



**ARANJIN RESOURCES**

ARANJIN RESOURCES LTD (TSXV: ARJN)

# THE HOME OF BIG COPPER

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CORPORATE PRESENTATION  
JANUARY 2023

[ARANJINRESOURCES.COM](http://ARANJINRESOURCES.COM)

# MONGOLIA'S EMERGING COPPER EXPLORER

- ▶ Aranjin Resources is an emerging copper exploration company with a focus on Mongolia.
- ▶ Management team has an unrivalled record in Mongolia – Hunnu Coal (\$500m exit), Steppe Gold (Mongolia's top gold producer), ION Energy (Mongolia's first lithium brine explorer)
  - Management and Board control 50% of the outstanding shares of Aranjin.
- ▶ Aranjin owns the Sharga Copper Project located in Gobi-Altai Province, and the Bayan Undur Copper Project located in Bayankhongor Province, while actively considering additional highly prospective Copper Projects in Mongolia.
- ▶ Drilling at Sharga Copper Project commenced in Summer 2021 – First drilling results released December 2021.

**ARANJIN RESOURCES  
LIMITED (TSX.V: ARJN)**

**ARANJIN RESOURCES LLC  
(MONGOLIA)**

BAYAN UNDUR PROJECT

**100%**

SHARGA COPPER PROJECT

**100%**

# COMPANY TIMELINE

ARANJIN  
RESOURCES  
LIMITED

2021

May

Sharga Copper project acquisition successfully completed.

2021

July

Drilling commenced at Sharga Copper project.

2021

December

First drilling results released for Sharga Copper project

2022

January

Aranjin enters into JV agreement with ION Energy

2022

August

Aranjin announces the Victory Copper Nickel Discovery at Baavhai Uul

# INVESTMENT HIGHLIGHTS

01.

## Proven in-country team

The Management and Board of Aranjin have an unrivalled track record in developing and scaling mining projects – Hunnu Coal sold to Banpu Coal for \$500m and Steppe Gold, now Mongolia's top gold producer.

02.

## Highly prospective exploration portfolio

Company now has two highly prospective copper projects in Mongolia. Drilling commenced on Sharga Copper project in Q2 2021. Sharga's first drilling results released December 2021, with a best result of **15.4 meters at 1.33% Copper and 0.94 g.t Gold**. Exciting Victory Discovery at Baavhai Uul Project with 80% interest through JV agreement.

03.

## Compelling location for Copper Supply

China's preferred source for copper will be Belt and Road countries like Mongolia. Strong supply chains for copper concentrate already established through Oyu Tolgoi. Aranjin's projects, Sharga and Bayan Undur, as well as the Victory Discovery are close to the Chinese border.

04.

## Strong Support for Mining in Mongolia

Mongolia has elected another majority government with strong, pro-mining credentials and we expect another term of stable policies. We expect to see strong government support for the mining sector and supporting infrastructure.

# MANAGEMENT AND BOARD

## ALI HAJI

Chief Executive Officer

- Jointly serves as CEO & Director of ION Energy, a lithium brine explorer in Mongolia and is proudly a member of the family of companies that includes Steppe Gold, Mongolia’s premier gold producer.
- He has over 13 years of international experience, including asset management, risk analysis and program governance. Ali serves as Director of Antler Hill Mining Ltd, and as Advisor to ATMA Capital Markets.
- He holds a Bachelor of Sciences from the University of Western Ontario.

## BATAA TUMUR-OCHIR

Director

- Currently President and CEO of Steppe Gold Ltd, a Mongolian precious metals company. Under his guidance, Steppe Gold was awarded the “Best Investment of the Year Award” from the Ministry of Mining and Heavy Industry and Mineral Resource and Petroleum Authority of Mongolia in 2019.
- Mr. Tumur-Ochir is also Director with ION Energy LLC.

## MATTHEW WOOD

Chairman

- 30 years of global industry experience in mining and commodities investments.
- Founder Hunnu Coal Limited sold for ~A\$500M (2011), Chairman of TSX main board listed Steppe Gold (TSX:STGO).
- Awarded the Order of the Polar Star, the highest state honour that can be awarded to a non-citizen of Mongolia.

## LUIS AZEVEDO

Director

- Mr. Azevedo is Managing Partner at FFA Legal Ltd., a legal firm located in the City of Rio de Janeiro - founded by him focused solely on assisting natural resources companies.
- Former Executive Director in companies such as Talon Ferrous, Harvest Minerals, Jangada Mines, Avanco Resources
- Currently on his second mandate as the CEO of ABPM – Brazilian Mining Prospectors Association. Nominated as the “National Explorer of the Year” in 2017, and recognized in 2019, by Global Mining Observer as one of the three most prestigious miners in Brazil.

## SOLONGO GUNSENDORJ

Director

- She is a Mongolian national with considerable experience in the resources sector across a range of commodities including copper, gold, coal, iron and hydrocarbons.
- Ms Gunsendorj is an executive at boutique Mongolian investment firm Garrison Capital Development (GCD). Ms Gunsendorj currently acts as Corporate Secretary of Steppe Gold Ltd, a Mongolian precious metals company listed on the TSX.

## JEREMY SOUTH

Chief Financial Officer & Executive Director

- He has over 35 years of experience in M&A, capital markets and private equity in Europe, North America and Australia, including senior positions in investment banking at Deutsche Bank, NatWest Markets and Deloitte.
- For 10 years ended December 2016, Jeremy was Global Leader, Mining M&A Advisory at Deloitte. Based in Beijing for four years, he advised leading Asian trading houses and financial investors on mining M&A, financing and strategy. He worked extensively in Mongolia over the past 10 years.

## MAX JAHN

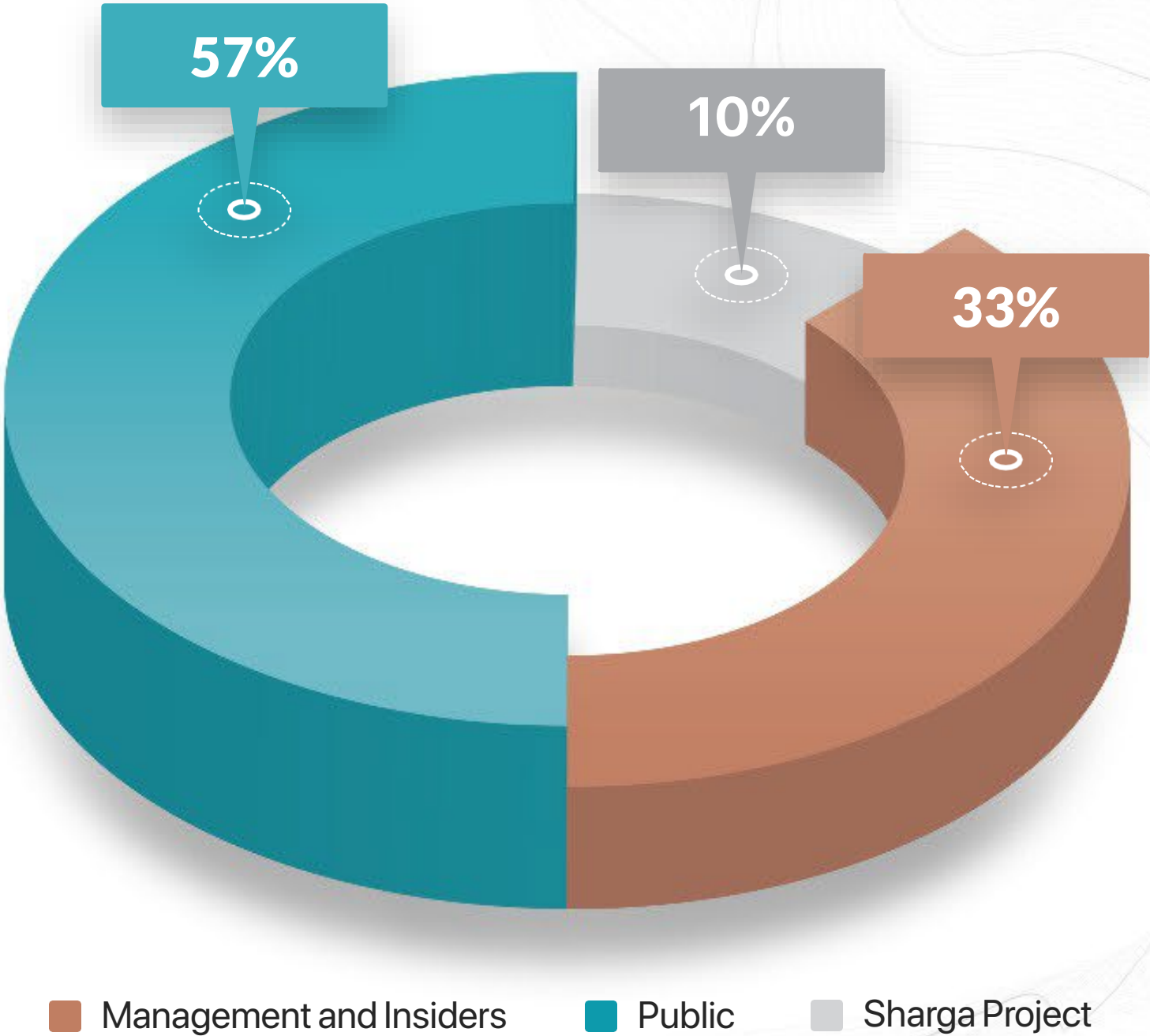
Director

- Currently Managing Director at R&R Venture Partners, an early stage VC fund in New York, working with entrepreneurs and founders to grow their businesses and exploring investment opportunities in the US and Israel, primarily in media and technology.
- Previously to R&R Venture Partners, Max held a dual role as a VC investor at the RSL Family Office and CFO of the Neue Galerie New York, a museum for Austrian and German Art in NY.

# CAPITAL STRUCTURE

Capitalisation table	
Shares outstanding	271,922,834
Recent share price	\$0.01
Market cap	\$2,719,228
Shares outstanding	271,922,834
Options	5,100,000
Fully diluted shares	277,022,834

Ownership Structure		
Shareholders	Shares	Ownership %
Management and insiders	89,623,962	33%
Public	182,298,872	67%
Total	271,922,834	100%
Shareholders	Shares	Ownership %
Management and insiders	89,623,962	33%
Public	155,645,050	57%
Sharga Project	26,653,822	10%
	271,922,834	100%



# SHARGA COPPER PROJECT

- ▶ The Sharga Project is comprised of one exploration licence over an area of approximately 9,000 hectares.
- ▶ The Sharga Project is located in the Sharga Soum of Gobi Altai Province and 80 km from the Altai city. The project is situated only 20 km away from key roads linking Altai to China.
- ▶ Prior exploration at the Project has defined three high grade copper targets and extensive electromagnetic anomalies typical of massive copper sulphides. Prior work has included 74 rock chip samples, two diamond core drill holes totaling 222.5 metres, 77 drill core samples, 921 line kilometres of ground magnetics and 40 line kilometres of ground based electromagnetic geophysics.
- ▶ The accessibility to the Project area is well developed including paved road to Altai City.

# EXPLORATION HISTORY

## Previous exploration programs included:

- ▶ 74 Rock chip samples completed
- ▶ 2 Diamond core drill holes totaling 222.5 metres
- ▶ 77 Drill core samples
- ▶ 921 line kilometres of ground magnetics
- ▶ 40 Line kilometre of ground based electromagnetic geophysics



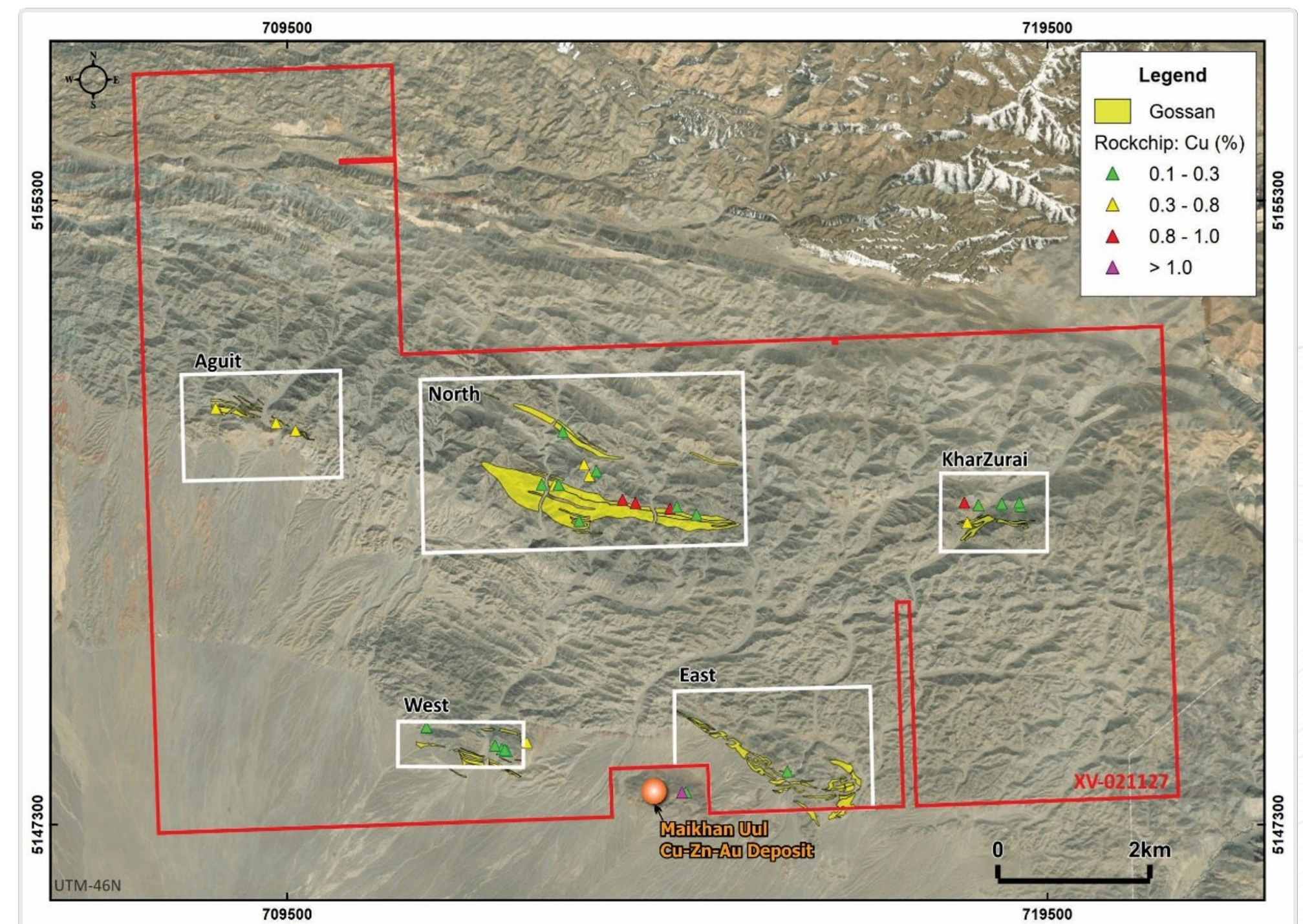
- ▶ Ulaanbaatar – Altai city – 875km paved road, 130km dirt road
- ▶ Altai city – Sharga – 40km paved road, 20km dirt road
- ▶ Sharga – Bulgan border – 550km paved road

# EARLY DRILLING RESULTS: DECEMBER 2021

Early results successfully supports the Company's initial view that the Sharga Copper Project has strong potential for the discovery of high-grade copper gold deposits

## Highlights:

- ▶ Highly encouraging early results from six initial diamond core drill holes for a total of 2,211 meters, with a best result of **15.4 meters at 1.33% Copper and 0.94g.t Gold.**
- ▶ Wide zones of VMS style (massive to semi massive sulphides) mineralization up to 100 meters in width, indicating a substantial mineralized system has been discovered at Sharga.
- ▶ Mineralized zones intersected in drilling are open along strike and at depth and this is further confirmed by preliminary dipole-dipole IP geophysics that tested and confirmed that the mineralization intersected in drilling is open and remains untested by drilling.



# EARLY DRILLING RESULTS

Early results successfully supports the Company's initial view that the Sharga Copper Project has strong potential for the discovery of high-grade copper gold deposits

## Better Drilling Results, included:

### SH-2:

- ▶ **54.1 meters at 0.27% Copper and 0.35g/t Gold, including 7.7 meters at 1.04g/t Gold and 2.9% Zinc**

### SH-3:

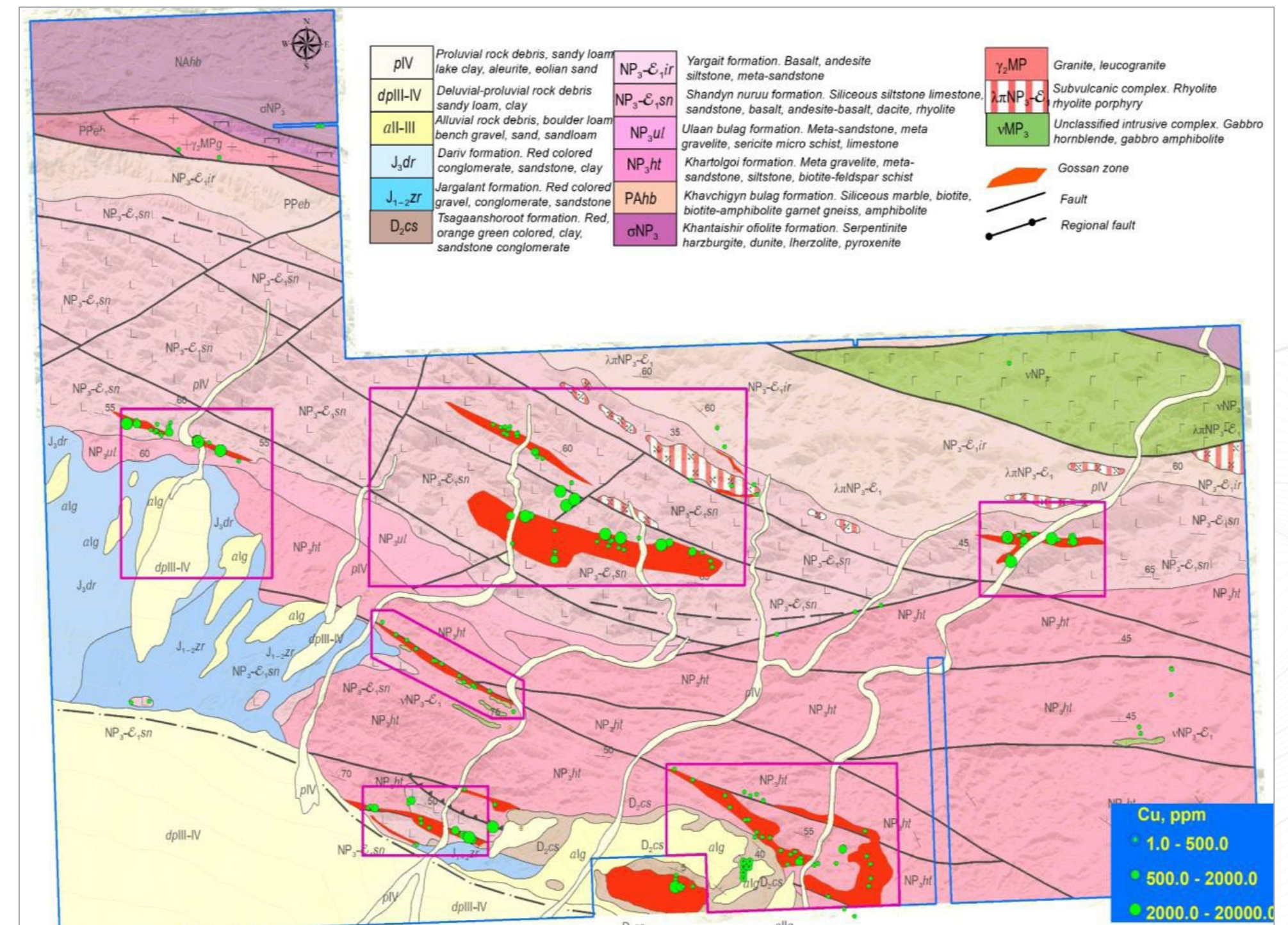
- ▶ **9 meters at 0.64% Copper and 0.31g/t Gold including 1.9 meters at 2.25% Copper**
- ▶ **5.15 meters at 1.73% Copper and 0.98g/t Gold including 1 meters at 4.51% Copper and 2.33g/t Gold and 100 g/t Silver**

### SH-5:

- ▶ **37.9 meters at 0.27% Copper and 0.50 g/t Gold**

### SH-6:

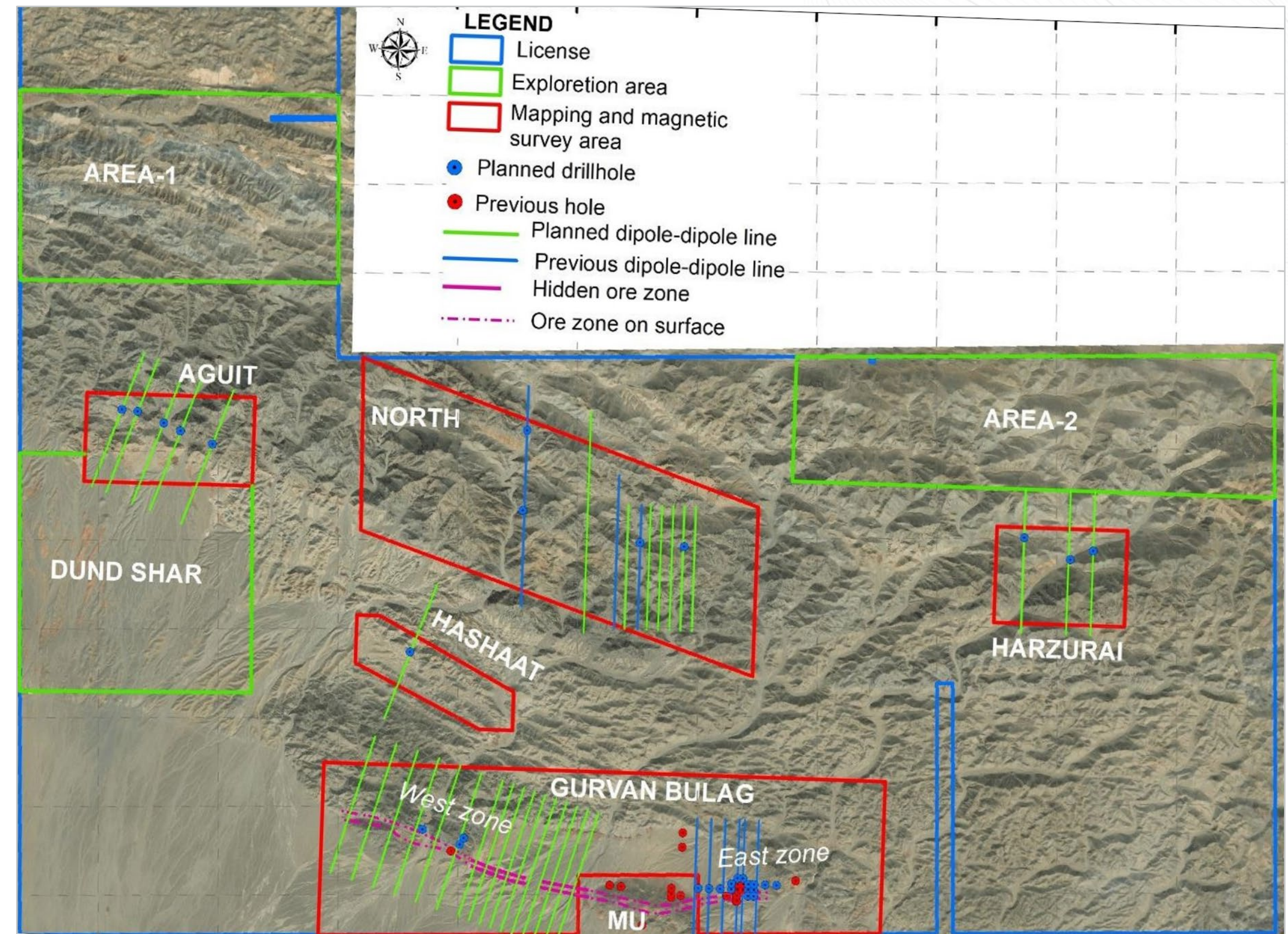
- ▶ **15.4 meters at 1.33% Copper and 0.94g.t Gold, including 9 meters of 2.11% Copper and 1.02g/t Gold**
- ▶ **16 meters at 0.52% Copper and 0.86 g/t Gold**

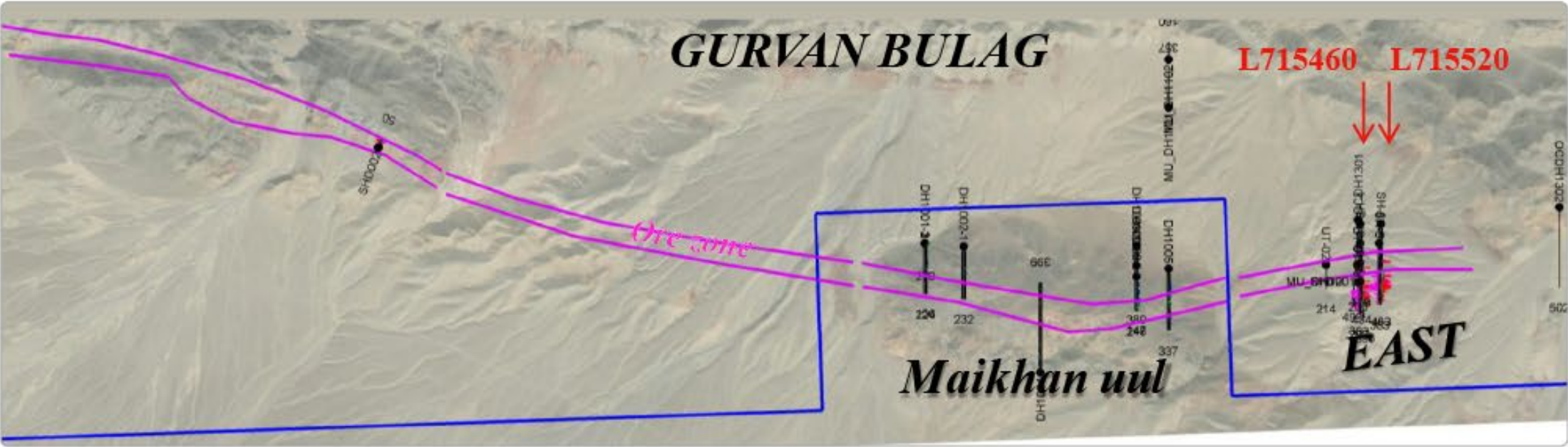
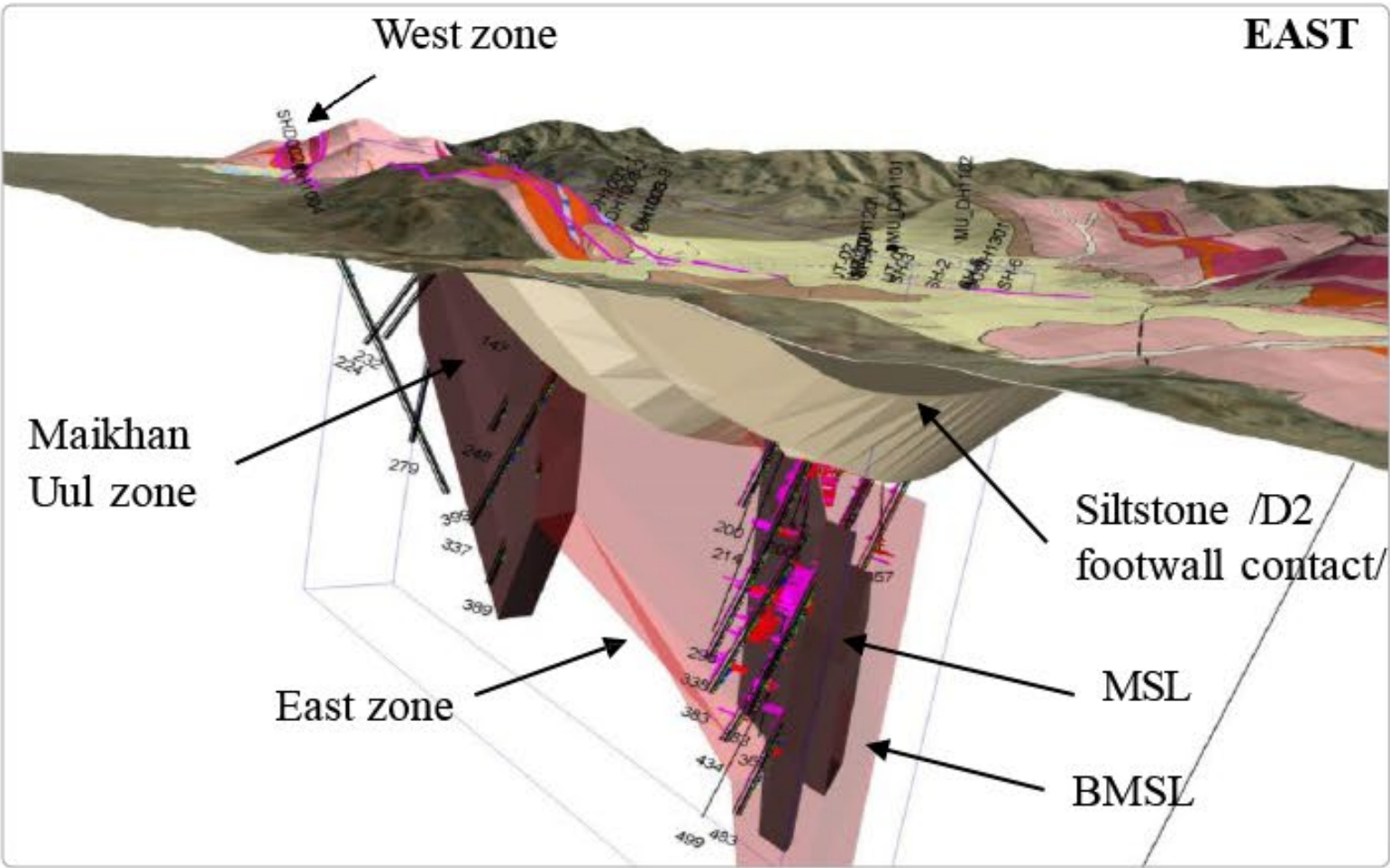
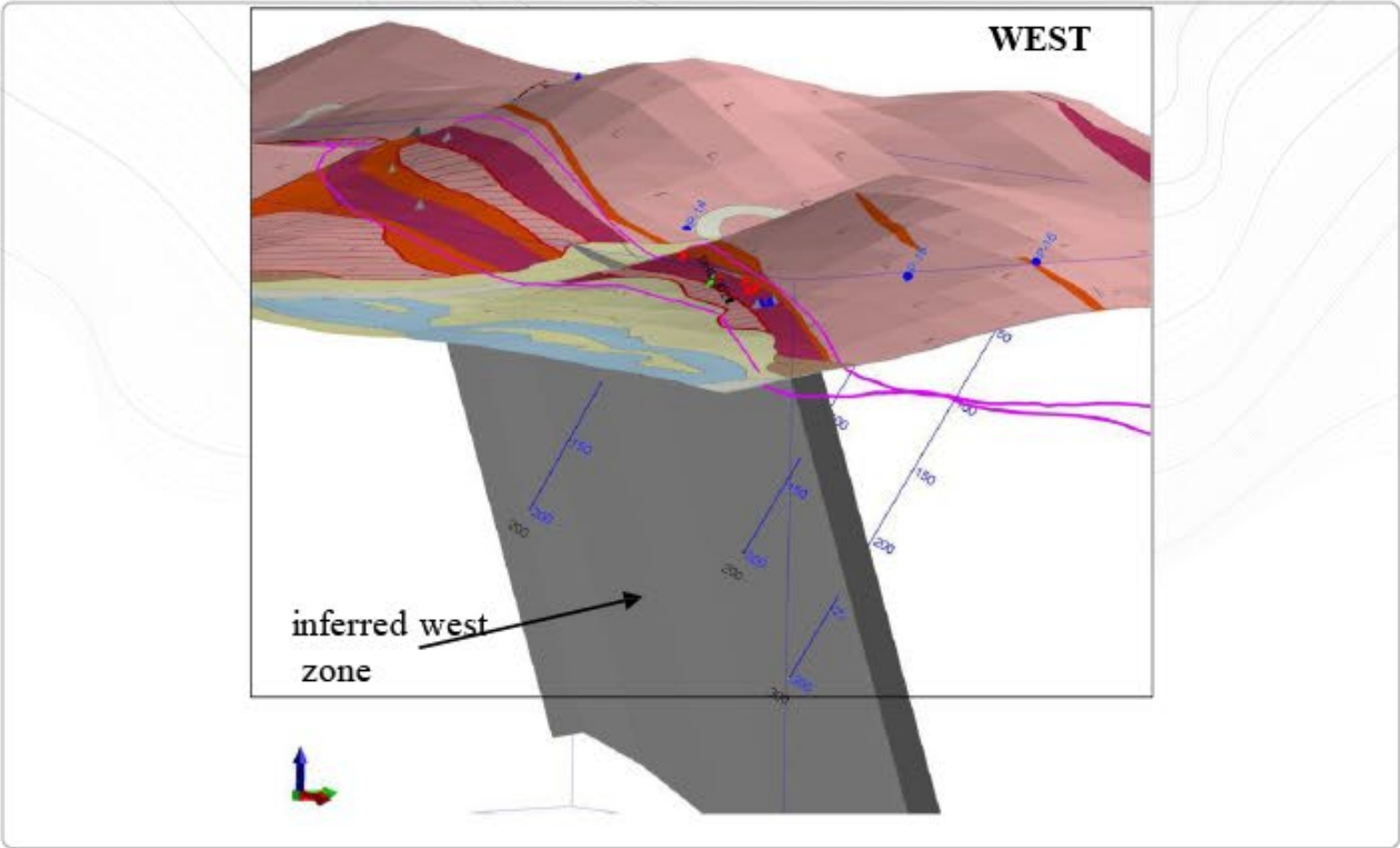
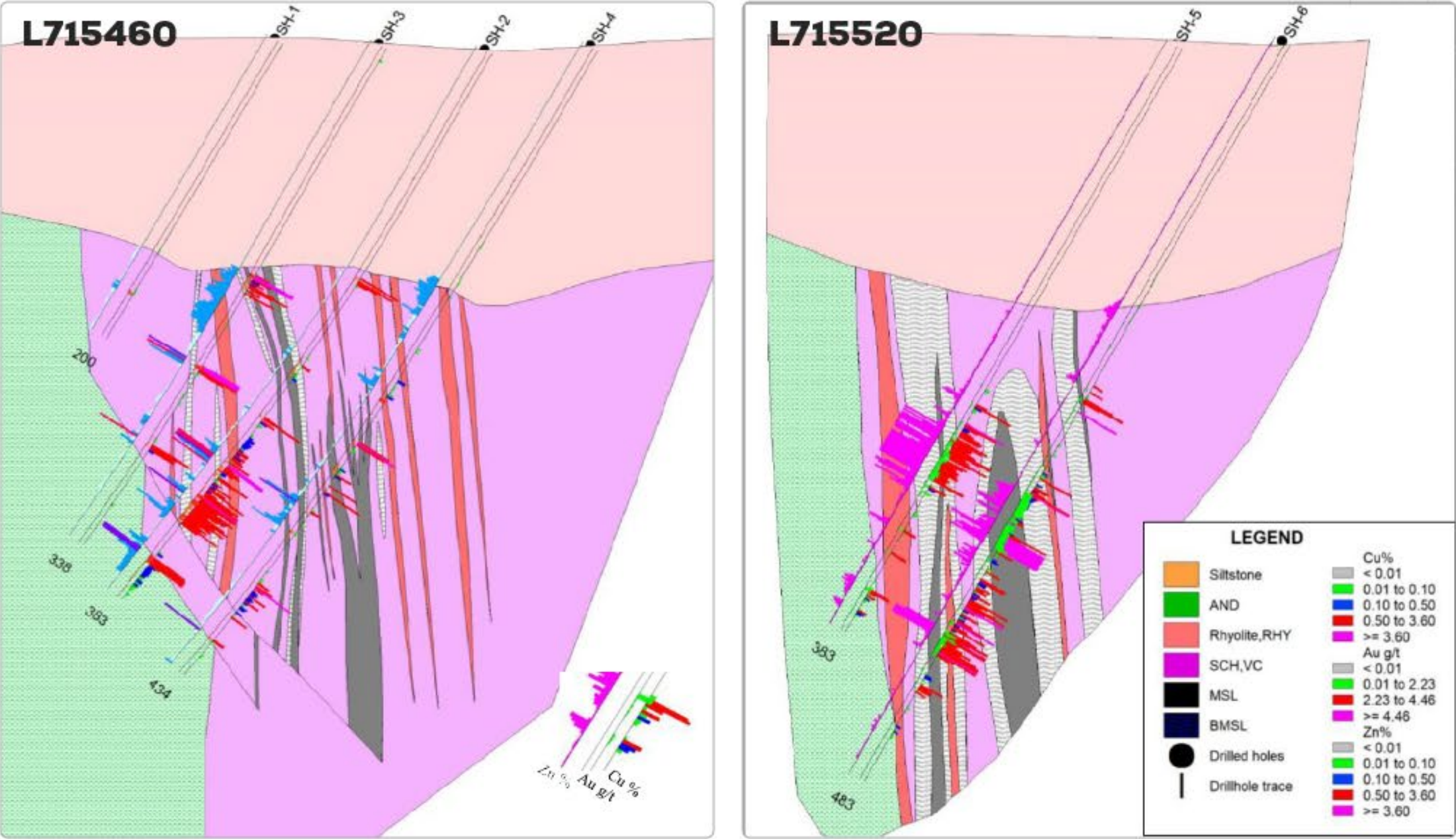


# SHARGA'S UPCOMING EXPLORATION PLANS

## Highlights:

- ▶ Cu, Cu-Zn-Au bearing massive sulfide prospects related to acidic volcanics hosted in volcanogenic-sedimentary rocks have been discovered as a result of 2021 exploration program at Sharga project, and their alteration and mineralization zones were delineated: Gurvan Bulag including East, & West; North, Aguit, KharZurai & Khashaat.
- ▶ **Planned exploration works for Sharga**
  - **Magnetic survey:** 904 l/km
  - **Geological mapping 1:10,000:** 36.8 sq/km
  - **IP survey:** 50 l/km
  - **Diamond drilling:** 32 holes appr. 12,000 m





# LITHIUM & COPPER: A BATTERY METALS STRATEGIC ALLIANCE

FEBRUARY 2022:

**Aranjin Resources Entered into a JV Agreement with ION Energy**

AUGUST 2022:

**Aranjin Announces the Victory Copper Nickel Discovery**



**ION ENERGY**

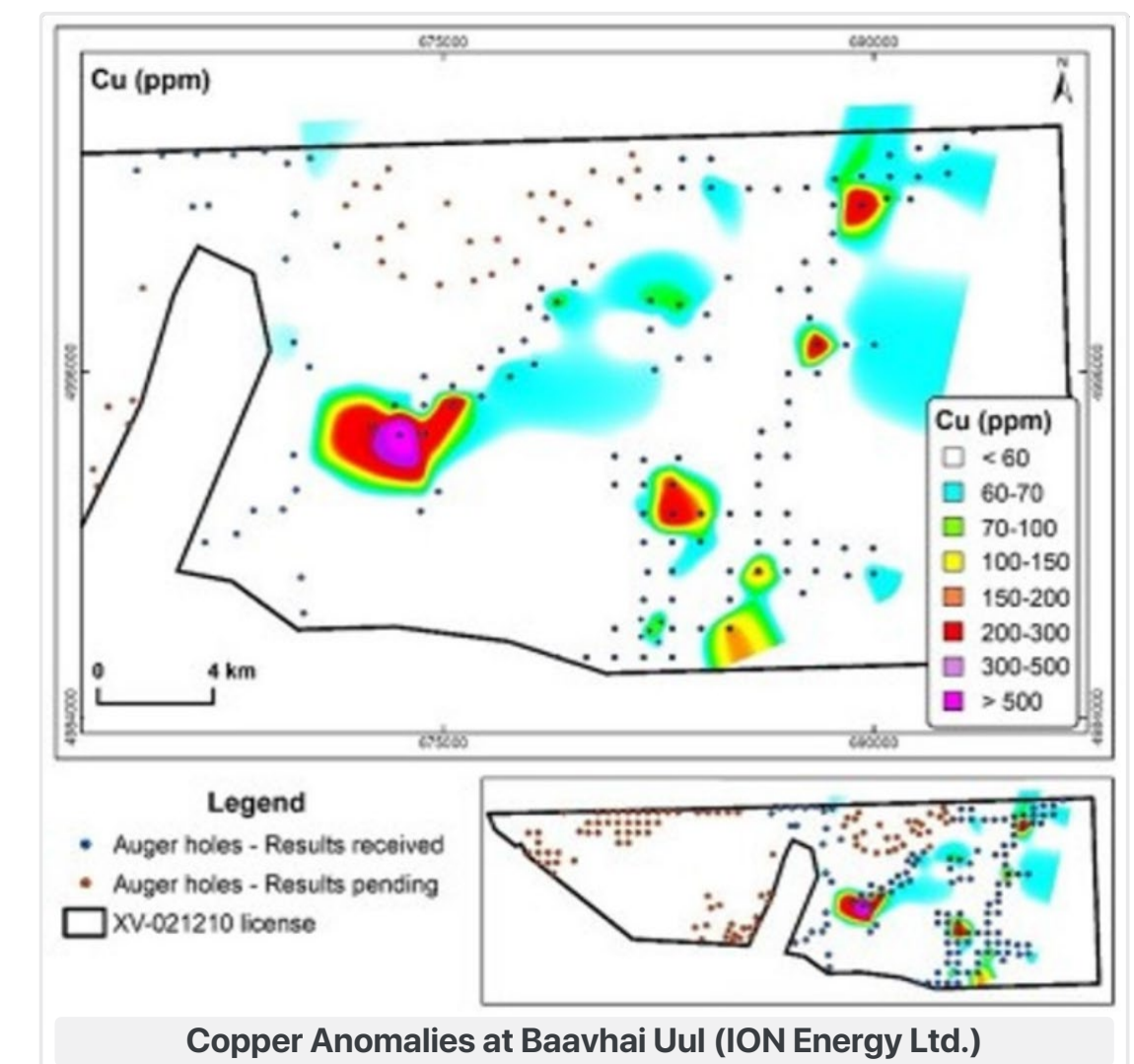
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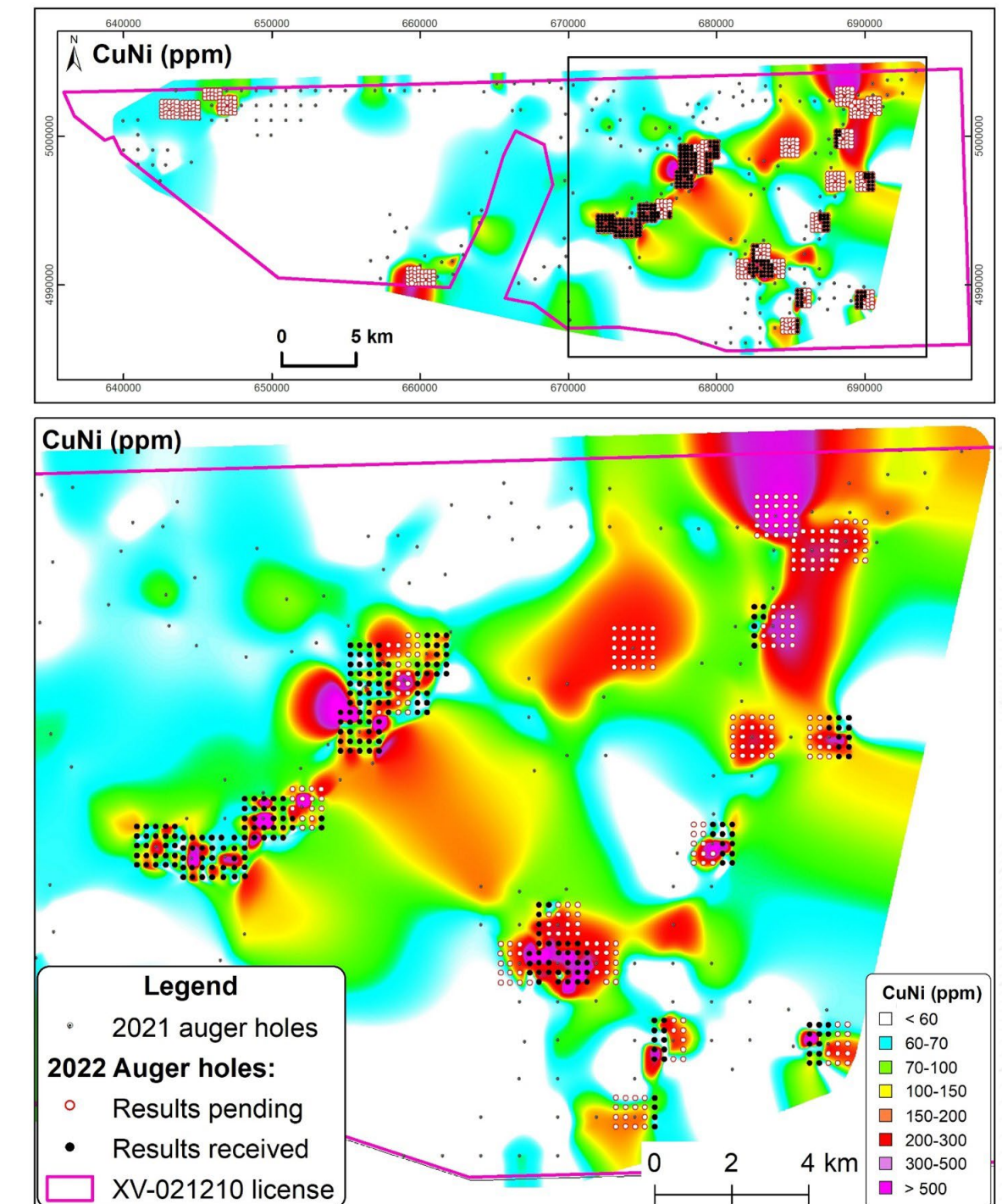
- ▶ ION is Mongolia's first lithium brine explorer;
- ▶ Strong indications at ION Energy's flagship Baavhai Uul, show significant Copper and Nickel anomalies;
- ▶ Highly-encouraging results at Aranjin's Sharga asset;
- ▶ Aranjin's exploration acreage has been increased across mineral-rich regions of Mongolia; and
- ▶ Alliance leverages the teams' technical expertise, & ION's CEO & Board's strong track record in Mongolia.



# MAY 2022: ARJN COMMENCES EXPLORATION ON BAAVHAI UUL COPPER NICKEL DISCOVERY

## Highlights:

- ▶ Exploration programs with follow up auger geochemical drilling confirming and further highlighting the copper nickel discoveries.
- ▶ Up to 2,150 ppm Nickel and 677ppm Copper returned in early rock chip results.
- ▶ Received approval from the TSX Venture Exchange for the reciprocal exploration agreement with ION Energy, which grants Aranjin Resources the right to explore Baavhai Uul and earn an 80% interest in any base metals deposit discovered.
- ▶ Exploration programs have been upscaled at Baavhai Uul with more auger and geophysics planned.
- ▶ An initial program of six meter deep auger geochemical drill holes with samples collected on a one meter basis down hole across Victory Discovery.



# AUGUST 2022: ARJN ANNOUNCES THE VICTORY COPPER NICKEL DISCOVERY

## Highlights:

- ▶ Initial auger geochemical drilling with 814 holes completed at the Baavhai Uul Copper Project has highlighted a significant copper nickel geochemical discovery, under very shallow alluvial cover.
- ▶ Results up to 1,252ppm copper and 494ppm nickel in weathered gabbroic clays, and extensional auger geochemical drilling will soon commence.
- ▶ Potentially a new copper nickel province with over 25 copper nickel anomalies highlighted in auger geochemistry and ground magnetics across the Project.

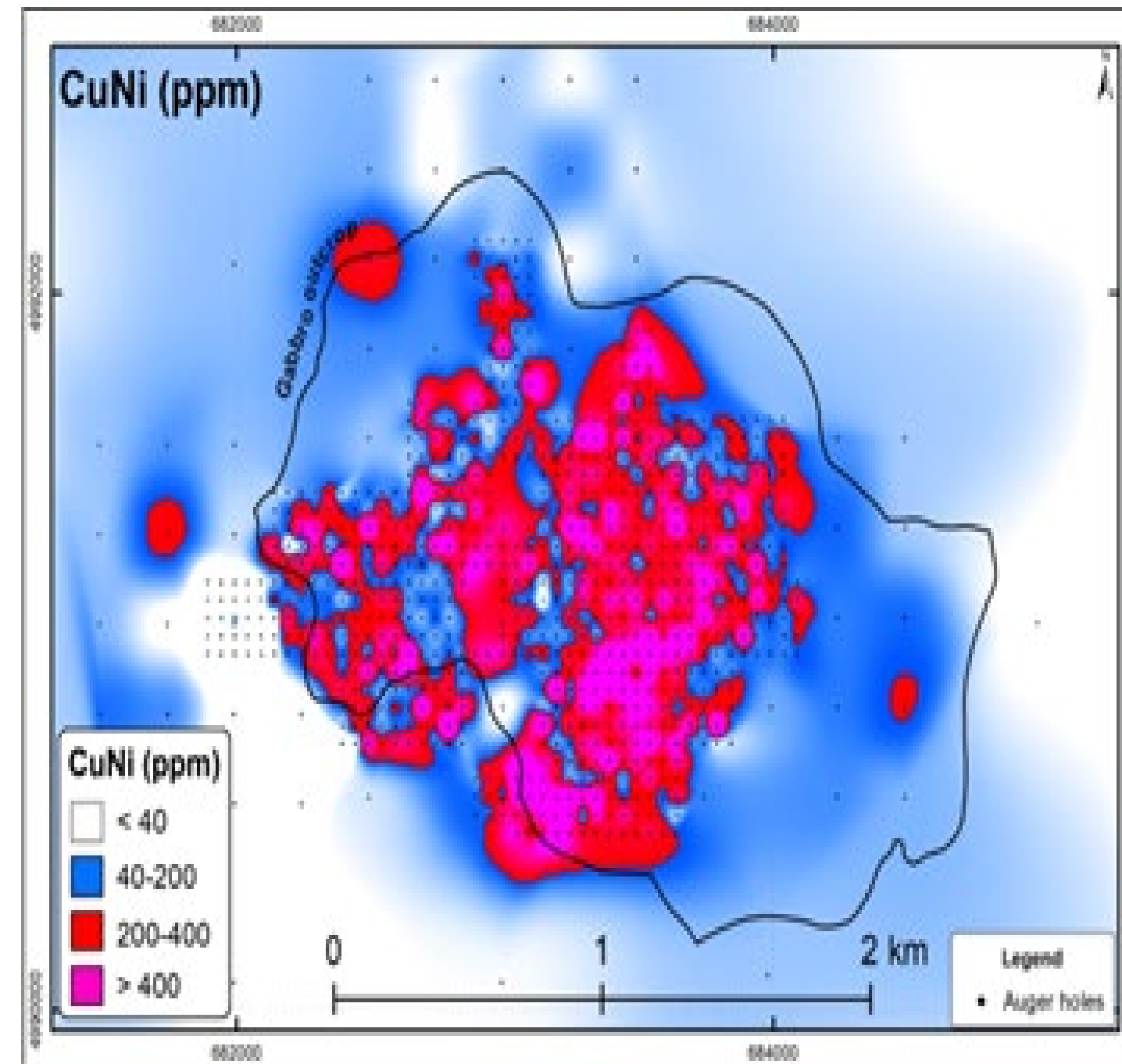


Figure 1: Copper Nickel geochemical results at the Victory Discovery.



Figure 2: Auger Geochemical Drilling Rigs at the Victory Discovery.

# ARJN'S VICTORY COPPER NICKEL DISCOVERY

*“Aranjin’s team is extremely pleased with these early results at the Victory Discovery with highly anomalous copper nickel geochemistry across a huge area. The scale seen at Victory and the over 25 other copper nickel anomalies on the Project is extremely exciting and we will be pushing our exploration efforts harder to better understand this significant find.”*

Ali Haji, CEO & Director of Aranjin Resources Ltd.

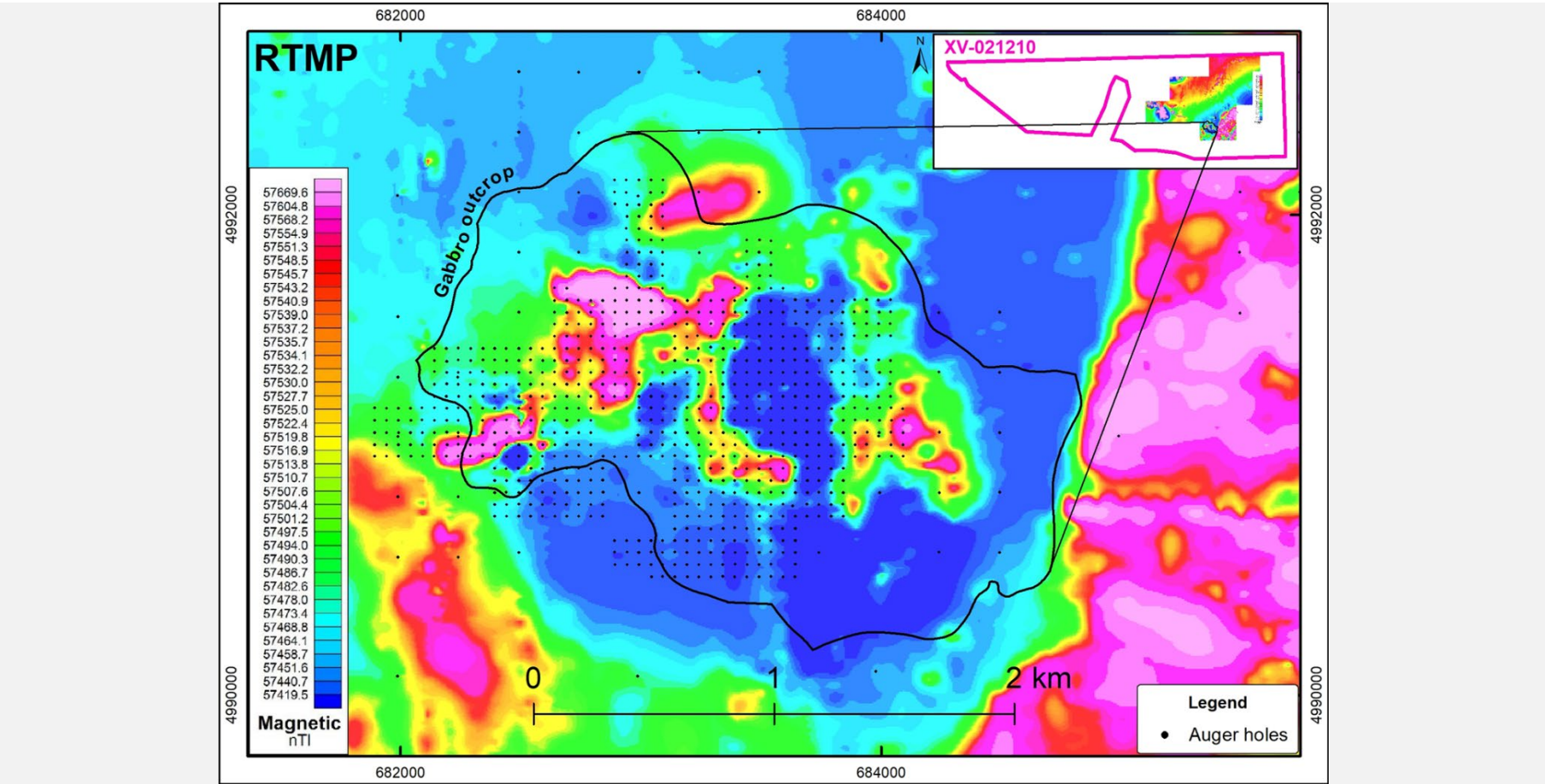
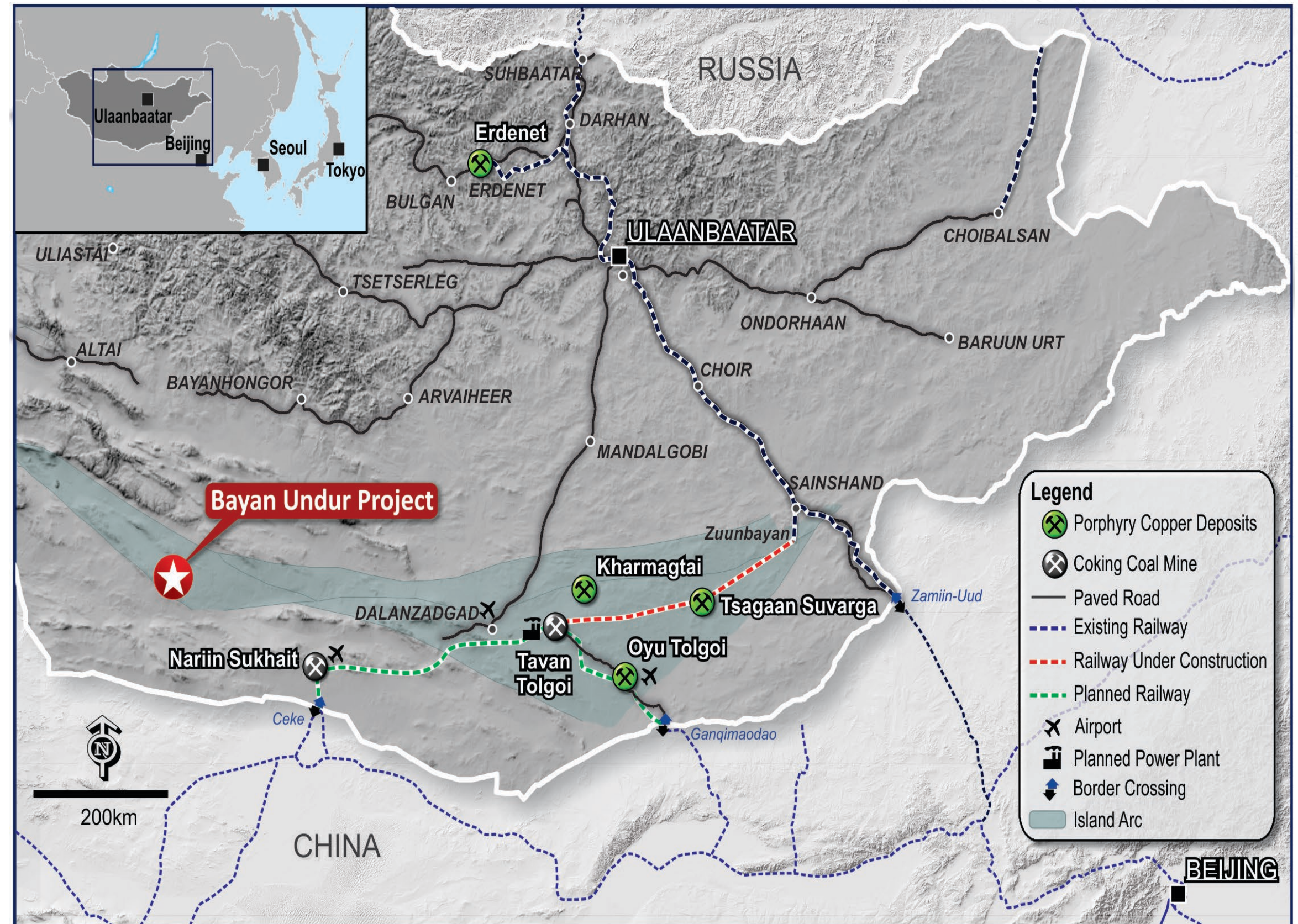
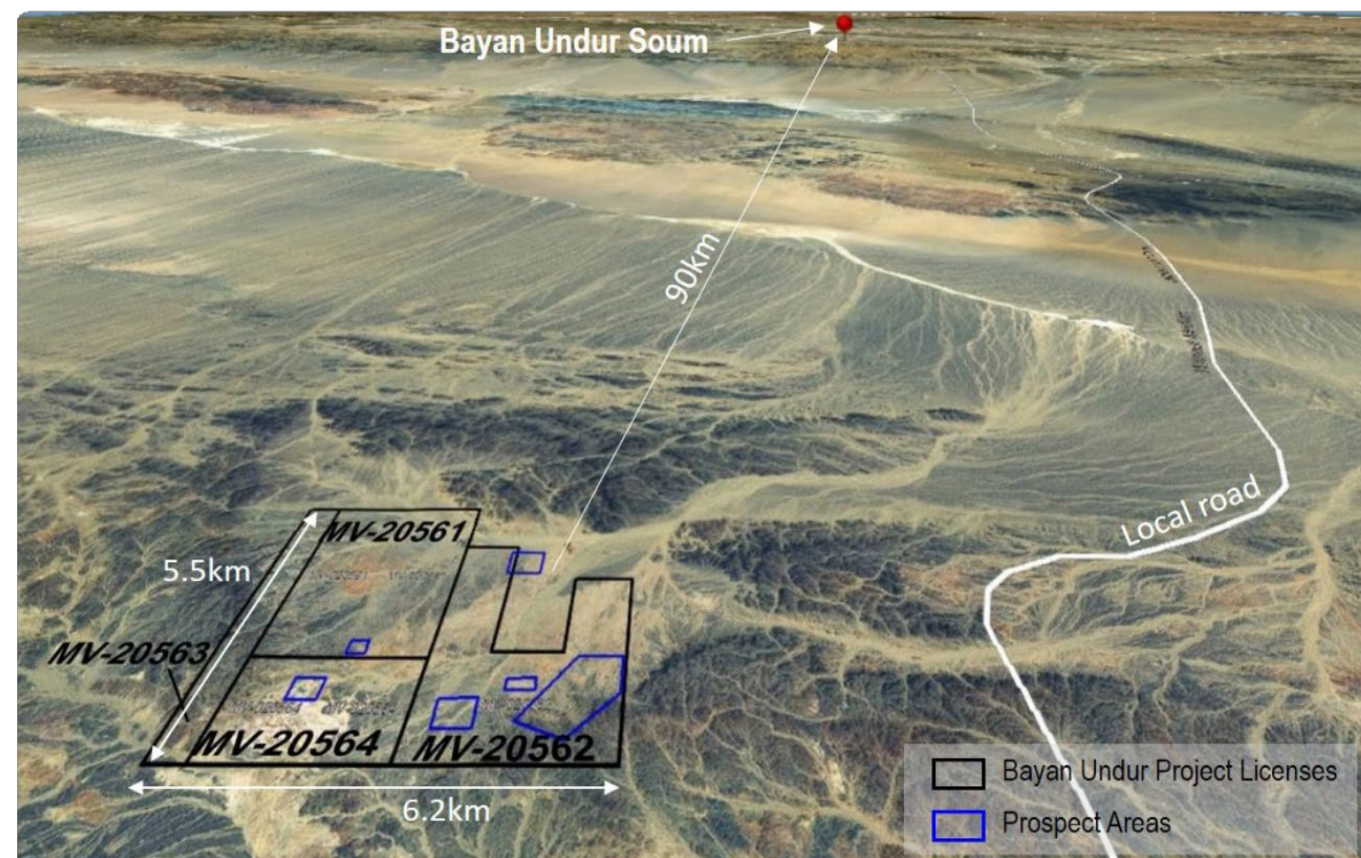


Figure 3: Ground Magnetic Geophysical survey results at the Victory Discovery.



# BAYAN UNDUR COPPER PROJECT

- ▶ Located in Bayan Undur Soum of Bayankhongor Province, approximately 980 km south-west of Ulaanbaatar.
- ▶ The project consists of four mining licences with a total land package of 2,773 hectares.
- ▶ Mining licences issued for **30 year term**.



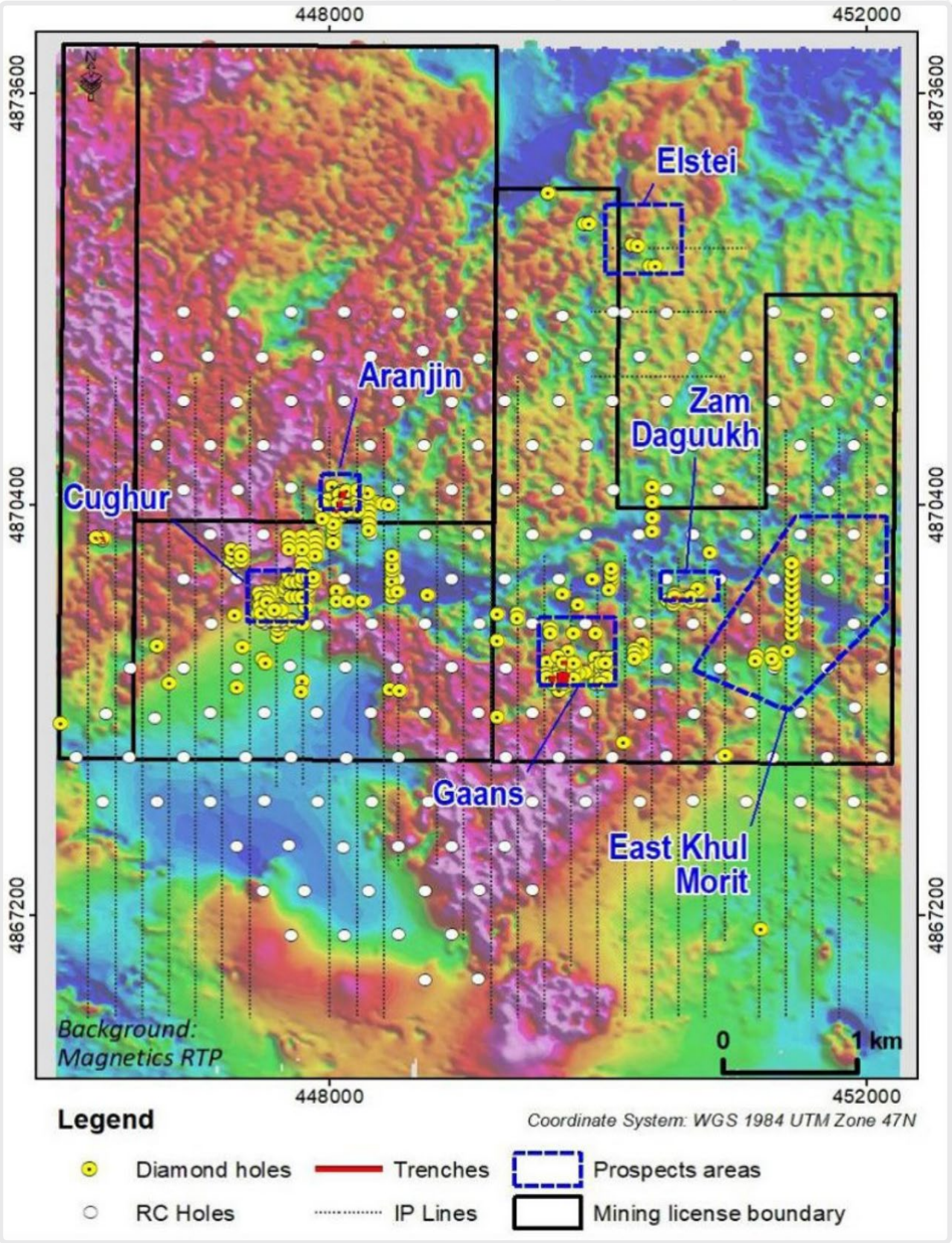
# EXPLORATION HISTORY

Previous exploration programs included:

- ▶ \$10m in prior exploration work
- ▶ Geochemical sampling (3,968 samples) 1,973.52 m3 of trenching with 137 channel samples
- ▶ 57,446.8m (546 drill holes) and RC drilling with 14,215 core samples
- ▶ Laboratory analyses of 22,705 samples Topographic survey at scale of 1:1000
- ▶ Ground magnetic survey covering the whole project Area IP survey of 125.2m in total

BayanUndur - Drilling results						
Drill Hole	Depth, m	From (m)	To (m)	Core Length (m)	Cu (%)	Ag (g/t)
KM0053RCD	156.50	114.00	126.00	12.00	7.44	37.95
KM0044RCD	171.50	28.00	30.00	2.00	4.53	31.52
KM0046RCD	238.50	88.00	94.00	6.00	3.63	7.74
KM0194D	195.50	92.00	102.00	10.00	3.40	21.10
KM0012RCD	181.30	30.00	110.00	80.00	3.31	10.16
KM0057RCD	283.00	131.00	141.00	10.00	3.23	17.65
KM0083D	119.70	14.00	34.00	20.00	3.18	30.04

Mineralized intervals are greater than 0.30 % Cu.  
Higher grade sub-intervals are greater than 1.0 % Cu.



# CONCLUSION

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- ▶ Aranjin is developing a strong copper and nickel exploration portfolio in mineral rich Mongolia, with additional acquisitions under review.
- ▶ The Victory Discovery demonstrates potential to be a world-class gabbro copper nickel deposit.
- ▶ Our Sharga Project is located only 20 km away from the key road linking Altai to China, the world's largest buyer and consumer of copper.
- ▶ Exploration and drilling program at Sharga in Q2 2021. With Sharga's promising first drilling results released in late Q4 2021.
- ▶ Mongolia is already a major player in the copper market. Ranked 12th in the world for copper reserves, and with improving infrastructure, Mongolia is well placed for surging copper demand.
- ▶ Mongolia is open for business at all levels of government.
- ▶ Aranjin's management team has an unrivalled track record for mining success in Mongolia.

# CONTACT

## ALI HAJI

Chief Executive Officer

**Email:** ali@aranjinresources.com

**Phone:** +1.647.871.4571

## Address:

Shangri-La office, Suite 1201, Olympic street 19A, Sukhbaatar District 1, Ulaanbaatar 14241, Mongolia

[www.aranjinresources.com](http://www.aranjinresources.com)



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