

Fin Resources Limited

North Onslow Solar Salt Project

Investor Presentation | July 2021



ASX: FIN



Fin Resources

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Corporate Overview

Fin Resources Ltd – Sustainable, Renewable and Value-Added Products



Corporate Snapshot

Shares on Issue	512.9m
Market Capitalisation	A\$23.6m
Cash	A\$5m
Options	178.1m

2021 Share Price Performance



LOCATION



Proven salt production region with ideal climatic conditions to produce high purity salt

SUSTAINABILITY



Aiming for a zero-carbon footprint with the potential to produce value added products

PEOPLE

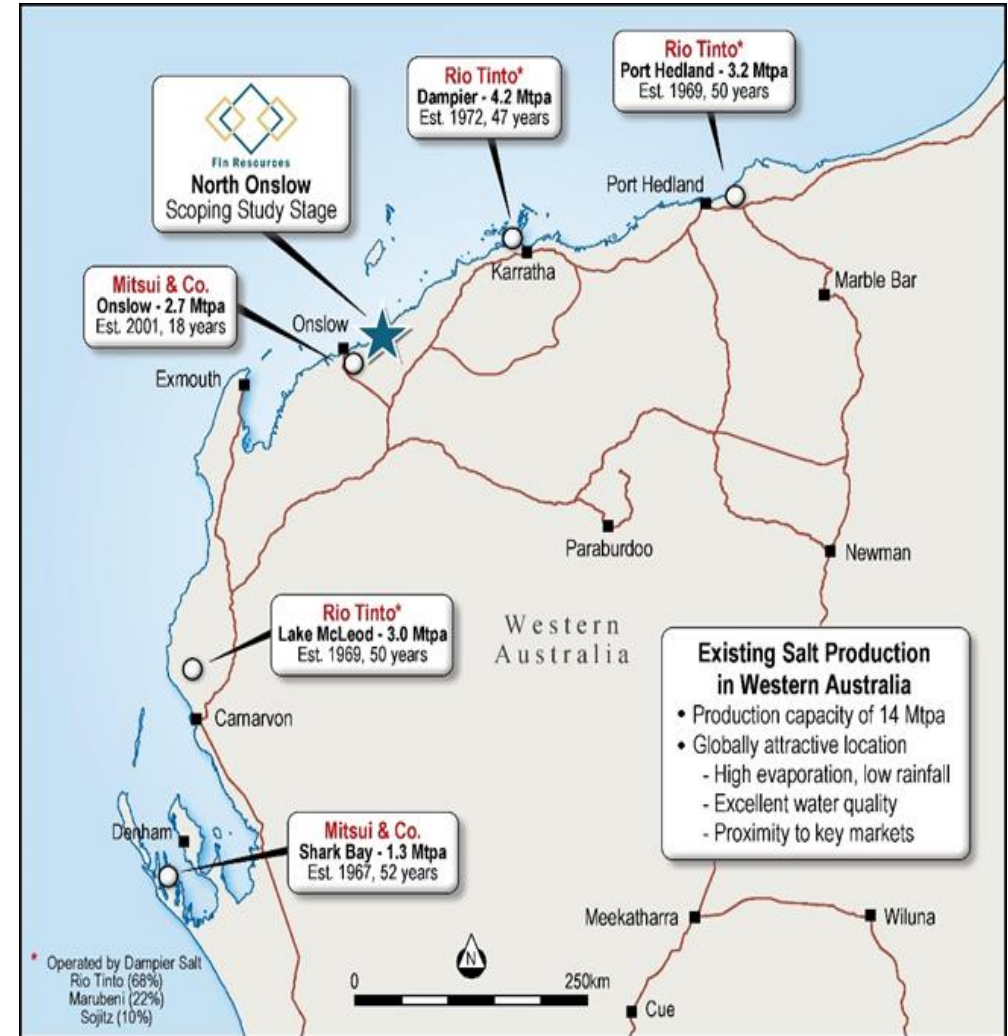


Highly experienced board and management team with proven capabilities

STRATEGY



Low spend requirement to DFS at which point monetisation possible via sale or partnership

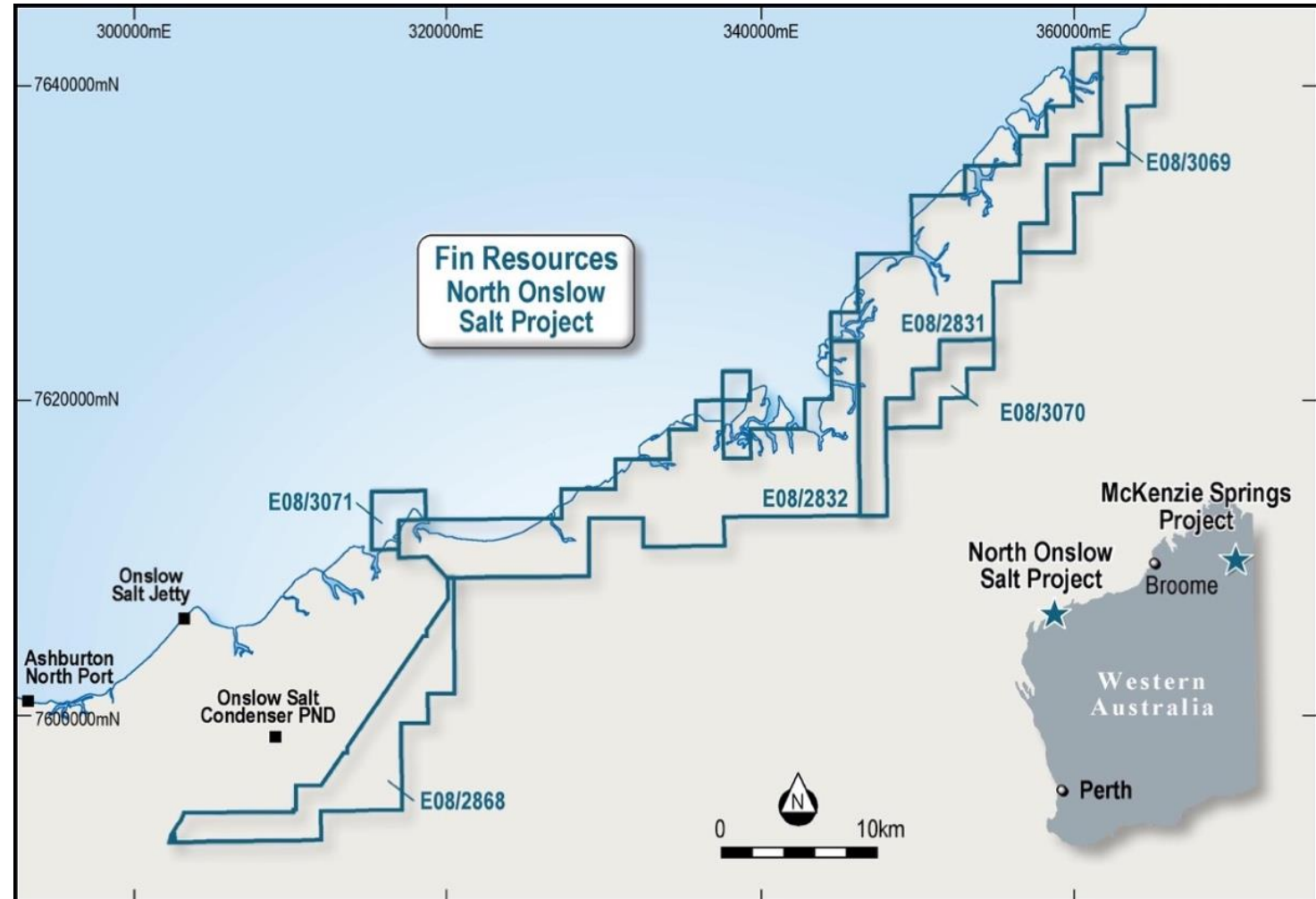


Project Summary

Sustainable Solar Salt Project with Renewable and Value-Added Product Potential



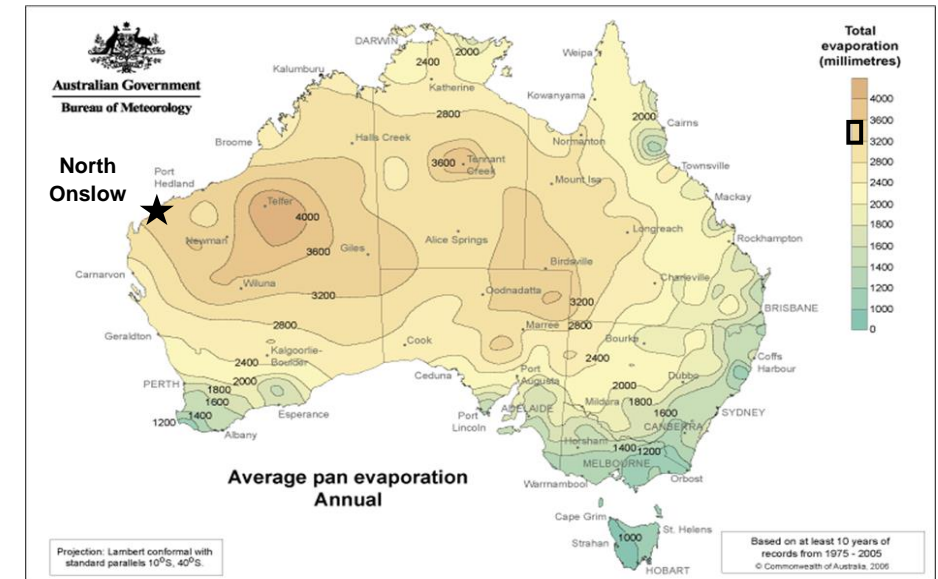
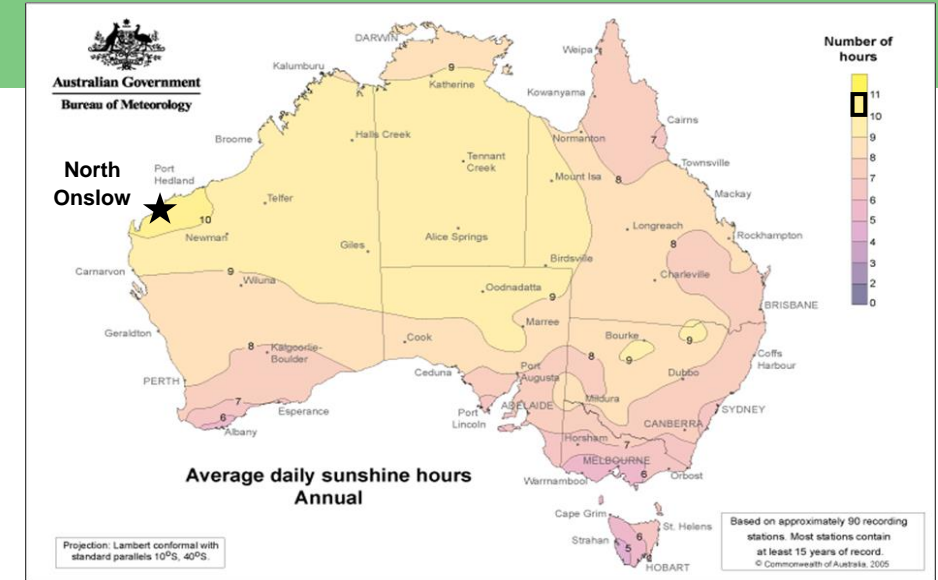
- ✓ Located north of Onslow in the Pilbara region of Western Australia
- ✓ 425km² of contiguous licences
- ✓ Currently proposed ~100 km² development area, ~25% of project total land position
- ✓ Wash plant producing industrial salt +99.5%
- ✓ Sustainable, natural process enabling production of salt via evaporation of seawater using solar and wind energy
- ✓ Surface geology of the area considered appropriate due to the prevalence of existing supra tidal salt flats
- ✓ Potential to improve the green credentials of the base solar salt project by incorporating renewable and value-added products



North Onslow

Ideal Location to Produce High-Purity Salt and Value-Added Products

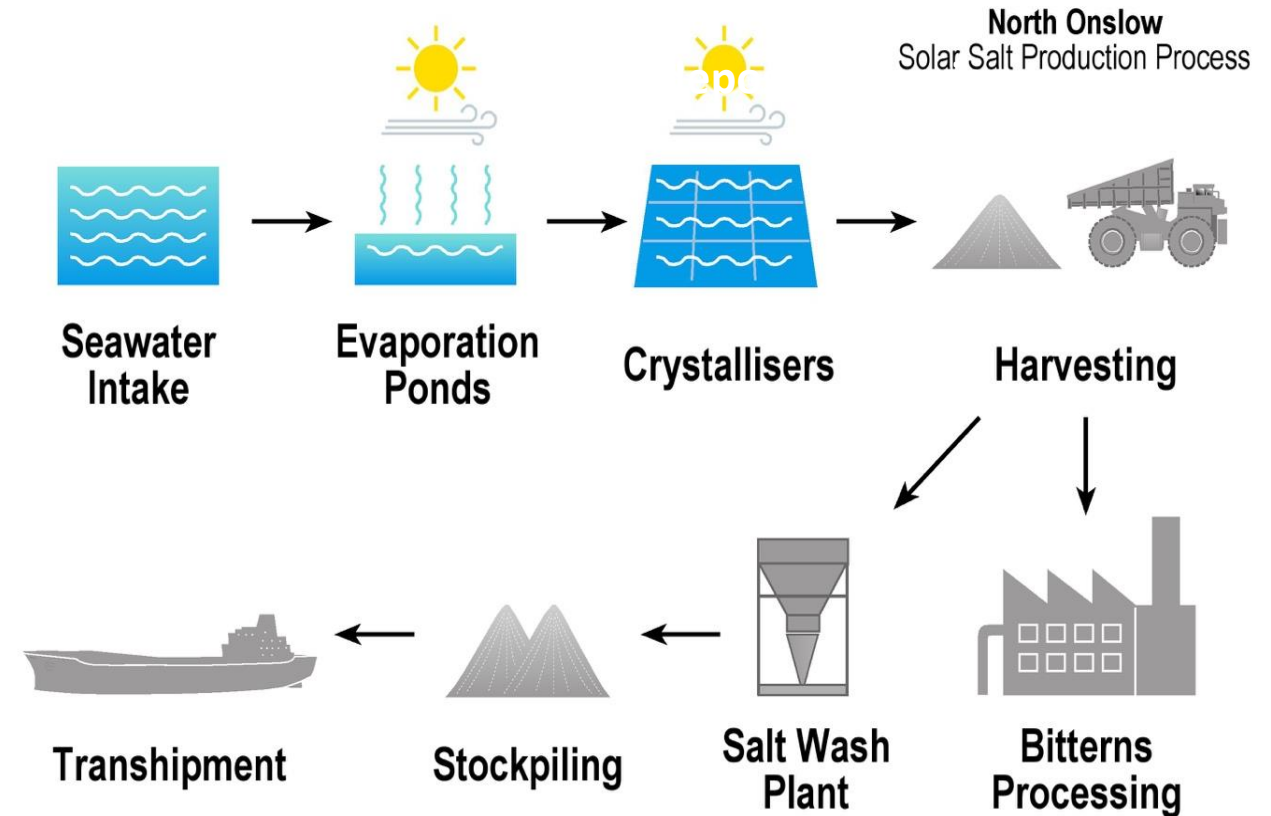
- ✓ North of Onslow has ideal climatic conditions to produce high purity Salt
 - High evaporation rate of 2,935mm/year
 - High daily solar exposure and wind potential
 - Low rainfall and humidity
- ✓ Proven salt production region
 - Adjacent to existing solar salt projects:
 - To the south - Onslow Salt successfully run by Mitsui and Co for 20 years
 - To the north - BCI Minerals' recently approved Mardie Salt & Potash project
- ✓ Significant existing support infrastructure
- ✓ Strategically located adjacent to the Dampier to Bunbury Natural Gas Pipeline, existing gas export infrastructure at the Ashburton Port and the Ashburton North Strategic Industrial Area (ANSIA)
 - Providing opportunity to consider blending, export and downstream applications for manufacture of sustainable, renewable and value-added products from the project area



Scoping Study

Studies underway to optimise operational, environmental and economic feasibility

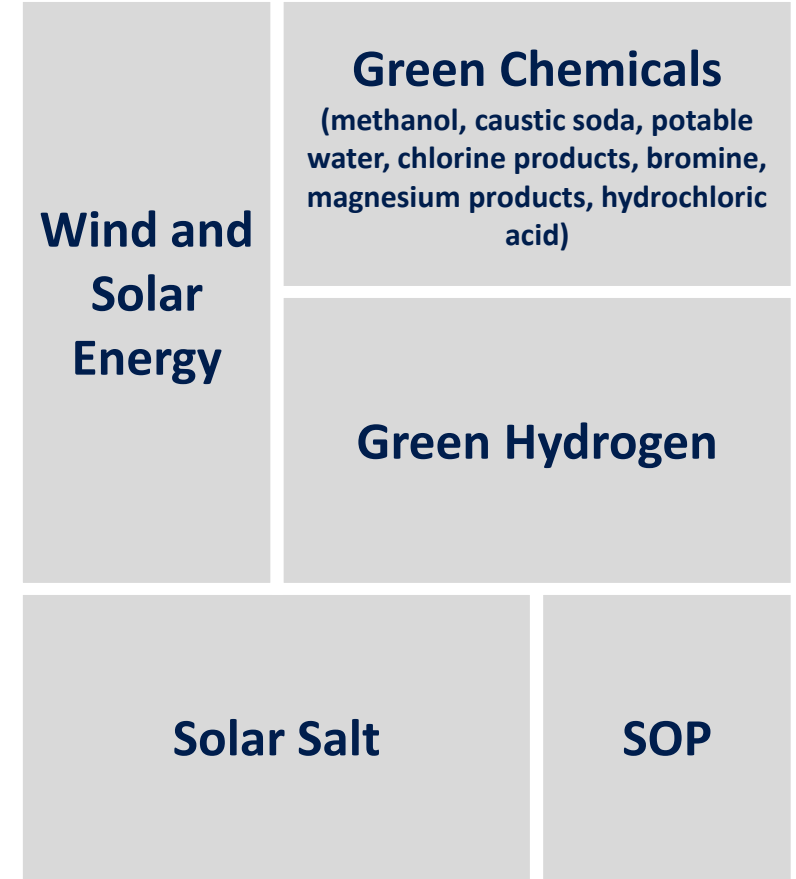
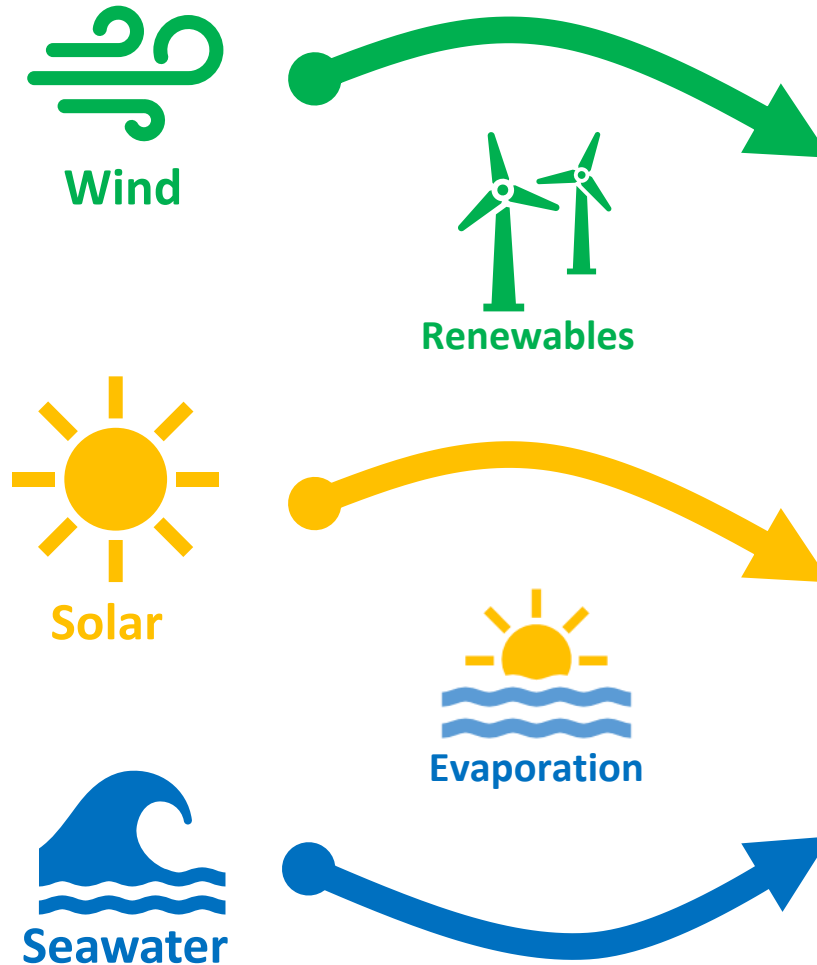
- ✓ Light detection and ranging (LiDAR) survey commissioned to capture detailed topographic and imagery data of the area
- ✓ Studies to define pond layout and minimise environmental impact to enable future planning and design
- ✓ Evaluate the use of membrane technology and other water separation technologies to pre-concentrate brine and an associated fresh water product stream
 - Reduces the pond area required (reducing capex)
 - Increases the production capacity (increasing revenue)
 - Decreases the time required to produce same amount of salt
 - Freshwater product stream can be utilised to produce sustainable, renewable and value-added products



Renewable Energy Potential

Solar Salt production and renewable energy both determined by solar and wind potential

- ✓ Scoping study to address the renewable energy potential of the project area
 - Exceeds the modest power required to make the solar salt project carbon neutral
- ✓ Additional analysis under way to determine land access requirements and environmental considerations
- ✓ Investigation into potential sustainable, renewable and value-added products
 - Multiple potential green product streams, including hydrogen, ammonia, methanol and caustic soda

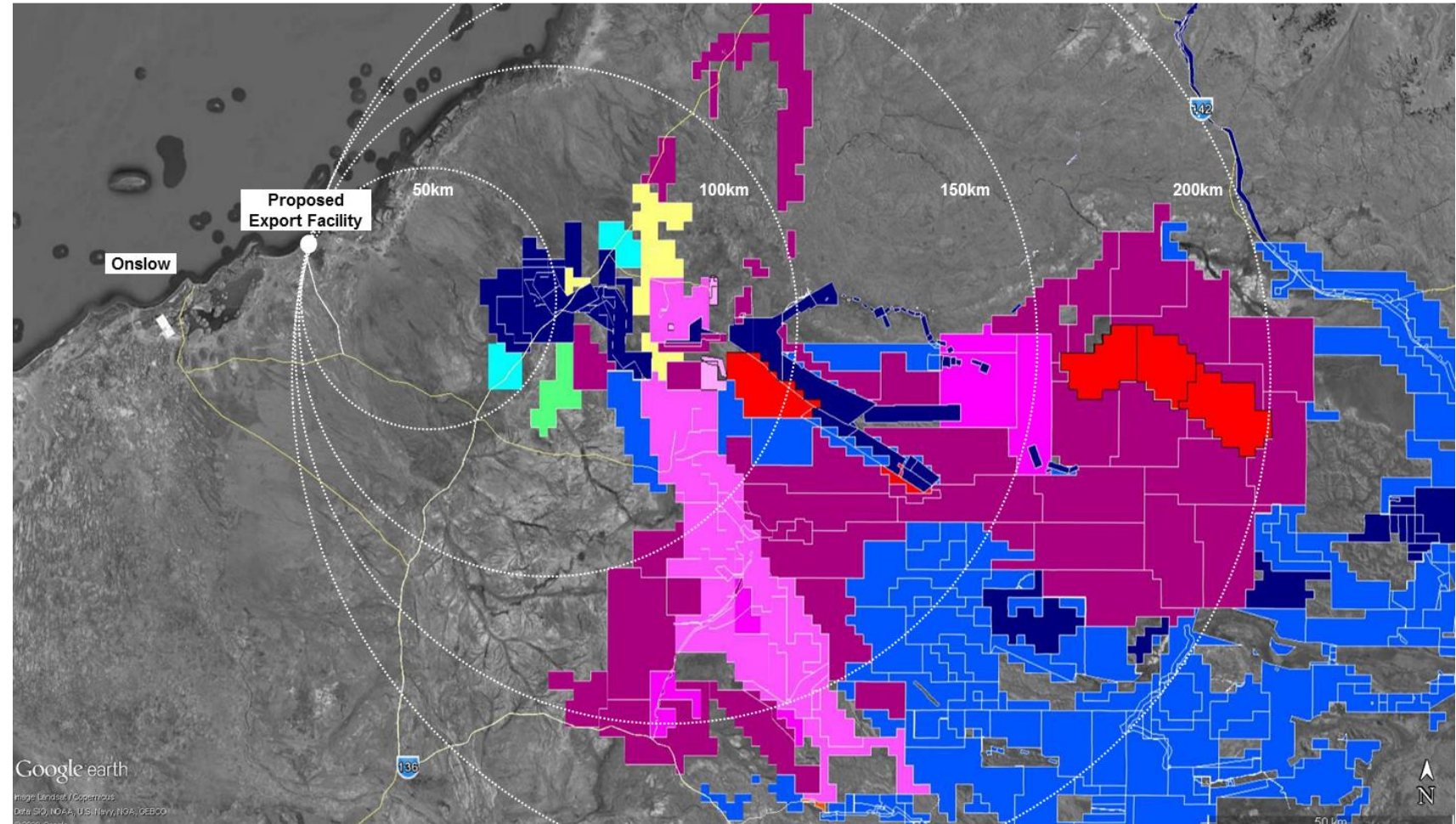


North Onslow Marine Infrastructure

Strategically located with strong demand for a multi-user export facility

- ✓ Scoping study investigating the potential for a multi-user export facility
- ✓ FIN is in a unique position to capitalise on demand in excess of its proposed capacity
 - Long life salt project with available infrastructure capacity
- ✓ Advantages associated with the likely jetty location
 - Onshore footprint not constrained by logistical issues
 - Short jetty requirement for transshipment compared to other locations resulting in lower capital requirement

Export infrastructure constrained Iron Ore projects in the West Pilbara

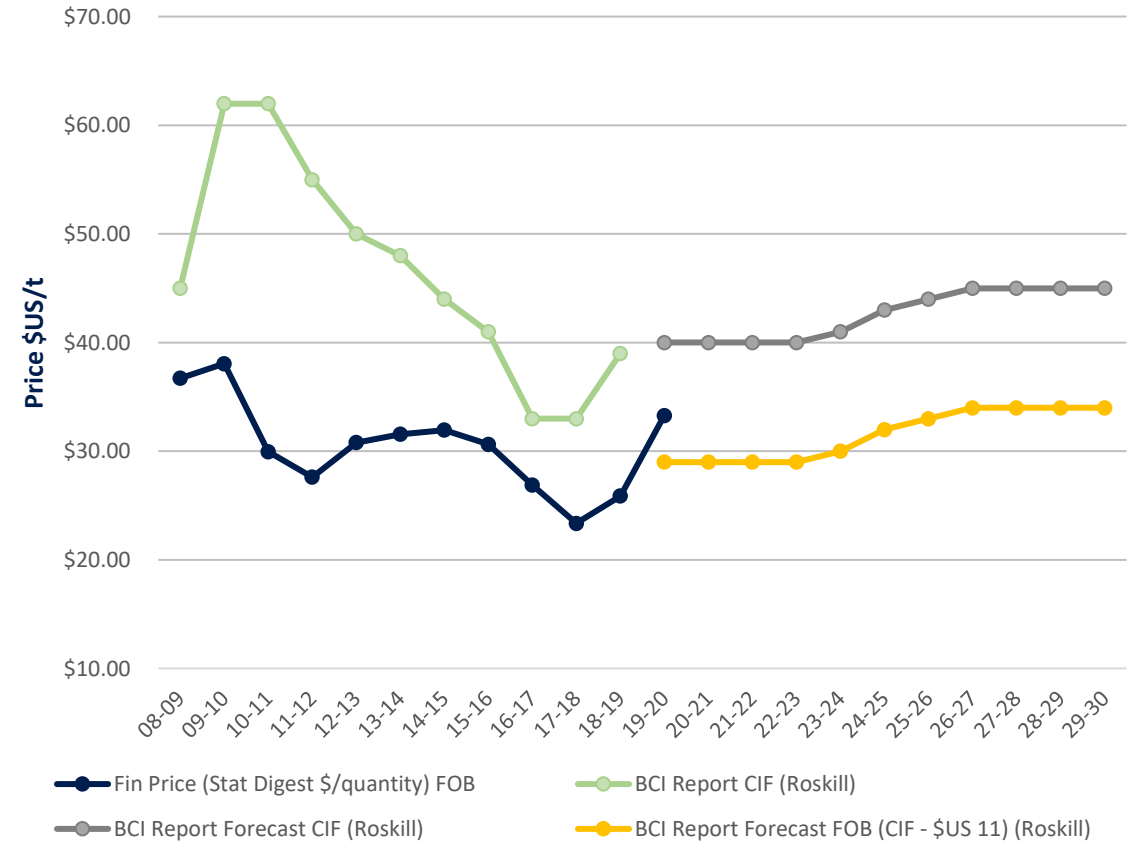


Salt Market Outlook



- ✓ The global industrial salt market is anticipated to rise between 2021 and 2025
- ✓ Insufficient new salt projects resulting in potential supply deficit
- ✓ Increasing Asian chemical production as the global economy recovers from COVID-19 expected to drive increasing salt demand
- ✓ The Asia-Pacific chemical market continue to form the epicentre for global growth in the chemical salt trade
- ✓ A 20Mt shortfall of salt supply is predicted for 2027. With 11Mtpa of bulk salt exports, Australia is the world's largest exporter of industrial salt
- ✓ Over the next decade, insatiable salt demand from East Asian markets such as China, Japan, Korea Republic and Taiwan is set to create a shortage almost double Australia's current total supply

Australian Salt Price





RIGHT LOCATION

Proven salt producing region with potential for strategic multi use port and abundant renewable energy



RIGHT PRODUCTS

Long term stable market for salt with positive outlook plus potential for multiple high value green product streams



RIGHT TEAM

Highly experienced board and management team with proven capabilities



RIGHT STRATEGY

Low capex strategy to maximise shareholder value in shortest time frame prior to monetisation via partnering or sell down

Experienced Board and Management Team

Extensive experience with a proven track record



Ryan de Franck Non-Executive Director

Mr de Franck has a broad range of experience across corporate finance, corporate development and company management with a focus on the natural resources sector.

He holds a Bachelor of Commerce degree from the University of Western Australia, a Masters in Applied Finance from Financial Securities Institute of Australia and a Graduate Diploma in Mineral Exploration Geoscience from the Western Australian School of Mines.

James Barrie Project Director

Mr Barrie has 35 years' experience in leadership roles for salt, iron ore and other projects with numerous Western Australian engineering and mining companies. With an MBA from Curtin University, UK chartered in mechanical and electrical engineering and as a qualified and experienced project management professional, he is ideally suited to lead the commercial and technical facets of the NOSSP which includes salt, energy and renewables products.

Mr Barrie's recent roles included as Worley's Project Director for Rio Tinto's \$4.5bn Gudai-Darri Phase 2 Iron Ore Project (PFS Stage) and Straits Resources and PTT Asia Pacific Mining's Yannarie Solar Salt project in the Exmouth Gulf.

Jason Bontempo Non- Executive Director

Mr Bontempo has 22 years' experience in public company management, corporate advisory, investment banking and public company accounting, since qualifying as a chartered accountant with Ernst & Young.

Mr Bontempo has worked primarily serving on the board and the executive management of minerals and resources public companies focusing on advancing, financing and developing mineral resource assets and business development.

Mr Bontempo also provides corporate advice services for the financing of resource companies across multiple capital markets and resource asset acquisitions and divestments.

Simon Mottram Non-Executive Director

Mr Mottram is a geologist with over 25 years' experience predominantly in base and precious metals. Mr Mottram has held both executive and senior management positions with several successful mining companies both in Australia and overseas and has seen a number of discoveries advanced through to commercial mine development and has been central to several significant exploration successes.

Mr Mottram brings significant nickel exploration experience to the Company where he previously was the Country Manager for Asian Mineral Resources which ran the Ban Phuc Nickel mine in Vietnam.

Andrew Radonjic Non-Executive Director

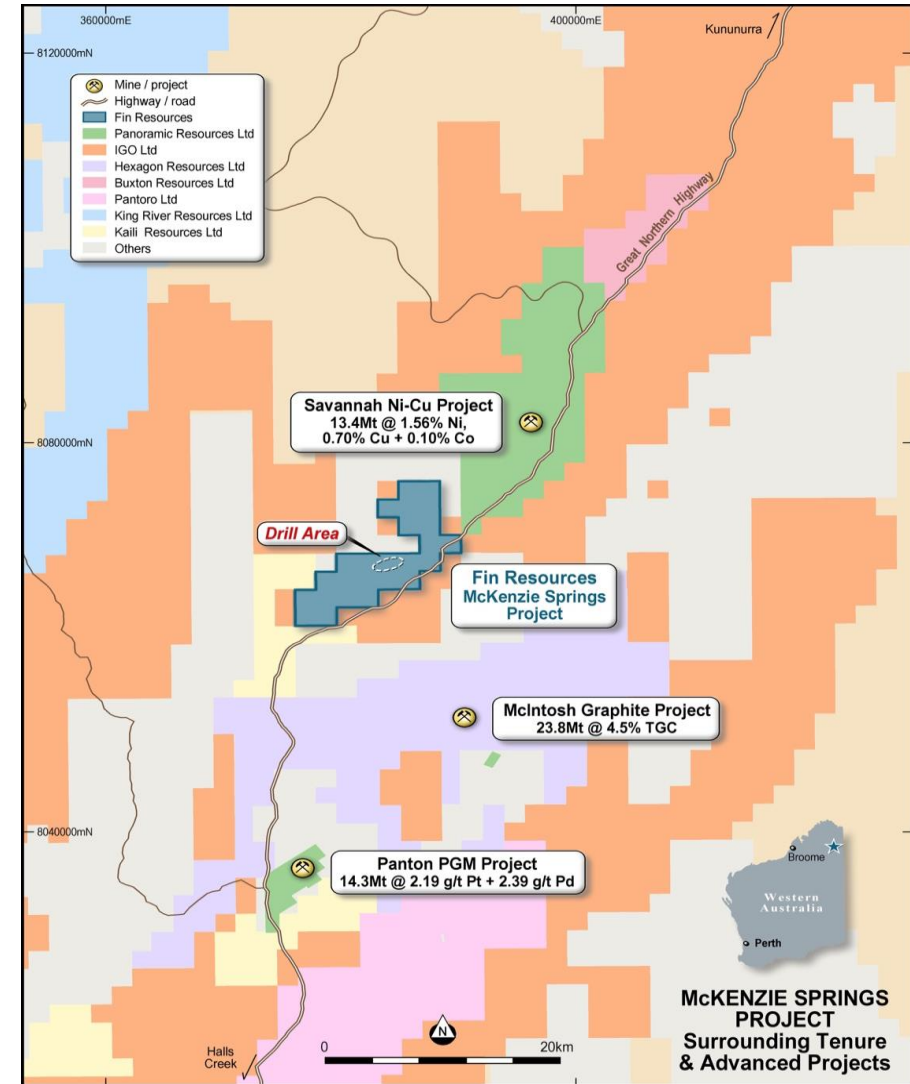
Mr Radonjic is a geologist and holds a master's degree in Mineral Economics. He has over 30 years of experience in mining and exploration, with a specific focus on gold and nickel in the Eastern Goldfields of Western Australia.

During Mr Radonjic's career he has been instrumental in the discovery of three significant gold deposits as well as a major tin/tungsten deposit.

McKenzie Springs Project



- ✓ Located 85km northeast of Halls Creek, within the Halls Creek Orogen, Western Australia
- ✓ 14km belt of Savannah style Nickel, Copper, Cobalt and PGM prospective mafic/ultramafic rock package;
- ✓ Fin owns 70% interest and Cazaly Resources Limited (ASX:CAZ) own 30% interest
- ✓ First-ever drilling campaign, comprising of three diamond drill holes for a total of 947.9m has been completed
 - The drillholes were designed to test multiple modelled strong high priority conductors defined from Fixed Loop Electromagnetic (FLEM) geophysical surveys.
 - Following the drilling, downhole transient electromagnetic (DTEM) surveying was completed on each drillhole
- ✓ Broad disseminated zones of sulphides were encountered and several weak to strong in-hole and off-hole anomalies were identified, many of which are likely to be related to sulphide mineralisation.
- ✓ Further geological and geophysical modelling is in process





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This release was authorized by Mr. Jason Bontempo, Non-Executive Director of Fin Resources Limited

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 www.finresources.com.au

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