



STAWELL DISTRICT

WHITE RABBIT - WONGA GOLD CORRIDOR

EXPLORATION EXCELLENCE

27 NOVEMBER 2024

Scott Robson

Exploration Manager- Victoria

Scott.Robson@waratahminerals.com

ASX: **WTM**

OTC: **BTRYF**



CORPORATE OVERVIEW

Board of Directors



Peter Duerden
Managing Director

Peter Duerden has over 20 years' experience in the mining and exploration industry. He has a track record of developing successful exploration strategies, including his role in the discovery of the Boda Deposit with Alkane, founding corporate roles at Sky Metals (ASX:SKY) and Australian Gold and Copper (ASX:AGC). Mr Duerden holds a Masters of Economic Geology from University of Tasmania and is a Registered Professional Geoscientist (RPGeo), member of the Australian Institute of Geoscientists and Society of Economic Geologists.



Andrew Stewart
Chairman

Andrew is an exploration geologist with over 15 years of experience in project generation, evaluation, and strategy in Asia and Eastern Europe. He specializes in porphyry copper-gold and epithermal gold deposits. Andrew has held roles at Ivanhoe Mines and Vale, contributing to greenfields discoveries in Mongolia and Indonesia, and is now Chief Geologist at Xanadu Mines. He holds a BSc (Hons) from Macquarie University and a PhD from the University of Tasmania and is a member of the Society of Economic Geologists, and the Australian Institute of Geoscientists.



Darryl Clark
Non-Executive Director

Darryl has decades of global exploration and operating experience in the mining industry. Through his career, Dr. Clark has held a wide range of executive roles across a number of metal and mineral sectors, with both junior and major mining companies. Precious metal experience includes roles at Great Central Mines during the period of rapid resource discovery in the 90's that transformed the West Australian Goldfields, Sunrise Dam, Ivanhoe Mines Mongolia, Vale and SRK consulting. Dr. Clark has over 10 years of experience as a Non-Exec Director on ASX listed companies. Dr Clark holds a PhD in Economic Geology from the University of Tasmania.



Naomi Scott
Non-Executive Director

Naomi acted as the company's legal counsel for many years and managed the successful divestment of the Battery Minerals African portfolio. She has extensive experience working across the mining industry including as a senior business development manager with Anglo American providing legal compliance, risk analysis and M+A support.

Capital Structure

Shares on Issue (ASX Code: WTM)	202M
Board and Management (fully diluted)	12.83%
Share price (4 November 2024)	\$0.16
Market Capitalisation	\$35M
Cash at bank (30 September 2024)	\$4.0M ¹
Listed Investment LSE:TGR	\$0.8M ²

Significant Shareholders

Gladstone Mining / Tonkin SMSF	9.3%
Farjoy	9.1%
Yanbulla Mining	7.4%
ICopper	5.6%
Top 20 Shareholders	55.5%

1. Subsequent to the end of the Quarter the Company received the balance of funds (\$2.44m) from settlement of the Tranche 2 share placement as announced on 6 August 2024 and approved by shareholders on 27 September 2024.

2. 6,546,556 TGR Ordinary shares at spot price, £0.0625, AUD/GBP 0.51,

STAVELY-STAWELL STRENGTHS



Tenure

- 862 Km2 of one of the best underexplored regions of Victoria.
- link between epithermal and porphyry mineralisation.



Historic high-grade mines

- Moyston Gold Mine.
- Cosmopolitan Gold Mine



Fertile Stavelly-Stawell Volcanic Arc

- Thursdays Gossan, Cayley Load
- Good Morning Bill



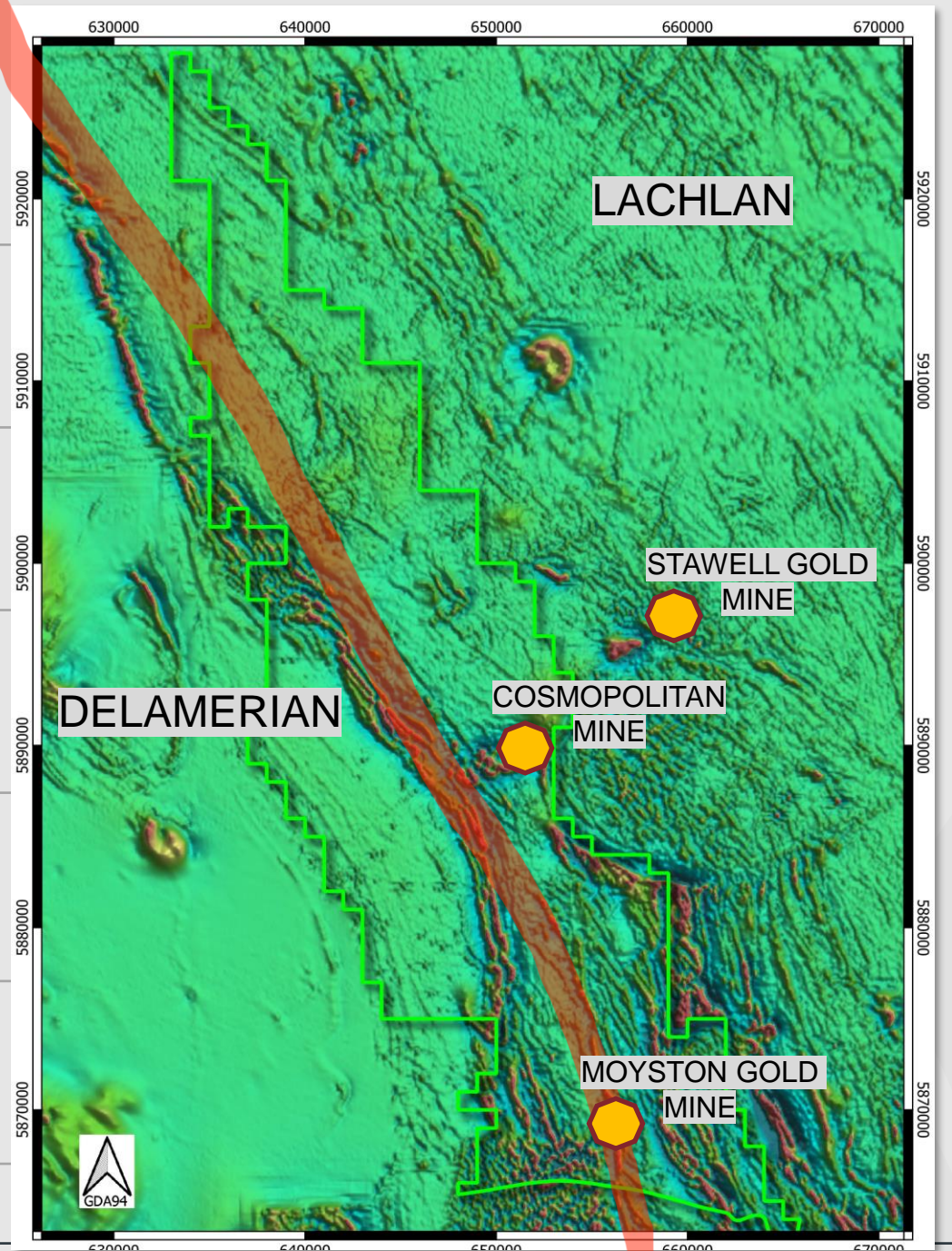
Fertile Stawell Zone

- Stawell Gold Mine
- Wonga Deposit



Mineralisation Styles

- Porphyry, Epithermal
- Intrusive-Related Gold, Volcanic Hosted Massive Sulphide



INDUSTRY COLLABORATION

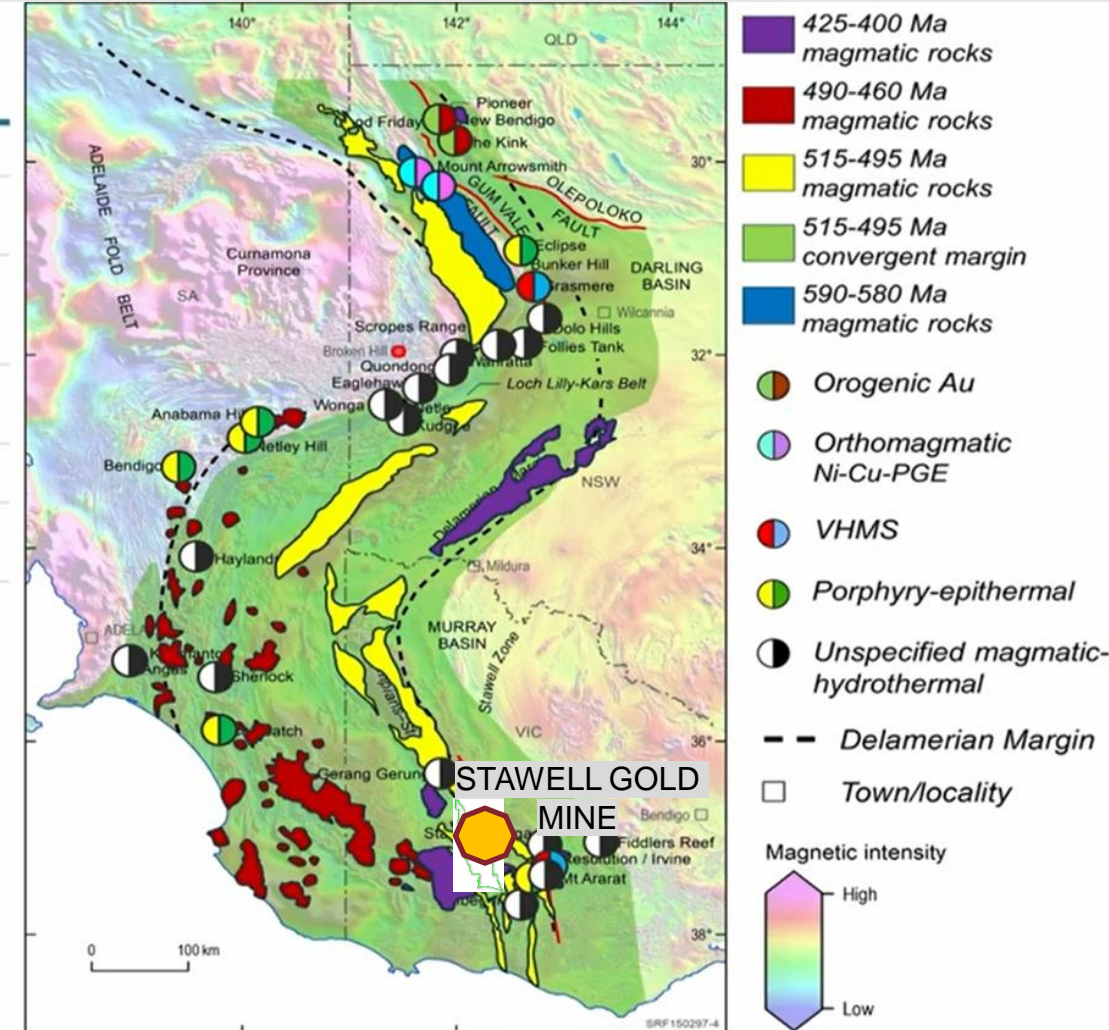
Geoscience Australia¹

Age (Ma)	590–580	515–495	490–460	450–430	425–400
Porphyry-epithermal system		✓	✓		✓
Volcanic-hosted massive sulphide (VHMS) system		✓			
Magmatic Ni-Cu-PGE system	✓				
Orogenic gold system				✓	
Unspecified magmatic-hydrothermal systems		✓			✓

Commodities: **Cu, Au, Zn, Ni, Mo, Ag, Pb**

Critical minerals: **PGEs, Co, In, As, Re, Sb, Bi etc.**

Image credit: Cheng et al., 2024. <https://pld.geoscience.gov.au/dataset/ga/149749>



INDUSTRY COLLABORATION

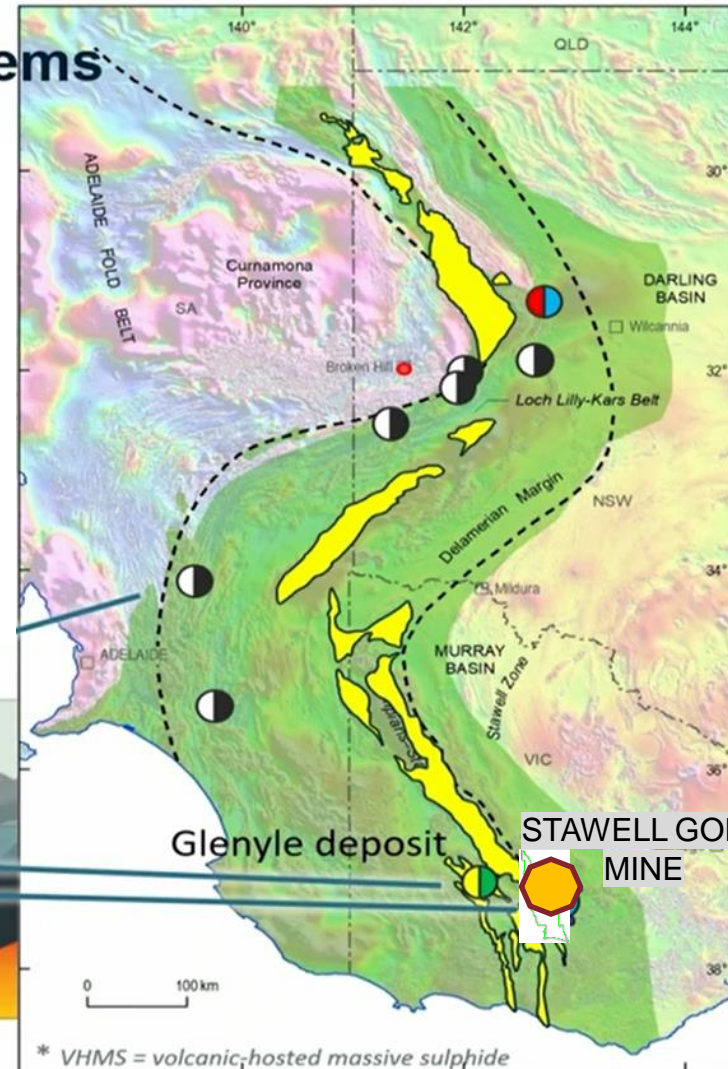
Geoscience Australia¹

Delamerian Orogeny' mineral systems

- 425-400 Ma magmatic rocks
- 490-460 Ma magmatic rocks
- 515-495 Ma magmatic rocks
- 515-495 Ma convergent margin
- 590-580 Ma magmatic rocks



Image credit: Wong et al., 2018. <https://doi.org/10.1080/08120099.2018.1464062>



- Porphyry-epithermal
- VHMS*
- Unspecified magmatic-hydrothermal

* VHMS = volcanic-hosted massive sulphide

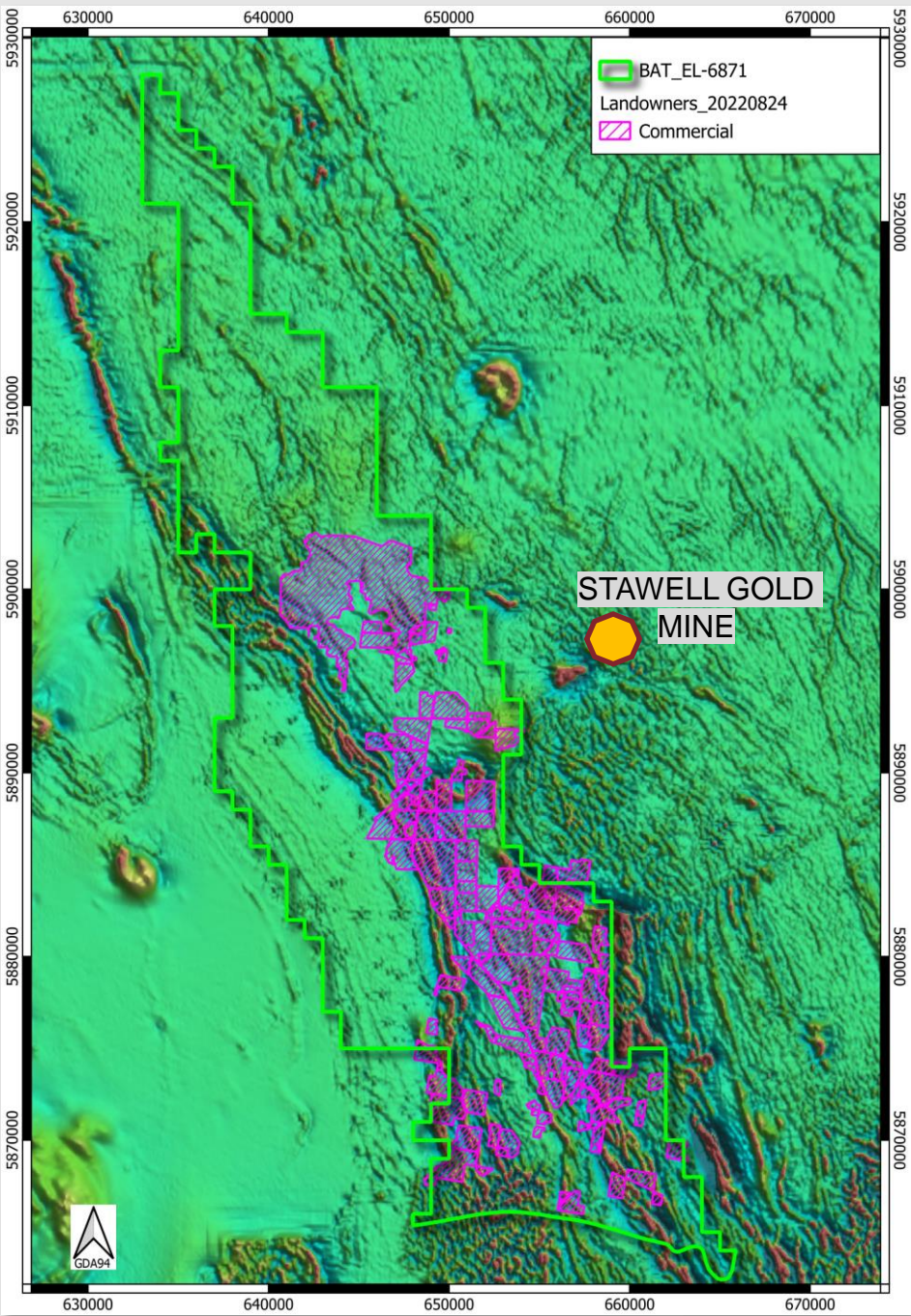
COMMUNITY ENGAGEMENT

Community that Understands and Welcomes Exploration

- Commercial Consent Agreements:

66 Land packages

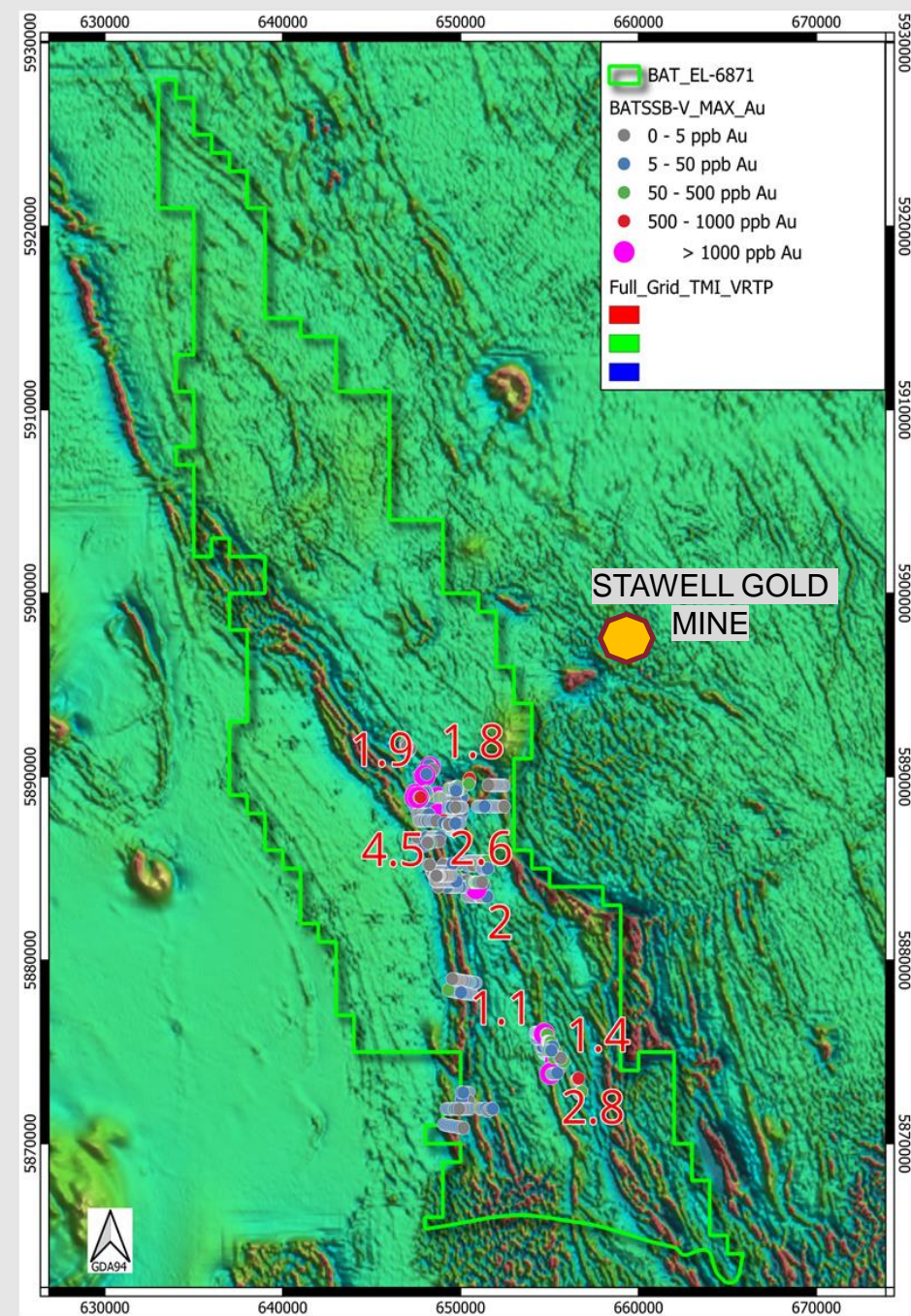
44 Land owners



EXPLORATION EXCELLENCE

Focused Exploration

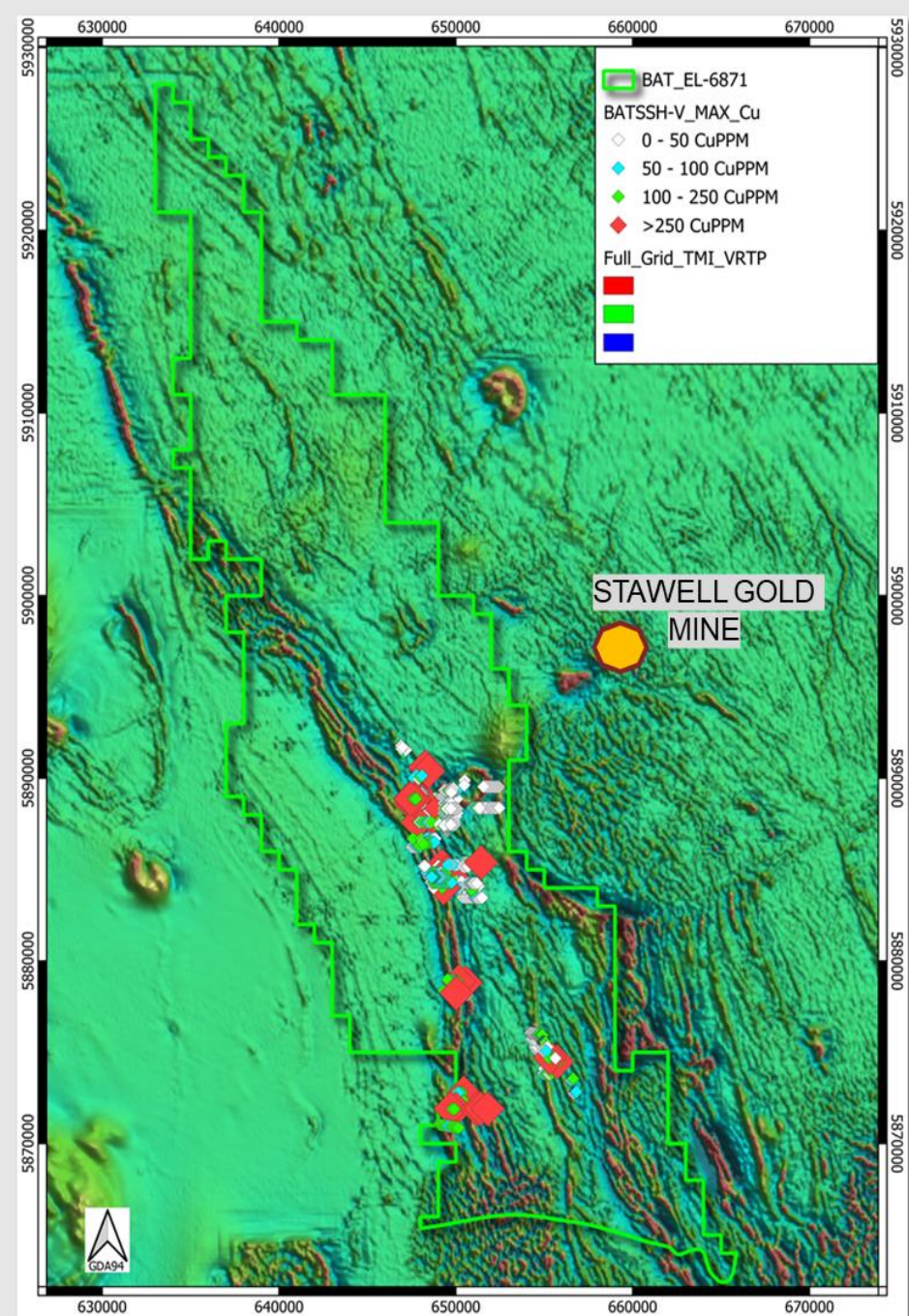
- Waratah has contributed:
 - Falcon Plus Gravity Survey
 - Updated Magnetics
 - Targeted Pole-Dipole Induced Polarisation Surveys
 - Excellent geochemistry database
 - Systematic low-level detection, four-acid digest analysis
 - 27 164m Aircore drilling
 - 2 286m Diamond drilling



EXPLORATION EXCELLENCE

Focused Exploration

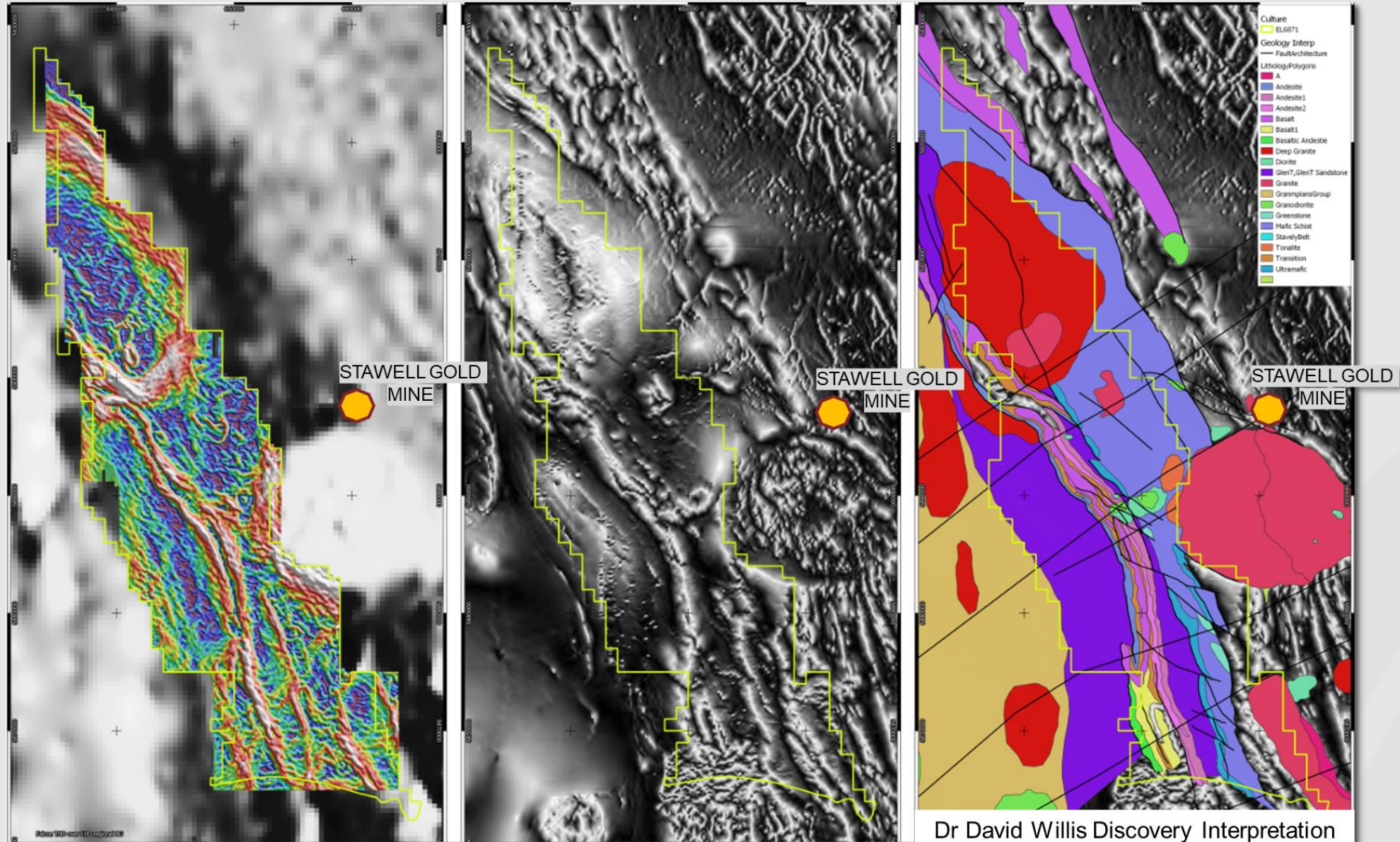
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PUTTING IT ALL TOGETHER

Focused Exploration

- Gravity
- Magnetics
- Geochemistry
- Geological Interpretation



EXPLORATION RANKING

Focused Exploration

- Mafic Domes
 - Under Murray Basin Cover

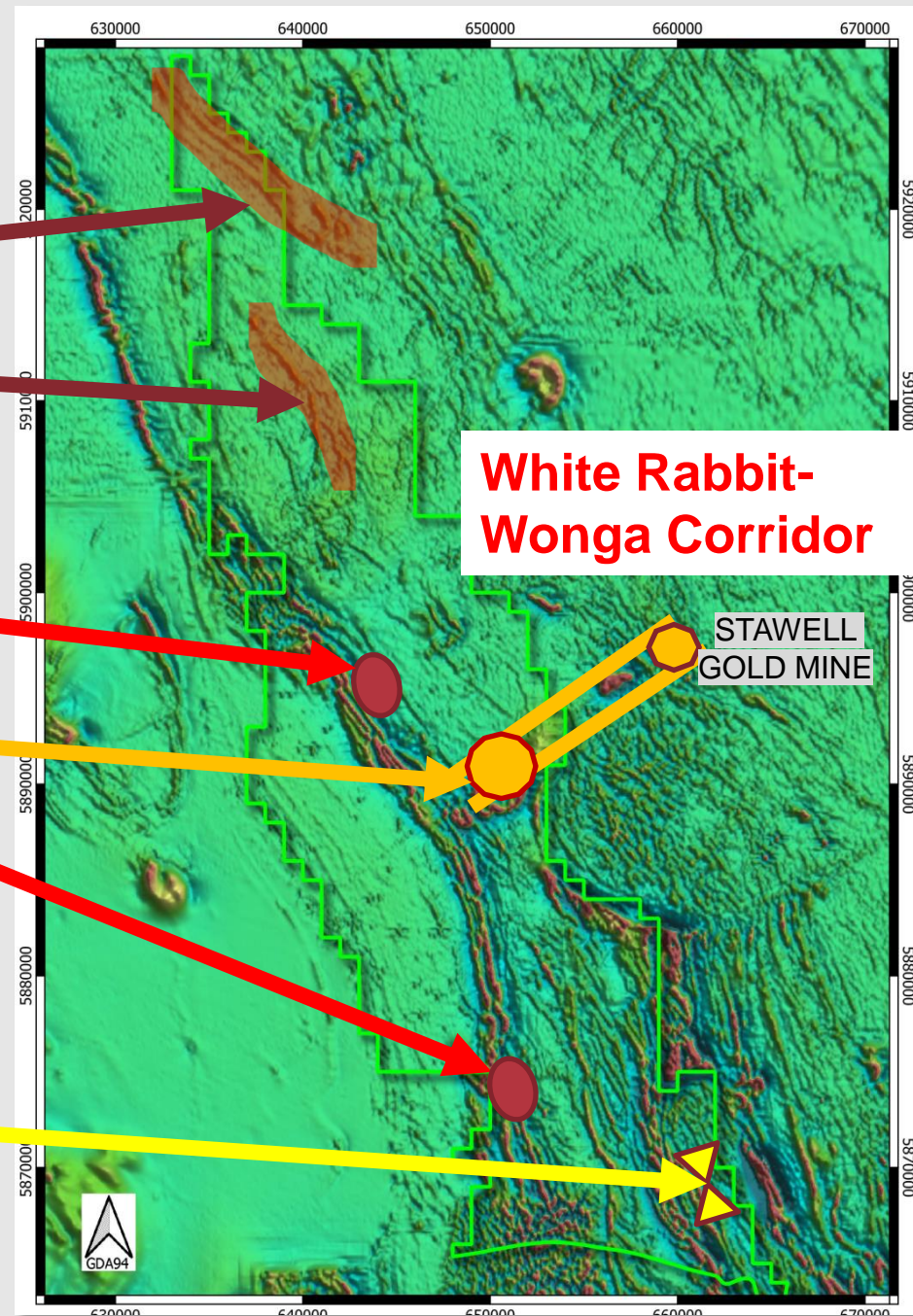
- Copper Porphyry
 - Deep drilling

Intrusive-Related Gold Systems

- Proven alteration and geochemistry
- High-grade rock chips
- Within White Rabbit-Wonga Corridor
- Assessable

Volcanic Hosted Massive Sulphide

- Proven Mt Ararat
- Assessable



White Rabbit-Wonga Corridor

STAWELL GOLD MINE

INTRUSIVE-RELATED GOLD SYSTEMS

Attractive Exploration Target

IRGS Deposits

POGO - 8Moz @ 13.6g/t Au ¹

FORT KNOX - 7Moz @ 0.83g/t Au ¹

STAWELL-WONGA – 5moz ¹

KIDSTON – 5Moz @ 1.7g/t Au ¹

MINERALISATION STYLES

- 1) Intrusion-hosted, sheeted vein arrays, disseminated
- 2) Skarns within contact aureoles, W ± Cu ± Zn ± Au and Au-Bi-Cu ± W
- 3) Replacement, disseminated and/or fracture-controlled Au ± As ± Sb
- 4) Ag-Pb-Zn ± Au fissure veins of either late or peripheral disposition

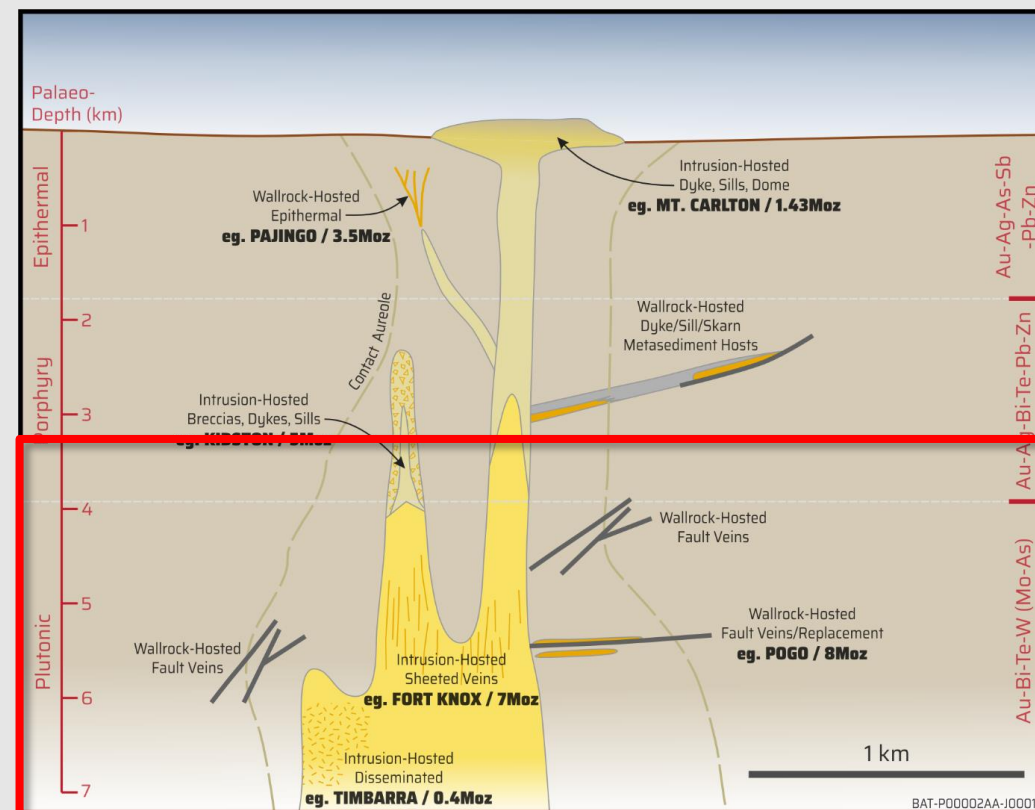
IRG – WHITE RABBIT- WONGA CORRIDOR EXPLORATION CRITERIA

Au-Bi-Te-As-Mo-W pathfinder association ✓

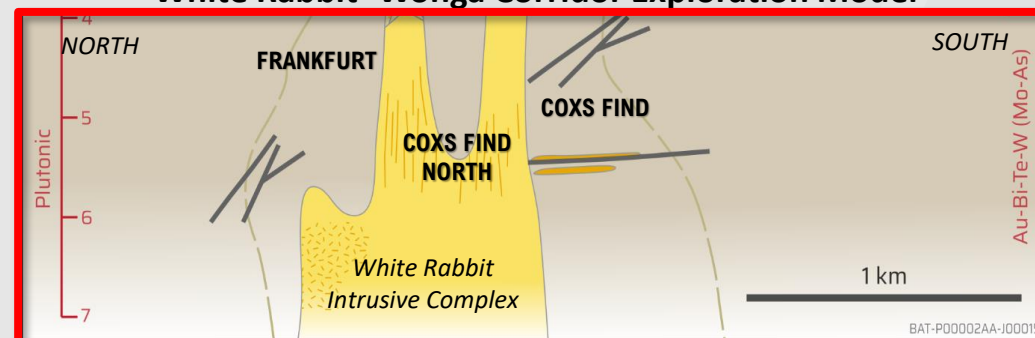
Evidence of replacement-style IRG at Coxs Find – IP chargeability/resistivity ✓

Fertile, reduced (ilmenite-series) intrusive complex ✓

Evidence of IRGS processes nearby at Wonga-Stawell Deposit ✓



White Rabbit- Wonga Corridor Exploration Model



WHITE RABBIT-WONGA CORRIDOR

High-grade Hypogene Rock Chips

- Scanning Electron Microscopy (CODES University Tasmania)
- Contains fine-grained gold particle, sphalerite and galena associated with vugs and iron oxides probably replacing sulphides

Interpretation: **original hypogene mineralisation** associated with disseminated sulphides which have weathered leaving behind gold and sulphide inclusions"



174.5 g/t Au



36.3 g/t Au

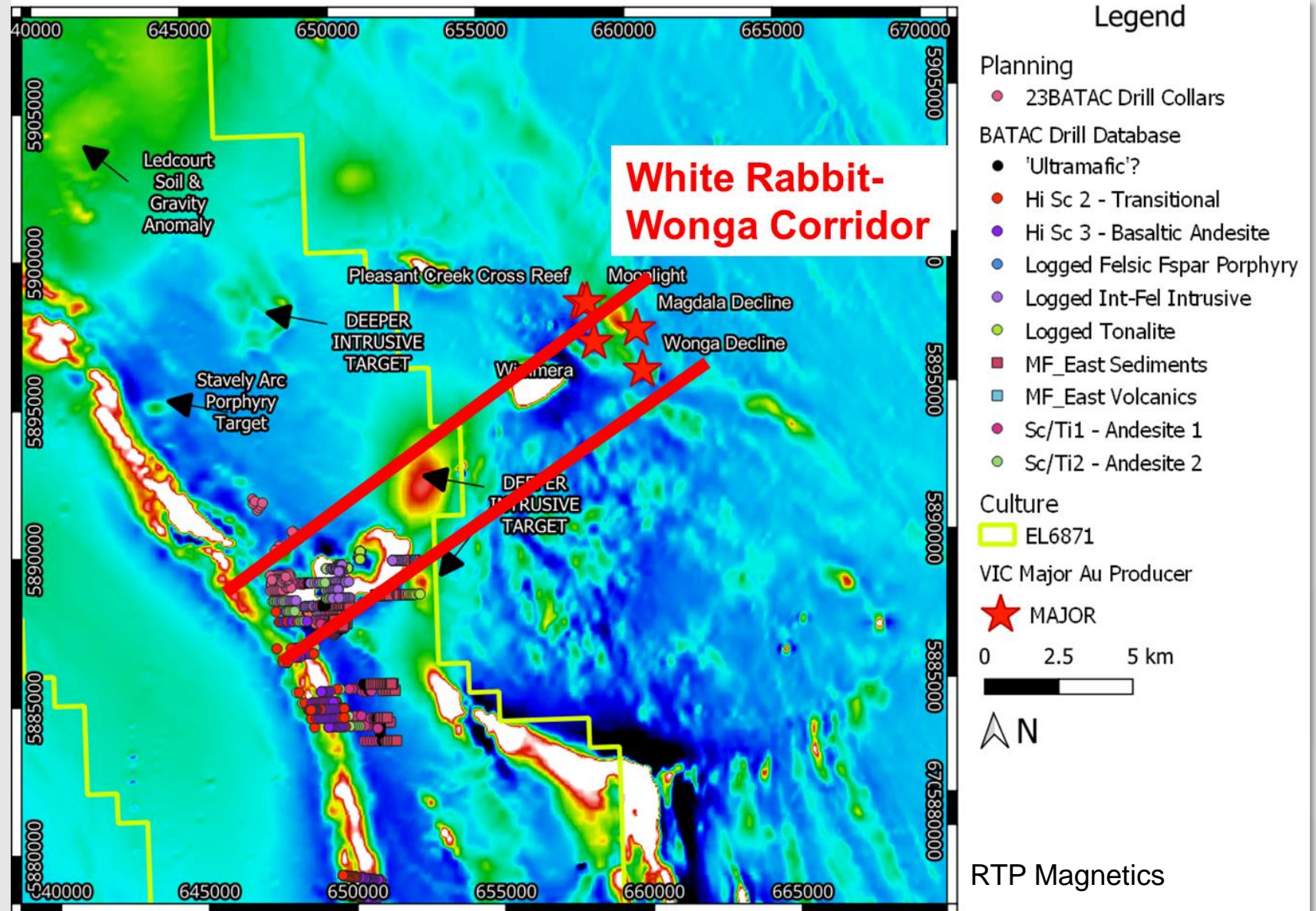


63.9 g/t Au

PRIORITY IRG : WHITE RABBIT-WONGA CORRIDOR

Focused Exploration - Recap

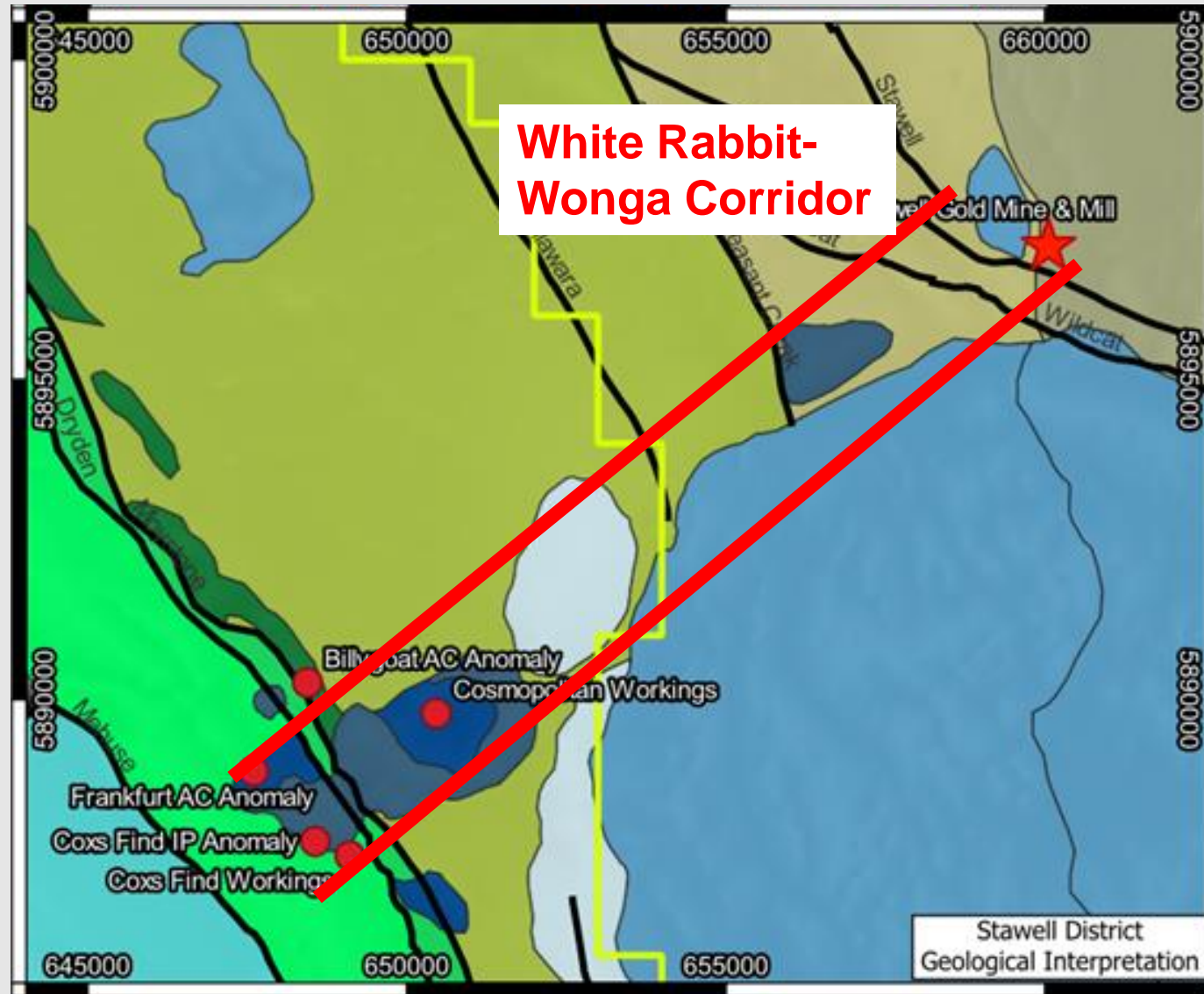
- High-grade hypogene rock-chips
 - Proximal to intrusive bodies
- Excellent Geochemistry Dataset
 - Clear IRGS signature
- Falcon Plus Gravity survey
 - Intrusive body signature
- Updated magnetic survey
 - Classic 'doenut' IRGS signature
- Induced Polarisation Survey
 - Chargeability/resistivity anomaly
- Proven economic mineralisation
 - Within Wonga Corridor



WHITE RABBIT-WONGA CORRIDOR

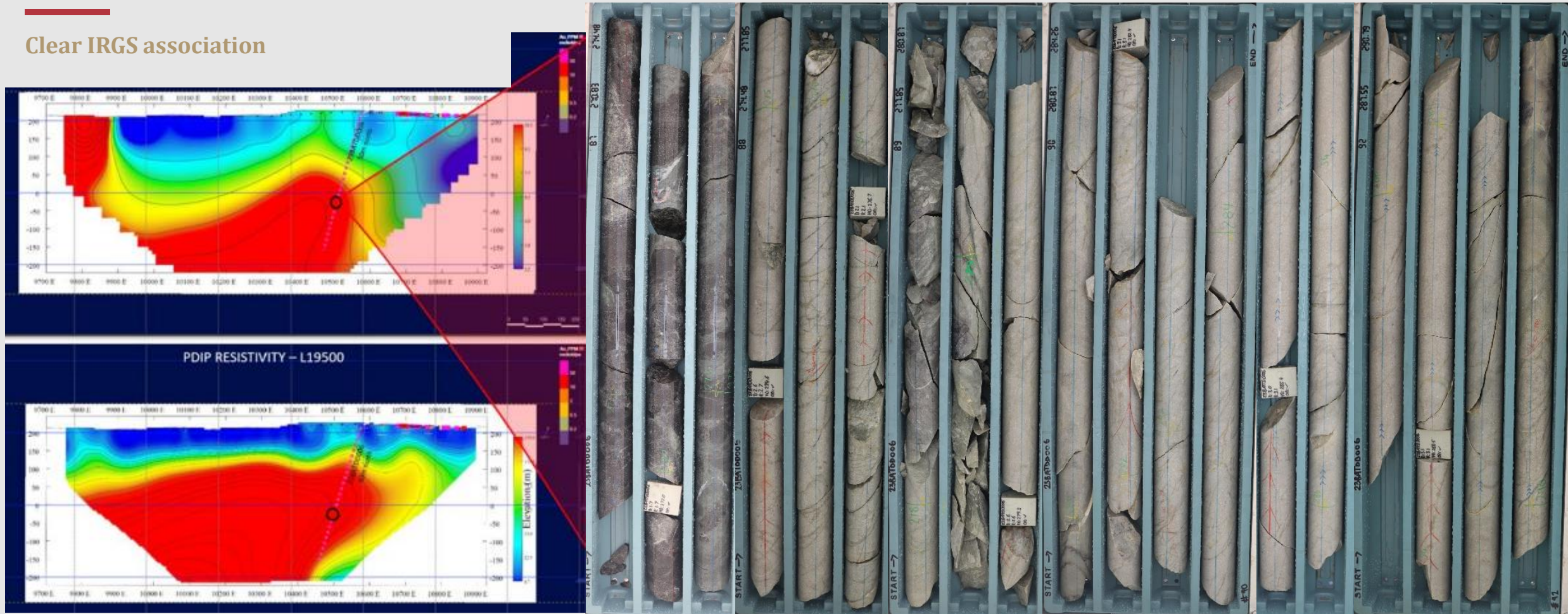
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WHITE RABBIT-WONGA CORRIDOR

Clear IRGS association



23BATDD006 – Massive, intense albite, silica + sericite ± carbonate-altered polymict andesitic breccia with veinlets and disseminated pyrite-arsenopyrite, grading out to vein/matrix-controlled alteration

WHITE RABBIT-WONGA CORRIDOR

Clear IRGS association

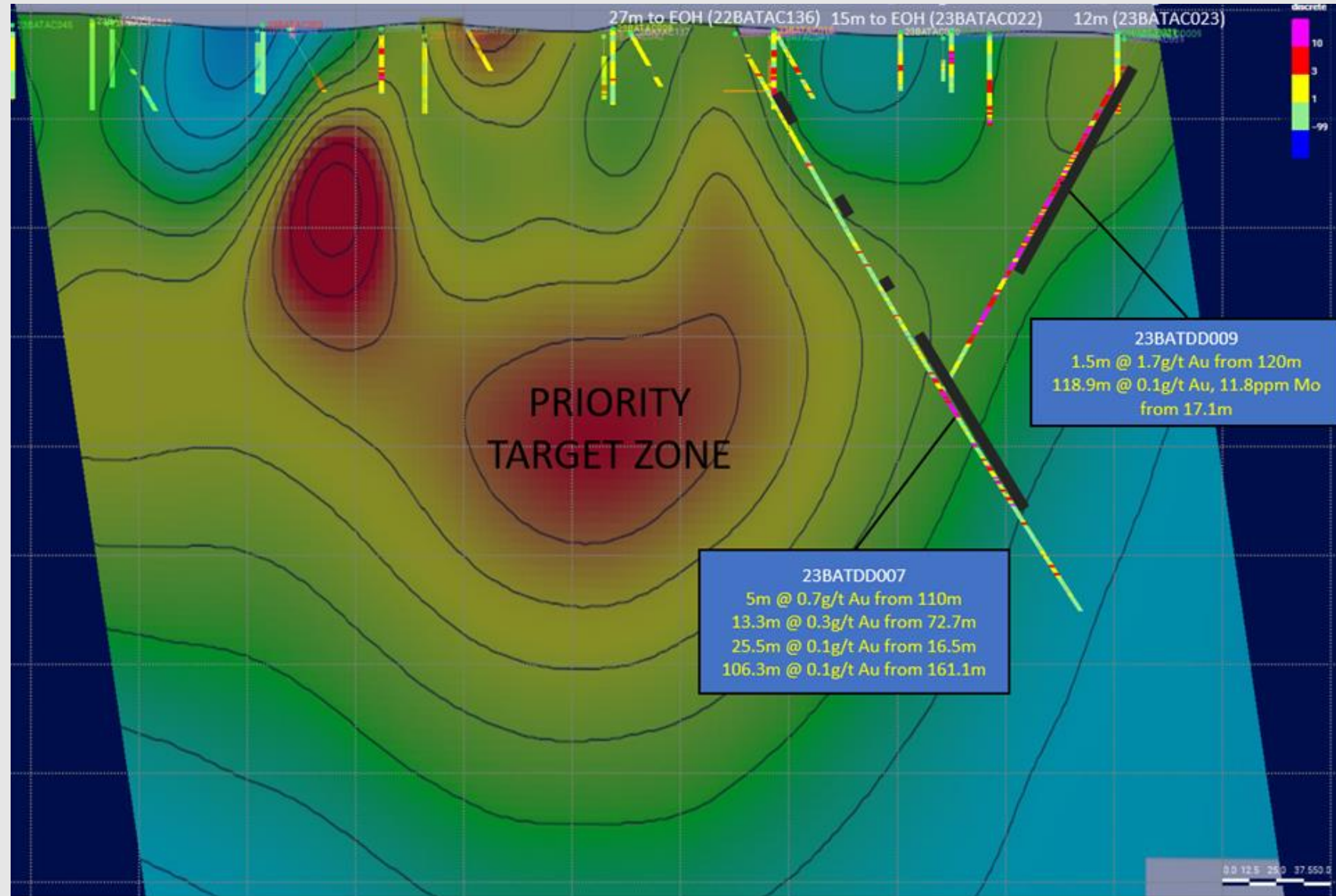
- 'Fertile' gold-multiple element signature (Au-Te-Bi-Mo-Sb-As)
- Pole-Dipole chargeability/resistivity anomaly.
- Wide zones of intense and pervasive Albite-Silica alteration(DD9)
- 8m @ 0.79g/t Au from 27m to EOH (AC136)
- 118.9m @ 0.1g/t Au from 17m (DD9)



WHITE RABBIT-WONGA CORRIDOR

Clear IRGS association

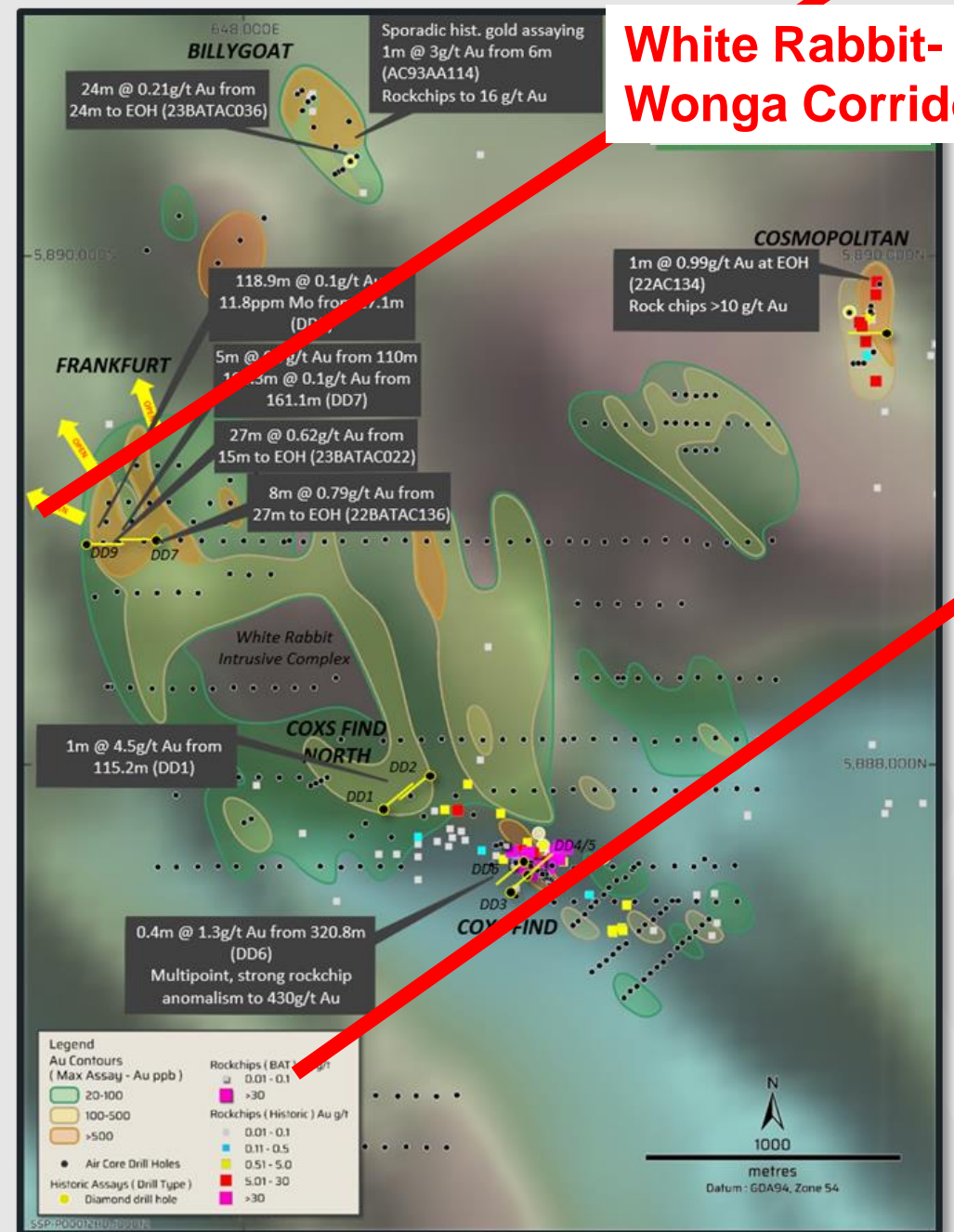
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Forward Looking Statements

This announcement contains “forward-looking statements” within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “believe”, “continue”, “objectives”, “outlook”, “guidance” or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Waratah Minerals and any of its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Exploration potential is conceptual in nature, there has been insufficient exploration to define a Mineral Resource, and it is uncertain if further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward-looking statements and Waratah Minerals assumes no obligation to update such information.

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Any references to Exploration Results, Ore Reserve and Mineral Resource estimations should be read in conjunction with the competent person statements included in the ASX announcements referenced in this presentation as well as Waratah Minerals’ other periodic and continuous disclosure announcements lodged with the ASX, which are available on the Waratah Minerals’ website. The information in this report that relates to Waratah Minerals’, Mineral Resources or Ore Reserves is a compilation of previously published data for which Competent Persons consents were obtained. Their consents remain in place for subsequent releases by Waratah Minerals of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

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The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Peter Duerden who is a Registered Professional Geoscientist (RPGeo) and member of the Australian Institute of Geoscientists. Mr Duerden is a full-time employee of Waratah Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 Duerden consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

Waratah Minerals confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed. Waratah Minerals confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.

Previously Reported Information

The information in this report that references previously reported exploration results is extracted from the Company’s ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company’s website or on the ASX website (www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.

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- ASX BAT 13 February 2023 Investor Presentation
- ASX BAT 22 May 2023 Maiden Diamond Drilling Program Commences in White Rabbit
- ASX BAT 9 June 2023 Visible Gold in White Rabbit Maiden Drilling
- ASX BAT 19 June 2023 Second Rig Mobilised to White Rabbit District
- ASX WTM 21 August 2023 Drilling confirms potential for significant IRG-style gold
- ASX BAT 19 December 2023 Completion of Spur Acquisition
- ASX WTM 23 January 2024 Spur drilling commences
- ASX WTM 10 April 2024 Epithermal and Porphyry Skarn Gold at Spur
- ASX WTM 24 May 2024 ANT Results
- ASX WTM 17 June 2024 Outstanding gold results from Spur East
- ASX WTM 2 July 2024 Further high-grade results from Spur
- ASX WTM 30 July 2024 High-grade results & drilling recommences at Spur



Contact us

Peter Duerden

Managing Director

info@waratahminerals.com

P: +61 8 6148 1000

www.waratahminerals.com

ASX: **WTM**

OTC: **BTRYF**

