



Carawine
Resources

VALUE THROUGH DISCOVERY

RIU SYDNEY RESOURCES
ROUNDUP

David Boyd
Managing Director

Exploration • Gold • Copper • Base Metals

COMPLIANCE, DISCLAIMER AND CAUTIONARY STATEMENTS

These Presentation Materials include information that relates to Exploration Results prepared and first disclosed under the JORC Code (2012). The information was extracted from the Company's previous ASX Announcements as follows:

- Paterson: "Major Geophysical Program to Commence in Paterson" 6 May 2019
- Jamieson: "New Drill Holes Confirm High Grade at Hill 800" 3 May 2019
- All: "Quarterly Activities Report For The Period Ended 31 March 2019" 29 April 2019
- Jamieson: "High Grade Gold-Copper Zone Extended at Hill 800" 1 April 2019
- Paterson: "Six New High Priority Prospects in the Paterson Province" 19 February 2019
- Jamieson: "New Gold Zone Discovered at Hill 800" 5 February 2019
- Various: "Quarterly Activities Report for the Period Ended 31 December 2018" 25 January 2019
- Jamieson: "Second Round of Diamond Drilling Underway at Hill 800" 28 November 2018
- Oakover: "Encouraging Drill Results from Western Star" 23 November 2018
- Paterson: "Major Tenement Holding Granted in Paterson Province" 14 November 2018
- Fraser Range: "Quarterly Activities Report for the Period Ended 30 September 2018" 26 October 2018
- Jamieson: "Strong Finish to Maiden Drilling Program at Hill 800" 20 August 2018
- Jamieson: "Latest Results Increase Strike Potential at Hill 800" 6 August 2018
- Jamieson: "Record High-Grade Gold Intersection from Hill 800" 10 July 2018
- Jamieson: "New High Grade Gold-Copper Zone at Hill 800" 25 June 2018
- Jamieson: "Exceptional First Results from Hill 800 Drilling" 7 June 2018
- Oakover: "New Cobalt Targets Identified in Eastern Pilbara" 26-Mar-18
- IPO Prospectus: "Carawine Resources Prospectus" 12-Dec-17

Copies of these are available from the ASX Announcements page of the Company's website: www.carawine.com.au

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Jamieson

- **Northeastern Victoria gold and base metals**
- VHMS camp with +1Moz potential, underexplored
- Outstanding results from diamond drilling at Hill 800
 - **92.7m @ 3.22g/t Au from 2.3m**
 - **43m @ 4.24g/t Au, 0.3% Cu**
 - **Multiple zones, up to 270m strike, 80m width, to 180m depth, open**
- **Drill results pending, Mineral Resource planned H2 2019**

Paterson

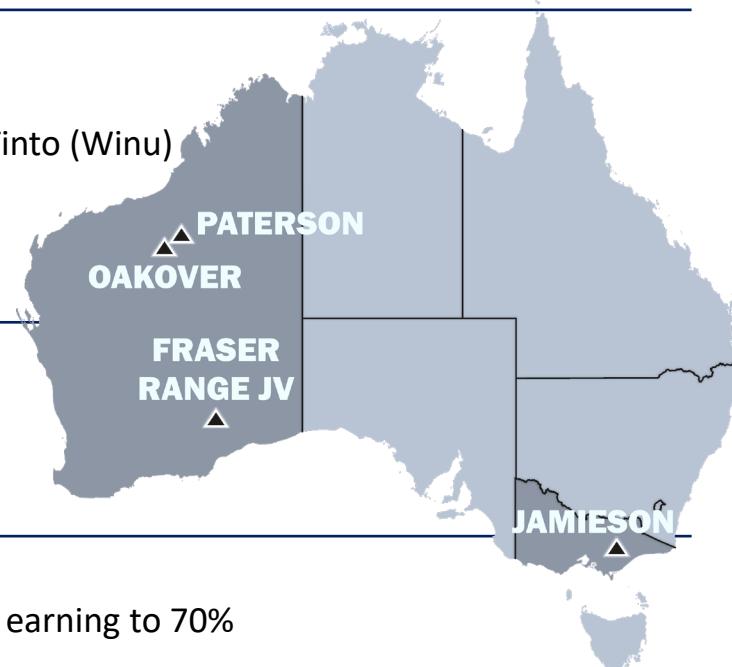
- **Paterson Province gold and base metals**
- Large, strategic 100%-owned tenement holding
- Recent large gold and copper discoveries by Rio Tinto (Winu) and Greatland Gold (Havieron)
- **Major geophysical program to deliver drill targets for testing in H2 2019**

Oakover

- **Eastern Pilbara manganese, cobalt, copper, iron**
- One of few junior-held world-class manganese provinces in Australia
- Iron ore potential, 30km strike of Marra Mamba

Fraser Range

- **Southeast WA nickel, copper and cobalt**
- JV with Independence Group (ASX:IGO), IGO 51% earning to 70%



Experienced and Successful Team



Will Burbury
Non-Executive
Chairman

Corporate lawyer prior to entering the mining industry in 2003. Actively involved in the identification and financing of many Australian and African resources projects. Chairman of **Sheffield Resources** since 2010, previously Chairman of **Warwick Resources** and former director of Lucapa Diamond Company Ltd.



David Boyd
Managing Director

Geologist with over 25 years experience in the mining industry. Previously Exploration Manager for **Sheffield Resources** and executive of Consolidated Minerals managing exploration and resource development. Senior exploration roles with major gold mining houses **RGC/Goldfields**, **Placer Dome** and **Barrick**, involved in a number of gold discoveries including Raleigh and Homestead underground mines in WA.



Bruce McQuitty
Non-Executive
Director

Geologist with over 30 years experience in the mining industry. Managing Director of **Sheffield Resources** from 2010-2015 and **Warwick Resources** from 2007-2009. Prior to that was exploration manager-manganese for Consolidated Minerals, and held senior positions with **RGC** and **Gympie Gold**.



David Archer
Non-Executive
Director

Geologist with around 30 years experience in the Australian resources sector. Technical Director of **Sheffield Resources** since 2010. Senior positions with major Australian mining companies, including **RGC** and **Goldfields**.



Michael Cawood
Exploration
Manager

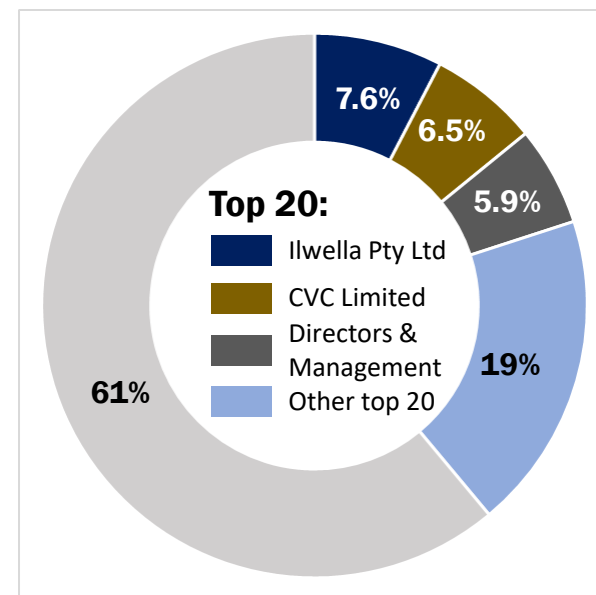
Geologist with over 25 years experience in the mining industry working for a number of Australian and international resources companies, including **RGC**, **Western Metals**, **Gindalbie Gold** and **Teck**. Explored for gold, copper and base metal deposits across a variety of geological settings. Was heavily involved in Teck's successful Carapateena IOCG campaign, and most recently managed Project Generation and Evaluation for Teck throughout the Asia-Pacific.

Strong track record of discovery, value creation and corporate transactions

Corporate Snapshot



ASX CODE	ISSUED SHARES ¹	SHARE OPTIONS ²	SHARE PRICE	MARKET CAP.	CASH (at 31/03/19)	ENTERPRISE VALUE	TOP 20 HOLDERS
CWX	55.8M	11.3M	\$0.13	\$7M	\$2M	\$5M	39%



All figures as at 30-Apr-19 unless stated otherwise. ¹ includes 2.3M shares escrowed to December 2019 and 0.8M shares escrowed to June 2019

² average exercise price \$0.30 – does not include 1.9M Performance Rights

Jamieson Project

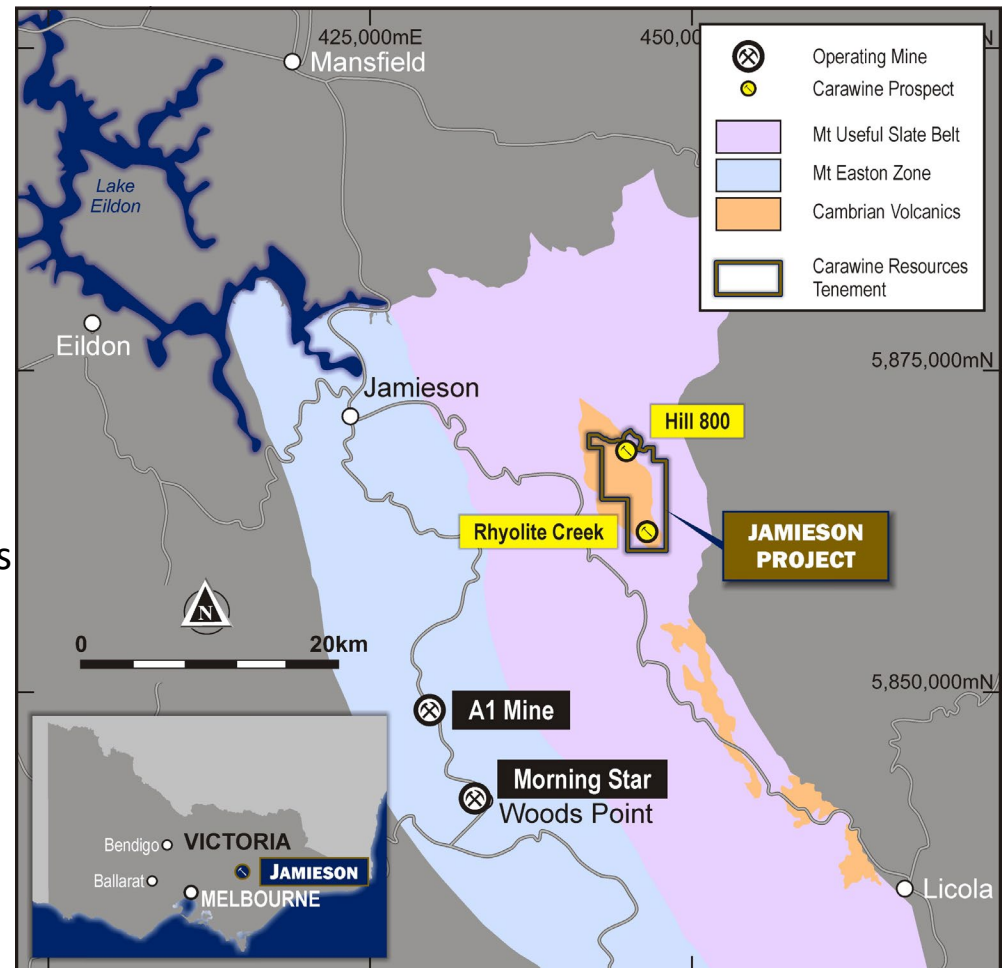
Historic goldfield in northeastern Victoria

VHMS style mineralisation

- Au-rich polymetallic deposits
- Cambrian-aged volcanics analogous to Mt Read volcanics in western Tasmania
- Similarities with the Henty gold and Hellyer lead-zinc-silver-gold deposits

Advanced targets

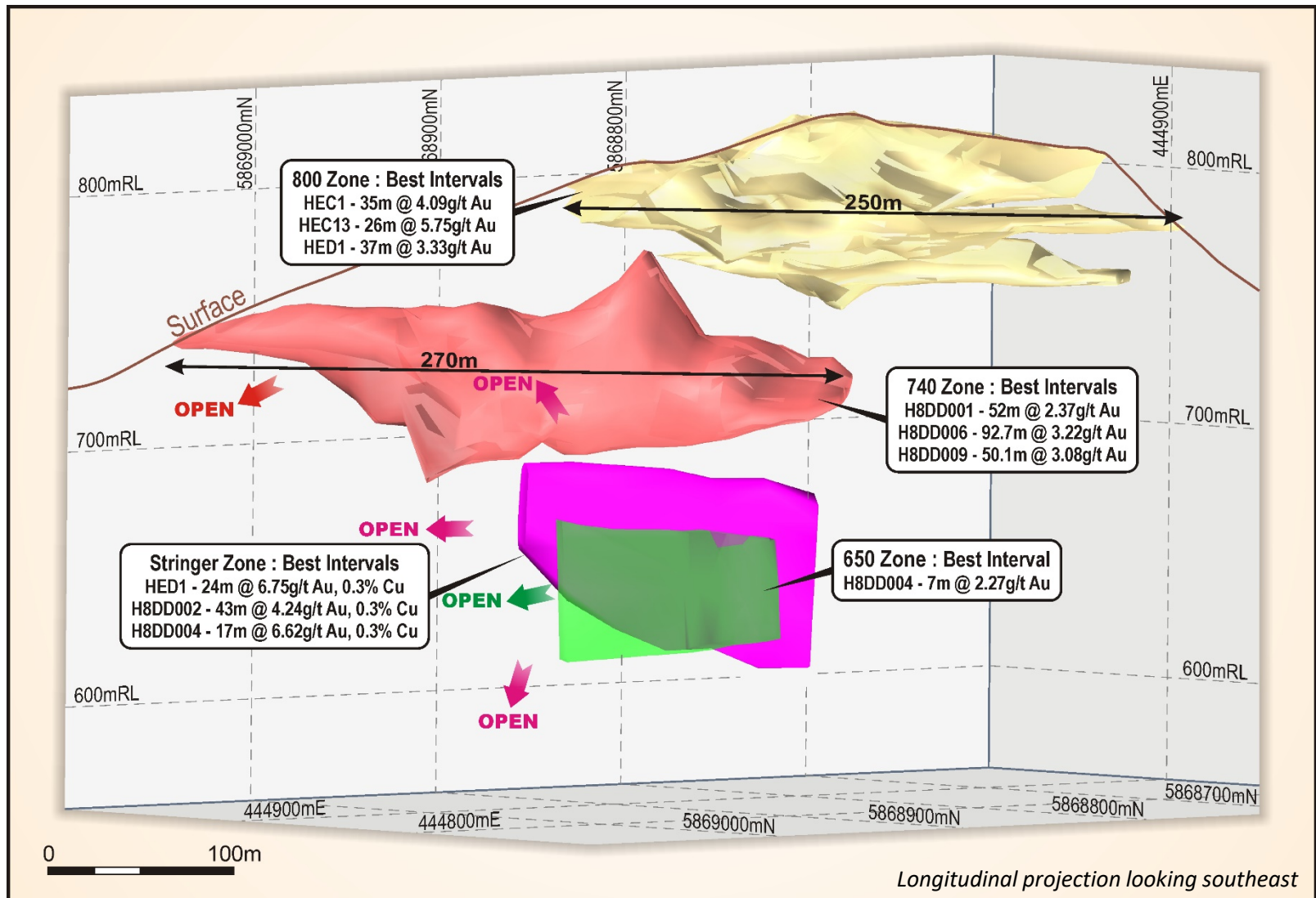
- Hill 800 gold deposit
- Rhyolite Creek prospect



High grade, high value targets

Jamieson Project

Hill 800 Deposit



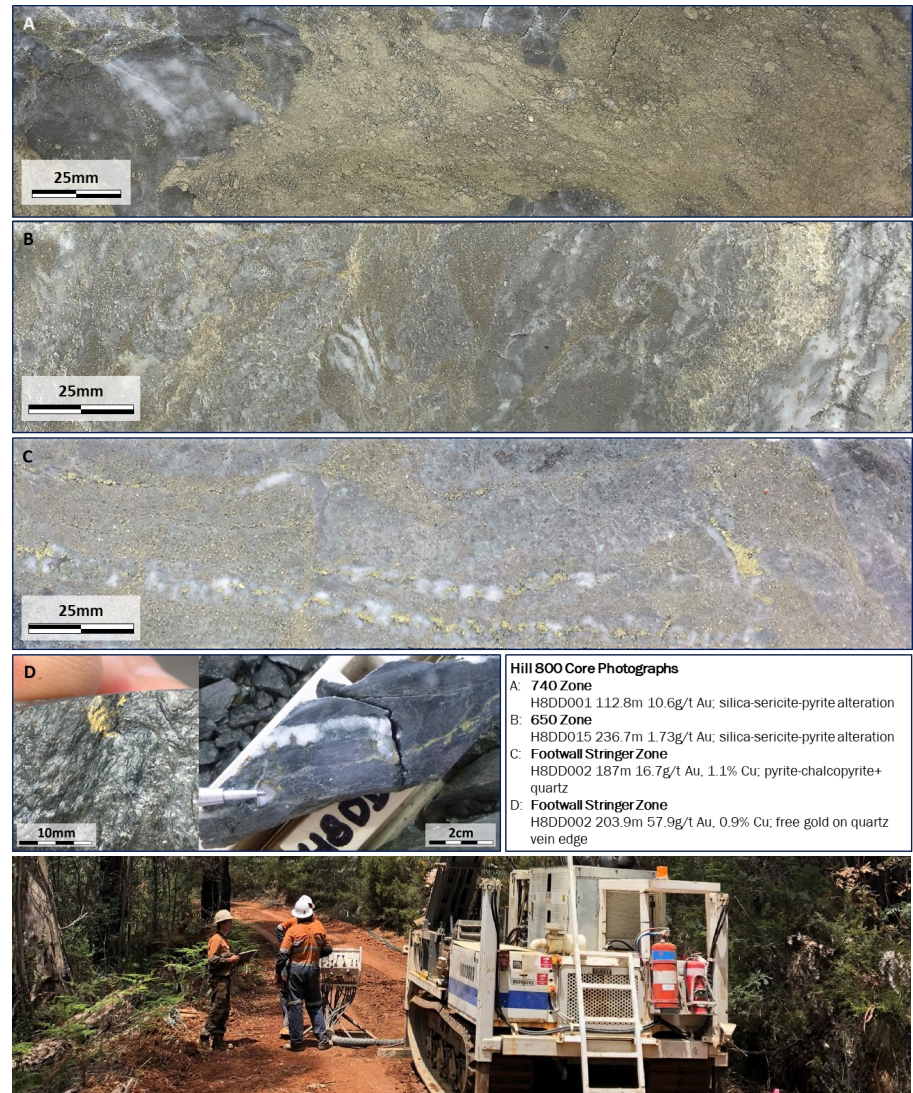
Outstanding assay results, multiple intersections > 100 gram x metres

Multiple Mineralised Zones

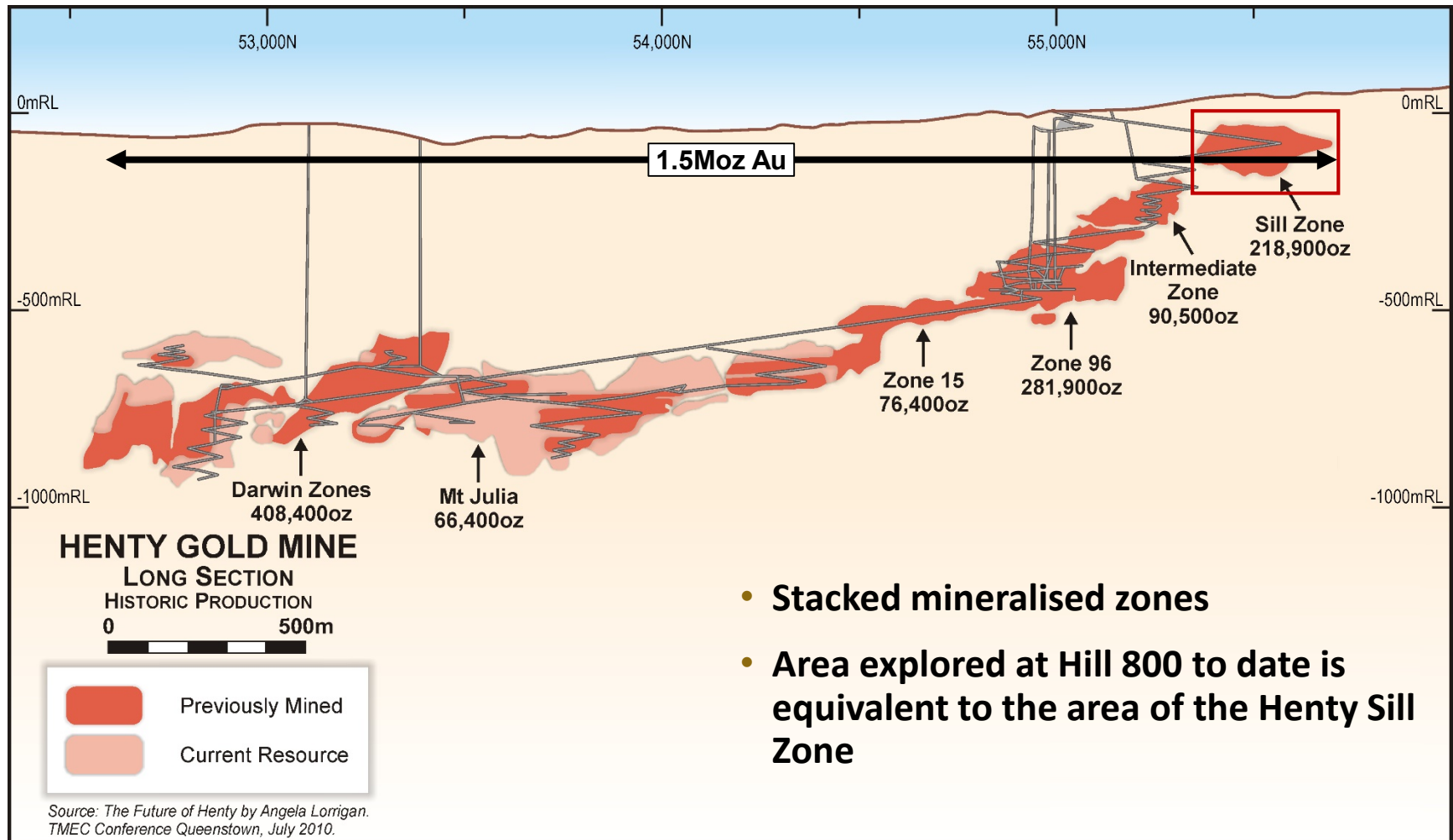
- Gold in silica-sericite-pyrite alteration system, stacked, open
- Best interval:
93m @ 3.22g/t Au from 2.3m
incl. 31m @ 6.64g/t Au
- Gold and copper in quartz-pyrite-chalcopyrite-stringer veins, vertical, open
- Best interval:
43m @ 4.24g/t Au, 0.3% Cu from 177m *incl. 10m @ 5.66g/t Au, 0.9% Cu and 5m @ 24.1g/t Au, 0.4% Cu*

1.5Moz Henty Mine Analogue

- Gold dominant VHMS hybrid
- Studies show strong similarities in age, setting, alteration and mineral system



Hill 800 Deposit – Henty Analogue



Rhyolite Creek Prospect

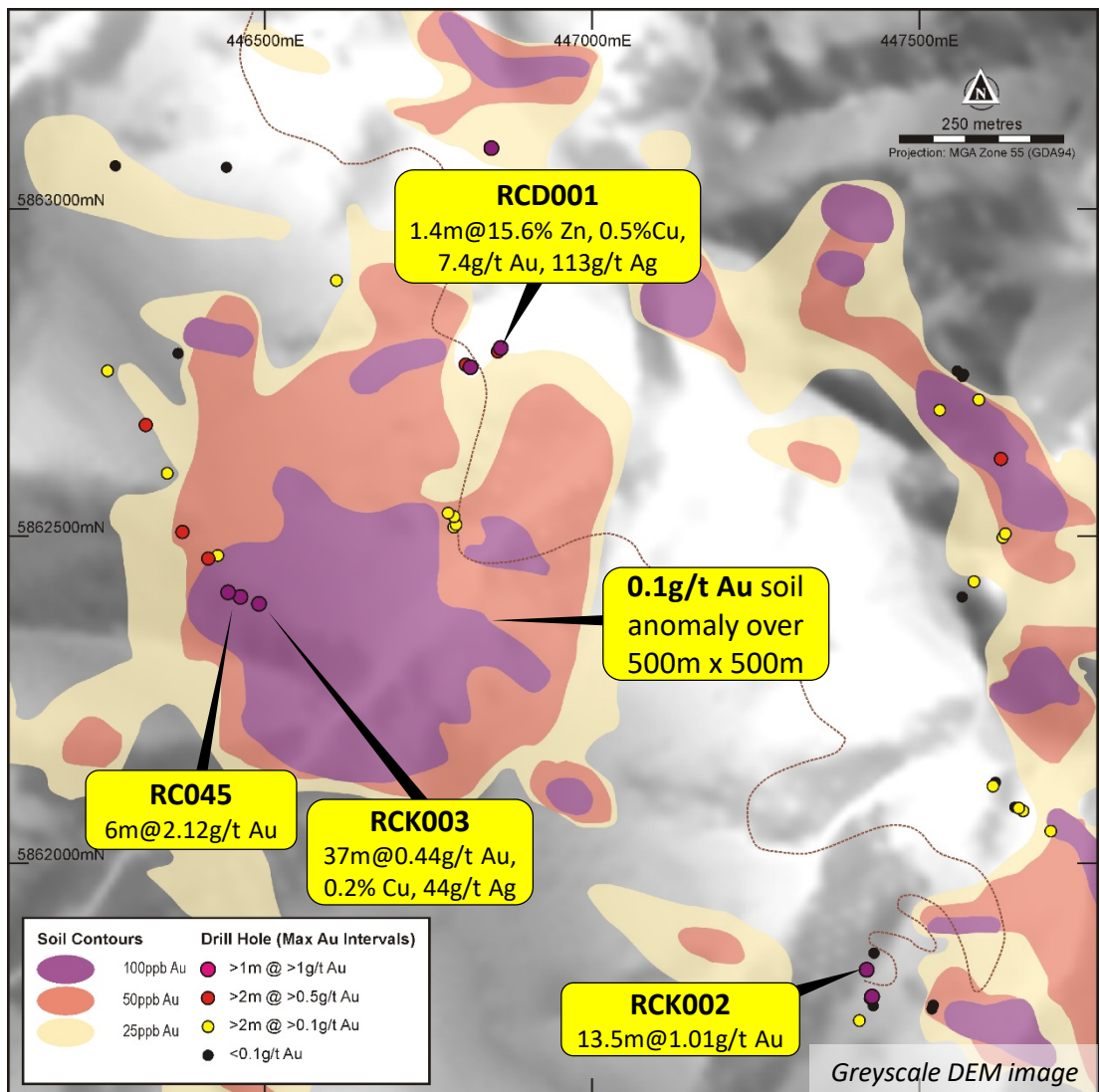
5km south of Hill 800

Seafloor zinc-rich VMS target

- **8m @ 3.7% Zn, 0.3% Pb, 0.1% Cu, 1.6g/t Au and 29g/t Ag** from 220m (RCD001)
incl. 1.4m @ 15.6% Zn, 7.4g/t Au, 113g/t Ag from 223m
- Above: **59m @ 0.5% Zn** from 228m (RCD001)

Gold-copper porphyry / epithermal system

- **+0.1g/t gold** in soil anomalism over 500m x 500m area
- **37m @ 0.44g/t Au, 0.2% Cu, 44g/t Ag** from 67.5m (RCK003)
- Sparse, shallow drilling to date



Known Deposit Pathfinders

- Strong geophysical responses
- Large gold & copper soil anomalies (+25ppb Au over 500m)
- No transported cover

Hill 700

- Next hill south from Hill 800
- +25ppb Au over 300m

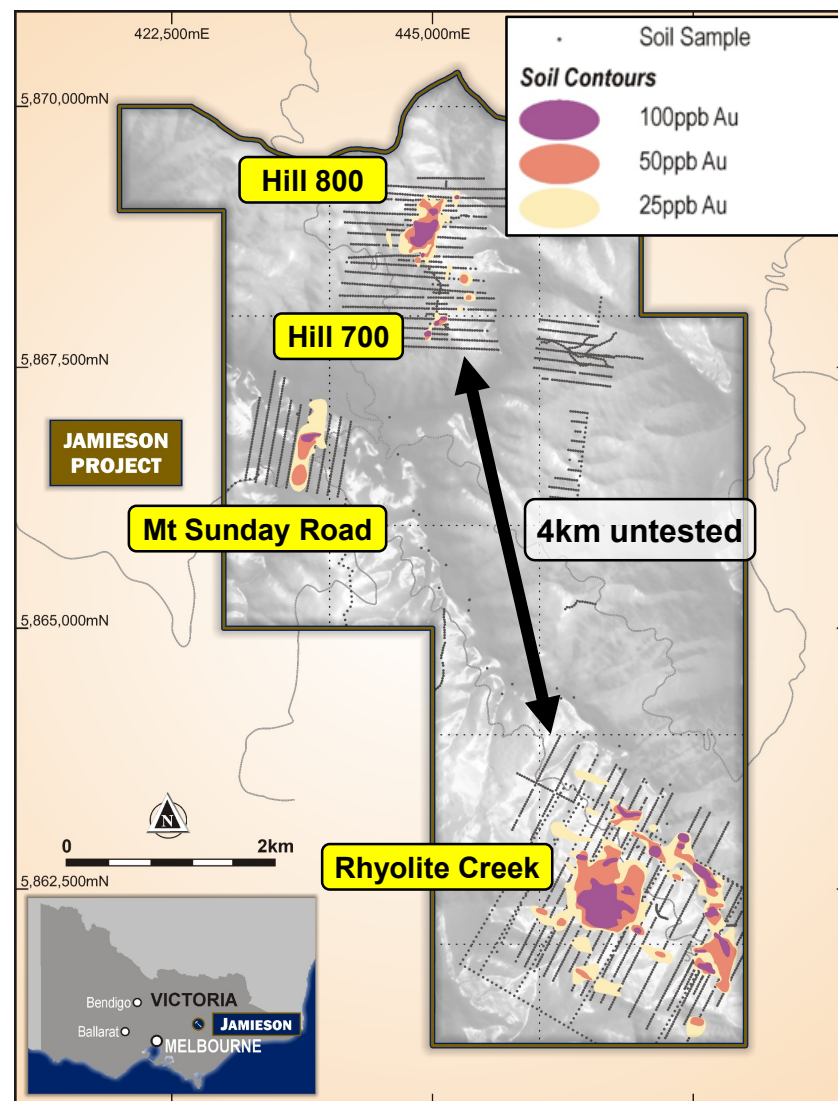
Mt Sunday Road

- +50ppb Au over 400m

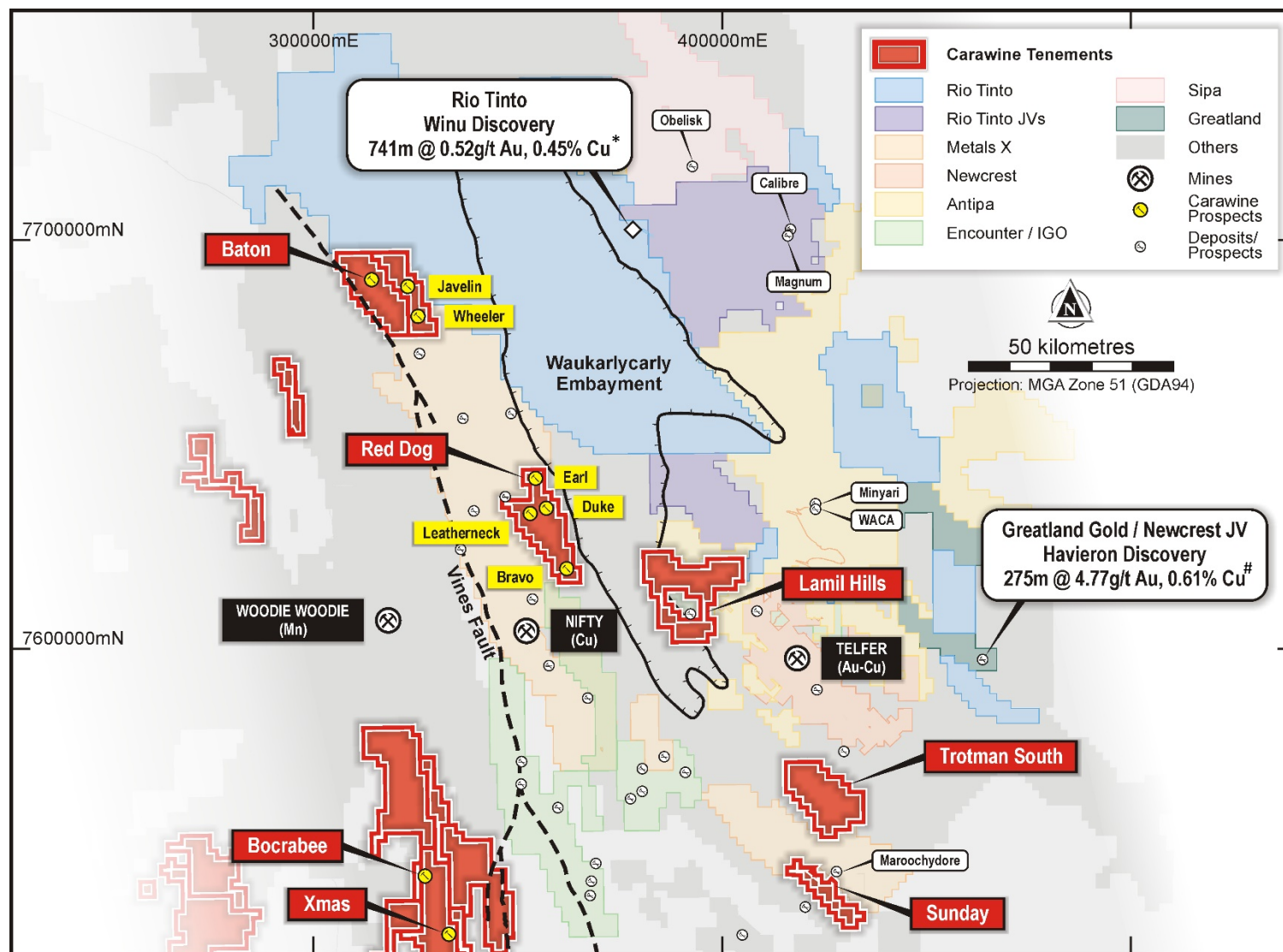
Scope for additional targets

- ~75% of tenement not covered by soil sampling
- Limited geophysical surveys beyond Hill 800 & Rhyolite Creek

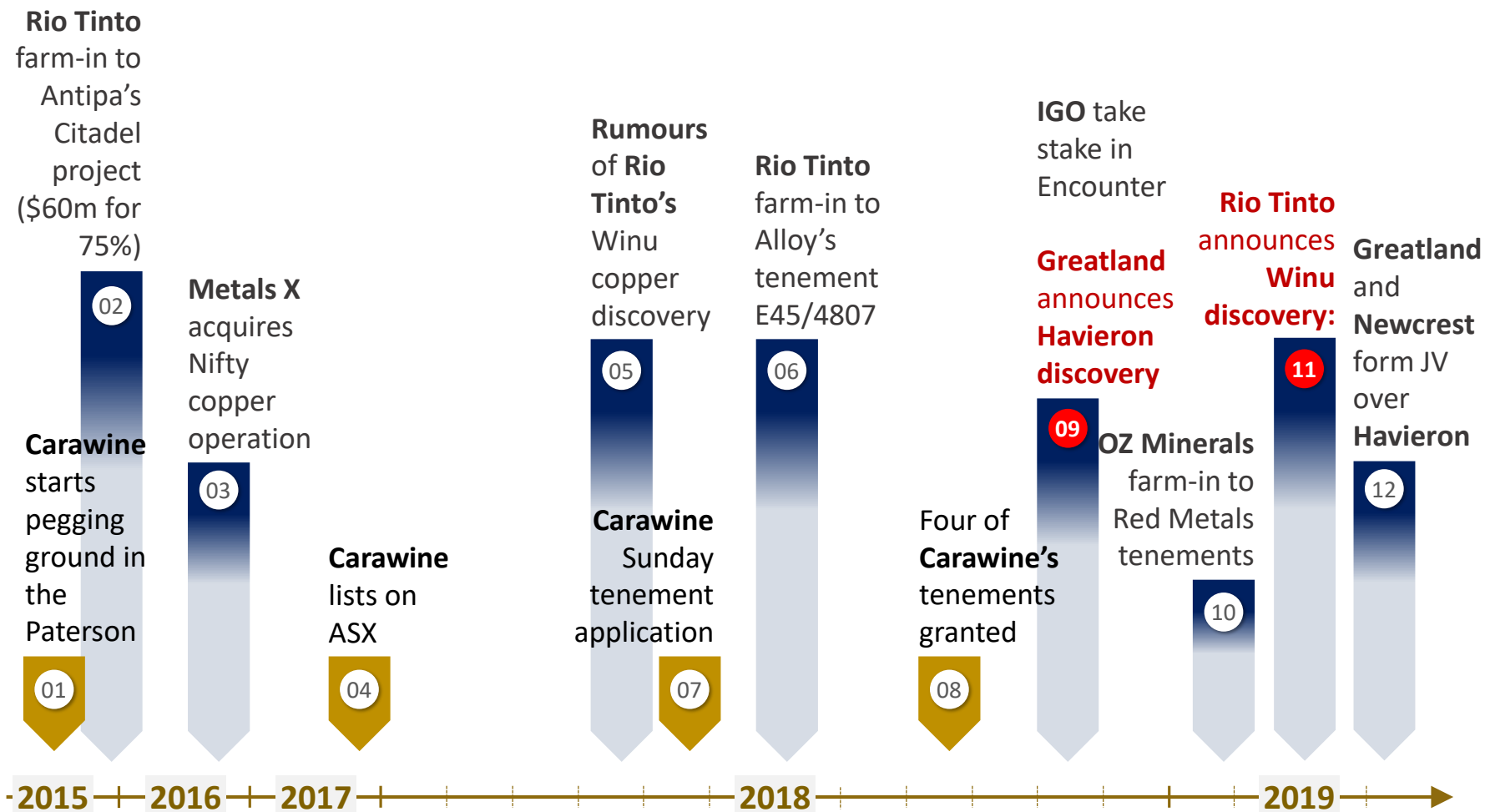
Regional exploration programs underway



Paterson Project



Paterson History



Paterson Project

100%-owned tenement holding

- 4 granted, 2 applications
- over 1,100km²

Shallow cover

- Less than 150m

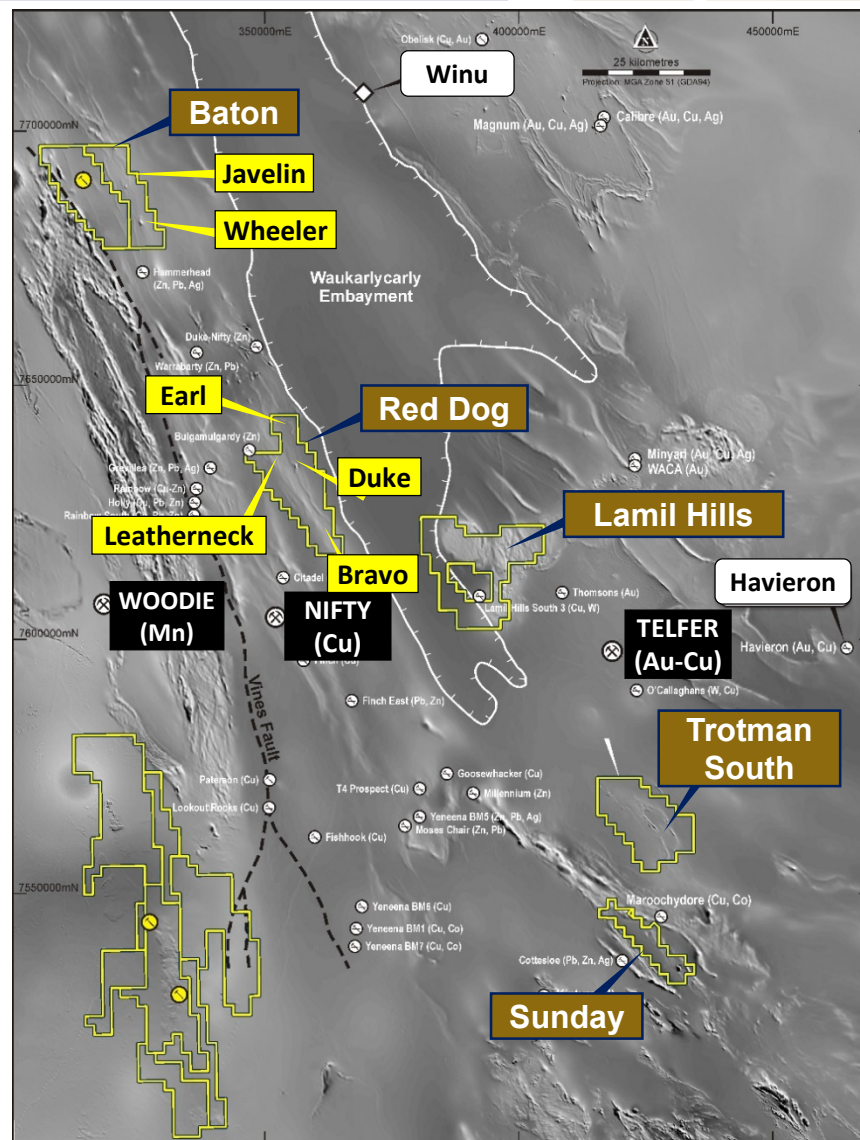
Highly prospective tenements

- Nifty & Telfer host rocks
- Domal structures
- Intrusives
- Geophysical anomalies

Six high priority prospects identified

Exploration underway

- Major airborne and ground geophysical program
- Define drill targets for testing H2 2019



Greyscale RTP magnetic image

Discrete bullseye magnetic anomalies

Javelin Prospect

- Untested

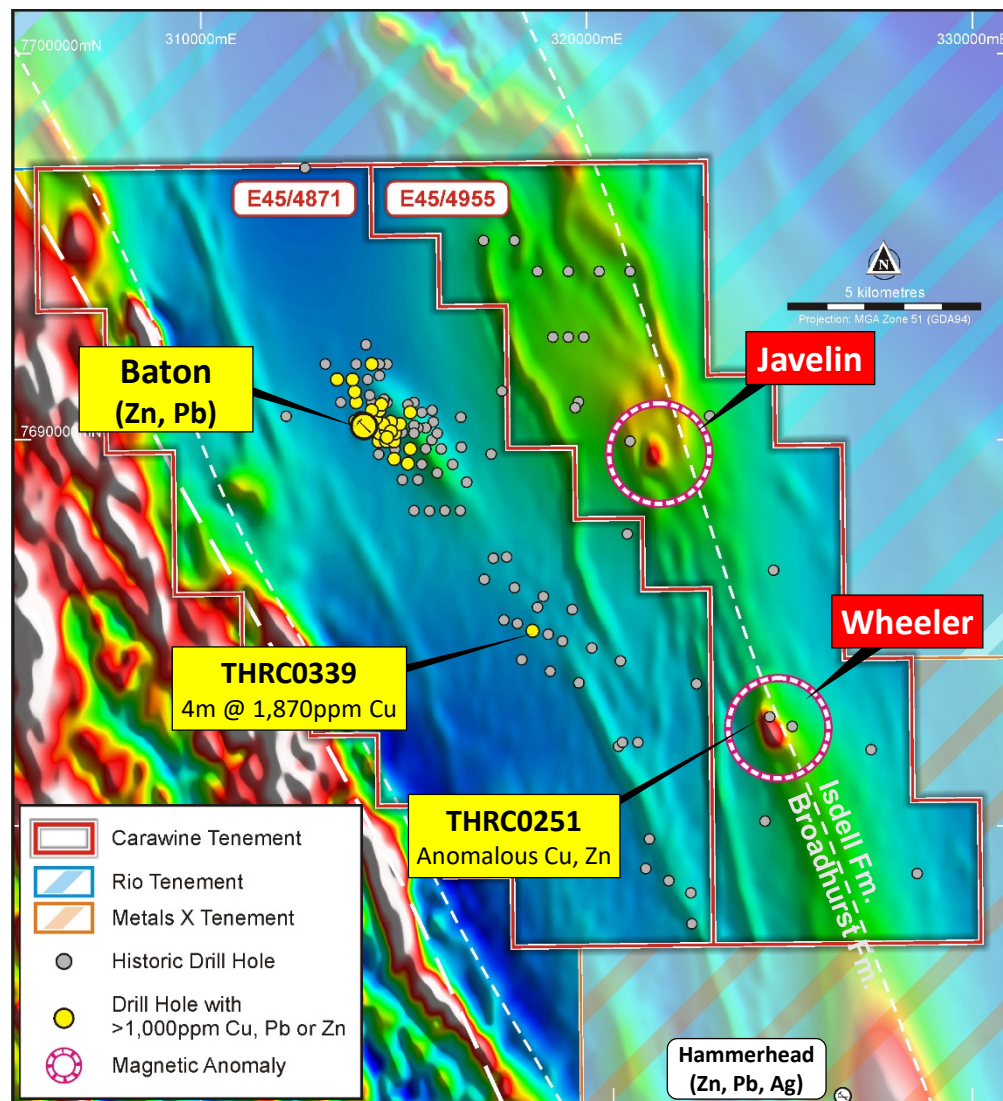
Wheeler Prospect

- Limited drilling off-anomaly
- Intersected intrusion-related skarn alteration
- Copper anomalism

Compelling prospects

- Short lead-time
- Low-cost definition
- Winu and Havieron analogues

Detailed geophysical surveys to commence in May



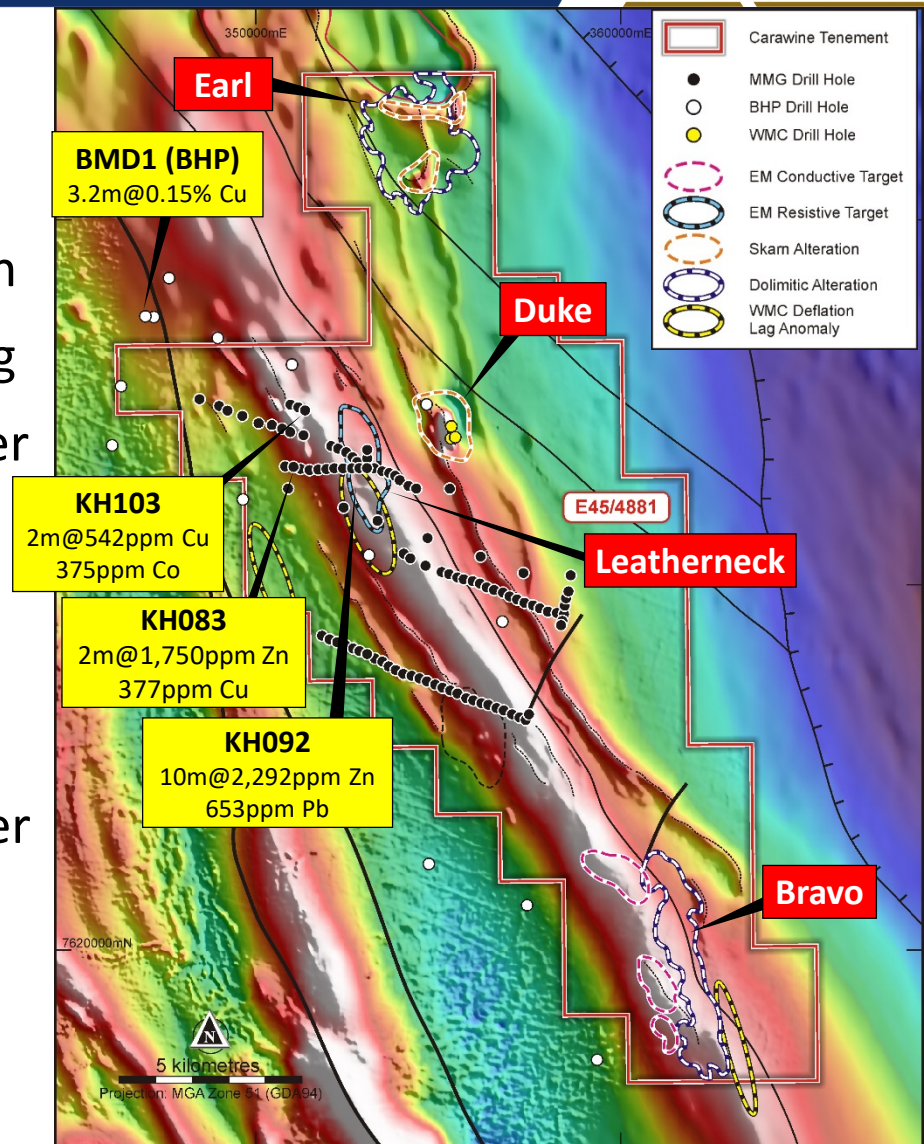
RTP magnetic image

Four prospects identified

- Bullseye magnetic anomalies
- Intrusion-related mineralisation
- Anomalous Cu and Zn in drilling
- Similar host rocks as Nifty, Telfer and Winu

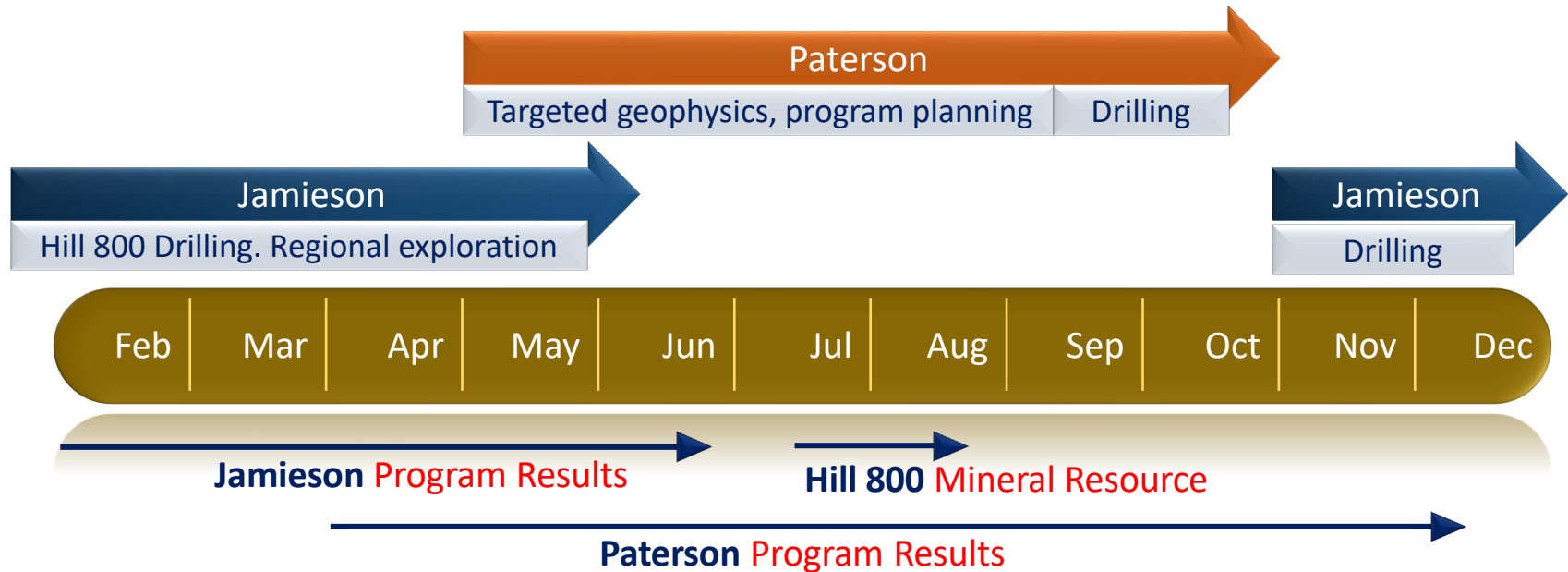
VTEM™ Max geophysical survey commencing June

- High power, low-level helicopter borne electromagnetic survey
- Proven method, similar system associated with recent Winu discovery



RTP magnetic image

Exploration Timetable 2019



Q2 2019

- **Jamieson:** Hill 800 assay results
- **Paterson:** Geophysical surveys commencing
- **Paterson:** Baton aeromagnetic results
- **Paterson:** Baton detailed gravity surveys
- **Paterson:** Baton gravity survey results

Q3 2019

- **Jamieson:** Hill 800 Mineral Resource
- **Paterson:** Red Dog heli-EM survey results
- **Paterson:** Initial drill target testing

Q4 2019

- **Paterson:** Drilling results
- **Jamieson:** Hill 800, Hill 700, Rhyolite Creek programs commence

Jamieson

- Hill 800: high-grade, near-surface gold deposit
- Multiple zones, mineralisation remains open
- Rhyolite Creek: zinc VMS & epithermal gold and copper

Paterson

- Large, 100% owned tenure in an exciting region
- Exciting prospects within easy reach of surface
- Exploration commenced, first results in coming months





Carawine
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THANK YOU!

For further details, please contact:

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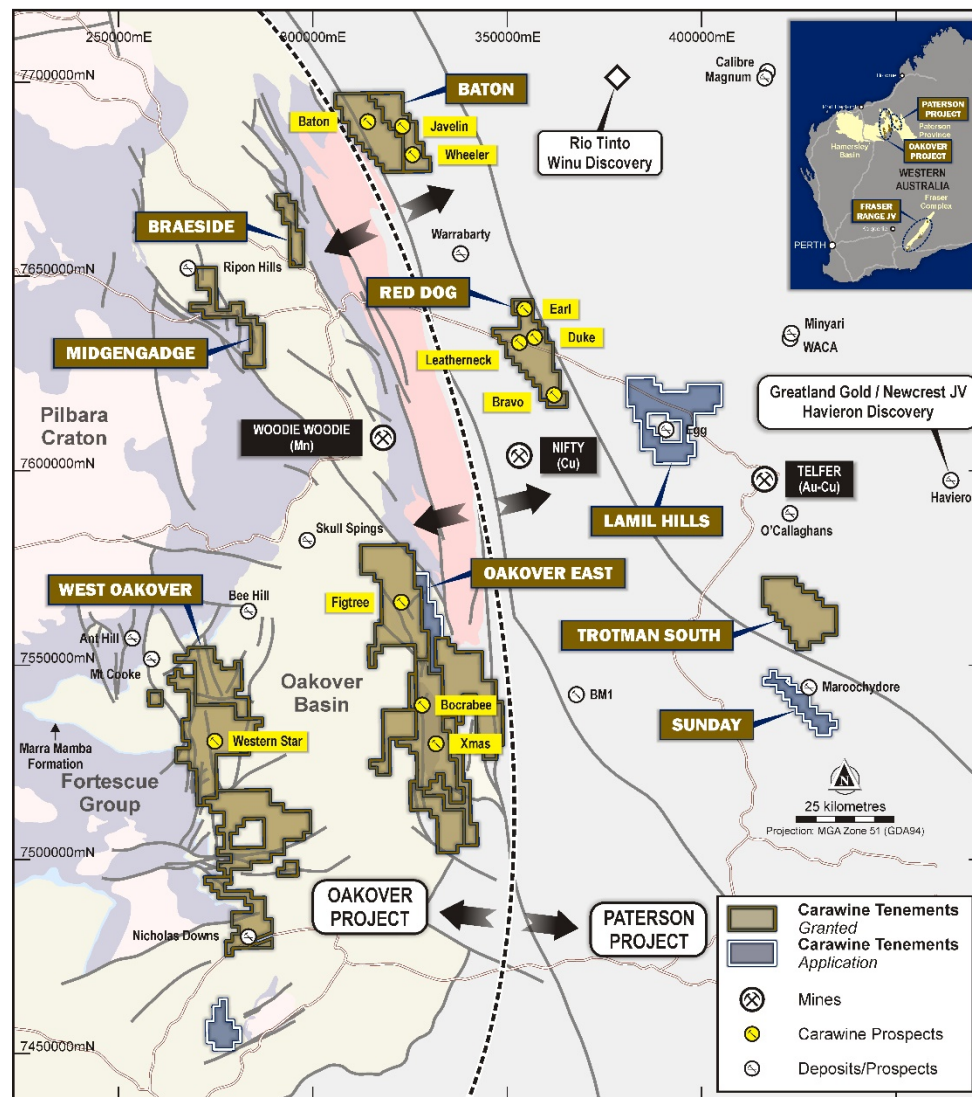
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APPENDIX

Oakover Project

- Large 100% owned tenement holding
- One of the few remaining junior-held world-class manganese provinces of Australia
- Surface cobalt-manganese mineralisation up to 0.4% cobalt and 31.4% manganese
- Copper potential along western side of basin
- Significant strike length of Marra Mamba iron host formation
- Recently granted tenements on the eastern edge of the Paterson Province



Fraser Range Project

Fraser Range JV - Independence Group 51%, Earning to 70% with \$5M Spend

- IGO searching for the next Nova
- Regional airborne EM surveys and aircore drilling have identified targets at Red Bull, Big Bullocks and Similkameen
- Carawine retains significant exposure to any discovery

Carawine 100%

- Big Bang tenement application
- South of Legend Mining's (ASX:LEG) Area D: nickel copper sulphide in drilling at their Rockford Project

