



A New Frontier in Copper, Nickel & Critical Metals Exploration

West Arunta Region, Western Australia

**Mining News Select
Investor Presentation**

June 2024

ASX: CGR



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Competent Person's Statement

The information in this announcement that relates to Exploration Results for the Webb Project is based on, and fairly represents, information compiled by Mr Daniel Wholley, a Competent Person who is a Member of the Australian Institute Geoscientists (AIG). Mr Wholley is a fulltime employee of CGN Resources Limited. Mr Wholley has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Wholley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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Investment Highlights

Targeting a major discovery in Australia's new exploration frontier – West Arunta Region, Western Australia



LOCATION:

Strategic 961km² holding – **a great address with quality neighbours** ASX:WA1, ENR, RIO and IGO

EXPLORATION:

\$7m+ spent on project provides high quality data

TARGETS:

Multiple priority targets in elephant country for **IOCG (Cu + Au), Ni, REE, Nb**

CASH RUNWAY:

Well funded (\$7.9m, Jun 14) for high-impact exploration for the next two years

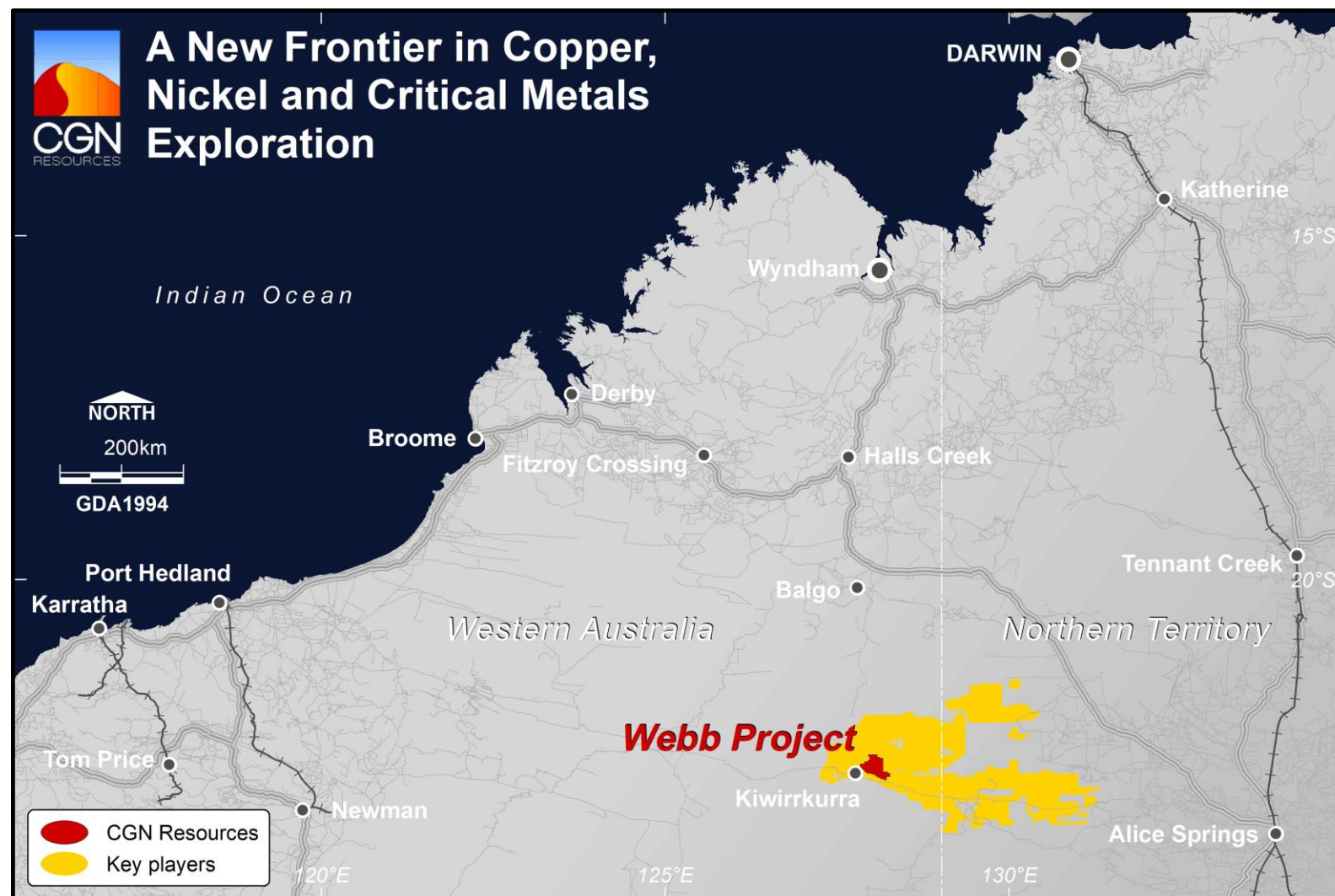


Figure 1. Location of the Webb Project (961 km²) in the West Arunta, Western Australia.

1.CGN Resources is an 88% JV partner with Meteoric Resources (ASX: MEI). If a party's interest is diluted to less than 5%, it will convert to a 1% gross sales royalty.

Corporate

Experienced management to drive shareholder value creation through high-impact exploration



Capital Structure

Shares on Issue

110.2m

Share Price
(13/06/24)

\$0.175

Options¹

29.2m

Market Cap.
(Undil.)

\$19.3m

Approx. Cash
(31/05/24)

\$7.9m

EV (Undil.)

\$11.4m

Shareholders
(Top 20 Hold 38%)

■ Directors

■ Other Top 20

■ Other

Directors and Key Personnel

Darryl Harris

Non-Executive Chairman

Primary and secondary metallurgist, and company director.

James Potter

Exploration Manager

Experienced principal geologist.

Daniel (Stan) Wholley

Managing Director & Chief Executive Officer

Geologist and company director.

Mark Allen

IOCG Consultant

Experienced principal geologist.

Grant Mooney

Non-Executive Director & Company Secretary

Accountant and compliance.

¹ Class 1: 4.2m Options (exercise 25c, expiry 30 Jun 2026)
Class 2: 8m Options (exercise 25c, expiry 31 Jul 2026)
Class 3: 4m Options (exercise 25c, expiry 16 Oct 2027)
Director & Management Options: 13m Options (exercise 25-35c, expiry 18 Aug 2026 to 21 Dec 2026)

4

Great Address

Great neighbours



Source: ASX: WA1 announcement, 18/01/24.



Overview

Tali Resources is a private Australian exploration company that was incorporated in February 2018. The company is focused on project generation and the discovery of new mineral resources in Australia's final frontiers.

The company is actively exploring the West Arunta region of Western Australia in the search for Iron Oxide Copper-Gold (IOCG) and Magmatic Nickel-Copper-PGE mineral systems. This work is being undertaken in partnership with Rio Tinto Exploration Pty Ltd under a \$58.5 million dollar Farm-in and Joint Venture Agreement.

Source Tali Resources website, 2024.



Thick, high-grade Niobium-REE at Aileron - West Arunta

- The first two holes at Crean, drilled 1.5km apart on the Elephant Island Fault, have intersected carbonatites with both RC pre-collars finishing in high grade niobium and rare earths ("REE" or "TREO") mineralisation

Source: ASX: ENR announcement, 25 July 2023.



The Raptor Project is a belt-scale Proterozoic magmatic nickel-copper sulphide project, which has had very little modern exploration. The project has similar geology to IGO's Fraser Range and Kimberley projects. Raptor complements the long-term outlook of IGO's exploration portfolio as a less mature, but highly prospective 100%-owned landholding.

Source: IGO Raptor Project Technical Project, 2020.

Early Mover

Positioned with purpose and conviction



"The West Arunta is the last great unexplored frontier in Australia and is ripe for discovery. By deploying modern and disciplined exploration CGN aims to unlock the West Arunta as Australia's next major exploration hot spot for copper, nickel and specialty metals."

– Stan Wholley, MD & CEO, CGN Resources

2018 – CGN, an early mover

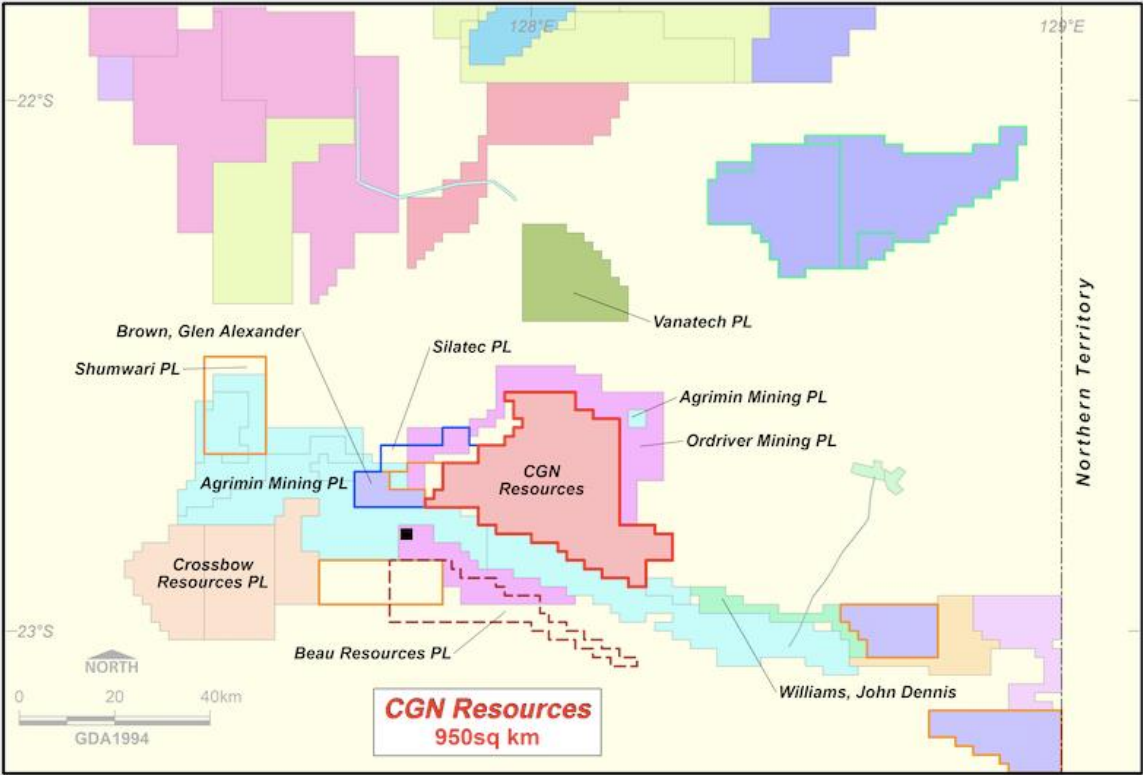


Figure 2. West Arunta tenement map, 2018.

2024 – West Arunta, a busy district

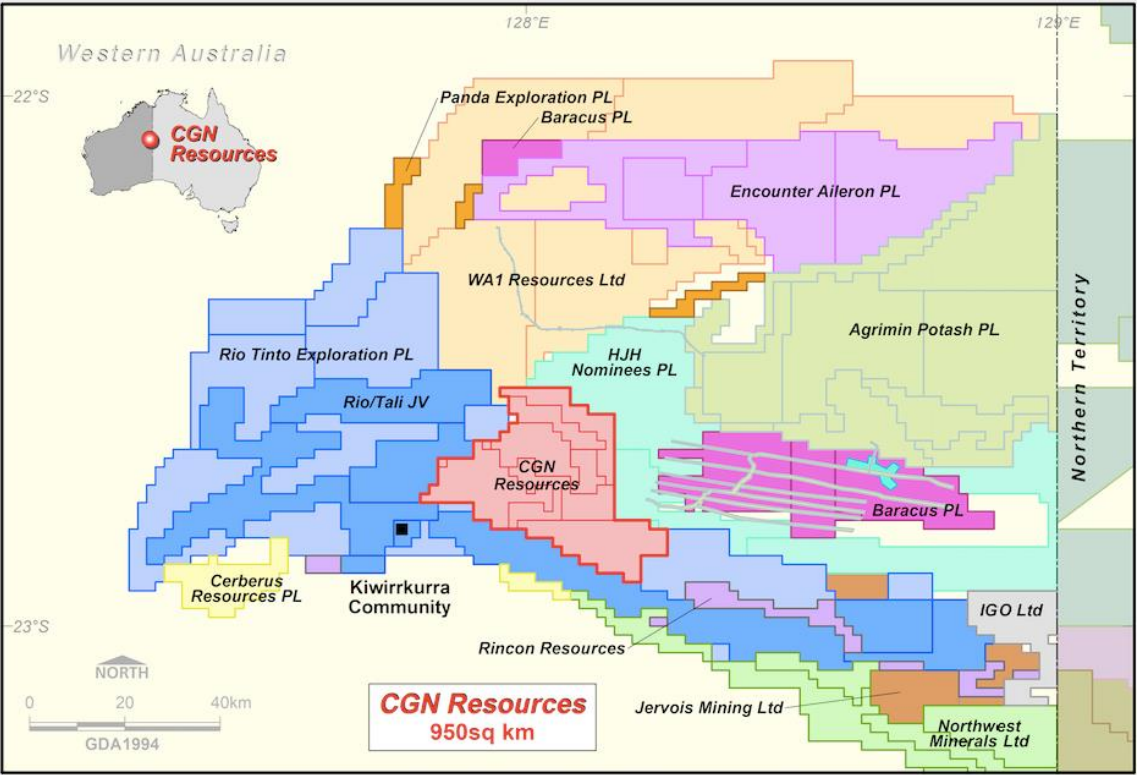


Figure 3. West Arunta tenement map, 2023.

One of Australia's Last Unexplored Copper Provinces?

Why the West Arunta

- Known IOCG-style mineralisation
- Triple-point junction district - favourable geodynamic setting
- Large metalliferous magmatic systems present, supported by WA1, ENR and RCR
- 70% of Australia's copper reserves are hosted in Proterozoic rocks
- Previous drilling identified Cu, Ni and REE mineralisation with IOCG signature
- Neighbours RIO – Tali JV, IGO, WA1 and ENR have committed +\$60m in funding to explore neighboring tenure in the West Arunta region

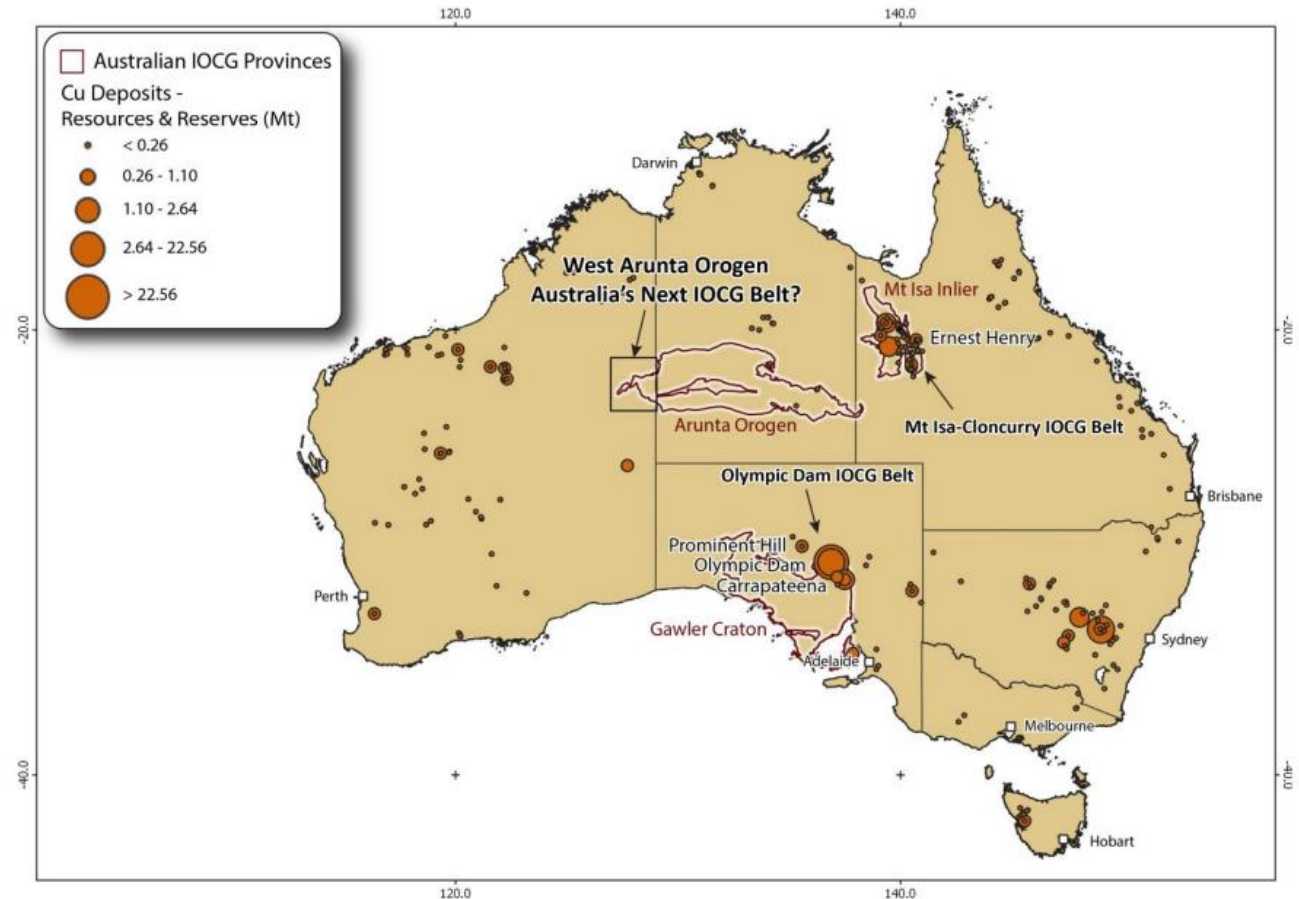


Figure 4. Copper deposits in Australia.

Source: Australian Geological Survey organization, Lesley Wyborn et. al 1996/5.

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High Impact Exploration



2024 Programs Delivered

Well funded disciplined exploration

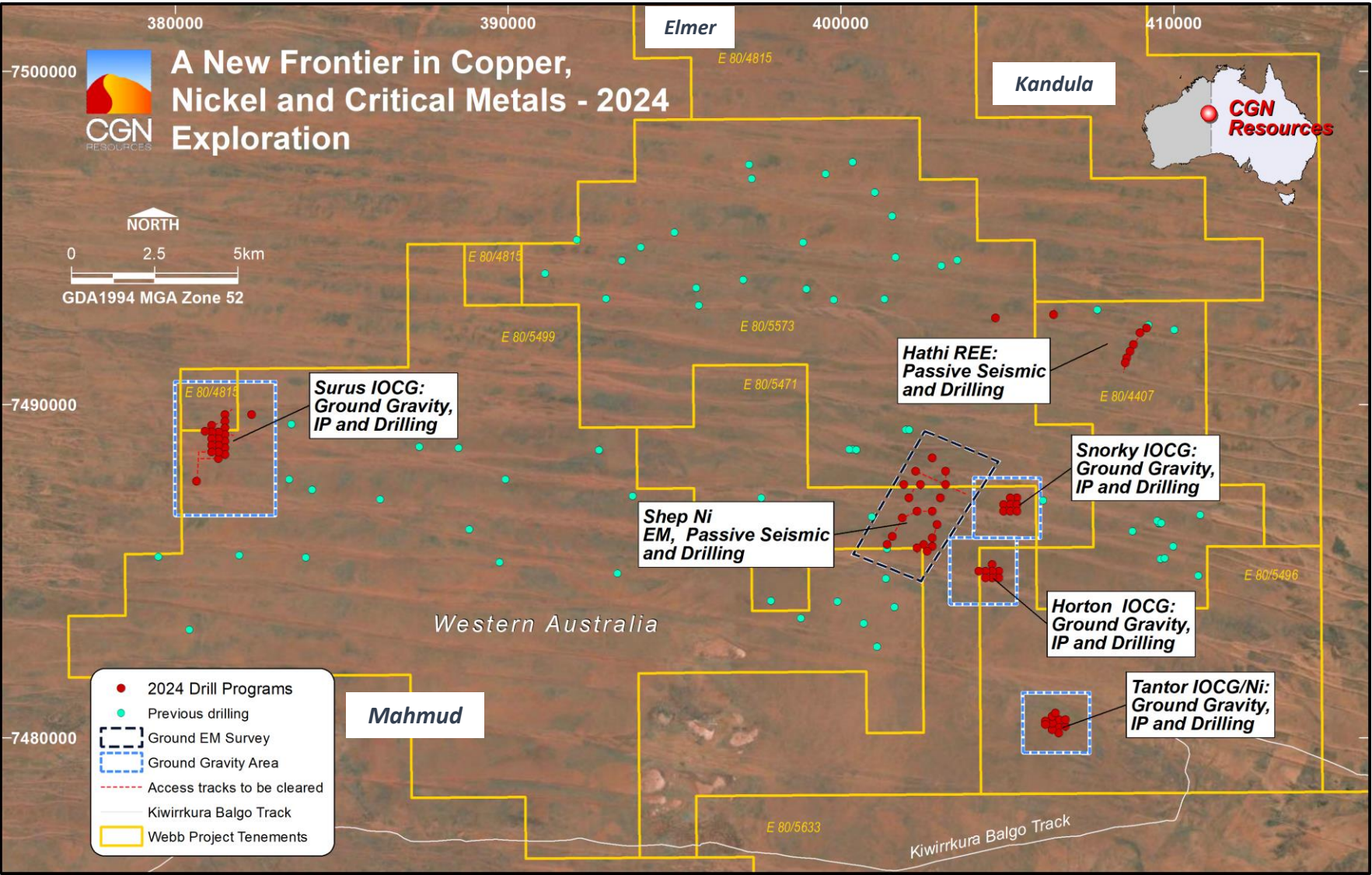


Figure 5: Webb Project tenement portfolio and exploration summary plan.

New Target Generation

Targeting a game changing discovery

Kandula & Elmer

- Clear folded magnetic signature
- Adjacent to major faults
- **Interpreted shallower basement**
- Favourable location for carbonatite intrusions
- Airborne gravity survey planned

Mahmud

- Recently pegged new tenure
- Complex magnetic signature
- Adjacent to Central Australian Suture
- **Basement sub-cropping**
- Airborne gravity survey planned

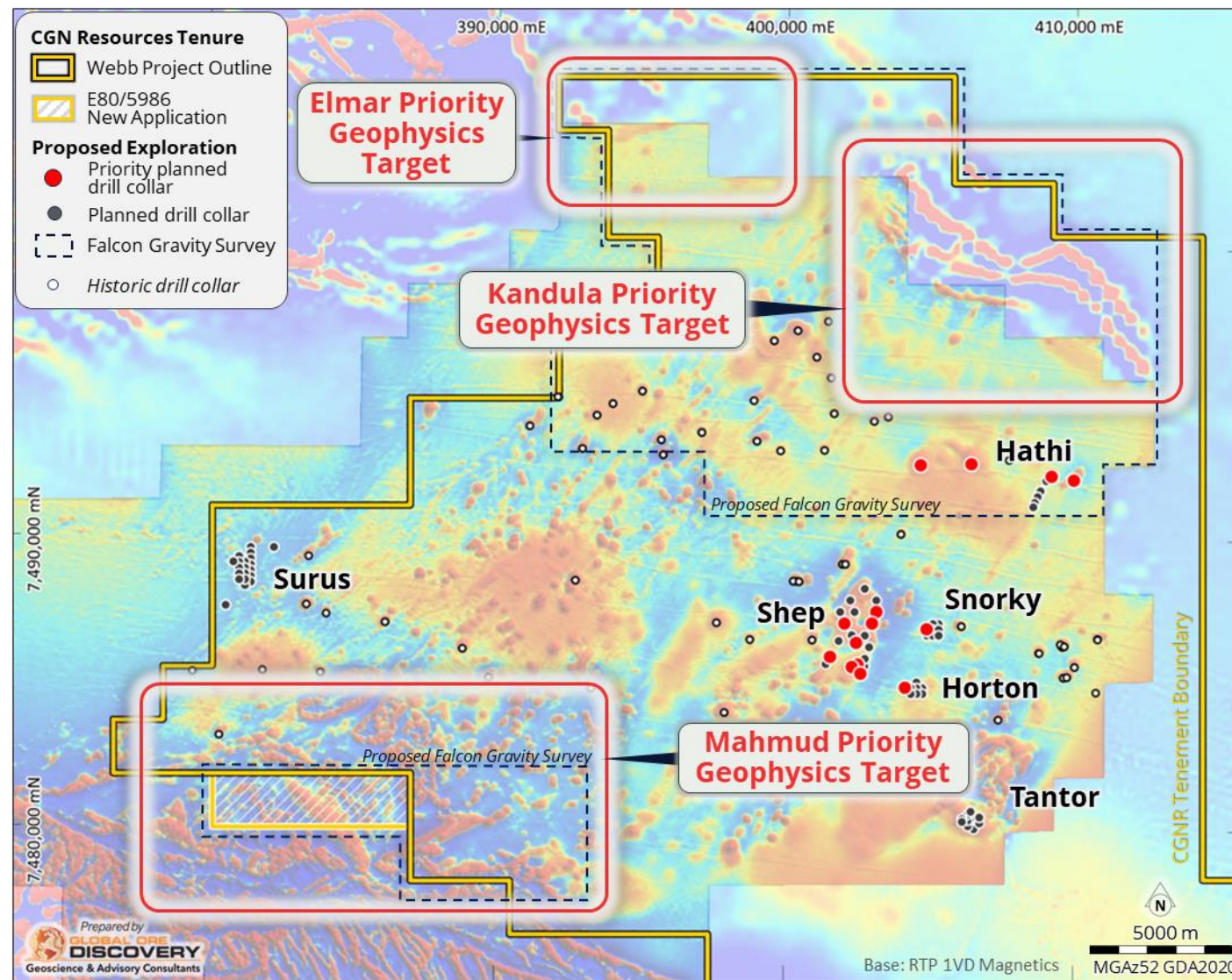
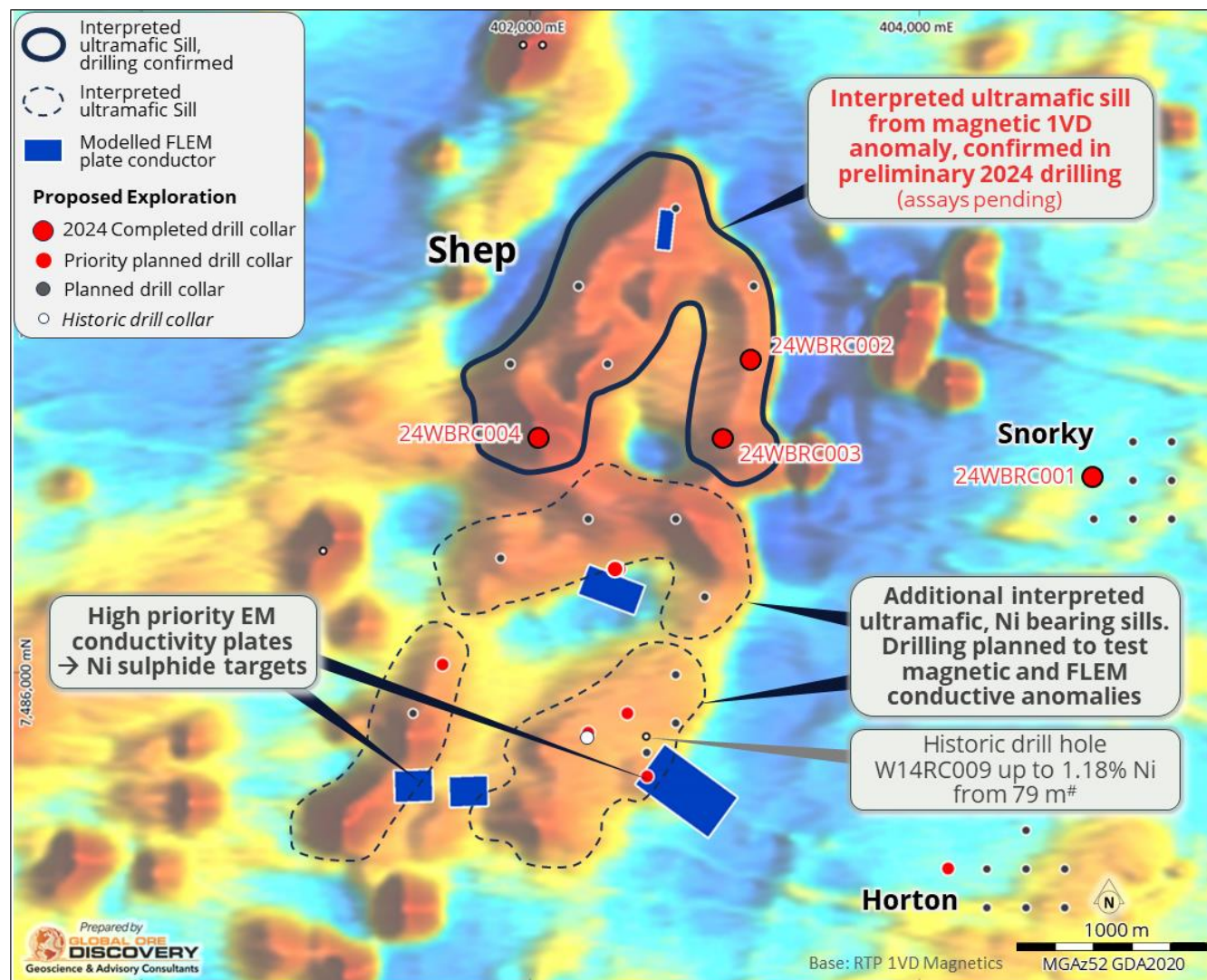


Figure 6. Key new target areas.

Exploration Ongoing

True high-impact greenfield exploration

- Geophysical programs and modelling provided strong support and new targets
- Shep target model confirmed with drilling of large ultramafic lamprophyre, with sulphide (py) in several holes.
- Second stage of Shep drilling in progress to test new plate models
- Awaiting assays for Surus diamond drilling and Stage 1 RC at Shep and Hathi
- EIS funded diamond drilling provides new insights into the geology of the project



Snorky and Horton - IOCG

Recent surveys build interest

- New gravity and IP geophysics confirm and refine targets
- Coincident gravity & IP anomalies
- Adjacent to elevated Cu, Co, Ni & REE in surrounding drillholes
- Passive seismic modelling underway
- Pre-collars installed - to be drilled later in season

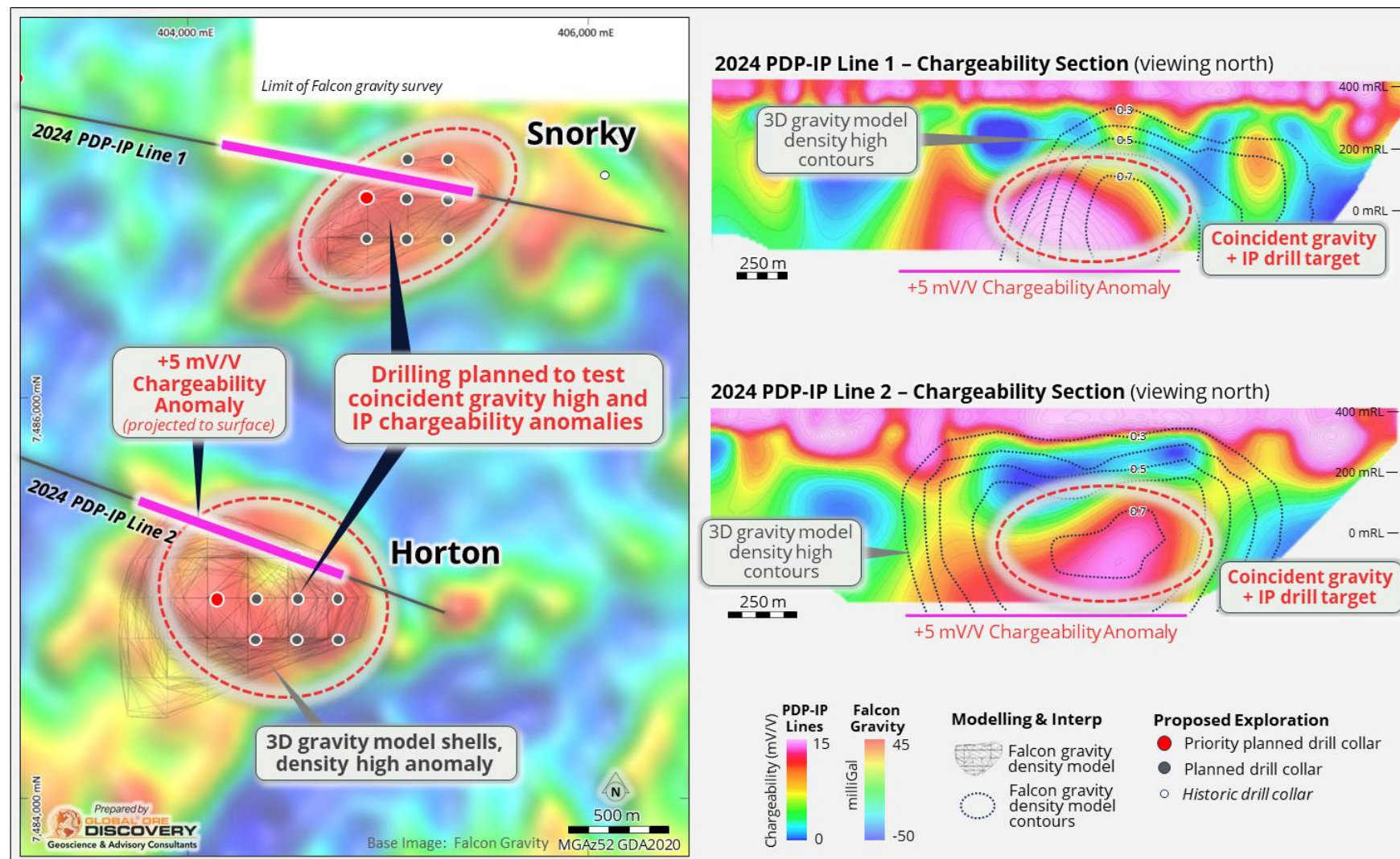


Figure 8. GDD gravity & IP anomalies Snorky and Horton

Priority Targets - Summary

Targeting a game changing discovery

Surus (IOCG)

- 708m deep diamond hole (EIS co-funded) – awaiting assays

Snorky & Horton (IOCG)

- Coincident gravity + IP anomalies
- Elevated Cu, Co & REE in kimberlite drillholes, adjacent to major NE-SW structural corridor
- Earthworks and pre-collars complete – drilling in next campaign

Hathi (REE)

- 37m @ 0.38% TREO (W14RC045) in kimberlite exploration drilling
- Adjacent to large magnetic features similar in scale to WA1 targets
- RC drilling complete, assays dispatched

Shep (Ni)

- Sill-like magnetic anomaly with historical kimberlite drilling intersecting 2m @ 1.15% Ni (KJ193)
- RC drilling completed – ultramafic/lamprophyre sill intersected, with assays pending

Tantor (IOCG/Ni)

- 555m deep diamond hole (EIS co-funded)
- Nickel detected in ultramafic rocks

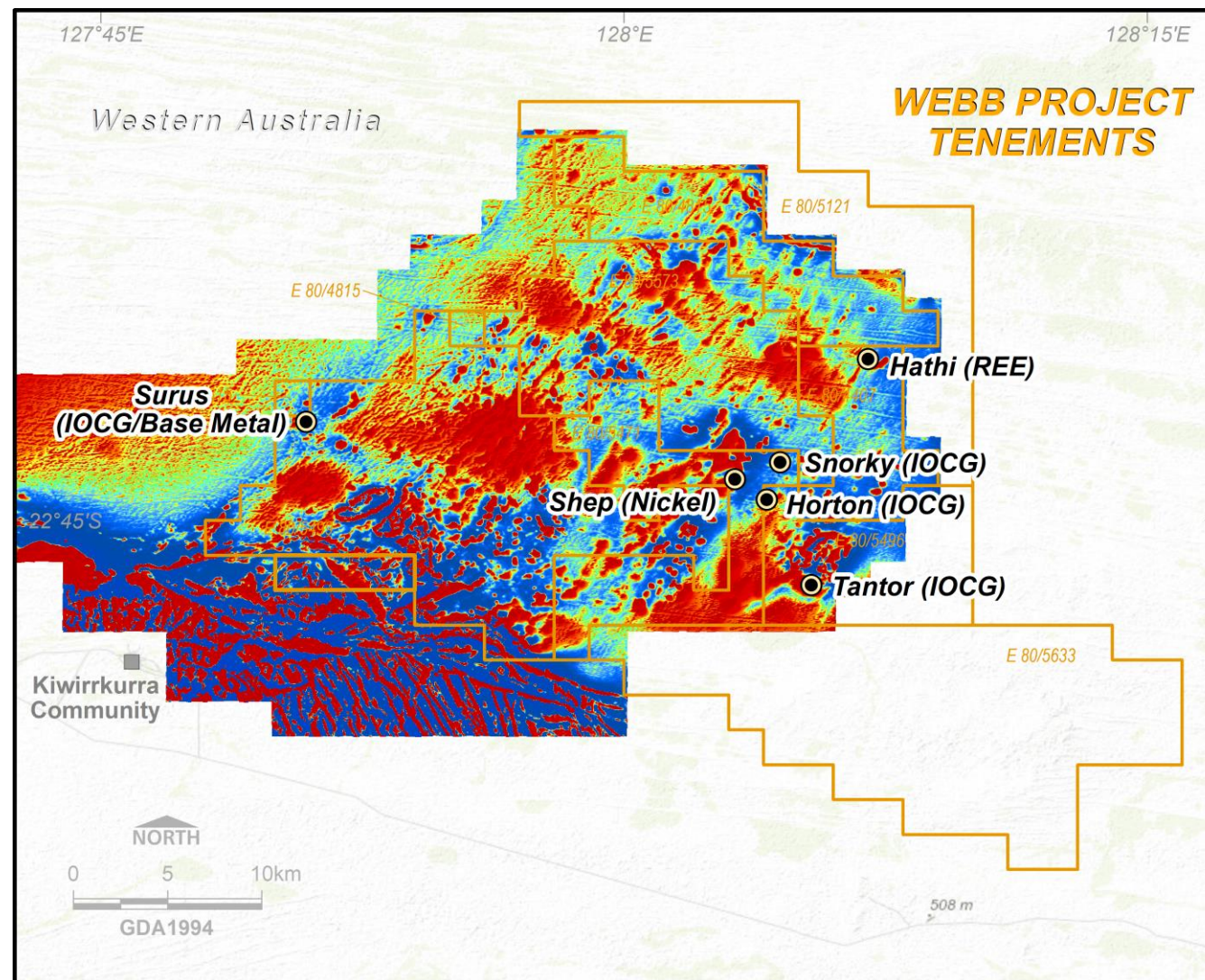


Figure 9. Webb Project tenement portfolio and TMI-RTP-1VD .

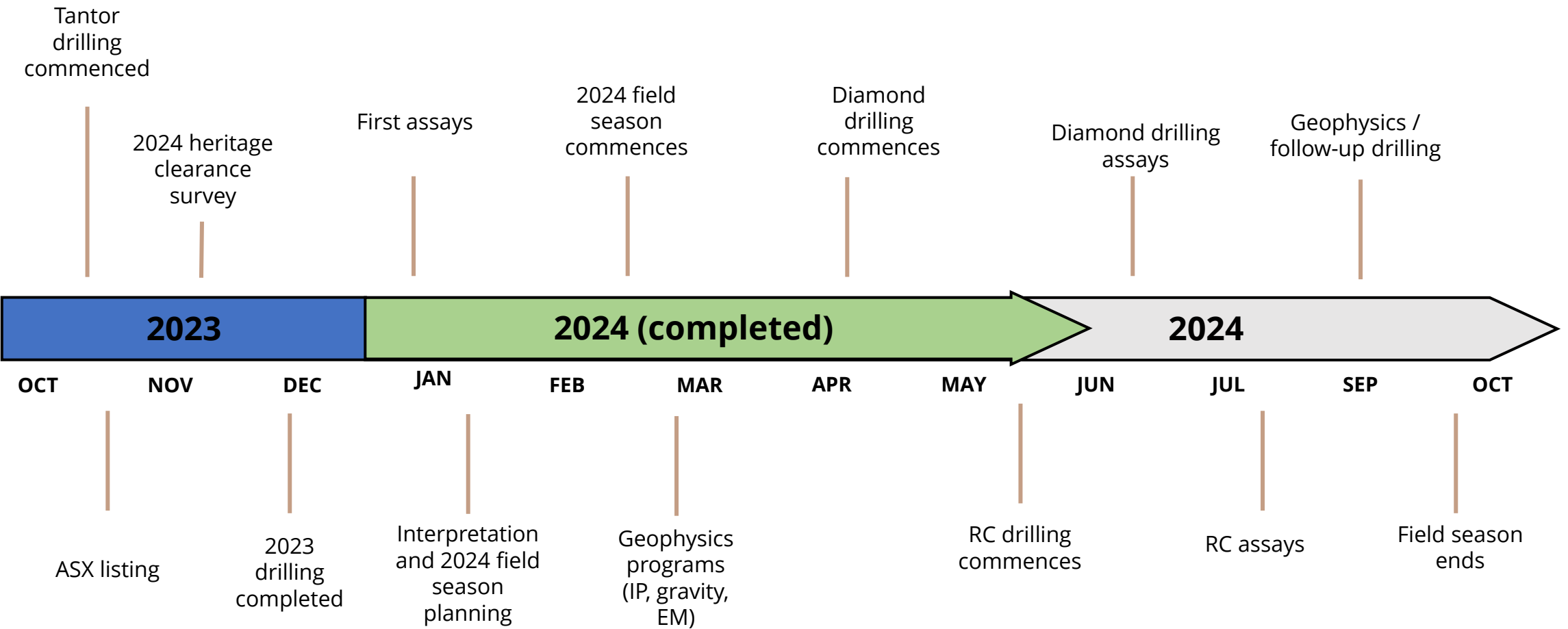
A CLEAR PATH FORWARD

High-Impact Exploration



Clear Strategy

Excellent geoscience for significant targets



Investment Summary

High-impact exploration



Location

961 km² in the West Arunta, neighbouring **WA1 Resources, Rio Tinto / Tali Resources**. Luni, Crean & Hoschke discoveries support potential for **large magmatic hydrothermal systems**.

Well Funded

AUD \$7.5m spent and **A\$7.0m cash at bank** (31 May 24).

Targets

New targets developed - high priority targets awaiting results.

Team

Lean, high-quality and technical-oriented management team with **substantial experience in the West Arunta**.

Stakeholders

Strong relationships with **Tjamu Tjamu** Native Title holders. 2024 heritage clearances for Tantor, Surus, Shep, Hathi, Snorky and Horton.

High Impact Exploration

Next phase geophysical surveys, **EIS co-funded** drilling, follow-up drilling.

Valuation

17.5c share price, A\$19.3m market capitalisation, A\$7.9 m cash, **A\$11.4m enterprise value**.

CONTACT



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