



Investor Presentation

November 2020



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No new information or data

Information relating to the exploration results in respect of the Marymia and Lamil projects is extracted from recent ASX announcements released by AIC Mines as described in the Company's Quarterly Activities Report for the Period Ending 30 September 2020. The Company confirms that it is not aware of any new information or data that materially affects the information included in these announcements.

Authorisation

This presentation has been approved for issue by, and enquiries regarding this report may be directed to Aaron Colleran, AIC Mines Managing Director – email info@aicmines.com.au

Company Overview



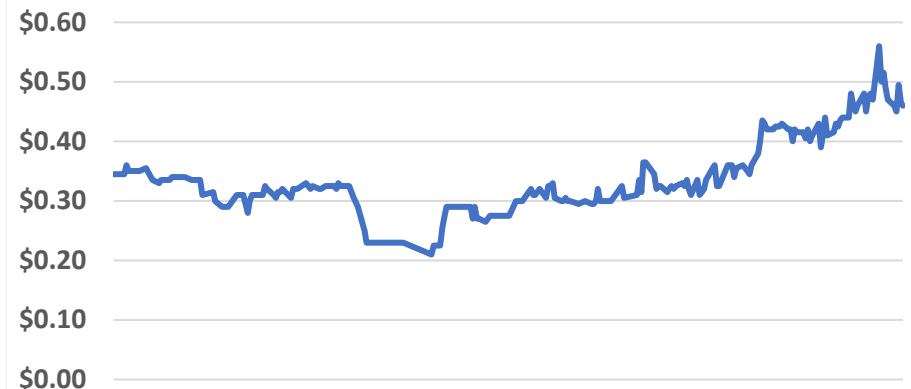
An experienced management team focused on building a new Australian mid-tier gold and copper miner through exploration, development and acquisition

ASX Code	A1M
Share Price ¹	46c
Shares on Issue	68.7M
Market Capitalisation	\$31.7M
Cash ²	\$7.7M
Listed Investments ³	\$2.2M

Substantial Shareholders ²	
Directors	24.6%
Brahman Capital	7.8%
Gold Elegant Investment	5.6%
Top 20 Shareholders	62.8%

Board of Directors	
Josef El-Raghy	Chairman
Aaron Colleran	Managing Director
Brett Montgomery	Non-Executive Director
Tony Wolfe	Non-Executive Director

Share Price – 12 Months to 6 November 2020



1. As at 6 November 2020

2. As at 30 September 2020

3. Listed investments include shares in Kalium Lakes (ASX: KLL), Rumble Resources (ASX: RTR) and AusGold (ASX: AUC) valued at 30 September 2020.

Current Projects

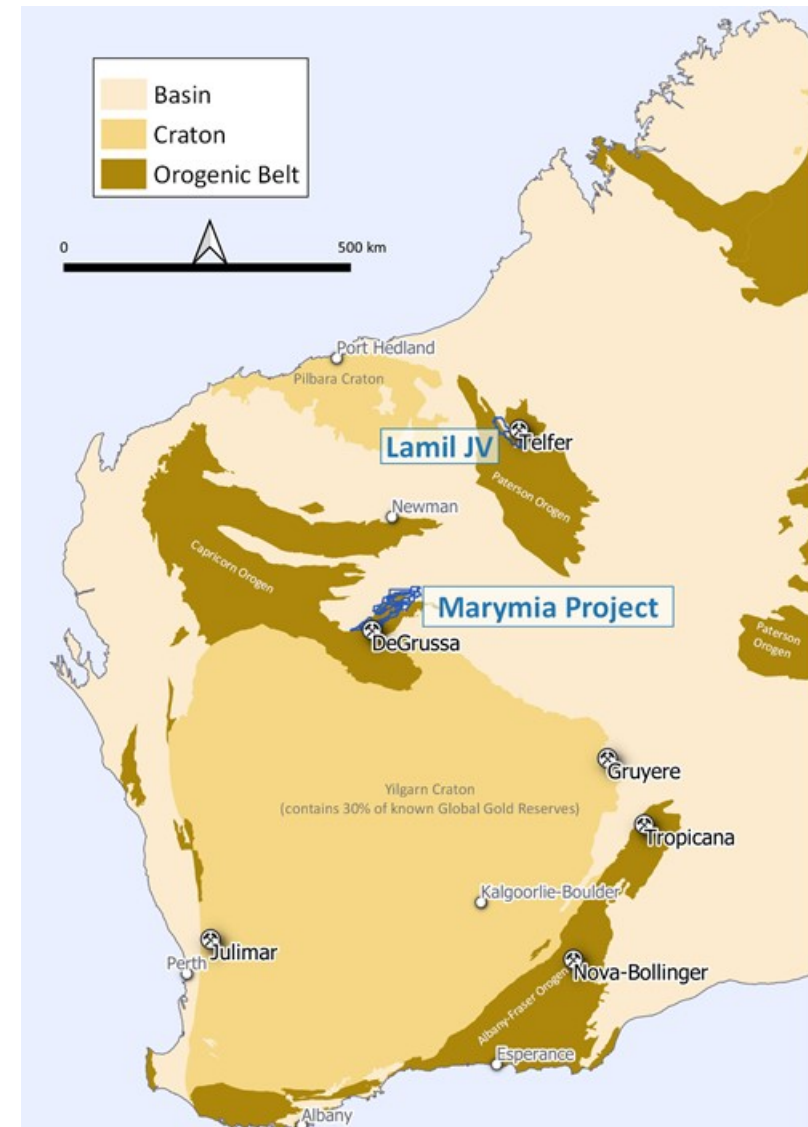
Exploring for Gold and Copper in WA

Lamil Joint Venture

- 1,280km² tenement package located 30km west of the world-class Telfer Gold-Copper Mine
- Displays all the ingredients required to host a Telfer-style deposit
- RC and diamond drilling commenced in September 2020
- AIC earning up to 65% from Rumble Resources (ASX: RTR)¹

Marymia Project

- 3,600km² tenement package – predominantly 100% owned
- Prospective for gold and copper
- Strategically located within trucking distance of the Plutonic Gold Mine and the DeGrussa Copper Mine

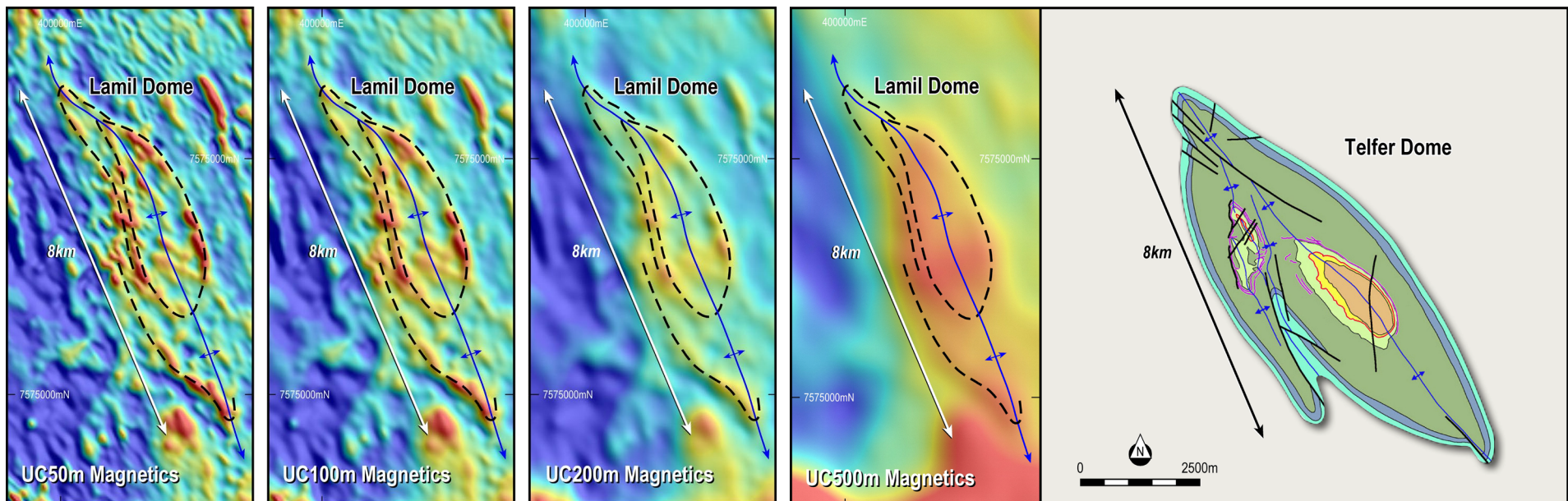


1. See ASX announcement released by AIC Mines "Paterson Province Exploration Joint Venture" on 22 July 2019.

Lamil Project

Paterson Province WA

- The Paterson Province is one of the most highly endowed yet under-explored regions in Australia
- Recent discoveries at Winu and Havieron are testament to the potential of the region
- The main Lamil Dome target exhibits the key structural features required to host a Telfer-style deposit:
 - Orientation of the main axial plane
 - Fold symmetry and vergence
 - Inferred host rocks



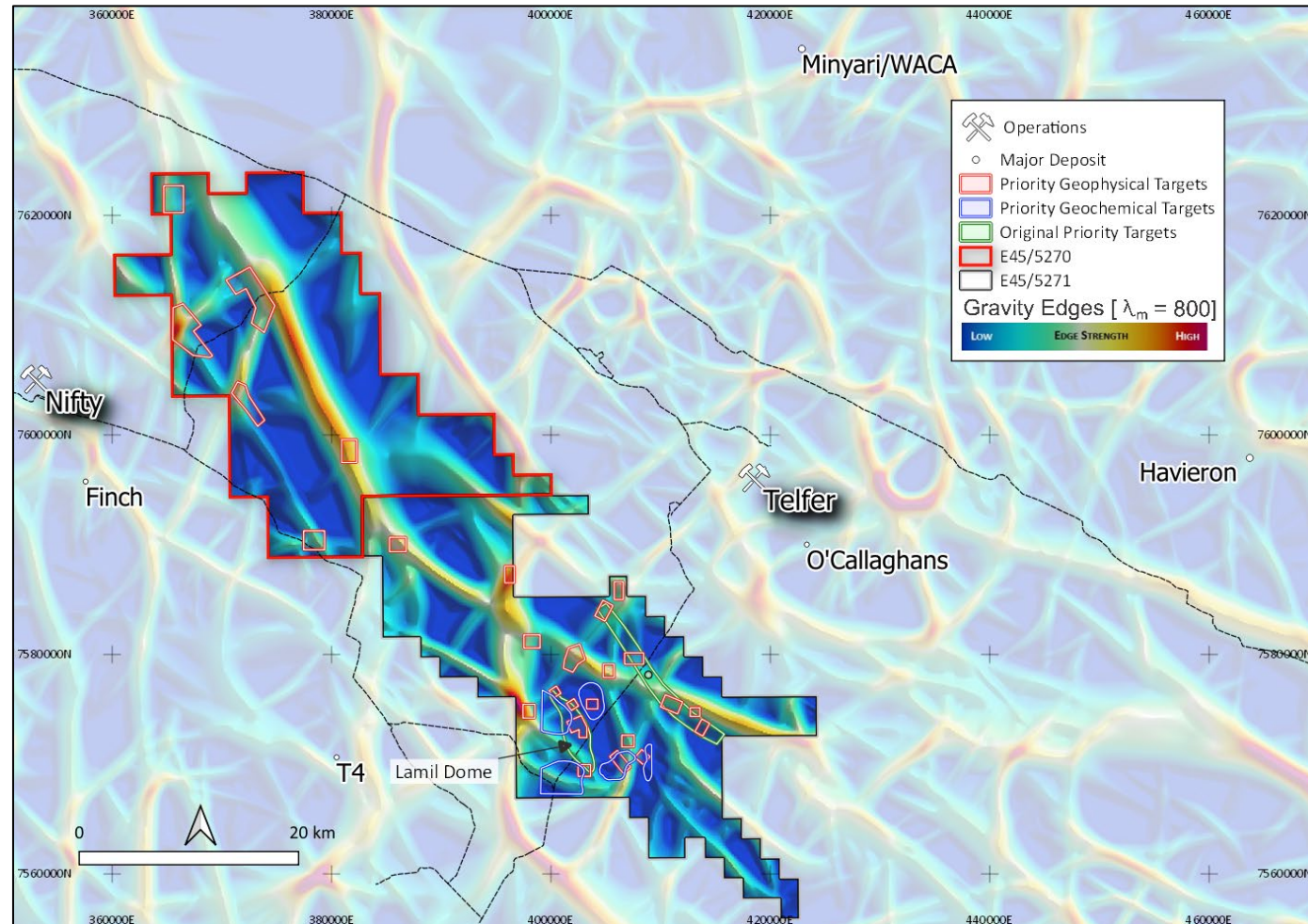
Series of Upward Continued Magnetic Images highlighting the Lamil Dome which has a similar dome size, trend and host rocks to the Telfer Dome¹

1. See ASX announcement released by AIC Mines "Paterson Province Exploration Joint Venture" on 22 July 2019.

Lamil Project

Prominent Regional Hinge Zone

- The project area occupies a prominent regional 'hinge zone' which is clearly defined by a significant flexure in major belt-parallel structures
- AIC geophysical interpretation shows a regional scale NE-SW trending structure is traceable from the Telfer deposit through the northern margin of the Lamil Dome target¹



Lamil Project – Regional Geophysics (Gravity Derived Edges) and Priority Target Areas

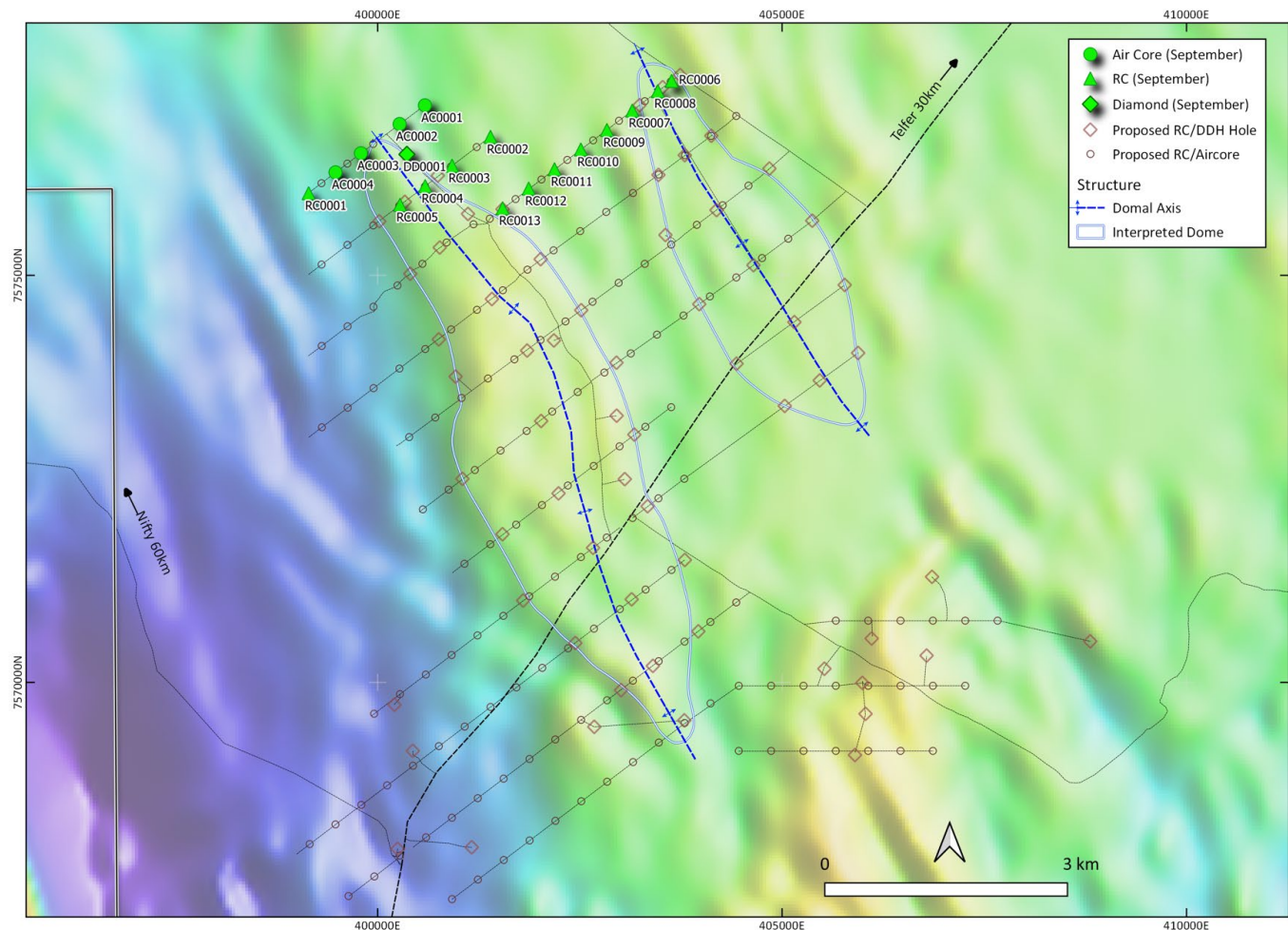
1. See ASX announcement released by AIC Mines 'Multiple New Gold-Copper Targets Identified at Lamil Project' on 6 April 2020

Lamil Project

Drilling Commenced September 2020



- The region remains under-explored due to its relatively deep cover
- A recent breakthrough based on detailed geophysics indicates that the depth of cover over the main targets at Lamil is <100m¹
- Cover was previously thought to be >400m and as a result the area has seen minimal previous exploration and no drilling
- Phase 1 RC (7,500m) and diamond (2,500m) drilling commenced in September 2020. It is progressing well and initial observations indicate that the depth of cover is as predicted²



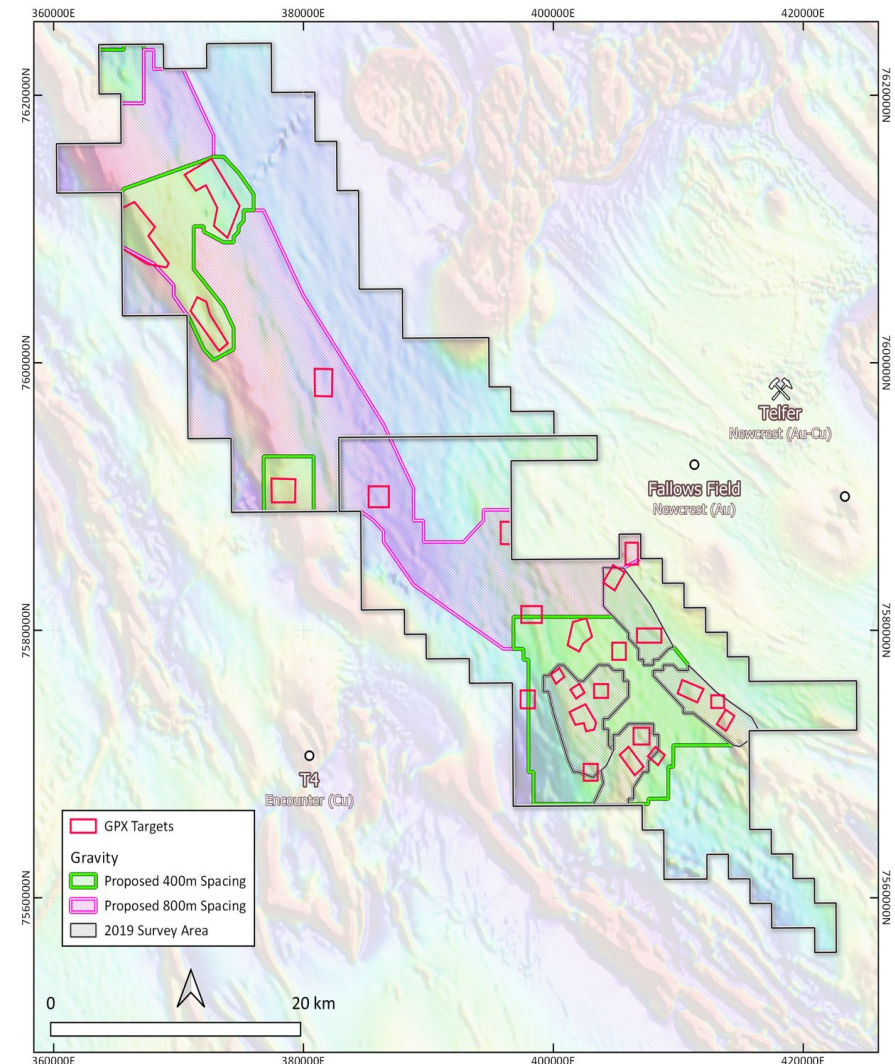
Lamil Project – Plan of Reconnaissance Drilling Program

1. See ASX announcement released by AIC Mines "Quarterly Activities Report for the Period Ending 31 December 2019" on 22 January 2020
2. See ASX announcement released by AIC Mines "Quarterly Activities Report for the Period Ending 30 September 2020" on 22 October 2020

Lamil Project

Forward Work Program

- Phase 1 drilling program to continue through to mid-December
- Results from the Phase 1 drilling program will start being received from late November and will guide additional drilling
- Phase 2 drilling program to extend and infill the Phase 1 program to commence in March Quarter 2020
- Acquisition of key data sets prior to the close of the 2020 field season to guide ongoing evaluation:
 - Surface geochemical sampling over the P2 geophysical target corridor, east of the Lamil Dome, is underway and is expected to be completed in December
 - Additional ground-based gravity surveys to extend coverage beyond the Lamil Dome area will commence late November



Lamil Project – Planned Ground Gravity Surveys

Marymia Project

Prospective for Gold and Copper

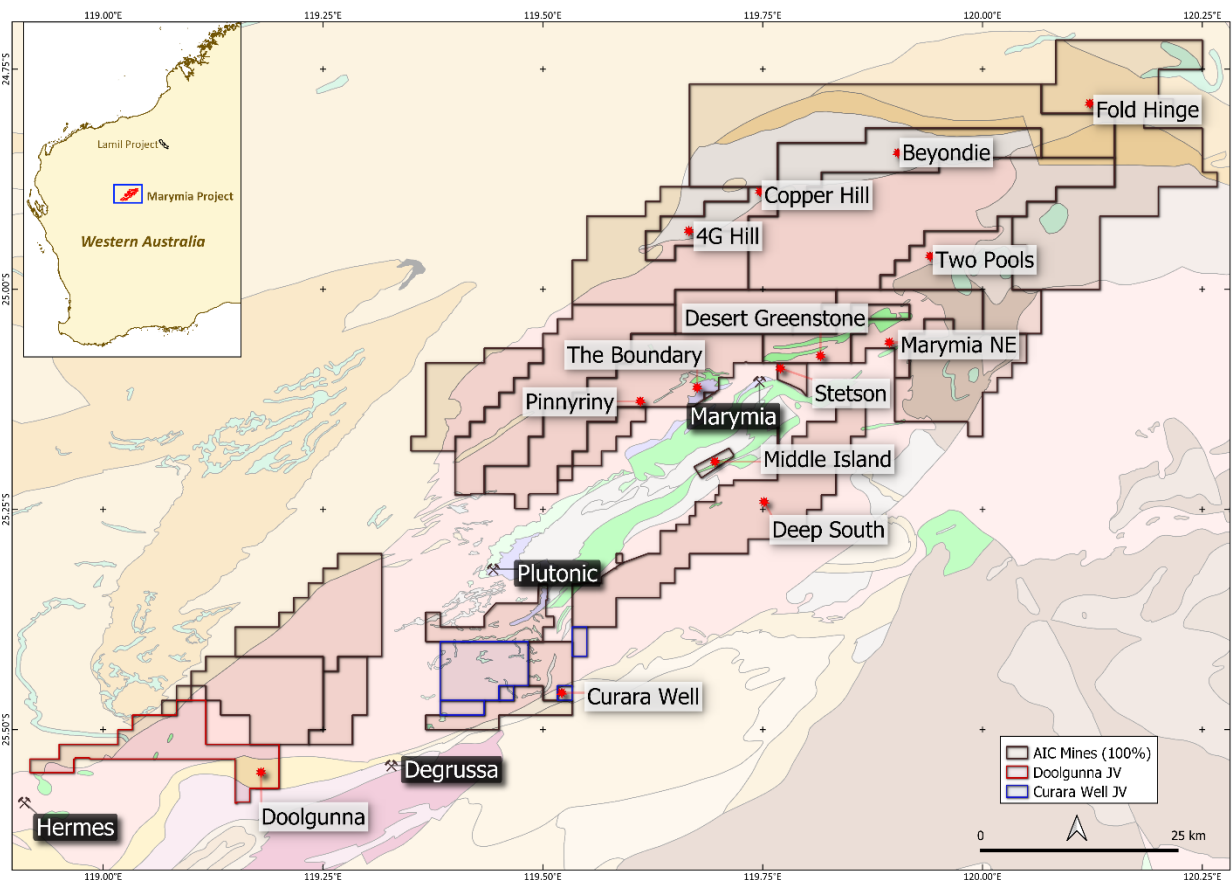
Significant Copper Prospects

- Surface geochem has identified a significant copper anomaly at the Curara Well JV¹. The target occurs at the base of the Naracoota Formation and in close proximity to the Jenkins Fault – a similar setting to the DeGrussa copper deposit. Drill planning underway
- Drilling at the Doolgunna JV has confirmed Naracoota and Karalundi Formations – the same rocks that host the DeGrussa copper deposit
- Copper Hill – historical shallow drilling results²:
 - 4.6m @ 2.2% Cu from 7.6m
 - 6m @ 1.01% Cu from 16m

High-Grade Gold Prospects

- Two Pools – RC drilling results³:
 - 2m @ 30.18 g/t Au from 95m
 - 1m @ 47.47 g/t Au from 70m
 - 2m @ 50.17 g/t Au from 80m

- Within trucking distance of the Plutonic Gold Mine and the DeGrussa Copper Mine



Marymia Project – 3,600km² tenement package predominantly 100% owned

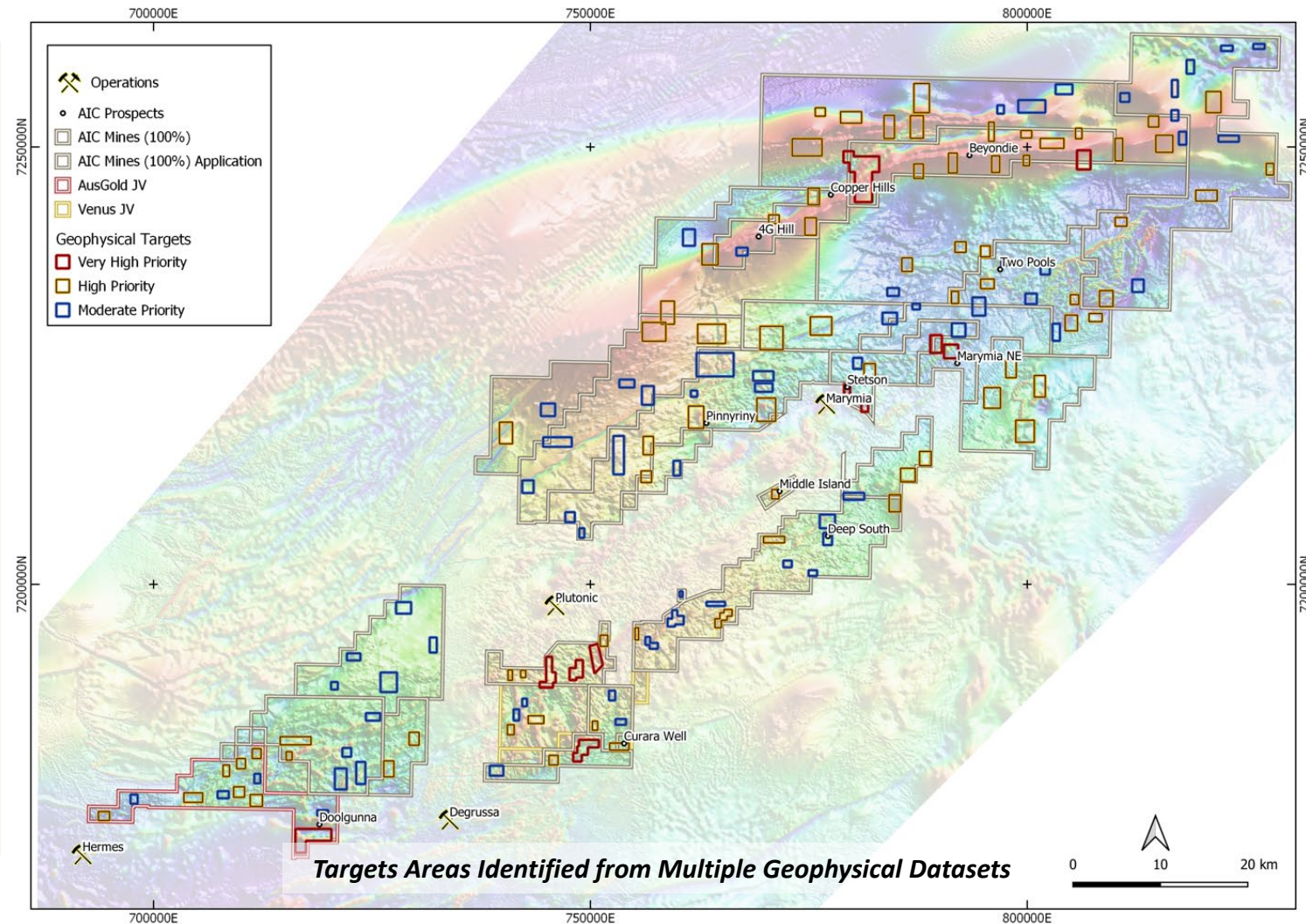
1. See ASX announcement released by AIC Mines “Marymia Project – Exploration Update” 20 August 2020
 2. See ASX announcement released by AIC Mines “Marymia Project – Exploration Update” 24 June 2020
 3. See ASX announcement released by AIC Resources “Drilling Results from Two Pools and Marymia North East” on 14 January 2019

Marymia Project

3,600km² tenement package



- Current evaluation is designed to map structural complexity under cover and target deep controlling structures
- Numerous targets with elements consistent with the known major deposits in the region (i.e. Plutonic, Marymia and DeGrussa):
 - Structural intersections and cross structures that are important controls on mineralisation
 - Key cross structures that pass through known deposits and trend into AIC ground
 - Possible greenstone under thin cover
- +150 targets – now being refined¹

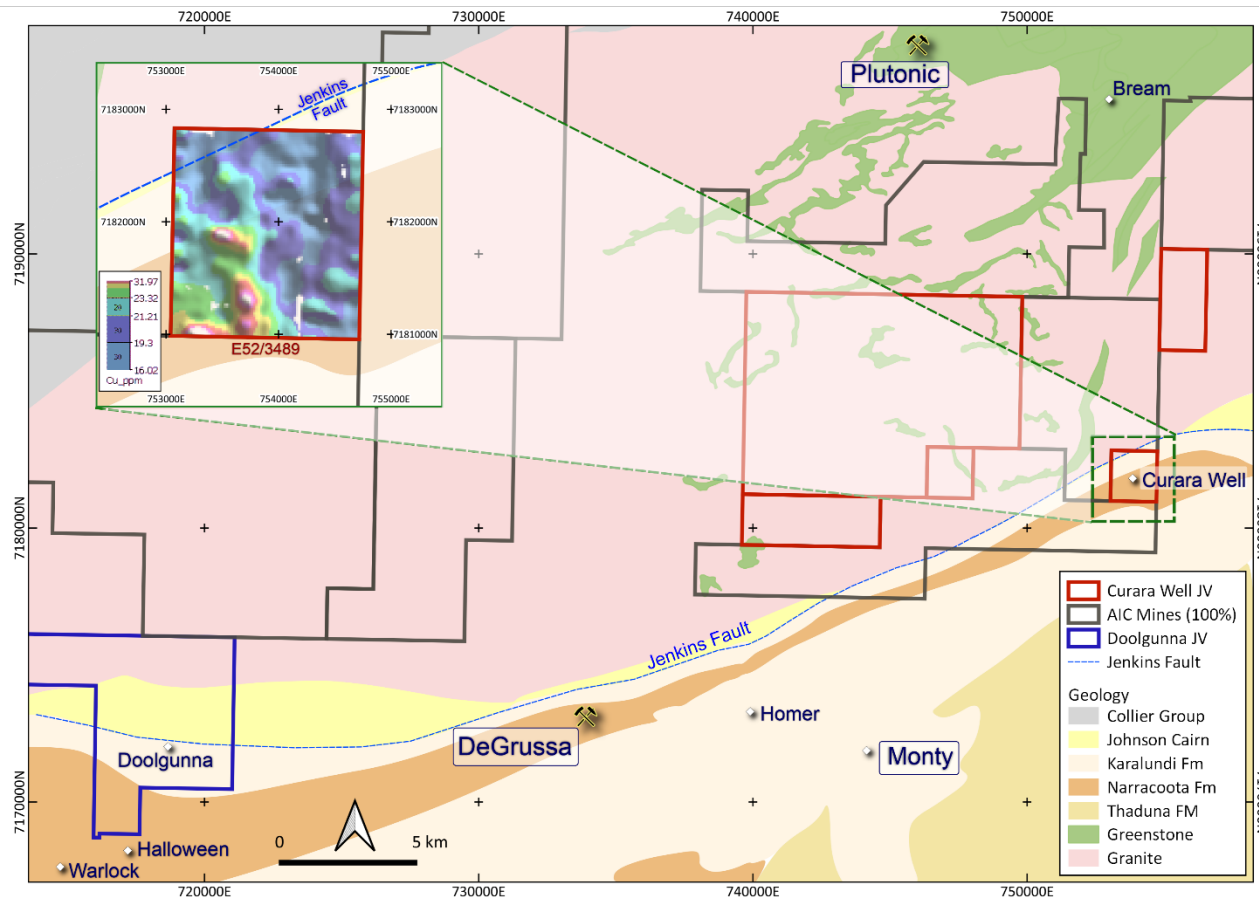


1. See ASX announcement released by AIC Mines "Quarterly Activities Report for the Period Ending 30 September 2020" on 22 October 2020

Marymia Project

Forward Work Program

- Drill testing Curara Well copper target
- Heritage Survey clearance has been received
- Commencement dependent on rig availability
- Downhole EM testing at Doolgunna
 - DHEM planned on 4 holes confirmed to be within DeGrussa 'mine sequence' rocks
 - Surface MLEM being considered over the broader area
- Outcomes of current evaluation at Marymia to guide 2021 drill testing



Marymia Project – Curara Well Target¹

Growth Strategy

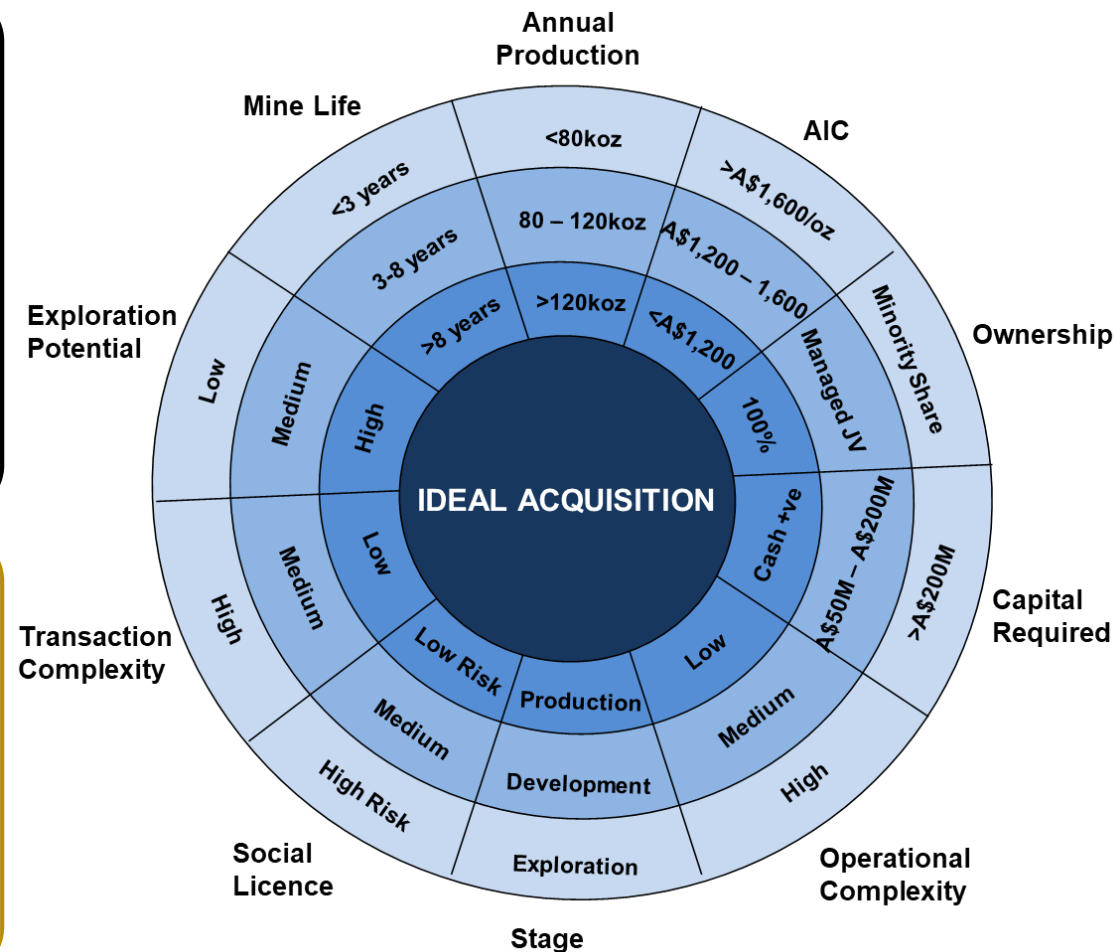
A Disciplined Acquisition Strategy

Build a portfolio of mines through exploration, development *and* acquisition

- Our strategy is to target late-stage Australian gold and copper projects where we can add value through exploration and development
- Numerous opportunities exist – however discipline is required

Portfolio approach

- Start small
- Use stepping stones
- Use the benefits of diversity to deliver reliable results
- Continue to fill the development pipeline



Investment Thesis



- Highly credentialed team
 - Well capitalised
 - Committed to high impact exploration
 - Inaugural drilling program underway at Lamil Project
 - Marymia Project strategically located within trucking distance of the Plutonic Gold Mine and the DeGrussa Copper Mine
-
- Good newsflow from Lamil and Marymia with multiple gold and copper targets to be drill tested over the next 6 months
 - Close of field season at Lamil allows for ramp up of activity at Marymia
 - Constantly reviewing new projects with the aim of building a portfolio of gold and copper mines through exploration, development and acquisition in Australia

Commencement of RC drilling at the Lamil Project 21 September 2020



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