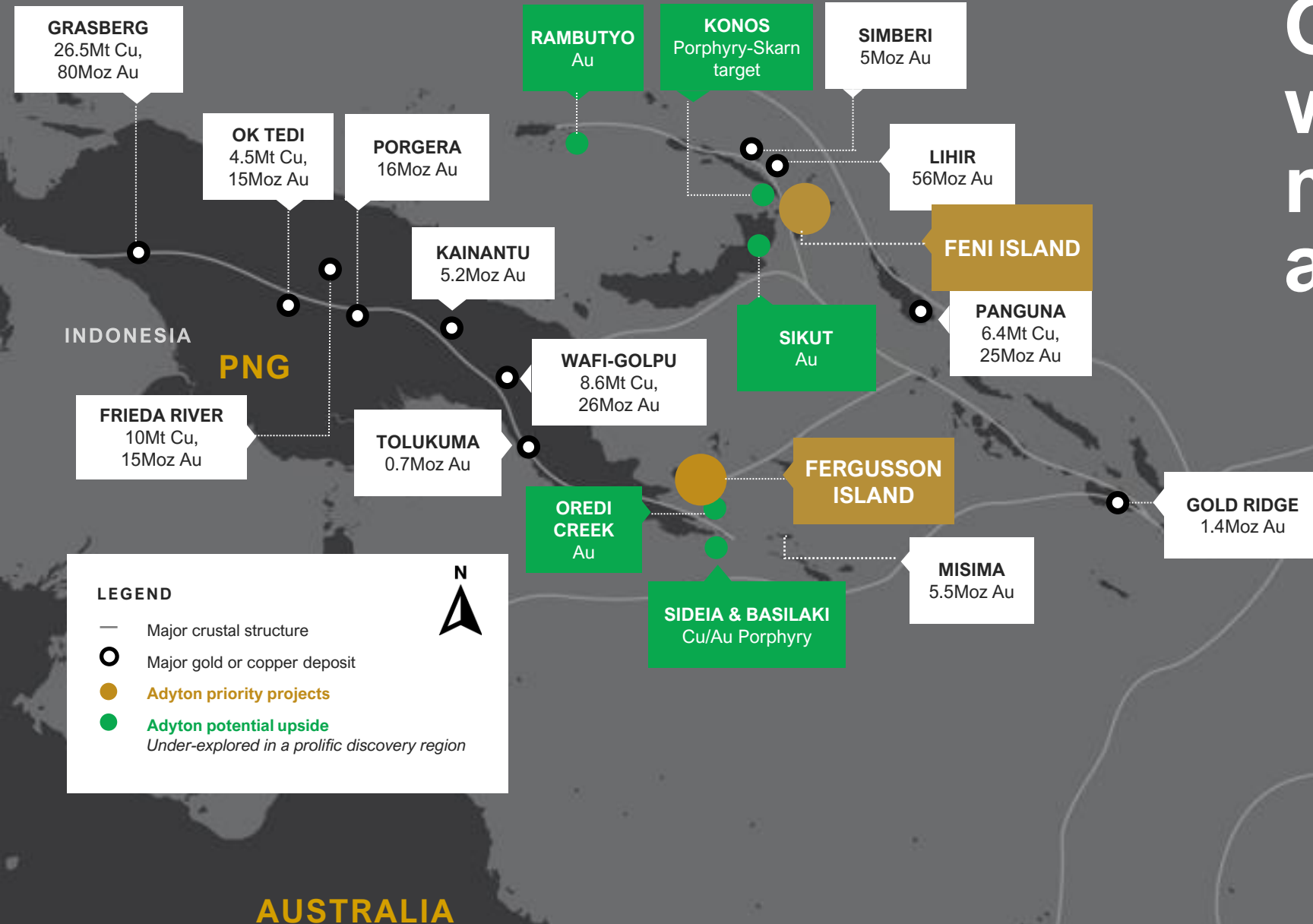
Inferred  
Resource

+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

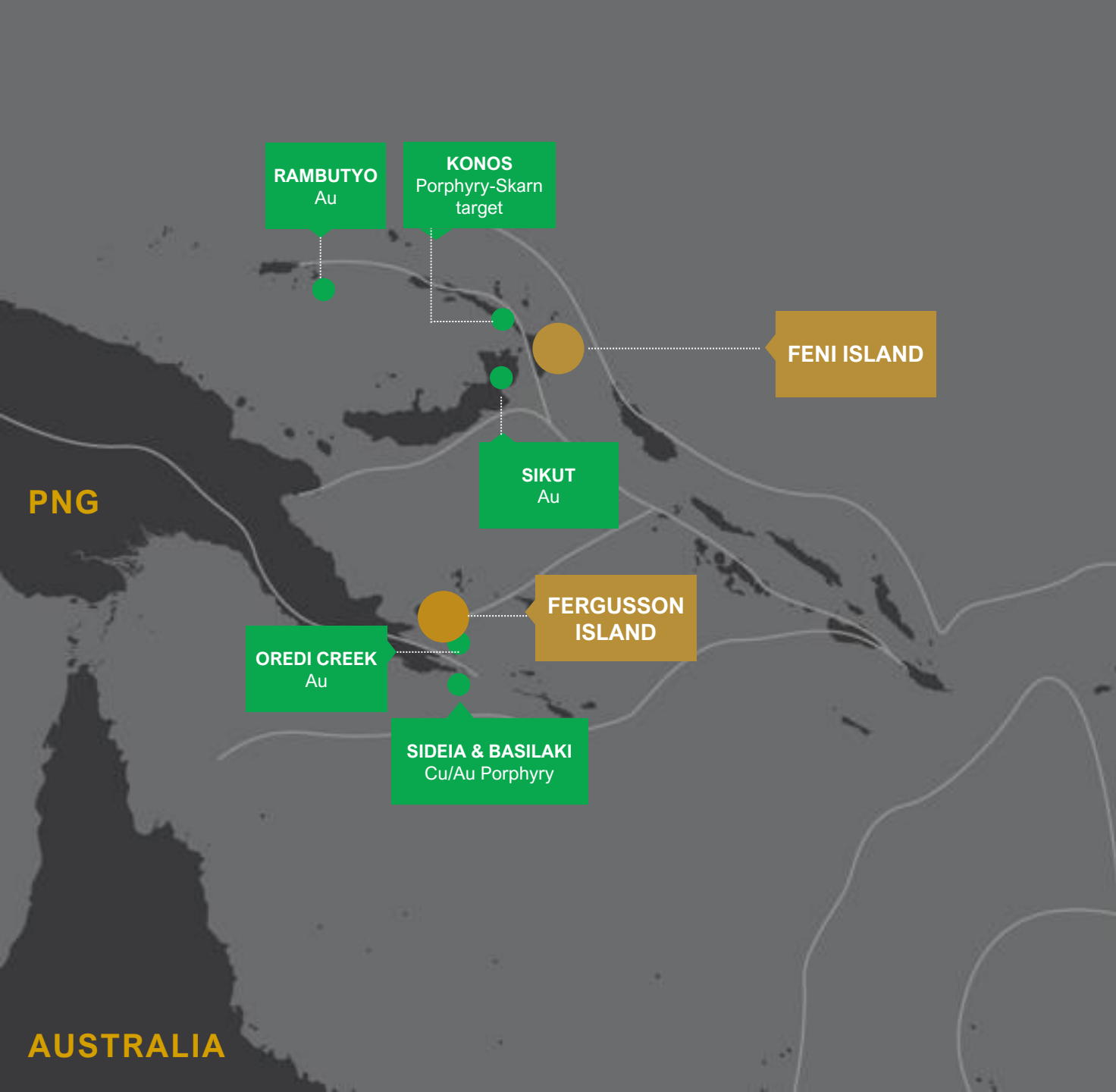
- Gameta exploration enabled expedited drilling and trenching at Wapolu (initially scheduled for 2022)
- Drilling completed - new high-grade zone open in all directions identified outside of current resource envelope
- Updated resource statement and initial metallurgical testwork brought forward three 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
- Encouraging drill results returned October 2021
- Geochemical and geophysics work completed identifying multiple exploration targets

	INDICATED			INFERRED		
Fergusson Is <b>Gameta</b>	1.33 Au g/t	4.0Mt	173Koz	1.01 Au g/t	10.5Mt	340Koz
Fergusson Is <b>Wapolu</b>	-	-	-	1.06 Au g/t	5.8Mt	200Koz
Fergusson Island total	1.33 Au g/t	4.0Mt	173Koz	1.02 Au g/t	16.3Mt	540Koz
Feni Island	-	-	-	0.75 Au g/t	60.4Mt	1,460Koz
<b>TOTAL</b>	<b>1.33 Au g/t</b>	<b>4.0Mt</b>	<b>173Koz</b>	<b>0.81 Au g/t</b>	<b>76.7Mt</b>	<b>2,000Koz</b>

*Gameta, Wapolu and Feni combined Adyton group resources at 0.5g/t gold cut-off*



# Project pipeline

## SIKUT

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

## SIDEIA & BASILAKI

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 is in the background. A yellow callout box with a white arrow points to a specific location on the northern coast of the island.

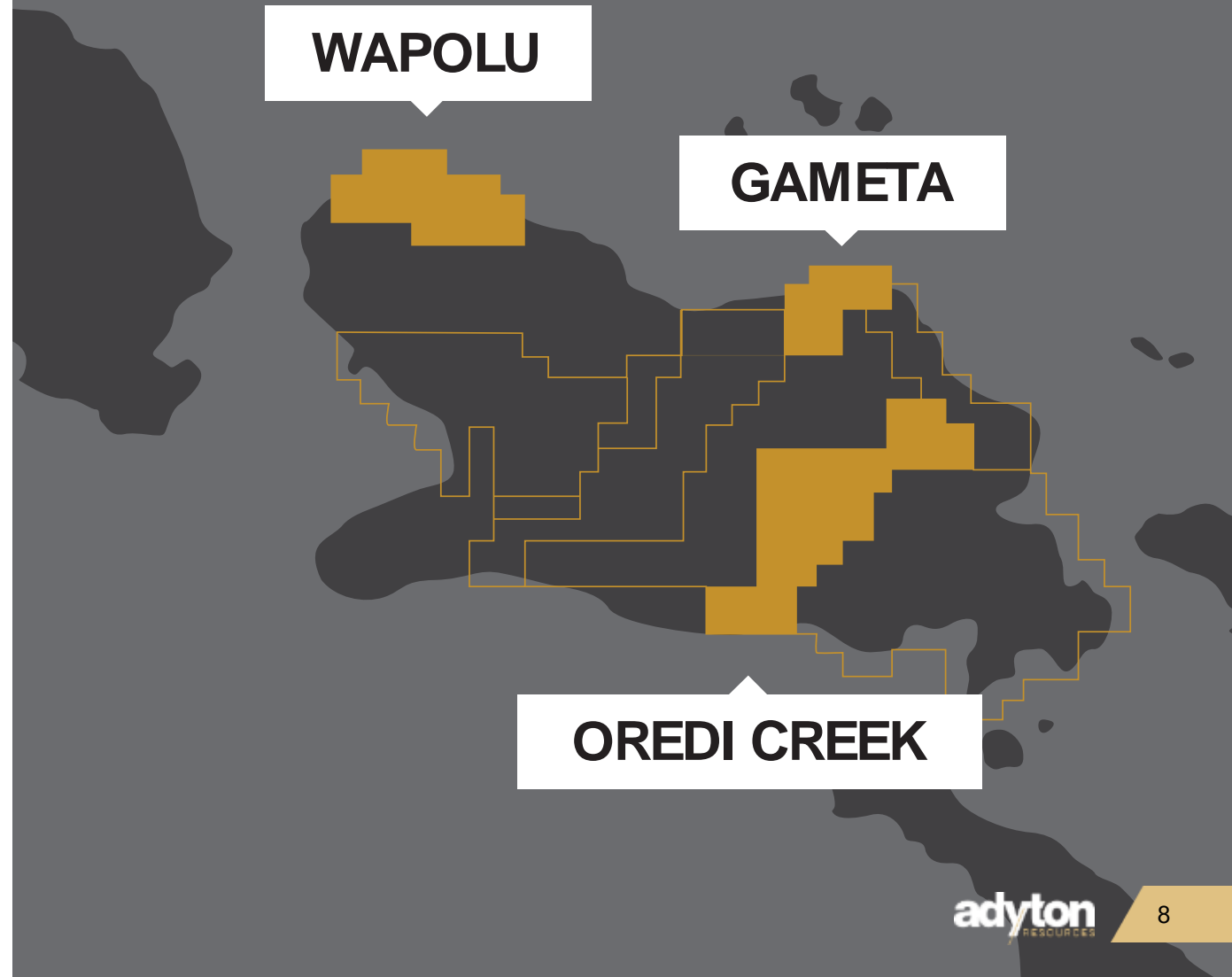
## **PNG is a favorable operating jurisdiction:**

- Strong and successful track record of developing world class 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
- Easy low-cost barge access and supportive landholders

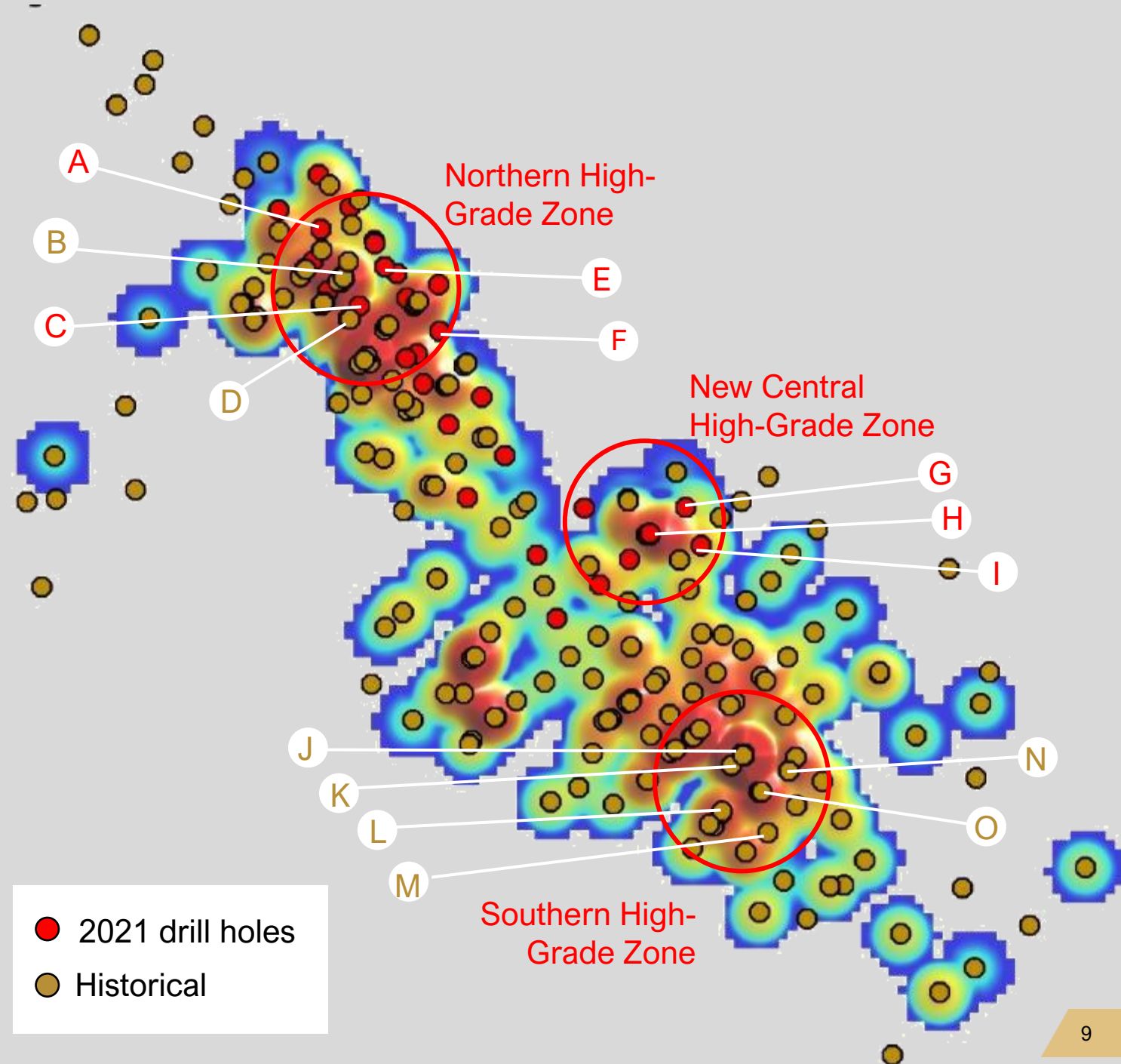




# Fergusson Island

## Gameta drilling results

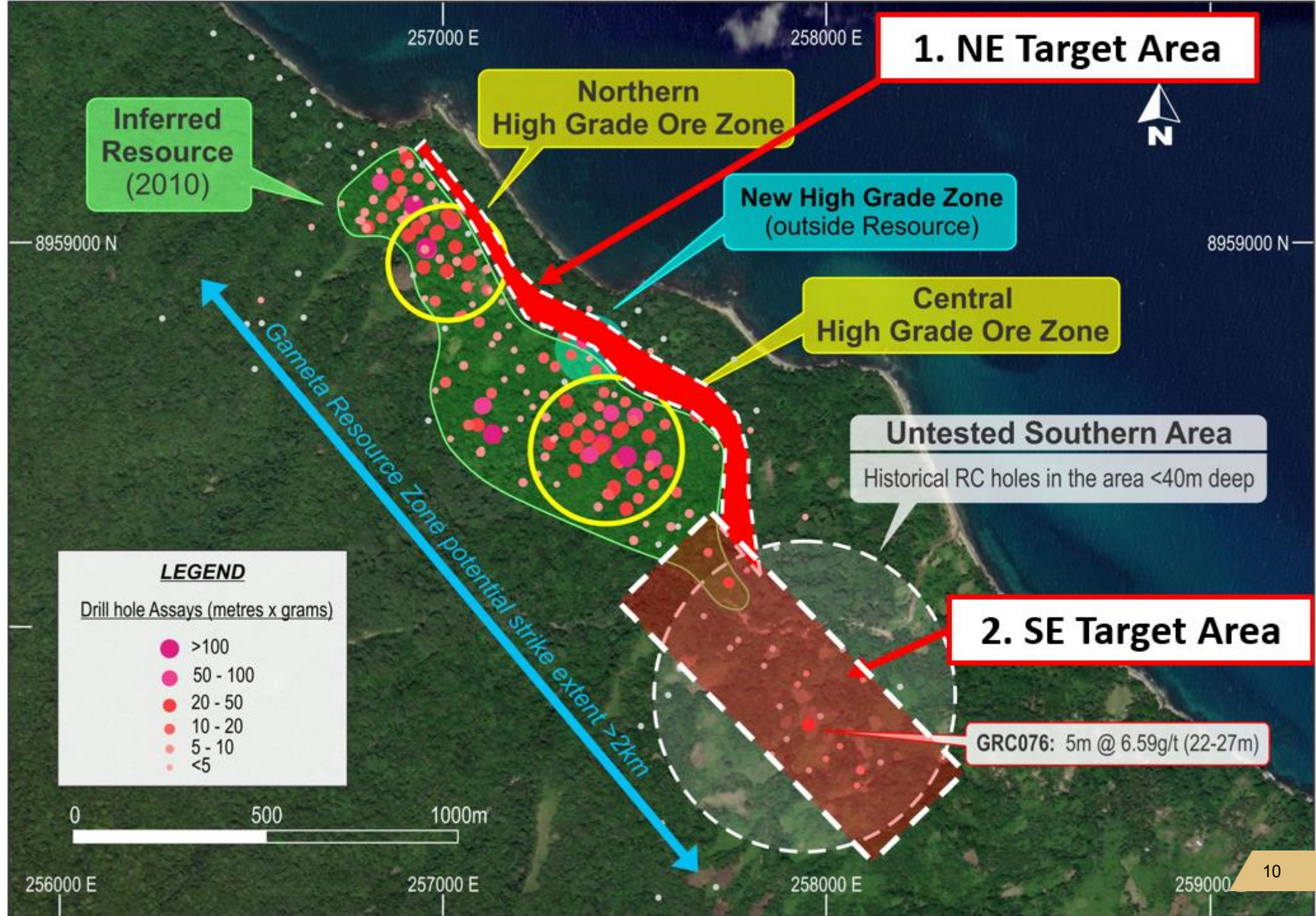
- A. ADD001: 18.3 @ 2.65g/t inc 5.2m@4.71g/t
- B. GRC037: 34m @ 5.0g/t inc 13.2m @ 6.74g/t
- C. ADD002: 27.2m @ 4.38g/t inc 13.2m @ 6.74g/t
- D. ADD025: 6.0m @ 4.3g/t
- E. ADD006: 18.1m @ 4.88g/t incl 3m@ 14.2g/t
- F. ADD010: 6.2m @ 5.6g/t
- G. ADD038: 9m @ 3.50g/t inc 6.9m @ 4.31g/t & 5.3m @ 2.63g/t
- 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

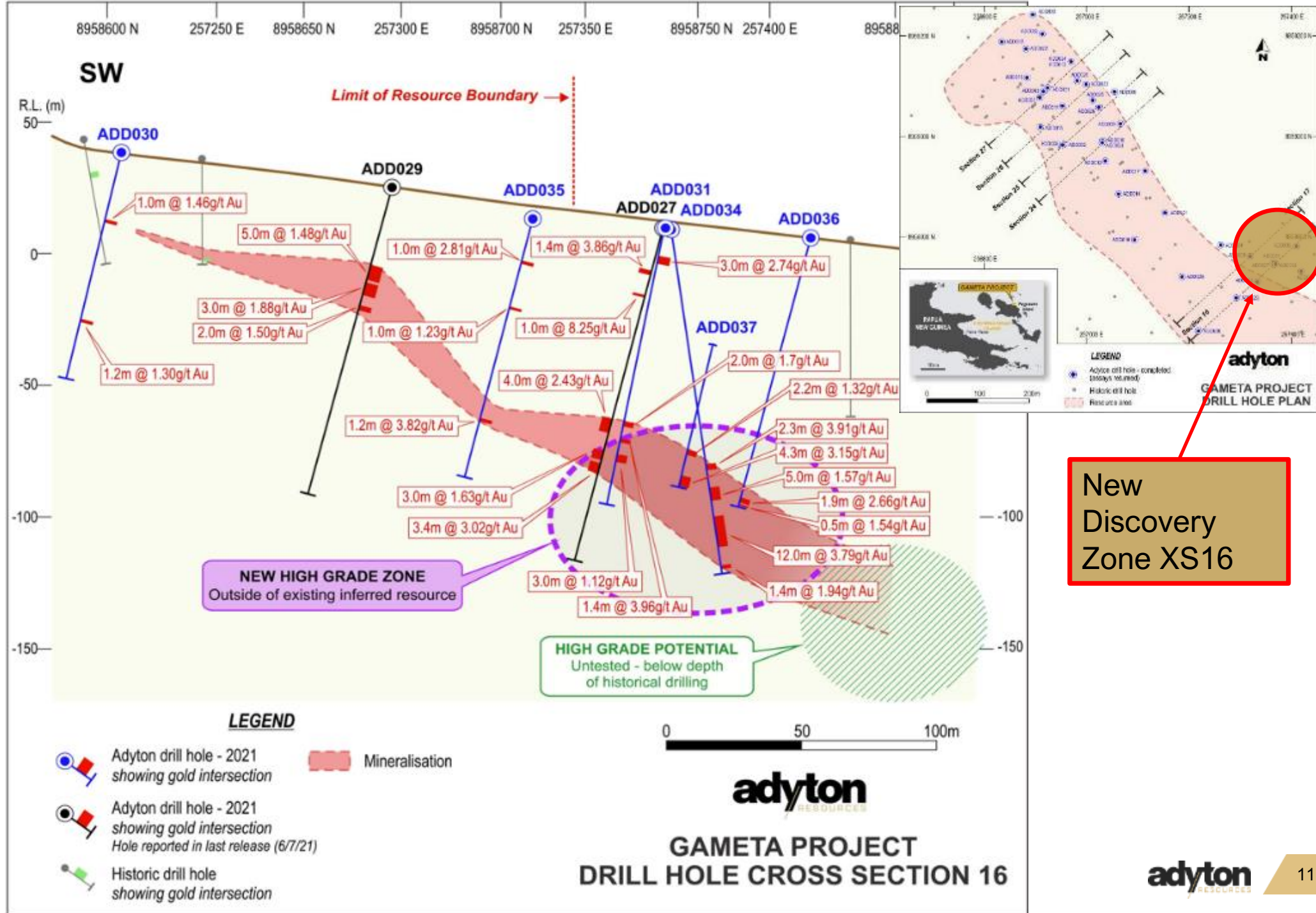
## Gameta targeting and upside





# Fergusson Island

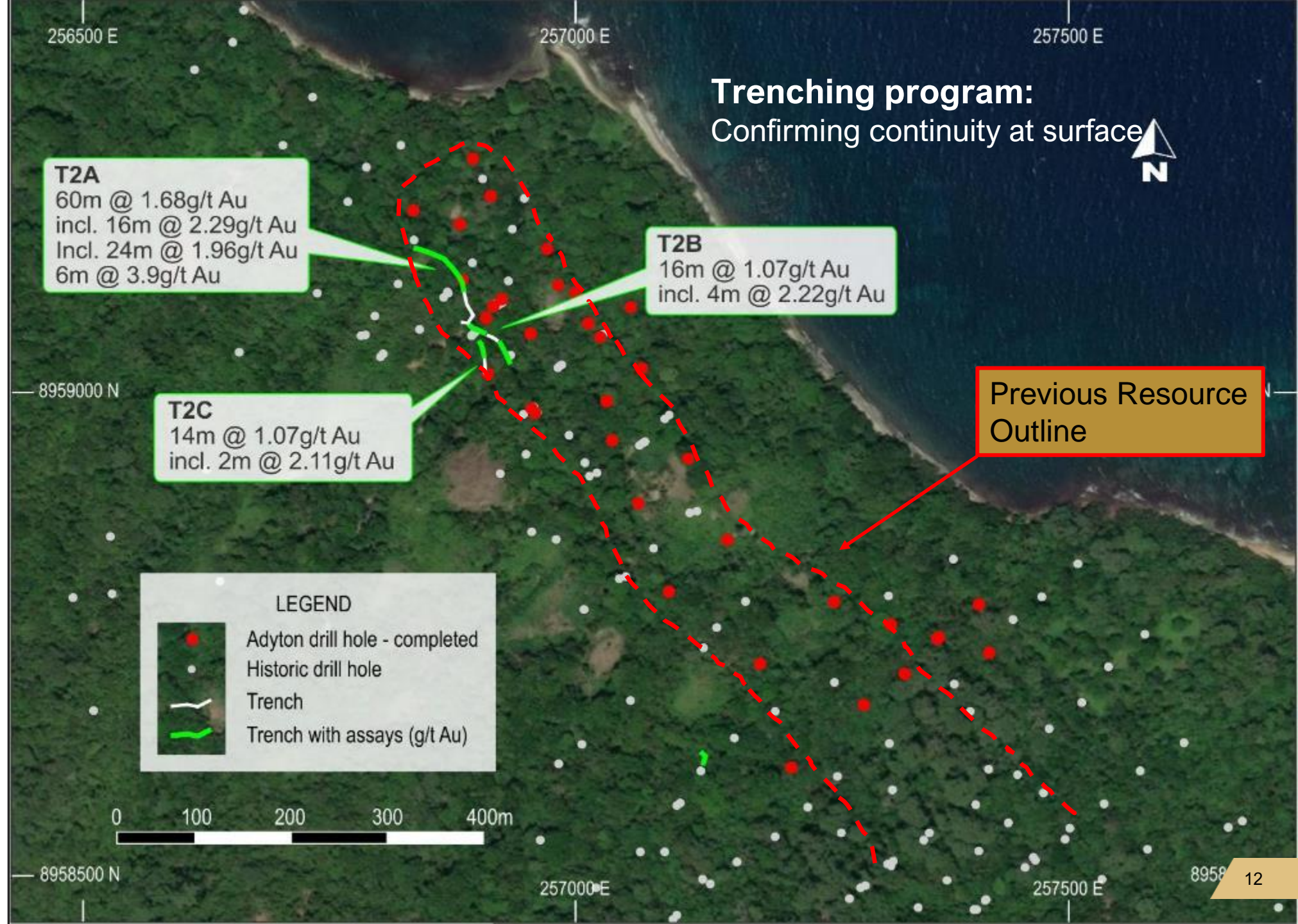
## Gameta – new high-grade zone discovery





# Fergusson Island

## Gameta – trenching results outcropping at surface

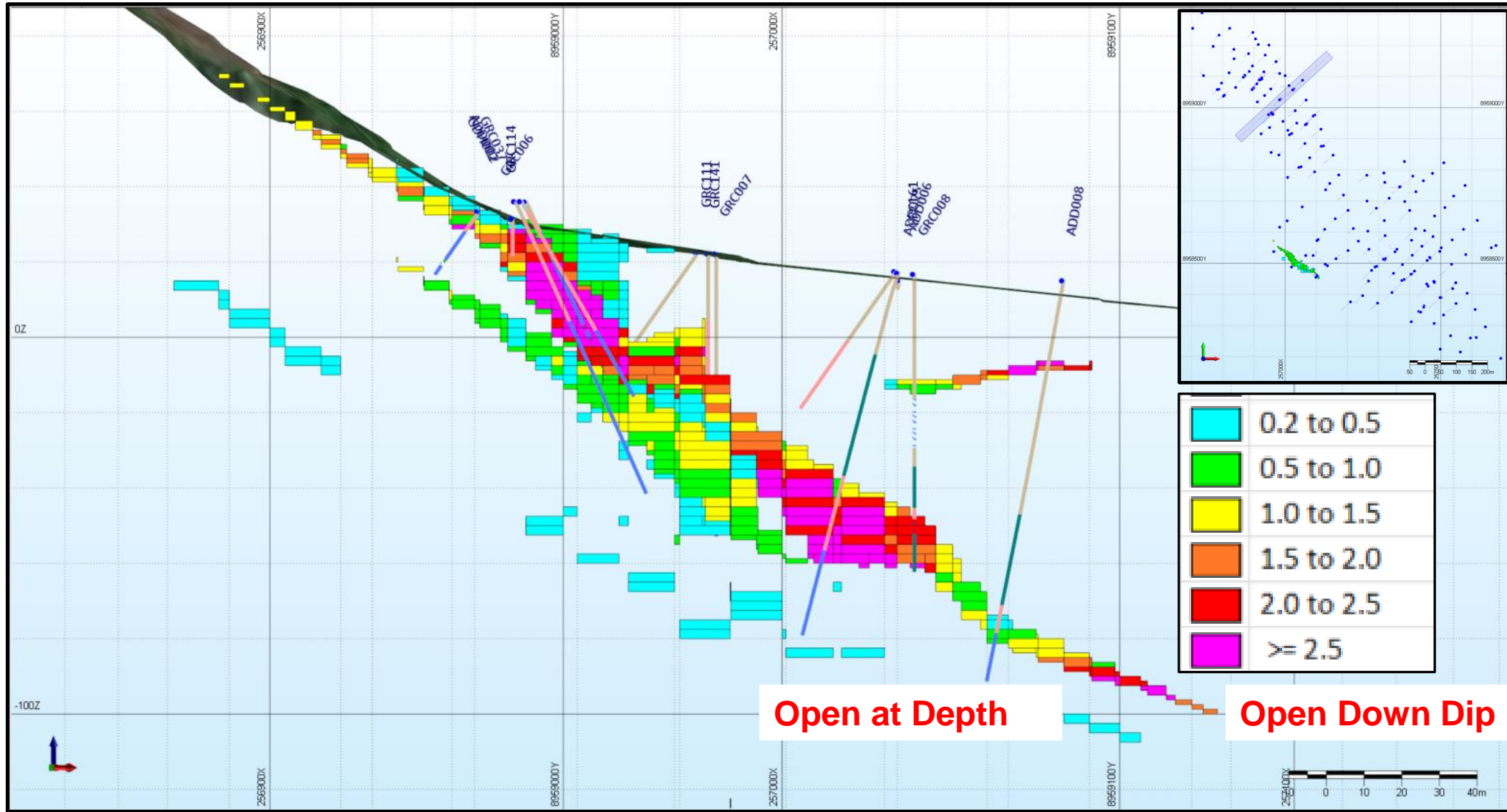




# Fergusson Island

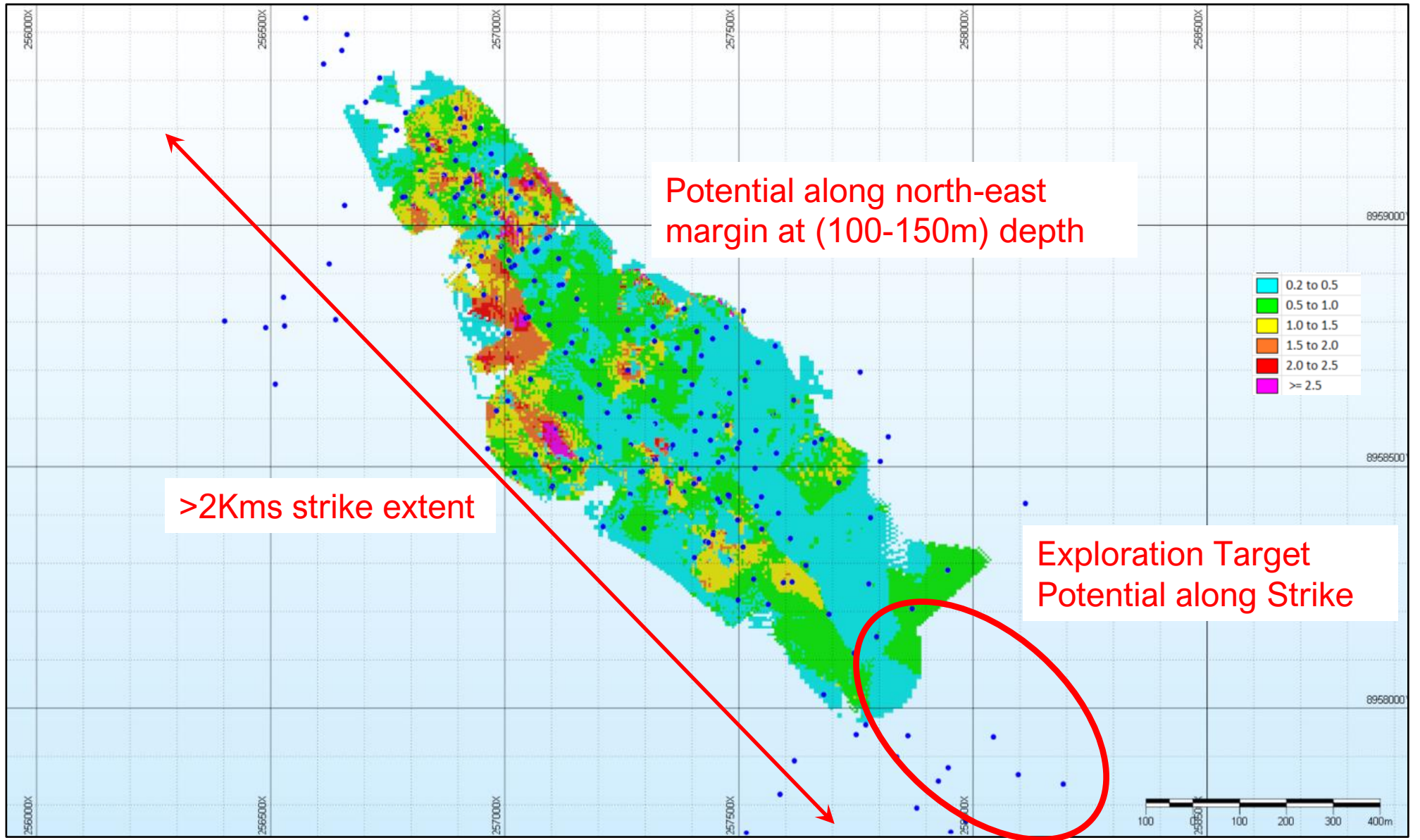
## Gameta – Cross Section

### New Resource Model



# Fergusson Island

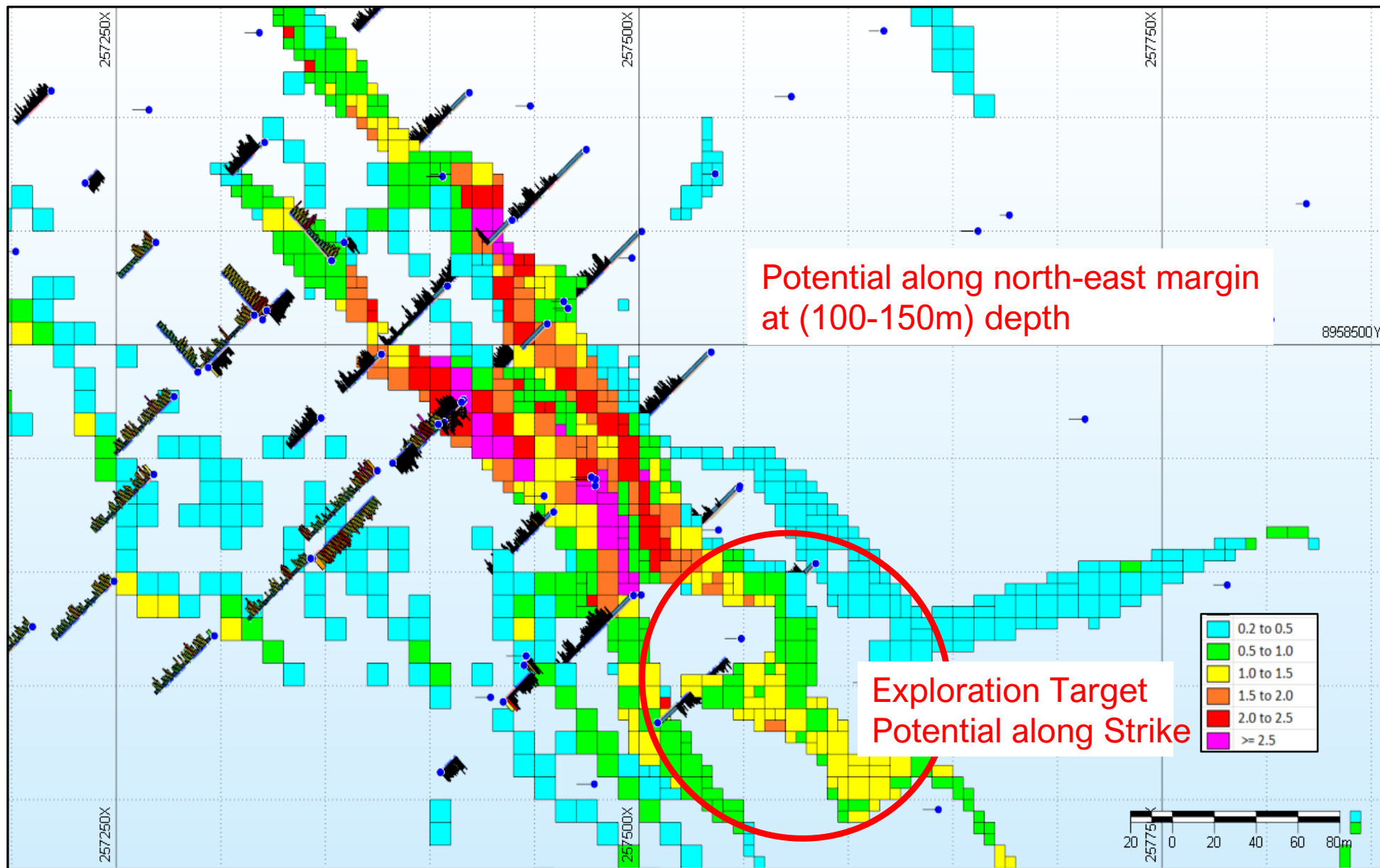
## Gameta – Cross Section New Resource Model





# Fergusson Island

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

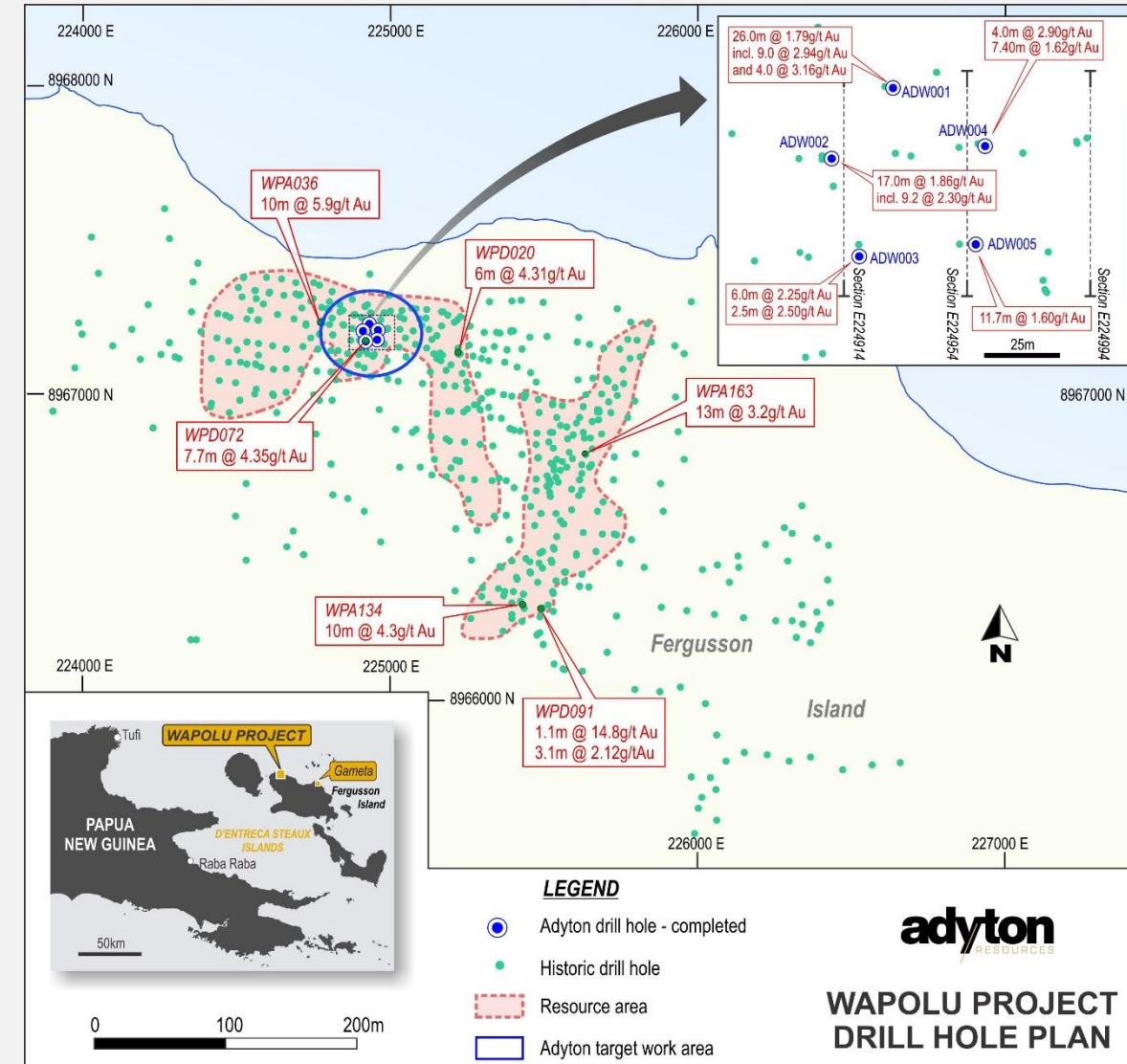


# Fergusson Island

## Wapolu

### Gameta sister deposit

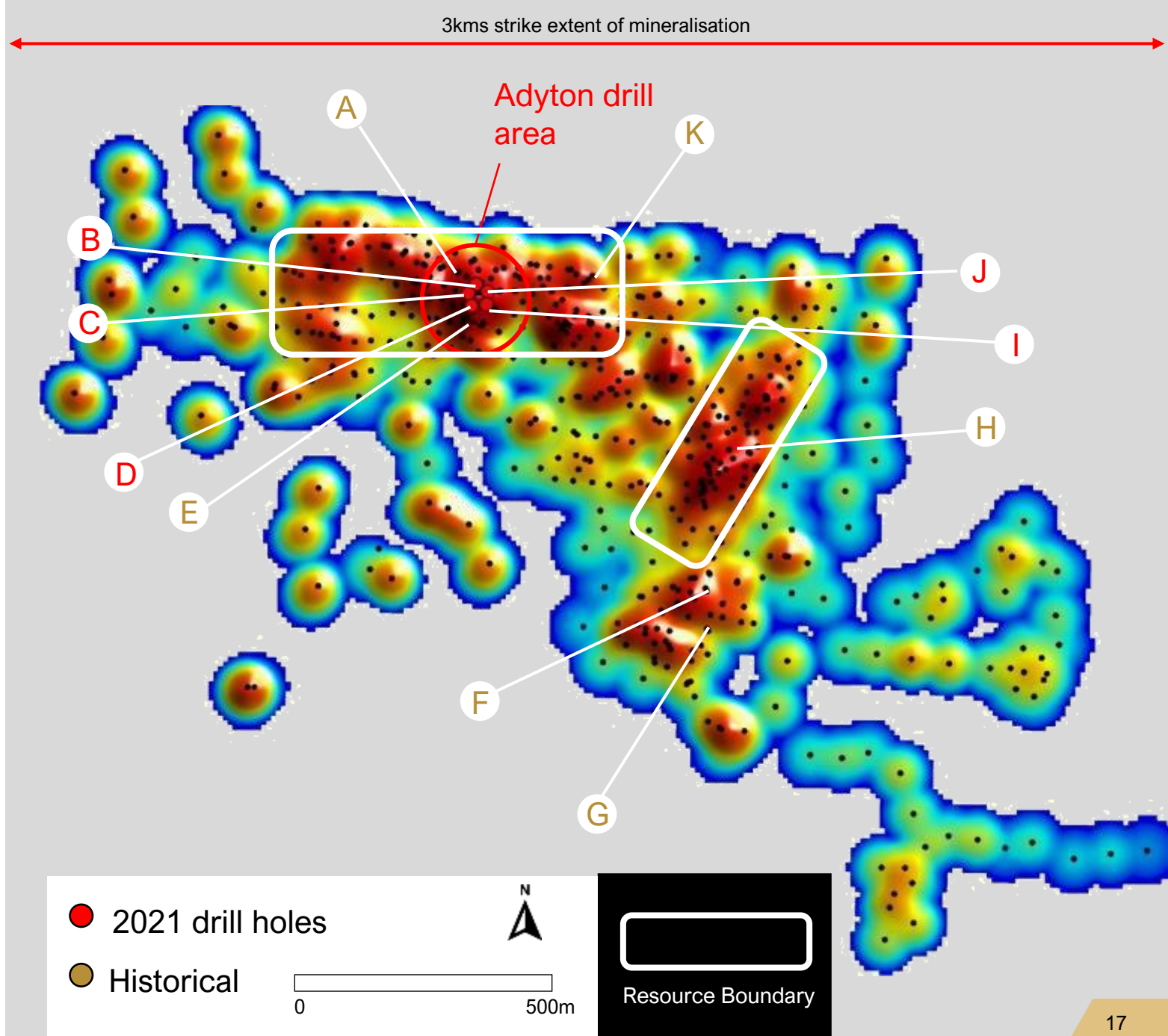
- 30kms from Gameta – **potential to combine resources** and execute dig and ship operations
- Wapolu deposit consists of **5.8m tonnes** at an average grade of **1.06 g/t Au**, for **contained Inferred Resource of 200,000oz Au (Oct 2021)**.
- Historical exploration and drilling - large number of shallow 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

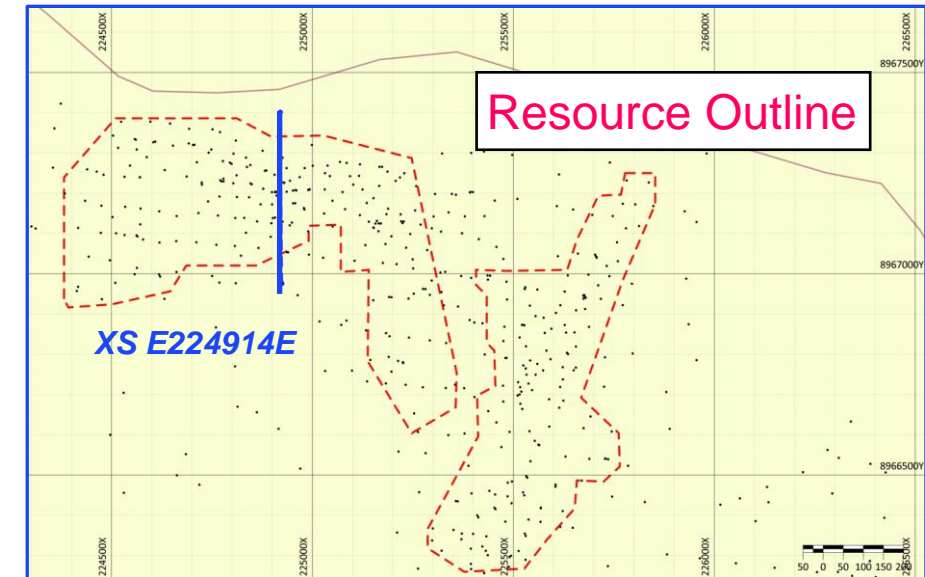
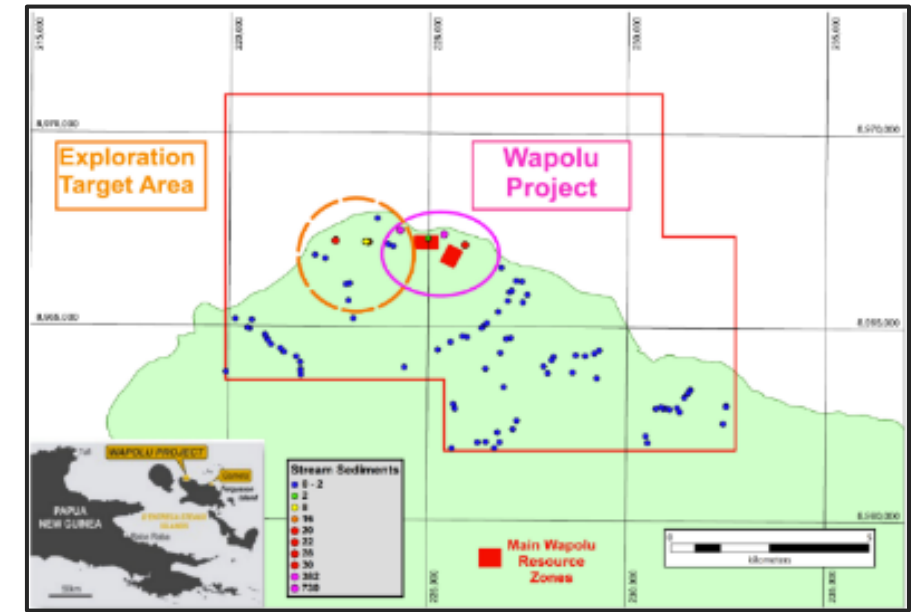
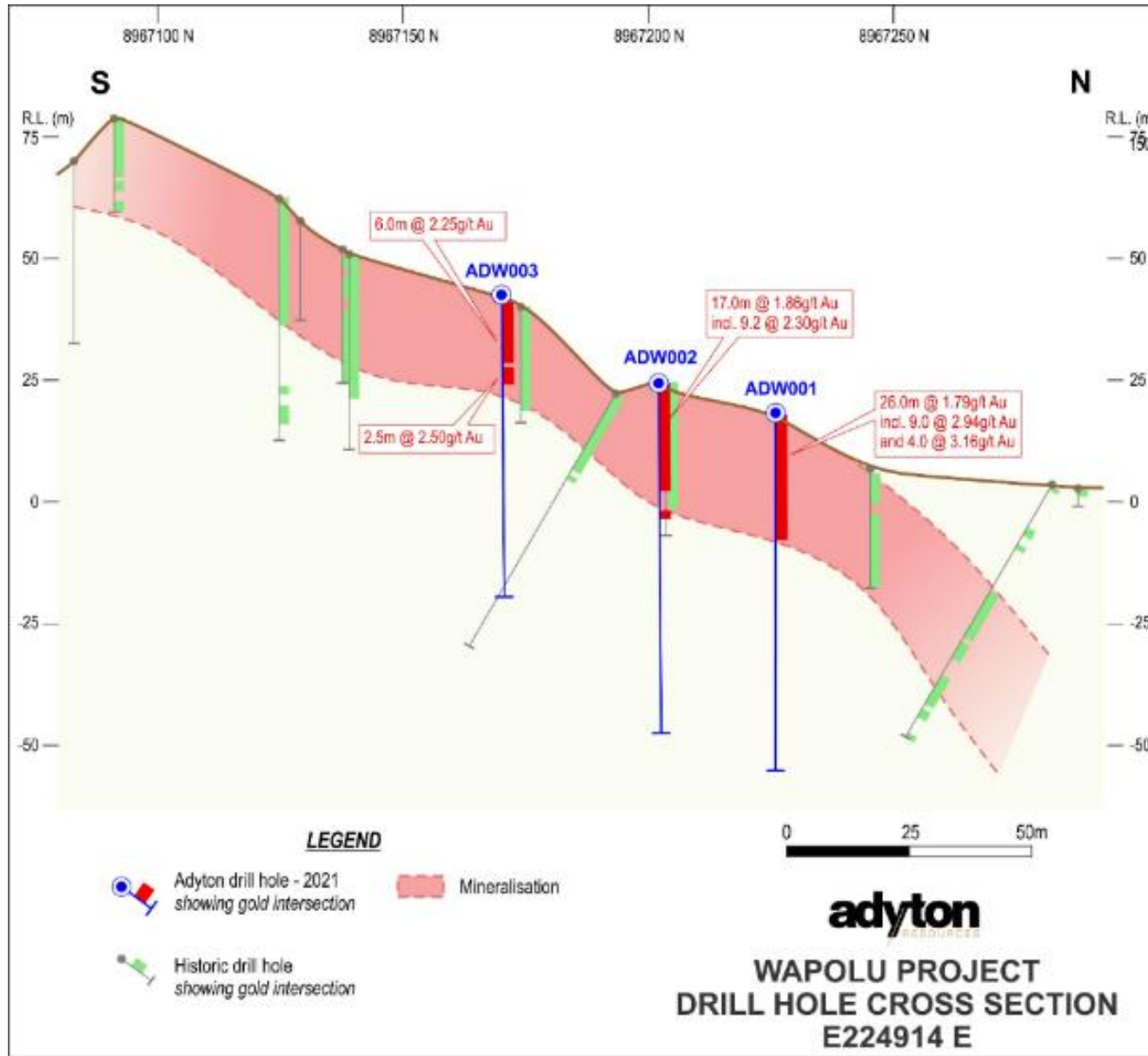
## Wapolu drilling results

- 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

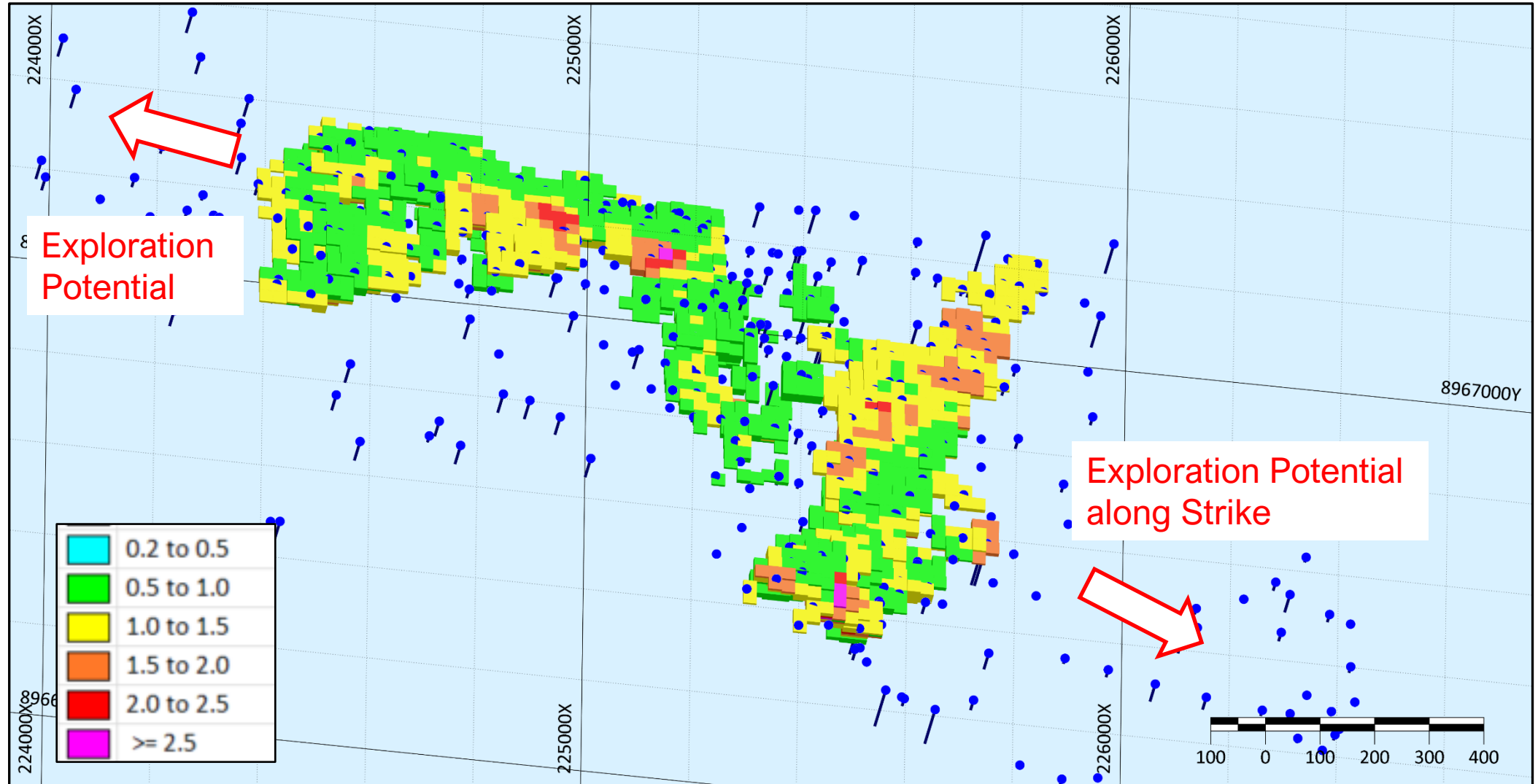
## Wapulu drilling results

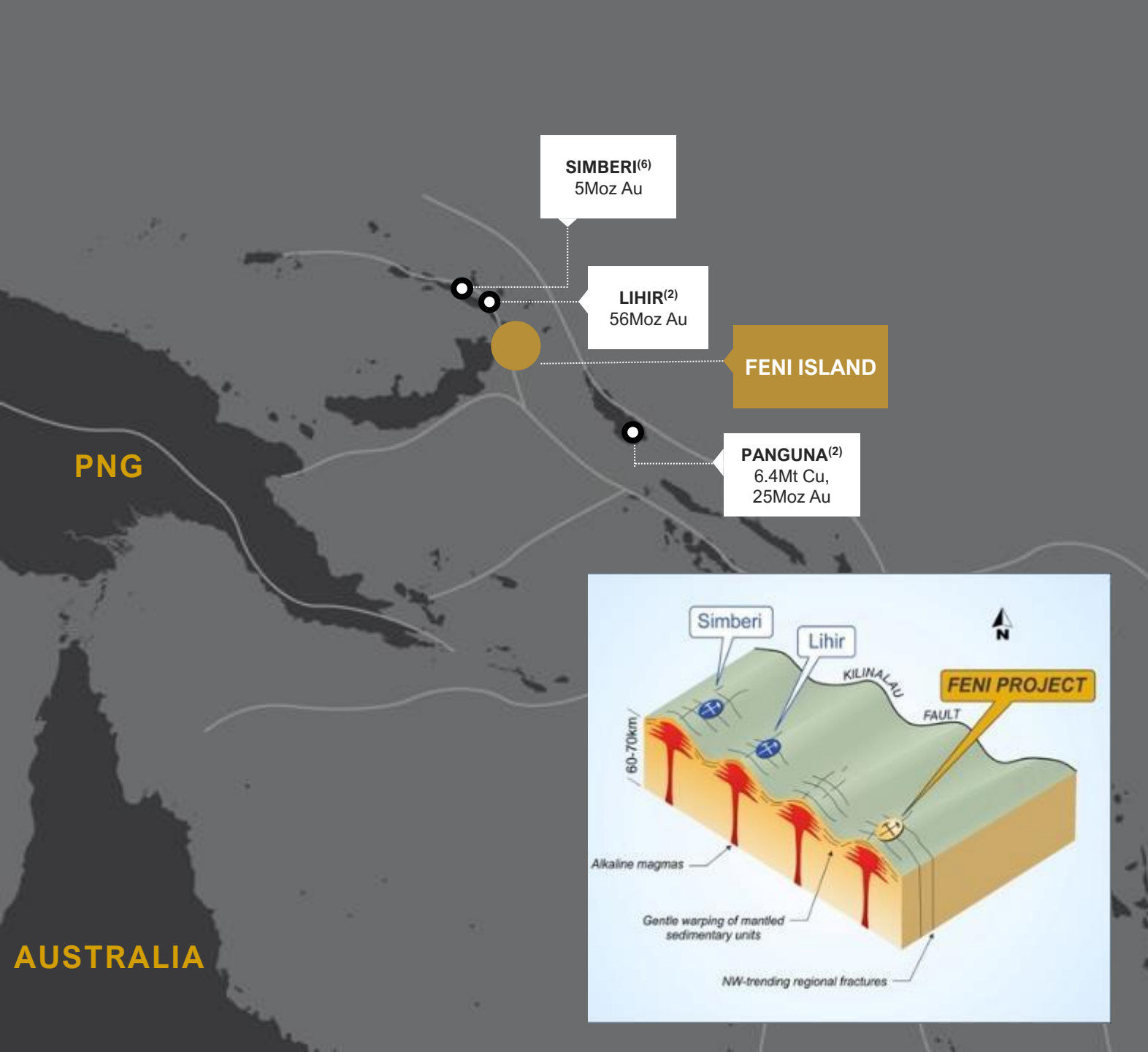




# Fergusson Island

## Wapolu Resource Model –Plan view





# Feni Island

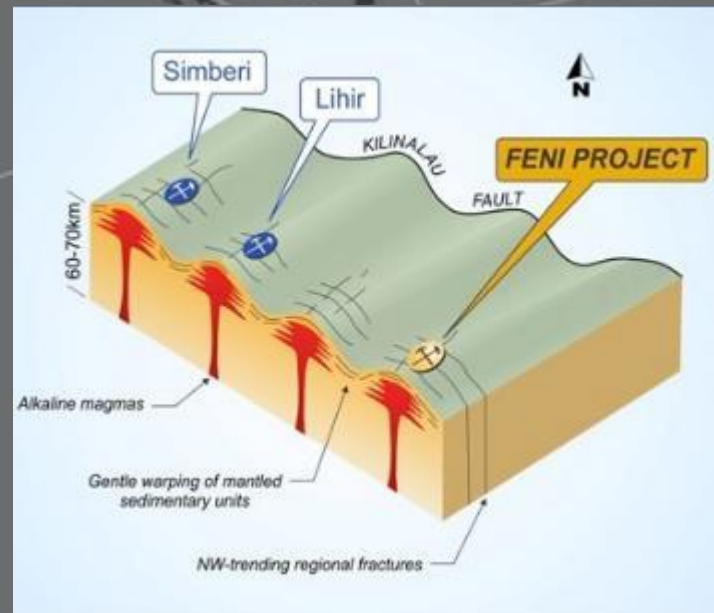
## Regional setting and focus

### 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:

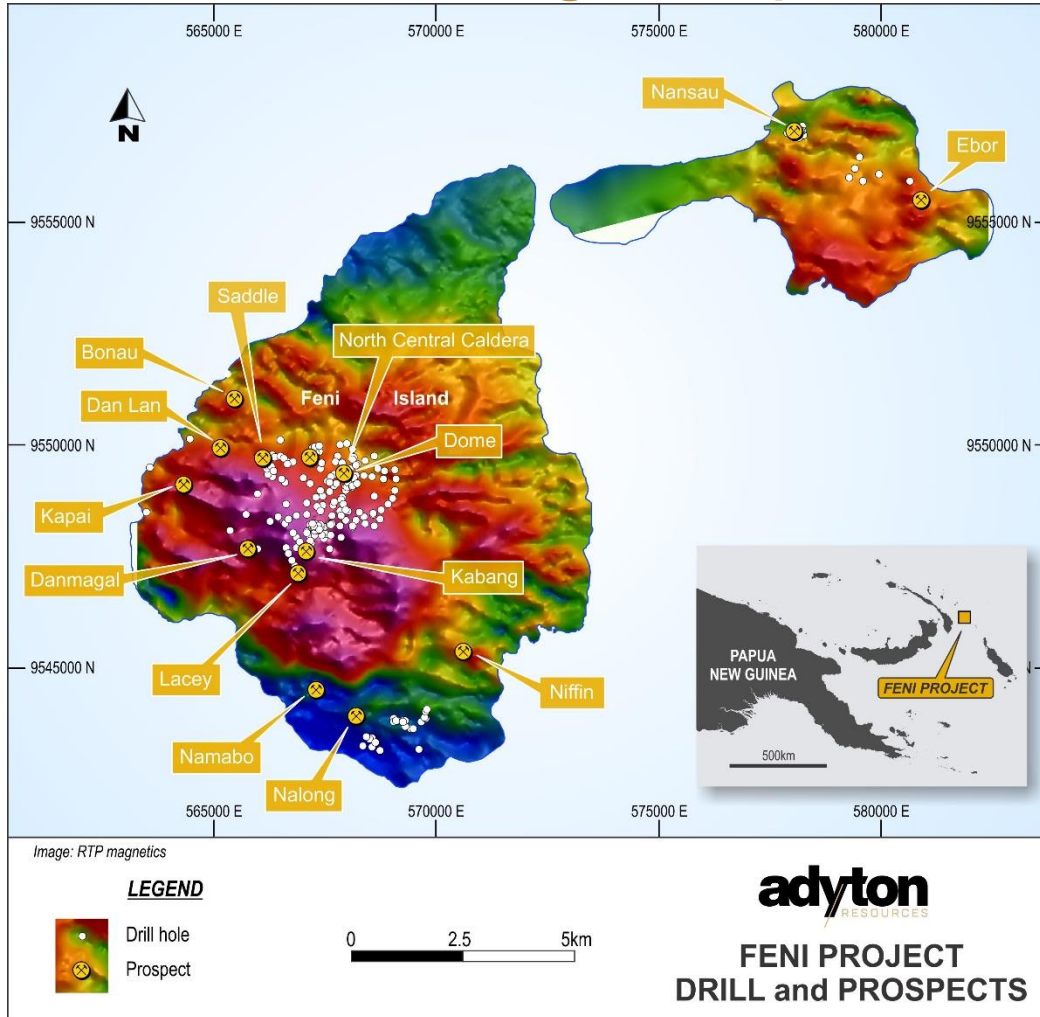
- Located in the same chain as Lihir (150km) & Simberi (250km), Panguna (Bougainville) (300Km)
- Scope to increase resource from 1,450,000 oz Au
- Significant potential for porphyry Cu / Au mineralization at depth
- Young geological setting (1.0m years) with significant geothermal energy potential. The adjacent Lihir project installed approximately 60 Mw.



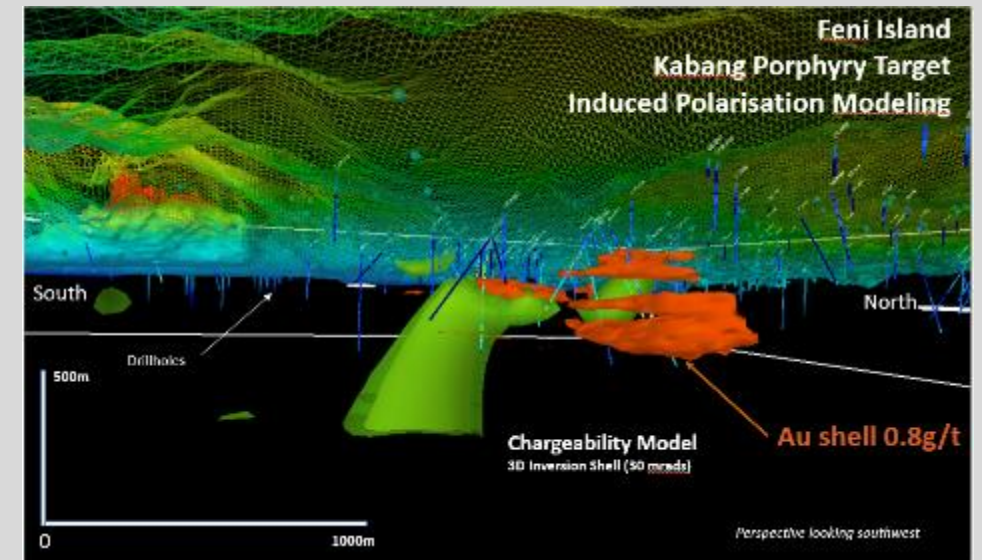


# Feni Island

## Historical drilling and potential



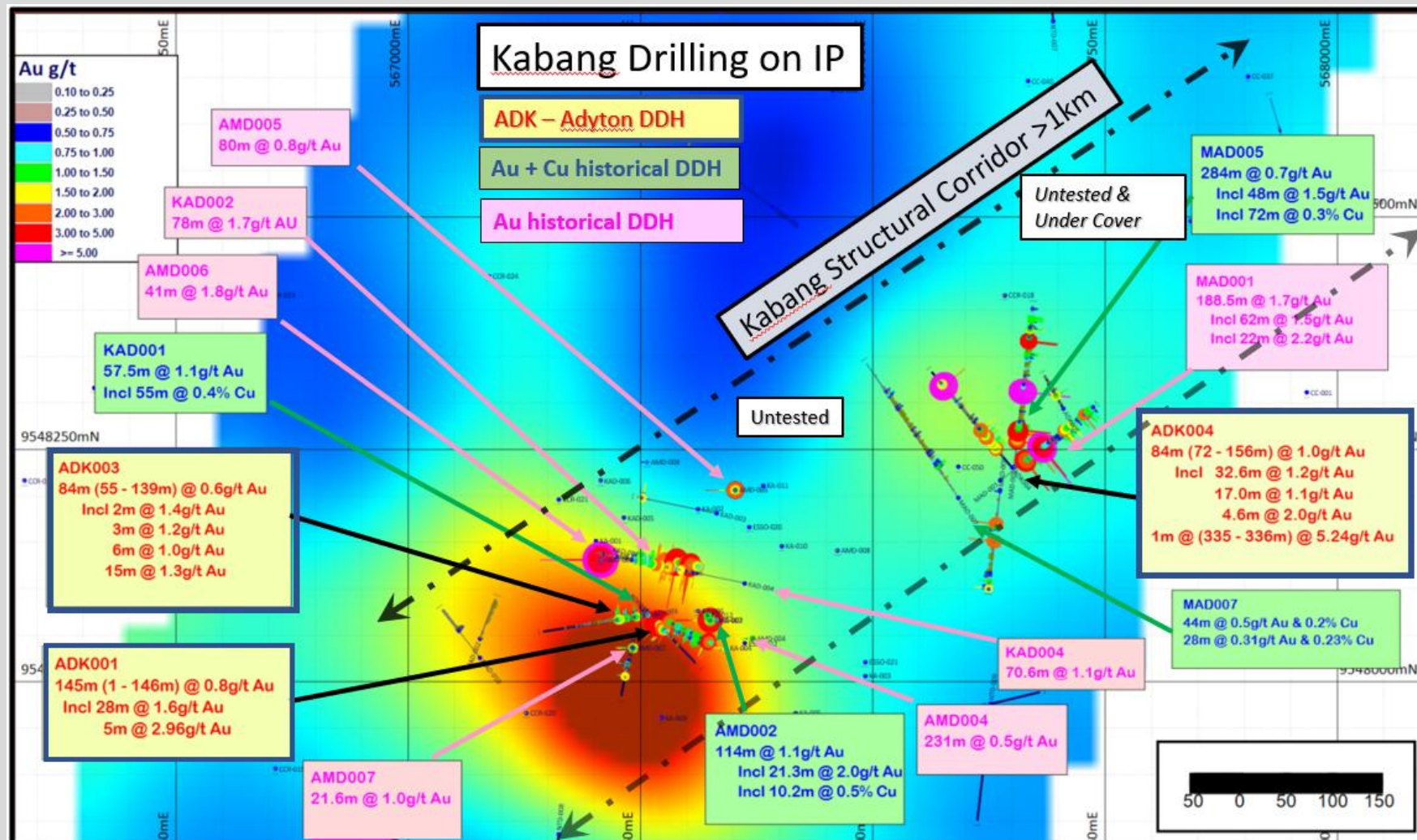
- **+30 years** of historical exploration – 212 holes drilled over 18,813m (9,707m DD & 9,106m RC and shallow AC)
- Historic drilling was largely random and did not test the key areas of Adyton's interest leaving the highest potential areas largely unexplored
- **Exploration Targets:**
  - Au Epithermal: 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)



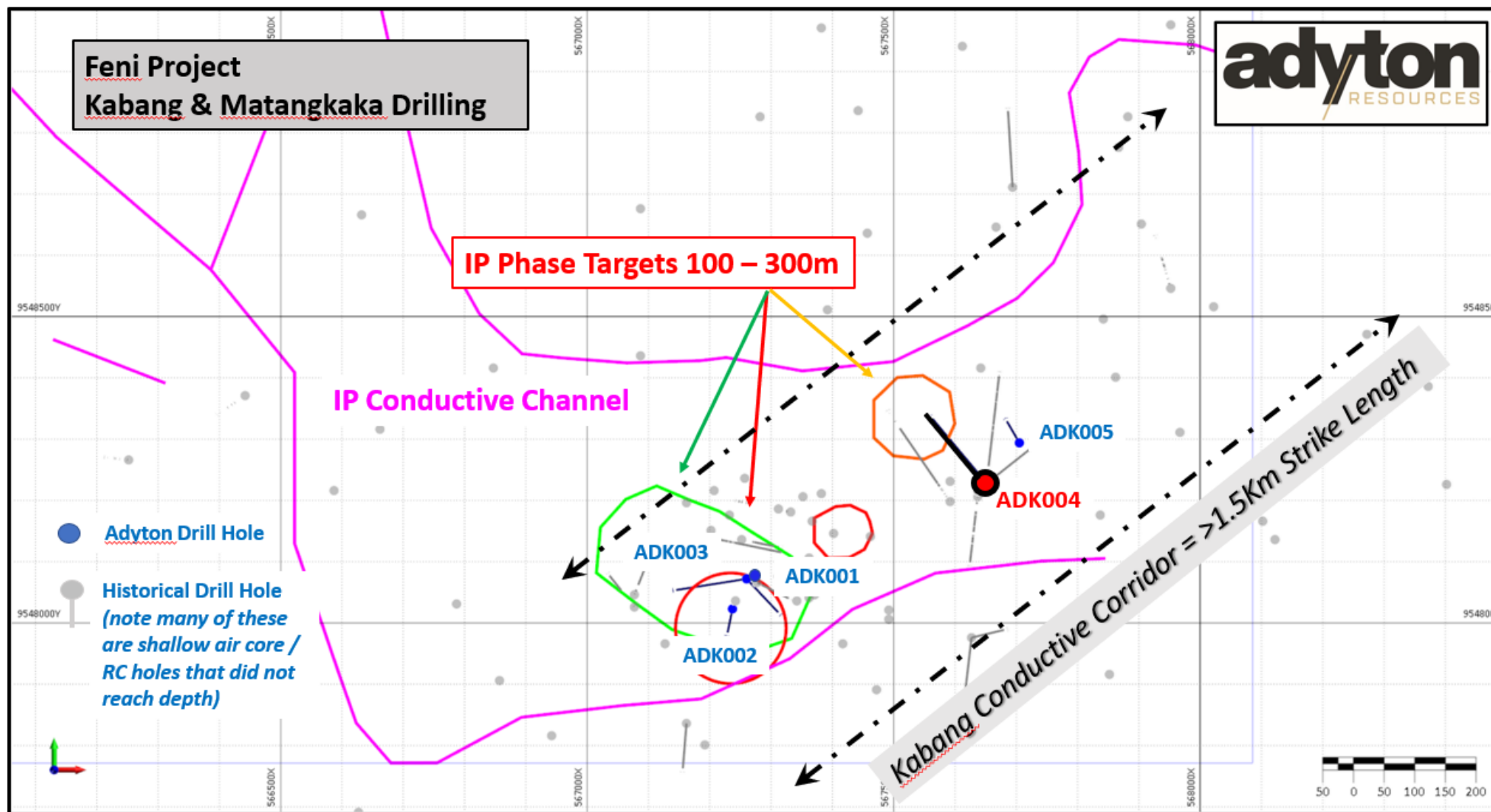
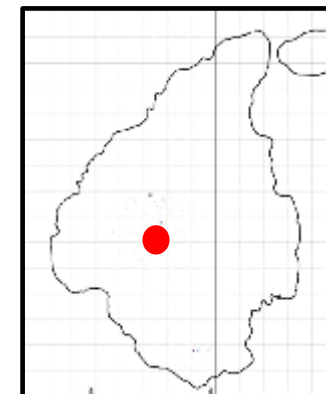
# Feni Island

## Copper Exploration Target

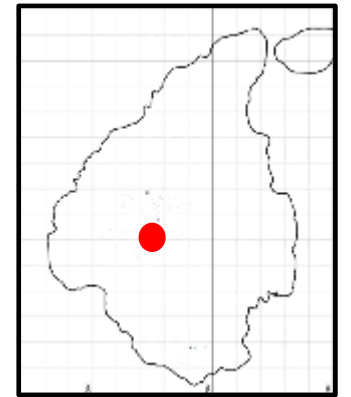
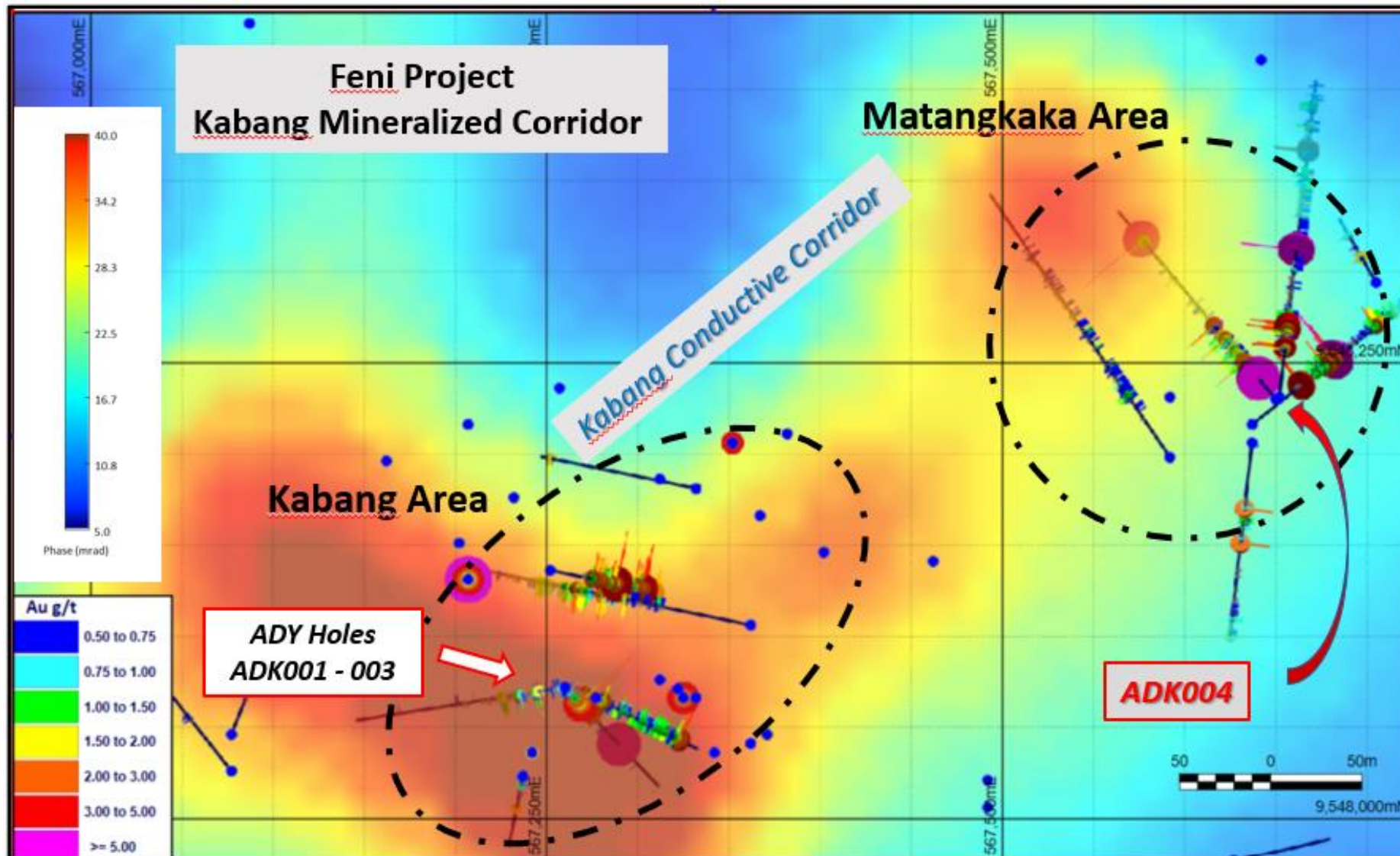
- Cu Potential at depth to be tested fully
- IP 3D Modelling indicates a chargeable and conductive intrusive body at depth
- Limited testing on IP targets to date
- Significant Cu and Au intervals – Assays of up to 2% Cu
- Previous drilling was mostly shallow (<150m)
- 5g/t Au in previous drill cores
- Significant copper intercepts in both KAD and MAD series of holes
- Panned concentrates with range up to 120 g/t visible Au







# Feni Island – drilling on IP



Kabang drilling area showing IP conductive channel, IP phase targets and location of the five completed Adyton diamond drill holes.

Note the prospective corridor is > 1.5kms long, lightly drilled, and under younger volcanic cover at the northern end which has hindered previous exploration efforts.

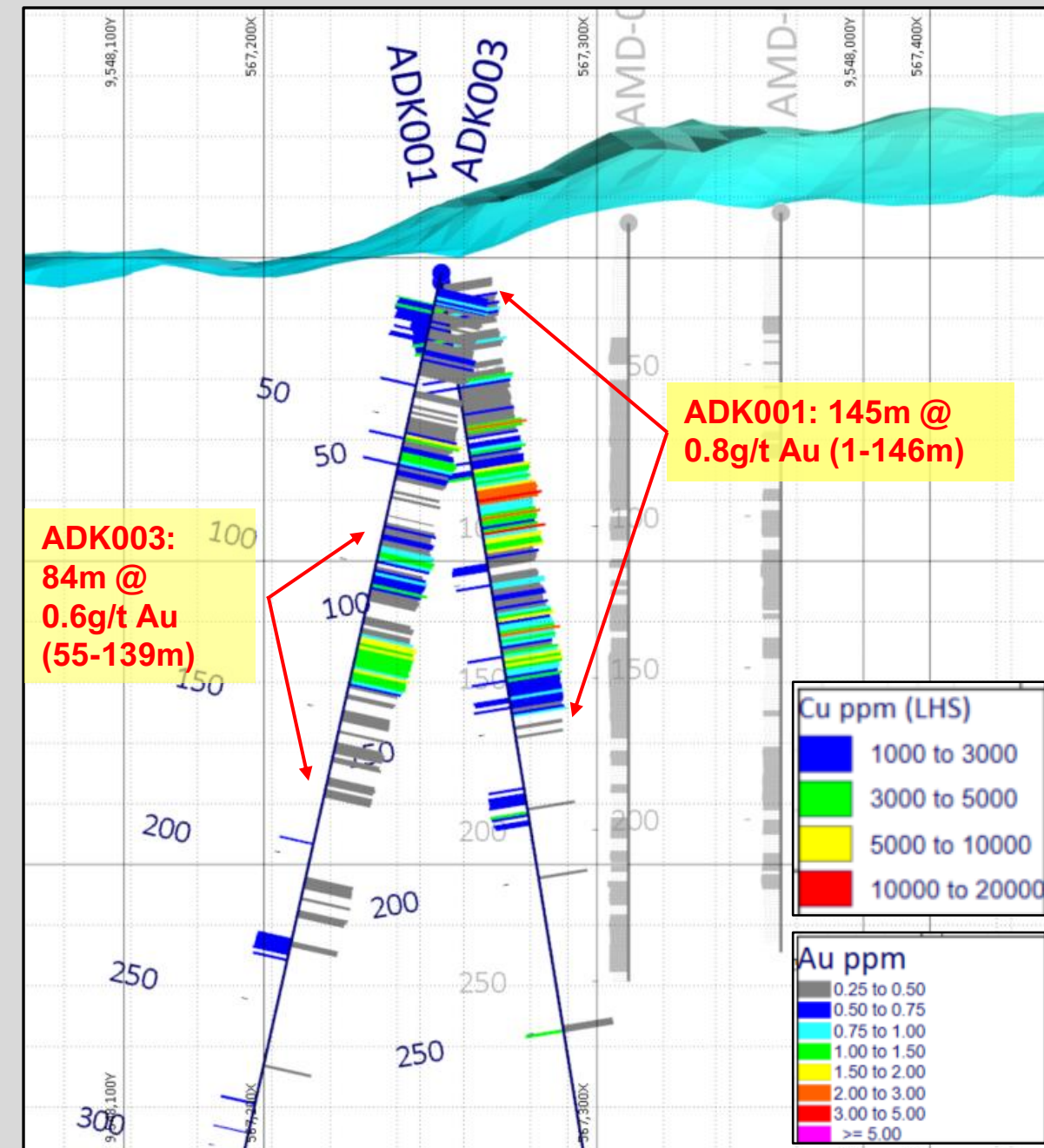
# Feni Island - Drilling

## Adyton Drill Program (Jul – Oct 2021)

- 1,962m in 5 drill holes (3 Kabang & 2 Matangkaka)
- ADK001 – 003 testing southern margin / IP target
- ADK004 – 005 drilled at north under-cover

## Significant Gold intersections:

- **ADK001: 145m @ 0.8g/t Au (1 - 146m)**  
incl 43m @ 1.3g/t Au (48 - 91m)  
28m @ 1.6g/t Au (63 – 91m)
- **ADK003: 84m @ 0.6g/t Au (55 - 139m)**  
incl 2m @ 1.4g/t Au (55 – 57m)  
3m @ 1.2g/t Au (61 – 64m)  
6m @ 1.0g/t Au (93 – 99m)  
16m @ 1.3g/t Au (124 – 139m)
- **ADK004: 84.1m @ 1.0g/t Au (72 -156.1m)**  
incl 10m @ 1.4g/t Au (74 – 84m)  
15.6m @ 1.2g/t Au (91 – 106.6m)  
4.6m @ 2.0g/t Au (151 – 156.1m)  
**7m @ 1.4g/t Au (329 – 336m)**  
incl 1m @ 5.2g/t Au (335 – 336m)





# Feni Island

## ADK004 - Copper

*“Multi-element assays have returned significant copper intersections from hole ADK004 in two zones – a shallower disseminated zone of copper mineralization followed by a zone of massive sulphide copper mineralization”*

### Disseminated Cu + Au Zone:

➤ 35.9m (70.7 to 106.6m) @ 0.3% Cu & 1.1g/t Au

### Massive sulphide Cu + Au Zone:

➤ 6.4m (149.7 to 156.1m) @ 5.1% Cu & 1.6g/t Au

*Incl: 3.6m (151.5 to 155.1m) @ 6.9% Cu & 2.1g/t Au*

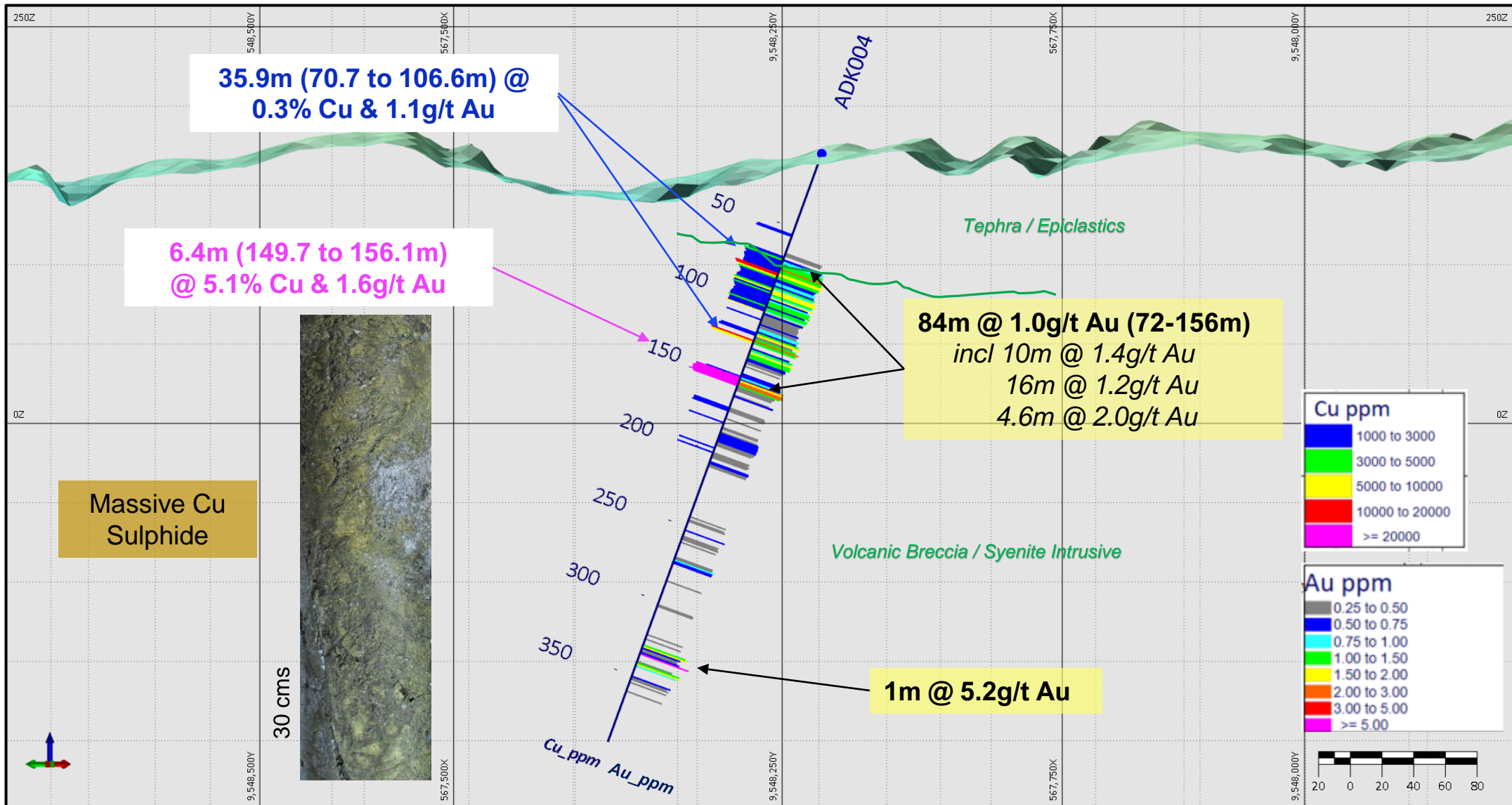
*Incl: 0.7m (154.4 to 155.1m) @ 14.5% Cu & 2.4g/t Au*



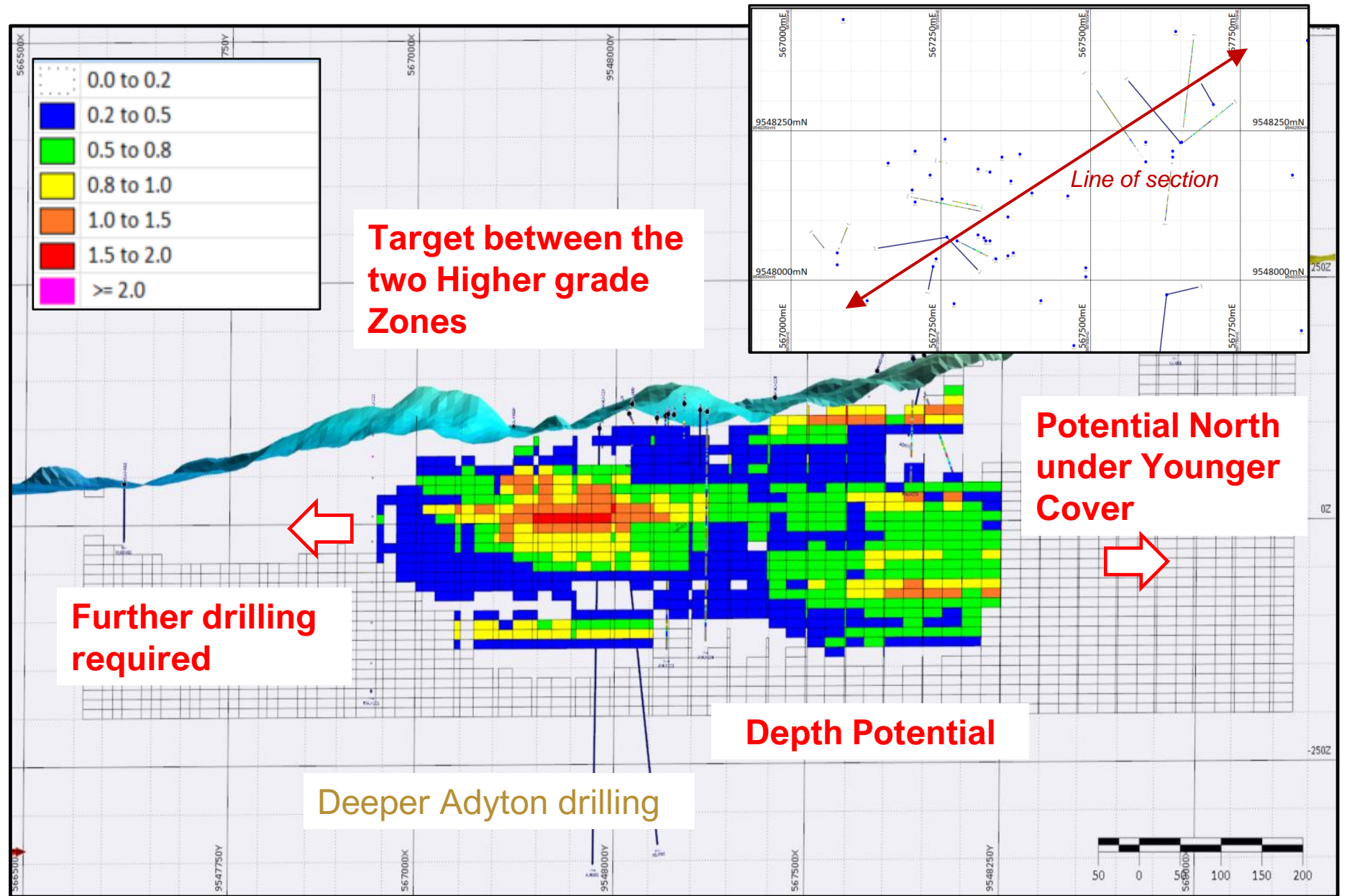
ADK004 – 155.1 – 156.1m Massive sulphide mineralization in Hydrothermal Breccia



# Feni Island - Copper



# Feni Island Block Model long section and Drill Targets



# Feni Island

## Near-term catalysts to underpin growth

### October 2021

- Au results from maiden Feni drill program
- Resource update at Gameta + Feni
- Preliminary metallurgical testwork program at Gameta

### November 2021

- Updated 43-101 Technical Reports filed on Sedar
- Commence baseline studies and associated future mining initiatives for Fergusson Island Mining Lease
- Plan additional drilling at Fergusson Island projects
- Continue Preliminary met testwork

### December 2021

- Cu Assay results from Feni exploration with ongoing phase 2 work across Feni to test extent of the significant hole 4 copper and gold intersect
- Conclude prelim met program
- Assess value accretive transaction opportunities
- Next steps in consolidation of existing exploration assets

# Thank you

**Adyton Resources Limited**

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Brisbane, QLD 4000 Australia

PO Box 5807  
Brisbane, QLD 4000



# Appendix 1: Board & Management

## **Sinton Spence – Chairman(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.

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

Mr. Tim Crossley 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 the largest shareholder in Adyton.

## **David Irvine – Independent Non-Executive Director**

David is an experienced corporate strategy and business improvement expert with more than two decades of experience providing innovative solutions to large, complex projects and organisations around the world. David began his professional career in the early 90's as a Mechanical Engineer with BHP where he gained valuable management, logistics, operations and marketing experience, before taking a senior executive role at Dawson Consulting, a specialist management consulting organization.

David is currently the Chief Executive of Brisbane based Siecap Project Management and Advisory Group.

## **Rod Watt – Chief Geologist (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.

## **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.

## 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

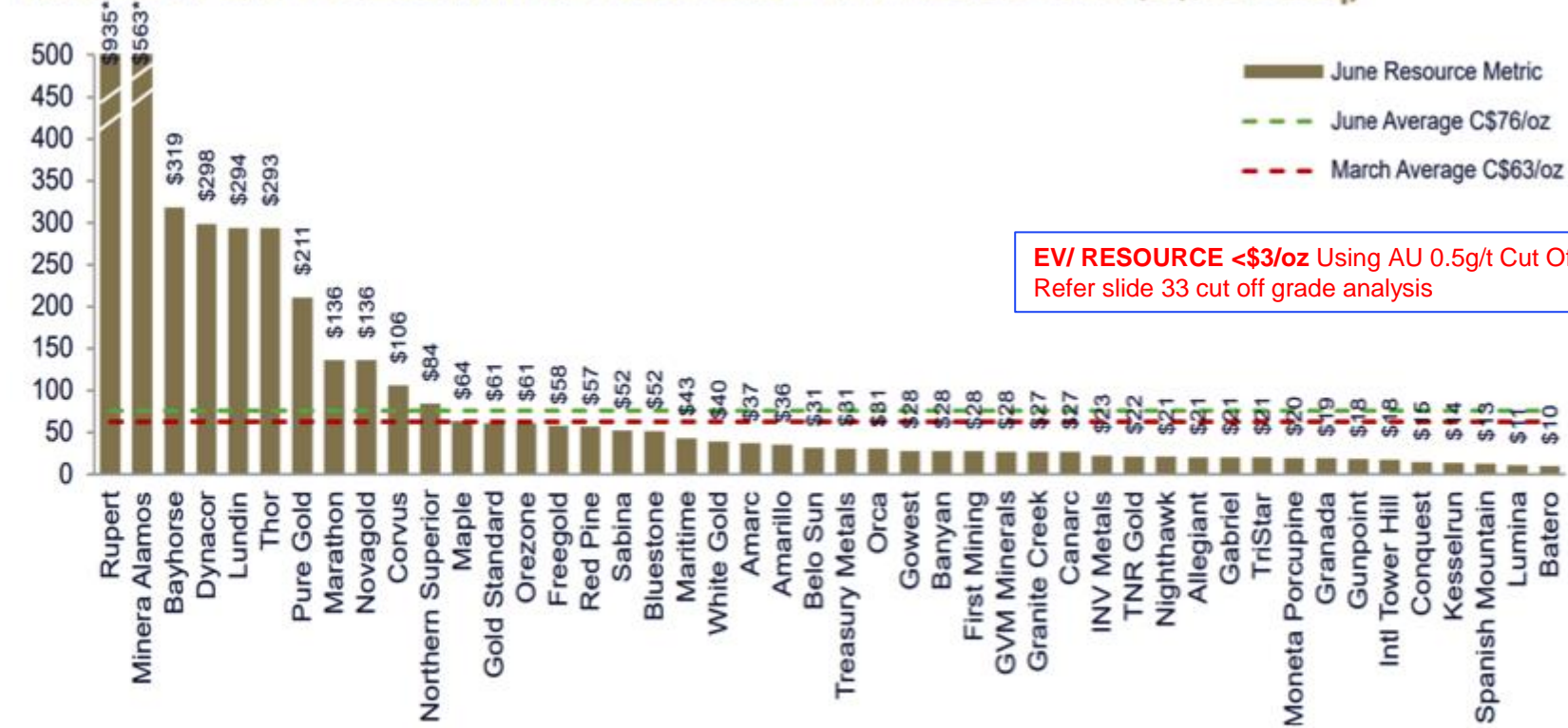
Cut-off Criterion (g/t Au)	Inferred Resource		
	Tonnes (Mt)	Gold grade (g/t)	Contained Gold (koz)
0.3	9.3	0.81	240
0.4	7.3	0.93	220
0.5	5.8	1.06	200
0.6	4.7	1.18	180
0.7	3.8	1.3	160
0.8	3.1	1.42	140
0.9	2.6	1.55	125
1.0	2.1	1.67	115

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)



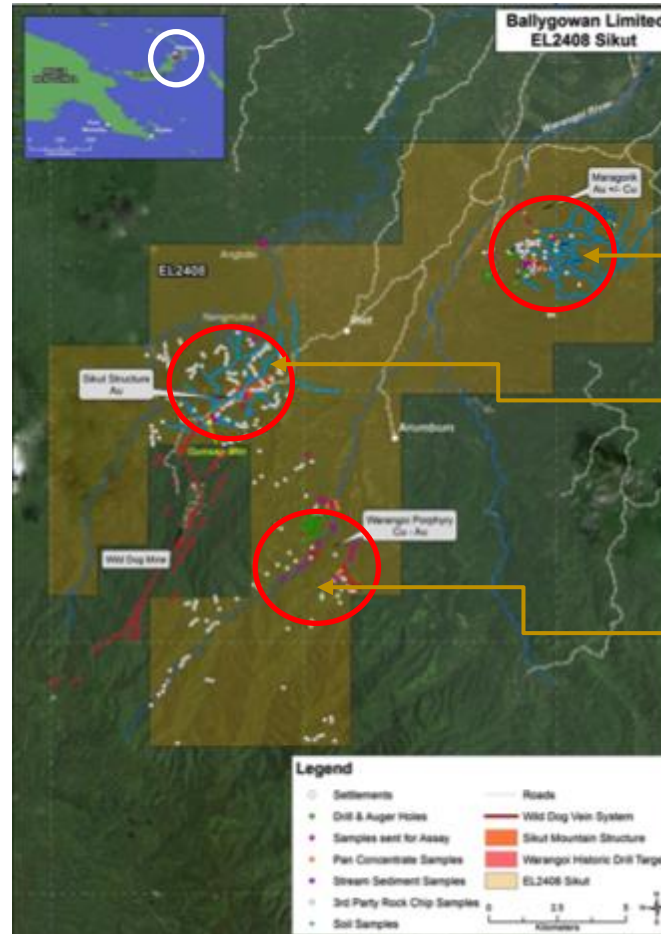
EV/ RESOURCE <\$3/oz Using AU 0.5g/t Cut Off Grade  
Refer slide 33 cut off grade analysis

\*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

### 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)

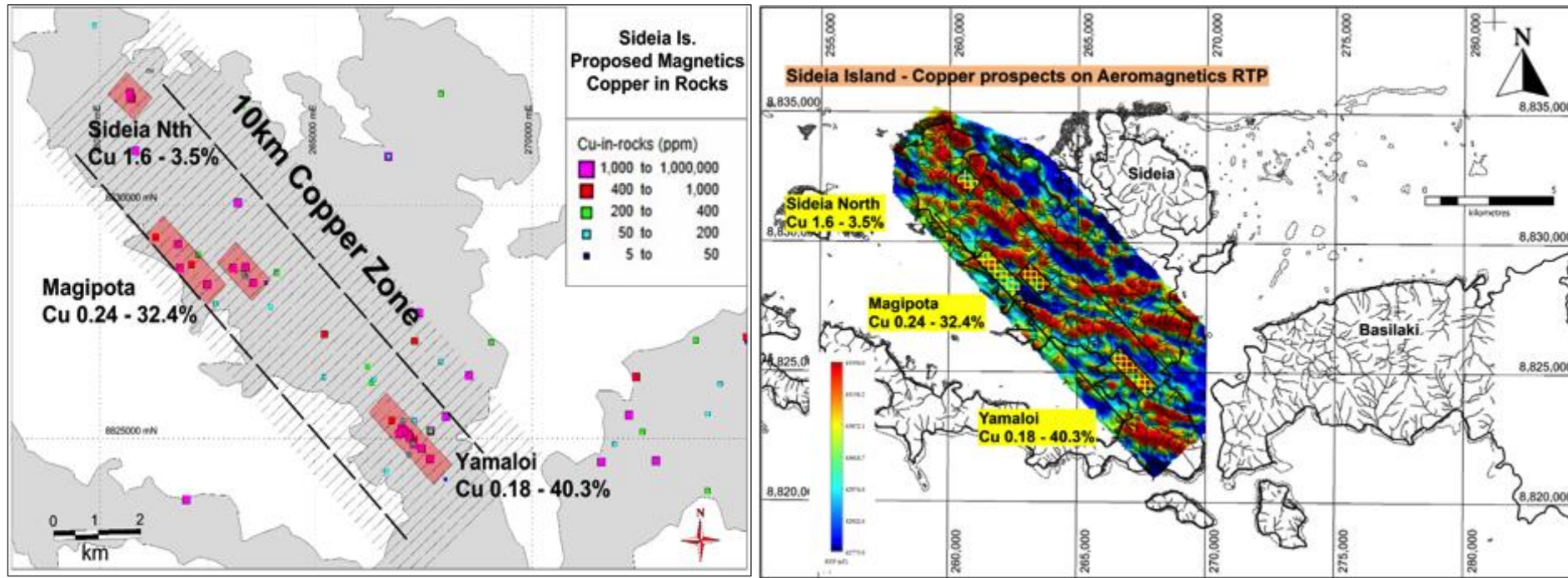
### Gunsnap Gold Prospect:

- 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 6: Sideia



**LOCATED ALONG PAPUAN FOLD BELT**

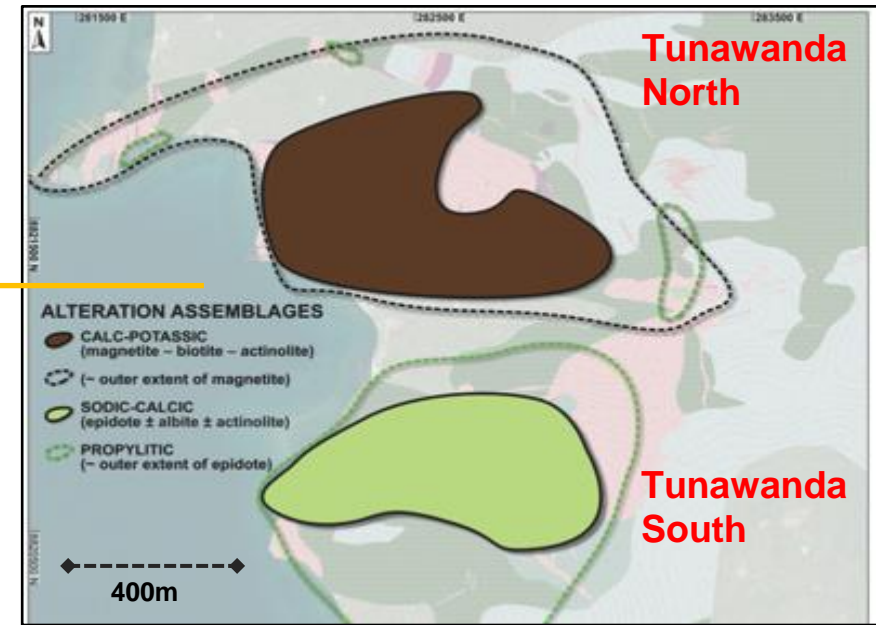
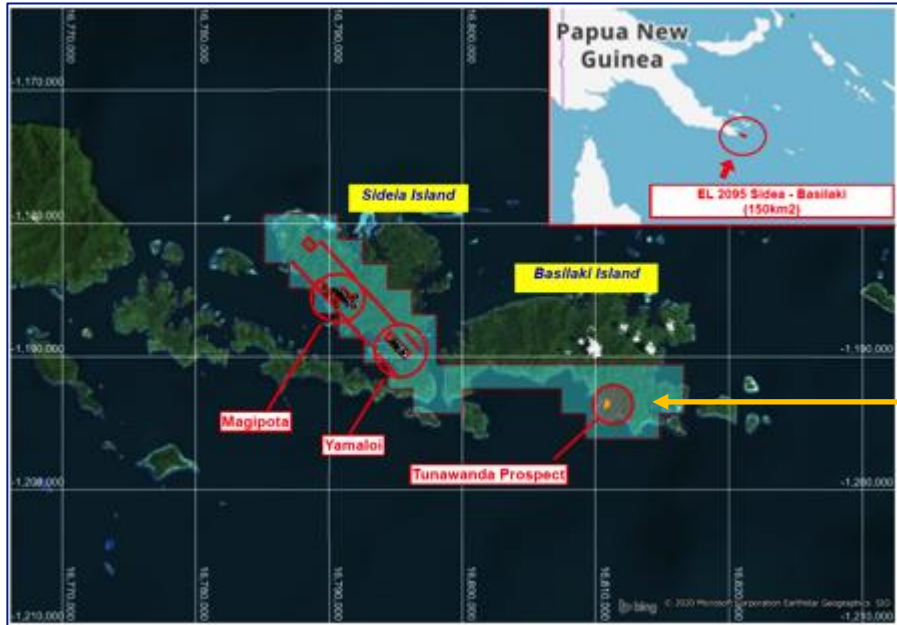
**'NO SYSTEMATIC MODERN EXPLORATION CARRIED OUT'**

**'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
- 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: Basilaki



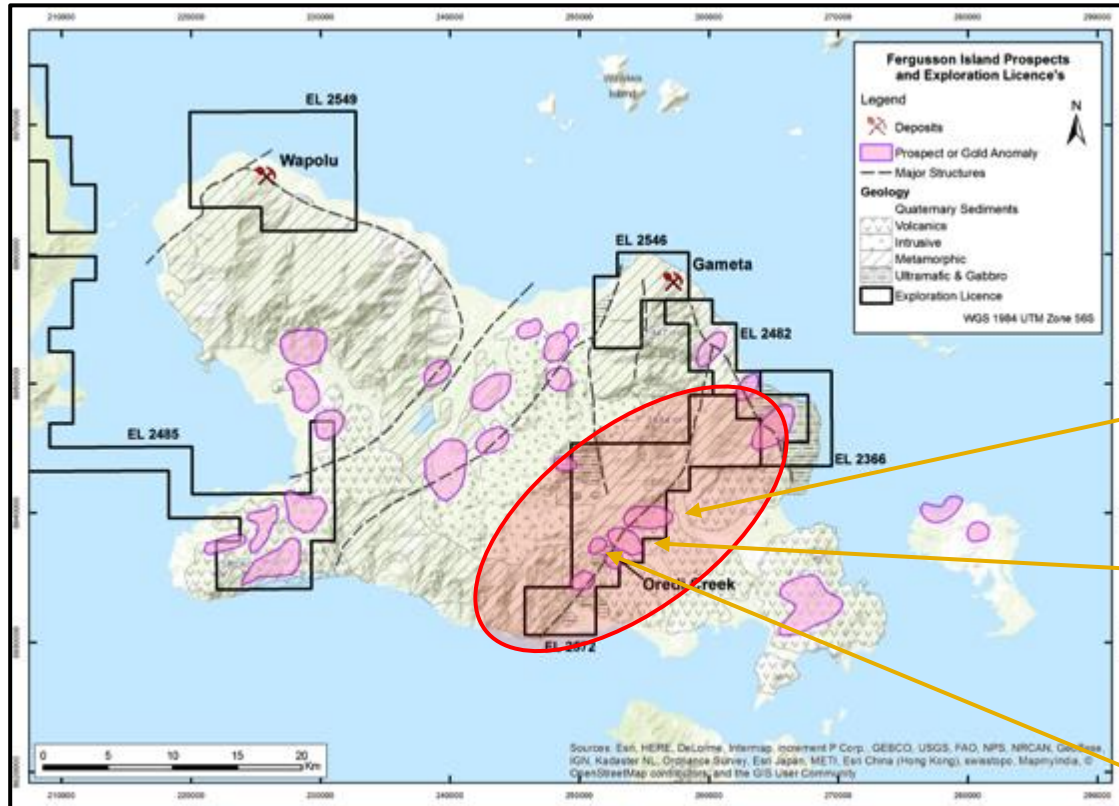
## Tunawanda Prospect

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 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

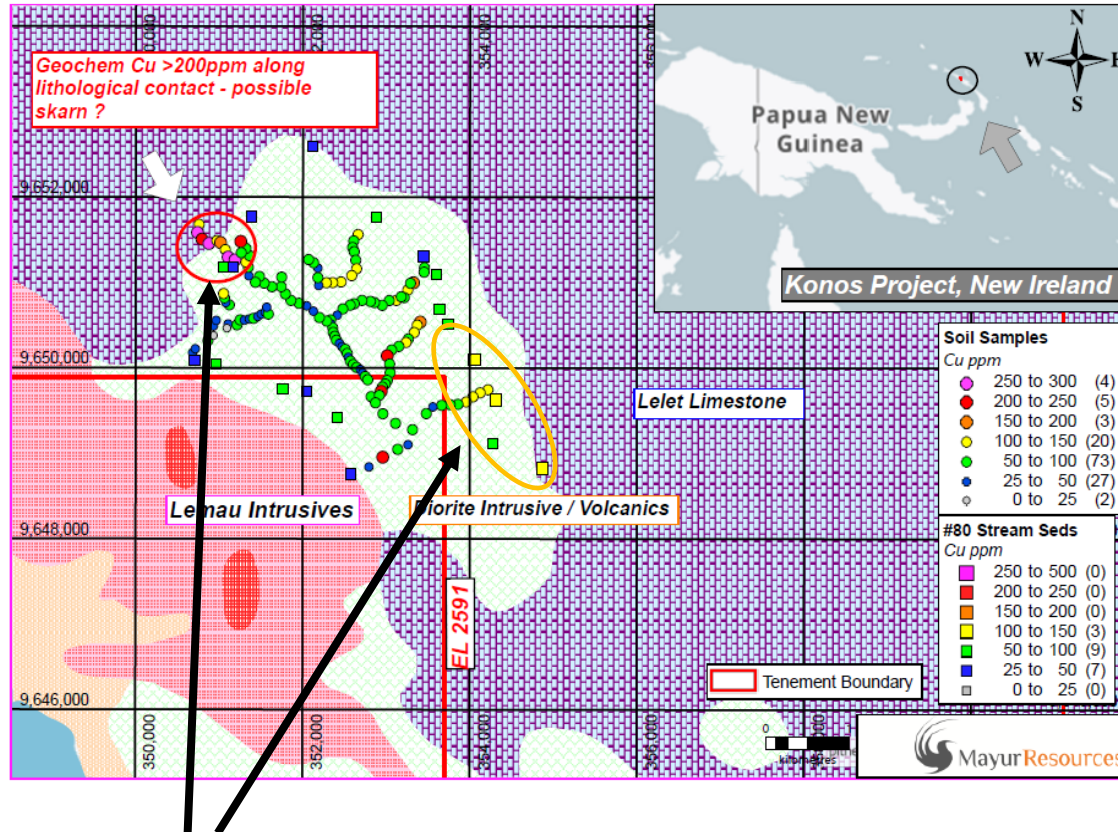
### OREDI

“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

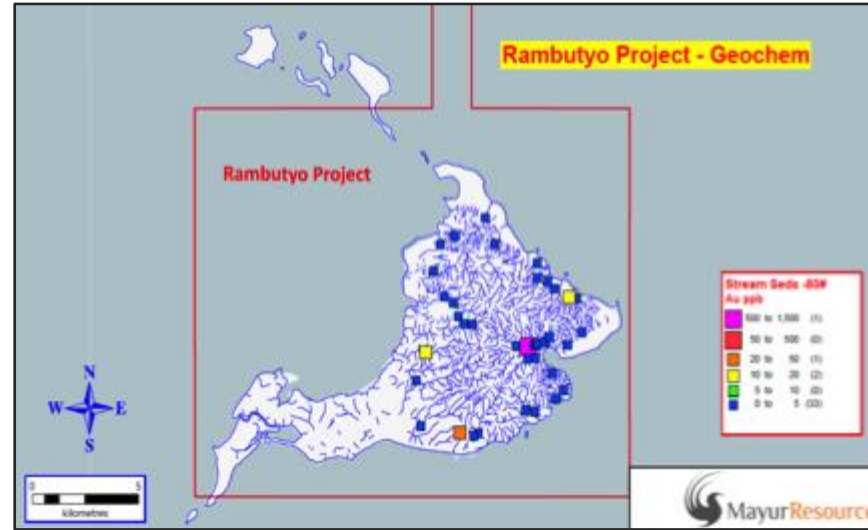
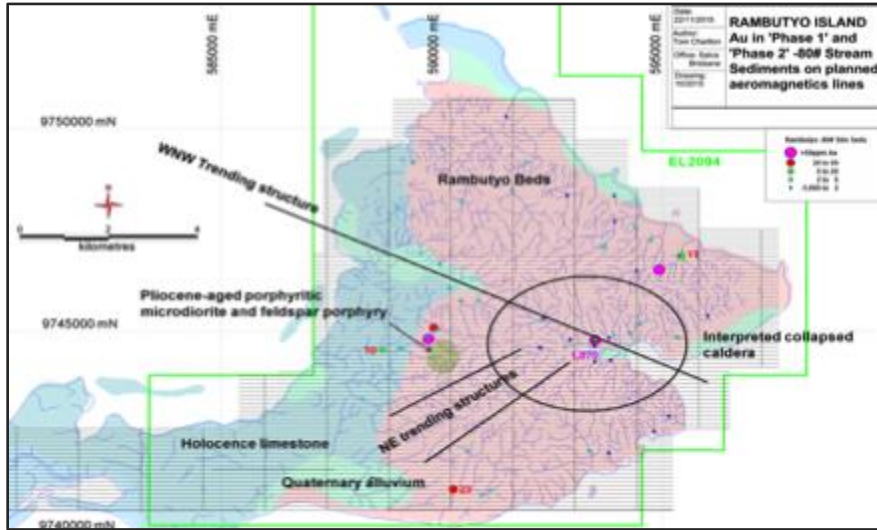
- New Ireland is prospective for porphyry Cu/Au Deposits
- Conceptual Target – little previous fieldwork has been carried out over the area
- A limited Geochem sampling program was carried out Q4 2019 to identify the area of interest
  - 19 BLEG
  - 19 Pancon
  - 133 Soils -80#
  - 19 Rock Chip / Float

## 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