



CORPORATE PRESENTATION
June 2020

HIGHLIGHTS

ONE MINUTE ON WHY YOU SHOULD INVEST IN AQI

HIGHLY PROSPECTIVE EXPLORATION PROJECTS

- **275km² tenement package in Bergslagen, Sweden** - one of the world's most highly mineralised places, highly prospective for **high grade Gold, Copper, Silver, Zinc and Lead**.

RE-INTERPRETATION

- Existing geology re-interpreted providing a high-impact, fresh perspective with modern exploration techniques.

SIGNIFICANT MINERALISATION


- **60km of limestone hosted mineralised zone**, that contains **high-grade** grab samples and drilling assays up to **9.5% Cu, 16g/t Au, 285g/t Ag, 3.9% Pb, & 8.2% Zn**.²
- **1.3km wide x 14km long strongly altered mineralised Copper-Gold Skarn zone**, with high grade grab samples and drill assays (up to **11.9% copper & 2.9 g/t gold**) at surface.¹

STRONG CASH POSITION

- AUD\$2.9m in the bank (31 March 2020).

MARKET CAPITALISATION & OPTIONALITY

- AUD\$14.19m providing a significant opportunity at current share price.



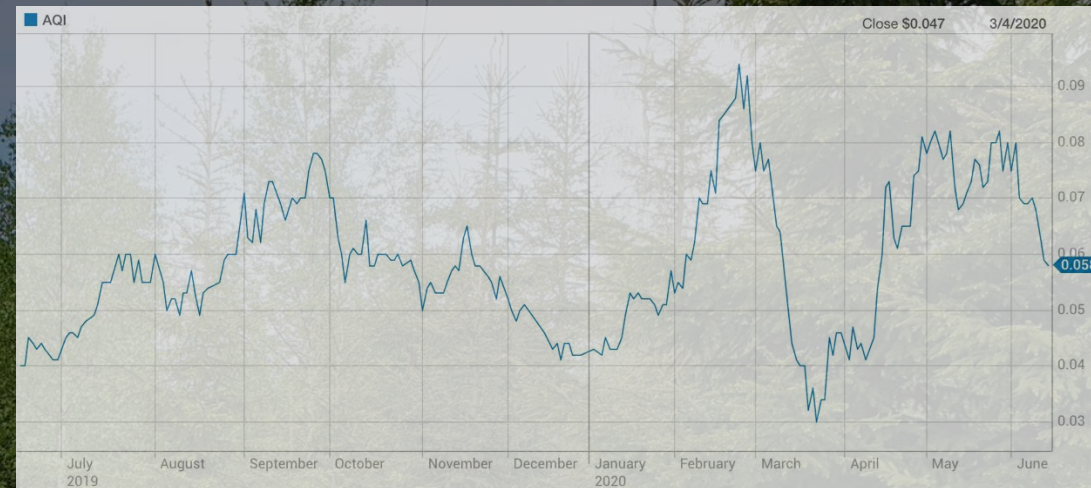
Wolf Mountain
High-grade Copper
grab sample (cut & polished from same sample ID1860 assaying **11.9% Copper**)¹

CORPORATE SNAPSHOT

Alicanto Minerals Limited (ASX: AQI) is an exploration company with a portfolio of historically producing, high-grade VMS and 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:AQI



Shareholder Breakdown

Board and Management

18%

Institutional & Sophisticated Investors

27%

Other Shareholders

55%

ASX Code	AQI
Shares on issue	253.4m
Share price as at 15 th June 2020	\$0.056
Market Capitalisation	A\$14.19m
Cash in Bank (31 st March 2020)	A\$2.9m
Top 10 Holders	36%

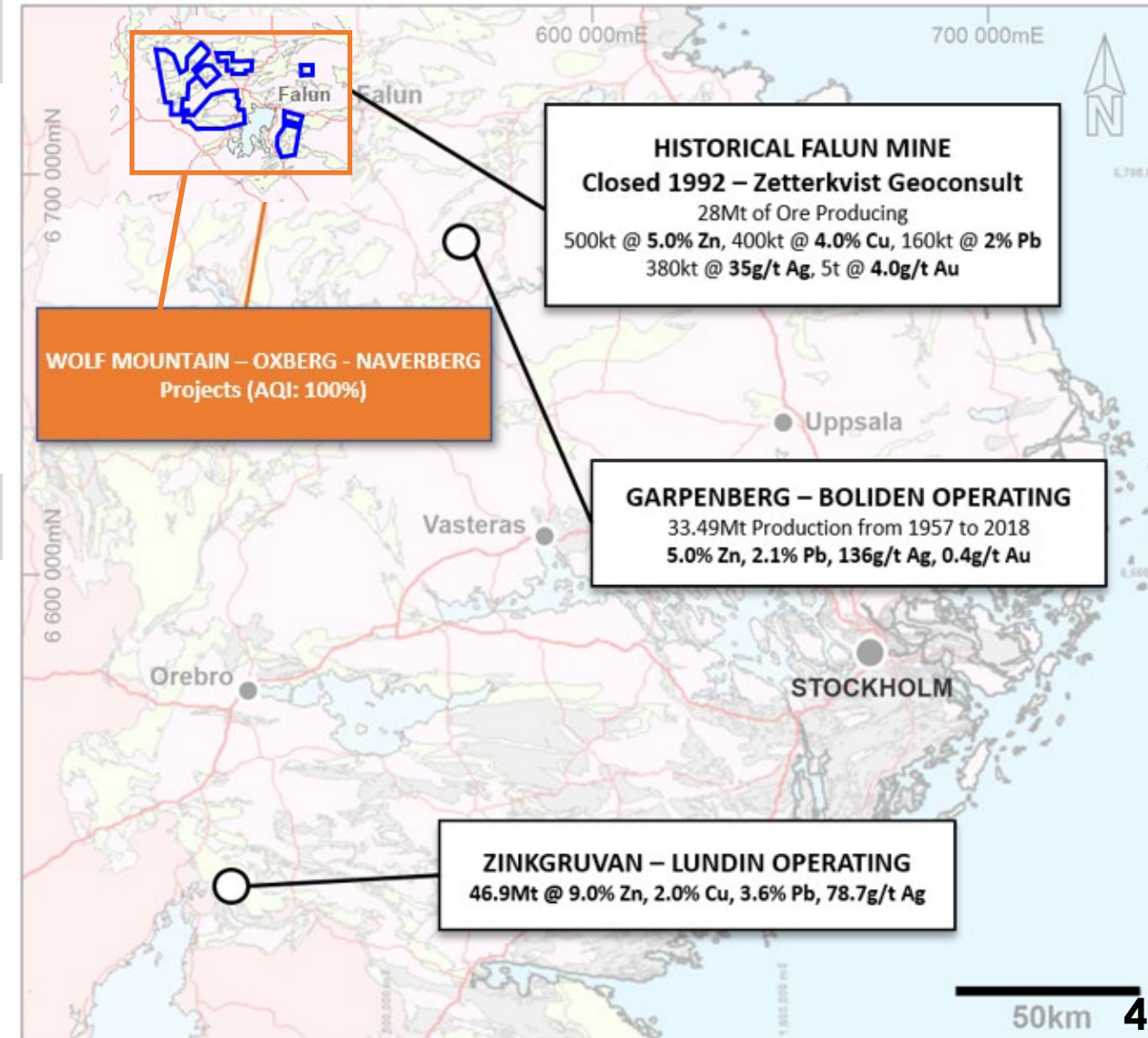
BERGSLAGEN – HOME OF THE GIANTS

3 MAJOR BERGSLAGEN VMS DEPOSITS

- Garpenberg (Boliden): 33.5Mt ore mined (since 1957)
- Zinkgruvan (Lundin): 46.9 Mt in Reserve
- Falun (Closed): 28 Mt mined (up to 1992)

ALICANTO'S PROJECTS

- 6 Projects all within close proximity to the historic and prolific producing Falun and Skyttgruvan mines:
 - Oxberg, Naverberg, Wolf Mountain, Heden, Bird Mountain and Birch Mountain.



RECENT FIELD WORK, GEOPHYSICAL AND DRILLING RESULTS IN SWEDEN

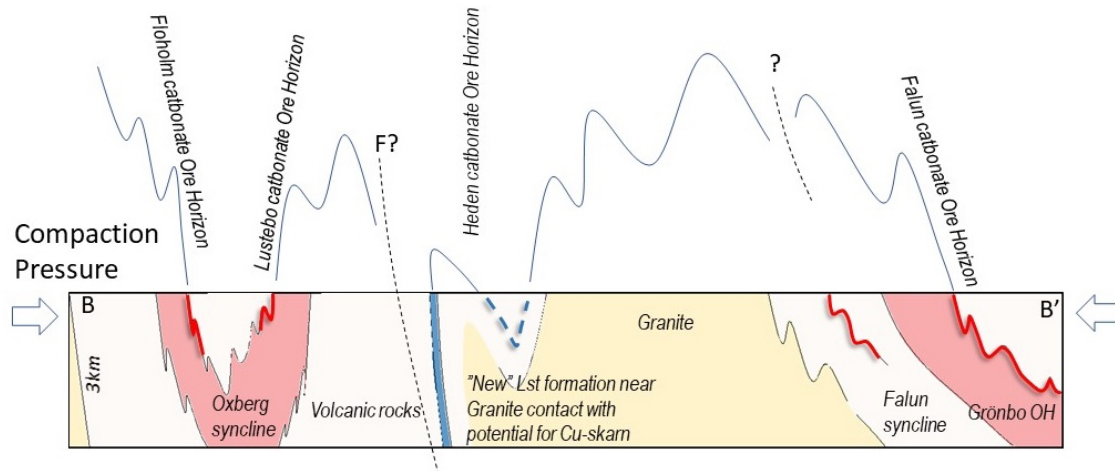
- **Discovery of Distal Copper Skarn mineralisation** through drilling at the Wolf Mountain Copper-Gold target is a significant development for all Alicanto projects. Maiden diamond core drill holes at Wolf Mountain have intersected **areas grading 0.41% Cu of over 7m (true width), within 100m (true width) of strong alteration & disseminated sulphides including chalcopyrite veins of up to 2.13% Cu and 24g/t Ag¹.**
- Following the Copper Skarn discovery at Wolf Mountain, **multiple new, undrilled Copper-Gold Skarn Targets** have been identified within 20km of Wolf Mountain, with applications made for an additional 158km² of prospective tenure, increasing the land position to 275km².
- During field trips in April and June 2020, AQI Geologists sampled the **Heden Project** (at surface and only 10km from Wolf Mountain) and found **the best example of regional scale Copper skarn mineralisation in the Bergslagen district observed to date** with:
 - Historical rock chips of up to **3.1% Copper¹**
 - **Coarse grained garnet and pyroxene** alteration of an **extensive limestone unit**
 - **Proximity to an interpreted causative intrusion** with endoskarn alteration
- The Copper Skarn at Heden gives Alicanto great confidence that observations of distal Copper Skarn mineralisation at Wolf Mountain are accurate and is indicative of the mineralogy the Company is aiming to vector into, following the expanded IP survey and field work commencing mid June 2020.

UPCOMING WORK IN SWEDEN

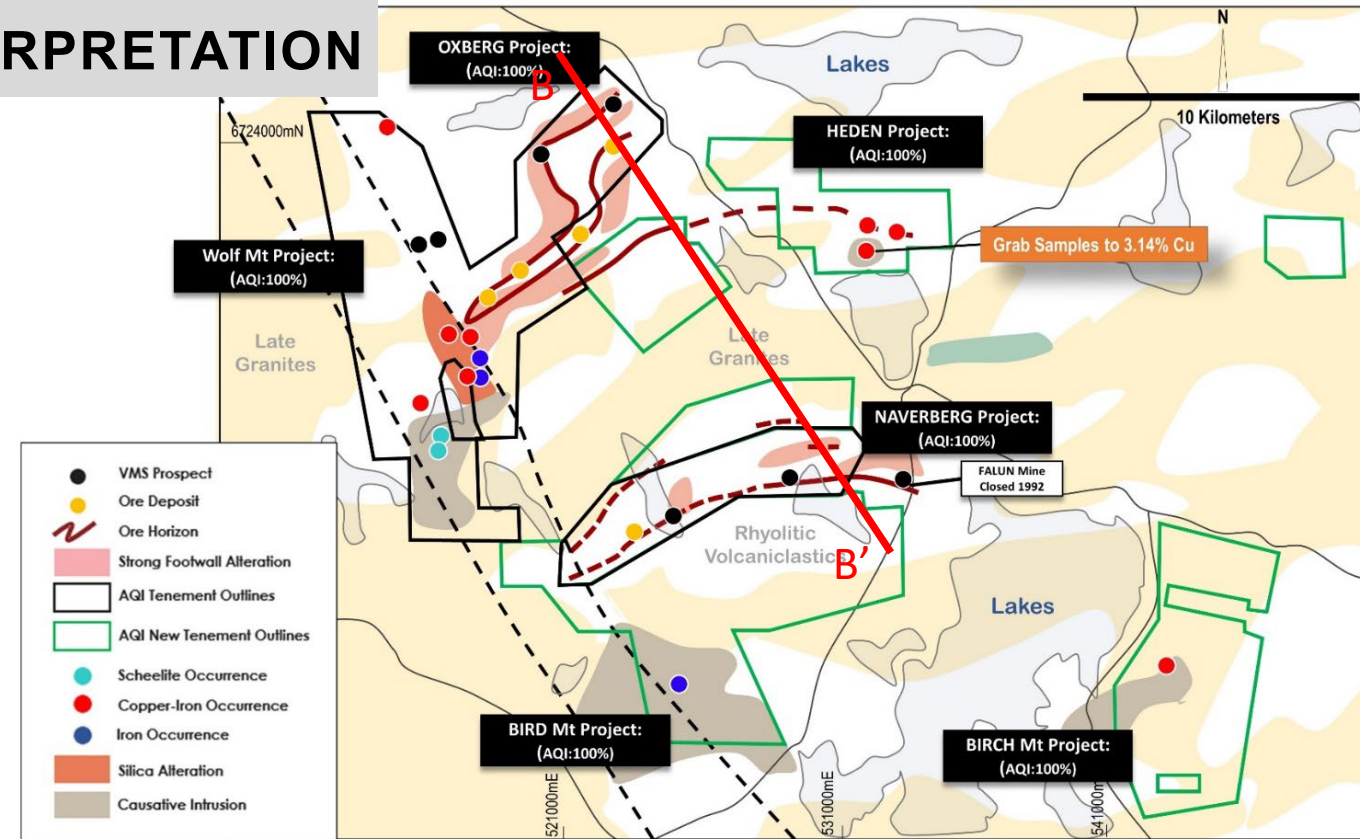
- Expanded IP Survey at Wolf Mountain commencing last week of June 2020.
- Multiple new, undrilled Electro-Magnetic (EM) conductors (derived from Airborne EM) have been identified over more than 10km of mapped Limestone Ore Horizon at Naverberg, representing new drill targets prospective for High-grade Cu-Au-Zn-Pb-Ag mineralisation. Detailed ground EM survey will commence directly after completion of the expanded IP Survey at Wolf Mountain.
- Priority drill targets to be identified following the field work and geophysics with a new drilling program at Wolf Mountain, Heden and Naverberg to commence in September 2020.

EXPANDED LAND POSITION – 275km²

COPPER SKARN & VMS - A NEW INTERPRETATION



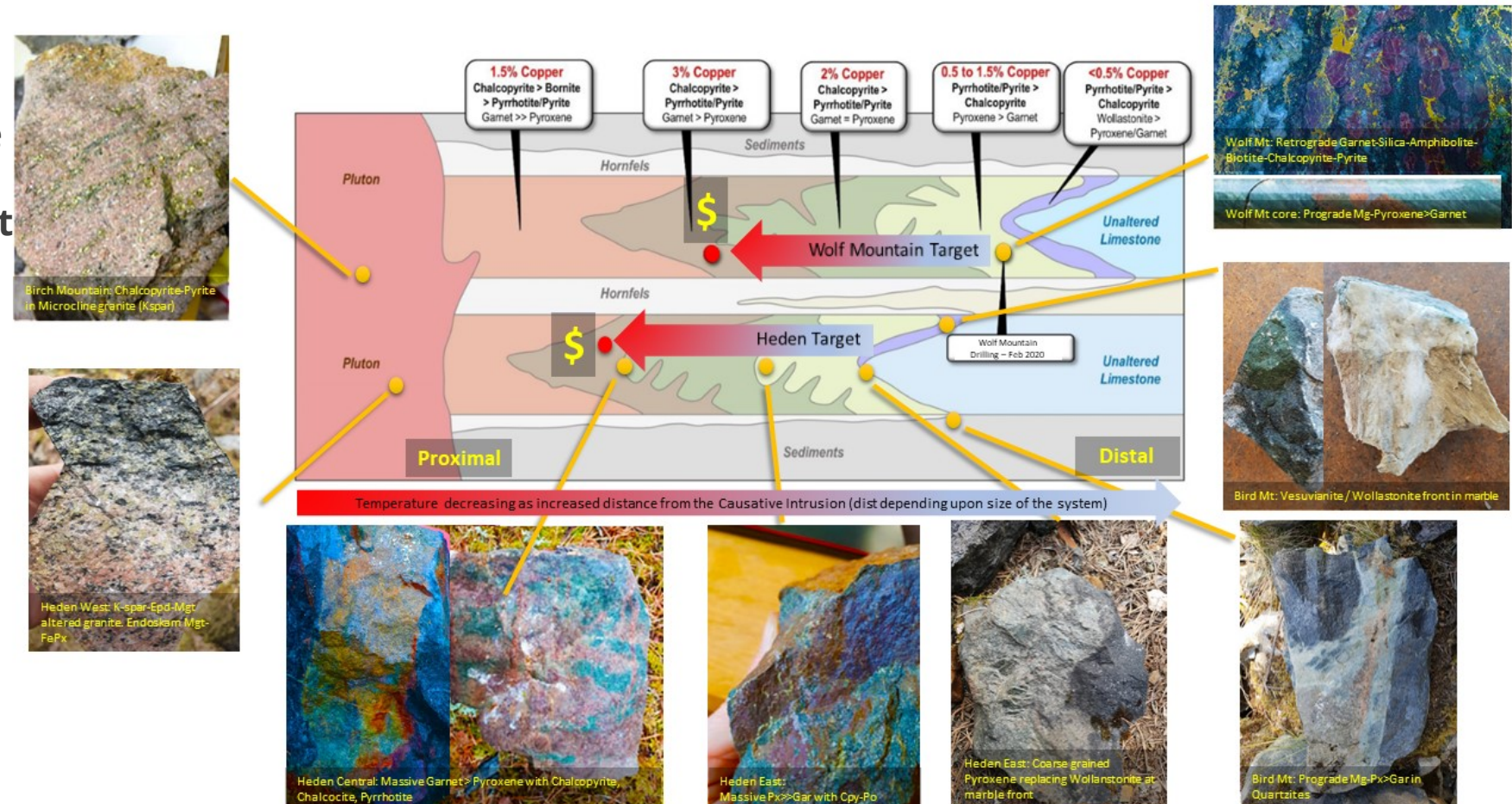
- Alicanto's tenement package is under-explored with the Company modern exploration techniques.
- Alicanto Projects contain:
 - 60 km of limestone hosted mineralised zone** with **high-grade** grab samples and drilling assays up to **9.5% Cu, 16g/t Au, 285g/t Ag, 3.9% Pb, & 8.2% Zn**.¹
 - 1.3km wide x 14km long strongly altered mineralised Copper-Gold Skarn zone** with high grade grab samples and drill assays (up to **11.9% copper & 2.9 g/t gold**) at surface.²
- Two Copper Skarns discovered (and significant potential for more).
- Falun a Copper Skarn/VMS Hybrid?** – positioned on the same Limestone Hosted Mineralised Zone as our projects.



CRACKING THE CODE

COPPER SKARN AT WOLF MOUNTAIN AND HEDEN DISCOVERED

- Highly successful maiden IP-survey and drilling campaign at **Wolf Mountain – Copper Skarn Discovered.**
- Wolf Mountain discovery has led directly to the discovery (at surface) of the **best example of Copper Skarn in the Bergslagen at Heden.**
- Refined Exploration Strategy** - The Copper Skarn definition provides the indicators to allow Alicanto to seek **further high-grade Copper-Gold targets** and to **vector into higher grade zonation.**



RECENT DRILL RESULTS – WOLF MOUNTAIN¹

COPPER SKARN MINERALOGY DISCOVERED

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



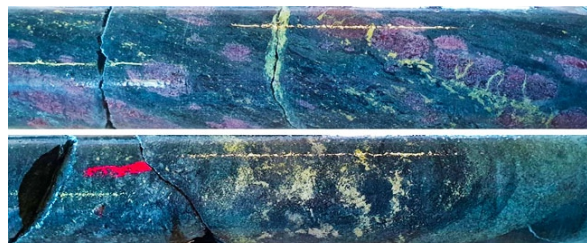
Mineralisation styles encountered in drill hole 20-02 at Wolf Mountain¹

Top: Chalcopyrite-Quartz-Garnet-Amphibole Breccia at 52.1m metres down hole, similar to mineralisation observed in historic workings at surface

Bottom: Chalcopyrite Veining, blebby and disseminated chalcopyrite in silica-biotite-garnet alteration, 52.6m down hole.



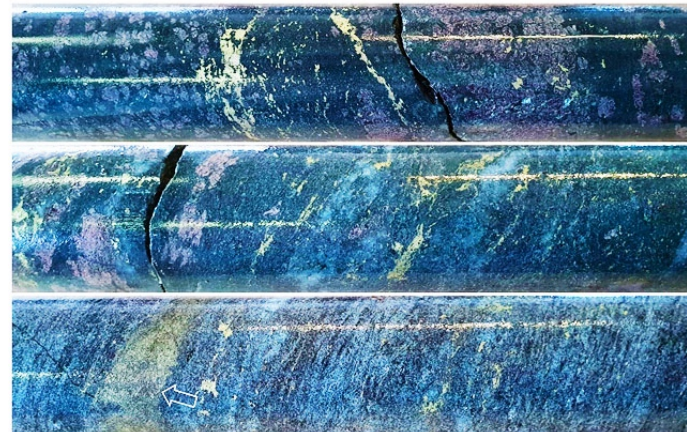
Photo of Chalcopyrite-Quartz-Garnet-Amphibole Breccia¹ polished rock chip grading **11.9% Copper** from the Wolf Mountain area showing similar mineralisation and alteration styles to core above.



Diamond Drill Core photos from holes VB 20-05.¹

Top: 6.5m: Chalcopyrite breccia and disseminated Chalcopyrite in strong garnet-biotite-amphibole alteration.

Bottom: 19.15m: Strong, Chalcopyrite dissemination.



Diamond Drill Core photos from holes VB 20-04.¹

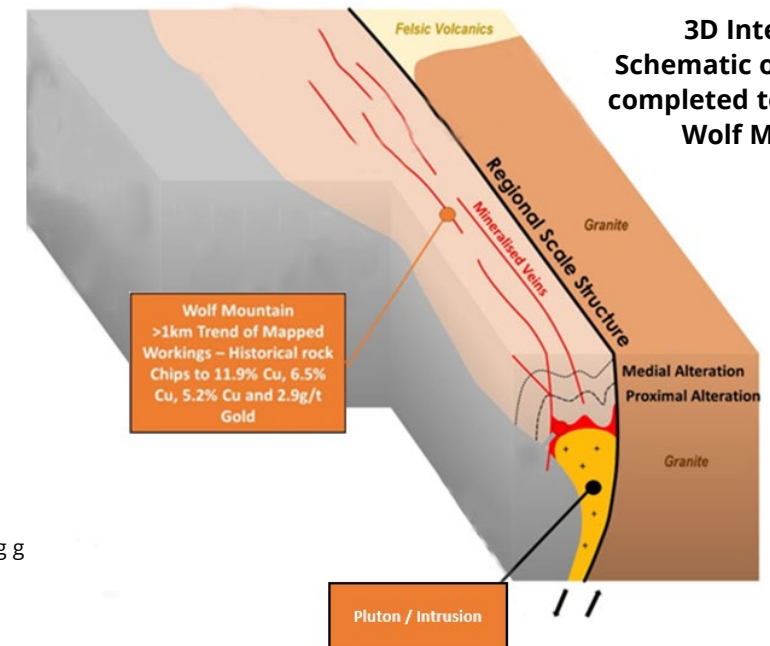
Top: 33.85m: Chalcopyrite breccia and disseminated Chalcopyrite (3%) in strong g

Middle: 38m: Strong, Chalcopyrite dissemination (5%).

Bottom: 96.55m: narrow vein (2cm) of Chalcopyrite – Pyrrhotite stringer.

964.65m of maiden diamond drilling at the Wolf Mountain Prospect has defined **widespread broad and strongly altered skarn mineralisation thought to represent the margins of a potentially large mineralised system** with encouraging grades of up to 2.1% Copper, 69g/t Silver and 1.3% Zinc within intervals including:

- **7.2m @ 0.41% Cu from 33.7m** in VB 20-04 within a 40.9m intercept of disseminated sulphides (2%) including pyrite and chalcopyrite from surface.¹



3D Interpretive Schematic of drilling completed to date at Wolf Mountain.

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

RECENT DRILL RESULTS – LUSTEBO TARGET¹

SIGNIFICANT DRILL RESULTS OF MASSIVE SULPHIDES

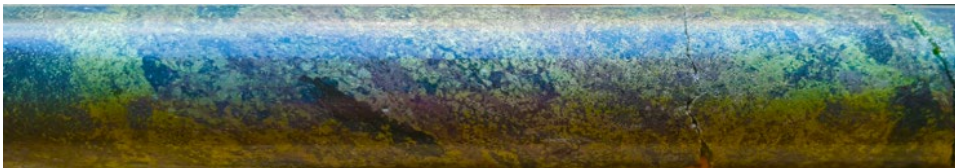
UP TO 9.5% Cu, 16g/t Au, 285g/t Ag, 3.9% Pb, & 8.2% Zn

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



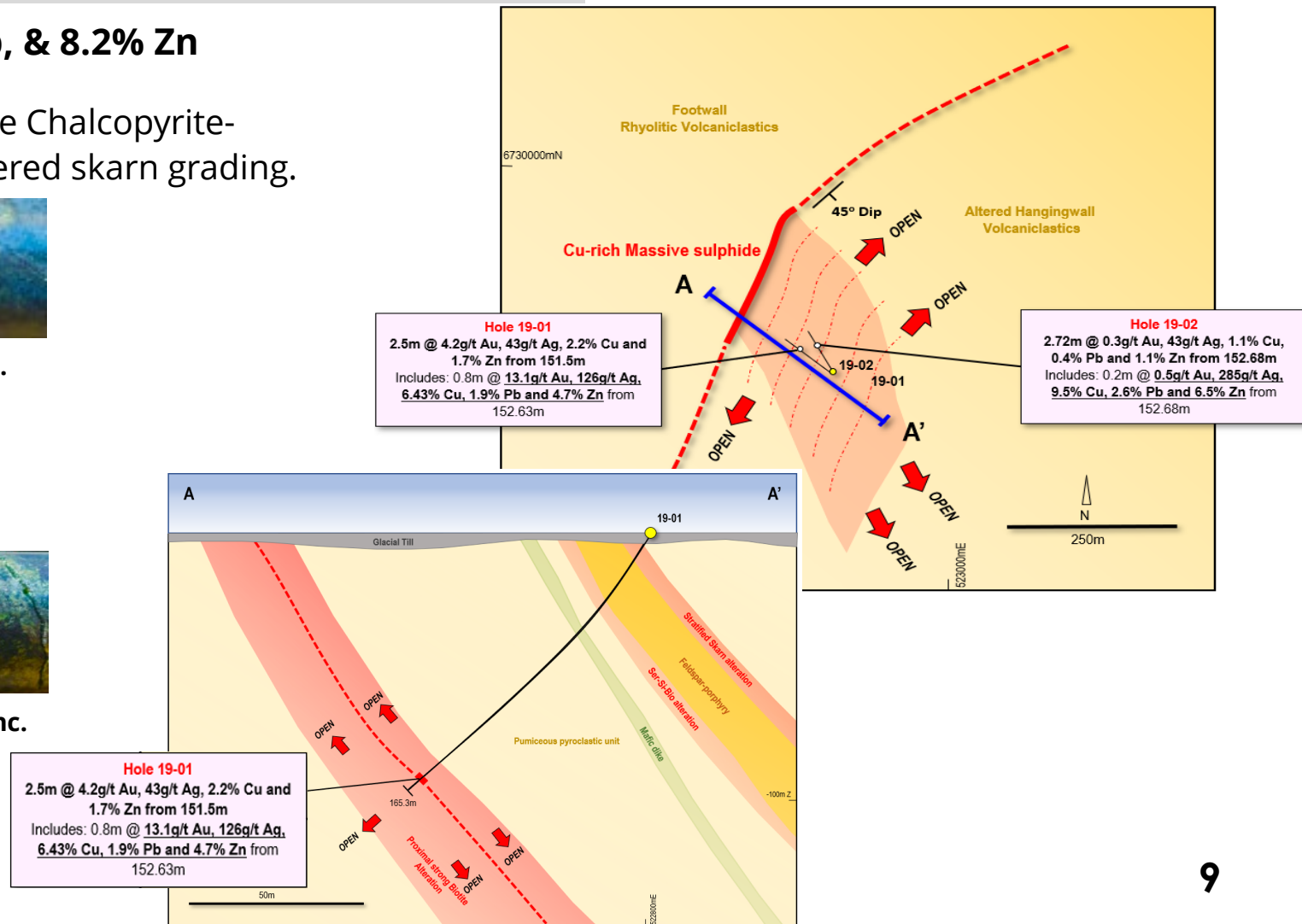
6g/t Gold, 218g/t Silver, 5.1% Copper, 3.9% Lead and 8.2% Zinc.

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 announcements on 19 November 2019.



THE FALUN COPPER-GOLD MINE

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



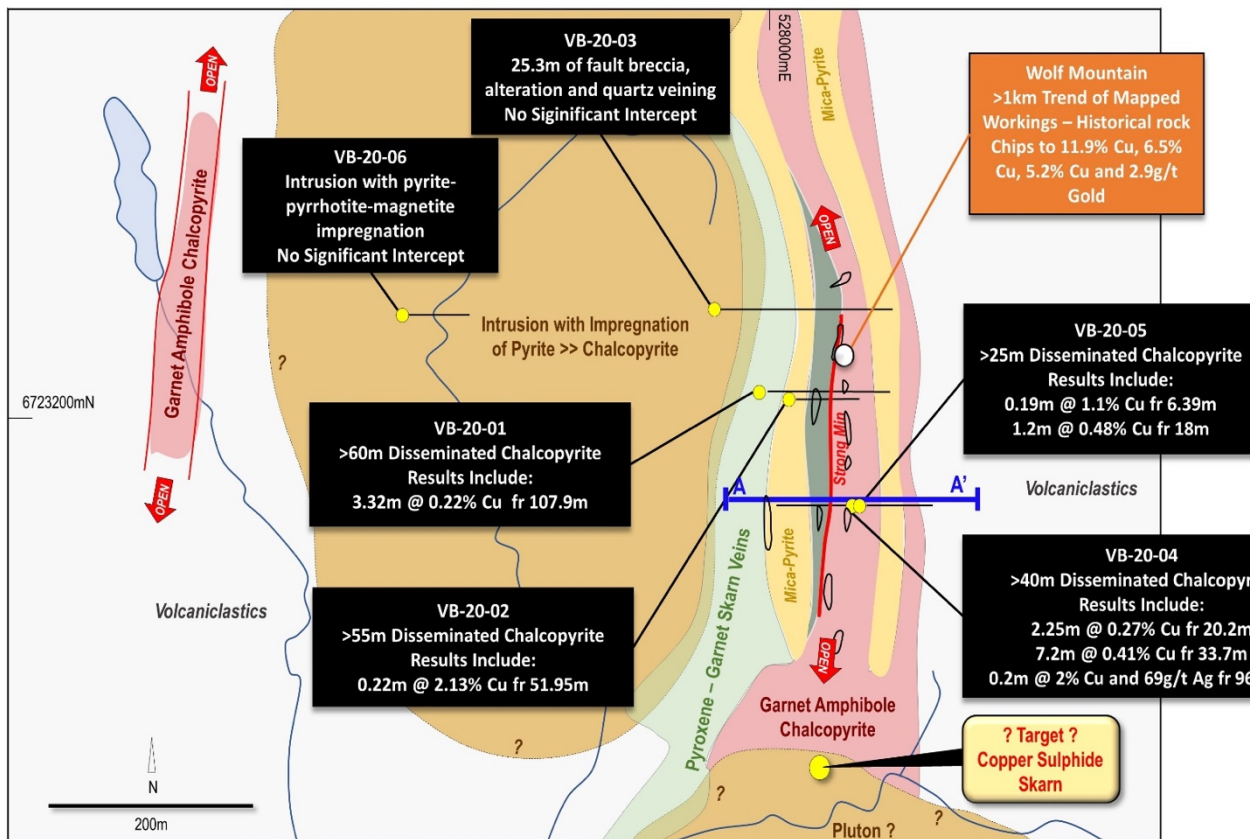
**Falun
Limestone
Hosted
Mineralised
Horizon
(shared with
Skyttgruvan)**

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

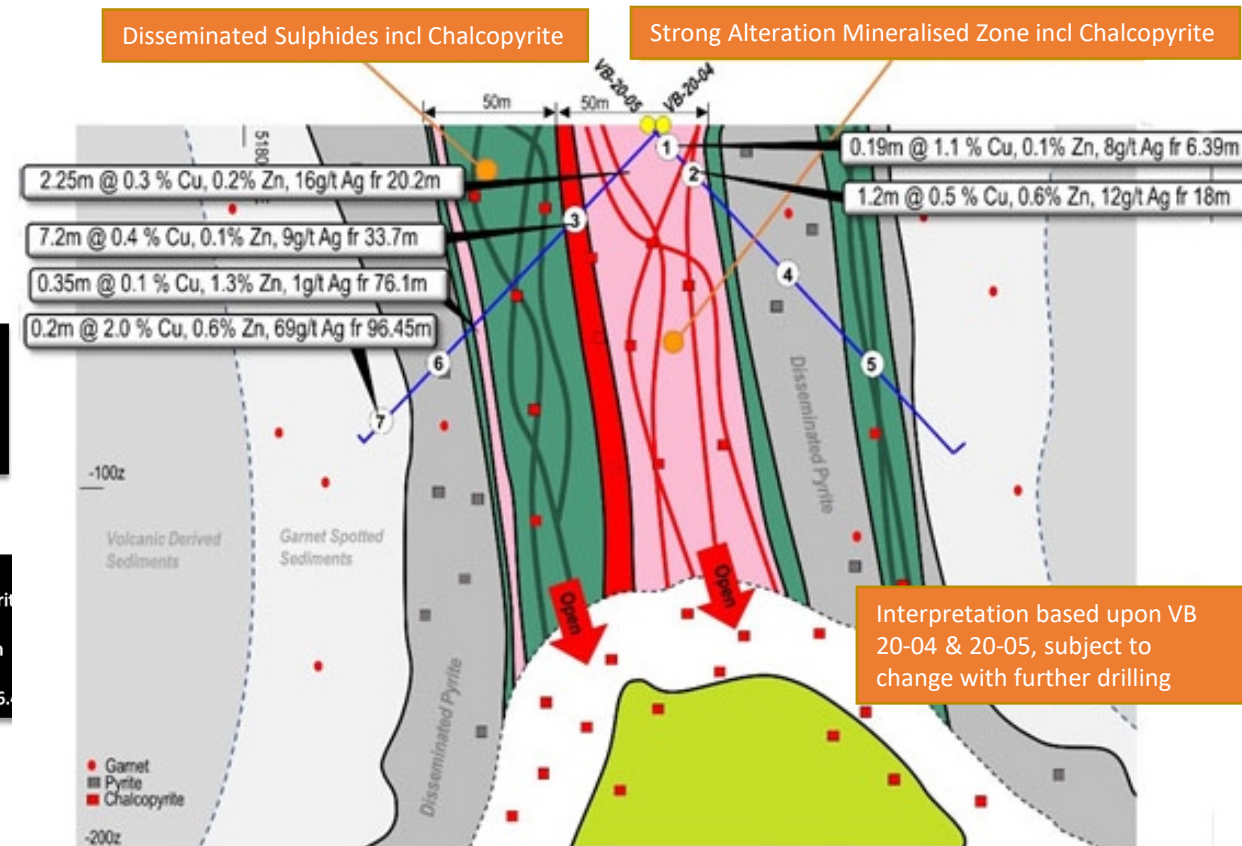
WOLF MOUNTAIN PROJECT

HYDROTHERMAL STRUCTURAL CORRIDOR–GRAB SAMPLES

UP TO 11.9% COPPER & 2.9G/T GOLD, DRILL ASSAYS to 2.1% COPPER & 24 G/T GOLD¹



Plan View Interpretation



A to A' Cross Section Interpretation

HEDEN PROJECT

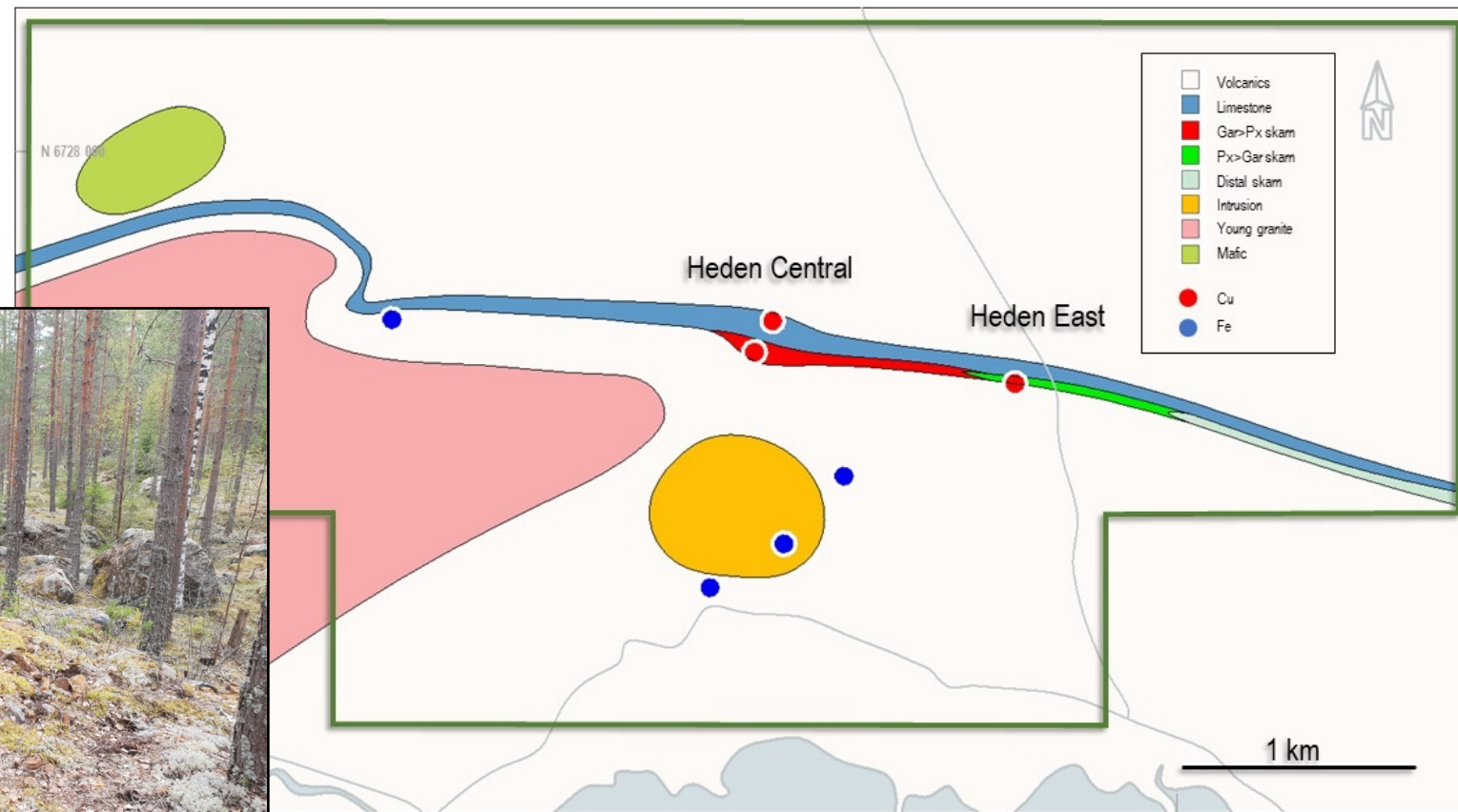
PREVIOUSLY UNDEFINED COPPER SKARN - GRAB SAMPLES TO 3.1% COPPER¹

ALICANTO'S SECOND COPPER SKARN DISCOVERY – NEVER DRILLED

- Newly discovered Limestone Mineralised zone at Heden, complete with historical limestone quarrying and small-scale copper mining (similar to Wolf Mountain).
- Historical Rock-chip results up to 3.1% along >1 km strike and 200m wide, open in all directions.



Heden Central – Historical Workings and the Spoil Pile (Copper Skarn mineralisation incl. 3.1% Cu)



ONGOING NEWS FLOW



BOARD AND MANAGEMENT



Didier Murcia - Non-Executive Chairman

- 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.

Peter George – Chief Executive Officer

- Mining engineer and mineral economist with 25 years' in mining, most recently as Project GM with Min Res Ltd and COO for Keras plc.
- Extensive management, operations & consulting roles in commodities including gold, copper, zinc, iron-ore, lithium and nickel projects globally.

Travis Schwertfeger - Non-Executive Director

- Geologist, formerly with Newmont, and over 20 years' experience in mining and exploration for gold across numerous projects throughout North & South America, Africa and Australia

Hamish Halliday – Non-Executive Director

- Geo with extensive corporate/technical experience. Instrumental in the discovery & acquisition of numerous projects globally.
- Founder and former directors of successful exploration companies; Blackstone Minerals Ltd, Venture Minerals Ltd & Adamus Resources Ltd.

Steve Parsons - Corporate Consultant

- Geologist with extensive experience in corporate and technical roles. MD of Bellevue Gold Ltd (ASX:BGL) which has discovered 2.2Moz @ 11.3 g/t gold over the past 18 months.
- Previously the founder & Managing Director of ASX 200 Company - Gryphon Minerals Ltd (ASX:GRY).

Erik Lundstam - Chief Geologist (Sweden)

- 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 Zn-Pb-Ag and Sedex-type deposits.

Marcus Harden - Consulting Geologist

- 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.

Michael Naylor - CFO and Company Secretary

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

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.

Forward Looking Statements

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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 effects the information in the said announcement.