



**Carawine**  
Resources

# RIU EXPLORERS CONFERENCE

David Boyd  
Managing Director

*Exploration • Gold • Copper • Base Metals*

18 February 2020

ASX:CWX | [www.carawine.com.au](http://www.carawine.com.au)

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, with the Competent Person for the relevant original market announcement indicated in italics, as follows:

- Jamieson: "Jamieson Project Drilling Progress Update" 29 January 2020 (*M Cawood*)
- Jamieson: "New Porphyry Copper-Gold Targets in Victoria" 3 December 2019 (*M Cawood*)
- Fraser Range: "Quarterly Activities Report for the Period Ended 30 September 2019" 31 October 2019 (*M Cawood*)
- Jamieson: "Copper-gold Porphyry Targets at Hill 800" 11 September 2019 (*M Cawood*)
- Jamieson: "New Gold Prospects Defined at Jamieson" 15 July 2019 (*M Cawood*)
- Jamieson: "Gold Zone Extended with Latest Results from Hill 800" 27 May 2019 (*M Cawood*)

Copies of these are available from the ASX Announcements page of the Company's website: [www.carawine.com.au](http://www.carawine.com.au)

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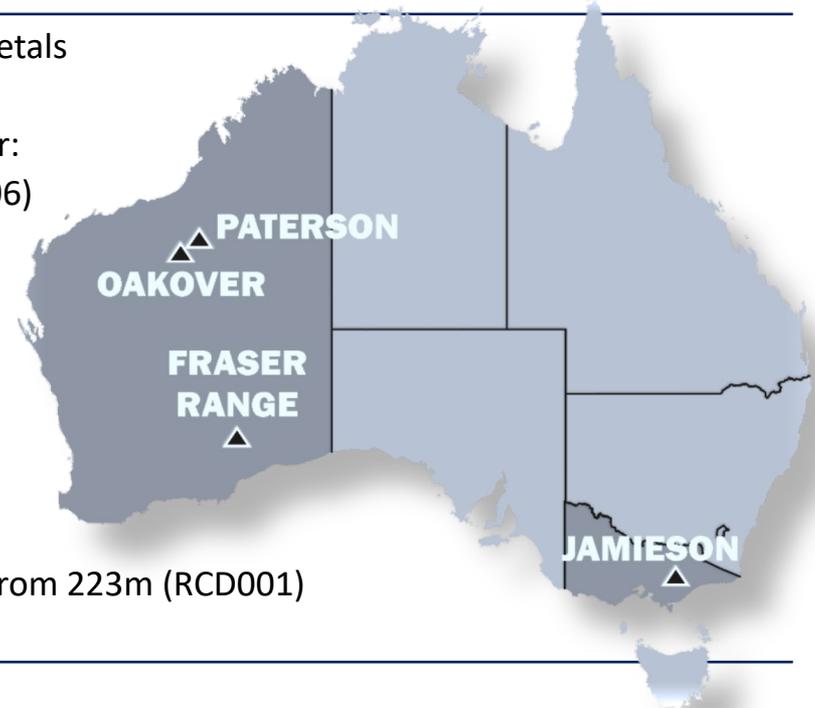
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## Jamieson

- Northeastern Victoria gold, copper, base metals
- **Porphyry-related mineral systems**
- **Hill 800** – shallow, high grade gold & copper:
  - 92.7m @ 3.25g/t Au from 2.3m (H8DD006)
  - 43m @ 4.24g/t Au, 0.3% Cu (H8DD002)
  - **Extension drilling in progress**
- **New Porphyry copper-gold targets**
  - up to 400m below surface
  - Detailed heli-mag survey complete
  - **Drill testing starting in Q1 2020**
- **Rhyolite Creek** – zinc, gold, copper
  - 1.4m @ 15.6% Zn, 7.4g/t Au, 113g/t Ag from 223m (RCD001)
  - **Drill testing planned for Q2 2020**



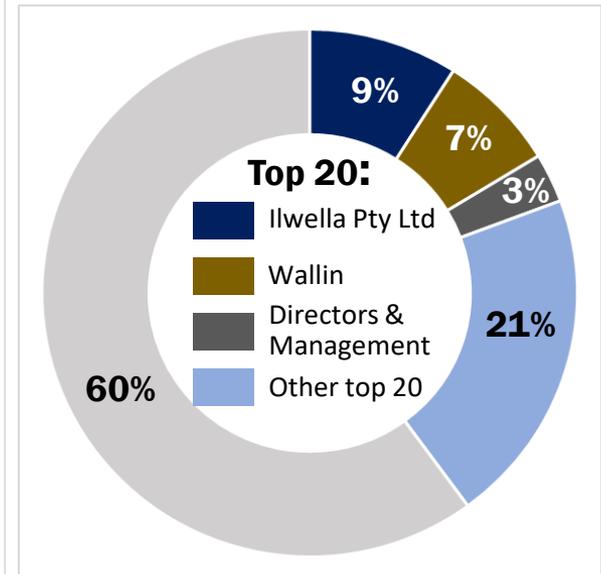
## Paterson

- Paterson Province WA gold and copper
  - Major gold & copper discoveries Winu (Rio Tinto) and Havieron (Greatland Gold)
- **\$6 million farm-in and JV with Rio Tinto Exploration commenced October 2019**
- **\$6 million farm-in and JV with Fortescue Metals Group commenced November 2019**
- **Four new tenements added - not subject to JV**, Company retains a strong tenement position in its own right – target generation commencing Q2 2020

## Fraser Range

- Southeast WA nickel, copper and cobalt
- JV with Independence Group (ASX:IGO), IGO 51% earning to 70%
- **New magmatic nickel-copper prospect** identified by IGO at Big Bullocks

ASX CODE	ISSUED SHARES	SHARE OPTIONS <sup>1</sup>	SHARE PRICE	MARKET CAP.	CASH (at 31/12/20)	ENTERPRISE VALUE	TOP 20 HOLDERS
<b>CWX</b>	<b>77.3M</b>	<b>13M</b>	<b>\$0.25</b>	<b>\$19M</b>	<b>\$3.0M*</b>	<b>\$16M</b>	<b>40%</b>



# 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.



**David Archer**  
Non-Executive  
Director

Geologist with over 30 years' experience in exploration and mining in Australia. Held senior positions with major Australian mining companies, including RGC Ltd and ten years as a Director of Archer Geological Consulting specialising in project generation, geological mapping and project evaluation. Founding and current director of Sheffield Resources.



**Michael Cawood**  
Exploration  
Manager

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



**Rebecca Broughton**  
Company Secretary

Chartered Accountant with over 20 years' experience gained in both public practice and commerce. Ms Broughton commenced her career with Ernst and Young and has since held finance positions in the mining industry.

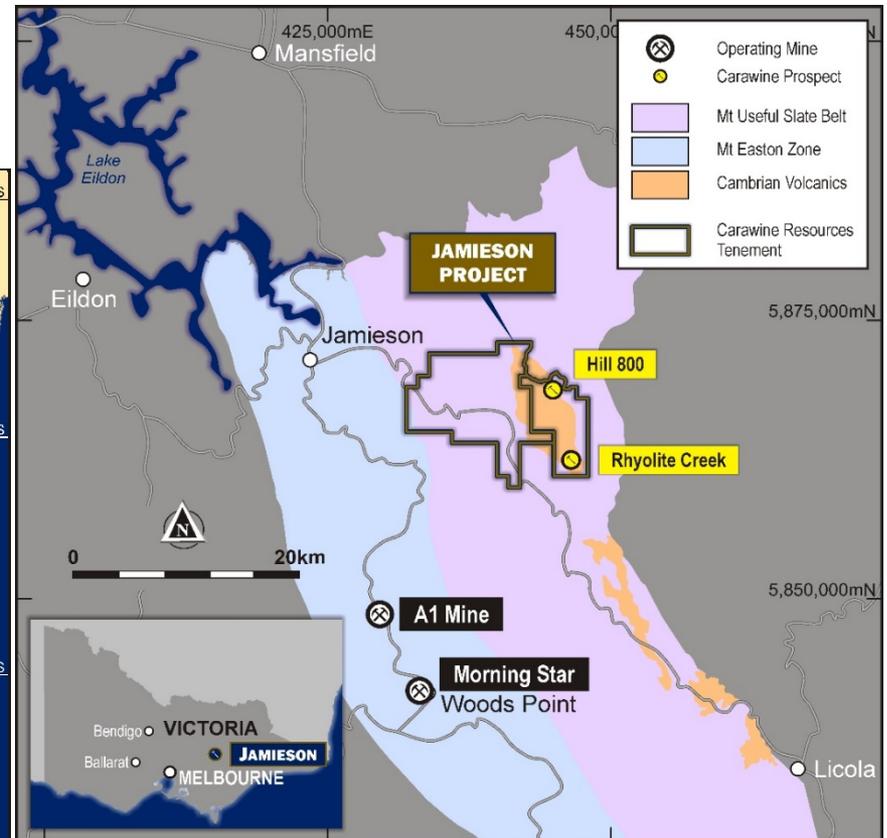
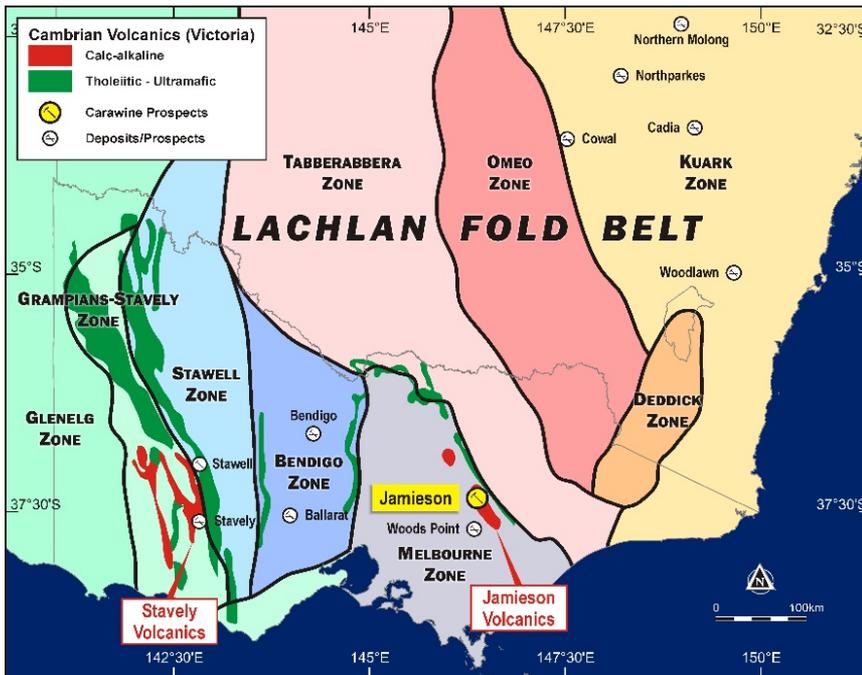
**Strong track record of discovery, value creation and corporate transactions**

## Northeast Victoria

- Cambrian-aged Jamieson Volcanics within the Lachlan Fold Belt
- Genetic link with Stavely Volcanics in western Victoria and Mt Read Volcanics in western Tasmania
- Au-rich polymetallic deposits, porphyry-VMS-epithermal mineralisation styles

## Advanced targets

- Hill 800 Au-Cu deposit
- Rhyolite Creek Au-Cu & Zn-Au prospects



# Hill 800 Gold-Copper Deposit



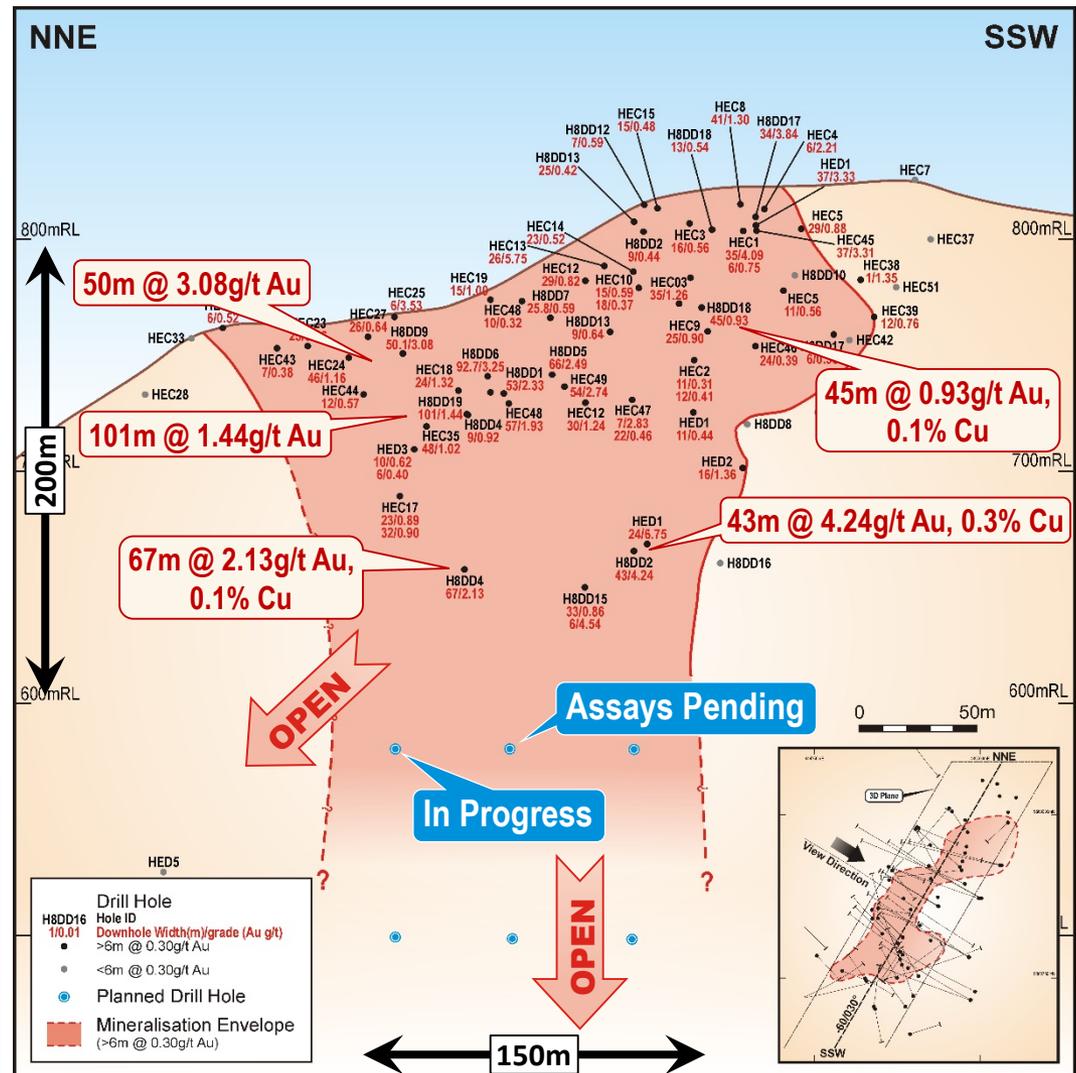
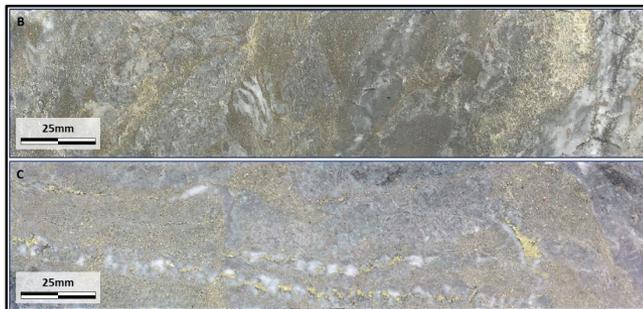
## Large mineral system

- Rhyodacite volcanic host rock
- Gold-silica-sericite-pyrite alteration
- Coarse gold, copper in quartz-pyrite-chalcopyrite stringer veins
- Mineralisation extends from surface to over 175m depth, dips moderately towards the west
- Open

**Copper-gold porphyry source for host rock and fluids**

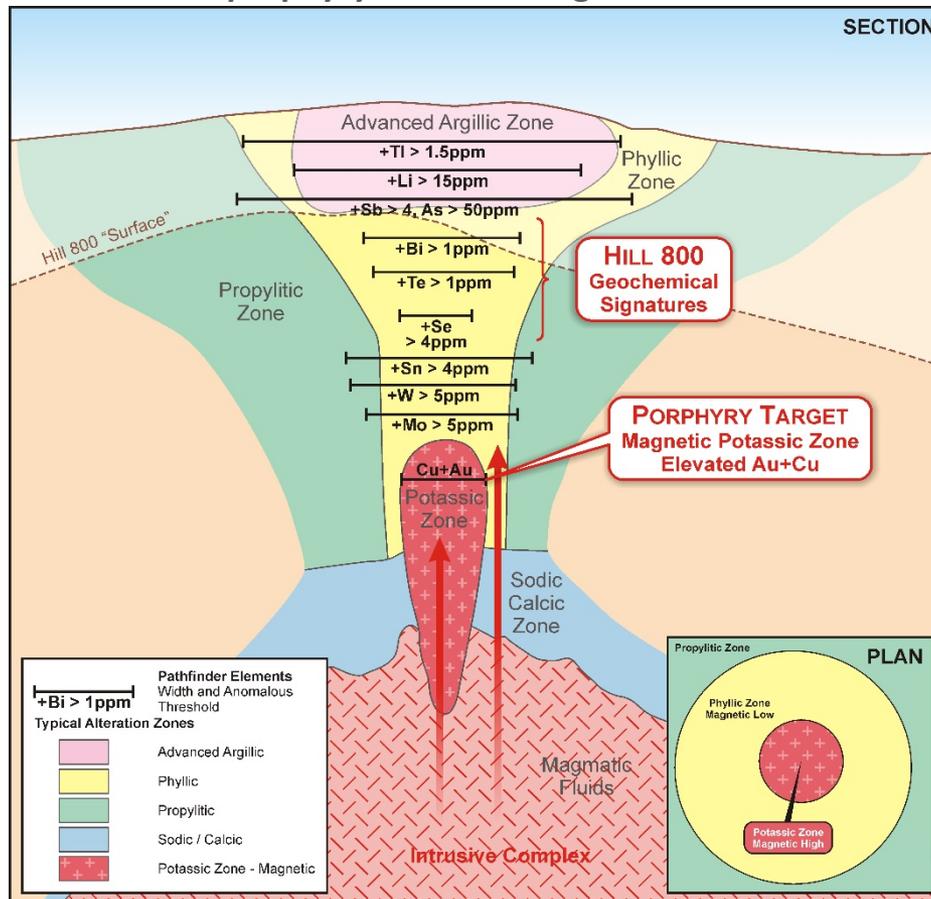
## Extension drilling in progress

- First hole complete, assays pending
- Second hole in progress

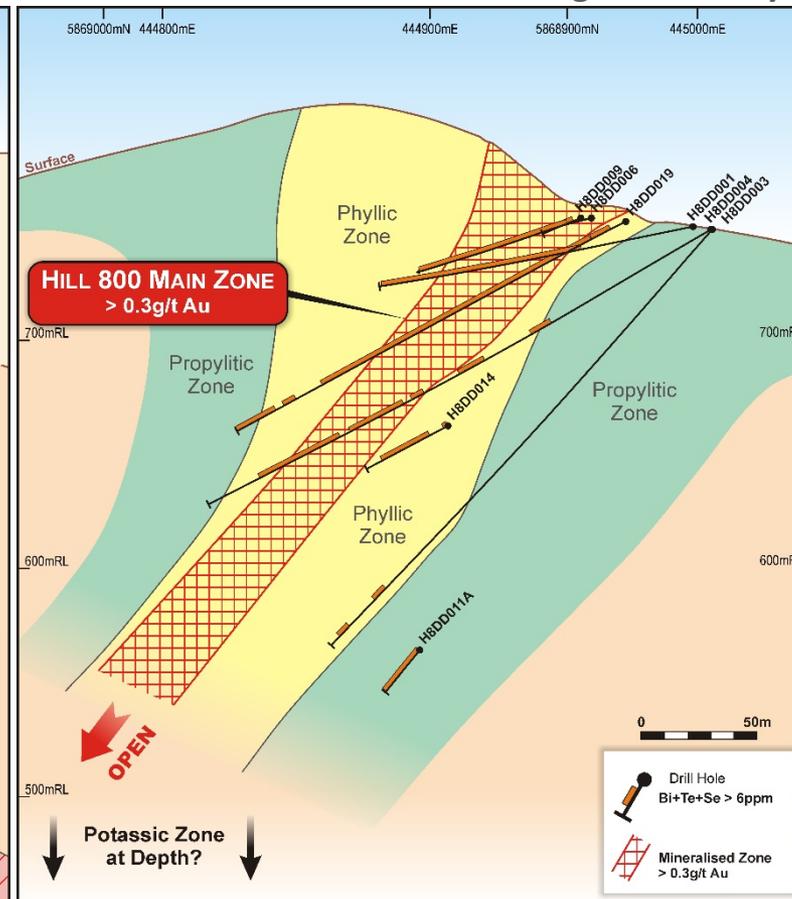


# Hill 800 Gold Deposit – Porphyry Source

Schematic porphyry alteration & geochemical vectors



Hill 800 Cross Section alteration & geochemistry



## Geochemical evidence for copper-gold porphyry source to Hill 800 mineralisation

- Bi, Te, Se values >>6ppm & rock chemistry puts Hill 800 in upper-level phyllic alteration zone
- Hill 800's host unit is characteristic of porphyry magma source

# Regional Porphyry Targets



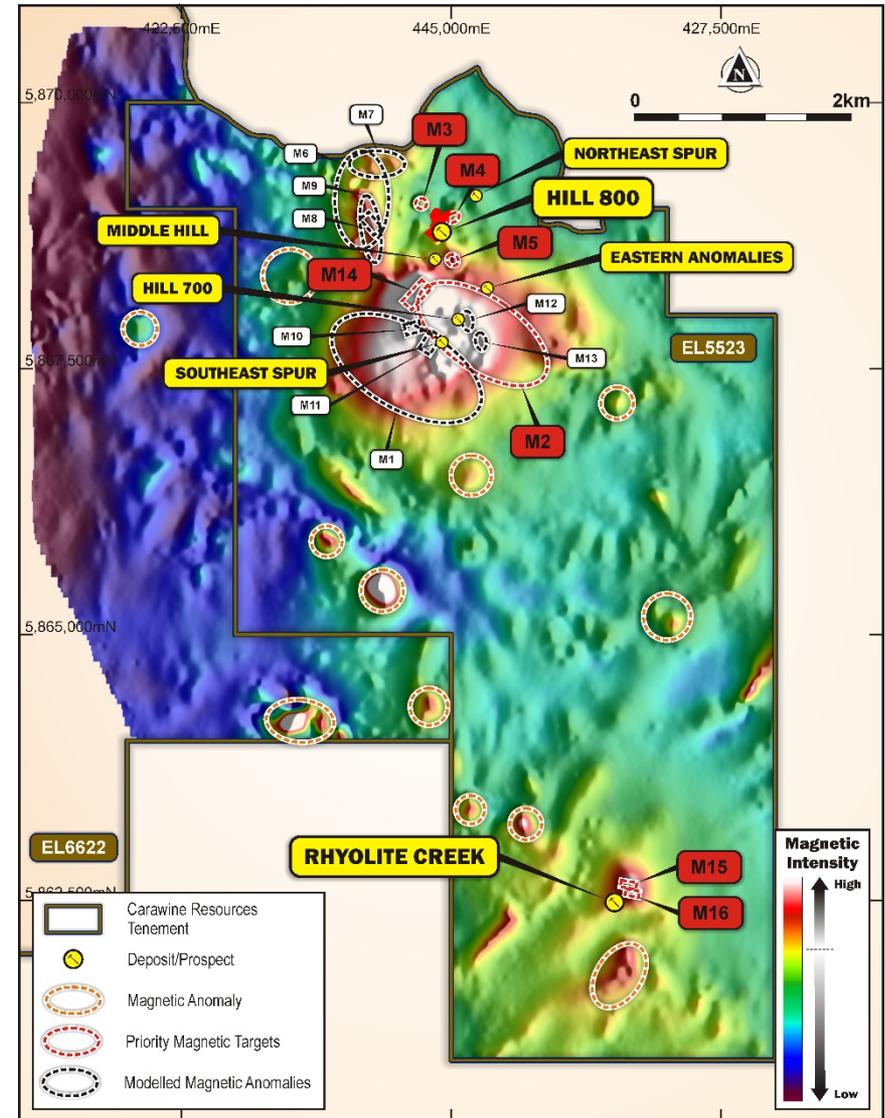
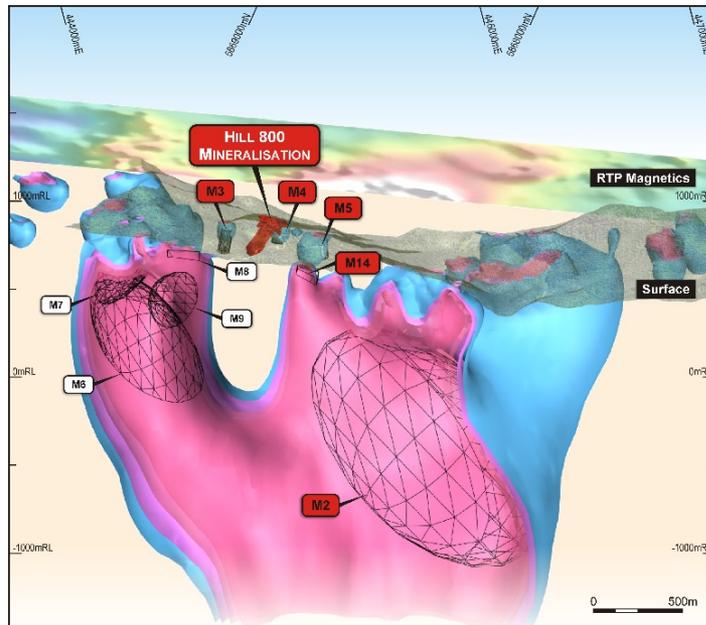
**Hill 800 and surrounding prospects have a strong porphyry copper-gold geochemical signature**

- Hill 700, Northeast Spur, Eastern Anomalies elevated Mo in surface geochemistry - lower phyllic zone

**Potassic Cu-Au-Mo zone is typically magnetic**

- Detailed helicopter magnetic survey flown late-2019
- Sixteen magnetic anomalies modelled as potential porphyry targets, shallow to ~400m deep targets

**Drill testing commencing Q1 2020**



## Mineralisation Models

- Volcanogenic Massive Sulphide (VMS) or Epithermal Zn-Au-Ag
- Porphyry/Epithermal Au-Cu

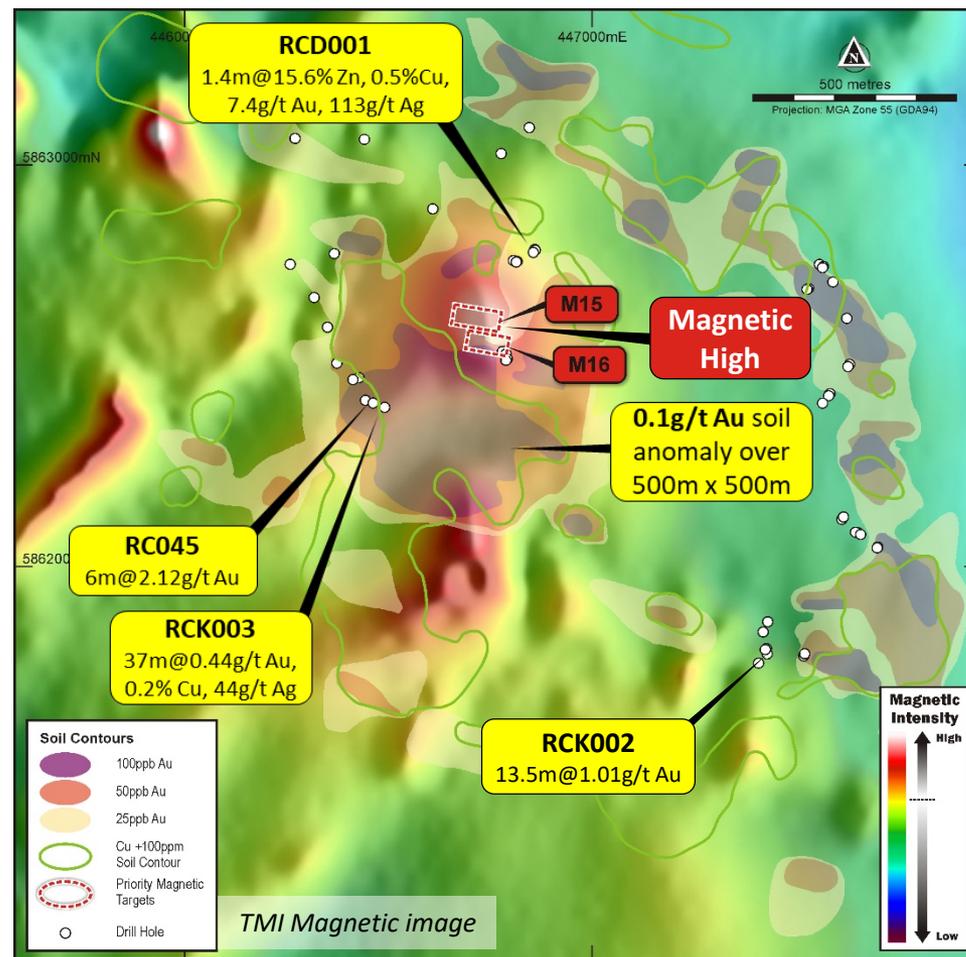
## Likely VMS seafloor position

- 1.4m @ 15.6% Zn, 7.4g/t Au, 113g/t Ag from 223m (RCD001)
- Occurs above a 59m zone avg. 0.5% Zn
- Open

## Large, low grade, near surface porphyry / epithermal system

- Large soil anomaly >0.1g/t Au, >100ppm Cu
- 37m @ 0.44g/t Au, 0.2% Cu, 44g/t Ag from 67.5m (RCK003)
- Open

## Drill testing planned Q2 2020



# Paterson Project - Copper & Gold “Elephant Country”



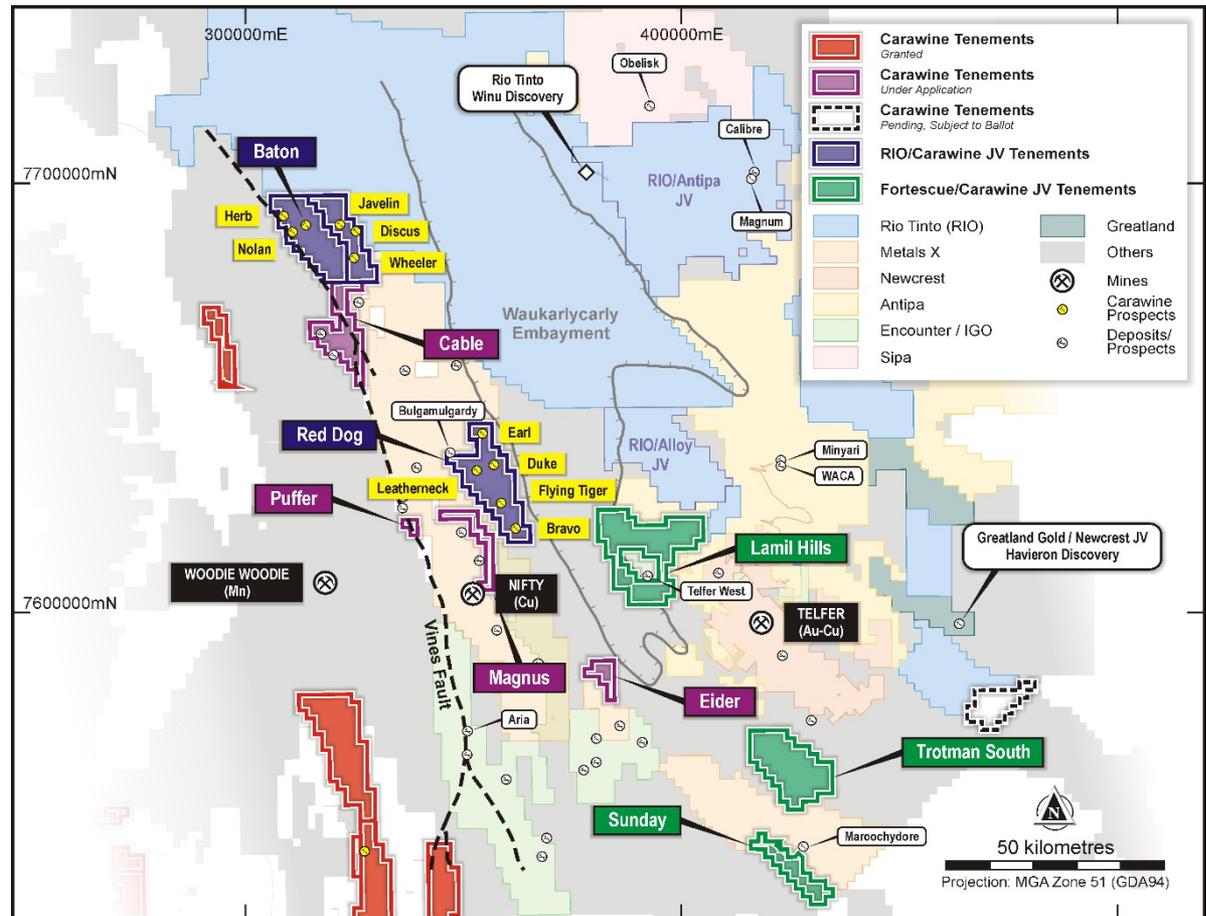
## \$12M in deals completed with majors at end of 2019

- \$6 million farm-in with Rio Tinto Exploration, can earn up to 80% interest with a discovery
- Rio drilling Baton targets Q2 2020
- \$6 million farm-in with Fortescue Metals Group, can earn up to 75% interest
- Carawine remains well positioned to share in the benefit of any discoveries

## Four new tenements added – 100% Carawine

- Strong tenement position retained in own right

## Highly prospective and sought-after exploration region



## Fraser Range Project - Nickel, Copper &amp; Gold

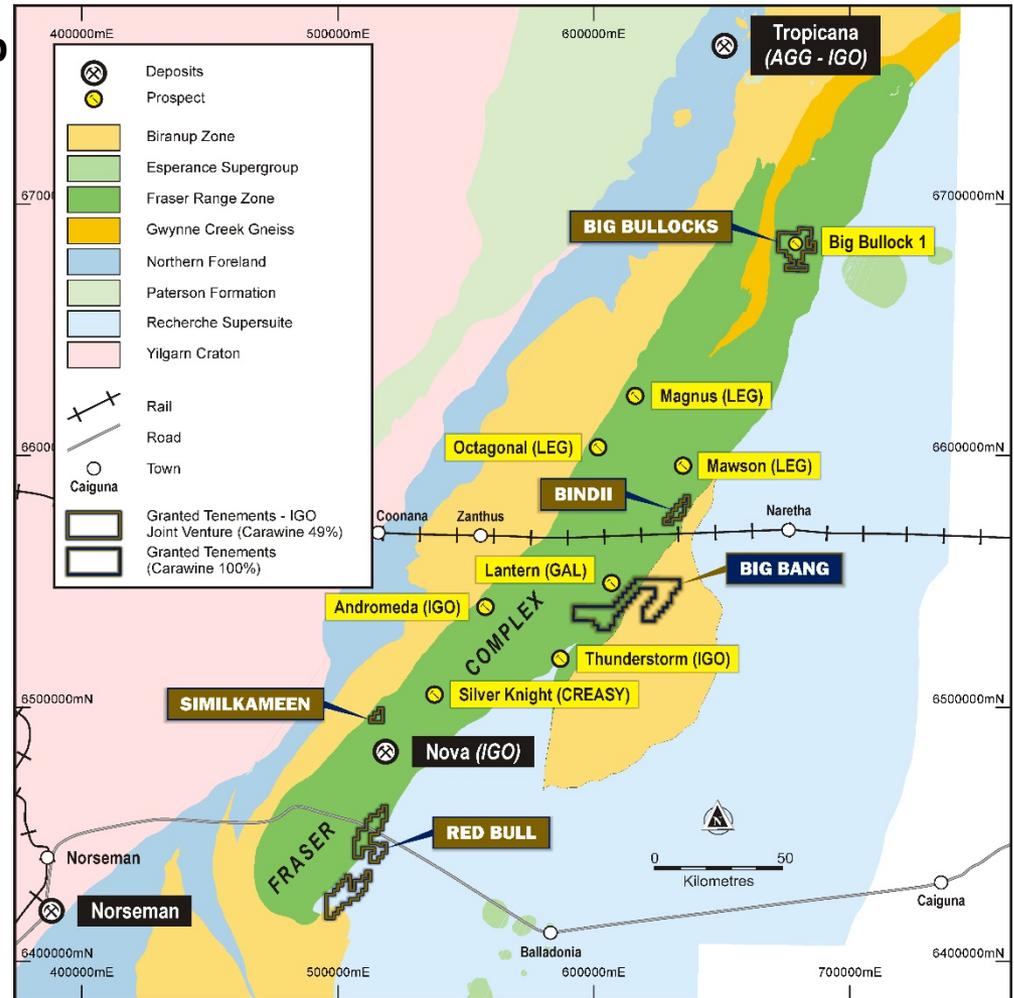


### Fraser Range JV, Independence Group NL (ASX:IGO) 51%, Earning to 70%

- **Big Bullock 1 prospect:** anomalous assays from shallow drilling, up to 808ppm Ni and 728ppm Cu from end of hole samples – potential for magmatic Ni-Cu sulphides

### Carawine 100%

- Big Bang granted
- Central Fraser Range region with recent nickel discoveries including Lantern (Galileo) & Mawson (Legend)



Renewed market interest after recent discoveries by Legend (ASX:LEG) and Galileo (ASX:GAL)

- Quality projects, exciting exploration regions
- Large, high-value targets
  - Victoria: high grade epithermal & porphyry systems
  - Paterson: “Elephant Country” e.g. Winu, Telfer
  - Fraser Range: magmatic nickel-copper e.g. Nova
- Large, active joint venture partners in WA
  - Paterson: Rio Tinto & Fortescue
    - **Rio drilling Baton targets Q2 2020**
  - Fraser Range: Independence Group NL
    - IGO Big Bullocks 1 target
- Share register primed for growth
  - 77 million shares on issue
  - Top 20 dominated by high-net-worth investors
- Well-funded
  - \$3 million cash at 31 December 2019
- **Drilling now**
  - Hill 800 extensions & porphyry targets
    - Second extension hole at Hill 800 nearing completion
    - Assay results expected from late February onwards
    - First porphyry target drilling commencing Q1 2020



**THANK YOU**

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