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PICHE

Piche Resources Limited

Drill ready uranium and gold projects in Western Australia and Argentina

EUROZ HARTLEYS

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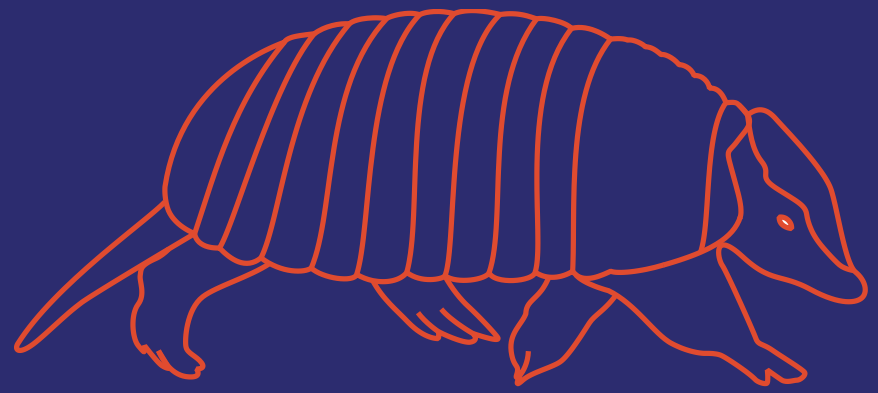

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This Presentation contains forward-looking statements. Generally, the words "expect", “potential”, "intend", "estimate", "will" and similar expressions identify forward-looking statements. By their very nature forward-looking statements are subject to known and unknown risks and uncertainties that may cause our actual results, performance or achievements, to differ materially from those expressed or implied in any of our forward-looking statements, which are not guarantees of future performance. Statements in this announcement regarding the Company’s business or proposed business, which are not historical facts, are forward-looking statements that involve risks and uncertainties, such as Mineral Resource estimates, market prices of commodities (including uranium and gold), capital and operating costs, changes in project parameters as plans continue to be evaluated, continued availability of capital and financing and general economic, market or business conditions, and statements that describe PRL’s future plans, objectives or goals, including words to the effect that PRL or PRL’s management expects a stated condition or result to occur. Forward-looking statements are based on estimates and assumptions that, while considered reasonable by PRL, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. The Company’s directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Presentation will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Presentation, except where required by law of the ASX Listing Rules.

The information in this presentation is based on information compiled by Stephen Mann, who is a member of the Australasian Institute of Mining and Metallurgy. Stephen Mann is a Director and substantial shareholder of Piche Resources Limited. Stephen Mann 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' (JORC Code). Stephen Mann consents to the inclusion of this information in the form and context in which it appears in this presentation.

References in this presentation have been drawn from the Company’s Initial Public Offering Prospectus dated 2 May 2024, which has been announced on ASX. In addition, the Exploration Update dated 18 July 2024. Investors should also refer to these documents.

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PICHE RESOURCES LIMITED – URANIUM/GOLD ASX LISTING

Company and ticker	Piche Resources Limited (PR2)
ASX listed	Listed on Monday 15 July 2024
Assets	Uranium and gold project areas in Australia and Argentina
Directors	John (Gus) Simpson, Stephen Mann, Pablo Marcet, Clark Beyer, Stanley Macdonald
Amount raised	$10.0 million @ 20cps
Issues shares	123.1 million
Market capitalisation	$24.7 million
Enterprise value	$14 million
Lead Manager	Euroz Hartleys

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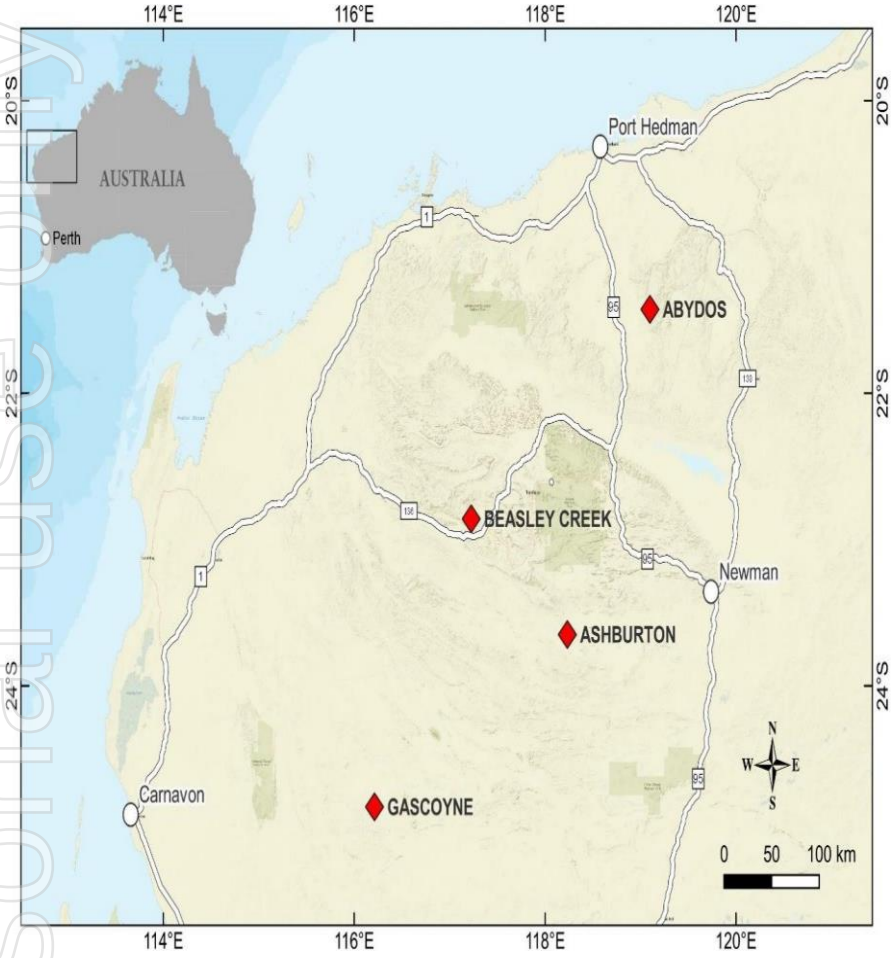
PICHE PORTFOLIO

Targeting globally significant discoveries in Tier-1 mineral provinces

Western Australia



Uranium Projects	
Sierra Cuadrada	
Commodities	Uranium
Land package	1,310km²
Ownership	100%
Ashburton	
Commodities	Uranium, Rare earths
Land package	122km²
Ownership	100%
Gascoyne	
Commodities	Uranium
Land package	35km²
Ownership	100%

Gold & Base Metal Projects	
Cerro Chacon	
Commodities	Gold, Silver
Land package	365km²
Ownership	100%
Abydos	
Commodities	Gold, Base metal
Land package	19km²
Ownership	100%
Beasley Creek	
Commodities	Gold, Base metal
Land package	22km²
Ownership	100%

Argentina

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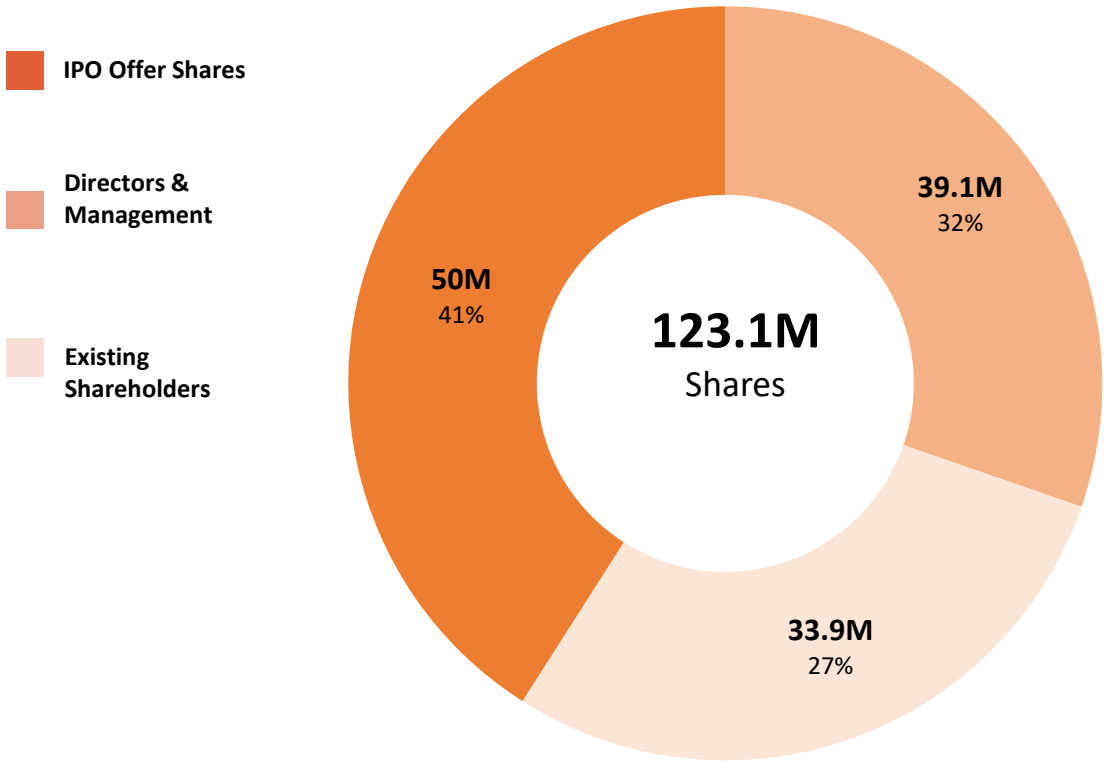
Capital Structure



CAPITAL STRUCTURE	
SHARES	
Directors & Management Escrowed (24 months)	39,133,333
Other shareholders	83,995,002
TOTAL	**123,128,335**
OPTIONS	
Tradeable options	29,887,730
Unlisted Escrowed (24 months) Options	52,355,037
Unlisted Escrowed (12 months) Options	3,221,253
Advisor Escrowed (24 months) options	6,000,000
TOTAL	**91,464,020**

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BOARD OF DIRECTORS

Highly regarded and experienced board with the corporate and technical skills to find, fund and develop mines

John (Gus) Simpson

Executive Chairman

John has over 37 years experience in mineral exploration, development and mining. He has extensive experience across equity capital markets and corporate governance, and was previously Executive Chairman/Founder at Peninsula Energy Limited (ASX:PEN), a USA uranium producer

Stephen Mann

Managing Director

Stephen is a geologist with over 40 years experience in the exploration, discovery and development of mining projects, including 20 years in the uranium sector. He was previously the Australian Managing Director of Orano, the world's third largest uranium producer

Pablo Marcet

Executive Director

Pablo is a senior geoscientist with 38 years experience in the exploration, discovery and development of mineral deposits. He is currently an independent Director of lithium producer, Arcadium Lithium (NYSE:ALTM) and was previously a director of Barrick Gold (NYSE:GOLD) and U3O8 (TSX:U3O8)

Clark Beyer

Non-Executive Director

Clark is an internationally recognised nuclear industry executive with over 35 years experience. He was previously Managing Director of Rio Tinto Uranium Limited and is currently principal of Global Fuel Solutions LLC, which provides strategic consulting to the international uranium and nuclear fuels market

Stanley Macdonald

Non-Executive Director

Stanley is a nationally recognised mining entrepreneur who has been a founding director and instrumental in the success of numerous ASX listed companies, such as Giralia Resources, Northern Star and Redhill Iron. He is currently a Director of Zenith Minerals

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Argentina Management Team

Piche has established an experienced professional team to advance the Argentina project portfolio

Country Manager:	**Fernando Rodriguez**
Uranium Project Manager:	**Francisco Parra** (ex CNEA)
Uranium Senior Geologist:	**Leonardo Scarletta** (commencing in Aug 2024) (CNEA)
Uranium Senior Geologist:	**Gaston Leon** (commencing in August 2024) (CNEA)
Uranium Geologist:	**Micaela Tommasi**
Gold Project Manager:	**Daniel Moyano**
Gold Geologist:	**Emiliano di Stefano**
Gold Junior Geologist:	**Jose Reymondez** (ex CNEA)
Environmental Scientists:	**Viviana Alric/Maria Claudia Cano**
Media and Public Affairs Manager:	**Gerardo Cladera**
Community Relations Manager:	**Ruben Reinoso** *(include 2 people and all incidentals)*
Provincial lawyer:	**Eduardo Varela**
Argentinean Corporate lawyers:	**Mitrani Caballero Ruiz Moreno**
Argentinean accountants:	**ECOVIS Argentina**

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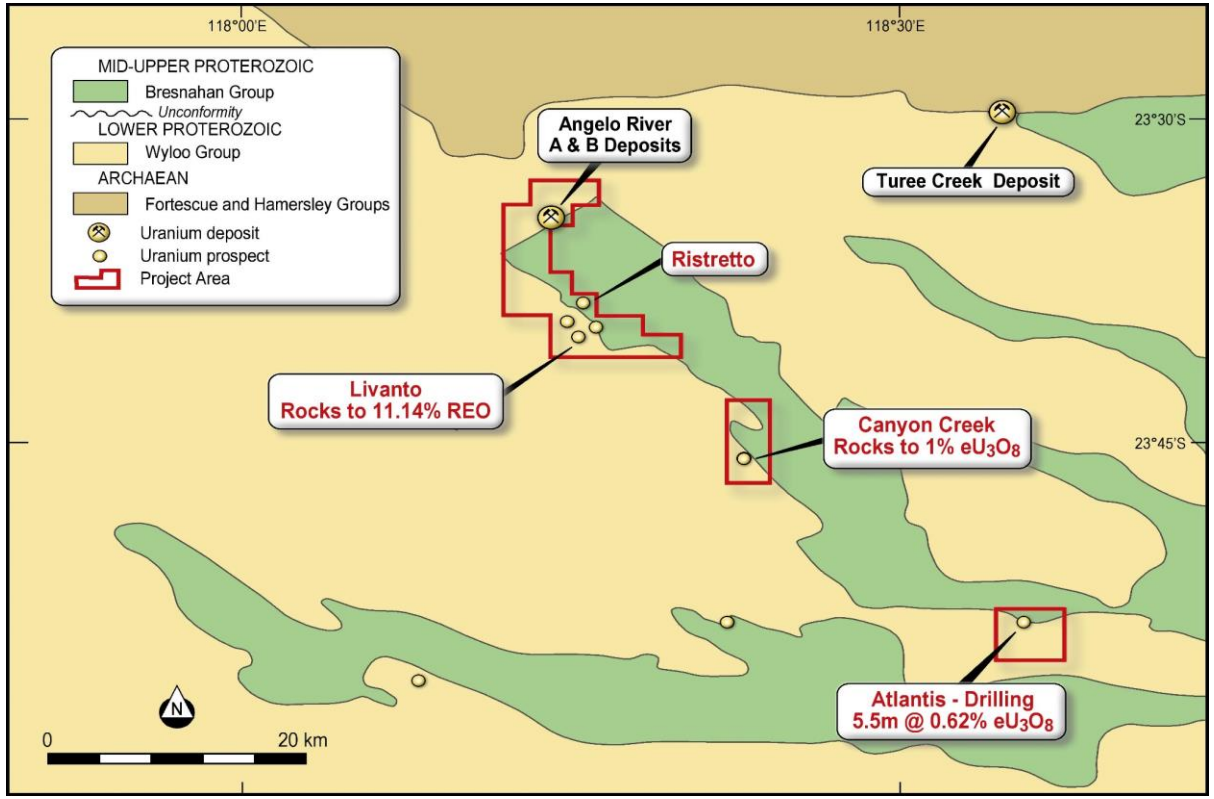
Uranium Projects

ASHBURTON PROJECT - URANIUM - AUSTRALIA

3 exploration licenses across 122km²

- Pilbara region - Western Australia - 1,150 km N of Perth
- 14 historic uranium occurrences - 65 km of strike
- Prior drilling has identified significant high-grade unconformity uranium

Potential to host similar mineral deposits as Pine Creek Geosyncline and Athabasca Basin



Simplified geology and tenement schematic of the Piche Resources Ashburton uranium projects

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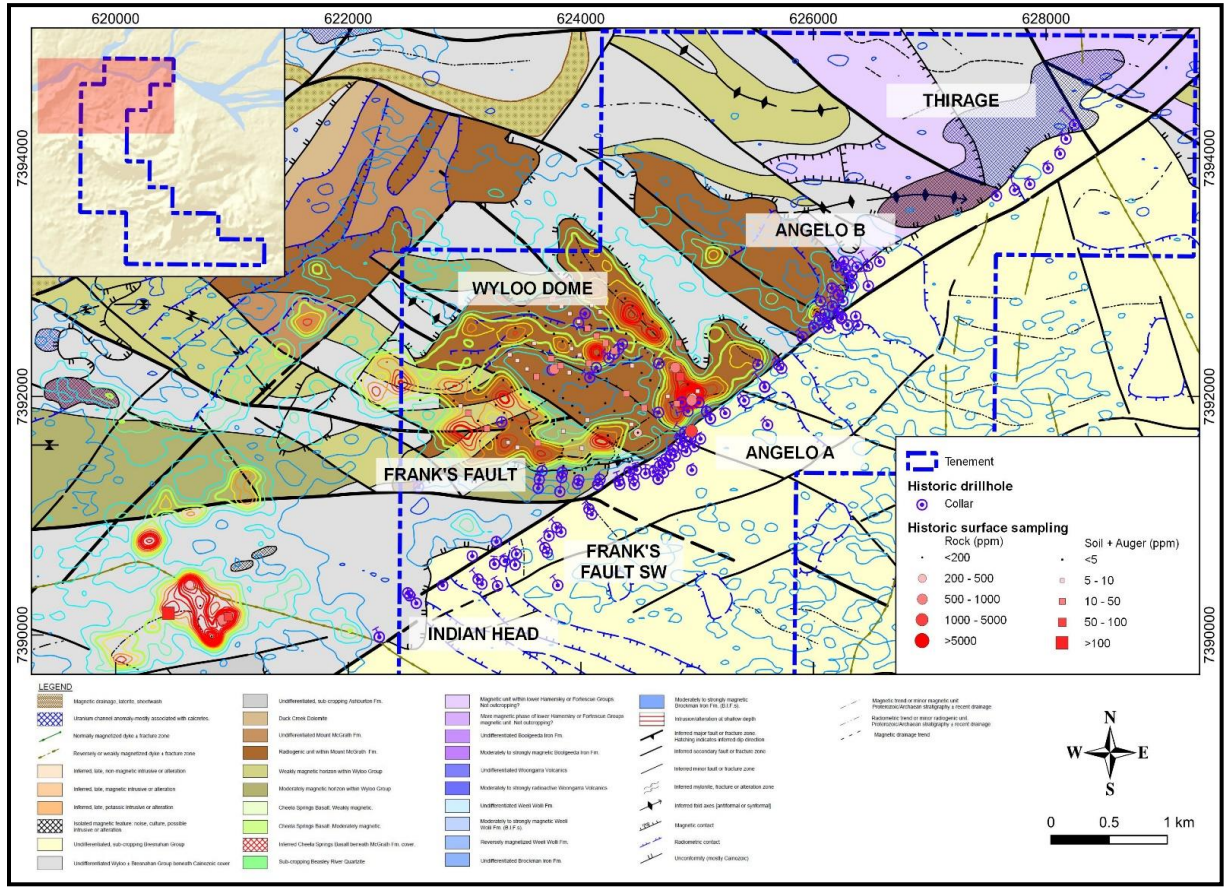
ASHBURTON PROJECT - URANIUM - AUSTRALIA

Angelo River prospects are part of a large, well mineralized uranium system

- 1978-1982, Pancontinental drilled 62 holes - 7km of BB Fault
- 71 intercepts greater than 500ppm (approx. 1.1lb U3O8 per tonne)
- High grade drill results including:
    - AR1004 10.5m @ 4,380ppm U3O8 incl. 4.5m @ 1.05%
    - AR1009 9.0m @ 3,490ppm U3O8
    - AR1028B 5.9m @ 3,300ppm U3O8
    - AR1032 7.9m @ 2,530ppm U3O8
    - AR1033 7.6m @ 2,530ppm U3O8
    - AR2010 7.4m @ 1,430ppm U3O8
    - AR2013 4.7m @ 820ppm U3O8
    - AR2013 3.7m @ 1,170ppm U3O8 and
    - AR2045 9.2m @ 1,340ppm U3O8
- Angelo River A and B - non-JORC mineralisation is open along strike and down dip
- Q1-2 2024 **SRK study: reinterpretation** of the structural controls of high-grade uranium
- Completion of a heritage survey (1 week duration) to be concluded **July/August 2024**
- An initial diamond and reverse circulation drill programme to be **commence in Q3**
- It includes:
    - twinning historical drill holes to confirm high grade uranium results
    - twinning historical drill holes that had poor sample recovery but returned high-grade results and
    - test the revised structural interpretation, control of mineralisation along fold axes and faults trending to the northwest - these targets have not previously been drilled



Angelo River prospects drill hole locations and interpreted geology

Confirmation and resource drilling will commence Q3, 2024

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ASHBURTON PROJECT - URANIUM - AUSTRALIA

Multiple other prospects to explore

- **Atlantis:** Significant uranium intersections include:
  - 5.5m @ 0.62% U3O8
  - 2.2m @ 0.74% U3O8, and
  - rock chip samples of up to 37% U3O8
- **NOG:** Rock chip samples include:
  - 3.03% U3O8
  - 0.71% U3O8 and
  - 0.67% U3O8
  - associated with surface uranium radiometric anomalies
- **Canyon Creek:** Rock chip samples include:
  - 1.0 % U3O8
  - associated with surface uranium radiometric and Tempest EM anomalies
- Tempest EM identified deeper conductors with coincident surface radiometric anomalies at:
  - **Peacock**
  - **Peacock West**
  - **Ristretto and**
  - **Anomaly 22**

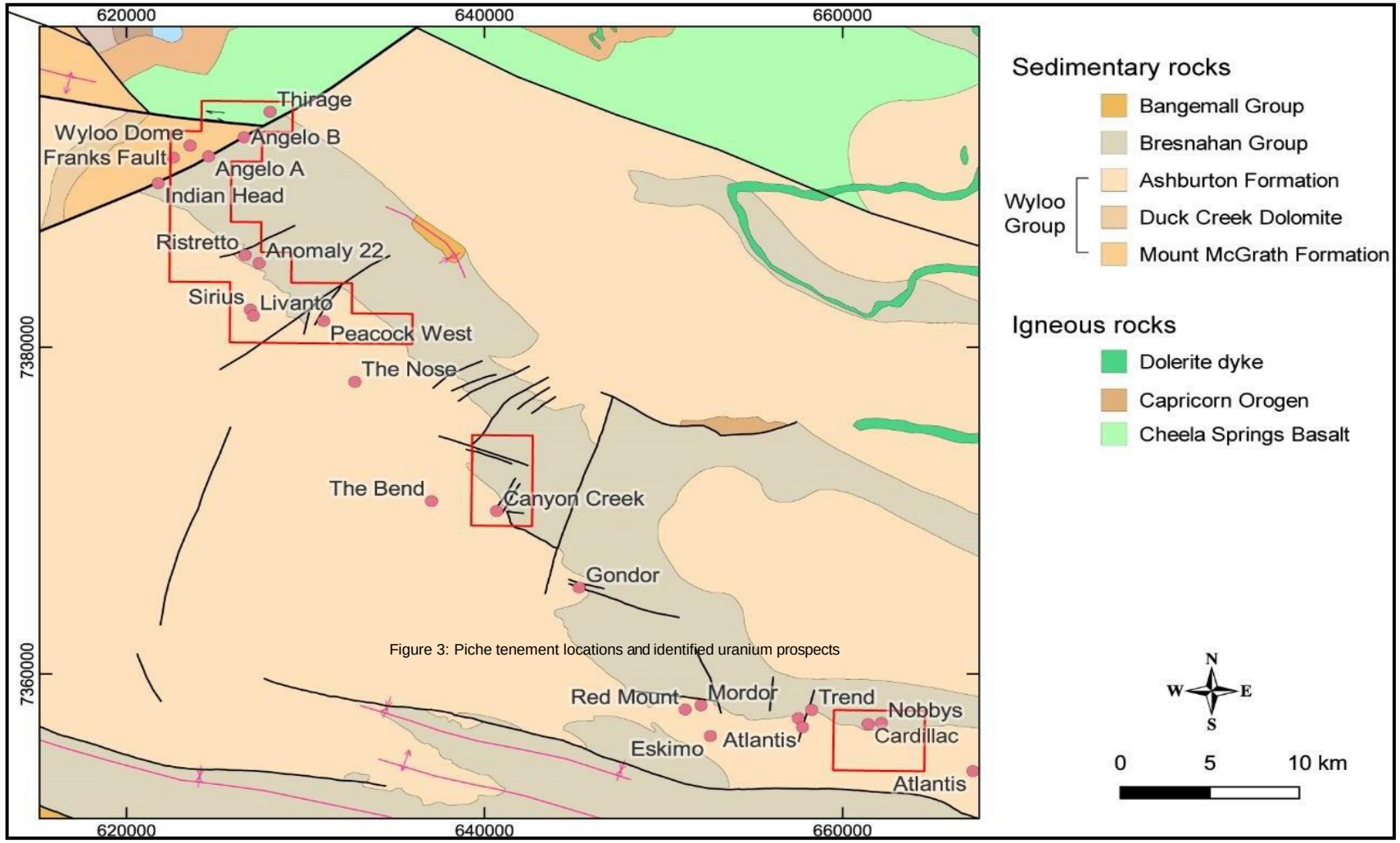

Figure 3: Piche tenement locations and identified uranium prospects

Simplified geology and tenement schematic of the Piche Resources Ashburton uranium prospects

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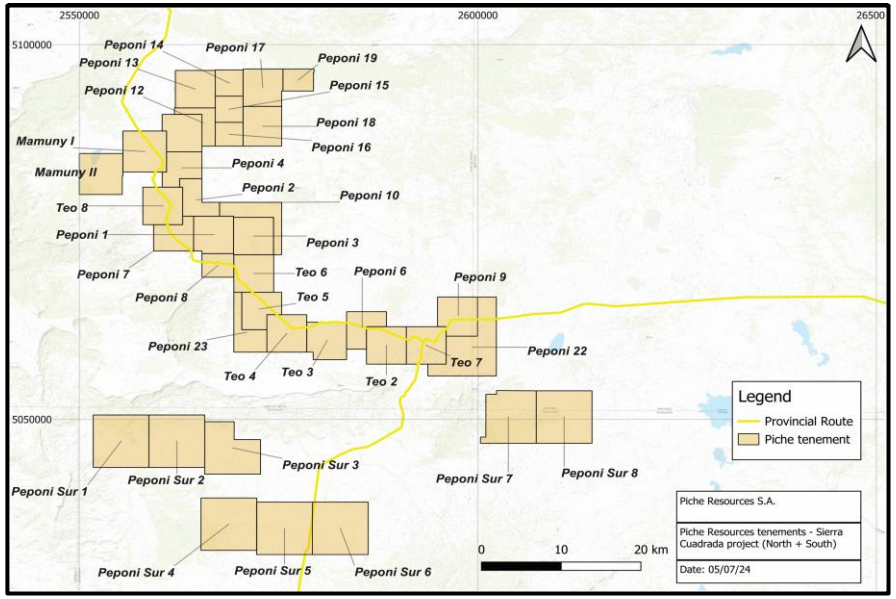
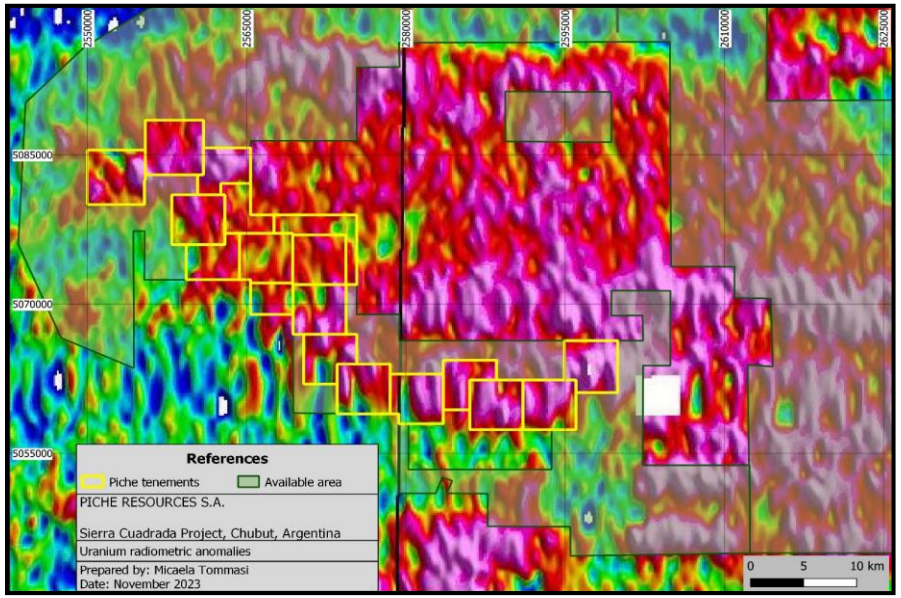
SIERRA CUADRADA PROJECT - URANIUM



Tenement schematic of the Sierra Cuadrada uranium Projects



Sierra Cuadrada Radiometric Uranium Anomalies

- The Sierra Cuadrada Project has been expanded to 1,300 km^2 in the San Jorge Basin Cretaceous paleochannel system located 200km north of Comodoro Rivadavia
- Extensive areas of flat lying, visible uranium with assays >3000ppm U3O8 (6.6 lbs. U3O8 per tonne)
- The mineralisation occurs at varying stratigraphic levels - potential for repetition at depth
- Potential for one or more continuous zones of U3O8 up to 30km wide and 40km long
- Mineralisation is open along strike northwest and southeast and downdip
- Can be delineated by shallow drilling and trenching, in short time frames and at very low cost

The Sierra Cuadrada Project has significant potential to host economic uranium deposits

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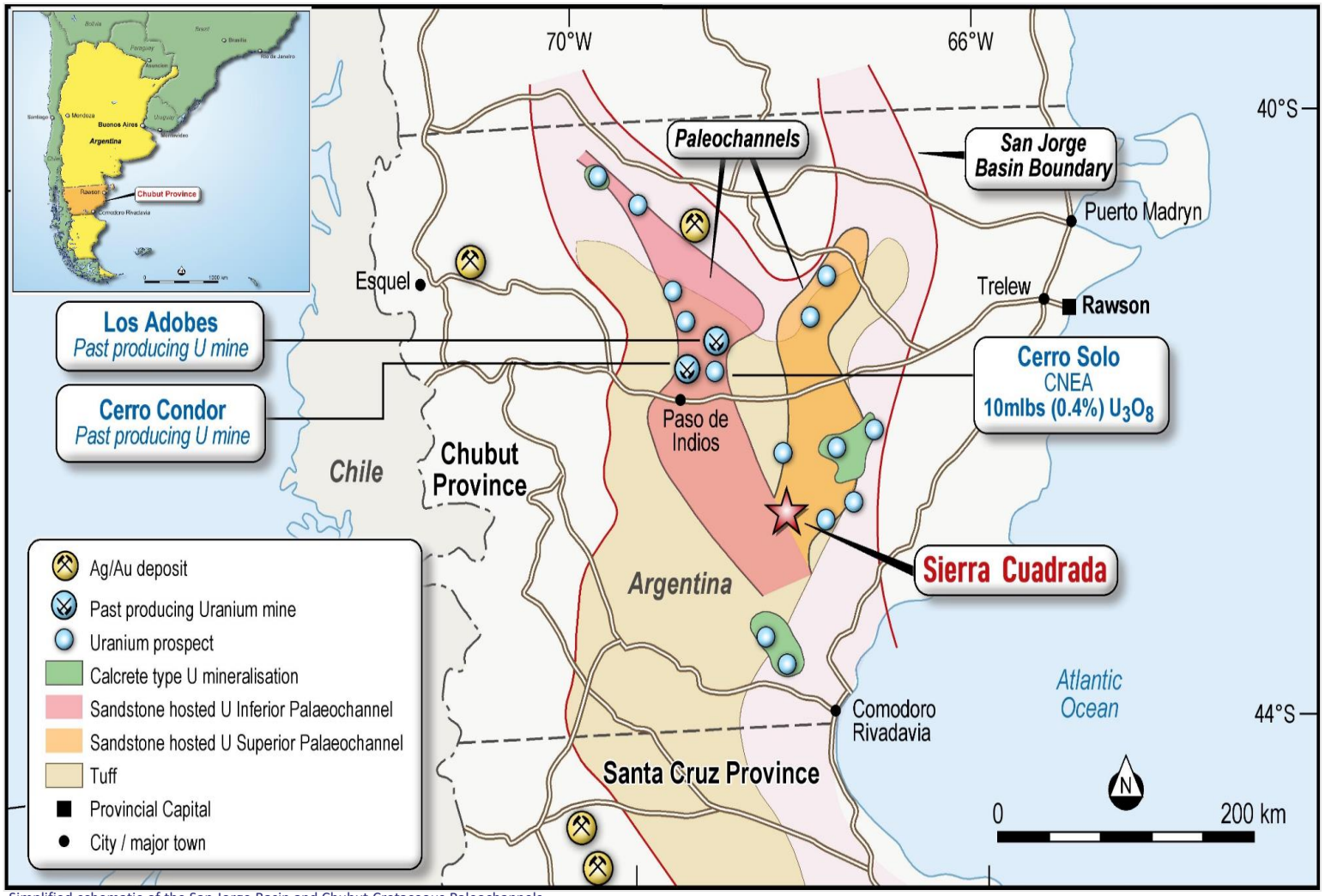
URANIUM DISCOVERY & MINING – ARGENTINA

Significant historical uranium exploration

- The Argentine National Atomic Energy Commission (CNEA) explored for uranium across Argentina from the mid 1950-80's resulting in 1,000's of anomalies and **8 mines developed**
- In the Chubut Province radiometric and EM surveys identified two large Cretaceous paleochannels in the San Jorge Basin which extend for over 200km N-S and 30-60km E-W
- San Jorge Basin exploration was very successful with numerous uranium occurrences and deposits being discovered in the sandstone outcrop
- 3 high-grade uranium deposits were delineated in Chubut

1. Cerro Condor - open pit mine - outcropping - 6000 ppm U3O8
2. Los Adobes - open pit mine - outcropping - 1400 ppm U3O8, and
3. Cerro Solo - depth 50-130m - 10mlb est. - 4000 ppm U3O8



Simplified schematic of the San Jorge Basin and Chubut Cretaceous Paleochannels

CNEA has not undertaken any significant uranium exploration in Argentina since the late 1980's due to funding issues

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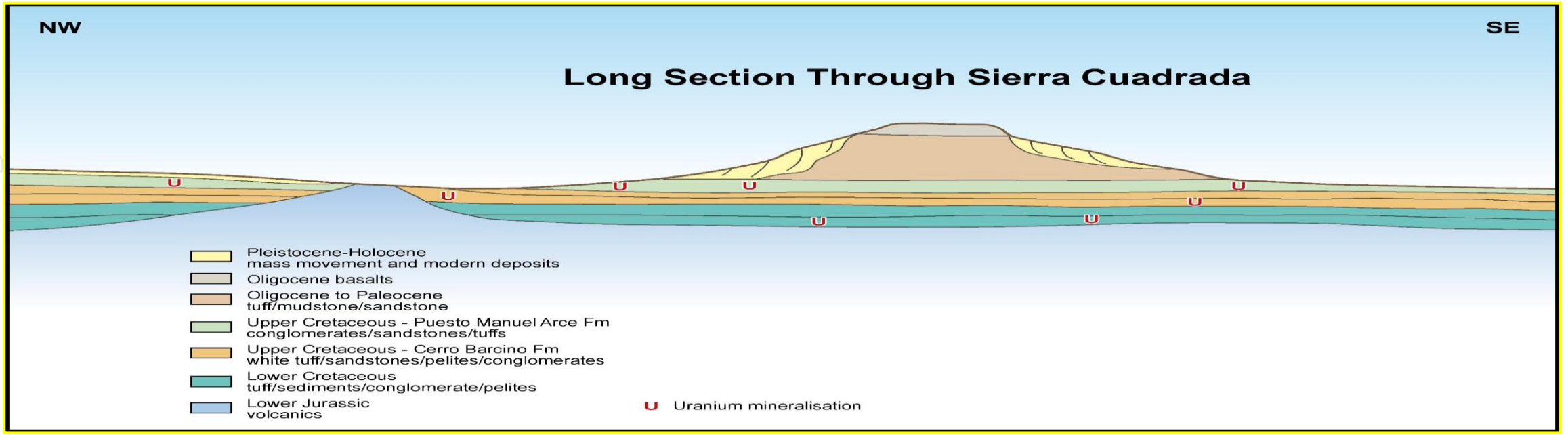
SIERRA CUADRADA PROJECT – URANIUM - ARGENTINA



Schematic of long section through Cretaceous Paleochannels

2023 outcrop mapping program - uncut average grade of 2,579 ppm U3O8 (5.67lbs per tonne)

U3O8 av ppm		**2579**	**3194**	**3707**	**4254**
samples		**92**	**74**	**63**	**54**
cutoff		**0**	**150 g/t U**	**300g/t U**	**450 g/t U**
lbs. U3O8/tonne		**5.67**	**7.03**	**8.16**	**9.36**
USD contract price/lb	$70.00	**$396.90/t**	**$492.10/t**	**$571.20/t**	**$655.20/t**

Significant potential for repeat mineralisation within the paleochannel where exploration has yet to occur

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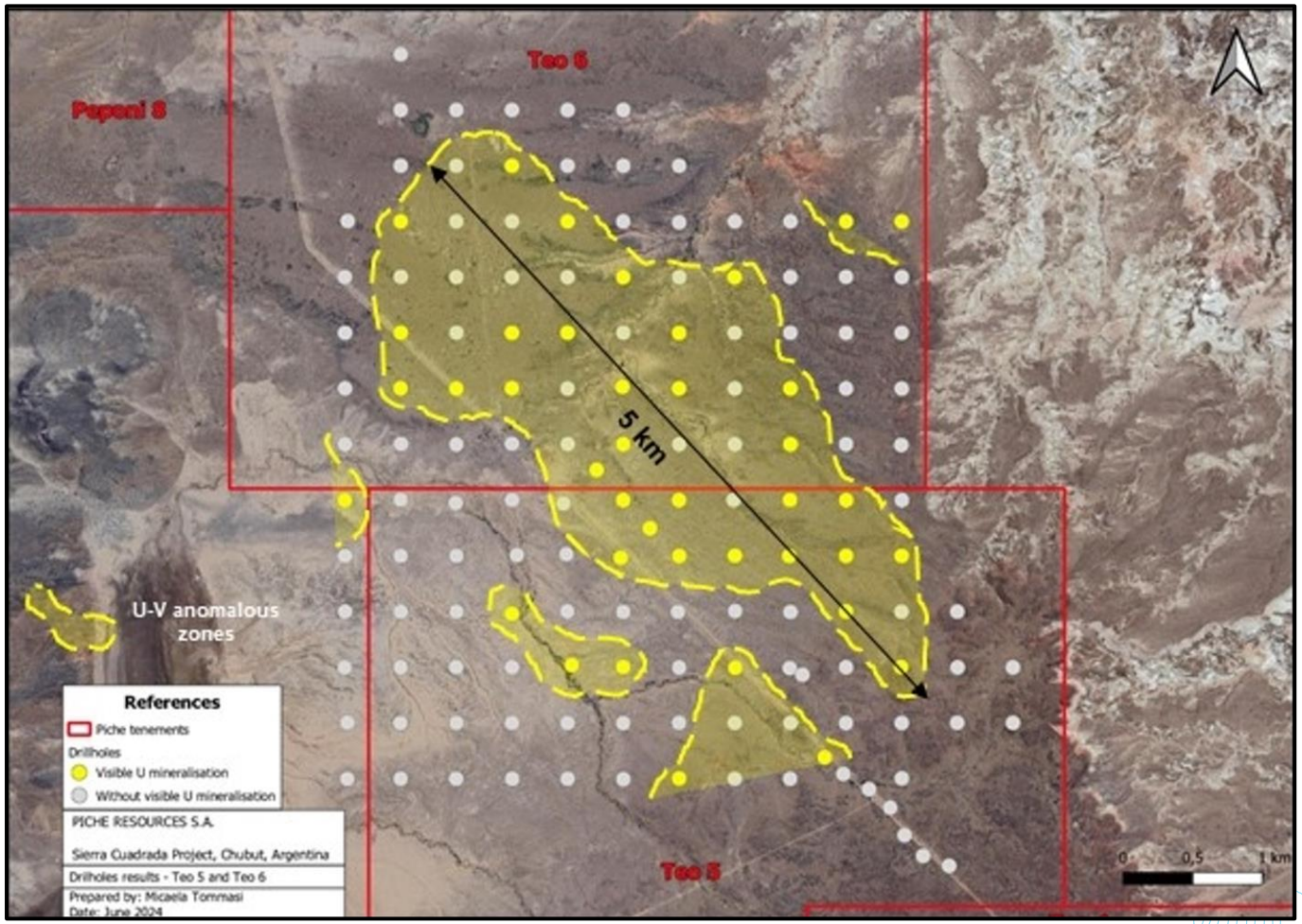
SIERRA CUADRADA PROJECT – URANIUM - ARGENTINA

- During Q1-3 2024 Piche trialled different sampling techniques at Sierra Cuadrada to test the upper 4-6 metres of the stratigraphy for shallow flat lying uranium mineralisation
- Tractor mounted auger drilling has proved very effective in testing the target horizon down to depths of 6-8 metres
- 142 drill holes have been completed on a 400m x 400m grid at Teo 5&6 prospect
- 41 holes have visible uranium over an area of approx. 2.5km x 5km
- 400 samples are at the Alex Stewart Laboratory in Mendoza for uranium,(and a wide range of other elements), geochemical assaying
- Results are awaited

Teo 5&6 prospect 2024 auger drill program



Teo 5 and Teo 6 outline of Cretaceous paleochannel area with visible uranium in the drill holes

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COMPARISON – ENTERPRISE VALUE AND GRADE

	Ticker	Share Price	Project location(s)	Status	Market Cap	Tonnes	Grade	Contained	EV/Resource	Cut-off	Pure-Play?	Project Stake	Deposit Type
		A$/sh			A$m	Mt	ppm	Mlb U_3O_8	x	ppm		%	
Paladin Energy	PDN	0.94	Namibia	Restart	2,818	140	415	128	10.4	200	Yes	75%	OP
Boss Energy	BOE	4.10	South Australia	Restart	1,455	52	620	72	17.5	250	Yes	100%	ISR
Deep Yellow	DYL	1.09	Namibia/WA	Development	830	571	219	396	2.0	100	Yes	100%	OP
Silex Systems	SLX	3.41	Kentucky, USA	Commercialisation	821	n/a	n/a	150	4.6	n/a	No	51%	Enrichment
Energy Resources of Australi	ERA	0.04	Northern Territory	Closure	775	n/a	n/a	n/a	n/a	n/a	Yes	100%	Stockpiles
Lotus Resources	LOT	0.28	Malawi	C&M	486	49	475	51	9.2	300	Yes	85%	OP
Bannerman Energy	BMN	2.58	Namibia	Development	400	429	220	208	1.7	100	Yes	95%	OP
Alligator Energy	AGE	0.05	NT, SA	Expl/Dev	218	95	229	47	3.9	100	Yes	100%	ISR
Aura Energy	AEE	0.28	Mauritania	Development	194	100	254	56	3.3	100	No	100%	OP
Berkeley Energia	BKY	0.36	Spain	Development	173	83	514	89	1.0	200	Yes	100%	OP
Peninsula Energy	PEN	0.12	Wyoming, USA	Development	151	51	480	54	2.5	200	Yes	100%	ISR
Elevate Uranium	EL8	0.48	Namibia, WA, NT	Expl/Dev	143	358	376	142	0.9	var.	Yes	var.	OP
Toro Energy	TOE	0.01	Western Australia	Development	50	79	482	84	0.5	200	No	100%	OP
92 Energy	92E	0.38	Athabasca Basin	Exploration	44	n/a	n/a	n/a	n/a	n/a	Yes	100%	OP
Energy Metals	EME	0.15	NT, WA	Expl/Dev	31	15	818	27	0.7	250	Yes	100%	OP/ISR
Okapi Resources	OKR	0.11	Colarado, USA	Expl/Dev	28	25	490	28	0.9	250	No	100%	OP
GTI Resources	GTR	0.01	Utah, Wyoming	Exploration	20	n/a	n/a	n/a	n/a	n/a	No	100%	ISR
Aurora Energy Metals	1AE	0.08	Oregon, USA	Expl/Dev	17	107	214	51	0.3	100	No	100%	OP
Manhattan Corporation	MHC	0.00	Western Australia	Expl/Dev	15	26	300	17	0.7	200	No	100%	ISR

The Company is providing comparatives of other companies in the uranium sector to show the various stages of projects.

Ashburton Angelo River projects high grade drill results

Drill hole	Intercept	Grade	Intercept	Grade
AR1004	10.5m @	4,380ppm U3O8	incl 4.5m @	10,050ppm U3O8
AR1009	9.0m @	3,490ppm U3O8		
AR1028B	5.9m @	3,300ppm U3O8		
AR1032	7.9m @	2,530ppm U3O8		
AR1033	7.6m @	2,530ppm U3O8		
AR2010	7.4m @	1,430ppm U3O8		
AR2013	4.7m @	820ppm U3O8		
AR2013	3.7m @	1,170ppm U3O8		
AR2045	9.2m @	1,340ppm U3O8		

Sierra Cuadrada outcrop samples

U3O8 av ppm		2579ppm	3194ppm	3707ppm	4254ppm
Surface samples		92	74	63	54
cutoff		0	150 g/t U	300g/t U	450 g/t U
lbs. U3O8/tonne		5.67	7.03	8.16	9.36
USD contract price/lb	$70.00	$396.90/t	$492.10/t	$571.20/t	$655.20/t

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Gold Projects

CERRO CHACON PROJECT - GOLD - ARGENTINA

- Located 10km south of Paso de Indios, Chubut - Argentina
- Consists of 365km^2 of tenements with extensive gold/silver occurrences
- Structural mapping and geochemical sampling at Chacon Grid has identified extensive mineralised systems consistent with the surface signature at Cerro Negro Mine (reserves 5.8 million oz Au, 49.4 million ozs Ag)*
- IP surveys have also identified targets very similar to Cerro Negro prior to its drilling
- Mineralisation hosted is low-sulphidation epithermal vein systems (LSEV)
- This veining is associated with structures:
    - with varying degrees of argillic alteration
    - are commonly 8-15 metres wide and
    - The LSEV systems often exceed 2-6km in length
- Multiple gold occurrences up to 13g/t Au have been recorded in the veining indicative of high-grade at depth
- PRL has a geotechnical team onsite undertaking:
    - detailed mapping and surface sampling
    - extending geophysical survey to cover up to 6 km of known outcropping vein systems
    - gridding and pad preparation for post IPO drilling
- Extensive drill programs are planned on the Chacon Grid and La Javiela prospects
- Detailed mapping, geochemical sampling and IP surveys are planned for multiple other targets

Cerro Chacon has the potential to host several high-grade gold/silver deposits and become a new mineral province in its own right

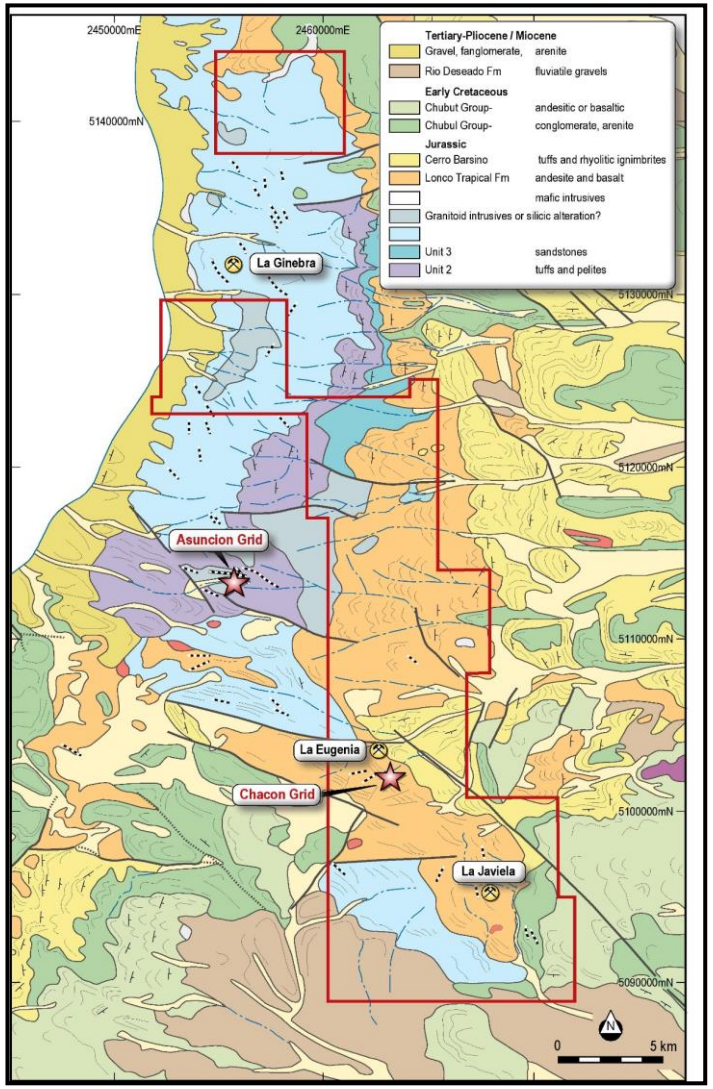

Figure 6: Cerro Chacon Interpreted Geology and Tenement Holding

* Refer to https://www.newmont.com/ for further information

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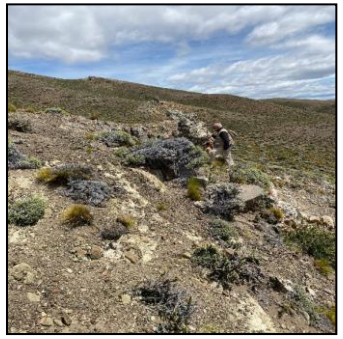
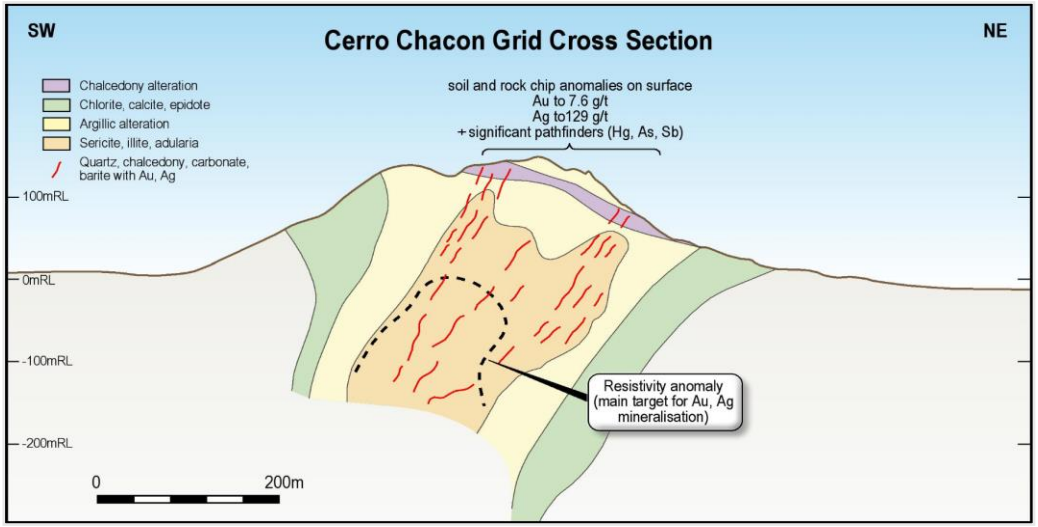
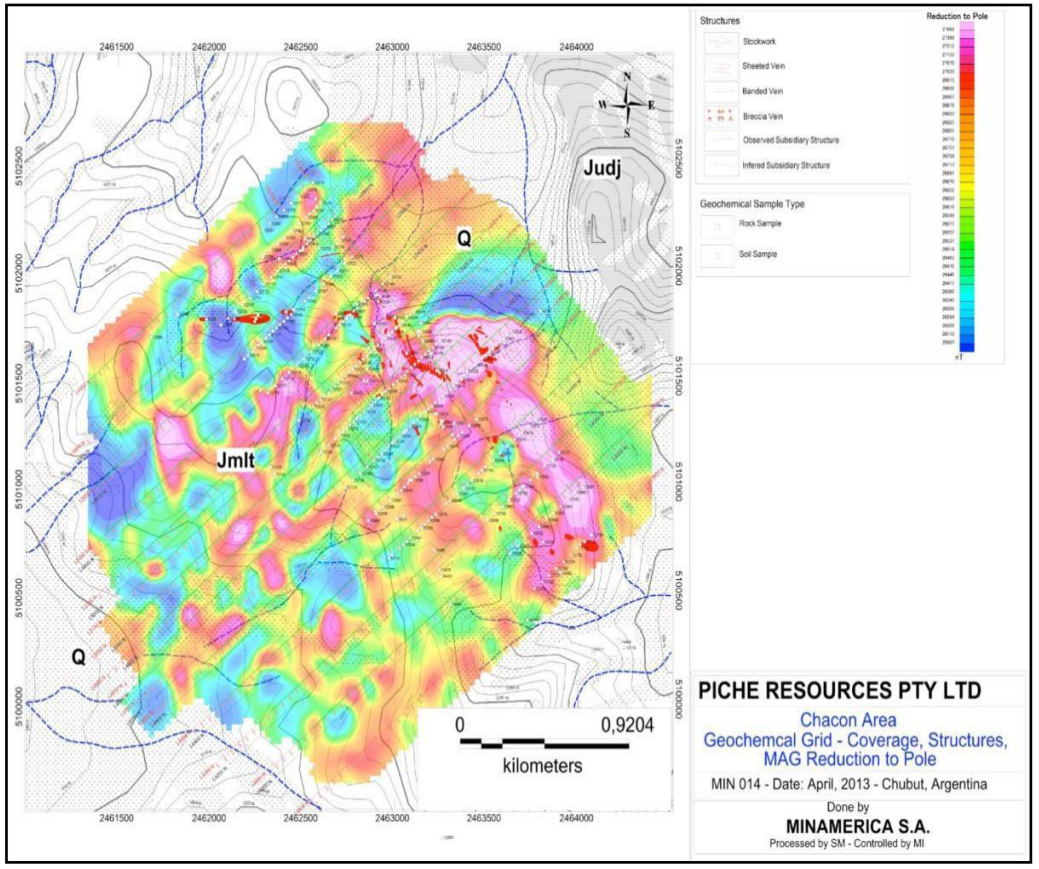
CERRO CHACON PROJECT - GOLD - ARGENTINA

- Extensive vein networks of gold, silver and pathfinder elements
- Assays up to 13 g/t Au in wide (up to 40m) and
- Up to 6 km long zones of epithermal veining





Simplified schematic of Cerro Chacon Grid cross section



Cerro Chacon is a high priority project with multiple outcropping high-grade prospects for gold/silver mineralisation

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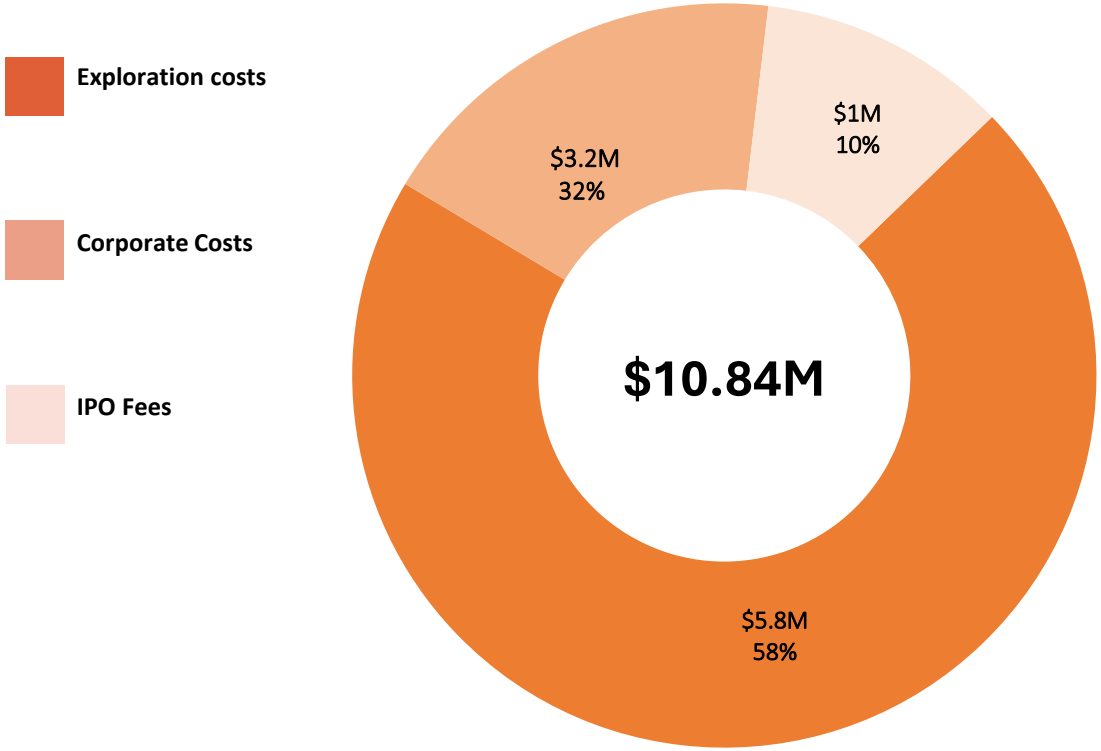
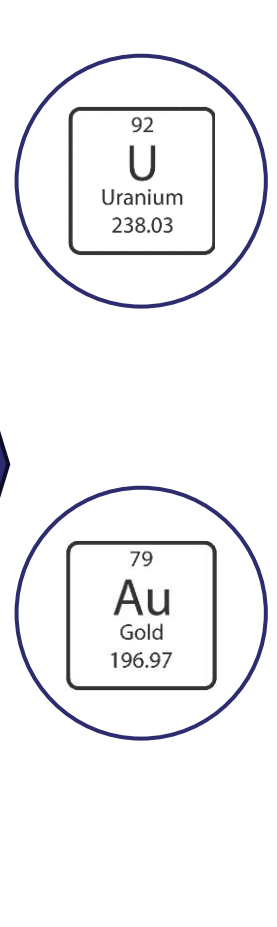
Corporate matters

USE OF FUNDS





Cash position $10,840,000M

Ashburton (WA)
$2.98M

Sierra Cuadrada (Argentina)
$1.7M

Gascoyne-Minindi
$70k

Cerro Chacon (Argentina)
$1.3M

Abydos (WA)
$90k

Beasley Creek (WA)
$80k

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WORK PROGRAM

	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Q3 25	Q4 25	Q1 26	Q2 26
Uranium Work Program										
Ashburton										
Environmental approvals										
Land access										
Geophysics										
RC drilling										
Diamond										
Results and market announcement										
Follow up exploration campaign										
Sierra Cuadrada										
Environmental approvals										
Land access										
Geophysics										
Trenching										
Auger drilling										
Results and market announcement										
Follow up exploration campaign										
Other Uranium Projects (Gascoyne)										

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WORK PROGRAM

	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Q3 25	Q4 25	Q1 26	Q2 26
Gold Work Program										
Cerro Chacon										
Environmental approvals										
Land access										
Geophysics										
RC drilling										
Diamond										
Results and market announcement										
Follow up exploration campaign										
Other non-Uranium Projects (Abydos, Beasley Creek)										

OPERATIONAL BUDGET

	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Q3 25	Q4 25	Q1 26	Q2 26
Budget (A$)										
	210,150	214,450	360,450	334,500	269,500	286,650	349,050	847,900	829,400	708,650
Cumulative Budget (A$)	**210,150**	**424,600**	**785,050**	**1,119,550**	**1,389,050**	**1,675,700**	**2,024,750**	**2,872,650**	**3,702,050**	**4,410,700**

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INVESTMENT OPPORTUNITY

1. A suite of high-quality uranium and gold assets in a new ASX listed company
2. Assets with up to 40 years of exploration history resulting in high confidence, drill ready exploration targets
3. Multiple styles of mineralisation across two attractive mining jurisdictions – Western Australia and Argentina
4. Strong board and management team with proven uranium and gold exploration and development experience
5. Strong broker and shareholder support
6. At an Enterprise value of $14m Piche is the best value uranium play in the market

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EUROZ HARTLEYS

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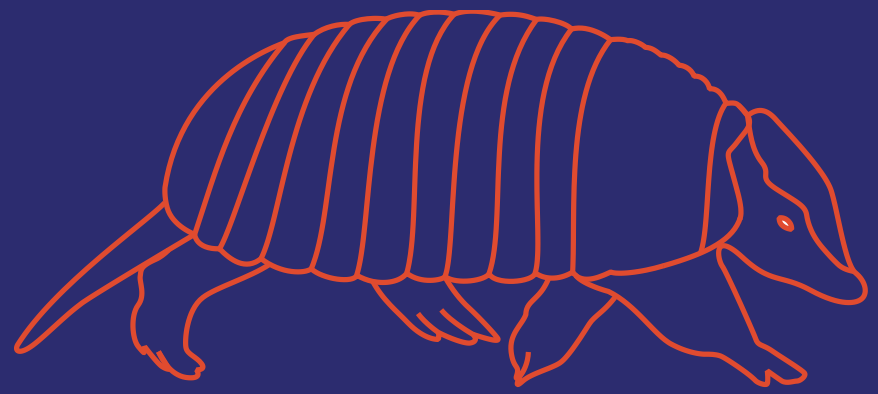

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Appendices

REE Project

ASHBURTON PROJECT - REE - AUSTRALIA

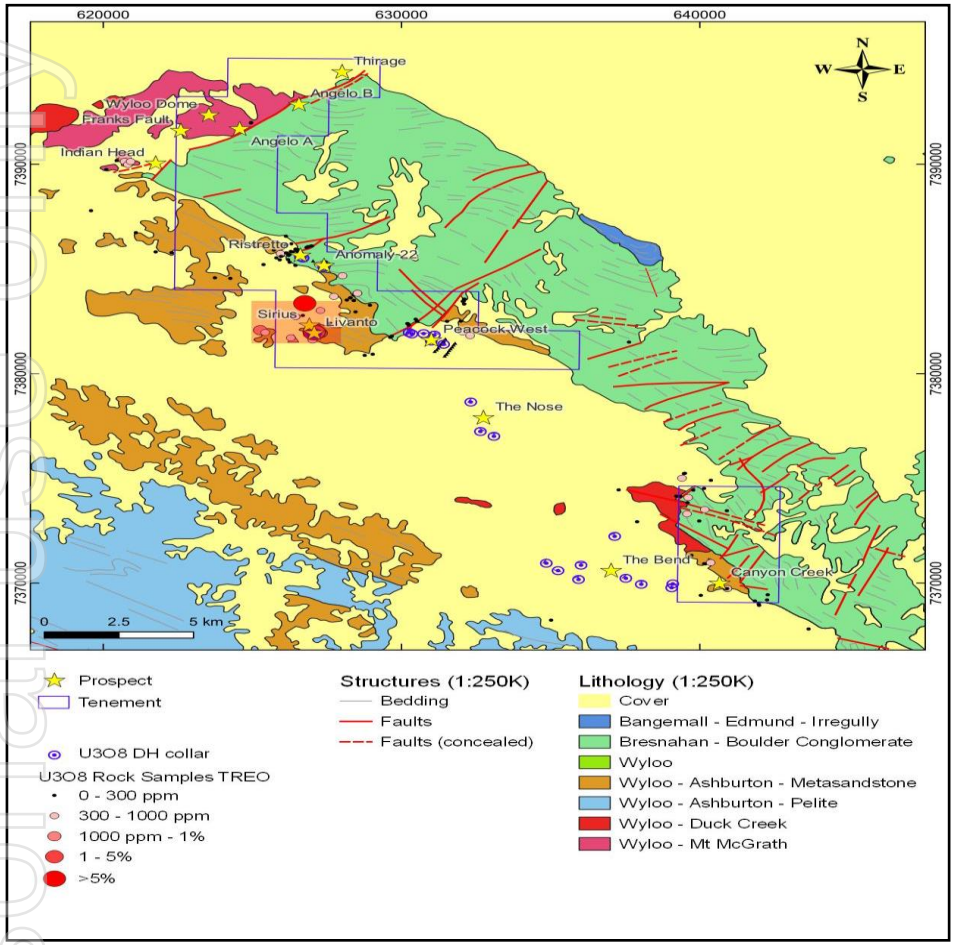


Figure 10: Geology and tenement schematic of the Piche Resources Ashburton REE Projects

Rock chip sampling of radiometric anomalies over a 350m x 200m area at the Livanto prospect returned very high grade REE

Including all four super magnet elements:

- Cerium to 3.73%
- Lanthanum to 1.75%
- Yttrium to 1.20%
- **Praseodymium to 0.98%**
- **Neodymium to 4.18%**
- **Dysprosium to 0.34%**
- **Terbium to 819 ppm**

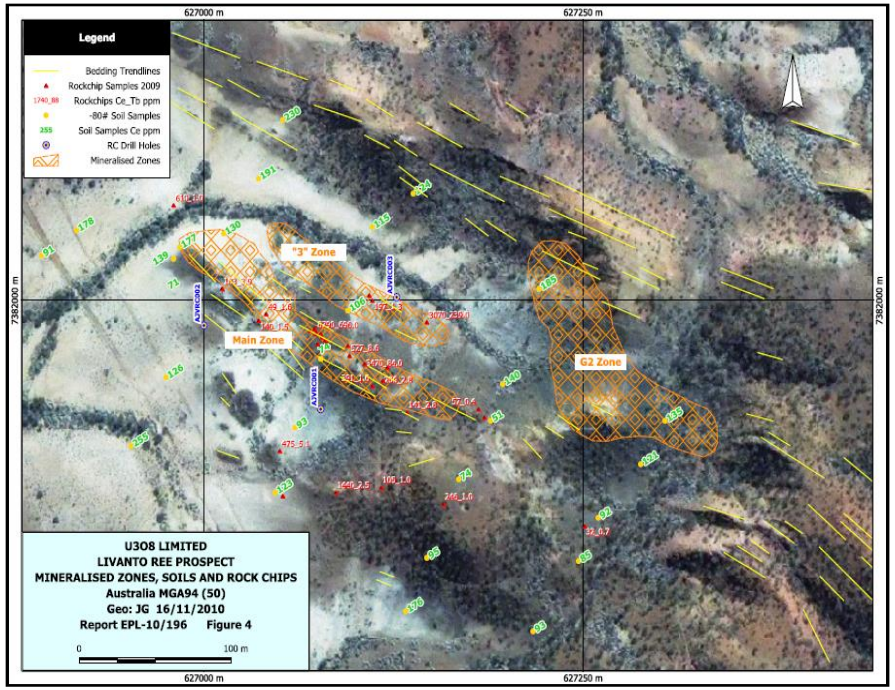
Results of the geochemistry include assay values 11.38% total rare earth oxides (TREO)

- 26 samples included TREO >0.2%
- 9 samples included TREO assays >1.0%

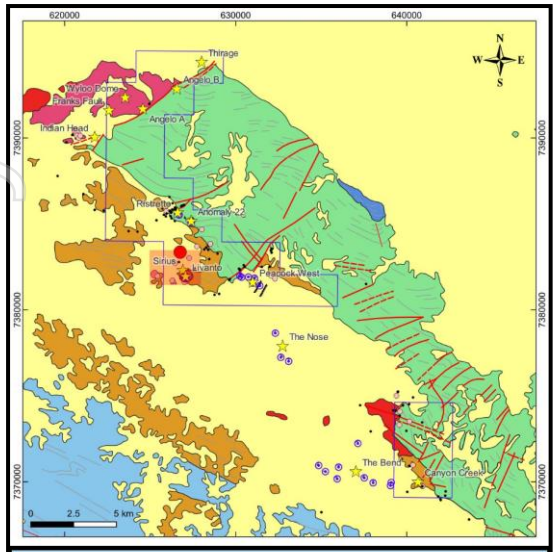
Regional mapping and sampling has extended the target area to 15km in length

The REE mix in the rock samples is dominated by

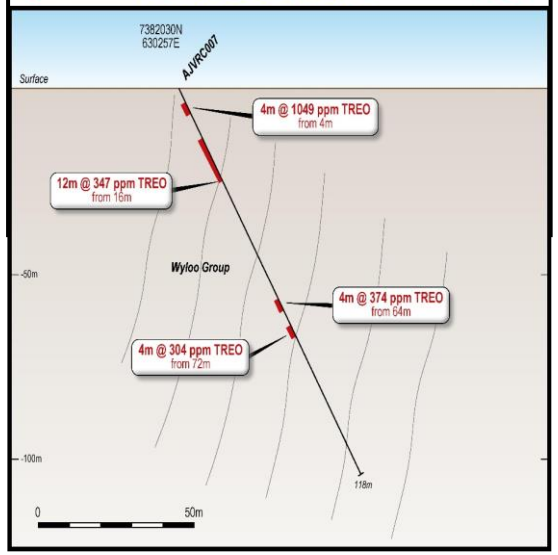
- “Middle" REEs - Pr, Eu, Gd, Nd, Sm, which make up 59% of the total REEs and
- “Heavy" REEs - Tb, Dy, Ho, Eb, Tm, Yb, Lu account for 7% of the total REEs

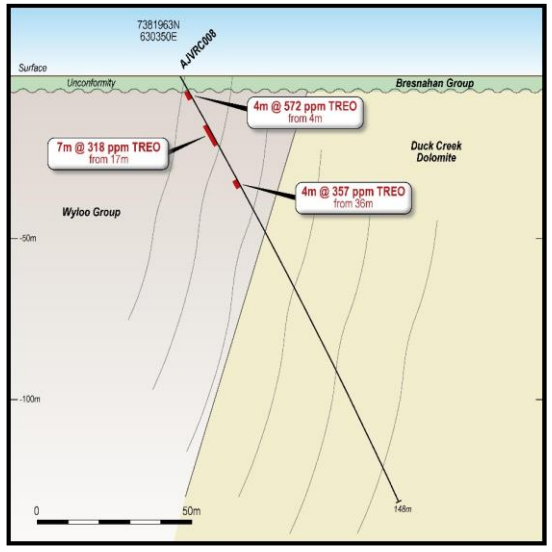


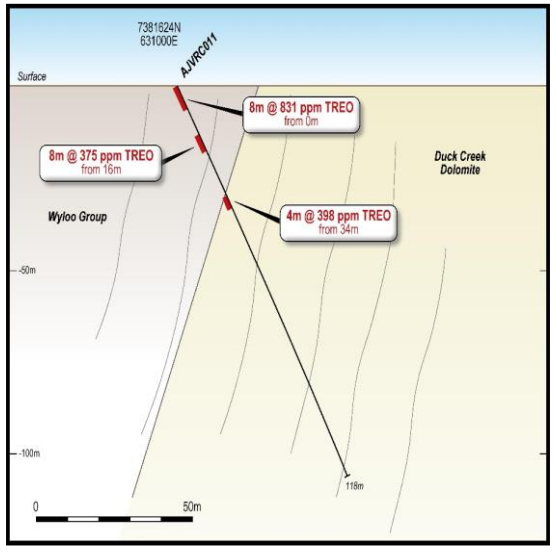
ASHBURTON PROJECT - REE - AUSTRALIA

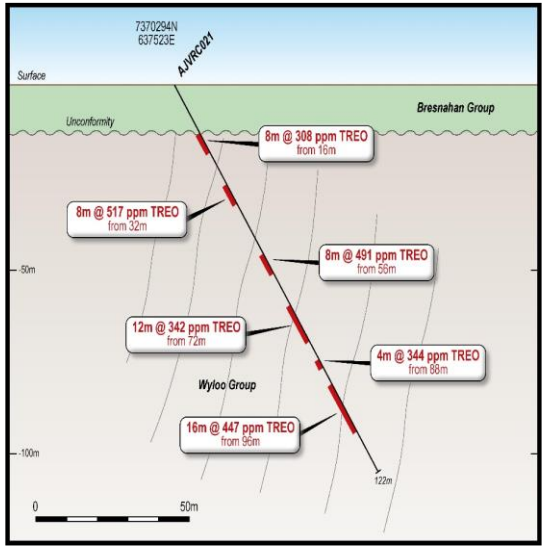


- Indian Head thru Peacock West and Canyon Creek REE prospects co-reside in or near the Ashburton exploration licenses covering approx. 122km^2
- In 2010 a twenty-one-hole uranium drill program was completed between Indian Head and Canyon Creek and was assayed for both uranium and REE
- The results returned 10 holes each with several anomalous TREO results above 300ppm to a maximum of 2768ppm
- Best drilling results included:
  - AJVRC007 4m @ 1047ppm TREO from 4m, including 1m @ 2768ppm TREO
  - AJVRC011 4m @ 1259ppm TREO from 0m and
  - AJVRC016 34m @ 560ppm TREO from 32m
- Drillhole results at 6 prospects suggest the REE mineralisation is associated with 15 km of basement metasandstone strike from Indian Head SW through to Peacock West
- Significant TREO mineralisation in the drillholes 007, 008 and 011 occur at Peacock West along strike, at varying stratigraphic levels and widths
- Drillhole 016 and 021 was part of the original drill program and tenements but now lie along strike between the existing tenements









This historic drilling indicates the presence of REE over 15 km of strike length. REE assaying is planned for all proposed uranium exploration programs

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ARGENTINA

Top global mining companies operating in Argentina[2]

2 – Ministry of Economics Argentina: Mining in Argentina

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