



Great Projects, Greater Ambitions

High-Grade Precious and Base Metals Explorer

26/10/2021

Disclaimer

This presentation has been prepared by Alicanto Minerals Limited (the Company) and is authorised by the Board of Directors of Alicanto Minerals Limited.

General Information & Disclaimer

This presentation has been prepared for the purposes of providing information to the recipient regarding Alicanto Minerals Limited (Alicanto or the Company). It does not, and does not purport to, contain all the information that the recipient may require to evaluate the Company. It should be read in conjunction with Alicanto's other periodic and continuous disclosure announcements, which are available at www.asx.com.au.

No representation or warranty is given as to, and the recipient must not rely on, any information, statement or opinion contained in this presentation, or its accuracy, reasonableness or completeness. Except for statutory liability which cannot be excluded, each of Alicanto, its affiliates, directors, employees, advisers and agents expressly disclaims any responsibility for the accuracy or completeness of the material contained in this presentation and excludes all liability whatsoever for any loss or damage of any kind arising as a result of the use of, or reliance on, the information in this presentation.

This presentation does not take into account the investment objectives, financial situation or particular needs of any investor, potential investor or any other person. No investment decision should be made in reliance on this presentation. Independent financial and taxation advice should be sought before making any investment decision.

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.

Forward Looking Statements

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.

Alicanto's forward-looking statements are based on the assumptions, beliefs, expectations and opinions of management as of the date hereof and which Alicanto believes are reasonable in the circumstances, but no assurance can be given that these expectations will prove to be correct. These assumptions include but are not limited to that Alicanto's exploration of its properties and other activities will be in accordance with Alicanto's public statements and stated goals, that there will be no material adverse change affecting Alicanto or properties, anticipated costs and timing for Alicanto's activities and such other assumptions as set out herein.

Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of the Company. The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved.

The Company does not make any representations and provides no warranties concerning the accuracy of the forward looking statements, and disclaims any obligation to update or revise any forward looking statements based on new information, future events or otherwise except to the extent required by applicable laws.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Marcus Harden and Mr Erik Lundstam, Competent Persons who are Members of The Australian Institute of Geoscientists. Mr Harden is a consultant and Mr Lundstam is Chief Geologist for the company. Mr Harden and Mr Lundstam have 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 Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Harden and Mr Lundstam consent to their 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 Mineral Resources, 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 effects the information in the said announcement and with regards to the Mineral Resources, that all material assumptions and technical parameters underpinning the estimates continue to apply.

AQI – Chasing Swedish Giants

FOUR THINGS TO TAKE AWAY

Photo: **Sala Silver Project**
High-grade drill core (BQ)
assaying **41% Zn** and
17g/t Ag
(hole SAL2106) ¹



1

Two quality projects in a Tier 1 location with historical high grade production



1. **Sala Project** high-grade Silver/Zinc/Lead. Currently drilling for maiden resource in coming months.
2. **Greater Falun Project** Greenfields exploration for high grade copper & gold

3



Underexplored Region
Forgotten Deposits
First Mover in region

2



The right team – very experienced with recent success



4

Drilling underway at the Sala mine – Maiden Resource Q1 2021

Board and Management



Non-Executive Chairman
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
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 (until August 2020).
- 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
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
Michael Naylor

- Chartered Accountant with 26 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
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.

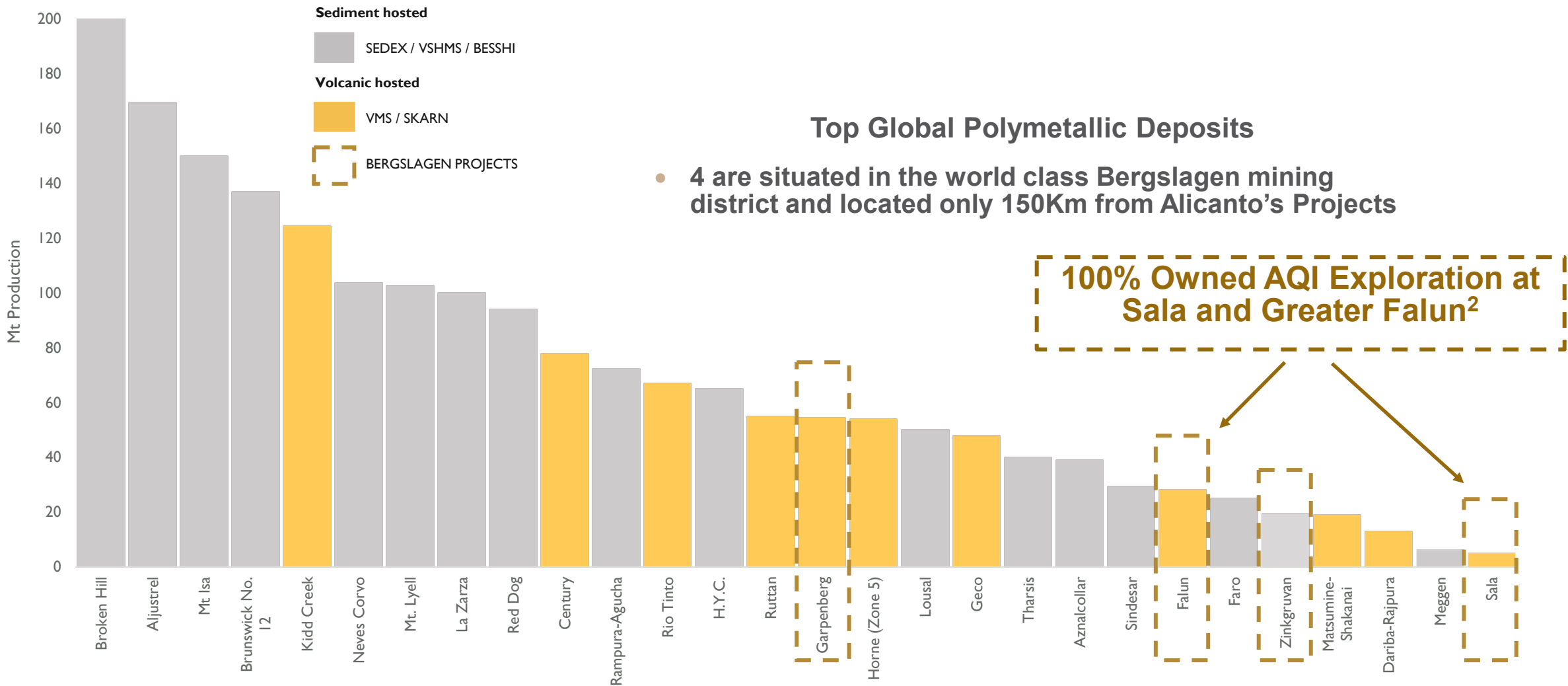


Corporate Consultant
Steve Parsons

- Geologist with extensive experience in corporate and technical roles. MD of Bellevue Gold Ltd (ASX:BGL) which has discovered 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) and currently a Non-Executive Director of Auteco Minerals Limited (ASX: AUT).

Chasing Giants

Global Polymetallic Deposits by Past Production



Refer to ASX announcement: 1. ASX 13/10/2021
2. Greater Falun Project does not include the historic Falun mine

Sweden – Tier 1 Mining Jurisdiction

BERGSLAGEN: ONE OF MOST MINERALISED PLACES ON EARTH

JURISDICTION

- Europe is one of the **best mining locations globally**
- Sweden** consistently ranks in the **top 40 states & provinces** globally in the Fraser Institute Investment Attractiveness Index
- Strong **taxation incentives** to explore (Company Tax 20%, Royalty 0.2% of value of mined ore)



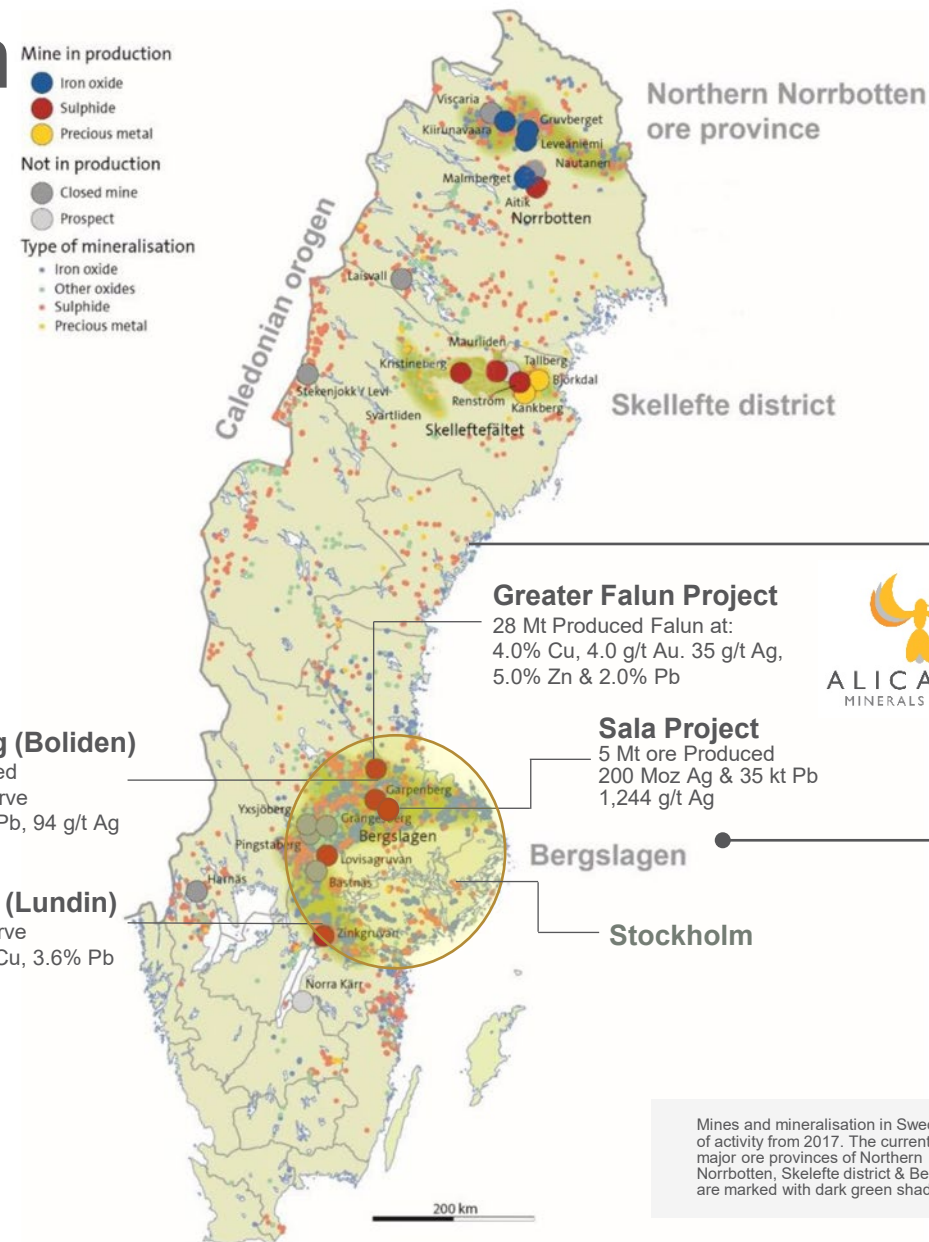
PROSPECTIVITY

- Sweden** is home to some of the **biggest** current and historical **polymetallic deposits globally**
- Bergslagen** hosts world-class deposits such as **Garpenberg, Zinkgruvan, Falun & Sala**
- The Bergslagen is **relatively under-explored** outside of the major deposits with modern exploration techniques



RELATIVE VALUATIONS

- Projects in Sweden are **undervalued** relative to similar properties in Australia, and provides an opportunity for **superior value creation** for shareholders



Two World Class Projects

GRADE IS KING

Multiple targets for immediate testing

SALA SILVER-ZINC-LEAD PROJECT (AQI:100%) BROWNFIELDS EXPLORATION

SALA PROJECT

- Historical Production of 200 Moz Ag
- Average grade 1,244 g/t Ag and 1 to 2% Pb³
- Only mined to 290m below surface
- Multiple lodes
- Mineralisation open in all directions

Phase 1 – 14,000m drilling program targeting a Maiden Resource for early 2021 (funds committed)

Phase 2 – Extension drilling program along strike and at depth from Maiden Resource

Phase 3 – Regional Exploration within the existing tenement package outside of the Maiden Resource target area.

GREATER FALUN PROJECT (AQI:100%) GREENFIELDS EXPLORATION

LUSTEBO

Up to 9.5% Cu, 16g/t Au, 285g/t Ag, 3.9% Pb, & 8.2% Zn (surface to 100m deep)¹

WOLF MOUNTAIN

Distal 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

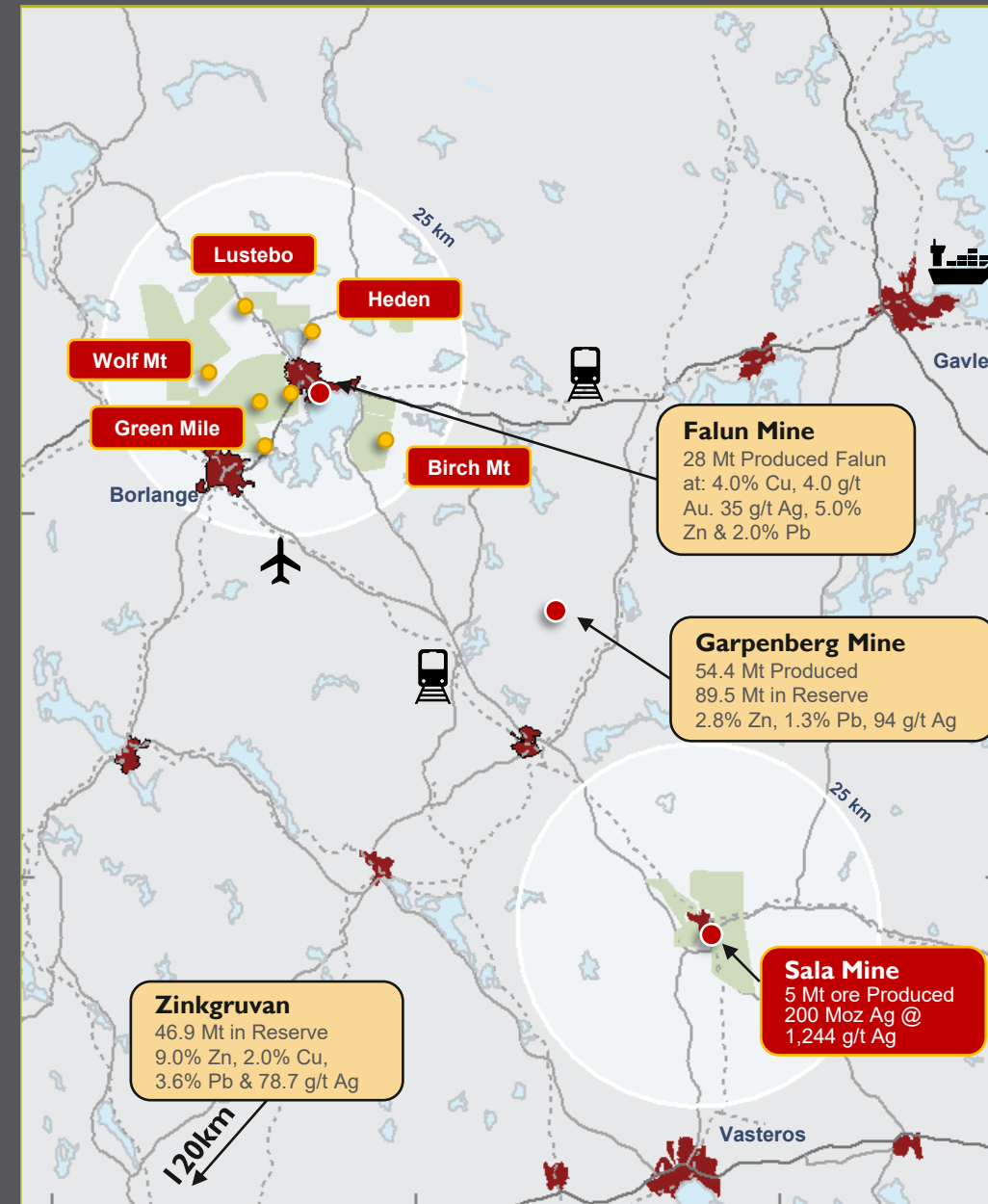
Distal to proximal Skarn mineralisation up to 4.9% Cu, 7.17 g/t Au (surface)^{5,6}

OXBERG 46

Up to 4.7% Zn, 89g/t Ag & 2.2% Pb (surface to 100m)²

GREEN MILE (GRONBO)

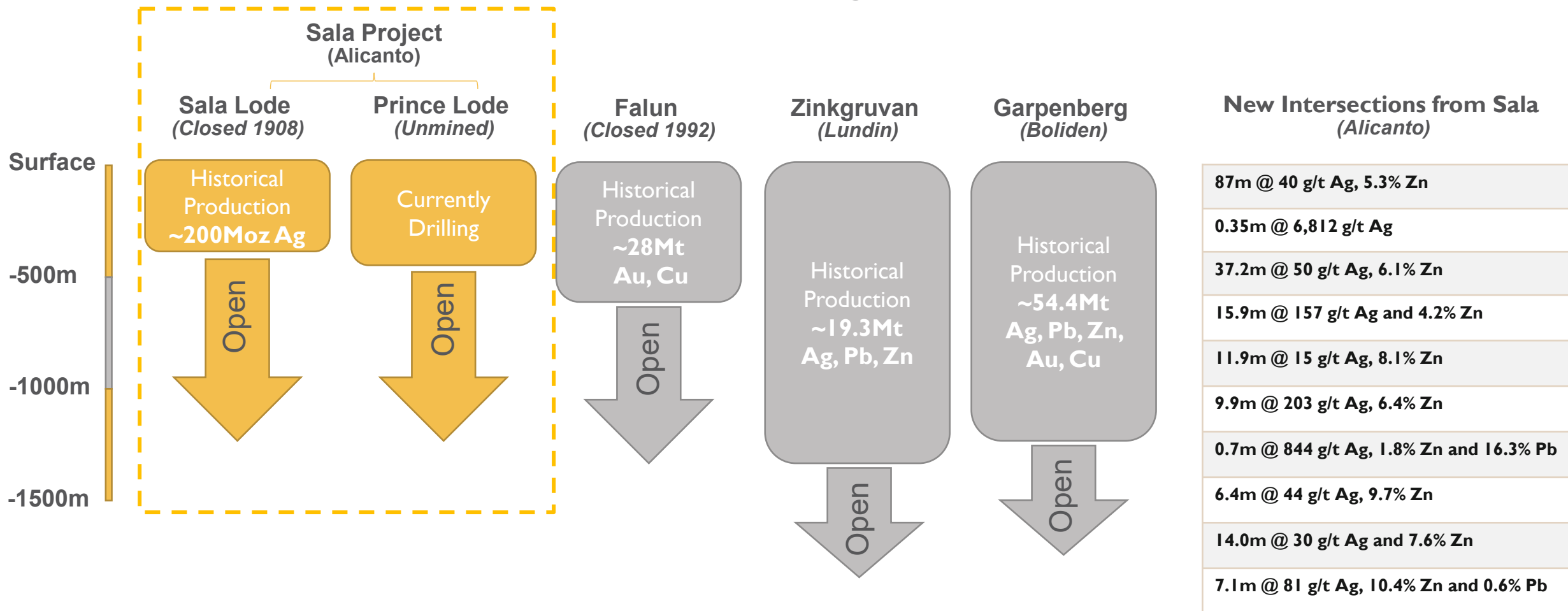
5% Zn, 0.5% Cu, 0.3% Pb⁸



Depth Potential of the Bergslagen Region

Un-tapped Potential of Sala & Greater Falun Project

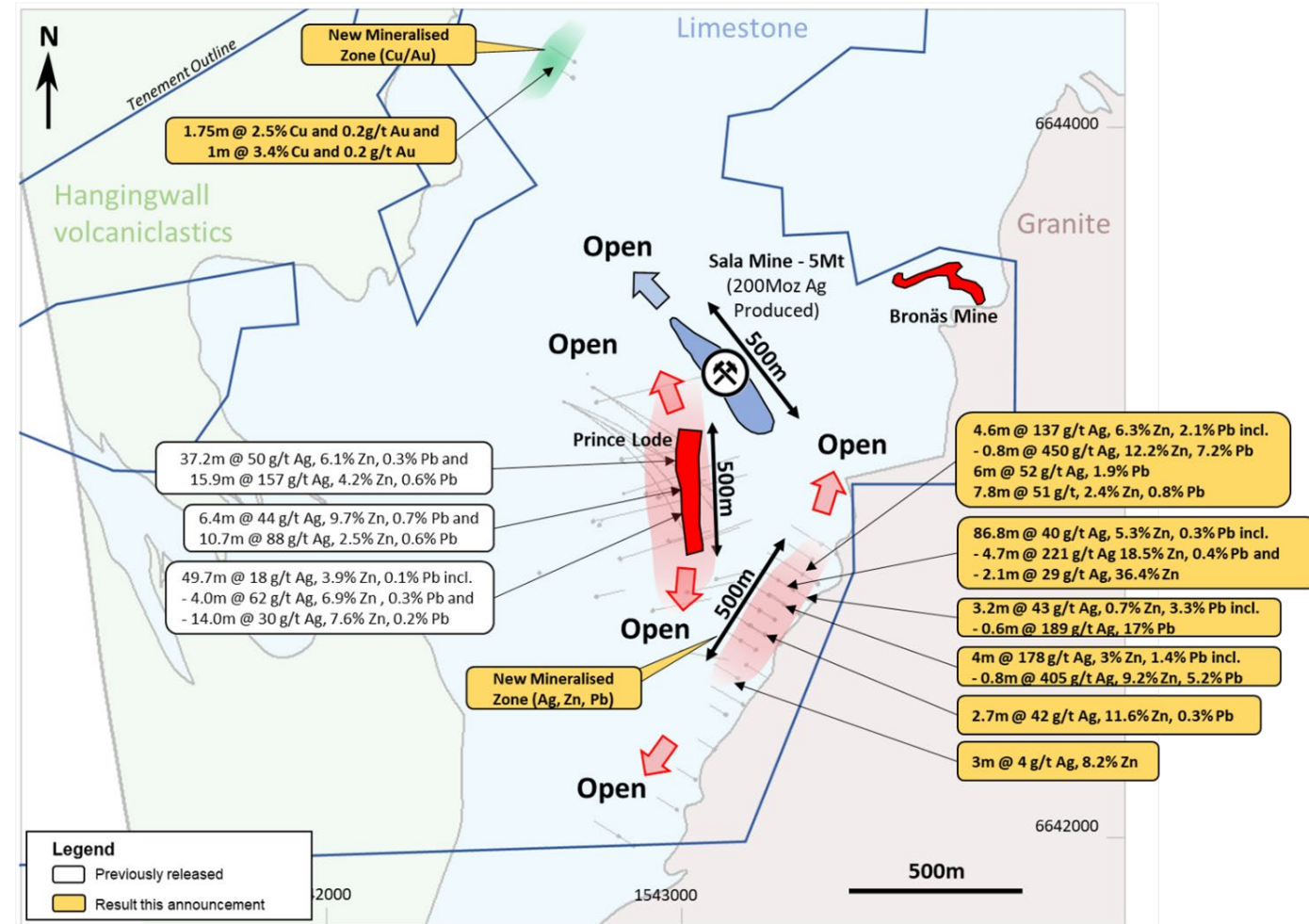
Recently released drill intercept at the 100% owned Sala Project of **87m @ 5.3% Zn and 40g/t Ag**



AQI Unlocking the Potential of The Sala Project – Produced 200Moz Ag

87m @ 5.3% zinc and 40g/t silver recently released intercept

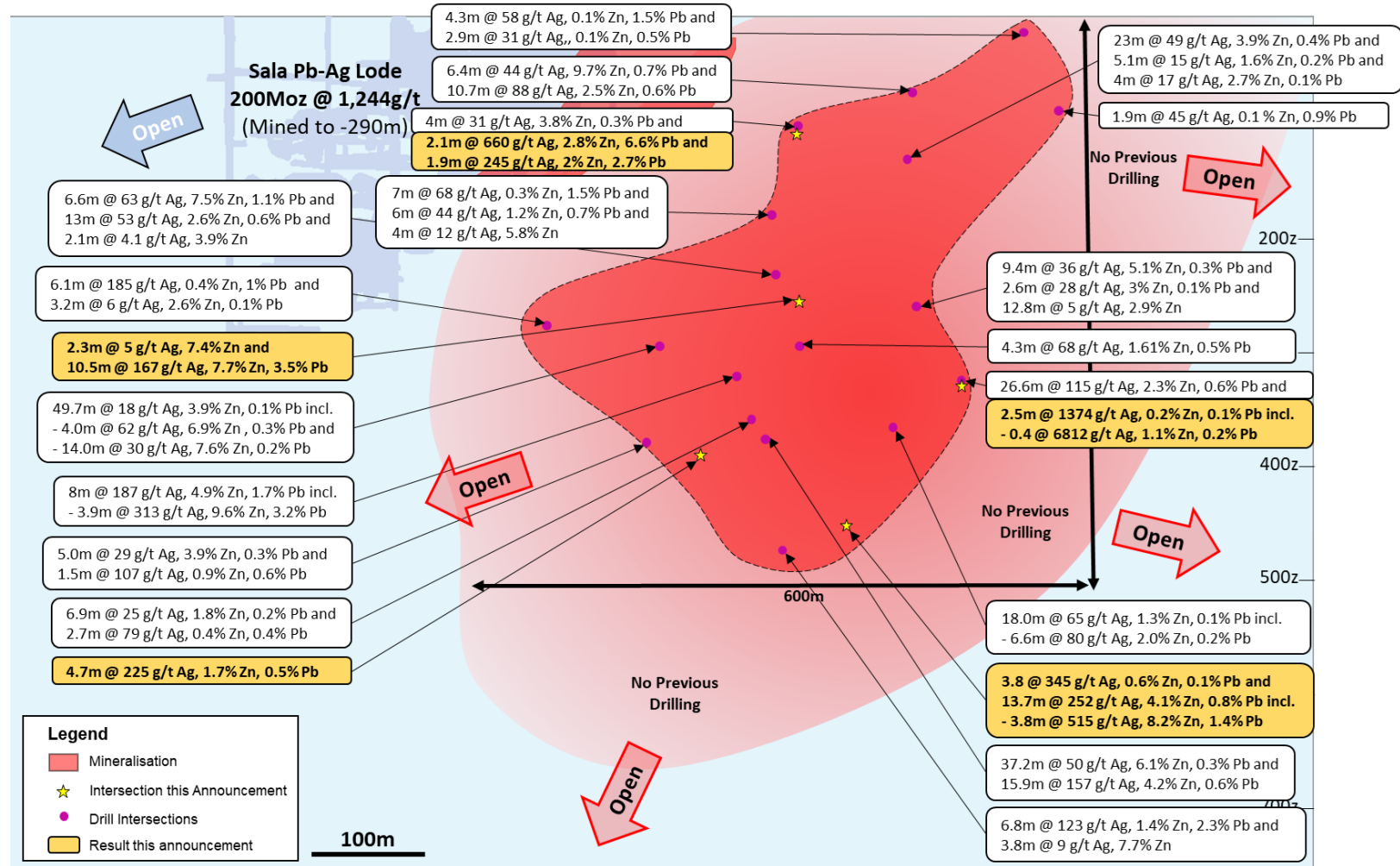
- **Historic Sala Mine** (produced >200 Moz of silver at 1,244 g/t Ag)
- Mined down to only 290m before being closed in 1908
- **Prince Lode** (new sub-parallel discovery) recent results include 87m @ 5.1% Zinc and 40g/t and 0.4m @ 6,841 Ag
- **Multiple stacked lodes** with **high-grade** intersections¹ along strike and down-dip from historical workings
- All owned 100% by AQI
- Currently drilling with 2 x drill rigs and a 3rd rig ready to go
- **Maiden JORC resource** anticipated in Q1
- **Open at depth and along strike.**



Maiden Inferred Resource in the Coming Months

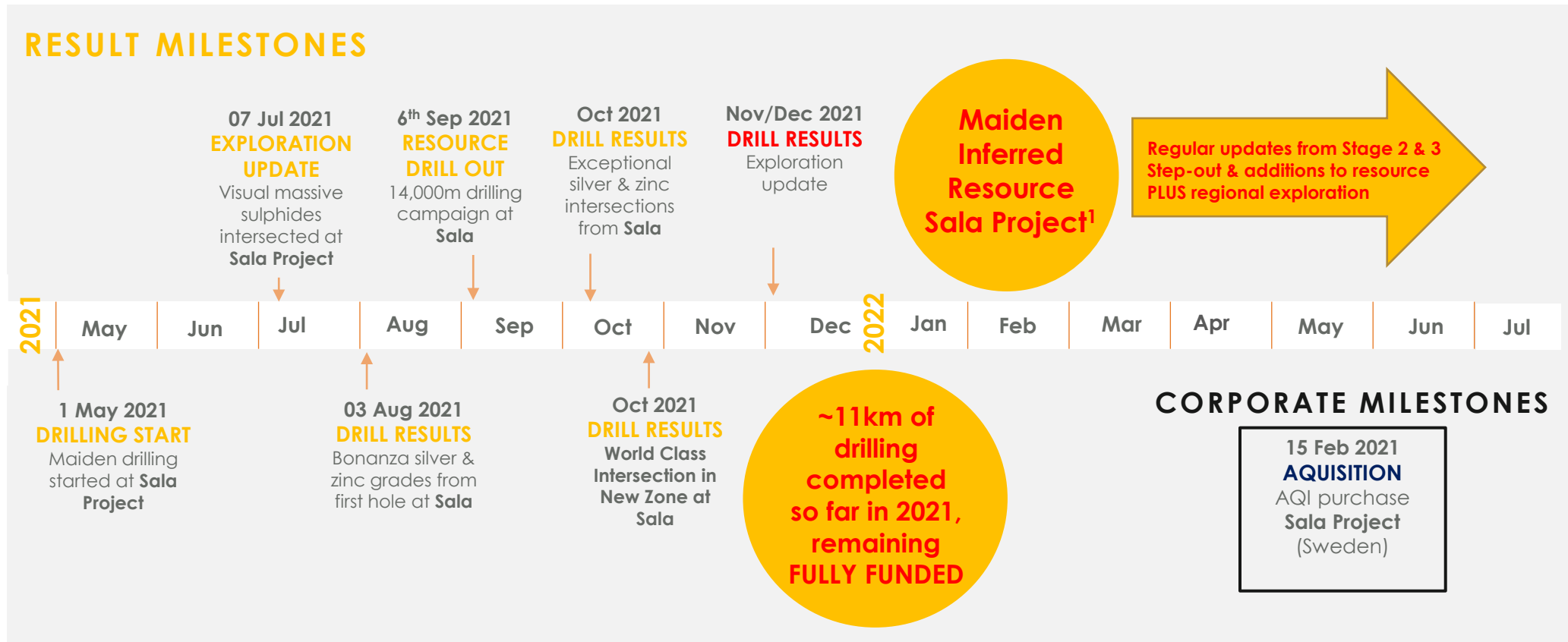
MULTIPLE HIGH-GRADE STACKED LENSES WITH BONANZA GRADES IN A ~250m WIDE MINERALISED CORRIDOR¹

- Initially drilling high-grade Prince lode
- All holes have intersected significant mineralisation
- Mineralisation open in all directions
- Wide stacked lode system
- New zone 200m South-East of Prince – 87m @ 5.3% zinc and 40 g/t silver



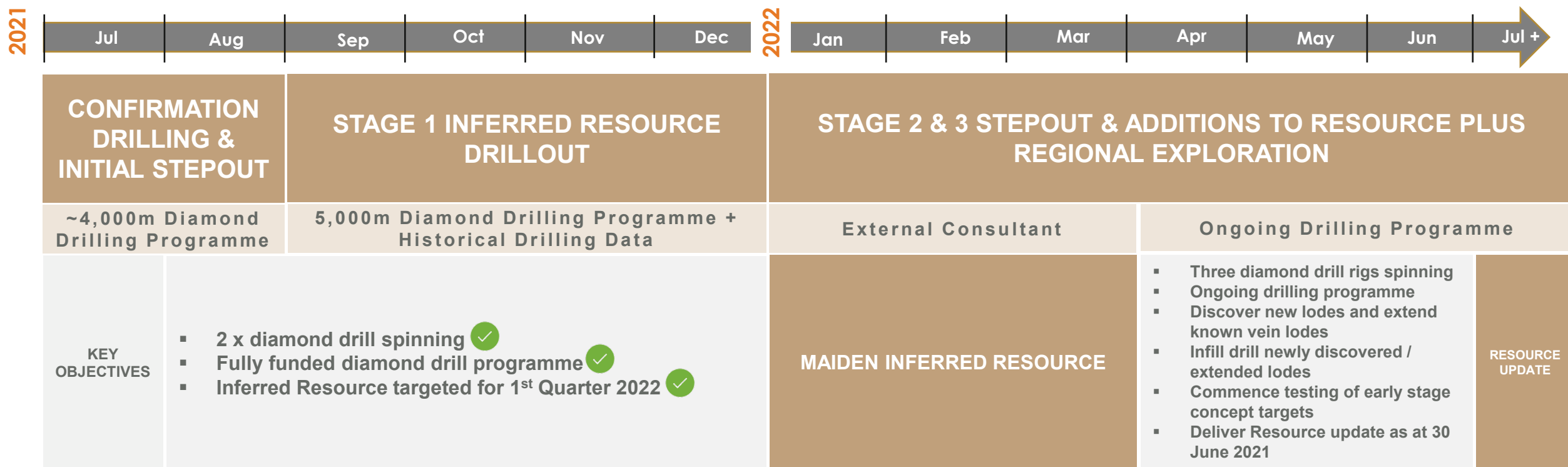
Highlights to Date and Resource Development Timetable

STRONG PROGRESS IN A SHORT TIMEFRAME WITH STRONG INFORMATION FLOW



Strategic Work Plan – Sala Project

ALICANTO WORK PLAN – JULY 2021 TO JULY 2022¹



Exploiting Our Competitive Advantages

One of the Worlds highest-grade historic producing silver mines, with exciting exploration potential and a fast track to resource growth

Historic Production



GRADE & WIDTH

High-grade assays
up to 6,812g/t silver
& 41% zinc with
widths up to 87m.
Sala (AQI:100%) was only
mined down to 290m.

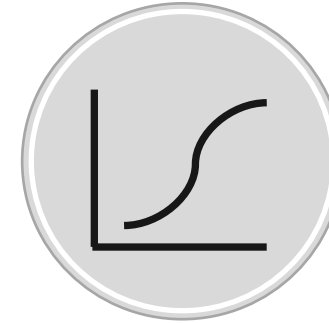
Potential Large Discoveries



POLYMETALLIC

High-grade silver, zinc and
lead together gives the project
“All Weather Status”

News Flow



GROWTH

Drilling with 2 rigs
and a 3rd rig ready to go.
Maiden Resource
due in early 2022.
Open at depth
and along strike
with plenty of scope
for expansion

Team with Track Record



STRONG TEAM

Swedish and Australian
expertise with a proven
track record of amazing
recent success in breathing
life into forgotten assets.

ALICANTO

MINERALS LIMITED



(ASX:AQI)

**REGISTERED
OFFICE**

Ground Floor, 24 Outram Street
West Perth WA 6005

PHONE

+61 (0) 8 6279 9425

EMAIL

info@alicantominerals.com.au

WEBSITE

www.alicantominerals.com.au

Appendix - Past Production Data Source

Asset	Past Production Data Source Website
Broken Hill	https://minedocs.com/17/Perilya_AR_2012.pdf
Aljustrel	https://www.researchgate.net/profile/Emilio-Pascual/publication/240336282_UPb_Geochronology_of_VMS_mineralization_in_the_Iberian_Pyrite_Belt/links/0a85e53777d3a67a1b000000/UPb-Geochronology-of-VMS-mineralization-in-the-Iberian-Pyrite-Belt.pdf
Mt Isa	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn042
Brunswick No. 12	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn154#Brunswick12
Kidd Creek	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn152
Neves Corvo	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn130
Mt. Lyell	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn312
La Zarza	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn381
Red Dog	https://platform.marketintelligence.spglobal.com/web/client#metalsAndMiningProperty/annualProduction?ID=24851
Century	https://platform.marketintelligence.spglobal.com/web/client#metalsAndMiningProperty/annualProduction?ID=27750
Rampura-Agucha	https://platform.marketintelligence.spglobal.com/web/client#metalsAndMiningProperty/annualProduction?ID=25750
Rio Tinto	https://www.researchgate.net/profile/Emilio-Pascual/publication/240336282_UPb_Geochronology_of_VMS_mineralization_in_the_Iberian_Pyrite_Belt/links/0a85e53777d3a67a1b000000/UPb-Geochronology-of-VMS-mineralization-in-the-Iberian-Pyrite-Belt.pdf
H.Y.C.	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn041
Ruttan	https://www.trevali.com/operations/ruttan/default.aspx
Garpenberg	https://platform.marketintelligence.spglobal.com/web/client#metalsAndMiningProperty/annualProduction?ID=29632
Horne (Zone 5)	https://www.falcores.com/en/horne-project/overview/
Lousal	https://etn-sultan.eu/2020/03/10/lousal-a-successful-history-of-mine-remediation-in-portugal/
Geco	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn257
Tharsis	https://tharsismining.com/en/proyectos
Aznalcollar	https://www.researchgate.net/profile/Emilio-Pascual/publication/240336282_UPb_Geochronology_of_VMS_mineralization_in_the_Iberian_Pyrite_Belt/links/0a85e53777d3a67a1b000000/UPb-Geochronology-of-VMS-mineralization-in-the-Iberian-Pyrite-Belt.pdf
Sindesar	https://platform.marketintelligence.spglobal.com/web/client#metalsAndMiningProperty/annualProduction?ID=28799
Falun	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn350
Faro	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn138
Zinkgruvan	https://www.lundinmining.com/site/assets/files/3642/zm-techreport-113017-sedar.pdf
Matsumine-Shakanai	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn849
Dariba-Rajpura	https://platform.marketintelligence.spglobal.com/web/client#metalsAndMiningProperty/annualProduction?ID=29007
Meggen	https://www.e-sga.org/fileadmin/sga/Mineral_Deposit_Archive/Meggen/MeggenSlides.pdf
Sala	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn350

ALICANTO

MINERALS LIMITED

