



ASX Code | AQI

PROACTIVE COPPER WEBINAR PRESENTATION

22/02/2021

GREAT PROJECTS, GREATER AMBITIONS



CORPORATE SNAPSHOT

Alicanto Minerals Limited (ASX: AQI) is an exploration company with a portfolio of historically producing, high-grade Copper-Gold and Polymetallic Skarn (Silver-Zinc-Lead-Copper-Gold) and VMS projects located in the Bergslagen, Sweden.

The Company also holds a portfolio of gold projects in Guyana, South America, including the Arakaka and the Ianna Projects.



Shareholder Breakdown

Board and Management

13%

Institutional & Sophisticated Investors

33%

Other Shareholders

54%

Substantial Shareholdings

Steve Parsons – 9.5%

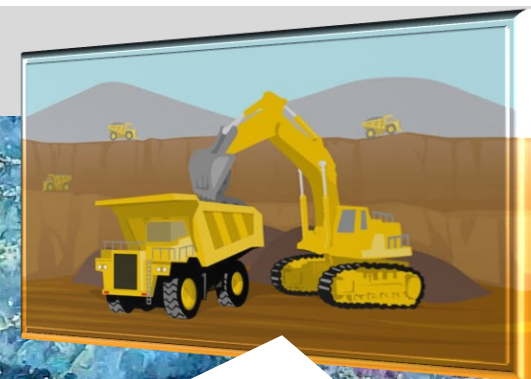
ASX Code

AQI

Shares on issue	326.9m
Options on issue (Exercise prices between \$0.001 and \$0.10)	85.75m
Share price as at 22 nd Feb 2021	\$0.125
Performance Rights	5.5m
Market Capitalisation	A\$40.9m
Cash in Bank (31 st Dec 2020)	A\$7.5m
Top 10 Holders	35.2%

WHY ALICANTO

FOUR THINGS TO TAKE AWAY FROM THIS PRESENTATION



Recently secured Sala Silver/Zinc/Lead Project – with historical production (closed 1964) at an average grade of 1,244 g/t Ag with over 200Moz silver and 35,000t of Lead produced²

**TIER 1 LOCATION
WITH HISTORICAL
HIGH GRADE
PRODUCTION**

**THE RIGHT
TEAM – WELL
FUNDED**

**1,000 YEARS
OF GEOLOGY
TURNED ON
ITS HEAD**

**DRILLING
NOW WITH
AMAZING
UPSIDE**

Wolf Mountain High-grade Copper grab sample (cut & polished from same sample ID1860 assaying **11.9% Copper**)¹

BOARD AND MANAGEMENT



Non-Executive Chairman
Mr. Ray Shorrocks

- Investment Banker with 27 years' experience in corporate finance and has advised a diverse range of mining companies during his career at one of Australia's largest investment banking and full-service stockbroking and financial services firms.
- Instrumental in managing and structuring equity capital raisings as well as having advised extensively in the area of mergers and acquisitions.
- Previously the Chairman of ASX 300 Company Bellevue Gold and is currently the Chairman of Galilee Energy and Auteco Minerals.



Managing Director
Mr. Peter George

- Mining Engineer and Mineral Economist with 25 years' in the mining industry, most recently as Project GM with Mineral Resources Ltd and Chief Operating Officer for Keras plc and Chief Executive Officer for Alicanto Minerals Limited (until August 2020).
- Extensive management, operations & consulting roles in commodities including gold, copper, zinc, iron-ore, lithium and nickel projects in Australia, Sweden and South America.



Non-Executive Director
Mr. Didier Murcia

- 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.



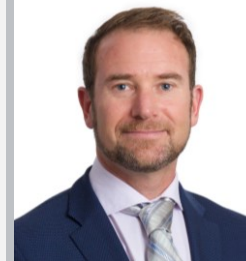
CFO & CoSec
Mr. Michael Naylor

- Chartered Accountant with 24 years experience in corporate advisory and public company management.
- Director and CFO of ASX 300 Company, Bellevue Gold Limited (ASX: BGL) and Non-Executive Director of Auteco Minerals Limited (ASX: AUT).



Chief Geologist
Mr. Erik Lundstam

- 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 Cu-Au-Zn-Pb-Ag and Sedex-type deposits.
- Six major discoveries in Sweden.



Corporate Consultant
Mr. Steve Parsons

- Geologist with extensive experience in corporate and technical roles. MD of Bellevue Gold Ltd (ASX:BGL) which has discovered 2.3Moz @ 10.0 g/t gold over the past 24 months.
- Previously the founder & Managing Director of ASX 200 Company - Gryphon Minerals Ltd (ASX:GRY).



Consulting Geologist
Mr. Marcus Harden

- 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 Auteco Minerals Limited.

SWEDEN – TIER 1 MINING JURISTICTION

BERGSLAGEN – TWO BILLION YEARS IN THE MAKING

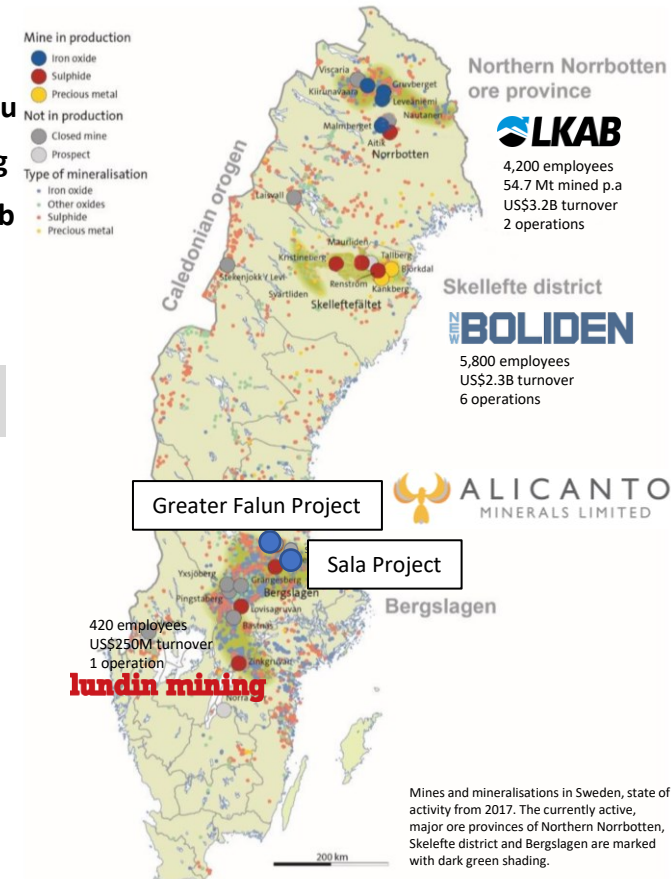
Multiple High-Grade Poly Metallic mines in one of the most mineralised places on earth

- **Garpenberg (Boliden):** 33.5 Mt ore mined at **5.0% Zn, 2.1% Pb, 136 g/t Ag & 0.4 g/t Au**
- **Zinkgruvan (Lundin):** 46.9 Mt in Reserve at **9.0% Zn, 2.0% Cu, 3.6% Pb, & 78.7 g/t Ag**
- **Falun (Closed 1992):** 28 Mt mined **4.0% Cu, 4.0 g/t Au, 35 g/t Ag, 5.0% Zn & 2.0% Pb**
- **Sala (Closed 1964):** 5 Mt mined for **> 200,000,000 oz Silver and 35,000 t of lead** produced

KEY INFRASTRUCTURE ALREADY IN PLACE

High-quality infrastructure in place nearby and geared towards supporting the mining industry:

- Accessibility and Transport: Road, Rail, Airports & Harbours
- Resources: Hydro-power, abundance of fresh water, high-speed communications and a highly educated and pro-mining workforce
- Only 2.5 hrs drive from Stockholm



THE GREATER FALUN & SALA PROJECTS (AQI:100%)

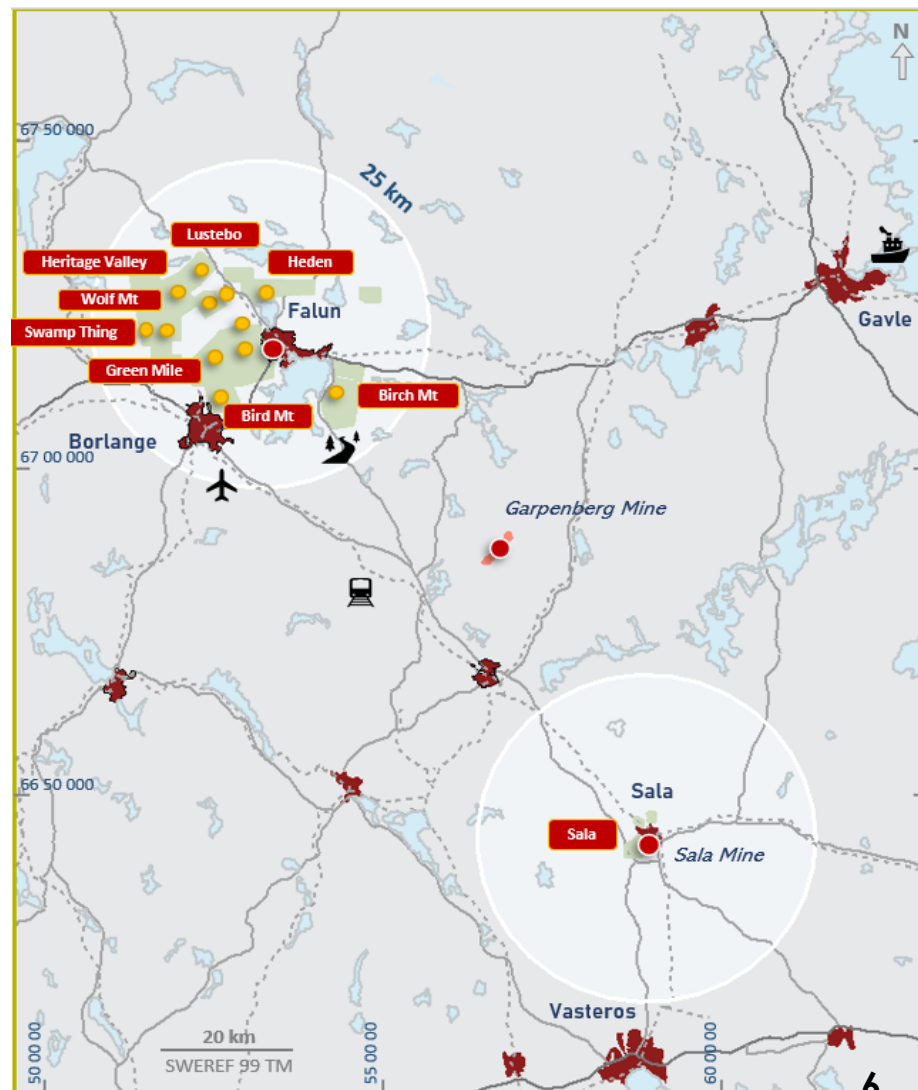
COPPER-GOLD AND POLYMETALLIC SKARN TARGETS

COPPER-GOLD SKARN TARGETS

- Lustebo: **up to 9.5% Cu, 16g/t Au, 285g/t Ag, 3.9% Pb, & 8.2% Zn** (surface to 100m deep)¹
- Wolf Mountain: **distal copper-gold Skarn up to 11.9% Cu & 2.9 g/t Au** (surface to 120m deep)⁴
- Heden, Stone Lake, Heritage Valley, Birch Mountain & Swamp Thing: **distal to proximal copper Skarn up to 4.9% Cu, 7.17 g/t Au** (surface)^{5,6}

POLYMETALLIC SKARN SILVER-LEAD-ZINC-COPPER-GOLD TARGETS

- Oxberg 46: **up to 4.7% Zn, 89g/t Ag & 2.2% Pb** (surface to 100m)²
- Sagittarius (Skyttgruvan) Deeps: **up to 38% Zn & 10% Cu** (below 180m deepest mine level)¹
- Green Mile (Gronbo): **5% Zn, 0.5% Cu, 0.3% Pb**⁸
- Floholm: **9.8% Zn, 5.8% Pb, 143 g/t Ag, 1/1 Au, 0.2% Cu**⁷
- Artsjon: **4.4% Zn, 2.3% Pb, 42 g/t Ag, 0.2% Cu**⁷
- Sala: **200 Moz Ag (average grade 1,244 g/t Ag), 35,000 tonnes Pb produced**³



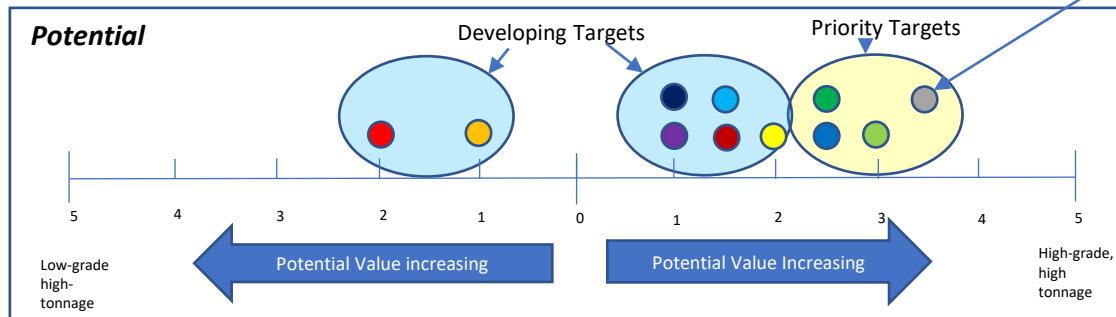
TARGET PRIORITY VS SKARN MODEL

PRIORITY TO HIGH-GRADE COPPER-GOLD AND SILVER-LEAD-ZINC POLYMETALLIC SKARN

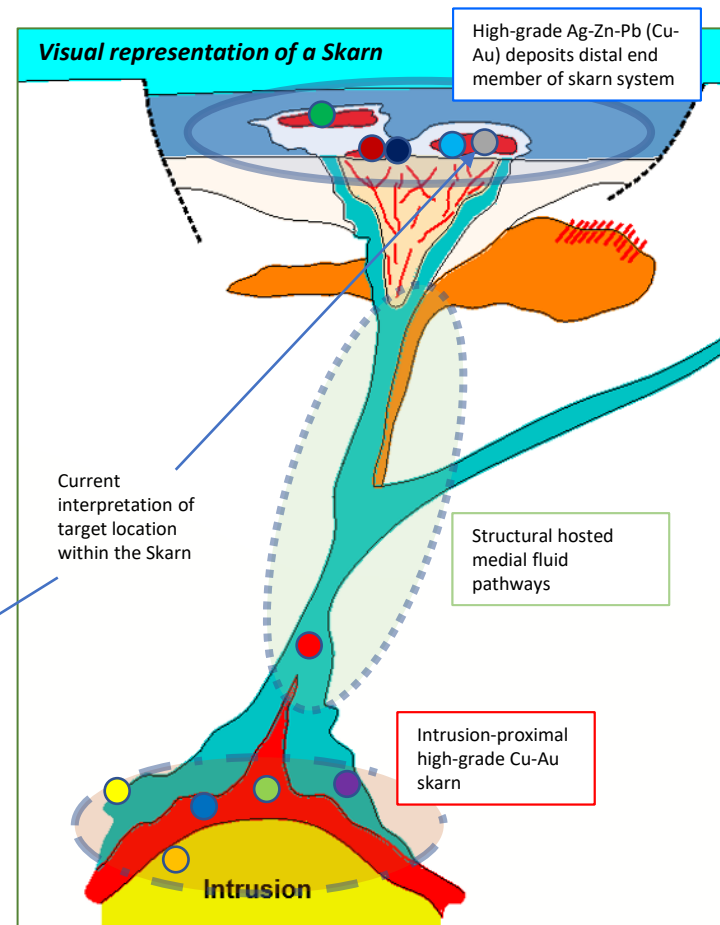
Targets

Wolf Mt	—	✓	—	✓	✓	✓	✓	✓	—	2	
Heden	—	—	✓	✓	—	✓	✓	✓	—	2	
Birch Mt (undrilled)	—	—	—	✓	—	✓				1	
Heritage Valley (undrilled)	✓	✓	—	✓	—	✓				1	
Swamp Thing	—	✓	✓	✓	—	✓	✓	✓	(✓)	2.5	
Stone Lake (undrilled)	—	✓	✓	✓	—	✓				2.5	
Sala	—	—	✓	✓	✓	✓	(✓)	(✓)	(✓)	2.5	✓
Oxberg	—	✓	✓	✓	✓	✓	—	(✓)	(✓)	1.5	
Lustebo	—	✓	✓	✓	✓	✓	✓	✓	✓	1.5	
Target-46	—	✓	✓	✓	—	—	(✓)	—	(✓)	1	
Green Mile to Falun	—	✓	✓	✓	—	✓	✓	✓	(✓)	3.5	
Five Exploration Pillars						Potential				Discovery & Drill Out	
Geochemical anomaly	Geophysical anomaly	Stratigraphy	Alteration	Structure	Surface Mineralisation	Skarn min drilled	Dissem sulphides drilled	Mass sulphides drilled	Potential (Qualitative)	Drill-out to 3m, CuFe±S±	Drill-out to Resource Drill-out to Reserve

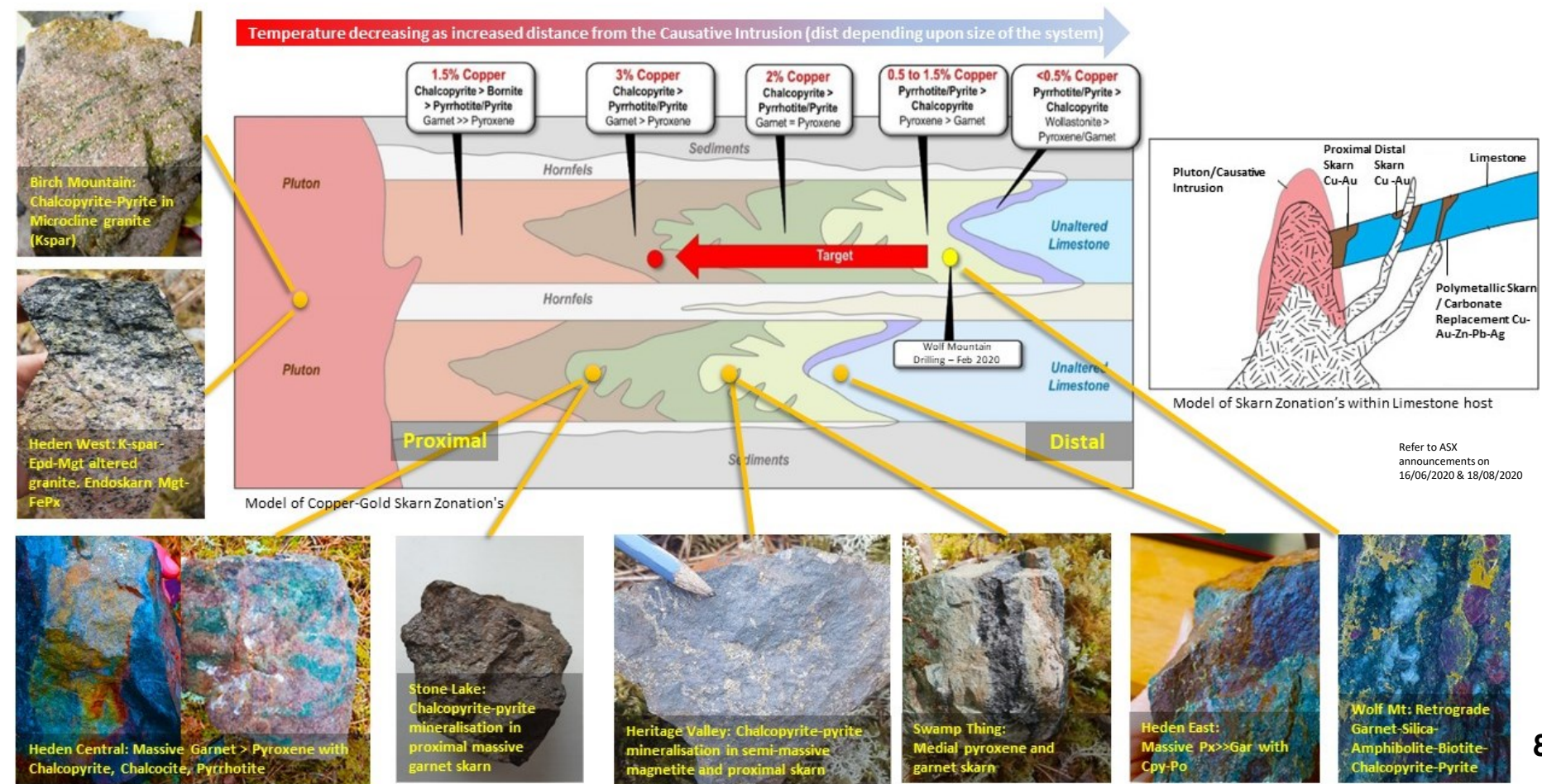
Potential



Visual representation of a Skarn

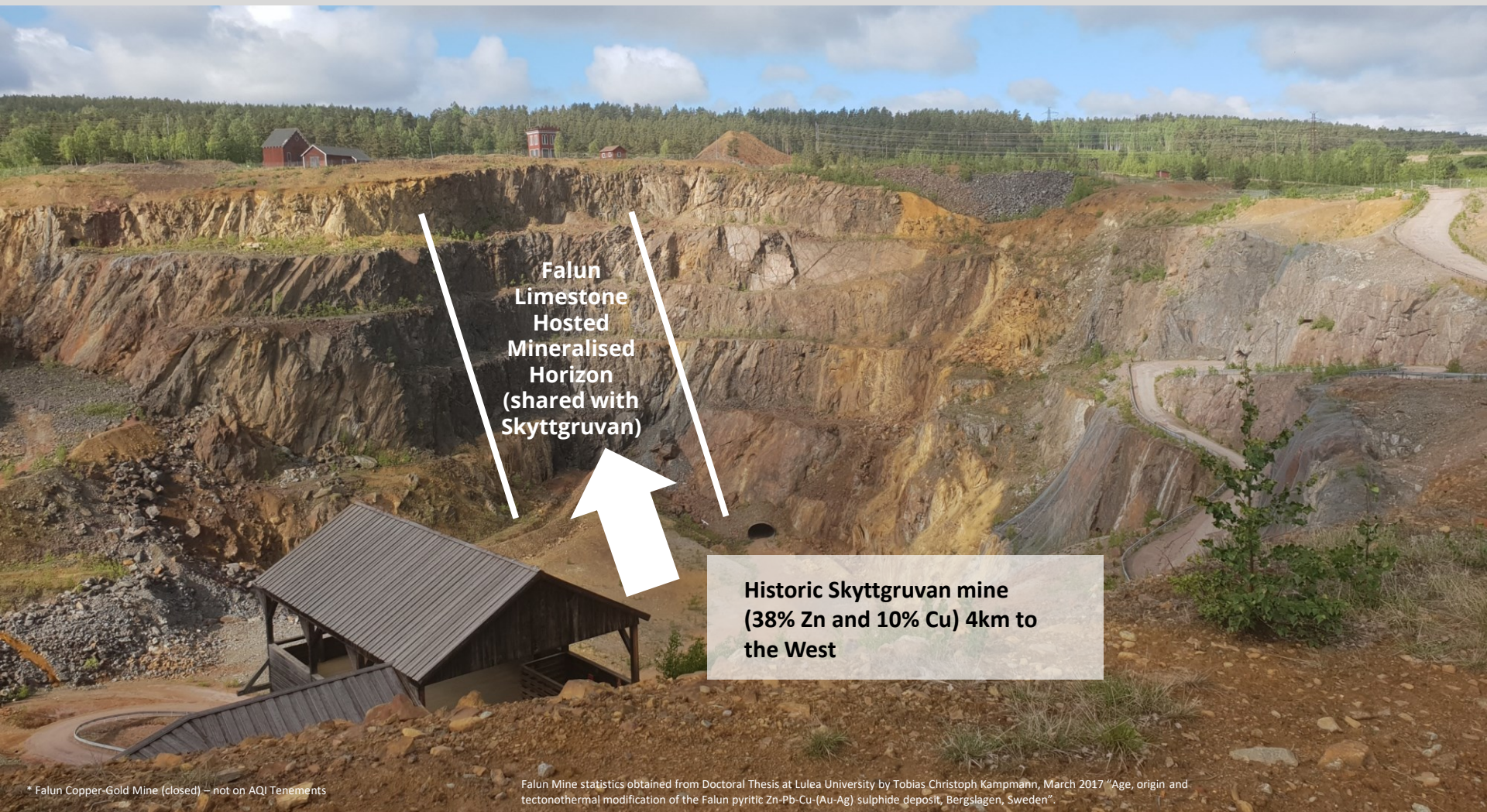


COPPER-GOLD SKARN ZONATION MODEL



THE FALUN COPPER-GOLD MINE

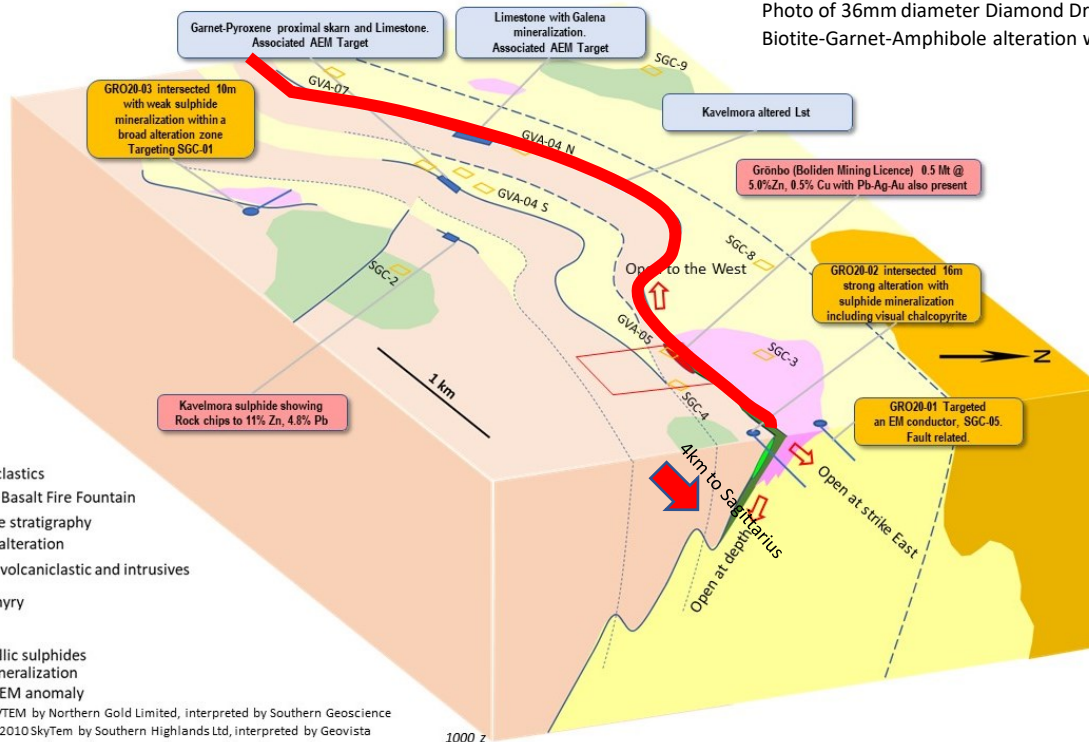
PRODUCED 28Mt @ 4.0% Cu, 4.0g/t Au, 5.0% Zn, 2.0% Pb and 35g/t Ag



STRATIGRAPHIC SEQUENCE HOSTING FALUN TRACKED FROM FALUN THROUGH TO WEST OF GREEN MILE – OVER 10KM



Photo of 36mm diameter Diamond Drill Core - Mineralisation style encountered in drill hole GRO20-02 at Green Mile. Biotite-Garnet-Amphibole alteration with 1-5% including visual chalcopyrite and minor pyrite, at 33.1m metres down¹.



3D Interpretation at depth of Green Mile project viewing West, based upon currently available information and assumptions. Existing mining tenure in red (Grönbo *Historical Boliden Application for Mining Licence, most recent estimate, based on 1998 diamond drilling by Boliden, not JORC 2012 compliant, not within AQI tenure or material to AQI, estimate reported 21/12/1998).

- Drilling intersected visible copper-gold skarn disseminated sulphides including pyrite and chalcopyrite (copper) in two holes at the Green Mile prospect
- The results are considered significant because Green Mile sits within a 10km-long stratigraphic sequence which stretches from the historic Falun copper-gold mine to the west of Green Mile
- Latest EM survey has highlighted several new and untested EM conductors along this stratigraphy

WOLF MOUNTAIN ALTERATION ZONE EXPANDED

STRONG COPPER-GOLD SKARN ALTERATION FOOTPRINT EXPANDED TO 2.5KM LONG & UP TO 1KM WIDE AT SURFACE¹



Photos of Diamond Drill Core - Mineralisation styles encountered in drill hole 20-02 at Wolf Mountain

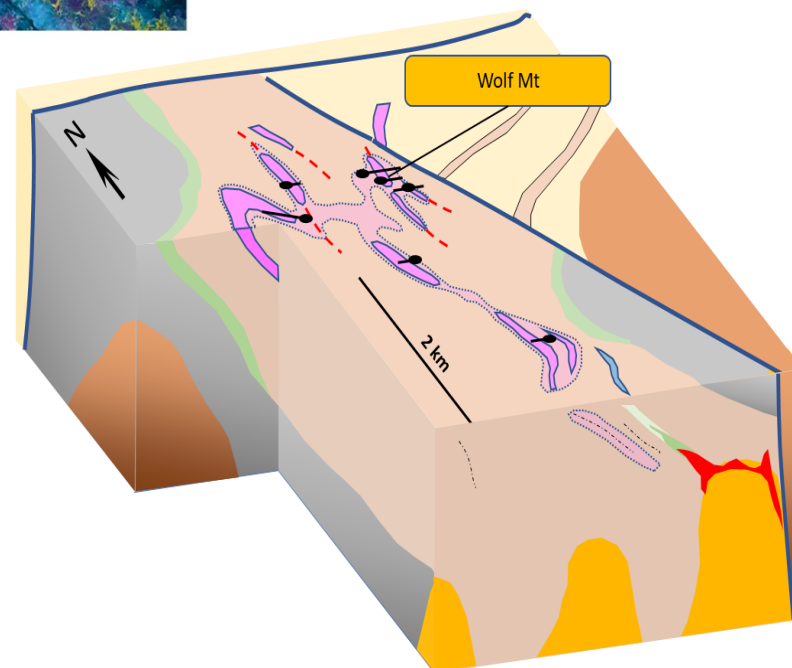


Photo of Chalcopyrite-Quartz-Garnet-Amphibole Breccia¹ polished rock chip grading **11.9% Copper** from the Wolf Mountain area showing similar mineralisation and alteration styles to core above.

- **Strong alteration footprint** increased to at least **2.5km long and up to 1km wide** at surface
- **Strongest alteration** containing distal copper-gold skarn located **at original Wolf Mountain** historical workings
- Exploration now **vectoring in towards the causative intrusion** driving the strong alteration which could be located at depth below the Wolf Mountain distal copper-gold skarn mineralisation

* 3D interpretation at depth of Wolf Mountain based upon currently available information and assumptions

-  Young Granite
-  Old Granite
-  Upper volcanic sediments
-  Lower volcanic sediments
-  Limestone
-  Fe dominated skarn horizon
-  Juvenile volcanoclastics and volcanic intrusions
-  IP anomaly
-  Interpreted Bio-Gar-Cord alteration with Py



Refer to ASX Announcements 1. ASX 18/02/2020 ASX 12/10/2020, 04/03/2020, 20/04/2020, 16/6/2020 and 21/01/2021.

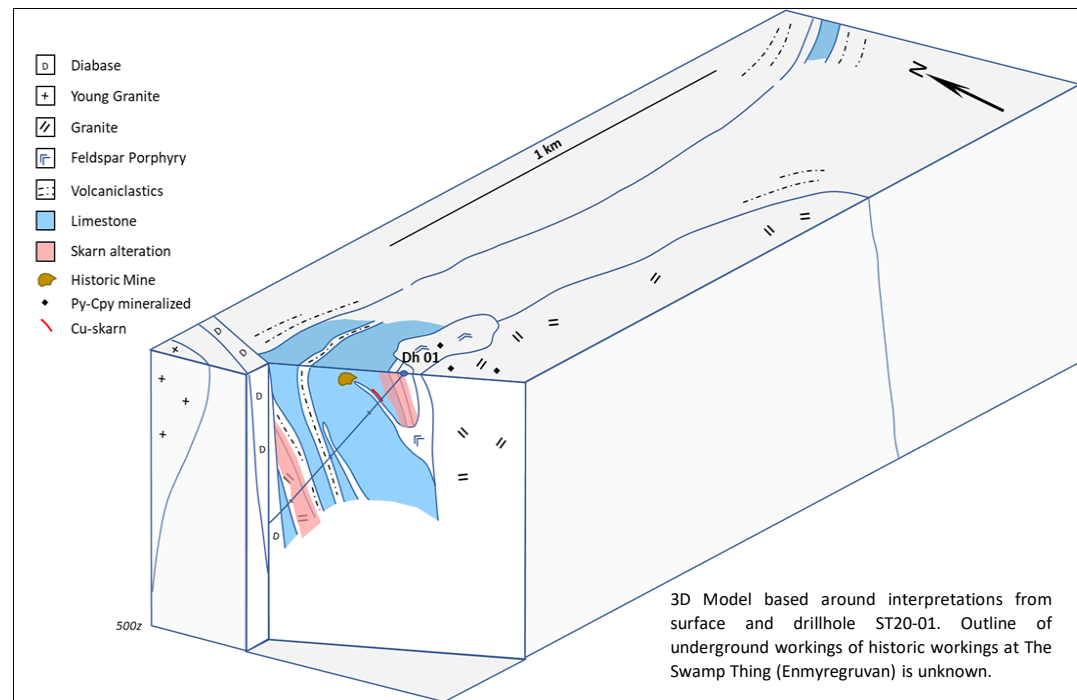
THE SWAMP THING GIVING UP ITS SECRETS

FIRST HOLE AT SWAMP THING HITS SEMI-MASSIVE SULPHIDES (WITH VISIBLE CHALCOPYRITE)



Semi-massive sulphide mineralised skarn with visual chalcopyrite-pyrite-magnetite on the contact of a feldspar porphyry apophysis (right) in limestone (left) at 58.30-58.62m¹.

- First drill hole intersects 30cm **semi-massive sulphide skarn mineralisation with visual chalcopyrite**
- Intercept is located at the contact zone between limestone and one of a number of feldspar-porphyry apophyses
- The hole intersected a **340m downhole sequence of limestones** intruded by numerous granitic and feldspar-porphyry apophyses with extensive endoskarn and exoskarn contact alteration
- The combination of these factors highlights the potential for **further high-grade copper-gold and polymetallic skarn to be discovered**

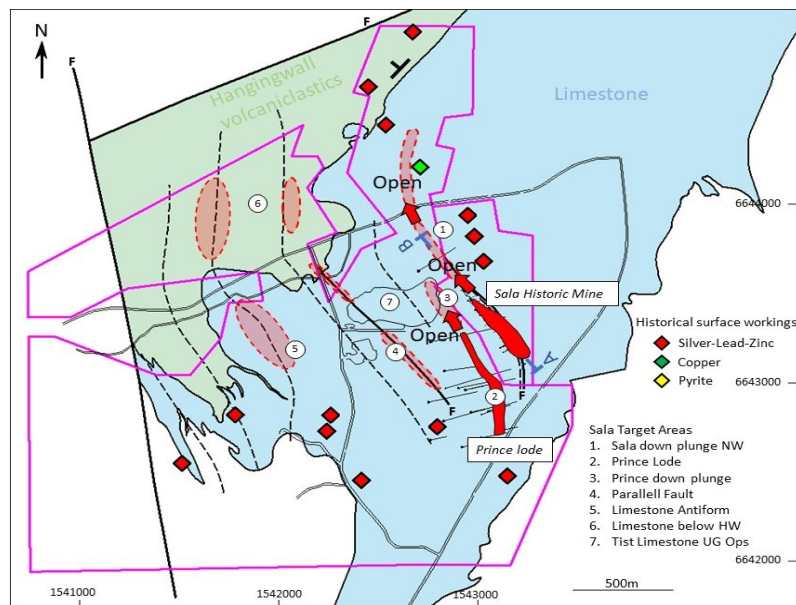


ALICANTO
MINERALS LIMITED

13

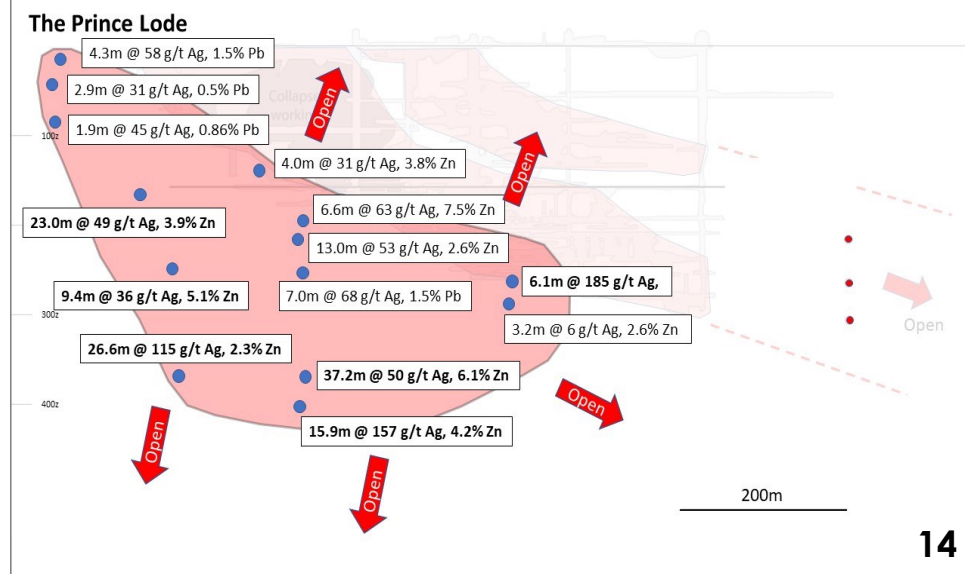
ADDITION OF THE SALA PROJECT (ASX:AQI)¹

EXPOSURE TO VERY HIGH GRADE POLYMETALLIC SKARN SILVER/LEAD - ONLY 100KM FROM FALUN

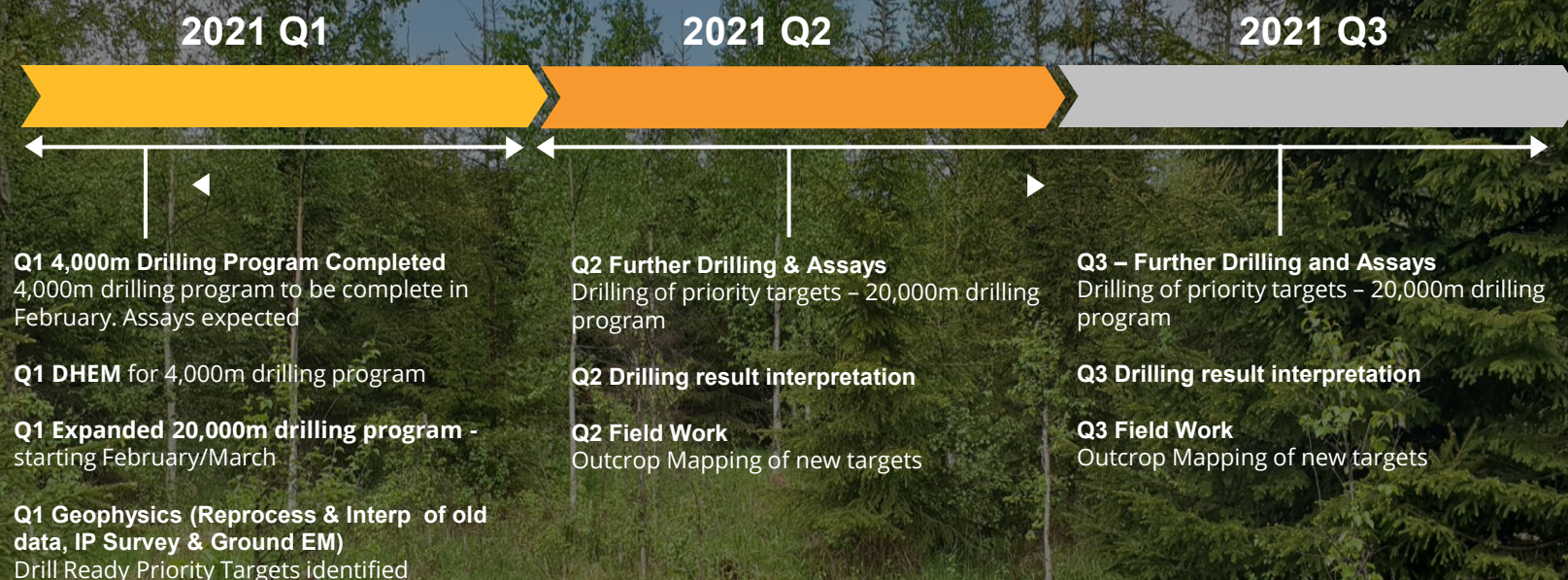


- Strong Polymetallic Skarn with >200 Moz of silver and 35,000 tonne of lead produced at the Sala mine. Amazing grades up to **7,000 g/t silver**.
- Mined down to **300m level** before being closed in 1960's – **open at depth and along strike**.
- **Second lode "Prince"** never been mined with wide intersections of **37.2m @ 50 g/t Ag and 6.1% Zn**.
- Recently defined Stratigraphic Sequence continues to the South East - **never before drilled synclines and anti-clines with historical workings at surface**

Refer to ASX Announcements 1. ASX 15/02/2021



ONGOING NEWS FLOW

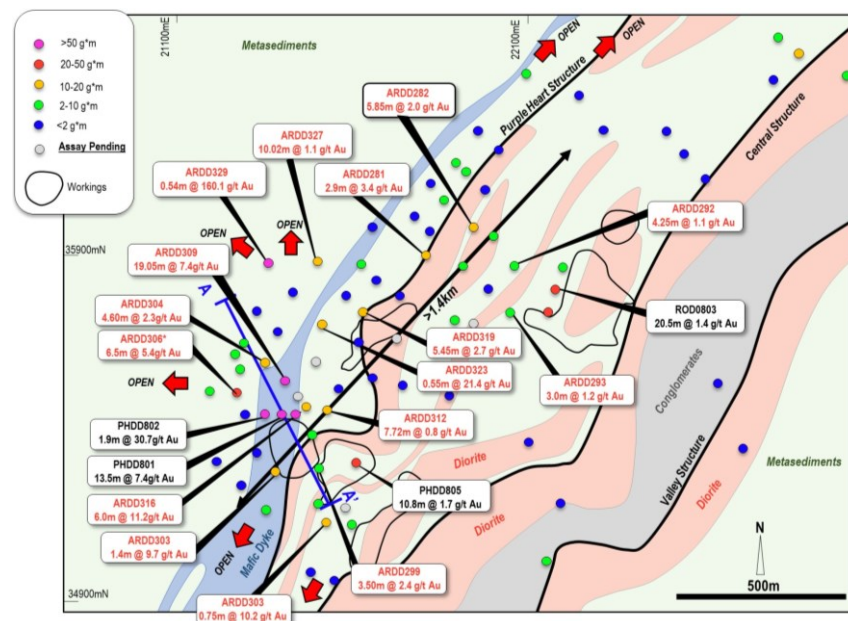


The above timetable is indicative only and is subject to change.

GUYANA – SIGNIFICANT EXPOSURE TO GOLD

MAIDEN INDEPENDENT JORC COMPLIANT RESOURCE OF 500,000 OZ AT ARAKAKA (AQI:100%)¹

- Independently-calculated maiden JORC 2012 Inferred Resource for Alicanto's 100 per cent-owned Arakaka Gold Project in Guyana - **500,000oz at 1.8g/t gold**
- Resource runs from **surface to a maximum vertical depth of 150m; Mineralisation remains open along strike and at depth**
- The estimate includes a maiden resource for the Purple Heart area of 338,000oz at 2.4g/t
- Strong metallurgical recoveries averaging 94.4%.** Purple Heart, with average gravity recovery of gold at 48.5% with a maximum of 64.5%
- Scope for rapid resource growth with numerous mineralised intersections outside of the Resource at the Gomes (Refer to ASX release dated 9 February 2015) and Purple Heart areas (Refer to ASX 4 October 2016 and 1 March 2018) including:
 - Purple Heart:
 - 18m @ 1.63g/t gold from 3m in ARDD267 including 9.35m @ 2.71g/t gold
 - 9.72m @ 1.44g/t gold from 159m
 - 5.1m @ 3.97g/t gold from 71m in ARDD015
 - Gomes:
 - 16.4m @ 3.2g/t gold from 25.6m
 - 19m @ 2.76g/t gold from 59.6m
 - 11.0m @ 3.43g/t gold from 62m
 - 2m @ 11.8g/t gold from 85.15m



Independent JORC 2012 Inferred resource estimate at selected lower cut-off grades at the Arakaka Gold Project

Lower Cut-Off	Tonnes (Mt)	Grade Gold g/t	Gold Million oz
0.5 g/t Au	13.2	1.4	0.61
0.8 g/t Au	9.1	1.8	0.52
1.0 g/t Au	6.0	2.2	0.43

0.8 g/t gold lower cut off. Totals rounded to reflect acceptable precision

1. Refer to ASX announcement on 16/11/2020

CONCLUSION

FOUR THINGS TO TAKE AWAY FROM THIS PRESENTATION



**TIER 1
LOCATION
WITH
HISTORICAL
HIGH GRADE
PRODUCTION**

**THE RIGHT
TEAM –
WELL
FUNDED**

**1,000 YEARS
OF GEOLOGY
TURNED ON
ITS HEAD**

**DRILLING
NOW WITH
AMAZING
UPSIDE**



Drill Rig at Green Mile

CONTACT

(ASX:AQI)

Peter George

Managing Director
Alicanto Minerals

Registered Office

Ground Floor
24 Outram Street
West Perth WA 6005

Tel: +61 (0) 8 6279 9425

info@alicantominerals.com.au

www.alicantominerals.com.au



DISCLAIMER

This presentation has been prepared by Alicanto Minerals Limited (the Company) and is authorised by the Board of Directors of Alicanto Minerals Limited.

General Information & Disclaimer

This presentation has been prepared for the purposes of providing information to the recipient regarding Alicanto Minerals Limited (Alicanto or the Company). It does not, and does not purport to, contain all the information that the recipient may require to evaluate the Company. It should be read in conjunction with Alicanto's other periodic and continuous disclosure announcements, which are available at www.asx.com.au.

No representation or warranty is given as to, and the recipient must not rely on, any information, statement or opinion contained in this presentation, or its accuracy, reasonableness or completeness. Except for statutory liability which cannot be excluded, each of Alicanto, its affiliates, directors, employees, advisers and agents expressly disclaims any responsibility for the accuracy or completeness of the material contained in this presentation and excludes all liability whatsoever for any loss or damage of any kind arising as a result of the use of, or reliance on, the information in this presentation.

This presentation does not take into account the investment objectives, financial situation or particular needs of any investor, potential investor or any other person. No investment decision should be made in reliance on this presentation. Independent financial and taxation advice should be sought before making any investment decision.

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.

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.

Alicanto's forward-looking statements are based on the assumptions, beliefs, expectations and opinions of management as of the date hereof and which Alicanto believes are reasonable in the circumstances, but no assurance can be given that these expectations will prove to be correct. These assumptions include but are not limited to that Alicanto's exploration of its properties and other activities will be in accordance with Alicanto's public statements and stated goals, that there will be no material adverse change affecting Alicanto or properties, anticipated costs and timing for Alicanto's activities and such other assumptions as set out herein.

Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of the Company. The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved.

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 and Mr Erik Lundstam, Competent Persons who are Members of The Australian Institute of Geoscientists. Mr Harden is a consultant and Mr Lundstam is Chief Geologist for the company. Mr Harden and Mr Lundstam have 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 Harden and Mr Lundstam consent to their 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.