



**FOCUSSED ON GROWTH**

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**ADVANCED EXPLORATION AND PROJECT ACQUISITION**

**COPPER COBALT AND GOLD**

SEPTEMBER 2021

ASX: **MBK**

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The information in this presentation that relates to exploration results and Mineral Resources and Ore Reserves for the Millennium Project was prepared and reported in accordance with the ASX Announcements and GEMC News Releases referenced in this presentation. The information in this presentation that relates to Mineral Resources of the Millennium Project is based on information compiled by Ms Elizabeth Haren, a Competent Person who is a Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy and a full time employee of Haren Consulting Pty Ltd. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant ASX announcements and News Releases. In the case of Mineral Resource estimates and Ore Reserve estimates, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original ASX announcements or News Releases.

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 Rhys Davies. The Company is not aware of any new information or data that materially affects the information included in referenced 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 Davies is a Member of The Australasian Institute of Geoscientists and is a contractor to the Company. Mr Davies 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 Davies consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears. The Exploration Targets described in this announcement 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

## *Current Projects*



### **Cobalt, Copper & Gold - Millennium**

- Inferred Cu equivalent Mineral Resource of 5.9MT<sup>1</sup> with substantial growth upside
- MBK option to earn up to 80%
- first two holes very successful intersecting high-grade Co and Cu

### **Gold - 8 Mile**

- moved from discovery to an advanced project with a maiden Inferred Resource and Exploration Target<sup>2</sup> at Floris Find and close to a potential bulk tonnage target

### **Gold - Wild Irishman**

- two historical gold prospects adjacent to 8 Mile
- Potential southern extensions to the Floris Find mineralisation at 8 Mile

### **Gold - Eidsvold**

- hydrothermal system confirmed
- strong alteration and mineralisation intersected at Great Eastern Target
- bulk tonnage target area refined



<sup>1</sup> HMX ASX Announcement dated 6 December 2016 "Millennium Mineral Resource Estimate".

<sup>2</sup> MBK ASX Announcement dated 23 April 2020

# Metal Bank Limited

## *Work Program*

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### **Millennium: Cobalt, Copper & Gold**

- Drilling program just completed. First 2 holes returned high grade Cobalt with Copper and Gold confirming expansion potential for existing resource
- Awaiting assay results for initial drill testing of northern extension area
- Review of existing resource in progress

### **Wild Irishman: Gold**

- New tenement granted that targets potential southern extensions to the Floris Find mineralisation at 8 Mile

### **Business Development:**

- Advanced discussions underway in MENA for the grant of brownfield exploration sites with previous high grade copper workings
- CA's signed and due diligence in progress for a number of brownfield copper and gold projects in Australia. Confidential commercial discussions commenced on significant projects .

*Value through  
advanced exploration,  
resource growth and  
project development*

# Millennium Copper & Cobalt Project



High grade Copper and Cobalt intersected in first two holes at northern margin of the southern resource with results including:

- MI21RC01 – 16m @ 1.07% Cu, 0.26% Co and 0.40g/t Au from 80m including 5m @ 2.92% Cu, 0.50% Co and 1.19g/t Au from 82m
- MI21RC02 – 2m @ 0.29% Co from 41m and 3m @ 0.59% Cu, 0.14% Co from 84m within broader Cu-Co mineralised intervals

Results provide confidence in growth upside of the existing Inferred Resource of 5.9Mt @ 1.08% CuEq<sup>1</sup>

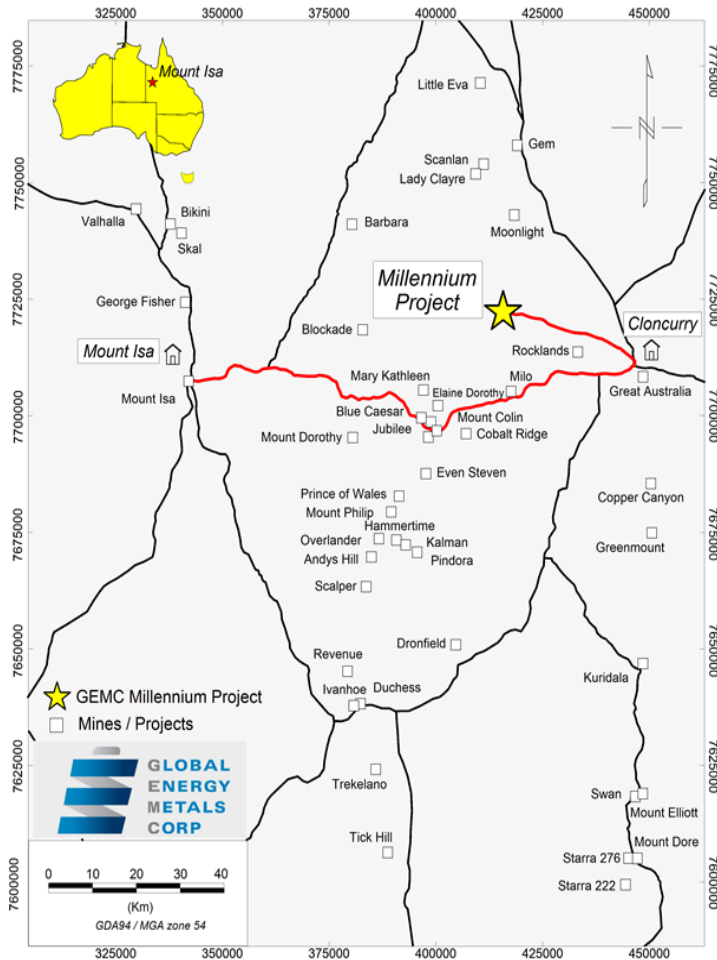
The Millennium Project holds an inferred 2012 JORC resource of 5.9MT @ 1.08% CuEq<sup>1</sup> across 5 granted Mining Leases with significant potential for expansion

The Project presents an excellent opportunity to advance and develop a copper-cobalt asset of significant size in close proximity to processing solutions and excellent infrastructure in the Mount Isa region

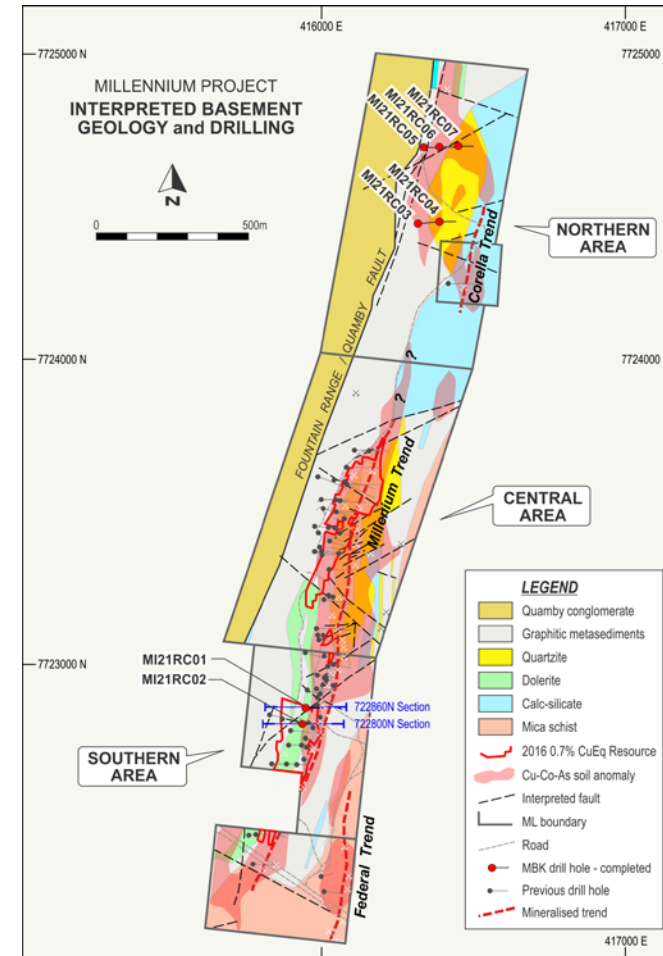
Located 19km from the Rocklands copper-cobalt project which is host to 55.4Mt of Resources grading 0.64%Cu, 0.15 g/t Au, 290ppm Co (0.90% CuEq)<sup>2</sup>



# Millennium Location & Growth Potential



Location:  
Very close to  
Rocklands and  
in a central  
mining region  
known for  
significant  
copper and  
cobalt  
resources



Significant  
Resource Growth  
Potential:

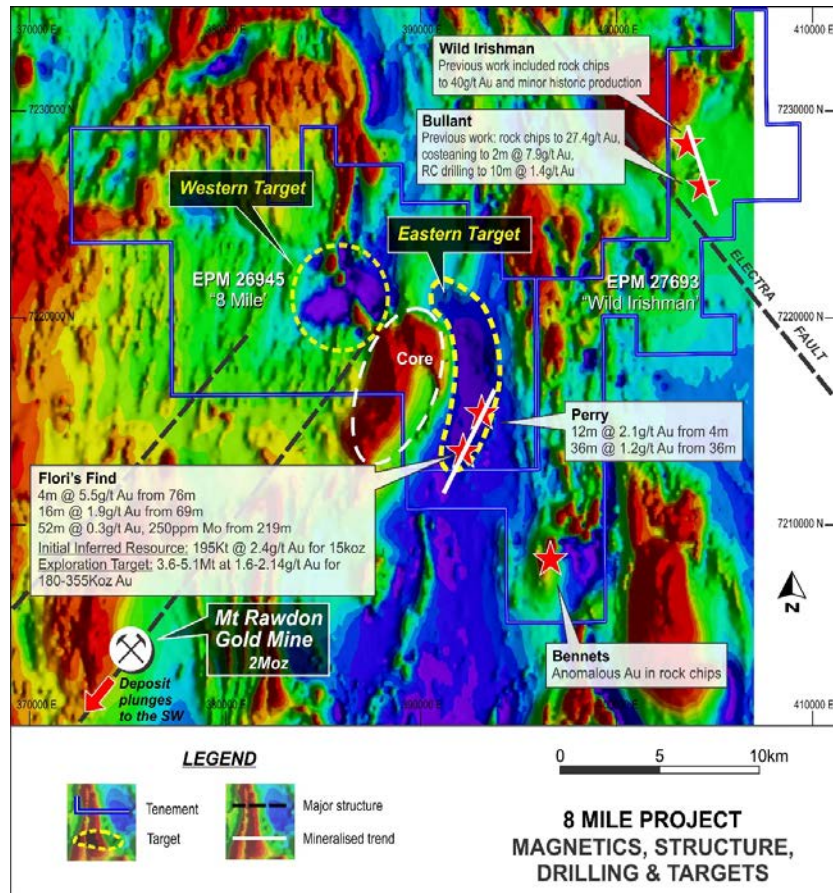
Resource zone open  
along strike and at  
depth

Northern Target drill  
results awaited

Corella and Federal  
prospects untested  
by drilling

# Wild Irishman

## *New Tenement Grant*

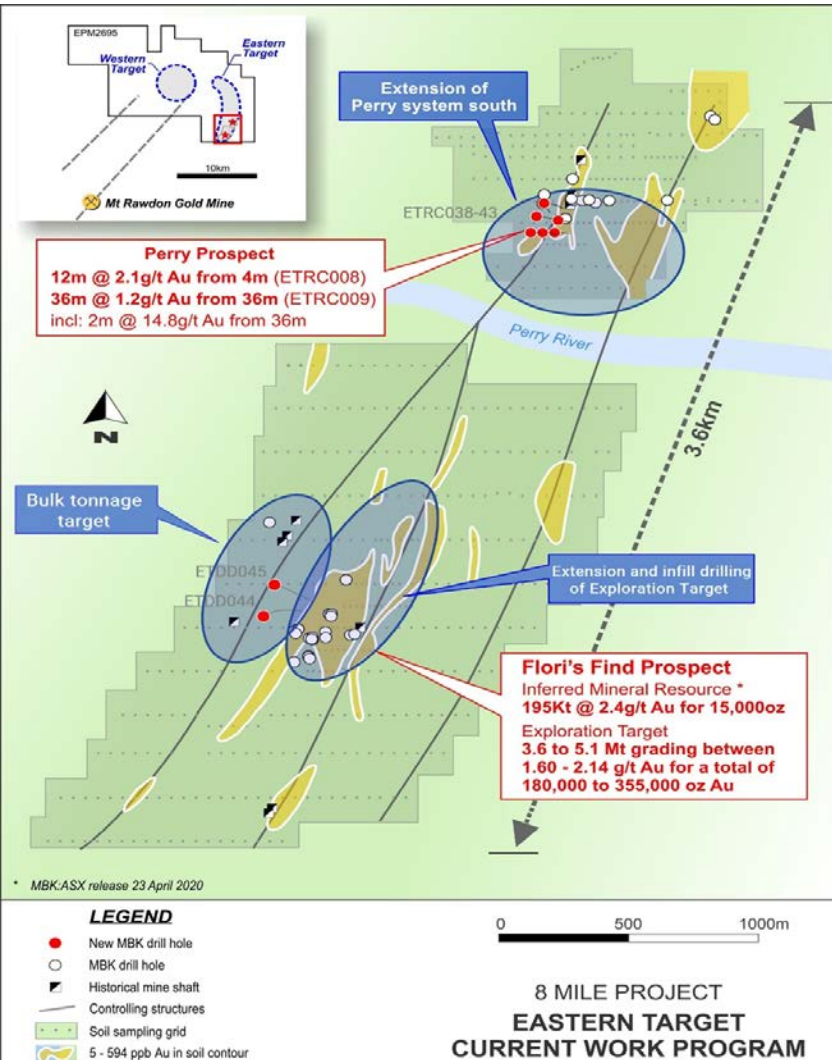


### Southern Extensions to Floris Find at 8 Mile

- EPM 27693 “Wild Irishman” granted adjacent to the 8 Mile Project
- Wild Irishman expands the existing 8 Mile Project area, and allows for southern extensions to the Floris Find mineralisation to potentially grow the existing JORC resource
- The EPM also contains two historical gold workings - “Wild Irishman” (with minor historic production and rock chips to 40g/t Au) and “Bullant” (with previous drilling returning up to 10m @ 1.4g/t Au)
  - These areas and other anomalous zones within the tenement are interpreted as part of an intrusion-related Au system
  - Initial field reconnaissance work program completed and further exploration programs in planning

# 8 Mile

## Advanced Gold Project



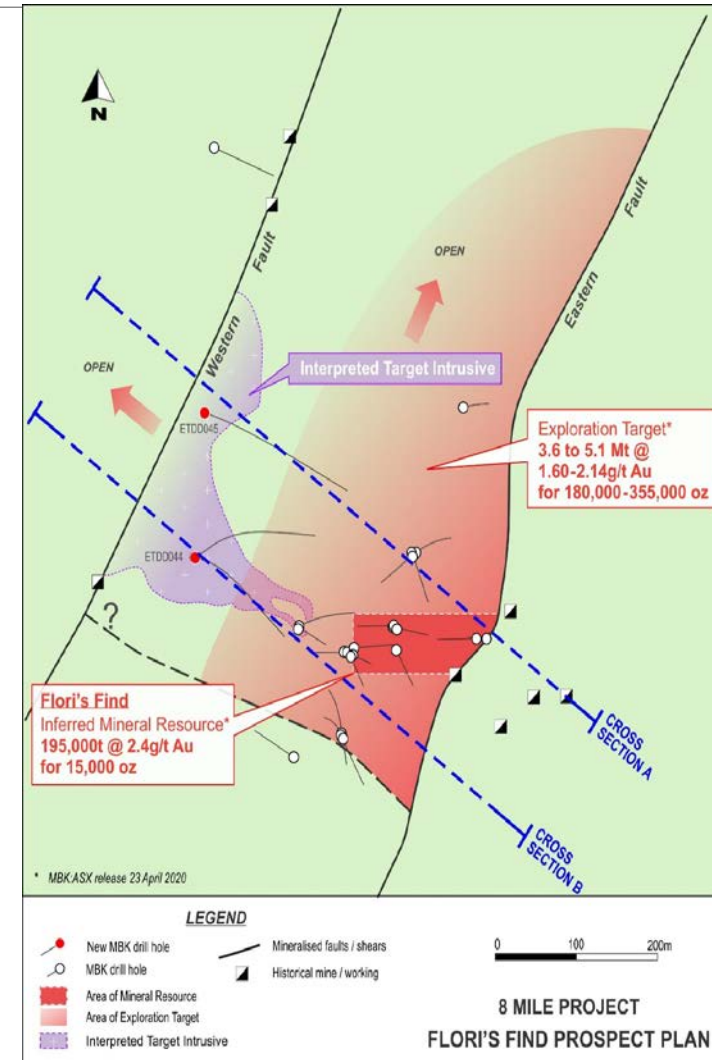
Located **near Mt Rawdon gold mine (2Moz)**

Multiple **large-scale gold targets** along >3.6km mineralised 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

Mineralised system greater than 400m along strike and 200m at depth, open both at depth and along strike to northeast

Northern extensions of Eastern Target remain **untested**



# Eidsvold Project

## *Alteration Zones & Planned Work*



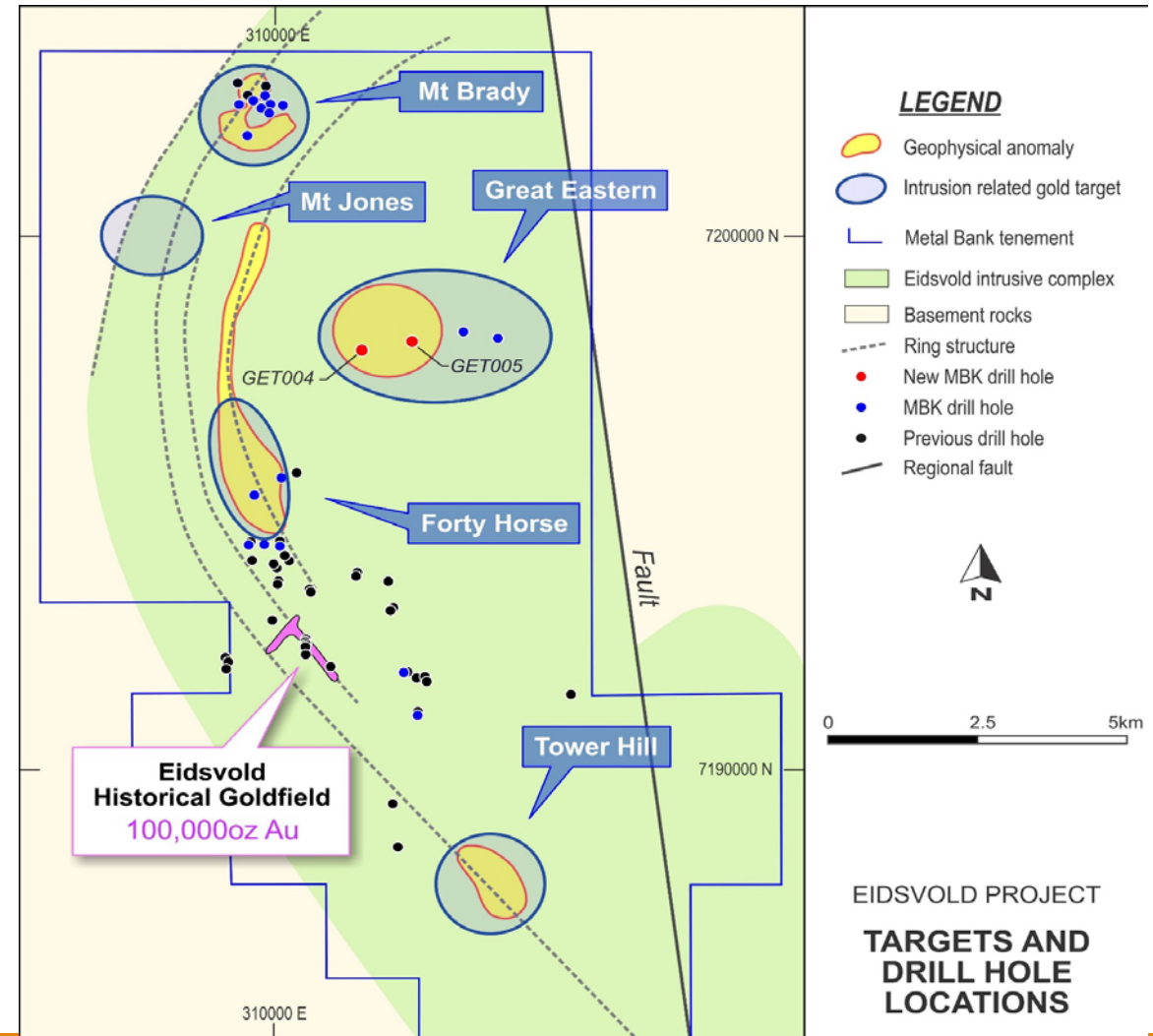
2021 Great Eastern Target drilling intersected strong alteration zones and narrow high-grade mineralisation returning 1m @ 0.25g/t Au, 139g/t Ag, 5.2% Pb-Zn and 0.12% Cu<sup>1</sup>

Location of the hydrothermal system west of the central intrusive confirmed

Open target area extended further west and at shallower target depths by IP/resistivity line

Further detailed geophysics now planned over an area of structural complexity to the south of the completed drilling

Additional work planned to assess other targets including Mt Jones and Tower Hill



# Corporate Overview

## *Metal Bank Limited*



Shares **ASX: MBK** 1,189M  
Options 1.5 cents exp 31/3/2022 165.8M

Share price @ 13 Sept 2021 1c

Cash @ 30 June 2021 \$1.01M

Market cap \$13M

Top 20 shareholders 47%

**Directors / Management** **17%**

Strong shareholder and  
management support



# Experienced Team

## *With a track record of success*

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### 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

### Rhys Davies – Exploration Manager

Extensive experience in mineral exploration and project management in the mining and resources industry across a diverse range of commodities and mineralisation styles

### 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

### Trevor Wright – Consultant

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

# Looking Ahead

*Focus on Growth: existing projects and new acquisitions*



## **Millennium Copper & Cobalt**

Significant expansion potential: initial exploration program completed with resource review and follow up drilling programs being planned for the southern resource areas containing high grade Cobalt

## **Wild Irishman, Eidsvold & 8 Mile - Gold**

Eidsvold: Exploration to the west of the Great Eastern Target targeting the causative intrusive and assessment of other bulk tonnage targets

8 Mile: Exploration follow-up to include the southern extension of the Floris Find resource into the new Wild Irishman tenement

## **Business Development**

Evaluation of new advanced base and precious metals projects in Australia in progress

Continuing to work towards securing an exploration license for an advanced copper exploration project in the MENA Region

# Metal Bank Limited

*contact us*

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