



Draig Resources Limited

A New High Grade Gold Discovery

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Executive Director

Sydney Mining Club

3rd May 2018



Disclaimer, Forward Looking Information & Competent Persons Statement

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This presentation contains forward-looking statements. Wherever possible, words such as "intends", "expects", "scheduled", "estimates", "anticipates", "believes", and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify these forward-looking statements. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, the Company cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause the Company's actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be anticipated, estimated or intended, including those risk factors discussed in the Company's public filings. There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward-looking statements. Any forward-looking statements are made as of the date of this presentation, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law. This presentation may contain certain forward looking statements and projections regarding:

- estimated, resources and reserves;
- planned production and operating costs profiles;
- planned capital requirements; and
- planned strategies and corporate objectives.

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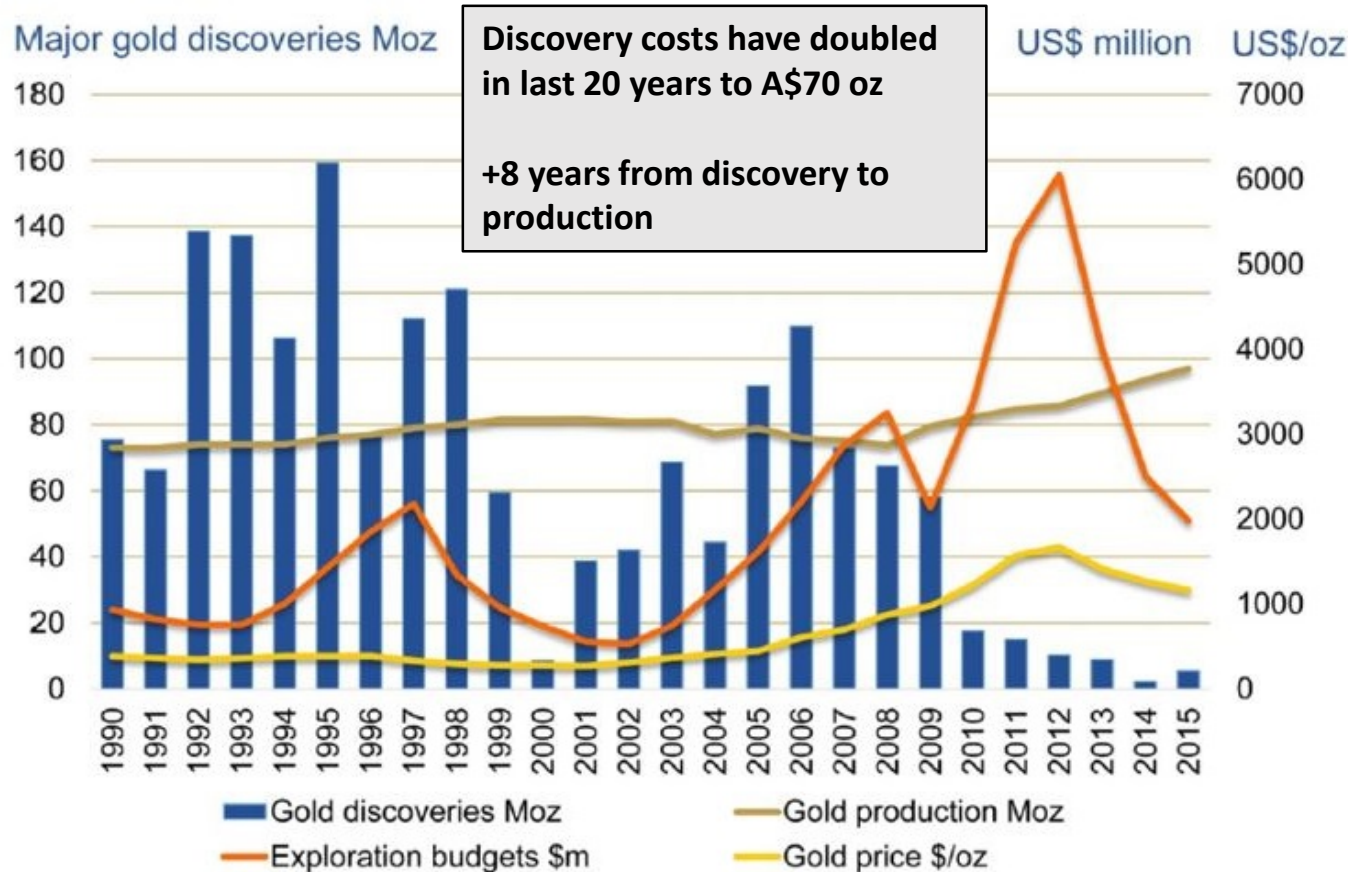
Competent Persons' Statements

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Mr Shane Hibbird who is a member of the AusIMM, Australian Institute of Geoscientists (AIG) and the Society of Exploration Geologists (SEG). Mr Hibbird has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity which they are 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 Hibbird is a full-time employee of Draig Resources and has consented to the inclusion of the matters in this report based on his information in the form and context in which it appears. Mr Hibbird currently holds no interest in the securities of Draig Resources Ltd. This information was prepared and first disclosed under JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

NOTE: 1. Refer to ASX announcement on that said date for full details on these exploration results. Draig is not aware of any new information or data that materially affects the information in the said announcement.

Some thoughts on the ASX gold sector

Major Gold Discoveries - Exploration is not replacing the gold produced...



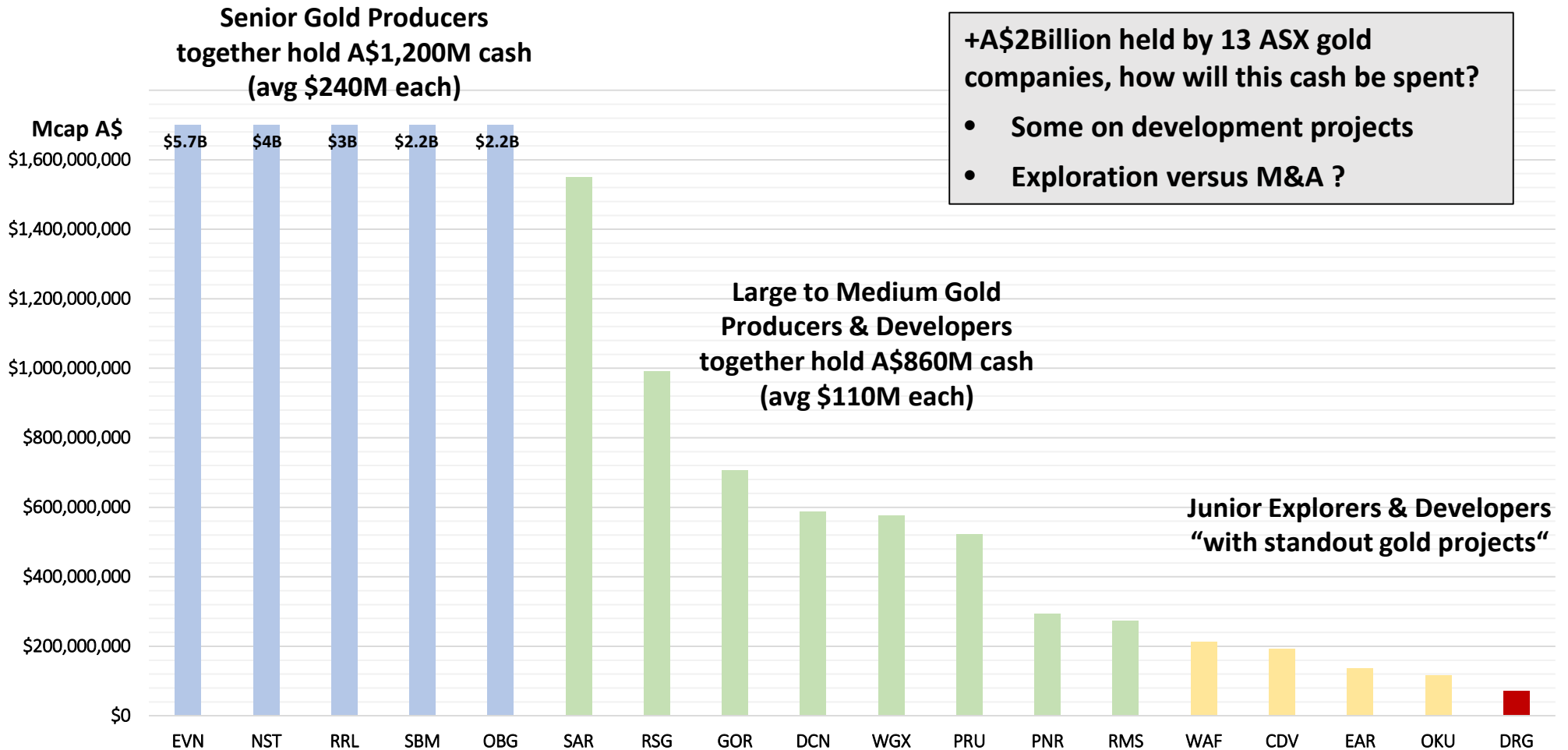
Why fewer discoveries?

- Increased discovery costs due in part to deeper exploration as the shallow discoveries diminish
- Takes a long time to make a discovery let alone build a mine
- Why explore when you can buy ounces through M&A

Source: Randgold Resources and SNL Metals & Mining
and NewGen gold conference 2017

A Snapshot of ASX Gold

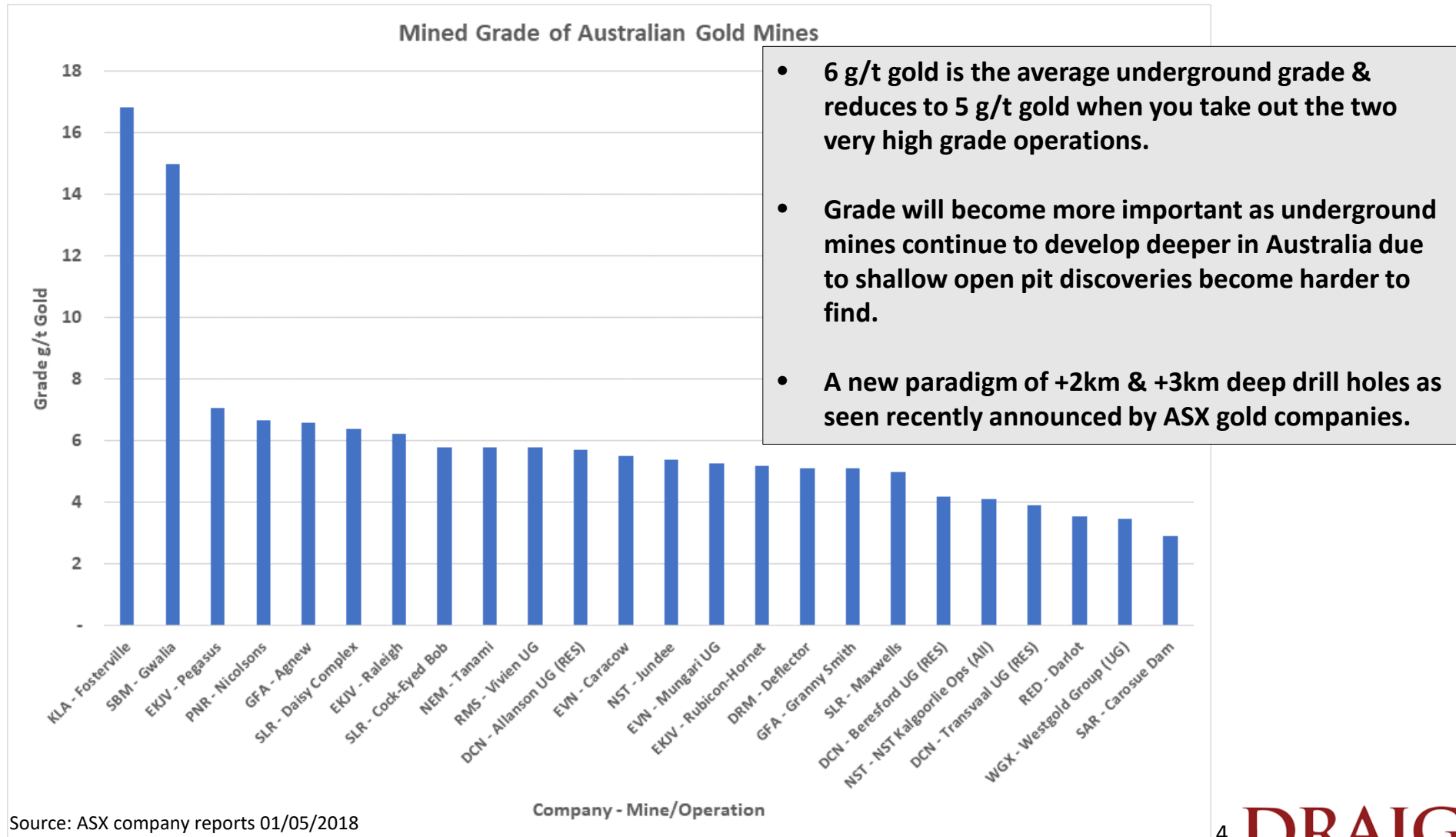
There are only a small number of ASX producers - All are cashed up



Source: ASX company reports 01/05/2018.
numbers have been rounded

Grade is King

Limited number of standout very high grade underground gold mines in Australia



A New High Grade Gold Discovery

Draig Resources Ltd (ASX:DRG)

- Historic Bellevue Gold Mine was one of Australia's highest grade gold mines producing 800,000oz @ 15g/t gold.
- Closed & forgotten for 20 years, the Project has not benefited from modern exploration.
- Recent significant discovery by Draig Resources within the untested Western Corridor. Similar in style and setting to the historic Bellevue Gold Mine.

Recent drill results include¹:

- 7m @ 27.5g/t gold from 92m (incl 5m @ 37.5g/t gold) (20 Nov 17)
- 5m @ 22.9g/t gold from 25m (22 Mar 18)
- 12m @ 12.0g/t gold from 68m (7 Feb 2018)
- 15m @ 6.80g/t gold from 79.5m (incl 0.3m @ 284.4g/t gold) (22 Mar 2018)
- 2.5m @ 29.0g/t gold from 147.5m (22 Mar 2018)
- 9m @ 5.4g/t gold from 375m (incl 2m @ 15.2g/t gold) the deepest hole drilled to date (22 Mar 2018)
- 7m @ 7.2g/t gold from 288m (incl 2m @ 17g/t gold) the most southern hole drilled to date (22 Mar 2018)
- Step out drilling 800 metres to the south along strike, drill results include¹:
 - 4.45m @ 22.87g/t gold (20 Nov 17)
 - 1.40m @ 33.10g/t gold (20 Nov 17)
- Draig is fully funded to explore - currently drilling - ongoing news flow Q2 & 3 2018.
- Resource Estimate anticipated Q3 2018.
- South Yandal Gold Project (DRG 100%) is located only 40 kilometers east of Bellevue.

Footnote 1: refer ASX 20 Nov 17, 7 Feb 2018, 22 Mar 18,

Corporate Summary

Building strong foundations

ASX Code	DRG	Current Share Price ¹	A\$0.185
Shares on issue ¹	397M	Market Capitalisation	A\$73M
Management, staff & consultant options/performance rights unlisted (prices \$0.035-\$0.10)	103M	Cash (as at march 2018 qtly report)	A\$11.7M
Top 20 Shareholders ¹	46%	Enterprise Value	~A\$61M



3.8 million shares average daily volume for past 3 months

Excellent Location

Among WA's major mining districts

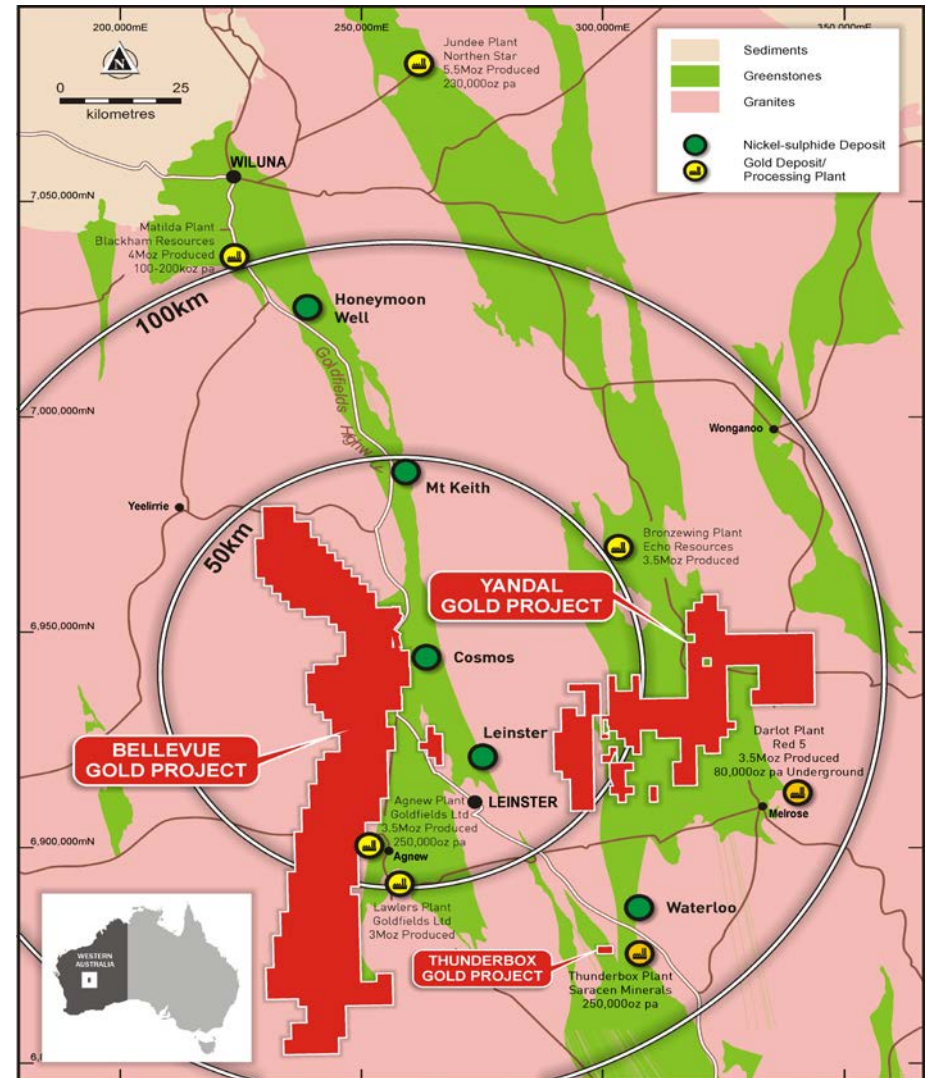
- Bellevue & South Yandal Gold Projects
- Mining licenses granted over historic Bellevue Gold Mine
- Western Australia is a top global mining jurisdiction
- Excellent infrastructure
 - Grid power
 - Flights to Leinster (40km south)
 - Sealed roads
 - Water
 - Services at Leinster, Leonora & Wiluna
- Close proximity to multiple gold operations



Major Gold & Nickel Districts

World-class gold & nickel belts adjacent to numerous gold processing plants

- Major landholdings over 1,400km² within prolific gold & nickel belts
- Major producing gold mines within close proximity to Draig's Projects:
 - Darlot (Goldfields)
 - Agnew (Goldfields)
 - Lawlers (Goldfields)
 - Jundee (Northern Star)
 - Matilda (Blackham)
 - Thunderbox (Saracen)
- World-class nickel mines in close proximity:
 - Leinster Nickel (BHP)
 - Mt Keith Nickel (BHP)
 - Honeymoon Well Nickel (Norilsk)
 - Cosmos Nickel (WSA)



Historic Bellevue Gold Mine

Grade is king

- Historic Production of around 800,000oz @ 15g/t gold
- A century of high grade gold - discovered in 1897 & closed in 1997
- Multiple owners since the mine closure however nearby nickel and other discoveries became priority
 - various other Company priorities at the time
 - nearby nickel & other discoveries become the focus
- The Project has been “parked” for the last 20 years missing major advances in exploration techniques and the resurgence in gold price in recent times.



Historic Mine Shaft



The last time the mine operated

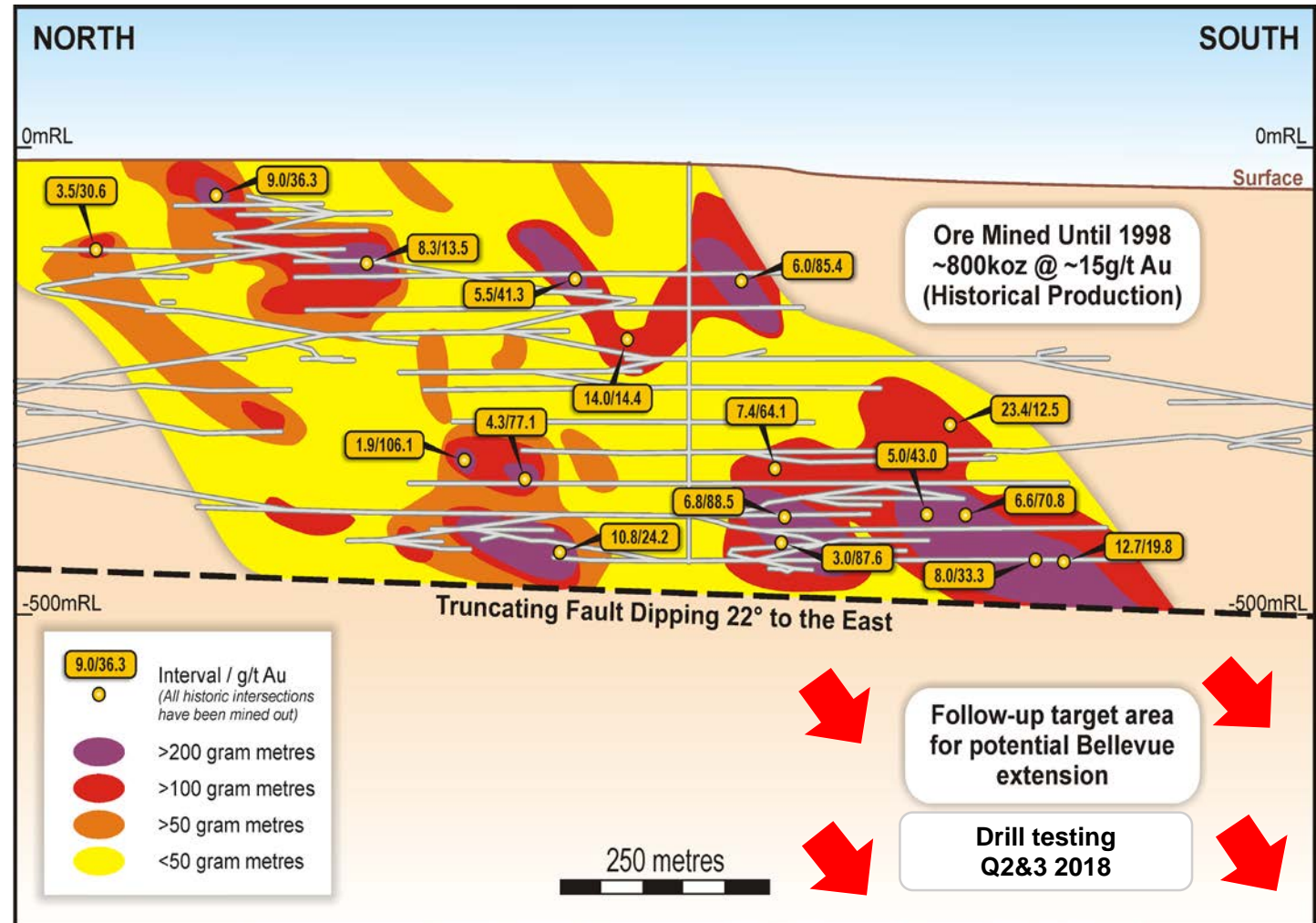
Historic High-grade Bellevue Underground Mine

Schematic long section through the historic Bellevue underground mine

Very high-grade lode mined underground to 450m below surface

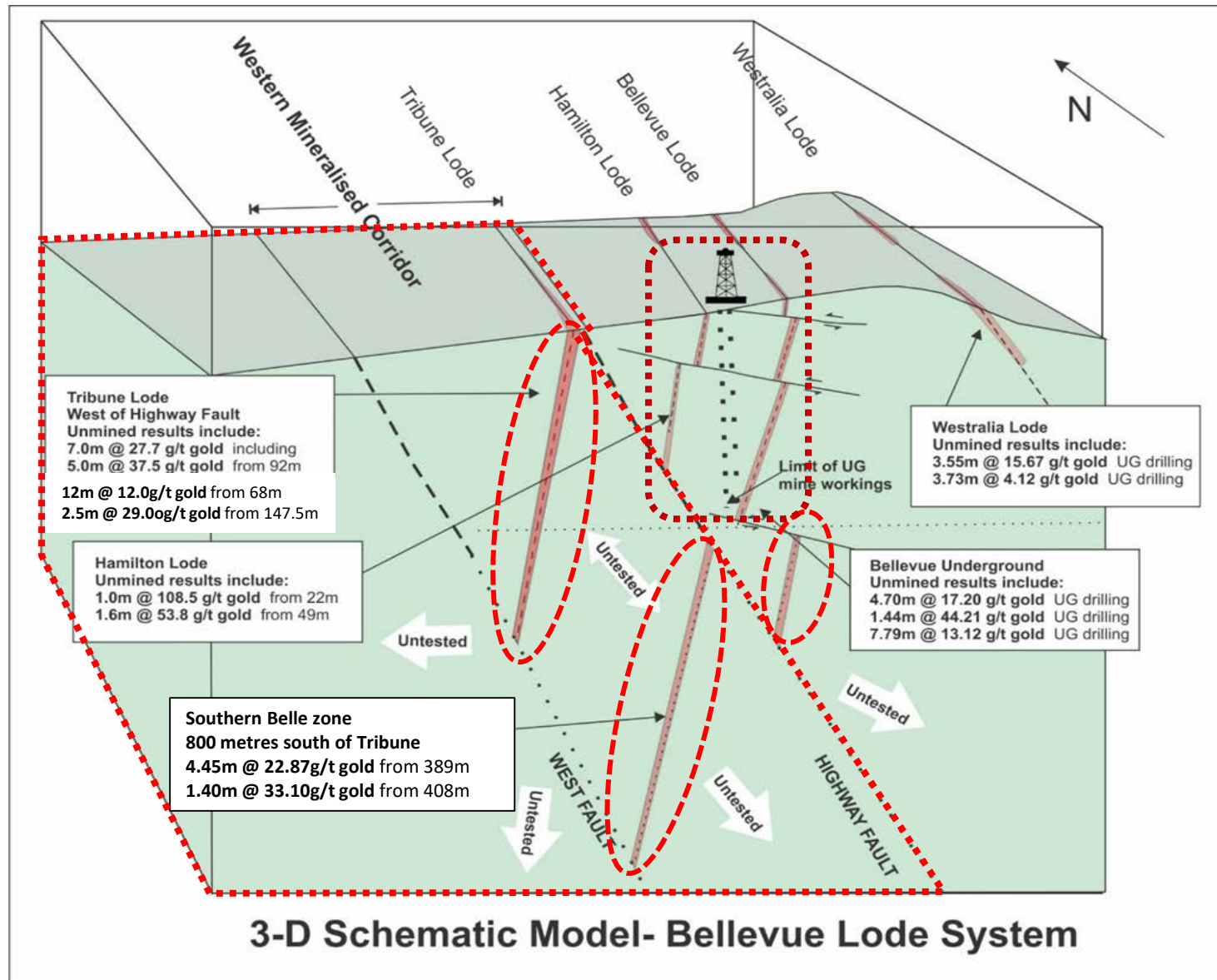
High-grade historical underground mine drill intercepts include:

- 6.6m @ 70.8g/t gold
 - 7.4m @ 64.1g/t gold
 - 6.0m @ 85.4g/t gold
 - 6.8m @ 88.5g/t gold
 - 4.3m @ 77.1g/t gold
 - 3.0m @ 87.6g/t gold
 - 1.9m @ 106.1g/t gold
- Draig is targeting mineralisation at Bellevue Lode from:
 - Offset
 - Extensions; &
 - Repeat lodes
 - Drilling Q2 & Q3 2018



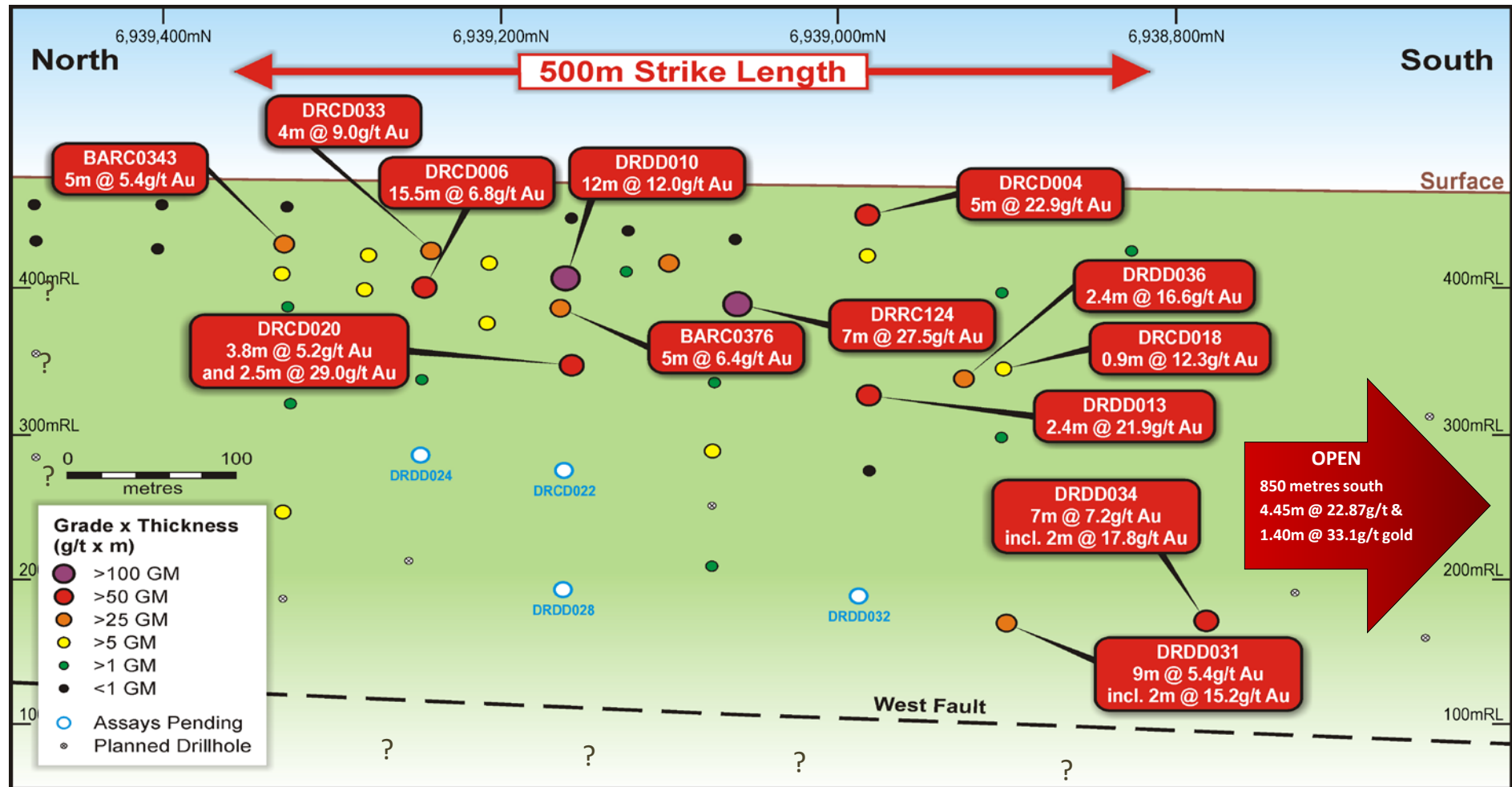
Multiple High-grade Gold Lodes

Targeting mineralisation along strike, at depth within the 'Western Mineralised Corridor'



Tribune Lode High-grade Gold Discovery

Step out and down-dip drilling underway



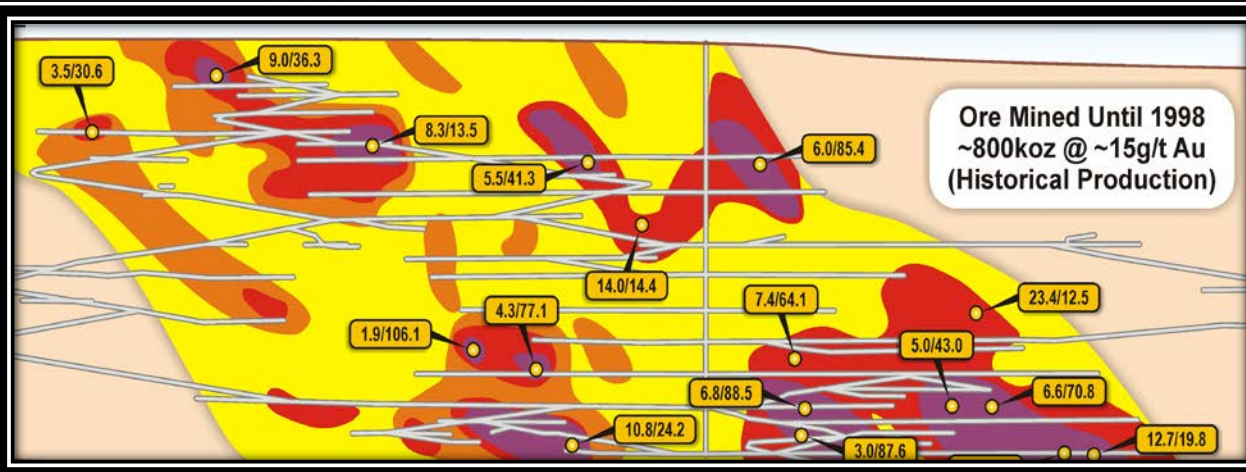
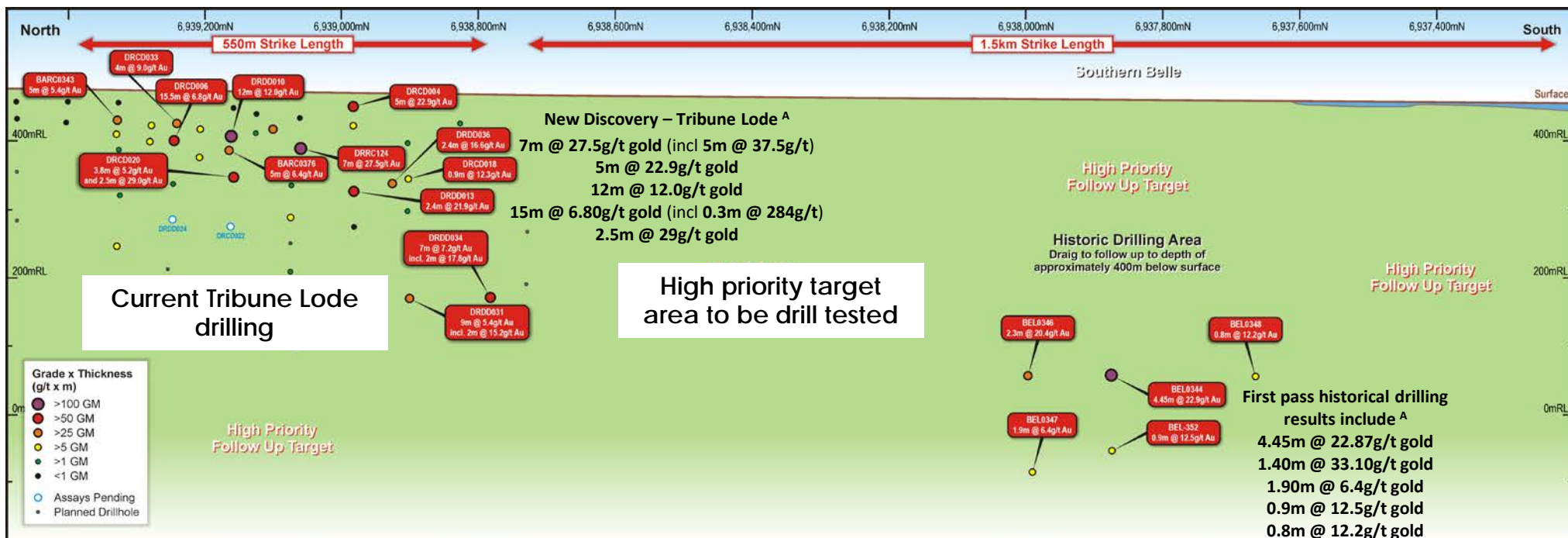
Long Section through the Tribune Lode looking east

Drill spacing is on 80m x 40m and 80m x 80m spacings during the discovery & step out phase.

Drill targeting is by Diamond Drill with shallow Reverse Circulation pre-collars

Tribune Lode - Open

Highly prospective Western Mineralisation Corridor a major target to be drill tested

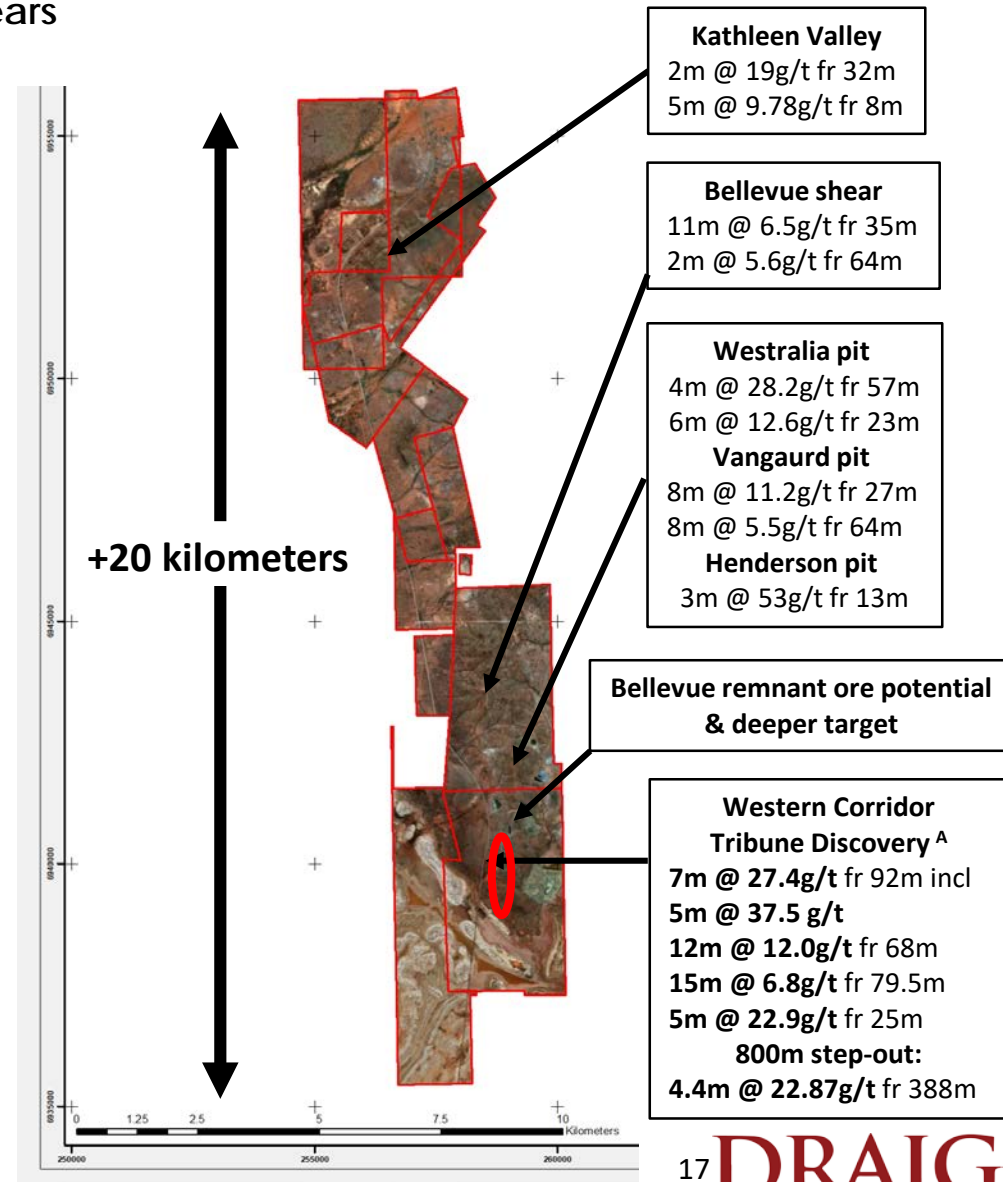


Bellevue underground mine schematic long section shown at same scale as the Western Mineralised Corridor Long section above.
(refer to slide 11)

Multiple Bellevue Regional Targets

A highly prospective landholding untested for 20 years

- Bellevue near-mine targets include:
 - Tribune Lode discovery.
 - Western Mineralised Corridor - a major new target area with minimal historical testing.
 - Extension and offset of historic Bellevue Mine.
 - Southern Belle step-out high-grade zone.
 - Remnant shallow & underground mine mineralization.
- High priority regional targeting:
 - Strike extensions to Bellevue & Tribune Lodes.
 - Parallel shear zones with limited historical drill testing.
 - Base metal potential.
 - Regional mapping, surface geochemical & geophysical targeting.
 - Significant landholding of 1,400sq km²



A: Refer to slide 2 for more details

Unlocking the potential at Bellevue

Funded for discovery drilling & resource definition

2nd Quarter 2017

- ✓ New management & technical team
- ✓ Structural & geological targeting review
- ✓ Geophysical review & program design

3rd & 4th Quarter 2017

- ✓ Initial drill testing at:
 - Shallow near-mine targets
 - Western Corridor - Tribune Lode new discovery

2018

- ✓ Western Corridor Tribune Lode new discovery **Drilling Qtrs 2 & 3**
Bellevue underground extension & offset **Targeting Qtrs 2 & 3**
Resources estimate **Targeting Qtr 3**



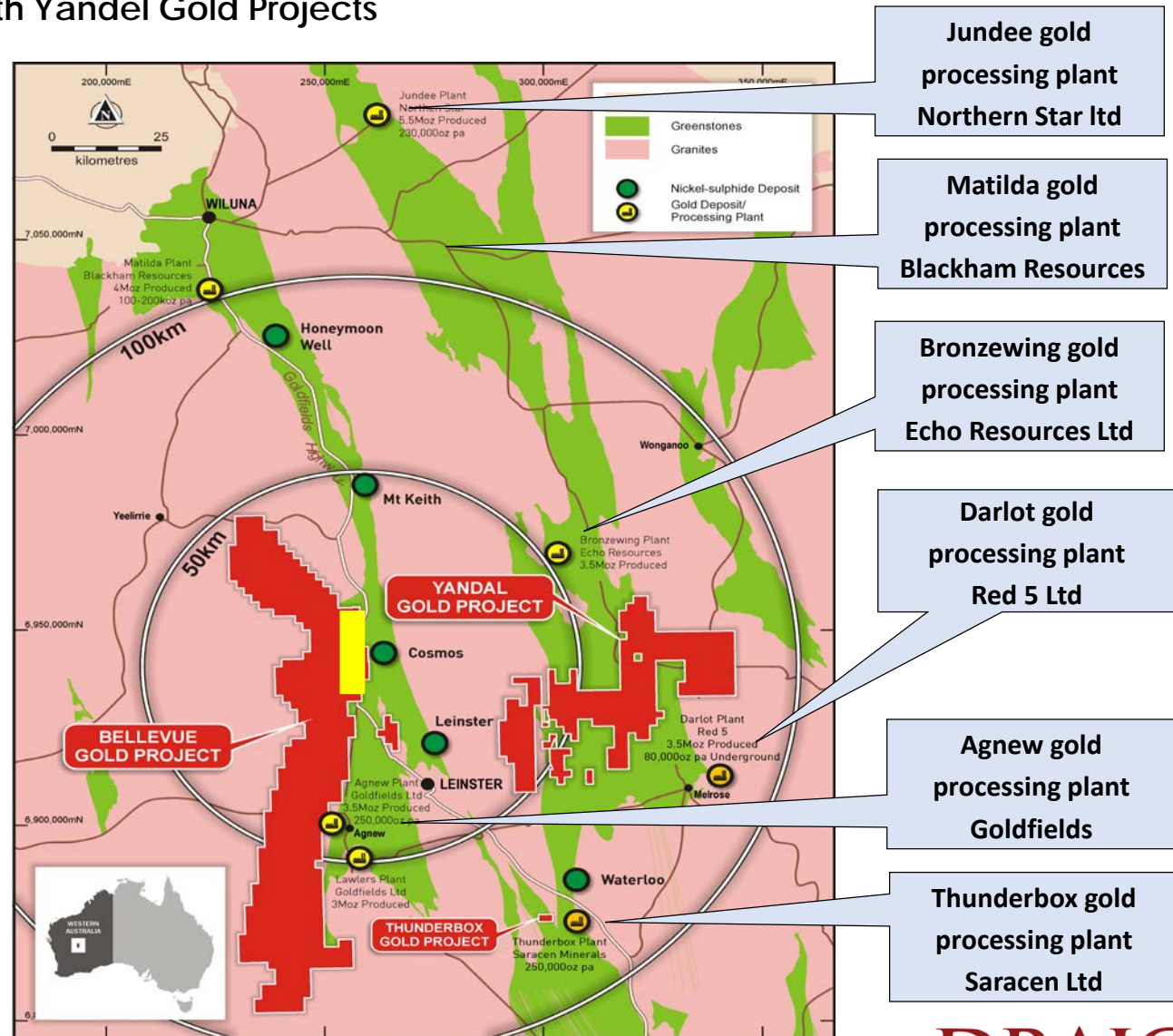
Diamond drill core Tribune Lode
quartz veining & massive
sulphides with visible gold in
DRD020
3.8m @ 5.2g/t gold &
2.5m @ 29.0g/t gold

Ongoing news flow 2018

A Large Strategic Ground Position

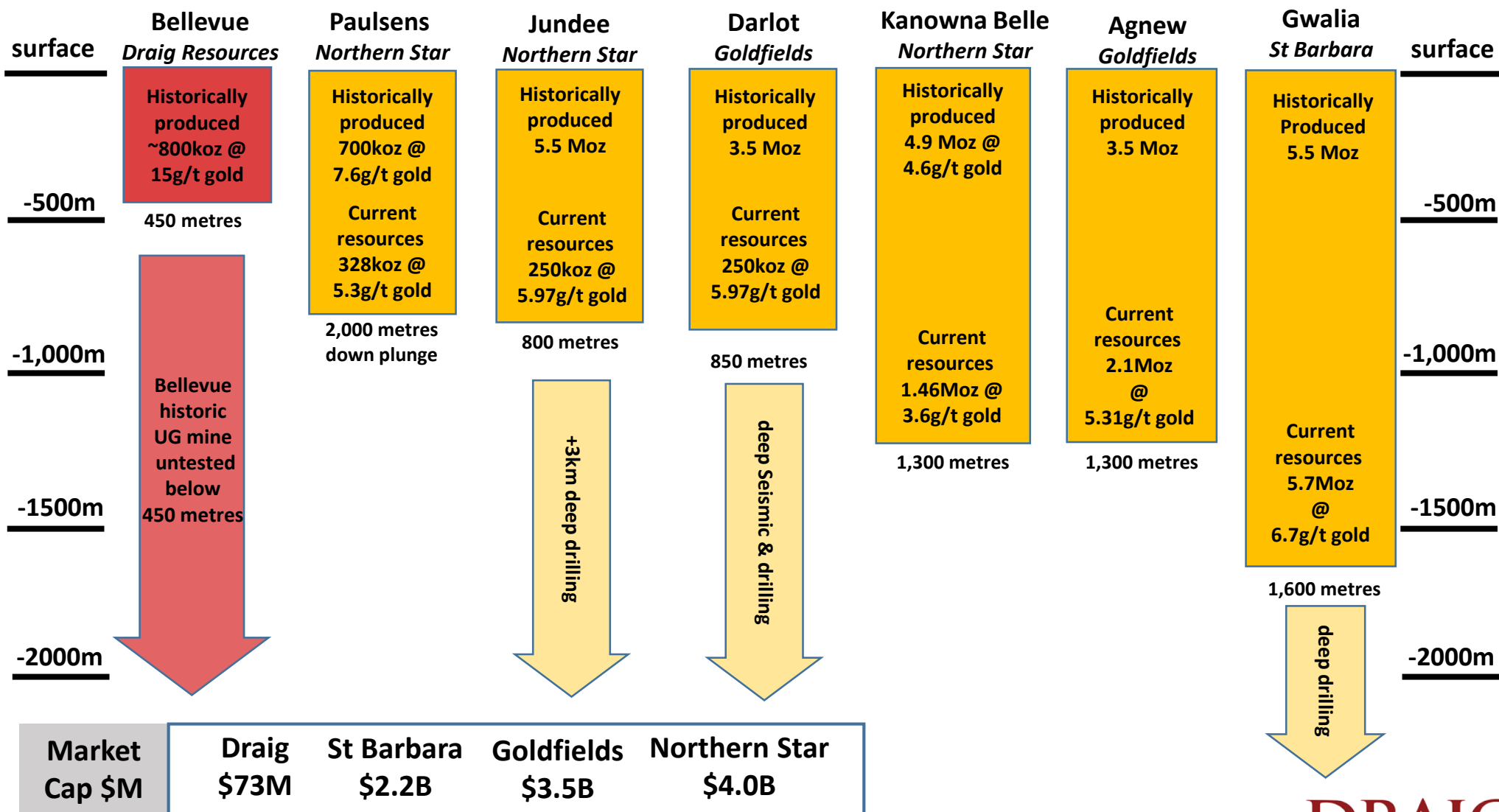
High Prospective Bellevue & South Yandel Gold Projects

- Draig's land position is over 1,400km² and growing
- Draig owns 100% the Yandal South Project located only 40 kilometres East of Bellevue.
- Yandal South Project is strategically located between Echo Resources (ASX:EAR) Bronzewing gold processing plant as well as Red 5's (ASX:RED) Darlot gold processing plant
- A world class gold & nickel region with multiple operating mines in close proximity.



A lot further to go

High-grade underground mining operations in Western Australia will continue to go deeper



Note: information is from most recent ASX & TSX Company reports and company websites

High Grade Ounces

Bellevue Gold Project is a forgotten treasure

- Historically one of Australia's highest grade gold mines (~800,000oz @ 15g/t gold). Forgotten for 20 years, the project has not benefited from modern exploration
- New high-grade gold discovery at Tribune Lode in the untested Western Mineralised Corridor
- Initial JORC resource estimate Q3 2018
- Multiple high priority targets for testing throughout 2018
- Fully funded for exploration in 2018
- A highly experienced management & exploration team with recent discovery success.

Draig Resources offers a unique opportunity by revisiting & unlocking the potential of one of Australia's historic great high grade gold mines

DRAIG

RESOURCES LIMITED

Thank you

@draigresourceslimited



May 2018

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www.draigresources.com | ASX: DRG

Board of Directors

A track record of discoveries & corporate success



Non-Executive Chairman
Mr. Ray Shorrocks

Ray has more than 20 years' experience in corporate finance and has advised a diverse range of ASX listed mining companies and was recently head of corporate of a major Australian broking firm.



Executive Director
Mr. Steve Parsons

Steve is an experienced geologist with a proven track record of mineral discoveries and corporate growth. Previously he founded and ran Gryphon Minerals which grew to an ASX-200 company and was subsequently acquired by a significant North American gold producer.



Non-Executive Director
Mr. Guy Robertson

Guy is a chartered accountant with extensive experience in all aspects of the operation and management of ASX-listed companies and advises a number of ASX companies.



CFO & Company Secretary
Mr. Michael Naylor

Michael has 21 years' experience in corporate advisory and public company management since commencing his career and qualifying as a chartered accountant. He has held senior positions with , Gryphon Minerals, Dragon Mining and Tawana Resources.

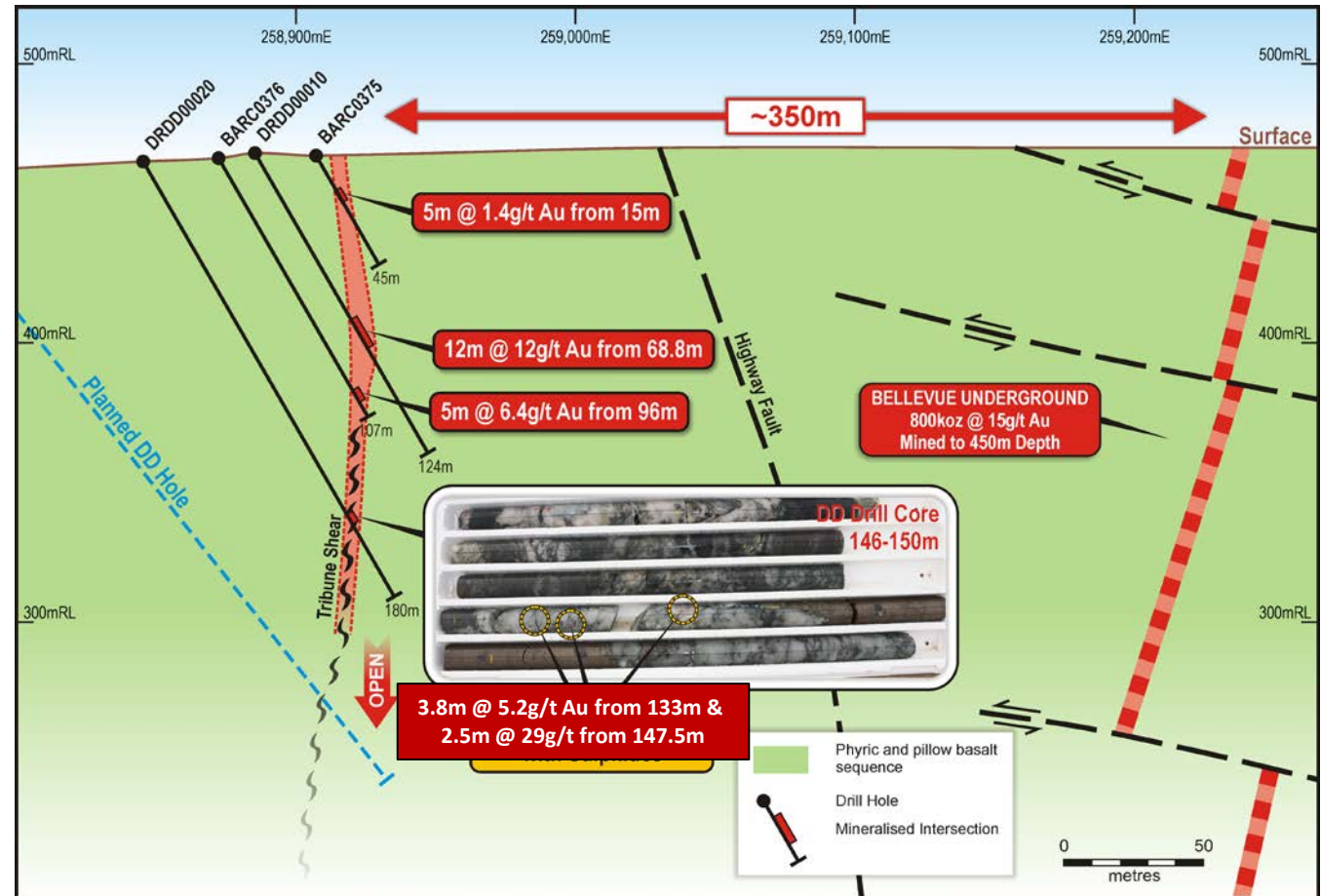
Tribune Lode Adjacent to Bellevue Mine

Mineralisation similar in style & width to Bellevue underground mine

Tribune Lode high-grade gold discovery:

- Analogous mineralisation style and host lithology to the Bellevue Mine
- Early quartz veins with subsequent deformation and sulphide + gold mineralisation
- Abundant coarse gold and well defined high grade shoot development in the overall shear hosted lode
- Comparable true widths and drilling hit rate of high grade material at Bellevue Mine
- Tribune Lode is a new discovery located in the "Western Mineralised Corridor" to the west of the Highway Fault: the previously interpreted truncating structure of mineralisation at the Bellevue mine.

Schematic cross section through Tribune Lode & adjacent Bellevue Mine Lode



A New High-grade Gold Discovery

Significant new high grade gold discovery in the 'Western Mineralised Corridor'

Western Mineralised Corridor

Highly prospective

with little drill testing &

OPEN to the West, North & South

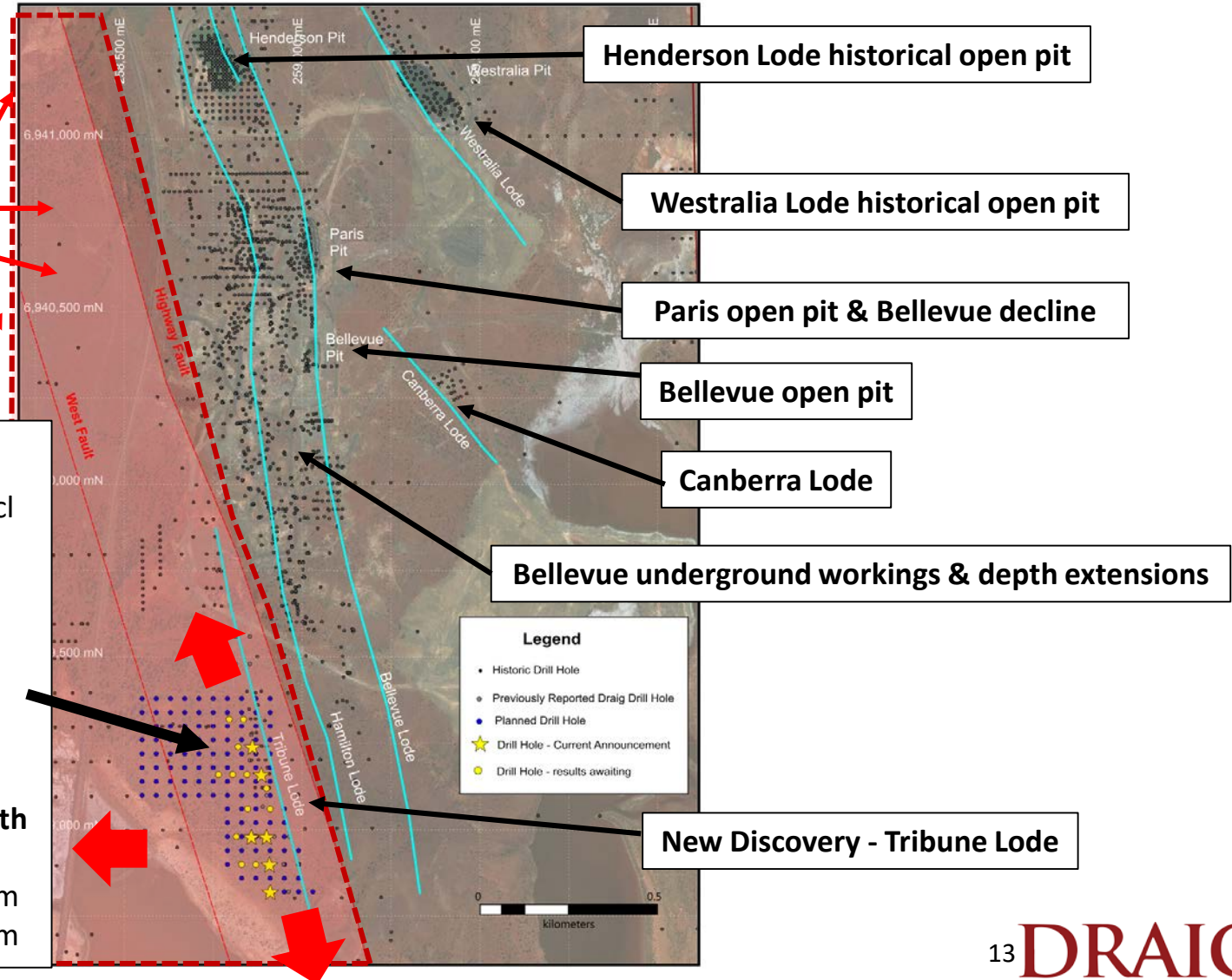
New Discovery – Tribune Lode ^A

- 7m @ 27.5g/t gold from 92m (incl 5m @ 37.5g/t gold)
- 5m @ 22.9g/t gold from 25m
- 12m @ 12.0g/t gold from 68m
- 15m @ 6.80g/t gold from 79.5m (incl 0.3m @ 284g/t gold)
- 2.5m @ 29g/t gold from 147.5m

&

Nearest drilling over 800 metres south includes: ^A

- 4.45m @ 22.87g/t gold from 389m
- 1.40m @ 33.10g/t gold from 408m



Multiple High-grade Gold Lodes

Targeting mineralisation along strike, at depth within the 'Western Mineralised Corridor'

New high grade Tribune Lode gold discovery:

- Analogous in lithology, alteration, mineralisation and width to the Bellevue Lode (800koz mined).
- Located in the 'Western Mineralised Corridor' to the west of the Highway Fault; the interpreted truncating structure of mineralisation at the Bellevue mine.
- Recent Draig Resources drilling has confirmed 500 metres of strike and appears open down dip and to the south.
- High grade mineralisation is located 800 metres to the south includes 3.15m @ 28.8g/t gold and is open.
- The Western Corridor is a major new untested target covering 50% of the Bellevue Mining Licences.

