DUNDAS MINERALS

Nickel, Copper, Gold

1,106km²
Western Australia's
Albany-Fraser Orogen

ASX: DUN

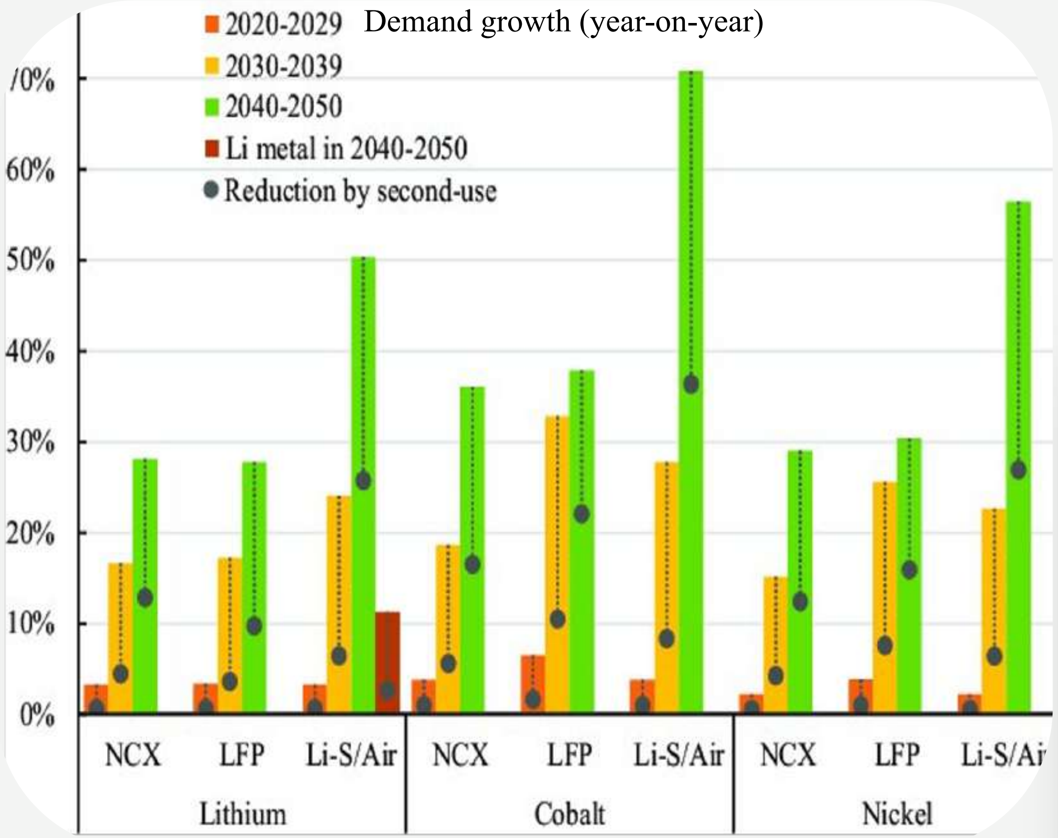
Dominant Tenement Position

Highly prospective

Albany-Fraser Orogen

September 2021

The Race to secure Battery Materials: Ni, Co, Li



"KoBold Metals"

Albany-Fraser: Australia's Nickel Exploration Hot Spot

PILBARA

- De Grey (Hemi)
- Novo (Beatons Creek)

PATTERSON

- Rio Tinto (Winu)
- Greyland/Newcrest (Heverion)

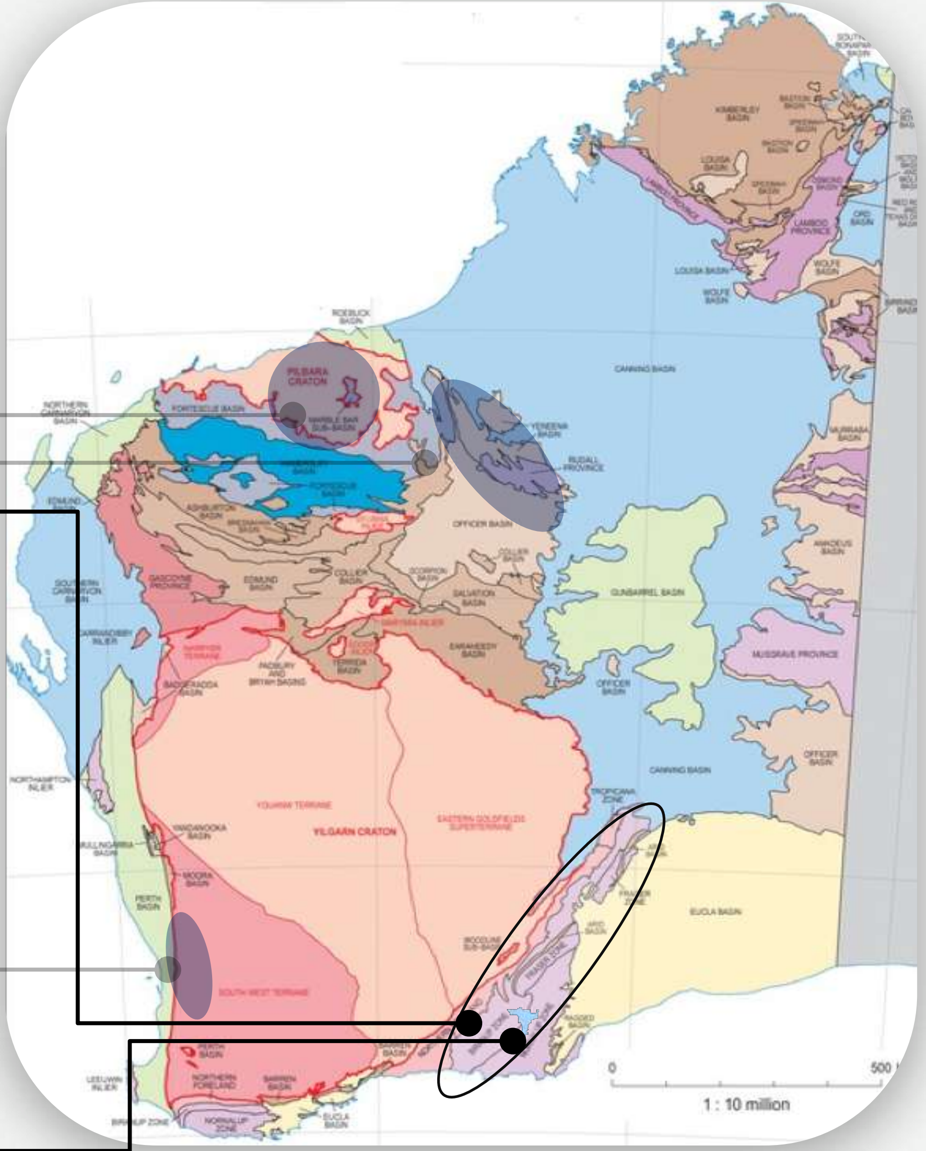
ALBANY-FRASER

- Sirius (now IGO) (Nova)
- AngloGold Ashanti (Tropicana)
- Legend (Mawson)
- Creasey (Silver Knight)
- Carawine (Tropicana North)
- Galileo (Delta Blues)

JULIMAR

- Chalice (Julimar)

Dundas Minerals

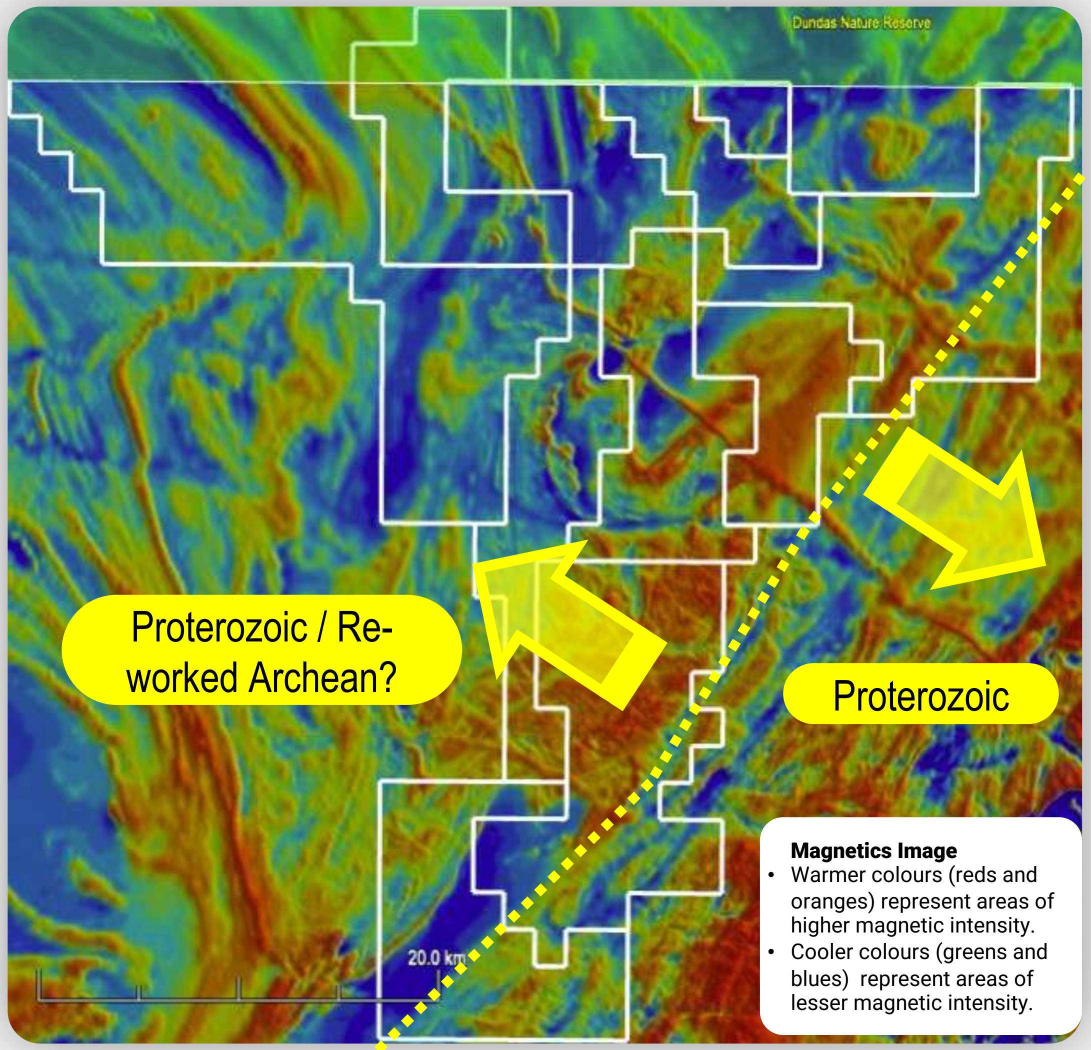


1,106km² in the Albany-Fraser Orogen

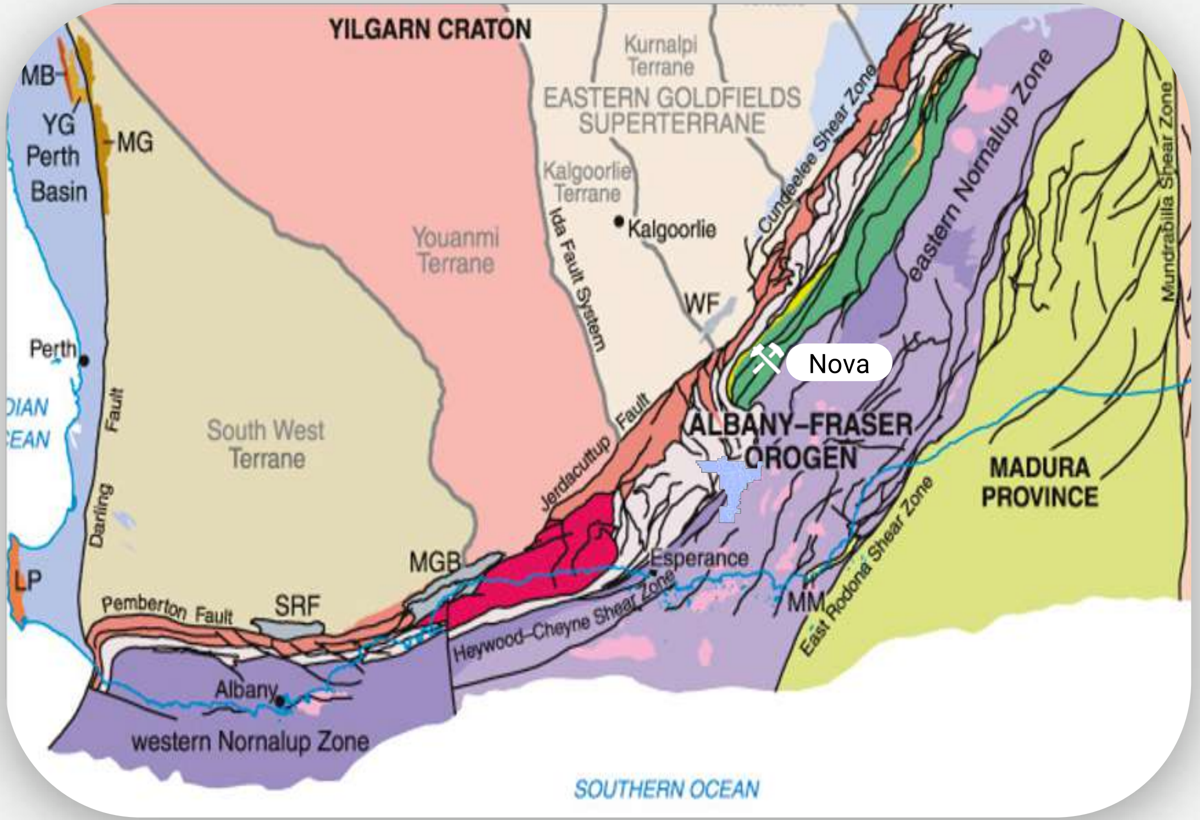
- 11 contiguous licences
- 100% owned by Dundas
- ~120km south west of Nova
- All on Crown Land
- 6 drill ready prospects
- No modern exploration

Exciting geology – Albany-Fraser Orogen

Margin of the Proterozoic & re-worked Archean encompassing Heywood Shear



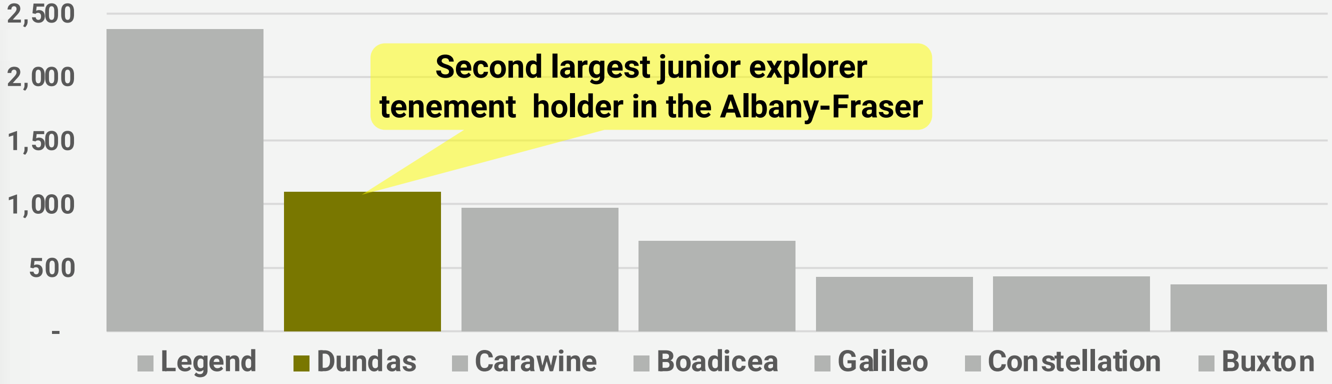
- Shallow cover (2m - 40m)
- No deep drilling – shallow AC & RAB only
- Ni, Au, Cu anomalies



How did Dundas get 1,100km² in the Albany-Fraser ?

Old-School Geologist *(Hronsky family friend)* *with a knack for pegging in the right places*

Albany-Fraser tenements km² - Junior Explorers (excluding minority interests)

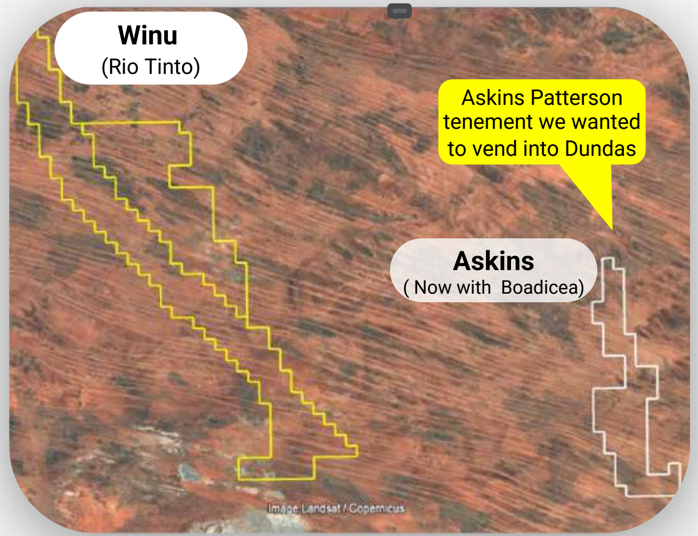


"As junior explorers you blokes don't want to be working in the Patterson – too much cover, too remote – you'll go broke before you find anything.

Tell Tim *(Hronsky)* ***to go and have a look on WAMEX – south of Nova, south of the Nature Reserve.***

It was lightly explored before Nova, there's nickel and gold anomalies – nobody has ever followed up."

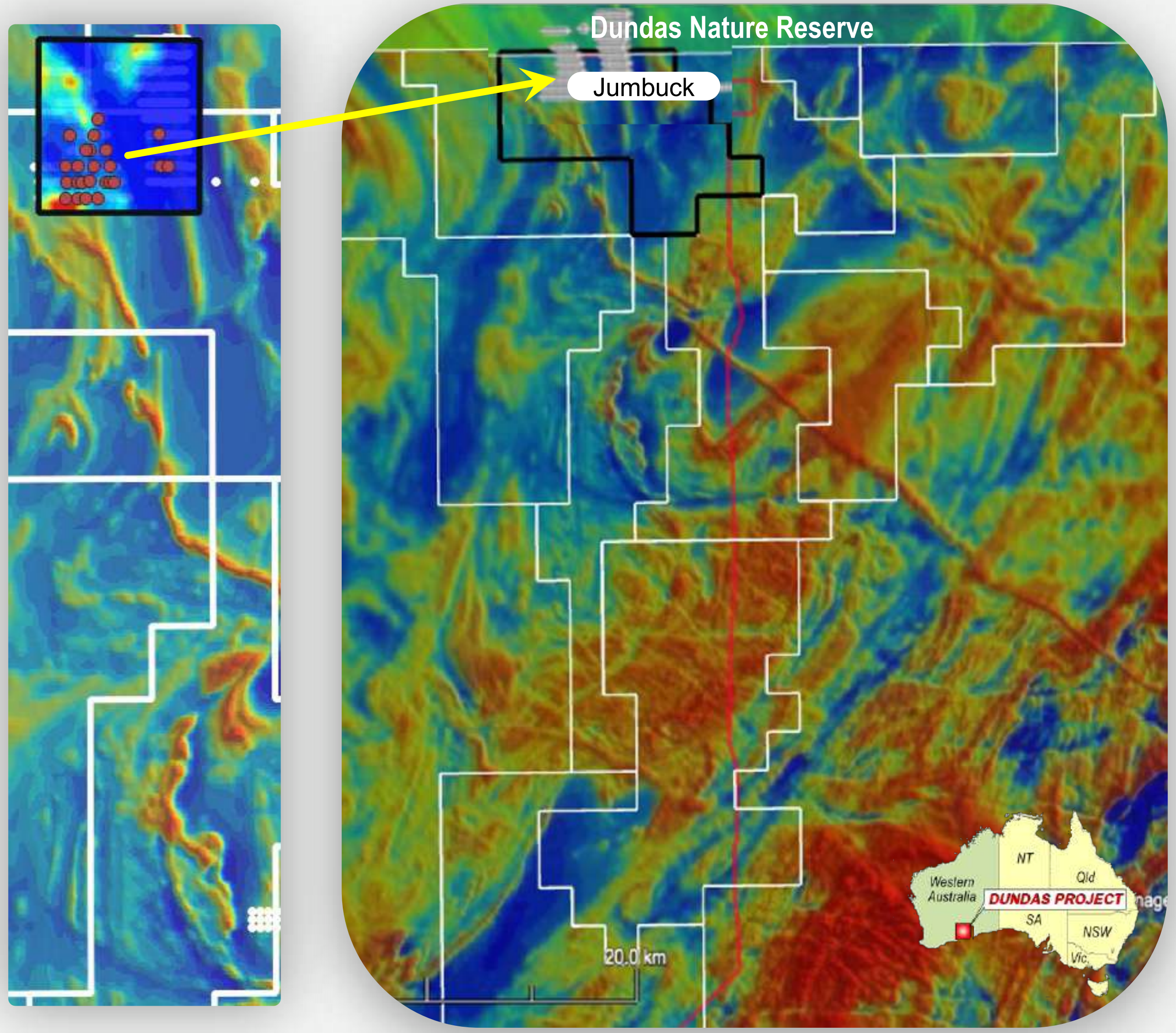
(**Paul Askins:** April 2020)



Jumbuck Prospect (Ni)

(2010-11) pre-Nova discovery

- ✓ **2m @ 0.5% Ni & 10m @ 0.5% Cr** RAB BOH (22m)
- ✓ **Sulphur Anomaly:** (14,000–56,000ppm over 27 holes)
- ✓ **VTEM Conductor:** (Ch 40) south of drilling, not tested
- ✓ **Prior Drilling:** Gold focused, pre-NOVA, shallow (20m-40m)
- ✓ **Nova discovery hole:** 198m



Bullseye / Southern Cross (Ni/Cu/Zn)

(2005-07) Iron Duke and Endurance Prospects

✓ **Coincidental magnetic and gravity highs.**

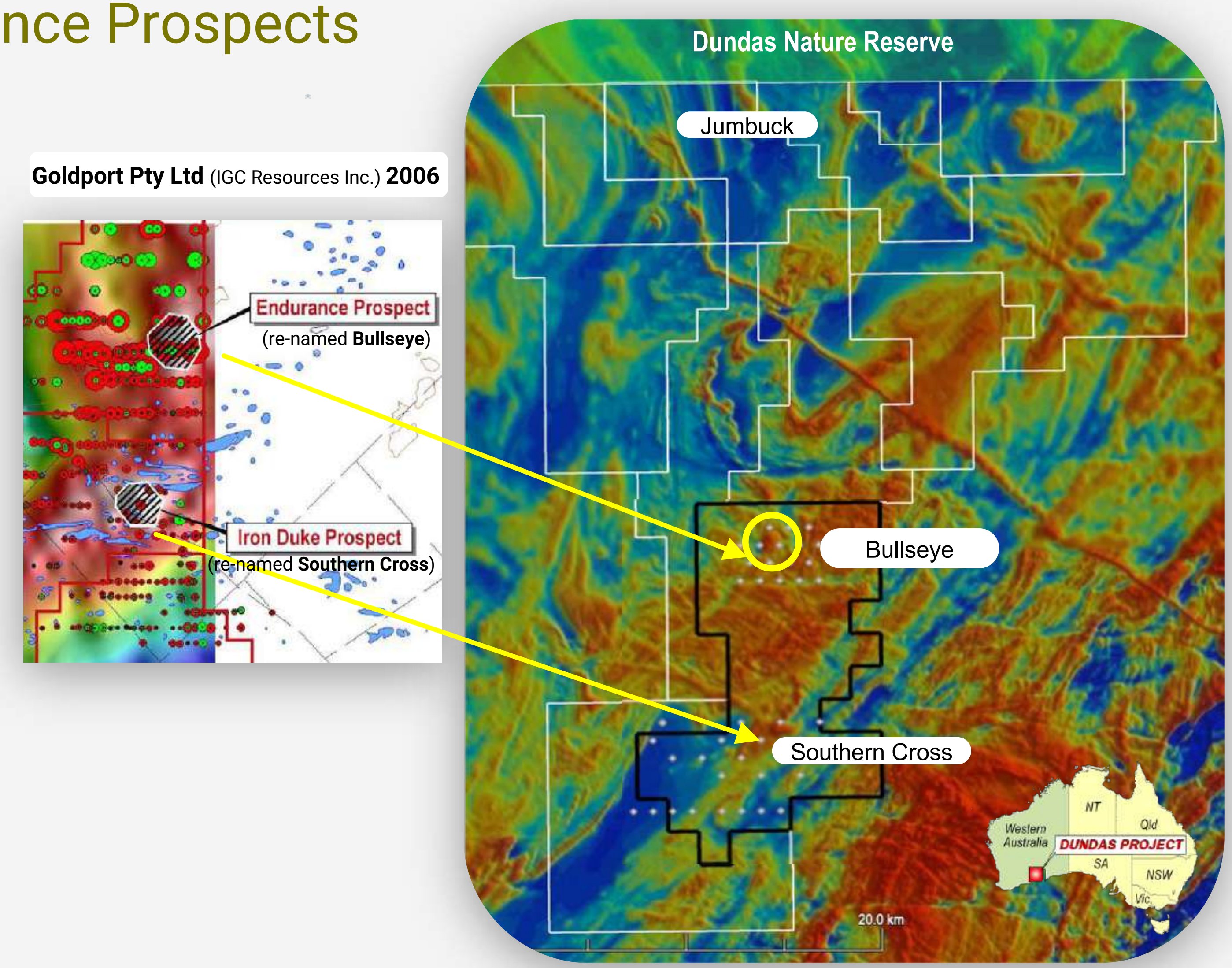
✓ **2006:** 43 air-core dill holes.

? 1km & 2km spacing to max. depth of 64m (Avg. 28m).

✓ **Zn** (1,614ppm), **Ni** (712ppm) & **Cu** (540ppm) anomalies.

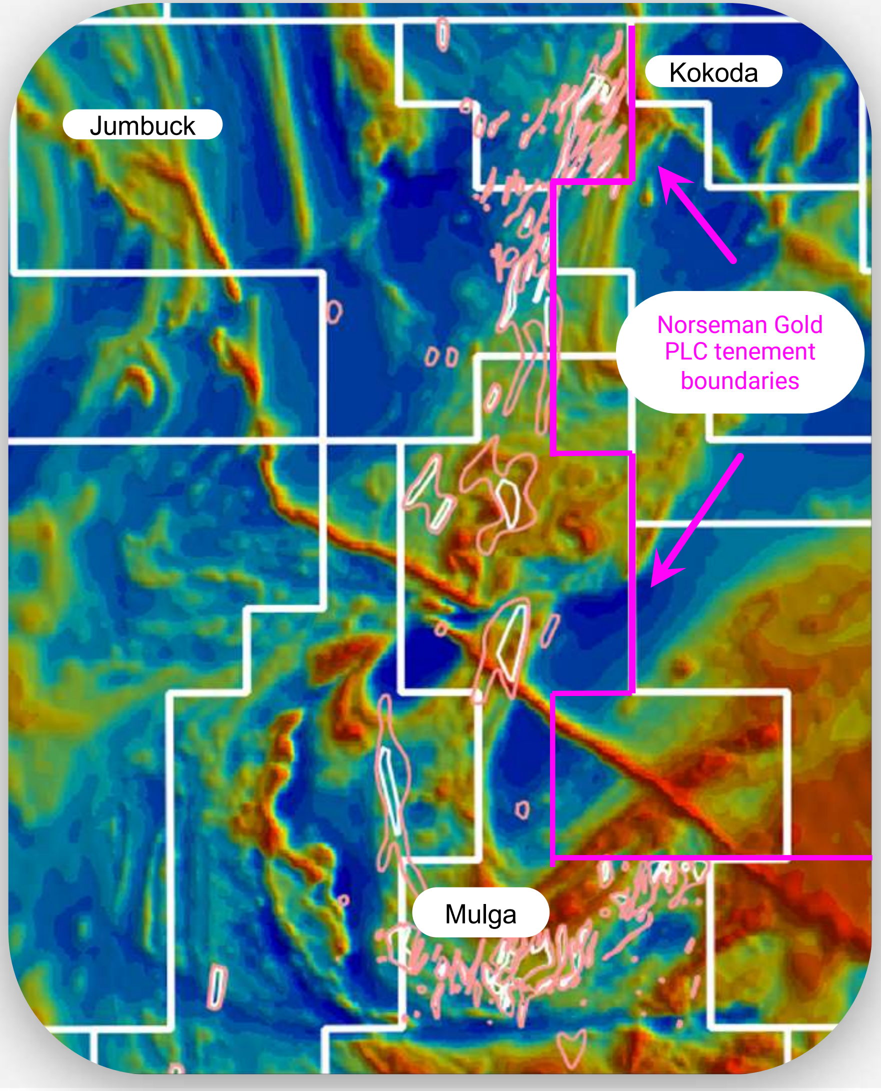
? **Deep RC drilling recommended:** never commenced.

X **Corporate failure:** 2008



Kokoda & Mulga (Au)

Pink and White – anomalous Au 10pbb or more



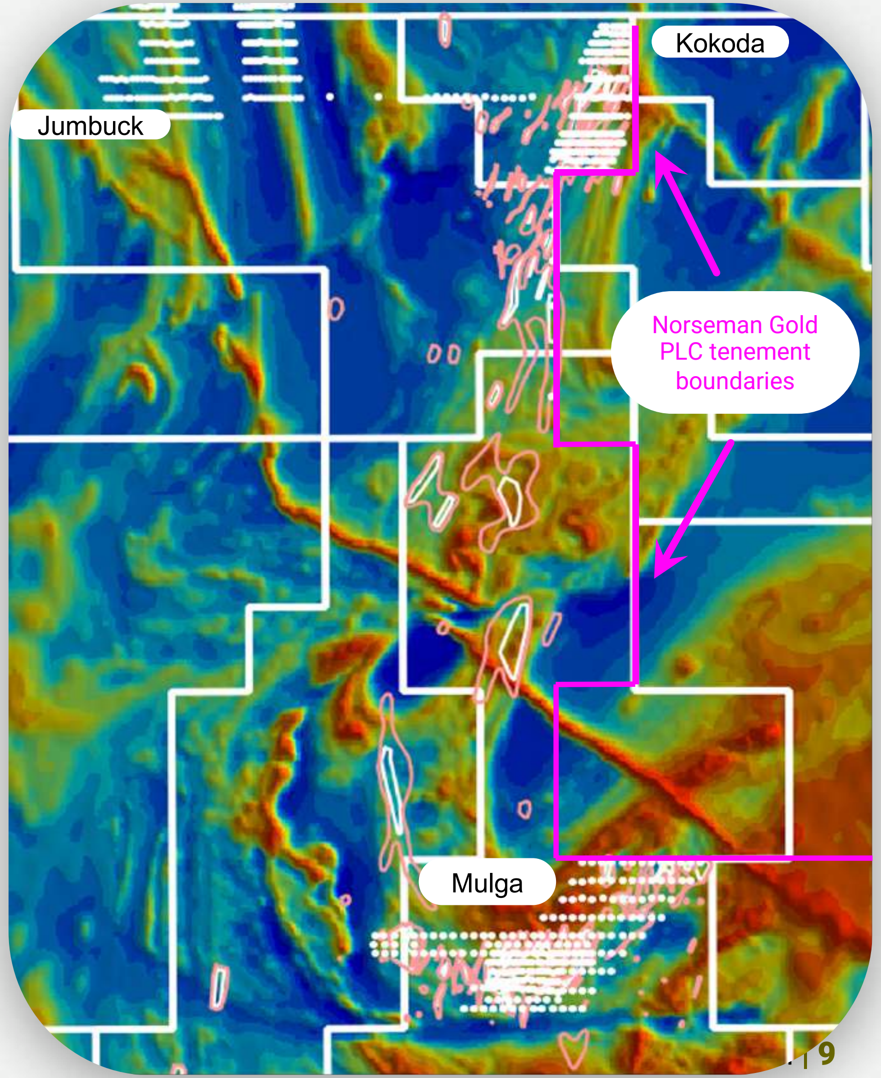
22km Au anomaly, only tested to max 21m ?

- Drilling confirmed bedrock Au anomalism
- Indications of biotite-sericite-chlorite alteration in felsic gneiss
- **highly permissive for Tropicana-style mineralisation.**

pink =10ppb gold

white =14ppb gold

White dots -shallow air-core drilling



Kokoda & Mulga (Au)

Kokoda:

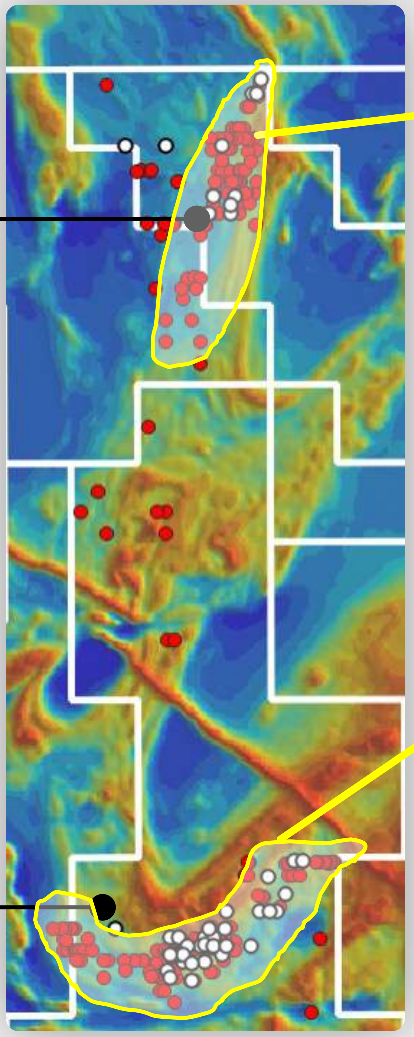
✓ **1.5km x 3.5km gold in calcrete anomaly:** 18% of calcrete samples >10ppb Au.

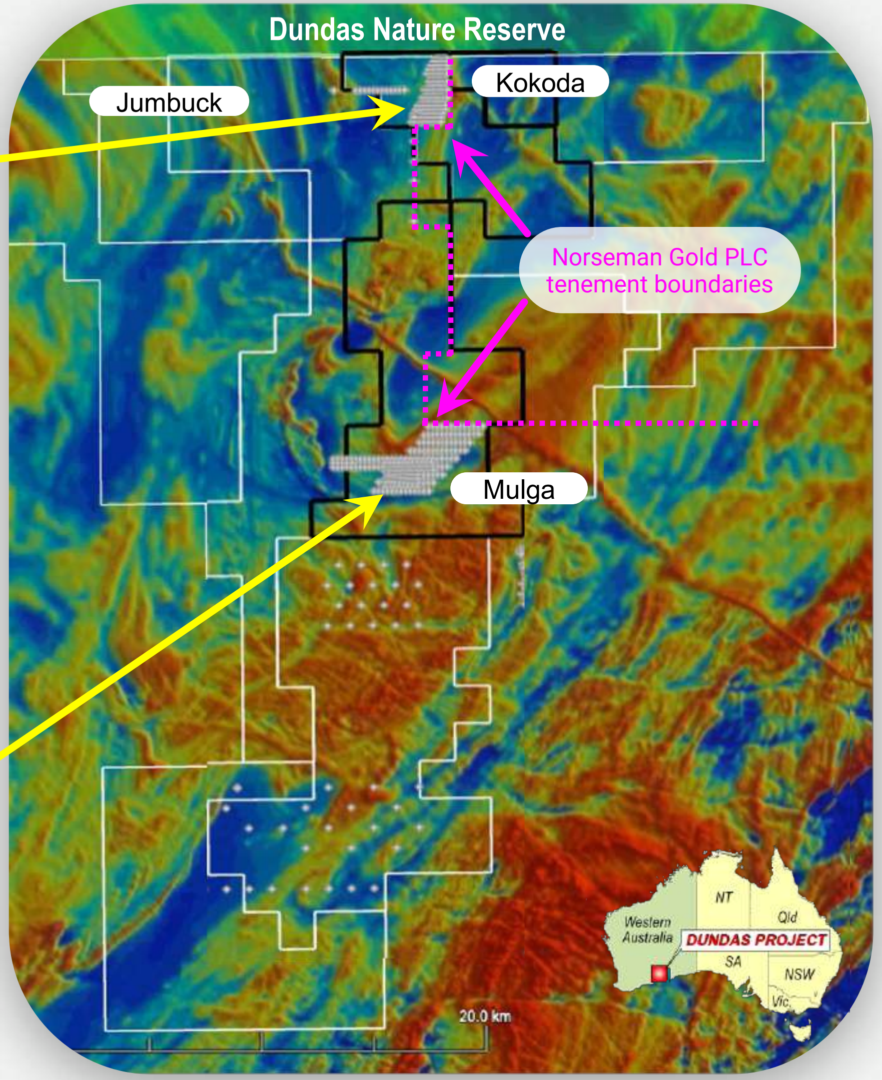
Mulga:

✓ **2km x 5.5km gold in calcrete anomaly:** 26% of calcrete samples >10ppb Au.

? **Shallow RAB holes:** average depth 21m.

✓ **Explored up to tenement boundary:** constrained by Norseman Gold tenements (pink).

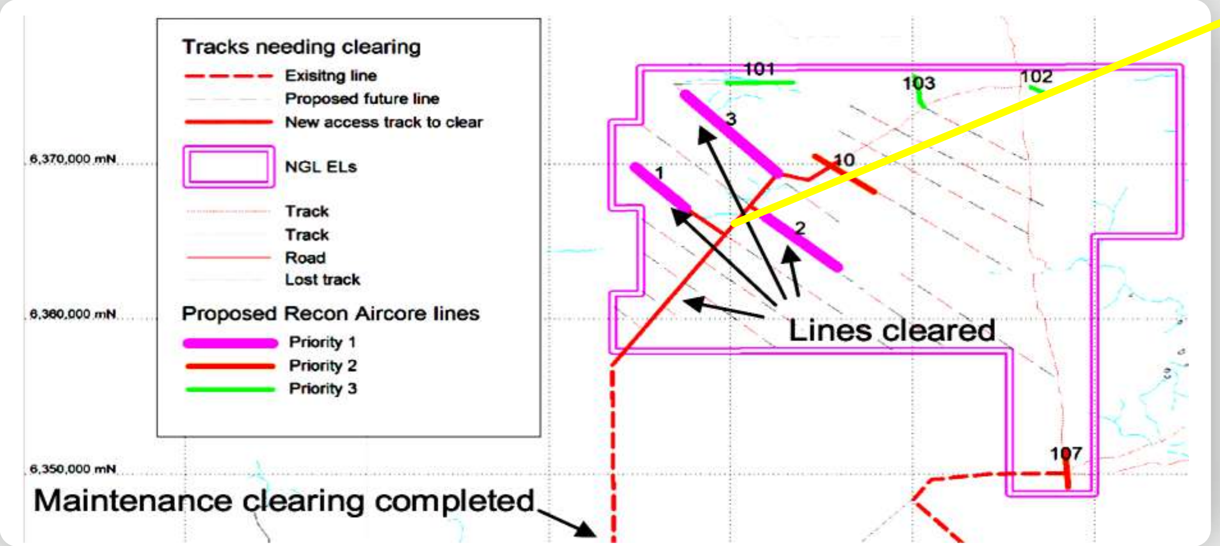


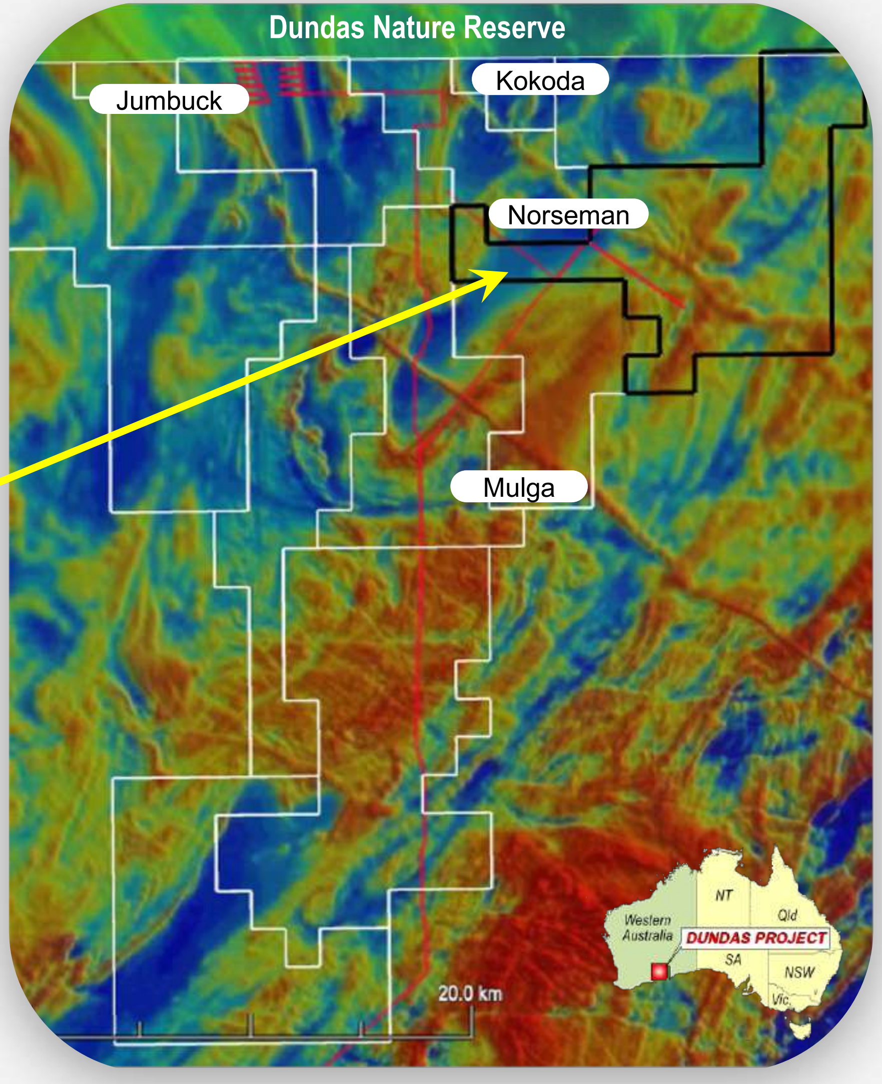


Norseman (Au)

- ✓ Priority 1 target, developed by CSA Global
- ✓ Tracks and drill lines cleared for drill program
- ✓ Drilling never commenced
- X Norseman Gold PLC entered voluntary administration

Norseman Gold PLC – Annual Report to WA Department of Mines (2010)

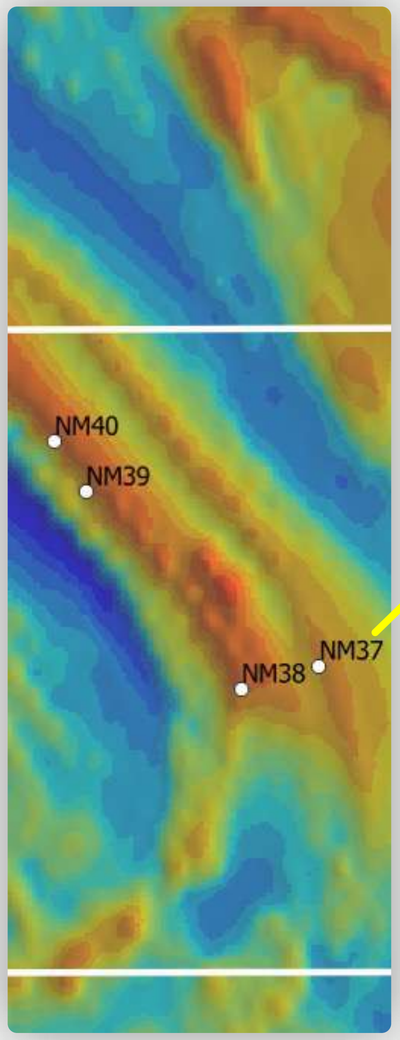


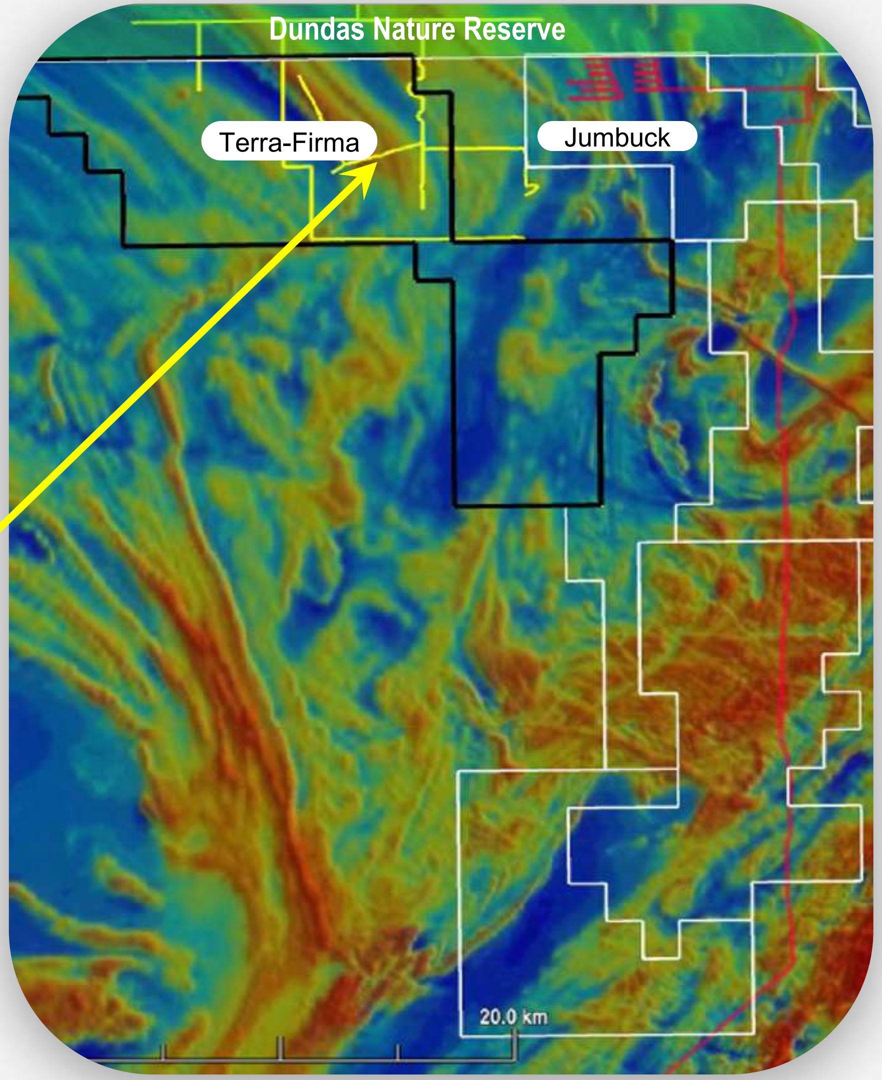


Terra-Firma (Au)

(1995)

- ✓ **1995:** Gold US$384/oz
- ✓ **4m @1.06g/t Au** (NM37) BOH (40m)
- ✓ **7km x 2km of folded magnetic stratigraphy**
- ✓ **Only 4 shallow AC holes.** (max. depth 40m)
- ✓ **NM37 and NM38:** preserved quartz-biotite-sulphide fragments





6 historic anomalies – never followed up

Drill rig booked to start post IPO – RC and Air-Core programs

Jumbuck (Ni)

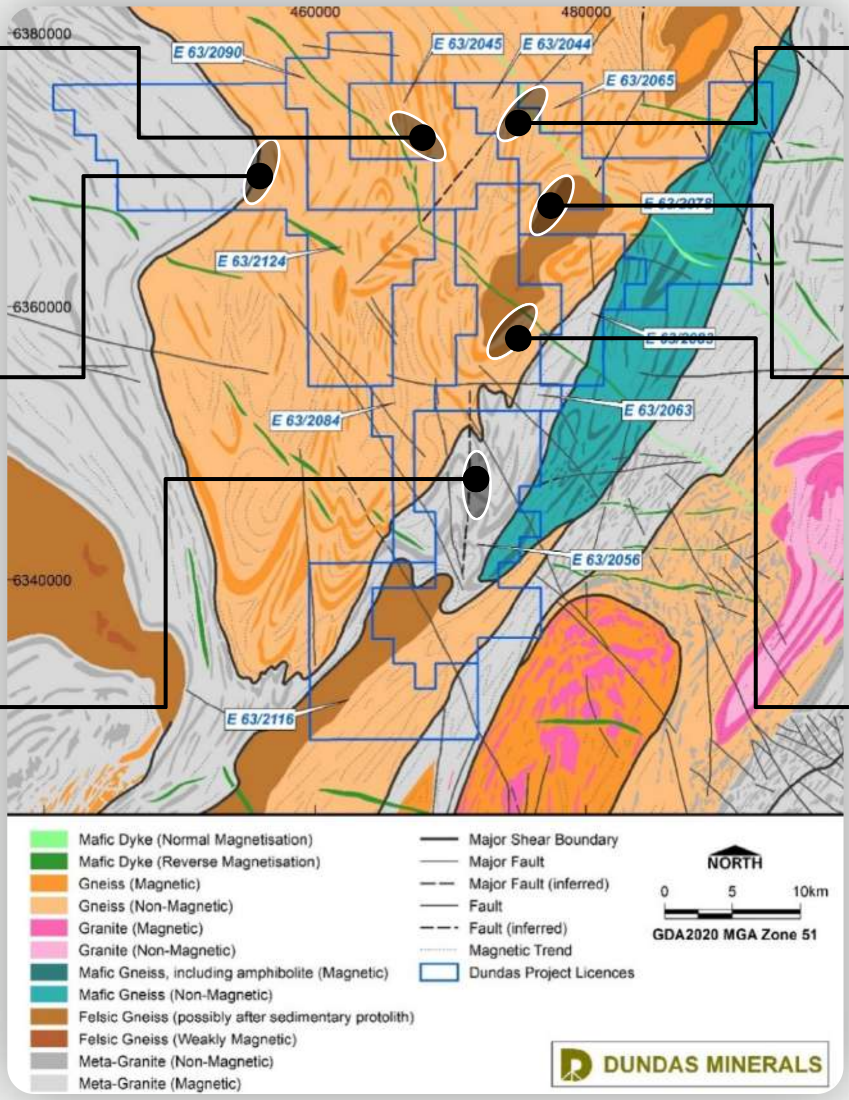
- 2m @ 0.5% Ni BOH (22m) RAB; and
- 10m @ 0.5% Cr BOH (22m)
- Sulphur Anomaly (14,000–56,000ppm – 27 holes)
- Late time EM conductor (Ch 35) SW of drilling
- No drilling below 40m

Terra Firma (Au)

- Gold US$384/oz
- 4m @ 1.06g/t Au BOH (36m-40m) air-core
- Angular quartz-biotite-sulphide rich fragments
- No drilling below 48m

Bullseye (Cu/Au)

- Coincidental magnetic and gravity highs
- 1km & 2km spaced air-core drilling
- Zn (1,614ppm), Ni (712ppm) & Cu (540ppm) anomalies
- Deep RC drilling was recommended – never commenced
- Corporate failure 2008 (IGC Resources Inc. (Canada))



Kokoda (Au)

- 1.5km x 3.5km calcrete gold anomaly
- 18% of calcrete samples >10ppb
- Max 42ppb
- Limited air-core drilling (max 40m)
- Limited bedrock contact from drilling
- Gold ~A$1,300oz (2010)

Norseman (Au)

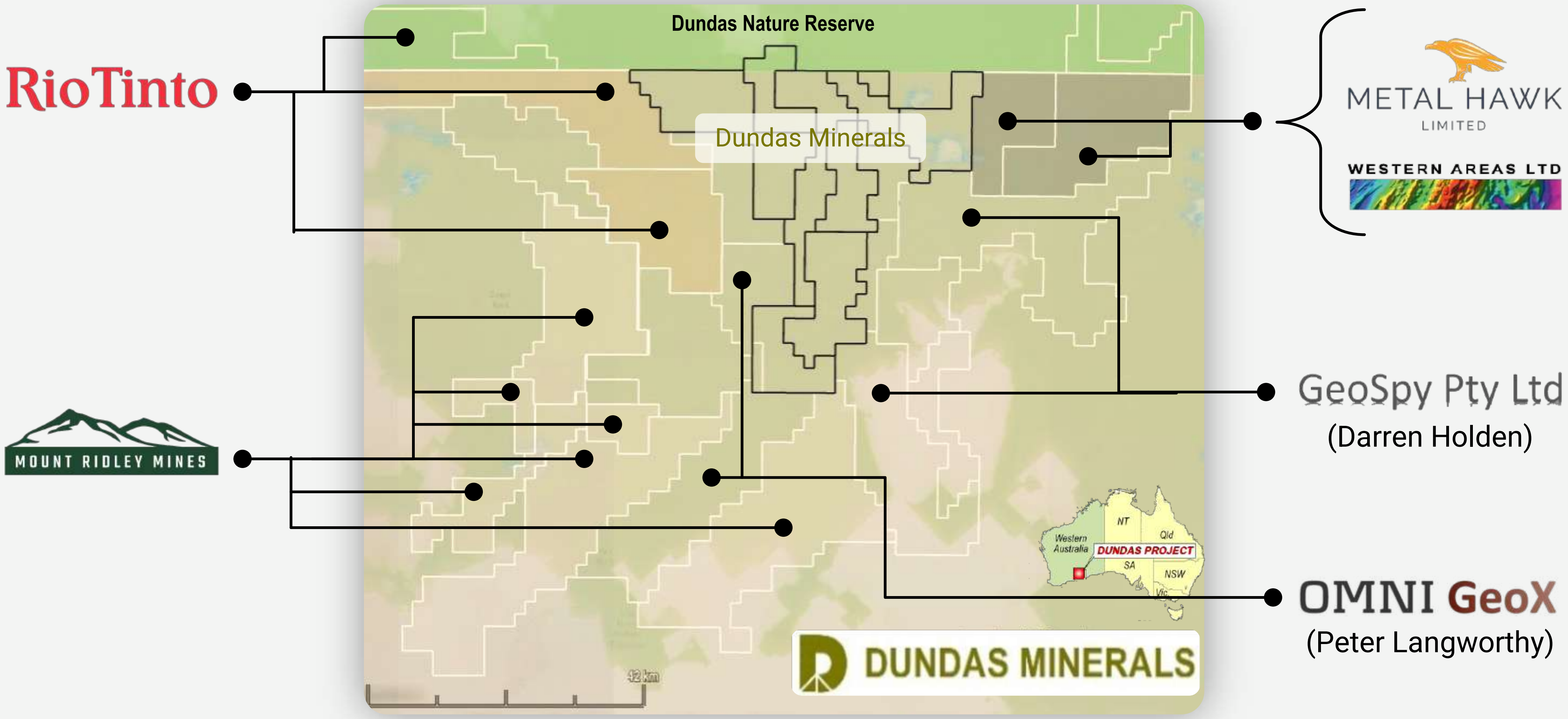
- Priority 1 air-core drilling program designed
- 20km access and drill pads constructed
- Corporate failure (Norseman Gold PLC)
- Drilling never completed
- Gold ~A$1,300oz (2010)

Mulga (Au)

- 2.0km x 5.5km calcrete gold anomaly
- 26% of calcrete samples >10ppb
- Max 47ppb
- Limited air-core drilling (max 40m)
- Limited bedrock contact from drilling
- Gold ~A$1,300oz (2010)

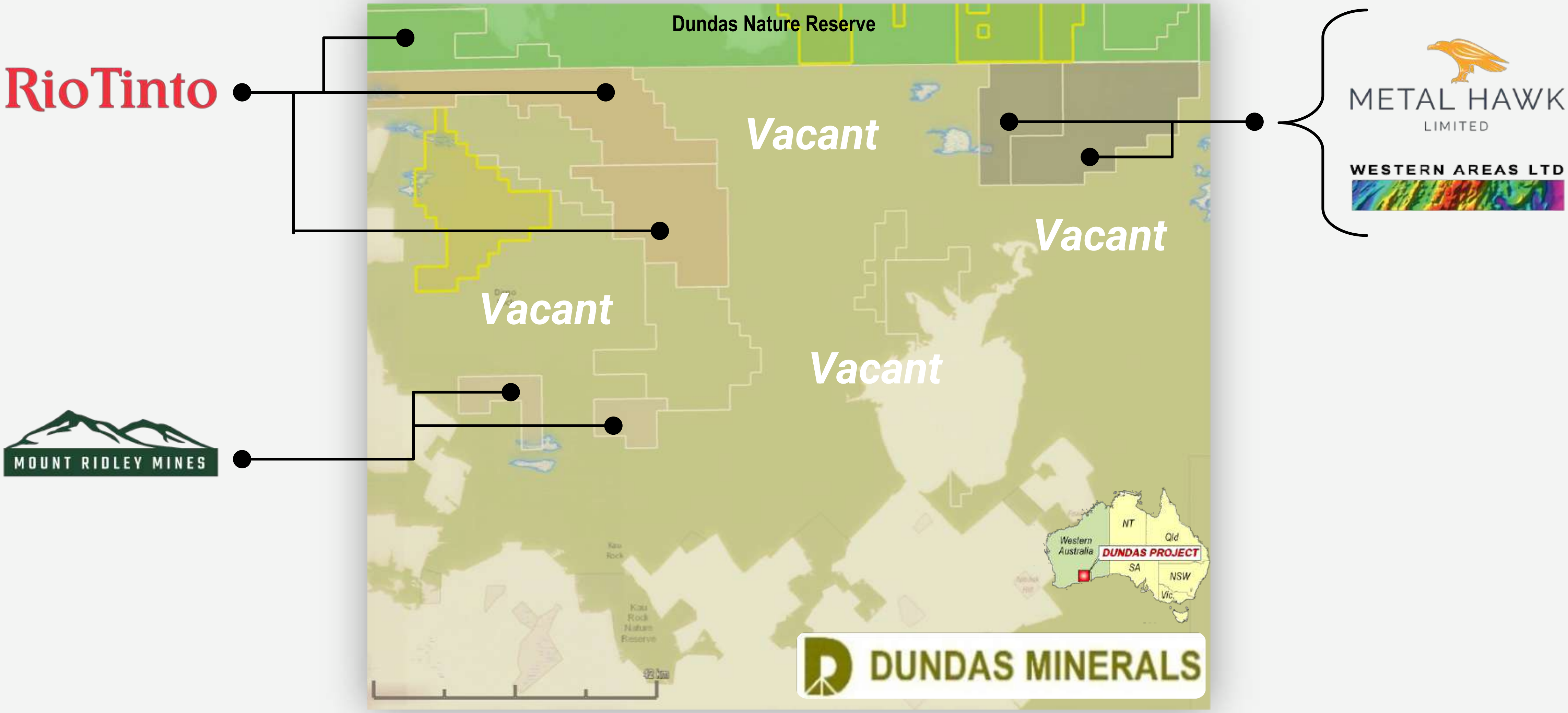
Dundas: First to secure tenements, before the rush

Rio Tinto, Western Areas, Mt Ridley Mines

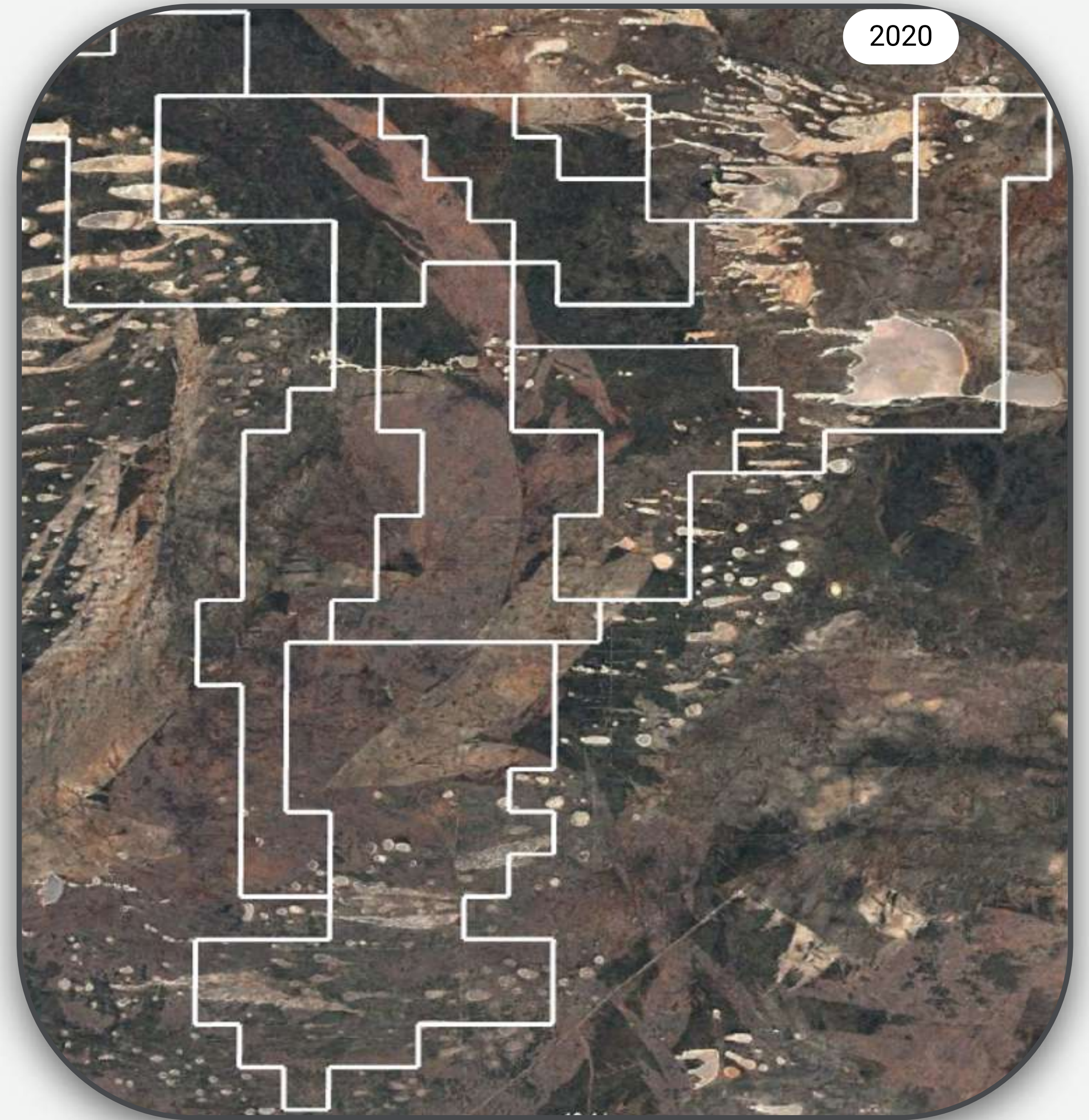


Dundas: Had the pick of the prospective ground

2020: Mostly vacant – prospectivity not appreciated



2019: Fire cleared the thick mallee scrub



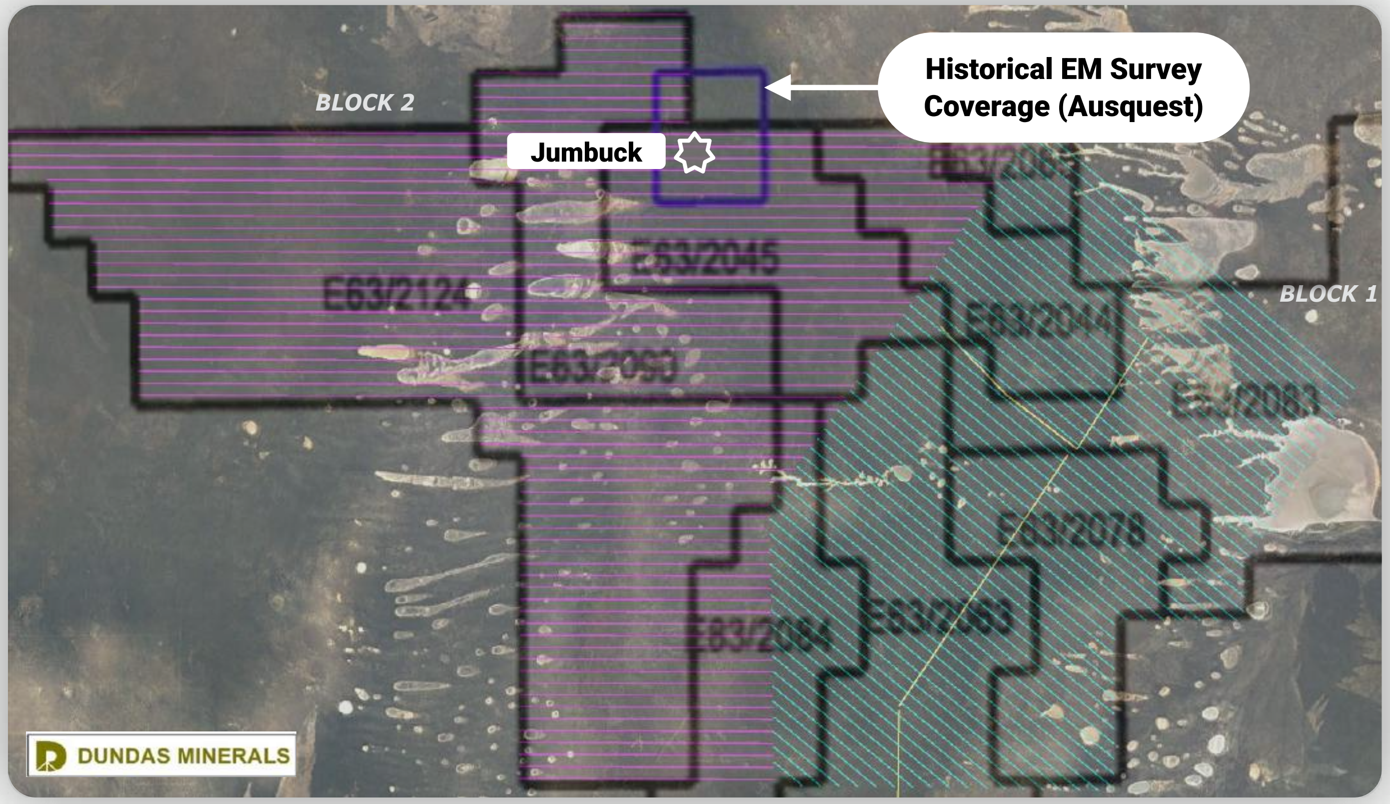
Landscape now clear for modern exploration

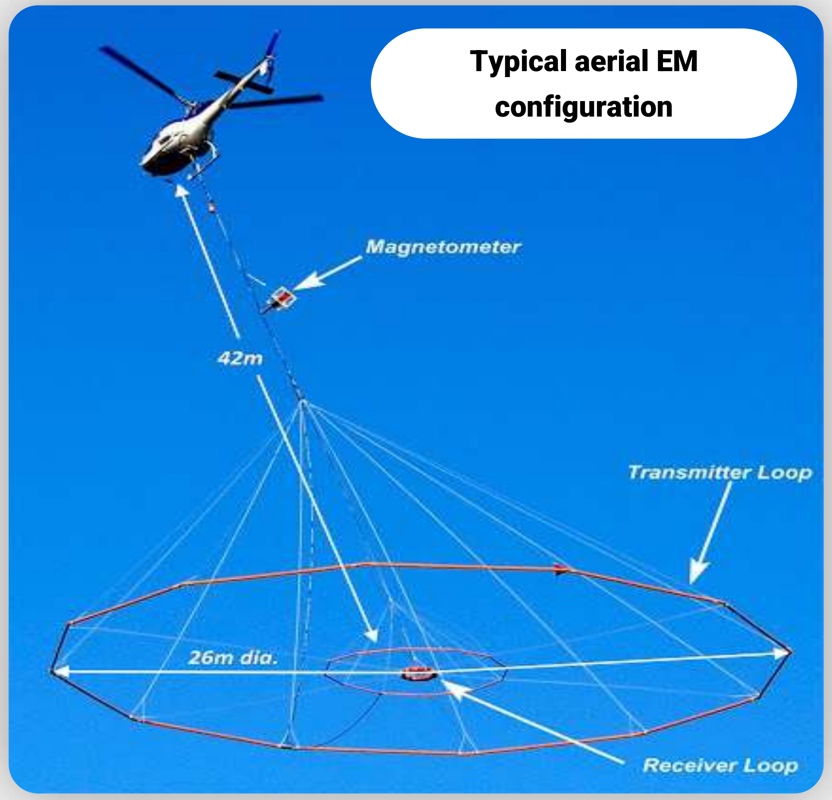
EM Survey: seeing below 4m – 20m of sand/calcrete

Aerial Electro-Magnetic Survey completed (August 2021)

Electro-Magnetic survey has covered the entire Nickel prospective northern tenements

- First time targeting Nickel mineralisation using modern geophysics
- Analysis and results October / November 2021
- New targets will be generated
- Combine with newly acquired gravity data



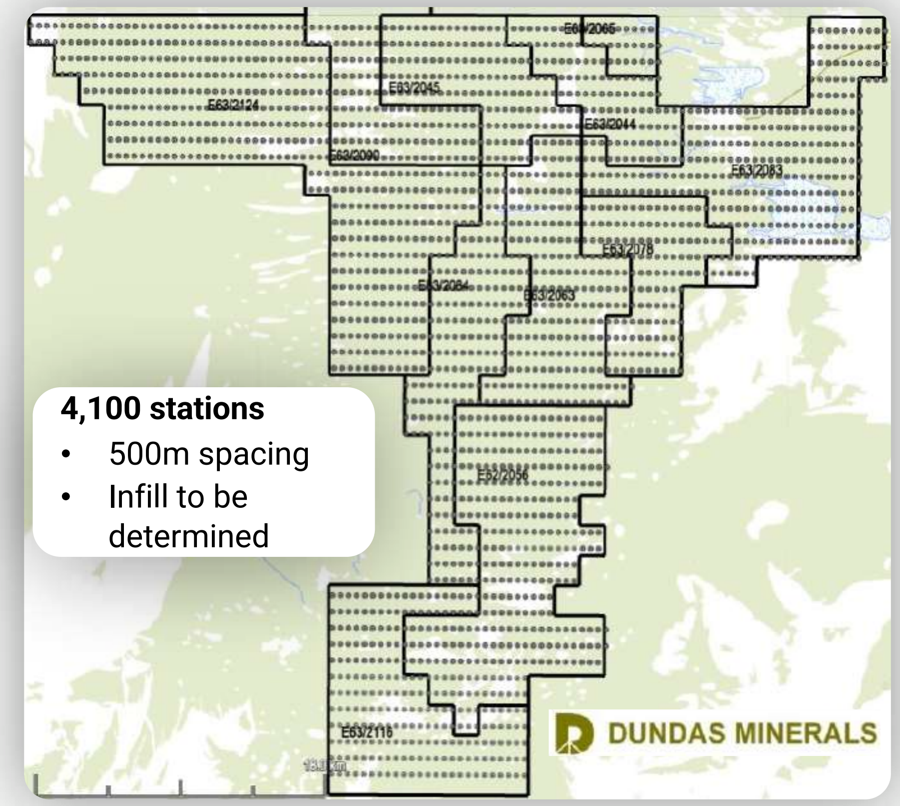


Gravity Survey: looking deeper through the cover

A critical exploration targeting data set

Ground Gravity Survey to cover entire tenement package

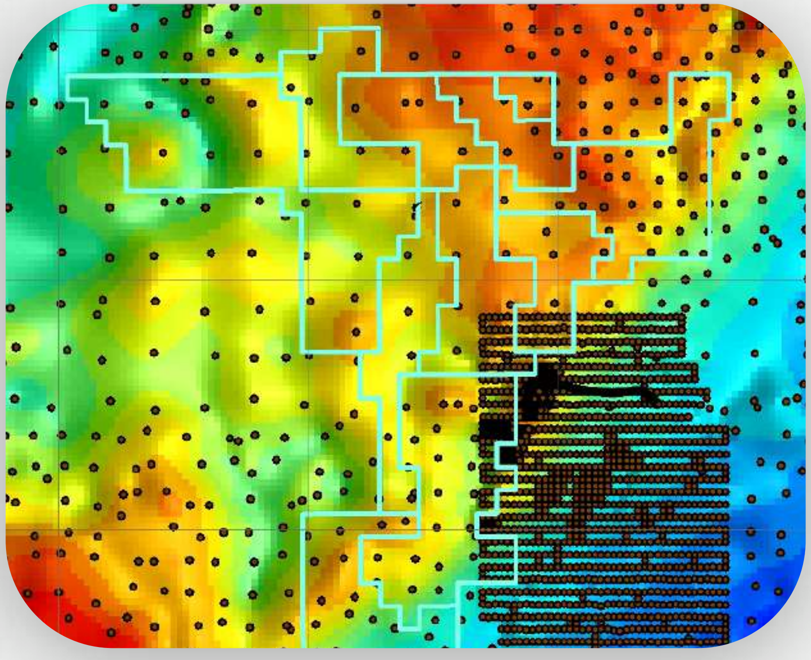
- Gravity Stations at 500m spacing
- Confirmed for September 2021 with results October/November 2021



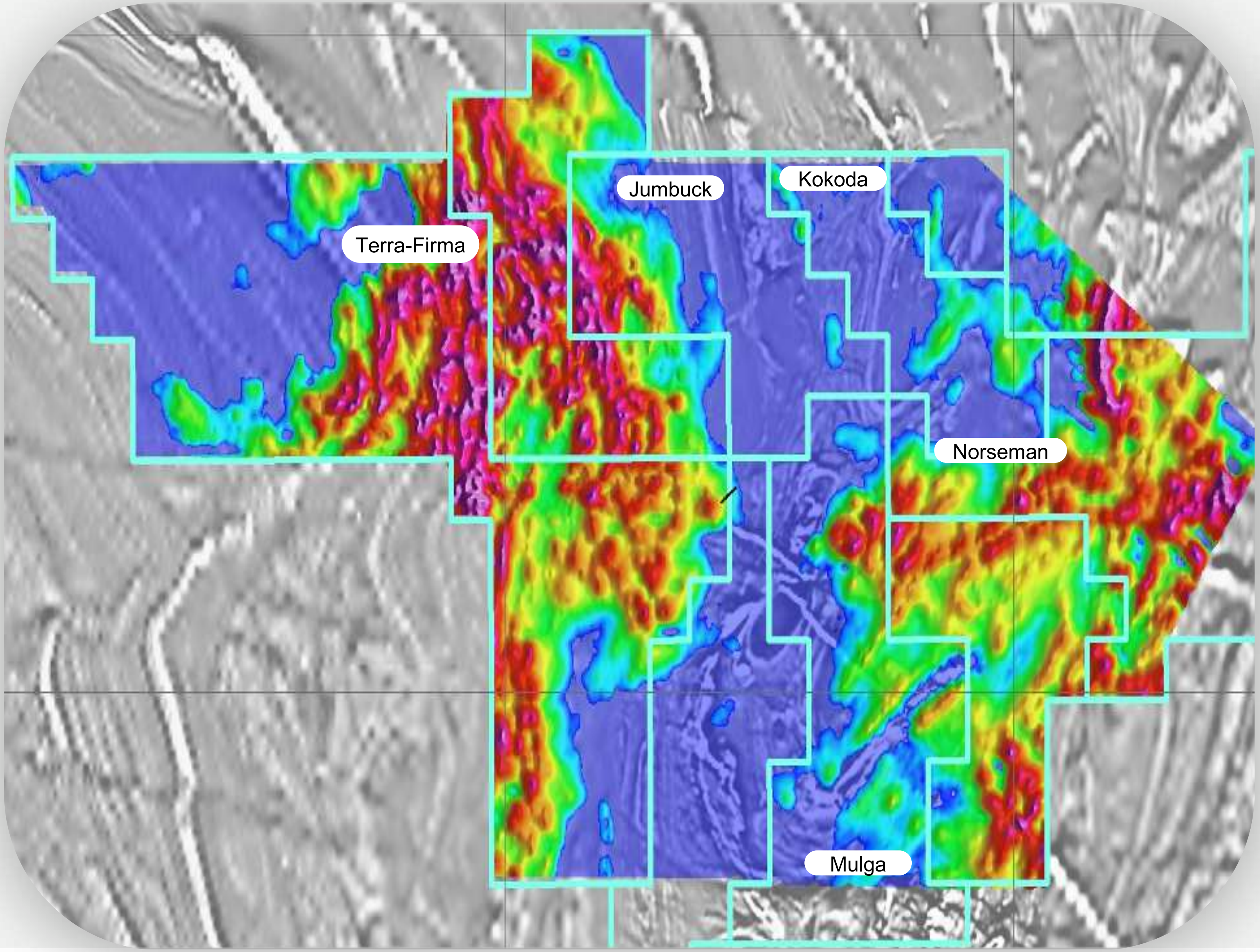
4,100 stations
- 500m spacing
- Infill to be determined

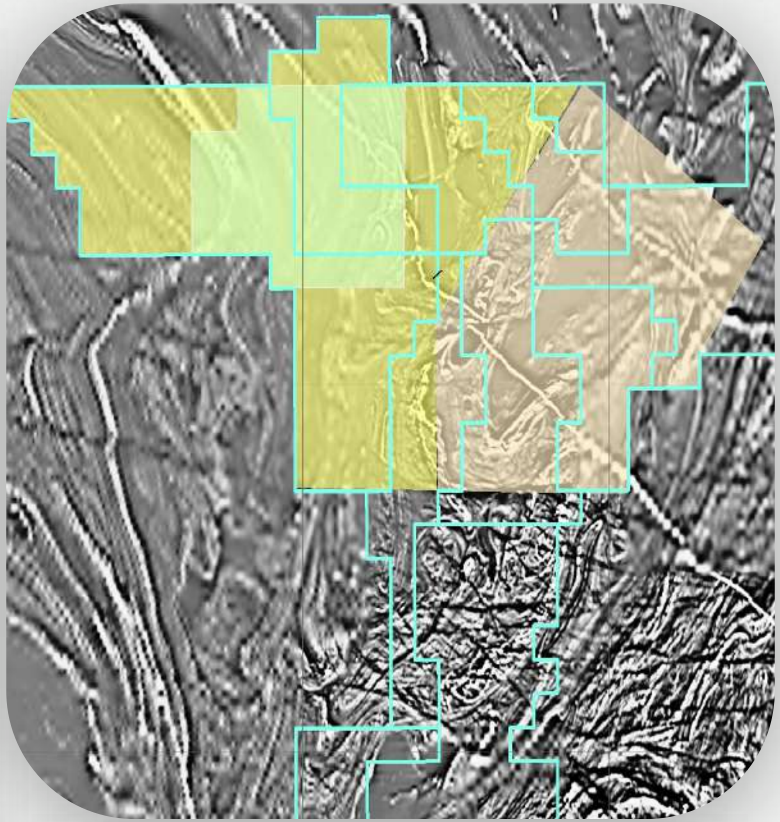
Historical Gravity data

Irregular and wide spaced



Preliminary EM – Through the cover





2,174 line km's

- 1,829km @ 400m spacing
- 345km @ 200m spacing

Board and Management

Commercially and Technically strong

Mark Chadwick
B Com (Acc); CA

Chairman

Chartered Accountant with in excess of 25 years experience in corporate advisory and management, primarily in restructuring and turnarounds.

Commenced his career in Perth, and subsequently spent 16 years working and living in Asia where he led restructuring engagements involving debt totalling more than US$15 billion.

Shane Volk
B Bus (Acc); AGIA

Managing Director & CEO

30+ years commercial and corporate governance experience in Australian and international mining operations. A qualified Chartered Secretary and a Bachelor of Business (Accounting) RMIT, Melbourne.

Has previously worked across a diverse range of mining-related capacities such as exploration (Placer Dome and Emmerson Resources), operations (BHP and Placer Dome), business development (Placer Dome) and corporate governance.

Tim Hronsky
B Eng (Geol)

Technical Director

Geologist with 30+ years of international experience. Graduate of the WA School of Mines (1990). A varied career including operation roles at several mines, before moving to mineral exploration. 15 years with Placer Dome Inc, one of the largest gold companies in the world at that time, where he was Exploration Manager – Asia, and later Risk and Assurance Advisor as part of the groups internal assurance function.

Specialises in green fields exploration, developing innovative geological and exploration concepts.

Mike Northcott
B Sc (Geol)

Exploration Manager

A highly experienced geologist in all facets of exploration, project evaluation, project generation and management across a range of commodities and throughout a diverse range of geologic terrains globally. Has held senior leadership roles in numerous mining houses most recently at MMG Limited, Newmont Mining and Normandy.

Steve Massey
B Sc (Geophysics)

Geophysics

Geophysicist and Geologist with over 40 years of wide-ranging experience in mineral exploration in the world's major metallogenic provinces. These include exploration the Archaean Yilgarn and Pilbara cratons, Canadian Shield, USA, West Africa, the Australian Proterozoic and the Arabian Shield, New Zealand, Papua New Guinea, Philippines, and Indonesia.

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Competent Persons Statement

The information in this presentation that relates to Exploration Results is based on information compiled under the supervision of Mr. Tim Hronsky, who is a Member of the Australasian Institute of Mining and Metallurgy and the Technical Director of Dundas Minerals Limited. Mr. Hronsky has sufficient experience that 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 Exploration Results, Mineral Resources and Ore Reserves.” Mr. Hronsky consents to the inclusion in this report of the matter based on his information in the form and context in which it appears.