



PARABELLUM
RESOURCES

PARABELLUM RESOURCES LIMITED

—
ASX:PBL

A New Copper-Gold Explorer

Nyngan / Cobar Region | New South Wales

Investor Presentation | February 2022

ersonal use only



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LOCATION & OVERVIEW

PBL is an Australian company focused on exploring for copper and gold deposits within the highly prospective Lachlan Fold Belt in central NSW

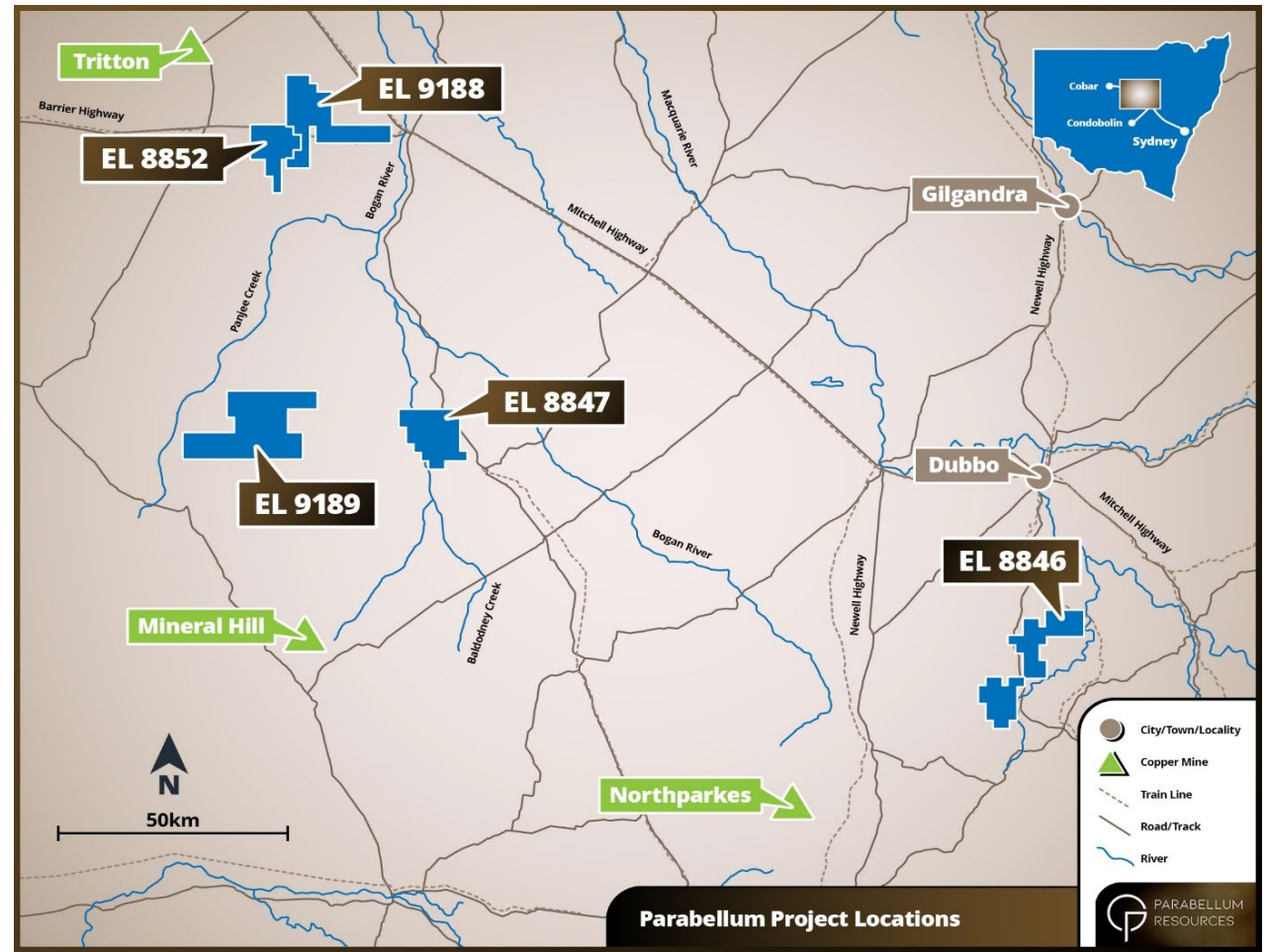
NSW is a Tier 1 mining and exploration jurisdiction with world class infrastructure

Multiple copper and gold mines in the area (Northparkes, Cadia, CSA, Peak, Tritton, Mineral Hill)

Recent unprecedented exploration activity with multiple copper discoveries (Alkane Resources – Boda; Aeris Resources – Constellation/Kurrajong; Peel Mining- Mallee Bull/Wirlong; Helix Resources - Canbelego/Collerina)

PBL's strategic tenure position:

- Redlands/Whitbarrow, Recovery and Lunns Dam Projects in the Tottenham-Girilambone district comprises four granted exploration licences covering approx. 690km²;
- Obley Project in the Yeoval district comprises one granted exploration licence covering approx. 180km²



INVESTMENT HIGHLIGHTS



EXCELLENT LOCATION

Tier 1 mining and exploration region, Established mineral discoveries including Copper and gold, Multiple Copper and Gold Mines – Northparkes, Cadia, CSA, Peak. World class infrastructure - 400km NW of Sydney.



EXPLORATION UNDERWAY

Landowner access agreements in place
Focused prospecting, detailed mapping and soil/auger sampling in progress ahead of property scale heliborne EM survey.



WELL FUNDED POST IPO

Following PBL's IPO on ASX in November 2021, which was strongly supported by Australian Family offices and high net worth investors, PBL is well capitalised to fund existing exploration programs



EXPERT TEAM

Board and management has proven track record and ability to identify opportunities and add value for shareholders. Low G&A expenses compared to ASX peer group.



POSITIONED FOR GROWTH

Pursue strategic M&A opportunities that add value, complement existing portfolio and transform Parabellum into a mid-sized, mining company in the Copper-Gold sector.

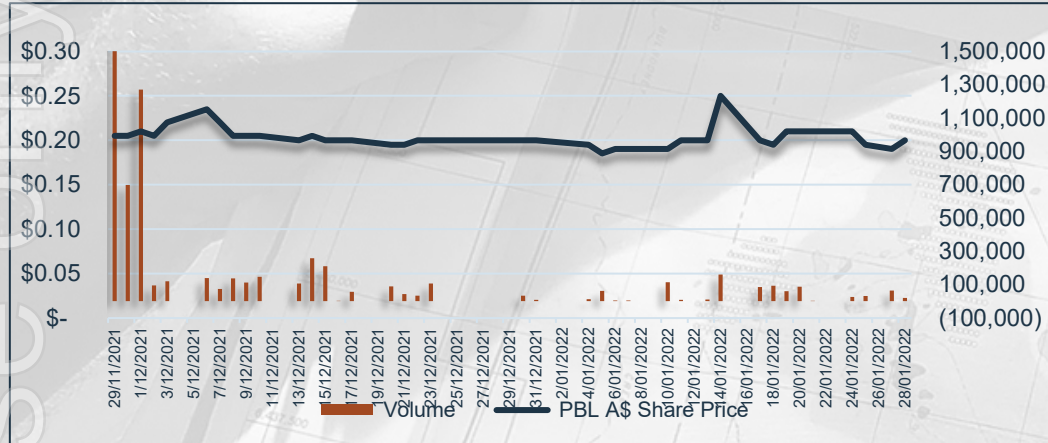


EXCITING PROSPECTS

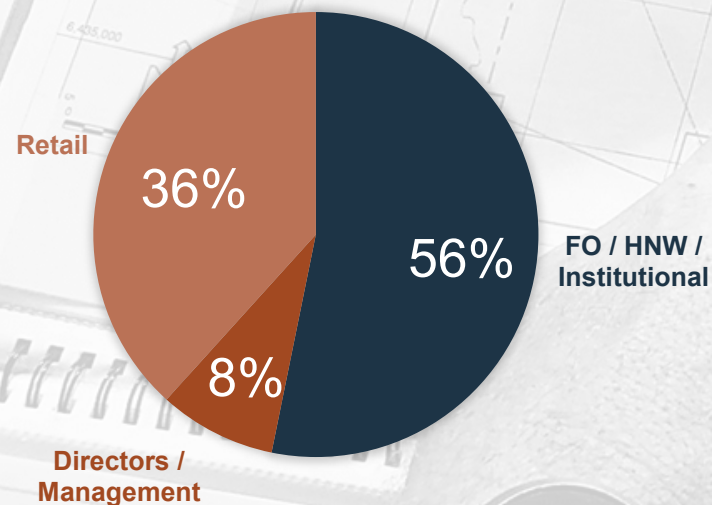
Focused on Copper deposits with Gold credits
Targeting Besshi (DEGRUSSA) Volcanic Massive Sulfide Cu-Au & Porphyry related skarn systems.

CORPORATE OVERVIEW

SHARE PRICE PERFORMANCE



SHAREHOLDER COMPOSITION²



CAPITAL STRUCTURE

\$8.6M

Market Cap (at \$0.20 per share)

\$3.1M

Enterprise Value

42.8M

Shares on Issue

8.8M

Unlisted Options
(\$0.25-\$0.30 exercise)

61%

Top 20 Shareholdings²

\$5.5M

Cash¹

¹ Cash as at 31 December 2021

² Shareholder information as at 31 January 2022

DIRECTORS AND MANAGEMENT

Mark Hohnen

Non-Executive Chairman

Has significant experience in the mineral resource sector since the late 1970s, and in a range of other industries including property, software and agriculture. Previously an executive director and chairman of Bacanora Lithium Plc (LSE:BCN) until its takeover by Ganfeng International Trading (Shanghai) Limited in December 2021. Also previously non-executive Chairman of Boss Resources Ltd (ASX:BOE), and director of Salt Lake Potash Limited (ASX:SO4) and Pensana Plc (LSE:PRE). Further he was a director of Kalahari Minerals and Extract Resources, having negotiated the sale of both companies to Taurus Minerals Ltd.

Mark Arundell

Chief Geologist

A highly experienced and successful geologist and geochemist with over 30 years' experience in mineral exploration, mining, mining project assessment and equity capital markets. Previously served CEO of Sky Metals Limited (ASX:SKY), and held senior roles with RGC, North Ltd and Rio Tinto operating across Australia and internationally. Extensive experience in copper and base metals exploration and development, particularly in NSW. Mr Arundell holds a Master's Degree in Economic Geology from the University of Tasmania

Peter Ruse

Non-Executive Director

A finance professional with 15 years' experience in Equity Funds Management and Private/Institutional Wealth Management in the Mining/Minerals and Industrial related sectors. Executive Director of Mont Royal Resources (ASX:MRZ) & Non-Executive Director of Gunsynd PLC (LSE:GUN).

Shaun Menezes

Non-Executive Director, CFO, Company Secretary

An accounting and finance professional with over 20 years' experience. He has worked in the capacity of Company Secretary and Chief Financial Officer of a number of ASX and SGX listed companies, held a senior management role within an ASX 200 listed company and was an executive director at a leading international accounting firm.

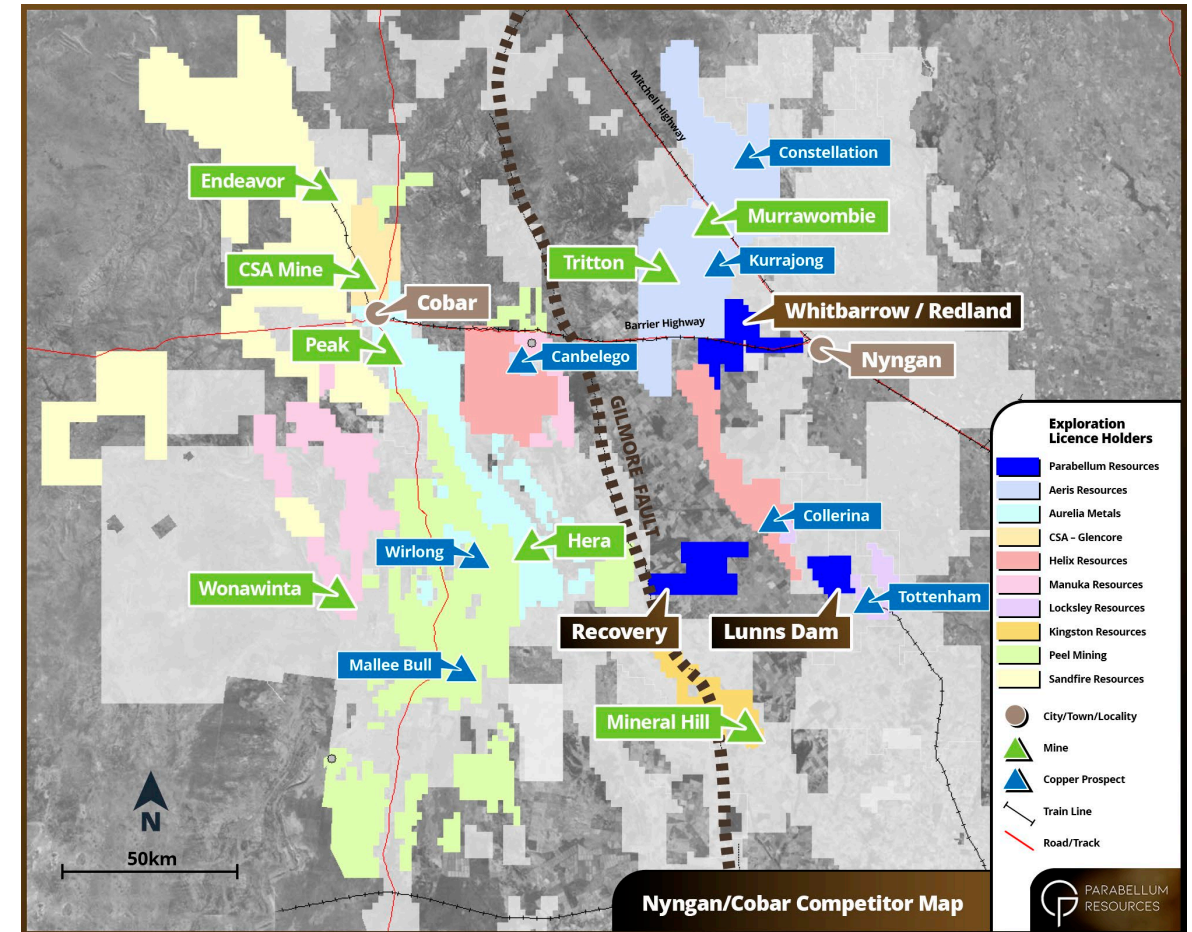
AN EXCITING SUITE OF COPPER-GOLD OPPORTUNITIES

PBL's four projects have outstanding potential in an under-explored though highly prospective copper province

Targeting massive sulphide (Besshi-type) copper mineralisation in rocks of the Girilambone Group in Western NSW, and copper/gold skarn mineralisation around an intrusive complex with known copper mineralisation in Central NSW

Massive Sulphide mineralisation has been detected by electromagnetics (EM) surveys at Aeris Resources (ASX: AIS) Constellation discovery, which is proximal to PBL's tenements

PBL to complete a heli-borne VTEM Max survey over four areas totalling 1,915 line km (approximately 380 km²) targeting the discovery of massive copper sulphide mineralisation. The survey is due to commence in early February and is expected to take two weeks to complete.



REDLANDS & WHITBARROW PROJECTS

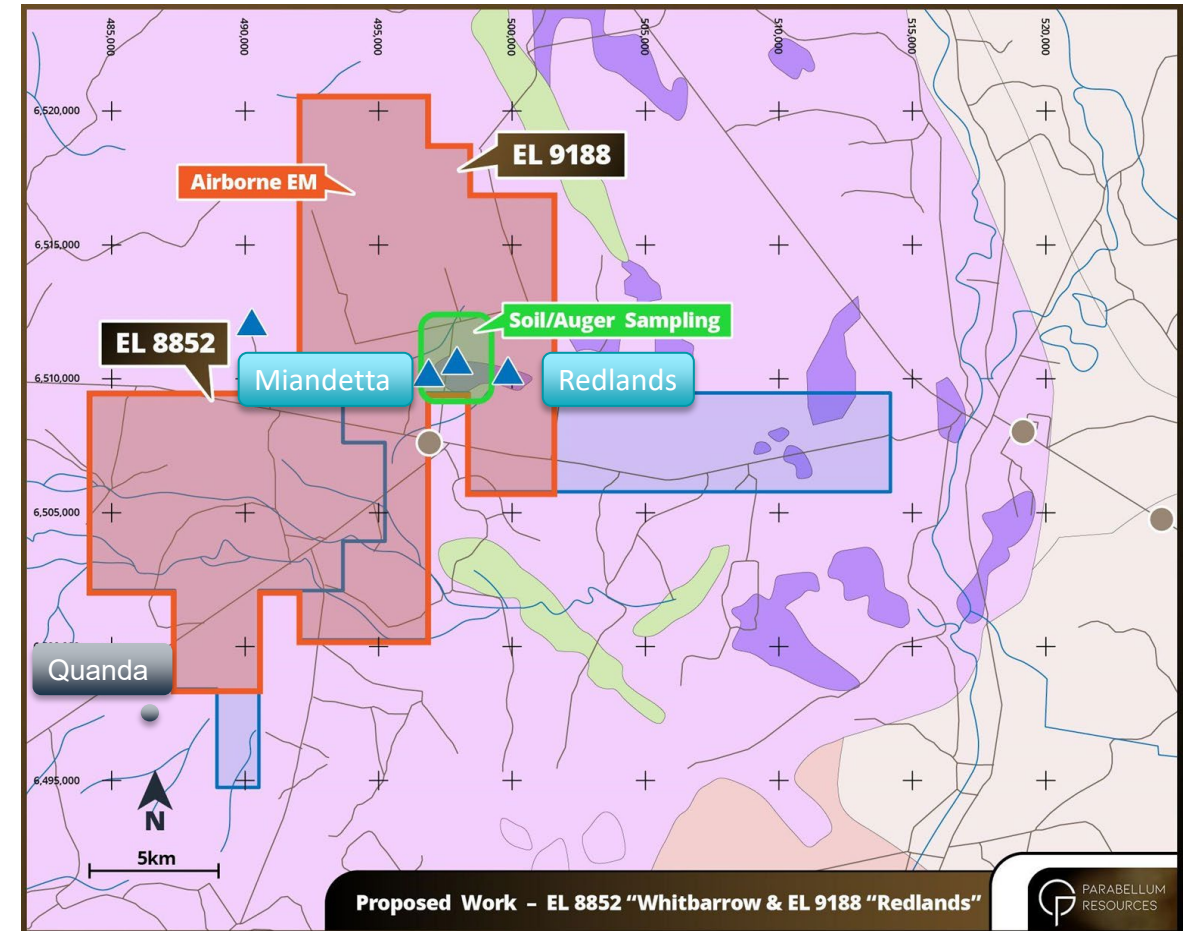
Redlands and Whitbarrow are located along strike from Aeris Resources' Kurrajong discovery and Constellation deposit (3.3Mt @ 1.4% Cu, 0.3g/t Au)³, and is contiguous with Aeris Resources' Tritton project which hosts the operating Tritton (6.9Mt @ 1.2% Cu, 0.11g/t Au)⁴ and Murrawombie mines (4.5Mt @ 1.4% Cu, 0.3g/t Au)⁵.

Also, Helix Resources (ASX: HLX) "Regional Mineralised Copper Trend" passes into EL 8852 from their Quanda copper prospect

Surface sampling (rock lag) program targeting the Miandetta prospect has defined a robust 300m x 400m Ni-Cu+Co anomaly. The anomaly is open to the east and further sampling is planned.

The anomaly appears to be intimately associated with a magnetic high which is thought to represent a mafic/ultramafic intrusion at shallow depth.

The planned Airborne EM survey will assist in prioritizing this geochem anomaly for drill testing.



³ Aeris Resources announcement 16 Dec 2021

⁴ Aeris Resources announcement 3 Aug 2021

⁵ Aeris Resources announcement 3 Aug 2021

RECOVERY PROJECT

Historic exploration at Recovery has identified a number of copper and gold prospects

Swanson's Trouble recorded historic costean 12.1m @ 2.96g/t Au⁴

Recovery Copper Mine has historic assay up to 29 g/t Gold⁴

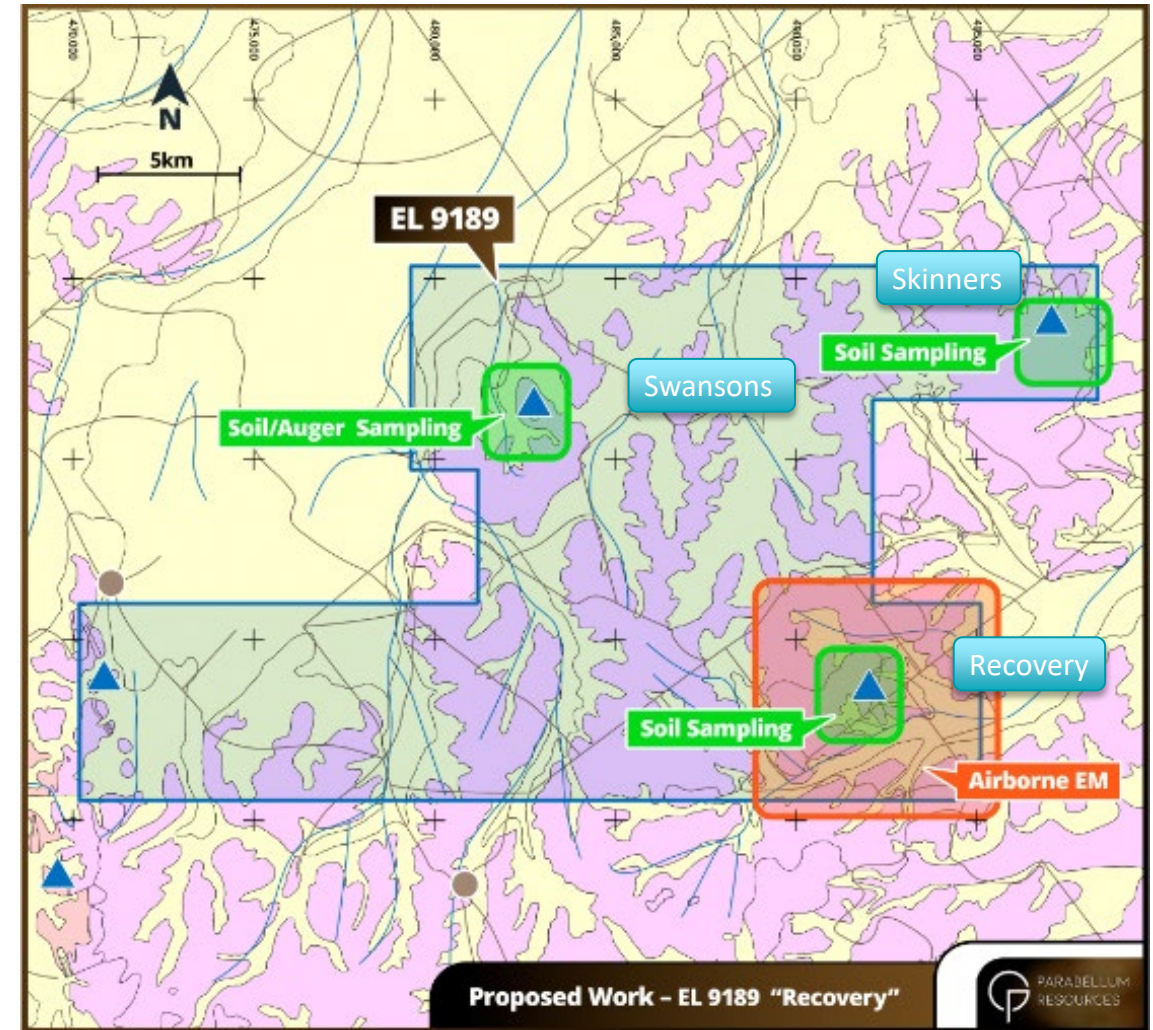
Surface sampling (rock lag) program at Swanson's Trouble has defined a Gold (+50ppb) and pathfinder (As, Bi, Mo, Pb, Sb) anomaly. Maximum value of 5.68g/t Au was recorded proximal to historic workings.⁵

The anomaly is open to the north and south and appears to be associated with a NNW trending structure interpreted from airborne magnetics.

The anomaly trends under transported cover both to the north and south, so auger drilling is planned as a follow up to determine the strike extent of the gold anomaly.

⁴ As reported in PBL's Prospectus 4 October 2021

⁵ PBL Announcement 19 January 2022



LUNNS DAM PROJECT

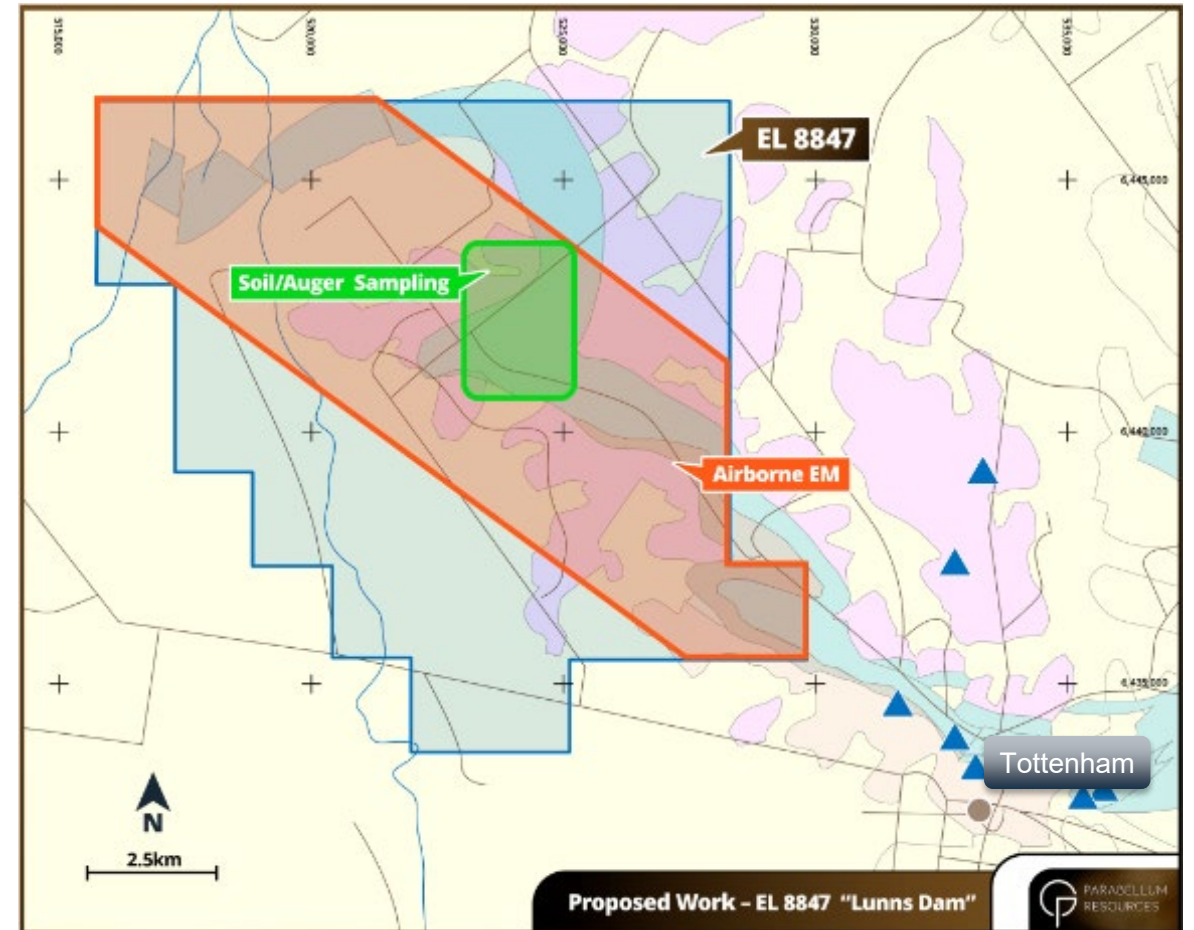
Lunns Dam is along strike from Locksley Resources (ASX:LKY) Tottenham Project

Three Copper anomalies defined in favourable stratigraphic position - untested co-incident geology, soil pathfinders & radiometric anomalies

5km strike of untested quartz-magnetite Tottenham host rock

A shallow auger drilling program (400 samples) commenced on 31 January targeting prospective rocks under shallow cover along strike from the historic copper mines at Tottenham.

Airborne EM required in areas of shallow cover to generate targets for drill testing



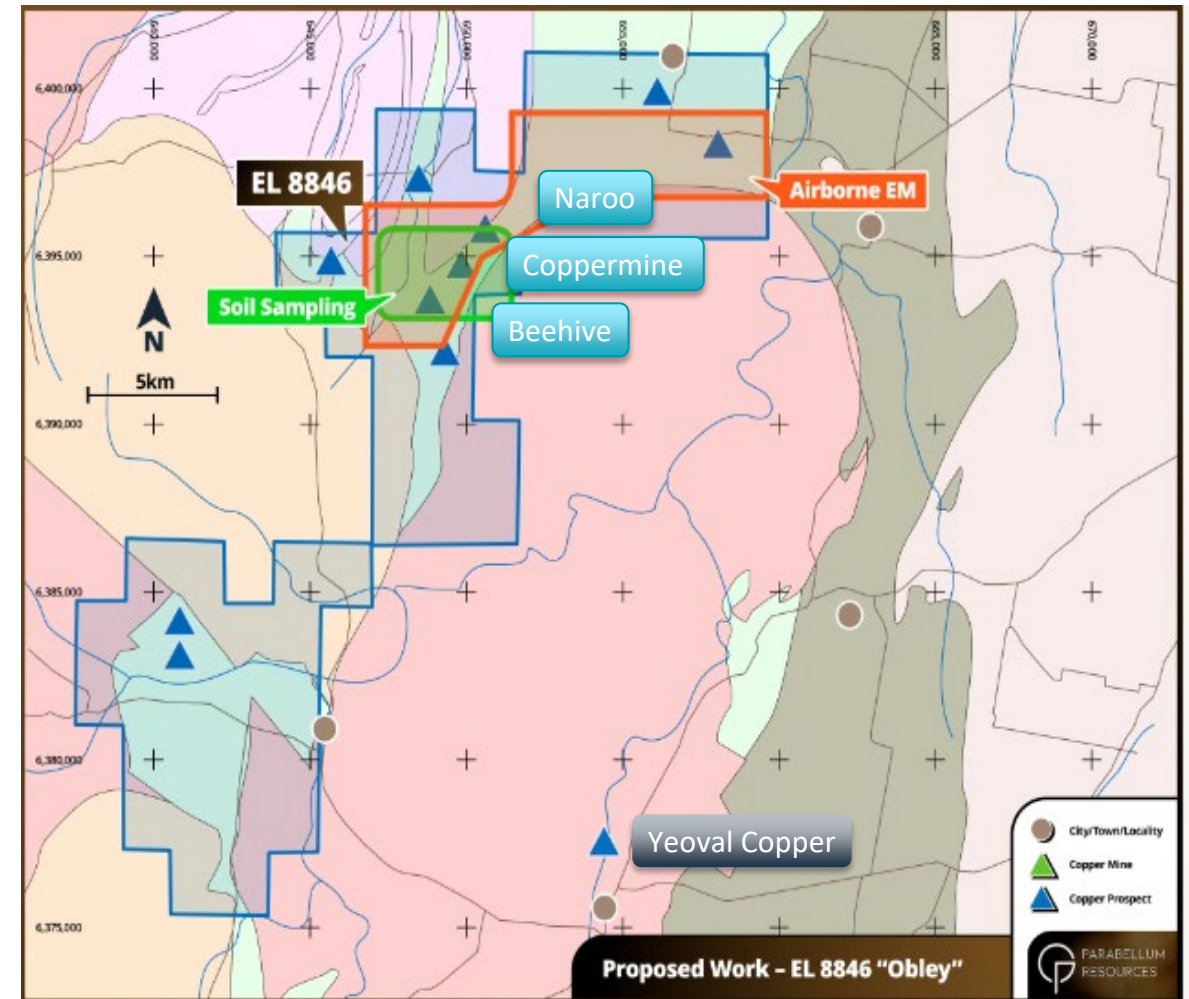
OBLEY PROJECT

Multiple historic workings at Obley including Beehive, Coppermine Gully and Naroo Pits

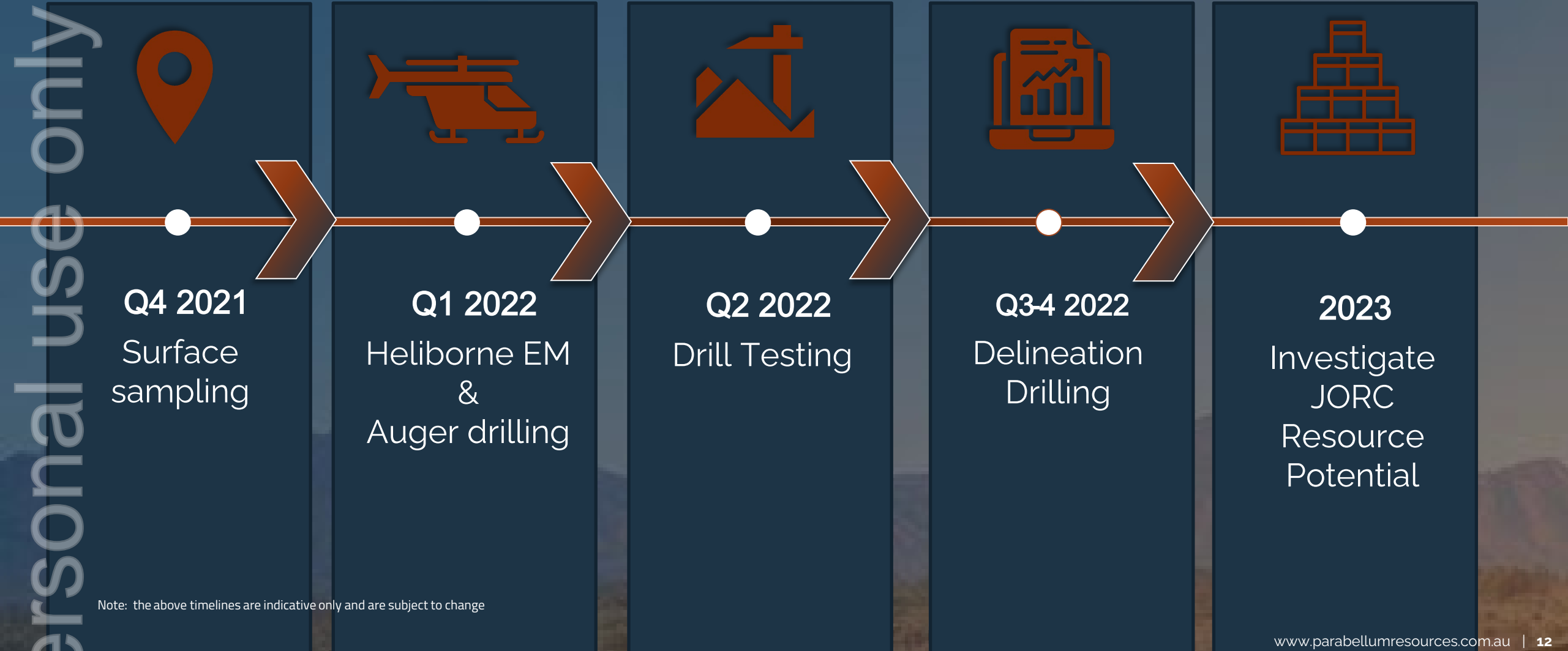
All copper-gold skarn prospects associated with distinct magnetic high within Cuga Burga Volcanics at contact zone of Yeoval Granite

Surface sampling (soils) program at Beehive, Coppermine Gully and Naroo has defined three Cu-Au pathfinder anomalies, open to the east. Further sampling to be conducted

Airborne EM survey will assist in prioritizing the soil anomalies for drill testing



ACCELERATED EXPLORATION PROGRAM





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APPENDICES



REDLANDS & WHITBARROW PROJECTS

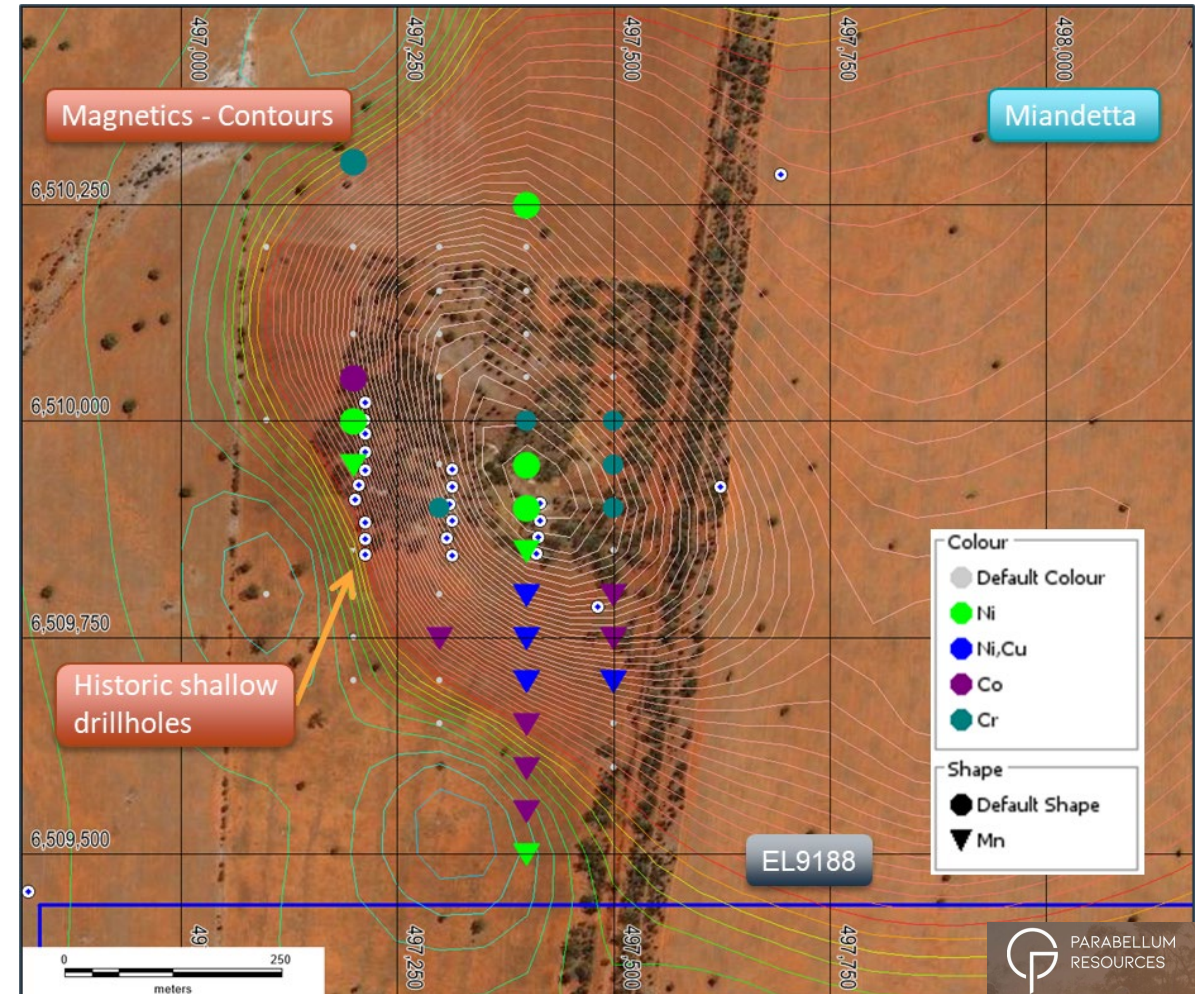
PBL Surface Sampling – November 2021

Surface sampling (rock lag) program targeting the Miandetta prospect has defined a robust 300m x 400m Ni-Cu+Co anomaly. The anomaly is open to the east and further sampling is planned.

The anomaly appears to be intimately associated with a magnetic high which is thought to represent a mafic/ultramafic intrusion at shallow depth.

The planned Airborne EM survey will assist in prioritizing this geochem anomaly for drill testing.

See PBL Announcement 19 January 2022 for more details.



RECOVERY PROJECT

PBL Surface Sampling – November 2021

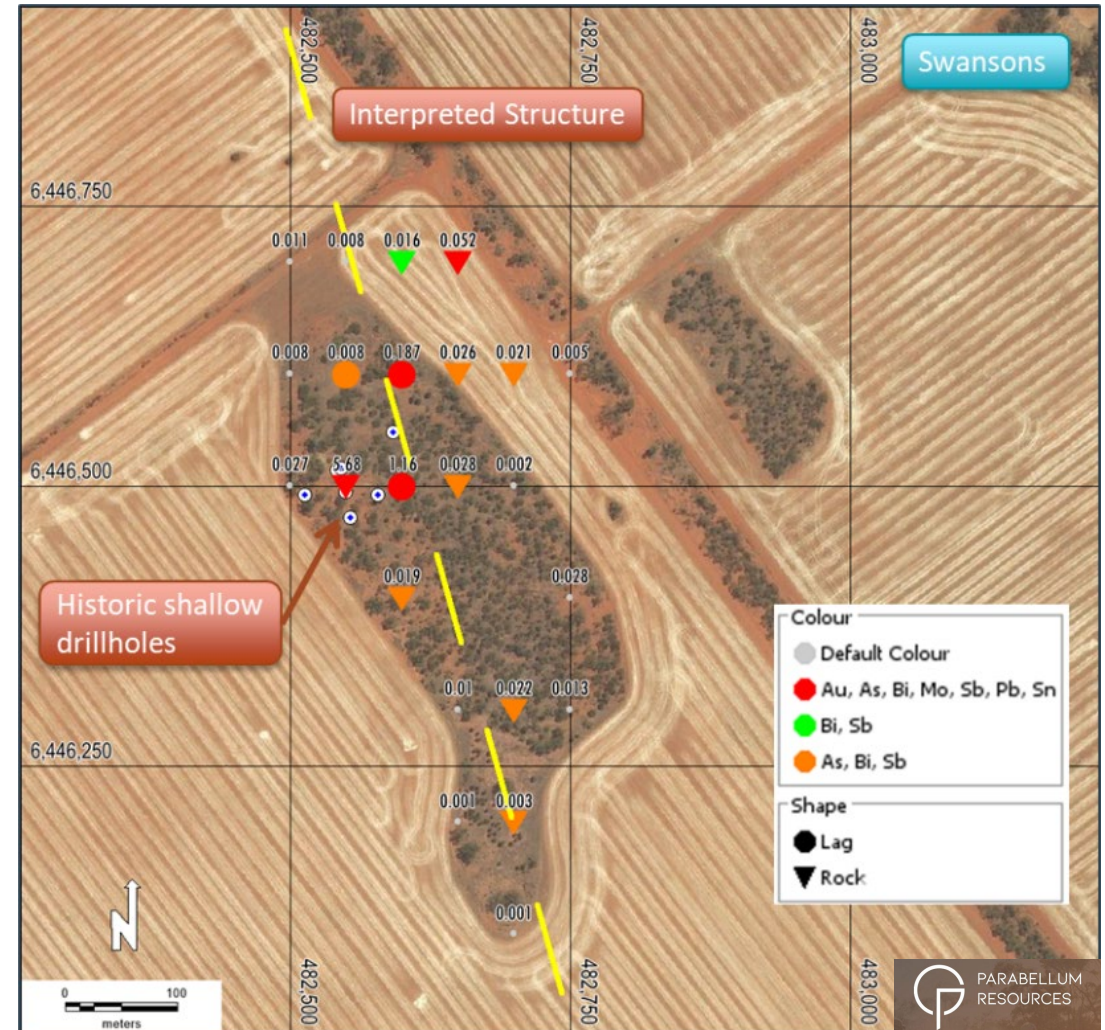
Surface sampling (rock lag) program at Swanson's Trouble has defined a 500m x 50-100m Gold (+50ppb) and pathfinder (As, Bi, Mo, Pb, Sb) anomaly.

Maximum value of 5.68g/t Au was recorded proximal to historic workings.

The anomaly is open to the north and south and appears to be associated with a NNW trending structure interpreted from airborne magnetics.

The anomaly trends under transported cover both to the north and south, so auger drilling is planned as a follow up to determine the strike extent of the gold anomaly.

See PBL Announcement 19 January 2022 for more details.



OBLEY PROJECT

PBL Surface Sampling – November 2021

Surface sampling (soils) program at Beehive, Coppermine Gully and Naroo has defined three Cu-Au pathfinder anomalies - Sb and Mo anomalies proximal to the Coppermine Gully workings & a As/Bi/Sn anomaly at Naroo pits.

All anomalies are open to the east and further sampling is to be conducted as follow up.

Airborne EM survey will assist in prioritizing the soil anomalies for drill testing

See PBL Announcement 19 January 2022 for more details.

