



[powermetalresources.com](https://powermetalresources.com)

# INVESTOR PRESENTATION

JANUARY 2024

AIM:POW

# Contents

- 3. Disclaimer
- 4. Board of Directors
- 5. Share Capital
- 7. About Us
- 8. Projects & Investment Interests

## **CANADA**

- 10. Athabasca Basin Project
- 15. Silver Peak Project

## **AUSTRALIA**

- 17. New Ballart Gold Corporation

## **BOTSWANA**

- 21. Molopo Farms Complex
- 23. Tati Greenstone Belt

## **TANZANIA**

- 26. Haneti Project

## **RESOURCE INVESTMENTS**

- 29. Resource Investments
- 30. Pre-IPO/Disposal
- 32. Royalties
- 33. First Development Resources

## **LISTED INVESTMENTS**

- 35. First Class Metals
- 36. Golden Metal Resources
- 37. Why Invest?
- 38. Contact Us

# Disclaimer

These presentation materials (the "Presentation Materials") are being distributed in the UK only to persons having professional experience in matters relating to investments and who are investment professionals as specified in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Financial Promotion Order"), or high net worth companies, unincorporated associations etc. as specified in Article 49(2) of the Financial Promotion Order, and in each case who are qualified investors within the meaning of section 86(1)(a) of the Financial Services and Markets Act 2000, or to other persons who may lawfully receive the Presentation Materials. Any investment to which this document relates is available to (and any investment activity to which it relates will be engaged with) only those persons described above. Persons who do not fall within this category of investor should not take any action upon this document, but should return it immediately to Power Metal Resources Ltd, 3-7 Temple Avenue, 201 Temple Chambers, London EC4Y 0DT. It is a condition of your receiving this document that you fall within, and you warrant to Power Metal Resources Ltd ("POW" or "the Company") that you fall within, the category of person described above. The Presentation Materials do not constitute or form any part of any offer or invitation to sell or issue or purchase or subscribe for any shares in the Company nor shall they or any part of them, or the fact of their distribution, form the basis of, or be relied on in connection with, any contract with the Company relating to any securities. The Presentation Materials are not intended to be distributed or passed on, directly or indirectly, or to any other class of persons. They are being supplied to you solely for your information and may not be reproduced, forwarded to any other person or published, in whole or in part, for any other purpose. The Presentation Materials do not purport to contain all information that a prospective investor may require and are subject to updating, revision and amendment. In furnishing the Presentation Materials, the Company does not undertake or agree to any obligation to provide access to any additional information or to update such Presentation Materials or to correct any inaccuracies in, or omissions from, the Presentation Materials which may become apparent. The information and opinions contained in the Presentation Materials are provided as at the date of the presentation and are subject to change without notice. No reliance may be placed for any purpose whatsoever on the information contained in this document or on its completeness. Any reliance on this communication could potentially expose you to a significant risk of losing all of the property invested by you or the incurring by you of additional liability. No representation or warranty, express or implied, is given by the Company, its Directors or employees, or their professional advisers as to the accuracy, fairness, sufficiency or completeness of the information, opinions or beliefs contained in this document. Save in the case of fraud, no liability is accepted for any loss, cost or damage suffered or incurred as a result of the reliance on such information, opinions or beliefs. The Presentation Materials have been prepared by and are the sole responsibility of the Directors and the Company. If you are in any doubt about the investment to which these Presentation Materials relate, you should consult a person authorised by the Financial Conduct Authority who specialises in advising on securities of the kind described in this document. The Presentation Materials are confidential and are being supplied to you for your own information. They may not (directly or indirectly) be reproduced, further distributed to any person or published, in whole or in part, for any purpose whatsoever. Neither this document, nor any copy of it, may be taken or transmitted into the United States, Canada, Australia, Ireland, South Africa or Japan or into any jurisdiction where it would be unlawful to do so. Any failure to comply with this restriction may constitute a violation of relevant local securities laws. None of the Directors of the Company, nor of its advisers (or any of their directors, officers, employees, agents, affiliates or representatives or advisers or any other person connected to its advisers) makes any representation or warranty, express or implied, as to the accuracy or completeness of the information or opinions contained in this document. Nothing contained herein should be relied upon as a promise or representation as to the future. None of the Company, its advisers nor their respective members, directors, officers, employees, agents, affiliates or representatives or advisers nor any other person accepts any obligation or responsibility to advise any person of changes in the information set forth herein after the date hereof. Further, the contents of this presentation have been authorised by any of the Company's advisers. To the fullest extent permitted by law, none of the Company nor its advisers (nor their respective members, directors, officers, employees, agents or representatives) nor any other person accepts any liability whatsoever for any errors, omissions or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this document or its contents or otherwise in connection with the subject matter of this document or any transaction. Please remember that past performance may not be indicative of future results. Different types of investments involve varying degrees of risk, and there can be no assurance that the future performance of any specific investment or investment strategy made reference to directly or indirectly in this presentation, will be profitable.

# Board of Directors

POWER METAL RESOURCES PLC



## Non-executive Chairman

Scott Richardson-Brown

Scott is a Fellow of the Institute of Chartered Accountants in England and Wales. He began his career at Coopers & Lybrand (later PricewaterhouseCoopers) in the banking and capital markets division, he later became a partner in the corporate broking/finance division of Oriel Securities Limited covering a range of sectors.

Since leaving Oriel Securities Limited, Scott has held a number of directorships of AIM-quoted companies operating within the natural resources sector.




## Chief Executive Officer

Sean Wade

Sean is an experienced corporate executive within the natural resource sector, having held senior roles in mining companies including Berkeley Energia PLC, Pensana PLC and Asia Resource Minerals PLC. He has worked on numerous transactions in the capital markets, including IPO's, secondary capital raising and M&A in a wide variety of different jurisdictions and exchanges.

His extensive network covers numerous capital providers, including institutional funds, family offices and private wealth.

 14,764,705 shares



## Non-executive Director

Edmund Shaw

Ed started his career 25 years ago at Citibank having studied Chemistry at the University of Bristol. He went on to work at UBS Warburg and Van Der Moolen before setting up Newpeak Capital LLP in 2007, where he is currently still a partner. He has previous experience in Stock Options market making, risk arbitrage and special situations trading.

For the last five years Ed has been working alongside the Corporate Broking departments at SI Capital and First Equity raising capital for smaller companies, with a particular focus on the junior resources space.

 15,000,000 shares



## Non-executive Director

Bill Brodie Good

Bill has over 30 years experience in global exploration having cut his teeth in Australia followed by working extensively in geological and project management in francophone west and central Africa, the Middle East, central Asia and returning to Australia more recently. Bill has been an explorer combining hands-on execution of field programmes as well as planning, budgeting and management in some cases multi-project operations.

Bill's experience has extensively involved the design, planning and implementation of new and grass roots exploration programmes with an emphasis on in country logistics planning, government liaison, people management and project delivery on time and in budget.

 1,000,000 shares

# Share Capital

## DIRECTOR SHAREHOLDINGS

+3% & DIRECTOR SHAREHOLDINGS

NAME	SHAREHOLDING
JARVIS INVESTMENT MANAGEMENT LTD *	22.4%
HARGREAVES LANSDOWN *	13.7%
INTERACTIVE INVESTOR SERVICES LTD *	12.07%
AJ BELL SECURITIES LTD *	7.17%
VIDACOS LTD *	6.25%
TERM OIL INC # A COMPANY CONTROLLED BY RICK RULE	4.46%
HALIFAX SHARE DEALING *	4.27%
PAUL JOHNSON (Former CEO) #	3.94%
BARCLAYS STOCKBROKERS LTD *	3.53%
BANK OF NEW YORK	2.02%
EDMUND SHAW (DIRECTOR) +	0.72%
SEAN WADE (DIRECTOR) +	0.71%
BILL BRODIE GOOD (DIRECTOR) +	0.04%

Power Metal Resources Plc:

**AIM: POW**

Shares in Issue:

**2,083,468,324 (As of 08.01.24)**

The Percentage of Shares Not  
in Public Hands:

**1.47% (As of 08.01.24)**

\* As of 10.10.23 and indicating stockbroker account holdings representing for each the total of a pool of underlying shareholders (based on issued share capital at 08.01.24)

+ As notified in Directors Dealings RNS on 21.08.23 (based on shares in issue 2,083,468,324 as at 08.01.24)

# Shares held in last notified TR-1 (based on shares in issue: 2,083,468,324 as at 08.01.24)



# EXPLORE. CRYSTALLISE.

THE POWER DIFFERENCE

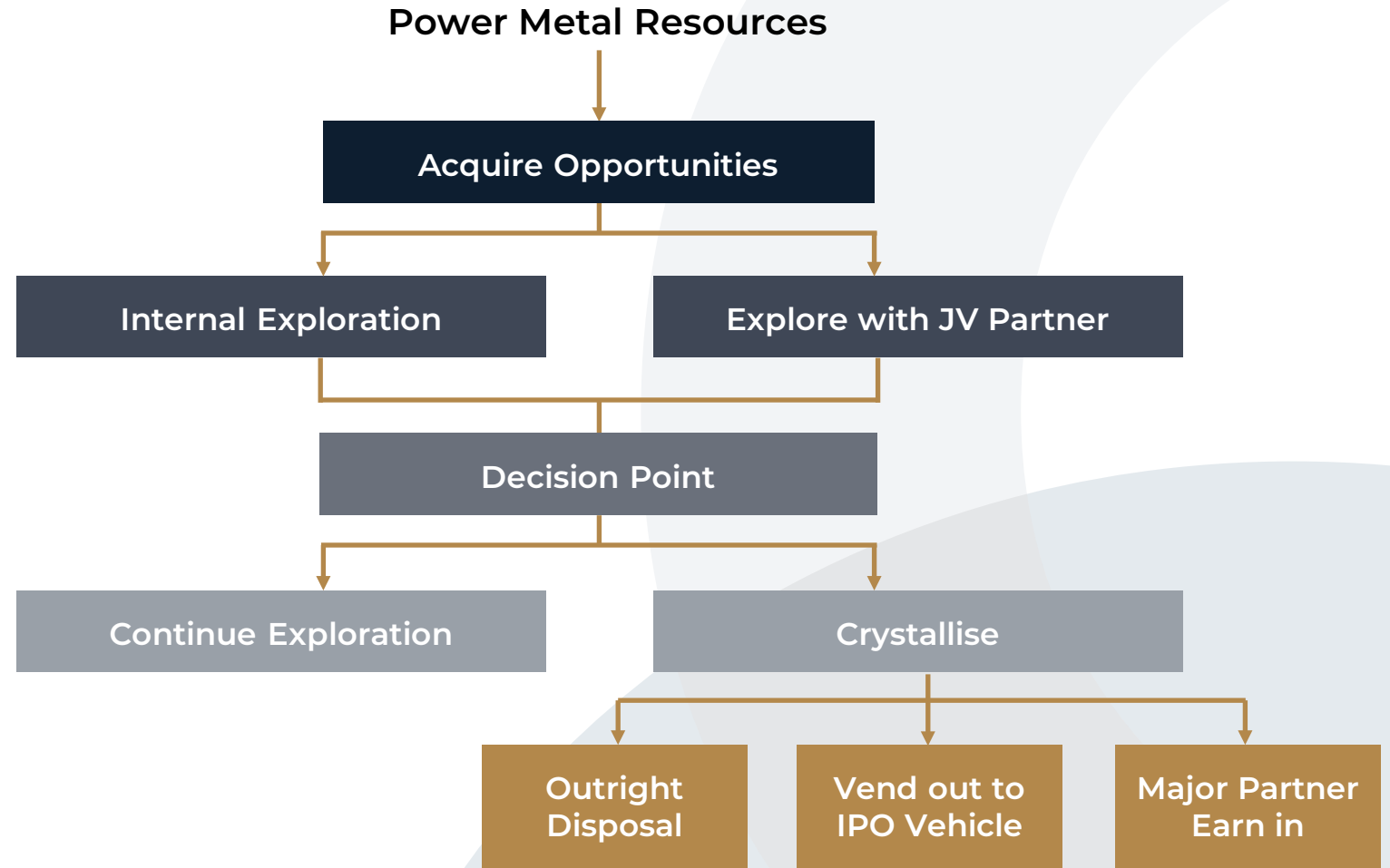
# About Us

EXPLORE. CRYSTALLISE.

Power Metal Resources PLC (AIM:POW) is an AIM listed metals exploration company and project incubator.

The Company has a principal focus on opportunities offering district scale potential across a global portfolio including energy, base and precious metal exploration in North America, Africa and Australia.

Power Metal will develop projects internally or through strategic joint ventures until a project becomes ready for disposal through outright sale or separate listing on a recognised stock exchange thereby crystallising the value generated from our internal exploration and development work.

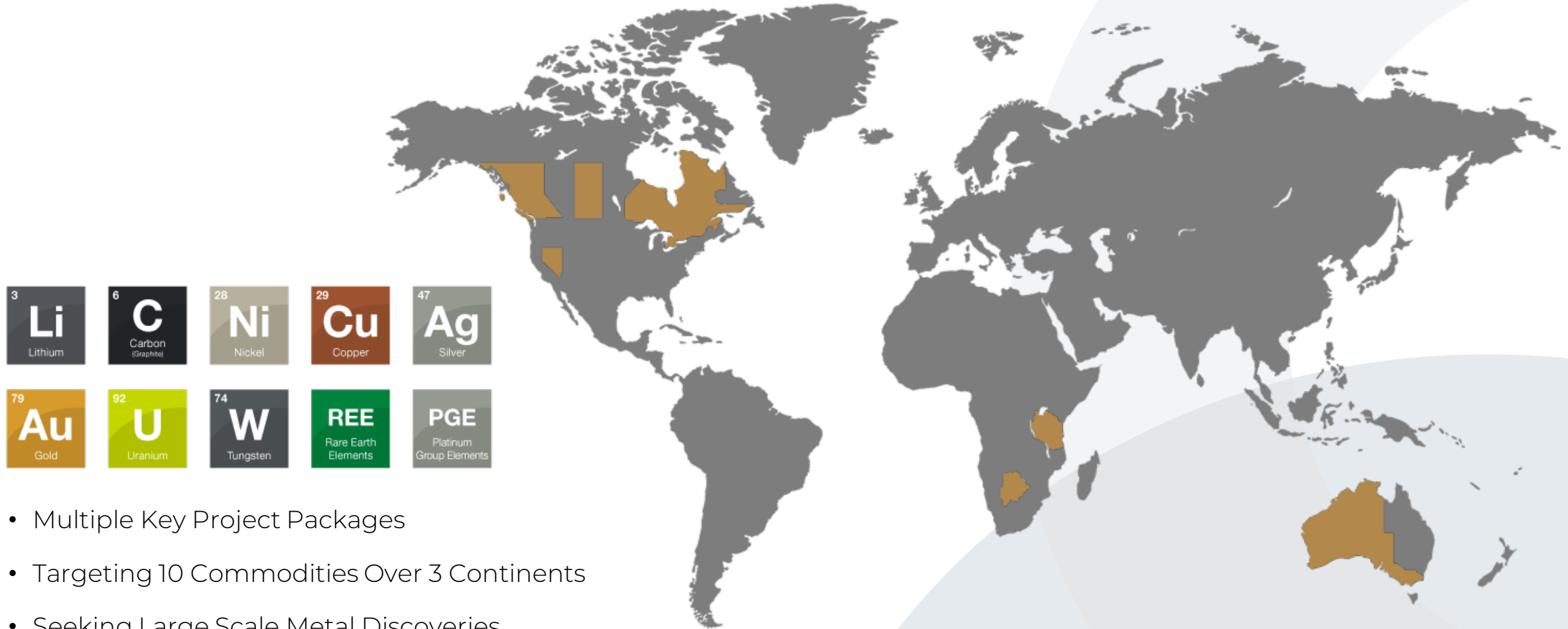


**Our Business Model**

# Project & Investment Interests

2023

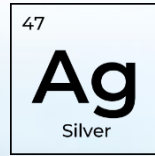
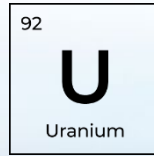
**POWER**  
METAL RESOURCES



- Multiple Key Project Packages
- Targeting 10 Commodities Over 3 Continents
- Seeking Large Scale Metal Discoveries



# CANADA



# Athabasca Basin, Saskatchewan

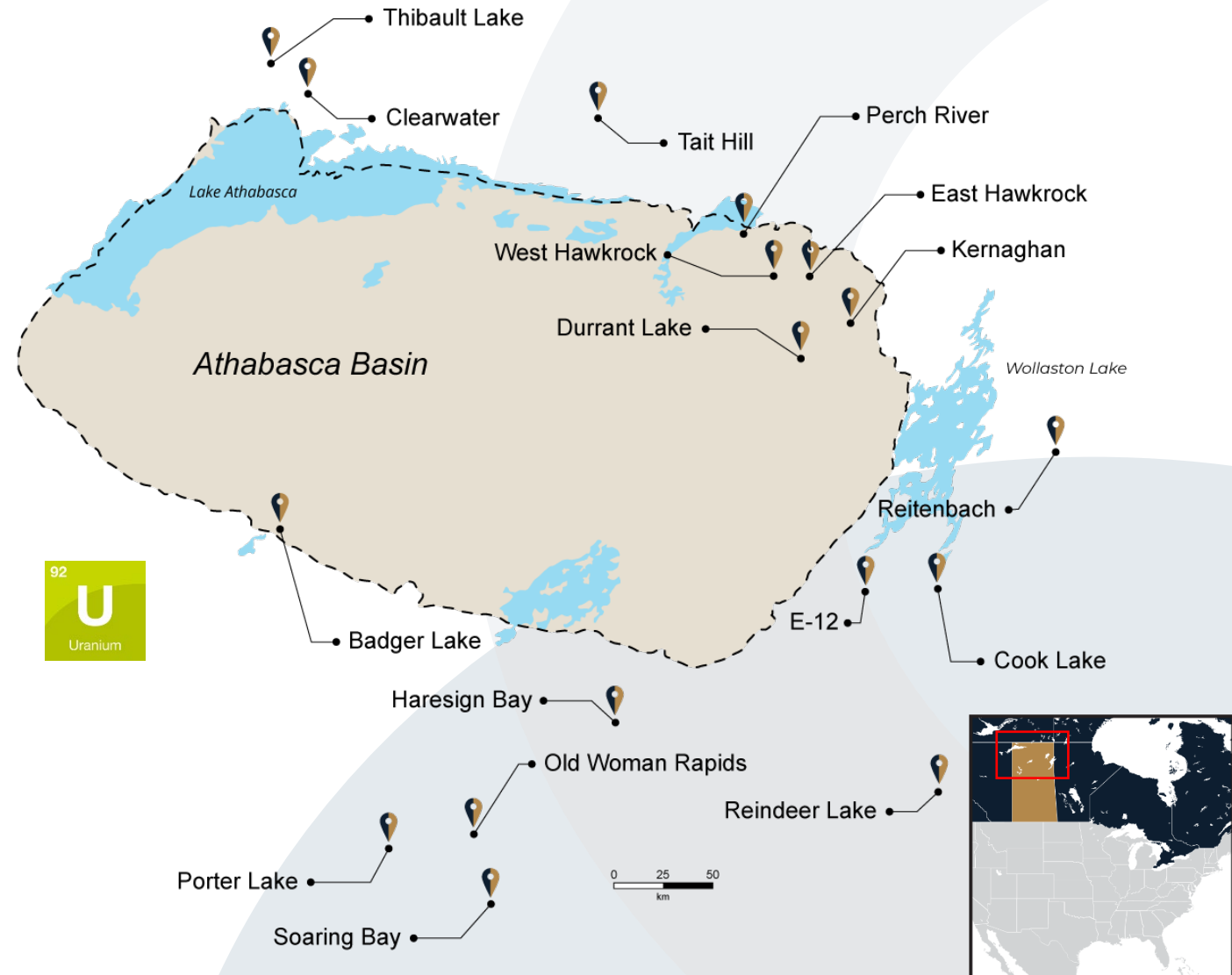
## LARGEST LISTED URANIUM FOCUSED ASSET IN LONDON

The portfolio includes **seventeen 100% owned properties**. Six of these properties are within the Athabasca Basin, and eleven outside; to the northwest, east and south of the Basin. This portfolio includes projects which are highly prospective for unconformity related uranium, intrusion related uranium, and uraniferous pegmatites.

The Properties were staked after detailed analysis of several provincial geological databases including airborne magnetics, government bedrock mapping, as well as publicly available assessment report files (detailing historical exploration), academic papers and known mineral occurrences.

Power have previously carried out exploration on three of the properties (Tait Hill, Clearwater and Beaverlodge), yielding encouraging results and confirming historical prospectivity.

Over the summer and autumn of 2023 Power Metal have conducted geophysical and field based campaigns on ten of the seventeen properties in the company's portfolio. Results for the programs are pending.





# Athabasca Basin Projects

## PROPERTIES WITHIN THE ATHABASCA BASIN

### **Durrant Lake**

Durrant Lake Uranium Property covers a total area of 58.66km<sup>2</sup> within the eastern side of the Athabasca Basin, with multiple untested conductors and elevated helium in lake water and is bordered on three sides by claims held by uranium focused companies: Orano SA, Denison Mines Corp and ISO Energy Ltd.

### **Badger Lake**

Badger Lake Uranium Property, is located within the Athabasca Basin, 2km from the southern basin edge and covers an area of 16.7km<sup>2</sup>. The property is centred on an electromagnetic anomaly with an inferred geophysical conductor. In the vicinity of this conductor, hyperspectral analysis has indicated significant similarities between the conductivity of the Arrow Deposit (Total Measured and Indicated Resource of 256.7 Mlb U<sub>3</sub>O<sub>8</sub>) and Badger Lake.

### **Perch River**

Perch River is located to the north of the Athabasca Basin, with multiple coincident features/results, including: an intense helium (potential decay product of uranium) anomaly in proximity to north-south faulting with a prospective 'splay' across the centre of the property, a gravity low – which may be related to an alteration system, uranium-in-soil anomalies, plus elevated radon/thorium in soils, and a historical uranium-in-lake sediment anomaly to the west, which may be related to the property.

### **Kernaghan**

Kernaghan is located within the prolific Athabasca Basin approximately 13km from the Basin's edge, and hosts multiple anomalous Radon<sup>222</sup>-in-lake water results which are oriented within a northeast-southwest trending belt.

### **East Hawkrock**

Historical exploration completed covering the East Hawkrock property identified elevated Radon<sup>222</sup>, uranium and methane-in-groundwater coincident with largely untested electromagnetic ("EM") geophysics conductors.

### **West Hawkrock**

The West Hawkrock property, located 12km to the west of Hawkrock East, is centred around multiple EM conductors which are coincident with elevated uranium pathfinder elements (incl. As, Co, Ni, Th and Pb) in lake sediment sample assays.

# Athabasca Basin Projects

## OUTSIDE THE ATHABASCA BASIN - NORTH

Power hold eleven properties outside of the Athabasca Basin, in ground prospective for multiple styles of uranium mineralisation, including: unconformity related basement hosted uranium mineralisation, Beaverlodge-type, intrusive and pegmatite hosted mineralisation.

### **Clearwater**

The Property is less than 10km from the northern edge of the Athabasca Basin, also within the Beaverlodge Uranium District. Clearwater hosts multiple tested uranium occurrences typical of Beaverlodge-type mineralisation. Work by Power on the property in 2022 yielded 'off scale' radioactivity and upto 1,120ppm  $U_3O_8$ .

### **Tait Hill**

Airbourne and geological surveys have indicated the presence of uranium-rich granite and pegmatitic dykes, radioactive boulders, and multiple uraniferous occurrences. Recent fieldwork completed by Power has identified anomalous U-in soil results, and elevated radon on the Mullis Lake Target; an area that is geologically analogous to Rössing uranium mine, one of the world's largest uranium producing mines. In addition in the centre of the property, recent sampling confirmed the presence of uranium enrichment associated with elevated radiometric responses.

### **Thibault Lake**

Located in the historical past-producing Beaverlodge district, historical work has suggested the presence of a moderately sized deposit (65,000lb at 0.83%  $U_3O_8$ ) and up to 6.6%  $U_3O_8$  (5.6% U) reported from uranium-rich veins uncovered in historical trenches on the property.



# Athabasca Basin Projects

## OUTSIDE THE ATHABASCA BASIN – EAST & SOUTH

### **Reitenbach\***

Reitenbach hosts two highly anomalous uranium in lake-sediment samples in the north of the property, complimented by elevated results elsewhere, and multiple boulder trains containing up to 0.57% U.

### **Soaring Bay**

Recent fieldwork by power has confirmed, and expanded, a trend of historically anomalous Radon<sup>222</sup> soil gas located along a structural feature. U-in soil results have confirmed elevated uranium. In addition, recent fieldwork has identified REE pegmatites in the south of the property.

### **Cook Lake & E-12\*\***

Both properties host uraniferous boulder trains, and Cook Lake also has multiple occurrences of elevated U-in-soil values that were coincident with elevated scintillometer readings, and promising geophysical results.

### **Old Woman Rapids**

Multiple uranium-rich occurrences have been discovered within the property including rock grab samples that returned assays of 0.57% and 0.43% U<sub>3</sub>O<sub>8</sub> and 0.66% and 0.80% Thorium Dioxide (ThO<sub>2</sub>) respectively.

### **Porter Lake**

Multiple uranium-rich occurrences have been discovered within the Property including a large (610 m) radiometric anomaly, that was later drill tested by Nova Uranium Mines Ltd. in 1955 and which returned drill intercepts of up to 0.21% U<sub>3</sub>O<sub>8</sub> over 0.6m.

### **Reindeer Lake**

Several uranium-rich occurrences have been discovered within the Property including rock grab samples that returned values of up to 0.084% U<sub>3</sub>O<sub>8</sub>.

### **Haresign Bay**

Haresign Bay is a small collection of properties along the Key Lake Trend to the south of the Athabasca Basin.

\*Reitenbach Property conditionally disposed to Teathers Financial PLC as announced 8 August 2022

\*\*E-12 Property conditionally disposed to Teathers Financial PLC as announced 9 November 2022



# Athabasca Basin Project Sizes

SASKATCHEWAN

PROJECT	SIZE (HECTARE)
<b>Properties within the Athabasca Basin</b>	
Badger Lake	1,671
Durrant Lake	5,866
Hawkrock East	2,345
Hawkrock West	3,220
Kernaghan	3,768
Perch River	5,456
<b>Outside the Athabasca Basin – North</b>	
Clearwater	7,926
Tait Hill	11,056
Thibault Lake	6,383
<b>Outside the Athabasca Basin – East &amp; South</b>	
Cook Lake	984
E-12*	1,323
Haresign Bay	133
Old Woman Rapids	12,958
Porter Lake	10,856
Reindeer Lake	3,336
Reitenbach**	16,009
Soaring Bay	7,907

**TOTAL LAND HOLDINGS**

**101,231 hectares (c. 1012.31 km<sup>2</sup>)**

\*E-12 Property conditionally disposed to Teathers Financial PLC as announced 9 November 2022.

\*\*Reitenbach Property conditionally disposed to Teathers Financial PLC as announced 8 August 2022.

# Silver Peak Project

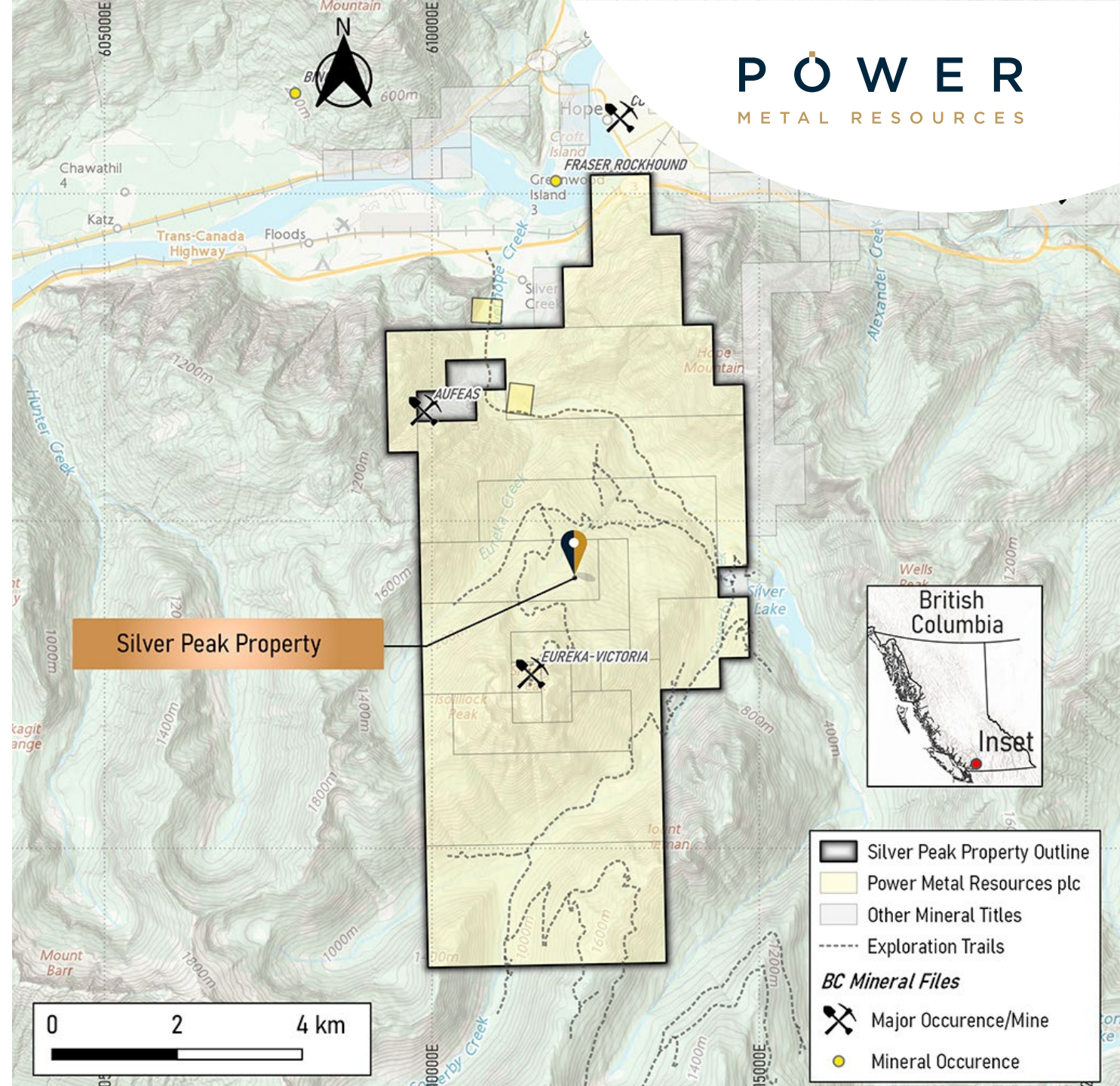
## BRITISH COLUMBIA

Power Metal Resources has a 30% interest in the Silver Peak Project located in southern British Columbia, Canada.

The Project consists of a portfolio of mineral claims over a system of high grade, intrusion-related, polymetallic silver-lead-zinc-copper veins, part of the historical Eureka-Victoria Silver Mine.

Underground sampling in 2011 along the strike of the Victoria vein is reported as returning a grade of 8,889 g/t Silver with a grab sample from the Victoria vein face assayed at 15,517 g/t Ag, 4.3% Pb and 2.94% Cu.

The Company's 2021 Phase I diamond drilling programme included a total of 19 individual drill holes. The goal of the programme was to test for the extensions of the Victoria vein along strike and down dip. Highlight results from the 2021 drilling programme include 0.76m of 10,131g/t AgEq (incl. 0.35m of 12,373g/t Ag, 3.44% Cu, 9.45% Pb and 8.63% Sb).



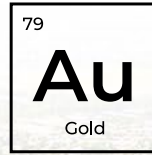
**P O W E R**  
METAL RESOURCES

Silver Peak Property

- Silver Peak Property Outline
- Power Metal Resources plc
- Other Mineral Titles
- Exploration Trails
- BC Mineral Files**
- Major Occurrence/Mine
- Mineral Occurrence



# AUSTRALIA



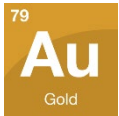
# New Ballarat Gold Corporation

VICTORIA, AUSTRALIA

Power Metal Resources has a 49.9% (Red Rock Resources 50.1% LON:RRR) interest in New Ballarat Gold Corporation (NBGC) which wholly owns Red Rock Australasia Pty Ltd (RRAL).

Through its subsidiary, the New Ballarat Gold Corporation has a portfolio of five exciting gold projects (encompassing 17 granted exploration licences and 1 purchased licence, 2 licences are pending) in the heart of the prolific Victoria Goldfields including Talbot, Ajax, Pitfield, Dereel and Kilmore located near to various high-grade gold mines.

Historically, Victoria's world-class high-grade Goldfields have produced 80+Moz Gold, and the Ballarat mine – which NBGC's licenses surround, currently produces 40,000oz Au a year at an average grade of 5.6g/t Au from underground mining and has historically produced over 13 million ounces of gold.



**NEW BALLARAT  
GOLD CORP.**

**P O W E R**  
METAL RESOURCES





# New Ballarat Gold Corp's Properties

VICTORIA, AUSTRALIA

**P O W E R**  
METAL RESOURCES

New Ballarat Gold Corp's licences are grouped into six projects;

## **Ajax (incl. Ajax & Gordon Gold Mines)**

Ajax Mine, 312,789 oz Au historical producer.

## **Berringa**

A 300,000 oz Au historical mine, with an estimated upside exploration target between 0.28 – 2.9m Oz gold within a 1,231 km<sup>2</sup> land package surrounding Ballarat Mine.

## **Dereel**

60 km<sup>2</sup> land package 35km southwest of Ballarat that covers the possible southern extension of Jubilee & Berringa mines.

## **Kilmore**

A 809 km<sup>2</sup> land package less than 5km west of Southern Cross Gold's Sunday Creek Project (a shallow orogenic 'Fosterville'-style deposit). Kilmore has strong antimony anomalies over structurally complex sediments.

## **Pitfield**

A 85 km<sup>2</sup> land package 30km southwest of Ballarat, where preliminary drilling has indicated intrusion related gold potential within granite.

## **Talbot**

129 km<sup>2</sup> land package 50km northwest of Ballarat.





# Recent Exploration

## VICTORIA, AUSTRALIA

New Ballarat Gold Corporation recently (2022/2023) carried out a 988 metre drill program in six drillholes, four of which encountered visible gold mineralisation - and all returned gold mineralisation in laboratory assay test results.

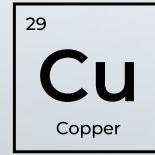
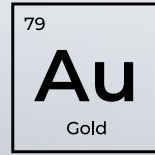
This drill program successfully intersecting the down dip and along strike extensions of previously mined Berringa gold mineralised quartz reefs. – Historical exploration and mining focussed on these Quartz reef, which this recent drilling campaign indicated is open to depth.

Drilled intersects include drillhole BE23D002 which returned **5.2m at 2.38g/t Au** including **0.2m at 34.76g/t Au**, and BE23D006 which returned **3.5m at 5.43g/t Au** including **0.7m at 23.9g/t Au**.





# BOTSWANA



# The Molopo Farms Complex

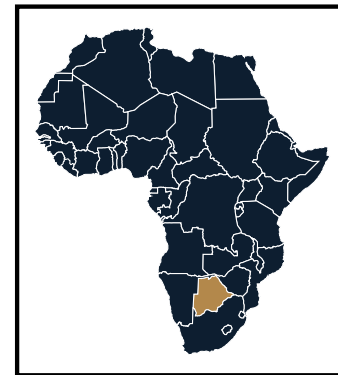
## BOTSWANA

In 2019 Power Metal Resources acquired an equity stake in private company Kalahari Key Mineral Exploration Pty Limited ("KKME" or "Kalahari Key"), a Botswana registered exploration company with a 100% interest in the 707.753km<sup>2</sup> Molopo Farms Complex Project ("MFC" or the "MFC Project").

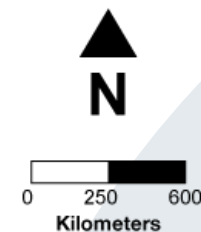
On 22 April 2021, Power Metal Resources earned a 40% direct Project interest, having funded US\$500,000 in exploration.

Power Metal Resources recently completed a transaction to increase its interest in KKME. Following completion of the transaction, Power Metal now holds 87.71% of Kalahari Key and therefore the MFC Project.

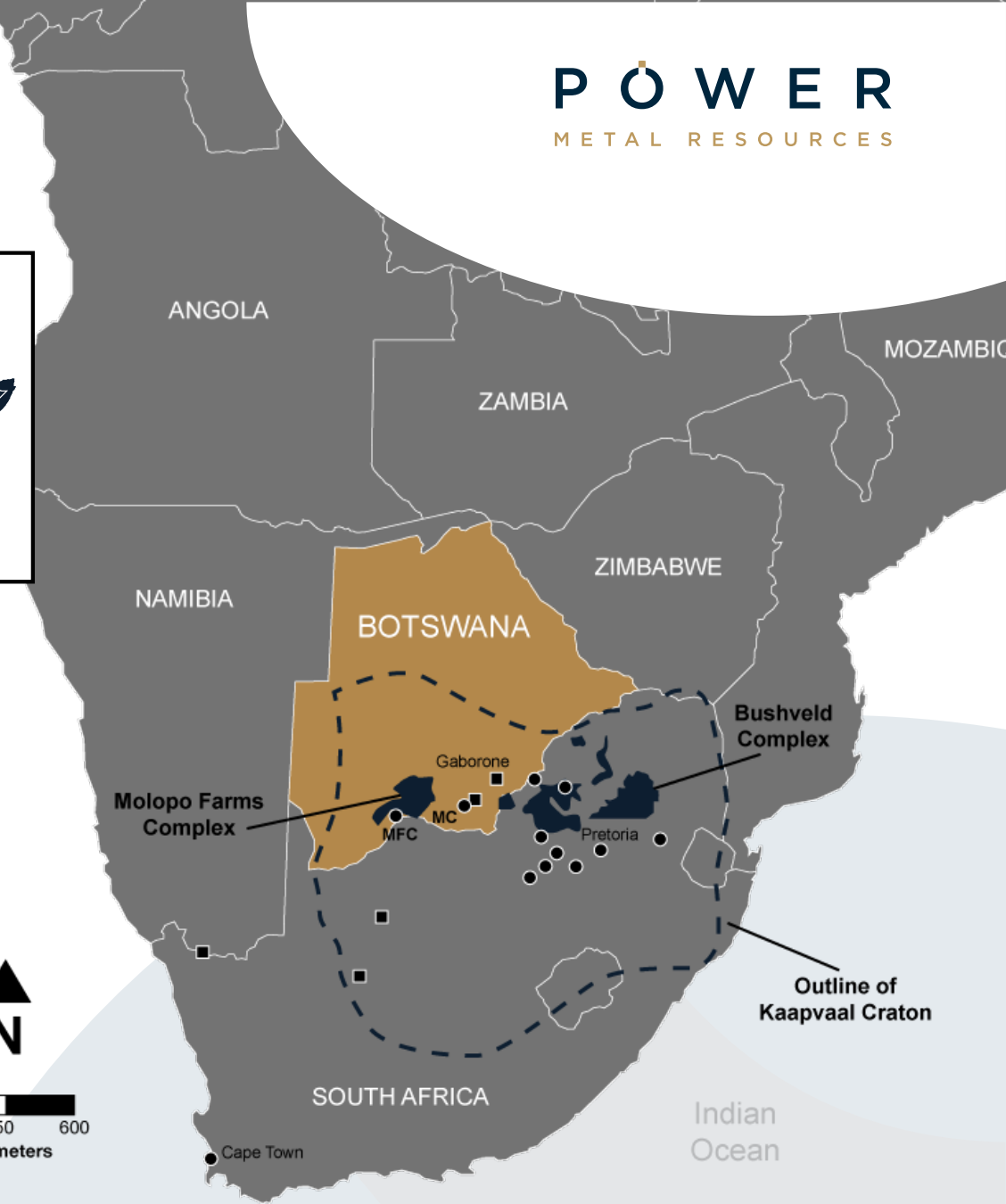
28	29	79	PGE
Ni	Cu	Au	Platinum Group Metals
Nickel	Copper	Gold	



Atlantic Ocean



**P O W E R**  
METAL RESOURCES





# Molopo Farms Complex Project

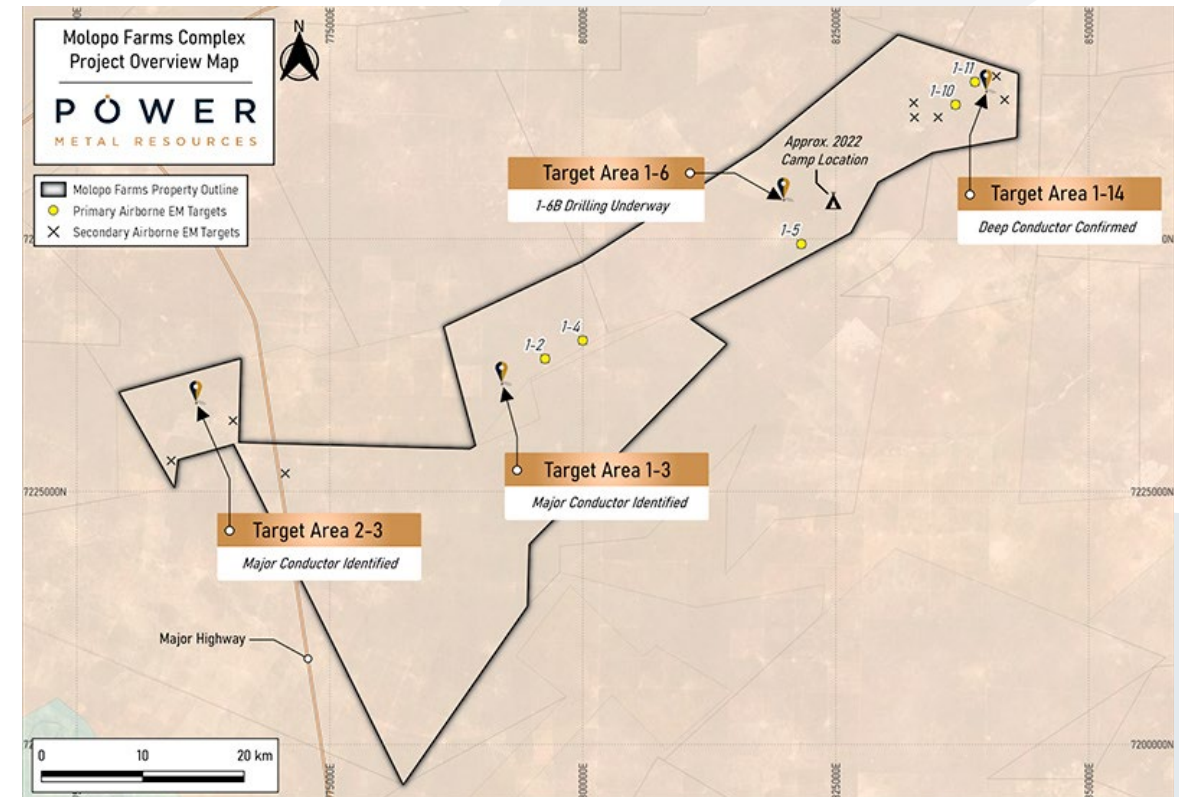
## FOOTPRINT

The primary target at MFC is Ni-PGM mineralisation within the major ENE-WSW trending Jwaneng-Makopong shear/feeder zone which extends through the centre of the MFC Project.

Historical drilling at three of the target areas (1-6, 1-14, 1-11) was completed in late 2020 and early 2021. Large intersections of ultramafic rocks were encountered in the three holes drilled and visible magmatic nickel sulphides were identified in the second hole (K1-6). Inspection of drill core confirmed the geological setting of a feeder zone.

Mineralogical testing of core from K1-6 by the University of Witwatersrand confirmed the presence of nickel sulphides (announced 30th March 2021). Assay testing of core from K1-6 further confirmed the presence of magmatic nickel sulphides with results up to 1.69% Ni and encouraging platinum group element (PGE) mineralisation (up to 0.55g/t platinum).

In 2022 the Company completed four moving loop electromagnetic (MLEM) surveys over target areas T1-6, T1-14, T2-3, T1-3 in 2022. Four large, untested conductive bodies were identified at all areas tested. These conductors were then targeted during the recently completed drilling programme which commenced in September 2022 and was completed in January 2023. The results from the 2022/2023 drill program, yielded extensive geological information, alongside encouraging results; up to @ 0.81 g/t Pt+Pd+Au & 0.18% Ni from 498.7m in DDH 1-6B.



# Tati Greenstone Belt Project

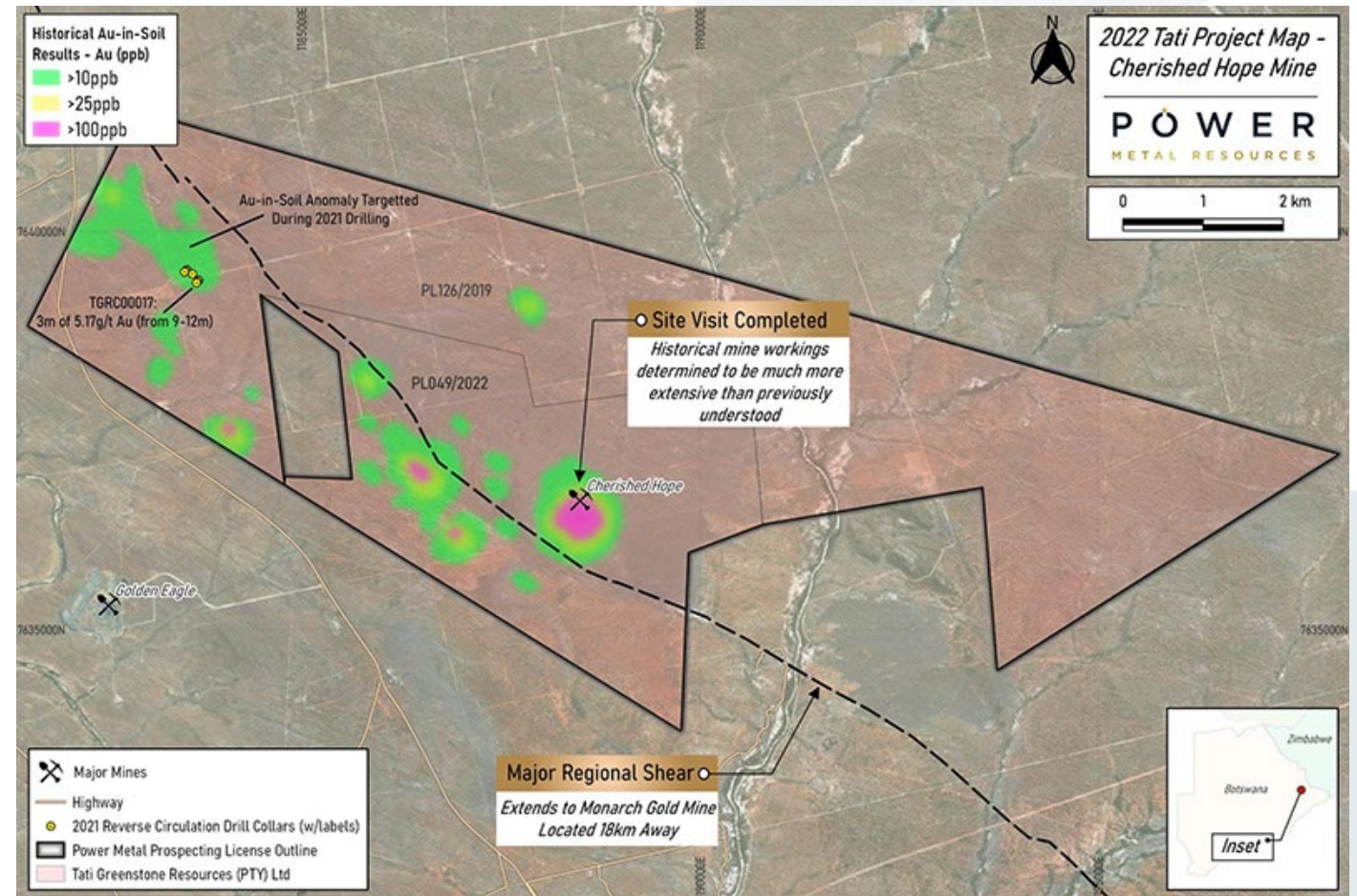
## BOTSWANA

Power Metal Resources has a 100% interest in three prospecting licences which form the 91.14km<sup>2</sup> Tati gold Project ("Tati" or "Tati Project") where the Company is targeting gold and nickel discoveries.

Acquired by Power Metal Resources in 2021, Tati is a Greenstone hosted gold Project, with the potential for magmatic Ni-Cu-PGE showings. The Project contains several untested As and Au-in-soil anomalies, as well as historical and artisanal gold mine workings. Following acquisition,

Power Metal has completed two drill programmes, with a programme currently ongoing. Power Metal's Tati project is located in heart of the Tati Greenstone Belt (TGB), in the vicinity of Francistown, adjacent to the Zimbabwe border, in northeastern Botswana.

With a total strike length of 65km and up to 20km in width the TGB hosts a large number of orogenic style gold deposits and several economically significant intrusive magmatic Ni-Cu-PGE rich sulphide deposits.





# Tati Greenstone Belt Project

## BOTSWANA

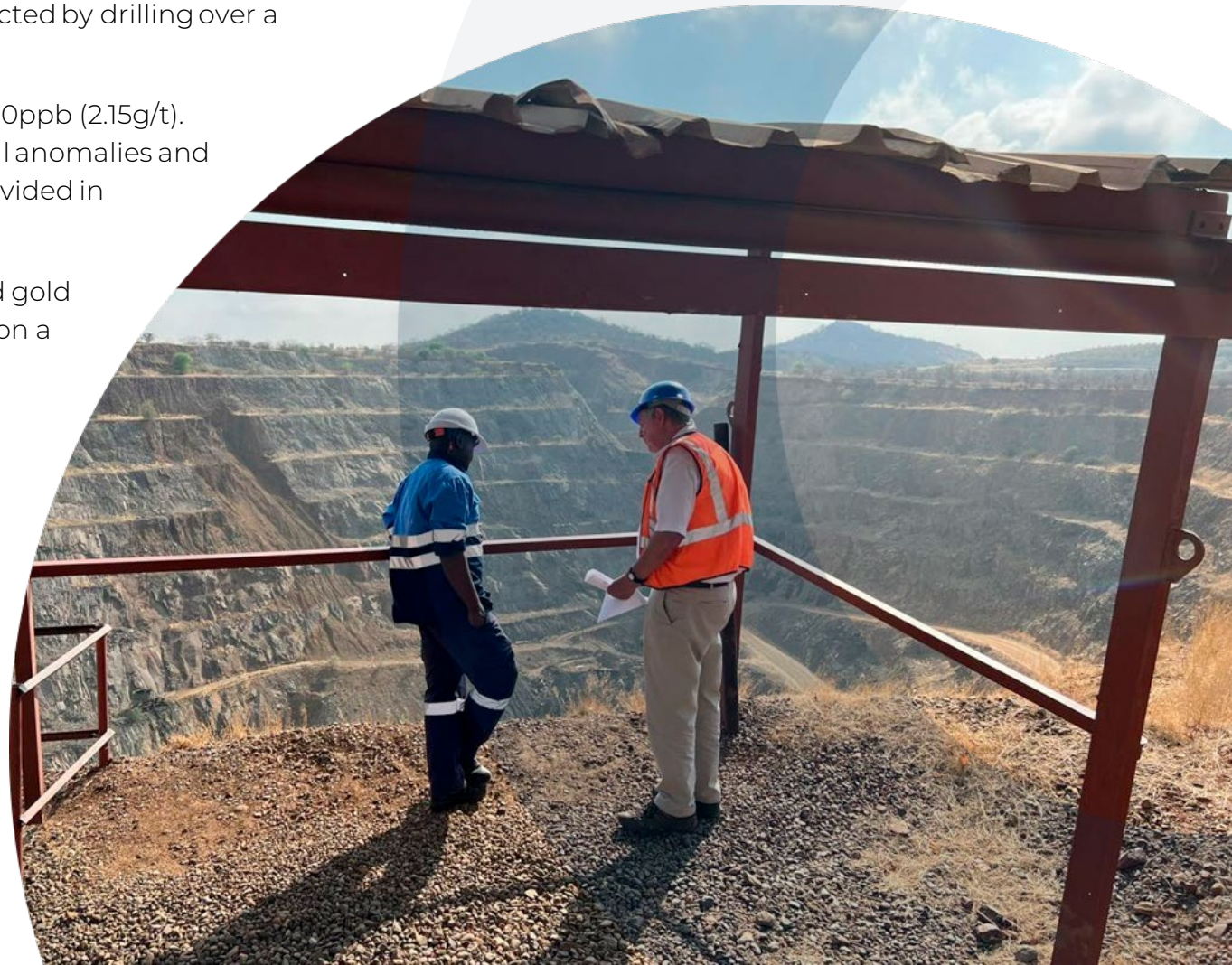
On Power Metal's licence, multiple prospective features are present including;

- A significant mineralised 'quartz reef' structure which has been intersected by drilling over a ~175m strike-length. This is subject to ongoing drilling.
- Multiple historical Au-in-soil anomalies with individual results up to 2,150ppb (2.15g/t). Follow up sampling confirmed two significant gold-in-soil geochemical anomalies and continuity within the 8km gold trend at Tati. Further information is provided in the following [RNS](#).
- A regional scale shear structure crosses the Project. Greenstone hosted gold deposits are known to be associated with major shear structures both on a local, and global scale

Power Metal has completed two drilling programmes within the Tati Project in 2022. The first campaign was completed in Q1 2022 and was targeting the western part of a ~8km long gold-in-soil anomaly. Near surface drilling results included up to 3m of 5.17g/t Au (from 9m downhole).

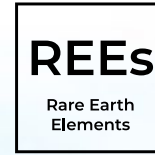
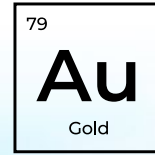
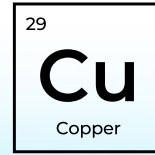
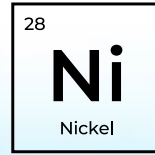
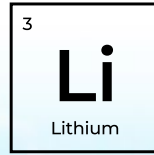
The second campaign was completed in Q3 2022 and returned multiple bonanza-grade gold intercepts which are summarized in the following [RNS](#) and include up to 47.1g/t and 40.6g/t Au over 1m.

The exploration program from early-mid 2023 improved geological understanding at Tati; including the potential relationship with dolerite dykes and gold mineralisation. Results of up to 1.9 g/t Au were also identified in trenced intercepts. Further information is provided in the following [RNS](#).





# TANZANIA





# Haneti Project

## TANZANIA

Power Metal Resources has a 35% interest in the Haneti Polymetallic Project in joint venture with Katoro Gold Plc (LON:KAT) holding 65%.

The Haneti project comprises tenements covering a large strategic area (prospecting licences, offers and applications) prospective for nickel, PGEs, copper, gold, REEs and lithium.

A key target is an 80 km long ultramafic zone ("the central zone") part of the Haneti Itiso Ultramafic Complex.

The Haneti project has received considerable interest from mid-tier and Tier 1 mining companies, demonstrating the strategic value of the Haneti project.

3	28	29	79	REE	PGE
Li	Ni	Cu	Au	Rare Earth Elements	Platinum Group Metals
Lithium	Nickel	Copper	Gold		



# Haneti Exploration

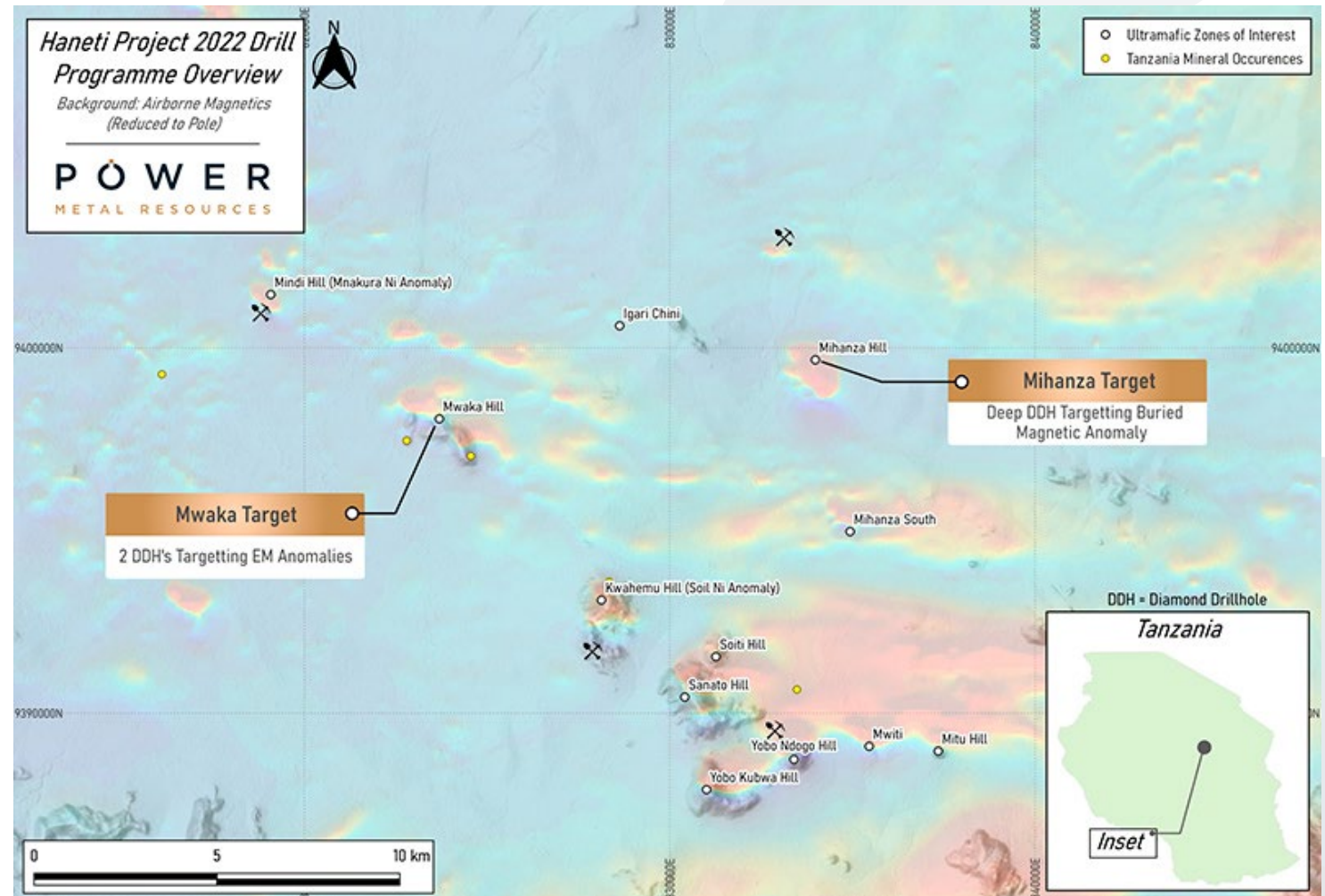
## TANZANIA

A 910m drill programme was completed which consisted of three deep diamond drillholes targeting magmatic nickel (Ni) copper (Cu) platinum group element (PGE) sulphide mineralisation at the Mwaka and Mihanza Hill Targets.

The programme constitutes the first diamond drilling conducted by the JV within the Haneti Project area.

Two diamond drill holes were completed as planned at the Mwaka Target for a combined total of approximately 470m. Large intersections of serpentinite and gabbroic rocks were identified.

A single 440m deep diamond core drill hole was completed at the Mihanza Hill Target. The drill hole intersected massive serpentinite from surface and serpentinitised meta-gabbroic rocks at depth.





# RESOURCE INVESTMENTS



# Resource Investments



**First Class Metals PLC** (LON: FCM) is a minerals exploration company, focused on the Schreiber-Hemlo Greenstone Belt in Ontario, Canada. Power Metal Resources has a 25.93% interest in First Class Metals.

**The Power Metal JRF** is a fund targeting investment in undervalued listed junior resource companies. The JRF holds shares and warrants in a number of junior resource companies listed in the UK and Canadian capital markets.

**Golden Metal Resources** (LON:GMET) is an exploration and development company focused on projects in Nevada, USA. Power Metal Resources has an 61.03% interest in Golden Metal Resources.

# Resource Investments

## PRE-IPO/DISPOSAL INVESTMENTS



**First Development Resources** is an exploration and development company focused on projects in Western Australia and the Northern Territory of Australia. Power Metal Resources has a 58.59% interest in First Development Resources.

**Valuation at Pre-IPO: £2.562m\***

## NEW BALLARAT GOLD CORP.

**New Ballarat Gold Corp** is an exploration and development company focused on the prolific Victoria goldfields of Australia. Power Metal Resources has a 49.9% interest in NBGC.

**Valuation at Pre-IPO: TBC**



**ION Battery Resources** is a new holding company seeking transformational metal discoveries to supply the battery industry focussing on graphite and lithium interests in Canada.

**Valuation: TBC**

# Resource Investments

## PRE-IPO/DISPOSAL INVESTMENTS



**Uranium Energy Exploration** is an exploration and development company seeking uranium discoveries in the prolific Athabasca region, Saskatchewan, Canada. Power Metal Resources will hold 50-55% interest in Uranium Energy Exploration on listing

**Expected valuation of POW interest on listing: £1.475m\*\***



**New Horizon Metals** is a merger of the Wilan project with a number of other Australian exploration interests located in the world class Mount Isa copper belt in Queensland Australia. Power Metal Resources will hold a 20% interest in the NewCo upon creation.

**Valuation at Pre-IPO: TBC**

\*\*Subject to completion of asset disposal into Uranium Energy Exploration

+Based on the most recent financing undertaken for the vehicle



# Resource Investments

## ROYALTIES



### Reitenbach Property

2% Net Smelter Royalty\*

POW Share is 100%



### E-12 Property

2% Net Smelter Royalty\*

POW Share is 100%



1% Net Smelter Royalty

POW Share is 100%



1.5% Gross Revenue Royalty

POW Share is 50%

Royalty applies to all metals from all properties

\*Subject to completion of disposal transactions

# Resource Investments

## FIRST DEVELOPMENT RESOURCES

First Development Resources Limited (“FDR”) is an exploration and development company with interests in Western Australia and Australia’s Northern Territory.

- FDR UK seeks an initial public offering (“IPO”) listing in the London capital markets in 2023.
- FDR has raised £1,125,000 in pre-IPO financing to fund its planned IPO and operational expenses.
- Power Metal Resources has a 58.59% interest in First Development Resources.
- FDR owns three highly prospective copper-gold projects – Wallal, Braeside West & Ripon Hills – in the Paterson Province of Western Australia.
- FDR has also acquired the Selta Project in the Northern Territory. Selta is located in an area considered highly prospective for lithium, uranium and rare earth element mineralisation.



First  
Development  
Resources

POWER  
METAL RESOURCES



# LISTED INVESTMENTS



# Listed Investments

## FIRST CLASS METALS

First Class Metals PLC ("FCM") is a minerals exploration listed on the main market of the London Stock Exchange and is focused on its exploration properties in the mining friendly Province of Ontario, Canada.

- Power Metal Resources has a 26.94% interest in First Class Metals.
- FCM owns (100%) of eight highly prospective base and precious-metal properties including a JV with Palladium One Inc. on the Pickle Lake Project.
- All the properties are located within the highly mineralised and prospective Schreiber-Hemlo Greenstone Belt.
- FCM has commenced exploration programmes resulting from detailed historical reviews and intends to initiate an extensive exploration programme for all claim blocks.
- Actively seeking other exploration opportunities in the region / Canada.



# Listed Investments

## GOLDEN METAL RESOURCES

Golden Metal Resources PLC is an AIM listed (LON:GMET) exploration & resource development company with interests in the mining friendly state of Nevada, USA.

- Power Metal currently has an 61.03% interest in Golden Metal.
- Golden Metal Resources owns (100%) three precious and base-metal projects plus the earn-in right for 100% of the Golconda Summit Project.
- **Pilot Mountain** – Skarn-type tungsten-zinc-copper-silver project with a Mineral Resource Estimate (MRE)
- **Golconda Summit** – Carlin-type gold project
- **Stonewall** – Epithermal-type gold-silver project
- **Garfield** – Skarn-type gold-copper project
- **Kibby Basin** - Lithium-brine project
- Exploration programmes are planned on all four projects including trenching and drilling.



**POWER**  
METAL RESOURCES

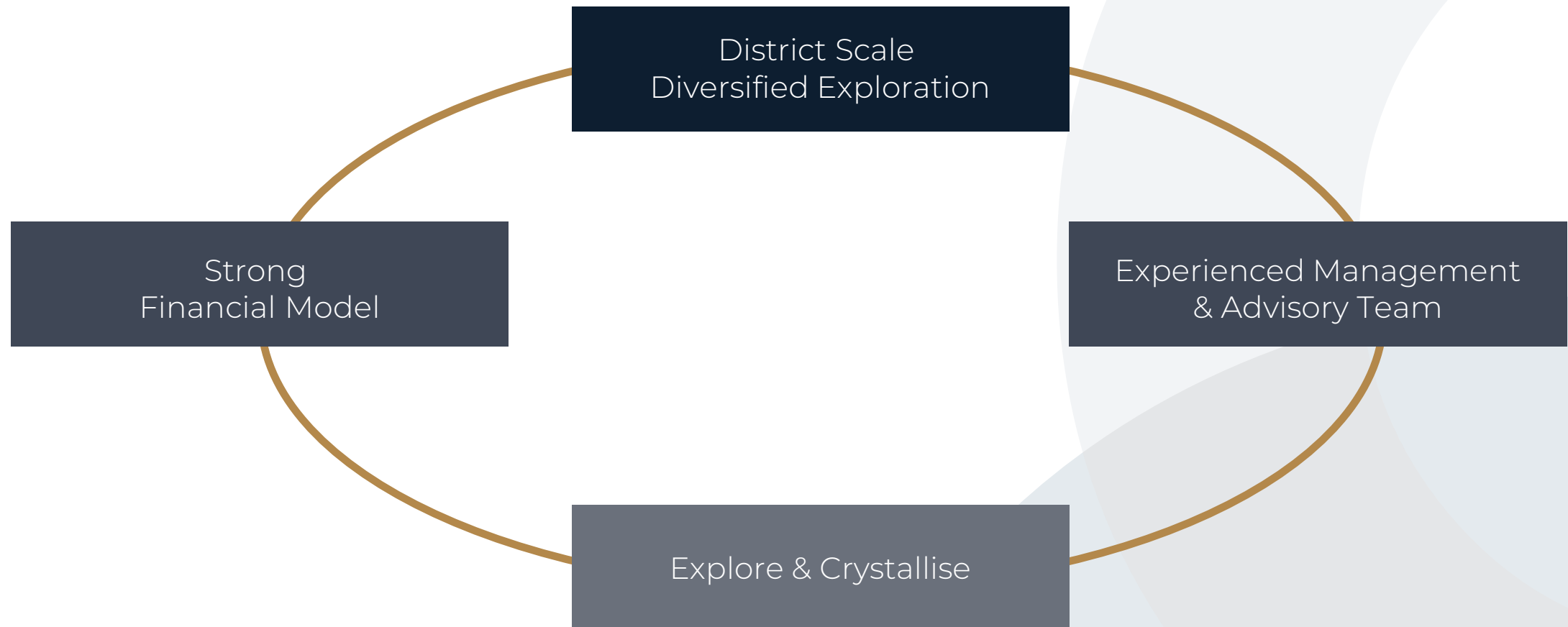


29	30	47	74
<b>Cu</b>	<b>Zn</b>	<b>Ag</b>	<b>W</b>
Copper	Zinc	Silver	Tungsten

# Why Invest?

POWER METAL RESOURCES

**P O W E R**  
METAL RESOURCES





# Contact



Power Metal Resources PLC  
201 Temple Chambers  
3-7 Temple Avenue  
London  
EC4Y 0DT  
United Kingdom



+44 20 3778 1396



info@powermetalresources.com



www.powermetalresources.com



@PowerMetRes