

23 November 2021

Corporate Presentation

Dundas Minerals Limited (ASX: DUN) ("Dundas" or "the Company") is pleased to release an updated Corporate Presentation, a copy of which is attached.

The presentation is also available to download on the Company's web site: www.dundasminerals.com.

A video recording of Managing Director Mr Shane Volk explaining the presentation is also available for viewing and/or download on the Company's web site.

Authorised by: Shane Volk (Managing Director and Company Secretary)

About Dundas:	Dundas Minerals Limited (ASX: DUN) is a battery-minerals and gold focussed exploration company exploring in the highly prospective southern Albany-Fraser Orogen, Western Australia. Dundas Minerals holds 11 contiguous exploration licences (either granted or under application) covering an area of 1,106km ² , all licences are 100% owned by Dundas and are located within unallocated Crown Land. The Albany-Fraser Orogen hosts the world-class Tropicana gold mine (AngloGold Ashanti ASX: AGG / Regis Resources ASX: RRL) and the Nova nickel mine (Independence Group ASX: IGO). The Dundas tenements are located ~120km south west of Nova, have not been subject to modern exploration and are deemed prospective for battery materials (nickel and rare earths) and gold. Dundas Minerals listed on the ASX on 10 November 2021.
Capital Structure:	Ordinary shares on issue: 60,180,216 Options: 3,000,000 (Exp. 2-11-24 Ex. \$0.30); 4,000,000 (Exp. 1-7-24 Ex. \$0.25 & \$0.30); 4,000,000 (Exp. 1-7-26 Ex. \$0.25 & \$0.30); 2,000,000 (Exp. 10-11-26 Ex. \$0.25 & \$0.30)



**Drilling for:
Nickel, Copper, Gold**

28	58.69	29	63.55	79	197.0
Ni		Cu		Au	
nickel		copper		gold	

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

ASX: DUN

Dominant Tenement Position
Highly prospective
Albany-Fraser Orogen

Battery Materials thematic well understood



Demand

It's all about demand 10 to 20 years from now



A journey of years

Discovery

Drill-out

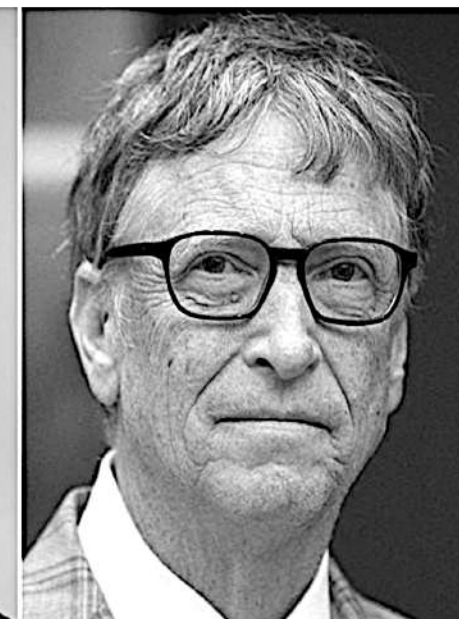
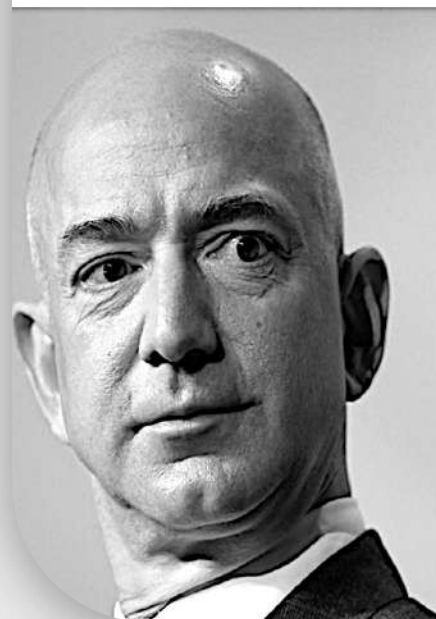
Feasibility

Permitting

Mining

Bill Gates and Jeff Bezos are backing a 3-year search for electric vehicle metals that could be used in Teslas “KoBold Metals”

KATE DUFFY - SEP 11, 2021

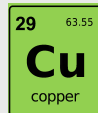
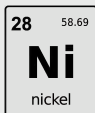


Electric Vehicles & Energy Storage



Demand

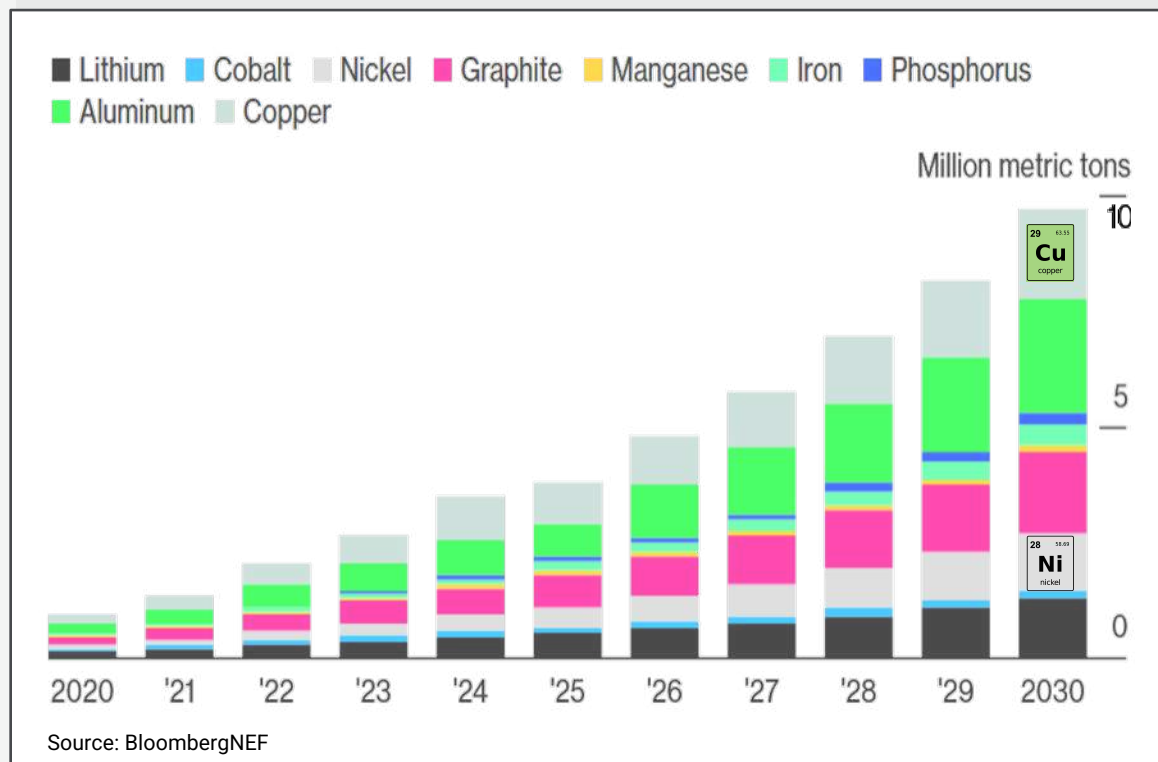
Nickel and copper demand poised to explode, fueled by growth in energy storage and electric vehicles



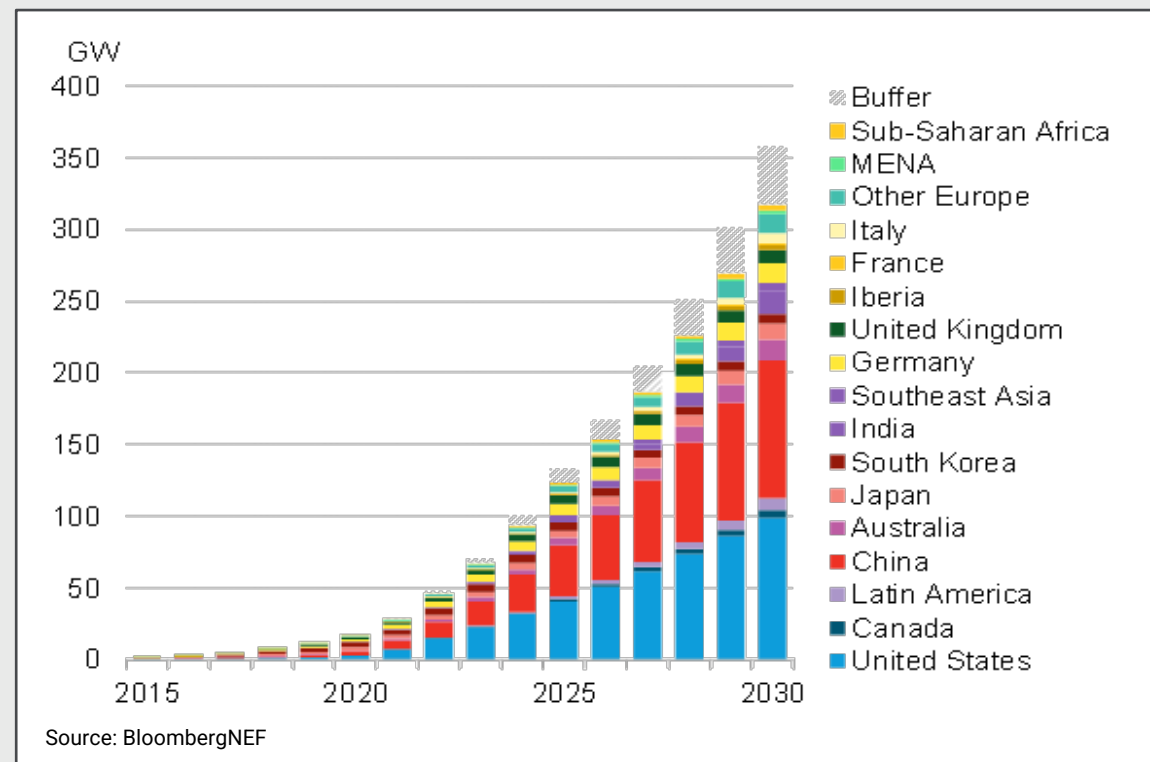
*"I'd just like to re-emphasize, any mining companies out there, please mine more **nickel**"* Elon Musk (August 2020)



Battery Materials demand forecast (2020 – 2030)





Global Cumulative Energy storage installations (2015 – 2030)



Albany-Fraser Orogen



Discovery

- ❑ **Two world class / company making ore bodies** (so far)
 - Tropicana (2005) 
 - Nova/Bollinger (2012) 
- ❑ **Under explored**
- ❑ **Highly prospective for Nova and Tropicana style deposits, especially at depth**
- ❑ **Heavily pegged**

ASX: DUN

Dundas
MINERALS 

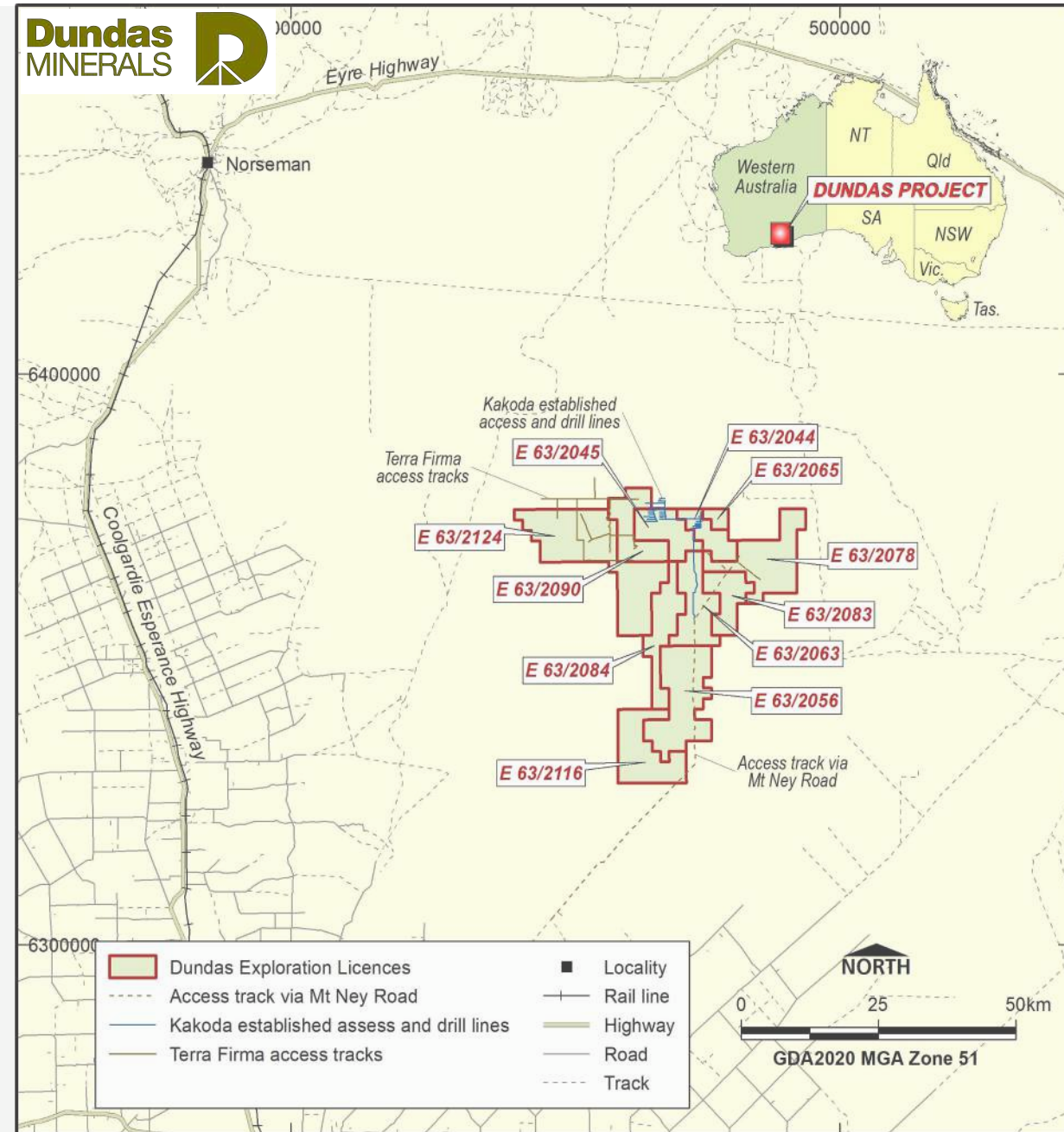


Dundas: 1,106km²



Discovery

- 11 Contiguous Exploration Licences
- 100% held by Dundas
- Unallocated Crown Land
- Prior exploration pre-2012, the year of Nova discovery & gold focussed

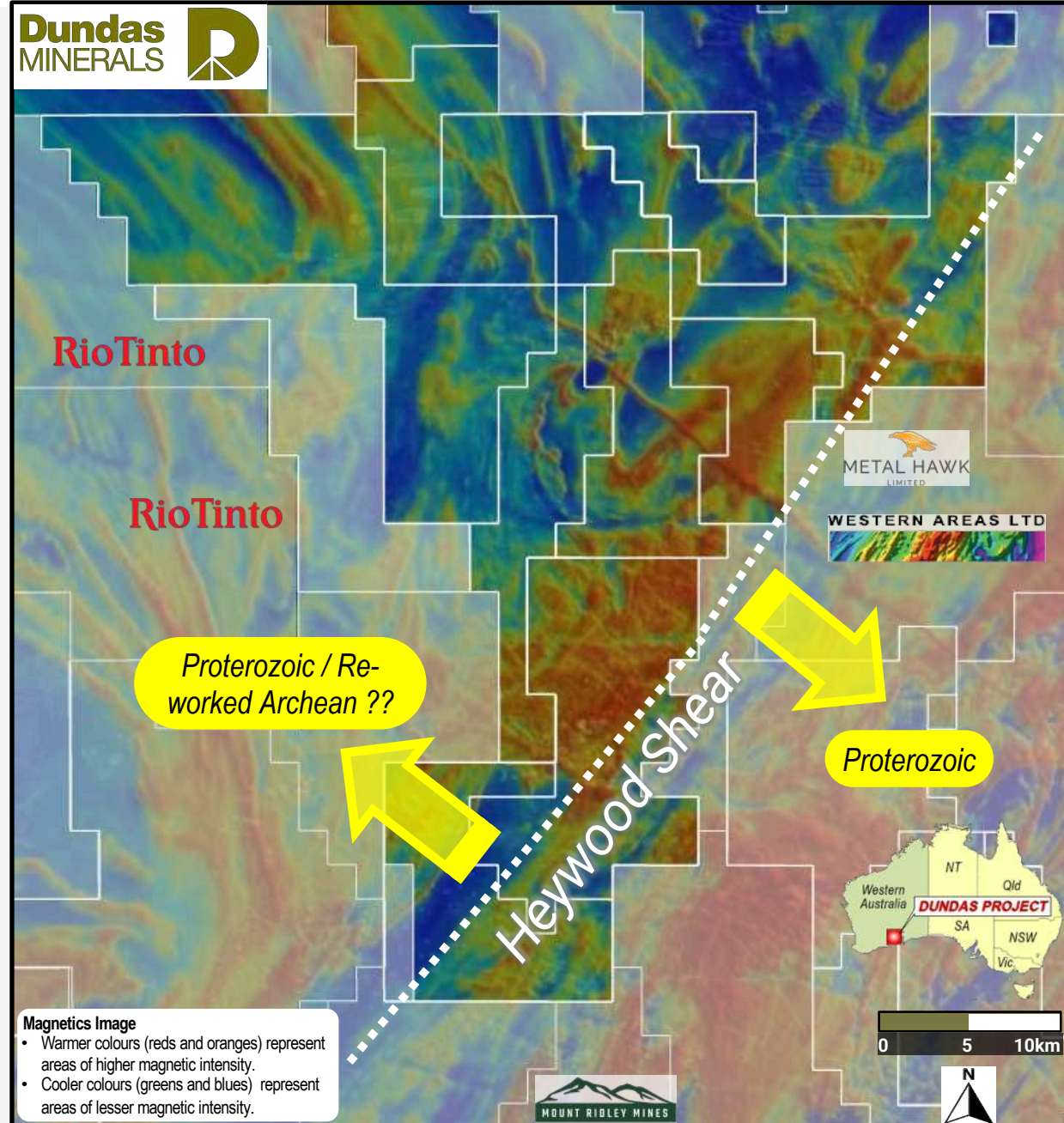


Bedrock not drill tested



Discovery

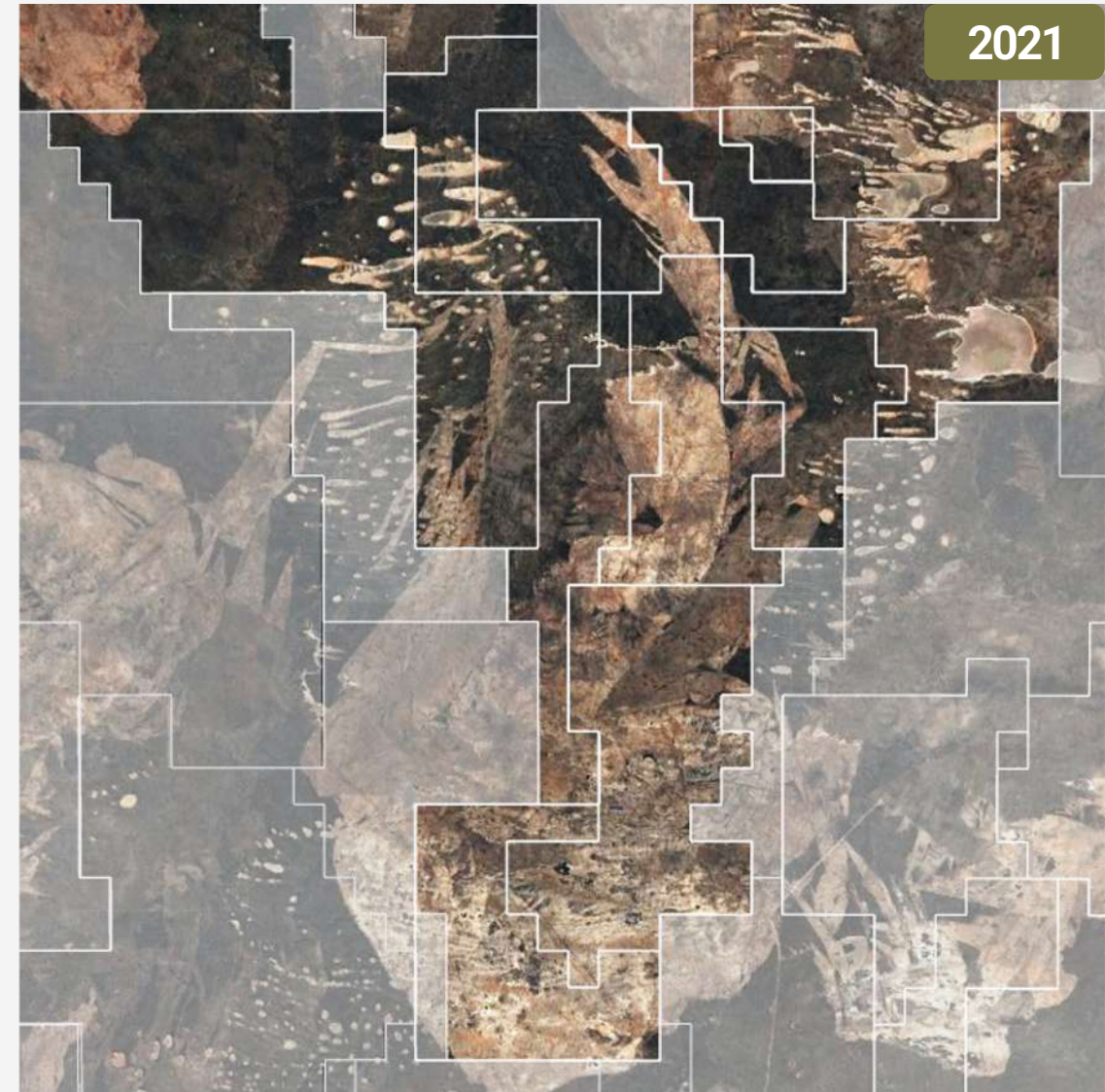
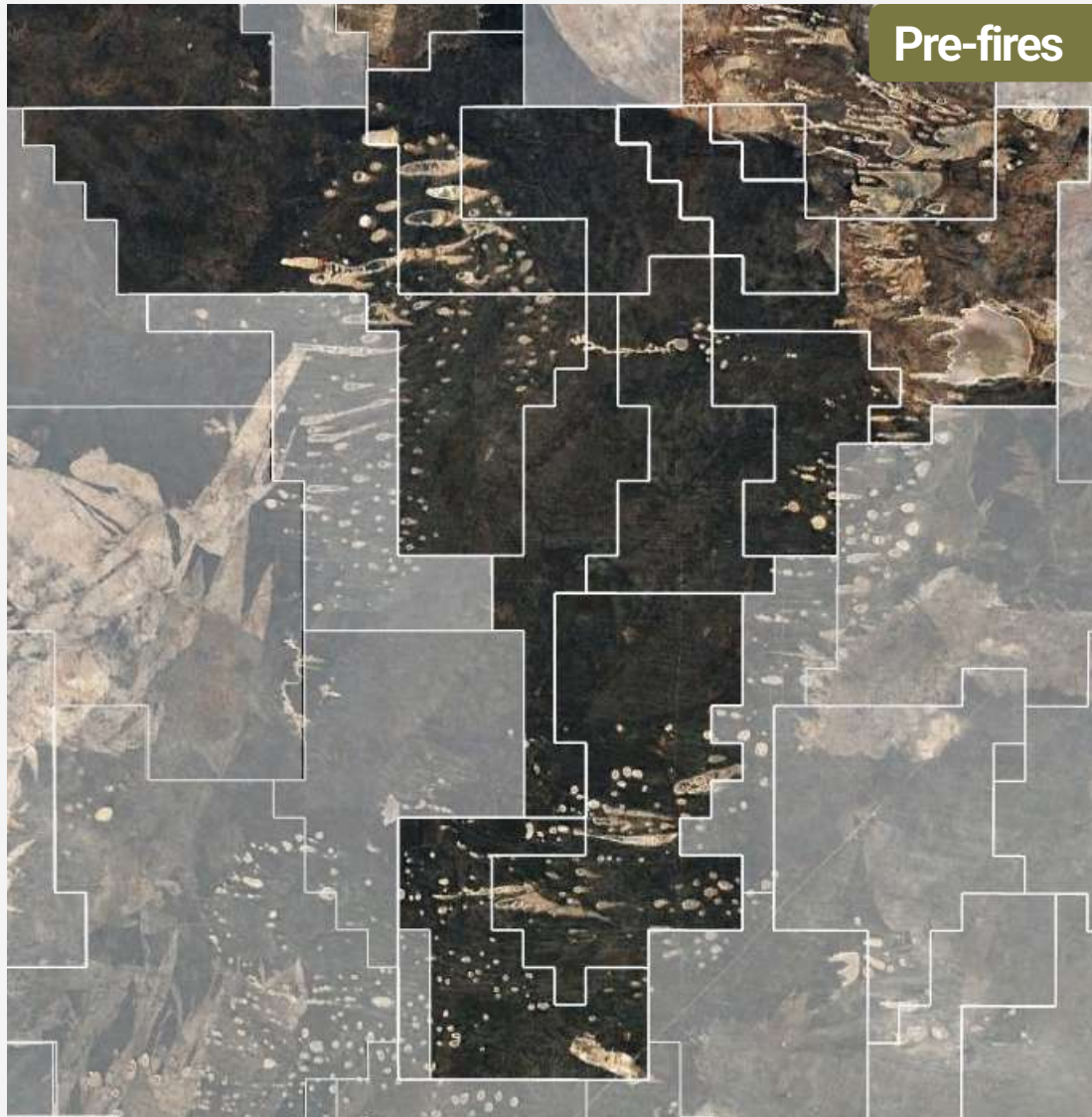
- ❑ **5-30m of cover** (Tertiary to Recent sand, calcrete, sedimentary rocks)
- ❑ **No drilling into bedrock**
 - ❑ Air-core
 - ❑ RABTo refusal – average depths ~25m
- ❑ **Bedrock ??**
Considerable uncertainty
 - ❑ Interpreted as predominantly Proterozoic-age felsic to mafic intrusives
 - ❑ Sub-crop of Monzogranite, dated as Archean (GSWA)



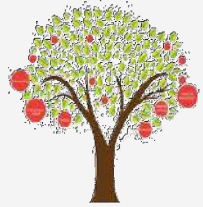
Dense mallee until bush fire in 2019/20



Discovery



Exploration Strategy

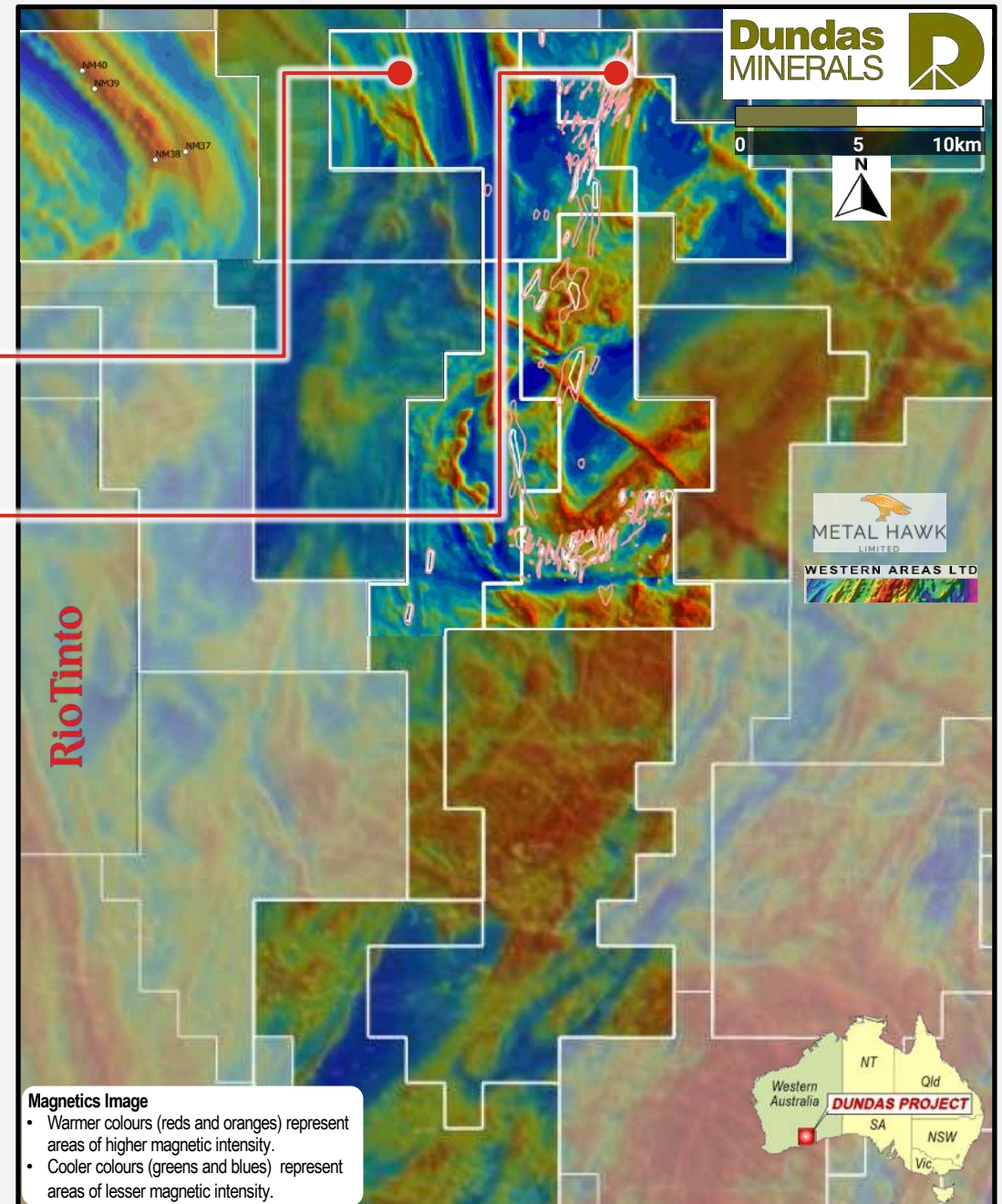


LOW HANGING FRUIT

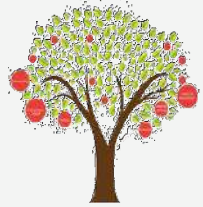
RC drilling
December
2021

JUMBUCK 2m @ 0.5% Ni (BOH)
(2011) VTEM & SkyTEM
22m RAB hole conductors

KOKODA 1.5km x 3.5km gold
(2010) anomaly. 18% of calcrete
Air-Core samples >10ppb



Exploration Strategy



LOW HANGING FRUIT

RC drilling
December
2021

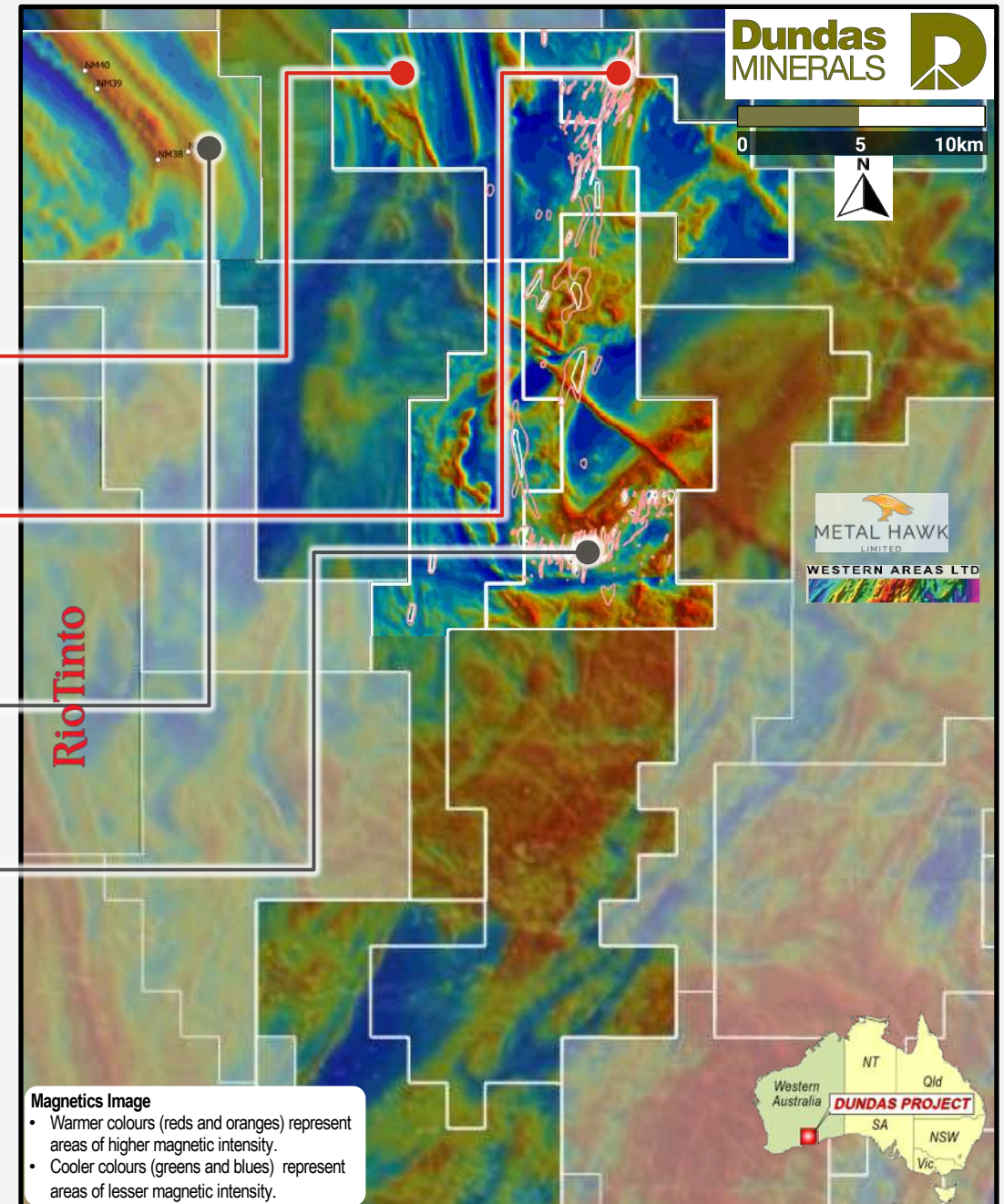
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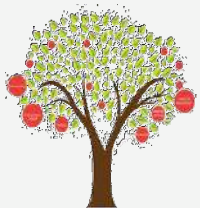
2022
pending
tenement
grants

Terra Firma
(1995) NM37 4m@1.06g/t
40m RAB hole Au (BOH)

Mulga
(2010) 2.0km x 5.5km gold anomaly.
Air-Core 26% calcrete samples >10ppb



D Exploration Strategy



LOW HANGING FRUIT

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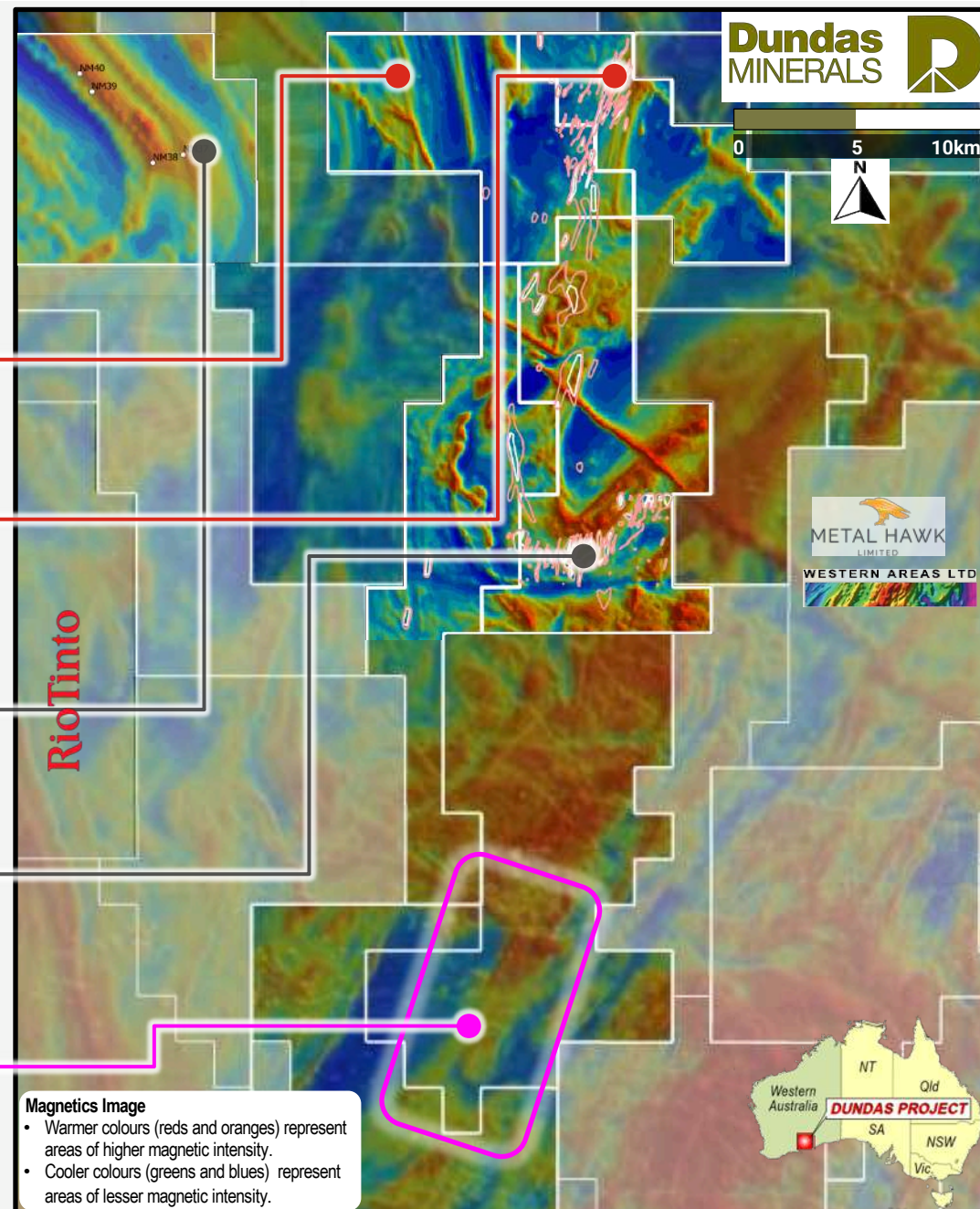
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High priority new
target area.
Immediate in-fill
gravity survey

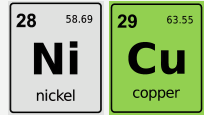
Matilda South
(2021 SkyTEM survey) Coincidental
gravity/mag/AEM



Exploration Strategy

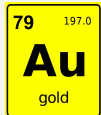


Search



Intrusive Ultramafics

(Nova style chonolith / "Pluton")



Archean/re-worked Archean

(Tropicana style)



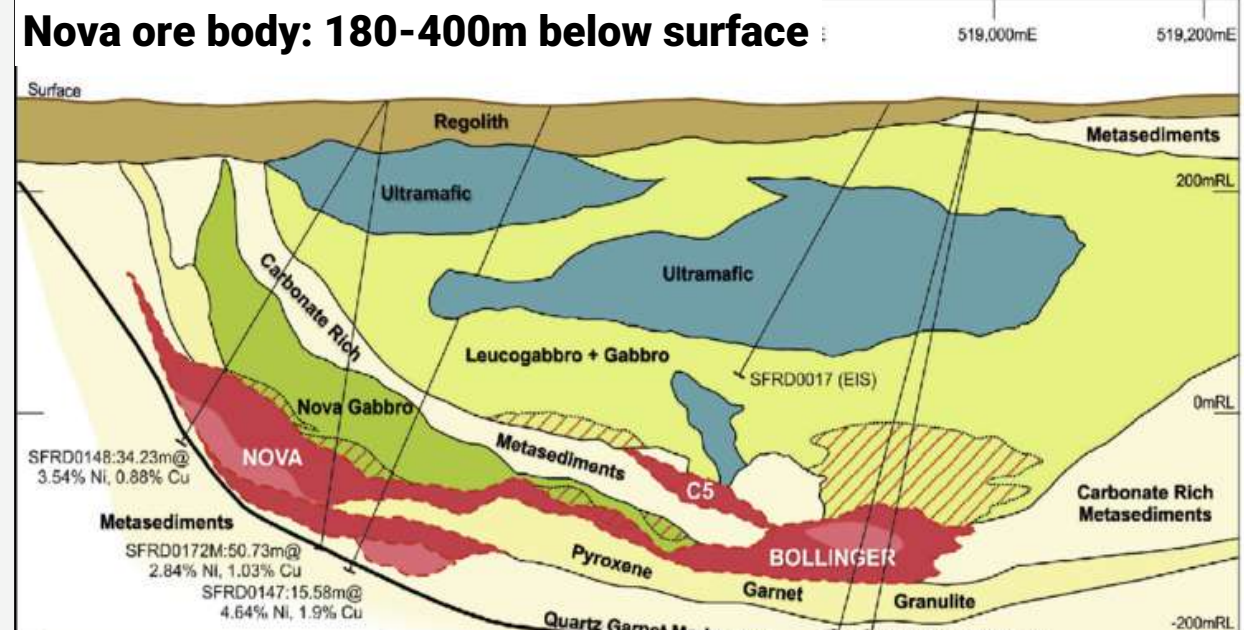
Tools

☐ SkyTEM: Aerial Electromagnetic (AEM) survey

- Deep conductive bodies (sulphides) (Ni/Cu/PGE's)

☐ Altas: Ground Gravity survey

- Dense bodies, coincidental with AEM and magnetics
- Structure

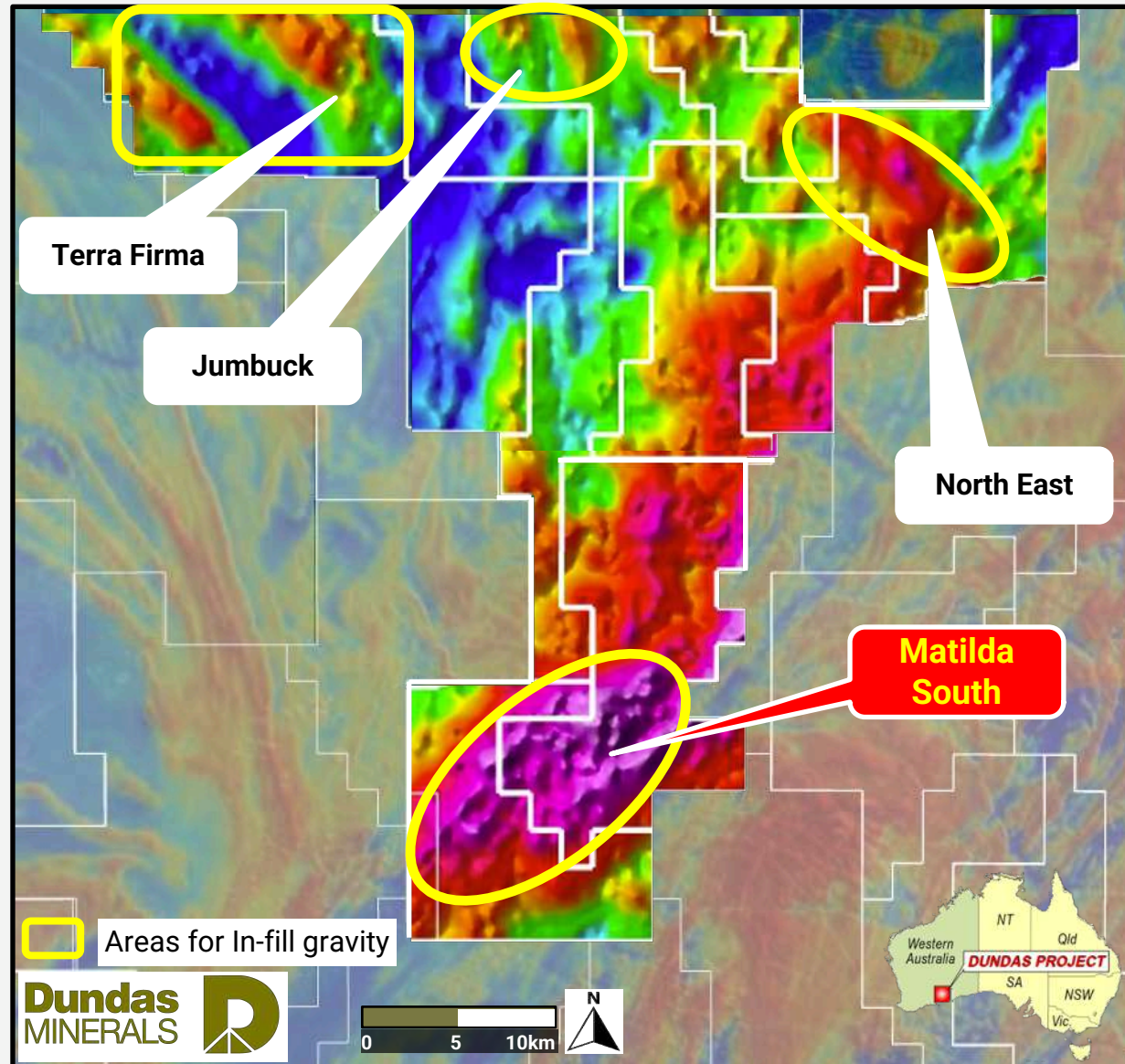


Gravity Survey: Completed October 2021



Search

- ☐ **4,000 gravity station readings**
 - ☐ 500m spacing on 1km lines
- ☐ **4 areas of coincidental gravity / AEM / magnetic anomalism**
 - ☐ Priority in-fill gravity surveys (250m on 500m lines)
 - ☐ Will allow enhanced modelling of body shapes and depths
 - ☐ Follow up ground EM
 - ☐ **Aim: Drill test – at the earliest**
- ☐ **Assisted by thick mallee vegetation being cleared by fire**



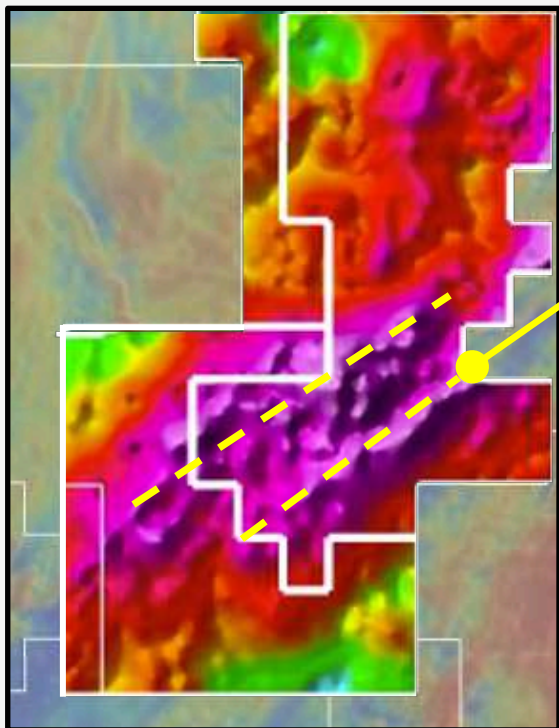


Matilda South 3D Gravity Inversion Model (on Mag. colour image)

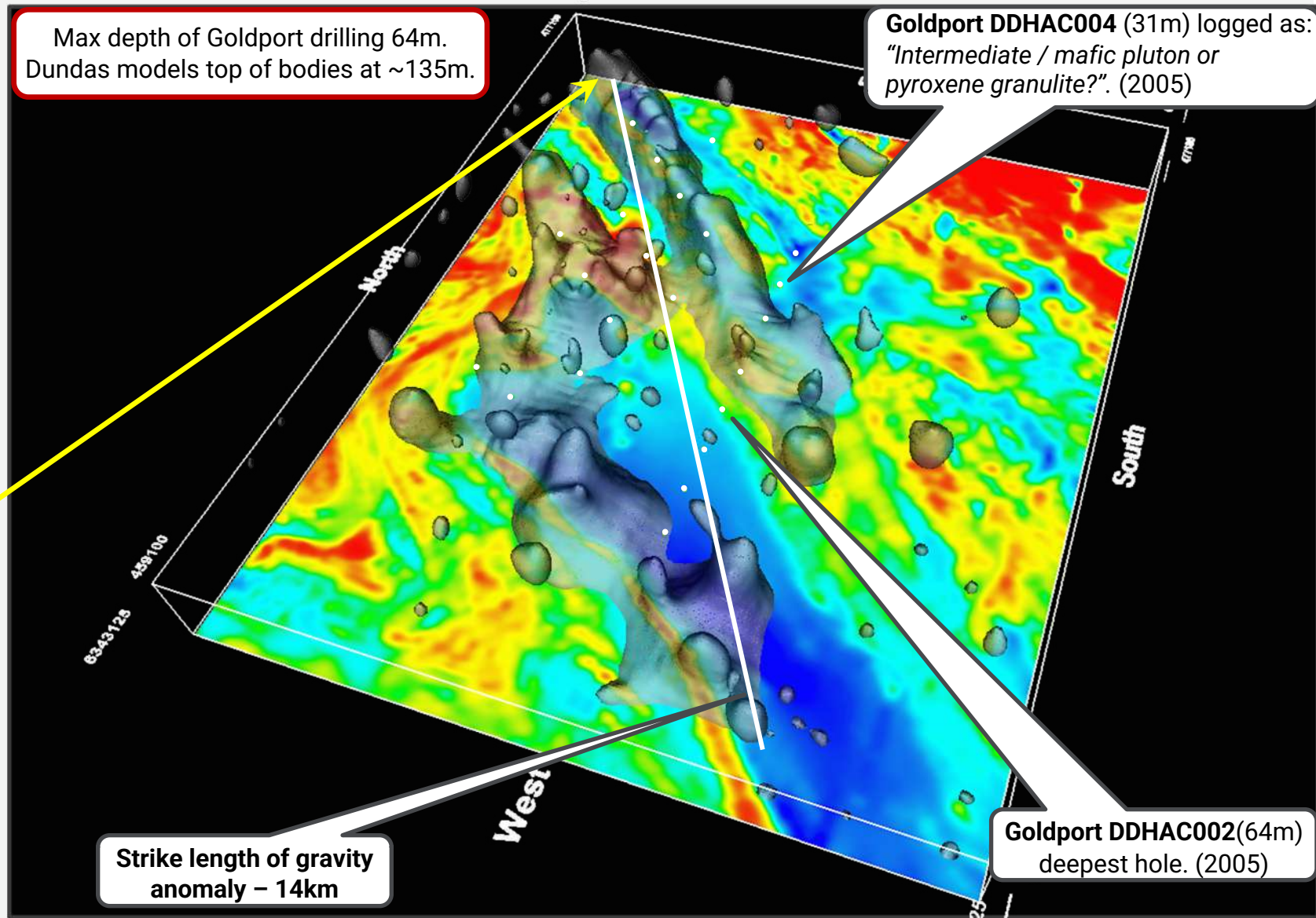


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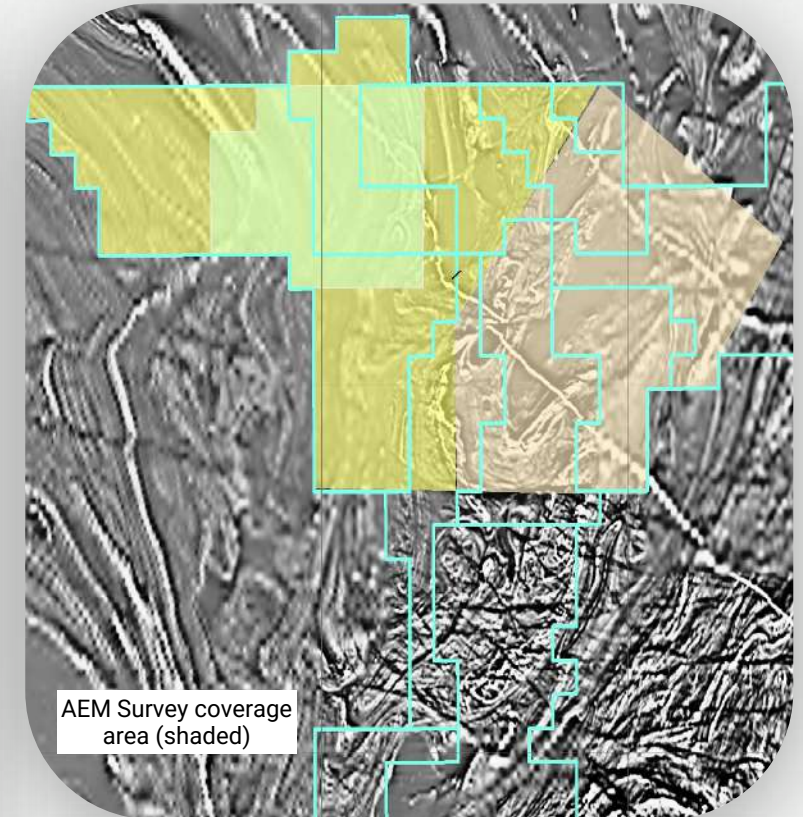
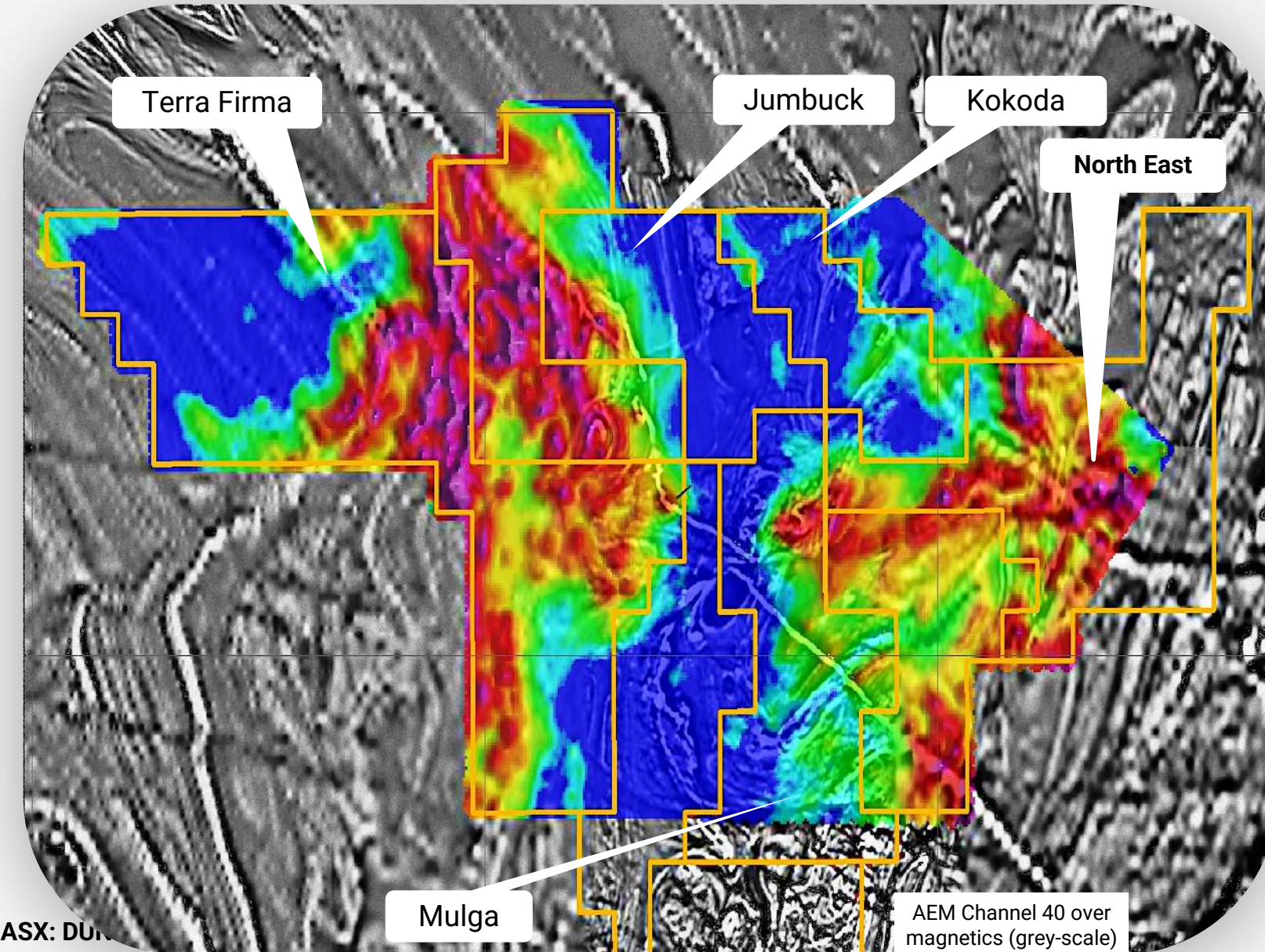
- Top of gravity model
~135m below surface
- In-fill gravity to
improve model
- Deepest historic drill
hole 64m



ASX: DUN



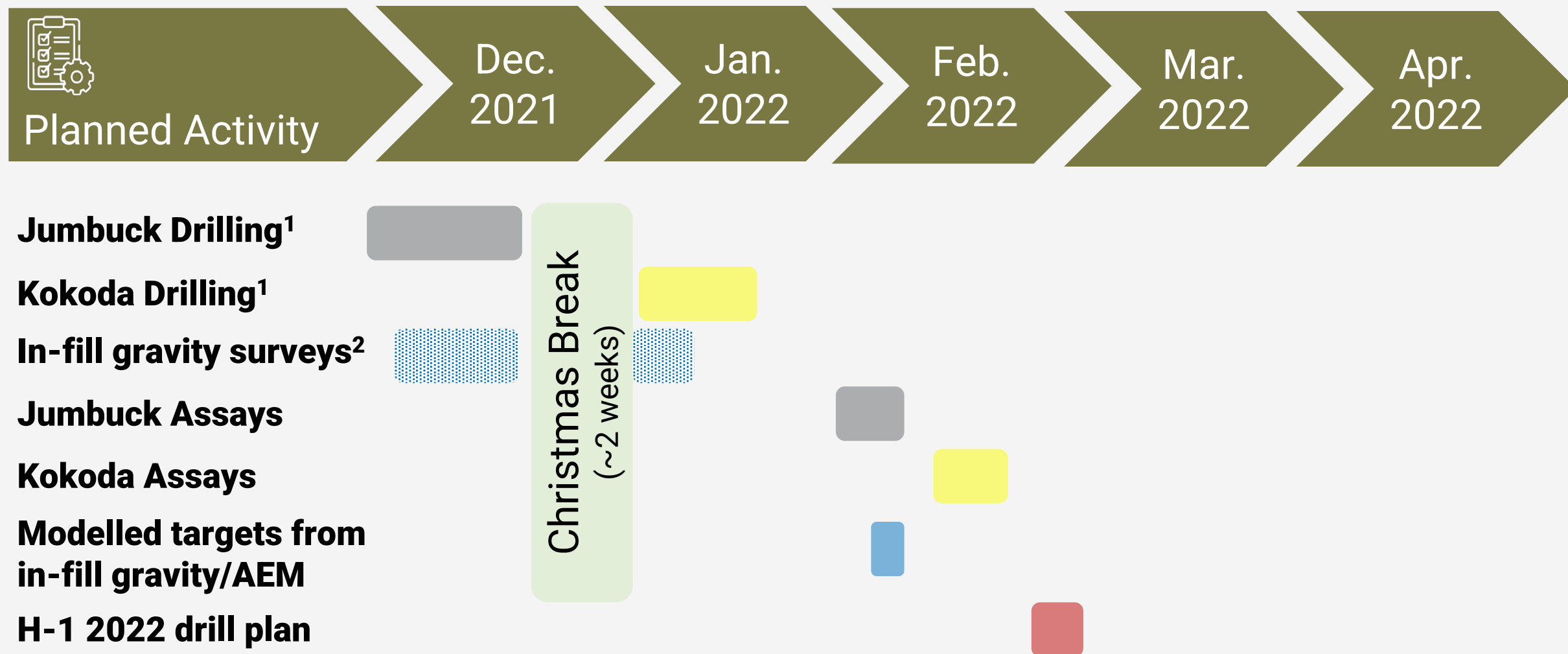
SkyTEM AEM: Completed September 2021



2,174 line km's

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

Exploration Planned Activity



Note 1: Drilling is able to continue at both Jumbuck and Kokoda should in-field preliminary assay results (XRF) and drill hole data warrant, as the approved work program includes additional drill holes and currently the drill rig remains available beyond the estimated completion date of the initial programs.

2: Dates to be confirmed

Board and Management

Commercially and Technically strong



Experience



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.

Corporate Overview

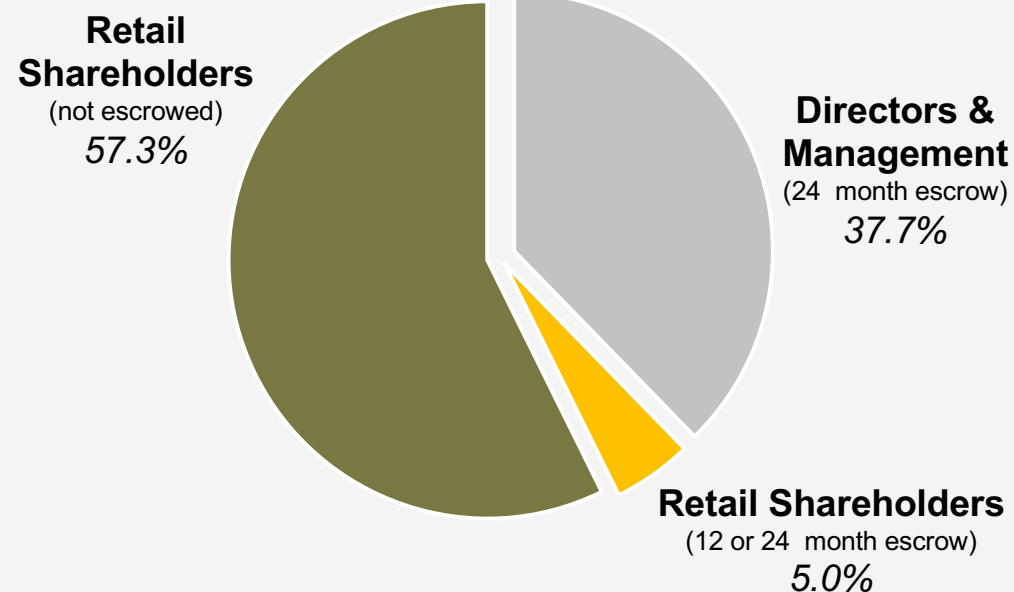


Corporate Structure

IPO Price	\$0.20
Shares on Issue	60.2m
Shares Escrowed (24 months)	21.4m
Shares Escrowed (12 months)	2.7m
Tradeable Shares	36.1m
Market Capitalisation (undiluted)	\$12.0m
Cash (post IPO)	\$5.7m
Debt	\$0.0m
Enterprise Value	\$6.3m
Options on Issue	13.0m

Shareholders (at 22 Nov. 2021)

586



Competent Persons Statement and Disclaimer



Competent Persons Statement

*The information in this presentation that relates to Exploration Results is extracted from the report entitled **Independent Technical Assessment Report** created on 30 August 2021, and is included in the Initial Public Offering Prospectus for the Company dated 17 September 2021, both the technical report and the Prospectus are available to view on www.dundasminerals.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original IPO Prospectus and Independent Technical Assessment Report. 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 announcement.*

*The information in this presentation that relates to Geophysical Survey Results and Exploration Targets is extracted from the report entitled **New Exploration Targets from Geophysical Surveys** created on 18 November 2021, the report is available to view on www.dundasminerals.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original Technical Report. 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 announcement.*

Forward looking statements

These materials include forward looking statements. Often, but not always, forward looking statements can be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", "outlook" and "guidance" or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause Dundas's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production outputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which Dundas operates or may in future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on Dundas and its Management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect Dundas's business and operations in future. Dundas does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that Dundas's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by Dundas or Management or beyond Dundas's control. Although Dundas attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of Dundas. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law in providing this information Dundas does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any changes in events, conditions or circumstances on which any such statement is based.

Past performance

Past performance is not necessarily indicative of future results and no person guarantees the performance of any financial product or service or the amount or timing of any future return from it. There can be no assurance that the financial product or service will achieve any targeted return, that asset allocations will be met or that the financial product or service will be able to implement its investment strategy and investment approach or achieve its investment objective.