

**EXECUTIVE CHAIRMAN'S PRESENTATION TO THE ANNUAL
GENERAL MEETING AND WITHDRAWAL OF RESOLUTIONS**

24 November 2017

Presentation to Annual General Meeting

The attached presentation will be provided to the Company's Annual General Meeting by the Executive Chairman Mr Tom Pickett.

Withdrawal of Resolutions

The Company advises that it has withdrawn the following resolutions from the Agenda of the General Meeting of shareholders to be held at 10am (AEST) today:

- Resolutions 6 - 8: Approval to Issue Options to Directors.
- Resolution 9: Approval to Issue Options to the Company Secretary

The withdrawal of these items of business does not affect the validity of proxy forms submitted in respect of the remaining resolutions to be put to shareholders for approval.

The Company remains committed to aligning the interests of Directors and Executives with those of the Shareholders. Accordingly, the Board will review alternatives to put a revised incentive structure to shareholders at a future Shareholders' Meeting.

For further information, please contact:

Tom Pickett
Executive Chairman
Ph: 07 3357 3988



Cannindah Resources Limited

2017 ANNUAL GENERAL MEETING

ASX:CAE

Disclaimer

This presentation includes certain ***forward looking statements***, estimates and projections with respect to the future performance of Cannindah Resources Limited. Such statements, estimates and projections reflect various assumptions concerning anticipated results, which assumptions may prove not to be correct. The projections are merely estimates by Cannindah Resources Limited of the anticipated future performance of the company based on interpretations of existing circumstances, factual information and certain assumptions of future economic conditions and results, which may prove to be incorrect. Such projections and estimates are not necessarily indicative of future performance, which may be significantly less favorable than reflected herein. Accordingly, no representations are made as to the accuracy or completeness of such statements, estimates or projections and such statements, estimates and projections should not be relied upon as a guarantee of value or future results. This presentation does not constitute an offer to subscribe for securities in Cannindah Resources Limited.

Competent Persons Statement

The compilation and review of technical information contained in this report relating to Exploration Results and Mineral Resources at the Mount Borium, and Mt Cannindah copper-gold, and Piccadilly Gold Projects and projects has been undertaken and supervised by Mr Laurie Johnson, non-executive director of Cannindah Resources Limited. Mr Johnson is a competent person and member of the Australian Institute of Mining and Metallurgy (AusIMM) and has relevant experience to the mineralisation, exploration results and targets and Mineral Resources being reported on to qualify as a Competent Person as defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Johnson consents to the inclusion of this information in the form and context in which it appears in this report.

The information in this report that refers to Mineral Resources at Mt Cannindah has been reviewed by Mr Laurie Johnson B.Sc (Geology) F.AusIMM who is a Director of Cannindah Resources Limited. Mr Johnson is a member of the Australian Institute of Mining and Metallurgy (AusIMM) and is bound by and follows the Institute's codes and recommended practices. Mr Johnson has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Persons as defined in the 2004 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Johnson consents to the inclusion of this information in the form and context in which it appears in this report.

Company Overview

Board

Tom Pickett – Executive Chairman

Laurie Johnson – Non-executive (Geologist)

Geoff Missen – Non- executive

Shares on Issue – 135,719,278

Share Price: 3.9c

Market Cap: 5.3m

Top 20 Shareholder percentage – Circa 74%

Projects – Piccadilly Gold Mining and Exploration project, Mt Cannindah Mining and Exploration project, Mt Borium Gold exploration project.

Cannindah Resources Ltd

- Australian mining and exploration company, focused on gold and copper exploration in Queensland
- Previously involved primarily with the Mt Cannindah copper-gold project, and the Mount Borium gold project
- Recently, focus has been the Piccadilly Gold Project in North Queensland
- Cannindah Resources entered into an agreement with Piccadilly Gold Mine Holdings Ltd to explore and mine ML1442, and its surrounding EPMs known as the Piccadilly project.
- Agreement with Minjar Gold to purchase stockpiled ore from Piccadilly



Strategy

- To develop a large scale gold exploration target within the Piccadilly project area into next year whilst continuing to manage existing portfolio of exploration assets
- Further work on the mining lease providing excellent data to allow a more targeted drilling program also resulting in more stockpiled ore
- Potentially develop exploration partnerships once initial drilling has confirmed the existence of gold mineralisation within the extensive 2km diameter anomaly to work towards a JORC resource.
- Continue to sell stockpiled ore to Minjar Gold or other interested parties to generate cash flow.
- Develop Piccadilly project to achieve project's potential.



Mt Cannindah – Overview

The Mt Cannindah Project is a wholly-owned gold bearing porphyry copper system with significant depth and regional potential. There are resources at the Mt Cannindah prospect alone of 5.5Mt @ 0.92% Cu, 0.34g/t Au & 14.9g/t Ag

Following the company's shift in focus to the Piccadilly Gold Project, negotiations have been underway for sale of the Mt Cannindah asset. Negotiations are continuing but remain incomplete and confidential at this stage, the board will keep shareholders notified of all progress.

Mt Borium – Overview

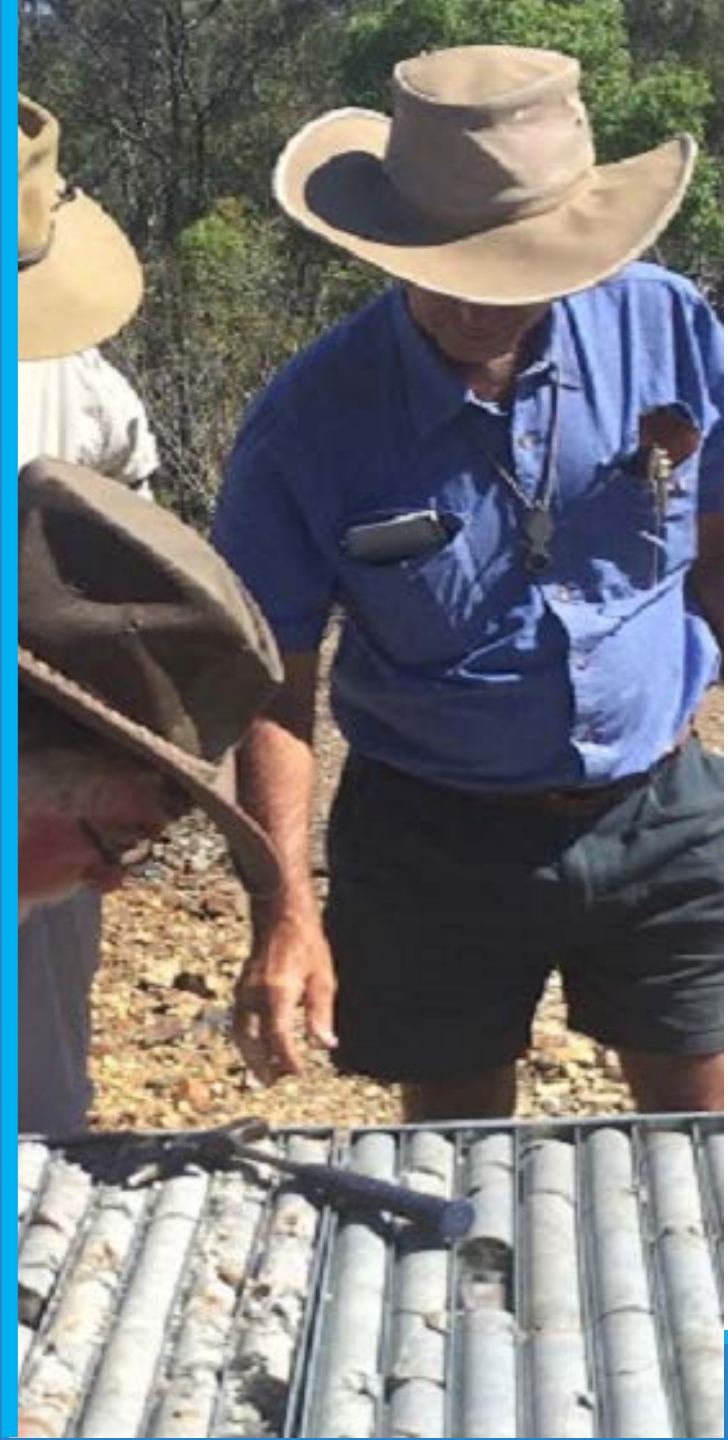
Mt Borium is located 8km from the Kidston deposit which produced over 3 million ounces of gold just south of the town of Einasleigh. There are a number of interesting areas in this project area. Cannindah will continue to seek partners for this project.

This project has confirmed mineralisation in the system however the higher grade areas are yet to be located as a result of a 7 hole RC drill program completed in December 2012. Adopting some methodology from Piccadilly may be successful at Borium.

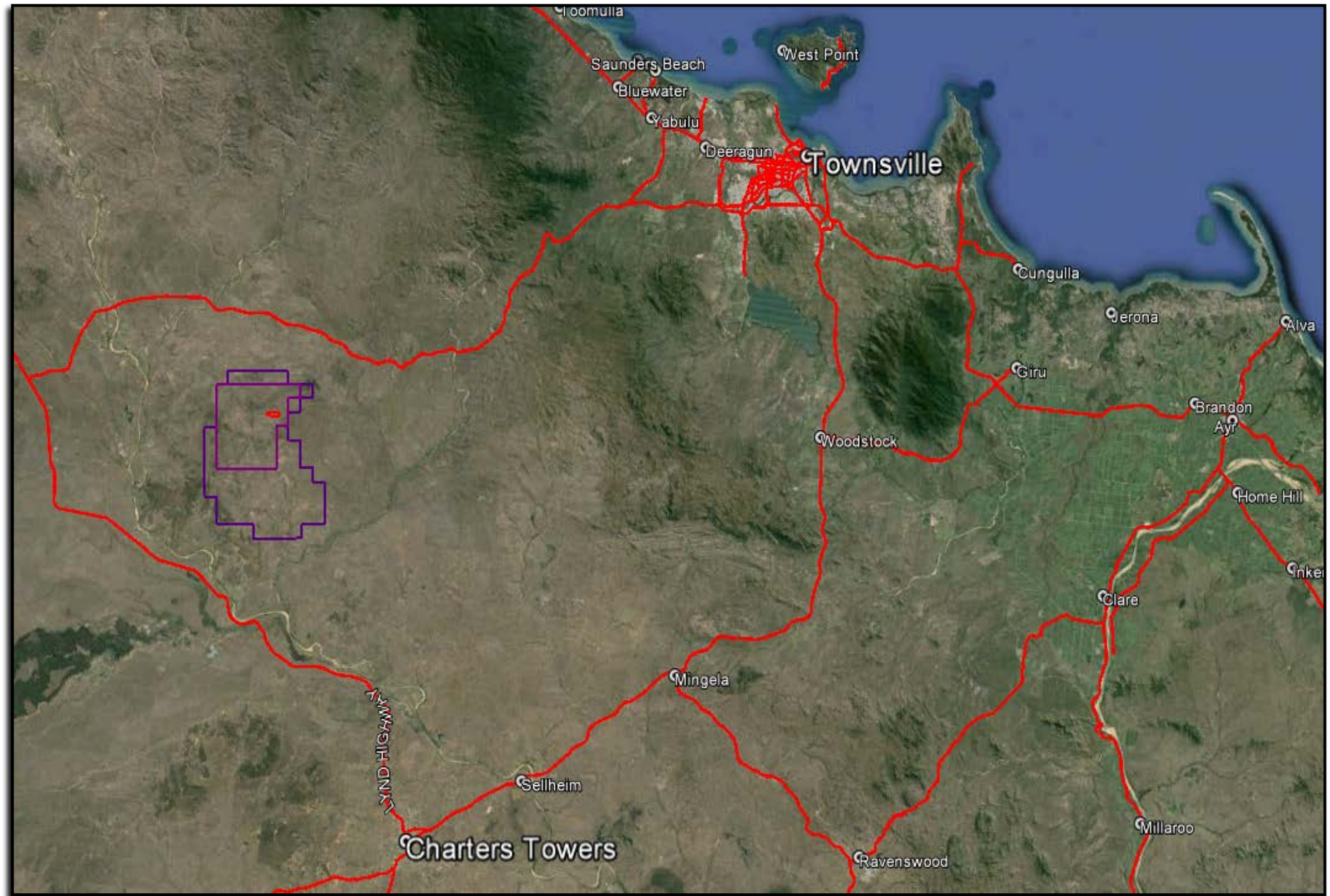


Piccadilly Project

- Involvement by Cannindah Resources Ltd announced in the March quarter of this year
- Agreement in place to explore and mine ML1442, and later a further agreement to explore surrounding EPMs
- Exploration and geological evaluation being conducted by Terra Search Pty Ltd and Klondike Exploration.
 - 30 years experience in independent geological consulting and mineral exploration
 - Specialist technical expertise and involvement in numerous major projects



Piccadilly Project Location



Piccadilly Project – Intrusive Related Gold System

- Geologically modelled intrusive related gold system target located within 1.5km of mining lease area where we have discovered significant gold grades ($\leq 79.4\text{g/tAu}$)
- System likely to be circa 2km in diameter, and is yet to be drilled
- Geological data we have access to supports this intrusive being the possible source of the mineralisation at the mining lease area that we have recently exposed
- Mining lease shows areas over 8m wide and extending at depth with grades over 6g/tAu
- Significant high grade shoots over 79g/tAu exist within the recent target area

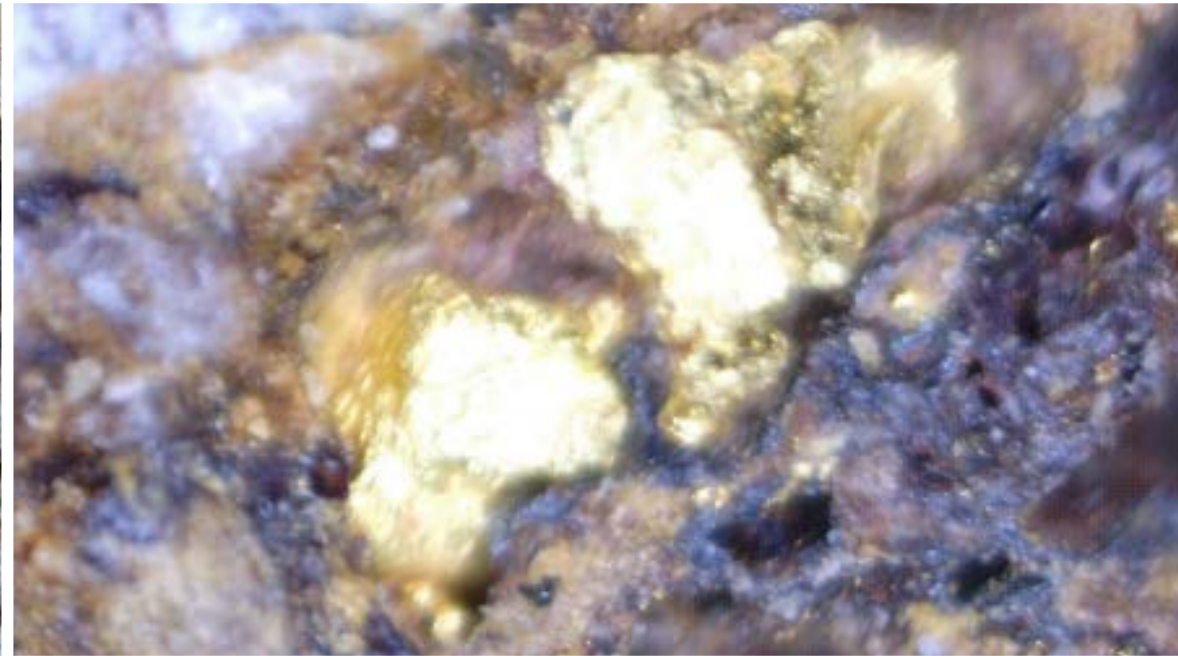
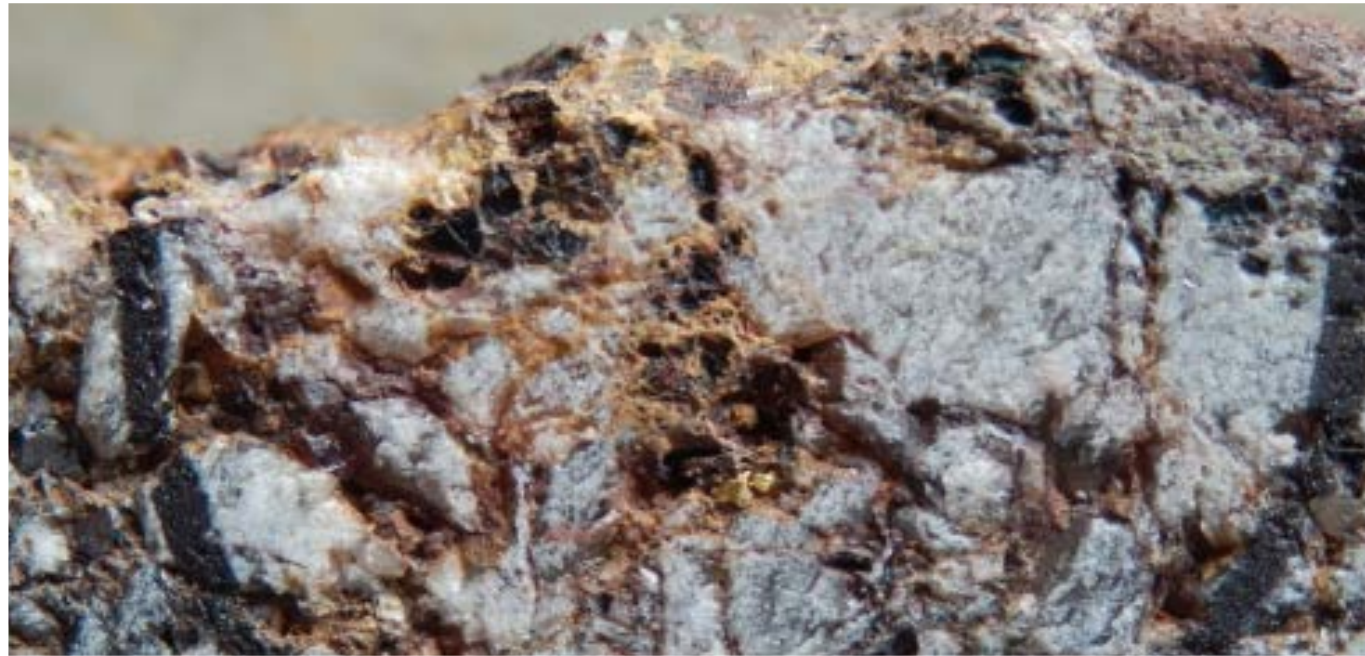
Piccadilly Project – continued

- Discovery of exceptionally high grade mineralization within the correct zoning has prompted interest from multi-national companies in the project for potential joint venture.
- Focus moving forward will be on developing a drilling program to confirm existence of large-scale, bulk-tonnage target with Cannindah Resources conducting the exploration activity
- Small-scale exploration of ML1442 will continue, generating further stockpiled ore for sale to Minjar and others



VISIBLE GOLD AT PICCADILLY MINE

Signs of visible gold within sampling taken from veining close to surface indicative of the high grade zone that is currently being investigated by Cannindah Resources Limited.



Piccadilly Mine larger possibilities

- Investigations indicate gold may be present across wider lithological units, and that system may be driven by the interpreted intrusive source located in the exploratory zone just outside of the mining lease (approx. 1.5km to the south).
- Exploration of this area has identified target zones of much larger tonnage possibilities if confirmed, due to diameter of the target (circa 2kms in width).

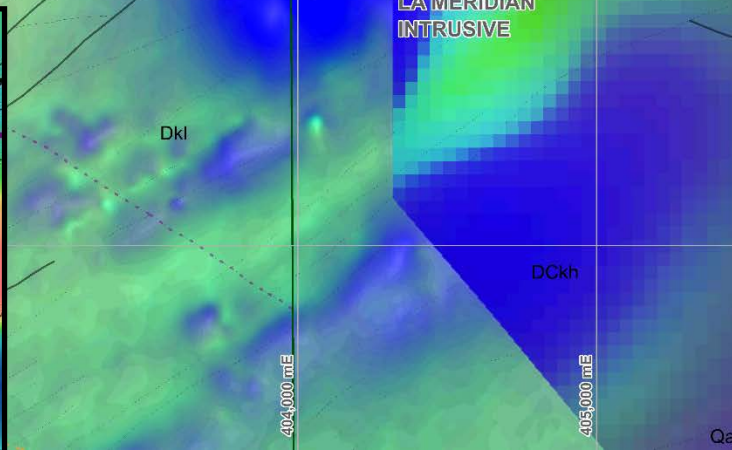
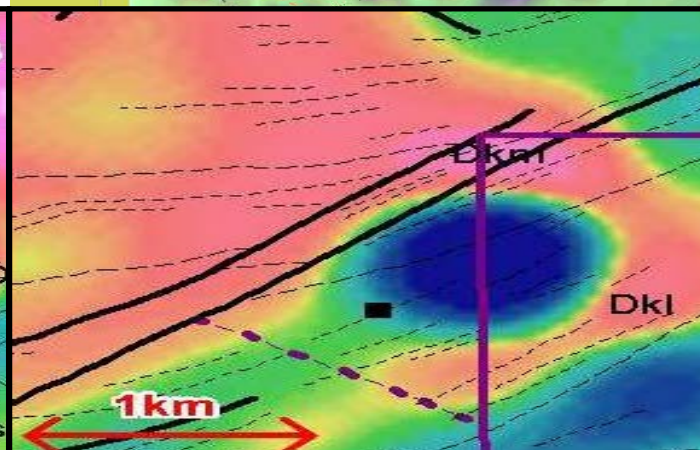
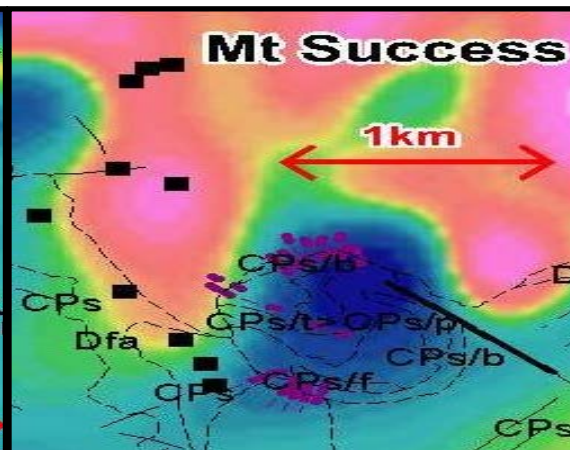
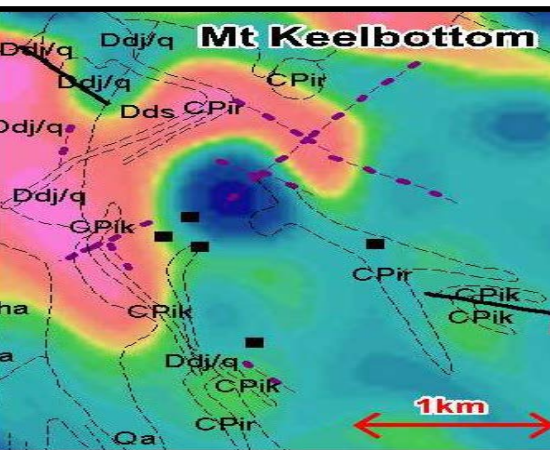
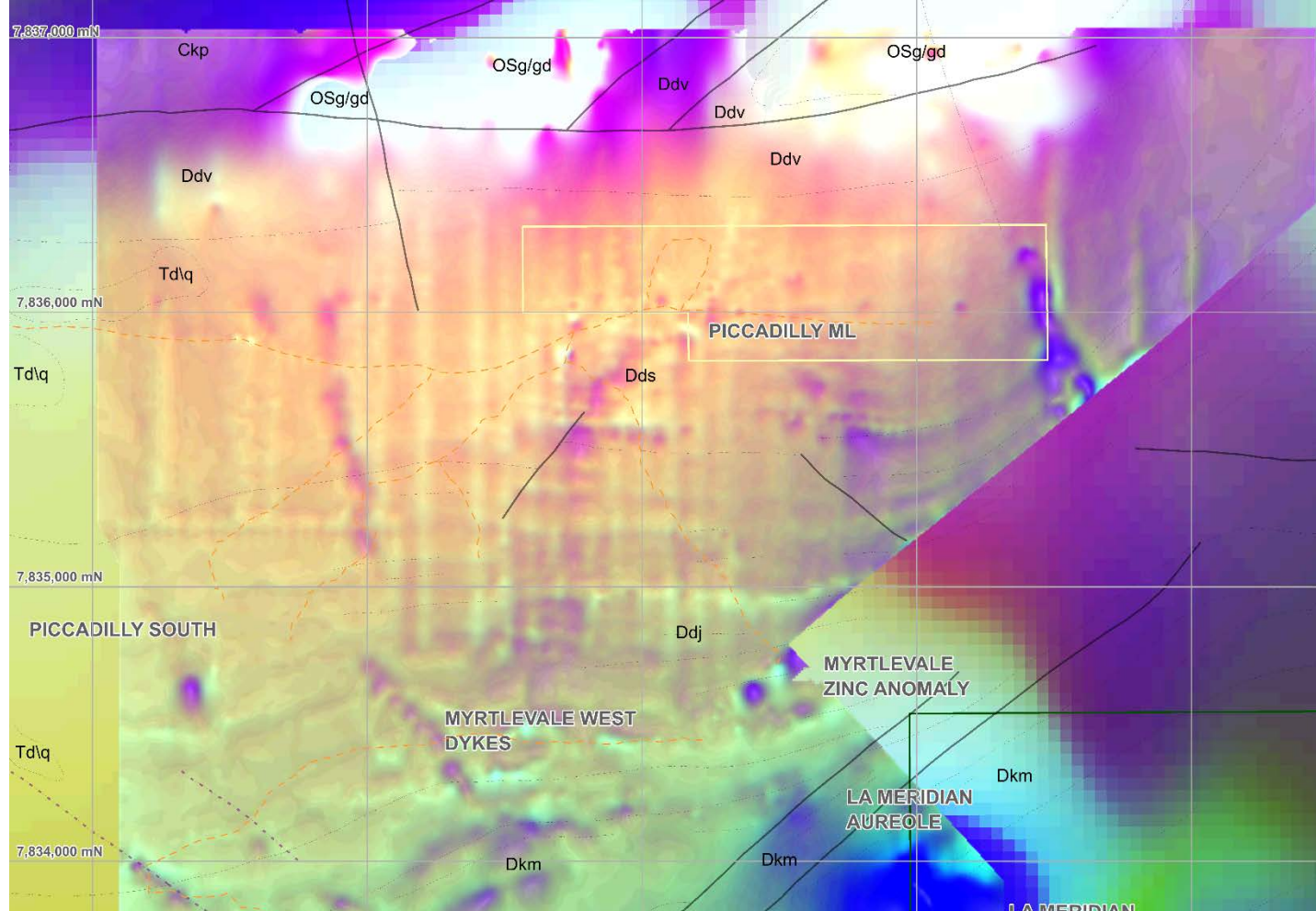


Piccadilly Project – Reprocessing of Airborne Magnetics is how it all started

Key Prospective Criteria:

- Discrete, strong, reversely magnetised annular magnetic anomaly
- Significant size (>1Km diameter)
- Blind (potential capping & concentration of ore fluids)

Magnetic analogies within the district (reprocessed AMAG data)

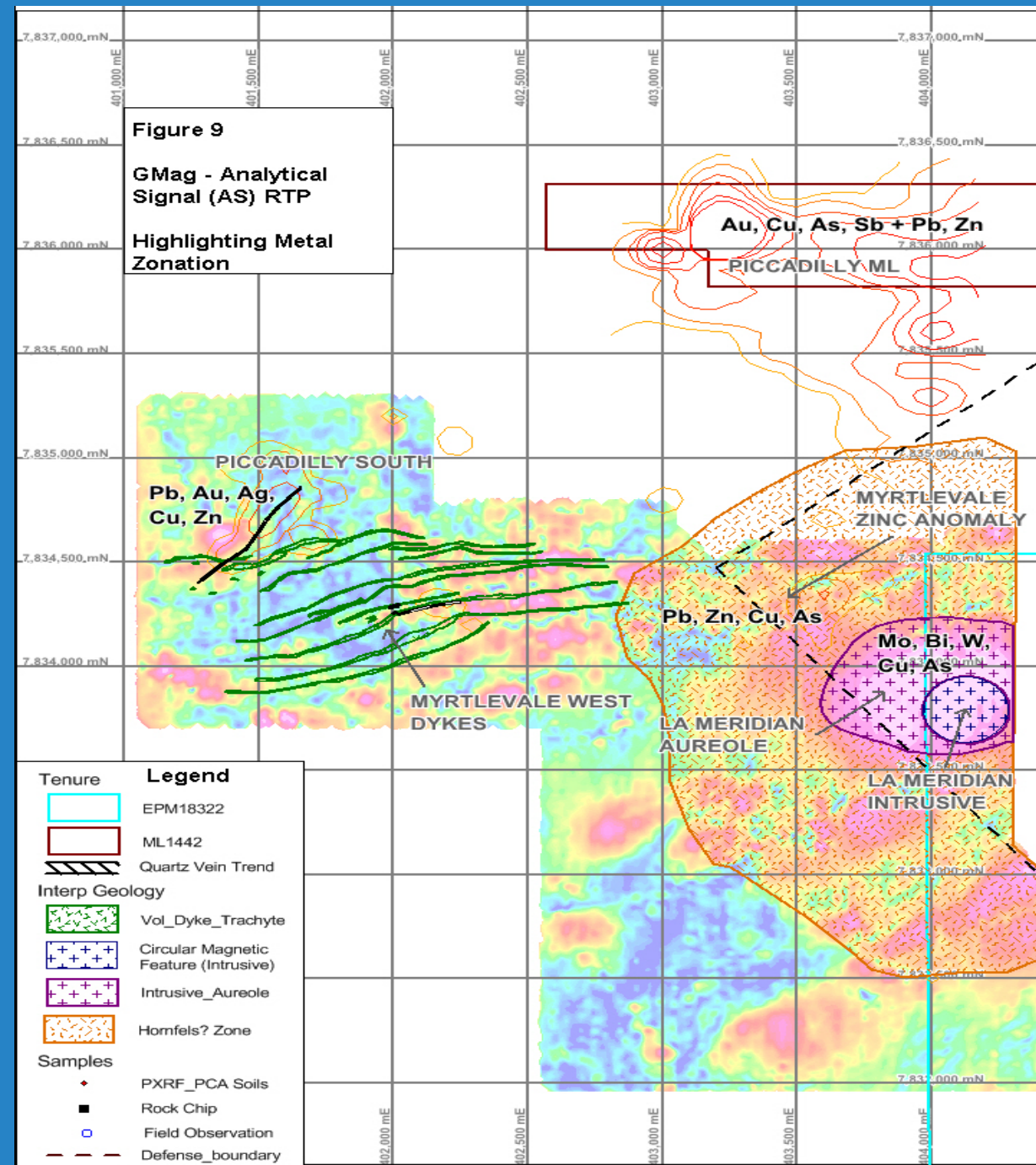


Ground Based Magnetics and Mapping

This previous exploration activity by PGMHL has outlined very successfully the magnetic feature of the intrusive core which has been called La Meridian anomaly.

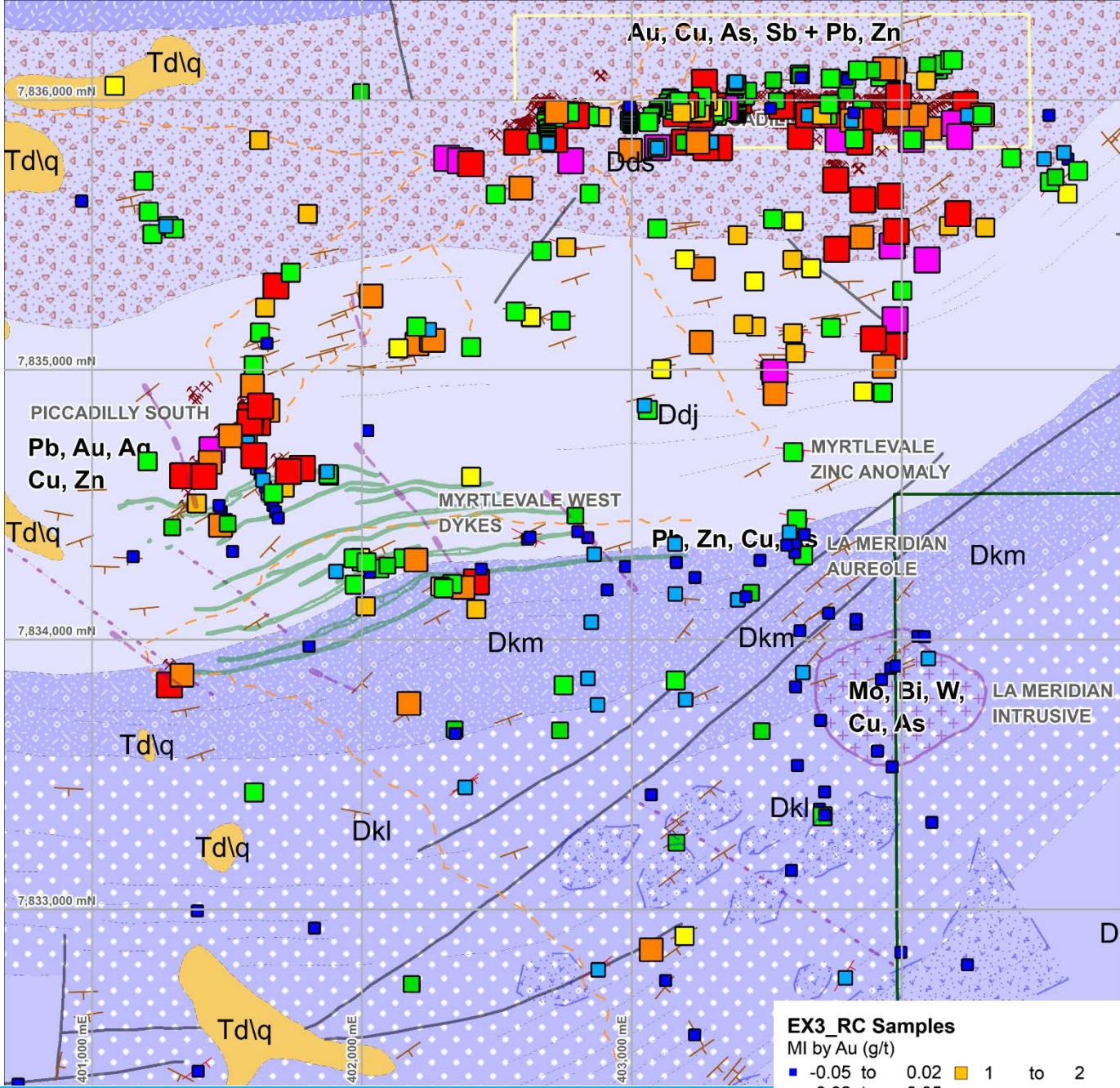
The magnetic features correlate very well with the geologically mapped areas of interest, including the Myrtlevale dykes and the Piccadilly South prospect area.

The magnetic survey outlines other areas of interest that when overlayed with soil survey data show a higher level of certainty that the geophysical results match very well to the geochemical results.



Geochemistry Rock Chips (Au)

- Distinct zonation peripheral from the La Meridian Intrusive
- Temperature cooling zonation evident outward from the intrusion at La Meridian
- Dense clusters of strongly elevated Au in quartz veining provide initial targets for further exploration
- Rock chips with grade as high as 44g/tAu within the EPM and 74.9g/tAu within Mining lease area

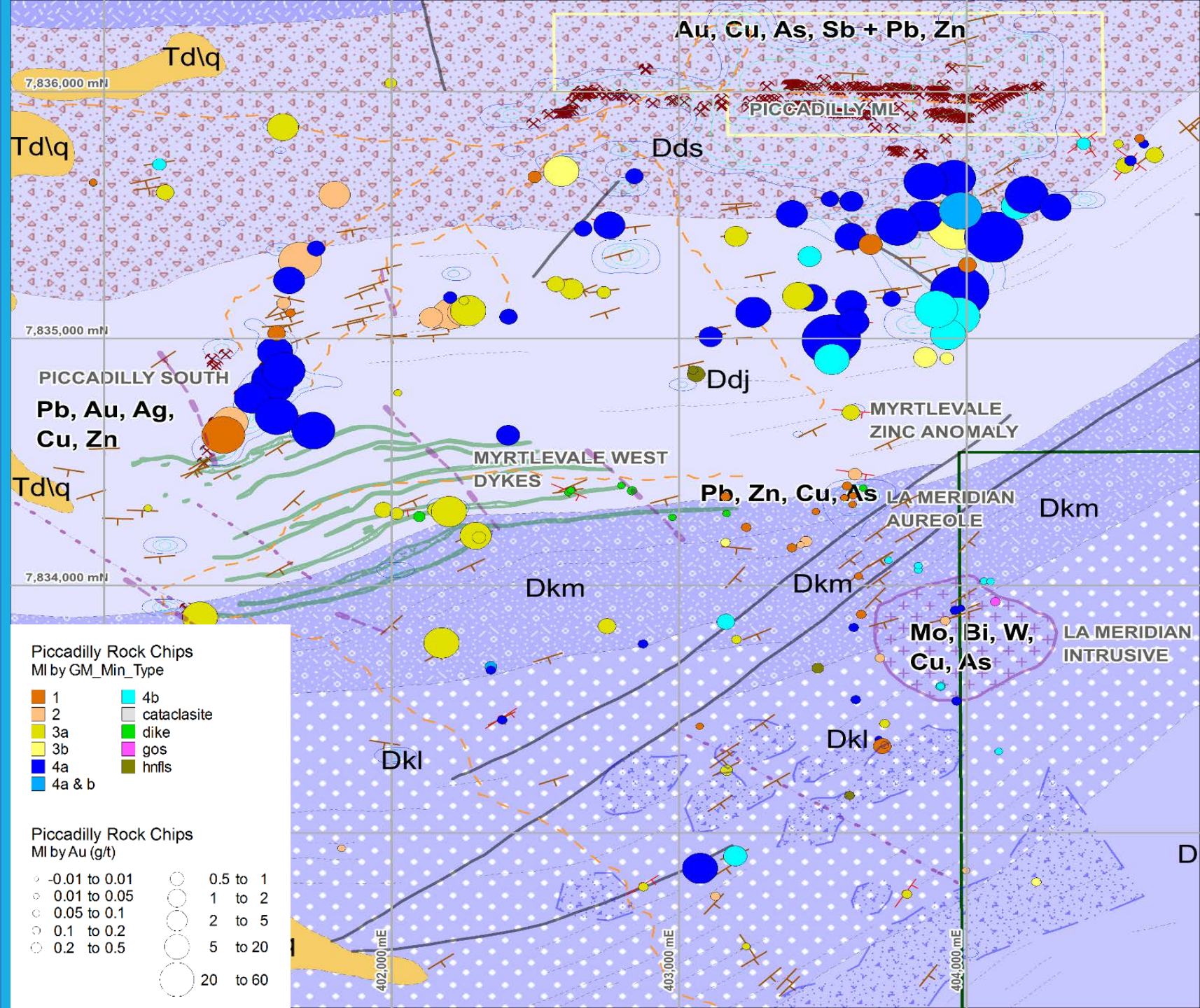


EX3_RC Samples
 MI by Au (g/t)

■ -0.05 to 0.02	■ 1	to 2
■ 0.02 to 0.05	■ 2	to 5
■ 0.05 to 0.1	■ 5	to 20
■ 0.1 to 0.5	■ 20	to 125
■ 0.5 to 1		

Mineralisation coding by vein texture

Vein identification via follow up ground reconnaissance expands vein map to over 200 occurrences. Sampling and textural analysis by Gregg Morrison identify clear patterns at Piccadilly



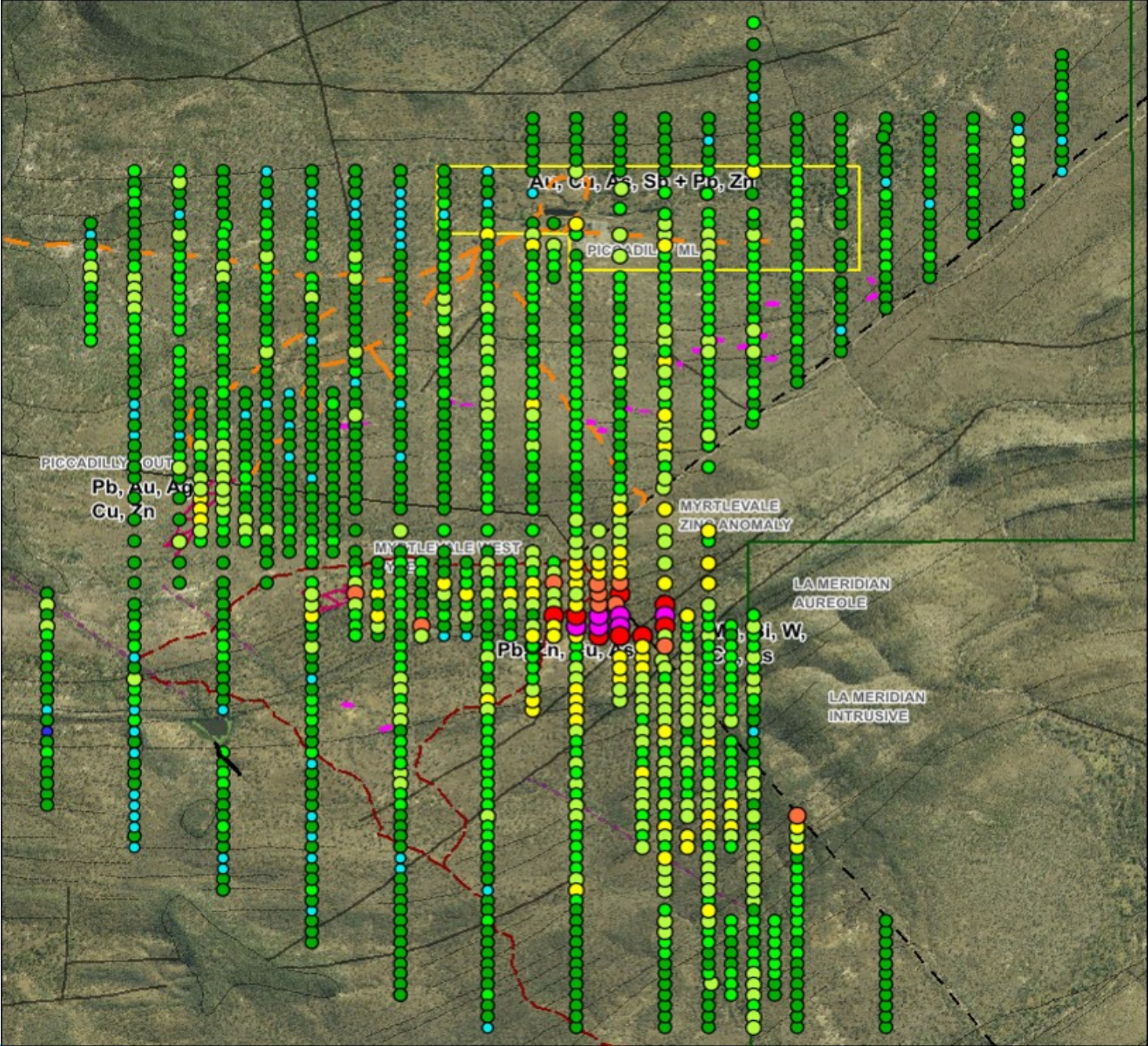
Soil Geochemistry

The Mertylevale zinc anomaly is located very close to the intrusive core

One of the pathfinders for intrusive systems is the existence of a zinc envelope near the intrusive core

It is very clear from the Zinc geochemical signature that it sits right above the interpreted magnetic low feature which is the intrusive core.

(All following soil geochemistry surveys were completed by PGMHL and adapted by CAE)

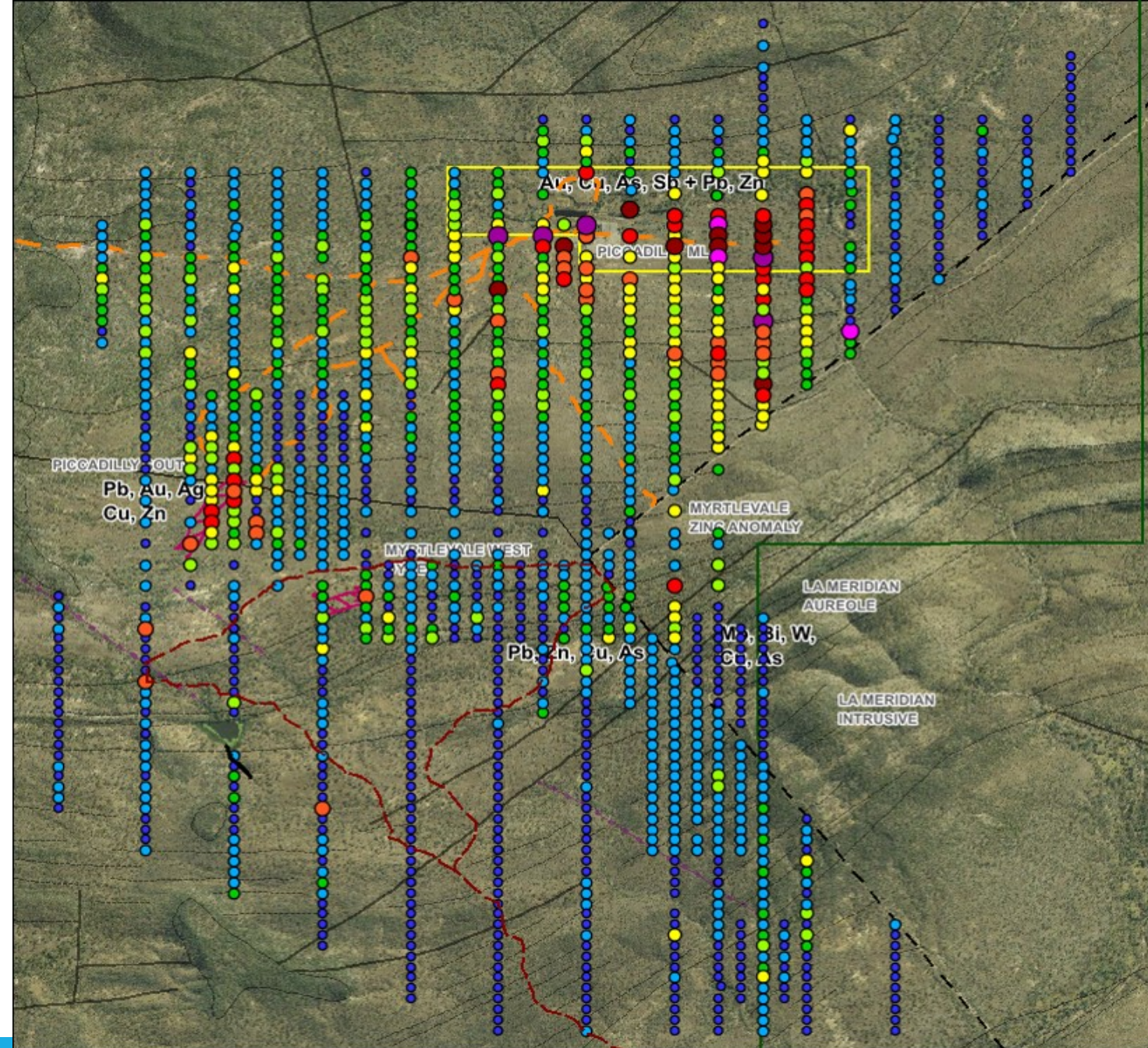


Gold in Soils

The gold zonation is very apparent in this soil figure which outlines a clear zone within the mining lease and in an area to the south between the mining lease and the modelled intrusive system.

It may be possible due to the Hornfels aureole that the area further to the south has not been picked up properly in geochemical analysis.

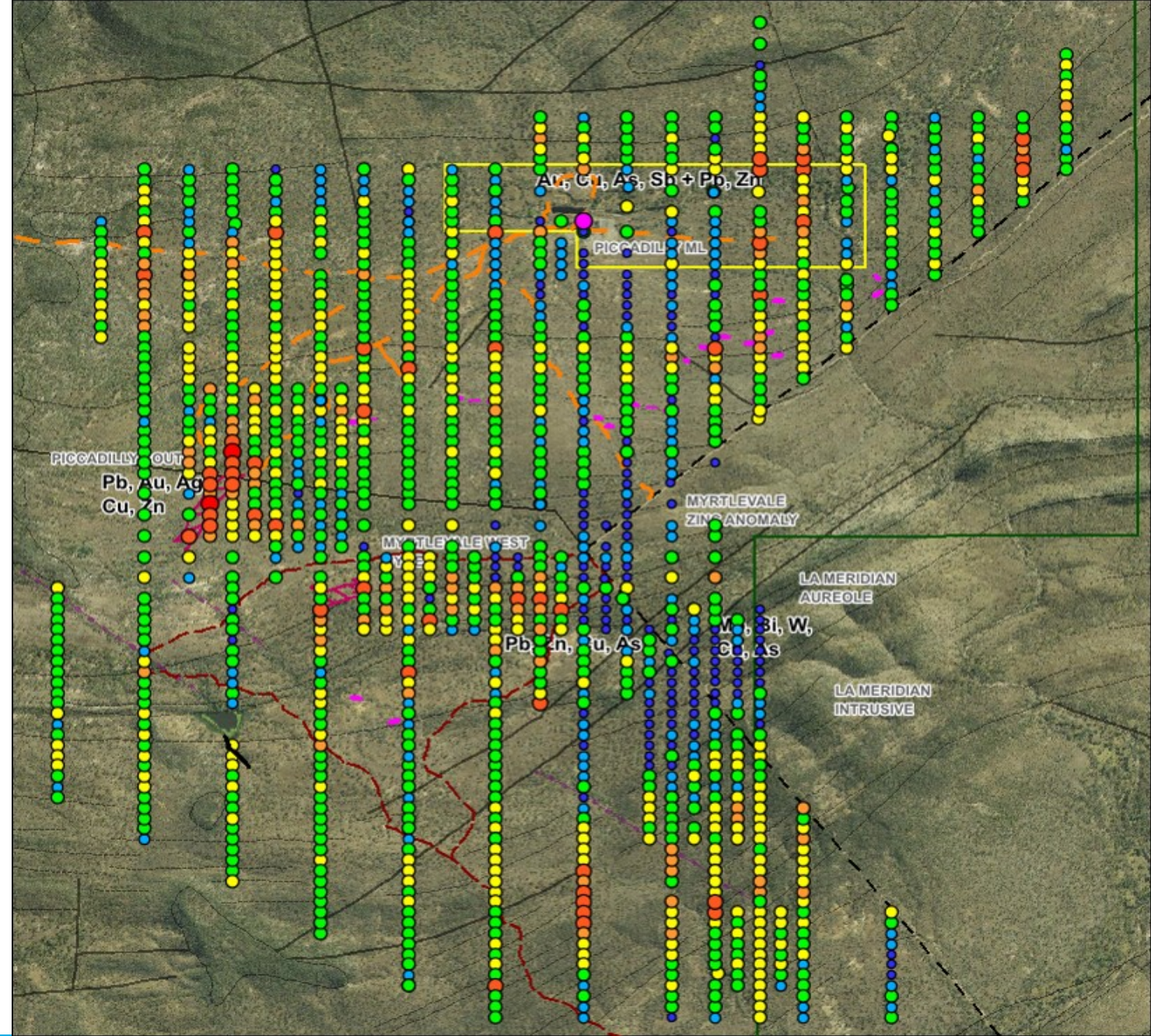
The gold does however correlate very well with lead from the geochemical analysis to date.



What is quite common within intrusive related gold systems is the association with lead within the geochemistry and it is evident in this figure when compared to the previous slide.

There are higher lead numbers in areas that have good association with gold

The area on top of the intrusive core is relatively low in terms of its lead numbers and the areas peripheral to it seem to attract the higher level of interest which is also to be expected in these types of systems according to our consulting geologists.



Recent Trenching at the mining lease

The figure to the right is looking from west to east on the mining lease at Piccadilly

The right hand side of the trench is the southern side with the northern part to the left and covered with shadows

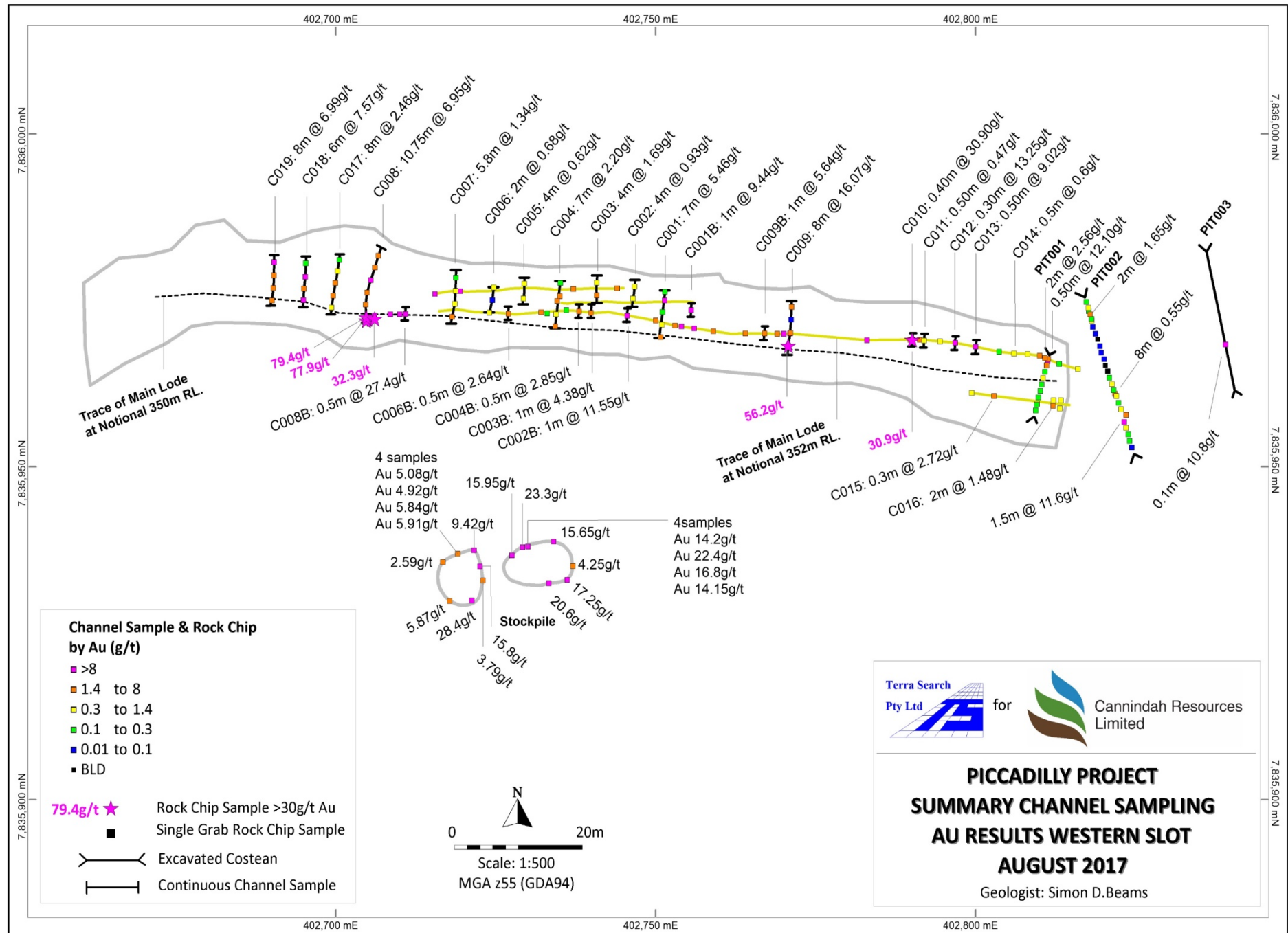
The trench is approximately 8-10m wide in various areas and contains two parallel high grade quartz vein targets with the area in the middle were not sampled at first instance but later became very interesting after returning unexpected gold values.

The high grade quartz ranges in widths and grade with the highest sampled within the high grade zone being 79.4g/tAu

This is approximately 135m of 1250m of strike length of the vein system of which there are multiple parallel versions. This is just one small 135m zone of what we interpret to be as a much larger system.

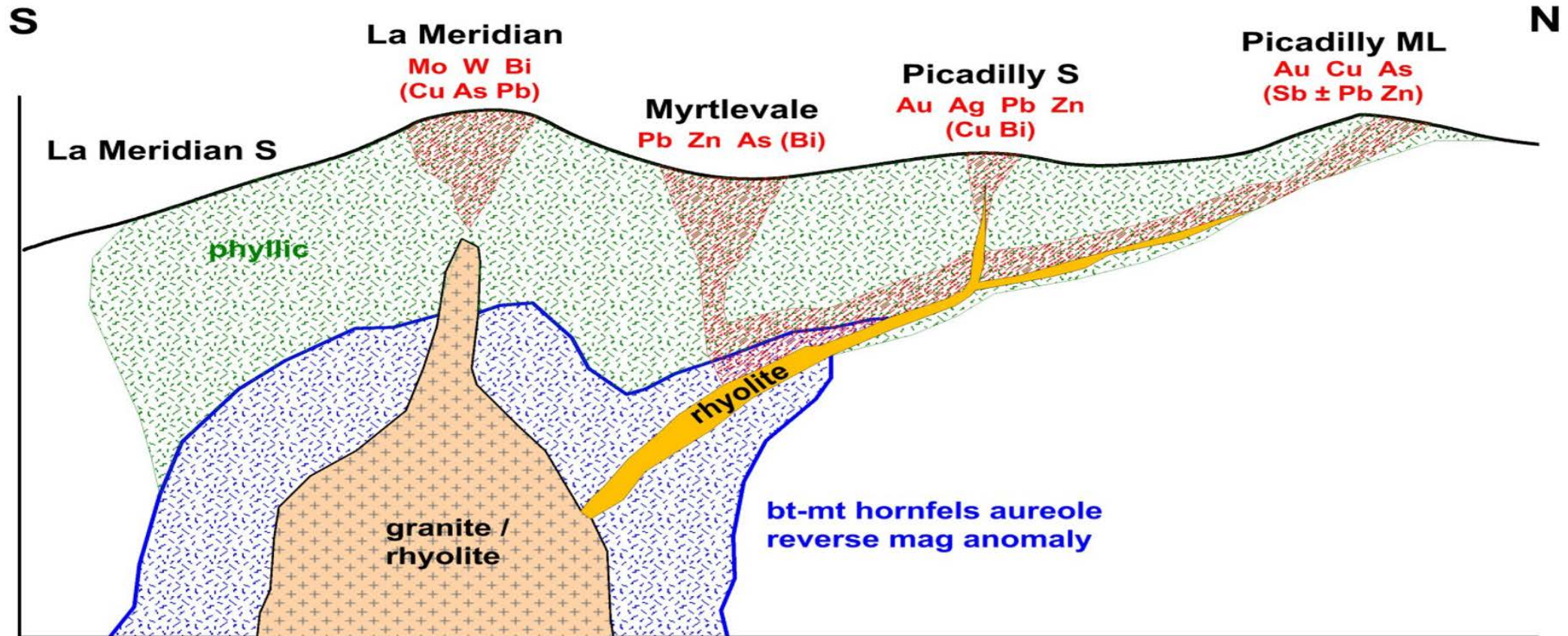


Piccadilly Mine – Trench Channel Sampling with first stockpile sample results



Piccadilly Mine – Intrusive Related Gold System

Piccadilly Cross Section Cartoon



Piccadilly Project IP Chargeability and Resistivity

Chargeability defines broad area of anomalous located south of the Piccadilly Mining Lease in a previously untested setting

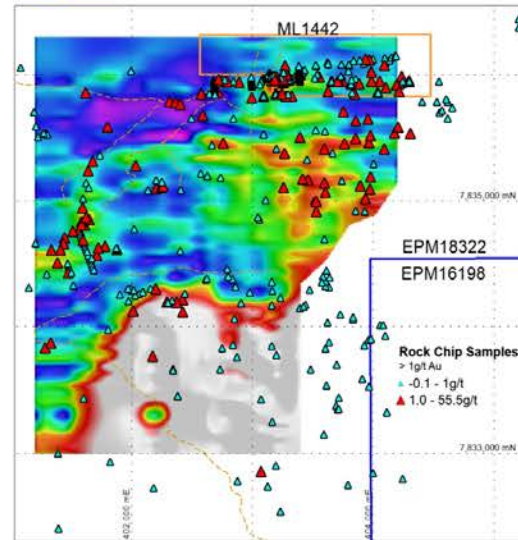


Fig 1: IP Chargeability Depth Slice at 40m

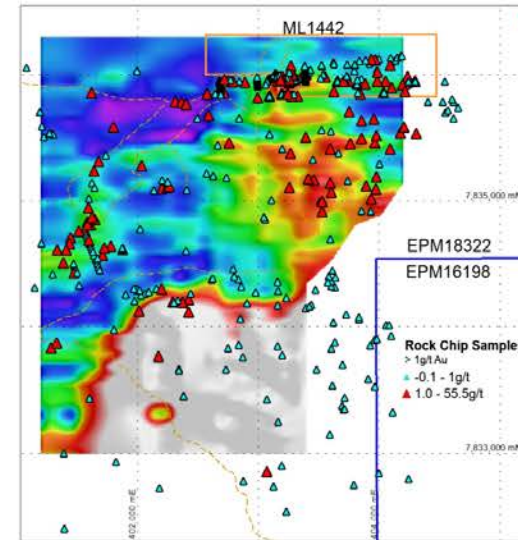


Fig 2: IP Chargeability Depth Slice at 70m

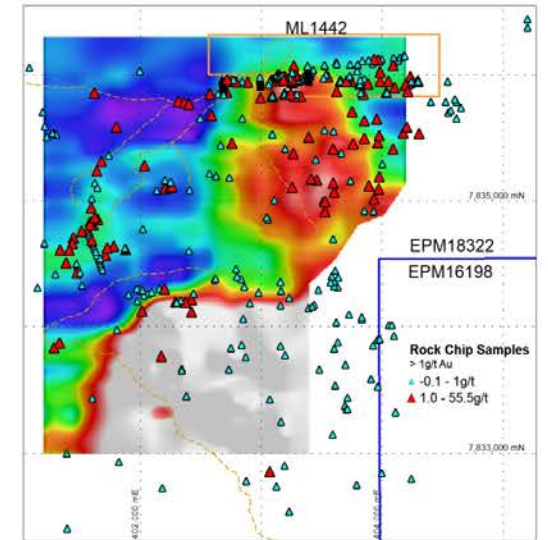


Fig 3: IP Chargeability Depth Slice at 106m

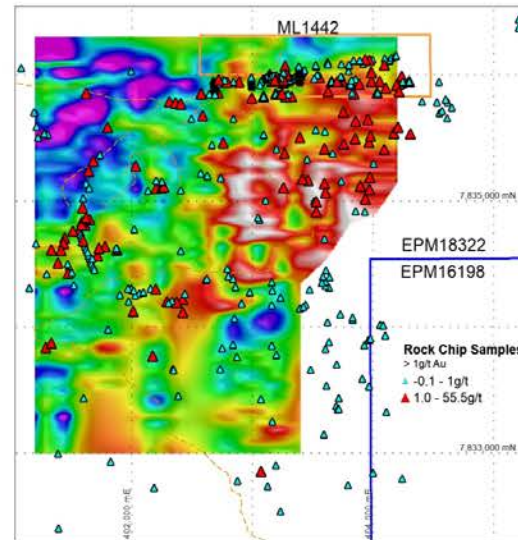


Fig 4: IP Resistivity Depth Slice at 40m

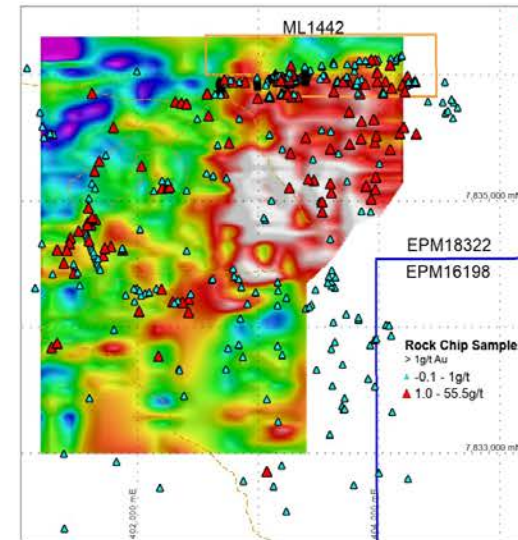


Fig 5: IP Resistivity Depth Slice at 70m

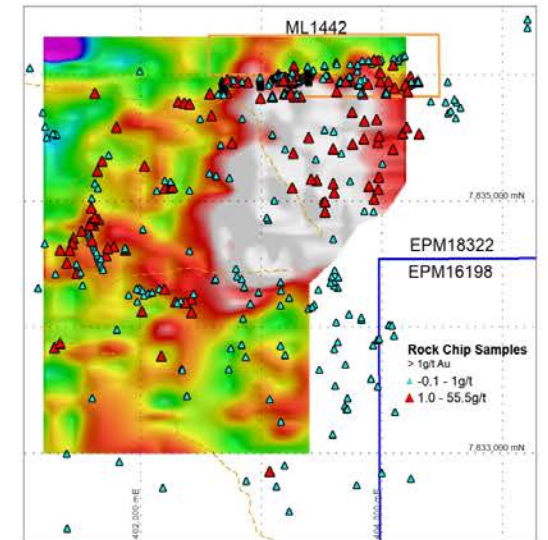


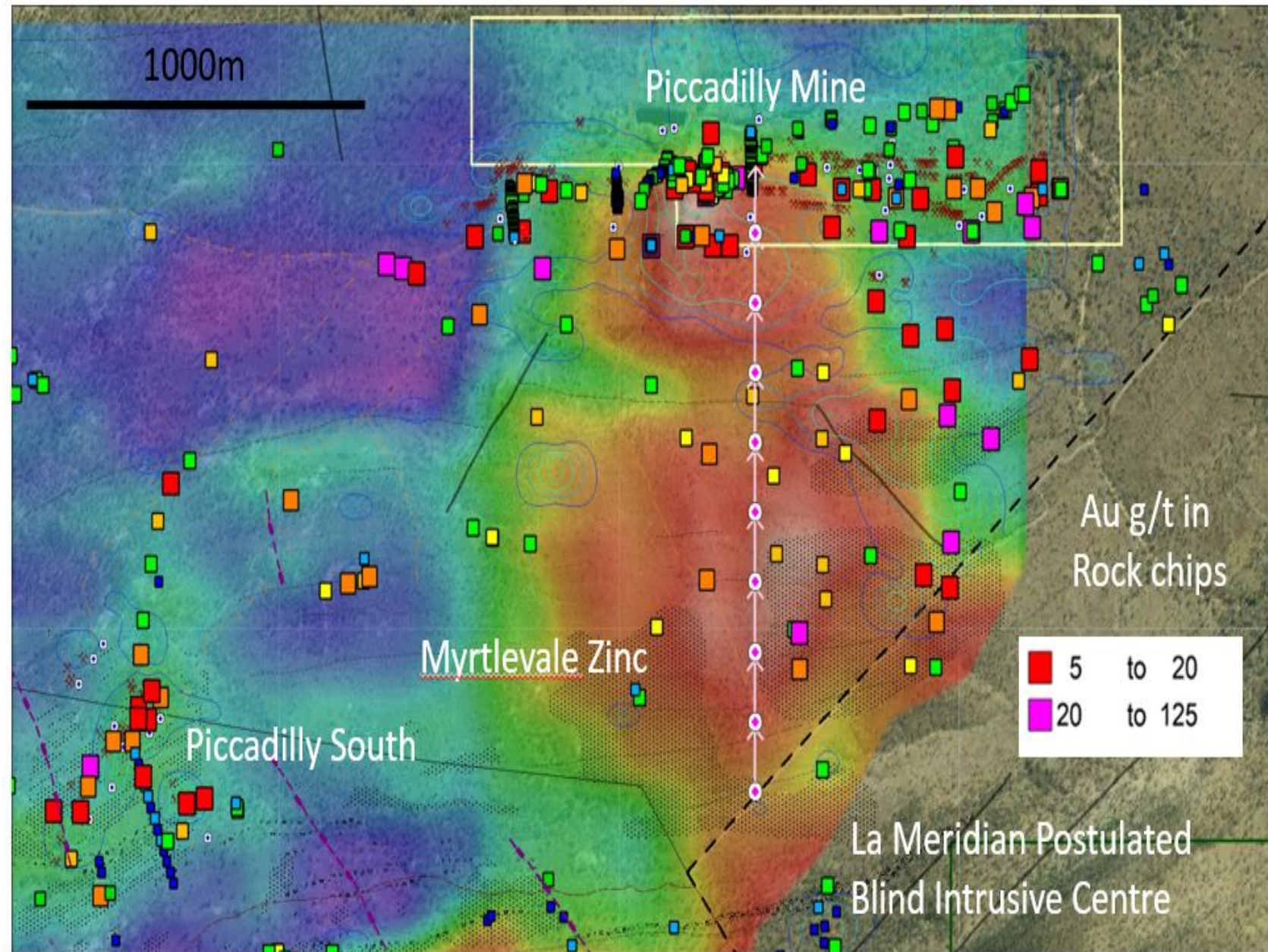
Fig 6: IP Resistivity Depth Slice at 106m

Proposed Drilling Location

Clearly defined IP target area with proposed drill line location.

The work completed to date by CAE has assisted greatly to establish the likely location of the first drill target area such that we can stand on areas over 8m wide with grades over 6g/t Au across these zones at the mining lease. This is where we are likely to commence drilling

The exposed mineralisation in the mining lease trench is dipping south towards this IP anomaly



Piccadilly Project – Key Points

- Drilling the target zone to the south of the mining lease may show the intrusive system to be feeding the high grade areas on the mining lease, there is a possibility of a multi-million ounce target area due to it being kilometres in scale, comparisons have been drawn geologically to the Kidston Deposit (circa 3 million ounces of Gold).
- Project area is drill ready. Significant de-risking of target zones, as we already know the areas that contain gold. Gives the ability to stand on the area and aim the drill towards the target zone where surface channel sampling shows areas over 8m @ 6.99g/t Au with high grade grab samples 79.4g/t Au.
- Access to cash flow potential from the sale of stockpiled ore from exploration activity with wider areas available in the future to potentially increase tonnage available
- Very experienced geological and management team



Cannindah Resources
Limited

Thank you