

ASX ANNOUNCEMENT
23rd June 2021



CORPORATE PRESENTATION

Bastion Minerals Limited (ASX: **BMO**) ("**Bastion**" or "the **Company**") is pleased to release the corporate presentation that Executive Director, Ross Landles, will give to the RIU 2021 Gold Coast Investment Showcase.

This announcement was approved for release by the Board of Bastion Minerals.

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BASTION
MINERALS

Exploring the Mineral Rich Atacama Region of Chile

ASX:BMO

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Drilling Results and JORC: The information in this report relates to the exploration results previously reported in ASX Announcements which are available on the Bastion website at <https://www.https://www.bastionminerals.com/investor-centre/asx-announcements/>. Bastion is not aware of any new information or data that materially affects the information included in the ASX Announcements referenced in the attached slides, and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. Currency: All currencies in this presentation are in Australian dollars unless otherwise stated.

Rare Exploration Opportunity in the Mineral Rich Atacama Region



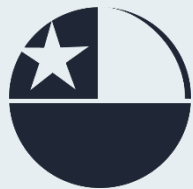
Strategic Land Position

Portfolio of high-quality gold & copper projects centred on infrastructure



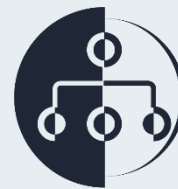
Discovery Leverage

Historically significant mineral districts untested by modern exploration



Chile Focus

High discovery potential & low sovereign risk



Proven Board and In-country Management Team

Track record of discovery & significant company growth

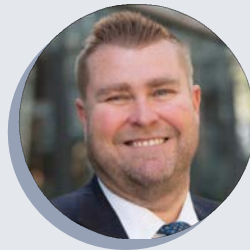
Corporate Overview*

A track record of discoveries and significant company growth



Ralph Stagg

Non-Executive Chair



Andrew Stewart

Non- Executive Director



Ross Landles

Executive Director



Sam El-Rahim

Non- Executive Director



David Nolan

Executive Director



Capital Structure

73,878,076

Shares on issue

\$0.20

Share price

14.8M

Market Cap

4.26M

Cash

9.5M

Options

7.5M

Performance Shares

+20%

Director holding

Focused on Chile – a Premium Mining Jurisdiction

High discovery potential & low sovereign risk

- A premier gold and copper province
- Historically significant gold producing region
- Strategic landholdings (+ 88.5km²)
- Projects close to multiple major gold operations
- Low Altitude – 600m to 1,600m ASL
- Established infrastructure
- Low-capital-intensive development anticipated

Capote Gold Project

Outcropping vein system surrounding the San Juan Gold Mine (prod. ~0.5Moz @ 40g/t)¹



Garin Gold-Silver Project

High grade gold rock chip assays from multiple trends (veins recognised over 2.5km strike)



Cometa Copper Project

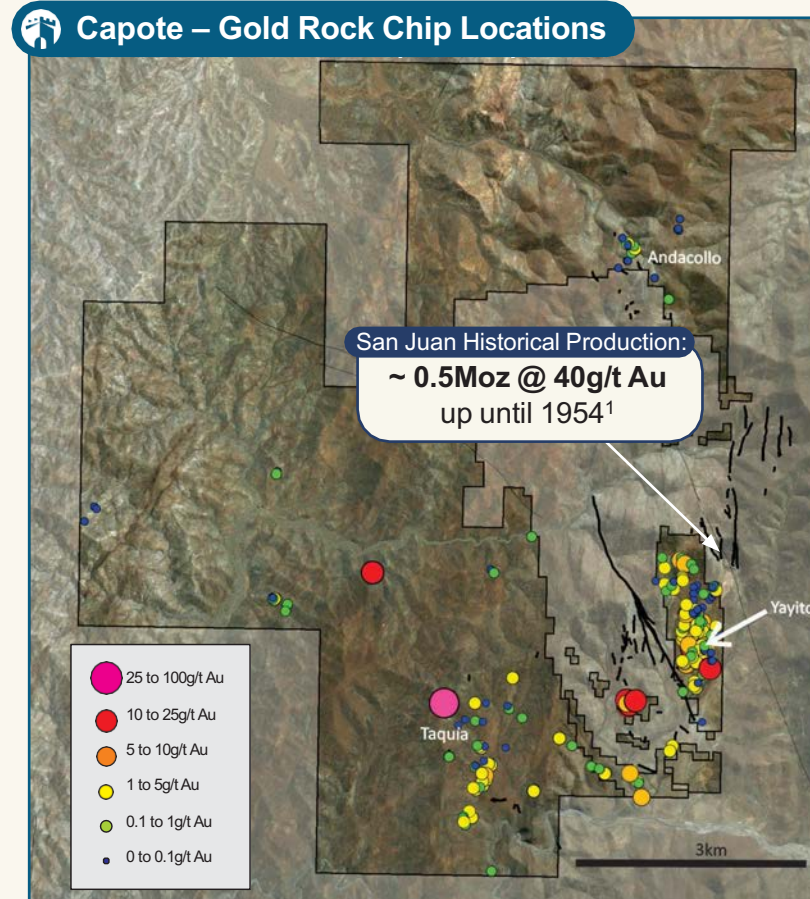
Chilean IOCG style target, Candelaria (Lundin Mining 80%/Sumitomo 20%) located west of Cometa is a significant IOCG style deposit



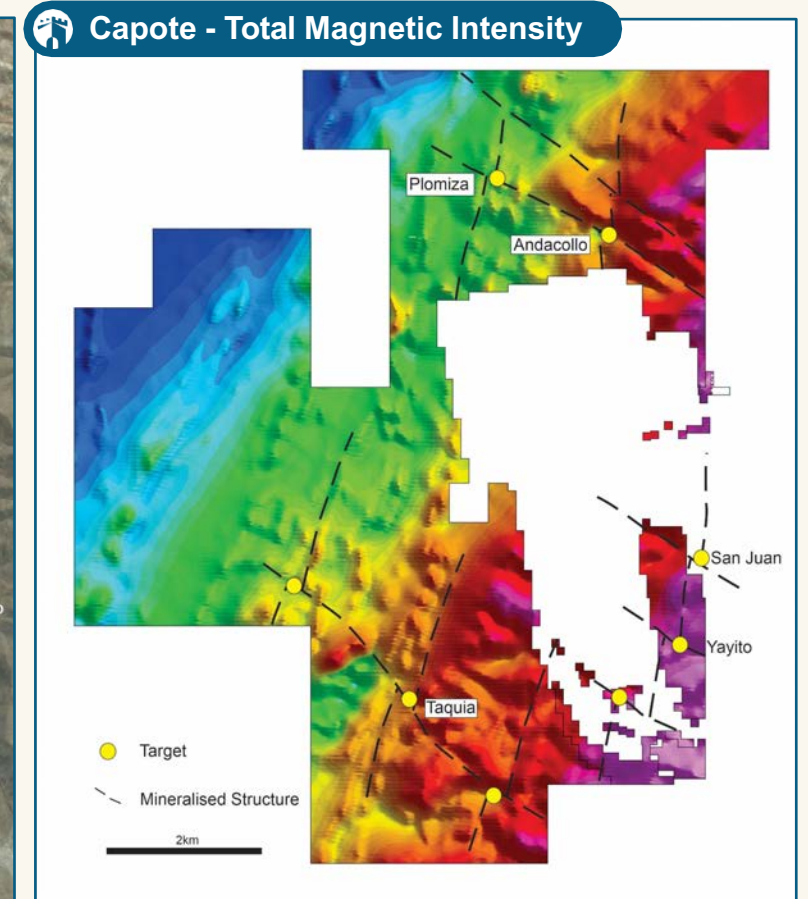
Capote Gold Project (100%)

An extensive outcropping vein system with shallow historical workings

- Major Landholding (15 exploration & 21 exploitation licences covering 77.05km²)
- Excellent infrastructure & surrounding mines
- Extensive outcropping high-grade vein system with shallow historical working
- Surrounds the historically significant high-grade San Juan gold mine
- Unexplored and undeveloped for over 60 years



Capote Gold Project geology - mineralised structures, existing and newly identified targets and rock-chip locations



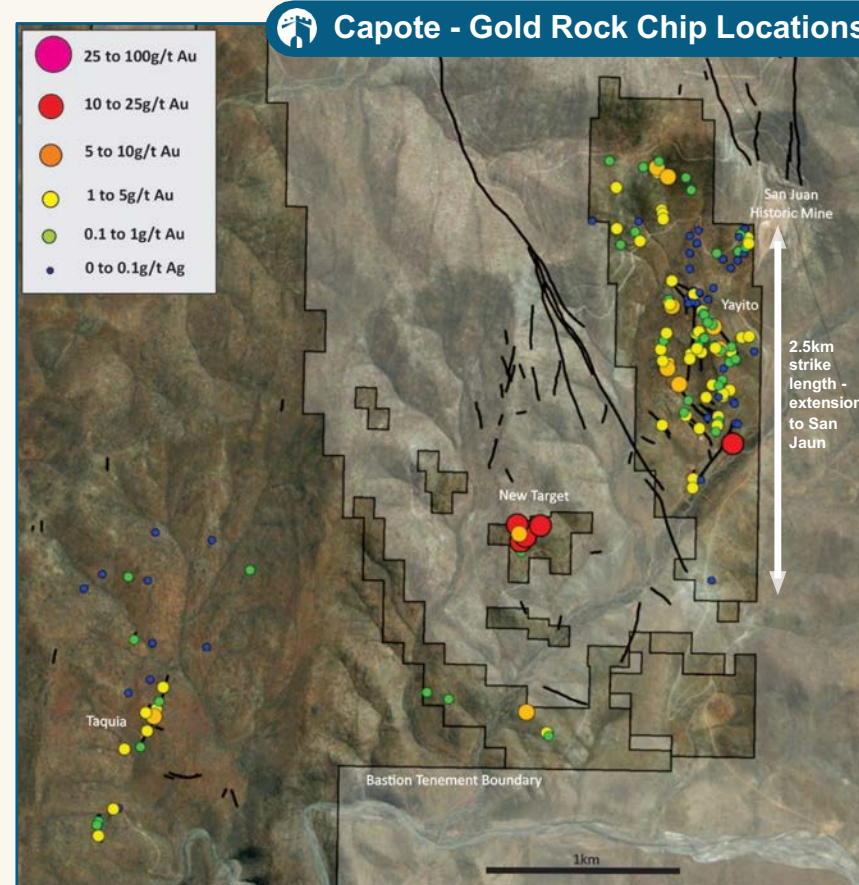
Capote Gold Project Total Magnetic Intensity (TMI) with mineralised structures existing targets and newly identified targets.

Capote Gold Project (100%)

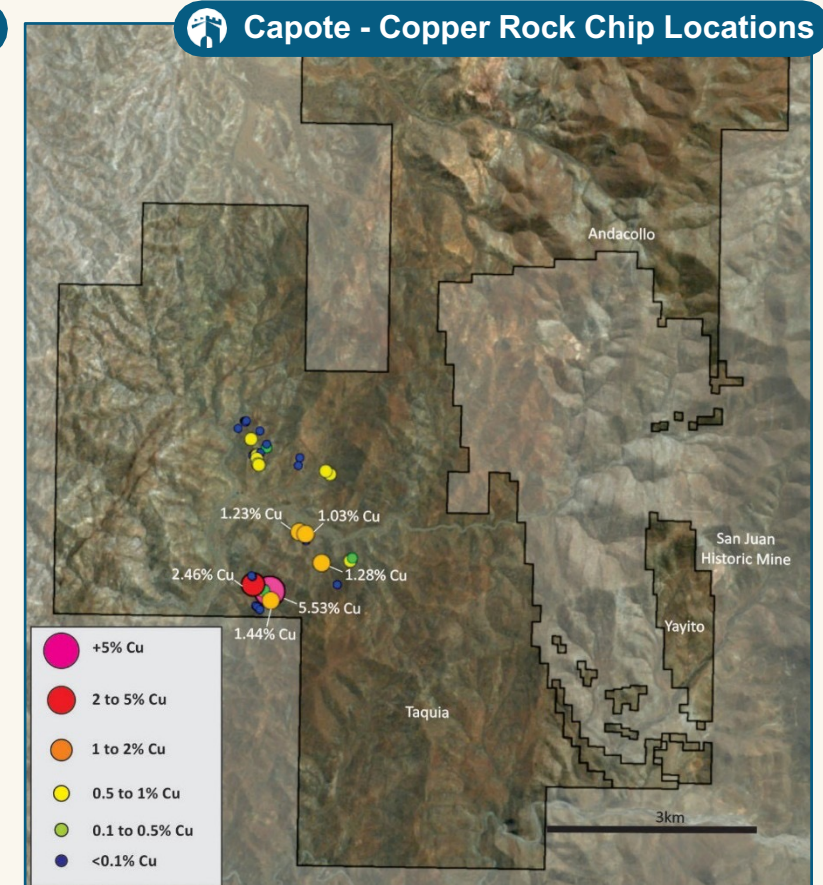
An extensive outcropping vein system with shallow historical workings



- Widespread surface gold mineralisation
- High-grade gold found within quartz-carbonate-sulphide veins
- Multiple veins sampled returning assays of up to 16.45g/t Au, which when combined with historic rocks chips and alteration mapping supports the view that the broader gold system extends over a strike length of over 2.5km
- New field data shows potential for high-grade IOCG and polymetallic Pb Zn-Ag mineralisation
- Drill planning underway to test the cumulative 2.5km strike extent and extensions of San Juan



Capote Project rock chips samples for gold mineralisation



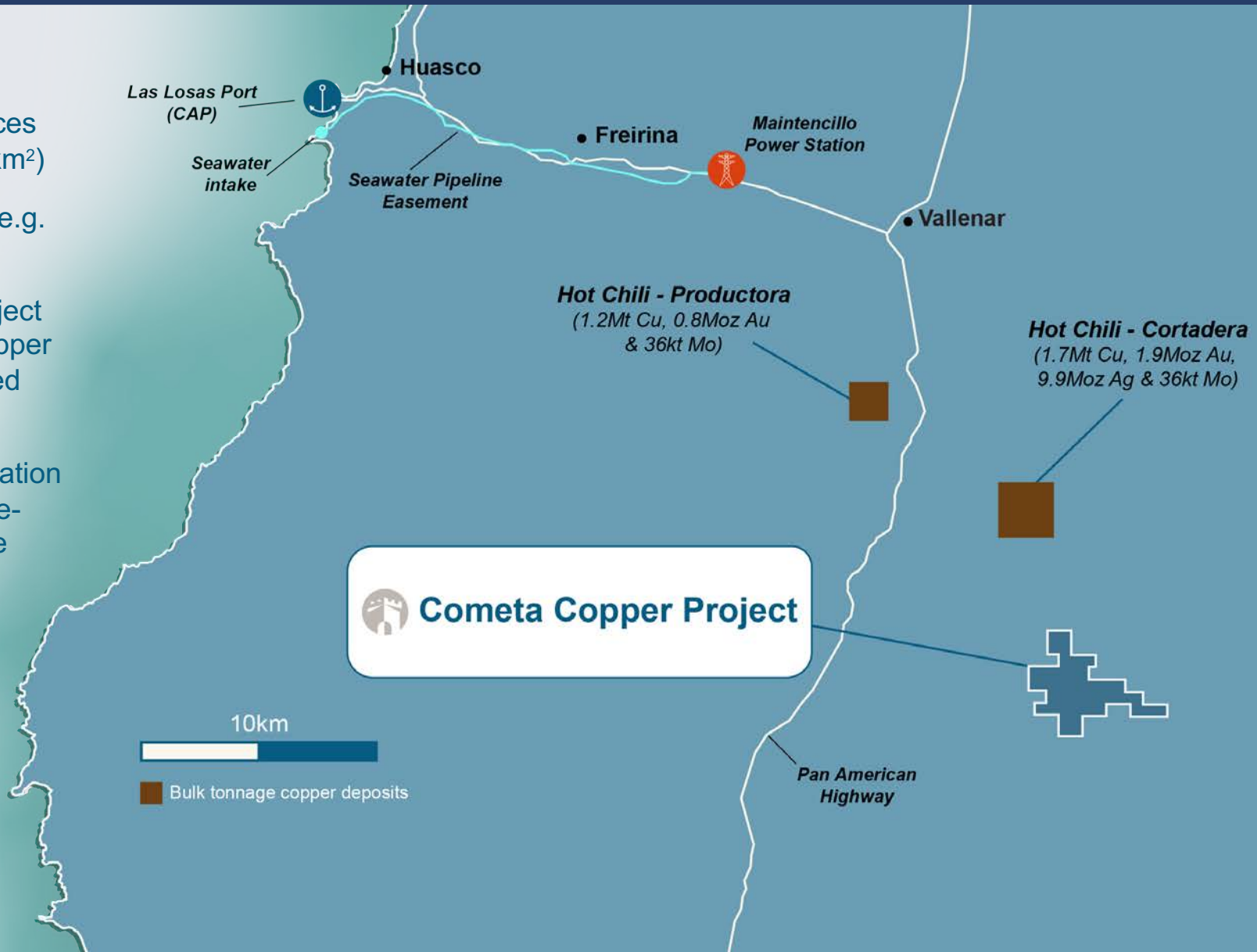
Capote Project rock chips samples for IOCG copper mineralisation

Cometa Copper Project (100%)

Potential to host a high-grade IOCG style mineralised system



- Significant landholding (exploration & mining licences covering approximately 56km²)
- Chilean IOCG style target (e.g. Candelaria)
- Early-stage exploration project with multiple high-grade copper targets identified from limited rock-chip sampling.
- Deploying advanced exploration techniques to discover large-scale, high-grade iron-oxide copper gold deposits.

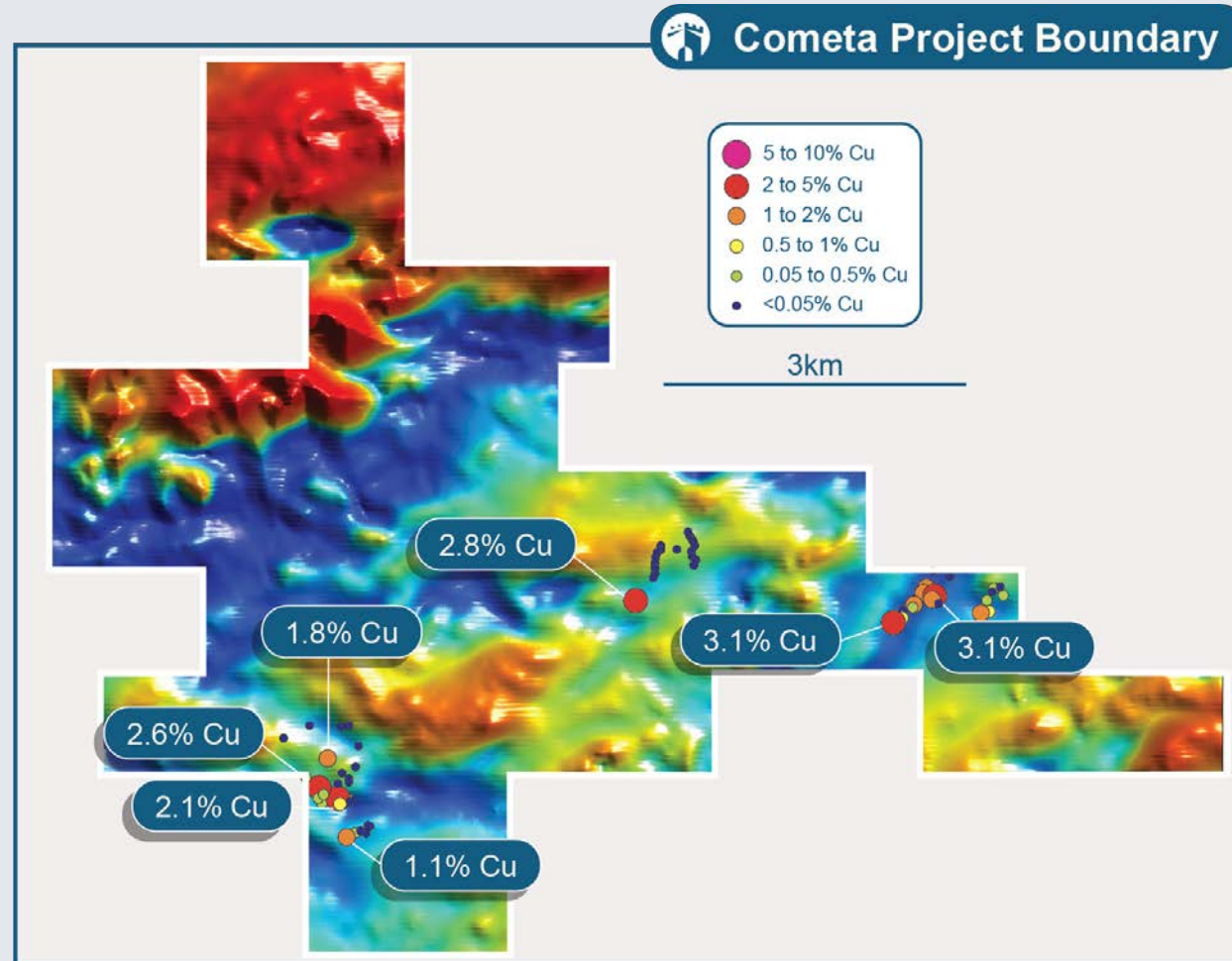


Cometa Copper Project (100%)

Potential to host a high-grade IOCG style mineralised system



- Previous surface sampling and geological mapping results have outlined 3 prospects
- Sampling has returned extremely high-grade copper results
- Detailed topographic and short-wave infrared (SWIR) alteration satellite mapping completed
- 1,330-line-kilometres of airborne magnetic and radiometric data collected at Cometa
- Program has identified multiple high-quality copper targets across a range of geological and structural settings



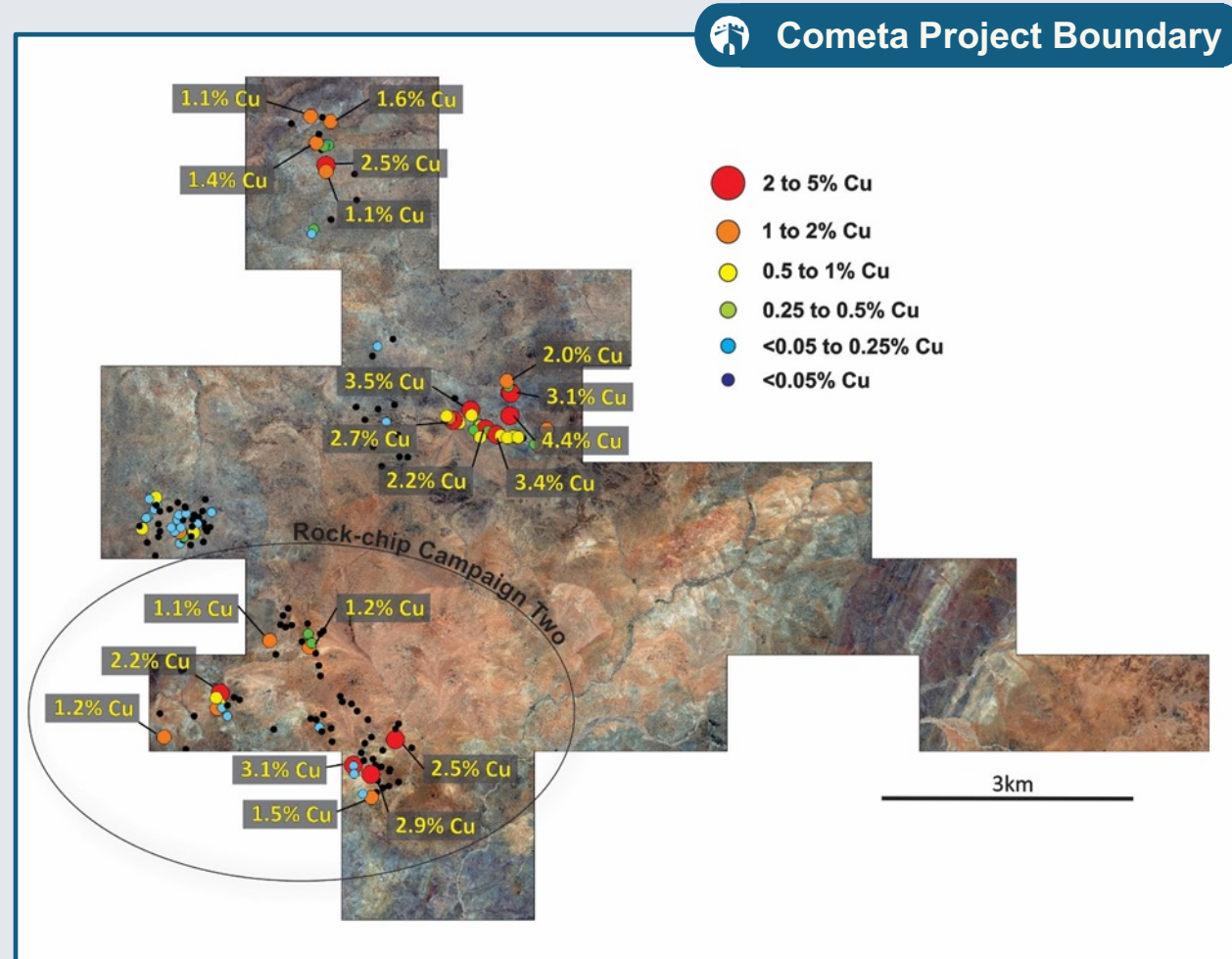
Cometa project regional geology and historic rock-chip samples

Cometa Copper Project (100%)

Geophysics identifies high-priority copper targets



- Two field rock-chip campaigns completed confirms extensive, widespread surface high-grade copper mineralisation
- Combination of historic results and new data has identified multiple zones of high-grade copper associated with regional Iron Oxide Copper Gold (IOCG)
- Detailed data integration, interpretation for drill planning is underway

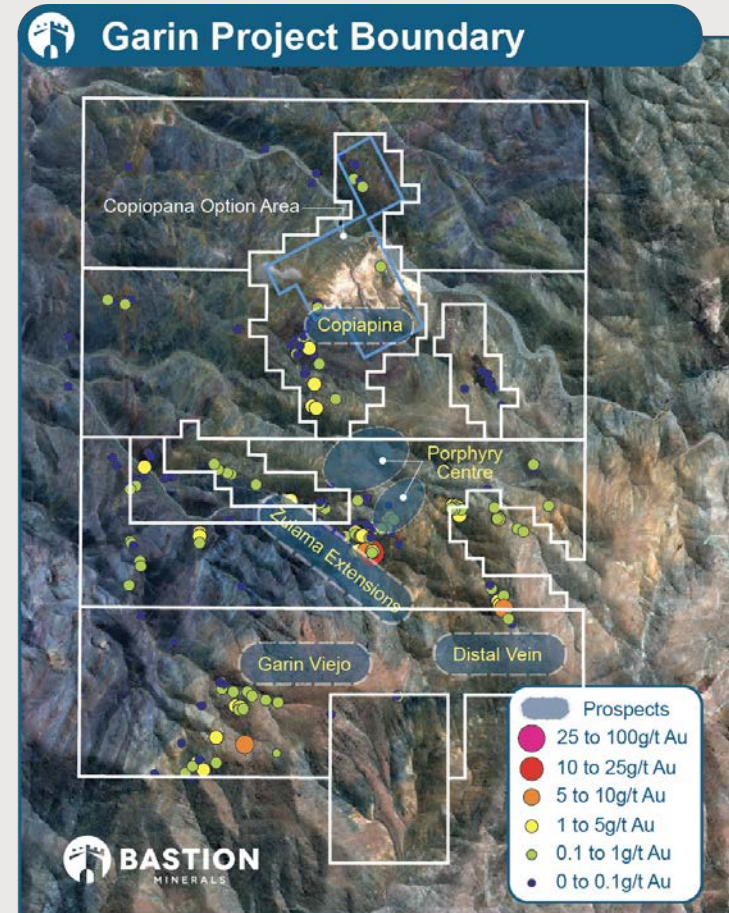


Cometa project overlain with Bastion rock-chip samples

Garin Gold-Silver Project (100%)

High-grade epithermal gold-silver mineralisation

- Large landholding (13km²)
- Located 40 km east of the major mining city of Copiapó & 7 km north of the historical Garin Viejo silver mining district
- Mineralisation associated with high-grade silver-gold bearing epithermal veins
- Previous surface sampling and geological mapping results defined five prospects
- Historic high-grade rock chip assays from multiple trends (peak values of 21.8g/t Au, 595g/t Ag & 3.97% Cu)
- Topographic & short wave infrared (SWIR) data collected
- Data shows classic alteration zonation associated with three large porphyry intrusives around which the previous high-grade silver and gold rock-chip result



Garin project regional geology and historic rock-chip samples

366

Rock-chip channel samples

59

samples above 1g/t Au

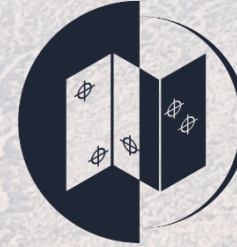
Applying Modern Exploration Techniques to an Underexplored Highly Prospective Portfolio



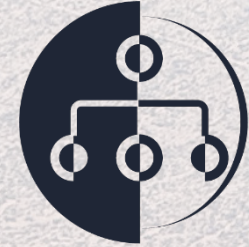
Portfolio of highly prospective projects in mineral rich Atacama region



Simultaneously advancing all 3 projects with exposure to base and precious metals



Aggressive exploration programs underway to define drill targets and derive value from underexplored assets with high upside leverage



Experienced on the ground team backed by a dedicated board



Appendix 1: Board of Directors



Ralph Stagg

Non-Executive Chair

Geologist with +40 years' experience in economic geology including project generation, exploration planning & managerial experience. Served on several ASX-listed company boards and a co-founder and Director of Citadel Resource Group Limited.

Ross Landles

Executive Director

+20 years banking experience across 9 countries and has strong C suite relationships throughout Asia, Australia and the USA. Previously held Director and Managing Director titles with global financial institutions.

David Nolan

Executive Director

Experienced Chairman, Director and Company Secretary with +10 years' experience with ASX listed companies in the resources sector. Previously a partner at a number of leading law firms advising on corporate finance, M&A, fund raisings, stock exchange listings, restructuring and regulatory & governance over +20 years.

Andrew Stewart

Non- Executive Director

Exploration geologist with +20 years' experience in mineral exploration; primarily focused on project generation, project evaluation and exploration strategy development throughout Asia and Eastern Europe. Expertise in porphyry copper-gold and epithermal gold deposits but has worked across a diverse range of commodities.

Sam El-Rahim

Non- Executive Director

Experienced board member, managing director and venture capitalist who has an established career in identifying market opportunities, driving profitable growth, and leading high performance businesses and teams. Since incorporating his first company in 1982, Sam has achieved success in a range of industries and emerging markets with significant business, financial and property portfolio responsibilities across the Asia Pacific region.

Appendix 1: Technical Geological & Legal Team



Mat Brown

Chief Geologist

Mat is a geologist with over 20 years' experience in exploration for gold, copper, molybdenum, rhenium, lead, zinc, silver and uranium across a range of jurisdictions world-wide. Mat has been involved in multiple globally significant discoveries including the Merlin Molybdenum Rhenium deposit in Australia, the world's highest-grade Mo-Re deposit. Mat has been involved in the full life cycle of grass roots discovery, project development and mining.

Francisco Ossa Santa Cruz

Chilean counsel

Francisco is a lawyer based in Chile. He has concentrated his practice in civil and commercial litigation, both before ordinary and arbitral courts, and has experience in negotiating contracts of all kinds. Likewise, in recent years he has advised clients in the execution and development of energy, construction, infrastructure and mining projects.

Fabian Figueroa

Exploration Manager

Fabian is a geologist with 16 years of experience; he has worked in mining exploration, basically copper deposits, also prospection of mining projects in the early and advanced stages, including pre-feasibility studies. Fabian has experience in base metals related to copper porphyries located between Region I to the Metropolitan Region, Chile.

Santiago Long Achurra

Chilean counsel

Santiago is a lawyer based in Chile. He has concentrated his work experience in corporate, hereditary matters, real estate, international contracts and in comprehensive advice to local and foreign companies. In addition, in recent years he has advised clients on company acquisitions, due diligence, and financing.

