



Diggers & Dealers Investor Presentation

Eagle Mountain Mining Limited (ASX:EM2) (“Eagle Mountain”, the “Company”) is pleased to provide a copy of the August 2021 Diggers & Dealers Investor Presentation.

For further information please contact:

Tim Mason

BEng, MBA, GAICD

Chief Executive Officer

tim@eaglemountain.com.au

Mark Pitts

B.Bus, FCA, GAICD

Company Secretary

mark@eaglemountain.com.au

This Announcement has been approved for release by Mark Pitts, Company Secretary of Eagle Mountain Mining Limited

EAGLE MOUNTAIN MINING LIMITED

Eagle Mountain is a copper-gold explorer focused on the strategic exploration and development of highly prospective greenfields and brownfields projects in Arizona, USA.

Arizona is at the heart of America’s mining industry and home to some of the world’s largest copper discoveries such as Bagdad, Miami and Resolution, one of the largest undeveloped copper deposits in the world.

Follow the Company developments through our website and social media channels.



Website <https://eaglemountain.com.au/>



Twitter https://twitter.com/eagle_mining



LinkedIn <https://www.linkedin.com/company/eagle-mountain-mining-ltd/>



EAGLE MOUNTAIN MINING (ASX:EM2)

ACCELERATING HIGH-GRADE COPPER EXPLORATION IN ARIZONA

AUGUST 2021
DIGGERS & DEALERS

IMPORTANT INFORMATION



PURPOSE OF PRESENTATION: This presentation has been prepared by Eagle Mountain Mining Limited (ACN 621 541 204) (Eagle Mountain) and should be read in conjunction the Company's Annual Report, issued by Eagle Mountain 30 October 2019 and subsequent ASX announcements made by the company.

NATURE OF PRESENTATION: This presentation is not investment advice and should not be relied upon to make any investment decision. This presentation is not a prospectus or other disclosure document and does not contain all of the information which would be found in such documents or which may be required by an investor to make a decision regarding an investment in Eagle Mountain. This presentation has not and will not be lodged with the Australian Securities and Investments Commission.

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COMPETENT PERSON STATEMENT The information in this document that relates to Exploration Activities is based on information compiled by Mr Fabio Vergara and Mr Brian Paull who are both Members of The Australasian Institute of Mining and Metallurgy (MAusIMM) and have sufficient experience relevant to the activity which they are undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). Mr Vergara is the Chief Geologist and Mr Paull Principal Geologist of Eagle Mountain Mining Limited and consent to the inclusion in this document of the information in the form and context in which it appears. Mr Vergara and Mr Paull hold shares and options in Eagle Mountain Mining Limited.

Where the Company references the JORC Mineral Resource Estimate announced on 14 December 2020 it confirms that it is not aware of any new information or data that materially affects the information included in that announcement, and all material assumptions and technical parameters underpinning the Mineral Resource Estimate within that announcement continue to apply and have not materially changed. In addition the form and context in which the Competent Persons findings are presented have not been materially modified from the original reports.

Where the Company references historic exploration results including technical information from previous ASX announcements including 25 May 2020, JORC Table 1 disclosures are included within them. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and all material assumptions and technical parameters underpinning the results within those announcements continue to apply and have not materially changed. In addition the form and context in which the Competent Persons findings are presented have not been materially modified from the original reports.



RECENT UPDATES

- Exploration accelerating - Third drill commenced and transition to full time drilling
- Skarn Expert concludes further prospectivity for high-grade copper mineralisation
- Eagle Mountain moves to 100% ownership of Oracle Ridge
- Strong Exploration results continue outside JORC resources
 - 12.7m at 3.96% Cu, 49.1g/t Ag and 1.4g/t Au from 363.1m (WT-21-06);
 - 12.0m at 3.47% Cu, 50.22g/t Ag, 0.02 g/t Au from 73.3m (WT-21-03). Refer ASX Announcement 16 April 2021

INVESTMENT HIGHLIGHTS



JORC copper resource of 12.2Mt at 1.51% Cu for 184 kt Contained Copper



Accelerating drilling program with recent transition to three drills - Strong pipeline of quality drill targets aiming to increase JORC Resources



Good credentials to potentially be a low emission mining operation



Existing underground mine with 18km of development and extensive local infrastructure



Tier 1 mining jurisdiction of Arizona, USA



Strong drilling results since September 2020 outside the Mineral Resource Estimate



Well funded - \$9m cash 30 June 2021



A highly regarded board and management team motivated to deliver stakeholder value

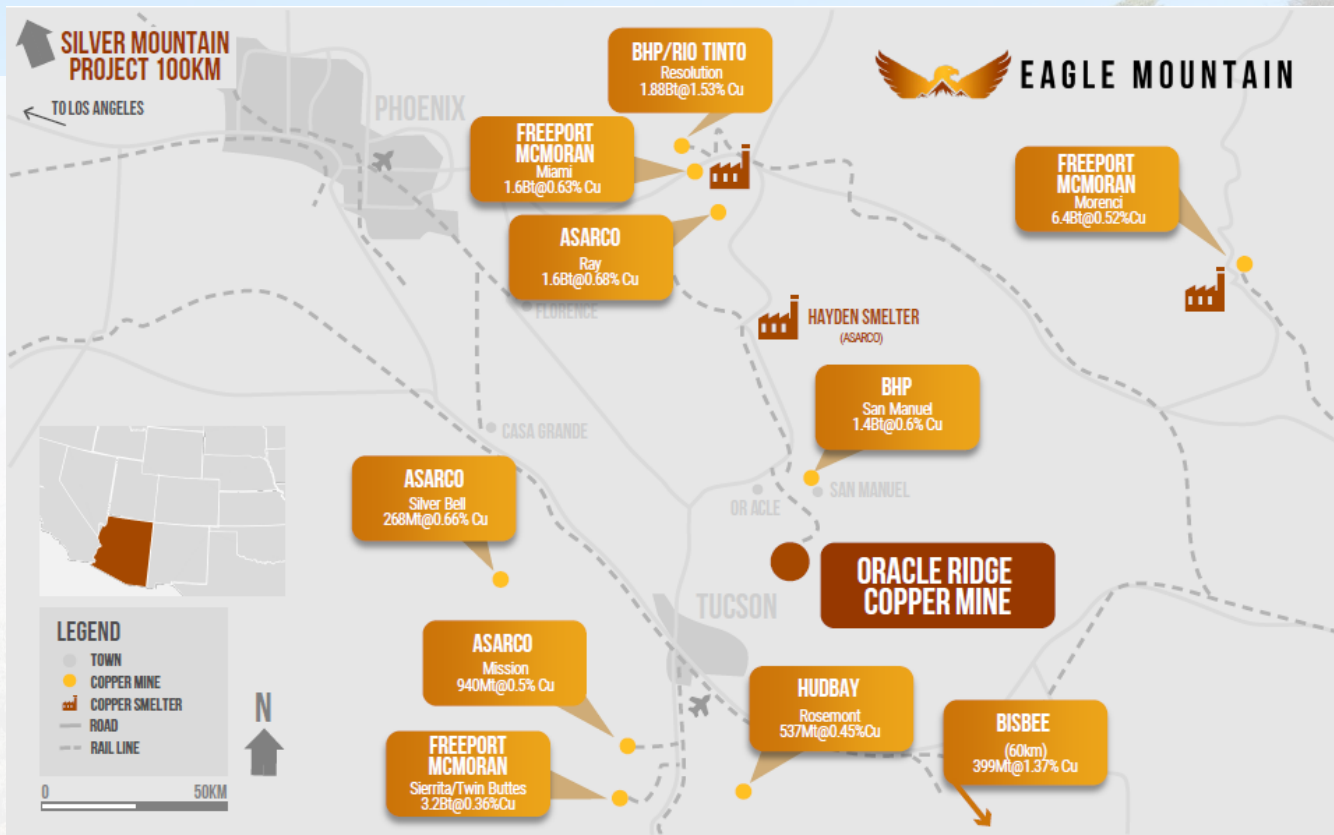


Well leveraged to the rising copper price

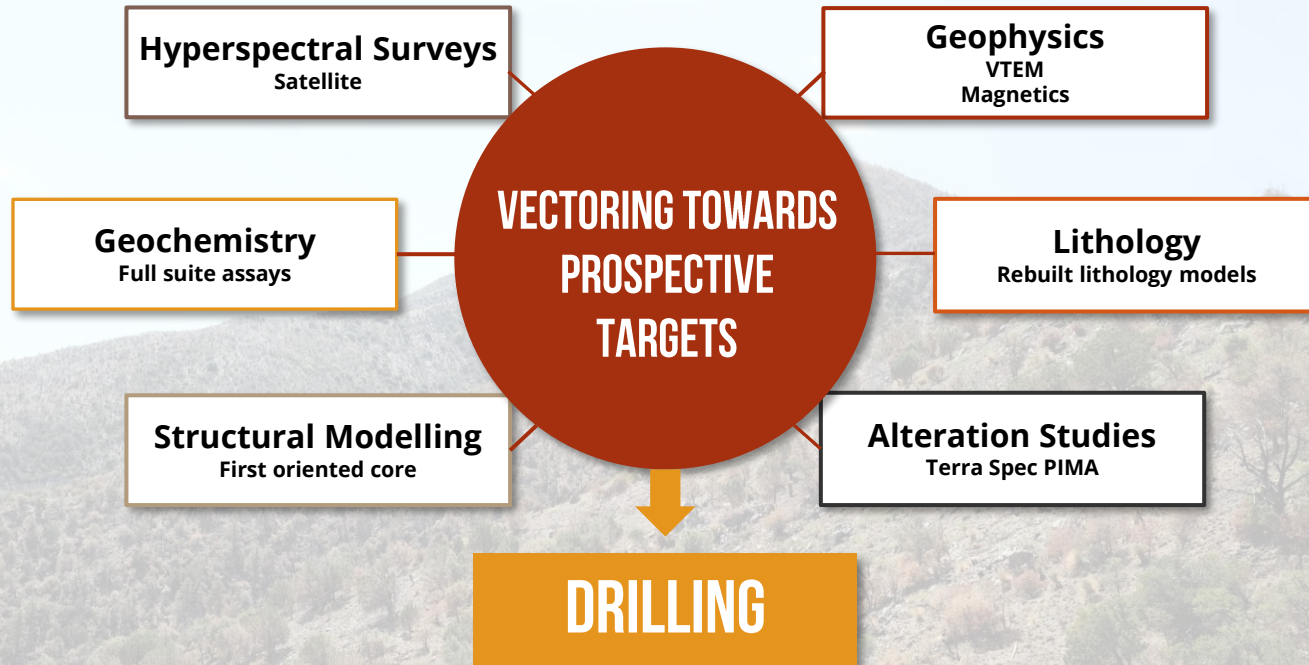


PROJECT LOCATION

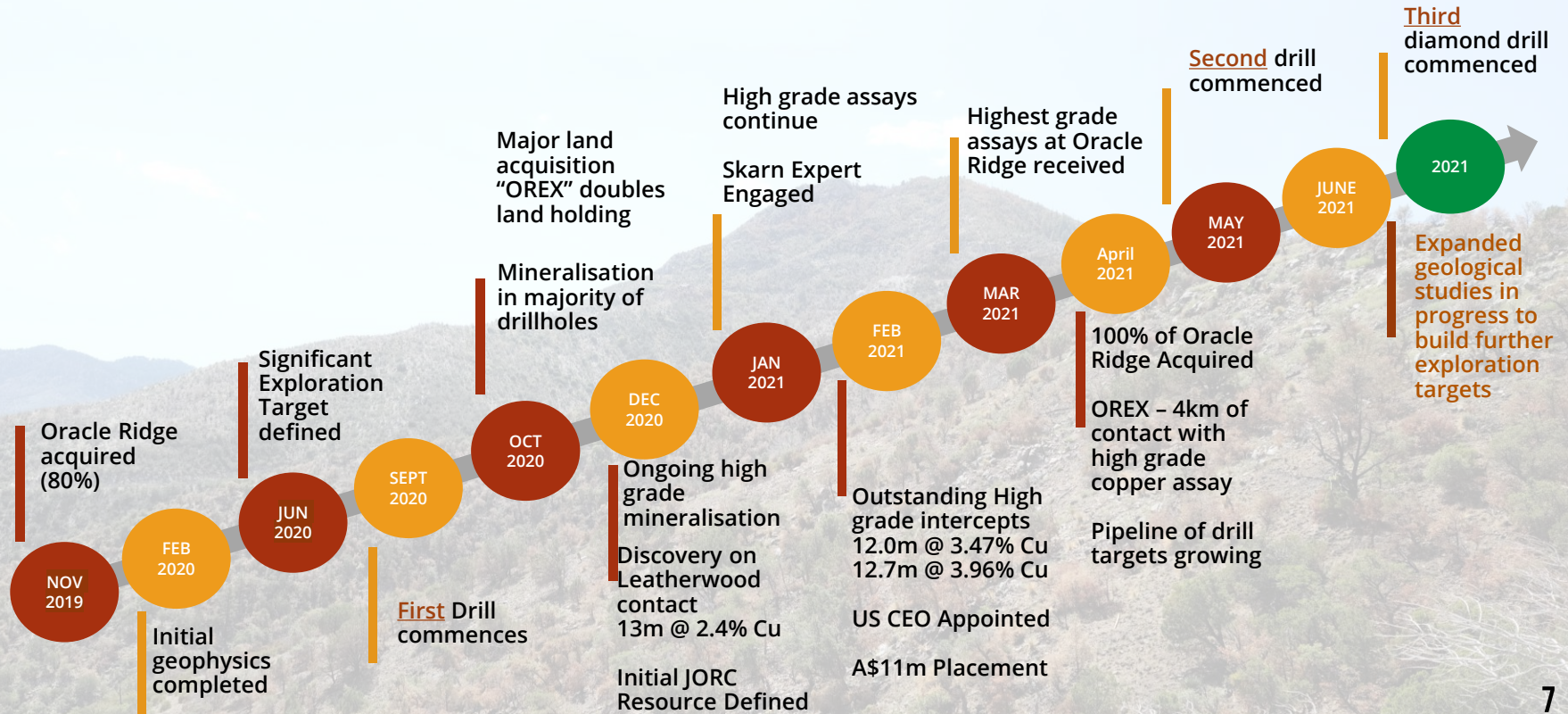
- **Extensive infrastructure** to support potential future mining operation
- **Supportive community** for future mining operation
- **Tier 1 miners in the district** – BHP, Rio Tinto, Freeport McMoran, Asarco, Hudbay, South 32
- Oracle Ridge shares many geological similarities with other major mining projects in Arizona



MULTIPLE STREAMS OF **GEOLOGICAL STUDIES** TO SUPPORT DRILL TARGETING



LAYING THE FOUNDATIONS FOR GROWTH



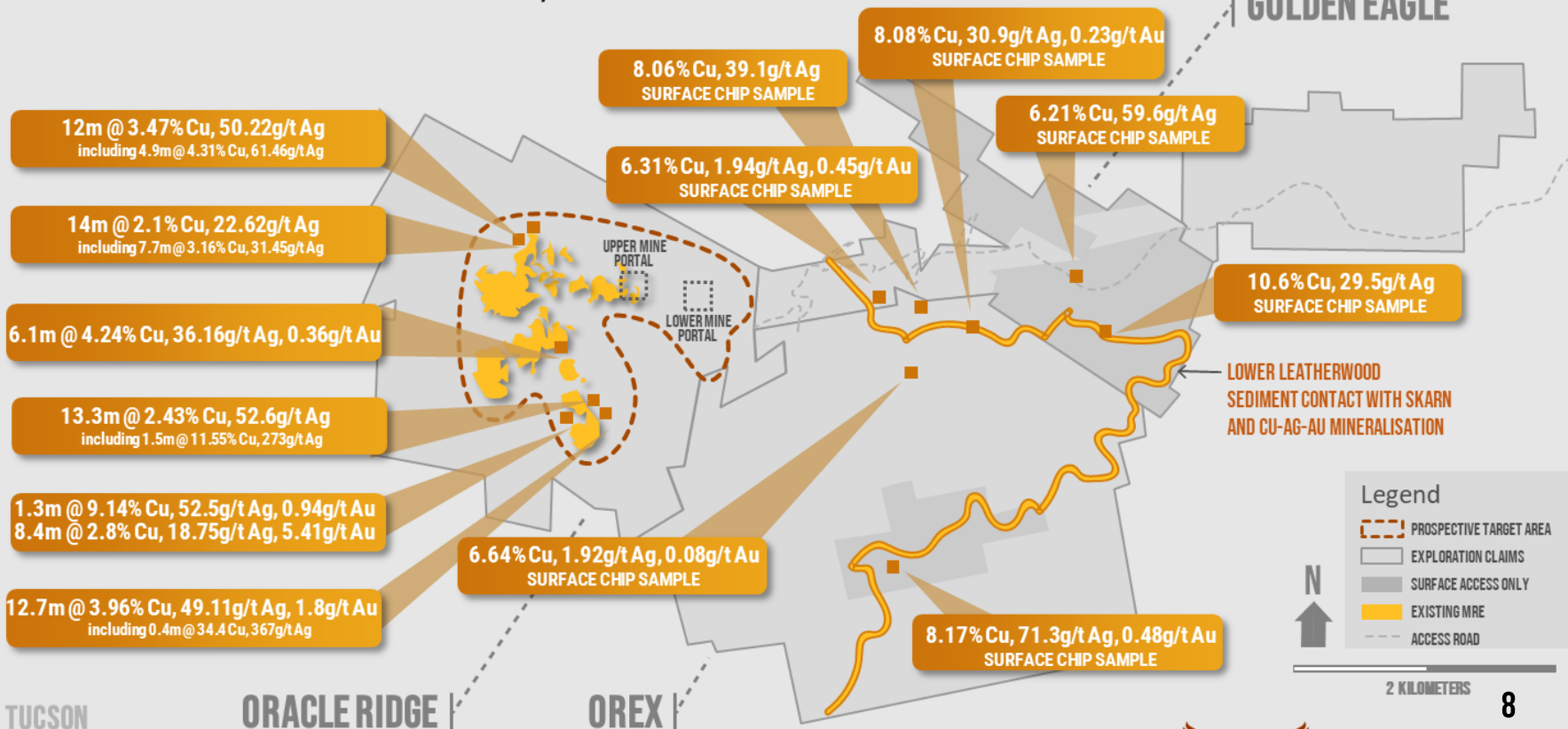
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RECENT DRILLING AND SAMPLING HAS INTERCEPTED MULTIPLE HIGH-GRADE MINERALIZED ZONES, OUTSIDE THE JORC RESOURCE.

SAN MANUEL
20km

GOLDEN EAGLE



3592000

Legend

- PROSPECTIVE TARGET AREA
- EXPLORATION CLAIMS
- SURFACE ACCESS ONLY
- EXISTING MRE
- ACCESS ROAD



2 KILOMETERS

TUCSON
30km

ORACLE RIDGE

OREX

8

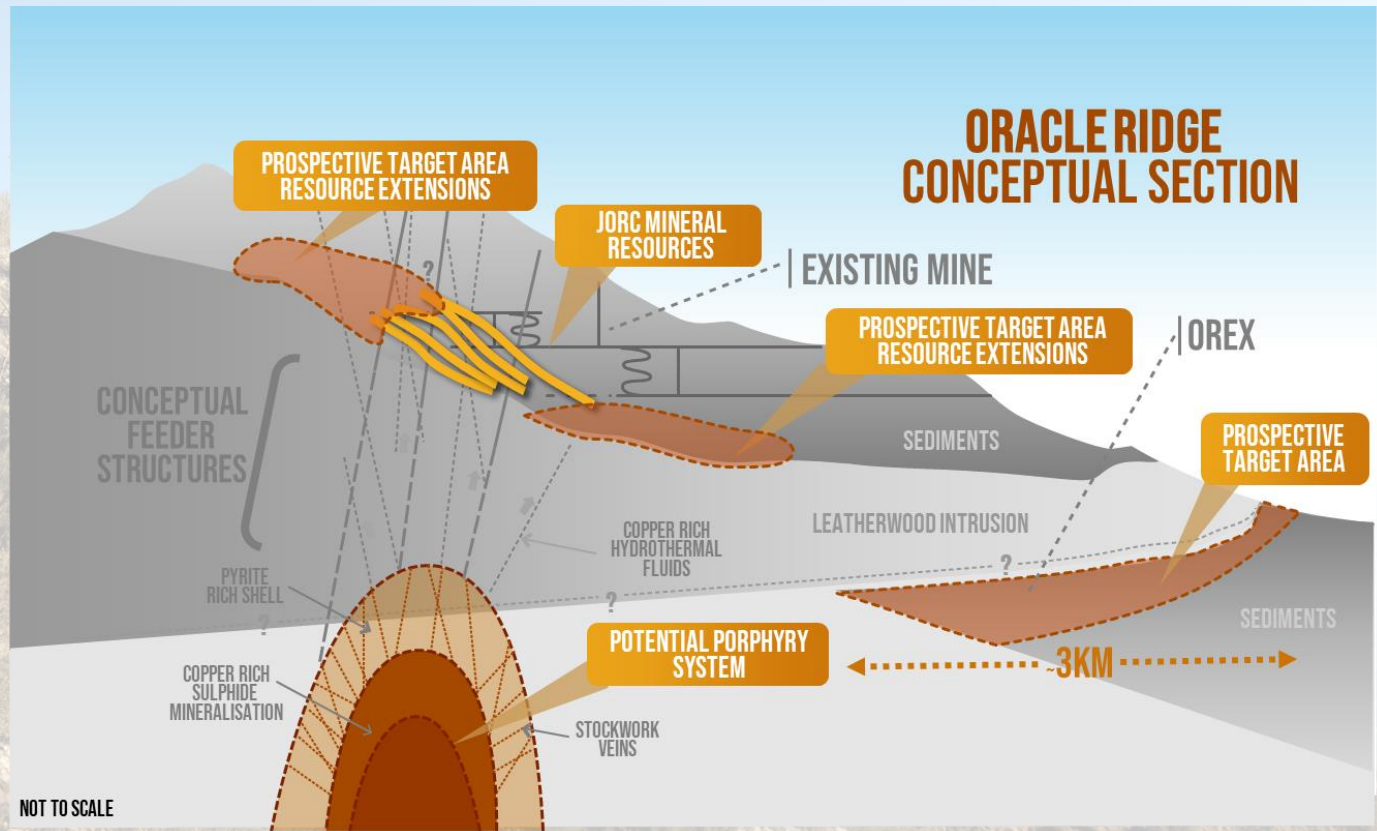


EAGLE MOUNTAIN

Refer ASX Announcement 29 April 2021

Datum: NAD83, Projection UTM Zone 12N, Unit: Meter

EAGLE MOUNTAIN IS BUILDING GEOLOGICAL MODELS WITH THE AIM OF DEFINING THE 'PLUMBING SYSTEM' WHICH CONTROLS THE MINERALISATION



Note - The Section shown is both conceptual and speculative. There has been no exploration drilling beneath the 'Leatherwood' at Oracle Ridge and it is therefore uncertain if a future exploration will define the source of mineralisation as conceptualised. Refer ASX Announcement 10 June 2020

ACCELERATED EXPLORATION PROGRAM
WITH 3 RIGS OPERATING



**RESOURCE INFILL
DRILLING UNDERWAY
AT ORACLE RIDGE**



**DRILLING UNDERWAY AT
GOLDEN EAGLE
TARGETING GOLD AND
COPPER MINERALISATION**





CORE LOGGING AT ORACLE RIDGE



OUTCROPPING MINERALISATION AT OREX





BRIAN PAULL – PRINCIPAL GEOLOGIST

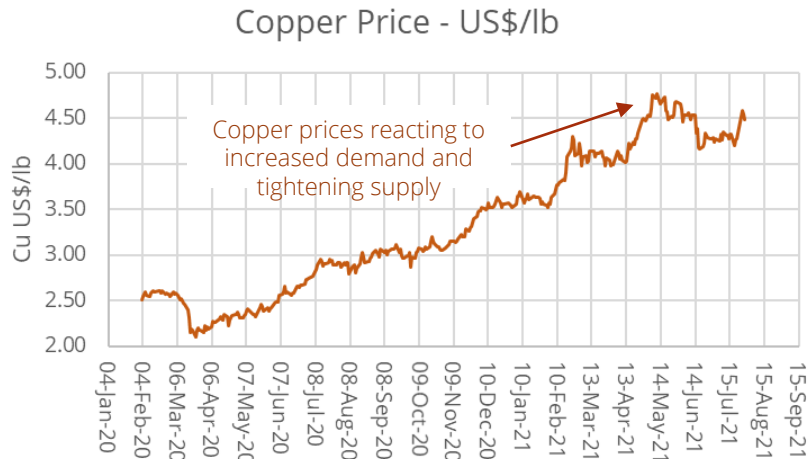


MASSIVE CHALCOPYRITE

34% CU, 367G/T AG AND 26G/T AU

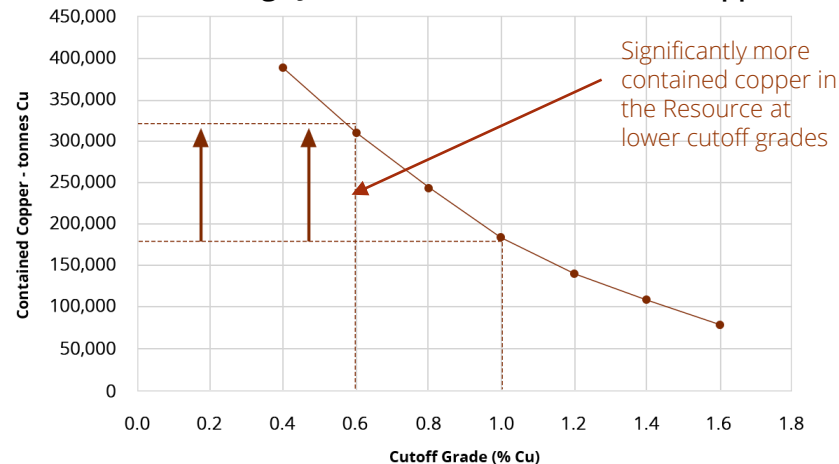
Refer ASX Announcement 31 March 2021

SIGNIFICANT LEVERAGE TO RISING COPPER PRICES



Source: <https://www.macrotrends.net/1476/copper-prices-historical-chart-data>

Oracle Ridge JORC Resources – Contained Copper



JORC RESOURCES ESTIMATE (1% CU CUT-OFF) REFER ASX ANNOUNCEMENT 14 DECEMBER 2020

Class	Tonnage (Mt)	Cu (%)	Ag (g/t)	Au (g/t)	Cu (t)	Ag (Oz)	Au (Oz)
Indicated	6.6	1.52	15.8	0.19	100,000	3,348,000	40,000
Inferred	5.6	1.50	17.0	0.18	84,000	3,033,000	33,000
Total	12.2	1.51	16.3	0.19	184,000	6,382,000	73,000

EXPLORATION STRATEGY

EAGLE MOUNTAIN IS **CONFIDENT** OF THE POTENTIAL TO BUILD FURTHER JORC RESOURCES AT ORACLE RIDGE

1. RESOURCES GROWTH

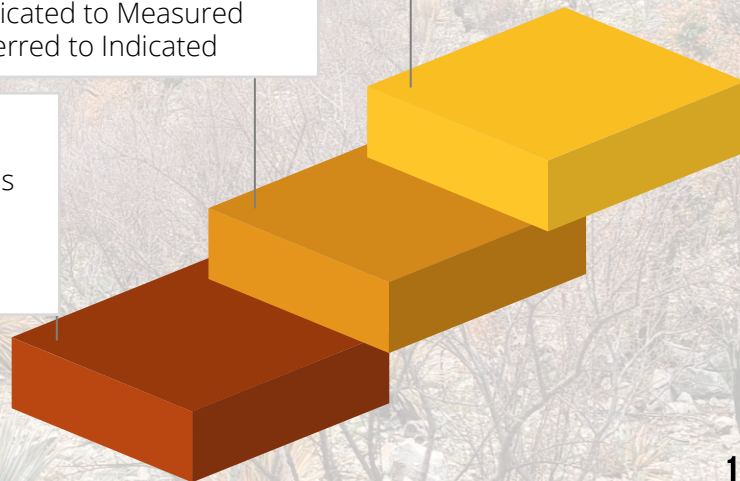
- Higher grade Resource extensions
- OREX
- Depth potential at Oracle Ridge
- Other near mine targets

2. RESOURCES UPGRADE

- Convert Indicated to Measured
- Convert Inferred to Indicated

3. NEAR MINE TARGETS

- Exploration within a few kilometers of a future mill site
- Regional geophysical anomalies



**UNDERGROUND MINING DEVELOPMENT IN PLACE
SIGNIFICANTLY REDUCING POTENTIAL RESTART
CAPITAL COSTS**



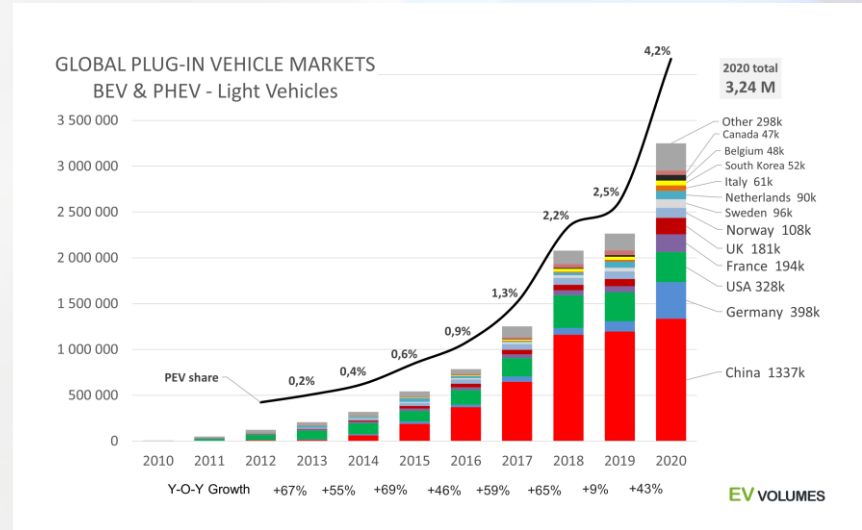


**UNDERGROUND MINING DEVELOPMENT IN PLACE
SIGNIFICANTLY REDUCING POTENTIAL RESTART
CAPITAL COSTS**

ELECTRIC VEHICLE MARKET DRIVING COPPER DEMAND

WHILE CONVENTIONAL CARS HAVE **8-22 KGS OF COPPER**,
BATTERY ELECTRIC VEHICLES (BEVS) CONTAIN **83 KGS**

MORE THAN HALF OF THE NEW CARS SOLD IN NORWAY LAST
YEAR WERE **ELECTRIC**
IN MARCH 2021, AUSTRALIAN EV SALES INCREASED ALMOST
SEVEN-FOLD OF THE MARKET AVERAGE



Sources:
[2017-06-E-Mobility-Factsheet-1.pdf \(copperalliance.org\)](https://www.mynrma.com.au/cars-and-driving/news/ev-sales-surge-march-2021)
<https://www.mynrma.com.au/cars-and-driving/news/ev-sales-surge-march-2021> (accessed 30/7/21)
<https://www.weforum.org/videos/more-than-half-the-new-cars-sold-in-norway-last-year-were-electric> (accessed 30/7/21)
<https://www.ev-volumes.com/> (accessed 30/7/21)

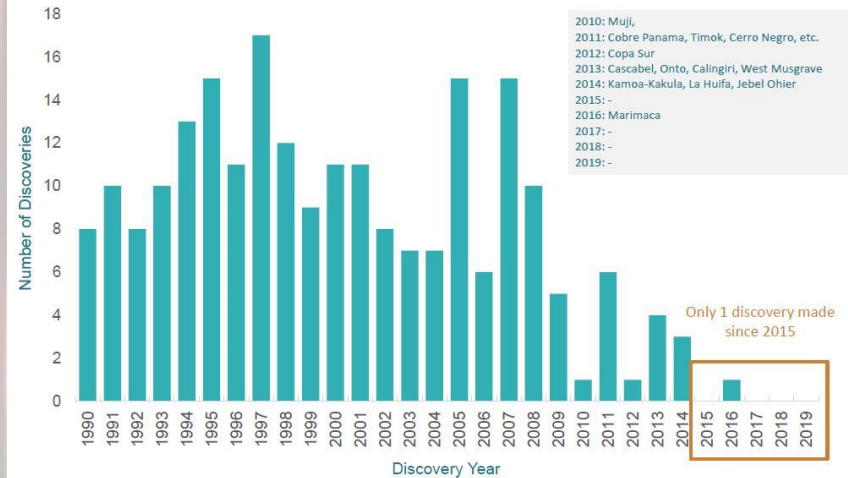
COPPER DISCOVERY RATES DROPPING

DISCOVERIES OF MAJOR COPPER PROJECT HAS BEEN STEADILY REDUCING SINCE 2007

“COPPER MUST RALLY **50%** FOR SUPPLY TO MEET DEMAND”

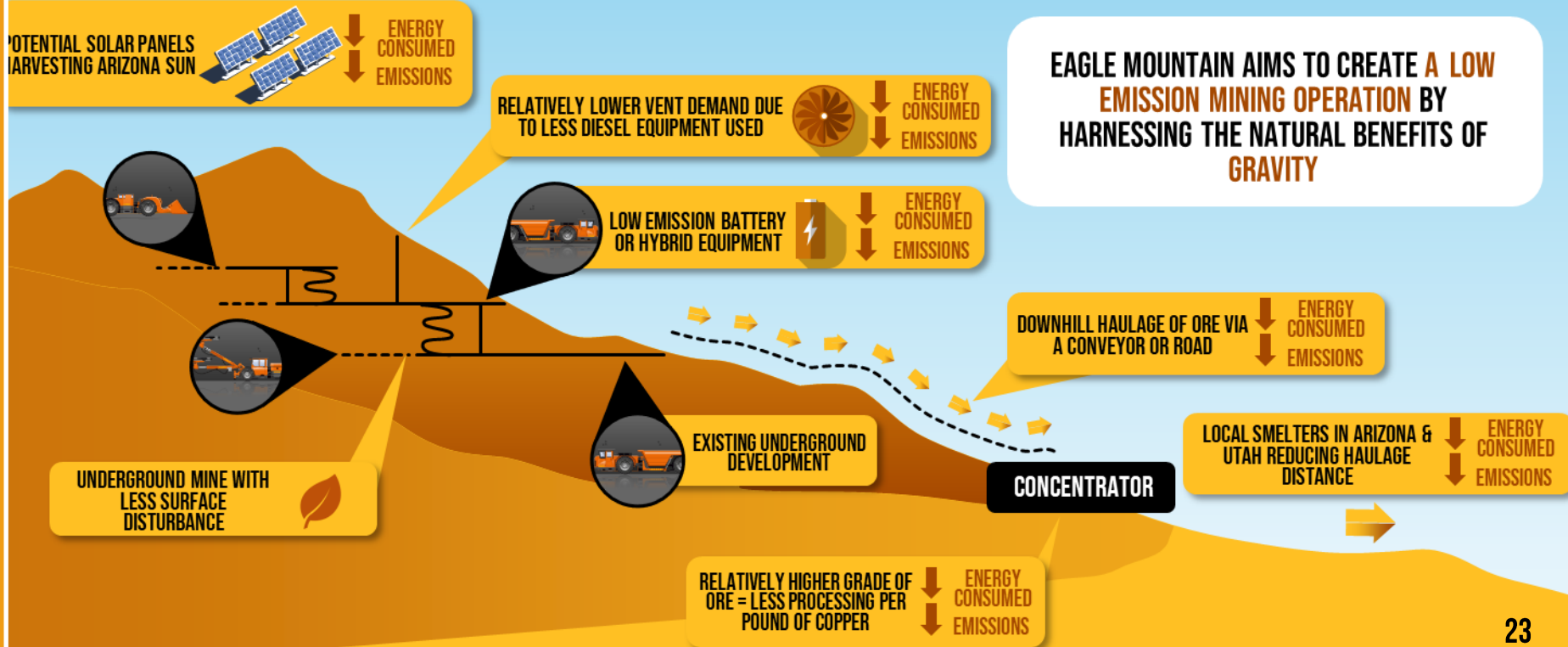
“GLENCORE CEO SAYS **\$15,000** COPPER NEEDED TO DRIVE NEW SUPPLY”

Copper Discovery Rate Remains Dismal



S&P Global Market Intelligence

ORACLE RIDGE – TARGETING LOW EMISSION PRODUCTION OF COPPER



CORPORATE OVERVIEW



KEY METRICS

ASX Code	EM2
Shares on Issue	202.8 m (30 July 2021)
Share Price	\$0.81 (30 July 2021)
Cash	\$9m (30 June 2021)
Debt ¹	\$9.6m
Market Capitalisation	\$164m (undiluted)
Unlisted Options	29m
Performance Rights	0.03m

Top Shareholders

32%	Board / Management / Employees
28%	Institutions
40%	HNW's / Retail

12 MONTH SHARE PRICE



Debt

Unsecured loan owing to Quartz Mountain Pty Ltd, a company associated with Charles Bass (Managing Director) - Due Dec 2021	US\$1.0m (~A\$1.3m)
Secured loan over Oracle Ridge, owing to Vincere Holdings. Repayment from 2025-2030	US\$6.4m (~A\$8.3m)
Total	US\$7.4m (~A\$9.6m)

"I strongly believe that there is huge potential, not just for a good mine, but a great operation.

We will continue to focus on unlocking that potential and turning it into reality.

We welcome you to join our journey and share in our excitement."

**CHARLES BASS, MANAGING DIRECTOR
EAGLE MOUNTAIN MINING**

BOARD & MANAGEMENT



Rick Wayne Crabb - B. Juris (Hons), LLB, MBA, FAICD
Non-Executive Chairman

- Bachelor of Jurisprudence (Honours), Bachelor of Laws and Master of Business Administration from the University of WA.
- Practising solicitor from 1980 to 2004 with leading law firms specialising in mining, corporate and commercial law, advised in relation to numerous project developments.
- Experienced company director and investor, and has been involved as a director and strategic shareholder in a number of successful public companies including Gasgoyne Gold Mines Ltd and Otto Energy Ltd.
- Current director Chairman of Ora Gold Limited.



Charles Bass - B.Sc. Geology, M.Sc. Mining Engineering/Mineral Processing, FAICD, FAusIMM, FAIG, Doctor of Business (honoris causa).

Managing Director

- 50 years' experience in the global mining industry including exploration and mineral processing, through to mine planning on a variety of commodities.
- Founder of Eagle Mountain Mining
- Co-founded Eagle Mining Corporation in 1992 and was responsible for the deal that led to the discovery of the very successful Nimary Gold Mine, with the company winning both Explorer of the Year and then Developer of the Year at Diggers and Dealers conference and was subject to a hostile takeover in 1997.
- Co-founded Aquila Resources Ltd in 2000 and helped transition it from a gold explorer to iron ore and coal before it too was subject to a hostile \$1.4 billion takeover in 2014 at the hands of a joint bid between Baosteel and ASX listed Aurizon.
- Active in philanthropy and is the founder and Chairman of the Centre of Entrepreneurial Research and Innovation, a charitable organisation working with post-graduate researchers in fostering a start-up culture.

BOARD & MANAGEMENT



Tim Mason – BEng (Geo)(Hons), MBA

Chief Executive Officer

- 20 years' experience in mining and engineering across corporate, operations, business development and engineering roles.
- Recent roles of General Manager Operations and General Manager Projects and Innovation for Panoramic Resources involved conducting feasibility studies, project development and underground mining operations start-up.
- Bachelor of Engineering Honours (Geotechnical) from the Royal Melbourne Institute of Technology, a Masters of Business Administration from Murdoch University and is a Graduate Member of the Australian Institute of Company Directors.



Roger Maitland Port - BA FCA SF Fin FAICD

Non-Executive Director

- Former partner of PricewaterhouseCoopers, with 30 years experience in financial analysis, company and business valuations, transaction due diligence and mergers and acquisitions and led the PricewaterhouseCoopers Perth Deals team from 2009 to 2016.
- Graduate of Macquarie University and gained a Graduate Diploma in Applied Finance and Investment from the Securities Institute of Australia, and a fellow of Chartered Accountants Australia and New Zealand.
- Board member of MG Kailis Holdings, Harry Perkins Institute of Medical Research and Chair of Council of Guilford Grammar School.



Fabio Vergara - MSc, BSc, MAusIMM

Chief Geologist

- 12 years experience in the mining industry, with a Bachelor of Science in Geology and Master of Science in Structural Geology.
- Specialises in structural geology, 3D modelling and project generation and has been involved in base metals and gold exploration projects in Australia with ASX-listed and private companies.
- Worldwide experience across most commodities while working at a large mining consultancy, and in 2014 joined The Bass Group focussing on the development of the Silver Mountain Project and assisting in the technical due diligence.

CONTACT INFORMATION

A Ground Floor, 22 Stirling Highway
Nedlands, Western Australia, 6009

E info@eaglemountain.com.au

W eaglemountain.com.au

