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OAR
RESOURCES

INVESTOR PRESENTATION

October 2021

oarresources.com.au

ASX : OAR

F1S : FRA

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COMPETENT PERSON'S STATEMENT

The information in this Announcement for Oar Resources Limited was compiled by Mr. Anthony Greenaway, a Competent Person, who is a member of the Australasian Institute of Mining and Metallurgy. Mr. Greenaway is an employee of Oar Resources Limited. Mr. Greenaway has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity to which he is undertaking 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.’ Mr. Greenaway consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ABOUT OAR RESOURCES

Oar Resources Limited (ASX: OAR) is a diversified minerals explorer with a portfolio of projects in key, demand-driven commodities offering substantial upside:

WA, AUSTRALIA

CROWN PROJECT

Flagship
Crown Project
Approaching
First Drilling

- Located in the emerging Julimar province of WA
- 20 target areas identified
- Magnetic features considered prospective for Ni-Cu-PGE and Au
- Presence of copper sulphides confirmed in Ultramafic Rocks
- Drilling to commence on approvals

PGE, NICKEL, COPPER, GOLD

NEVADA, USA

ALPINE PROJECTS

- 3 Projects; Lambarson Canyon, Douglas Canyon and Tonopah North
- Targeting epithermal and Carlin-style gold deposits
- Drilling at Lambarson Canyon confirms primary epithermal gold mineralisation & zones of elevated gold
- Douglas Canyon drilling planned October, 2021

GOLD

SA, AUSTRALIA

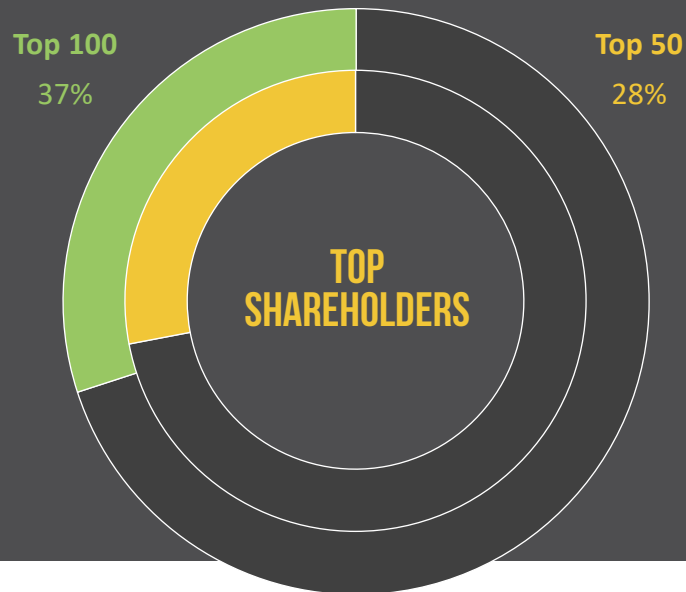
GIBRALTAR PROJECT

- In the Eyre Peninsula in South Australia
- 1069km² of project area
- Multiple large zones of bright-white kaolin with presence of high-grade halloysite
- Plan to extend drill coverage further to the west

KAOLIN, HALLOYSITE

COMPANY METRICS (ASX: OAR)

Market Cap		\$22.2 million
Share Price		\$0.013
Shares on issue		1.85 billion
Options on Issue	(OARO: \$0.04 – 31 Dec 2021)	546.4 million
	(OAROC: \$0.03 – 30 Nov 2021)	121.2 million



CASH ON HAND

\$2.5m

As of 30 June 2021

52 WEEK (LOW – HIGH)

\$0.003-\$0.033

30 -DAY AVERAGE VOL

7.5m shares per day

BOARD & MANAGEMENT



CHRISTOPHER GALE

EXECUTIVE CHAIRMAN

Mr Gale has extensive experience in senior management roles in both the public and private sectors, especially in commercial and financial roles.



DAVID VILENSKY

NON-EXECUTIVE DIRECTOR

Mr Vilensky is a practising corporate lawyer and acts for listed and public companies, advises on due diligence, capital raisings, compliance with ASX listing rules, corporate governance and corporate transactions generally.



JOSEPH VAN DEN ELSEN

NON-EXECUTIVE DIRECTOR

Mr. van den Elsen is currently the Managing Director of Ookami Limited (ASX:OOK), an ASX listed exploration and development company advancing its interest in Senegal and Cameroon. Prior to joining Ookami, he held executive positions with Ronin Resources, MHM Metals and Hampshire Mining.



ANTHONY GREENAWAY

GM - GEOLOGY

Mr. Greenaway is a qualified geologist with over 25 years experience in mineral exploration and development. He has held senior management roles in both public and private exploration companies, across a range of commodities including, gold, iron ore, nickel-copper-PGE's.



CROWN PROJECT

JULIMAR DISTRICT, YILGARN
CRATON, WESTERN AUSTRALIA

- 8000HA OF UNEXPLORED GROUND
- 20 TARGETS IDENTIFIED
- FIELD WORK WELL UNDERWAY

GREEN METALS

These metals are key to a low-carbon future:



COPPER (CU)

Used in renewables and battery storage as well as general wiring and motors.

NICKEL (NI)

An ingredient needed for batteries and is expected to form an ever-larger proportion of future batteries.

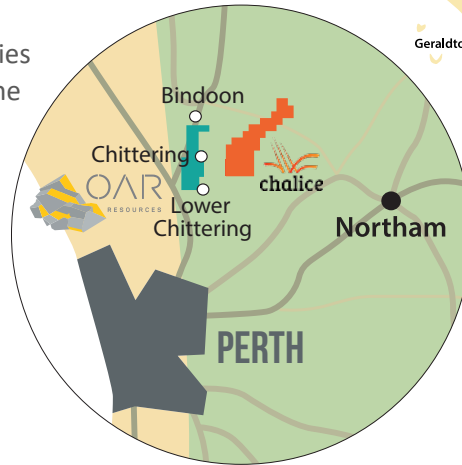
PLATINUM GROUP ELEMENTS (PGE)

Primarily used in catalytic converters, which decrease hydrocarbon, carbon monoxide, and nitrous oxide emissions in automobile exhaust.

A MAJOR NEW PGE PROVINCE - LOCATED IN THE YILGARN CRATON

The Yilgarn Craton of Western Australia is one of the largest Archean cratons in the world and provides an optimum geological setting for a wide variety of mineral deposits.

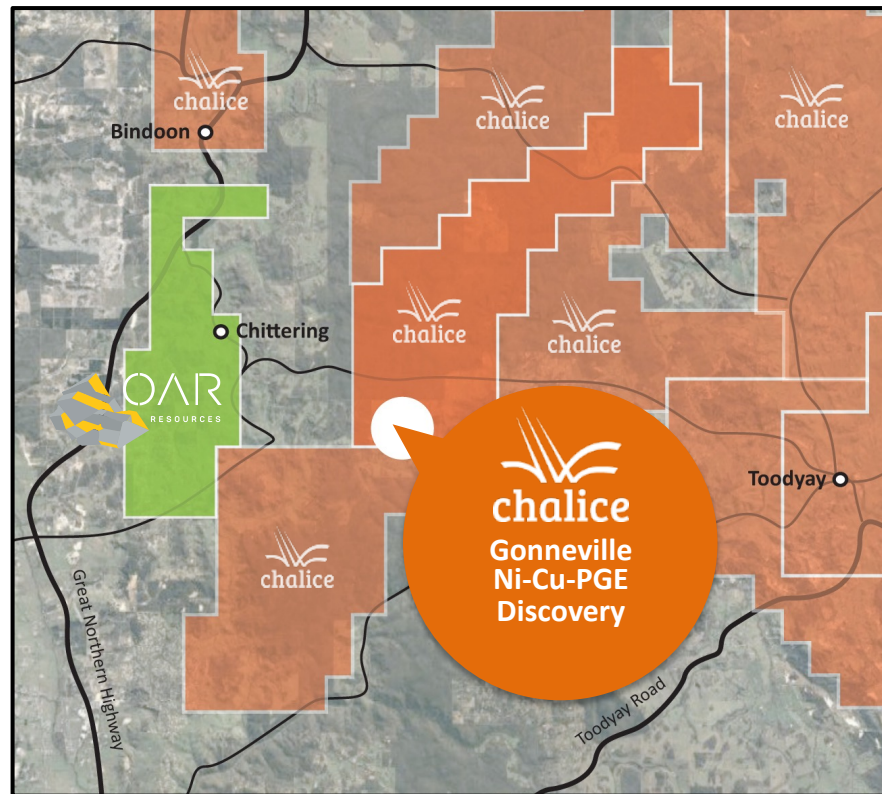
- The Julimar District along the western margin of the craton is a new region of high-grade PGE-Ni-Cu mineralisation.
- Platinum Group Elements (PGE) properties include high melting points, corrosion resistance and catalytic qualities used in environmental applications such as exhaust fume removal and hydrogen production.
- Nickel (Ni) has a high melting point, low thermal and electrical conductivities and corrosion resistant used mostly in batteries.
- Copper (Cu) is one of the oldest metals used with high ductility, malleability and thermal and electrical conductivity used in renewables and energy storage.
- These green metals will help pave the way forward for environmental and sustainability initiatives.



A PRIME POSITION

No other explorers are as close to the Julimar discovery

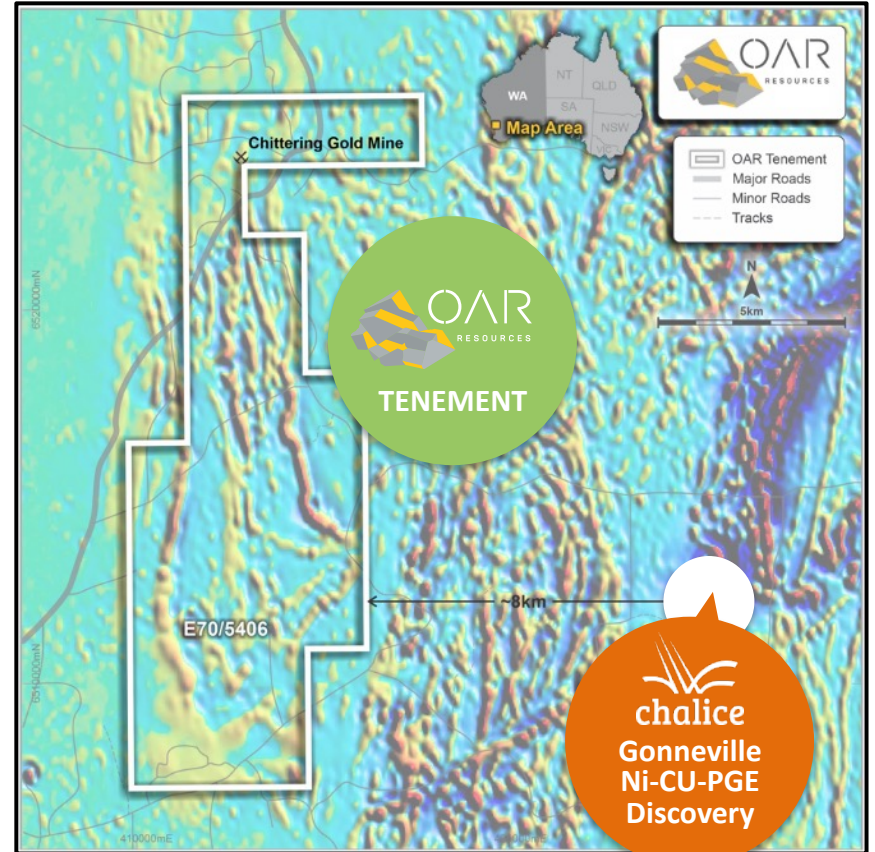
- ✓ Oar was an early-mover, securing prized acreage
- ✓ 8km from tier-1 discovery – Chalice's Gonneville PGE-Ni-Cu Deposit
- ✓ Surrounding permits pegged by Chalice
- ✓ Unexplored terrain with huge potential
- ✓ Historical Chittering Gold Mine in the north with other known old gold workings in the south
- ✓ Exploration underway to test targets
- ✓ First round of rock chip samples sent for analysis
- ✓ Huge valuation upside
- ✓ An emerging new province – The race is on!



MAGNETIC SURVEY

A detailed geological and structural interpretation was completed by Southern Geoscience Consultants using airborne magnetic and radiometric data.

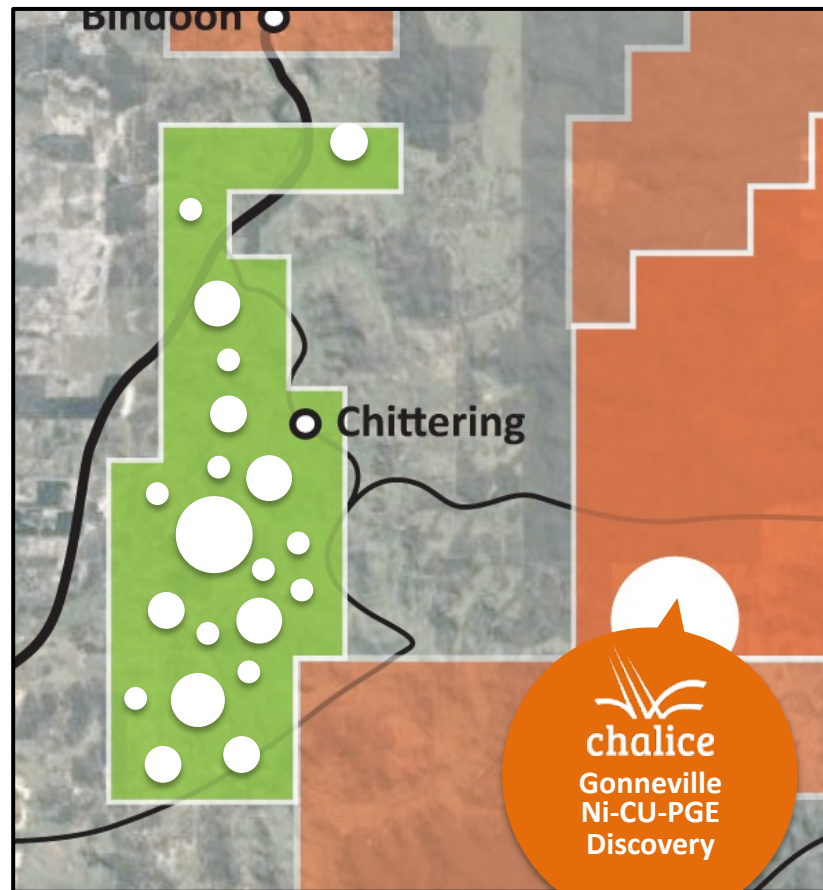
- ✓ Ten different lithologies including metamorphosed mafic volcanic sequences, sedimentary rocks, granite and gneiss bodies.
- ✓ Several structures including the regional Darling Fault, major, secondary and minor faults
- ✓ The target areas represent:
 - Potential intrusions
 - Major/secondary and cross-cutting structures
 - Potential alteration zones
 - Antiformal or synformal fold/fault closures



20 TARGETS ALREADY IDENTIFIED

Geological team on the ground now with drill testing aimed to commence on approvals

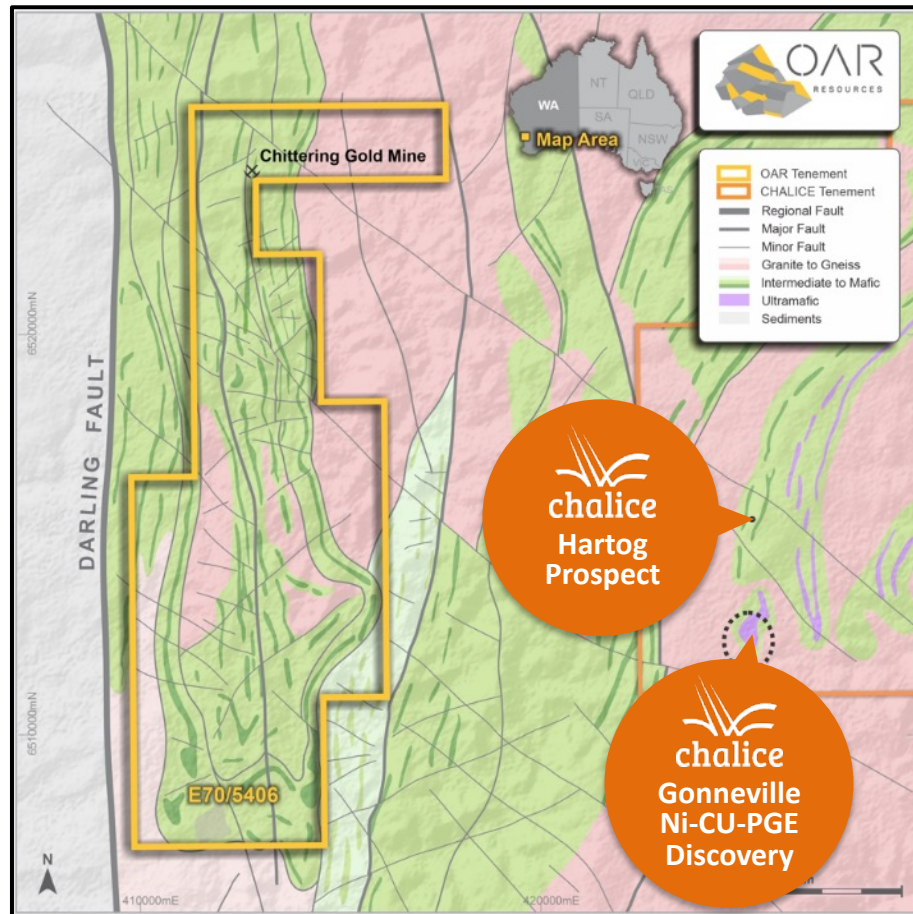
- ✓ The Western margin of the Archean Yilgarn Craton remains largely unexplored
- ✓ Both Crown and Chalice's tier-1 Gonneville discovery lie in a similar geological setting
- ✓ Major PGE-Ni-Cu and gold deposits occur along **margins** of Archean cratons including the Thompson and Raglan nickel sulphide deposits and Tropicana, Havana and Boston Shaker gold deposits.
- ✓ 20 targets already identified



EXPLORATION PROGRESSING AT CROWN

Reconnaissance-focused exploration with the objective of finding same geological setting as **Gonneville**.

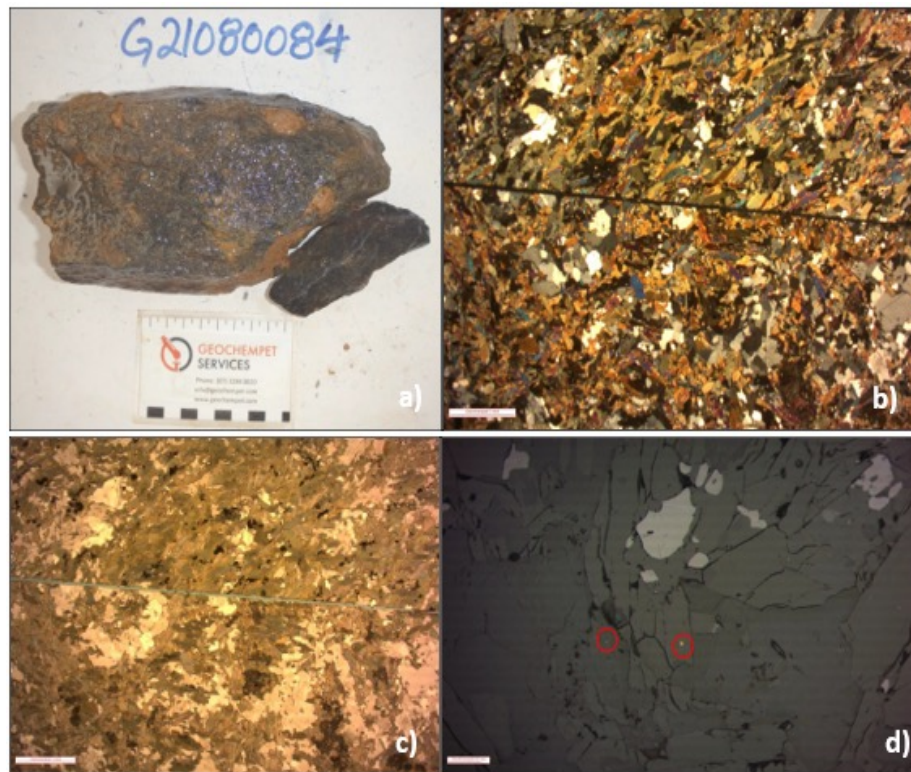
- ✓ Initial geological mapping and rock chip sampling conducted
- ✓ First round of samples despatched to lab for geochemical and whole rock analysis:
 - major elements including gold, PGE, nickel, copper amongst others
- ✓ Detailed petrography on selection of rocks to identify mineralogy, textural and structural relationships
- ✓ New data will be used to build geology model and geological understanding of this greenfields region



OUR APPROACH TO THE CROWN PROJECT

Geological team on the ground now with drill testing to commence as soon as permits approved

- ✓ Petrography confirms ultramafic rocks containing base metal copper sulphides (chalcopyrite) ¹
- ✓ **Ultramafic rocks** – key pathfinder for Ni-Cu—PGE discovery
- ✓ ~ 75 rock samples submitted for multielement/ whole rock analysis – results pending
- ✓ Stage 1 mapping and outcrop sampling is ongoing as news priority areas are unlocked
- ✓ Stage 2 exploration, including systematic soil sampling underway to refine drill targets
- ✓ Subject to results, maiden drilling program to focus on Ni-Cu-PGE and gold targets

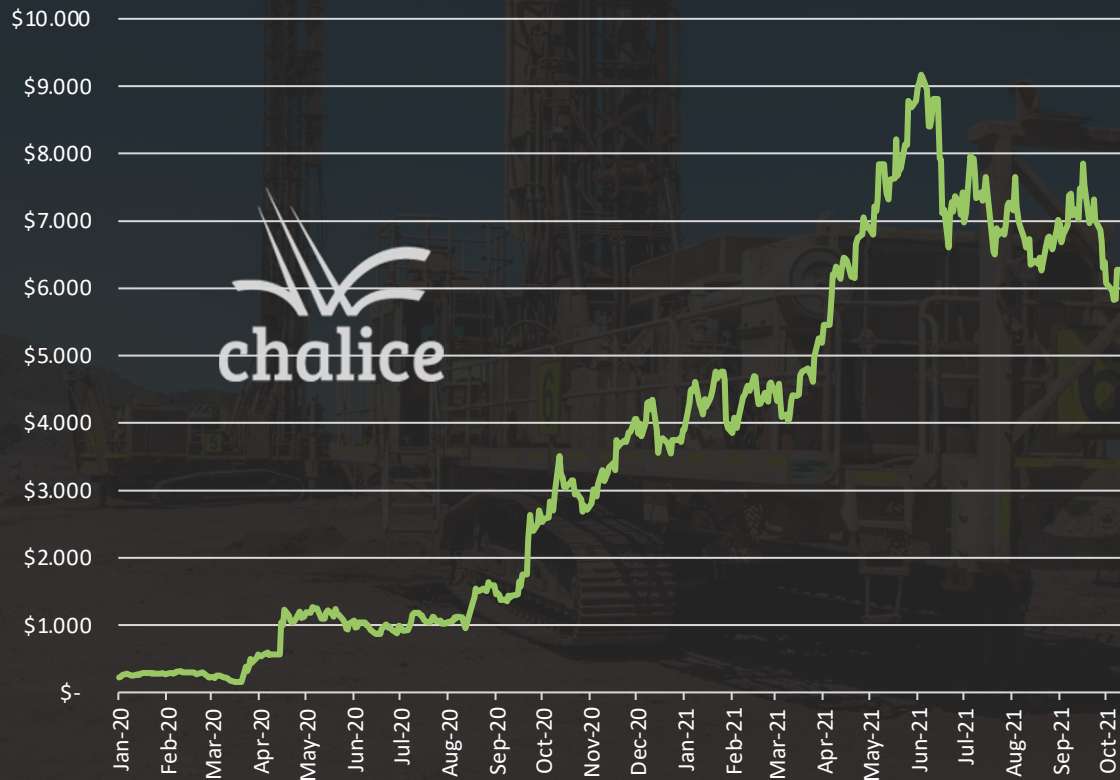


¹ Refer ASX announcement dated 5 October 2021 full table of results and associated JORC Table 1

HUGE UPSIDE POTENTIAL

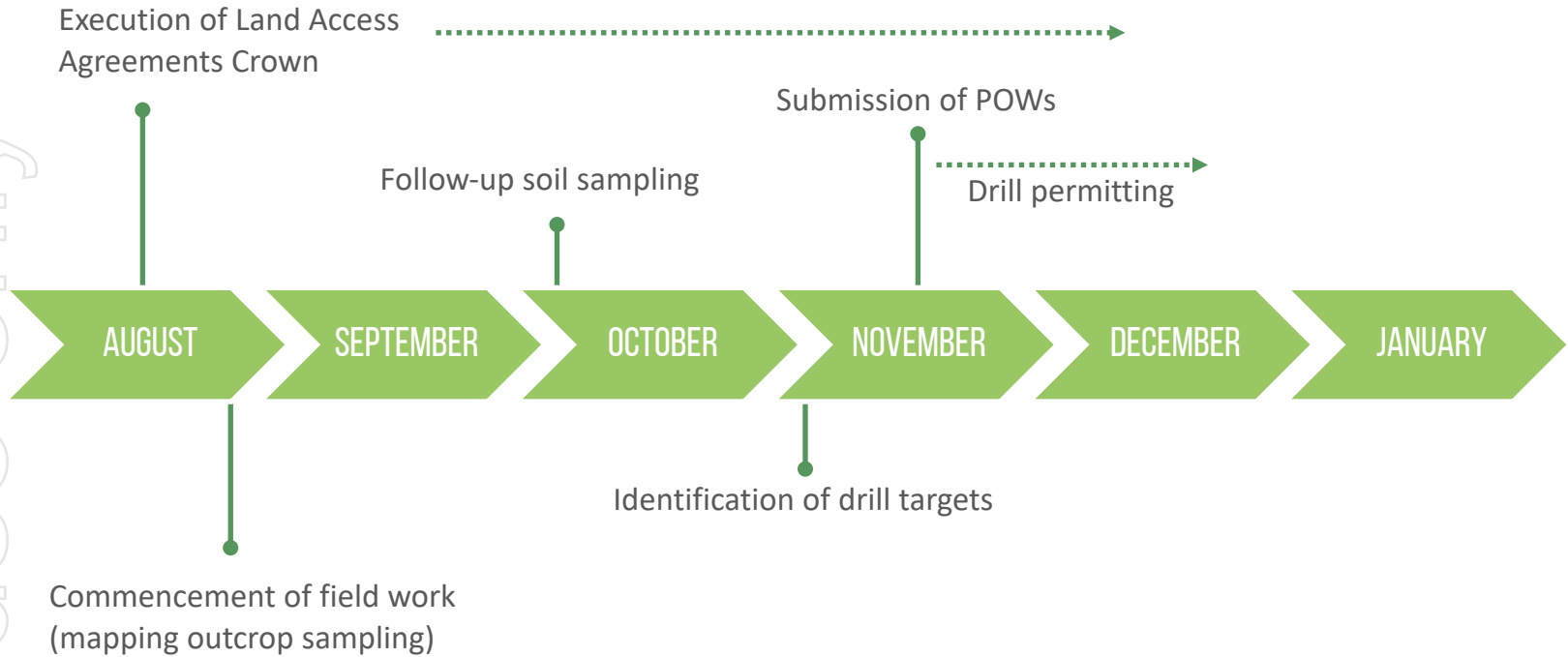
Drilling to unlock value

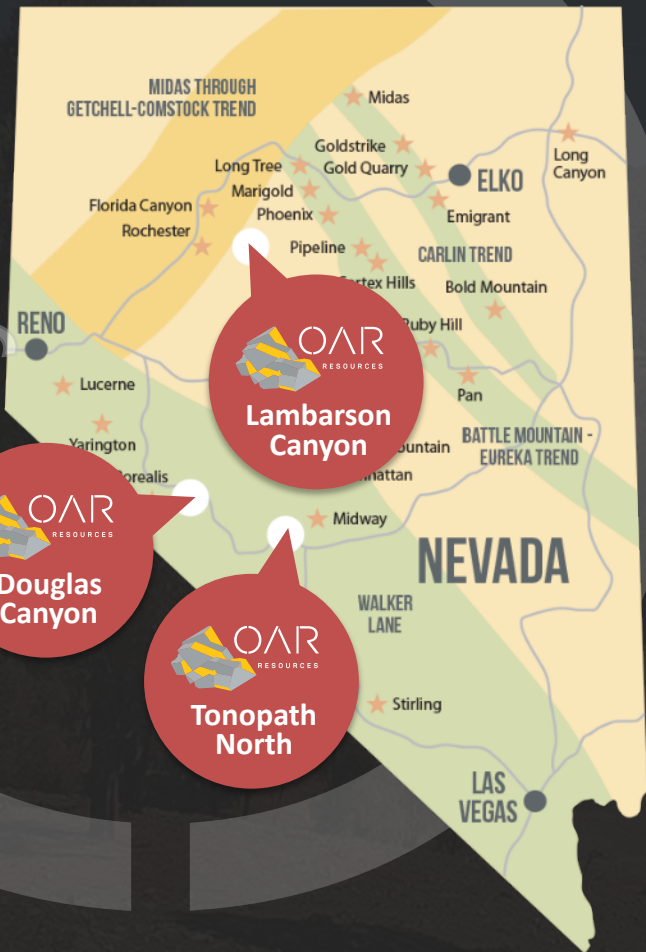
- ✓ Chalice current market cap of \$2.2 billion, versus market cap of ~\$70 million pre-Julimar discovery
- ✓ Our current enterprise value of less than \$20 million
- ✓ Significant re-rate potential in event of drilling success



CROWN PROJECT **TIMELINE**

APPROACHING FIRST DRILLING





ALPINE PROJECTS

NEVADA, USA

- TARGETING EPITHERMAL AND CARLIN-STYLE GOLD DEPOSITS
- DRILLING CONFIRMS PRIMARY EPITHERMAL GOLD MINERALISATION

ALPINE PROJECTS

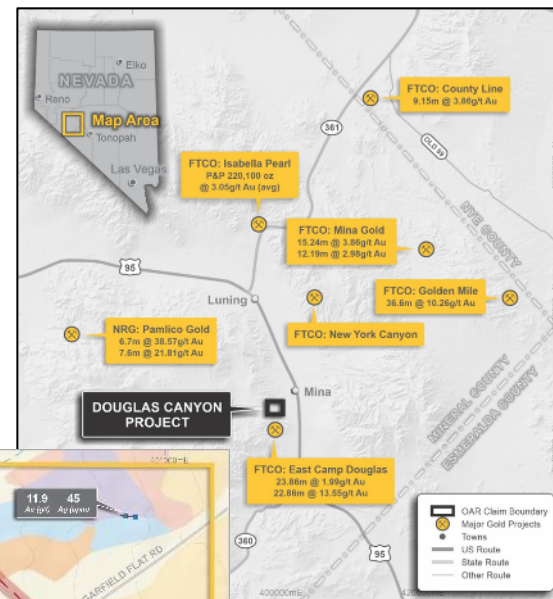
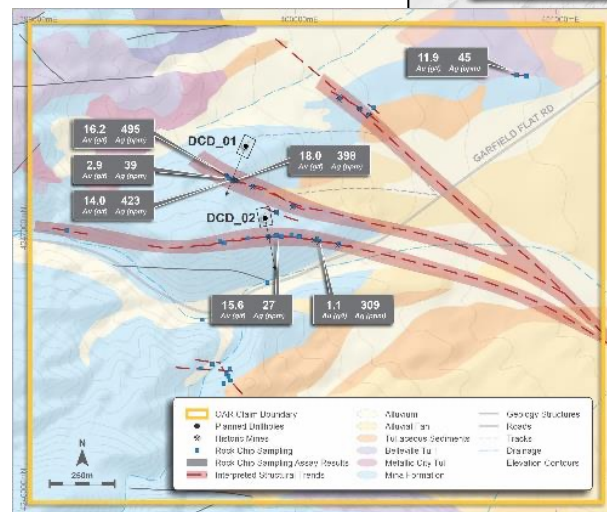
NEVADA, USA – DRILLING OCTOBER

Alpine Gold Projects - Lambarson and Douglas Canyon and Tonopah North all located in Nevada.

- Targeting epithermal and Carlin type gold deposits
- All three project areas contain strong multi-ounce gold and silver assay results
- Four diamond drillholes planned at Douglas Canyon - surrounding rock chip assays from shear hosted epithermal quartz veins range from 18.0 - 1.1g/t Au ⁱⁱ
- Douglas Canyon drilling scheduled for October, with drill crew and earthworks mobilising to site to commence site works
- Two diamond drillholes completed at Lambarson Canyon, intercepting numerous zones of quartz veining hosted in highly altered meta-sediments and volcanic rocks – assay results include 1.2m @ 3.2g/t Au from 243.6m ⁱⁱⁱ

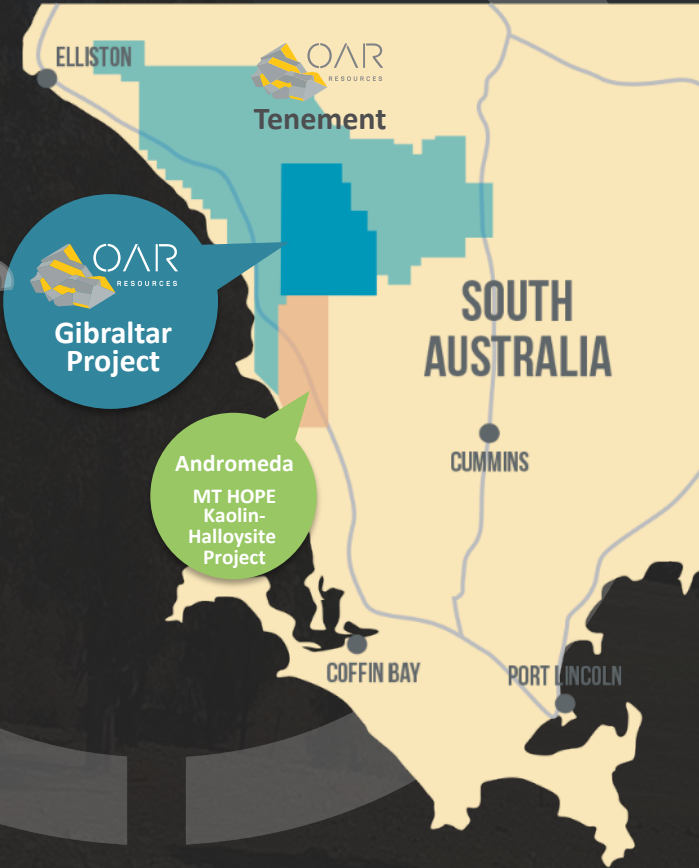
ⁱⁱ Refer ASX announcement dated 27 June 2019 full table of results and associated JORC Table 1

ⁱⁱⁱ Refer ASX announcement dated 5 November 2020 full table of results and associated JORC Table 1



Refer to Fortitude Gold Corp website for full details.
<https://www.fortitudegold.com/investors/overview/omany-presentation/>

Refer to New Range Gold Corp website for full details.
<https://newrangegold.com/projects/pamlico-pold-project/explorationresults/historic-workings-sampling-2019-2020/>



GIBRALTAR PROJECT

EYRE PENINSULA, SOUTH AUSTRALIA

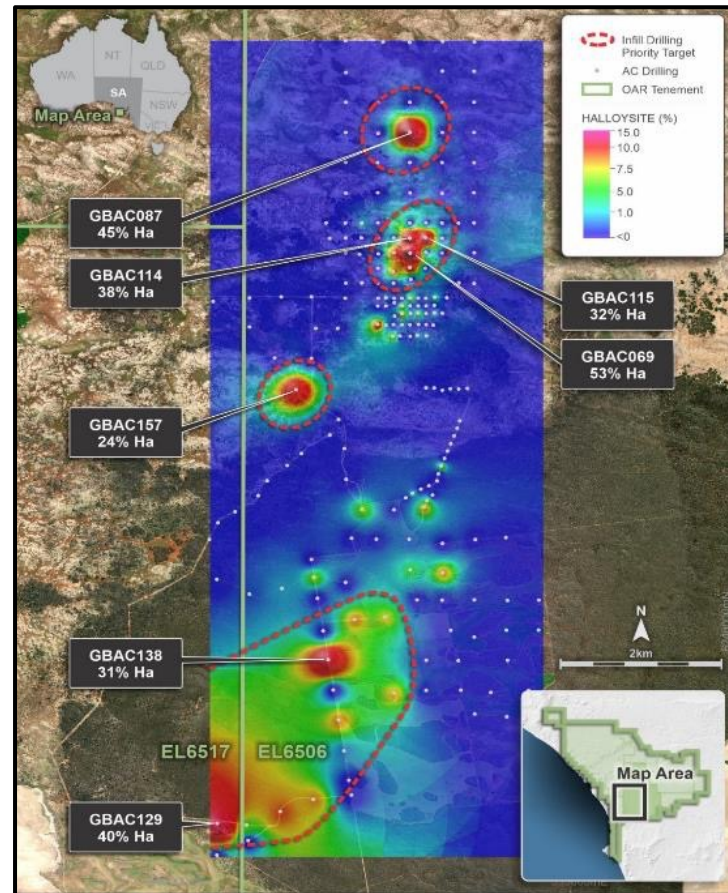
- 1069KM² OF PROJECT AREA
- MULTIPLE LARGE ZONES OF BRIGHT-WHITE KAOLIN

GIBRALTAR PROJECT

SOUTH AUSTRALIA

Gibraltar Halloysite-Kaolin Project in the Eyre Peninsula, SA.

- Detailed analysis has confirmed several very high grade halloysite results within the reconnaissance drilling, with a peak composite result of 53% halloysite ^{iv}
- Three “Bullseye” anomalies with coincident high grade halloysite and high brightness kaolin also identified, demonstrating strong potential to define a large inventory of high-grade kaolin-halloysite at Gibraltar
- New southwest target area identified defined by +70 ISO-B, with a peak of +80 ISO-B, has also returned multiple high grade halloysite results with composite samples of 31 % Halloysite and 40 % Halloysite in separate drill holes ^{iv}. This area remains open to the West
- Final preparations for follow-up drilling under the existing approvals is underway, with drilling scheduled for Q4 2021



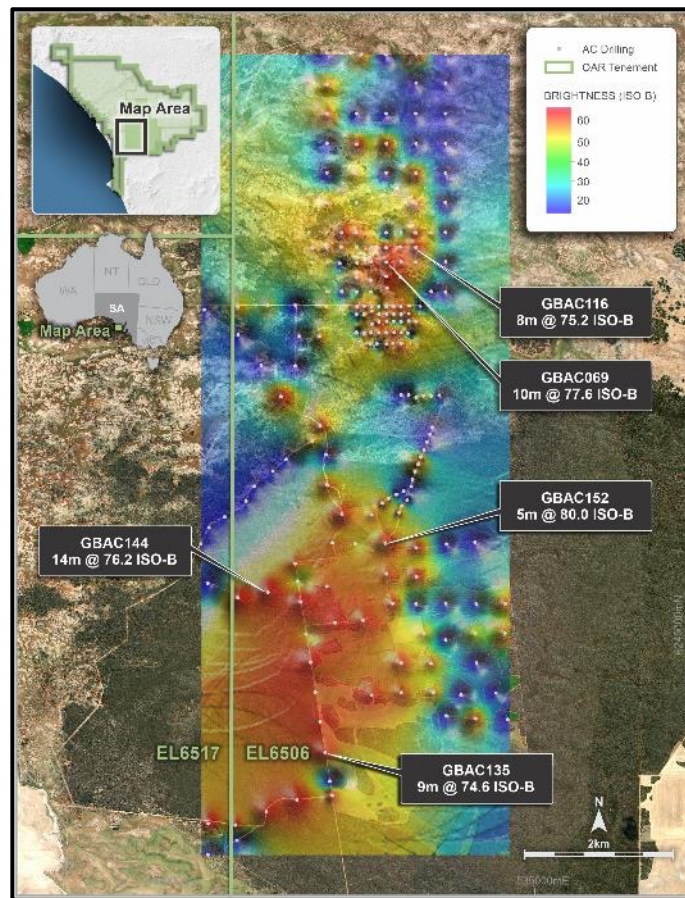
^{iv} Refer ASX announcement dated 1 September 2021 full table of results and associated JORC Table 1

GIBRALTAR PROJECT

SOUTH AUSTRALIA

Gibraltar Halloysite-Kaolin Project in the Eyre Peninsula, SA.

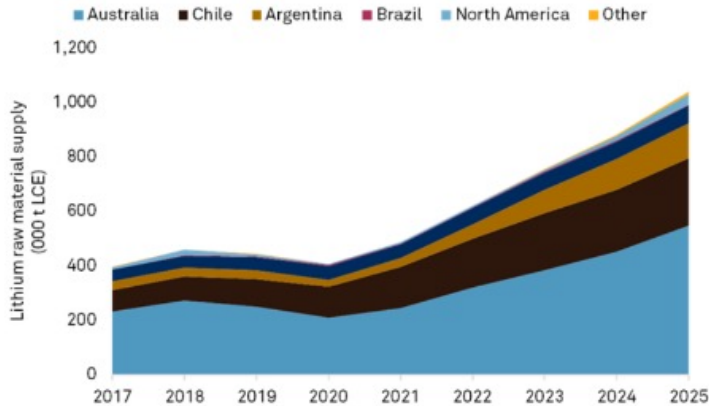
- Two drilling programs completed recently. Highlights of results include ^v:
 - 3m @ 19.6% halloysite, 42.4% kaolinite from 26m
 - 3m @ 10.1% halloysite, 45.9% kaolinite from 11m
 - 13m @ 5.3% halloysite, 80.9% kaolinite from 13m
- Southwest target area stretching approximately 2.5km x 5.0km and open to the west. Results from brightness and XRF analysis of composite samples include ^v:
 - 5m @ 80.0 ISO-B from 17m
 - 10m @ 77.6 ISO-B from 13m
 - 14m @ 76.2 ISO-B from 14m
- Next phases of work include systematic drilling on 200m spaced grid over newly defined area of bright and ultra-bright white kaolin



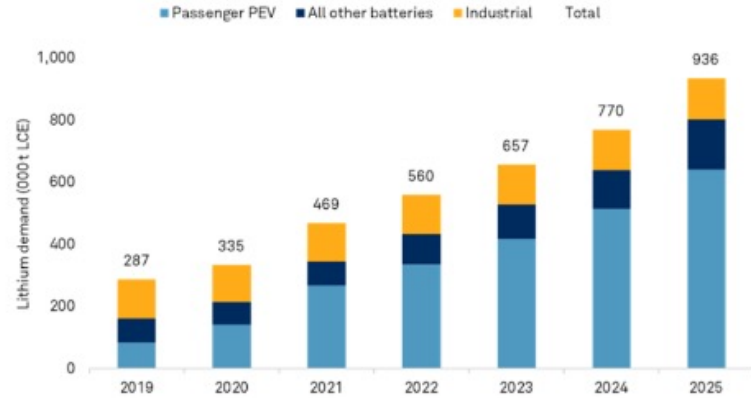
^v Refer ASX announcement dated 1 September 2021 full table of results and associated JORC Table 1

UPCOMING ACTIVITY & CATALYSTS

- ✓ Alpine Projects – drilling Douglas Canyon October 2021
- ✓ Crown Project – identify and permitting of drill targets Q4 2021
- ✓ Gibraltar Project – systematic drilling of SW anomaly Q4 2021
- ✓ Supply of Lithium Battery Metal forecast to rise 154% by 2025
- ✓ Battery Metals demand forecast to increase nearly three-fold in the next 5 years



Data as of Jul. 16, 2021.
 LCE = lithium carbonate equivalent
 Source: S&P Global Market Intelligence; Company announcements



Data as of Jul. 16, 2021.
 LCE = lithium carbonate equivalent; PEV = plug-in electric vehicle
 Source: S&P Global Market Intelligence

PERU UPDATE

- ✓ Peru team now back working post Covid vaccination status
- ✓ 40 TPD beneficiation license upgraded to 340 TPD on Chala Gold plant
- ✓ Design of upgrade of plant commenced
- ✓ Land access permit submitted



WHY INVEST?



1. THE RIGHT PLACES

- Crown in the Julimar District, 8km west of Gonneville PGE-Ni-Cu-Au Deposit (Chalice Mining Ltd)
- Assets in Nevada, favouring epithermal and Carlin-type gold deposits
- Gibraltar in the Eyre Peninsula, 25km north of Mount Hope Kaolin Deposit (Andromeda Metals)



2. THE RIGHT STRATEGY

- Crown: systematic approach to fieldwork to drive selection of first drill targets
- Nevada: exploration targets on known structures containing strong gold and silver mineralisation
- Gibraltar - maiden aircore drilling campaign over known historic kaolin occurrence



3. THE RIGHT TEAM

- Directors have extensive experience in board, executive and senior management roles in public and private sectors
- Experienced Team of geologists with expertise in Australia and North America



4. THE RIGHT TIME

- Battery metals demand exceeding supply
- Commodities prices at all time high
- Electric vehicle and storage revolution expected to increase threefold over next 5 years

ASX : OAR



THANK YOU

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General Manager of Geology

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