



MBK

METAL BANK LIMITED

QLD EXPLORATION COUNCIL - INVESTMENT SHOWCASE

03 SEPTEMBER 2019

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.

Southeast Queensland

Qld's next big gold discoveries



- ✓ 18Moz gold province hosting two of Qld's largest operating gold mines – Mt Rawdon and Cracow
- ✓ Overlooked – Historical goldfields outside of existing operating mines missed out on serious modern gold exploration.
- ✓ Metal Bank recognised this as an opportunity in 2009 leading to discovery success on three historical goldfields.



Metal Bank Limited

Successful Track Records



Inés Scotland
Chair



Tony Schreck
Managing Director



Guy Robertson
Executive Director



Sue-Ann Higgins
Company Secretary



Trevor Wright
Exploration Manager

Discovery Driven Growth

Strategy centred on historical goldfields



- ✓ **8 Mile Project** (Perry Goldfield) - Bulk tonnage gold targets defined near Mt Rawdon gold mine (2Moz).
- ✓ *Two recent discoveries*

- ✓ **Triumph Project** (Norton Goldfield) – Multiple shallow high-grade gold zones discovered pointing to deeper bulk tonnage targets

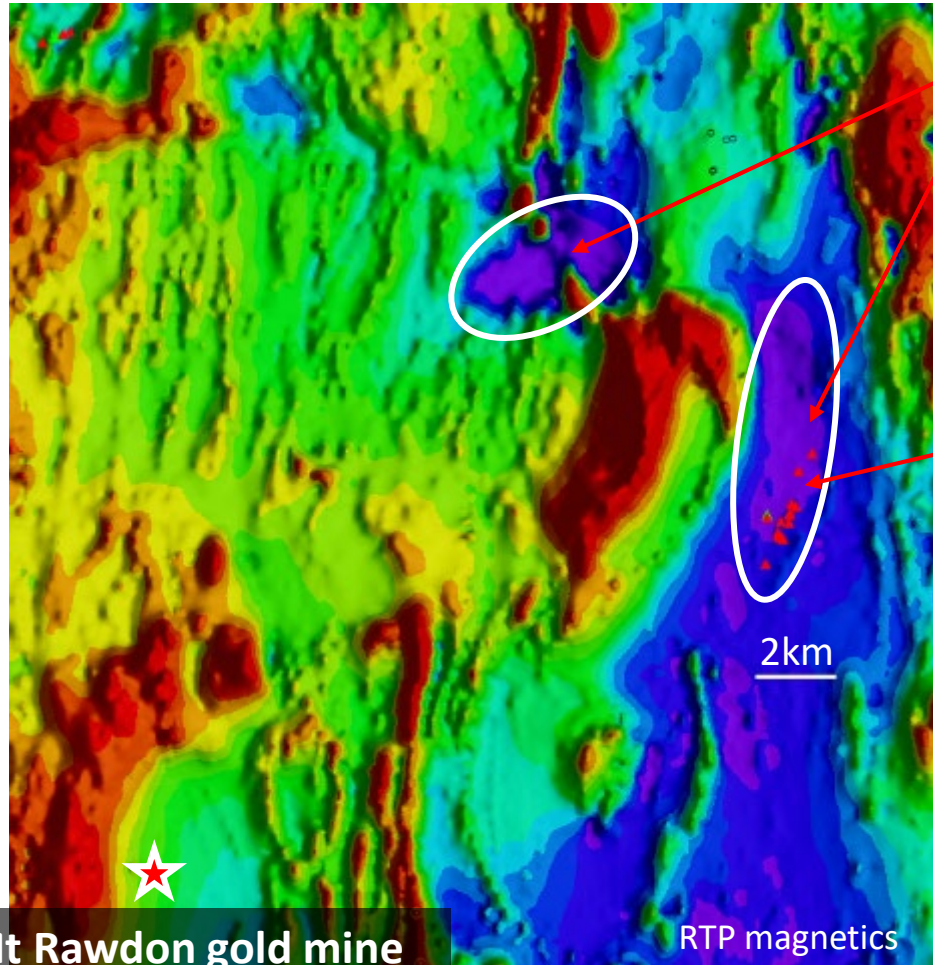
- ✓ **Eidsvold Project** (Eidsvold Goldfield) – First Mover opportunity to test ‘undercover’ large scale targets adjacent to a 100,000oz historical goldfield



18Moz Gold Province

8 Mile Project

Opportunities Recognised Early



What caught our eye?

*Magnetite destruction /
hydrothermal alteration*

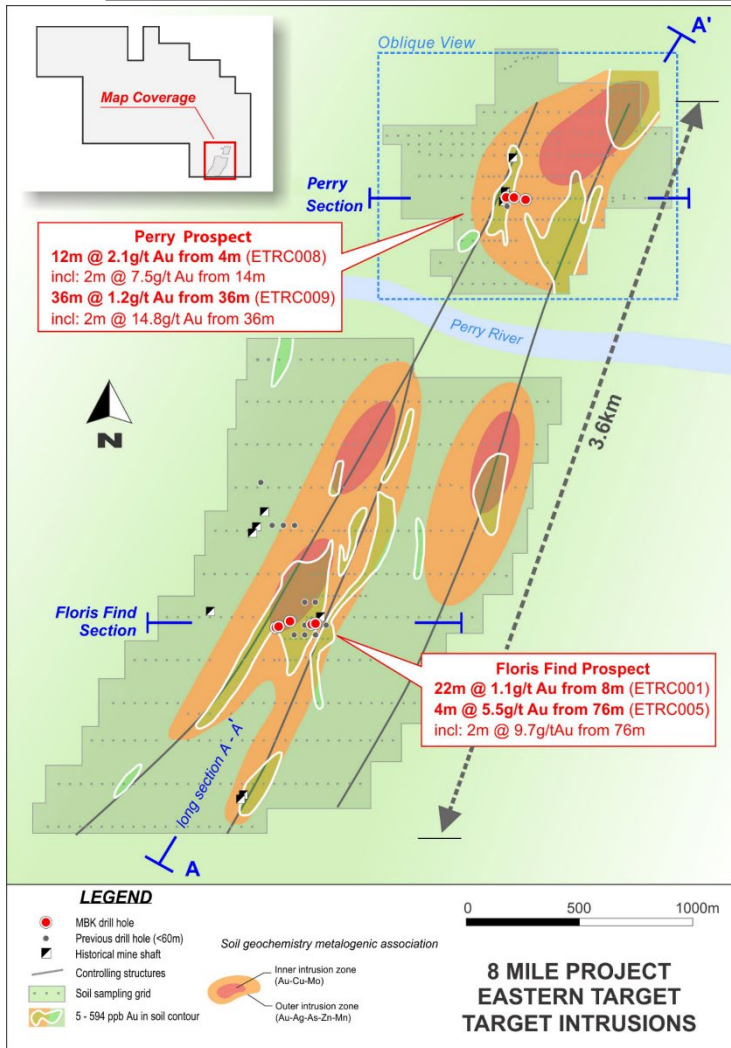
Many intrusion-related gold systems in Qld are associated with magnetic lows related to magnetite destruction

***Perry goldfield - overlooked
by modern exploration and
so close to Mt Rawdon!***

Reprocessing old geophysical data together with experience to recognise likely areas of alteration and gold mineralisation

8 Mile Project

Big System Scale – Historical Perry Goldfield



First drill programme - great success

System currently defined over >3.6km –
Only drilled on two sections 2km apart

Perry Prospect

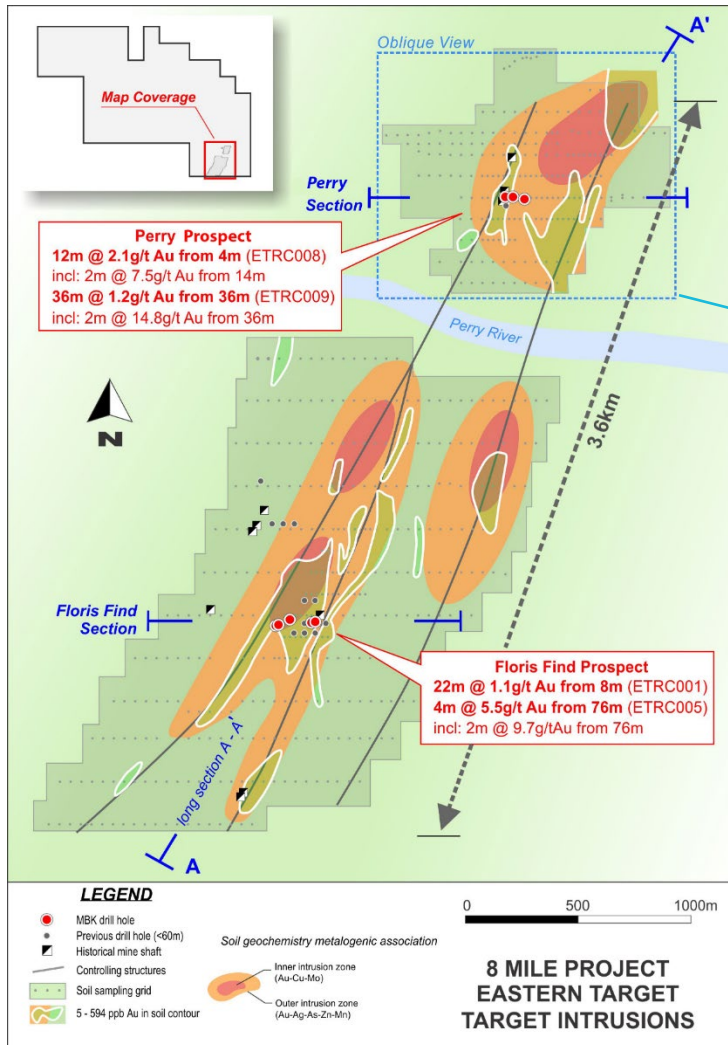
36m @ 1.2g/t Au from 36m
12m @ 2.1g/t Au from 4m

Flori's Find Prospect

22m @ 1.1g/t Au from 8m
4m @ 5.5g/t Au from 76m

8 Mile Project – Perry Prospect

Geophysics highlights bigger targets beneath



Recent Drilling

Drill Results
 ETRC007: 46m @ 0.3g/t Au from 24m
 ETRC008: 12m @ 2.1g/t Au from 4m
 incl: 2m @ 7.5g/t Au from 14m
 ETRC009: 36m @ 1.2g/t Au from 36m
 incl: 2m @ 14.8g/t Au from 36m

5 - 106ppb Au soil contour >1km

Bulk tonnage target
/ mother intrusion

**8 MILE PROJECT
PERRY PROSPECT
EXPLORATION MODEL**

Images: IP Resistivity (2D Models)

8 Mile Project – Perry Prospect

Bulk tonnage style gold system

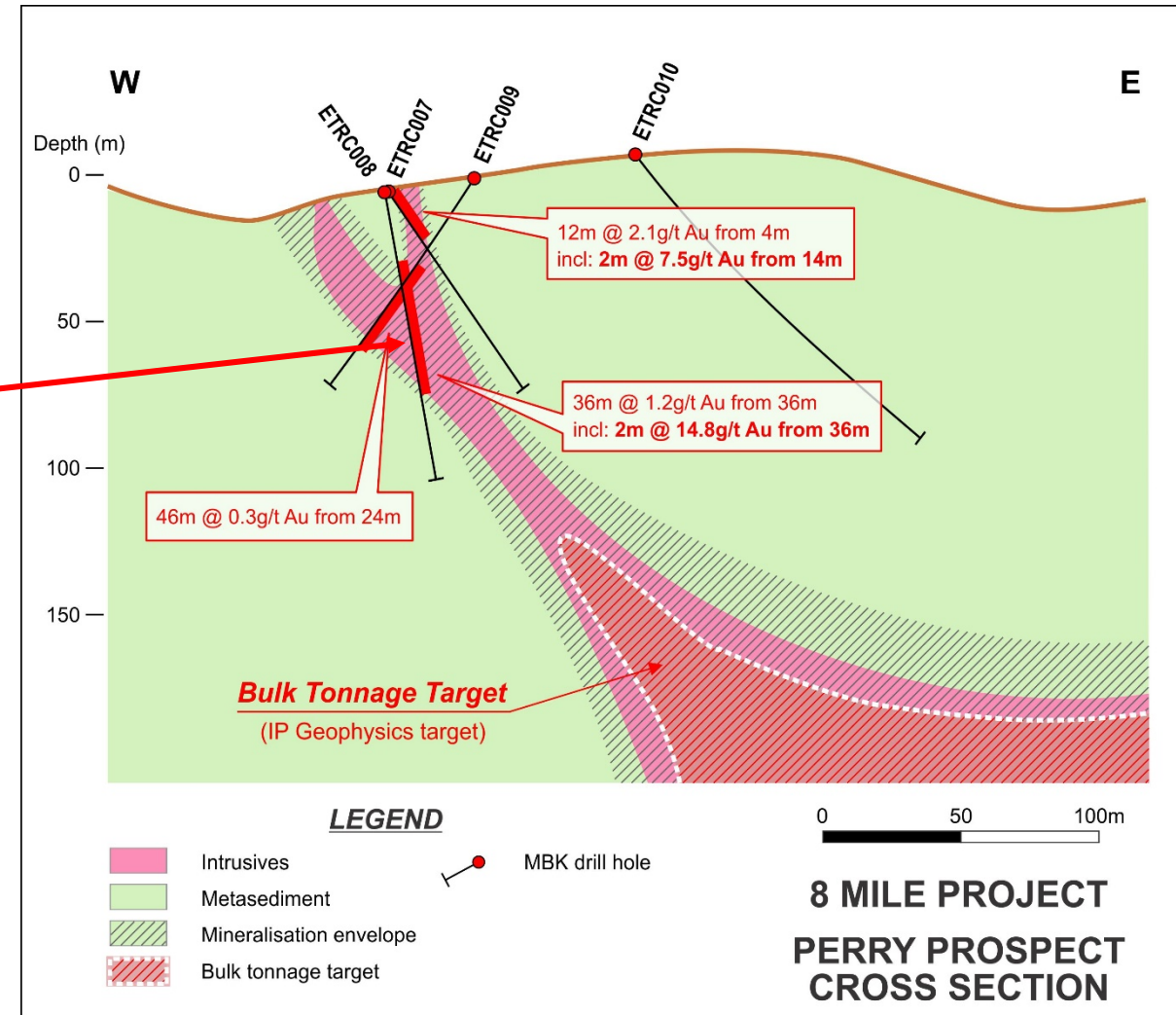
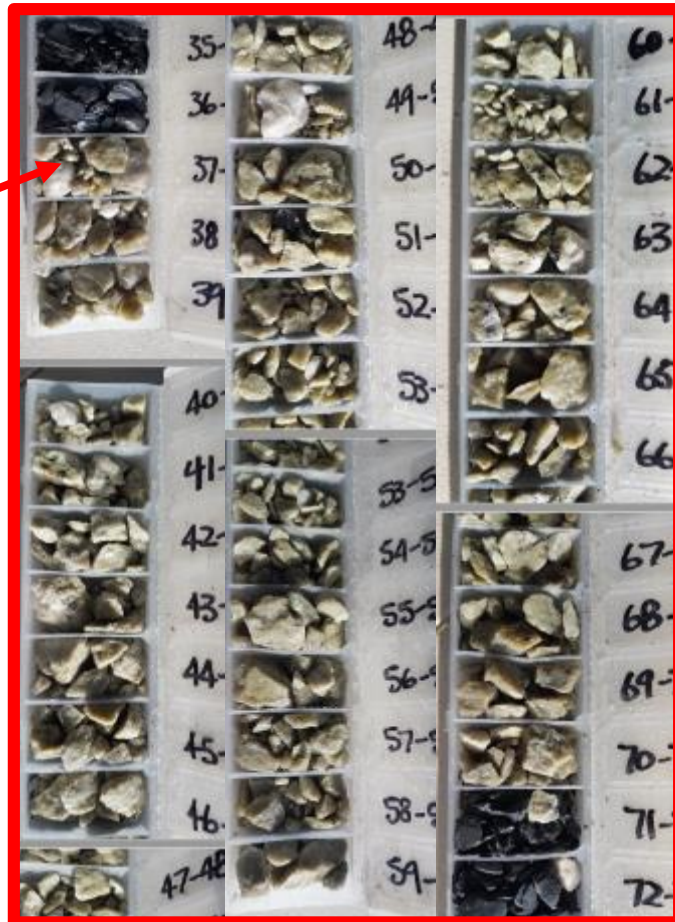


36m @ 1.2g/t Au from 36m

2m @ 14.8g/t Au



Potential for higher grades



8 Mile Project

Queensland's next big gold story?



- From 'opportunity' to drilled discovery in less than 10 months
- Geophysics highlights the potential 'mother intrusion' / bulk tonnage targets beneath shallow broad gold intersections
- Drilling to recommence shortly

Triumph Project

Modern Discovery on historical goldfield



Centred over the historical Norton goldfield

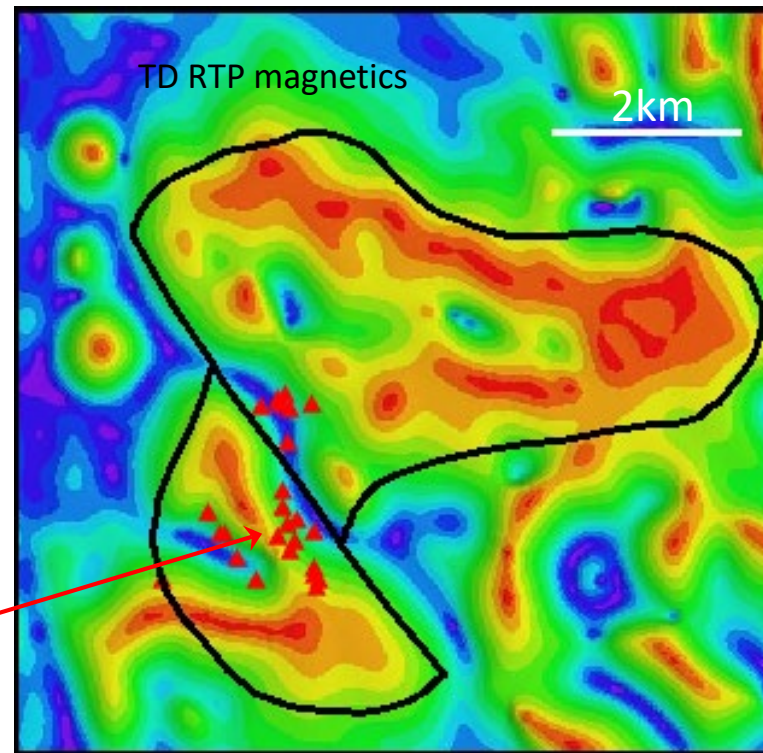
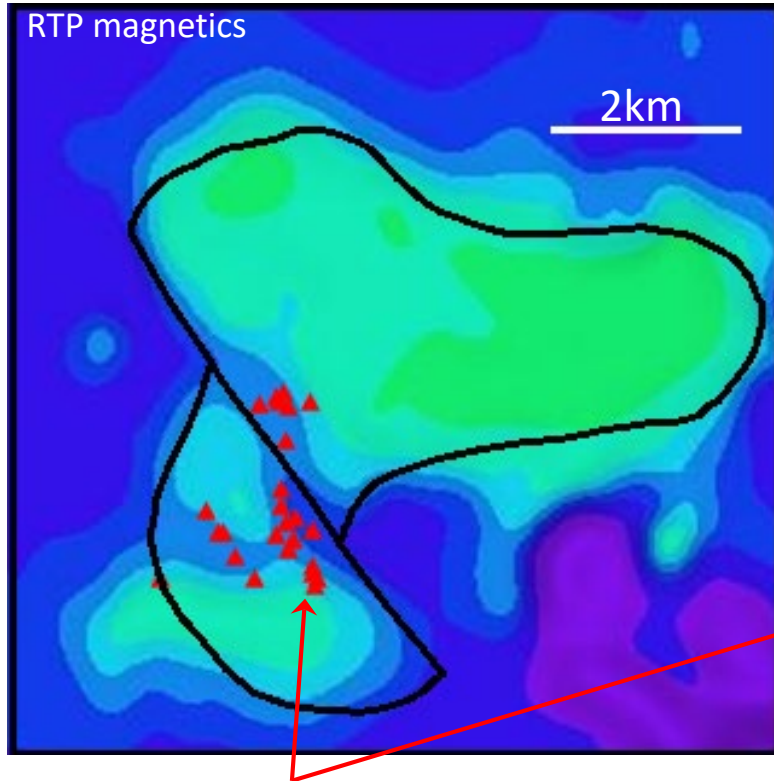


Discovery of multiple shallow high-grade gold zones pointing to bulk tonnage targets beneath

Success using a system-wide approach to exploration
– Big picture methodology

Triumph Project

Opportunities Recognised Early



**Modern processing techniques
applied together with
experienced eyes**

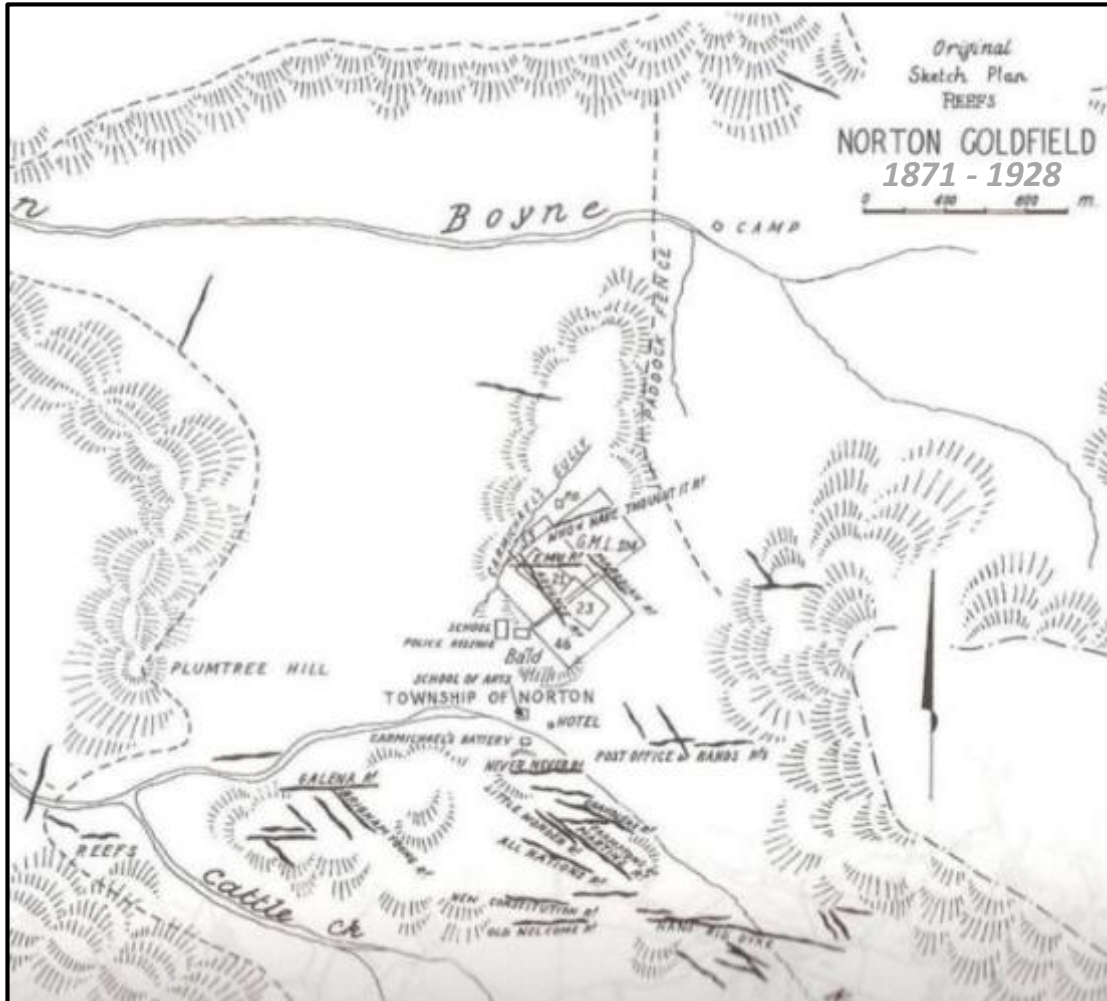
- Highlights alteration in Norton tonalite
- Immediate success in first phase of regional exploration

Historical Norton Goldfield

Reprocessed 400m spaced
Qld Geological Survey geophysics data - 1994

Triumph Project

1st Milestone - creating the opportunity

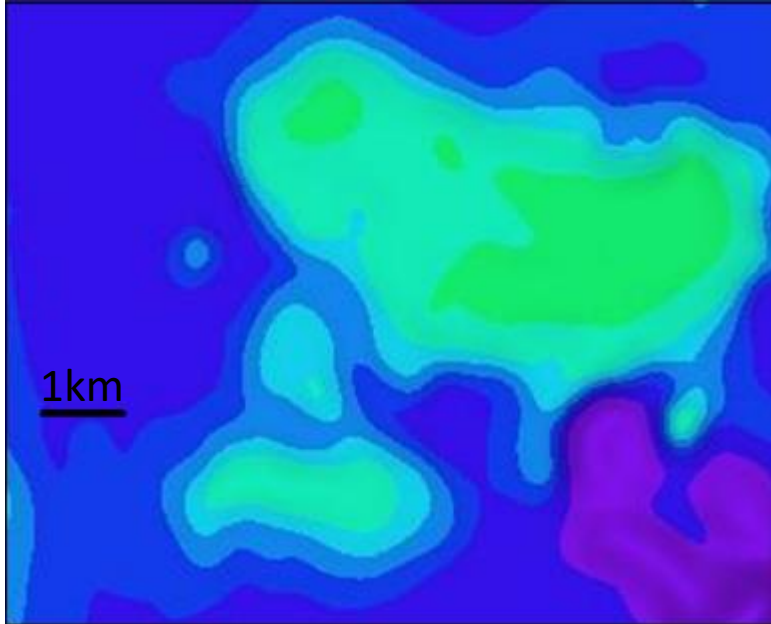


Large Gold System
concealed by thin
cover sediments
<10m

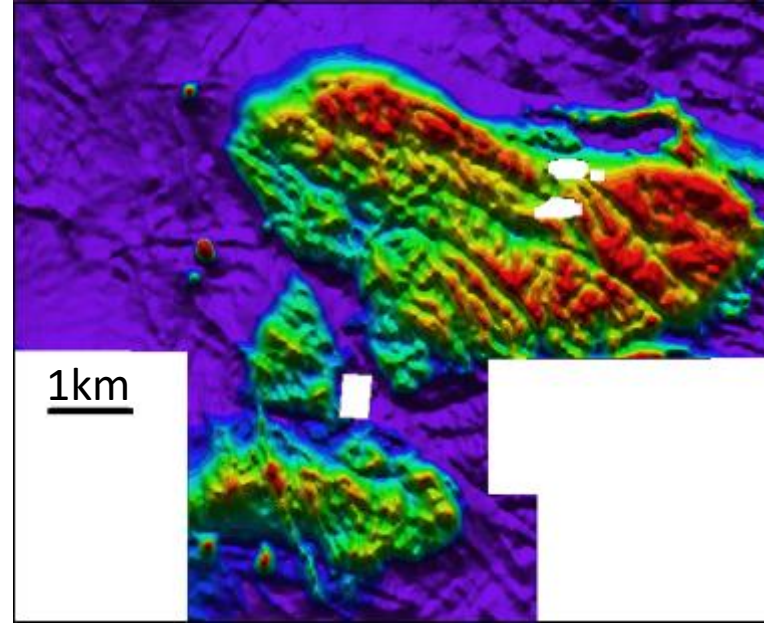
**Not Recognised
Before**

Triumph Project

Seeing through cover – new geophysics



Reprocessed 400m spaced
Qld Geological Survey
aeromagnetics - 1994



50m spaced helimagnetics
Metal Bank - 2012
Approx. 1000x higher data quality



Triumph Project

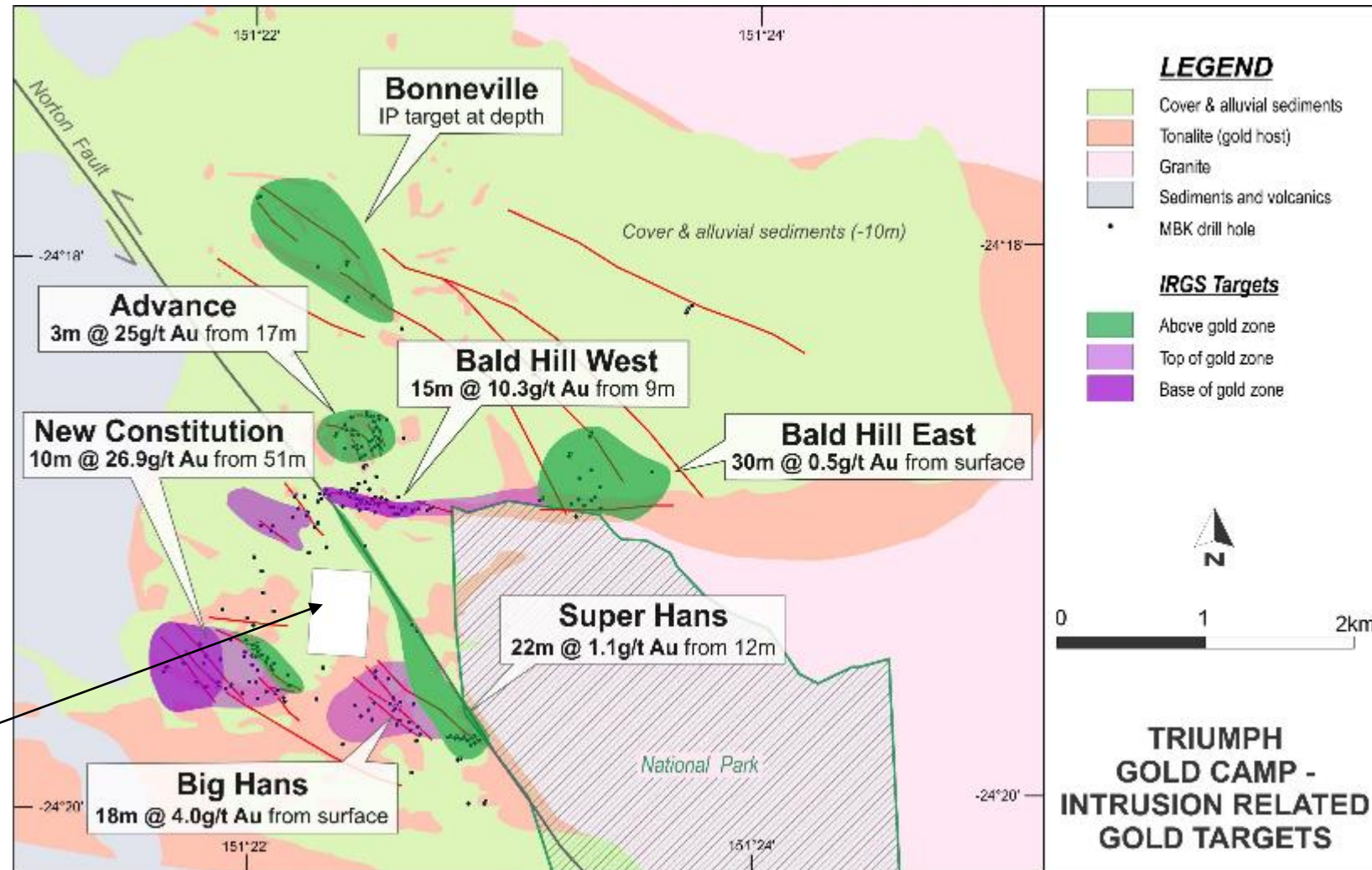
2nd Milestone - intersecting near-surface gold



6 drill discoveries in last 3yrs

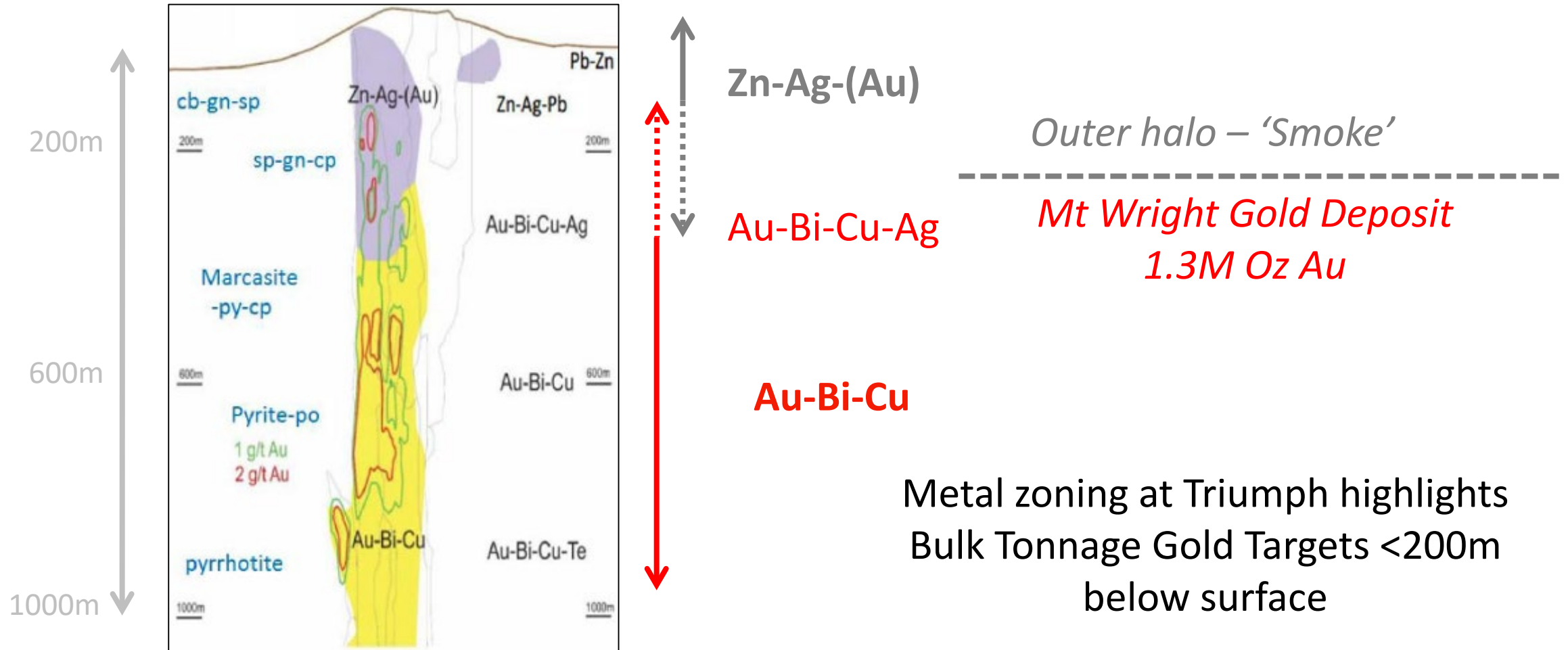
High-grade gold 'smoke'
interpreted as leakage above
bulk tonnage style gold
systems

ML excluded - focus of
historical exploration



Mt Wright Deposit in Nth Qld

Discovery using metal zoning



From Resolute Mining 2016 - **Mt Wright Gold Mine**

Metal zoning at Triumph highlights
Bulk Tonnage Gold Targets <200m
below surface

Triumph Project

Focus on bulk tonnage targets

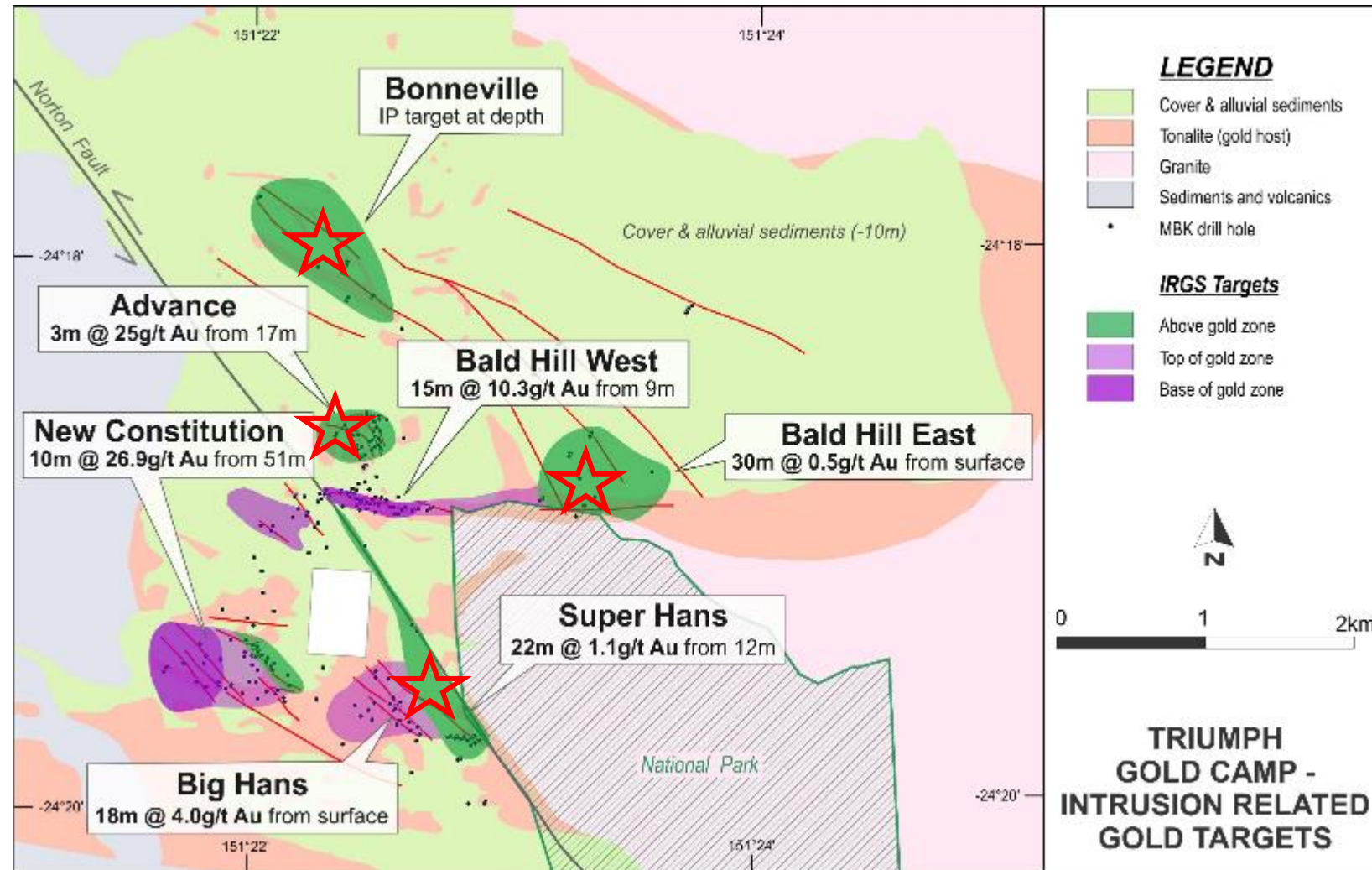


Metal and alteration zoning defines four bulk tonnage targets

★ Priority bulk tonnage gold targets

Relatively shallow drilling to date (ave. 60m)

Opportunity now to work down into the systems



Triumph Project

Large gold system defined



- 'Big system thinking' has led to multiple near-surface high-grade gold discoveries
- Exploration so far has really just defined the lateral extents of the system via shallow drilling (60m ave. hole depth)
- 3D modelling of metal / alteration zoning to target bulk tonnage mineralisation (<200m below surface)
 - Near surface discoveries driving the existence of a bulk tonnage target

Eidsvold Project

First Mover Opportunity



Eidsvold Goldfield - One of the largest historical goldfields in Queensland with no modern gold mining operation...Why?



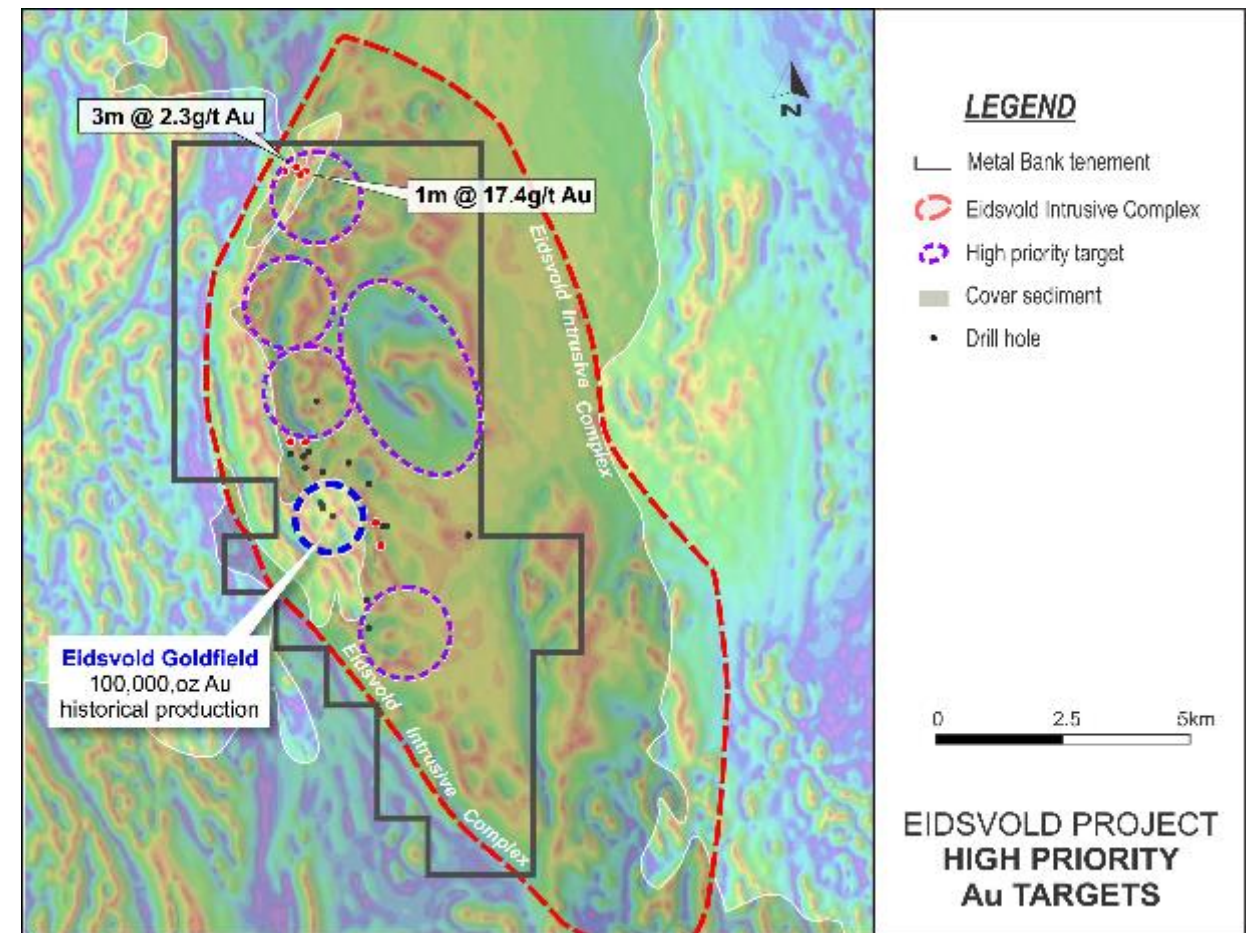
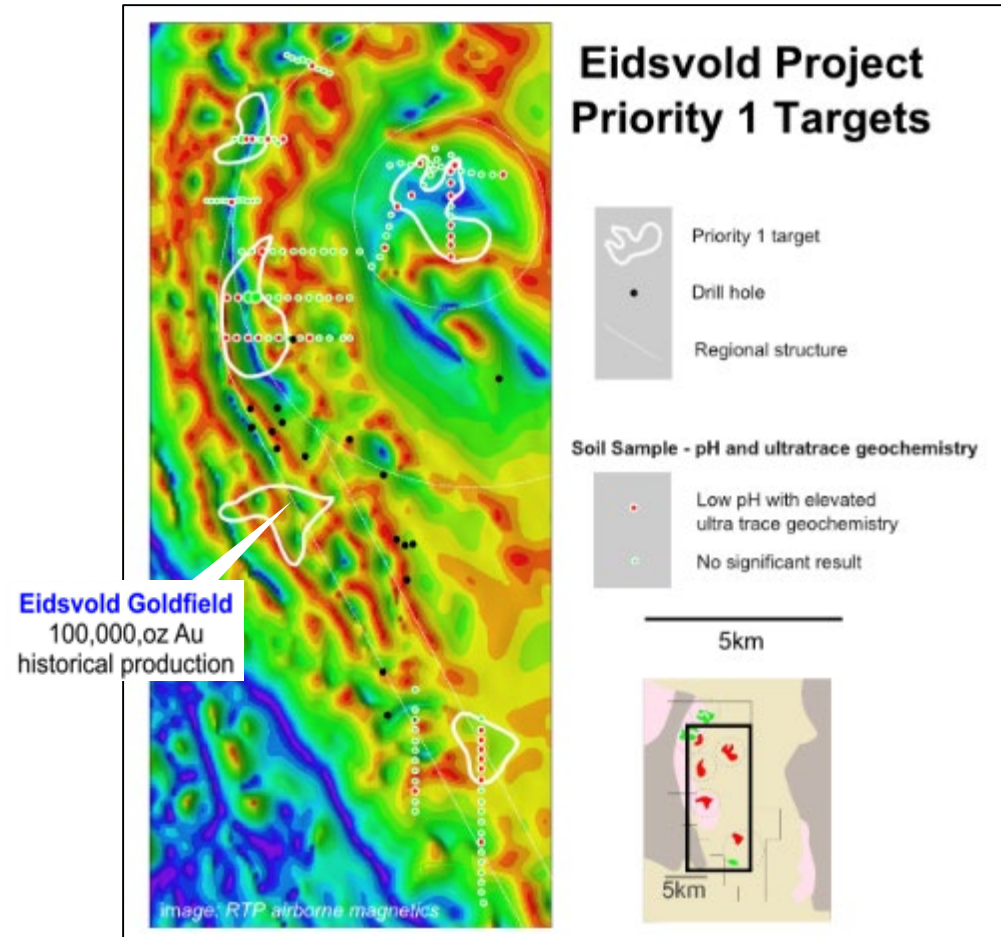
*Eidsvold Goldfield Historical
Production - 100,000oz
average grade 33g/t Au*

**...Only a small part of the gold system is exposed;
the rest is concealed by cover sediments**

- Large-scale targets defined close to historical goldfield and concealed by cover sediments – Represents 'First Mover Opportunity'
- Exploring undercover using new geophysics data (magnetics and EM) combined with latest geochemical techniques

Eidsvold Project

Seeing through cover – geochem / geophysics



Eidsvold Project

Drill Ready



- ✓ Large-scale coincident geophysics / geochemistry gold targets around one of Queensland's big overlooked goldfields
- ✓ Currently evaluating JV as an option to fund drilling on the project

Metal Bank Limited

Discovery Driven Growth in SE Qld



1. South-East Qld has all the characteristics for the next big gold deposit in Qld to be uncovered
2. Metal Bank has created three exceptional gold opportunities around overlooked historical goldfields
3. Next drilling campaign is due to commence at 8 Mile in a week



Corporate Overview

Metal Bank Limited



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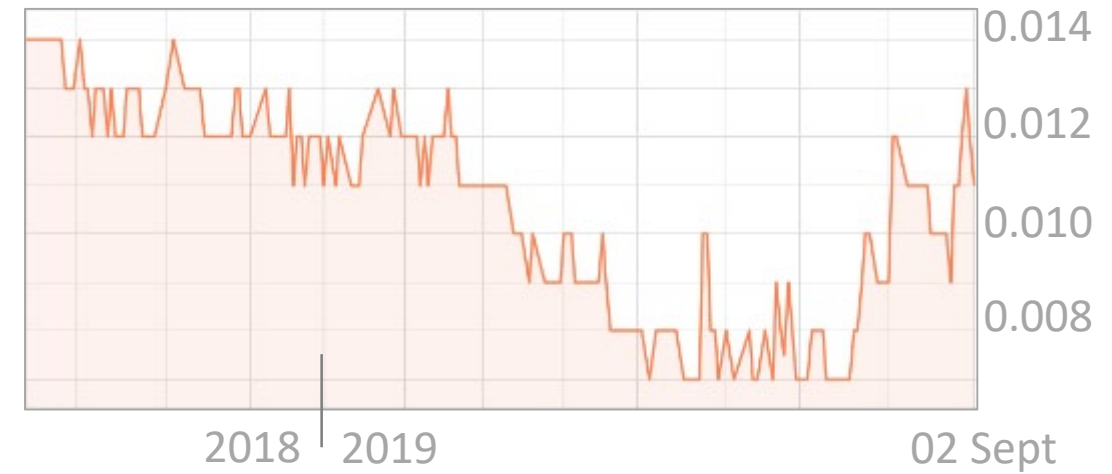
Shares	881.6M
Options	Nil
Share price @ 02 Sept	\$0.011
Cash @ 30 June	\$1.5M
Market cap	\$10M

Top 20 shareholders 56%

Directors / Management **22%** Skin in the game

Projects are 100% MBK – no debt or encumbrances

12-month share chart



Metal Bank Limited

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