CGN RESOURCES

High Impact Copper, Gold & Critical Metals Exploration

West Arunta & Yilgarn Regions, Western Australia

Kalkine Media Webinar

April 2025

ASX: CGR

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The information in this announcement that relates to Exploration Results for the Webb Project is based on, and fairly represents, information compiled by Mr Daniel Wholley, a Competent Person who is a Member of the Australian Institute Geoscientists (AIG). Mr Wholley is a fulltime employee of CGN Resources Limited. Mr Wholley 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 JORC Code. Mr Wholley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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Investment Highlights

Targeting a major discovery in Australia's new exploration frontier – West Arunta Region, Western Australia

LOCATION

Strategic 961km² holding – **a great address with quality neighbours** ASX:WA1, ENR, RIO and IGO. Developing gold story in Yilgarn goldfields

EXPLORATION

High-quality exploration work generating high quality targets, $4m spent on ground

TARGETS

Multiple high-priority targets in elephant country **for IOCG (Cu + Au), Ni, REE, Nb**

CASH RUNWAY

Well funded with **$5.3m cash at bank** (31/03/24) for high-impact exploration

1.CGN Resources is an 91% JV partner with Meteoric Resources (ASX: MEI). If a party's interest is diluted to less than 5%, it will convert to a 1% gross sales royalty.

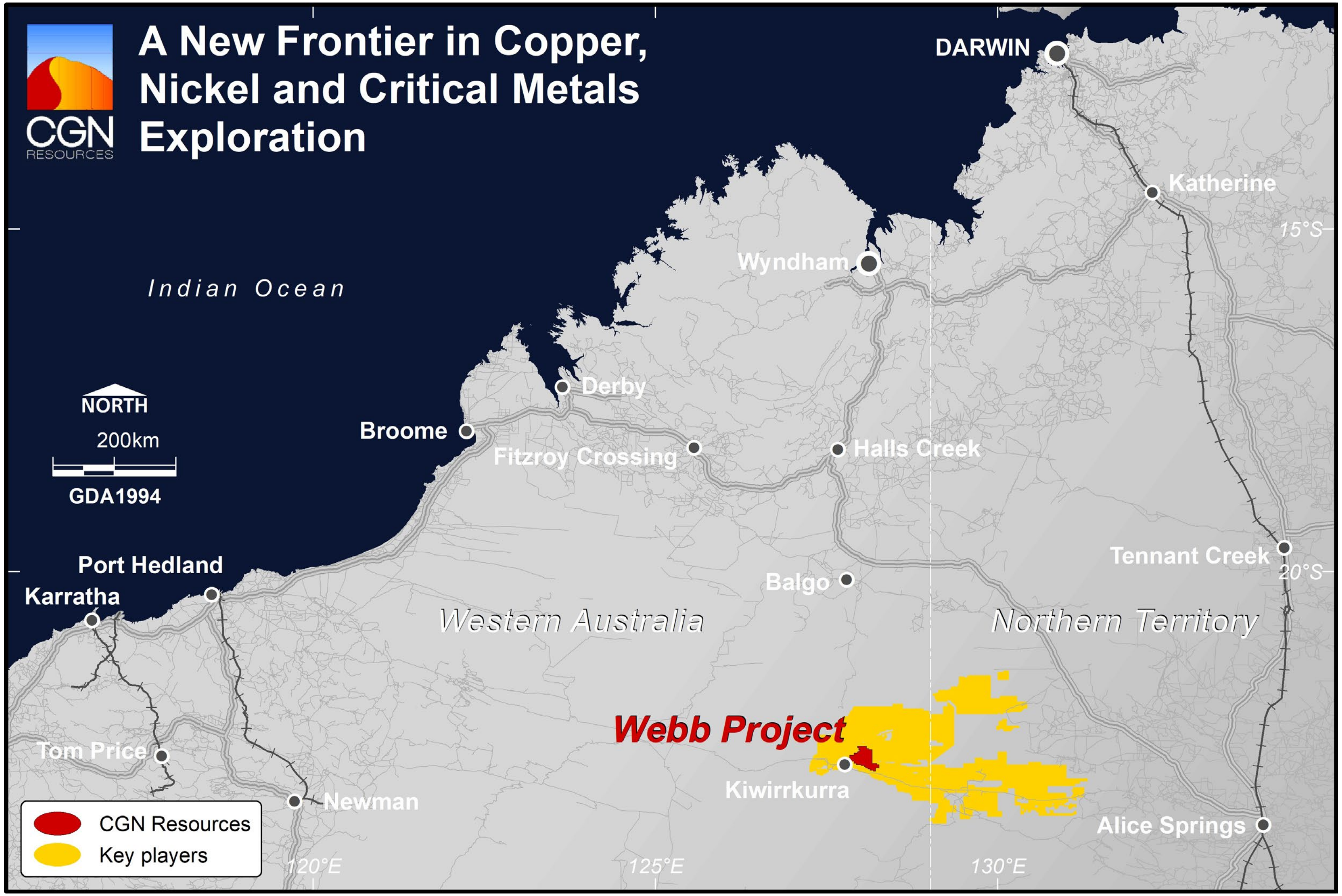


Figure 1. Location of the Webb Project (961 km²) in the West Arunta, Western Australia.

Corporate

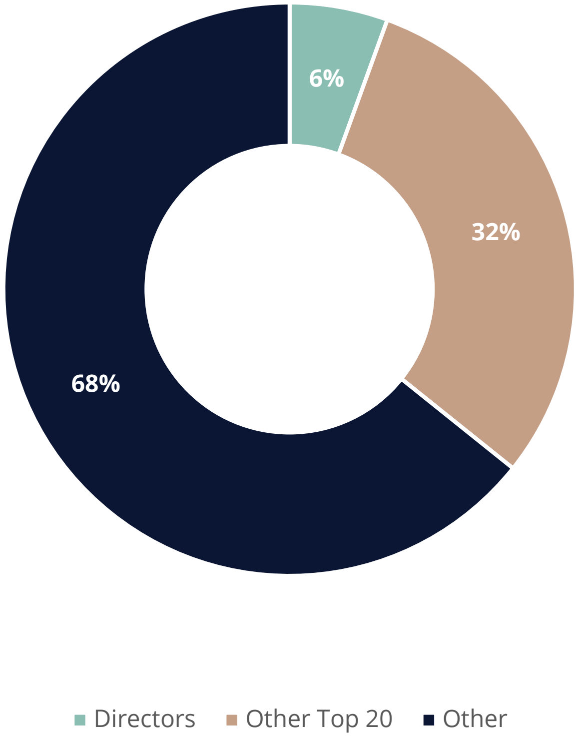
Experienced management to drive shareholder value creation through high-impact exploration

Capital Structure

Shares on Issue	**110.2m**
Share Price (15/04/25)	**$0.09**
Options[1]	**29.2m**
Market Cap. (Undil.)	**$9.9m**
Approx. Cash (31/03/25)	**$5.3m**
EV (Undil.)	**$4.6m**

1 Class 1: 4.2m Options (exercise 25c, expiry 30 Jun 2026)
Class 2: 8m Options (exercise 25c, expiry 31 Jul 2026)
Class 3: 4m Options (exercise 25c, expiry 16 Oct 2027)
Director & Management Options: 13m Options (exercise 25-35c, expiry 18 Aug 2026 to 21 Dec 2026)

Shareholders (Top 20 Hold 38%)



Directors

Darryl Harris
Non-Executive Chairman

Primary and secondary metallurgist, and company director.

Daniel (Stan) Wholley
Managing Director &
Chief Executive Officer

Geologist and company director.

Grant Mooney
Non-Executive Director &
Company Secretary

Accountant and compliance.

High-Impact Exploration

Exploration Success

Those that dare to explore taste success

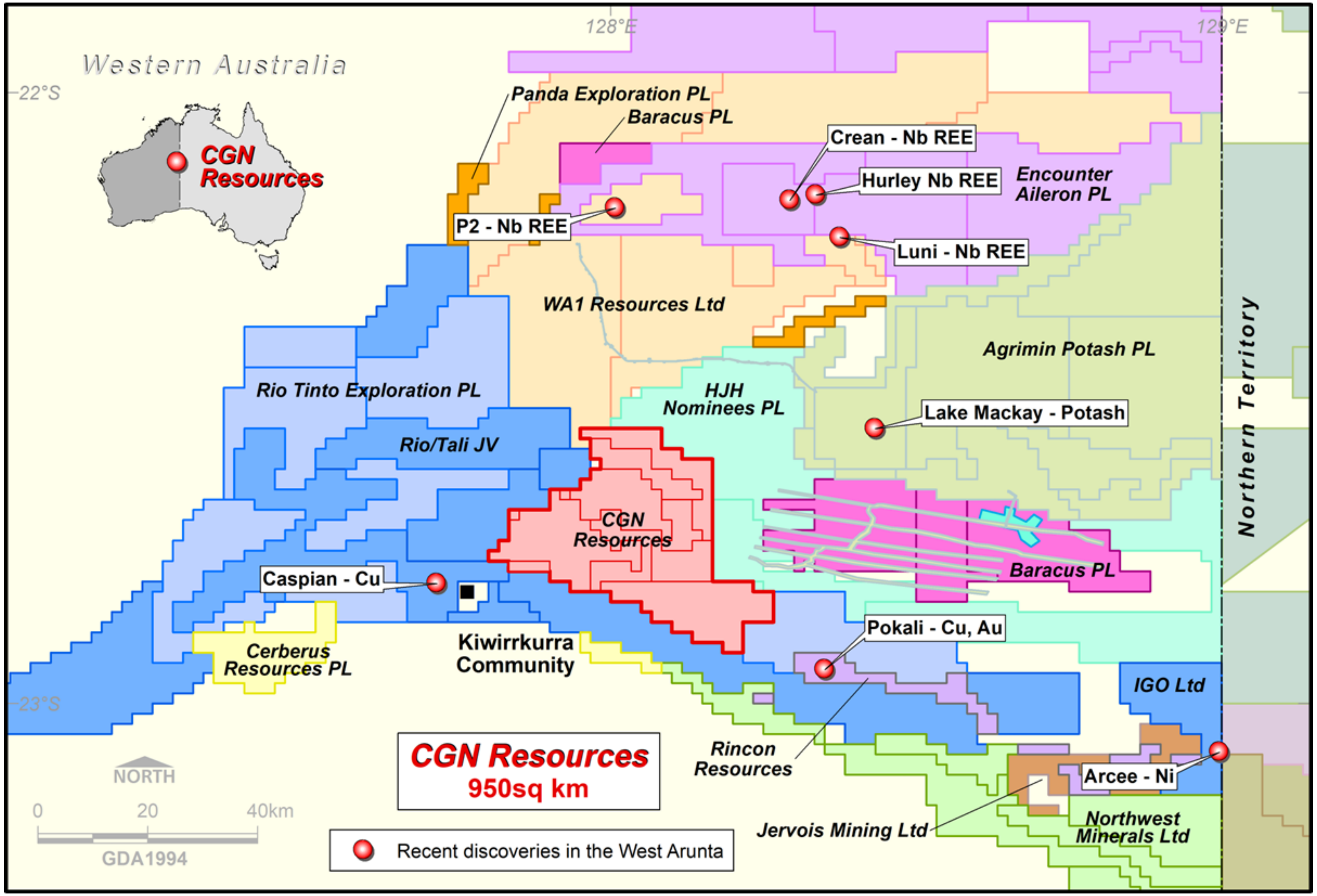


Figure 2: Webb Project tenement portfolio recent exploration success.

2024 Programs Delivered

Well funded disciplined exploration

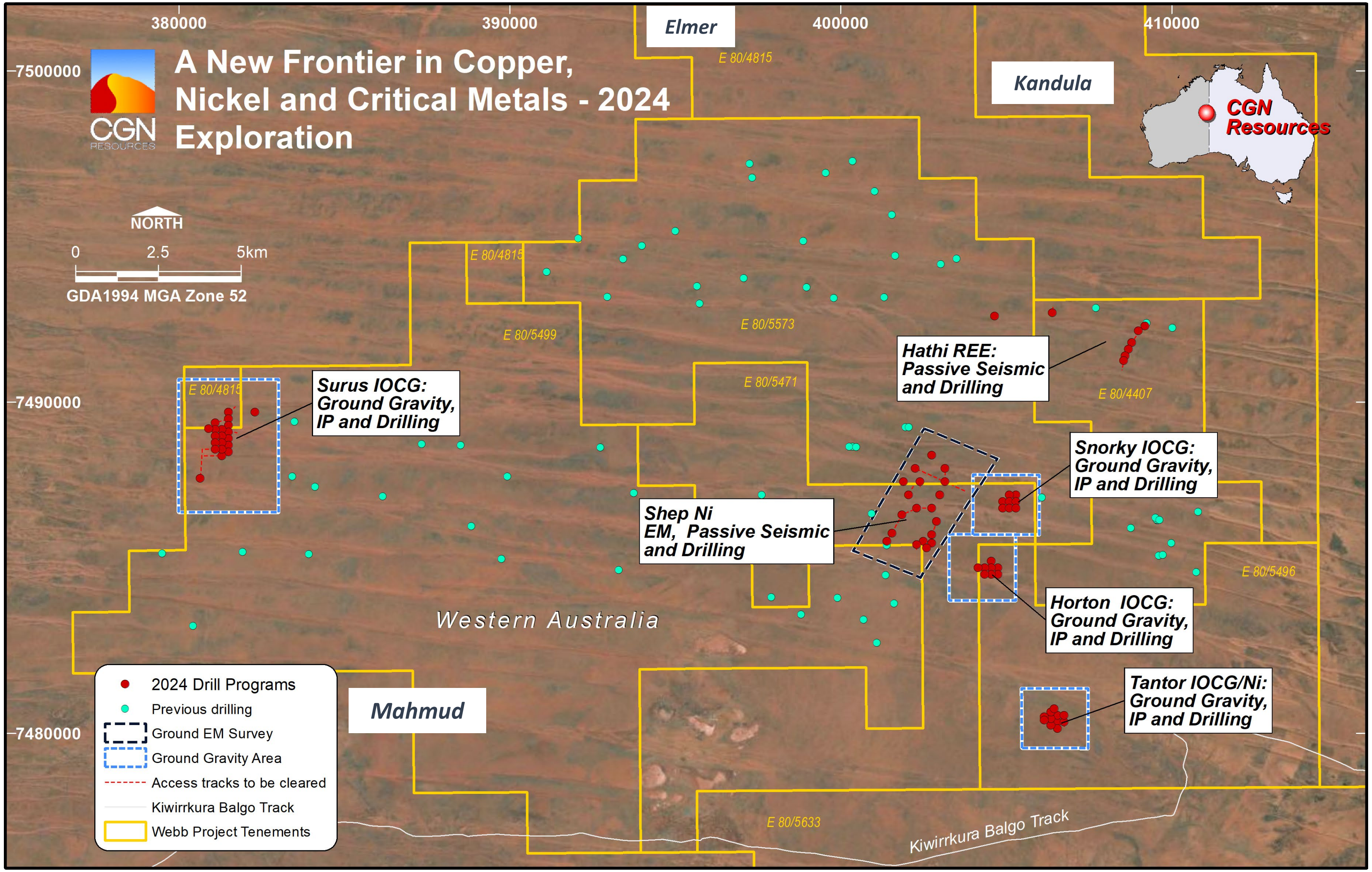


Figure 3: Webb Project tenement portfolio and exploration summary plan.

Significant Results

True high-impact greenfield exploration

- Shep RC Drilling successfully intersected large ultramafic lamprophyre, with sulphide (py) in several holes with elevated nickel and gold
- Fixed Loop EM program highlights new target area adjacent to Shep on major structure
- Hole 24WBRC015 testing the edge of largest EM plate hit anomalous Au (36m @5.5ppb Au) and Ni (14m @ 0.21%Ni
- Follow up programs designed and permitted for additional exploration at Shep EM plate target for 2025.

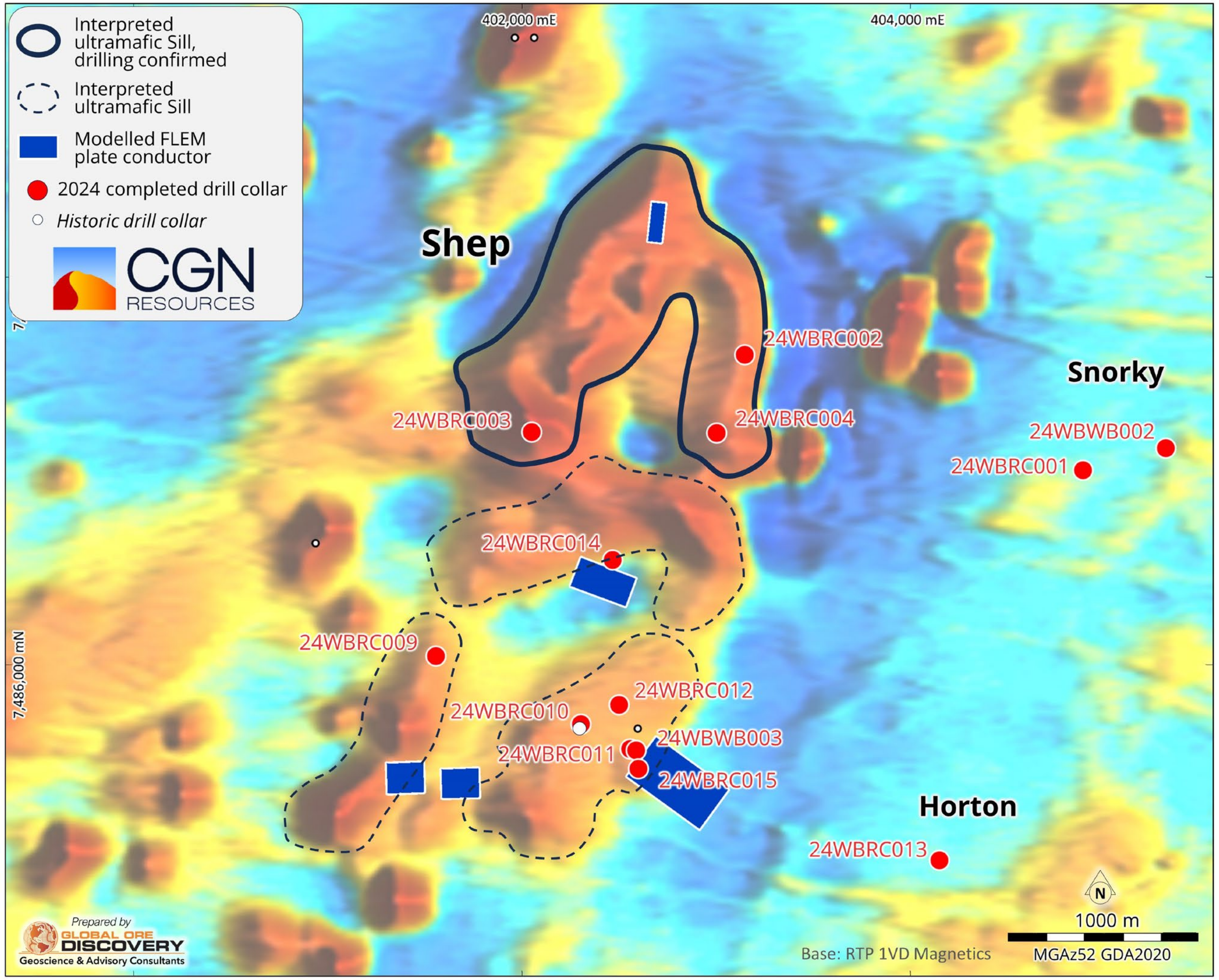


Figure 4. Shep magnetic data with modelled FLEM plate conductors.

Snorky and Horton - IOCG

Geophysical surveys build interest

- Gravity and IP geophysical programs confirm and refine targets
- Coincident gravity & IP anomalies
- Adjacent to elevated Cu, Co, Ni & REE in surrounding drillholes
- Pre-collars installed for diamond tails
- Water bore and all permits in place to drill

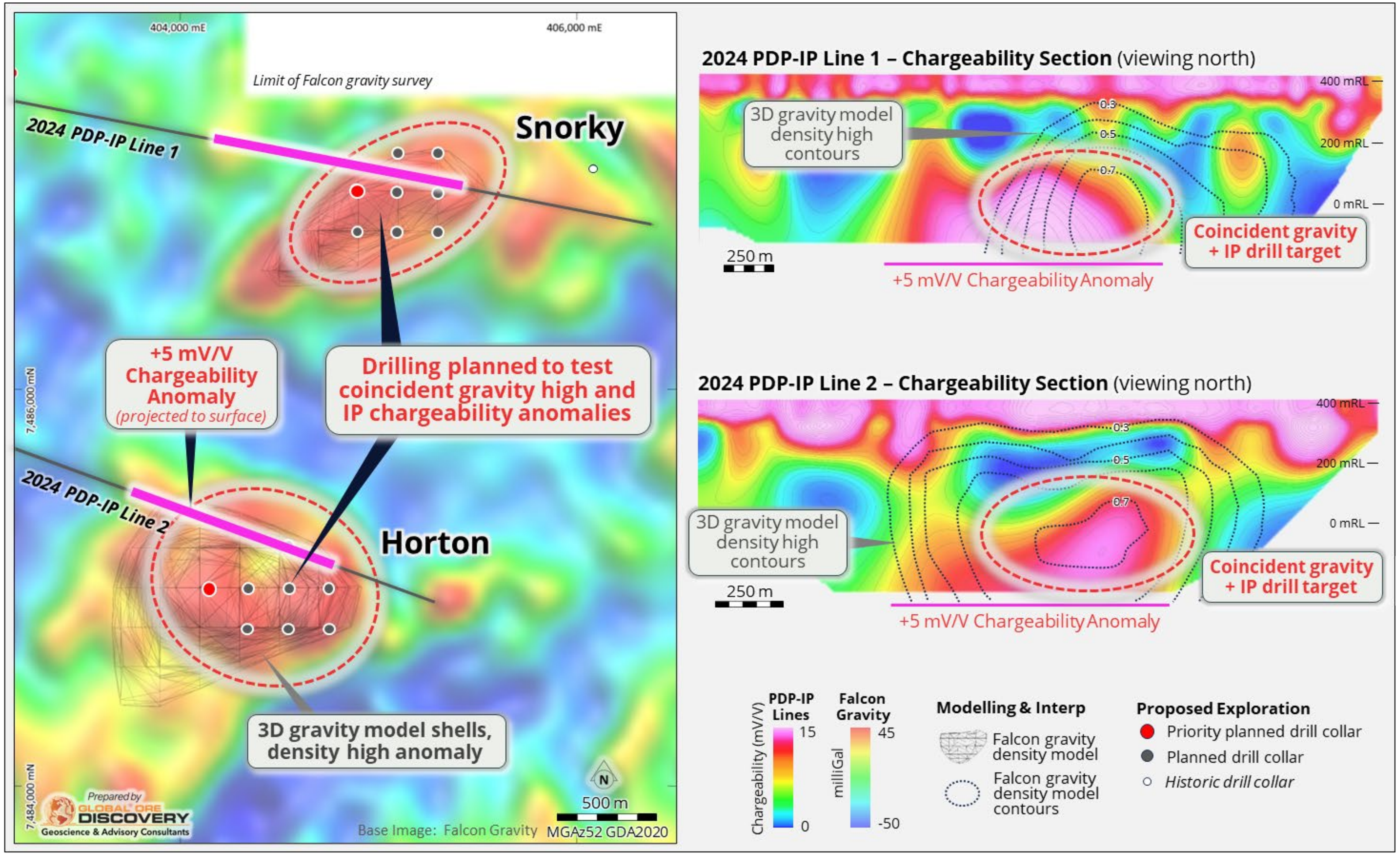


Figure 5. GDD gravity & IP anomalies Snorky and Horton

Key Targets from Highly Successful Targeting

High-quality geoscience yields high quality results

Kandula

- Targets K1- K4 & K7 high amplitude gravity anomalies +- magnetic anomalies carbonatite / IOCG targets
- Targets K5 and K6 potential magmatic nickel targets
- Targets are high amplitude and in favourable structural positions

Elmar

- Three high amplitude gravity anomalies in compelling structural positions
- E1 targets has coincident magnetic anomaly consistent with IOCG target
- Carbonatite potential at all three targets

Shep (Au, Ni)

- Compelling EM plate model on major structure
- RC drilling on plate edge intersected highly anomalous Ni and Au
- Increased footprint for exploration

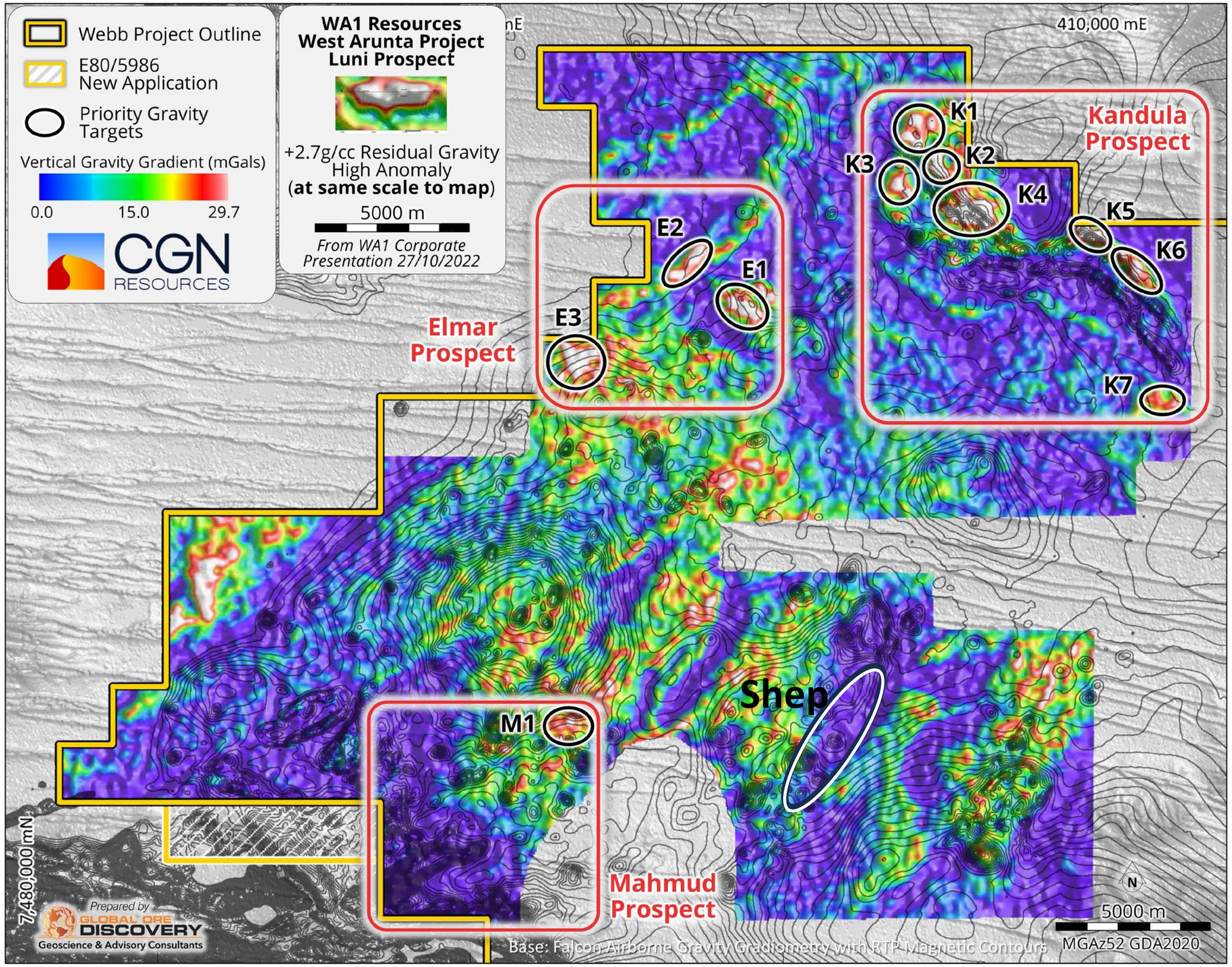


Figure 6. Webb New targets over airborne gravity image.

Drill Ready Targets

Regionally significant anomalies huge scale potential

Kandula

- RC Drilling with Diamond tails
- Targets for testing K1, K4 and K5

Elmar

- RC drilling with diamond tails
- E1 high rank IOCG target

Shep (Au, Ni)

- RC Drilling
- Follow up of Gold intercept and geophysics form 2024
- Expanded footprint from 2024 exploration

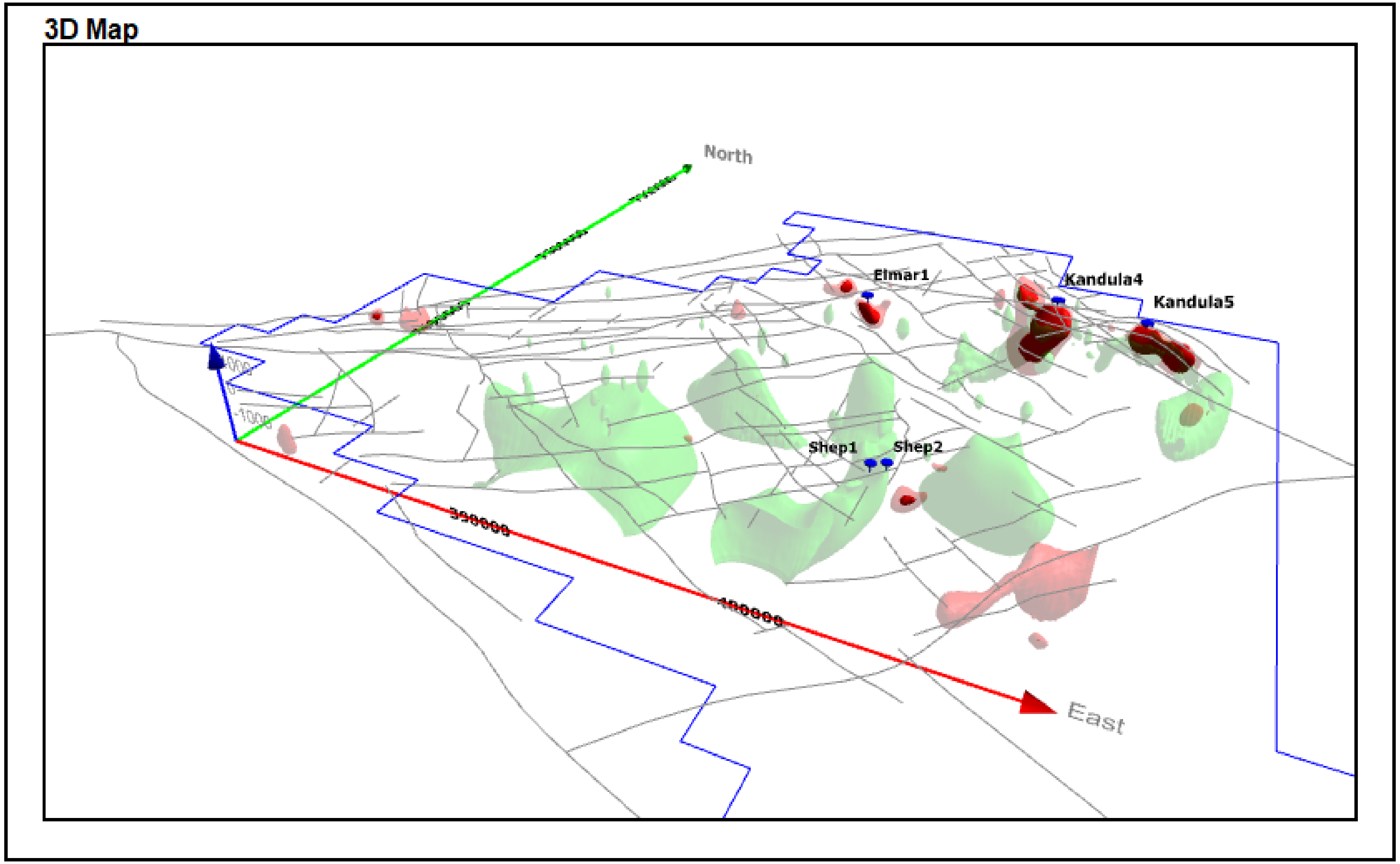


Figure 7. Webb New targets over inversion models.

Drill Ready Targets

Gravity, magnetics and favourable structures

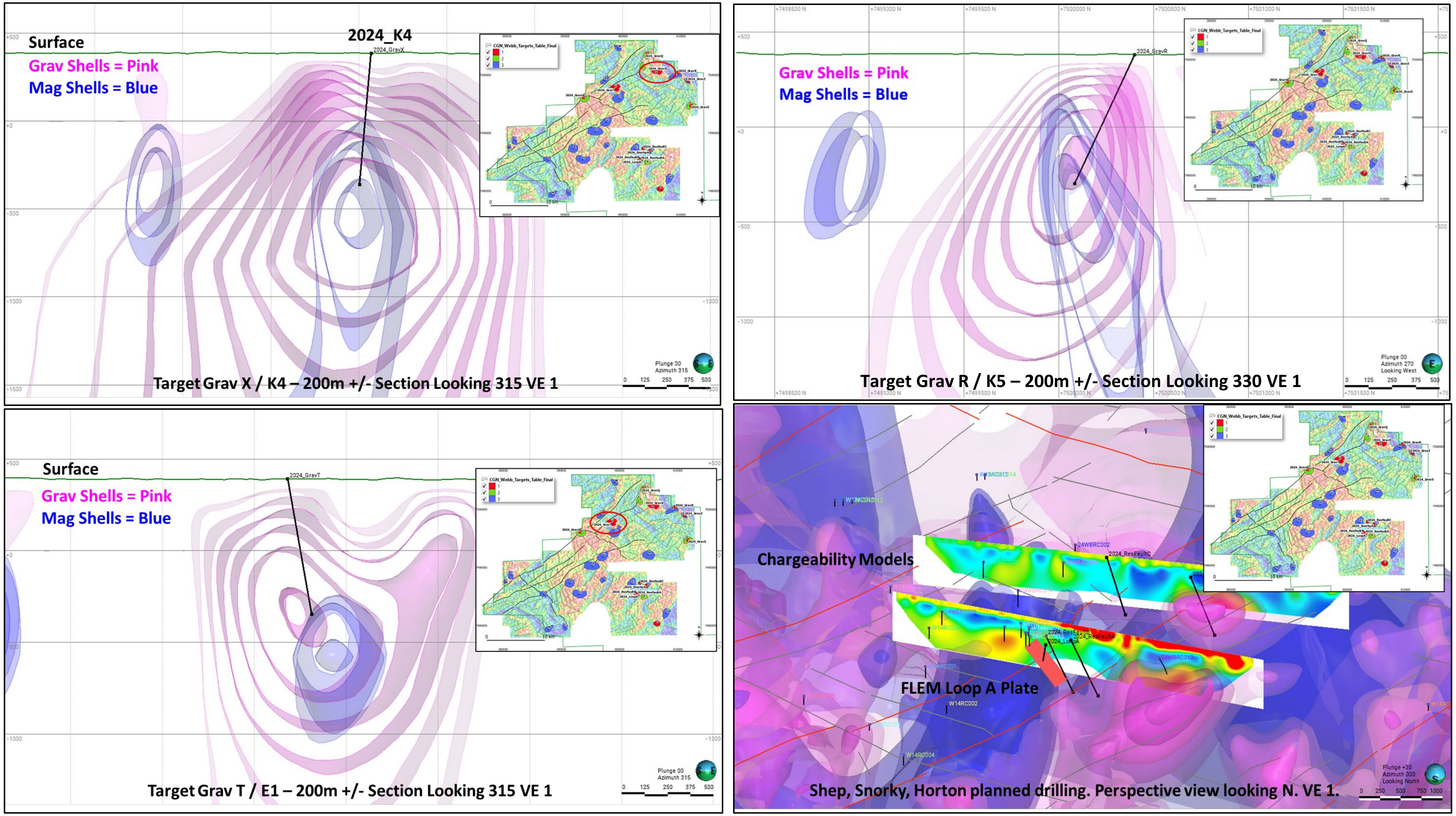


Figure 8. Gravity and Msg Inversion slices through key targets for 2025.

Tantalising Gold Opportunity

Highly strategic tenure - high prospectivity

Christmas Well and Panhandle Projects

- Strategic package of exploration tenure
- Located in the highly endowed Eastern Goldfield Terrain in major structural Corridor
- Along strike to the north and south from 8Moz Gwalia deposit, 4Moz King of the Hills
- The right stratigraphy and structures
- Primary rocks obscured by cover has seen limited systematic exploration

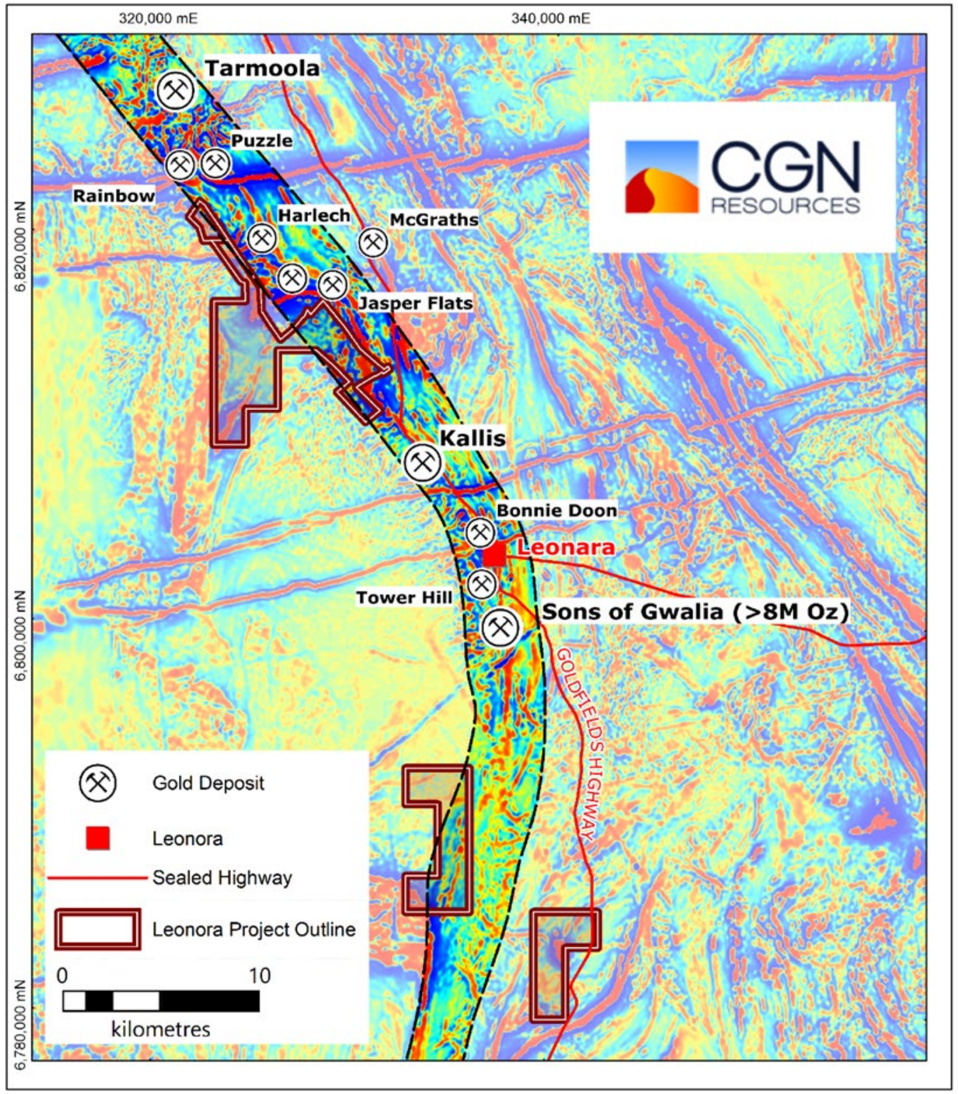


Figure 9. Leonora Gold Projects

Walk-up Targets to Test

Gold hits in drilling require follow-up

- Tenure covers parts of highly prospective geology contact that hoists Gwalia, Tower Hill and KOTH
- Exploration drilling demonstrates multiple anomalous gold (+1g Au)
- Limited systematic follow up of known targets
- Additional walk-up target areas untested by drilling
- Tenure awaiting grant possible start H2 2025

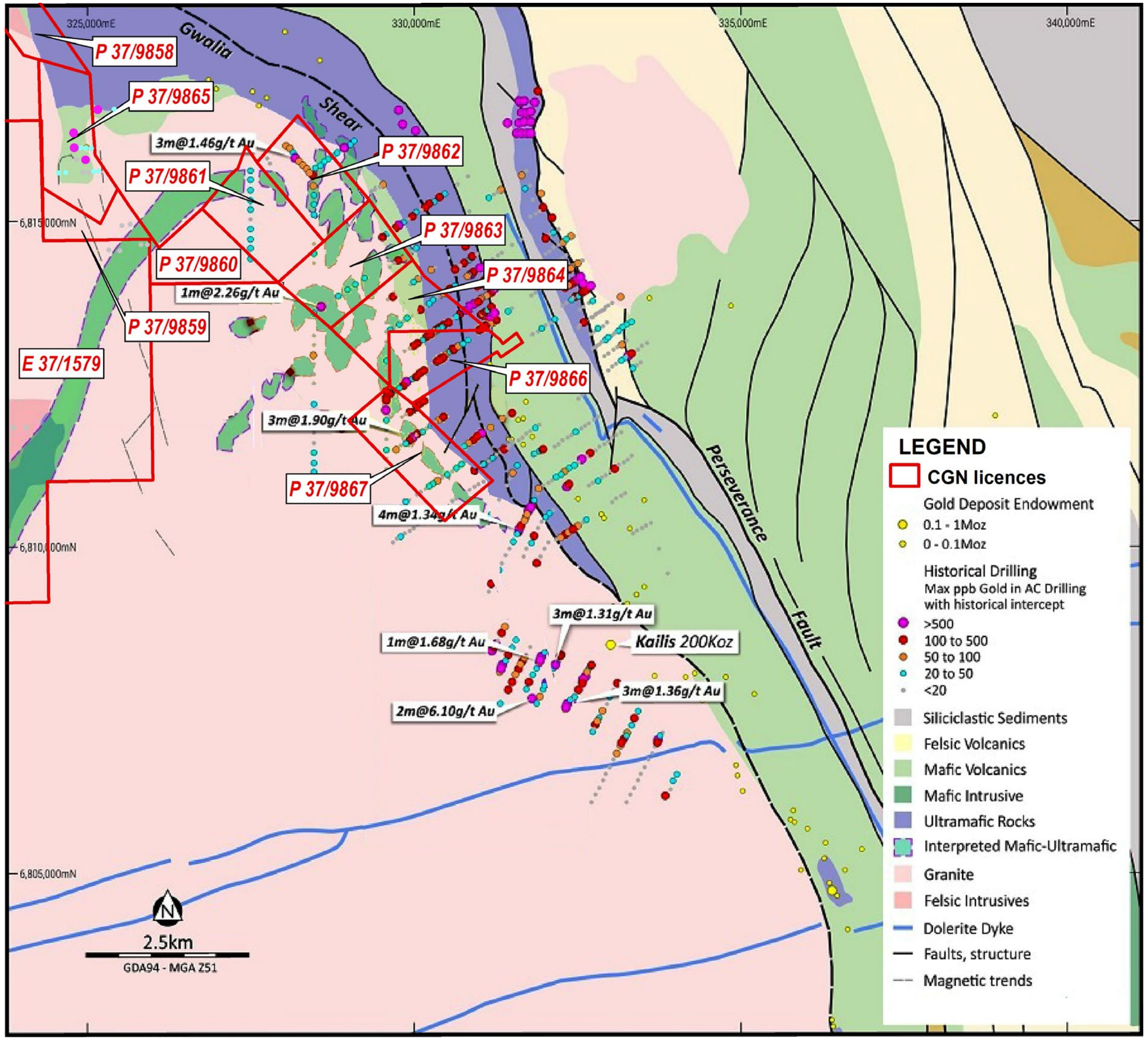


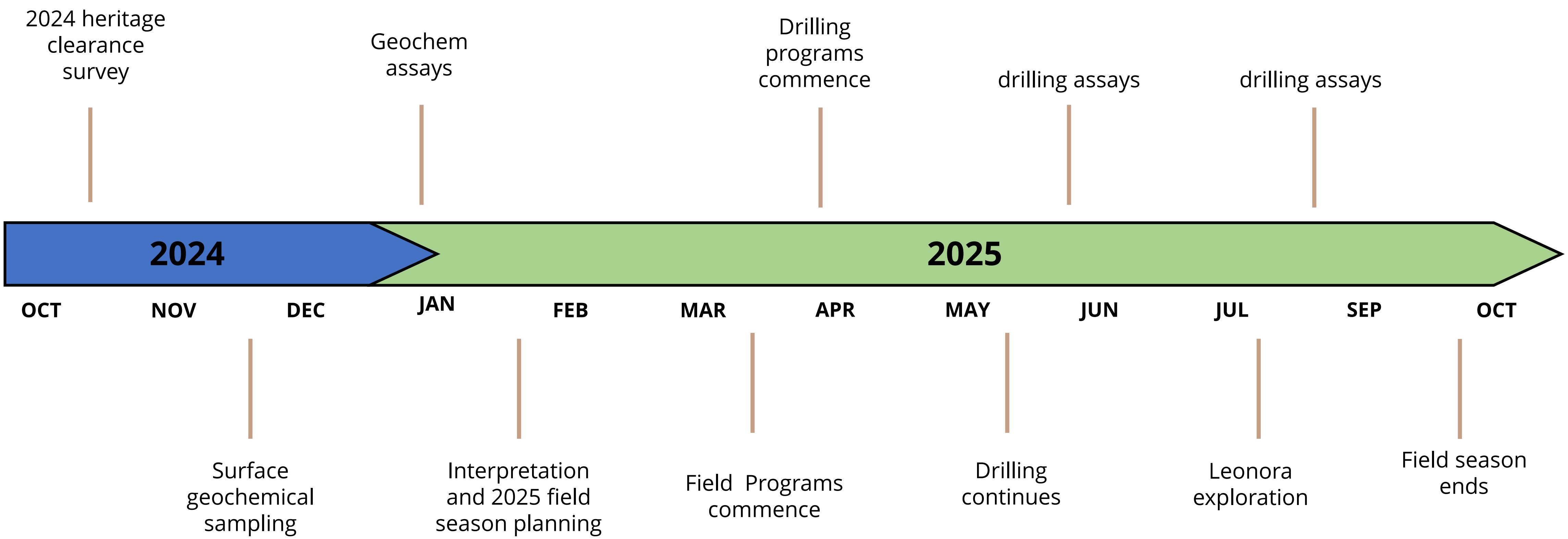
Figure 10. Hits In drilling

AN EXCITING PATH FORWARD

High-Impact Exploration

Clear Strategy

Excellent geoscience for significant targets



Investment Summary

High-impact exploration

Location	**961 km²** in the West Arunta, neighbouring **WA1 Resources, Rio Tinto, Tali Resources**. Luni, Crean & Hoschke discoveries support potential for **large magmatic hydrothermal systems. New gold-focused project in Leonora**
Well Funded	**A$5.3m cash at bank** (31st Mar 25).
Targets	**High quality geoscience has generated high quality targets at Webb. New Leonora project taking shape.**
Team	Lean, high-quality and technical-oriented management team with **substantial experience in the West Arunta and Western Australian goldfields.**
Stakeholders	**Strong relationships with Tjamu Tjamu** Native Title holders. New heritage survey provides clearances for substantial exploration programs in 2025
High Impact Exploration	Surface geochemistry, ground geophysics and drilling to deliver a new discovery
Valuation	**9.0c share price**, A$9.9m market capitalisation, A$5.3 m cash, **A$4.6m enterprise value.**

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