



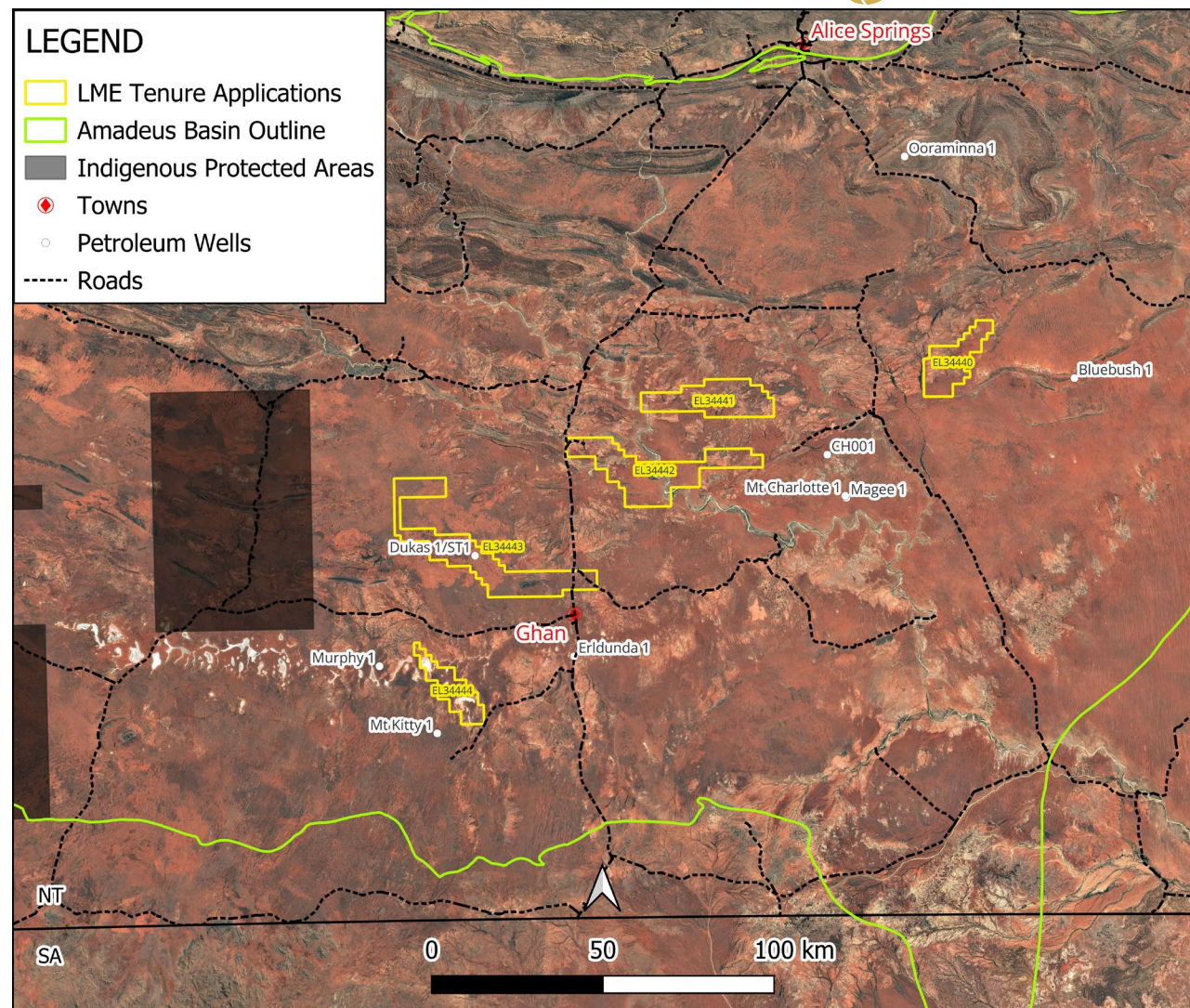
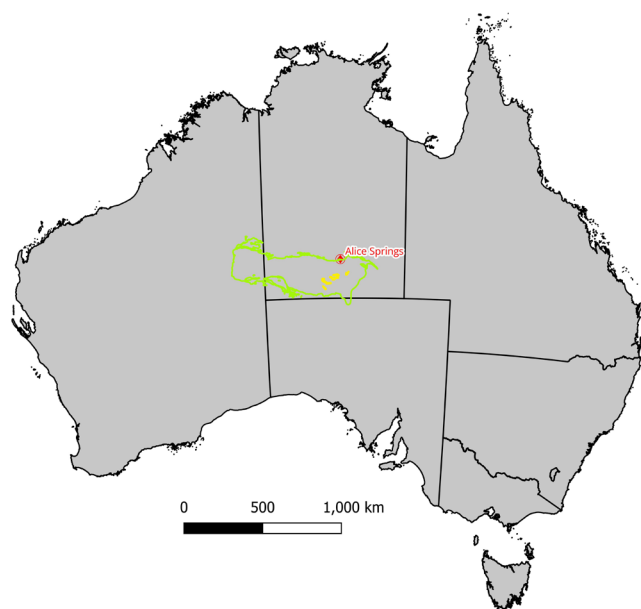
Amadeus Project

NEW COPPER FRONTIER



Location

- Approximately 2hr drive from Alice Springs to Ghan
- Approximately 1692km² (yellow) are over pastoral leases

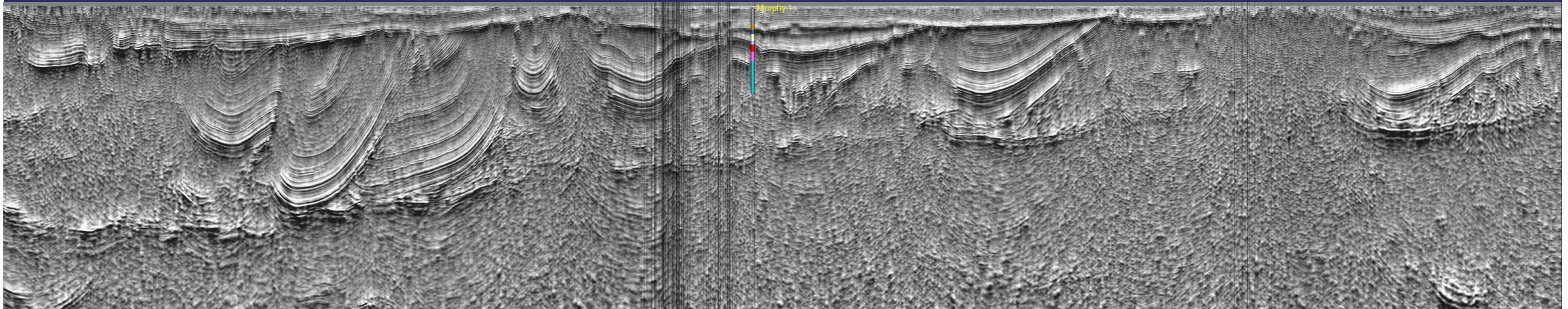


Amadeus Basin – New Copper Frontier

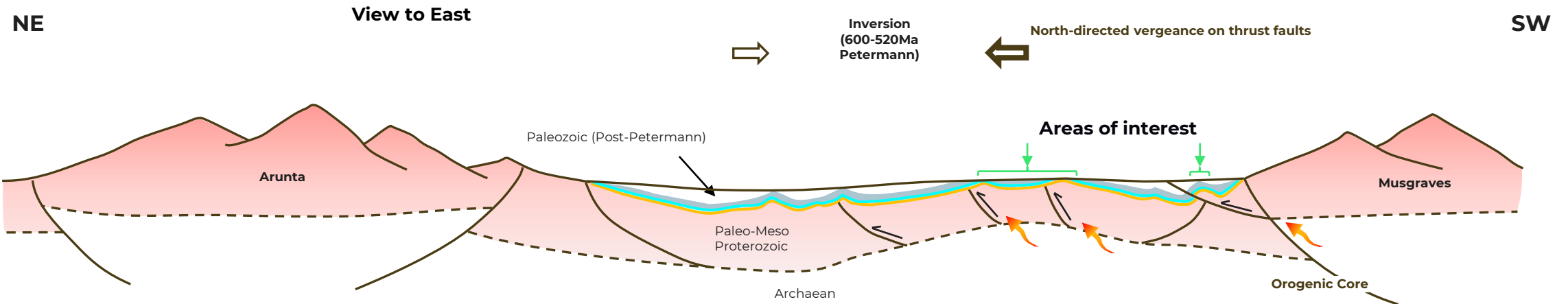
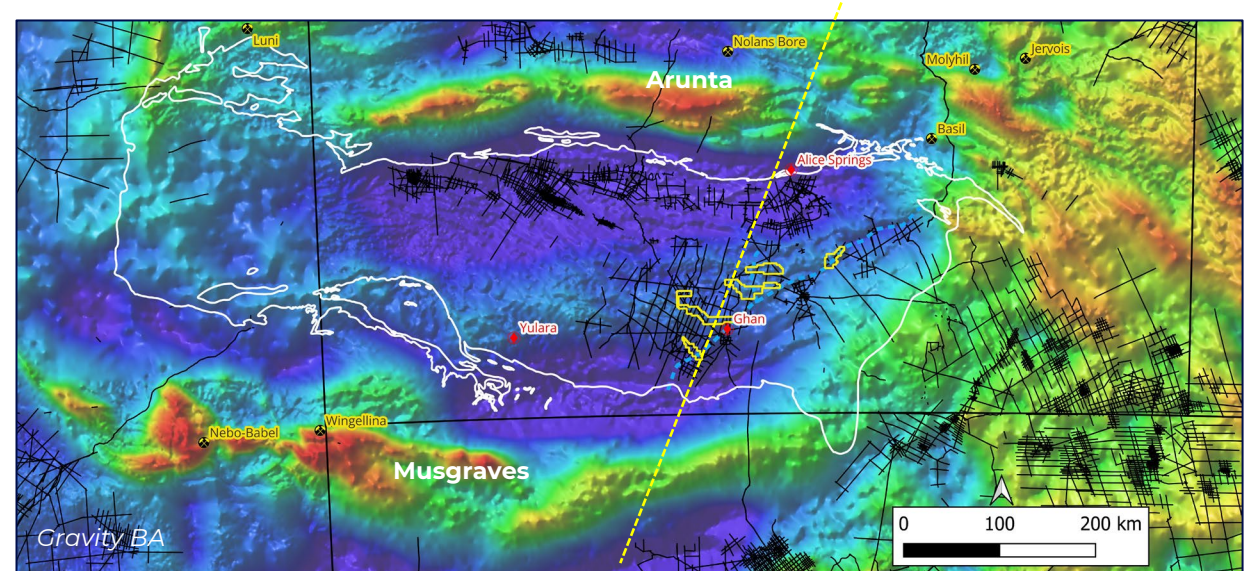
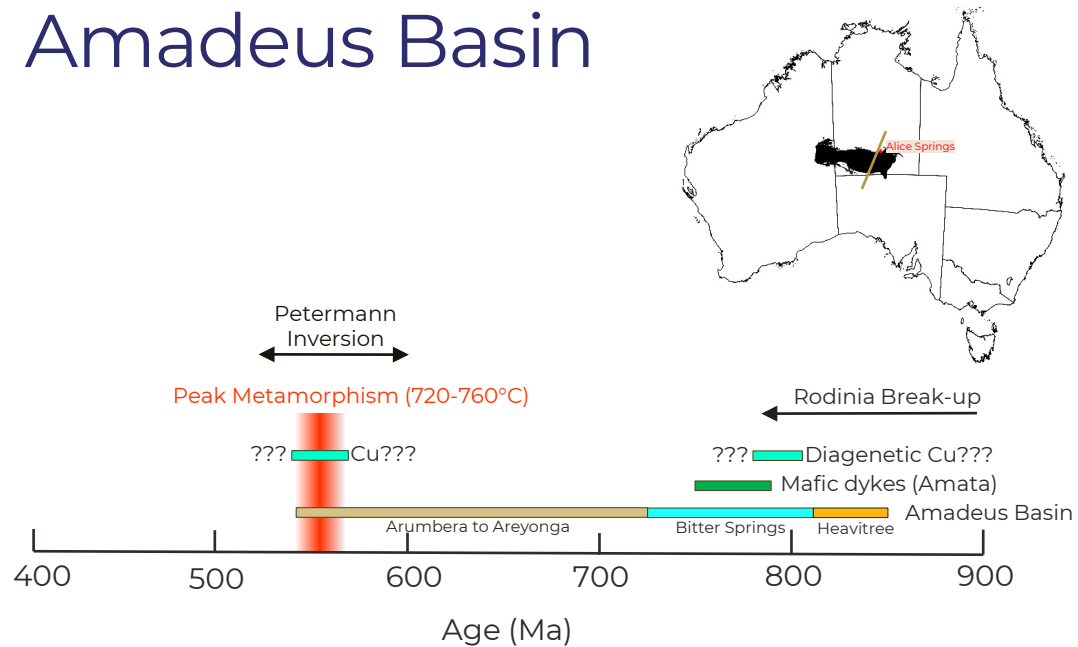


- Sediment Hosted Copper analogous to the Central African Copper Belt (CACB)
- Key Ingredients: Salt (basin architecture, stripping/transport of metals), Carbonaceous Shales (Trap), Carbonates (Trap), Iron+metals (remobilisation)
- Halotectonics: a first order control on basin architecture controlling structure, hydrology and geochemistry with salt movement/evacuation propagating growth faults and juxtaposing oxidized and reduced stratigraphy. Cu bearing basinal brines migrating around diapirs
- Age of Neoproterozoic Bitter Springs Formation (the 850 – 720Ma Gillen, Loves and Johnnys Creek Formations), same age as CACB (Lower Roan 840-730Ma), Tectonic Switch: Petermann Orogeny (600-520Ma), CACB Lufilian Orogeny (600-500Ma) drives heat transfer and brine liquefaction through uplifted basement blocks

New compilation from LME's 3D model (petroleum seismic data) reduces early-stage technical risk through better understanding of the basin architecture, indicating compelling potential for Tier 1 sed hosted copper



Amadeus Basin

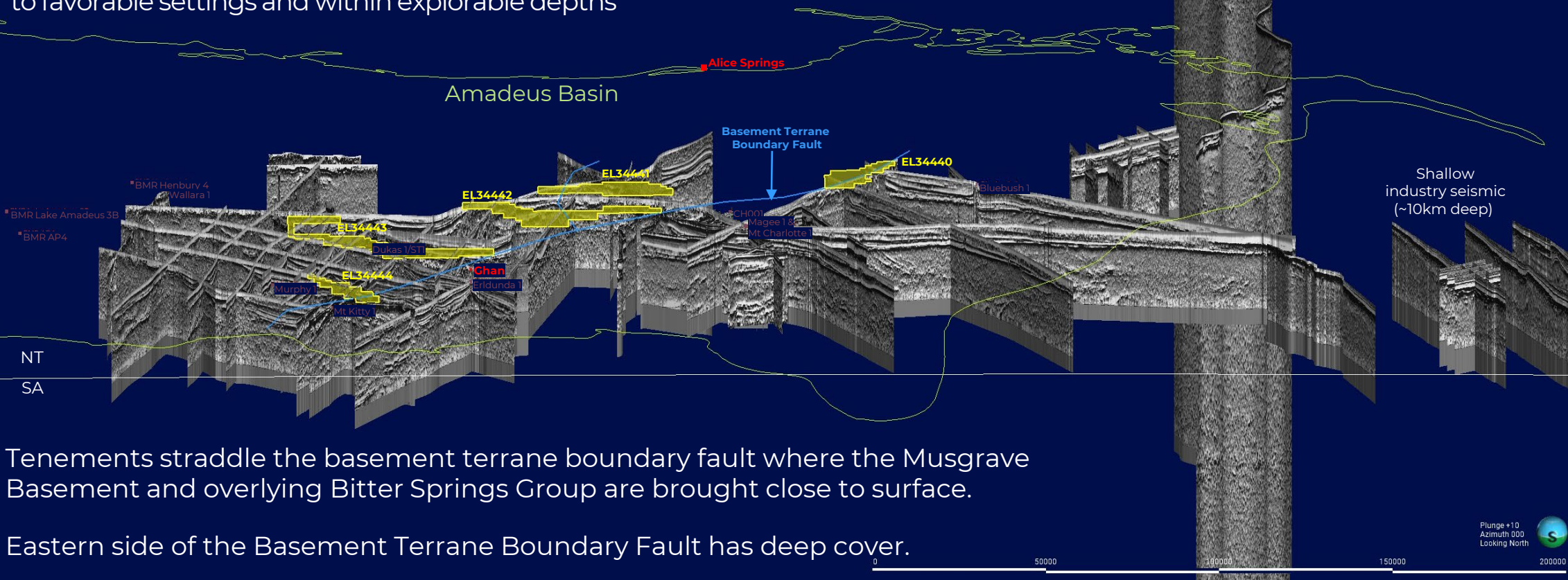


W

Oblique View North

E

Seismic provides new insights into the geodynamic setting and cover... constraining targets to favorable settings and within explorable depths



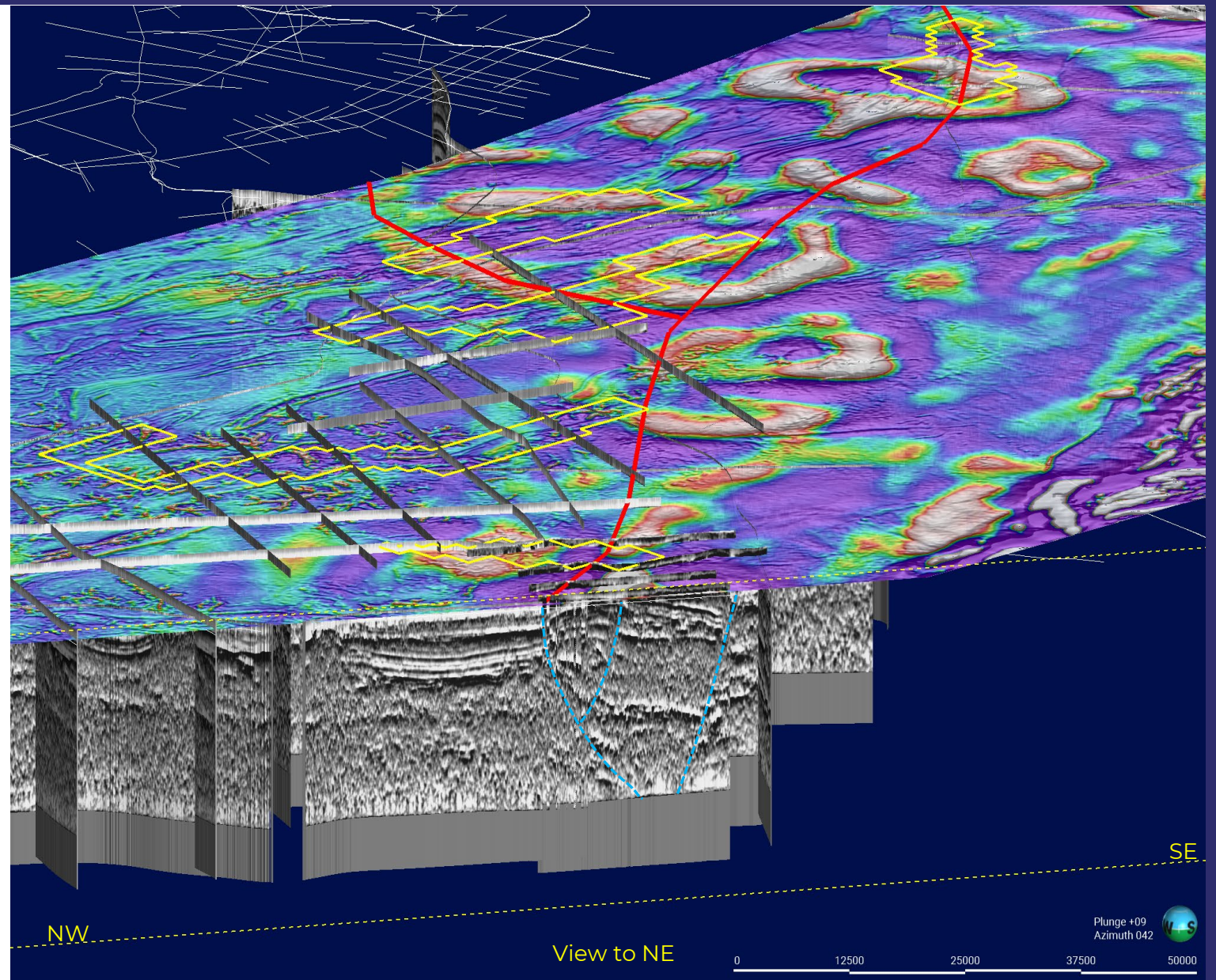
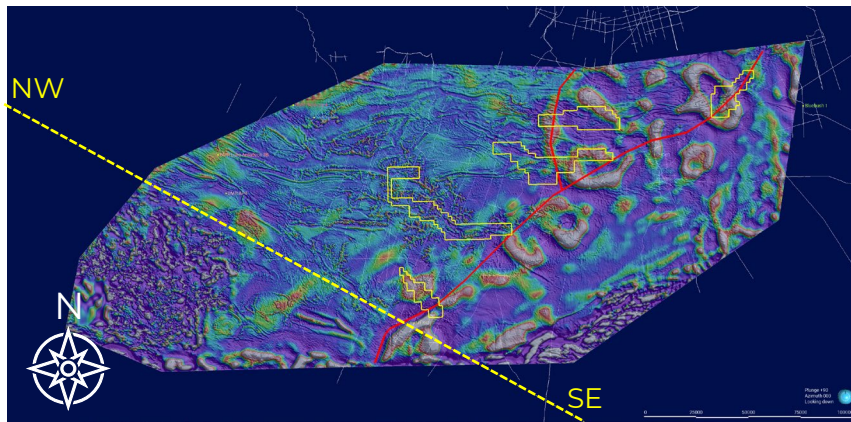
- Tenements straddle the basement terrane boundary fault where the Musgrave Basement and overlying Bitter Springs Group are brought close to surface.
- Eastern side of the Basement Terrane Boundary Fault has deep cover.
- Petroleum wells sited for hydrocarbons, do not effectively test potential mineral system traps.

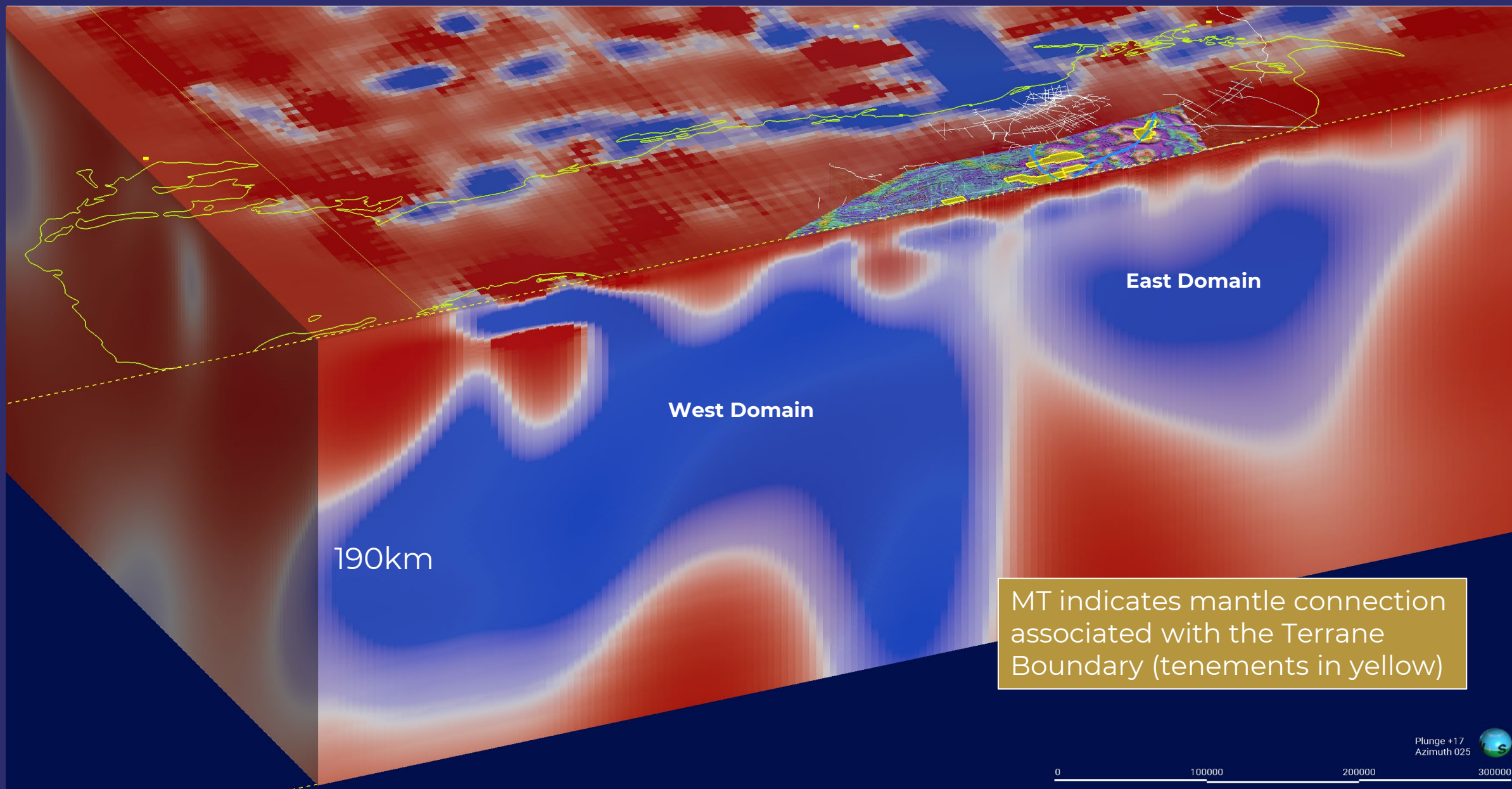
Basement Terrane Boundary

Terrane Boundary (red) delineates folded and thrustured layer-cake Amadeus sediments on the western side. From highly disrupted, high velocity basement features on the eastern side

Terrane boundary has been reactivated over the history of the basin (Petermann and Alice Springs ++ orogenies)

Terrane Boundary is a major, long-lived mantle tapping structure as evidenced by the seismic, MT, gravity & magnetics





Summary



- The Amadeus is an unexplored frontier terrane where LME have greatly reduced the technical risk via utilizing the proprietary LME 3D model (piggy-backing on a rich history of O&G exploration...mainly seismic and wells) and integrating this into a Mineral Systems approach.
- The key components for the generation of sedimentary copper systems occur in the Amadeus Basin (which is analogous to the Central African Copper Belt) as follows:
 - copper source rocks/terrane - shedding from the Cu/Ni fertile Musgrave craton + stripping of metals from sediments & volcanics/fertile intrusives
 - Favourable geodynamic setting - extension/inversion between cratons, major terrane boundary faults, domes etc
 - Halotectonics influences the basin architecture - reorganising the basin plumbing and stratigraphy
 - High salinity basinal brines leach and transport copper
 - Multiple reductants - with high TOC seen at various stratigraphic levels
- Manageable “above ground risks” – good relationships with Central Land Council, excellent access (low-cost exploration)

Next Steps

- Field Reconnaissance

What LME are looking for:

- Commercialization of this compelling early-stage opportunity