

Initial Community Consultation Meeting

For Mineral Exploration License EL 8815
West Wyalong NSW

Ian Bamborough
Dr Angus Colins
Peter Goldner
Kathryn Cutler

What we would like to Discuss

Build Our Social License To Operate

- Introduce Our Selves
- Meet You the Community
- Discuss our Interest in the Area
- Take a Look at the Mining History of West Wyalong
- Explain The Exploration Process
- Discuss Safety, Environment & Community
- Consult – Inform – Liaise
- Build a Social License to Operate
- Discuss a Possible Future – what would mining look like if is exploration successful

Thank you in advance for your valuable time and interest



People – Introduce ourselves

And Partnership Structure

- Saturn Metals earning into the Tenement by undertaking exploration

Joint Venture Partners and Tenement Operators

SATURN METALS LIMITED

Ian Bambrough - Managing Director

BSc (Hons 1), MSC, MBA, MAIG, GAICD

Kathryn Cutler - Exploration Manager

BSc (Hons), MAusIMM

Ian and Kathryn both developed their careers in Newmont Mining corporation and have brought many of the standards, practices and values with them to Saturn Metals Limited



Ian



Kathryn

Tenement Owners (Based NSW)

WEDARRLA PTY LTD

Peter Goldner

(BSc [Hon], FAusIMM CP, FAIG)

Dr Angus Collins

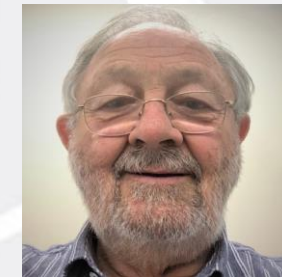
(B.Sc. (Hons 1) PhD. (structural geology), FAusIMM, MAIG, MGeolSocAus)

Both Professional Geologists

Together Peter and Angus have + 100 years of Australian and International Mining, Exploration and Corporate experience.



Angus



Peter

Virtual Due to COVID 19 Travel Restriction in WA

www.saturnmetals.com.au

- Saturn can earn 85%, by spending a total of \$2.1 million over approximately 4 years (see ASX Announcement 28 April 2020 for details).

Saturn Metals Limited

An ASX Listed Australian Focussed Gold Explorer and Developer

ASX:STN

- Listed on Stock Exchange in March 2018 – Transparent Reporting
- 781,000oz¹ Gold Project in the Heart of WA (Apollo Hill) and recently Joint Ventured into West Wyalong Tenement
- Strong Balance Sheet and Supportive Share Register
- Professional Board & Governance
- WA Based
- Strong Safety and Environmental Record in WA
- Active Members of Industry Groups AMEC and Gold Industry Group – Adhering to Standards, Guidelines and striving for Industry Best Practice



S.A.T.U.R.N

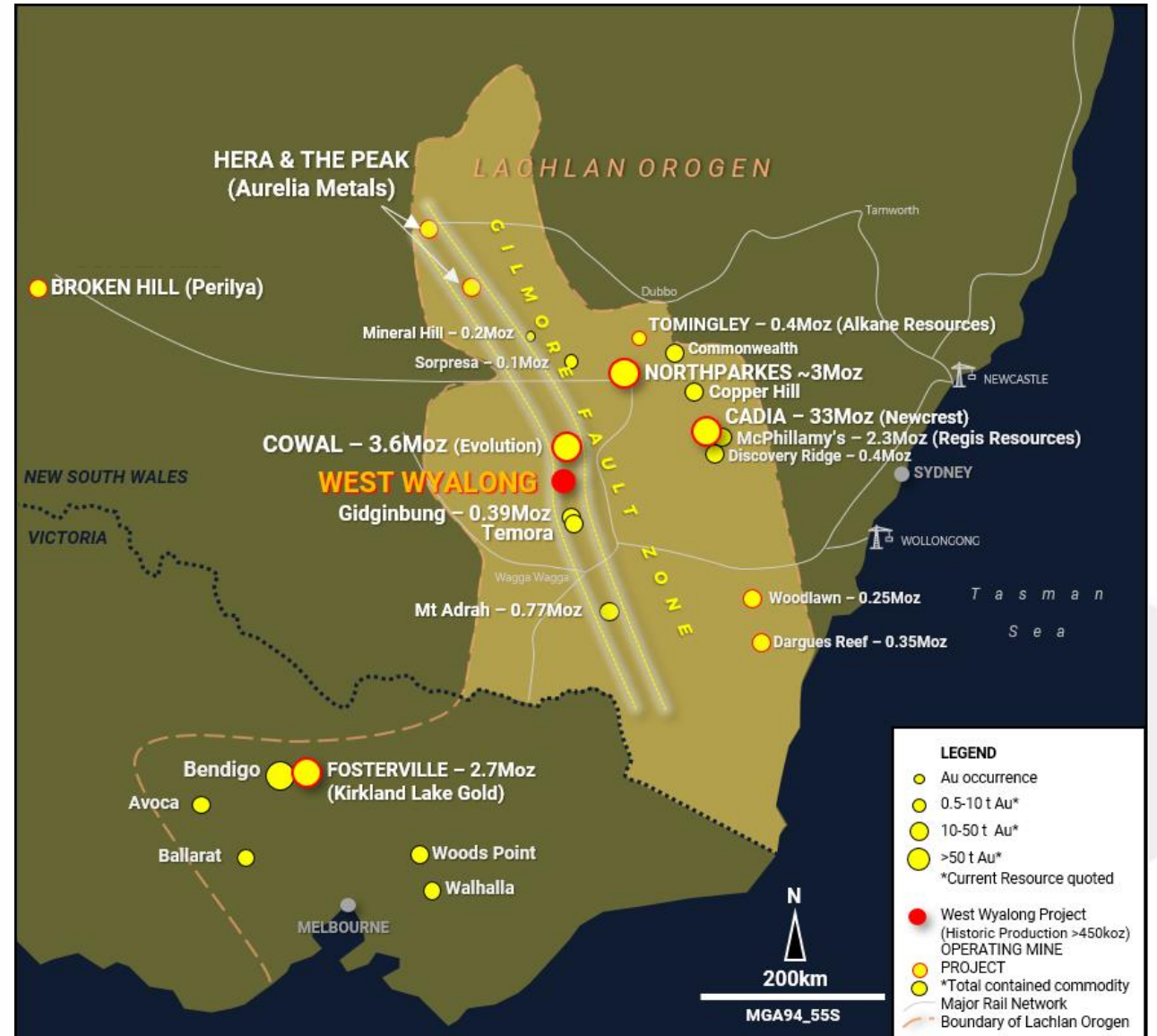
- **Safety** – “Safety **First**” is key to the Company’s endeavours. Ensuring good **communication**, reporting and **transparency** around safety will drive a safe working environment for all stakeholders.
- **Action** – Acting with **courage**, **confidence**, **energy** and **enthusiasm** in all of our endeavours
- **Trust** – Always act with **Integrity**, communicate **honestly**, and **respect** others and yourself in all your actions.
- **United** – We are a team and our stakeholders and business partners are part of our team. We act with **humility** and **commitment** within our team.
- **Results** – We are results **focussed**, and individually **accountable** to our stakeholders and ourselves. We set ourselves **targets** to achieve and exceed.
- **Notable** – We strive to be noted for our **product**, our **ethical** behaviour, and our **efficient** business.

Gold Mining in NSW

Mines Currently in Production

or in development
or active exploration

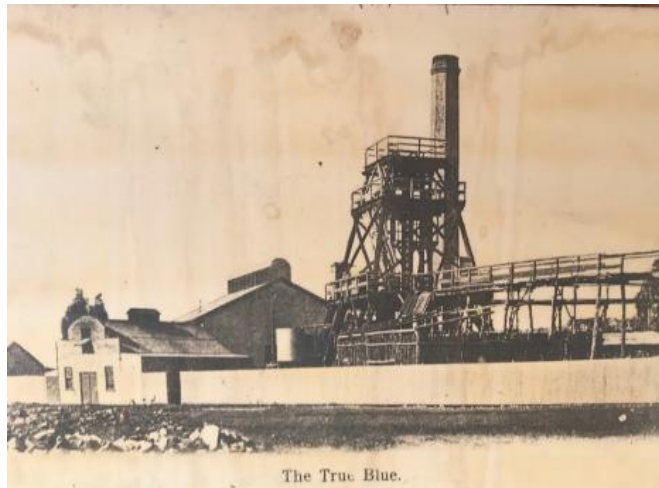
- Important Geology for Gold
- Nearby Mine – Cowl Evolution Mining



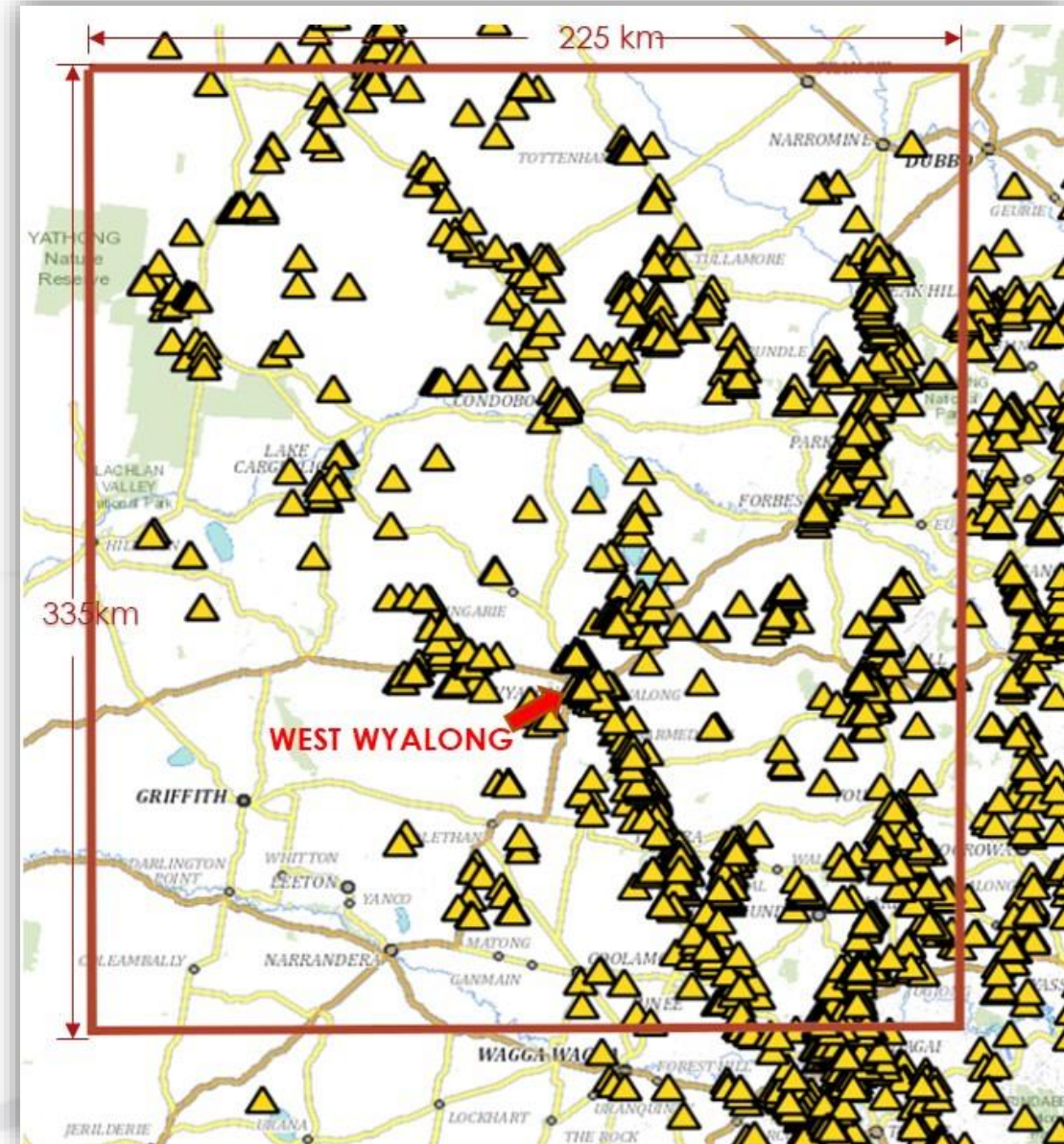
How was West Wyalong Identified?

Initially examined an area of 285km (E-W) by 335km (N-S)

- Investigated all historical gold mines & prospects not already held
- West Wyalong stood out
 - Large number of historical mines
 - Very high recovered grades
 - No prior exploration below the historical workings
- ▲ = Gold Occurrence – Mine

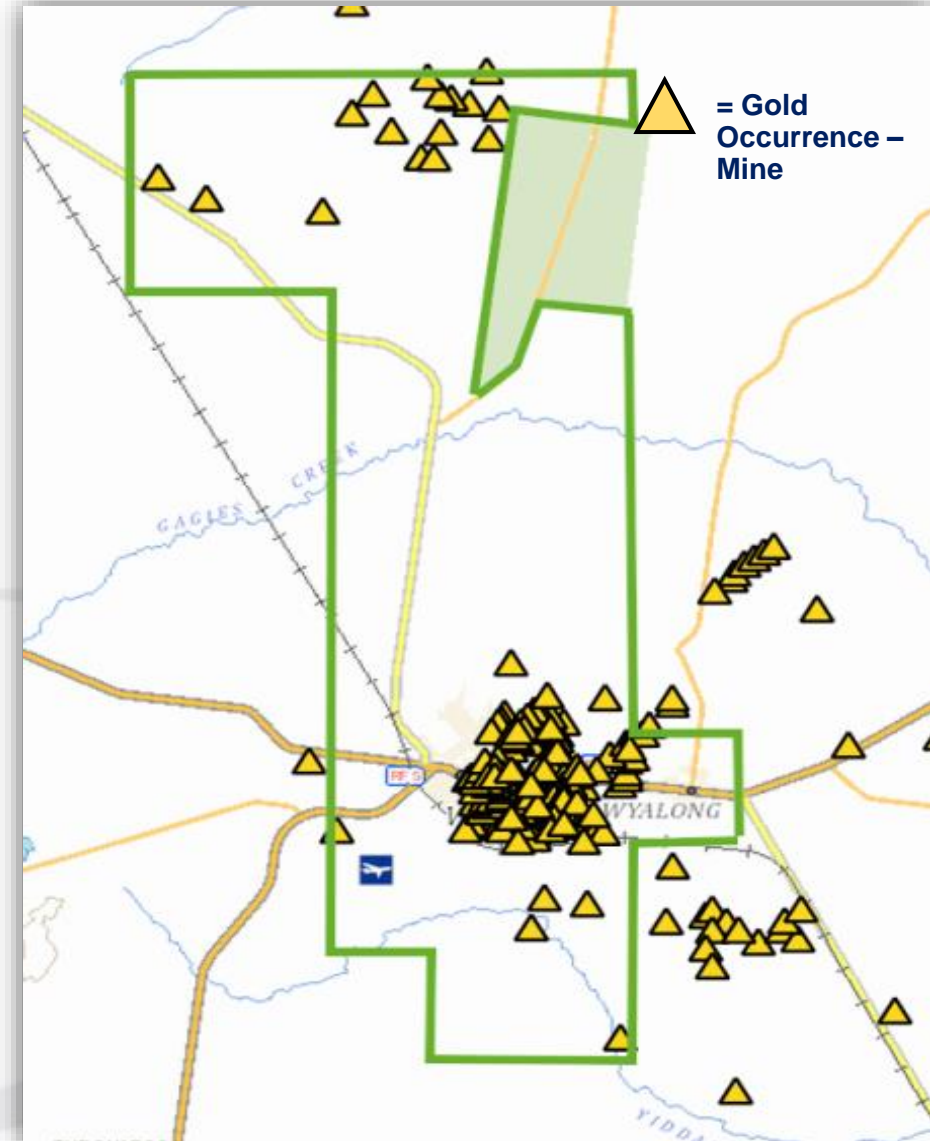
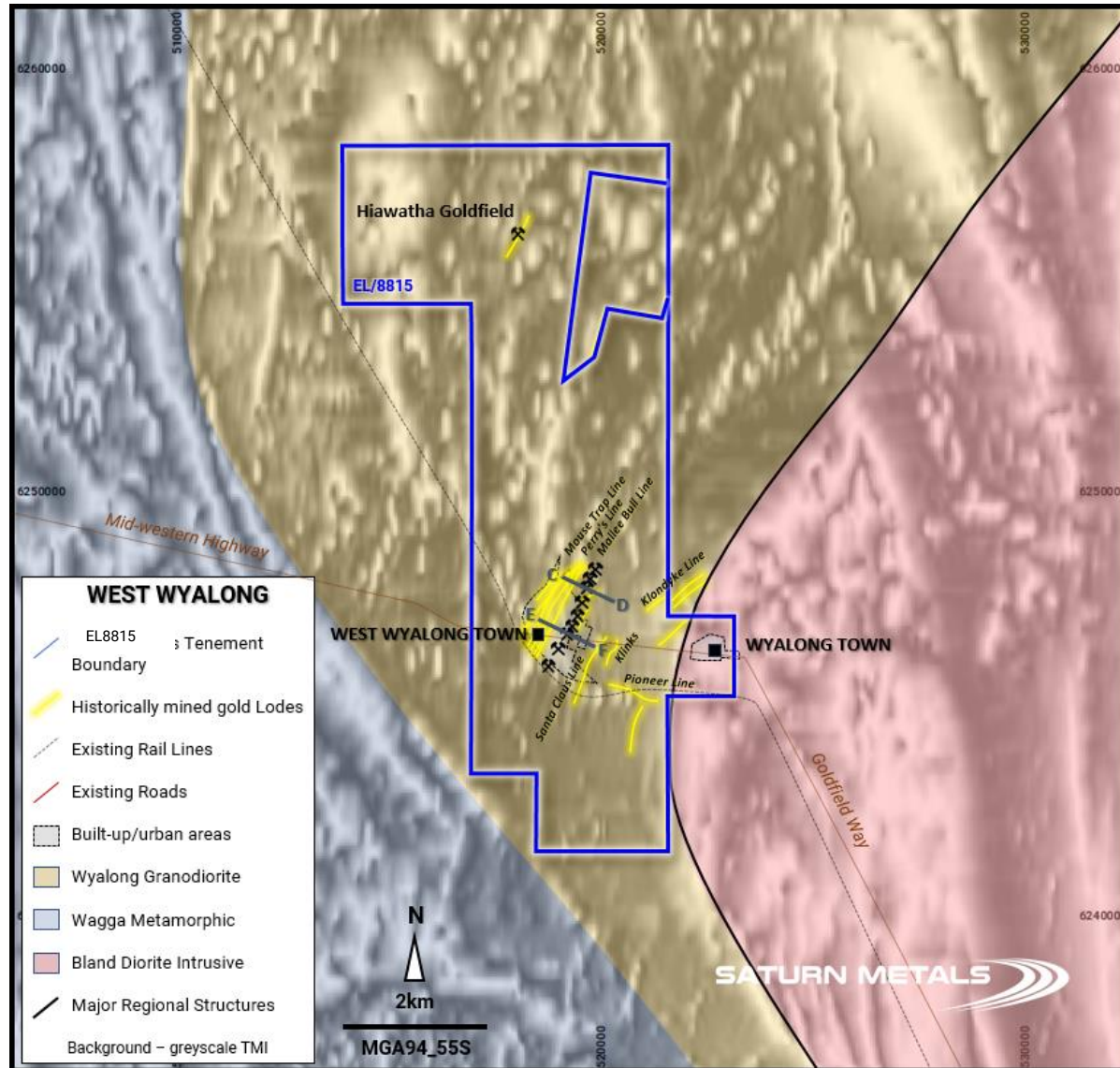


True Blue Headframe
Mallee Bull Reef,
West Wyalong,
circa early 1900's



Historical Mines within EL 8815

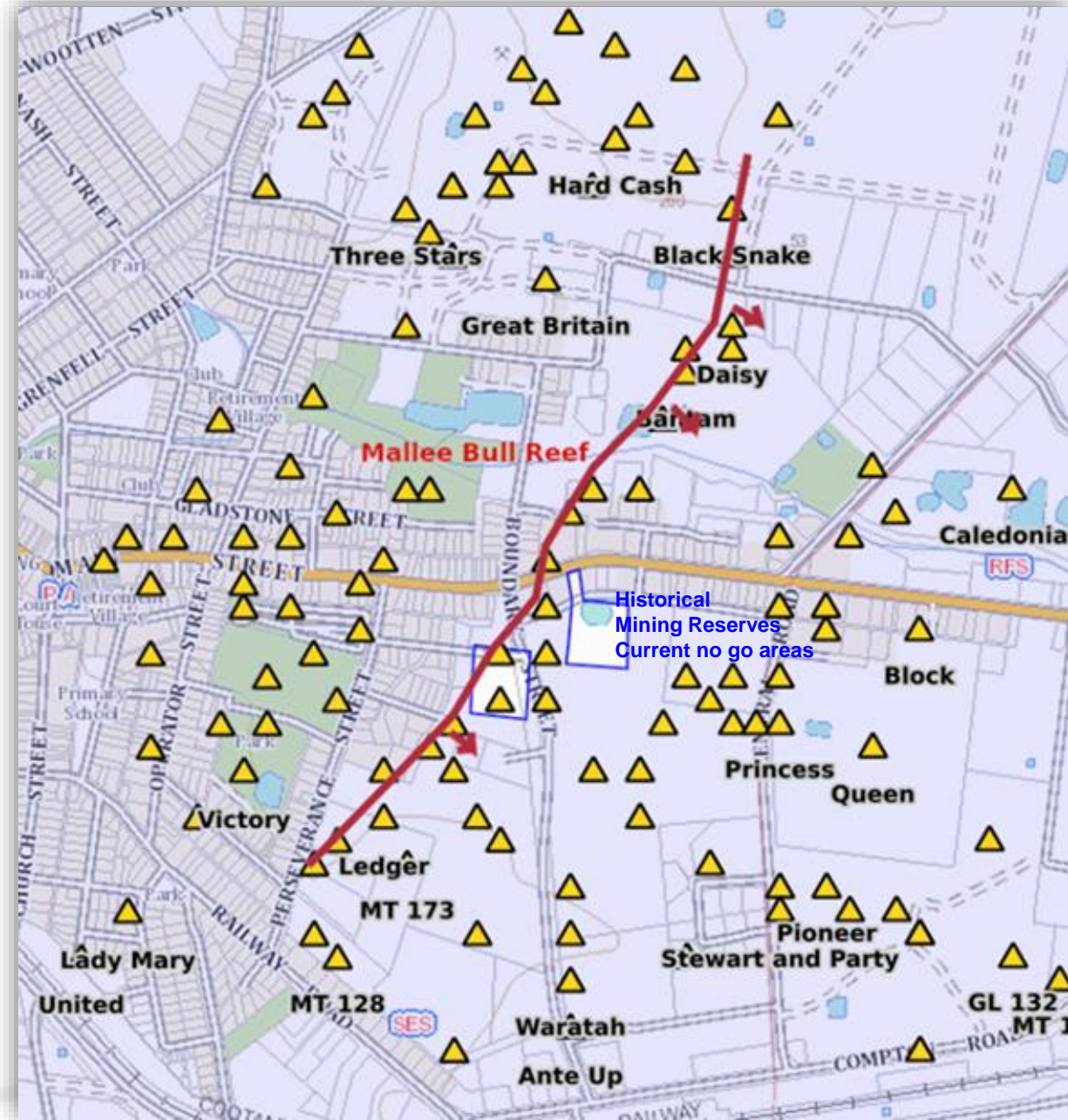
Production from the West Wyalong Goldfield, between 1894 and 1915, ~439,000 oz Au at 36g/t Au



Mallee Bull Reef Depth Extensions

Initial and Main Exploration Target

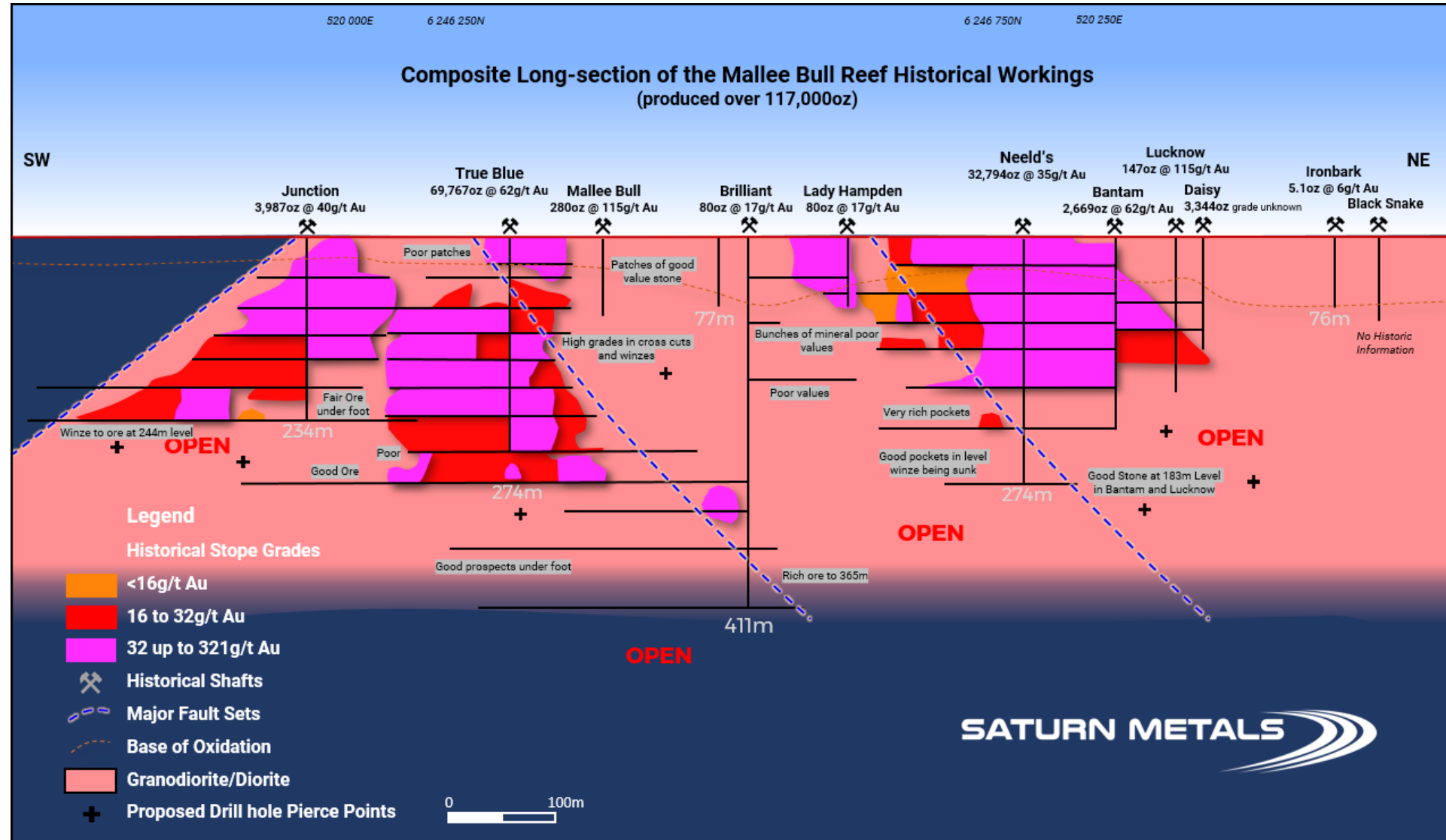
- Dips and Trends Away from Town onto less populated and commons grounds (see direction of red arrows).
- Follow the Target at Depth
- Very high grades in the lowest workings
- Largely free of surface infrastructure
 - depth extension target is well away from surface infrastructure



Mallee Bull Reef Depth Extensions

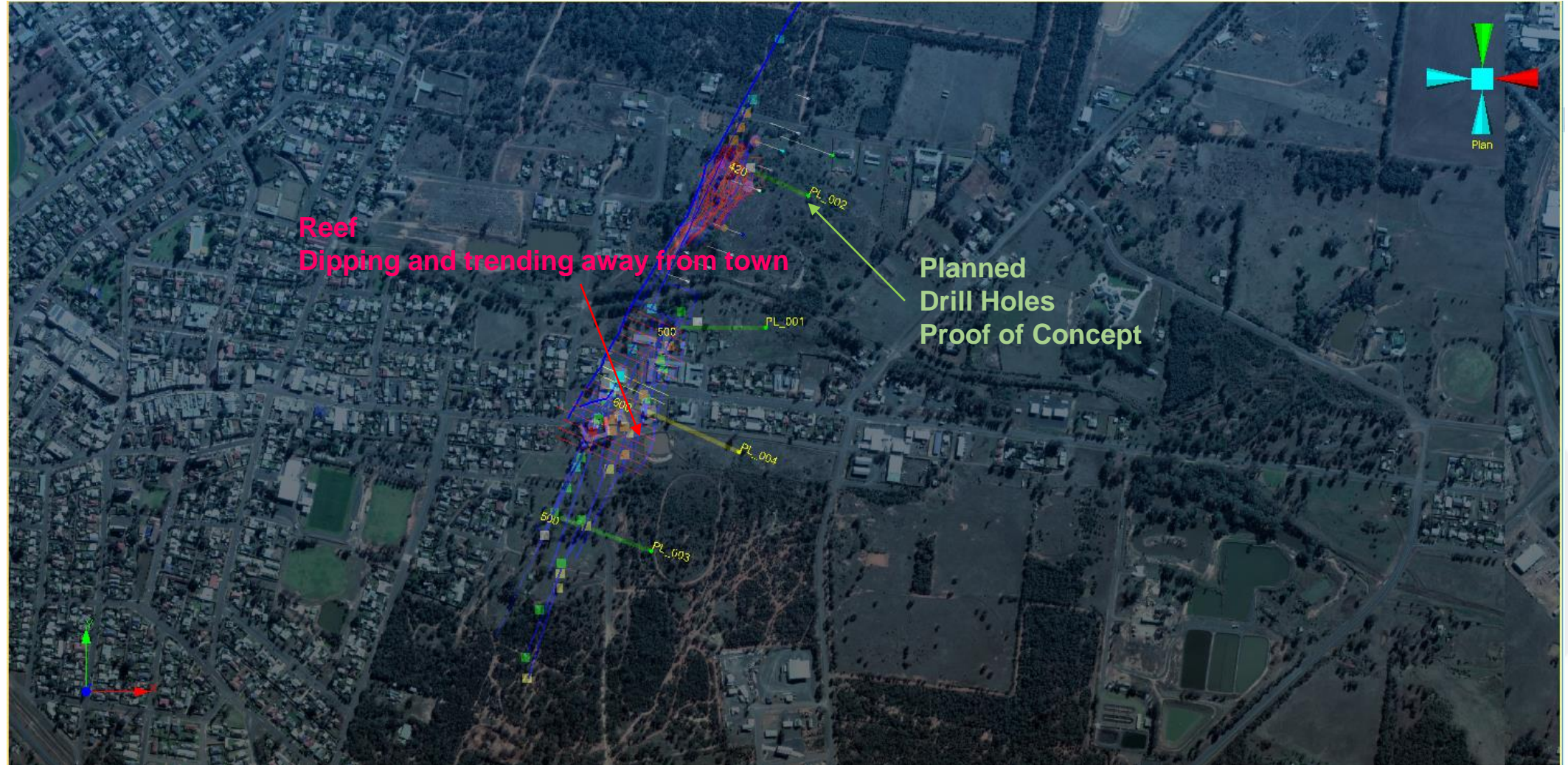
Initial and Main Exploration Target

- Largest historical producer
- Very high grades in the lowest workings
- Largely free of surface infrastructure
 - depth extension target is well away from surface infrastructure



Where Do we Want to Explore

In Plan View – An Underground Target



Where Do we Want to Explore

Deposit Dips and Trends Away from Town into Crown Land – Commons Ground



What Does Exploration Cycle Look Like

Exploration Process

By Time, Risk, Chance of Success and Investment

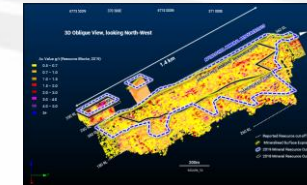
Stage

- Concept
- Introduce
- Consult
- Understand Stakeholders
- Seek Permissions to Explore
- Geology
- Geochemistry
- Initial Exploratory Drilling – Proof of Concept
- Drilling and Resource Cycle
- Annual Reporting – Social License and to Mines Department
- Studies – Scope – Pre-feasibility – Feasibility
- Project financing
- Project Construction
- Commissioning
- Mining



Chance of Success

- 1:10,000
- 1:9,000
- 1:8,000
- 1:7,000
- 1:6,000
- 1:5,000
- 1:1,000
- 1:500
- 1:200
- 1:100
- 1:50 – 1:25 -1:10 – 1:5
- 1:4
- 1:3
- 1:2
- 1:1.5



Investment

- \$1,000's
- \$10'000's
- \$100,000's
- \$1,000,000's
- 10's x \$1000'000s
- +
- \$10's x \$1,000,000
- \$100's x \$1,000,000's

What Is Exploration Likely to Look Like

In West Wyalong

Exploration Drilling – Risk and Hazard Management

- Rigs can be enclosed – usually by sea containers or by hay bales to provide safety, dust and noise barriers;
- Spill Kits kept with each drill rig – removal and proper disposal of contaminants or spills;
- Records kept of ground-water interactions;
- No go areas during exploration



What Could Mining Look Like

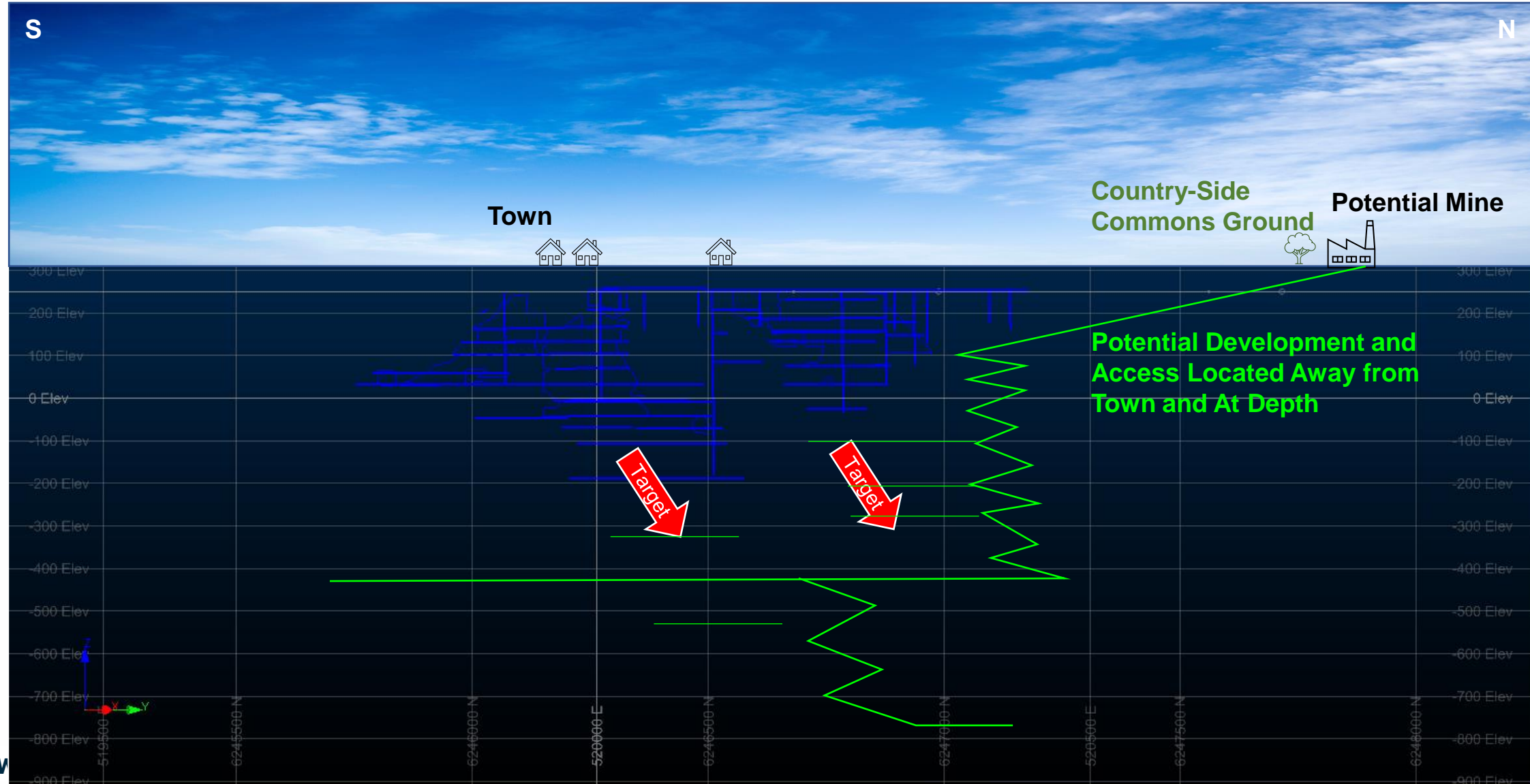
Example Underground Gold Mine in Waihi – New Zealand – Coromandel Peninsula



What Might Mining Look Like?

Surface Operations Located on Land Away from Town – Decline towards old workings

Conceptual Design



Environmental and Community Protection

Monitor – Report – Act and be Accountable - Regularly

Examples of Things to Monitor and report at various stages of exploration and if successful, development and mining.

- Particulate matter and air quality
 - Discharge water / ground water / surface water quality
 - Tailings geochemistry and Integrity
 - Wildlife and biological monitoring
 - Noise and vibration monitoring
 - Pit lake formation and discharge
 - River water quality and biodiversity monitoring
 - Rehabilitation and closure plans
 - Heritage site monitoring and protection
- Subsidence monitoring and protection

**Report to the Department and Publish the Report
And Data To the Community**



What is Gold Used For

Top Five Uses

- Gold is found in just about every modern electric device due to its conductive properties.
- Large Medical Use
- Resurgence in use as a store of wealth.
- Gold jewellery is common in many societies and traditions.
- Aerospace and travel require gold inputs in manufacturing of equipment and navigation.



Community Involvement & Economic Benefits

Diversification

Jobs

Commerce – Supply – Manufacture – Repair - Hospitality

Investment

Infrastructure

Diversification of the Economy

Counteracts Seasonal Effects

Gold & Historical Tourism



Australian

JOBS - MORE THAN 226,000 PEOPLE, OF WHICH MORE THAN 28,000 ARE DIRECTLY EMPLOYED

MINING INDUSTRY'S 2ND LARGEST EMPLOYER WITH MORE THAN 80 000 PEOPLE LIVING IN GOLD MINING TOWNS OR REGIONS

Through the generation of wealth and creation of jobs, gold mining contributed more than \$19 billion to the economy in 2018/19.

Of all expenditure on mineral exploration in Australia, gold explorers and miners invested 40%, which was valued at \$1.1 billion in 2019.



Potential Activity in Next 12 Months

With Permissions and Social License from Government and Community

- Plans - Subject to ongoing social license, and ongoing exploration success?

Activity	Time Frame	Physicals
Community Consult	September to December 2020	
Right to Negotiate Process	September 2020 to June 2021	
Drill Program Preparation	December 2020 to February 2021	4-6 drill pads – liaise on location, agree access and prepare.
Initial drill Program – test Concept	February to April 2021	4-6 drill holes –(reverse circulation pre-collar and diamond drilling tail - ~2,000m of drilling,
Rehabilitate- Make Good Drill Sites	April 2021	
Drill Results	April and May 2021	Publish to ASX and Community
Second Drill Program	May +	10-20 holes

Thank You

Questions and Answers - Discussion Register

Topic Raised?	By Who?	Answer Provided	Next Action Recommended!
?			
?			
?			
?			
?			
?			

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The information in this report that relates to Exploration Targets, geology, and Exploration Results and data compilation is based on information compiled by Ian Bamborough, a Competent Person who is a Member of The Australian Institute of Mining and Metallurgists. Ian Bamborough is a fulltime employee of the Company. Ian Bamborough has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ian Bamborough consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

¹The information on the Apollo Hill JORC Compliant Mineral Resource is extracted from the report entitled 'Apollo Hill Gold Resource Upgraded to 781,000oz' created on 14 October 2019 and is available to view on the Saturn Metals Limited website (www.saturnmetals.com.au – ASX Announcements). The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. 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.¹

Extra Slides – Example Only – if Required for Discussion

Waihi Open Pit Example

Hidden from view in the main shopping street – An Extreme Example

- Mined successfully by Newmont Mining Corporation with community support.

