



Central Copper Resources

Africa's next mid-tier copper producer

IPO Presentation Q3 2021

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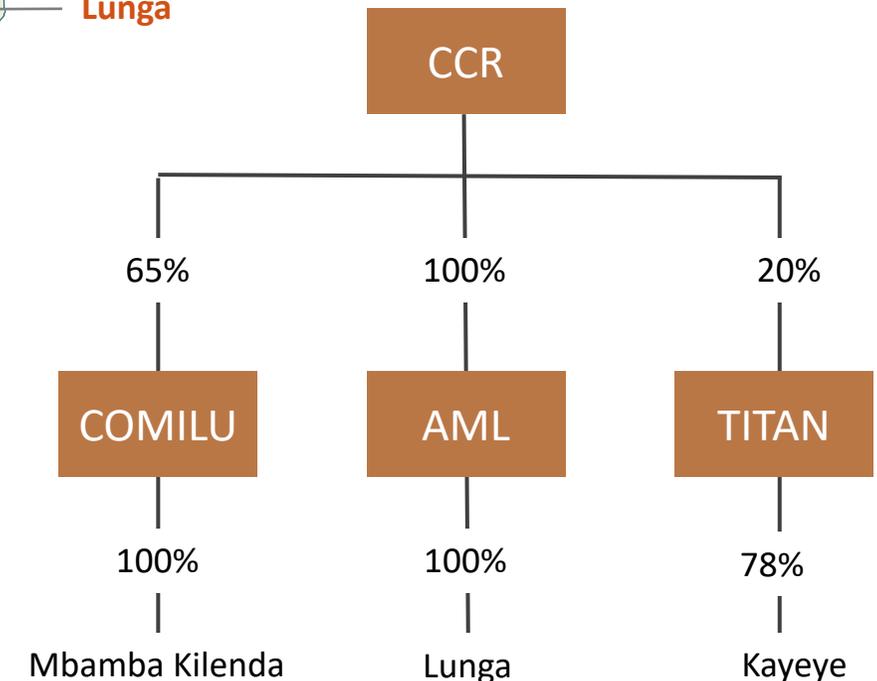
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A New Central African Copper Story

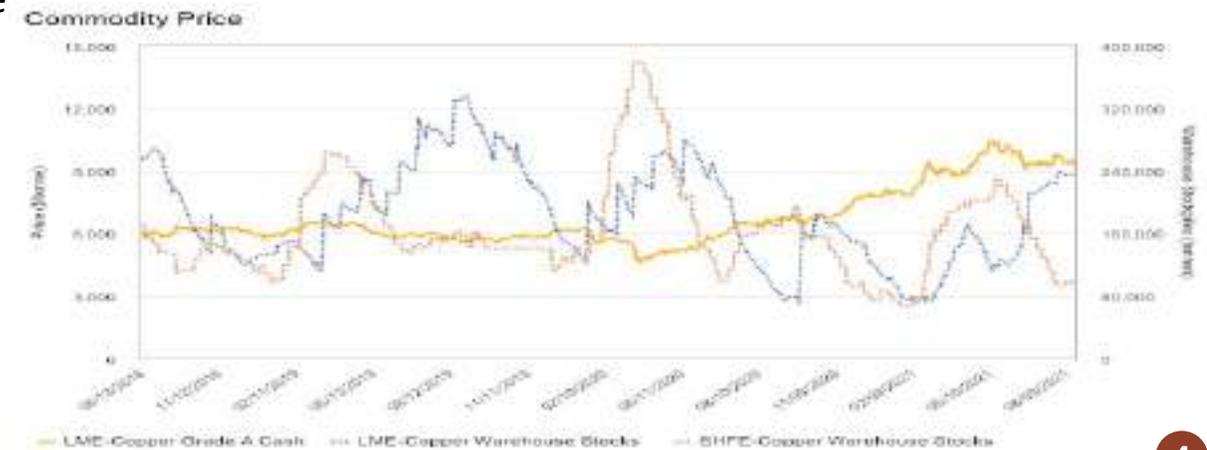
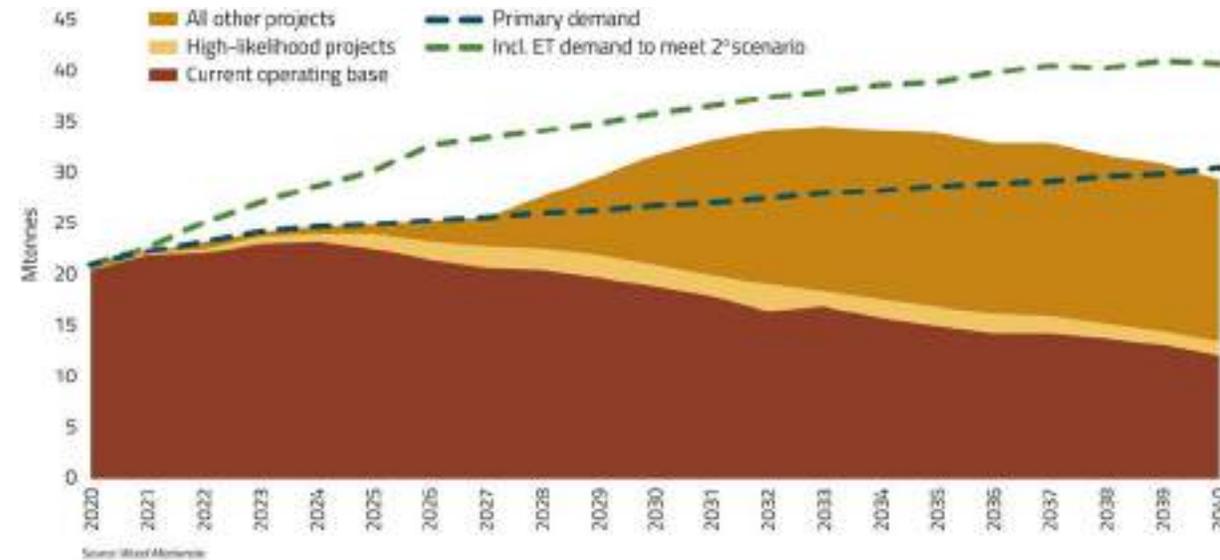
- One shallow, high-grade 400kt JORC copper resource – advanced project with DSO production opportunity at Mbamba Kilenda
- Resource expansion targeting 1 Mt Cu ongoing and low risk at Mbamba Kilenda.
- Three exploration projects adjacent to known high grade deposits
- Multi-discovery opportunity with aggressive 24-month exploration programme planned
- Significantly higher grade than global average, with DSO opportunities



Why Copper

Carbon Replacement and Electric Vehicles additional consumption leads to sustainable high copper prices

- 20Mtpa Global Market affected by
 - supply constrained with ever decreasing grades from mature to aged mines.
 - South American social unrest affecting global output annually.
 - COVID has constrained new and current developments.
 - High capital cost of low-grade projects a barrier to investment.
- Carbon reduction commitment globally by 2030 leading to:
 - High level of “Green Energy” replacement technologies which are copper reliant
 - Electrification of transport systems and vehicles in the near term.
 - Charging station infrastructure requires new copper.
 - Global market slated to increase to 40Mt by 2040



Why DRC and Zambia

Mature Mining Jurisdictions, Higher grade projects

- CCR have been operating in the region since 2013.
- Peaceful political transition in both DRC (2018) and Zambia (2021)
- World Bank sponsored OHADA legal and accounting framework installed in 2018 in DRC.
- New Mining Code adopted in 2018, CAMI system meets and exceeds global standards.
- Security of Tenure assured, simple application and conversion systems.
- Well developed support industries and services, infrastructure and electrification availability.
- High level of skills already available, with focused local development potential.
- Highly accessible by air, road, rail and port networks.
- Government engaged in downstream beneficiation projects offering fiscal investment advantages.



Pictured above: Matadi is the main river port of the Democratic Republic of the Congo

What is Central Copper Resources

An emerging Africa focused mid-tier copper company developing high-grade opportunities

- **Mbamba Kilenda - near term development:**
 - **Shallow, high-grade** resource (>3%) with significant expansion potential
 - **Ultra high-grade** zone > 18% Cu proposed to be recovered as a DSO product*
 - PFS results of **NPV₁₀ of \$353m** @ 3.11/lb. Cu producing 30,000 tpa Cu
 - **Strong cash-flow** potential
 - **Lower quartile** cash cost potential.
- **Mbamba Kilenda – along-strike extension:**
 - **Multi-project opportunity** with additional new project targets within the same 85km belt along strike from Mbamba Kilenda
- **Lunga Basin (Zambia) - :**
 - **Adjacent** to operating Chifumpa Mine, with > 4% Cu resource (non-JORC)
 - Drill-ready targets for 2021
- **Titan's Kayeye license – world class discovery potential:**
 - **Adjacent** to 2nd largest new discovery by grade and tonnage
 - Geological **continuity** already demonstrated by drilling
 - Led by members of **award-winning** Kamoia discovery geological team
 - **Currently drilling**, results due in 2021



Raising \$15-25m on valuation of \$35m

Current issued shares (~£26m pre-money valuation)	74,107,610	74,107,610
Placing [^]	~£10.9m	~£18m
Placing price	35p	35p
Placing shares [^]	30,612,245	51,020,408
Fee shares	1,032,651	1,032,651
ENLARGED SHARE CAPITAL (~£37-44m market cap) [^]	105,752,506	126,160,669
Options (35p strike) [^]	10,226,900	12,265,000
Warrants (35p strike) [^]	4,337,354	5,867,966
FULLY DILUTED SHARE CAPITAL[^]	120,316,760	144,293,635

[^] Note: Base case is \$15m. \$25m raise presented for completeness.

\$19m spent on Mbamba Kilenda
\$7.05m spent on Titan

- **Multi project discovery opportunity:**
 - Three drill-ready projects to increase or discover new resources
 - Low risk Mbamba Kilenda resource development programs
 - New copper discovery potential at Kayeye and Lunga in 2021
 - Potential for large volume of near-term news flow
- **Significant valuation upside:**
 - Near term cash flow at Mbamba Kilenda
 - Significant additional production potential in medium term
 - Near term additional copper development and discovery.
- **Leadership:**
 - Experienced executive, management and DRC teams
 - Project development and execution leadership
 - Operational capabilities already in place at all three locations

Focused, Results-Oriented Work Program



Significant work programs to be commenced at all three project areas

• DRC – Mbamba Kilenda project Expansion and Development

- Resource Expansion Programs – orientation and step out geophysics to demonstrate immediate resource expansion potential
- PEA/Scoping Study Update – demonstrating economics of increasing the size of the Mbamba Kilenda resource
- PFS Completion – on stage 1 having NPV of \$353m @ IRR of 50% (at average \$3.11/lb Cu price), and defining future expansion based on eventual resource
- Operational Readiness – commencement of feasibility and mining evaluation (targeted \$250m potential revenue of recovered Cu)

• DRC – Mbamba Kilenda Regional Exploration

- New drill targets to be defined and tested following systematic exploration program using combination of sampling, geophysics and drilling along strike from known Mbamba Kilenda deposit

• Zambia – Lunga Exploration

- Drill-ready targets, quick RC drill mobilization to test shallow open-pit oxide copper potential

• DRC – Kayeye Exploration

- Ongoing diamond drill programs testing defined targets based on geophysical survey flown in 2020

18 month expenditure	US\$
Exploration and evaluation work programmes DRC	5,742,140
Exploration and evaluation work programmes Zambia	1,042,602
Titan Investment (to increase ownership to 20%)	3,283,203
Operating costs	2,487,035
Transaction Costs	1,964,024
Settlement of creditors	480,998
Placing Proceeds	15,000,000

Source: Projections

Near-term Development: Mbamba-Kilenda

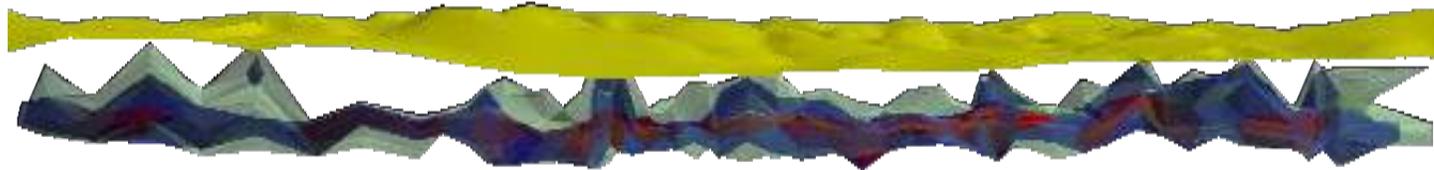


JORC Mineral Resource

404kt total contained copper

0.25% TCu cut-off / mineralised inventory

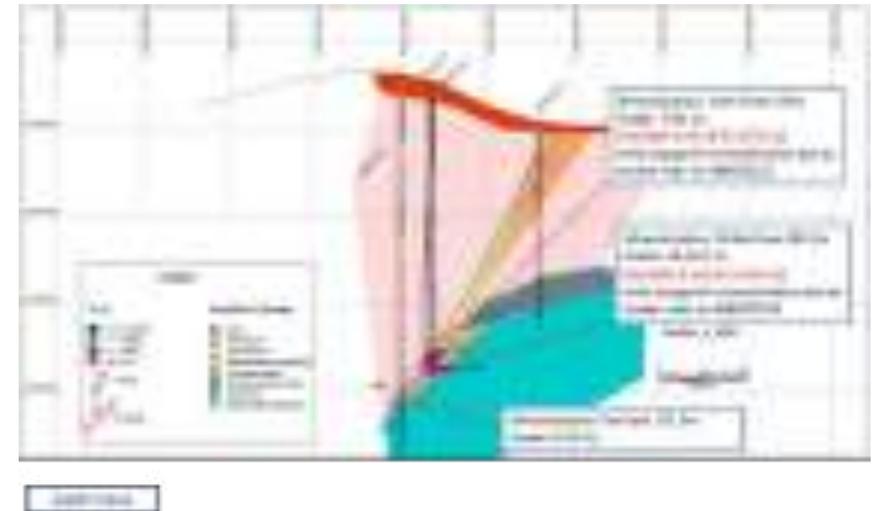
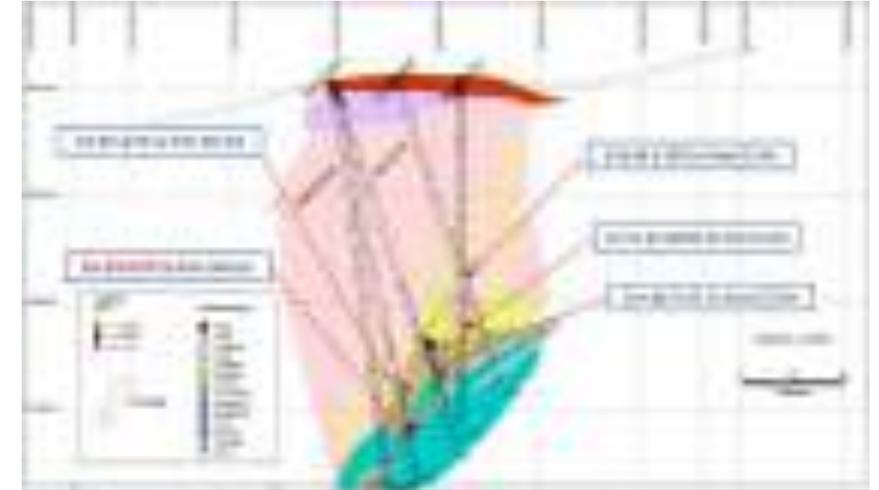
JORC Classification	Tonnage (Mt)	Cu (%)	Pb (%)	Zn (%)	Ag (ppm)	Cu metal (kt)	Pb metal (kt)	Zn metal (kt)	V metal (t)	Ag metal (koz)
Indicated	6.5	2.60	0.67	1.22	11.5	169.8	43.8	79.7	4,800	2,400
Inferred	13.3	1.77	0.25	0.35	3.0	234.7	33.2	46.4	5,500	1,300
Total	19.8	2.04	0.39	0.64	5.8	403.9	77.2	126.7	10,400	3,700



Resource cut-off grade of 1% TCu (JORC Compliant)

JORC Classification	Tonnage (Mt)	Cu (%)	Pb (%)	Zn (%)	Ag (ppm)	Cu metal (kt)	Pb metal (kt)	Zn metal (kt)	V metal (t)	Ag metal (koz)
Indicated	5.33	3.07	0.71	1.37	11.7	163.6	37.8	73.0	4,100	2,000
Inferred	6.47	3.19	0.39	0.53	4.5	206.4	25.2	34.3	4,400	900
Total	11.8	3.13	0.53	0.91	7.7	369.3	62.5	107.4	8,500	2,900

Note: Numbers totaled for ease of reference



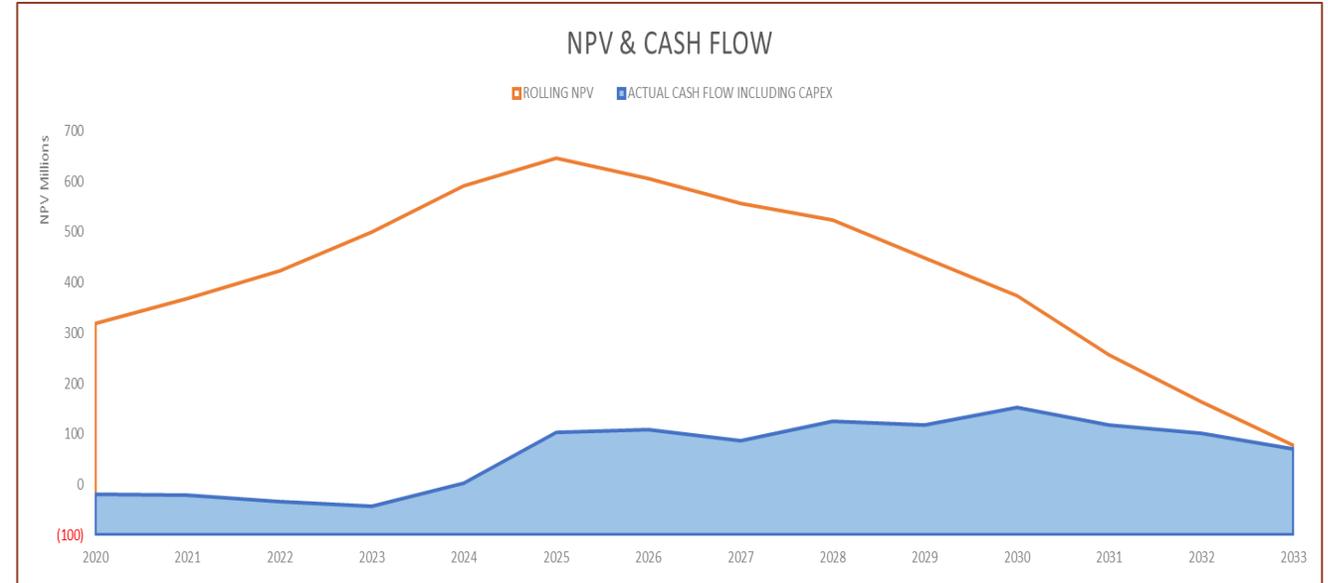
Mbamba-Kilenda PFS Economics at \$3.11/lb*

Post Tax NPV With Capex (Unlevered)	US\$353.8m
Post Tax IRR With Capex (Unlevered)	50%
PEAK FUNDING	US\$103m
ENVIRONMENTAL FUND BALANCE	US\$6.4m

CAPITAL COSTS / STAGE	US\$(m)
Commencement of Mining Evaluation Phase (years 1-3)	46.5
Phase 1: Increase to 1 Mtpa (years 3-13)	180.7
Total (US\$m)	227.2

OPERATING COST AVERAGES / ANNUM	US\$ (m)	US\$/ ROM Ton
Gross Revenue	189.2	221.38
Off mine costs	46.96	54.95
Mining	26.08	30.69
Processing	13.35	15.63
G&A	1.77	4.76
Cash cost	88.16	106.03
Margin @ USD3.1 / lb Cu	101.04	115.36

ANNUAL AVERAGES	
Metal Paid (Cu lbs)	48.1m
M1 Cash Cost / lb Cu	\$1.83
Byproduct Credits	\$0.73
C1 Cost / lb	\$1.11



- Lower Quartile cash costs after assumed by-product credits (\$1.11/lb)
- Early cash generation lowers capital raised
- Resource expansion significantly impacts the economics and return
- Offers significant upside given existing copper price (current spot \$4.33/lb)** and general market consensus on favourable copper price fundamentals

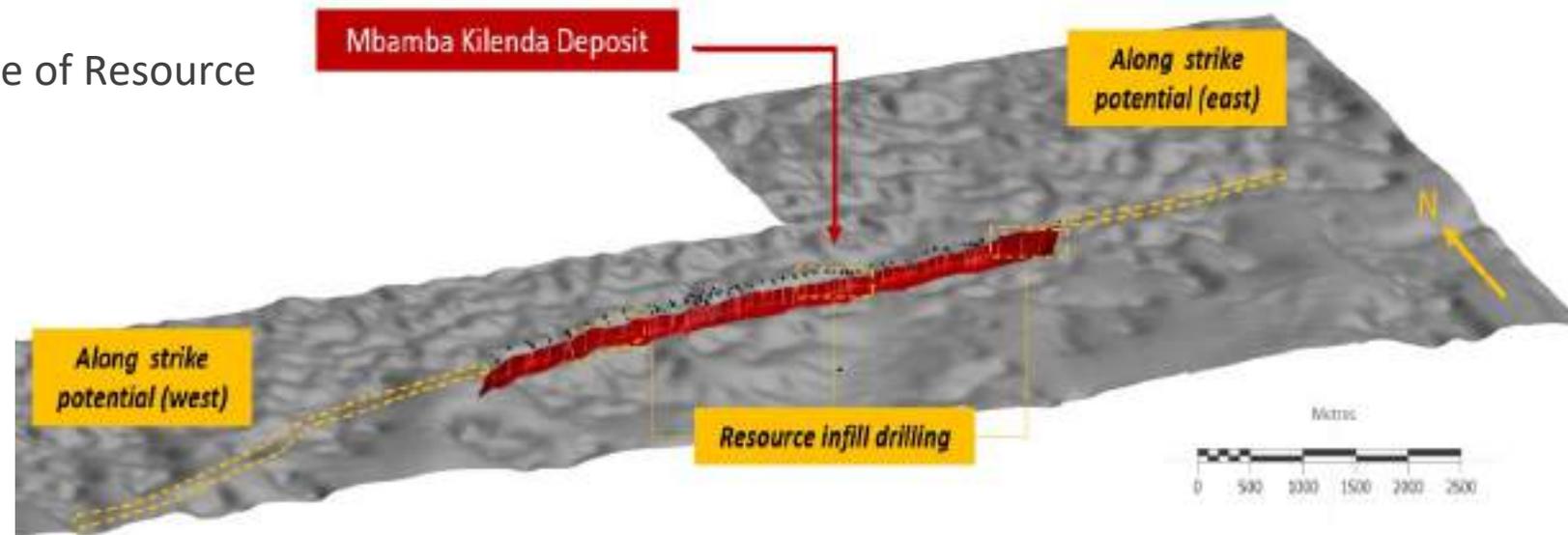
*Engineering work completed subject to 2021 confirmation work and includes inferred Mineral Resources

** Copper price as at 03/09/2021

Mbamba Kilenda – Resource Expansion

Mineralisation is open-ended to the east and west

- Current orebody 4.5 km long. Expanding the current resource will be achieved by IP evaluation to E & W
- Infill drilling will inform and potentially revise the geological modelling parameters
- Company targeting a significant increase of Resource potential with upcoming drill program

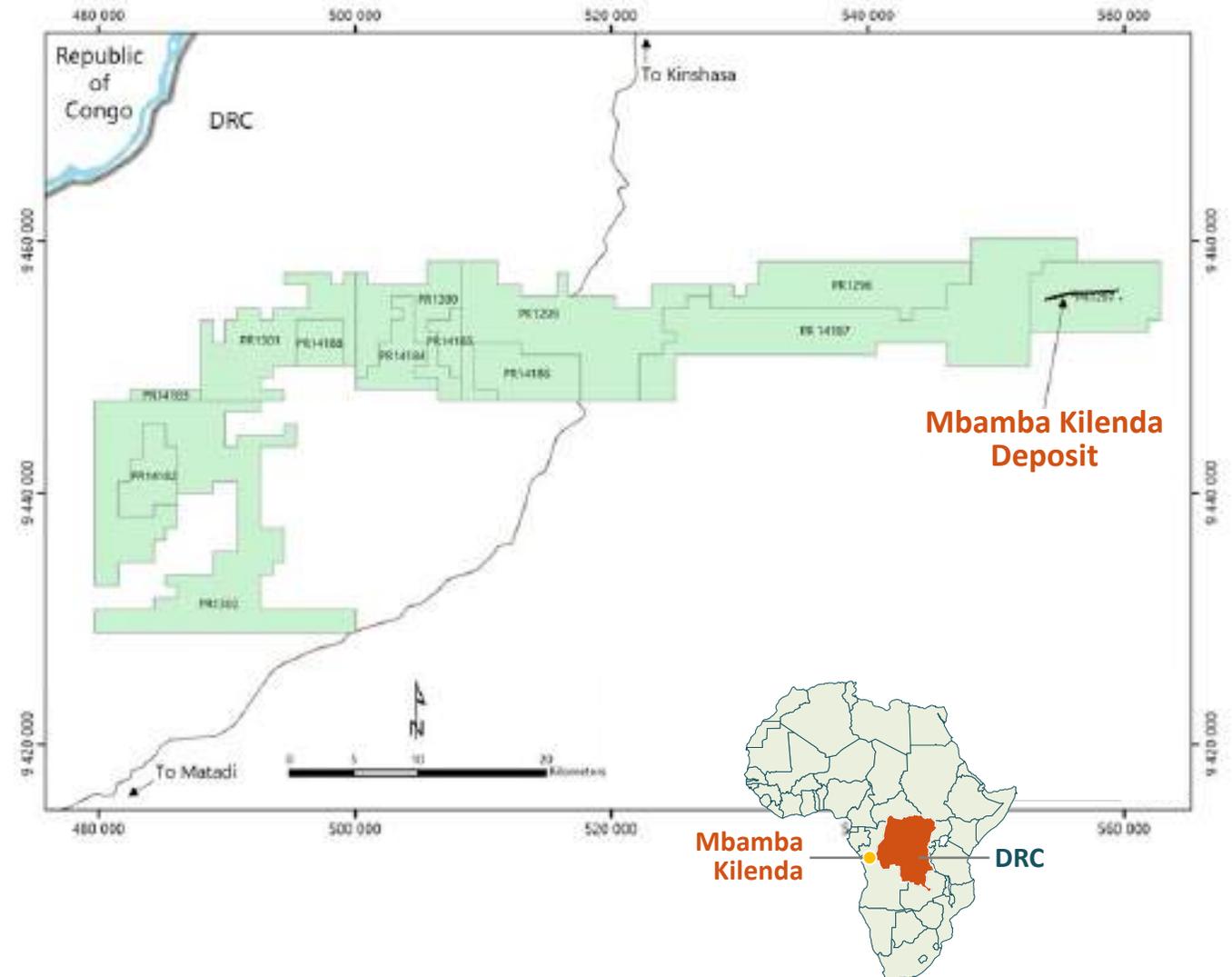


Mbamba-Kilenda

- **District scale potential**

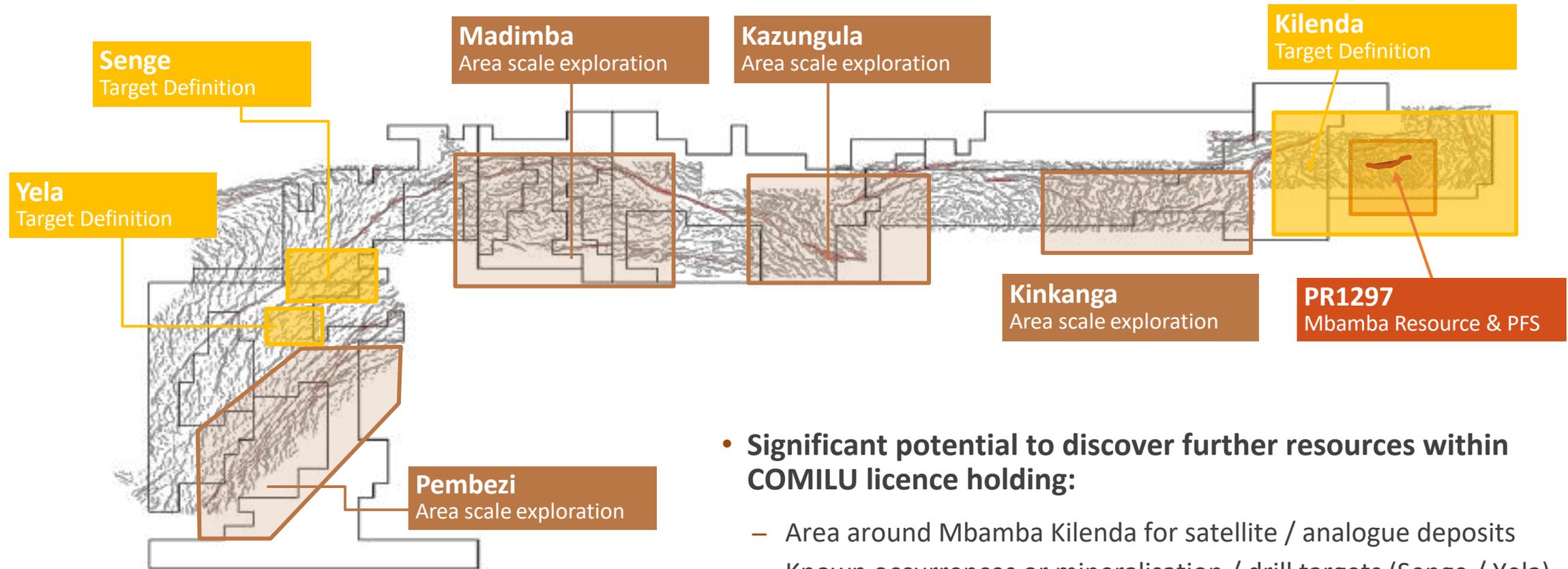
Summary

- Copper exploration since 1930s
- 65% shareholding in COMILU
- Flagship Mbamba Kilenda project
- US\$19m invested to date
- Mineral Resource Estimate of 11.8Mt Cu at 3.13% (JORC 2012) for 370kt of copper
- Resource based on less than 5km of 85km continuous strike length held within the group
- MBK nearby Mavoio Tetelo mine in northern Angola



District Scale Potential Along Strike

85km strike and 770km²



- **Significant potential to discover further resources within COMILU licence holding:**
 - Area around Mbamba Kilenda for satellite / analogue deposits
 - Known occurrences or mineralisation / drill targets (Senge / Yela)
 - Under-explored areas along controlling structures (Kinkanga, Kazungula, Madimba, Pembezi)

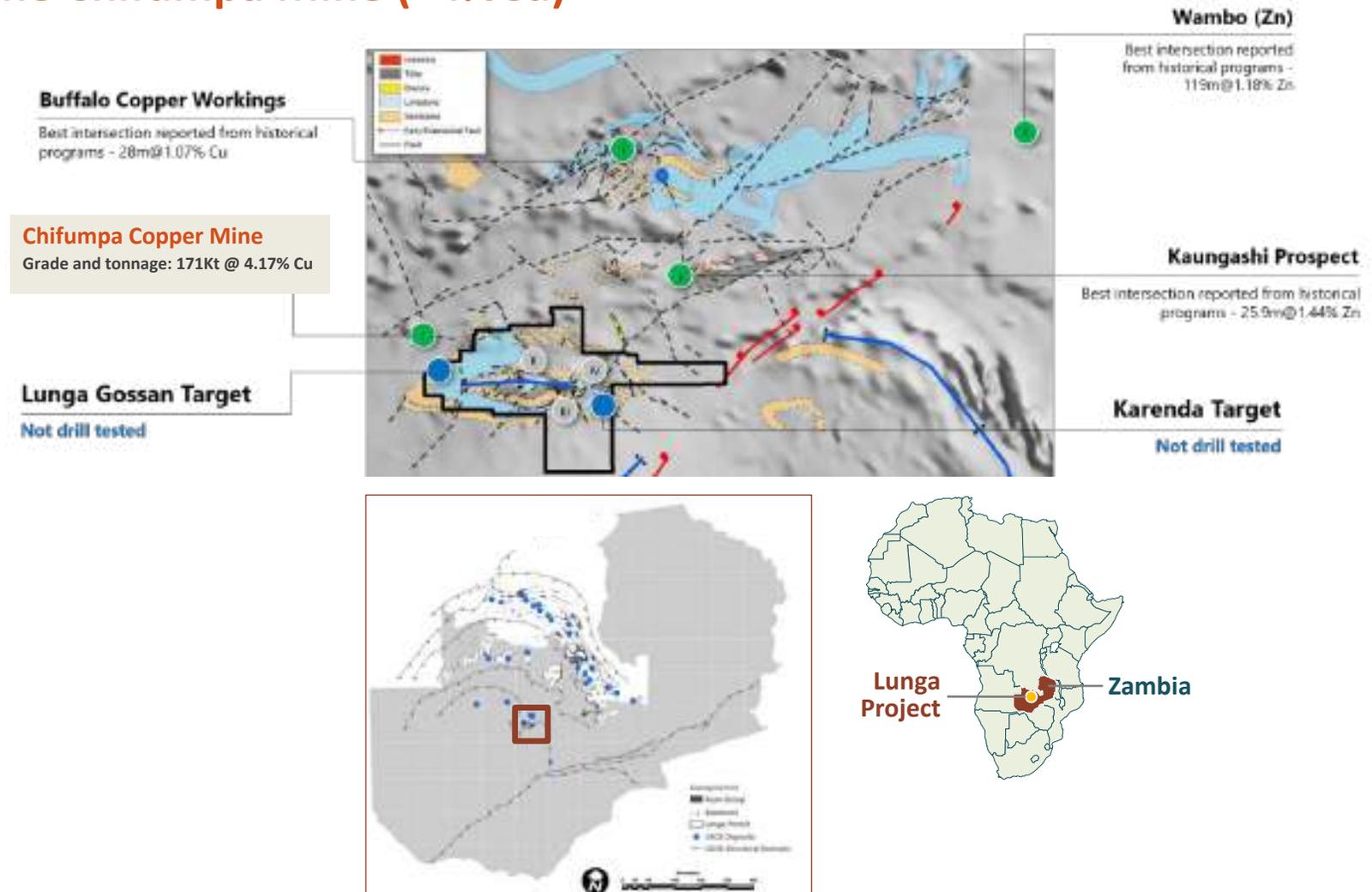
Advanced Exploration: Lunga Project



Advanced Exploration: Lunga Project

Project license area adjacent to the Chifumpa Mine (>4%Cu)

- 100% owned
- 292km² exploration permit licence area
- Acquired in September 2020 through acquisition of Armada Minerals Limited
- 200km from Zambian Copperbelt
- Target for open-pit shallow copper oxide mineralisation
- Regional base metal system evident
- Next to high-grade **Chifumpa Mine (>4% Cu non-JORC)**
- Three priority target areas / two targets are drill ready



Advanced Exploration: Lunga Project contd.

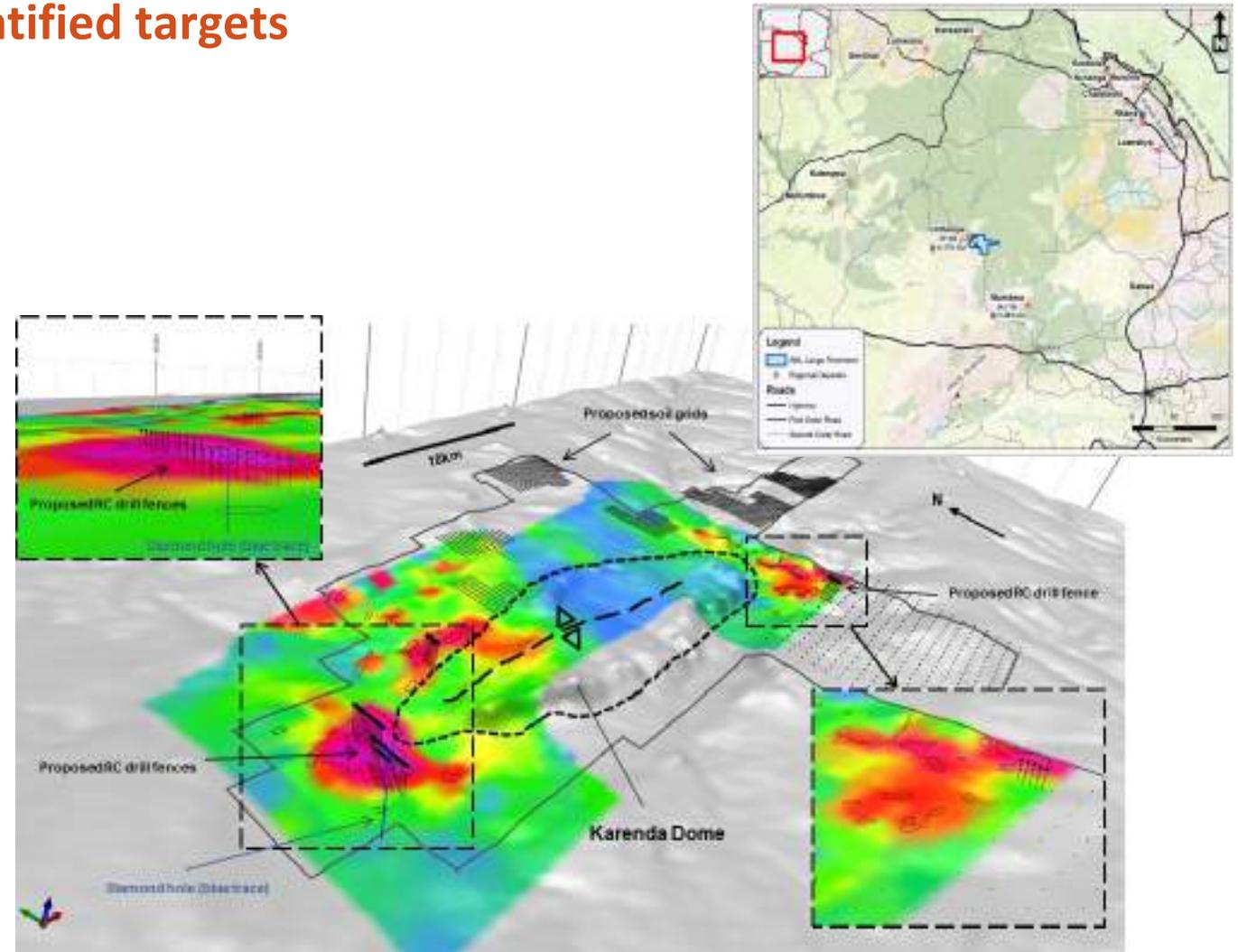
Accelerated drilling to investigate identified targets

Work to date:

- Soil sampling programme completed in September 2020
- Robust **copper anomalies (200-500ppm)** demonstrated, with coincident Pb and Zn
- Lower Roan units mapped

Follow-up work includes:

- Infill soil sampling
- 3,000m of RC drilling to test priority geology/anomalies
- 2021 exploration budget of US\$1.04m
- 500m Diamond Drilling planned

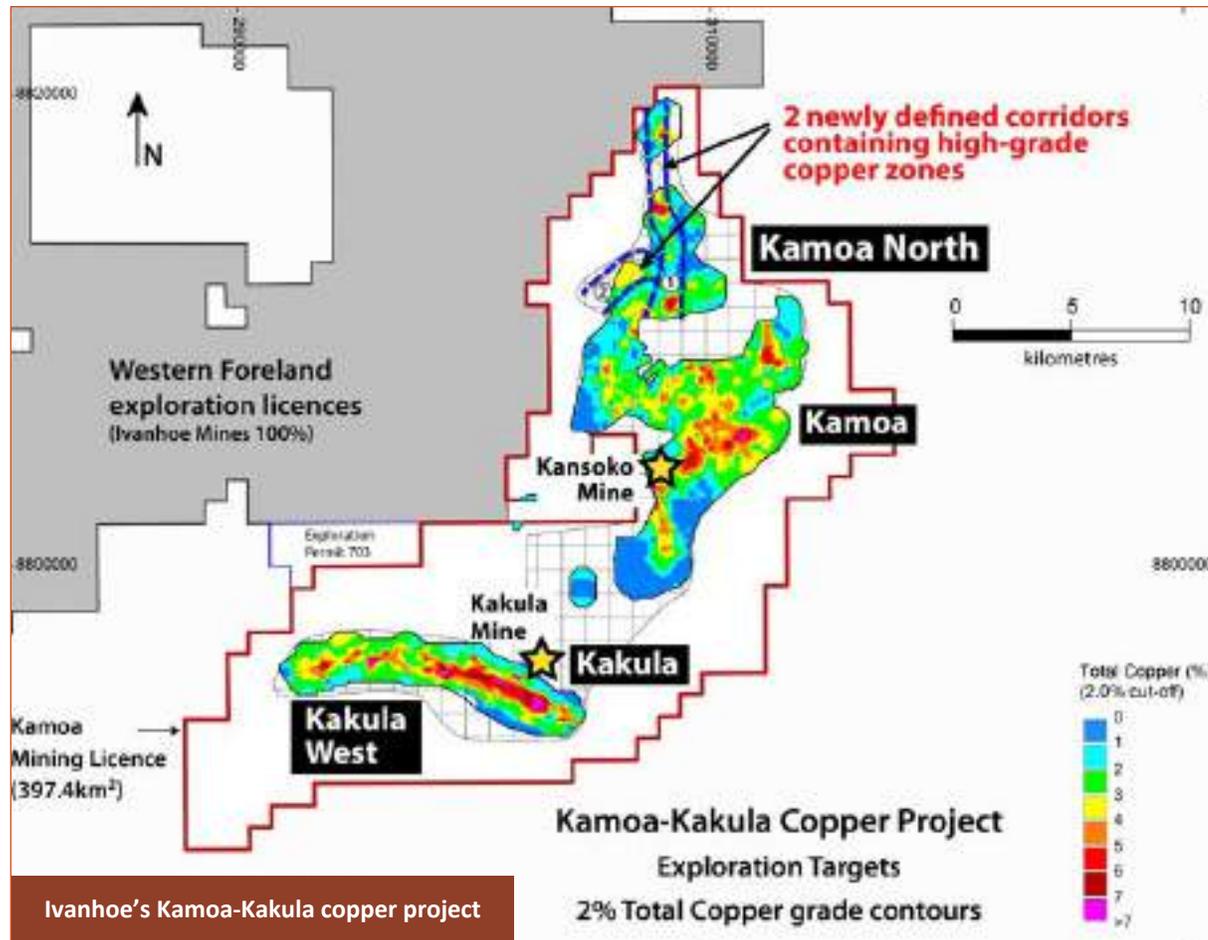


Exploration: Titan



Ivanhoe's Kamoia-Kakula

Titan is in the right neighbourhood



Source: <https://www.ivanhoemines.com/projects/kamoia-kakula-project/>

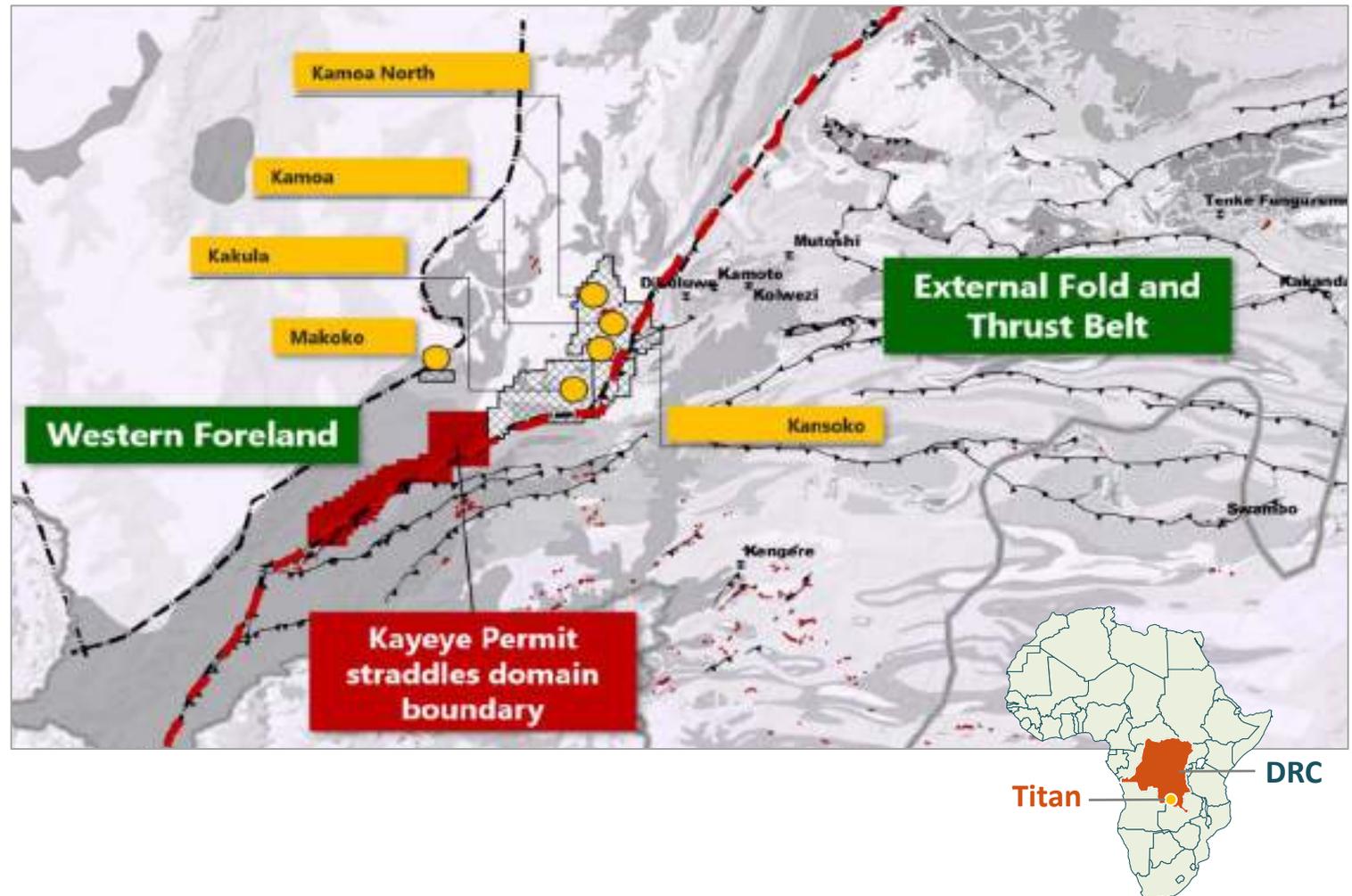
- Commenced production in May 2021
- Initial mining rate of 3.8 Mtpa, ramping up to 7.6 Mtpa in Q3 2022. At an estimated average feed grade >6.0% copper over the first five years of operation
- Projected peak annual copper production of more than 800,000 tonnes, to be the world's second largest copper mine after the Escondida mine in Chile
- Ivanhoe are currently exploring expanding production capacity from the 7.6 Mtpa 11.4 Mtpa
- Ivanhoe plans to invest in extensive exploration programme outside Kamoia-Kakula



Exploration: Titan

Geological continuity with the world's largest new copper development

- 20% strategic interest in Titan which holds 78% of the Kayeye project in south-west DRC
- Drilled 4 holes which confirmed geological continuity (2020) with the Kamoia-Kakula Copper Mine, the world's largest high-grade copper mine
- Led by members of the **award-winning** geological team responsible for the Kamoia discovery
- Airborne magnetic survey flown in 2020 to prioritize drill targets for mineralisation traps



Exploration: Titan

8,000m drilling planned for H2 2021

Work and funding to date

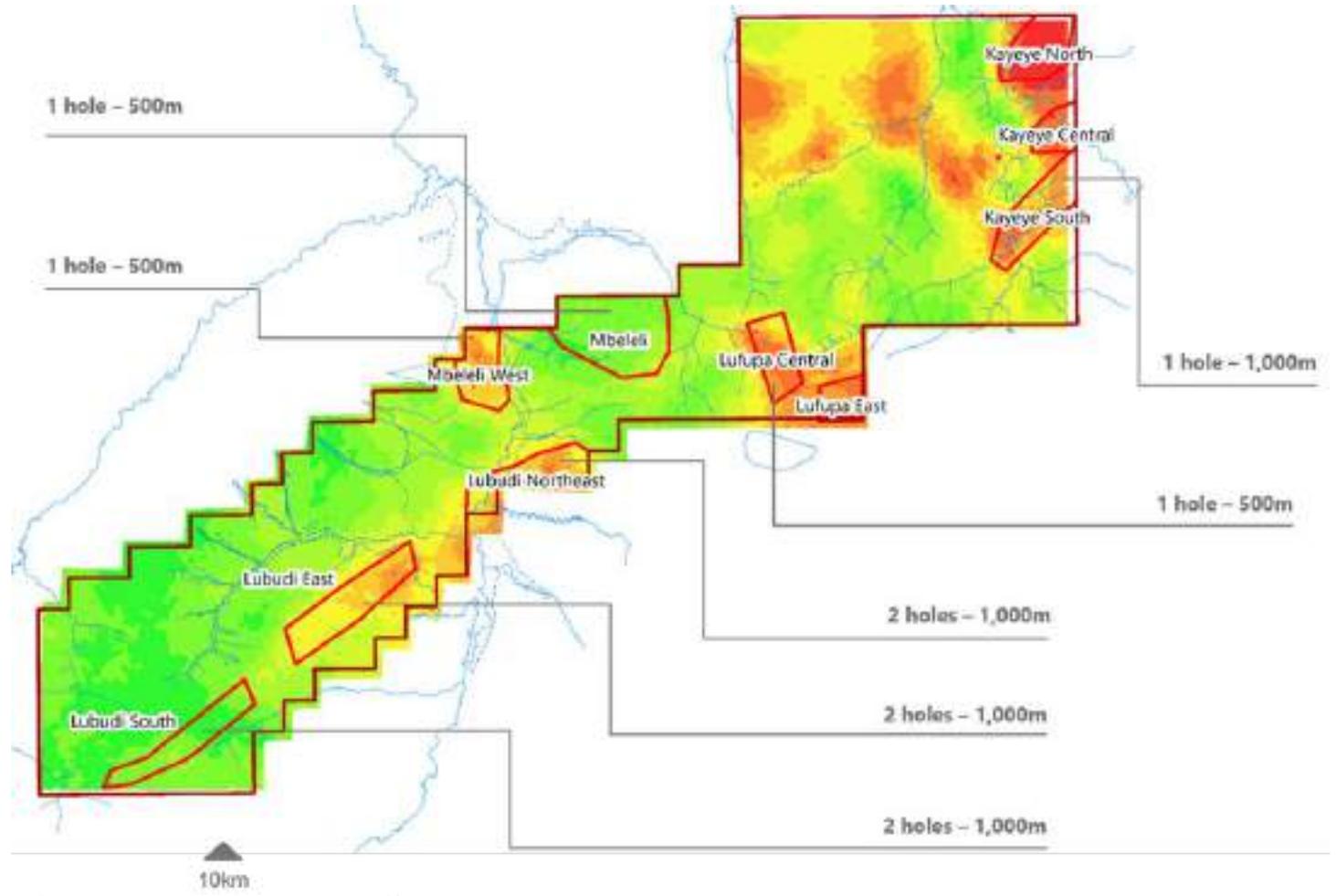
- US\$3.5m spent on exploration
- 1,410 soil samples
- 3,438m diamond drilling
- 2,966 line km geophysics (magnetics and radiometrics)
- 18 target areas identified

Planned exploration

- 5,500m drilling across 10 holes in 7 priority target areas
- Further 2,500m depending on results

Funding

- Estimated cost US\$3.2m
- Partial funding from CCR, balance from AMED Fund III



Investment Summary

1

Advancing high grade project in new copper region to development phase and cash flow. Resource extension low risk work.

2

With district scale potential and ownership of entire belt

3

Generating a Pipeline of exciting copper exploration projects in traditional production regions and adjacent to world-class mine developments

4

Bulk of proceeds to be spend directly in the ground advancing and proving up discoveries

5

Project grades exceed global average of new mine developments by a significant margin

6

Lower Quartile cash costs after assumed by-product credits; early cash generation lowers capital requirements

Further Information

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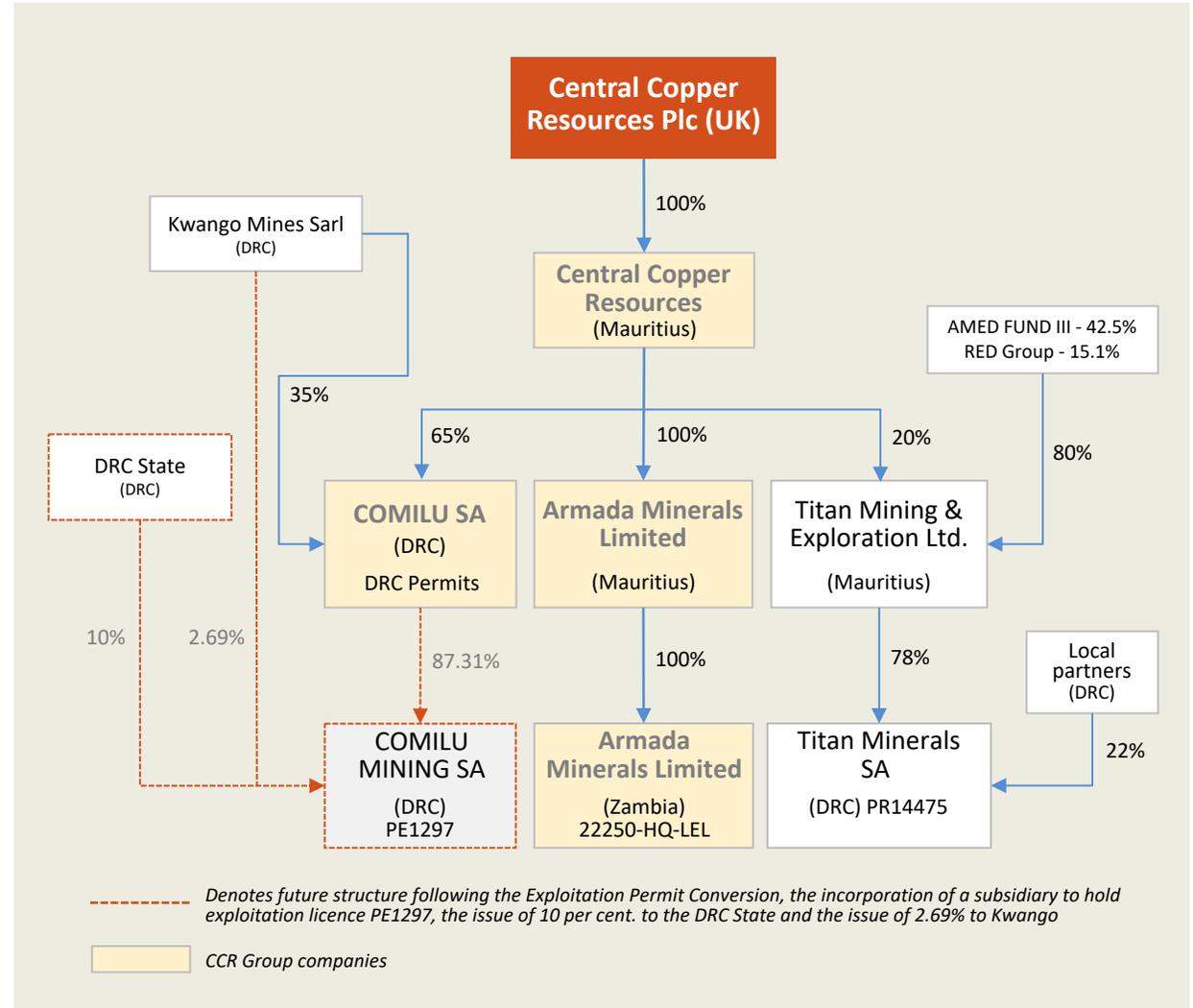
Group Structure

AMED Funds I & II	26,496,610	35.7%
Red Capital	8,536,694	11.5%
Fortune Gold Mining	7,814,330	10.5%
Solway Industries	6,240,034	8.4%
AB Aterra Resources	5,905,900	7.9%
Minority shareholders	20,003,731	26.9%
SHARES IN ISSUE	74,107,610	

Board Members	Shares	Options
Robin Fryer – NED Chairman	273,500	0.5% FDSC
Kevin van Wouw* - CEO	2,640,270	2.5% FDSC
Luke Knight - COO	100,000	1.25% FDSC
Ross McGowan** - CTO	4,268,347	1.25% FDSC
Annelise Barradale - NED	27,350	0.25% FDSC
Deon Van Der Mescht - NED	250,000	0.25% FDSC
Roy Pitchford - NED	50,100	0.25% FDSC

*- held through Crane Ridge Limited, which is wholly owned by Kevin van Wouw, and includes his wife's 150,000 Ordinary shares

** - effective interest, held through Red Capital Limited, which Ross McGowan controls and holds a 50 per cent. interest.



Extensive experience in mining operations across the continent

Management Team

Kevin van Wouw *CEO*

30 + years experience in mine development and management across Africa. Background in mine process design and project management.

Experience in bringing companies through IPO process, raising funding, and bringing projects to fruition.

Ross McGowan *Technical Director*

Involved for over 20 years academically, technically, corporately in the mining industry in Africa.

Founder of Resource Exploration & Development Group (RED); Director of Armada Exploration; formerly MD of African Mining Consultants; Fellow of the Geological Society of London and a Fellow of the Society of Economic Geologists.

Luke Knight *Chief Operating Officer*

15+ years managing mineral explorations projects; substantial experience in licencing, environmental management and private equity investments.

Founding member of Platmin Ltd, and director of Boynton Platinum; head of the South African branch of AMED Funds, Private Equity group focused on mining investments in Africa".

Central Copper Resources: Investor Presentation September 2021

Supported by a strong board

Robin Fryer *Non-Executive Chairman*

Experienced financial consultant with experience in mining across key jurisdictions of Africa, Europe, Americas, and Australia.

Global Mining and Metals Industry Leader and Global Audit Managing Director with Deloitte.

Annelise Barradale *Non-Executive Director*

English and South African dual-qualified international corporate and commercial lawyer with over 10 years of experience in the energy, mining, oil and gas and mineral exploration sectors (both in-house and private practice).

Deon van der Mescht *Non-Executive Director*

Experienced in African and Australian gold and copper mining. CEO and executive of many well-known mining companies. A Mining Engineer by profession, his experience encompasses both open cut and underground mining techniques.

Roy Pitchford *Non-Executive Director*

30+ years executive and managerial expertise as well as a proven track record in Southern Africa in the junior mining industry. CEO and/or Director for AIM and Main Market companies and a Chartered Accountant by profession.

High impact programme for the next 18 months

1. Mbamba Kilenda, DRC

Advancing project to development decision

- Resource expansion geophysics – Indicative – H2 2021
- Metallurgical confirmation test work – H2 2021 / H1 2022
- Value engineering and optimisation PEA – H2 2021 / H1 2022
- Geophysics programmes – H2 2022
- Airborne geophysical survey – H2 2022
- Preparation for commencement of feasibility – H2 2021 / H1 2022

Subject to \$25m Raise

- Geotech & Hydro-geology test work – H1 2022
- PFS Completion – H1/2 2022
- **Resource Upgrade – H2 2022**
- **Decline Development***
- **DSO Production* - H2 2022**

2. Titan, DRC

Drilling to identify resource potential

- 5,500m drilling at priority target areas – H2 2021
- Expected additional 2,500m drilling to delineate resource potential – H2 2021
- Further exploration work in H2 2021 based on exploration results

3. Lunga, Zambia

Drilling to investigate identified targets

- Infill soil sampling and mapping – H2 2021
- 3,000m RC drilling at target areas – H2 2021 / H2 2022

Subject to \$25m Raise

- Diamond drilling – H2 2022
- Resource drilling – H2 2022

DRC

- Surface taxes and rights, corporate income taxes, royalties, taxes on dividends and interest rates, and taxes on wages
- The corporate income tax rate is set at 30 per cent of profit
- Royalties (i.e., specific mining tax) are due on the gross commercial value of all commercial products
- Royalties become due at the exploitation phase and are payable once the goods leave the exploitation or processing site of the project
- Royalties are rated at 3.5 per cent for copper



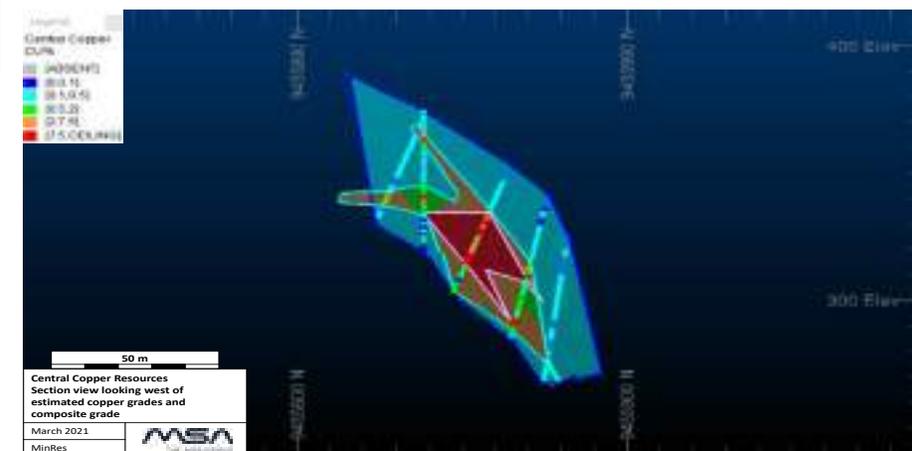
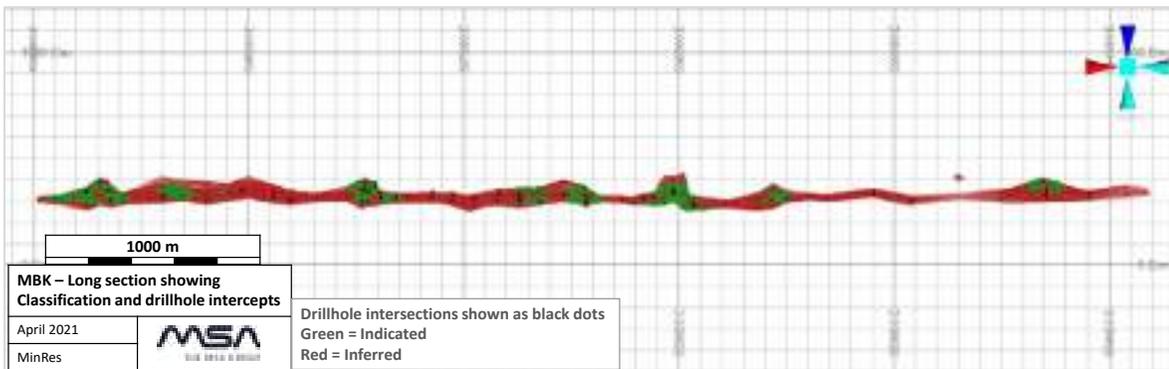
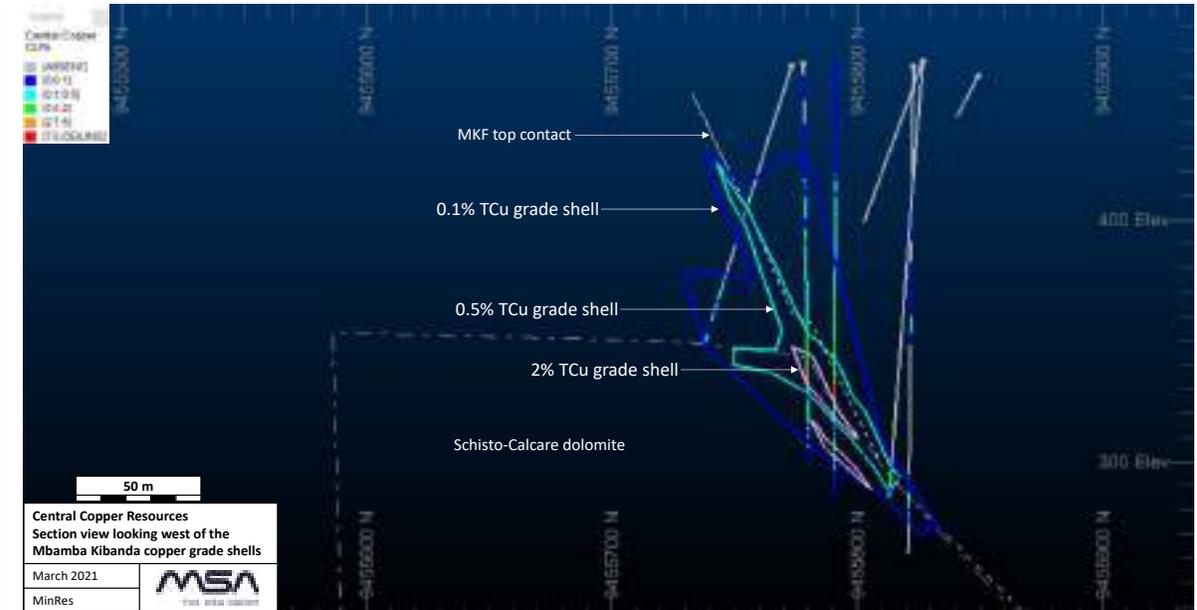
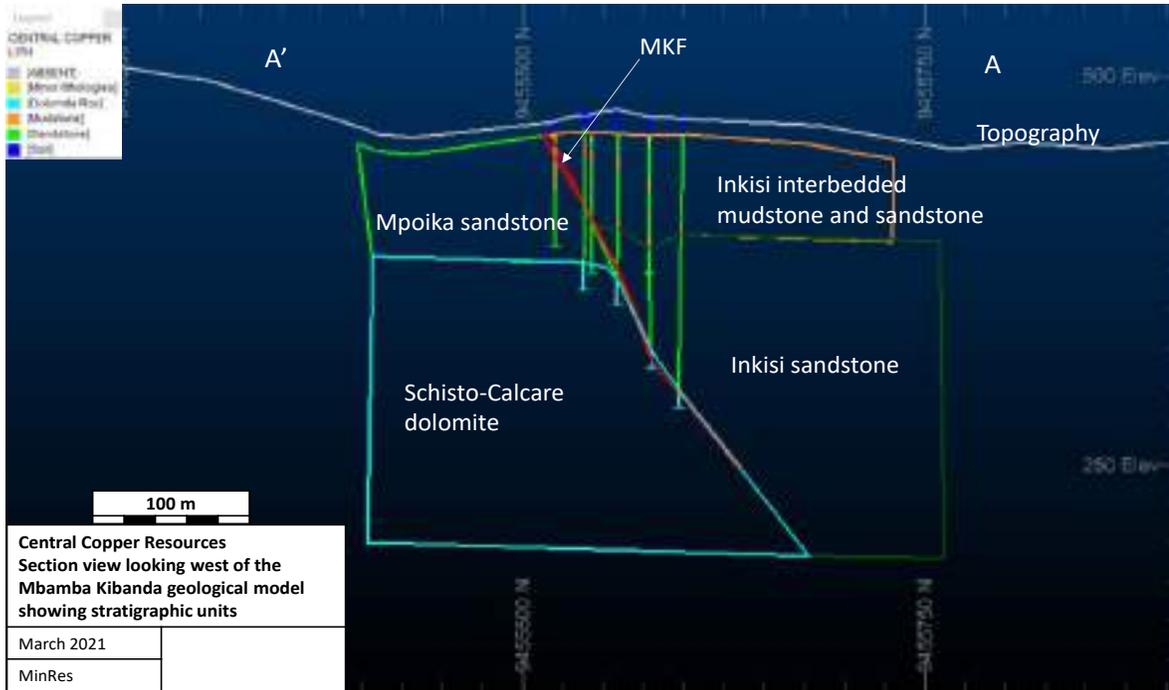
Pictured above: Matadi is the main river port of the Democratic Republic of the Congo

ESG: Community Engagement

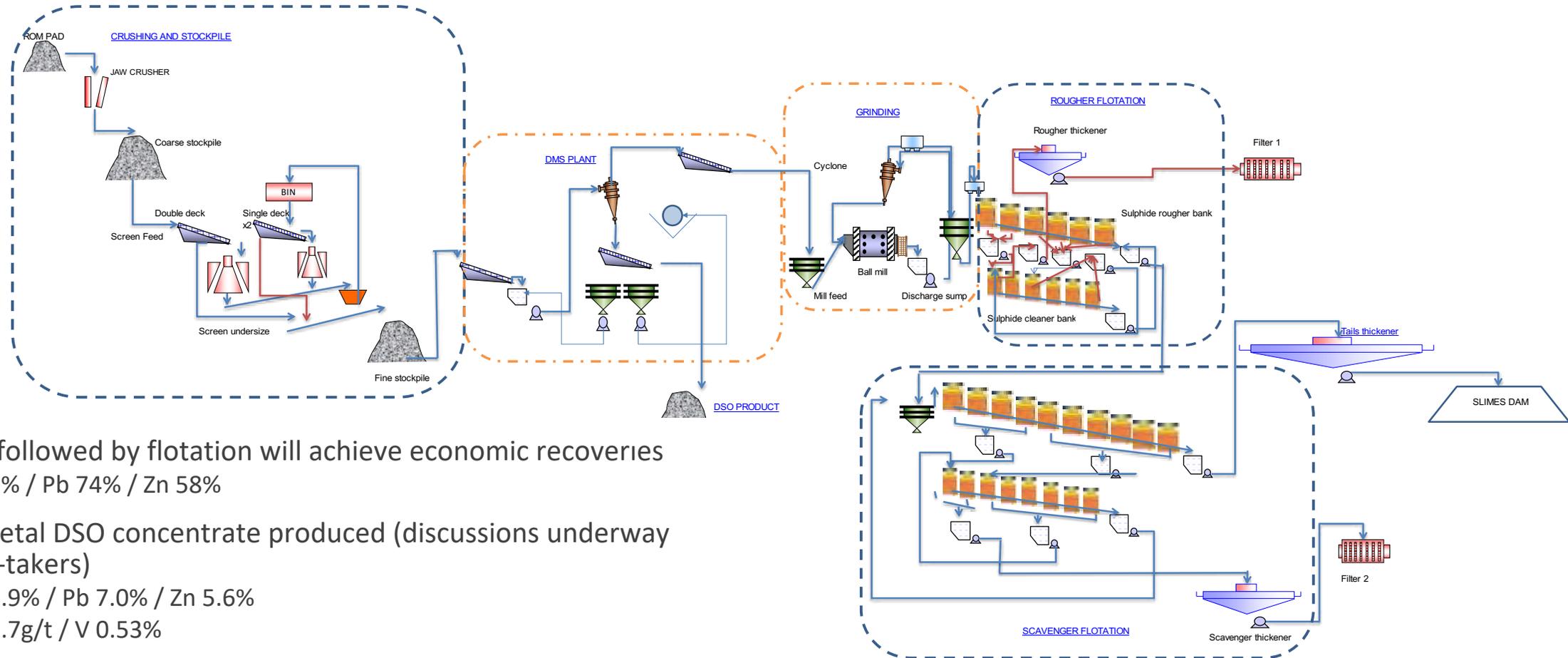
- Western Congo is a region of rural agricultural communities whose livelihoods are dependent on subsistence farming
- Road and Power infrastructure will have significant impact on region
- Development of Skills via training facility and education support
- Improved farming and building skills to be included in training curriculum
- Significant change will be brought about by mining activity and employment
- Medical Clinics and Primary care to be developed
- Improved regional water systems
- Power reticulation over extended areas
- Anti-corruption and anti-bribery policies adopted by the Company



Exploration – Geological Model



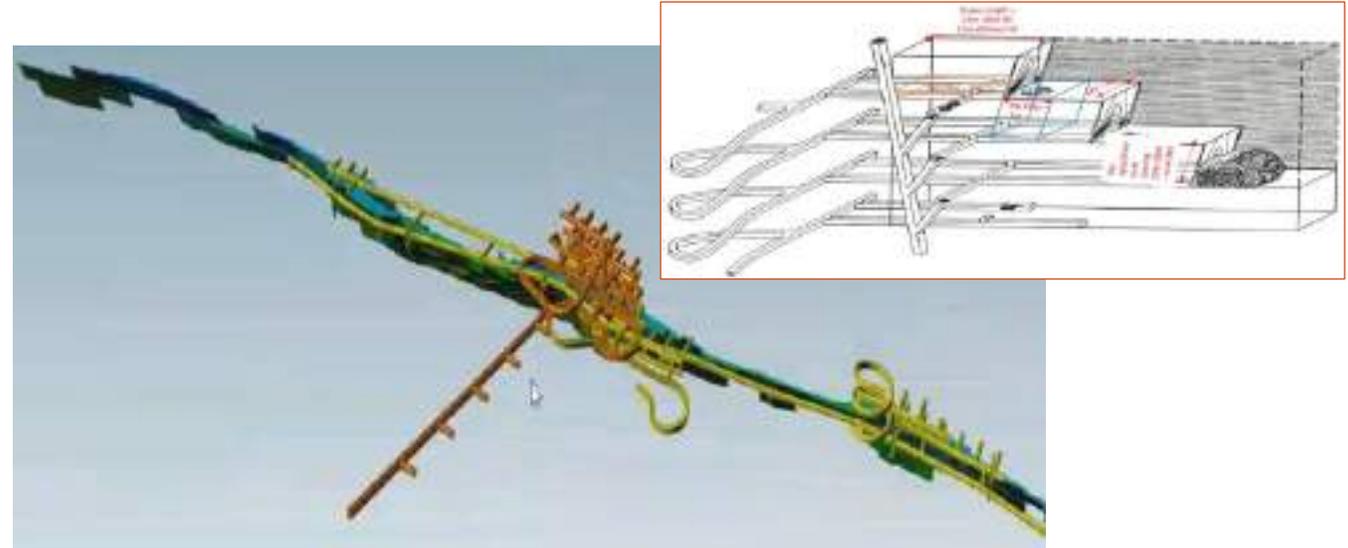
Process Design and Metallurgy



- Gravity followed by flotation will achieve economic recoveries
 - Cu 89% / Pb 74% / Zn 58%
- Multi-metal DSO concentrate produced (discussions underway with off-takers)
 - Cu 21.9% / Pb 7.0% / Zn 5.6%
 - Ag 55.7g/t / V 0.53%
- Over LOM, 1.24Mt concentrate produced
 - 272 kt Cu / 87 kt Pb / 70 kt Zn (including 2.2 Moz Ag and 6.6 kt V)
- 2021 testwork and optimization planned

Mbamba Kilenda Mining Design

- PFS underground mine design and production schedule engineering complete
- Mining Evaluation Phase– years 1 to 3
- Phase 1: 1 Mtpa nameplate production years 4 to 12 targeted
- >10Mt at 2.98% Cu mined and processed
- Amenable to a distinct mining access design to rapidly increase production aligning with **resource expansion** programmes



ORE PRODUCTION	Ramp Up			Phase 1									TOTALS
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
Tonnes ('000)	224.9	517.6	700.0	1,000.0	1,000.0	1,008.5	1,000.0	1,000.0	1,000.0	1,002.7	1,001.1	799.7	10,255
TCu (%)	2.40	3.42	4.35	4.00	3.33	2.90	2.98	2.20	2.38	2.70	2.35	2.91	2.98
Ag (ppm)	7.8	2.0	2.1	3.0	5.3	1.8	3.9	9.5	25.3	3.8	20.0	2.1	7.66
Pb (%)	0.23	0.31	0.2	0.11	0.19	0.28	0.51	1.01	1.46	0.7	0.98	0.14	0.56
Zn (%)	0.18	0.53	0.32	0.27	0.35	0.33	0.89	2.28	2.98	0.65	1.41	0.1	0.95
V (ppm)	230	230	251	286	227	534	843	1235	1508	1014	956	389	709
CuEQ	2.5	3.61	4.46	4.09	3.45	3.04	3.29	2.93	3.37	3.01	2.89	2.96	3.32

Note: Ore Reserve Estimate subject to confirmatory investigation to be completed in 2021

Modular mining design retains safe flexibility for resource expansion

MBK Comparative Projects

- CCR compares favorably with other recently acquired mid-tier junior copper developers
- Lack of new African copper development stories
- Significant value upside due to size of exploration areas held, discovery and multi-project potential
- Considerable early news-flow with on-going flagship project development and drilling of new untested resource targets

	Nzuri Copper	Central Copper Resources	MOD Resources
Status	2018 Feasibility	2020 Pre-Feasibility*	2019 Feasibility
NPV _{10%} Pre/Post Tax	US\$ 168 m / US\$ 130 m	US\$350 m Post Tax	US\$ 368 m /
IRR Pre / Post Tax	99% / 76%	50%	33%
Annual Average Production	18.6ktpa Cu & 1.3ktpa Co	27ktpa Cu, 7.8ktpa Pb & 6.3ktpa Zn & 600tpa V*	28 ktpa, 1.1 Moz
Total Production	149.2 kt Cu & 10.9kt Co	271.3kt Cu & 2.22 mOz Ag & 87kt Pb & 69.5k t ZN & 6.6 ktV*	280 kt Cu & 10 Moz Ag
LoM (Years at 1 mtpa)	8 years	13 years	11.5 years @ 3mtpa
C1 Cash Cost including byproducts	US\$ 0.85 / lb	US\$ 1.11 / lb	US\$1.56 / lb
Capex US\$ Excluding W/C	US\$ 53.12m	US\$230 m	US\$142 m
Total Cu In resource	302,000t	403,000t	417,240 tCu
ROMtons / Grade	7.99 MT @ 2.94 % Cu	10,26MT @ 2.98% Cu	60 MT @0.98%Cu
SALE PRICE	A\$ 110 m (US\$ 79.0 m)	IPO asset valuation \$35m (for the entire portfolio)	A\$170 m / US\$ 122.2 m
Purchaser	Chengtun		Sandfire Resources

Capacity of resource expansion not factored into the comparatives

2020 scoping work demonstrated an optimal strategy to develop Mbamba Kilenda in phases:

- **1st Phase:** Mining Evaluation & DSO production
- **2nd Phase:** Expansion to 1 mtpa (13yr. LoM within current resource)
- **3rd Phase:** Further expansion as the resource is increased

2020 COVID-19 situation where physical site work was not possible due to lockdowns and border closures, including:

- Geotechnical drilling
- Hydrogeological drilling and modelling
- Representative detailed metallurgical testwork

2020 was therefore used to complete PFS-level work where possible and identify further work for PFS completion in 2021:

- Detailed Design Criteria developed based on known data and conservative assumptions
- PFS-level engineering completed based on the Design Criteria
- Gaps in physical work identified and work programme designed for completion on access to site in 2021

Based on this strategy, a project development strategy will be implemented:

- Revised Design Criteria and optimization / value engineering for feasibility completion on initial three years mining (1.4 Mt) (2021)
- Commence 1st decline (2022)
- Resource development programmes to increase the resource (2021-2025)*
- Potential for additional subsequent phases