

VIKING MINES

HIGH GRADE HISTORICAL GOLD MINE AND EXPLORATION PROJECTS

ACQUISITION PRESENTATION - DECEMBER 2020

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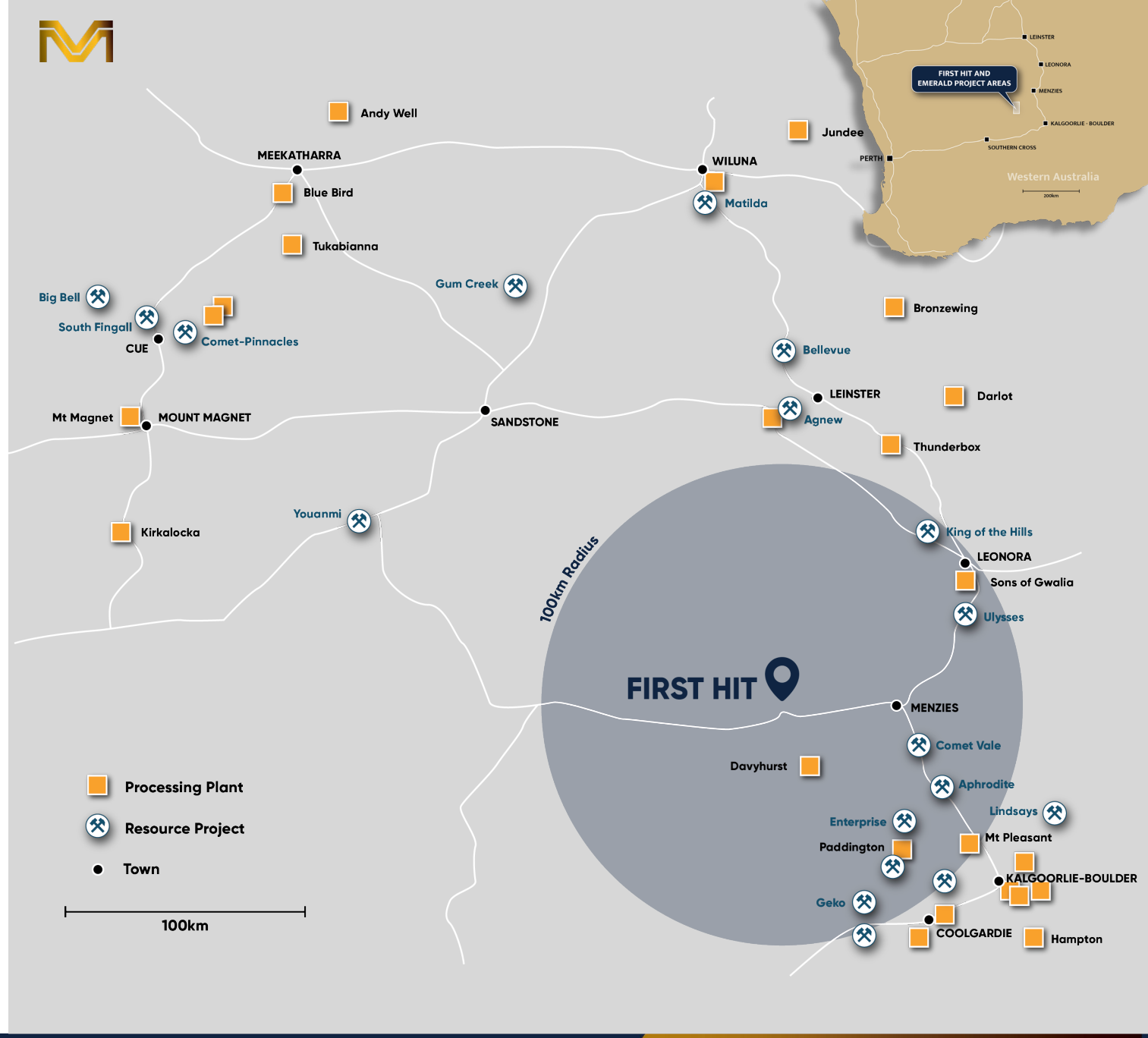
Competent Persons Statement

Information in this release that relates to Exploration Results on the Western Australian projects is based on information compiled by Mr Ian Stockton, who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Stockton is a full-time employee of CSA Global. Mr Stockton is engaged by Viking Mining Limited as an independent consultant. Mr Stockton has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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'. Mr Stockton consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

FIRST HIT & EMERALD PROJECTS

- High Grade Exploration and Development Projects located **45km West of Menzies** in the Eastern Gold Fields, Western Australian, along the Zuleika shear zone
- First Hit project includes **First Hit Mine** and **numerous advanced exploration targets**
- **Multiple drill ready prospects** with significant work completed including; geophysics, soil & rock chip sampling and reconnaissance drilling
- **Exploration programs** currently being designed to **commence post completion** of acquisition
- Gold mineralisation confirmed to extend **above, below and laterally adjacent** of the historical resource providing the opportunity for expansion.
- **High grade drilling** intercepts outside the existing resource[1]:
  - **4.9m @ 64.8 g/t Au** from 62.1m (FHU045)
  - **3.7m @ 22.2 g/t Au** from 64.3m (FHU058)
  - **4.5m @ 10.00 g/t Au** from 55.8m (FHU055)
  - **3m @ 77.6 g/t Au** from 224.0m (BFH030)
  - **1m @ 66.7 g/t Au** from 164.0m (BFH074)
  - **4m @ 26.1 g/t Au** from 58.0m (BFH005)

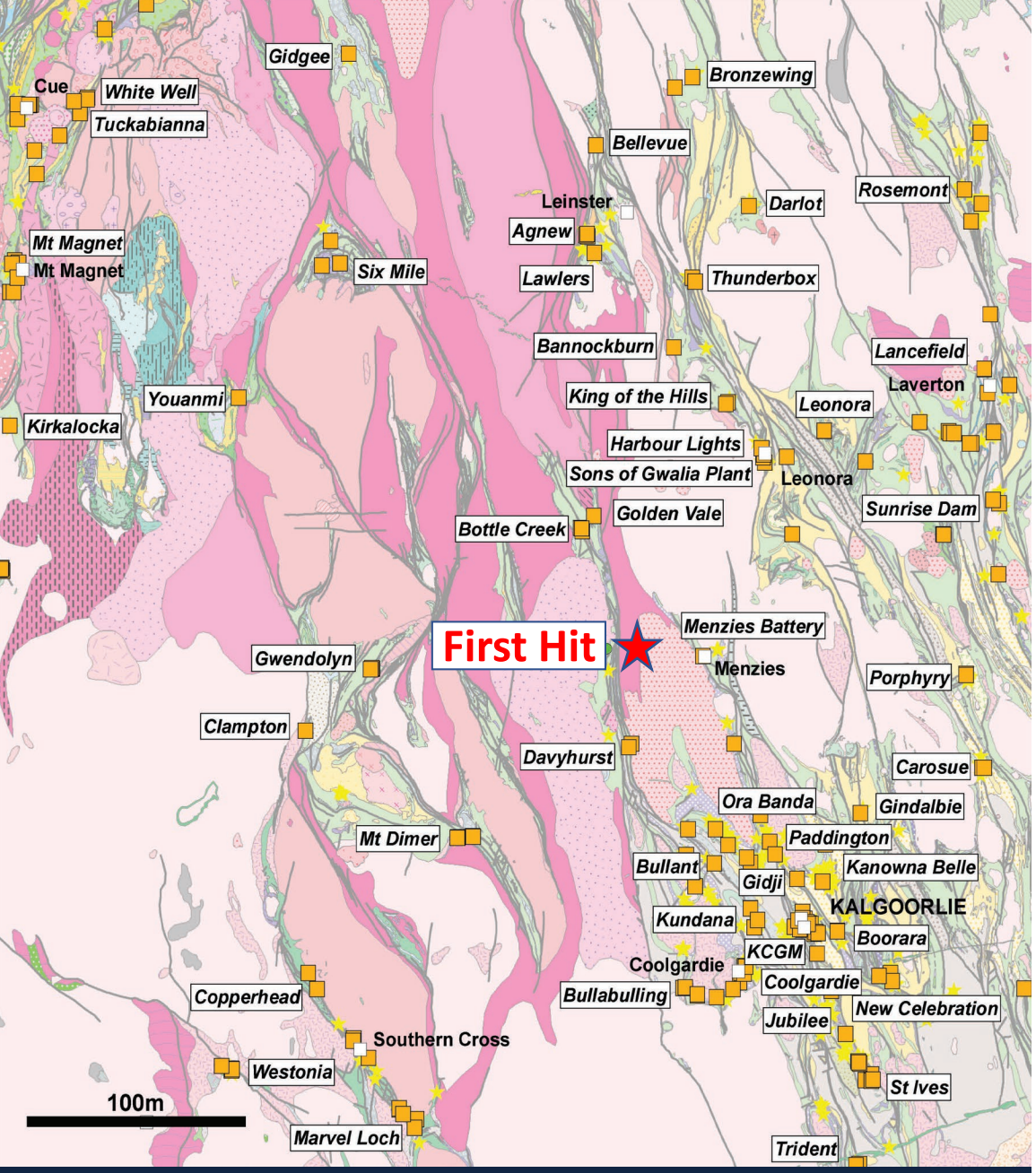
[1] Viking Mines Limited ASX Release 26 November 2020 2924-02314096-6A1009199 (markitdigital.com)



FIRST HIT MINE

HISTORICAL MINING OPERATION

- Mined by Barra Resources and Barminco between 2001 and 2002, **producing 30,830 oz** via a decline extending to a depth of 180m below the box cut entrance[1]
- **100% owned**, Granted **mining lease valid until 2032**
- Mineralisation Vein-hosted with **thickness up to 10m, average 1-4m wide**
- **Cash cost at closure sub US$345**, operations ceased due to gold price
- Metallurgical Gold recoveries of **94.1%**[1]
- Located `50km from Ora Banda Mining's Davyhurst Mill with up to **6 mills in relative proximity**



[1] Viking Mines Limited ASX Release 26 November 2020 2924-02314096-6A1009199 (markitdigital.com)

FIRST HIT MINE

EXPLORATION TARGETS

Intercepts <u>below</u> the existing resource:

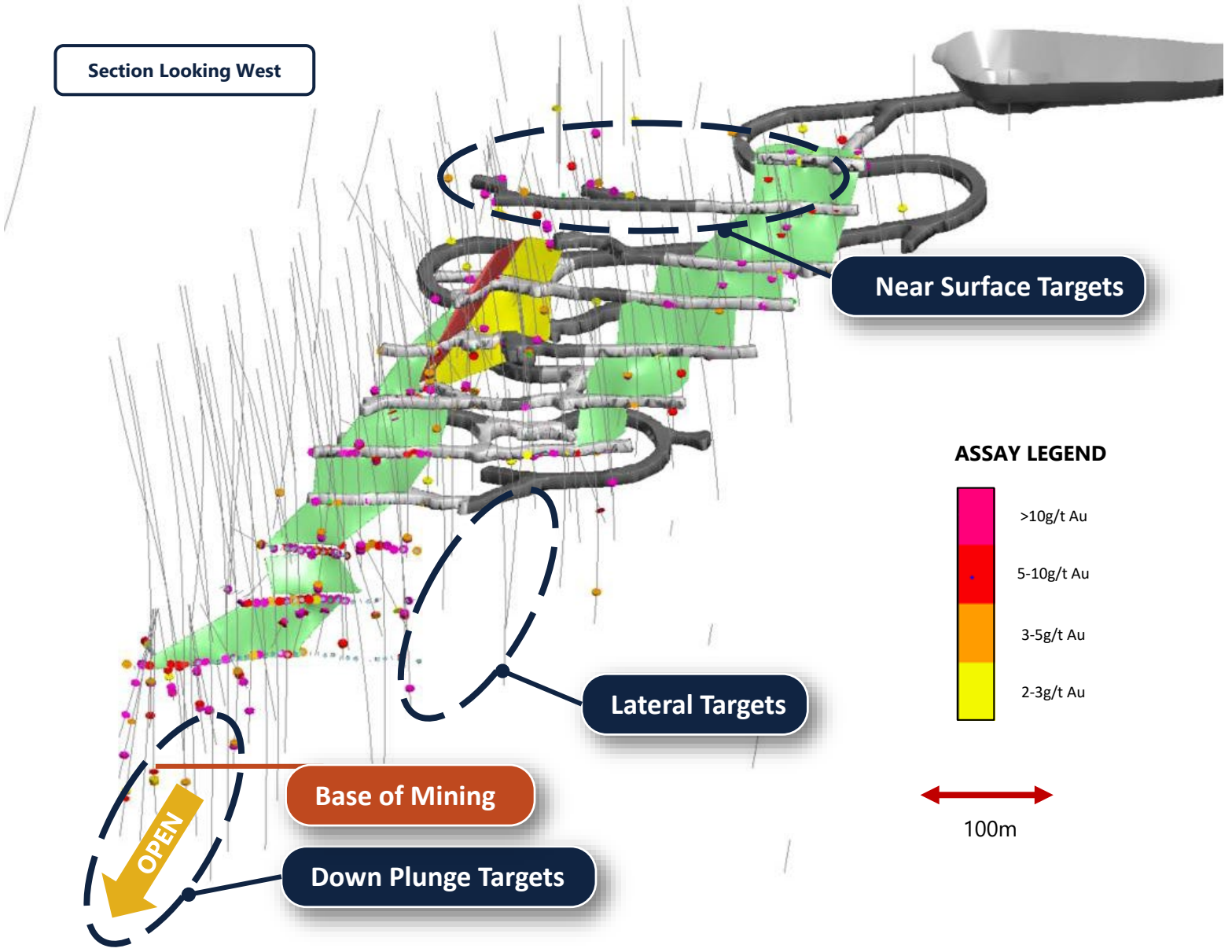
- **4.9m @ 64.8 g/t Au** from 62.1m (FHU045)
- **3.7m @ 22.2 g/t Au** from 64.3m (FHU058)
- **4.5m @ 10.00 g/t Au** from 55.8m (FHU055)
- **3m @ 9.3 g/t Au** from 273.0m (BFH114)

Intercepts <u>laterally adjacent</u> to historical resource**:**

- **3m @ 77.6 g/t Au** from 224.0m (BFH030)
- **1m @ 66.7g/t Au** from 164.0m (BFH074)
- **1m @ 15.40 g/t Au** from 255.0m (BFH115)

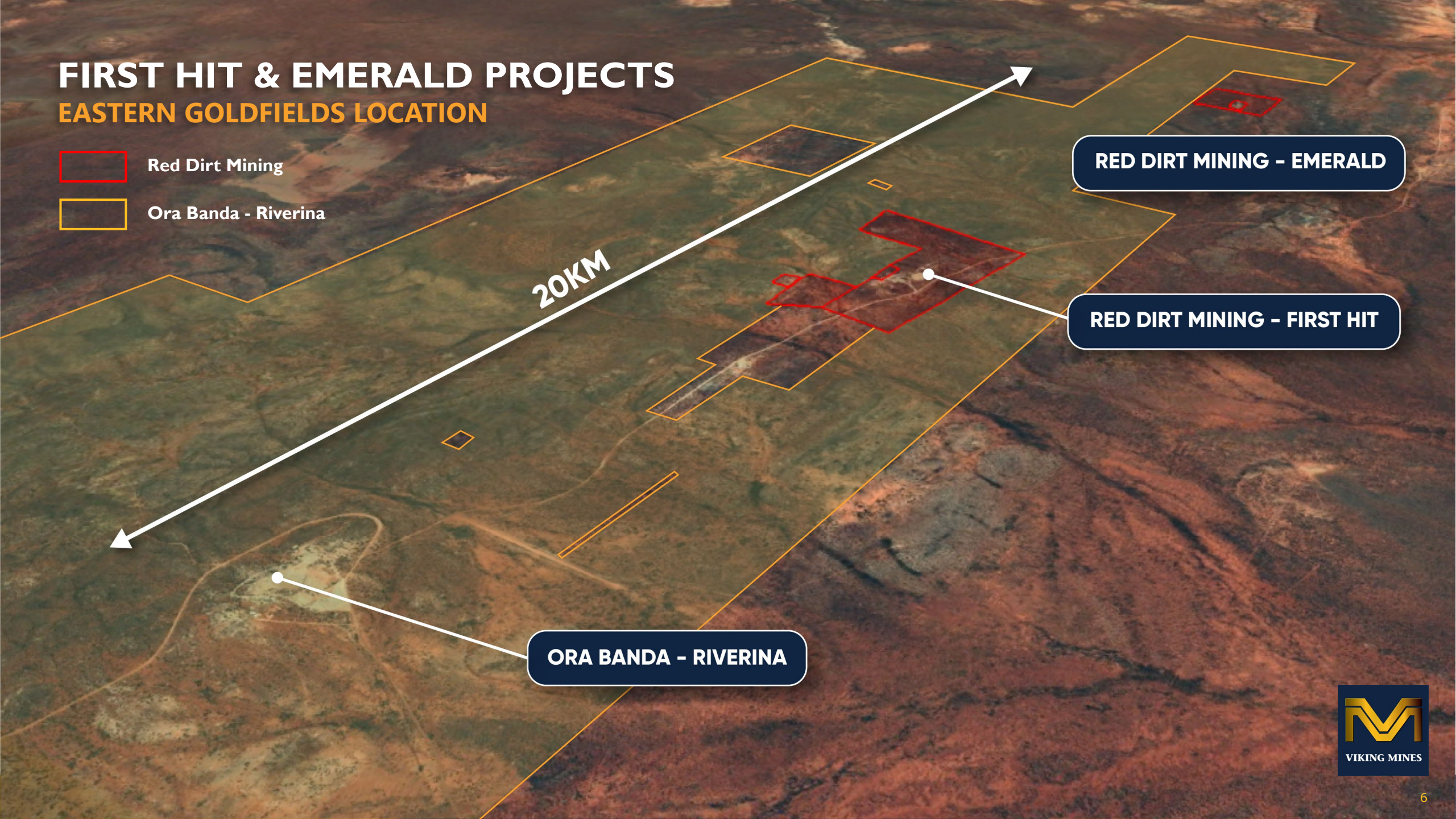
Intercepts <u>above</u> the mined workings include:

- **4m @ 26.1 g/t Au** from 58.0m (BFH005)
- **2m @ 13.1 g/t Au** from 27.0m (BFH064)
- **2m @ 5.1 g/t Au** from 18.0m (BFH096)
- **4m @ 2.3 g/t Au** from 38.0m (BFH103)

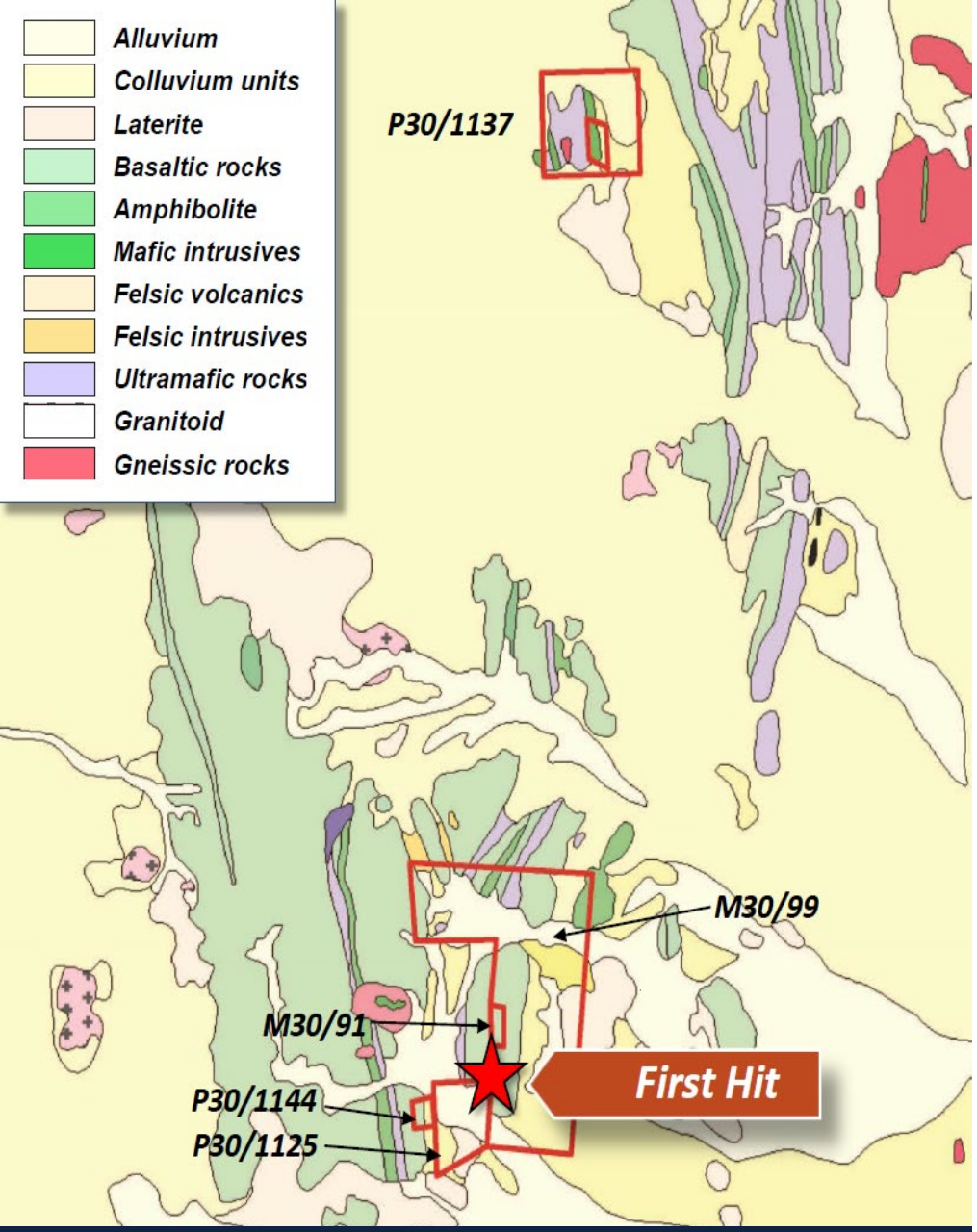


FIRST HIT & EMERALD PROJECTS

EASTERN GOLDFIELDS LOCATION



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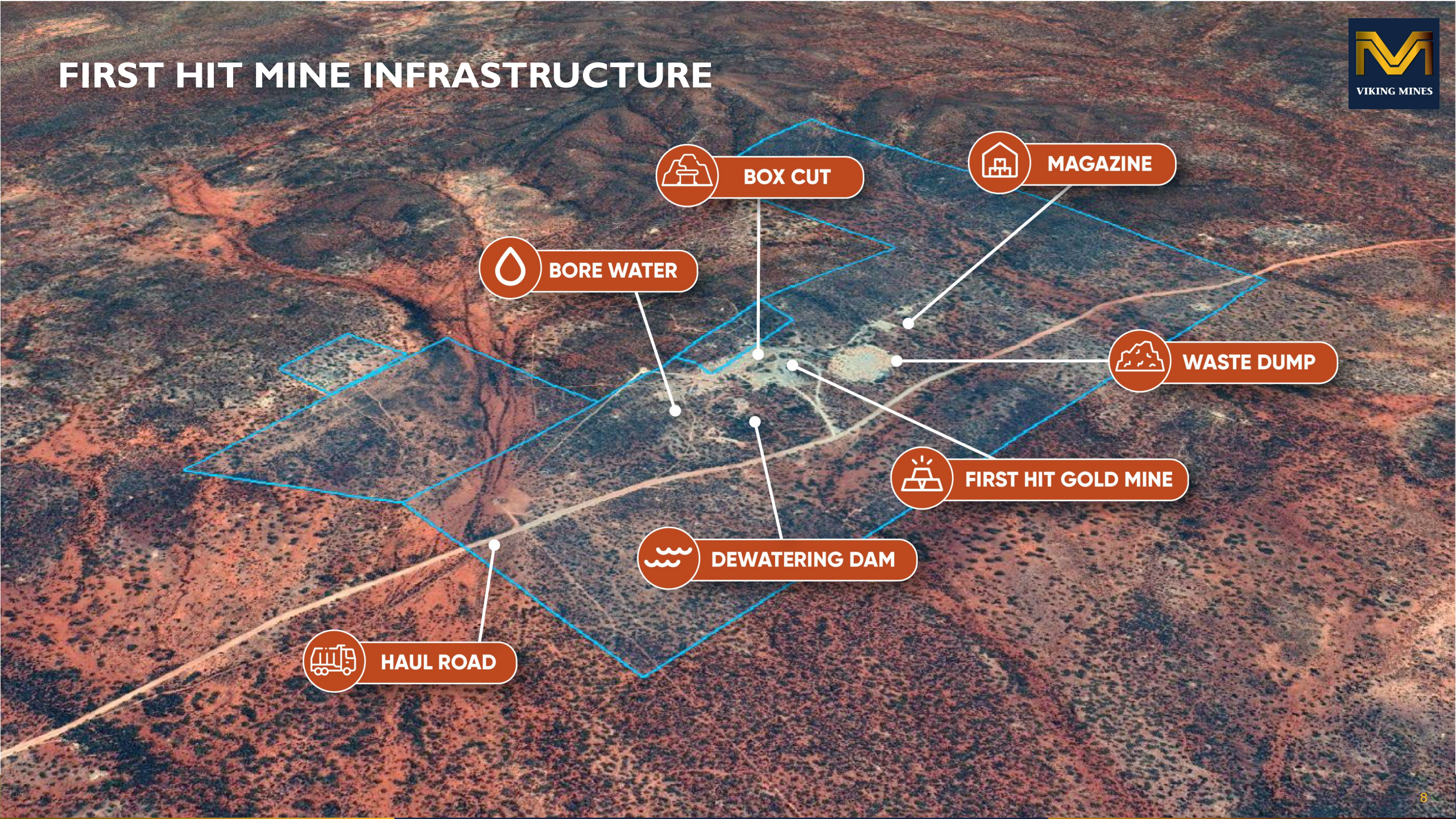
Red Dirt Project P30/1125, P30/1144, M30/0091, M30/0099
& Emerald Project P30/1137

FIRST HIT PROJECT

EXPLORATION READY

- Primary focus is on expansion of **existing First Hit mine** and testing the **numerous exploration targets to provide a pathway to resource estimation**;
- Outside of the existing mine area, numerous clearly defined exploration targets are defined by historical data sets but are untested by modern exploration techniques.
- Additional exploration activities to advance these key exploration targets include detailed **geological mapping**, modern **infill geochemistry** and **spectral analysis** for drill target definition.
- Exploration program being designed by **CSA Global and Program of Works (PoW)** in place to enable immediate drilling
- **Turnkey geological programs** have been scoped with **CSA Global** to execute immediate field work, drilling operations and resource modelling
- Historical approvals & work previously completed:
  - Heritage and Native Title Agreements
  - Environmental Approvals
  - Ground & bore water licences
  - Road Transportation Agreements & Licences
  - Archaeological & Ethnological studies
  - Soil & Environmental studies
  - Fauna, flora and Heritage Surveys

FIRST HIT MINE INFRASTRUCTURE



FIRST HIT MINE
EXISTING INFRASTRUCTURE ONSITE



Fuel storage facility - fuel tank and bowser removed



Workshop area and mine office cement pads



Boxcut to the decline at First Hit - access blocked and portal fenced



Vent rise – covered with steel plate

First Hit underground portal



FIRST HIT PROJECT

PROJECT ADVANCEMENT TIMELINE

EXPLORATION PROGRAM



*These dates are indicative only and are subject to confirmation and change due to various factors

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