

ALICANTO MINERALS



Sydney Investor Presentation July 2019



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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. The acquisition is subject to shareholder approval at a shareholder meeting to be held on 31 July 2019.

Forward Looking Statements

This presentation may contain certain forward looking statements and projections regarding: estimated, resources and reserves; planned production and operating costs profiles; planned capital requirements; and planned strategies and corporate objectives.

Forward-looking statements are subject to a variety of known unknown risks, uncertainties and other factors that could cause actual events or results to materially differ from those reflected in the forward-looking statements, including, without limitation: inherent uncertainties and risks associated with mineral exploration; uncertainties related to the availability of future financing necessary to undertake activities on Alicanto's properties; uncertainties related to the possible recalculation of, or reduction in Alicanto's minerals resources; uncertainties related to the outcome of studies; uncertainties relating to fluctuations in gold prices; the risk that Alicanto's title to its properties could be challenged; risks related to Alicanto's ability to attract and retain qualified personnel, uncertainties related to general economic and global financial conditions; uncertainties related to the competitiveness of the industry; risk associated with Alicanto being subject to government regulation, including changes in regulation; risks associated with Alicanto being subject to environmental laws and regulations, including a change in regulation; risks associated with Alicanto's need for governmental licenses, permits and approvals; uninsured risks and hazards; risk related to the integration of businesses and assets acquired by Alicanto; risk associated with Alicanto having no history of earnings or production revenue; risks associated with fluctuation in foreign exchange rates; risks related to default by joint venture parties (if any), contractors and agents, inherent risks associated with litigation; risk associated with potential conflicts of interest; risk related to effecting service or process on directors resident in foreign countries; uncertainties related to Alicanto's limited operating history; risks related to Alicanto's lack of a dividend history; risks relating to short term investments; and uncertainties related to fluctuations in Alicanto's share price.

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The Company does not make any representations and provides no warranties concerning the accuracy of the forward looking statements, and disclaims any obligation to update or revise any forward looking statements based on new information, future events or otherwise except to the extent required by applicable laws.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Marcus Harden, a Competent Person who is a Member of The Australian Institute of Geoscientists. Mr Harden is a full time employee as Chief Geologist for the company. Mr Harden 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 a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Harden 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 Exploration Targets, 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 effects the information in the said announcement.

Investment Highlights

New Major Swedish VMS Gold Projects

- **Bergslagen VMS Gold District:** A significant landholding in a world-class mining district.
- **Old mines, new thinking & lessons learned:** Using knowledge from the nearby giant Garpenberg mine suggests new discoveries possible.
- **Drill-ready walk-up targets:** +10 km strike potential of untested mineral horizon along strike from the historical Falun mine (28Mt @ 5.0% Zn, 4.0% Cu, 2% Pb, 35g/t Ag & 4.0g/t Au)
- **Targeting high grade VMS & gold:** Immediate walk up drill testing of the historic very high grade Skyttgruvan zinc (38% zinc*) mine.
- **'Cherry picked' ground:** Based on more than 25 years experience in the region, the area has been off the radar of miners since the 1990s.

Guyana Gold Projects

- **Recent Earn-in Agreement:** Major gold producer Nord Gold has agreed to spend US\$3M on exploration during the next 12 months at the Arakaka project, with a possible US\$5M payment to earn 100%.

Proven Management & Technical Team

- **Recent Exploration Success & In-country Experience:** Team has a proven track record of discovery success & creating shareholder wealth



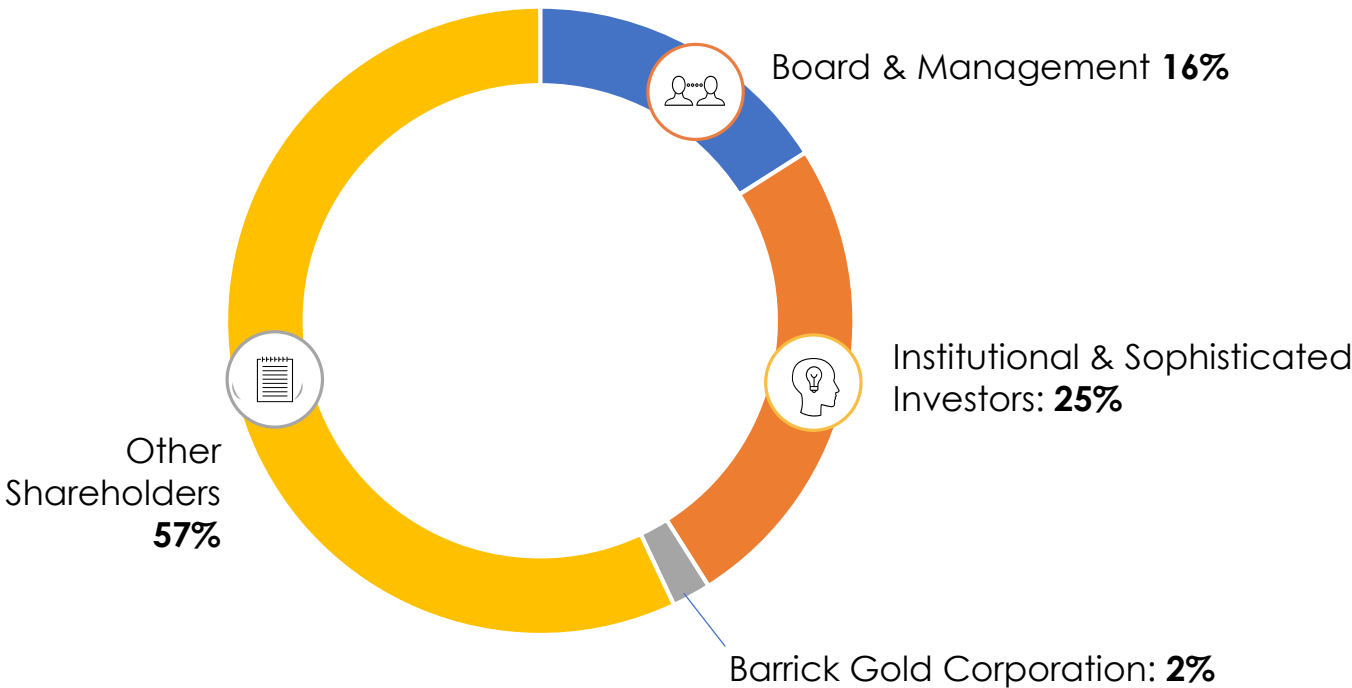
Old workings at Skyttgruvan (38% Zn) – last mined 1904

Corporate Snapshot

Alicanto Minerals Limited (ASX: AQL) is an exploration Company with a newly acquired portfolio* of historically producing, high-grade VMS (Zn-Pb-Ag-Cu-Au) projects, including the Oxberg and Naverberg Projects, located in Bergslagen, Sweden.

The Company also has a portfolio of gold projects in Guyana, South America, including the Arakaka Project and the Ianna Gold Project.

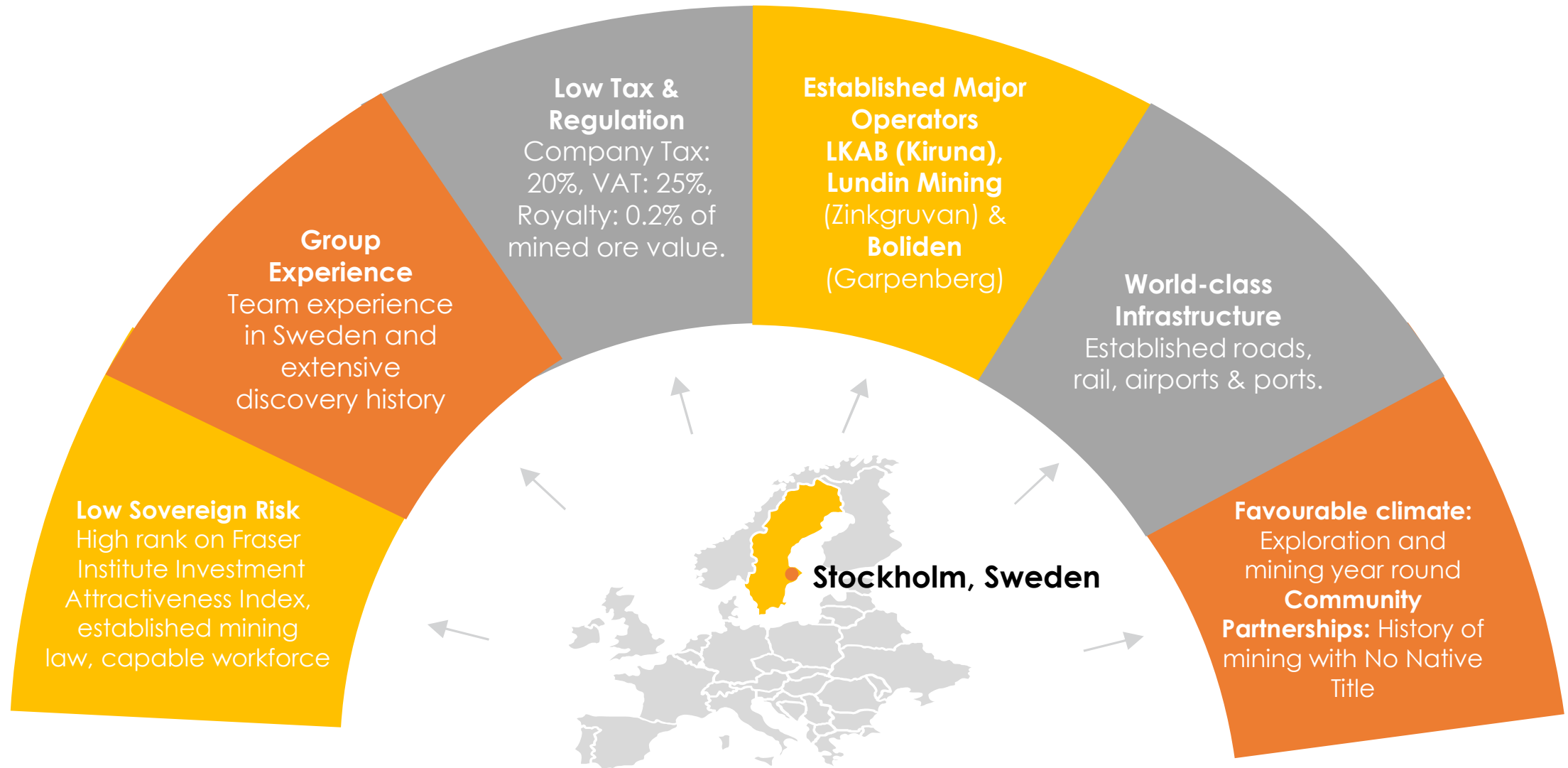
ASX Code	AQI
Shares on issue (T1&T2)**	172m
Share price as at 26 June 2019	\$0.04
Market Capitalisation	A\$7.4m
Top 10 Holders	45%
Board & Management	16%



* Refer to ASX Announcement 1 May 2019
** Includes Tranche 1 & 2 as voted in 4th June 2019

Sweden – A tier one mining jurisdiction

Considerable In-Country Operational Advantages



Sweden's mining hub

Hosts several major VMS deposits

Bergslagen hosts 3 major VMS deposits (>25 Mt):

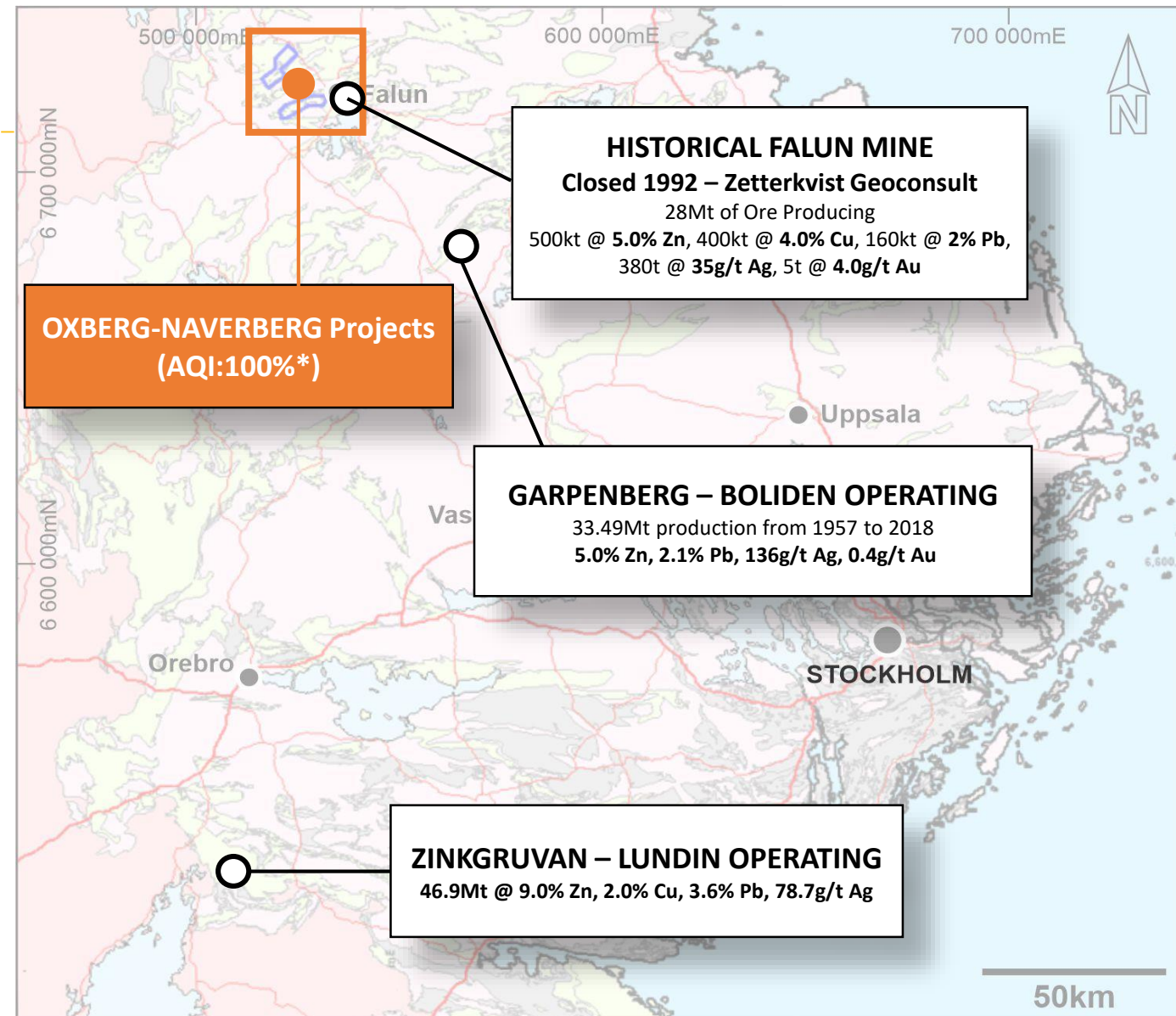
- **Garpenberg:** 33.5Mt ore mined since 1957
- **Zinkgruvan:** 46.9 Mt in Reserve
- **Falun:** 28 Mt mined up to 1992
- **In comparison** - * Degussa (Sandfire:ASX) A\$1.16B Market Cap reported an Indicated and Inferred Phase 1 Resource of 7.13Mt grading 5.2% Cu, 1.9g/t Au and 15g/t Ag.

Alicanto secures** Oxberg & Naverberg Projects:

- 2 Projects with **drill-ready targets**
- In **historic and prolific producing** Falun district
- **Regional-scale ground position** with over 45 kilometers strike potential

Lessons Learnt at Garpenberg Mine yet to be applied at Falun:

- Geology at Garpenberg strikingly similar to historic Falun mine **immediately along strike from AQI**
- **High quality team** with +25years' of experience in Sweden and Garpenberg



Oxberg & Naverberg Projects (AQI:100%)

Alicanto acquires historically producing VMS gold projects in Sweden

AQI secures 100% of Oxberg & Naverberg Projects:

2 key positions within major mining district

Land packages totalling 56km²

Only 5 km along strike from the historic Falun mine

Repeat of Falun-Naverberg stratigraphy:

AQI believes Falun/Naverberg and Oxberg are part of the same mineralising system

Proven parallel ore horizons in each district:

Target horizon doubled to 45km strike length

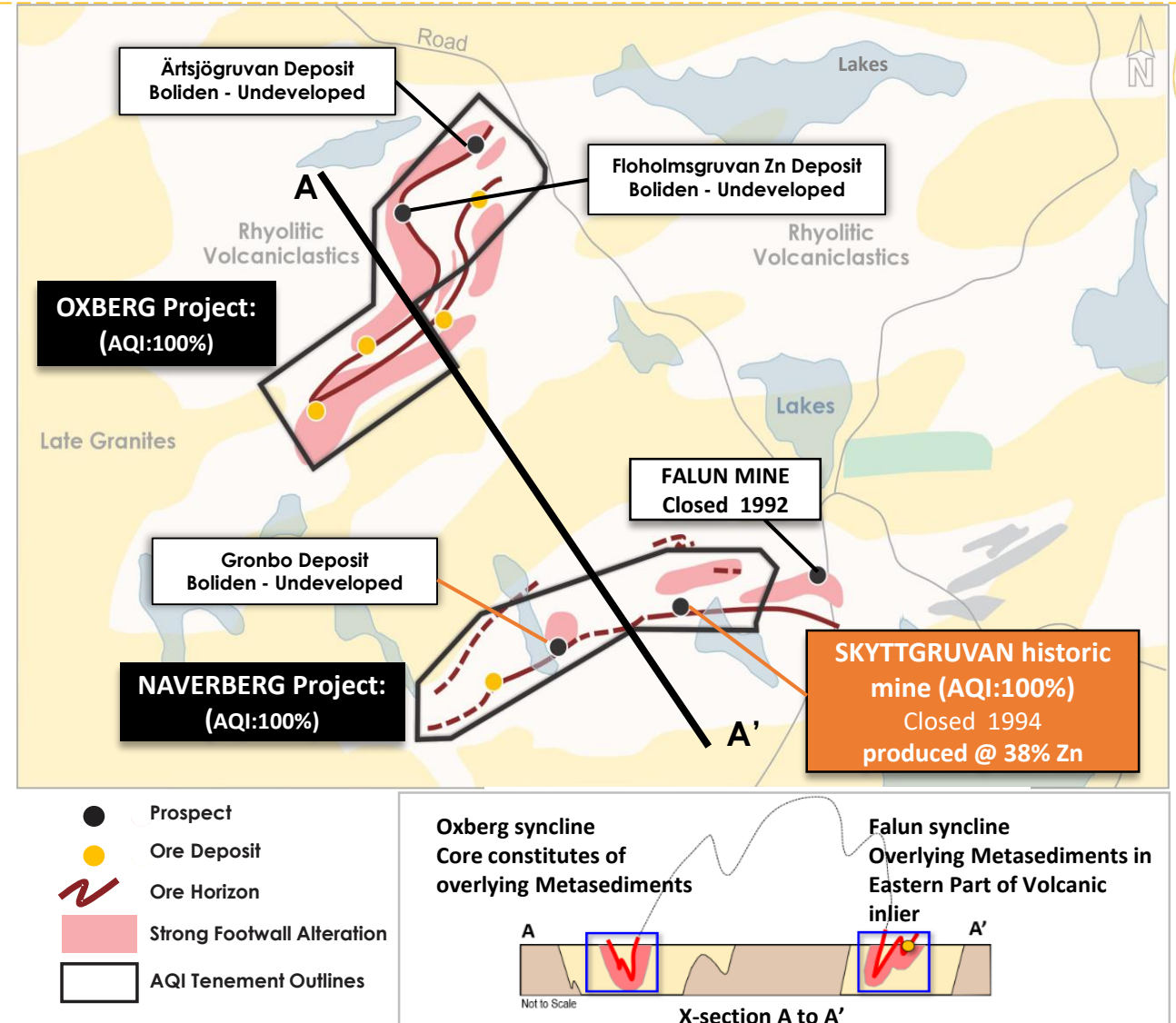
Similar to Garpenberg deposit:

Large-scale alteration system

Major gravity & geophysical targets

Significant prospects & multiple drill targets already discovered:

Modern geophysics used in some areas, however limited follow-up drilling. Work underway to define further drill targets & increase tenement holding.



Naverberg Project: The Next Garpenberg?

Similarities between Naverberg and Garpenberg

Stratigraphy

Similar stratigraphic position, limestone and volcanic sandstones as ore host

Alteration

Several extensive alteration centres along strata implies several mineralisation sites

Caldera setting

Implied by voluminous infill of pyroclastics in hanging wall strata

Mineralisation

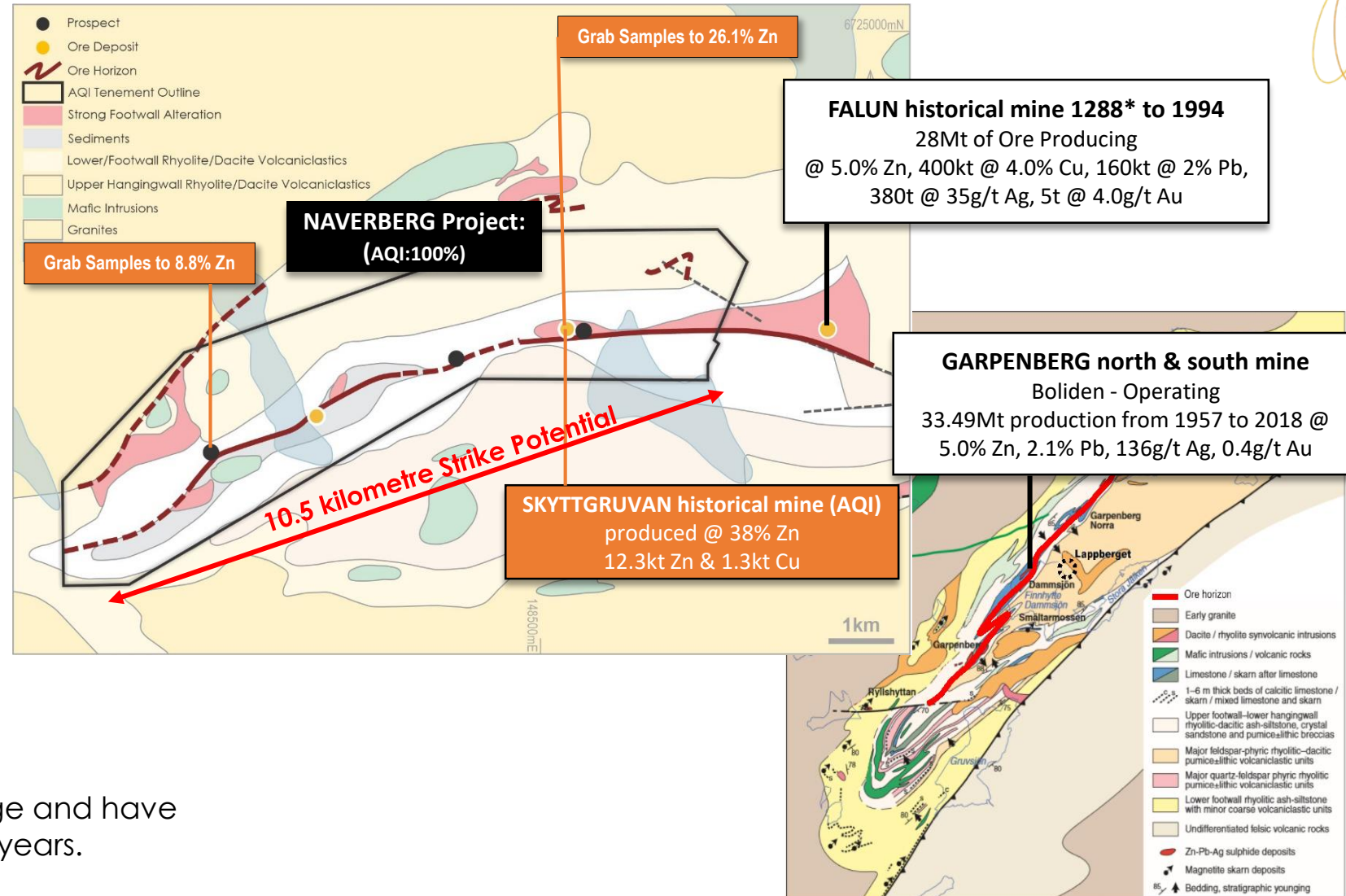
10's of kilometers of mineralized horizon identified with multiple areas of significant mineralisation

Complex dome / basin structures

Hides mineralisation from sub-cropping easy recognition

Major known VMS deposits

The Falun and Garpenberg deposits are huge and have been mined for at least the best part of 700 years.



Naverberg Project

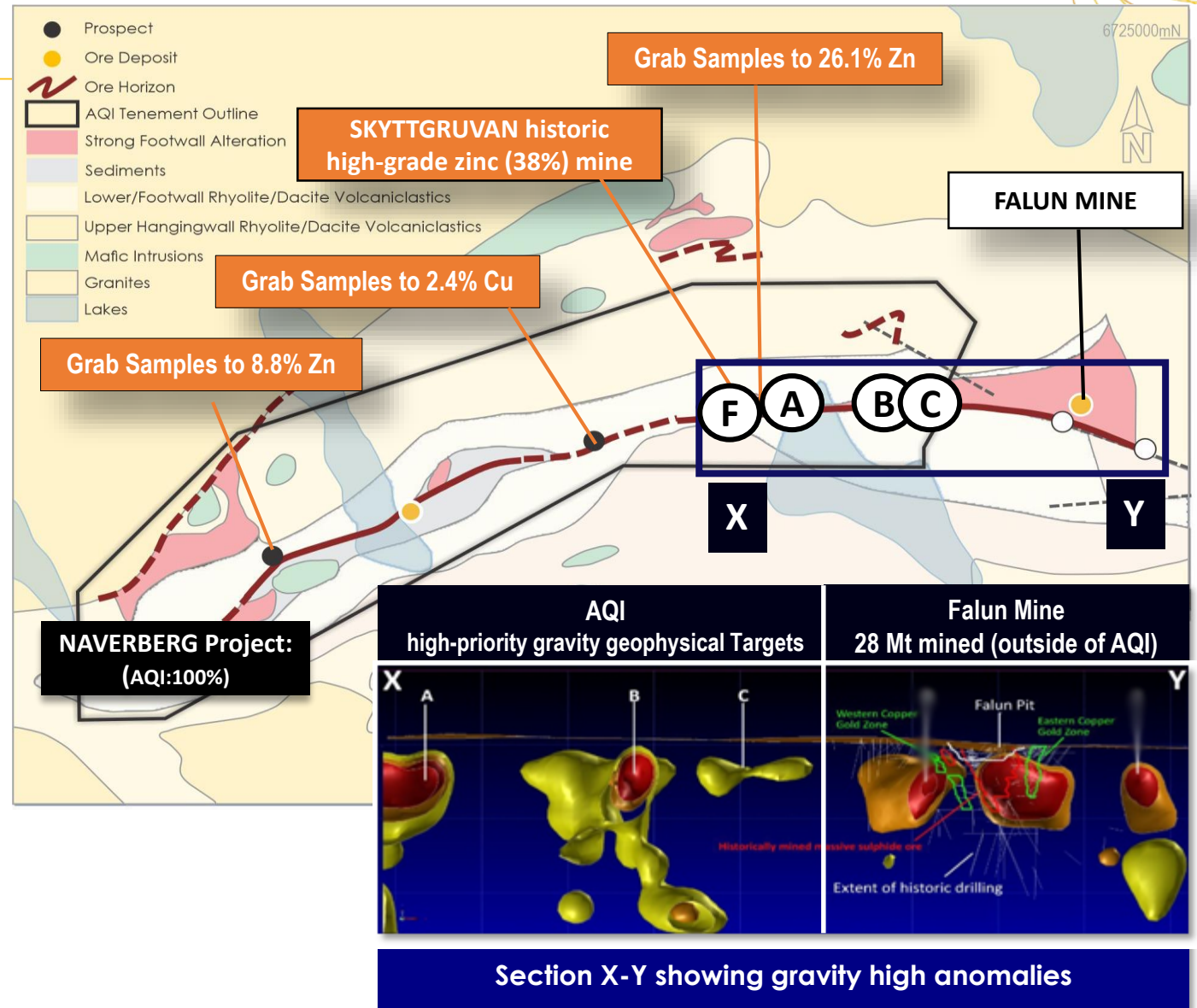
Multiple drill-ready targets A, B, C & F

Targets along strike from historic Falun mine include near-mine & significant gravity anomalies

- Multiple undrilled anomalies along strike between historic Falun mine & AQI's historic high grade Skyttgruvan zinc mine (Targets A, B & C)
- Walk up drill targets at the historic Skyttgruvan zinc mine 38% Zn (Target F)

Additional 10km+ of mineralised horizon striking further west of historic Skyttgruvan zinc mine

- Limited geophysics west of Skyttgruvan mine, grab samples include **26.1% Zn**
- Proposed geophysics expected to delineate more targets to the West of Skyttgruvan



Naverberg Project

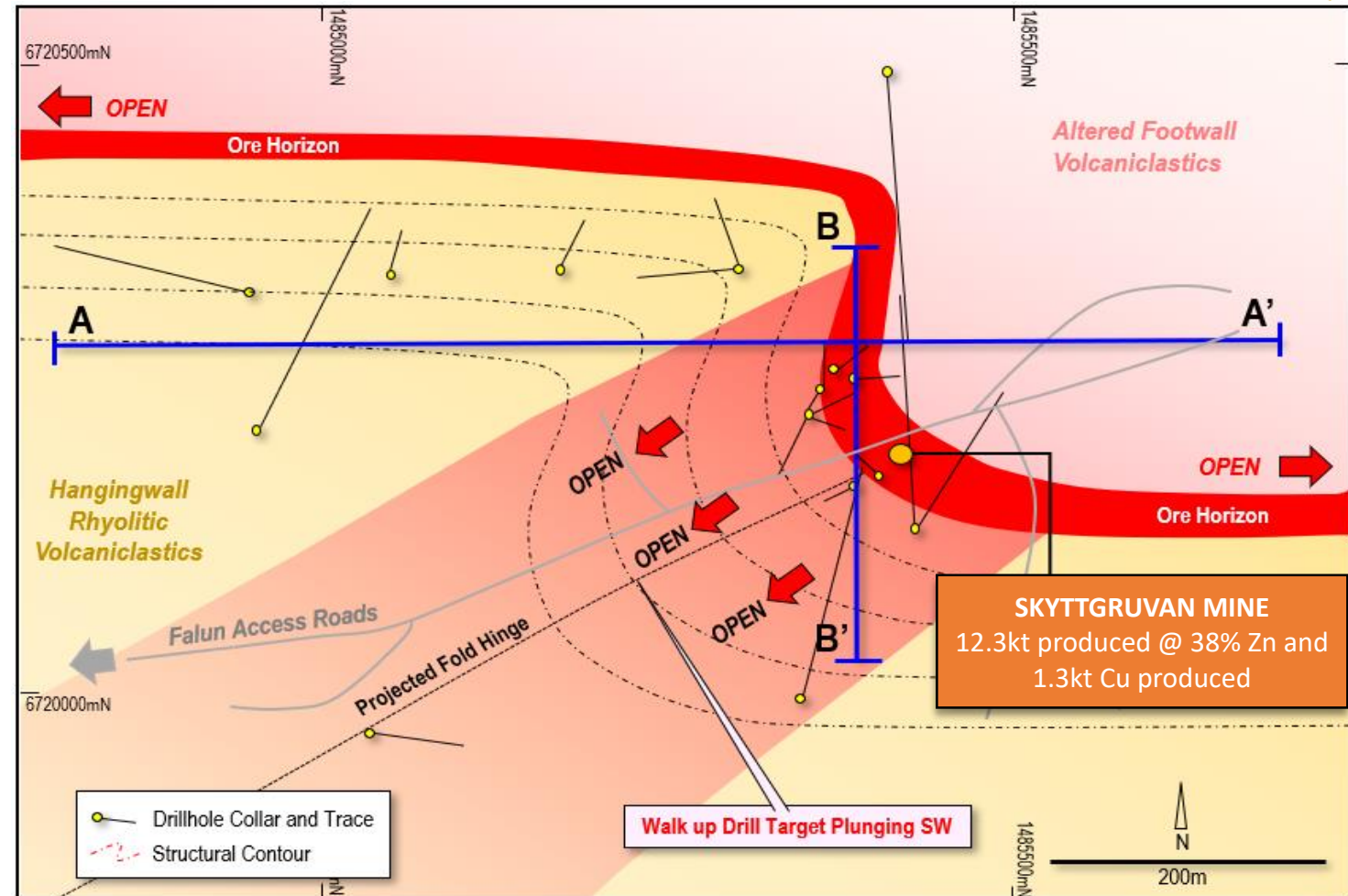
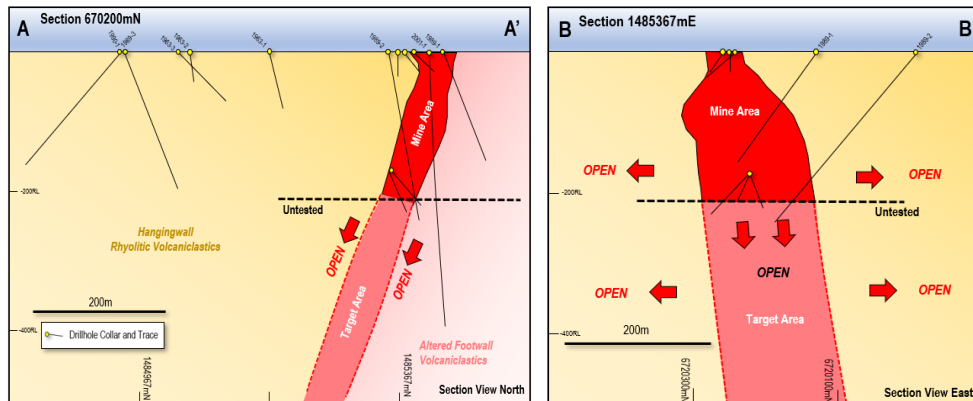
Skyttgruvan High-Grade Zinc Extension – Target F

Possible Skyttgruvan Extension Targeting High-Grade Zinc & Copper

- Target F focusing on the extension of high-grade Zn, Cu, Pb & Ag at historic Skyttgruvan mine

No effective drilling below the mine

- 2x holes drilled at Skyttgruvan since mining ceased, both holes missed the target but were misaligned from the collar



Oxberg Project

Grass-roots Discovery Opportunity

Proven endowment

- Small, shallow, high-grade discoveries nearby by Boliden - under historical mining licenses (but not developed yet)

High-grade, grab samples NOT TESTED

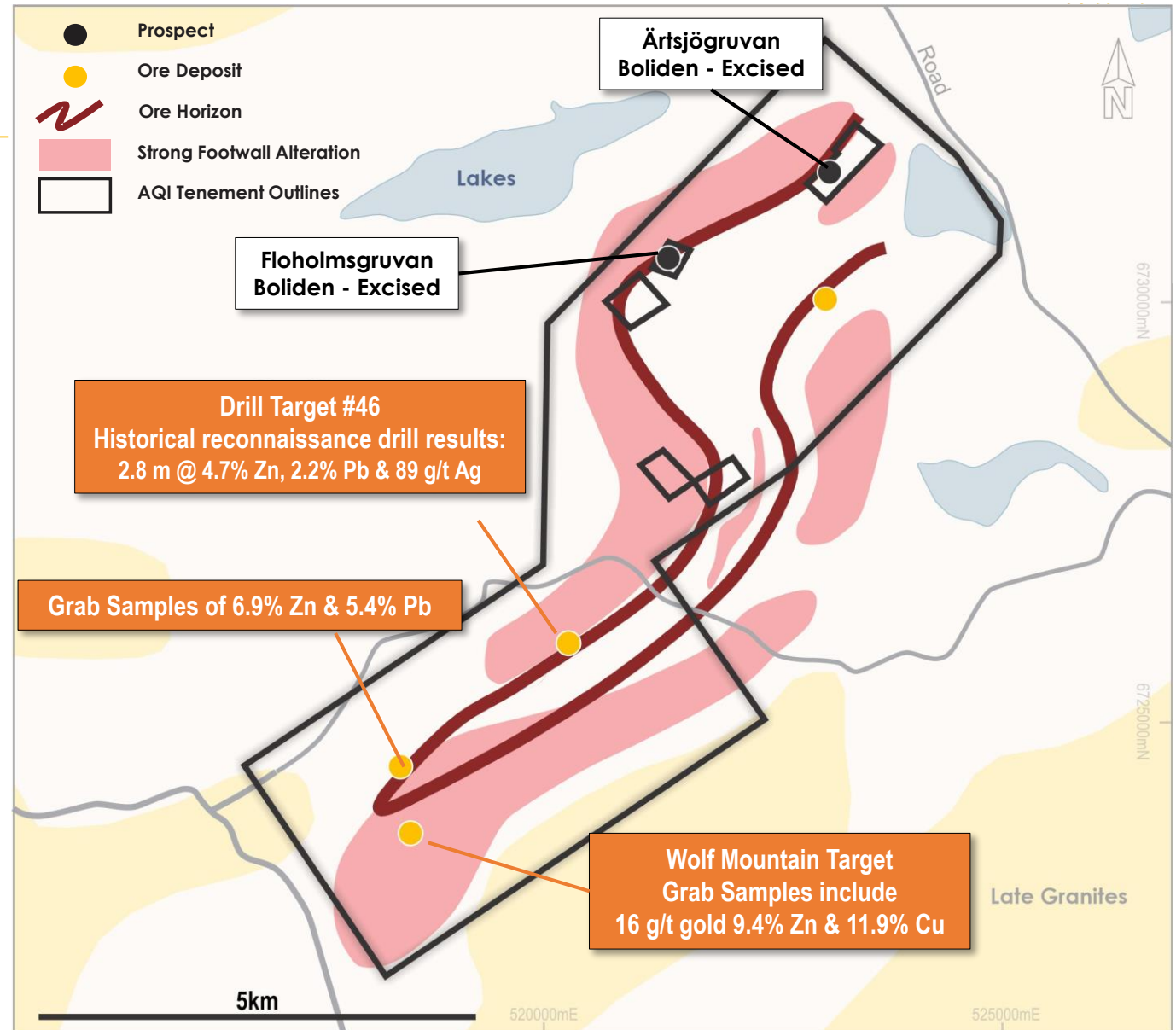
- Grab samples of **9.4% Zn, 11.9% Cu, 16g/t Au & 5.4% Pb**
- Modern geophysical surveying to be undertaken

Advanced targets

- Target #46: Drill-ready, down-hole geophysical anomaly highlighted with previous drilling – UNTESTED

High-grade historical drilling

- Limited historical diamond core drilling returned: 2.8 m @ 4.7% Zn, 2.2% Pb & 89g/t Ag (hole OX-46)

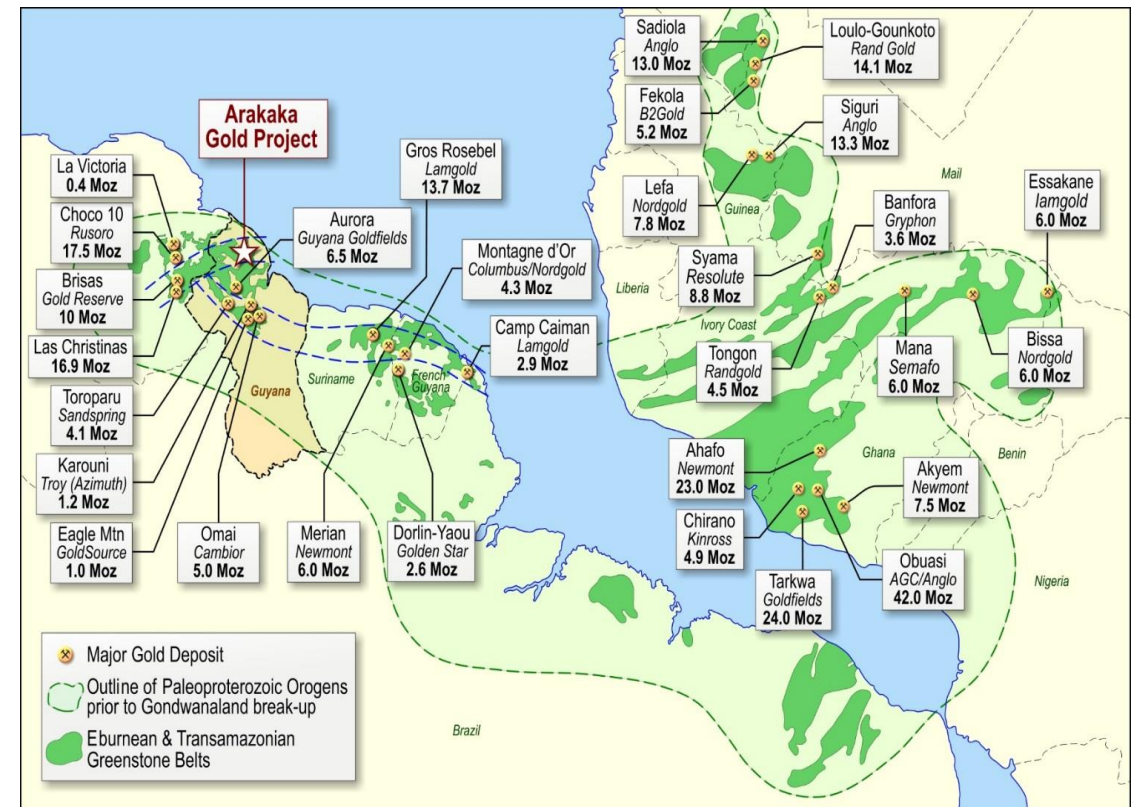


Guyana – Significant Exposure to Gold

Earn In Agreement with Major Gold Miner Nord Gold

On 18 June 2019, the Company announced that Nord Gold SE has entered into an Earn-in Agreement, whereby Alicanto granted Nordgold the exclusive right to acquire a 100% interest in the Arakaka Gold Project, Guyana.

- Nordgold may earn up to a 100% interest in the Arakaka Project by (i) sole funding US\$3,000,000 in exploration expenditure within a one year earn-in period, and (ii) at completion of the earn-in period, **paying an additional US\$5,000,000 to Alicanto** (“Earn-in Right”).
- Alicanto to remain operator during the first 12 months overseeing anticipated exploration expenditure of up to US\$3.0m with the drilling campaign to commence as soon as practicable with Nordgold required to spend a minimum of US\$1.5m.
- Guyana is a mining Friendly jurisdiction and Guyana's largest export is gold. There is already a strong mining culture, social license to operate with government open to foreign investment.



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Current and Upcoming Works

* Old workings at Wolf Mountain – estimated at between 100 and 200 years old, never drill tested

Work Schedule – Next 12 Months

Year Month	2019										2020			
	April	May	June	July	August	September	October	November	December	January	February	March	April	
Data Review, Tenement Applications and Drill Planning Phase 1 (Work undertaken by Zaffer Pty Ltd)														
Field Trip #1 - Initial Mapping, Rock Chipping at Naverberg and Oxberg, pegging of additional tenements (Work undertaken by Zaffer Pty Ltd)														
Geophysics - desk top study to merge and reprocess existing data sets (Work undertaken by Zaffer Pty Ltd)														
Phase 2 Drill Target generation, Field Trip #2 including Rock Chipping, mapping, pegging of additional tenements														
2,500m drilling and assaying - Phase 1 Priority Targets														
Ground Mag survey over Naverberg and Oxberg														
Phase 2 Drill Permitting														
5,000m drilling and assaying - Phase 2 Priority Targets														

Fieldtrip 1

- **GOAL 1: Ground truthing** to ensure that the Work Plans for drilling of the Stage 1 - Priority Targets in August are realistic and achievable.
- **GOAL 2: Investigating old workings** and showings as highlighted by the SGU and hence developing our Stage 2 Priority Targets.
- **GOAL 3: Geo's insitu** to further develop our theories on what is happening in the Oxberg/Naverberg region and our Stage 2 Priority Targets.
- **GOAL 4: Pegging of tenements** outside of existing package that cover our area of interest and fall within the Oxberg/Naverberg story.



Board & Management

Experienced board & technical team with proven exploration success



Didier Murcia - Non-Executive Chairman

- Lawyer with 30 years' experience and extensive legal/corporate expertise in resources projects in Africa and South America.
- Awarded an Order of Australia for services to the global community through support and provision of medical and education in Tanzania.



Peter George - Chief Executive Officer

- Mining engineer and mineral economist with 25 years' experience in mining, most recently as Project GM with Mineral Resources Limited.
- Held management, operations & consulting roles in commodities including gold, iron ore, lithium, nickel, zinc, copper projects globally.



Travis Schwerfeger - Non-Executive Director

- Geologist, formerly with Newmont, and over 20 years' experience in mining and exploration for gold across numerous projects throughout North & South America, Africa and Australia



Hamish Halliday – Non-Executive Director

- Geo with extensive corporate/technical experience. Instrumental in the discovery & acquisition of numerous projects globally.
- Founder and former directors of successful exploration companies; Blackstone Minerals Ltd, Venture Minerals Ltd & Adamus Resources Ltd.



Steve Parsons - Corporate Consultant

- Geologist with extensive experience in corporate and technical roles. MD of Bellevue Gold Ltd (ASX:BGL) which has discovered 1.5Moz @ 11.8 g/t gold over the past 12 months. Previously the founder & Managing Director of ASX 200 Company - Gryphon Minerals Ltd (ASX:GRY).



Erik Lundstam - Consultant Geologist

- 25 years' experience in greenfield, brownfield and mine production geology, from technical to managing level with a focus on orogenic gold, porphyry copper-gold, VHMS, IOCG, skarn-limestone-hosted Zn-Pb-Ag and Sedex-type deposits.



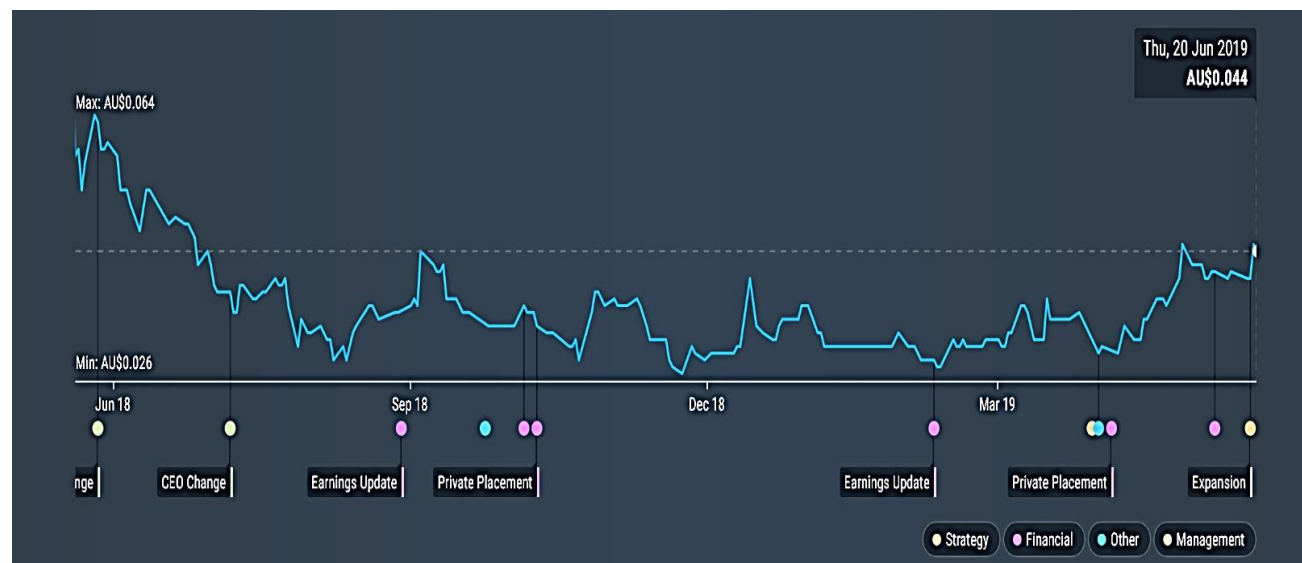
Marcus Harden - Chief Geologist

- Geologist with extensive gold and base metals exploration and management experience in Australia, Africa, South America and Asia.
- Former Principal Geologist for First Quantum Minerals, Gryphon Minerals in West Africa, and currently with Bellevue Gold Ltd.

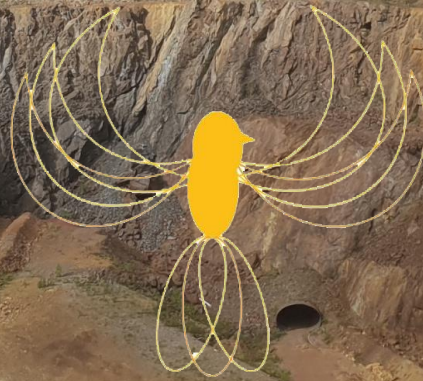


2019 Market Catalysts

- **Exploit First Mover Status:** Additional ground acquisition in progress.
- **Targeting work:** Rock-chip sampling and Geophysics – development of new targets.
- **Initial diamond drilling planned:** Naverberg and Target 46 - Q3 CY2019.
- **Base metals supply down with pressure on prices:** Zinc inventory at 2007 levels, copper inventory at 2014 levels.
- **Planned base metal projects will not meet demand:** Copper and zinc production peaks in 2022 and 2021, with a significant supply gap putting further pressure on prices.



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