



2023 PNG RESOURCE AND ENERGY INVESTMENT CONFERENCE

MARK AIYO | EXPLORATION MANAGER - PNG | 13 DECEMBER 2023

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COMPETENT PERSONS STATEMENT

The Miraflores Project Mineral Resource estimate has been estimated by Metal Mining Consultants in accordance with the JORC Code (2012 Edition) and first publicly reported on 14 March 2017. The Miraflores Project Ore Reserve estimate has been estimated by Ausenco in accordance with the JORC Code (2012 Edition) and first publicly reported on 27 November 2017. No material changes have occurred after the reporting of these resource estimates since their first reporting.

The information presented here that relates to Mineral Resources of the Dosquebradas Project, Quinchia District, Republic of Colombia is based on and fairly represents information and supporting documentation compiled by Mr. Scott E. Wilson of Resource Development Associates Inc, of Highlands Ranch Colorado, USA. Mr Wilson takes overall responsibility for the Resource Estimate. Mr. Wilson is Member of the American Institute of Professionals Geologists, a "Recognised Professional Organisation" as defined by the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Wilson is not an employee or related party of the Company. Mr. Wilson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)'. Mr. Wilson consents to the inclusion in the news release of

the information in the form and context in which it appears.

The information presented here that relates to Mineral Resources of the Tesorito Project, Quinchia District, Republic of Colombia is based on and fairly represents information and supporting documentation compiled by Mr. Michael Andrew of Snowden Optiro. Mr Andrew takes overall responsibility for the Resource Estimate. Mr. Andrew is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Andrew is not an employee or related party of the Company. Mr. Andrew has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)'. Mr. Andrew consents to the inclusion in the news release of the information in the form and context in which it appears

The technical information related to LCL assets contained in this report that relates to Colombian Exploration Results (excluding those pertaining to Mineral Resources and Reserves) is based on information compiled by Mr Cesar Garcia, who is a Member of the Australasian Institute of Mining and Metallurgy and who is a Geologist employed on a full time basis by LCL. Mr Garcia 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'. Mr Garcia consents to the inclusion in the release of the matters based on the information he has compiled in the form and context in which it appears.

The technical information related to LCL's assets contained in this report that relates to PNG Exploration Results is based on information compiled by Mr John Dobe, who is a Member of the Australasian Institute of Mining and Metallurgy and who is a Geologist employed by LCL on a full-time basis. Mr Dobe 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'. Mr Dobe consents to the inclusion in the release of the matters based on the information he has compiled in the form and context in which it appears.

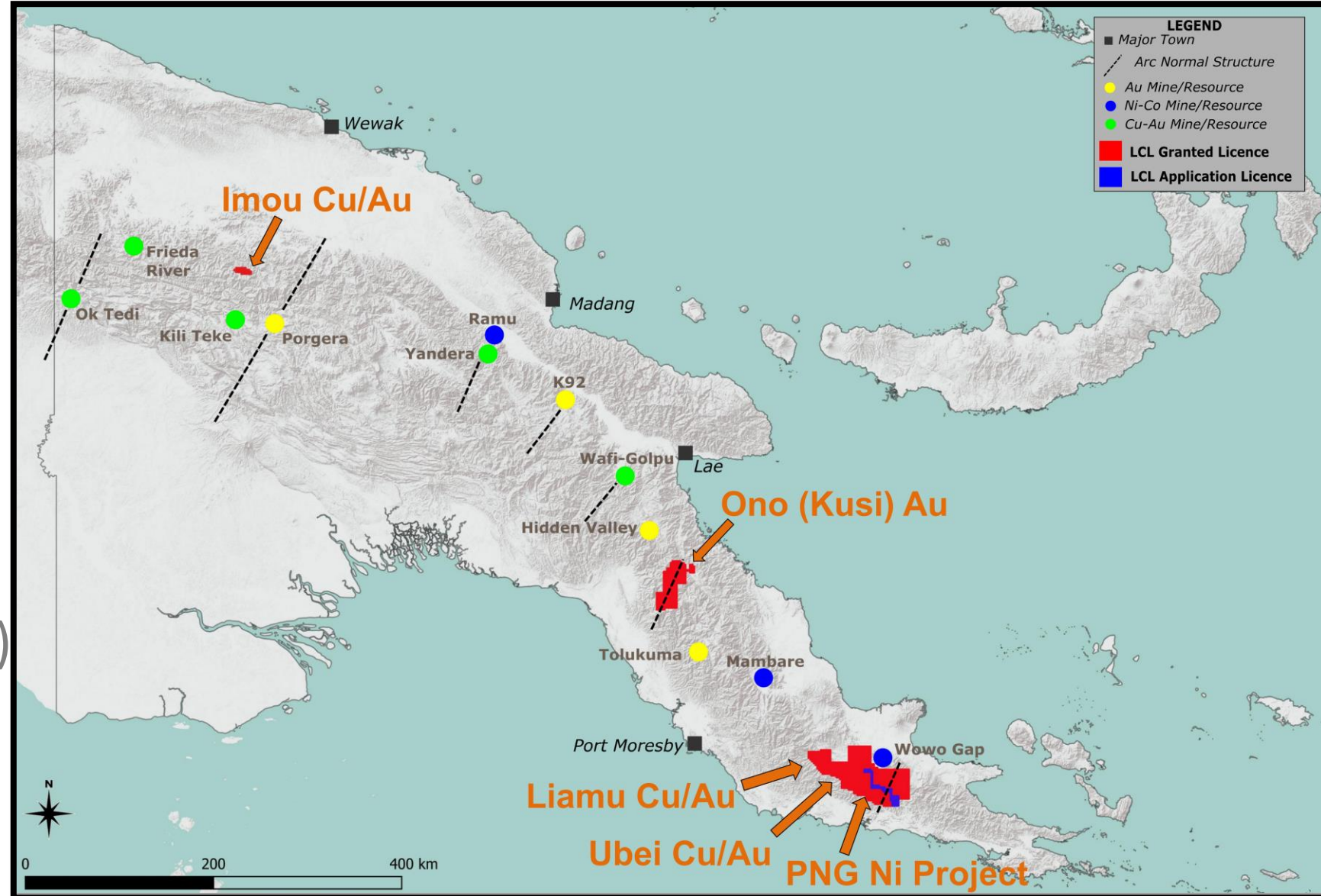
The Company is not aware of any new information or data that materially affects the information included in this market announcement. All material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not materially changed.

All prices in this presentation are Australian Dollars (A\$) unless stated otherwise.

A diversified explorer across gold, copper & nickel

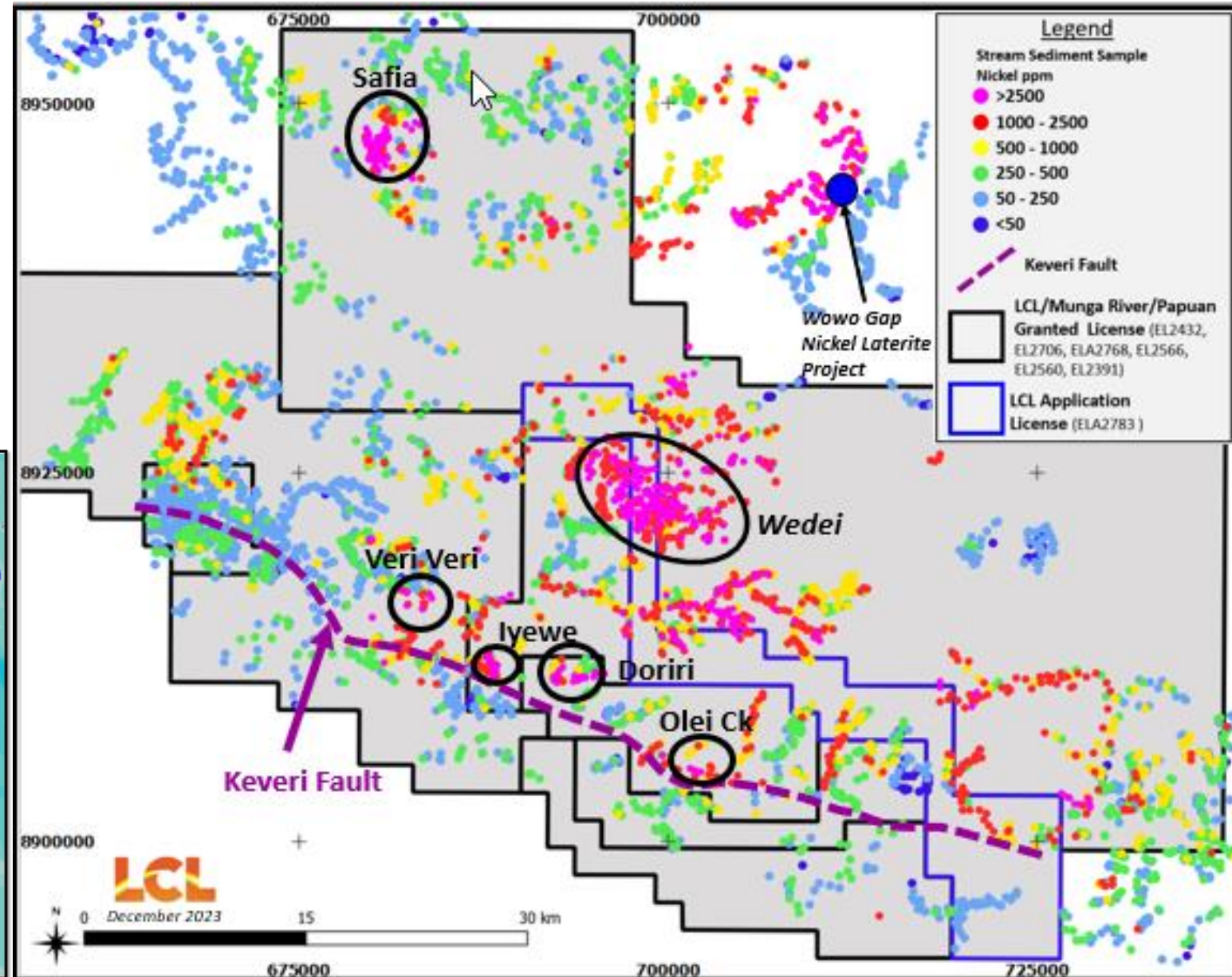
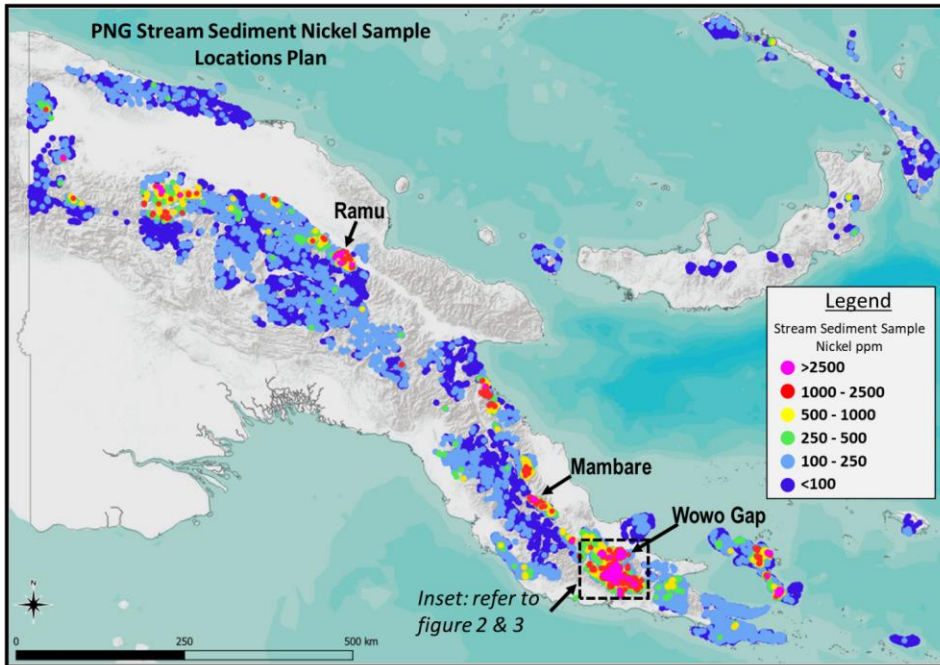


- ASX Listed (ASX: LCL)
- Diversified metals – Au, Cu, Ni
- Diversified regions – PNG, Colombia
- Multiple compelling assets (greenfield to Reserve with development approvals)
- Near World class resource, existing operating mines and emerging resources



Camp-scale (3400km²) Strategic Nickel Footprint

- Multiple targets prospective for Ni-sulphides and Ni-laterite
- Wedei – potentially largest, most coherent high grade Nickel anomaly in PNG



High grade nickel prospect- Veri Veri - PNG



- Mineralised boudins within shear zone(s) of the Papuan Ultramafic Belt
- Open along strike and possibilities of shear zone repeats

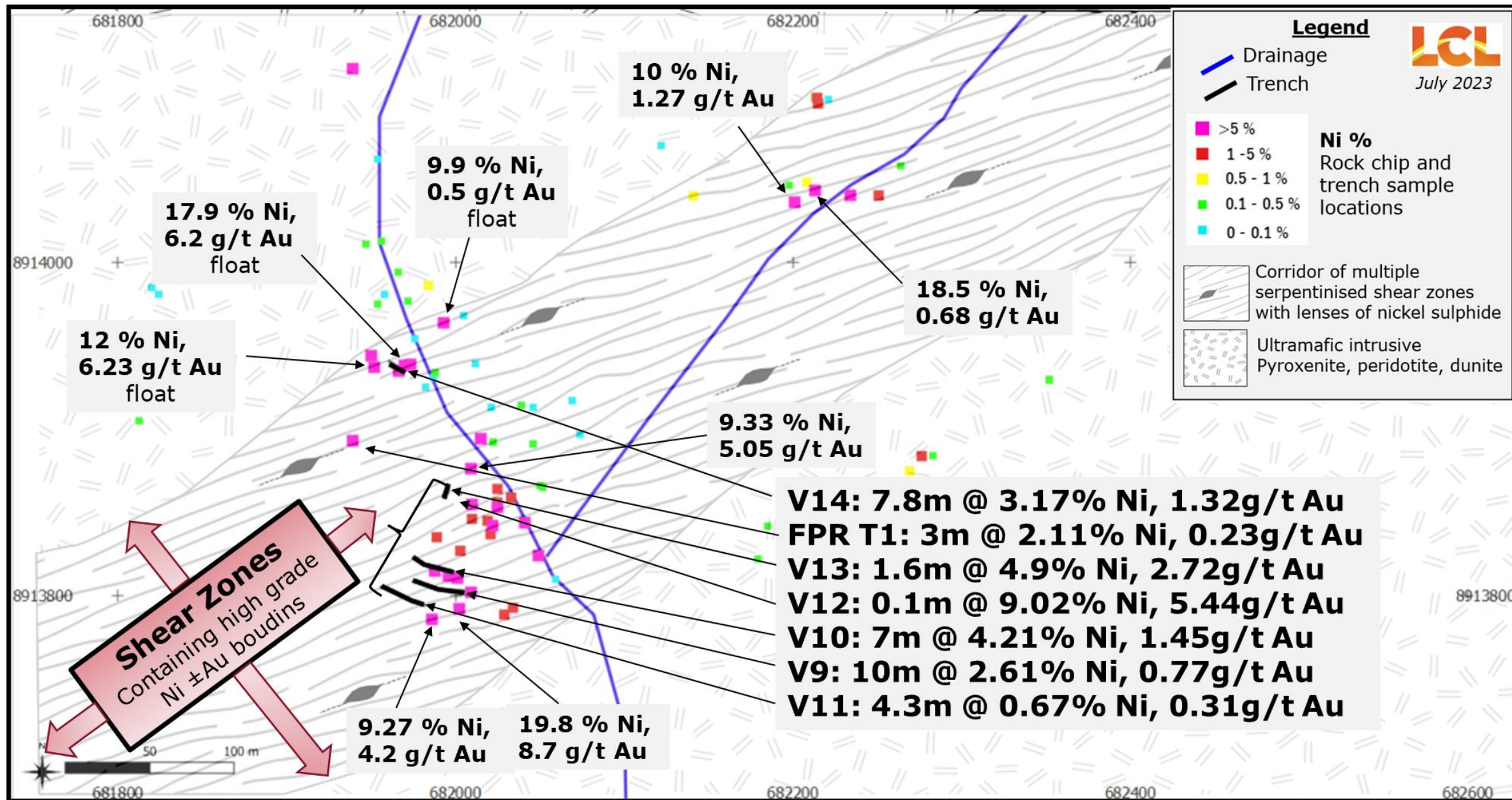


Iyewe: heazlewoodite-garnierite
- New outcrop of nickel sulphide



See ASX Releases 25.11.22 & 7.12.23. The Company confirms that it is not aware of new information that affects the information contained in the original announcement.

Veri Veri shear zone corridor is host of high grade NiS

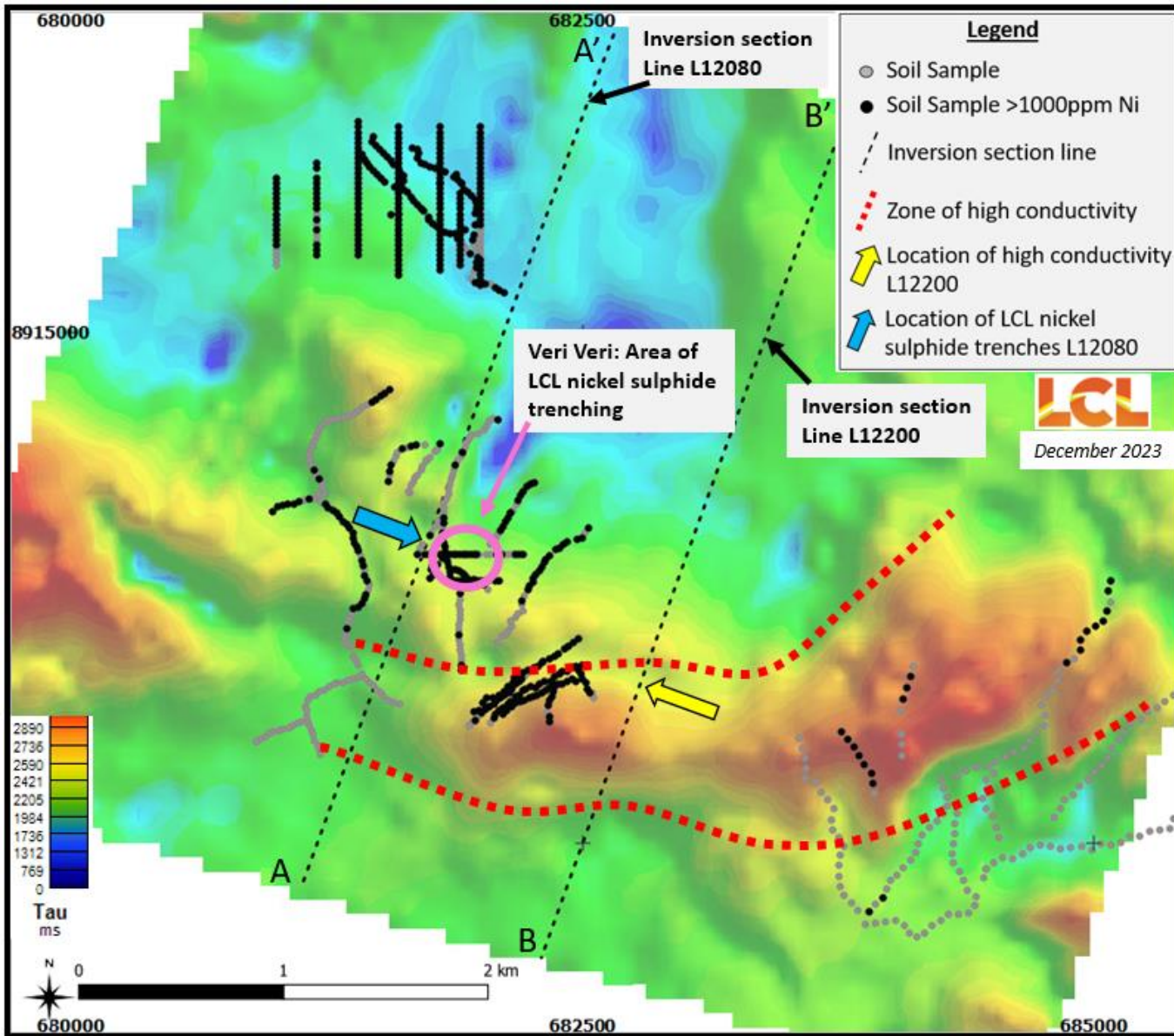


Veri Veri nickel sulphide target

-EM geophysical response



- Adding value by application of new geophysical processing techniques
- Coincident high grade nickel with conductors

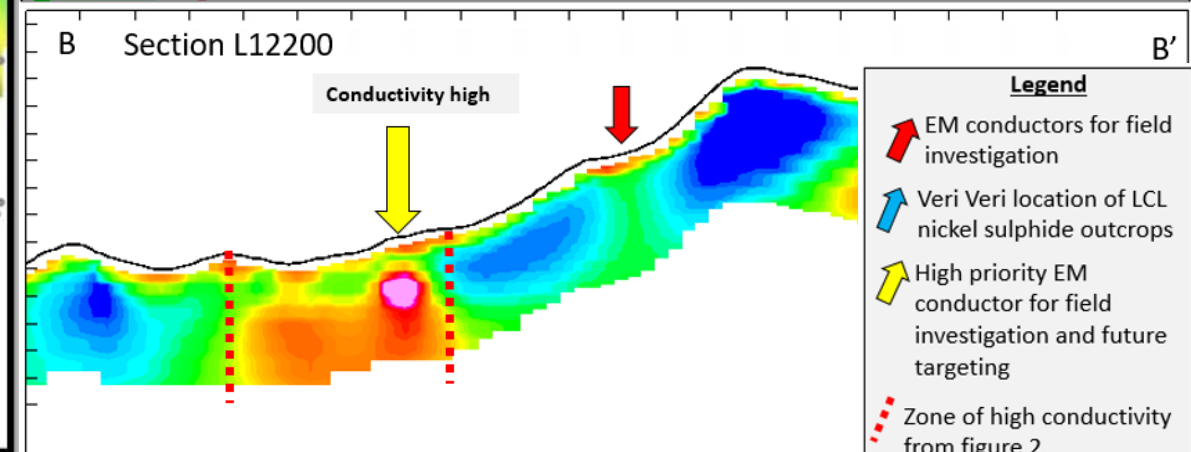
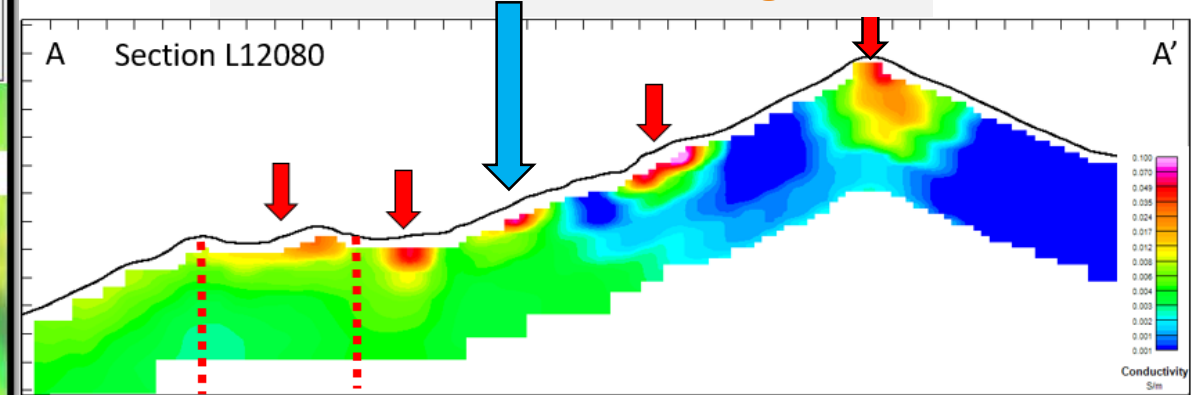


Veri Veri trenching

V14: 7.8m @ 3.17% Ni, 1.32g/t Au

V10: 7m @ 4.21% Ni, 1.45g/t Au

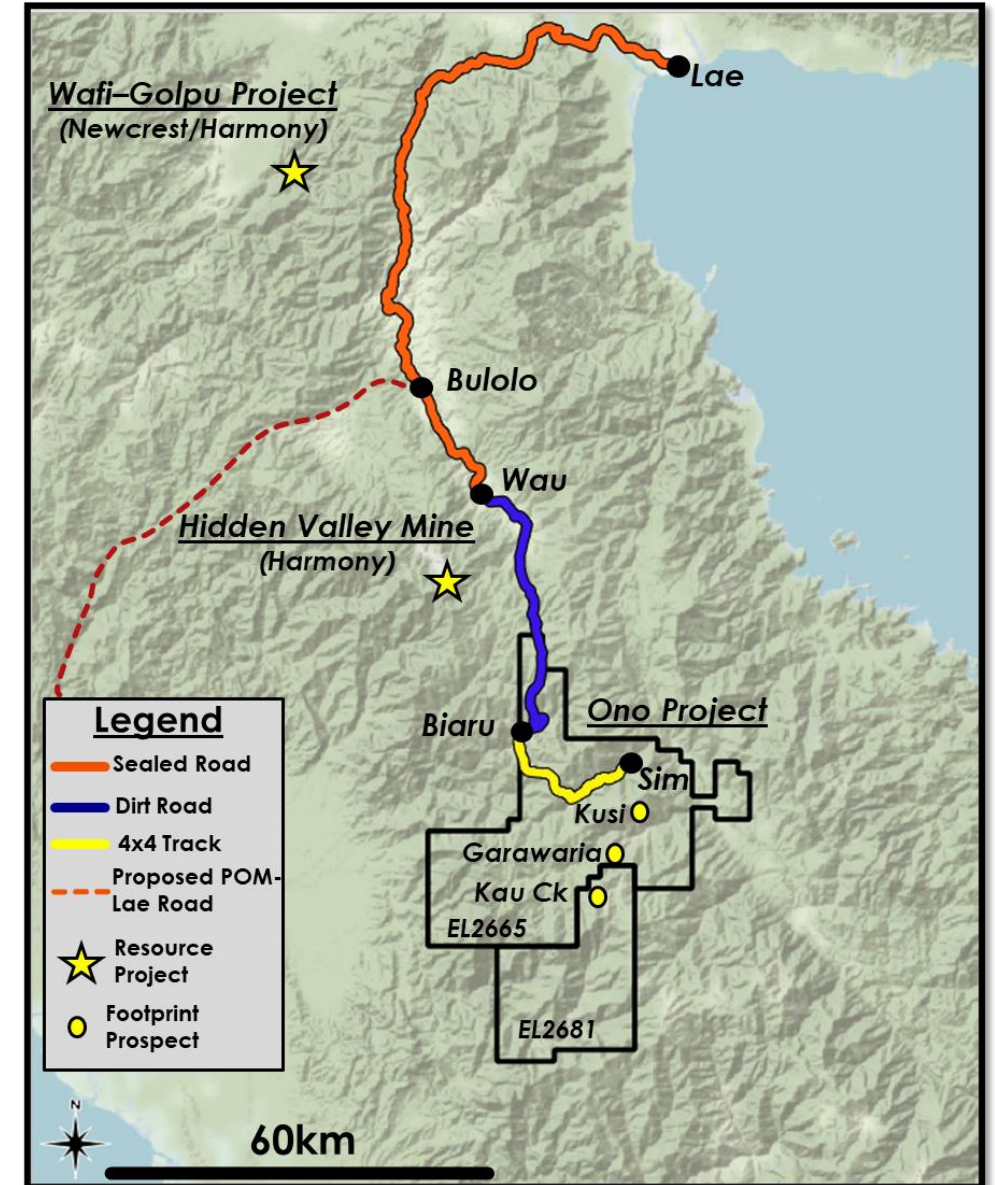
V9: 10m @ 2.61% Ni 0.77g/t Au



Ono project and the Kusi target - PNG

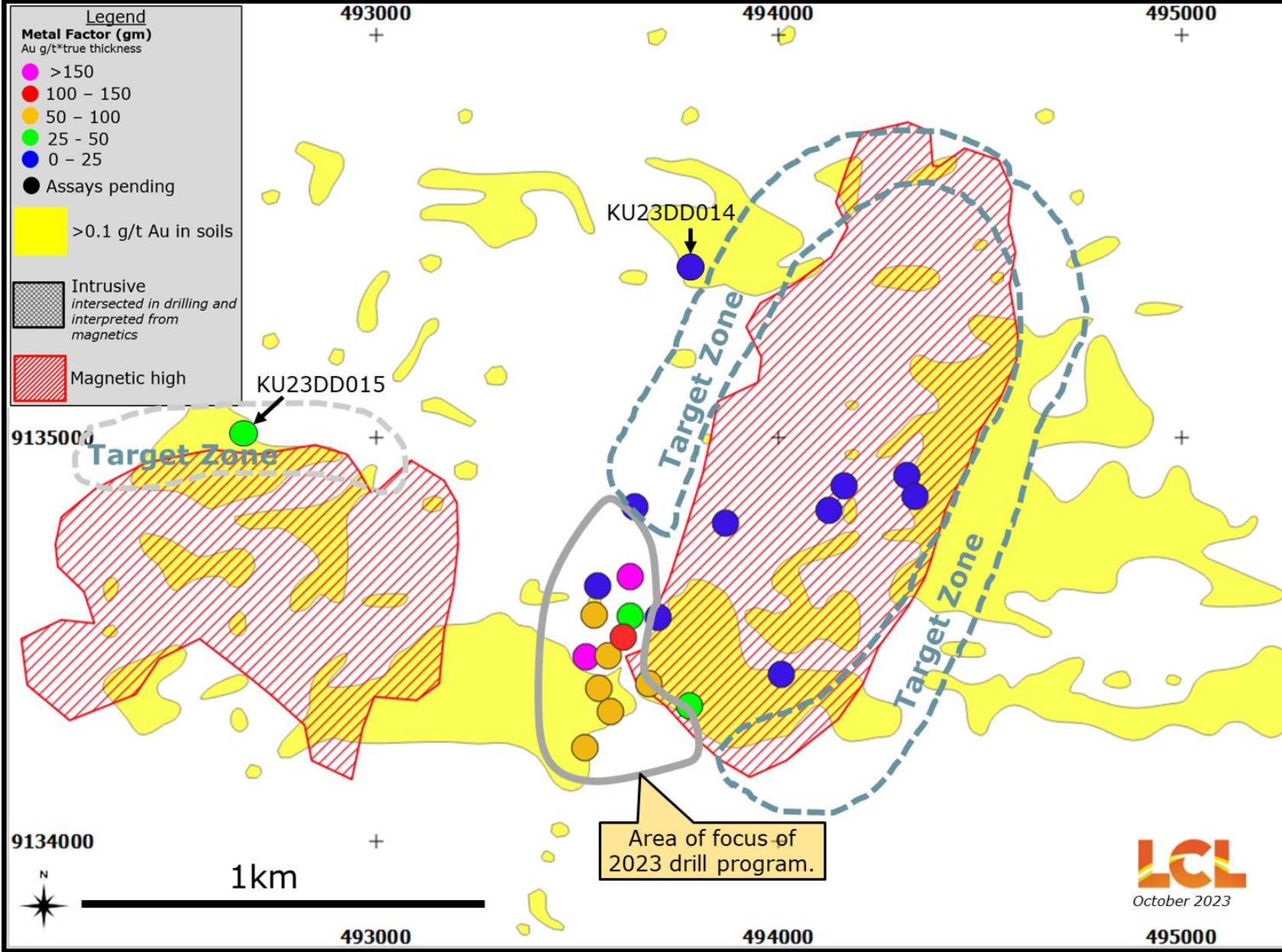


- Arc-Normal structure prospective for skarn, epithermal and porphyry mineralization
- 3,000m Kusi drilling program complete Sept' 2023 focused on sub-horizontal, near-surface gold skarn
- Target delineation focused on possible repeats of Kusi near-by and along Arc Normal structure.



'23 Drilling defined 600x300m near surface gold

Hole_ID	Au Metal Factor (gm)	Intercept
KU23DD001	92.7	69.2m @ 1.34 g/t Au
KU23DD002	59.6	32.2m @ 1.85 g/t Au
KU23DD003	66.4	36.9m @ 1.6 g/t Au 7m @ 1.05 g/t Au
KU23DD004	192.2	45m @ 3.65 g/t Au 21.8m @ 1.28 g/t Au
KU23DD005	157.9	67.5m @ 1.53 g/t Au 10.6m @ 5.15 g/t Au
KU23DD006	65.4	27.3m @ 1.35 g/t Au 3m @ 6.15 g/t Au 2.8m @ 3.6 g/t Au
KU23DD007	28	87.7m @ 0.32 g/t Au
KSDD004	59.9	47.5m @ 1.26g/t Au
KSDD007	130.9	70.4m @ 1.86g/t Au
KSDD003	21.0	8.8m @ 2.39g/t Au
LCL trench 1	58.9	15.3m @ 3.84g/t Au
KU23DD012	30.2	4.7m @ 0.74g/t Au 14.1m @ 0.55g/t Au 13.2m @ 1.44g/t Au
KU23DD015	25.6	16m @ 0.74g/t Au 5m @ 0.45g/t Au 23m @ 0.5g/t Au



SELECT INTERCEPTS OF 2023 PROGRAM

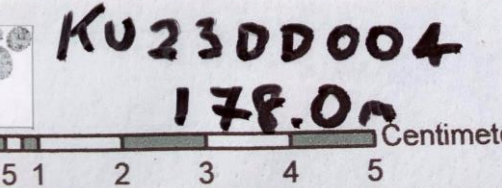
*Intercept is estimated true thickness and weighted average Au grade. Metal Factor is estimated true thickness multiplied by weighted average Au grade

See ASX Releases 25.11.22, 24.4.23, 18.5.23, 5.7.23, 25.7.23 and 8.8.23. The Company confirms that it is not aware of new information that affects the information contained in the original announcements.

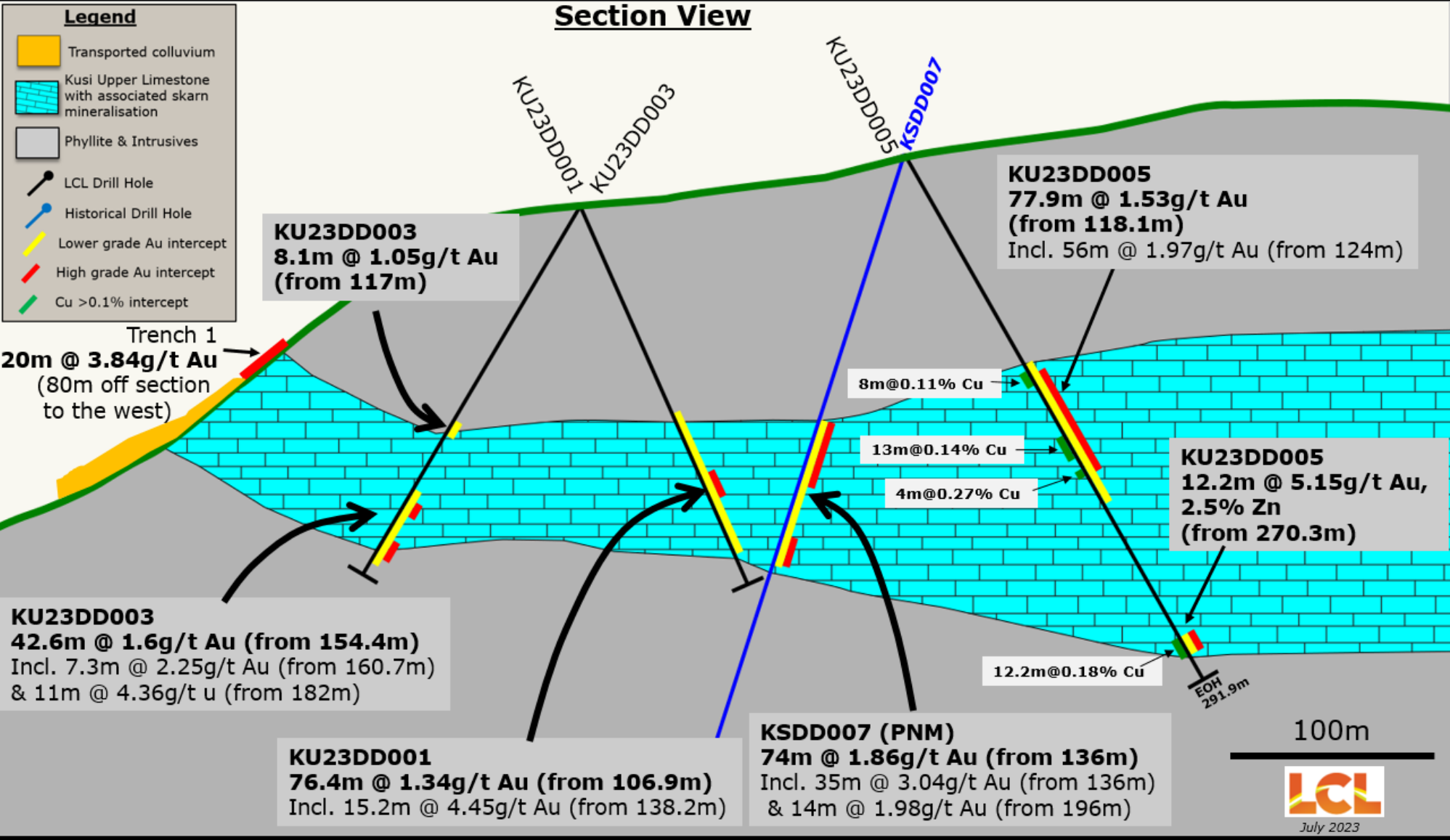
Kusi gold skarn project



Kusi high grade skarn
green garnet-wollastonite



Section View

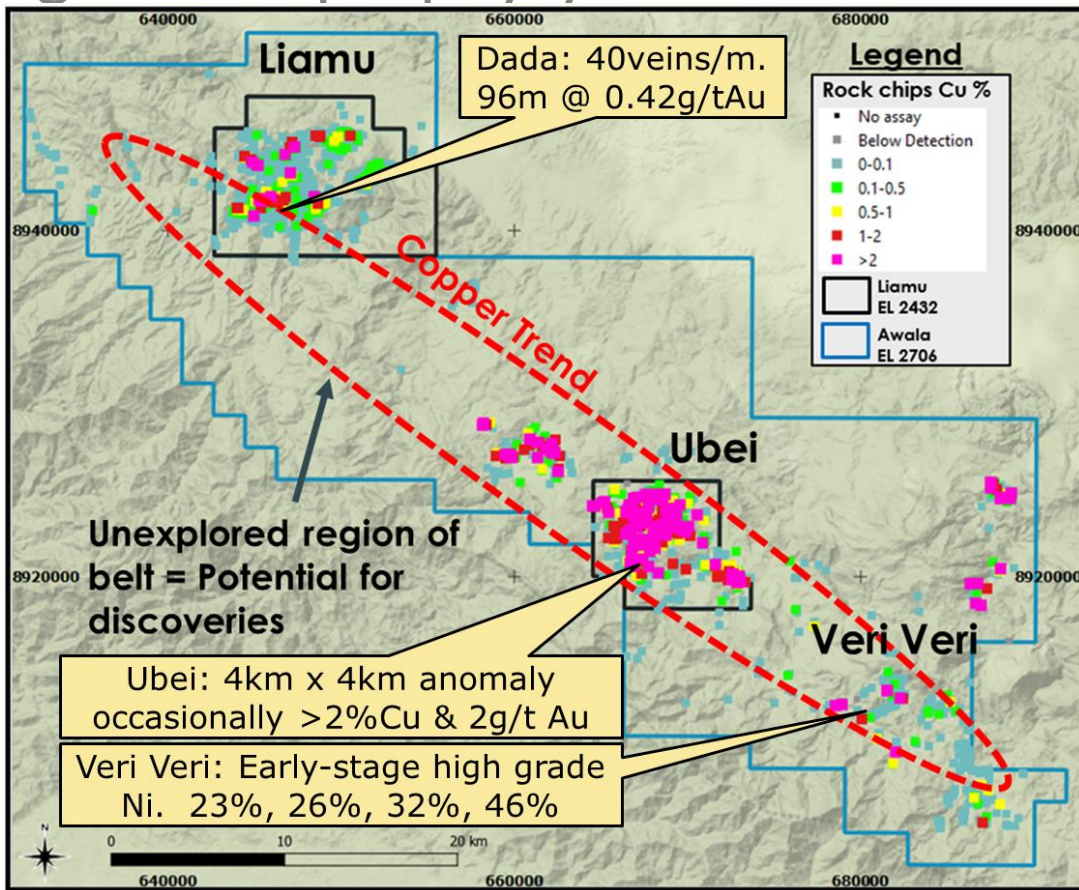


Ubei and Imou Au-Cu porphyry projects - PNG

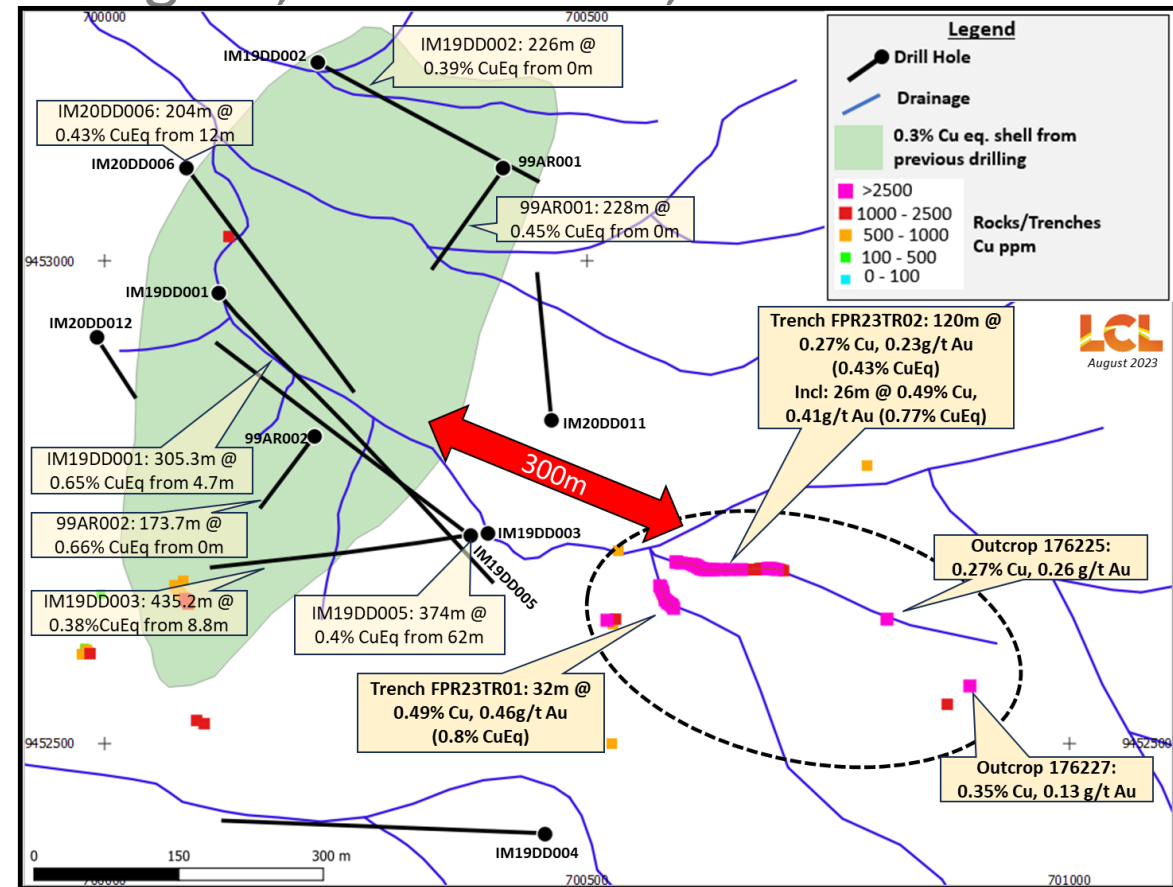


Ubei / Liamu Copper Trend: Anomalous, extensive surface Geochem' over geophysics targets bodes well for significant porphyry discoveries.

Imou porphyry: Extensive shallow porphyry copper-gold recently expanded East. Near multi-Moz Porgera, Frieda River, Ok Tedi



Surface Cu results over regional view. See ASX Release 25.11.22. The Company confirms that it is not aware of new information that affects the information contained in the original announcement.



See ASX announcements 17.2.23, 25.11.22 and 28.8.23 for further details. The Company confirms that it is not aware of new information that affects the information contained in the original announcement.

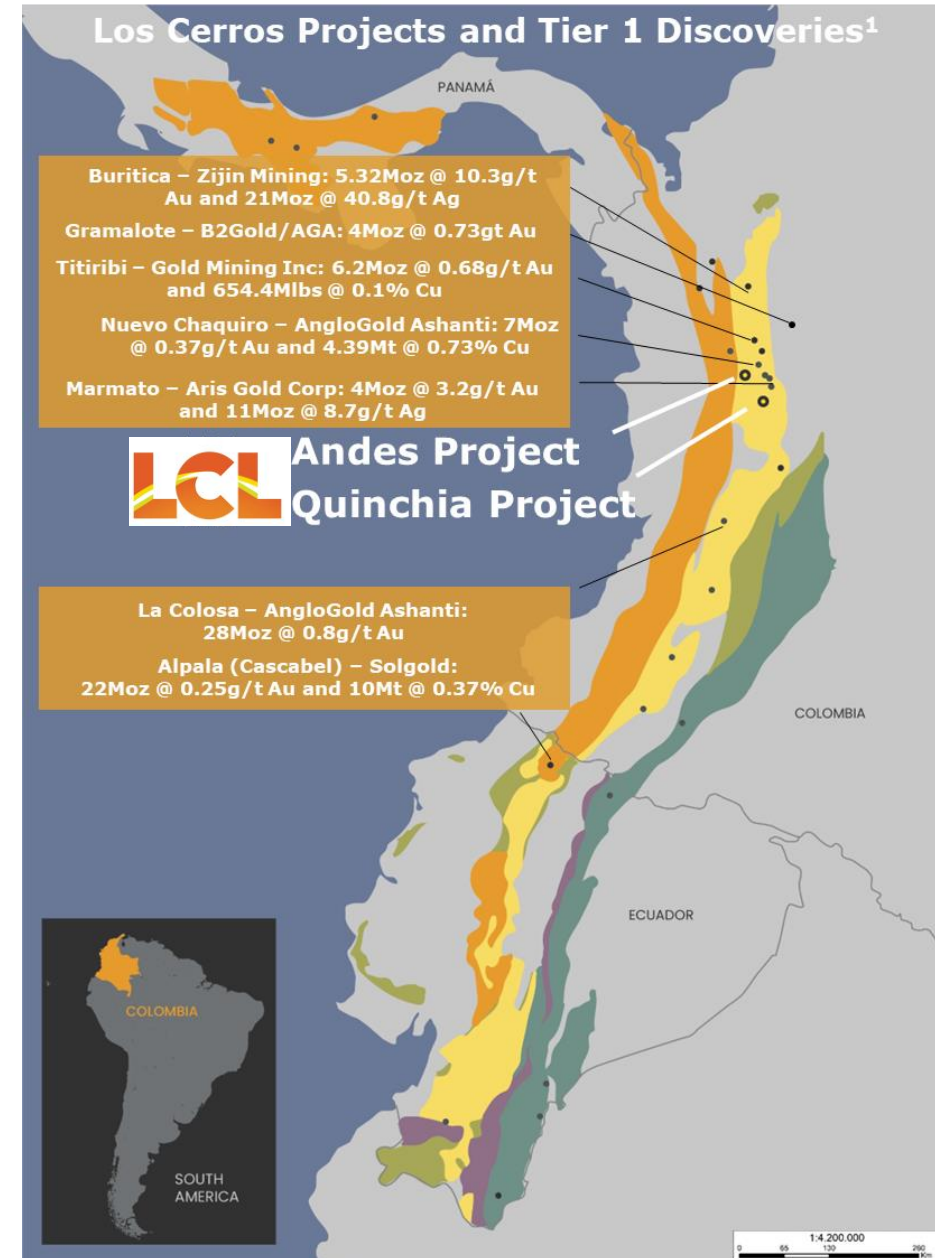
Quinchia advanced gold project - Colombia



Quinchia *in situ* Mineral Resource Estimate²

Quinchia subzone	Resource Category	Cut-off (g/t Au)	Tonnes (Mt)	Au (g/t)	Au (koz)
Tesorito	Inferred	0.50	50.0	0.81	1,298
Dosquebradas	Inferred	0.50	20.2	0.71	459
Miraflores - U.Ground	Measured + Ind	1.20	9.3	2.82	840
Miraflores - U.Ground	Inferred	1.20	0.5	2.36	37
QUINCHIA RESOURCE			80.0	1.02	2,634

- Includes Miraflores Reserve: 4.32Mt @ 3.29g/t Au (457koz)². EIA Approved
- Quinchia pre-PEA study: Encouraging Results
- Potential for Quinchia Resource growth at multiple targets



1. Project details sourced from company websites. LCL has not independently verified the information
 2. Contains a mix of Inferred, Indicated and Measured Resources. The Miraflores Reserve is included in the Miraflores Resource. Refer ASX announcement dated 14 March 2017 (Miraflores Resource) and 27 November 2017 (Miraflores Reserve), 25 February 2020 (Dosquebradas Resource) and 22 March 2022 (Tesorito Resource). The Company confirms that it is not aware of any new information or data that materially affects the information included in the market announcements, and that all material assumptions and technical parameters underpinning the estimates continue to apply

LCL PNG Team and Community



- 100% PNG national team with employment that peaks 200 persons per month.
- Strong community support from everywhere we operate in
- Training for locals
- Health and medical assistance
- Kusi Clinic Project



Intended workplan Q4 '23 and 2024



- On the ground at Veri Veri, Iyewe, Doriri, Olei Creek
- Target drilling - PNG Nickel Project
- Regional Ni program (3400km²)
- Small field campaigns other PNG targets

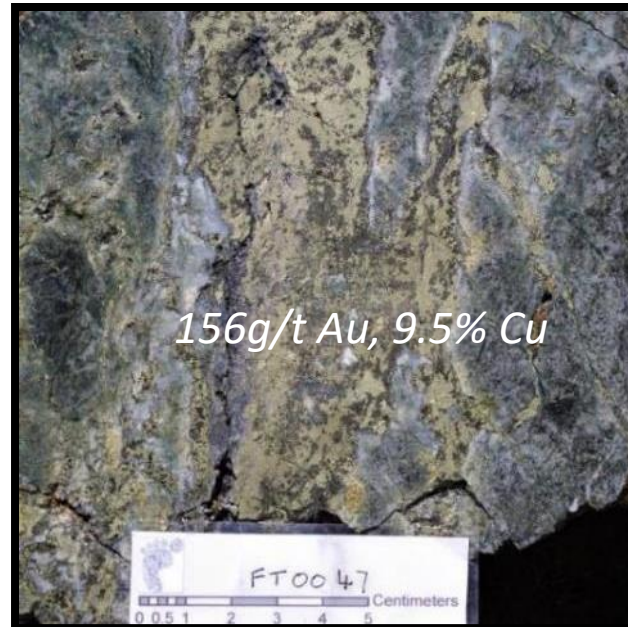
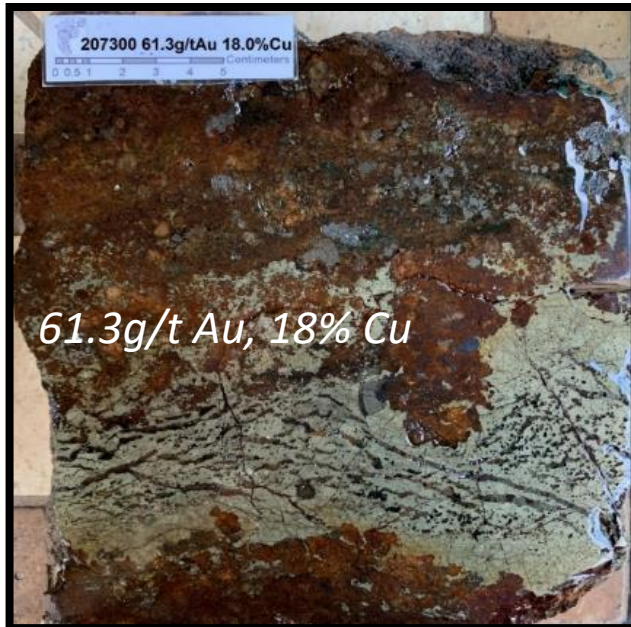


Photo Right: Sample from Leah's Lode (Kusi). Photo Centre: Sample from Lion (Ubei Project). Photo Left: Sample from Veri Veri Ni Project. See ASX Release 25.11.22. The Company confirms that it is not aware of new information that affects the information contained in the original announcement.