



ACN 107 118 678 | ASXBMG

Abercromby Gold Project - **WA's newest gold resource**

RIU Resources Roundup Sydney
9-11 May 2023

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Three 100% owned WA gold and lithium projects in Tier 1 mining jurisdiction

Abercromby Project

- High grade gold project in Tier 1 location with significant development potential
- Maiden Mineral Resource of 11.1Mt @ 1.45g/t for 518Koz Au at the Capital Deposit
- Oxide and fresh gold mineralisation confirmed along +1.2km strike
- Further large, anomalous, regional targets to the south

Invincible Project

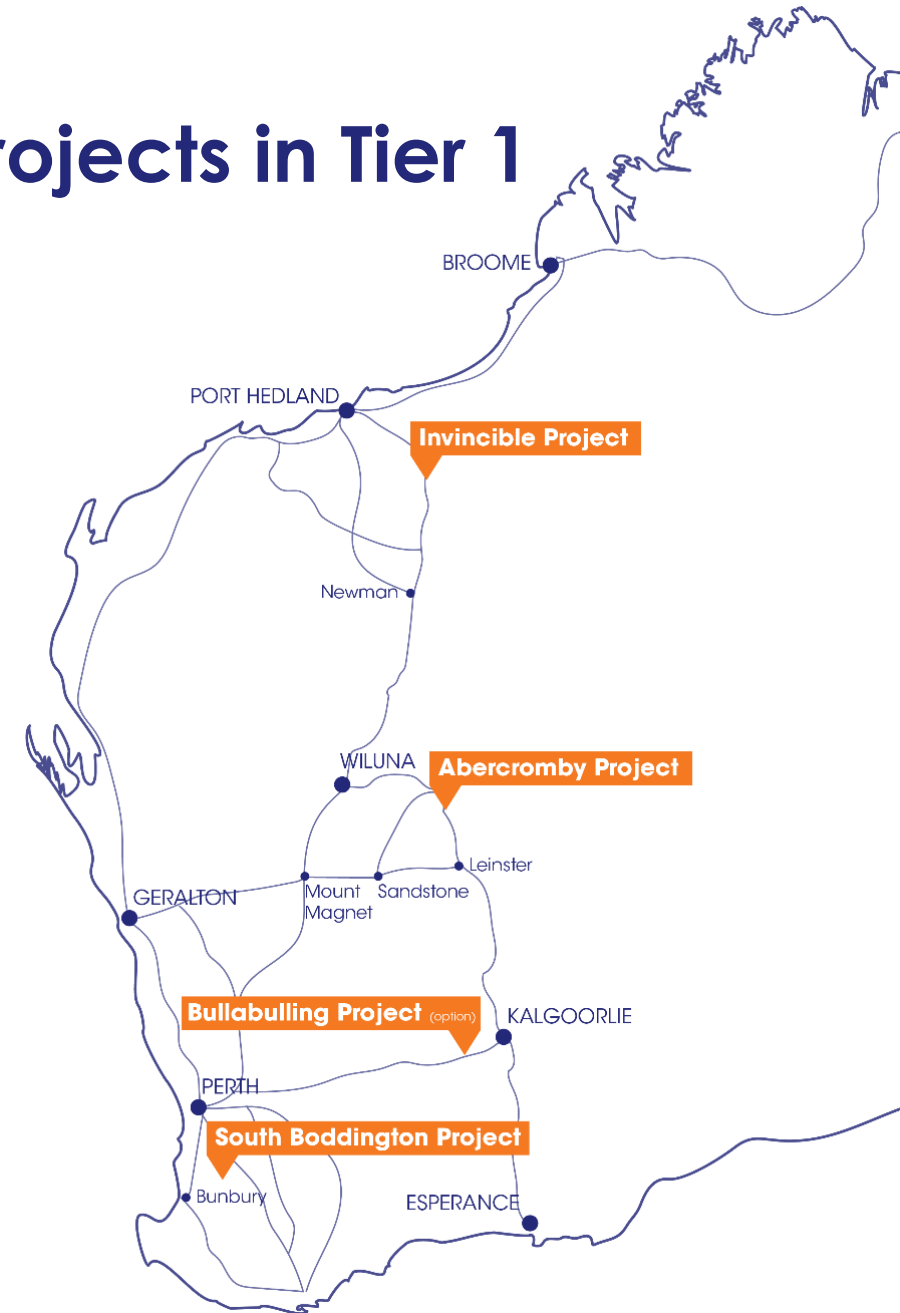
- +12.5km eastern extension of Warrawoona Shear Zone which hosts the growing 1.5m oz Au resource of Calidus Resources (ASX:CAI)
- Multiple high-priority gold targets identified
- Li pegmatite potential currently being assessed

South Boddington Project

- Under explored ground along strike from the giant Boddington deposit (+40m oz Au deposit) – Exploration Licences granted and under application

Bullabulling Project – Under Option

- Highly prospective lithium/gold project currently under review via Option agreement until mid-June 2023



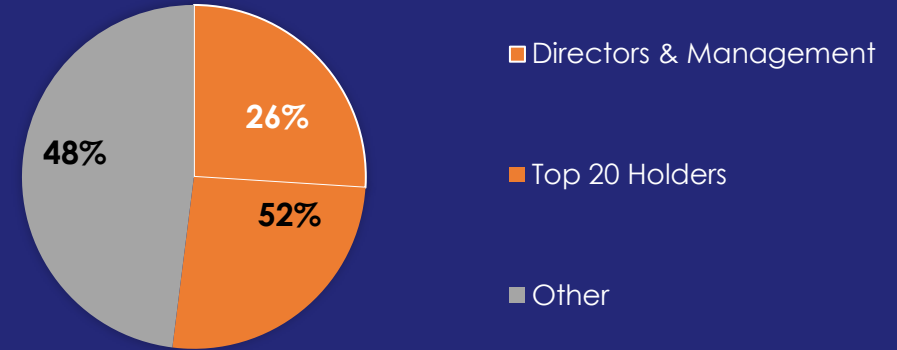
Corporate Snapshot

BMG Resources (ASX: BMG) is an ASX-listed gold exploration company with a portfolio of 100% owned gold projects, located in Tier 1 and emerging Western Australian gold districts – Abercromby, Invincible and South Boddington.

BMG's flagship Abercromby Project is located on the Agnew-Wiluna Greenstone Belt, which boasts a gold endowment of +40Moz Au.

Capital structure

ASX CODE	BMG
MARKET CAPITALISATION*	~\$7M
LISTED SHARES*	467,489,572
TOP 20 SHAREHOLDERS	53%
LISTED OPTIONS	NIL
DIRECTORS AND MANAGEMENT	22%
SHARE PRICE (MAY 2023)	~\$0.015
CASH (31 March)*	\$1.25M
DEBT	NIL



Leadership Team

BOARD

Greg Hancock	Chairman
Bruce McCracken	Managing Director
John Prineas	Non-executive Director
John Dawson	Non-executive Director

SENIOR TECHNICAL

Ben Pollard	Exploration & Development
Charles Wilkinson	Technical Consultant

*Includes recent LR7.1/7.1A \$1m Placement, which is part of the \$2.75m Placement/Entitlement Issue currently underway

Abercromby – WA's newest gold resource

Maiden Mineral Resource of 518koz at Capital is just the beginning

Abercromby Gold Project – expedited development pathways

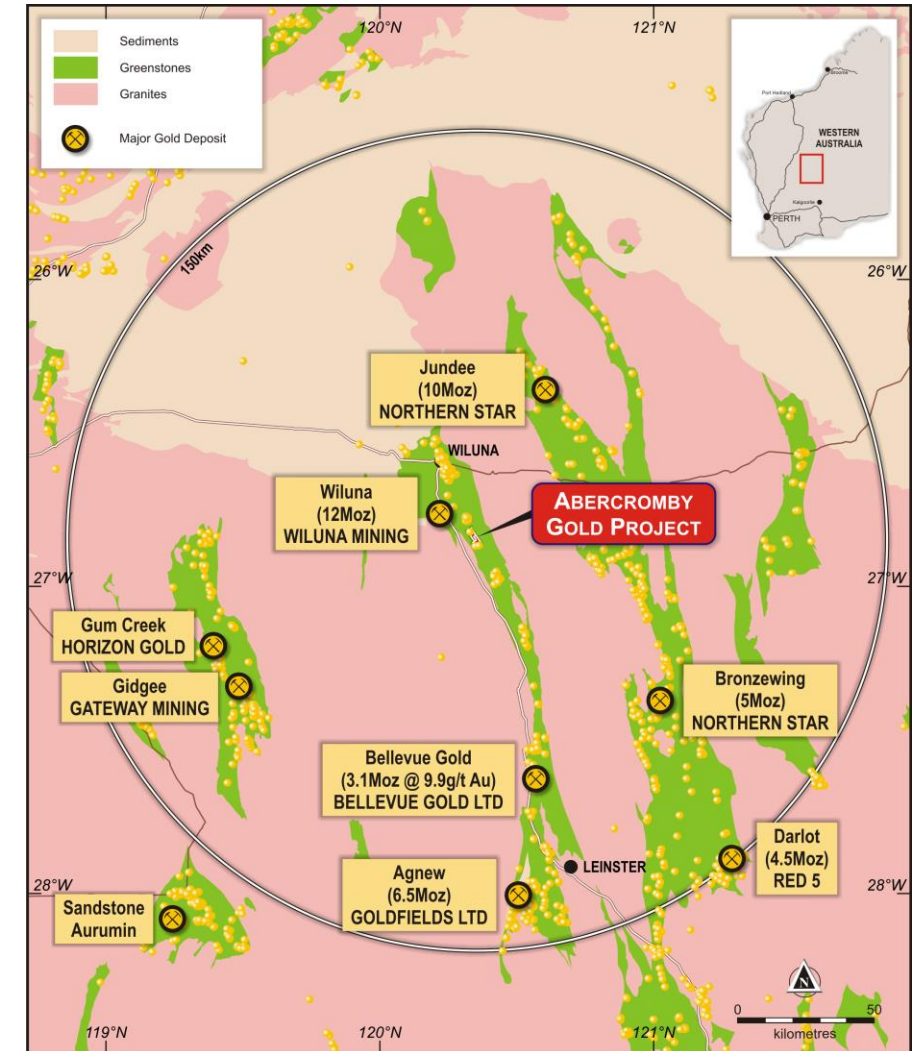
- Sits within 12km² of granted mining leases in the Tier 1 Agnew Wiluna Greenstone Belt
- Metallurgical test work confirms **Abercromby ore is free-milling** and amenable to conventional CIL processing, **with excellent gold recoveries**
- Project surrounded by mines, processing plants and infrastructure

Capital Deposit – one of multiple targets at Abercromby

- **Maiden Mineral Resource of 11.1Mt @ 1.45g/t for 518Koz Au**
- Open Pit area (c. 0–200mbs): 354koz @ 1.17g/t Au (c.70% of resource);
Underground area (c.200–500mbs): 164koz @ 3.09g/t Au
- 68% Inferred resource and 32% Indicated resource
- Higher grade component of the resource is **430koz @ 2.01g/t Au** at a 1.0g/t lower cut-off
- **Low \$8.35/oz discovery cost**
- Mineralisation open at depth and along strike

Outstanding development opportunity

- Drilling programs in 2023 to focus on resource expansion at Capital and exploration at high-priority targets to the south of Capital
- Development studies planned to fast track approvals process



Abercromby – WA's newest gold resource

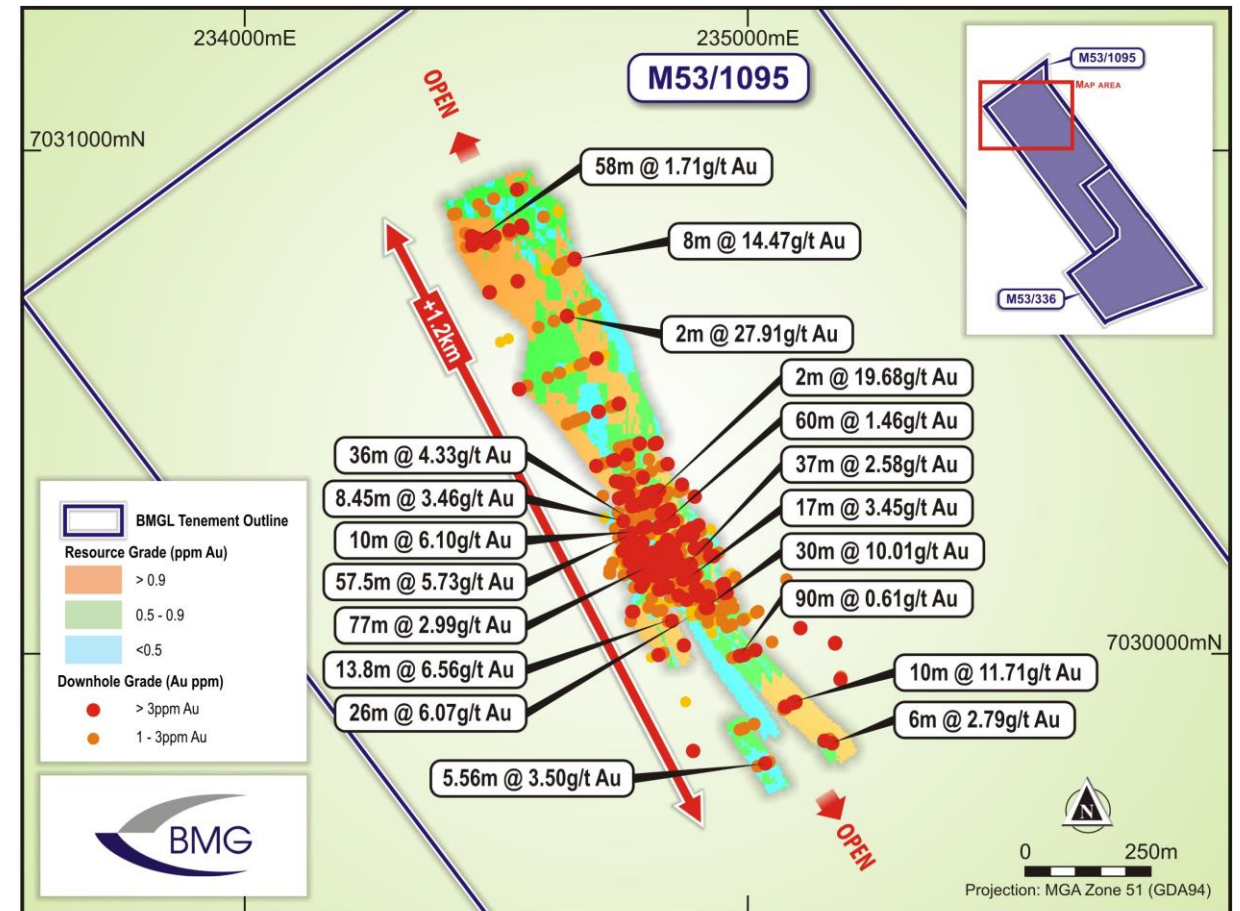
Delivering outstanding value with the drill bit

Maiden Mineral Resource Estimate – Capital Deposit

- 1.2km+ strike as part of 6.5km greenstone total strike length within Abercromby mining leases
- Maiden Mineral Resource **11.1Mt @ 1.45g/t for 518Koz Au**
- Extensive data set with 105 RC and DD holes utilised for resource estimation

JORC 2012 Resource Classification

- **518koz** resource estimate is a sub-set of the **global resource estimate of 670koz**
- Open pit area (notionally to 200mbs with 0.4g/t cut-off): 354koz @ 1.17g/t (c. 70% of resource)
- Underground (notionally 200mbs to 500mbs with 1.25g/t cut-off): 165koz @ 3.09g/t (c. 30% of resource)
- c.70% Inferred (353koz)/ c.30% Indicated (165koz)
- **c.70% to 200mbs (354kcozs) incl. Oxide/ Transitional zone/ Fresh**

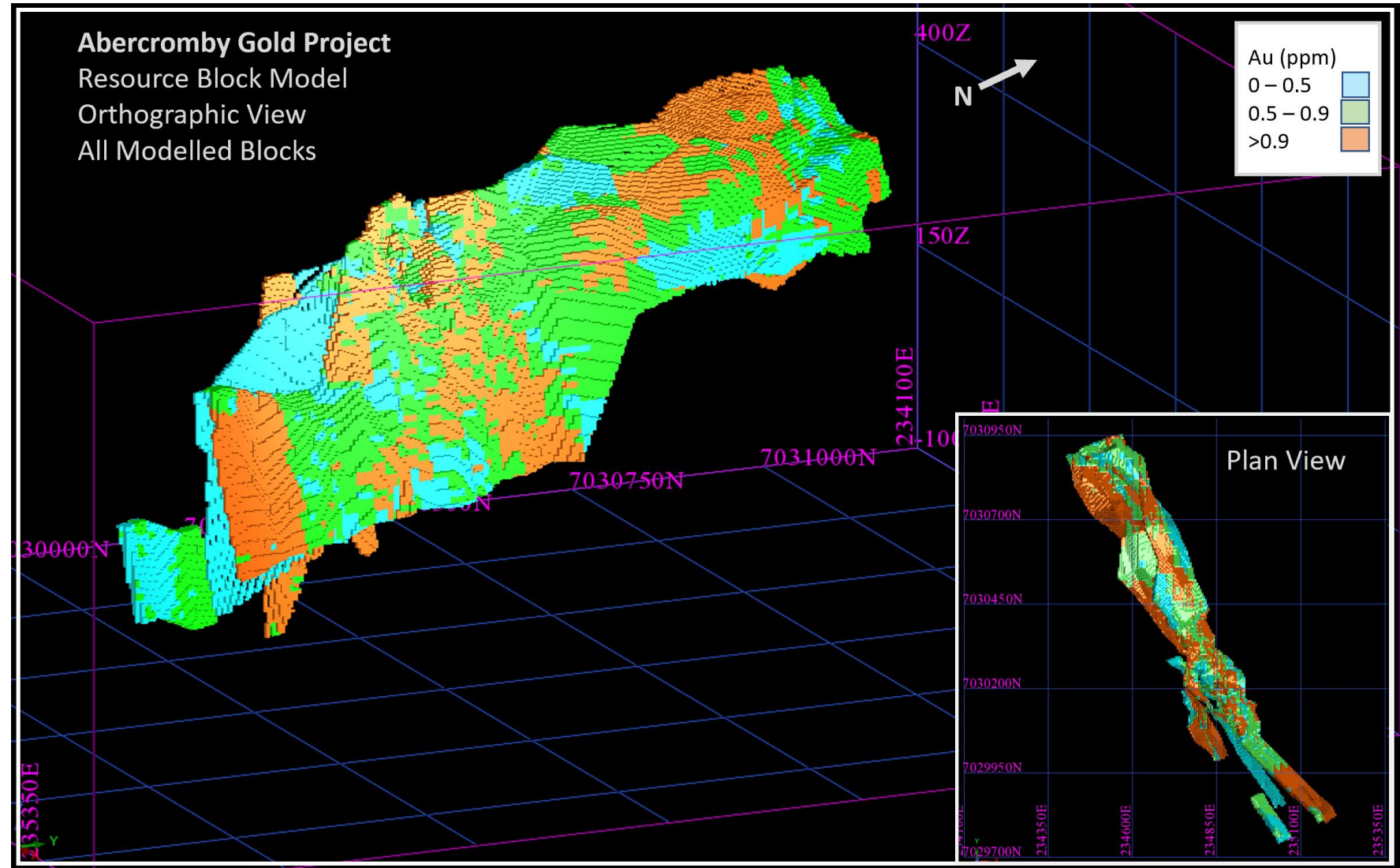


Planview of Mineral Resource Estimate for the Capital Deposit

Maiden Resource Estimate, Capital Deposit

Global Resource Block Model

- Orthographic view of global resource block model
- Blocks greater than 0g/t for 670koz
- Mineralisation is not closed off – remains open along strike and at depth
- Scope to further enhance the resource with additional drilling



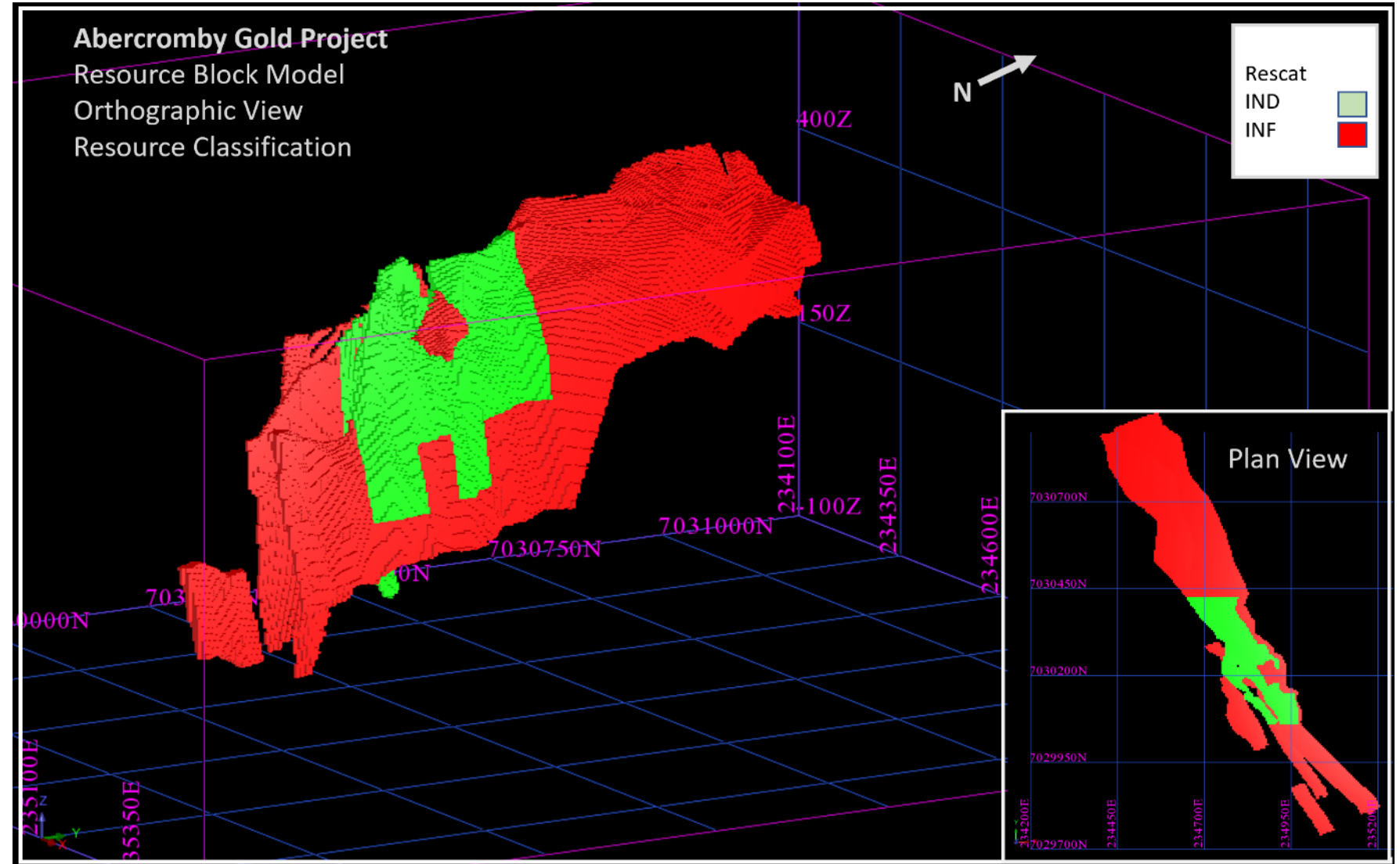
Maiden Resource Estimate, Capital Deposit

Resource Classification

- Orthographic view of resource classification – Indicated (green) and inferred (red)
- Inferred (68% of resource) and Indicated (32%)
- Highest data density in Capital main area

Favourable Metallurgy

- Metallurgical testwork by Extreme Metallurgy and GR Engineering Services concluded Abercromby gold mineralisation was free milling in nature and amenable to traditional carbon-in-leach processing
- High gold recoveries were achieved in the range 93% to 95%, with low reagent use



Resource classification shown in Orthographic view

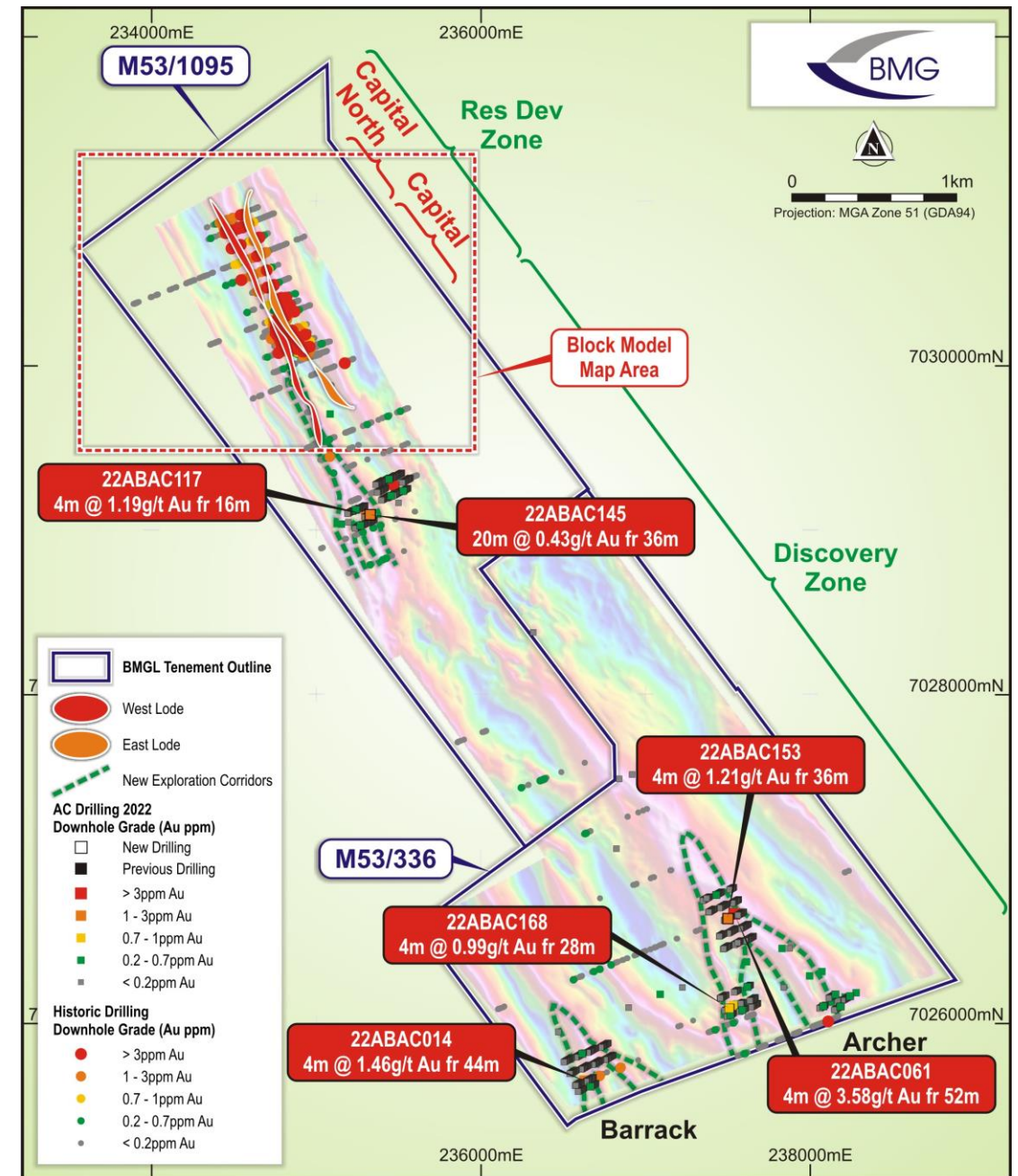
Maiden Resource Estimate is just the beginning

Capital Deposit

- Mineralisation remains open at depth and along strike
- Multiple historic high-grade intersections reported outside the resource envelope support potential for resource extension
- Sporadic historical drilling at Capital North intersected thick intervals of high-grade gold, including:
 - **58m @ 1.71g/t Au from 77m** (95WJVP274)
 - **8m @ 14.47g/t Au from 114m** (96CJVP024)
 - **2m @ 27.9g/t Au from 27m** (95WJVP280)

Pipeline of regional targets

- Drill testing of southern SAM targets has highlights at least three highly prospective, large anomalous gold zones
 - **Capital South – 1,700m, incl. 4m @ 1.14g/t Au** (22ABAC117)
 - **Archer – 1,400m, incl. 4m @ 3.58g/t Au** (22ABAC061)
 - **Barrack – 250m+, incl. 4m @ 1.46g/t Au** (22ABAC014)
- Extensive supergene mineralisation hints at possible repetitions of Capital



Abercromby – WA's newest gold resource

Continuing to leverage value with the drill bit while progressing studies to fast track project development



Drilling in 2023

- Preparation underway for 2023 drilling program:
 - Infill drilling targeting strategic parts of the Inferred resource to upgrade confidence levels to Indicated
 - Expansion drilling to test for continuity of mineralisation at depth and along strike at the Capital Deposit
 - Exploration drilling to test the extent of mineralisation associated with the large regional gold-anomalous zones to the south of the Capital Deposit



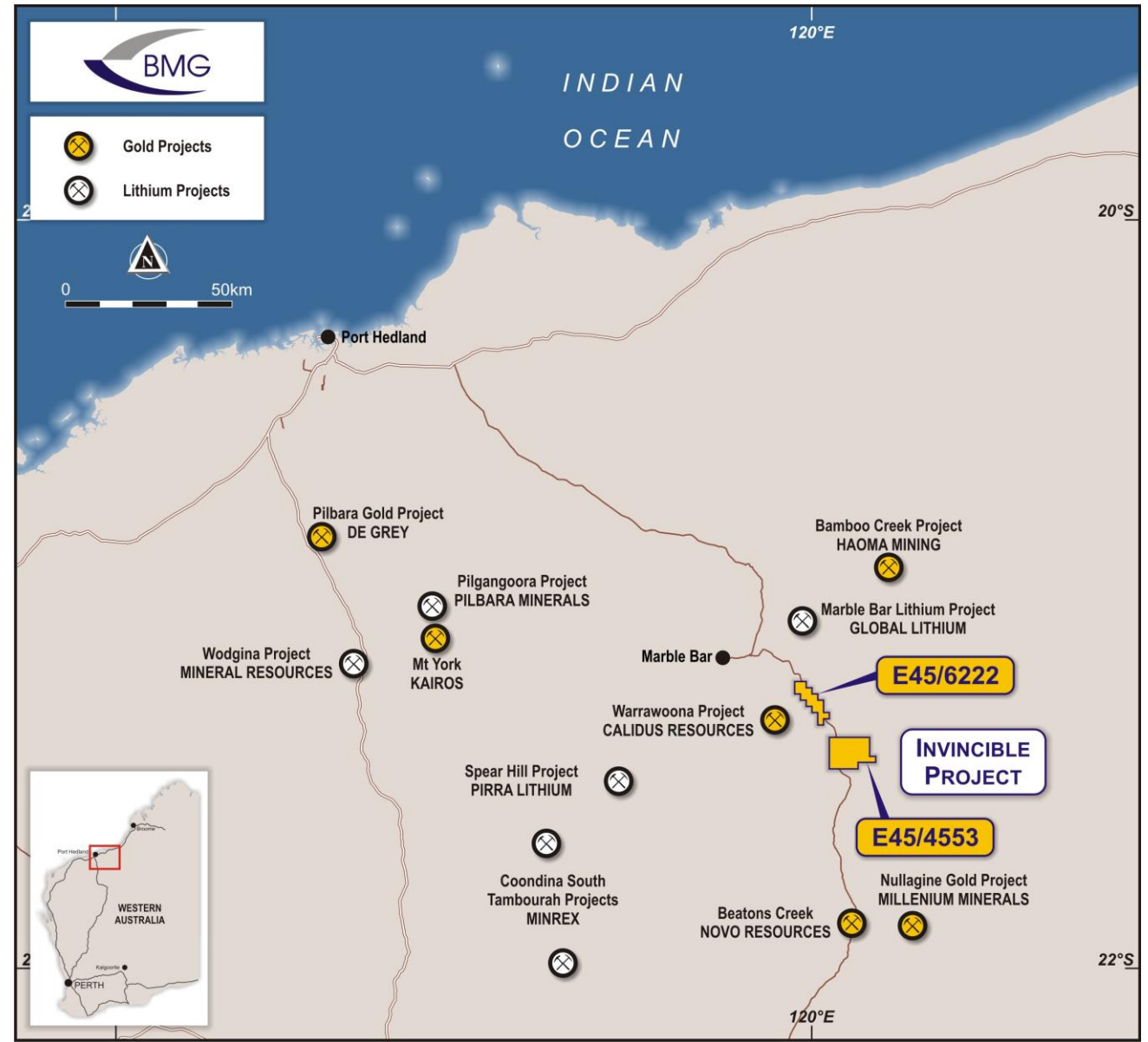
Development studies

- Optimisation of processing parameters planned as BMG moves closer to economic evaluation and potential exploitation of the deposit
- GR Engineering and other consultants engaged in preparation for development studies to fast-track approval process ahead of potential development and exploitation of the project

Invincible Project

Located in emerging gold and lithium district of Central Pilbara

- Immediately along strike from, and hosted by the same stratigraphy, as Calidus Resources' (ASX: CAI) 1.5Moz Au resource – now in production
- Hosts 12.5km of the Warrawoona Shear Zone – the mineralised trend that hosts the Calidus gold resource
- Multiple, small artisanal workings including the historic Invincible mine, where 19.31kg of gold was mined at a grade of 1,380g/t Au
- Little systematic modern exploration with outstanding opportunity for a new high-grade discovery
- Growing number of Li projects in the district indicates potential for Li bearing pegmatites at Invincible



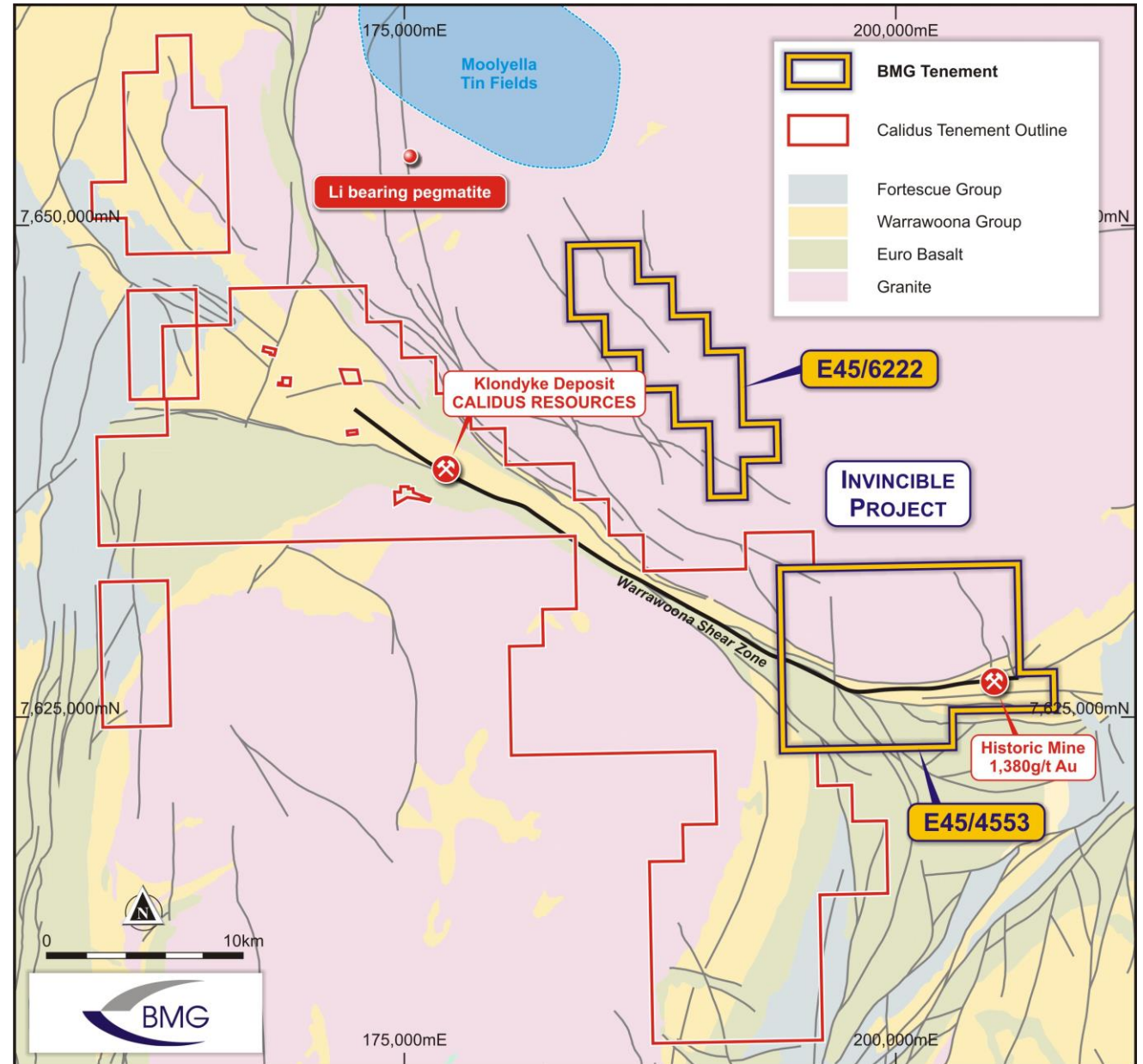
Invincible Project

Gold-bearing shear zone confirmed

- Invincible Project tenement is contiguous with the tenements of Calidus
- Primary reef gold is hosted in quartz veins within extensive shear zones
- Potential for repeat trends along the Warrawoona Shear Zone and for mineralised granite to the north of the shear zone

Lithium potential being assessed

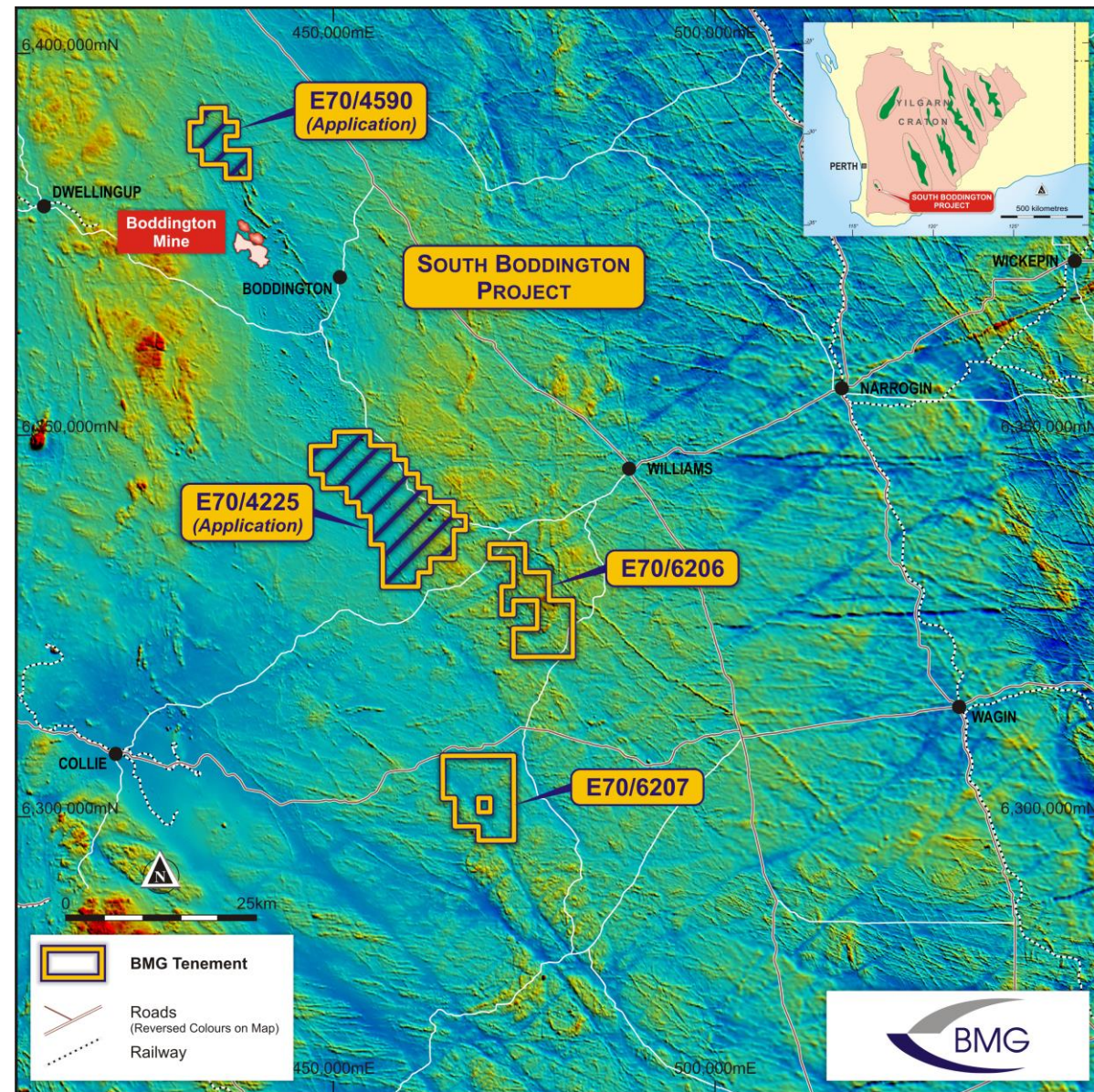
- Mt Edgar granite complex known to host Li pegmatites
- Recently granted tenement (E45/6222) near existing Li deposits – approx. 15 km NW of Invincible
- Fieldwork currently underway



South Boddington Project

Located along strike from the giant Boddington gold deposit (+40Moz Au)

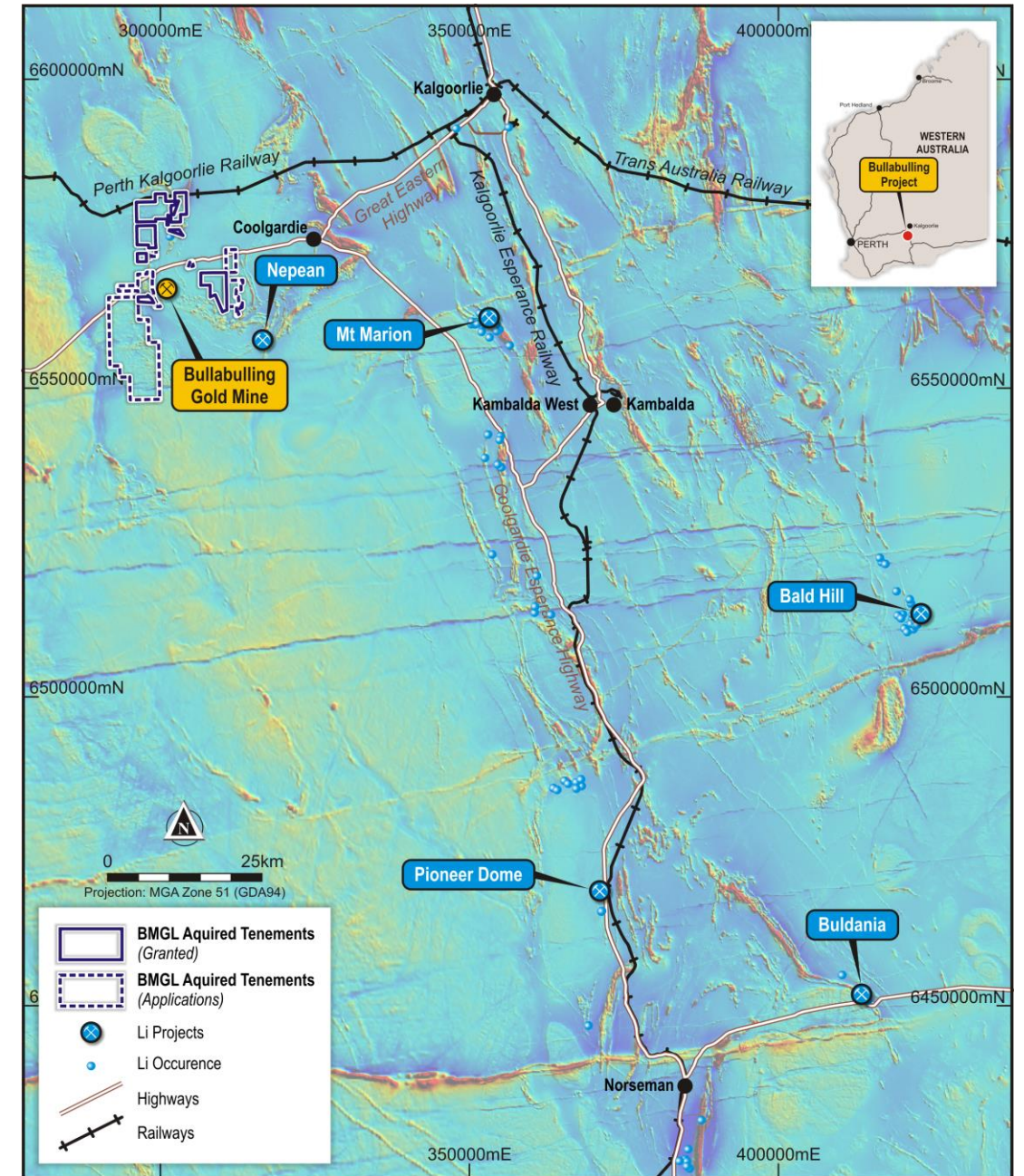
- Project area comprises ground that is within the Saddleback Greenstone Belt which hosts Newmont's (NYSE: NEM) Boddington gold mine
- Strong potential for additional gold deposits along the Belt with most of the Belt unexplored or underexplored
- Comprises two recently granted ELs and two application ELs - interpreted to host similar stratigraphy to Boddington
- Boddington is located in an area of magnetic low and similar magnetic lows are seen in BMG's tenements – refer map with GSWA magnetic data



Bullabulling Project

Highly prospective lithium-gold opportunity in WA's eastern goldfields (under option)

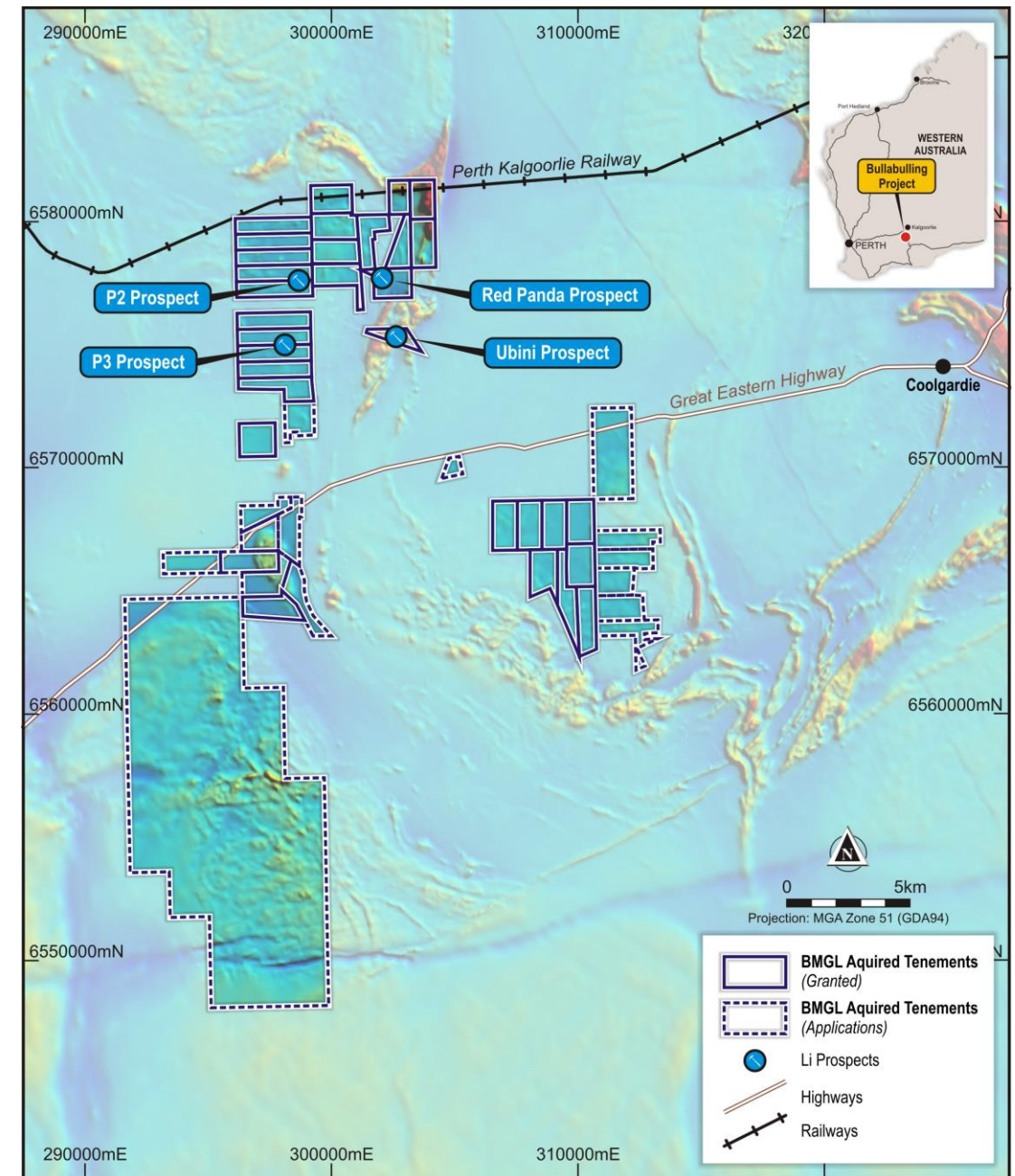
- BMG option until mid-June 2023 to acquire project
- Emerging lithium province, with established gold heritage
 - Similar geology to Nepean and Mt Marion Li deposits
 - Adjacent tenure to historic Bullabulling Au mine (+3m ozs Au)
- Multiple lithium-caesium-tantalum (LCT) pegmatites mapped across tenure, together with gold occurrences
- Significant footprint – combined tenure of 185 sq. km
- Multiple high quality targets



Bullabulling Project

Highly prospective lithium-gold opportunity in WA's eastern goldfields (under option)

- Historic rock chips exceeding 1% Li₂O, up to 1.9% Li₂O
- Primary Li target of +4km with strong, coherent, Rb anomalism – indicative of LCT pegmatites
 - Extends NNE from Red Panda prospect
- Other priority targets – P2, P3 and Ubini – with confirmed LCT pegmatites and Rb anomalism
- Historic regolith Au grades of +5g/t Au from RAB drilling
- RC drilling imminent, to test primary Li target



Why invest?



Three WA Gold Projects

Three 100% owned gold and lithium projects in exciting regions of Western Australia



Advanced Exploration

Well-funded for exploration and development programs at Abercromby, Invincible and Bullabulling to expand WA gold and lithium footprint



Delivering outstanding results with the drill bit

Three major drill programs at Abercromby deliver Maiden Resource with strong growth potential and a pipeline of regional targets



Attractive EV

EV attractive relative to advanced exploration to date, providing strong valuation leverage to resource definition and further exploration success



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Thank you

CONTACT:

More information:

Bruce McCracken
Managing Director
+61 8 9424 9390
www.bmgl.com.au

CONTACT:

For media and investor queries:

Gerard McCartney
Cannings Purple
+61 487 934 880
gmcartney@canningspurple.com.au

Appendix 1 - Maiden Resource Estimate, Capital Deposit

518koz @ 1.45g/t, with 0.4g/t cut-off to 200mbs and 1.25g/t cut-off below 200mbs

Classification	Type	Cut-Off	Tonnes	Au g/t	Ounces
Inferred	Open Pit	0.4	5,565,000	1.16	208,000
	Underground	1.25	1,401,000	3.24	146,000
Total Inferred			6,966,000	1.58	353,000
Indicated	Open Pit	0.4	3,858,000	1.18	146,000
	Underground	1.25	294,000	1.94	18,000
Total Indicated			4,152,000	1.23	165,000
Total Indicated and Inferred			11,117,000	1.45	518,000

JORC 2012 Resource Classification

- 518koz resource estimate is a sub-set of the global resource estimate of 670koz
- Open pit area (notionally to 200mbs with 0.4g/t cut-off): 354koz @ 1.17g/t (c. 70% of resource)
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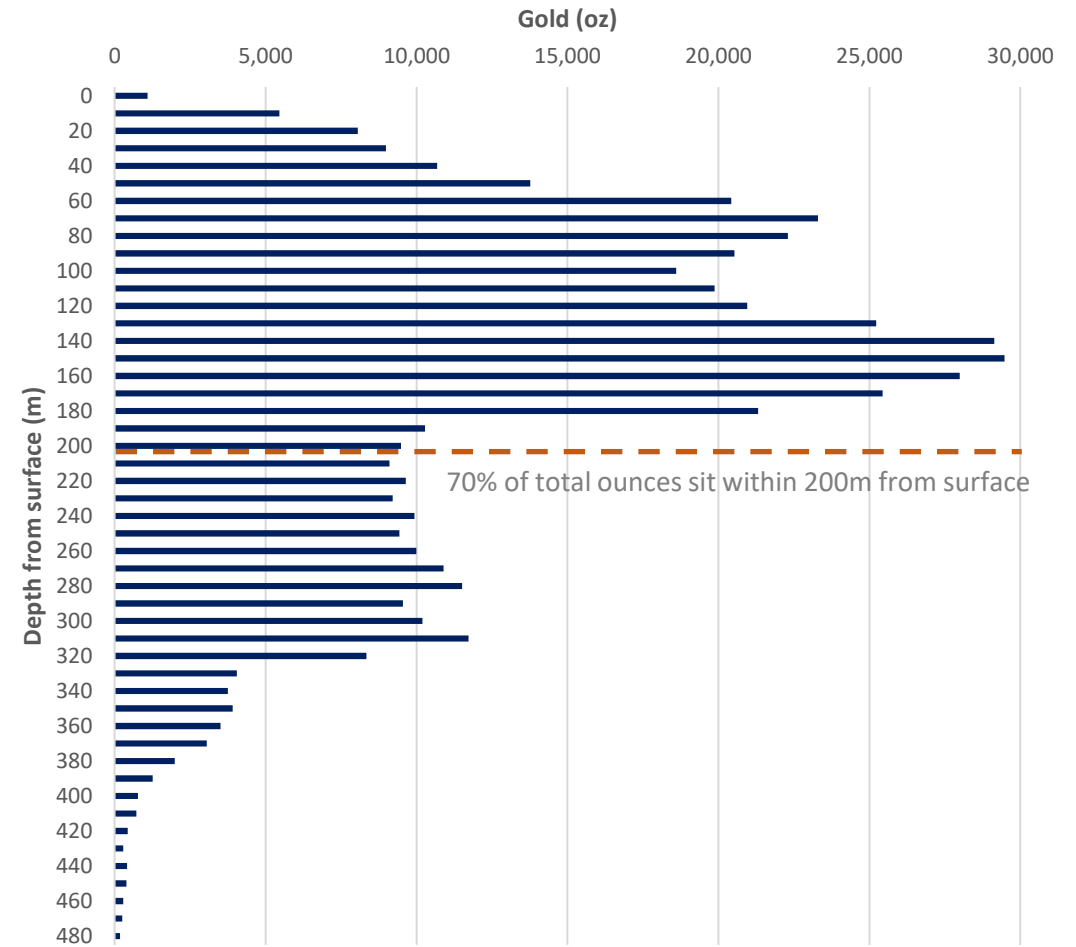
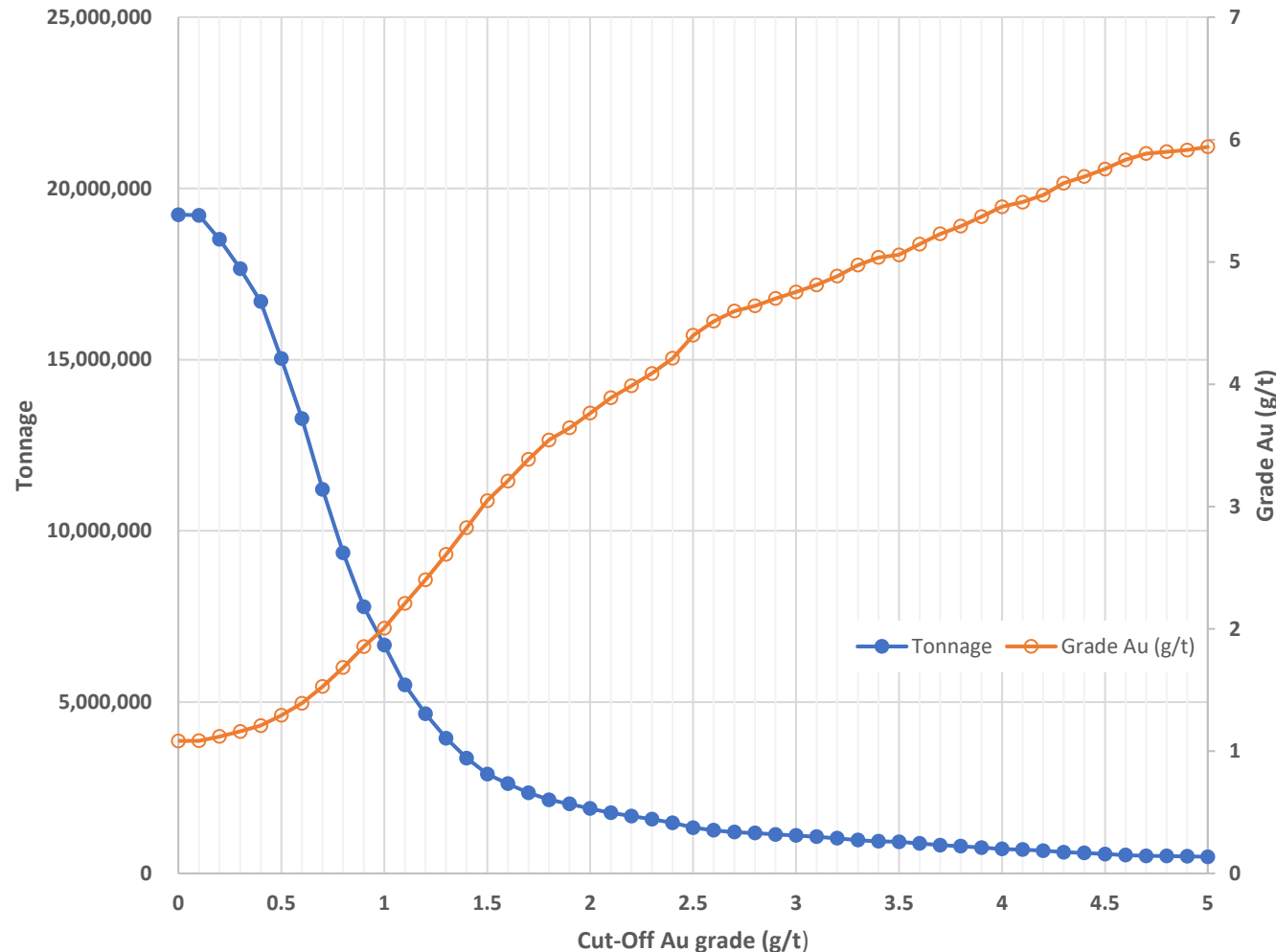


Chart: Total ounces per vertical metre (10m increments)

Appendix 2- Maiden Resource Estimate, Capital Deposit

Grade/ Tonnage scenarios – Higher grade component of 430koz @ 2.01g/t, with 1.0g/t cut-off



Cutoff (g/t Au)	Tonnage (tonnes)	Metal (oz)	Grade (g/t Au)
0.0	19,233,000	670,000	1.08
0.1	19,217,000	670,000	1.08
0.2	18,513,000	666,000	1.12
0.3	17,659,000	659,000	1.16
0.4	16,699,000	648,000	1.21
0.5	15,038,000	625,000	1.29
0.6	13,279,000	594,000	1.39
0.7	11,216,000	551,000	1.53
0.8	9,363,000	507,000	1.68
0.9	7,787,000	464,000	1.85
1.0	6,667,000	430,000	2.01
1.1	5,506,000	391,000	2.21
1.2	4,657,000	360,000	2.40
1.3	3,949,000	331,000	2.61
1.4	3,367,000	306,000	2.83
1.5	2,902,000	284,000	3.05
1.6	2,621,000	270,000	3.21
1.7	2,354,000	256,000	3.38
1.8	2,148,000	245,000	3.54
1.9	2,029,000	238,000	3.64
2.0	1,895,000	229,000	3.76
2.1	1,766,000	221,000	3.89
2.2	1,673,000	214,000	3.99
2.3	1,581,000	208,000	4.09
2.4	1,476,000	200,000	4.21
2.5	1,335,000	189,000	4.40

Cutoff (g/t Au)	Tonnage (tonnes)	Metal (oz)	Grade (g/t Au)
2.6	1,257,000	182,000	4.51
2.7	1,203,000	178,000	4.60
2.8	1,176,000	175,000	4.64
2.9	1,138,000	172,000	4.70
3.0	1,104,000	169,000	4.75
3.1	1,068,000	165,000	4.81
3.2	1,024,000	161,000	4.88
3.3	971,000	155,000	4.97
3.4	935,000	151,000	5.04
3.5	922,000	150,000	5.06
3.6	872,000	144,000	5.14
3.7	825,000	139,000	5.23
3.8	792,000	135,000	5.29
3.9	752,000	130,000	5.37
4.0	712,000	125,000	5.45
4.1	693,000	122,000	5.49
4.2	665,000	119,000	5.55
4.3	618,000	112,000	5.64
4.4	594,000	109,000	5.70
4.5	567,000	105,000	5.76
4.6	533,000	100,000	5.83
4.7	511,000	97,000	5.89
4.8	505,000	96,000	5.90
4.9	498,000	95,000	5.91
5.0	485,000	93,000	5.94