

ASX Release – RRS Presentation

Alicanto Minerals Limited (ASX: AQI) is pleased to advise that Managing Director, Peter George, will be presenting at the Resources Rising Stars Investor Conference on the Gold Coast today at 4.15pm AEST / 2.15pm AWST.

The presentation slides to be delivered by Mr George are attached.

Investors can watch the conference livestream at no cost by going to www.rrsinvestor.com.

Authorised by the Board of Directors.

Michael Naylor

Company Secretary

About Alicanto Minerals

Alicanto Minerals (ASX: AQI) is pursuing aggressive exploration campaigns in Sweden's highly-regarded mining region of Bergslagen. The first of these is targeting extensions of the historic Sala silver-zinc-lead deposit and the second involves greenfields exploration around the Greater Falun copper-gold and polymetallic skarn project.

The Company is highly leveraged to exploration success and puts a strong emphasis on ensuring that drilling and news flow is ongoing. This approach underpins its strategy of creating shareholder value by discovering, growing and developing precious and base metal resources in the tier-one location of Sweden.

The strategy is driven by a Board and Management team comprising a broad range of expertise, including extensive technical, operational, financial and commercial skills as well as experience in mining exploration, strategy, venture capital, acquisitions and corporate finance.

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ASX: AQI

ALICANTO



MINERALS LIMITED

Great Projects, Greater Ambitions

A NEW LARGE HIGH-GRADE POLYMETALLIC DISCOVERY

SALA SILVER-ZINC-LEAD-(COPPER-GOLD) PROJECT | SWEDEN

Disclaimer

This presentation has been prepared by Alicanto Minerals Limited (the Company) and is authorised by the Board of Directors of Alicanto Minerals Limited.

General Information & Disclaimer

This presentation has been prepared for the purposes of providing information to the recipient regarding Alicanto Minerals Limited (Alicanto or the Company). It does not, and does not purport to, contain all the information that the recipient may require to evaluate the Company. It should be read in conjunction with Alicanto's other periodic and continuous disclosure announcements, which are available at www.asx.com.au.

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This presentation does not take into account the investment objectives, financial situation or particular needs of any investor, potential investor or any other person. No investment decision should be made in reliance on this presentation. Independent financial and taxation advice should be sought before making any investment decision.

Acquisition of Projects in Sweden

Refer to ASX Announcement 1 May 2019, for details regarding the acquisition of the High-Grade VMS Projects in Sweden.

Forward Looking Statements

This presentation may contain certain forward looking statements and projections regarding: estimated, resources and reserves; planned production and operating costs profiles; planned capital requirements; and planned strategies and corporate objectives.

Forward-looking statements are subject to a variety of known unknown risks, uncertainties and other factors that could cause actual events or results to materially differ from those reflected in the forward- looking statements, including, without limitation: inherent uncertainties and risks associated with mineral exploration; uncertainties related to the availability of future financing necessary to undertake activities on Alicanto's properties; uncertainties related to the possible recalculation of, or reduction in Alicanto's minerals resources; uncertainties related to the outcome of studies; uncertainties relating to fluctuations in gold prices; the risk that Alicanto's title to its properties could be challenged; risks related to Alicanto's ability to attract and retain qualified personnel, uncertainties related to general economic and global financial conditions; uncertainties related to the competitiveness of the industry; risk associated with Alicanto being subject to government regulation, including changes in regulation; risks associated with Alicanto being subject to environmental laws and regulations, including a change in regulation; risks associated with Alicanto's need for governmental licenses, permits and approvals; uninsured risks and hazards; risk related to the integration of businesses and assets acquired by Alicanto; risk associated with Alicanto having no history of earnings or production revenue; risks associated with fluctuation in foreign exchange rates; risks related to default by joint venture parties (if any), contractors and agents, inherent risks associated with litigation; risk associated with potential conflicts of interest; risk related to effecting service or process on directors resident in foreign countries; uncertainties related to Alicanto's limited operating history; risks related to Alicanto's lack of a dividend history; risks relating to short term investments; and uncertainties related to fluctuations in Alicanto's share price.

Alicanto's forward-looking statements are based on the assumptions, beliefs, expectations and opinions of management as of the date hereof and which Alicanto believes are reasonable in the circumstances, but no assurance can be given that these expectations will prove to be correct. These assumptions include but are not limited to that Alicanto's exploration of its properties and other activities will be in accordance with Alicanto's public statements and stated goals, that there will be no material adverse change affecting Alicanto or properties, anticipated costs and timing for Alicanto's activities and such other assumptions as set out herein.

Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of the Company. The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved.

The Company does not make any representations and provides no warranties concerning the accuracy of the forward looking statements, and disclaims any obligation to update or revise any forward looking statements based on new information, future events or otherwise except to the extent required by applicable laws.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Erik Lundstam, Competent Person who is a Member of The Australian Institute of Geoscientists. Mr Lundstam is Chief Geologist for the company. Mr Lundstam has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Lundstam consents to his inclusion in the report of the matters based on his information in the form and context in which it appears.

No New Information

This presentation contains references to Exploration Results and Mineral Resources, all of which have been cross referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information in the said announcement and with regards to the Mineral Resources, that all material assumptions and technical parameters underpinning the estimates continue to apply.

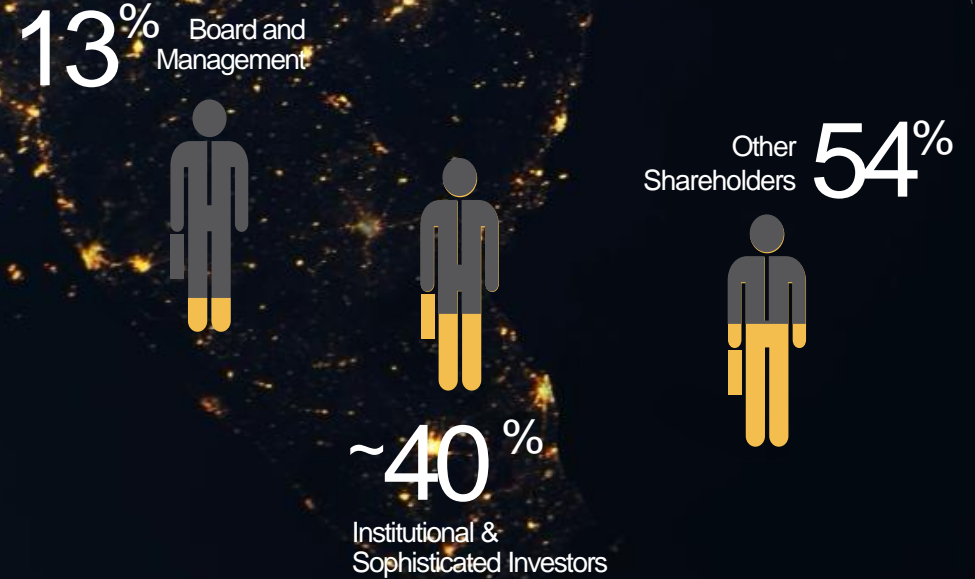
Corporate Snapshot (ASX: AQI)

WELL FUNDED AND TIGHTLY HELD

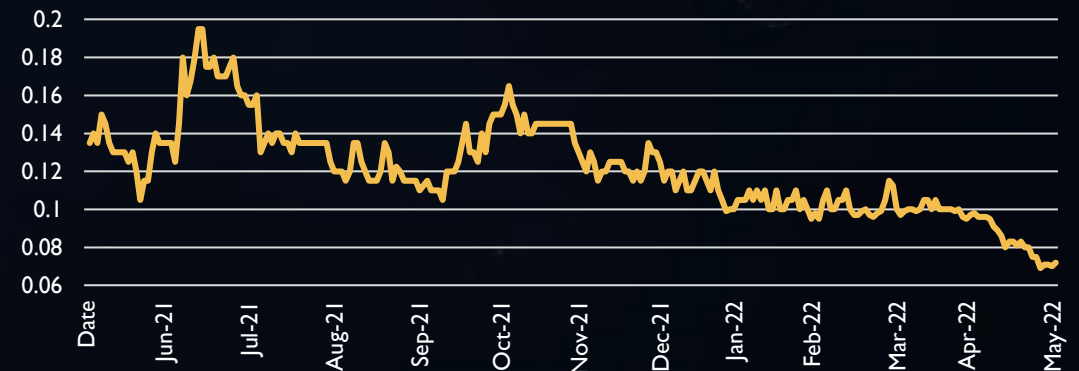
Alicanto Minerals Limited Portfolio of 100% owned historically producing, high-grade Silver, Copper, Gold, Zinc and Lead projects located in the world class Bergslagen region of Sweden

ASX Code	AQI
Shares on issue	382.7m
Options and Performance Rights on issue (Exercise prices between \$0.001 and \$0.25)	108.5m
Share price as at 30 th May 2022	\$0.7
Market Capitalisation	A\$26.8m
Cash in Bank (31 st March 2022)	A\$6.1m
Top 20 Holders	52.8%
Substantial Shareholder – Steve Parsons	6.7%
Substantial Shareholder – Merc Investments	6.5%

SHAREHOLDER BREAKDOWN



AQI 12 MONTH SHAREPRICE GRAPH



Board and Management

A TRACK RECORD OF DISCOVERIES & CORPORATE SUCCESS

- Over 150 years combined experience in exploration and mining success
- Over 10 combined exploration discoveries with 6 in Sweden
- In country exploration team second to none
- Successful big project exploration, funding and development experience



Non-Executive Chairman
Ray Shorrocks



Managing Director
Peter George



Non-Executive Director
Didier Murcia



CFO & CoSec
Michael Naylor



Chief Geologist
Erik Lundstam



Corporate Consultant
Steve Parsons

4.7m @ 24.2% Zn, 875 g/t Ag, 3.7% Pb¹

WORLD CLASS MASSIVE SULPHIDE INTERSECTION



1. Refer to ASX Announcement 03/05/2022

Quick Swedish Market Analysis

Four major issues that Sweden is Facing

- **THE CUPBOARD IS BARE** – ESG / Sustainability requirements for Exploration and Mining Companies and their general inability to adapt to the demands of a well-informed public has resulted in much of the international investment dollar being diverted to less onerous jurisdictions than Sweden
- **SUPPLY VERSUS DEMAND IS FACING A CRISIS** - COVID 19 has created massive supply chain issues in Sweden and the world, but this is just the tip of the iceberg
- **PROTECTIONISM** - Invasion of Ukraine has meant the end of globalisation and a return to protectionism with sanctions on Russia now biting hard
- **METAL REQUIRED FOR THE GREEN TRANSITION** - Sweden has committed to a net-zero emissions target by 2045 in its submission to the UN for long-term climate strategy

Existing Exploration and Mining Projects in Sweden are going to benefit from all of these

Base Metal Mines In Sweden

No new mines in the last 10 years and the cupboard is bare!

Operating Base Metal Mines

	Main Metals	o/UG	Year Disc.	Prod.Start	Mt	Grade (% , g/t)	Operator	Comment
Aitik	Cu, Au	OP	1930	1968	4055	Cu - 0.21 %, Au - 0.17 g/t	Boliden	Reserve
Kristineberg	Cu, Zn, Pb, Au, Ag	UG	1919	1935	42	Cu - 1.1%, Zn, 6.09%, Pb - 0.26%, Au - 1.2 g/t, Ag - 47.8 g/t	Boliden	Reserve
Renstrom	Zn, Cu, Pb, Au, Ag	UG	1925	1948	20	Zn - 7.26%, Pb - 1.44%, Cu - 0.81%, Au - 2.8 g/t, Ag - 151 g/t	Boliden	Reserve
Garpenberg	Zn, Pb, Ag	UG	1200	1200	109	Zn - 5.0%, Pb - 2.3%, Ag - 140 g/t	Boliden	Reserve
Lovisagruvan	Zn, Pb	UG	1985	1992	0.9	Zn - 11%, Pb - 7%	Lovisagruvan	Reserve
Zinkgruvan	Zn, Pb, Ag	UG	1500	1949	66	Zn - 9.4%, Pb - 4.3%, Ag - 83 g/t	Zinkgruvan Mining	Reserve

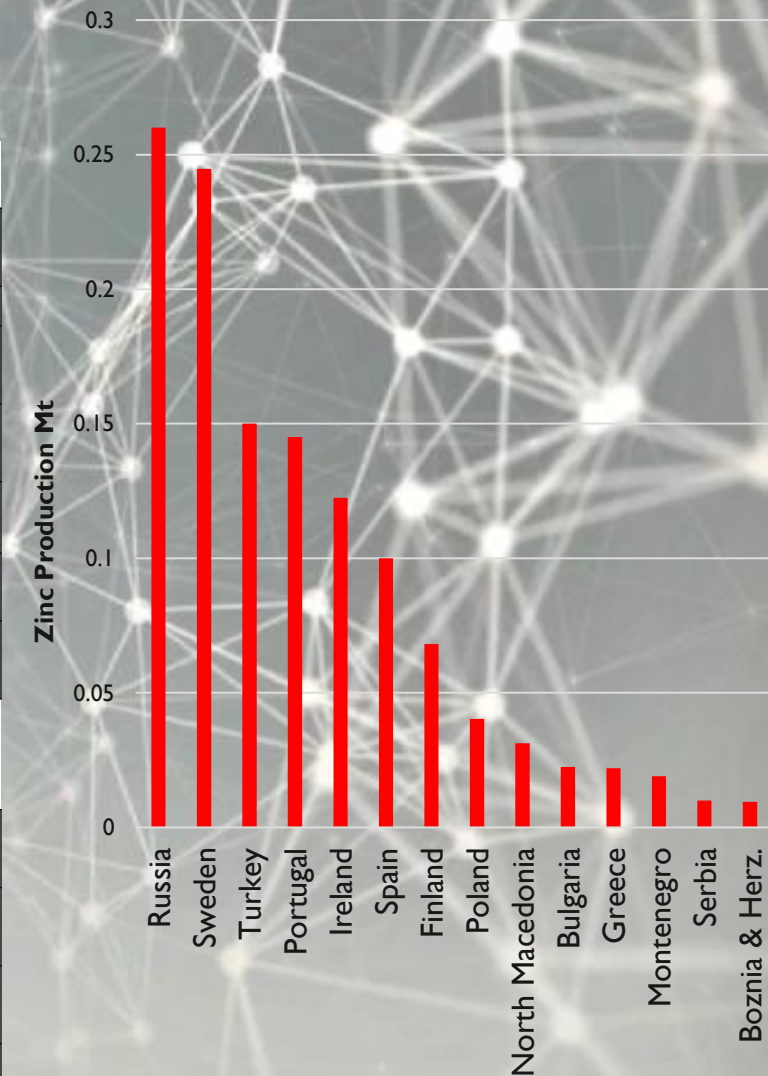
www.sgu.se/globalassets/mineralnaring/mineralinformation/pdac-2021/active-mines-in-sweden-2021.pdf

Development Base Metal Project Resources

	Main Metals	o/UG	Year Disc.	Prod.Start	Mt	Grade (% , g/t)	Operator	Comment
Laver	Au, Ag, Cu, Mo	OP	1930	-	1064	Au - 0.11 g/t, Ag - 3.1 g/t, Cu - 0.21%, Mo - 35 g/t	Boliden	Total Resource (M,Ind & Inf)
Ravliden	Cu, Zn	UG	2018	-	8.4	Cu - 1.0%, Zn - 4.2%	Boliden	Total Resource (Ind & Inf)
Stromfors	Au, Ag, Cu, Zn, Pb	UG	2019	-	2.6	Au - 2.95 g/t, Ag - 81 g/t, Cu - 0.16%, Zn - 4.44%, Pb - 0.75%	Boliden	Total Inferred Resource

www.boliden.com/globalassets/investor-relations/reports-and-presentations/capital-markets-day/2021/4-new-opportunities-to-extend-our-reserves-p-mines.pdf

Zinc Production Europe - 2019



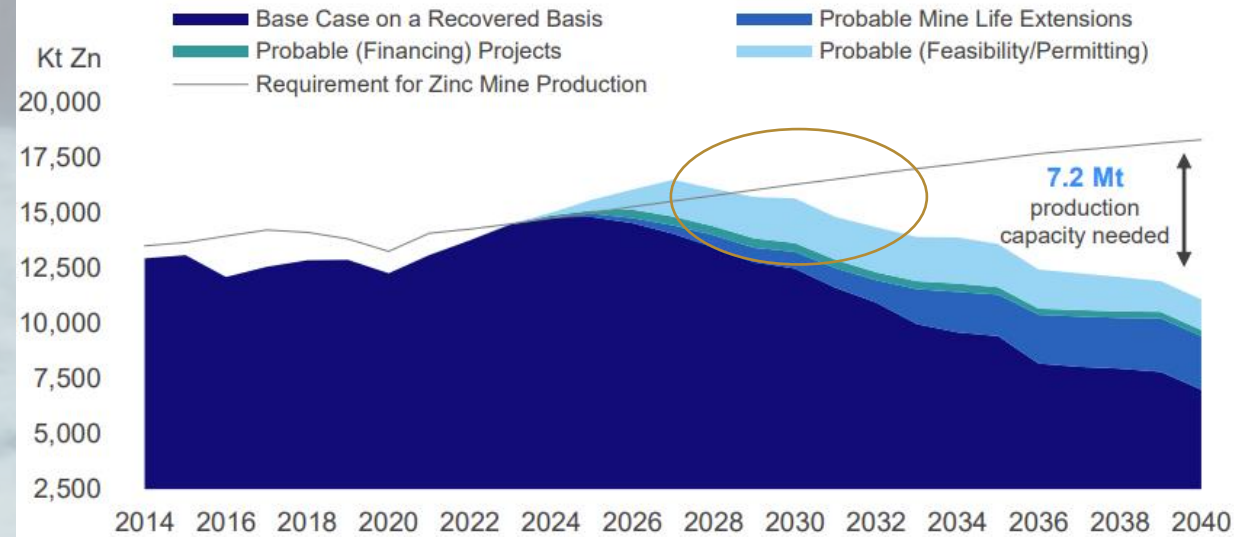
www.theglobaleconomy.com/rankings/zinc_production/Europe/

Mind The Gap

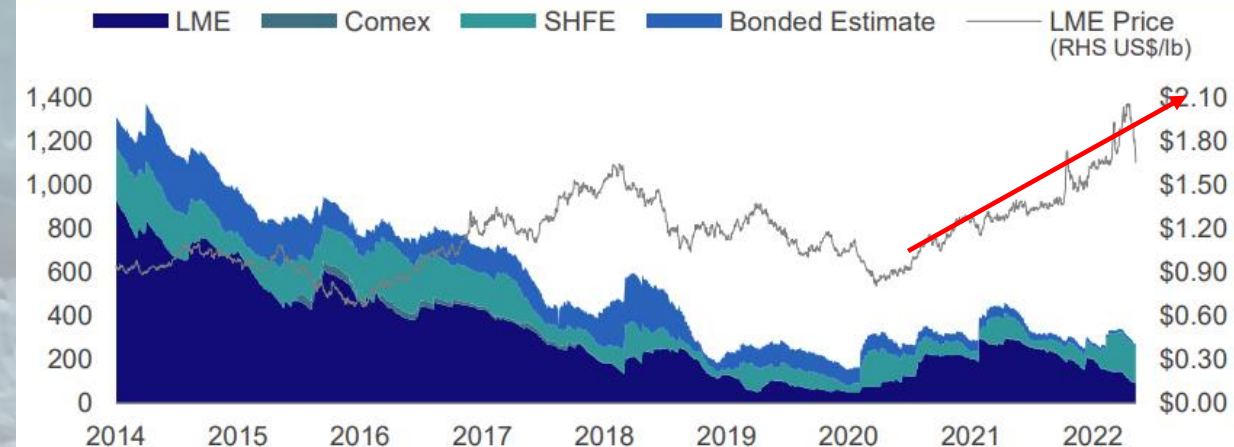
GLOBAL SUPPLY FOR ZINC IS FALLING OFF THE CLIFF

- Under-investment in global exploration for zinc deposits
- Declining production from existing zinc mines
- Market is screaming out for new projects to fill the gap
- Demand growth is continuing with reduced stocks and increasing price

Zinc Operations and Project Pipeline¹



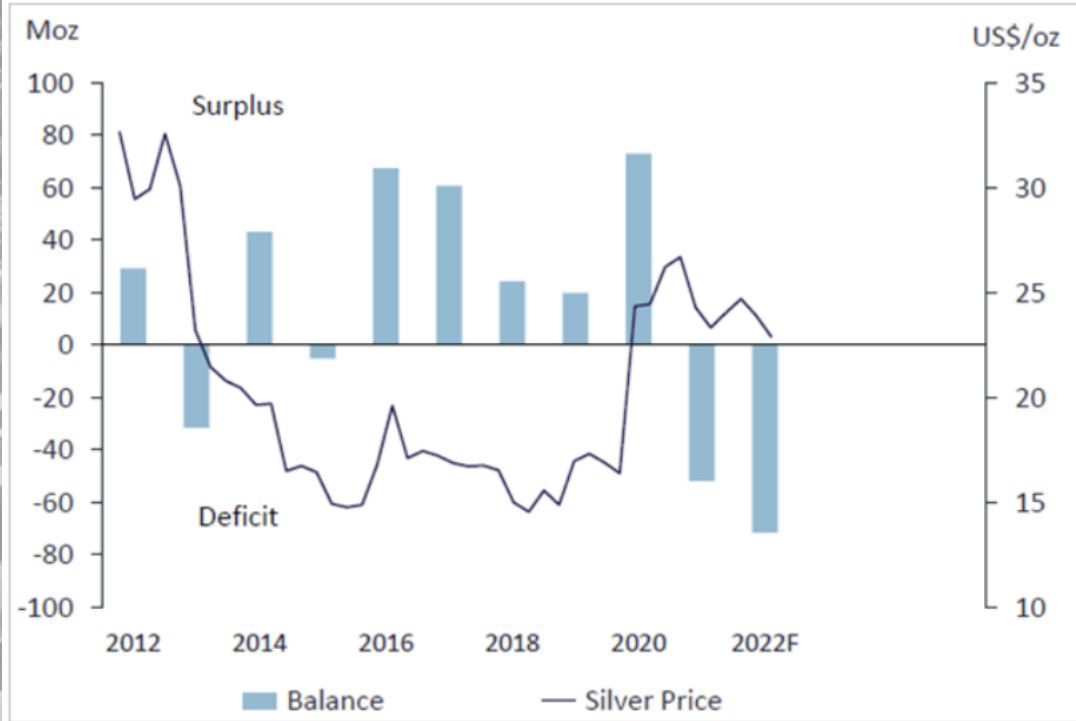
Global Visible Stocks² (kt) and LME Price (US\$/lb)



Silver – Supply Versus Demand

SILVER MARKET IN PHYSICAL DEFICIT SINCE 2019, SILVER MINE SUPPLY IN DECLINE SINCE 2016

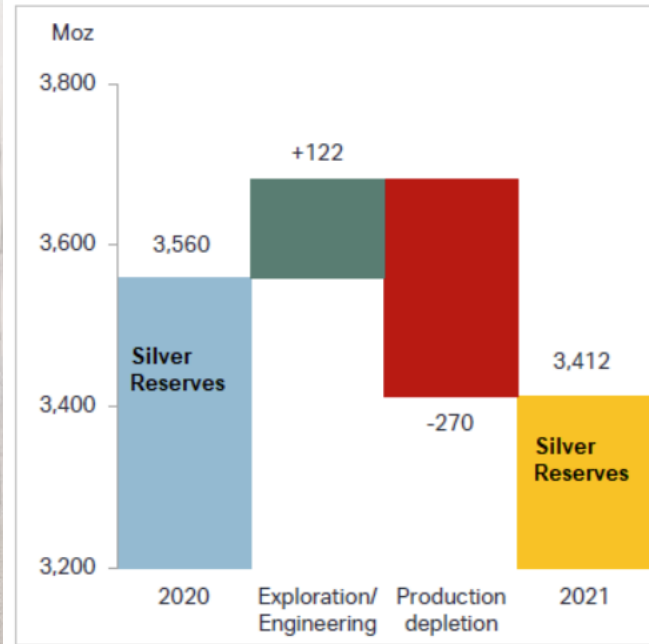
Silver Supply Dives into Deficit in 2021¹



Source: Metals Focus, April 2022. Included for illustrative purposes only. **Past performance is no guarantee of future results.**

Global Silver Mine Reserves Drop in 2021¹

Primary silver reserves declined as mining depletion exceeded additions.



Source: Metals Focus, April 2022. Included for illustrative purposes only. **Past performance is no guarantee of future results.**

Tier 1 Mining Location - Sweden

MAJOR MINING DISTRICT IN WORLD-CLASS JURISDICTION



JURISDICTION

- Europe is one of the **best mining locations globally**
- **Sweden** consistently ranks in the **top 40 states & provinces** globally in the Fraser Institute Investment Attractiveness Index
- Strong **taxation incentives** to explore (Company Tax 22%, Royalty 0.2% of value of mined ore)



PROSPECTIVITY

- **Sweden** is home to some of the **biggest** current and historical **polymetallic deposits globally**
- **Bergslagen** hosts world-class deposits such as **Garpenberg, Zinkgruvan, Falun & Sala**
- The Bergslagen is **relatively under-explored** outside of the major deposits with modern exploration techniques



RELATIVE VALUATIONS

- Projects in Sweden are **undervalued** relative to similar properties in Australia, and provides an opportunity for **superior value creation** for shareholders

BERGSLAGEN

Garpenberg (Boliden)

54.4 Mt Produced 89.5 Mt
2.8% Zn, 1.3% Pb,
94 g/t Ag in Reserve

Greater Falun Project

28 Mt Produced Falun at:
4.0% Cu, 4.0 g/t Au, 35 g/t Ag,
5.0% Zn & 2.0% Pb

Sala Project

5 Mt ore Produced
200 Moz Ag & 35 kt Pb
1,244 g/t Ag

STOCKHOLM

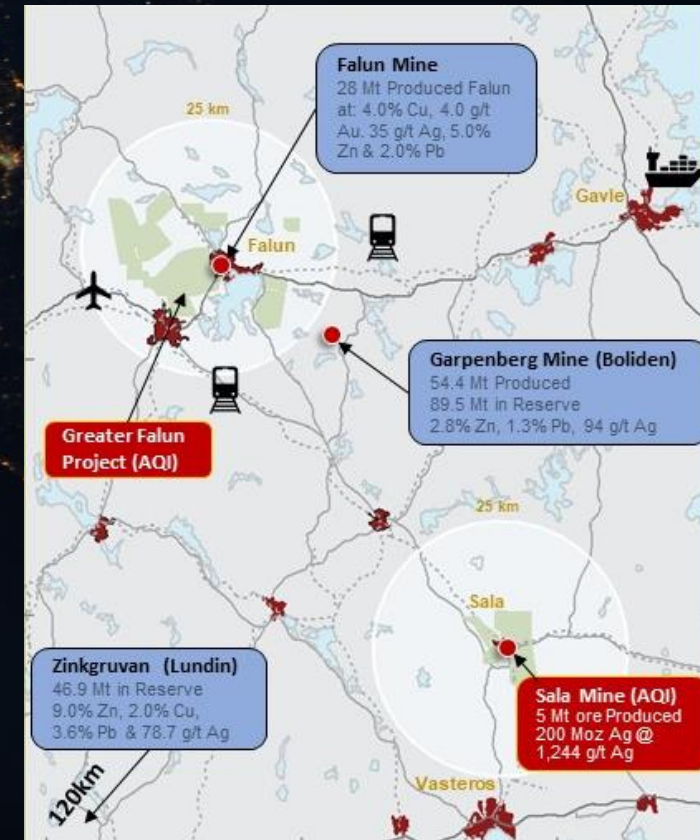
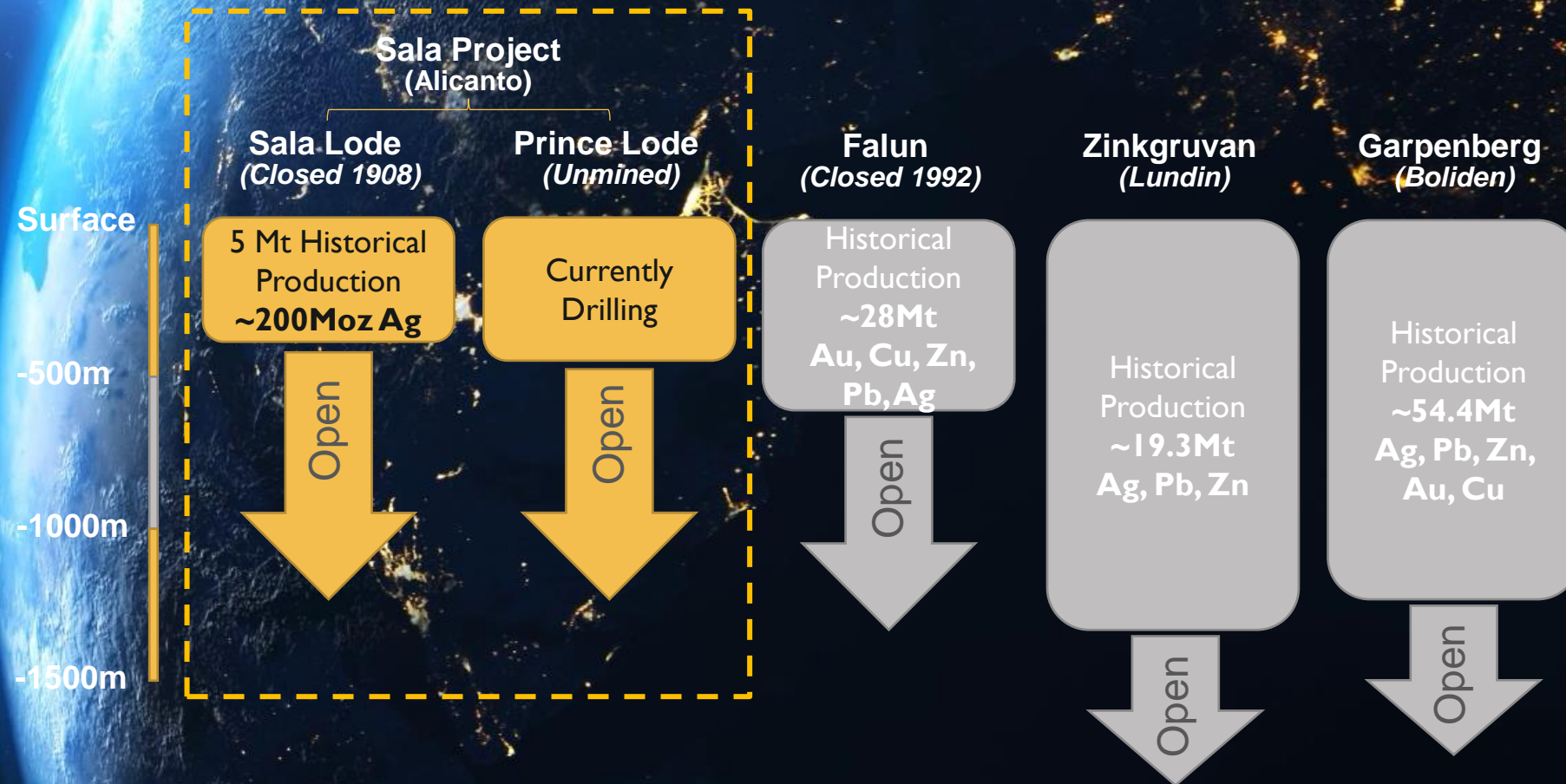
Zinkgruvan (Lundin)

46.9 Mt in Reserve
9.0% Zn, 2.0% Cu, 3.6% Pb
& 78.7 g/t Ag



World Class Project in the Making in a Tier 1 Location

SALA – A MAJOR UNDEVELOPED MINERALISED SILVER-ZINC-LEAD-COPPER-GOLD SYSTEM

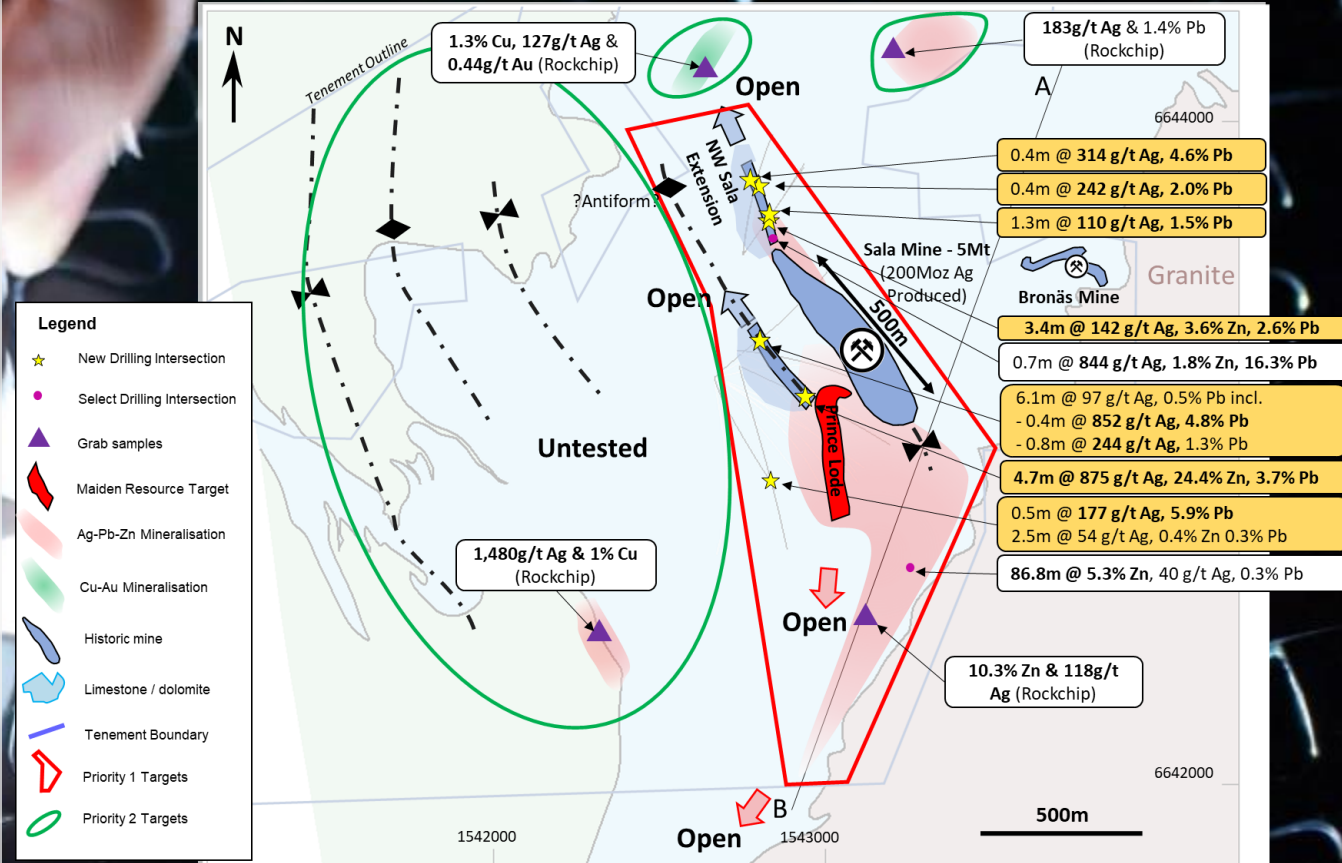


AQI Unlocking the Potential of The Sala Project

ONLY A SMALL PART OF THE SYSTEM HAS BEEN TESTED – TARGETS OPEN IN ALL DIRECTIONS

- Sala only mined down to 290m before being closed in 1908 with no historical drilling below the same level
- Multiple stacked lodes with high-grade intersections** along strike and down-dip from historical workings
- New targets defined** – with copper and gold discovered
- System now tracked for over 3km in length and 1.5km in width hosted within the limestone/dolomite
- In only twelve months, Alicanto has successfully drilled into multiple zones of the high-grade silver, zinc & lead Prince lode at the 100% owned Sala Project, results including¹:

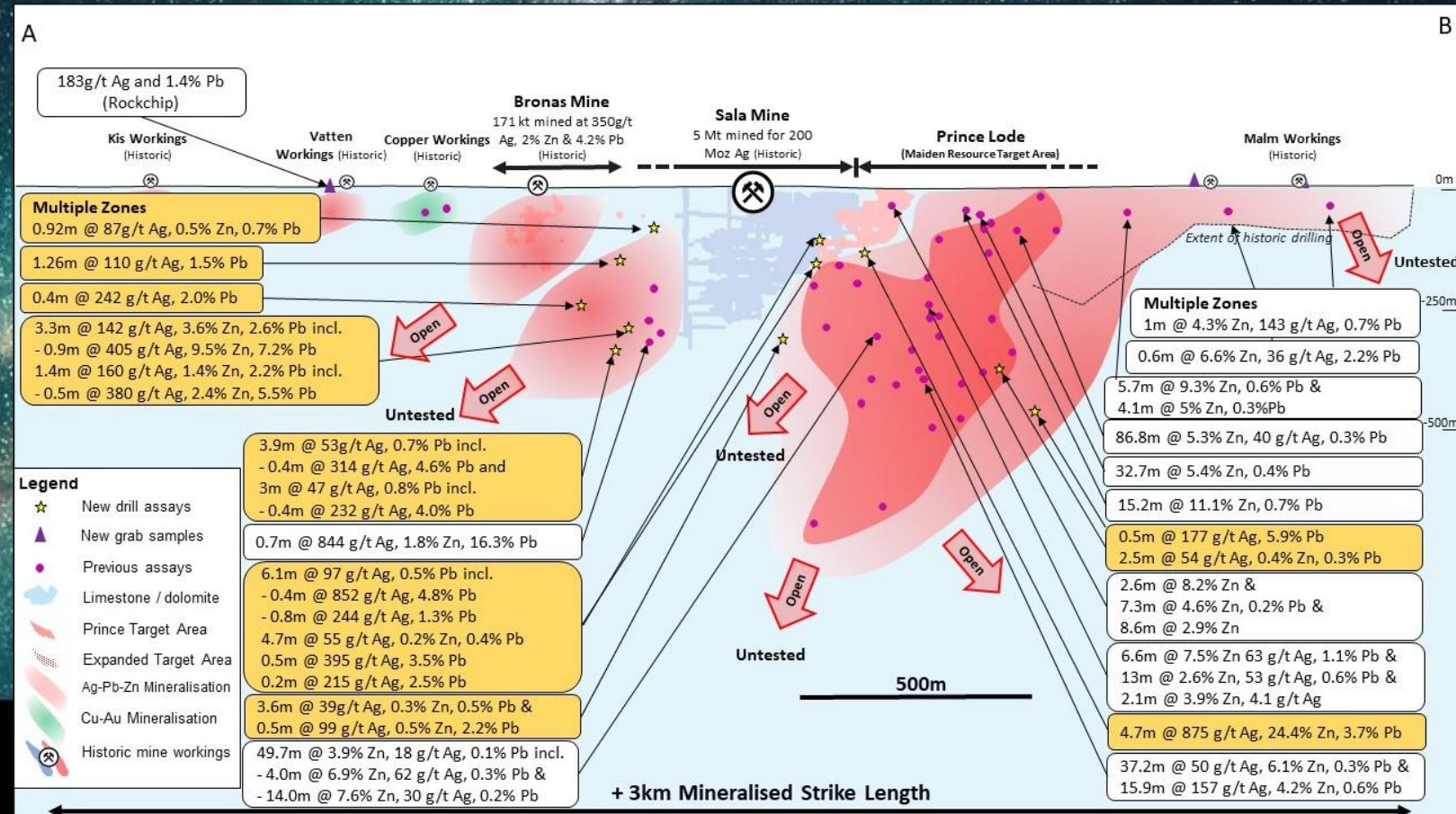
4.7m @ 24.2% Zn, 875 g/t Ag, 3.7% Pb	32.7m @ 5.4% Zn, 0.4% Pb
87m @ 5.3% Zn, 40 g/t Ag	9.9m @ 6.4% Zn, 203 g/t Ag
0.35m @ 6,812 g/t Ag	0.7m @ 844 g/t Ag, 16.3% Pb, 1.8% Zn
37.2m @ 6.1% Zn, 50 g/t Ag	6.4m @ 9.7% Zn, 44 g/t Ag
15.9m @ 4.2% Zn, 157 g/t Ag	14.0m @ 7.6% Zn, 30 g/t Ag
11.9m @ 8.1% Zn, 15 g/t Ag	7.1m @ 10.4% Zn, 81 g/t Ag, 0.6% Pb
15.2m @ 11.1% Zn, 0.7% Pb	



Maiden Inferred Resource – Reaching For The Stars

TWO RIGS DRILLING AROUND THE CLOCK - ALL HOLES ARE INTERSECTING SIGNIFICANT MINERALISATION

- Initial drilling targeting the stratabound high-grade sphalerite dominated Prince lode
- All holes have intersected significant mineralisation
- Mineralisation still open in all directions with new targets now being tested
- Multiple zone system ideal for maximizing utilisation of equipment in a production setting
- Potential repeat of the structurally confined high-grade galena dominated Sala lode has been intersected



Exploiting Our Competitive Advantages

HIGH-GRADE HISTORIC PRODUCING SILVER MINE, WITH A FAST TRACK TO RESOURCE GROWTH

Historic Production

200 Moz Silver produced

GRADE & WIDTH
High-grade assays¹ up to 6,812g/t silver & 41% zinc with widths up to 87m. Sala (AQI:100%) was only mined down to 290m.

Potential Large Discoveries

Silver-Zinc-Lead

POLYMETALLIC
High-grade silver, zinc and lead together gives the project “All Weather Status”. Highly prized asset in a market where the cupboard is bare

News Flow



GROWTH
Drilling with 2 rigs. Maiden Resource pending. Open at depth and along strike with plenty of scope for expansion

Team with Track Record



STRONG TEAM
Swedish and Australian expertise with a proven track record of amazing recent success in breathing life into forgotten assets.

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