



BIG GOLD IN SOUTHEAST QUEENSLAND

ANNUAL GENERAL MEETING
NOVEMBER 2020

ASX: **MBK**

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Competent Person Statement

The information in this presentation that relates to Exploration Results, Mineral Resources and Exploration Target statements is based on information compiled or reviewed by Mr Trevor Wright as set out in the Company's ASX Releases dated 7 Nov 2019, 23 April 2020 and 6 July 2020 (8 Mile) and 5 May 2020 (Eidsvold). The Company is not aware of any new information or data that materially affects the information included in these ASX Releases and in the case of reported Mineral Resources, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. Mr Wright is a Member of The Australasian Institute of Geoscientists and is a contractor to the Company. Mr Wright 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 Wright consents to the inclusion in the presentation of the matters based on his information in the form and context in which it applies. The Exploration Targets described in this presentation are conceptual in nature and there is insufficient information to establish whether further exploration will result in the determination of Mineral Resources.

Metal Bank Limited

The Year in Review



8 Mile Project – near Mt Rawdon gold mine (2M oz). Moved from discovery to an advanced project with a maiden Inferred Resource and Exploration Target¹ and close to a potential bulk tonnage target

Eidsvold Project – 3D Modelling of geophysical data beneath surface geochemical anomalies at the Great Eastern Target identifies a drill ready, 7 km² large-scale intrusion related gold target, adjacent to a 100,000oz historical goldfield

Corporate – completed the sale of the Triumph tenements for a total potential consideration of \$6.4 million plus a 1% gross royalty

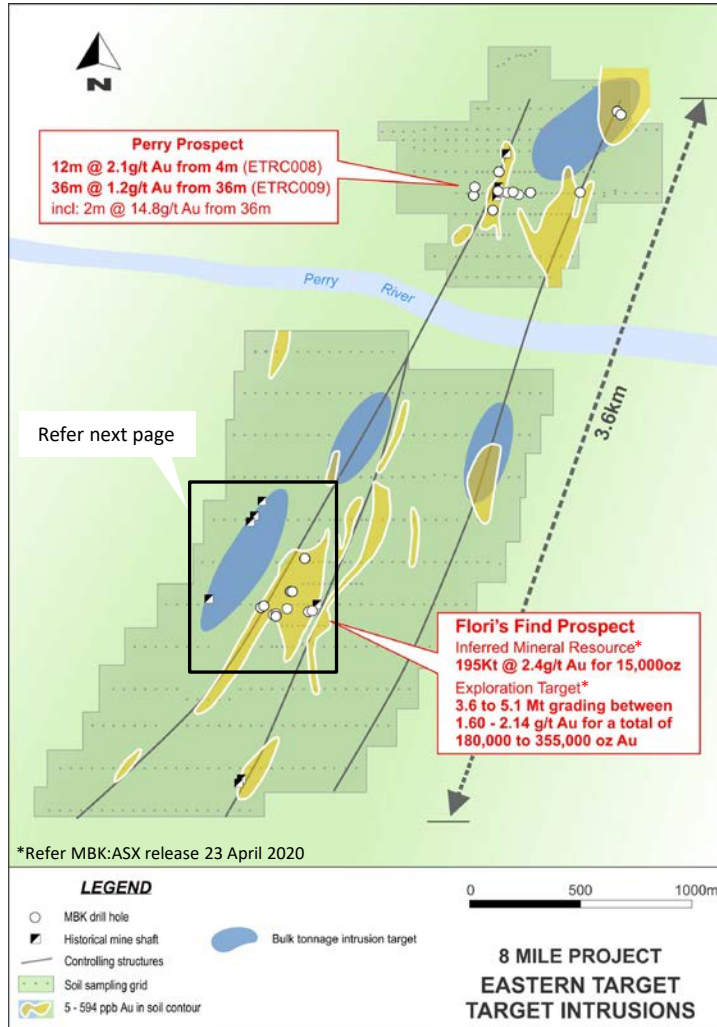
Capital Raising - \$2.11M raised through a placement and entitlement offer, both oversubscribed



18M oz Gold Province
**High quality large scale projects
with multi-million-ounce potential**

8 Mile

Advanced Gold Project



Located **near Mt Rawdon gold mine (2Moz)**

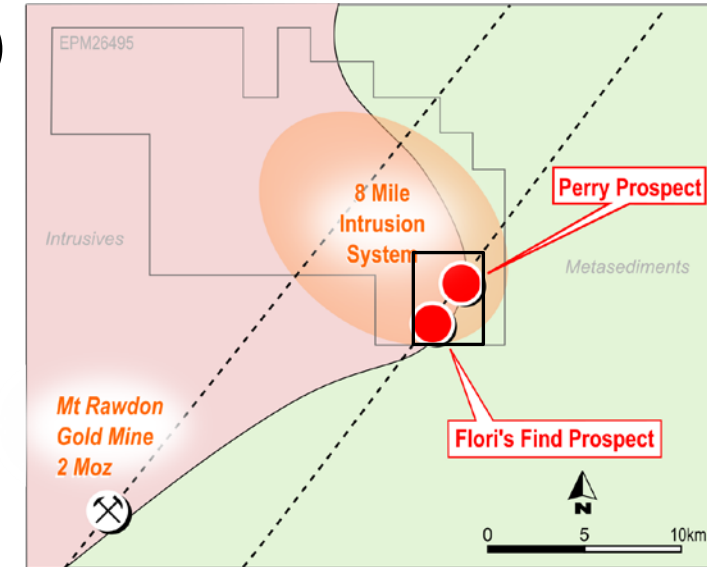
Multiple **large-scale gold targets** along
>3.6km mineralized corridor at Eastern
Target

Maiden Inferred Mineral Resource*

195,000t at 2.4 g/t Au using a 1 g/t Au cut-
off and **Exploration Target***

3.6 to 5.1 Mt grading between 1.60 – 2.14
g/t Au for a total of 180,000 to 355,000
ounces - limited to 120m below surface

Western Target and northern extensions of
Eastern Target remain untested



8 Mile

Flori's Find Prospect - Phase 1 Drilling

2020 Phase 1 Drilling - Successful Direct Test for Bulk Tonnage Mineralisation

First direct test for a bulk tonnage intrusive related Au system (ETDD037) intersected broad mineralization on the edge of the system

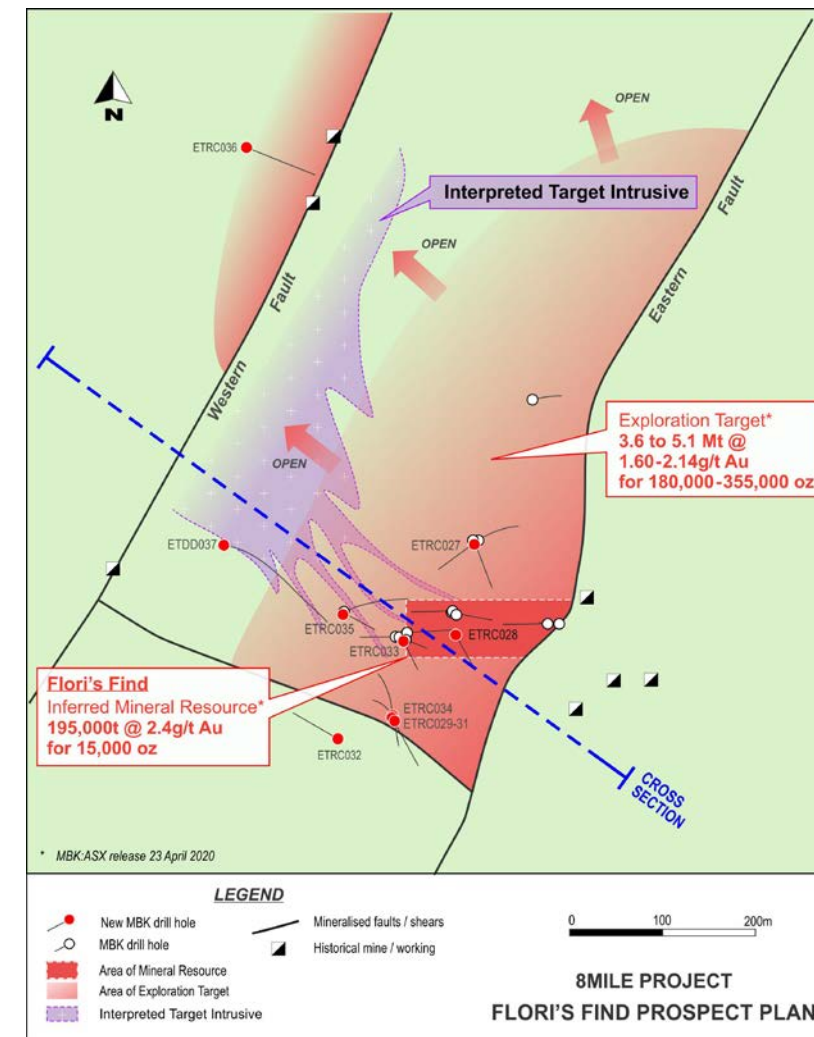
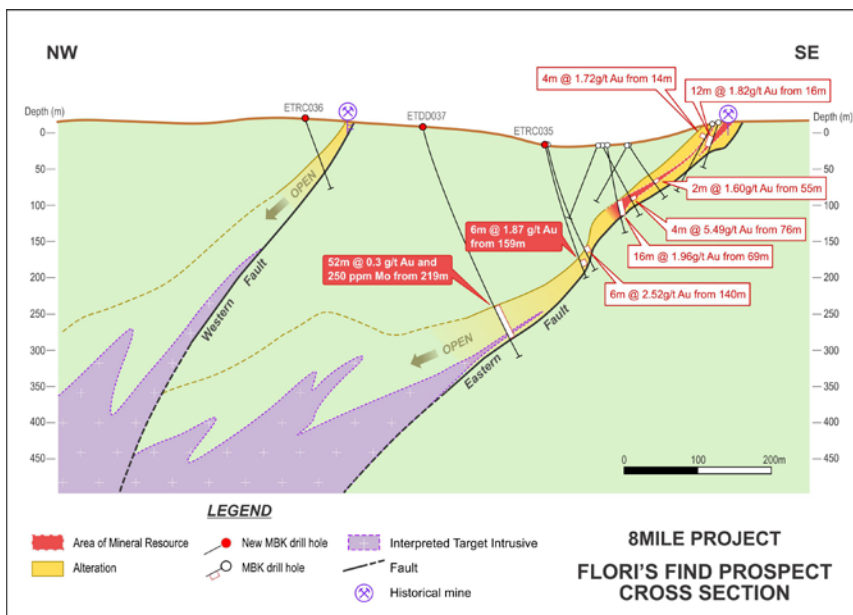
High-grade Mo component emerging

Additional support for the Exploration

Target* grade and tonnes including:
6m @ 1.87 g/t Au from 159m (ETRC035)
3m @ 1.95 g/t Au from 70m (ETRC 033)

Increased technical understanding indicates that ETDD037 on the southern margin of the system and main part of system lies to immediate northwest

* The Exploration Target is conceptual in nature
Refer MBK:ASX release 23 April 2020



Eidsvold Project

New Large Untested Targets



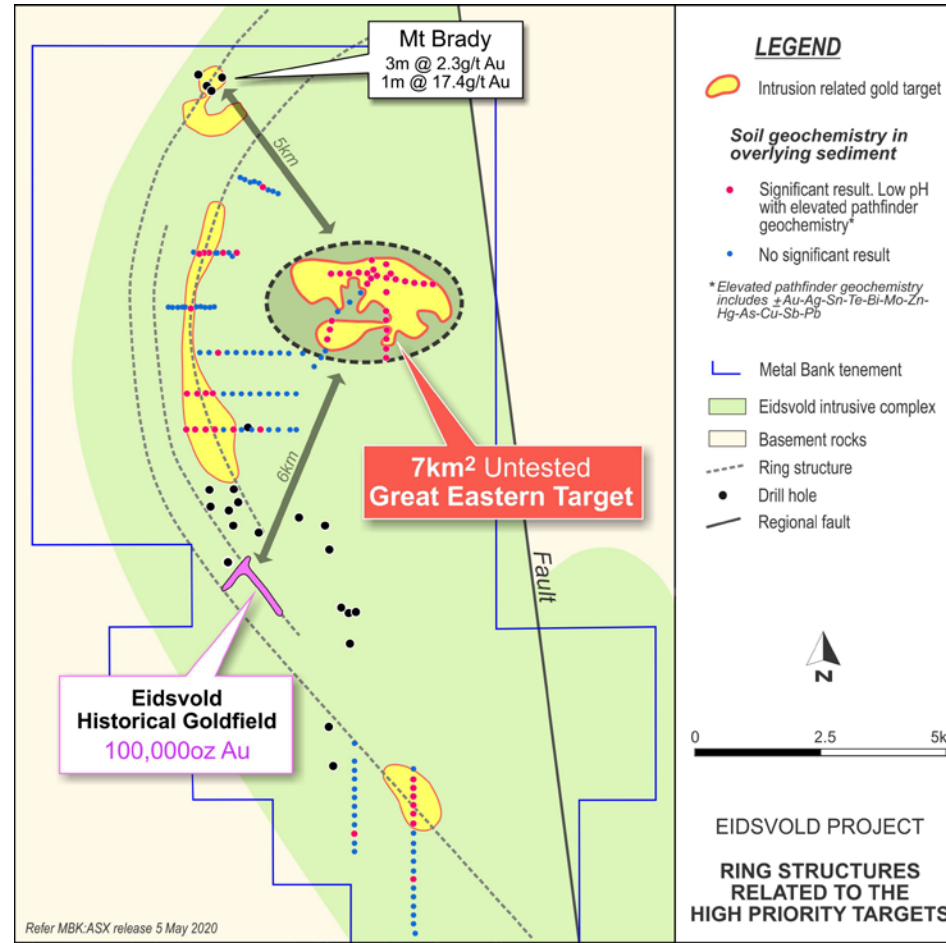
Drill Ready 7km² Great Eastern Target

Similar scale and geophysical response to
3M oz Au Mt Leyshon deposit

Located close to the **Eidsvold Goldfield**
(100,000 oz Au historical production)

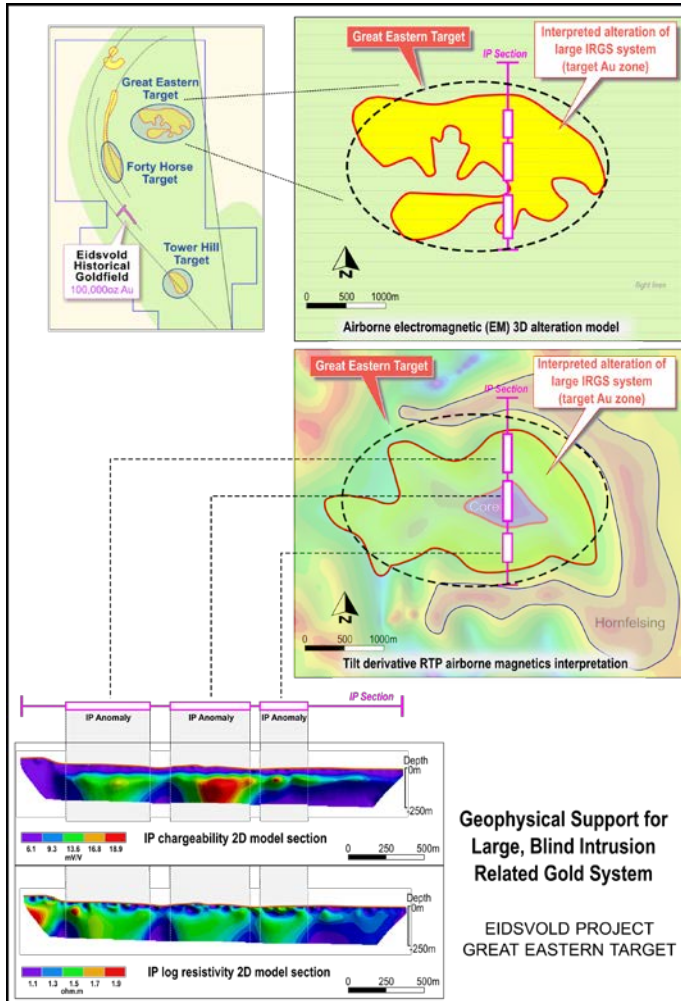
Untested pluton with multiple prospects,
including the Great Eastern Target, Mt
Brady, Forty Horse and Tower Hill

QLD collaborative drilling grant obtained to
fund two drill holes at Great Eastern Target



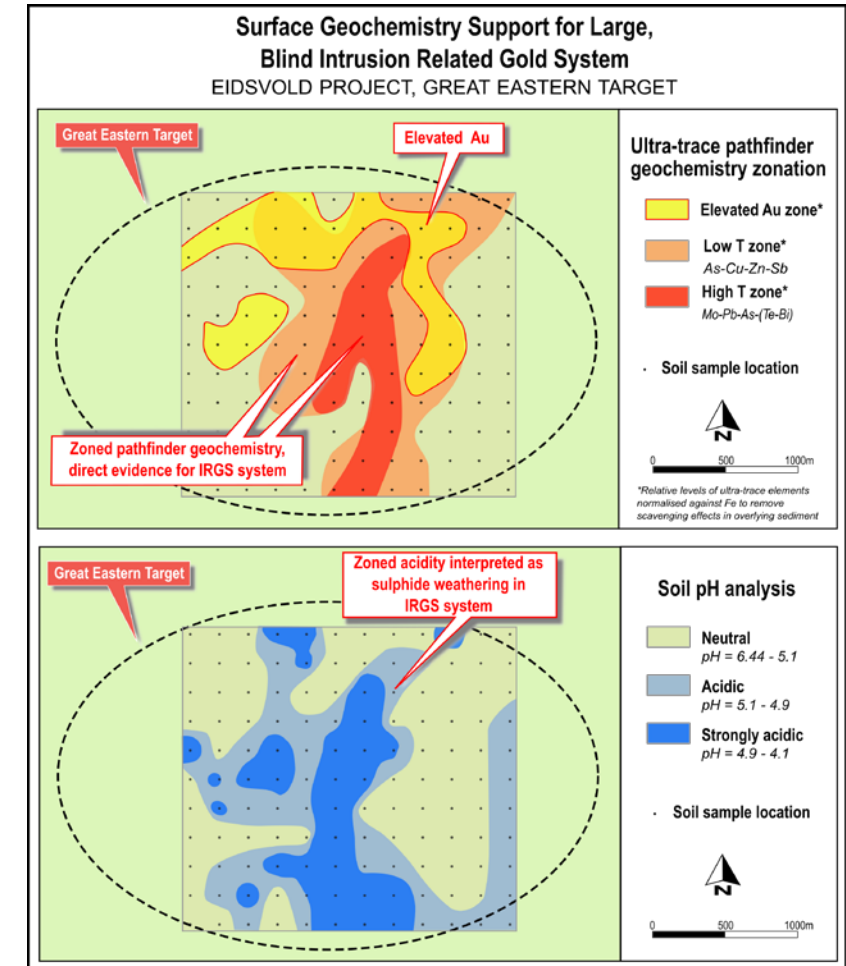
Eidsvold Project

The Great Eastern Target



Five coincident, independent datasets all support the existence of a very large-scale intrusion related gold system beneath Great Eastern Target, including:

- Airborne electro-magnetics (EM),
- Induced polarisation (IP) geophysics
- Airborne magnetics
- Ultra trace soil geochemistry
- Soil pH



Eidsvold Project

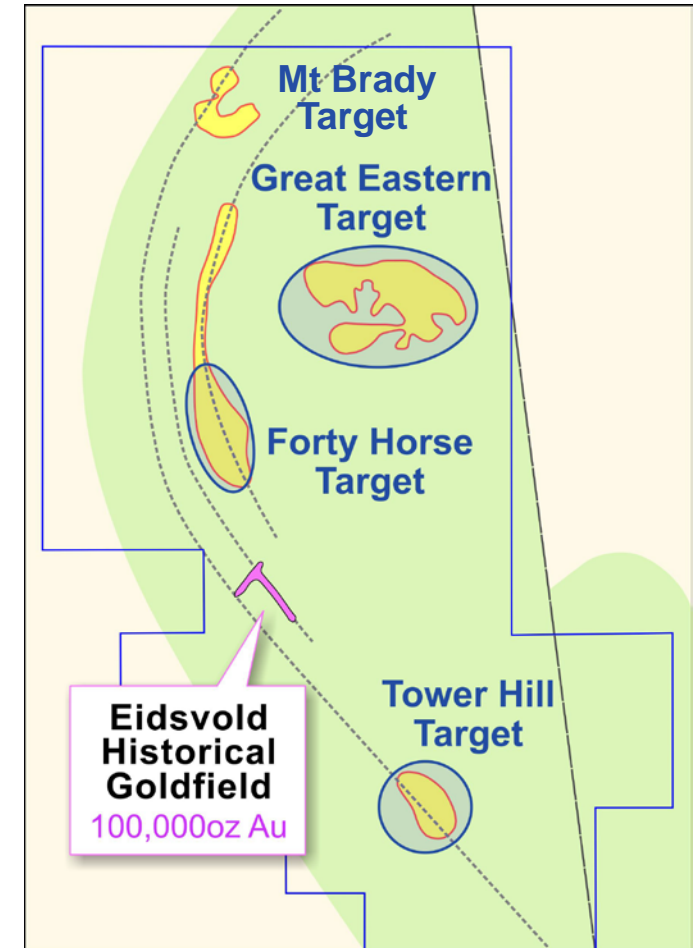
Current Work Program



Drilling commenced on the Great Eastern Target –
results awaited

Further drilling to test Forty Horse and to follow
up 2014 Mt Brady drilling will be completed before
year end

Subject to results of first phase, the second phase
of exploration will commence early 2021



Corporate Overview

Metal Bank Limited



Shares **ASX: MBK** 1,184.5M
Options 1.5 cents exp 31/3/2022 165.8M

Share price @ 23 November 1.2c

Cash @ 30 September \$2.8M

Market cap \$14.2M

Top 20 shareholders 48%

Directors / Management 18%

← Strong shareholder and
management support

Experienced Team

With a track record of success



Inés Scotland – Executive Chair

Former MD of Citadel Resource Group and CEO of Ivanhoe after working for large scale gold and copper companies in Australia, PNG, USA and the Middle East

Trevor Wright – General Manager Exploration

Over 20 years global mineral exploration and consulting experience with private and listed ASX listed companies and including with Anglo Gold Ashanti JV

Sue-Ann Higgins – Executive Director and Company Secretary

Extensive legal and commercial experience with companies such as WMC, Oxiana and Citadel.

Guy Robertson – Executive Director and CFO

Over 30 years experience as CFO and director of both public and private companies in Australian and Hong Kong

Looking Ahead

Project execution and new opportunities



Strong potential for growth from 8 Mile and Eidsvold

**Considering new growth opportunities with focus on advanced projects
and cash-flow generating assets**

**An experienced team with a track record of success in discovery and
development**

Metal Bank Limited

contact us



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