

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

INVESTOR PRESENTATION

11 May 2020

E2 Metals Limited (**E2 Metals** or **Company**) presents an updated corporate presentation titled 'Investor Presentation - May 2020'

For enquiries please contact:

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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.

A photograph of a rock face with a geological hammer for scale. The rock shows distinct horizontal layering and a central greyish area. The hammer is positioned at the bottom of the frame.

E2 Metals Limited

Investor Presentation | May 2020

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Corporate Snapshot

CORPORATE STRUCTURE

A\$12.8M

MARKET CAP AT 14 CPS

91.9M

SHARES ON ISSUE

\$1.27M

CASH AT 31 March 2020

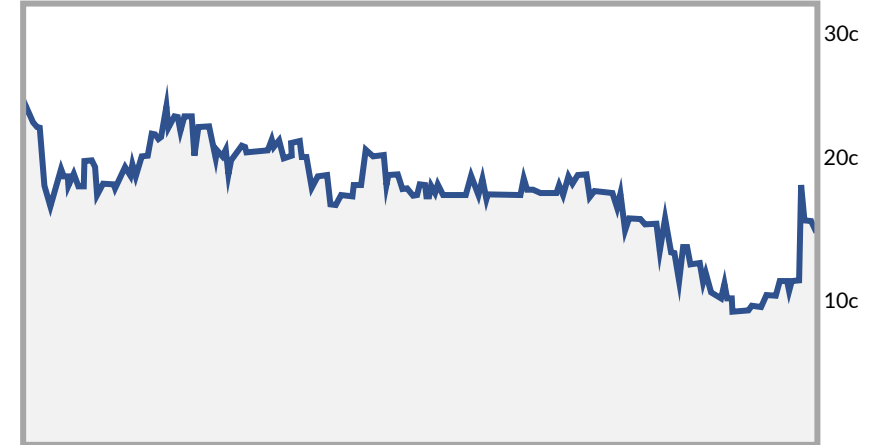
Unlisted Options

1M at 22.04c expiring March 2022
150K at 26c expiring December 2022

Performance Rights

2.25M MD Performance Rights

SHARE PRICE MOVEMENTS



Board

Chairperson | Melanie Leydin
Managing Director | Todd Williams
Non-Executive Director | Alastair Morrison

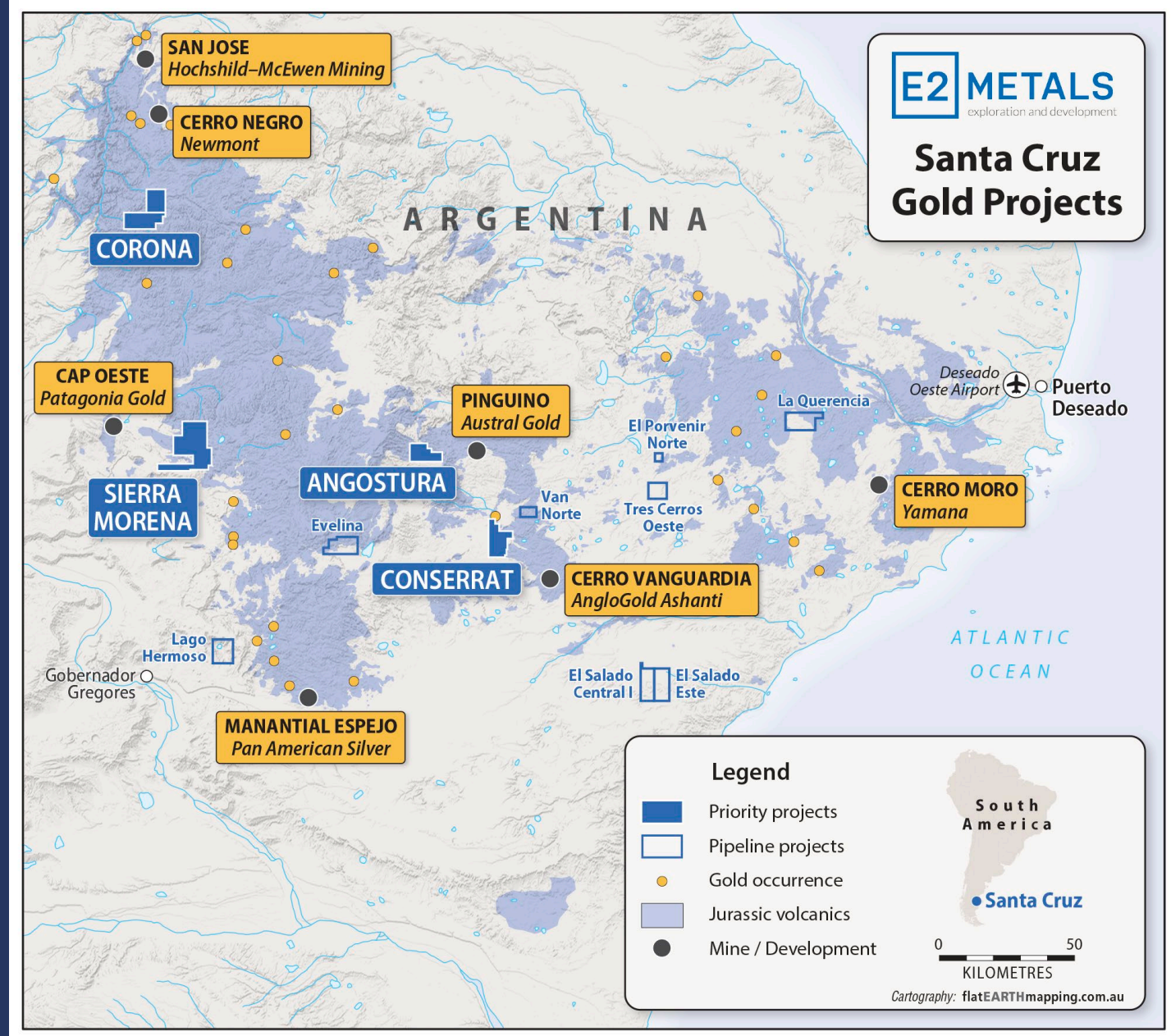
Management

Senior Technical Advisor | Colin Brodie
Country Manager | Emilio Bastias

Large 90,000Ha holding in the world-class Santa Cruz gold and silver province

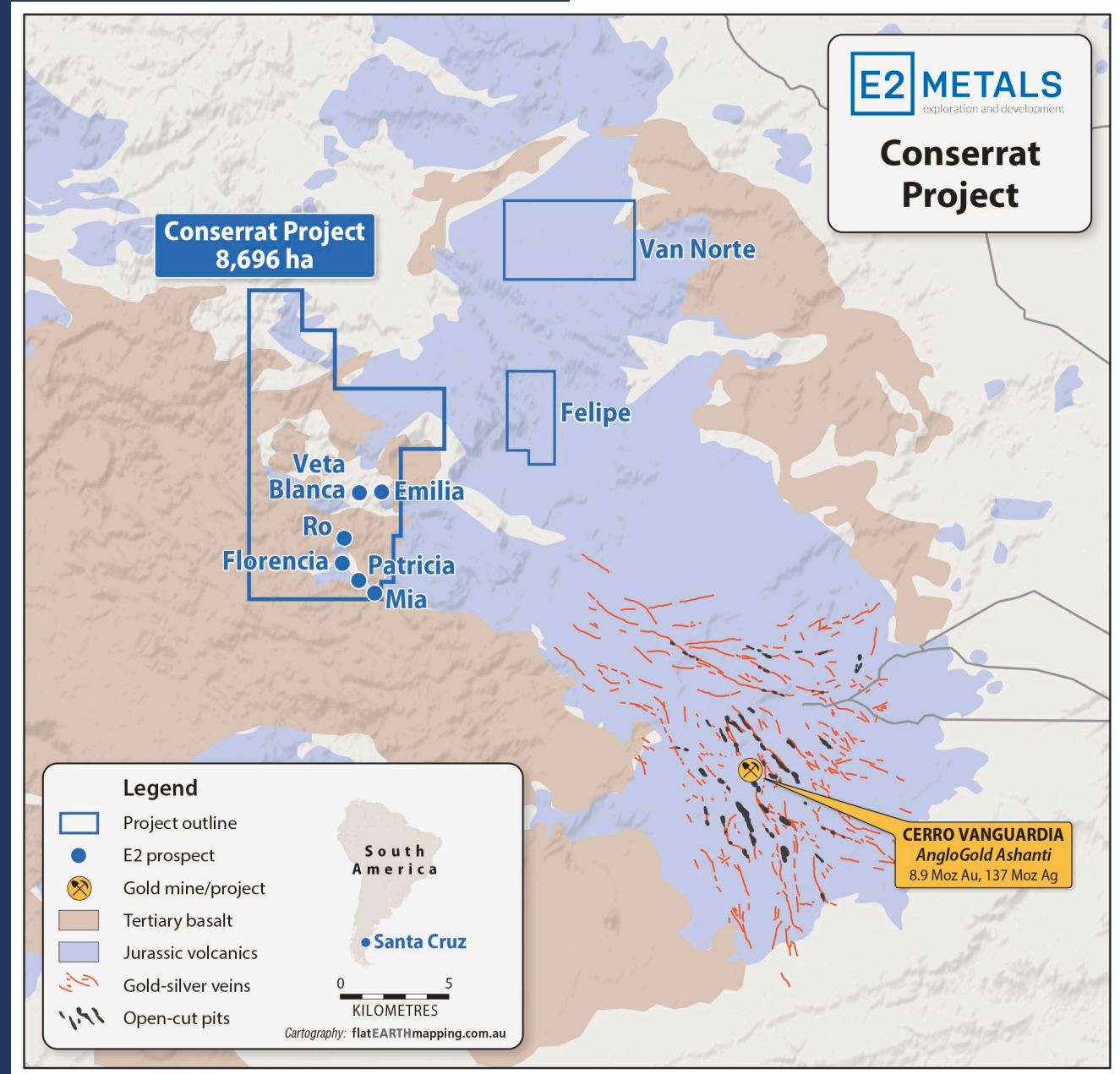
- Targeting unexplored extensions of proven multi-million ounce vein fields
- First systematic exploration commenced December 2018

Emerging greenfields discovery at the Conserrat project



Conserrrat Project

- Next door to Cerro Vanguardia (8.9Moz Au, 137Moz Ag total endowment)
- High grade discovery at Mia **8m at 7.64gpt Au, 216gpt Ag**
- Encouraging results from the first phase of scout drilling at all prospects
 - Ro **5m at 0.58gpt Au, 441gpt Ag**
 - Veta Blanca **3m at 4.43gpt Au, 49gpt Ag**
 - Florencia **46m at 0.68gpt Au, 36gpt Ag**
- Untested vein targets at Patricia **up to 40.4gpt Au, 262gpt Ag in rock samples**

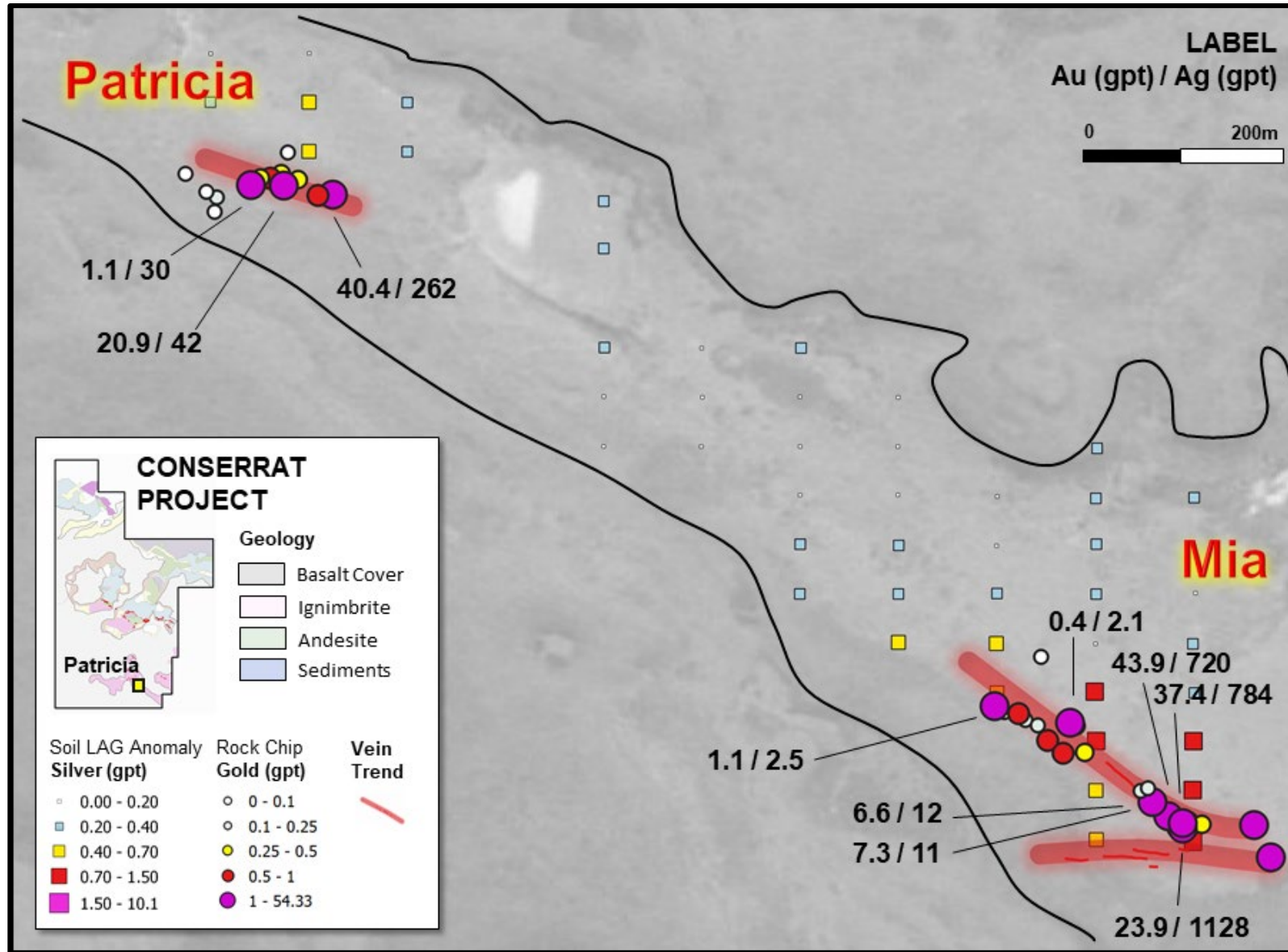


Project Timeline

2019		2020	
Q1	Q3	Q4	Q1
First reconnaissance Surface rock & soil sampling	Trenching Testing soil targets	Maiden drill program Reconnaissance RC scout drilling	Patricia and Mia surface discoveries, follow up 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 drilling returns high-grade gold and silver</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,”

Recent Discovery: Patricia-Mia trend



New high-grade vein trend defined over 1.2km strike

Banded epithermal veins with visible gold (electrum)

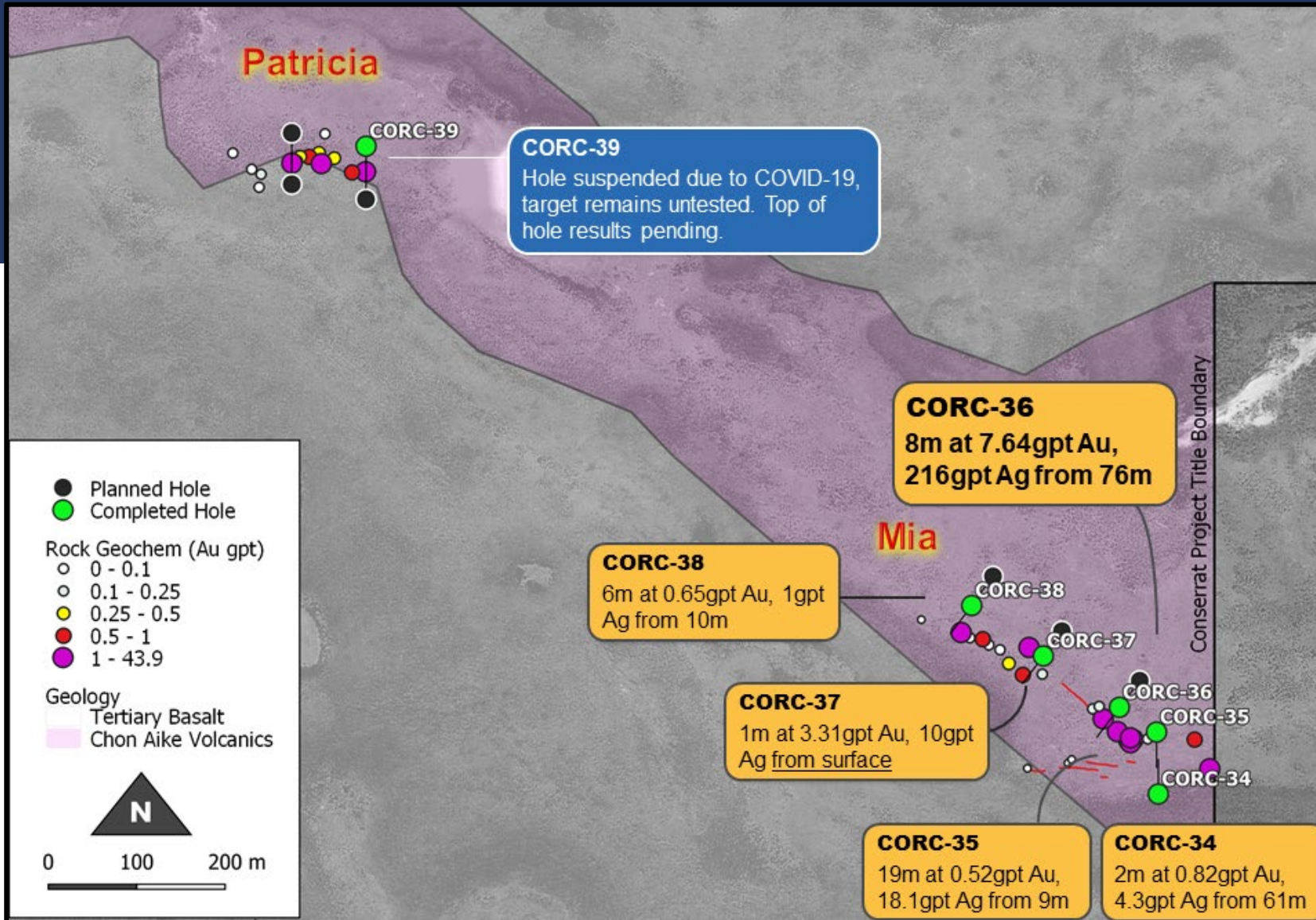
Patricia rock chip results

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

Mia rock chips results

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

Drilling returns high-grade gold and silver

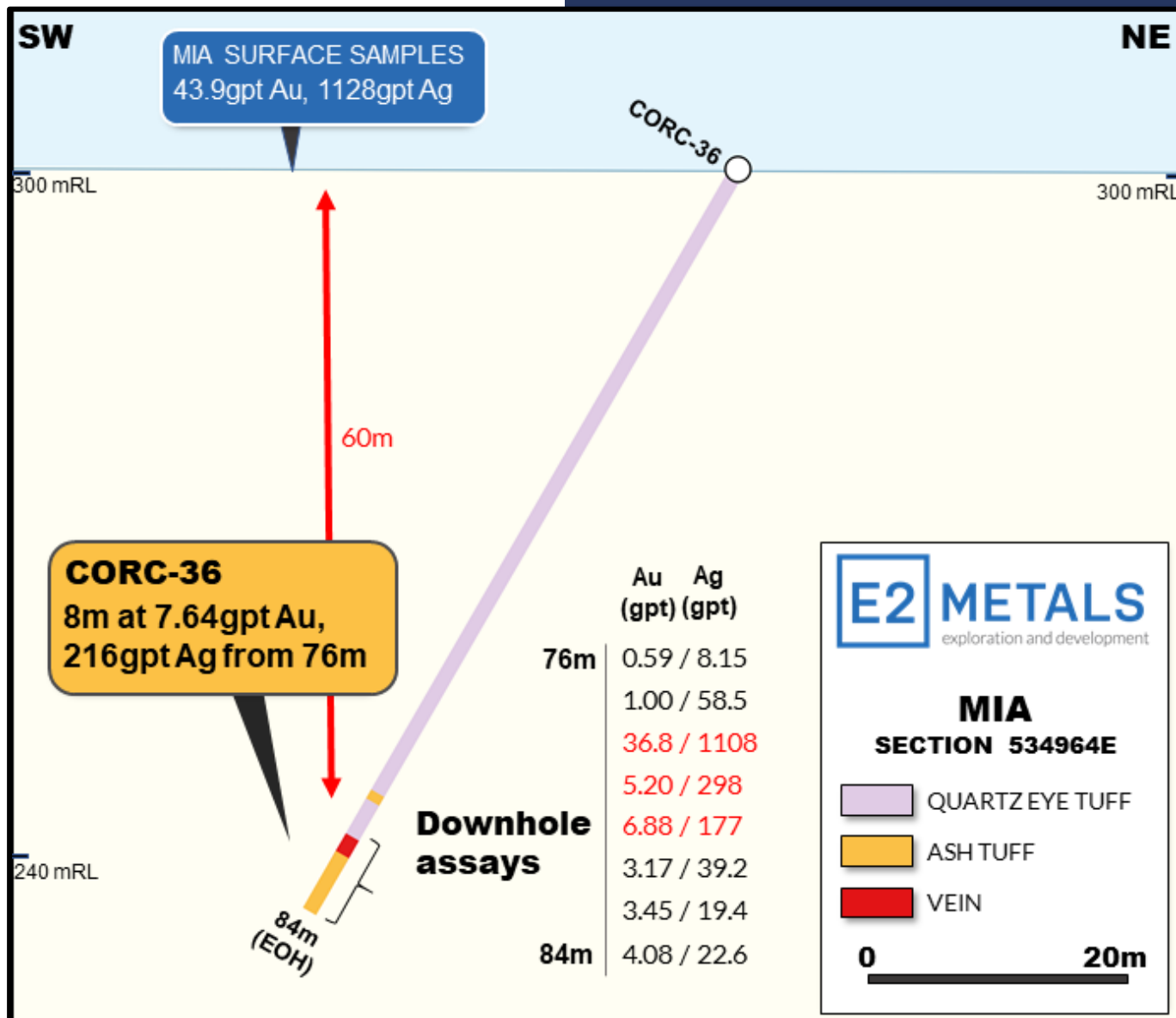


Scout drilling returns high-grade mineralisation in the third hole

Mineralisation defined over a 280m strike length, open to the NW

Program halted due to COVID-19. The high-grade Patricia vein remains untested

The top of a plunging ore shoot ?



Demonstrates that the high-grade Mia vein develops into **strong mineralisation at depth**

Grades and thickness typical of a **high-grade ore shoot**

- 8m at 7.64gpt Au, 216gpt Ag from 76m inc.
- 1m at 36.8gpt Au, 1108gpt Ag from 78m

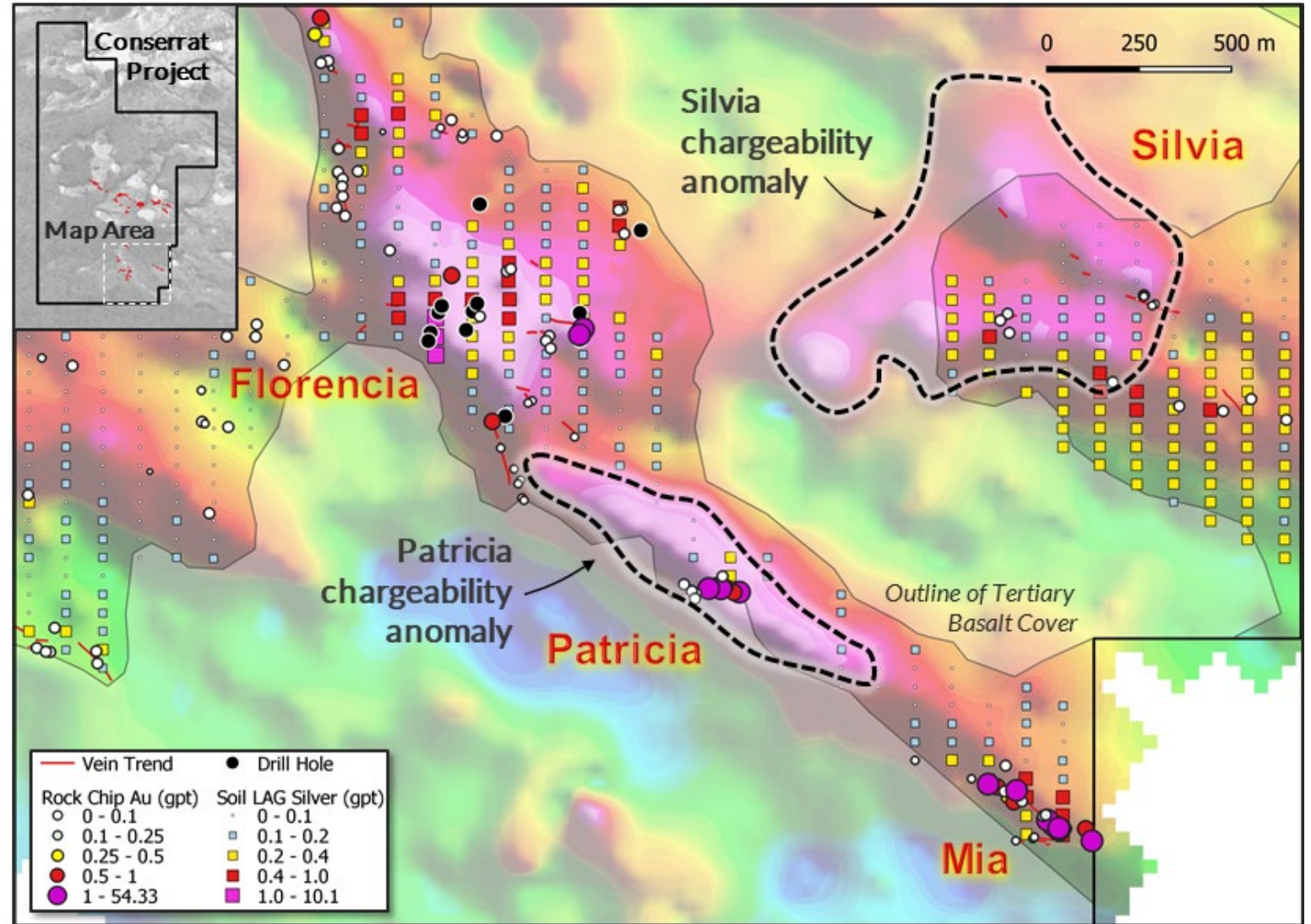
The hole terminated in **mineralisation** with 4gpt Au and 22gpt Ag in the final RC drill sample.

Located within a 2km long chargeability corridor

Mia, Patricia and Florencia all sit on a **single chargeability corridor**

Evidence for a second mineralised trend at Silvia

- Large 1000x600m silver soil anomaly
- Major coincident chargeability anomaly
- Northwest ridge with 'silica cap' alteration



Conserrat Work priorities

1

Follow up drilling at **Mia**
8m at 7.64gpt Au, 216gpt Ag, open in all directions

2

First drilling at **Patricia**
High-grade surface veins: 40gpt Au, 262gpt Ag

3

Follow up drilling at **Veta Blanca**
3m at 4.43gpt Au, 49gpt Ag, open at depth

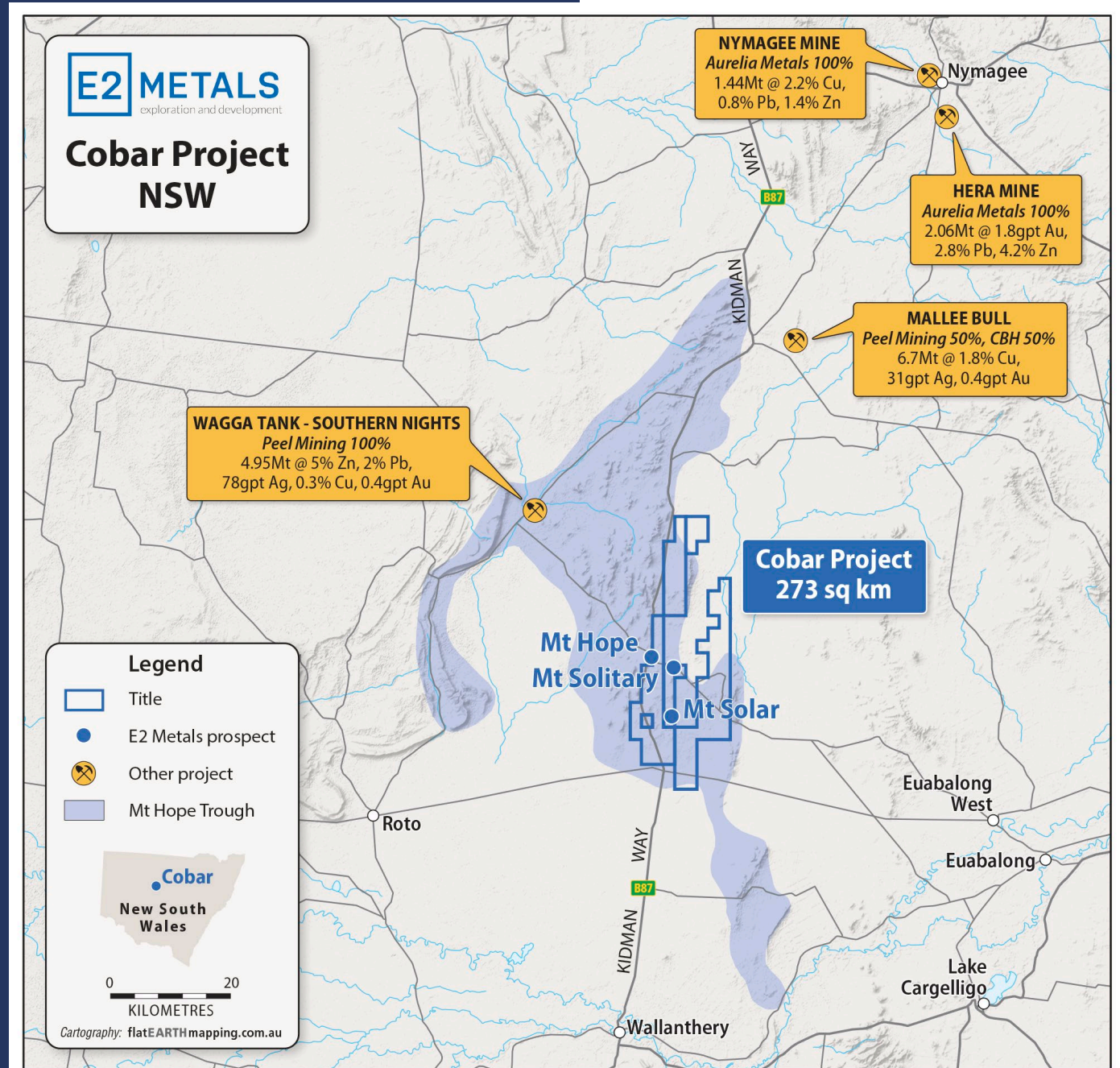
4

Follow up drilling at **Ro**
5m at 0.6gpt Au, 441gpt Ag open along strike

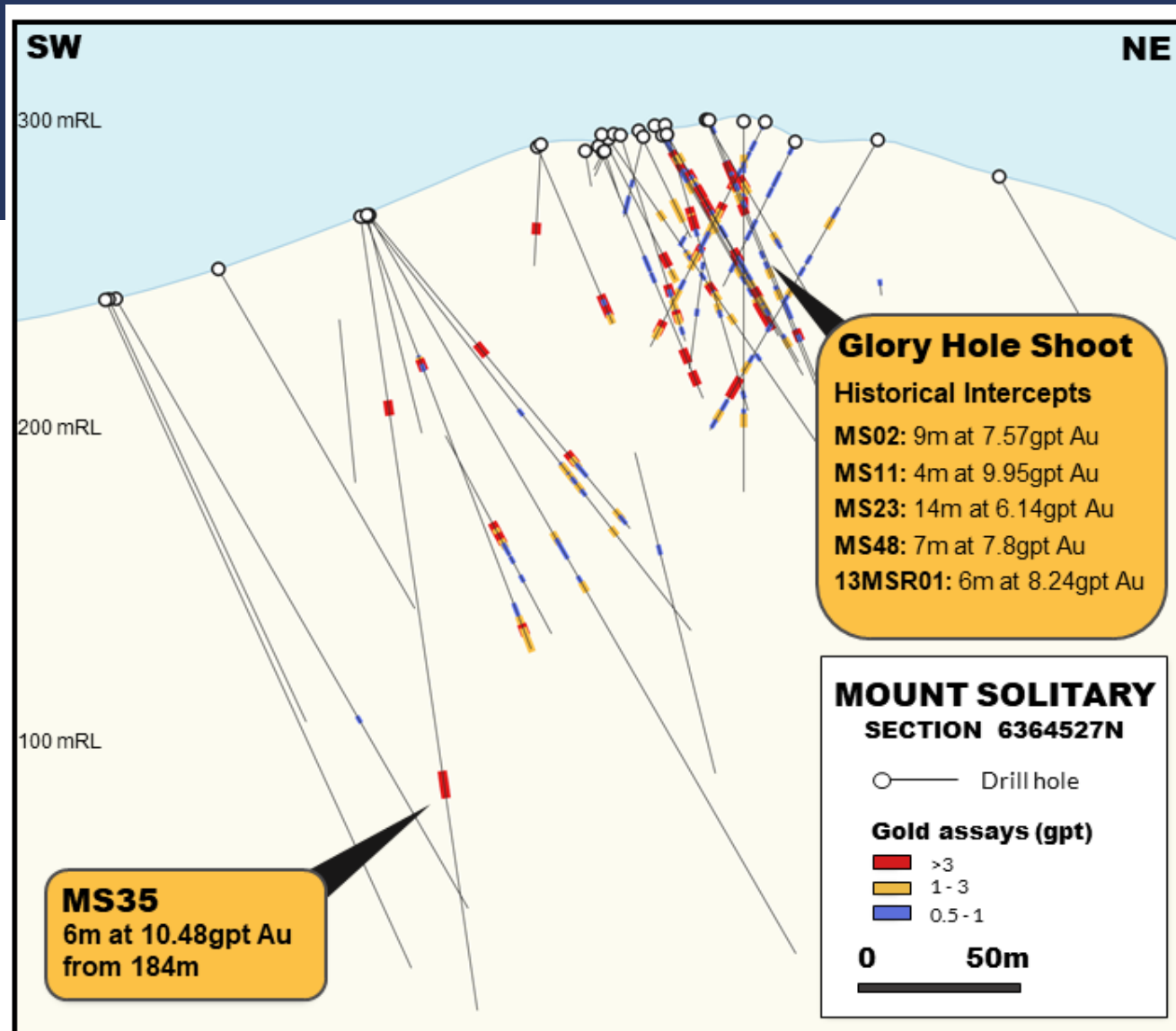
Deep pipeline of 'drill ready' targets, plus ongoing surface exploration at Silvia, Florencia and Emilia

E2 also holds a large and strategic holding in the prolific Cobar Superbasin

- Prospective for **gold-rich Cobar style systems** (e.g. Aurelia's Peak mine)
- Located amongst the historical Mount Hope and Comet copper mines
- No serious exploration for two decades, a forgotten Australian gold story



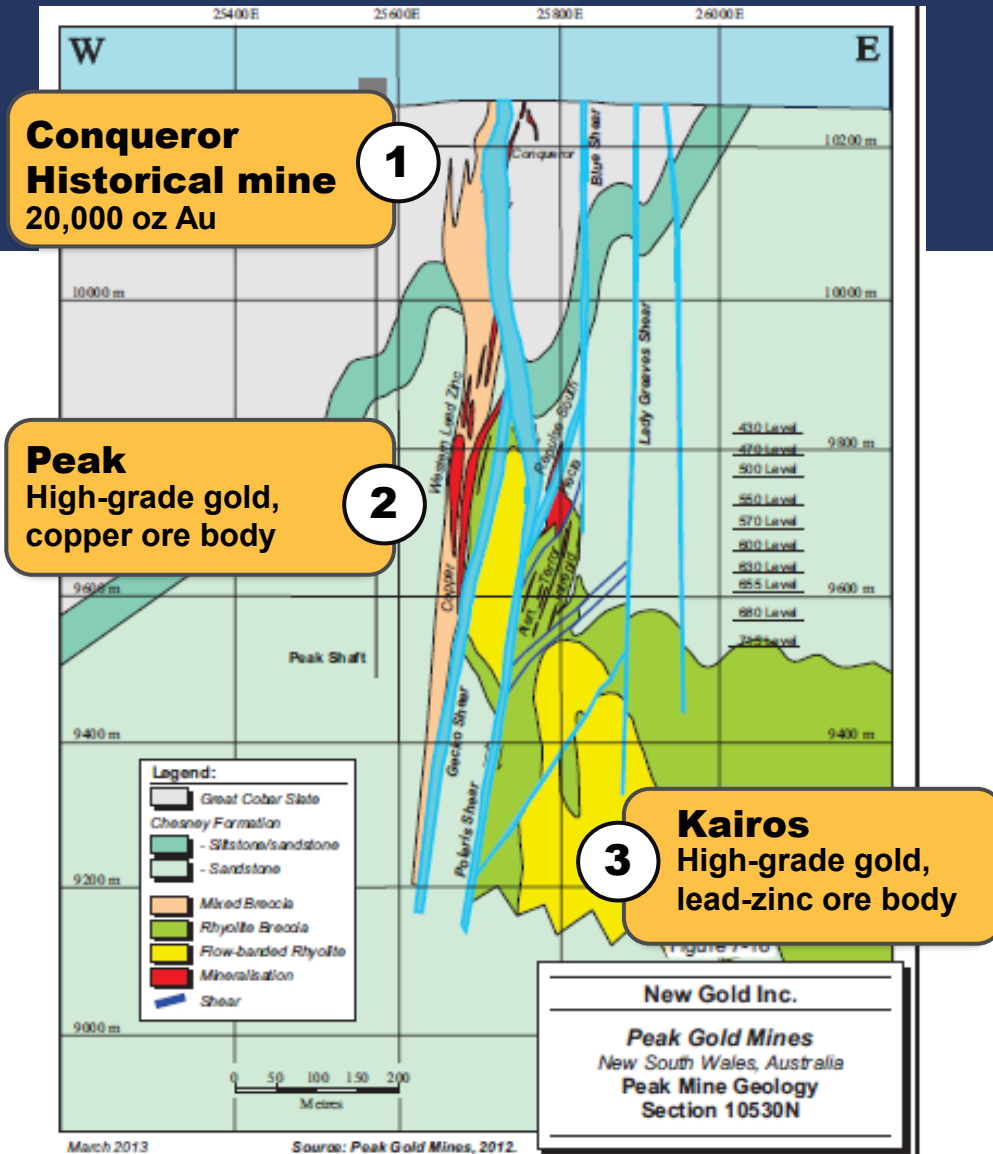
Mount Solitary Prospect



All recent exploration focused on the high-grade “Glory Hole” shoot and historical resource

- Mineralisation associated with a prominent hill, silica-chlorite shear zone
- Significant gold intersected at depths of up to 220m below the surface
- High-powered ground and downhole EM to vector to deeper ore shoots

Attractive Target Model



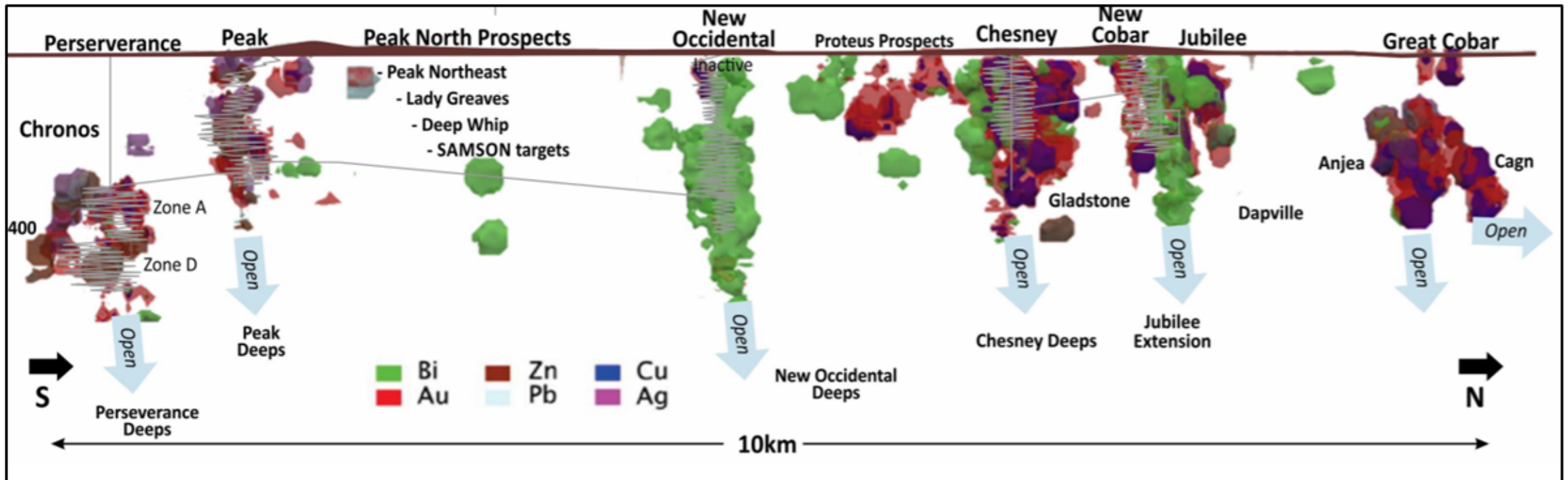
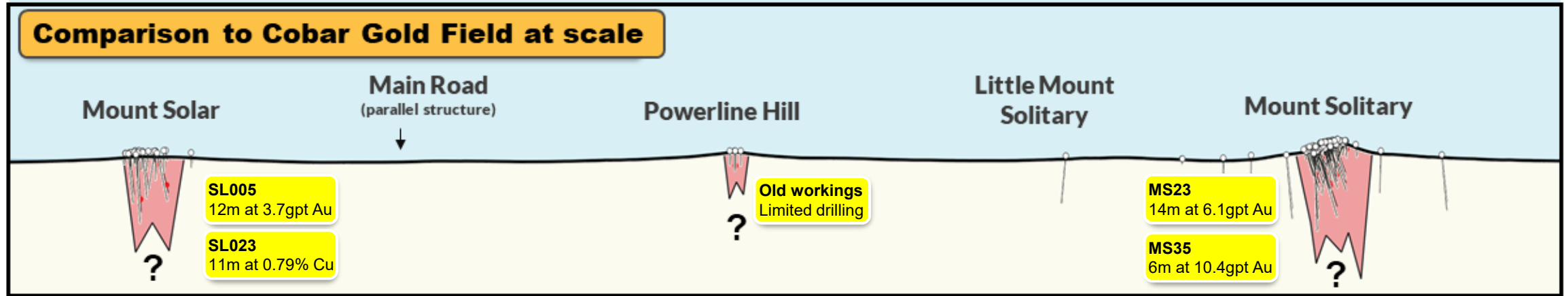
E2 believes that Mount Solitary is the smaller surface expression of a much larger system, similar to the Peak Mine

1. Historical Conqueror mine²
20koz Au produced in the late 19th century
2. Peak discovered in 1982 starting 300 to 700m below the surface
3. Recent Kairos discovery (Aurelia Metals) 1000m below the surface. Recent drill hits include:
16m at 71.6gpt Au, 8.5% Pb-Zn³

² Blakley, I.T., Lambert R.J. (2013) Technical Report on the Peak Gold Mines, New South Wales, NI 43-101, New Gold Inc

³ Aurelia Metals ASX Announcement, 29 January 2020, Investor Presentation, Building the next mid-tier gold and base metals producer.

Five historical prospects over 8km, poorly tested at depth



Summary



E2 Metals Value Drivers

1

Emerging new greenfields discovery in the world-class Santa Cruz gold and silver province

2

Large and strategic landholding in the prolific Cobar Superbasin. A forgotten Australian gold story.

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

18 April 2017, E2 Metals Replacement Prospectus

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

6 May 2020, 8m at 7.46gpt Au & 216gpt Ag at Mia prospect, Conserrat

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