

ALTA ZINC LIMITED

Annual General Meeting
Perth, Western Australia
30 November 2018



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Bringing life back to Gorno and Alta Zinc's reputation in the process

- Two-pronged approach prioritising parallel workstreams as follow:
 - Exploration of targets outside of JORC Code Compliant Zorzone Resource
 - Study of production options for Phase 1 Starter Project based on Zorzone
- Notwithstanding prior setbacks & market conditions, significant progress was made in 2018 towards achieving our aim to restart mining at Gorno

Exciting potential in exploration portfolio in Italy & Australia

ALTA ZINC'S ADDITIONAL PROJECT PORTFOLIO

Northern Italy – Zinc and Cobalt

- Salafossa EL – produced 11Mt @ 6.0% Zn+Pb
- Punta Corna EL application (High Grade Co+Ni+Cu+As sample results)

Australian Exploration Portfolio – Base Metals

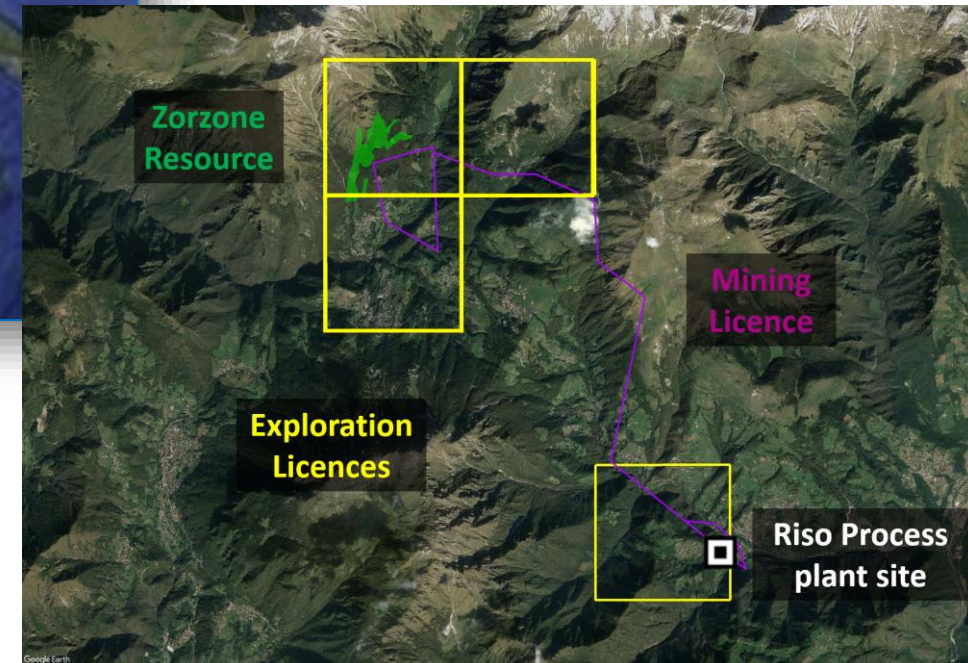
- McArthur EL (1,240km²) & applications near McArthur River in NT
- Paterson ELs (219km²) – Paterson Province in WA

GORNO PHASE 1 PRE-FEASIBILITY STUDY (PFS)

- Strategic alliance with Arete & A\$3M funding for technical studies
- PFS for Phase 1 based solely on Zorzone resource
- AMC Consultants (mining scope) & Lycopodium (processing scope)
- Re-development pathway well refined
- Modular plant design accommodates future expansion
- Actively pursuing funding options to undertake this strategy

GORNO ZINC PROJECT LOCATION

- Mine located in Lombardia, Italy
- Established historic mining province
- Three underground industrial minerals mines operational in the district
- Centrally administered from Milan
- Ponte Nossa smelter 15km away – other European zinc refineries readily accessible



PHASED DEVELOPMENT PLAN

Phase 1 Pre Feasibility Study by AMC/Lycopodium (P1PFS) based on Zorzone

Utilises existing infrastructure, with rehabilitation/improvements, including;

- 10km Riso-Parina rail tunnel
- Historic processing plant site
- Extensive development

Other advantages are:

- Western European location
- Existing Mining Licence
- High quality concentrates
- Established Phase 1 Resource
- Near Resource Extensions

Plan for Phase 2 is to expand production based on proving up and developing near resource extensions & using Phase 1 infrastructure as the “backbone”



METALLURGICAL & TESTWORK

Gorno Zinc mine historically produced oxides and sulphides that were processed at Ponte Nossa (nearby) & Portovesme (Sardinia) refineries

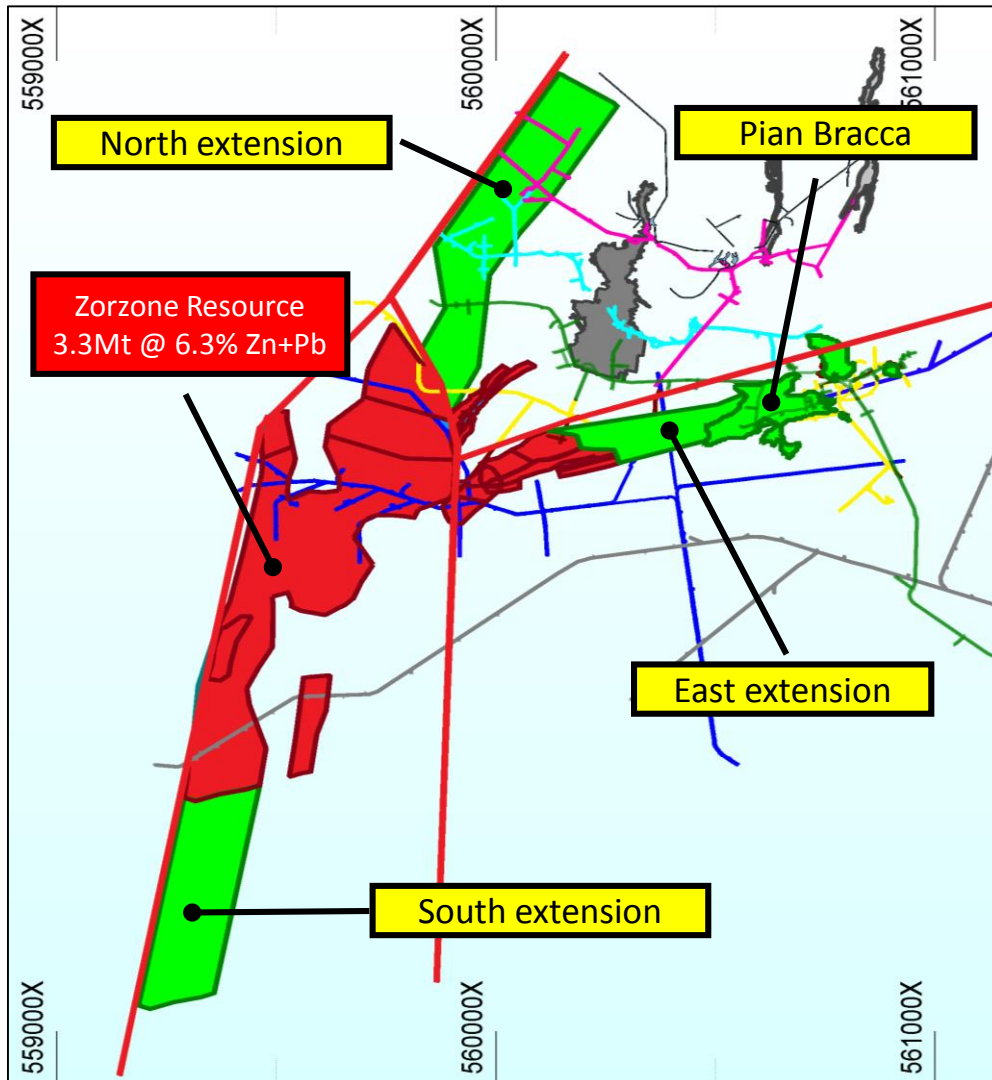
Phase 1 based on confirmed sulphide rich zones in Zorzone

Phase 2 to be based on sulphide rich zones in near resource extensions

Historical production & extensive testwork confirm high quality conc's:

- 120 tonnes of material was mined for testwork
- TOMRA, STEINERT for ore sorting (pre-concentration)
- GSL and ALS for flotation testwork
- Zinc recovery 94%, lead recovery 76%
- High grade, low impurity concentrate products - 63% zinc, 76% lead

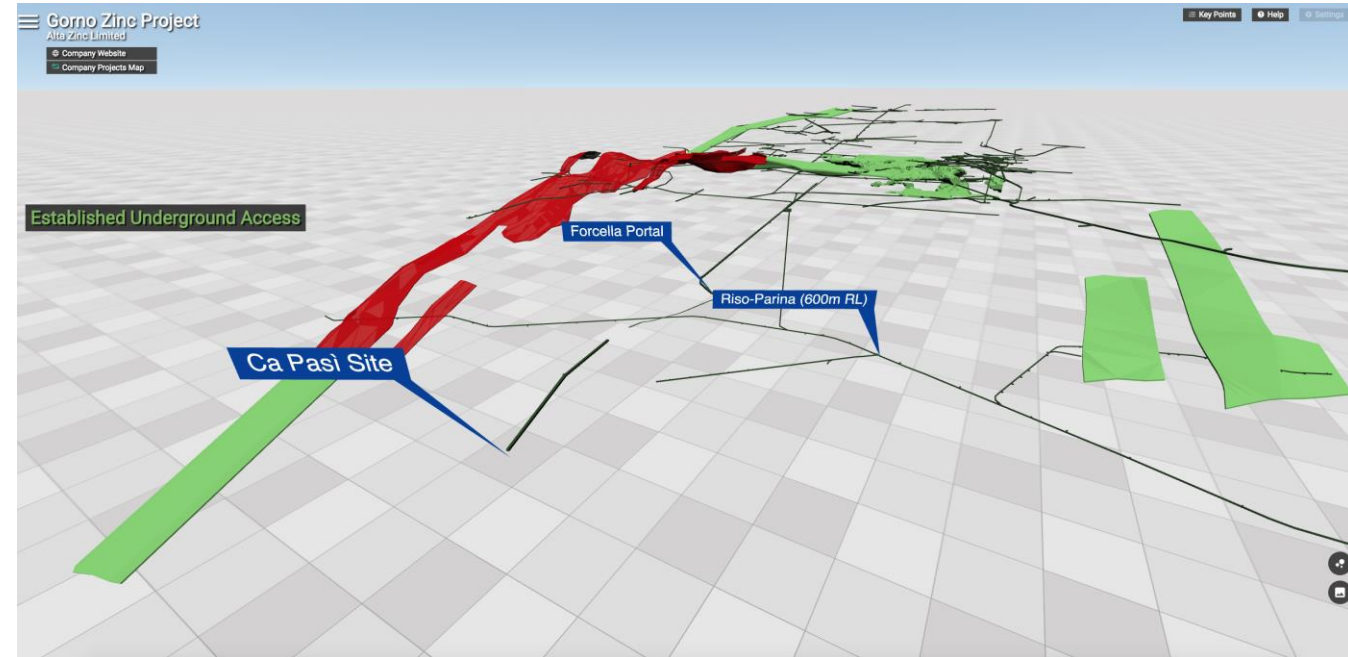
ZORZONE (PHASE 1) & NEAR RESOURCE EXTENSIONS (PHASE 2)



PHASE 1 – Zorzone Resource

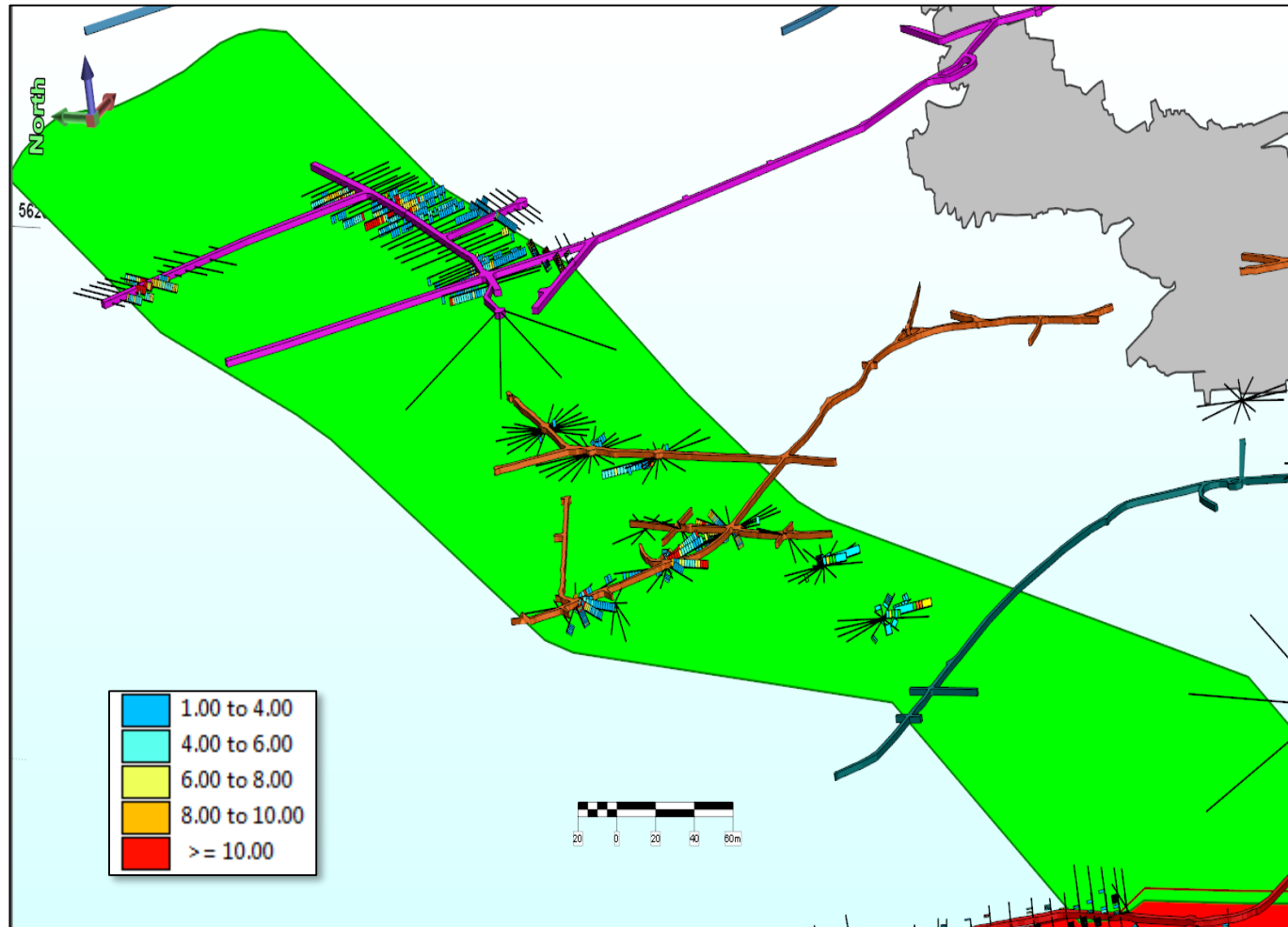
PHASE 2 – Near Resource Extensions

For latest 3D animation for Gorno Project layout see:
<http://www.altazinc.com/media/video-gallery>



NEAR RESOURCE EXTENSIONS – PHASE 2

ZORZONE NORTH



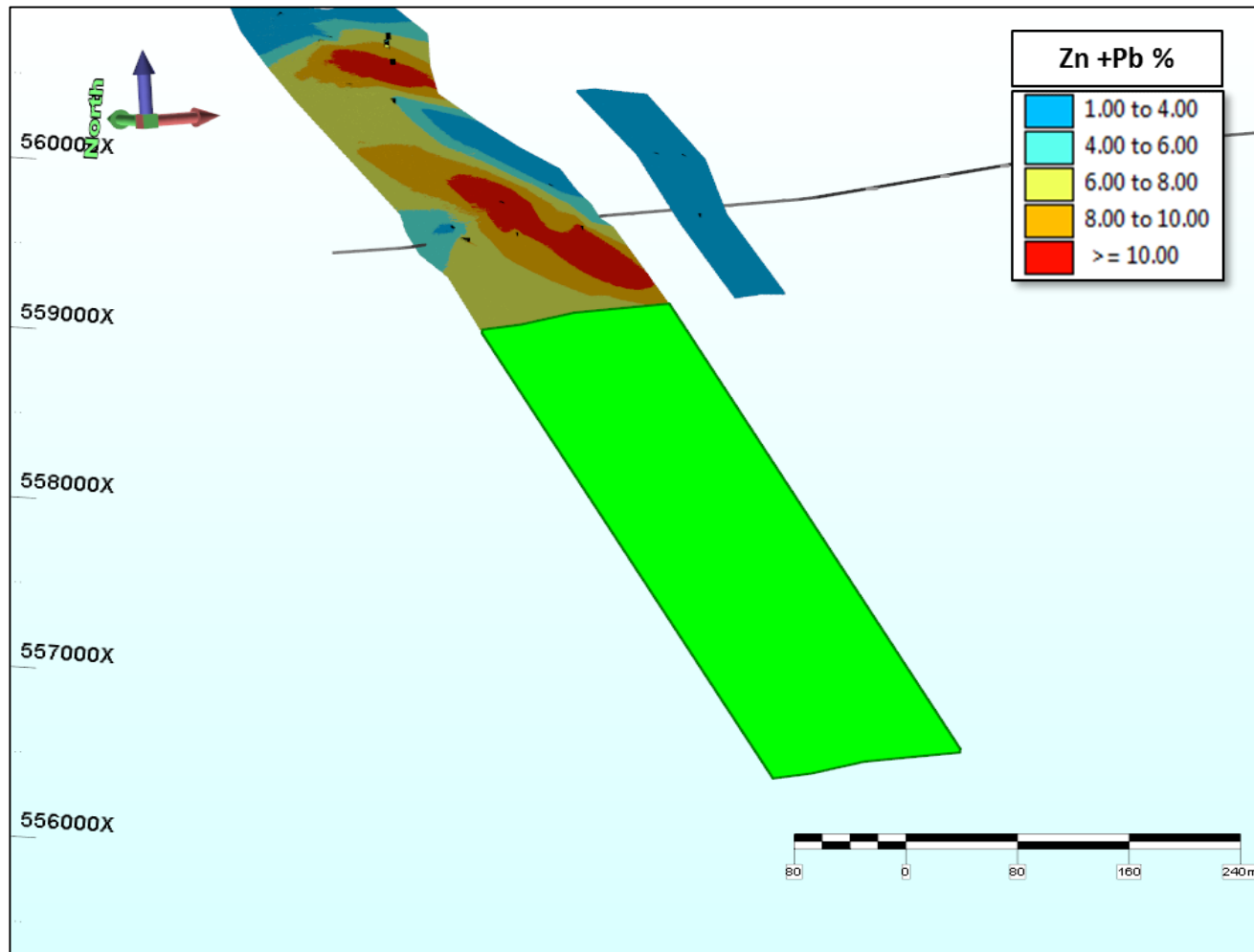
Extensive historical SAMIM drill data

Mineralisation visible in drives at multiple levels – sampled in 2017

Up plunge continuation of Zorzone “Stratabound” mineralisation

NEAR RESOURCE EXTENSIONS – PHASE 2

ZORZONE SOUTH



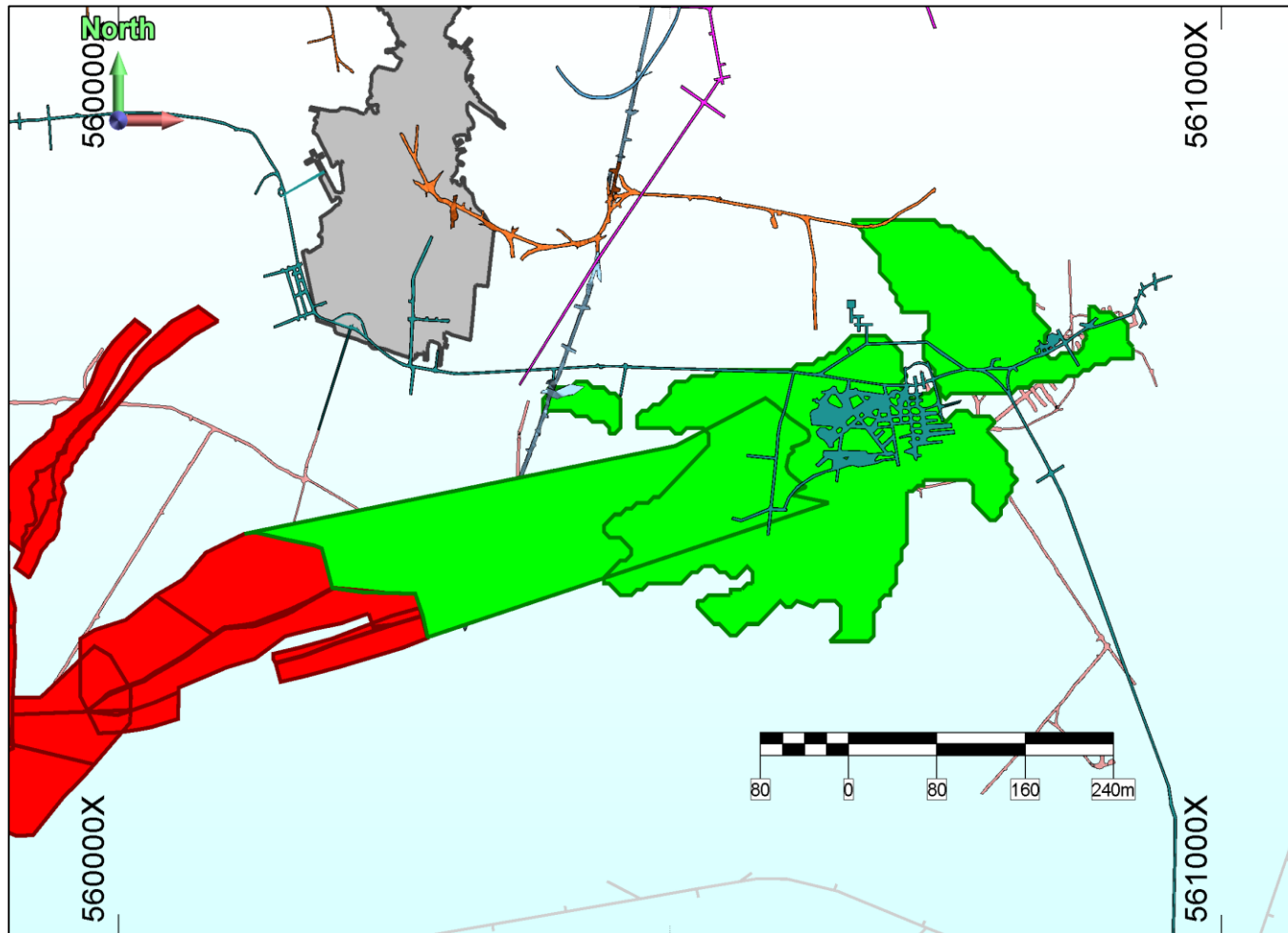
Historical SAMIM drill data based on drilling from Riso Parina tunnel

Apparent thickness of mineralisation from Riso Parina drilling was up to 6m vs 3.4m average for Zorzone Resource

Down plunge continuation of Zorzone “Stratabound” mineralisation

NEAR RESOURCE EXTENSIONS – PHASE 2

ZORZONE EAST & PIAN BRACCA



Extensive drilling in Pian Bracca by SAMIM & partial mining using Room & Pillar

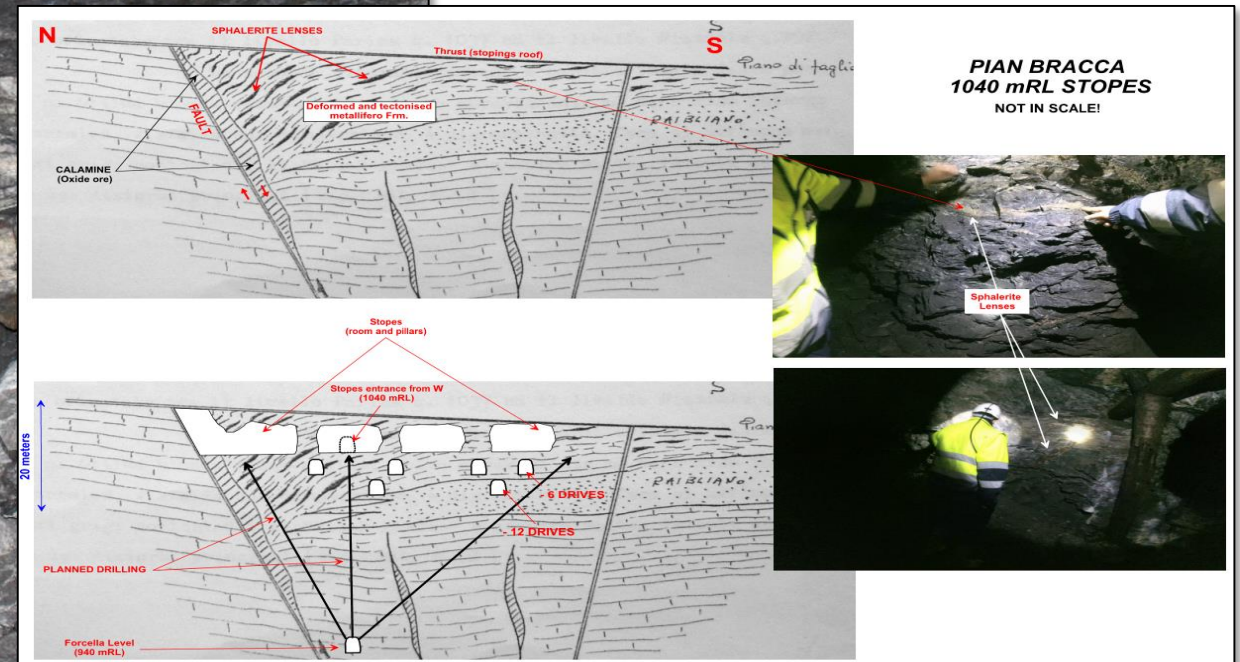
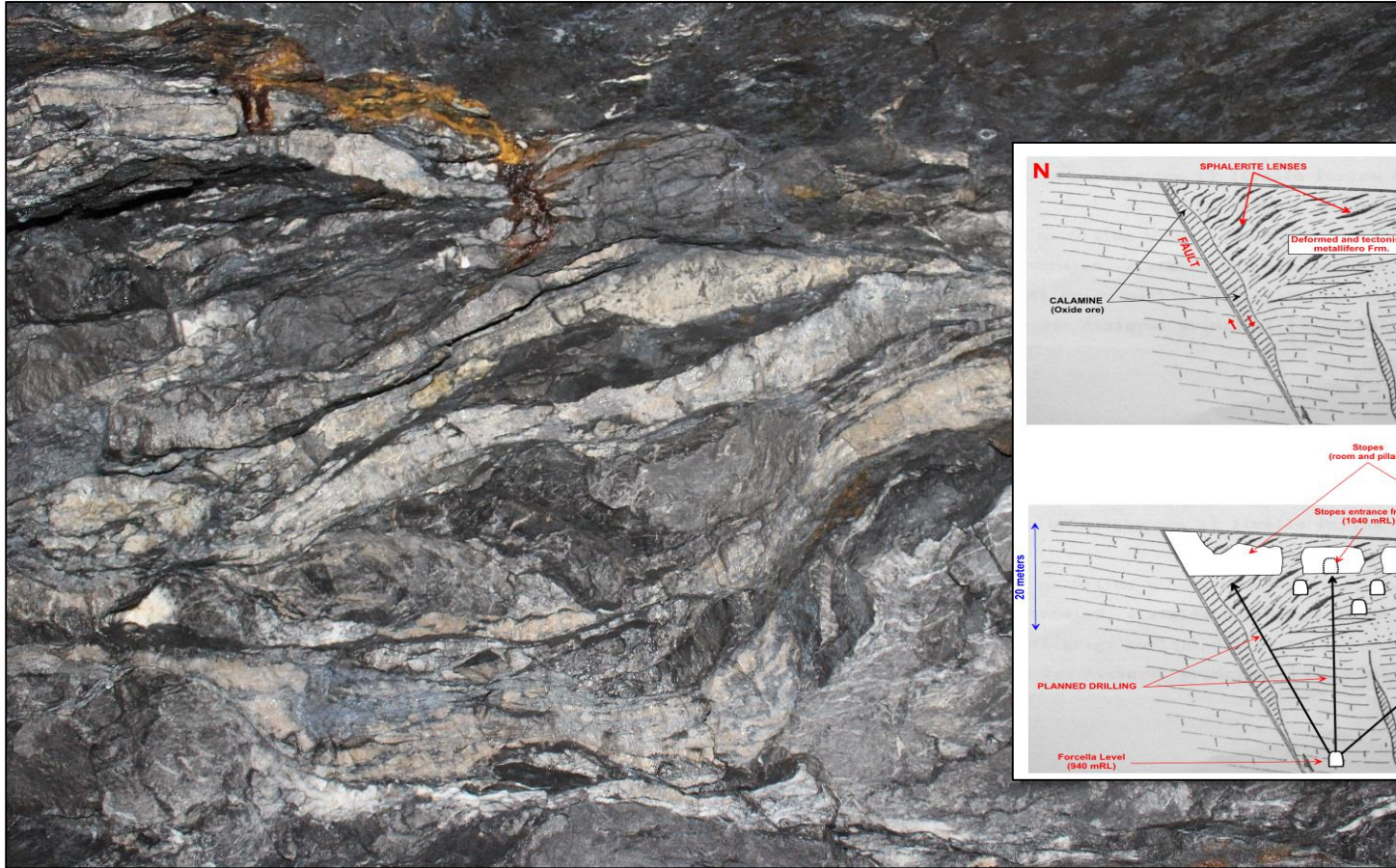
Channel samples by Alta at multiple levels & positions

Thickness from 6m-14m from sampling but mineralisation is exposed over up to 50m

Geophysical Survey by Alta

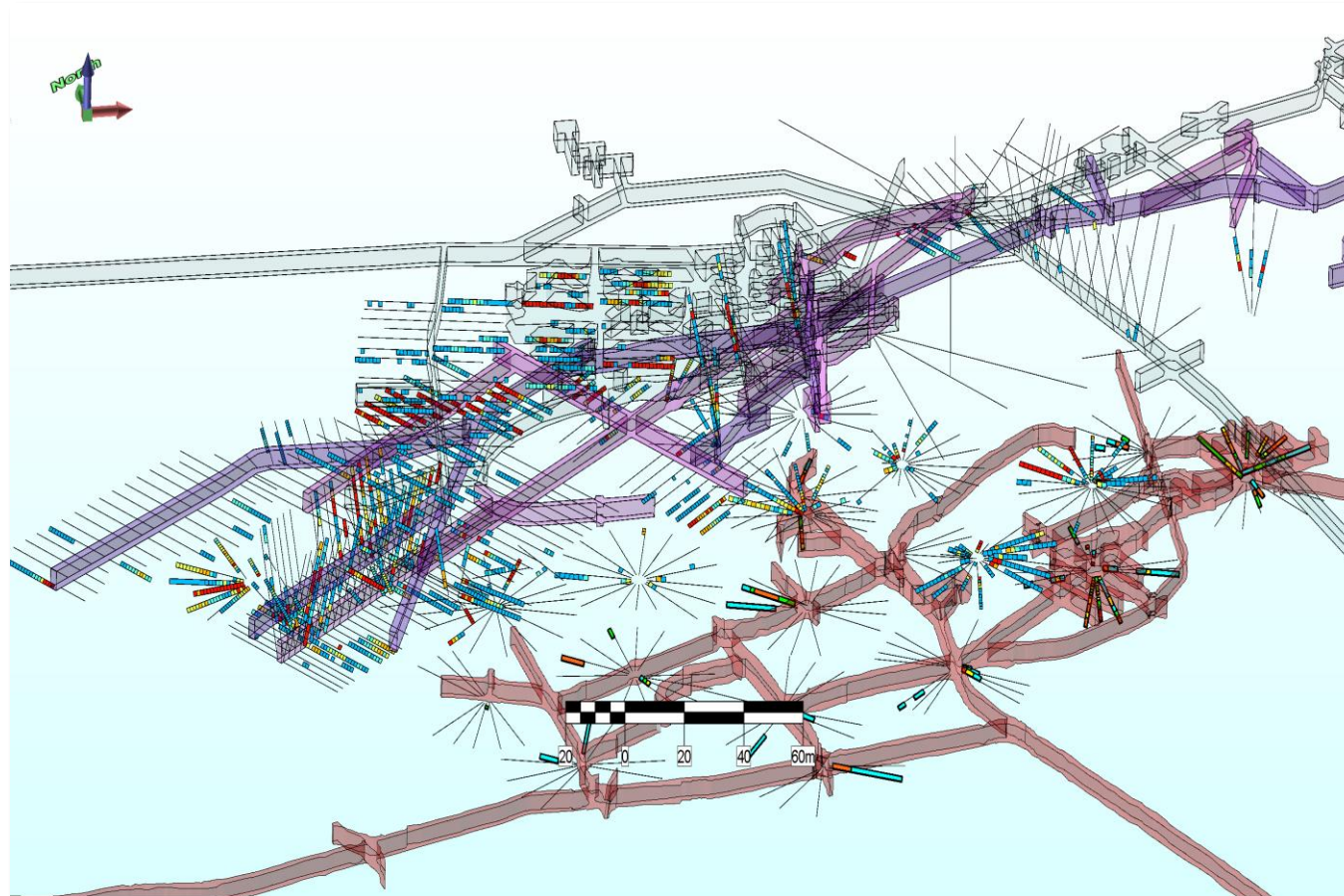
NEAR RESOURCE EXTENSIONS – PHASE 2

PIAN BRACCA



NEAR RESOURCE EXTENSIONS – PHASE 2

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Extensive drilling in Pian Bracca by SAMIM & partial mining using Room & Pillar

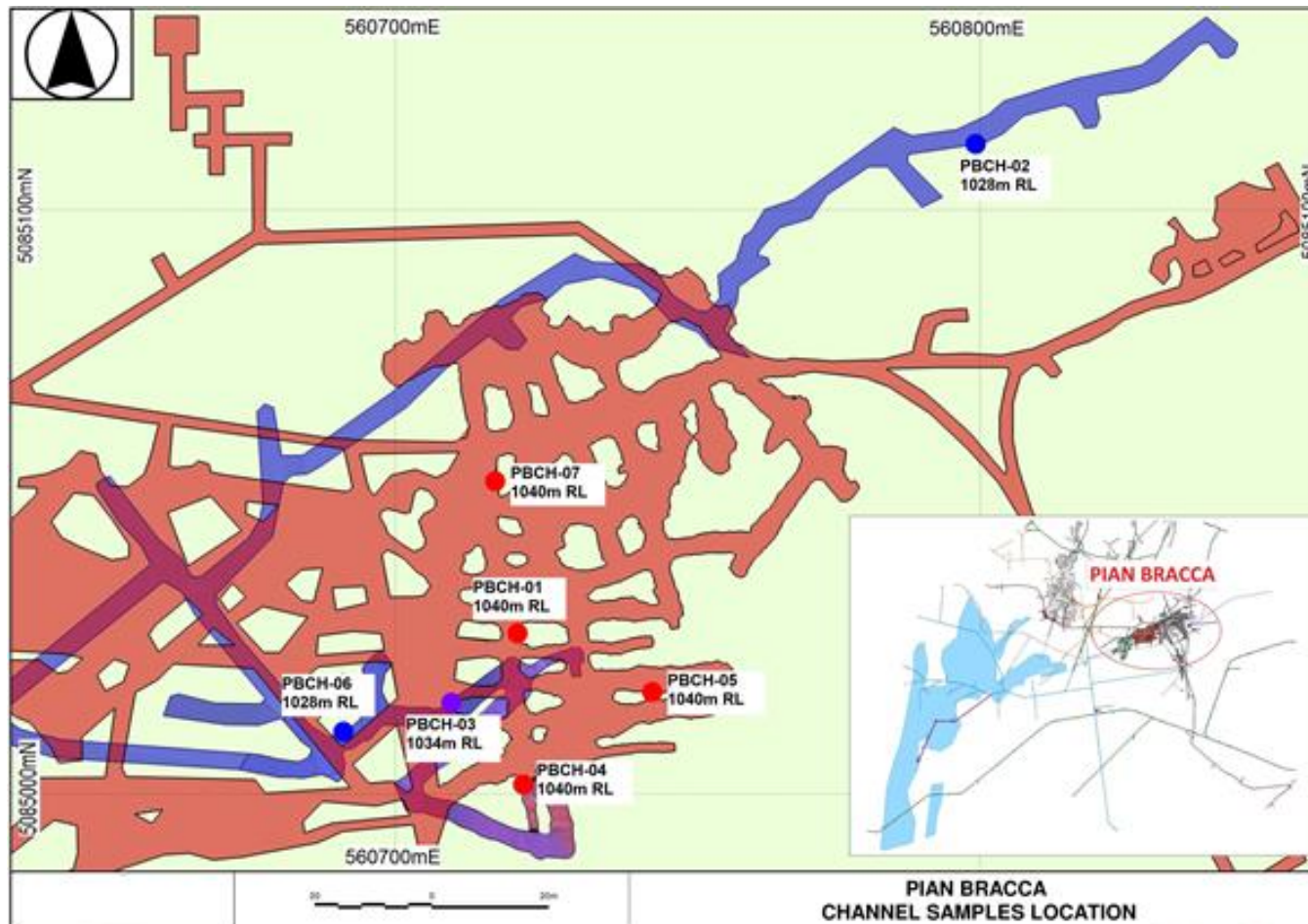
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NEAR RESOURCE EXTENSIONS – PHASE 2

PIAN BRACCA

Channel	Sample	Easting (m)	Northing (m)	From RL	To RL	Sample	Zn	Pb	Ag	Zn+Pb	Zn+Pb Wtd Av
ID	ID			(m)	(m))	Length (m)	%	%	g/t	%	%
PBCH01	CH1	560720.6	5085028.1	1040.2	1039.5	0.8	14.70	5.03	55	19.73	
PBCH01	CH2	560720.9	5085027.5	1039.5	1038.5	1.0	4.47	1.85	23	6.32	10.13
PBCH01	CH3	560721.2	5085027.1	1038.5	1037.7	0.8	3.85	1.43	10	5.28	
PBCH02	CH4	560799.4	5085111.8	1033.6	1033.0	0.5	0.06	0.06	3	0.12	
PBCH02	CH5	560799.2	5085111.3	1033.0	1032.0	1.0	29.68	5.05	82	34.73	15.64
PBCH02	CH6	560798.7	5085111.2	1032.0	1031.3	0.8	0.97	0.50	16	1.47	
PBCH03	CH7	560709.5	5085015.4	1032.2	1031.1	1.0	13.30	3.61	59	16.91	
PBCH03	CH8	560709.6	5085015.6	1031.1	1030.3	0.8	13.40	3.76	63	17.16	12.68
PBCH03	CH9	560709.6	5085015.8	1030.3	1029.5	0.8	2.15	0.77	18	2.92	
PBCH04	CH10	560721.1	5085002.5	1040.4	1039.7	0.7	22.90	3.77	52	26.67	
PBCH04	CH11	560721.2	5085002.1	1039.7	1038.9	0.8	8.09	2.77	37	10.86	12.76
PBCH04	CH12	560721.4	5085001.8	1038.9	1038.2	0.7	0.73	0.29	2	1.02	
PBCH05	CH13	560744.0	5085018.4	1040.8	1040.2	0.6	27.80	8.04	101	35.84	
PBCH05	CH14	560743.8	5085017.9	1040.2	1039.3	0.9	12.35	3.34	55	15.69	20.92
PBCH05	CH15	560743.8	5085017.4	1039.3	1038.8	0.6	11.20	2.63	34	13.83	
PBCH06	CH16	560691.3	5085010.4	1031.2	1030.6	0.6	0.07	0.03	<1	0.09	
PBCH06	CH17	560691.1	5085010.7	1030.6	1029.9	0.7	15.15	4.59	105	19.74	11.01
PBCH06	CH18	560691.0	5085010.7	1029.9	1029.1	0.8	9.01	2.63	45	11.64	
PBCH07	CH19	560716.5	5085053.6	1039.6	1038.9	0.7	5.61	3.13	23	8.74	
PBCH07	CH20	560716.9	5085053.5	1038.9	1037.8	1.0	17.20	7.82	77	25.02	16.17
PBCH07	CH21	560717.1	5085053.5	1037.8	1037.1	0.7	8.16	2.80	36	10.96	

Extensive drilling in Pian Bracca by SAMIM & partial mining using Room & Pillar

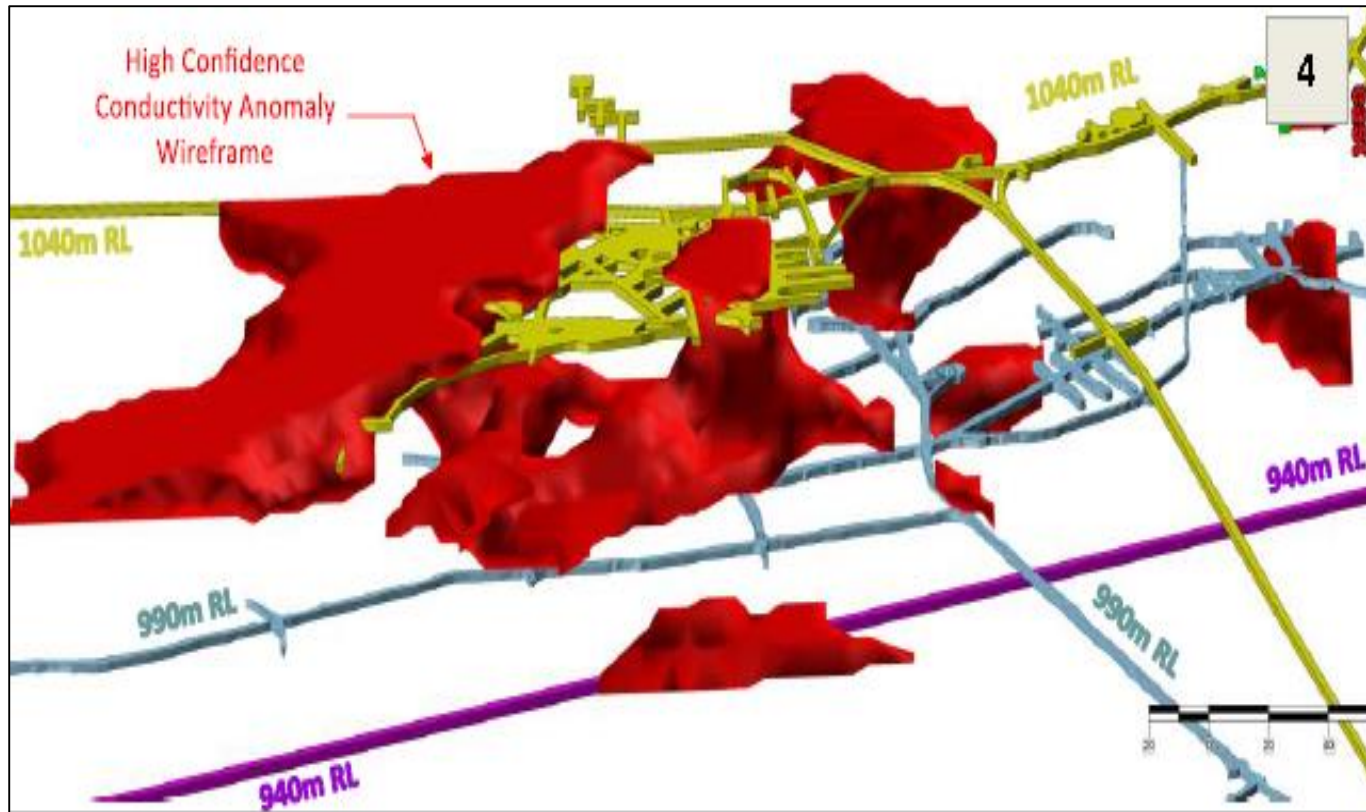
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NEAR RESOURCE EXTENSIONS – PHASE 2

PIAN BRACCA



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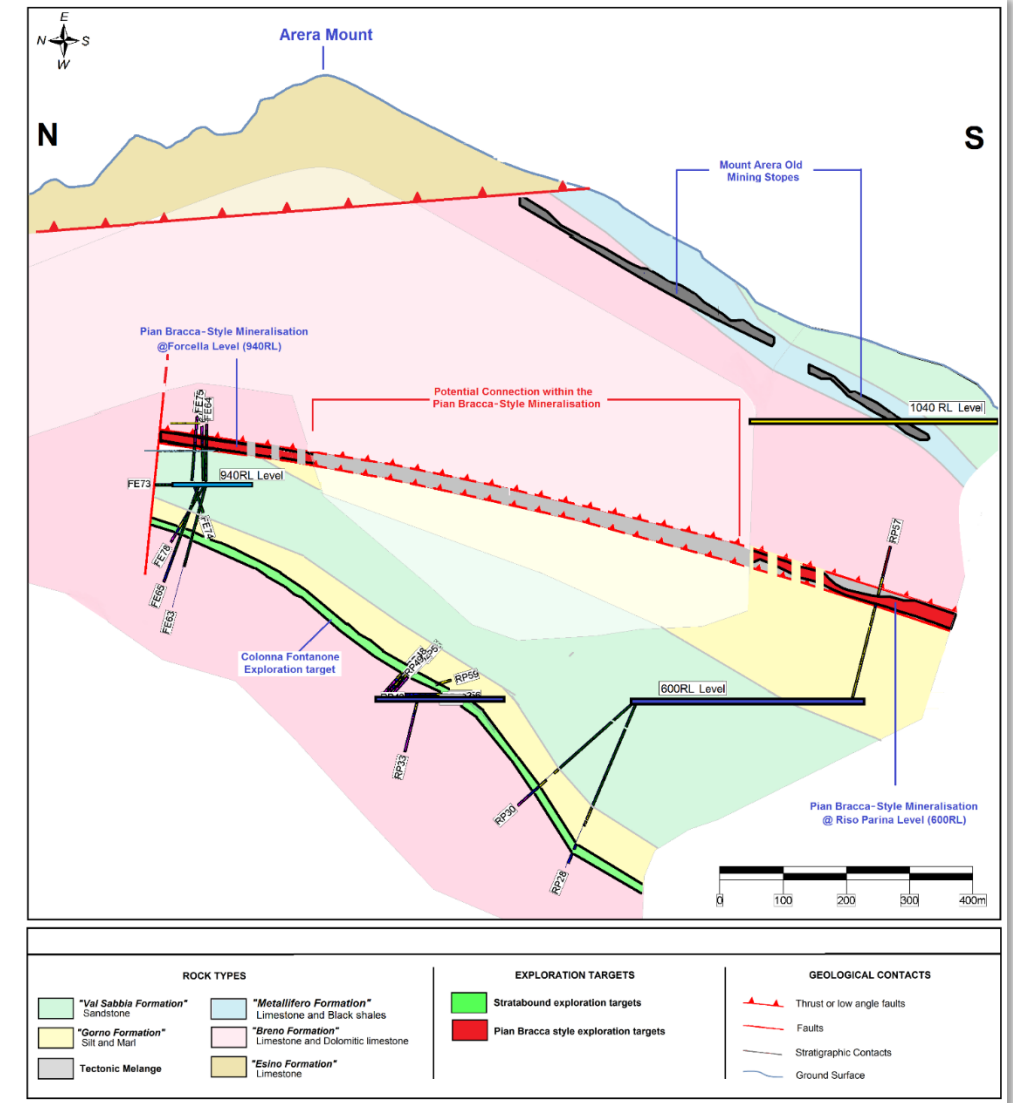
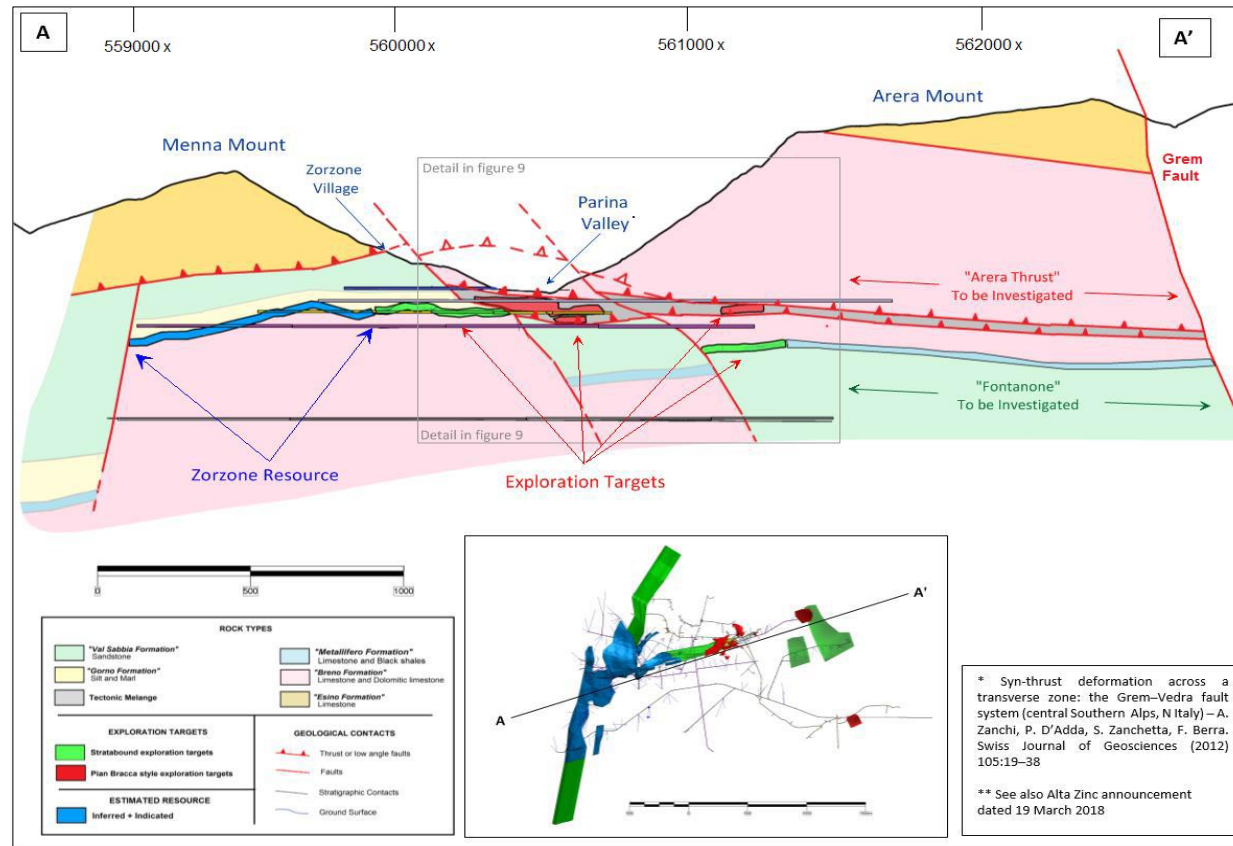
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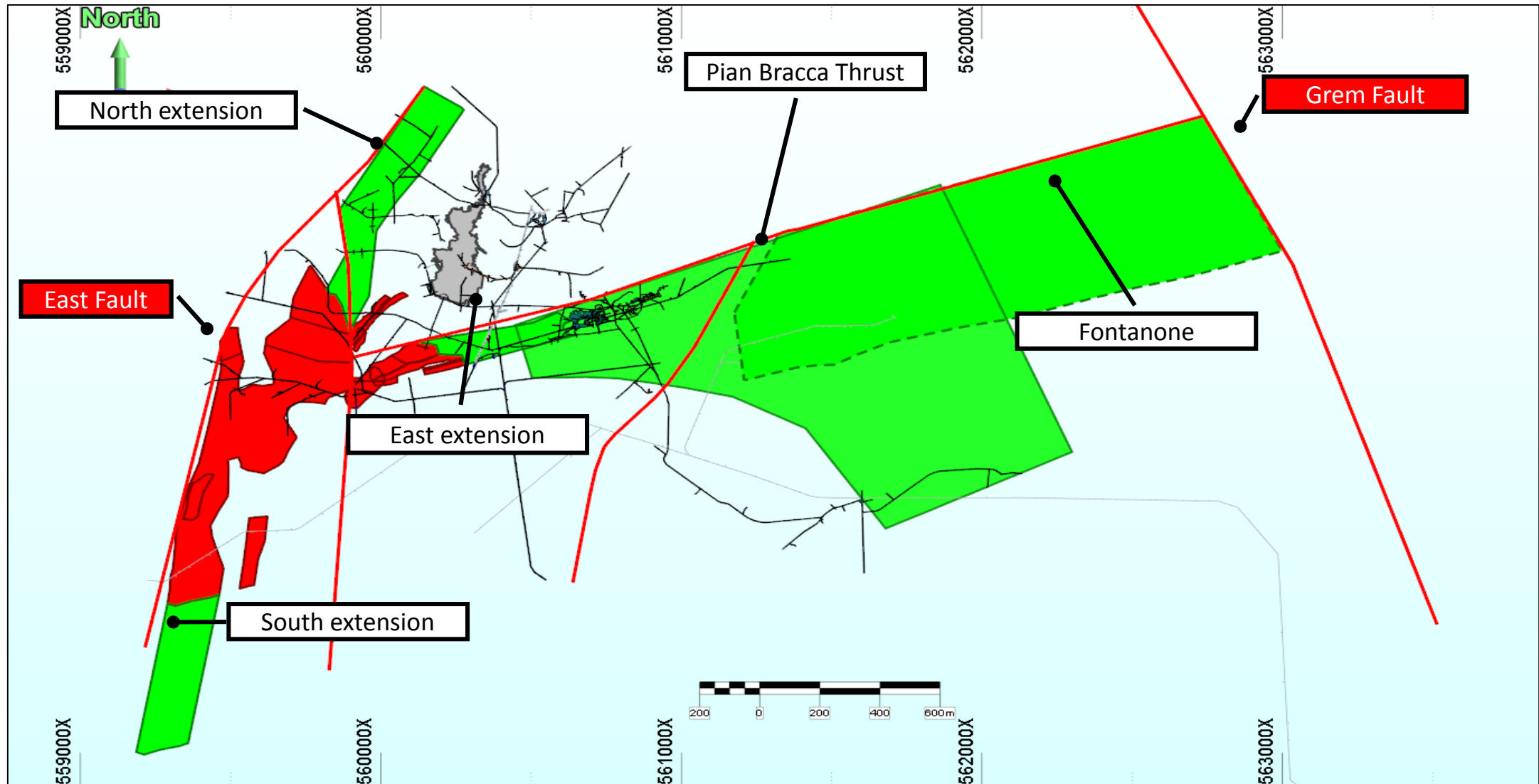
FUTURE GROWTH POTENTIAL

EASTERN SECTOR – ARERA THRUST & FONTANONE



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FUTURE GROWTH POTENTIAL

EASTERN SECTOR – FONTANONE



2019 WORK PROGRAM – BEGIN WORK ON PHASE 1 & PREPARE FOR PHASE 2

- Resource upgrade drilling prioritising Pian Bracca & Zorzone North utilising existing access & extensive database
- Continue with permitting, metallurgical & tailings testwork as required to secure project financing for Phase 1 & 2

The P1PFS provides the basis for the ML renewal and permitting activities. Early works on Riso Parina tunnel can shorten the development period and, if undertaken, would demonstrate commitment to the authorities and local communities.

With sufficient funding & support of the authorities, Phase 2 could potentially be fast-tracked to take advantage of the:

- **Near Resource Upside**
 - **Existing Infrastructure**
 - **Extensive Work Completed**
 - **Permitting In Place**
 - **Zinc Market Conditions**
-
- We will continue to keep shareholders abreast of important developments as we work diligently to restart operations

MINERAL RESOURCE STATEMENT



December 2017 OK Estimate Reported using a 1% Zinc Cut-off Grade Subdivided by JORC Code 2012 Resource Categories using ROUNDED figures							
Category	Tonnes (Mt)	Total Zinc		Total Lead		Silver	
		Grade (%)	Metal (Kt)	Grade (%)	Metal (Kt)	Grade (ppm)	Metal (Moz)
Indicated	2.1	5.1	107	1.4	29	30.9	2.1
Inferred	1.2	4.6	56	1.1	14	20.9	0.8
Indicated + Inferred	3.3	4.9	163	1.3	43	27.2	2.9

December 2017 Zorzone Mineral Resource Estimate

Competent Person Statements

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 option 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 Gorno Project is extracted from ASX Announcements titled "Newly Identified Sulphide Zone at Pian Bracca Confirms Resource Expansion Potential at Gorno Project" and "Quarterly Activities Report – Period Ending 30 September 2018", released on 19 March 2018 and 31 October 2018 respectively.

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.

The information in this presentation that relates to Mineral Resources is based on, and fairly represents, the Mineral Resources and information and supporting documentation extracted from the report, which was prepared by Mr Stephen Godfrey as Competent Person in compliance with the JORC Code (2012 edition) and released to ASX by the Company on 8 December 2017. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original Announcement. All material assumptions and technical parameters underpinning the Mineral Resource estimates in that previous release 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 Announcement.