E2 METALS

AGM PRESENTATION | NOVEMBER 2019

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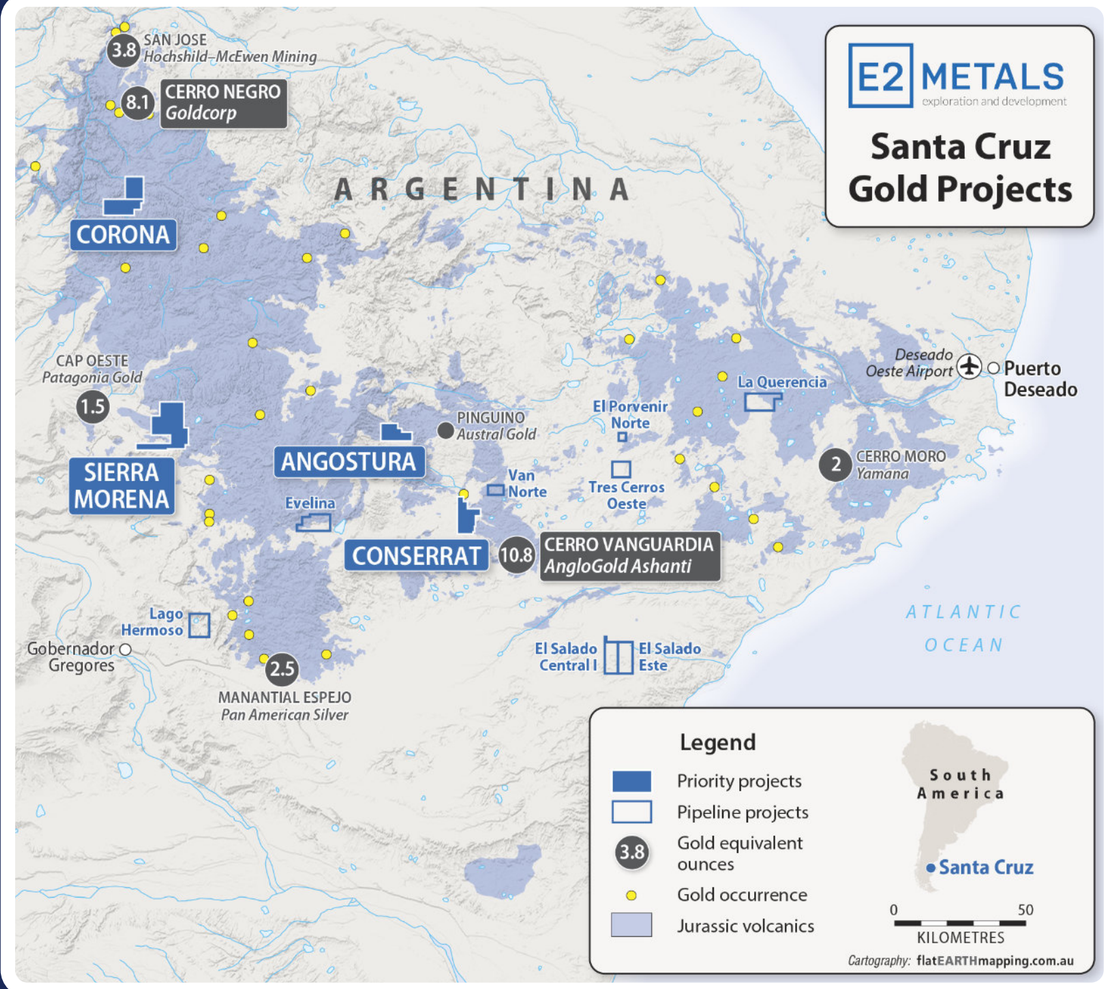
2019: A TRANSFORMATIVE YEAR

- Santa Cruz gold deal
- Advancing three projects
- Two drill programs
  - one ongoing
- Emerging greenfields discovery at Conserrat

RECAP OF THE DEAL

Controlling 80% interest[1] in the Santa Cruz gold projects, Argentina

- World-class gold and silver district
- Stable mining jurisdiction
- Four flagship projects
- Focus on overlooked extensions of proven vein fields
- Includes landholding in emerging Rio Negro province



[1] *E2 Metals ASX Announcement* 20 December 2018, E2 Metals to Acquire a Portfolio of Gold and Silver Projects

BOARD AND MANAGEMENT

Melanie Leydin
Chairperson

› Melanie is a Chartered Accountant and a Registered Company Auditor with 25 years' experience, including 13 years in the Corporate Secretarial professions. Melanie is a director and company secretary for numerous oil and gas, junior resource and exploration companies on the Australian Stock Exchange and brings deep expertise in corporate governance and statutory reporting. Since 2000 she has been the principal of chartered accounting firm, Leydin Freyer.

Todd Williams
Managing Director

› Todd holds a Bachelor of Science (Geology) and graduated from the Adelaide University in 2011. Todd was appointed as Managing Director of E2 Metals during December 2018 following the acquisition of the Santa Cruz gold projects. Prior to that Todd was the founder and principal of Circum Pacific a private Australian exploration company focused on developing large scale greenfields gold projects in Colombia and Argentina.

Alastair Morrison
Non-Executive Director

› Alastair is a geologist and finance industry professional who spent 14 years in the exploration and mining industry working in Australia and Africa. He managed the exploration team at the North Mara Gold Mine in Tanzania for 7 years, during feasibility and development, including the discovery of the multi-million-ounce Gokona gold deposit. For the past 15 years Alastair has managed a private resource-oriented investment fund. During this time, he has been involved in several exploration ventures in South America, more recently as an advisor to Circum Pacific. Alastair is also a current non-executive director of ASX-listed OreCorp Limited.

Colin Brodie
Senior Technical Advisor

› Colin is an economic geologist with 35 years' experience in all aspects of mineral exploration, with a specific focus on porphyry and epithermal copper-gold deposits in Peru, Chile and Argentina. Colin was the former Exploration Manager of IAMGOLD in Argentina and was closely involved in Underworld Resource's White Gold discovery in the Yukon Territory, Canada. He holds a BSc (hons) from the University of Otago in New Zealand, and MSc in GIS from Leeds University in England.

Emilio Bastias
Country Manager

› Emilio is a lawyer, qualified at the Bar in Argentina, specialized in mining law, including foreign investments and incorporation of new businesses in the sector. He has over 14 years working along different exploration mining companies for the developing of projects located in Argentina, Colombia and Uruguay. Emilio holds a LLM in Mining Law and Policy from the CEPMLP, University of Dundee and is currently based in San Juan, Argentina where he co-founded Bastías Yacante Law Firm.

CORPORATE

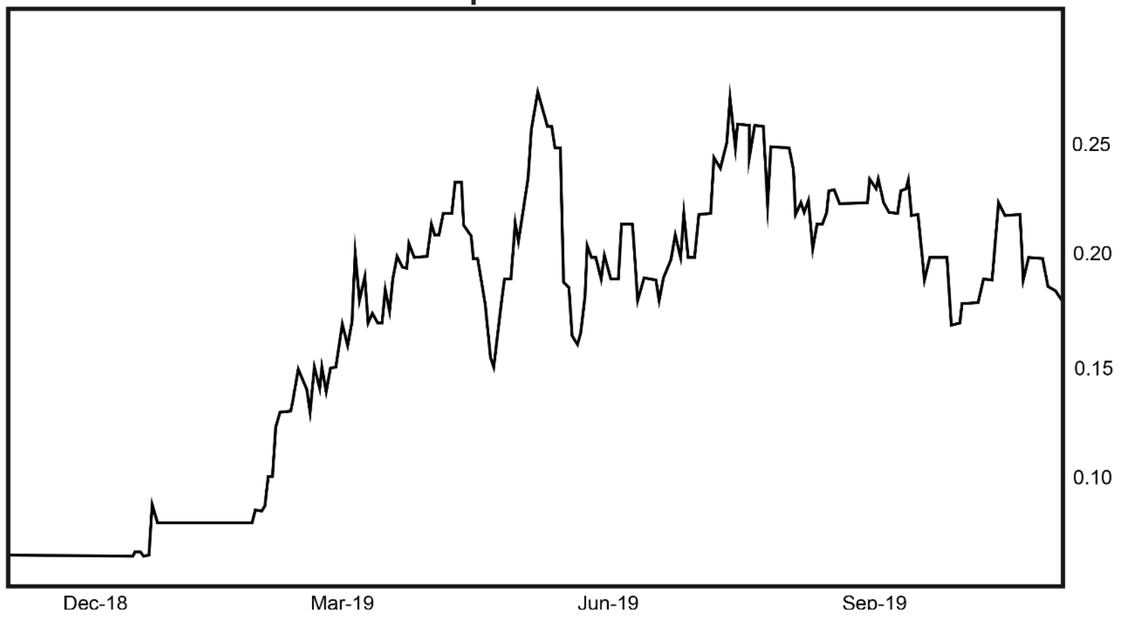
Renewed board and focus

Introduced South American expertise and management

Successful non-brokered $2.4M capital raising completed in June 2019

Funded for current work programs

E2M 12 month share price chart



Corporate Snapshot

91.9M shares outstanding	Share Price* 19cents
52 week low: 5.7c	Market cap* $17.45M
52 week high: 30c	Cash** $3.3M

* As at 16 Nov 2019

** As at 30 Sept 2019

OVERVIEW OF ACTIVITIES FOR 2019

Three greenfields surface discoveries at Conserrat, project pipeline building

	Q1	Q2	Q3	Q4
CONSERRAT	› **FIRST RECONNAISSANCE** Surface rock & soil sampling › **VETA BLANCA SURFACE DISCOVERY**	› **REGIONAL GEOPHYSICS** Magnetics, Gradient Array IP › DISCOVERY OF BLIND VEIN FIELD?	› **TRENCH PROGRAM, IP** Pole-dipole IP, CSAMT › **RO & FLORENCIA SURFACE** DISCOVERIES	› **DRILLING COMMENCES** Maiden 2500m drill program › (Results pending)
SIERRA MORENA	› **DRILL COMMENCES** Maiden 1905m drill program › SM6 & ASC PROSPECTS	› **REGIONAL SOIL PROGRAM** Southern Project Area › **FOUR NEW TARGETS FENIX, BERLEN, LODRES, TOKIO**		
CORONA				› **CORONA NORTE** Regional Soil Program › (Results pending)

PROJECT OVERVIEW

Key highlights

Sierra Morena Project

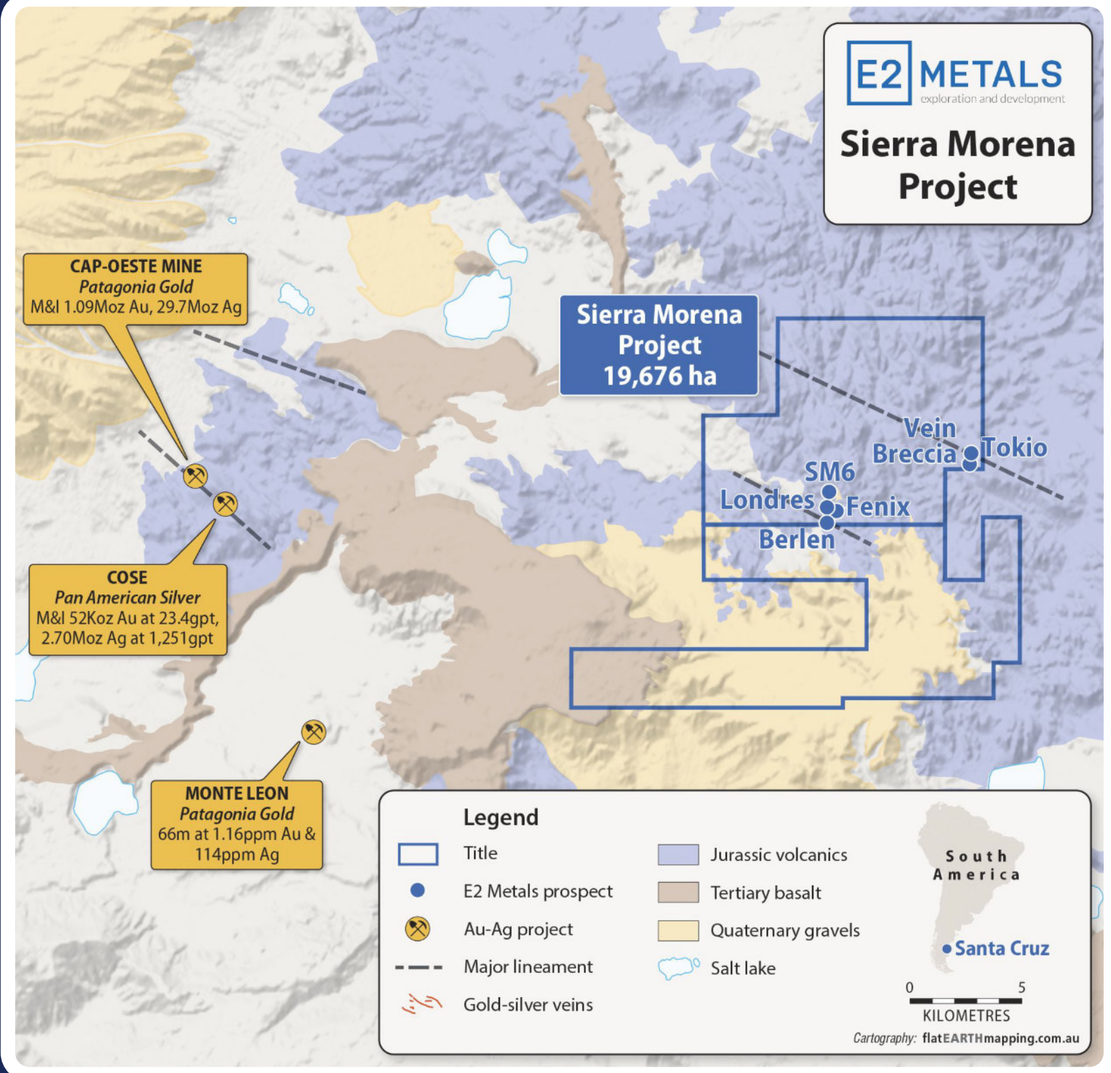
Under-explored extension of El Tranquillo district – host to high grade COSE

1.14 Moz Au, 32.5 Moz Ag[2]

First 1905m drill program completed shortly after finalising the acquisition

Mineralised veins confirmed at SM6, deeper drilling required

New targets defined at Londres, Berlen, Fenix and Tokio



[2]Source for the COSE resource estimated is the SEDAR filing by Pan American Silver on August 9, 2017

[2]Source for the Cap-Oeste resource estimate is the Patagonia Gold website - http://www.patagoniagold.com/projects/el-tranquilo/

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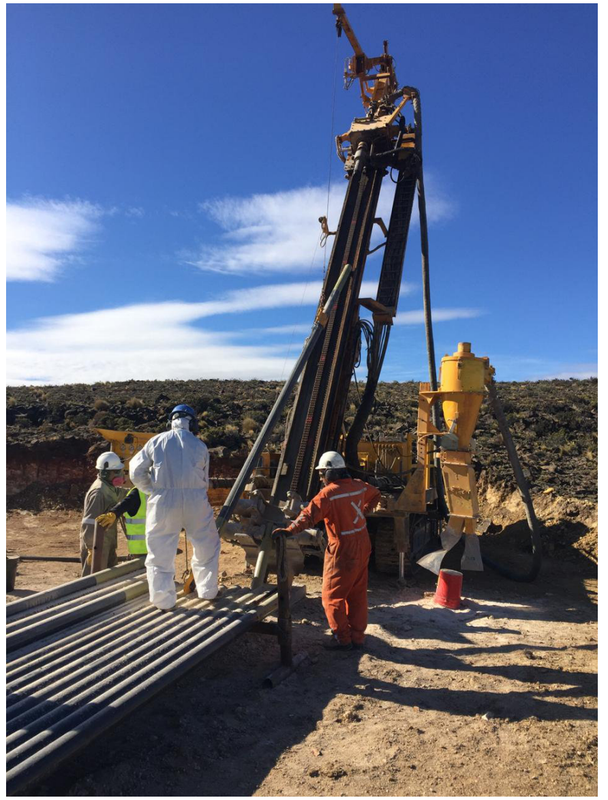
CONSERRAT DRILLING

The maiden drill program is underway, running for six weeks

Initial 2500m RC program

Testing outcropping vein and IP targets at all five prospects

The first step in establishing vectors towards potential blind ore shoots



PIPELINE PROJECTS

Initial work has commenced at Corona

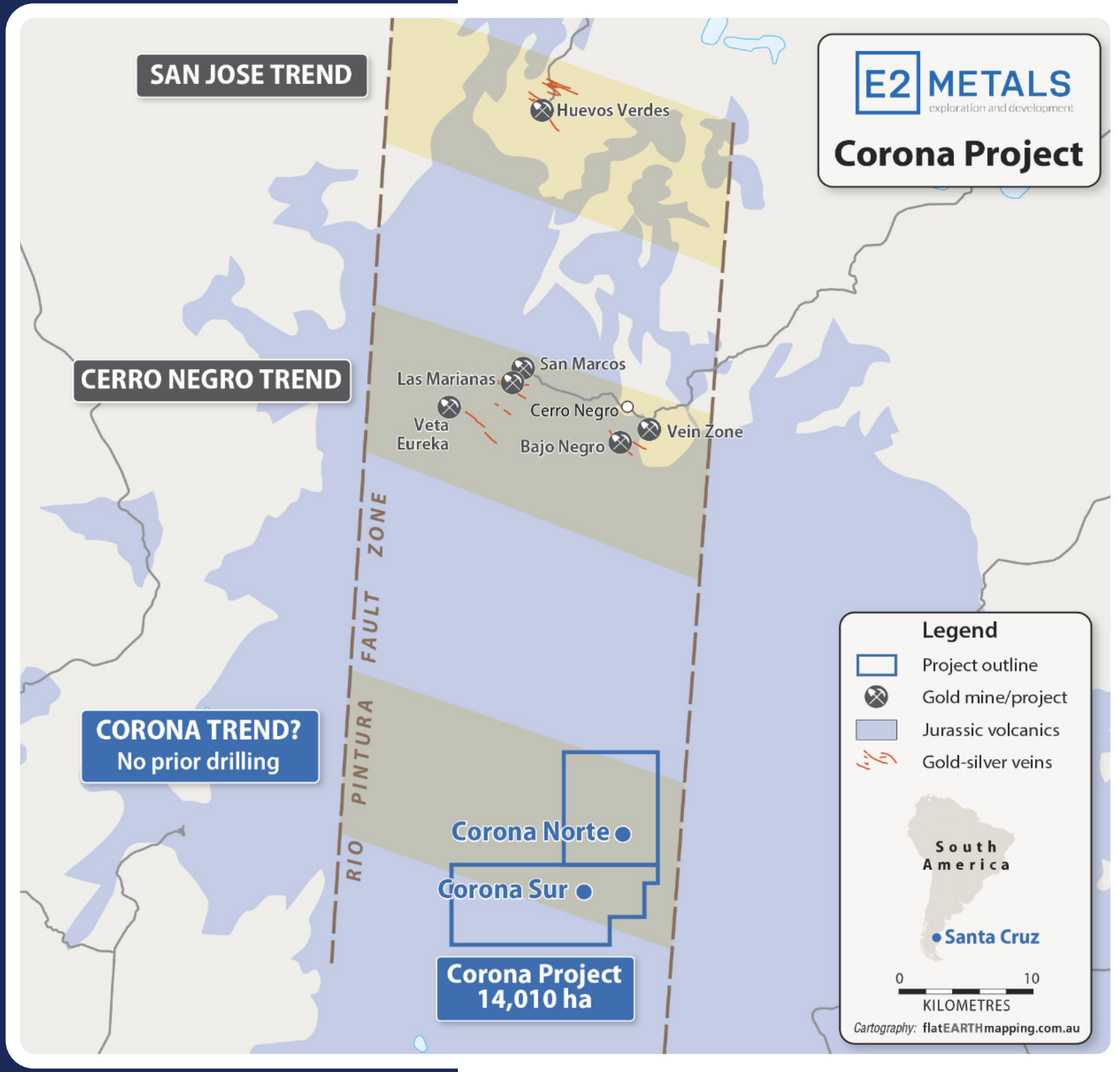
Located 30km south of Newmont Goldcorp's Cerro Negro and recent Silica Cap discovery

2018 production[8]: 489koz Au at 13.9gpt

2018 resources[8]: 6.4Moz Au, 46Moz Ag

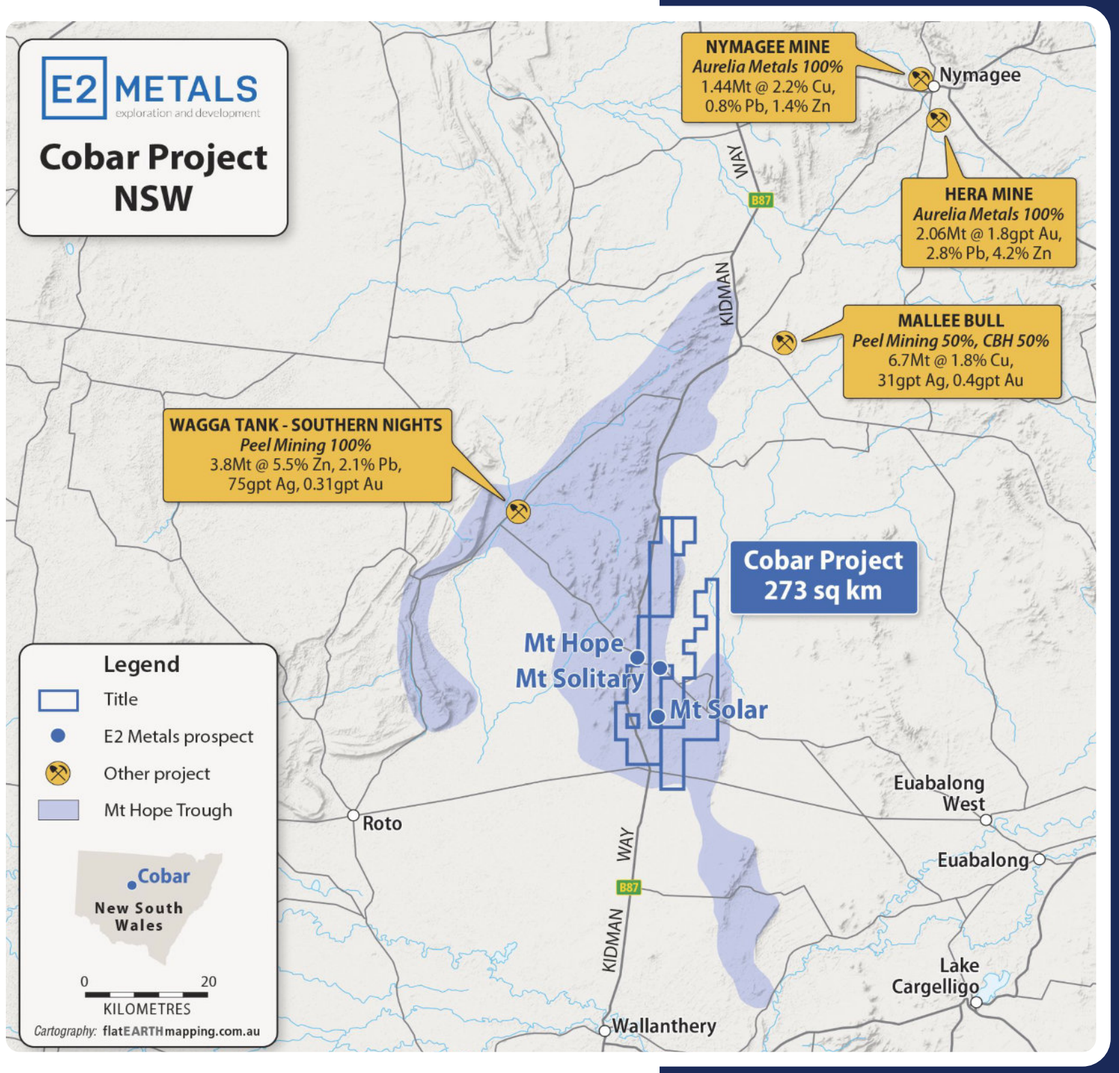
First systematic exploration using the Conserrat 'play book'

Soil (LAG) survey and potentially Gradient Array IP



[8]Goldcorp, Annual Information Form, 28 March 2019

MOUNT HOPE



New discovery thematic for the Cobar Basin: high-grade base metal under cover

- Two high-grade discoveries in the past twelve months
  - Southern Nights (3.8Mt @ 5.5%Zn, 2.1%Pb, 75gpt Ag, 0.31gpt Au)[9]
  - Federation (recent drill hole intercept: 7m at 45% Pb+Zn)[10]
- Highlights potential for similar discoveries under cover at Mount Hope

[9]Peel Mining, 12 November 2019, Investor Presentation – November 2019
[10]Aurelia Metals, 6 November 2019, Investor Site Visit Presentation, November 2019

FOCUS FOR 2020

- Drilling priority targets at Conserrat
- Advancing pipeline projects
- Unlocking value at Cobar

Streamline Competent Persons Statement

› This report contains information extracted from previous ASX releases which are referenced in the report. The Company is not aware of any new information or data that materially affects the information included in the original market announcements.

The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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ASX Announcements

› 20 December 2018, E2 Metals to Acquire a Portfolio of Gold and Silver Projects
› 7 February 2019, High-Grade Rock Chip Samples at Veta Blanca Prospect
› 27 February 2019, Surface LAG Geochemistry expands Veta Blanca Targets
› 27 March 2019, Geophysics identifies Vein Targets at the Conserrat Project
› 24 April 2019, Drilling Complete at Sierra Morena
› 20 May 2019, Sierra Morena Drill Results
› 19 August 2019, Sierra Morena – Southern Project Area Soil Targets
› 14 October 2019, Conserrat Project Exploration Update
› 31 October 2019, New Mineralised Trends Confirmed at Ro and Florencia

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