

# PICKLE CROW GOLD PROJECT, ONTARIO, CANADA

A RAPIDLY ADVANCING HIGH-GRADE GOLD PROJECT



17 February 2021 | ASX: AUT

Independent  
JORC Inferred  
Resource  
1,000,000oz @  
11.3 g/t Gold

RIU EXPLORERS CONFERENCE

# DISCLAIMER & CAUTIONERY STATEMENTS



## DISCLAIMER

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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.

## NO NEW INFORMATION OR DATA

This Presentation contains references to Mineral Resource estimates, all of which have been extracted from the Company's ASX announcement titled "Resource Grows to 1 Moz at 11.3 g/t Gold at Pickle Crow" and dated 1 September 2020, which is available to view at [https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02275588-2A1247126?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02275588-2A1247126?access_token=83ff96335c2d45a094df02a206a39ff4). The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate (Inferred Resource - 2.8Mt @ 11.3 g/t gold for 1.0M ounces of gold) in that announcement continue to apply and have not materially changed. A breakdown of the resource is set out in this Presentation.

This Presentation also contains references to Exploration results which have been extracts from various ASX announcements on the dates indicated throughout this Presentation. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

# CORPORATE SUMMARY AND HIGHLIGHTS

A quality register behind a great asset



- Exploring the historic high-grade Pickle Crow camp in Ontario, Canada
- 1Moz Resource delivered at an exceptional grade of 11.3g/t Au<sup>1</sup>
- Well funded, with a 45,000m drill program (in progress) delivering strong results to date

## Capital Structure

ASX Code	AUT
Shares on issue <sup>1</sup>	1.6B
Management & consultant options <sup>1</sup>	365M
<small>(prices from \$.007 - \$.015)</small>	
Top 20 Shareholders <sup>1</sup>	60%

## Shareholder Summary

Board and Management <small>(on a fully diluted basis)</small>	22%
Total Australian and Global institutions	26%
Substantial shareholders	
- 1832 Asset Management LP	9.95%
- Campbell Kitchener Hume & Assoc.	6.03%
- Symorgh Investments Pty Ltd	6.57%

<sup>1</sup> Refer to ASX Release dated 1 September 2020

<sup>2</sup> As at 12 February 2021

<sup>3</sup> As at 31 December 2020

Current Share Price<sup>2</sup>

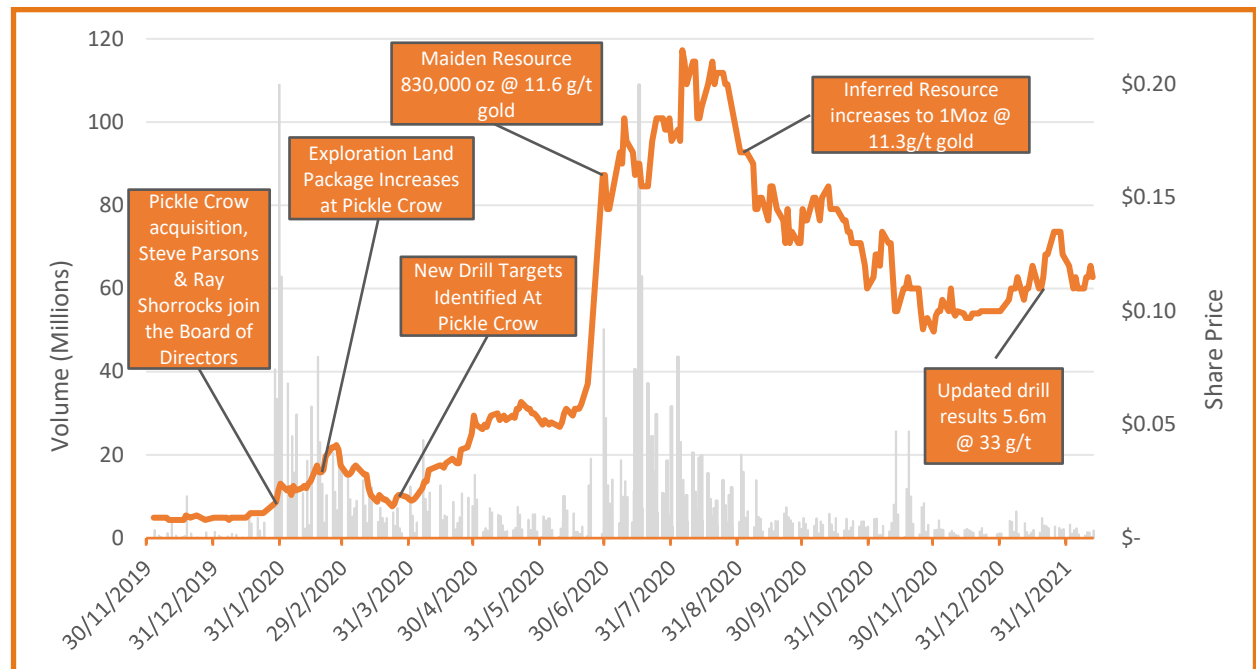
A\$0.12

Market Capitalisation

A\$180M

Cash<sup>3</sup>

~A\$29.4M



# 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 Ltd, Alicanto Minerals Ltd, and Cygnus Gold Ltd. Mr Shorrocks was previously the Chairman of Bellevue Gold Ltd 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 +2.3 Moz of gold @ 10 g/t in just over two years and grown Bellevue to an ASX300 Company.



**Non-Executive Director**  
Mr. Michael Naylor

Michael has 24 years' experience in corporate advisory and public company management since commencing his career and qualifying as a chartered accountant.

Michael has been involved in the financial management of mineral and resources focused public companies serving on the board and in the executive management team focusing on advancing and developing mineral resource assets.



**Chief Operating Officer**  
Mr. Darren Cooke

Darren is a geologist with 24 years' experience having previously held senior positions in global majors including Barrick Gold, Newmont and Northern Star Resources.

Darren has had extensive gold industry experience in Australia and North America spanning regional and near mine exploration, operational geology, long-term planning and corporate development.



**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.

Build a globally relevant and sustainable resources company focused on value creation for shareholders *and* the communities in which we operate

## PEOPLE, SAFETY & SOCIAL LICENSE

- Develop and maintain our human capital
- Operate in a safe and socially responsible manner, with a focus on environmental best practice and developing respectful and mutually beneficial partnerships with the communities in which we operate

## ORGANIC GROWTH

- Add value at existing assets by advancing near mine and regional exploration targets (**Discover, Define**)
- Grow the existing Resource base and build a high-quality mining inventory
- Utilise existing infrastructure to maximum benefit

## INORGANIC GROWTH

- Evaluate, acquire and/or partner on accretive assets that compliment the Auteco growth strategy
- Be agile in order to take advantage of opportunities in a dynamic and ever-changing world
- Plan for (and expect) growth

PRIMARY  
AUTECO  
FOCUS

### COMMODITY



Gold Focused  
±Ag ±Cu

### JURISDICTION



Canada  
& USA

### GEOLOGY



Known Mineral Districts  
Camp Scale Opportunities

### SCALE



>1Moz Discovery  
>100koz p.a.

### DEPOSITS



High Grade & Continuous,  
Metallurgically simple

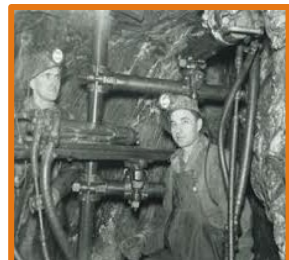
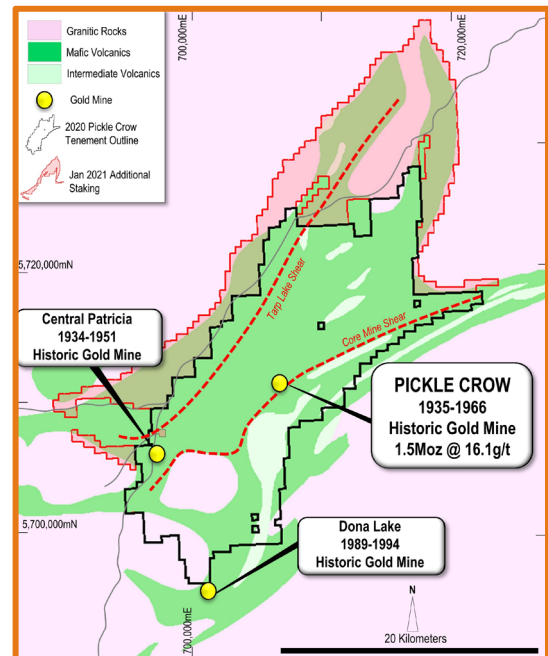
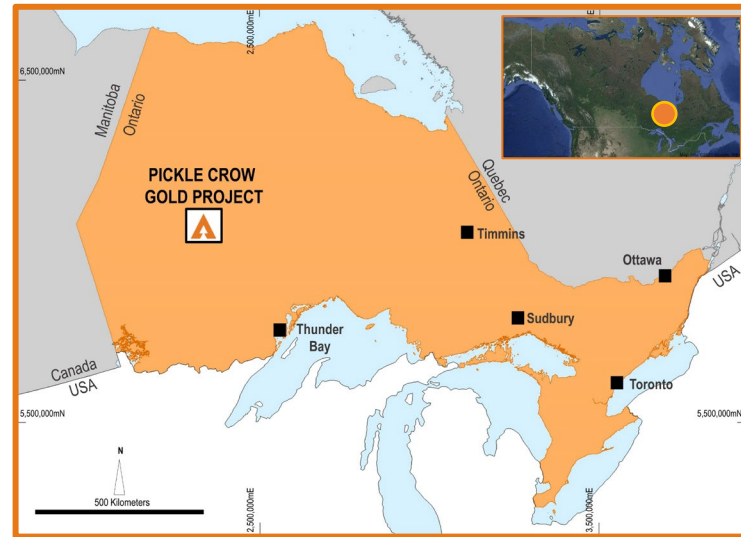
# THE PICKLE CROW ASSET – A SNAPSHOT

A Historic High Grade Mining Centre with Year-Round Access



Pickle Lake is one of the highest-grade historic mining camps in Canada, with the Pickle Crow underground mine having produced 1.5 Moz at 16.1g/t

<b>Location</b>	<ul style="list-style-type: none"> <li>400km North of Thunder Bay, Ontario, Canada</li> </ul>
<b>Access</b>	<ul style="list-style-type: none"> <li>Daily flights to Pickle Lake</li> <li>Paved highway and sealed roads</li> <li>Access 365 days per year</li> </ul>
<b>Historic Production</b>	<ul style="list-style-type: none"> <li>3.1Mt @ 16.1g/t for 1.5Moz (1935 – 1966)</li> </ul>
<b>Resource</b>	<ul style="list-style-type: none"> <li>2.8Mt @ 11.3g/t for 1.0Moz (Sept 2020)</li> </ul>
<b>Tenement Holding</b>	<ul style="list-style-type: none"> <li>496km<sup>2</sup>, 106 Patented Mining Claims</li> <li>Regional exploration tenure focus on Pickle Lake Greenstone Belt and Sioux Lookout</li> </ul>



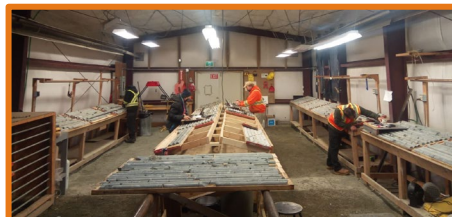
# THE PICKLE CROW ASSET – A SNAPSHOT

A Historic High Grade Mining Centre with Year-Round Access



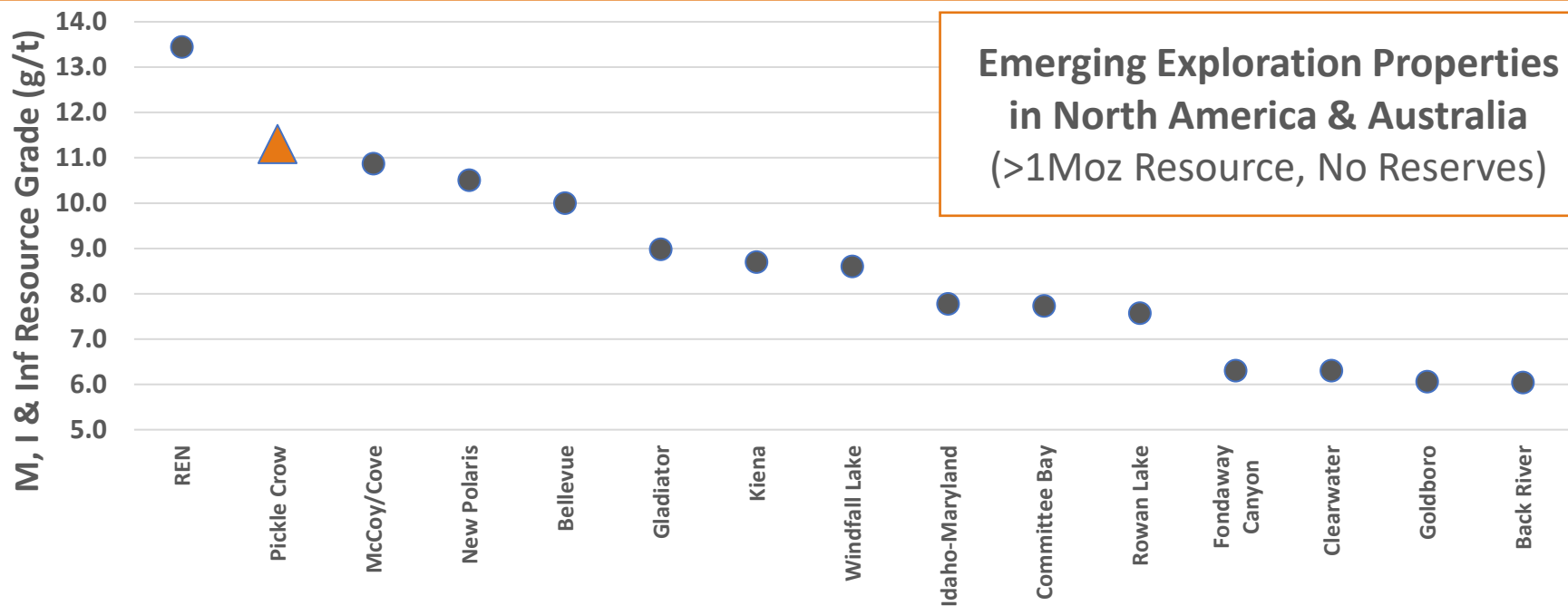
Existing on-site infrastructure and historical data provides an excellent foundation to fast-track development of the Pickle Crow project

<b>UG Infrastructure</b>	<ul style="list-style-type: none"><li>• 3 main shafts (#1, #3 &amp; Albany)</li><li>• 38 km of lateral development</li></ul>
<b>Surface Infrastructure</b>	<ul style="list-style-type: none"><li>• Processing plant (225tpd, never commissioned)</li><li>• 24-person camp</li><li>• 600kw Generator</li><li>• Core processing facility</li></ul>
<b>Power</b>	<ul style="list-style-type: none"><li>• Grid connected hydro-power</li></ul>
<b>Permitting</b>	<ul style="list-style-type: none"><li>• Mine claims expire in May 2067</li></ul>
<b>Historic Data</b>	<ul style="list-style-type: none"><li>• 170km of Historic Drilling</li><li>• UG Level plans &amp; sections</li><li>• Historic sampling data</li></ul>



# THE PICKLE CROW ASSET – A SNAPSHOT

One of the highest-grade emerging projects in Tier 1 Mining Jurisdictions



PROPERTY	OWNER	DEVELOPMENT STAGE	COUNTRY	STATE	DATA DATE	Resource Grade	Resource Oz
REN	Barrick Gold Corporation	Reserves Development	USA	Nevada	05/2020	13.4	1,653,000
<b>Pickle Crow</b>	<b>Auteco Minerals Limited</b>	<b>Reserves Development</b>	<b>Canada</b>	<b>Ontario</b>	<b>01/2021</b>	<b>11.3</b>	<b>1,000,000</b>
McCoy/Cove	Premier Gold Mines Limited	Prefeas/Scoping	USA	Nevada	12/2020	10.9	1,704,000
New Polaris	Canagold Resources Ltd.	Prefeas/Scoping	Canada	British Columbia	11/2020	10.5	1,071,000
Bellevue	Bellevue Gold Limited	Feasibility	Australia	Western Australia	01/2021	10.0	2,410,000
Gladiator	Bonterra Resources Inc.	Reserves Development	Canada	Quebec	01/2021	9.0	1,099,000
Kiena	Wesdome Gold Mines Limited	Prefeas/Scoping	Canada	Quebec	02/2021	8.7	1,452,100
Windfall Lake	Osisko Mining Inc.	Prefeas/Scoping	Canada	Quebec	01/2021	8.6	5,140,000
Idaho-Maryland	Rise Gold Corporation	Reserves Development	USA	California	03/2020	7.8	1,078,000
Committee Bay	Fury Gold Mines Limited	Reserves Development	Canada	Nunavut	01/2021	7.7	1,243,000
Rowan Lake	West Red Lake Gold Mines Inc.	Prefeas/Scoping	Canada	Ontario	01/2021	7.6	1,087,700
Fondaway Canyon	Getchell Gold Corp.	Reserves Development	USA	Nevada	01/2021	6.3	1,069,000
Clearwater	Fury Gold Mines Limited	Prefeas/Scoping	Canada	Quebec	02/2021	6.3	1,353,000
Goldboro	Anaconda Mining Inc.	Feasibility Started	Canada	Nova Scotia	02/2021	6.1	1,383,800
Back River	Sabina Gold & Silver Corp.	Construction Planned	Canada	Nunavut	01/2021	6.0	9,177,000

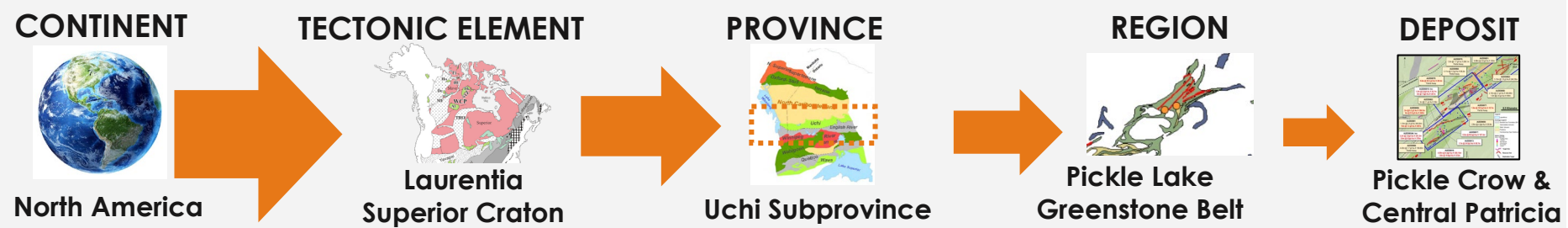
Source: S&P Global Market Intelligence

The above comparison groups entities reported under JORC and other foreign codes, such as Canada's NI43-101. While the Company considers the other codes to be sufficiently similar to allow for high level comparisons of resource size and grade, investors should not place undue reliance on the comparability of resources reported under foreign codes.



# PICKLE CROW GEOLOGICAL SETTING

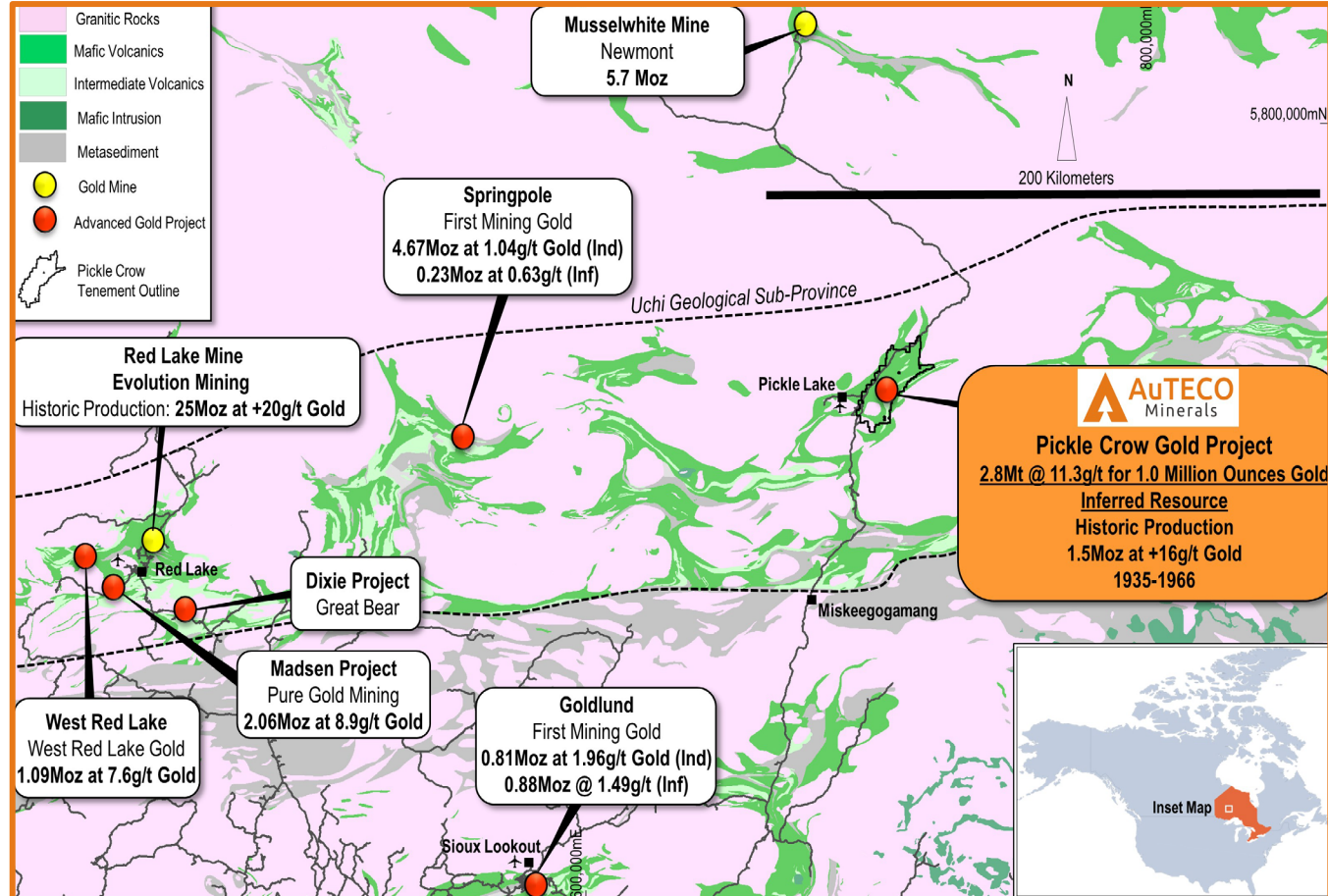
World-Class Tier One Mining District in Ontario, Canada



- Located in the prolific Uchi Sub province of the Western Superior Craton

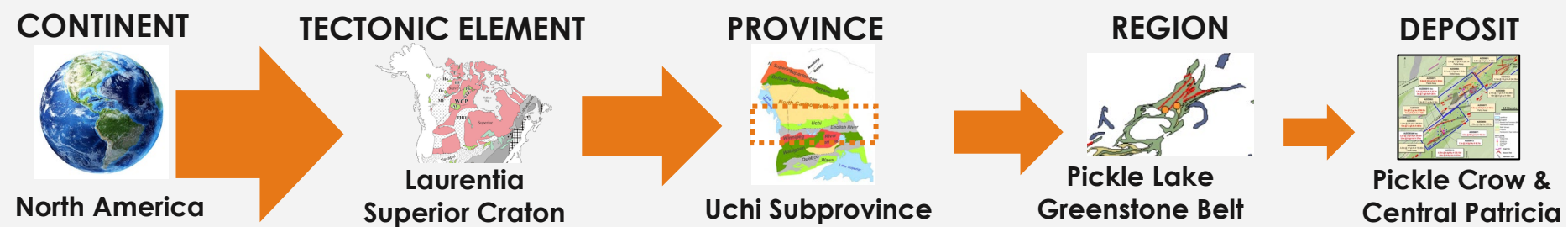
- Archean Granite – Greenstone terrane that hosts significant gold deposits, including:

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



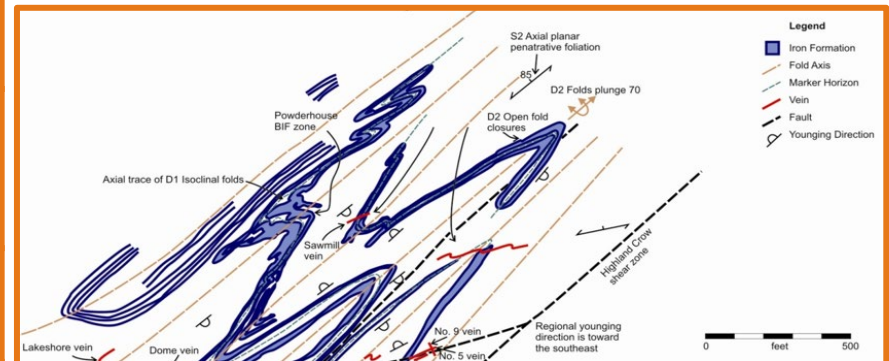
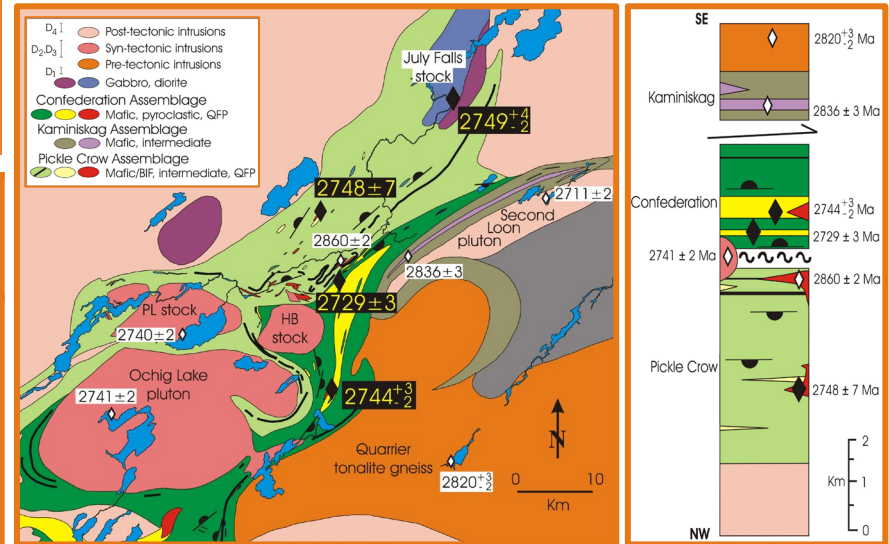
# GEOLOGY OF THE PICKLE CROW DEPOSIT

A high-grade Archean orogenic greenstone deposit



The Pickle Crow deposit is a classic mesothermal narrow-vein high grade deposit that has had limited modern systematic exploration

<b>Deposit Classification</b>	<ul style="list-style-type: none"> <li>Structurally controlled Archean greenstone-hosted Orogenic Gold</li> </ul>
<b>Host Rocks</b>	<ul style="list-style-type: none"> <li>Lower mafic sequence (predominantly basalt) with interflow sediments including BIF</li> <li>Calc-Alkaline volcanics &amp; volcanics intruded by qtz feldspar porphyry</li> <li>Timiskaming type conglomerates</li> </ul>
<b>Structure</b>	<ul style="list-style-type: none"> <li>Multi-phased (D1-D4) isoclinally folded and faulted sequence with local disruption adjacent to plutons</li> </ul>
<b>Metamorphism</b>	<ul style="list-style-type: none"> <li>Regional Greenschist facies, locally Amphibolite proximal to intrusions</li> </ul>



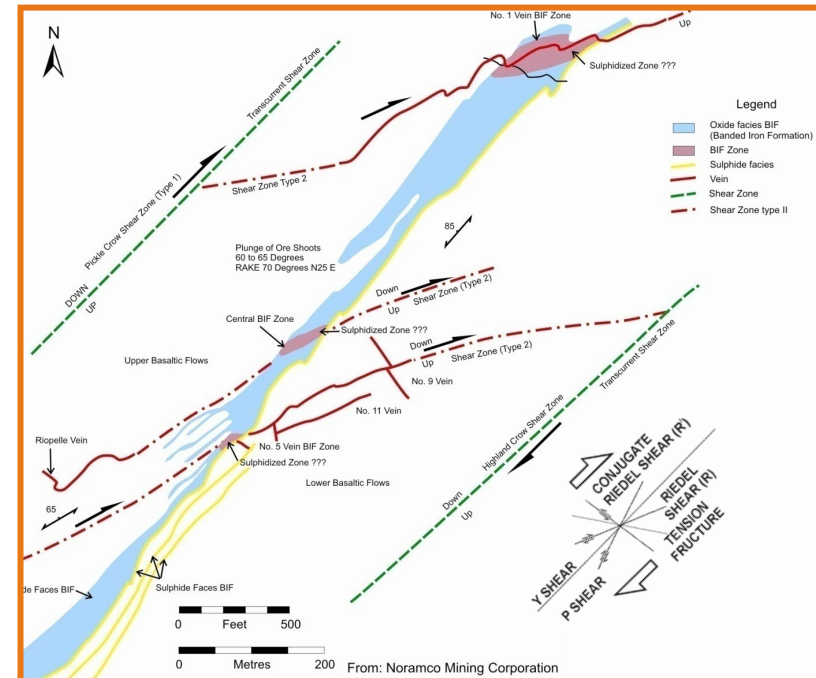
# GEOLOGY OF THE PICKLE CROW DEPOSIT

A prolific under-explored camp with multiple mineralisation styles



Multiple mineralisation styles and a newly revised geological interpretation demonstrate potential for future discoveries

<p><b>Camp Endowment</b></p>	<ul style="list-style-type: none"> <li>Pickle Lake Camp: <b>3.1Moz Au @ 13.1g/t</b> (2.1Moz Au mined from Pickle Crow, Central Patricia, Springer Shaft)<sup>1</sup></li> </ul>
<p><b>Mineralisation</b></p>	<p>Structurally and Lithologically (chemical) controlled mineralisation of variable styles:</p> <ul style="list-style-type: none"> <li><b>Narrow (&lt;3m) high grade qtz-scheelite-sulphide veins:</b> <ul style="list-style-type: none"> <li>Main historic Ore Source (Free Milling)</li> <li>&gt;30 Vein arrays identified</li> <li>Typically Strike NE and dip ~75° NW</li> <li>Can be laterally continuous (e.g., Vein 1 has been traced over 900m of strike and depths &gt;1,500m)</li> <li>Internal high-grade shoots</li> </ul> </li> <li><b>Iron Formation Hosted gold</b> <ul style="list-style-type: none"> <li>Mineralization adjacent to vein structures</li> <li>Qtz stringers and auriferous alteration halo (sulphide replacing iron minerals)</li> <li>Most common style at Central Patricia (650koz @ 13.0g/t produced)</li> </ul> </li> <li><b>Shear associated gold associated with disruption and alteration halos related to the intrusion of qtz-feldspar porphyries</b></li> </ul>



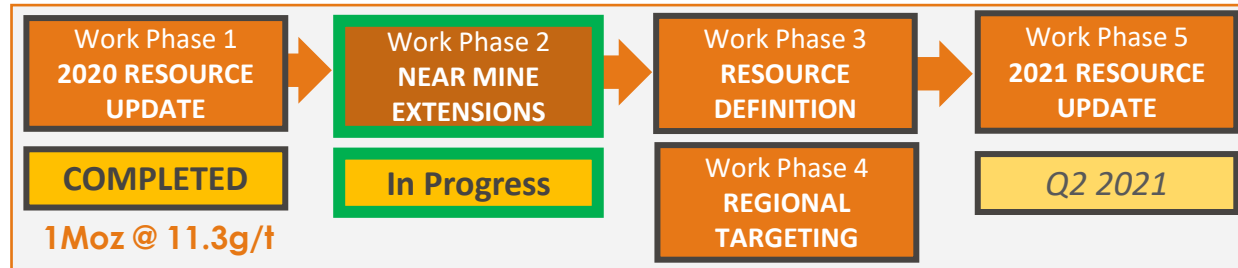
<sup>1</sup>Refer Sedar Technical report for historical production, Patricia Mining Division, Northwestern Ontario, Canada <https://www.sedar.com/GetFile.do?lang=EN&docClass=24&issuerNo=00022404&issuerType=03&projectNo=02810557&docId=4375165>

# STRATEGIC WORK PLAN & HIGHLIGHTS TO DATE

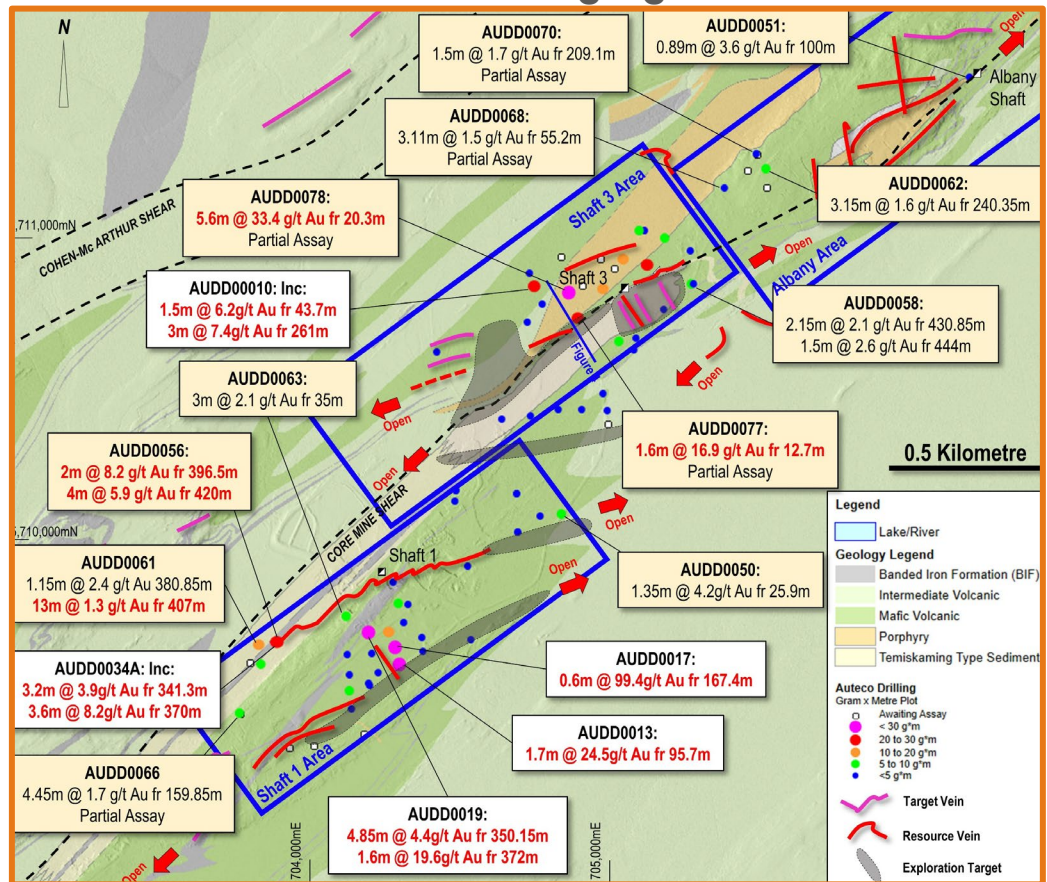
Unlocking the value at Pickle Crow



- Phased strategic work plan to advance the Pickle Crow property
- Significant upgrade to mineral Resource delivered in September 2020 (1Moz @ 11.3g/t)
- 45,000m drill campaign in progress
  - ~20,000m completed
  - 4 Rigs currently on site
- Successfully defined extensions to key lodes and discovered previously unidentified mineralised structures. Key highlights include<sup>1</sup>:
  - 5.6m @ 33.4 g/t
  - 1.5m @ 26.6 g/t
  - 1.6m @ 19.2 g/t
  - 3.6m @ 8.2 g/t
  - 3.0m @ 7.4 g/t



## Near Mine Extension Highlights to Date



1. Please refer to ASX releases dated 19 Jan 2021 and 11 Nov 2020 for details of drill results

# REGIONAL CAMP-SCALE POTENTIAL

An opportunity for significant discovery



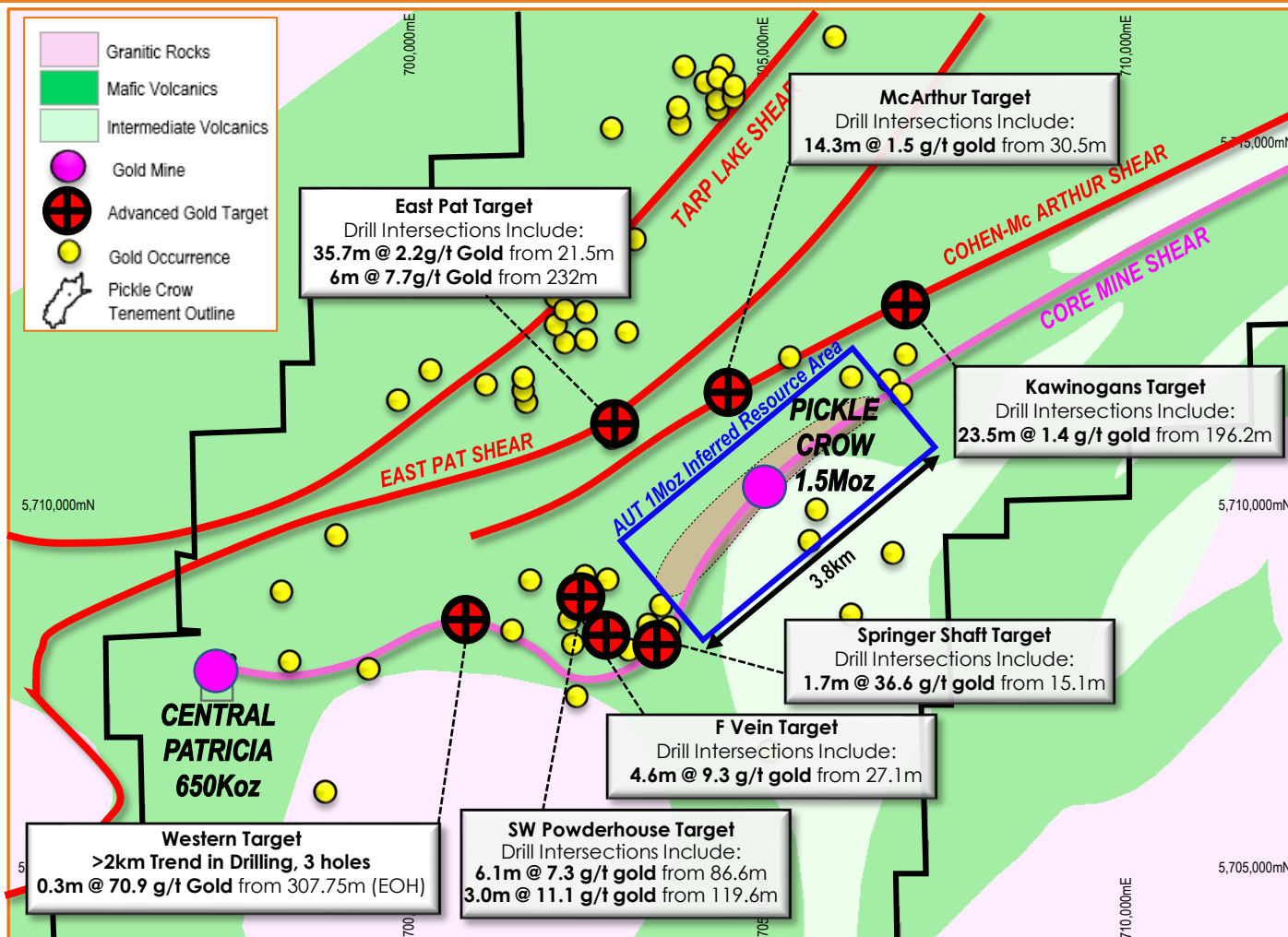
Limited systematic exploration has taken place outside of the immediate Pickle Crow mine area. The minimal work that has been completed demonstrates broad camp scale mineralisation and compelling walk-up discovery targets

- Significant structures parallel to the main Core Mine shear contain indications of significant gold mineralisation based on previous work

- Limited follow up has been completed

- Key historic regional results include<sup>1</sup>:

- Springer Shaft: 1.7m @ 36.6 g/t gold
- F Vein: 4.6m @ 9.3 g/t gold
- SW Powderhouse: 6.1m @ 7.3 g/t gold
- East Pat Shear: 6.0m @ 7.7 g/t gold



1. Please refer to ASX release dated 26 Mar 2020 for details of drill intersections

# REGIONAL CAMP-SCALE POTENTIAL

An opportunity for significant discovery



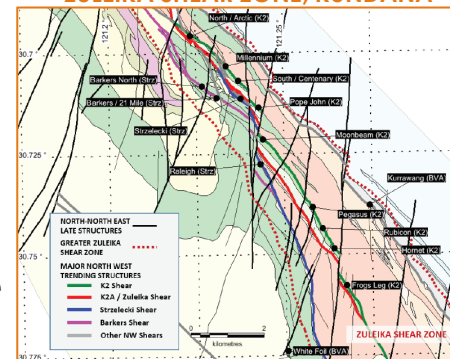
Historical drilling demonstrates that mineralisation is present within fertile kilometre-scale shear zones that are parallel to the Core Mine shear. Numerous analogues can be seen globally where stand-alone deposits have been discovered on parallel trends

## The Kundana Analogy

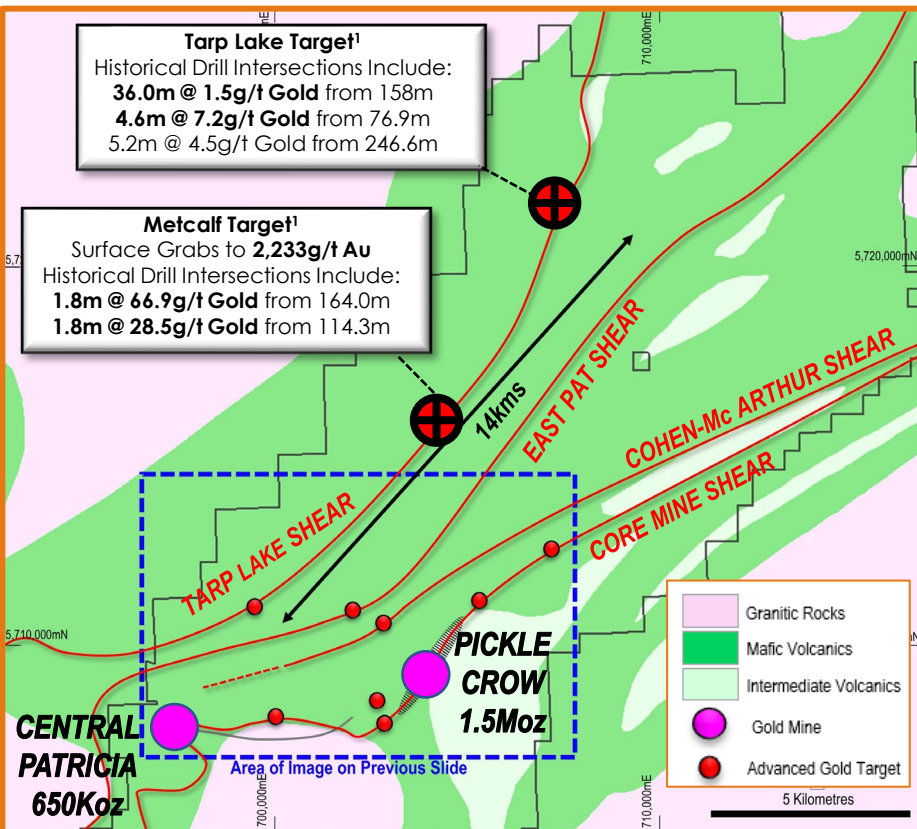
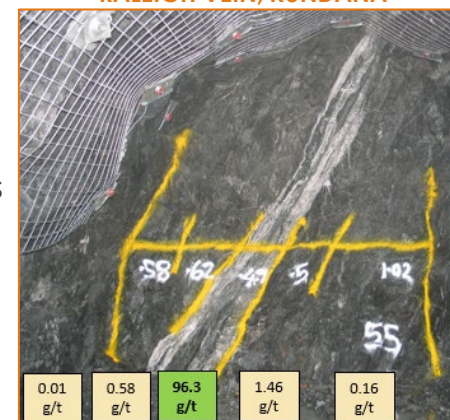
Pickle Crow exhibits key similarities to the prolific Kundana Camp in Western Australia (>9Moz):

- **Deposit Type** (Archean orogenic vein)
- **Host Rocks** (mafic sequence with interflow sediments, proximal to conglomerates)
- **Structural Architecture** (multi-phased history with sub parallel shear zones, Riedel shear geometries)
- **Mineralisation** (Both high grade narrow-vein low-sulphide qtz-carbonate-scheelite veins with a predominantly steep dip)

### ZULEIKA SHEAR ZONE, KUNDANA



### RALEIGH VEIN, KUNDANA



Pickle Crow is comparatively under-explored in comparison to the Kundana goldfield

1. Please refer to ASX release dated 26 Mar 2020 for details of drill intersections

Source: Cooke et al; Kundana goldfield. In: Australian Ore Deposits. AusIMM, 2017. 199-206.

# AUTECO – A COMPELLING INVESTMENT OPPORTUNITY

## In Summary



**AuTECO has built a strong platform for future growth. Having advanced the historic Pickle Crow project to become one of the highest-grade emerging +1Moz Resources globally, work will continue to explore, define and grow the asset**

### LOCATION



### One of the best mining addresses in the world

- Operating in a stable Tier One Mining Jurisdiction (Ontario, Canada)
- Located in a prolific mineral belt with >40Moz endowment (Superior Craton, Uchi Sub-province)

### THE ASSET



### A long history of delivering high grade gold

- The Pickle Crow deposit has a long history of high-grade gold mining, having produced 1.5Moz @ 16.1g/t between 1935 and 1966
- Independently estimated Resource of 1Moz at 11.3g/t
- Year-round access with quality Infrastructure and a large regional land holding

### UPSIDE



### Exceptional exploration targets and strong drill results to date

- Limited modern systematic camp-scale exploration conducted by previous owners
- Promising near mine drill results to date, demonstrating extensions to known structures and discovery of previously unidentified mineralised vein arrays
- Historical data highlights regional potential, with km-scale mineralised trends - limited testing

### CORPORATE & TEAM



### Well funded to deliver with a quality experienced team

- Healthy cash balance to deliver growth (\$29.4M at 31 Dec 2020, 45km drill program in progress, 4 rigs on site)
- Corporate & management team with a track record of delivery. The team has the right blend of financial acumen and technical expertise to build and operate a successful mining business
- Experienced, talented and established team on the ground in Canada

**Ground Floor, 24 Outram Street, West Perth WA 6005 | T: +61 8 9220 9030**

**E: [info@autecominerals.com.au](mailto:info@autecominerals.com.au) | W: [www.autecominerals.com.au](http://www.autecominerals.com.au)**





## Independent JORC 2020 Resource estimate for the Pickle Crow Gold Project (ASX 1<sup>st</sup> September 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	3.2	10.1	1.1
<b>3.5 g/t Au</b>	<b>2.8</b>	<b>11.3</b>	<b>1.0</b>
5.0 g/t Au	2.1	13.7	0.9

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

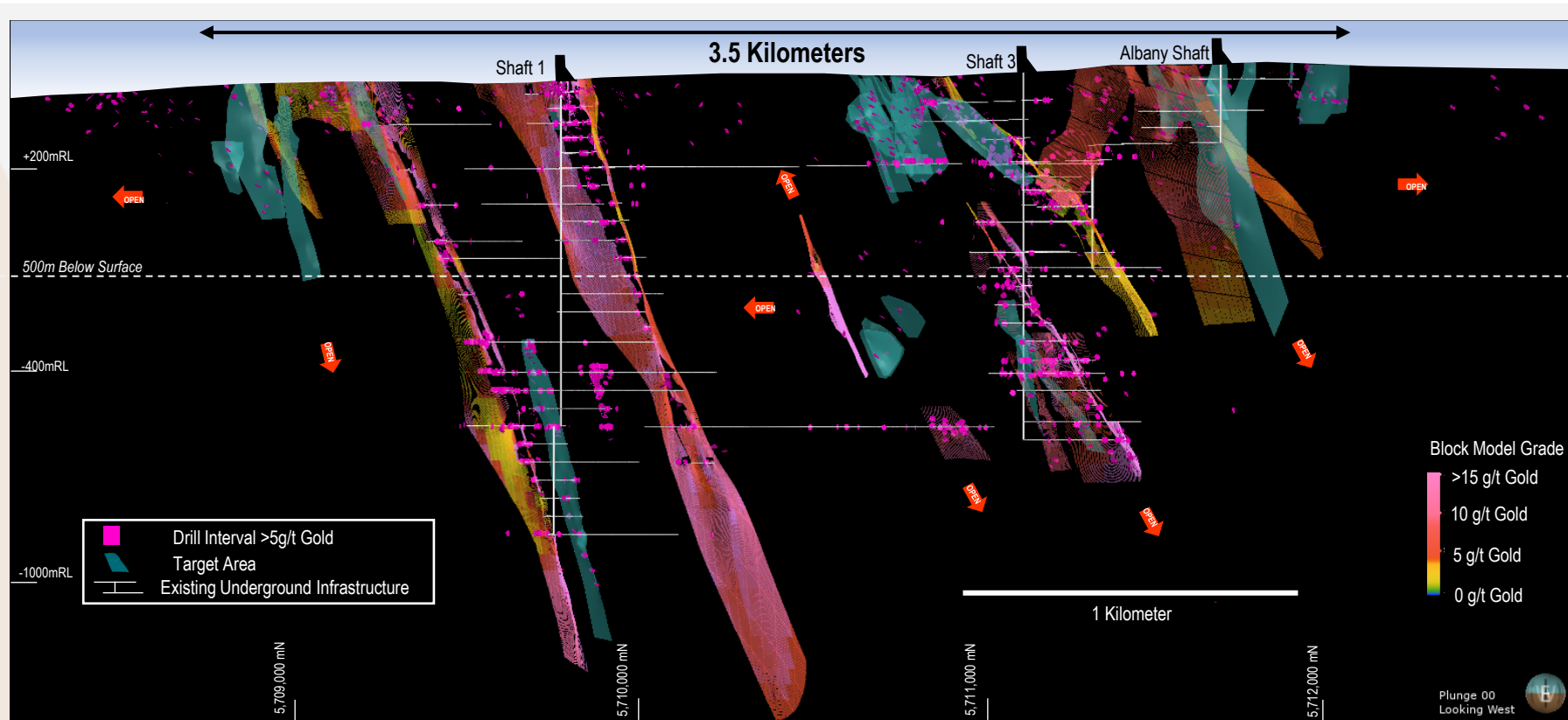
Note: Rounding has been applied to represent appropriate precision.



# RESOURCES 1,000,000oz @ 11.3g/t GOLD & GROWING



Historic Production of 1.5 Moz @ 16 g/t gold mined 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)

# APPENDICES – PICKLE CROW ACQUISITION

## Earn-in up to 80% – First Mining



### Earn-in Details<sup>1</sup>:

Auteco paid C\$50,000 to First Mining (TSX: FF) 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 US\$2,500,000.

<sup>1</sup>Refer ASX release on 28 January 2020 <https://www.asx.com.au/asxpdf/20200128/pdf/44djz58bhz86z0.pdf>