



## **AUTECO MINERALS CORPORATE OVERVIEW**

High-grade 1.7 Moz Gold Growing Rapidly

Ray Shorrocks – Executive Chairman

## **NOOSA MINING UNEARTHED VIRTUAL PRESENTATION**

11 NOVEMBER 2021 | ASX: AUT

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References to previous ASX announcements should be read in conjunction with this release. The Company confirms that it is not aware of any new information or data that materially affects the information included in this presentation.

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## NO NEW INFORMATION OR DATA

This Presentation contains references to Mineral Resource estimates, all of which have been extracted from the Company's ASX announcement titled "Resource increases 71% to 1.7 Moz at Pickle Crow" and dated 15 July 2021, which is available via the following link: [https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02395621-2A1310023?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02395621-2A1310023?access_token=83ff96335c2d45a094df02a206a39ff4). All future references in this presentation that relate to the Mineral Resource Estimate should be read in conjunction with the aforementioned ASX release. The Company confirms that it is not aware of any new information or data that materially affects the information included in that ASX announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate (Inferred Resource – 6.6 Mt @ 8.1 g/t gold for 1.71 M ounces of gold) in that announcement continue to apply and have not materially modified. A breakdown of the resource is set out in this Presentation.

This Presentation also contains references to Certain Exploration Results that were first reported in accordance with ASX Listing Rule 5.7 in the Company's announcements of 28/01/2020, 26/03/2020, 01/09/2020, 11/11/2020, 19/01/2021, 7/04/2021, 16/06/2021, 15/07/2021, 2/08/2021 and 5/10/2021. Auteco confirms that it is not aware of any new information or data that materially affects the information included in the original announcements. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.



# SUMMARY

Auteco Minerals is a high-grade gold exploration company

Great  
Asset

- Long History of High-Grade Gold production
- Current inferred resource of 1.71 Moz at 8.1g/t
- Low finding costs \$15.25 per oz
- Resource open in all directions

New  
Discoveries

- The new Carey and Tyson discoveries
- 50,000m drill campaign well underway
- Regional drilling this quarter
- Rapid resource growth

Board &  
Management

- Board and Management highly experienced
- Well capitalised balance sheet – with no debt

Great  
Location

- Canada Tier One mining jurisdiction
- Prolific mineralized belt and neighbourhood
- Advanced permitting underway



# CORPORATE OVERVIEW

A Canadian-focused ASX listed company with one of the highest grade 1.71 Moz Resources Globally

## CAPITAL STRUCTURE

ASX Code	AUT
Shares on Issue	1.7B
Management & Options	390M
Top 20 Shareholders	64%

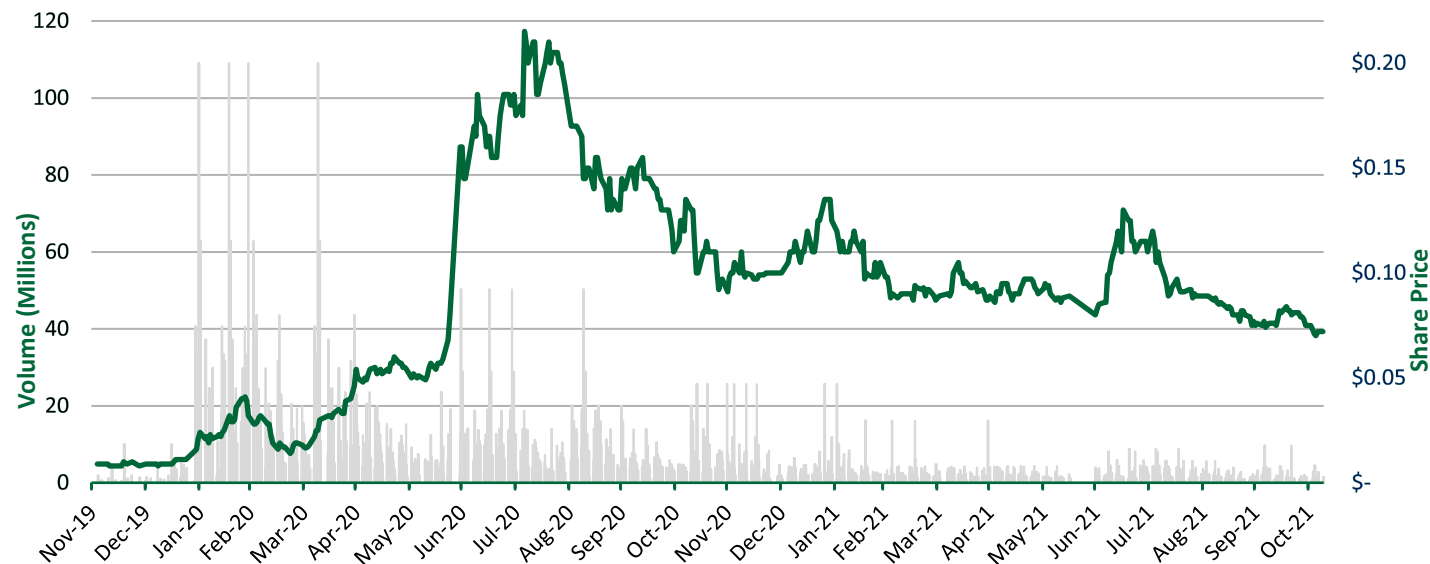
Current  
Share Price<sup>1</sup>  
**A\$0.072**

Market  
Capitalisation<sup>1</sup>  
**~A\$122M**

Cash  
Position<sup>2</sup>  
**~A\$16.4M**

## SHAREHOLDER SUMMARY

Board and Management (on a fully diluted basis)	27%
Australian & Global Institutions	26%
Substantial Shareholders	
• 1832 Asset Management	9.4%
• First Mining Gold Corporation	7.5%
• Symorgh Investments Pty Ltd	6.2%
• Campbell Kitchener Hume & Assoc.	5.9%



# BOARD & MANAGEMENT TEAM

A leadership team with management DNA and experience in some of the most successful resource sector stories in the past decade, including Bellevue Gold and Northern Star



- 27 years experience working in the investment banking industry, highly conversant and experienced in all areas of mergers and acquisitions and equity capital markets.
- Significant track record of transactions in the metals and mining sectors
- Previous Chairman of Bellevue Gold

**Ray Shorrocks – Executive Chairman**



- Experienced geologist with a proven track record of mineral discoveries, corporate growth, international investor relations and creating shareholder wealth
- Founder and Managing Director of Gryphon Minerals
- Founder and Managing Director of Bellevue Gold

**Steve Parsons – Non-Executive Director**



- 26 years' experience in corporate advisory and public company management since commencing his career and qualifying as a chartered accountant
- Involved in the financial management of mineral and resources focused public companies serving on the board and in the executive management teams.
- Executive Director of Bellevue Gold

**Michael Naylor – Non-Executive Director**



- Geologist with 25 years' experience having previously held senior positions in global majors including Barrick Gold, Newmont and Northern Star Resources
- Extensive gold industry experience in Australia and North America spanning regional and near mine exploration, operational geology, long-term planning and corporate development

**Darren Cooke – Chief Operating Officer**



- 15 years' of experience in the resources sector, operating in Australia, Canada, Europe and Africa
- Corporate and financial management with a number of ASX listed companies active in a range of commodities, precious and base metals and industrial minerals sector, together with Directorships and Company Secretarial of unlisted entities

**Nick Katris – Chief Financial Officer and Company Secretary**



- Extensive gold and base metals exploration and management experience throughout Australia, Africa, Asia and the Americas
- Key roles in the discovery and definition of more than 9 million ounces of gold globally with Resolute Mining, Gryphon Minerals and Bellevue Gold.

**Marcus Harden – Chief Geologist**

# CANADA & ONTARIO – THE INVESTMENT CASE

A true tier 1 mining location in every definition of the term

## JURISDICTION



- Canada is one of the **best mining locations globally**
- **Ontario** consistently ranks in the **top 20 states & provinces** globally in the Fraser Institute Investment Attractiveness Index
- Strong **taxation incentives** to explore (e.g., Flow Through)

## PROSPECTIVITY



- **Canada** is home to some of the **biggest** current and historical **gold deposits globally**
- Ontario hosts world-class deposits such as **Timmins & Red Lake**
- The Archean rocks of Ontario are **relatively under-explored** and are yielding new discoveries

## RELATIVE VALUATIONS



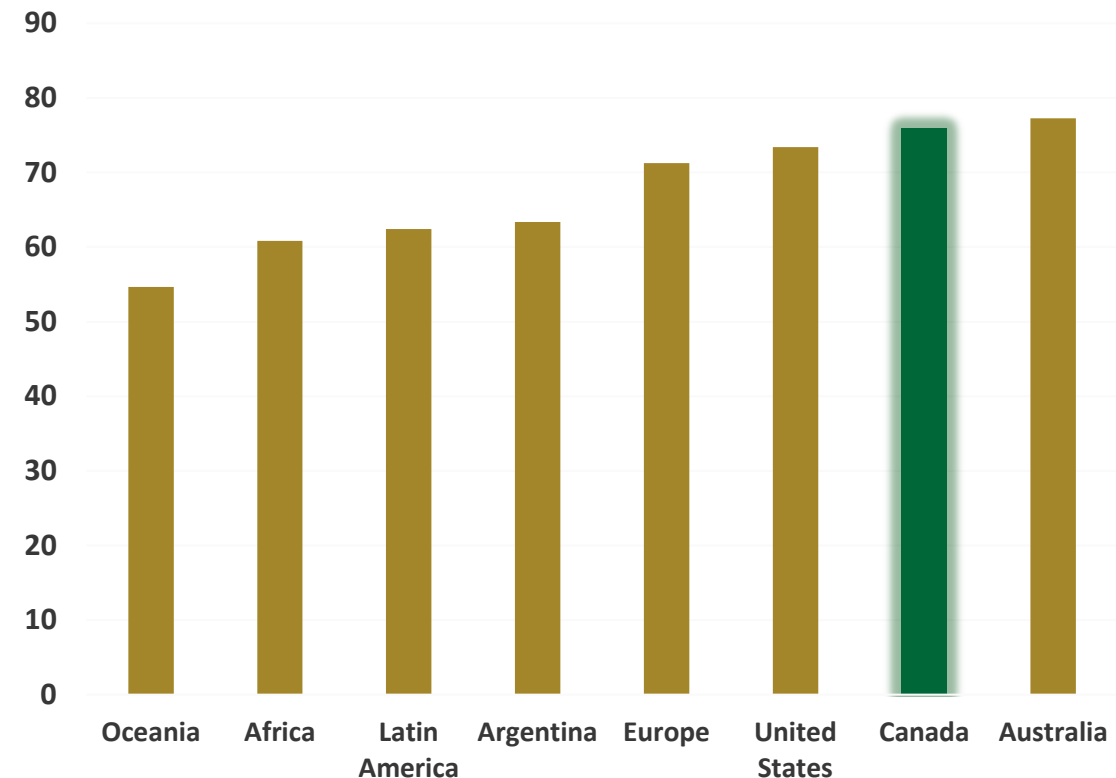
- Projects in Canada are **undervalued** relative to similar properties in Australia, and provides an opportunity for **superior value creation** for shareholders

## ONTARIO IS HOME TO MAJOR GLOBAL GOLD PRODUCERS

*Including Barrick, Newmont, Agnico-Eagle, Kirkland Lake, Evolution*

### Fraser Institute Survey of Mining Companies 2020<sup>3</sup>

Regional Median Overall Investment Attractiveness

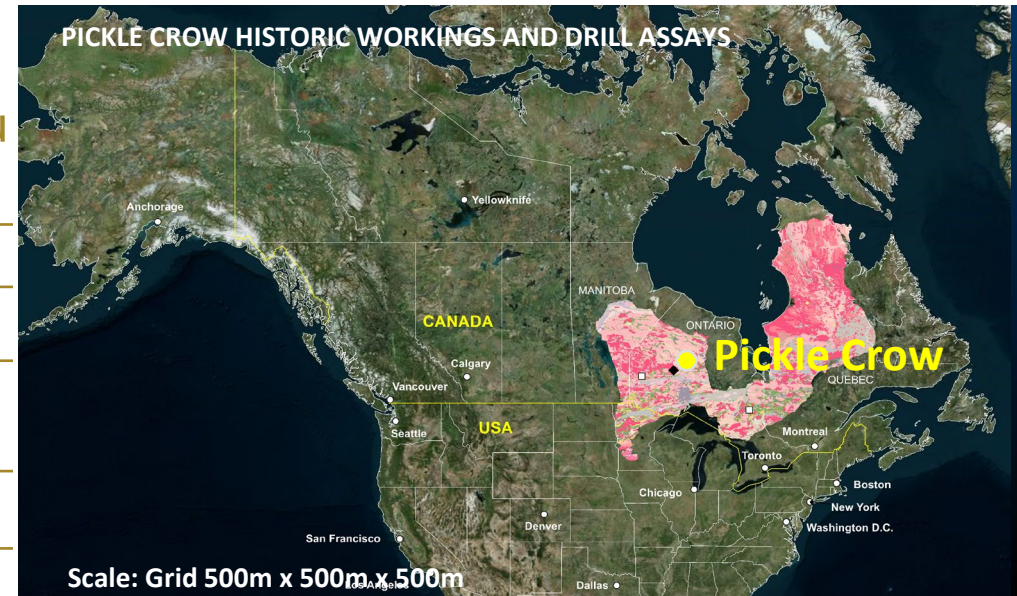




# PICKLE CROW ASSET SUMMARY

One of the highest-grade historic gold deposits in Canada –  
Pickle Crow underground mine produced 1.5Moz at 16.1g/t Au

<b>RESOURCE</b>	<ul style="list-style-type: none"> <li>6.6Mt @ 8.1g/t Au for 1.71Moz (MY 2021)</li> </ul>
<b>LOCATION</b>	<ul style="list-style-type: none"> <li>400km north of Thunder Bay, Ontario, Canada</li> </ul>
<b>ACCESS</b>	<ul style="list-style-type: none"> <li>Access via paved highway, sealed roads and air</li> <li>365 day per year access</li> </ul>
<b>TENURE</b>	<ul style="list-style-type: none"> <li>496km<sup>2</sup>, with Patented Mining Claims valid until 2067</li> </ul>
<b>PRODUCTION</b>	<ul style="list-style-type: none"> <li>3.1Mt @ 16.1g/t Au for 1.5Moz (1935 – 1966)</li> <li>All underground narrow vein mining</li> </ul>
<b>UNDERGROUND</b>	<ul style="list-style-type: none"> <li>3 main shafts - #1, #3 &amp; Albany (historic)</li> <li>38km of lateral development</li> </ul>
<b>SURFACE</b>	<ul style="list-style-type: none"> <li>Processing plant (225tpd, never commissioned)</li> <li>24-person camp, 600kw generator, Core facility</li> </ul>
<b>POWER</b>	<ul style="list-style-type: none"> <li>Grid connected hydro-power</li> </ul>
<b>OWNERSHIP</b>	<ul style="list-style-type: none"> <li>Main deposit is subject to an earn-in agreement between Auteco (ASX:AUT) and First Mining Gold (TSX:FF)</li> <li>AUT have earned 70%, can elect to go to 80% for C\$3M</li> </ul>



Auteco Drilling - Focusing on discovery in the top 300 metres ● Drilling >2g/t Au





# PICKLE CROW GEOLOGICAL SETTING

World-class setting in the prolific Superior Craton

## CONTINENT



North  
America

## TECTONIC ELEMENT



Laurentia  
Superior  
Craton

## PROVINCE



Uchi Sub-  
province

## REGION



Pickle Lake  
Greenstone  
Belt

## DEPOSIT



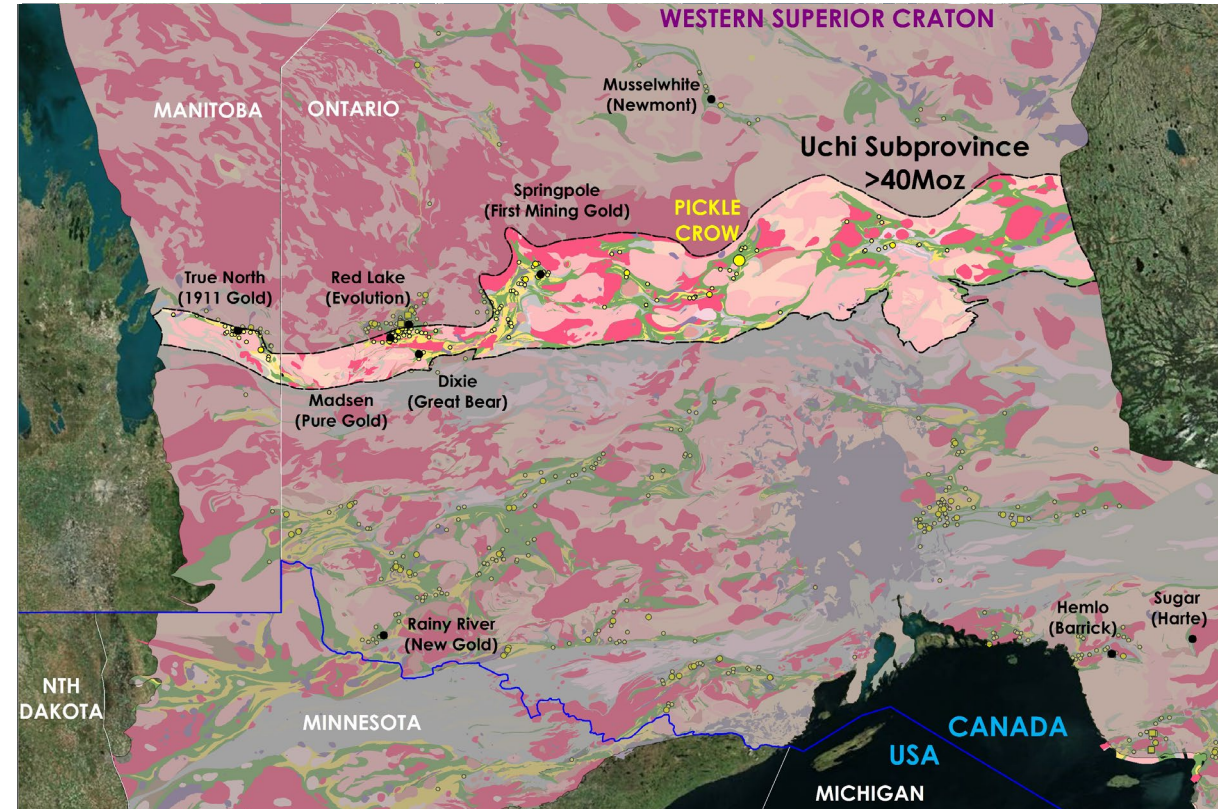
Pickle Crow  
& Central  
Patricia

## THE UCHI SUBPROVINCE

One of the best gold addresses globally

- Located in the prolific Uchi Sub province of the Western Superior Craton
- Archean Granite – Greenstone terrane that hosts significant gold deposits, including:
  - **Red Lake** (Evolution Mining)
  - **Musselwhite** (Newmont)
  - **Springpole** (First Mining)
  - **Madsen** (Pure Gold)
  - **Dixie** (Great Bear)
  - **West Red Lake** (West Red Lake Gold)

## BASEMENT GEOLOGY OF THE WESTERN SUPERIOR CRATON<sup>4</sup>





# DEPOSIT SCALE GEOLOGY

Exploring the prolific Northern Pickle Lake greenstone belt

## CONTINENT



North America



## TECTONIC ELEMENT



Laurentia Superior Craton



## PROVINCE



Uchi Sub-province



## REGION



Pickle Lake Greenstone Belt



## DEPOSIT



Pickle Crow & Central Patricia

## A CLASSIC ARCHEAN OROGENIC GOLD SYSTEM



### Deposit Classification

- Structurally controlled Archean greenstone hosted Mesothermal Orogenic Gold



### Host Rocks

- Lower mafic sequence (predominantly basalt) with interflow sediments, including BIF
- Intermediate to Felsic volcanics and volcaniclastics intruded by qtz-feldspar porphyry
- Sediments, inc. Timiskaming-type conglomerates



### Structure

- Multi-phased (D1-D4) isoclinally folded and faulted sequence with local disruptions adjacent to the plutons

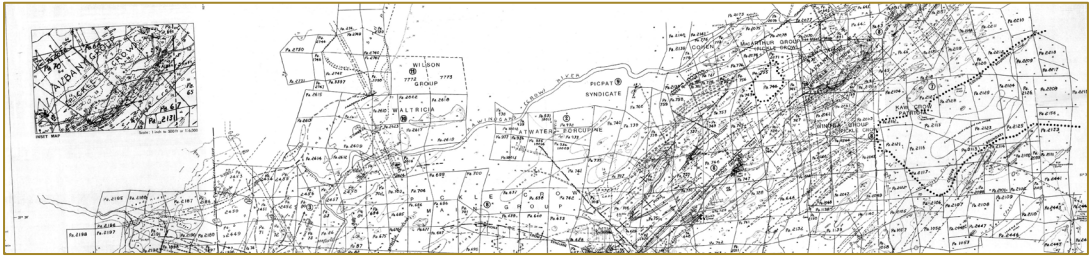


### Metamorphism

- Regional greenschist facies, locally Amphibolite proximal to intrusions



HISTORIC SURFACE GEOLOGY MAP<sup>5</sup>



5. Source: Ferguson geology surface map of the Pickle Crow area

# DEPOSIT SCALE GEOLOGY

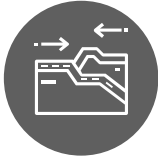
Exploring the prolific Northern Pickle Lake greenstone belt

## CONTINENT



North America

## TECTONIC ELEMENT



Laurentia Superior Craton

## PROVINCE



Uchi Sub-province

## REGION



Pickle Lake Greenstone Belt

## DEPOSIT



Pickle Crow & Central Patricia

## TWO DISTINCT STYLES OF MINERALISATION



### VEIN HOSTED

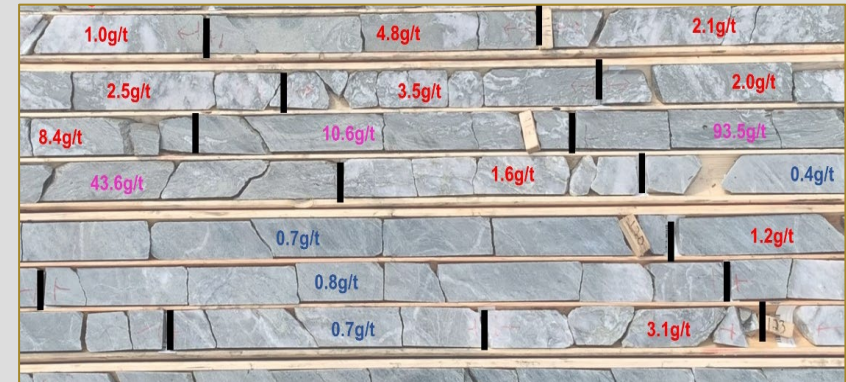
#### The mainstay of historic production

- Narrow (<3m) quartz-carbonate-sulphide veins with high-grade coarse gold (free milling)
- Minor sulphides (<5%)
- Multiple vein orientations associated with Riedel shears, typically dip 75° towards the NW
- Can be laterally continuous (e.g., Vein 1 has been traced over 900m and to depths >1,500m)
- Internal high grade shoots



### ALTERATION HOSTED

#### Bulk Mining Potential



- Broad zones of gold (to >20m wide) hosted in alteration halos surrounding veins in reactive host rocks (typically BIF)
- Sulphides are pyrite dominant with lesser arsenopyrite. The type of sulphide varies with host rock



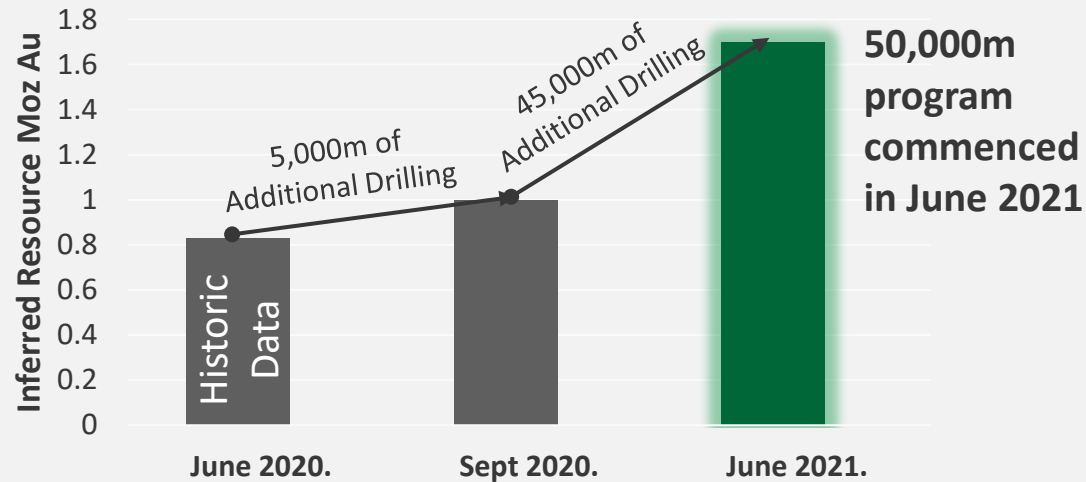
# PICKLE CROW RESOURCE

1.7 Million ounces of high-grade gold and still growing

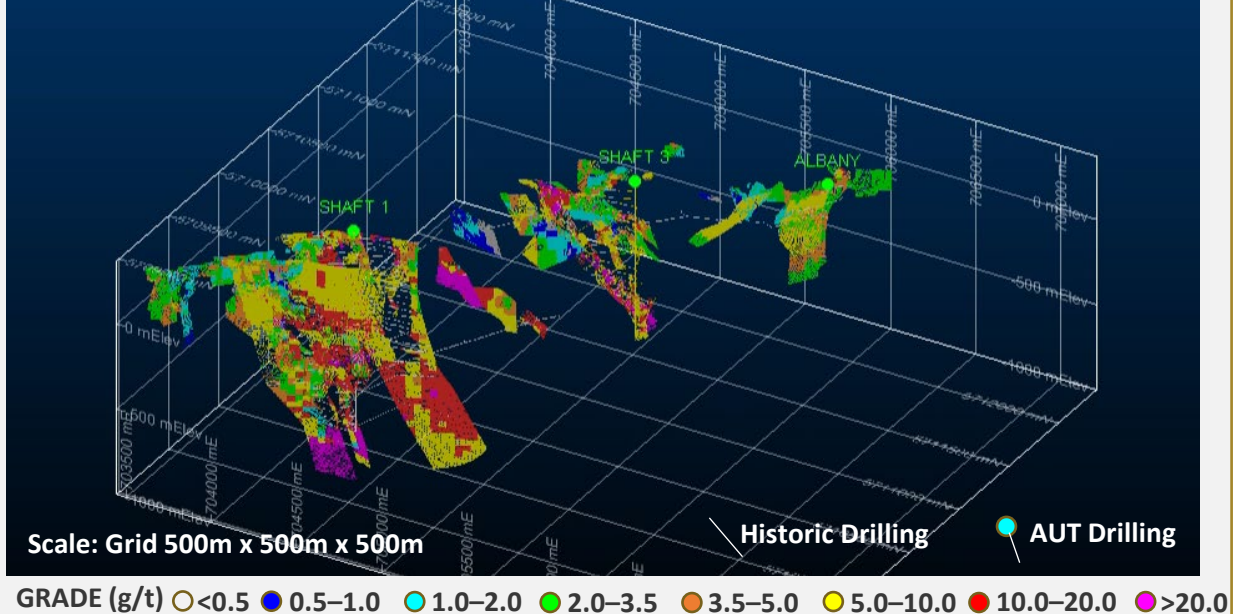
Mineralisation Domain	Cut off	Tonnes (Mt)	Grade (g/t)	Gold (Moz)	Δ to Sept. 2020
Quartz Lodes	3.5 g/t	4.5	10.1	1.47	+0.47Moz
Alteration (BIF) Hosted	2.0 g/t	2.1	3.7	0.24	+0.24Moz
<b>TOTAL INFERRED RESOURCE</b>		<b>6.6</b>	<b>8.1</b>	<b>1.71</b>	<b>+0.71Moz</b>

**710,000oz** of near-surface Resource added from the drill bit at **A\$15.25 per ounce** in just **10 months**  
(Sept 2020 to June 2021)

## RAPID RESOURCE GROWTH THROUGH THE DRILL BIT



## MID YEAR 2021 INFERRED RESOURCE BLOCK MODEL



# ECONOMIC EVALUATION

Underground and bulk mining opportunities provide optionality for future development

## OPEN PIT & UG OPTIONS

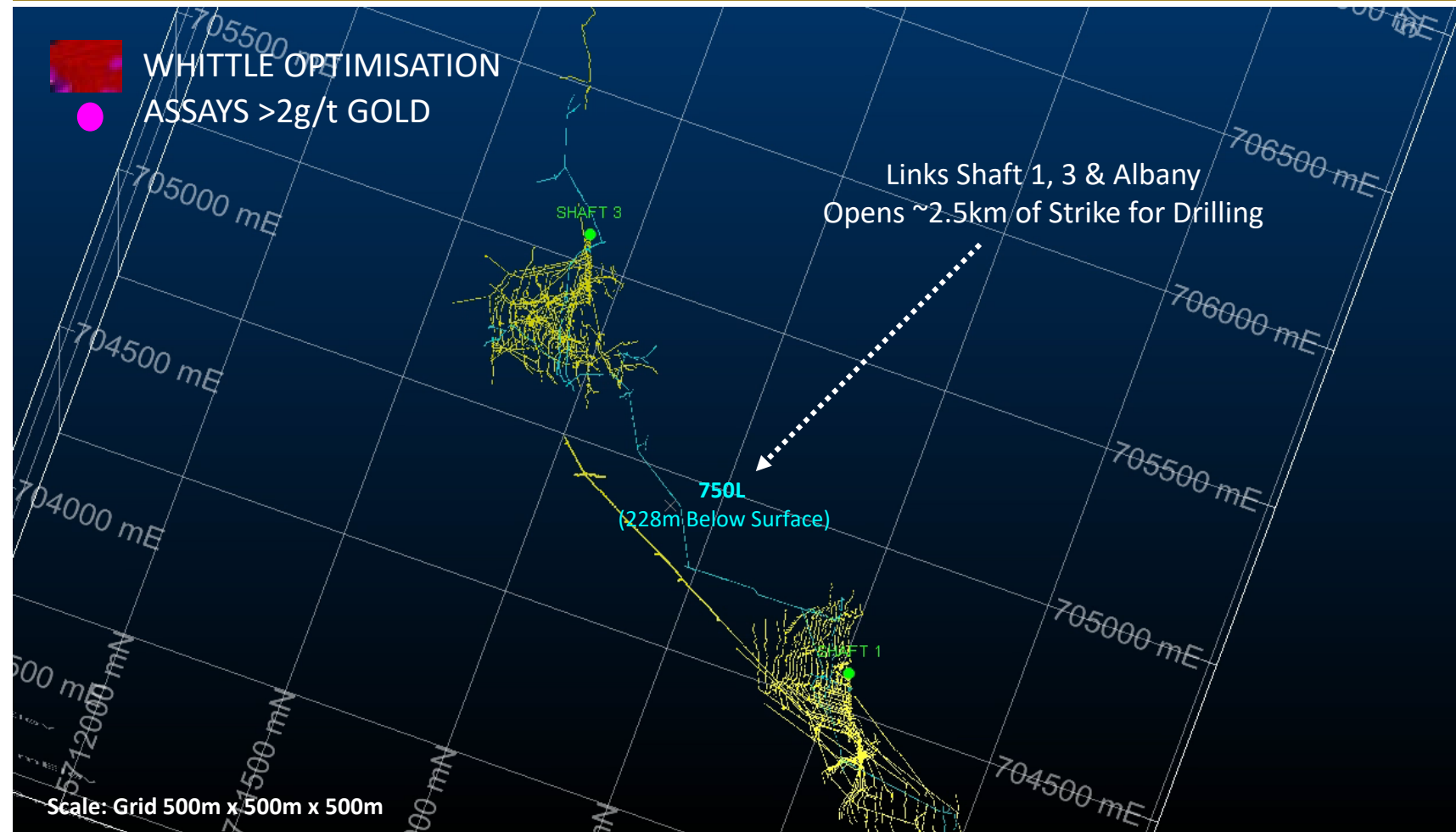


**The Auteco game plan is to establish underground drill positions to infill the 1.47Moz @ 10.1g/t vein Resource.**

**The broad BIF / Alteration-hosted Resource may provide the platform to launch (0.24Moz @ 3.7g/t Gold)**

- Potentially economic pits that optimise on the Inferred Resource model provide optionality to re-access underground (**Shaft Rehab vs Starter Pit**)
- Active exploration for bulk mining material has only just commenced, and will impact infrastructure decisions (e.g., potential processing capacity requirements)

## ACCESSING UNDERGROUND TO DEFINE & DISCOVER





# EXPLORATION & GROWTH

Building Momentum at all stages of the project pipeline

## ACTIVITY Works Completed

### GENERATIVE



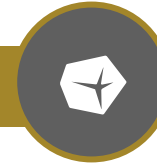
- Mapping and reconnaissance rock chip sampling conducted South of the Resource area
- Ground magnetic survey continue

## RESULTS

Jun-21 to Oct-21 Releases

- Numerous **outcropping veins** traced and mapped at Springer prospect
- Rock chip samples include:
  - **145.7g/t gold**
  - **6.2 g/t gold**
  - **5.7g/t gold**
- Ground magnetics identified multiple structural offsets and **demagnetised zones**

### DISCOVERY



- First-pass drill testing of conceptual targets in the northern near-mine area
- Additional testing at Tyson discovery

- **Discovery of the Carey and now Tyson zones,**
- Assays from Carey include:
  - **20.4m @ 5.3g/t gold**
  - **13.8m @ 2.0g/t gold**
  - **16.5m @ 2.2g/t gold**
  - **6.5m @ 4.6g/t gold**
- Assays from Tyson include:
  - **2.8m @ 17.9 g/t gold**
  - **1.0m @ 30.1 g/t gold**
  - **5.5m @ 4.1 g/t gold**

### RESOURCE GROWTH



- Continued step out and exploration in the near mine area
- Drilling to extend Resource

- **RESOURCE UPDATE – 1.71Moz**
- **Discovery of new structure** >250m from other AUT holes
  - **4.9m @ 7.5g/t gold**
- **Extensions of known veins,** will contribute to future updates. Assays include:
  - **1.3m @ 21.4g/t gold**
  - **3.3m @ 8.0g/t gold**
  - **4.6m @ 7.5g/t gold**
  - **0.6m @ 42.9g/t gold**

# DRILLING HIGHLIGHTS

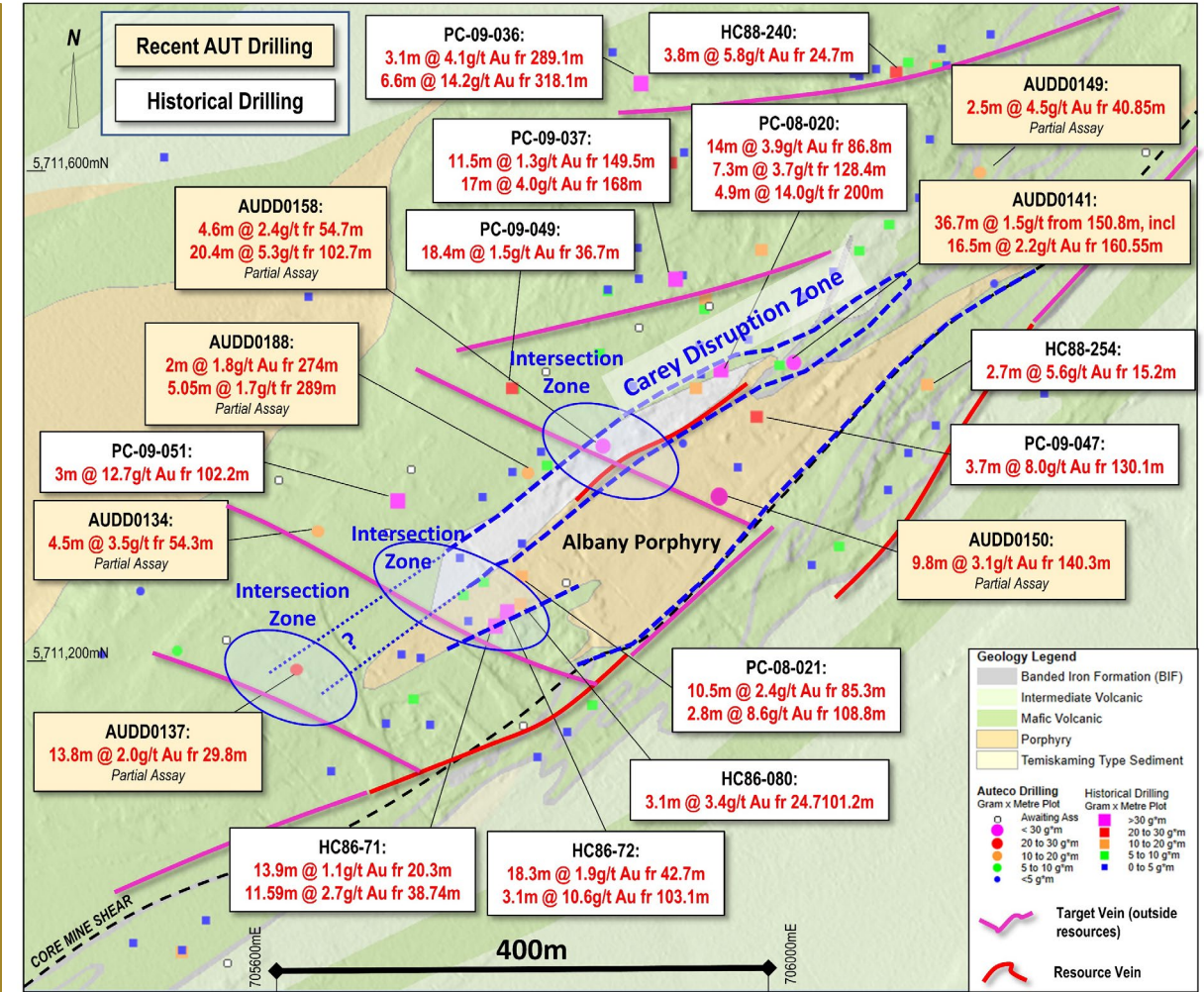
## NEAR MINE EXPLORATION – SHAFT 1 & SHAFT 3 AREA

### Recent intersections point to further Resource growth



## NEAR MINE EXPLORATION – ALBANY CAREY AREA

### Carey Discovery – A revised geology model





# REGIONAL EXPLORATION

## Exploring the prolific northern Pickle Lake greenstone belt

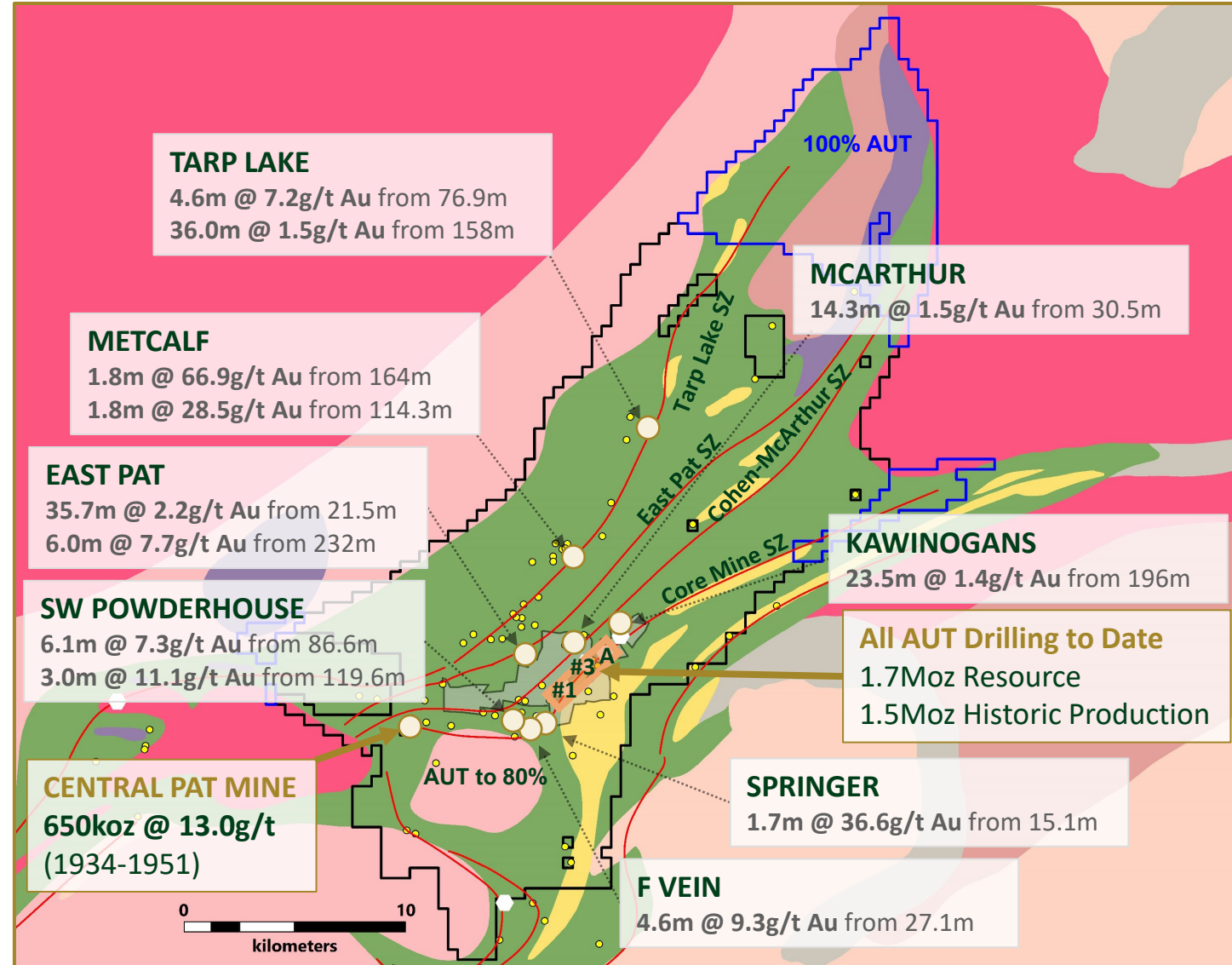
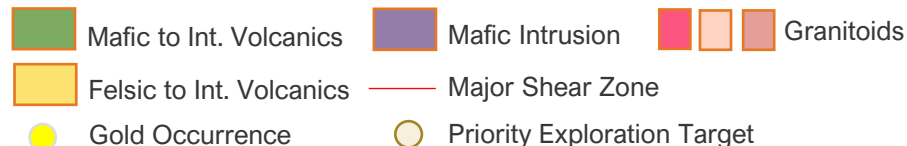
15,000m (30%) of the current 50,000m drill program will be dedicated to testing regional targets

### CAMP SCALE POTENTIAL



- As with many deposits of this style, there are **parallel structures** adjacent to the main Core Mine shear at Pickle Crow
- The parallel shear zones have a **low density of drill testing**
- All work** completed by Auteco has been done in the **small area** surrounding **shafts 1, 3 and Albany**
- Historic drill intersections demonstrate **high grade vein arrays** and **alteration** hosted mineralisation occur **>15kms from the current Resource**

### Geology Legend



# FORWARD WORK PLAN

Key Strategic Work Pillars for Pickle Crow to December 2021<sup>6</sup>

## LONG TERM GROWTH

## ADVANCED ASSESSMENT

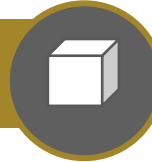
### FOCUS

#### EXPLORATION & GROWTH



- Continue the dual strategy of **Near Mine** Resource growth and **Regional Discovery** focused exploration

#### RESOURCE UPDATE



- Complete an updated **Mineral Resource Estimate**, prepared in accordance with the JORC Code (2012 Edition)

#### PATHWAY TO PRODUCTION



- In anticipation of success, commence high level activities to demonstrate the pathway to production

### OVERVIEW

- Board approval for a further **50,000m** of drilling
- Between **4 and 6 drill rigs** on site at any one time
  - At least 2 dedicated to regional and conceptual exploration and the remainder focused on Resource additions
- Continue generative work (mapping, surface sampling, geophysical data acquisition)

- Mid-year 2021 update completed (**6.6Mt @ 8.1g/t for 1.71Moz**)
- Update interpretation for new drill results
- Continue re-interpretation and re-sampling of historic drilling
- Update Resource as at 31 December 2021**

- Commencement of Advanced Exp permitting
- Conceptual optimisation and development option reviews
  - based on MY2021 Resource
- High level Assessment of milling infrastructure
- High level assessment of UG infrastructure and re-access options and capital requirements



# AuTECO – A COMPELLING INVESTMENT OPPORTUNITY

## In Summary

**AuTECO has built a strong platform for future growth Having advanced the historic Pickle Crow gold project to be one of the highest-grade emerging +1.7Moz Resources globally**

**Work will continue to explore, define and grow the asset**



**One of the best mining addresses in the world**

- Operating in a stable Tier 1 mining jurisdiction (Ontario, Canada)
- Located in a prolific mineral belt with >40Moz gold endowment (Superior Craton, Uchi Sub-province)



**A long history of delivering high-grade gold**

- Pickle Crow has a long history of high-grade gold mining, 1.5Moz @ 16.1g/t produced (1935-63)
- Independently estimated Resource of 1.7Moz at 8.1g/t Au
- Year-round access with quality Infrastructure and a large regional land holding



**Exceptional exploration targets and strong drill results to date**

- Limited modern systematic camp-scale exploration conducted by previous owners
- Promising near mine drill results to date, demonstrating extensions to known structures and discovery of mineralised vein arrays
- Historical data highlights regional potential, with km-scale mineralised trends - limited testing



**Well funded to deliver with a quality experienced team**

- Healthy cash balance to deliver growth (\$21.8M at 30 June 2021)
- 45km drill program in progress, 4 rigs on site
- Corporate & management team with experience, expertise and a track record of delivery
- Experienced, talented and established team on the ground in Canada





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# APPENDICIES – PICKLE CROW ACQUISITION

Earn up to 80% - First Mining Gold Inc.

## Earn-in Details<sup>7</sup>:

### COMMENCEMENT (0%):

Auteco paid C\$50,000 to First Mining (TSX: FF) on signing binding term sheet. Upon signing the formal agreement:

- A further C\$50,000; and
- 25,000,000 Shares in the capital of Auteco (issued 23<sup>rd</sup> April 2020)



### STAGE 1 EARN-IN (51%):

- Spending C\$5,000,000 over three years comprising:
- C\$750,000 within a 12-month period (Expenditure Payment 1);
- C\$4,250,000 within a 24-month period after Expenditure Payment 1 is satisfied; and
- Subject to shareholder approval, Auteco will issue First Mining 100,000,000 Shares.



### STAGE 2 EARN-IN (UP TO 70%):

- Auteco to spend a further C\$5,000,000 in 2 years after satisfaction of Stage 1 Earn-in (Expenditure Payment 3); and
- Cash payment of C\$1,000,000 in 90 days of completing expenditure Payment 3 (Expenditure Payment 4).



### BUY IN (TO 80%):

- Auteco may buy a further 10% interest by paying C\$3,000,000 to First Mining; and
- Auteco will grant First Mining a 2% NSR granted after the Stage 2 Earn-In. Auteco has the right to purchase back 1% of the NSR for US\$2,500,000.

