



Alta Zinc Limited

Punta Corna Co/Ni Project

MINING MATTERS: NICKEL | NOVEMBER 2020 | ASX: AZI

ACN: 078 510 988

CAUTIONARY STATEMENT



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Capital Structure

3,611M

Shares on issue

ASX: AZI

\$18.1M

Market cap

Undiluted at \$0.005/sh

\$4.5M

Cash

As at 30 Sep 2020

Nil

Debt

463.5M

Listed Options

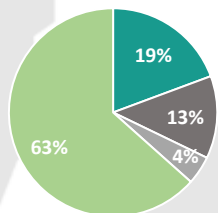
ASX: AZIO, Ex-Price: \$0.010,
Exp: 31 Jan 22

139.1M

Unlisted Options

Ex-Price: \$0.02, Exp: 28 Feb
22 to 18 Sep 24

Major Shareholders



- Directors & Management
- Victor Smorgon Group
- Institutional
- Other

Experienced International and Italian Team to Explore and Develop Strategic Assets



Geraint Harris *Managing Director*

Mr Harris is a Mining Engineer with over 25 years' of multi-disciplinary mining industry experience. He has worked across multiple jurisdictions, and was part of the team that brought the Lisheen (Zn/Pb MVT deposit) mine into production. Geraint's most recent role was as CEO of Adriatic Metals PLC (ASX: ADT).



Alexander Burns *Executive Chairman*

Mr Burns has over 30 years' resource industry experience of executive roles. Previous roles include Managing Director of Sphere Minerals Limited and Non-executive Chairman of Shield Mining Limited.



Robert Annett *Exploration Consultant*

Mr Annett is an economic geologist with over 40 years global experience across all aspects of exploration, evaluation and mining, including sediment hosted base metal (Pb/Zn) and MVT. Bob has held a number of senior exploration roles most recently as Head of Exploration of Adriatic Metals PLC (ASX: ADT).



Stephen Hills *Finance Director & Company Secretary*

Mr Hills has over 25 years' experience in senior finance roles in public companies listed on the ASX and TSX, sixteen years of which have been in mining companies with gold, nickel and copper assets.



Marcello De Angelis *Director, Italian Subsidiaries*

Dr de Angelis has over 50 years' experience in metals exploration and development worldwide. He held senior corporate positions with SAMIM and Pestarena Gold Mines (Italy). He is a Chartered Geologist of the Order of Geologists in Italy.



Marcello Cardaci *Non-executive Director*

Mr Cardaci is a lawyer with over 25 years' experience advising on corporate and commercial matters including public & private equity fund raisings and public & private M&A. He is currently a consultant with Gilbert & Tobin's Corporate Advisory Group.



Simone Zanin *Chief Geologist, Italy*

Mr Zanin has a Master's Degree in geology and has held global technical and management roles (Africa, Asia, Europe), across exploration and production mining environments. He has a senior leadership role for all aspects of the geological studies at Alta's Italian Projects.



Campbell Olsen *Non-executive Director*

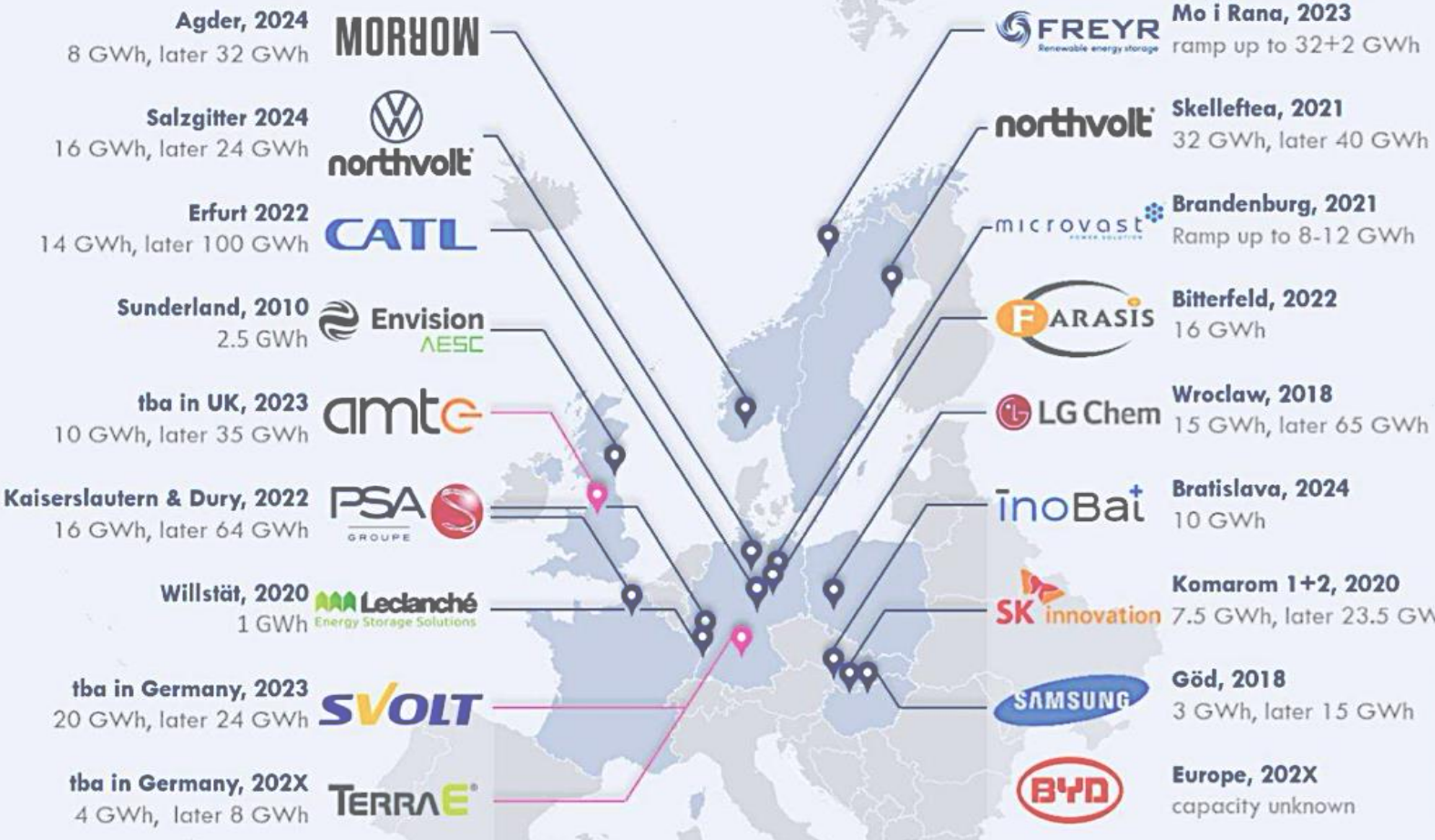
Mr Olsen has over 20 years' experience in private equity and operational management in the mining industry. He is currently a CEO and Director of Arete Capital Partners, a resource-focussed global private equity firm.

STRONG EUROPEAN MARKET FOR BASE AND BATTERY METALS



About 500 GWh/a Li-Ion Battery Cell Production Capacity Announced in Europe

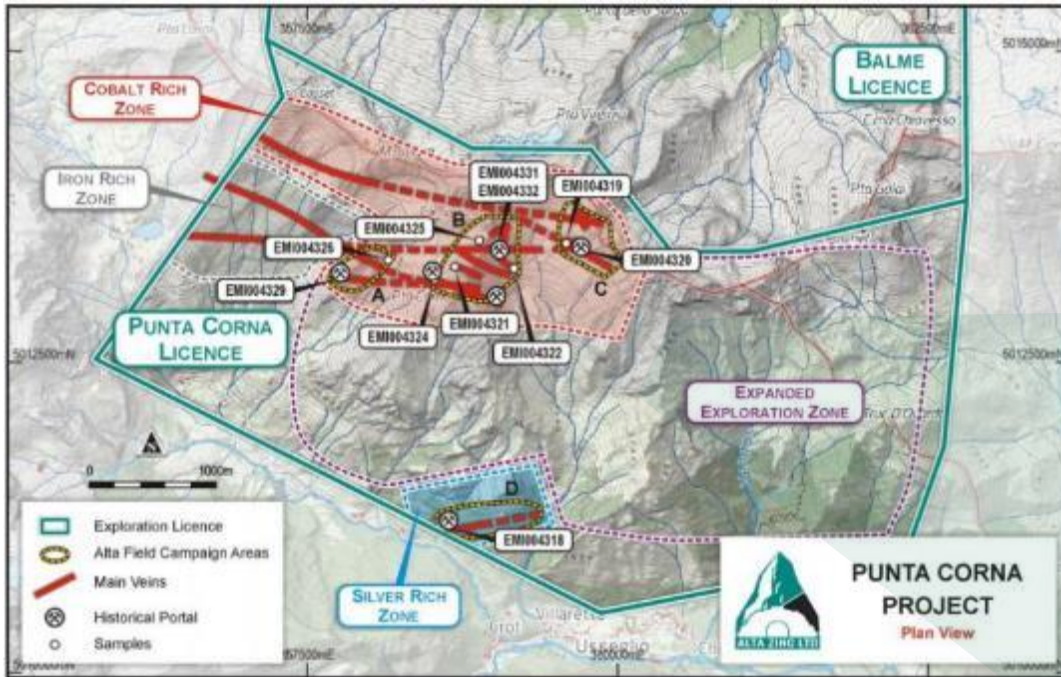
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PUNTA CORNA: A EUROPEAN COBALT / NICKEL PROJECT



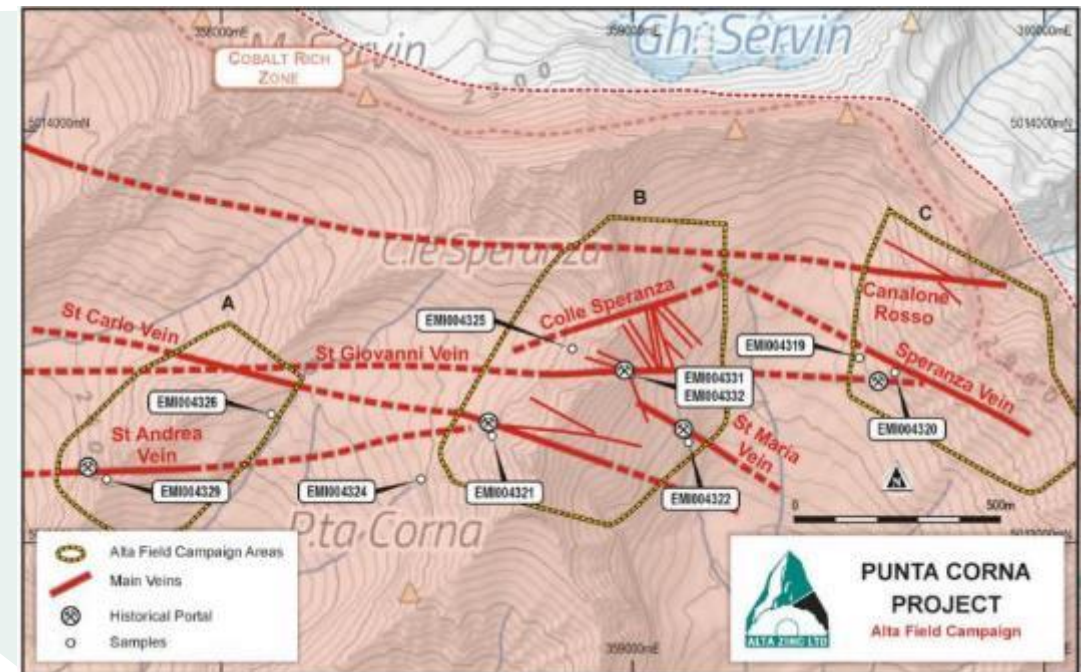
Contiguous vein sets, so far defined over a strike length of 2.5km and at least 340m of vertical relief



- Seven main outcropping linear veins with additional mineralised splays between¹
- Recent grab samples up to 3.4% cobalt, 2.5% nickel, 6.1% copper & 900g/t silver
- AZI initial sampling shows nominal ratios of 1:1 Co/Ni and 10:1 Cu/Ag
- Historical 50t bulk sample from all veins returned a diluted grade of 0.6% to 0.7% Co
- Historically mined using selective manual methods, stopes from 1.2m to 2.0m wide

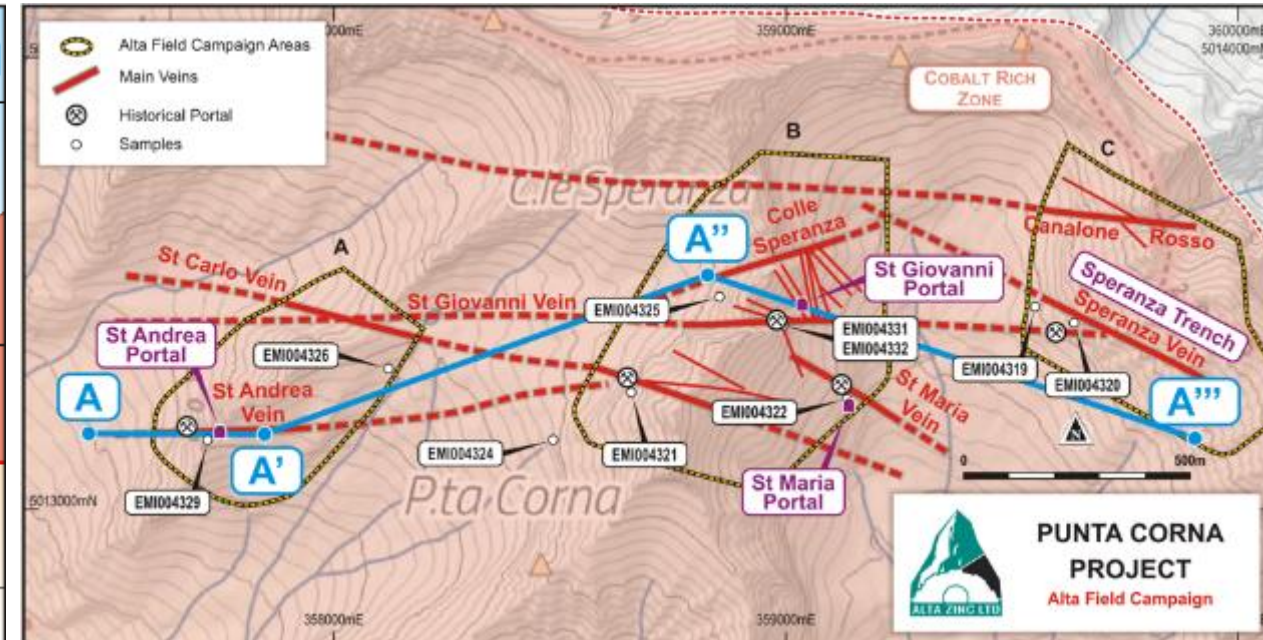
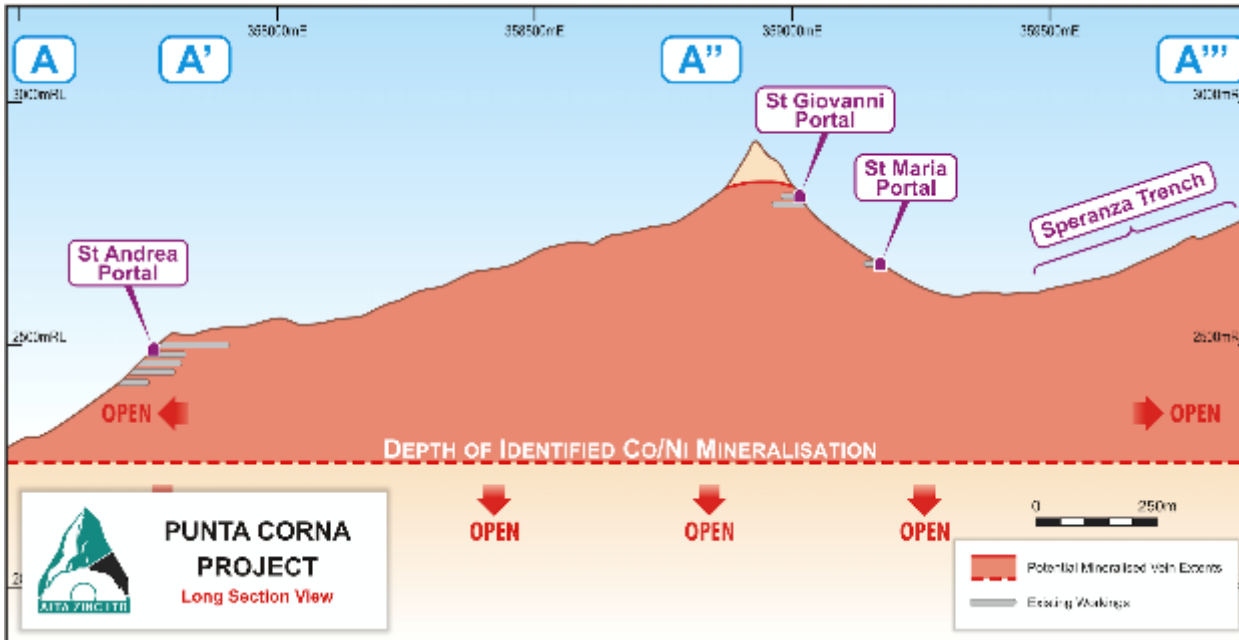
Punta Corna Highlighted Grab Sample Results ¹

Zone	Sample ID	Co %	Ni %	Cu %	Ag g/t
C	4320	1.7	1.4	0.5	26
B	4322	3.4	2.5	0.1	23
B	4324	0.0	0.0	6.1	496
A	4326	0.5	0.9	0.1	12
A	4329	3.1	2.8	0.1	6
B	4331	1.6	0.9	0.6	60
B	4332	2.7	2.1	0.2	25



MULTIPLE SUB-VERTICAL VEINS

Historical workings exploited only a fraction of the potential strike length and vertical extent



Mining took place between ca. 1754 to 1823, during the first “Age of Cobalt” and focussed on the more accessible and near surface mineralisation

Cobalt and Nickel Mineralisation

- E-W striking veins, open to east and at depth
- Additional mineralised vein-splays (stockworks) between main veins
- Hydrothermal mineralising fluids
 - *Skutterudite* main Cobalt and Nickel mineral
 - *Tetrahedrite* and *Chalcopyrite* main Copper minerals
- A primary Co/Ni deposit, similar to Bou Azzer Mine (Morocco)
 - Bou Azzer is the 9th largest global Co producer but with the highest grade, in operation since 1928, 100k tpa @ 1% Co, 1% Ni + precious metals.

Geology

- Alpine Ophiolite Sequence of the Piemonte Zone
- Mesozoic metasediments and mafic-ultramafic rocks.
- Polyphase metamorphism and deformation (Alpine orogeny)
- Visible mineralisation within well defined veins and stockworks

Target Minerals Present

Skutterudite: $(\text{Co}, \text{Ni}, \text{Fe})\text{As}_3$	Tetrahedrite: $(\text{Cu}, \text{Fe})_{12}\text{Sb}_4\text{S}_{13}$
Rammelsbergite: NiAs_2	Chalcopyrite: CuFeS_2
Eiritrite: $\text{Co}_3(\text{AsO}_4)_2 \cdot 8\text{H}_2\text{O}$	

San Giovanni main vein and mineralised sidewall



San Giovanni splay



Santa Maria vein



Skutterudite (Co & Ni)



Skutterudite (Co & Ni)



Eiritrite (Co)



JURISDICTION & PROJECT STATUS



Northern Italy – highly supportive of industrial development and extractive industries

Project Status

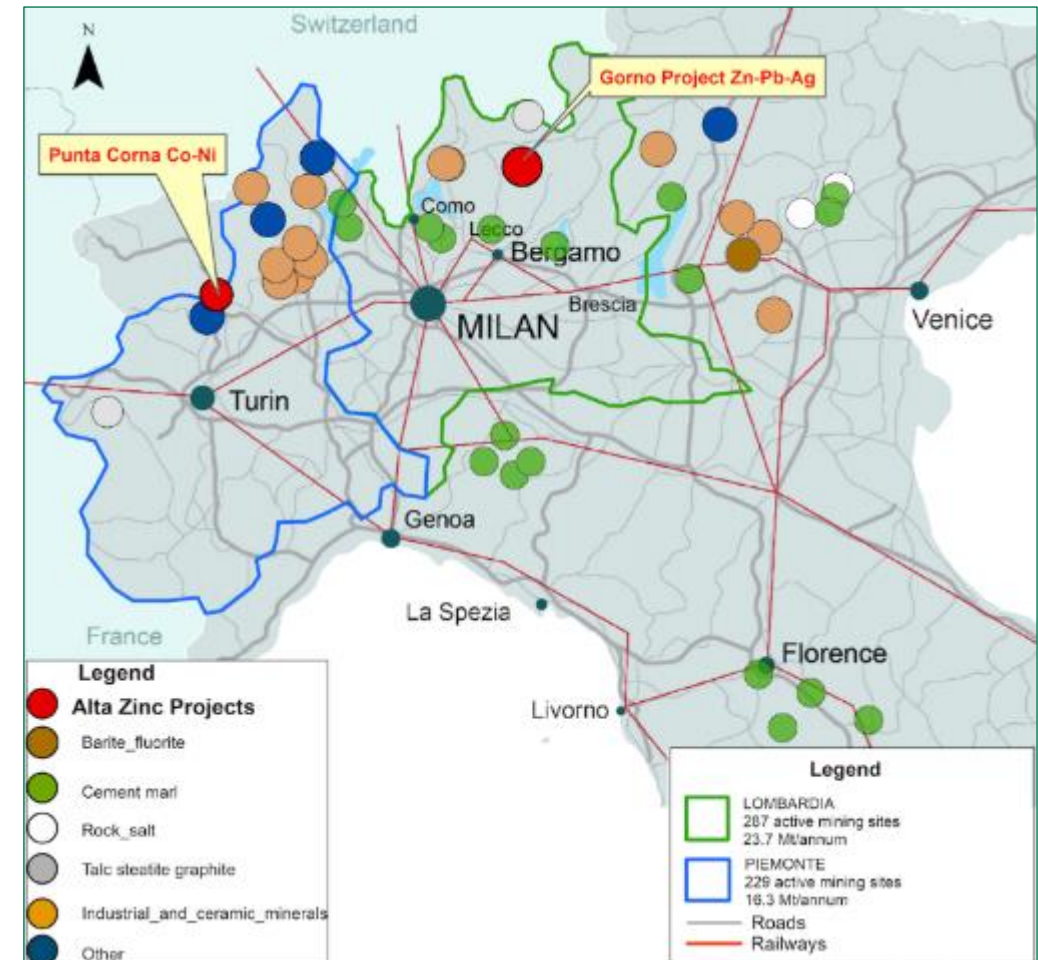
		2020		2021			
		Q3	Q4	Q1	Q2	Q3	Q4
PUNTA CORNA	Mapping, sampling, analysis Geophysics/Remote sensing Permitting then Diamond drilling	[Progress bar from Q3 2020 to Q4 2020]		[Progress bar from Q1 2021 to Q4 2021]			
BALME	Regional Sampling Geological mapping/sampling			[Progress bar from Q1 2021 to Q2 2021]		[Progress bar from Q3 2021 to Q4 2021]	

Mining Favourable Environment

- An historical mining area
- Nearby town and power infrastructure
- 4 hours road travel time between AZI's Italian projects
- Project is in one of Italy's foremost mining and industrial regions.
(containing 229 active mining sites)¹

Positive Regulatory Regime

- Transparent mining law and regulatory regime
- No government royalties or free carry
- Tax rate of 27.9% and full tax loss carry forward.



1.From 2019 report by ISTAT (Italian National Institute of Statistics)

CONTACT

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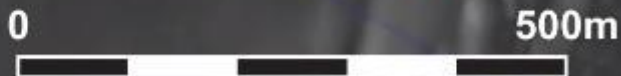
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Australia

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0 500m



PUNTA CORNA PROJECT

Isometric View of
Punta Corna Veins
Looking North-West

www.altazinc.com



Previously Defined Main Veins



Newly Identified Vein Outcrops



COMPETENT PERSONS STATEMENT



Information in this presentation that relates to Exploration Results is based on information prepared or reviewed by Dr Marcello de Angelis, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM). Dr de Angelis is a Director of Energia Minerals (Italia) Srl and Strategic Minerals Italia Srl (controlled entities of Alta Zinc Limited) and a consultant and securities holder of Alta Zinc Limited. Dr de Angelis has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken 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”. Dr de Angelis consents to the inclusion in this release of the matters based on their information in the form and context in which it appears.

The Information in this presentation that relates to the Exploration Results for the Punta Corna Project is extracted from ASX Announcements filed by Alta Zinc Ltd.

The above announcements are available to view on the Company’s website at www.altazinc.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant original announcements. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the relevant original announcement.