



MBK

METAL BANK LIMITED

SIGNIFICANT PROGRESS ON 3 MAJOR PROJECTS IN 2018

NOVEMBER 2018

ASX: **MBK**

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Competent Person Statement

The information in this document that relates to Exploration Results is based on information compiled or reviewed by Mr Tony Schreck, who is a Member of The Australasian Institute of Geoscientists. Mr Schreck is an employee of the Company. Mr Schreck has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 Schreck consents to the inclusion in the report of the matters based on his information in the form and context in which it applies.

Corporate Overview

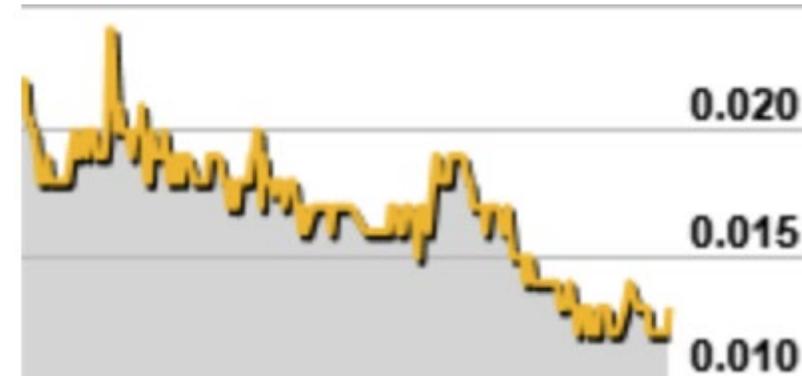
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Shares	881.6M
Options @ 3c	167.8M
Share price @ 28 Nov	1.3c
Cash @ 30 Sept	\$2.4M
Market cap	\$11M

12 month share chart



Top 20 shareholders

54% ← Strong shareholder support

Directors / Management

22% ← Skin in the game

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The Opportunity



- ✓ Experienced management team skilled in the early recognition of high quality assets
- ✓ Bulk tonnage targets with multi-million-ounce potential
- ✓ Track record of taking exploration opportunities through to development



18Moz Gold Province

Metal Bank Limited

The Assets



- ✓ **Triumph Project** – Potential large gold system with defined bulk tonnage targets
- ✓ **8 Mile Project** – Discovery of a large overlooked hydrothermal breccia system along trend from Mt Rawdon gold mine (2Moz)
- ✓ **Eidsvold Project** – First Mover opportunity around a 100,000oz historical goldfield



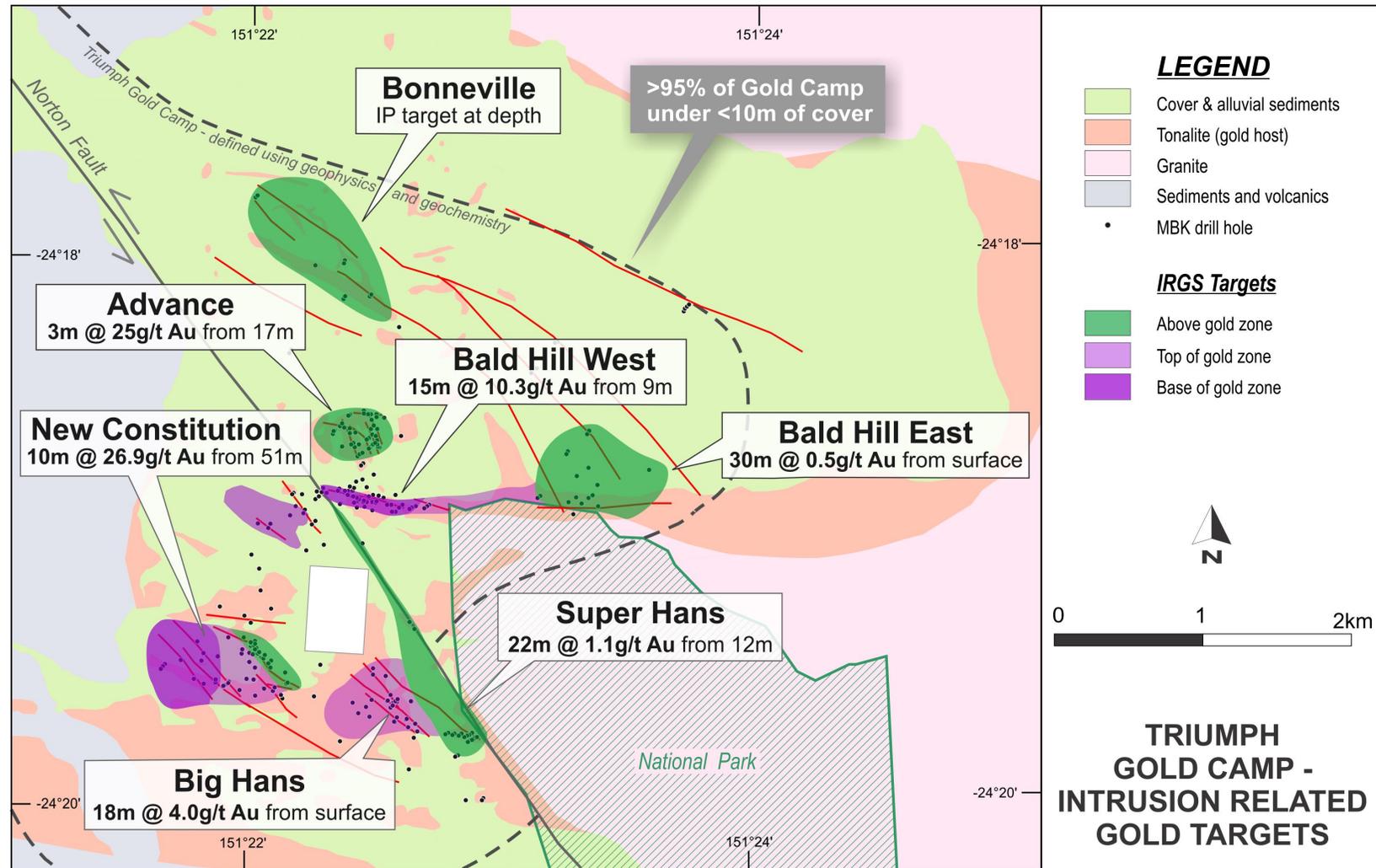
18Moz Gold Province

Triumph Project

Large Gold System Discovery

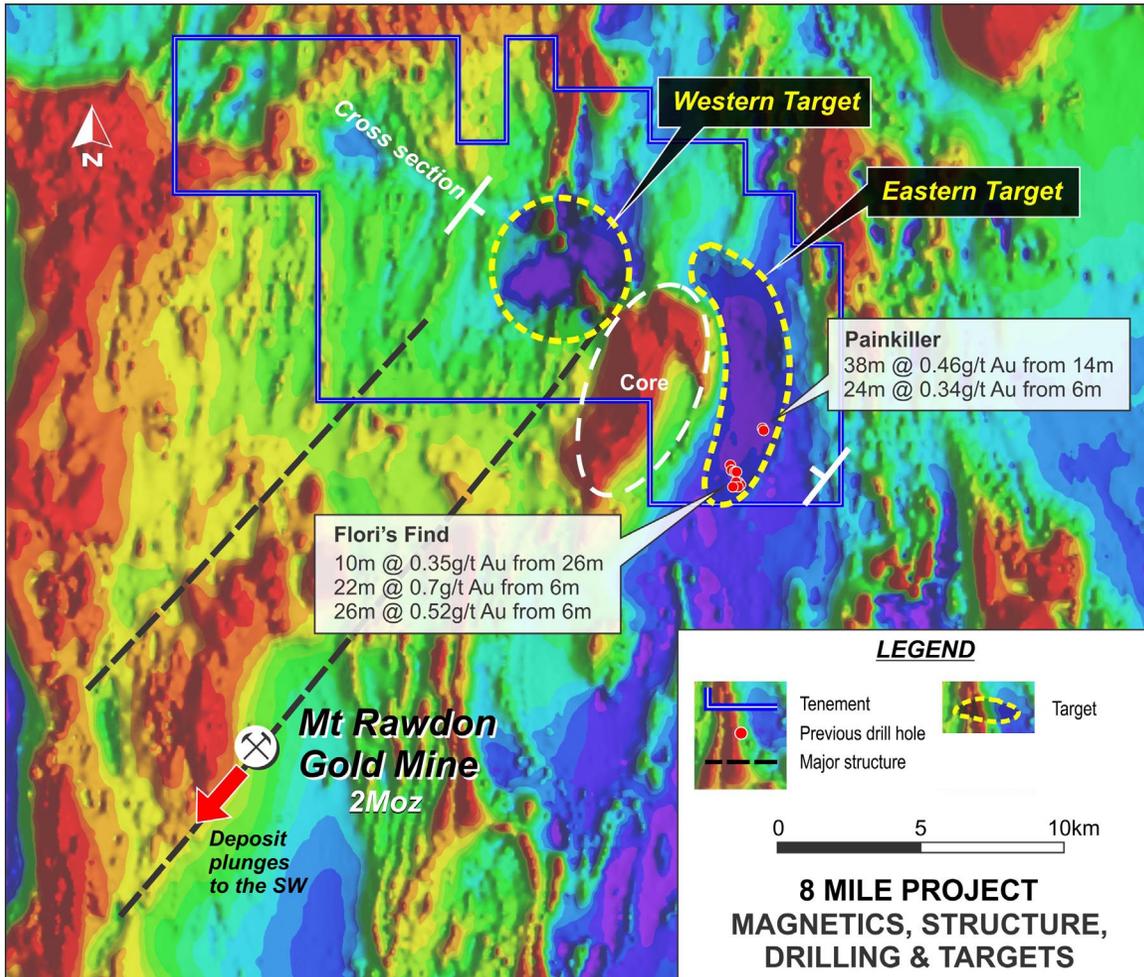


- Greenfields exploration success saw a 1km² historical goldfield turn into a 15km² gold system mostly under shallow cover with six drill discoveries in 2 years
- Gold intersected is typical of outer halo or leakage above large intrusion related gold deposits
- Current focus on bulk tonnage gold potential
- Bulk tonnage targets identified deeper beneath high-grade gold systems



8 Mile Project

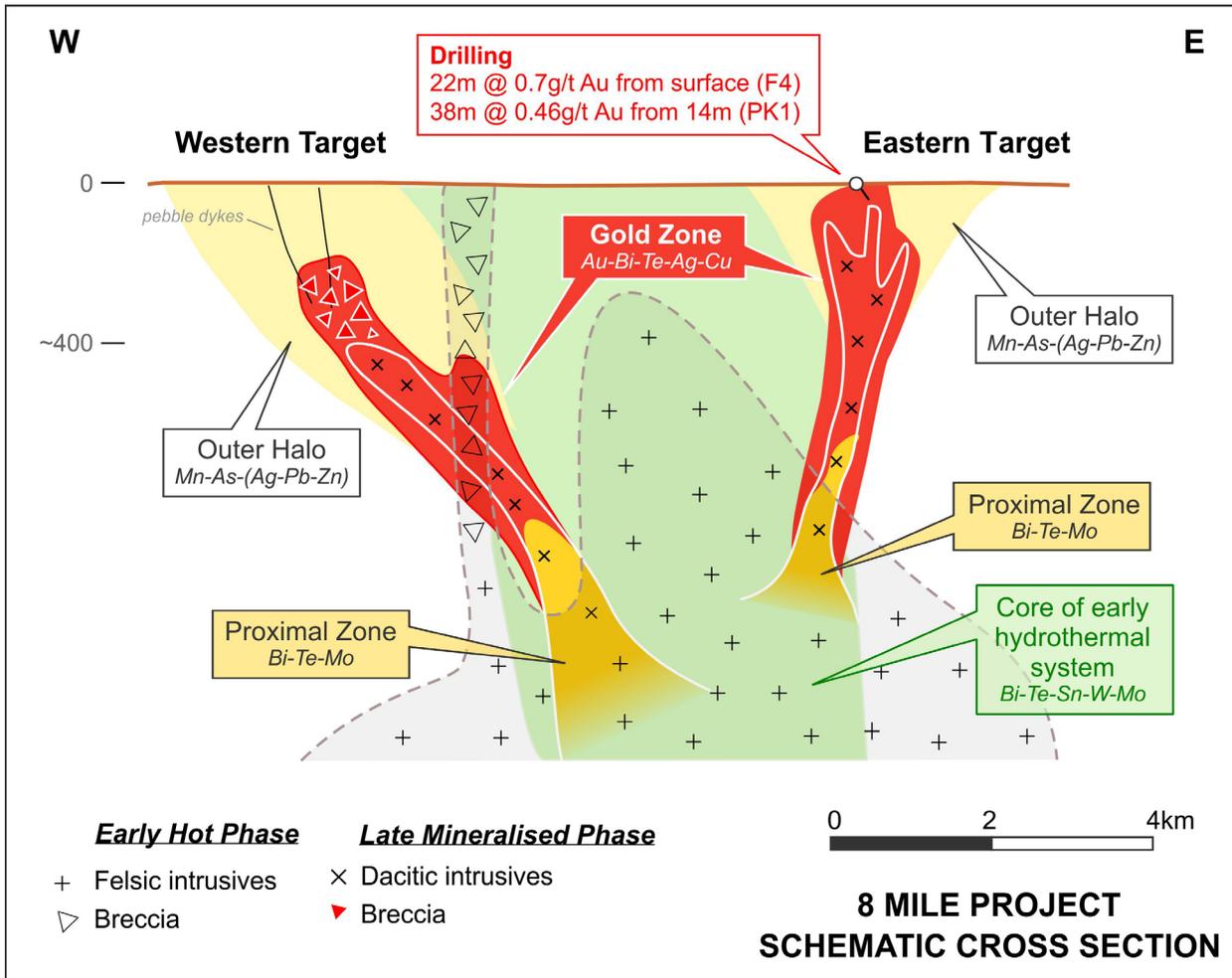
Recognising opportunities early



Identified large-scale mineralised hydrothermal system estimated at over **10km wide** (encompassing Eastern and Western targets), 15km north-east of the 2Moz Mt Rawdon gold mine.

8 Mile Project

Recognising opportunities early



Eastern Target – Porphyry-style gold mineralisation intersected in limited previous drilling representing ‘open’ gold systems over 1.5km apart.

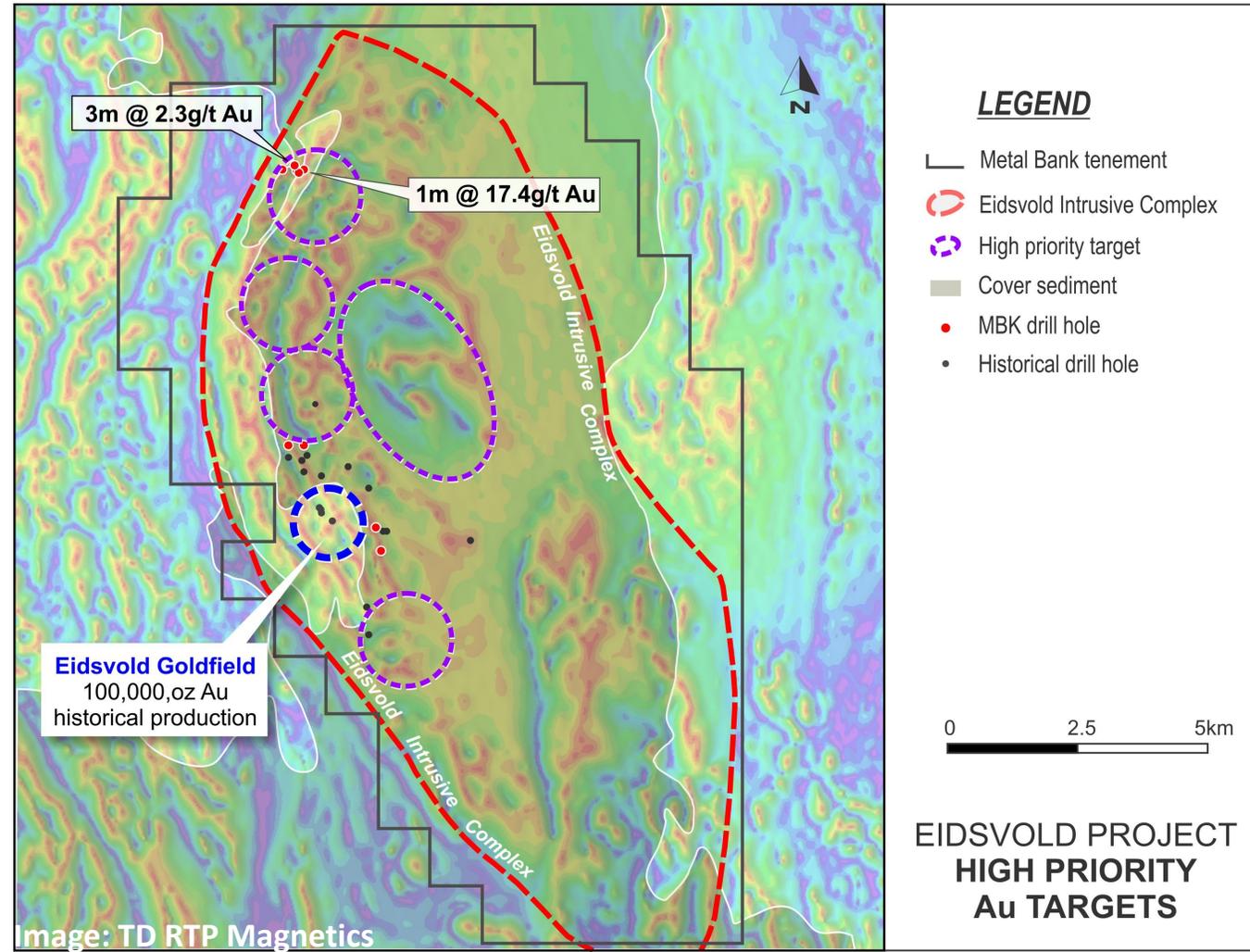
Western Target – Reconnaissance sampling has discovered a large breccia-style mineralised hydrothermal system not previously recognised or sampled, with preliminary technical indicators suggesting strong similarities to the Mt Rawdon gold mine (2Moz).

Eidsvold Project

First Mover Opportunity



- Large scale targets identified around 100,000 oz historical goldfield and concealed by cover sediments
- Airborne geophysics (EM and magnetics) completed



Eidsvold Project

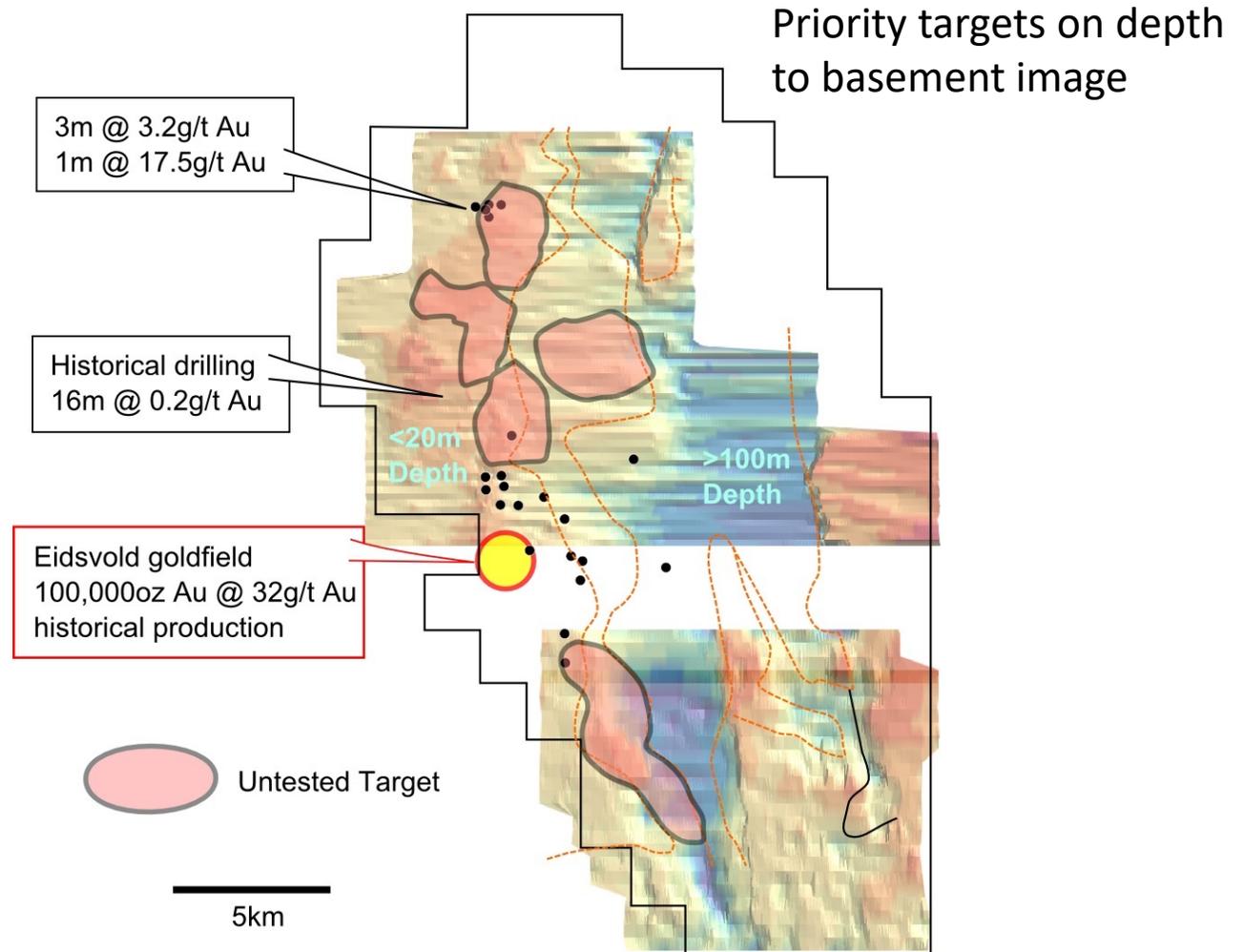
First Mover Opportunity



Targeting breccia style gold mineralisation similar to Mt Leyshon or Kidston gold mines in Qld

Large scale Targets identified under sediment cover

- ✓ Magnetic low
- ✓ Resistivity low (EM)
- ✓ Paleo topo high



Quality Projects

Key value drivers



Triumph Project

Focus on discovery of the source of the gold system with priority targets identified

8 Mile Project

Excellent opportunity for a large scale gold discovery within a very large, overlooked mineral system adjacent to Mt Rawdon gold mine (2Moz)

Eidsvold Project

First mover opportunity with large scale targets identified – Investigating JV option to accelerate drilling



Looking Ahead

Project execution and new opportunities



- ✓ Positioned for Growth (organic and acquisition)
- ✓ A team solidly grounded in project execution and generation with access to a global network and project opportunities



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“Go out and find me 100,000oz Au.....
.....and then grow it to 10Moz Au”