



**DAVENPORT
RESOURCES**

***Corporate Presentation
November AGM 2019***

WESTERN EUROPE'S LARGEST POTASH INVENTORY



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COMPETENT PERSON STATEMENTS

The South Harz Potash Project data in this report is based on information reviewed by Jason Wilkinson, a member of the Professional Member of the Institute of Materials, Minerals & Mining (MIMMM) and an employee of Davenport Resources Limited. Mr Wilkinson has sufficient experience that is relevant to the style of the mineralisation and the type of deposit under consideration and to the activity to 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 Wilkinson has consented to the inclusion of this information in the form and context in which it appears in this report.



DAVENPORT RESOURCES

Presenting 2019, a year of achievement

2019 Highlights

- 5 billion tonne resource established at JORC Inferred level, with potential for more to follow
- Technical and financial scoping studies completed for 4 potential projects within the portfolio
- NDA's agreed with two major German companies
- Studies shared with these companies, expecting JV's to follow
- Successful capital raise in September 2019
- Lions Bay Capital and Delphi Unternehmensberatung AG join as significant shareholders

TWO GERMAN-SPEAKING DIRECTORS NOW ON BOARD


Pat McManus: Chairman.

Mineral processing engineers with over 30 years of mining experience, Managing Director of Parkway Minerals NL, previously MD of Potash West and served in senior positions with Iluka Minerals.]


Dr Chris Gilchrist: Managing Director.

A Mineral Engineer with more than 30 years of experience including; General Manager and Operations Director for Cleveland Potash Limited (UK), Non-Executive Director of South Boulder Mines (now Danakali Ltd) managing feasibility on the Colluli potash project in Eritrea. More recently as Project Manager and adviser to Circum Minerals on their Ethiopian potash project.


Rory Luff: NE Director.

Founder of BW Equities and East Exploration with more than 15 years' experience in financial services


Dr Reinout Koopmans: NE Director.

Dr Koopmans spent 15 years in investment banking, based in London. He was responsible globally for public equity raising for natural resource companies at Deutsche Bank and he led the European equity capital markets team at Jefferies International. In the 1990's, Reinout was a management consultant with McKinsey & Co in Germany and South-East Asia.

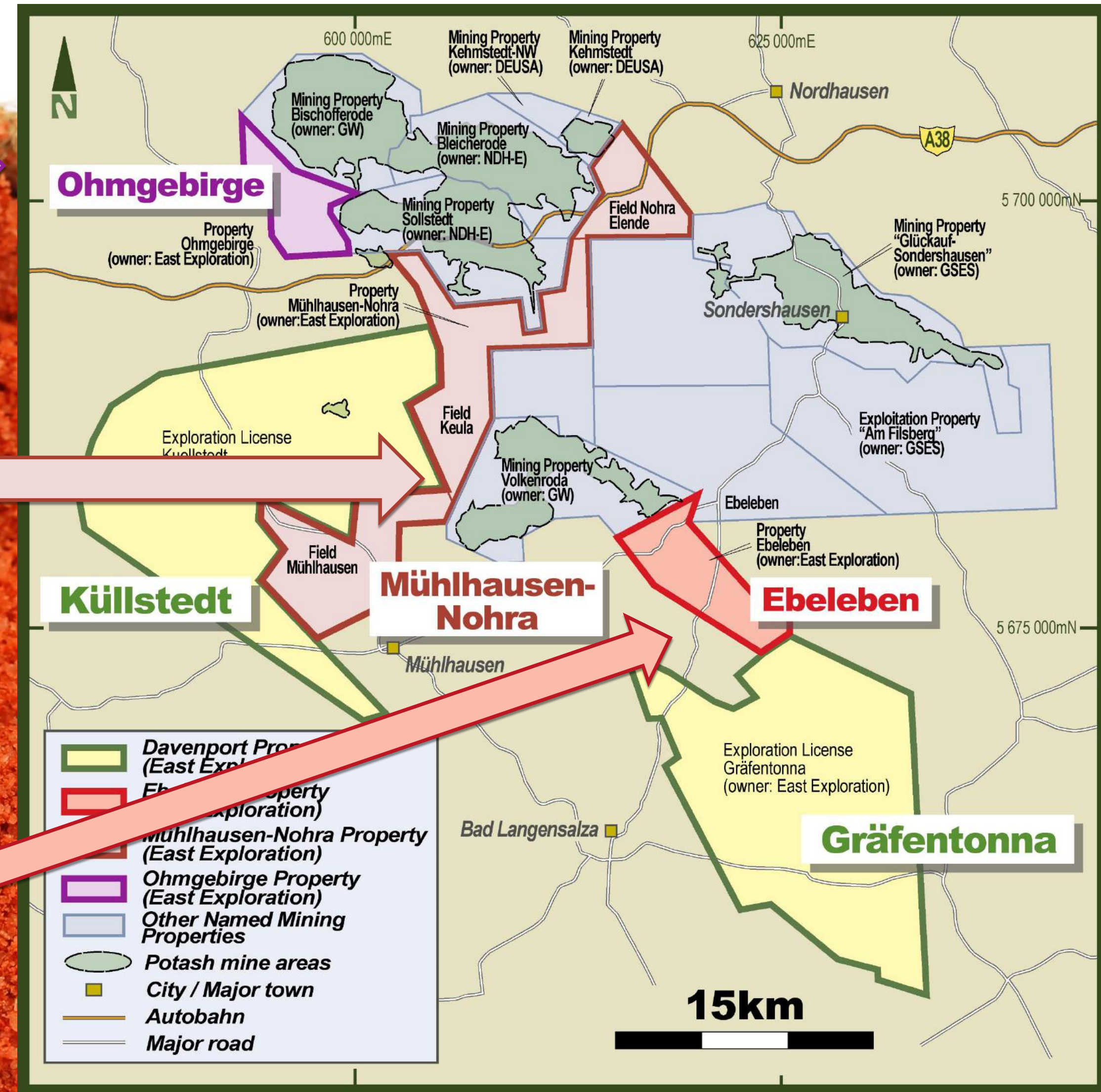

Hansjörg Plaggemars: NE Director

Mr Plaggemars is an experienced company director with a deep knowledge of corporate finance, strategy and governance. He has served on numerous boards in a variety of industries which includes Delphi Unternehmensberatung who are a substantial shareholder in Davenport. Mr Plaggemars is resident in Germany and has deep experience of corporate and capital markets in Europe.

OHMGEBIRGE

MÜHLHAUSEN, KEULA AND NOHRA-ELENDE

EBELEBEN



HORIZON	TONNAGE (MT)	K ₂ O %	K ₂ O (MT)
EBELEBEN			
Sylvinite	324	15.6	50
Carnallite	253	7.5	19
MÜHLHAUSEN KEULA			
Sylvinite	834	12.1	101
Carnallite	296	8.2	24
MÜHLHAUSEN NOHRA-ELENDE			
Sylvinite	101	14.2	14
Carnallite	1,597	9.4	150
KÜLLSTEDT			
Sylvinite	333	13.0	43
Carnallite	1,205	10.1	122
TOTAL JORC INFERRED	4,943	10.6	524

DAVENPORT HAS A PORTFOLIO OF AT LEAST 4 MAJOR PROJECTS

Mülhausen – Keula - Küllstedt

- 2.7 Bt resource containing 290 Mt K₂O also containing sulphate potash minerals.
- Potential for a large, long-life, conventional underground potash mine.

Ebeleben

- 577 Mt resource containing high-grade thick Sylvinitic intersections.
- Medium-sized, long life, conventional underground potash mine potential.

Nohra-Elende

- 1.7 Bt resource containing thick Carnallitite intersections (45 m).
- Potential for large, long life, solution mine.

Ohmgebirge

- 150 Mt resource at relatively shallow depth. Potential for small-to-medium potash operation with lower capex.
- May generate nearer-term production and cash flow.

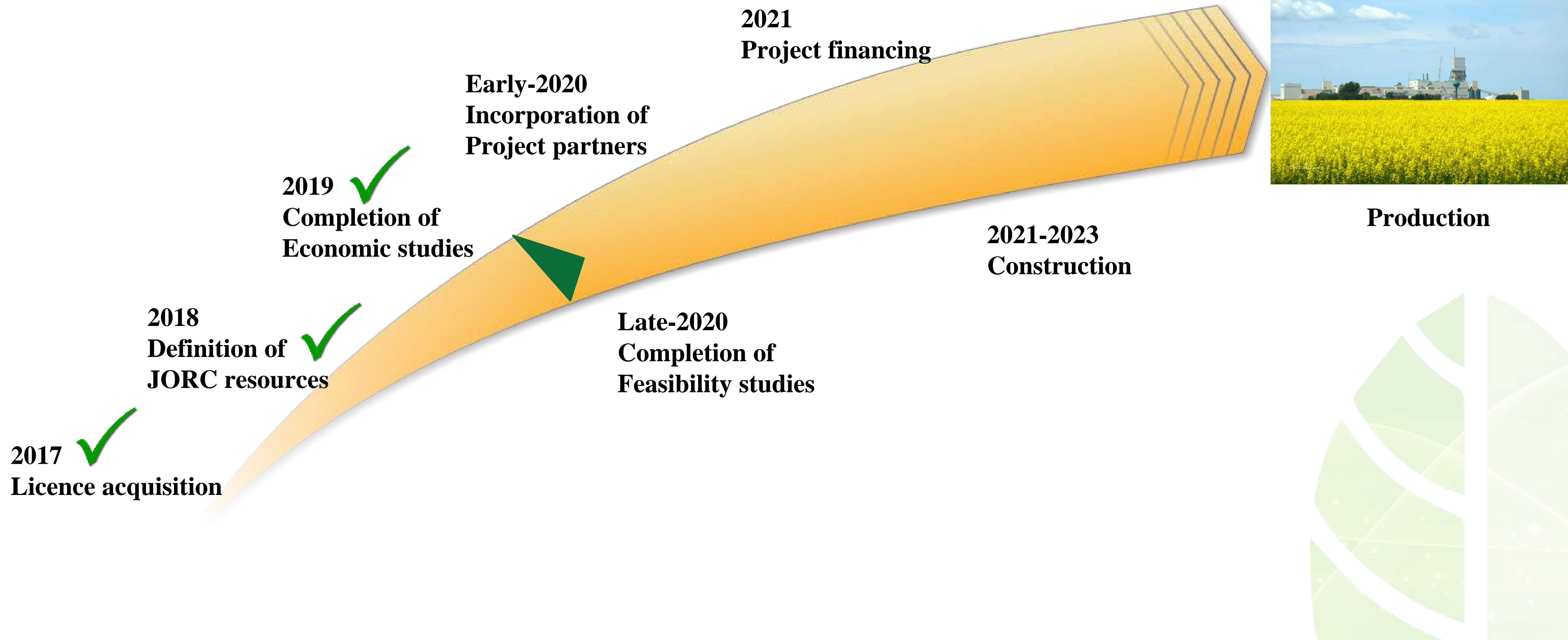
A scoping study for Mülhausen-Keula and Ohmgebirge is already completed. A study for Nohra-Elende will be completed by late-November 2019. These studies include a preliminary economic analysis and have enabled meaningful negotiations with three potential project partners.

Davenport has completed preliminary scoping studies on several of its licence areas using the expert potash consultancy K-Utec.

For example, the Ohmgebirge area which is surrounded by former mines, some with access shafts which are still operational.

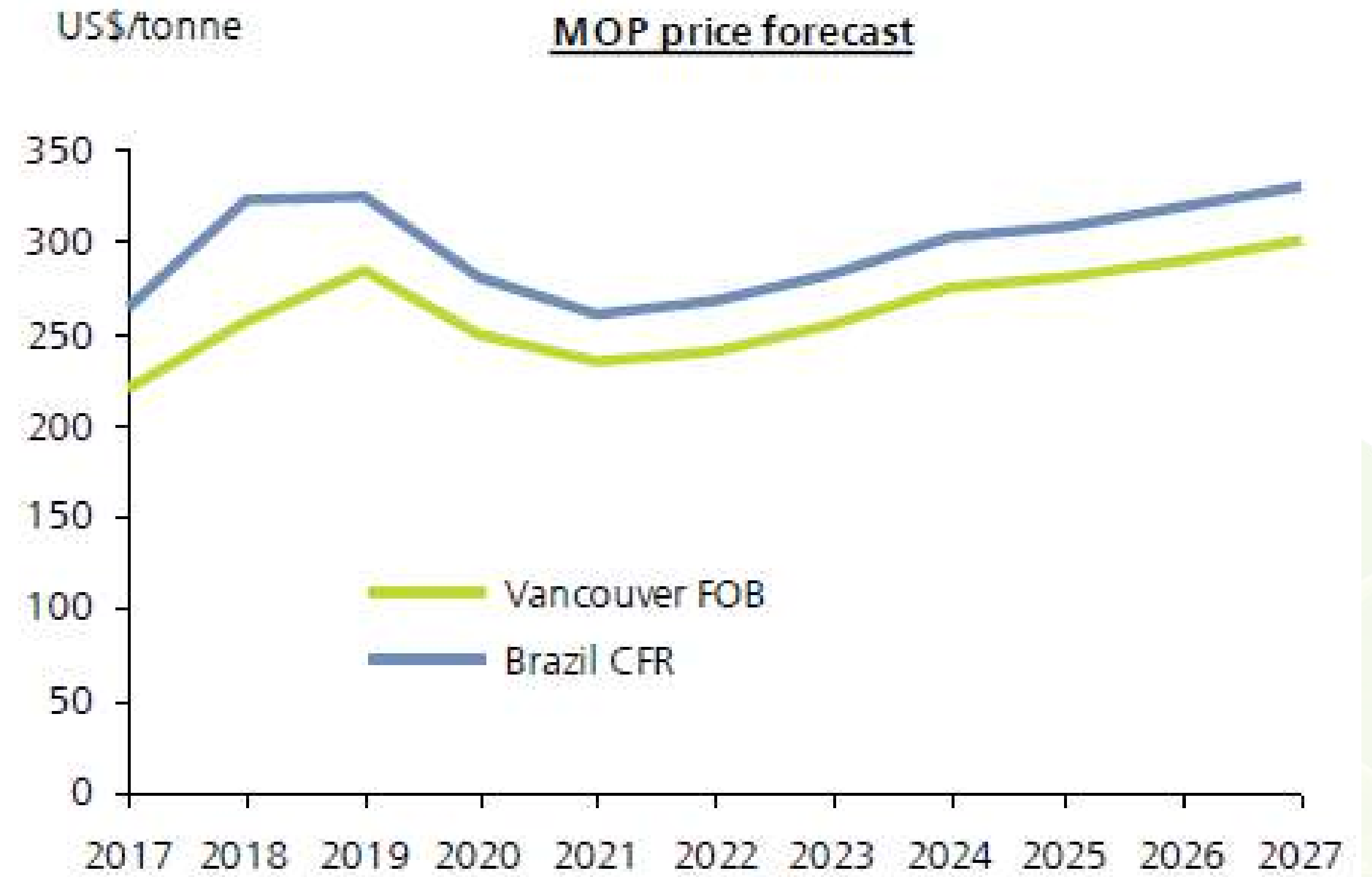
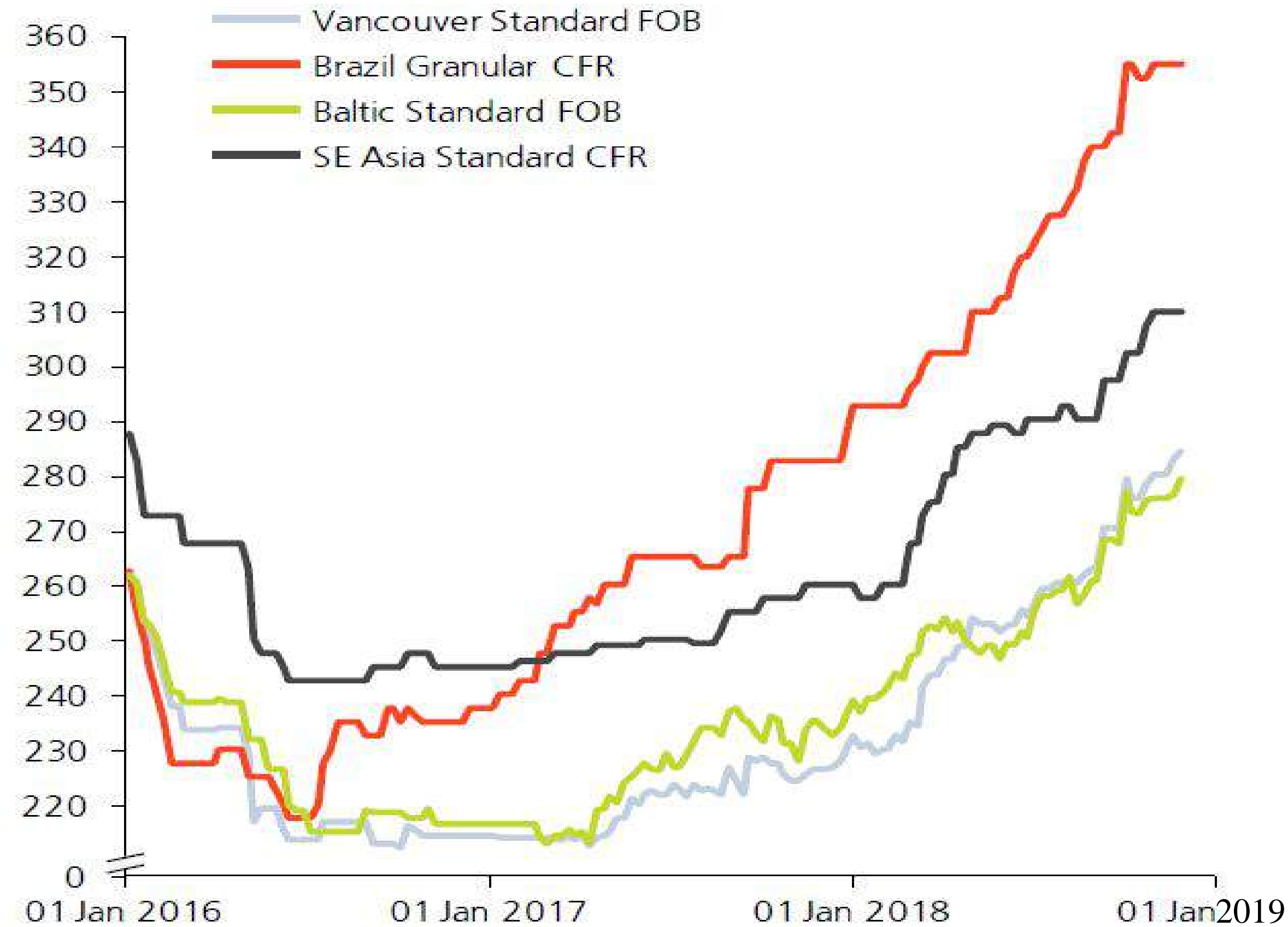


Road, rail, water, gas and electrical power infrastructure are already in place close to the project site.



PRICE FORECAST – PRICES WILL CONTINUE TO RISE

US\$/tonne MOP



Source: Argus, Integer

A COMPELLING BUSINESS CASE

• Large high quality resources in historic potash region



• Resources support long-life project options > 50 years



• Low-risk jurisdiction



• Regional government supportive of job creation projects



• Proximity to markets (Europe still a net potash importer)



• Low infrastructure requirements (power, water, gas, rail)



• Experienced management team. Key staff based in Europe



These projects tick
all the boxes



BUILDING WESTERN EUROPE'S LARGEST POTASH INVENTORY





INVESTOR & MEDIA ENQUIRIES

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