

**KRAAIPAN
GOLD-NICKEL-COPPER-PGM
PROJECT SOUTHERN BOTSWANA**

Disclaimer and JORC Compliance Statements

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JORC Code Compliance - Competent Person Statement

The information in this presentation that relates to the Kraaipan Project is based on, and fairly represents, information and supporting documentation prepared by Dr Quinton Hills, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Dr Hills is a shareholder and Director of Kraaipan Founders Pty Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity currently 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’. Dr Hills consents to the inclusion in this presentation the matters based on his information in the form and context in which it appears.

References

Hammond, N. Q. and Moore, J. M., 2006. Archaean lode gold mineralisation in banded iron formation at the Kalahari Goldridge deposit, Kraaipan Greenstone Belt, South Africa. *Miner Deposita* (2006) 41: 483–503.

Kraaipan Gold-Nickel-Copper-PGM Project

Key points

- Unique and exciting opportunity to explore 866km² of highly prospective greenstone belt in Africa's premier mining jurisdiction, **Botswana**.
- **~50km** of the Kraaipan **Greenstone Belt**; 45km north and **along strike of Harmony's Kalgold Mine** (~4 million oz gold pre-mining resource)¹.
- **Same geological terrane hosts the Kalplats Project** (~6.5 million oz of 3E PGM)², so also prospective for PGMs, nickel and copper mineralisation.
- Existing **Geochemical survey** of over 14,000 soil samples which provide an **almost tenure-wide coverage of the prospective greenstone** and Geophysical data indicates **several anomalous areas for immediate follow up**.
- Opportunity to apply successful 'transported cover'/'undercover' exploration techniques that are tried and tested in Australia to an exciting, well endowed but poorly explored Greenstone Belt e.g. focus on a large, poorly explored and relatively ignored greenstone terrane as Gold Road Resources set out to achieve in the Yamarna Greenstone Belt

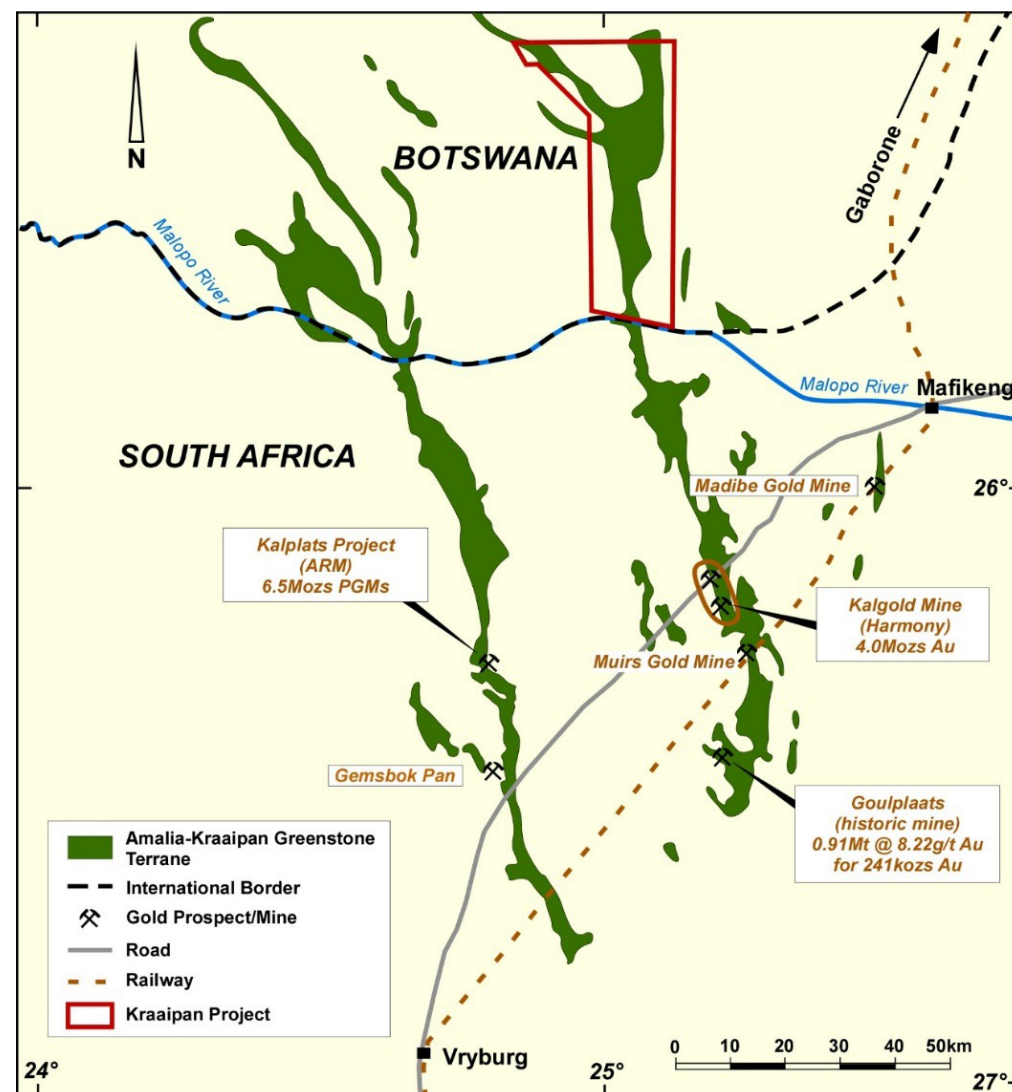
KRAAIPAN could host the next GRUYERE GOLD DEPOSIT!

1. 2010 Mineral Resources and Mineral Reserves Report for Harmony Gold Mining Company Ltd (JSE: HAR)
2. 2016 Mineral Resources and Mineral Reserves Report for African Rainbow Minerals (JSE: ARI)

Kraaipan Gold-Nickel-Copper-PGM Project

INTRODUCTION

- ~50km length of the larger NNW trending Amalia-Kraaipan Greenstone Terrane (AKGT) of the Kaapvaal Craton, Southern Botswana.
- Directly along strike from major gold deposits and adjacent to significant PGE deposits across the border in South Africa.
- Harmony's Kalgold open pit mining operation, contained a pre-mining resource of over 4.0 million ounces of gold¹.
- Kalgold has been in production since 1996 and produces between 50 and 100koz of gold p.a.
- This terrane also hosts other smaller but often higher grade gold deposits/historic mines.

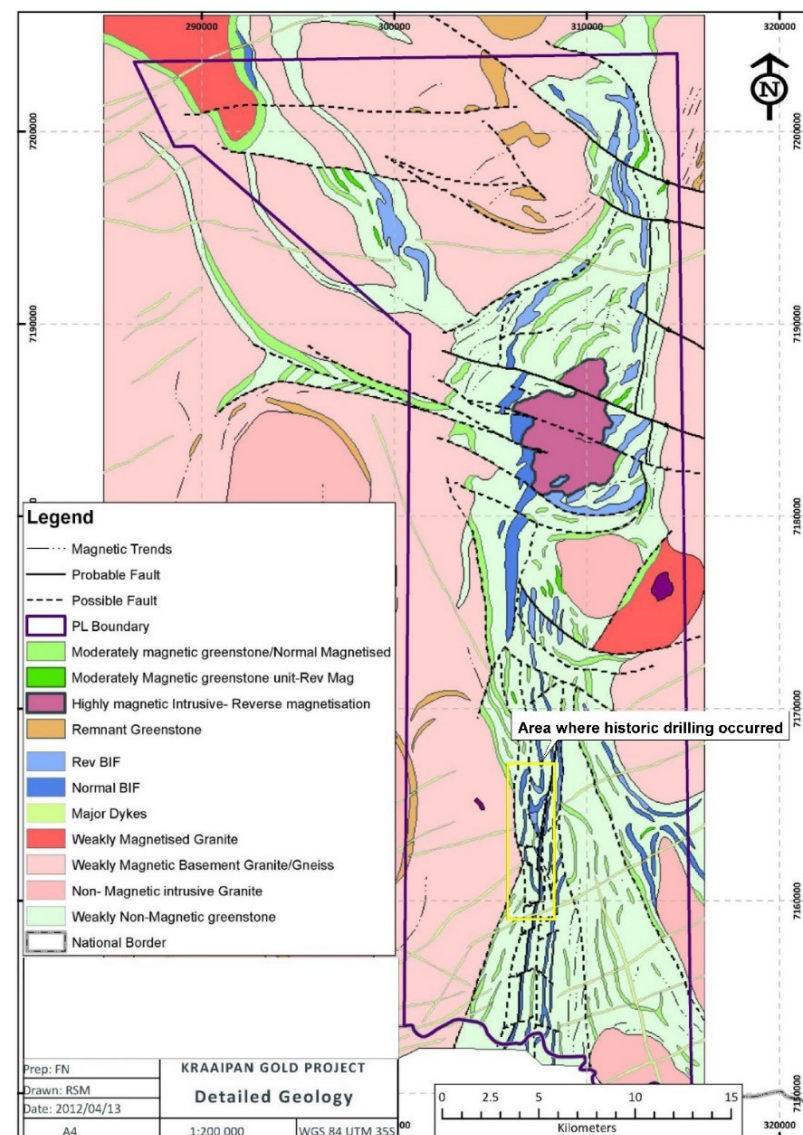


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HISTORIC GOLD EXPLORATION

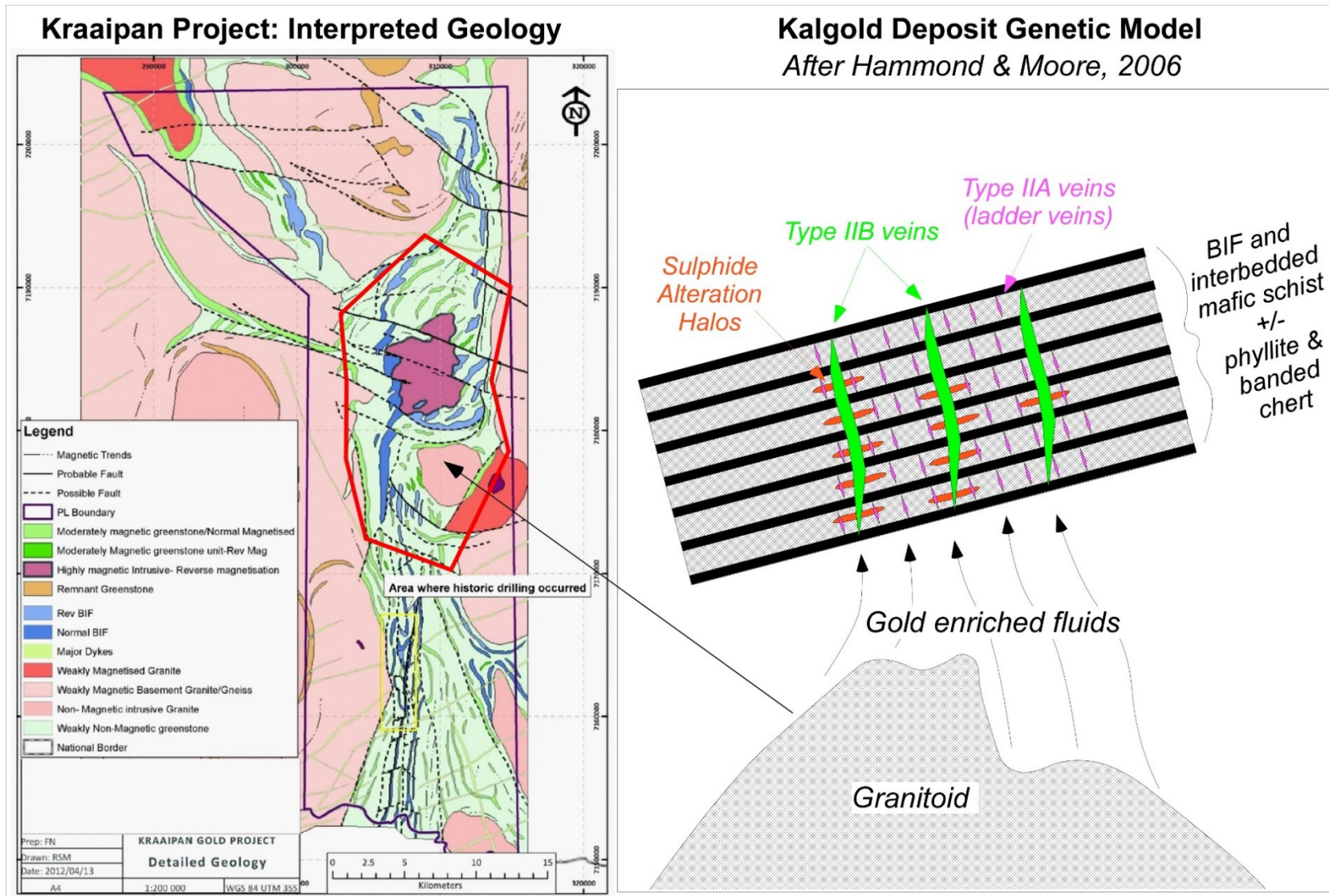
- Historic soil and rock chip geochemical reconnaissance surveys uncovered gold anomalism in the south associated with BIF outcrops.
 - Best rock chip assay results: 36g/t Au, 9.9g/t Au, 7.4g/t Au & 6.9g/t Au.
 - 47 out of 224 samples resulted in assays greater than 1g/t Au = Over 20%
- These geochemical anomalies were followed up with a first pass drill program of 74 RAB holes for 3,631m*. Highlights include:
 - KP037: 13m @ 1.7g/t Au from 11m, including 3m @ 5.1g/t Au;
 - KP052: 21m @ 1.0g/t Au from 6m, including 5m @ 2.3g/t Au
 - KP077: 9m @ 1.1g/t Au from 17m, including 4m @ 2.3g/t Au
 - KP074: 21m @ 1g/t Au



*See LCR ASX announcement on the 31/01/2017 for JORC Table 1 for drilling results

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Kalgold-Kraaipan Analogous Geological Setting



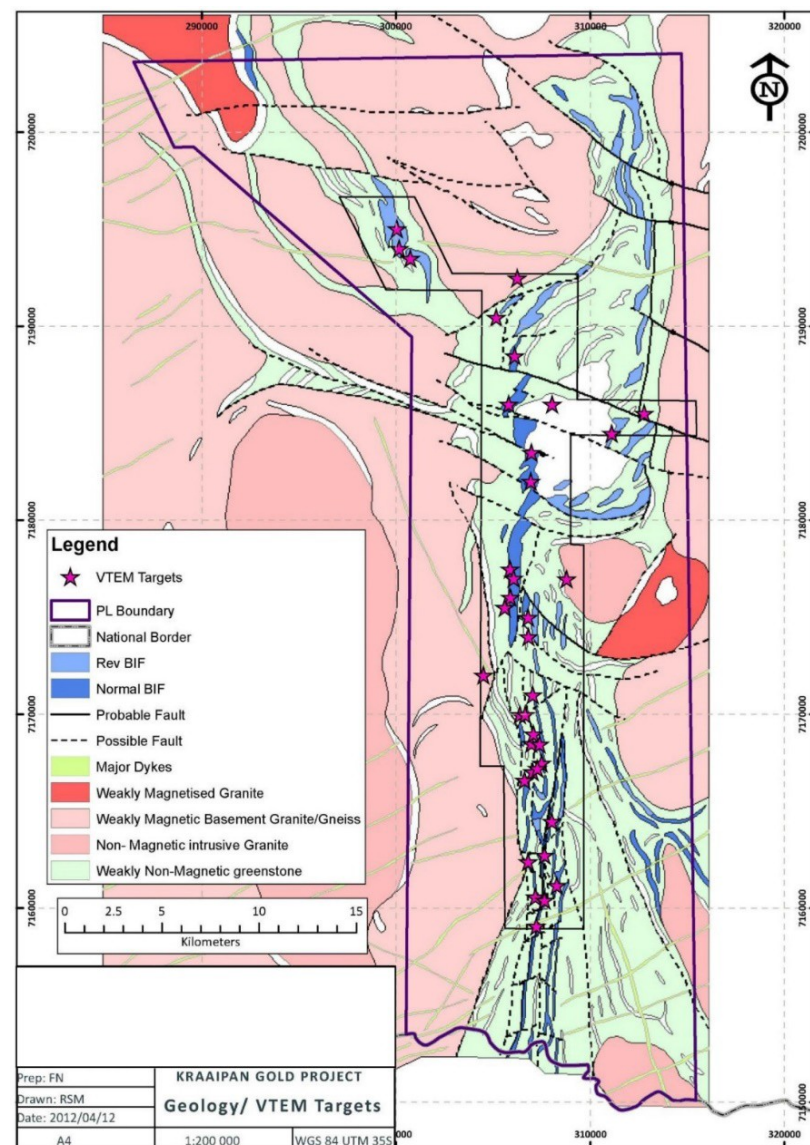
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PGM-Ni-Cu PROSPECTIVITY

- This terrane also hosts the adjacent Kalplats Platinum Project (Stella):

JORC Resource of 134.5 Mt @ 1.5 g/t 3E PGMs (Pt +Pd + Au) containing 6.5 Moz; including High Grade of 31.6 Mt @ 3.14 g/t 3E PGMs containing 3.2 Moz².

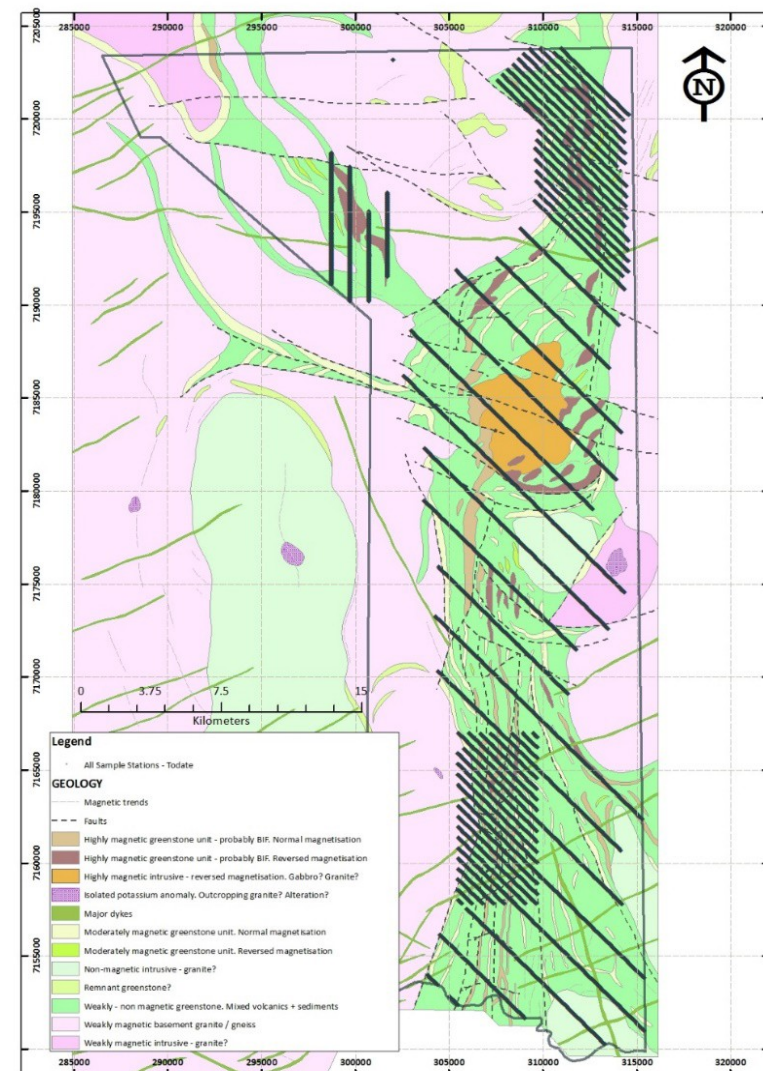
- High-grade PGM mineralization associated with magnetite gabbros and magnetitites within the Stella Layered Intrusion (*ca* 3 Ga). Found in a 100m thick interval that includes a number of laterally consistent PGM reefs. The richest reef hosted by magnetite and contains between 10-15g/t PGMs over 1-2 metres.
- Historic exploration already uncovered several strong bedrock VTEM anomalies, likely related with a highly magnetised mafic/ultramafic intrusive body. – **Never drill tested.**



Kraaipan Gold-Nickel-Copper-PGM Project

EXPLORATION PLAN

- Complete an extensive exploration program using tried and tested geochemical and geophysical methods already successful in Australia.
- Review of extensive soil geochemical survey (approx. 14,000 soil samples) and follow up analysis of anomalous pathfinder elements for gold and/or Ni-Cu-PGM mineralisation.
- Once pathfinder anomalism has been identified, further constrain these targets with calcrete sampling surveys, ground EM/IP surveys and then bedrock drilling.
- Concurrently, follow up the historic first pass exploration and drilling in southern, outcropping areas to understand controls and identify economic accumulations of mineralisation.



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PROPOSED EXPLORATION – Details

• Geochemistry

- Regional soil sampling survey results assessed by a leading expert in gold exploration geochemistry.
- Analyse the infill soil survey samples and selected subsets of the regional soil survey samples for 'Pathfinder' elements e.g. As, Te, Bi, Ag, Rb, Ba, Zr, Sc and K using a full geochemistry suite, as well as low detection Au & PGMs.
- Trenching and shallow drilling to sample calcrete/top of bedrock in areas of anomalous concentrations of 'Pathfinder' elements or gold anomalism.

• Geophysics

- Complete Induced Polarisation (IP) Surveys across any areas of anomalous concentrations of 'Pathfinder' elements or gold anomalism, as well as the area of the Kraaipan Project with significant gold results from historic drilling
- Reinterpret/Review VTEM Survey data for anomalies with characteristics of a massive sulphide deposit
- Review the magnetic data across the tenure and produce a detailed 'Depth to Magnetic Source' map for understanding of depth to the BIF units that host gold mineralisation.
- 3D modeling of magnetic units within areas of anomalous geochemistry to understand geometry of the BIF units.

• Drilling

- Drill test exploration targets generated by the geochemical/geophysical results.
- Drill to test the extents of the gold mineralisation outlined by previous explorers.

LCR Directors and Senior Management (subsequent to Kraaipan acquisition)

Jeremy Read, Non-Executive Director B.Sc. (Hons), MAusIMM

Jeremy Read is a seasoned minerals resource industry executive, having worked on a broad range of precious and base metals projects in Australia, Africa, North America, India and Scandinavia. He has been the Managing Director of four ASX listed resource companies. Mr Read has also listed companies on the AIM and Botswana Stock Exchange. Mr Read has extensive exploration experience for gold, nickel sulphides, and copper. Jeremy spent 11 years working for BHP in Africa and Australia but since 2003 has concentrated on developing junior mineral resource companies, creating and capturing value for shareholders.

Neville Bassett, Company Secretary and Non-Executive Director B.Bus., FCA

Mr Bassett is a Chartered Accountant, specialising in the area of corporate, financial and management advisory services. Mr Bassett has been involved with numerous public company listings, capital raisings and mergers and acquisitions. Mr Bassett has experience in matters pertaining to the Corporations Act, ASX listing requirements, corporate taxation and finance. He is a director or company secretary of a number of public and private companies. Mr Bassett is currently also non-executive Chairman of Ram Resources Limited, non-executive Director of Meteoric Resources NL and Vector Resources Limited.

Robert Downey, Non-Executive Director B.Ed., LL.B (Hons)

Mr Downey is a qualified solicitor who has practised mainly in the areas of international resource law, corporate law and initial public offerings, as well as mergers and acquisitions. He has extensive experience as an advisor, founder and director of various ASX, TSX and AIM companies. Mr Downey is currently a partner at Dominion Legal, a boutique law firm in Perth.

Dr Quinton Hills, CEO Ph.D, M.Sc., B.Sc., MAusIMM

Dr Hills is a geologist and minerals industry executive with 15 years experience in project generation, exploration and project development across a broad range of base and precious metals in Australia, Botswana and Sweden. Dr Hills has been the Exploration Manager for three ASX-listed junior mineral resource companies. He has a Ph.D in Structural Geology with extensive experience in multiply deformed and highly metamorphosed terranes and is an expert in exploration concept/target generation.

Mr Fred Nhiwatiwa, Country Manager – Botswana M.Sc., B.Sc., MAusIMM

Mr Nhiwatiwa is an experienced and skilled Exploration and Business Development Manager with 24 years' experience in Mineral Exploration, Resource Development and Business Development, most of which has been within Botswana. Mr Nhiwatiwa has managed two projects in Botswana from exploration through to mining (Boseto Copper Mine and Mupane Gold Mine)

LCR Corporate Structure

	Current	Pre	Post
Shares on Issue	1,010,350,213	1,010,350,213	101,035,021.30
Vendor Consideration		450,000,000	45,000,000
Capital Raising 1		1,200,000,000	120,000,000
Shares on Issue	1,010,350,213	2,660,350,213	266,035,021
Market Cap	\$ 2,020,700	\$ 5,320,700	\$ 5,320,700

Option on Issue

Listed Options Exp 30-Sep-18 @ 60c	34,378,842
Unlisted - Performance Shares /Opt Ex Sep 18 EX 14C	2,050,000

Milestone Shares 1

JORC Oz 250k	\$500,000
JORC Oz 500k	\$1,000,000
JORC Oz 750k	\$1,000,000
JORC Oz 1m	\$1,000,000

Board and Management

7.24%

Top 20 *

50%

* Pre Completion and Capital Raise

1 - Certification by an independent competent person of a JORC compliant resource in the proportion of 50% Indicated and 50% Inferred (or above).

Issued at 5 day VWAP for the previous five days prior to the announcement.

Kraaipan Gold-Nickel-Copper-PGM Project

Summary

- Unique and exciting opportunity to explore 866km² of a well-endowed and highly prospective greenstone belt in Africa's premier mining destination, Botswana.
- Tenure covers ~50km length of the Kraaipan Greenstone Belt; situated 45km north, along strike and within the same geological units as Harmony's Kalgold Mine (~4 million oz gold pre-mining resource¹).
- Same terrane hosts the Kalplats Project (~6.5 million oz of 3E PGM²) and is therefore, interpreted to also be highly prospective for nickel, copper and PGM mineralisation.
- Historic exploration, only completed in outcropping areas, resulted in very encouraging gold bearing drill intersections
- Opportunity to apply very well developed Yilgarn Goldfields exploration techniques in a terrane with very similar geology
- LCR has obtained a geochemical survey of over 14,000 soil samples which provide an almost tenure-wide coverage of the prospective greenstone. These samples were only partially analysed but already show several geochemically anomalous areas, available to be drill tested
- This opportunity has strong parallels with what Gold Road Resources set out to achieve in the Yamarna Greenstone Belt e.g. focus on a large, poorly explored and relatively ignored greenstone terrane

KRAAIPAN could host the next GRUYERE GOLD DEPOSIT!

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Contact Details



Dr Quinton Hills

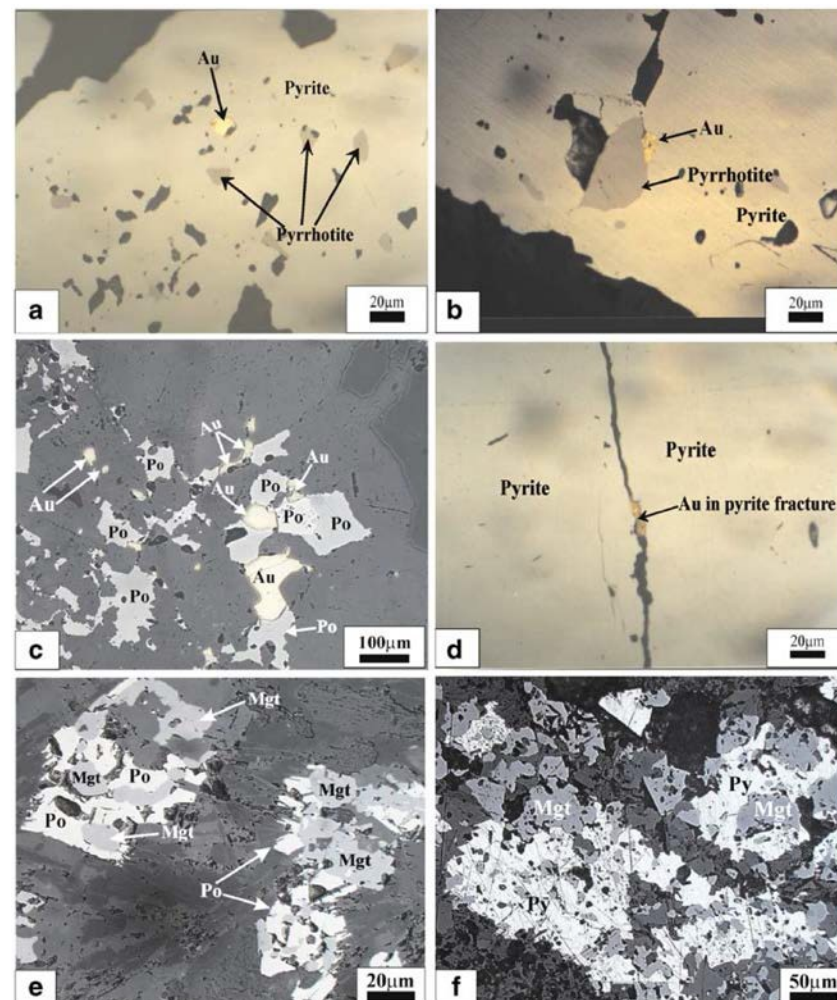
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Geology

- The AKGT consists of a NNW trending linear belts of older (~3500Ma) Archaean meta-volcanic and meta-sedimentary rocks, separated by granitoid units. This granite-greenstone terrane is the basement to the Witwatersrand Super Group.
- The AKGT rocks (in both Botswana and South Africa) are poorly exposed and deeply weathered or covered by windblown Kalahari sands. The only distinct outcrops are the more resistant, Banded Iron Formation (BIF) rocks, which are visible as long parallel ridges.
- At Kalgold:
 - **Gold mineralisation occurs in shallow dipping clusters or swarms of quartz veins within the steeply dipping, magnetite-chert BIFs**
 - **Mineralisation is mostly native gold and is associated with disseminated pyrite and pyrrhotite in shallowly dipping quartz vein swarms**
 - **Excellent CIL metallurgical recoveries**



From Hammond and Moore 2006