



**DUKETON
MINING**

**Cashed up and
leveraged to success**

ASX: DKM



**South-West
Connect
ASX Showcase
October 2024**



Cautionary Statement



This presentation has been prepared by Duketon Mining Limited ("Duketon"). The information contained in this presentation is a professional opinion only and is given in good faith. Certain information in this document has been derived from third parties and though Duketon has no reason to believe that it is not accurate, reliable or complete, it has not been independently audited or verified by Duketon. Any forward-looking statements included in this document involve subjective judgement and analysis and are subject to uncertainties, risks and contingencies, many of which are outside the control of, and may be unknown to, Duketon. In particular, they refer only to the date of this document, they assume the success of Duketon's strategies, and they are subject to significant regulatory, business, competitive and economic risks and uncertainties. Actual future events may vary materially from those in the forward-looking statements. Recipients of this document are cautioned not to place undue reliance on such forward-looking statements. Duketon makes no representation or warranty as to the accuracy, reliability or completeness of information in this document and does not take responsibility for updating any information or correcting any error or omission which may become apparent after this document has been issued. To the extent permitted by law, Duketon and its officer's employees, related corporations and agents disclaim all liability, whether direct, indirect or consequential for any loss or damage arising out of, or in connection with, any use or reliance on this presentation or information. All amounts are in A\$ unless otherwise stated.

Competent Person Statement:

This announcement includes information extracted from the Company's previous ASX announcements, which are available to view on the Company's website (www.duketonmining.com.au), as follows:

- Rosie Mineral Resources – ASX announcement dated 10 March 2022;
- Rosie Drill Core – ASX announcement 2 December 2014;
- Rosie Long Section – ASX announcement 6 March 2023;
- C2 Mineral Resources – ASX announcement dated 12 December 2022;
- Rosie metallurgical results – ASX announcements dated 8 July 2020 and 10 July 2020;
- Rosie Scoping Study production targets and forecast financial results derived from production targets – ASX announcement dated 28 April 2021;
- C2 metallurgical results – ASX announcement 5 September 2022;
- New Exploration Project Acquisition – ASX announcement dated 28 April 2022;
- High Grade Nickel and up to 30g/t Palladium intersected – ASX Announcement dated 6 February 2023;
- Sulphides Intersected West of Rosie – ASX Announcement dated 6 March 2023;
- Nickel Sulphate Solution Produced from Duketon Concentrate – ASX Announcement 11 May 2023;
- Nickel Results confirm Rosie Continues – ASX Announcement 22 May 2023;
- Final PGE Assays for Bulge Drillholes – ASX Announcement 6 June 2023;
- Aircore Drilling Completed at Tate – ASX Announcement 15 September 2023 & ASX Announcement 29 September 2023;
- Pegmatites and REE Identified at Barlee – ASX Announcement 19 September 2023 & ASX Announcement 29 September 2023;
- Doris Uranium Project Update – ASX Announcement 14 February 2024;
- Stephens Base Metals Project Update – ASX Announcement 27th February 2024;
- Exploration Update – ASX Announcement 30th September 2024

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements 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 announcements 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 announcements. In the case of the Rosie Scoping Study, 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 that all material assumptions underpinning the production target, or the financial information derived from the production target 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.

The information in this release that relates to exploration results is based on information compiled by Ms Kirsty Culver, Member of the Australian Institute of Geoscientists (AIG) and an employee of Duketon Mining Limited. Ms Culver has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a competent person as defined in the JORC Code 2012. Ms Culver consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Company Snapshot

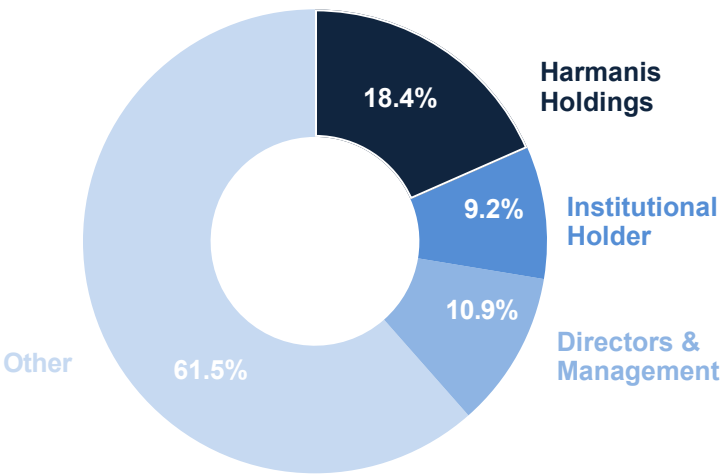


About Duketon Mining

Duketon Mining Limited is a Western Australian focused mineral resources exploration and development company with flagship nickel projects at Rosie and C2 which are situated in the North Eastern Goldfields of Western Australia, approx. 350km to the north of Kalgoorlie.



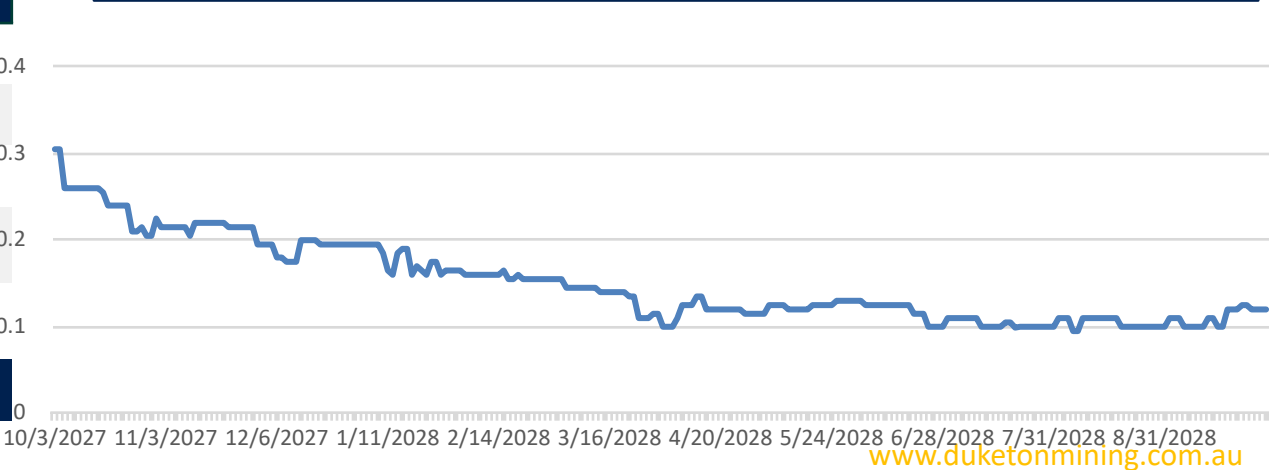
Shareholder Information - as at October 2024



Capital Structure / Enterprise Value

ASX Code	DKM
Shares on issue	122m
Options on issue	10.1m
Market capitalisation (as at 14/10/2024)	\$14.1m
Cash (as at 30/06/24)	~\$12.3m
Enterprise value	\$1.8m

DKM Share Price Performance



Investments



Company	Code	Shareholding
Element 25 Limited	E25	4,177,974
Black Cat Syndicate Limited	BC8	1,500,000
American West Metals Limited	AW1	1,200,000
Ordell Minerals Limited	ORD	1,000,000
Western Mines Group Limited	WMG	430,000
Boadicea Resources Limited	BOA	403,226
Buxton Resources	BUX	325,000
Suvo Strategic Metals Limited	SUV	127,082
Indiana Resources Limited	IDA	12,535

Investment Highlights



KNOWN NICKEL SULPHIDE ENDOWMENT

- Two resources +100kt Ni, +250koz PGE
- Rosie grade 3.27% NiEq
- Exploration potential for further discoveries
- Saleable Nickel concentrate
- Nickel sulphate pathway proven

LEVERAGED TO EXPLORATION UPSIDE – Multiple projects

- Barlee (Gold, Base Metal, REE, Lithium, Titanium?)
- Doris (Uranium, REE)
- Stephens (Base Metals)
- Otways * (Copper, Gold)
- Walgoolan* (Silver, Base Metals)

ATTRACTIVE VALUATION

- 100% owned assets
- Cash position plus leverage through shareholdings
- Granted tenements
- Not encumbered by either offtake agreements or royalties

EMBEDDED OPTIONALITY – Multiple commodities

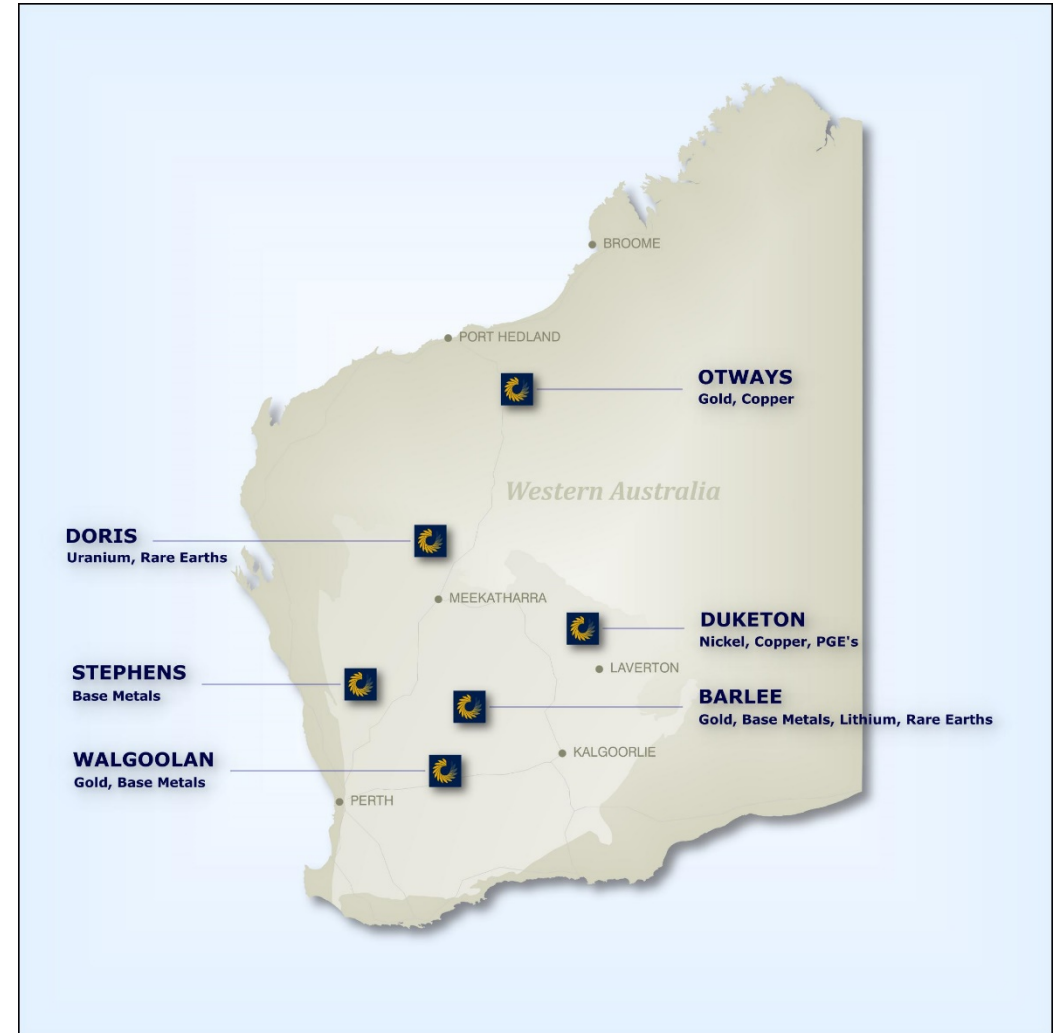
- Lithium
- Copper
- Gold
- Base Metals
- Titanium?

* Tenement application

Projects

Multiple Projects and Commodities

- ☀ Duketon (East Goldfields) – **Nickel, Copper, PGEs**
- ☀ Barlee (200km north of Southern Cross) - **Gold, Base Metals, Lithium, Rare Earths, Ti?**
- ☀ Doris (North Yilgarn) - **Uranium & Rare Earths**
- ☀ Stephens (South of Deflector) - **Base Metals**
- ☀ Otways (East Pilbara) – **Gold & Copper**
- ☀ Walgoolan (Central Yilgarn) - **Gold & Base Metals**



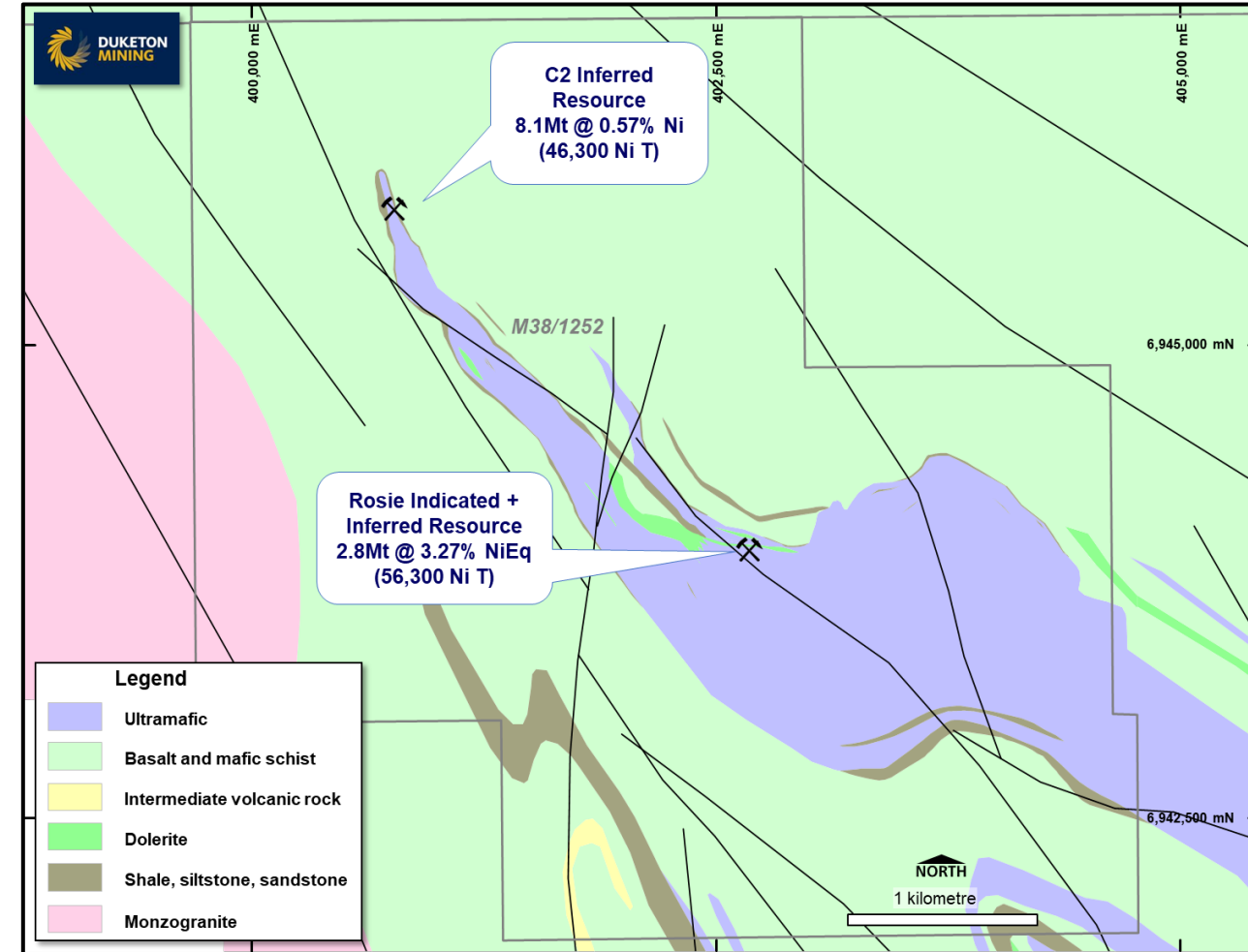
Nickel Value Proposition



Granted Mining Tenement

- ☀ 102,500t of nickel metal in JORC resources
- ☀ 14,200t of copper metal in JORC resources
- ☀ 255koz PGE's in JORC resources
- ☀ Positive metallurgical results at Rosie and C2
- ☀ Positive scoping study at Rosie
- ☀ Prospective tenure for nickel sulphide secured
- ☀ Minimal holding cost
- ☀ Surety of mining tenure

Significant Exploration Upside

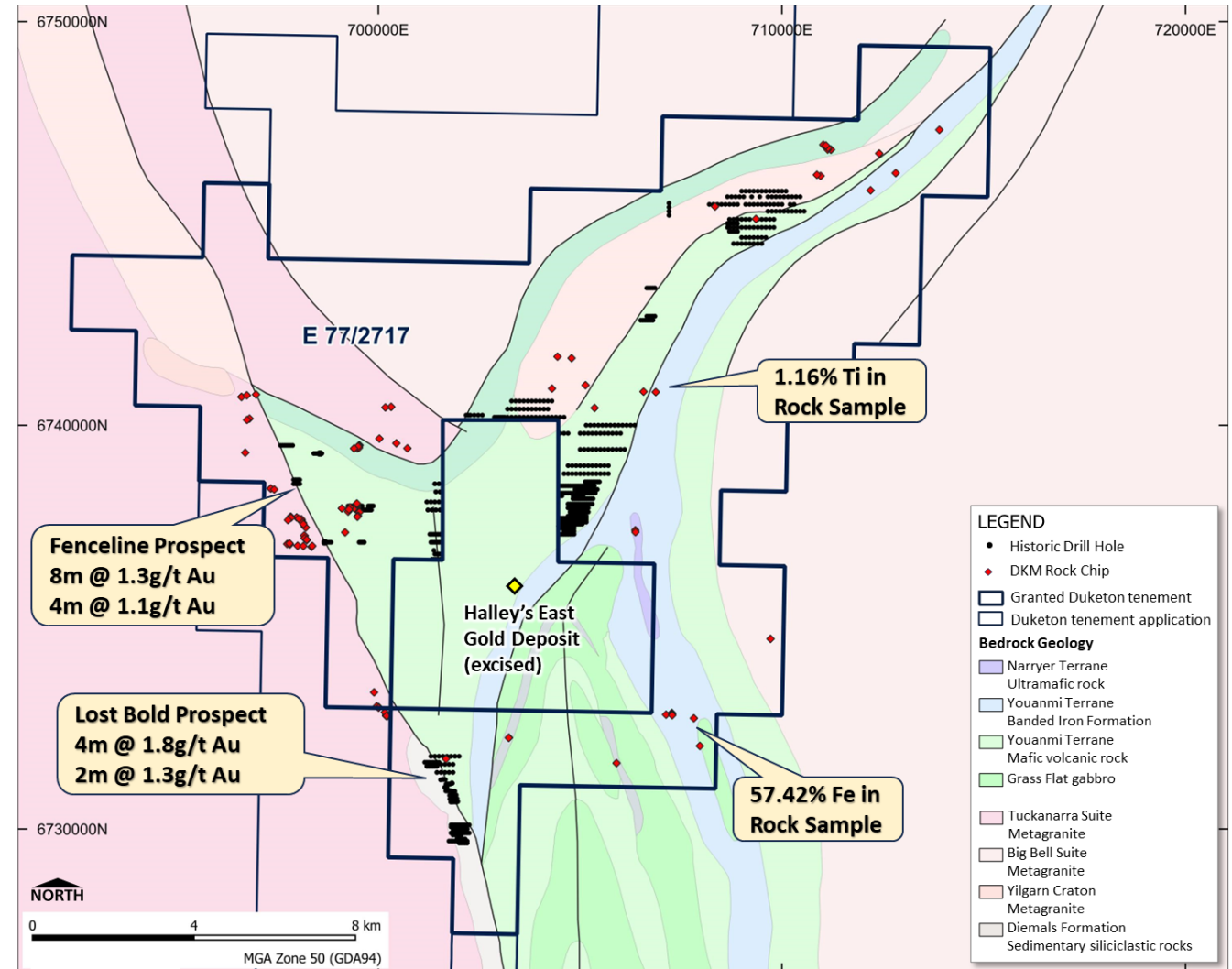


Producing Nickel Sulphate

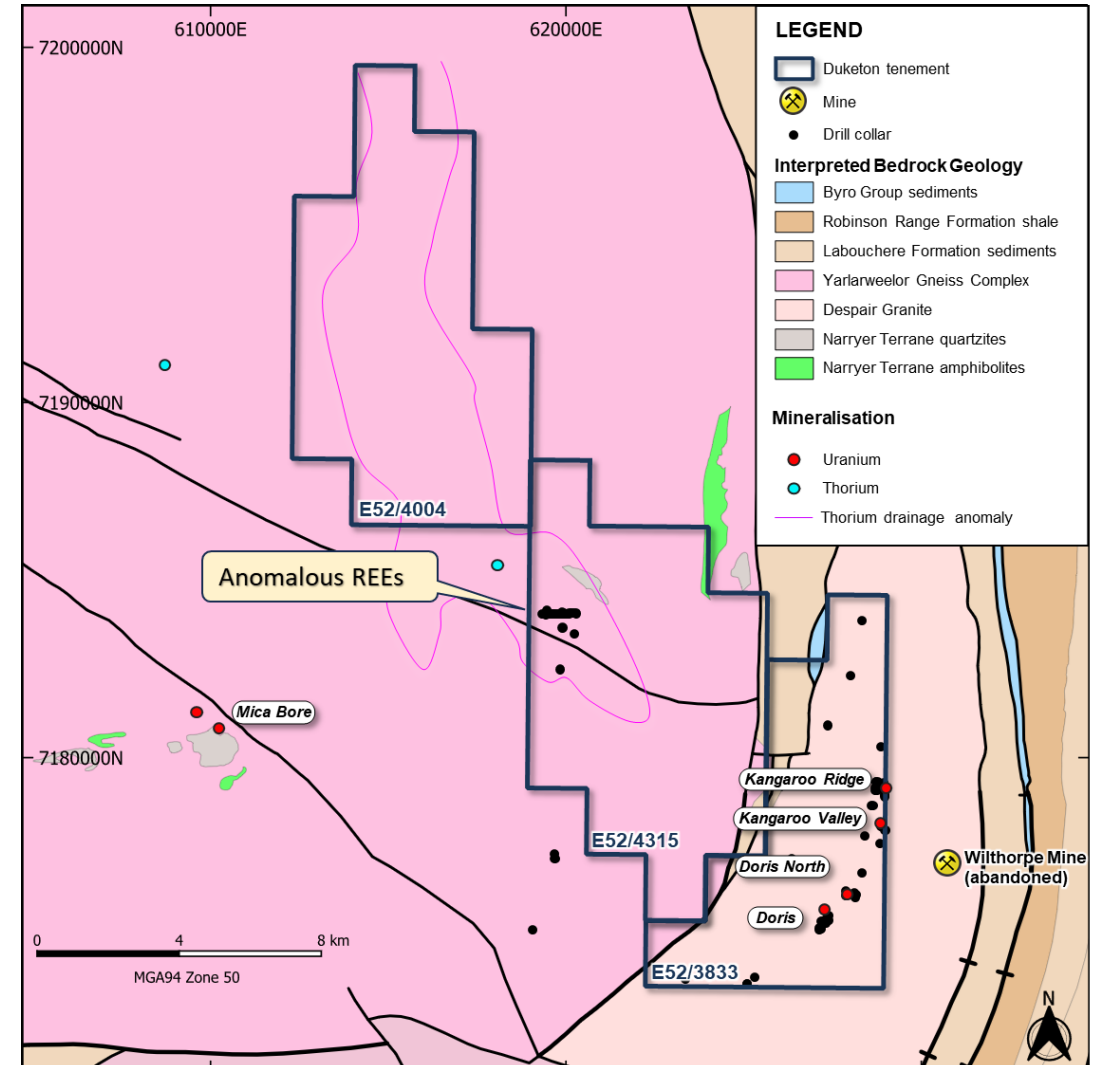


Barlee

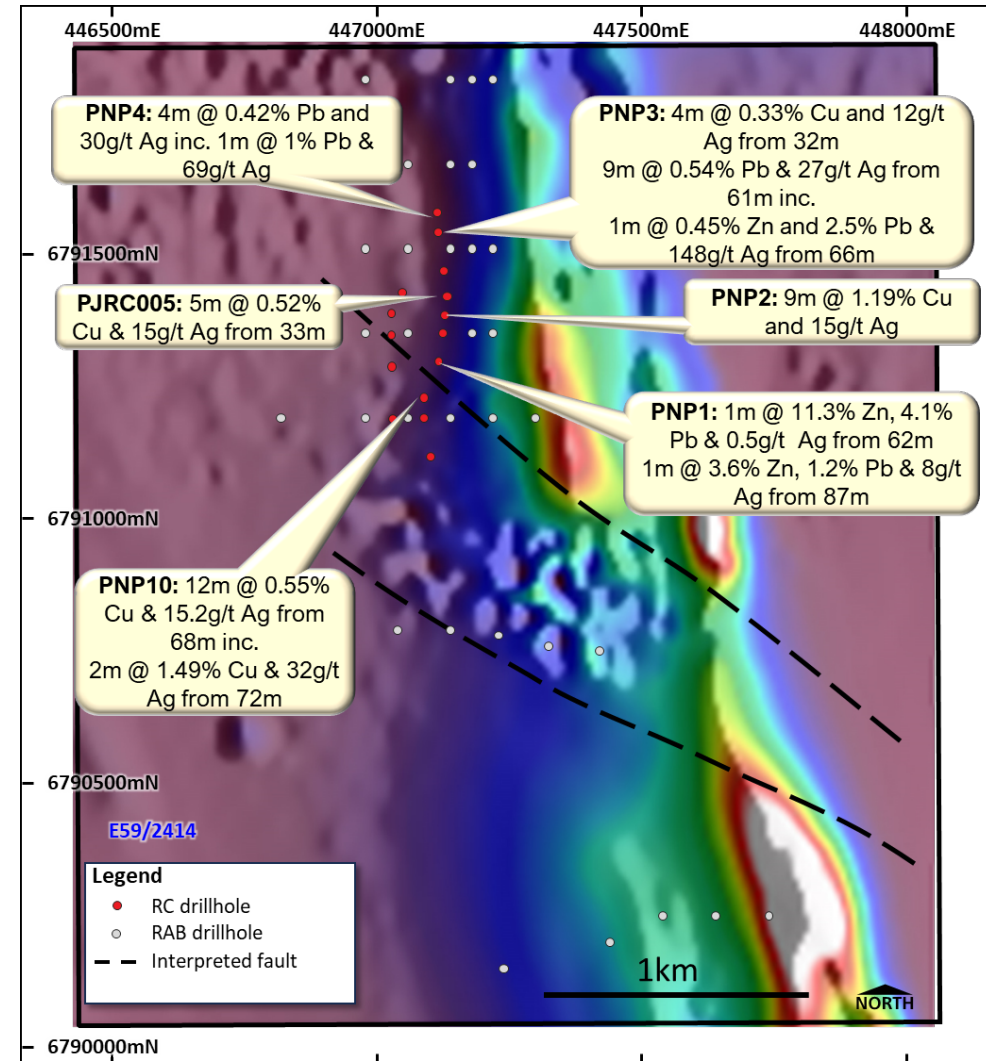
- 200km north of Southern Cross.
- 700 sq km - one granted tenement and five applications.
- Gold, Base Metals, Lithium, REEs
- 4m @ 1.8g/t Au, 2m @ 1.3g/t Au, 4m @ 1.07g/t Au and 8m @ 1.28g/t Au
- Numerous Pegmatite Outcrops extending for hundreds of metres. Elevated Indicator elements (Be, Nb) and positive element ratios - indicative of high degree of fractionation (Mg/Li & K/Rb)
- High Titanium value of 1.16% Ti in gabbro
- Banded Iron Formation up to 57.42% Fe



- ☀ 120km NNW of Meekatharra
- ☀ Uranium mineralisation hosted in altered biotite shear zones within the Despair Granite
- ☀ Intersections include:
 - ☀ 8m @ 773ppm U_3O_8 & 20m @ 528ppm U_3O_8 in KRD10-02
 - ☀ 7.8m @ 588 U_3O_8 including 2m @ 1380ppm U_3O_8 in KRD10-01
 - ☀ 13m @ 560ppm U_3O_8 in KRP13
 - ☀ 8m @ 508ppm U_3O_8 in KRP7
- ☀ Western tenement covers a large thorium drainage anomaly
- ☀ Anomalous REEs identified in historical RAB drilling in drainage anomaly on ELA52/4315

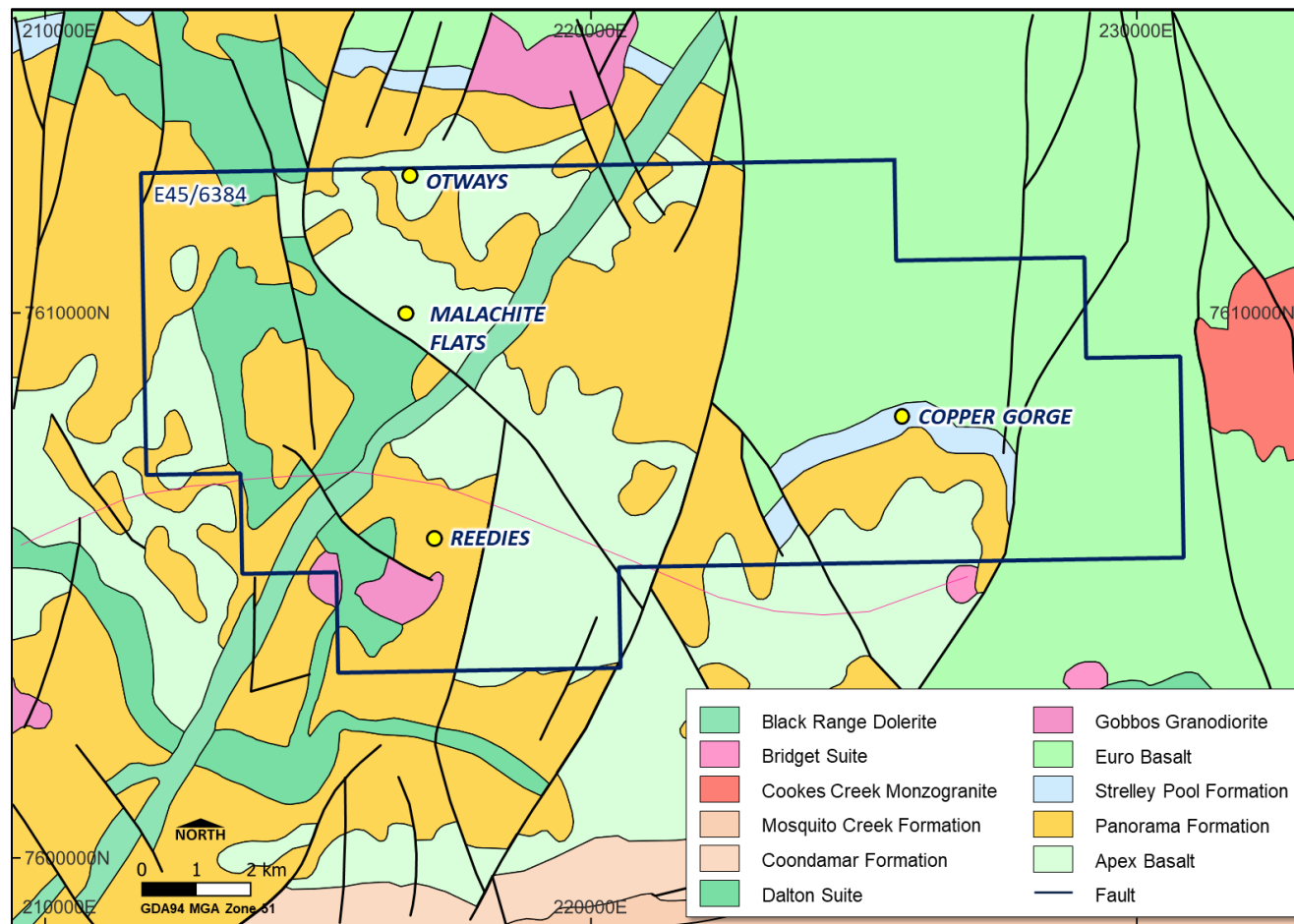


- ☀️ Tenement is within the Gullewa Greenstone Belt in the Murchison Province, 38km south of Deflector Gold and Copper Mine (ASX:SLR)
- ☀️ Numerous base metal drill intersections including:
 - ☀️ 9m @ 1.19% Cu & 15 g/t Ag inc. 5m @ 1.87% Cu & 22.2g/t Ag
 - ☀️ 12m @ 0.55% Cu & 15g/t Ag inc. 2m @ 1.49% Cu & 32g/t Ag
 - ☀️ 1m @ 11.3% Zn & 4.1% Pb & 1m @ 3.6% Zn, 1.2% Pb & 8.1g/t Ag
 - ☀️ 4m @ 30.4g/t Ag
 - ☀️ 9m @ 0.2% Zn, 0.54% Pb & 26.9g/t Ag inc. 1m @ 0.45% Zn, 2.5% Pb & 148g/t Ag
 - ☀️ 1m @ 0.67% Pb & 81g/t Ag
- ☀️ Drilling shows metal zonation



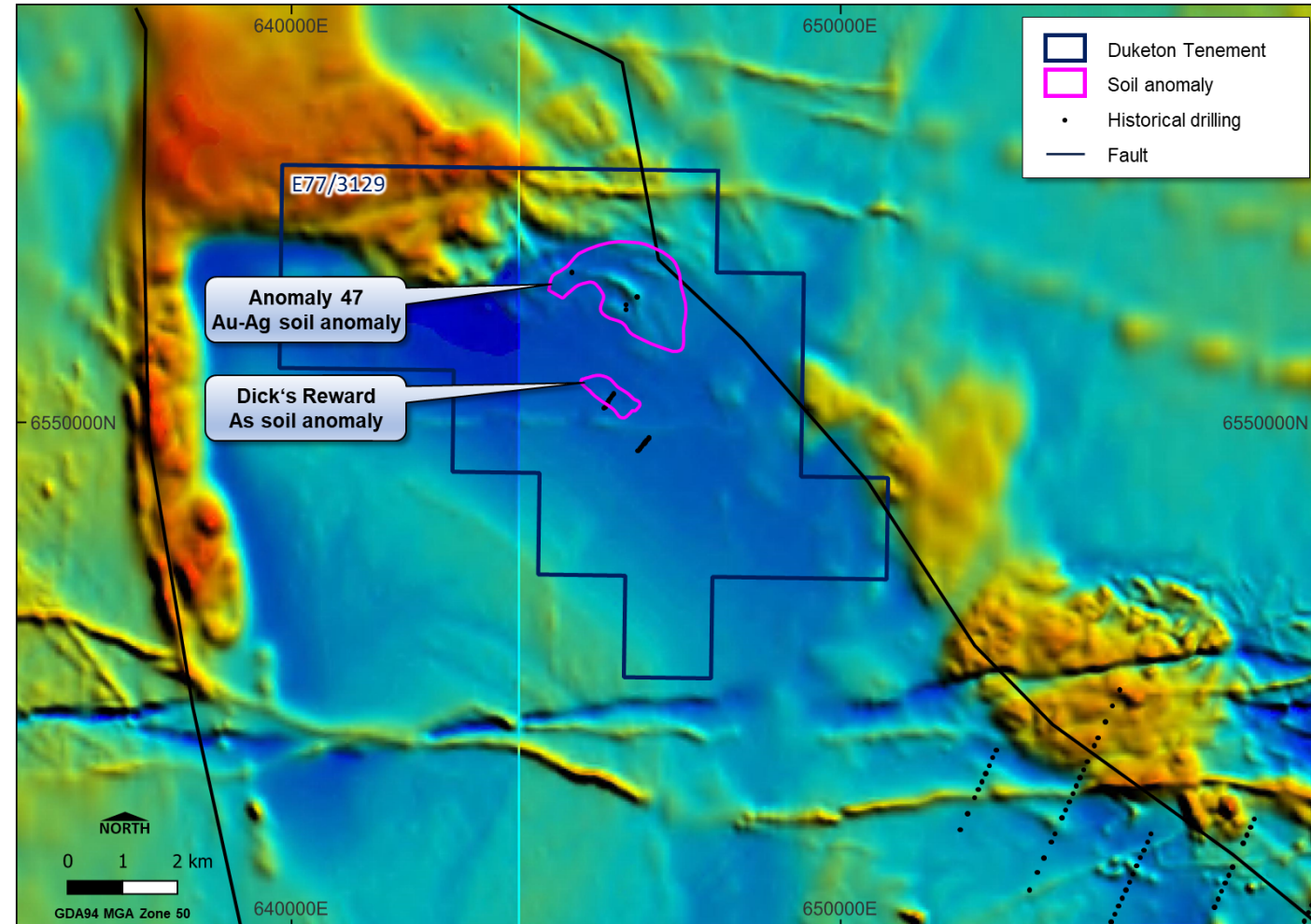
Otways (Application)

- ☀ Located 40km northeast of Nullagine in the Eastern Pilbara near the centre of McPhee Dome.
- ☀ Prospective for copper, lithium and gold mineralization
- ☀ Split Rock Supersuite granites located 400m from eastern boundary of tenement
- ☀ Identified prospects include :
 - ☀ Otways – Cu Mineralisation hosted in altered and brecciated pillow basalts
 - ☀ Copper Gorge – strata-bound base metal mineralisation in felsic volcanics



Walgoolan (Application)

- ☀ Located 45km NE of Merredin
- ☀ Tenement covers the NW extension of the Westonia Greenstone Belt
- ☀ Edna May Gold Mine (ASX:RMS) located 20km to the SE
- ☀ Prospective for gold and base metals
- ☀ The prospective rocks include high metamorphic grade gneisses, which host the Edna May gold mineralisation
- ☀ Historical drilling has intersected significant widths of base metal mineralisation.



Work Plan / Activities / What's next?



- ☀ Structural model and Boxscan of select drillcore at the Bulge to develop a comprehensive structural/geological model of the Bulge Ultramafic Complex to aid in targeting further nickel sulphide mineralisation
- ☀ Early-stage exploration including mapping and rock chipping on Regional Projects
 - ☀ Barlee – geos on site now following up high titanium result, results in 6 weeks
 - ☀ Doris – small orientation soils program and some rocks at lab awaiting assay, results in 4-6 weeks
 - ☀ Stephens – reviewing options, increase land holding in area?
- ☀ Tenement applications Otways, Walgoolan, Barlee – negotiating land access
- ☀ External project reviews ongoing

Concluding Remarks



PROJECT WORK

- ☀ Structural reinterpretation at Rosie nickel

EXPLORATION

- ☀ Barlee, Stephens, Otways, Walgoolan
- ☀ Lithium, Copper, Gold, Base Metals

CORPORATE

- ☀ Cash (+ liquids) balance of ~ \$12.3M
- ☀ Market Capitalisation \$14.1M
- ☀ Enterprise Value \$1.8M

LEVERAGED TO DEVELOPMENT & DISCOVERY



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Appendix 1 : Duketon Nickel Resources



Rosie Nickel Resource >1% NiEq							
Classification	Sulphide	Tonnes	Ni (%)	Cu (%)	Co (ppm)	Total PGEs (g/t)	NiEq (%)
Indicated	Pentlandite	1,191,555	2.4	0.42	642	2.7	3.76
	Violarite	820,999	1.7	0.39	504	2.5	2.75
	Sub-Total	2,012,553	2.1	0.41	585	2.6	3.35
Inferred	Pentlandite	694,751	1.8	0.48	580	2.5	3.13
	Violarite	66,179	1.5	0.42	442	1.7	2.36
	Sub-Total	760,930	1.8	0.48	568	2.4	3.06
Total	All	2,773,483	2.0	0.43	580	2.6	3.27

Table 1. Rosie Mineral Resource Grade

Classification	Ore Type	Contained Metal			
		Ni (t)	Cu (t)	Co (t)	Total PGEs (oz)
Indicated	Pentlandite	28,524	4,978	764	104,868
	Violarite	13,966	3,230	414	64,869
	Sub-Total	42,490	8,208	1,178	169,737
Inferred	Pentlandite	12,786	3,337	403	55,740
	Violarite	987	279	29	3,551
	Sub-Total	13,774	3,616	432	59,291
	Total	56,264	11,824	1,610	229,028

Table 2. Rosie Mineral Resource Contained Metal

Appendix 1 : Duketon Nickel Resources



C2 Nickel Resource >0.4%Ni						
Classification	Tonnes	Ni (%)	Cu (%)	Pd (ppb)	Pt (ppb)	S (%)
Indicated	7,955,751	0.57	0.03	56.7	42.8	1.7
Inferred	107,790	0.44	0.01	34.7	31.4	0.5
Total	8,063,541	0.57	0.03	56.5	42.7	1.7

Table 3. C2 Mineral Resource Grade

Resource Category	Tonnes (kt)	Ni%	Ni tonnes
Indicated	7,955	0.58	45,790
Inferred	108	0.44	474
TOTAL	8,063	0.57	46,263

Table 4. C2 Mineral Resource Contained Metal

Combined Metal Inventory, The Bulge Area			
Deposit	Ni tonnes	Cu tonnes	PGE oz
Rosie	56,264	11,824	229,028
C2	46,263	2,339	25,684
TOTAL	102,527	14,163	254,712

Table 5. Combined Metal Inventory