

12 November 2015

The Manager  
Company Announcements  
ASX Limited

Dear Sir,

**Exploration Update Presentation**

Please find attached an Exploration Update Presentation for Metal Bank Limited which will be made by Mr Tony Schreck, Executive Director at the Company's Annual General Meeting today.

Yours faithfully,



**Sue-Ann Higgins**  
**Company Secretary**





COPPER AND GOLD PROJECTS

---

EXPLORATION UPDATE

NOVEMBER 2015

ASX: **MBK**



# Disclaimer



---

## **Purpose of this document**

This presentation has been prepared by Metal Bank Limited ("MBK") for general information purposes only using the information available to MBK at the time of publication.

## **No reliance**

The information contained in this presentation is not investment, tax, accounting, legal or financial product advice and is not intended to be used as the basis for making any investment decision. The presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person.

## **Exclusion of representations or warranties**

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of MBK's directors, employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of the information contained in this presentation. In particular, no representation or warranty, express or implied is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness of any forecasts, prospects or returns contained in this presentation nor is any obligation assumed to update such information. Such forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies. Before making any investment decision, you should consider whether an investment is appropriate in light of your particular investment needs, objectives and financial circumstances. Past performance is no guarantee of future performance. You should seek professional advice from your accountant, financial adviser, stock broker, lawyer or other professional adviser before making any investment decision.

## **Forward looking information**

Certain statements in this presentation constitute "forward looking information" that is based on expectations, estimates and projections as of the date of this presentation. These statements are subject to risks and uncertainties. The forward looking information should not be relied upon as representing the view of MBK after the date of this presentation. MBK has attempted to identify important factors that could cause actual actions, events or results to differ materially from those current expectations described in the forward looking information. However, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended and that could cause actual actions, events or results to differ materially from current expectations. There can be no assurance that the forward looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place undue reliance on the forward looking information. These factors are not intended to represent a complete list of the factors that could affect the forward looking information.

## **Events after the date of this document**

Statements in this presentation are made only as of the date of this presentation unless otherwise stated and the information in this presentation remains subject to change without notice. MBK is not responsible for updating nor undertakes to update this presentation.

## **Competent Person Statement**

The information in this document that relates to Exploration Results is based on information compiled or reviewed by Mr Tony Schreck, who is a Member of The Australasian Institute of Geoscientists. Mr Schreck is an employee of the Company. Mr Schreck 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 Schreck consents to the inclusion in the report of the matters based on his information in the form and context in which it applies.



# Corporate Overview

## *Metal Bank Limited*



ASX: **MBK**

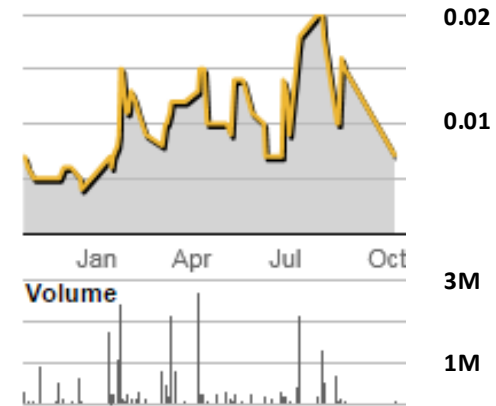
shares	354.2M
options	15M
share price*	\$0.007
cash at bank**	\$0.3M
market cap	\$2.5M

\*as at 11 November 2015

\*\*as at 30 September 2015

Directors / Management	25%
Top 20 shareholders	84%

12 month share chart



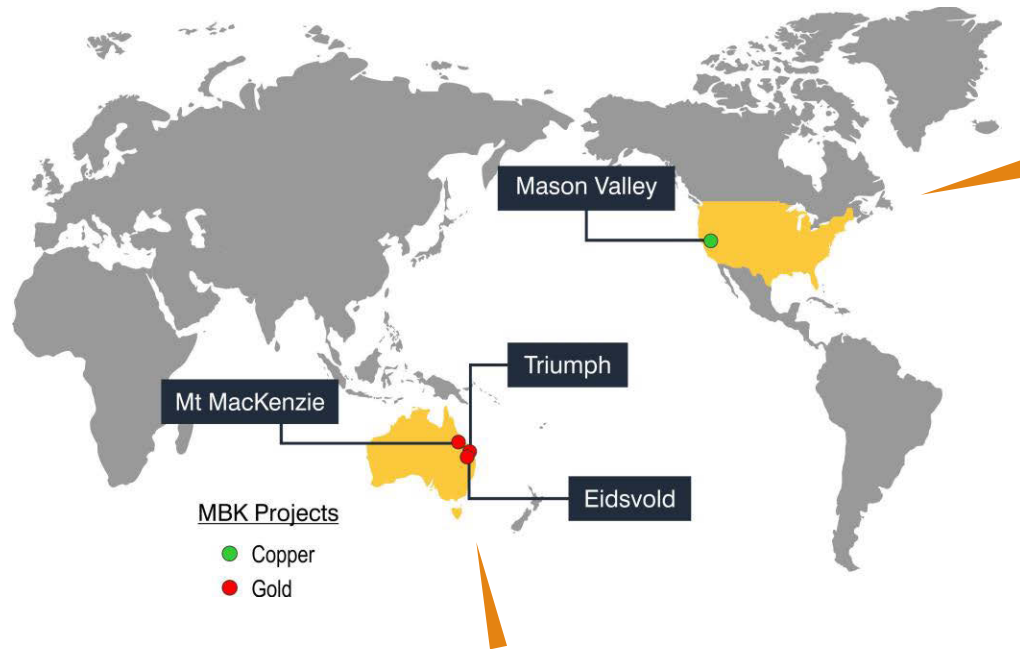
### Board and Management

Ines Scotland	<i>Chair</i>
Tony Schreck	<i>Executive Director</i>
Guy Robertson	<i>Non-exec Director</i>
Sue-Ann Higgins	<i>Company Secretary</i>



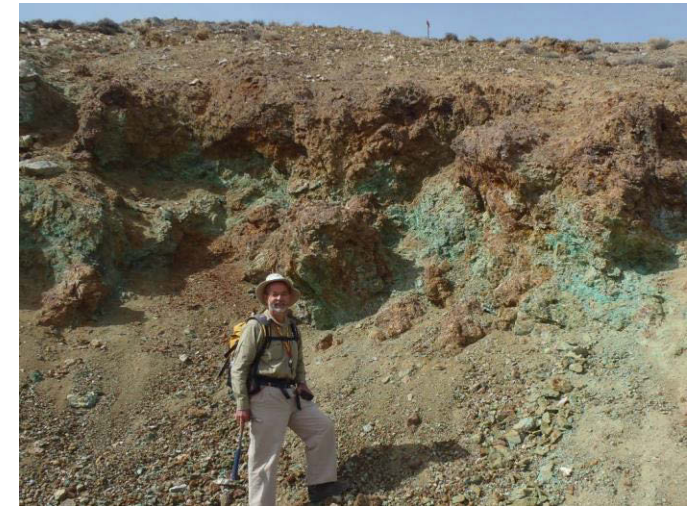
# Our Business is Copper and Gold

*discovery and development*



**High grade copper** in a World Class  
13Mt copper district, Nevada, USA

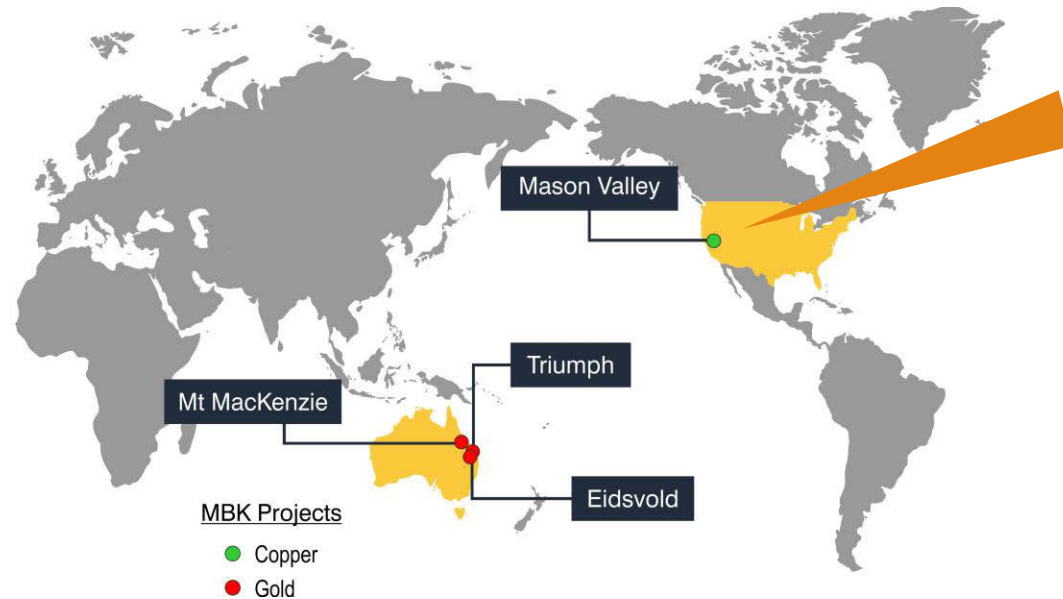
**Intrusion related gold  $\pm$  copper** in an  
18Moz gold district, Eastern Australia





# Our Business is Copper and Gold

*copper - USA*



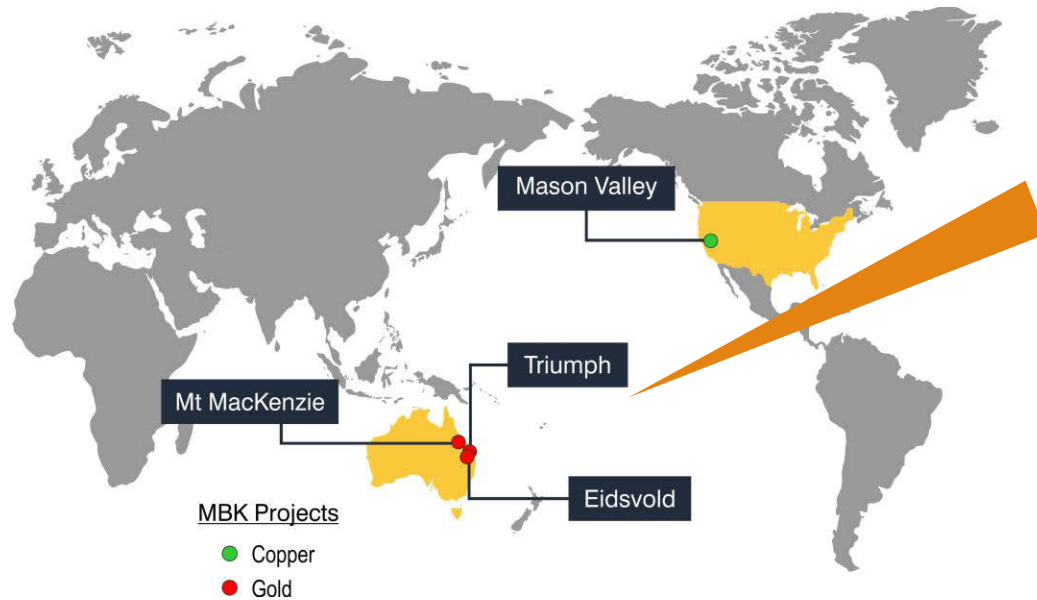
## Mason Valley Copper Project

- ❑ World Class copper district
- ❑ Centered on 4 historical high grade copper mines
- ❑ Overlooked by modern exploration
- ❑ Early drilling success by MBK in 2015



# Our Business is Copper and Gold

## *gold - Australia*



### Eastern Australia Gold Projects

- ❑ 18Moz Au district
- ❑ Triumph and Eidsvold Projects centered on historical high grade gold mines
- ❑ Two high grade gold discoveries so far
- ❑ Success via new exploration models



# Technical Management Team

## *discovery and development track record*

---



### Inés Scotland (non-executive Chair)

- ✓ Over 25 years in the mining industry – Founding shareholder and MD of **Citadel** through its massive growth during the discovery/development of the Jabal Sayid copper project in Saudi Arabia and **\$1.3B** sale in 2011.

### Tony Schreck (executive Technical Director)

- ✓ Geologist with over 25 years exploration management and business development - Credited with the grassroots discovery of the multi-million ounce Twin Bonanza gold system in the Northern Territory.

### Technical Consultants

- ✓ Brett Butlin – Former Chief Geologist at Citadel during the discovery and resource definition of the Jabal Sayid copper deposit in Saudi Arabia.
- ✓ Work closely with an extended network of consultants who are leaders in their field.



# Strategy

## *reducing investment risks*

---



### Target

- ✓ Metal rich provinces
- ✓ Pro mining/development jurisdictions



### Nevada

Long history of mining

*'Home of the Carlin style gold deposits'*

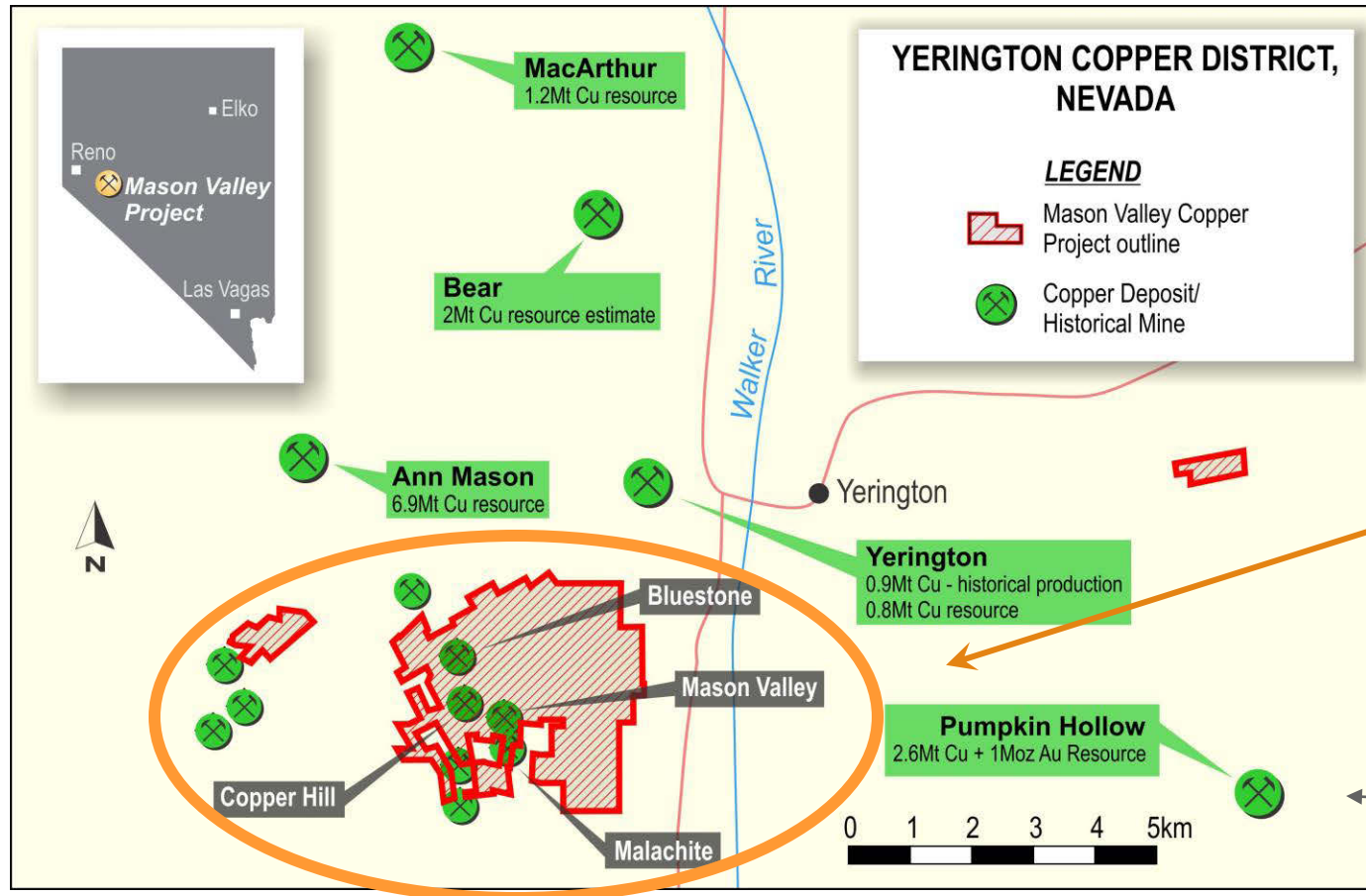
Extremely attractive mining investment jurisdiction

Global Investment Attractiveness - Fraser Institute survey 2014 - Nevada ranked 3<sup>rd</sup> out of 122



# Mason Valley Copper Project

*world class copper district, Nevada*



**Yerington District - 13Mt Cu**  
(12Mt Cu resources + 1Mt Cu production)

Major District Players – Freeport/Quaterra JV, Entrée Gold, Nevada Copper

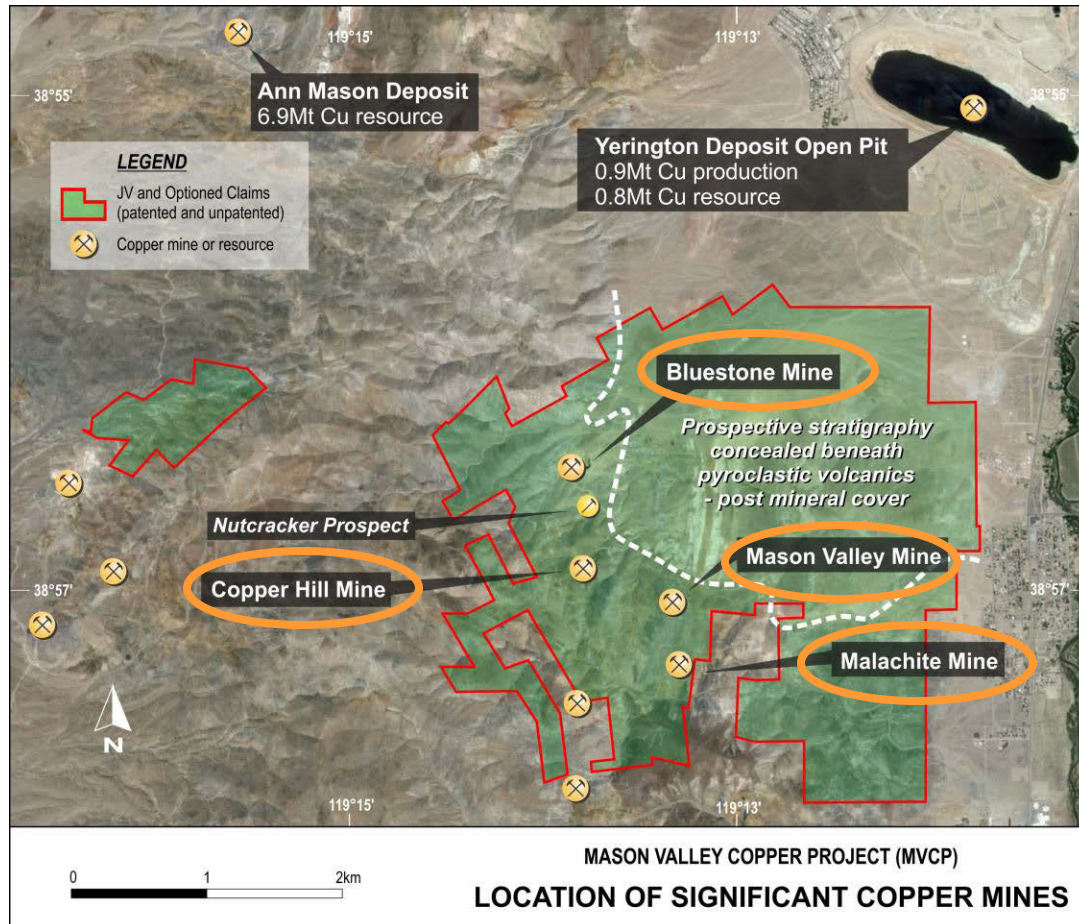
**Mason Valley Copper Project**

Pumpkin Hollow Mine (in construction)  
targeting 33,000t Cu pa over +20yr mine life



# Mason Valley Copper Project

## *4 high grade copper mines*



Historical Production (1910 to 1931) – closure coincides with Great Depression

**4 Historical Mines**  
**Total production ~4Mt @ 2.5% to 6% Cu**





# Mason Valley Copper Project

*high grade copper in initial MBK drilling*



## Bluestone Mine

- 42m @ 1.51% Cu from surface incl. 4m @ 3.52% Cu and 7m @ 2.69% Cu

## Malachite Mine

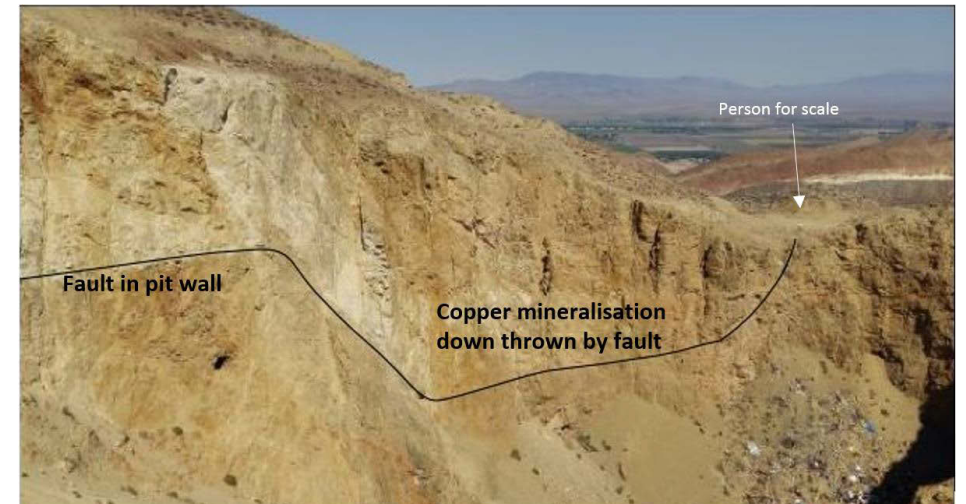
- 16m @ 1.72% Cu from 54m incl. 8m @ 2.75% Cu

## Mason Valley Mine

- Initial holes completed – Results awaited

## Copper Hill Mine

- Initial drilling did not reach target depth due to underground stopes – Drilling planned for 2016



*Bluestone mine glory hole*



# Malachite Mine

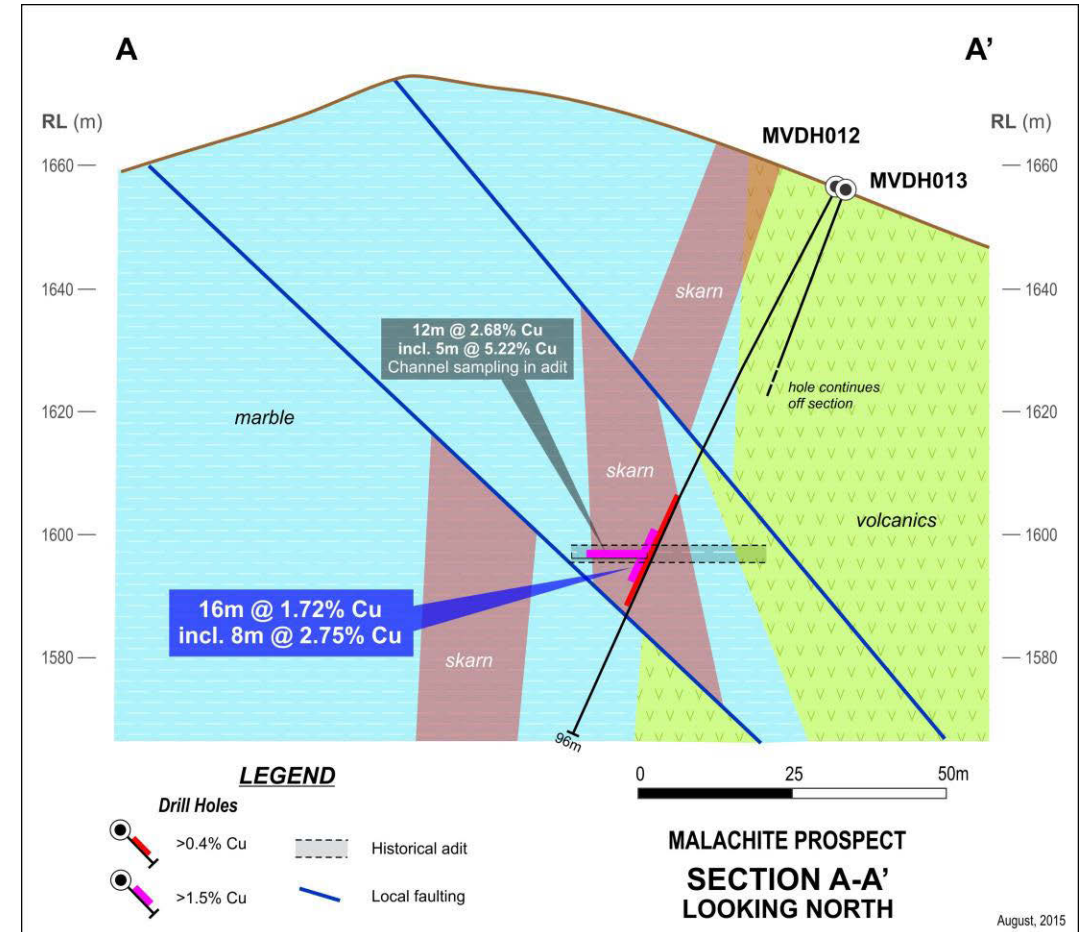
*near surface high grade copper*



- ✓ High grade copper in initial drilling
- ✓ 300m of strike – open at depth
- ✓ Underground development accessible



Underground channel sampling **5m @ 5.22% Cu**





# Mason Valley Mine

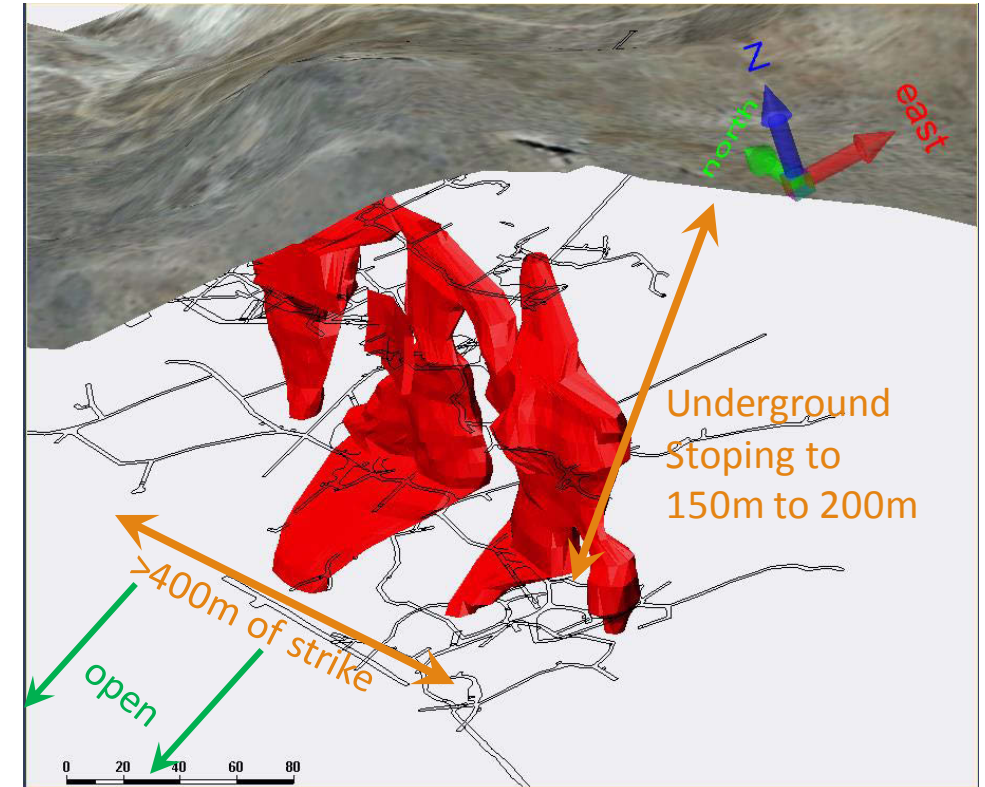
## *targeting high grade extensions*



- ✓ No previous drilling
- ✓ Underground development and stopes still accessible



High grade copper ore



**Initial drilling to test down dip extension of  
high grade copper mineralisation**



# Mason Valley Copper Project

*Skarns – vectors to porphyry systems*

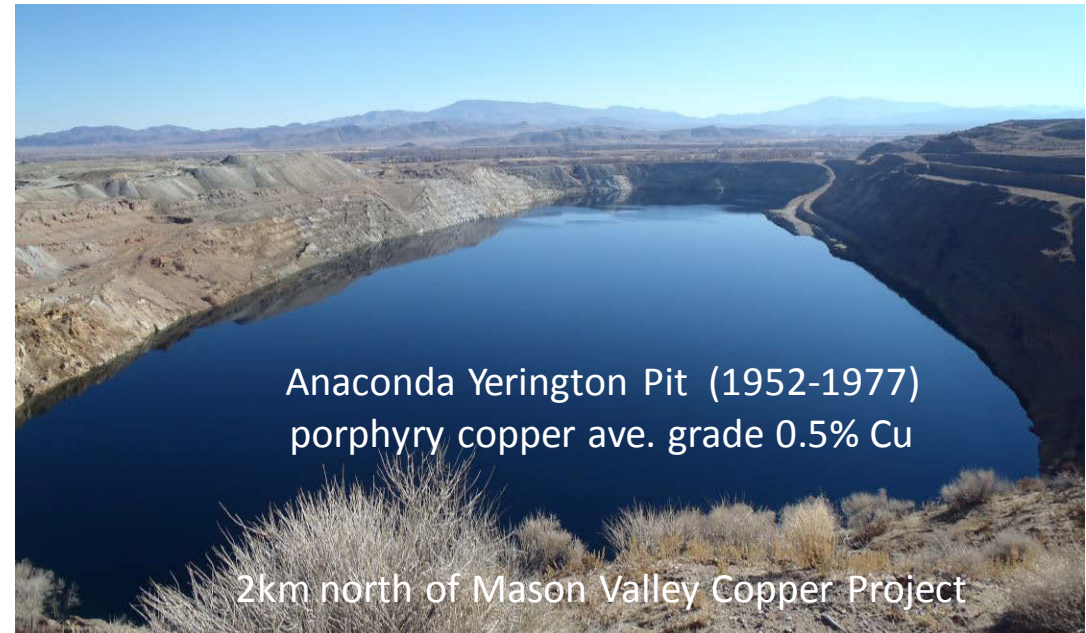


Primary target – high grade copper skarn mineralisation

Secondary target – bulk tonnage porphyry copper

**Use skarns as vectors towards the  
large porphyry copper systems  
driving the system**

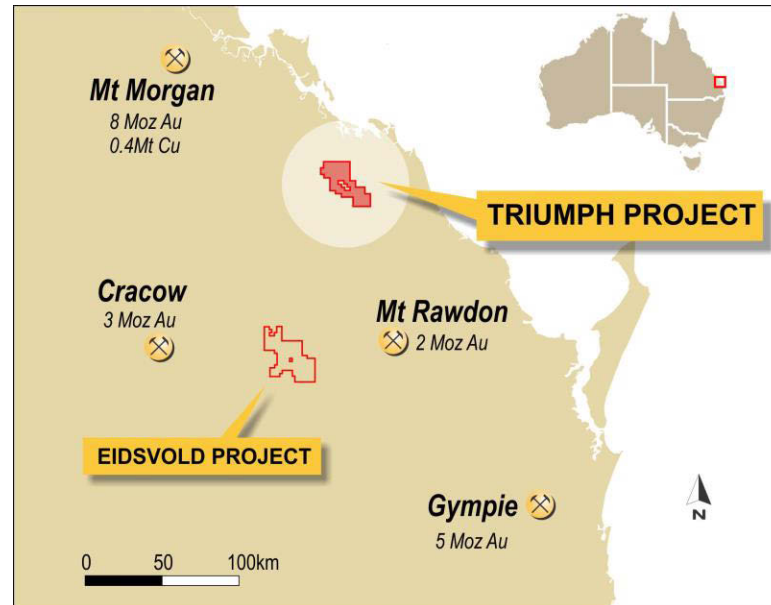
Famous example - Newcrest's Cadia discovery



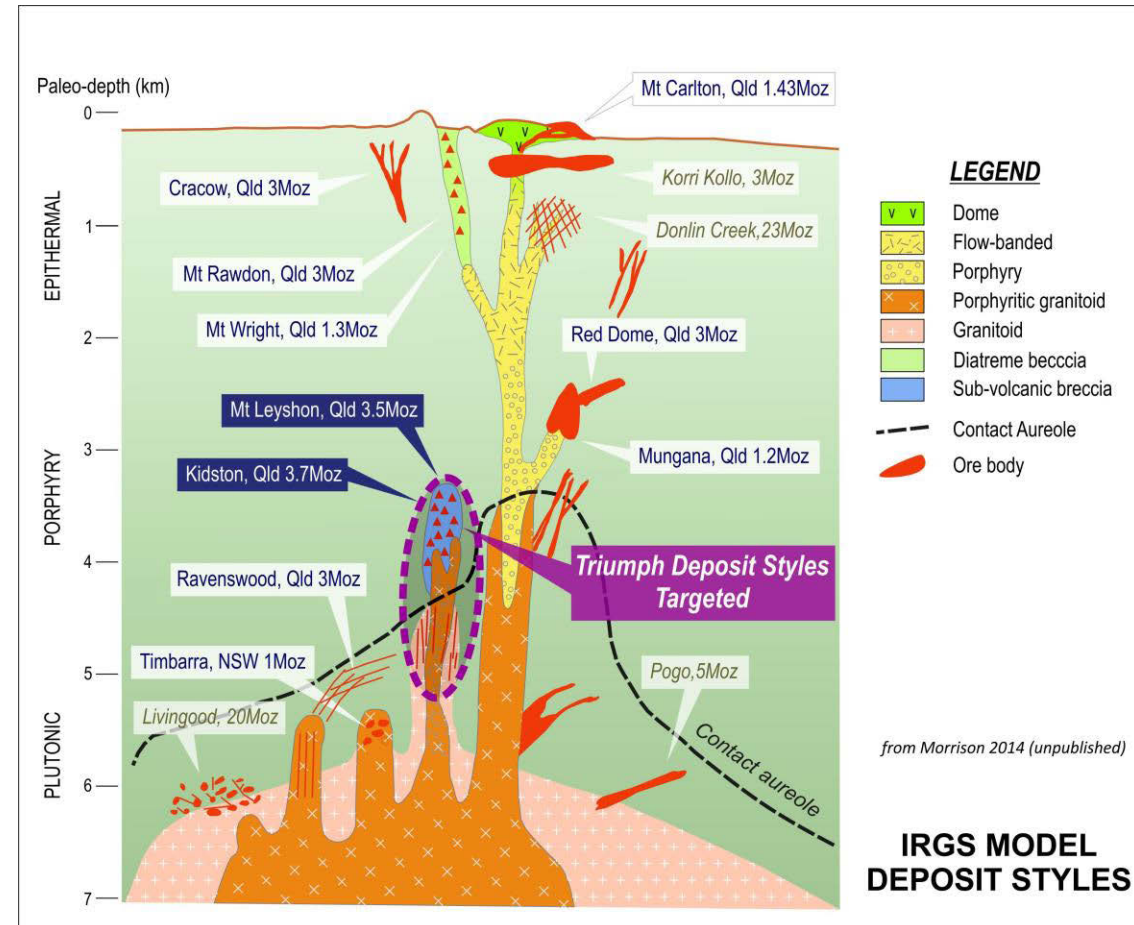


# Triumph Project

## *discovery of a large gold system*



Metal rich district +18Moz Au



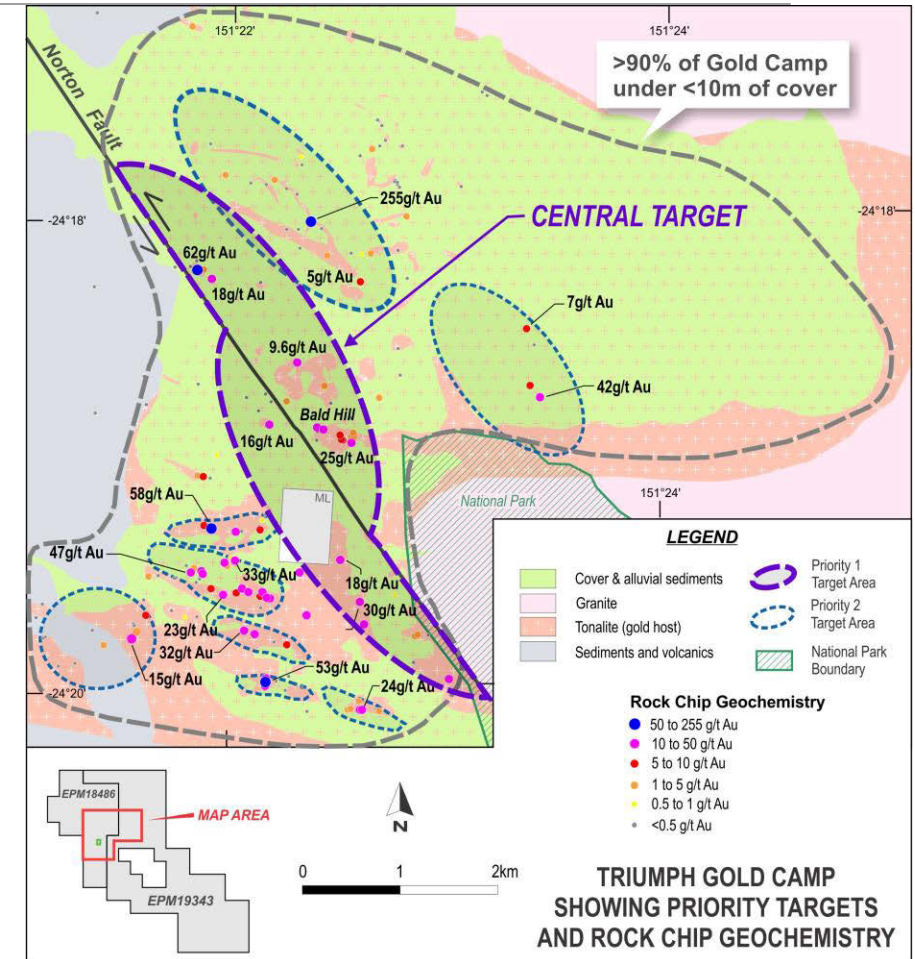


# Triumph Project

*strategy paying off*



- ✓ Identified an under-explored historical goldfield covering 1km<sup>2</sup> – tenure secured 2010
- ✓ Results now highlight a gold camp extending over 15km<sup>2</sup> of which >90% is concealed by shallow cover (<10m) previously not recognised and precluding past exploration
- ✓ Exploration vectors now point to a large target at the centre of the gold system





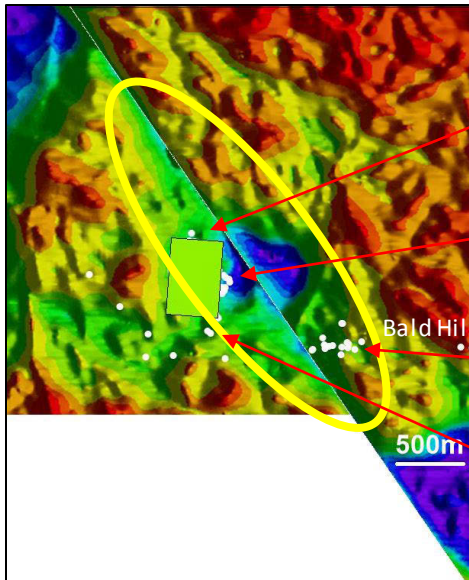
# Triumph Project

*limited previous drilling*



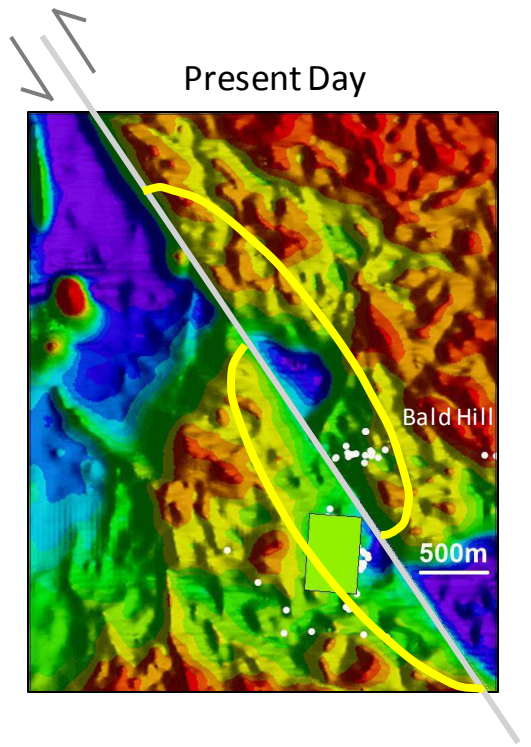
High grade gold skirting the central magnetic low

Structural Reconstruction



- 4m @ 10.5g/t Au from 31m including  
1m @ 20.8g/t Au from 31m (NN06RC07)
- 1m @ 16.6g/t Au from 15m (NRC-16)
- 9m @ 3.6g/t Au from 114m including  
1m @ 21.8g/t Au from 122m (Bald Hill TDH008)
- 3m @ 4.8g/t Au from 22m (PG87-28)

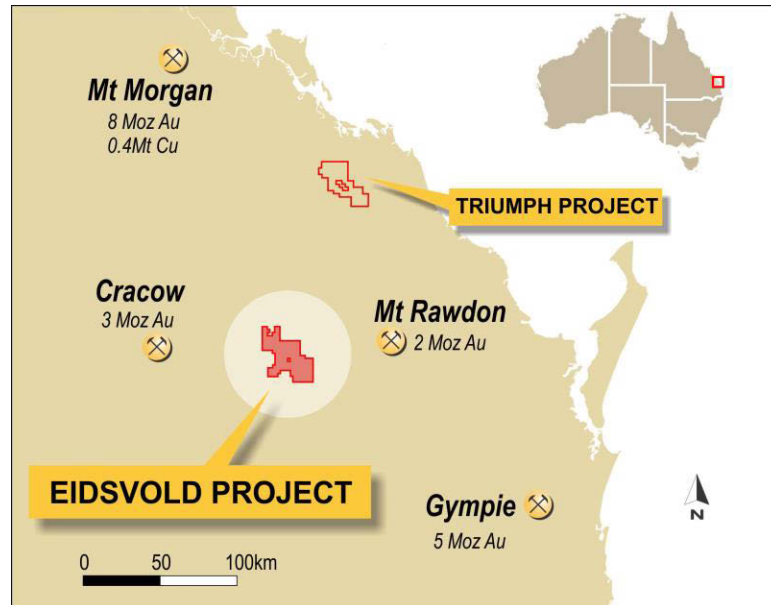
Present Day



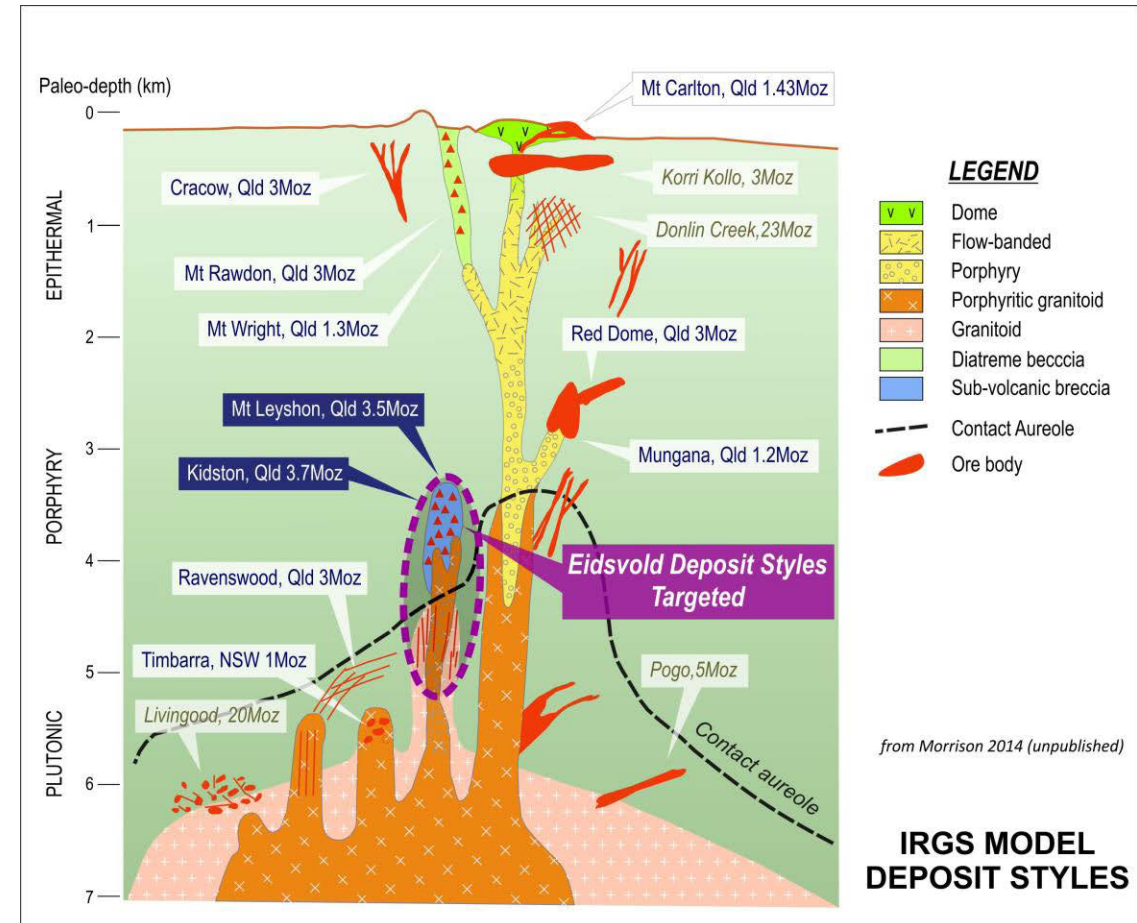


# Eidsvold Project

*past production (100,000oz) early 1900's*



Metal rich district +18Moz Au



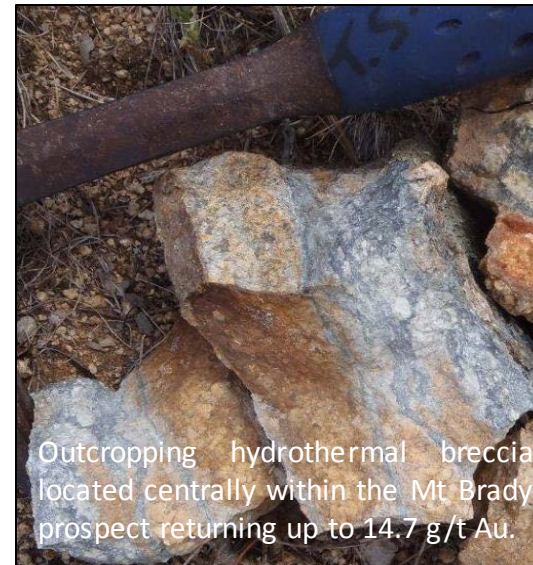


# Eidsvold Project

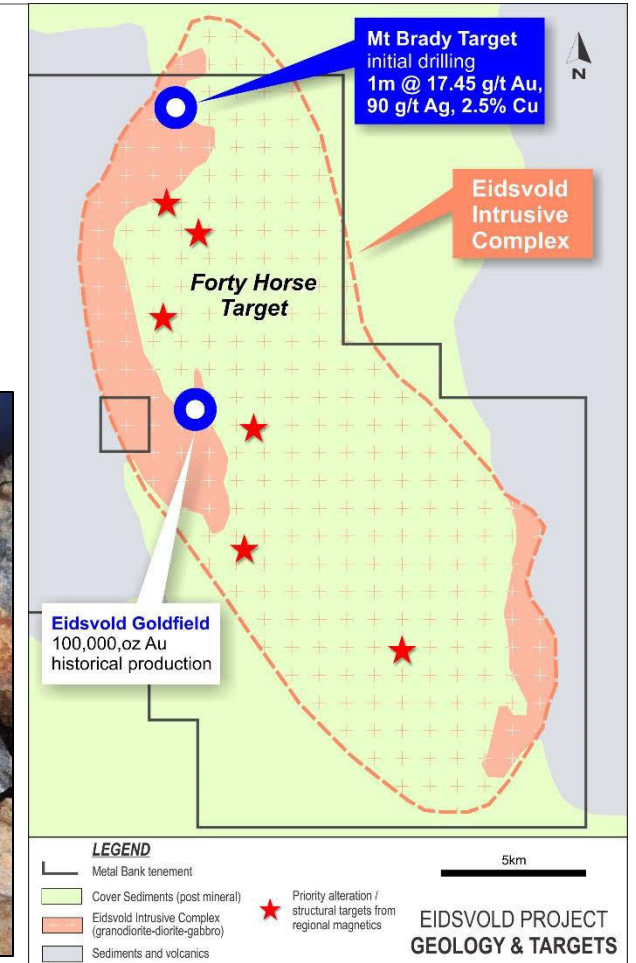
## *fertile intrusive complex*



- ✓ 100,000oz historical goldfield hosted by intrusive basement exposed through sedimentary cover
- ✓ Alteration and structural targets defined in a 10km long corridor represent potential intrusive related gold systems
- ✓ Discovery of intrusion related gold mineralisation at Mt Brady with initial drilling - **1m @ 17.5g/t Au and 2.5% Cu**
- ✓ Proof of concept – Intrusion related gold model



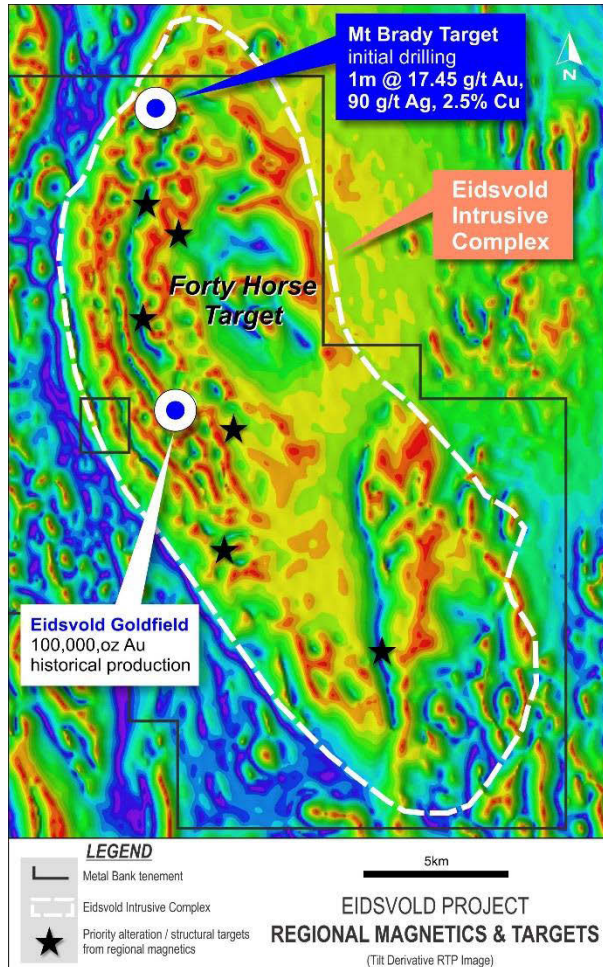
Outcropping hydrothermal breccia located centrally within the Mt Brady prospect returning up to 14.7 g/t Au.





# Eidsvold Project

*first mover advantage / opportunity*



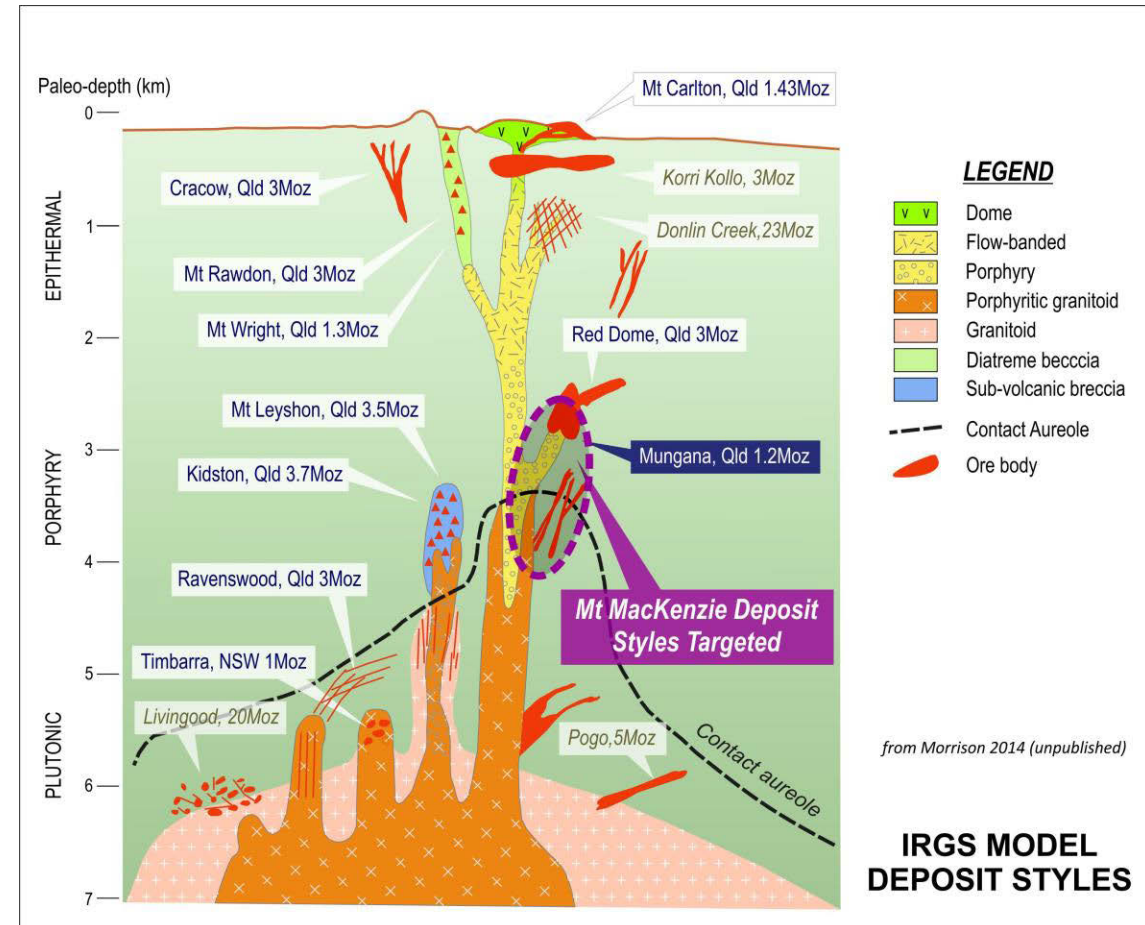
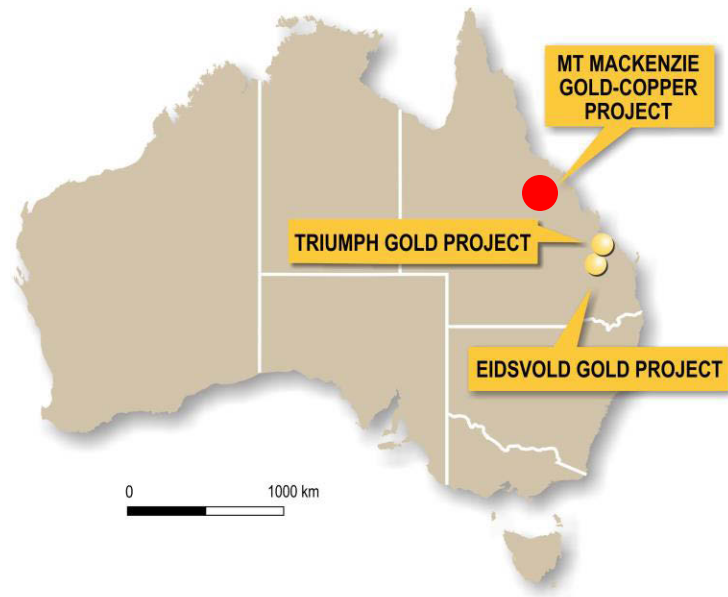
- ✓ Now opens up 250km<sup>2</sup> of virtually unexplored, prospective fertile intrusive complex hosting historical goldfield
- ✓ Large ground holding secured
- ✓ Magnetite destruction an important targeting tool
- ✓ Potential for early success targeting interpreted structurally controlled zones of magnetite destruction under cover (<40m)

*Next Steps:* Detailed helimagnetics and drilling of alteration / structural targets interpreted as new intrusion related gold systems



# Mt MacKenzie Project

*porphyry target*





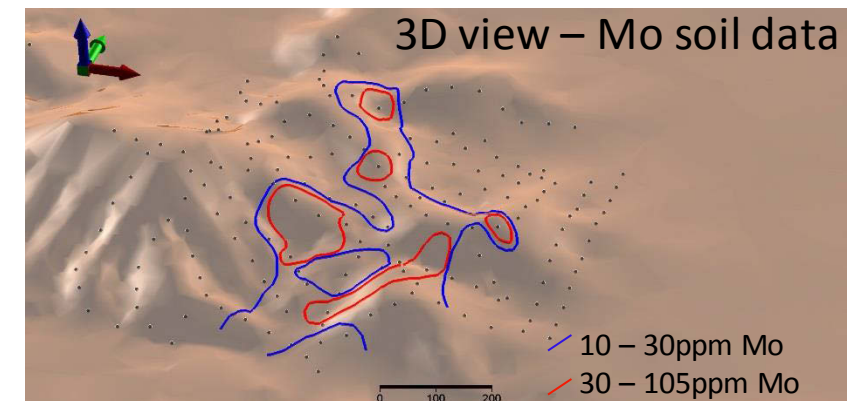
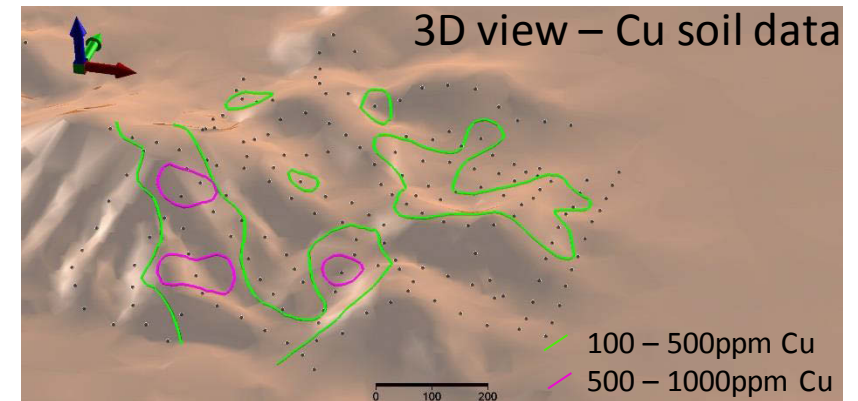
# Mt MacKenzie Project

## *Cu-Mo porphyry system*



Target – bulk tonnage Cu-Mo  $\pm$  Au system

- ✓ Cu-Mo porphyry system defined by 1970's 'porphyry copper' exploration – overlooked by modern gold exploration
- ✓ Cu-Mo typical metal association for many large gold deposits in Eastern Australia, e.g. Mt Leyshon and Kidston gold deposits
- ✓ Established mining district - 40km NE of Mt Carlton Au-Ag-Cu deposit



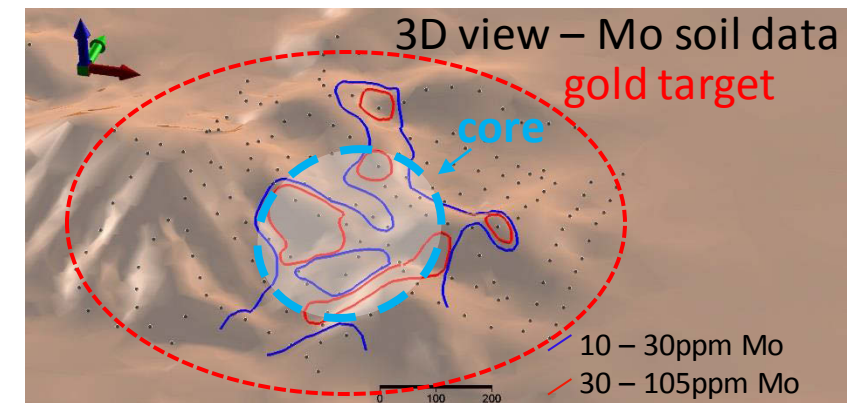
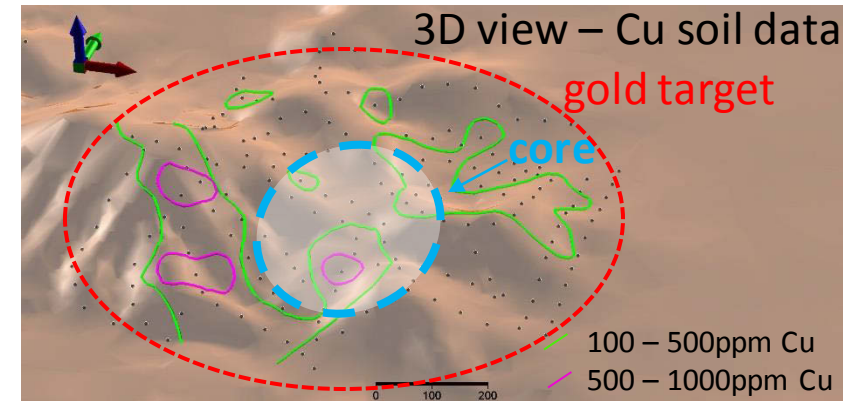
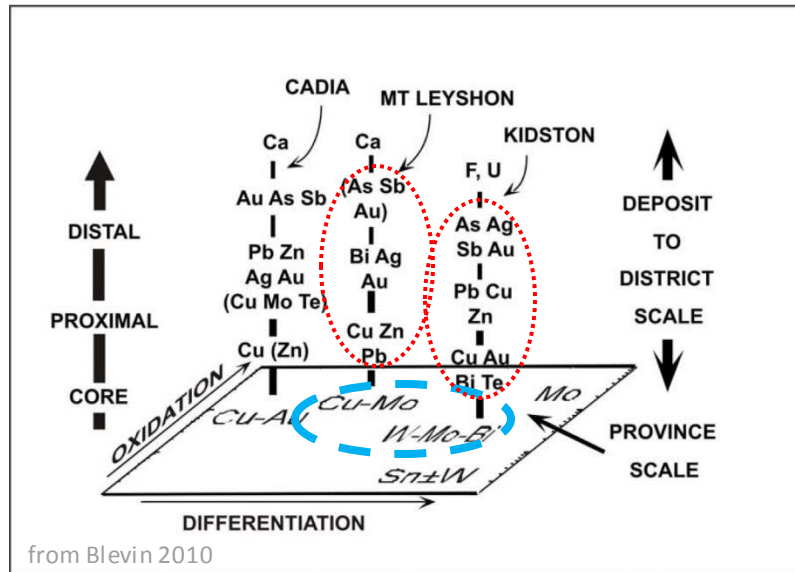


# Mt MacKenzie Project

## *prospective metal zonation pattern*



- ✓ Gold mineralisation is often found proximal to the core in these styles of mineral systems



*Next Steps:* Surface sampling, geological mapping and drilling



# Summary

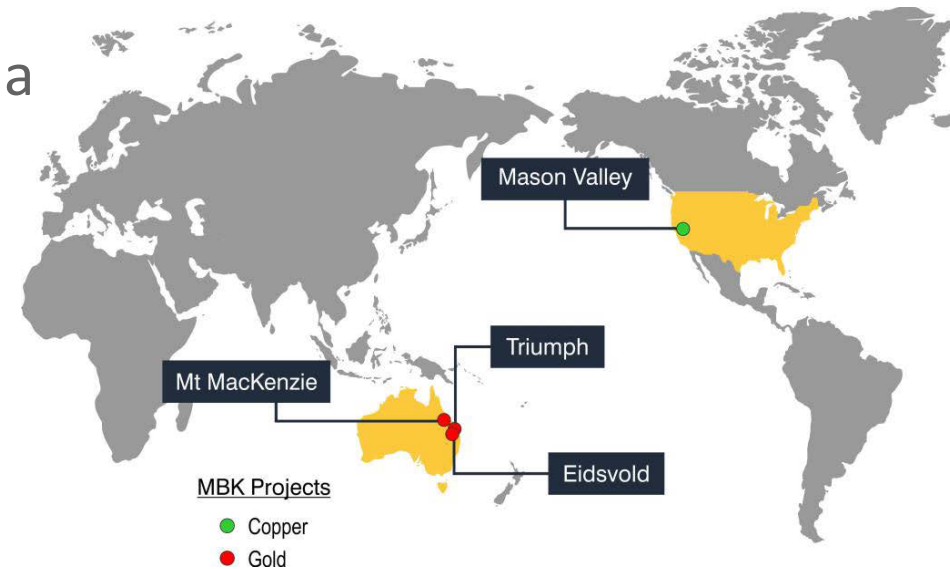
*potential for a large prize*



A portfolio of Copper and Gold projects with excellent short to medium term upside

- ✓ **Mason Valley Project** – Four overlooked high grade copper mines
- ✓ **Triumph Project** – Targeting the ‘engine room’ of a large system
- ✓ **Eidsvold Project** – ‘First mover’ opportunity on a fertile intrusive complex
- ✓ **Mt MacKenzie Project** – Porphyry style Cu-Mo system overlooked by modern gold exploration

Our Business is  
Gold and Copper





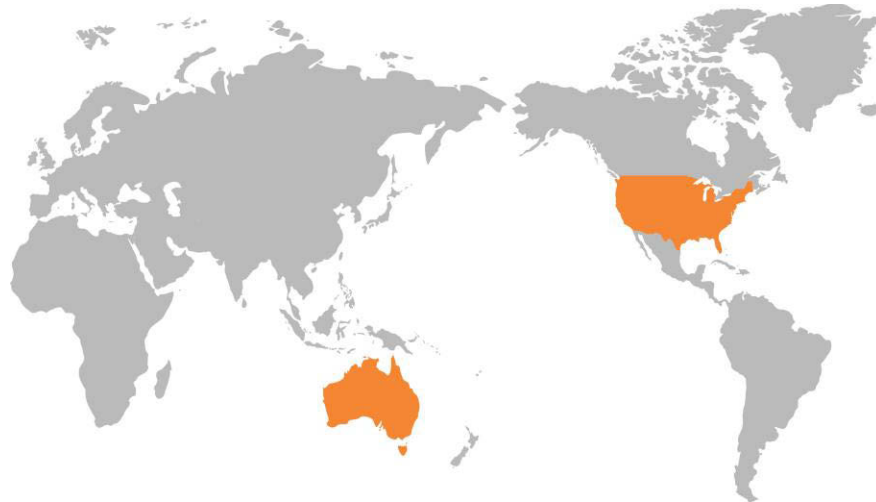
# Looking Ahead

*project execution and new opportunities*

---



- ✓ Positioned for Growth (organic and acquisition)
- ✓ A team solidly grounded in project execution and generation – access to a global network and project opportunities





# Metal Bank Limited

*contact us*

---



**ASX Code: MBK**

[www.metalbank.com.au](http://www.metalbank.com.au)

Tony Schreck

Director

0419 683 196

[tony@metalbank.com.au](mailto:tony@metalbank.com.au)