



Austpac's Zinc & Iron Recovery Process Update for 2020

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Austpac's Vision



- Identify commodities we want to be in for the long term, seek projects to acquire or develop, build value within our sphere of expertise and then bring in partners to jointly realise the value.
- The strategy is to join with partners who will assist us by shouldering most of the operating and capital risk out of our projects.
- This gives us a better chance to develop projects at the optimal scale, accelerate returns and create greater near-term value for our shareholders.

Steel Industry By-Product Dust



- Annual iron oxide dust generation globally:
 - Approx. 18 million tonnes
- Recycling Zn-contaminated Fe dust is problematic
- Disposal is costly
- Potential Zn availability 1 – 3 million tonnes
- Industry is focused on recycling this product
- APG has successfully completed the PoC work
- APG's ZIRP process can recycle Zn-Fe dust

CSIRO Report Summary



Iron Sample from CSIRO test work

Chemical Analysis

Iron button

Fe %	C %	S %	P %	Zn %
94.6	4.73	<0.01	0.09	<0.01

Fume

ZnO %	Fe ₂ O ₃ %	CaO %	MgO %	SiO ₂ %
87.0	6.90	<0.6	0.8	0.90

- Iron sample produced by CSIRO from sample provided from Nov 2019 test work.
- Chemical results for iron sample achieved aim, low S, P and Zn.
- Removal of Zn successful resulting in high ZnO content in fume

POC summary



- Results were promising
- Further work required to develop commercial process
- Engage with Steel Industry partners to fund further development



Base Metals/Gold Exploration at Nhill, Western Victoria

**Following work has been compiled
by Mike Smith
G.M. Exploration**

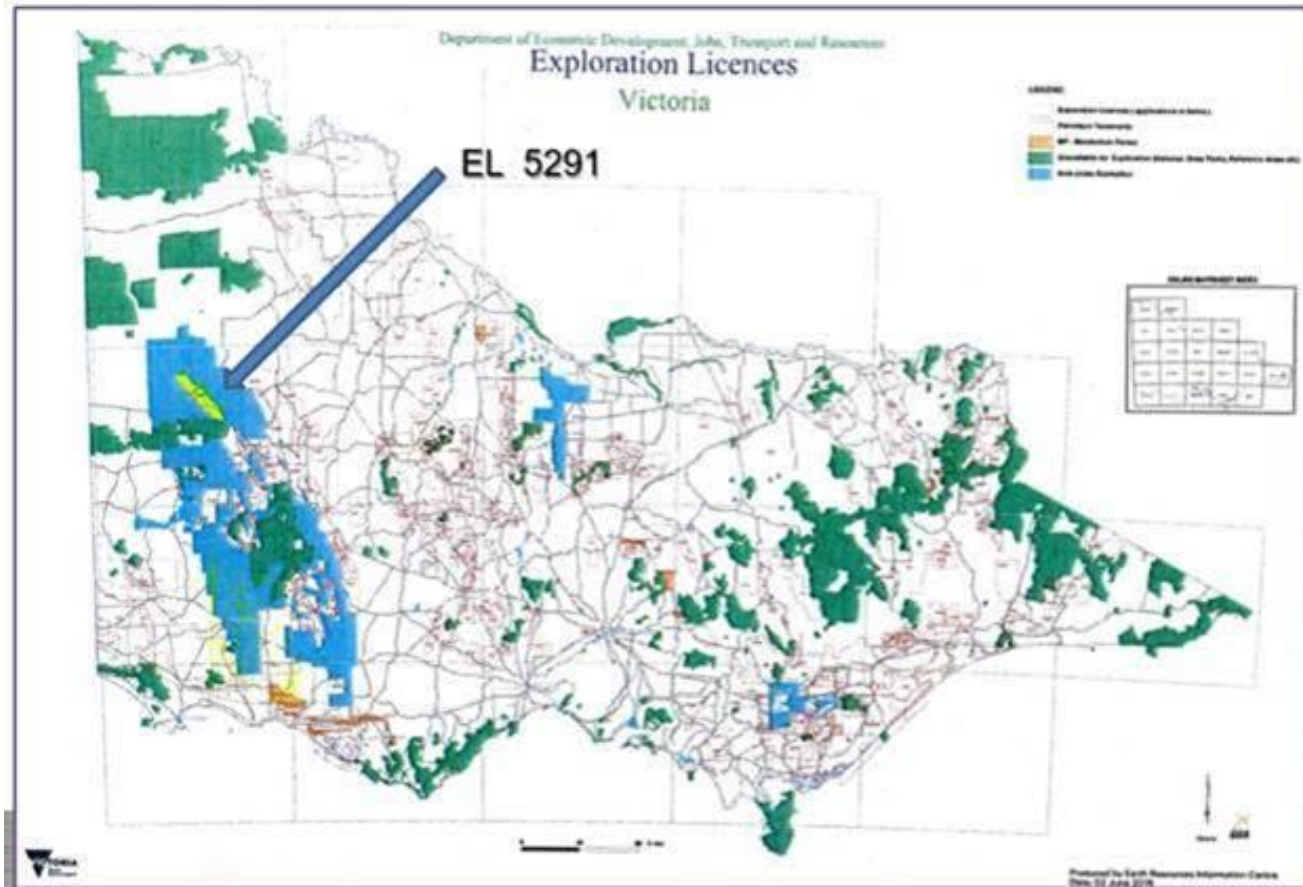
Review 2020



- Jan 2020 New ground geophysical data collected.
- Mar 20 to present. No additional work conducted due to Covid restrictions.
- Jul 2020 Interpretation of work presented to Vic government in Annual report.
- Sept 2020 license was renewed.
- Dec 20 – Jan 21 define best target for additional work.

DDH GG-01 EL 5291

Austpac's drillhole GG-01 intersected encouraging zinc and gold values (up to 3.6% Zn and up to 0.6 g/t Au).



2021 Collar for Vertical Hole GG-03



Call for quotations



- Send out enquiries for Drilling quotations
- Secure offers by February 2021
- Review and appoint successful tenderer
- Target drilling for completion by end of May 2021
- All above is subject to Covid-19 health conditions and restrictions.

Company Restructure



- May 20 Board reorganisation of bank accounts
- Jun 20 Business review
- Jul/Aug 20 Change of Management
- Jul-Dec 20 Cost reduction program implemented
- August 20 to present – review new project opportunities
- Dec 20 Reconciliation of Shares
- Jan 21 Drilling program tendered

Company Future



- Continue to find partner for ZIRP project
- Continue to review new project opportunities