PROPHET RESOURCES

Seeking mineral resource discovery, growth & opportunity

COMPANY PRESENTATION

May 2021

1. The Company

Private Exploration company start-up, focused on gold & gold-copper mineralisation in Queensland.

Prophet Resources Pty Ltd (Prophet) ACN 615 031 359

Company Profile

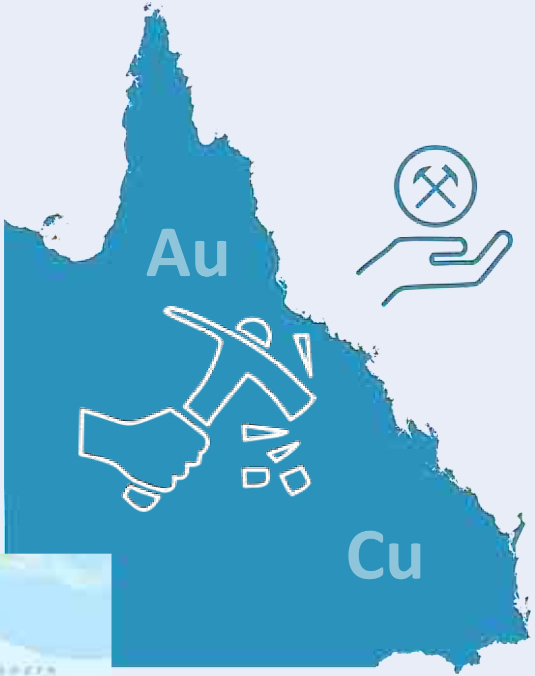
Established with the express purpose of acquiring and advancing gold and gold-copper projects in Queensland

Prophet currently has seven gold & gold-copper projects in Queensland and one bauxite project near Weipa - all 100% controlled

Founded by two experienced exploration and mining company directors - Mr Andrew Gillies and Mr Adrian Day

The directors have many decades of experience in Queensland and are familiar with the States mineral prospectively, permitting, landowner liaison, environmental policies and guideline compliance.

While QLD is rich in gold, copper, other metals and minerals only a portion is prospective



Target regions are the New England, Hodgkinson/Mossman Orogens on eastern side and the Mt Isa Block in the NW.

Prophet's Management

Highly experienced Directors/Managers

Andrew Gillies

Founding Director and Geologist

Andrew is a highly experienced geologist, having 34 years' experience in mineral exploration and over 20 years experience as a company director, including being an executive of ASX listed junior resource companies, providing for a strong resource and mineral exploration, company management, project feasibility, project development, mining, governance and corporate background.

His key strength is strategic planning, specialising in project generation and acquisition. He has been instrumental in the selection and acquisition of all the mineral assets held by Prophet (and during his previous management of ASX listed companies).

Adrian Day

Founding Director and Geologist

Adrian is a geologist with over 50 years experience in mineral exploration and is a specialist in gold, base metals, rare earth elements, gems and project generation. In addition to exploration Adrian has had considerable mineral development and mining experience, previously being a Manager of gold mines at Cracow (Qld) and Mt Kasi (Fiji).

Adrian has had varied and diversified experience in a range of commodities and has worked for many exploration and mining companies, including Queensland Gold & Minerals Ltd, International Base Metals Ltd, Intech Engineers, Pacific Islands Gold NL, Cracow Mining Venture, Sedimentary Holdings Ltd, Castlegold Pty Ltd, Mt Arthur Molybdenum NL, Mareeba Mining Ltd.

Prophet's Strategy

Prophet Resources is a privately funded exploration company focused on gold and gold-copper exploration projects in the most prospective regions of Queensland.

Prophet has an aggressive "Search & Destroy" exploration philosophy - drill testing the best defined or obvious mineralisation, prospects & targets early for discovery and to also test to discount the areas potential for major mineralisation and move on to the next exploration project for drill testing.

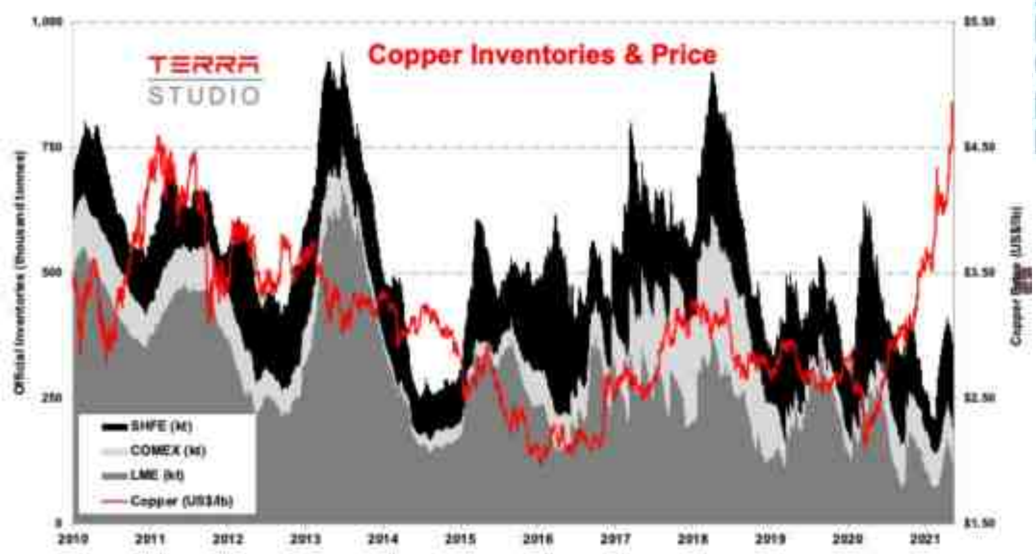
Seeking resource discovery, growth and opportunity for its shareholders, stakeholders and with success contributing for a better Queensland.

Gold & Copper Commodity Focus

Fundamentals & outlook are very good

Gold – QE, Money Printing, Low % rates, bigger Gov, Infl.

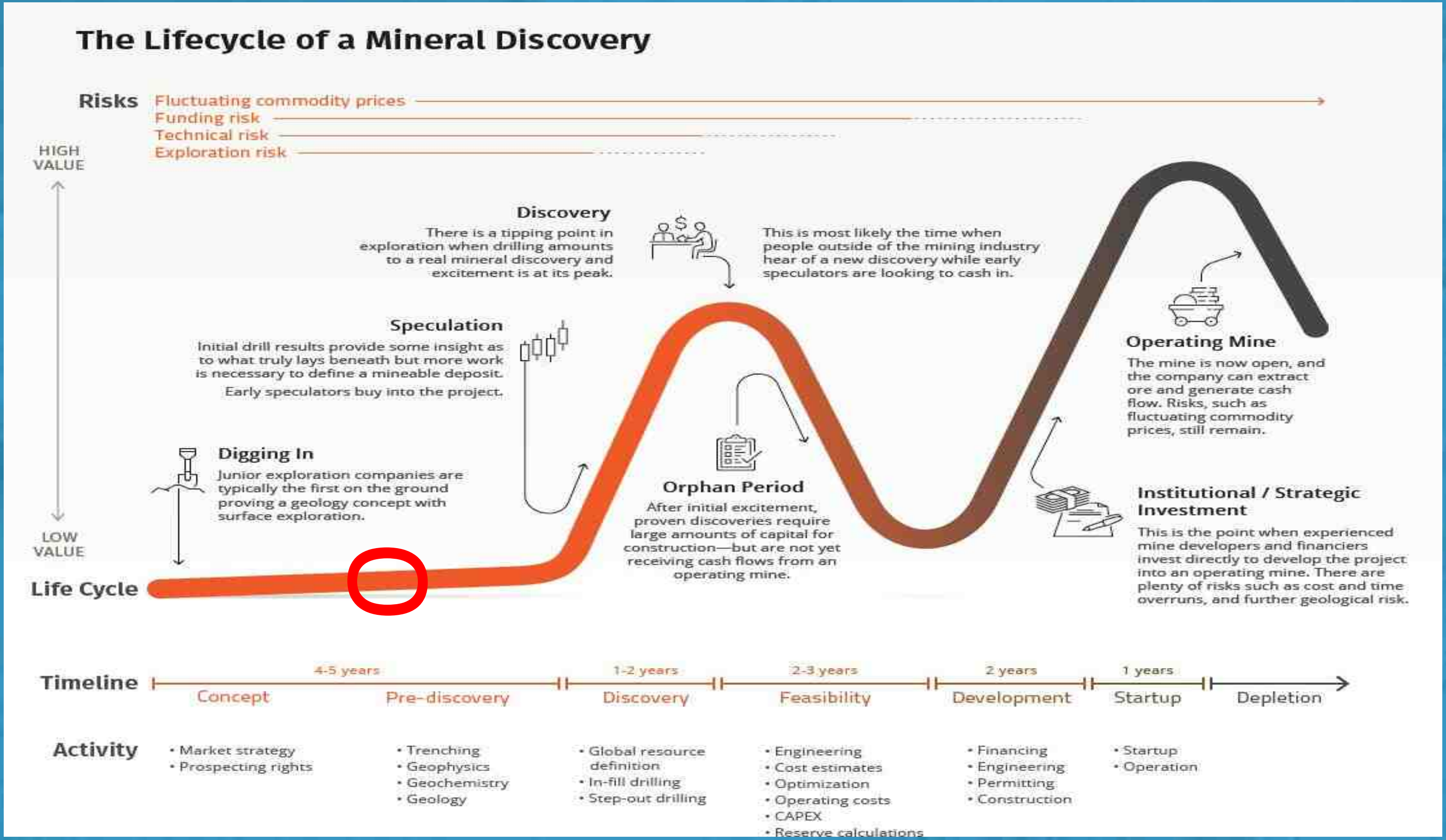
Copper – strong demand, low stockpiles, slow major new supply, electrification of everything, inflation.



Operating margins for most Au, Au-Cu and Cu operations are very good

PROPHET RESOURCES

Start up – Project Gen/Concept/Target Gen > Drill Targets/Drill Seeking Discovery (high value creation).



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Gold & Copper (Ag, Zn, Pb etc) Exploration Strategy, Style & Philosophy

1. *"Title is Vital" - Self Project Generate or acquire 100%, later can JV, farm-out*
2. *"Gold is where you find it" – be aware various exploration mineralization models & styles, evaluate old workings, use available data previous explorers & historical records. Look where others may not.*
3. *"Search and Destroy, drill it to find it or kill it" – always seeking obvious (and not so obvious) drill targets, don't leave the big one behind*

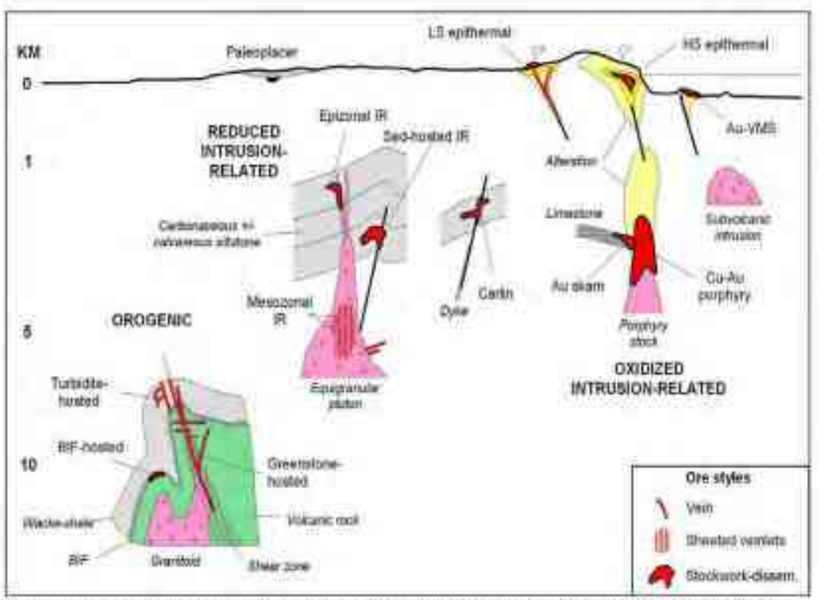


Figure 1: Schematic cross section showing the key geologic elements of the main gold systems and their crustal depths of emplacement. Note the logarithmic depth scale. Modified from Poulsen et al. (2000) and Robert (2004a).

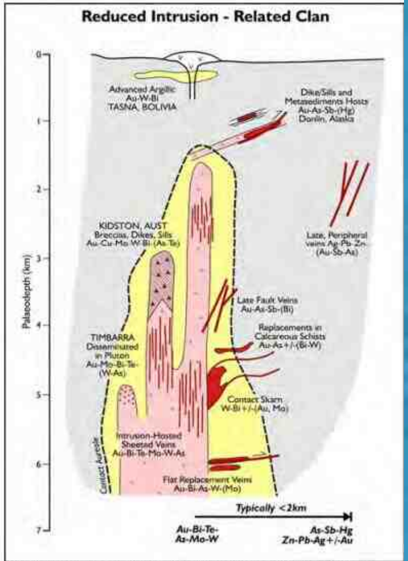
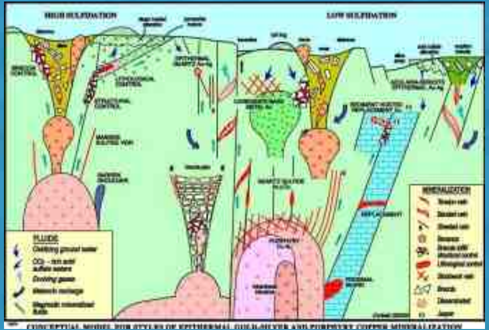
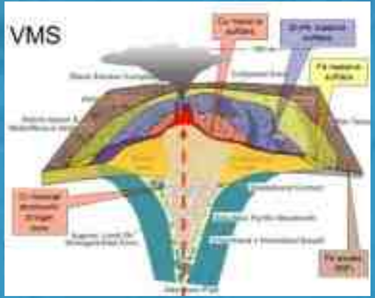


Figure 4: Diagram showing exploration zoning model for intrusion-related gold systems, with an emphasis on systems in Yukon-Alaska but including variations from other intrusion-related gold systems provinces. Modified from Lang et al. (2000).





PROPHET RESOURCES

2. Prophet's Projects

Private Exploration company start-up, focused on gold & gold-copper mineralisation in Queensland.

Prophet’s Projects

1. Mt Morgan South-Dee Range
   Gold, Copper, Zinc

2. Golden Spur
   Gold

3. Palmerville South
   Gold, Gold-Copper, Zinc, Cobalt

4. Tartana East
   Gold, Gold-Copper

5. Croydon North
   Gold

6. Butcher Creek
   Gold

7. Blue Mountain
   Gold

8. Ina Bauxite
   Bauxite

1. Mt Morgan South / Dee Range

- Project tenure is EPM 15810 & EPMA 27105, SE to the **world class Mt Morgan gold-copper mine** which produced (1882-1981) a total of 50Mt of ore treated at an average grade of 5 g/t Au (~8 million ounces/250 t Au) + 0.7% Cu (>360 Kt Cu)
- **Exploration Target VMS & Porphyry Style Au-Cu-Zn -** Discovery of a similar Mt Morgan deposit, even just 1/10th the size or a 5Mt Au-Cu-Zn orebody would be an very lucrative proposition today. There is also possibility of defining a zinc rich sulphide (possibly with gold associated) deposit
- **4 Standout priority drill targets**

1. Follow-up drill hole **Lux002** – 6m @ 7.6 ppm Au and 13% Zn
2. **Ajax Cu-Au** – 81m @ 0.55ppm Au (incl 19m@ 8.9% Zn) another hole 35m @ 1.4 ppm Au
3. **Grillo** - remote single hole (CRAE 1995) 10m @ 1.4 ppm Au
4. **Glen Dee/Struck Oil South-**undrilled area good, geochem, gold pits/diggings, alluvial gold, recon rock chip 1ppm Au & 0.14% Cu, porphyry setting.

Figure 1: Project Location

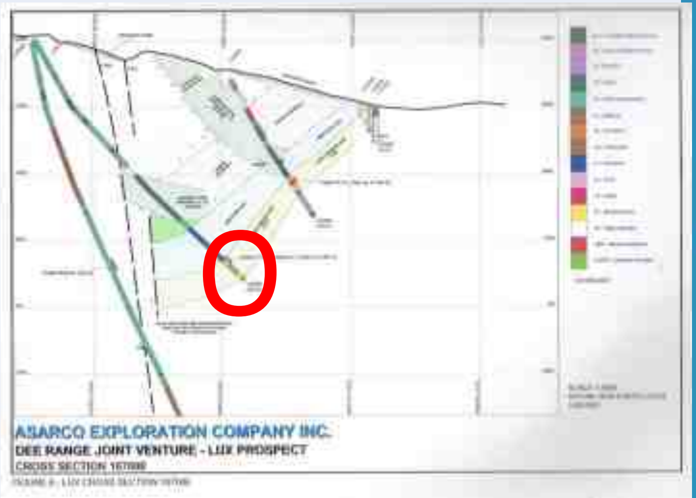
PROPHET RESOURCES

1. Mt Morgan South / Dee Range

What is 100% controlled subsidiary Mt Morgan Exploration Pty Ltd (MME) looking for?

Targeting the best exploration results of previous explorers, particularly the highlights or the most interesting drill intercepts with elevated gold (+/- Zn) content such as:-

Grillo *– (16-26m)* ***10m at 1.4 g/t gold*** *(CRAE, PD95GR2)-* *single remote hole*
Lux *– (227-233m)* ***6m at 13% Zn, 7.6 g/t Au in Lux 002*** *(see figure RHS →)*
Ajax *– (3-14m)* ***11m at 1.24 g/t Au*** *and (25-33m)* ***8m at 4.4g/t Au*** *in AJX04*
Ajax *– (25-70m)* ***45m at 0.68 g/t Au****, incl (32-61m)* ***28m at 6.7% Zn*** *in AJX05*



(Note the Ajax and Lux prospects (~1km apart) have multiple drill holes, these are the highlight or best drill intercepts worth considering drill follow-up, for the most part the zinc and gold mineralization near surface appears irregular and sporadic, however is there a rich feeder zone?)

Field reconnaissance to identify new targets with an emphasis or bias towards gold and or gold-copper mineralization that may not have been inspected, recognized or fully assessed by past explorers e.g. Glen Dee/Struck Oil near the northern boundary of EPM 15810.

1. Mt Morgan South / Dee Range

Ajax & Lux Prospects - Best and Most Interesting holes for follow-up drilling

Hole Name	Intercept (from-to)	Gold (Au ppm)	Copper (Cu %)	Zinc (Zn %)	Comments
AJX004	35m (1-36m)	1.44	0.17	0.41	AJX4&5 close
	incl	26-30/4m@8.1			
AJX005	81m (25-106m)	0.55	0.11	3.4	
	incl			41-60/19m@8.9	
AJAX-PD44	15m (56-71m)	1.06	0.11	6.8	
	Incl	56-62/6m@2.1		61-68/7m@13.7	
Lux002	7m (227-234m)	6.60	0.40	11.3	High Au & Zn
	or 6m (227-233m)	7.63	0.46	13.1	
Lux014	18m (194-212m)			6.8	

Previous exploration company drill rig used on the Mt Morgan South prospects. The rig was well suited for hilly country.

PROPHET RESOURCES

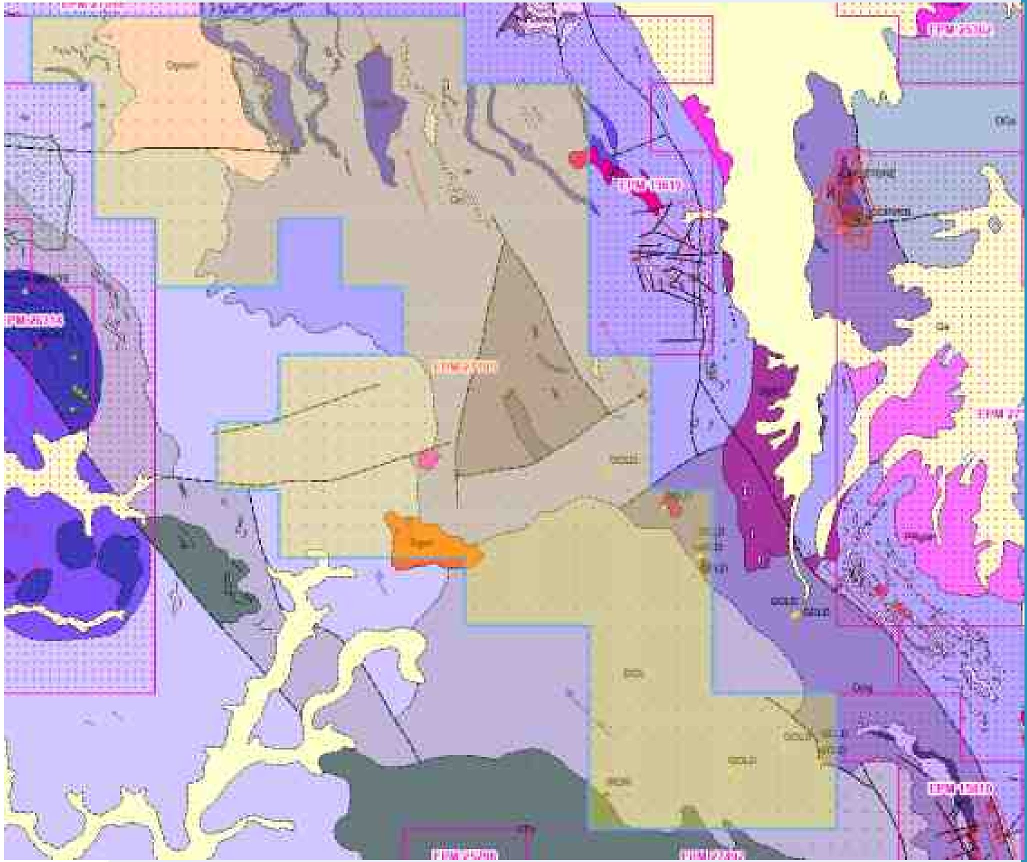
1. Mt Morgan South / Dee Range

Google Earth Image (looking north) overlooking the **Glen Dee/Struck Oil South Au-Cu Target area** – despite good geology and surface mineralisation, the area has remained undrilled since 1975. With one hole drilled by Peko on the Struck Oil prospect located ~220m north of the EPM 15810 boundary.

PROPHET RESOURCES

1. Mt Morgan South / Dee Range

- Mt Morgan South EPM 27105 comprises 67 sub-blocks SE of the Mt Morgan mine, adjoining western edge of EPM 15810.
- Prospective for gold and copper around small granitoid intrusives and volcanics.
- Extensive hydrothermal alteration has been observed.
- 2021 exploration focus will be evaluating around the historical gold prospects including King Solomon, Queen of Sheba area and in the southern section of the EPM 27105 around the historical gld prospects of Toby Gully, Baree Gully, WSW-ENE structure upper Manton Ck as well a Bens Knob (Fe).
- Rio Tinto has recently applied for a large EPMA 27492 extending from the southern edge of Prophet's EPMA.



2. Golden Spur

- Golden Spur (GS) EPM 27641 of 6 sub-blocks (~18.5 km sq) is centred 28 km NW of the Mt Morgan Au-Cu mine and 38km WSW of Rockhampton.
- The prime exploration target is for gold/gold-copper mineralisation of **porphyry or Intrusion Related Gold System ('IRGS") styles** of mineralisation.
- **Significant alluvial or surface free gold** was mined historically in 1980s (e.g. Golden Spur Alluvial prospect and the tributaries of Golden Spur & Native Cat Creeks – summarised in pages 299-300 of D.W. de Havelland Gold & Ghosts Vol 3).
- **CSR Ltd 1984-85** focused on the **historical Native Cat gold workings** (SE edge of granite intrusion), completed 13 shallow RC drill holes for a total of 579m. Many holes were abandoned when intersecting old workings and fractured ground. Central Minerals P/L (late 80's) completed regional stream exploration with the highest anomaly within the Golden Spur EPM.
- Best CSR drill result - **NCRC-13 recorded 7m @ 2.48 g/t** from 12-19m in fractured and altered andesite.
- **No advanced exploration appears to have been undertaken since CSR in 1985.**

2. Golden Spur

CSR Ltd 1985 Drill log NCRC-13 on Native Cat Gold prospect

PROJECT NUMBER : 363 LOCATION NATIVE CAT DRILLHOLE No. NCRC-13

A.M.G. GRID COLLAR CO-ORDINATES ________E__________N A.M.G. REFERENCE TO LOCAL GRID BASE STATION __________ ______ is 1206 E 1072 N

COLLAR RL 90.9 INCLINATION -65° DIRECTION 125° TOTAL DEPTH 30m

RIG TYPE HYDROPOWER MODE OF DRILLING REV. CIRC. PERCUSSION CONTRACTOR MITCHELL

HOLE DIAMETERS 5½" down to 30m ______ down to ______ ______ down to ______

DATE DRILLING COMMENCED 17/4/85 DATE DRILLING COMPLETED 17/4/85

GEOPHYSICAL LOGGING : TYPE ______________ OPERATOR ______________ DATE __________

Scale Depth	Metres From / To	DESCRIPTION	GRAPHIC LOG	SAMPLE No.
		0-1.5m RED BROWN CLAY SOIL + ANDESITE FRAGMENTS	0.02	198501
		1.5-4m VERY HIGHLY WEATHERED KAOLINISED LIMONITIC	0.02	" 02
		ANDESITE.	0.02	" 03
		4m ANDESITE PORPHYRITIC EPIDOTISED MODERATELY	0.02	" 04
5		WEATHERED, HIGHLY FRACTURED, MUCH LIMONITE,	0.07	199051
		SLIGHT HEMATITE PYRITE PSEUDOMORPHS, FEW	0.10	" 52
		OXIDISED CALCITE VEINLETS (RED BROWN).	0.05	" 53
			0.02	198505
		8-10m MORE HEMATITIC, RED BROWN.	0.02	" 06
10			0.02	" 07
			0.02	" 08
	12m		0.02	" 09
			6.88	199054
15			2.26	" 55
			3.35	" 56
			0.21	" 57
		16-18m VERY HEMATITIC GOSSANOUS HIGHLY FRACTURED QUARTZ	3.02	" 58
		VEINLETS.	1.18	" 59
	19m		0.47	" 60
20		FROM 18m SLIGHT HEMATITE HIGHLY FRACTURED, VERY LIMONITIC.	0.03	" 61
			0.02	" 62
			0.02	" 63
			0.02	" 64
		23.5m [FRESH] HARD SILICIFIED, SLIGHTLY EPIDOTISED PORPHYRITIC	0.02	" 65
25		MODERATELY FRACTURED DARK GREEN GREY		
		ANDESITE.		

- 8 -

Drillhole NCRC-13

- Mineralised, fractured, hematitic, highly-altered andesite intersected. Analysis results are tabulated below:

Depth m	Analysis ppm Au	Cu	Pb	Zn
4-5	0.07	58	102	202
5-6	0.10	104	524	833
6-7	0.05	138	301	1140
7-8	<0.02	183	538	1490
8-9	<0.02	205	684	1750
12-13	6.88	324	3850	1750
13-14	2.26	117	756	1500
14-15	3.35	117	756	1500
15-16	0.21	78	142	2250
16-17	3.02	33	56	603
17-18	1.18	20	40	291
18-19	0.47	40	93	499
19-20	0.03	35	21	152

2. Golden Spur

Prophet's Priority Exploration Area (PPEA) 5.5 square kilometre (or 3km by 2.5km max dimensions) target area centred on the generally topographically recessive Triassic granitic stock (mapped and interpreted as approximately 1.8 square kilometre within) and includes all known gold prospects.

The **Native Cat gold prospect** – centred around ~210,460mE – 7,399,053mN and traverse towards the intrusive granite 100-150m NE.

CSR Ltd drill hole NCRC-13 (T.D 30m) recorded **7m at 2.48 g/t Au from 12-19m** in fractured and altered andesite. (Best guess location estimate for this drill hole in AMG is around ~210,370mE – 7,399,088mN). This is open at least to the eastern side, needs following up of the granite contact ~100-150m easterly.

In 2021, once EPMA 27641 is granted, Prophet will traverse all the Golden Spur creek tributaries within the main valley area, observe creek bed float and any outcrop and inspect the alluvial gold workings. The **peak stream sediment sample recorded 248ppb Au** at ~210,612mE – 7,401,009mN. This area will be revisited, resampled, and geologically prospected upstream with further sampling. This sample was a standout peak value of the many samples taken in the region could be representative of a nearby source of significant gold mineralisation. It should be noted that this sample site was near the Golden Spur Alluvial Gold prospect.

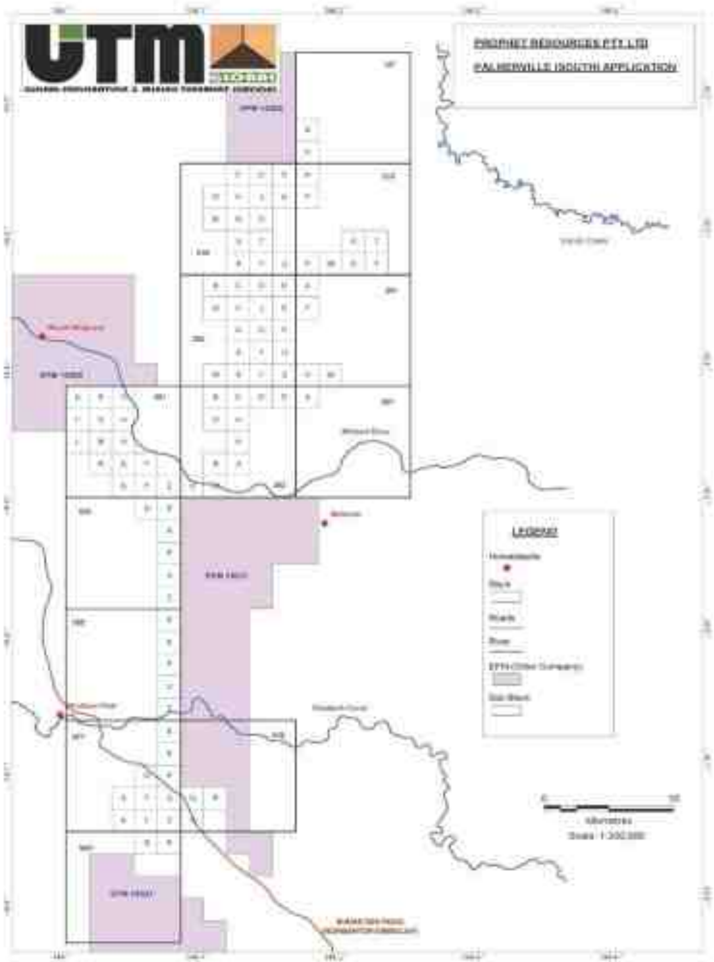
Second highest regional **stream sediment gold sample recorded 88ppb Au** at ~209,856mE - 7,400,445mN. This sample was likely within the historical Golden Horseshoe mining lease and only ~100m from the marked prospect location. It also ~280m east from the peak soil sample which recorded 238 ppb Au.

Visit No Name Gold prospect – within the mapped northern portion of the intrusion ~209,257mE – 7,400,585mN. It would be interesting to see if mineralisation is associated with pervasive alteration and sulphide/iron staining, thereby adding potential for bulk tonnage mineralisation or is it quartz reef or narrow vein associated and or a network of narrow veins or stock working which could also indicate potential for bulk tonnage low grade gold mineralisation.
Peak Soil sample recorded 238ppb Au and 0.46 ppm Ag at ~209,600mE – 7,400,350mN. This is exceptional and needs to be carefully geologically prospected for at least 200m in all directions. This is up hill of the stream sediment sample which recorded 88ppb Au.
Mountain top (~282m) between high gold bearing 248 and 88 ppb creeks at around ~210,350mE – 7,400,592mN and the mountain saddle separating the two highly anomalous creeks at ~210,110mE – 7,400,790mN
Golden Spur gold hard rock prospect located ~209,215mE – 7,400,155mN.
Interesting Rock samples were noted (although overall gold content was very low or weakly anomalous) especially the mercury Hg, bismuth Bi, antimony Sb and tellurium Te content:-
809 – mullock – ~209,076mE-7,400,095mN – 0.063 Au, 0.71 ppm Bi, 0.39 ppm Te
811 – mullock – ~209,622mE-7,400,672mN – 0.730 Ag, 0.64 ppm Hg
502 – Brecciated Mudstone Float – ~202,483mE-7,395,779mN – 258 ppm As, 0.42 ppm Hg, 0.37ppm Sb

Note - Spot locations of key interest within the PPEA are (AMG GDA 94)

3. Palmerville South

- EPM 26633 comprising 100 sub-blocks is located ~180km west from Cairns and ~90 km NNW of Chillagoe straddling a section of the regional Palmerville Fault (PF) on the western margin of the Hodgkinson Basin in North Queensland. The tenement is centred on the Mitchell River.
- Highly prospective for Au-Cu mineralisation and potential for major copper gold orebodies such as Red Dome porphyry skarn type and other orebodies within the Siluro-Devonian Chillagoe Formation which underlays most of the tenement. In places the Siluro-Devonian (S-D) rocks are intruded by Permo-Carboniferous granitoids.
- Significant mines and deposits occur south of the project area towards Chillagoe in similar geologic and structural setting, these include Red Dome (2.8 M Oz Au-273 Kt Cu), Redcap (Au-Cu), Griffith Hill, Mungana (Cu-Au-Zn), King Vol (Zn-Pb-Ag), Tartana (Cu) and Valentino (Cu-Au). Further to the east there are significant copper mines at OK Copper and Dianne Copper mines. Approximately 20km to the north is the Leannes Cu-Au-Mo discovery being actively explored by Native Mineral Resources Ltd (ASX:NMR).



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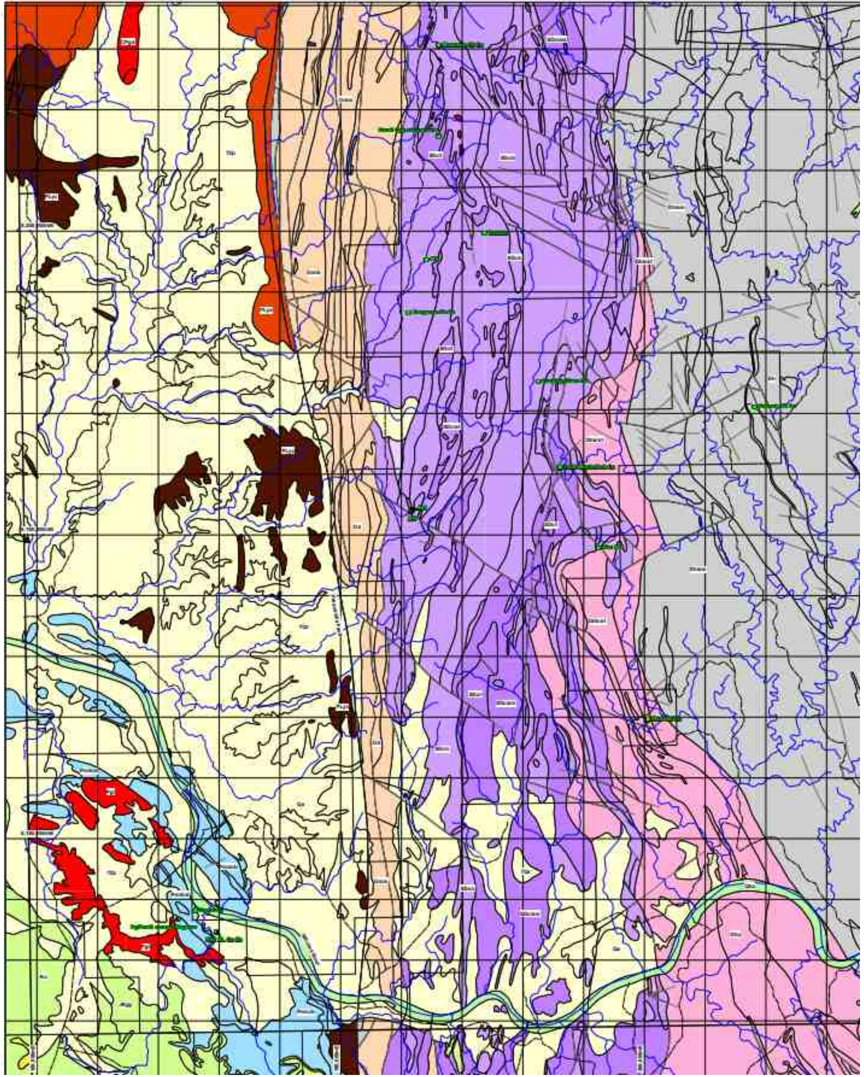
3. Palmerville South

Palmerville Fault (PF)
The major regional structural feature of the basin is the N-NW trending PF that separates the Proterozoic Dargalong Metamorphics to the west from the S-D age rocks to its east in the Project area. The PF was active during the S-D and appears to have a strong influence on the development of sedimentation along the western boundary of the province. The Palmerville Fault is at least 1,000 km long and probably extends over 2,000 km in length.

For most of the EPM the Palmerville Fault is north-south however in the southern section of the EPM there is an interpreted major flexure or hinge zone from the north south strike to NW-SE strike orientation. Much of the basement geology is either under shallow cover or Jurassic sediments. The area coincides with very interesting complex magnetic features of highs and lows (noted in Blocks 578 Q, R, V, W) and is an interesting Exploration Target area.



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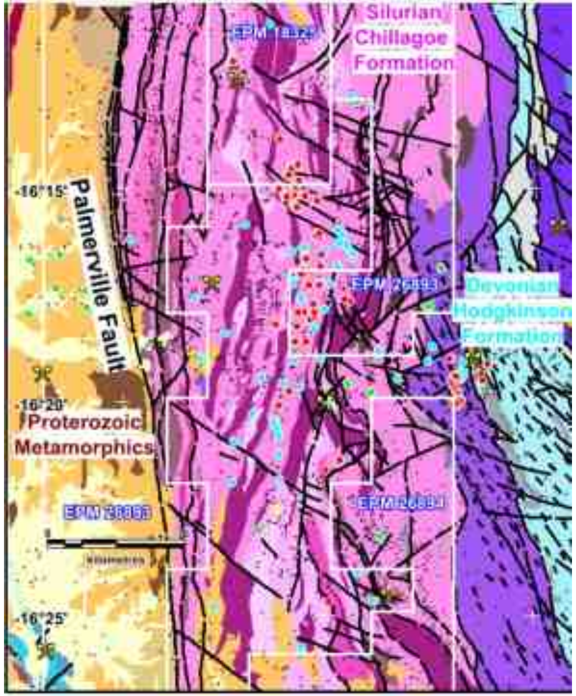
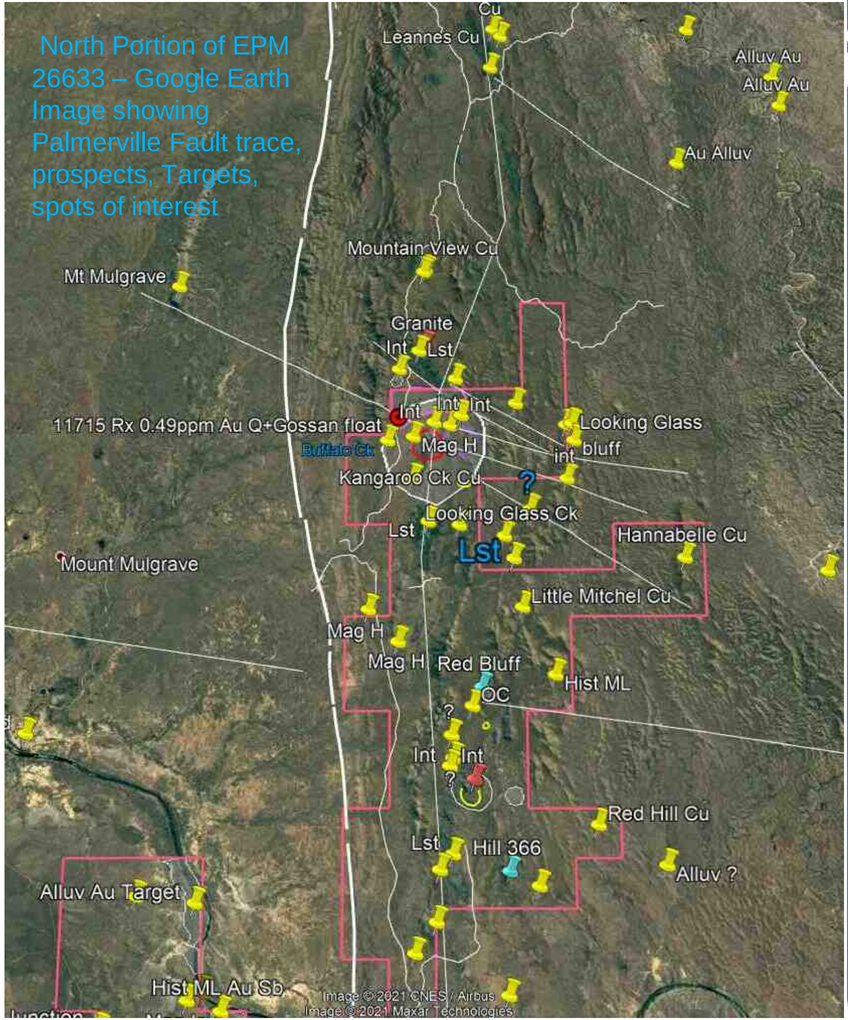
3. Palmerville South

Prophets Priority Exploration Area (PPEA) is on the north part of the PS EPM, highlighted by very interesting geology, intersecting structures, good Cu-Zn stream geochemistry and the presence of gold. This area will be the focus for 2021 fieldwork.





4. Tartana East

The Tartana East Gold Project (TEGP) – EPM 27677 of 13 sub blocks (~42 km sq) 30 km northwest of the historic gold copper base metal and marble/limestone mining town of Chillagoe.

Exploration target is for gold/gold-copper mineralisation of porphyry or Intrusion Related Gold System ('IRGS") styles of mineralisation.

Significant alluvial or surface free gold based on observation of some historical surface diggings and free gold was recorded in several creeks from stream sediment sampling program by previous exploration company (Power Resources Aust Pty Ltd 1990).

Tenure boundary is only 1.9km from the Tartana copper mine pit (owned by Tartana Resources Ltd). There is also identified from drilling significant gold associated with the copper (the Valentino Cu-Au prospect) between the Tartana mine and the western boundary of EPM 27677.

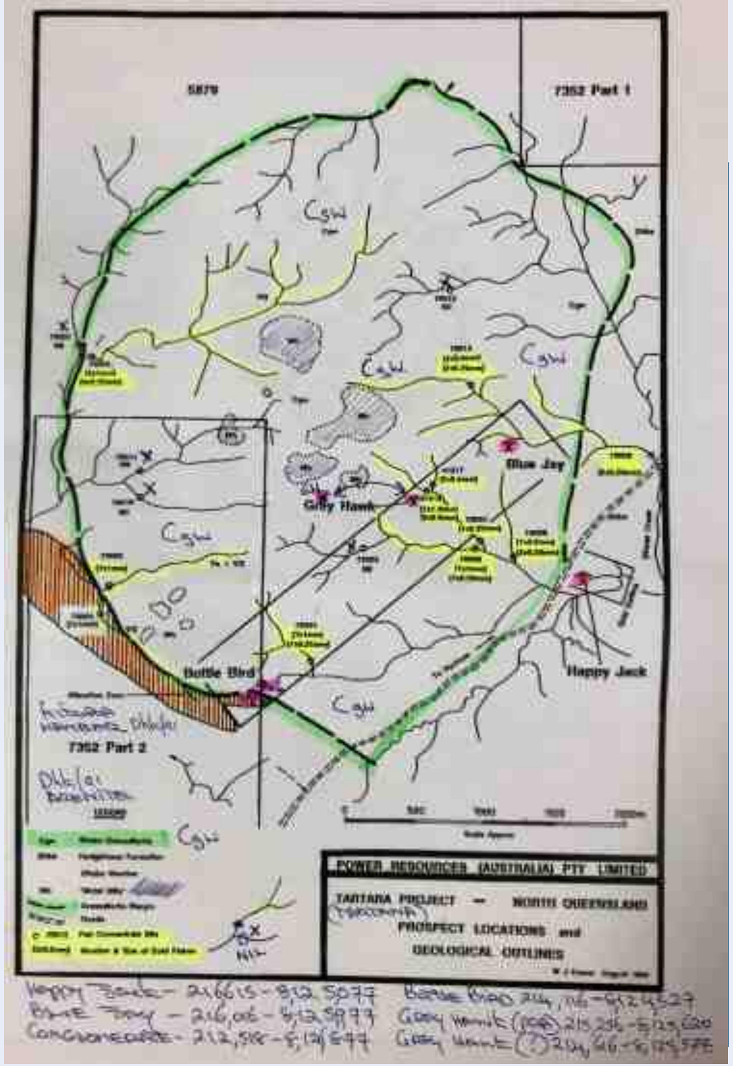
Tartana East Gold Project (TEGP) EPMA (yellow outline), sub blocks (thin red line outlines), 1:100,000 geology, gold prospects (5 yellow triangles).

<u>Local Geology within the EPMA</u> – two main rock units are mapped
Dhk/a1 *(purple colour))* ***Kitoba Member*** *- the dominant host unit in the EPMA surrounding the* ***Wotan Intrusive Cgw****. The Kitoba comprising mostly arenite - Medium to thick-bedded and massive, medium to coarse-grained labile arenite; minor chert, conglomerate, siltstone, mudstone.*
Cgw *(pink)* ***Wotan Granodiorite*** *of late Carboniferous age - Grey - pale pink, fine - medium-grained, porphyritic, (hornblende-) biotite granodiorite, dioritic xenoliths common*

4. Tartana East

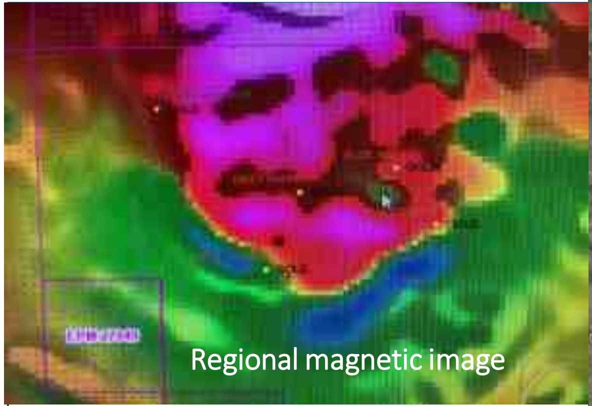
What Prophet likes about the Tartana East area – Key Points

- The Wotan Granodiorite is fertile with gold, its gold-arsenic bearing.
- The surrounding Kitoba Member sediments also host gold mineralisation as evidenced by the Conglomerate gold prospect, the Happy Jack prospect, the west alteration zone and further west of the western boundary this EPM, both the Valentino Cu-Au prospect (part of the Tartana Resources Ltd ML's) and the Tartana copper mine are hosted by the Kitoba sediments.
- Mineralisation appears to be widespread with large areas of anomalism. Arsenic should be a very useful pathfinder for gold and copper mineralisation.
- The common occurrence of the free gold in stream pan concentrates in the drainage of the Wotan Intrusive is poorly understood and no obvious source found.
- Mineralisation appears to be disseminated and pervasive
- The area is structurally interesting as it's near the juncture of major NE-ENE and Palmerville fault zone NNW faults
- Regionally the Tartana East gold project is close to the Red Dome porphyry copper gold mine, Mungana porphyry copper gold zinc deposit, the Redcap and King Vol skarn deposits.
- Given the large target areas there is potential for discovery of large gold-copper deposits.
- Mineralisation may not be obvious and be subtle, hence previous explorers may have missed the signposts.
- <u>There has been no drill testing</u> of the gold prospects, areas of anomalism or the Alteration Zone within this EPM 27677.
- It's close to existing mine(s) and infrastructure, the western boundary of this EPMA is only 2 km from the Tartana Mine site (shallow heap leach Cu mine).
- All the target areas are on one land holding and apparently not averse to mineral exploration.



PROPHET RESOURCES

4. Tartana East



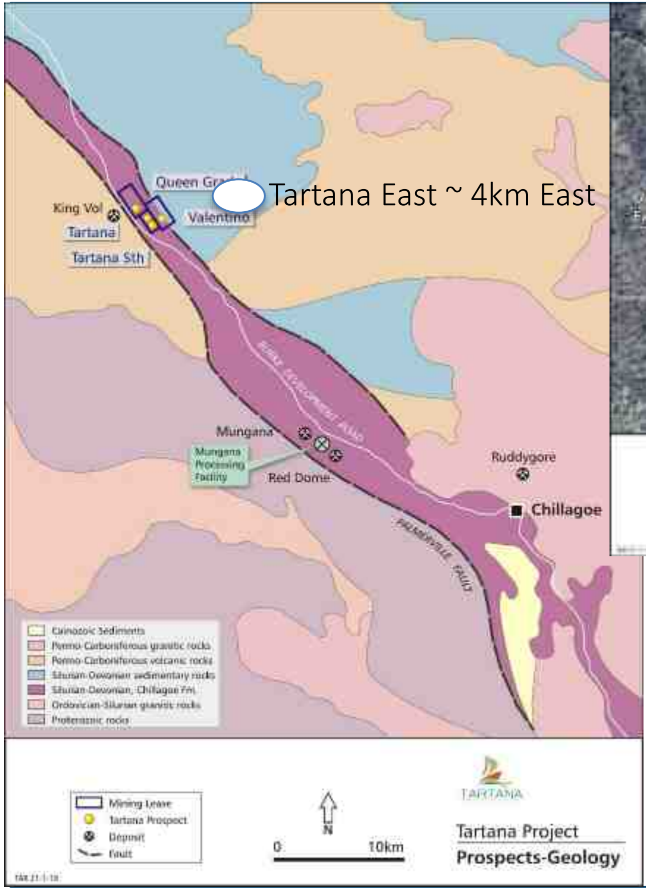
Regional magnetic image

The mapped Wotan granodiorite matches the circular magnetic high. The twin circular magnetic lows (one with white arrow) are of interest and will be field checked.

These two magnetic lows could represent intense alteration/magnetite destruction and/or breccia pipes:-

~216,630mE – 8,127,604mN
~215,808mE – 8,125,569mN

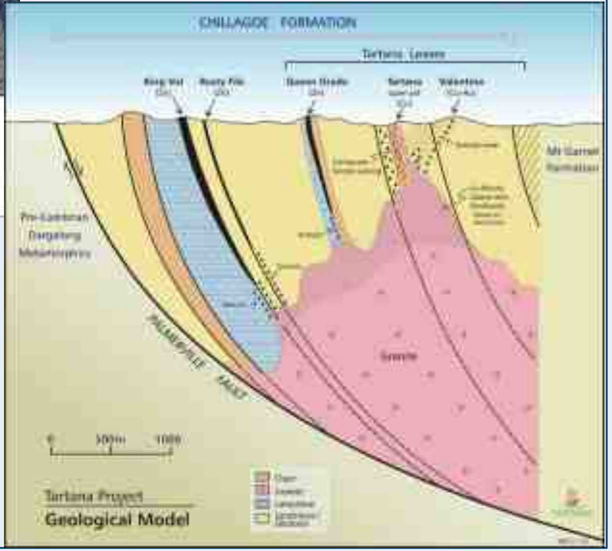
4. Tartana East – adjacent to the Tartana Cu Mine



The Tartana copper mine is on hold until additional resources are defined.

The project is held by Tartana Resources Ltd 100%.

Prophets Tartana East EPM adjoins

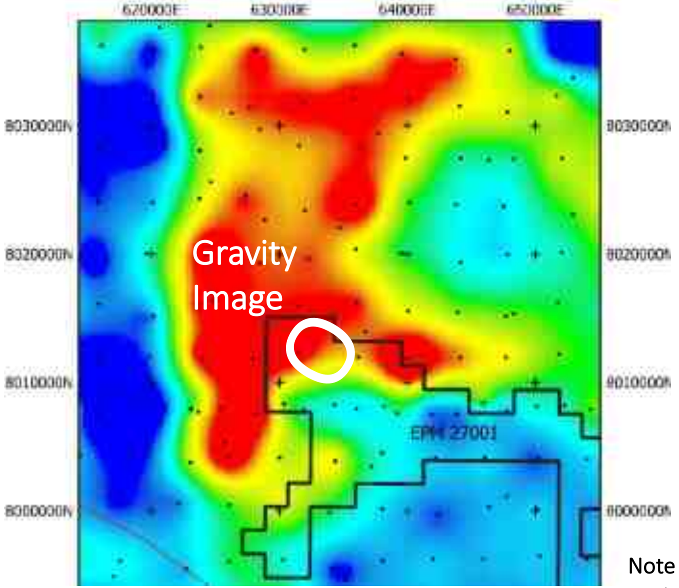


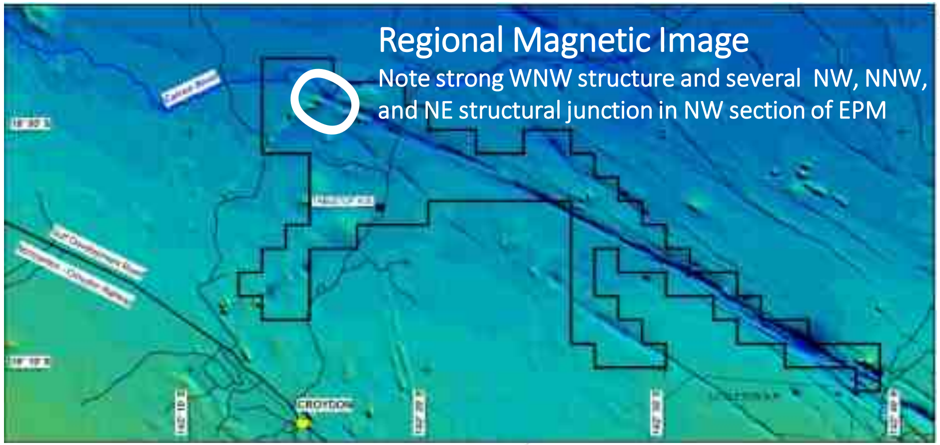
Images on this slide are from Tartana Resources Ltd Website

5. Croydon North

Target – gold mineralisation under shallow cover associated with a major **structural junction** evidenced in regional magnetic data within coincident embayment of Gravity High, ~24km north of the Croydon goldfield (~1Moz).

Prophet will undertake **ground Sub-Audio Magnetics (SAM) survey by mid 2021** over the structural junction area and drill test the best SAM targets. Prophet will also evaluate regional gold targets.



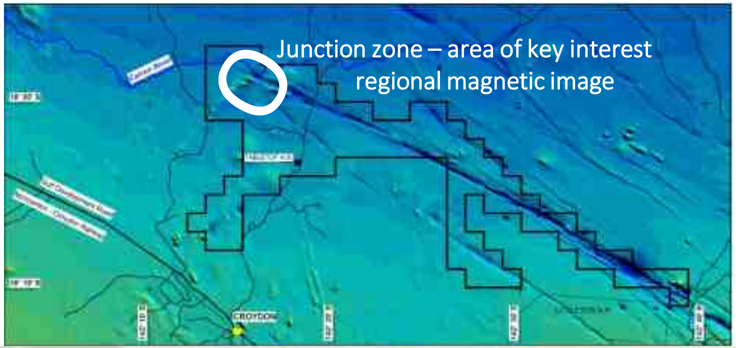


Note – The top image shows the current outline of the granted EPM 27001 which is now in 3 sections as the central portion (not a priority area) was not offered due to a completing EPMA over that area. The bottom two images show the original EPMA.

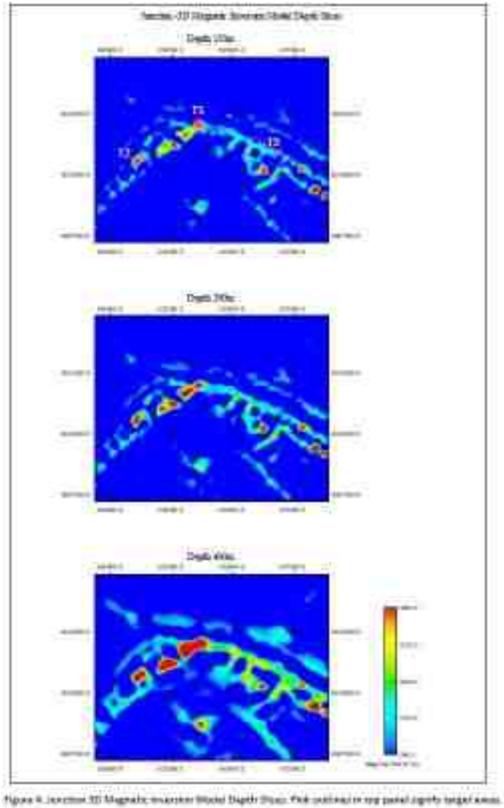
PROPHET RESOURCES

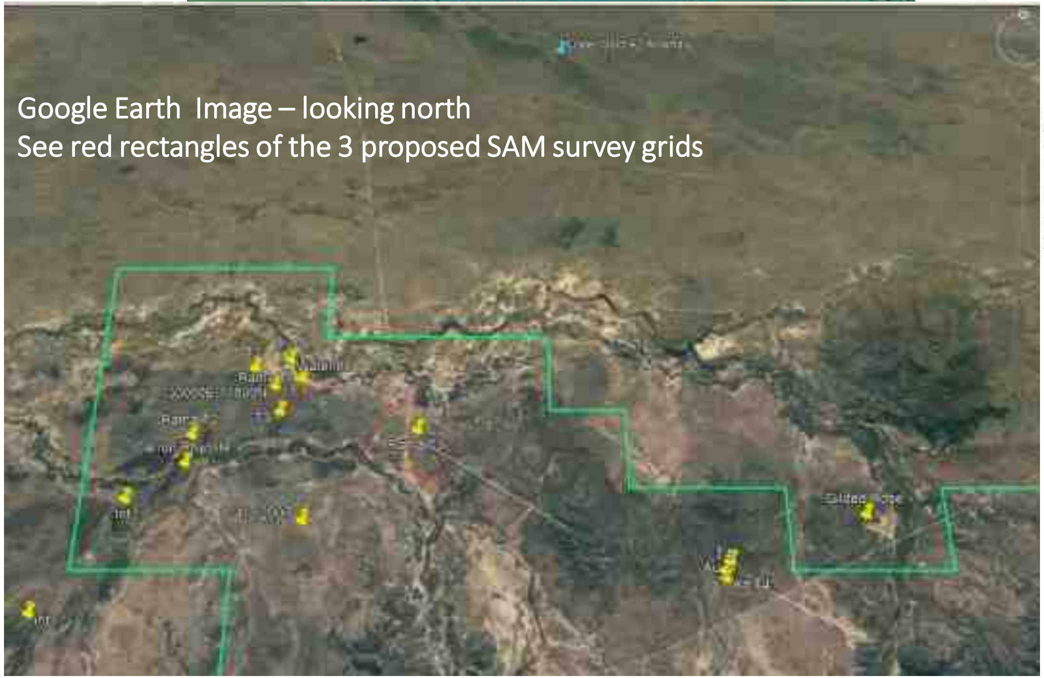
5. Croydon North

Prophet will undertake **ground SAM surveys (3 grids T1-T3) by mid 2021** over the structural junction area and drill test the best SAM targets.



The Croydon North gold project is located in a highly favourable geological, structural, geophysical and mineralised setting, to the north and east of the historic Croydon Goldfield (produced approximately 1 million ounces gold and a slightly greater amount of silver).

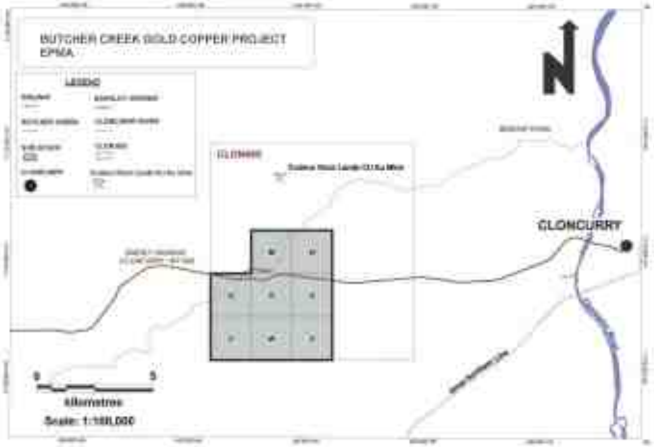




6. Butcher Creek

EPM27619 - 8 sub blocks (~26.5 km sq) ~15 kms WSW of Cloncurry, its north edge <3 km from the Cudeco Cu Au mine. The EPM is traversed by the east west Barkley highway connecting Cloncurry and Mt Isa.

The exploration target is Au/Au-Cu mineralisation similar to other styles of mineralisation in the Cloncurry district, from - “shear hosted Cudeco copper style” - to “Tick Hill gold style/shear zone style” - to the possibility of “Ernest Henry magnetite-sulphide style” - to “vein or gold reef style” to “stratabound Cu-Au style” mineralisation. There is also record of alluvial or surface free gold within the EPM and adjoining areas.



Typical Cloncurry regional landscape undergoing a drill program (photo location is not within or in close vicinity of Prophets tenement).

PROPHET RESOURCES

6. Butcher Creek

Prophet will explore for major gold and copper mineralisation resulting in the discovery of orebodies. The project is very close to the Cudeco-Double Oxide Cu-Au open cut mine immediately to the north.

Spot locations of key interest within the Prophet's PEA are (AMG GDA 94):-

- **Southern Gold Prospect- ~**434,500mE-7,707,260mN
- **Gold Gully** – ~433,770mE – 7,707,153mN.
- **Interesting discrete magnetic low** – ~433,300mE – 7,706,874mN
- **Headwaters/western extent Gold Gully** – ~432,200mE – 7,706,160mN

Surface sampling by **A.C.A Howe Australia in the 1981** report where **over 400m of approximately 0.1ppm Au** (highest was 0.3 ppm Au) was recorded.

Page 9 of **Homestake Annual Report on EPM 7665 March 1994** on page 9 reported – *It is worth noting that in the area between Gold Gully and Loob's Prospect, **three small? granitic plugs were mapped.** The outcrops are recessive and badly weathered, but it seems that the nearby limestone outcrops were rather more extensively silicified than elsewhere, and there was rather more magnetite in the black sand in nearby creeks… (Note – the exact location is not yet known or been checked).*

***Local 1:100,000 scale Geology**, EPM Boundary/outline (white), prospects, and previous exploration drilling (Green dots labelled) in two areas - **The Southern Gold prospect** (white arrow/cursor), **Gold Gully** (alluvial gold) and the **Tiger copper prospect** north of the Barkly Highway in the NE corner of the EPM.* Prophet will primarily be targeting gold and copper mineralisation within the **Chumvale Breccia** (tan/light brown colour) and the Overhang Jaspilite (medium grey or navy grey colour). Note also nearby alluvial gold mining historical and recent in Morris Creek and along the outside W to SW edge of the EPM.

Prophet's Priority Exploration Area (PPEA) is in the lower centre of the EPM around the **Gold Gully-Southern Gold Prospect** which is hosted within mapped sequence Chumvale Breccia (tan/brown colour) in two outcropping areas and The Overhang Jaspilite (med light grey colour) in between.

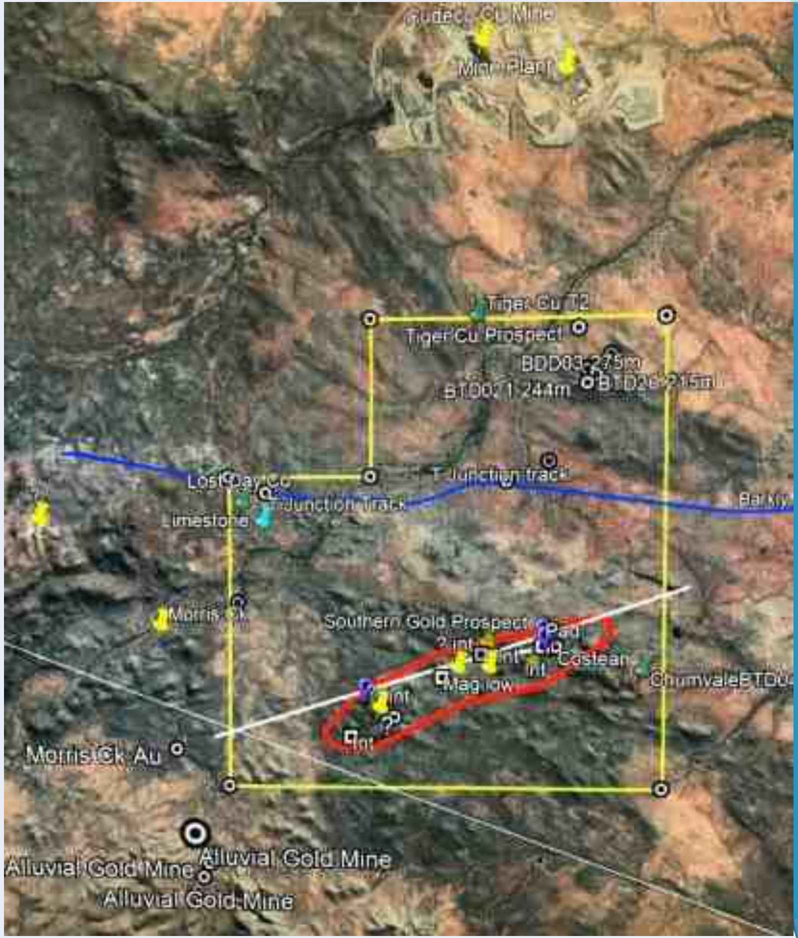
6. Butcher Creek

***EPM 27619** (yellow) with key exploration prospects and targets with the **Prophet's Priority Exploration Area (PPEA)** the focus (~3.5km by ~500m) highlighted in red outline along an interpreted lineament feature and including Gold Gully and the Southern Gold prospects.*

Previous exploration in 1980/81 defined over 400m of highly anomalous gold mineralisation (~0.1 ppm Au). The predominant local geology of this target area is Chumvale Breccia (PLcx) (mostly Quartzite) and Overhang Jaspillite (PLj) (mostly grey siltstone with jaspilite layers, with limestone common).

Note also, nearby alluvial gold mining historical and recent in Morris Creek along the outside western edge and SW corner of the EPM.

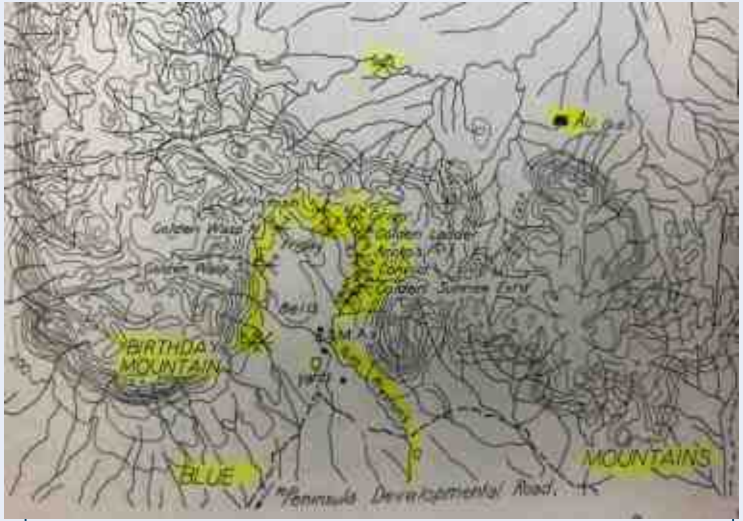
The Cudeco-Rocklands Cu-Au Mine is less than 3 km from the northern boundary of the Butcher Creek EPM.



7. Blue Mountain

- Blue Mountain (BM) is EPM application 27767* comprising 19 sub-blocks (~60 sq km), centred ~45 km north of Coen in Far North Queensland on Cape York Peninsula.
- Exploration target is for gold and gold-copper mineralisation of porphyry or Intrusion Related Gold System ('IRGS") styles. There is record of significant alluvial and surface free gold in this tenement application (e.g. Blue Mountain-Birthday Mountain reefs and alluvial gold prospects – *summarised in pages 524-525 of H.W. de Havilland's Gold & Ghosts Volume 4 and maps 143 and 143A*).
- Both hard-rock and alluvial gold were worked historically in a very difficult and remote setting, however no significant modern exploration has been conducted. Previous exploration companies over this area did very little work and did not report any advanced exploration such as drilling or trenching being undertaken.

(*) *note this EPMA is currently under a competing EPMA claim with another company, and maybe many months until Prophet is advised of being 100% successful or otherwise.*



Historical gold workings in central Blue Mount Gold Project, numerous diggings on surface lodes maybe peripheral to major mineralisation at depth and/or central to the U-shaped valley under the valley floor alluvium and colluvium or at depth. It may be that the gold mineralisation is associated with alteration making the host rocks softer or weaker creating a recessive or topographic low expression.

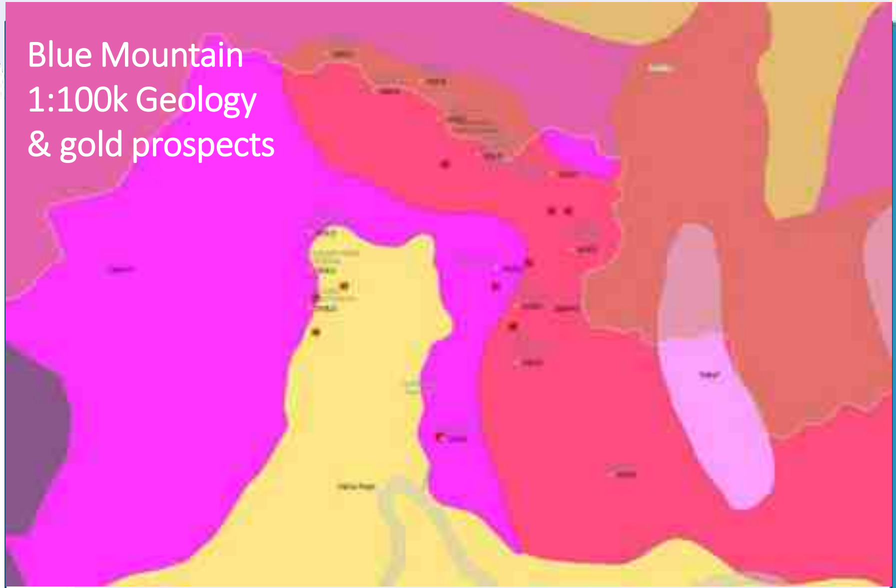
7. Blue Mountain

Historical gold workings in central Blue Mountain Gold Project there numerous diggings on surface lodes may be peripheral to major mineralisation at depth and/or central to the outcropping hilly granite bodies of the Blue Mountain Intrusives - Dbm/1 pink – Dbm/2 Red – Geikie Granite Dgkg?– pale purple.

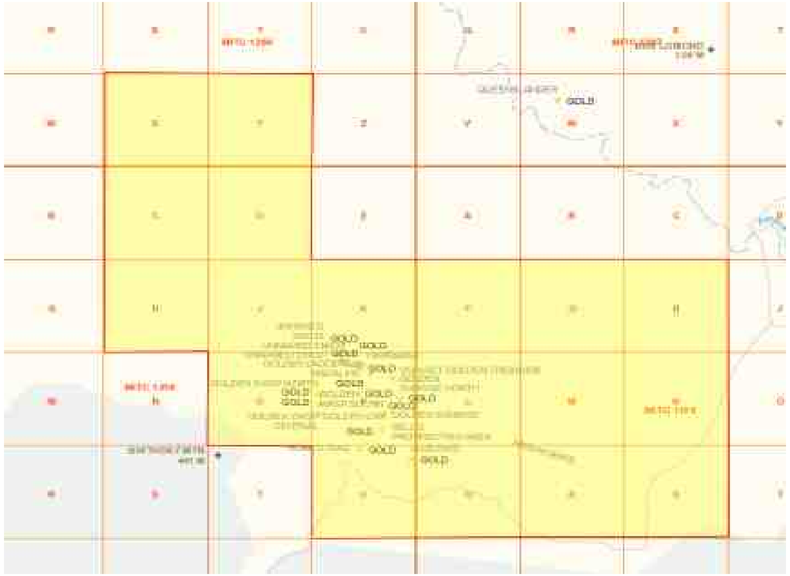
The geology is relatively simple, with most of the gold lodes and prospects located within the Blue Mountains Devonian age intrusive, mostly Monzogranite 1 and 2. Monzogranite/2 (Dgbm/2) containing at least 10 gold prospects were recorded. This granite phase is described as pale grey, medium grained, evenly grained to slightly porphyritic muscovite-biotite and biotite muscovite monzogranite.

The second most important host is another phase intrusive, the Blue Mountains Monzogranite/1 (Dgbm/1) containing at least 5 recorded gold prospects. This granite phase is described as pale grey to white or pale pinkish grey, fine to medium grained, moderately porphyritic hornblende-biotite granodiorite in the east.

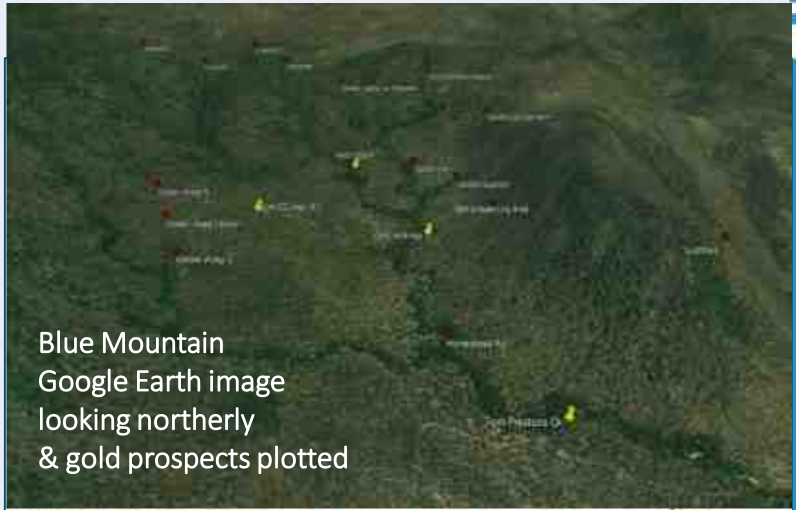
The third most important phase is the Geikie Granite? (Dgkg?), a white to pale grey, medium grained, even grained to slightly porphyritic biotite-muscovite monzogranite.

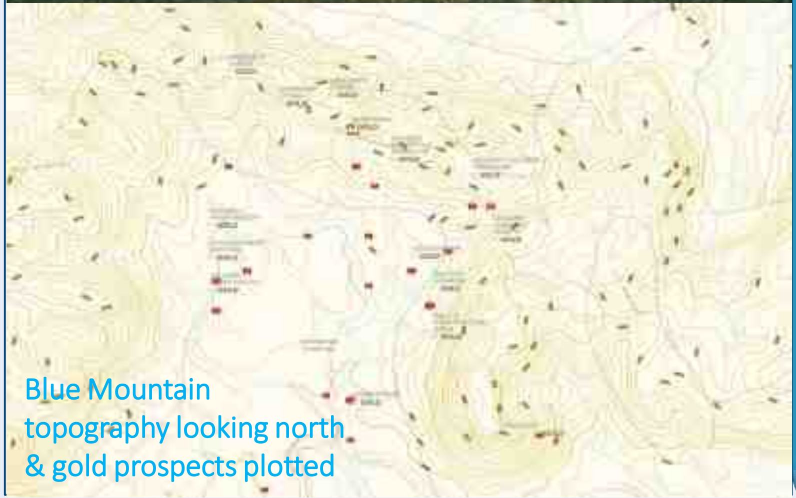


7. Blue Mountain



*Outline in red of EPMA Blue Mountain showing graphically the 19 sub blocks (yellow infill) and the recorded gold prospects, most of which are located within or adjacent to **sub block P;** this will be the focus of Prophet's exploration efforts.*





PROPHET RESOURCES

8. Ina Bauxite

- The Ina EPM 26982 is centered 20km NNE of Aurukun and covers a portion of bauxite plateau between the Gulf of Carpentaria coastline and the Rio Tinto-Comalco mining lease.
- Excellent resource potential with an Exploration Target of >5 Mt to 12Mt of export quality Bauxite >54% AlO3 <13% SiO2.
- Plans for a 120+ hole, shallow (<10m depth) grid drilling program to establish an Indicated Resource
- Conceptually the future development of this project would most likely include having a small barge loading jetty with offshore transshipment.

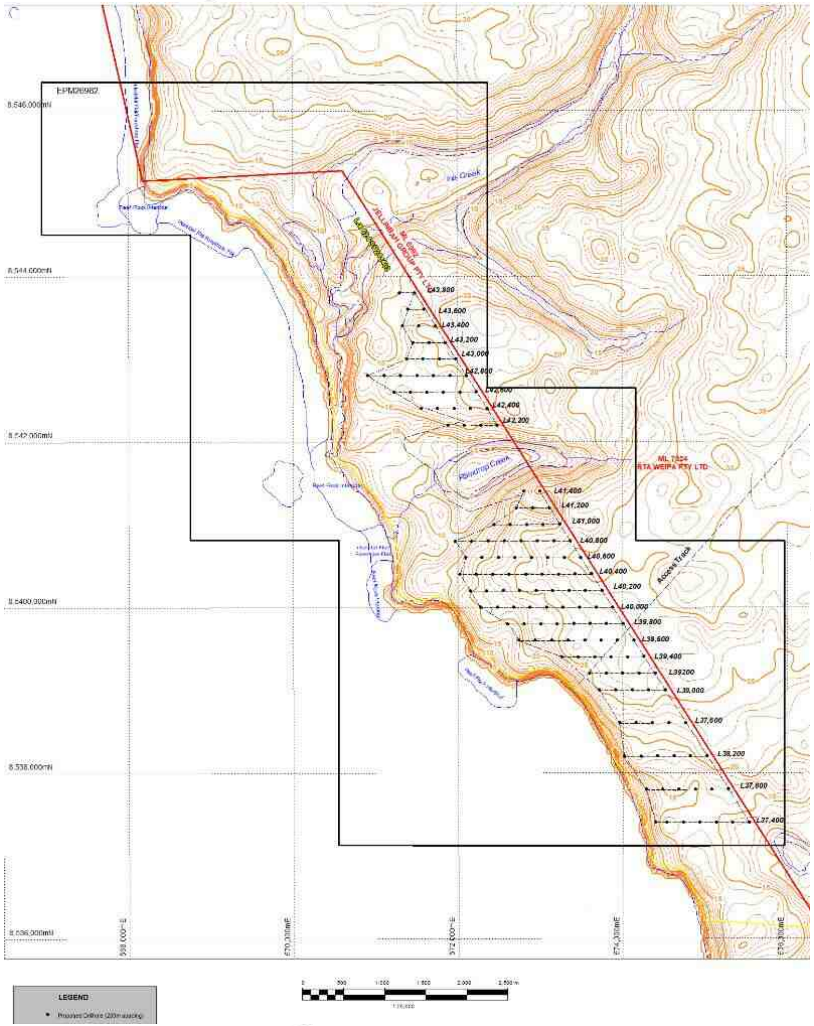
Example of shallow extraction of Weipa bauxite using front end loaders and Moxy and/or conventional dump trucks

Ina Bauxite Proposed Drill Hole layout plan

PROPHET RESOURCES

8. Ina Bauxite

- Reconnaissance samples collected from Ina bauxite have indicated high quality bauxite exists within the tenement.
- Subject to exploration grid drilling success, land access, permitting and feasibility studies; Prophet is targeting a bauxite export operation of >500kt-1Mtpa, for over 10 years with margins of over A$10/t.
- Currently monitoring of bauxite markets, notably the increased Guinea Bauxite competing and now dominant influence in recent years on China’s domestic demand for imported Australian bauxite, prices and quality thresholds.



PROPHET RESOURCES

Shareholder / Investor Highlights

1.

Established 100% held Gold-Gold Copper Queensland Exploration Portfolio.

7 Au-Au/Cu & 1 Bauxite Projects in favourable areas.

2.

All projects have good potential for early material value adding and Discovery.

Most projects have already identified multiple high priority anomalies and drill targets.

3.

Experienced Board and geological management with very low overheads.

Structured to be highly geared on returns from exploration success.

4.

Prophet will only operate where welcomed.

Commitment to high standards of communication and respect with stakeholders, health, safety, and will minimise any impact on the environment from its exploration activities.

5.

While understanding the exploration challenges and risks, management will constantly be seeking high returns from opportunity and growth through successful exploration and the development of mineral resources.

PROPHET RESOURCES

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Thank You

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