

Pre-IPO Presentation

July 2022

Pre-IPO Funding Share Offer to:

“Develop Polymetallic Mines on the Korean Peninsula”

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GENERAL NOTES

All financials are denominated in Australian Dollars unless otherwise stated.

Key Points



- ❖ *Quality projects, value entry, near-term return via ASX Listing*
- ❖ *Under-explored prospective polymetallic region – Gyeongsang Basin*
- ❖ *Low-risk exploration – “Discovery is already complete”*
- ❖ *4 “brownfields” gold-copper-silver Projects based on many previous drill results*
- ❖ *Clearly-defined plan to rapidly progress from explorer to producer within 5 years*
- ❖ *Initial focus is on high-grade Exploration Targets to expedite into production*
- ❖ *Initial Drilling to define a JORC Mineral Resource on the Dongil Exploration Target*
- ❖ *Significant bulk-tonnage Exploration Targets identified*
- ❖ *The Company has identified likely beneficiation and mill processing methods*
- ❖ *A strong Board and Management Team with ASX and operational experience in South Korea has been assembled*
- ❖ *Strong news flow expected post-Listing from drilling program commencing in July*
- ❖ *Very reasonable pre-IPO and IPO valuation*

Valuation Metrics



Project	# Diamond Drill Holes	Metres	Millions Tonnes (Mt)	Grade Au (g/t)	Grade Ag (g/t)	Grade Cu (%)	Grade Pb (%)	Grade Zn (%)
Uiseong	93	14,500	17.0-23.0	0.8-1.2	37-50	0.9-1.1	1.5-1.8	0.9-1.3
Haman	93	20,076	6.0-9.0	1.0-1.5	45-70	1.5-2.5	-	-
Goseong	58	6,282	0.2-1.0	1.1-1.8	200-500	3.2-7.1	-	-
Jangheung	12	1,540	-	-	-	-	-	-
TOTALS	256	42,398	20.0-33.0	0.8-1.3	40-65	1.1-1.7	1.5-1.8	0.9-1.3

**** Cautionary Statement:** These Exploration Targets are classified on the basis of data quality, sample spacing and continuity of interpreted mineralised zones. Due to the use of historical drill and adit sampling data, with no documented QA/QC protocols, the classifications are limited to Exploration Targets under the JORC (2012) Code.

Shares on Issue post \$1.25m Pre-IPO raising as at April 2022 -	36.5m
Shares to be issued, 3m @ 10c ^ -	<u>3.0m</u> ~
Estimated Shares on Issue prior to Listing -	39.5m

^ Unlisted options will be issued to every new investor on a 1:4 basis, exercisable at 30c on/before 30/06/2025.

~ The Company will also accept up to 2m shares over applications.

Investment Thesis: Quality Projects, Value Entry, Near-Term Return



❖ *Attractive Valuation & Exceptional Risk-Reward Equation*

- ❖ Pre-IPO valuation \$3.65m (as at June 2022):

Post Money Capital Structure	Shareholding	A\$m
Founding Shareholders & Seed	24,000,000	2.40
Pre-IPO Shareholders (A)	12,500,000	1.25
Pre-IPO Shareholders (B)	3,000,000	0.30
Pre-IPO Valuation (@ 10c/share)	100%	3.95
Options (@ 30c to 30/06/2025)	5,000,000	

NOTES: (A) Pre-IPO Capital issued up to 13 March 2022

(B) Further Pre-IPO Capital to be issued

❖ *Four “Drill-Ready” Projects with historic Mineral Resources & Exploration Targets*

- ❖ Uiseong Au-Cu-Zn-Pb-Ag (initial priority)
- ❖ Goseong Cu-Ag-Au
- ❖ Haman Cu-Ag-Au
- ❖ Jangheung Cu-Ag-Pb-Zn
- ❖ 100% ownership of granted Exploration Rights, Mining Rights & Approved Applications

❖ *Experienced Exploration Management Team - 26 years in South Korea*

❖ *Advanced Portfolio & De-risked Exploration*

- ❖ Discovery Complete. Definition and Development stages ahead
- ❖ High grades - Lowers Development Risk

❖ *South Korea - Little modern exploration*

Location map of KML Projects, South Korea



Corporate Plan: approx. 3 months from Pre-IPO Funding to Listing



Prospectus & Check-drilling Underway

- ❖ Seed Capital Raising; Company structure changed to Limited, 2 Executive Directors
- ❖ Pre-IPO Capital Raising of \$1.25M completed to fund IPO, +2 Non-Executive Directors
- ❖ Independent Geological Report (Veronica Webster) – completed
- ❖ Accounts & Audit for 2016 – 2021 in Australia & Korea (RSM) – completed
- ❖ Legals (Grillo Higgins), Korean Legal DD and Legal Tenement Report (Kim & Chang) - completed
- ❖ Mine Development Permit documentation, Land Use Agreements - completed
- ❖ Drill Site survey, drilling permit, access preparation commenced
- ❖ Confirmation Drilling of Exploration Target (3 HQ diamond holes for 850m) to start July
- ❖ Site Office and Core processing facility set up in rural town of Uiseong (2-year lease)
- ❖ Airfreight samples via Fedex/TNT to ALS Brisbane for geochemical analysis
- ❖ Prospectus is near Completion. Planned lodgement with ASX in September

IPO – JORC Resource, PEA & Exploration Drilling

- ❖ Initial Public Offering (IPO) on the ASX scheduled for September-December
- ❖ Resource Definition drilling & JORC Resource Estimate for Dongil (7 months)
- ❖ Complete Metallurgical & Engineering Studies for Dongil (18 months)
- ❖ Mine Development Permit secured for Dongil (9 months)
- ❖ Preliminary Economic Assessment Report for Dongil (24 months)
- ❖ Environmental & Social Impact Assessment Study (15-months)
- ❖ Confirmation drilling of historical Resource Targets at Ogsan & Kyungwha
- ❖ Initial confirmation drilling at Haman & Goseong

Project Development Finance

- ❖ Definitive Feasibility Study (DFS) & Final Investment Decision (FID) for Dongil
- ❖ Secure project financing (Secondary Equity, Export Credit Agencies, Offtakers, Traditional Debt, JV)

NOVEMBER 2021

6
Months
Value
Growth

Q4 2022
Liquidity Event
Value Re-Rating

18-24
Months

Q4 2024 – 2025

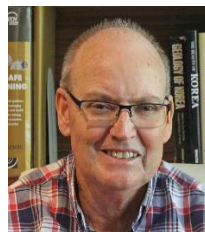
Founding Directors, Management & Advisors

ASX + 26 years operational experience in-country "since 1995"



Non-Executive Chairman – Leo Khouri

- ❖ Extensive experience in international financial equity markets since 1987 (ASX, AIM, NYSE, TSX, NASDAQ, Frankfurt exchanges).
- ❖ Non-Executive Director of Greenvale Mining Ltd
- ❖ Corporate finance, advisory, capital raisings, joint ventures and farm-in negotiations for listed and un-listed companies..
- ❖ Advisor to companies in mining, bio-technology, funds management, telecommunications, media and entertainment sectors.



Founder & Managing Director - Christopher Sennitt

MSc Economic Geology, BSc Applied Geology, FAIG, FSEG

- ❖ 39 years experience in Multi-Commodity Mineral Exploration & Mining throughout Asia & Australia
- ❖ Senior Corporate Management Roles: Indochina Goldfields, Oriental Minerals, Silk Road Resources, Metallica Minerals
- ❖ Specialist Project Generator & Vendor: Lamboo Resources, Stonehenge Metals, Southern Gold, Mantle Mining, Calcifer Minerals
- ❖ Track Record Defining Major Resources in Korea: Geumam Graphite, Sangdong Tungsten, Chubu Uranium + Vanadium
- ❖ Mineral Deposit Discoveries: Queensland (IM's), China (AuAg), Indonesia (Au)



Independent Non-Executive Director – The Hon. Katrina Hodgkinson JP

MBA

- ❖ Member of NSW Parliament for 20 years. Served as Minister of Primary Industries, Minister of Small Business, Assistant Minister of Tourism, Parliamentary Secretary for Southern NSW.
- ❖ Advisor to Federal Minister for Industry, Science, Resources and Special Minister of State.
- ❖ Katrina has a wealth of experience in governance and small business operations.
- ❖ Director of Australia's Academic and Research Network (AARNet).
- ❖ Chair of Advisory Board of Holdmark Property Group.



Founder & Operations Manager – Kim Wan Joong

BSc Geology, KGS

- ❖ 26 years experience in Mineral Exploration, Company Management & Deal Negotiation in Korea
- ❖ Country Manager, Director & Geologist Roles: Oriental Minerals, Stonehenge Metals, Lamboo Resources, Indochina Goldfields
- ❖ Comprehensive knowledge of Korean Mining Act, Govt Regulations & Processes (inc "Permit to Mine")
- ❖ Track Record in Mineral Discoveries, Development & Mine Permitting in Korea including:
Geumam graphite; Sangdong W-Mo-Bi (under development); Chubu U-V; Gasado Au-Ag & Eunsan-Moisan Au-Ag (mined)

Drill Ready: Exploration Targets & Historical Resources



Non-JORC Resources based on Historical Drilling of the 1970-80s**
Low-Cost & Low-Risk Exploration ... KML simply re-drills these Deposits

Mine / Deposit	Tonnes (Mt)	Grade Au (g/t)	Grade Ag (g/t)	Grade Cu (%)	Grade Pb (%)	Grade Zn (%)
Dongil	6.0-10.0	0.8-2.0	40-80	0.5-1.2	0.9-2.0	0.8-2.0
Ogsan	2.0-4.0	1.0-1.5	45-75	2.0-4.0	3.0-5.0	1.0-2.0
Kyungwha	4.0-5.0	0.2-0.5	30-55	0.5-0.7	1.5-2.0	0.7-1.2
Jeonheung	2.0-3.0	1.5-2.3	30-50	0.3-0.6	0.5-0.8	0.6-0.8
Keumdongchilbo	0.9-1.5	0.7-1.1	25-40	-	1.0-2.5	1.0-2.0
TOTALS	17.0-23.0	0.8-1.2	37-40	0.9-1.3	1.5-1.8	0.9-1.3

Uiseong Project - Copper-Gold-Zinc-Silver-Lead

- Possible Byproducts: Bismuth-Cadmium-Indium-Tungsten
- Historical Mining: Jeonheung, Ogsan, Goroseoksan mines
- Historical Drilling: 1968-1983; 93 drill holes (14,500 metres)
- 4 deposits within 6km of Dongil

Mine / Deposit	Tonnes (Mt)	Grade Au (g/t)	Grade Ag (g/t)	Grade Cu (%)
Gunbuk – Main	1.3-1.8	1.0-1.5	50-70	2.5-3.5
Gunbuk – Daesin	1.0-1.5	2.0-3.0	45-70	2.9-3.5
Ogok	0.4-0.5	6.0-9.0	15-25	4.5-5.0
Gilgok	0.4-0.7	0.6-1.0	5-20	0.5-1.5
Bukgok-Namgok	0.7-1.3	0.2-0.5	5-10	0.3-0.5
M Vein	0.8-1.2	N/A	N/A	0.3-0.7
Manse	0.3-0.5	N/A	50-70	1.5-3.0
Ebisu-Haman	0.7-1.0	0.1-1.0	5-30	0.7-1.4
TOTALS	6.0-9.0	1.0-1.5	45-70	1.5-2.5

Haman Project - Copper-Gold-Silver

- Possible Byproducts: Cobalt, Tungsten & Magnetite
- Historical Mining: 1915-1945 Haman, Gunbuk, Chaedung; 1963-1975 Jaeilgunbuk
- Historical Drilling: 1963-1980; 93 drill holes (20,076 metres)
- All deposits within 4km radius

Mine / Deposit	Tonnes (Mt)	Grade Au (g/t)	Grade Ag (g/t)	Grade Cu (%)
Jinheung	0.2-0.5	1.7-2.8	460-620	5.5-10.1
Samsanjaeil	0.0-0.1	NR	45-95	1.7-3.0
Samsan	0.0-0.1	NR	120-240	1.7-2.7
Sambong	0.0-0.1	0.6-1.2	120-240	1.2-2.1
Buyeong	0.0-0.1	NR	NR	0.4-0.8
Buyeong	0.0-0.1	1.9-3.0	35-75	1.1-1.8
TOTALS	0.2-1.0	1.1-1.8	200-500	3.2-7.1

Goseong Project - Copper-Gold-Silver

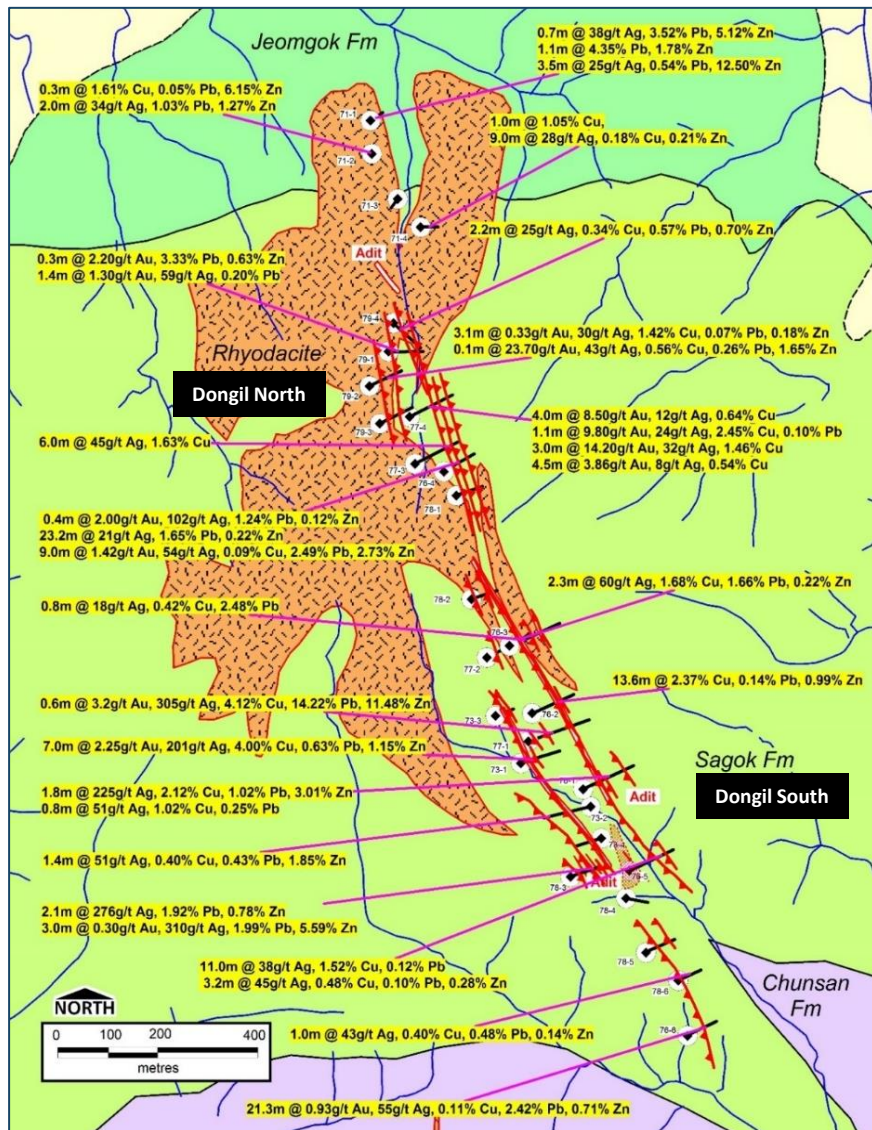
- Possible Byproducts: Germanium, Cobalt, Selenium, Tellurium, Bismuth, Cadmium
- Historical Mining: 1919-1945 Goseong; 1970-1992 Samsanjaeil, Sambong, Jinheung
- Historical Mine Reserves: KMPC Resource Estimates (see Cautionary Statement)
- Historical Drilling: 1968-1980; 58 drill holes (6,282 metres)
- All deposits within 4km radius

**** Cautionary Statement:** These Exploration Targets were classified on the basis of data quality, sample spacing and continuity of interpreted mineralised zones. Due to the use of historical drill and adit sampling data, with no documented QA/QC protocols, the classifications is limited to Exploration Targets under the 2012 JORC Code.

Drilling Program Underway: Dongil Initial Priority Deposit



Exploration Target: 6.0-10.0Mt @ 0.8-2.0g/t Au, 40-80g/t Ag, 0.5-1.2% Cu, 0.9-2.0% Pb, 0.8-2.0% Zn



Cautionary Statement: An Inferred Mineral Resource was estimated by sectional polygonal method (*Senlac Geological Services Pty Ltd, 2017*). Verified by 3D Leapfrog/Micromine model (*GeoEconomics, 2019*). On the basis of historical data quality, sample spacing and continuity of interpreted mineralised zones, lack of QA/QC protocols, this is classified as an Exploration Target under the 2012 JORC Code.

Intermediate sulphidation ("IS") epithermal style, polymetallic, dome-related

- ❖ 2000m long x 300m wide, >350m deep NNW Striking, W-dipping Vein System
- ❖ Dongil North - Chimney breccia pipe "feeder" with stockwork-disseminations
- ❖ Dongil South - 3 x Subparallel veins & stockworks (*East, Central & Main Veins*)
- ❖ 3 Historical Adits, Limited Mining & Diamond Drilling (1971-1979):
- ❖ 28 Historical Drill Holes (4,970 metres core), 100m x 50m hole spacing



Dongil West

- ❖ Mineralised rhyodacite dyke (500m long)
- ❖ "Raisin Toast" texture: spherulites of Cu-Pb-Zn sulphide minerals entrained within dyke
- ❖ Strong indicator of magmatic source
- ❖ Implication: Mineralised intrusion at depth



Pre-IPO Use of Funds: Budget & Timeline (7 months)



Monthly Expenditure/Item	June	July	August	September	October	November	December	Sub Totals
Mine Development Permit						25,000	25,000	50,000
Exploration Rights	1,000	10,000	10,000	5,000	6,000			42,000
Labour			3,000	3,000				6,000
Drill site access & pad preparation		20,000	10,000		10,000			40,000
Site Office rent (Uiseong) + Equipment	2,000	22,000	22,000	2,000	2,000	2,000	2,000	54,000
Seoul Office rent + Bookkeeper	4,000	4,000	4,000	4,000	4,000	4,000	4,000	28,000
Vehicle lease + Bongo Purchase +Fuel	1,000	16,000	2,000	2,000	1,000	1,000	1,000	24,000
Drilling Contractor			79,900	79,900				159,800
Devico Drilling/BIPPS survey Tool Hire				17,000				17,000
Freight, Customs, Consumables			8,500	8,500				17,000
Airfare & Accommodation			10,000	5,000				15,000
Geochemical Analysis (ALS Brisbane)		6,510				26,350		32,860
Petrology	2,000	3,000						5,000
Accounting & Company Secretary		3,500	3,500	3,500	3,500	3,500	3,500	21,000
Lead Lawyers (Grillo-Higgins)	10,000	10,000	10,000	10,000	10,000			50,000
Lawyers Korea (Kim & Chang)	10,000							10,000
Lead Manager (Beer & Co)	5,000	5,000	5,000	5,000	5,000	5,000	5,000	35,000
Investigating Accountant (RSM)				25,000				25,000
Audit fees - 30 June 2022 (RSM)			20,000					20,000
Directors and Officers Insurance					5,000			5,000
Website updated		5,000	5,000	5,000				15,000
Directors Fees	1,667	1,667	1,667	1,667	1,667	1,667	1,667	11,669
Investor Relations (Read Corporate)			4,000	4,000	4,000	4,000	4,000	20,000
Share Registry (Link)								-
Commissions	-	24,000	-	16,000	-	-	-	40,000
Contingency (5%)	1,833	6,534	9,928	10,328	2,608	3,626	2,308	37,166
Sub Totals	38,500	137,211	208,495	216,895	54,775	76,143	48,475	780,495
Capital Raising		300,000		200,000				500,000
Cash at Bank	422,000	383,500	546,289	337,793	320,898	266,123	189,980	422,000
Closing Balance	383,500	546,289	337,793	320,898	266,123	189,980	141,505	141,505

Appendix: Project Summaries



Rhyodacite dome

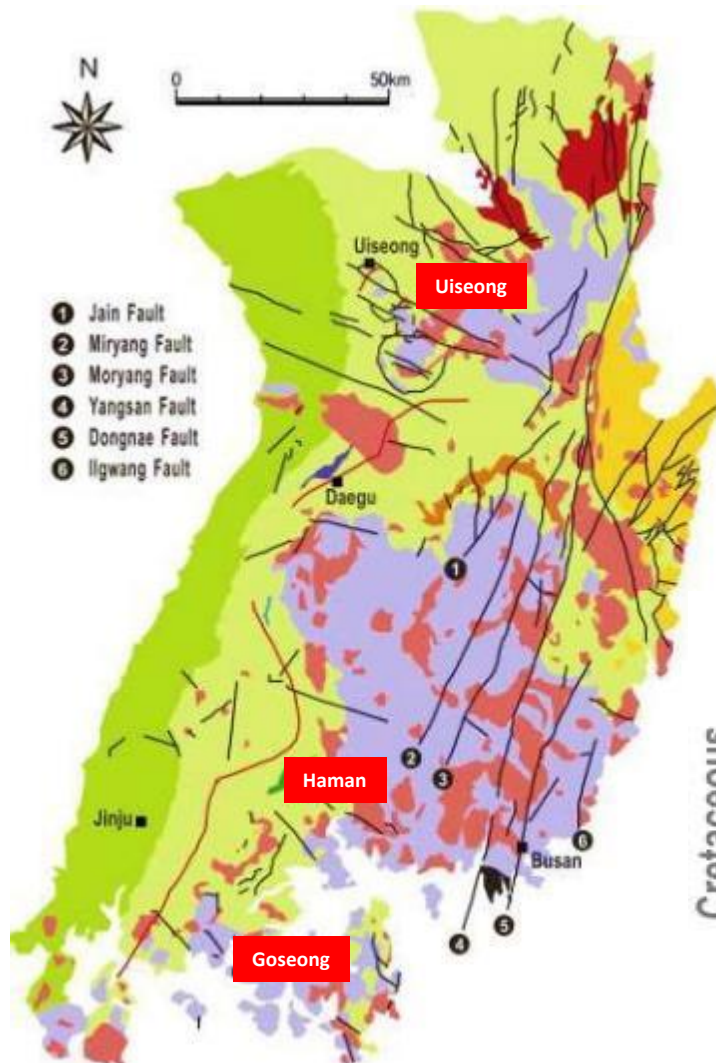


Copper outcrop – Dongil South

Geology of South-east Korea: Gyeongsang Basin



KME holds “Regional Foothold” & Key Assets

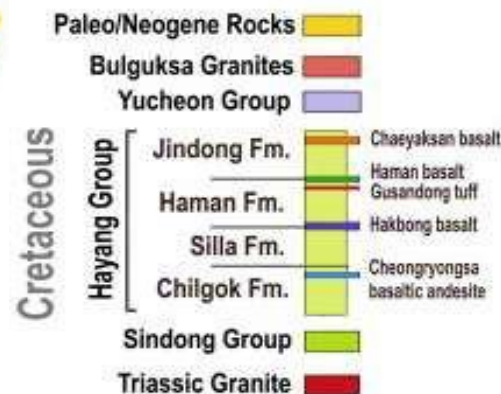


Basin Architecture:

- ❖ NNE Listric faults
- ❖ WNW directed Dextral Compression then WNW Transfer faults (Sinistral Extension)
- ❖ Back-Arc Sub-basins with local Volcanic Centers
- ❖ Associated with “Slab Tear & Trench Retreat” Migration of Japan from Eurasia

Widespread Mineralization associated with Yuchon Group Volcanism:

- ❖ Mineralization Age Ranges 85 – 60 Ma
- ❖ Intermediate-Sulphidation Epithermal Au-Ag-Cu-Pb-Zn (dome-related)
- ❖ Chimney-Manto Skarn Cu-Pb-Zn-Ag (dome-related)
- ❖ Alkalic Porphyry Cu-Au (Adakite & Monzonite “pencil” porphyry)



Back-Arc Volcano-Sedimentary Basin:

Cycle 1 – Sindong Group (Early Cretaceous)

- Basin fault fanlomerate, floodplain & channel sediments
- “Red beds” – humid climate

Cycle 2 – Hayang Group (Early-Mid Cretaceous)

- Alluvial plain and channel sediments
- Minor basalt and fanglomerates
- “Red beds”, calcretes, evaporite facies – arid climate

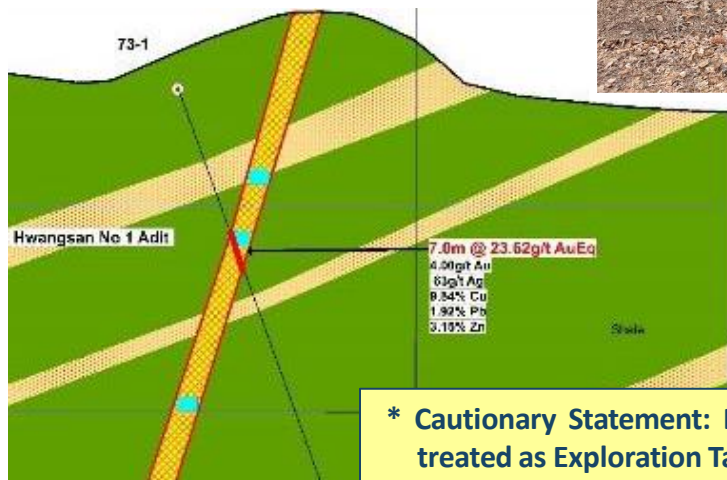
Cycle 3 – Yuchon Group (Late Cretaceous)

- Sub-basins formed & infilled with lacustrine sediments
- Volcanic Arc related to I-type igneous intrusions
- Early Andesite lavas and tuffs
- Late Rhyolite “surge” pyroclastics (diatremes & domes)

Uiseong Project: Ogsan



Potential Satellite Resource *



Ogsan:

- ❖ NNW striking, steep W dip, 3,000m strike length x 7m width
- ❖ 2 subparallel vein structures, mineralisation is "open" in all directions
- ❖ Limited drilling & sampling

Exploration Target (Senlac, 2017):

- ❖ 2.0-4.0Mt @ 1.0-1.5g/t Au, 45-75g/t Ag, 2.0-4.0% Cu, 3.0-5.0% Pb, 1.0-2.0% Zn

Mineralization Style:

- ❖ Intermediate sulphidation epithermal style ("IS")
- ❖ Sulphide breccias, stockworks,
- ❖ banded epithermal veins with "boiling" textures



* Cautionary Statement: Due to historical drilling data and the lack of documented QA/QC protocols, these are treated as Exploration Targets under the 2012 JORC Code.

Uiseong Project: Jeonheung, Kyungwha & Keumdongchilbo



Potential Satellite Resources *

Goroseoksan breccia:

2.93g/t Au, 159g/t Ag, 9.32% Cu, 1.43% Pb, 3.06% Zn



Kyungwha: epithermal vein

Jeonheung-Gamkye:

- ❖ NW striking, steep NE dip, 1,300m strike length x 7m width, 4 veins
- ❖ Largest mining operation in Uiseong district (1976-1988)
- ❖ Water Treatment Facility (MIRECO)
- ❖ Limited drilling & sampling, **Exploration Target (Sennitt, 2017):**
- ❖ **2.0-3.0Mt @ 1.5-2.3g/t Au, 30-50g/t Ag, 0.3-0.6% Cu, 0.5-0.8% Pb & 0.6-0.8% Zn**
- ❖ **Additional 1.00Mt Oxide Copper Exploration Target & Tailings**

Kyungwha:

- ❖ NNW striking, steep W dip, 1,200m strike length x 5-30m width, 2 veins
- ❖ Limited drilling & sampling, **Exploration Target (Sennitt, 2017):**
- ❖ **4.0-5.0Mt @ 0.2-0.5g/t Au, 30-55g/t Ag, 0.5-0.7% Cu, 1.5-2.0% Pb & 0.7-1.2% Zn**

Keumdongchilbo-Goroseoksan:

- ❖ NNW to N-S striking, steep E dip, 7,000m strike length, 4 veins, 25m wide zone
- ❖ Monzonite porphyry host, actinolite-quartz altered, with magmatic intrusion breccia
- ❖ Mine run-off Water Treatment Facility (MIRECO)
- ❖ Limited drilling & sampling, **Exploration Target (Sennitt, 2017):**
- ❖ **0.9-1.5Mt @ 0.7-1.1g/t Au, 25-40g/t Ag, N/A% Cu, 1.0-2.5% Pb, 1.0-2.0% Zn**

Mineralization Style:

- ❖ Intermediate sulphidation epithermal style ("IS")
- ❖ Sulphide breccias, stockworks, banded epithermal veins with "boiling" textures
- ❖ Good Au, Ag, Cu, Pb, Zn grades, mineralization is "Open" in all directions

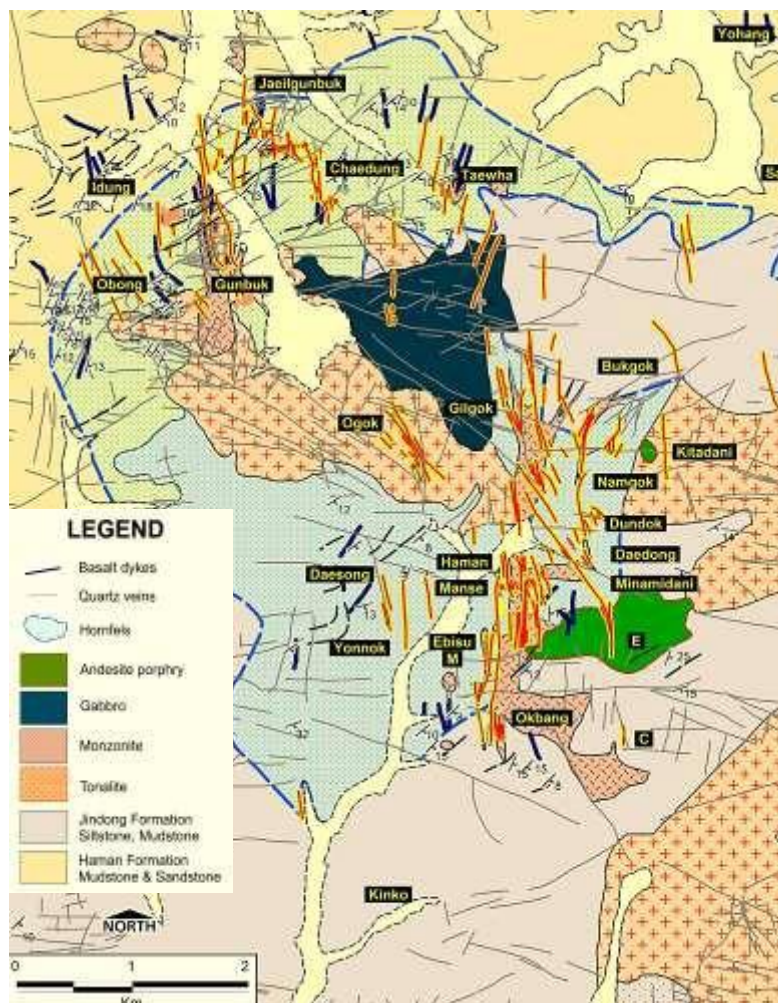


Jeonheung - MIRECO Facility

*** Cautionary Statement:** Due to historical drilling data and the lack of documented QA/QC protocols, these must be treated as Exploration Targets under the 2012 JORC Code.

Haman Project – Geology

Recorded Production: 110,000t @ 5.59% Cu, 11.55g/t Au, 59g/t Ag + 11t of Co



Historical Mining Activities:

- ❖ Principal copper producing region of South Korea; 1915-1945 & 1968-1975
- ❖ 20 historical mines & workings
- ❖ Flotation Mills: Gunbuk (100tpd), Haman (50tpd) & Jaeilgunbuk (50tpd)

Geology:

- ❖ Mudstone & Sandstone (*Haman Fm*) altered to “chert” – **silicification** !
- ❖ Siltstone, Mudstone (*Jindong Fm*)

Intrusion Sequence:

- ❖ Tonalite Adakite → Gabbro → **Monzonite porphyry** → Andesite porphyry (dome)

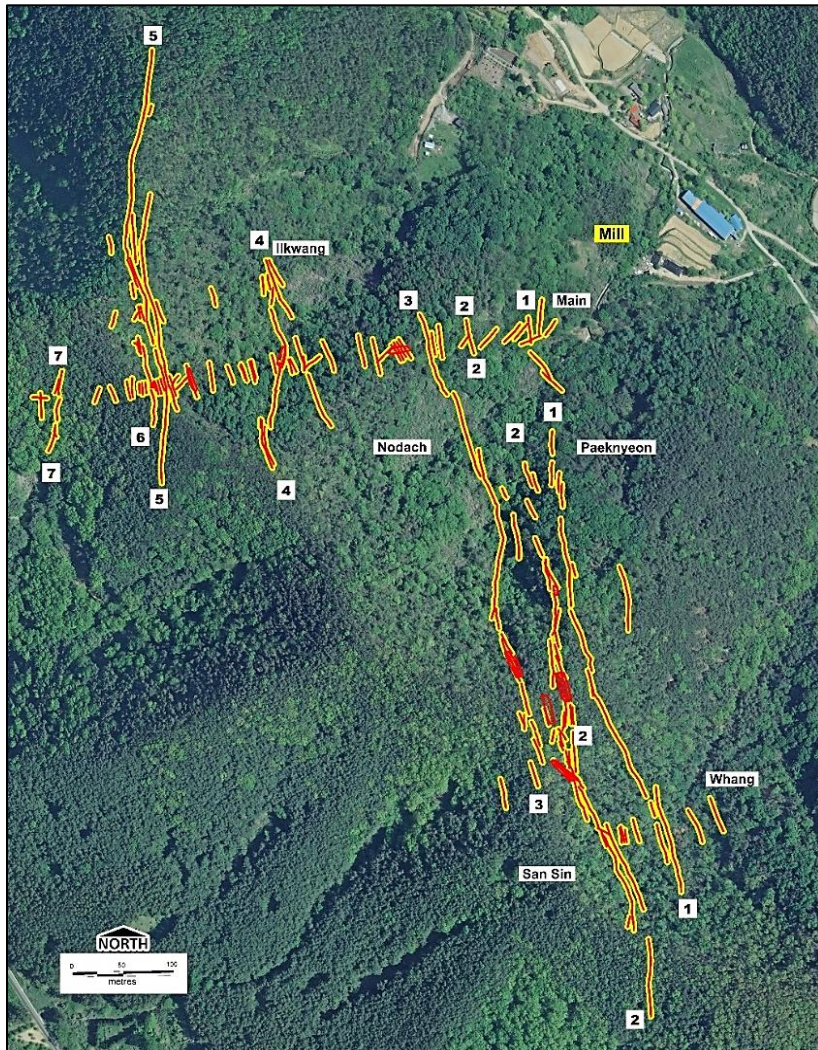
Mineralization Style:

- ❖ Alkalic porphyry Au-Cu style (“pencil-shaped & tilted” porphyry)
- ❖ >70 veins mapped + sheeted stockworks
- ❖ Albite-biotite-magnetite-actinolite-hematite alteration
- ❖ Magnetite-pyroxene-tremolite skarns



Haman – Jaeilgunbuk prospect

Bulk Tonnage Exploration Target

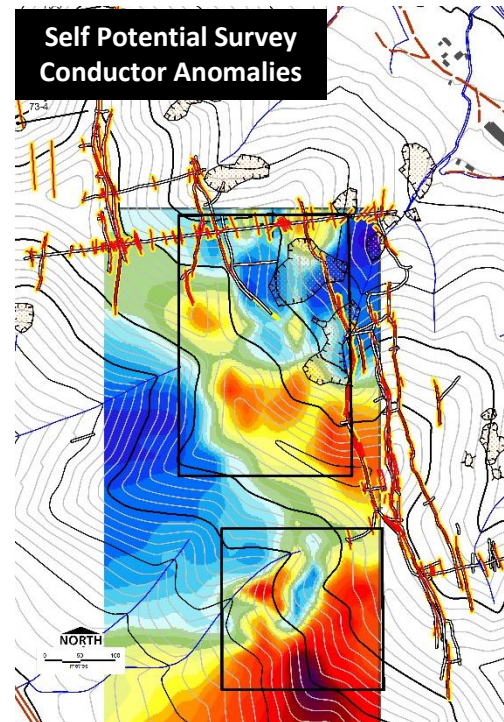


Sheeted vein-breccia system:

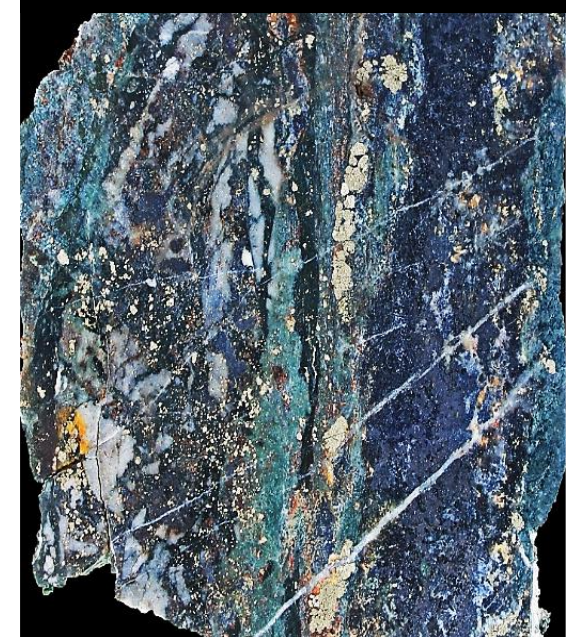
- 900m strike length x 500m wide quartz-sulphide-vein breccia system
- Jigsaw-textured quartz (ie. recrystallization of amorphous silica)
- Siltstone, Sandstone host (Haman Fm)
- Monzonite intrusion with sheeted dacite & mafic dyke swarm

❖ Coincidental EM & Self Potential conductor anomalies

❖ Never been drilled



Quartz-magnetite-hematite vein breccia :
12.15g/t Au, 0.33% Cu, 227ppm W



Haman – Jaeilgunbuk prospect

Mineralisation Styles



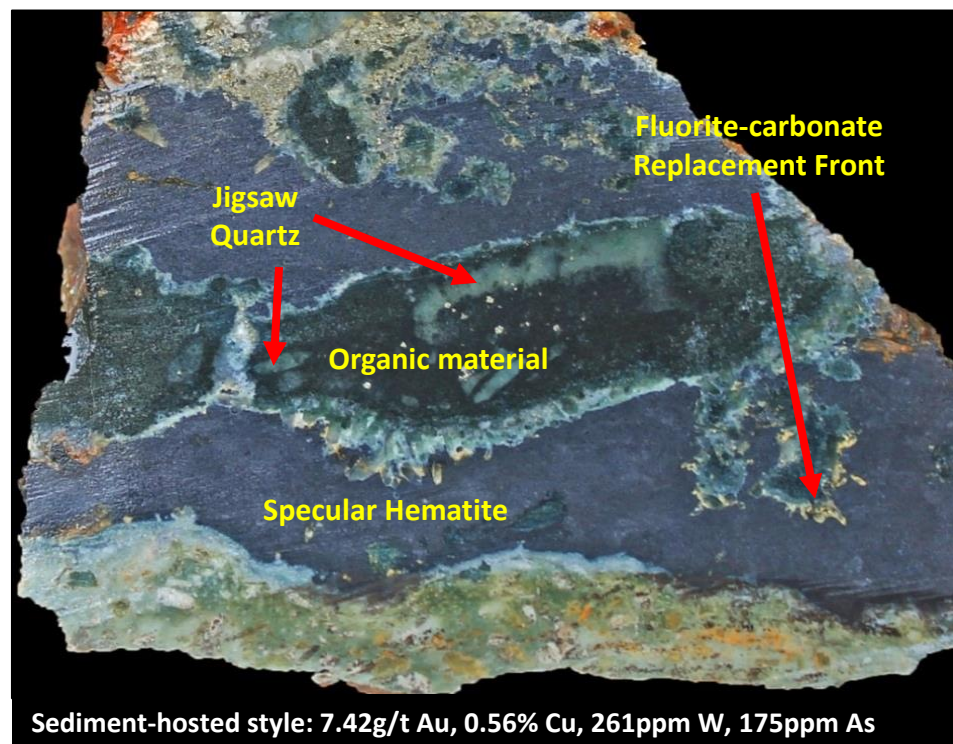
Monzonite intrusion-hosted style

Sediment-hosted Au-Cu-W-As Mineralization:

- Siltstone, Sandstone host (Haman Fm)
- Early specular hematite alteration
- Fluorite-carbonate replacement “front”
- Organic material/debris being swept & assimilated
- Jigsaw-textured quartz (ie. recrystallization of amorphous silica)

Intrusion-hosted Au-Cu-W-As Mineralization:

- Monzonite host
- Phyllic-propylitic alteration (chlorite-calcite-sericite-quartz)
- Magnetite-specular hematite-pyrite-quartz vein stockwork
- Arsenopyrite-chalcopyrite
- Jigsaw-textured quartz (ie. recrystallization of early amorphous silica)

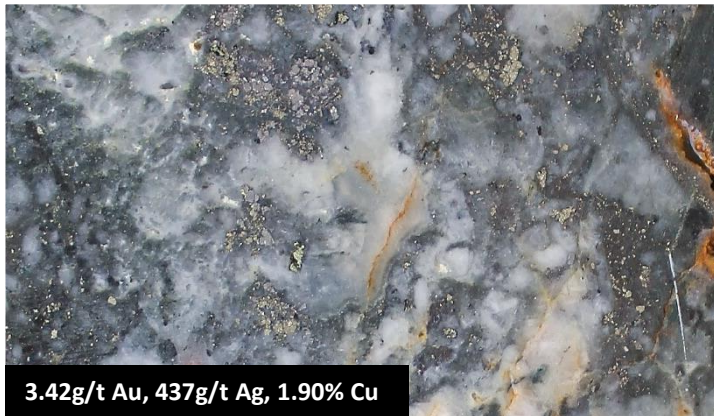


Sediment-hosted style: 7.42g/t Au, 0.56% Cu, 261ppm W, 175ppm As

Goseong Project – Geology



Exploration Targets* 0.2-1.0Mt @ 1.1-1.8g/t Au, 200-500g/t Ag, 3.2-7.1% Cu



Historical Mining Activities:

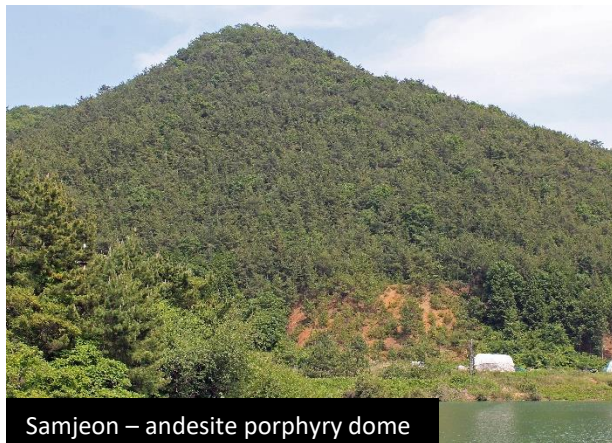
- ❖ Copper producing region 1915-1945 and again 1970-1992
- ❖ 11 Historical Mines & Workings
- ❖ Flotation Mills: Goseong (50tpd), Samsanjaeil (130tpd), Samsan & Jinheung (100tpd)
- ❖ Recorded Historical Production: 216,512t @ 2.94% Cu, 0.17g/t Au, 34g/t Ag

Geology:

- ❖ Siltstone, Mudstone basement (*Jindong Fm*), Siltstone, Mudstone (*Goseong Fm*)
- ❖ Andesite tuffs (*Jusasan Andesite*), interpreted maar collapse environment
- ❖ Granodiorite (early); Monzonite porphyry (quartz porphyry, middle)
- ❖ Andesite porphyry (dome, late)

Mineralization Style:

- ❖ Transitional IS to alkalic porphyry Au-Cu style
- ❖ >50 veins mapped, N-S striking
- ❖ Tailings at Samsanjaeil could be reprocessed



Samjeon – andesite porphyry dome

* **Cautionary Statement:** Historical resources were reported by the KMPC (1980-1994) but do not comply with 2012 JORC Code. On the basis of historical data quality, sample spacing and continuity of interpreted zones, lack of documented QA/QC protocols, these are classified as Exploration Targets under the 2012 JORC Code.

Goseong Project – Geology

Adit Access to Vein-breccias for Channel Sampling for JORC Resources



Vein-breccia exposed in roof of Samsanjaeil No 2 Adit



Vein-breccia exposed in roof of Seongji Adit

Historical Adits:

- ❖ Most adits are safe to enter
- ❖ Vein breccias exposed in roof
- ❖ Channel sampling can be used for JORC Resource Estimates



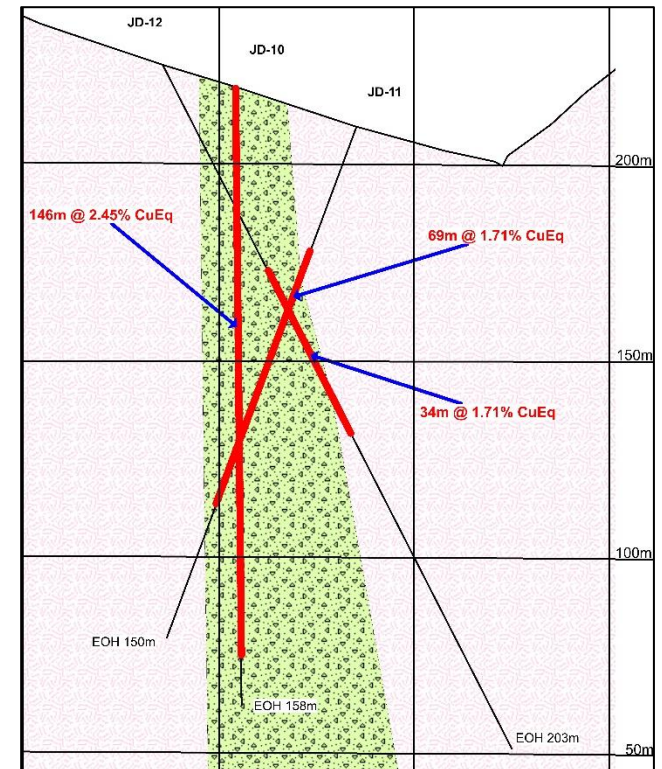
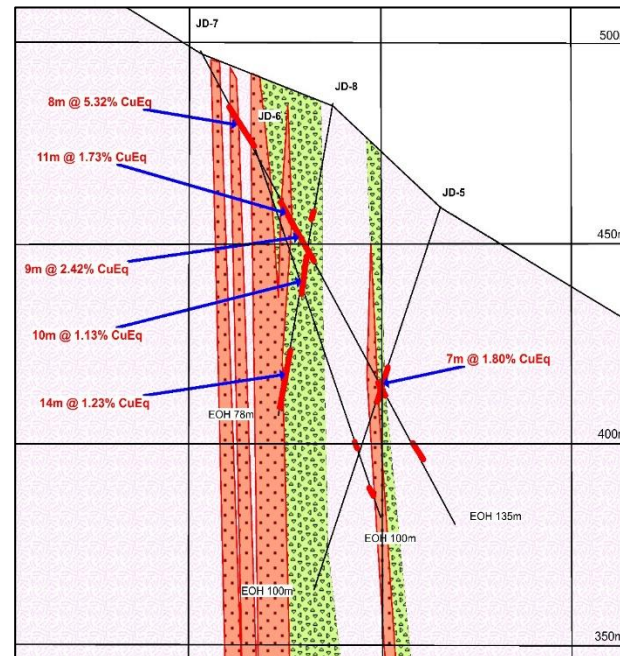
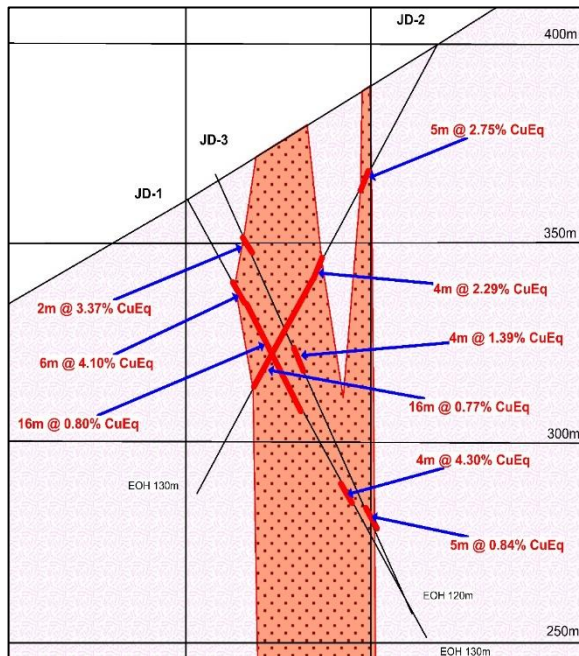
Jangheung - Polymetallic Breccia Pipes

Historical Drill Intersections:

Intersection	Hole ID	Interval	Breccia ID	Cu (%)	Pb (%)	Zn (%)
146m	JD-10	0 - 146m	Anomaly B	0.44	0.26	4.87
69m	JD-11	33 - 102m	Anomaly B	0.21	0.09	3.73
34m	JD-12	71 - 105m	Anomaly B	0.28	0.19	3.47
8m	JD-7	16 - 24m	Anomaly E	1.27	6.03	4.80
9m	JD-7	53 - 62m	Anomaly E	1.10	1.27	2.20
6m	JD-1	23 - 29m	Anomaly I	0.16	2.85	7.40

Historical Exploration: Korean Institute of Energy Resources (1979):

- 'Cluster' of 16 Breccia Pipes related to Diorite Porphyry intrusion
- Pipes display subvertical 'inverted cone' morphology
- Only 3 pipes were drill-tested (12 holes for 1,524 metres)
- **Ag not assayed in core** but is significant (>100g/t Ag) in rock chips
- Metallurgical "sighter" tests completed by KIGAM
- Bulk sample assayed 1.12% Cu, 5.43% Pb, 4.30% Zn, 143g/t Ag



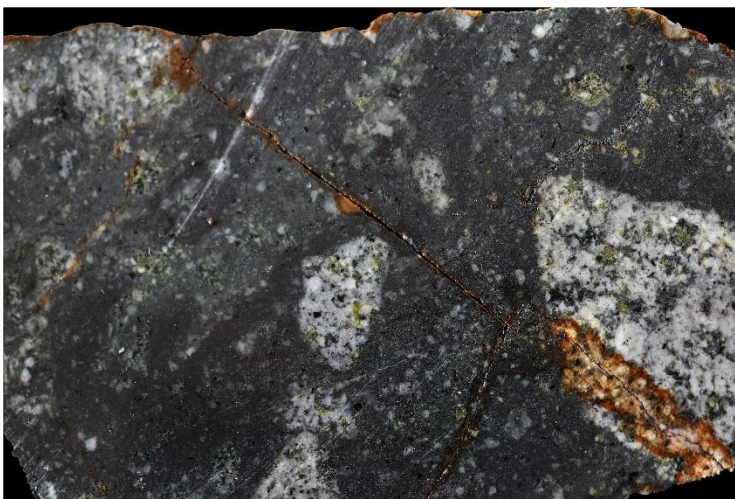
Jangheung - Polymetallic Breccia Pipes

Intrusions & Breccias:



Key Features:

- ❖ 'Cluster' of 16 Breccia Pipes
- ❖ Inverted cone pipe geometry
- ❖ Stockworks
- ❖ Magmatic intrusion breccia
- ❖ Mirolitic cavities
- ❖ Diorite Porphyry intrusion & dykes
- ❖ Early biotite granite is deformed



Project Risks

Inherent exploration risks mitigated through prudent management

❖ **Exploration Risk**

Early-mover advantage has allowed KML to secure Exploration & Mining Rights to historical mines with historical drill-defined “Exploration Targets”, adit access and outcropping mineralization

❖ **Commodity Price Risk**

Polymetallic strategy reduces single commodity exposure (“natural hedge”).
There is some potential for high-value by-products

❖ **Financial Market Risk**

Accelerated development program will bring KML to market in a favourable environment

❖ **Mining Risk**

Sequential development and expansion, reducing capital exposed at early stages and increasing the present value of risked capital.

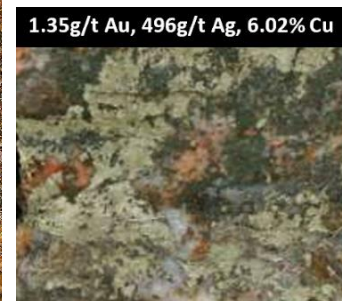
❖ **Delivery Risk**

Experienced team with a proven track record of monetising projects and 26 years working in Korea

❖ **Sovereign Risk**

South Korea is a G20 member and ranked 5th in the world for ease of doing business by the World Bank

High % ratio “in-ground expenditure”



Comparatives



Company	Exchange	Market Cap EV in AUD\$	Region	Commodities	Focus	Project Status	Resources	Projects
Southern Gold	ASX:SAU	\$12m	SW South Korea	Gold	South Korea	Greenfields	None	Aphae, Deokon, Beopseongpo, Hampyeong, Neungju
Battery Mineral Resources Corp	TSXV-BMR	\$71m	Chile South Korea	Copper-Silver-Gold Graphite	Chile Korea	Mine Restart On Hold	Underground Mine 7.2mt @ 5.4% Cg	Punitaqui Geumam
Bluebird Merchant Ventures	LSE:BMV	\$24m	South Korea	Gold	South Korea	Scoping Study	3.34mt @ 6.36g/t Au	Gubong, Kochang
Almonty Industries	TSX:AI	\$208m	NE South Korea	Tungsten Bismuth	South Korea	Mine Development	58mt @ 0.44% WO ₃	Sangdong
Korean Metals Exploration	ASX:KML*	\$4m **	SE South Korea	Gold-Copper-Silver-Lead-Zinc	South Korea	Brownfields	28.8mt @ 1.14g/t Au 54g/t Ag 1.44% Cu 1.17% Pb 0.81% Zn	Uiseong Haman Goseong

Cautionary Statement: This Combined Exploration Target was classified on the basis of data quality, sample spacing and continuity of interpreted mineralised zones. Due to the use of historical drill and adit sampling data, with no documented QA/QC protocols, the classifications are limited to Exploration Targets under the 2012 JORC Code.

NOTES: Data as at 1st March 2022

* = Ticker reserved with ASX

** = Pre-IPO Valuation



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