



Exploring the Mineral Rich Atacama Region of Chile

- IOCG Style Cu/Au Deposit
- High Grade Gold Deposit

November 2022 | IMARC Presentation

ASX : BMO

bastionminerals.com

This Presentation has been approved by the Executive Chairman of Bastion Minerals Ltd



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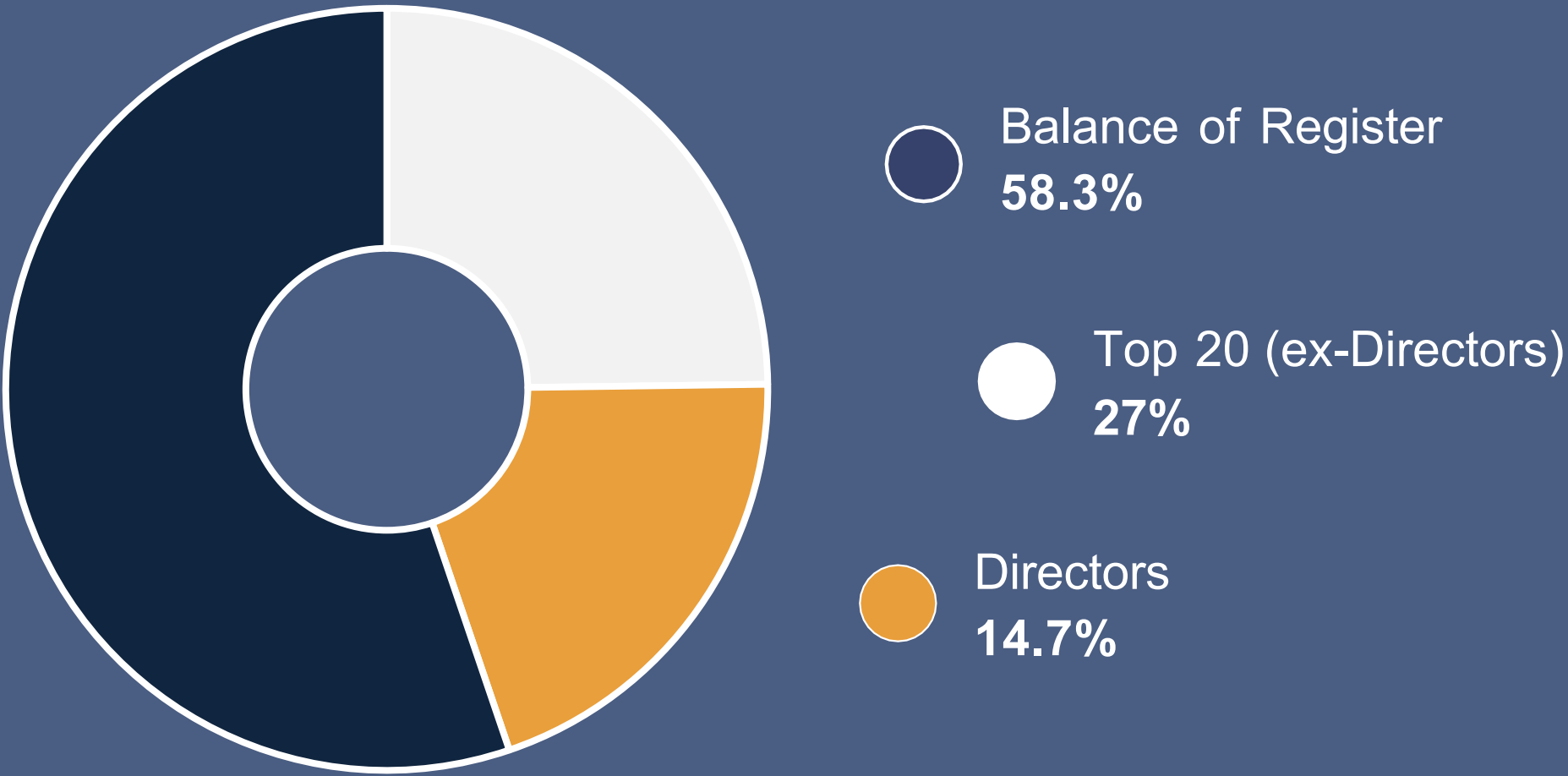


Corporate Overview

A Track Record of Discoveries and Significant Company Growth

103.8m	Shares on Issue
\$0.064	Share Price (28 October 2022)
\$6.7m	Market Cap
\$1.5m	Cash (30 September 2022)
29.7m	Options & Performance Rights
\$5.14m	Enterprise Value

Shares are tightly held.
Top 20 holders account for 41.7%



OUR STRATEGY



Exploration well underway

Currently drilling in historically significant mineral districts untested by modern exploration



Poised for significant resource discovery

In a region with world class copper and gold deposits with high discovery potential & low sovereign risk



Expand Strategic Land Position

Build a portfolio of high-quality gold & copper assets centred on infrastructure, including historically producing sites



Focused on Chile a Premium Mining Jurisdiction

Strategic Landholding with three highly prospective projects



Cometa Copper Project

Chilean IOCG style target, neighbouring Hot Chili's Costa Fuego to the north



Capote Gold Project

Outcropping vein system surrounding the San Juan Gold Mine (prod. ~0.5Moz @ 40g/t)¹



Garin Gold-Silver Project

Vein and possible porphyry Cu system
High grade gold rock chip assays from multiple trends (veins recognised over 2.5km strike)



¹ Full exploration results including relevant JORC compliant information relating to the San Juan Gold Project is contained within the Company's Prospectus lodged with the ASX on 15 March 2021 and the announcement to the ASX dated 26 August 2021, both of which can be accessed via the following links:

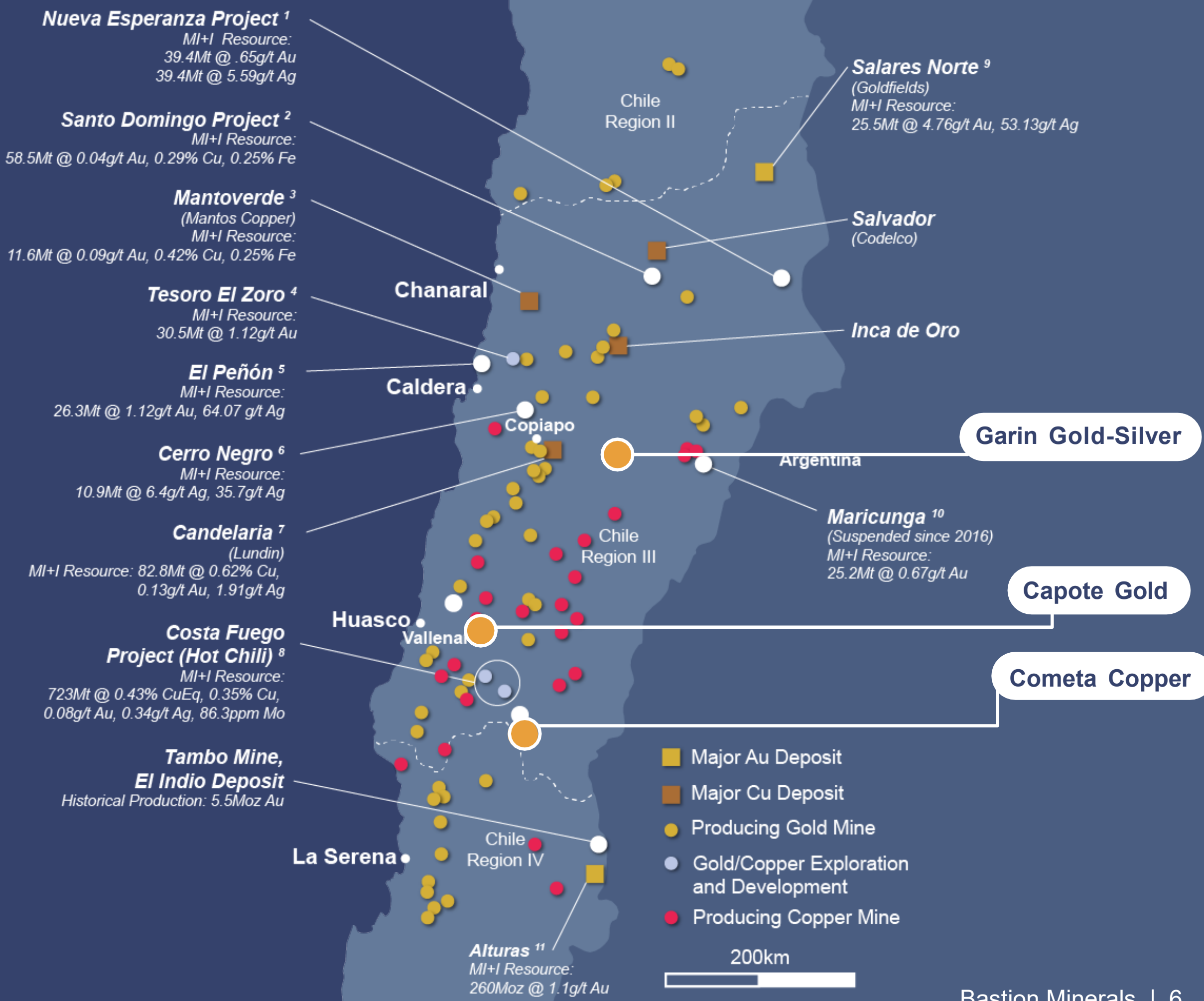
Bastion Minerals Prospectus: <https://www.asx.com.au/asxpdf/20210315/pdf/44tnz8l9bcggb.pdf>

Bastion Minerals ASX Announcement 26 August 2021: <https://www.asx.com.au/asxpdf/20210826/pdf/44zrws2gjmqq87.pdf>

Bastion is surrounded by world class assets

Significant gold and copper deposits

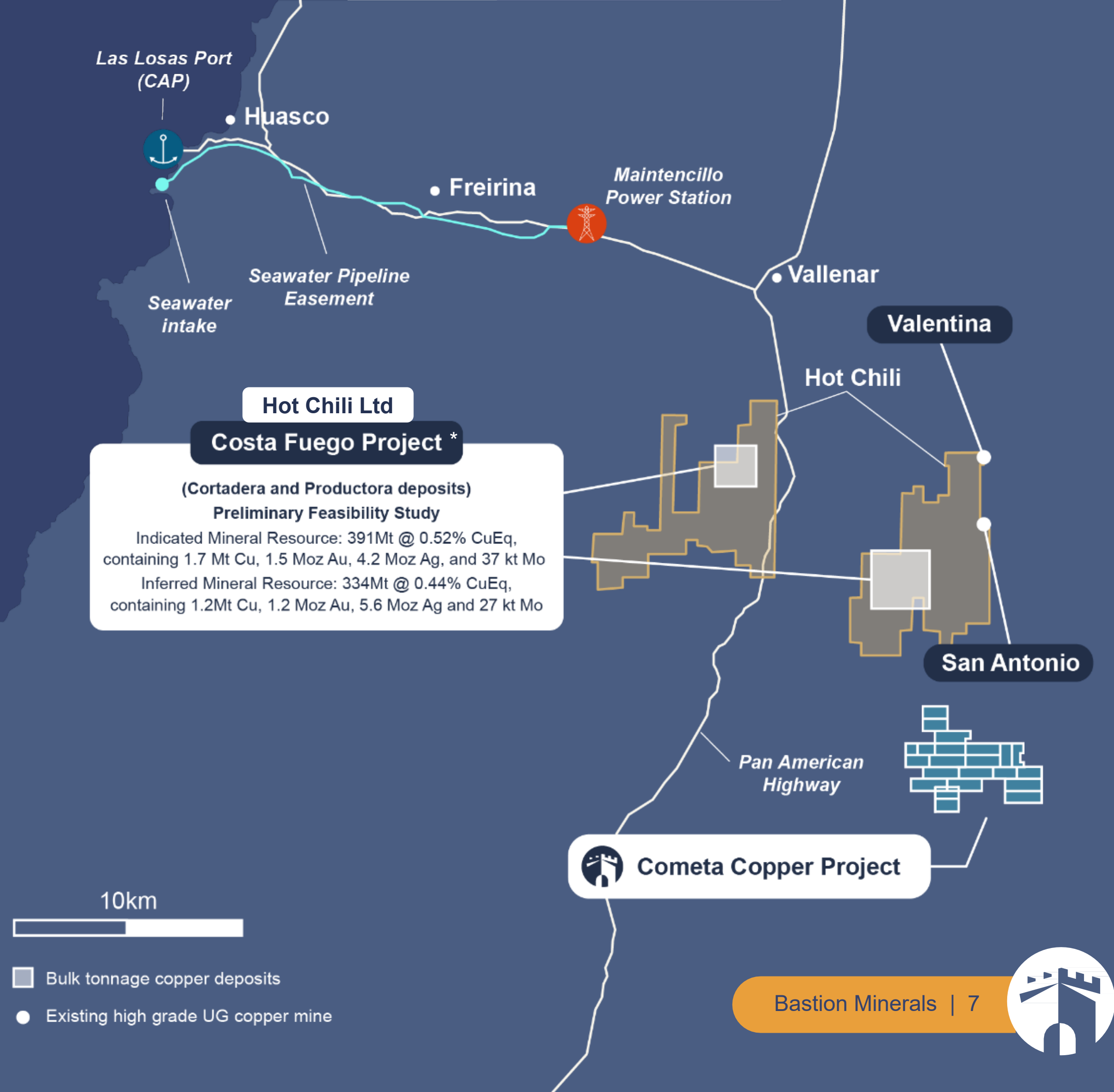
Multiple small gold and copper producers



Source: Company releases, full reference list in Appendix

Cometa Copper Project (100%)

- Significant landholding with exploration & mining licences covering approximately 56km²
- Chilean IOCG style target (ie: Candelaria 82.8 Mt @ 0.62% Cu, 0.13 g/t Au)
- Exploration project with 6+ high-grade copper targets identified from rock-chip sampling program
- Deploying advanced exploration techniques to discover large scale, high-grade iron-oxide copper gold deposits

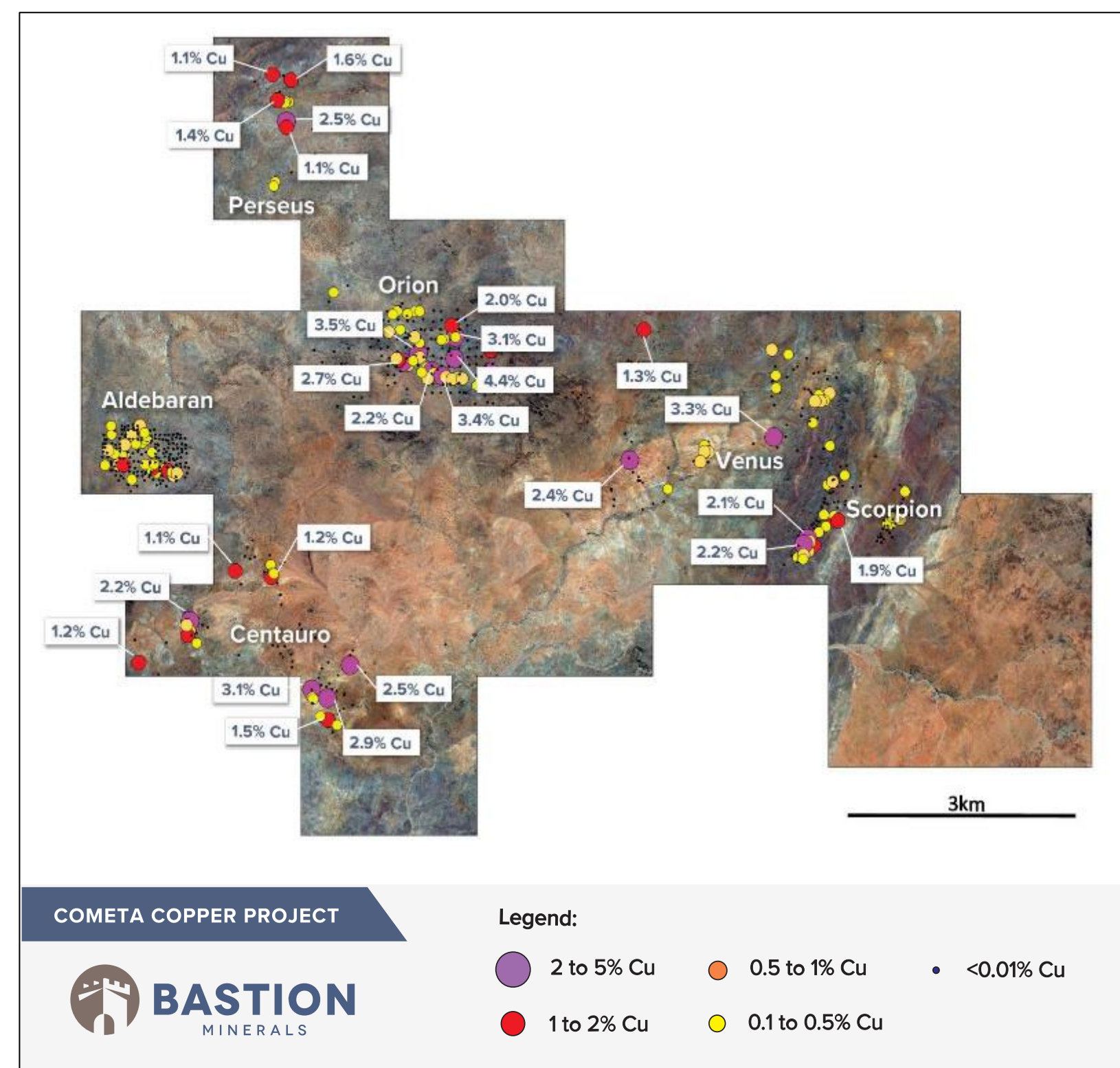


*Costa Fuego Project owned by Hot Chili Ltd ASX: HCH – full reference list in Appendix

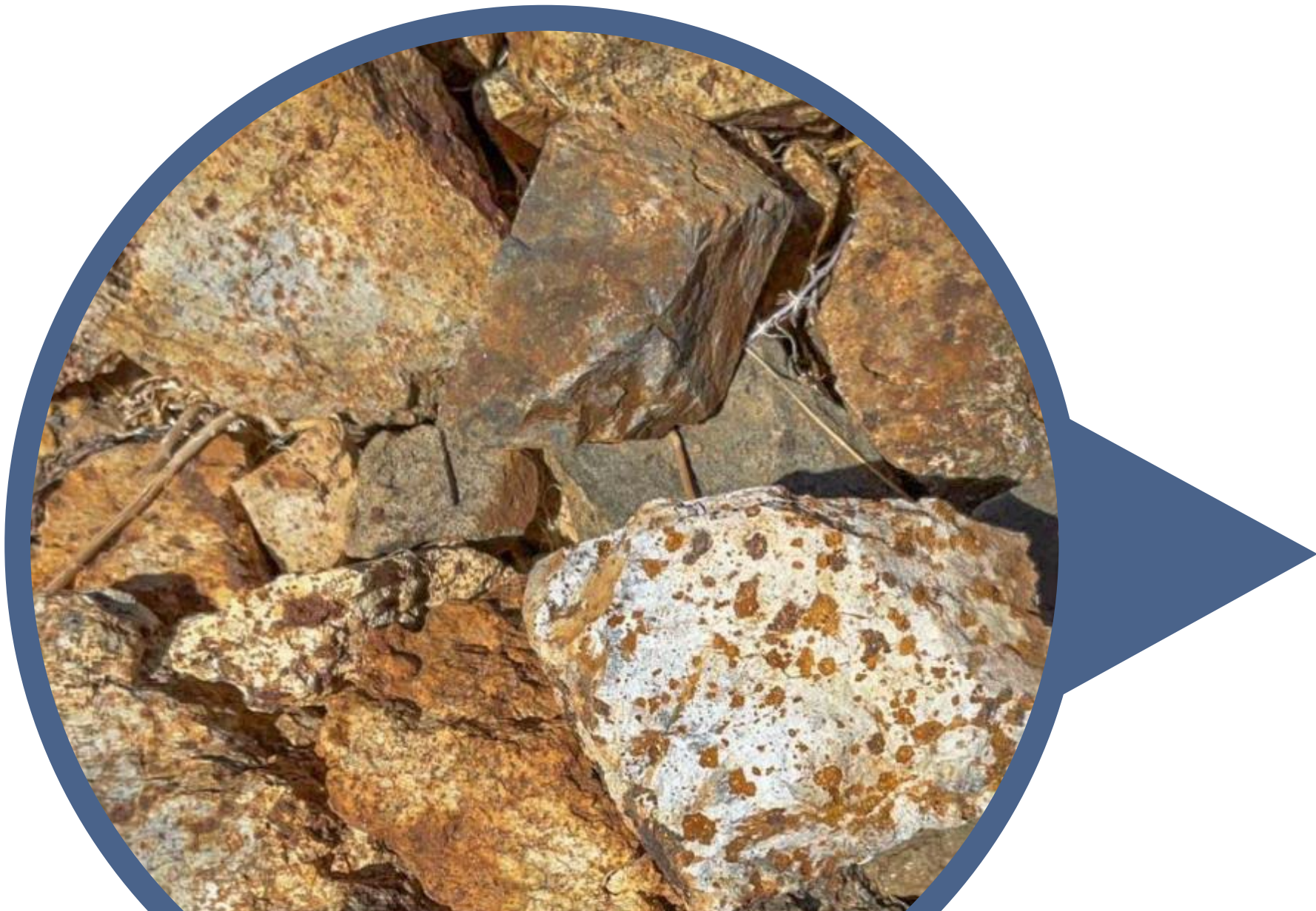
Cometa Copper Highly Prospective Exploration Activities

Maiden drilling program planned pending flora and fauna review

- **Abundant mineral belt** with rock-chip sampling completed
- **6+ prospects with high-grade copper-gold-silver mineralisation** identified from sampling and geological mapping
- Program has identified **multiple high-quality copper targets** across a range of geological and structural settings
- 1,330-line-kilometres of geophysical data collected and analysed

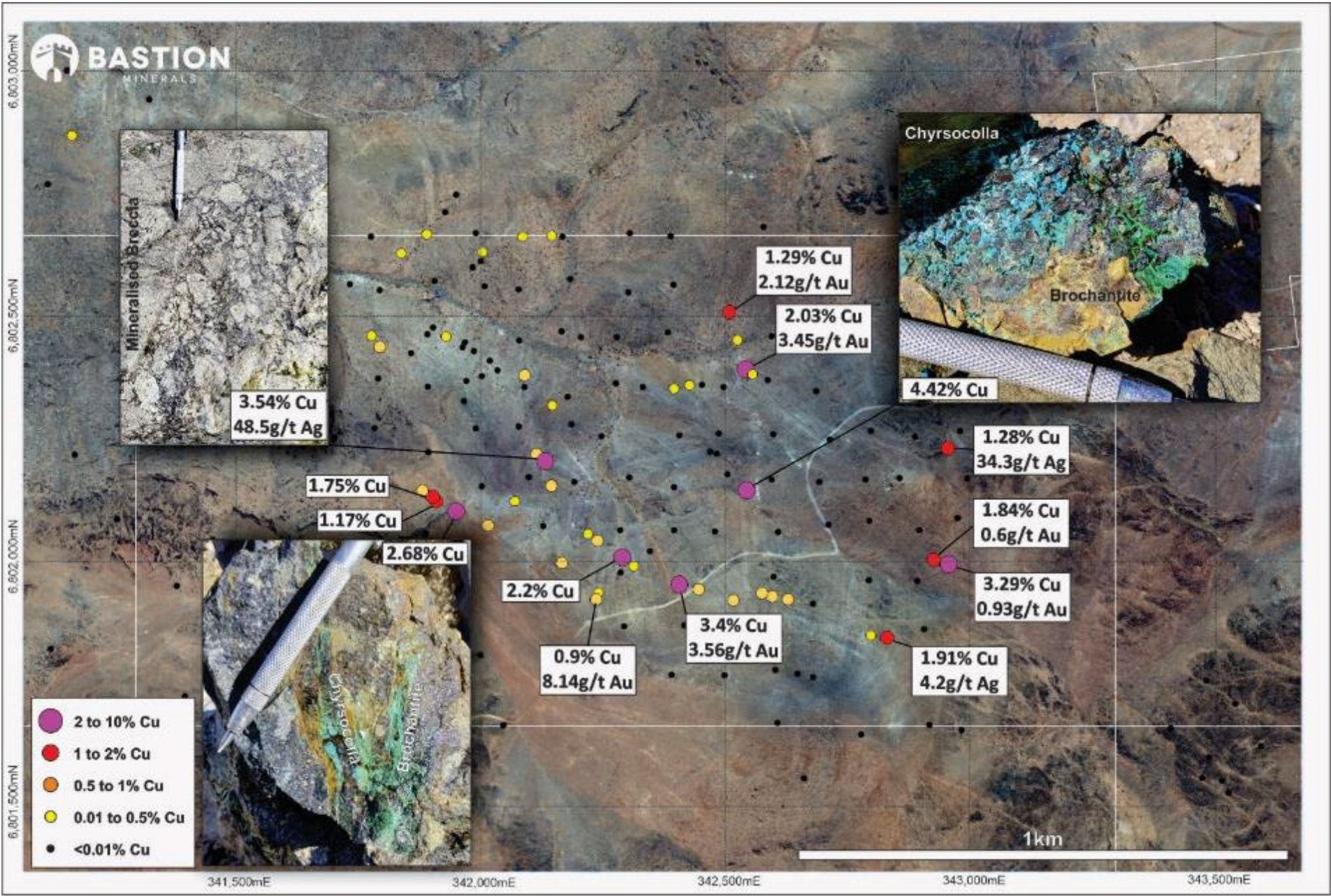


Cometa Copper Project – IOGC & Porphyry Potential



Recent Field Work Identifies Large Scale Porphyry Lithocap-like alteration

Fine grained silica-feldspar bleaching of host rock with geothite after sulphides and iron oxides



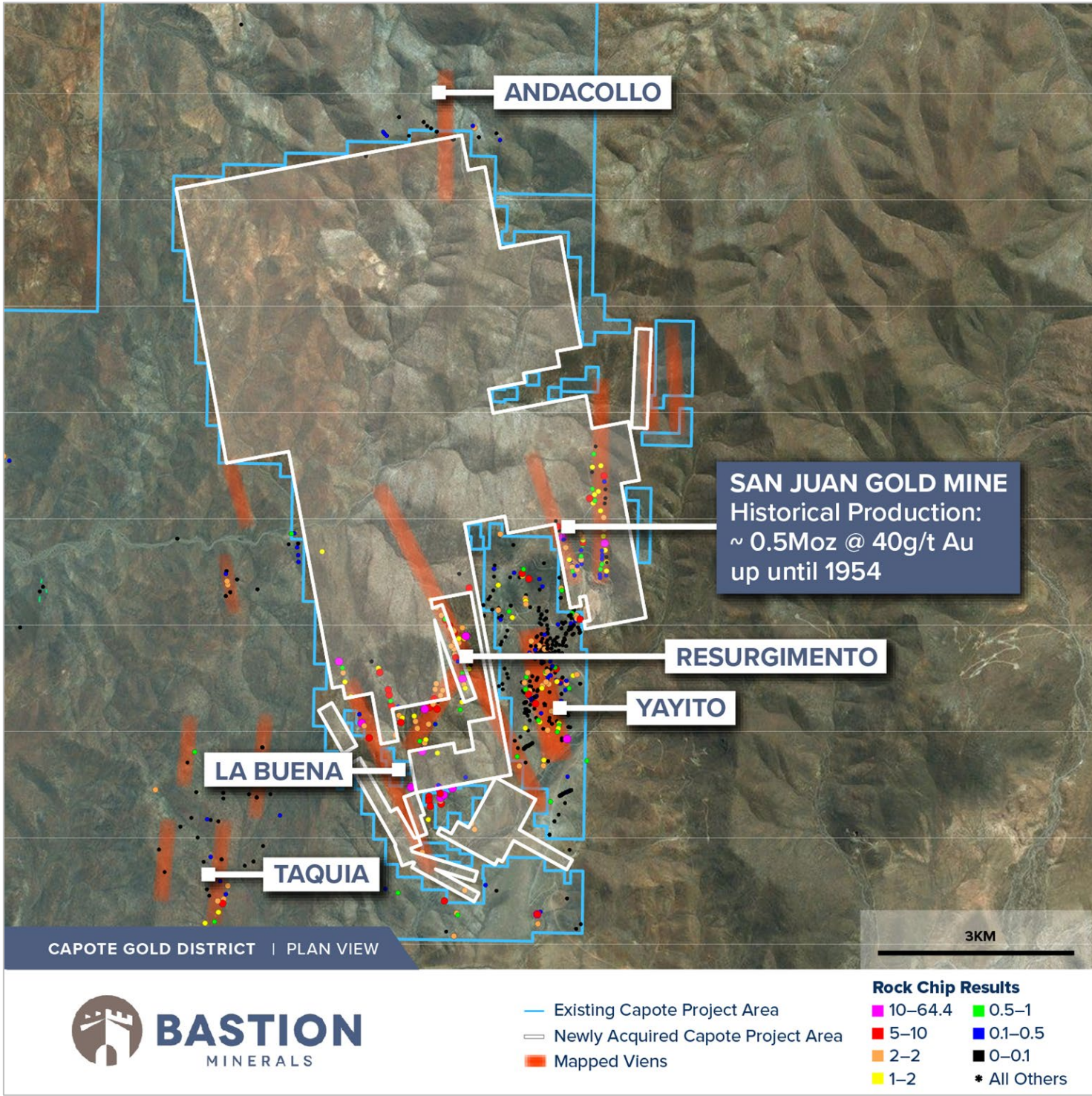
Orion Prospect rock-chips over satellite imagery. Visible surface mineralisation. Fragments of porphyritic rock containing disseminated sulphides found within breccias

Capote Gold District

Extensive vein system with strike over 3 km

The Capote Gold District hosts three main targets, and a series of earlier stage prospects where high-grade gold has been sampled at surface

San Juan Gold Mine ¹	Large high-grade gold bearing vein system Untested below ~350m, with mineralisation remaining open in all directions
Resurgimento Vein System	Vein system extends for over 3km Previously mined to approximately 150m in depth
Yayito Vein System	Lies 1km south, and along strike from the San Juan Vein system Numerous smaller veins extending up to 500m



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Bastion Minerals ASX Announcement 26 August 2021: <https://www.asx.com.au/asxpdf/20210826/pdf/44zrws2gjmqq87.pdf>

San Juan Gold Project – The Next Gold Focus

Historically Significant Gold Producing Vein

- Reported to have produced approximately **0.5Moz Au at 40g/t Au** and processed a total of **1.7 Moz Au at 52g/t Ag** from San Juan vein
- High-grade gold mineralisation at San Juan vein untested below ~350m, with mineralisation remaining open in all directions
- Nearby veins have never been explored with modern exploration methods

127

rock-chip samples collected

└ Average Grade of 2.03g/t Au

└ Maximum Grade of 64.4g/t Au

Santa Filomena Vein

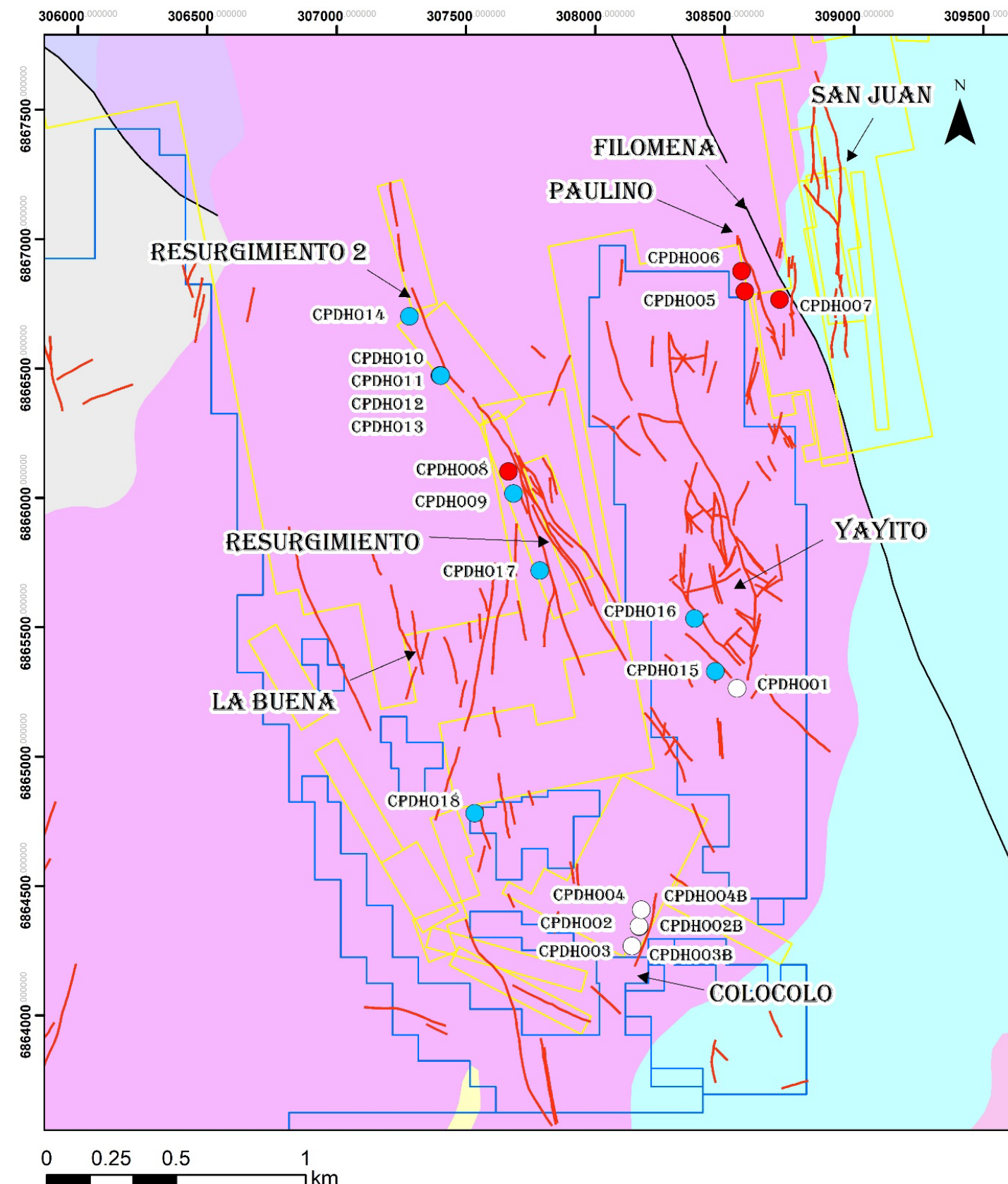
Paulino Vein

San Juan Vein

Drilling Underway at Capote Gold Project

Drilling underway with elevated gold in all structures drilled

- **5,000m drilling program** focused on known historical deposits, with ~4,000m drilling completed
- Initial results confirm that surface mineralization extends to depth and along strike
- Drilling has identified multiple new gold bearing structures not seen at surface and the **presence of high-grade gold within key structures**
- **Next round of assay results imminent**



SELECTED SIGNIFICANT INTERCEPTS FROM DRILLING

YAYITO PROSPECT:

0.62m @ 1.66g/t Au from 20.20m (CPDH001)

COLO COLO PROSPECT:

1.1m @ 3.94g/t Au from 80.9m (CPDH003)

1.6m @ 9.6g/t Au from 58.4m (CPDH003B)

4.68m @ 2.59g/t Au from 55.32m (CPDH004B)

PAULINO PROSPECT:

1.37m @ 13.15g/t Au from 32.2m (CPDH001)

RESURGIMIENTO PROSPECT:

5.5 m @ 2.37 g/t Au from 53.5m (CPDH001)



Capote Gold Project Drilling Progress

5,000m Drilling Program Underway
with next round of assays imminent

Visible gold identified
at Resurgimiento
Prospect (CPDH011)



High grade gold reported

Assay results pending

Drillholes CPDH001 - CPDH008

Drillholes CPDH009 - CPDH018

Drilling completed so far ~4,000m

Next phase drilling

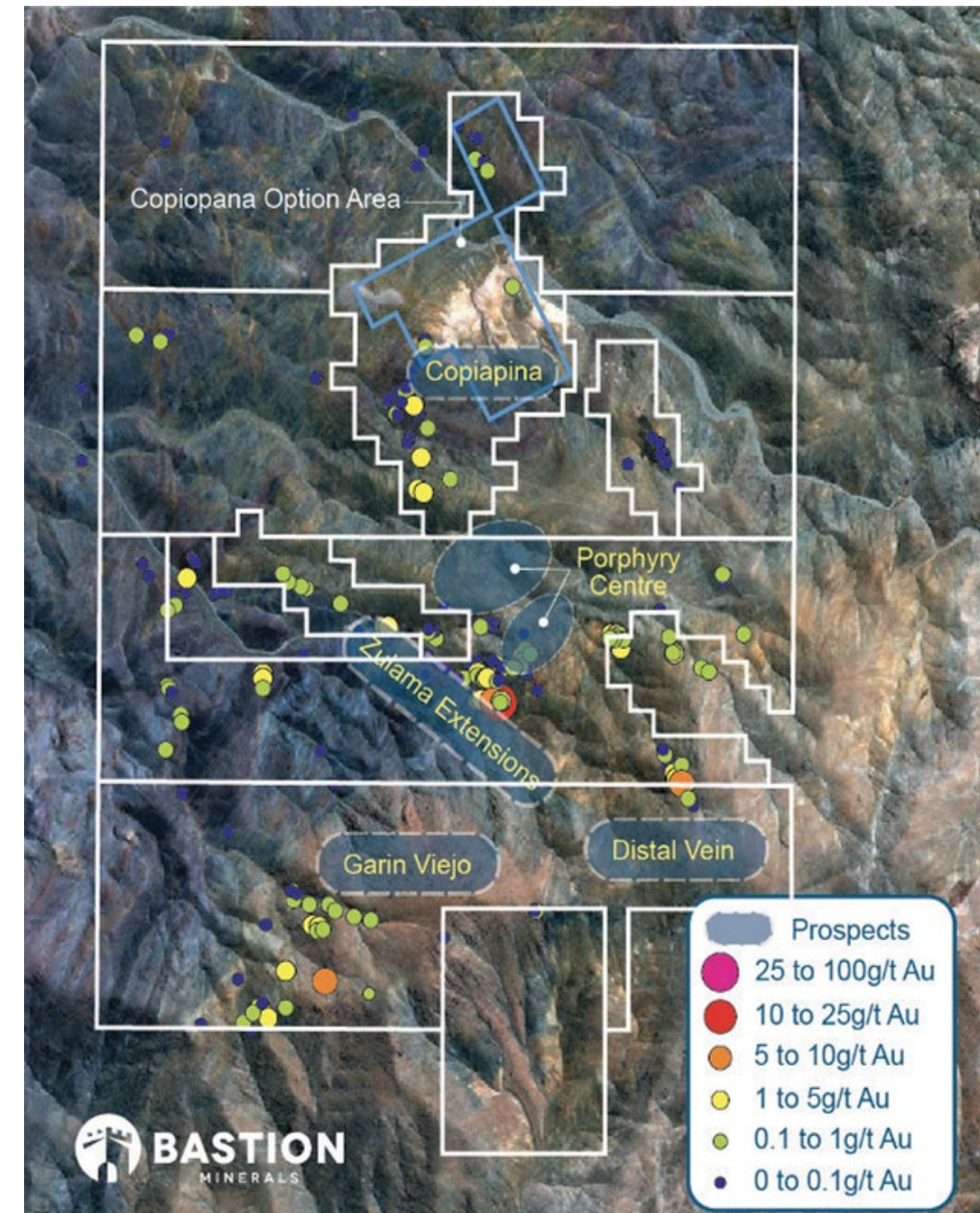
ASX Announcement 15 August 2022 – Strong drill results from Capote
ASX Announcement 15 September 2022 – Priority Target at Capote returns Significant Potential
ASX Announcement 29 September 2022 – Bastion Completes Placement for Further Exploration on Capote Gold and Copper Projects
ASX Announcement 24 October 2022 - Multiple zones of shallow visible gold intersected at Capote



Garin Gold-Silver Project (100%)

High-grade epithermal gold-silver mineralisation

- Large landholding (13km²)
- Located 40 km east of the major mining city of Copiapó & 7 km north of the historical Garin Viejo silver mining district
- Mineralisation associated with high-grade silver-gold bearing epithermal veins
- Previous surface sampling and geological mapping results defined five prospects
- Historic high-grade rock chip assays from multiple trends (peak values of 21.8g/t Au, 595g/t Ag & 3.97% Cu)
- High-grade silver and gold rock-chips associated with three large porphyry intrusives, having classic alteration zonation



366

Rock Chip
Channel
Samples

59

samples above
1g/t Au



Delivering on Milestones

Advancing exploration activities

Capote Gold Project

- Initial Geophysical Surveys
- Rock Chip Sampling
- Drill Program Planning
- Environmental Permits
- ◐ Maiden Drilling Campaign
- ◐ Ongoing Target Identification
- Resource Definition Drilling

Cometa Copper Project

- Initial Geophysical Surveys
- ◐ Rock Chip Sampling
- ◐ Drill Program Planning
- ◐ Environmental Permits
- Maiden Drilling Campaign
- Ongoing Target Identification

Garin Gold-Silver Project

- Initial Geophysical Surveys
- ◐ Rock Chip Sampling
- Drill Program Planning

NEW PROJECT GENERATION FOR GROWTH



Focus on acquiring assets that complement our strategy towards decarbonisation (net zero)



Focus on acquiring quality advanced Lithium, Copper, REE, Nickel and Graphite projects



Significant opportunities exist in the mineral rich Americas, both North and South



Project Generation

“The Company is excited by the advance of the Capote gold exploration program and intends to expedite preparation for drilling at the exciting Cometa Copper project, an IOCG style target with potential for a large-scale Cu/Au porphyry discovery.

The Company will continue to identify new assets with a focus on the Company’s decarbonisation strategy, targeting Lithium, Copper, REE, Graphite and Nickel.”

Executive Chairman, Ross Landles



**Bastion Minerals is committed to
being a positive contributor to
local communities in Chile**



**Near-term
Target**



↳ **Building a
Sustainability
Framework
and Report**



Contact

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Appendix: References

1. **Nueva Esperanza Project:** Kingsgate ASX Announcement 2 September 2020 Kingsgate Mineral Resources and Ore Reserves 2020
2. **Santo Domingo Project:** Capstone Copper Announcement 19 February 2020 – Capstone Presents A Robust Cobalt Production Option To The Santo Domingo 2019 Technical Report With A 2020 Preliminary Economic Assessment [<https://capstonemining.com/news/news-details/2020/Capstone-Presents-a-Robust-Cobalt-Production-Option-to-the-Santo-Domingo-2019-Technical-Report-With-a-2020-Preliminary-Economic-Assessment/default.aspx>]
3. **Mantoverde:** Capstone Copper Mantoverde Mine Mineral Resources As At 31 December 2020 - <https://capstonecopper.com/operations/mantoverde/default.aspx>
4. **Tesoro El Zoro:** Tesoro Gold ASX Presentation 23 May 2022 - Ternerá Mineral Resource Increased by +66%to1.1Moz @ 1.12g/t Au <https://announcements.tesorogold.com.au/4154251>
5. **El Penon:** Yamana Gold Summary of Mineral Reserve and Mineral Resource Estimates As At 31 December 2021 <https://www.yamana.com/portfolio/mineral-reserves-and-mineral-resources/default.aspx>
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12. **Alturas:** Barrick Annual Report 2019 https://s25.q4cdn.com/322814910/files/doc_financial/annual_reports/2019/Barrick-Annual-Report-2019.pdf

