

# NOOSA MINING VIRTUAL CONFERENCE

A RAPIDLY ADVANCING HIGH-GRADE GOLD PROJECT



July 2020 | ASX: AUT

Maiden  
Independent  
JORC Inferred  
Resource  
830,000oz  
@ 11.6 g/t Gold

Pickle Crow Gold Project  
Ontario, Canada



## DISCLAIMER

### Forward Looking Information & Competent Persons Statement

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References to previous ASX announcements should be read in conjunction with this release. The Company confirms that it is not aware of any new information or data that materially affects the information included in this presentation.

#### FORWARD LOOKING INFORMATION

This document contains forward looking statements concerning the Company. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes. Forward looking statements in this document are based on the Company's beliefs, opinions and estimates of the Company as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments. Although management believes that the assumptions made by the Company and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate. Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the actual market price of commodities, the actual results of future exploration, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's publicly filed documents. Readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws. No representation, warranty or undertaking, express or implied, is given or made by the Company that the occurrence of the events expressed or implied in any forward-looking statements in this presentation will actually occur.

**COMPETENT PERSONS' STATEMENTS** is based on information compiled by Mr Marcus Harden who is a member of the AIG, Australian Institute of Geoscientists (AIG)). Mr Harden 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 Harden is a full-time employee of Auteco Minerals 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 Harden currently holds interest in the securities of Auteco Minerals 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.

## HIGHLIGHTS

**Maiden Independent JORC Inferred Resource Estimate of 830,000oz @ 11.6 g/t gold<sup>1</sup>  
in one of Canada's most prolific mining districts**

- This large high-grade resource runs from surface immediately adjacent to existing underground and surface infrastructure
- Mineralisation remains OPEN along strike and at depth with multiple lodes still outside of resources
- Maiden Diamond drill program expanded to +10,000m
- Two diamond drill rigs active on site with third rig mobilising
- Low risk exploration focused on rapid resource growth with resource update anticipated in Q4 2020
- Excellent historical gold recoveries of +98.8%
- Granted mining licences (to May 2067) with excellent infrastructure
- Well funded ~A\$33 million cash<sup>3</sup>

<sup>1</sup> For further details refer to ASX Resource Estimate announcement on 29 June 2020.

<sup>2</sup> For further details refer to ASX announcement on 28 January 2020 and 26 March 2020.

<sup>3</sup> At 16 July 2020.

<sup>4</sup> 2015 Institute on Lake Superior Geology Fieldtrip Guidebook:

<http://flash.lakeheadu.ca/~pnhollin/ILSGVolumes/2015%20Field%20guide%20sm.pdf>

**Was one of Canada's highest grade mines with historic production of 1.5 Moz @ 16 g/t gold<sup>4</sup>**

Mined from 1935 – 1966 at an 8 g/t gold cut-off.  
Limited exploration since closure

### Outlook 2020

- Increased drilling campaign to +10,000m
- Assays due Q3
- Resource update Q4

**Scope for rapid resource growth with drilling outside of current resources including<sup>2</sup>:**

- 10.7 m @ 50.9 g/t gold
- 6.9 m @ 17.7 g/t gold
- 1.5 m @ 444.4 g/t gold
- 0.9 m @ 878.7 g/t gold

## BOARD AND KEY MANAGEMENT

A track record of discoveries and significant company growth



### Executive Chairman

Mr. Ray Shorrocks

Ray has more than 27 years' experience in corporate finance and investment banking. He has advised a diverse range of ASX-listed mining companies in his position at a major Australian broking firm.

Mr Shorrocks also sits on a number of ASX listed Boards including Galilee Energy Limited, Cygnus Gold and HCD Limited. Mr Shorrocks was previously the Chairman of Bellevue Gold during the initial discovery stages.



### Non-Executive Director

Mr. Steve Parsons

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

Steve is Managing Director of Bellevue Gold (ASX: BGL) which has discovered +1.8 Moz of gold @ 11g/t in just two years and grown Bellevue to an ASX300 Company.



### Non-Executive Director

Mr. Michael Naylor

Michael is a chartered accountant with 22 years' experience in corporate advisory and public company management. He has been involved in the financial management of public companies serving on the board and executive management teams focusing on advancing and developing mineral resource assets.



### Executive Technical Director

Mr. Sam Brooks

Sam is an experienced geologist with more than 16 years of experience in gold exploration, resource estimation and project development. He has been instrumental in leading geological teams to discover more than 7 million ounces of gold globally.



### Chief Geologist

Mr. Marcus Harden

Marcus is a geologist with extensive gold and base metals exploration and management experience throughout Australia, Africa, Asia and the Americas.

He has played key roles in the discovery and definition of more than 9 million ounces of gold globally with ASX listed junior companies. Three of these projects are currently operating and one is in development.



## Capital Structure

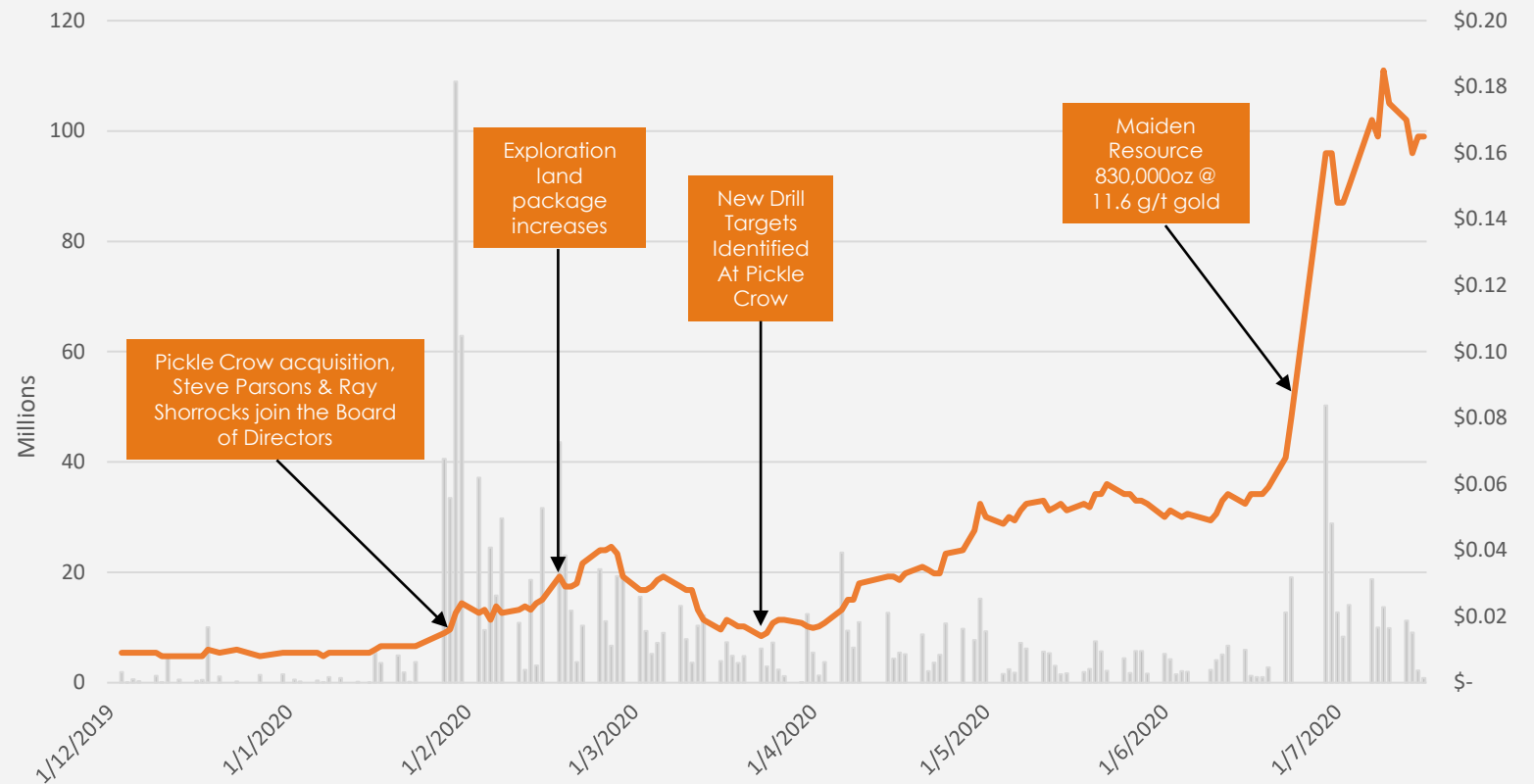
ASX Code	AUT
Shares on issue <sup>1</sup>	1.568B
Management & consultant options <sup>1</sup> (prices from \$.007 - \$.015)	385M
Top 20 Shareholders <sup>1</sup>	56%

## Shareholder Summary

Board and Management (on a fully diluted basis)	31%
Total Australian and Global institutions	14%
Substantial shareholders - 1832 Asset Management LP	5.23%

<sup>1</sup> As at 16 July 2020

Current Share Price <sup>1</sup>	A\$0.165
Market Capitalisation	A\$259M
Cash <sup>1</sup>	A\$33M

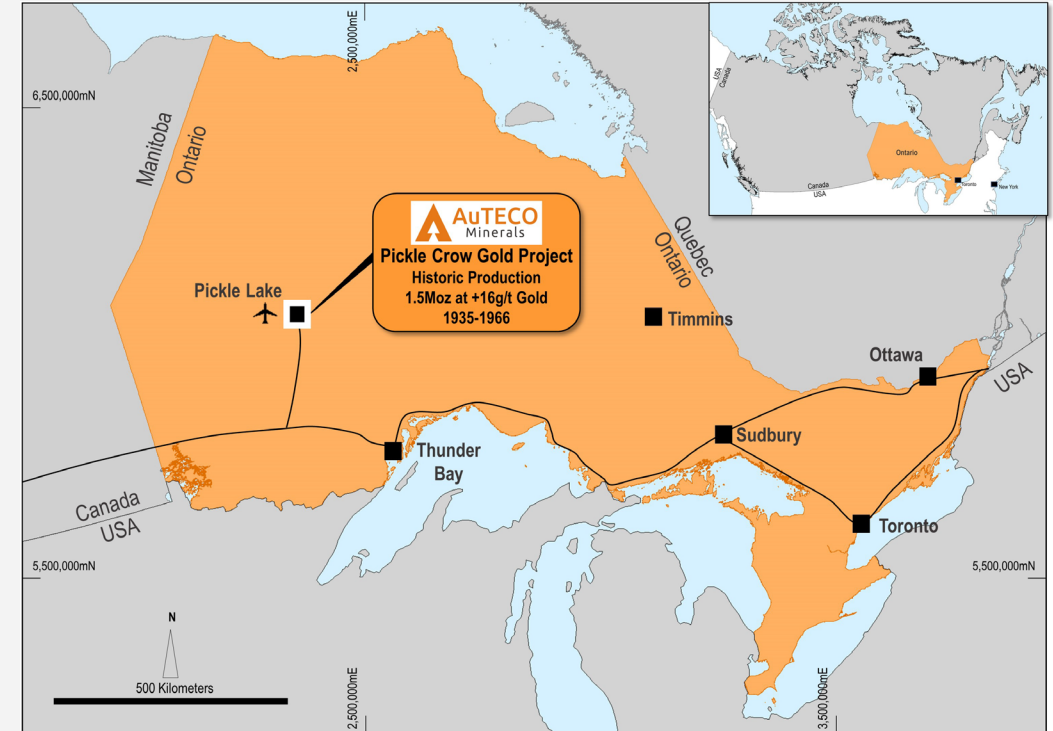


## EXCEPTIONAL INFRASTRUCTURE

Year-round access with existing infrastructure (camp, mill, generators and core shacks) on-site

Pickle Crow's existing infrastructure:

- Grid hydropower
- Sealed road through project
- Daily flights – Thunder Bay to Pickle Lake
- On-site exploration infrastructure, 24 man field camp, core shed, existing Mill, 600kw Generators etc
- Year-round exploration possible with road access for drilling



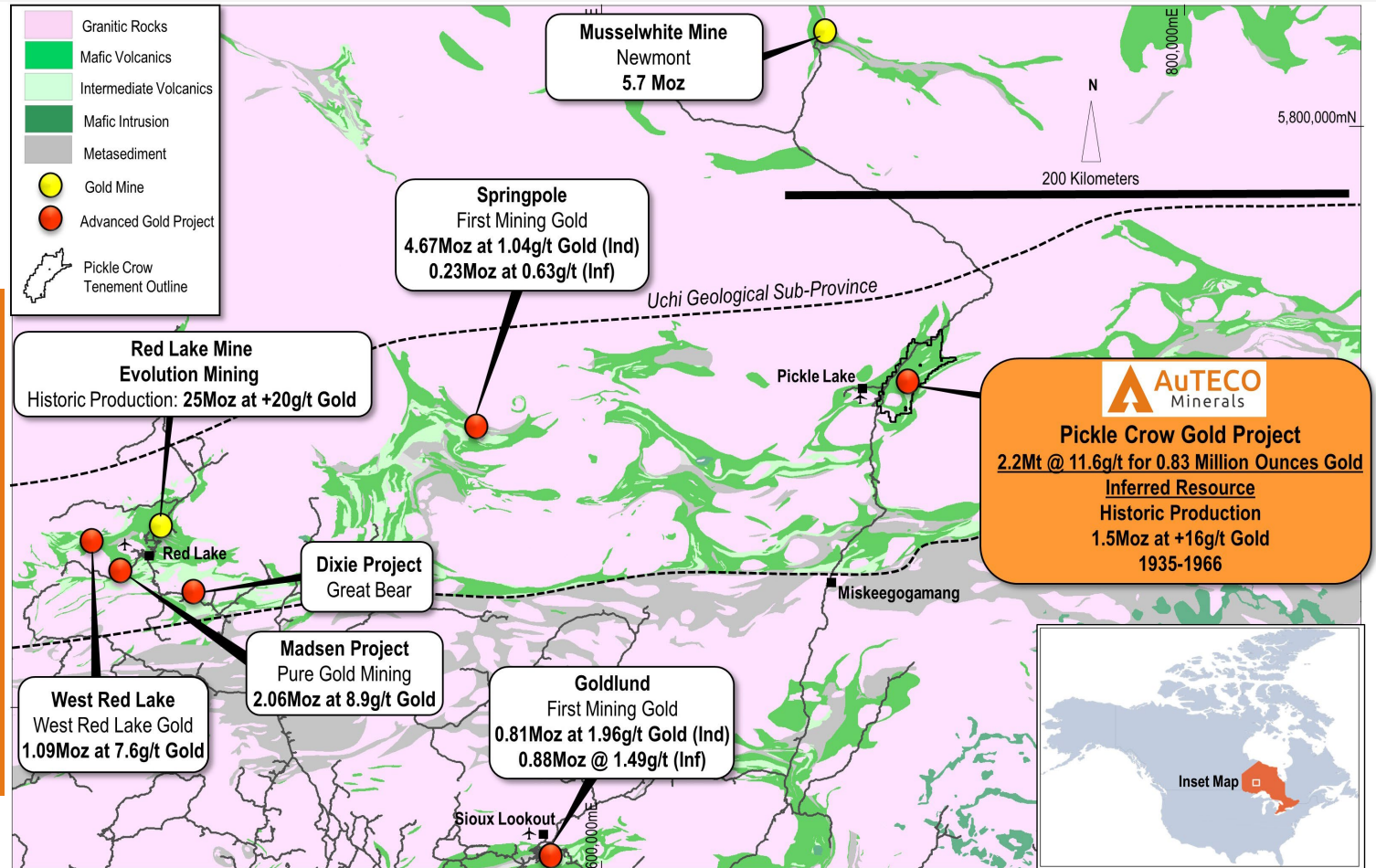
- +320 km<sup>2</sup> landholding in major gold producing district
- Active mining licenses expiring May 2067 – ready to go
- Ontario is a top global mining jurisdiction
- Close to multiple major gold operations



Auteco earning in to more than 320 km<sup>2</sup> landholding within prolific gold province

### Major gold deposits

- Red Lake (Evolution Mining)
- Musselwhite (Newmont)
- Springpole (First Mining Gold)
- Madsen (Pure Gold Mining)
- West Red Lake (West Red Lake Gold)



## PICKLE CROW – UNLOCKING THE POTENTIAL

Focusing on additional shallow high-grade gold resources within proximity to the ‘headframe’

- Pickle Crow deposit originally discovered in early 1930s & mined until 1966 due to gold price of \$35/oz.
- Mine produced 1.5 Moz gold at 16 g/t. Mine closed with all high grade veins open in all directions.
- Property held by various operators before PC Gold consolidated the regional ground position in 2007. PC Gold acquired by First Mining Limited in 2014.
- First Mining conducted limited exploration as focused on its other gold project.
- Auteco to focus on discovering & developing new, project-scale, high-grade, near-surface, JORC-compliant gold resources.

Pickle Crow Headframe circa 1960



Pickle Crow Historical High-Grade Diamond Drill Core: 13.1m @ 43.3g/t gold<sup>2</sup>

### Auteco has already commenced:

- Geological, structural & geological on ground reviews
- Maiden Resource of 0.83Moz at 11.6g/t gold<sup>1</sup>
- +10,000m Diamond Drill Program Ongoing
- Two rigs active and third mobilising

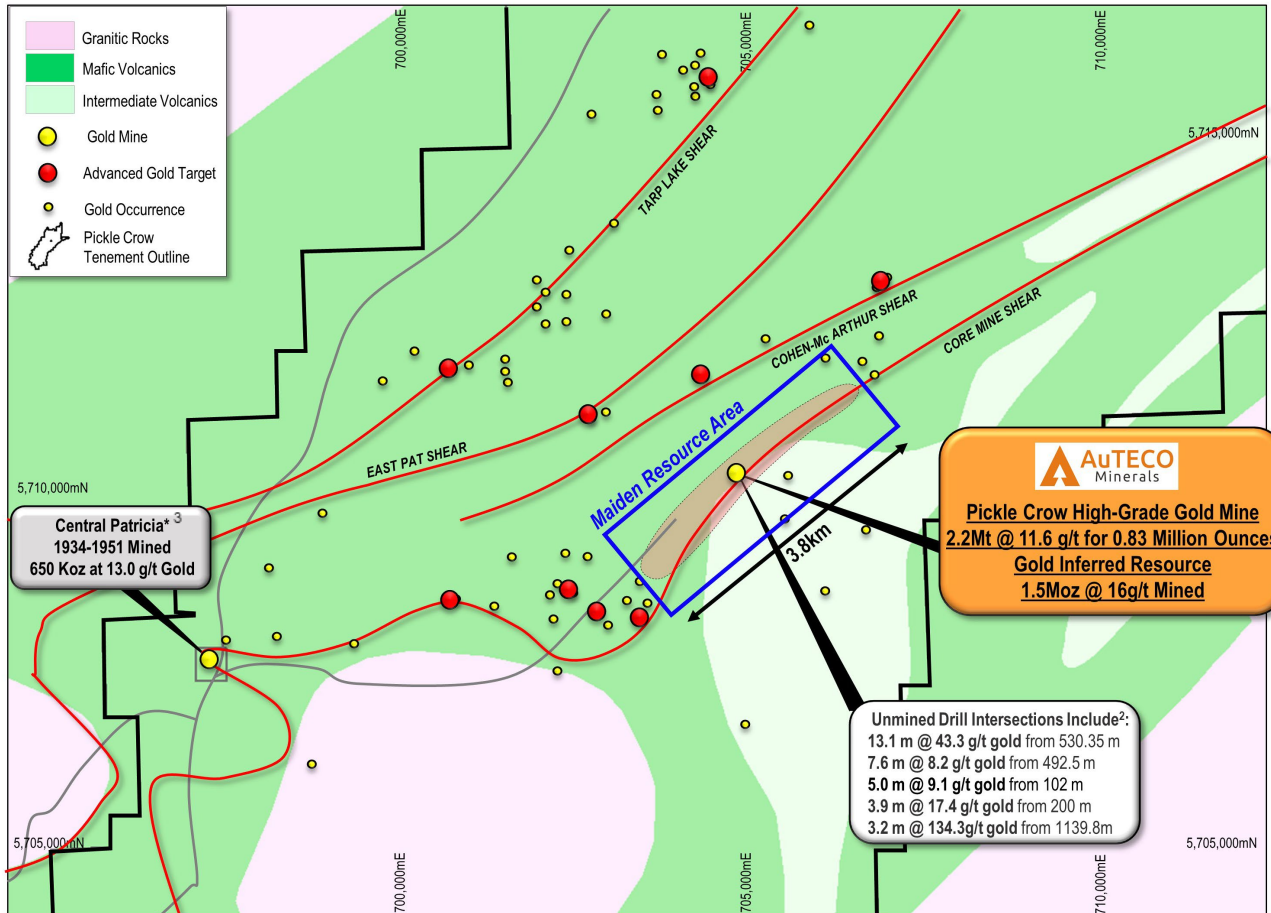
<sup>1</sup> For further details refer to ASX Resource Estimate announcement on 29 June 2020.

<sup>2</sup> For further details refer to ASX announcement on 28 January 2020.



## EXPLORATION IN THE “SHADOW OF THE HEADFRAME”

Maiden Independent JORC Inferred Resource of 830,000 oz @ 11.6 g/t gold<sup>1</sup> in one of Canada’s most prolific mining districts



**Historic Pickle Crow Mine:**  
4km strike length  
0.83 Moz @ 11.6 g/t Inferred Resources<sup>1</sup>  
1.5 Moz @ 16 g/t produced<sup>3</sup>

Unmined intersections within the resource include: <sup>2</sup>

- 13.1m @ 43.3 g/t gold
- 3.2m @ 134.3 g/t gold
- 3.9m @ 17.4 g/t gold
- 7.6m @ 8.2 g/t gold

Walk-up drill targets at surface.

All lodes are OPEN down plunge adjacent existing underground development.

Numerous walk up targets adjacent and in proximity to the previous mine area.

**+10,000m Diamond Drilling Ongoing**

<sup>1</sup> For further details refer to ASX announcement on 29 June 2020.

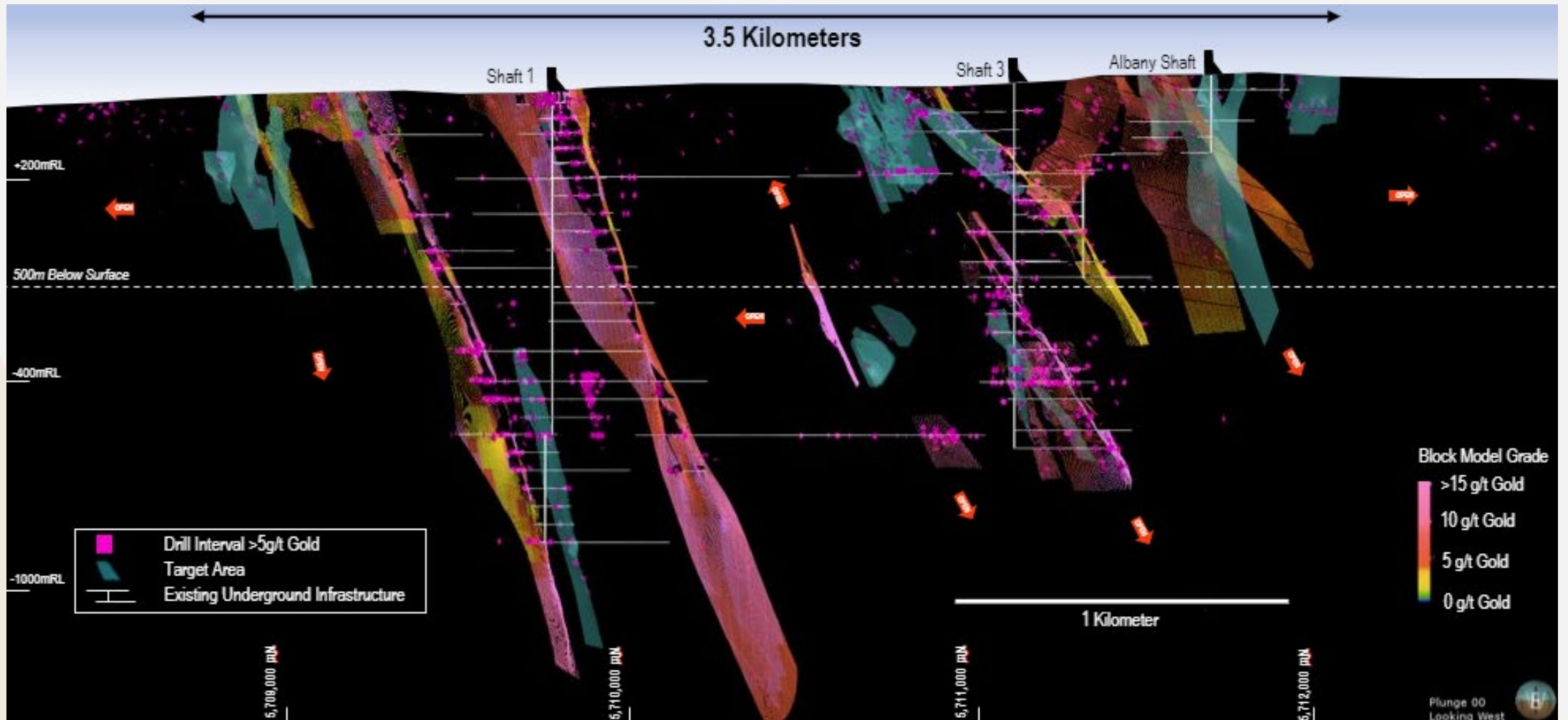
<sup>2</sup> For further details refer to ASX announcement on 28 January 2020 and 26 March 2020.

<sup>3</sup> 2015 Institute on Lake Superior Geology Fieldtrip Guidebook:  
<http://flash.lakeheadu.ca/~pnhollin/ILSGVolumes/2015%20Field%20guide%20sm.pdf>

## RESOURCES 830,000oz @ 11.6 g/t GOLD AND GROWING

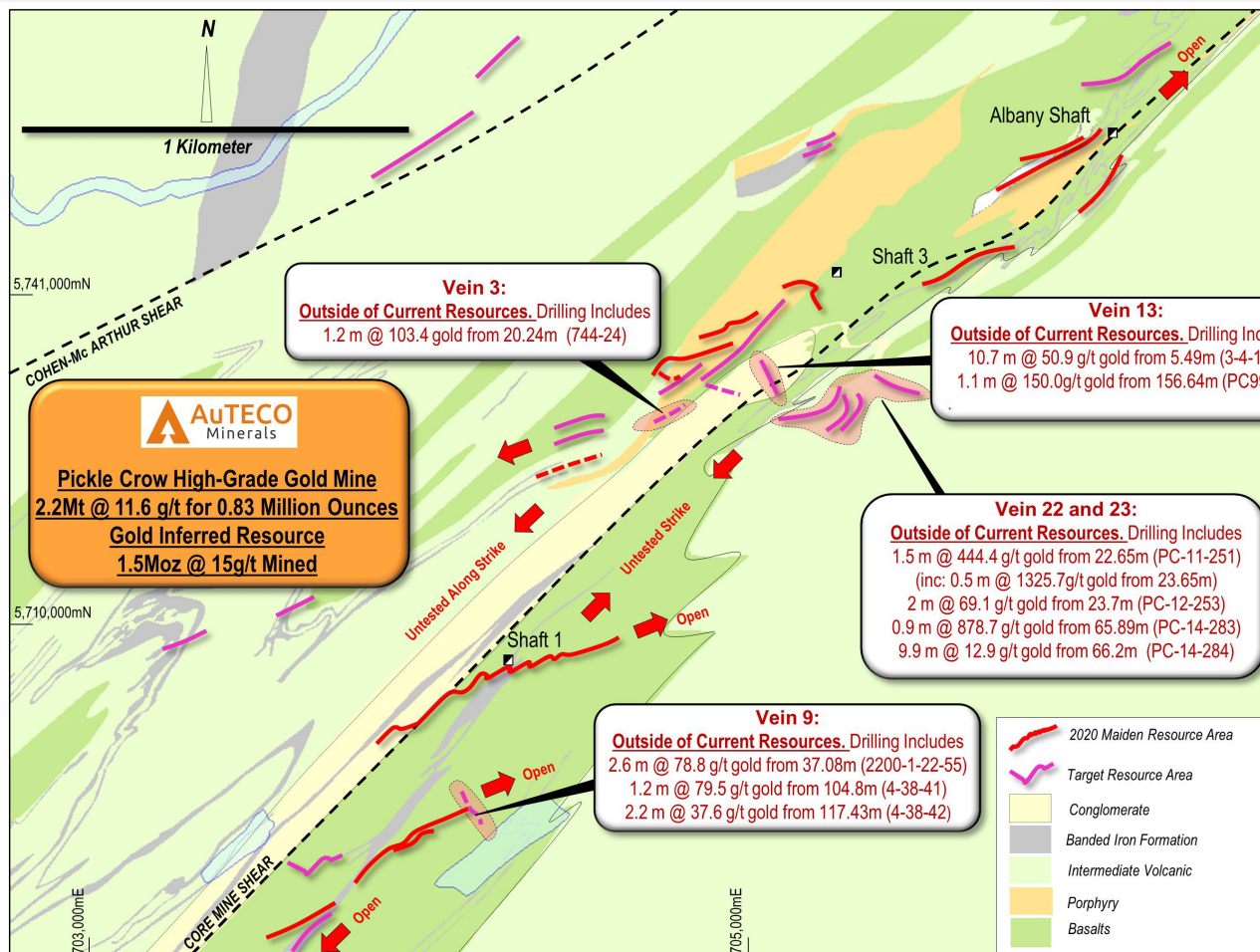
Historic Production of 1.5 Moz @ 16 g/t gold mines from 1935 – 1966 (at an 8 g/t gold cut-off)

Numerous high-grade drill hits outside of mined areas and in close proximity to mine development



Long Section: Looking West (for further details refer to ASX announcement on 28 January 2020 and 29 June 2020)





Plan View of Pickle Crow mineralised trend highlighting existing resource areas and mine shafts, target areas with significant drilling intercepts, outside of current resources that are the focus of current exploration drilling activity

### Multiple Walk-Up, Near Surface Resource Targets Within the Core Mine Trend

Drill holes outside current Inferred Resource:<sup>1</sup>

#### Vein 22 and 23 Targets:

- 1.5 m @ 444.4 g/t gold from 22.65m
- 0.9 m @ 878.7 g/t gold from 65.89m
- 9.9 m @ 12.9 g/t gold from 66.2m

#### Vein 9 Target:

- 2.6m @ 78.8 g/t gold from 37.08m
- 2.2m @ 37.6 g/t gold from 117.43m

#### Vein 13 Target:

- 10.7m @ 50.9 g/t gold from 5.49m
- 1.1m @ 150.0 g/t gold from 156.5m

#### Vein 2 Footwall Vein Target:

- 1.7m @ 55.5 g/t gold from 91.29m
- 6.9m @ 17.7 g/t gold from 1.83m

#### Vein 3 Target:

- 1.2m @ 103.4 g/t gold from 20.24m

Targets adjacent and in proximity to the previous mine infrastructure

**Resource update anticipated Q4 2020**

<sup>1</sup> For further details refer to ASX announcement on 29 June 2020.

### Unlocking the near mine potential of multiple, regional scale structures

Brownfields targets in proximity to existing mine infrastructure include:

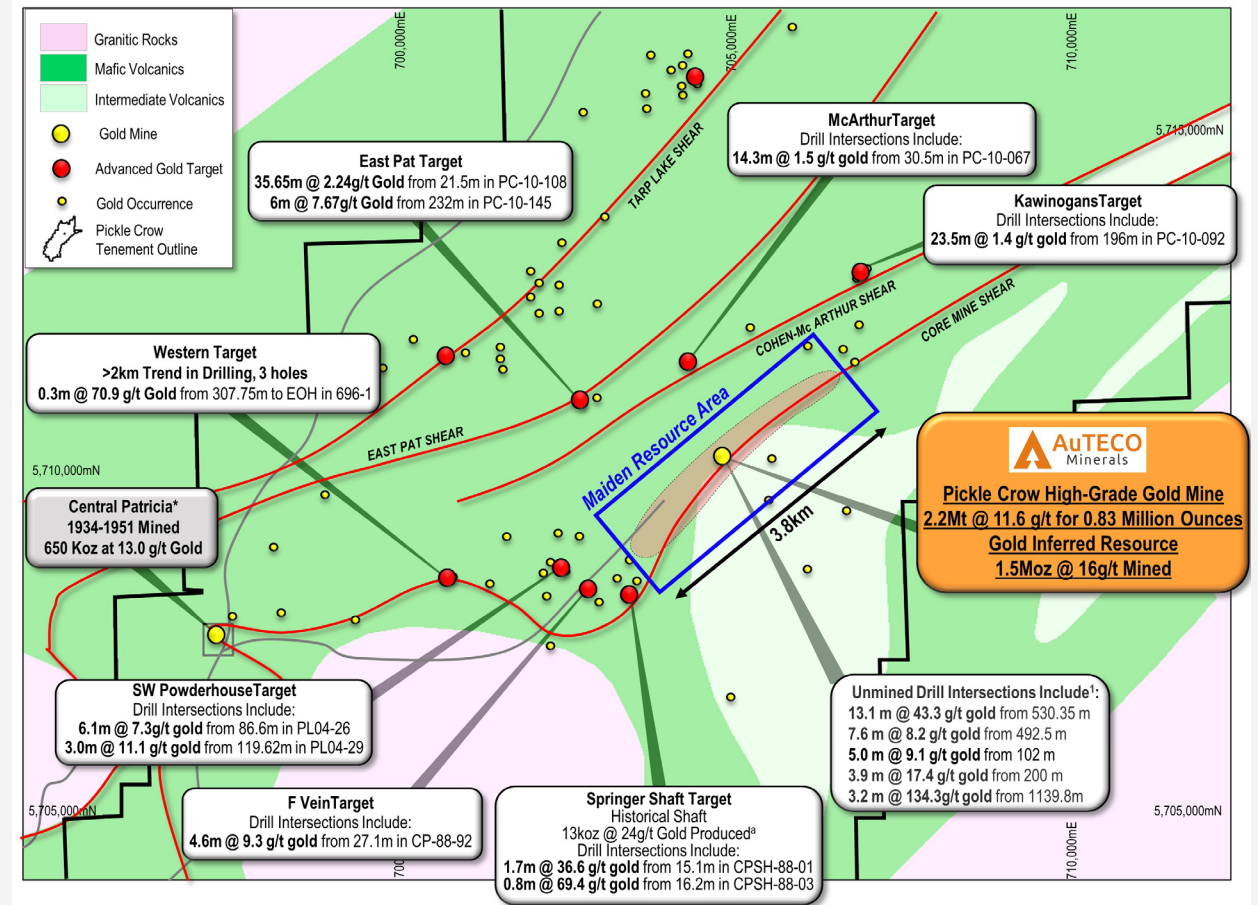
- Springer Shaft: 0.8m @ 69.4 g/t gold<sup>1</sup>
- F Vein: 4.6m @ 9.3 g/t gold<sup>1</sup>
- SW Powderhouse: 6.1m @ 7.3 g/t gold<sup>1</sup>
- Western Target: 0.3m @ 70.9 g/t gold<sup>1</sup>
- East Pat: 35.65m @ 2.2 g/t gold<sup>1</sup>

Walk-up drill targets at surface

All targets outside of resource estimate

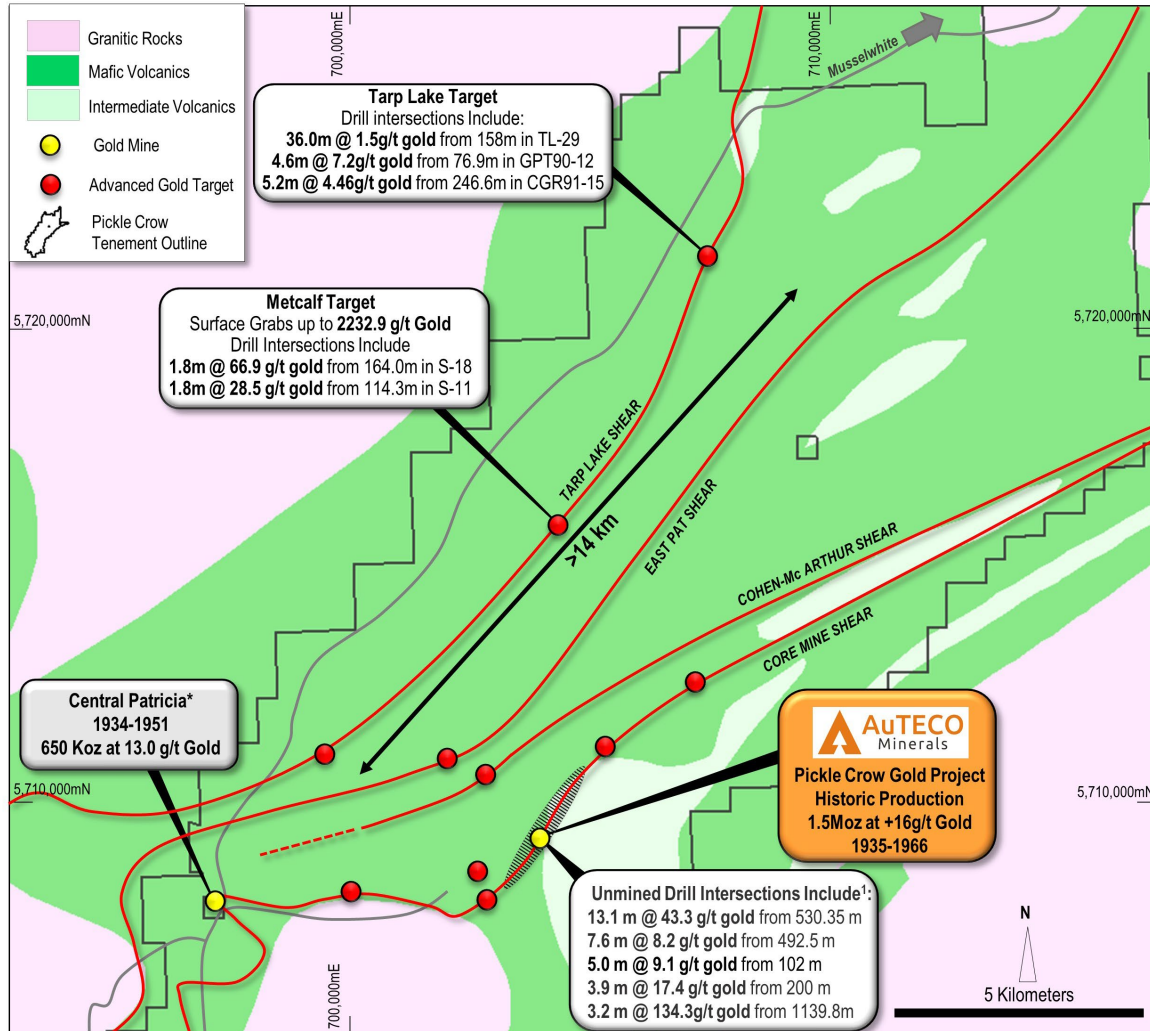
Numerous walk up targets adjacent and in proximity to the previous mine infrastructure

**3<sup>rd</sup> Diamond Drill Rig Mobilising**



\*Location of the high-grade, Pickle Crow and Central Patricia Gold mines and targets related to the Core Mine, Cohen-McArthur and East Pat shear zones. (<sup>a</sup> Sourced from The Northern Miner, article, May 1984 and first reported by Auteco on the <sup>1</sup>ASX 26 March 2020. The Company confirms that it is not aware of any new information or data that materially affects the announcement).





Regional targets identified including<sup>1</sup>:

### Tarp Lake Shear

More than 14 kilometres of mineralised shear zone

Drill intersections include:

- 1.8m @ 66.9 g/t gold from 164m in S-18
- 4.6m @ 7.2 g/t gold from 76.9m in GT90-12
- 36.0m @ 1.5 g/t gold from 158m in TL-29

### Core Mine Shear

Drill Intersections Include:

- Springer Shaft Target: 1.7m @ 36.6 g/t gold from 15.1m
- F Vein Target: 4.6m @ 9.3 g/t gold from 27.1m in CP-88-92
- SW Powderhouse Target: 6.1m @ 7.3 g/t gold from 86.6m

### East Pat Shear

Drill intersections from the East Pat Target include:

- 35.7m @ 2.2 g/t gold from 21.5m in PC-10-108
- 6m @ 7.67 g/t gold from 232m in PC-10-145

<sup>1</sup> For further details refer to ASX announcement on 26 March 2020.

## A SIGNIFICANT HIGH-GRADE GOLD OPPORTUNITY

Pickle Crow presents an exciting gold revival story in a major Canadian mining district



Agreement executed to earn up to 80% of high-grade Pickle Crow gold project in Ontario, Canada



Maiden Independent JORC Inferred Resource Estimate of 830,000oz @11.6g/t gold



Historically produced 1.5 Moz @ 16 g/t before mine closure in 1966 in a long-life gold producing region. Mining lease to 2067



Underexplored large landholding with numerous walk-up targets, 10,000m drill campaign underway and third rig tendered



Highly experienced & successful Board of Directors & exploration team with a proven track record of success



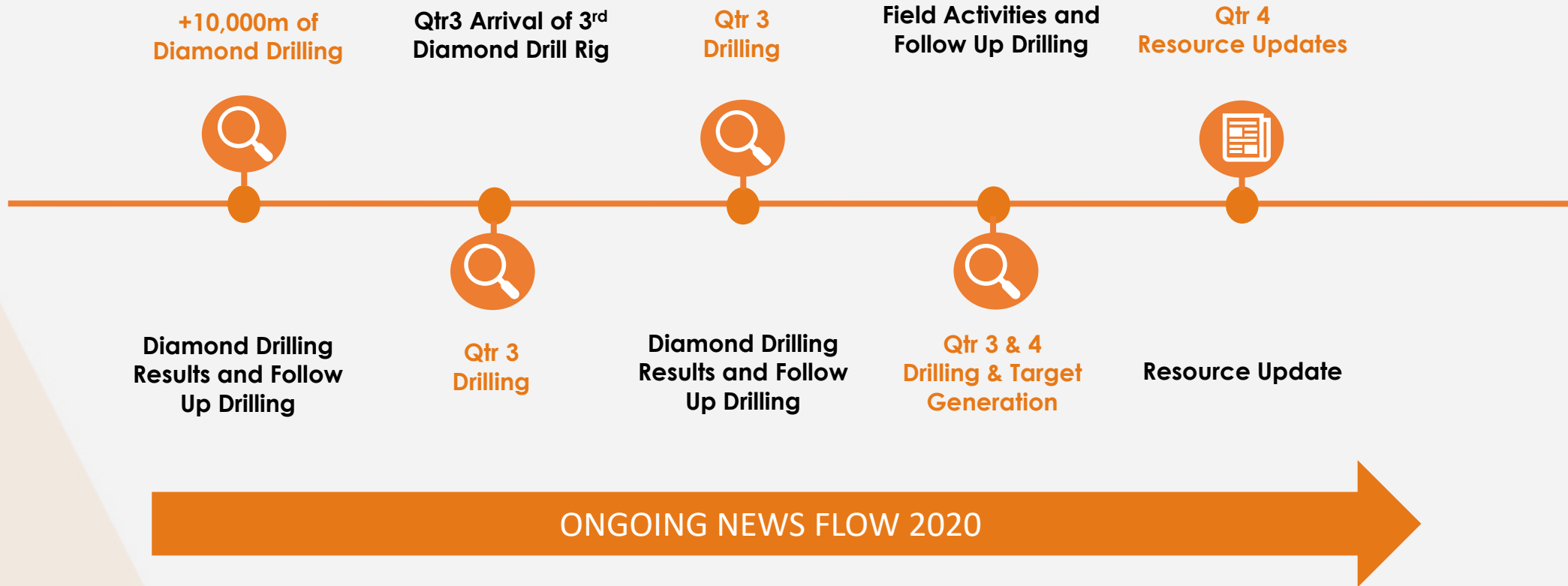
Near-term on-ground exploration in Q3 to provide steady flow of results and activity with anticipated resource update Q4



## UNLOCKING THE POTENTIAL AT PICKLE CROW

Exciting Near-Term newsflow in the coming months:

Ongoing Exploration and Resource Drilling, Regional Targeting & Continued Resource Growth





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# CURRENT RESOURCE ESTIMATE PICKLE CROW GOLD PROJECT

Independent JORC 2020 Resource estimate for the Pickle Crow Gold Project (ASX 29th June 2020)

## Independent JORC 2012 Inferred Resource Estimate at selected lower cut-off grades at the Pickle Crow Gold Project

Lower Cut-Off	Tonnes (Mt)	Grade Gold g/t	Gold Million oz
2.0 g/t Au	2.5	10.7	0.86
<b>3.5 g/t Au</b>	<b>2.3</b>	<b>11.6</b>	<b>0.83</b>
5.0 g/t Au	1.8	13.2	0.78

**3.5 g/t gold lower cut off totals rounded to reflect acceptable precision**

Note: Rounding has been applied to represent appropriate precision.



Auteco paid C\$50,000 to First Mining in signing binding term sheet. Upon signing the formal agreement:

- A further C\$50,000; and
- 25,000,000 Shares in the capital of Auteco (issued 23<sup>rd</sup> April 2020)



#### **Stage 1 Earn-In (51%):**

- Spending C\$5,000,000 over three years comprising:
  - C\$750,000 within a 12-month period (Expenditure Payment 1);
  - C\$4,250,000 within a 24-month period after Expenditure Payment 1 is satisfied; and
- Subject to shareholder approval, Auteco will issue First Mining 100,000,000 Shares.

#### **Stage 2 Earn-In (up to 70%):**

- Auteco to spend a further C\$5,000,000 in 2 years after satisfaction of Stage 1 Earn-in (Expenditure Payment 3); and
- Cash payment of C\$1,000,000 in 90 days of completing expenditure Payment 3 (Expenditure Payment 4).

#### **Buy In:**

- Auteco may buy a further 10% interest by paying C\$3,000,000 to First Mining; and
- Auteco will grant First Mining a 2% NSR granted after the Stage 2 Earn-In. Auteco has the right to purchase back 1% of the NSR for C\$2,500,000.