

Seeking Major Mineral Discoveries in Australia

First Development Resources Information Presentation
June 2022

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The potential quantity and quality of the exploration targets identified in this Presentation are conceptual in nature, and there has been insufficient exploration to date to define a mineral resource in accordance with the Australasian Code for Reporting of Mineral Resources and Ore Reserves published by the Joint Ore Reserves Committee ("JORC Code"). Furthermore, it is uncertain if further exploration at its exploration targets will result in the determination of a mineral resource.

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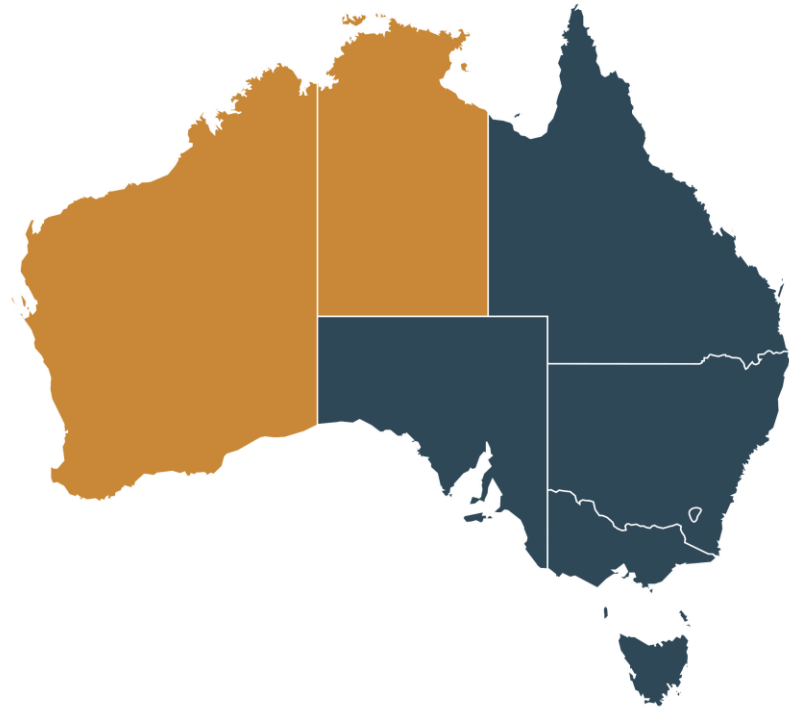
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Corporate Overview

Pre-IPO terms

- First Development Resources Limited (“FDR”) is an exploration and development company with interests in Western Australia and Australia’s Northern Territory
- Power Metal Resources PLC (LON:POW) is the largest shareholder holding 83.33%
- FDR owns three highly prospective copper-gold projects – Wallal, Braeside West & Ripon Hills – in the Paterson Province of Western Australia
- FDR has recently acquired the Selta Project in the Northern Territory. Selta is located in area considered highly prospective for uranium and Rare Earth Element mineralisation
- FDR UK seeks an initial public offering (“IPO”) on a recognised London stock exchange in 2022



Management Team & Board



Michael Moore Independent Non-Executive Chairman

Mr Moore is a Mining Engineer from the Camborne School of Mines with over 20 years of operational and executive management experience across a diverse range of commodities in Australia, Indonesia, West Africa and Europe. He is currently serving as Managing Director for Golden State Mining Ltd (ASX:GSM) and is a Non-Executive Director of Variscan Mines Ltd (ASX:VAR). Mr Moore is member of the Australian Institute of Company Directors and a member of the Australian Institute of Mining and Metallurgy.



Tristan Pottas Chief Executive Officer, Executive Director

Mr Pottas has over 15 years industry experience in the mining sector working in various technical and corporate roles. He began his mining career in the UK before gaining professional experience in the Western Australian Goldfields and Cu-Au porphyry systems in the Peruvian Andes. Prior to joining FDR, he spent 10 years working on the Anglo American Woodsmith Project (formally Sirius Minerals) in the UK. Mr Pottas played a pivotal role in many aspects of its development from early exploration and resource reporting to significant fundraises and construction project management.



Craig Moulton Non-Executive Director

Mr Moulton is a geologist and mineral economist with 30 years of experience in the global mining industry, he has worked across the mining value chain, from early-stage exploration, through resource development, project management to mine operations. He has broad commodity and geographic experience, and a wide industry network, and has worked for major mining houses such as Rio Tinto and Cliffs. Mr Moulton is CEO of Northam Resources Ltd and has extensive management experience including taking both Cobra Resources and Nickel Search public as Managing Director.



Gemma Cryan Non-Executive Director

Ms Cryan has an extensive background in mineral exploration and geology as well as in management roles assisting with corporate matters. She is currently an Executive Director at Starvest plc, a UK based investment company supporting early-stage mineral exploration ventures, and a Non-Executive Director with Great Western Mining Corporation plc, an exploration and development company operating in Nevada. Previously, Ms Cryan was Geology Manager at Greatland Gold plc and a Senior Geologist at Hummingbird Resources plc; involved in multimillion ounce gold discoveries at both companies.



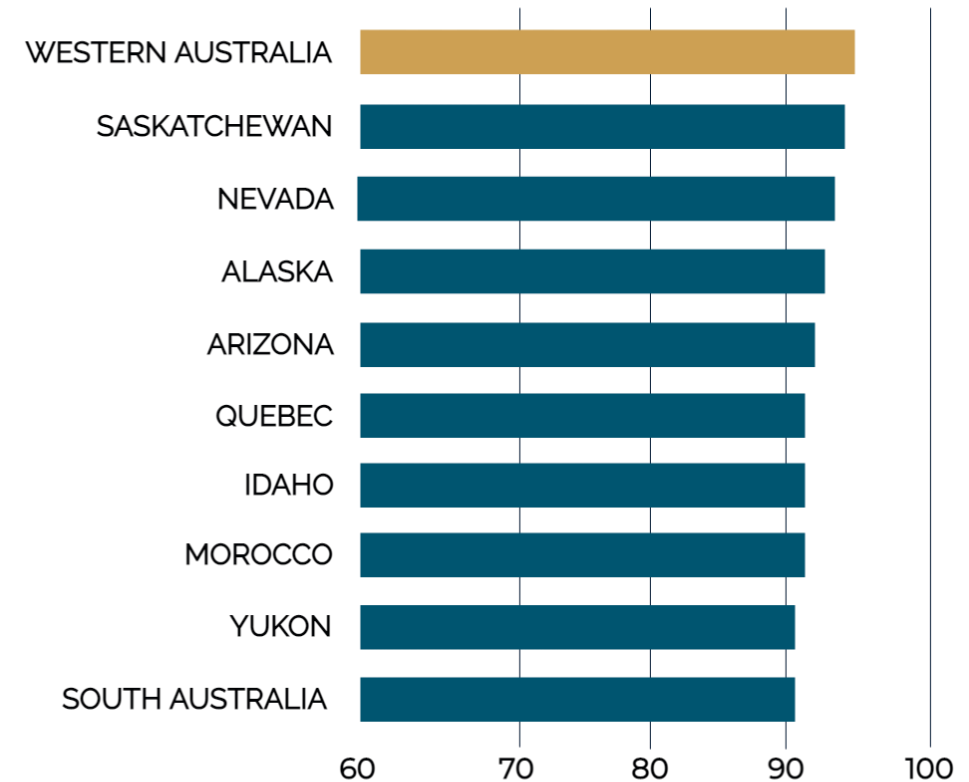
Luke Cairns Non-Executive Director *(Proposed conditional upon listing)*

Mr Cairns is a highly experienced corporate finance professional with over 20 years experience working with SMEs as both an adviser and director. He was previously Head of Corporate Finance and Managing Director at Northland Capital Partners, an AIM focused Nominated Adviser and Broker, and has worked with many growth companies across several sectors and regions on a wide range of transactions, including IPOs, secondary fundraisings, corporate restructurings and takeovers. Subsequently Mr Cairns set up his own consultancy, LSC Advisory Ltd, working hands on with growth companies.

Why Australia?

- The Australian continent hosts many mineral commodities in a range of mineral deposit types distributed in all states and the Northern Territory
- Australia is a top tier jurisdiction for mining investment; with Western Australia (#1), Southern Australia (#10), Northern Territory (#14) and Queensland (#18) all placing in the top 20 locations in the Fraser Institute's Investment Attractiveness Index¹
- Excellent infrastructure prevalent across the Country which includes access to key export markets via Port Hedland and Darwin

TOP 10 LOCATIONS INVESTMENT ATTRACTIVENESS INDEX (MINING)



Source: Fraser Institute, Survey of Mining Companies 2021

Western Australia



Western Australia

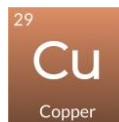
Property Package Overview



Paterson Province

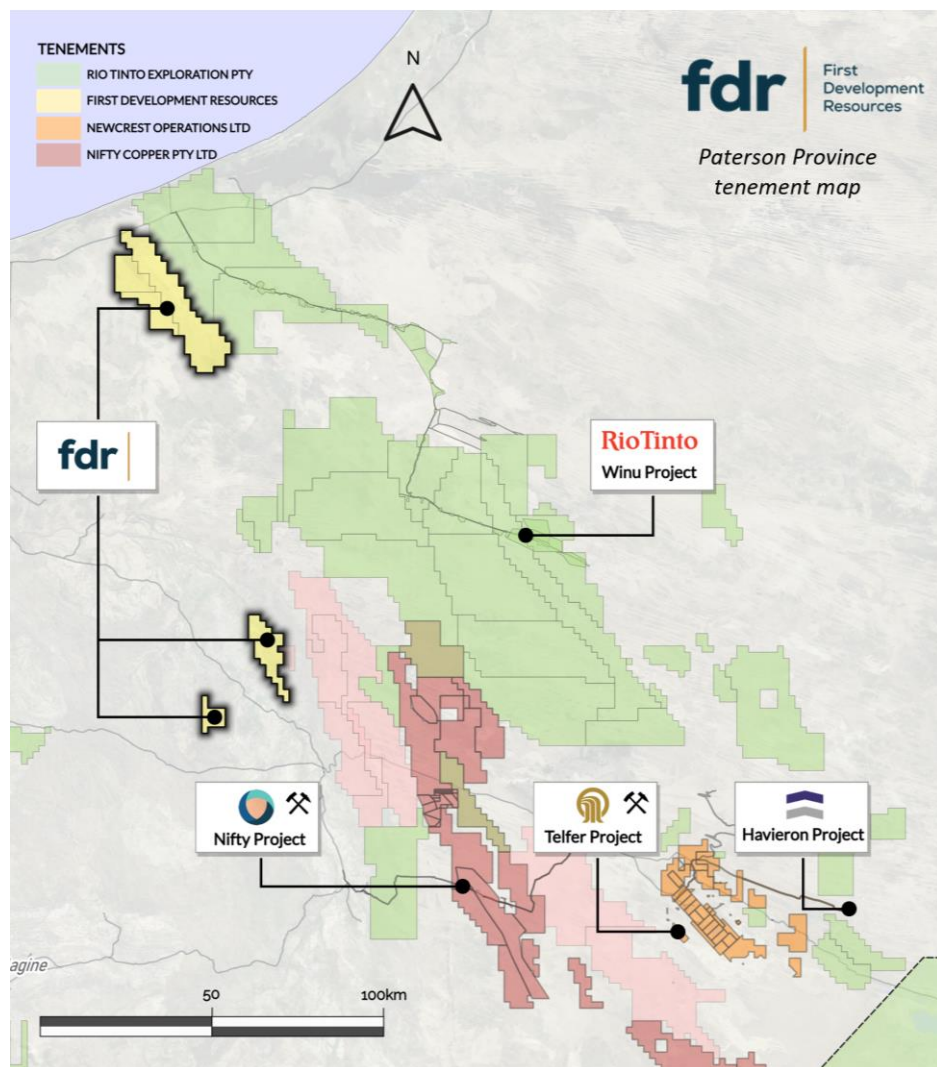
Under-explored with significant exploration potential

- The Western Australian Paterson Province is widely regarded as one of the most prospective regions in Australia for the discovery of world-class gold-copper deposits and is home to several world-class mines and recent discoveries including:
 - Rio Tinto – North Winu (503Mt at 0.45% CuEq)²
 - Greatland Gold – Havieron (4.2Moz AuEq)³
 - Newcrest Mining – Telfer (20Moz Au)⁴
- Co-funding secured from Western Australia government for up to \$165,000 (AUD) to contribute to an initial deep-drilling programme at the flagship Wallal Project, targeting two highly prospective geophysical targets



Western Australia

Property Package Overview



Wallal Project

Targeting significant mineralisation within a highly prospective Au-Cu belt

- 100% owned
- Large land package covering 572km² within the prolific Paterson Province
- Desktop studies completed identified several large-scale magnetic highs located under cover, possible geological similarities to the nearby Havieron deposit (Greatland – Newcrest JV)
- Shares extensive licence border with Rio Tinto Exploration

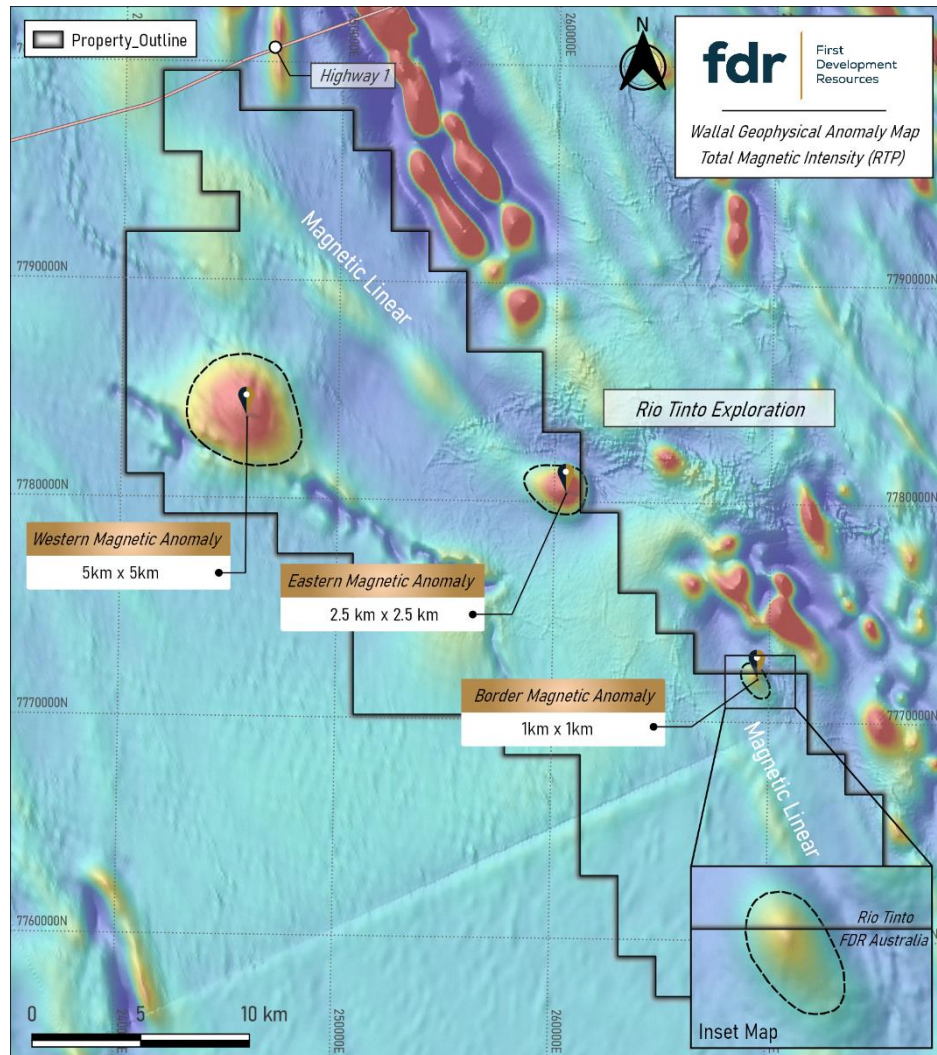
Ripon Hills / Braeside West

In-depth desktop analysis underway

- Ripon Hills (48km² - granted licence) is prospective for base metal / gold mineralisation associated with deep seated north-south oriented fault structures
- Recent base-metal discovery by Rumble Resources (ASX: RTR) materially enhances prospectivity of Braeside West, which is hosted within a similar geological environment

Wallal Project

Western Australia

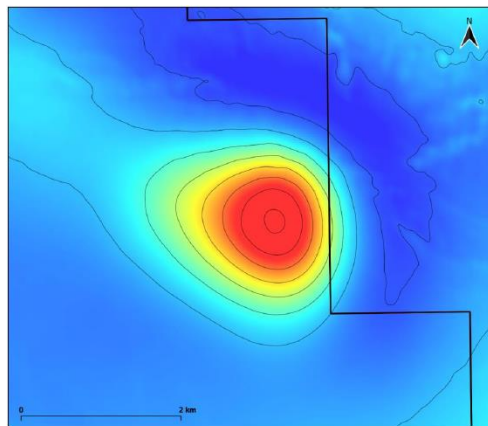


- Project transected by the Great Northern Highway and is located less than 200km from Port Hedland, Australia
- Government open-file airborne magnetic geophysics data identified three highly prospective magnetic bullseye targets within the Wallal Embayment.
 - Western anomaly is roughly 5km x 5km.
 - Eastern anomaly is roughly 2.5km x 2.5km and is located at the intersection of two NW-SE trending magnetic linear structures.
 - Border anomaly is roughly 1km x 1km and spans the border with Rio Tinto licences (approximately 70% on FDR's ground, 30% on Rio Tinto).
- Open-file ground-gravity as well as various 2D-seismic datasets over the Wallal Project suggest the initial targets for drilling will be the Eastern and Border anomalies, which are at shallower depths, similar to that encountered at Greatland Gold's Haverton project.
- An initial work programme is currently being concluded which included processing of three historic 2D-seismic lines, as well as a passive seismic survey centered over the Eastern and Border anomalies.
- This desktop study will be followed by Phase I diamond core drilling campaign targeting the Eastern and Border anomalies

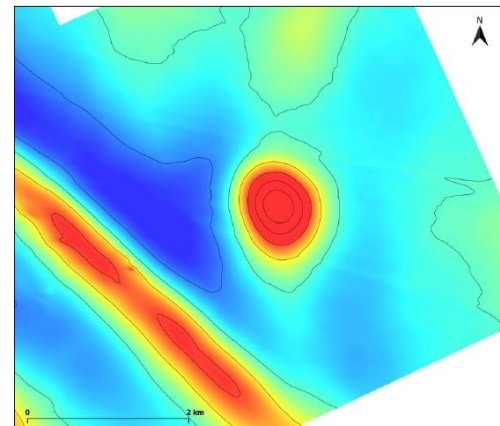
Wallal Project

Western Australia

- Major Au-Cu deposits within the Paterson Province, including Winu (Rio Tinto) and Havieron (Newcrest Mining-Greatland Gold JV) were evaluated in comparison to the Wallal Eastern magnetic anomaly.
- The Havieron Deposit is coincident with a magnetic geophysics bullseye anomaly detected by an airborne magnetic survey and has a similar amplitude: approximately 100nT for Wallal Eastern anomaly and 80nT for Havieron.
- Direct comparisons between Wallal and Havieron (geophysical) / Winu (geological), bode well for prospectivity of the multiple magnetic anomalies on Wallal.
- Winu is located along the eastern margin of the Canning Basin's Waukarlycarly Embayment, which is marked by a prominent northwest-southeast trending structure (analogous geological position to Wallal which is located along the eastern margin of the Canning Basin's Wallal Embayment).



Wallal Eastern magnetic bullseye anomaly
TMI-RTP High Pass 5km 20nT Contour
Intervals



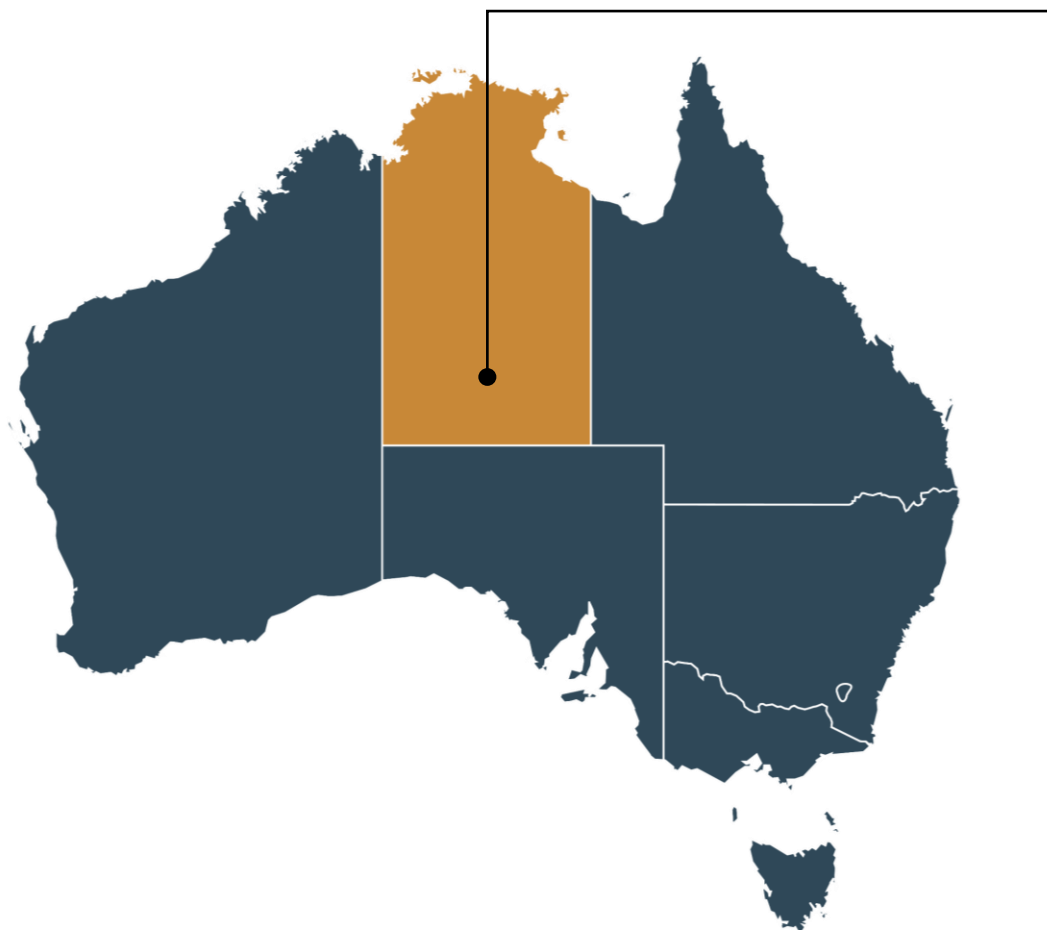
Havieron magnetic bullseye anomaly TMI-
RTP High Pass 5km 20nT Contour
Intervals

Northern Territory



Northern Territory

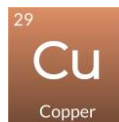
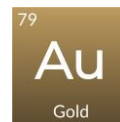
Property Package Overview



Selta Project

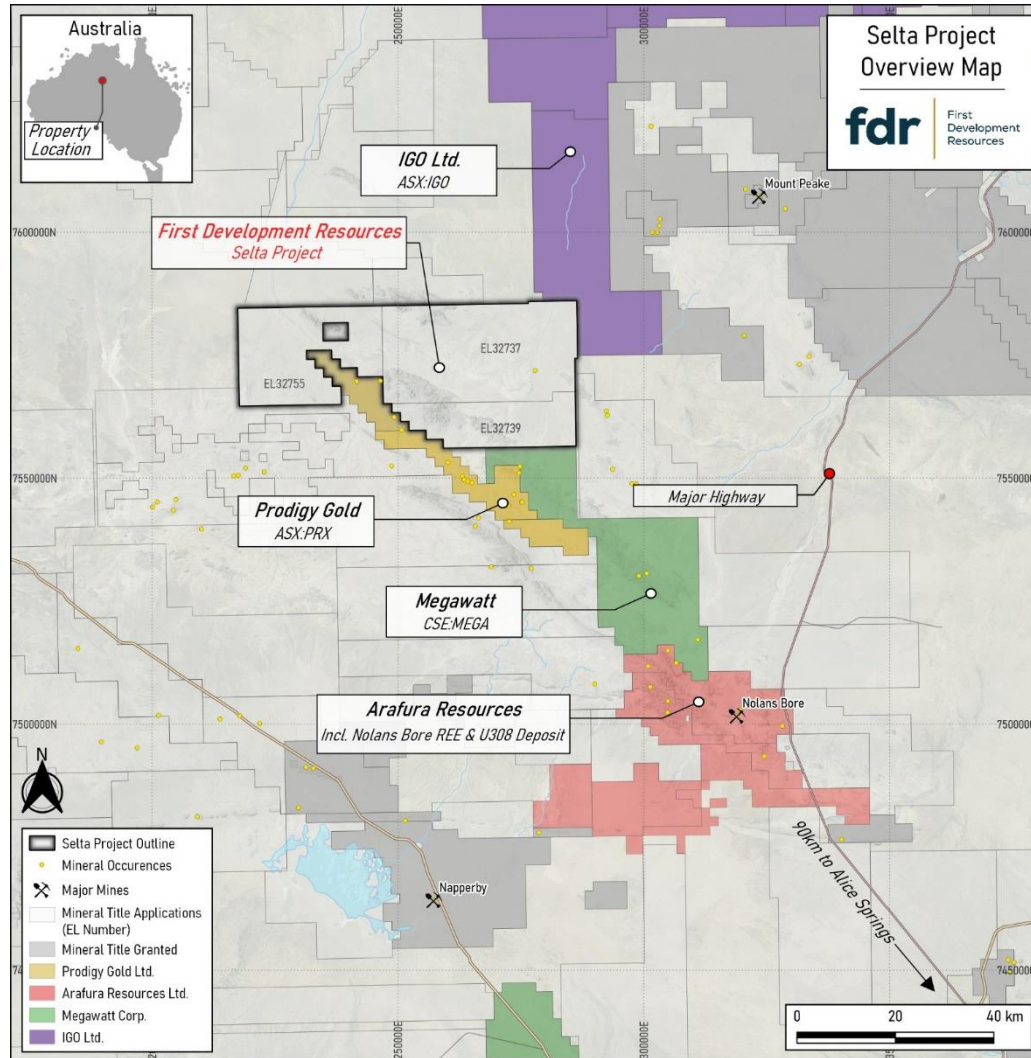
Highly prospective for uranium and Rare Earth Elements

- The Northern Territory has a long history of uranium mining and hosts some of Australia's best known and high-grade uranium and REE deposits, including Arafura Resources (ASX:ARU) world-class Nolans Bore REE deposit
- The Selta Project is also considered to be highly-prospective for base and precious-metal mineralisation
- The Project comprises three granted exploration licences covering a total land area of 1,575km²
 - EL 32737 – 781km²,
 - EL 32738 – 312 km²
 - EL 32755 – 482 km²



Selta Project

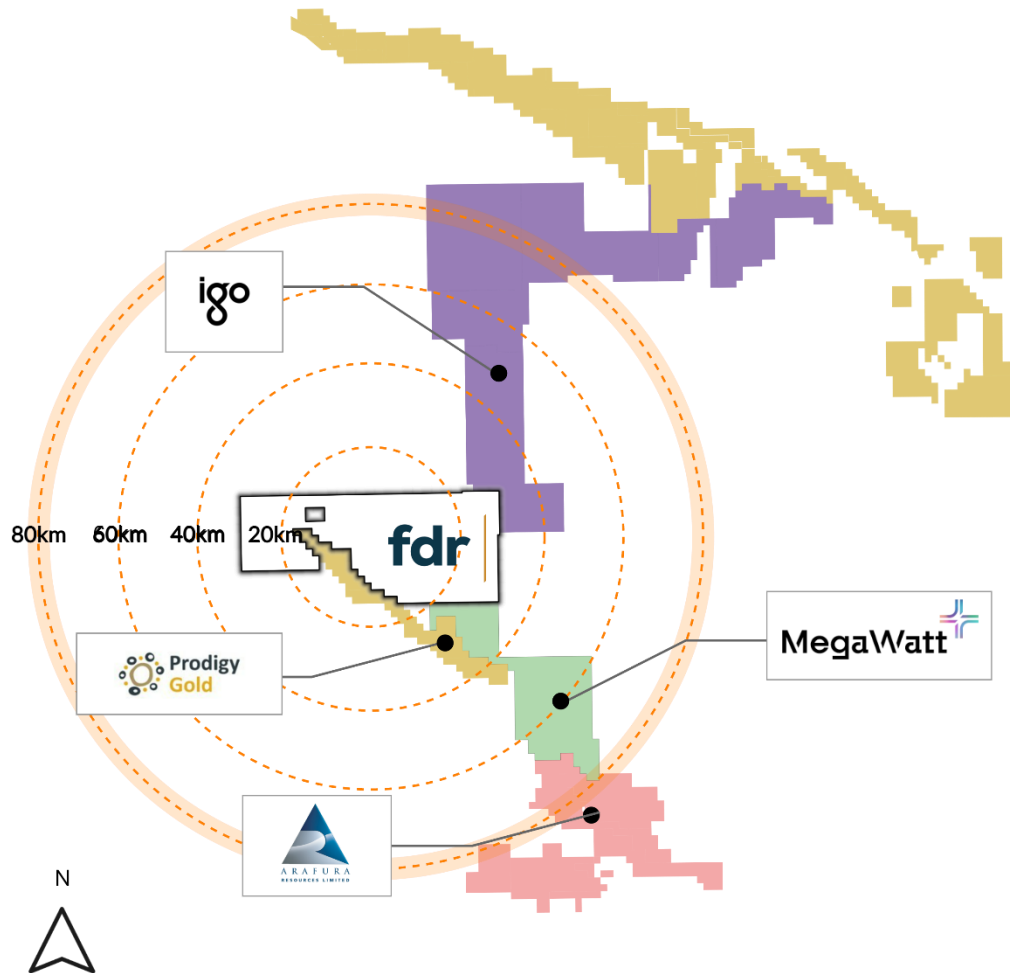
Considered a major exploration target for base metals, REE and orogenic gold



- Surface sampling across the Selta Project has identified elevated uranium results up to 3.8 parts per million ("ppm") uranium in soil samples, stream sediment samples up to 27.2ppm uranium and rock chip samples up to 244ppm uranium
- Assayed whole rock grab samples have yielded 93ppm neodymium (Nd) and 25ppm praseodymium (Pr) both of which are positive indicators of REE mineralisation
- The underlying geology within the Selta Project is interpreted to be comparable to the Nollans Bore deposit with REE and U mineralisation at Nollans Bore being hosted within G6 granites which are compositionally similar to the G5 granite prevalent across the Selta Project
- Prodigy Gold's Reynold Range Gold Copper Project, which intersects the Selta Project's lease application area, has delivered encouraging results across four prospects for Cu, Au and Ag

Selta Project

Multiple companies actively exploring within the region



Arafura Resources (ASX:ARU)

The Nolans Bore rare-earth elements-phosphate-uranium-thorium deposit is one of the largest deposits of its kind in the world with a JORC (2012) compliant Mineral Resource of 56 million tonnes at an average grade of 2.6% total rare-earth oxides and 11% phosphate (P_2O_5)⁵

IGO (ASX:IGO)

The Raptor Project is a belt-scale Proterozoic magmatic nickel-copper sulphide project, which has had very little modern exploration. IGO is targeting the coincidence of a continent scale palaeo-craton margin and a regional scale gravity ridge anomaly ("Willowra Gravity Ridge") in the Aileron Province

Prodigy Gold (ASX:PRX)

Reynold Range Gold Copper Project has delivered encouraging results across four prospects for Cu, Au and Ag with reverse circulation drilling intercepts yielding 29m @ 2.32g/t Au (Falchion Prospect) and 17m @ 3.93g/t Au (Sabre Prospect) and surface samples of up to 7.5g/t Au, 783g/t Ag and 19.3% Cu (Scimitar Prospect) and 0.55g/t Au, 271g/t Ag and 20.3% Cu at the Reward Prospect⁶

MegaWatt (CSE:MEGA)

Promising surface samples collected within the Megawatt property coupled with a known radiometric trend which links Megawatt with Arafura's ground to the south-east, are indicators of uranium mineralisation. Assayed samples of scree material from gneiss source rock returned 1,000ppm U equating to 1,179ppm U_3O_8 associated with 6.3% Th; and 690ppm U equating to 814ppm U_3O_8 associated with 3.35% Th⁷

Corporate Development Milestones

Wallal – Desktop Study

Resource Potentials out of Perth, Australia, conducted a detailed desktop study on the Wallal Property, which included a full historic data compilation and multiple in-depth geophysical interpretations.

COMPLETE

Acquisition of Selta Project

FDR has acquired the Selta Uranium and Rare-Earth Element Project in NT, Australia. Desktop analysis of available data sets to commence H1 2022.

COMPLETE

Wallal – Geophysical Inversions

Several geophysical inversions will be conducted, as well as a passive seismic survey, in order to gain a better understanding of the size, depth and location of the multiple magnetic high targets found within the Property.

COMPLETE

Ripon Hills / Braeside West – Desktop Study

Detailed desktop studies on both projects are underway which include a full historic data compilation and geophysical interpretations and inversions of existing datasets.

IN PROGRESS

Corporate – First Development Resources IPO Listing

First Development Resources IPO on recognised London stock exchange targeted for 2022.

IN PROGRESS

Wallal – Phase I Diamond Core Drilling Programme

Company is planning for extensive drilling campaigns following up on results from ongoing exploration programmes which will commence following FDR IPO; providing investors with high-impact drilling related news flow.

PLANNED

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