

MINING AND EXPLORING FOR HIGH-GRADE ZINC & LEAD IN NIGERIA



Investor Presentation – February 2019



Extract Explore Expand
symbolmining.com.au

DISCLAIMER



Disclaimer

This presentation has been prepared by Symbol Mining Limited and its subsidiaries (“Symbol” or “Company”). It does not purport to contain all the information that a prospective investor may require in connection with any potential investment in the Company. You should not treat the contents of this presentation, or any information provided in connection with it, as financial advice, financial product advice or advice relating to legal, taxation or investment matters.

No representation or warranty (whether express or implied) is made by the Company or any of its officers, advisers, agents or employees as to the accuracy, completeness or reasonableness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or provided in connection with it, or any omission from this presentation, nor as to the attainability of any estimates, forecasts or projections set out in this presentation.

This presentation is provided expressly on the basis that you will carry out your own independent inquiries into the matters contained in the presentation and make your own independent decisions about the affairs, financial position or prospects of the Company. The Company reserves the right to update, amend or supplement the information at any time in its absolute discretion (without incurring any obligation to do so).

Neither the Company, nor its related bodies corporate, officers, their advisers, agents and employees accept any responsibility or liability to you or to any other person or entity arising out of this presentation including pursuant to the general law (whether for negligence, under statute or otherwise), or under the Australian Securities and Investments Commission Act 2001, Corporations Act 2001, Competition and Consumer Act 2010 or any corresponding provision of any Australian state or territory legislation (or the law of any similar legislation in any other jurisdiction), or similar provision under any applicable law. Any such responsibility or liability is, to the maximum extent permitted by law, expressly disclaimed and excluded.

Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in the Company.

Photographs used in this presentation which do not have descriptions are for illustration only and should not be interpreted to mean that any person shown endorsed this document or its contents, or that the assets shown in them are owned by Symbol. Diagrams used in this document are for illustration only and may not be to scale.

Future matters

This presentation contains reference to certain intentions, expectations, future plans, strategy and prospects of the Company.

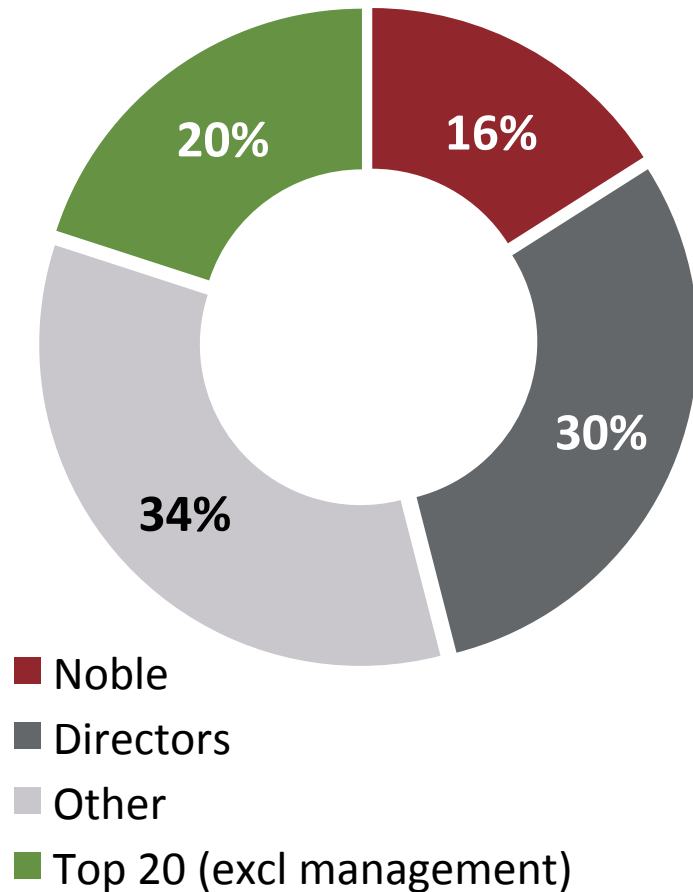
Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. The performance and operations of the Company may be influenced by a number of factors, many of which are outside the control of the Company. No representation or warranty, express or implied, is made by the Company, or any of its directors, officers, employees, advisers or agents that any intentions, expectations or plans will be achieved either totally or partially or that any particular rate of return will be achieved.

Given the risks and uncertainties that may cause the Company’s actual future results, performance or achievements to be materially different from those expected, planned or intended, recipients should not place undue reliance on these intentions, expectations, future plans, strategy and prospects. The Company does not warrant or represent that the actual results, performance or achievements will be as expected, planned or intended.

**High-grade, high-margin zinc +
lead producer in under-explored
Nigeria**



Capital Structure



Market Capitalisation: A\$12.3 million*

Share Price: \$0.021*

Total Shares (ASX:SL1): 585 million

**(as at 24/01/2019)*

Capital Structure

- Debuted on the ASX – **22 December 2017**
- Total A\$8m raised
- Listed Options (**ASX:SL10**): 128.5 million
- Unlisted Options: 68.4 million

Company Snapshot

ASX: SL1

- **EARLY MOVER ADVANTAGE** in under-explored and emerging province
- Investing in Nigeria over the last 6 years
- Commenced mining at high grade zinc Macy mine July 2018
- Zinc concentrate shipments commenced December 2018
- Very High grade zinc resource – **AVERAGE RESOURCE GRADE 18.3% ZINC**



NIGERIA

- **25th largest economy** in the world – IMF 2018
- **56th** in 2018 World Investment Risk index, ahead of Ghana, South Africa, Ecuador, Namibia, Indonesia, DRC
- Largest and youngest population in Africa – ranked 7th in the world

MINING INVESTMENT INCENTIVES

- 3-5 year tax free holiday
- Exemption for all mining equipment importation
- State funds to support sector growth
- Low 3% mineral royalties for base metals
- International treaties to protect foreign investment.
- Legislation to ensure unrestricted repatriation of investment returns



KEY PROJECTS

ASX: SL1



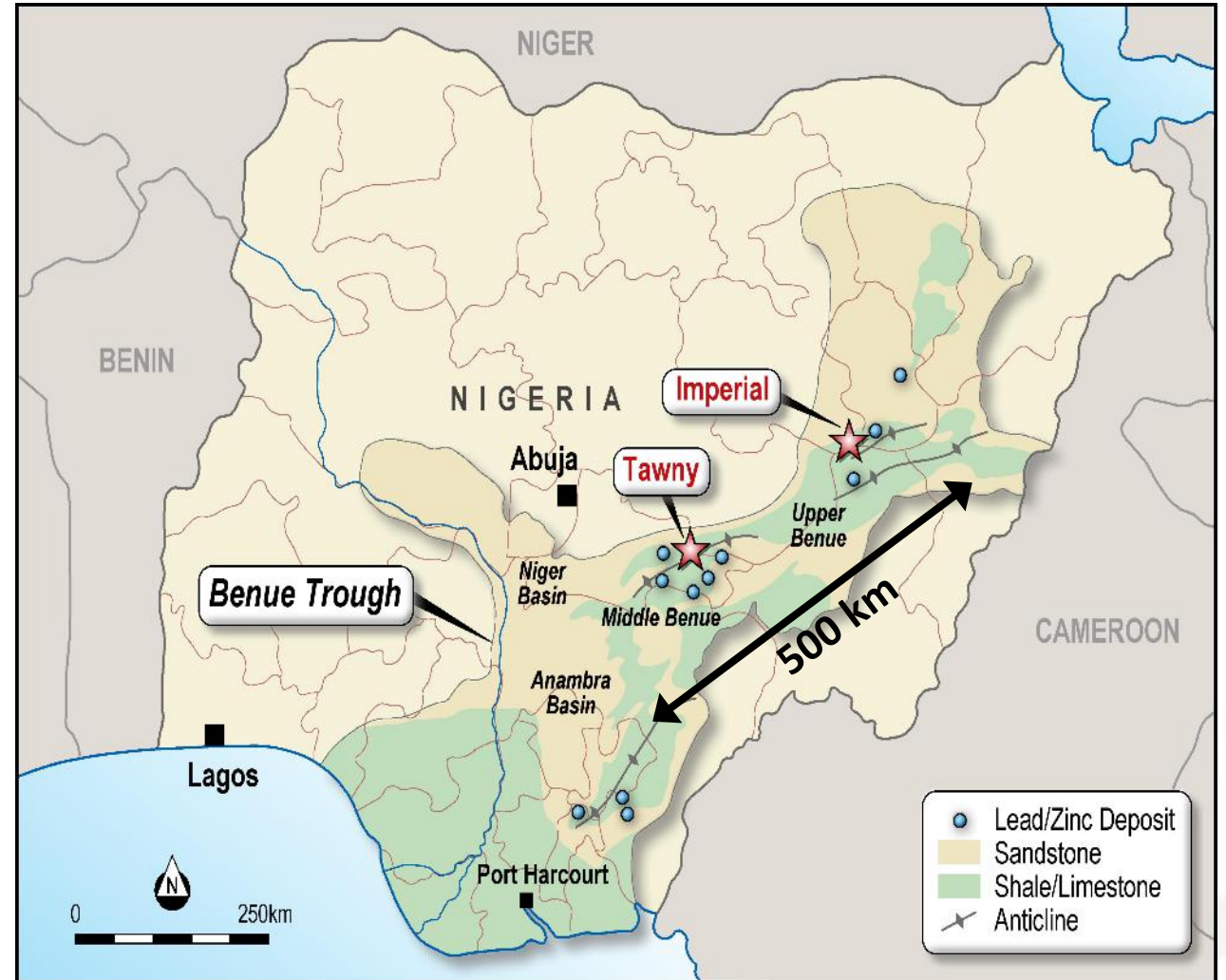
IMPERIAL JOINT VENTURE (60% SYMBOL)

- 982 km² of exploration leases
- 25 year Mining License
- Confirmed world class zinc grades
- Upper Benue Trough



TAWNY JOINT VENTURE (60% SYMBOL)

- 7km² Exploration license
- JV partner Adudu Farms Nigeria Limited - regional leadership/royalty, Emir of Adudu
- Middle Benue Trough



**IMPERIAL
PROJECT**

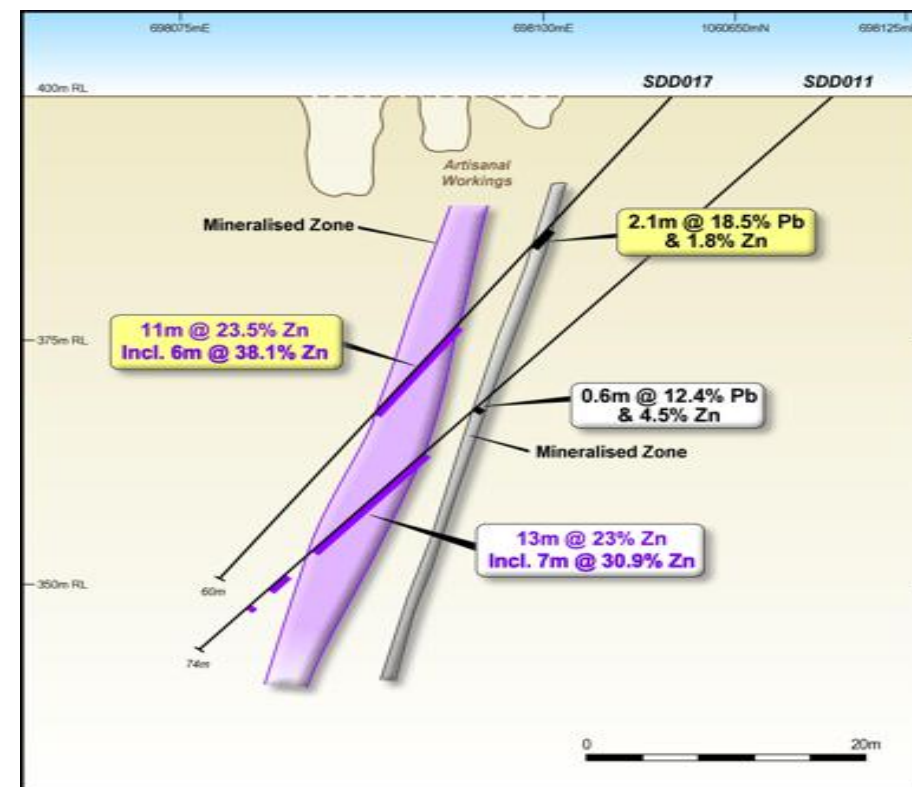
MACY DEPOSIT



Diamond drilling results confirm exceptional high grades.

Highlights from top zinc lode intersections					
Hole ID	From	To	Thickness*	% Zn	% Pb
SDD025	65.8	70.1	4.3m	51.7%	2.2%
SDD023	66.3	67.3	1m	43.4%	5.4%
SDD020	29.6	39.0	9.4m	39.3%	0.14%
SDD026	41.8	47.9	6.1m	36.1%	3.3%
SDD017	27.0	38.0	11.0m	23.5%	0.6%
SDD011	47.0	60.0	13.0m	23.0%	1.2%
SDD021	30.2	38.0	7.8m	22.3%	0.2%
SDD013	48.0	62.3	14.3m	19.3%	1.3%

* Note: Downhole thicknesses.



Refer to sections 3.5.1, 3.6.2 and 6 of the Company's Prospectus dated 5 July 2017 released to ASX on 6 July 2017 and the ASX Announcement released on 8 January 2018 for more details on the previously released exploration results

- Granted **25 year Mining Lease**
- **Mining commenced** July 18 – 7 months after IPO
- Reputable mining Contractor - PW Group
- Simple conventional drill, blast haul mining operation
- Execution of **Offtake & Marketing Agreement**
- **First Shipment** of DSO zinc transported Q4 2018
- Simple low CAPEX processing plant and proven metallurgical recoveries
- Demonstrated **Operational Capability** for the production, transport and sale of Macy Zinc and lead Product
- **95% workforce** Nigerian



- Strong Community Relations through **active participation**
- Building honest and trustworthy relationships
- Social initiatives:
 - Construction of **medical and police** facilities,
 - Construction of school and **scholarship**
 - Establishment of agriculture enterprise
- Installation of water bores for **clean drinking water**
- Bridge construction for **all year round access to medical** facilities
- **95% of work force** lives in the surrounding communities



Our strategy for creating shareholder value

EXTRACT

Develop JORC compliant resource. Apply modern mining techniques and manage operating costs to extract the most value from our assets. Build strong free cash flows.

EXPLORE

Bring modern exploration techniques for base metal discovery in Nigeria, growing a pipeline of opportunities.

EXPAND

Utilise free cash flows to expand our land holding, and grow our resource portfolio. Building Symbol into a mid-tier Nigerian Mining House.



NIGERIA'S POTENTIAL

ASX: SL1



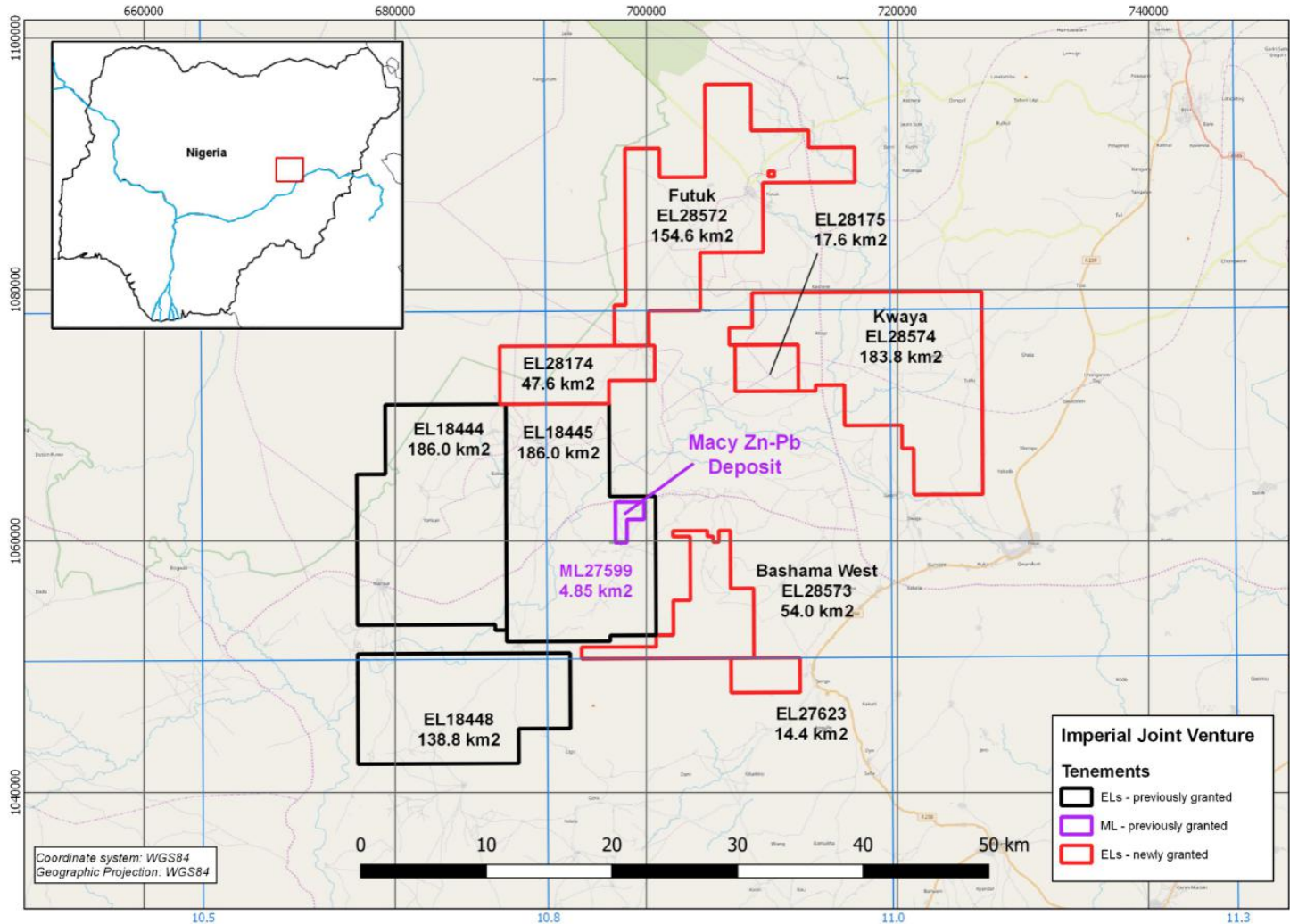
Nigeria's Potential For Base Metals

- Limited modern exploration for base metals within the country
- All known occurrences have been discovered by artisanal miners from mineral outcropping
- Very limited drilling of the Benue Trough. Symbol has drilled the most meters for base metals in the history of Nigeria.

Benue Trough

- Large, failed continental rift system
- Proven base metal province over 800km
- Analogies to world class Coeur d'Alene (USA) & Touissit-Bou Beker (Morocco) base metal provinces
- Possible sediment-hosted VMS deposits





IMPERIAL TENEMENT LANDHOLDING

- 9 granted Exploration Licences
- 1 granted **25 year Mining Lease**
- **982.8 km²** of exploration licenses spanning over a 100km strike in the Benue Trough
- **Largest land holding for base metals** in Nigeria
- **Targeting exercise** in progress, multiple targets confirmed

IMPERIAL PROJECT

Resource Pipeline



Resource

- Drill-out
- Size defined
- Scoping study level
- Decision to mine

Defined

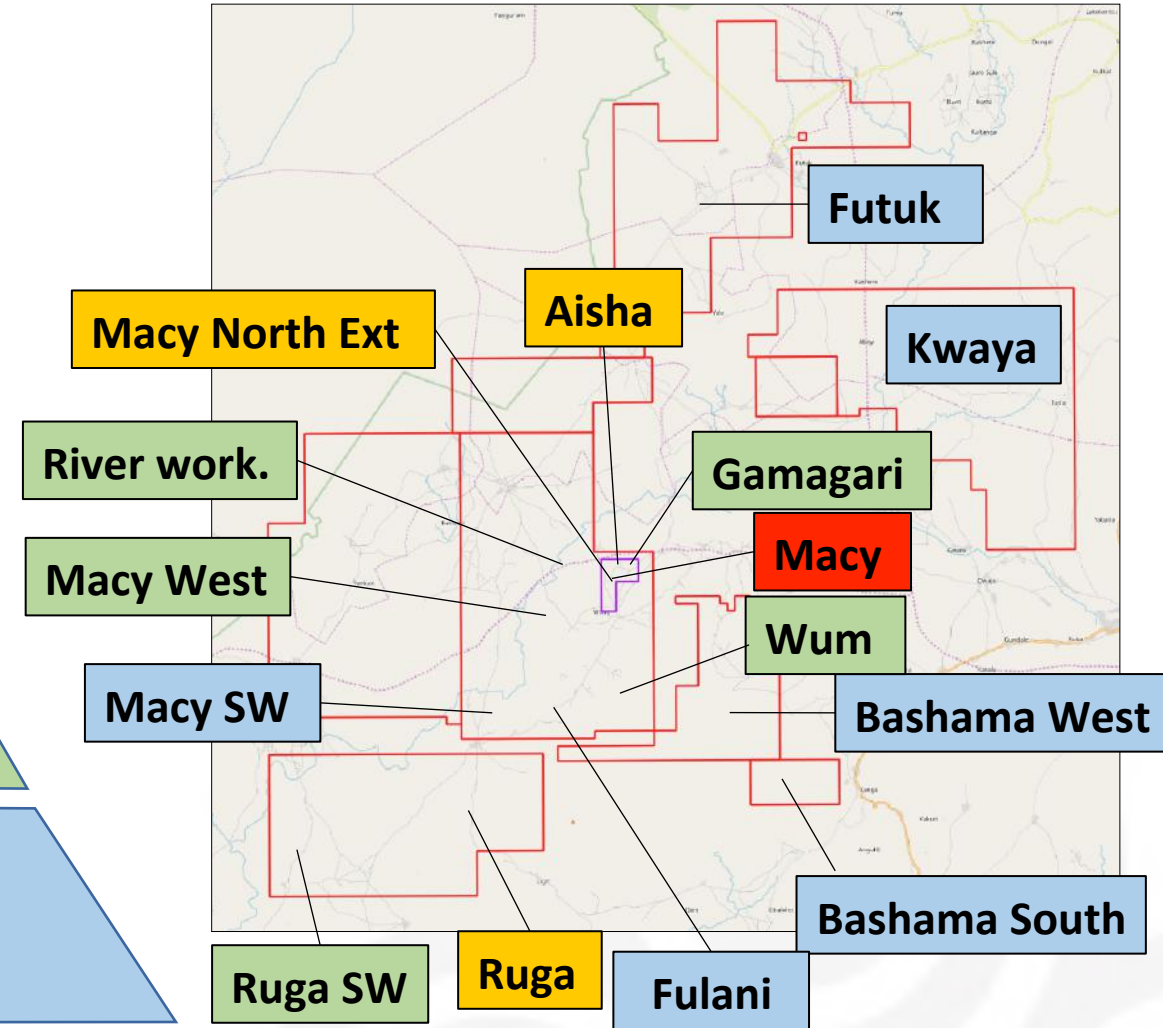
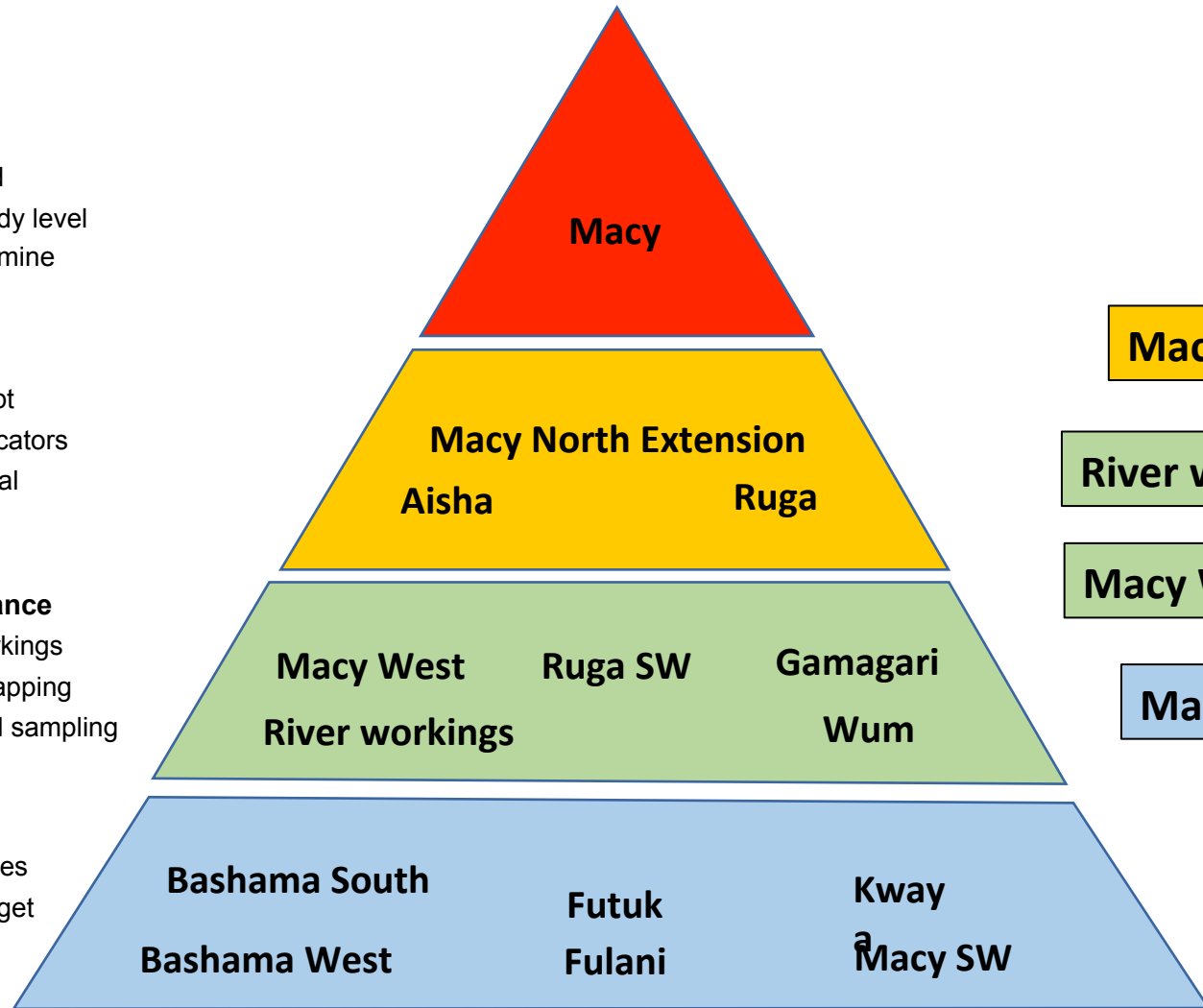
- Drill intercept
- Correct indicators
- Size potential

Reconnaissance

- Artisanal workings
- Structural Mapping
- Geochemical sampling

Conceptual

- data anomalies
- Analogue target
- Nearology



- High-resolution **Induced Polarisation (IP) ground geophysical surveys** targeting near-mine Sphalerite (Zn) mineralisation
- **Soil geochemical** mapping on a regional scale
- **Prospectivity analysis** using most complete regional geophysics and satellite imagery dataset to drive **target generation** over the **whole of the Benue Trough**
- Follow up **Drill campaign from IP ground surveys** expected to commence in H1 - 2019 on near-mine targets



Mid Tier Mining House Target

ASX: SL1

OPPORTUNITY

- Creating **MID TIER MINING HOUSE**
- **EARLY MOVER ADVANTAGE** in under-explored and emerging province
- Established **LOWEST QUARTILE C1 COST**, cash generating operation
- Increase opportunities by demonstrating **CAPABILITY** in Nigeria
- **EXCELLENT SUPPORT** from local community and the government of Nigeria
- **STRONG NEWS FLOW** with exploration programs
- **EXPAND** into other commodities (Tin, Niobium, Copper)



THANK YOU

ASX : SL1

Tim Wither

Chief Executive Officer
twither@symbolmining.com.au

Symbol Mining Limited
Unit 6, 331-335 Hay St, Subiaco WA 6008
+61 (8) 9382 8816
+61 418 955 727
www.symbolmining.com.au

EXTRACT

EXPLORE

EXPAND

