



# Vidalita: Finding an elephant in elephant country



AGM

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## Competent Person's Statement – Exploration Results

The information in this report that relates to Exploration Results is based on information compiled by Mr Marcus Flis who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Flis is the General Manager of EMU NL and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. MrFlis consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

# Vidalita: FIRST of SEVEN prospects delivers



**THICK INTERCEPTS** of Au, Ag, Cu, Pb, and Zn in FIRST round of drilling

**BONANZA** gold and silver grades targeted

**WORLD CLASS ORE BODY** genuine potential to deliver

**DERISKED** exploration play

**COST-EFFECTIVE EXPLORATION** due to Emu's application of aircore drilling

**MINING TITLE IN PLACE**

**SPADE READY** in as little as 4 years

**MINING DISTRICT** with local infrastructure and support

**LOW SOVEREIGN RISK** mining friendly, developed law: low business risk

**COMMERCIAL WISDOM ESTABLISHED** as EMU enters 3<sup>rd</sup> field season

*Early exploration success, huge potential identified*



# Located in the Maricunga Gold Belt - home to giant gold deposits



*A proven gold belt with over 100 million ounce gold endowment*

# Maricunga Belt-Style Orebodies

Salares Norte (Goldfields)  
**3.7Moz Au, 50Moz Ag**

Cerro Maricunga (Atacama)  
**6Moz Au, 4Moz Ag**

Caspiche (Goldcorp)  
**23Moz Au, 54Moz Ag**

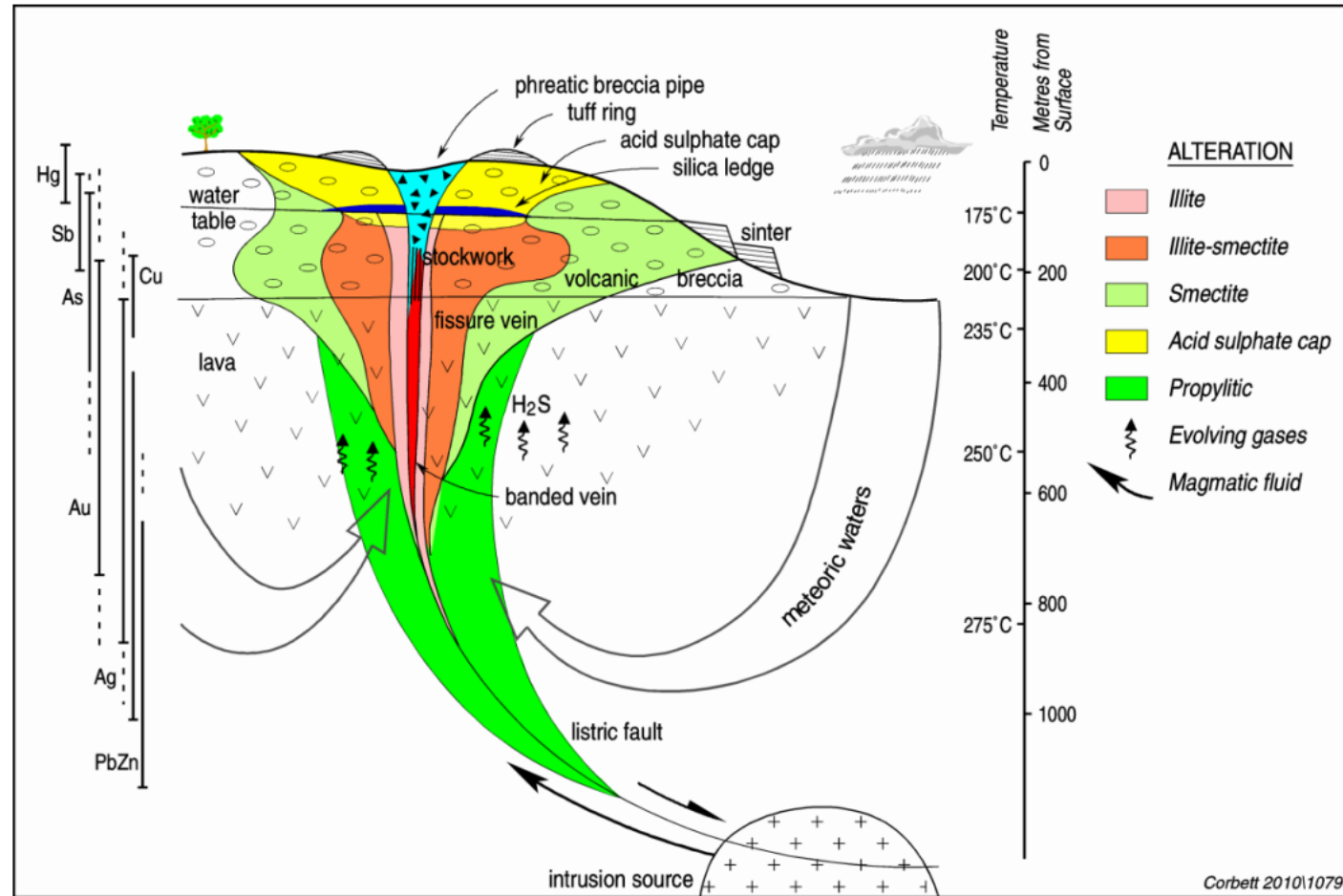
Cerro Casales (Barrick/Goldcorp)  
**23Moz Au, 59Moz Ag**

Refugio/Maricunga (Kinross)  
**6.3 Moz Au**

Alturas (Barrick)  
**7Moz Au**

**Vidalita**

the right location



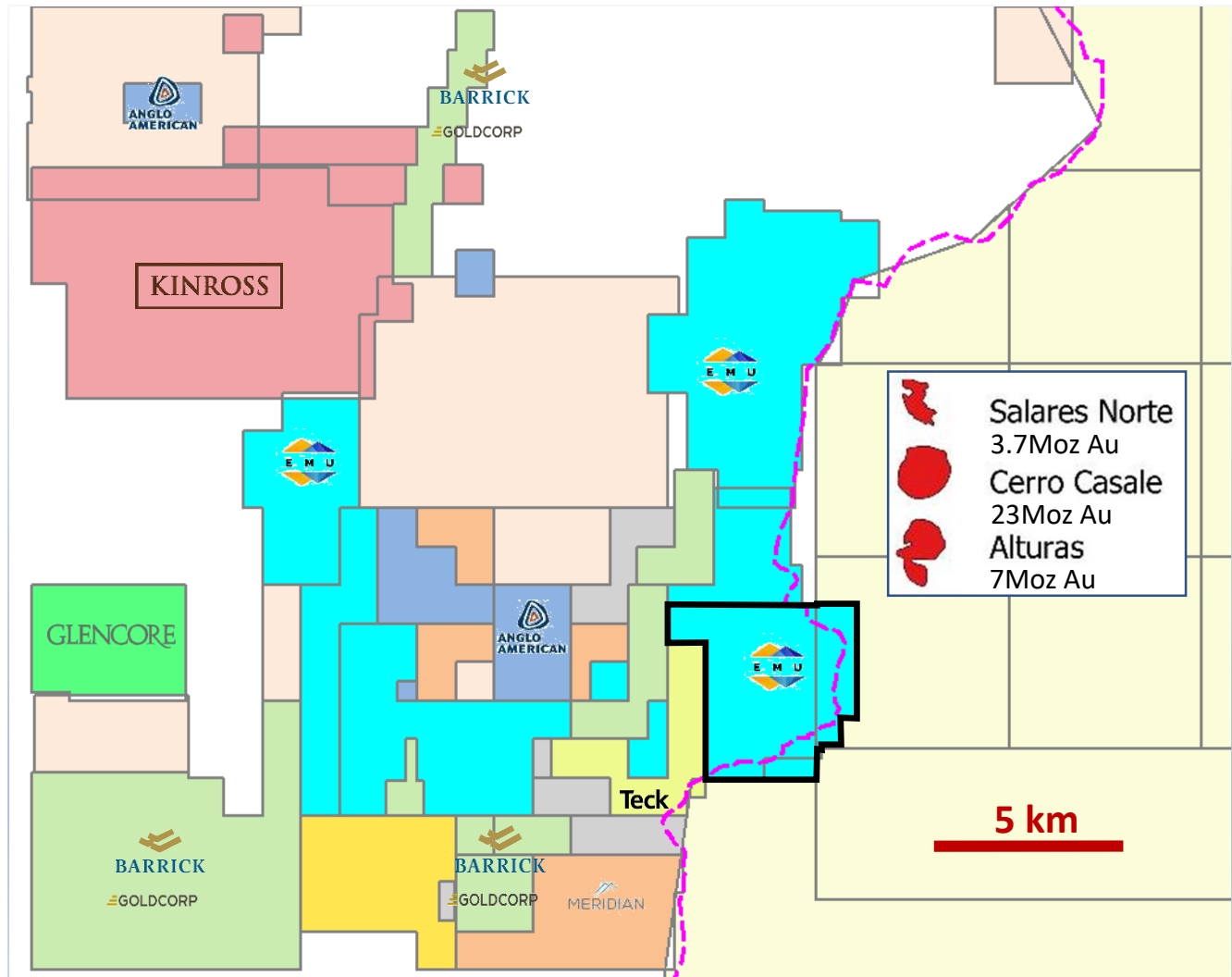
Modified from World Gold Epithermal Au-Ag, Cornett, G., 2013, World Gold Conference, Brisbane, 26-27 Sept 2013, AusIMM.

**A proven gold belt with over 90 million ounces of gold resources**

# Strong land position, surrounded by majors



- 136km<sup>2</sup> held 100% in own right or under option 120km east of Copiapo, Chile
- Emu surrounded by global majors
- Two Tier 1 gold deposits within 30km (Caspiche 23Moz & Refugio 6Moz)
- Comparative orebody sizes shown at the same scale



***Strategic holding in a highly prospective and sought after area***



# Aircore drilling technology applied in high Andes



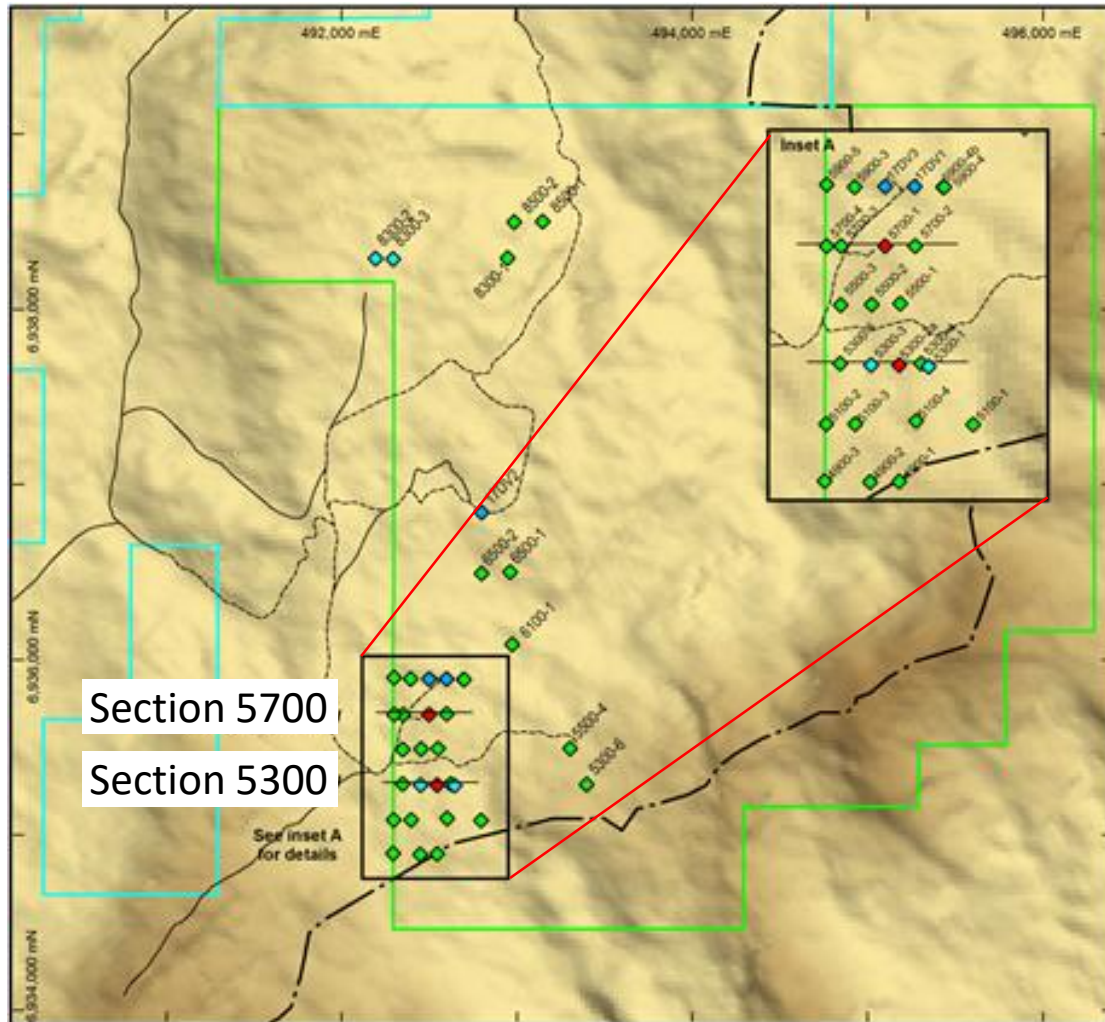
Emu has introduced deep aircore drilling technology to the high Andes

- Intense alteration allows its use,
- Cost is about 1/5<sup>th</sup> of Chilean RC driller's costs, **and**
- Productivity is up to 5 times higher than RC



- Sample is superior to RC and akin to DDH core
- Excellent geology is obtained
- A huge competitive edge

# 2018 Drilling grabs an elephant by the tail



Emu has undertaken first ever exploration drilling in this virgin area

28 Aircore holes for 4,203m, 7 RC holes for 813m, and 5 diamond holes for 950m completed

Targeted three high surface gold and silver geochemistry zones on 200m spaced sections at Vidalita

*Shallow drilling to test geochemistry, deep drilling to test geology*



# The right rocks seen at depth



Subvolcanic Dacite Porphyry  
Silicification overprinting residual qtz  
DDH-ALT 021A  
401m  
8.62gpt Au



Subvolcanic Dacite Porphyry  
Silicification overprinting residual qtz  
DDH-ALT 010  
245m  
2.19gpt Au



Subvolcanic Dacite Porphyry  
Residual micro-crystalline quartz  
DDH-ALT 018  
264m  
1.71gpt Au



Silicification seen at Barrick's Alturas deposit has analogues at Vidalita



Chalcedony with sulphides from AC hole 5100-1 (92m)



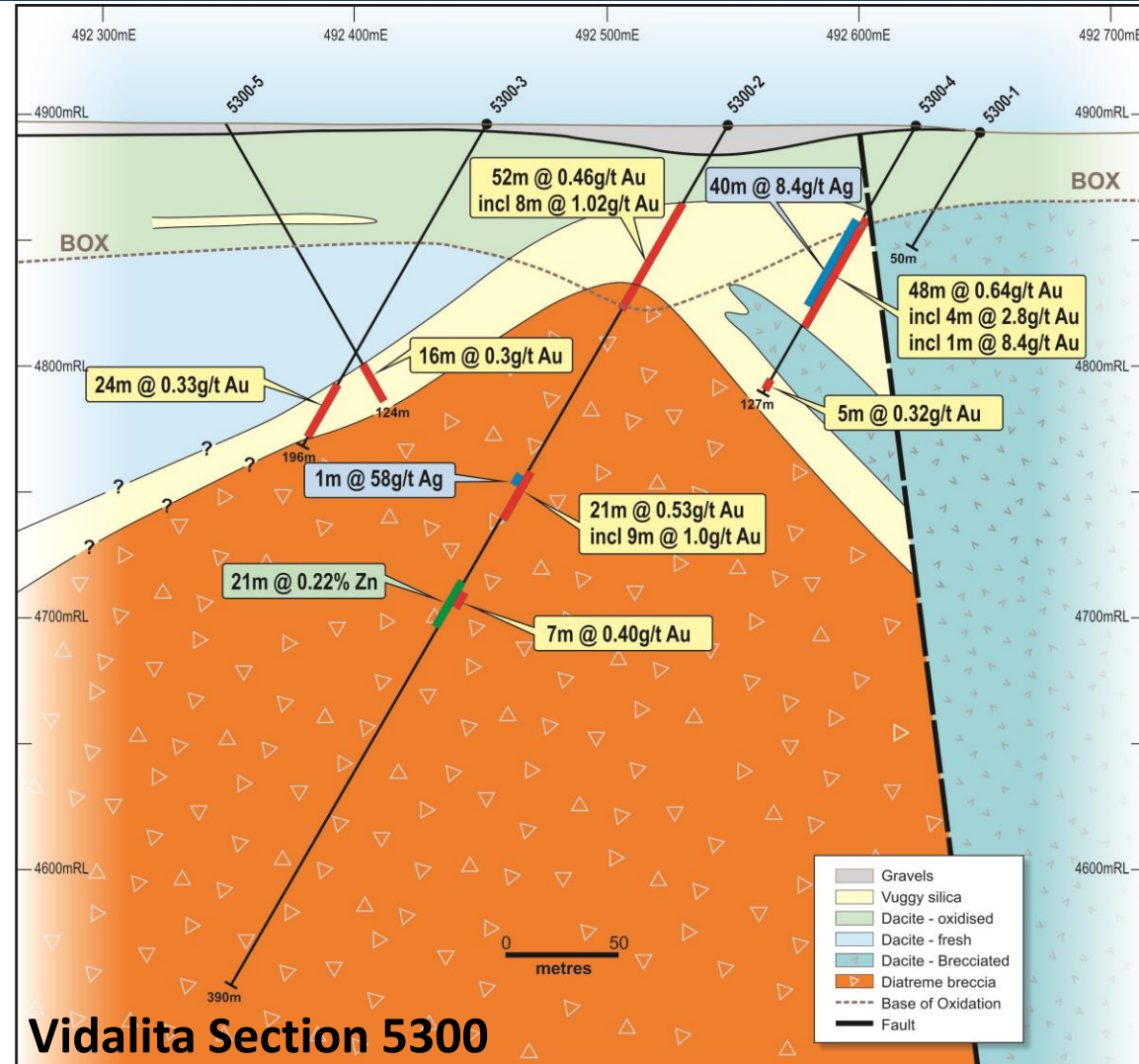
Alunite rich vuggy silica (DDH 5300-2 at 50m, 1.21g/t Au)

***Vuggy silica units tend to be pervasively Au-Ag mineralised***

# Discovery: classic gold-silver epithermal



- Brecciated diatreme with vuggy silica-alunite cap
- Long intercepts of gold and silver mineralisation:
  - 48m @ 0.64g/t Au**
  - 190m @ 0.23g/t Au** from 32m
- High gold grades present:
  - 1m @ 8.4g/t Au in**  
**4m @ 2.8g/t Au**
- Polymetallic:
  - 4m @ 0.4% Zn in**  
**22m @ 0.22% Zn**
- Space to fit a multi-million ounce gold orebody



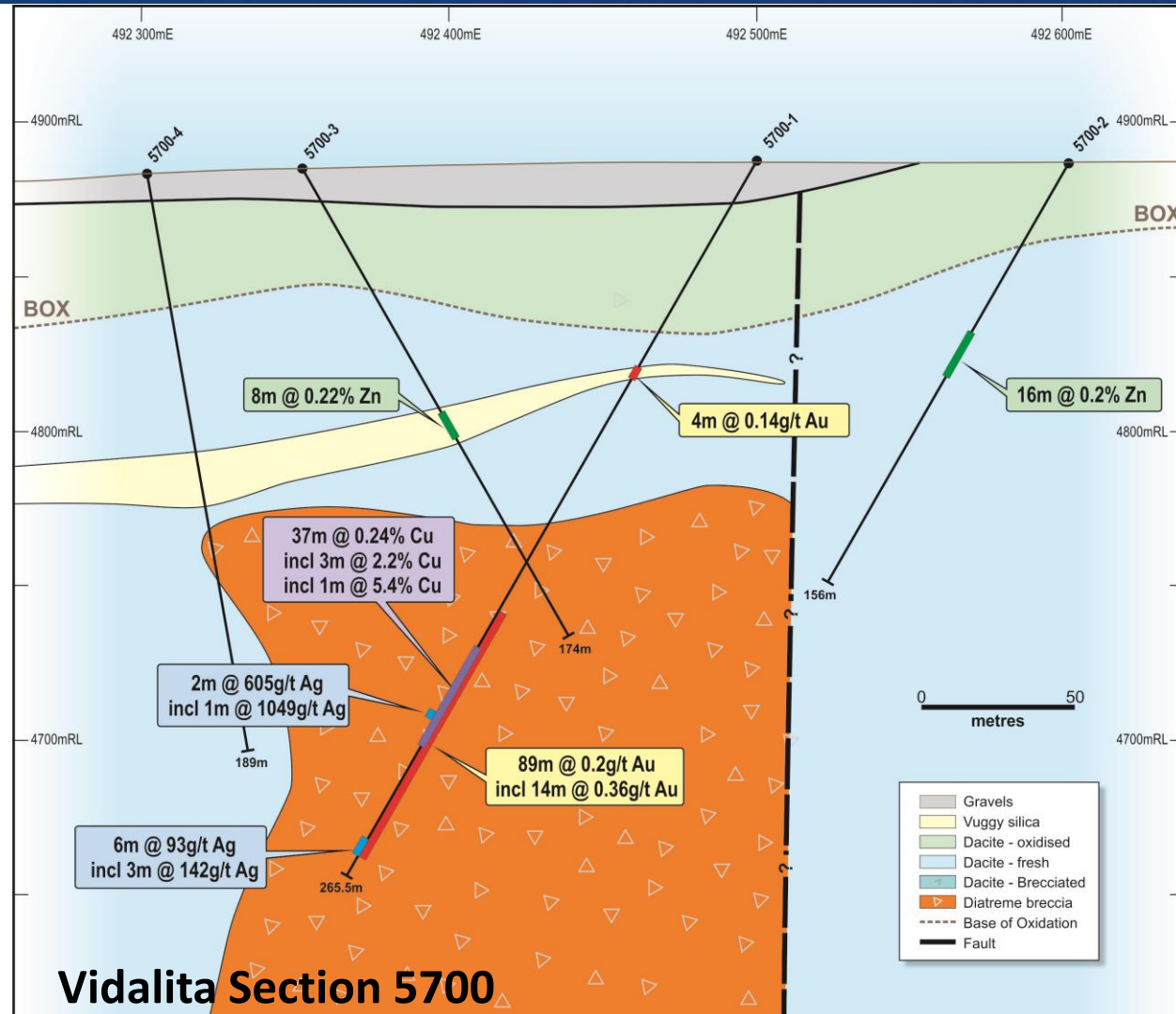
*Consistently pervasive gold and silver mineralisation*



# Polyphased: Copper rich zone emerges



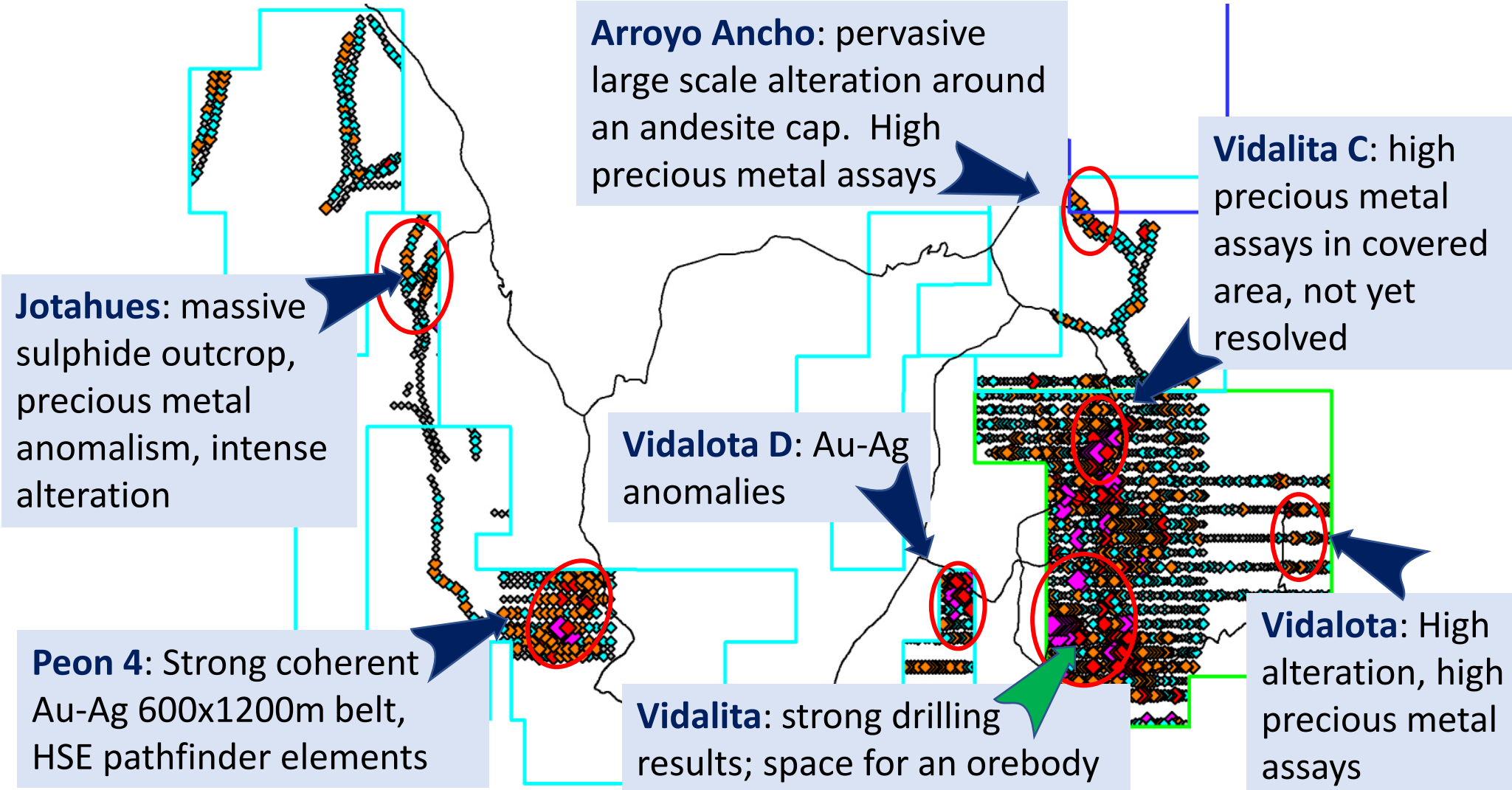
- Copper rich in north
  - **1m @ 5.4% Cu in**  
37m @ 0.24% Cu from 181m in 5700-1
- Thick intercepts of gold:
  - **14m @ 0.36g/t gold in**  
89m @ 0.2g/t Au from 167m in 5700-1
- Higher silver grades present:
  - **1m @ 1049g/t Ag in**  
6m @ 211g/t Ag
- Polymetallic:
  - **1m @ 3.64% Zn in**  
69m @ 0.26% Zn from 168m in 5700-1
  - **1m @ 2.24% Pb in**  
18m @ 0.25% Pb from 207m in 5700-1



*Consistently pervasive gold and silver mineralisation*



# Targets for the 2018-19 campaign



*Only one of seven compelling areas drilled so far, and that was successful*

# Emu: a compelling investment



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