Disclaimer

- This presentation has been prepared by Tartana Resources Limited ACN 126 905 726 (Tartana or the Company) as a summary of the Company’s corporate structure and exploration assets for general information purposes only. The information contained in this presentation is current as at 26 March 2019 and does not purport to be complete.

- This presentation is not a prospectus, disclosure document or offer document under the Corporations Act 2001 (Cth) (Corporations Act) or any other law. This presentation does not constitute, and is not to be construed as, an offer to issue or sell, or a solicitation of an offer or invitation to subscribe for, buy or sell securities in the Company. If/when Tartana Resources Limited resolves to conduct an initial public offering of ordinary shares to list on the Australian Securities Exchange (Offer), a prospectus for the Offer (Prospectus) will be made available. Anyone who wants to acquire securities under any Offer would need to complete an application form that would be in the Prospectus.

- By receiving this presentation by any media, you acknowledge and represent to the Company that you have read, understood and accepted the terms of this disclaimer.

- It is the responsibility of all recipients of this presentation to obtain all necessary approvals to receive this presentation and receipt of this presentation will be taken by the Company to constitute a representation and warranty that all relevant approvals have been obtained.

- This presentation may contain certain “forward-looking statements” which may not have been based solely on historical facts, but rather may be based on assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management of the Company believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect.

- The Company has prepared this presentation based on information available to it at the time of preparation. To the maximum extent permitted by law, the Company does not make any representation or give any warranty or undertaking, express or implied, as to the accuracy, fairness, sufficiency, reliability, adequacy or completeness of the material, information, opinions, beliefs and conclusions contained in this presentation, including any forward-looking statement.

- No representation, warranty or undertaking, express or implied, is made or given by the Company that the material, information, opinions, beliefs and conclusions contained in this presentation will be achieved or prove to be correct. Except for statutory liability which cannot be excluded, each of the Company, its related bodies corporate (as that term is defined in the Corporations Act) and the officers, directors, employees, advisers and agents of those entities expressly disclaim any responsibility for the accuracy, fairness, sufficiency, reliability, adequacy or completeness of the material contained in this presentation, or any opinions, conclusions or beliefs contained in this presentation, and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission there from.

- To the maximum extent permitted by the law, the Company, its related bodies corporate (as that term is defined in the Corporations Act) and the officers, directors, employees, advisers and agents of those entities disclaim any obligation to update or keep current the information contained in this presentation or to correct any inaccuracy or omission which may become apparent, or to furnish any person with any further information. Any opinions expressed in the presentation are subject to change without notice.
Executive Summary

• It has two key project areas – the Tartana Copper/Zinc projects in north Queensland and the Zeehan Zinc Slag Stockpiles in western Tasmania. These projects offer short and medium term options for cash flow generation and longer term exploration appeal.

• **Short term cash generating opportunities:**
  - Copper sulphate sales from restarting existing heap leach / solvent extraction plant on site
  - Developing the Queen Grade Zinc Project and toll treating at base metal concentrators in the region.
  - Selling Zeehan Zinc Slag shipments to third parties – a trial shipment has been made

• **Medium term targets capable of production:**
  - Commence a scoping study on smelting and leaching options for processing Zeehan slag

• **Large scale copper target:**
  - Drilling porphyry copper mineralisation below the existing open pit at Tartana and in the Valentino area. Exploration target is 11 - 47 million tonne exploration target at a grade 0.6% - 0.8% Cu.* This excludes the large IP anomaly plunging to the north east of the open pit. Note Valentino section grading +1.1% Cu plus Ag.

• **A committed and experienced Board and management team.**

*The potential quantity and grade is conceptual in nature, and there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. See Tartana Website for Tables 1 & 2, JORC 2012. Competent Person: SRK – Dr Stuart Munroe*
Tartana projects within the Tartana Mining Leases

Tartana Copper/Zinc Project (100%, Chillagoe, North Qld)

- 4 Mining Leases,
- Heap Leach / Solvent Extraction / Crystallisation plant on site

Identifying copper oxide mineralisation and restarting the Heap Leach / Solvent Extraction / Crystallisation Plant

Drilling the Queen Grade Zinc Project to establish a resource for potential open pit development

Drilling the flat lying Valentino Copper Project to establish a resource for open pit development

Drilling the deeper copper porphyry mineralisation
Exploration Projects

Zeehan Zinc Slag Project
(100%, Western Tasmania)
Slag stockpiles containing zinc-rich slag from a historic smelter

Slag sales as well as investigating the Whyalla Ausmelt smelter option

Mt Hess Porphyry Copper Project
(100%, Central Queensland)
Exploration with identified copper/gold mineralisation

Previous exploration has identified surface copper and gold mineralisation (e.g. 50 m @ 2.2% Cu & 0.3 g/t Au in continuous rock chip sampling and other rock chips up to 10.6 g/t Au

Amber Creek Sn/W/Mo Project
(100%, North Queensland)
Exploration with identified tin/tungsten/molybdenum mineralisation

Mineralised (tin, tungsten and molybdenum) structures have been identified and require follow-up
Experience Board/Management team covering relevant disciplines

**Dr Steve Bartrop - Executive Chairman**
Steve’s professional experience spans more than 30 years covering periods in both the mining industry and financial sector. With a geology background, Steve has worked in exploration, feasibility and evaluation studies and mining in a range of commodities and in different parts of the world. In the financial sector, Steve has been involved in research, corporate transactions and IPOs spanning a period of more than 20 years, including senior roles at JPMorgan, Bankers Trust and Macquarie Equities.

**Peter Rohner - Executive Director**
Peter has over 30 years’ experience in the mining industry and has been involved in mineral processing technology development including development of the Jameson flotation cell, IsaMill fine grinding and more recently had significant involvement in further development of Glencore’s Albion Process (fine grind oxidative leach) technology. Peter is also currently Technical Director of the Core Group of companies which provides metallurgical processing solutions to its global clients.

**Bruce Hills - Executive Director**
Bruce is an accountant and is currently an Executive Director of Breakaway Investment Group Pty Ltd which operates the Breakaway Private Equity Emerging Resources Fund. Bruce is a Director of a number of unlisted companies in the mining and financial services sectors including The Risk Board and Stibium Australia. Bruce has 35 years’ experience in the financial sector including 20 years in the banking industry primarily in the areas of strategy, finance and risk.

**Craig Nettelbeck - Director**
Craig worked in the international sports and entertainment industry for 20 years, based in London he successfully forged global relationships enabling him to negotiate numerous complex transactions before moving into the corporate advisory sector specialising in the agriculture, energy and mining sectors. Craig has been instrumental in completing numerous deals and facilitating the capital raising for a number of junior miners. Craig is currently the Managing Director of emerging polymetallic exploration company Dover Castle Metals.

**Rob Waring - Director**
Robert Waring has over 40 years experience in financial accounting and company secretarial roles, principally in the resources industry. He is involved as Company Secretary of a number of public companies listed on the Australian Securities Exchange. Robert has specialist skills in the preparation of company prospectuses, due diligence work and financial assessment of projects and companies. He has a keen interest in the equity markets. Robert is a founding Executive Director of Oakhill Hamilton Pty Ltd.

**Veronique Morgan Smith - Co-company Secretary and In-House Legal Counsel**
Veronique Morgan-Smith has 20 years experience as a corporate transactions lawyer, both in major international law firms and in-house, as an Australian solicitor and a French avocat. Her broad practice includes domestic and cross-border transactions and joint-ventures in various legal systems. Veronique uses her varied legal expertise to assist the Board in corporate governance and compliance matters, capital raisings and project acquisition.
Capital Structure

- Market Capitalisation - $17 m (after raising $6m)
- Enterprise Value - $11m (excluding cash raised)
- Proposed capital raising price – 20 cents
- Management options all have an exercise price of 40 cents per share
- No ‘free’ shares – everything has been purchased!
- Management has ~ 10%
At a 20 cent share price Tartana Resources will be priced as an exploration company despite have cash generating assets.
Tartana Copper/Zinc Project
North Queensland
Flagship project.... separate copper and zinc projects.

4 Mining Leases located approx. 40 km northwest of Chillagoe, North Queensland.

Prospective Chillagoe Formation with multiple porphyry copper and zinc skarn orebodies.
Tartana Copper/Zinc Project

There are 4 separate projects within the Mining Leases...

1. Restarting the **Heap Leach / Solvent Extraction / Crystallisation Plant** on site after proving up additional oxide copper resources.

2. Step out drilling on the **Queen Grade Zinc Project** to establish a zinc resource for potential development as an open pit and later, underground mine.

3. Drill the **Copper Sulphide Mineralisation** below the existing open pit and potentially deeper and to the north as defined by a large geophysical IP anomaly.

4. Drill the **Valentino Project** which represents a zone up to 20 m wide zone containing higher copper, gold, silver and cobalt grades.

**Restarting the copper sulphate production and resource drilling are priorities after listing....**
Three Major Systems

Chillagoe District

Geology

Deposits & Prospects

1. The Mine Corridor Deposits
   - Porphyry-skarn Au-Cu: Red Dome & Mungana (131Mt @ 0.21% Cu, 0.65g/t Au, 8.1g/t Ag)
   - Zinc skarns: Griffiths Hill (proximal), Girofla (distal pipe/chimney), Mungana (distal with porphyry overprint)

2. Redcap Group of Deposits
   - Queenslander/Morrison (?distal)
   - Victoria (?medial)
   - Penzance (proximal)
   - Dunter (?distal pipe – 500m NW of Q’lander)

3. King Vol Cluster of Deposits
   - King Vol (distal)
   - Montevideo (distal)
   - Queen Grade (distal)
   - Tartauna Copper (?porphyry source – Hodgkinson Formation)

From Morris and Beaton 2015 Zinc Skarns of the Chillagoe District NE Queensland. Mines & Wines Queanbeyan
A geological model for the area ...

- Extensive thrusting during the Late Devonian to Mid Carboniferous deformation events produced sub-vertical dips and significant structure thickening to the formation.
- The steeply dipping thrust faults trend northwest, sub-parallel to the stratigraphy and the Palmerville Fault.
- Late Carboniferous to early Permian igneous activity resulted in widespread intrusion of granitic rocks and extrusion of felsic volcanic rocks, plus localised emplacement of higher level rhyolitic porphyry stocks in the Chillagoe Region.
- Mineralisation is typically related to this Permo-Carboniferous activity.
Our geological model ...

Tartana porphyry copper mineralisation extends below and to the north of the open pit.

Queen Grade and King Vol are skarns of the same porphyry system.

The depth of King Vol drilling indicates steeper dips and ‘more space’ than previously interpreted.

Valentino is interpreted as being a splay off the main porphyry copper mineralisation to the east and may be indicative of Au, Ag, Co at depth.
Tartana has recently announced an Exploration Target for the Deeper Sulphide Mineralisation and partially based on a copper in soil survey.
Tartana Copper Sulphide exploration...

... A major induced polarisation (IP) anomaly (green shape) may indicate extensions to the copper mineralisation below and to the north of the open pit.

This green IP anomaly could represent copper porphyry mineralisation with a main target area being deeper and to the north of the pit and to the east. Almost all drilling has been too shallow to intersect the IP anomaly outside the open pit area (red). – DRILLING MISSED THE TARGET!
Looking Southeast – Note drilling in green has not been deep enough to intersect IP anomaly away from the open pit area.
Tartana's Significant Copper Sulphide Exploration Targets..... (open pit)

<table>
<thead>
<tr>
<th>Copper Sulphide Exploration Targets*</th>
<th>Tonnage Low (Mt)</th>
<th>High (Mt)</th>
<th>Copper Grade Low</th>
<th>High</th>
<th>Contained Copper Low (t)</th>
<th>High (t)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Below existing open pit</td>
<td>7.3</td>
<td>20</td>
<td>0.60%</td>
<td>0.80%</td>
<td>44,000</td>
<td>161,000</td>
</tr>
<tr>
<td>Valentino Prospect</td>
<td>3.9</td>
<td>27</td>
<td>0.60%</td>
<td>0.80%</td>
<td>20,000</td>
<td>215,000</td>
</tr>
<tr>
<td>Total</td>
<td>11.2</td>
<td>47</td>
<td>0.60%</td>
<td>0.80%</td>
<td>64,000</td>
<td>376,000</td>
</tr>
</tbody>
</table>

*The potential quantity and grade is conceptual in nature, and there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. See website for Tables 1 & 2 JORC 2012. Comp Person: SRK Dr Stuart Munroe.

Mineralisation trends (sericite alteration and veining) are increasing with depth.

The Exploration target quoted above excludes the northern deeper portions of the copper porphyry mineralisation.
Valentino Prospect

– flat lying zones possibly folded or faulted from the main open pit mineralisation. Note the higher copper grades in a zone (up to 14 m thick @ 1.13% Cu)

NARC15 24m - 38m
14m @1.13% Cu, 3.9 g/t Ag

NARC13 29m - 40m
11m @1.13% Cu; 29 g/t Ag

NARC14 18m - 23m
5m @1.62% Cu; 38 g/t Ag, 0.3 g/t Au

Minimal assaying for cobalt but some elevated grades up to 0.12% Co in association with the higher copper grades while 50 to 400 ppm cobalt grades are common.

Open pit potential? (<2-3:1 strip ratio)
Skarn Zinc Mineralisation in the Chillagoe Field – typical sequence

Skarn sequence:
- Basalt
- Limestone
- Sulphide
- Chert

From Morris and Beaton 2015 Zinc Skarns of the Chillagoe District NE Queensland. Mines & Wines Queanbeyan
Back to our geological model ...

King Vol and Queen Grade (and Monte Video) are in similar stratigraphic positions.

Chert – alteration feature?

Relationships to porphyry at depth – more extensive than presented?
Queen Grade zinc prospect is expressed at the surface by iron-rich gossans and soil geochemistry – Strike: 300 to 400m.
An Exploration Target ranges from 11,000 t to 290,000 t Contained Zinc (see table below). Further drilling is required to define a resource.

The mineralisation could be mined by a shallow open pit initially which could later move to an underground operation.

Toll treating options may be available at concentrators in North Queensland.

<table>
<thead>
<tr>
<th>Queen Grade Zinc Exploration Target*</th>
<th>Tonnage (Mt)</th>
<th>Zinc Grade</th>
<th>Contained Zinc (t)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Low</td>
<td>High</td>
<td>Low</td>
</tr>
<tr>
<td></td>
<td>0.3</td>
<td>3.0</td>
<td>4%</td>
</tr>
</tbody>
</table>

*The potential quantity and grade is conceptual in nature, and there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. See website for Tables 1 & 2 JORC 2012.

Comp Person: SRK Dr Stuart Munroe.

Note. Intersections may not meet JORC 2012 standard. JORC Section 1 & 2 tables available on the Tartana website at www.tartanaresources.com.au/investor
The entire ridge has anomalous base metals in soils – of particular note is the untested target in the north of the mining lease.

Zn +500 ppm
Sn +25 ppm
Ni +100 ppm
Cu +100 ppm
Sn +25 ppm
Zn-rich skarn mineralisation is an expression of metal deposition at some unknown distance from the source – the causative intrusion. Mineralisation at Griffiths Hill is clearly proximal to the Red Dome Cu-Au porphyry-related skarn deposit and transitions from Cu-rich to Cu-Zn-rich to Zn-rich over a distance of roughly 300 to 500 metres from the porphyry body.

This could be used as a guide to predict the distance to fertile intrusions related to similar deposits.

Queen Grade Zinc-Rich Skarn – proximity to Tartana – rapid increase in Cu grade with depth – to be tested! (King Vol has higher Cu grades)
Metallurgy – pyrrhotite inclusions in sphalerite (not marmatite)

Flotation testwork indicates high recoveries.
Tartana Oxide Copper Project

- Heap Leach / Solvent Extraction / Crystallisation plant which produced high quality copper sulphate sold into the domestic market.
- Copper previously sourced by the mining of copper oxides in a shallow open pit (2004 – 2013; 1.2 Mt @ 0.8% Cu)
- Early restart opportunity to generate cash flow with copper sulphate sales.

Heap leach pads with plant and accommodation camp in the background (above). Copper sulphate in feeder and liquor tanks (right)
Plant Restart

- Tartana commissioned consultants, Core Resources, to investigate the cost of restarting the Solvent Extraction / Crystallisation plant to extract copper remaining within the existing ponds.
- Initial analysis indicates low restart cost at $226,000 and a margin of $175,000 if the remaining copper in the ponds is extracted and sold.
- Tartana plans to also extract remaining copper in the heaps and investigate potential oxide and supergene mineralisation in the floor of the open pit and to the north of the existing pit. Other copper oxide ore sources in the region and copper-bearing materials for processing are available.
- The copper sulphate is priced at ~25% of the copper price plus a premium which has been typically up to A$500/t. Inmatrade* reports prices at US$1,800-2,200/t

*https://inmatrade.com/en/prices
Supergene copper mineralisation is also in the base of the pit and potentially suitable for processing.

Copper Oxide Mineralisation Potential

Historic drilling indicates that shallow oxide copper mineralisation extends for 600 metres north of the open pit.

<table>
<thead>
<tr>
<th>Drillhole</th>
<th>Interval (m)</th>
<th>Cu grade (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>TRC47</td>
<td>36.0</td>
<td>0.82</td>
</tr>
<tr>
<td>TRC48</td>
<td>26.8</td>
<td>1.06</td>
</tr>
<tr>
<td>TRC51</td>
<td>39.1</td>
<td>0.65</td>
</tr>
<tr>
<td>TRC53</td>
<td>38.1</td>
<td>0.75</td>
</tr>
</tbody>
</table>

Supergene copper mineralisation is also in the base of the pit and potentially suitable for processing.

Note. Intersections may not meet JORC 2012 standard. JORC Section 1 & 2 tables available on the website at www.tartanaresources.com.au/investor
Accommodation On-site

- 15 person accommodation camp
- Dining, recreational & office facilities
- Caretaker currently on site
- Large freshwater dam to support processing operations
Zeehan Zinc Smelter Slag Project
Western Tasmania
Zeehan Zinc Smelter Slag Project

The Zeehan smelter operated intermittently from 1898 to 1948 recovering lead, silver and copper. The smelting operations left a zinc-rich slag stockpile on site.

Today there is an historic plaque commemorating the smelter opposite the site with the two slag stockpiles in the distance.

Picture is incorrectly labelled Zeehan – actually Mt Lyell!
Zeehan Zinc Smelter Slag Project

It is located 2.5 km south of the township of Zeehan in western Tasmania.

Two stockpiles remain on a granted mining lease as well as some relics of the smelting activities e.g. old foundations.

<table>
<thead>
<tr>
<th>Slag in stockpiles</th>
<th>Tonnes</th>
<th>Grade</th>
<th>Contained Metal</th>
</tr>
</thead>
<tbody>
<tr>
<td>Zinc Grade</td>
<td>469,000</td>
<td>13.3%</td>
<td>62,377 t</td>
</tr>
<tr>
<td>Lead Grade</td>
<td></td>
<td>1.7%</td>
<td>7,973 t</td>
</tr>
<tr>
<td>Silver Grade (g/t)</td>
<td></td>
<td>53.0</td>
<td>799,171 oz</td>
</tr>
</tbody>
</table>

* JORC 2012 Tables 1 & 2 are located in Appendix 2. Competent Person: BMS Geoff Reed
Zeehan Zinc Smelter Slag Project

Options to realise value include:
- Third Party Sales e.g. to Nyrstar for processing in its Port Pirie Smelter
- Fuming the slag to extract the zinc and other metals
- Leaching the slag to extract the zinc and other metals

Tartana prefers the fuming option and is securing an option agreement with Outotec over its Whyalla Ausmelt Furnace. It will conduct a study to establish the restart capex and operating margins by treating the zinc slag.

Trial Shipment to Nyrstar
Extraction of a trial 5,000 tonne sample for Nyrstar’s Port Pirie operation has been completed.
Copper prices are increasing and attractive in AUD terms. Many commodity analysts view that copper is the safe way to play the Electric Vehicle revolution. This additional demand is likely to be compounded by decreasing mine supply from the world’s major copper mines.

Zinc prices are also robust and the A$ zinc price is approaching the March 2018 highs around A$2.00/lb. The price is influenced by decreasing Chinese smelter output subject to Chinese environmental regulation.
In summary...

The Tartana Project could represent a third major copper porphyry – zinc skarn system in the Chillagoe district which has not been subjected to rigorous exploration.

It has material exploration targets which require testing:

• Queen Grade Zinc Project – Immediate drill out required to convert exploration target to a resource with potential for open pit optimisation and mining

• Valentino Project – Immediate drill out to convert exploration target to a resource, with scope to be shallow and flat lying and represent an opportunity for an open pit mine

• Deeper Copper Sulphide Project – deeper drilling to determine orebody size and whether the copper, gold and silver grades increase with depth.

Meanwhile the Company can commence generating a positive cash flow from the:

• Restart of Copper Sulphate production generating cash flow,

• Sales of Zeehan slag (longer term investigate processing options – fuming and leaching)

Driven by a team which is:

• Committed and experienced

A combination destined for success!
Contact:

Tartana Resources Limited

Steve Bartrop – Executive Chairman
sbartrop@tartanaresources.com.au

Peter Rohner – Director
prohner@tartanaresources.com.au

Craig Nettelbeck – Director
cnettelbeck@tartanaresources.com.au

Rachel Szabo – Client Services Manager
rszabo@tartanaresources.com.au

Phone: 02 9392 8011
Address: 169 Blues Point Road, McMahons Point NSW 2060

www.tartanaresources.com.au

Share Registry: Boardroom Limited
GPO Box 3993
Sydney NSW 2001

Phone: 1300 737 760
(in Australia)
+61 2 9290 9600
(international)

www.boardroomlimited.com.au