



**Exploring for:  
Nickel, Copper, Gold**

28 58.69 <b>Ni</b> nickel	29 63.55 <b>Cu</b> copper	79 197.0 <b>Au</b> gold
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**1,201km<sup>2</sup>**  
**Western Australia's**  
**Albany-Fraser Orogen**

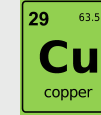
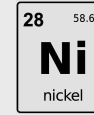
**ASX: DUN**

***Dominant Tenement Position***  
***Highly prospective***  
***Albany-Fraser Orogen***

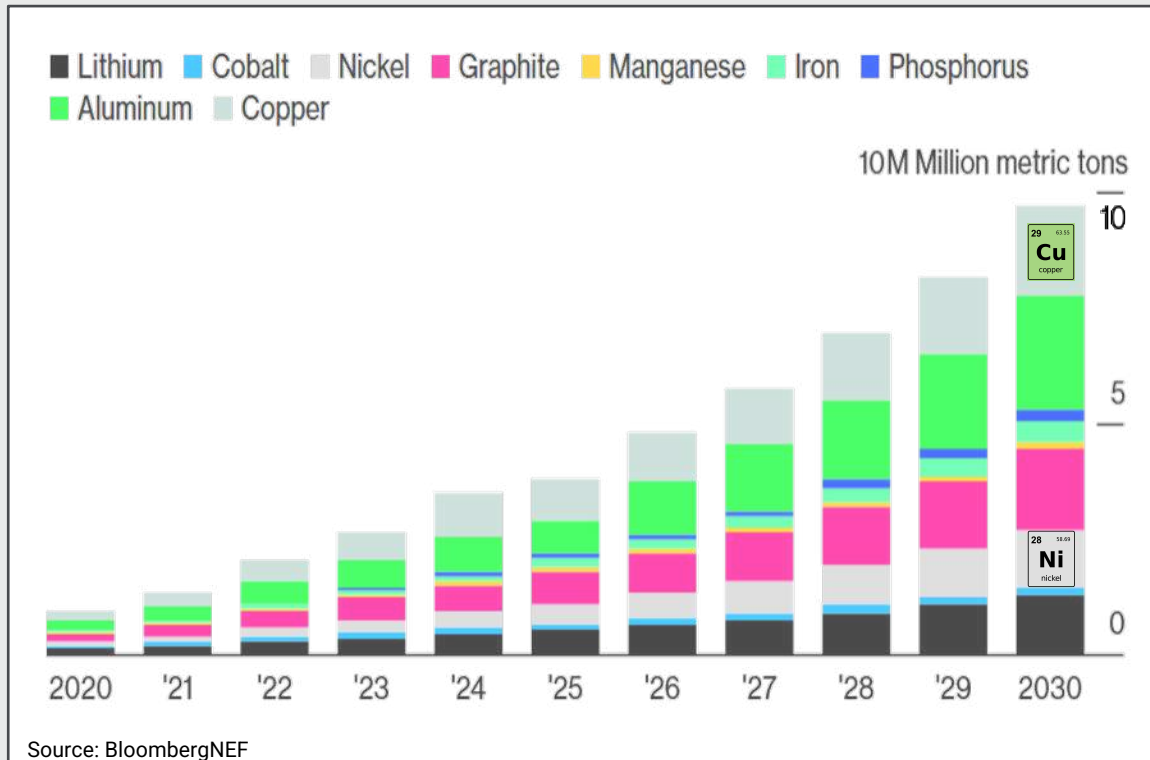
# Battery Materials: Electric Vehicles & Energy Storage



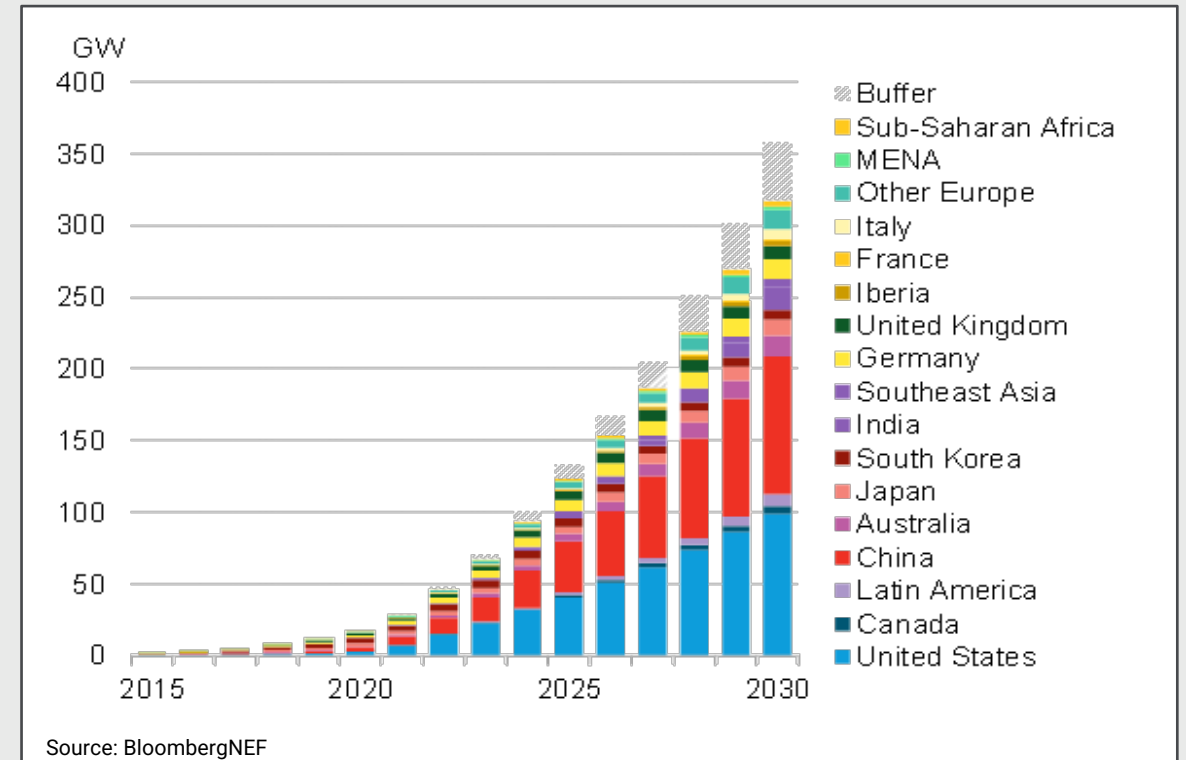
Nickel, copper and cobalt demand poised to explode, from growth in electric vehicles and renewable energy storage



Battery Materials demand forecast (2020 – 2030)



Global Cumulative Energy storage installations (2015 – 2030)





# Battery Materials: Thematic now well understood



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



A journey of years

Discovery

Drill-out

Feasibility

Permitting

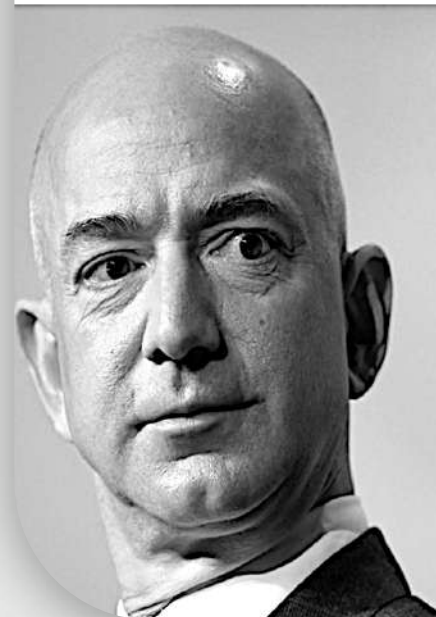
Financing

Mining

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

KATE DUFFY - SEP 11, 2021

*"KoBold Metals"*



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

# Albany-Fraser Orogen

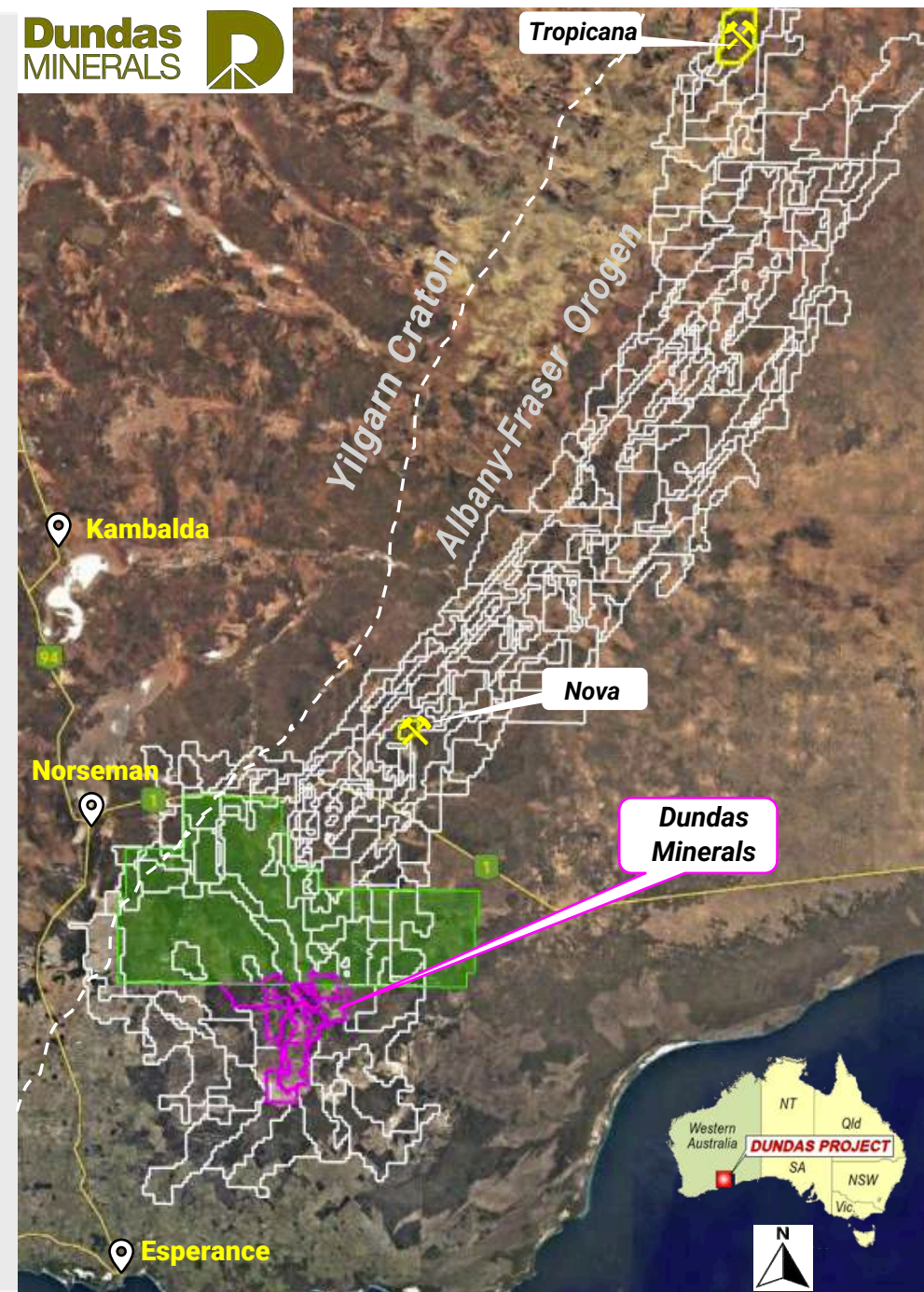


Discovery

- ❑ **Two world class / company making ore bodies** (so far)
  - Tropicana
  - Nova/Bollinger
- ❑ **Highly prospective for Nova and Tropicana style deposits**
  - Mafic/Ultramafic (Nova)
  - Archean Gneiss (Tropicana)
- ❑ **Heavily pegged**
- ❑ **Under explored**

ASX: DUN

Dundas  
MINERALS





# Dundas: 1,201km<sup>2</sup>

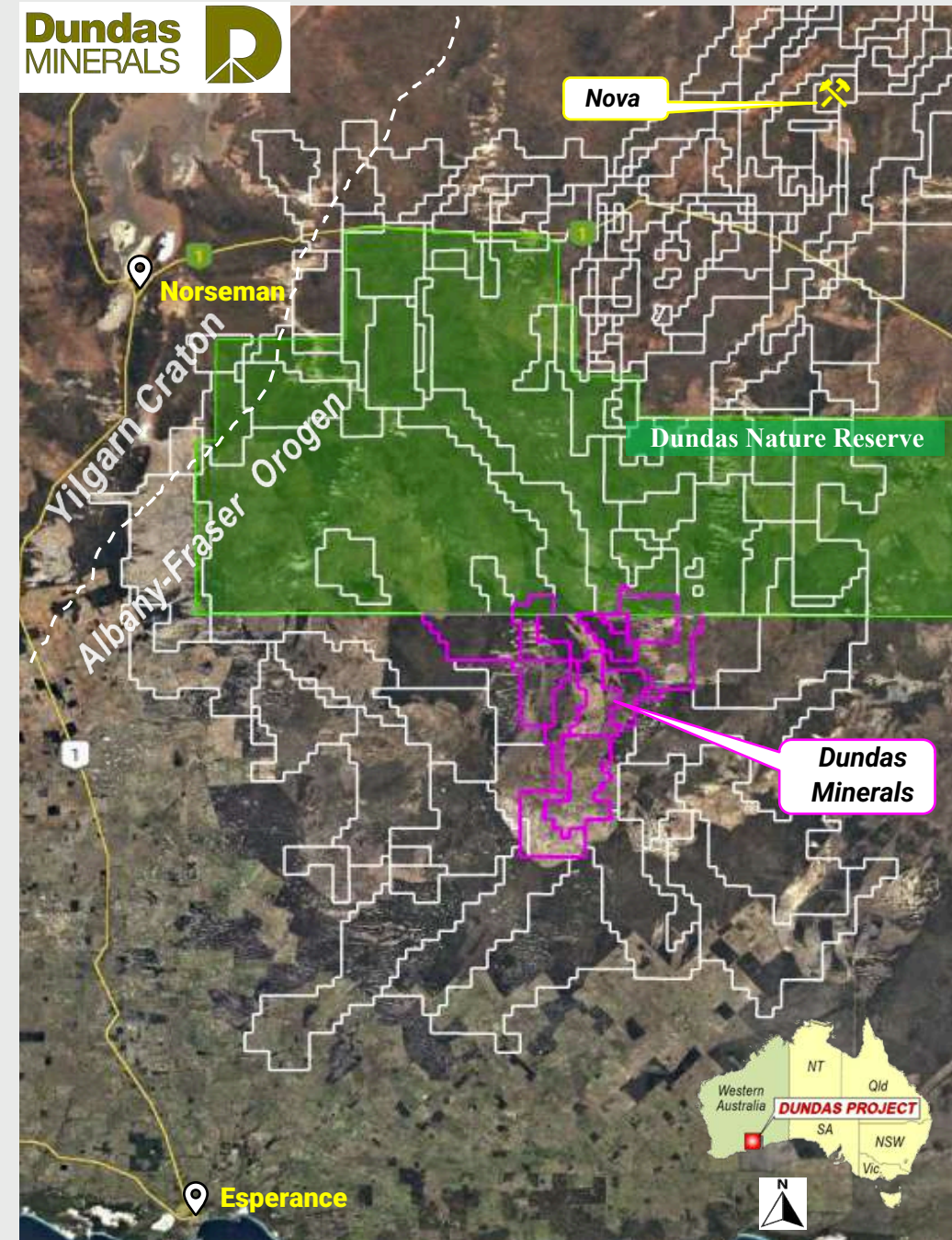


Discovery

- ❑ **12 Contiguous Exploration Licences, 100% held by Dundas**
- ❑ **Unallocated Crown Land**
- ❑ **Prior exploration in the area was predominantly pre-2012, (Nova discovery) and was gold focused**
- ❑ **Never explored for Mafic and Ultramafic's (Nova / Julimar)**

ASX: DUN

Dundas  
MINERALS



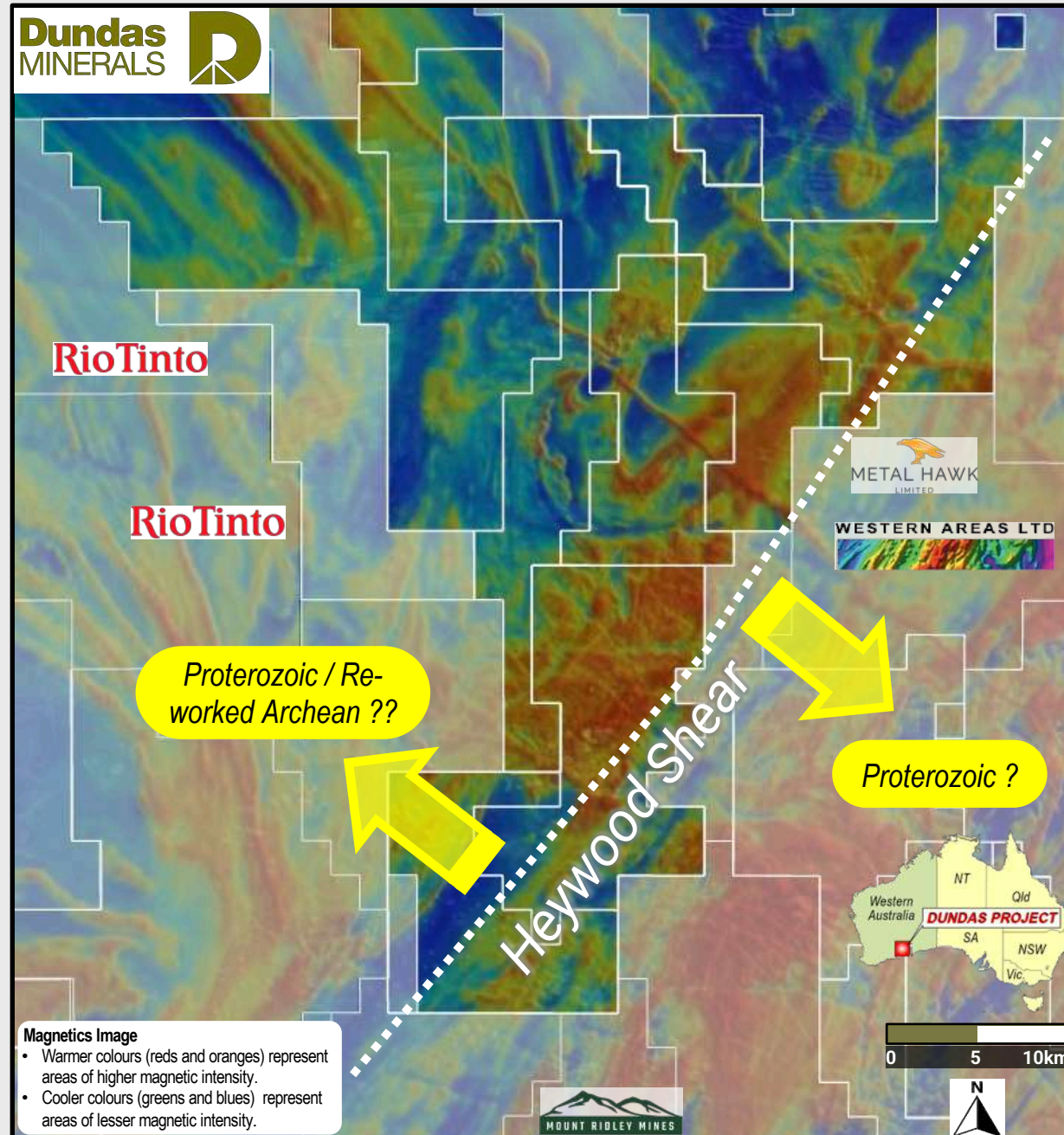




# Bedrock: never drill tested



- ❑ **5-30m of cover** (regolith)  
(Tertiary to Recent sand, calcrete, sedimentary rocks)
- ❑ **No Deep Drilling**
  - ❑ Air-core
  - ❑ RAB
 To refusal – *average depths ~25m*
- ❑ **Bedrock ??**  
**Considerable uncertainty**
  - ❑ Interpreted as predominantly Proterozoic-age felsic to mafic intrusives
  - ❑ Sub-crop of Monzogranite with recycled zircons, dated as Archean in age (GSWA)

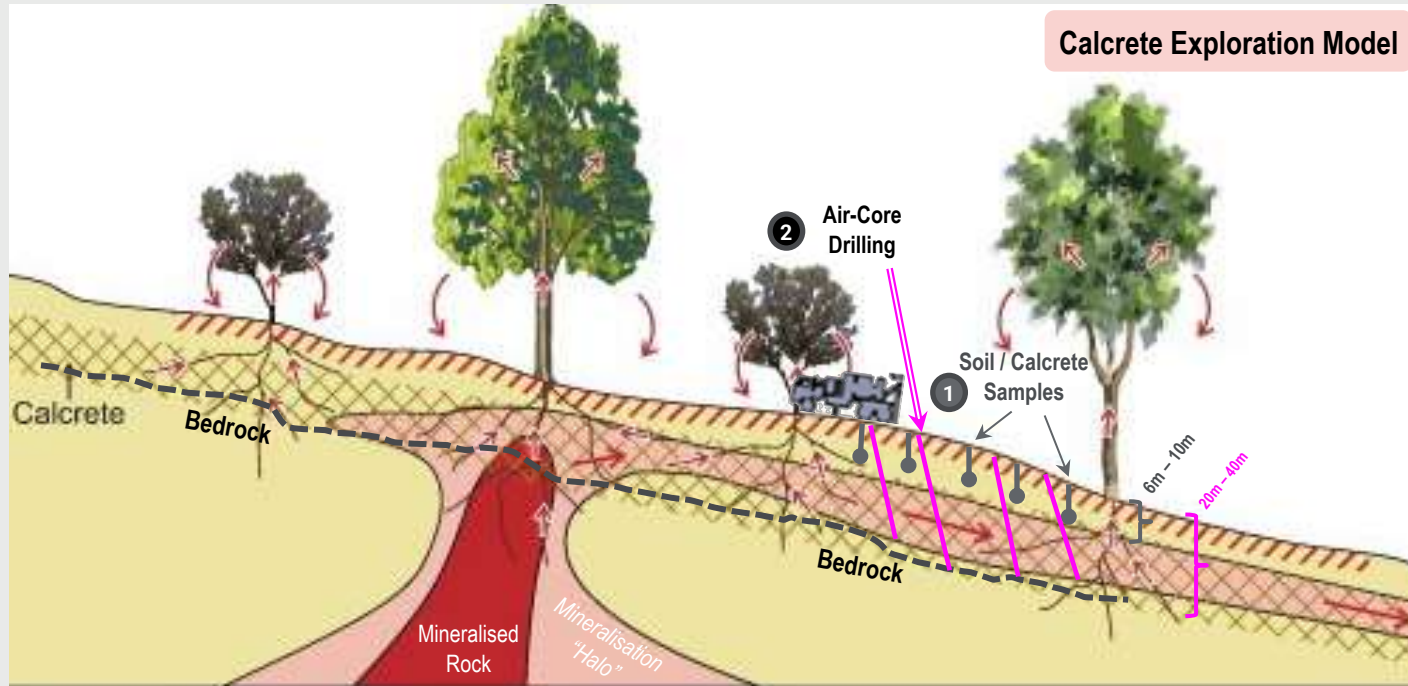


# Prior exploration: Gold focussed

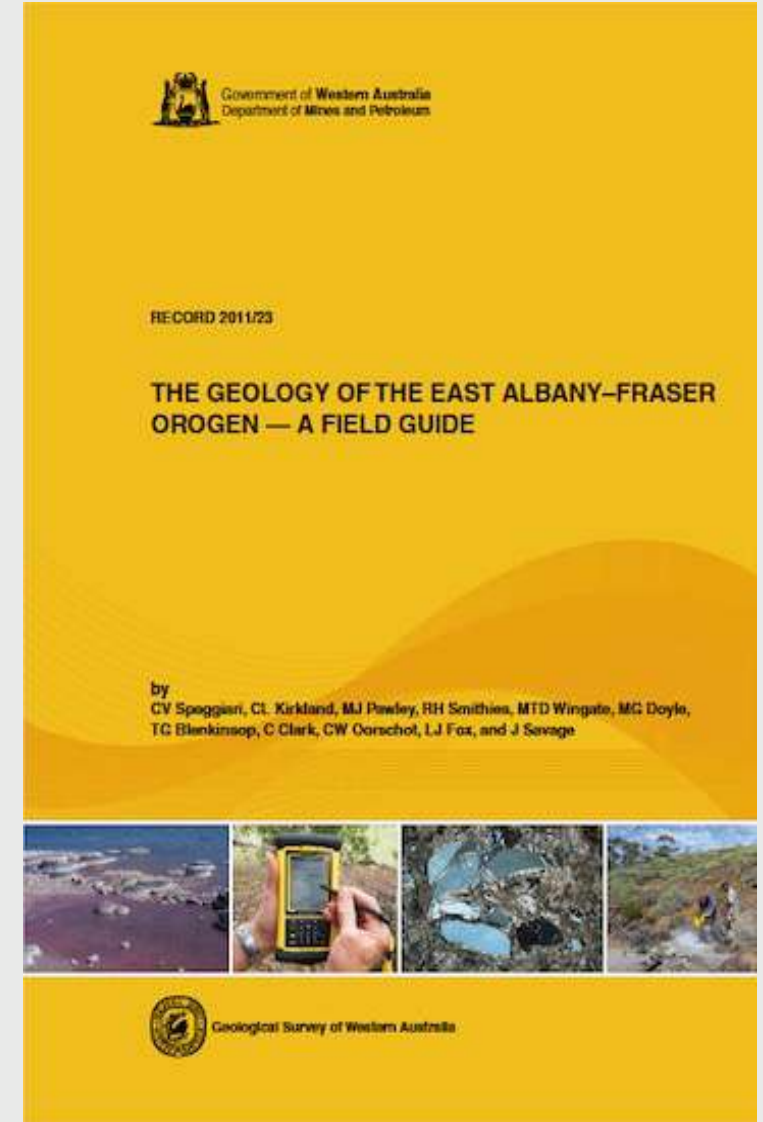


Search

- Targeted gold: re-worked Archean rocks
- Limited use of geophysics
- Soil / calcrete exploration model
  - Ineffective: transported cover / regolith



ASX: DUN



# Prior exploration: gold focussed

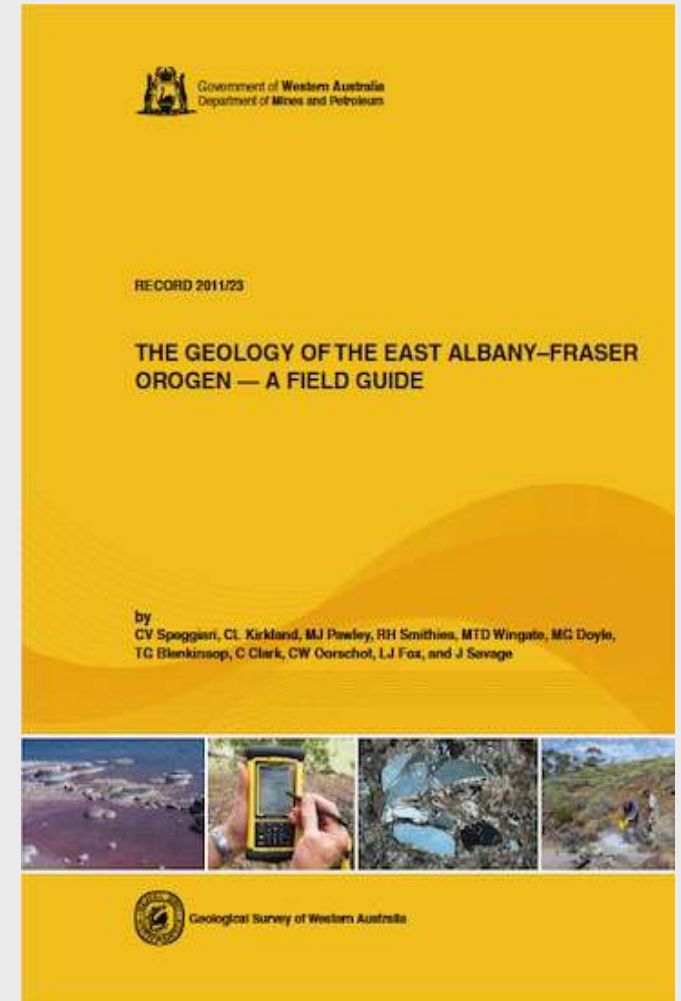


Search

- Targeted gold - re-worked Archean rocks
- Used soil / calcrete sampling model
- Limited use of geophysics

## And

- Was all before discovery of Nova (Ni/Cu) (2012) and Julimar (Ni/Cu/PGE) (2020)**
  - Both deposits are hosted in **mafic / ultramafic** rocks
  - These rocks are **dense** (gravity anomaly)
  - The deposits are **conductive** (massive sulphides)
  - The rocks can be **magnetic** (Julimar and Nova)





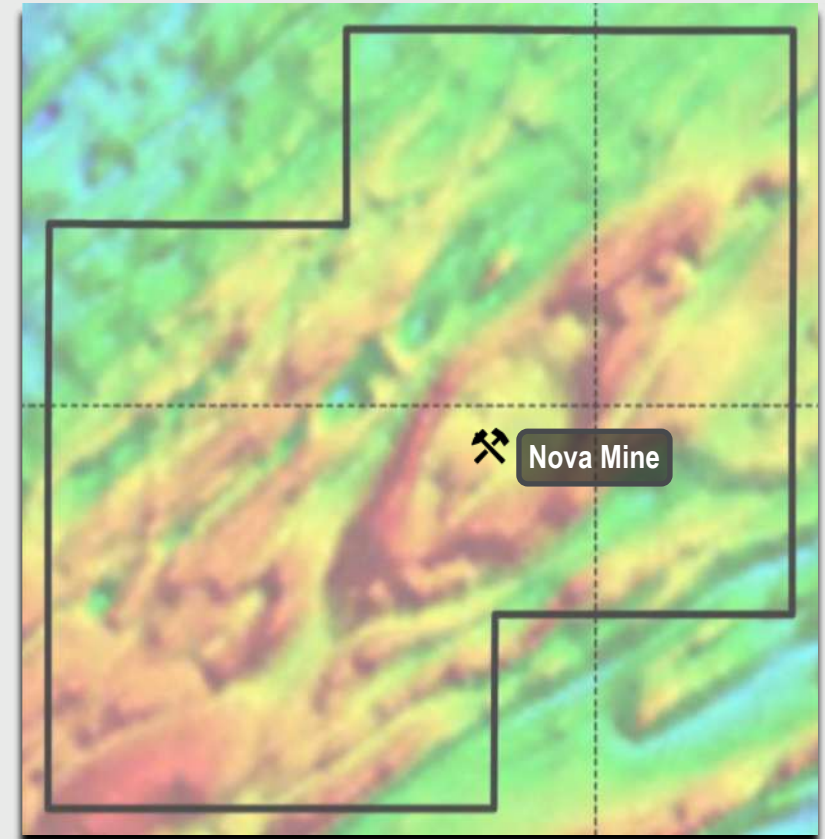
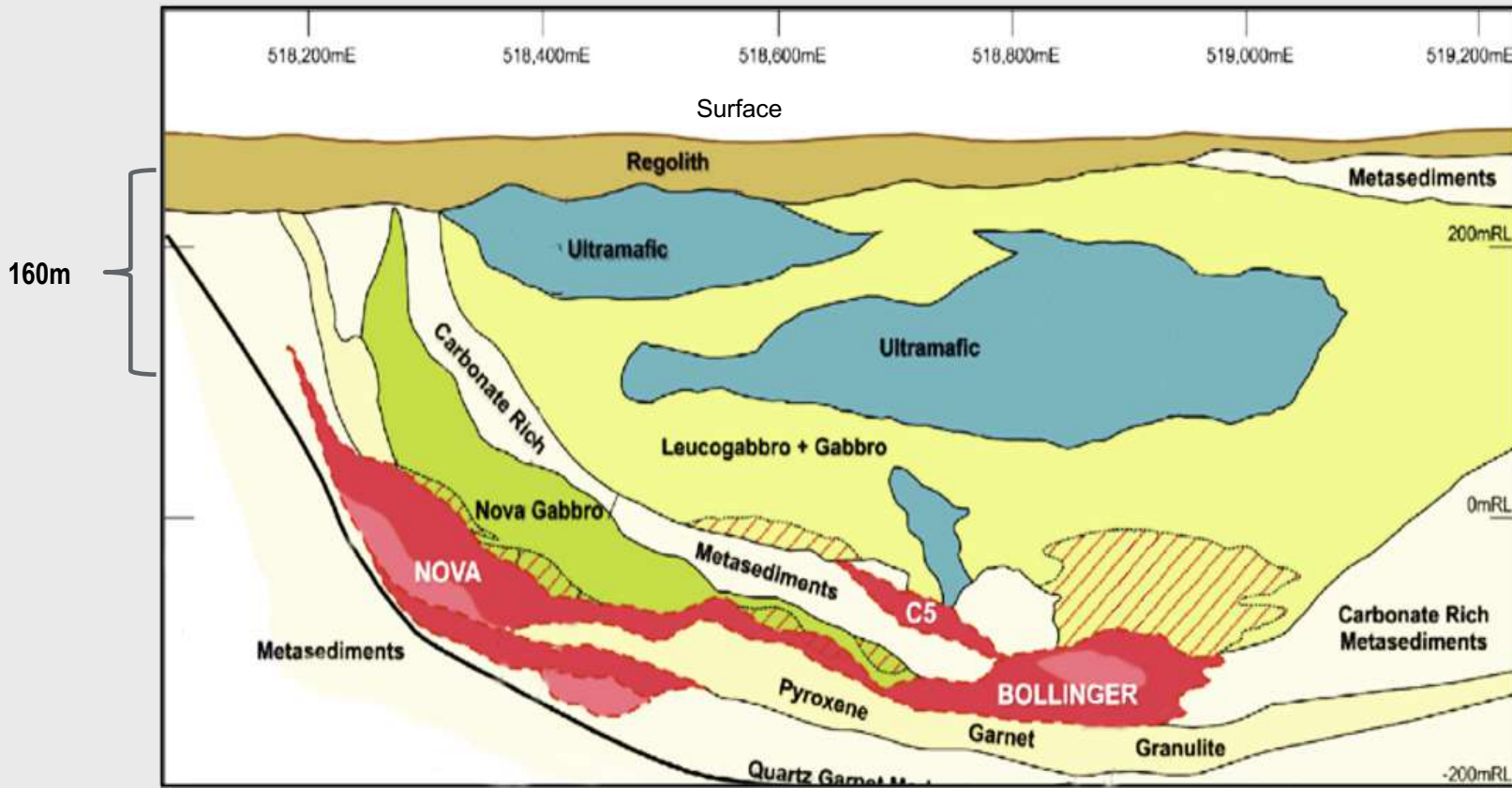
# Nova-Bollinger: 2012 (Sirius Resources now IGO)

28	58.69	29	63.55
<b>Ni</b> nickel		<b>Cu</b> copper	



*~160m under cover*

*Magnetic anomaly*



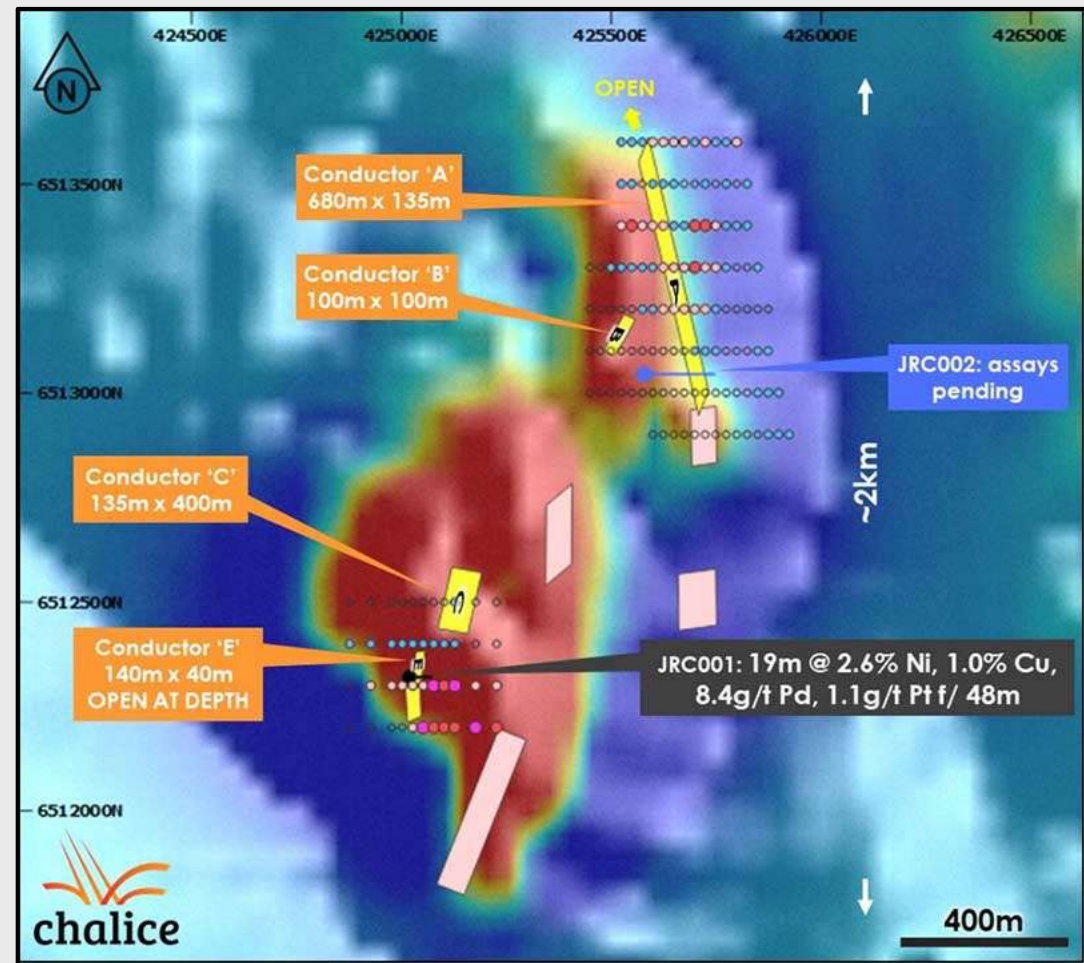
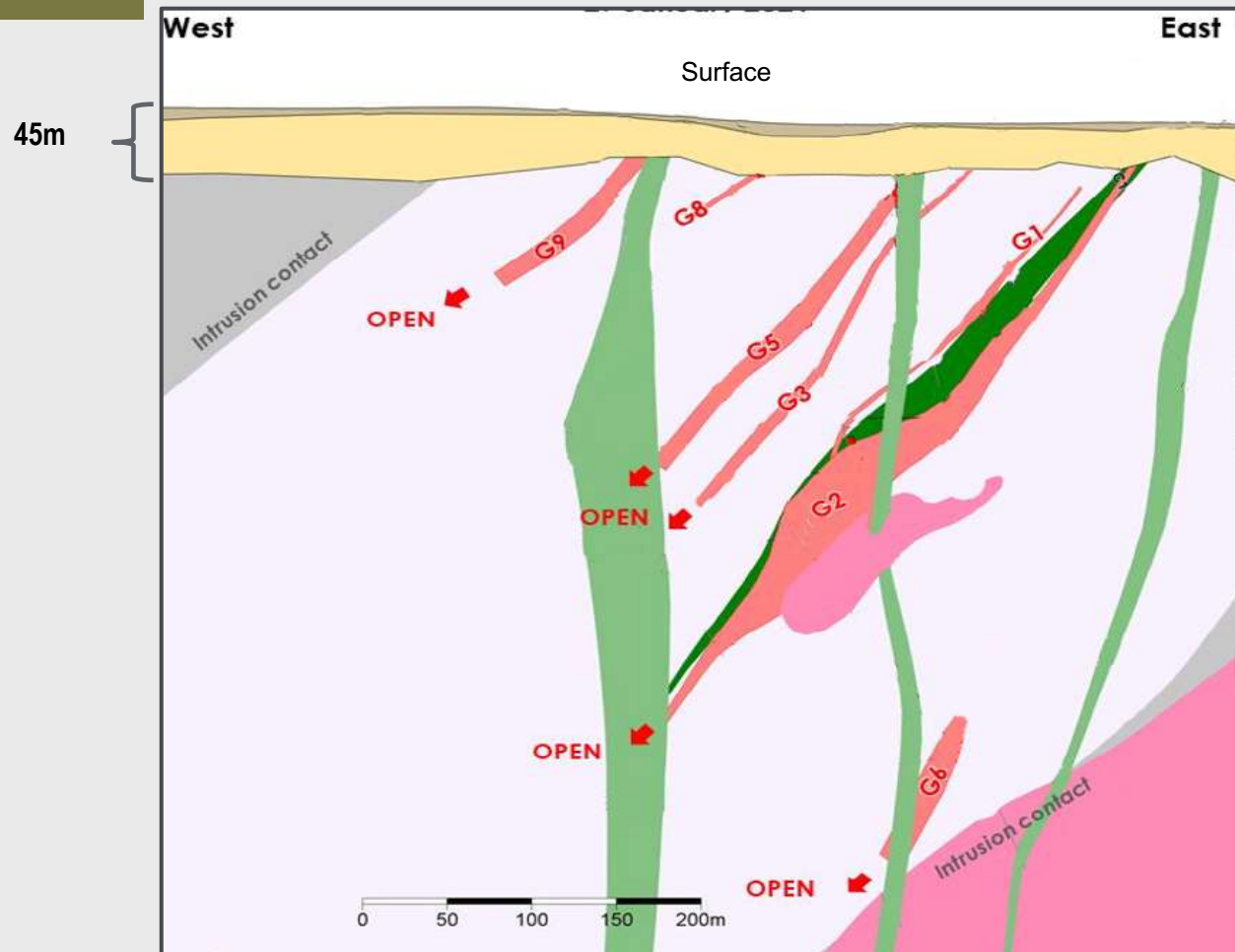
# Julimar: 2020 (Chalice)

28	58.69	29	63.55
<b>Ni</b>		<b>Cu</b>	
nickel		copper	



**~45m under cover**

**Strong Magnetic Anomaly**





# Under-cover exploration

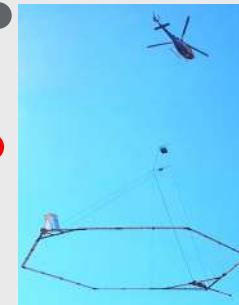
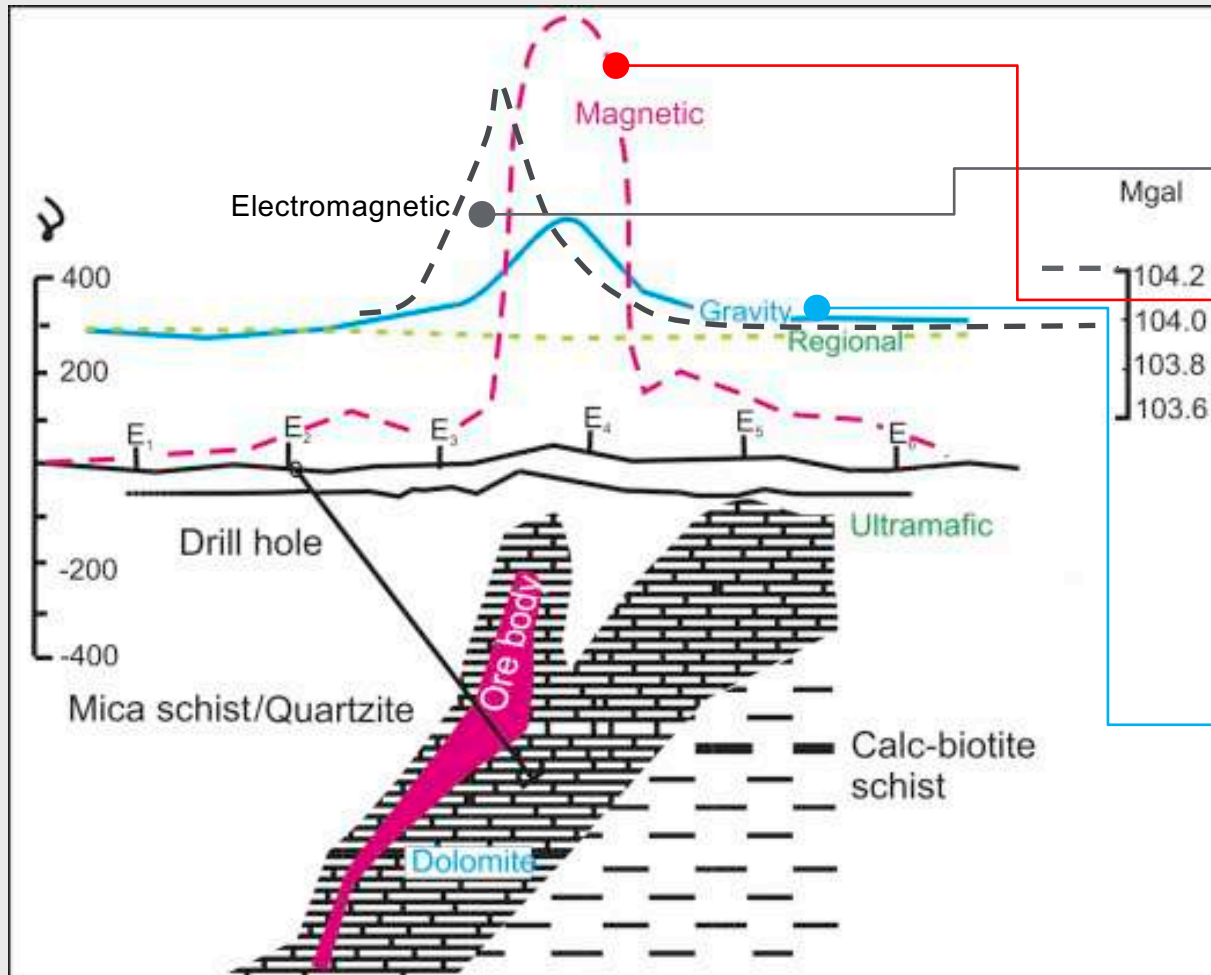


Search

## *The most modern geophysical surveys – not available in 2012*

Tenement wide geophysical surveys

### *Recently Completed*



#### **SkyTEM AEM:**

Electro-magnetic & magnetic survey  
400m spacing, 200m in priority areas



#### **Gravity:**

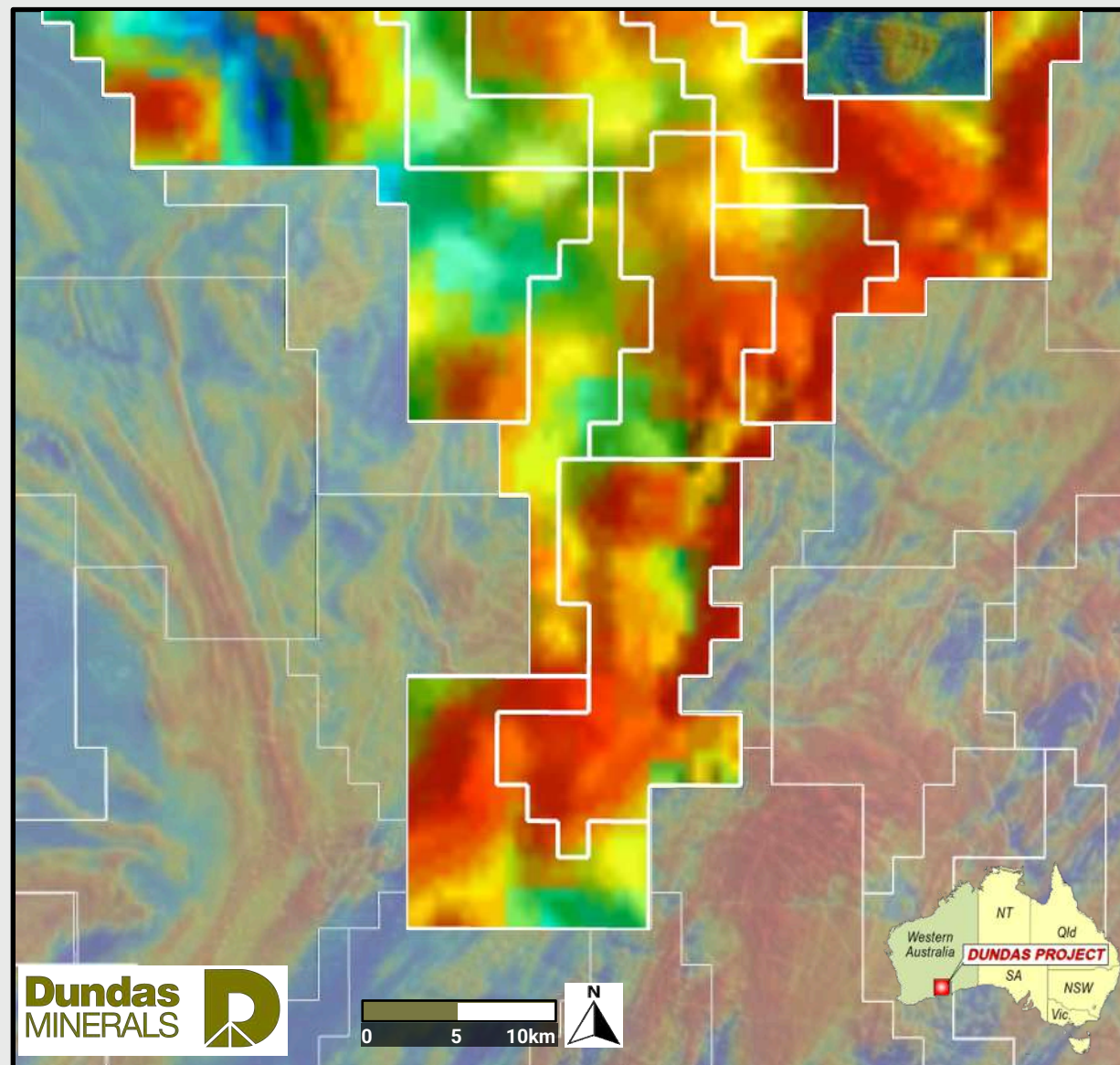
Ground gravity  
500m spacing on 1km lines

# Gravity Survey: WHAT WE HAD



Search

- Collection of random variable spaced data**
- Mostly 15+ years old**
- Of limited use to identify priority target areas / underlying bedrock structure**



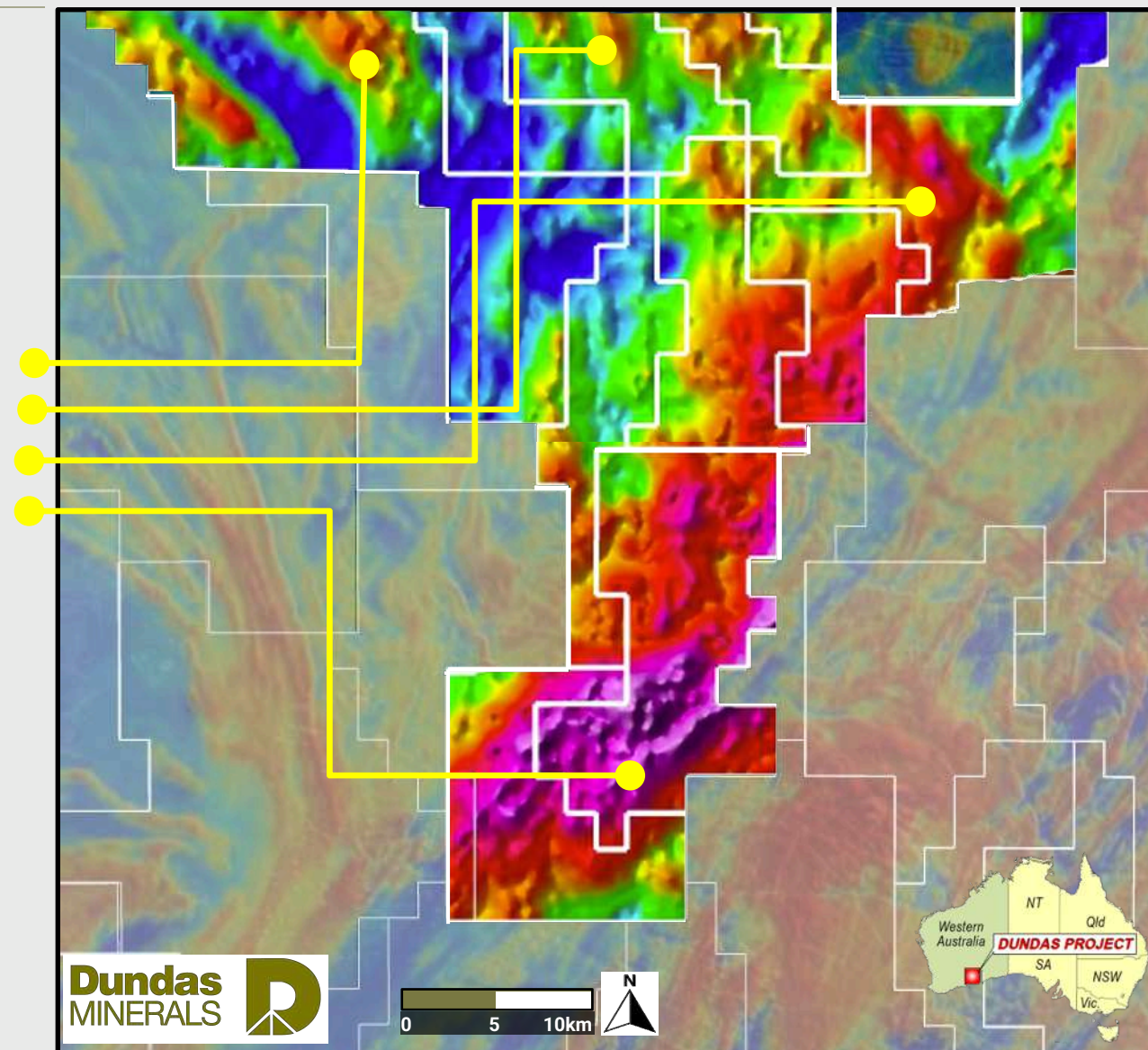


# Gravity Survey: WHAT WE NOW HAVE



Search

- 4,000 individual gravity station readings
- Significant apparent gravity anomalies
- Eight weeks to complete
- Assisted by mallee being cleared by fire (2019/20)

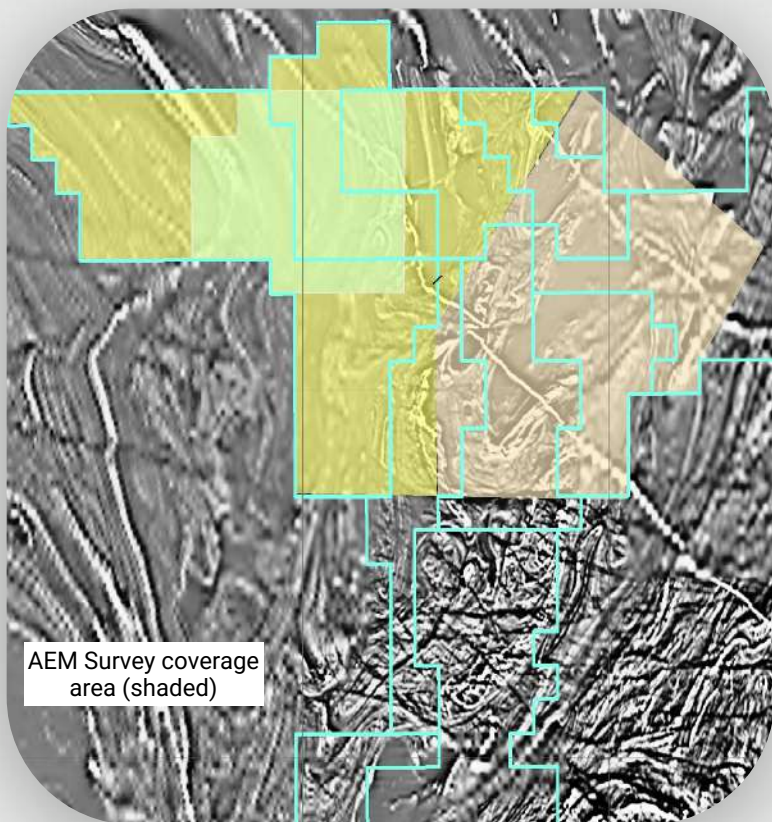




# AEM Survey: Areas of high conductivity

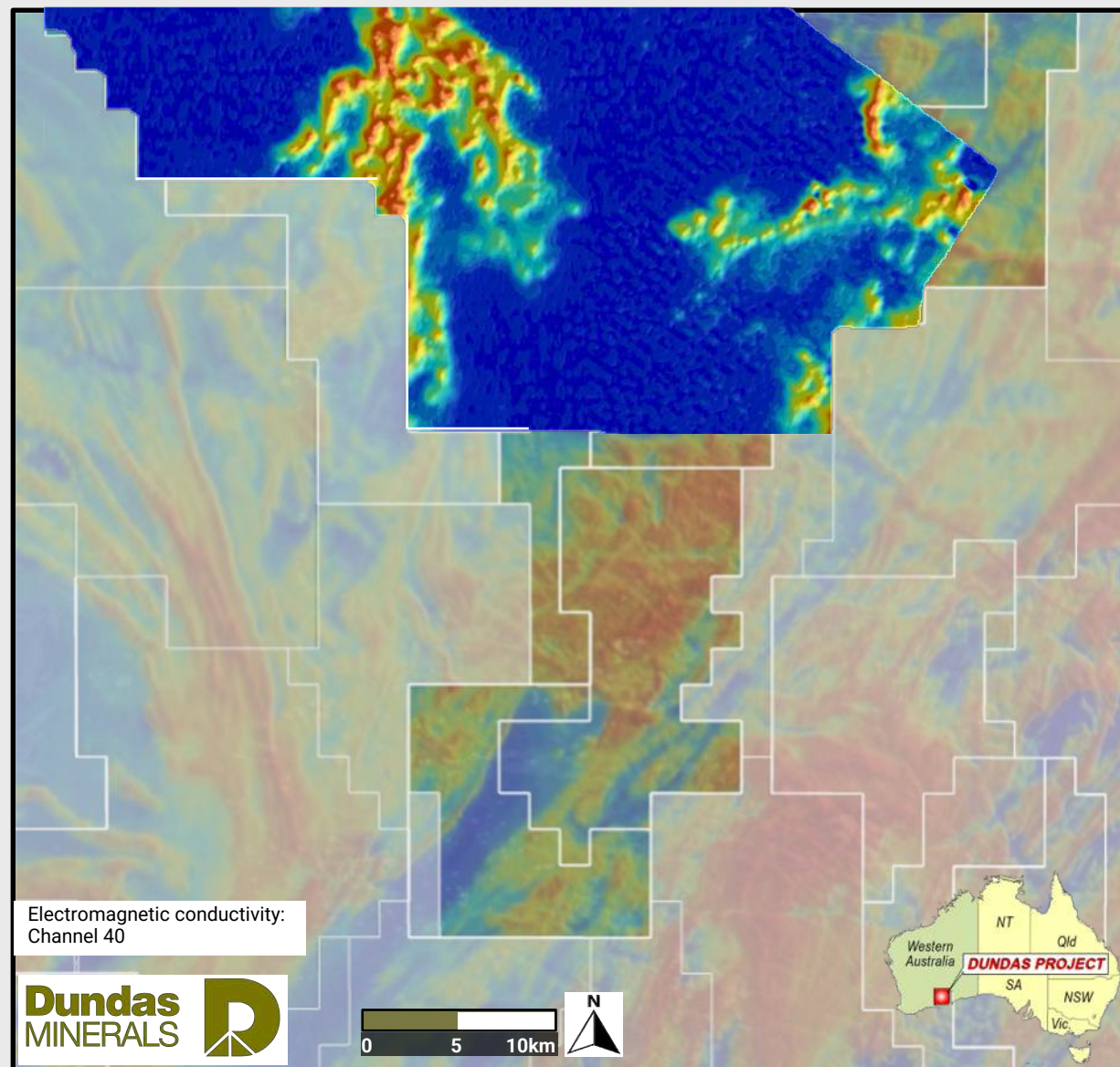


Search



**2,174 line km's**

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



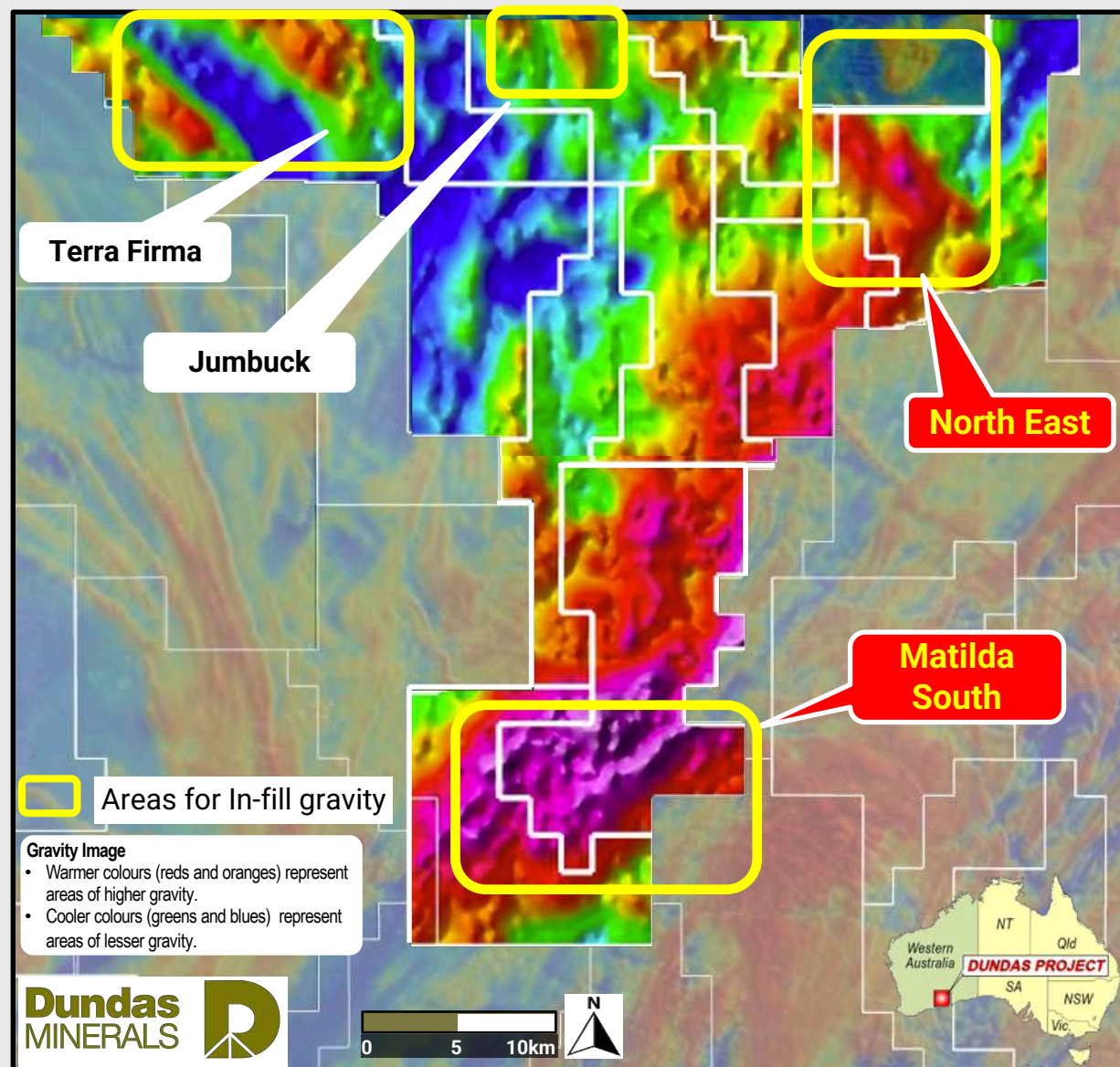


# Four high priority targets: In-fill gravity/magnetics/EM



Search

- Coincidental gravity / magnetic / AEM anomalies**
- In-fill gravity and aero-magnetic surveys**
- Enhanced modelling of body shapes and depths**
- Ground EM, soil sampling (North East)**

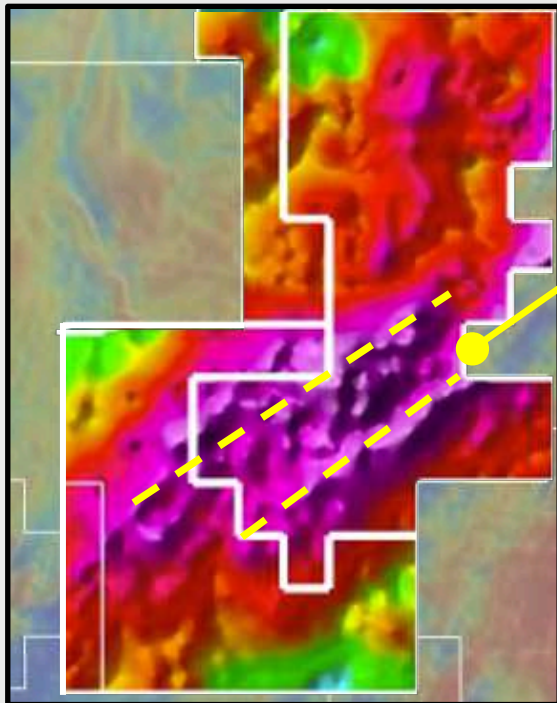


# D Matilda South: 3D Gravity Inversion Model (on Mag. colour image)



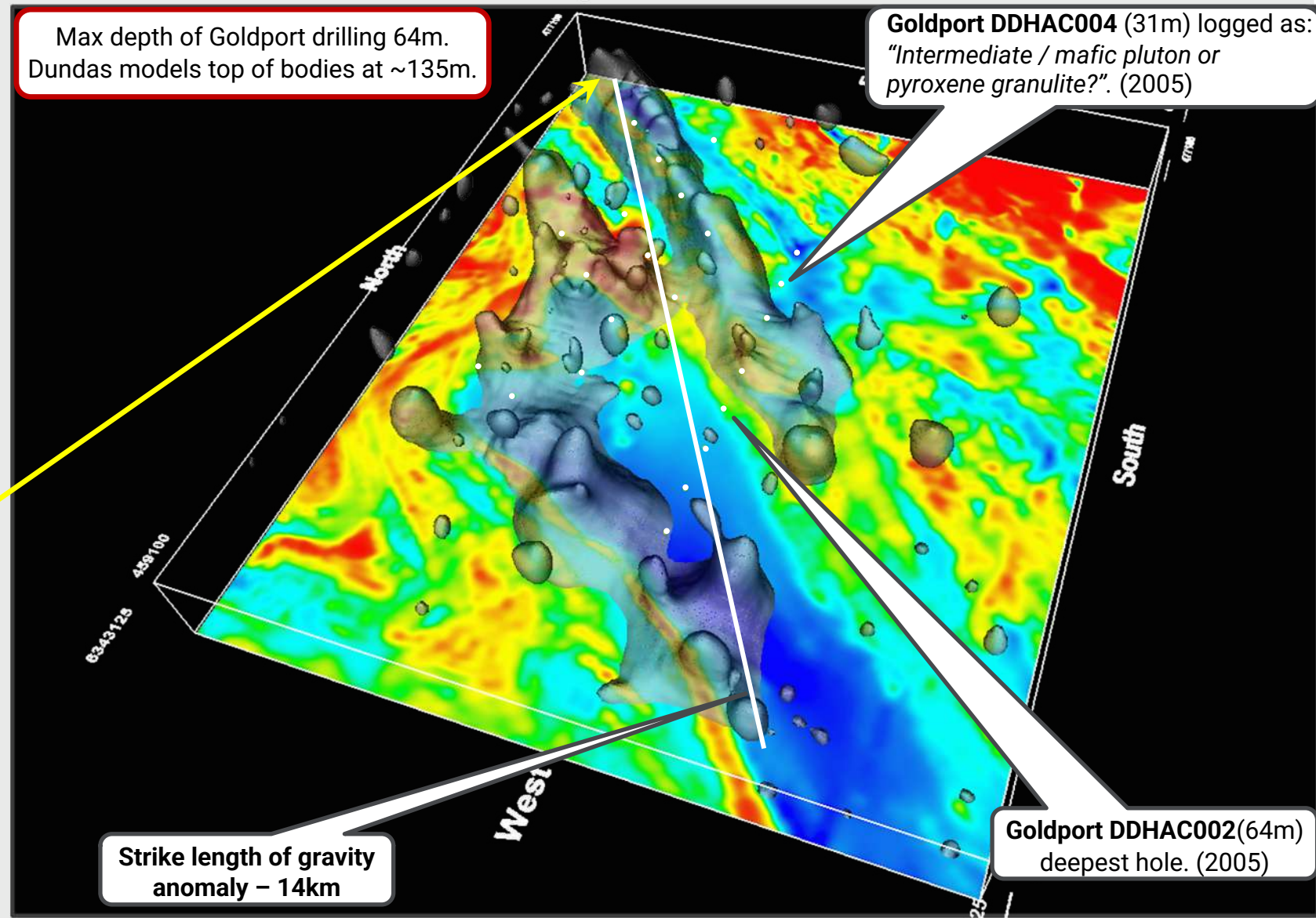
Search

- Density of 3T/m<sup>3</sup>
- Top of gravity model ~130m below surface
- In-fill gravity to improve model
- Deepest historic drill hole 64m



Max depth of Goldport drilling 64m.  
Dundas models top of bodies at ~135m.

Goldport DDHAC004 (31m) logged as:  
"Intermediate / mafic pluton or  
pyroxene granulite?". (2005)



Strike length of gravity  
anomaly – 14km

Goldport DDHAC002(64m)  
deepest hole. (2005)



# D Refine the search space



Search

What

Tools

Objectives

Project wide surveys

**Completed**

Tenement wide geophysical surveys



**Gravity:**

Ground gravity  
500m spacing on  
1km lines



**SkyTEM AEM:**

Electro-magnetic  
& magnetic survey  
400m spacing,  
200m in priority  
areas

Identify under cover areas that are:

- **Conductive:** sulphides (Ni/Cu)
- **Dense:** mafic/ultramafic (Ni/Cu)
- **Magnetic:** magmatic intrusions

Target Definition

**Proceeding**

Detailed geophysical surveys over target areas



**Gravity:**

Ground gravity  
100m spacing on  
250m lines



**Magnetics:**

Aerial magnetic  
survey  
100m line spacing



**Ground EM:**

Locate areas of  
high conductivity  
to drill test

Identify discrete targets to drill test

**Model:** depth & size  
highly conductive zones  
orientation (strike & dip)

# Drilling: the ultimate test



Search

What

Tools

Objectives

Project wide surveys

**Completed**

Tenement wide geophysical surveys



**Gravity:**

Ground gravity  
500m spacing on  
1km lines



**SkyTEM AEM:**

Electro-magnetic  
& magnetic survey  
400m spacing,  
200m in priority  
areas

Identify under cover areas that are:

- **Conductive:** sulphides (Ni/Cu)
- **Dense:** mafic/ultramafic (Ni/Cu)
- **Magnetic:** magmatic intrusions

Target Definition

**Proceeding**

Detailed geophysical surveys at target areas



**Gravity:**

Ground gravity  
100m spacing on  
250m lines



**Magnetics:**

Aerial magnetic  
survey  
100m line spacing



**Ground EM:**

Locate areas of  
high conductivity  
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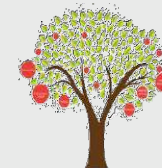
Identify discrete targets to drill test

**Model:** depth & size  
highly conductive zones  
orientation (strike & dip)

Drill Testing

**From Dec. '21**

Drill testing discrete targets for mineralisation



**Jumbuck:** Ni prospect

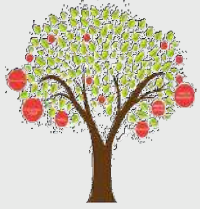
**Kokoda:** Au prospect

**Determine:**

- Rock types
- Mineralisation (type and grade)
- Size / structure



# D Never tested at depth ?



## LOW HANGING FRUIT

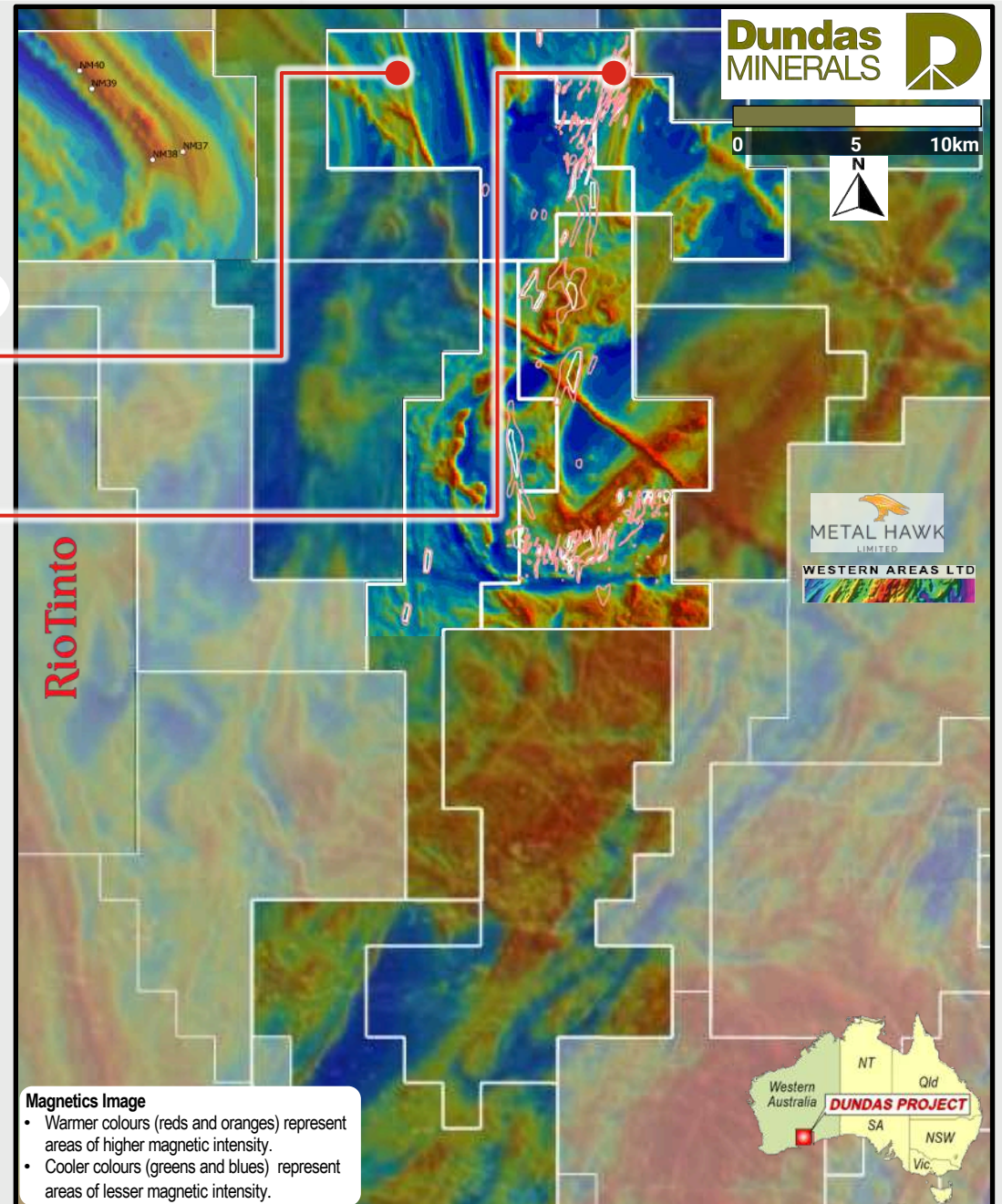
RC drilling  
December  
2021

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

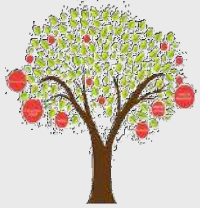
**Kokoda** 1.5km x 3.5km gold  
(2010) anomaly. 18% of calcrete  
Air-Core samples >10ppb

Series of  
surrounding RAB  
holes with elevates  
Sulphur

Proximal to late-time  
EM conductor



# D Never tested at depth ?



## LOW HANGING FRUIT

RC drilling  
December  
2021

**Jumbuck** 2m @ 0.5% Ni (BOH)  
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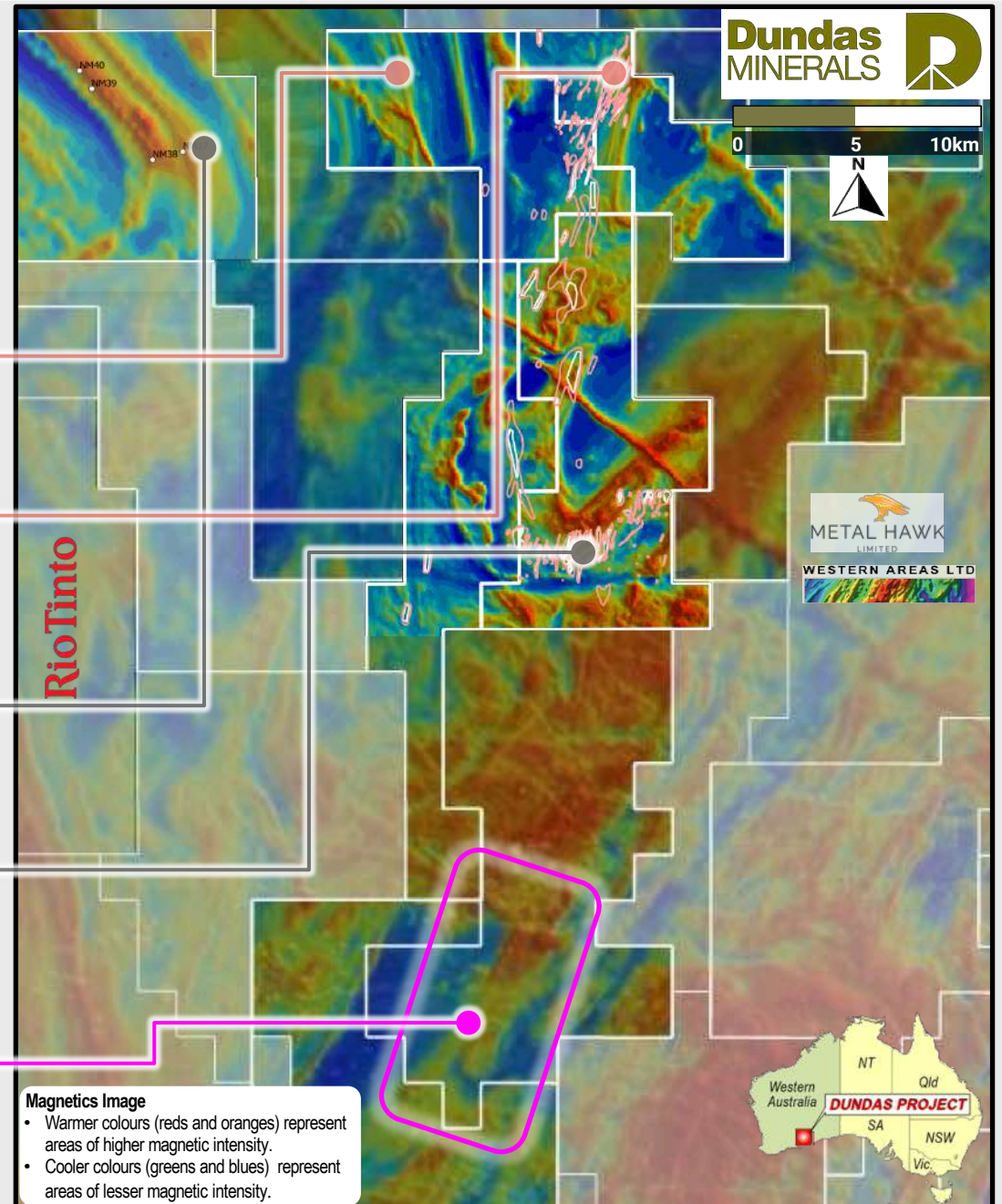
2022  
pending  
tenement  
grants

**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

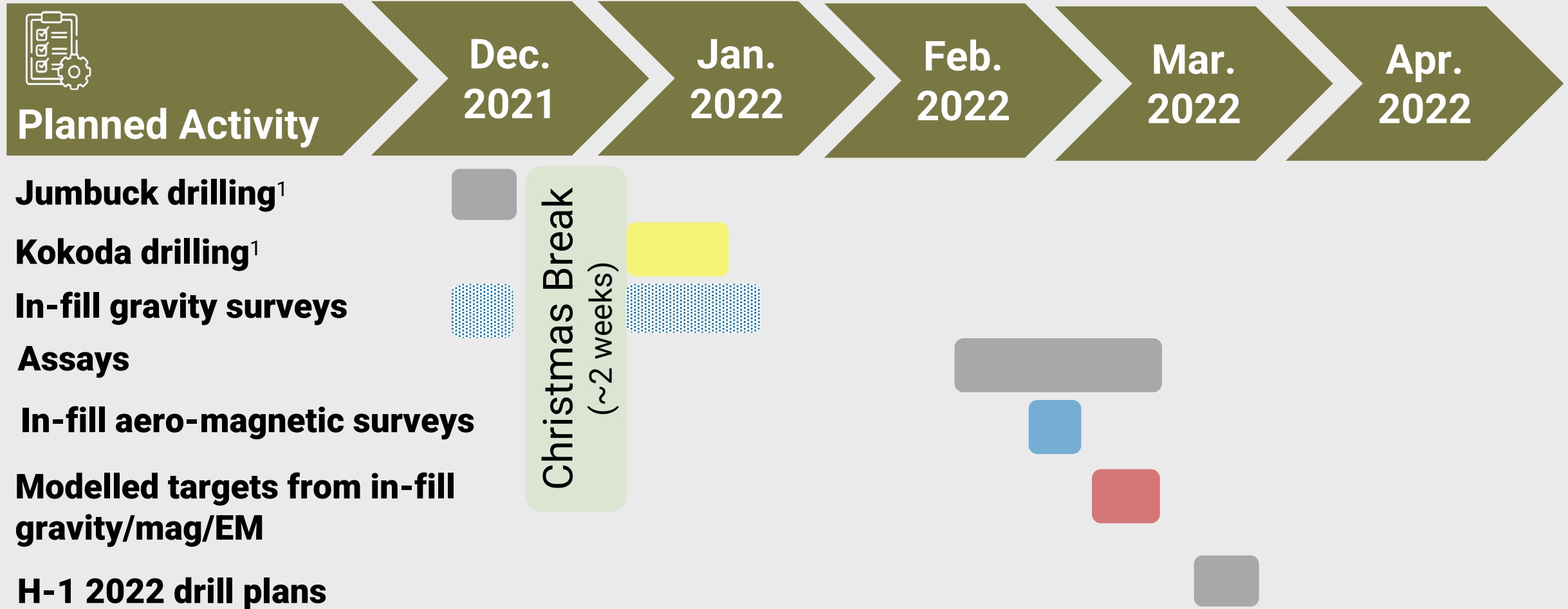
2022  
pending  
detailed  
surveys

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





# Significant 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.

# Experienced and Decisive



Experience



**Mark Chadwick**

B Com (Acc); CA

Chairman



**Shane Volk**

B Bus (Acc); AGIA

Managing Director



**Tim Hronsky**

B Eng (Geol)

Technical Director



**Mike Northcott**

B Sc (Geol)

Exploration Manager



**Steve Massey**

M Sc (Geophysics)

Geophysics

- 120+ years of resources industry experience !**
- Nimble, quick decision making – just get on with it !**
- Do what shareholders expect – explore !**



# 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](http://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](http://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.*

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***Join us in the Search***  
***Be part of the Discovery***  
***Become a Dundas Shareholder***