

LOCKSLEY RESOURCES LIMITED

ACN 629 627 144

IPO
PRESENTATION

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Disclaimer

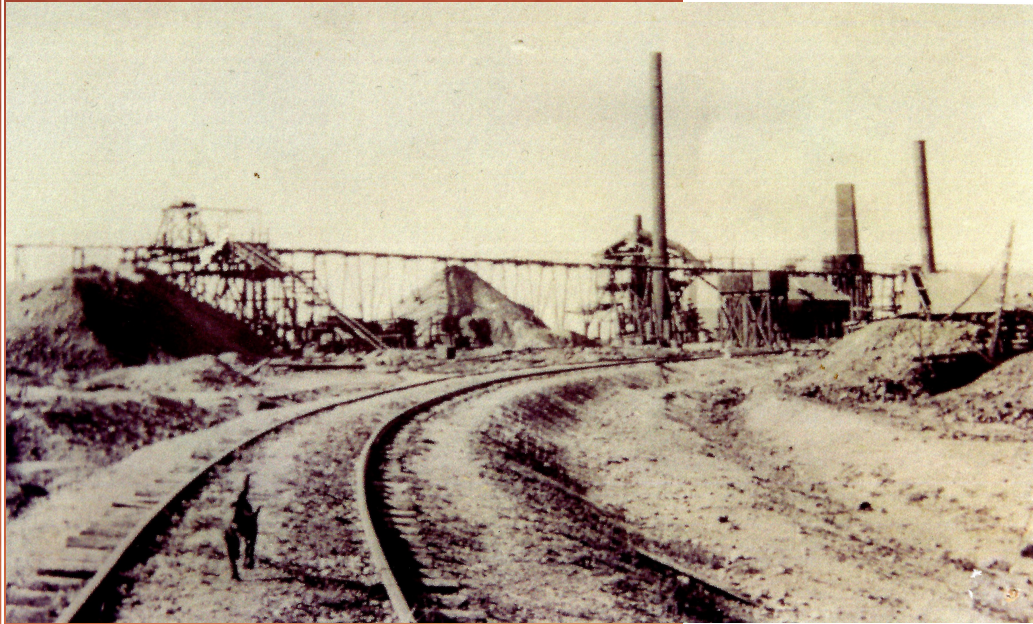
For Consideration

This presentation has been prepared by Locksley Resources Limited ("Locksley"). This document contains background information about Locksley Resources current at the date of this presentation. The presentation is in summary form and does not purport to be all inclusive or complete. This summary presentation should be read in conjunction with Locksley's Prospectus (for the Public Offer) lodged with ASIC on 18 May 2021 – a copy of which is available at <https://locksleyresources.com.au/prospectus-disclaimer/>. Locksley's Public Offer is contained in the Prospectus, and any person should consider the details in the Prospectus in deciding whether to apply for securities under the Public Offer. The Public Offer is not currently open. The Public Offer will open on 26 May 2021 subject to any extension of ASIC's exposure period for the Prospectus. Any person who wants to apply for securities in the Public Offer will need to complete the Public Offer application form that will accompany the Prospectus. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this presentation.

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Competent Persons Statement

Competent Person Statement: The information in this report related to Exploration Results is based on information compiled by Ian Cooper BSc(Hons) BE(Mining) MSc, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy, (member No. 106609). Mr Cooper has over 35 years' experience in the mineral and mining industry. Mr Cooper is a full-time employee and shareholder of Locksley Resources Limited. Mr Cooper has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Cooper consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.



Rail spur into Mount Royal Mine circa 1918 with blast furnace in middle distance.

Executive Summary

Locksley Resources Limited

is an Australian exploration company incorporated in October 2018 for the purposes of identifying and assessing resource opportunities within Australia.

The Company is focused on the acquisition, exploration and development of mineral resources projects which have the potential to deliver significant growth for Shareholders.

Locksley Resources has recently entered into a tenement sale agreement to which it has the option to acquire a 100% legal and beneficial interest in the highly prospective Tottenham Project.



The Tottenham Project

Located in Central NSW in the highly prospective Lachlan Fold Belt Cobar-Girilambone district and includes a 30 km strike length of Volcanic Hosted Massive Sulphide (VHMS) copper corridor.

Primary deposits are situated within an under-explored and prospective land package of 470 km².

IPO

Locksley Resources is intending to undertake an ASX Initial Public Offering in Q2 2021.

The IPO will provide Locksley with a greater access to capital and increased market presence that will allow the company to further develop and add to its project portfolio.

Board and Management



Steve Woodham

Managing Director

Mr Woodham has over 30 years' experience in the mining and exploration industry in Western Australia, New South Wales and overseas. His area of specialisation includes field logistics land access in rural and remote environments and company management. He also has an extensive track record of tenement acquisition, mining investment and commercial and cross-cultural negotiation. Mr Woodham was a founding director of Centaurus Resources, YTC Resources (Aurelia), and managing director of Kingwest and Tellus Resources.

Mr Woodham will not be considered an Independent Director.



Adam Giles

Non Executive Chair

Adam was the 10th Chief Minister of the Northern Territory and held office from 2013 until 2016. During his political career Adam held the portfolios of Northern Australia, Major Projects, Economic Development, Indigenous Affairs, Transport and Infrastructure and Treasury. Prior to politics, Adam had a long career in the Indigenous affairs, housing, training and employment sectors and previously worked as a social and economic policy adviser in the Department of Prime Minister and Cabinet and led Indigenous Economic Policy for the Australian Government. Adam now provides consultancy advice on agriculture and mining, politics, media, Indigenous policy and employment and training.

Mr Giles will be considered an Independent Director.



Steve Brockhurst

Non Executive Director

Mr Brockhurst is the founding Director of Mining Corporate Pty Ltd and has over 15-20 years' experience in the finance and corporate advisory industry and has been responsible for the preparation of the due diligence process and prospectuses on a number of initial public offers. His experience includes corporate and capital structuring, corporate advisory and company secretarial services, capital raising, ASX and ASIC compliance requirements.

Mr Brockhurst will be considered an Independent Director.

Investment Highlights

Strong asset base

with exploration target at Carolina and Mount Royal deposits of :



7.4 million tonnes

@ 1.2% copper, 0.4g/t gold
for



**90,600 ounces
of contained gold**

and



**86,100 tonnes
of contained copper**

with significant exploration
upside



Immediate exploration drilling program planned

following IPO to extend and upgrade
resource to JORC 2012 standards



ASX Listing project in Q2 2021,
**bringing greater access
to capital markets**



Significant exploration potential

covering 470km² in an
extensive land package



Motivated board and management team

with a track record of discovery
and corporate success

The Tottenham Project – Acquisition

100% acquisition opportunity

Locksley Resources has been presented with a significant opportunity to acquire 100% of the highly prospective Tottenham Project from its current owners, Mincor Copper Pty Ltd and Bacchus Resources Pty Ltd, in exchange for an equity stake in the company that is to be issued upon listing on the ASX.

Key terms of the Acquisition Agreement



Locksley Resources entered into a Tenement Sale Agreement to acquire a 100% legal and beneficial interest in the Tenements comprising the Tottenham Project from the vendors, Mincor Copper Pty Ltd and Bacchus Resources Pty Ltd.



In consideration for the Acquisition, the Company has agreed to issue:

- (a) 14,500,000 Shares and 3,500,000 Options to Mincor Copper Pty Ltd; and
- (b) 5,500,000 Shares and 1,500,000 Options to Bacchus Resources Pty Ltd.



Completion of the Acquisition Agreement is subject to and conditional upon a number of conditions, including due-diligence and ASX Approval.

The Tottenham Project – Overview



The Project is located in the Cobar-Girilambone district

in Central New South Wales, which is considered prospective for gold and copper.



The two primary deposits

Carolina and Mount Royal (which includes the Orange Plains Prospect), are situated within an under-explored and prospective land package containing 50 Km total strike length of a Volcanic Hosted Massive Sulphide (VHMS) copper corridor.



Tottenham comprises three granted Exploration Licences

(EL 6592, EL 6656 and EL 8384) and Three Exploration Licence Applications (ELA 6213, 6262 and 6265) covering an area of approximately 470km².



The project comprises two Exploration Targets

at Carolina and Mount Royal with an exploration target of 7.4Mt @1.2% Cu and 0.4g/tAu, for 86,100 tonnes of contained copper and 90,600 ounces of contained gold with significant exploration upside.



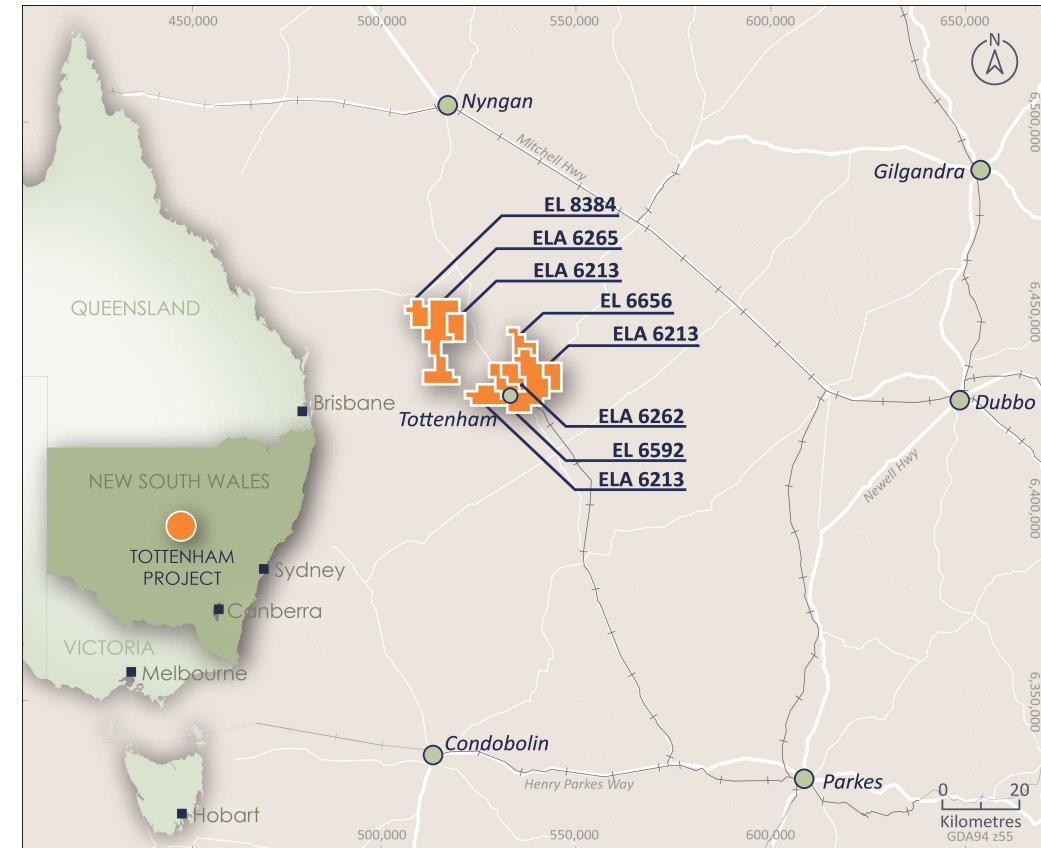
Infrastructure in place

Access by sealed roads with unsealed shire roads accessing the interior. Rail access to Tottenham. Town with grid power, sealed airstrip and hospital.



Similar to that of the Tritton deposit to the north,

The Tottenham project lies approximately 100km to the south of the Tritton Mining operation.



The Tottenham Project – Historic Producer

Mount Royal Mine circa 1918.
Note copper ingots in right foreground.



Carolina Mine, early 1900's, prior to railway construction.

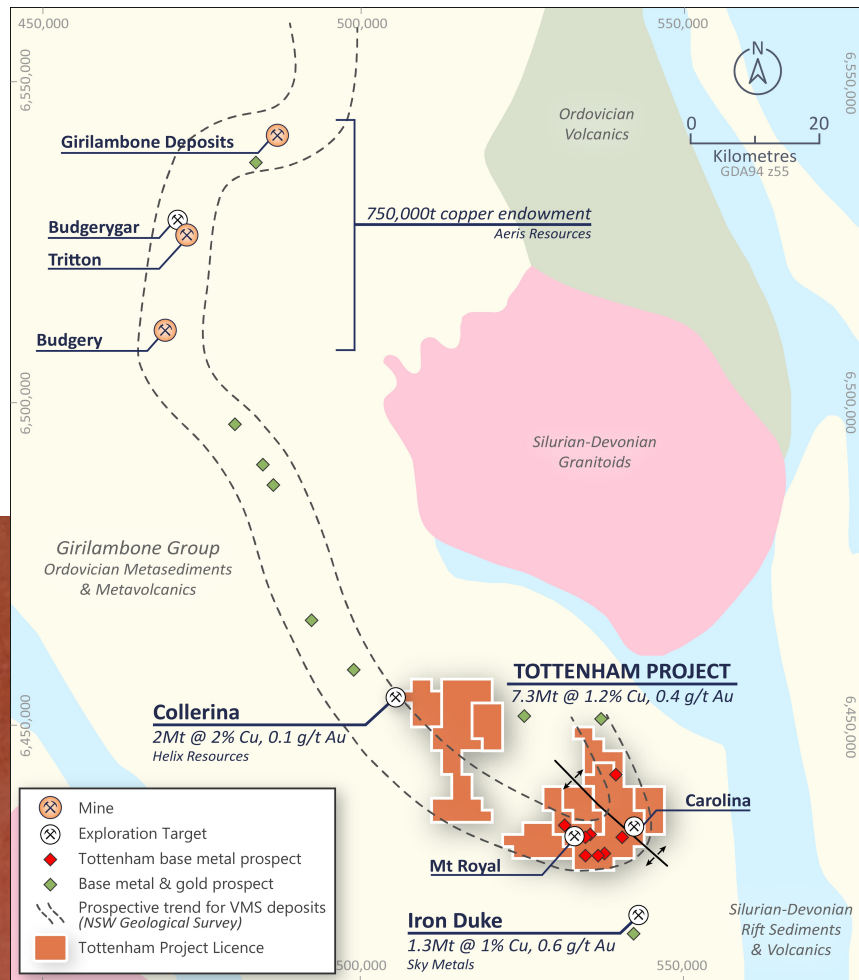
Copper was first discovered at Carolina Mine in 1872. The Mount Royal - Orange Plains deposits were found in 1884. The Nelson - Underlay deposits were found in 1899.

The name Tottenham does not appear in early reports and is first used in records of the New South Wales Department of Mines in the Annual Report of the Department for 1908.

Major producers were Bogan River, Mount Royal - Orange Plains, Carolina and Ace. The most active period of production was between 1905 and 1917. After 1917 production continued at a lower level until 1930. In 1943 minor tonnages were won from the Mt. Royal, and Bogan River mines. There was minor production each year from 1946 to 1977 which came from small scale operations at the Mt. Royal, Bogan River, Underlay and Carolina Mines and from leaching at the Mt. Royal, Carolina and Underlay Mines.

Copper production is estimated to be 3907 tonnes with minor gold (4.5kg) and silver (24.1kg).

The Tottenham Project – Exploration



Tottenham district geology and mineral deposits

Historical Exploration

LH Smart Pty Ltd was the first of the “modern” explorers in 1964. Subsequent explorers include Amad NL in joint venture with Lamadec Exploration Pty Ltd, and Le Nickel Exploration.

The more recent exploration effort commenced when Arimco conducted extensive geophysics and drilling between 1996 and 1998. Straits Resources Ltd. joint ventured into the project in 1998 and also pursued a programme of soil geochemistry, geophysics and drilling.

Mincor Resources NL acquired EL6592 and EL6656 in 2006. Mincor have since spent more than \$6M on the project with widespread soil sampling; drilling; detailed airborne magnetics and electromagnetics; and resource calculations.

Bacchus Resources Pty.Ltd. entered into a joint venture with Mincor in early 2017 with the view to drill, increase some resources and have the leases renewed.

Proposed Exploration

Post IPO, the company proposes to initially concentrate resource definition and extension drilling at the Carolina and Mount Royal / Orange Plains resources

Larger diameter “PQ” diamond drilling will be undertaken at both deposits to obtain geotechnical and metallurgical data to assist scoping studies

Exploratory drilling will be used in the Bogan River Mine to King Edward VII area to explore for additional resources in an area of previous drilling success.

Exploratory aircore drilling is planned to test prospective magnetic horizons to the south of the Carolina Deposit and about the Burdenda Prospect. Airborne electromagnetic surveys will be completed over areas currently not covered, particularly for extensions of the Collerina Deposit.

The Tottenham Project – Carolina Deposit

Carolina Deposit



Exploration Target

3.4Mt at 1.5% Cu, 0.5 g/t Au for 52Kt Cu and 59Koz Au.



Substantial exploration potential exists at the Carolina deposit

as it remains open down plunge with significant strike potential that remains poorly tested by drilling.



High grade core and significant gold credits



Carolina is the most consistently mineralised deposit

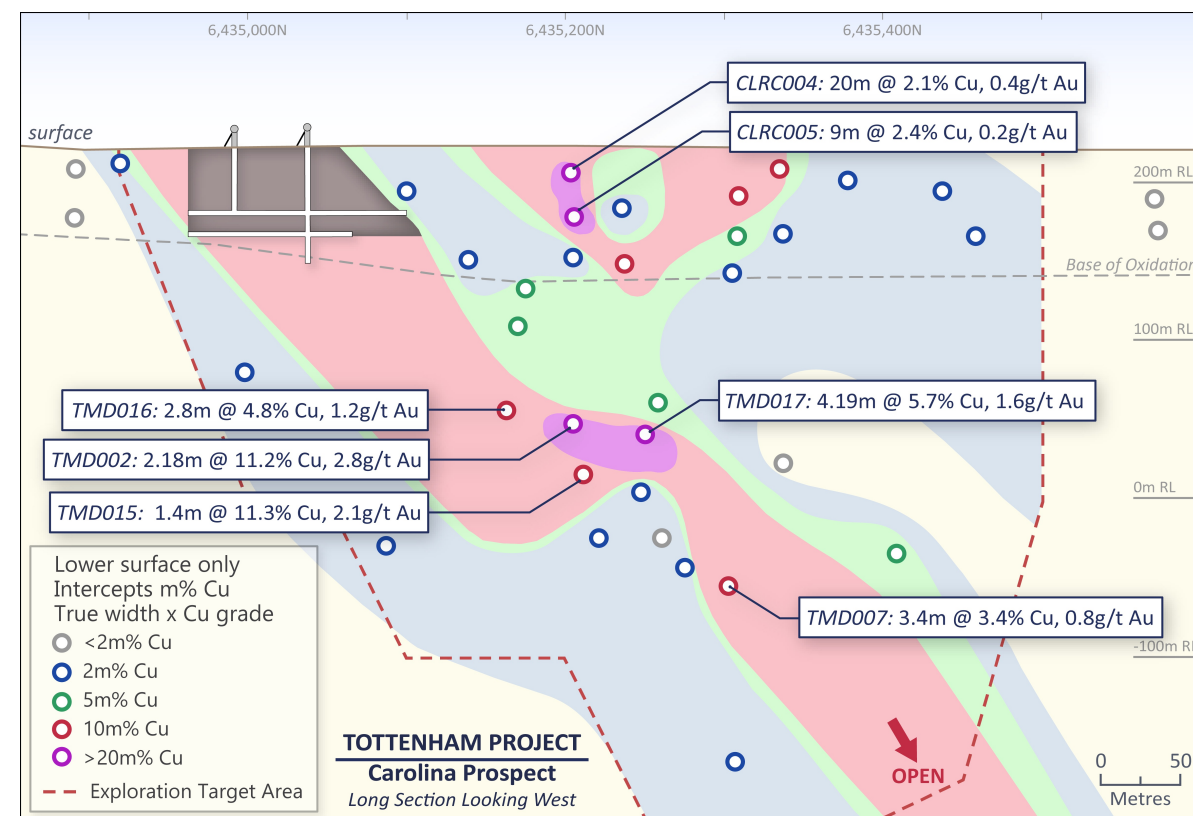
and contains significant intersections such as:

20m @ 2.1% Cu, 0.4g/t Au from 10m (CLRC004)

2.18m @ 11.2% Cu, 2.8g/t Au from 184.6m (TMD002)

1.35m @ 11.3% Cu, 2.1g/t Au from 236.9m (TMD015)

4.19m @ 5.7% Cu, 1.6g/t Au from 190.8m (TMD017)



Carolina Deposit long section looking west (Mincor 2018)

The Tottenham Project – Mount Royal Deposit

Mount Royal Deposit



Exploration Target

3.9Mt at 0.9% Cu, 0.3g/t Au for 34kt Cu and 30k oz Au.



Mineralisation occurs in two horizons

within the base of the Bogan Schist, dipping to the south.



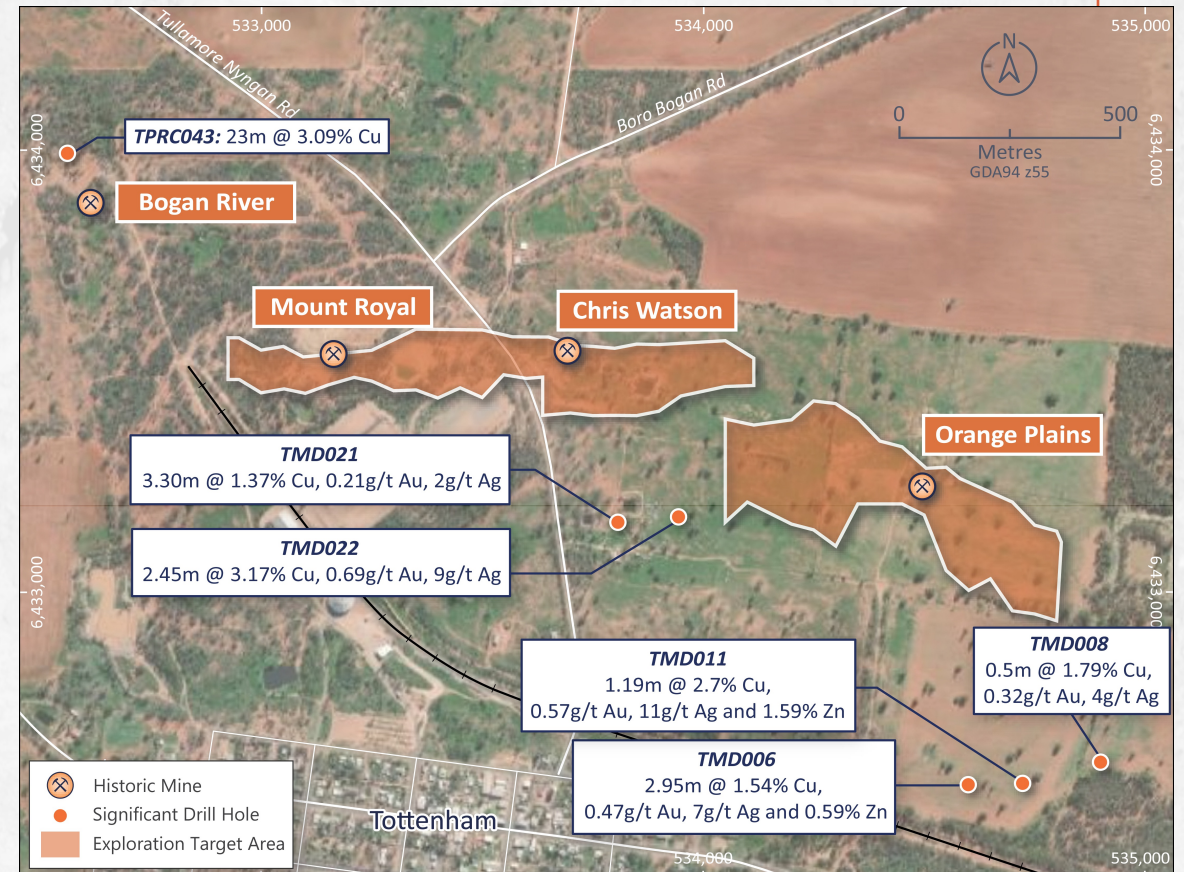
There is significant exploration potential

with several targets identified in the geophysical surveys undertaken.



Gold mineralisation has proven

to positively correlate with copper mineralisation, providing significant gold credits.



The Tottenham Project – Other Targets

Other Targets



Several historic prospects

have been drilled and returned encouraging copper-gold intersections that require further testing. Significant results include:

Bogan River

23m @ 3.09%Cu from 3m (TPRC043)

Underlay

2m at 3.7% Cu 0.8g/t Au from 35m (TPRC045)

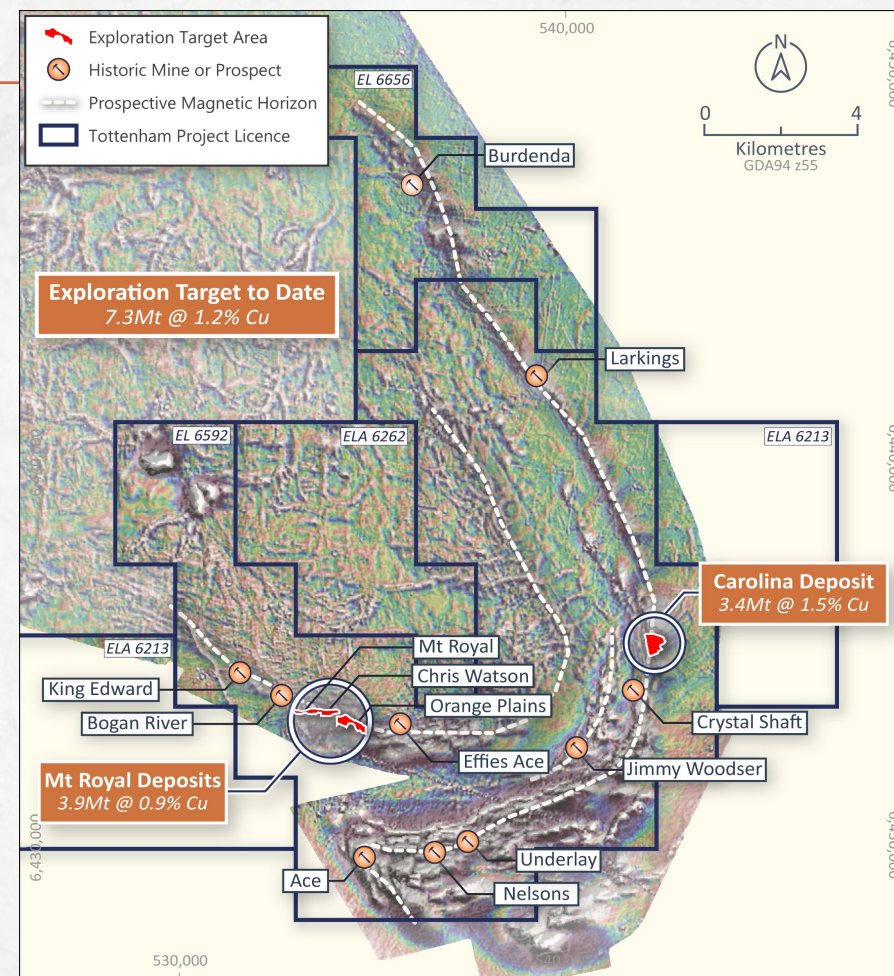
Burdenda

14m @ 0.31% Cu from 33m (TMAC003)



Outside of the known targets

there are multiple, poorly tested EM/soil/Magnetic anomalies and 50km of near surface mineralised horizon.



Tottenham area magnetic image and prospective horizons

Initial Public Offering

Locksley is intending to conduct an Initial Public Offering



Q2 2021
the date



Raising \$5,000,000
(before costs) via the
issue of 25,000,000 fully
paid ordinary shares



\$0.20 per Share
at an issue price

Allocation of funds	Year 1	Year 2
Exploration at the Tottenham Project	\$1,625,000	\$986,000
Directors' fees	\$340,000	\$340,000
Future acquisition costs	\$-	\$500,000
Estimated expenses of the Offer	\$580,000	\$-
General administration fees and working capital	\$543,296	\$585,296
Total	\$3,088,296	\$2,411,296

	IPO Subscription (\$5,000,000 @ \$0.20)
Shares on issue at the date of this Prospectus	11,000,001
Shares to be issued under the Offer	25,000,000
Shares to be issued to the Vendors under the Acquisition Agreement	20,000,000
Total Shares on issue on completion of the Offer	56,000,001
Options on issue at the date of this Prospectus	4,000,000
Options to be issued to the Vendors under the Acquisition Agreement	5,000,000
Market Capitalisation on completion of the Offer (undiluted)	\$11,200,000

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