



ASX Code | AQI



* Falun Copper-Gold Mine (closed) – not on AQI Tenements

RESOURCES RISING STARS PRESENTATION 2020

GREAT PROJECTS, GREATER AMBITIONS

CORPORATE SNAPSHOT

Alicanto Minerals Limited (ASX: AQI) is an exploration company with a portfolio of historically producing, high-grade VMS and Copper-Gold Skarn (Copper-Gold-Zinc-Lead-Silver) projects located in the Bergslagen, Sweden.

The Company also holds a portfolio of gold projects in Guyana, South America, including the Arakaka and the Ianna Projects.

ASX Code	AQI
Shares on issue	280.8m
Options on issue (Exercise prices between \$0.001 and \$0.10)	66.7m
Share price as at 2 nd Nov 2020	\$0.135
Market Capitalisation	A\$37.9m
Cash in Bank (30 th Sept 2020)	A\$3.2m
Top 10 Holders	29%



Shareholder Breakdown

Board and Management

18%

Institutional & Sophisticated Investors

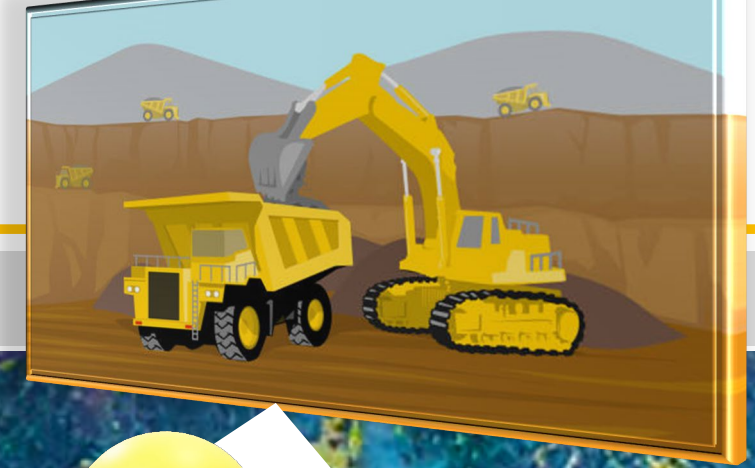
30%

Other Shareholders

52%

WHY ALICANTO?

FIVE THINGS TO TAKE AWAY FROM THIS PRESENTATION



**THE RIGHT
TEAM WITH
STRONG
BACKING**

**TIER 1
LOCATION
WITH
HISTORICAL
HIGH GRADE
PRODUCTION**

**1,000 YEARS
OF GEOLOGY
TURNED ON
ITS HEAD**

**PLETHORA
OF HIGH
PRIORITY
TARGETS**

**DRILLING IS
UNDERWAY**

Wolf Mountain High-grade Copper grab sample (cut & polished from same sample ID1860 assaying **11.9% Copper**)²

Refer to ASX announcement:
1. ASX 19/11/2019,
2. ASX 18/02/2020

BOARD AND MANAGEMENT

A track record of discoveries and significant company growth



Non-Executive Chairman
Mr. Ray Shorrocks

- Investment Banker with 27 years' experience in corporate finance and has advised a diverse range of mining companies during his career at one of Australia's largest investment banking and full-service stockbroking and financial services firms.
- Instrumental in managing and structuring equity capital raisings as well as having advised extensively in the area of mergers and acquisitions.
- Previously the Chairman of ASX 300 Company Bellevue Gold and is currently the Chairman of Galilee Energy and Auteco Minerals.



Managing Director
Mr. Peter George

- Mining Engineer and Mineral Economist with 25 years' in the mining industry, most recently as Project GM with Mineral Resources Ltd and Chief Operating Officer for Keras plc and Chief Executive Officer for Alicanto Minerals Limited (since 2018).
- Extensive management, operations & consulting roles in commodities including gold, copper, zinc, iron-ore, lithium and nickel projects in Australia, Sweden and South America.



Non-Executive Director
Mr. Didier Murcia

- Lawyer with 30 years' experience and extensive legal/corporate expertise in resources projects in Africa and South America.
- Awarded an Order of Australia for services to the global community through support and provision of medical and education in Tanzania.



CFO & CoSec
Mr. Michael Naylor

- Chartered Accountant with 24 years experience in corporate advisory and public company management.
- Director and CFO of ASX 300 Company, Bellevue Gold Limited (ASX: BGL) and Non-Executive Director of Auteco Minerals Limited (ASX: AUT).



Chief Geologist
Mr. Erik Lundstam

- 25 years' experience in greenfield, brownfield and mine production geology, from technical to managing level with a focus on orogenic gold, porphyry copper-gold, VHMS, IOCG, skarn-limestone-hosted Cu-Au-Zn-Pb-Ag and Sedex-type deposits.
- Six major discoveries in Sweden.



Corporate Consultant
Mr. Steve Parsons

- Geologist with extensive experience in corporate and technical roles. MD of Bellevue Gold Ltd (ASX:BGL) which has discovered 2.3Moz @ 10.0 g/t gold over the past 24 months.
- Previously the founder & Managing Director of ASX 200 Company - Gryphon Minerals Ltd (ASX:GRY).



Consulting Geologist
Mr. Marcus Harden

- Geologist with extensive gold and base metals exploration and management experience in Australia, Africa, South America and Asia.
- Former Principal Geologist for First Quantum Minerals, Gryphon Minerals in West Africa, and currently with Auteco Minerals Limited.

SWEDEN – TIER 1 MINING JURISTICTION

BERGSLAGEN – TWO BILLION YEARS IN THE MAKING

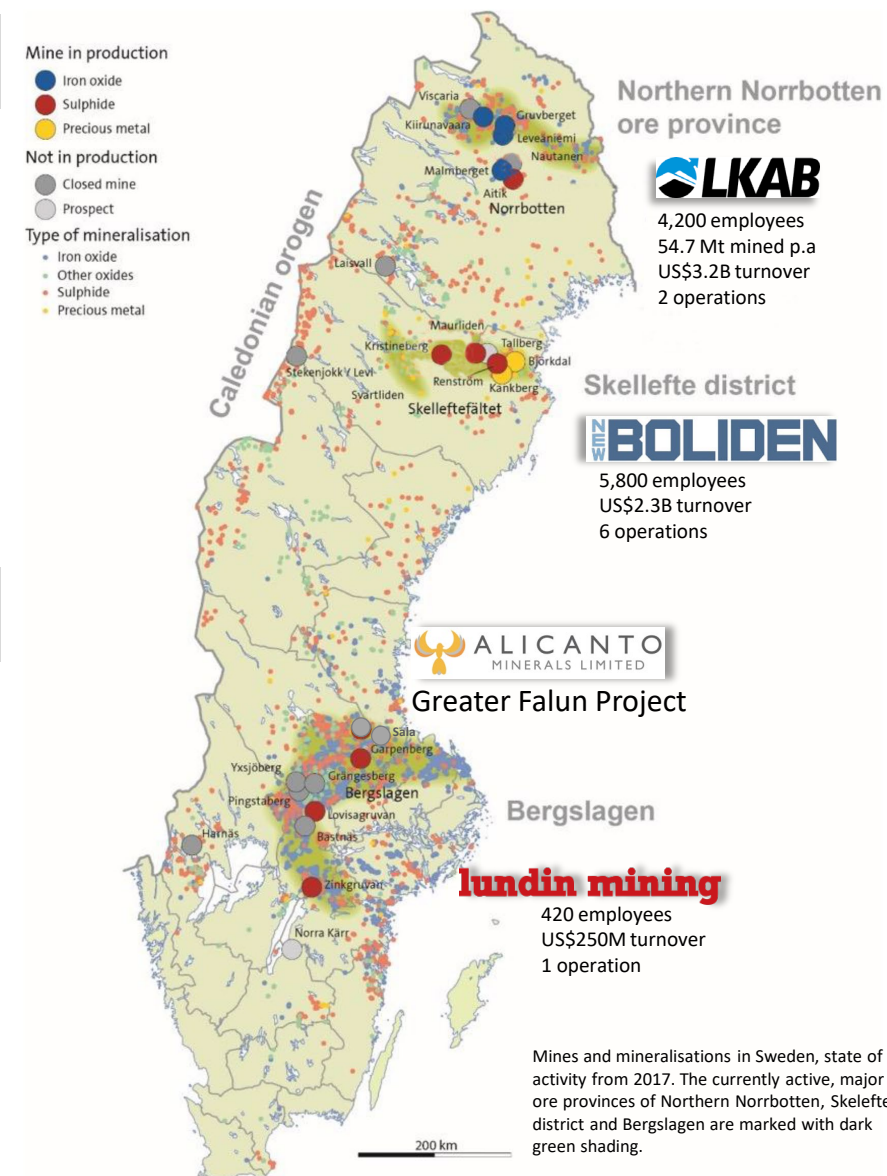
Multiple High-Grade Poly Metallic mines in one of the most mineralised places on earth

- **Garpenberg (Boliden):** 33.5 Mt ore mined at **5.0% Zn, 2.1% Pb, 136 g/t Ag & 0.4 g/t Au**
- **Zinkgruvan (Lundin):** 46.9 Mt in Reserve at **9.0% Zn, 2.0% Cu, 3.6% Pb, & 78.7 g/t Ag**
- **Falun (Closed 1992):** 28 Mt mined at **4.0% Cu, 4.0 g/t Au, 35 g/t Ag, 5.0% Zn & 2.0% Pb**
- **Sala (Closed 1964):** 5 Mt ore and waste mined for > **200,000,000 oz Ag produced**

KEY INFRASTRUCTURE ALREADY IN PLACE

High-quality infrastructure in place nearby and geared towards supporting the mining industry:

- Accessibility and Transport: Road, Rail, Airports & Harbours
- Resources: Hydro-power, abundance of fresh water, high-speed communications and a highly educated and pro-mining workforce
- Only 2.5 hrs drive from Stockholm



Falun Mine statistics obtained from Doctoral Thesis at Lulea University by Tobias Christoph Kampmann, March 2017 "Age, origin and tectonothermal modification of the Falun pyritic Zn-Pb-Cu-(Au-Ag) sulphide deposit, Bergslagen, Sweden".

Zinkgruvan Mine statistics obtained from NI 43-101 Tech Report for Zinkgruvan Mine (November 2017) obtained from <https://www.lundinmining.com/>

Garpenberg Mine statistics obtained from "Boliden Summary Report, Resources and Reserves, 2018" and <https://www.boliden.com/operations/mines/boliden-garpenberg>.

Sala Mine statistics obtained from a report written by Tenegren, 1924.

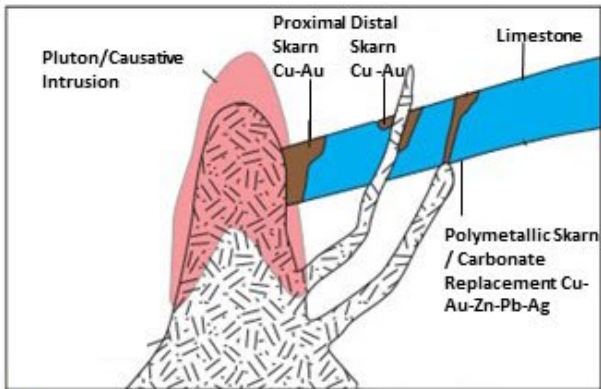
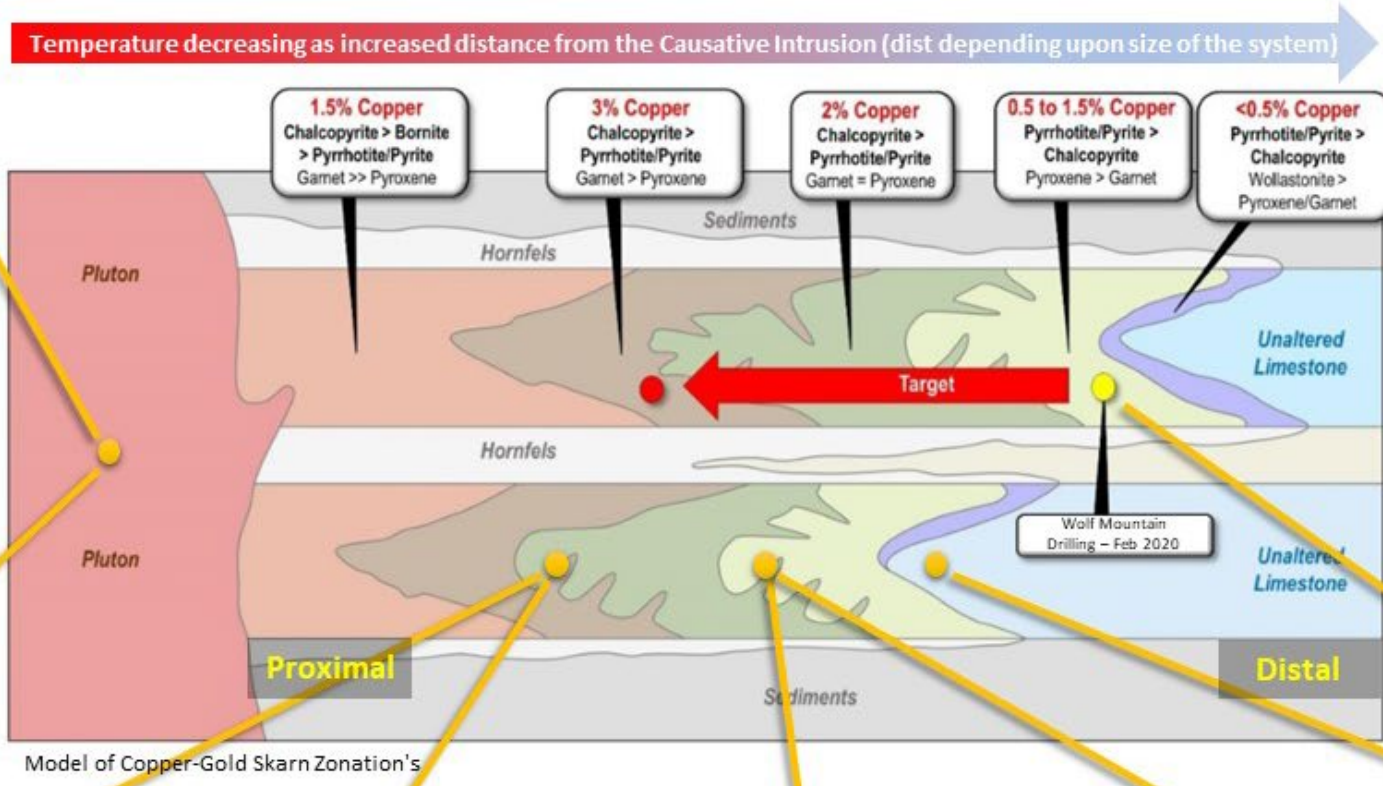
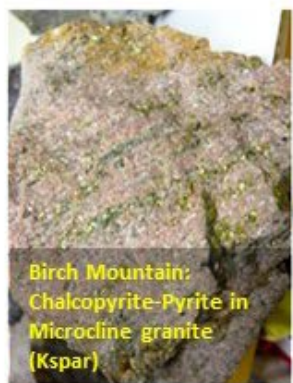
THE FALUN COPPER-GOLD MINE

PRODUCED 28Mt @ 4.0% Cu, 4.0g/t Au, 5.0% Zn, 2.0% Pb and 35g/t Ag

**Falun
Limestone
Hosted
Mineralised
Horizon
(shared with
Skyttgruvan)**

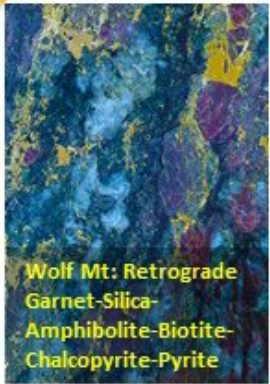
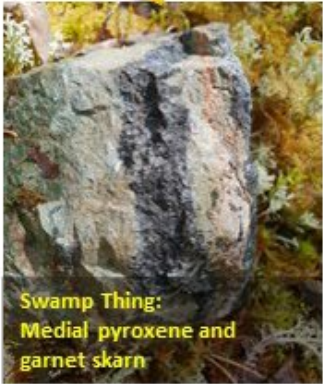
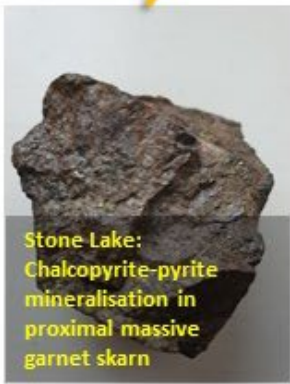
**Historic Sagittarius mine (38%
Zn and 10% Cu) 4km to the
West**

CRACKING THE CODE – GREATER FALUN PROJECT



Model of Skarn Zonation's within Limestone host

Refer to ASX announcements on 16/06/2020 & 18/08/2020



THE GREATER FALUN PROJECT (AQI:100%)

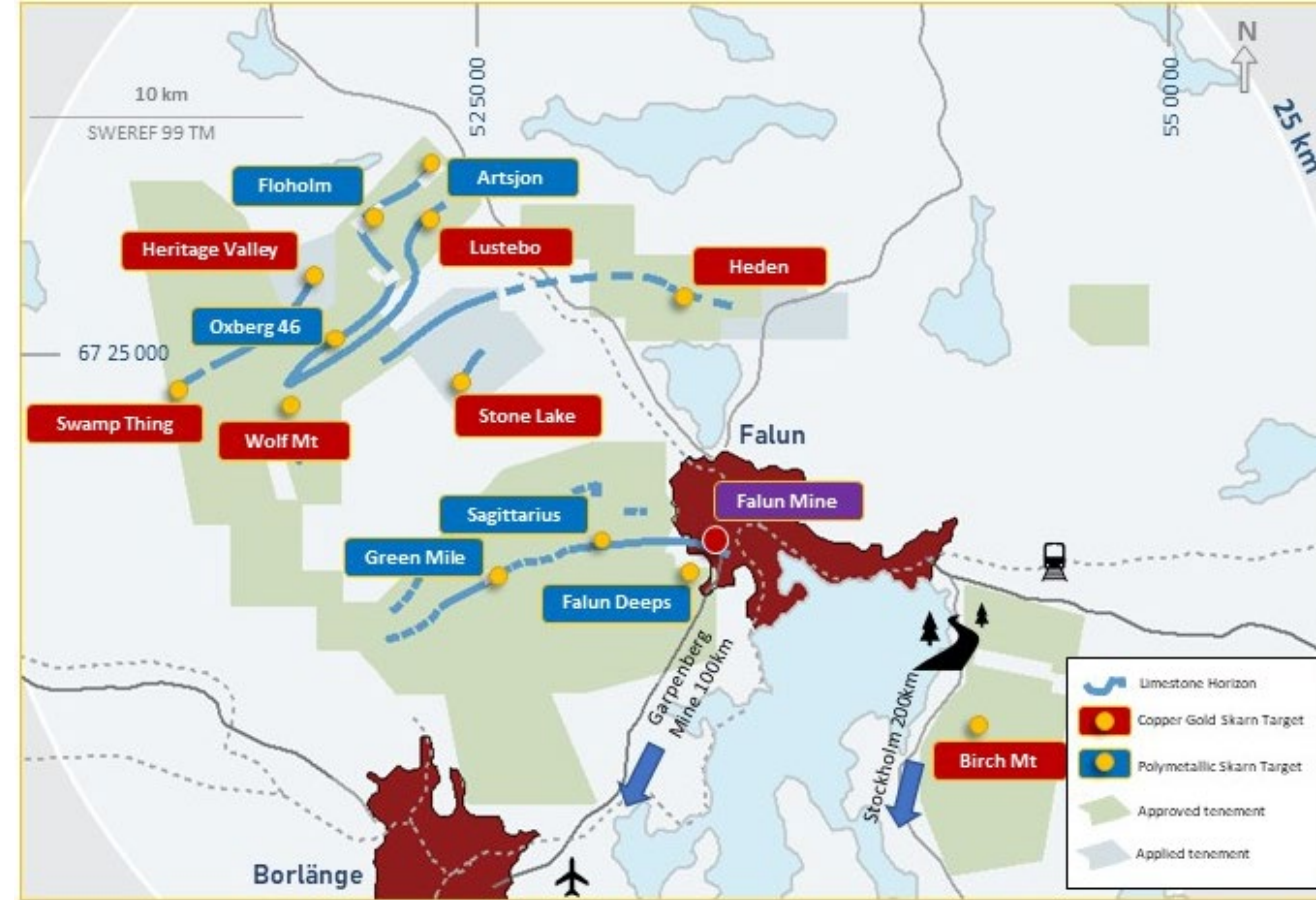
GREAT TARGETS, GREATER AMBITIONS

COPPER-GOLD SKARN TARGETS

- Lustebo: copper-gold and polymetallic skarn **up to 9.5% Cu, 16g/t Au, 285g/t Ag, 3.9% Pb, & 8.2% Zn** (surface to 100m deep)¹
- Wolf Mountain: **proximal copper-gold skarn** up to **11.9% Cu & 2.9 g/t Au** (surface to 120m deep)⁴
- Heden, Stone Lake, Heritage Valley, Birch Mountain & Swamp Thing: **distal to proximal copper-gold skarn** up to **4.9% Cu, 7.17 g/t Au** (surface)^{5,6}

POLYMETALLIC SKARN / CARBONATE REPLACEMENT TARGETS

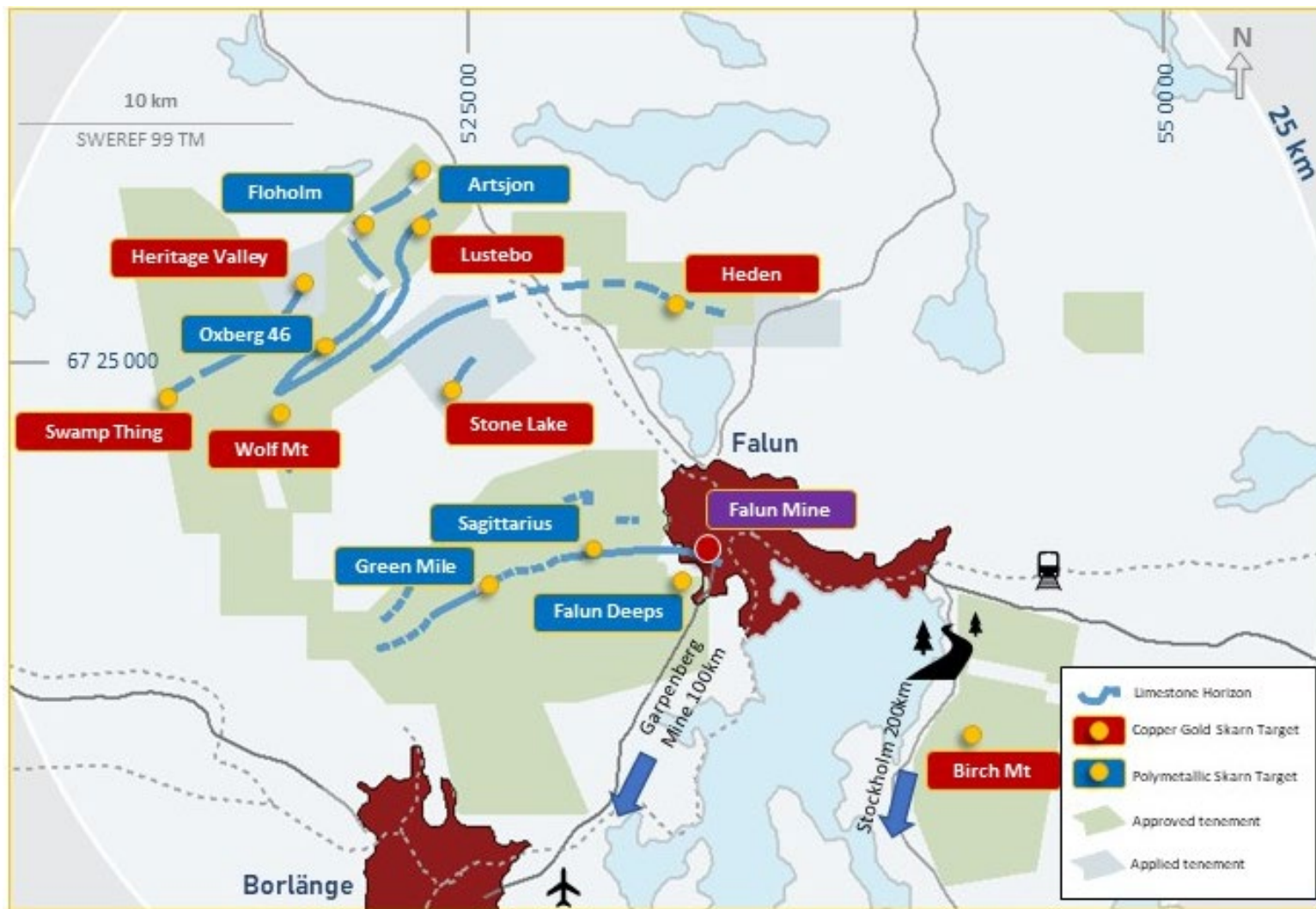
- Oxberg 46: **up to 4.7% Zn, 89g/t Ag & 2.2% Pb** (surface to 100m deep)²
- Sagittarius (Skyttgruvan) Deeps: up to **38% Zn & 10% Cu** (below 180m deepest mine level)¹
- Falun Deeps: Falun produced **28 Mt at 4% Cu, 5% Zn, 4 g/t Au, 35 g/t Ag & 2% Pb**⁸
- Green Mile (Gronbo): **5% Zn, 0.5% Cu, 0.3% Pb**⁹
- Floholm: **9.8% Zn, 5.8% Pb, 143 g/t Ag, 1.1 g/t Au, 0.2% Cu**⁷
- Artsjon: **4.4% Zn, 2.3% Pb, 42 g/t Ag, 0.2% Cu**⁷



* Note that the Falun mine does not sit within AQI Tenements

THE GREATER FALUN PROJECT (AQI:100%)

A PLETHORA OF HIGH PRIORITY DRILL TARGETS



DRILLING CAMPAIGNS COMPLETED/PENDING

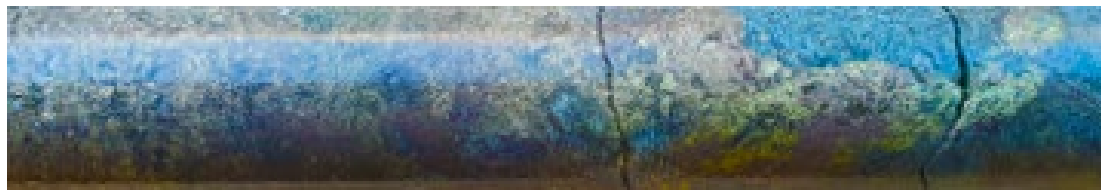
- **Lustebo (completed Nov 2019):** proximal copper-gold and polymetallic skarn up to 9.5% Cu, 16g/t Au, 285g/t Ag, 3.9% Pb, & 8.2% Zn (surface to 100m deep)¹
- **Wolf Mountain (completed Feb 2020):** distal copper-gold skarn up to 11.9% Cu & 2.9 g/t Au in rock-chips and up to 2.1% Cu, 69 g/t Ag and 1.3% Zn within intervals over a 100m of distal, strongly altered mineralised zone with disseminated sulphides.²
- **Green Mile (underway):** 1-5% sulphides including visual chalcopyrite mineralisation. Assays pending³
- **Heden (underway):** over 3km of proximal copper-gold skarn up to 3.1% Cu at surface⁴
- **Wolf Mountain – Phase 2 (scheduled for after Heden):** expanded IP survey (3km²) has uncovered four High IP targets ready for drilling
- **Lustebo Phase 2, Stone Lake, Oxberg, Heritage Valley, Swamp Thing, Sagittarius, Birch Mountain, Floholm and Artsjon** are all in the planning and permitting phase.

RECENT DRILL RESULTS – LUSTEBO DRILL TARGET¹

NOV 2019 - AMAZING DRILL RESULTS OF COPPER-GOLD & POLYMETALLIC SKARN 75M FROM SURFACE

UP TO 9.5% Cu, 16g/t Au, 285g/t Ag, 3.9% Pb, & 8.2% Zn

Lustebo Hole 19-01: 152.4m to 152.63m : Massive Chalcopyrite-Pyrrhotite-Sphalerite and Galena in tremolite altered skarn grading.

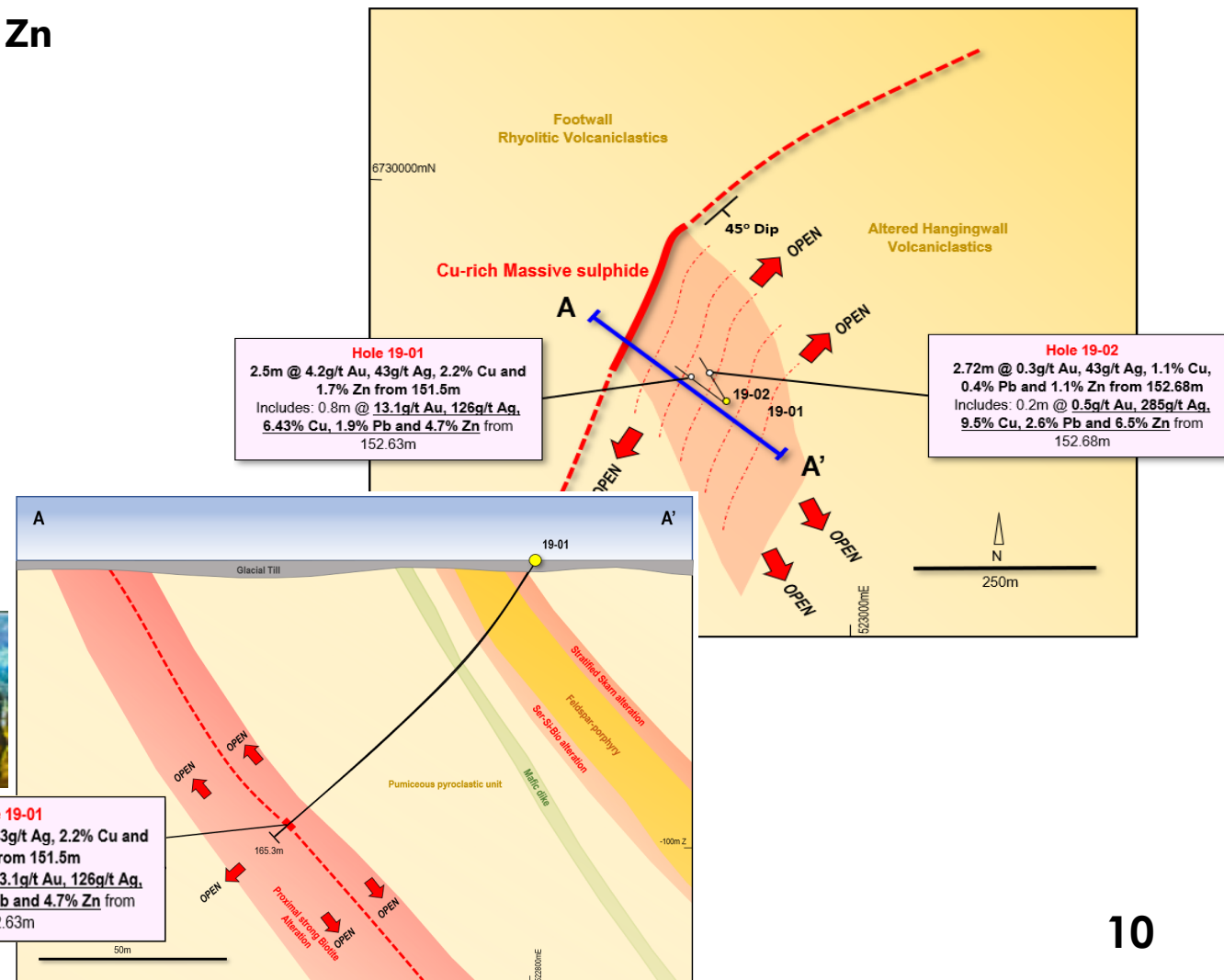


6g/t Gold, 218g/t Silver, 5.1% Copper, 3.9% Lead and 8.2% Zinc.

Lustebo Hole 19-02: 152.68 to 152.9m: Massive Chalcopyrite-Pyrrhotite-Sphalerite and Galena in tremolite altered skarn grading.



0.5g/t Gold, 285g/t Silver, 9.5% Copper, 2.6% Lead and 6.5% Zinc.



1. Refer to ASX announcement on 19/11/2019.

RECENT DRILL RESULTS – WOLF MOUNTAIN TARGET¹



JAN 2020 - COPPER SKARN MINERALOGY DISCOVERED WITH 1,000m MAIDEN DRILLING PROGRAM

WITHIN 100 METRES OF DISTAL, STRONG ALTERATION MINERALISED ZONE AND DISSEMINATED SULPHIDES INCLUDING CHALCOPYRITE

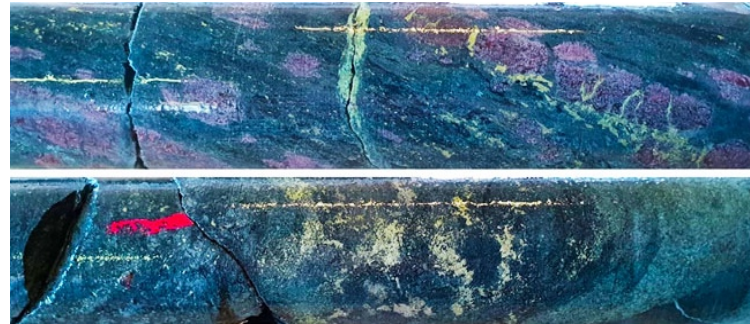


Drill Core photos from holes VB 20-02

Chalcopyrite-Quartz-Garnet-Amphibole Breccia and Chalcopyrite Veining, blebby and disseminated chalcopyrite in silica-biotite-garnet alteration.

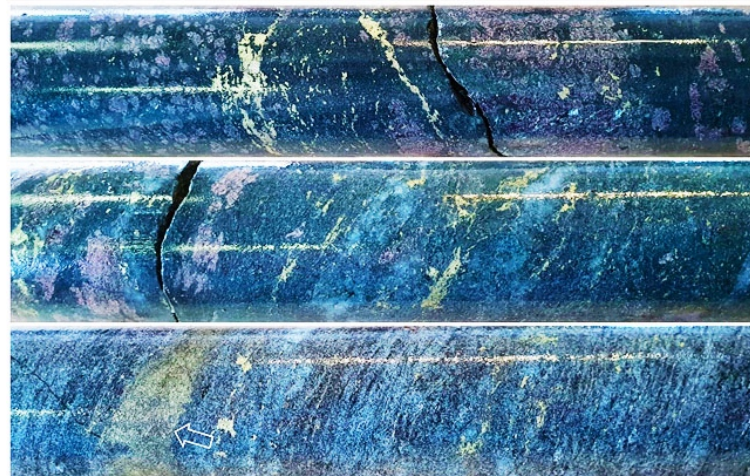


Photo of Chalcopyrite-Quartz-Garnet-Amphibole Breccia¹ polished rock chip grading **11.9% Copper** from the Wolf Mountain area showing similar mineralisation and alteration styles to core above.



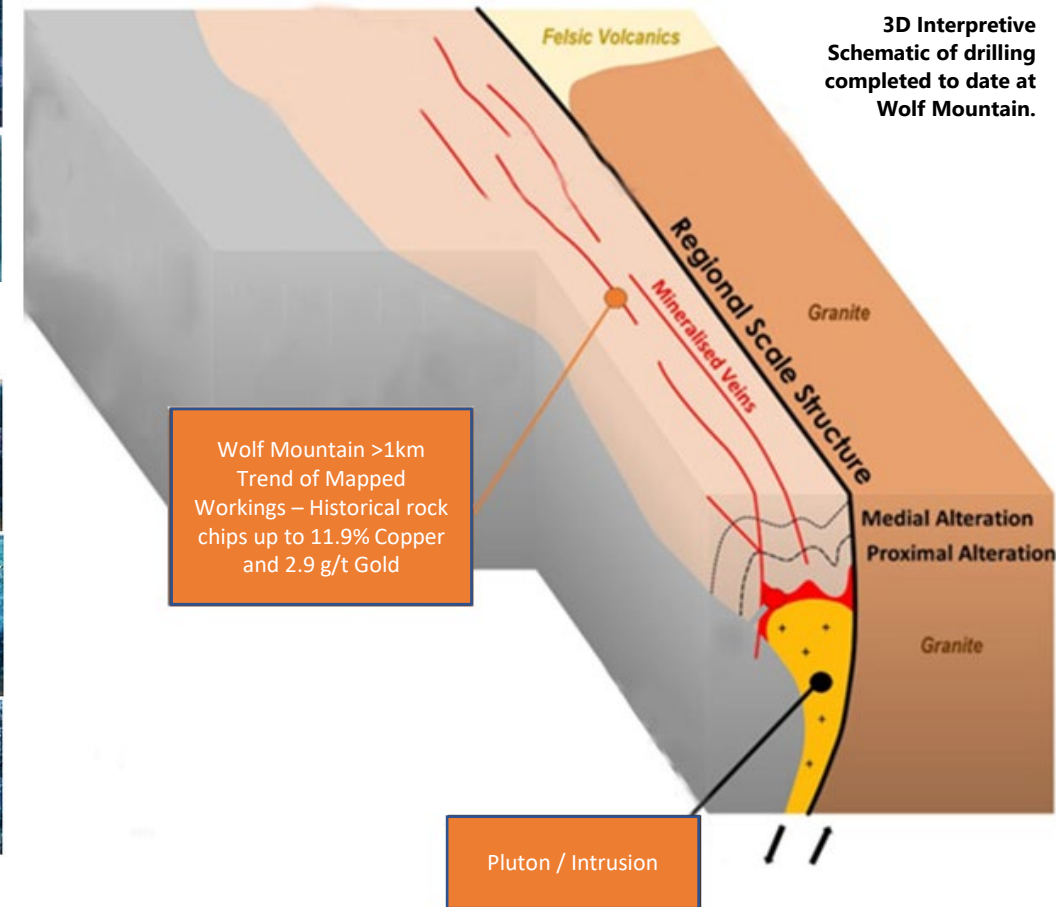
Drill Core photos from holes VB 20-05.

Chalcopyrite breccia and disseminated Chalcopyrite



Diamond Drill Core photos from holes VB 20-04.

Chalcopyrite breccia and disseminated Chalcopyrite in strong garnet-biotite-amphibole alteration.



Refer to ASX Announcements 1. ASX 18/02/2020, 04/03/2020, 20/04/2020 and 16/6/2020.

RECENT DRILL RESULTS - GREEN MILE¹

OCT 2020 - AT MORE THAN 3KM LONG - GREEN MILE IS LOOKING LIKE A SIMILAR SIZED POLYMETALLIC SKARN SYSTEM AS FALUN

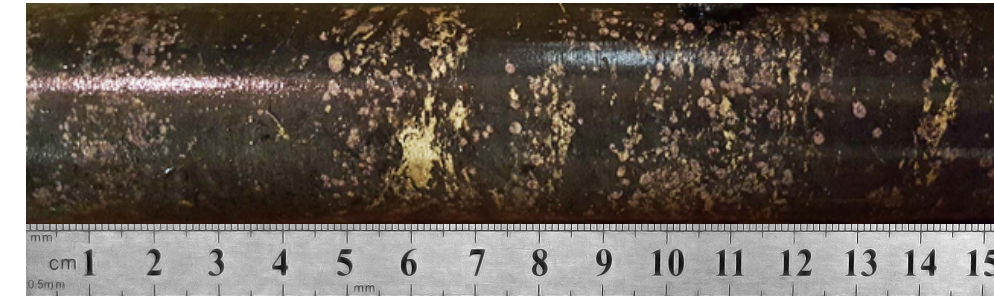
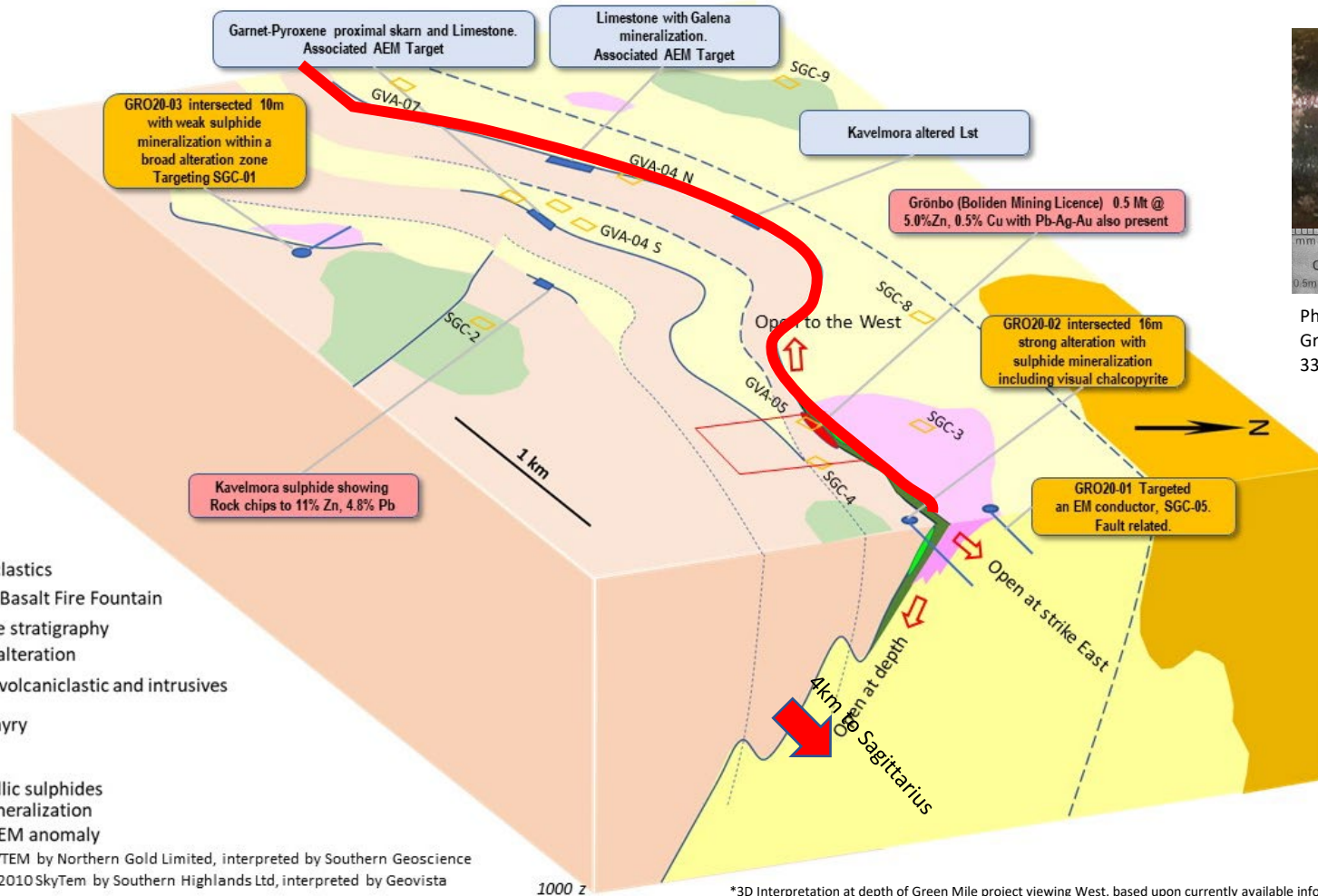


Photo of 36mm diameter Diamond Drill Core - Mineralisation style encountered in drill hole GRO20-02 at Green Mile. Biotite-Garnet-Amphibole alteration with 1-5% including visual chalcopyrite and minor pyrite, at 33.1m metres down.

*3D Interpretation at depth of Green Mile project viewing West, based upon currently available information and assumptions. Existing mining tenure in red (Grönbo *Historical Boliden Application for Mining Licence, most recent estimate, based on 1998 diamond drilling by Boliden, not JORC 2012 compliant, not within AQI tenure or material to AQI, estimate reported 21/12/1998).

HEDEN TARGET – ALL THE INGREDIENTS AT SURFACE

FIRST HOLE AT HEDEN HITS 2.85m OF MASSIVE PYROXENE PRO-GRADE SKARN INCL. 1.0m OF 5-10% SULPHIDES (WITH VISIBLE CHALCOPYRITE & PYRRHOTITE)

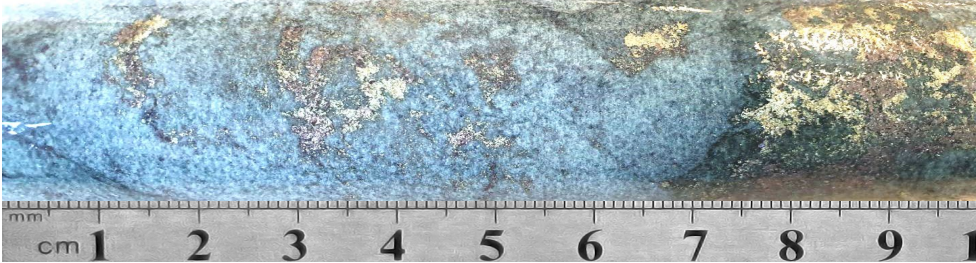
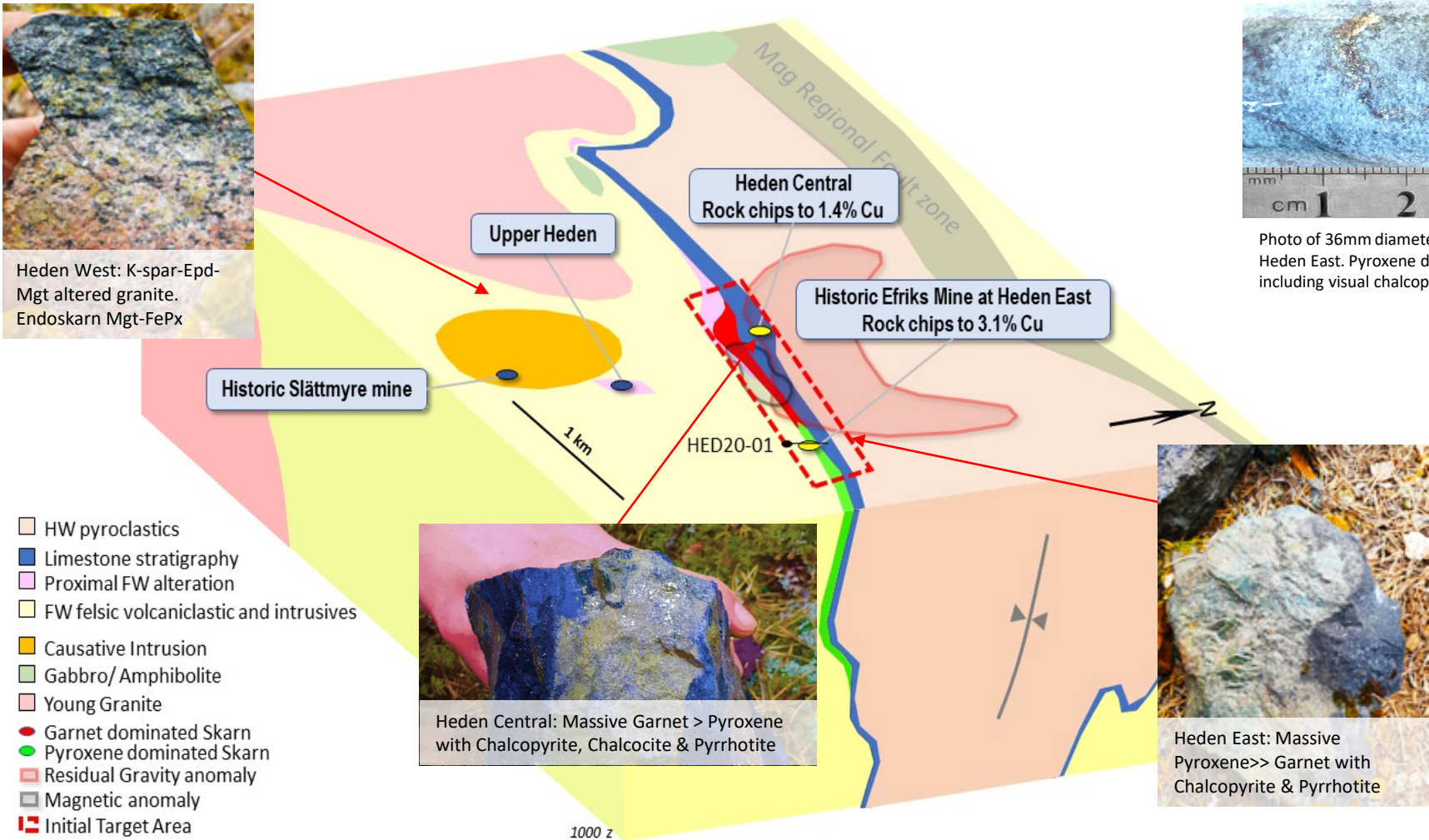
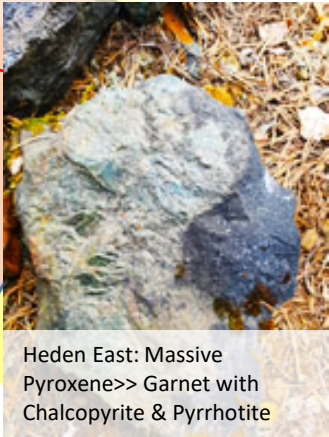


Photo of 36mm diameter Diamond Drill Core - Mineralisation style encountered in drill hole HED20-01 at Heden East. Pyroxene dominated copper-gold skarn hosted within limestone with (5-10% Sulphides) including visual chalcopyrite and pyrrhotite, at 71.5 metres downhole.

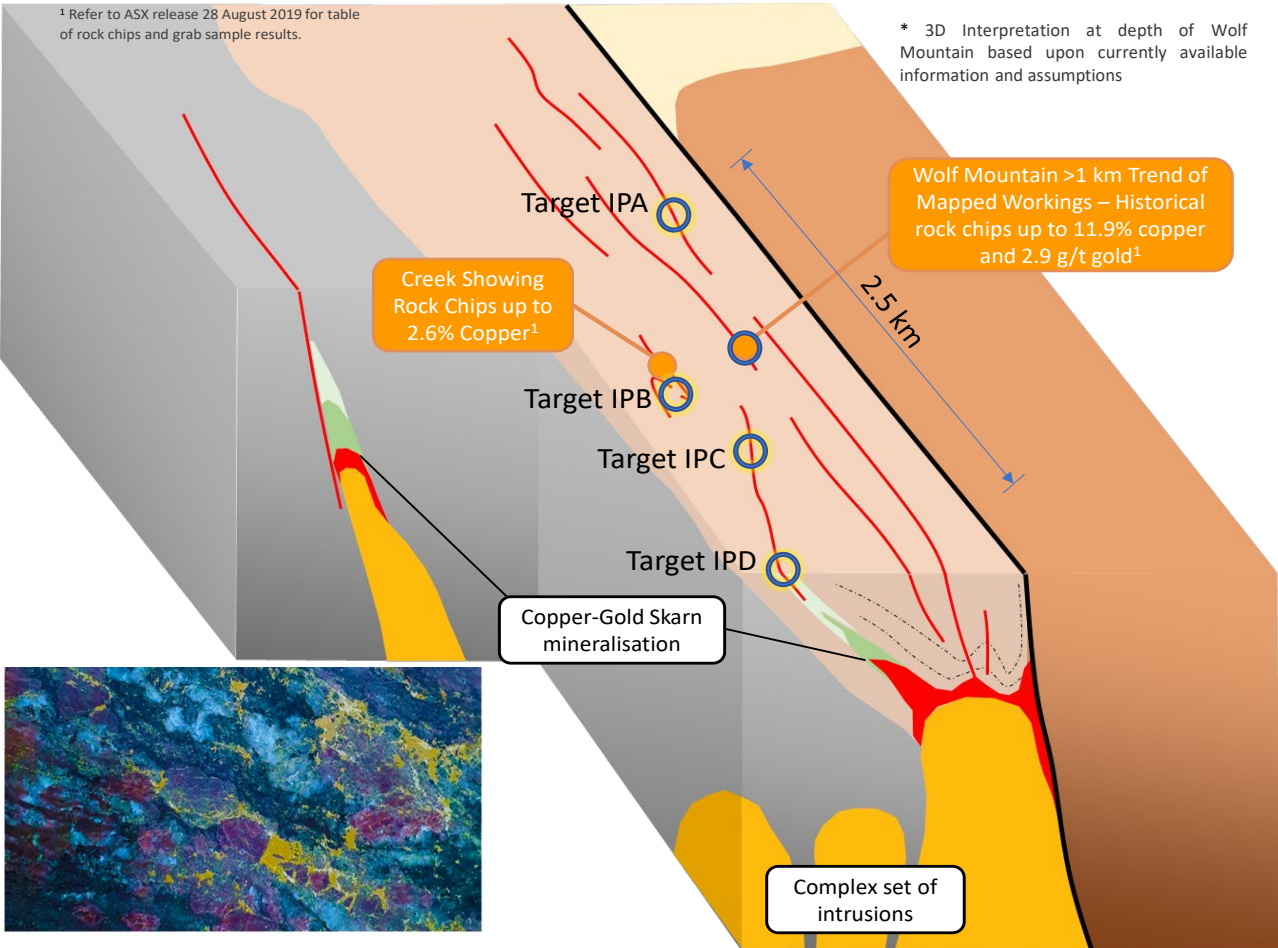
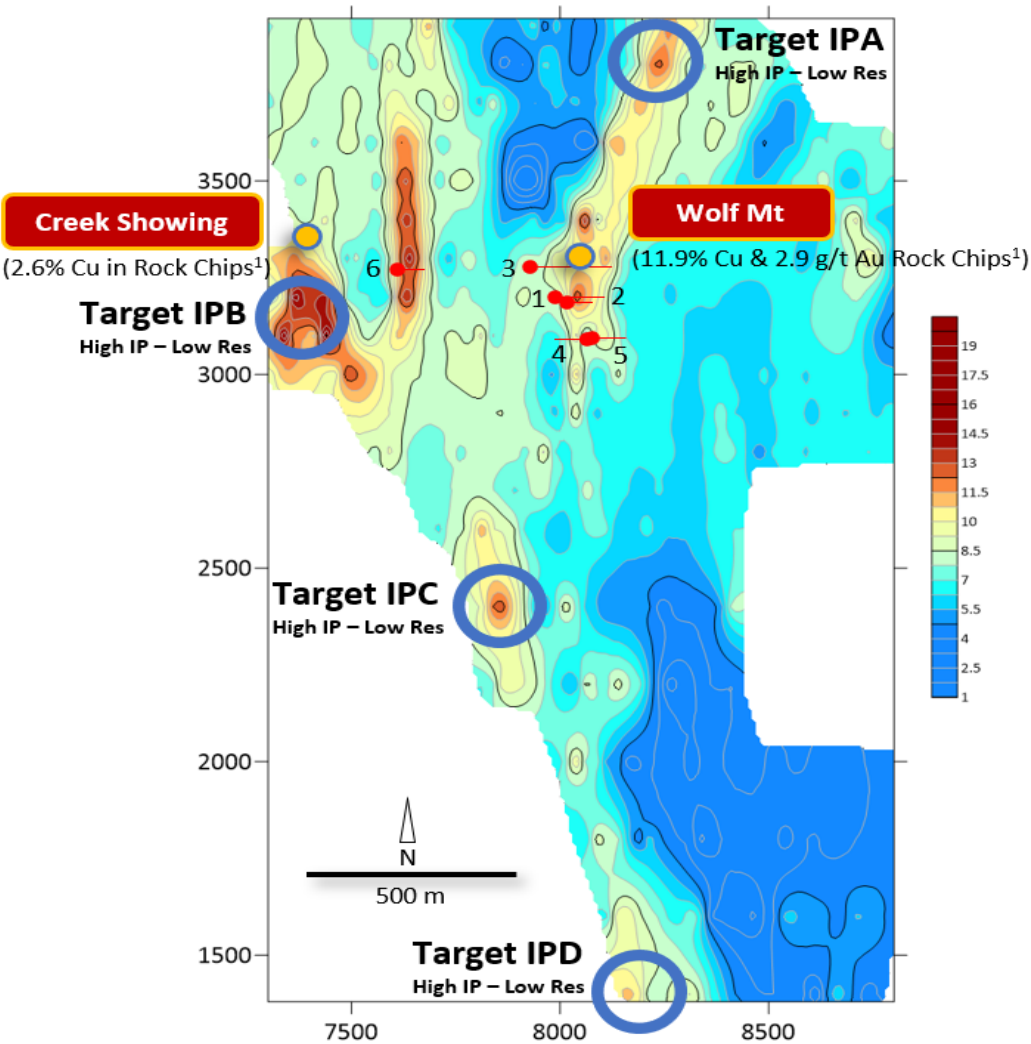


1: Refer to ASX Announcements on 15/06/2020 & 10/11/2020

* 3D Interpretation at depth of Heden Target viewing West, based upon currently available information and assumptions.

WOLF MOUNTAIN EXPANDED IP SURVEY TARGETS¹

FOUR NEW COPPER-GOLD ANOMALIES NEAR KNOWN MINERALISATION – PHASE 2 DRILLING DURING CURRENT CAMPAIGN



Refer to ASX Announcements 1. ASX 18/02/2020, 12/10/2020, 04/03/2020, 20/04/2020 and 16/6/2020.

ONGOING NEWS FLOW



The above timetable is indicative only and is subject to change.

WHY ALICANTO (AGAIN)?

FIVE THINGS TO TAKE AWAY FROM THIS PRESENTATION



**THE RIGHT
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**TIER 1
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Wolf Mountain High-grade Copper grab sample (cut & polished from same sample ID1860 assaying **11.9% Copper**)²

Refer to ASX announcement:
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CONTACT

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Acquisition of Projects in Sweden

Refer to ASX Announcement 1 May 2019, for details regarding the acquisition of the High-Grade VMS Projects in Sweden.

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This presentation may contain certain forward looking statements and projections regarding: estimated, resources and reserves; planned production and operating costs profiles; planned capital requirements; and planned strategies and corporate objectives.

Forward-looking statements are subject to a variety of known unknown risks, uncertainties and other factors that could cause actual events or results to materially differ from those reflected in the forward- looking statements, including, without limitation: inherent uncertainties and risks associated with mineral exploration; uncertainties related to the availability of future financing necessary to undertake activities on Alicanto's properties; uncertainties related to the possible recalculation of, or reduction in Alicanto's minerals resources; uncertainties related to the outcome of studies; uncertainties relating to fluctuations in gold prices; the risk that Alicanto's title to its properties could be challenged; risks related to Alicanto's ability to attract and retain qualified personnel, uncertainties related to general economic and global financial conditions; uncertainties related to the competitiveness of the industry; risk associated with Alicanto being subject to government regulation, including changes in regulation; risks associated with Alicanto being subject to environmental laws and regulations, including a change in regulation; risks associated with Alicanto's need for governmental licenses, permits and approvals; uninsured risks and hazards; risk related to the integration of businesses and assets acquired by Alicanto; risk associated with Alicanto having no history of earnings or production revenue; risks associated with fluctuation in foreign exchange rates; risks related to default by joint venture parties (if any), contractors and agents, inherent risks associated with litigation; risk associated with potential conflicts of interest; risk related to effecting service or process on directors resident in foreign countries; uncertainties related to Alicanto's limited operating history; risks related to Alicanto's lack of a dividend history; risks relating to short term investments; and uncertainties related to fluctuations in Alicanto's share price.

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Marcus Harden, a Competent Person who is a Member of The Australian Institute of Geoscientists. Mr Harden is a consultant and Chief Geologist for the company. Mr Harden has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken 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 Harden consents to his inclusion in the report of the matters based on his information in the form and context in which it appears.

No New Information

This presentation contains references to Exploration Results and Exploration Targets, all of which have been cross referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information in the said announcement.

