

E2 Metals Limited

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ASX Code: E2M

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Directors / Secretary

Melanie Leydin
Chair & Company Secretary

Todd Williams
Managing Director

Alastair Morrison
Non-Executive Director

Issued Capital

91.9M fully paid ordinary shares

CONSERRAT TECHNICAL PRESENTATION

17 February 2020

E2 Metals Limited (**E2 Metals** or **Company**) advises that the Company intends to present the attached 'Conserrat Technical Presentation' to selected brokers and potential investors.

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Managing Director
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This announcement is authorised for release to the market by the Board of Directors of E2 Metals Limited.



E2 Metals Limited

CONSERRAT TECHNICAL PRESENTATION | February 2020

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Corporate Snapshot

CORPORATE STRUCTURE

A\$14.7M

MARKET CAP AT 16 CPS

91.9M

SHARES ON ISSUE

\$2.35M

CASH AT 31 DECEMBER 2019

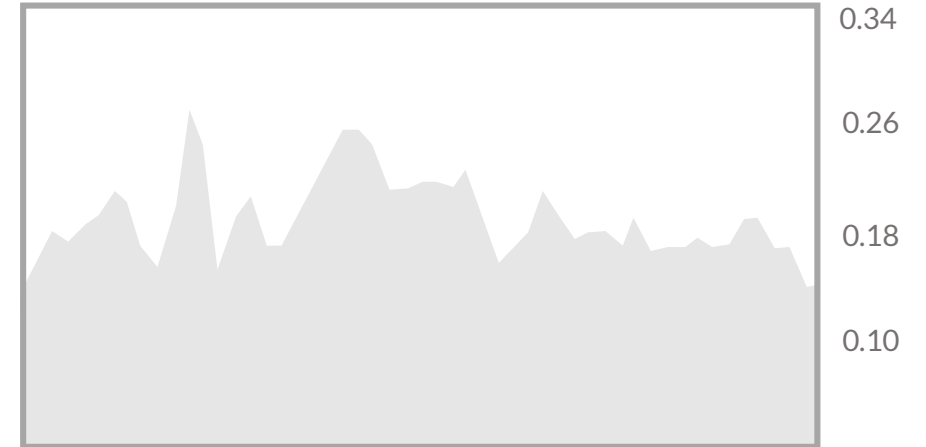
Unlisted Options

1.5M at 25c expiring April 2020
1M at 22.04c expiring March 2022
150K at 26c expiring December 2022

Performance Rights

2.25M MD Performance Rights

SHARE PRICE MOVEMENTS



Feb 25, 19

Aug 19 19

Board

Chairperson | Melanie Leydin

Managing Director | Todd Williams

Non-Executive Director | Alastair Morrison

Management

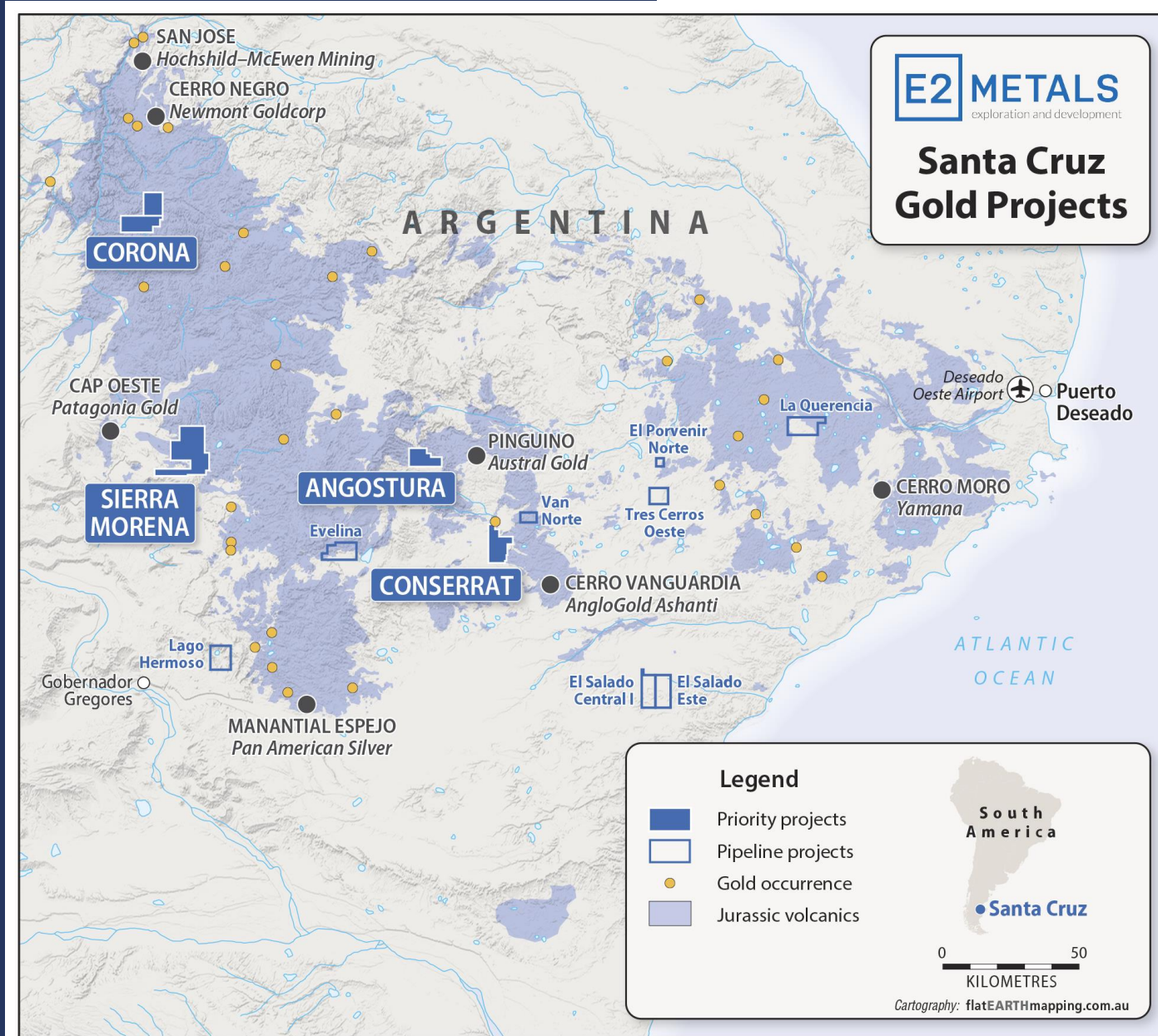
Senior Technical Advisor | Colin Brodie

Country Manager | Emilio Bastias

Overview

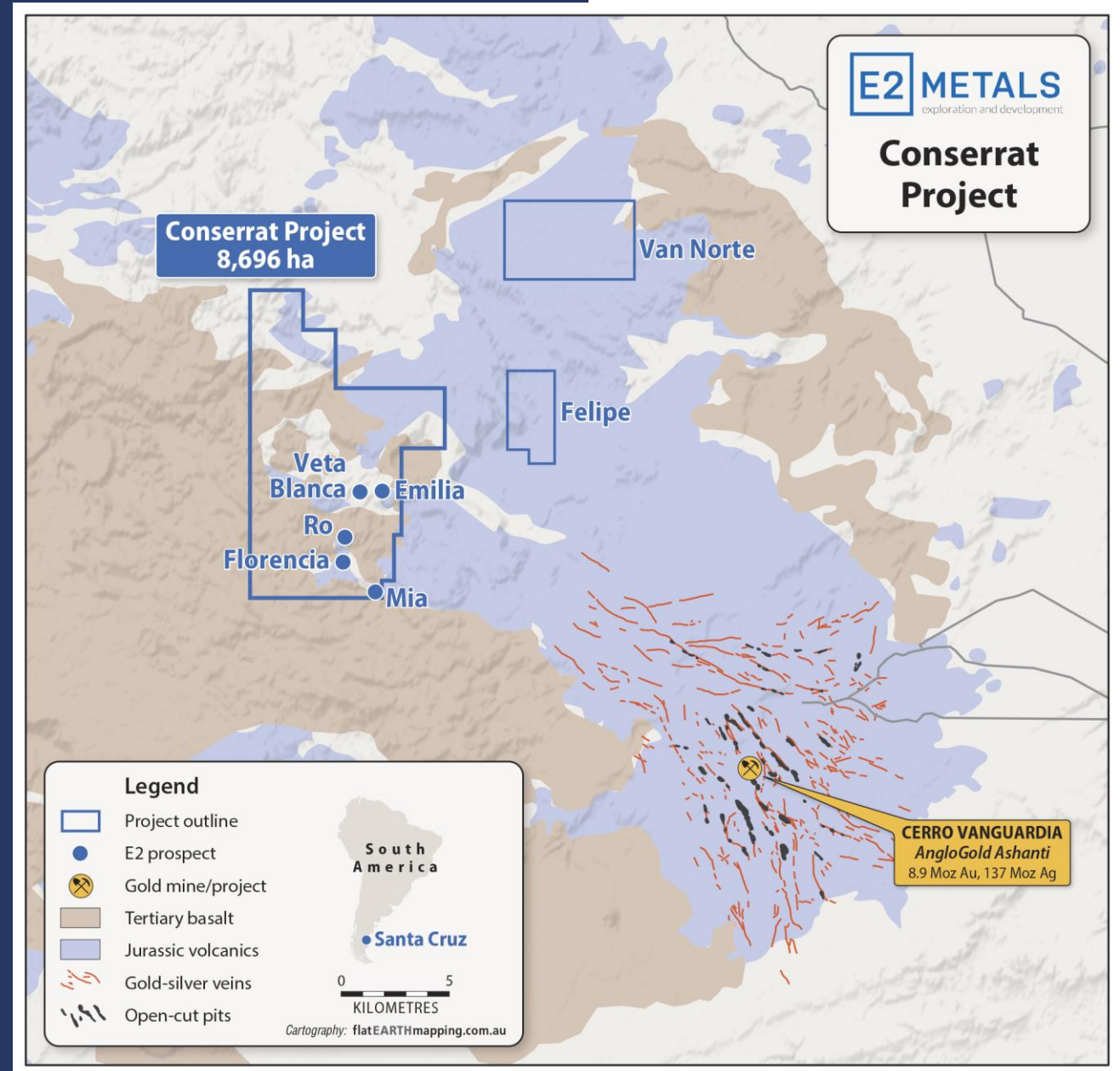
Santa Cruz Project

- World-class gold and silver district
- Stable mining jurisdiction
- Four flagship projects
- Emerging greenfields discovery at Conserrat



Conserrat Project

- Next door to the largest gold and silver district in the province
- First systematic exploration commenced in December 2018
- Multiple outcropping vein discoveries
 - **Mia** 43.9gpt Au, 1128gpt Ag
 - **Patricia** 40.4gpt Au, 262gpt Ag
 - **Veta Blanca** 7.46gpt Au, 7510gp Ag
- High grade intercepts at three prospects in the maiden drill program
 - **Ro** 5m at 0.58gpt Au, 441gpt
 - **Veta Blanca** 1m at 10.2gpt Au, 91gpt Ag
 - **Florencia** 1m at 0.68gpt Au, 798gpt Ag
- Established camp, fully permitted to move into follow up drilling

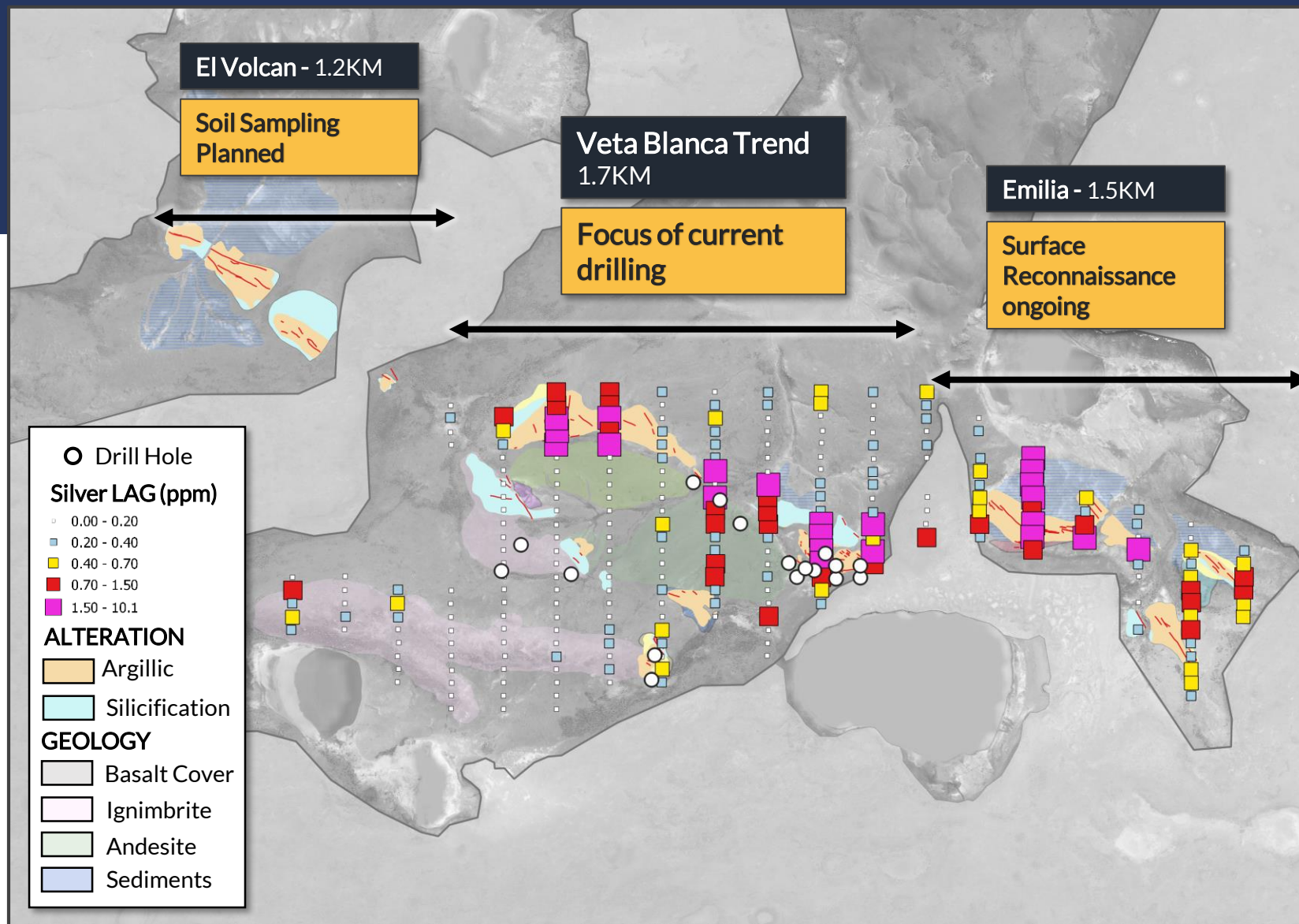


Project Timeline

2019		2020	
Q1	Q3	Q4	Q1
First reconnaissance Surface rock & soil sampling	Trenching Testing soil targets	Maiden drill program Reconnaissance RC scout drilling	Further surface discoveries Reconnaissance RC scout drilling
<i>Veta Blanca surface discovery</i>	<i>Ro and Florencia surface discoveries</i>	<i>High grade mineralisation confirmed at Veta Blanca, Ro & Florencia</i>	<i>Mia, Patricia surface discoveries</i>

“In six short months E2 has confirmed Conserrat to be an exciting new greenfields discovery. To date, high grade gold and silver mineralisation has been defined on four structures located 4.7km apart across strike,”

Central Project Area: +4.5km vein trend with limited drilling



Major NW structure and vein corridor mapped over 4.5km

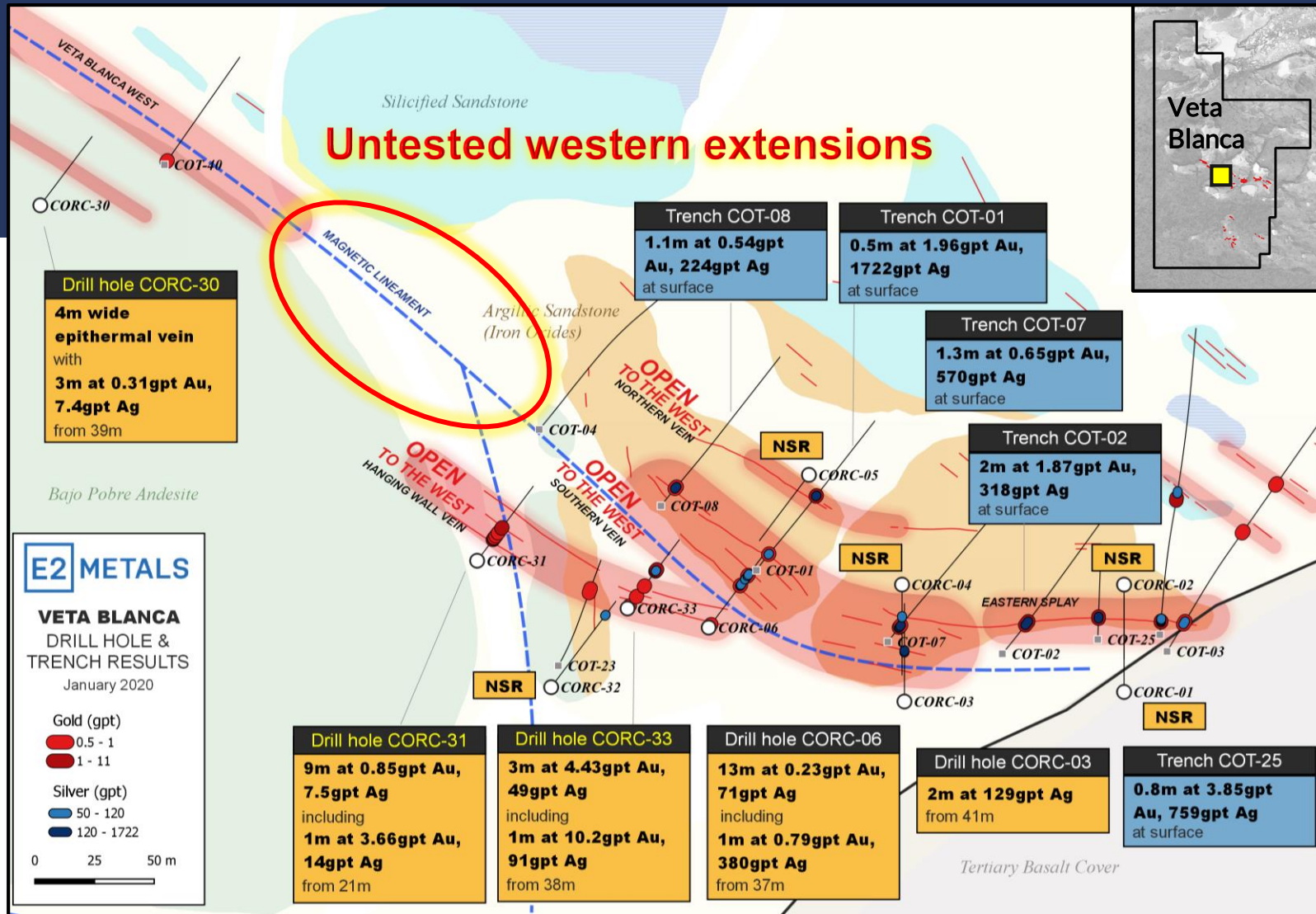
- Up to 7.46gpt Au, 7510gpt Ag in surface samples at Veta Blanca

+3km silver soil anomaly

- Multiple untested priority anomalies, surface evaluation ongoing

Drilling to date focused at Veta Blanca

Veta Blanca: High Grade Targets, Further Drilling Planned



Three mineralized epithermal veins outcropping over 325m

High-grade silver mineralisation in trenches

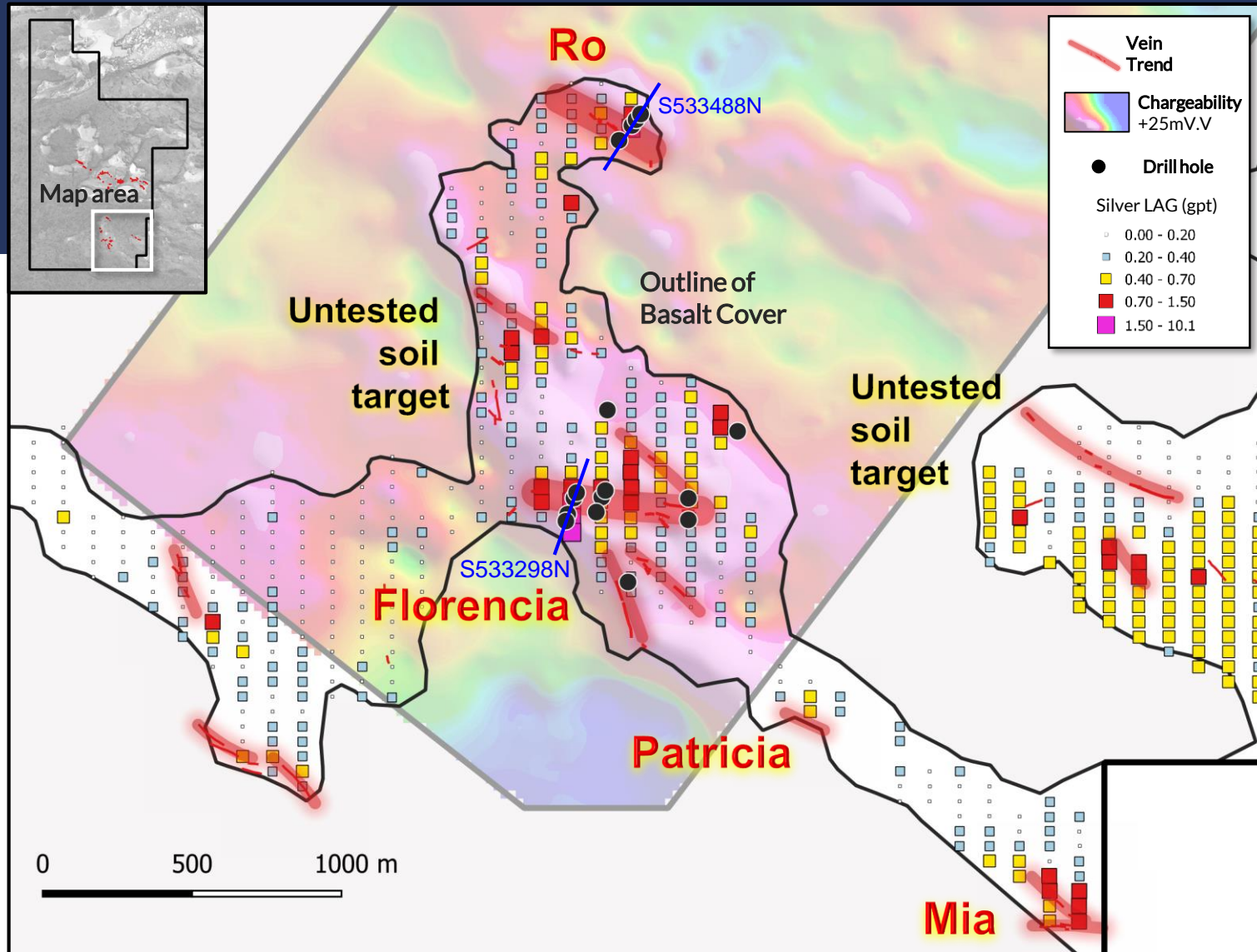
- 0.5m at 1.98gpt Au, 1722gpt Ag

Limited drilling shows gold grades improving at depth, plunging to the northwest

- 3m at 4.43gpt Au, 49gpt Ag, including:
- 1m at 10.2gpt Au, 91gpt Ag

All veins open to the west, further drilling planned

Southern Project Area: Multiple mineralised trends

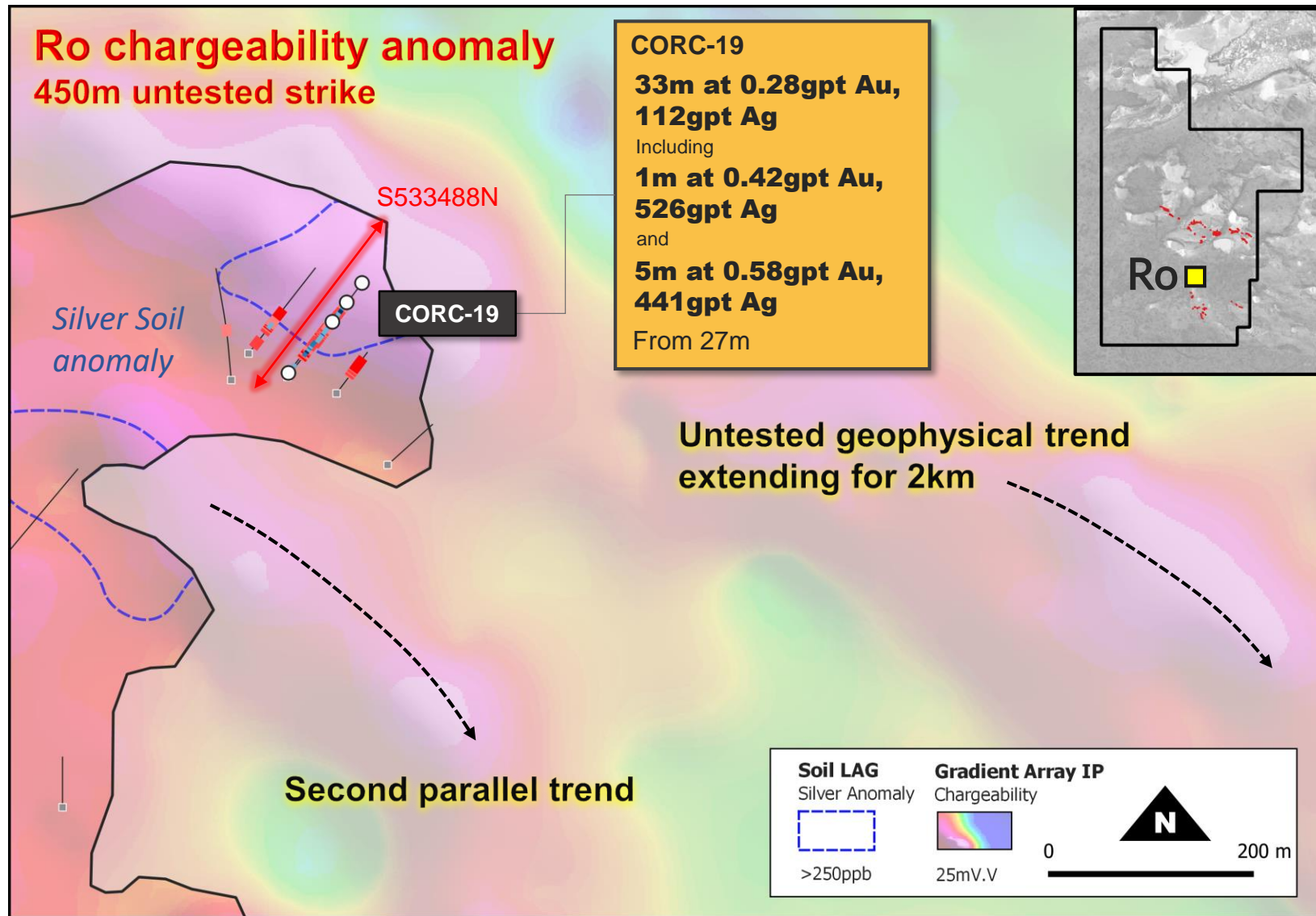


Four surface discoveries in the past four months

- Wide zones of mineralisation confirmed at **Ro** and **Florenzia**
- High-grade outcropping veins at **Mia** and **Patricia**

All associated with silver soil anomalies. Large areas remain untested

Ro: Thick Mineralisation in First Drill Holes



Thick intervals of mineralisation intercepted in the first drill section

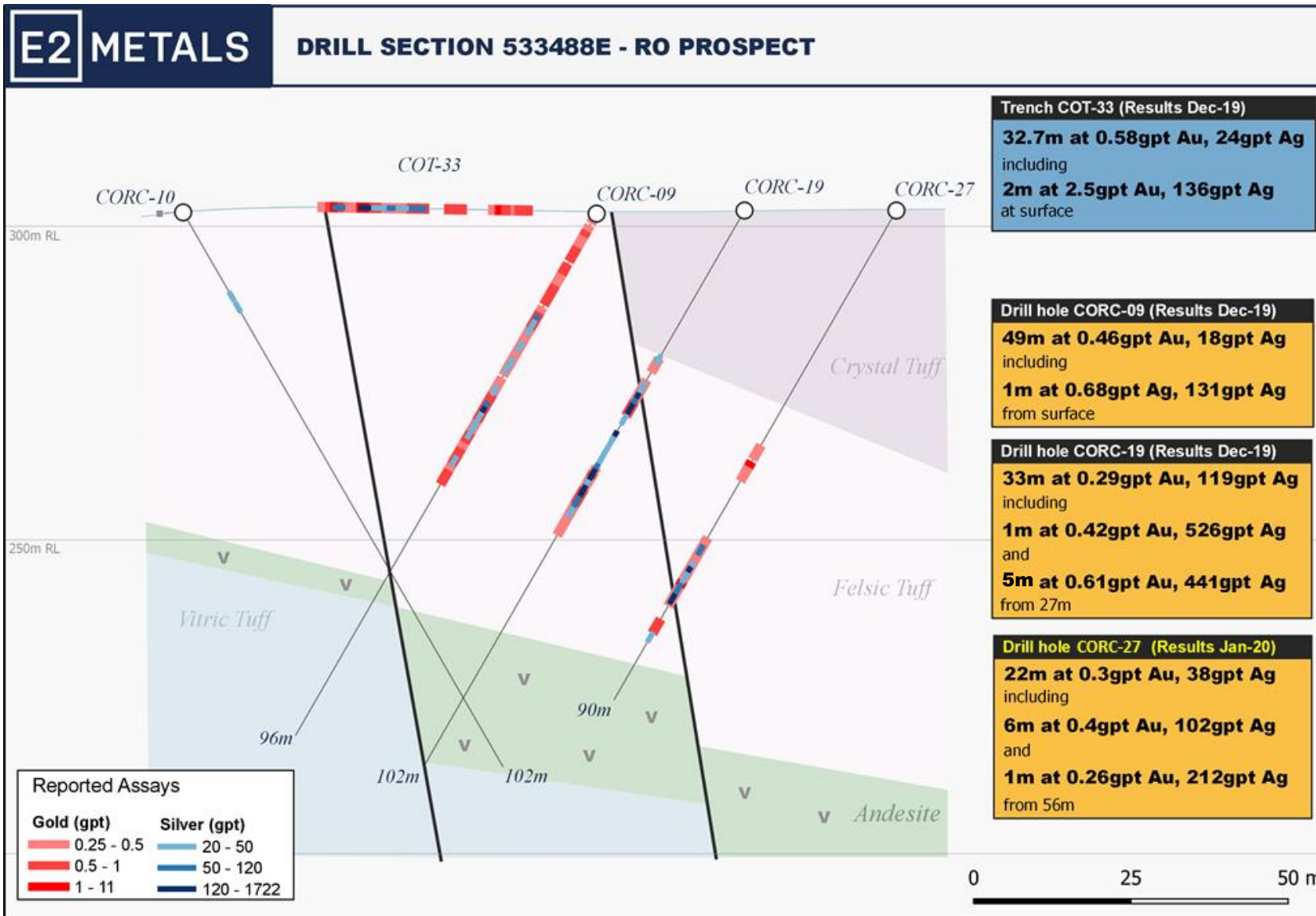
- 33m at 0.28gpt Au, 112gpt Ag from 27m

With higher grade zones

- 5m at 0.58gpt Au 441gpt Ag from 48m

Associated with strong IP chargeability anomaly that extends over 2km

Ro: Thick Mineralisation in First Drill Holes



Mineralisation starting from surface

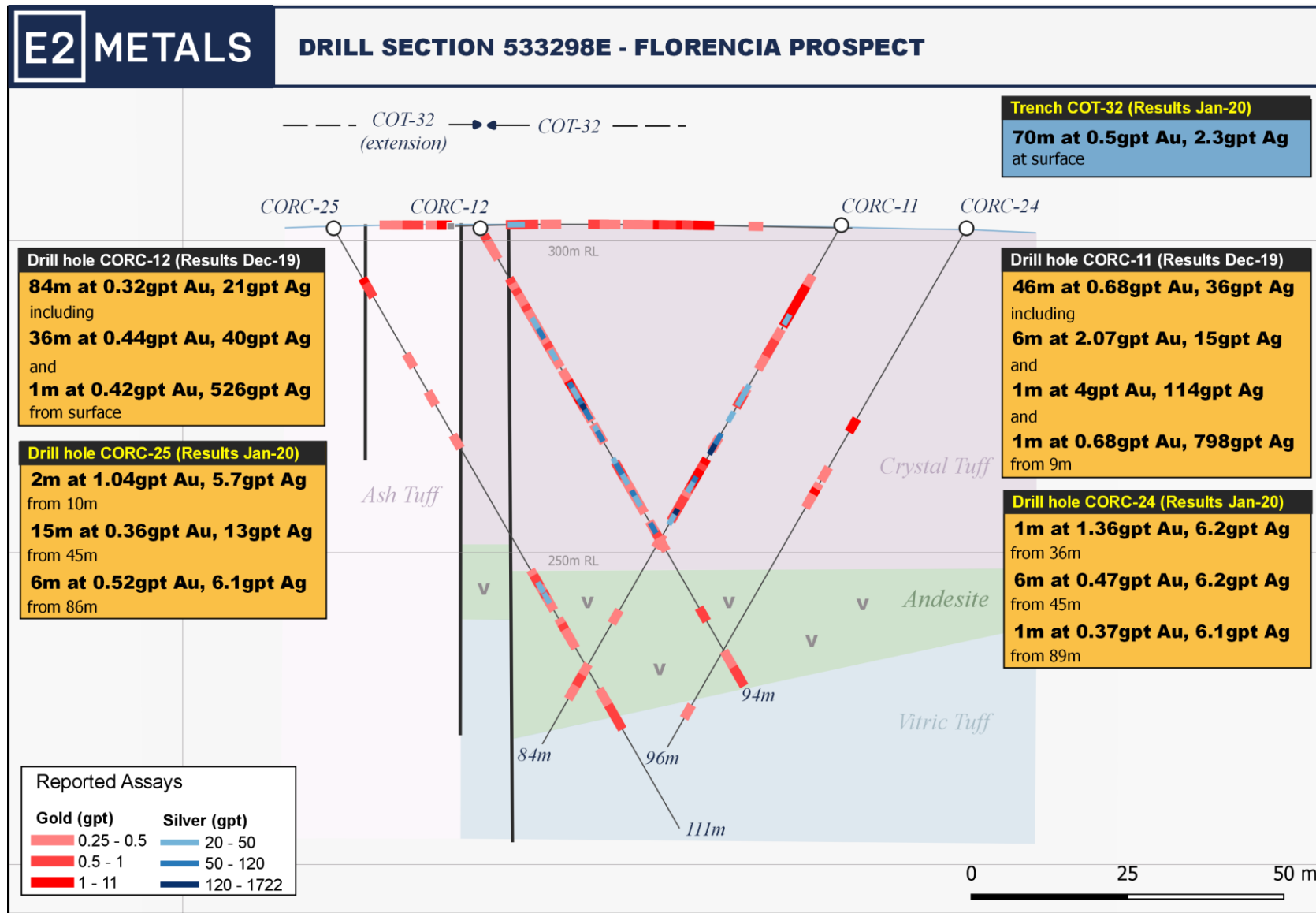
- 32.7m at 0.58gpt Au, 24gpt Ag, including
- 2m at 2.5gpt Au, 136gpt Ag (trench COT-33)

Two styles of mineralisation

- Broad disseminated gold and silver associated with disseminated sulphides
- Higher grade silicified structures and veins

The Ro trend tested on one section to date, step out drilling planned

Florencia: Encouraging First Pass Results



Similar disseminated gold and silver mineralisation at surface, 1.2km south of Ro on a separate trend

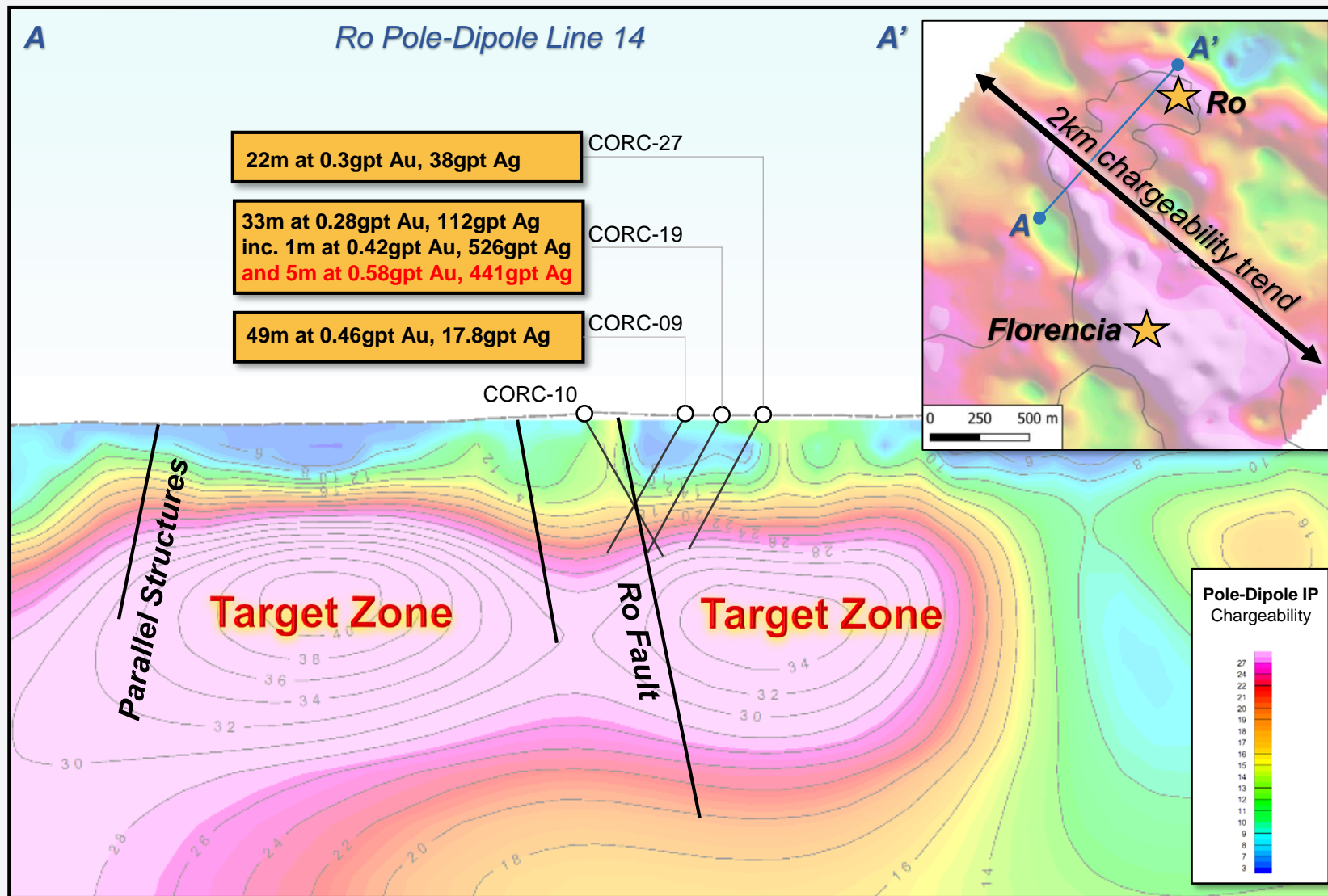
- 46m at 0.68gpt Au, 36gpt Ag
- 84m at 0.32gpt Au, 21gpt Ag

Including higher grade structures

- 1m at 4gpt Au, 114gpt Ag
- 1m at 0.68gpt Au, 798gpt Ag

Further drilling planned

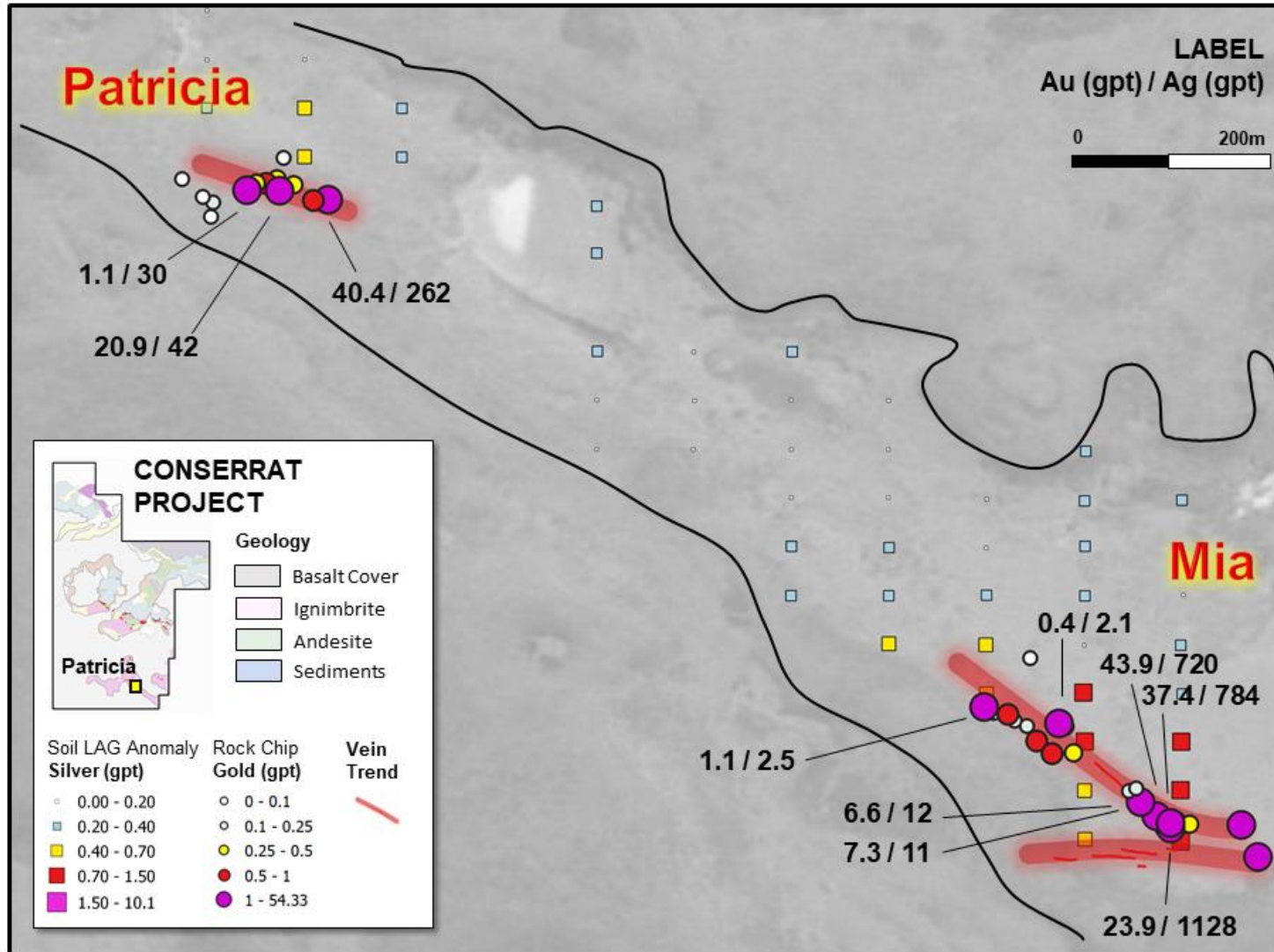
Deep Chargeability Target: Untested By Scout Drilling



The deep chargeability target remains untested by shallow scout holes

- Below level of current drilling, starting from 100m vertical depth
- Exceptionally high chargeability values (+30mV.V)
- Over 2km long in Gradient Array IP data, 1km wide & 200m thick
- Target for large disseminated gold & silver system (e.g. Round Mountain, Nevada)

Recent Discovery: Patricia-Mia trend



New high grade vein trend defined over 1.2km strike

Patricia rock chips

- 40.4gpt Au, 262gpt Ag
- 20.9gpt Au, 42gpt Ag

Mia rock chips

- 43.9gpt Au, 730gpt Ag
- 37.4gpt Au, 784gpt Ag
- 23.9gpt Au, 1128gpt Ag

Banded epithermal veins with visible gold

Future work programs

2020

Q1

Follow up and scout
RC drilling

Q2

Diamond drill
program

- Scout RC drilling at high-grade **Mia and Patricia** targets
- Step-out drilling at **Ro, Veta Blanca, Florencia**
- Maiden diamond program to test deep chargeability target
- Ongoing surface reconnaissance of untested soil targets

ASX Announcements

Streamline Competent Persons Statement

This report contains information extracted from previous ASX releases which are referenced in the presentation. 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.

ASX Announcements

14 October 2019, Conserrat Project Exploration Update
31 October 2019, New Mineralised Trends Confirmed at Ro and Florencia
02 December 2019, Conserrat Project Exploration Update
23 December 2019, Scout Drilling Returns High-Grade Silver at Conserrat
28 January 2020, Significant Gold Discovered at Mia
03 February 2020, Veta Blanca Drill Results
17 February 2020, New Patricia Vein Extends Mia Trend to 1.2km

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