



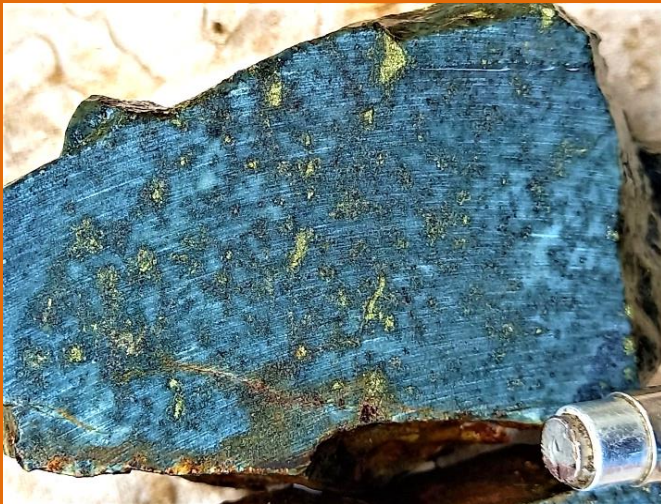
MUNGA RIVER LTD (MRL)

❑ EXPLORATION UPDATE

- 100 % NATIONALLY OWNED
- PORPHYRY COPPER – GOLD
- EPITHERMAL GOLD
- NICKEL/COBALT, PGE & REE

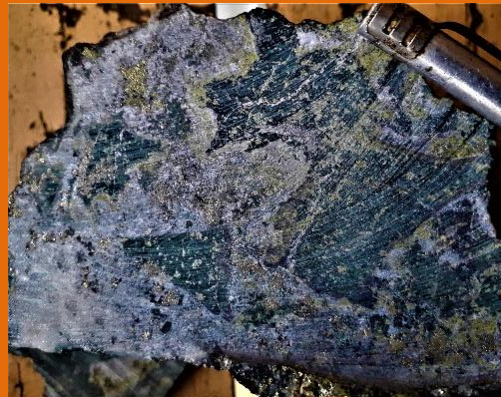
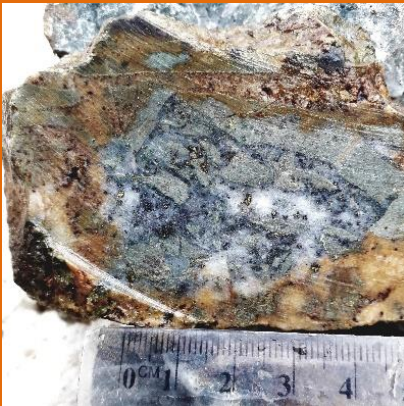
PRESENTATION OUTLINE

- Vision and Objectives
- Tenement Portfolio
- Mt Hagen Project Presentation – Porphyry Cu-Au & Epithermal Au-Ag – An Upside Opportunity

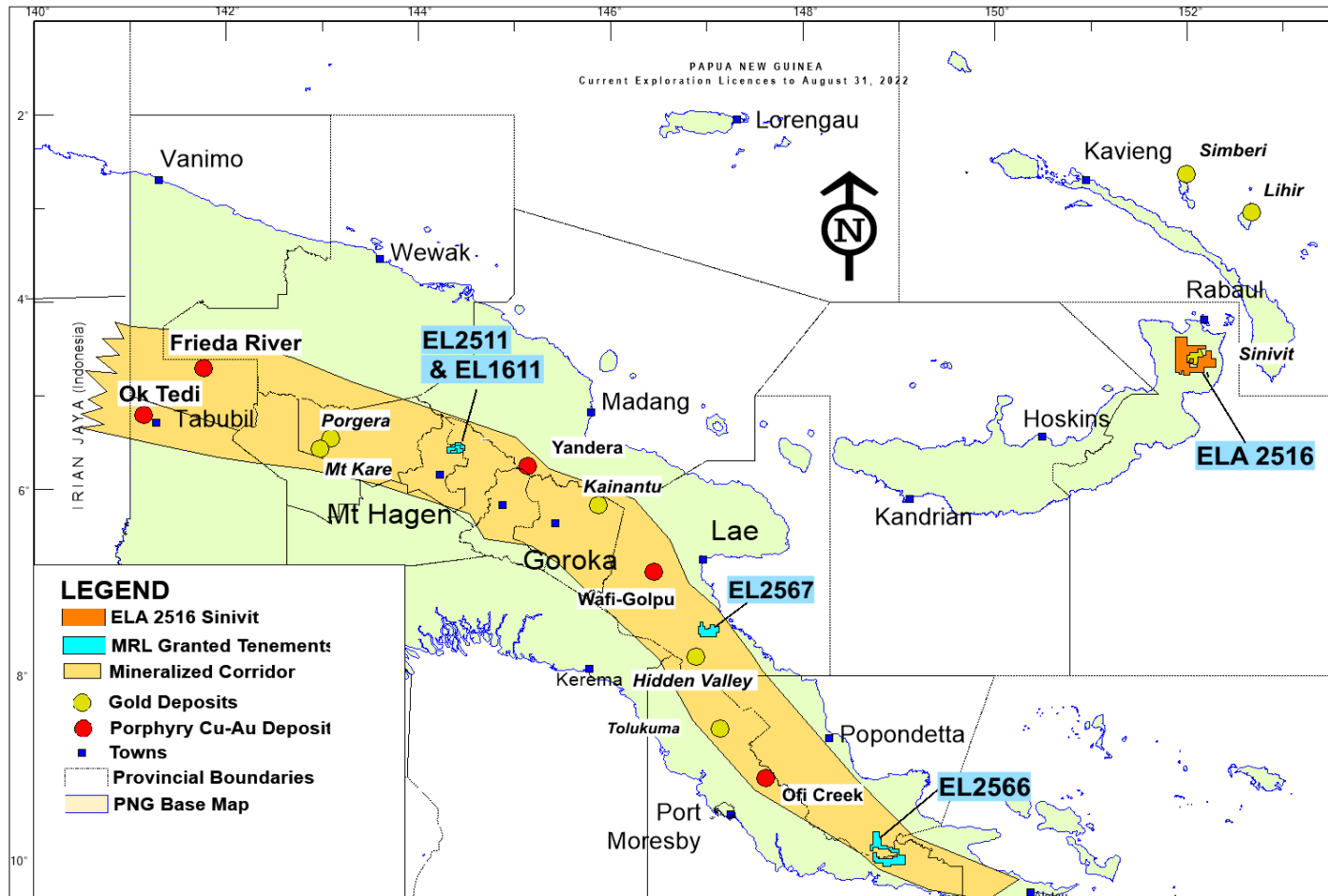


VISIONS & OBJECTIVES

- We believe that PNGeans can meaningfully engage in mineral exploration to help discover and generate upside exploration projects
- PNG – Best Geological Setting within the Pacific Rim of Fire with upside mineral endowment
- Rugged and impassible terrain – is an opportunity for PNG explorationists to thrive especially in the green fields– because its our hunting ground.
- Research and target generation
- ELA applications
- Field work – green fields –delineate drill targets-grey areas
- Do road shows and attract and enhance investment with deals on exploration tenements
- Consider IPO Options



MRL TENEMENT PORTFOLIO



- EL2511 – 30 sub-blocks 102.3 km²
- EL1611 -30 sub-blocks 102.3 km²
- EL2567- 75 sub blocks for 255.75 km²
- EL2566 – 90 Sub –blocks for 306.9 km²

**Total of 225 sub blocks,
767.25 km²**

- ELA 2516 – 346 sub-blocks covering 1179.86km². Secured a major financial with GPAC for exploration

ACTIVE DEALINGS WITH FOREIGN INVESTORS

☐ **EL2566 –Abau (90 sub-blocks, 306.9 Km2) - Nickel, Copper, Gold**

- **A binding deal is in place with ASX listed LCL Resources Ltd for 100% acquisition post grant of tenement extension.**
- **LCL is led by Jason Stirbinskis CEO, board and management team including Mark Aiyo PNG national as exploration manager.**

☐ **ELA 2516 – Sinivit (346 sub-blocks, 1,179.8km2), Gold, Copper**

- ❖ **We have secured a major financial commitment from Canadian listed Greater Pacific Gold Corporation (“GPAC”) formerly known as Fosterville South Exploration (“FXS”).**
- ❖ **GPAC is headed by former founder and president of K92 Inc - Bryan Slusarchuk with high calibre board and management team including John Lewins (current CEO of K92 Mine), Rex Motton and Dr. Chris Muller.**
- ❖ **The tenement application is in pending due process for further assessment MRA**

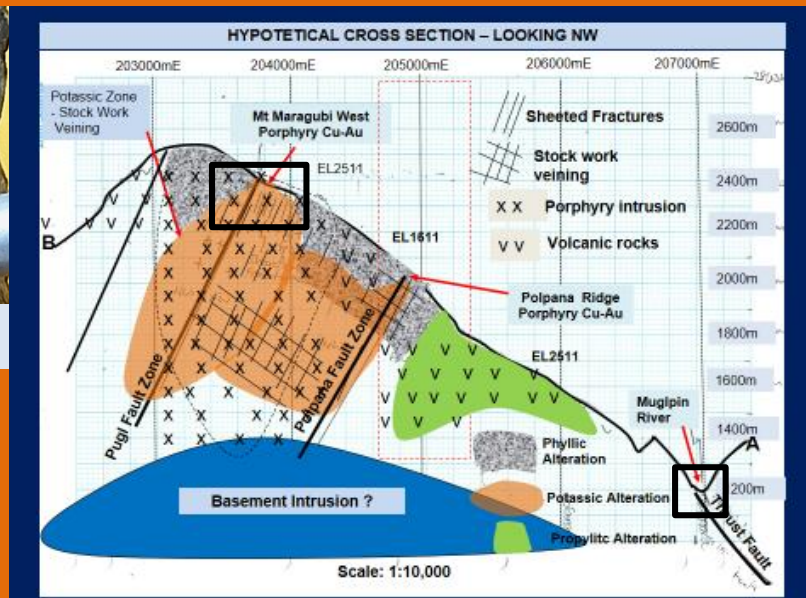
MT HAGEN PROJECT- WHP, PNG

PRESENTATION OUTLINE

- Strategic Project Location
- Location & Access
- History
- Geology
- Structural Focus
- Geophysics
- Prospects
- Final Remarks

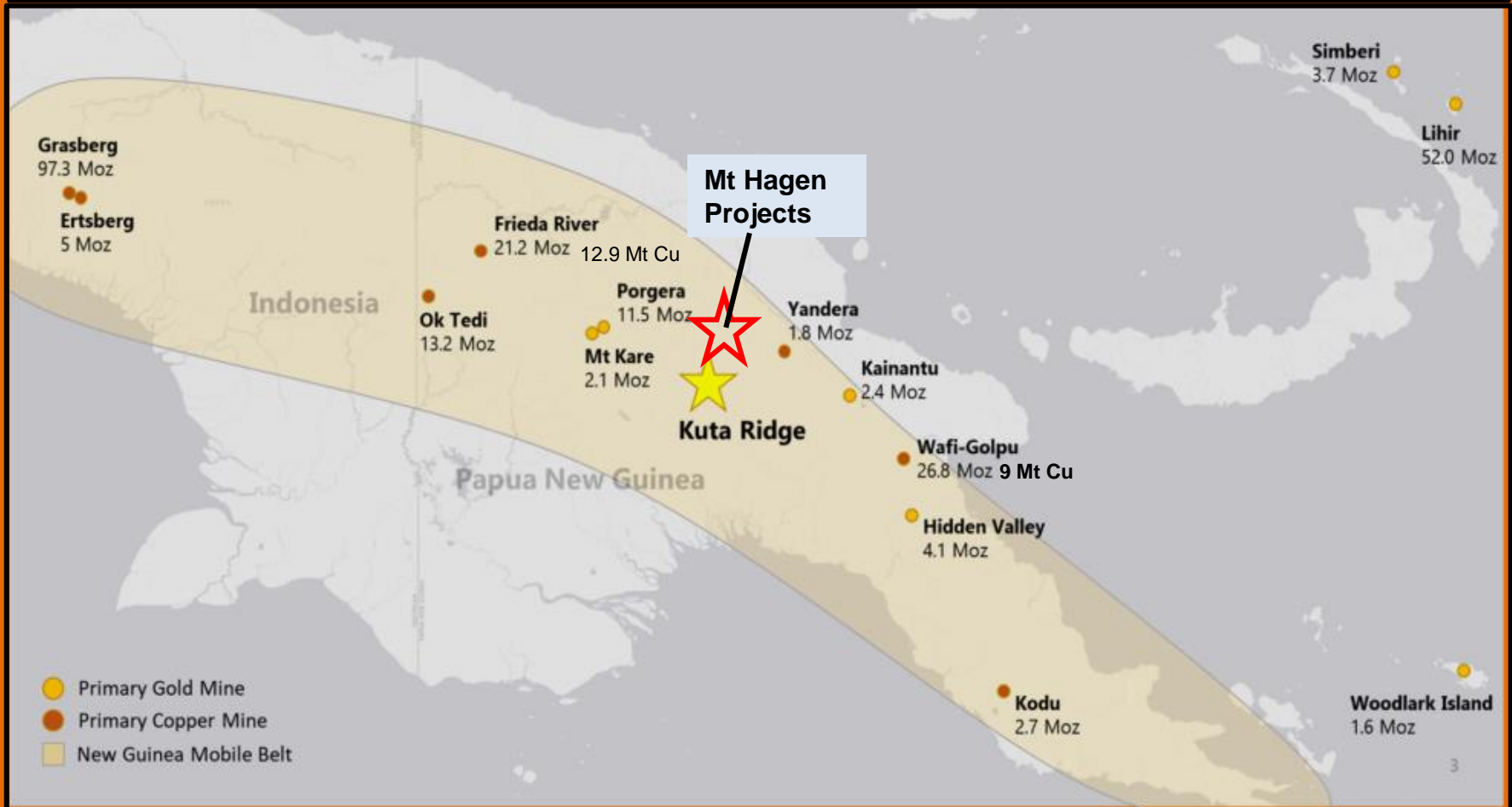


At RL2400m



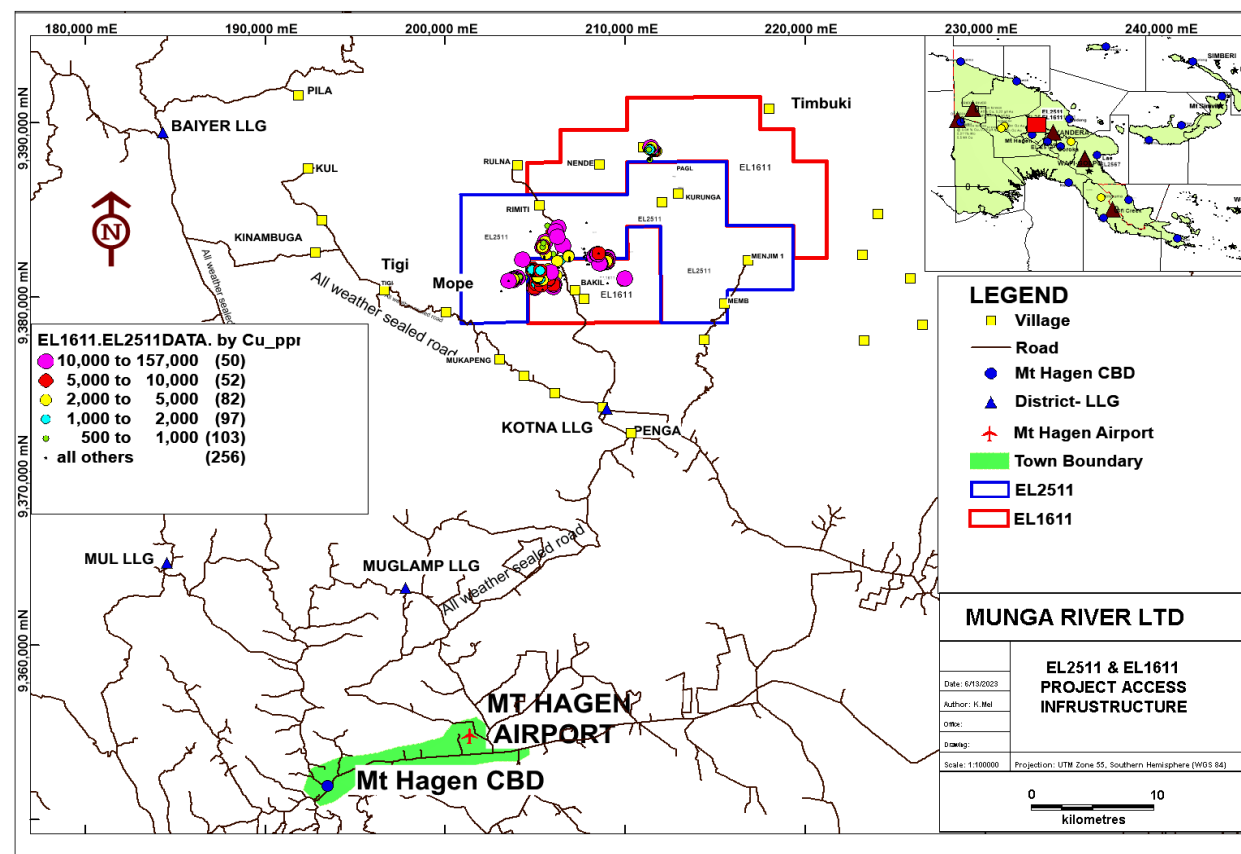
At RL1200m

WITHIN FERTILE MINERAL CORRIDOR



- Strategically located - within fertile Mineral Belt hosts some of the world class mineral deposits
- Comparable and Favorable Structural Focus
- Western Highlands Province although considered as an agriculture resource, holds historical significance in gold mining
- Kuta Ridge –alluvial gold fields discovered by the Leahy brothers in 1933- first mining operation in the Central Highlands.

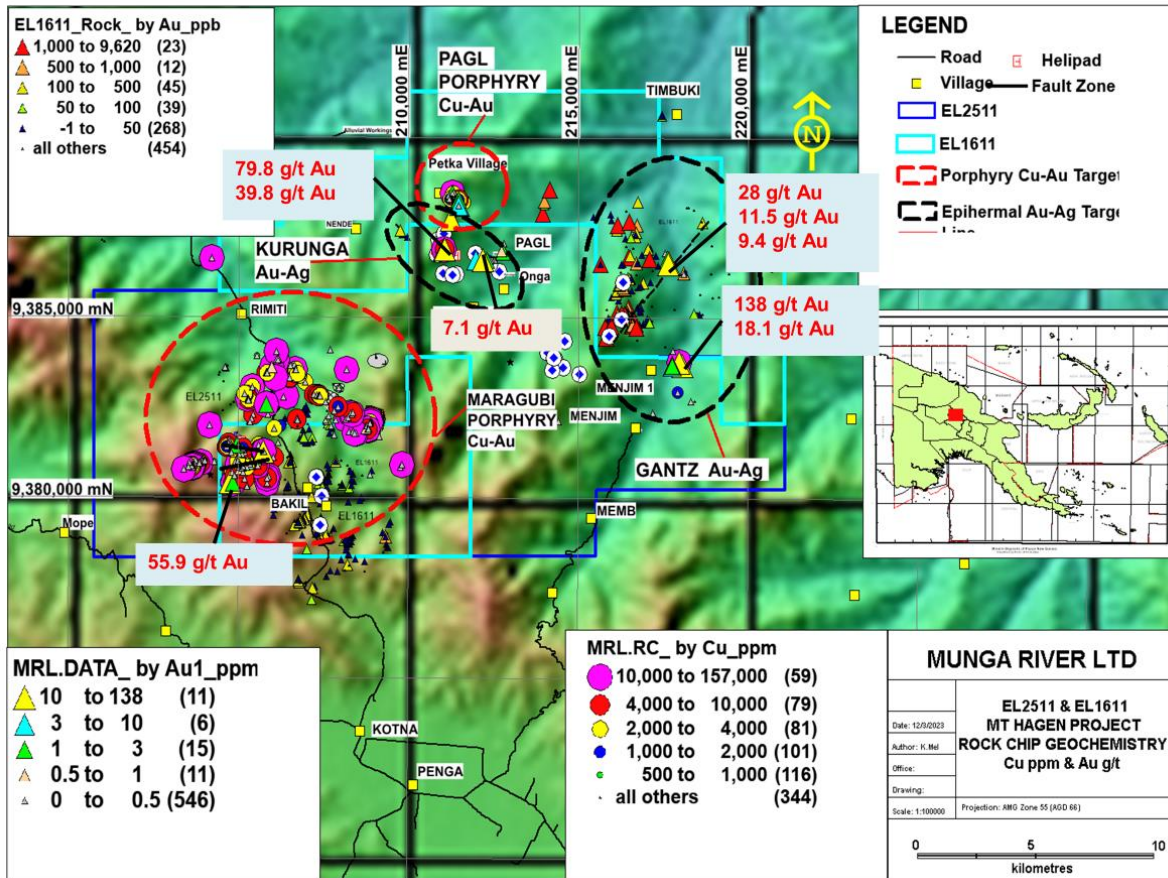
LOCATION & ACCESS INFRASTRUCTURE



- Projects Located 30km northeast of Hagen Airport
- All weather sealed road to Kotna LLG
- Two 4 wheel drive road track run through tenement area
- Helicopter takes under 15 minutes to reach furthest prospect
- Two helicopter companies based in Mt Hagen (HeviLift & Heli Solutions)

- Located in Western Highlands Province, Papua New Guinea
- Mt Hagen - 3rd largest town in PNG.
- One stop logistic point for Porgera Gold Mine & Frieda & Yandera Projects.
- All weather sealed road to sea port of Lae SE of Mt Hagen
- Mt Hagen International Airport – 1 hr flight from Port Moresby
- Direct flights to Australia

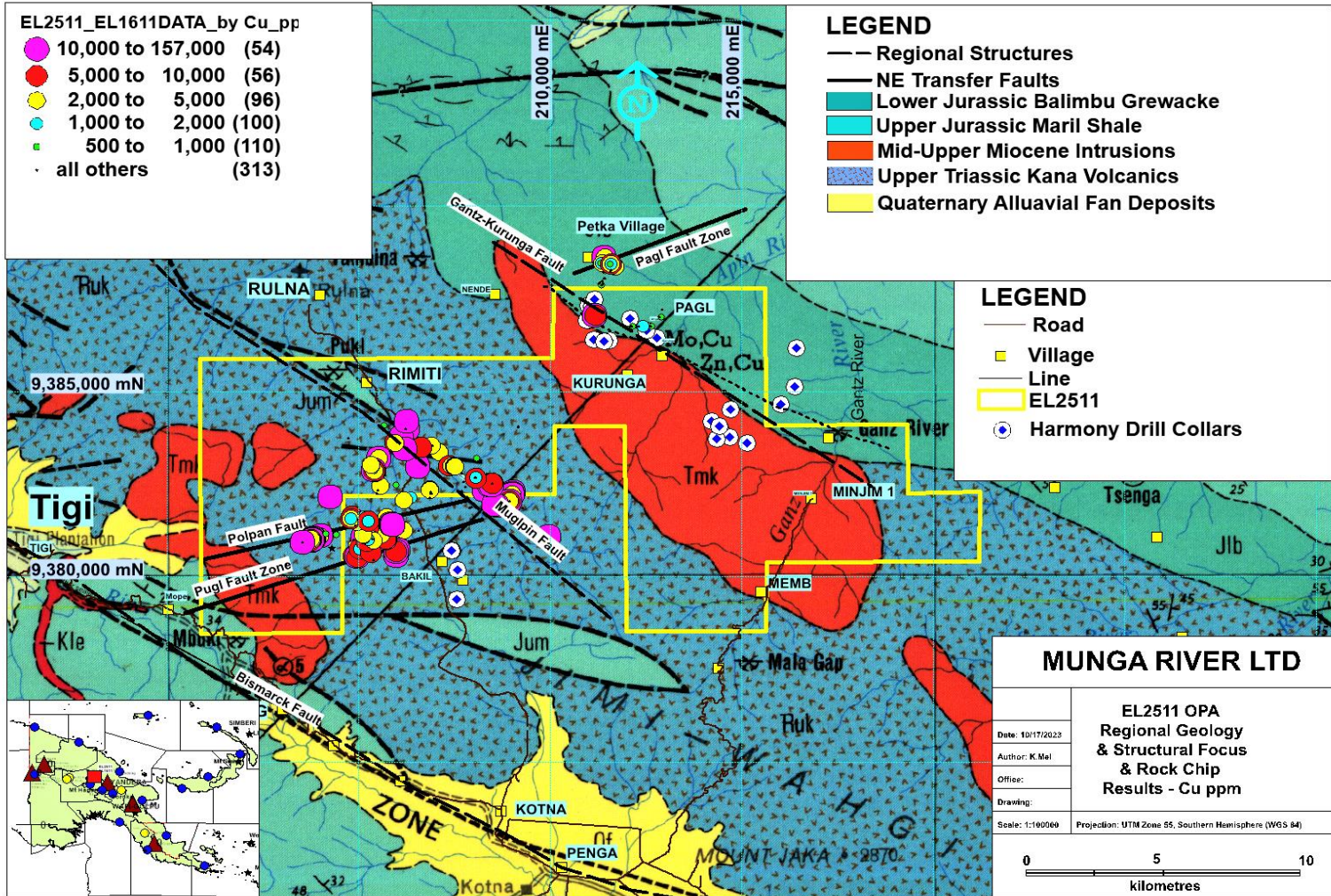
Exploration History & Current Prospect Results



- 1960s BMR - regional mapping, Kennecott
- 1970s to 1990s – US Steel, Esso Resources, City Resources
 - stream sediment,
 - float sampling
 - few ridge and spur soil
- 2006-2009 – GEOMAP
 - stream sediment geochem
 - Furgo airborne geophysics
- Harmony Gold Exploration – Sept 2009 – July 2013
 - 1,905 rock samples
 - 5262 ridge and spur soils
 - 156 trench samples
 - 12,881.9m of drill core from 26 drill holes
 - 57 stream sediments
 - 104 petrology samples
 - Airborne geophysics
 - Exited Mt Hagen in July 2013
- 2014 to 2023 –EL1611 - Pagl and Mt Maragubi Porphyry Cu-Au & Gantz Epithermal Au-Ag
 - EL1611 – 976 rock samples
 - - 6 drill holes for 3280.3m
 - - 2234 soil
 - -57 S.Sediments
 - 15 petrology
- 780 samples collected from both trenches and outcrops and few floats
- Newly discovered outcrops located 1-2km away from historical drilled areas

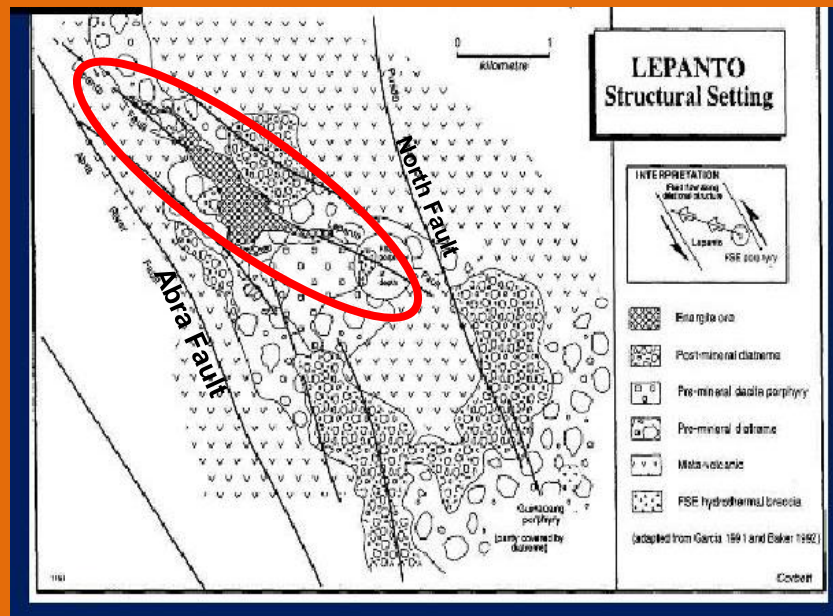
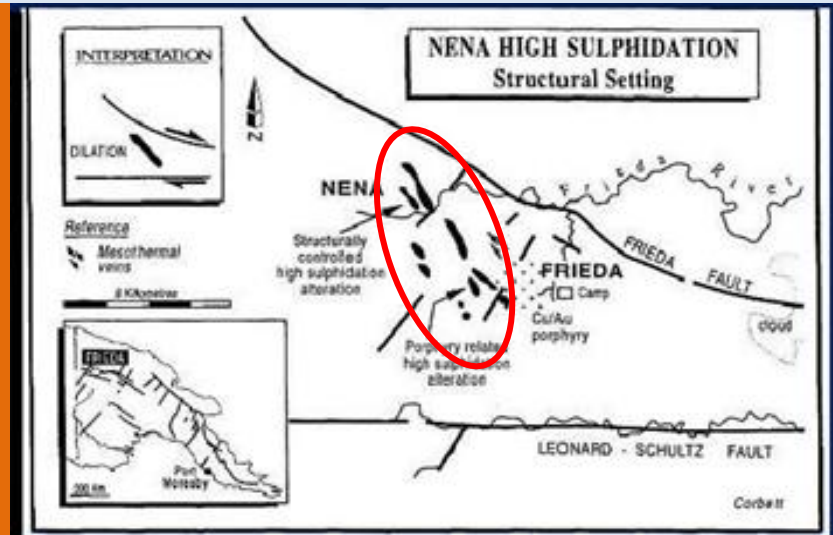
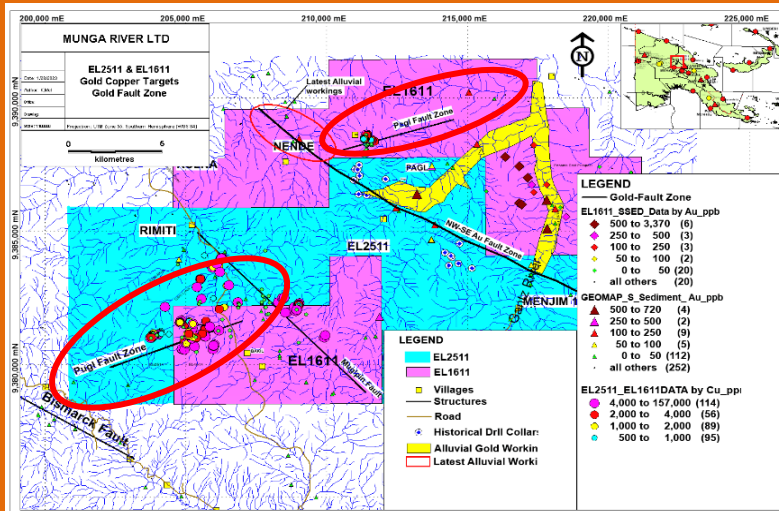
- 2014 to 2023 –EL1611 - Pagl and Mt Maragubi Porphyry Cu-Au & Gantz Epithermal Au-Ag
- 780 samples collected from both trenches and outcrops and few floats
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GEOLOGY (After Regional Geology 1:250,000 Ramu Sheet)



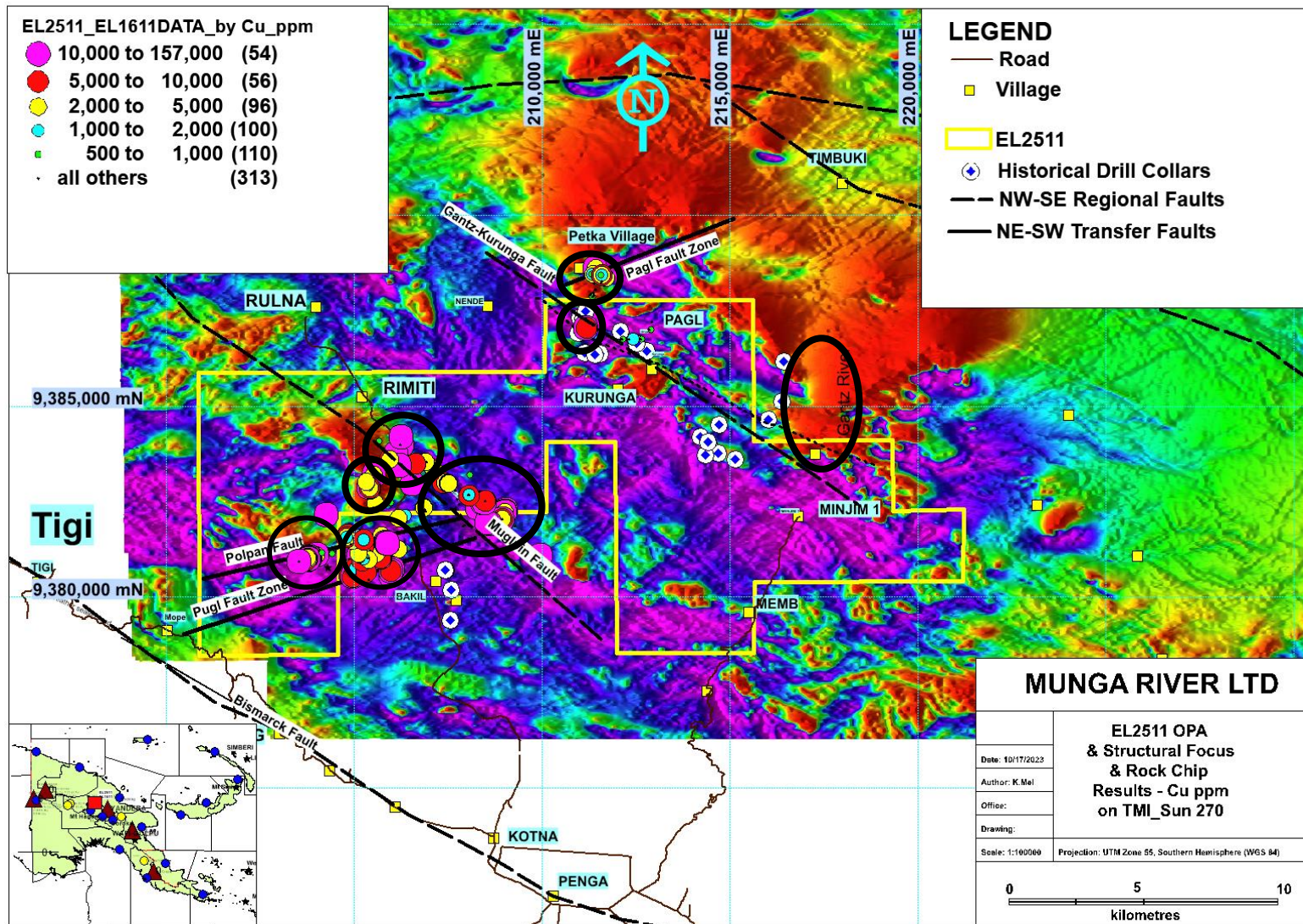
- Overlying Upper Triassic Kana Volcanic and Lower to Upper Jurassic north dipping Balibu Greywacke and Marile Sediments emplaced by thrusting faulting.
- NW-SE trending regional faults like the Bismarck, Muglpin, Gantz –Kurunga faults
- Intruded by Mid-Upper Miocene to Pliocene Intrusions (Kimil Diorites)
- Cut by SE dipping transfer faults

POTENTIALLY COPARABLE STRUCTURAL FOCUS



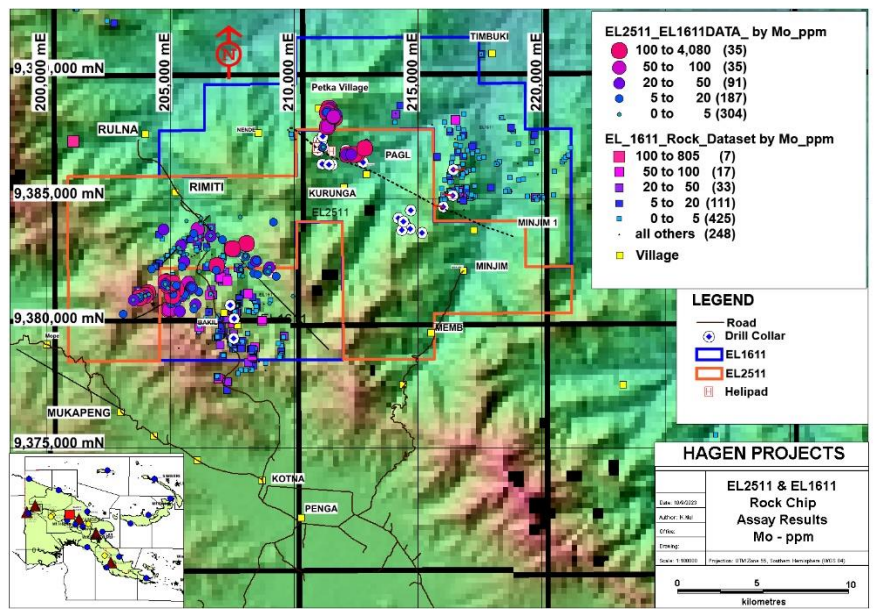
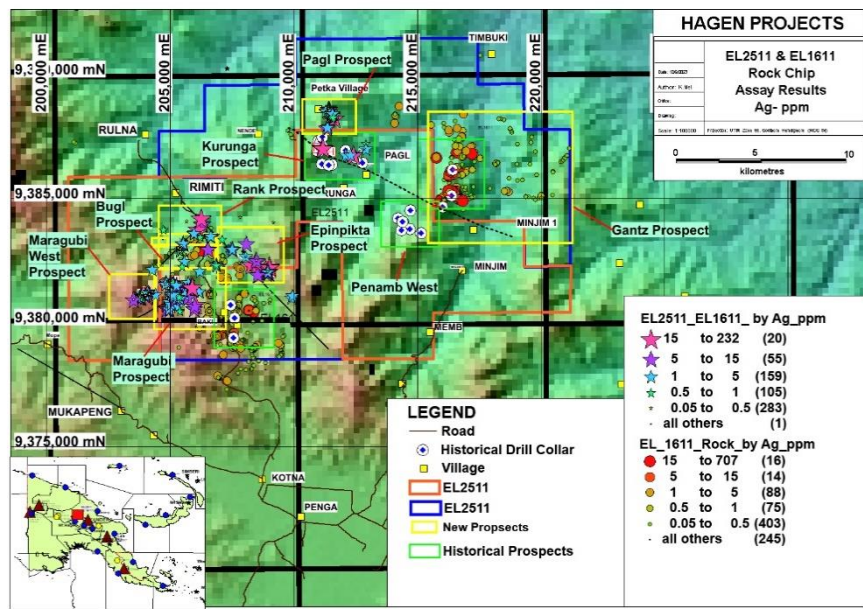
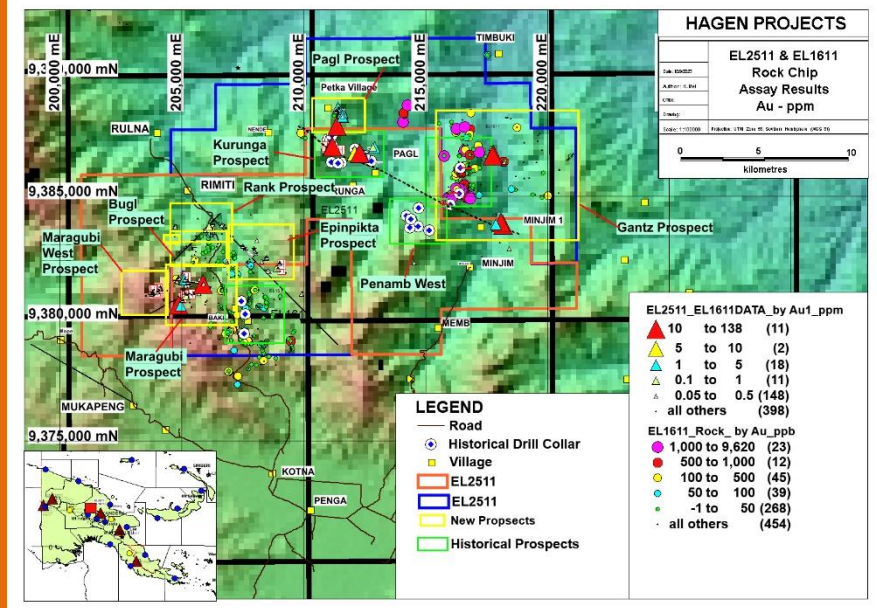
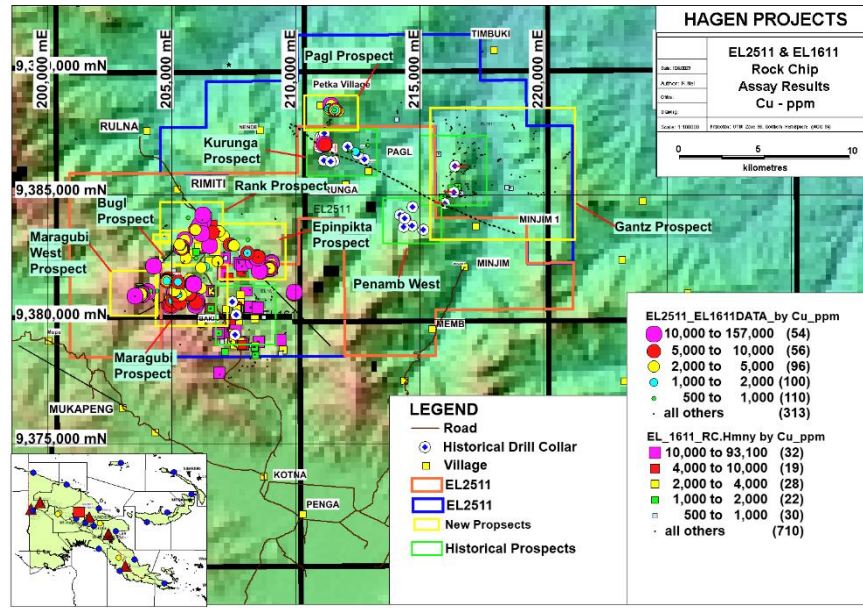
- Structural Focus is one of the key factors that tap and localize major deposits
- Mt Hagen project is potentially comparable to Frieda River deposit (PNG) and Lepanto deposit (Philippines)

GEOPHYSIC – TMI IMAGE

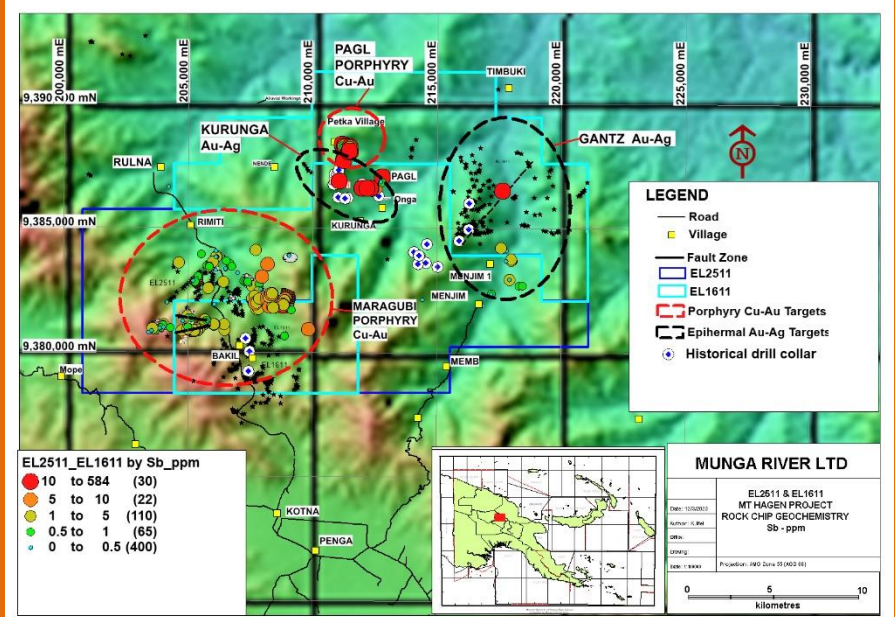
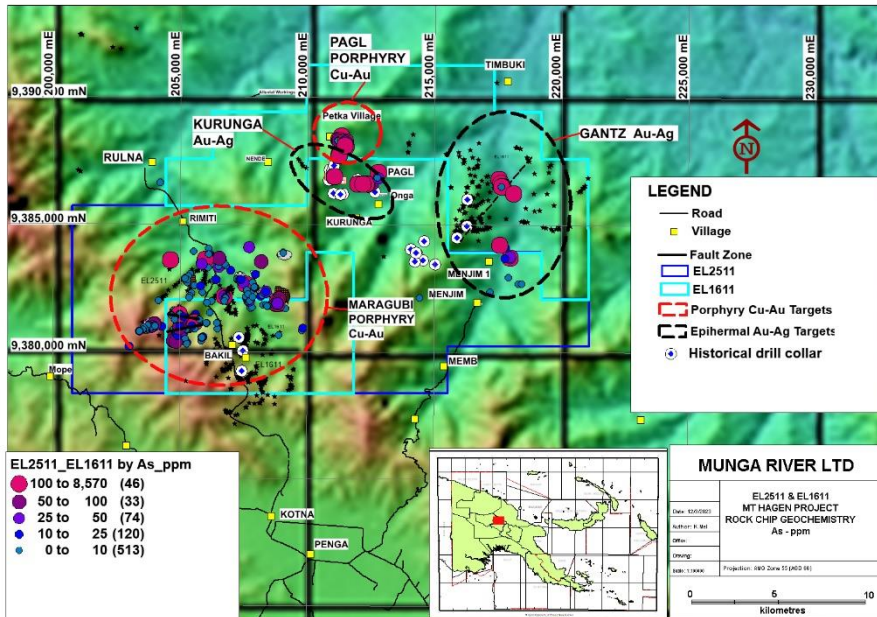
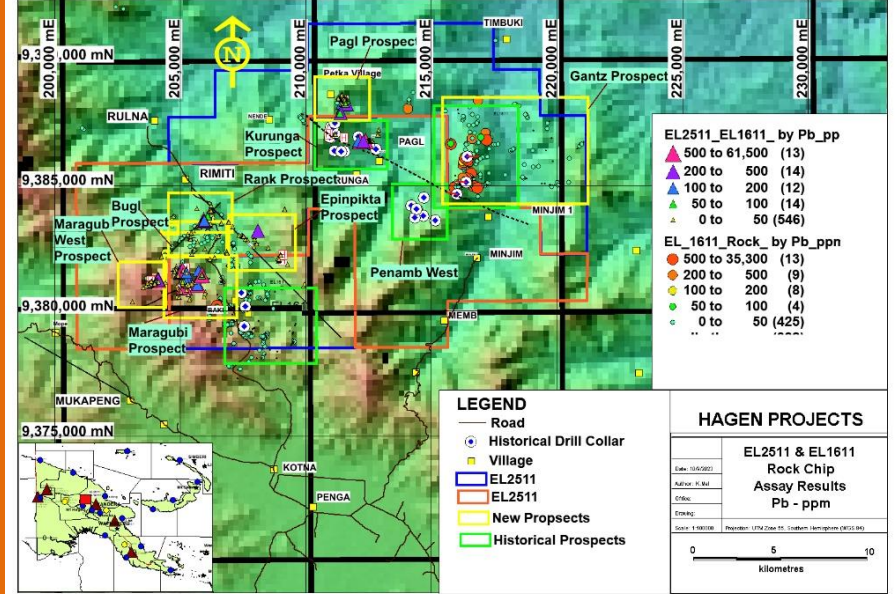
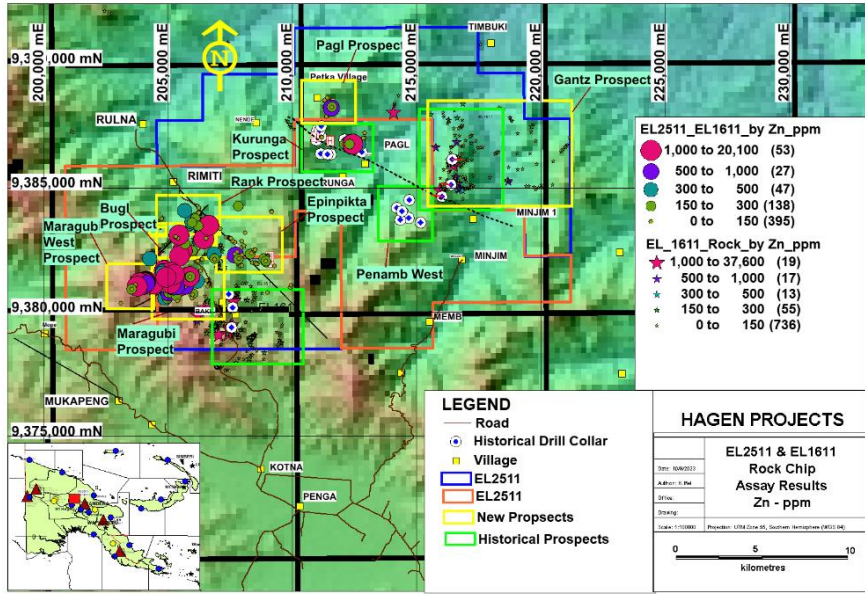


- Total Mag Image from Furgu-Harmony merged data. A semi circular imaged show consistent anomalous copper geochemistry.

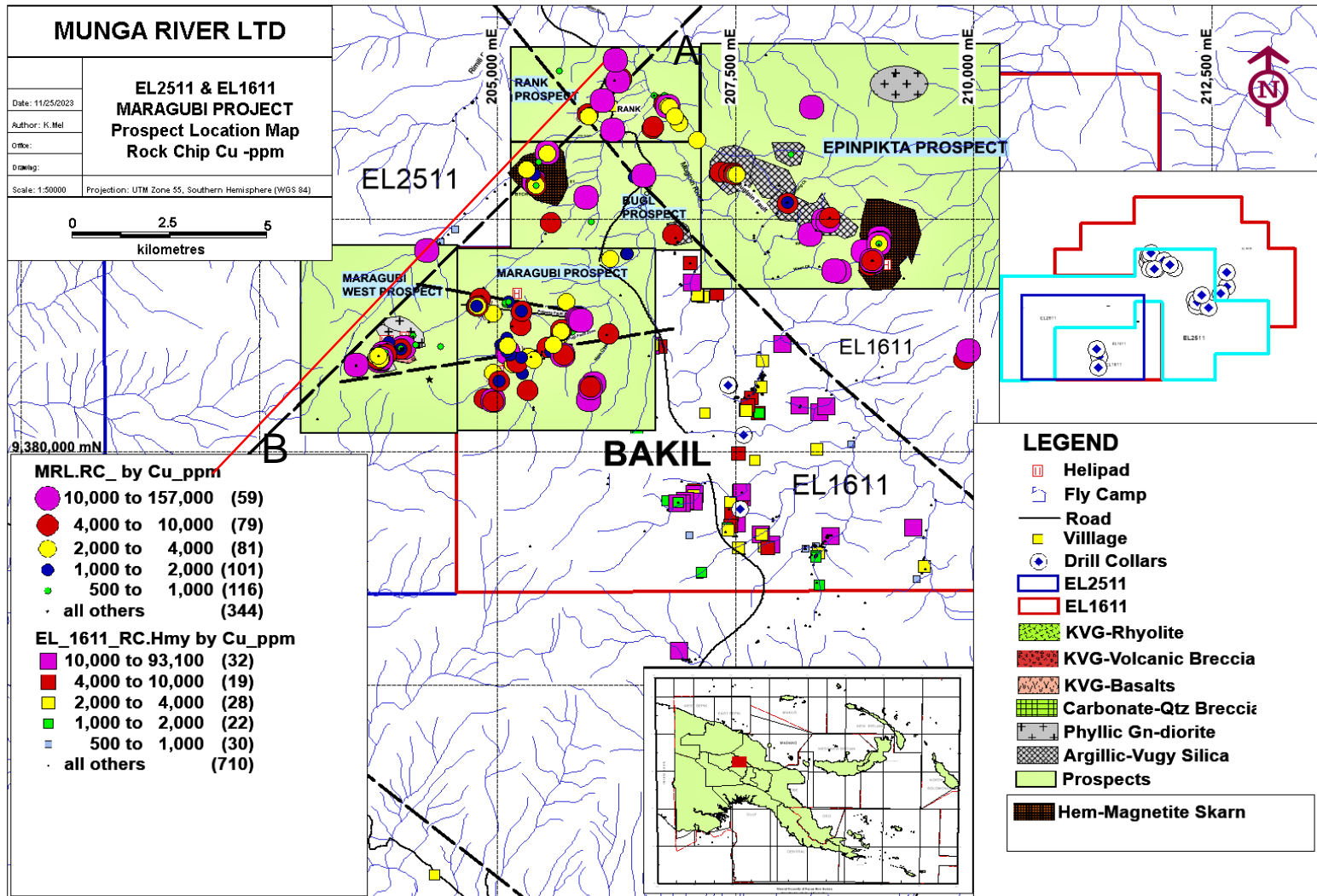
ROCH CHIP GEOCHEMISTRY – Cu, Au, Ag, Mo (ppm)



ROCH CHIP GEOCHEMISTRY – Zn ppm

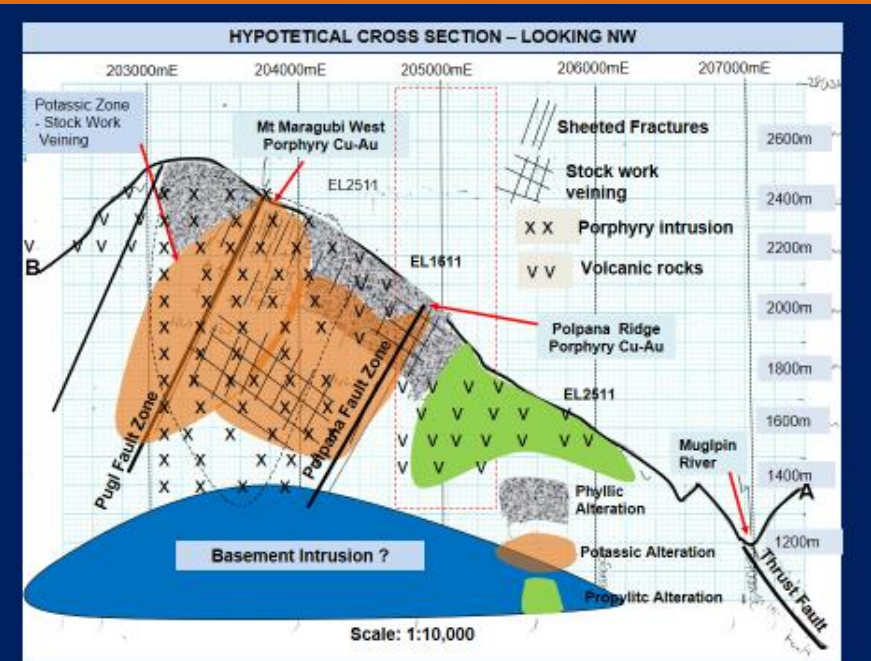
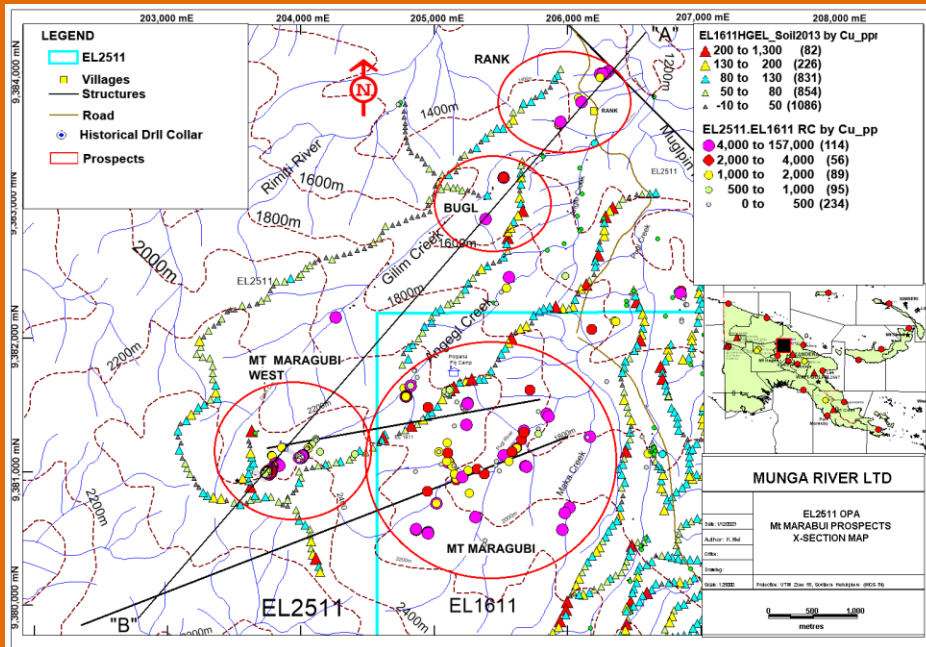


Maragubi Porphyry Cu-Au-Mo – Prospect Location Map



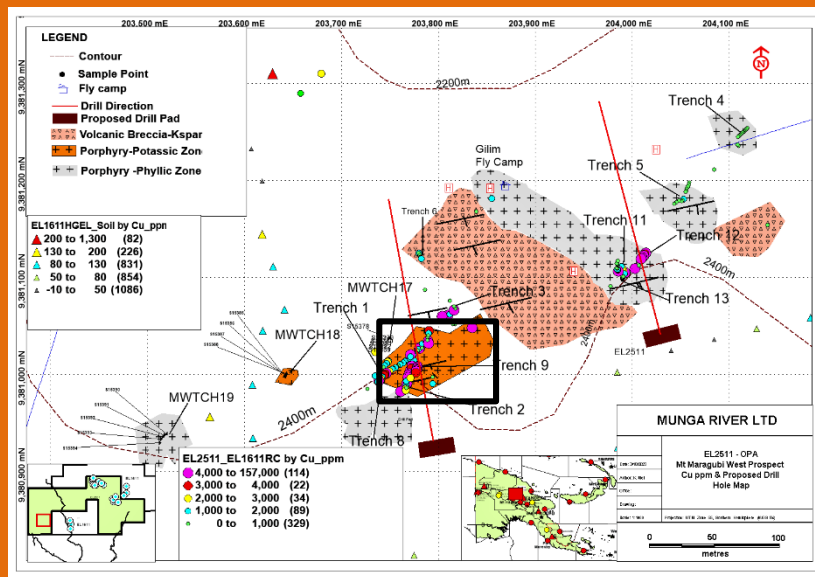
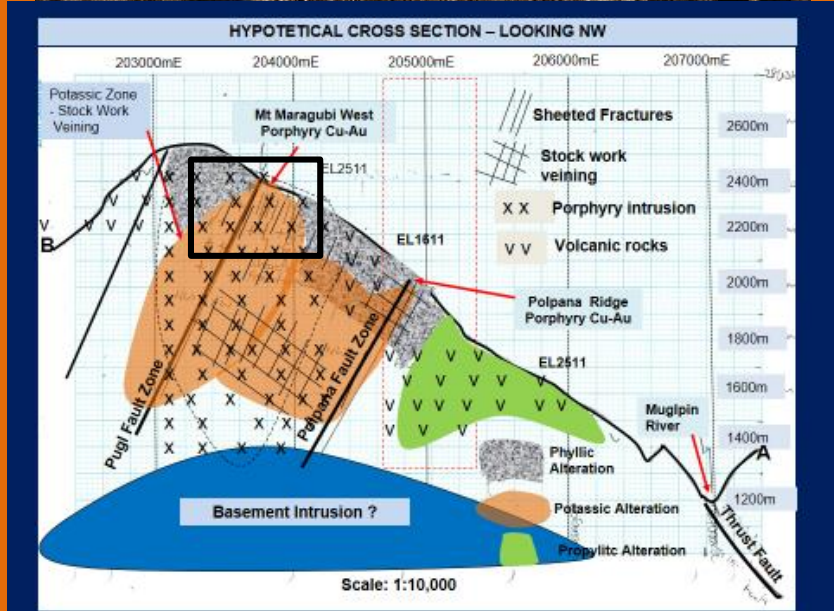
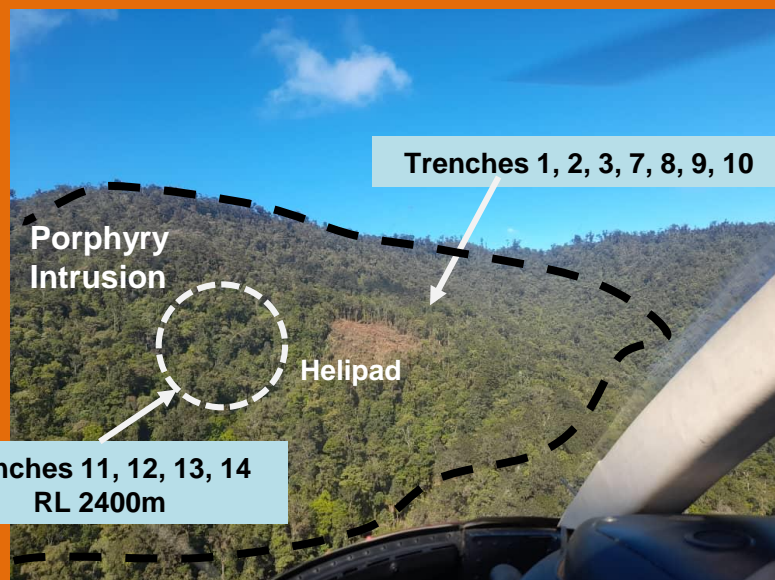
- Five Prospects clustered within a 2.5km radius
- May collectively hold potential for a JORC/NI 43 -101 Mineral Resource
- High tenor copper assay results with porphyry style alteration

MARAGUBI PROSPECT TOPOGRAPHIC PROFILE

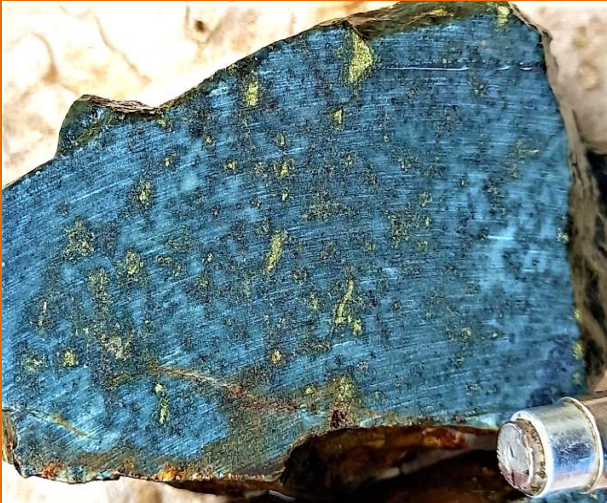


- Hypothetical Cross Section A-B looking NW – cuts through Maragubi West, Bugl and Rank Prospect
- SE dipping Pugl Fault Zone (dip into the hill)
- SE dipping Polpana Fault Zone (dip into the hill)
- Rock mass on the hanging wall side uphill- excellent position for shattering and fracturing thereby enhance favorable porosity and permeability for mineral impregnated magmatic/hydrothermal fluid upflow
- Mixing with down flow meteoric water and precipitation cause mineral deposition
- Evidence of mineralization on surface confirmed by high tenor geochemistry and porphyry style alteration and veining is evident as thick smoke and sparks.

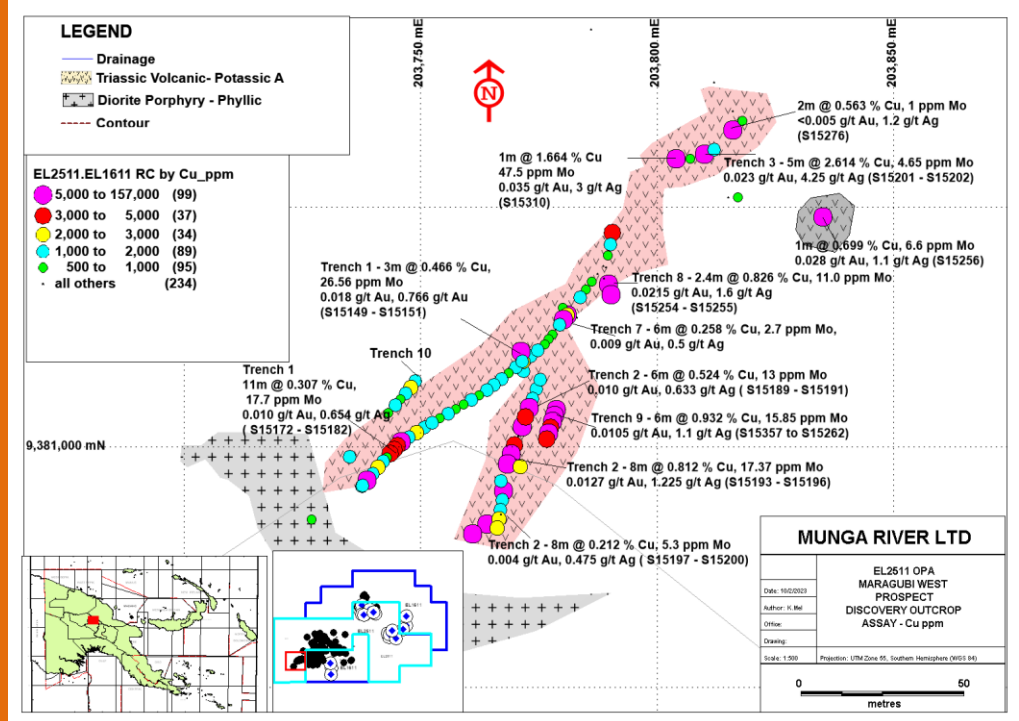
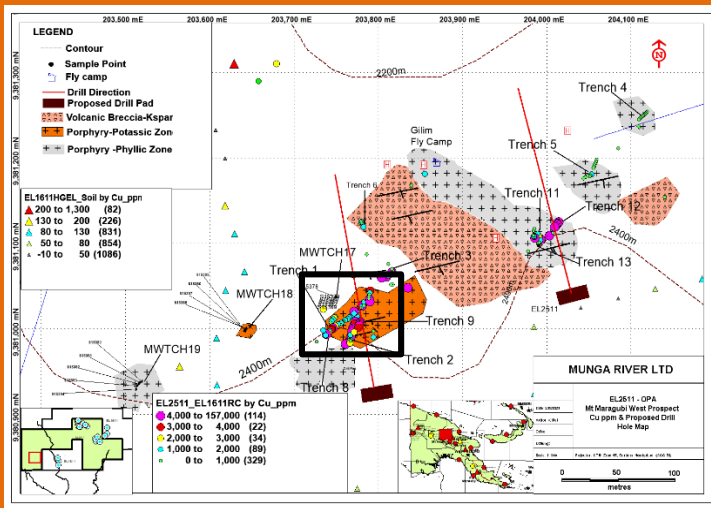
MT MARAGUBI WEST FROM AIR PHOTO



MARAGUBI WEST PROSPECT-TRENCHES 1,2,3 7,8 & 9 (RL2400m)



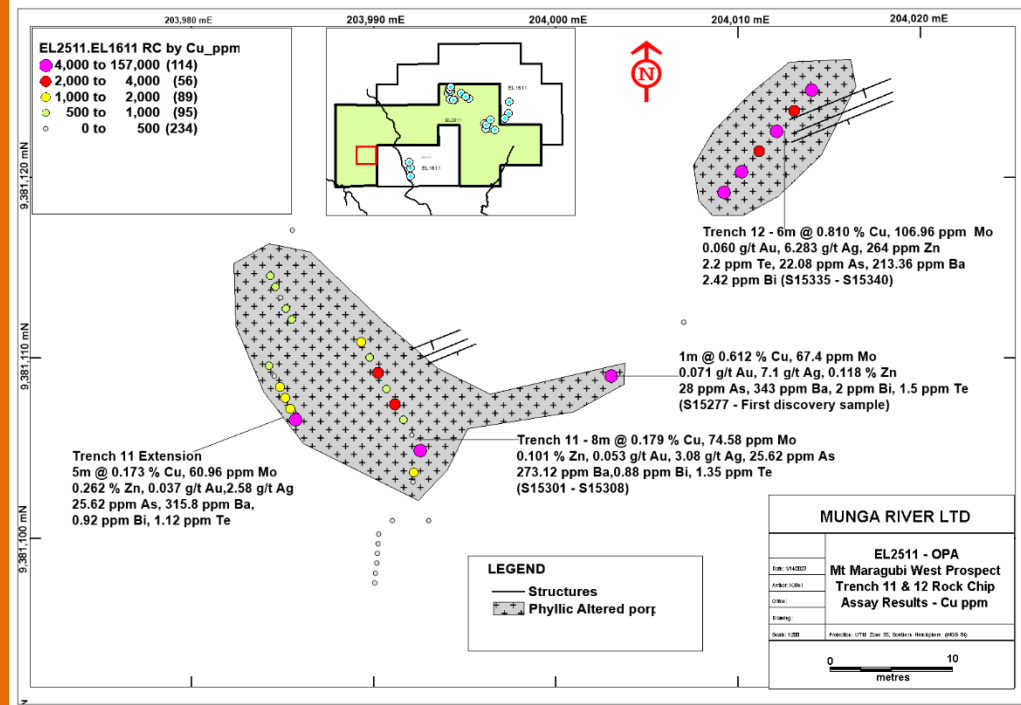
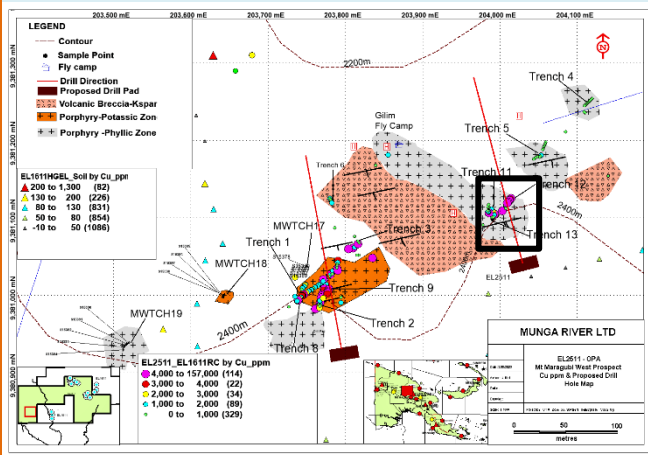
Maragubi West Prospect
8m @ 0.812 % Cu, 0.012 g/t Au
17.37 ppm Mo, 1.22 g/t Ag



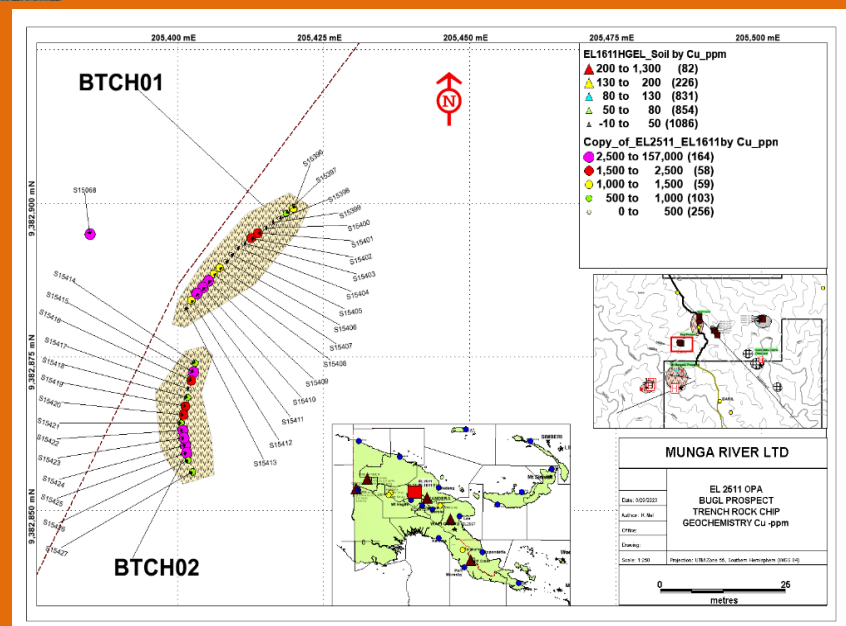
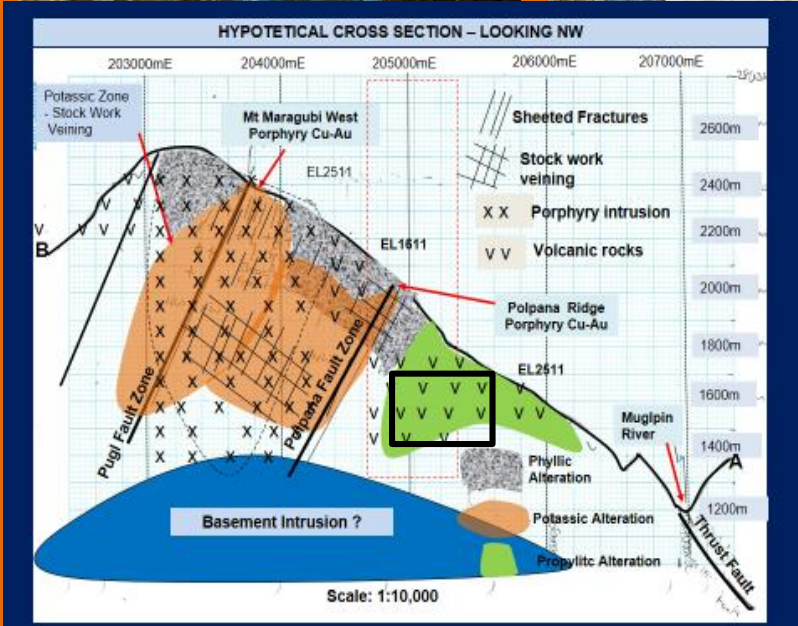
MARAGUBI WEST PROSPECT-TRENCH 11 & 12 (RL2400m)



Maragubi West Prospect
6m @ 0.81 % Cu, 106.96 ppm Mo, 0.06 g/t Au, 6.23 g/t Ag

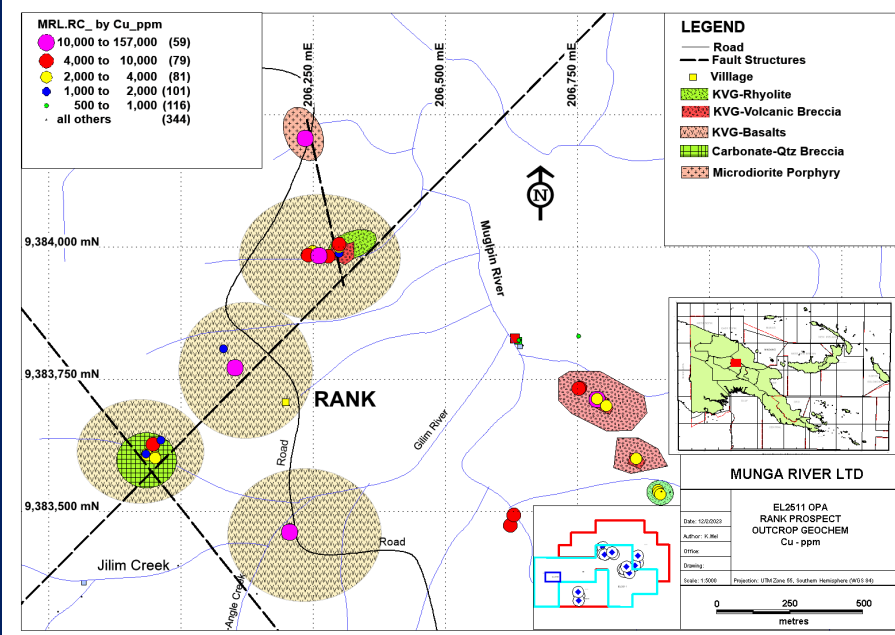
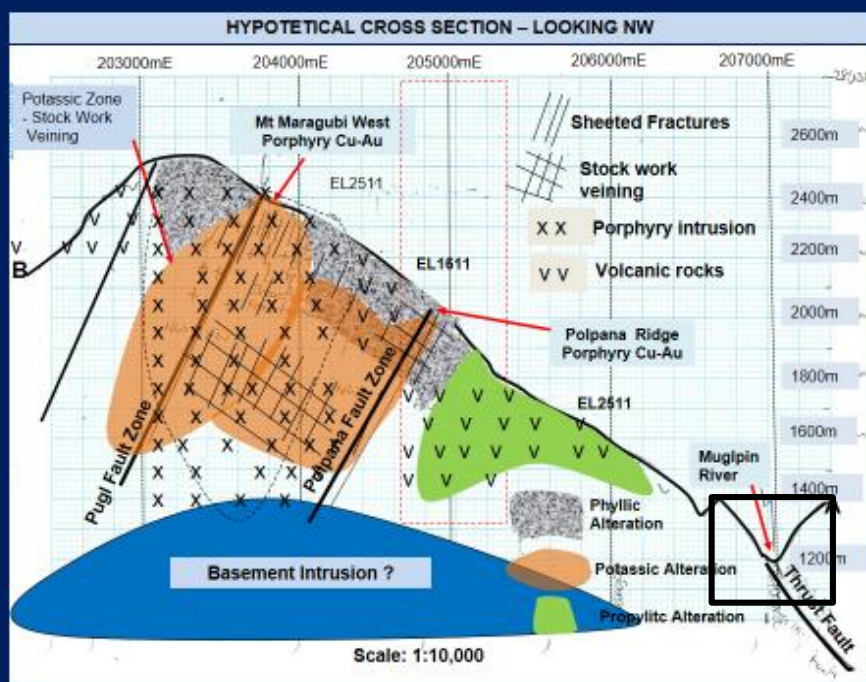
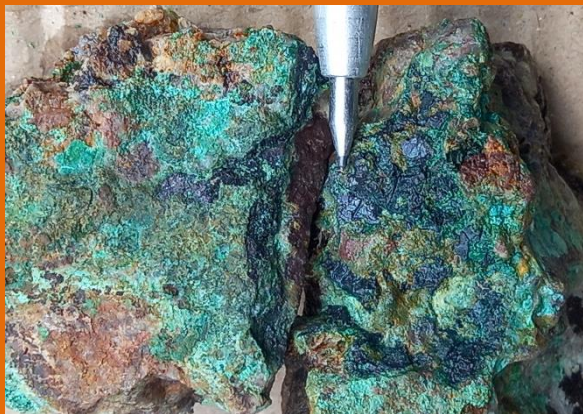


BUGL PROSPECT –TRENCH 1 & 2 (RL1600m)



- Hematite, magnetite, chlorite, epidote, chalcopyrite more than pyrite
- Interstitial/disseminated type mineralization
- Strong oxidation

RANK PROSPECT OUTCROPS –RL1300m-RL1200m)



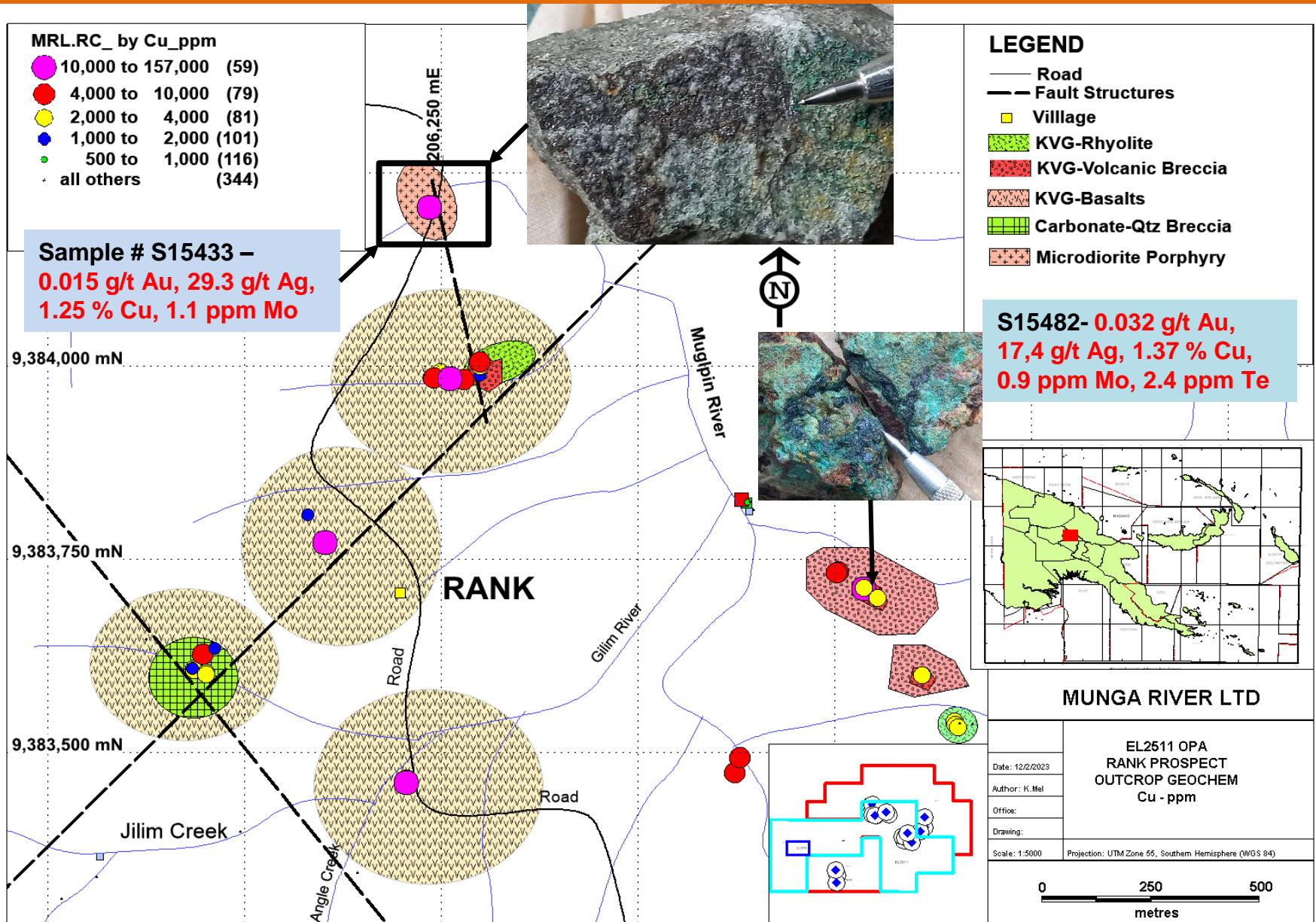
Sample # S15325

1m @ 1.06 % Cu, 0.5 ppm Mo, <0.005 g/t Au, 6.2 g/t Ag

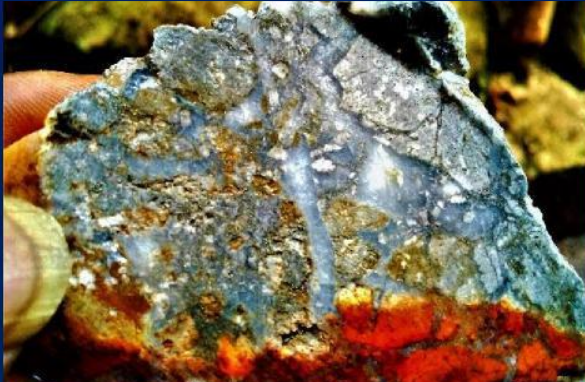
Sample # S15482

1m @ 1.37 % Cu, 0.9 ppm Mo, 0.032 g/t Au, 17.4 g/t Ag

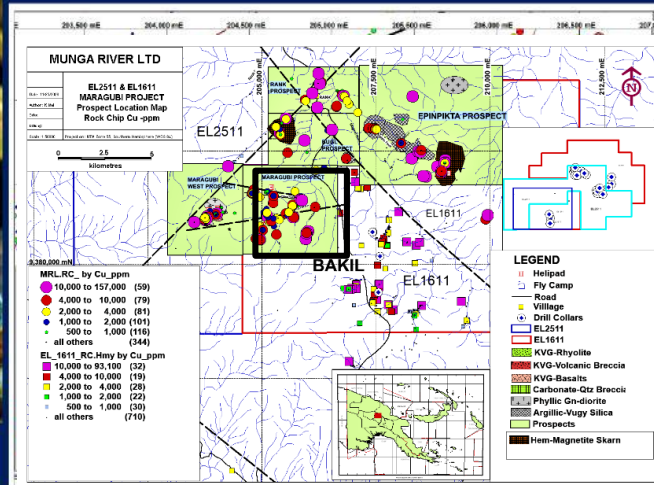
RANK PROSPECT –DACITE PORPHYRY- with Bornite



MARAGUBI PROSPECT – POLPANA RIDGE FAULT ZONE – STOCK WORK VEIN BRECCIA



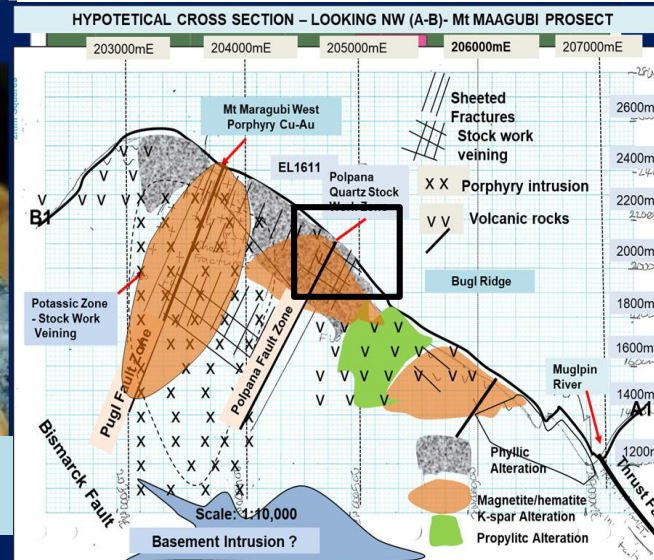
0.46 g/t Au, 3g/t Ag, 55 ppm Mo, 0.03 % Cu



0.111g/t Au, 0.75 % Cu, 10 g/t Ag, 189 ppm Mo, 0.13 % Zn

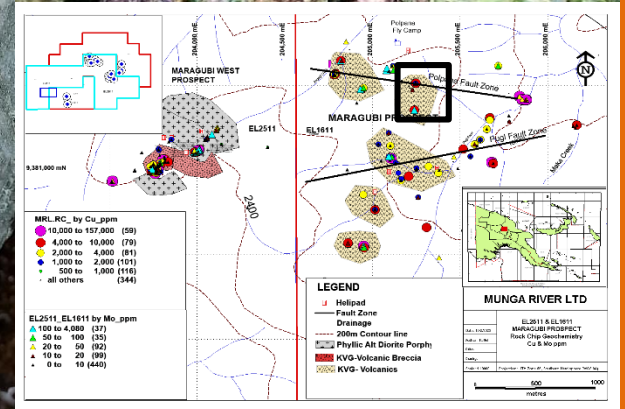
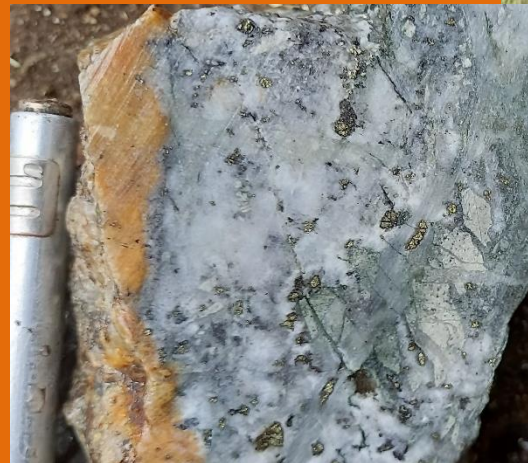
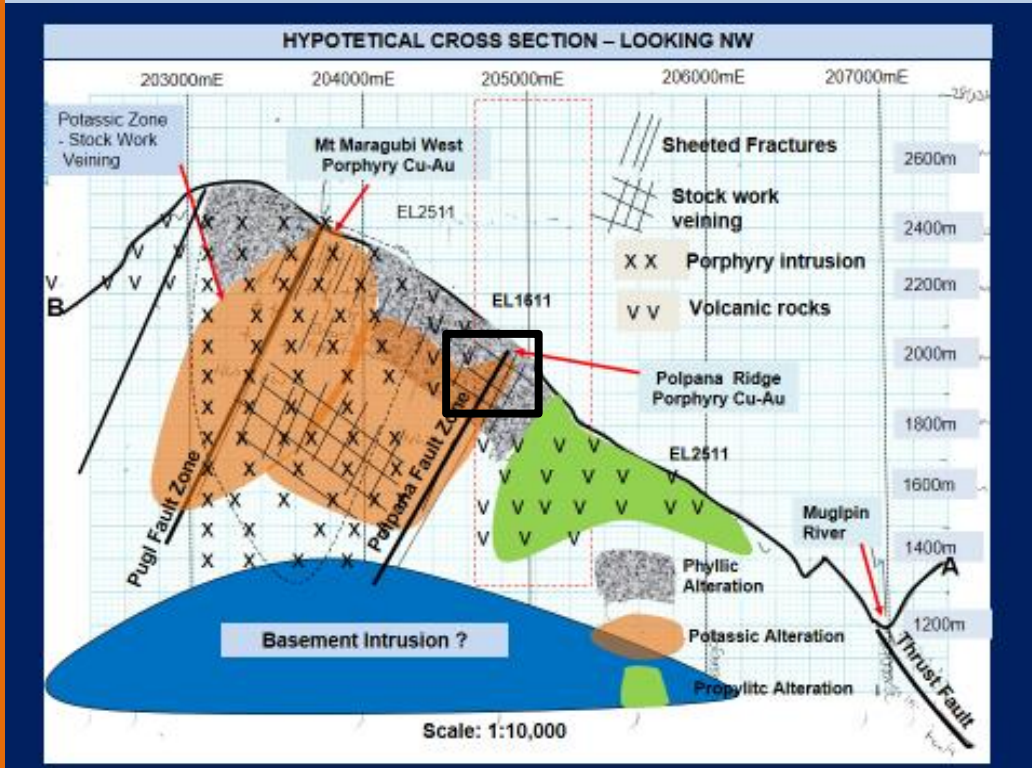


1.2m @ 0.18 g/t Au, 0.50% Cu, 7 g/t Ag, 11 ppm Mo

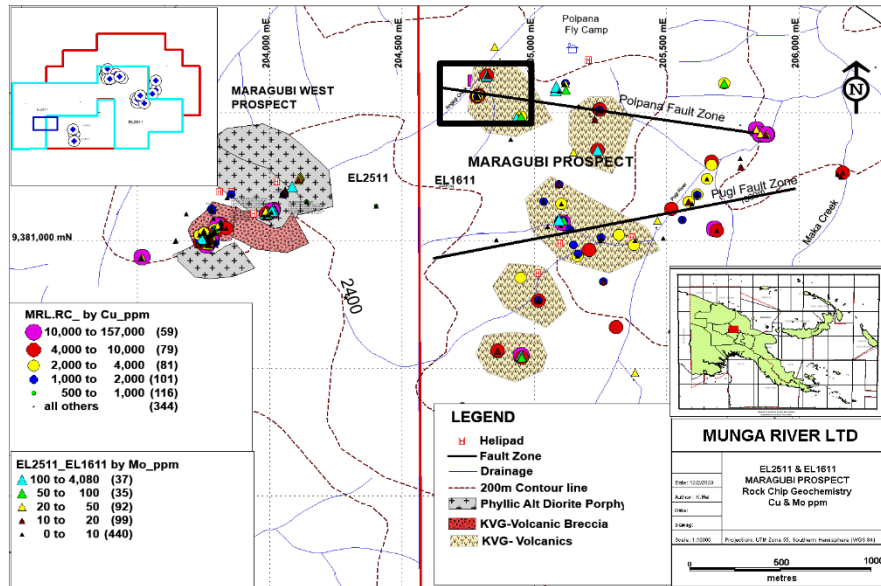


B veins evident

PONLPANA FAULT ZONE – SE DIPPING STRUCTURE



MARAGUBI PROSPECT: POTASSIC ALTERATION



- S15111 – 1m @ 0,061 g/t Au, **0.802 % Cu**, 3.3 g/t Ag, 5 ppm Mo
- S15112 – 1m @ 0.042 g/t Au, **0.501 % Cu**, 1.2 g/t Ag, 12 ppm Mo
- S15113 -1m @ 0.082 g/t Au, **0.735 % Cu**, 1.9 g/t Ag, **11 ppm Mo**

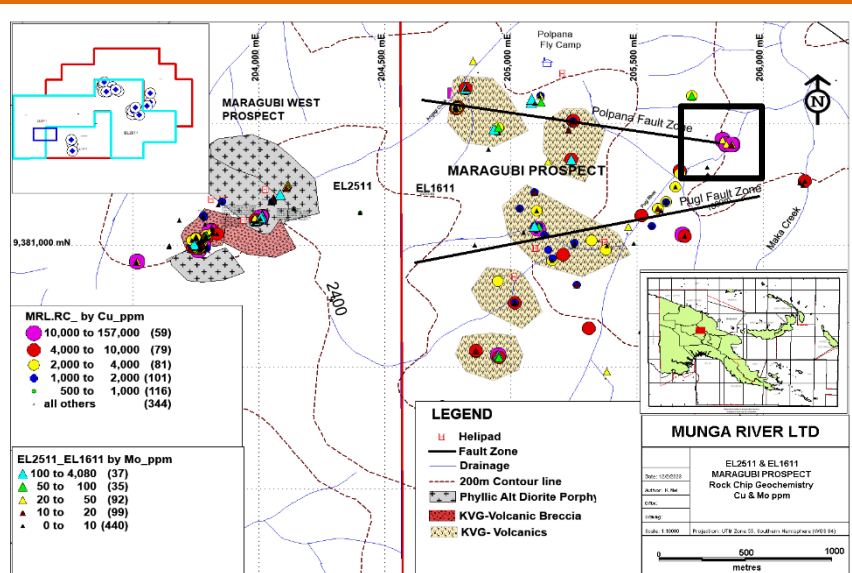


- S15024 to S15026 3m @ 0.025 g/t Au, **0.52 % Cu**, **80.66 ppm Mo** (including 1m @ 0.027 g/t Au, **0.70 % Cu**, **116 ppm Mo**)

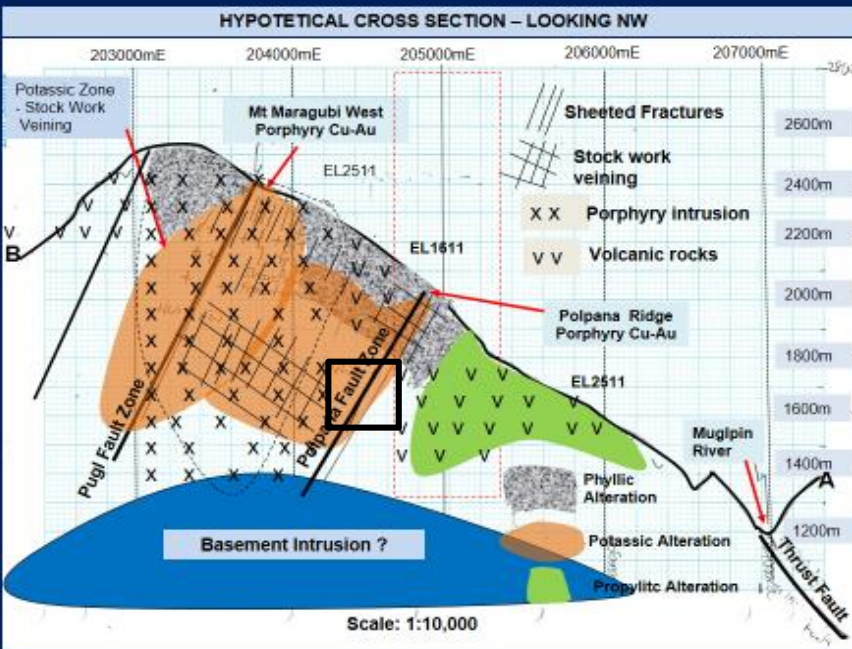


- Potassic alteration
- Early quartz vein jog cut by late chlorite-magnetite-copper sulphide (cpy, bn)

EL1611 MARAGUBI OUTCROP –Bornite,Chalcopyrite, pyrite, Magnetite (RL1700m)

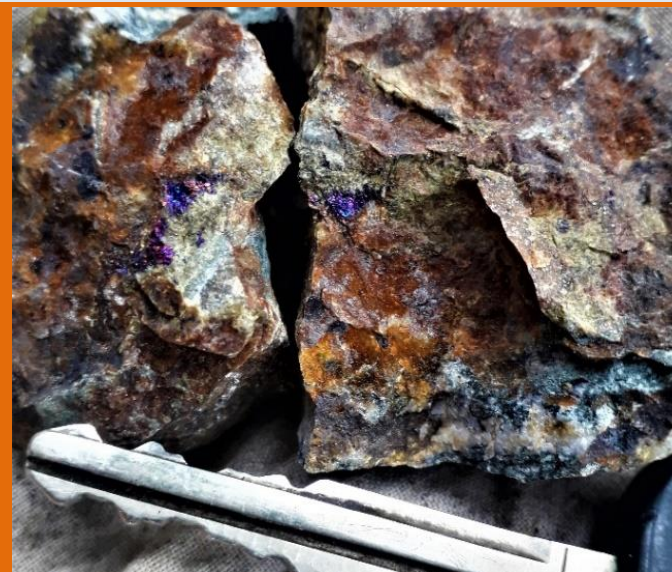
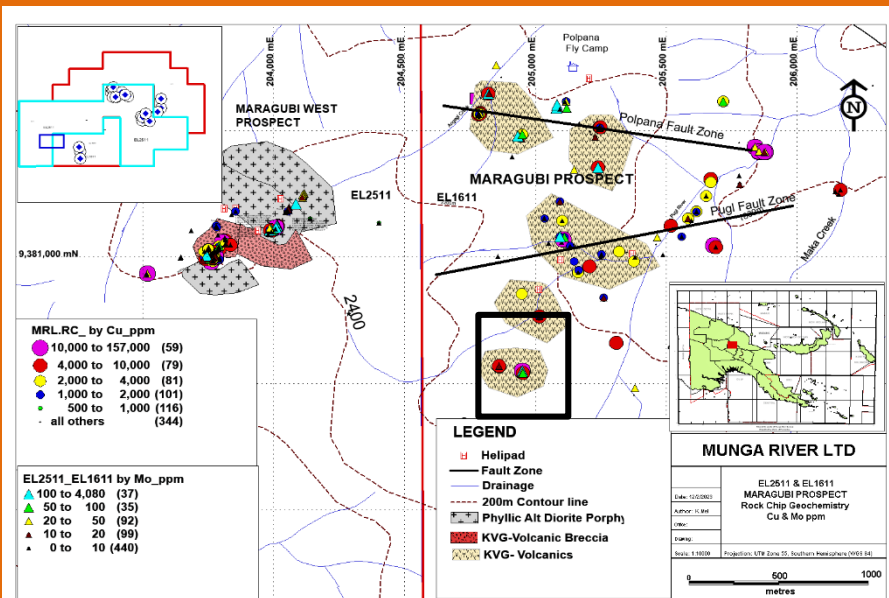


S15466- OC @ 12.7 % Cu, 0.31 g/t Au, 57.6 g/t Ag, 33.3 ppm Mo

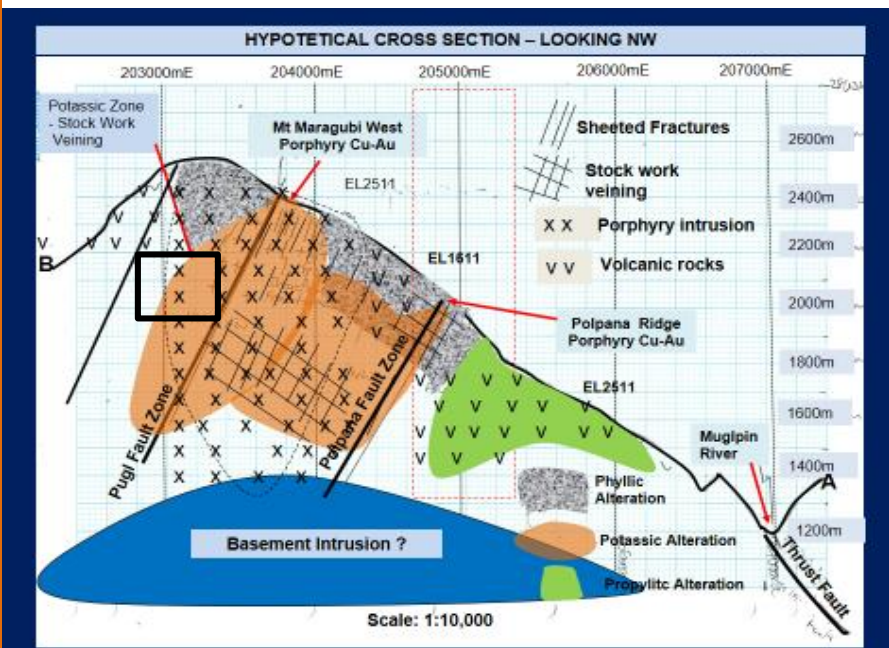


S15467 Oc @ 3.25 % Cu, 15 g/t Ag, 0.054 g/t Au, 17.5 ppm Mo

EL2611 MARAGUBI OUTCROP –Bornite, Chalcopyrite,pyrite (RL2300m)

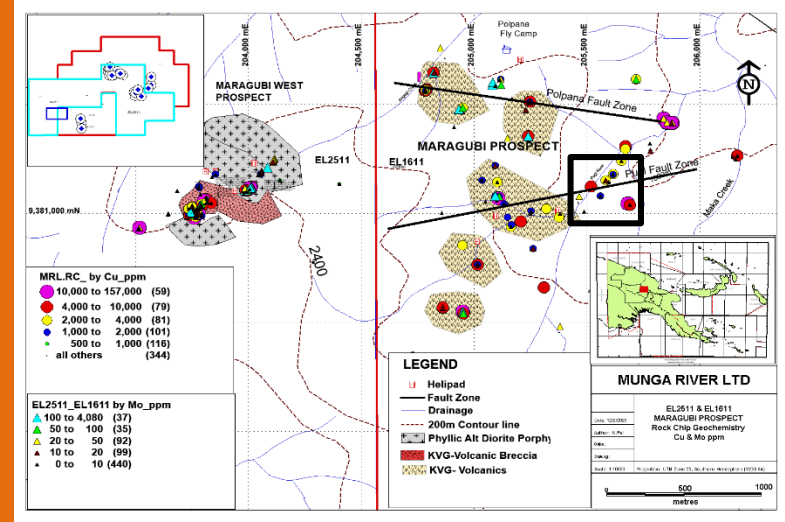
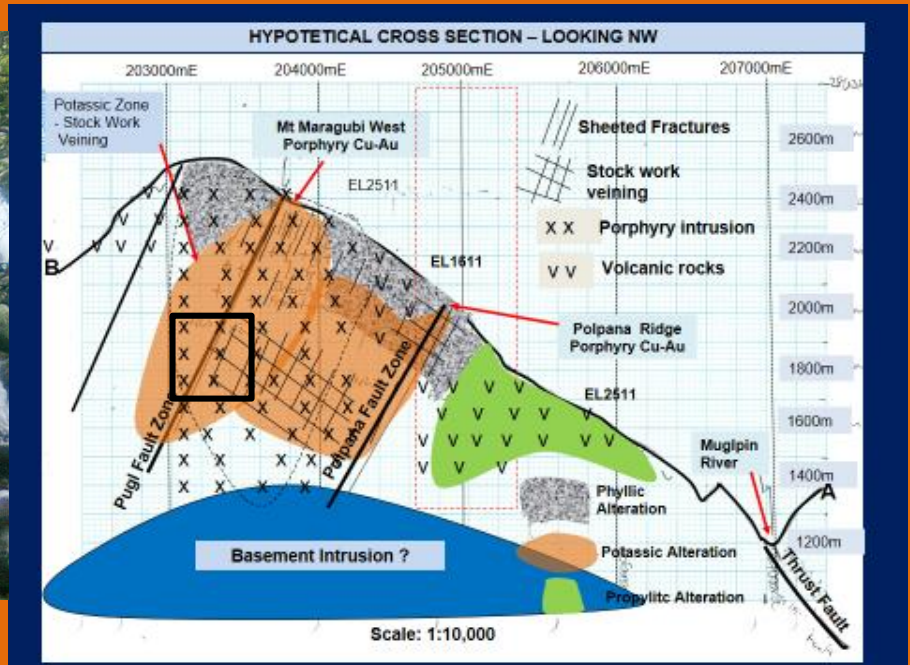


S15104 –OC @ 55.9 g/t Au, 0.97 % Cu, 11,0 g/t Ag, 14 ppm Mo



5m @ 0.4% Cu, 0.018 g/t Au. 0.6 g/t Ag

PUGL RIVER FAULT ZONE - Mt Hagen NE-SW TRANSFER STRUCTURE

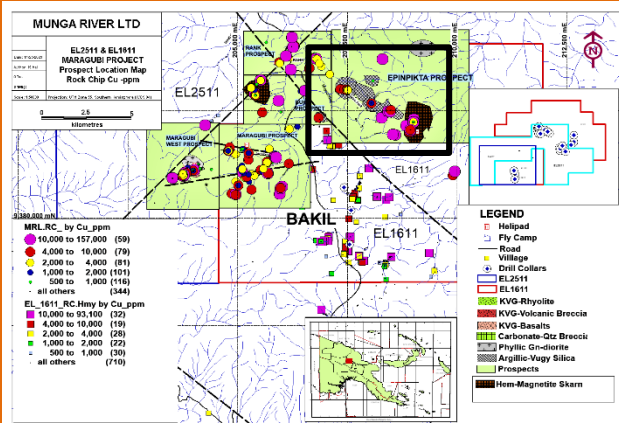
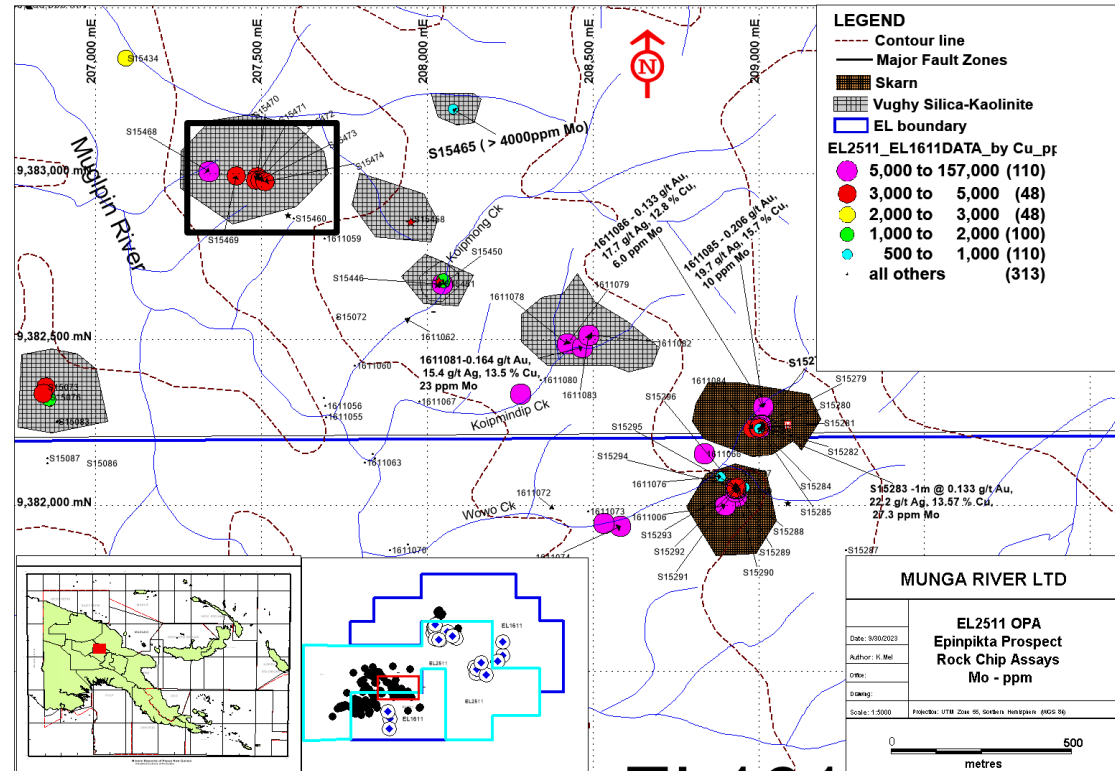


EPINPIKTA – Argillic/Phyllic - Vughy Silica-Chalcosite-Chalcopyrite-Molybdenum



**2m @ 0.48 % Cu, 121.5 ppm Mo,
2.9 g/t Ag, 0.023 g/t Au**

High sulphidation Signature Vector



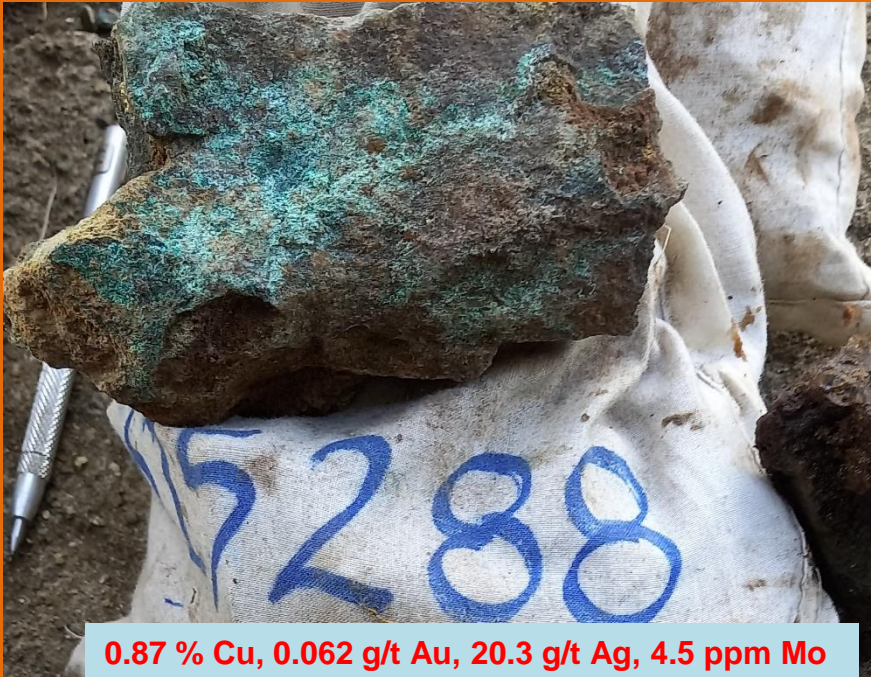
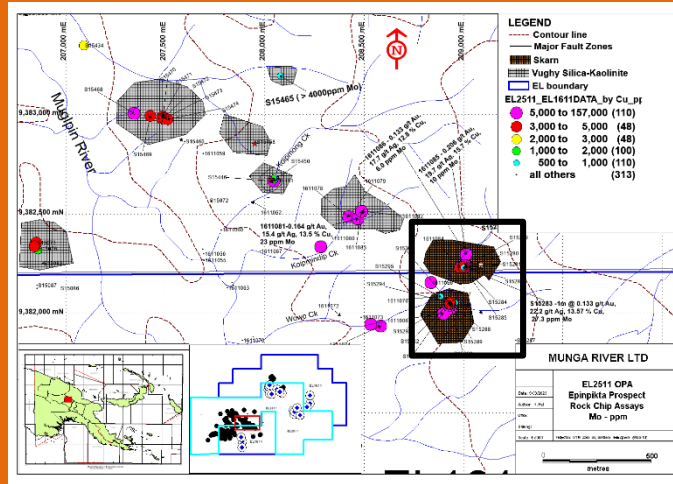
Argillic Alteration – Vuggy Silica –Chalcopyrite-Chalcocite-Pyrite



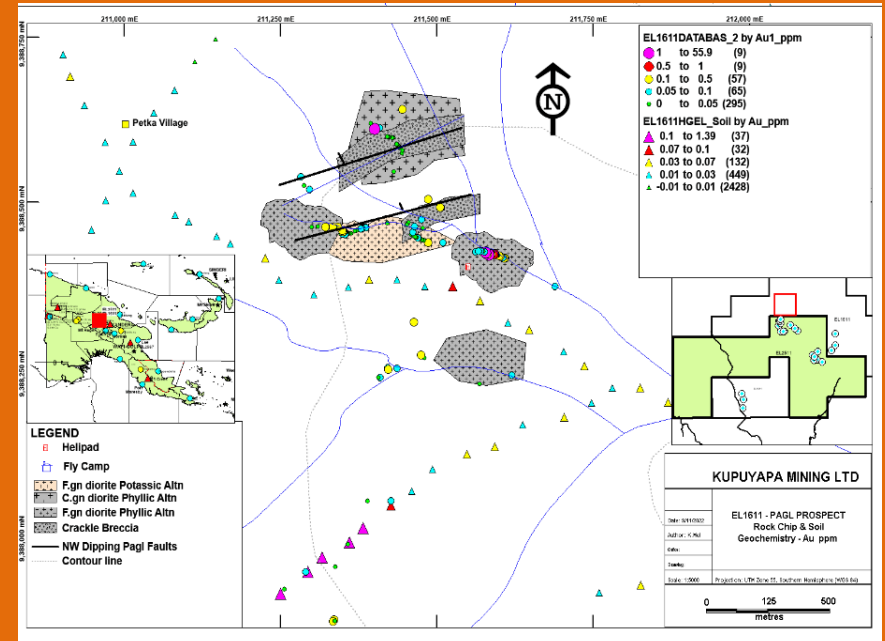
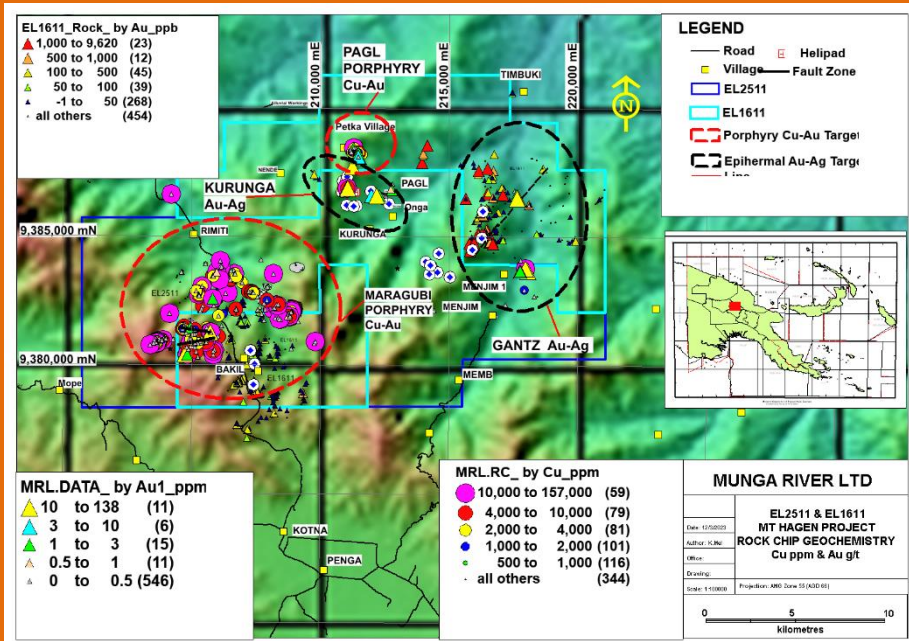
0.082 g/t Au, 8.43 g/t Ag
0.38 % Cu, 49.1 ppm Mo 21.3
ppm Pb,

HIGH SULPHIDATION VECTOR

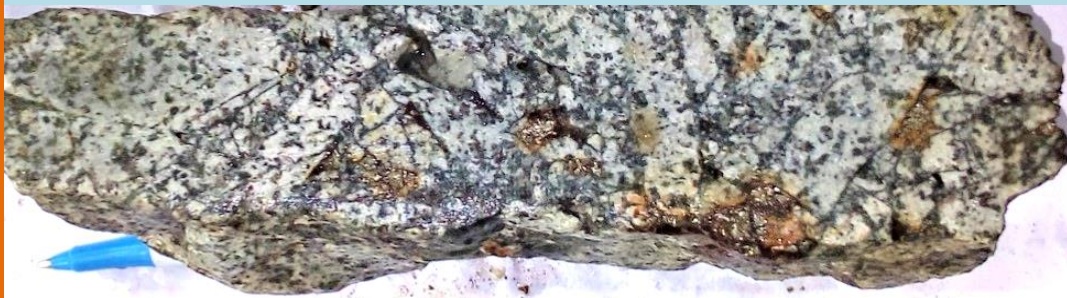
EPINPIKTA SKARN OUTCROPS – Specular Hematite-Massive Chalcopyrite



PAGL PORPHYRY Cu-Au

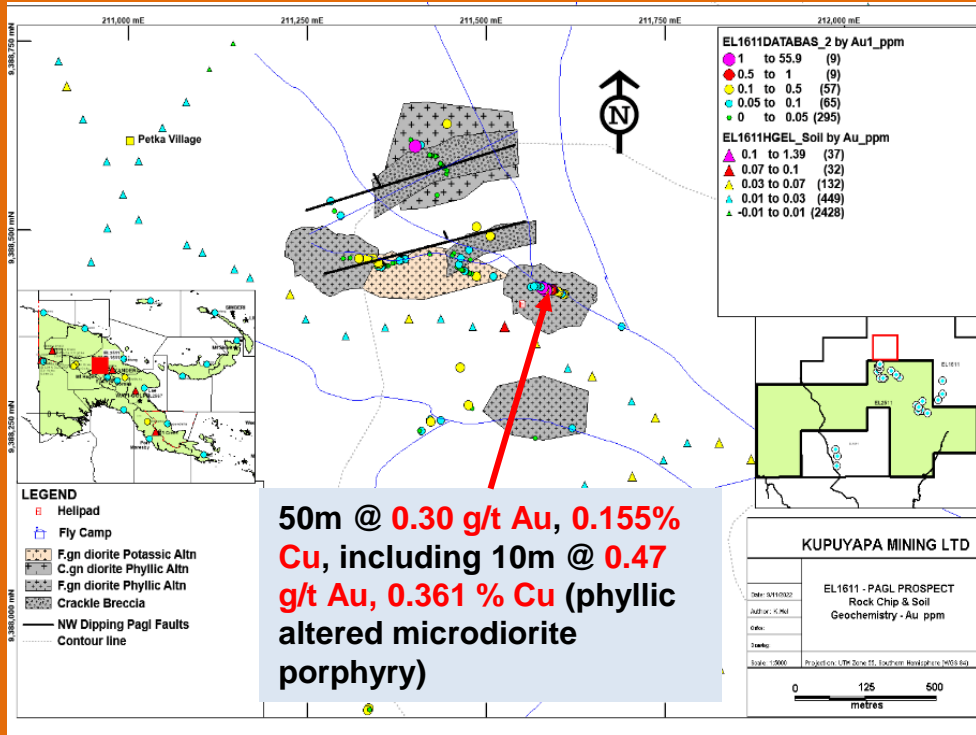


0.35 g/t Au, 0.84 g/t Ag, 0.23 % Cu, 2 ppm Mo,



- Advanced argillic, Argillic, Phyllic alteration
- High level porphyry exposed in outcrop
- NW dipping major Pagl Fault Zone
- Crackle breccia in Gn diorite with breccia matrix from late magmatic fluid source

PAGL PORPHYRY – HIGH LEVEL PORPHYRY IN OUTCROP



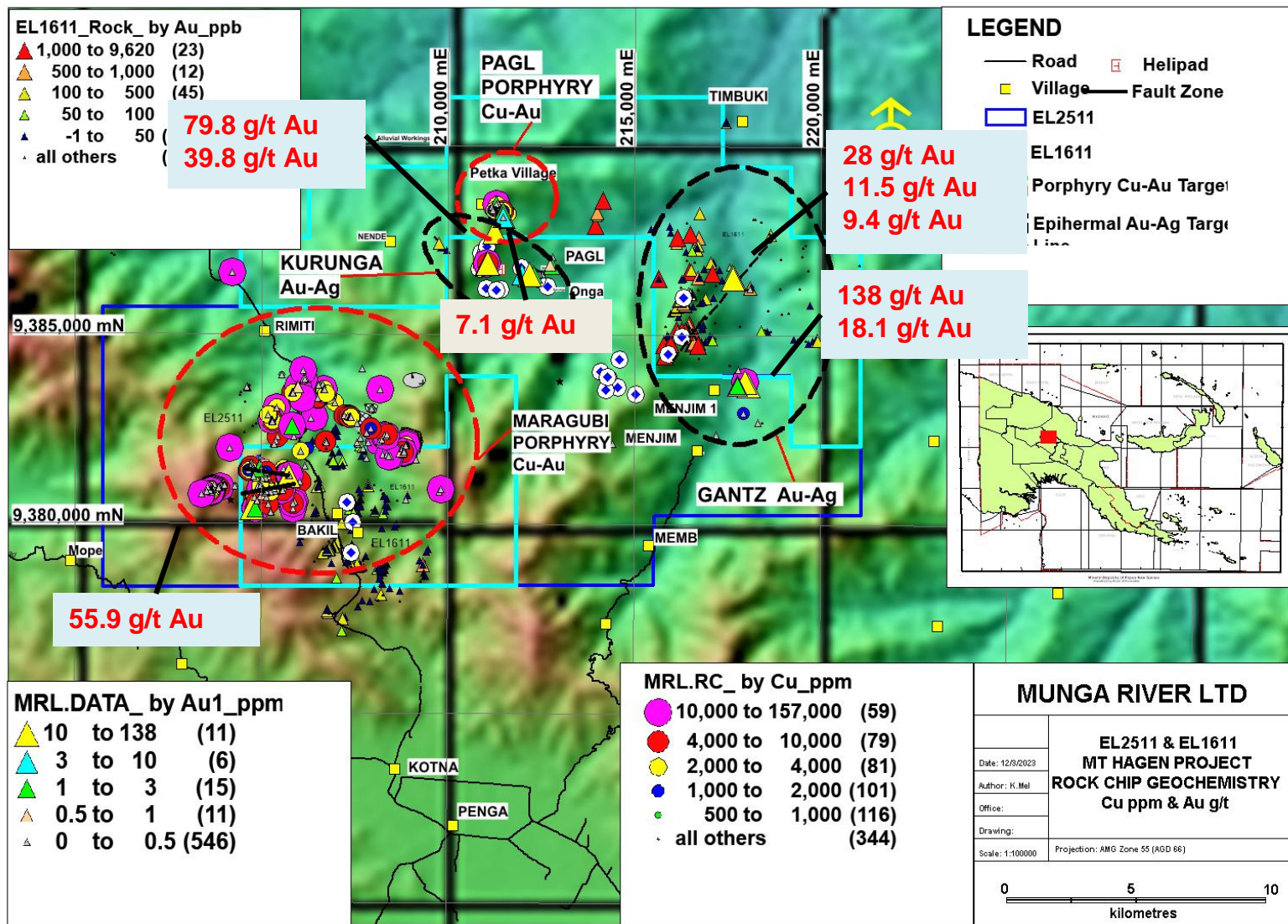
S14957 -1m @ 0.34 g/t Au, 0.15 % Cu, 59 ppm Mo

S14958 – 1m @ 0.029 g/t Au, 0.18 % Cu, 30 ppm Mo

S14959 – 1 m @ 0.12 g/t Au, 0.07 % Cu, 138 ppm Mo

2m @ 0.37 g/t Au, 2.3 g/t Ag, 0.84 % Cu, 11 ppm Mo,

Epithermal Gold Targets – Gantz & Kurunga



- Structure controlled, with major NW-SE gold bearing structure
- Splay faults dip SE
- Best gold assays from Gantz and Kurunga area
- More exploration work needed to delineate drill targets

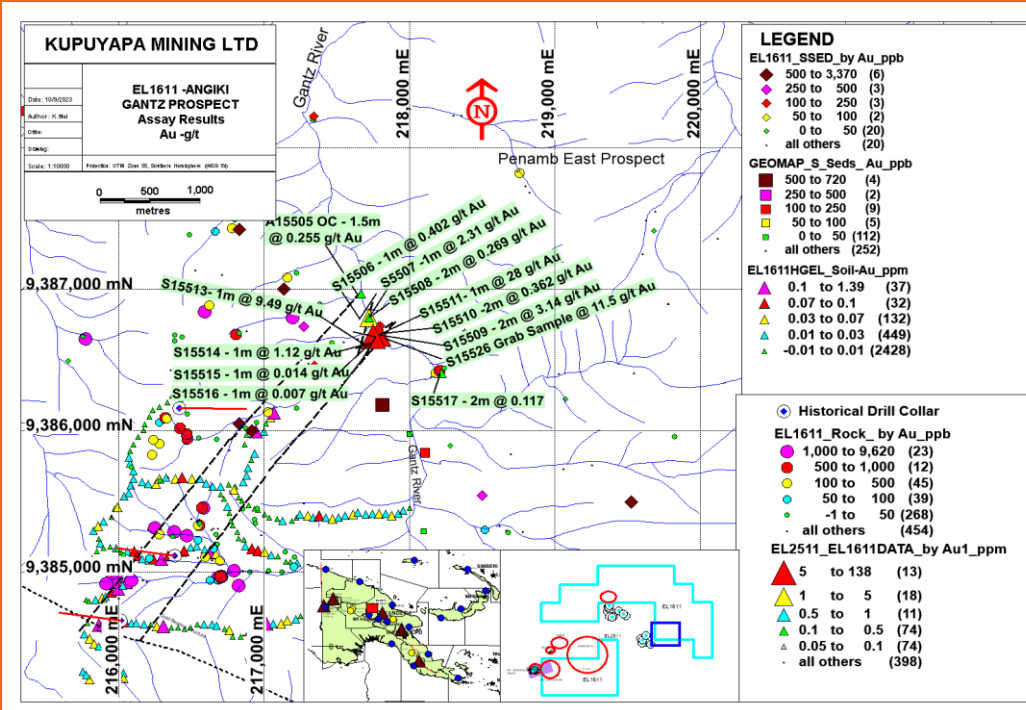
Kurunga Gold Zone Artisanal Workings



S15493 – 79.8 g/t Au
S15494 – 39,8 g/t Au
S15492 – 10 g/t Au
S15495 -13. 1 g/t Au



EL1611 –Gantz Epithermal Gold Prospect



S15511-0.8m @ 28 g/t Au



S15526 – 1m @ 11.5 g/t Au



S15500 1m @ 138 g/t Au



S15513 – 2m @ 9.4 g/t Au

CONCLUSION/REMARKS

- High tenor geochemistry over major mineralized outcrops - upside drill targets
- Maragubi Prospect – Potentially Alkalai Porphyry System?
- Epimpikta & Pagl Prospect - Argillitic-vughy silica – High Sulphidation?
- Bonanza Epithermal gold targets
- Upside Access Infrastructure
- Vehicular road access through tenement area.
- Good community relations with strong community support



Mt Hagen Project – Take Home

- Big Smoke with Sparks on Surface
- Fire and Amber source remains untested