



A major new copper exploration play in Labrador, and VMS project in Cyprus

March 2022



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● Snapshot history of Chesterfield (CHF.L)

- Main board London Stock Exchange, listed as a shell with objective to become a copper-focussed exploration company
- 2018, RTO of licences in Cyprus, a VMS camp in low-risk jurisdiction
- November 2020, backed by FTSE 100 Polymetal International which injected £2.1 (\$3.6m) to become a strategic partner
- Adeline: Major new copper exploration acquisition in Labrador completed in July 2021
- Altius Minerals announced as a strategic partner
- Rapid roll-out of Adeline exploration programme: data re-modelling, field survey, targeting and planning for diamond drill campaign
- 2022, strong drill results announced in Cyprus at several targets



Chesterfield: growth through exploration and acquisitions

- Major new copper acquisition in Labrador

 Altius our strategic partner in Canada

- Cyprus: an advanced exploration project

 POLYMETAL INTERNATIONAL PLC our strategic partner for Cyprus



● A top-tier team to build a business in copper



Dr Neil O'Brien, *Director of Exploration* - Previously SVP of Exploration, and also New Business Development at Lundin Mining. Dr. O'Brien has contributed to the discovery and delineation of several orebodies, including the Cerattepe Cu-Au-Ag VMS deposit in Turkey, and has global experience in zinc, copper and gold exploration.



Martin French, *Executive Chairman* - Formally a senior investment banker with CLSA, and country manager for institutional equity in various locations in Asia and then Managing Director of Latin America



Ajay Kejriwal, *Chief Financial Officer* - 30 years experience in finance, having worked for Morgan Stanley, Cazenove and Nomura.



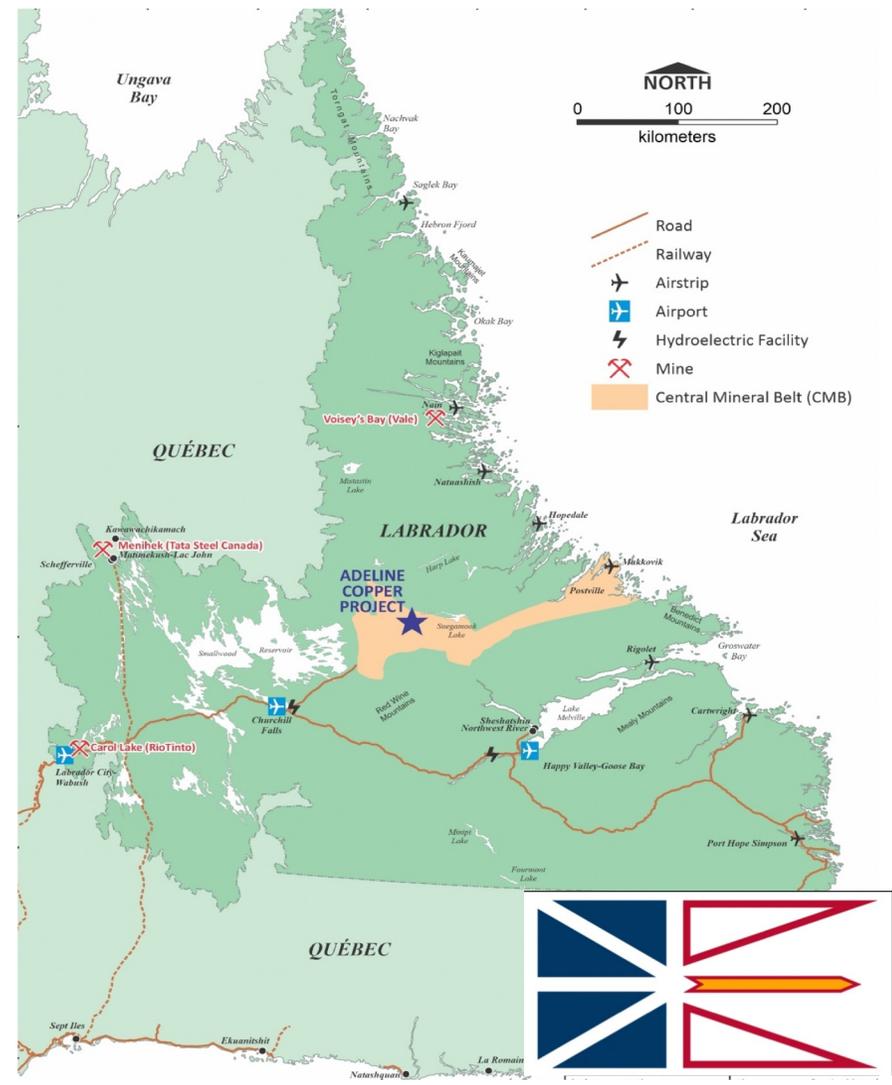
Dave Cliff, *Non-Executive Director* - Previously Head of Exploration Europe, Rio Tinto. He headed the team that discovered and evaluated the Çöpler gold mine in Turkey



Paul Ensor, *Non-Executive Director* - 32 years experience in small-cap institutional equity markets with Barings, Credit Lyonnais and UBS.

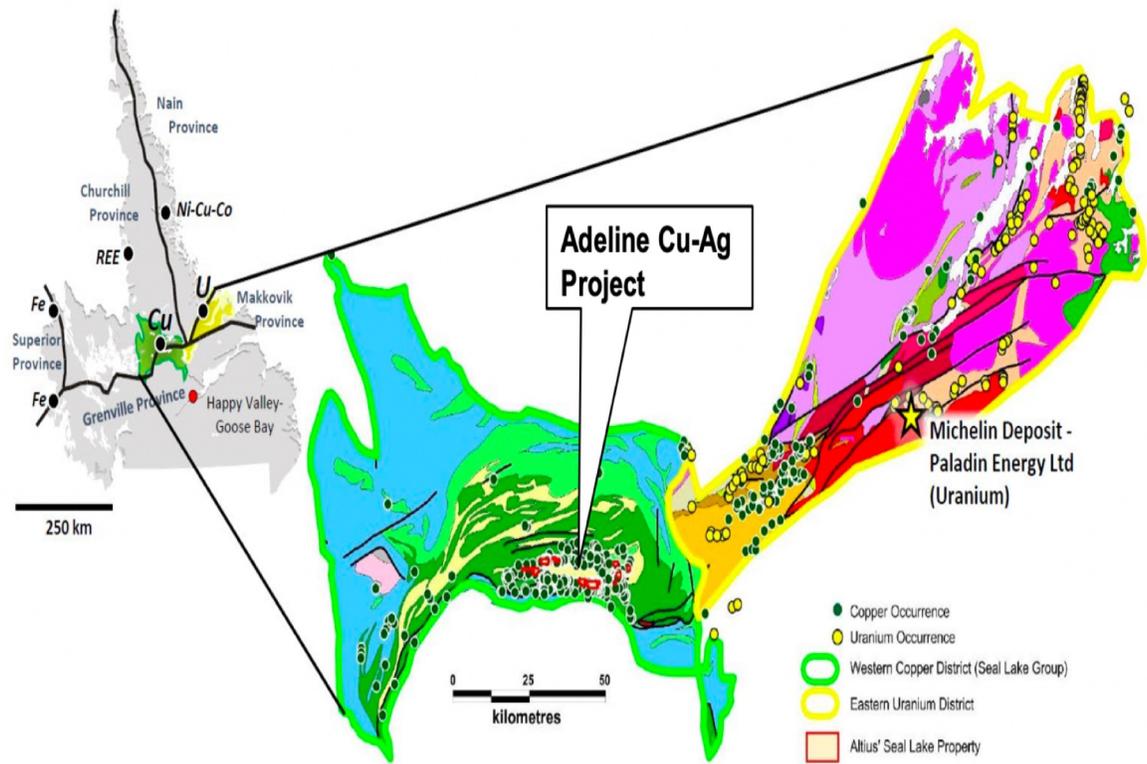
● Adeline: a top grade mining location globally

- Newfoundland-Labrador ranked No 8 best mining investment location in the world by the Fraser Institute
- Year-round mining. Exploration seasons in winter and summer
- Goose Bay, major regional services center and airport, around 90 miles away, or 40 minutes by helicopter
- Trans-Labrador Highway around 70 miles away. Hydro access road around 38 miles away
- 5,428 Mw Churchill Falls power station around 112 miles away. Green credentials, sustainable power supply

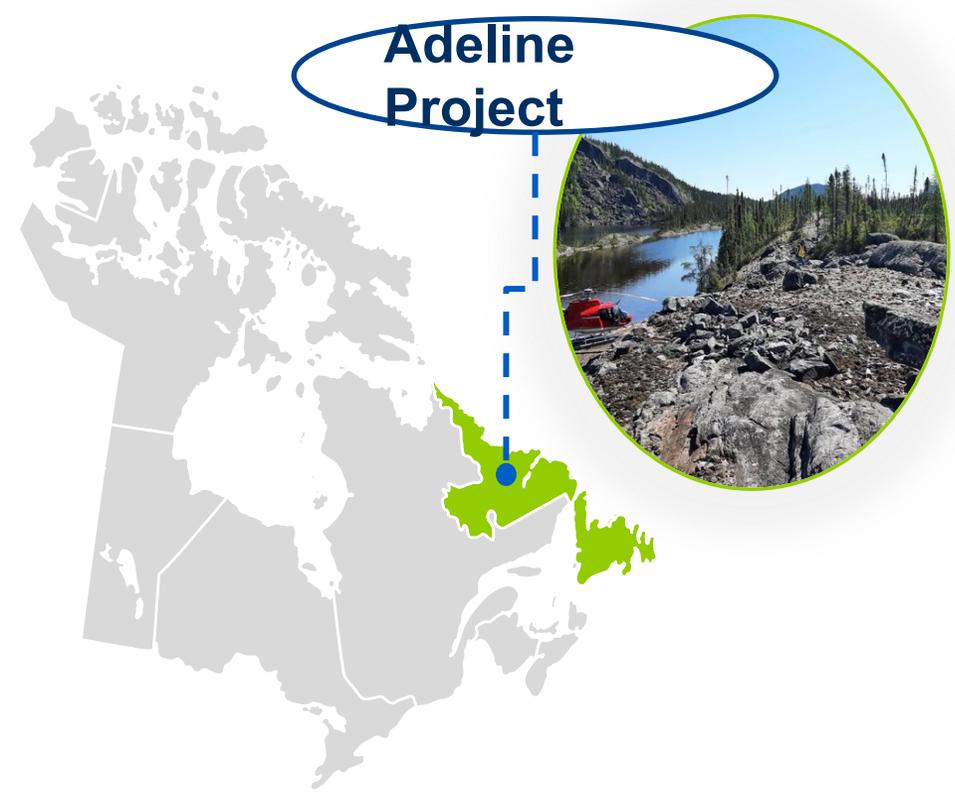


● Labrador's Central Mineral Belt: copper potential

- The Central Mineral Belt (CMB) is of a globally significant scale and geologically a great address on the junction of three tectonic terranes
- Eastern CMB is predominantly uranium. Western area is a sedimentary copper play, with the entire central copper basin licensed by the Adeline project
- Structural rise in copper demand 2H 2020 and price has focused attention back onto the western CMB. Altius, then Chesterfield moved very quickly to secure the central basin

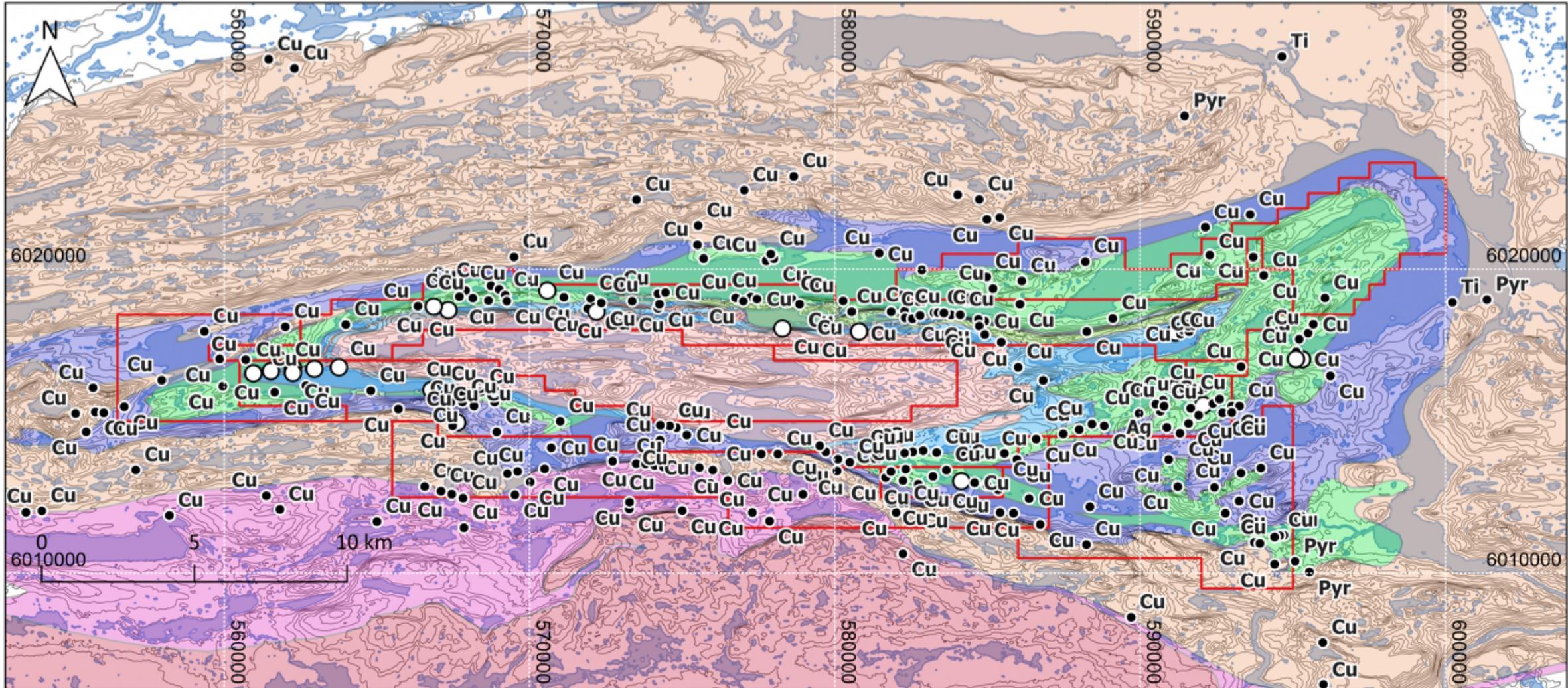


● The Adeline project overview

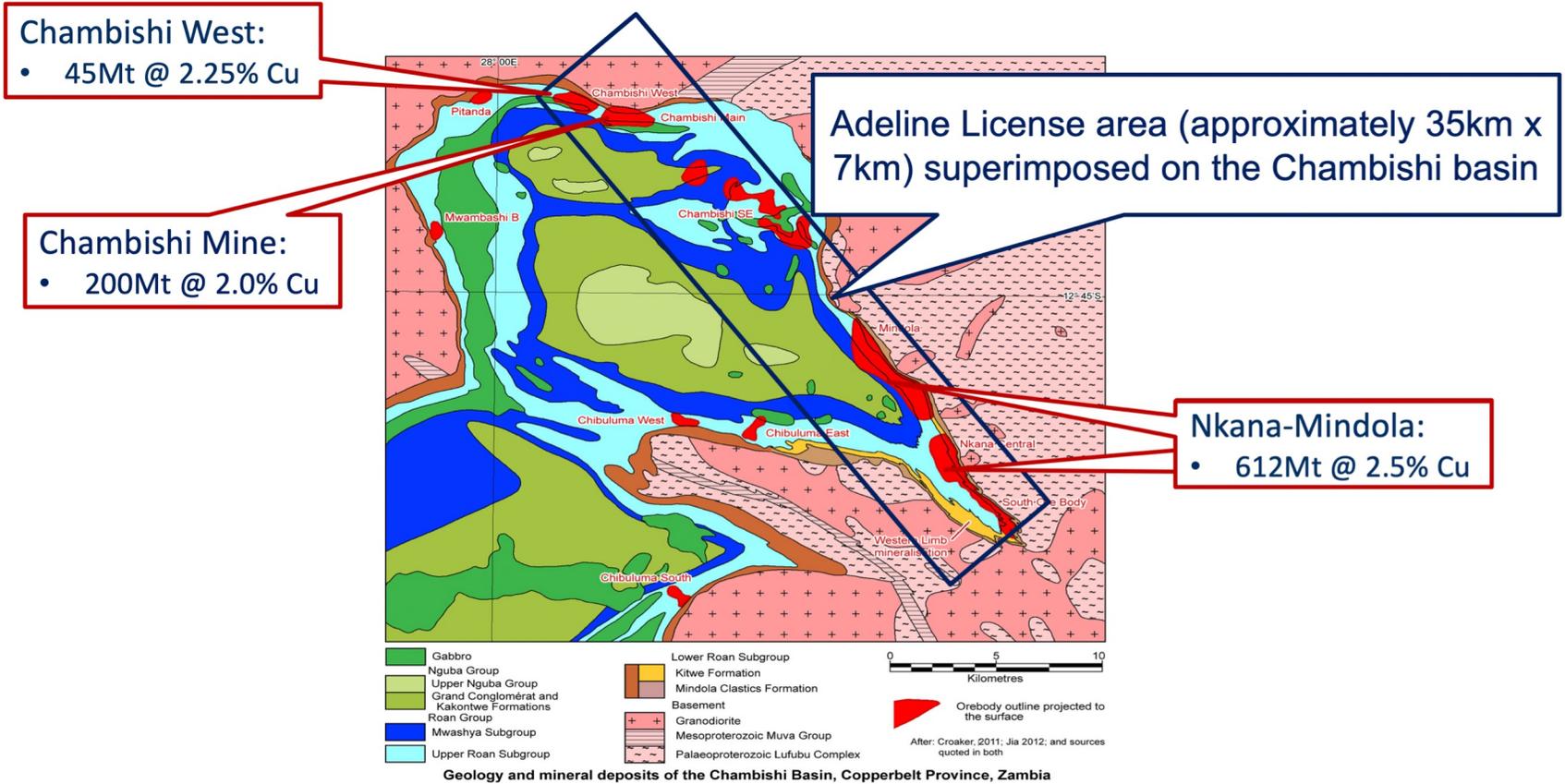


- **Scale:** Entire prospective copper belt. License area 44km long, 297 km². Approx. 250 copper shows on/near surface within project area, yet very little drilling historically
- **Potential:** Sedimentary belts globally have demonstrated large-scale copper discoveries . Potential for multiple investor returns
- **Data Rich:** Considerable history of exploration, including extensive sampling, high quality geophysics.
- **Risk:** Labrador one of best mining jurisdictions globally.
- **Manageability:** very experienced local partner. Average temperatures range from -12c in January to 20c in July.
- **Shareholder value:** Project to be acquired in an attractive all-share deal with well-regarded Altius Minerals, as well-known name in the space

Seal Lake Basin: Around 250 copper targets identified



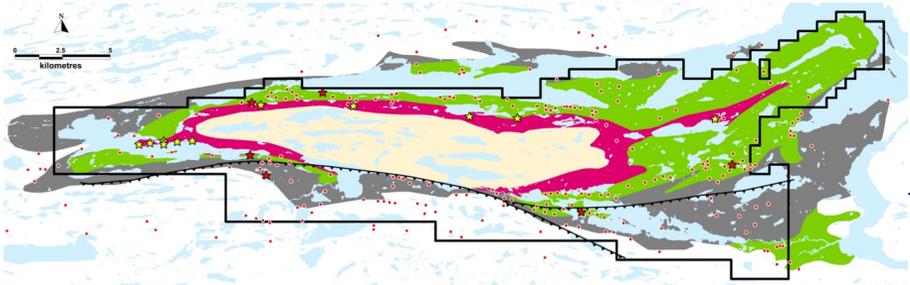
Geological comparison: same scale as the Chambishi Basin in Zambia



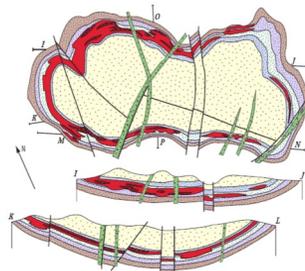
- Sediment-hosted deposits are highly attractive to explorers because they can form orebodies that compete with porphyry coppers on tonnage but are much higher grade
- Eg Polish Lubin deposit, Congolese Kamao-Kaula deposit, Keweenawan belt Michigan

Geological comparison: the Udokan deposit, Siberia

Adeline, Labrador

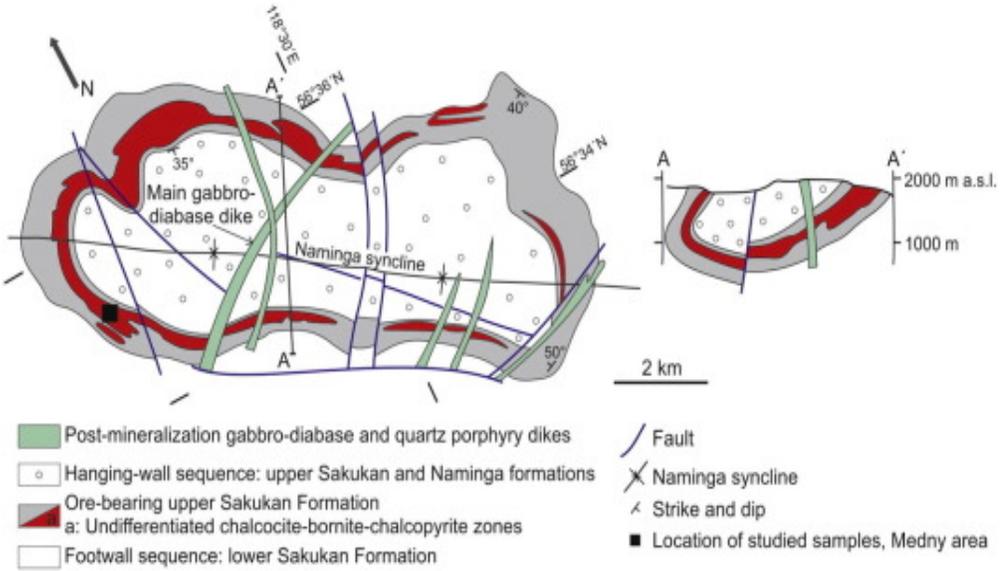
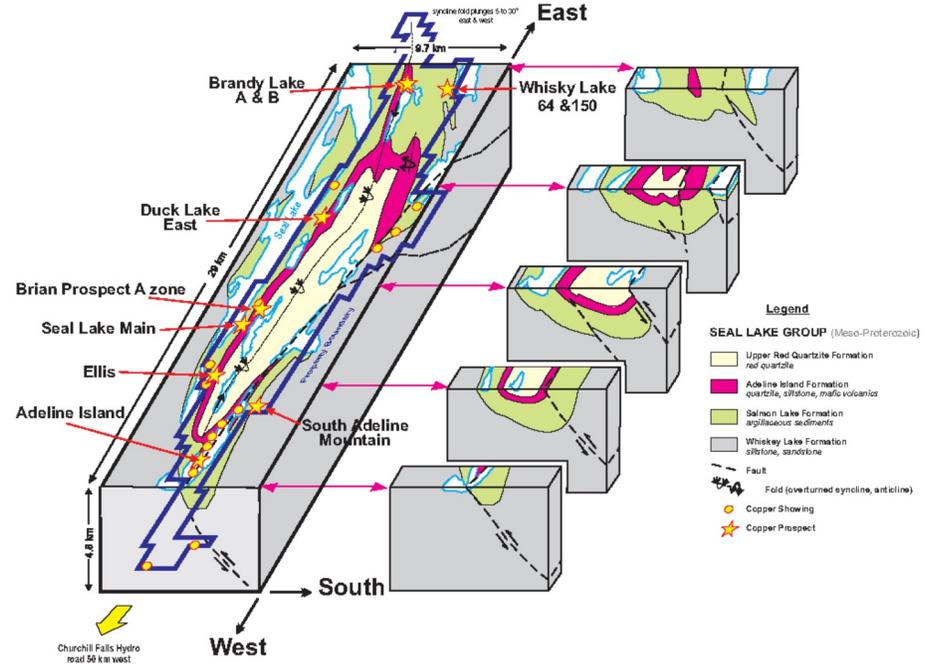


Same Scale

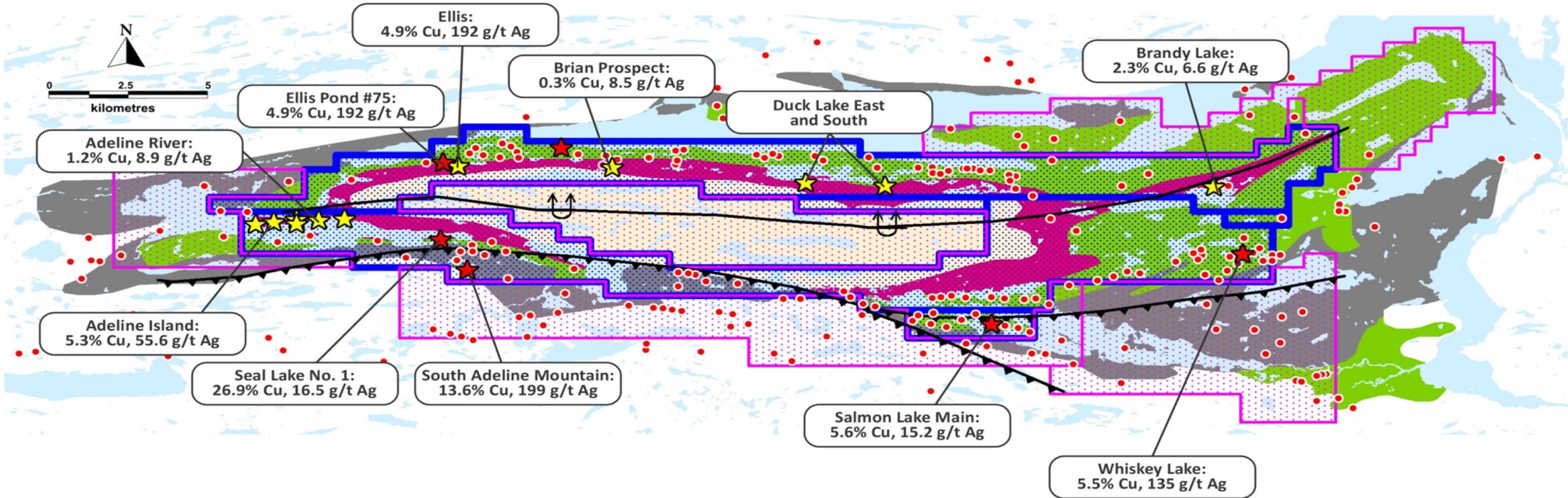


Udokan, Russia

Jorc defined 26.7Mt resource. Contained copper value at circa \$250 Billion



● Enlarged licence covers 297 KM² (29,725 ha)



● Building a relationship with the Innu First Nation



- Innu has a history of involvement in mining projects in Labrador
- Chesterfield has met with leadership and is contracting Innu JV companies for drilling, camp construction and air transportation
- Chesterfield recently made a donation to Innu Christmas charity

● Altius Minerals: an excellent strategic partner in Canada

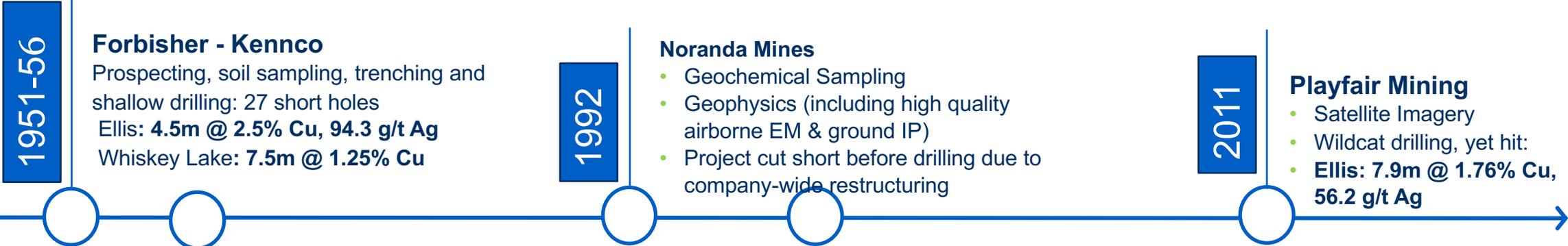
- A TSX-listed company with a market capitalisation of approximately C\$700 million.
- A successful project generator, with royalties over 13 producing assets including the famous Voisey's bay, 777 and Chapada Stream mines
- 2020 royalty revenues of C\$67.5 million
- A highly respected name in the market
- Expert local knowledge, headquarters in St John's, Newfoundland



● An all-share deal: attractive for Chesterfield

- 100% of the project acquired by Chesterfield. Payment in 10% equity, and 10% in 20p three year warrants. No earn-in payments
- Altius will retain a 1.6% royalty, own 10% of the company. Altius will become a strategic partner, helping us design and manage the exploration programme and with IR/PR in Canada
- Low minimum expenditure requirements, C\$250,000 in first 18 months, already satisfied
- Why did Altius sell? Altius is a project generator and royalty company. Doing a deal with Chesterfield gives it value leverage from low market cap, and a strong exploration team. A deal structure that works well for both parties

Rich exploration history: drilling potential



1951-56
Forbisher - Kennco
 Prospecting, soil sampling, trenching and shallow drilling: 27 short holes
 Ellis: **4.5m @ 2.5% Cu, 94.3 g/t Ag**
 Whiskey Lake: **7.5m @ 1.25% Cu**

1992
Noranda Mines

- Geochemical Sampling
- Geophysics (including high quality airborne EM & ground IP)
- Project cut short before drilling due to company-wide restructuring

2011
Playfair Mining

- Satellite Imagery
- Wildcat drilling, yet hit:
- **Ellis: 7.9m @ 1.76% Cu, 56.2 g/t Ag**

1967-72
Brinex-Bethlehem Steel JY

- Detailed geological mapping, Soil Sampling, Geophysics
- Shallow Drilling – widespread copper mineralisation encountered

2005-06
Silver Spruce-Mega Uranium

- Airborne geophysics (magnetics & gamma survey)
- Part of regional uranium exploration program

 **Chesterfield Resources**

- Modern data analysis
- Targeted drilling
- Sustainable robust copper price



1956 Beaver Aircraft transporting geochemical survey between lakes



2005 regional soil, till and stream-water surveys for lake-sediments at Seal Lake



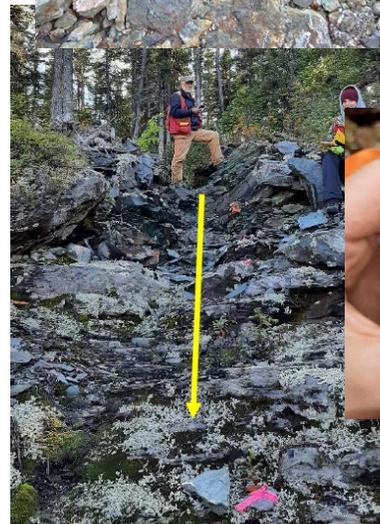
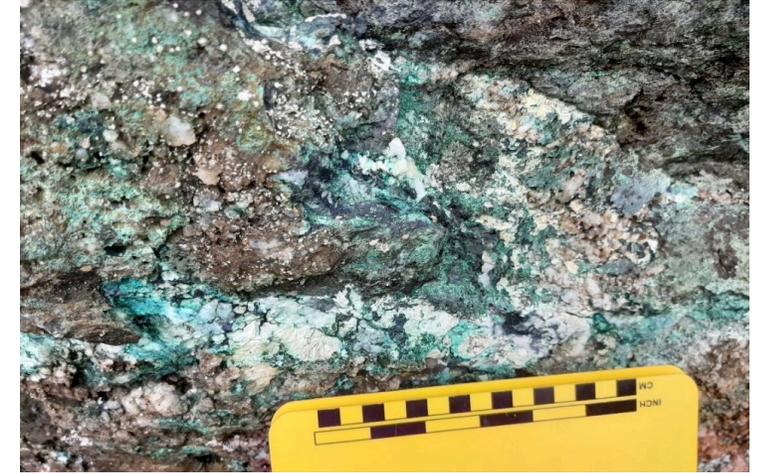
2006 Silver Spruce Resources Regional Geophysical Survey - Seal Lake CF1 Station Location



2011 Playfair Mining winter program

● Comprehensive field program: July – September 2021

- Detailed geological mapping
- Verification rock chip sampling
- Geophysics anomalies investigated at surface
- Study of geological structures
- New targets identified
- Objective: target generation/ranking and detailed drill campaign design



● Strong field survey results: good grades over multiple targets

- Field programme and historic data analysis results released January, 2022
- Historic near surface drill intersections include:

Ellis: 7.9m 1.76% Cu, 56.2 g/t Ag

Whiskey Lake: 7.5m 1.25% Cu

- Historic trenching includes:

Ellis: 60m trench, channel samples averaged 1.35% Cu 49.8 g/t Ag, including highest individual sample of 2.5% Cu and 94.3 g/t Ag over 4.5m

Whisky Lake: 60m trench, channels samples averaged 1.25% Cu, with average mineralised thickness of 7.5m

Historic data is not verified

Sample results from 2021 Chesterfield survey

Sample #	Sample Type	Prospect	Width (m)	Cu (%)	Ag (g/t)
15461	Chip	Adeline Island	0.44	13.10	158.0
15415	Grab	Adeline Mountain South	N/A	7.98	423.0
15543	Chip	Adeline Mountain South	0.55	6.05	84.9
15412	Grab	Ellis	N/A	6.00	73.8
15575	Grab	Adeline Island	N/A	5.71	72.9
15413	Grab	Whiskey Lake	N/A	4.74	63.7
15411	Grab	Ellis North	N/A	4.53	30.5
15494	Chip	Whiskey Lake	2.00	4.40	63.4
15421	Grab	Duck Lake East	N/A	4.36	24.1
15488	Chip	Whiskey Lake	1.80	3.66	55.0
15495	Chip	Whiskey Lake	3.10	3.30	51.7
15524	Chip	East Seal Lake	2.50	2.77	5.4
15403	Chip	Ellis	1.00	2.76	227.0
15608	Grab	Adeline Island	N/A	2.54	20.3
15401	Chip	Ellis	1.00	2.52	160.0
15418	Grab	Adeline Island	N/A	2.21	25.3
15427	Chip	Ellis	2.30	2.06	84.9
15486	Chip	Whiskey Lake	2.10	1.97	41.9
15502	Chip	Whiskey Lake	2.50	1.97	65.2
15469	Chip	Whiskey Lake	1.46	1.87	53.3
15437	Chip	Ellis	1.60	1.86	93.7
15435	Chip	Ellis	1.50	1.79	87.0
15492	Chip	Whiskey Lake	1.30	1.67	23.8
15414	Grab	Brian	N/A	1.63	22.8

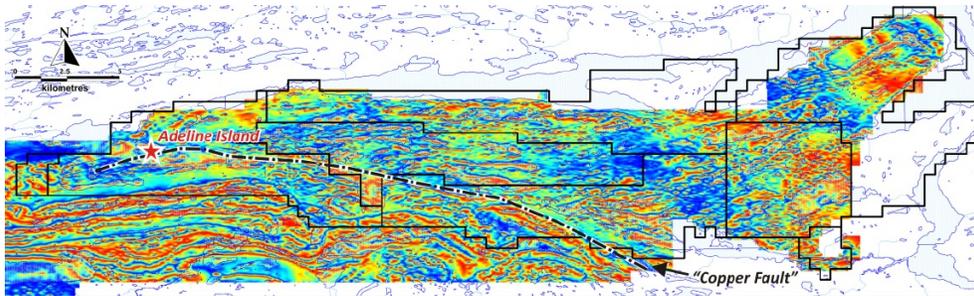
Combining workstreams – target generation process

- **Re-valuation of historical data**

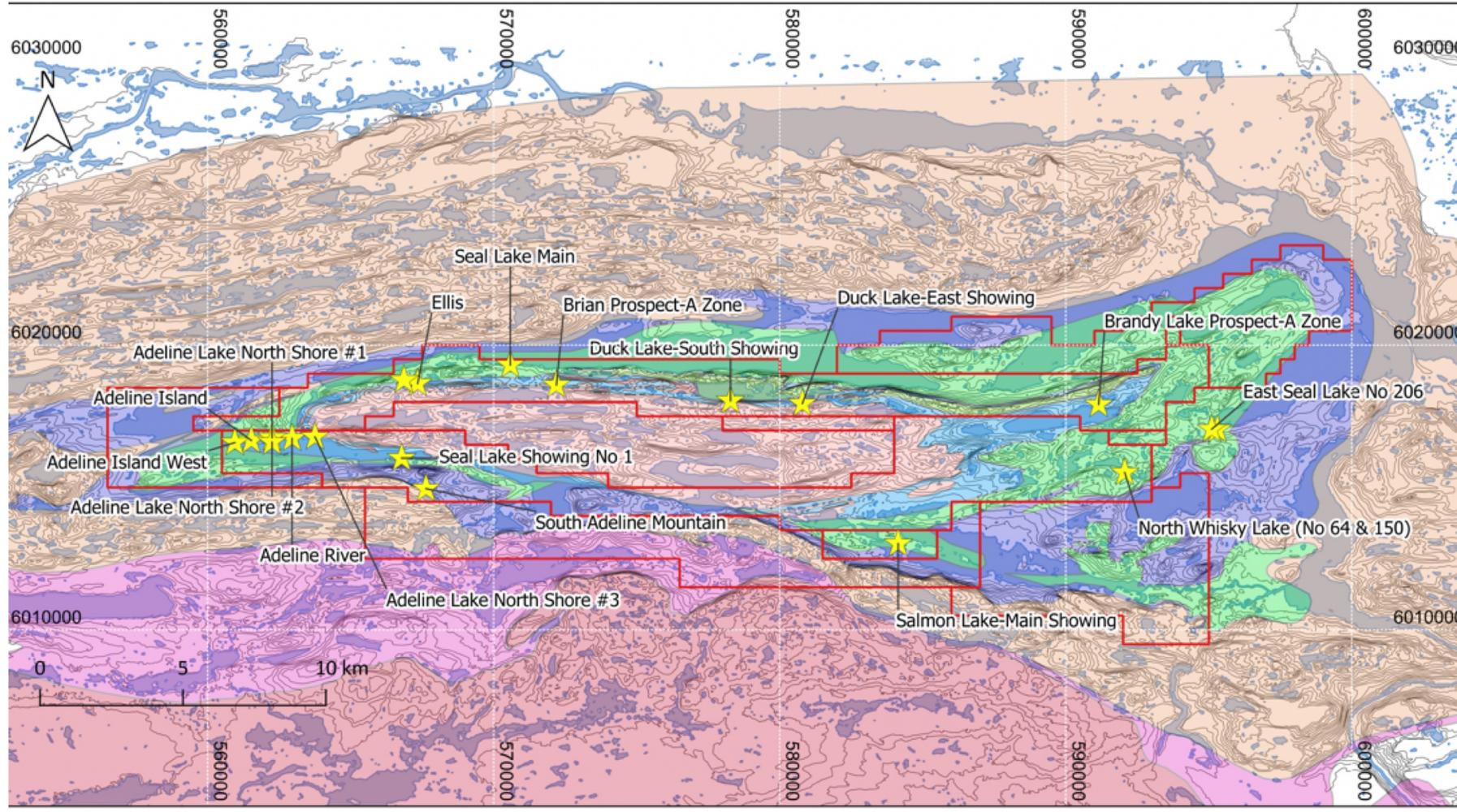
- Re-modelling geophysical and geochemical data
- GIS compilation
- Re-logging of historical core

- **2021 field data**

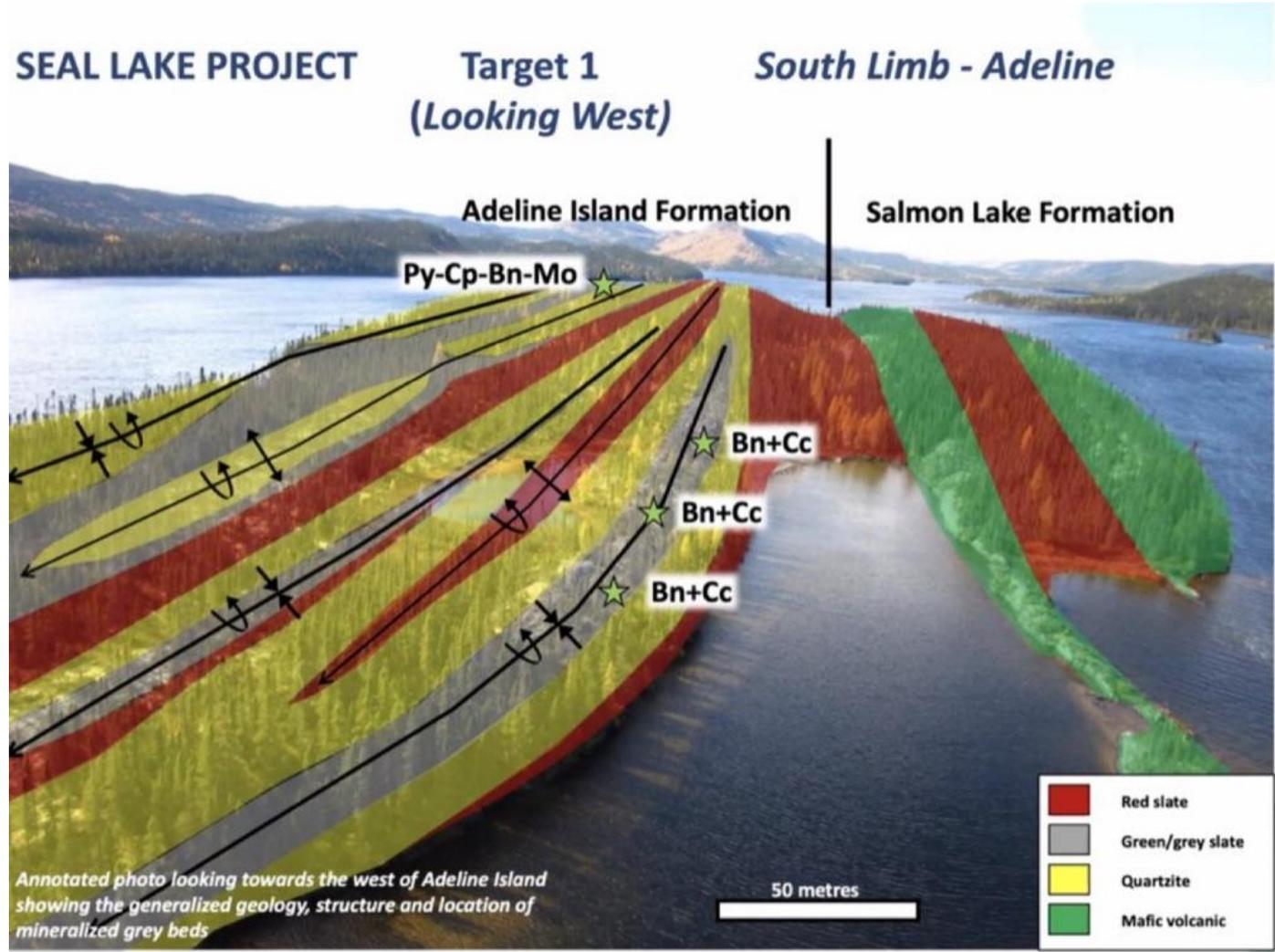
- Detailed geological mapping
- Systematical rock chip sampling
- Field observations and interpretations



● The Adeline Project – Initial target list being generated

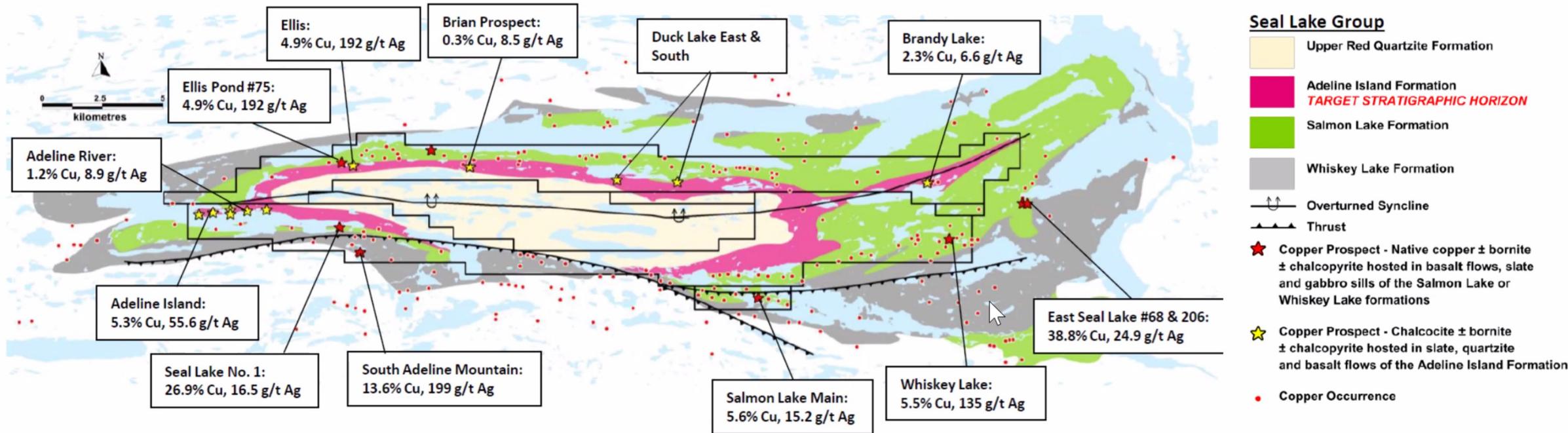


● Target Area: Adeline Island





Regional Geology & Copper Showings

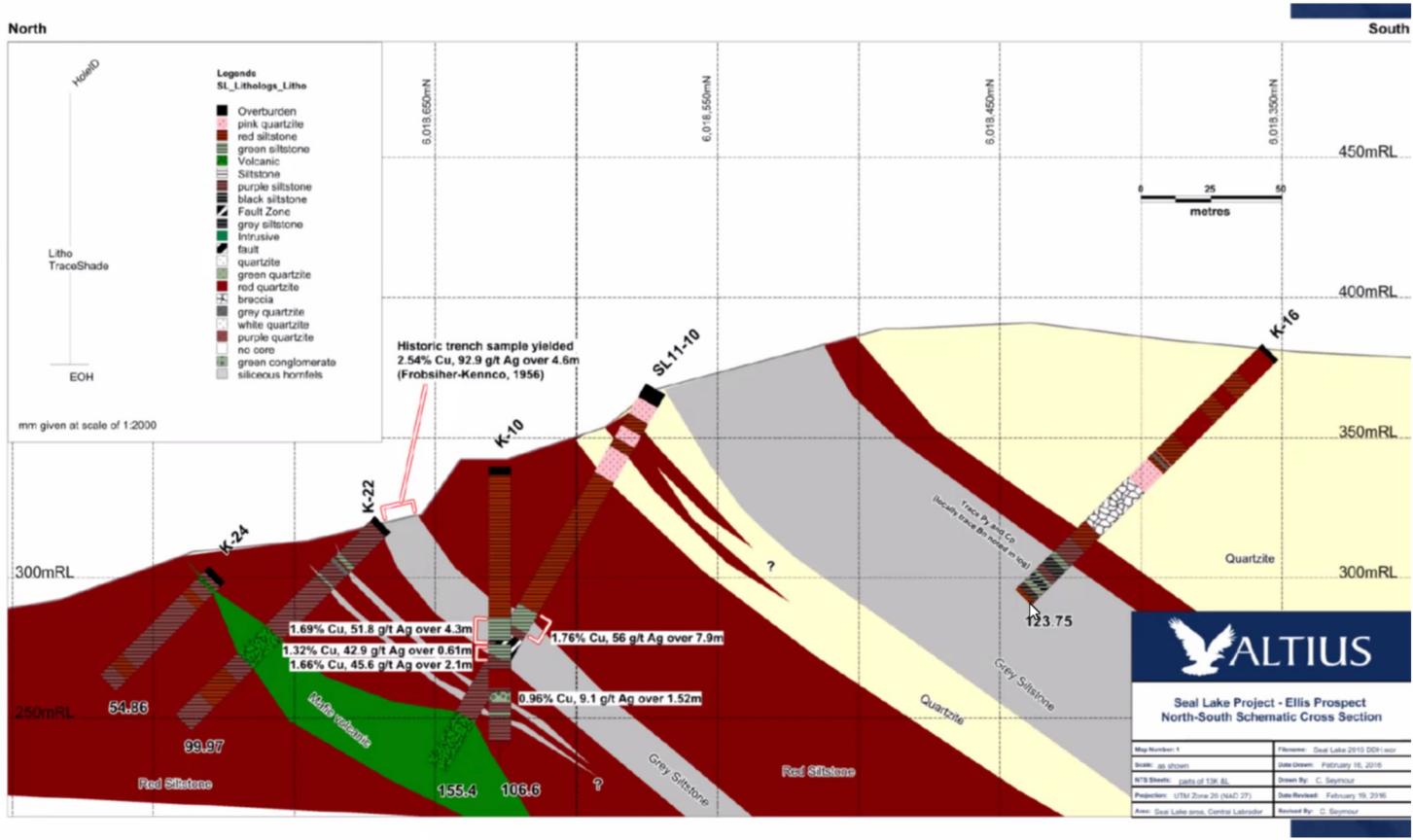


- Copper showings principally found in Adeline Formation grey beds and underlying Salmon Lake Formation basalts
- Similarities to world-class Keweenaw Copper Belt in Michigan US; shale-hosted copper sulphide (chalcocite-bornite) type and basalt-hosted native copper type
- Copper mineralization is product of regional fluid flow caused by basin inversion tectonism during Grenville Orogeny and is concentrated where key structures focused fluid flow into stratigraphic redox traps
- Ore grades and thicknesses have been established at several prospects; e.g., 7.9m @ 1.76% Cu, 56.2 g/t Ag

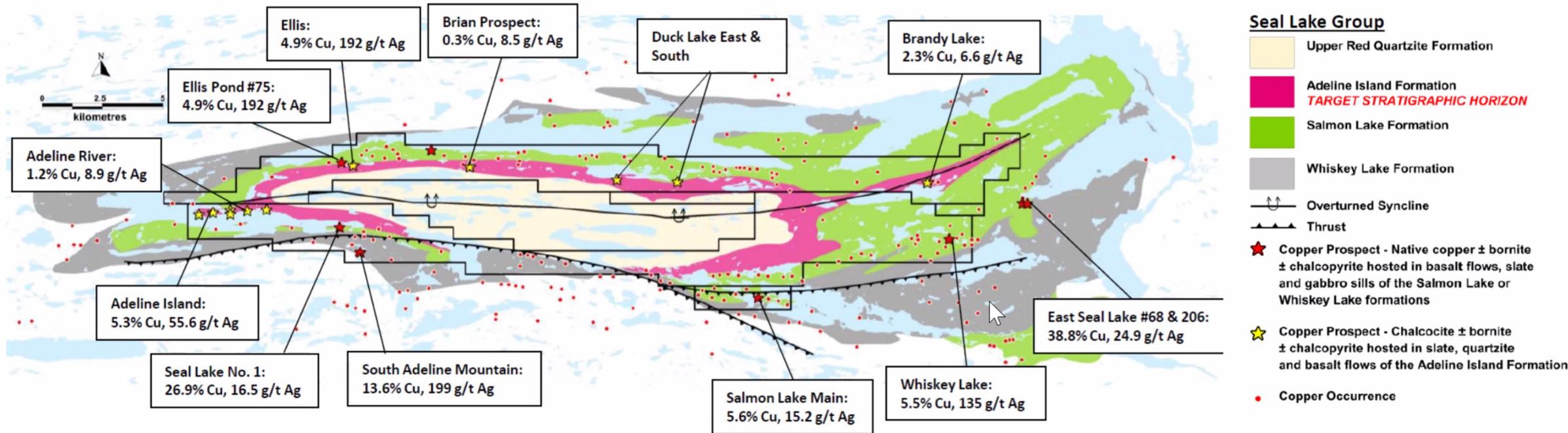




Adeline Cu-Ag Project: Ellis Prospect



Regional Geology & Copper Showings



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Rebuilding camp site



- Preparations underway to refurbish abandoned drill camp at a lakeside location on the Adeline site (seen here when previously operational)
- Once rebuilt, camp will reduce operational costs for drilling and field work going forward

● Rapid Adeline project: rapid roll-out

- Re-evaluation of all historic mapping, sampling and drill data: Completed August
- Re-appraisal of all geophysics data using modern visualization software: Completed
- Three phase helicopter-supported field programme: Completed September
- Target selection and detailed drill programme design: About to complete
- Project planning for 2,000 – 2,500m diamond drill programme: Underway
- Approval process: First Nation and Provincial permitting: Underway
- Diamond drill campaign planned for summer 2022

● Toronto 🇨🇦 provides strong opportunities to build the stock



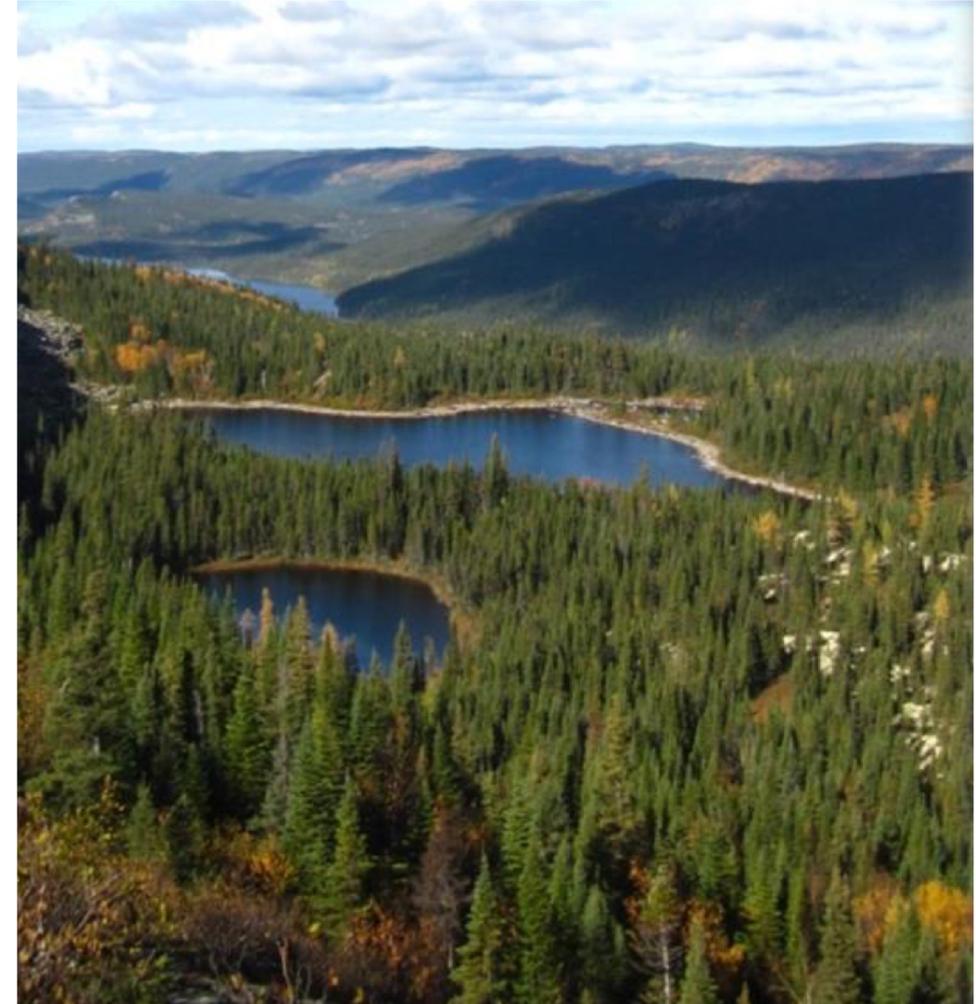
● Corporate strategy in Canada

- Chesterfield was co-founded by Canadian with a core group of long-term Canadian shareholders. Dr. Neil O'Brien, Director of Exploration, is a Canadian based near Toronto
- Canadian secondary listing in Q2, 2022. 43-101 report and application already underway. OTCQB listing in the US also in application
- Labrador exploration programme to be funded by flow-through Canadian structure. Senior Canadian executive to be appointed
- Investor relations programme be launched in Canada to introduce a new name in Labrador exploration and encourage liquidity on secondary listing

Newfoundland-Labrador explorers are attracting attention in the markets

- Major mines include Voisey's Bay (Vale), Carol Lake (Rio Tinto) and Menihek (Tata Steel)
- New Found Gold: discovery 19m @ 93g/t Au, **C\$1.25bn+ market cap**
- Marathon Gold: discovery 4.4m oz 1.7 g/t Au **C\$710m+ market cap**
- Explorers:
 - Labrador Gold **C\$120m+ market cap**
 - Matador Mining **A\$65m+ market cap**

Market capitalisations as 22 February 2022



● Adeline project: strong ESG credentials

- Copper: an essential building block of the clean energy megatrend
- Power supply from Churchill Falls hydro project, sustainable power
- Project area completely uninhabited, no social interaction
- Good relations with Innu First Nation.
- Permitting: environmental checklist
- Governance: Main Board FTSE. Strong partners



Cyprus an attractive the EU mining jurisdiction

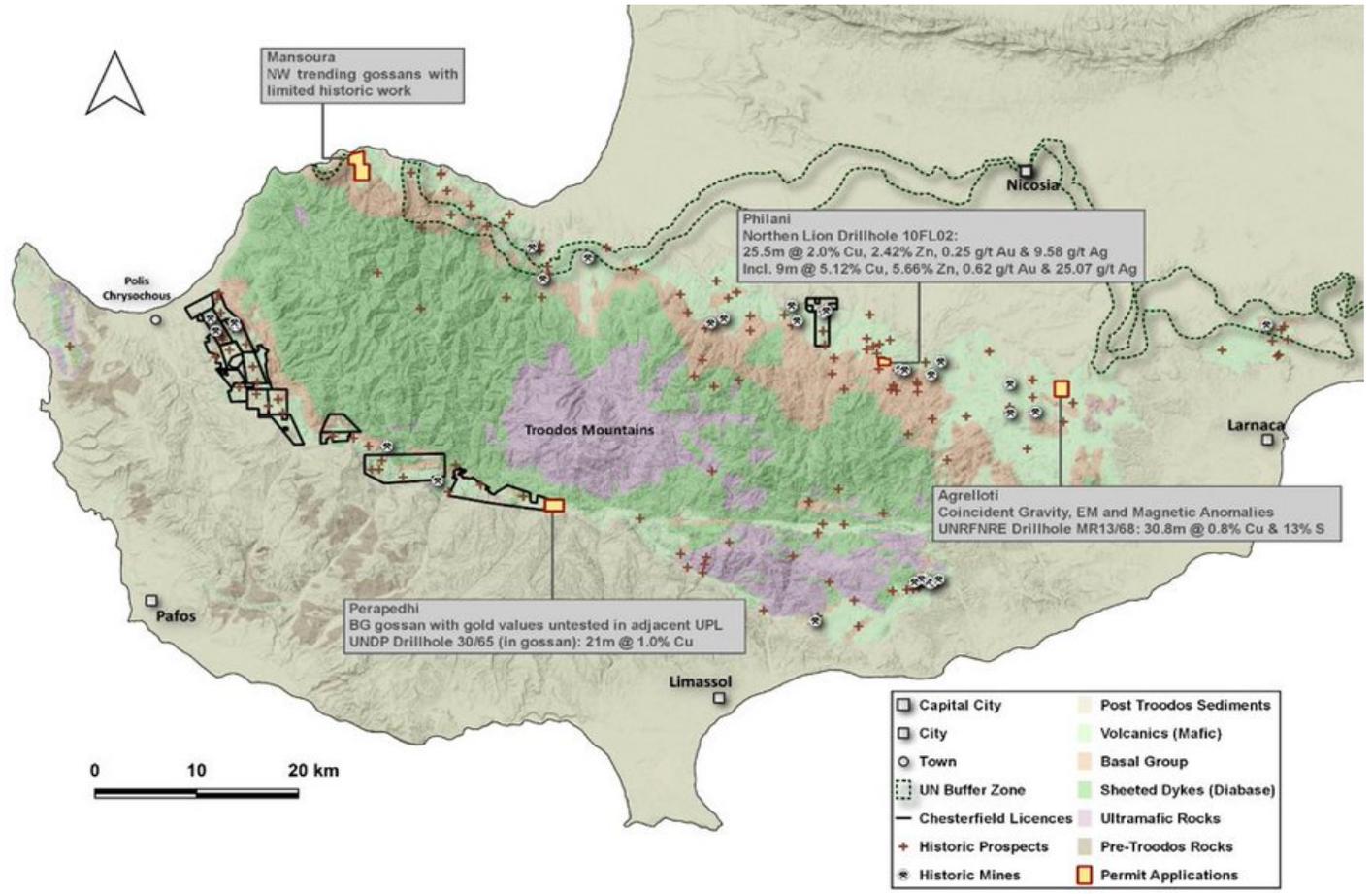
- Long and rich history of mining. The word “Copper” comes from the Latin name for Cyprus, which was “Cuprum”. It was the world centre of copper and gold in classical times.
- An EU jurisdiction with strong UK links. Supportive mines department. Economy needs to diversify from tourism and finance. Prospective areas are well away from the coast and in brownfield mining territory.
- Strong cultural links to the UK. Legal system is based on **English common law**, large Cypriot population based in London, English commonly spoken.
- Well developed power, water and transport infrastructure. An easy place to do business.
- **Early mover advantage.** Chesterfield bought a suite of clean licences from the Government, now three other players are entering the market



● Why Cyprus? A VMS camp abandoned in the 1970s



Cyprus  : A substantial 95.3 Km² licence area to explore

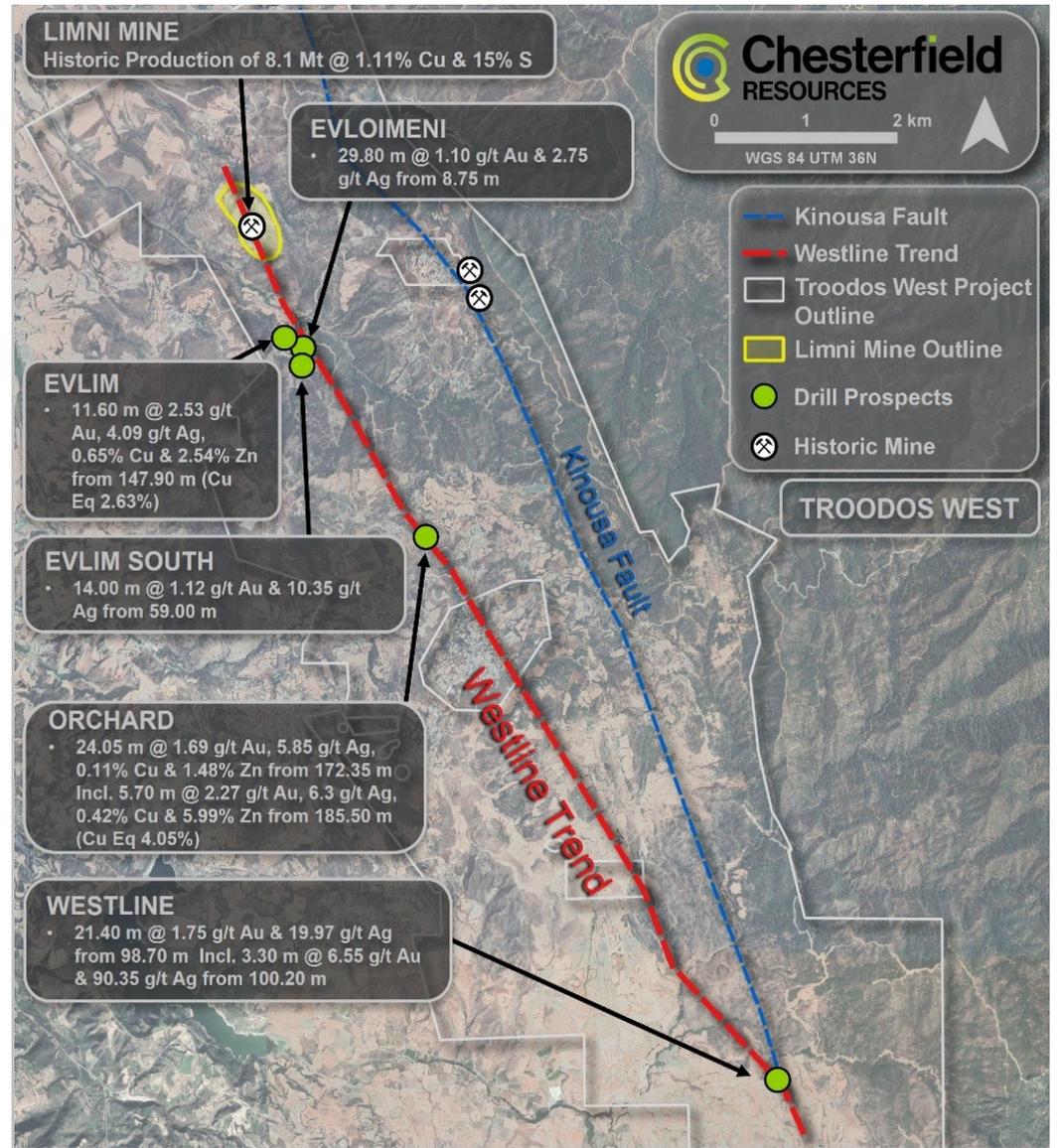


A 2,000m drill campaign has recently been completed in Cyprus. Samples are in the assay lab.

Westline mineralised trend

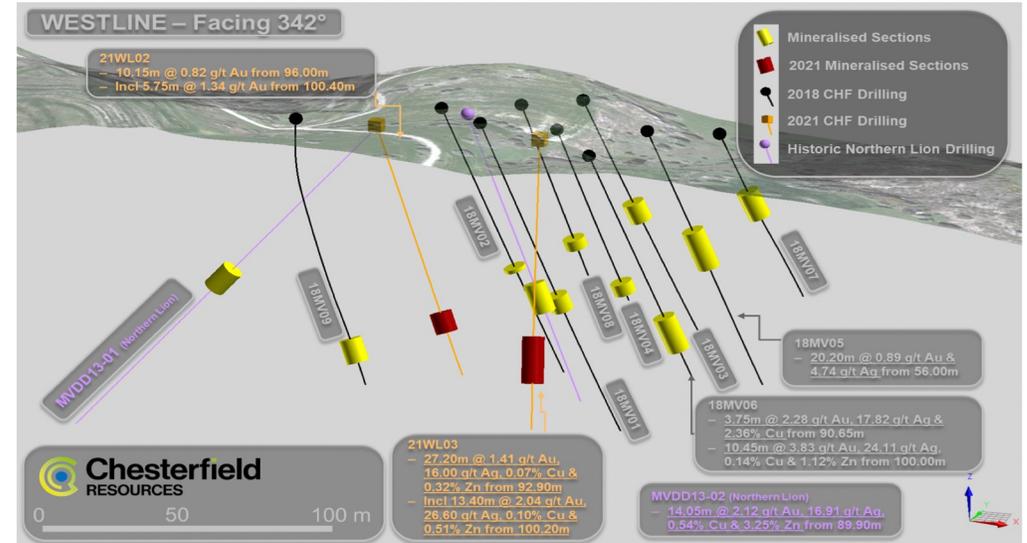
- **Key 12km long trend** hosts five locally high-grade mineralized systems (Westline, Orchard, Evlim, Evloimeni and Evlim South) and runs through the large historic open pit Limni mine
- Recent strong drill results Feb 2022 (see below) at several targets have identified a controlling geological trend, named the Westline Trend, a major evolution in our exploration focus in Cyprus
- New programme has just commenced on remodelling geophysics and geological data to identify further targets along the trend line, and to further analyse the identified mineralised systems.

Target	Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	CuEq ¹ (%)	AuEq ¹ (g/t)
Orchard	21OR01	172.35	196.40	24.05	1.69	5.85	0.11	1.48	1.73	2.82
	Including	185.50	191.20	5.70	2.27	6.32	0.42	5.99	4.05	6.58
Westline	21WL03	98.70	120.10	21.40	1.75	19.97	0.08	0.40	1.46	2.37
	Including	100.20	103.50	3.30	6.55	90.35	0.11	0.28	4.94	8.04
Evlim	20EV03	147.90	159.50	11.60	2.53	8.94	0.65	0.97	2.63	4.28
Evloimeni	18EV02	8.75	38.55	29.80	1.10	2.75	0.28	0.07	1.00	1.63
Evlim South	21EV07	59.00	73.00	14.00	1.12	10.35	0.08	0.78	1.13	1.84

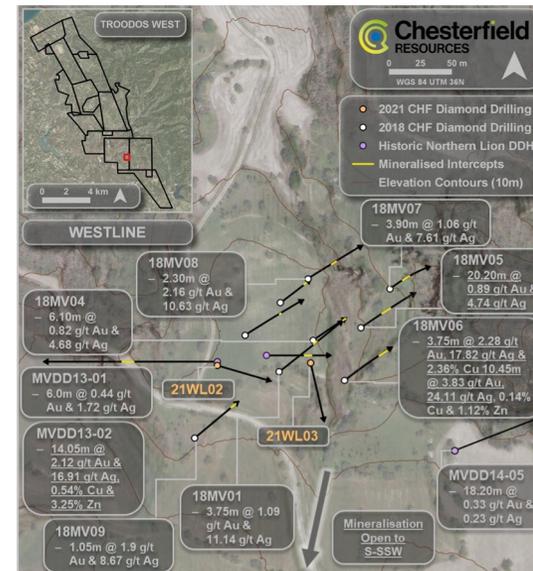


Detail of system at Westline target area at south of trend

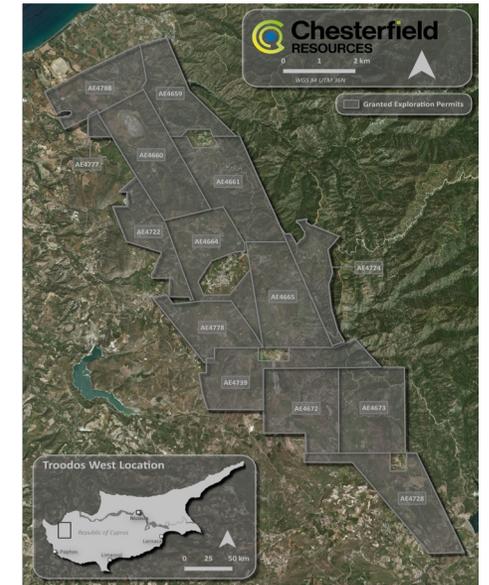
- Chesterfield recently completed 2,000m diamond drilling and geophysics campaign.
- Encountered high grade gold silver. Including 21.4 meters grading 1.75g/t gold, (from 98.7 metres, downhole), and within this a high-grade zone of **3.3 metres grading 6.55g/t gold and 90.35 g/t silver** (from 100.20 meters, downhole), in drill hole 21WL03.
- This has established the discovery of a gold-enriched mineralized system so far covering approximately 220m by 300m in area, comprising 15 contiguous holes and open on three sides.
- Limni South Gold project comprises a waste dump from an historic mine, Initial gold oxide grab sample survey indicate potential for an early revenue heap leach project
- Regional mapping and sampling survey to appraise 95.3 KM2 licence property



Westline gold/silver system established with high grade intercept



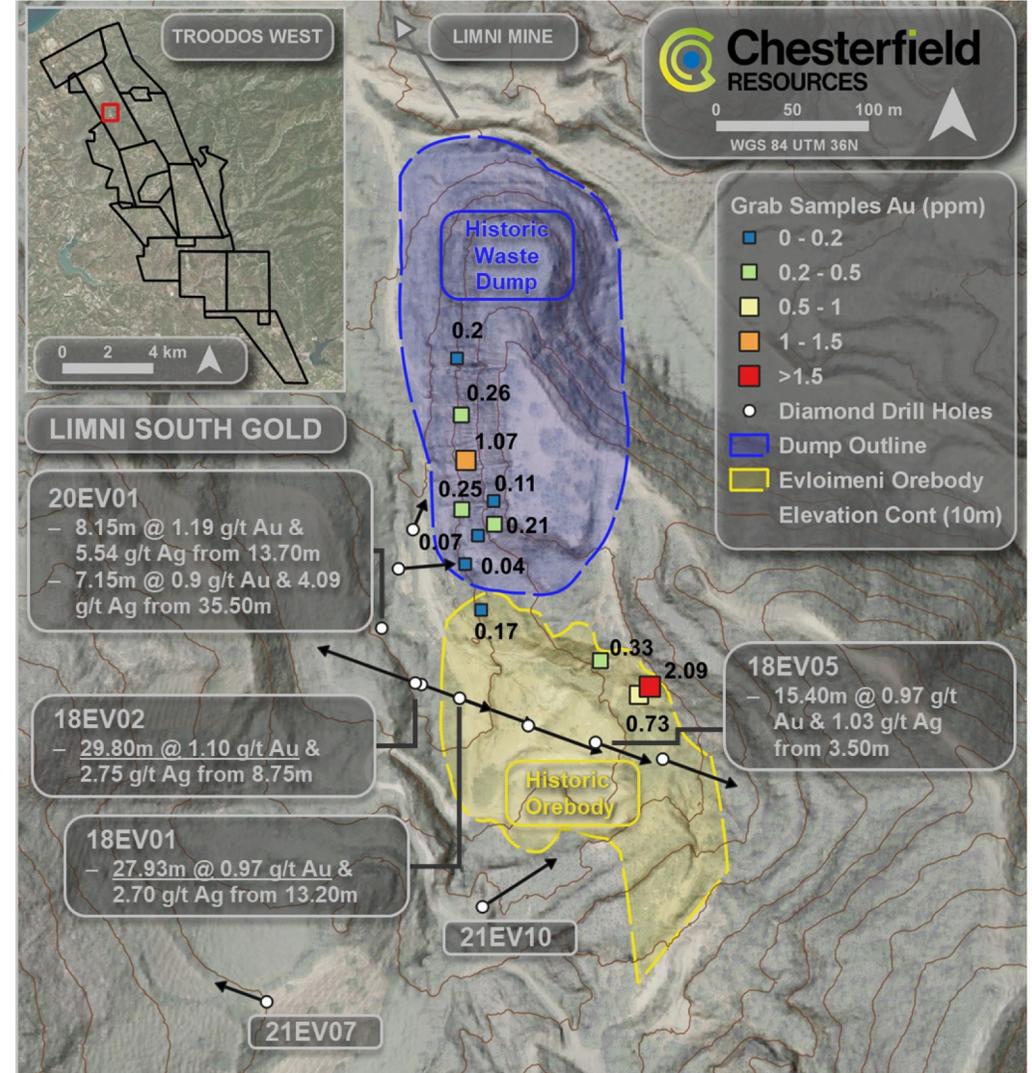
Limni South gold project



Large regional appraisal programme

● Limni South Gold project: commercial grade samples

- Dump Material is about 300m x 100m across with a thickness ranging from 10m -35m. Surrounding drill holes
- Promising samples at surface, however, highest grade material likely at the bottom of the dump
- Testing programme in planning: systematic grab and channel sampling of historic waste dumps and old pit. Further drill testing of surrounding areas



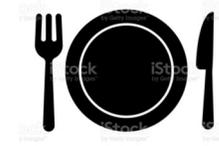
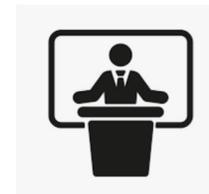
● Why invest in Chesterfield?

- Copper is the basic building block of clean energy, at the heart of a mega-trend.
- Just acquired one of the best new copper exploration of scale projects in North America, 297 KM2 in Labrador “Exploration project the scale of a major miner in a junior company” Neil O’Brien.
- Very senior technical team, experienced investment bankers
- Now backed by two significant strategic partners, Altius Minerals and Polymetal International, a FTSE 100 company.
- Promising projects identified in Cyprus, Westline and Limni South Gold
- Attractive valuation. Value of the Labrador project has not been recognized by the market. Good potential for a re-rating on drill results and Canadian listing.
- A company that has proven itself to grow through transactions



● Time and effort into building the stock

- Liquid retail base in the UK. New investor bases to be developed
- Secondary listing process is underway, Canadian broker appointed, hard dollar and flow-through funding, Canadian IR strategy to be rolled out, senior Canadian management hires 🇨🇦
- Listing on OTC QB with US marketing campaign 🇺🇸 and plans to list on Frankfurt exchange and IR in Germany 🇩🇪
- Working hard for our shareholders, a communicative company



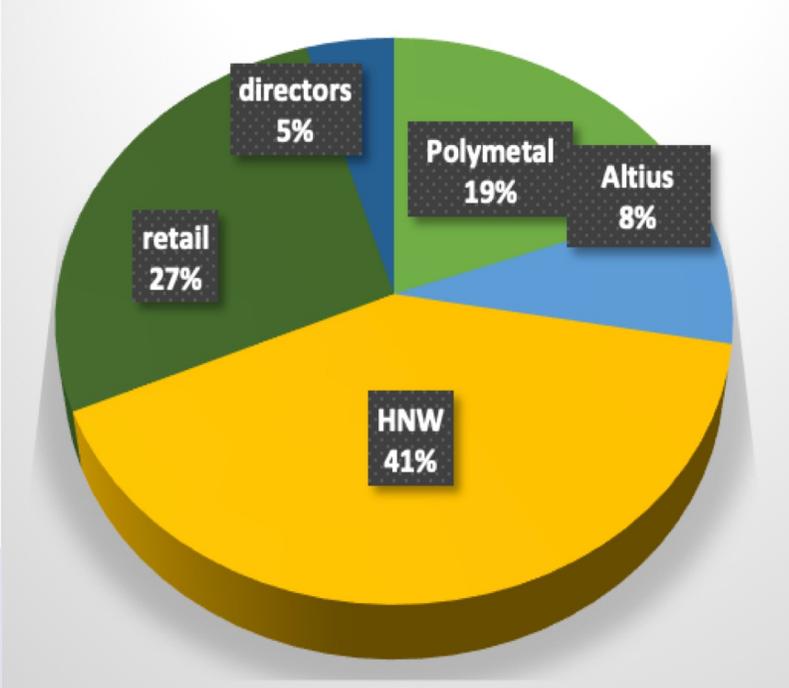
● An good runway of news over the next six months

- Labrador field survey and targeting news
- Commencement of new drill and exploration campaign in Cyprus
- Roll out of Canadian pivot strategy. Secondary listing process is underway, Canadian, Canadian IR strategy to be rolled out, high profile Senior Canadian staff to be appointed
- Work to commence on Labrador drill programme and camp construction
- Labrador drilling results Q2 2021 from low-risk step out drilling
- New listings coming up: TSX V, OTCQB in USA, and Frankfurt
- Corporate transactions and developments



Capitalization table

Listing	London: Main Board
Ticker Symbol	LSE: CHF
Shares outstanding	130,000,231
Warrants and options	26,417,318
Altius warrant	11,100,000
Fully diluted capital	167,711,914
Share price	7p
Market capitalisation	£9.1m (C\$15.5m)



Directors	Shares Owned
Martin French	3,175,000
Dave Cliff	450,000
Paul Ensor	154,853
Ajay Kejriwal	150,000

● Thank you from Chesterfield Resources: Questions?

