

# SILVER GOLD IN MEXICO

May 2016



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# OBJECTIVES & MANAGEMENT

## Strategy

- ◆ Exploration for silver / gold
- ◆ Focus Mexico
- ◆ Existing project Cuitaboca Silver + evaluation of other projects of significant potential

## A board with exploration, development and mining experience in Mexico:

- ◆ Norm Seckold                      Chairman
- ◆ Tony McDonald                  Managing Director
- ◆ Dick Keevers                     Director (Non-Exec)

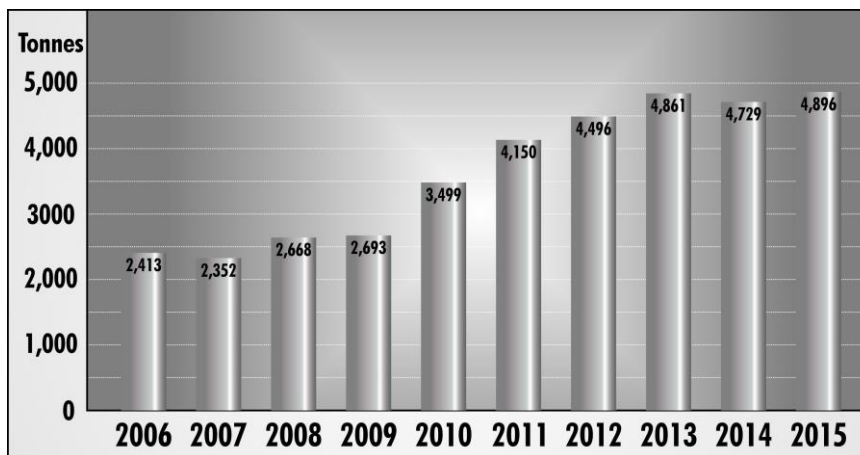
## Technical - Mexico + precious metals discovery + development

- ◆ Jason Beckton                    Chief Geologist

# MEXICO SILVER + GOLD

## Silver opportunity

- ◆ Exploration for silver / gold
- ◆ Mexico:
  - World's No 1 silver producer



Silver production Mexico

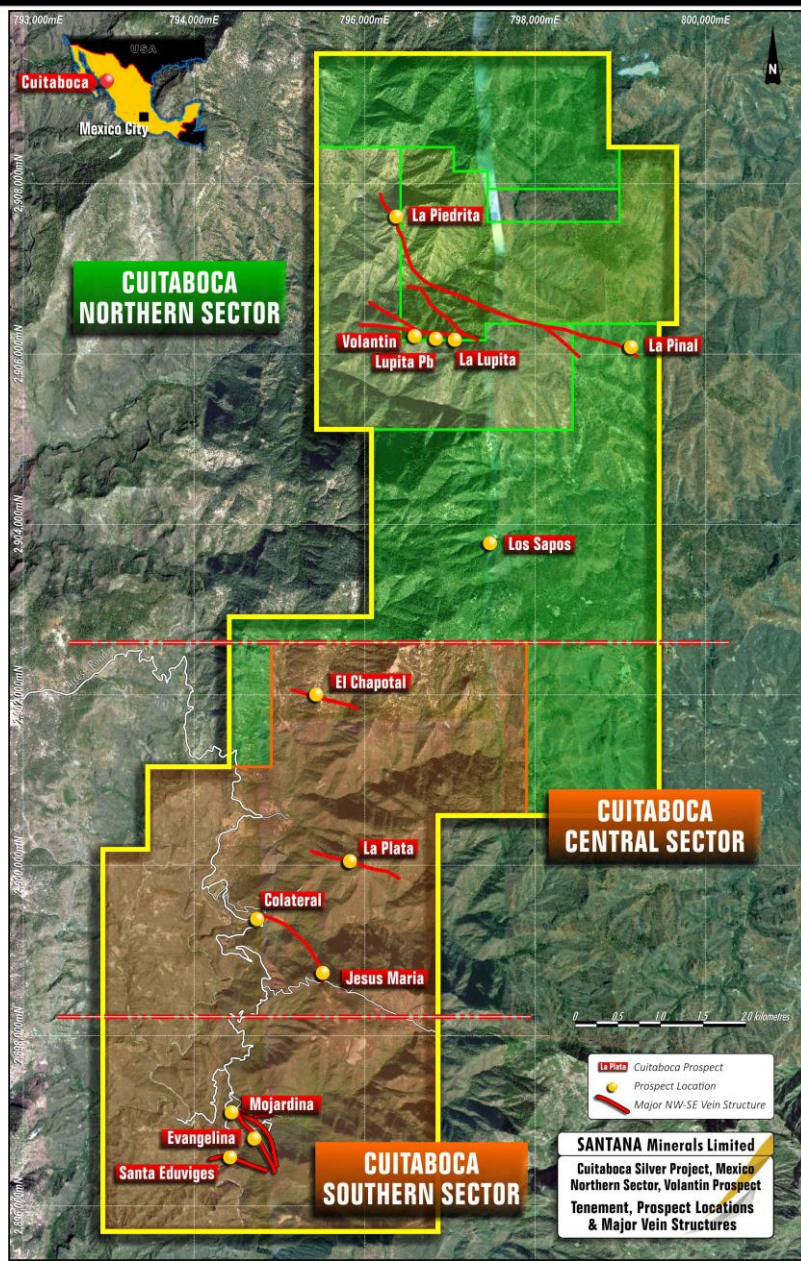
- World's No 8 gold producer
- World top ten producer of Copper, Lead, Zinc
- ◆ Strong mining culture
- ◆ Stable mining regulations
- ◆ Sierra Madre provides opportunity



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# Cuitaboca Project - Location

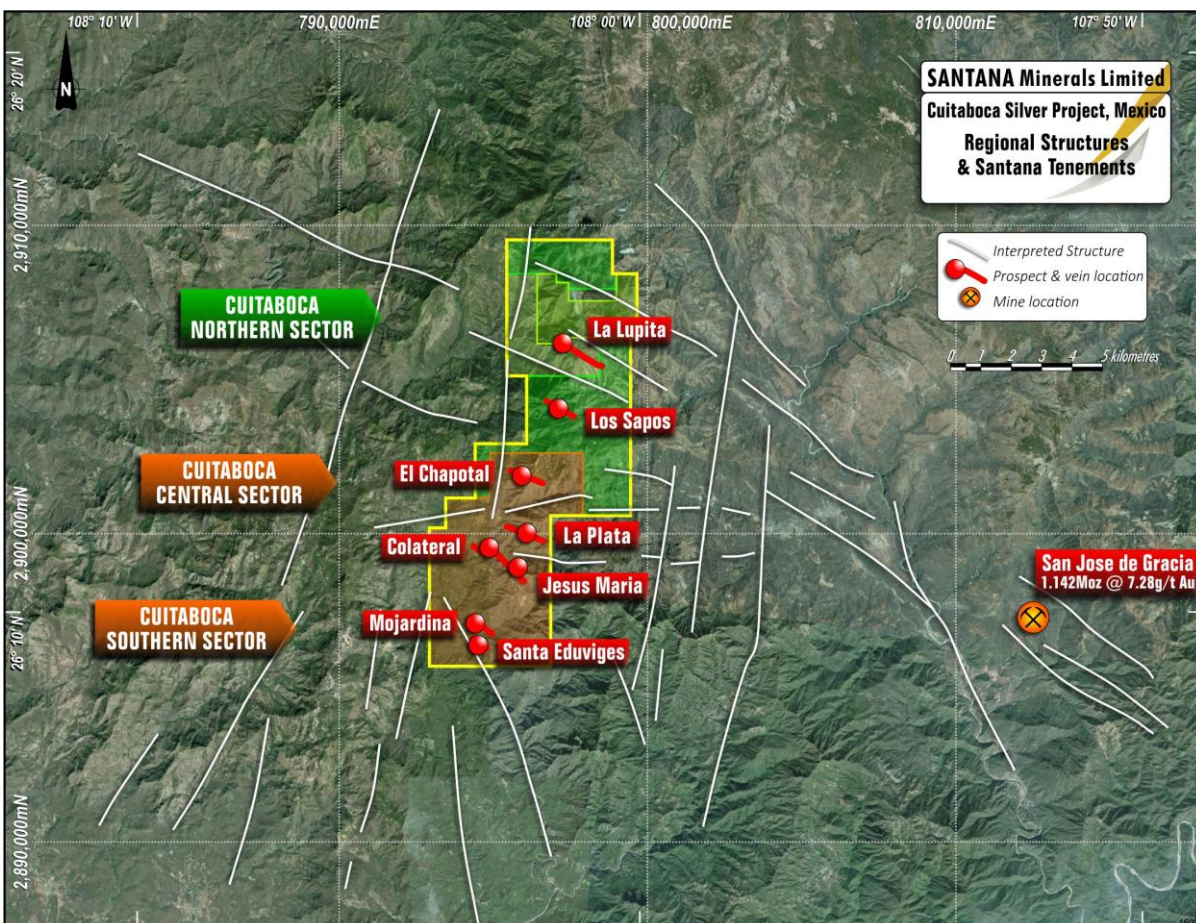


## Location: Sinaloa State, Mexico

- ◆ 100km N-E of Los Mochis, Sinaloa
- ◆ 5,500ha project area (Central, Southern & Northern Sectors)
- ◆ Earning to initial 80% with Project management and control



# Cuitaboca Project - Regional Setting

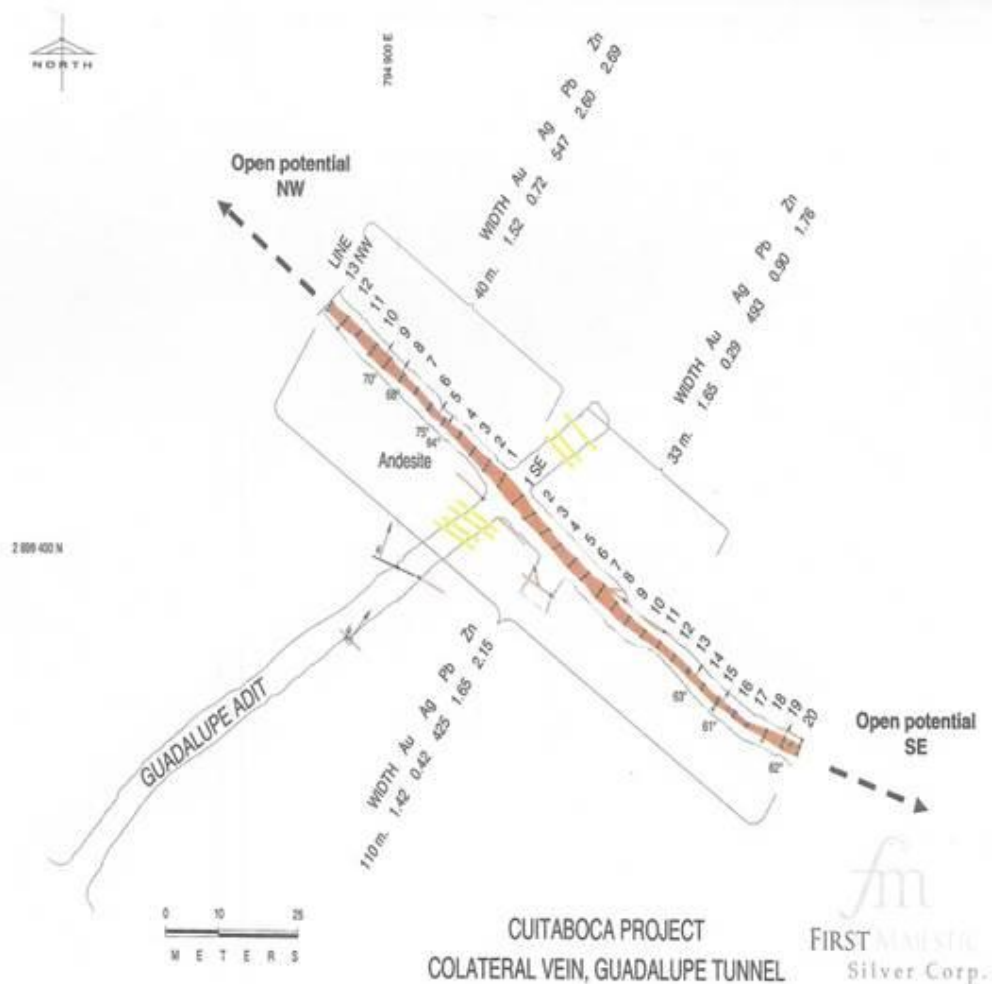


## Features

- ◆ Lupita Structure 15km along structural trend from San Jose de Gracia Mine – 1.14M oz Au
- ◆ 2004-2008 exploration 100m adit & 110m drive discovers mineralisation
- ◆ 2014-2015 SMI drilling confirms mineralisation at depth
- ◆ 2015-2016 broad zones of mineralisation identified at vein junctions - Southern and Central Sectors

# Cuitaboca Project –Central Sector Colateral Vein – 2004-2008

- ◆ 100m adit + 110m drive - samples include:  
# **1.38g/t Au + 1,359g/t Ag + 6.76%Pb + 3.68%Zn** over 1.1m  
# **1.41g/t Au + 1,240g/t Ag + 3.55%Pb + 4.03%Zn** over 1.5m

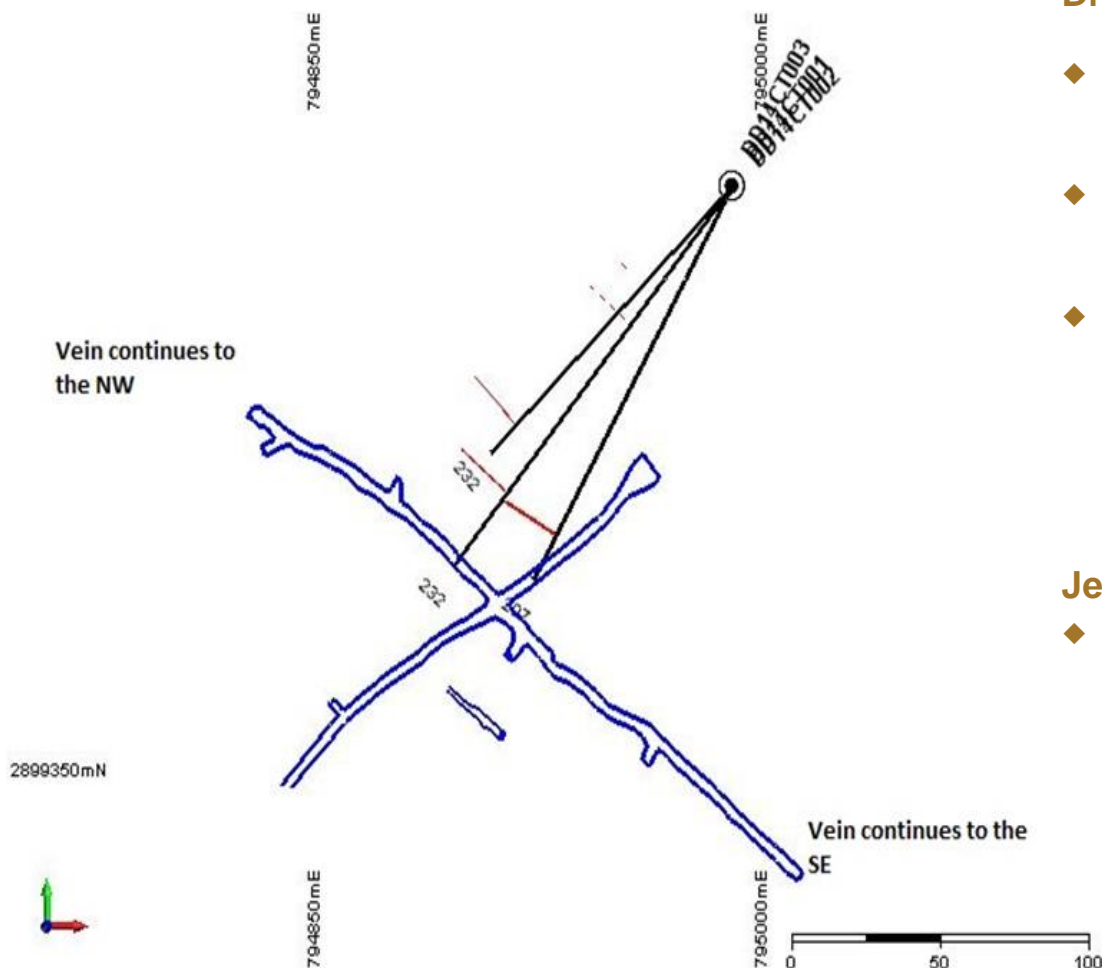


Line Number	Width Metres	Au g/t	Ag g/t	Pb %
Line 1 NW	2.30	0.12	251	0.85
Line 2 NW	1.60	0.18	464	1.64
Line 3 NW	1.50	0.24	480	0.74
Line 4 NW	1.10	0.29	169	1.08
Line 5 NW	1.15	0.20	870	4.05
Line 6 NW	0.50	1.47	202	0.53
Line 7 NW	1.10	1.38	1,359	6.76
Line 8 NW	1.50	1.41	1,240	3.55
Line 9 NW	2.10	1.28	395	2.56
Line 10 NW	2.30	0.93	741	5.30
Line 11 NW	1.35	1.49	756	1.66
Line 12 NW	1.70	0.25	77	1.06
Line 13 NW	1.60	0.68	291	3.34
Line 1 SE	2.00	0.05	216	0.75
Line 2 SE	2.00	0.08	722	0.84
Line 3 SE	1.70	0.05	652	0.83
Line 4 SE	1.50	0.18	718	1.05
Line 5 SE	1.70	0.51	823	0.80
Line 6 SE	1.80	1.01	637	1.50
Line 7 SE	2.20	0.39	413	0.55
Line 8 SE	1.50	0.41	677	1.84
Line 9 SE	1.50	0.27	53	0.65
Line 10 SE	1.20	0.12	37	0.59
Line 11 SE	1.00	0.04	276	0.38
Line 12 SE	1.00	0.01	2	0.04
Line 13 SE	0.70	0.01	6	0.09
Line 14 SE	1.00	0.01	20	0.07
Line 15 SE	1.15	0.01	3	0.03
Line 16 SE	0.60	0.01	4	0.07
Line 17 SE	0.50	0.04	12	0.17
Line 18 SE	1.05	0.03	9	0.20
Line 19 SE	1.70	0.08	72	2.72
Line 20 SE	1.40	0.01	29	3.39
Average over 110 m length	1.42	0.42	425	1.65



# Cuitaboca Project – Central Sector

## Colateral Vein – Drilling - 2014-15



### Drill hole assays Colateral vein

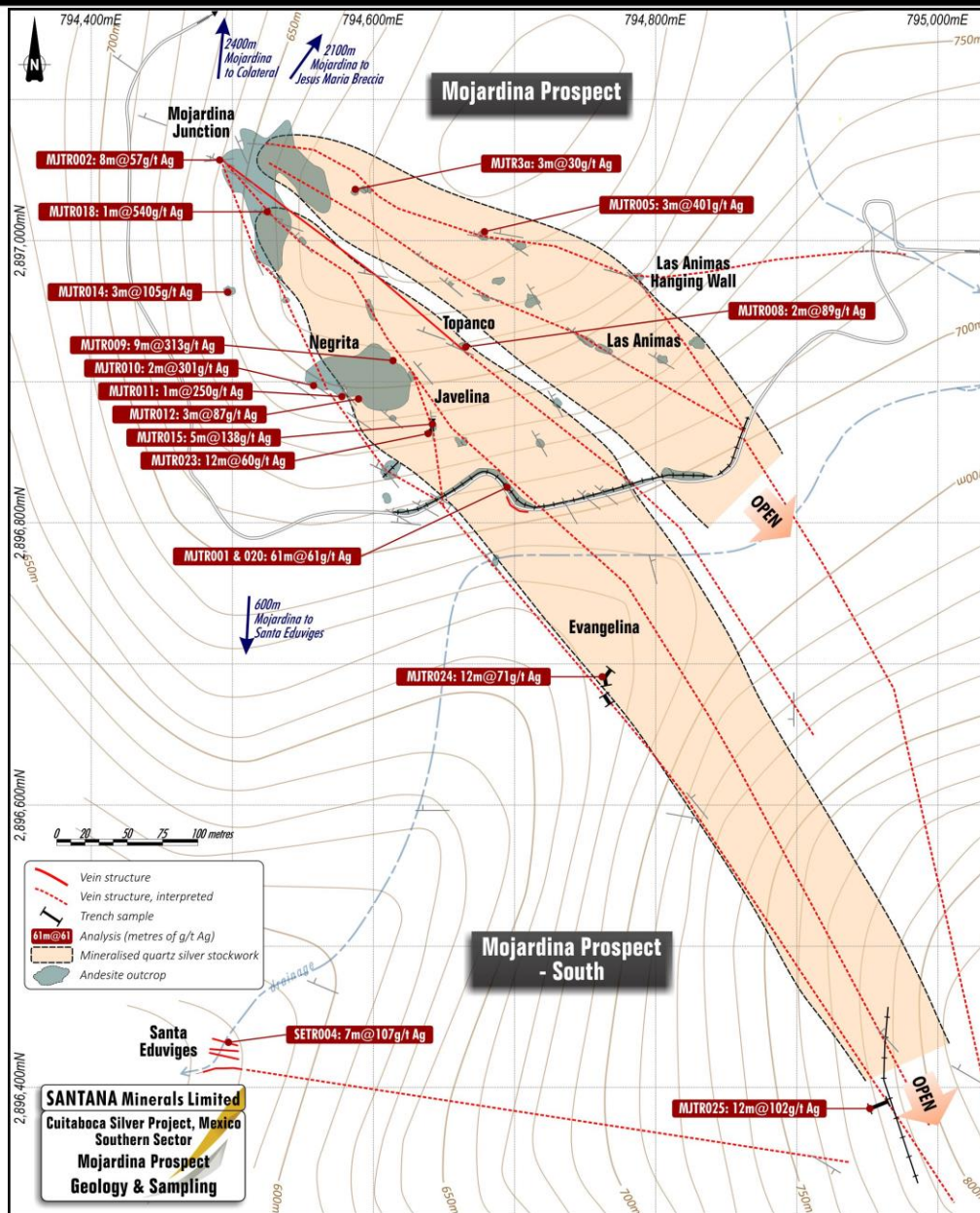
- ◆ 10.9m @ **1.88g/t Au + 78g/t Ag + 1.26% Pb + 4.4% Zn** from 187.3m (DD14CT001)
- ◆ 1.1m @ **0.56g/t Au + 168g/t Ag + 6.11% Pb + 5.8% Zn** from 207.3m (DD14CT002)
- ◆ 1.7m @ **0.28g/t Au + 178g/t Ag + 2.1% Pb + 1.16% Zn** from 183.3m (DD14CT003)  
(incl 1m @ **0.29g/t Au + 270g/t Ag + 0.38% Pb + 1.16% Zn** from 184m)

### Jesus Maria vein drilling (not on Plan):

- ◆ 1.73m @ **351g/t Ag + 0.21% Pb + 0.62% Zn** from 293m (DD15CT004)  
(incl **0.82m @ 634g/t Ag + 0.26% Pb + 0.8% Zn** from 293.91m)

Drill Hole Location & Plan Projection of Colateral Vein intercept points below historic drift

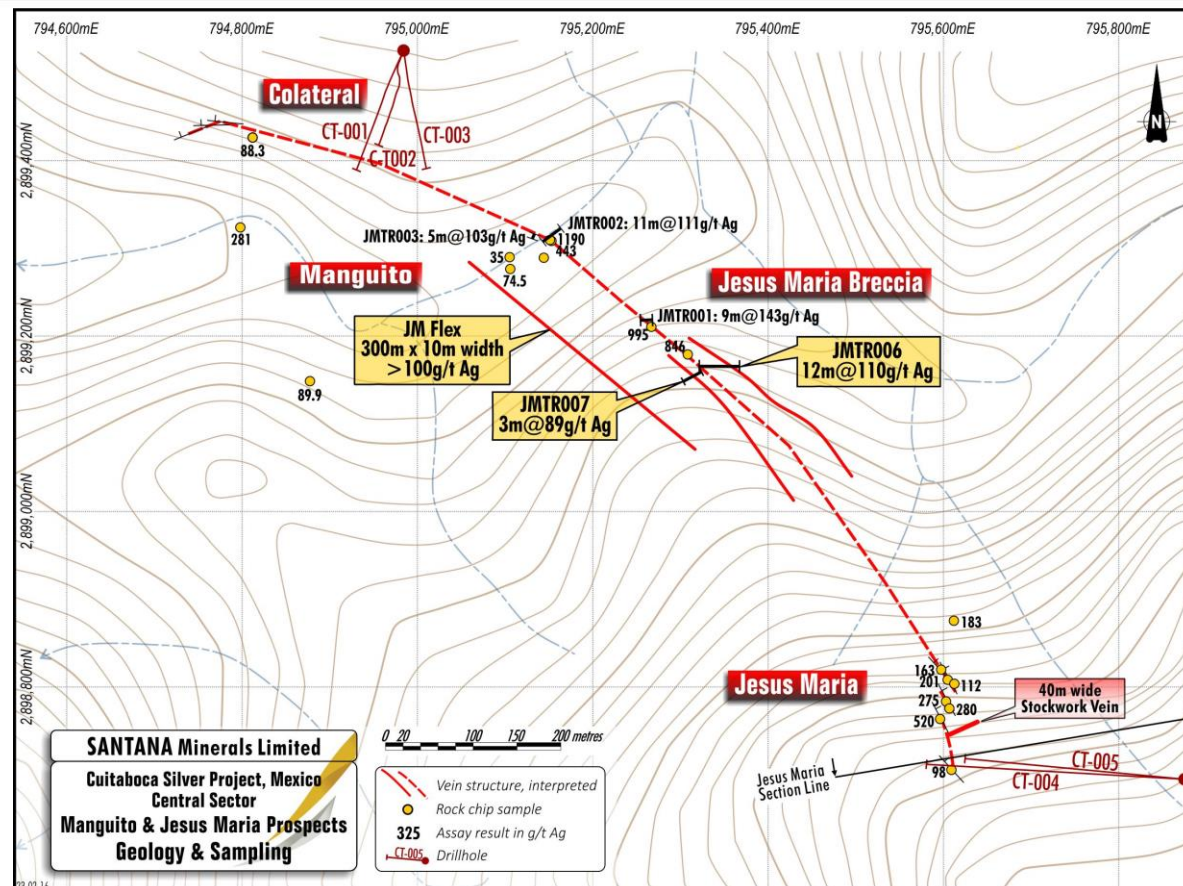
# Cuitaboca Project – Mojardina Loop – Southern Sector



## 2015-2016 work undertaken

- ◆ Broad zones of silver rich mineralisation identified at vein junctions
- ◆ Multiple primary silver veins and associated stockwork
- ◆ Diamond saw trench program confirms
- ◆ Strike length 1km
- ◆ 1,800m RC drill program approx 16 holes
- ◆ Earthworks contract let – machinery on site 10 May
- ◆ Drill permit to issue & rig to mobilise to commence this month
- ◆ Objective a bulk tonnage silver opportunity near surface - drilling to 150m

# Cuitaboca Project – Jesus Maria / Manguito – Central Sector

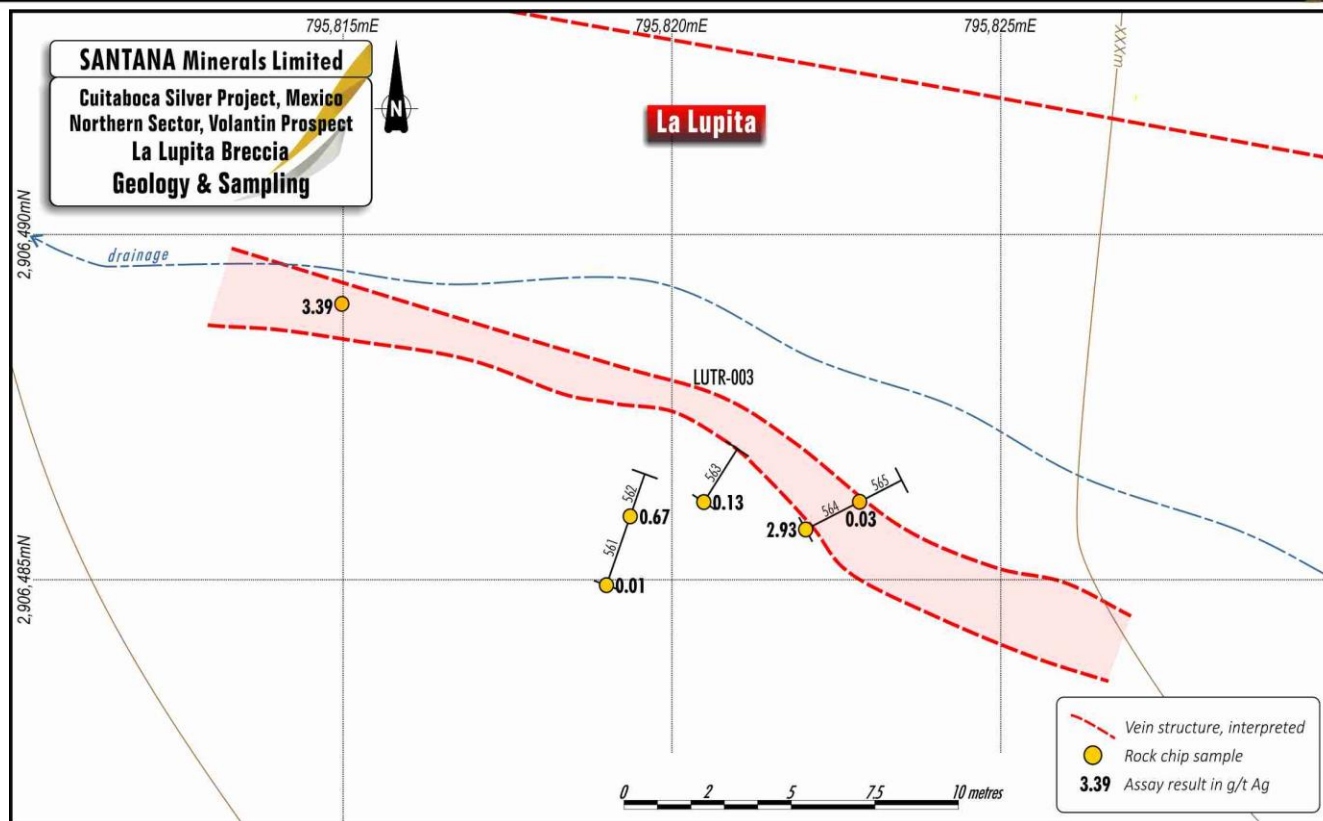


## 2015-2016 work

- ◆ Mineralisation appears at vein junctions: primary veins and stockwork
- ◆ Diamond saw trench program confirmed interpretation
- ◆ Geometry of the breccia veins and control structures are a 'repeat' of the Mojardina Loop
- ◆ Veins run into Colateral in the N-West where the 2014-15 diamond core holes confirmed the grades in 110m underground drive



# Cuitaboca Project –Northern Sector - 2015



## Highlights

- ◆ Located at higher elevations in the geological sequence
- ◆ Less accessible at present (pending track cutting)
- ◆ Gold appears in the system
- ◆ Lupita Structure 15km along structural trend of San Jose de Gracia (SJG) Mine
- ◆ Work post the current drill program

# SMI Capital Structure

(May 2016)

## Issued Capital

**Issued Shares**

**211M**

<b>Options (unlisted)</b>	@\$0.03	13.75M (expire 30 09 17) – shareholder approval pending
	@\$0.275	3.9M (expire April 2018) – management
	@\$0.08	1.5M (expire May 2019) - management

## Market Cap

**\$8M**

**Cash**

**\$0.8M**

**Share investments**

**\$0.5M**

## Substantial Shareholders

<b>Permgold (N Seckold)</b>	<b>14.90%</b>
<b>T&amp;S Kahler</b>	<b>14.83%</b>
<b>Primero</b>	<b>13.88%</b>
<b>Company 50 (T McDonald)</b>	<b>5.60%</b>
<b>BH Investments</b>	<b>5.40%</b>

# Cuitaboca Project – the opportunity

- ◆ Leverage silver:gold
- ◆ Mexico – the world's number 1 for silver & number 8 for gold
- ◆ Management & technical team with proven track record in Mexico precious metals
- ◆ Low market cap
- ◆ Potential for a low cost near surface bulk tonnage silver discovery
- ◆ Potential for deeper higher grade Ag / Au
- ◆ Potential for gold in the higher sequences
- ◆ Short term news flow from upcoming drill program

