

ALICANTO



MINERALS LIMITED

Great Projects, Greater Ambitions

A NEW LARGE HIGH-GRADE POLYMETALLIC DISCOVERY

SALA SILVER-ZINC-LEAD-COPPER-GOLD PROJECT | SWEDEN

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Acquisition of Projects in Sweden

Refer to ASX Announcement 1 May 2019, for details regarding the acquisition of the High-Grade VMS Projects in Sweden.

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Erik Lundstam, Competent Person who is a Member of The Australian Institute of Geoscientists. Mr Lundstam is Chief Geologist for the company. Mr Lundstam has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Lundstam consents to his inclusion in the report of the matters based on his information in the form and context in which it appears.

No New Information

This presentation contains references to Exploration Results and Mineral Resources, all of which have been cross referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information in the said announcement and with regards to the Mineral Resources, that all material assumptions and technical parameters underpinning the estimates continue to apply.

Corporate Snapshot (ASX: AQI)

WELL FUNDED AND TIGHTLY HELD

Alicanto Minerals Limited Portfolio of 100% owned historically producing, high-grade Silver, Copper, Gold, Zinc and Lead projects located in the world class Bergslagen region of Sweden

ASX Code	AQI
Shares on issue	382.7m
Options and Performance Rights on issue (Exercise prices between \$0.001 and \$0.25)	108.5m
Share price as at 7 th February 2022	\$0.105
Market Capitalisation	A\$40.2m
Cash in Bank (31 st December 2021)	A\$7.2m
Cash component of Arakaka sale (paid 7 th February 2022)	A\$0.78M
Top 20 Holders	50.2%
Substantial Shareholder – Steve Parsons	6.7%
Substantial Shareholder – Merc Investments	6.5%

SHAREHOLDER BREAKDOWN

13% Board and Management



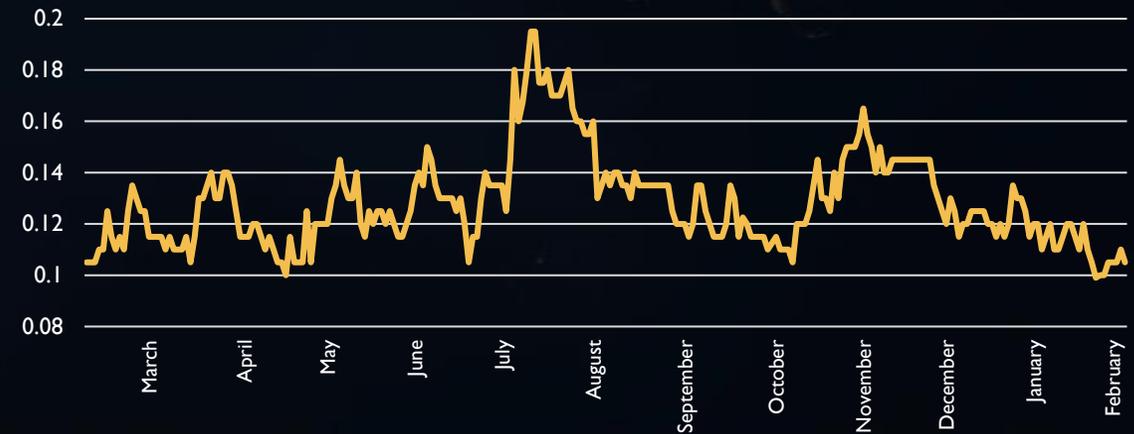
40%

Institutional & Sophisticated Investors

Other Shareholders 54%



AQI 12 MONTH SHAREPRICE GRAPH



Board and Management

A TRACK RECORD OF DISCOVERIES & CORPORATE SUCCESS

- Over 150 years combined experience in exploration and mining success
- Over 10 combined exploration discoveries with 6 in Sweden
- In country exploration team second to none
- Successful big project exploration, funding and development experience



Non-Executive Chairman
Ray Shorrocks



Managing Director
Peter George



Non-Executive Director
Didier Murcia



CFO & CoSec
Michael Naylor



Chief Geologist
Erik Lundstam



Corporate Consultant
Steve Parsons

Tier 1 Mining Location

MAJOR MINING DISTRICT IN WORLD-CLASS JURISDICTION



JURISDICTION

- Europe is one of the **best mining locations globally**
- **Sweden** consistently ranks in the **top 40 states & provinces** globally in the Fraser Institute Investment Attractiveness Index
- Strong **taxation incentives** to explore (Company Tax 22%, Royalty 0.2% of value of mined ore)



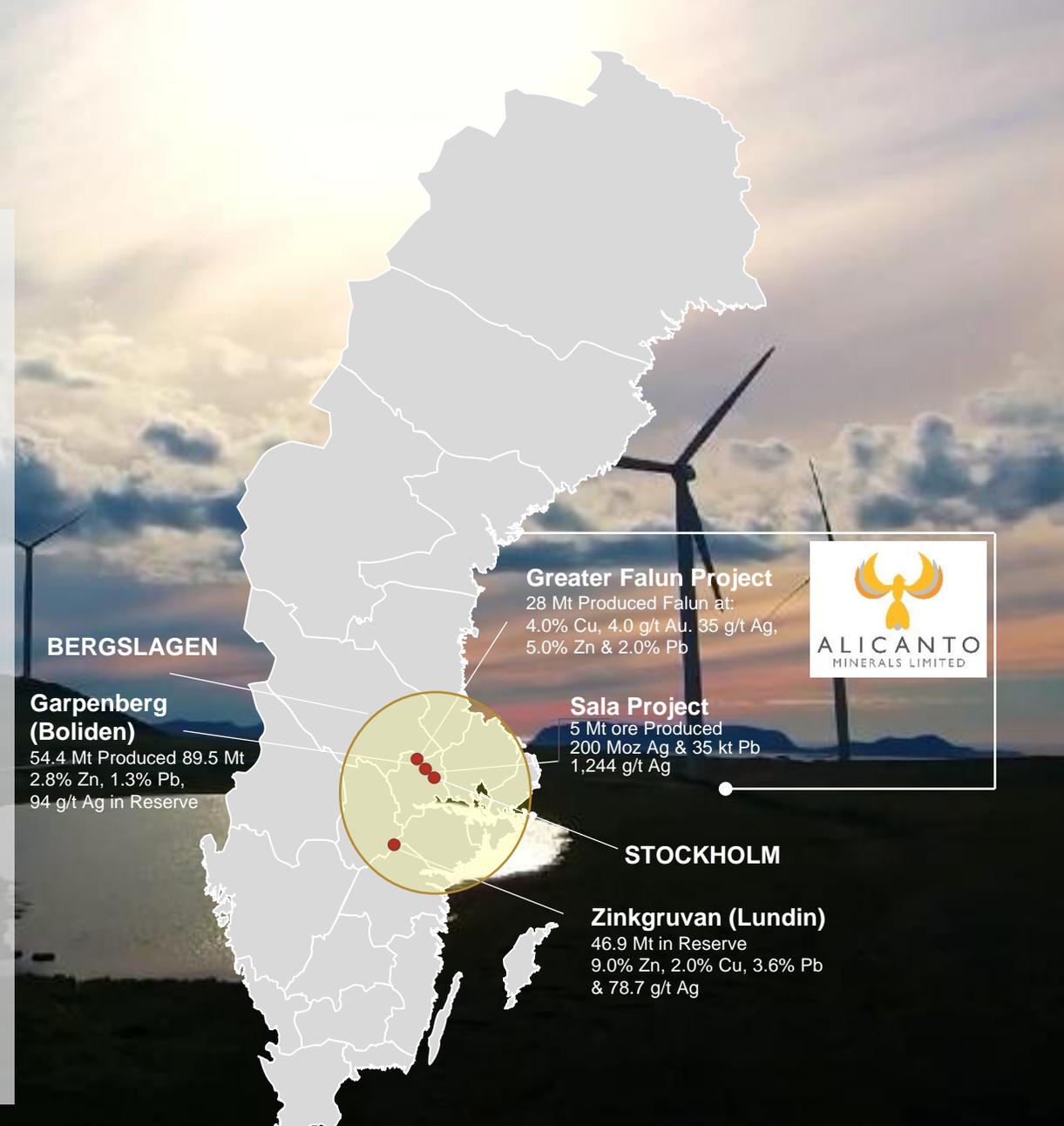
PROSPECTIVITY

- **Sweden** is home to some of the **biggest** current and historical **polymetallic deposits globally**
- **Bergslagen** hosts world-class deposits such as **Garpenberg, Zinkgruvan, Falun & Sala**
- The Bergslagen is **relatively under-explored** outside of the major deposits with modern exploration techniques



RELATIVE VALUATIONS

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



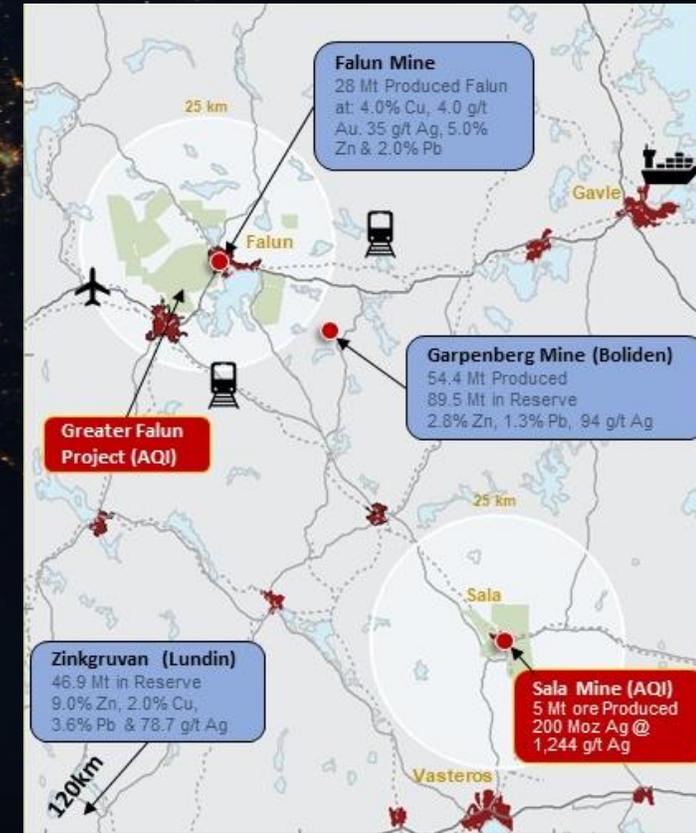
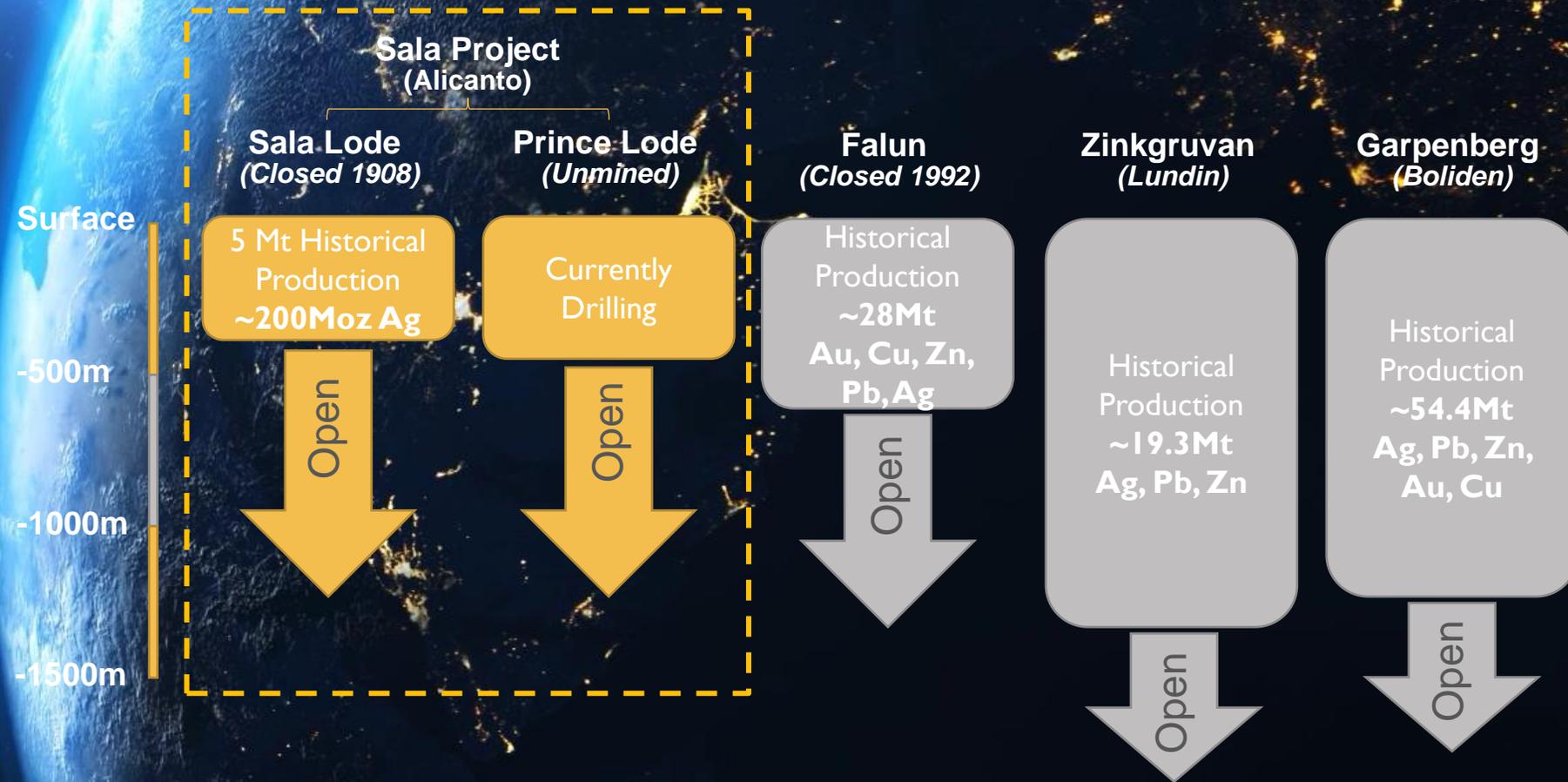
Chasing Giants

GLOBAL POLYMETALLIC DEPOSITS BY PAST PRODUCTION – MOVING UP THE CURVE



World Class Project in the Making in a Tier 1 Location

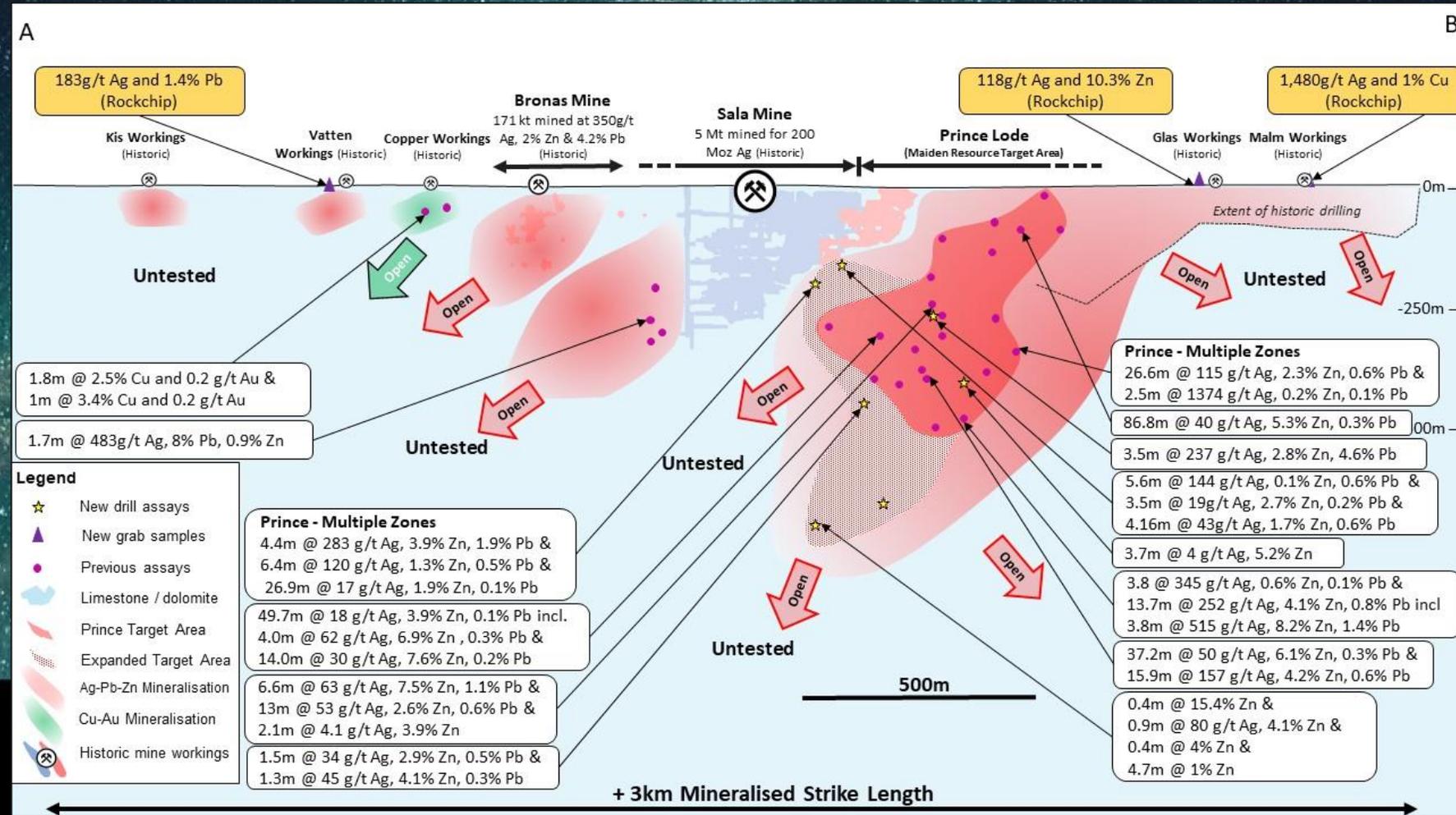
SALA – A MAJOR UNDEVELOPED MINERALISED SILVER-ZINC-LEAD-COPPER-GOLD SYSTEM



Maiden Inferred Resource – Reaching For The Stars

THREE RIGS DRILLING AROUND THE CLOCK - ALL HOLES ARE INTERSECTING SIGNIFICANT MINERALISATION

- Initially drilling targeting high-grade sphalerite dominated Prince lode
- All holes have intersected significant mineralisation
- Mineralisation still open in all directions with new targets now being tested
- Multiple zone system ideal for maximizing utilization of equipment in a production setting



High Grade Polymetallic Discovery in Sweden

SALA PROJECT – A MAJOR MINERALISED SILVER-ZINC-LEAD-COPPER-GOLD SYSTEM

- Historical drilling never before released to the public has given AQL a big head start on its Maiden Resource at Sala – with more to come
- Three of at least four different types of mineralisation at Sala now defined:
 - **Stratabound sphalerite dominant Zn-Pb-Ag mineralisation** (Prince – new resource target, never mined)
 - **Classic Sala galena-silver dominated mineralisation** strongly structurally controlled - crosscuts the stratabound type (Sala historical mine – 5 Mt mined producing 200Moz Silver at 1,244 g/t Ag)
 - **Intrusion-proximal massive pyroxene with strong sphalerite mineralisation** (Glas workings – 10.3% Zn and 118 g/t Ag)¹
 - **Gold and copper** has also been discovered in close proximity to Sala – we will learn more about this in the coming months

SALA SILVER MINE WAS ONE OF THE WORLDS RICHEST SILVER MINES PRODUCING 200,000,000 Oz @ 1,244 g/t SILVER

CLOSED & FORGOTTEN FOR 100 YEARS, THE PROJECT HAS NOT BENEFITTED FROM MODERN EXPLORATION UNTIL NOW

Strategic Work Plan – Sala Project

ALICANTO WORK PLAN – JULY 2021 TO JULY 2022¹

2021		Jul	Aug	Sep	Oct	Nov	Dec	2022	Jan	Feb	Mar	Apr	May	Jun	Jul +	
CONFIRMATION DRILLING & INITIAL STEPOUT		STAGE 1 INFERRED RESOURCE DRILLOUT						STAGE 2 & 3 STEPOUT & ADDITIONS TO RESOURCE PLUS REGIONAL EXPLORATION								
~4,000m Diamond Drilling Programme		5,000m Diamond Drilling Programme + Historical Drilling Data						External Consultant			Ongoing Drilling Programme					
KEY OBJECTIVES	<ul style="list-style-type: none"> 3 x diamond drill spinning ✓ Fully funded diamond drill programme ✓ Inferred Resource targeted for 2nd Quarter 2022 ✓ 						MAIDEN INFERRED RESOURCE			<ul style="list-style-type: none"> Three diamond drill rigs spinning Ongoing drilling programme Discover new lodes and extend known vein lodes Infill drill discovered / extended lodes Commence testing of early stage concept targets Deliver Resource update as at 30 June 2021 						RESOURCE UPDATE

Exploiting Our Competitive Advantages

HIGH GRADE HISTORIC PRODUCING SILVER MINE, WITH A FAST TRACK TO RESOURCE GROWTH

Historic Production

200 Moz
Silver
produced

GRADE & WIDTH

High-grade assays¹
up to 6,812g/t silver
& 41% zinc with
widths up to 87m.
Sala (AQI:100%) was only
mined down to 290m.

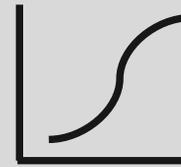
Potential Large Discoveries

Silver-
Zinc-
Lead

POLYMETALLIC

High-grade silver, zinc and
lead together gives the project
“All Weather Status”

News Flow



GROWTH

Drilling with 3 rigs.
Maiden Resource
due in early 2022.
Open at depth
and along strike
with plenty of scope
for expansion

Team with Track Record



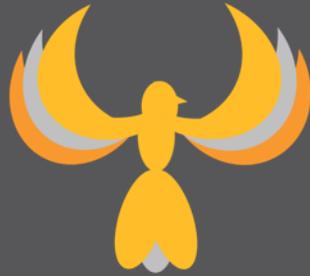
STRONG TEAM

Swedish and Australian
expertise with a proven
track record of amazing
recent success in breathing
life into forgotten assets.

Appendix - Past Production Data Source

Asset	Past Production Data Source Website
Broken Hill	https://minedocs.com/17/Perilya_AR_2012.pdf
Aljustrel	https://www.researchgate.net/profile/Emilio-Pascual/publication/240336282_UPb_Geochronology_of_VMS_mineralization_in_the_Iberian_Pyrite_Belt/links/0a85e53777d3a67a1b000000/UPb-Geochronology-of-VMS-mineralization-in-the-Iberian-Pyrite-Belt.pdf
Mt Isa	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn042
Brunswick No. 12	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn154#Brunswick12
Kidd Creek	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn152
Neves Corvo	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn130
Mt. Lyell	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn312
La Zarza	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn381
Red Dog	https://platform.marketintelligence.spglobal.com/web/client#metalsAndMiningProperty/annualProduction?ID=24851
Century	https://platform.marketintelligence.spglobal.com/web/client#metalsAndMiningProperty/annualProduction?ID=27750
Rampura-Agucha	https://platform.marketintelligence.spglobal.com/web/client#metalsAndMiningProperty/annualProduction?ID=25750
Rio Tinto	https://www.researchgate.net/profile/Emilio-Pascual/publication/240336282_UPb_Geochronology_of_VMS_mineralization_in_the_Iberian_Pyrite_Belt/links/0a85e53777d3a67a1b000000/UPb-Geochronology-of-VMS-mineralization-in-the-Iberian-Pyrite-Belt.pdf
H.Y.C.	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn041
Ruttan	https://www.trevali.com/operations/ruttan/default.aspx
Garpenberg	https://platform.marketintelligence.spglobal.com/web/client#metalsAndMiningProperty/annualProduction?ID=29632
Horne (Zone 5)	https://www.falcores.com/en/horne-project/overview/
Lousal	https://etn-sultan.eu/2020/03/10/lousal-a-successful-history-of-mine-remediation-in-portugal/
Geco	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn257
Tharsis	https://tharsismining.com/en/proyectos
Aznalcollar	https://www.researchgate.net/profile/Emilio-Pascual/publication/240336282_UPb_Geochronology_of_VMS_mineralization_in_the_Iberian_Pyrite_Belt/links/0a85e53777d3a67a1b000000/UPb-Geochronology-of-VMS-mineralization-in-the-Iberian-Pyrite-Belt.pdf
Sindesar	https://platform.marketintelligence.spglobal.com/web/client#metalsAndMiningProperty/annualProduction?ID=28799
Falun	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn350
Faro	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn138
Zinkgruvan	https://www.lundinmining.com/site/assets/files/3642/zm-techreport-113017-sedar.pdf
Matsumine-Shakanai	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn849
Dariba-Rajpura	https://platform.marketintelligence.spglobal.com/web/client#metalsAndMiningProperty/annualProduction?ID=29007
Meggen	https://www.e-sga.org/fileadmin/sga/Mineral_Deposit_Archive/Meggen/MeggenSlides.pdf
Sala	http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn350

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