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Kalgoorlie Boorara Gold



**ASX: MRP**

**September 2017**

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Exploration targets are conceptual in nature and drilling may not convert these to resources.

# Why Invest.....



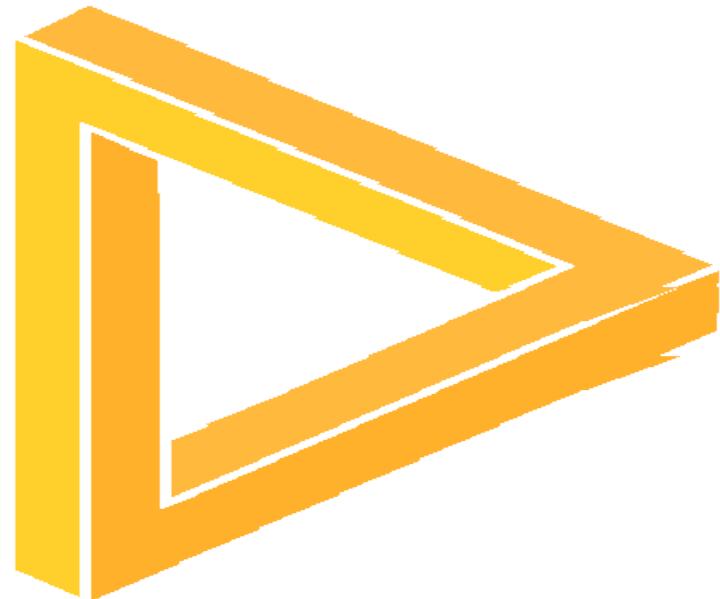
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MacPhersons Resources (“MacPhersons”) plans to drill out and evaluate development options for its flagship 100% owned Boorara Gold Project;

- Targeting to increase the existing resource of 232,000 ounces gold (5.95 MT @ 1.2 g/t) by end of CY2017 by the ongoing Reverse Circulation (RC) drilling program at the Southern Stockworks and Northern Stockworks deposits.
- Development options abound;
  - Soft ore, good metallurgical gold recoveries up to 96%
  - Multiple nearby mills looking for additional feed or a new owner operator mill
  - Local Kalgoorlie workforce, on power grid, multiple contractors
- DFS to commence immediately following release of updated resource by end of 2017
- Substantial additional exploration upside;
  - Strike extensions of stacked mineralised layers
  - Newly identified high grade, quartz vein gold mineralisation on contact of mineralised dolerite host

In addition to Boorara, MacPhersons’ nearby Nimbus silver/zinc project is under review for further metallurgical which provides leverage to the improving base metals market.

Boorara Video



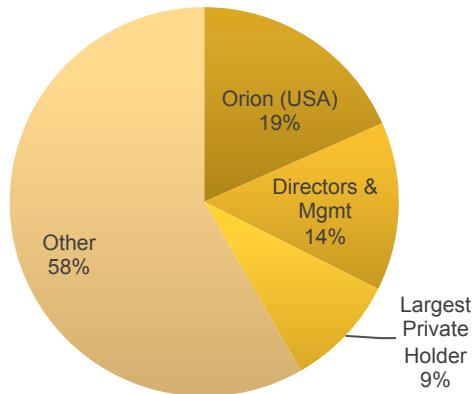
**PLAY**

# Corporate Summary

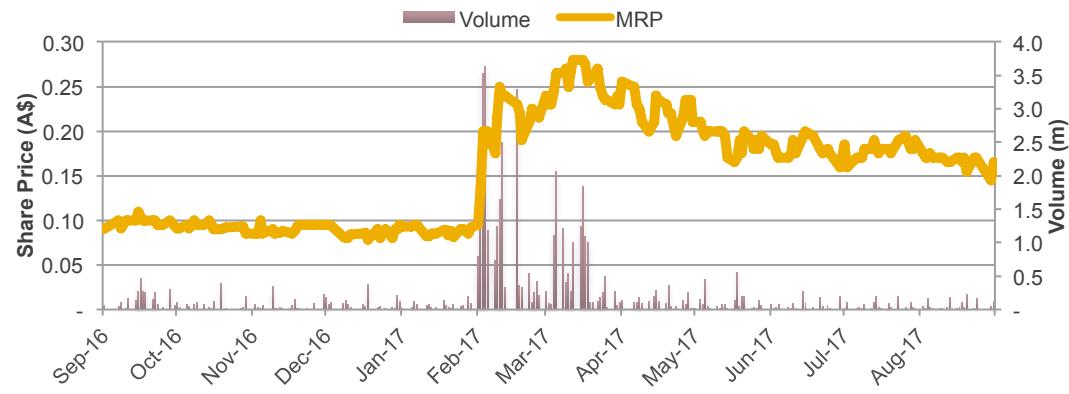


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Capital Structure	
<b>ASX Code</b>	MRP
<b>Ordinary Shares</b>	339.7 million (at completion of placement)
<b>Options</b>	5M @ 15c (3yrs); 0.7M @ 36c (3yrs)
<b>Market Cap</b>	A\$51M (at 15c, 13-Sep-17)
<b>Cash</b>	A\$4.6 million; plus \$A1.5M due 7 - Dec -17
<b>Debt</b>	Nil
<b>EV</b>	A\$46.3M



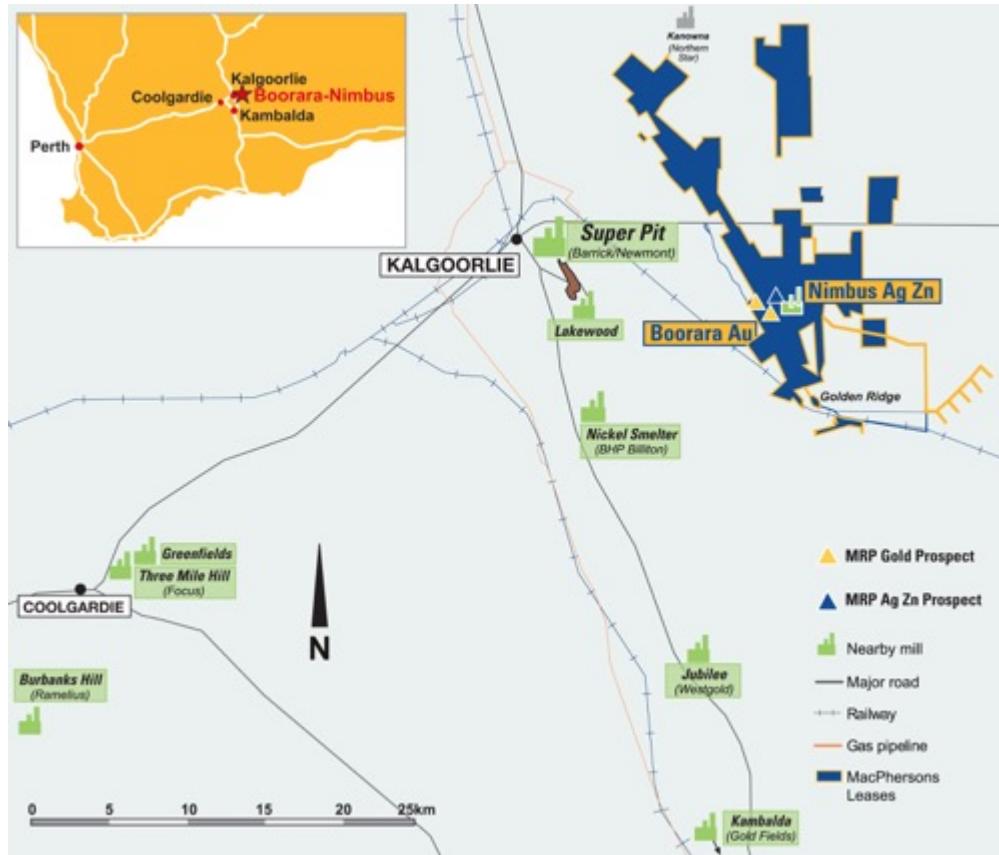
Strong Board & Management	
<b>Ashok Parekh</b> Non Exec Chairman	<i>Accounting &amp; Mining Company Management</i>
<b>Jeff Williams</b> Managing Director	<i>Mining Engineering, Mine Planning, Development &amp; Operation</i>
<b>Peter Rozenauers</b> Non Exec Director	<i>Mining Engineering, Processing &amp; Operational Management</i>
<b>Stephen Hewitt-Dutton</b> Company Secretary	<i>Accounting, Mergers &amp; Acquisitions, Compliance</i>
<b>Andrew Pumphrey</b> General Manager	<i>Geologist, Mine Surveyor, Operational Management</i>



# Prime Location – Mills, Services



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## 2017 Brings Focus on Gold



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# Good Neighbours



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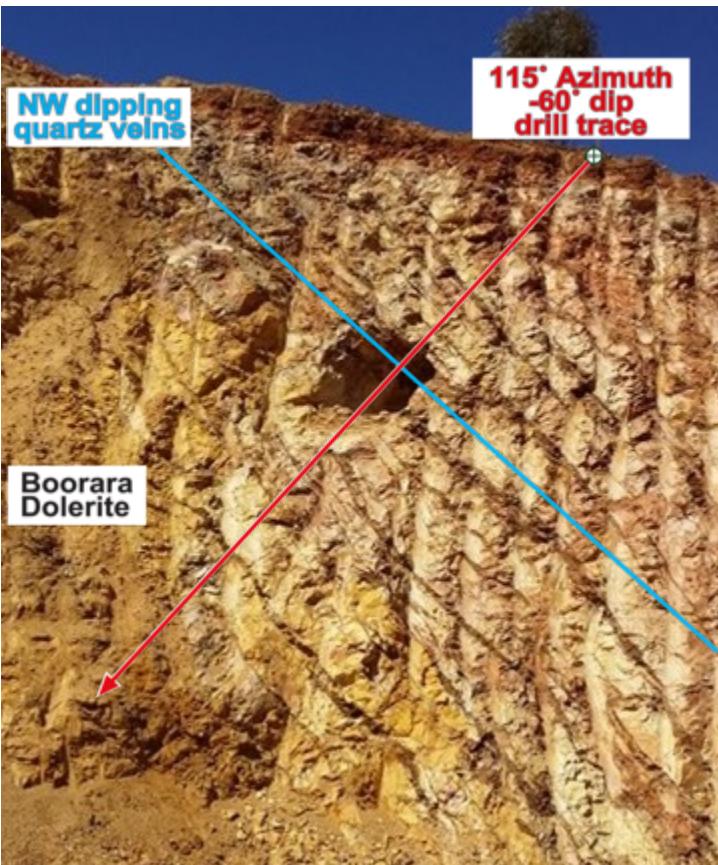
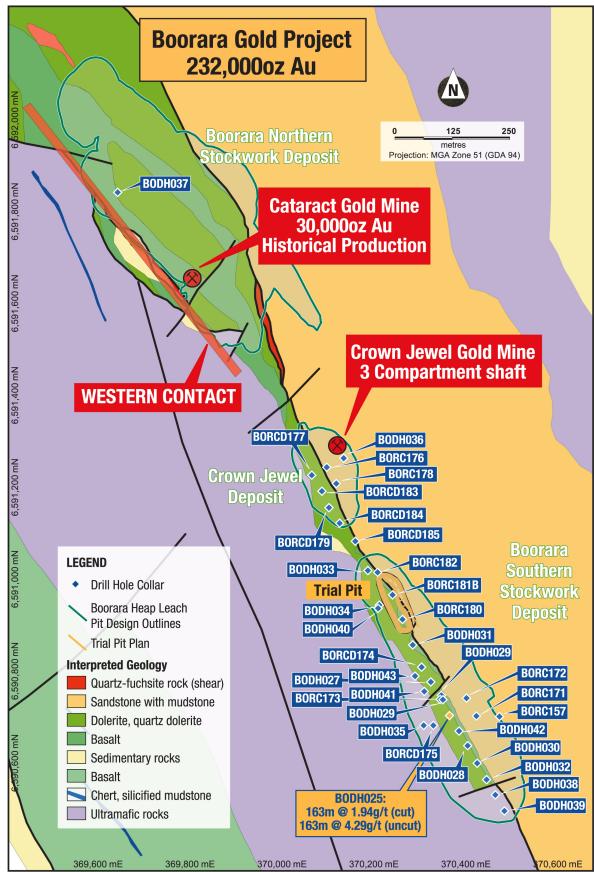


*“gold mineralisation is like the six-million ounce Mt Charlotte gold deposit”*

# Stockwork Veinlets Mineralised



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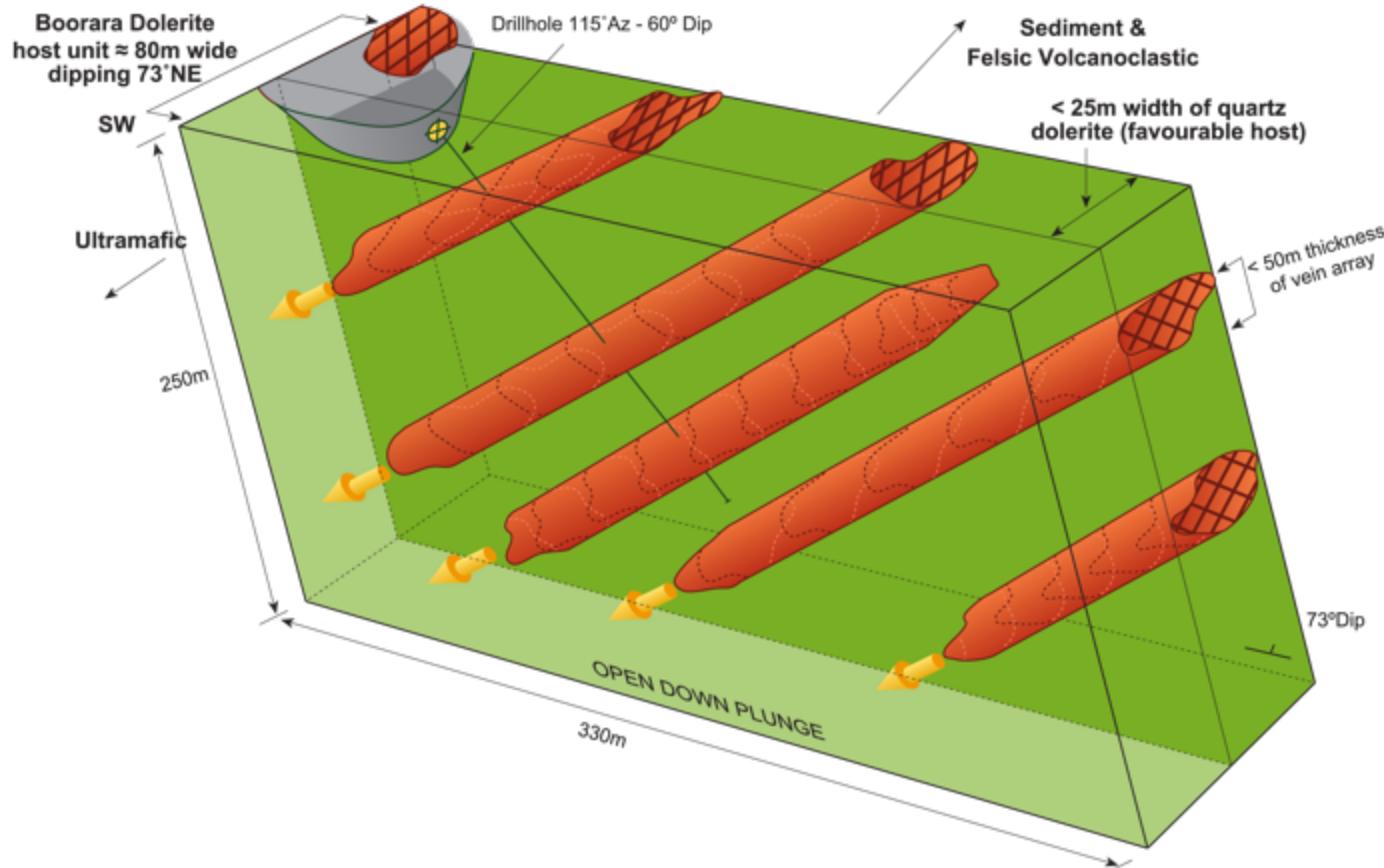


Trial pit mined in October 2016 provided vital information on gold grade, recovery, interpretation

Diamond drilling/RC at 115 degrees in Southern zone-started in Jan 2017

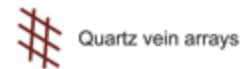
- 163m grading 1.94 g/t gold (cut to 24 g/t)
- 158 metres grading 1.6 g/t
- 57 metres grading 3 g/t
- 33 metres grading 2.75 g/t
- 20 metres grading 2.83 g/t

# Geological Model – Quartz Vein Arrays



## Boorara Gold Project 3D Schematic Model

Note: not to scale

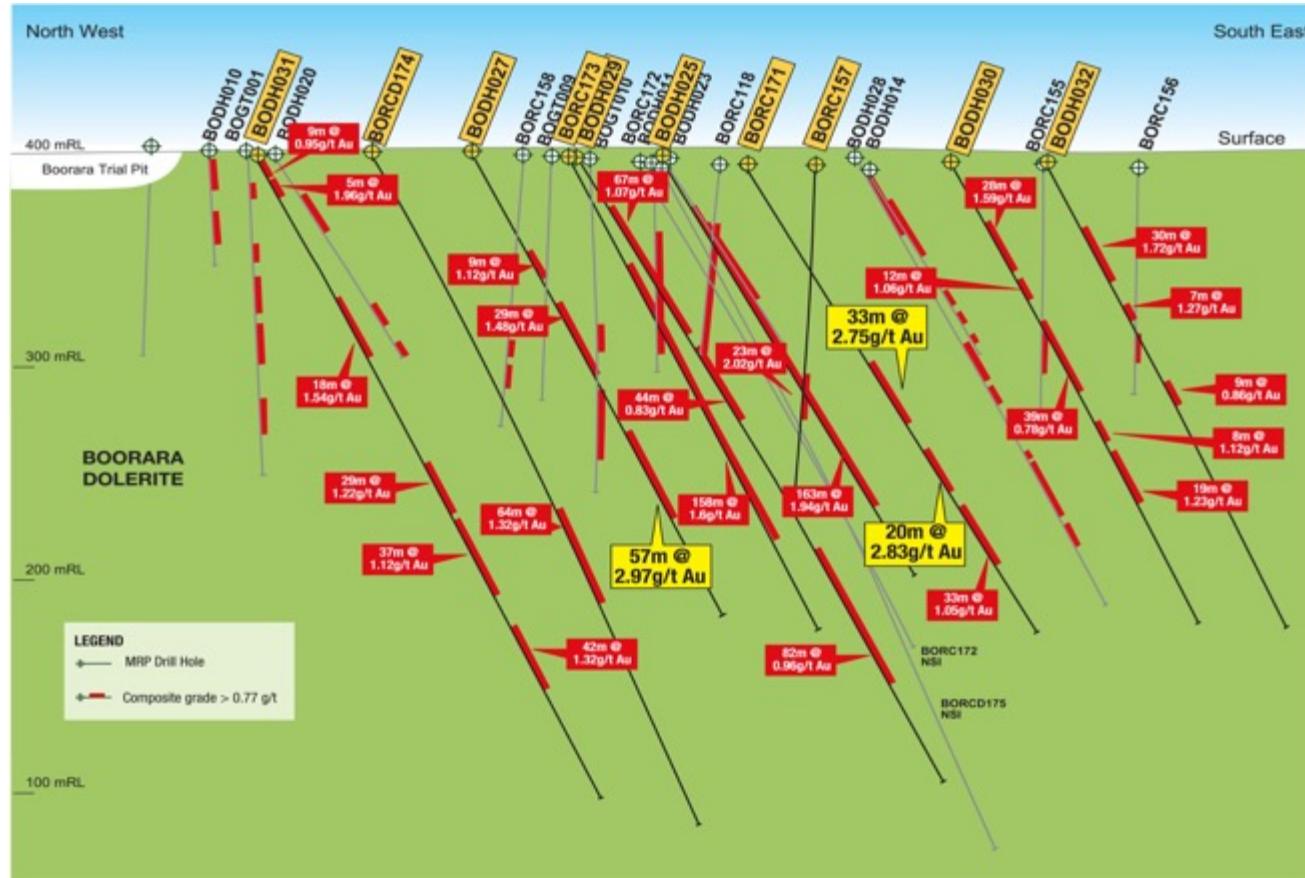


*...mineralised  
zones are  
sheeted  
veinlet arrays  
in dolerite and  
stratigraphy  
understood*

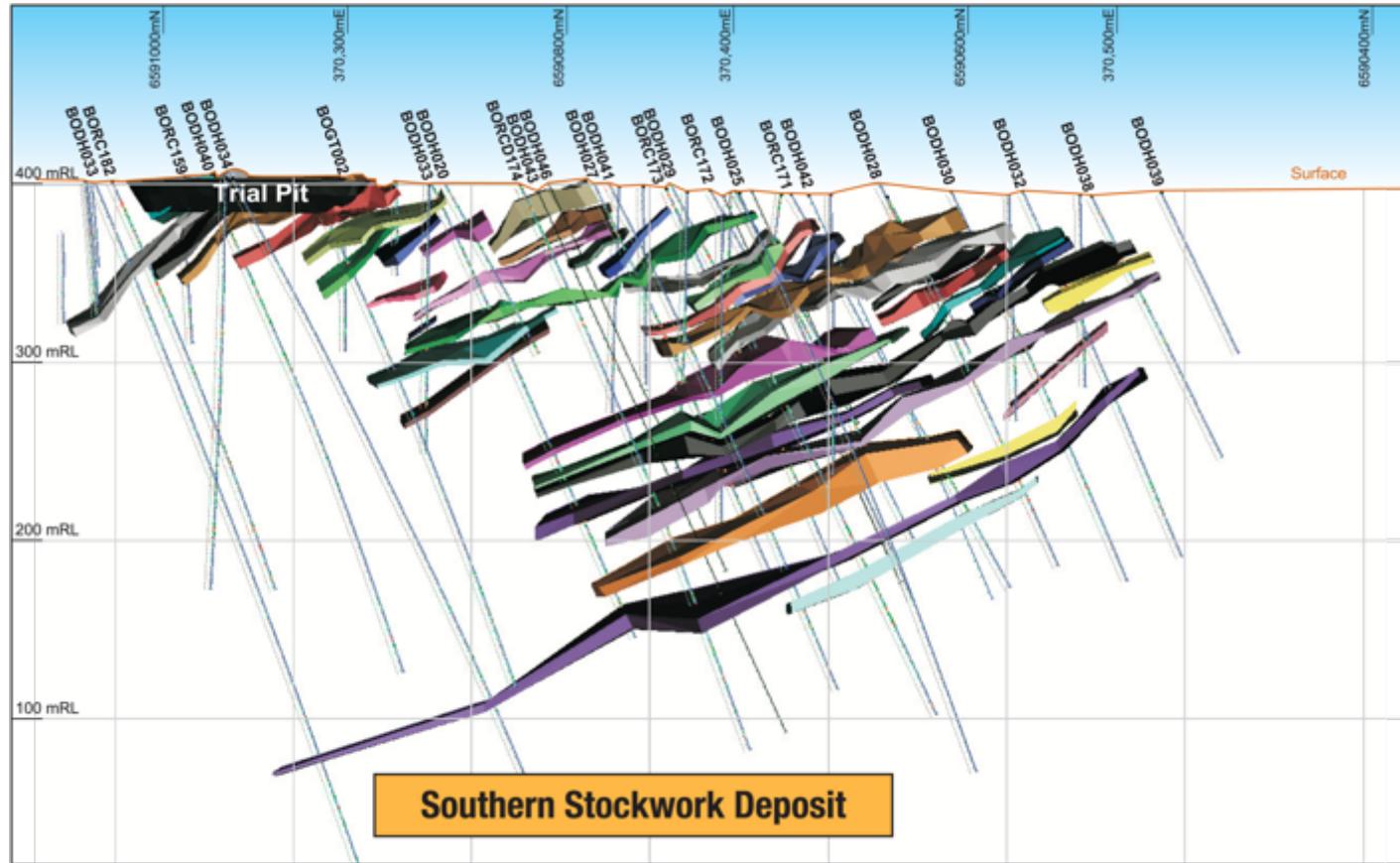


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## Southern Stockwork Core Direction 115°

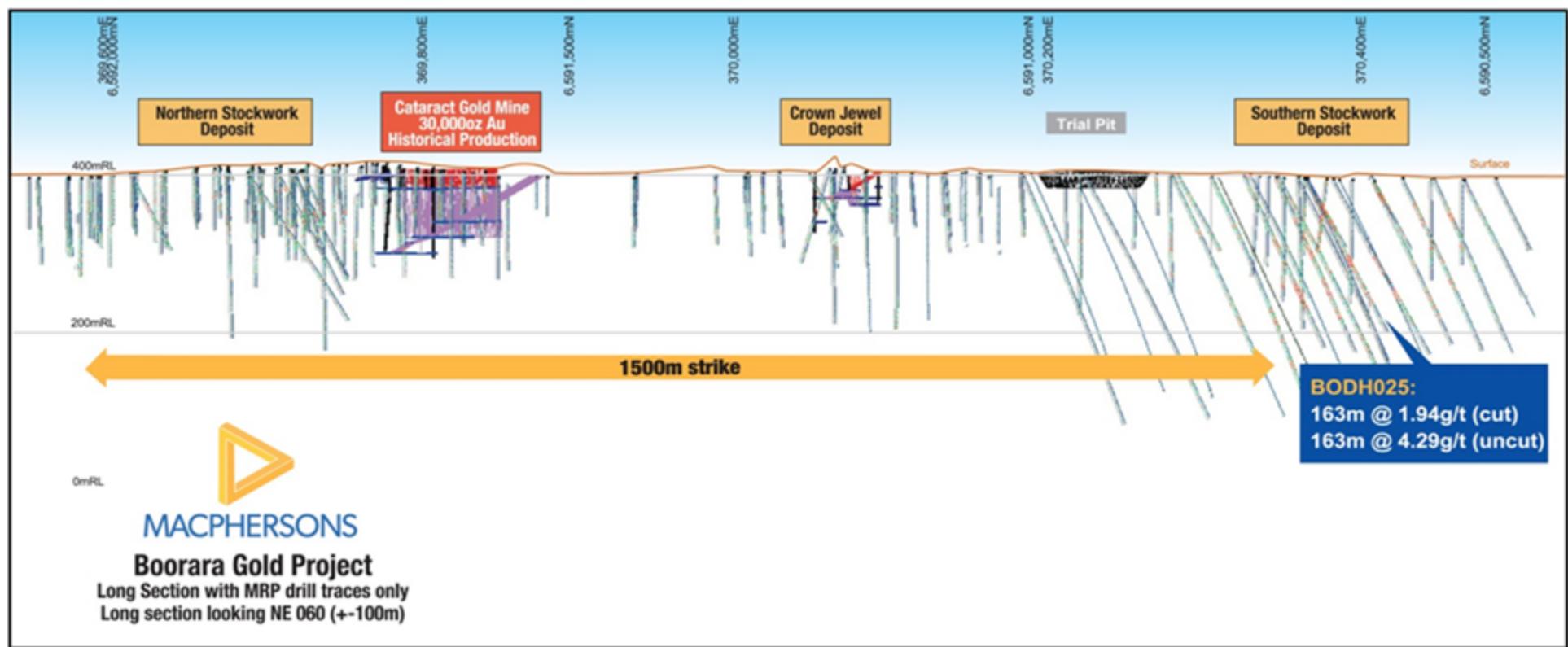


# Southern Stockwork – Long Section



**Boorara Gold Project**  
Southern Stockwork Long Section  
Wireframes Mineralised  
Vein Arrays +1g/t  
Looking NE 060 +- 80m

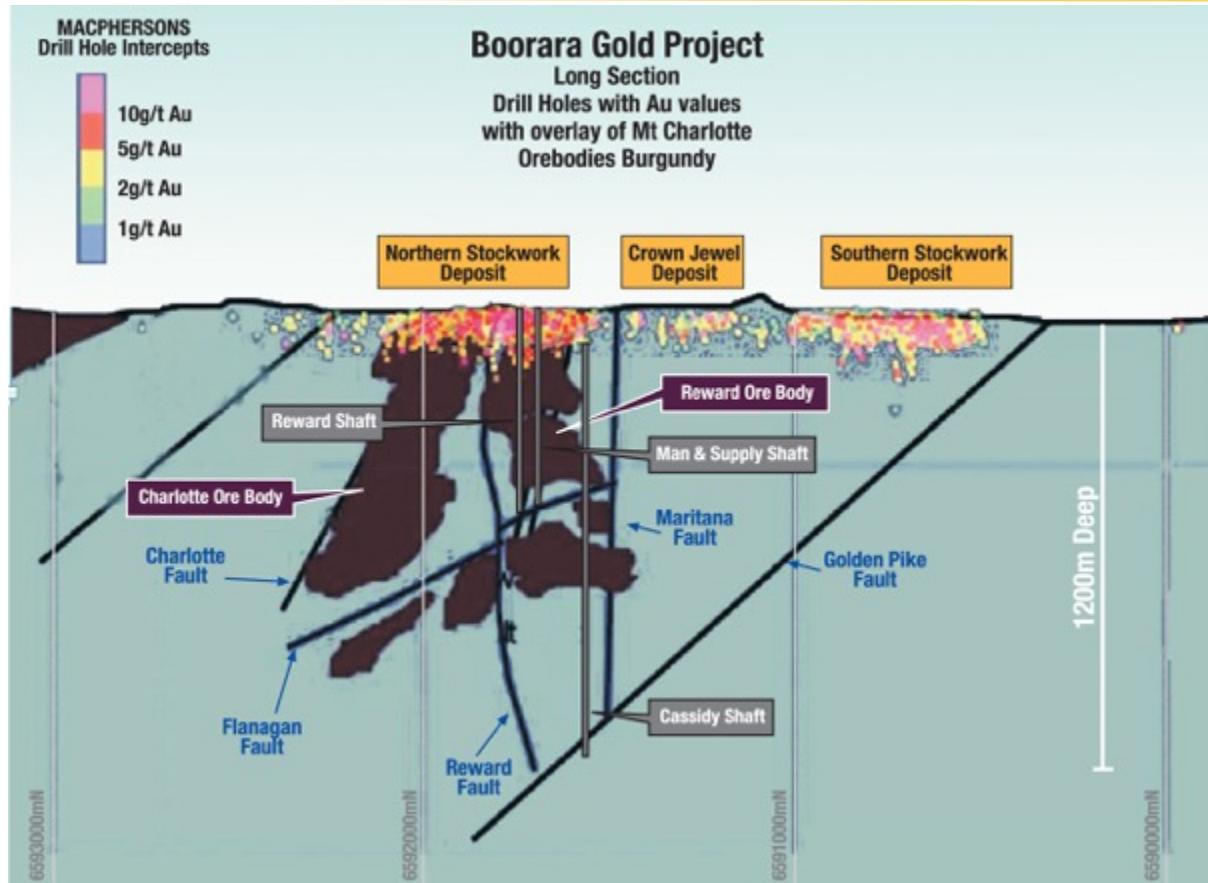
# Boorara Gold Project – Long Section



# Similar to Mt Charlotte-Golden Mile



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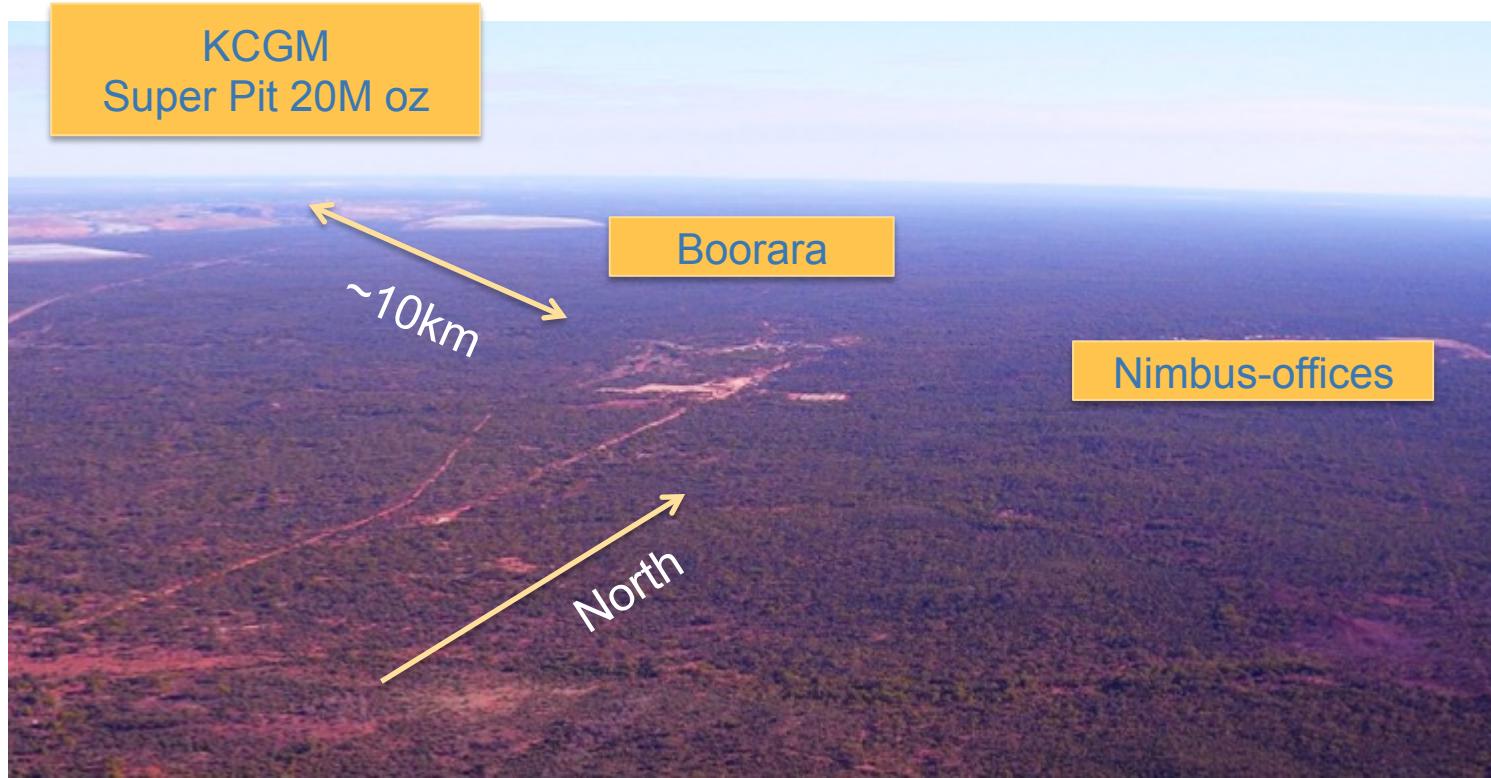


- Boorara gold mineralisation similar to the **six million ounce Mt Charlotte gold deposit** (part of the nearby Kalgoorlie Golden Mile 10 km west of Boorara).
- It took from discovery of gold near Mt Charlotte in 1893 to 1962 to start underground mining.
- It was in 1962 after a detailed evaluation by Western Mining Corporation Ltd (WMC) to identify a starter ore reserve of 2.97 Mt @ 4.9 g/t gold

# 20 km Strike Length of Leases



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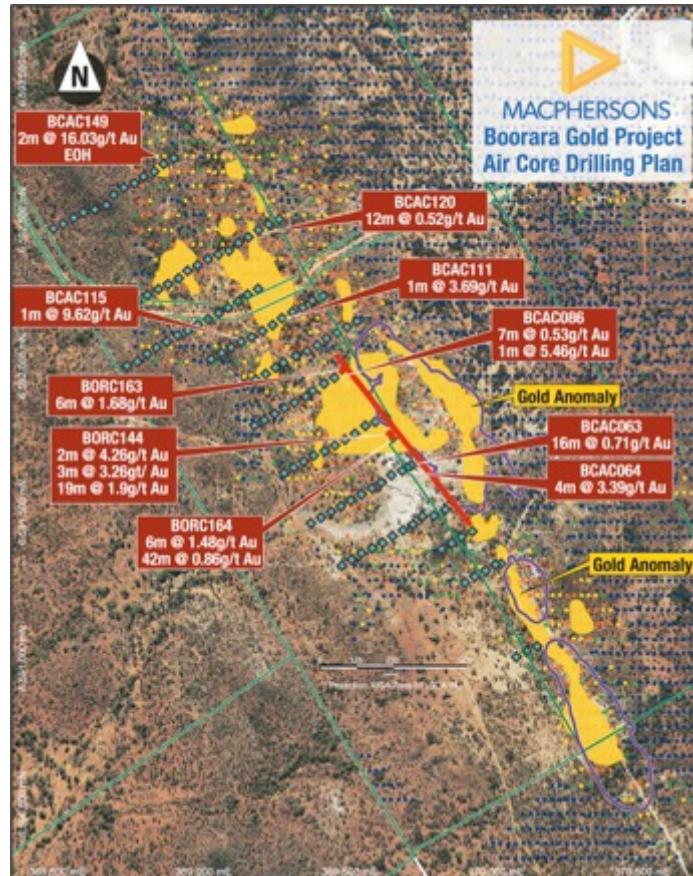
*"the golden mile provides all skills, equipment and power; and within proximity to four operating mills"*

# Boorara Exploration Upside



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- Large tenement package 13,000 ha with numerous drill targets including geochemical anomalies to be tested
- Dolerite host mapped north of Boorara
- Western contact limited drill testing south of recently drilled BORC144 potential opportunity to expand existing resource
- Aircore drilling of geochemical anomalies +200ppb gold west and north of current Boorara pit designs



Multiple AC hits will be further drill tested including:

BCAC120 12m @ 0.52g/t Au

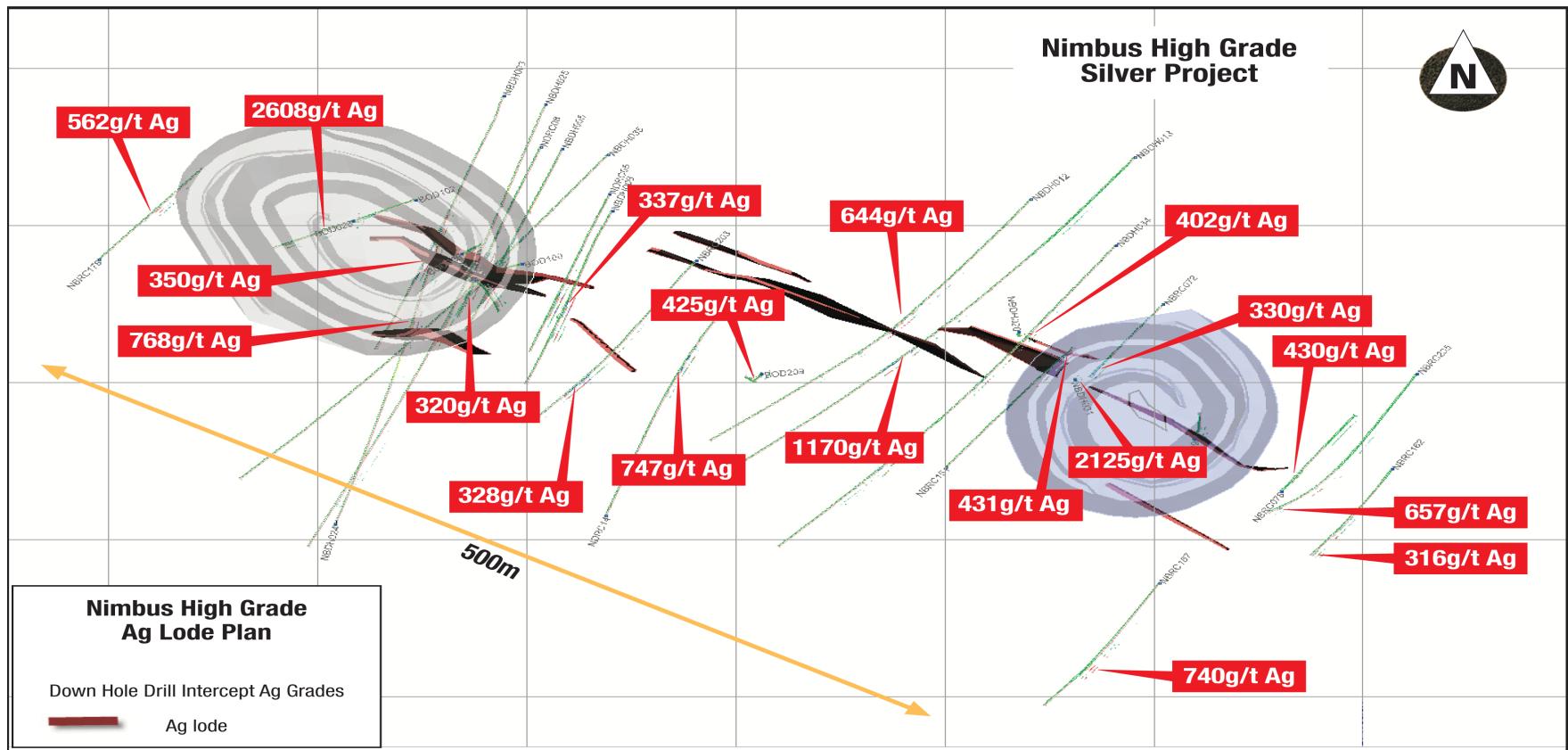
BCAC149 2m @ 16.03g/t Au EOH

## Investment Highlights



- Drill plan to increase existing 232,000 ounces resource focusing on multiple stacked quartz vein arrays
- 10 km from Kalgoorlie - skills and all services
- Development options; Toll treatment, JV, purchase options for MacPhersons ore in addition to owner operator
- DFS to start after release of new mineral resource by end 2017- Tailings Dam and Plant Design
- Additional exploration upside for strike extensions of stacked mineralised layers and newly identified high grade, quartz vein mineralisation on contact of the mineralised dolerite host

# NIMBUS SILVER ZINC PROJECT



# Competent Person's Statement



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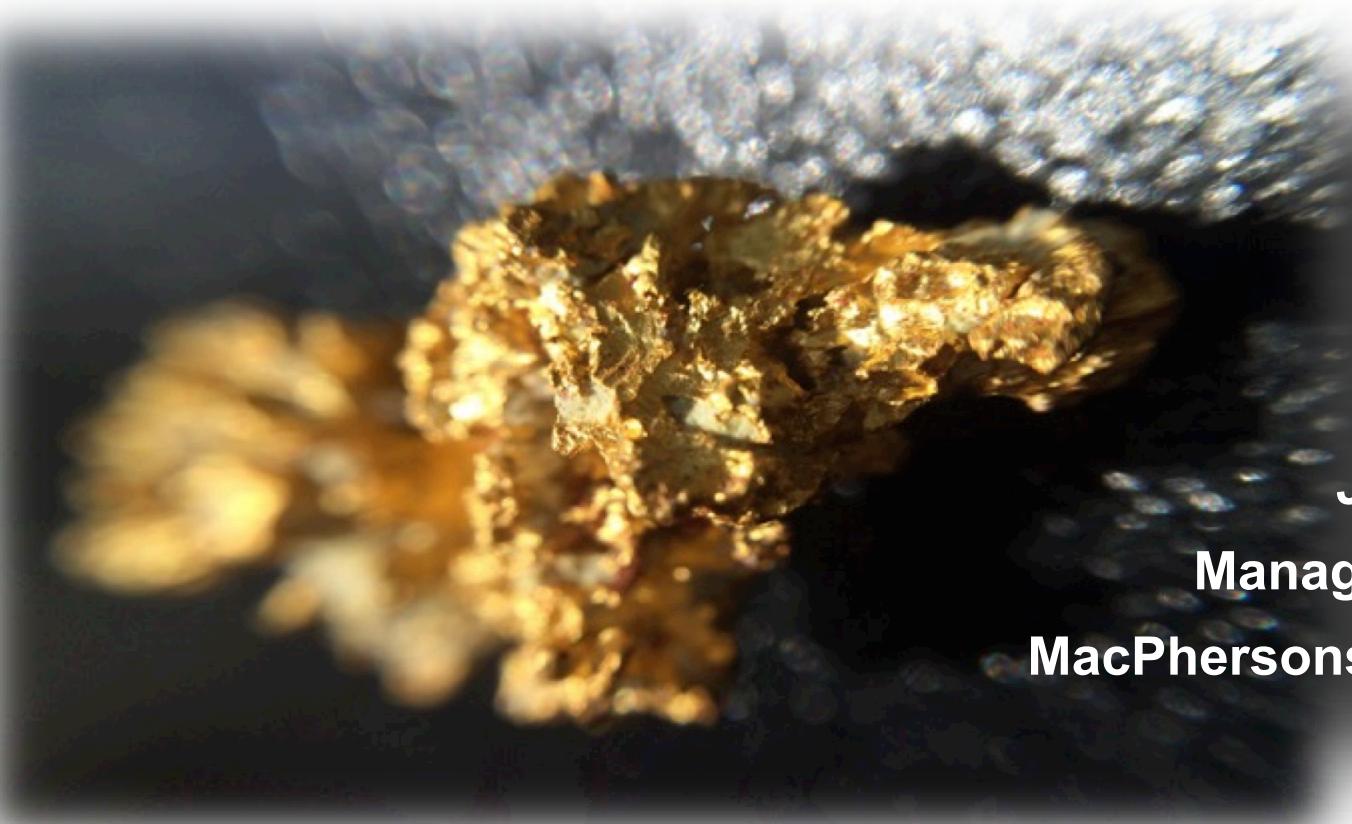
The information in this report that relates to exploration results is based on information compiled by Andrew Pumphrey who is a Member of Australian Institute of Geoscientists and is a Member of the Australasian Institute of Mining and Metallurgy. Andrew Pumphrey is a full time employee of MacPhersons Resources Ltd and 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". Mr Pumphrey has given his consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Full details of results of the Boorara Gold Project drill holes can be found in the below announcements:

ASX Announcement Date	Drill Hole Reference
14 February 2017	BODH 25
1 March 2017	BORC 171, BORC 172, BORC 173
28 March 2017	BORCD 174, BORCD 175, BODH 27, BODH 28
27 April 2017	BODH 29, BODH 30, BODH 31, BODH 32
30 May 2017	BODH 33, BODH 34, BODH 35, BORC 176
3 July 2017	BODH 36, BODH 37, BODH 38, BODH 39, BODH 40, BORCD 177, BORCD 178, BORCD 179, BORCD 180, BORCD 181B, BORCD 182
19 July 2017	BORCD 183, BORC 184, BORCD 185, BODH 41, BODH 42, BODH 43
4 August 2017	BODH 044, BODH 045, BODH 046
29 August 2017	BODH 047, BODH 048, BODH 049



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A close-up photograph of several bright yellow-gold nuggets of various sizes and shapes, set against a dark, textured background that appears to be water or a mineral surface. The lighting highlights the metallic texture and luster of the gold.

**Jeff Williams**  
**Managing Director**  
**MacPhersons Resources**