



MYANMAR METALS LIMITED
(ASX:MYL)
INVESTOR PRESENTATION- JANUARY 2019

Important Notices

FORWARD LOOKING STATEMENTS

This presentation contains “forward looking statements”. Such “forward looking statements” may include without limitation:

- estimates of future earnings, the sensitivity of such earnings to metal prices and foreign exchange rate movements;
- estimates of future metal concentrate production;
- estimates of future cash costs;
- estimates of future cash flow, the sensitivity of such flows to metal prices and foreign exchange rate movements;
- statements regarding, future debt payments;
- estimates of future capital expenditure;
- estimates of reserves, resources and statements regarding future exploration results.

Where the Company expresses or implies an expectation or belief as to future events or results such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, “forward looking statements” are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such “forward looking statements”. Such risks include but are not limited to metal prices, currency fluctuations, increased production costs and variances in grades or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which the Company operates or sells product and governmental regulation and judicial outcomes.

The Company does not undertake any obligation to release publicly any revisions to any “forward looking statement” to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

COMPETENT PERSONS STATEMENTS

The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the ‘JORC Code’) sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The Information contained in this announcement has been presented in accordance with the JORC Code.

The information in this report that relates to Geology and Exploration Results is based, and fairly reflects, information reviewed and compiled by Mr Andrew Ford, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Ford is an employee of Myanmar Metals Limited. Mr Ford has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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’. Mr Ford consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources is based, and fairly reflects, information compiled by Mr Serikjan Urbisinov, who is a Member of the Australian Institute of Geoscientists. Mr Urbisinov is a full-time employee of independent, resource industry consultancy CSA Global Pty Ltd. Mr Urbisinov has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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. Mr Urbisinov consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Emerging Miner with a Tier 1 Project

51% Owner and JV Manager of the world's best polymetallic project

- Bawdwin is the most significant pre-production lead-silver project in the world, already boasting an 82 Mt high-grade JORC Resource, open in all directions and surrounded by exploration targets
- Re-development project with a fast track pathway to large scale, long life mining operation via existing Mining Concession & Production Sharing Agreement
- Attractive project economics from a high grade, low cost operation
- Highly strategic location <200km from Yunnan province, China, on the belt & road infrastructure corridor
- Board and Management team with proven experience operating large zinc and polymetallic projects and undertaking business in Myanmar
- Backed by leading local and international partners
- 100% of offtake unencumbered
- A unique project without parallel and held by an ASX-listed junior trading at a significant discount to any valuation metric

Location of Bawdwin Project



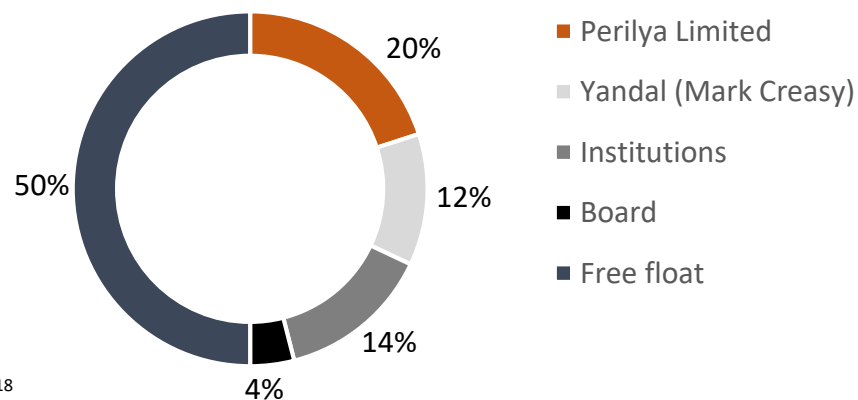
Corporate Snapshot

Strong financial position. Well supported by high quality shareholders

Capital Structure

ASX Code	MYL / MYLO
Share price ¹	\$0.059
Shares on issue	1,261 m
Listed Options on issue	184 m (ex. 3 cents, expiry 31 Dec 19)
Unlisted Options	49 m
Performance Rights	14 m
Market capitalisation (undiluted) ¹	\$74 m
Market capitalisation (fully diluted) ¹	\$89 m
Cash ²	\$15.7 m
Debt ²	Nil

Key Shareholders²




Notes:
 1. As at 4 January 2018
 2. As at 30 September 2018

Share Price and Volume



Research Coverage

	Coverage	Analyst	Phone
	Argonaut	Matthew Keane	+61 8 9224 6888

Experienced and aligned



John Lamb

- **Executive Chairman, CEO**
- Experienced executive with a career spanning more than 30 years across Australia and Southeast Asia operating in the resources, property, forestry, transport and civil construction sectors; and in both the listed and unlisted environments
- Former General Manager of the Rosebery Polymetallic Mine (owned by MMG) and the Century Zinc Mine (previously owned by MMG)
- John has an MBA, is a qualified surveyor, a Chartered Professional Member of the AusIMM and an Order of Merit Graduate of the AICD Company Directors course
- Holds 12.5 m shares and 6 m rights



Rowan Caren

- **Executive Director, Company Secretary and CFO**
- Over 20 years of experience in the minerals exploration industry and has provided financial and corporate services to several listed and unlisted companies involved in the resources sector
- Extensive experience in Myanmar via his past involvement with Cornerstone Resources (Myanmar) Ltd.
- Rowan is a Chartered Accountant and graduated with a B.Com from the University of Western Australia
- Holds 8.3 m shares and 4 m rights



Jeffrey Moore

- **Non-Executive Director**
- Geologist with extensive technical, managerial and project finance experience in exploration and mining for publicly listed companies throughout Australia, Central and South America, Africa and Asia
- Current Executive Chairman of Riedel Resources (ASX: RIE). Formerly held directorships and Chief Executive roles with companies including Allied Gold Limited from 2004 to 2008 and Abra Mining Limited from 2006 to 2011
- Jeff is a member of the AusIMM and a member of the Geological Society of Australia
- Holds 8.4 m shares and 4 m rights



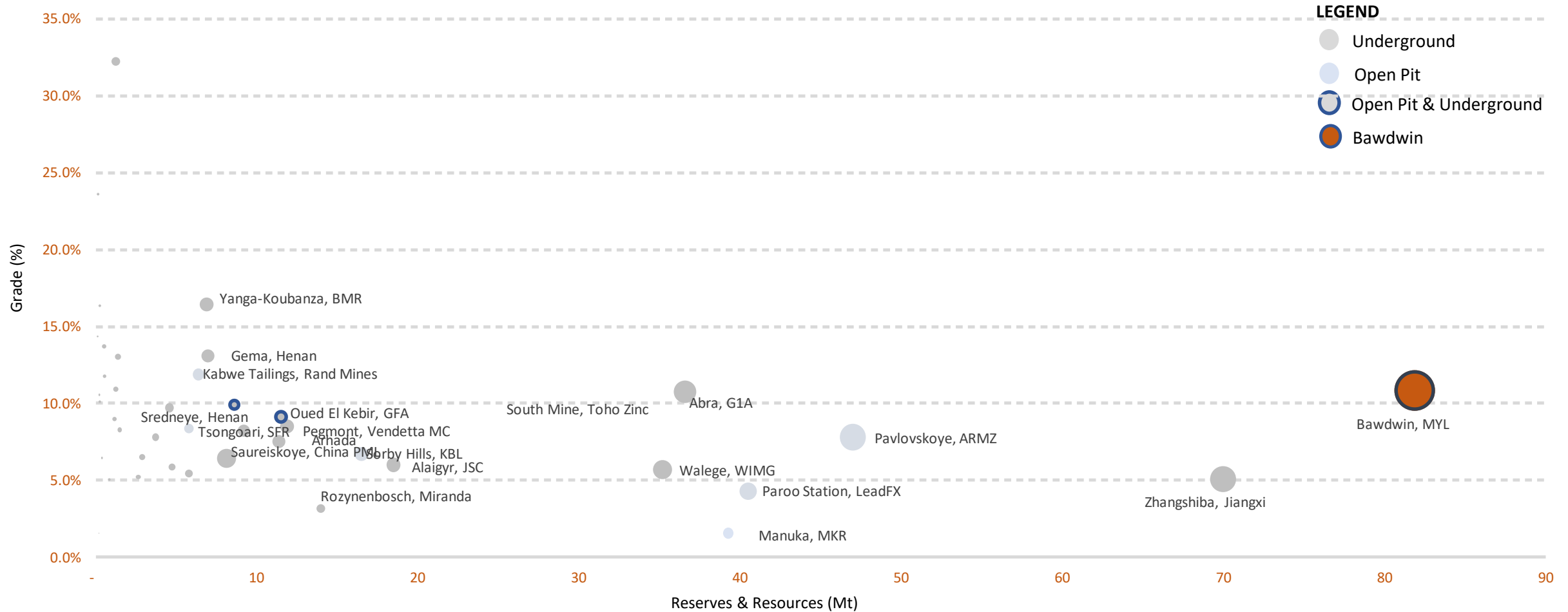
Paul Arndt

- **Non-Executive Director**
- Managing Director and Chief Executive Officer of Perilya
- Paul brings a wide range of skills and qualities including a wealth of mining experience and skills in the areas of strategy, commercialisation, people and project management
- Formerly held senior general management positions with Newcrest Mining Limited at their Telfer operation in Western Australia, Pasminco Limited's Cockle Creek smelter in Boolaroo (NSW), and MIM Holdings Limited's Britannia zinc and lead operation in Avonmouth (UK)
- Paul holds a BSc, MSc, Grad Dip Engineering, MBA

Globally Significant

World class grade, resource size and cost

Global Pre-Production Primary Lead Projects (Pb Equivalent)

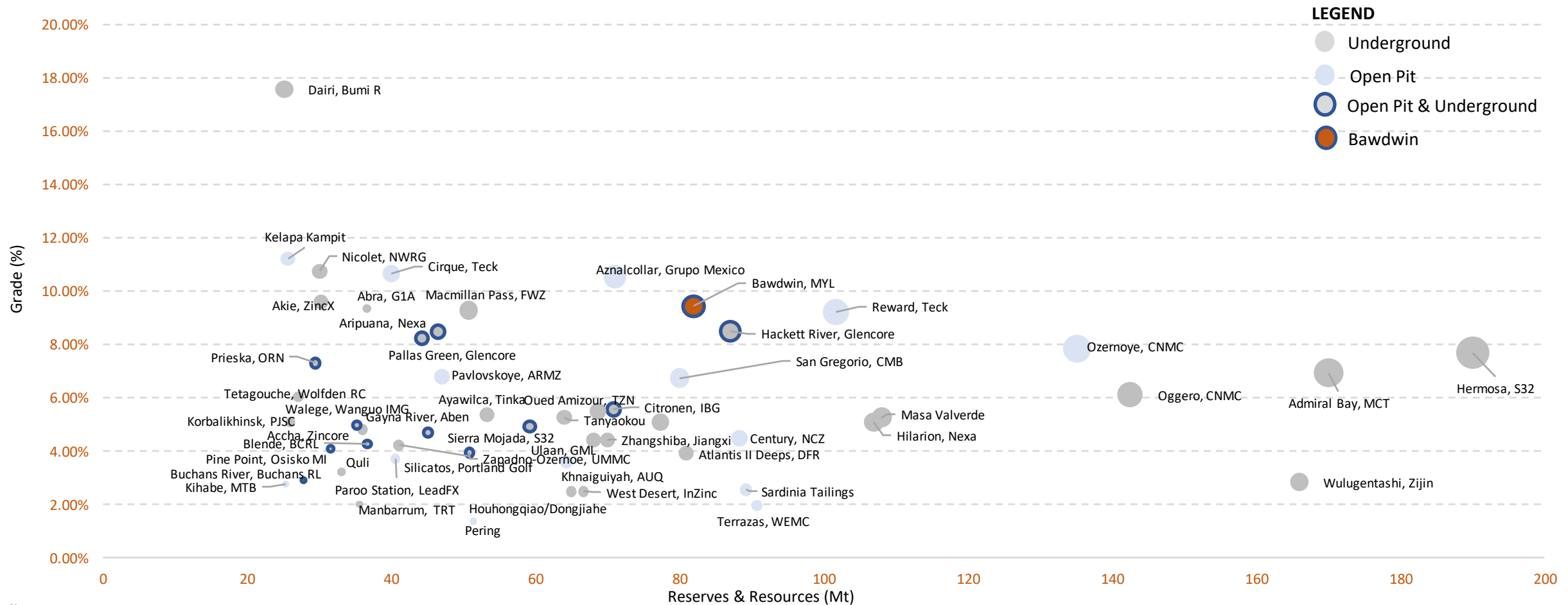


Notes:
 1. Source: S&P Global Market Intelligence
 2. Lead equivalent calculations assume the following spot metal prices as at 13 July 2018 : Pb US\$2,243/t, Zn US\$2,573/t, Ag US\$15.8/oz, Au US\$ 1,244 /oz and Cu US\$6,180/t
 3. Bubble size according to lead equivalent metal content from project mineral reserves and resources.

Globally Significant

World class grade, resource size and cost

Global Pre-Production Primary Zinc-Lead Projects, >25 Mt of Reserves and Resources (Zn Equivalent)



Notes:

- Source: S&P Global Market Intelligence
- Zinc equivalent calculations assume the following spot metal prices as at 13 July 2018 : Pb US\$2,243/t, Zn US\$2,573/t, Ag US\$15.8/oz, Au US\$ 1,244 /oz and Cu US\$6,180/t
- Bubble size according to zinc equivalent metal content from project mineral reserves and resources.
- Excludes: Kholodninskoe, Mehdiabad and Selwyn projects which have not reported resources figures for 4 or more years or are subject to sanctions

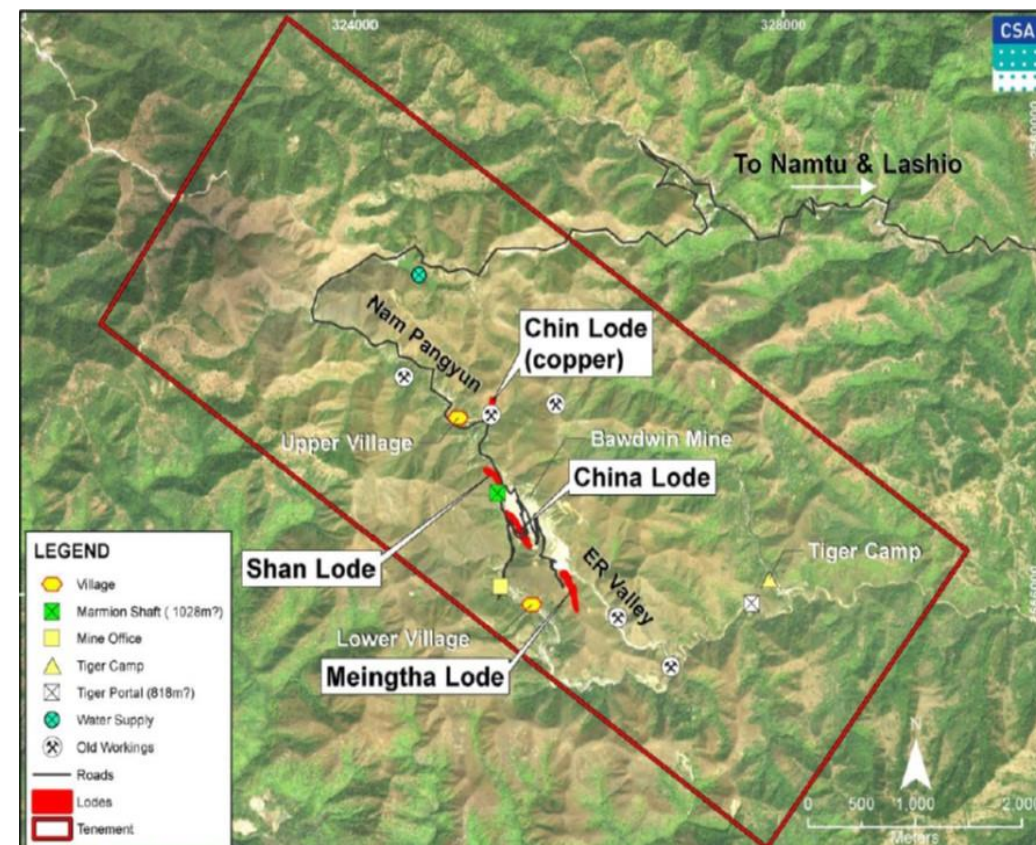
Bawdwin Overview

Re-development of a low cost, high-grade, long-life mining district

Project Overview

Location	<ul style="list-style-type: none"> Shan State, Myanmar
Concession Area	<ul style="list-style-type: none"> Mining Concession covering 38km² under a Production Sharing Agreement with Myanmar Mining Enterprise No. 1 Includes existing hydro-electric plants (c. 6 MW), mine camp, potable water, rail corridor and underground infrastructure
Resources¹	<ul style="list-style-type: none"> Indicated and Inferred Mineral Resources of 81.8 Mt at 4.8% Pb, 119 g/t Ag, 2.4% Zn and 0.2% Cu, including: <ul style="list-style-type: none"> High grade Indicated and Inferred Mineral Resources of 44.5Mt at 7.8% Pb, 180g/t Ag, 3.7% Zn and 0.3% Cu, and Indicated Mineral Resources of 24.8 Mt at 5.1%, 134 g/t Ag, 2.8% Zn and 0.2% Cu
Commodities	<ul style="list-style-type: none"> Lead, Silver, Zinc, Copper, Cobalt, Nickel
Planned Mining Operation	<ul style="list-style-type: none"> Open pit mining with future underground and satellite operations Processing plant c. 2.0 Mtpa capacity Conventional milling and flotation circuits to produce up to three concentrate products
Project Status	<ul style="list-style-type: none"> Historic underground mining operation on care and maintenance since 2009 China Pit Scoping Study published September 2018 (CSA Global) JV established under MYL's lead with an experienced team in place Pre-Feasibility Studies underway (CSA, Lycopodium)

Bawdwin Concession



Notes:

- Mineral Resource Estimate reported in accordance with the JORC Code 2012 Edition and announced on 2 July 2018. Myanmar Metals Limited confirms that it is not aware of any new information or data that materially affects the Mineral Resource information included in the market announcement dated 2 July 2018 and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. A 0.5% Pb cut-off above 750m RL, 2% Pb below 750m RL has been used for the 81.8 Mt Indicated and Inferred Resources and the 24.8 Mt Indicated Resource. The high grade 44.5Mt Indicated and Inferred Resources has a global cut-off of 2% Pb.

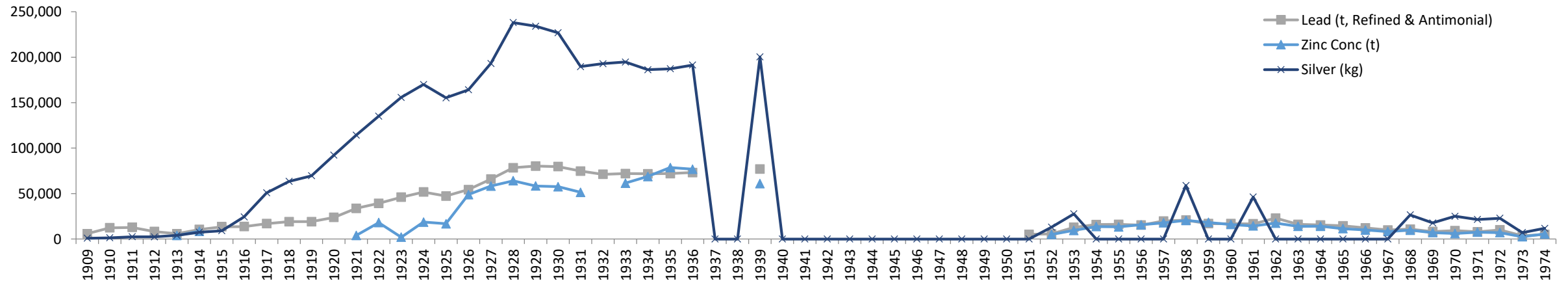
600 Years of Mining

Historically Asia's best silver-lead-zinc producer

- Mining dates back to the 15th century
- British-era production commenced in 1909 under Herbert Hoover
- Peak annual output (c. 80kt Pb, 64kt Zn conc. and 7.4Moz Ag) late 1920's
- Exceptional historical mined grades of approximately 50% Zn equivalent¹ in the 1930's (14% Zn, 23% Pb, 1% Cu and 670 g/t Ag)
- Mine destroyed in WWII
- MYL now positioned to reawaken Hoover's Tiger



Bawdwin Lead, Silver and Zinc Production (1909 -1975)



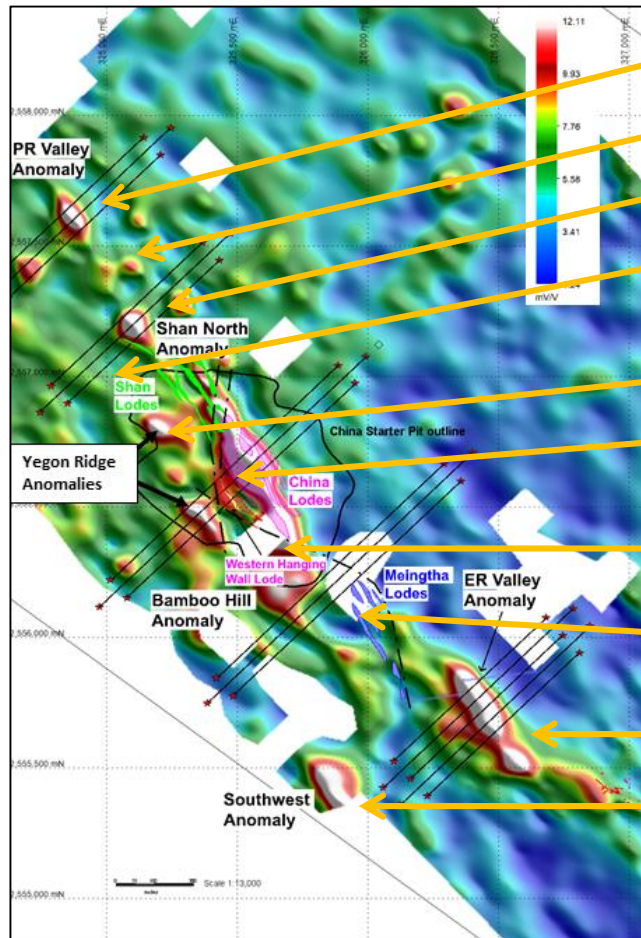
Notes:

1. John Brinkman et al., On the Geology of the Bawdwin Lead-Zinc Mine, 1981

2. Khin Zaw, 1990, Mineralogy, ore metal distribution and zonation at Bawdwin Mine, Northern Shan State, Myanmar (Burma); an Ag-rich volcanic-hosted, polymetallic massive sulphide deposit. Geological Society of Australia Abstracts No. 25, Tenth Australian Geological Convention, Hobart, 1990

Bawdwin Mining Field

Multiple resources and targets over 10km strike length



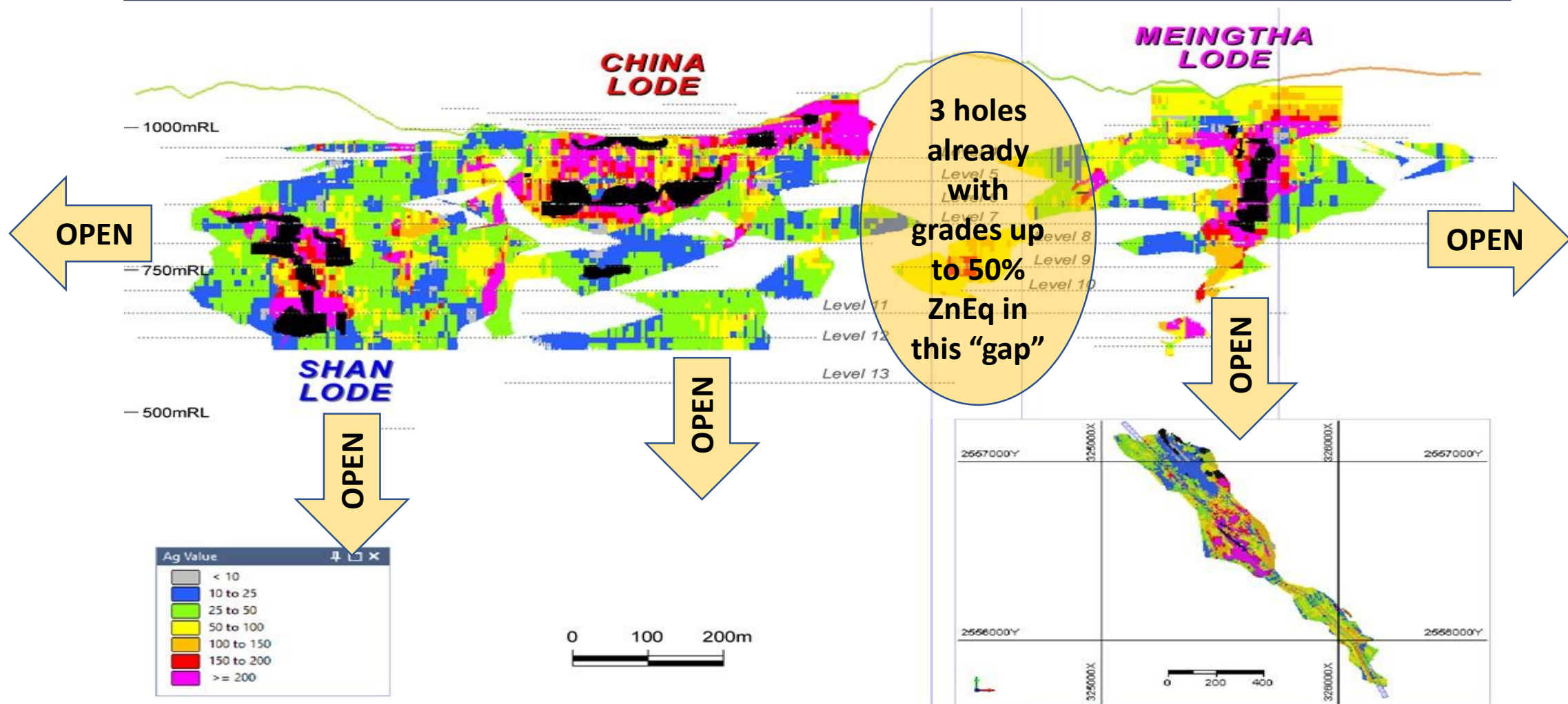
- PR Valley:** Exploration target
- Chin Lode:** Exploration target, historical resource ~5% Cu
- Shan North:** Exploration target for drilling 2019
- Shan Lode:** **Current resource: 31Mt at 4.7% Pb, 2.2% Zn, 0.2% Cu and 110 g/t Ag**
Extended in Q4 2018 - New resource estimate pending
- Yegon Ridge:** **Discovery, step-out drilling underway Q1 2019**
- China Lodes:** **Current resource: 34Mt at 5.6% Pb, 3.0% Zn, 0.2% Cu and 138 g/t Ag**
Multiple lodes defined 2018 with new resource estimate pending
- Meingtha gap:** **Mineralisation defined in Q4 2018 - resource estimate pending**
- Meingtha Lode:** **Current resource: 17Mt at 3.1% Pb, 1.3% Zn, 0.3% Cu and 98 g/t Ag**
Extended in Q4 2018 - New resource estimate pending
- ER Valley:** Exploration target for drilling Q1 2019
- SW Anomaly:** Exploration target

82Mt JORC resource already declared with 24.8Mt in the Indicated Category

China, Shan and Meingtha: the historical lodes

82Mt JORC Resource¹ including high-grade core 44.5Mt @ 7.8%Pb, 180g/t Ag, 3.7% Zn, 0.3%Cu

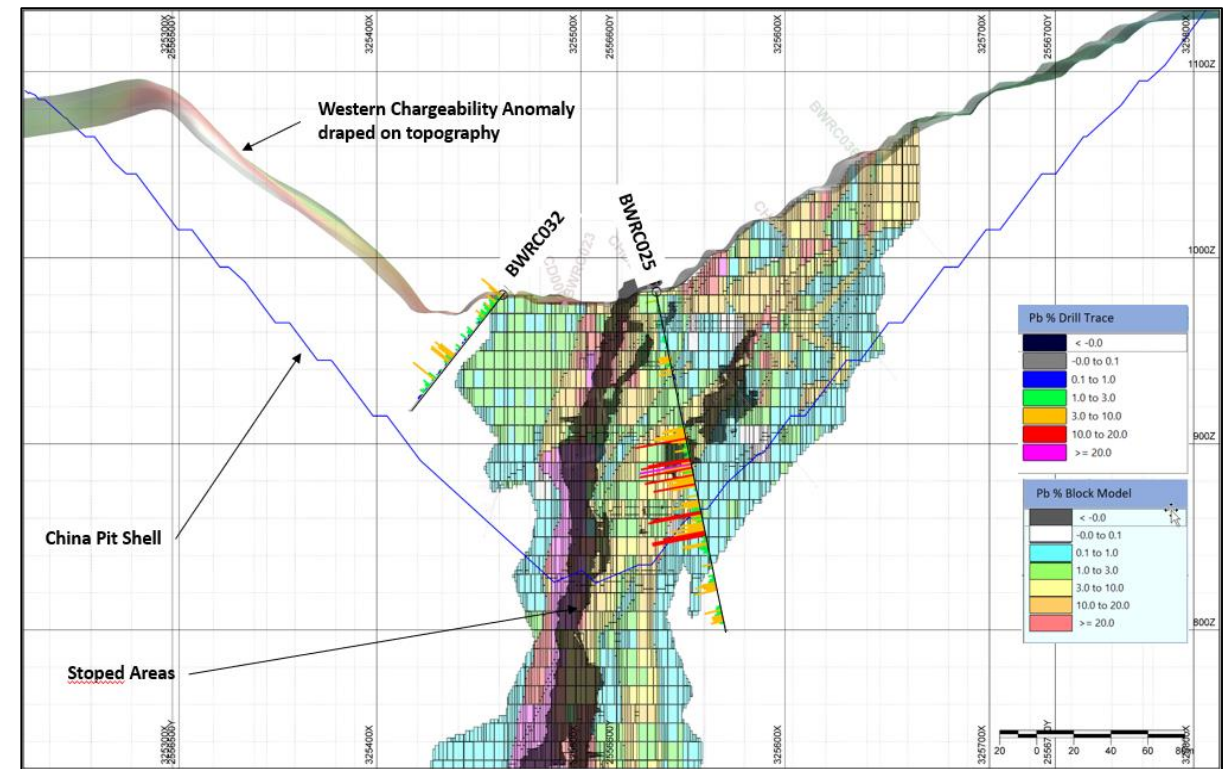
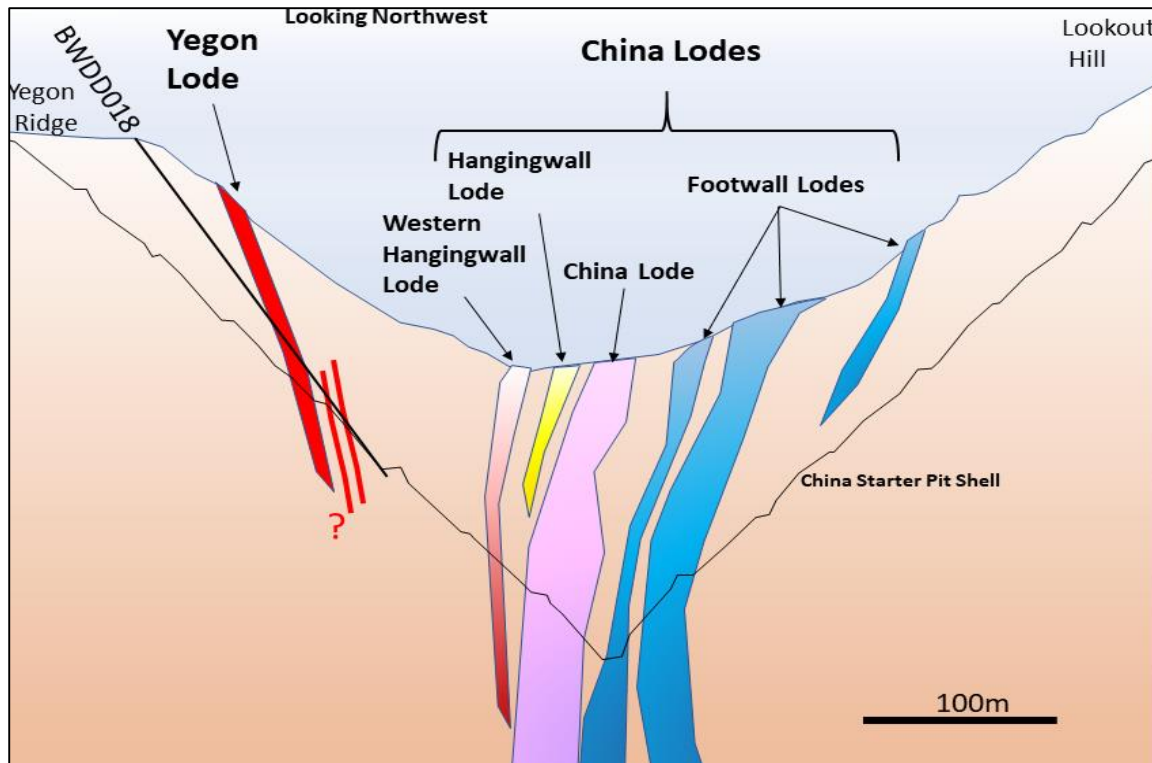
Long Section (Silver)



Notes:
 1 Updated JORC Indicated and Inferred Minerals Resource as disclosed in ASX release dated 2 July 2018. No material changes to the project resources have occurred since this time.

Multiple parallel bodies within each lode

China, Meingtha and Shan are all comprised of many parallel lodes

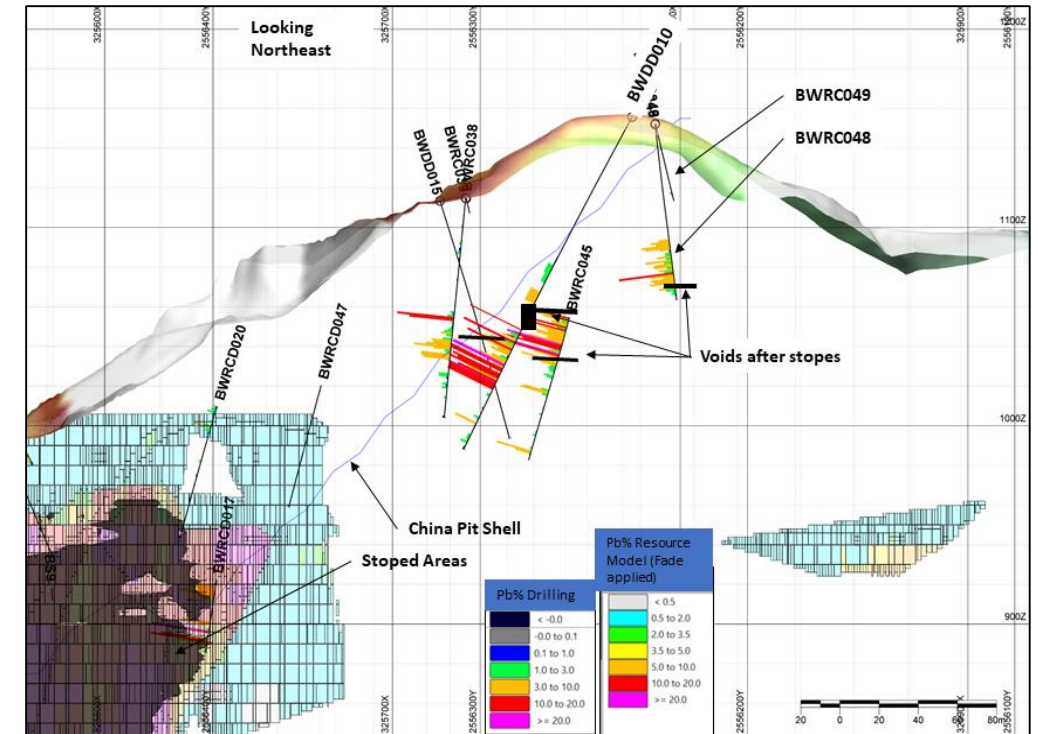


- Both hangingwall and footwall lodes have emerged in recent drilling
- An updated mineral resource estimate in Q1 2019 will quantify the impact of these discoveries
- In the China lode (shown above), mineralisation has been defined where waste was assumed in the China Pit Scoping Study and in some areas high-grade drill intersections have occurred where low-grade had been modelled

Testing new ground near old mines

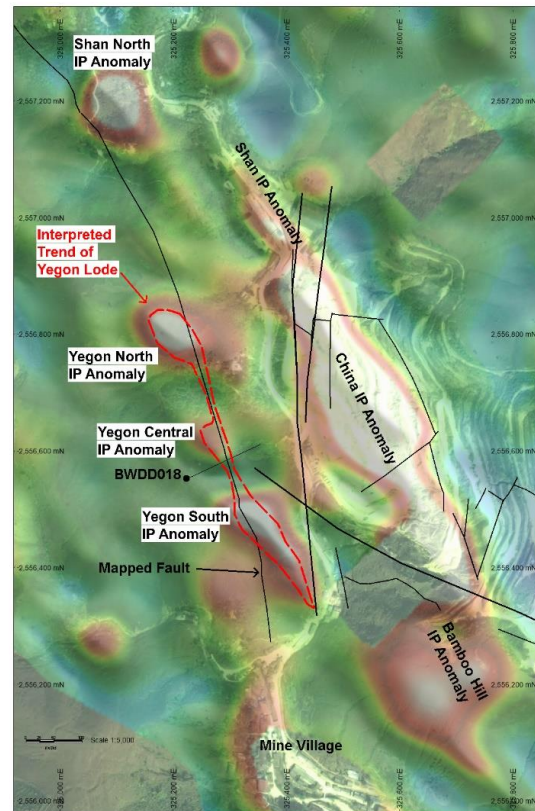
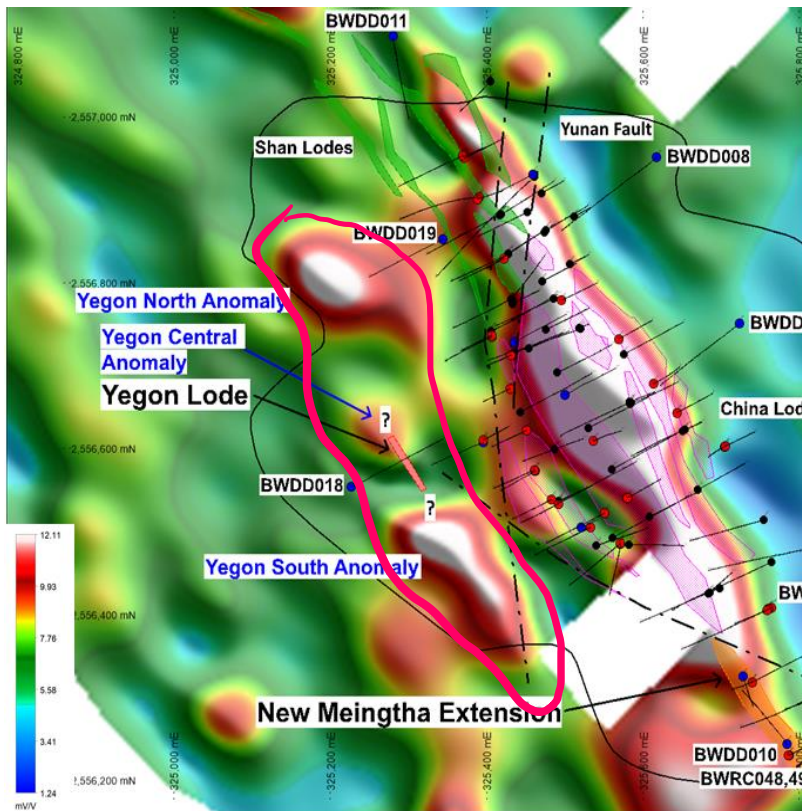
Modern drilling in areas inaccessible to old time miners yields bumper grades

- To-date, drilling has focused on areas left behind by historical miners. Historical production was at c. 50% zinc equivalent, leaving a large but lower grade resource for modern extraction
- New work in the so-called “Meingtha Gap” and on the margins of Shan and Meingtha lodes, inaccessible or unknown to the old-time miners, is yielding grades akin to historical production grades
 - BWDD010: 21m at 7.9% Pb, 3.4% Zn, 120g/t Ag from 124m and 9m at 14.4% Pb, 16.7% Zn and 344g/t Ag from 146m
 - BWDD010 included phenomenal grades in narrow bands near old stopes: 121.2-121.7m assayed 15.4% Pb, 1.3% Zn, 4.6% Cu and 4,272g/t Ag; and 151.0-151.5m assayed 35% Pb, 32% Zn and 1,183g/t Ag.
 - BWRC048: 31m at 4.2% Pb, 52g/t Ag from 62m; 5m at 1% Pb, 1.5% Zn, 3.3% Cu, 0.3% Co and 0.4% Ni from 164m and 6m at 3.4% Pb, 3.6% Zn, 78g/t Ag from 183m



Yegon Ridge: the first new lode at Bawdwin

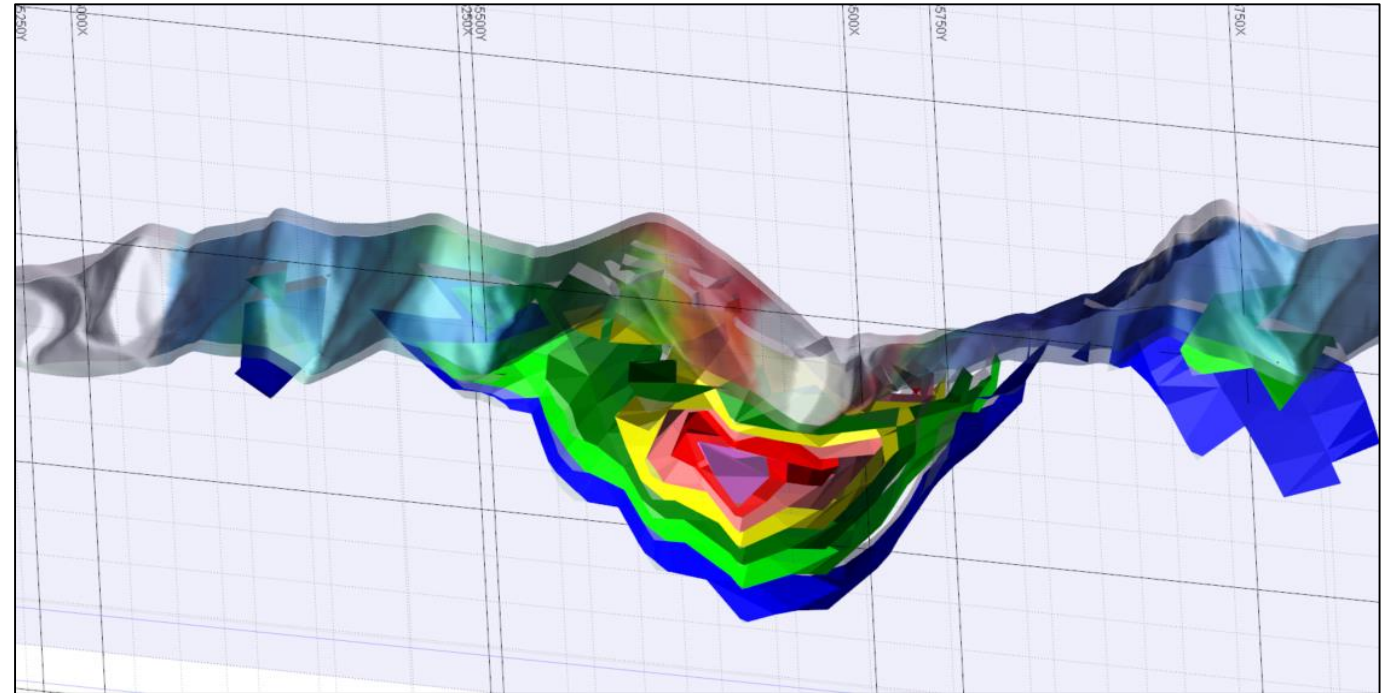
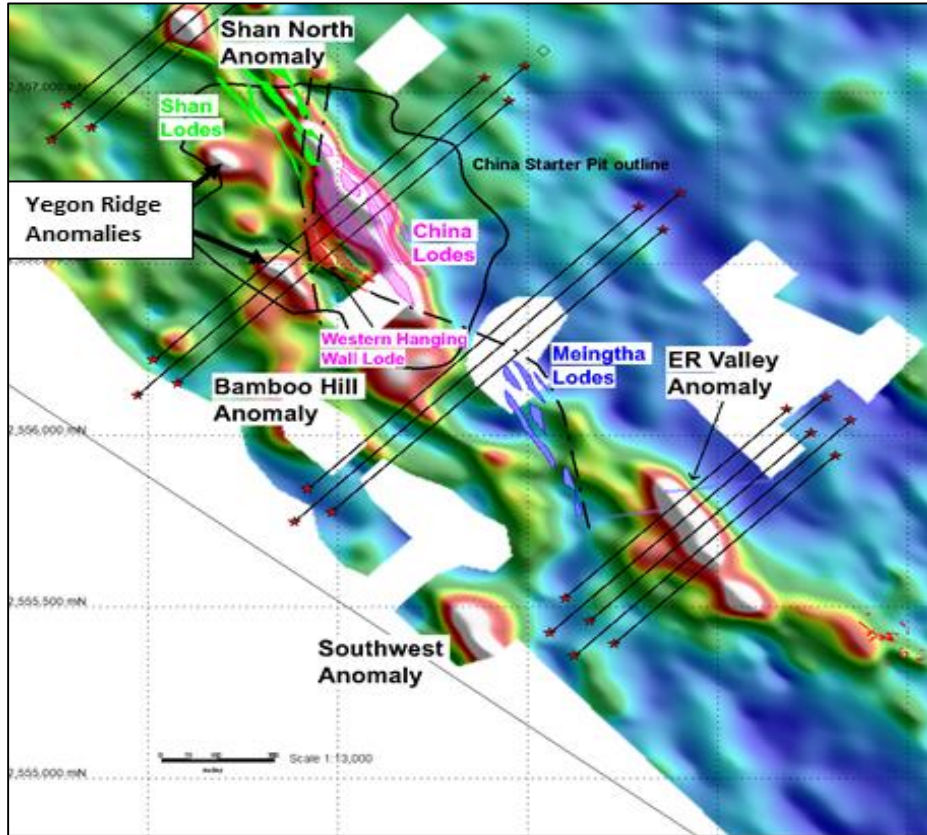
Three adjacent chargeability anomalies and a discovery hole



- BWDD018 was drilled to test the western extent of the China lodes...but intersected the Yegon Ridge lode 150 metres west of the China hangingwall
- Grades of 7% Pb, 1.5% Zn, 0.9% Cu and 145g/t Ag over 16m were achieved adjacent to the weakest anomaly
- Step-out drilling near the strong anomalies north and south is underway to prove strike continuity

ER Valley: next cab off the rank

Drilling planned Q1 2019 into a large and intense anomaly



3D inversion of the ER Valley Pole-Dipole IP with GAIP draped on topography (looking northwest). Chargeability shells highlight the centre of the chargeability anomaly

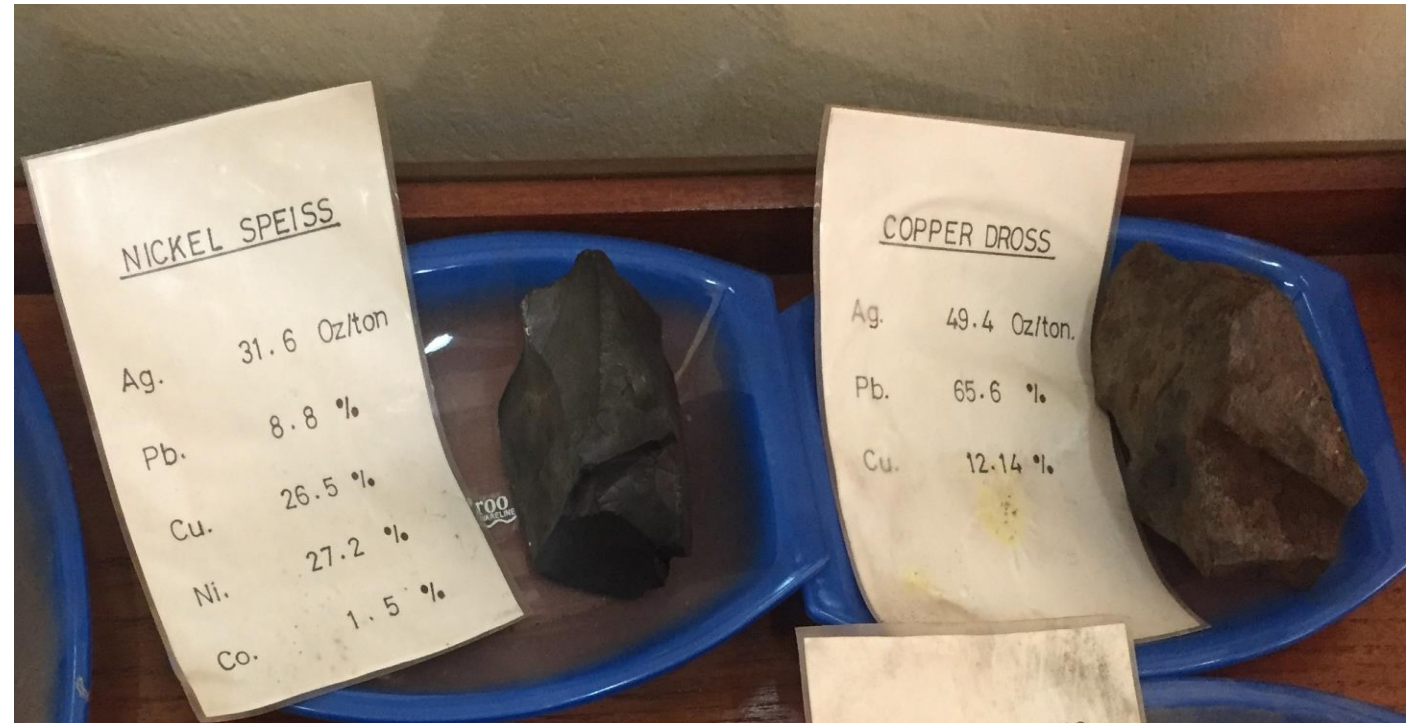
- ER Valley Anomaly similar in scale and intensity to China Lode
- Road access being developed, drilling planned for Q1 2019
- Pole-dipole 3D imaging complete showing an intense anomaly centred 250m below surface

Copper, nickel and cobalt potential

All three metals were historically produced in commercial quantities



Cuprite and native copper in core, BWDD018

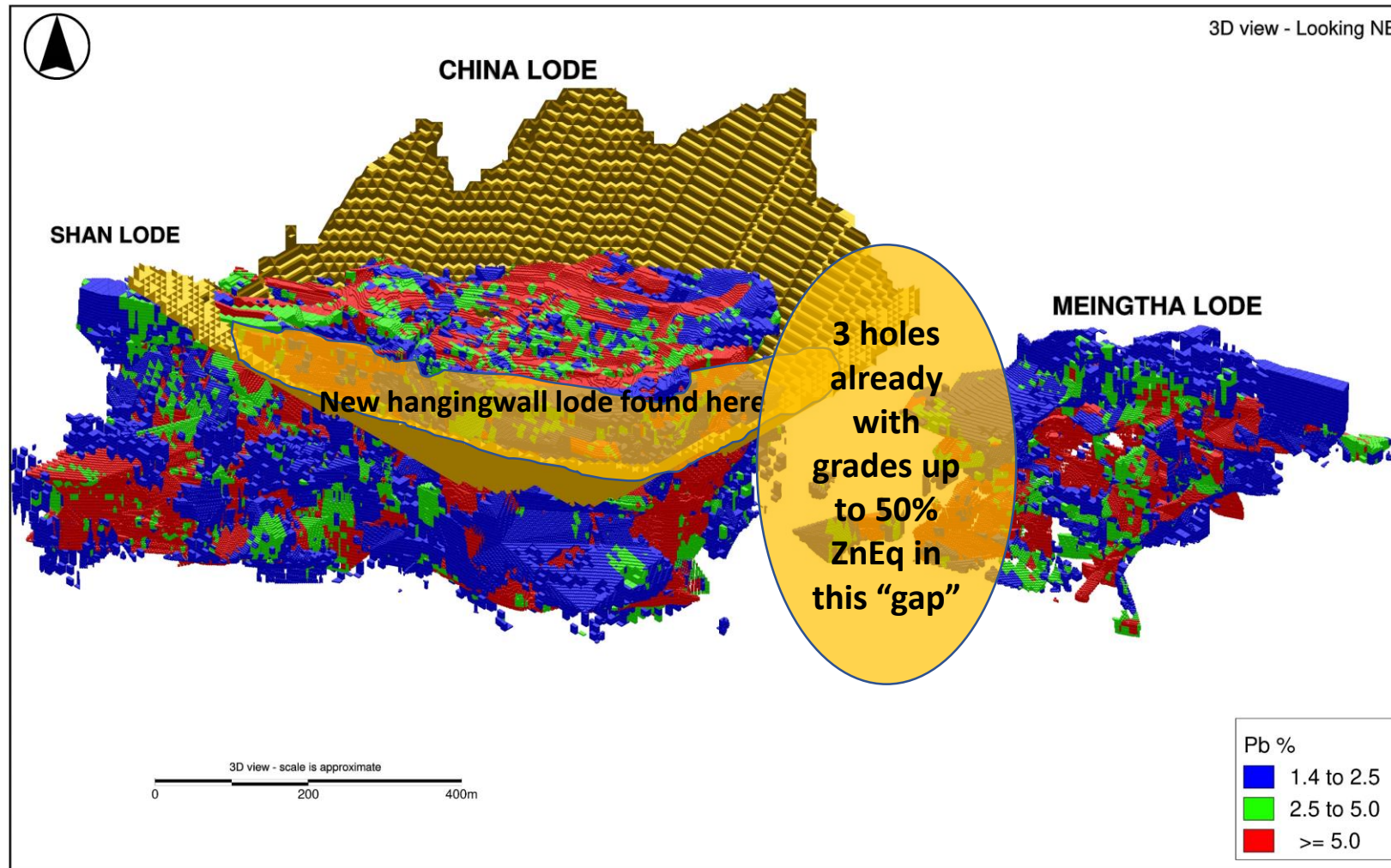


Historical Copper and nickel smelter products at the Win Myint Mo office in Namtu

- British miners sought lead and also assayed for silver and zinc, although copper, nickel and cobalt were extracted at the Namtu smelter and sold commercially
- Current copper-rich JORC resource¹: 4.2Mt @ 3.0% Cu, 5.3% Pb, 2.5% Zn and 167g/t Ag
- Work is underway to define the Cu/Ni/Co potential at Bawdwin

China Pit – Phase 1 of Mining Operations

A 13 year 'starter pit' which pays back life of mine infrastructure quickly, while targeting just 26% of currently defined project resources



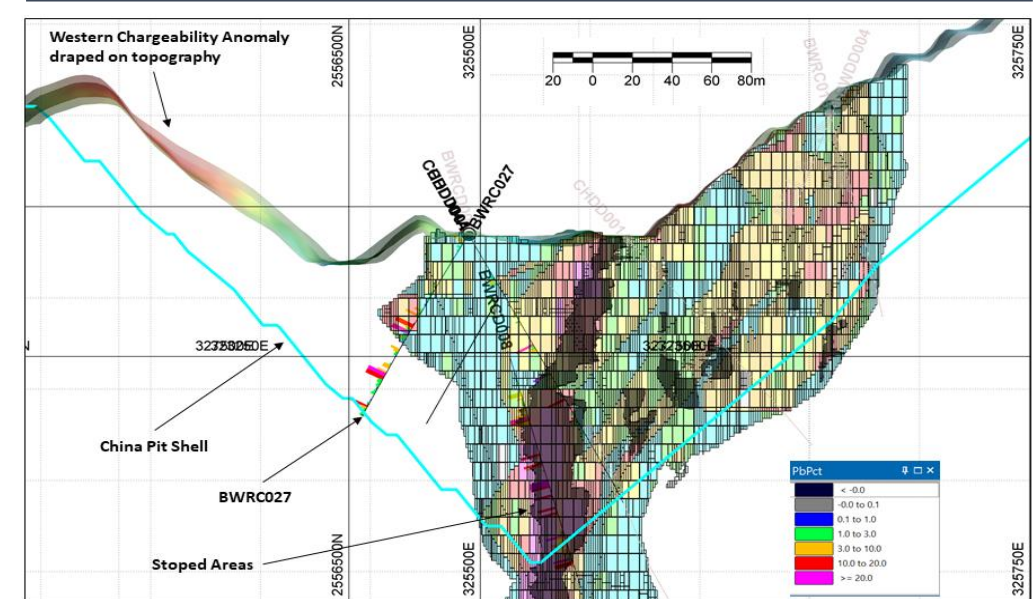
Notes:
1. Wireframe of the entire Bawdwin Mineral Resource estimate (61.7 Mt) with the China Pit shell (shown in gold) containing 21 Mt, representing 20% of the total mineral resource estimate.

Mining Operation

Low cost, long life open pit mine with underground expansion potential

- Positive Scoping Studies completed by CSA Global confirm the potential for a technically and financially robust project development at Bawdwin
- Open “*starter*” pit mining operation to a maximum depth 250m below existing floor
- Low stripping ratio (2.8:1) expected, with mineable material at surface
- Fleet sized to suit the location, access and to deliver an ore mining rate of up to 2.0 Mtpa
- High-grade underground development expected to follow open pit mining
- Further open pits expected on the concession and within the local region
- Ongoing optimisation work continues to upgrade the resource and further improve project economics

Conceptual Pit¹



Notes:

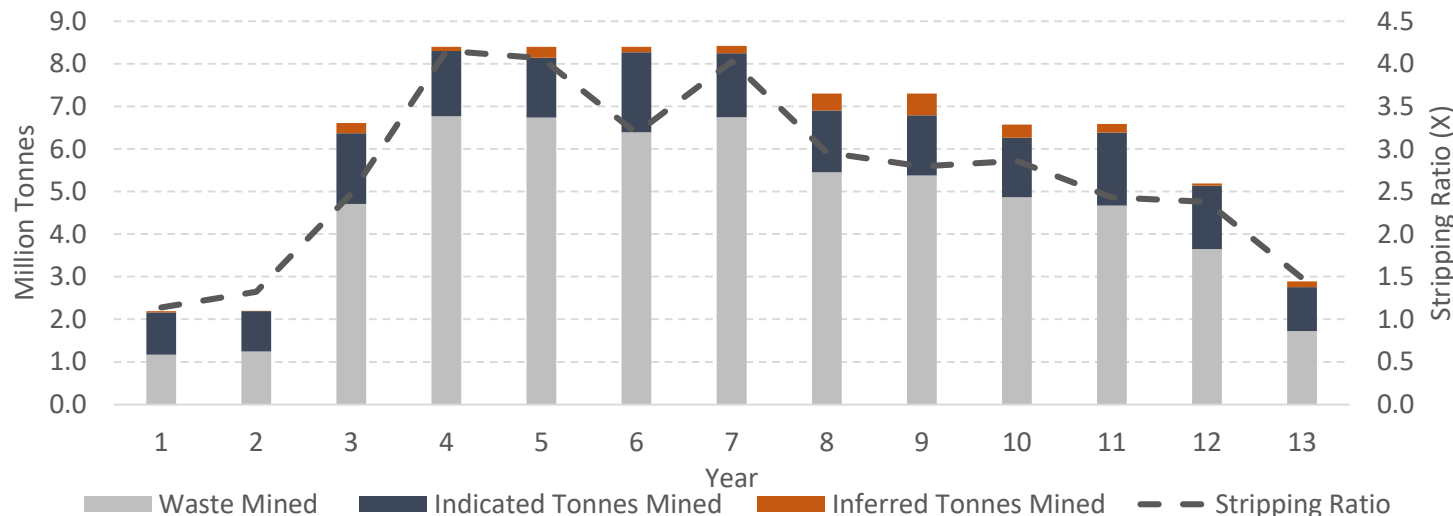
1. CSA Global
2. Mining equipment shown for illustrative purposes and is not owned by MYL

China Pit Scoping Study - Physicals

Accelerated development of a low-cost starter pit

- Phase 1 of mining, the China Pit, focuses on the Indicated Mineral Resources of China Lode
- China Pit consumes only 26% of currently defined project resources
- Historical project infrastructure reduces site capital expenditure
- Low stripping ratio and transportation costs keep operating costs low
- 88% of processed material in the JORC Indicated resource category
- First production 2021

Mining by Category



Cost Estimates

Capital Expenditure	US\$191 m
Operating Costs	US\$84 /t processed

Mining

Mine life (China Pit only)	13 years
Maximum mining rate	8.4 Mtpa
Average strip ratio	2.84

Processing

Maximum processing rate	1.8 Mtpa
Tonnes processed	21.0 Mt
Indicated Mineral Resources	18.4 Mt (88%)
Inferred Mineral Resources	2.5 Mt (12%)
Average lead grade	6.0%
Average silver grade	149.1 g/t
Average zinc grade	3.1%
Average copper grade	0.2%
Concentrate: Pb-Ag-Cu	1,607 kt
Concentrate: Zn	994 kt

Notes:

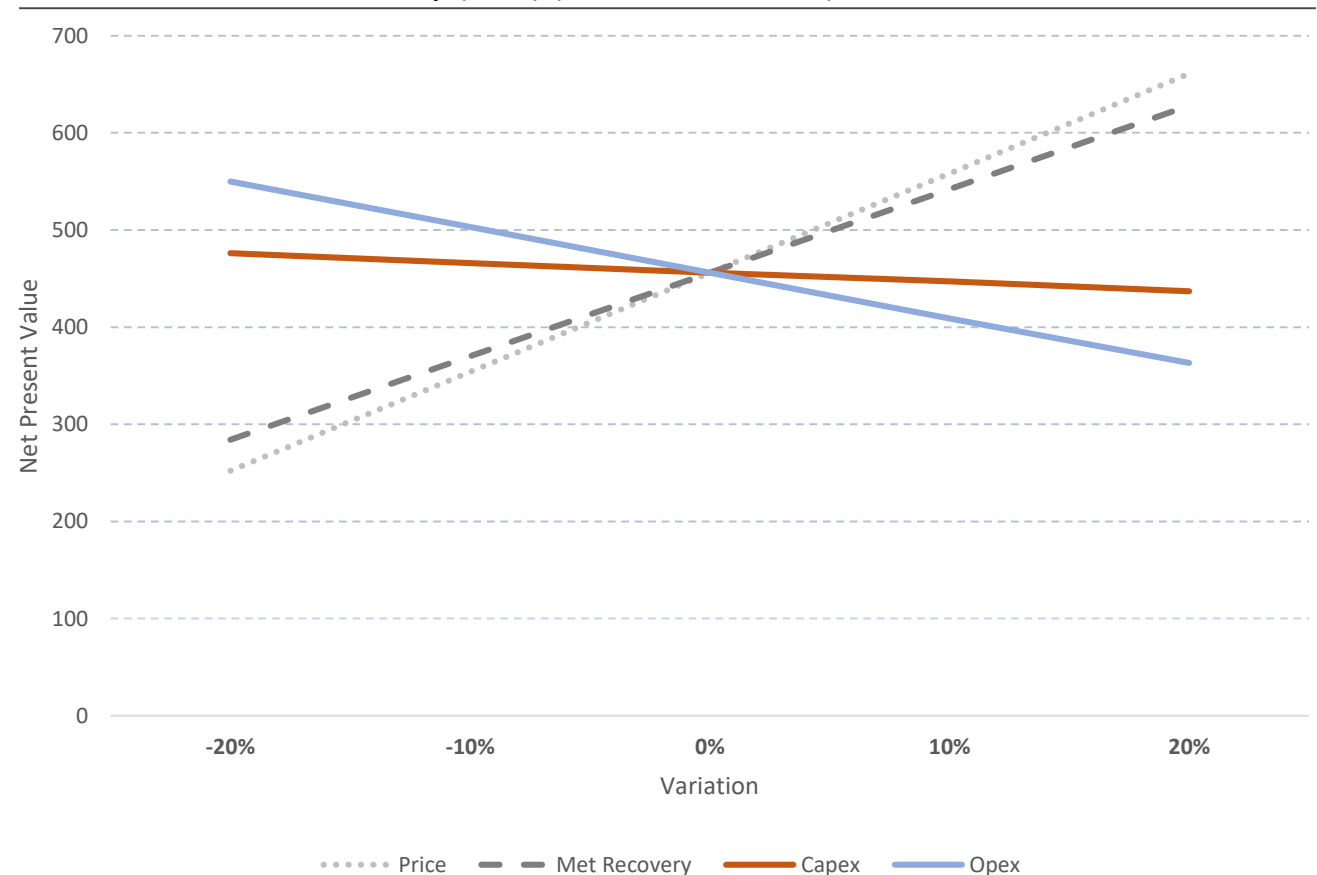
- Estimates presented in the tables are on the basis of a 100% project interest. MYL holds a 51% participating interest in the project through a contractual joint venture. Refer to announcement dated 20 September 2018 for detailed assumptions used in the China Pit Scoping Study. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target or the financial forecasts will be realised. Myanmar Metals Limited confirms that it is not aware of any new information or data that materially affects the information included in the market announcement dated 20 September 2018 and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

China Pit Scoping Study - Economics

Phase 1 of mining operations provides strong project economics

- The starter pit generates strong early cash flows, with minimal pre-strip mining, and funds life of mine infrastructure within 2-years from first production
- Scoping Study illustrates stage 1 of mining operations, the China Pit, is underpinned by a compelling net present value
- Project economics are most sensitive to metal price assumptions and metallurgical recoveries
- Scoping Study excludes future opportunities already identified such as:
 - Open pits on the Shan and Meingtha lodes
 - Early underground access into Shan and Meingtha from the China Pit
 - Underground mine targeting the Shan, Meingtha and China lodes at depth
 - Further potential open pit and underground mines as ongoing exploration yields further deposits

Net Present Value Sensitivity (USD) (MYL 51% Interest)

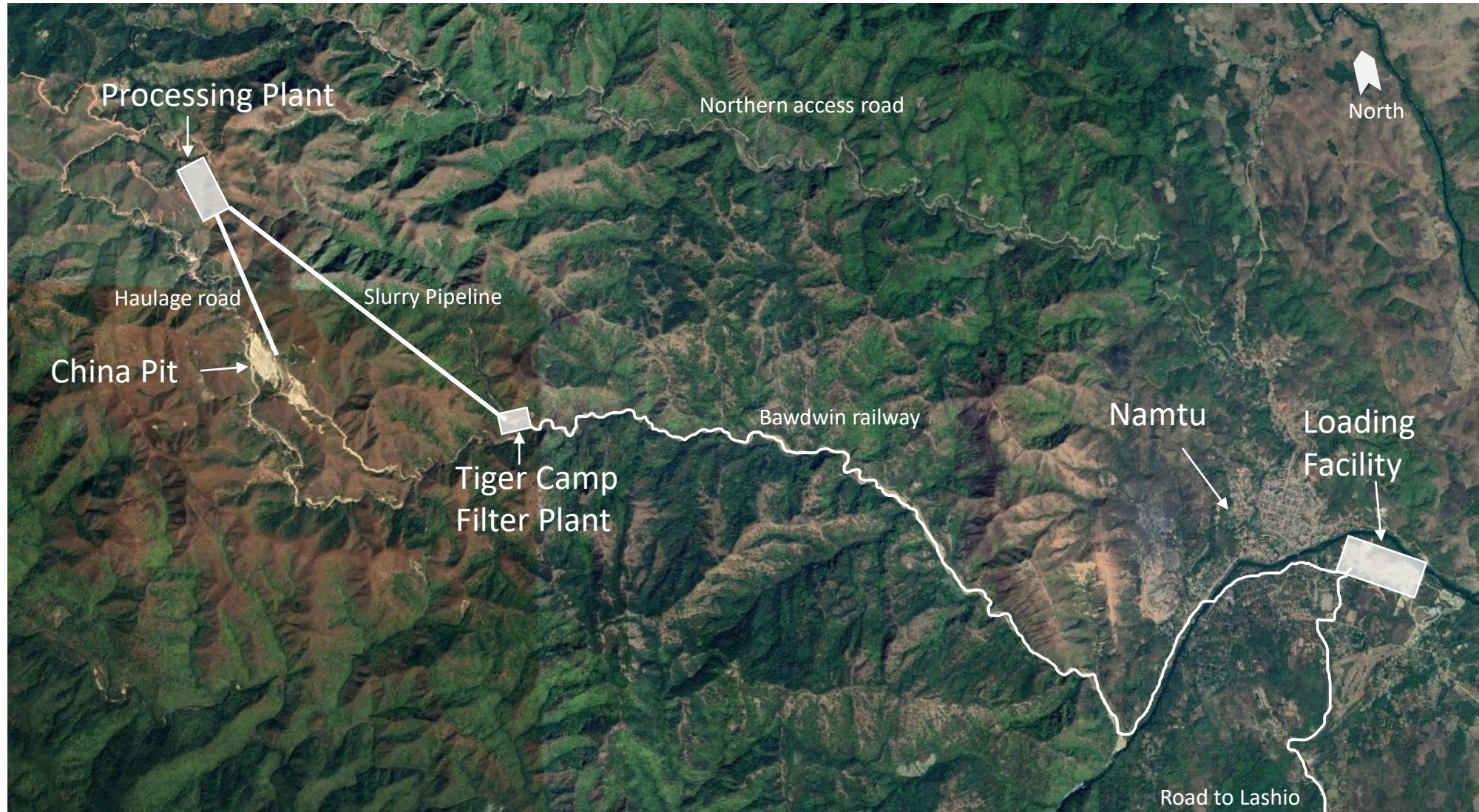


Notes:

1. Net present value is presented on real (2018 terms), with a 10% discount rate, after royalties and production sharing taxation but before corporate overheads and taxation. No contingency costs have been assumed. Commodity prices used are 2020 consensus estimates sourced from S&P Global (17 July 2018). Refer to announcement dated 20 September 2018 for detailed assumptions used in the China Pit Scoping Study. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target or the financial forecasts will be realised. Myanmar Metals Limited confirms that it is not aware of any new information or data that materially affects the information included in the market announcement dated 20 September 2018 and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Project Map – Plan View

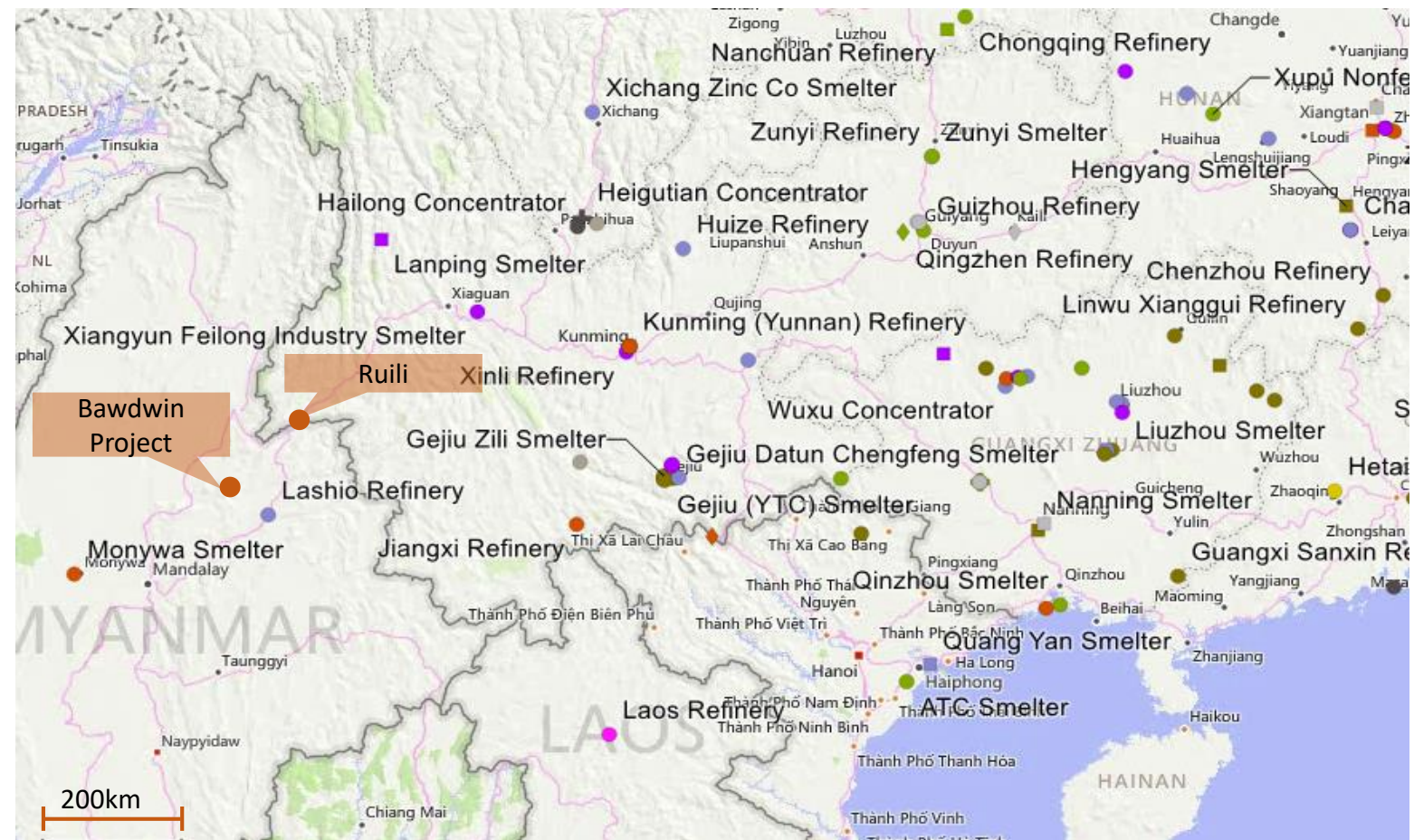
Feasibility studies will optimise the project re-development plans



Planned 1.8-2.2 Mtpa processing facility to produce up to 3 concentrates

- Modern flotation and filtration plant for c.2.0 Mtpa throughput
- Secure modern tailings storage facility
- Differential sulphide flotation to produce:
 - Zinc concentrate;
 - Lead, silver concentrate; and
 - Potential for copper, nickel and cobalt concentrate
- Bulk transport by road to Ruili railhead (230km from Namtu) connecting to the Dali-Ruili railway (due to open in 2021)
- Opportunity to upgrade low-grade material using ore sorting (testwork underway)
- A single bulk-concentrate option is being considered if economically viable
- 100% of offtake unencumbered

Proximity to Refineries and Smelters¹



Existing infrastructure will reduce project capital expenditure

- Key existing infrastructure:
 - 2.1 km Tiger Tunnel
 - 12 km rail corridor from Bawdwin Concentrator to Namtu concentrate and goods loading station
 - 2 hydroelectric power stations (3-6MW capacity)
 - Mine offices and accommodation buildings
 - Potable water
- Leading local partners (WMM and EAP) will assist in infrastructure construction
- Final infrastructure selection to optimise project will be made at Pre-Feasibility stage

Tiger Tunnel



Mine Camp



Rail Corridor



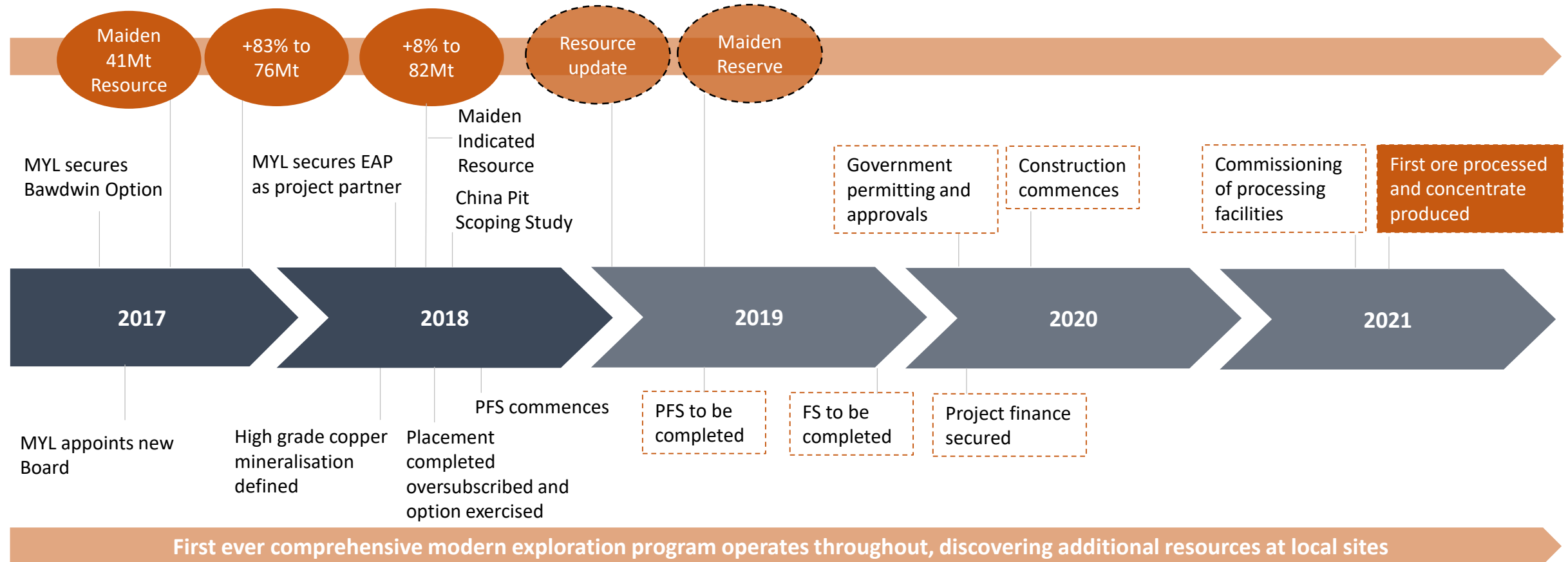
Hydroelectric Powerstation



Our project plan to redevelop Bawdwin

Accelerated and value accretive path to first ore

Bawdwin Resources¹



Notes:

1. Indicated and Inferred Mineral Resource Estimates in accordance with the JORC Code 2012 Edition. Current Indicated and Inferred Mineral Resource Estimates announced on 2 July 2018. Myanmar Metals Limited confirms that it is not aware of any new information or data that materially affects the Mineral Resource information included in the market announcement dated 2 July 2018 and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Work is well underway

Pre-feasibility work on schedule for March delivery

- Social programs and medical facilities have been established on site
- Earthworks for drill access, exploration works and building renovations
- Leading contractors working on an accelerated feasibility study schedule



Lycopodium



CSA Global
Mining Industry Consultants

coffey
A TETRA TECH COMPANY



Strategic Partners

Our local partners substantially de-risk project operations

Local Partners

(EAP) EAP Global Mining Company Limited

- Majority owner and manager of the high grade Longh Keng zinc mine and the Lashio zinc refinery in Myanmar via Cornerstone Resources
- Also owns and operates a manganese mine and a coal mine in Myanmar
- Strong affiliation with EAC³, one of Myanmar's largest industrial conglomerates
 - Vertically integrated group that owns and operates 13 factories in Myanmar and employs approximately 6,000 employees
 - Market leading Fast Moving Consumer Goods business in Myanmar in partnership with Unilever

(WMM) Win Myint Mo Industries Co., Ltd

- Mining subsidiary owned by NIHC⁴, a leading private Myanmar conglomerate that employs over 4,000 employees across 13 subsidiary entities
- Major infrastructure focus includes roads, energy, retail logistics and property related activities
- Existing partnerships in Myanmar with global leaders such as Shell, Wilmar, Sany, CNPC and Kerry Logistics



Notes:

1. Top right: Union Minister U Ohn Win, senior representatives of MoNREC and BJV representatives.
2. Bottom right: Zinc ingots produced from the EAP operated Lashio Zinc Refinery
3. Europe & Asia Commercial Co, Ltd.
4. National Infrastructure Holding Company

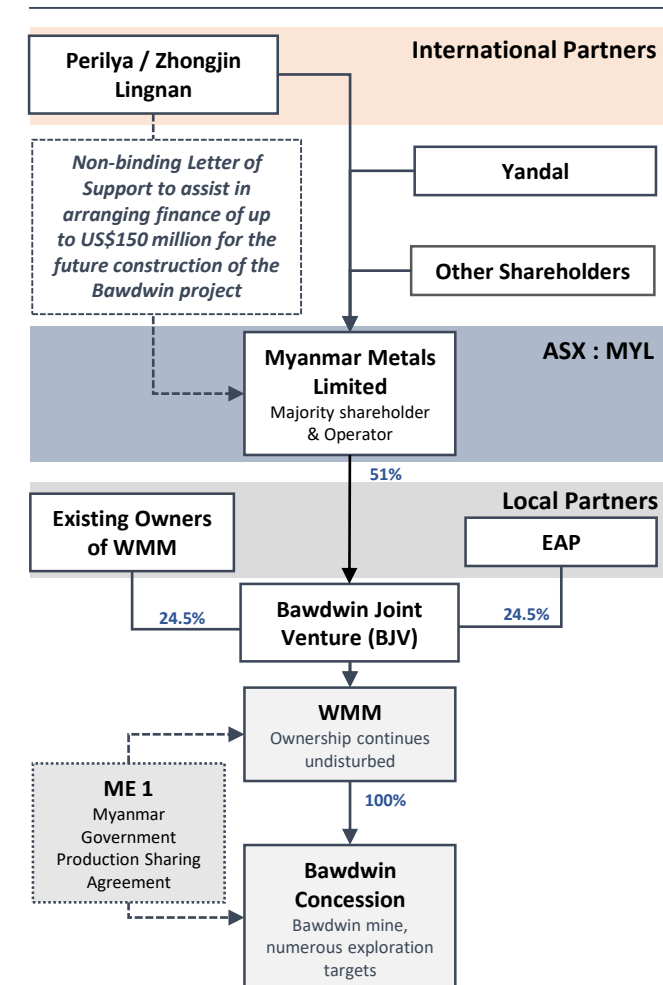
Strategic Partners

Supportive cornerstone shareholders with valuable experience

MYL Cornerstone Shareholders

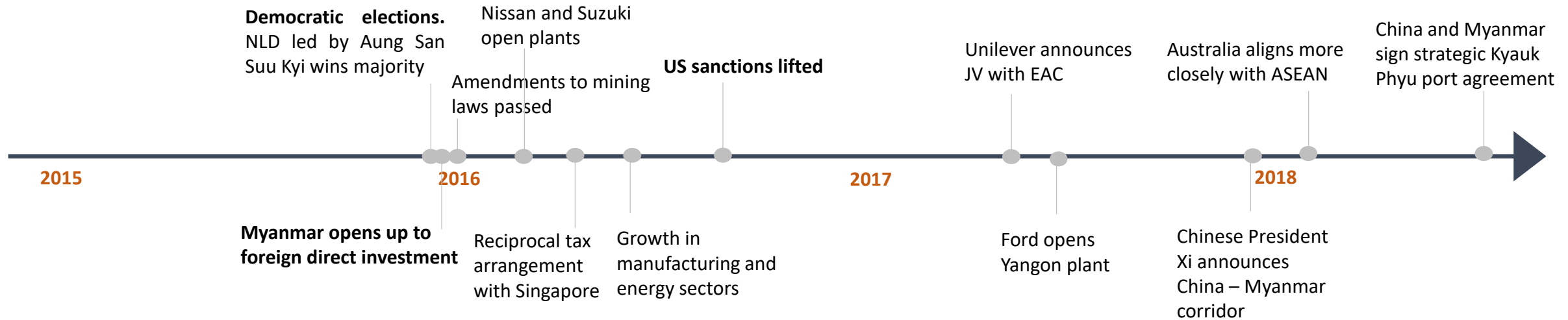
	<ul style="list-style-type: none"> Australian base metals mining and exploration company that owns & operates: <ul style="list-style-type: none"> the iconic “Southern Operations” zinc, lead and silver mine in Broken Hill, Australia; the “Potosi/Silver Peak” zinc, lead and silver mine (also in Broken Hill); and the Cerro de Maimón copper, gold and silver mine in Dominican Republic Owned 100% by Shenzhen Zhongjin Lingnan Nonfemet Co. Limited, China’s largest integrated zinc producer Both Perilya and its parent, Zhongjin Lingnan, have a global focus with mining operations, smelting operations, exploration and development projects
<p>Yandal Investments</p>	<ul style="list-style-type: none"> Private investment vehicle of Mr. Mark Creasy Significant mining and exploration portfolio that includes a major listed shareholdings in Independence Group (ASX:IGO), Galileo Mining (ASX:GAL), Coziron Resources (ASX:CZR) and Legend Mining (ASX:LEG) Minority shareholder in private Myanmar entity Cornerstone Resources

Corporate Structure

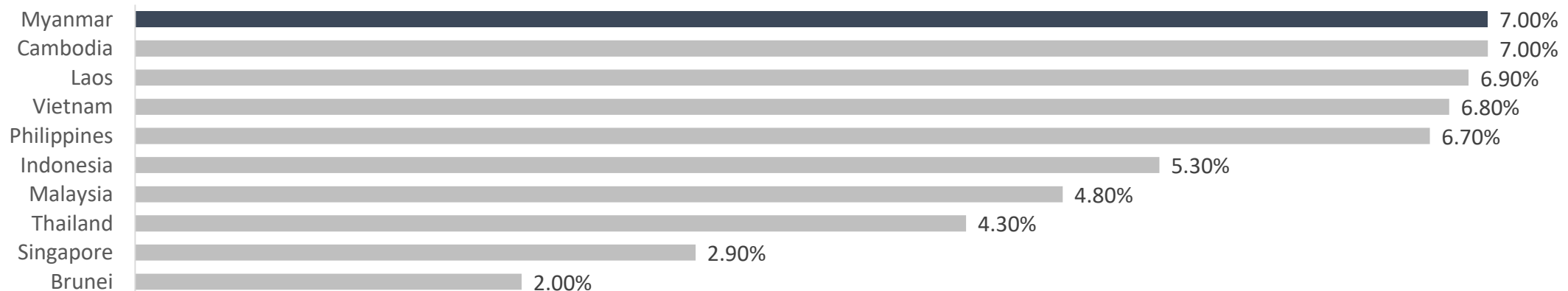


Myanmar – Investment Climate

Myanmar is changing. Some of the largest companies in the world are now investing in Myanmar and the country is growing rapidly



2019 Forecast GDP Growth in South East Asia¹



Notes:
1. Asia Development Bank

Building a track record of operating in Myanmar

We have proven we can execute in country

Activity		Q3 2018	Q4 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019
China Pit Scoping Study	COMPLETED – ON SCHEDULE	Green flag					
2018 exploration program	COMPLETED – ON SCHEDULE		Green flag				
2018 resource drilling program	COMPLETED – ON SCHEDULE			Green flag			
Metallurgical studies	ONGOING			Blue flag	Green flag		
Plant and logistics engineering studies	ONGOING			Blue flag		Green flag	
Environmental and social impact assessments	ONGOING			Blue flag			Green flag
Mining engineering studies	ONGOING			Blue flag			Green flag
Offtake negotiation and project financing	ONGOING						
Resource assessment	ADVANCED			Green flag			
Pre-feasibility study	ADVANCED				Green flag		
Mineral reserve assessment	COMMENCES Q1				Green flag		
2019 exploration program	COMMENCES Q1				Shaded grey	Shaded grey	Shaded grey
2019 resource drilling program	COMMENCES Q1				Shaded grey	Shaded grey	Shaded grey
Feasibility Study	ONGOING						Green flag

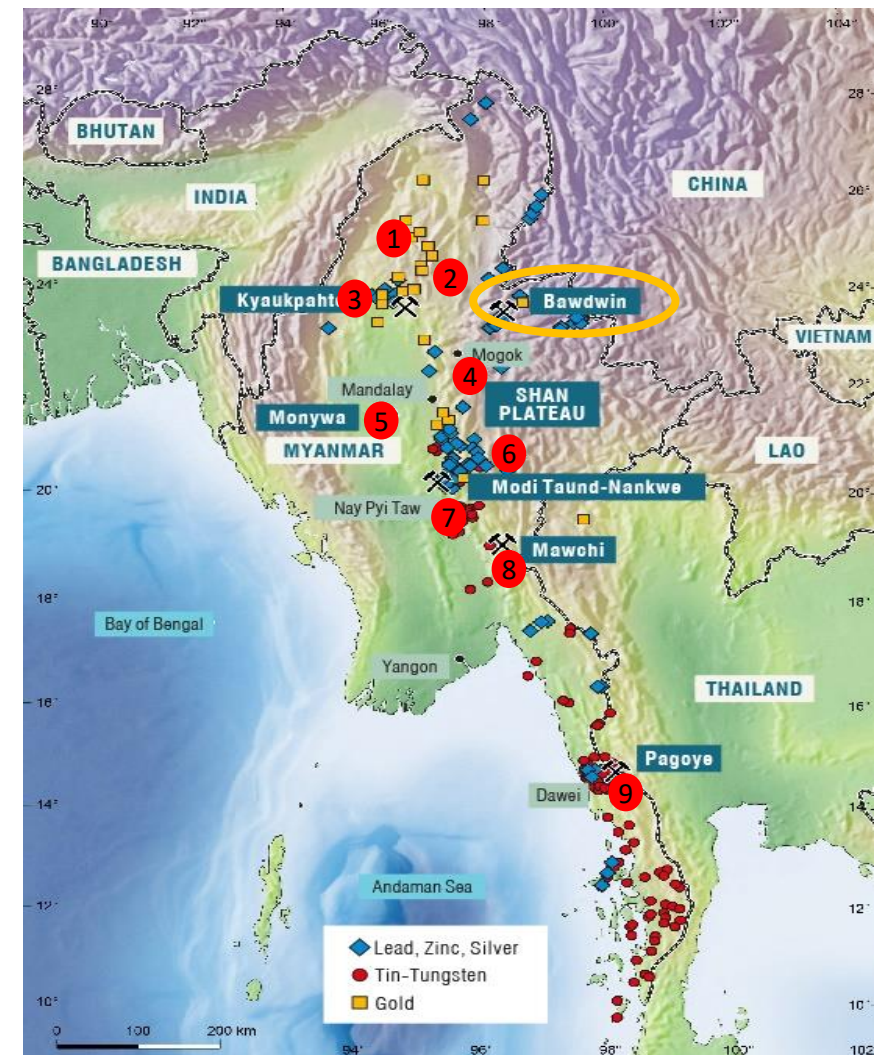
Notes:
 1. Green flag indicates planned completion time of project activity and / or the announcement of results
 2. Blue flag indicates an approximate time for ongoing project technical studies to deliver reports or results in support of the PFS
 3. 2019 exploration and resource drilling programs have not been finalised and the shaded grey cells only represent present expected dates for the programs.

Myanmar – Mining Industry

A country with multiple world class mines

- 1 Hpakant Jade region – many mines and the world’s highest quality jadeite
- 2 Tagaung Taung Ni – China Nonferrous, mine & ferronickel plant 25ktpa Ni metal
- 3 Kyaukpahto gold – Newmont, now state owned
- 4 Mogok gemstone region – many mines, renowned for rubies
- 5 Monywa Copper – Ivanhoe, now NORINCO, 100ktpa Cu cathode
- 6 Pinpet Iron – State owned, open cut mine and 200ktpa pig iron plant
- 7 Modi Taung Gold - NORINCO
- 8 Mawchi Tin / Tungsten – many mines, mostly state-owned
- 9 Pagoya tin district – mostly artisanal, enormous growth since 2015

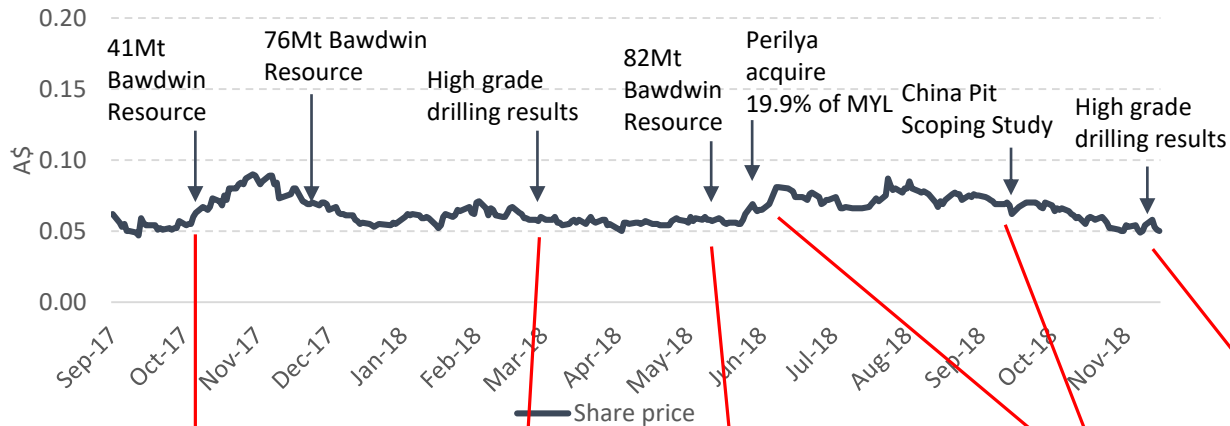
Mining Projects in Myanmar



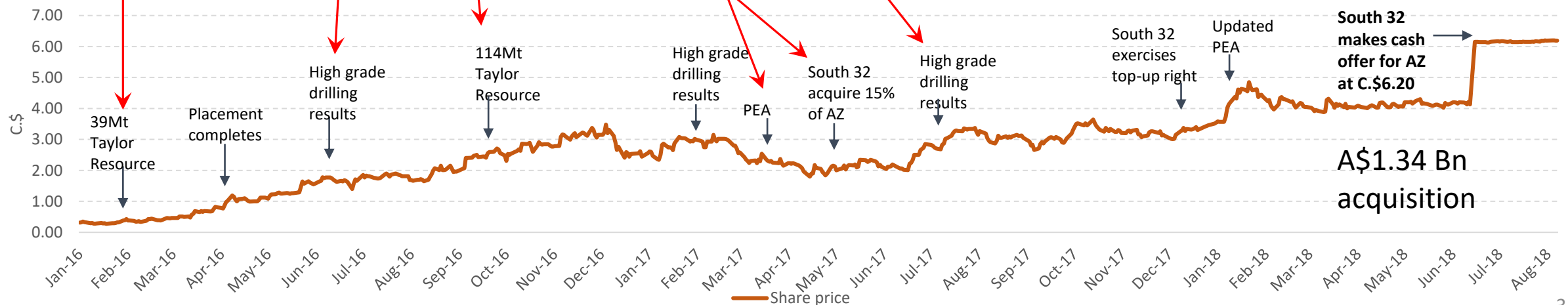
Tracking Taylor...

MYL's development and resource growth trajectory similar to Arizona Mining's

Myanmar Metals



Arizona Mining



Summary

MYL is ideally positioned to become a leading regional base metals producer

- World class resource, 82.0 Mt total JORC Resource at 8.4% ZnEq¹, which is open in all directions and boasts outstanding district exploration potential
- Accelerated re-development program offering a fast track pathway to large scale, long life production profile via existing Mining Concession & Production Sharing Agreement
- Pre-Feasibility Study and Maiden Ore Reserve end Q1 2019, following the positive China Pit Scoping Study (Sept 2018) which outlined a compelling 13-year “starter pit”
- Experienced board and management team assembled with leading international and local partners
- Sovereign risk aspects in Myanmar well-managed
- 2019 will be an active year with a number of highly significant project milestones and an exciting exploration program



Drill access road under development, ER Valley

Notes:

1. Zinc Equivalent calculations assume the following spot LME metal prices as at 9 October 2018 : Pb US\$1,933/t, Zn US\$2,691/t, Ag US\$14.4/oz, Au US\$ 1,188 /oz and Cu US\$6,218/t
2. See ASX Announcement dated 2 July 2018.



ASX : MYL

www.myanmarmetals.com.au