

Presentation

September 12 2017

Melbourne Mining Club

Disclaimer and Important Notice



Data Driven

Disclaimer

The information in this presentation is published to inform you about Alderan Resources Limited and its activities. Some statements in this presentation regarding estimates or future events are forward looking statements. They involve risk and uncertainties that could cause actual results to differ from estimated results. All reasonable effort has been made to provide accurate information, but we do not warrant or represent its accuracy and we reserve the right to make changes to it at any time without notice. To the extent permitted by law, Alderan Resources Limited accepts no responsibility or liability for any losses or damages of any kind arising out of the use of any information contained in this presentation. Recipients should make their own enquiries in relation to any investment decisions.

Competent Persons Statement

The information in this presentation that relates to exploration targets or exploration results is based on information compiled by Donald Smith, a competent person who is a member of the Australian Institute of Geoscientists (AIG) and Australian Institute of Mining & Metallurgy (Ausimm). Donald Smith is a Geologist and Director of Alderan Resources Limited. Donald Smith has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code (JORC Code). Donald Smith consents to the inclusion of this information in the form and context in which it appears.

The information in this presentation that relates to historical exploration results is extracted from the Company's Prospectus dated 5 April 2017 and the ASX announcements titled:

- "Extensive copper in historical sampling at Cactus" dated 21 August 2017;
- "High lipact exploration program commences at Frisco", dated 28 June 2017; and
- "Alderan expands Frisoo Project" dated 19 July 2017.

These announcements are available to view on the Company website

<http://alderanresources.com.au/index.php/category/asx-announcements/>.

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.

Company Overview



Summary	
IPO price (June 9, 2017)	\$0.20
Share price (Sept 11, 2017)	\$1.59
Shares on issue	107,963,908
Options	20,657,454
Shares held by Directors & Management	~50%
Top 20 shareholders	~80%

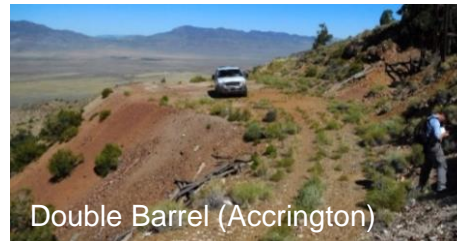
Board and Management

Nicolaus Heinen	Chairman
Christopher Wanless	CEO
Donald Smith	Director & COO
Tom Eadie	Non-executive Director
Brett Tucker	Company Secretary
Peter Geerdts	Chief Geologist
Brian Kay	Exploration Manager

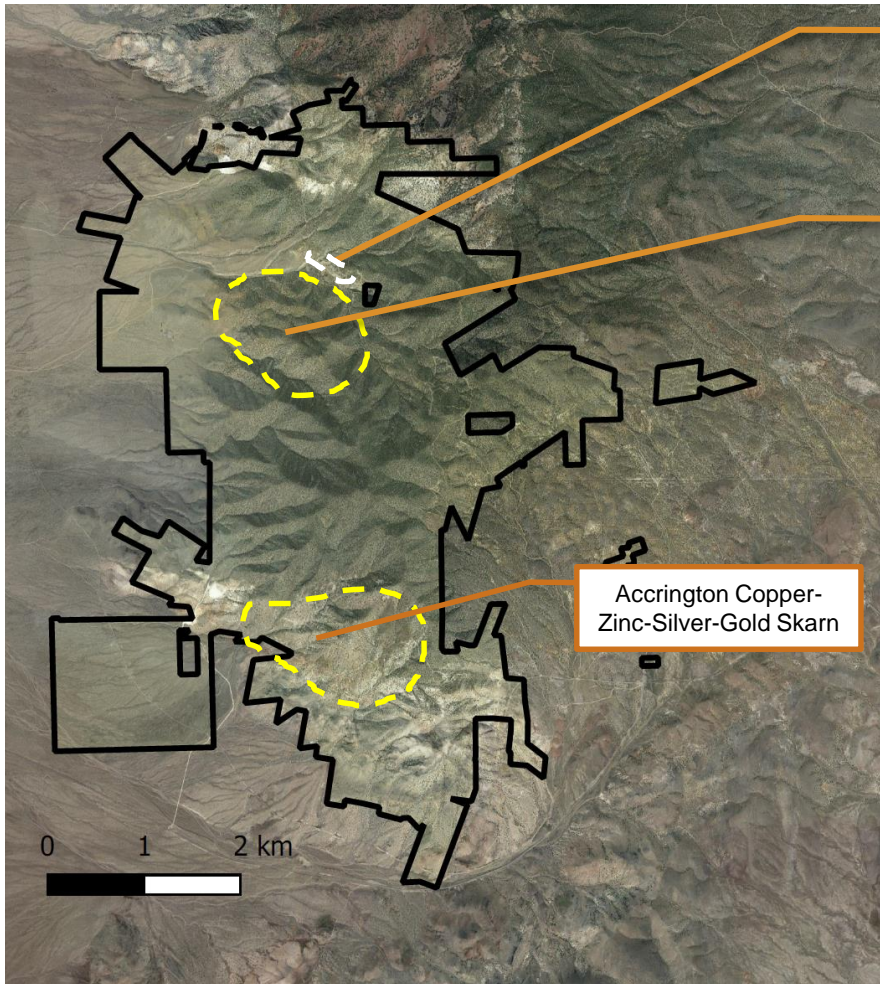


Frisko Project – A historic mining district

- Fragmented ownership and private ownership of data hampered previous efforts
- Abundant smaller scale historical mines and workings
- Consolidation by Page Blakemore Senior, final consolidation by Alderan
- Little exploration since the 1970's
- First Company to hold rights to explore over the whole system
- No use of modern geophysics until Alderan



Cactus and Cactus Canyon



Cactus Copper-Gold-Silver Breccia Pipe Deposit(s)

Cactus Canyon Copper-Molybdenum-Gold Porphyry Prospect

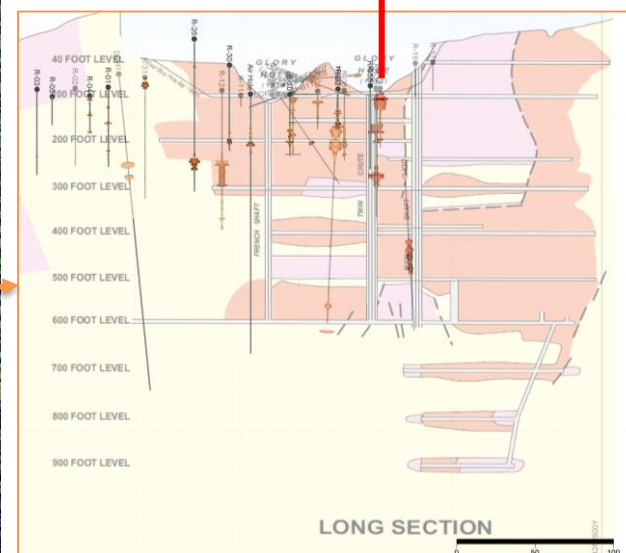
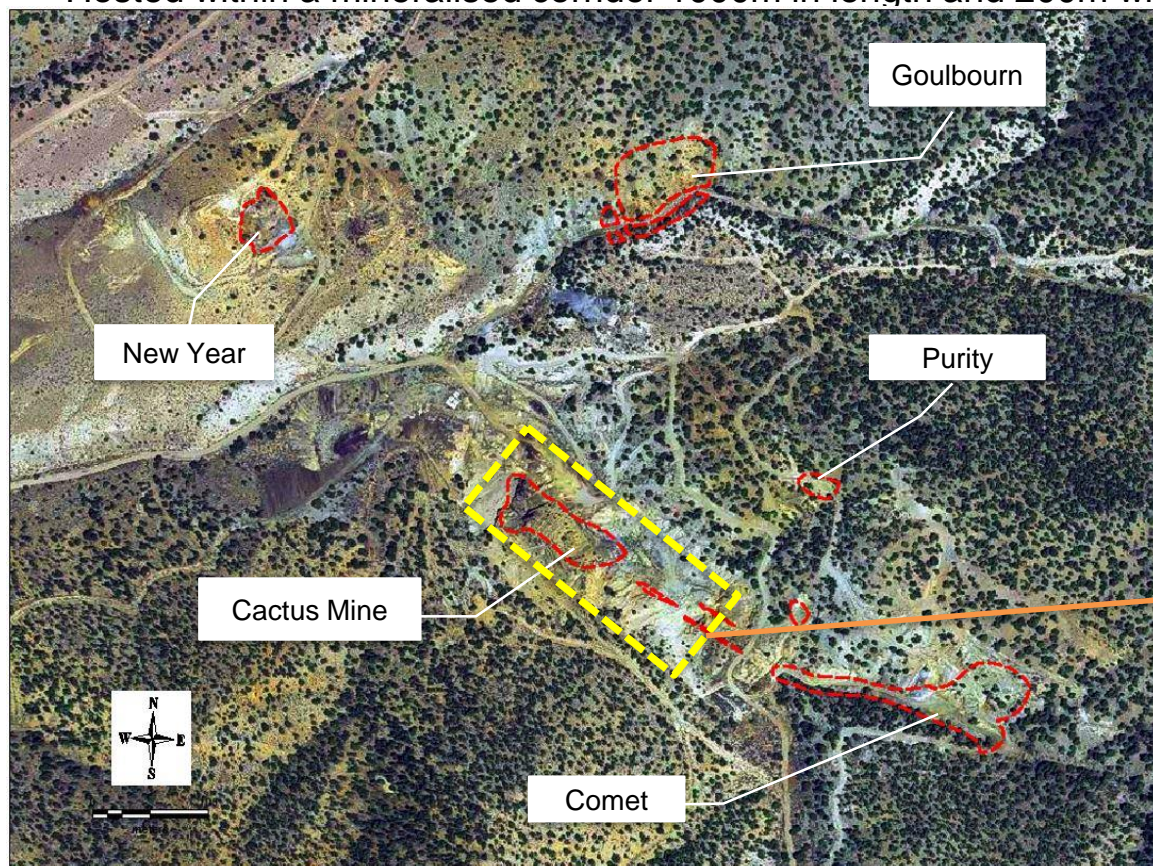
Accrington Copper-Zinc-Silver-Gold Skarn



Cactus Mine – exposed chalcopyrite-breccia

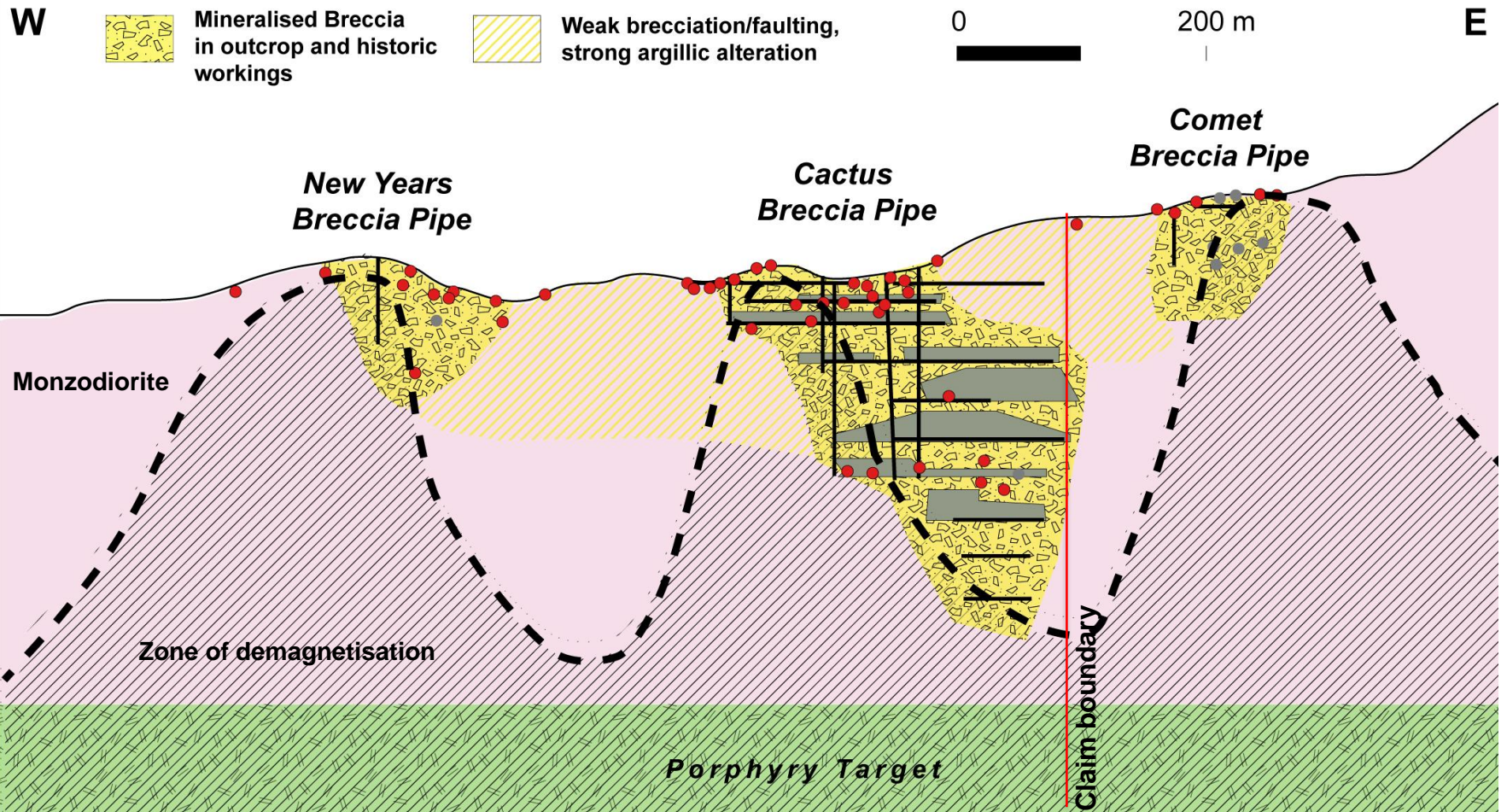
Cactus – a historic Cu-Au-Ag mine within a large mineralised corridor

- Historical production up to 1915 of 1.272mt 2.07% Cu, 0.33 g/t Au, 7.36 g/t Ag
- Over 50 historic drill holes and extensive historical channel sampling (rare Au, Ag assays)
- High grades and thick intercepts (130m @ 0.76% Cu)
- Hosted within a mineralised corridor 1000m in length and 200m wide



Cactus – interconnected orebodies?

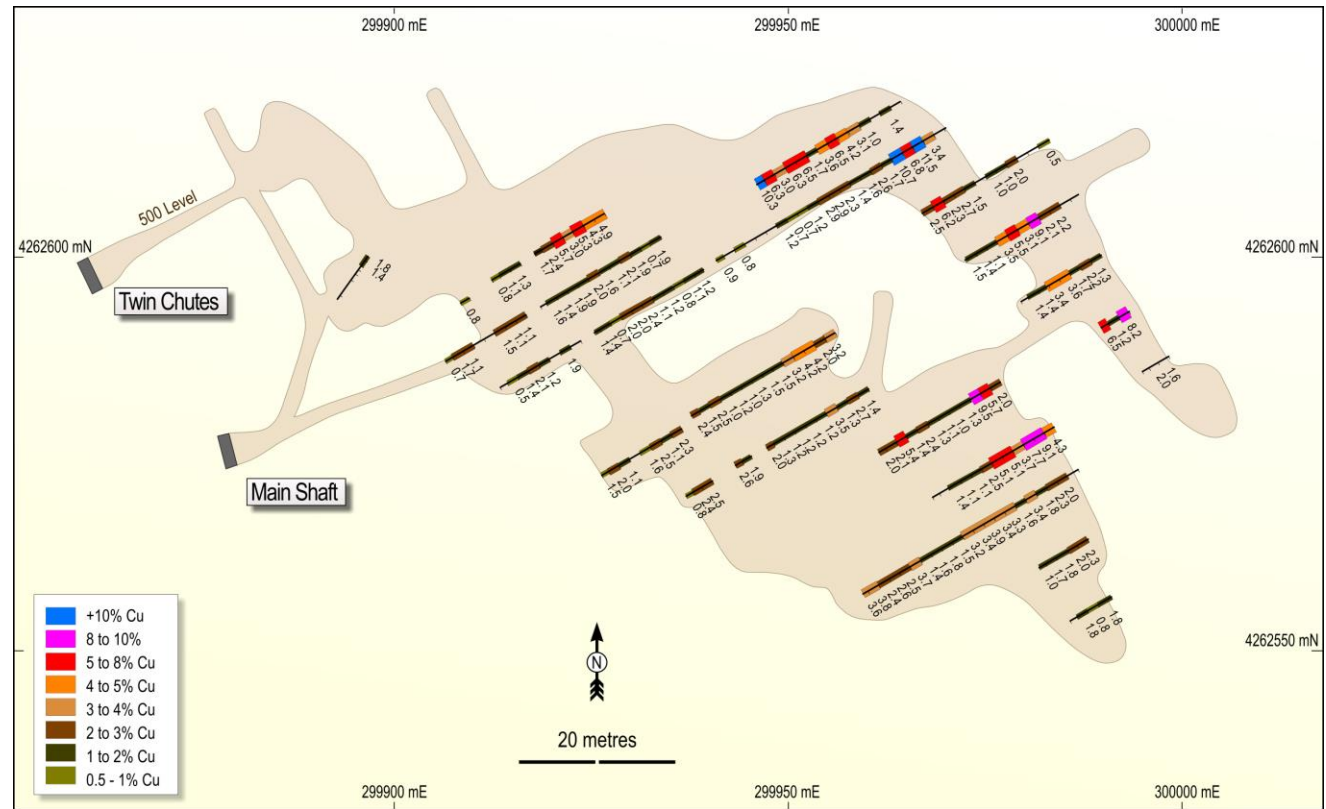
- Mining stopped at the claim boundary and is likely continuous between Cactus and Comet
- Highest grades are outside the demagnetised pipes – two mineralising events?



Cactus – highest grades are outside the pipes

- Historical channel sampling and drilling identified significant remaining mineralisation
- Gold and silver were generally not assayed for despite their historical production

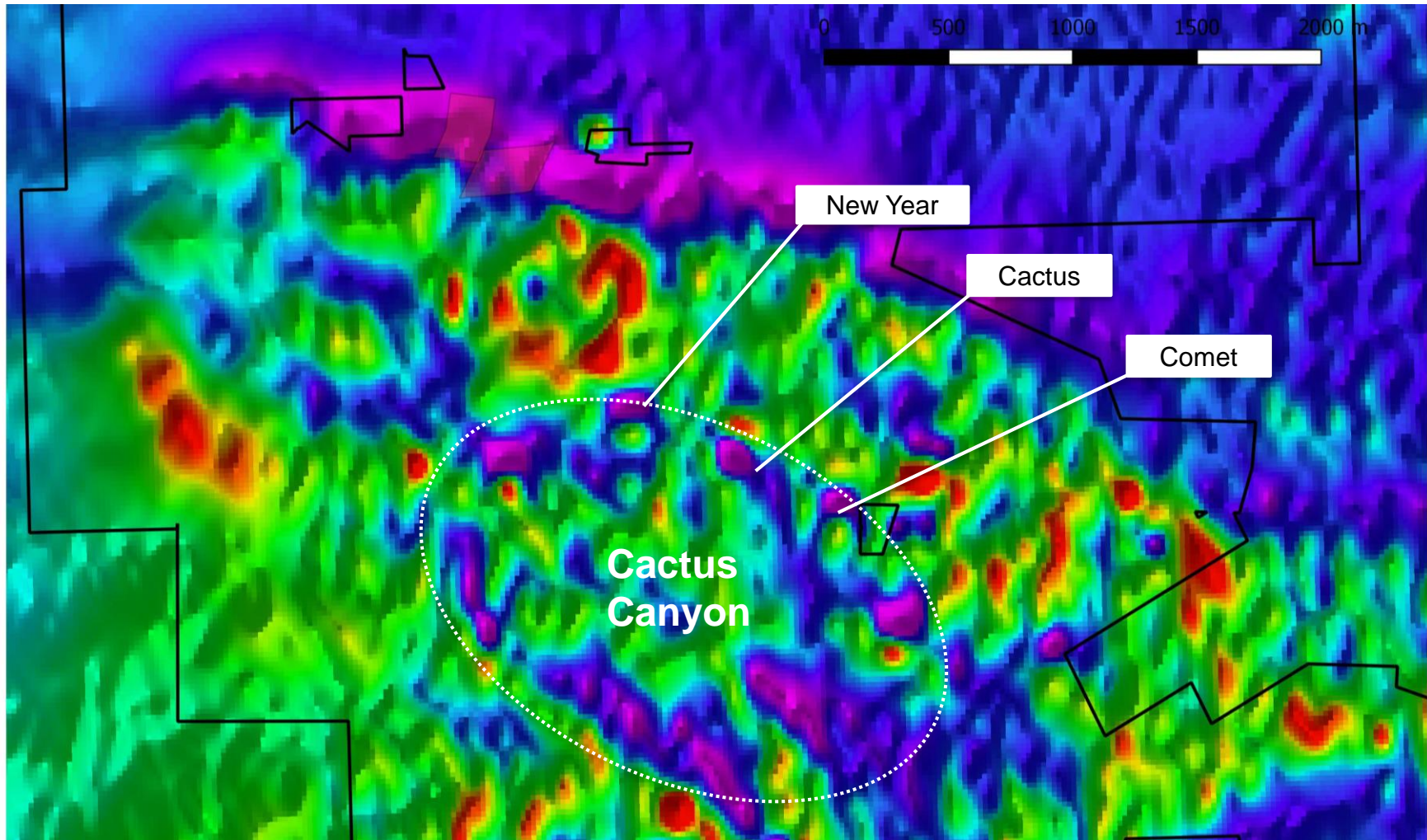
Hole_ID	Interval	Cu%
CACLV100_001	32.5	3.9
CACLV150_001	40.5	1.8
CACLV150_002	40.5	1.8
CACLV150_011	24.6	2.8
CACLV150_022	31.3	2.4
CACLV150_023	32.2	2.4
CACLV200_001	83	1.2
CACLV300_001	28	2.8
CACLV300_002	21.5	6.1
CACLV500_004	21	3.8
CACLV500_007	34.1	2.7
CACLV500_022	17.9	3.7
CACLV500_024	31.7	2.5
CACLV600_023	33	2.8



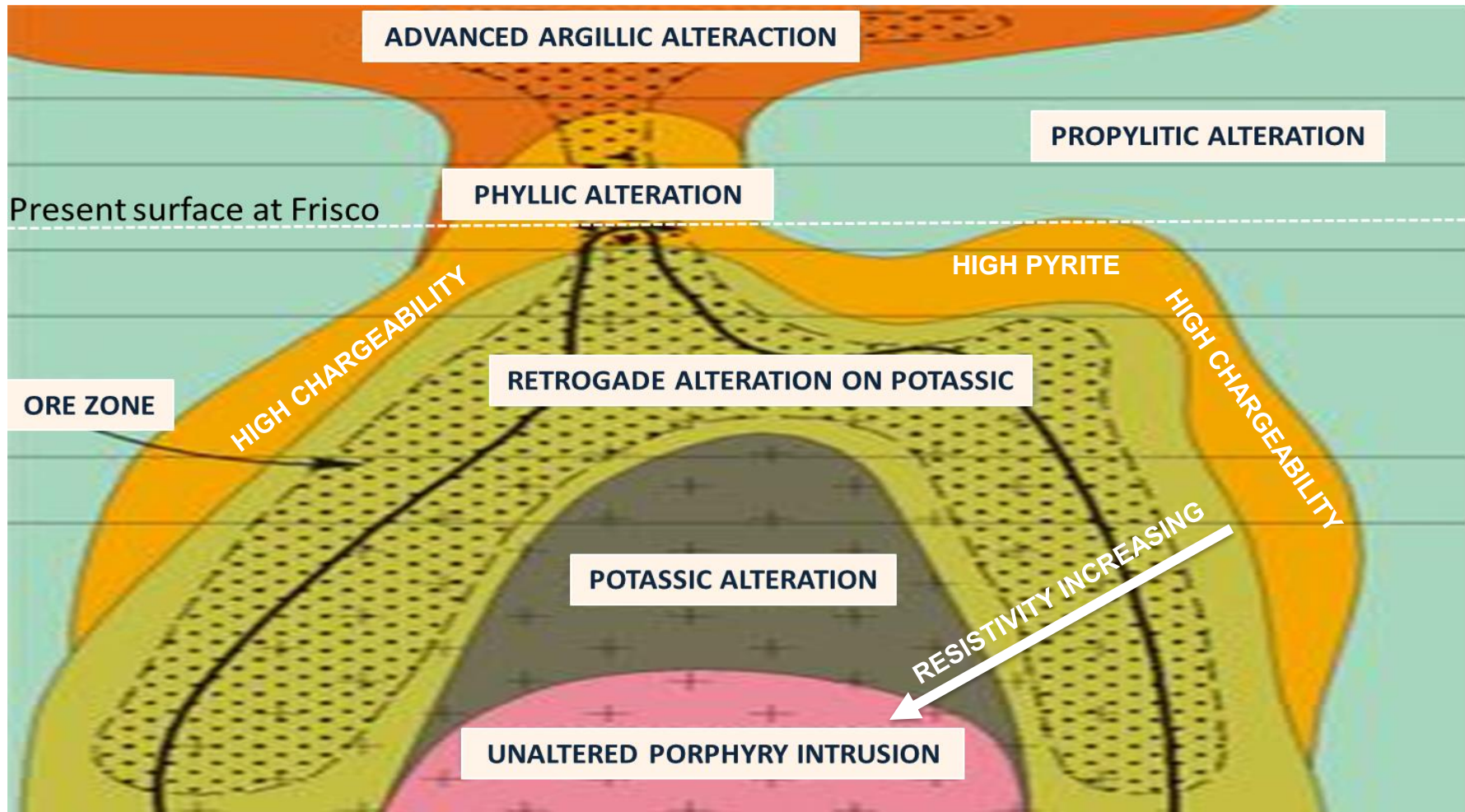
Left: Table of historical channel sample results (Rosario 1967-9) and; Right: Historical channel sampling results, 500 level, Cactus Mine¹ (Rosario 1967-9)

Cactus Canyon: Magnetics

- Breccia pipes are adjacent to a large 2km by 1.5km circular magnetic anomaly at Cactus Canyon

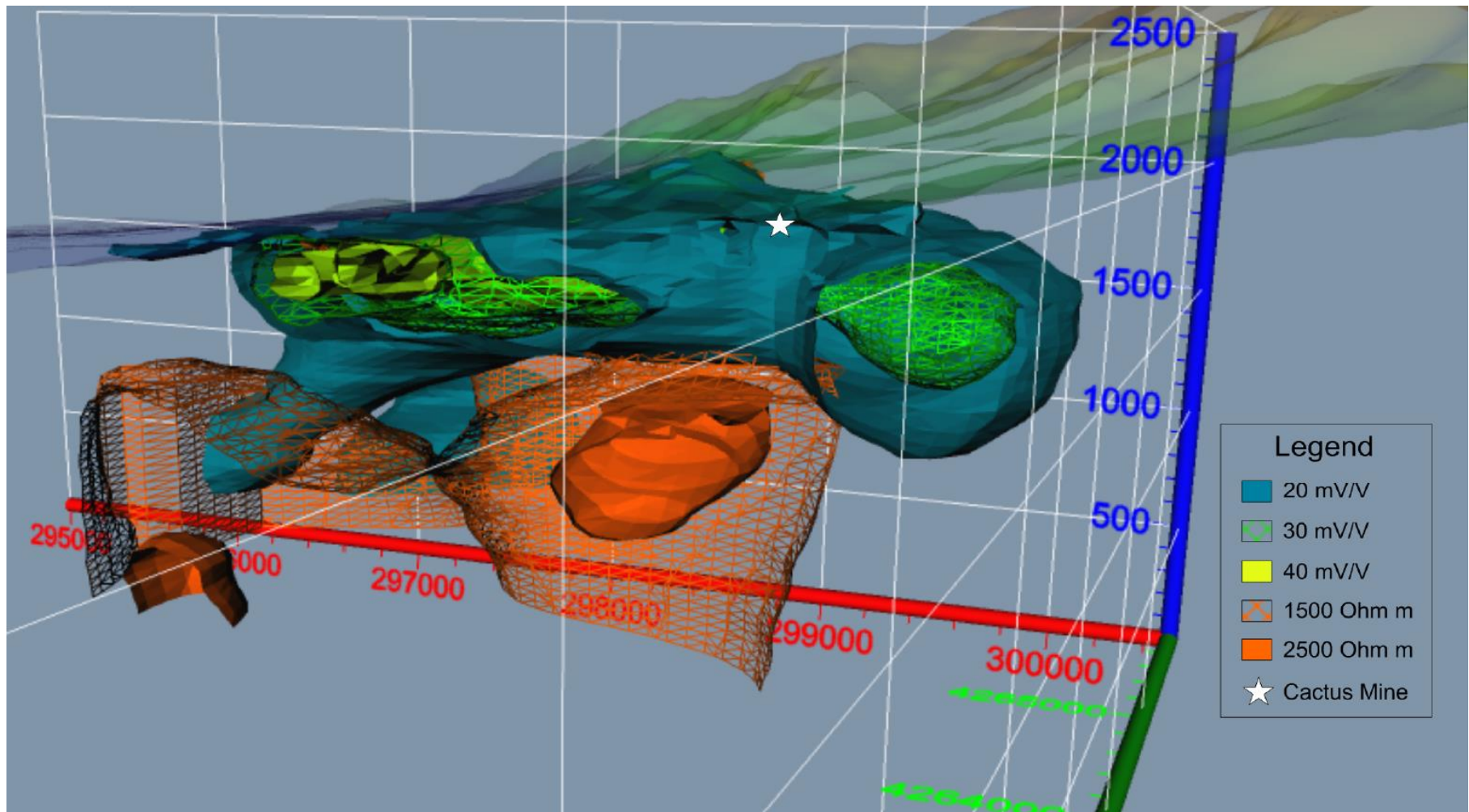


Cactus Canyon – IP signatures over porphyry systems



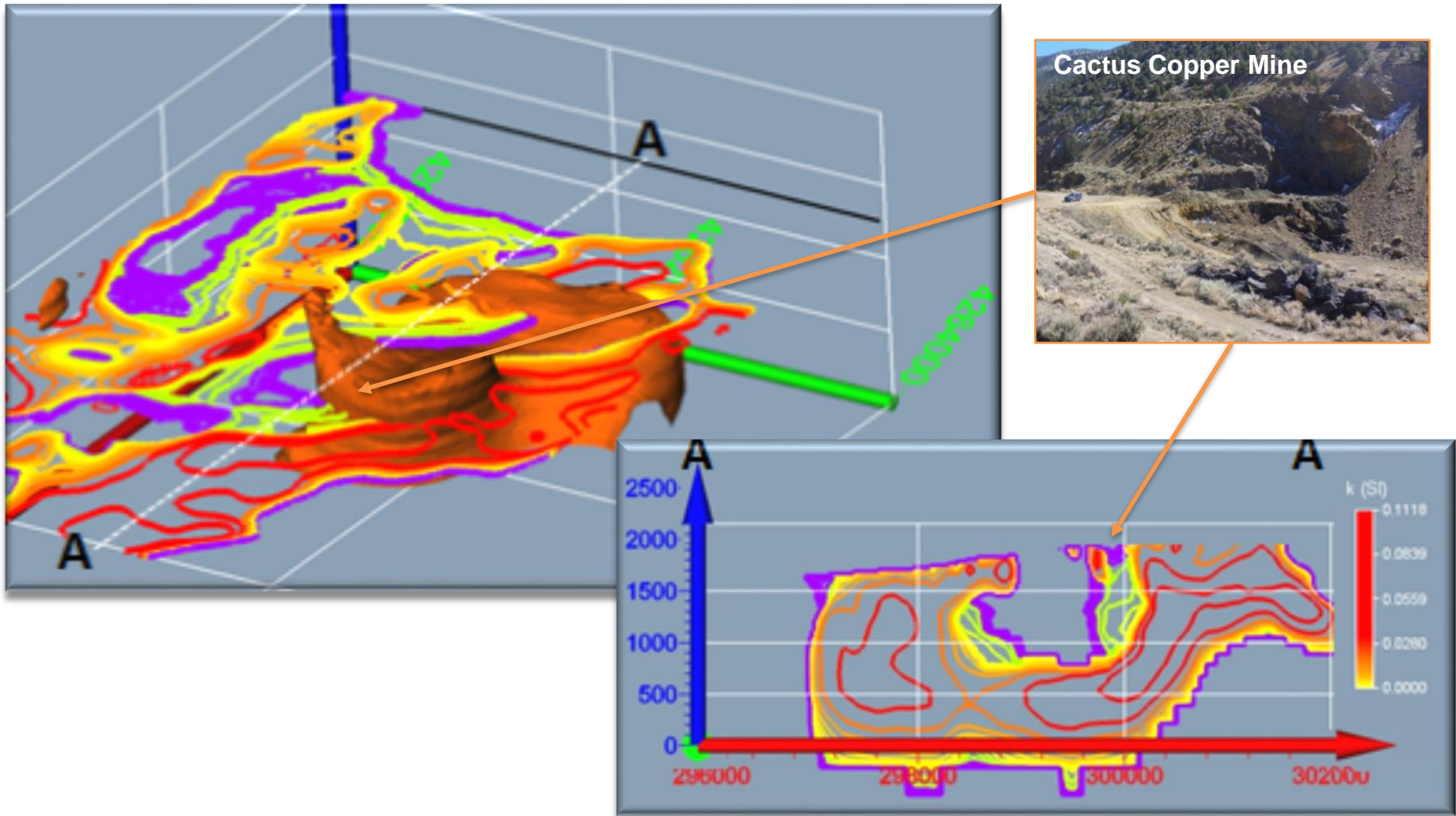
Cactus Canyon – A classical IP anomaly

- Large chargeability anomaly at Cactus Canyon likely representing the pyrite rich phyllic alteration zone surrounding a 2km x 1.5km more resistive core interpreted to represent potassic alteration



Cactus Canyon: coincident datasets

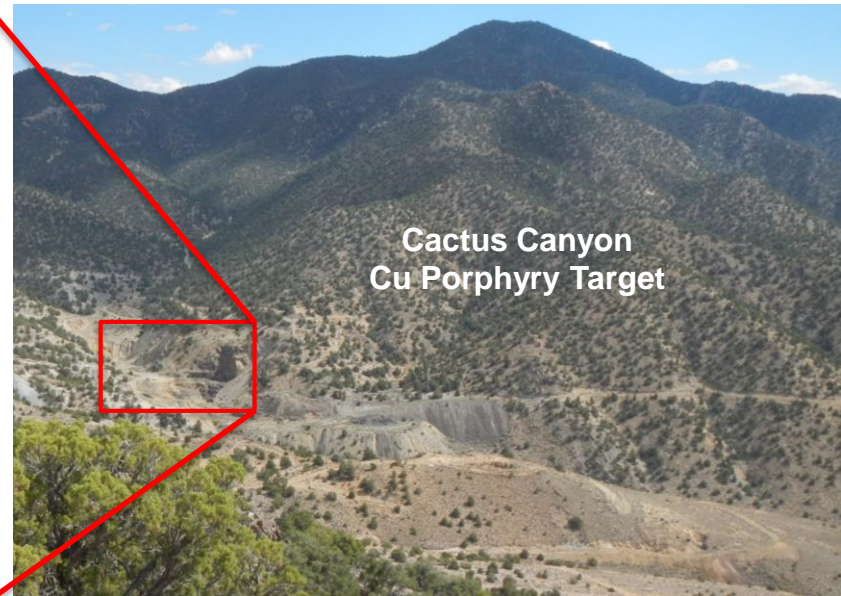
- 1500 Ohm-m resistivity shell sits within the large 2km by 1.5km magnetic anomaly associated with Cactus Canyon which extends to depth as a large zone of magnetic destruction



Cactus Canyon: A mineralised porphyry?



(a) Multiple mineralising events at Cactus Mines



(b) Ideal competent host rock should fracture well



(c) Multi-phase intrusion



(d) Proximal B veins

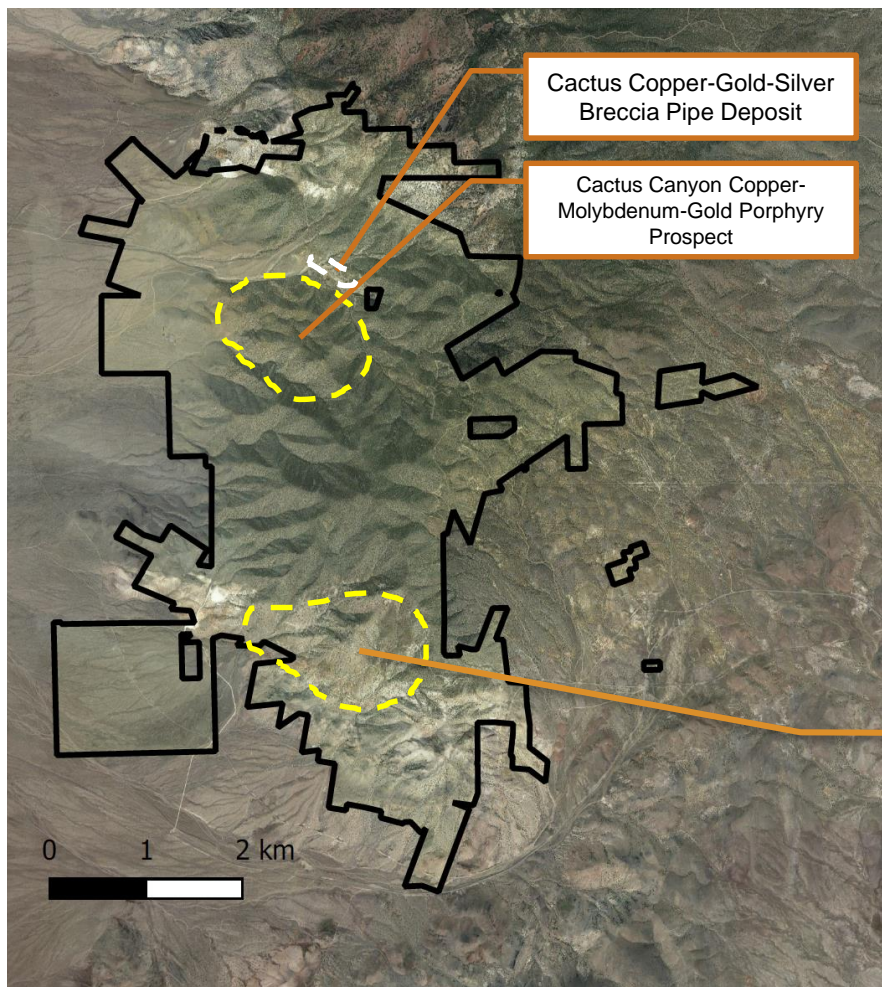


(e) Proximal D veins



(f) Phyllic alteration

Accrington – extensive, thick, outcropping Cu-Zn skarn



Accrington Copper-Zinc-Silver-Gold Skarn

Accrington: large Cu-Zn outcrops



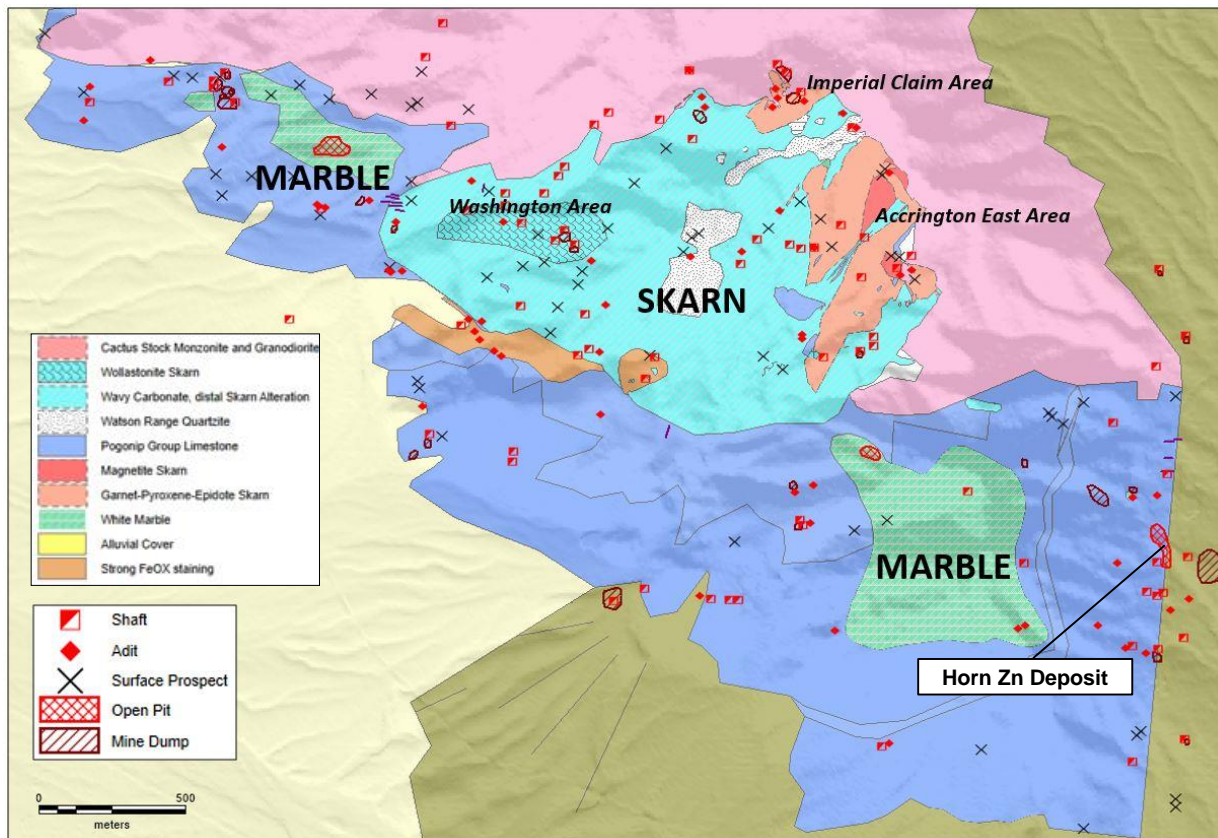
Outcropping copper-zinc bearing garnet skarn at Accrington East

Hole_ID	From (m)	To (m)	Interval (m)	Cu (%)	Zn(%)
ILH-08	0	EOH	41.45	0.94	0.39
ILH-10	12.19	31.7	19.51	0.44	0.54
ILH-11	4.88	EOH	24.38	0.85	0.25
ILH-12	0	EOH	21.95	0.78	0.09
ILH-13	0	26.82	26.82	1.40	0.13
ILH-14	0	EOH	36.58	1.23	0.60
ILH-15	0	7.32	7.32	0.44	0.42
	12.19	EOH	26.82	1.01	0.21
ILH-17	0	12.19	12.19	0.99	0.02

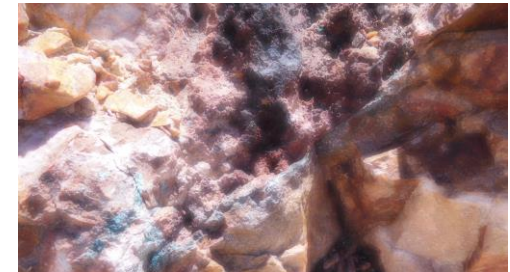


Accrington: extensively mineralised

- Extensive historical workings targeted high grade ore within epithermal, manto and skarn settings
- No modern exploration



Geology map of the Accrington skarn showing historical workings and principal target areas in the Washington claim and Imperial-Accrington east claim area



Epithermal Ag-Au-Pb-Zn-Cu veins



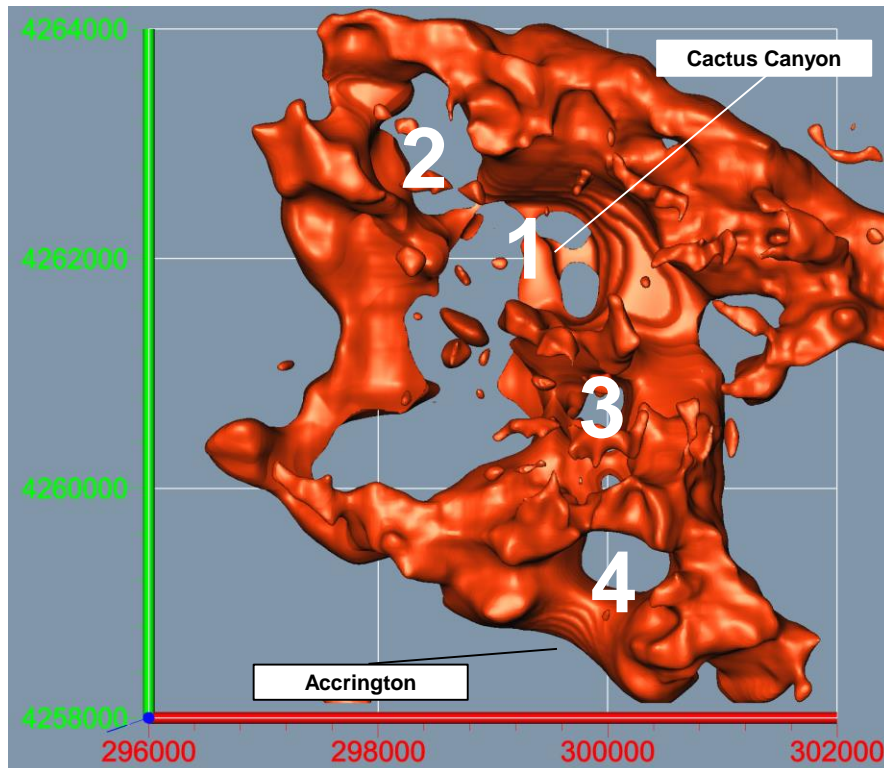
Cu-Zn garnet/magnetite skarn



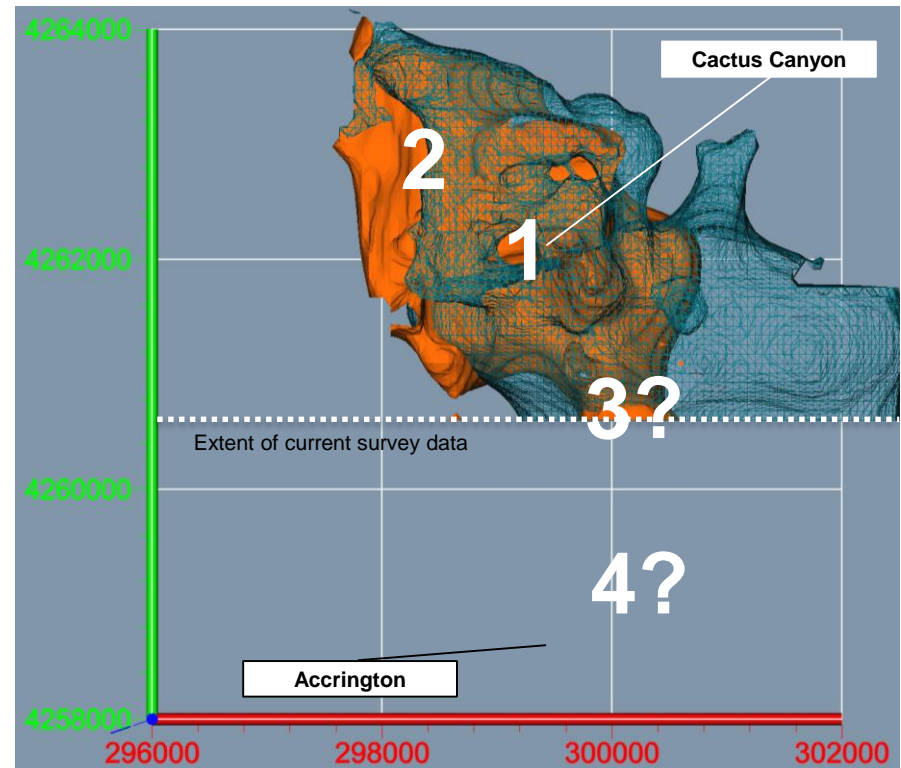
Cu-stained grey porphyry dyke within wollastonite

Frisco – A cluster of porphyry intrusions and associated deposits?

- Magnetics and IP indicate a series of possible porphyry intrusions from Cactus Canyon to Accrington
- Large outcropping skarns, breccia pipes associated with porphyry intrusions



(a) ASVI magnetic model with interpreted porphyry centers



(a) 20 Mv/v chargeability shell over 1000 Ohm-m resistivity shell

Drilling to commence at Cactus, Accrington

- Focus on Cactus & Accrington – outcropping orebodies with significant upside
- Demonstrate grade and tonnage potential
- Commencing a 10,000m+ drill program once rigs are mobilised by the Contractor
- Completion of IP survey with full results by October

Planned drill pad locations for drilling at Cactus Mine, looking southwest to Cactus Canyon behind the Cactus Mine.



A low cost environment in one of the best places to build a mine



Acquisition costs
Low costs, 100% ownership of mineral rights

Corporate Taxes
20% alternative minimum tax

Power & Fuel
350 MW of renewable energy generation within 25km, cheap fuel

State support
A wealthy State with a very supportive Govt. willing to assist in regional development

Mining services
Advanced, Utah, Nevada, Arizona



Royalties
3% NSR with options to reduce to 1%

Private Land
No competing land use

Rail/road
Sealed roads are within 1-4km. Railways are within 20km

Smelters
Multiple smelters within 3-10 hours by rail

Low sovereign risk
One of the best mining jurisdictions and the largest economy in the world

Skilled workforce
Advanced, developed world economy

The Value Proposition

- ✓ **We can see it!** - Outcropping deposits with significant upside, historic mining and drilling
- ✓ **Options** – at least 4 advanced exploration targets with economic potential and more targets emerging
- ✓ **Upside** – significant to world class targets
- ✓ **Infrastructure** – exceptional first world infrastructure
- ✓ **Jurisdiction** – one of the best mining jurisdictions in the USA and globally
- ✓ **Timing** – the copper recovery?
- ✓ **Scarcity** – few quality copper projects
- ✓ **Tight capital structure**
- ✓ **Strong news flow** –10,000m + drill program



Thank you



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