VIKING MINES

INVESTOR UPDATE
21ST OCTOBER 2021

Broker Briefing Mining & Resources Investor Webinar
ASX: VKA



[1] Diamond drill core shown is from hole VDD008 at the First Hit Project
Viking Mines Limited ASX Release 24 June 2021 VIKING RECIEVES FIRST DIAMOND RESULTS & SIGHTS VISIBLE GOLD

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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'. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified since the relevant market announcements.

VIKING MINES – AN EMERGING W.A. JUNIOR GOLD EXPLORER

HIGH GRADE GOLD FOCUS IN UNDEREXPLORED DISTRICTS

- Flagship ***First Hit Project*** comprises an existing 7.7g/t historic gold mine[1]
- Project is underexplored providing significant exploration and growth upside
- Active business development to source projects to complement First Hit
- Targeting project & land acquisition to build size and scale

ACTIVE EXPLORER

- >10,000m drilling completed since project acquisition in January 2021, with demonstrated success
- 3rd drill programme currently underway with a dual focus
  - Identify new shoots along strike from First Hit
  - Test new targets to identify new mineralised structures

WELL RESOURCED

- Strong cash balance of >$6M (current programme estimated at ~$820k) with Market Cap. ~$21.45M
- Well funded to systematically explore the targets and advance the First Hit Project
- Company leadership with extensive experience in identifying and defining gold resources

[1] Viking Mines Limited ASX Release 26 November 2020 ACQUISITION OF HIGH-GRADE GOLD PROJECTS IN WESTERN AUSTRALIA

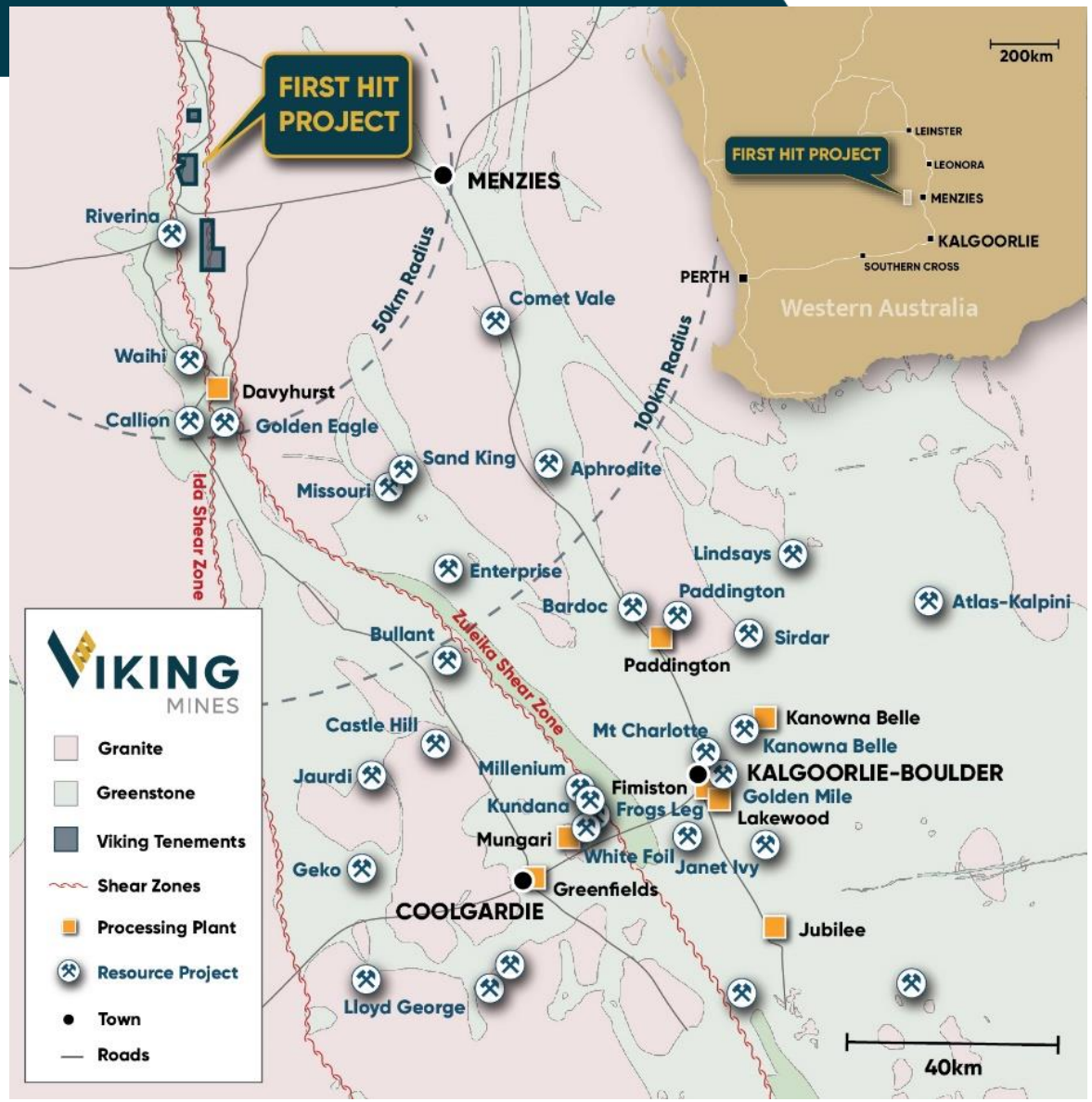
FLAGSHIP FIRST HIT GOLD PROJECT

- ***First Hit Project*** located 150km NW of Kalgoorlie on the well endowed Ida and Zuleika shear zones in the Eastern Goldfields of W.A.

- Centred around the historic underground ***high-grade, narrow vein, First Hit gold mine***
  - Last operated from 2001 to 2002 in a low gold price environment (US$320/oz)
  - Produced ~30koz at ~7.7g/t Au[1]

- Prior to Viking ownership, minimal exploration conducted outside of First Hit mine limits – provides **significant potential upside**

- H1 2021 exploration programme achievements:
  - Diamond Drilling 19 holes for 3,924m - **Confirmed mineralisation open at depth and along strike[2]**
  - Air Core drilling testing the tenure, 128 holes for 5,080m - **Identified 4 anomalies outside the First Hit structure[3]**



[1] Viking Mines Limited ASX Release 26 November 2020 ACQUISTION OF HIGH-GRADE GOLD PROJECTS IN WESTERN AUSTRALIA
[2] Viking Mines Limited ASX Release 30 August 2021 VIKING DD RESULTS UP TO 71G/T AU & NEW TARGET DEFINED
[3] Viking Mines Limited ASX Release 19 August 2021 VIKING INDETIFIES MULTIPLE TARGETS FROM AC PROGRAMME

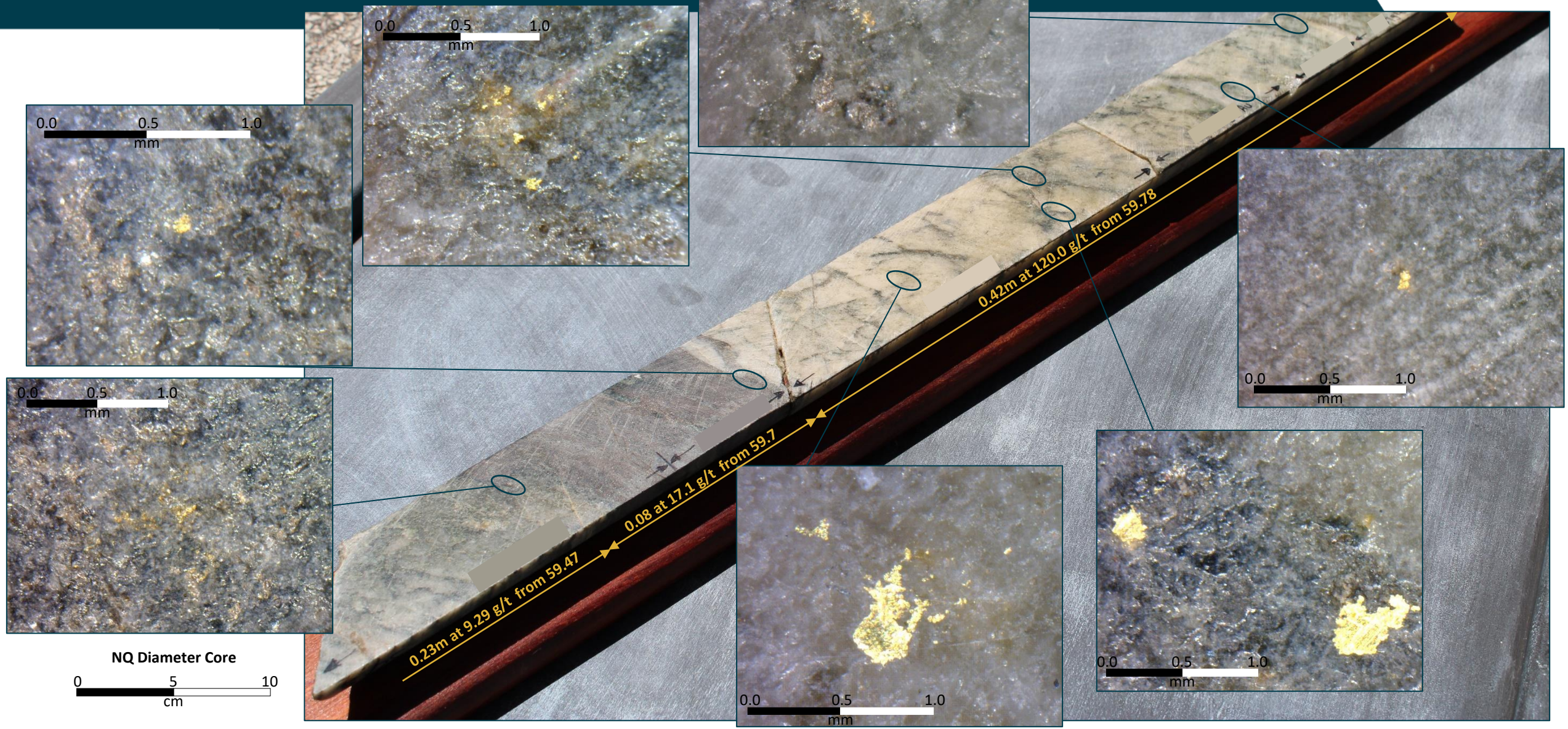
EXCELLENT INFRASTRUCTURE & ACCESS

Site Layout – Looking South



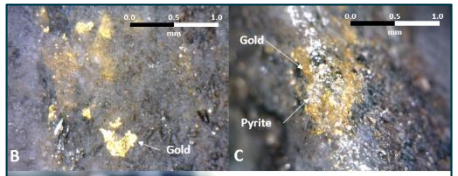
NARROW VEIN HIGH-GRADE VISIBLE GOLD

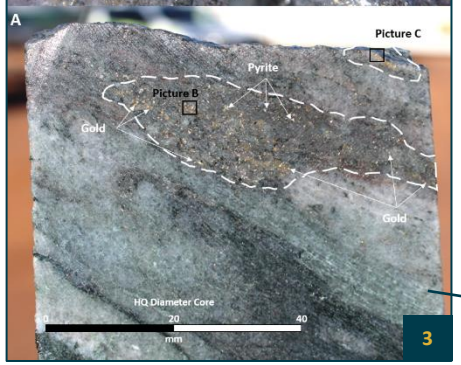
HISTORIC DRILLHOLE[1] FDH001 - DRILLED IN 2001

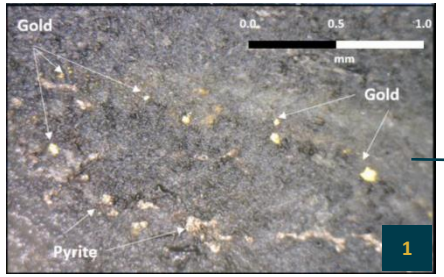


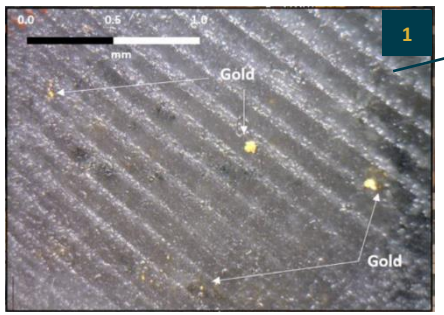
The weighted intercept value in the First Hit database for hole FDH001 is 0.5m for 103.5g/t Au from 59.7m to 60.2m.
[1] Viking Mines Limited ASX Release 15 February 2021 VIKING MINES INVESTOR PRESENTATION ON FIRST HIT PROJECT

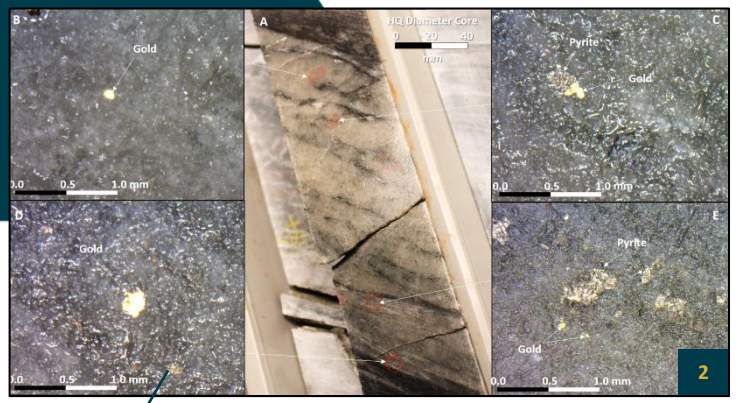
FIRST HIT LONG SECTION & VISIBLE GOLD INTERCEPTS

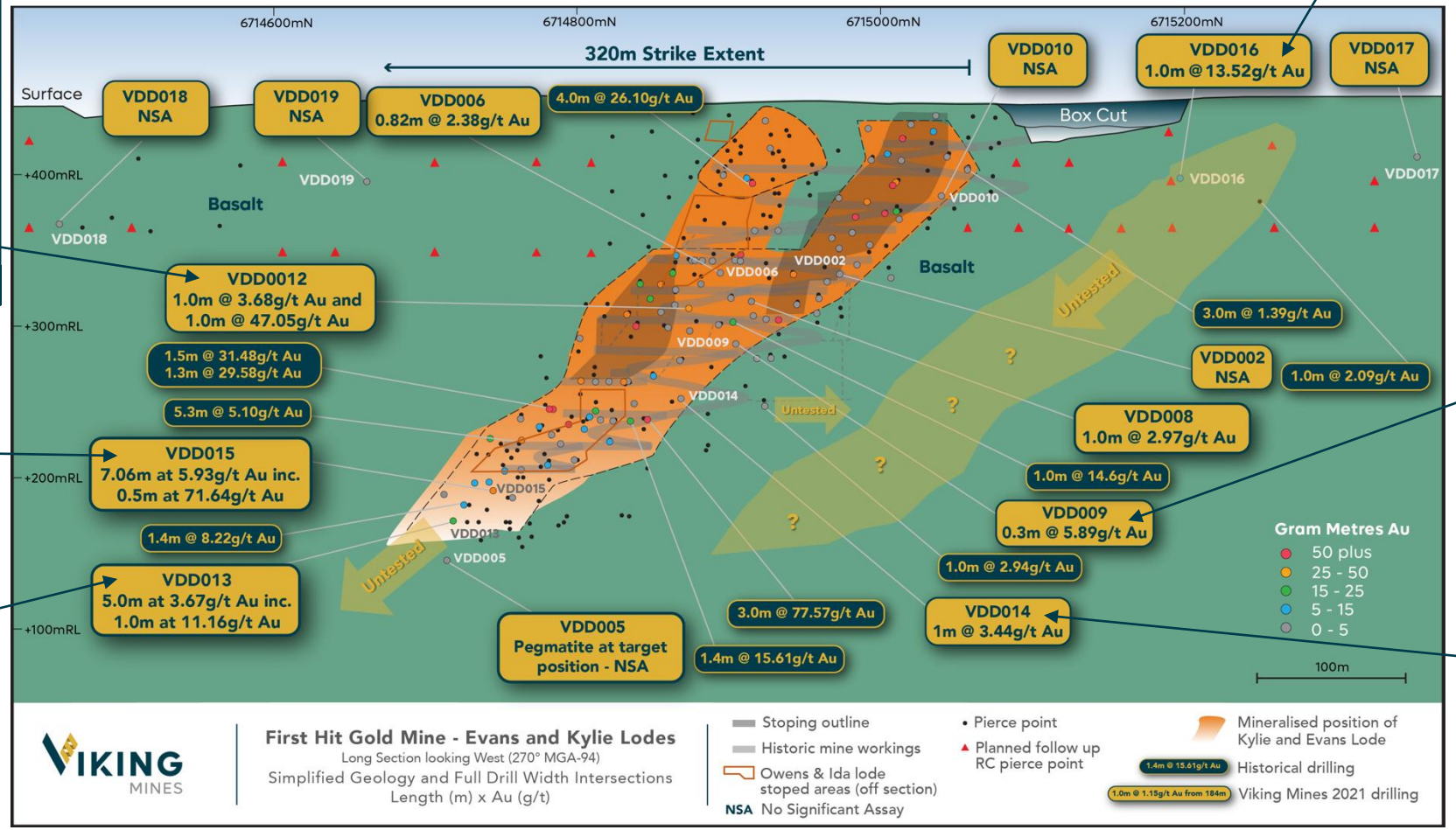




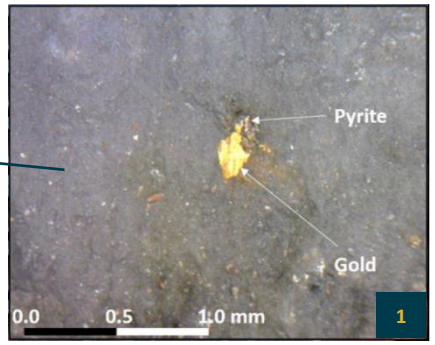












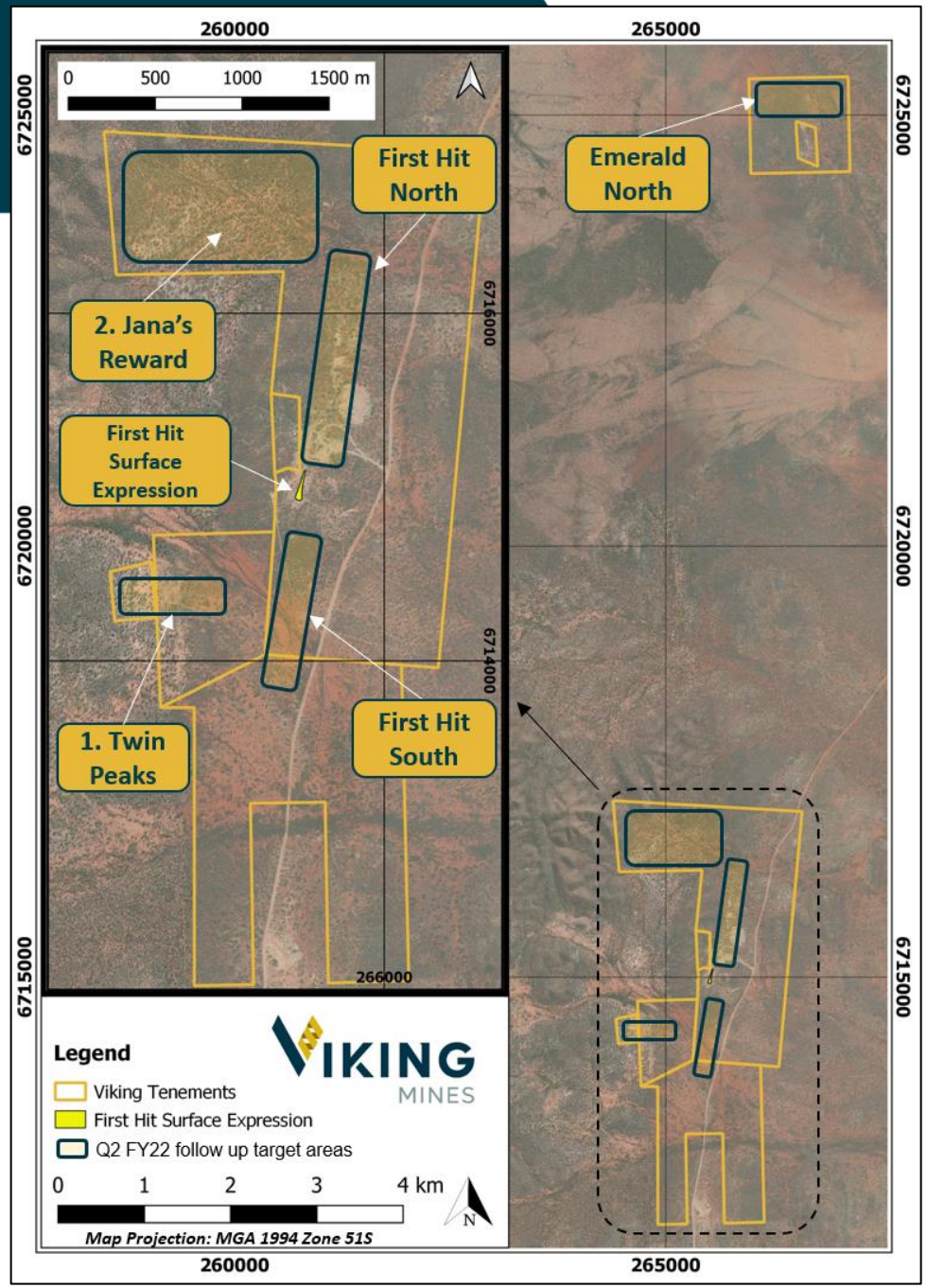
[1] Viking Mines Limited ASX Release 30 August 2021 VIKING DD RESULTS UP TO 71G/T AU & NEW TARGET DEFINED
[2] Viking Mines Limited ASX Release 23 July 2021 VIKING SEES VISIBLE GOLD IN DRILLING 165M NORTH OF FIRST HIT
[3] Viking Mines Limited ASX Release 24 June 2021 VIKING RECEIVES FIRST DIAMOND RESULTS & SIGHTS VISIBLE GOLD

6,500M RC PROGRAMME – OBJECTIVES & UPDATE

- 5 high priority targets to be tested[1]
  - **2 x DEFINED TARGETS:** First Hit North & South testing the underexplored First Hit structure ~800m north and 480m south of the historic mine workings
  - **3 x ANOMALY TESTING:** Follow up AC anomalies at the Twin Peaks & Jana's Reward targets & first pass drilling at Emerald North prospect
- **CURRENT STATUS**:
  - 15 holes for 1,274m (20%) completed to date[2]
  - Drilling commenced first week of October[1] 2021 at ***First Hit North***
    - Started with 40m spaced drill lines adjacent to historic mine workings

      OBJECTIVE: Follow up around high-grade intercept in hole VDD016 to define a new shoot
    - Continue further north with 80m spaced step out drill lines

      OBJECTIVE: To identify potential new shoot positions along the First Hit structure
  - 400 samples despatched to the lab with remainder scheduled to be shipped 21 October 2021



[1] Viking Mines Limited ASX Release 7 October 2021 VIKING COMMENCES RC DRILLING ON HIGH PRIORITY TARGETS
[2] Viking Mines Limited ASX Release 21 October 2021 VIKING RC DRILL PROGRAMME UPDATE

6,500M RC PROGRAMME – OBJECTIVES & UPDATE

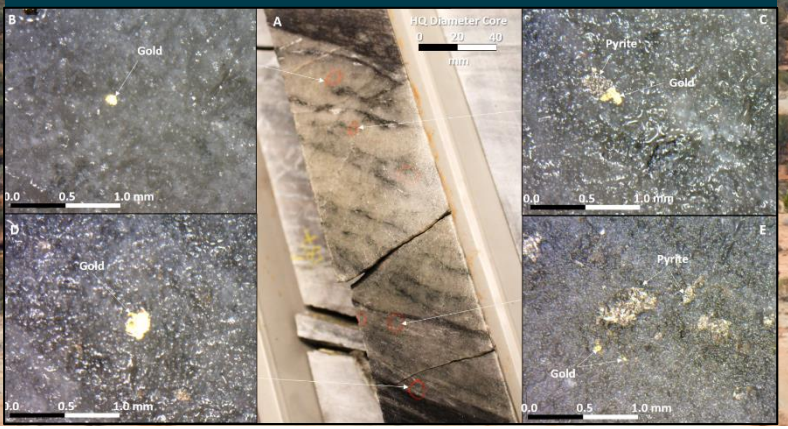
RC Drill Programme Locations – Looking South

8 Man Exploration Camp 3km

Drillers Camp & Sample Laydown Area

2021 Diamond Drilling Collar Positions

VDD016 Step Out Hole Collar Position[1]



First Hit South RC Collar Positions

First Hit North RC Collar Positions

Twin Peaks RC Collar Positions

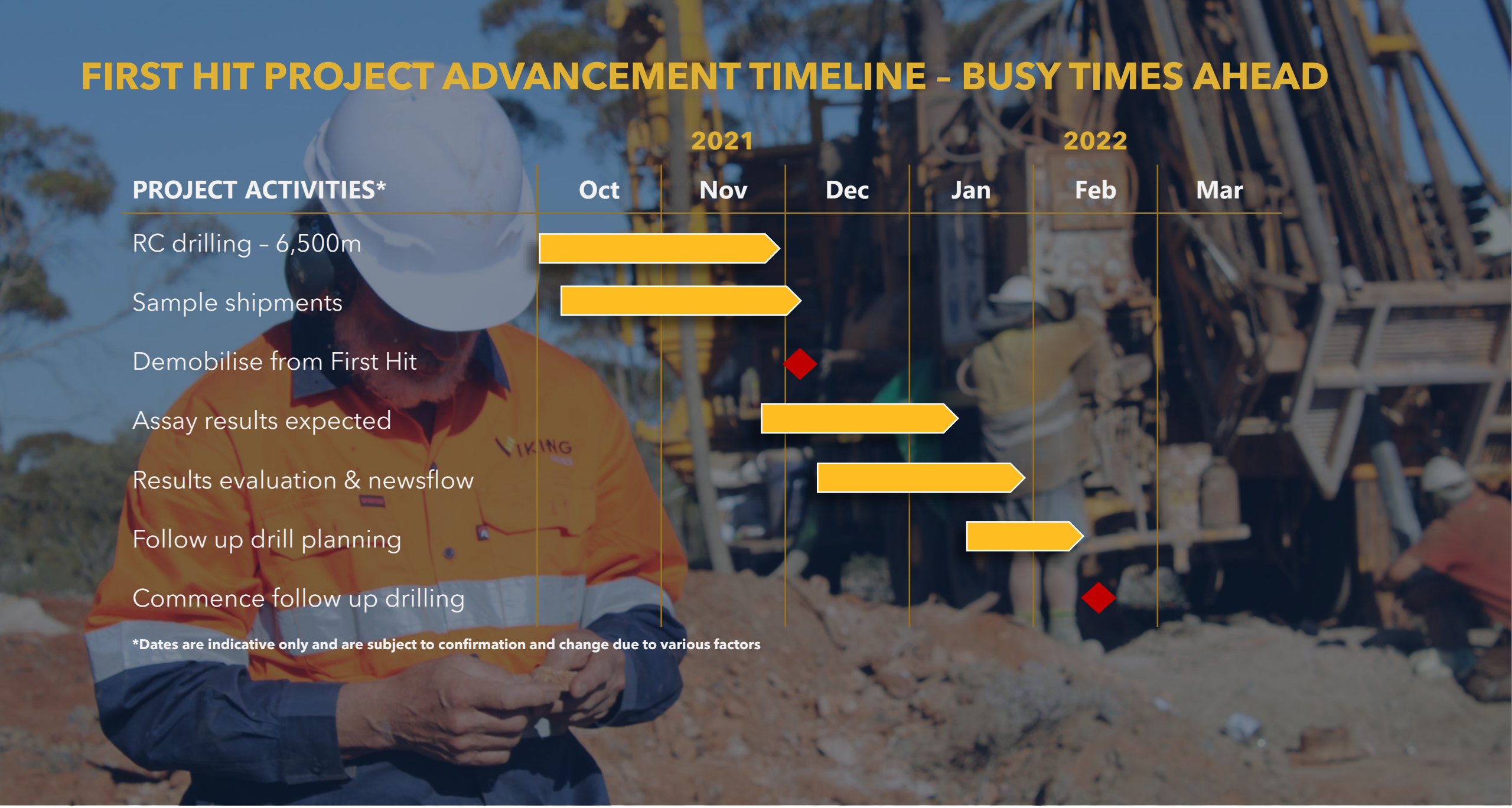
Target Zone: First Hit Structure South

Surface Expression of First Hit Mineralisation

Target Zone: First Hit Structure North

[1] Viking Mines Limited ASX Release 23 July 2021 VIKING SEES VISIBLE GOLD IN DRILLING 165M NORTH OF FIRST HIT

FIRST HIT PROJECT ADVANCEMENT TIMELINE – BUSY TIMES AHEAD



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

EXCITING PROJECT, RIGHT LOCATION – THE FIRST HIT INVESTMENT OPPORTUNITY

UNDEREXPLORED PROSPECTIVE GOLD RICH TERRANE

- No drilling prior to Viking ownership since 2001 with demonstrated high-grade gold potential – ***'Grade is king'***

RAPID ADVANCEMENT

- Phase 1 & 2 drill programmes completed since project acquisition in January 2021

ENCOURAGING RESULTS

- Visible gold observed in multiple diamond drillholes[1]
- Diamond drilling has confirmed mineralisation open along strike and down plunge[1]
- AC drilling identified multiple targets outside of the First Hit structure[2]

DRILLING UNDERWAY3 - BUSY PERIOD AHEAD

- 5 target areas being tested with 6,500m for 65 holes RC drilling
- Focussed on identifying new high grade shoots along strike
- Drill testing parallel positions following up on AC results
- Continuous newsflow expected over the coming months as drilling progresses

FULLY FUNDED

- >$6M cash position
- Current drill programme fully funded (~$820K)
- Strong cash balance for follow up exploration & development of the First Hit Project

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APPENDIX SLIDES

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CORPORATE OVERVIEW

Market Capitalisation and Enterprise Value[1]

Ordinary shares on issue	Number	1,021,258,431
Share price (20 October 2021)	A$/share	0.021
Market Capitalisation	**A$m**	**$21.45m**
Cash	A$m	>$6m
Enterprise Value	**A$m**	**$15.25m**

Substantial Shareholders[2]:

Vanguard Superannuation Pty Ltd	9.94%	Syracuse Capital Pty Ltd	6.21%
ING Superannuation Fund Pty Ltd	8.94%	Barbary Coast	3.78%

TOP 20 Shareholders total ~54% of issued capital

TOP 100 Shareholders total ~82% of issued capital

12 Month Share Price / Volume History (A$; millions)



Source: ASX as at 20 October 2021.

Notes:

1. Excludes 85,000,000 Vendor Performance Shares and 30,000,000 Unlisted 3c Options.
2. As last reported to ASX

DIRECTORS & MANAGEMENT



Managing Director
Julian Woodcock

Mr. Woodcock holds both a Bachelor of Science (Geology) from the University of Manchester (UK) and a Master of Science (Mining Geology) from the Camborne School of Mines (UK). Mr. Woodcock is also a Chartered Professional geologist with the AusIMM and a Fellow of the Geological Society of London. His career spans 2 decades in the exploration and production of various commodities across multiple counties.

Previous engagements include Senior Management roles with Kinross Gold (NYSE:KGC), Gold Fields (NYSE:GFI), Evolution Mining (ASX:EVN) and Gold Road Resources (ASX:GOR). Experience ranges from international open pit and underground production geology roles through to a decade working as Exploration Manager in the WA Goldfields, leading large exploration teams with multi million-dollar budgets taking exploration projects from discovery through to development.

Notable accomplishments involve significant gold discoveries and resource ounce growth including the +2Moz Invincible Deposit at St Ives which advanced from discovery drillhole to production in <3 years, the 0.3Moz Gilmour deposit at Yamarna defined in <12 months and +1Moz resource conversion at Gruyere.

Mr. Woodcock brings a significant amount of technical and operational experience to Viking Mines in the exploration and development of resource projects.



Interim Non-Executive Chairman
Michael Cox

Mr. Cox holds both a Bachelor of Science (Geology) and a Bachelor of Law.

He has run a private corporate advisory services firm since 2008.

He commenced his career as a mining analyst for stockbroking firms followed by a role being responsible for the delineation and grade control of a developing bentonite deposit. He then moved into various board positions and corporate development roles with a number of listed and unlisted public companies including NSX Ltd, CEAL Ltd, Syngas Ltd, Benitec Ltd, Queensland Opals NL and MultiEmedia Ltd.



Non-Executive Director
David Hall

Mr Hall holds a Bachelor of Science Hons (Geology) from Adelaide University and a Master of Mineral Economics from Macquarie University, NSW.

Mr Hall has worked in the mining industry for more than 30 years and has extensive experience in mining and business development He commenced his career as an exploration geologist and moved through various mining geological roles and operations for Electrolytic Zinc, ACM, Normandy and Newmont culminating in geology manager at two Australian sites.

He subsequently moved into a corporate development role with Newmont, assessing opportunities in the Australasian and African mining sectors plus various other business development opportunities. He is currently working for Northern Star Resources in their business development department.



VIKING MINES

For more information please contact

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