

JULY 2020

Resilience Mining Mongolia Pty Ltd

*Advanced investment opportunity in
the re-emerging Mongolian minerals
industry*



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Not a Disclosure Document

The investment opportunity outlined in this basic company overview, is not a “prospectus” or a “disclosure document” and as such does not contain all the information that a full “prospectus” or a “disclosure document” would include. This overview is intended for sophisticated investors, professional investors, person(s) or entities who may have an initial interest in acquiring securities in “RMM” or persons associated to “the Company”. This is not a public offering.

Unlisted

The Company is currently an unlisted Australian Private Company. Whilst at the time of preparation of this document the intention of the Directors is to eventually list the Company on the ASX or any other similar exchange the Company reserves the right to stay unlisted. A risk exists that the company is not successful and you could lose all your funds invested. This is not an offer document.

Exploration Target

Exploration Targets are reported in accordance with Clause 17 of the JORC Code, 2012 Edition. This means that potential quantity and grade is conceptual in nature, and there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource. Where Russian-style Mongolian resources and reserves are stated, they are not in compliance with JORC standards and are not directly comparable with JORC classifications.

Competent Person Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information provided by third parties. None of the information has been verified by RMM or by a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code).

Investment highlights

Quality portfolio of Western and Southern Mongolian gold and copper investment opportunities



Cornerstone Project Acquisition Agreement executed:

- Potential early cash flow from 1% Cu oxide deposit
 - Additional high potential high volume VMS Zn-Cu-Pb-Ag deposit
-



Additional Au, Cu assets available.



12.5% free carried interest in potential Cu-Au porphyry project in South Gobi.

Strong in-country presence, ready to start work



Australian in-country manager, previous experience with Oyu Tolgoi, Aspire Mining.

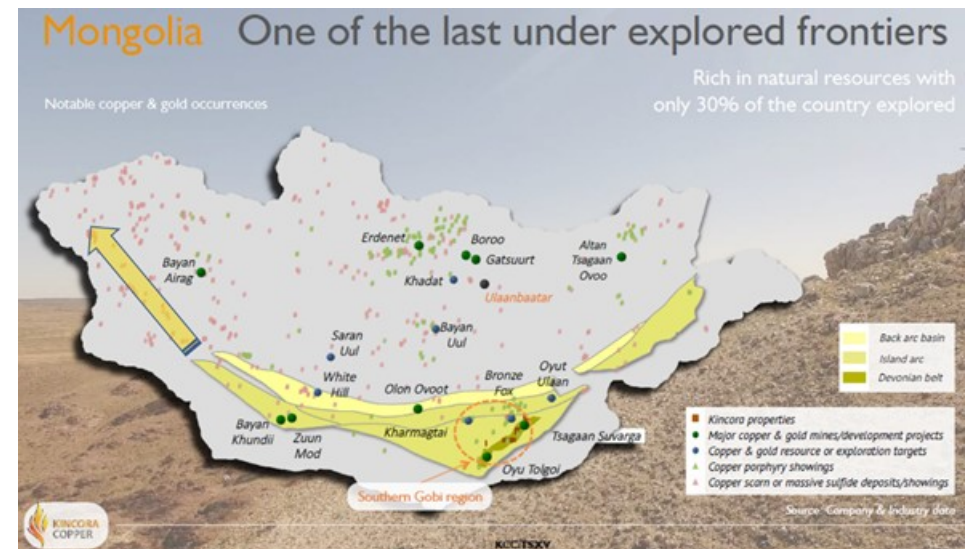


Co-Operation agreement with Mongold LLC, an experienced Mongolian provider of exploration and technical services.

Why Mongolia?

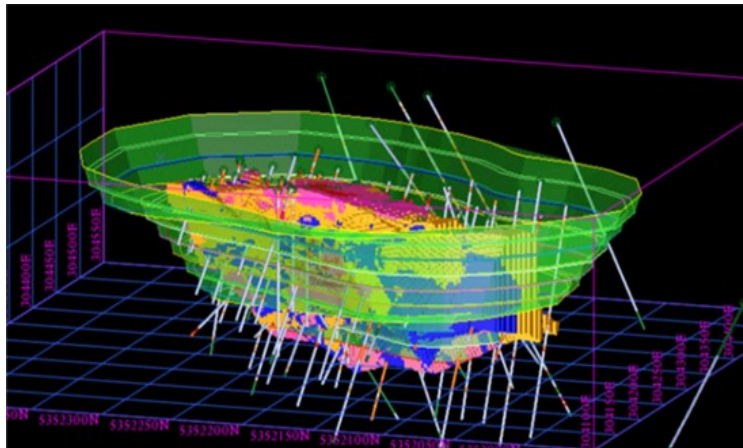
One of the last under-explored frontiers, located on the doorstep of major global consumers of commodities

- Abundant proven mineral wealth
- Mining is 21% of GDP, 85% of exports
- Third best mining jurisdiction in Asia, after Japan and Korea (source: Mining Journal Intelligence's World Risk Report 2018)
- Recent successful fundraising by listed companies:
 - Xanadu (ASX:XAM), Erdene (TSE:ERD), Aspire (ASX:AKM)
- Low acquisition cost for quality mineral projects, with project vendors motivated to transact
- Low cost environment to approve, develop and operate mines
- Skilled local technical and operations mining workforce
- Respectable credit agency rating in current circumstances: Moody's: B3 / Negative (exports decline, stimulus package)
- Sparsely populated and politically stable with 30 year history of democratic elections
- Proactive and effective approach to COVID-19, creating opportunities for businesses with in-country presence.



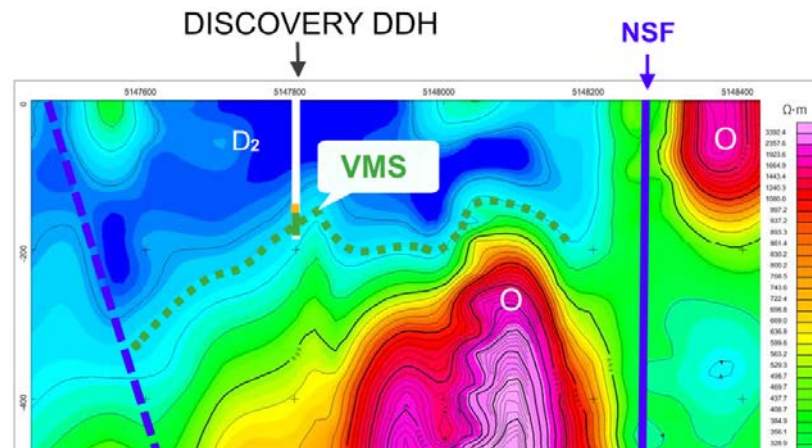
Building a mining business in Western and Southern Mongolia

Pipeline of advanced and early stage projects with estimated acquisition cost of A\$2.9 Million



Western Cornerstone Project

A\$2.3 Million for 100%



Pipeline of additional Western exploration projects available

Have exclusivity, negotiating Term Sheets



Southern exploration project

12½% free carried interest

High quality drill ready projects with significant upside potential

Developing a world class minerals business in Western and Southern Mongolia

1. Western Mongolia Projects

Cornerstone Western Mongolia Project

- An advanced at surface high-grade copper oxide resource
- Potentially large near surface VMS Zn-Cu-Pb-Ag project: drill ready
- Mining lease of 894 Ha granted to 2039, 30 year extension available
- Located close to infrastructure
- Economic study, to scoping study standard, completed in 2009 for mining licence application by TSX listed company points to commercial viability
- Due diligence complete, Acquisition Agreement executed
- Future applications for adjacent exploration ground possible

Additional Western Mongolia Projects

- Negotiations for favourable Term Sheets for participation in two attractive VMS and Au opportunities under negotiations and well advanced
 - VMS discovery hole 37m @ 0.91% Cu and 1.44g/t Au
 - Drill ready

2. Southern Mongolia Project

- South Gobi location near Oyu Tolgoi
- Exploration drilling by majority by owner, RMM 12.5% free carried interest



Cornerstone Western Mongolia Project

High grade copper oxide hosted in a highly prospective VMS (Zn-Cu-Pb-Ag) deposit

- At and near surface Cu oxide with initial Russian style B+C Reserves 5Mt @ 1.0% Cu
- Large VMS Zn-Cu-Pb-Ag prospect with Russian style B+C Reserves 32Mt @ 1.3% Zn
- Strong potential for additional reserves/resources on licence with regional exploration upside
- Targeting 6% Zn equivalent grade
- Infill and extension drilling ready, targeting feasibility study completion by mid 2022

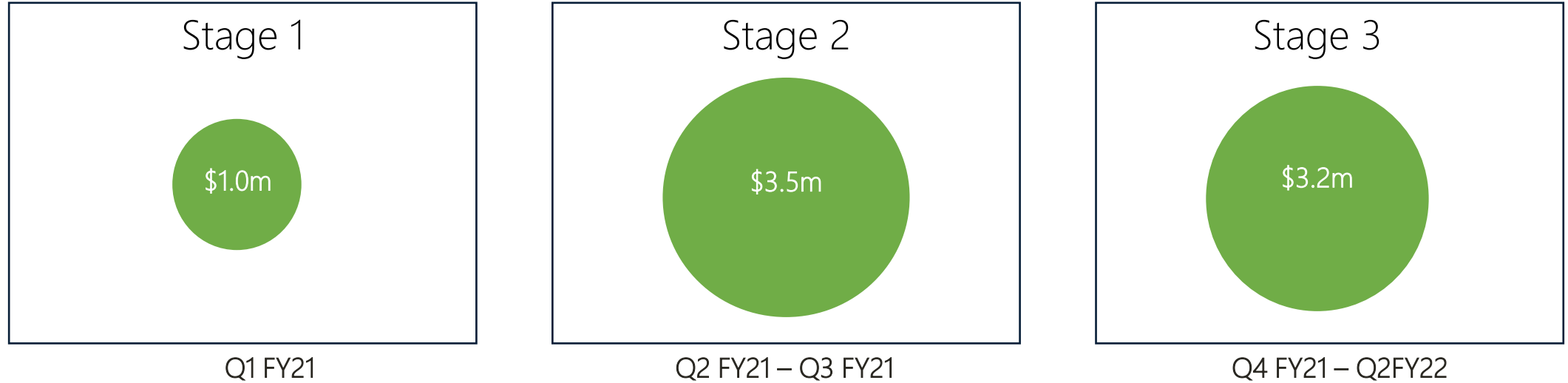


Drilling highlights

Hole Number	Interval	Start	Cu	Zn	Pb	Ag
	m	m	%	%	%	g/t
Copper Oxide Drilling						
KA05-06	124	1	3.2	0.2	0.1	16
RCKA05-05	62	surface	3.8	0.1	0.0	30
VMS Drilling						
KA0515	28	40	0.0	4.3	1.1	13
KA0404	133	68	0.3	2.1	0.4	6
including	15	71	2.3	2.1	0.0	56

Funding pathway

Early stage equity placements preceding significant equity raise and potential liquidity event



	Q1 FY21	Q2 FY21 – Q3 FY21	Q4 FY21 – Q2FY22
Activities	<ul style="list-style-type: none"> • Pay Cornerstone Project deposit • Secure additional Western projects • Pre RTO funding • Establish Mongolia and Singapore subsidiary companies 	<ul style="list-style-type: none"> • Major capital raise • Cornerstone Project balance of acquisition • Cornerstone Project resource convert to JORC • Prepare for the 2021 field season 	<ul style="list-style-type: none"> • Cornerstone Project technical studies • Cornerstone Project resource and exploration drilling • Exploration of other Western projects • Acquisition of additional licences
Key Milestones	<ul style="list-style-type: none"> • Purchase Agreement for Cornerstone Project in place • Acquire two exploration projects • Resources or mineralised inventory • CEO appointed 	<ul style="list-style-type: none"> • Acquire Cornerstone Project • Complete RTO • Inferred JORC Resources • Commence exploration of other Western projects 	<ul style="list-style-type: none"> • Increase and upgrade Cornerstone Project Resource • Complete Cornerstone Project Scoping Study, commence Pre-feasibility Study • Exploration upside defined

Budget to end of 2021

Early oxide Cu cash flow, medium term significant VMS projects

	STAGE 1	STAGE 2			TOTAL	STAGE 3		TOTAL
	FY 2021	FY 2021		FY 2021		FY 2022		
	Q1	Q2	Q3	Q4		H1		
	A\$'000	A\$'000	A\$'000	A\$'000		A\$'000		
FUNDS REQUIRED	1,000.0	3,500.0		3,500.0	3,200.0		3,200.0	
EXPENDITURE								
Cornerstone Project	140.0	2,482.0	65.0	2,547.0	499.0	593.0	1,092.0	
Other Projects	70.0	131.0	80.0	211.0	450.0	650.0	1,100.0	
Corporate and Management	665.0	287.0	211.0	498.0	453.0	522.0	975.0	
TOTAL EXPENDITURE	875.0	2,900.0	356.0	3,256.0	1,402.0	1,765.0	3,167.0	

- Stage 1: Cornerstone Project expenses - Deposit for the option to acquire the Cornerstone Project; Corporate and Management expenditure - IPO expenses and the establishment of Mongolian and Singaporean subsidiary companies
- Stage 2: Cornerstone Project purchase, project fieldwork and conversion to JORC resources
- Stage 3: Project development funding to carry out exploration and technical studies on Cornerstone Project, as well as exploration and drilling of additional projects

Mongold Co-Operation Agreement

Experienced team of Mongolian geologists, engineers and surveyors.
Co-Operation Agreement in place.

Agreement

- Mongold to provide surface exploration, drilling and geological and mining technical services at competitive rates, up to 60% lower than equivalent Australian rates.
- RMM to provide JORC, Valmin technical expert services, corporate advice at commercial rates

Mongold LLC

- Mongolian company established in 2004
- Staffed by experienced Mongolian nationals, using modern technology and computer software
- Has acquired a portfolio of early stage exploration Cu, Au projects in Western Mongolia available for joint venture.
- Previous clients include
 - Geophysics work for Oyu Tolgoi, Anglo American and Kincora Copper
 - Reserves estimate at the Naran Bulag gold/copper deposit and Khar Serven gold deposit
 - Geophysics work for East Asia Minerals



Team with extensive Mongolia in-country experience



Executive Director, Peter Reynolds: 14 years reviewing projects for EBRD development bank and private Mongolian companies.

Director, Zygmunt Jakubiak: Geological due diligence including site visits to Western Mongolia.

Director, Batbayar Purevjargal: Mongolian national with 10 years in-country development and domestic banking and finance industry experience.

Country Manager, Glen Ainsworth: 13 years in-country permitting, environmental, community relations and project management experience.

Advisor and Company lawyer, Chris Melville: 8 years experience in Mongolia with Hogan Lovells and private practice.

Advisor, David Larsen: In-country exploration and JORC resource estimation experience.

Board and advisory committee

Highly respected team several with extensive Mongolian experience

Board

Executive Chairman - Mark Stewart

Over 34 years of international legal and commercial experience, particularly in the junior mining and resources sector in Africa, Asia, North America and Australia. Ten years as senior executive for Anglo American plc, negotiating acquisitions and joint ventures throughout Africa, South East Asia and Australia. Has held several Non-Executive Director roles and was Managing Director of two ASX listed exploration companies and more recently was Chairman of an ASX listed exploration company.

Executive Director - Peter Reynolds

Over 45 years experience in the minerals industry in Australia and overseas. Consulted in the areas of due diligence and technical and corporate advice in Mongolia since 2006. Held senior positions with Normandy Mining Ltd, Newmont Australia Ltd and BHPB Olympic Dam Operations. Has been a Director of several ASX, TSXV and private companies

Non-Executive Director - Zygmunt Jakubiak

Structural and exploration geologist with more than 40 years experience in the minerals industry. Managed major exploration projects for gold and base metals, feasibility studies, mine development projects and mining geology departments in Africa, Europe, Russia, Australia and Central Asia.

Non-Executive Director - Batbayar Purevjargal

Over 15 years experience in banking and finance in London and Mongolia. Ten years with European Bank for Reconstruction and Development as representative in charge of the natural resources sector for Mongolia and responsible for deal origination and execution of transactions in the minerals sector across Eastern Europe, CIS and Mongolia

Advisory Committee

David Larsen - Geologist

Over 35 years experience as a geologist working in the minerals industry including Mongolia. Expertise includes feasibility studies, JORC and NI43-101 compliant resource estimation and reporting, operations establishment, due diligence and quality improvement.

Chris Melville – In Country Lawyer

Lawyer with over 15 years experience advising on emerging markets in Mongolia and Russia. Experienced advisor of international clients, foreign and domestic SOE's, and local companies on a wide range on mining and infrastructure projects, corporate, finance, M&A, and commercial matters. Formerly Associate Partner in Mongolia with Hogan Lovells.

Chris Jamieson – Investor Relations Consultant

An experienced investor relations and corporate advisory professional with over 25 years of experience spanning ASX-listed corporates (Beach Energy, Normandy Mining), Big 4 accounting (EY) and private enterprise.

Company Management

Country Manager Mongolia – Glen Ainsworth

Resident in Mongolia since 2007 with over 40 years' experience in Australia, West Africa, Saudi Arabia and Mongolia in world class mining projects. Has held senior positions with Alcoa, Ivanhoe Mines, and Rio Tinto, and was Country Manager for Aspire Mining in Mongolia for two years. Glen is a strategic global environmental professional at both operational and executive levels.

Company Secretary - Nick Harding

Qualified accountant, company secretary, finance professional. 30 years experience in the mining industry. Has held senior financial roles with WMC Resources, Normandy Mining and Newmont Australia at both mine sites and in corporate positions. Worked extensively with smaller listed and private companies.

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