



FAR NORTHERN
RESOURCES

INVESTOR PRESENTATION
IPO 2023

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Exploration Targets

The information in this document that relates to proposed exploration targets is based on work completed by Far Northern Resource Ltd (FNR). The targets have been identified through a search and detailed analysis of information related to historical exploration in the region around Chillagoe, in North Central Queensland, obtained from Queensland Government data-bases and from the individual records of companies that had previously explored in the area, coupled with exploration planned and undertaken under the direct supervision of FNR. There is no guarantee that all the relevant information was collected or that the interpretation of the information to select the exploration targets was correct.

Competent Person

Bill Oliver a consult to Auralia Mining Consultants, prepared an Independent Geologist's report in respect of the tenements. Mr Bill Oliver has 20 years' experience in exploration and evaluation of mineral properties throughout Australia. Mr Oliver is a Member of the Australian Institute of Mining and Metallurgy, and the Australian Institute of geoscientist has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the JORC Code 2012.

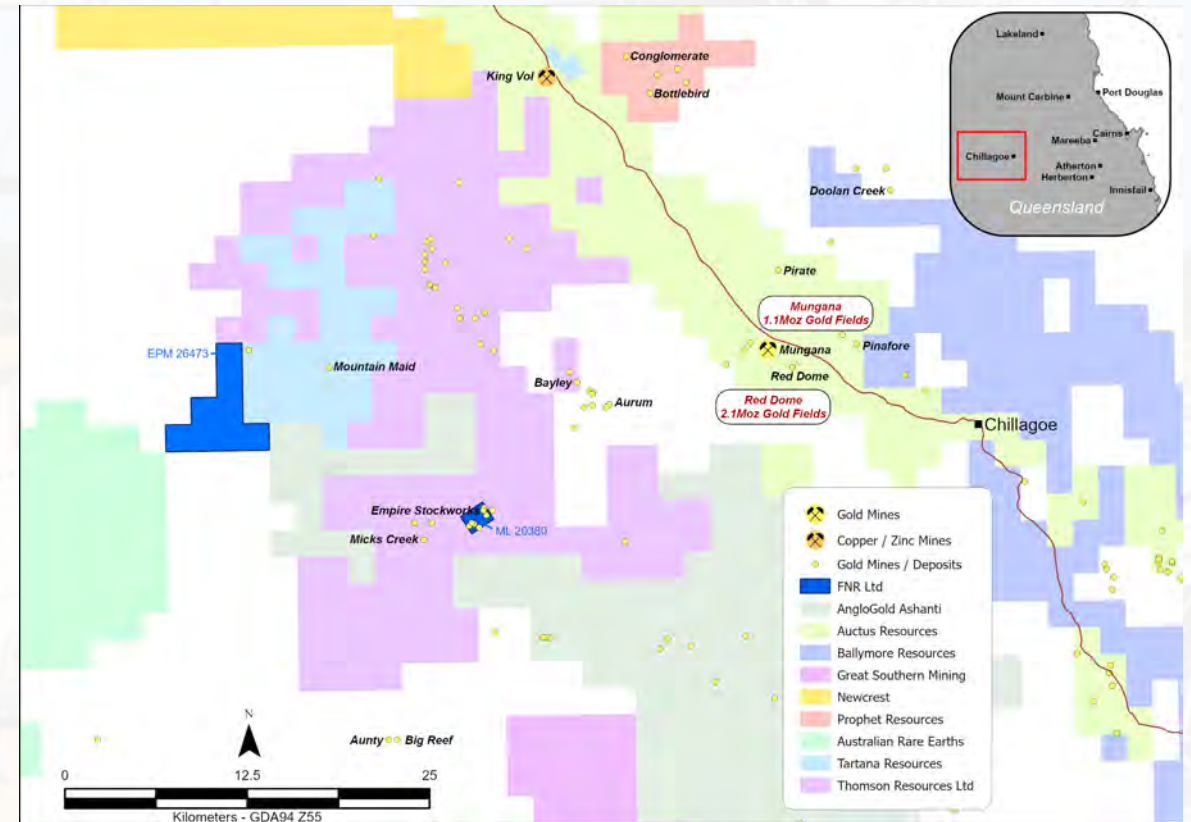
Future Performance

This document contains references to certain targets and plans of FNR, which may or may not be achieved. Any forward-looking statements are necessarily based upon a number of estimates and assumptions that, whilst considered reasonable by FNR and the Competent Person, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies and involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. The performance of FNR may be influenced by a number of factors, risks and uncertainties, many of which are outside the control of FNR and its directors, officers, employees, advisers, agents and consultants.

Queensland Projects

—► Empire (ML20380)

—► Rocks Reef (EPM 26473)



Empire Stockworks



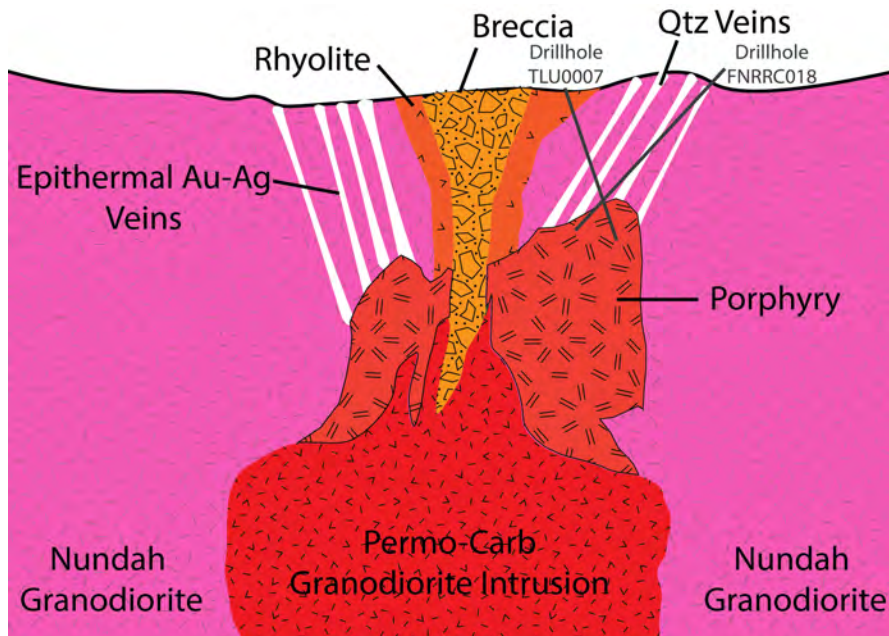
Untapped upside for Intrusive Related Gold (IRG) discoveries through leveraging off modern exploration and historic data.



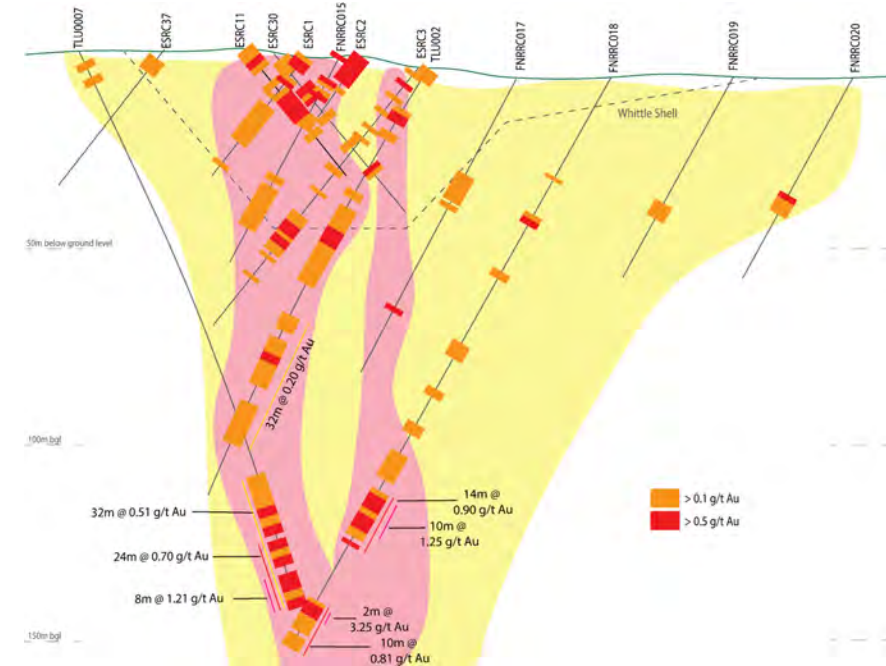
Potential for early Au / Ag production through the Mungana Mill. Cumulative Au Recovery 92%.



Source starts from surface on granted Mining Lease.



Empire Stockwork – Conceptual Mineralisation Model



- Over 7,460m of RC drilling and 750m of diamond core drilling has been carried out, multiple intersections of copper, gold and silver.
- The deepest drilling so far by FNR (150m) has continued to hit mineralization at depth below current resource. Deepest hole (0.11- 5.47g/t Au) between 138-150m EOH.
- Relogging of chips indicates an Au / Cu porphyry has been intersected twice and continues to an unknown depth, FNR018 & TLU007.
- This mineralisation is considered likely to extend at depth and along the north-south trend line.
- The Beaverbrook & United Empire historic Mines, has the potential for Au-Cu supergene resource at depth.

Empire Project Area - Target



Empire: Airborne geophysical data show strong magnetic anomalies. Soils, rock chip as high as 62.6Au g/t and drilling data confirm a major high grade gold corridor extending some 1km from Empire North to the South at Pinnacles.



Empire Stockwork: Has been the focus of exploration by FNR. Opportunity for early production or significant exploration upside. Drilled by FNR 2019/20 to JORC 2012 Resource (Au, Ag, Cu).



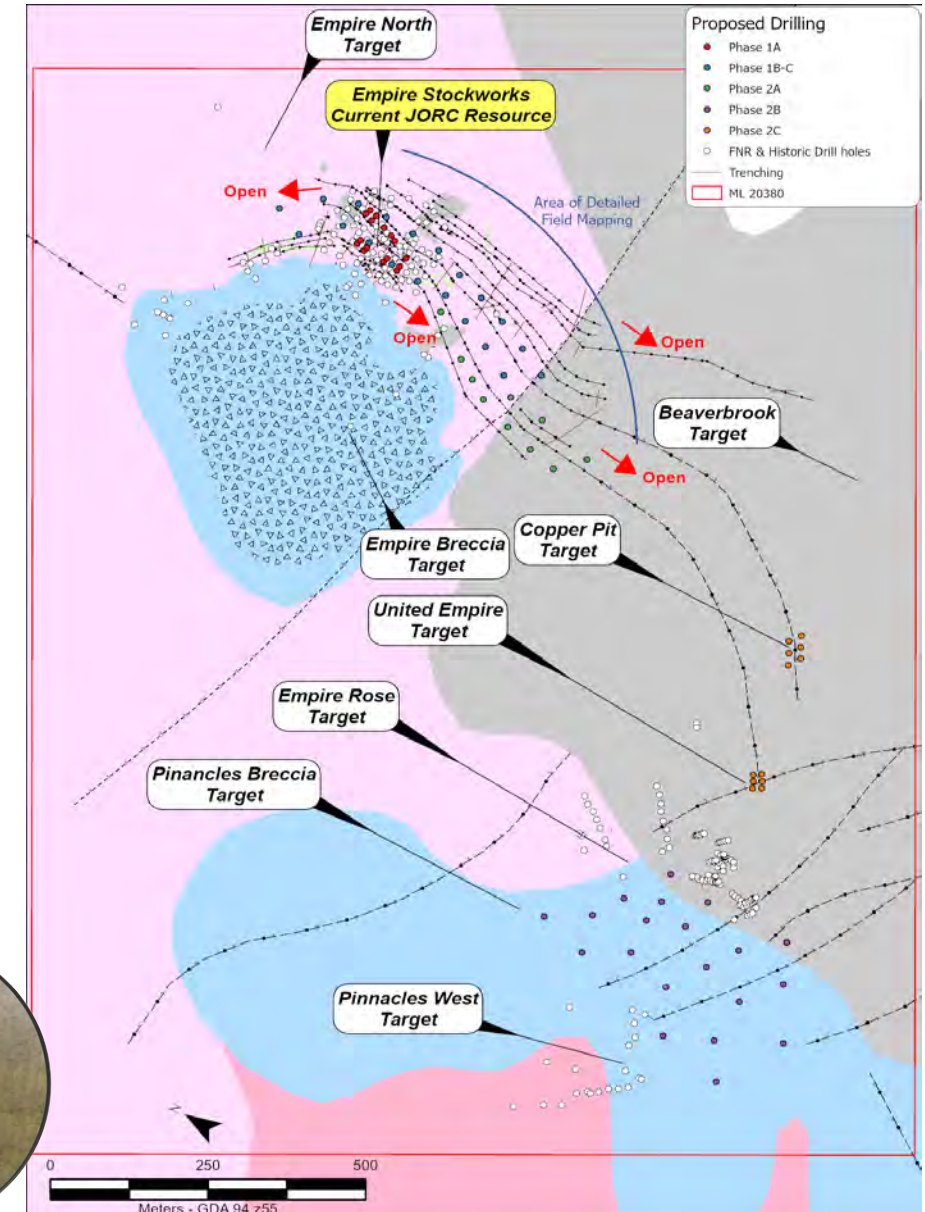
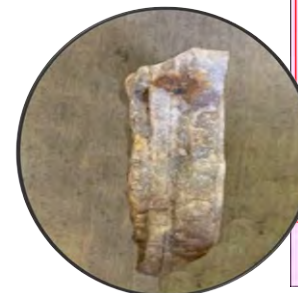
Beaver Brook: Multiple historic shallow pits, copper oxide sitting on top of super gene, gossan at surface, malachite and azurite mineralisation present. Rock Chip (2.32g/t Au & 2300ppmCu).



United Empire: Historic Mine Shaft, copper oxide sitting on top of super gene. 25-30m deep 3.06g/t Au & 0.5%Cu. Gossan outcrop, malachite and azurite mineralisation at surface.

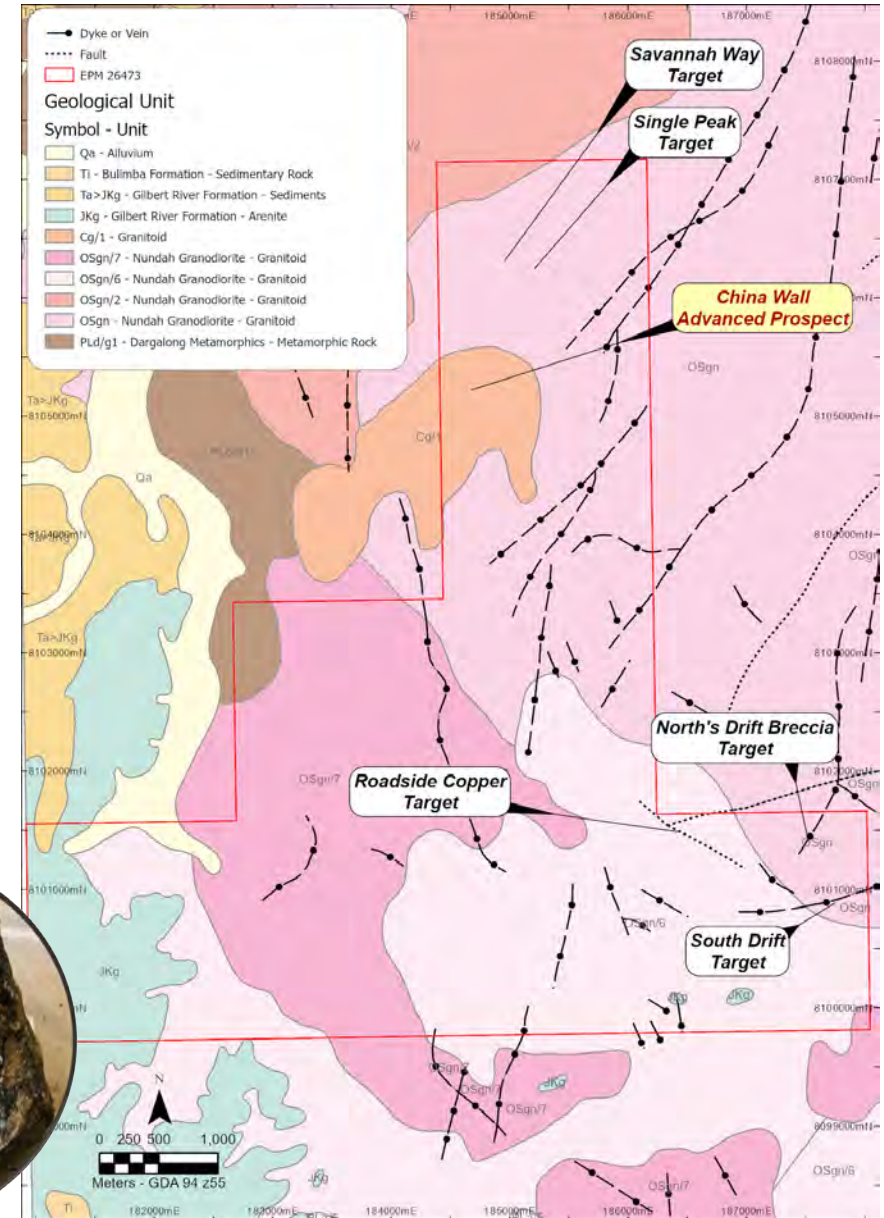
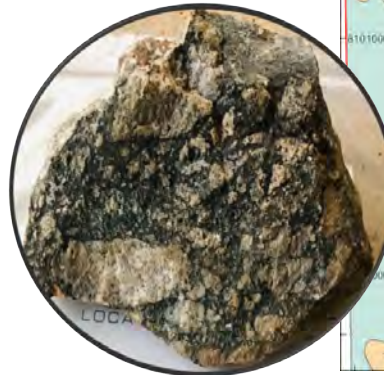


Pinnacles & Empire South: Geophysics target, magnetic low anomaly, identical to Mungana Au-Cu rhyolite porphyry (18m @ 0.43g/t Au).



Rocks Reef – Past Exploration

- FNR exploration to date has highlighted 4 new major targets along a major 20km NE structural trend emanating from caldera in the southwest. Sampling and mapping has highlighted anomalous gold and silver with breccias, sulphide, alteration and rhyolite porphyry.
- 155 hole air track drilling completed.
- Mapping, stream sediment sampling, geochemical soil sampling and many rock chip sampling programs.
- Drilling identified the presence of gold, silver, copper and arsenic mineralization. 15 shallow 5-20m holes intersected near surface grades $>0.5\text{g/t Au}$.
- 21 Rock Chip samples returned gold values between $2.5\text{--}30\text{g/t Au}$ over a 1km structure.
- China Wall: NE structural trend within an extensive quartz veined and altered porphyry.
- Geochemical sampling of the epithermal veins system highlighted anomalous gold silver in a 3km by 1km area.
- Drilling identified Au-Ag-As mineralization in multiple holes (12.4g/t Au & 140g/t Ag). Drill highlights include:
 - 5m @ 6g/t Au and 50g/t Ag (including 1m @ 12.4g/t Au & 140g/t Ag) DH MPAT083
 - 5m at 2.7g/t Au MPAT041
 - 5m at 56g/t Ag MPAT 107
 - 2m at 80g/t Ag MPAT 101



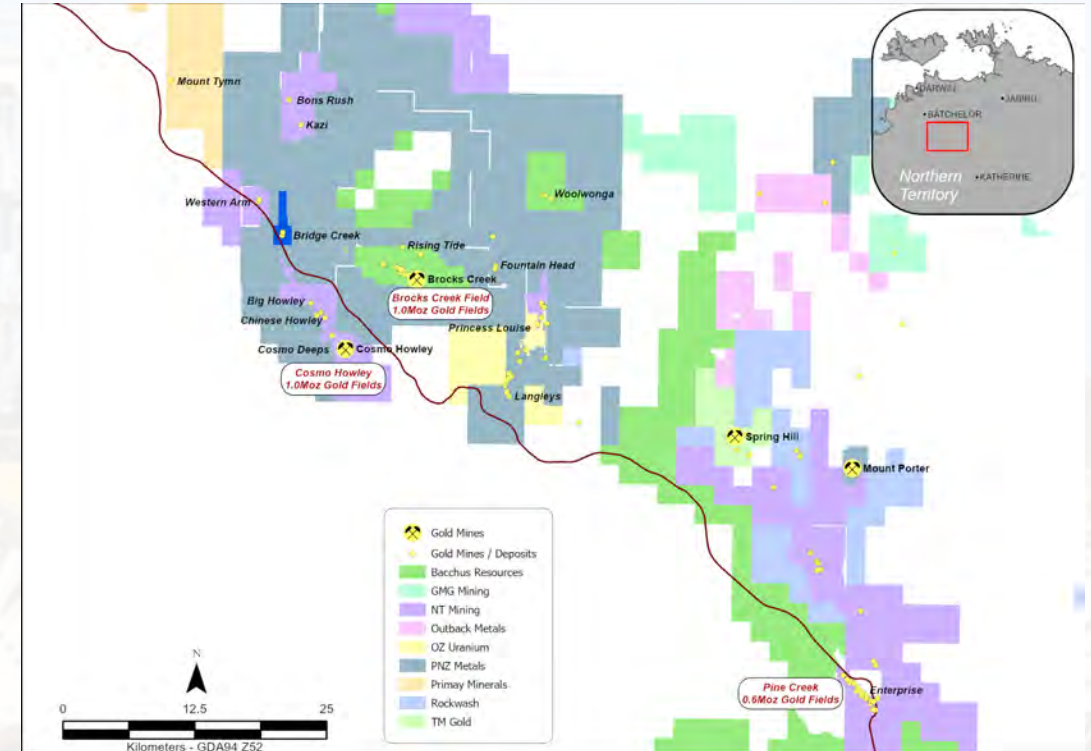
Empire Stockworks – Jorc

Depth (m)	Indicated			Inferred			Total		
	(0.2g/t Au cut-off)			(0.2g/t Au cut-off)					
	Tonnes	Au g/t	Ounces	Tonnes	Au g/t	Ounces	Tonnes	Au g/t	Ounces
0 – 50m	391,907	1.05	13,230	176,448	0.63	3,574	568,355	0.92	16,804
50 – 100	122,114	0.66	2,591	90,448	0.63	1,832	212,562	0.65	4,423
> 100 m	27,631	1.2	1,066	12,320	0.53	210	39,951	0.99	1,276
Total	541,652	0.97	16,887	279,216	0.63	5,616	820,868	0.85	22,503

- JORC Resource reported in December 2019
- Average drilling depth ~ 60m
- Resource is open to the north and south
- Resource is open at depth



Northern Territory Project



- Located 150 km south of Darwin in the NT, 29km for Fountain Head Mill.
- Three mining leases 766, 1060, 30807 situated within the Pine Creek Geosyncline.
- Historic 20,000 ounces gold produced – Alluvial mining
- The prospective Cosmos Howley Anticline/ Pine Creek area has produced over 2 million ounces.

1 - As per vendor

2 - <https://resourcingtheterritory.nt.gov.au/minerals/mineral-commodities/gold>

Bridge Creek – Past Exploration

Over 320 holes, extensive mapping of quartz veins. Resource modelling and metallurgical test work has been carried out on the Bridge Creek tenements.



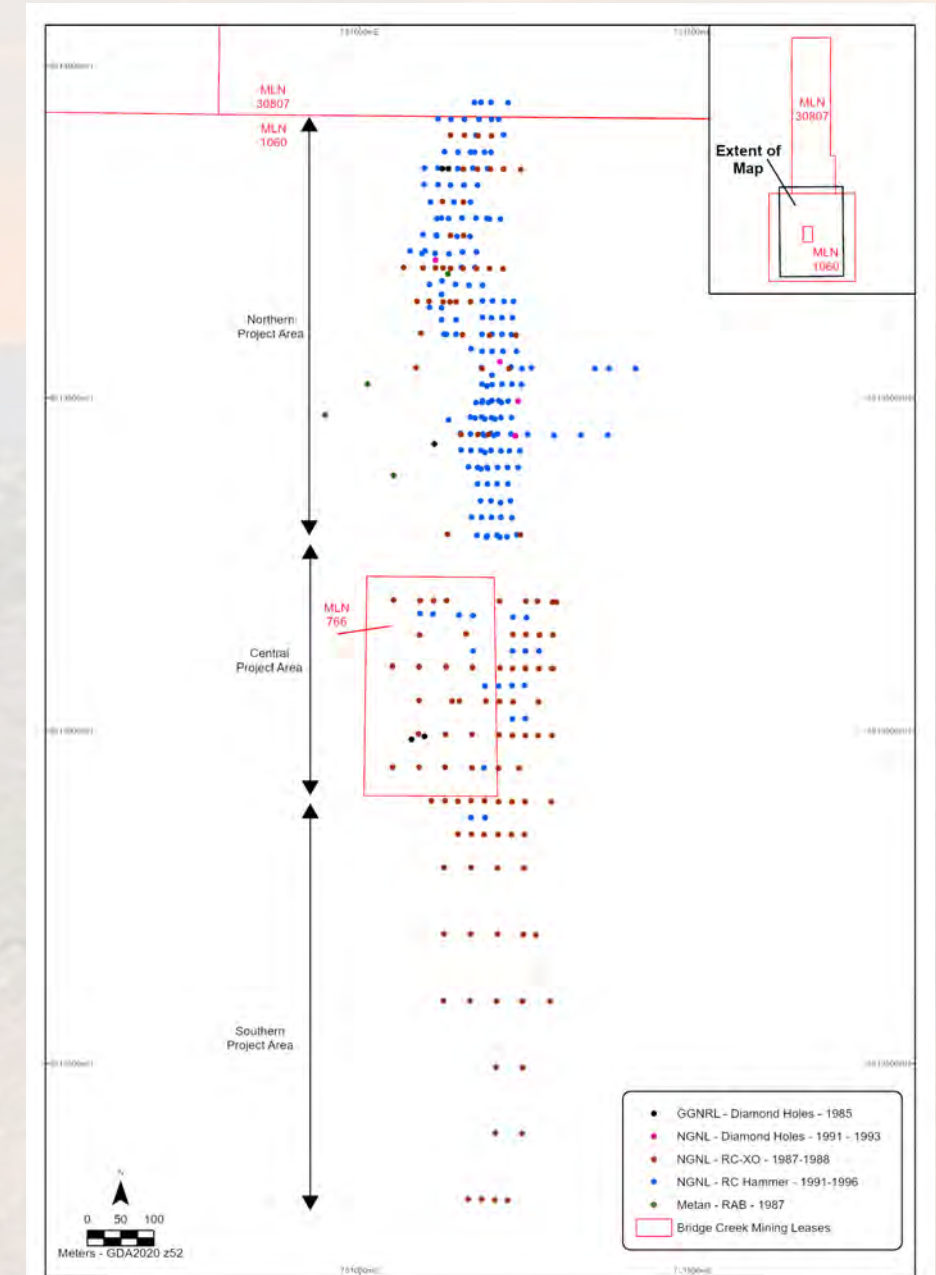
Near surface mineralization 30-75m deep.



Mineralisation remains open at depth and along strike to the north.



FNR to expand and validate Bridge Creek's numerous resources estimates.



Bridge Creek – Best Intersections

Hole	ID	From	To	Width	Assay Au	ML
BPC	138	38	50	12	6.36	1060
BPC	144	64	74	10	5.33	1060
BPC	155	20	26	6	3.29	1060
BPC	164	59	72	13	2.64	1060
BPC	165	41	55	14	3.22	1060
BPC	172	21	27	6	3.41	1060
BPC	172	30	34	4	3.79	1060
BPC	186	23	28	5	5.81	1060
BPC	188	63	77	14	2.24	1060
BPC	188	80	88	8	2.37	1060
BPC	189	83	90	7	2.27	1060
BPC	191	58	65	7	2.81	1060
BPC	196	46	50	4	3.76	1060
BPC	198	11	17	6	4.4	1060
BPC	203	83	90	7	1.95	1060
BPC	206	38	43	5	6.28	1060
BPC	207	46	50	4	3.37	1060
BPC	212	92	97	5	5.28	1060
BPC	212	102	106	4	11.05	1060

Bridge Creek – Jorc Resource 2022

Recommendations from the Mineral Resource Estimate

- A thorough search is conducted for any remaining core from this deposit. If the core can be located and catalogued, it can be used for additional confirmation sampling and assaying and, if of suitable quality, facilitate additional density determinations.
- Collecting additional structural measurements of mineralised vein orientations, obtained from future diamond core drilling programs, is essential for fine-tuning the mineralisation domain boundaries for future resource model updates

Material	Inferred			Unclassified		
	(0.5 g/t Au cut-off)			(0.5 g/t Au cut-off)		
	Tonnes (Mt)	Au (g/t)	Ounces	Tonnes (Mt)	Au (g/t)	Ounces
Oxide	0.24	1.07	8,260	0.33	1.01	1,093
Fresh	1.73	1.12	62,304	0.62	1.38	27,020
Total	1.97	1.12	70,564	0.64	1.36	28,113

- A ground survey be obtained to build a more accurate surface to validate drillhole collars and the existing topography surface.
- The rejection of about 40 % of the data for use for grade estimation (cross over sub data BCP010-BCP134) has led to a reduced resource estimate (same as 2001). Much of this data has been collected over the southern part of the project area (outside of this model limit) where there is no RC-hammer data.
- Proposed drill program targeting the redrilling of the cross over holes, increasing QAQC support and targeting the oxide lodes

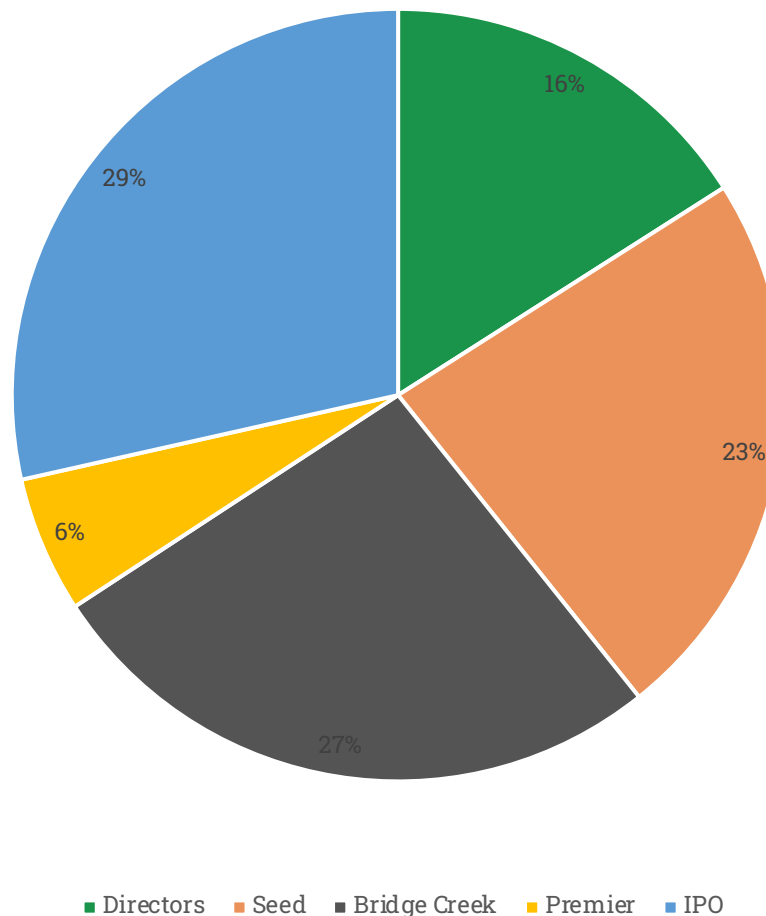


Corporate Overview

Shares on issue \$,4,000,000 Raise	
Directors	11,095,695
Seed 1	9,345,181
Seed 2	7,000,000
Bridge Creek Vend Premier Vend	18,589,664 4,000,000
IPO	20,000,000
Total Shares on Issue	70,136,135
Option on Issue 0.25c 2 yrs	9,750,000
Option on Issue 0.30c 2 yrs	3,000,000

Use of Funds \$4 mn Raised	
Existing Cash	\$408,608
Raise	\$4,000,000
Empire Exploration	\$ 786,087
Rocks Reef Exploration	\$ 452,741
Bridge Creek Exploration	\$ 1,165,023
IPO Cost/Seed/Brokers	\$ 541,525
Administration 2 Year's	\$ 956,800

Percentage \$4mn Placement



Shares on issue \$6,000,000 Raise	
Directors	11,095,695
Seed 1	9,345,181
Seed 2	7,000,000
Bridge Creek Vend Premier Vend	18,589,664 4,000,000
IPO	30,000,000
Total Shares on Issue	80,136,135
Option on Issue 0.25c 2 yrs	9,750,000
Option on Issue 0.30c 2 yrs	3,000,000

Use of Funds \$6 mn Raised	
Existing Cash	\$408,608
Raise	\$6,000,000
Empire Exploration	\$ 1,225,789
Rocks Reef Exploration	\$ 1,046,945
Bridge Creek Exploration	\$ 1,789,715
IPO Cost/Seed/Brokers	\$ 661,525
Administration 2 Year's	\$ 956,800

Board & Geologist

Rod Corps

Non-Executive Chairman

Mr Rod Corps has been involved in the finance industry for 30 years, having worked as a stockbroker for Porter Western Ltd (now Macquarie Group), and Morgan Stanley and JP Morgan in the United Kingdom. Mr Corps has been a director of Eternal Resources Ltd (taken over by Aziana Ltd - now Brainchip Holdings Ltd ASX:BRN) and Voyager Global Ltd - now Cycliq Group (ASX:CYQ). From 2013 to 2021 Rod was the corporate & investor relations manager for ASX listed Westgold Resources Ltd (ASX:WGXO). He is currently a Non-Executive Director of Marketech Limited and the Managing Director of Listed company Nico Resources Limited.

Cameron Woodrow

Director - CEO

Mr Woodrow is the founder of FNR. Mr Woodrow has managed the day-to-day operations of the company including much of the field work in conjunction with Mr Stephenson. Mr Woodrow background is in finance and banking sector and worked for investments banks in Australia and Europe for over 20 years. Mr Woodrow will be responsible for bringing projects to the board and the day-to-day operations of FNR going forward.

Matthew Bashford

Director - CFO

Mr Bashford is an experienced company director having completed his Bachelor of Commerce at University of Queensland in 1994 and is a Chartered Accountant ANZ and currently a Partner at Nexus Private Accountants Brisbane that services private and public companies. He has over 28 years in private and public as CFO and Company Secretary. He has been instrumental in the success of Far Northern Resources Ltd since inception and been involved in structuring, all capital raisings to date and accounting/tax compliance. Mr Bashford has been a Director of Far Northern Resources Ltd since 2019 and will remain on the Board as a Director and CFO.

Michael Stephenson

Geologist

Mr Stephenson holds a B Apps Sc in Geology and has over 20 years' experience as an exploration project manager working for Hancock Prospecting, Murchison Metals, Great Central Mines. Mr Stephenson is now a private consultant and has been a key figure at FNR. He has been responsible for all exploration activities including structural mapping, rock chip and soil sampling. He was also instrumental in upgrading the JORC Resource at Empire through executing the drilling program in 2020.



Contact



0405 424246



info@farnorthernresources.com



farnorthernresources.com