

HUNTING FOR HIGH-GRADE GOLD & ANTIMONY IN NSW'S EXPLORATION HOTSPOT

Investor Presentation – May 2025 George Ventouras – Executive Chairman

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This presentation contains forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Indications of, and guidance on, future expected production or earnings and financial position and performance are also forward-looking statements. The forward-looking statements in this presentation are based on current expectations, estimates, assumptions, forecasts and projections about Thunderbird Resources Limited ("Thunderbird") and the industry in which it operates as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The forward-looking statements relate to future matters and are subject to various inherent risks and uncertainties. Many known and unknown factors could cause actual events or results to differ materially from the estimated or anticipated events or results expressed or implied by any forward-looking statements. Such factors include, among others, changes in market conditions, future prices of metals and exchange rate movements, the actual results of production, development and/or exploration activities, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns. Neither Thunderbird, its related bodies corporate nor any of their directors, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy, correctness, completeness, adequacy, reliability or likelihood of fulfilment of any forward-looking statement, except to the extent required by law. You are cautioneed not to place undue reliance on any forward-looking statements to reflect new developments. Information in this presentation as it rel

No New Information Disclaimer

The information in this presentation that relates to Exploration results from the Rockvale and Kookabookra Projects in NSW, Australia is extracted from the ASX announcements titled "Acquisition of Highly Prospective Antimony and Gold Projects" dated 13 November 2024, "High-grade gold and antimony identified at Rockvale Project" dated 27 February 2025, "Work commences at Antimony-Gold Prospects in NSW" dated 31 March and "High-grade gold and antimony mineralisation confirmed in initial on-ground exploration" dated 20th May 2025 which are available to view on the Company's website (www.thunderbirdresources.com) . The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all the material assumptions and technical parameters continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this presentation that relates to Exploration Results from the Canadian uranium projects in the Athabasca Basin is extracted from the ASX announcements titled "High-grade Uranium-Rare Earth-Silver-Lead results from Hook Lake field program" dated 31st August 2021, "Drill Program at Hook Lake hits elevated radioactivity" dated 11th April 2022, "Highly prospective uranium targets identified at Cluff Lake Project near historical Uranium mine"" dated 7 June 2022, "Surprise Creek during field program" dated 11 August 2022, "11 new uranium targets in the Athabasca Basin uncovered through modern exploration surveys" dated 21 September 2022, "Exceptional uranium and copper mineralisation identified at Surprise Creek during field program" dated 11 August 2022, "11 new uranium target defined at Surprise Creek fault with extensive uranium mineralisation" dated 9 November 2022, "Priority uranium drill targets confirmed at Hidden Bay, near major historic uranium mine" dated 17 November 2022, "Increased landholding at Surprise Creek fault with extensive uranium mineralisation" dated 22 November 2022, "Outstanding high-grade uranium project" dated 11 May 2023, "Detailed EM survey commences at Cluff Lake Uranium Project" dated 9 April 2024, "Exploration commences on Uranium Projects in Canada" dated 20 May 2024, "Significant Alteration Zone intersected at Hidden Bay" dated 16th September 2024, "Uranium Project" dated 17th October 2024, "Multiple Uranium Projects in Canada" dated 17th October 2024 and the December 2024 Quarterly Activities Report dated 31st January 2025 which are available to view on the Company's website (www.thunderbirdresources.com). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all the material assumptions and technical parameters continue to apply and have not materially changed. The Company confirms that it is not aware of any new information or data that mate

The information in this presentation that relates to Exploration Results from Firetail Resources Peru Copper Projects is extracted from the FTL:ASX announcements titled "Encouraging First Assay Results from Picha Copper Project" dated 13 November 2023, "Evidence of porphyry system at Fundicion Target, Picha" dated 8 Jan 2024, "Significant polymetallic mineralisation at Picha Project" dated 4 February 2024, "New Target identified at Picha Project, Peru" dated 28 January 2025 and "Exploration to refine porphyry potential in Peru" dated 9th April 2025 which are available to view on the Firetail Resources website (www.firetailresources.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all the material assumptions and technical parameters continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement

CORPORATE SNAPSHOT

CAPITAL STRUCTURE

Shares on Issue **369.7m**

Performance Rights **3.3M** Share Price (A\$)
\$0.012

Net Cash (A\$)

\$1.25¹M

Unlisted Options

60.0M²

Market Capitalisation Undiluted (A\$) \$4.4M

Shares to be issued Kooky transaction







TOP 20 SHAREHOLDERS ~37%

BOARD OF DIRECTORS & MANAGEMENT TEAM





George Ventouras

Executive Chairman

- Over 15 years' experience in the resources sector and over 30 years' experience in business development, corporate restructuring and marketing.
- Managed multiple businesses in various industries and served as Non-Executive Director on various ASX-listed company boards and leading IPO teams.
- Served as a non-executive and executive director on various ASX and AIM-listed companies.
- Was joint-founder, non-executive director and General Manager of Apollo Consolidated, an ASX-listed exploration company which was the subject of a successful \$180 million takeover.



Robin Wilson Technical Director

- Senior exploration roles in resource companies including Polaris Metals, Tanganyika Gold, Troy Resources, CRA Exploration and Northern Minerals.
- Over 30 years' involvement in mineral exploration.
- Worked on gold, nickel, REE, uranium, copper, lithium and phosphate projects across the world.
- Led the Northern Minerals exploration team that discovered the Browns Range REE deposits.
- Currently Exploration Consultant for Firetail Resources Picha Project
- Exploration Manager for Northern Uranium in partnership with Areva Australia.



Gary Billingsley

Non-Executive Director

- Over 37 years' experience in the resource sector in Canada and 47 years globally.
- Career highlights including leading the team that brought Saskatchewan's largest gold mine into production.
- Discovered several diamond-bearing kimberlites and played a key role in taking a junior potash company public (subsequently bought by BHP).
- Bachelor of Science Advanced Degree in Geology, designations as Chartered Accountant, Professional Engineer and Professional Geoscientist.
- Worked for the Saskatchewan Geological Survey mapping in the Athabasca Basin including the Cluff Lake and Uranium City areas.



Joe Graziano

Company Secretary

- Over 30 years' experience providing a wide range of business, financial and taxation advice.
- Focused on Corporate Advisory and strategic planning with corporations and private businesses.
- Extensive experience in capital raisings, ASX compliance and regulatory requirements.
- Director of Pathways Corporate Pty Ltd, a specialised Corporate Advisory business and sits on several Boards of ASX-listed companies.



Dahrouge Geological Consulting Ltd is a North American mineral exploration, consulting, and project management group. They provide professional services to the world's mining and mineral resource industry including project generation, program design, geophysics, project evaluation, geology and resources, as well as mine engineering and geotechnics. **They have extensive exploration experience in Saskatchewan's Athabasca Basin, with a consistent presence in the area since the early 2000's.**



Terra Resources offers integrated interpretation products, combining geophysical modelling/data with surface mapping, geochemistry and drilling. As a group, Terra Resources combines expertise from all geo-scientific fields. **Experts include Rob Black**, **an experienced geophysicist who worked with Cameco in Canada.** Specialists in evaluating exploration targets and the exploration upside in the project area. In addition, they specialise in target generation, identifying other commodity opportunities and targets both within and outside the current areas of interest.

HIGHLY PROSPECTIVE NSW PORTFOLIO



618km² – New England Orogen of NSW

Kookabookra – 255km² Rockvale – 363km²

Gold

- Rockvale and Kookabookra projects contain multiple historical highgrade gold occurrences
- Potential for Intrusive Related Gold System (IRGS) at Kookabookra

Antimony

Rockvale Project covers 363km², with the property boundary located within 2km of Larvotto's Hillgrove Antimony-Gold Project – 7.2Mt @ 4.7g/t Au, 1.3% Sb (1Moz Au, 93kt Sb)¹

Hillgrove Antimony-Gold Project

- Largest Antimony Mineral Resource in Australia
- 254km² tenement package
- Ranked #8 in the world
- Set to produce ~7% of global antimony supply
- Also contains 1Moz gold resources





ANTIMONY



Flame Retardants - Antimony Trioxide

Ammunition and Projectiles - Hardening material

Electronics - Semi-conductors and conductive material

Batteries - Enhances performance and longevity

Ceramics and Glass – Opacifier, de-gassing agent and photovoltaic glass (Solar Panels)

Alloys - Anti-corrosive and increased strength





Antimony – naturally associated with gold mineralisation

Antimony Market

- Current antimony market: estimated to be worth \$1.58 billion in
 2022 and forecast to reach a size of \$2.24b by 2028
- China implemented export restrictions to protect national security
- More than 50% of the world's antimony reserves are located in China and Russia





100% Ownership

- 363km² 100% owned tenement package
- Historical mines and old workings throughout the property
- Initial review of historical reports highlights¹ high-grade gold and antimony assays^{1,2}:
 - **4.65% Sb, 265g/t Ag** taken near old workings up to 15m deep at the Achill prospect
 - 76g/t Au, 4,350g/t Ag, 4.1% Sb associated with old workings extending up to 150m deep at Taits Gully (Mary-Ann and Endeavour shafts)
 - 27.65g/t Au, 1.4% Sb and 1,640g/t Ag from historical workings at the Union Jack/Silver Spur prospect
 - 18.2% Sb, 590g/t Ag taken near shafts extending up to 90m deep at the Girrakool prospect
 - 12.3% Sb and 33.5g/t Au from old workings at Little Nell
 - 12.2% Sb and 79.3g/t Au from old workings at Great Britain
- Mineralisation at the Hillgrove Project partially controlled by the NEtrending Hillgrove and Chandler faults, which trend onto the Rockvale Project towards the Thorpleigh and Achill prospects



Achill Prospect

- Mineralisation at the Hillgrove Project partially controlled by the NEtrending Hillgrove and Chandler faults, which trend onto the Rockvale Project towards the Thorpleigh and Achill prospects
- Maiden ground exploration delivers **new rock chip assays** which show consistency with historical results including¹;
 - ✓ 4.12% Sb sample C13006
 - ✓ 3.1% Sb sample C13012
 - 2.65% Sb sample C13007
 - 200g/t Ag sample C13006
 - 17.5 g/t Ag sample C13008
- Previous historical assays revealed high-grade antimony and silver peaking at :
 - ✓ 4.65% Sb,
 - ✓ 265g/t Ag²
- Further exploration planned over south-east portion of the project to test additional ground and uncover potential drill targets
- Potential for further geophysics such as IP to add additional drill targets



THUNDERBIRD

Taits Gully Prospect

- Gold mineralisation associated with an east-west trending shear zone which reportedly strikes over 800m
- New assay results received from maiden sampling program include¹:
 - 1.76g/t Au sample C13048
 - 1.04 g/t Au sample C13047
 - 110g/t Ag sample C13048
- Previously reported assays including grades of up to:
 - 76g/t Au and 49.8g/t Au² , 4.1% Sb³ and 4,350g/t Ag³
- Historical workings include the Mary-Ann and Endeavour shafts (historical Ag-Au mines) which reportedly extend up to 150m depth
- Freeport Australia completed seven drill holes in 1983-84 (max. downhole depth of 134m), where strong hydrothermal alteration and associated sulphide mineralisation (pyrite, pyrrhotite and arsenopyrite) was noted. Low-grade gold intersected in one drillhole with the shear and alteration zone untested to the east and at depth.

Au

Sb

Ag



ROCKVALE

THUNDERBIRD RESOURCES

376 800mF

Silver Spur/Union Jack Prospects

- Assays of up to 27.65g/t Au, 4.65% Sb and 1,640g/t Ag^{1,2} reported from historical workings, shafts and pits, with rock chip samples >1g/t Au occurring intermittently over a north-south trending zone of around 800m strike length
- Mineralisation hosted by quartz veins within the Rockvale
 Monzogranite same granite suite as the Hillgrove Monzogranite (host of the mineralisation at the Hillgrove Au-Sb deposit)
- A second trend of old workings extends to the north-east over 2km (Ruby Silver Mine)
- No records of any drilling in this area







100% Ownership

Covers ~255km² in the New England Orogen of NSW.

Geological survey sampling of historical gold workings in the Kookabookra Goldfield highlight^{1,2}:

- ✓ **Up to 42.6g/t Au** in vein quartz at the Welcome Stranger Reef
- ✓ 18.5g/t Au, 0.33% Sb at the Kookabookra Reef
- ✓ 17.95g/t Au at the Ditton's Mine
- Historical production averaged
 - 24.4g/t Au at Bear Hill and 32.5g/t Au at Butchers Reef
 - Mineralisation hosted in Monzogranite and metasediments close to contact (orogenic Au and/or skarn potential)
- Prospective for intrusion-related gold mineralisation at the Mannix and Mt Secret prospects. A local example of this mineralisation style is the Timbarra Au deposit (16.8Mt @ 0.73g/t Au for 396,800oz Au)³, located around 100km to the north of Kookabookra





Kookabookra, Welcome Stranger and British Lion Reefs

- North-south trending reefs to the southeast of previous drilling
- No modern exploration or drilling
- Maiden sampling delivers excellent high-grade results including¹:
 - 19.3g/t Au in sample C13056 British Lion Reef
 - 8.56g/t Au in sample C13070 Welcome Stranger
 - 2.09g/t Au in sample C13066 Welcome Stranger
- High grade historical sampling results included^{2,3}:
 - Up to 42.6g/t Au in vein guartz at the Welcome Stranger Reef
 - 18.5g/t Au, 0.33% Sb at the Kookabookra Reef
 - 17.95g/t Au at the Ditton's Mine
- Hosted by north-south trending quartz veins within sheared mylonitised granite (Kookabookra Monzogranite). Associated with the regionally extensive Wongwibinda Fault system

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Au

Sb



O Bervi (Au, Aq)

(North)

077

411 000mF

Guy Fawkes River National

412 000mF

413 000mF

THUNDERBIRD

73 - 0.14 g/t Au

74 - 0.13 g/t Au

70 - 8.56 g/t Au 66 - 2.09 g/t Au

59 - 0.21 g/t Au

60 - 0.26 g/t Au

61 - 1.27 g/t Au

62 - 0.16 g/t Au

63 - 0.08 g/t Au

64 - 0.28 q/t Au

65 - 0.99 q/t Au

56 - 19.3 g/t Au

Ditton's Mine

Grab samples up to 17.95 g/t Au

KOOKABOOKRA PROJECT

6 679 000mN

6 678 000mN

6 677 000mN

RESOURCES

15 kilometre

1 ASX release, Thunderbird Resources, 20 May 2025 2 ASX release, Thunderbird Resources, 13 November 2024 3 ASX release, Thunderbird Resources, 27 February 2025

Mt Secret Prospect

- ✓ Seven historical RC holes (2012 to 2015) completed for a total of 323m
- Original drilling targeted historical workings and soil geochemistry anomaly (>50ppb Au) with deepest hole only around 80m
- Drilling indicated a possible quartz veined, brecciated intrusive body with low-grade gold mineralisation
- ✓ Significant results from the program included (all down-hole lengths)^{1,2}:
 - 17m @ 0.43g/t Au from 10m (MSDH2)
 - 2m @ 0.81g/t Au from 40m (MSDH2)
 - 4m @ 0.38g/t Au from 22m (MSDH3)
 - 1m @ 2.5g/t Au from 32m (MSDH3)
 - 6m @ 0.67g/t Au from 69m (MSDH7)
- Prospective for intrusion-related gold mineralisation (hosted by I-type granites)
- Further target potential along strike north, south and at depth



THUNDERBIRD RESOURCES 406 000mE 408 000mE 407 000mE 405 000m f to Glen Innes Mt Secret Fault HUNDERBIRD (MSDH2) 17m @ 0.43 g/t Au from 10m RESOURCES Bluff (MSDH7) 6m @ 0.67 g/t Au from 69m (MSDH3) 1m @ 2.50 g/t Au Glen from 32m KOOKABOOKRA 6 683 000 nN ELA6878 EL9147 6 682 000mN lannix -6681-000mN ۲ Diamond collar RC collar (Drill hole prefix MD) Oban River Leucomonzogranite (I-type) Mannix Prospect Permian Intrusives (unassigned) (MD7) 12m @ 0.53 g/t Au Black Knob Monzogranite (T-type) Soil Sampling **500metres** from 10m Assays - Gold Wards Mistake Monzogranite (I-type) (MD4) 15m @ 0.37 g/t Au (Au ppb) from 7m Moggs Swamp Complex Dionte -10 to 5.0 (MD3) 13m @ 0.41 g/t Au KOOKABOOKRA PROJECT Kookabooka Monzogranite 5.0 to 10.0 from 31m MANNIX - MT SECRET PROSPECTS (S-type) 10.0 to 25.0 Sara Beds **Geological Interpretation** 25.0 to 50.0 Coffs Harbour Association Metasediments & Soil Geochemistry Llangothlin & New England Highwa 50.0 to 1550

Mannix Prospect

- 12 RC drill holes for 417m completed across two separate programs between 2015 and 2017.
- Every drill-hole intersected gold mineralisation (>0.1g/t Au) with several ending in mineralisation. Significant results include (all down-hole lengths):
 - 12m @ 0.53g/t Au from 10m ending in mineralisation of 1m
 @ 1.62g/t Au (MD7)
 - 6m @ 0.47g/t Au from 4m & 13m @ 0.41g/t Au from 31m
 (MD3)
 - 15m @ 0.37g/t Au from 7m ending in mineralisation of 1m
 @ 3.42g/t Au (MD4)
 - 6m @ 0.63g/t Au from 10m (MD2)
 - 17m @ 0.26g/t Au from 44m (MD10)
 - **21m @ 0.21 g/t Au** from 1m ending in mineralisation (MD12)
 - One diamond drill hole (MD13) completed, which intersected 3.5m @ 0.34g/t Au from 41.1m and 5.4m @ 0.51g/t Au incl 1m @ 4.41g/t Au from 104.2m
- Prospective for intrusion-related gold mineralisation (hosted by I-type granites)



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Mannix and Mt Secret Drill Sections^{1,2}













1 ASX release, Thunderbird Resources, 13 November 2024 2 ASX release, Thunderbird Resources, 27 February 2025

UPCOMING NEWS FLOW



PLANNED WORK PROGRAMS

Compilation of all historical exploration and publicly available geological data

(Completed)

Data review to identify the high-priority target areas for initial on-ground work (Completed) Geological Mapping Rock Chip & Soil Sampling Drill target definition (Commenced)

Final interpretation Detailed Aeromagnetics RC and/or Diamond drilling



COPPER & URANIUM EXPOSURE – CANADA AND PERU

PICHA JV COPPER PROJECT Thunderbird 30% / Firetail 70%

THUNDERBIRD

- Picha Project selected for BHP Xplor 2025 Accelerated
 Exploration Program
 - World-class technical support and \$500k equity-free exploration funding
- Surrounded by large gold, copper, and base metal mines and projects
- Project operated by Firetail Resources, with maiden 5,000m drilling program completed in 2024. Results included:
 - 13m @ 2.81% Cu and 27.1g/t Ag from 2m at Cobremani target
 - 15.5m @ 0.72% Cu, 130g/t Ag, 1.92% Pb and 0.16% Zn from
 3.25m at Cumbre Coya target
- Picha Project is considered highly prospective for at least four different styles of mineralisation:
 - IS Epithermal
 - Stratabound Mineralisation
 - Carbonate Replacement Deposits (CRD)/Skarns
 - Porphyry Copper Mineralisation



PICHA JV COPPER PROJECT Thunderbird 30% / Firetail 70%

- Targeting intrusion-related copper deposits in the Andean Arc
- ✓ BHP Xplor Project 2025 Technical and funding support
- Property-wide gravity survey, detailed UAV Magnetics
- Geochronology and Geochemical vector mapping
- New target identified from mapping and GIS data¹
- Advanced Ichucollo Target Permitting approvals due June Quarter
- Priority target supported by geochemistry and geophysics²
- Significant Ichucollo trench results include
 - ✓ 24.0m @ 1.08% Cu
 - ✓ 30.0m @ 0.79% Cu
 - 🗸 13.1m @ 1.38% Cu
 - ✓ 16.0m @ 0.60% Cu







CANADIAN URANIUM ASSETS



High-Quality Uranium Portfolio

Hidden Bay (100% Owned)

 Drilling program completed in 2024 – encouraging alteration and structures intersected, follow-up required

Cluff Lake (100% Owned)

Mobile MT Survey supports and refines existing multiple drill targets

Surprise Creek (100% Owned)

- Airborne geophysics survey completed highlighting several new targets for on-ground follow-up
- High priority uranium target at Surprise Creek Fault, with uranium mineralisation identified over 500m strike length and rock chip samples up to 7.98% U₃O₈ and 61.7% Cu

Beatty River (100% Owned)

 Trenching and surface sampling by previous explorers reported assays up to 75% TREO with up to 1.15% Dy₂O₃

Hook Lake (80% Owned)

 Surface sampling from the S-Zone prospect in 2021 returned assays up to 59.2% U₃O₈, 507g/t Ag, 14.5% Pb and 5.05% TREO. Drilling completed in 2022.



WHY INVEST?





New project offering outstanding exploration potential for high demand commodities (gold-antimony-silver) in northern NSW.



New executive team, with focus on delivering consistent company and project communication.



Focus on achieving exploration success through strong technical work.



Aiming to build on project portfolio to create a districtscale footprint in NSW.



HUNTING FOR HIGH-GRADE GOLD & ANTIMONY IN NSW'S EXPLORATION HOTSPOT

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RESOURCE REFERENCE

REFERRED TO ON SLIDE 18

Deposit	Owner	Status	Category	Tonnes	Lbs U ₃ O ₈	Grade (% U ₃ O ₈)	Cut-off (% U ₃ O ₈)	Source
CLUFF LAKE	Orano	Past-Production	-		62,500,000		-	Saskatchewan Mining Association – Uranium in Saskatchewan – Fact Sheet, 2017
	Orano (51%), UEC Corp. (49%)		Inferred	1,272,200				Technical Report on Shea Creek Property, Northern Saskatchewan, with
,		1	Indicated	2,067,900	67,663,000	1.48		an Updated Mineral Resource Estimate, UEC Corporation May 31, 2013
SHEA CREEK		Advanced Project	Measured	<u>ا</u> ا		_	0.3	
/			Total	3,340,100	95,855,000	1.3	l	
ARROW	NexGen Energy Ltd.	Advanced Project	Measured	2,183,000	209,600,000	4.35		NexGen Energy Ltd website, Arrow Deposit, Rook I Project, 5 https://nexgenenergy.ca/rook-1-project/default.aspx#mineral-reserves
· · · · · · · · · · · · · · · · · · ·			Indicated	1,572,000	47,100,000	1.36	l	
T	,		Inferred	186,400	22,900,000	5.58		https://www.cameco.com/businesses/uranium-operations/canada/cigar-
ļ	1	1	Indicated	313,300	99,300,000	14.37	1	lake/reserves-resources
CIGAR LAKE	Cameco	Operating	Measured	26,800	4,500,000	7.55	- 1	
			Mineral Reserves	448,500	152,400,000	15.41		
Ţ	,		Inferred	41,000	2,600,000	2.85		https://www.cameco.com/businesses/uranium-operations/canada/cigar-
J	1	1	Indicated	74,500	3,700,000	2.26	1	lake/reserves-resources
MCARTHUR RIVER	Cameco	On-Hold	Measured	91,700	5,300,000	2.63	- 1	
			Mineral Reserves	2,714,000	393,000,000	6.58		