

## AUTECO MINERALS LIMITED 31 MARCH 2020 QUARTERLY REPORT

- 
- **Completed earn-in agreement of Pickle Crow Gold Project, Ontario, Canada**
  - **Pickle Crow is one of Canada's highest-grade historical gold mines; produced 1.5 Moz @ 16 g/t gold**
  - **On track for maiden JORC 2012 compliant resource for Pickle Crow - Q2 2020**
  - **Multiple drill ready high-grade gold targets identified in the 320km<sup>2</sup> tenement package**
  - **Maiden drill program planned to start Q2 2020**
  - **New Board appointments – Mr Ray Shorrocks and Mr Steve Parsons**
  - **\$1.2 million Placement completed to fund Pickle Crow exploration**
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Auteco Minerals Ltd (AUT.ASX) ('Auteco' or 'the Company') is pleased to provide an update on its activities for the quarter ended 31 March 2020.

### Pickle Crow Gold Project Highlights

In late January, Auteco announced it had signed a binding term sheet with First Mining Gold Corp ('First Mining') to acquire up to 80% of the Pickle Crow Gold project.

- Located in a world class, mining-friendly jurisdiction – Ontario, Canada.
- Pickle Crow is one of Canada's highest-grade historical gold mines that **produced 1.5 Moz @ 16 g/t gold**. Project consists of ~320km<sup>2</sup> of tenure covering a major gold province which includes the mining camps of Red Lake +25 Moz<sup>1</sup> and Musselwhite +5.7 Moz<sup>2</sup>.
- Underexplored with very little modern exploration since mine closure. Mine closed in 1966 due to gold price of USD\$30 oz and high-grade mineralization remains open in all directions.
- Excellent gold recoveries of +98% from conventional processing.
- Historical unmined drill intersections adjacent to Pickle Crow underground mine infrastructure include:
  - **13.1 m @ 43.3 g/t gold** from 530.3 m
  - **3.9 m @ 17.39 g/t gold** from 200 m
  - **3.2 m @ 134.3 g/t gold** from 1139.8 m
- Multiple shallow high-grade regional gold targets outside of the main mine trend, results include:
  - **2232.9 g/t gold** rock chip (Metcalf Trend)
  - **1.8 m @ 66.9 g/t gold** from 164 m in S-18 (Metcalf trend)
  - **1.7 m @ 36.6 g/t gold** from 15.1 m in CPH-88-01 (Springer Shaft target)
  - **0.8 m @ 69.4 g/t gold** from 16.2 m in CPH-88-03 (Springer Shaft target)
- Auteco on track in **June Qtr for JORC compliant maiden resource** at the Pickle Crow.
- **Maiden +5000m drilling campaign commencing June Qtr** to test shallow walk up targets regionally and in the mine surrounds.

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<sup>1</sup> Mineral Resources and Ore Reserves of Red Lake are taken from Goldcorp's NI-43-101 Mineral Resources and Ore Reserves Update as at 30 June 2018 which was released by Goldcorp on 22 February 2019 and is available on [www.sedar.com](http://www.sedar.com).

<sup>2</sup> As at June 30 2018. Further details Mineral Reserves and Resources for the Musselwhite Deposit are contained in Goldcorp's annual information form for the year ended December 31, 2017. See [www.sedar.com](http://www.sedar.com).

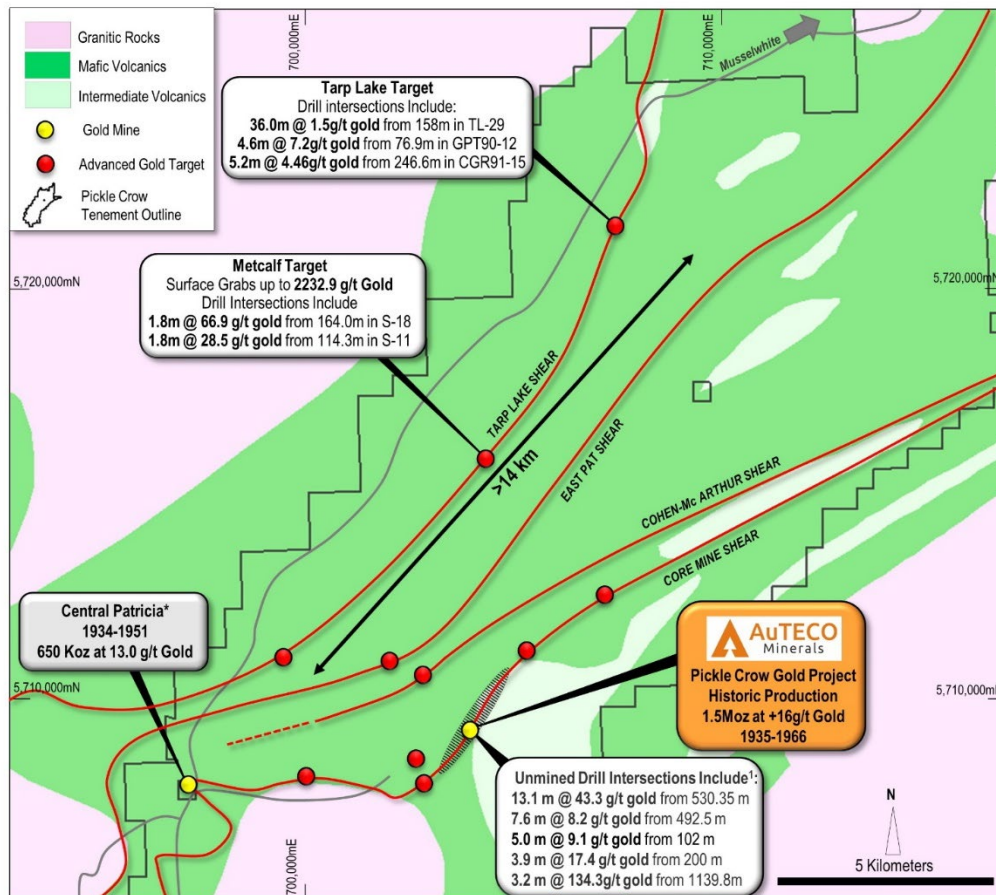
#### CONTACT DETAILS

T: +61 8 9220 9030  
E: [info@autecominerals.com.au](mailto:info@autecominerals.com.au)  
W: [www.autecominerals.com.au](http://www.autecominerals.com.au)

ACN: 110 336 733

Principal and Registered Office  
Level 3, Suite 3  
24 Outram Street West Perth WA 6005

Auteco entered into an agreement for to earn into the Pickle Crow Project due to the high potential of the project to host high-grade, lode style gold mineralisation. It also provides a base of operations in one of Canada’s most prolific high-grade gold producing terranes, the Birch-Uchi sub-province of the Superior Craton. The project consists of ~320km<sup>2</sup> of tenure in this highly prolific terrane that has been consolidated since 2014 from previously fragmented tenure around Pickle Crow for the first time. Due to the history of the area, only minimal modern exploration has been conducted at the project.



**Figure 1:** Location of the high-grade, Pickle Crow and Central Patricia Gold Mines and regionally significant shear zones within the Pickle Crow tenement areas in Ontario, Canada.

Auteco is about to commence the first systematic exploration of the property in more than 50 years. This represents a unique opportunity for Auteco to revisit and unlock the potential of one of Canada’s historic, high-grade gold mines in a world class gold province.

Pickle Crow is surrounded by multiple advanced gold projects which have been developed in the area over past few years including:

- Red Lake High Grade Gold Camp operated by Evolution Mining (ASX: EVN): historic production of over 27 Moz @ +20 g/t gold<sup>3</sup>
- Musselwhite Deposit operated by Newmont Goldcorp +5.7Moz<sup>4</sup>

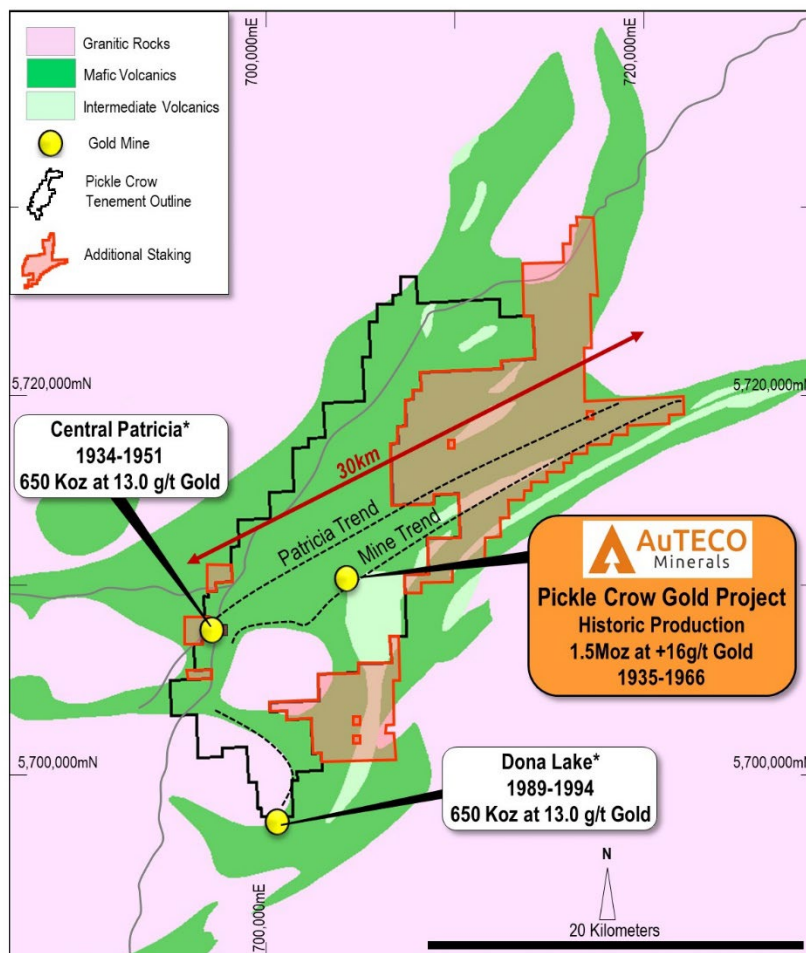
<sup>3</sup> See earlier footnote

<sup>4</sup> See earlier footnote

- Madsen Project operated by Pure Gold Mining: 2.06 Moz @ 8.9 g/t gold (Indicated) & 0.47 Moz @ 7.7 g/t gold (Inferred)<sup>5</sup>
- West Red Lake Project operated by West Red Lake Gold: 1.09 Moz @ 7.6 g/t gold (Inferred)<sup>6</sup>
- Springpole Gold Project operated by First Mining Gold: 4.67 Moz @ 1.04 g/t gold (Indicated)<sup>7</sup>

More background on the project is available in the ASX announcement dated 28 January 2020.

In February, Auteco increased its landholding on land contiguous with the Pickle Crow high-grade gold project in Ontario from 190km<sup>2</sup> to more than 320km<sup>2</sup> through the staking of vacant greenstone belt (see Figure 2). The additional 130km<sup>2</sup> of greenstone belt around the project increases Auteco’s strike on the mineralised Core Mine Trend and Patricia Shear Zone to over 30km to explore.



**Figure 2:** Location of the recently acquired landholding surrounding the High-Grade, Pickle Crow Gold Project

In March, Auteco announced it had completed the formal documentation with First Mining regarding its acquisition of 80% of Pickle Crow.

<sup>5</sup> See technical report titled “Madsen Gold Project Technical Report Feasibility Study for the Madsen, Red Lake, Ontario Canada”, dated July 5, 2019 at [www.puregoldmining.ca](http://www.puregoldmining.ca) or [www.sedar.com](http://www.sedar.com)

<sup>6</sup> Resource information from the NI 43-101 filed in Feb. 2016 available at [www.westlakegold.com](http://www.westlakegold.com) or [www.sedar.com](http://www.sedar.com)

<sup>7</sup> Resource information from the NI 43-101 technical report filed on SEDAR by First Mining Gold Corp. Further details available [firstmininggold.com/projects/mineral-resources/](http://firstmininggold.com/projects/mineral-resources/).

### JORC 2012 compliant resource update anticipated early Q2 2020:

Auteco expects to complete a JORC compliant resource in Q2 CY2020. This Resource will incorporate the extensive geological review of the project undertaken by Auteco, focusing on the high-grade and underground mineable resource areas.

### Maiden shallow diamond drill program anticipated late May 2020:

The company intends to commence its maiden drilling campaign at Pickle Crow. This will include a 5,000m drilling campaign to test high potential immediate walk up targets regionally and in the mine surrounds.

Multiple shallow high-grade gold targets outside of the core mine trend have been identified during the data review related to four regional scale shear structures.

### Regional Targets identified

Since the acquisition of Pickle Crow, the Company has completed significant data compilation and review of the available historic drill core over the greater tenement package. The work identified multiple shallow drill ready, regional targets associated with four major mineralized shear zones within the Pickle Crow project area. Cumulatively there is more than 110km of underexplored strike on the structures which are very prospective for high-grade orogenic gold.

The regional scale structures form the conduits for gold mineralization in the Pickle Lake Greenstone Belt. The structures include the Core Mine Shear (which is related to the historic, high grade, Pickle Crow, Central Patricia and Dona Lake Gold mines) as well as the relatively underexplored Tarp Lake, Cohen- MacArthur and East Pat Shear Zones (refer Figure 3).

Much of the area has historically been held by multiple parties before its consolidation into a coherent land package by Auteco's partner, First Mining Gold Corp. As a result, exploration outside of the main deposit area has been sporadic and unfocussed to date. This represents the first time a comprehensive review of regional datasets has been possible since the mine closure in 1966, with a lot of the data away from the central mine trend only being recorded in digital format for the first time.

Auteco announced it had commenced field activities, data compilation and resource modelling at Pickle Crow, and these activities were continuing despite the global COVID-19 pandemic. Auteco expects COVID-19 to have minimal impact on its 2020 exploration objectives, which include the commencement of the maiden Auteco drill program at the property.

### Tarp Lake Shear

The Tarp Lake, regional scale shear zone trends NNE and extends more than 20km through the western edge of the Pickle Crow project area (refer Figure 3). It has been subjected to limited diamond drilling over more than 14km of its strike with three main target areas identified:

- Tarp Lake Target: Drill Intersections Including:
  - 36.0 m @ 1.5 g/t gold from 158 m in TL-29
  - 4.6 m @ 7.2 g/t gold from 76.9 m in GPT-90-12
  - 5.2 m @ 4.5 g/t gold from 246.6 m in CGR91-15
  
- Metcalf Target: Surface grabs to 2232.9 g/t gold and drill intersections include:
  - 1.8 m @ 66.9 g/t gold from 164 m in S-18
  - 1.8 m @ 25.8 g/t gold from 114.3 m in S-11

#### CONTACT DETAILS

T: +61 8 9220 9030  
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W: [www.autecominerals.com.au](http://www.autecominerals.com.au)

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24 Outram Street West Perth WA 6005

## Core Mine Shear

In addition to the historic mine, multiple, underexplored, high-grade gold targets have been identified related to the Core Mine Shear (refer Figure 3). These include:

- Springer Shaft Target: Historical shaft which produced 13koz @ 24 g/t gold. Unmined drill intersections include:
  - 1.7 m @ 36.6 g/t gold from 15.1 m in CPSH-88-01
  - 0.8 m @ 69.4 g/t gold from 16.2 m in CPSH-88-03
- F Vein Target: Drill intersections include:
  - 4.6 m @ 9.3 g/t gold from 27.1 m in CP-88-92 including 2.4m @ 21.4 g/t gold from 27.1
- SW Powderhouse Target: Drill intersections include:
  - 6.1 m @ 7.3 g/t gold from 86.6m in PL04-26
  - 3.0 m @ 11.1 g/t gold from 119.62m in PL04-29

## Cohen – Mac Arthur Shear

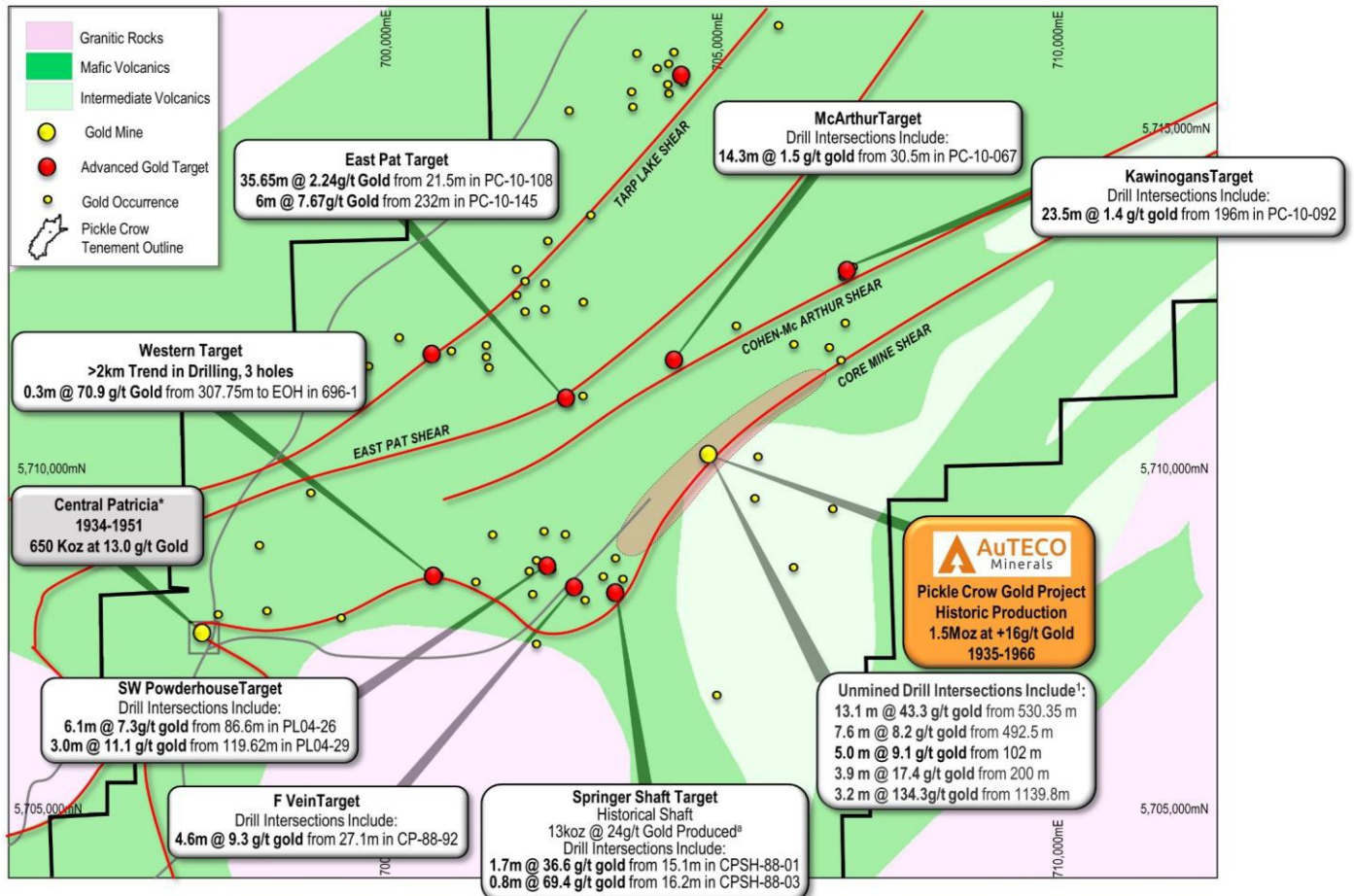
The Cohen Mac Arthur shear has been observed on surface and in diamond drill core as a 50m wide high strain zone with coincident, intense ankerite-sericite alteration and quartz-carbonate veining. There has been limited exploration of second order structures related to the shear due to subdued topography and glacial till cover for much of its strike length. However, drilling around outcropping mineralization has identified two prominent target areas (see Figure 3):

- Mac Arthur Target: Drill intersections include:
  - 14.3 m @ 1.5 g/t gold from 30.5 m in PC-10-067
- Kawinogans Target: Drill intersections include:
  - 23.5 m @ 1.4 g/t gold from 196 m in PC-10-092

## East Pat Shear

The East Pat is almost entirely unexplored due to subdued topography and glacial till cover for much of its strike length. It was identified and drilled by previous explorer PC Gold in 2010 in the East Pat Target area (Figure 3):

- East Pat Target: Drill intersections include:
  - 35.6 m @ 2.2 g/t gold from 21.5 m in PC-10-108
  - 6.0 m @ 7.7 g/t gold from 232 m in PC-10-145



**Figure 3:** Location of the high-grade, Pickle Crow and Central Patricia Gold mines and targets related to the Core Mine, Cohen-MacArthur and East Pat shear zones. (a Sourced from Northern Miner, May 1984)

Since mining ceased in 1966, there has been limited exploration of the Pickle Crow Gold Project. Any work conducted by modern explorers has been fragmented and focused on developing small remnant resources proximal to the old mine infrastructure.

Auteco intends to return to first principles at the project within the tenement area with a focus on discovering and developing new project scale, high-grade, near surface, JORC compliant gold resources. As such, it is Auteco’s intention to define a maiden resource in this coming quarter. It is anticipated that any resource will reinforce the high-grade nature of the Pickle Crow Gold Project and underpin the exploration potential of the project.

Following this, Auteco intends to drill 5000m targeting high-grade, walk-up drill targets to bring further areas into JORC 2012 resource compliance.

More background on the regional targets are available in the ASX announcement dated 26 March 2020.

### Limestone Well Project

Auteco can earn up to an 80% interest in the Limestone Well Project through a joint venture with Mithril Resources (ASX: MTH) (Exploration Licences 20/846 and 51/1069) by completing exploration expenditure of \$2.5 million over five years.

An asset review of the Limestone Well project is in progress with further exploration activities to be potentially

executed through alternate funding opportunities or other transactions. Further RC drilling is proposed to follow up on intersections of significant Vanadium-Titanium results from maiden drilling in 2019, which include:

- 20m @ 0.48% V<sub>2</sub>O<sub>5</sub> & 6.5% TiO<sub>2</sub> from 12m and a second zone of 72m @ 0.46% V<sub>2</sub>O<sub>5</sub> & 8.6% TiO<sub>2</sub> from 52m (including: 16m @ 0.70% V<sub>2</sub>O<sub>5</sub>)
- 12m @ 0.72% V<sub>2</sub>O<sub>5</sub> & 8.5% TiO<sub>2</sub> from 12m a second zone of 24m @ 0.50% V<sub>2</sub>O<sub>5</sub> & 6.2% TiO<sub>2</sub> from 48m and a third zone to end of hole of 56m @ 0.46% V<sub>2</sub>O<sub>5</sub> & 6.1% TiO<sub>2</sub> from 164m
- 20m @ 0.50% V<sub>2</sub>O<sub>5</sub> & 6.5% TiO<sub>2</sub> from 64m and a second zone of
- 116m @ 0.36% V<sub>2</sub>O<sub>5</sub> & 11.0% TiO<sub>2</sub> from 104m to end of hole.

More background on the regional targets are available in the ASX announcement dated 14 October 2019.

## CORPORATE

### Key terms of Pickle Crow acquisition

Auteco completed its due diligence in respect of the Patented Claims and proceeded to enter a binding term sheet to acquire up to 80% of the Pickle Crow Gold Project from First Mining. Key acquisition terms are:

- A payment of C\$50,000 was made to First Mining on execution of the binding term sheet.
- Upon signing the formal agreement:
  - A further C\$50,000 cash - Completed
  - 25,000,000 Shares in the capital of Auteco at a deemed issue price of A\$0.008 per share
- **Stage 1 Earn-In (51%):**
  - Auteco spending C\$5,000,000 over three years comprising:
    - Spending C\$750,000 within a 12-month period ('Expenditure Payment 1');
    - Spending C\$4,250,000 within a 24-month period after Expenditure Payment 1 is satisfied; and
  - Subject to shareholder approval by Auteco, issuing to First Mining 100,000,000 Shares in Auteco. (together 'Stage 1 Earn in')
- **Stage 2 Earn-In (a further 19%):**
  - Auteco expending exploration expenditure in the 24-month period commencing on the date that Auteco satisfies the Stage 1 Earn-in of C\$5,000,000 ('Expenditure Payment 3'); and
  - Within 90 days of completing Expenditure Payment 3, making a cash payment to First Mining in the amount of C\$1,000,000 ('Expenditure Payment 4'), (together the 'Stage 2 Earn In').
- **Buy In (a further 10% to total 80%):** Auteco may buy a further 10% interest by paying C\$3,000,000 to First Mining; and
- A 2% Net Smelter Return granted after the Stage 2 Earn-In. Auteco may purchase 1% of the Royalty back for C\$2,500,000.

The earn-in under the Formal Agreement is via an unincorporated joint venture based on a review of applicable tax, accounting, corporate and regulatory issues.

## Board Changes

As part of the Pickle Crow acquisition, Auteco made two appointments to its Board:

### **Ray Shorrocks – Executive Chairman**

Mr Shorrocks has more than 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 stockbroking and financial services firms. He has been instrumental in managing and structuring equity capital raisings as well as having advised extensively in the area of mergers and acquisitions. He is Chairman of Galilee Energy Limited and was previously Chairman of Bellevue Gold Limited.

### **Steve Parsons – Non-Executive Director**

Mr Parsons has more than 20 years' experience in the mining industry with a proven track record of mineral discoveries, corporate growth, international investor relations and creating shareholder wealth. He is also the Managing Director of ASX 300 Company Bellevue Gold Limited, which has discovered 1.8 million oz of gold in only two years of exploration at the Bellevue Gold Project in Western Australia. Previously, he was the Managing Director of Gryphon Minerals Ltd, which he founded and listed on the ASX, growing the company to be included on the ASX 200. Mr Parsons oversaw the discovery and delineation of the 3.6 Moz Banfora Gold Project in Burkina Faso in West Africa and the subsequent takeover of the company for \$100 Million in late 2016.

In addition to these appointments, Ian Gordon resigned from the Board.

### **Placement**

In January, Auteco received commitments to place 150,000,000 shares at an issue price of \$0.008 per share to raise ~\$1.2 million. The placement was issued under the Company's current Listing Rule 7.1 placement capacity and settled on 4 February 2020.

As part of the placement, Auteco's board of directors and management applied to participate in up to 40% of the placement. This was approved by shareholders at a general meeting held on 9 March 2020.

Funds are being used to advance exploration at Pickle Crow Gold Project and for general working capital purposes.

### **General Meeting**

At a General Meeting of Auteco shareholders held on 9 March 2020, shareholders passed the following resolutions on a show of hands:

- Resolution 1 - Issue of Consideration Shares
- Resolution 2 - Ratification of prior issue of Placement Shares
- Resolution 3(a) - Approval to issue Placement Shares to Mr Michael Naylor
- Resolution 3(b) - Approval to issue Placement Shares to Mr Samuel Brooks
- Resolution 3(c) - Approval to issue Placement Shares to Mr Ian Gordon
- Resolution 4(a) - Approval to issue Options to Mr Samuel Brooks
- Resolution 4(b) - Approval to issue Options to Mr Michael Naylor
- Resolution 5(a) - Approval to issue Options to Mr Stephen Parsons
- Resolution 5(b) - Approval to issue Options to Mr Raymond Shorrocks
- Resolution 6(a) - Approval to issue Options to Astrid Hill Pty Ltd
- Resolution 6(b) - Approval to issue Options to Canaccord Genuity (Australia) Limited

As at 31 March 2020, Auteco had a cash balance of \$1.15M (December 2019 \$0.35m). For a of expenditures refer to the Appendix 5B. In addition, refer to Appendix 1 attached below for the financial analysis of selected items within the Appendix 5B.



### About First Mining Gold Corp

First Mining Gold Corp. is a Canadian-focused gold exploration and development company advancing a large resource base of 7.4 million ounces of gold in the Measured and Indicated categories and 3.8 million ounces of gold in the Inferred category. First Mining's primary focus is the development and permitting of its Springpole Gold Project and the advanced exploration of its Goldlund Gold Project, both located in northwestern Ontario. Springpole is one of the largest undeveloped gold assets in Canada, with permitting and a Pre-Feasibility Study underway. Goldlund is an advanced exploration stage asset where drilling in 2020 is planned to define both the extension of the existing resource area and to better define the regional scale potential. First Mining's eastern Canadian property portfolio also includes Cameron, Pickle Crow, Hope Brook, Duparquet, Duquesne, and Pitt.

First Mining was created in 2015 by Mr Keith Neumeyer, founding President and CEO of First Majestic Silver Corp.

### About Auteco Minerals

Auteco Minerals Limited (ASX: AUT) is an emerging mineral exploration company currently focused on advancing high-grade gold resources at the Pickle Lake Gold Project in the world-class Uchi sub-province of Ontario, Canada. The Auteco Board of Directors and technical management team has a proven track record of discovering gold and creating wealth for shareholders and all stakeholders in recent years.

The Company also has a joint venture on the Limestone Well Vanadium-Titanium Project in Western Australia.

Authorised by the board of directors.

A handwritten signature in black ink, appearing to read 'RS', with a long horizontal stroke extending to the right.

Mr Ray Shorrocks  
Executive Chairman  
Auteco Minerals Ltd  
Phone: +61 8 9220 9030

### Corporate Directory

#### Executive Chairman

Mr Ray Shorrocks

#### Executive Technical Director

Mr Sam Brooks

#### Non-Executive Directors

Mr Steve Parsons and Mr Michael Naylor

#### Company Secretary

Mr Nicholas Katris

## APPENDIX 1

### Financial Analysis of selected items within the Appendix 5B

Appendix 5B reference	ASX description reference	Summary
1.2(d)	Staff costs	Relates to Perth office staff and director costs.
1.2(e)	Administration and corporate costs	This item relates to costs for and associated with operating the Company's Perth office and includes listing and compliance costs (ASIC, ASX and share registry), audit fees, insurance, travel and marketing, office occupancy and legal costs.
2.1(d)	Payments for exploration and evaluation (capitalised)	During the quarter, Auteco spent on exploration and evaluation activities primarily related to the Pickle Crow Gold Project and Limestone Well Project tenements.
2.1(e)	Investment (Pickle Crow Gold Project)	This item relates to costs for and associated with the acquisition of the Pickle Crow Gold Project, includes payments to First Mining Gold Corp pursuant to the binding term sheet and formal agreement (C\$100,000), legal fees, and tax consultants.
3.1	Proceeds from issue of equity securities	Relates to cash received from share placements completed 28 January 2020.
3.3	Proceeds from exercise of options	Cash received from the exercise of 12 million Auteco options at exercise price of \$0.007.
6.1	Aggregate amount of payments to related parties and their associates	These costs pertain to payments to executive director salaries and superannuation, non-executive director fees and consulting fees, refer to 1.2(d).
8.0	Future operating activities	For the upcoming quarter, the Company has forecasted expenditure relating to exploration activities at the Pickle Crow Gold Project, Limestone Well Project and corporate costs.

#### CONTACT DETAILS

T: +61 8 9220 9030  
 E: [info@autecominerals.com.au](mailto:info@autecominerals.com.au)  
 W: [www.autecominerals.com.au](http://www.autecominerals.com.au)

#### ACN: 110 336 733

Principal and Registered Office  
 Level 3, Suite 3  
 24 Outram Street West Perth WA 6005

## APPENDIX 2 - TENEMENTS

Mining tenements held at the end of March 2020 quarter

Project	Location	Tenement	Interest at end of quarter
Limestone Well	Australia	E20/846	80%*
Limestone Well	Australia	E57/1069	80%*

Project	Location	Tenement	Interest at beginning of Quarter	Interest at end of quarter
Pickle Crow	Canada	PA 90 (PA 2161)	0%	80%**
Pickle Crow	Canada	PA 91 (PA 2157)	0%	80%**
Pickle Crow	Canada	PA 92 (PA 2158)	0%	80%**
Pickle Crow	Canada	PA 93 (PA 2159)	0%	80%**
Pickle Crow	Canada	PA 94 (PA 2162)	0%	80%**
Pickle Crow	Canada	PA 95 (PA 2163)	0%	80%**
Pickle Crow	Canada	PA 96 (PA 2160)	0%	80%**
Pickle Crow	Canada	PA 2586	0%	80%**
Pickle Crow	Canada	PA 637	0%	80%**
Pickle Crow	Canada	PA 638	0%	80%**
Pickle Crow	Canada	PA 639	0%	80%**
Pickle Crow	Canada	PA 640	0%	80%**
Pickle Crow	Canada	PA 644	0%	80%**
Pickle Crow	Canada	PA 646	0%	80%**
Pickle Crow	Canada	PA 675	0%	80%**
Pickle Crow	Canada	PA 676	0%	80%**
Pickle Crow	Canada	PA 677	0%	80%**
Pickle Crow	Canada	PA 684	0%	80%**
Pickle Crow	Canada	PA 685	0%	80%**
Pickle Crow	Canada	PA 686	0%	80%**
Pickle Crow	Canada	PA 696	0%	80%**
Pickle Crow	Canada	PA 697	0%	80%**
Pickle Crow	Canada	PA 698	0%	80%**
Pickle Crow	Canada	PA 699	0%	80%**
Pickle Crow	Canada	PA 700	0%	80%**
Pickle Crow	Canada	PA 701	0%	80%**
Pickle Crow	Canada	PA 702	0%	80%**
Pickle Crow	Canada	PA 703	0%	80%**
Pickle Crow	Canada	PA 704	0%	80%**
Pickle Crow	Canada	PA 705	0%	80%**
Pickle Crow	Canada	PA 706	0%	80%**
Pickle Crow	Canada	PA 707	0%	80%**
Pickle Crow	Canada	PA 725	0%	80%**
Pickle Crow	Canada	PA 726	0%	80%**
Pickle Crow	Canada	PA 727	0%	80%**
Pickle Crow	Canada	PA 728	0%	80%**
Pickle Crow	Canada	PA 729	0%	80%**
Pickle Crow	Canada	PA 730	0%	80%**
Pickle Crow	Canada	PA 735	0%	80%**
Pickle Crow	Canada	PA 736	0%	80%**
Pickle Crow	Canada	PA 737	0%	80%**
Pickle Crow	Canada	PA 738	0%	80%**
Pickle Crow	Canada	PA 739	0%	80%**
Pickle Crow	Canada	PA 740	0%	80%**
Pickle Crow	Canada	PA 741	0%	80%**
Pickle Crow	Canada	PA 742	0%	80%**
Pickle Crow	Canada	PA 743	0%	80%**
Pickle Crow	Canada	PA 744	0%	80%**
Pickle Crow	Canada	PA 745	0%	80%**

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T: +61 8 9220 9030  
 E: info@autecominerals.com.au  
 W: www.autecominerals.com.au

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Pickle Crow	Canada	PA 746	0%	80%**
Pickle Crow	Canada	PA 747	0%	80%**
Pickle Crow	Canada	PA 748	0%	80%**
Pickle Crow	Canada	PA 749	0%	80%**
Pickle Crow	Canada	PA 750	0%	80%**
Pickle Crow	Canada	PA 751	0%	80%**
Pickle Crow	Canada	PA 755	0%	80%**
Pickle Crow	Canada	PA 756	0%	80%**
Pickle Crow	Canada	PA 757	0%	80%**
Pickle Crow	Canada	PA 758	0%	80%**
Pickle Crow	Canada	PA 759	0%	80%**
Pickle Crow	Canada	PA 760	0%	80%**
Pickle Crow	Canada	PA 761	0%	80%**
Pickle Crow	Canada	PA 762	0%	80%**
Pickle Crow	Canada	PA 763	0%	80%**
Pickle Crow	Canada	PA 773	0%	80%**
Pickle Crow	Canada	PA 774	0%	80%**
Pickle Crow	Canada	PA 775	0%	80%**
Pickle Crow	Canada	PA 776	0%	80%**
Pickle Crow	Canada	PA 777	0%	80%**
Pickle Crow	Canada	PA 778	0%	80%**
Pickle Crow	Canada	PA 779	0%	80%**
Pickle Crow	Canada	PA 780	0%	80%**
Pickle Crow	Canada	PA 781	0%	80%**
Pickle Crow	Canada	PA 2011	0%	80%**
Pickle Crow	Canada	PA 670 (PA 2070)	0%	80%**
Pickle Crow	Canada	PA 2071 e (PA 2071 & PA 2072)	0%	80%**
Pickle Crow	Canada	PA 665 (PA 2073)	0%	80%**
Pickle Crow	Canada	PA 671 (PA 2074)	0%	80%**
Pickle Crow	Canada	PA 668 (PA 2075)	0%	80%**
Pickle Crow	Canada	PA 666 (PA 2076)	0%	80%**
Pickle Crow	Canada	PA 667 (PA 2077)	0%	80%**
Pickle Crow	Canada	PA 669 (PA 2078)	0%	80%**
Pickle Crow	Canada	PA 2133	0%	80%**
Pickle Crow	Canada	PA 2139	0%	80%**
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Pickle Crow	Canada	PA 2185	0%	80%**
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Pickle Crow	Canada	PA 70	0%	80%**
Pickle Crow	Canada	PA 185 (PA 2061)	0%	80%**
Pickle Crow	Canada	PA 186 (PA 2062 & PA 2062A)	0%	80%**
Pickle Crow	Canada	PA 187 (PA2063)	0%	80%**
Pickle Crow	Canada	PA 189 (PA 2065)	0%	80%**
Pickle Crow	Canada	PA 202 (PA 2069)	0%	80%**
Pickle Crow	Canada	PA 188 (PA 2064)	0%	80%**
Pickle Crow	Canada	PA 201 (PA 2066)	0%	80%**
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Pickle Crow	Canada	117314	0%	80%**
Pickle Crow	Canada	117970	0%	80%**

**CONTACT DETAILS**

T: +61 8 9220 9030  
 E: info@autecominerals.com.au  
 W: www.autecominerals.com.au

**ACN: 110 336 733**

Principal and Registered Office  
 Level 3, Suite 3  
 24 Outram Street West Perth WA 6005

Pickle Crow	Canada	118115	0%	80%**
Pickle Crow	Canada	118121	0%	80%**
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Pickle Crow	Canada	153037	0%	80%**
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Pickle Crow	Canada	188414	0%	80%**
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Pickle Crow	Canada	218481	0%	80%**
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Pickle Crow	Canada	275031	0%	80%**
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**CONTACT DETAILS**

T: +61 8 9220 9030  
 E: [info@autecominerals.com.au](mailto:info@autecominerals.com.au)  
 W: [www.autecominerals.com.au](http://www.autecominerals.com.au)

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Pickle Crow	Canada	321669	0%	80%**
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 24 Outram Street West Perth WA 6005

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**CONTACT DETAILS**

T: +61 8 9220 9030  
 E: info@autecominerals.com.au  
 W: www.autecominerals.com.au

**ACN: 110 336 733**

Principal and Registered Office  
 Level 3, Suite 3  
 24 Outram Street West Perth WA 6005

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**CONTACT DETAILS**

T: +61 8 9220 9030  
 E: [info@autecominerals.com.au](mailto:info@autecominerals.com.au)  
 W: [www.autecominerals.com.au](http://www.autecominerals.com.au)

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 Level 3, Suite 3  
 24 Outram Street West Perth WA 6005

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 W: www.autecominerals.com.au

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 W: www.autecominerals.com.au

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Pickle Crow	Canada	572562	0%	80%***

\*Auteco is in a Joint Venture with Mithril Resources ASX (ASX:MTH), owners of Minex (West) Pty Ltd. Auteco has the right to earn a total of 80% in the project comprising a 60% Project Interest (Earn-In Interest Phase 1) by sole funding total expenditure of \$1,500,000 within 3 years and if Mithril Resources Ltd elects not to contribute after the Earn-In Interest Phase 1 then Auteco can earn a further 20% Project Interest (Earn-In Interest Phase 2) by sole funding a further \$1,000,000 within 5 years (refer ASX announcement 20 August 2018 ASX:AUT – previously Monax Mining Ltd).

\*\*Auteco has entered into a binding term sheet agreement to acquire up to 80% of the Pickle Crow Gold Project from First Mining Ltd. (FF: TSX and FFMGF: OTCQX).

- A payment of C\$50,000 has been made to First Mining.
- Subject to the completion of a formal agreement, the consideration for acquisition of the assets are as follows:
  - Upon signing a formal agreement:
    - A further C\$50,000
    - 25,000,000 Shares in the capital of Auteco at a deemed issue price of A\$0.008 per share
  - Stage 1 Earn-In (51%):
    - Spending C\$5,000,000 over three years comprising:
      - Spending C\$750,000 within a 12-month period ('Expenditure Payment 1');
      - Spending C\$4,250,000 within a 24-month period after Expenditure Payment 1 is satisfied; and
    - Subject to shareholder approval by Auteco, issuing to First Mining 100,000,000 Shares in Auteco. (together 'Stage 1 earn in')
  - Stage 2 Earn-In (a further 19%):
    - Expending exploration expenditure in the 24-month period commencing on the date that Auteco satisfies the Stage 1 Earn-in of C\$5,000,000 ('Expenditure Payment 3'); and
    - Within 90 days of completing expenditure Payment 3, making a cash payment to Seller in the amount of C\$1,000,000 ('Expenditure Payment 4'), (together the 'Stage 2 Earn In').
  - Buy In: May buy a further 10% interest by paying C\$3,000,000 to First Mining; and
  - a 2% Net Smelter Return granted after the Stage 2 Earn-In.

For further details refer to ASX announcement 28/01/2020

\*\*\*Held by Auteco subsidiary Revel Resources (JV Projects) Ltd. but subject to terms of the Joint Venture as shown above. For further details refer to ASX announcement 17/02/2020.

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T: +61 8 9220 9030  
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 W: www.autecominerals.com.au

#### ACN: 110 336 733

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**Mining tenements acquired and disposed during the quarter ended March 2020:**

Project	Location	Tenement	Interest at beginning of quarter	Interest at end of quarter
<b>Mining tenements acquired</b>				
Pickle Crow	Canada	Refer to Table above for listing	0%	80%*

\* As shown above, for further details refer to ASX announcements 28/01/2020 and 17/02/2020

**Beneficial percentage interests in farm-in or farm-out agreements at the quarter ended March 2020:**

Project	Location	Tenement	Beneficial Interest at end of the quarter
Limestone Well	Australia	Refer to Table above for listing	80%*
Pickle Crow	Canada	Refer to Table above for listing	80%**

\* As above, Earning-In to 80%, for further details refer to ASX announcement 20/08/2018.

\*\* As shown above, for further details refer to ASX announcements 28/01/2020 and 17/02/2020

**Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter ended March 2020:**

Project	Location	Tenement	Interest at beginning of the quarter	Interest at end of the quarter
<b>Farm-in or farm-out interests acquired</b>				
Pickle Crow	Canada	Refer to List in Section above	0%	80%*
<b>Farm-in or farm-out interests disposed</b>				
Nil				

\* As shown above, for further details refer to ASX announcements 28/01/2020 and 17/02/2020