

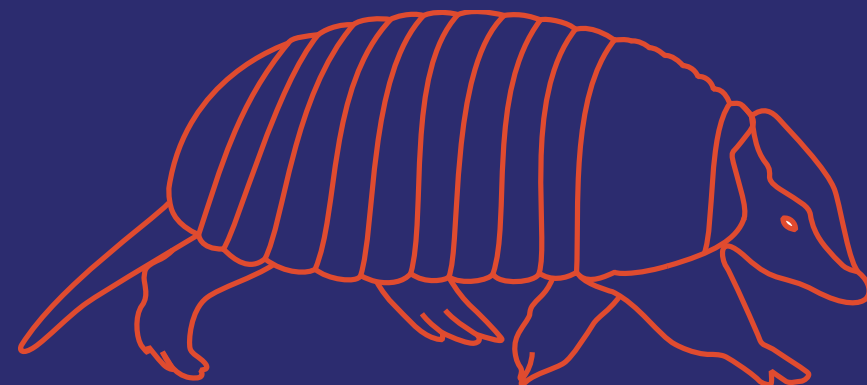


**PICHE**

## **Piche Resources Limited**

Uranium and gold projects in Western Australia and  
Argentina

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*The information in this presentation is based on information compiled by Stephen Mann, who is a member of the Australasian Institute of Mining and Metallurgy. Stephen Mann is a Director and substantial shareholder of Piche Resources Limited. Stephen Mann has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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' (JORC Code). Stephen Mann consents to the inclusion of this information in the form and context in which it appears in this presentation.*

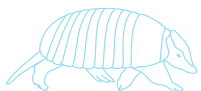
*Investors should refer to the prospectus lodged with ASX on 11 July 2024 for additional information regarding prior released exploration results and diagrams, together with ASX announcements dated 18 July 2024, 16 September 2024, 26 September 2024 and 10 October 2024. The Competent Person Statement and disclosures in those announcements have not materially changed.*



# PICHE RESOURCES LIMITED – URANIUM/GOLD ASX LISTED



Company and ticker	Piche Resources Limited (PR2)
ASX listing	15 July 2024
Assets	Uranium and gold projects in Australia and Argentina
Directors	Globally recognised board in uranium, gold, exploration, development, financing and production
Cash	\$7.4 million
Issues shares	123.4 million
Market capitalisation	\$17.3 million
Enterprise value	\$10 million
Share price	\$0.14

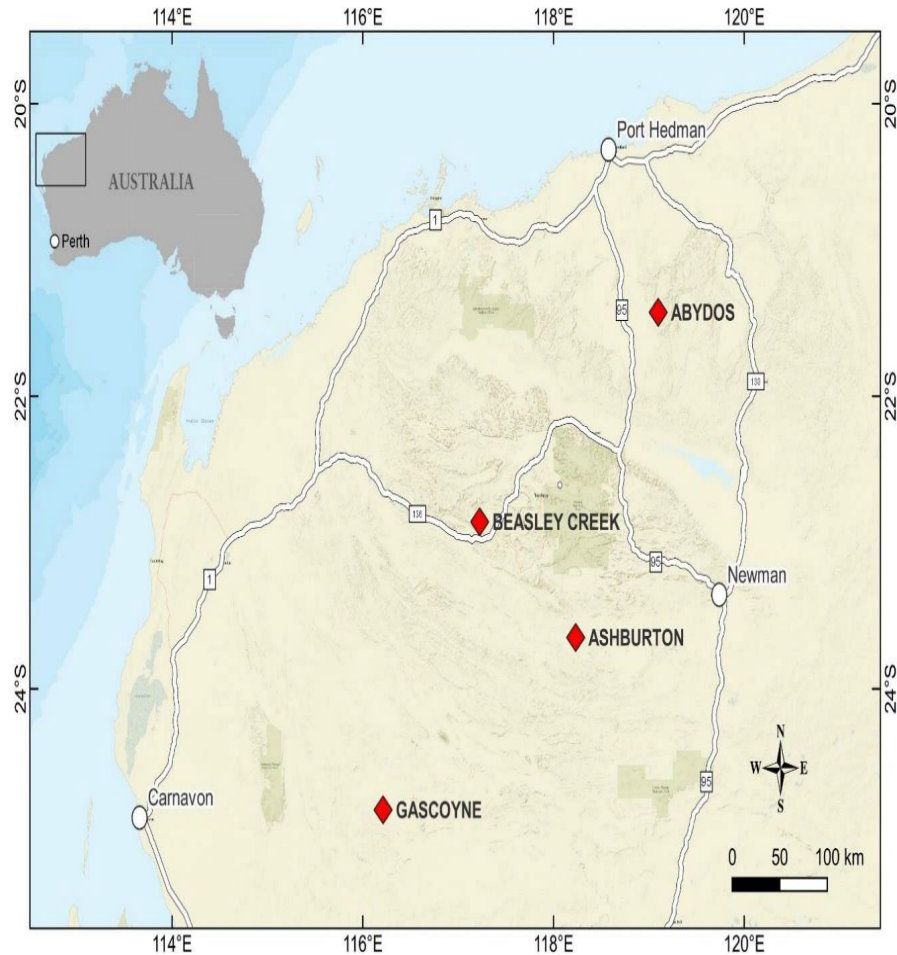


# PICHE PORTFOLIO



Targeting globally significant discoveries in Tier-1 mineral provinces

## Western Australia



Uranium Projects	
<b>Sierra Cuadrada</b>	
Commodities	Uranium
Land package	1,310km <sup>2</sup>
Ownership	100%
<b>Ashburton</b>	
Commodities	Uranium, Rare earths
Land package	122km <sup>2</sup>
Ownership	100%
<b>Gascoyne</b>	
Commodities	Uranium
Land package	35km <sup>2</sup>
Ownership	100%

Gold & Base Metal Projects	
<b>Cerro Chacon</b>	
Commodities	Gold, Silver
Land package	365km <sup>2</sup>
Ownership	100%
<b>Abydos</b>	
Commodities	Gold, Base metal
Land package	19km <sup>2</sup>
Ownership	100%
<b>Beasley Creek</b>	
Commodities	Gold, Base metal
Land package	22km <sup>2</sup>
Ownership	100%

## Argentina



# CAPITAL STRUCTURE



## CAPITAL STRUCTURE

### SHARES

Directors & Management Escrowed (24 months; 15 July 2026)	39,133,333
Other shareholders	83,995,002

## TOTAL

123,128,335

### OPTIONS

Tradeable options	29,887,730
Unlisted Escrowed (24 months; 15 July 2026) Options	52,355,037
Unlisted Escrowed (12 months; 15 July 2026) Options	3,221,253
Advisor Escrowed (24 months; 15 July 2026) Options	6,000,000

## TOTAL

91,464,020



# BOARD OF DIRECTORS

*Highly regarded and experienced board with the corporate and technical skills to find, fund and develop mines*



**John (Gus) Simpson**

Executive Chairman

John has over 37 years experience in mineral exploration, development and mining. He has extensive experience across equity capital markets and corporate governance, and was previously Executive Chairman/Founder at Peninsula Energy Limited (ASX:PEN), a USA uranium producer



**Stephen Mann**

Managing Director

Stephen is a geologist with over 40 years experience in the exploration, discovery and development of mining projects, including 20 years in the uranium sector. He was previously the Australian Managing Director of Orano, the world's third largest uranium producer



**Pablo Marcet**

Executive Director

Pablo is a senior geoscientist with 38 years experience in the exploration, discovery and development of mineral deposits. He is currently an independent Director of lithium producer, Arcadium Lithium (NYSE:ALTM) and was previously a director of Barrick Gold (NYSE:GOLD) and U308 (TSX:U308)



**Clark Beyer**

Non-Executive Director

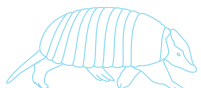
Clark is an internationally recognised nuclear industry executive with over 35 years experience. He was previously Managing Director of Rio Tinto Uranium Limited and is currently principal of Global Fuel Solutions LLC, which provides strategic consulting to the international uranium and nuclear fuels market



**Stanley Macdonald**

Non-Executive Director

Stanley is a nationally recognised mining entrepreneur who has been a founding director and instrumental in the success of numerous ASX listed companies, such as Giralia Resources, Northern Star and Redhill Iron. He is currently a Director of Zenith Minerals



## Argentina Team

*Piche has established an experienced and professional team in Argentina to advance the project portfolio*

**President/CEO Piche S.A.**

**Stephen Mann**

**PR2 In-Country Executive Director:**

**Pablo Marcet**

**PR2 Country Manager:**

**Fernando Rodriguez**

**PSA Uranium Project Manager:**

**Francisco Parra (ex CNEA)**

**PSA Gold Project Manager:**

**Fernando Abarzua**



# Uranium Projects

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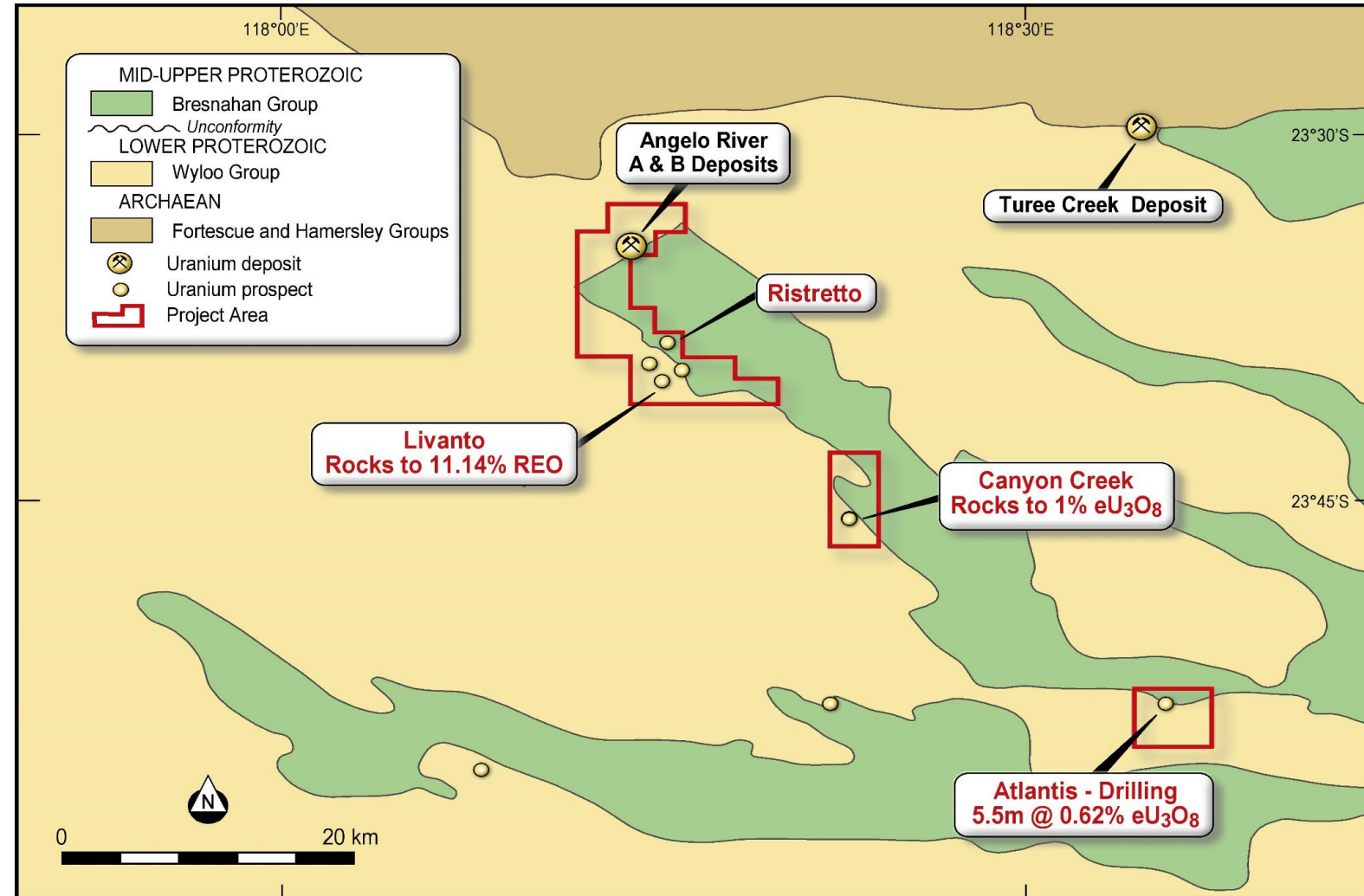
# ASHBURTON PROJECT - URANIUM - AUSTRALIA



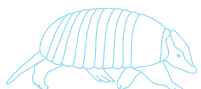
## 3 exploration licenses covering 122km<sup>2</sup>

- Pilbara region - Western Australia - 1,150 km N of Perth
- 14 uranium occurrences across 65 km of strike
- Prior drilling has identified significant high-grade unconformity uranium
- Sparsely explored
- Numerous high grade uranium drill hole and rock chip assays
- Multiple untested geophysical anomalies

Potential to host mineral deposits similar to Pine Creek Geosyncline and Athabasca Basin



Simplified geology and tenement schematic of the Piche Resources Ashburton uranium projects



# ASHBURTON PROJECT - URANIUM - AUSTRALIA



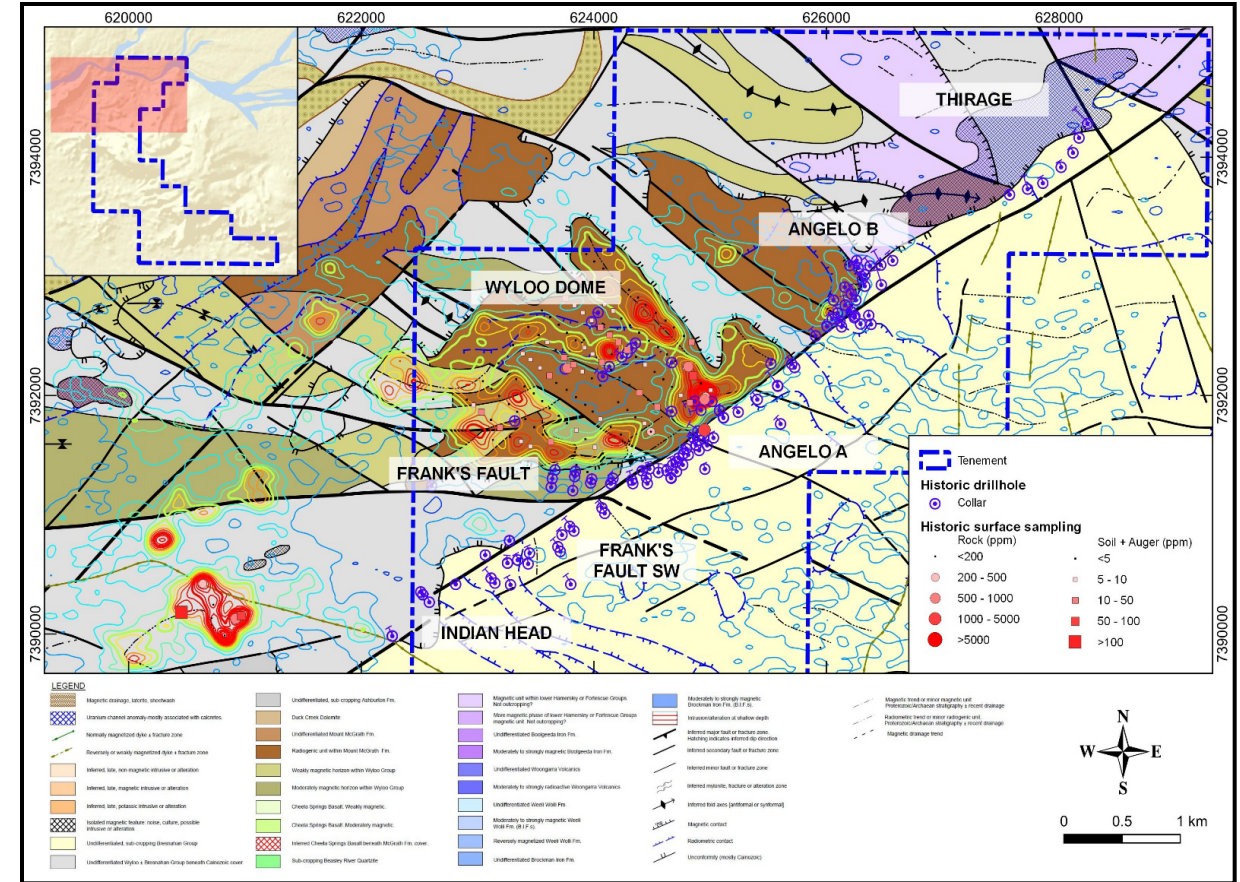
## Angelo River prospects are part of a large, well mineralised uranium system

- 1978-1982, Pancontinental drilled 62 holes - 7km of BB Fault
- 71 intercepts greater than 500ppm (approx. 1.1lb U3O8 per tonne) were generated
- High grade drill results including:

Hole No.	From (m)	To (m)	Interval (m)	Grade (e U <sub>3</sub> O <sub>8</sub> )
AR1004	105.00	115.50	10.50	4,380
incl	109.00	113.50	4.50	10,050
AR1009	75.50	84.50	9.00	3,490
AR1028B	119.00	124.90	5.90	3,300
AR1032	95.00	102.90	7.90	2,530
AR1033	95.10	102.70	7.60	2,530
AR2010	97.20	104.60	7.40	1,430
AR2013	72.50	87.80	15.30	1,000
and	90.00	93.70	3.70	1,170
AR2045	153.30	162.50	9.20	1,340

- **Q1-2 2024 SRK study:** reinterpretation of the structural controls of high-grade uranium
- Apart from the mineralisation on, or adjacent to the unconformity, it concluded that one of the controls of the mineralisation was trending SE – NW
- Sept –Nov 2024 Piche completed 19 RC and DDH at Angelo A and B to test this hypothesis
- 52 intercepts greater than 500ppm (approx. 1.1lb U3O8 per tonne) were generated
- This reverse circulation and diamond drill programme supports the hypothesis with results including:

Hole No.	From (m)	To (m)	Interval (m)	Grade (e U <sub>3</sub> O <sub>8</sub> )
ARC001	101.84	108.82	6.98	1,617
ARC002	109.89	114.25	4.36	2,205
ARC003	86.89	90.85	3.96	1,516
ARC004	83.55	89.57	6.02	801
ARC006	137.62	141.10	3.48	5,129
incl	139.11	139.45	0.34	16,050
ADD003	155.10	157.52	2.42	2,681
ADD005	114.30	124.78	10.48	1,412
ADD006	105.42	113.28	7.86	2,266
and	132.38	135.82	3.44	1,394



Angelo River prospects drill hole locations and interpreted geology

Further RC and diamond drilling is being planned for Q2 2025

- Angelo River A and B - non-JORC mineralisation is open along strike and down dip



# ASHBURTON PROJECT - URANIUM - AUSTRALIA



## Multiple other prospects

- **Atlantis:** Significant drill intersections include:
  - 5.5m @ 0.62% U3O8
  - 2.2m @ 0.74% U3O8, and
  - rock chip samples of up to 37% U3O8
- **NOG:** Rock chip samples include:
  - 3.03% U3O8
  - 0.71% U3O8 and
  - 0.67% U3O8
  - associated with surface uranium radiometric anomalies
- **Canyon Creek:** Rock chip samples include:
  - 1.0 % U3O8
  - associated with surface uranium radiometric and Tempest EM anomalies
- Tempest EM identified deeper conductors with coincident surface radiometric anomalies at:
  - **Peacock**
  - **Peacock West**
  - **Ristretto and**
  - **Anomaly 22**

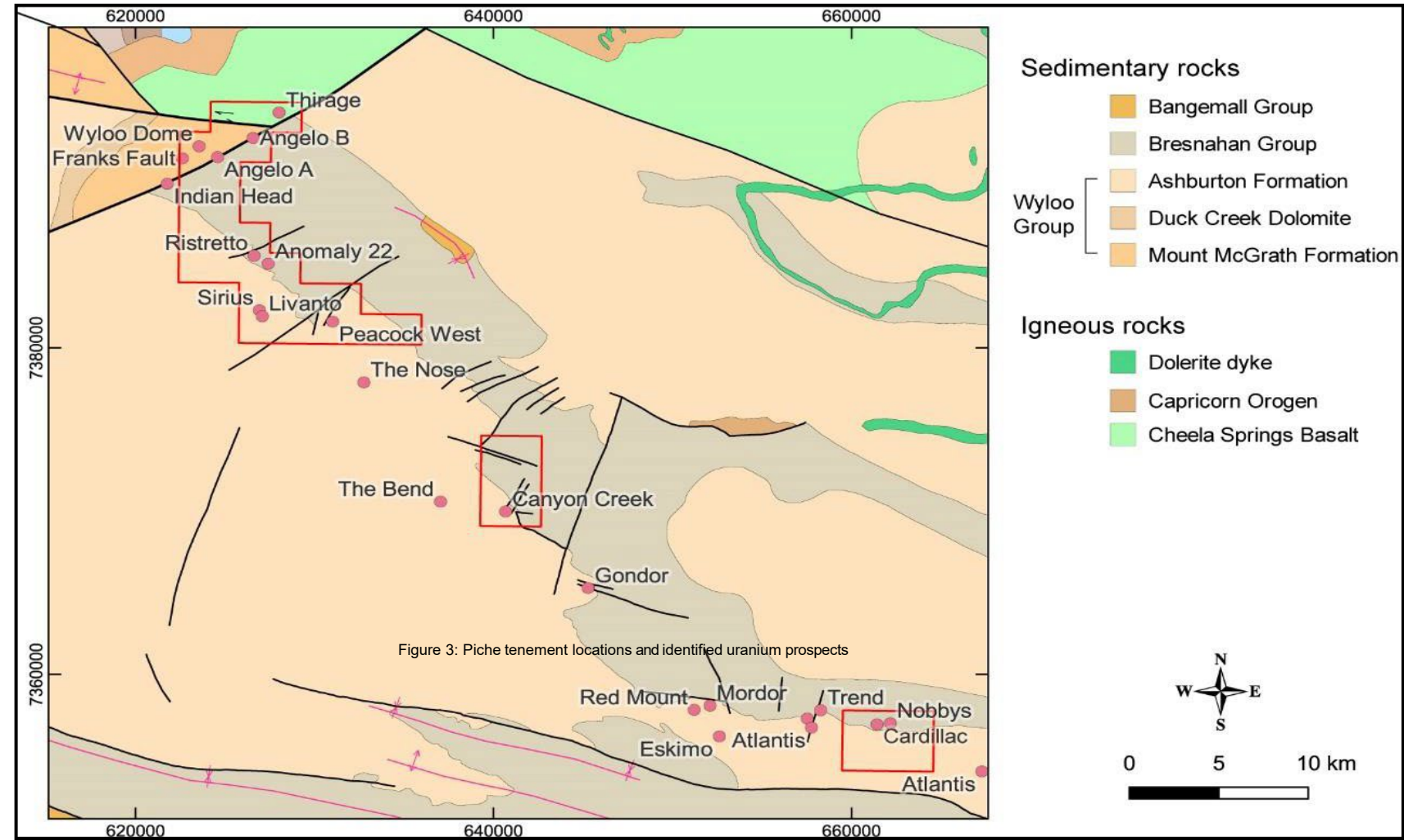


Figure 3: Piche tenement locations and identified uranium prospects

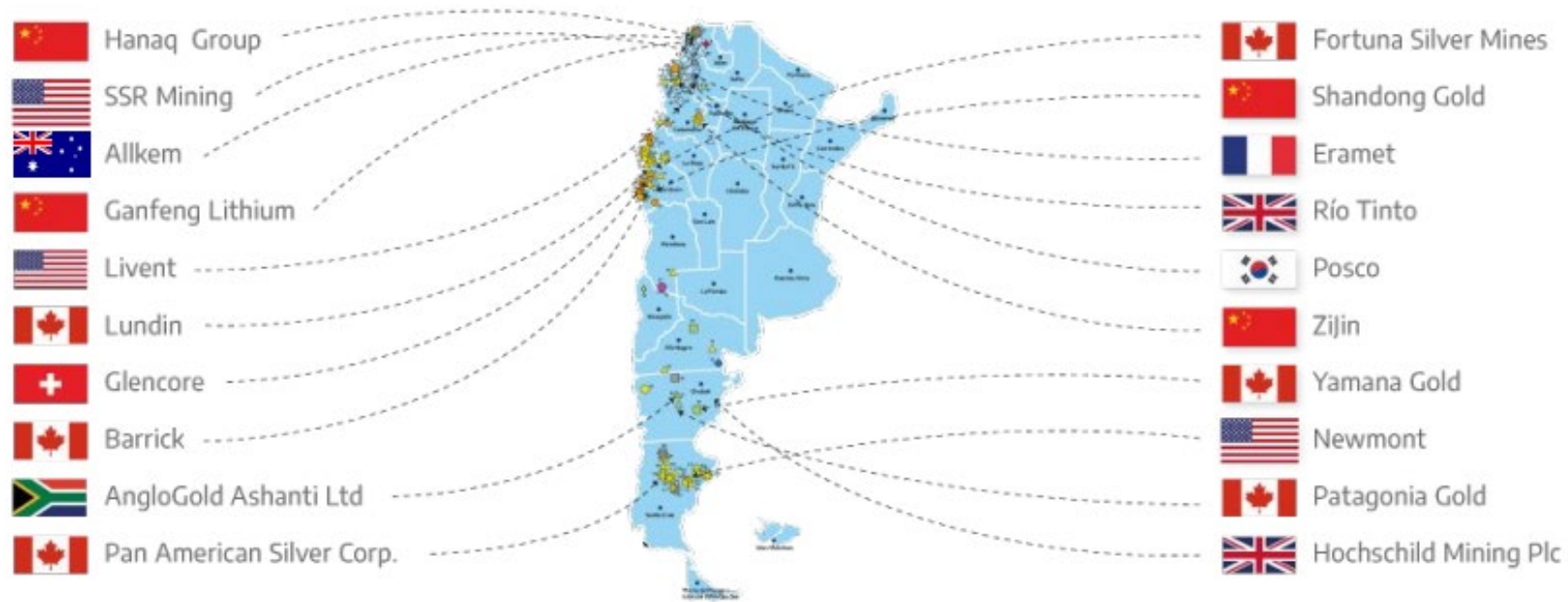
Simplified geology and tenement schematic of the Piche Resources Ashburton uranium prospects

**Drilling planned at Atlantis prospect for 2025**



# ARGENTINA

Top global mining companies operating in Argentina\*

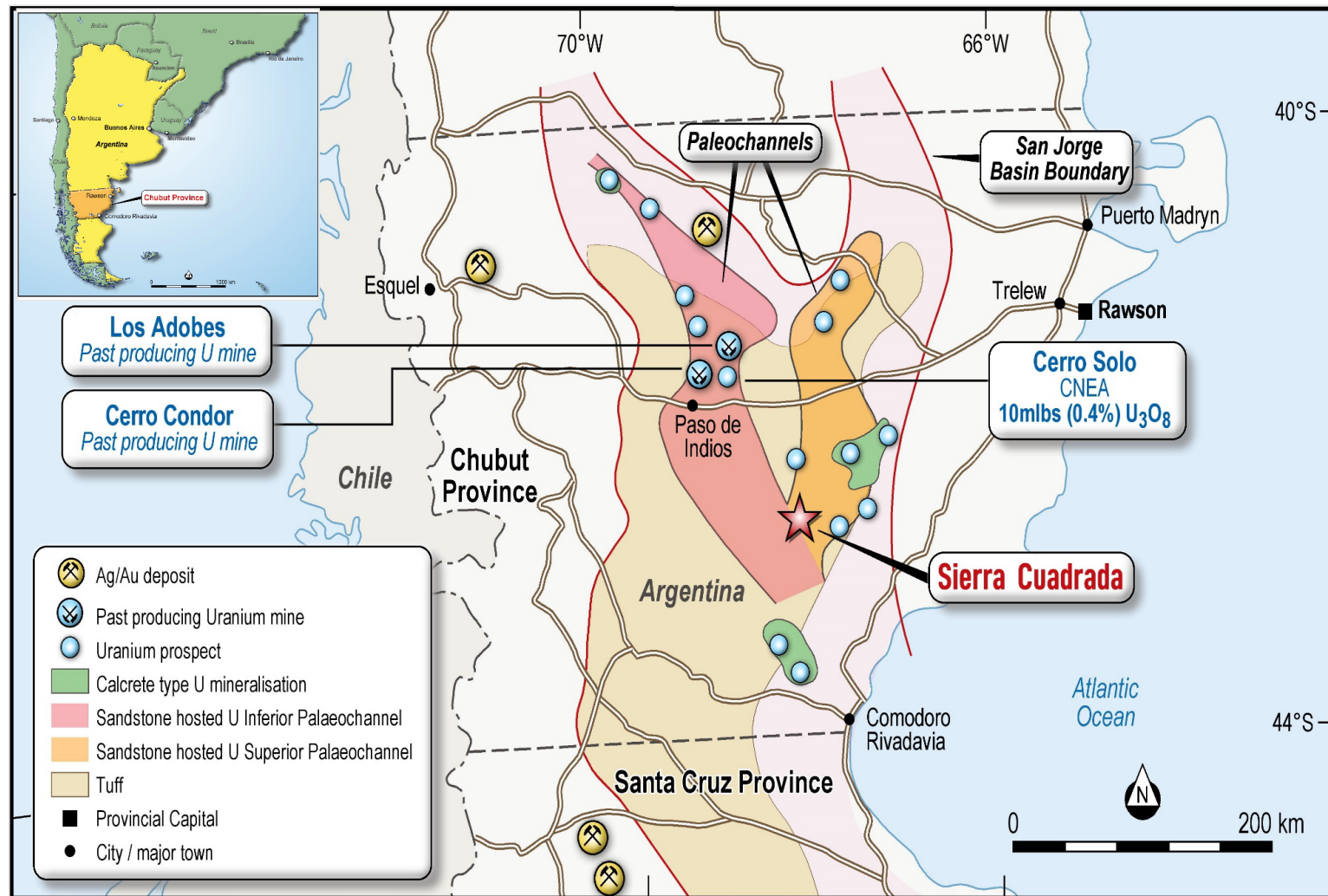


\* Ministry of Economics Argentina: Mining in Argentina



## Significant historical uranium exploration

- The Argentine National Atomic Energy Commission (CNEA) explored for uranium across Argentina from the mid 1950-80's resulting in 1,000's of anomalies and **8 mines developed**
- In the Chubut Province radiometric and EM surveys identified two large Cretaceous paleochannels in the San Jorge and Canadon Asfalto Basin which extend for over 200km N-S and 30-60km E-W
- San Jorge Basin exploration was very successful with numerous uranium occurrences and deposits being discovered in the sandstone outcrop
- 3 high-grade uranium deposits were delineated in Chubut
  - Cerro Condor - open pit mine - outcropping - 6000 ppm U<sub>3</sub>O<sub>8</sub>
  - Los Adobes - open pit mine - outcropping - 1400 ppm U<sub>3</sub>O<sub>8</sub>, and
  - Cerro Solo - depth 60-130m - 21mlb est. - 2600 ppm U<sub>3</sub>O<sub>8</sub>

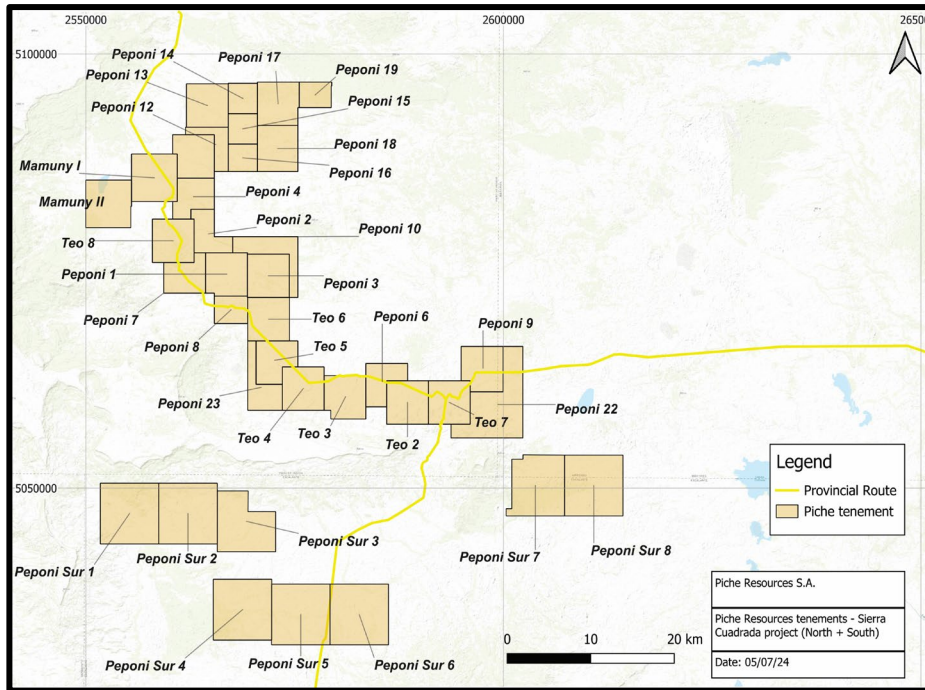


Simplified schematic of the San Jorge Basin and Chubut Cretaceous Paleochannels

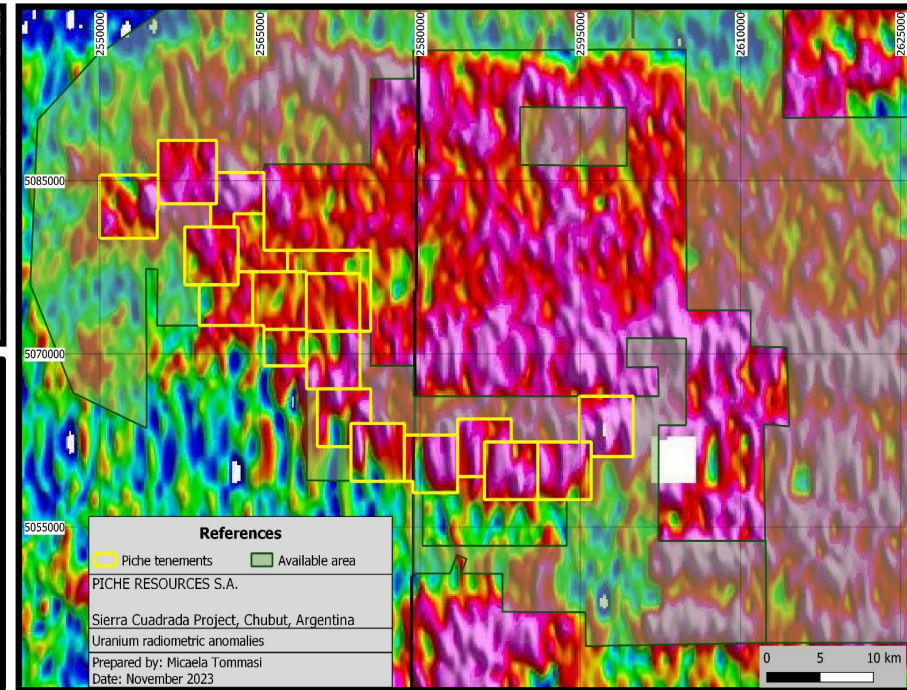
CNEA has not undertaken any significant uranium exploration in Argentina since the late 1980's due to funding issues



# SIERRA CUADRADA PROJECT - URANIUM



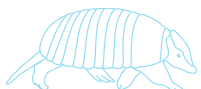
Tenement schematic of the Sierra Cuadrada uranium Projects



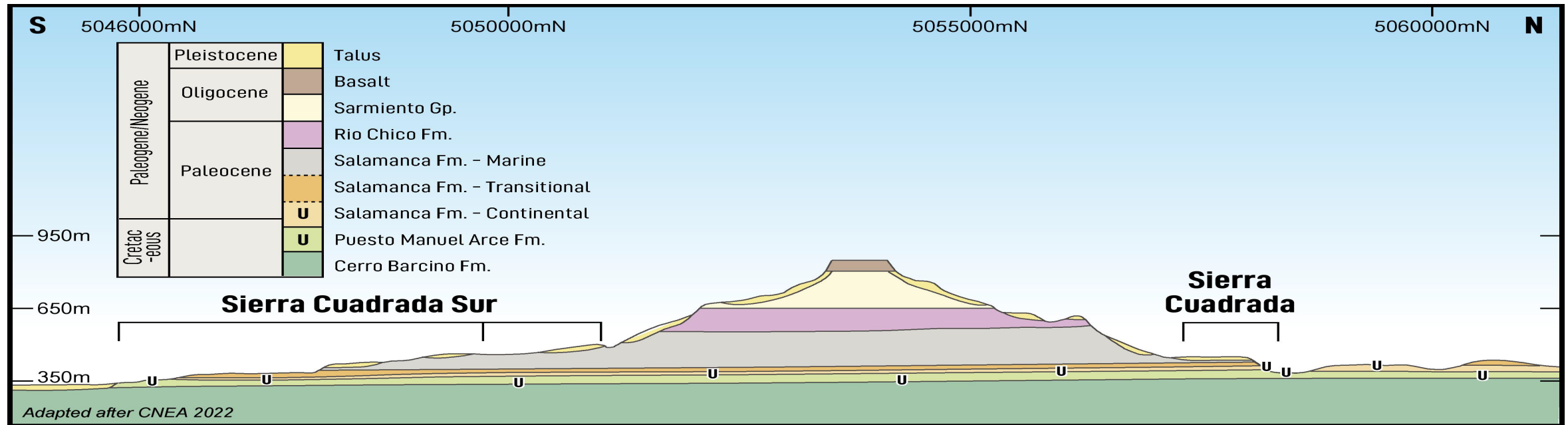
Sierra Cuadrada Radiometric Uranium Anomalies

- The Sierra Cuadrada Project has been expanded to 1,013.4 km<sup>2</sup> in the San Jorge Basin Cretaceous paleochannel system located 200km north of Comodoro Rivadavia
- Extensive areas of flat lying, visible uranium with assays >3000ppm U<sub>3</sub>O<sub>8</sub> (6.6 lbs. U<sub>3</sub>O<sub>8</sub> per tonne)
- The mineralisation occurs at varying stratigraphic levels - potential for repetition at depth
- Potential for one or more continuous zones of U<sub>3</sub>O<sub>8</sub> up to 30km wide and 40km long
- Mineralisation is open along strike northwest and southeast and downdip
- Can be delineated by shallow drilling and trenching, in short time frames and at very low cost

**The Sierra Cuadrada Project has significant potential to host economic uranium deposits**



# SIERRA CUADRADA PROJECT – URANIUM - ARGENTINA



2023 outcrop mapping program - uncut average grade of 2,579 ppm U3O8 (5.67lbs per tonne)

U3O8 av ppm		2579	3194	3707	4254
samples		92	74	63	54
cutoff		0	150 g/t U	300g/t U	450 g/t U
lbs. U3O8/tonne		5.67	7.03	8.16	9.36

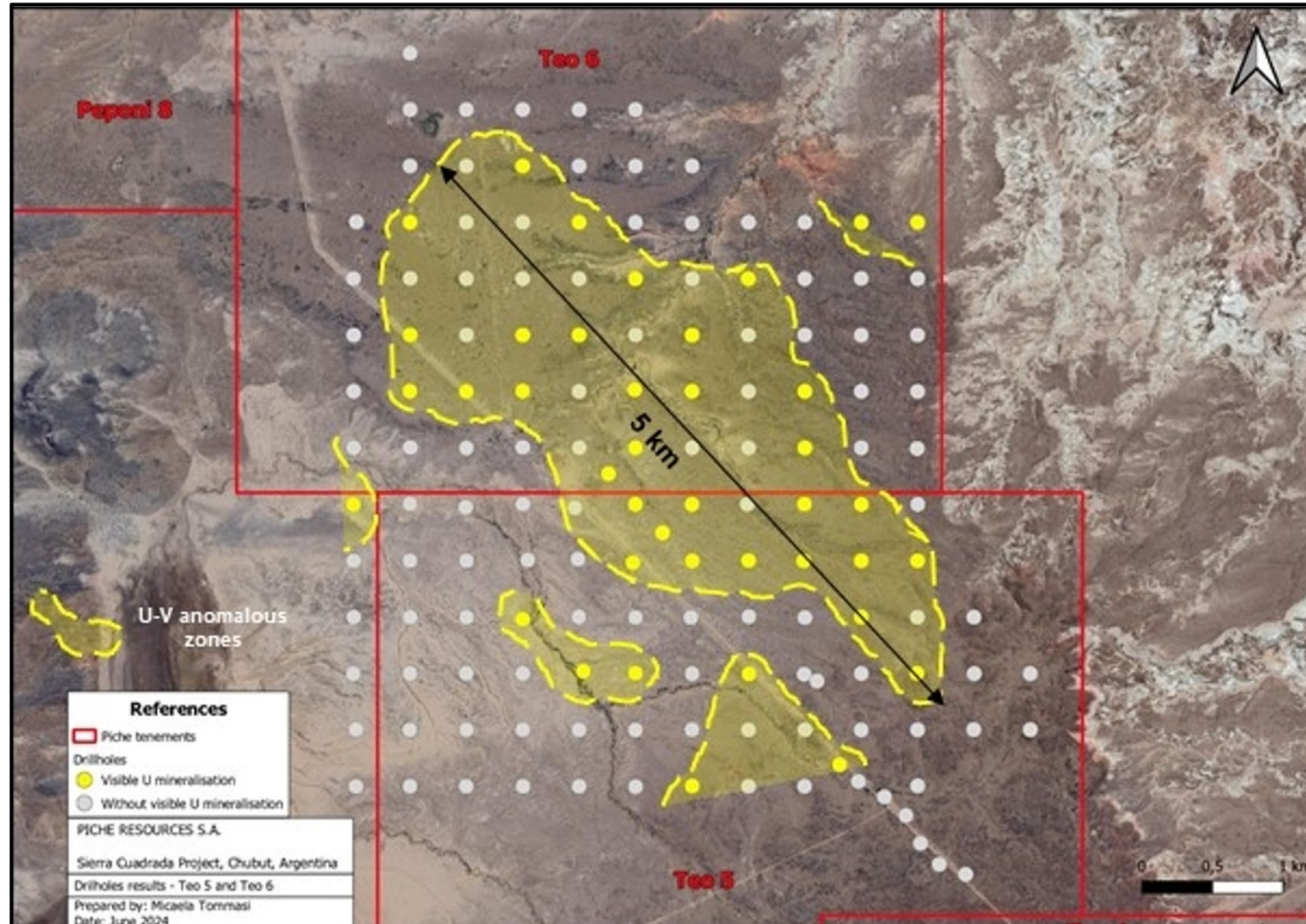
Significant potential for repeat mineralisation within the paleochannel where exploration has yet to occur



# SIERRA CUADRADA PROJECT – URANIUM - ARGENTINA

- During Q1-3 2024 Piche trialled different sampling techniques at Sierra Cuadrada to test the upper 4-6 metres of the stratigraphy for shallow flat lying uranium mineralisation
- Tractor mounted auger drilling has proved very effective in testing the target horizon down to depths of 4-6 metres
- 400 drill holes have been completed on a 400m x 400m grid at Teo 5&6 prospect
- **100+ holes have visible uranium** over 2 areas of approx. 2.5km x 5km

## Teo 5&6 prospect 2024 auger drill program



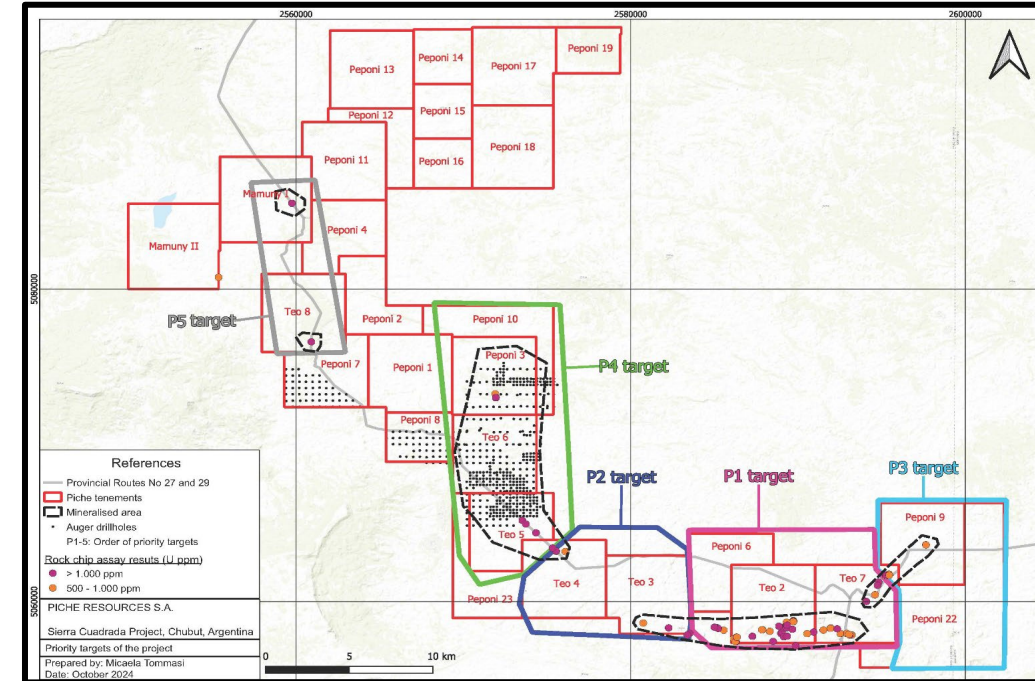
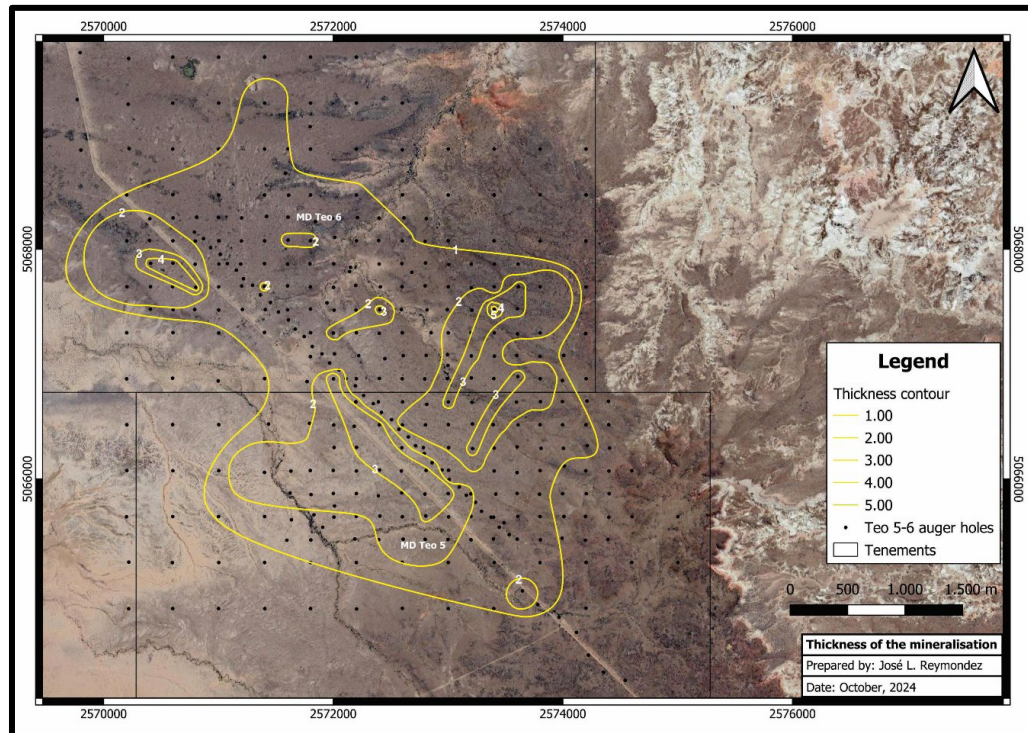
Teo 5 and Teo 6 outline of Cretaceous paleochannel area with visible uranium in the drill holes





# SIERRA CUADRADA PROJECT - URANIUM

- Auger drilling at Sierra Cuadrada is highlighting extensive areas of near surface uranium mineralization
- 30% of reconnaissance hole assays showed anomalous uranium mineralisation.
- Mineralisation varies in thickness from 0.5m to 4m, with an average thickness 1.5m.
- Assay results have been received including 6 samples >1000ppm U<sub>3</sub>O<sub>8</sub> (to maximum 2,650 ppm U<sub>3</sub>O<sub>8</sub>) and 2 samples >500ppm U<sub>3</sub>O<sub>8</sub> (to maximum 900 ppm U<sub>3</sub>O<sub>8</sub>)
- The largest area being 6km long and 3km wide and remains open.



- Five areas are being evaluated to prioritise follow up trenching, mapping and determination.
- 407 samples from a further 212 drill holes that are currently being assayed.
- A second auger rig has been delivered to site to accelerate the current programme.
- An additional 37 uranium tenement applications lodged - total U exploration area 2,243km<sup>2</sup> granted or under application.
- Five of the new applications are in the adjacent Rio Negro province and are prospective for sandstone hosted uranium and in-situ recovery (ISR) mineralisation.



# Gold Projects

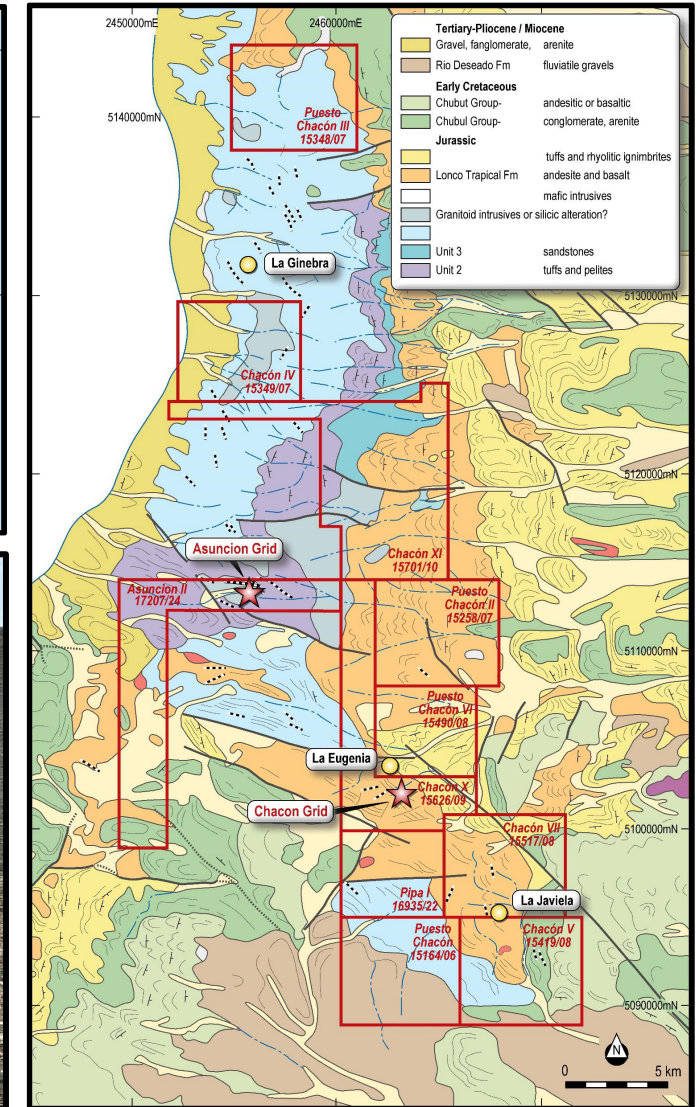
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# CERRO CHACON PROJECT - GOLD - ARGENTINA



- Located 10km south-west of Paso de Indios, Chubut – Argentina.
- Consists of 413.5km<sup>2</sup> of tenements with extensive gold/silver occurrences.
- Structural mapping and geochemical sampling at Chacon Grid prospect has identified an extensive mineralised system consistent with the surface signature at Cerro Negro Mine (reserves 5.8 million oz Au, 49.4 million oz Ag).\*
- IP surveys have also identified targets very similar to Cerro Negro prior to its drilling.
- Mineralisation is hosted in low-sulphidation epithermal vein systems (LSEV).
- This veining is associated with structures:
  - with varying degrees of argillic alteration
  - commonly 8-15 metres wide and
  - The LSEV systems can exceed 2-6km in length.
- Multiple gold occurrences up to 13g/t Au have been recorded in the veining indicative of high-grade at depth.
- PRL's geotechnical team is onsite:
  - detailed mapping and surface sampling at La Javiela prospect is complete and results are awaited.
  - geophysical survey covering outcropping vein systems between Chacon Grid and La Javiela has been completed and detailed geochemical sampling is ongoing between both.
  - gridding for planned drilling will be started on completion of Geochem surveys.
- Extensive drill programs are planned on both prospects.



Cerro Chacon Interpreted Geology and Tenement Holding

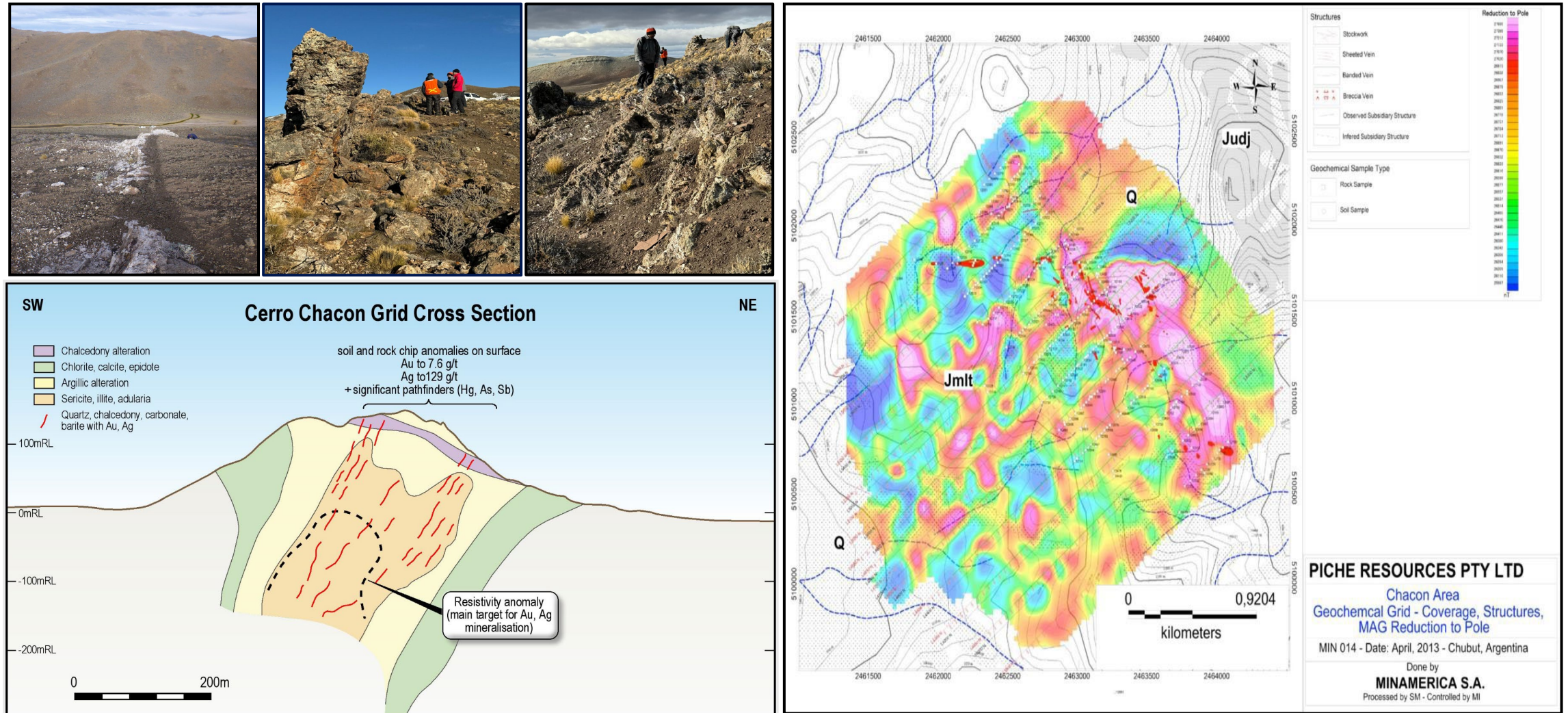
\* <https://www.cerradogold.com/minera-don-nicolas/#geology>

Cerro Chacon has the potential to host several high-grade gold/silver deposits and be a new mineral province in its own right



# Cerro Chacon Grid prospect - GOLD - ARGENTINA

- Extensive vein networks of gold, silver and pathfinder elements
- Assays up to 13 g/t Au in wide (up to 50m) and long (up to 6 km) zones of epithermal veining



Simplified schematic of Cerro Chacon Grid cross section

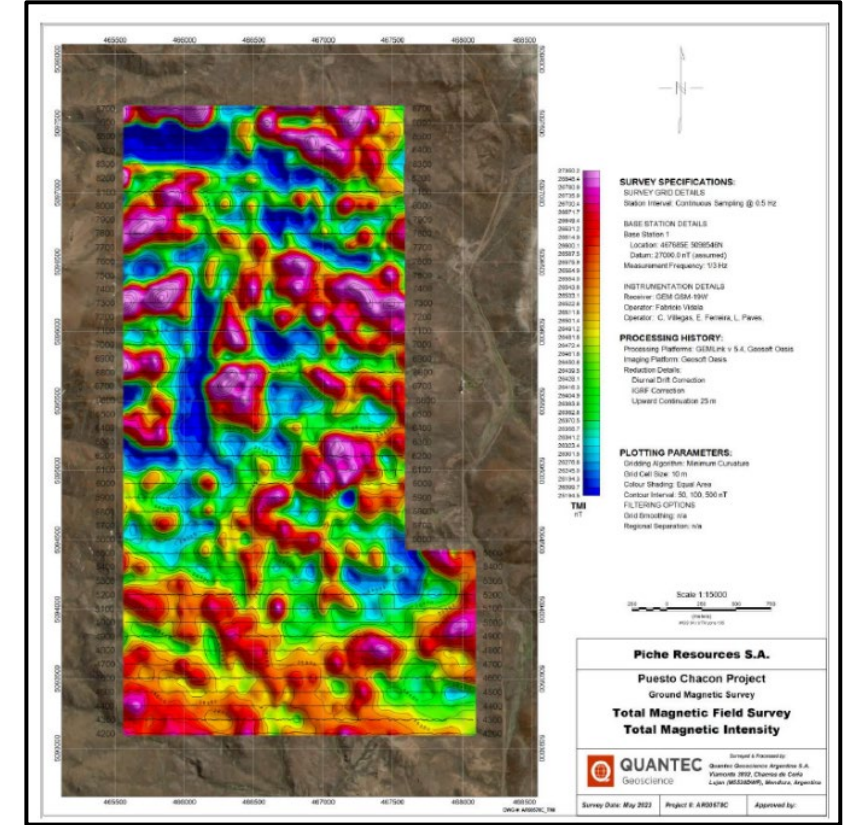
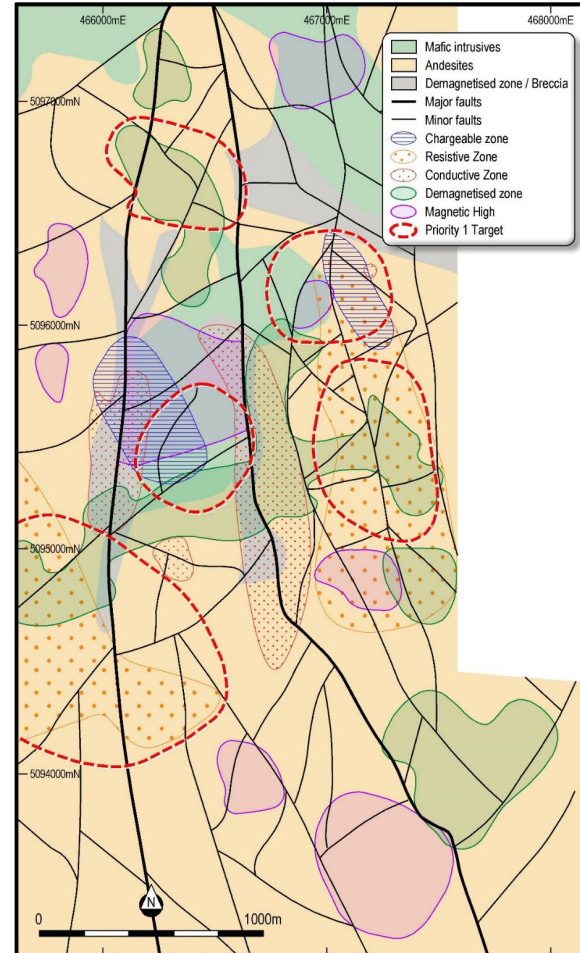
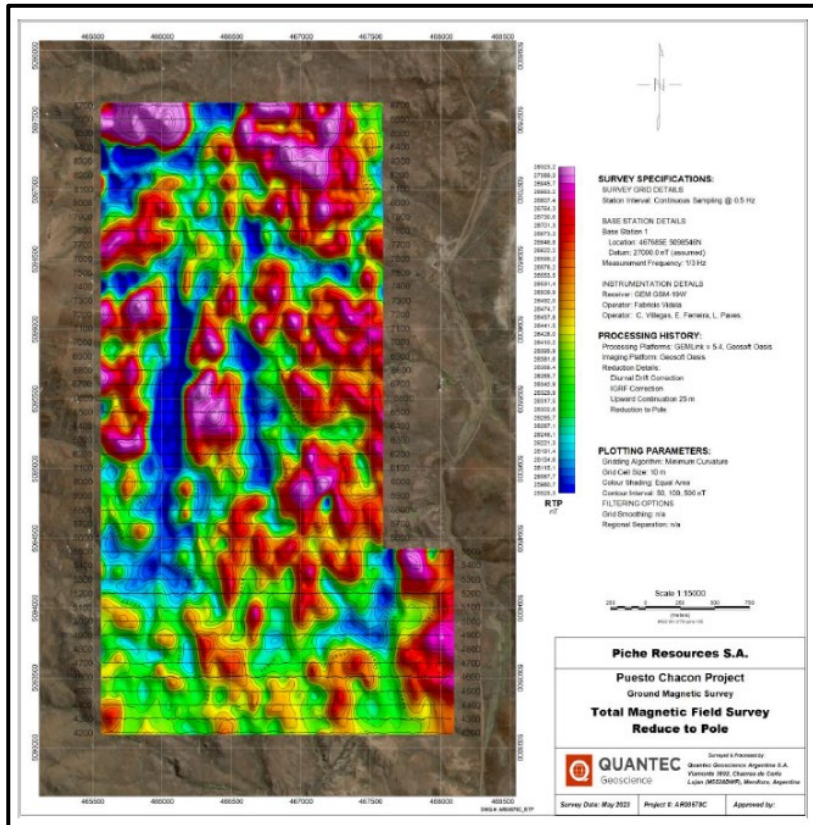
Chacon Grid prospect is a high priority project with multiple outcropping high-grade gold/silver mineralisation



# La Javiela prospect- GOLD - ARGENTINA



- Mapping and sampling at the La Javiela prospect has identified extensive brecciated low sulphidation epithermal Au/Ag vein systems
- Detailed ground magnetic and IP surveys have highlighted five first tier drill targets
- Comprehensive follow-up surface surveys and interpretation of the data for drill planning is underway



La Javiela prospect – magnetic and IP surveys

La Javiela prospect has multiple high priority outcropping gold/silver drill targets



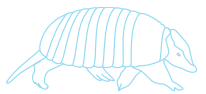
# Corporate matters

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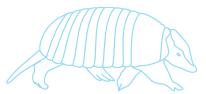
# WORK PROGRAM

	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Q3 25	Q4 25	Q1 26	Q2 26
<b>Uranium Work Program</b>										
<b>Ashburton</b>										
Environmental approvals										
Land access										
Geophysics										
RC drilling										
Diamond										
<i>Results and market announcement</i>										
Follow up exploration campaign										
<b>Sierra Cuadrada</b>										
Environmental approvals										
Land access										
Geophysics										
Trenching										
Auger drilling										
<i>Results and market announcement</i>										
Follow up exploration campaign										
<b>Other Uranium Projects (Gascoyne)</b>										



# WORK PROGRAM

	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Q3 25	Q4 25	Q1 26	Q2 26
<b>Gold Work Program</b>										
<b>Cerro Chacon</b>										
Environmental approvals	█	█	█							
Land access	█	█	█	█	█	█	█	█	█	█
Geophysics	█							█		
RC drilling				█	█	█		█	█	
Diamond					█	█				█
<i>Results and market announcement</i>		█		█		█	█	█	█	█
Follow up exploration campaign							█		█	█
<b>Other non-Uranium Projects (Abydos, Beasley Creek)</b>										
			█			█				█





# INVESTMENT OPPORTUNITY



- 1 The company has a suite of high-quality uranium and gold assets
- 2 The prospects have up to 40 years of exploration success – they are high confidence, drill ready exploration targets
- 3 Multiple styles of mineralisation across two attractive mining jurisdictions – Western Australia and Argentina
- 4 PR2 has an international recognised board and management team with proven uranium, gold exploration and development experience
- 5 Strong broker and shareholder support
- 6 At a \$10m EV - Piche is an outstanding opportunity in the uranium/gold space – with rapid spinout potential



## Contact details:

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This presentation has been approved for release by the Executive Chairman



# Appendices

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REE Project



# ASHBURTON PROJECT - REE - AUSTRALIA

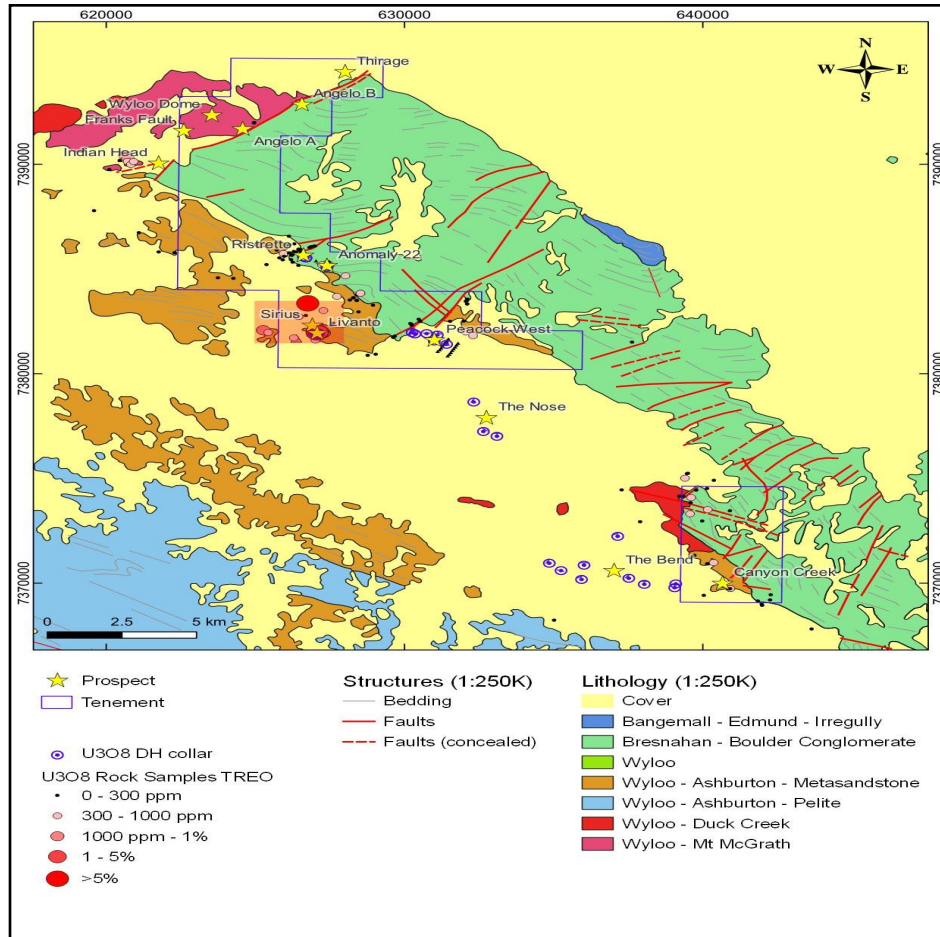


Figure 10: Geology and tenement schematic of the Piche Resources Ashburton REE Projects

Rock chip sampling of radiometric anomalies over a 350m x 200m area at the Livanto prospect returned very high grade REE

Including all four super magnet elements:

- Cerium to 3.73%
- Lanthanum to 1.75%
- Yttrium to 1.20%
- **Praseodymium to 0.98%**
- **Neodymium to 4.18%**
- **Dysprosium to 0.34%**
- **Terbium to 819 ppm**

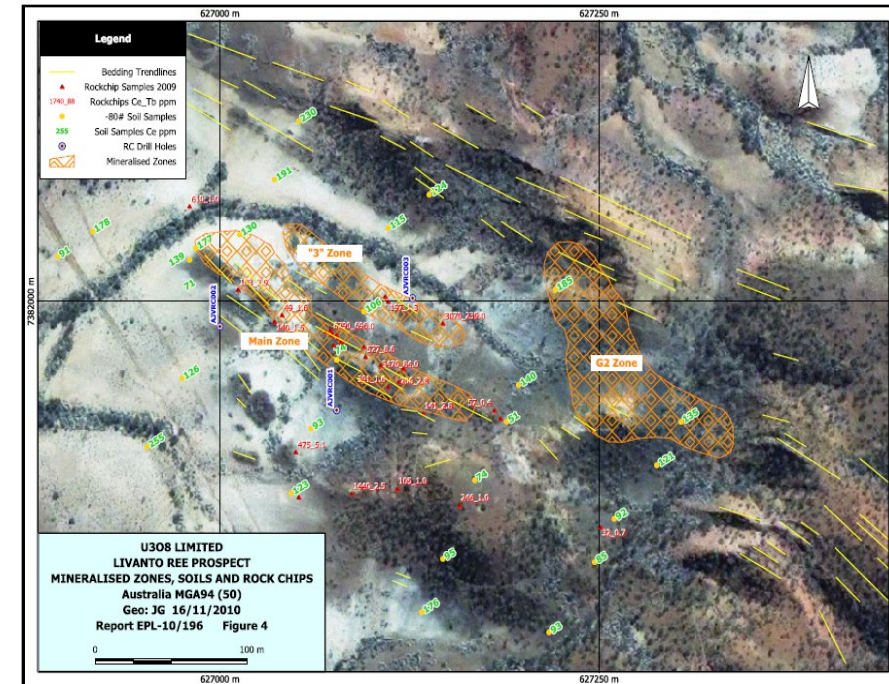
Results of the geochemistry include assay values 11.38% total rare earth oxides (TREO)

- 26 samples included TREO >0.2%
- 9 samples included TREO assays >1.0%

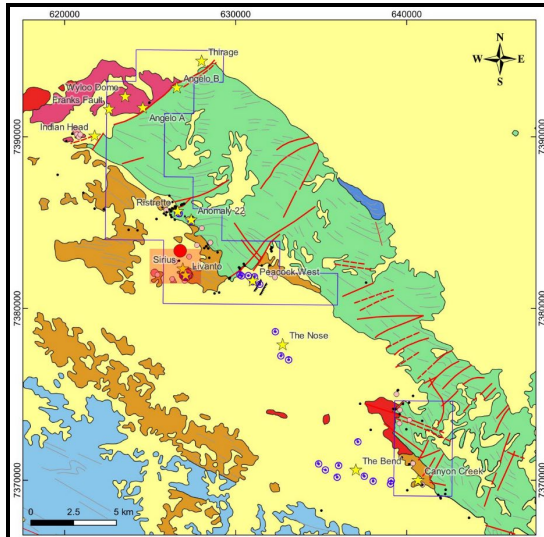
Regional mapping and sampling has extended the target area to 15km in length

The REE mix in the rock samples is dominated by

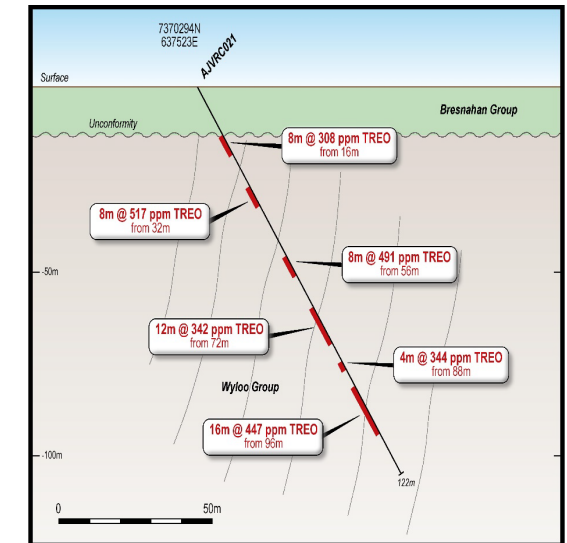
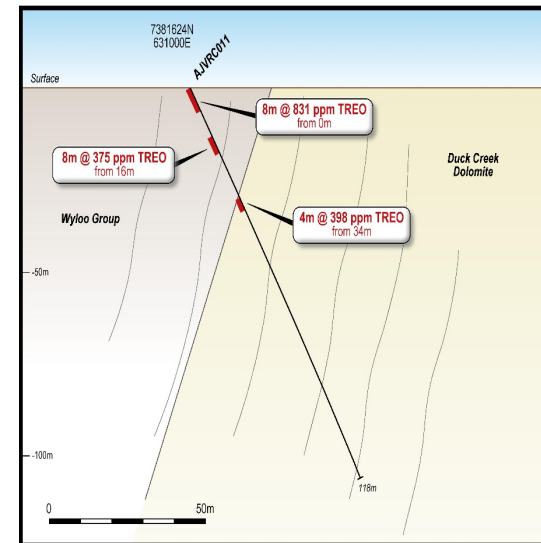
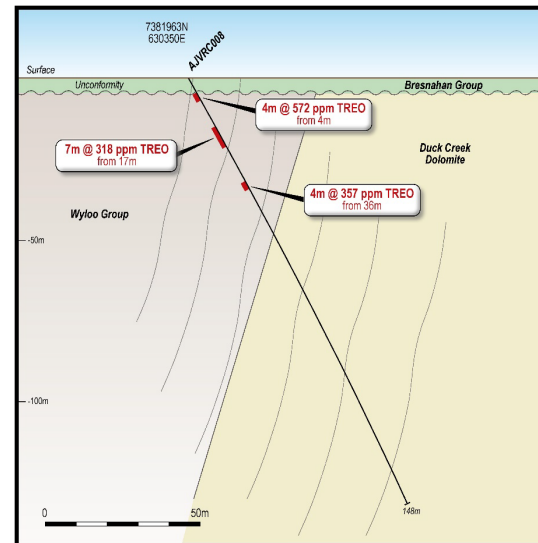
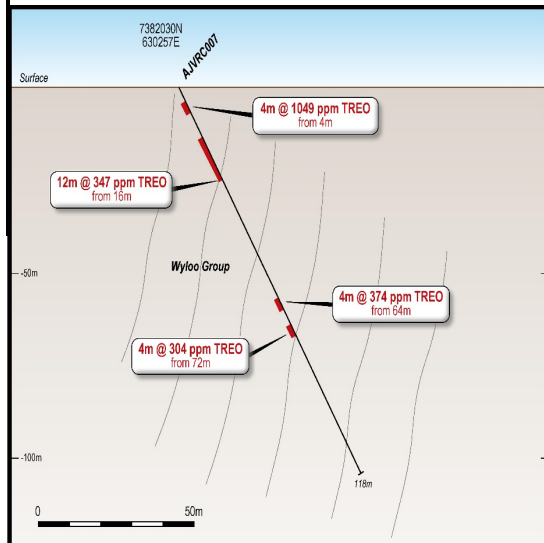
- "Middle" REEs - Pr, Eu, Gd, Nd, Sm, which make up 59% of the total REEs and
- "Heavy" REEs - Tb, Dy, Ho, Er, Tm, Yb, Lu account for 7% of the total REEs



# ASHBURTON PROJECT - REE - AUSTRALIA



- Indian Head thru Peacock West and Canyon Creek REE prospects co-reside in or near the Ashburton exploration licenses covering approx. 122km<sup>2</sup>
- In 2010 a twenty-one-hole uranium drill program was completed between Indian Head and Canyon Creek and was assayed for both uranium and REE
- The results returned 10 holes each with several anomalous TREO results above 300ppm to a maximum of 2768ppm
- Best drilling results included:
  - AJVRC007 4m @ 1047ppm TREO from 4m, including 1m @ 2768ppm TREO
  - AJVRC011 4m @ 1259ppm TREO from 0m and
  - AJVRC016 34m @ 560ppm TREO from 32m
- Drillhole results at 6 prospects suggest the REE mineralisation is associated with 15 km of basement metasandstone strike from Indian Head SW through to Peacock West
- Significant TREO mineralisation in the drillholes 007, 008 and 011 occur at Peacock West along strike, at varying stratigraphic levels and widths
- Drillhole 016 and 021 was part of the original drill program and tenements but now lie along strike between the existing tenements



This historic drilling indicates the presence of REE over 15 km of strike length. REE assaying is planned for all proposed uranium exploration programs

