

# **EAGLE MOUNTAIN MINING (ASX:EM2)**

## **ORACLE RIDGE - HIGH-GRADE COPPER MINE**

**SYDNEY MINING CLUB**

**6 MAY 2021**



# IMPORTANT INFORMATION



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**COMPETENT PERSON STATEMENT** The information in this document that relates to Exploration Activities is based on information compiled by Mr Fabio Vergara and Mr Brian Paull who are both Members of The Australasian Institute of Mining and Metallurgy (MAusIMM) and have sufficient experience relevant to the activity which they are undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). Mr Vergara is the Chief Geologist and Mr Paull Principal Geologist of Eagle Mountain Mining Limited and consent to the inclusion in this document of the information in the form and context in which it appears. Mr Vergara and Mr Paull hold shares and options in Eagle Mountain Mining Limited.

Where the Company references the JORC Mineral Resource Estimate announced on 14 December 2020 it confirms that it is not aware of any new information or data that materially affects the information included in that announcement, and all material assumptions and technical parameters underpinning the Mineral Resource Estimate within that announcement continue to apply and have not materially changed. In addition the form and context in which the Competent Persons findings are presented have not been materially modified from the original reports.

Where the Company references historic exploration results including technical information from previous ASX announcements including 25 May 2020, JORC Table 1 disclosures are included within them. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and all material assumptions and technical parameters underpinning the results within those announcements continue to apply and have not materially changed. In addition the form and context in which the Competent Persons findings are presented have not been materially modified from the original reports.

**This Presentation was approved for release by the Board of Eagle Mountain Mining Limited**



# NO DECARBONISATION WITHOUT COPPER

- As a highly efficient conductor of electricity and heat, copper is used in renewable energy systems to generate power from solar, hydro, thermal and wind energy across the world.
- Copper helps reduce CO<sub>2</sub> emissions and lowers the amount of energy required to produce electricity.
- The largest investment sector in the low carbon energy transition in 2020 was renewable energy, which attracted \$303.5 billion for new projects and small-scale systems.

***“Wind energy requires on average 2,000 tons of copper per gigawatt, while solar needs about 5,000 tons per gigawatt - several times higher than fossil fuels and nuclear energy”***

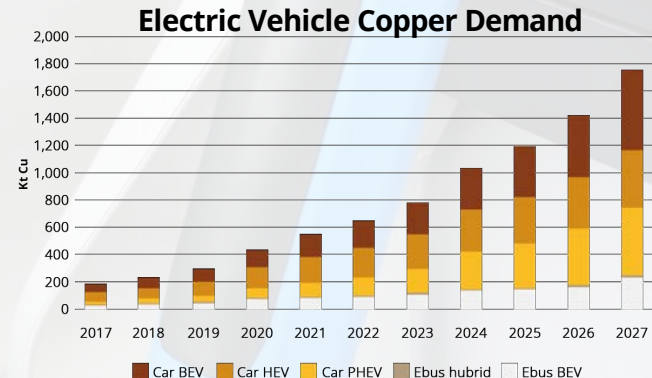
**Seaver Wang,  
Climate & Energy analyst Breakthrough Institute**



## COPPER FOR THE RAPIDLY GROWING ELECTRIC VEHICLE MARKET

- All types of electric vehicles require a substantial amount of copper, which is used in batteries, windings and copper rotors used in electric motors, wiring, busbars and charging infrastructure.
- The second largest investment sector in 2020 in the low carbon energy transition was electric transport, which saw US\$139 billion of outlays on new vehicles and charging infrastructure, up 28%.
- By 2027, an estimated 27 million electric vehicles (including HEV, PHEV, BEV, Ebus HEV and BEV) are forecast to be on the road, up from 3 million in 2017.
- It is forecast that copper demand in EV's will increase from 185,000 tonnes in 2017 to 1.74 million tonnes in 2027.

**While conventional cars have 8-22 kgs of copper, hybrid electric vehicles (HEV) contain approximately 38 kgs, plug-in hybrid electric vehicles (PHEV) use 60 kgs, battery electric vehicles (BEVs) contain 83 kgs, a hybrid electric bus contains 189 kgs.**

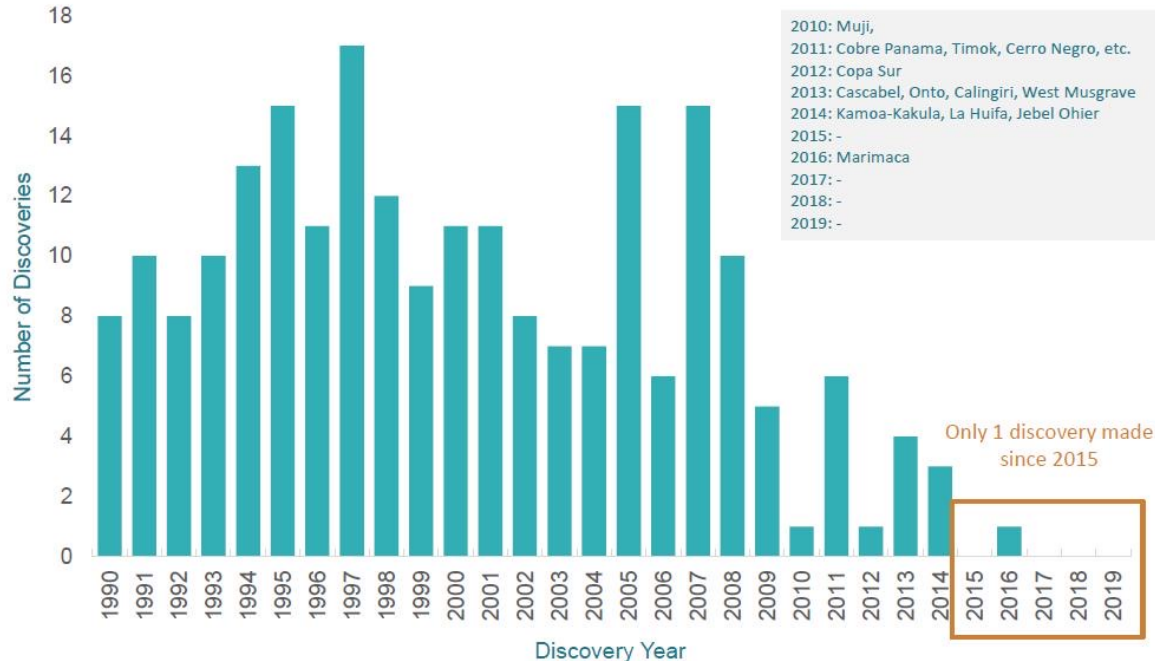




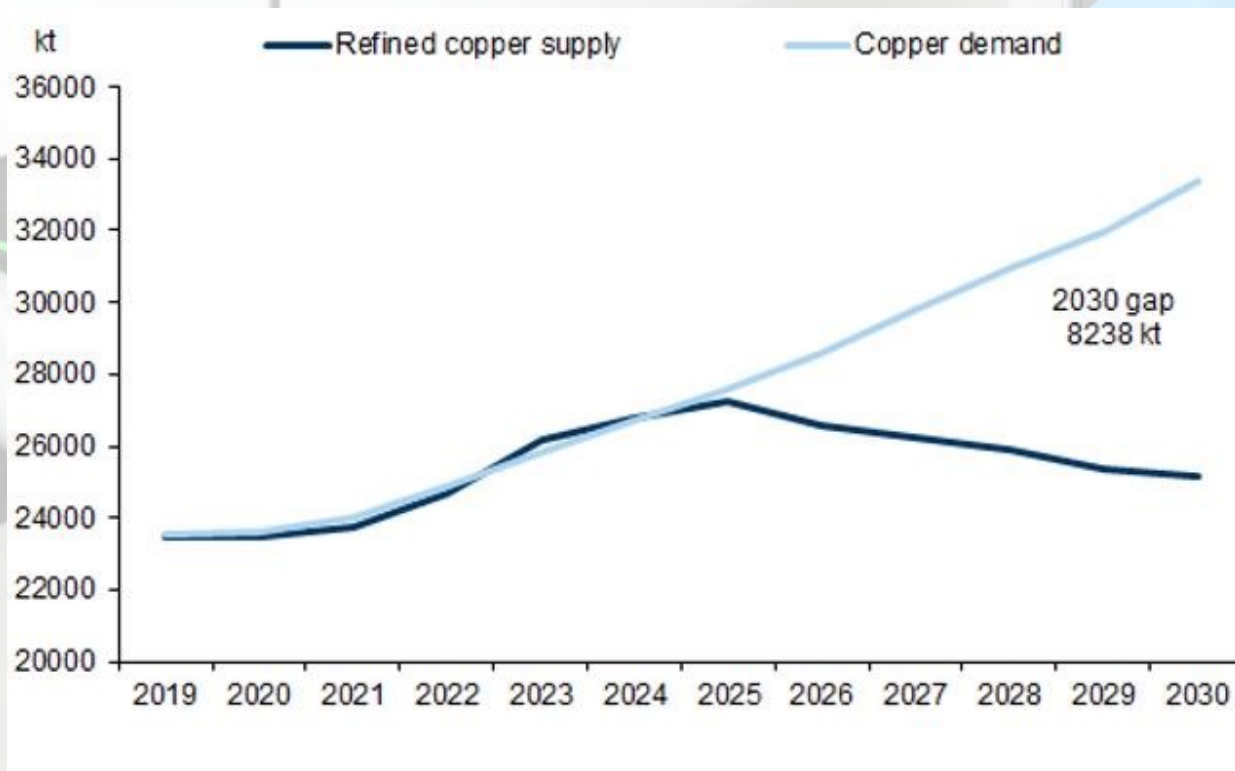
# TIM, IF YOU DON'T DRILL HOLES.... (BRIAN PHILLIPS)



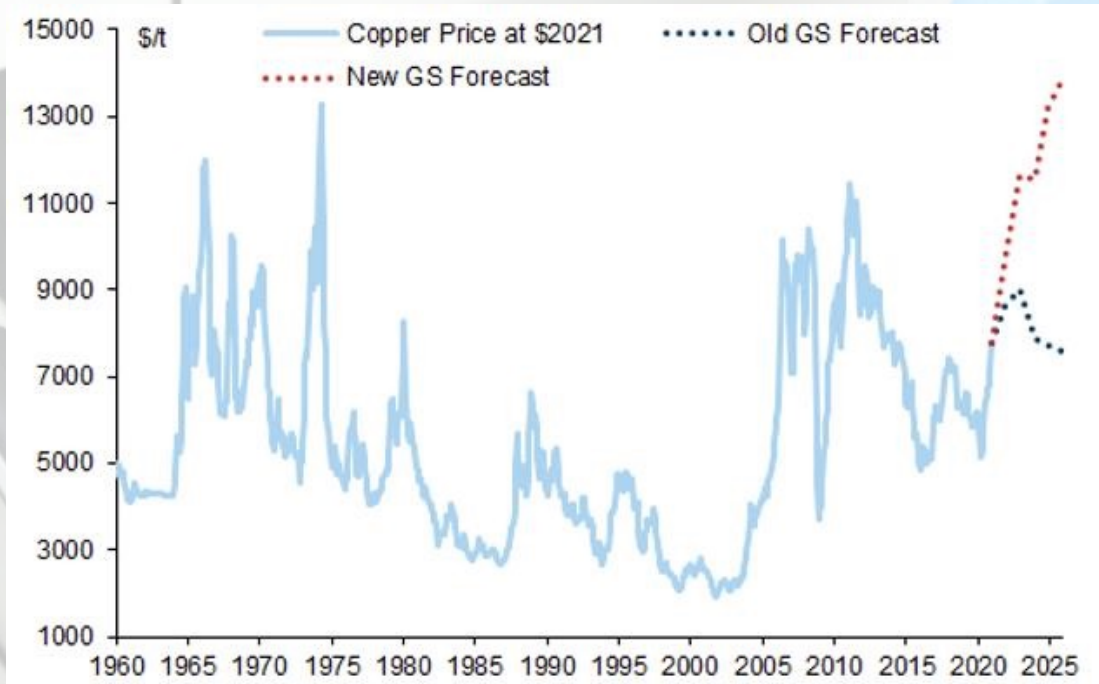
## Copper Discovery Rate Remains Dismal



# SURGE IN INVESTMENT IS CRITICAL TO FILL THE SUPPLY GAP IN 2025 ONWARDS



## WHERE TO FROM HERE ?...





# GREEN MINES TO SUPPLY ENERGY FOR DECARBONISATION

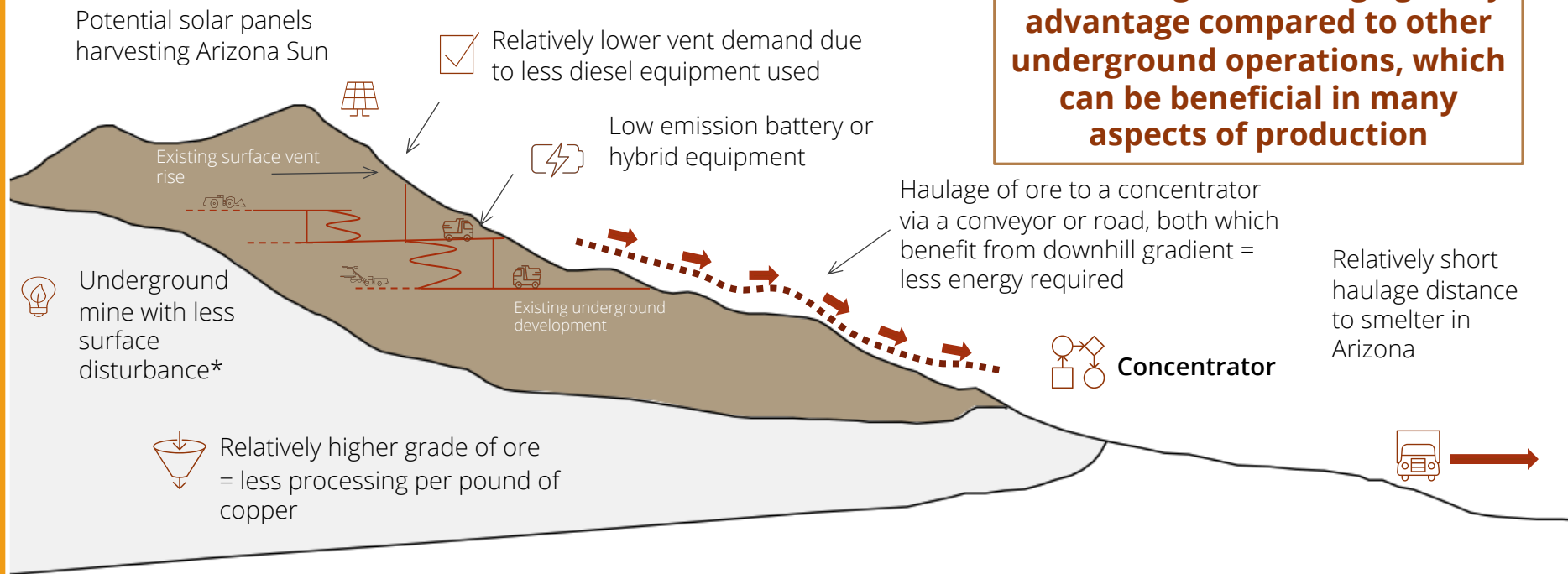


**IS THERE AN OPPORTUNITY FOR  
SMARTER MINE DESIGNS, FOR  
IMPROVED HEALTH AND  
PRODUCTIVITY?**

# ORACLE RIDGE – TARGETING LOW EMISSION PRODUCTION OF COPPER



**Oracle Ridge has a large gravity advantage compared to other underground operations, which can be beneficial in many aspects of production**



## EAGLE MOUNTAIN - OVERVIEW



JORC copper resource of 12.2Mt at 1.51% Cu for 184 kt Contained Copper



Ongoing drilling program with strong pipeline of quality drill targets aiming to increase Resources



Good credentials to potentially be a low emission mining operation



Existing underground mine with 18km of development and extensive local infrastructure



Tier 1 mining jurisdiction of Arizona, USA



Strong drilling results since September 2020 outside the Mineral Resource Estimate



\$11m raised in February 2021 to fund drilling during 2021



A highly regarded board and management team motivated to deliver stakeholder value



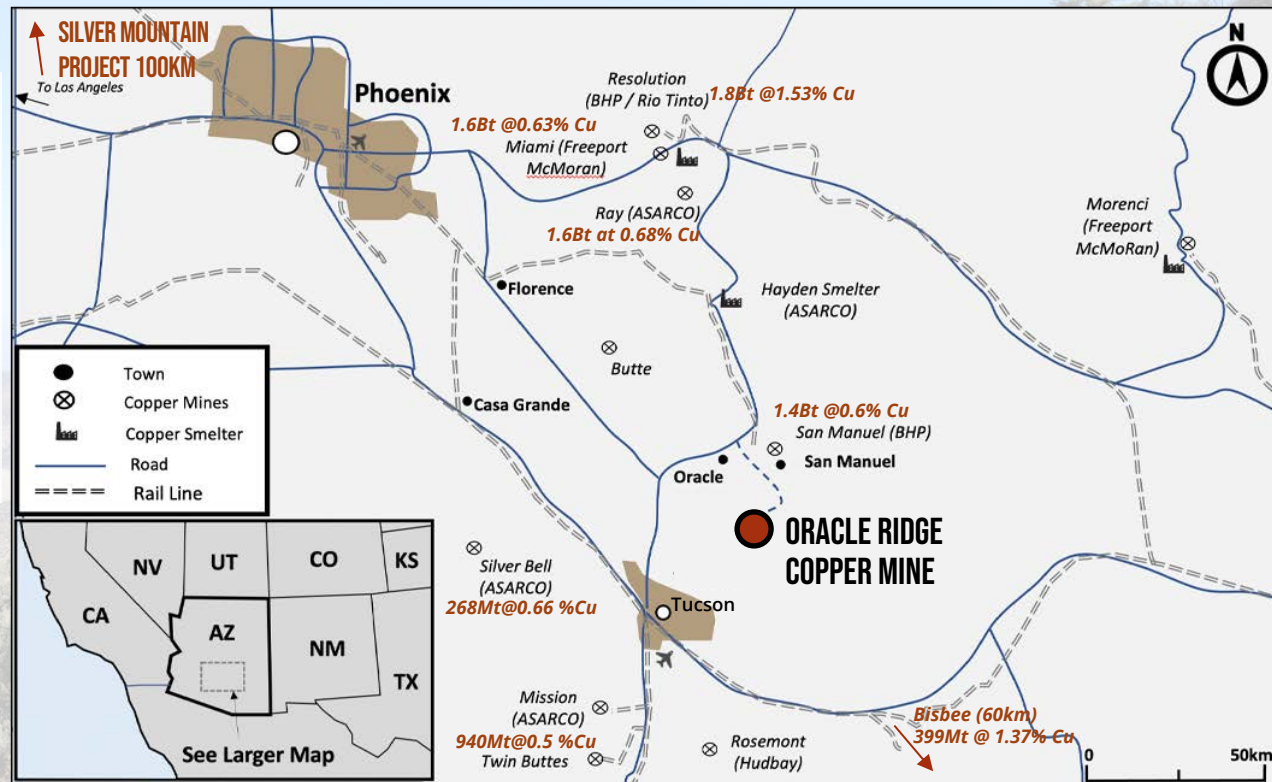
Well leveraged to the rising copper price





# PROJECT LOCATION

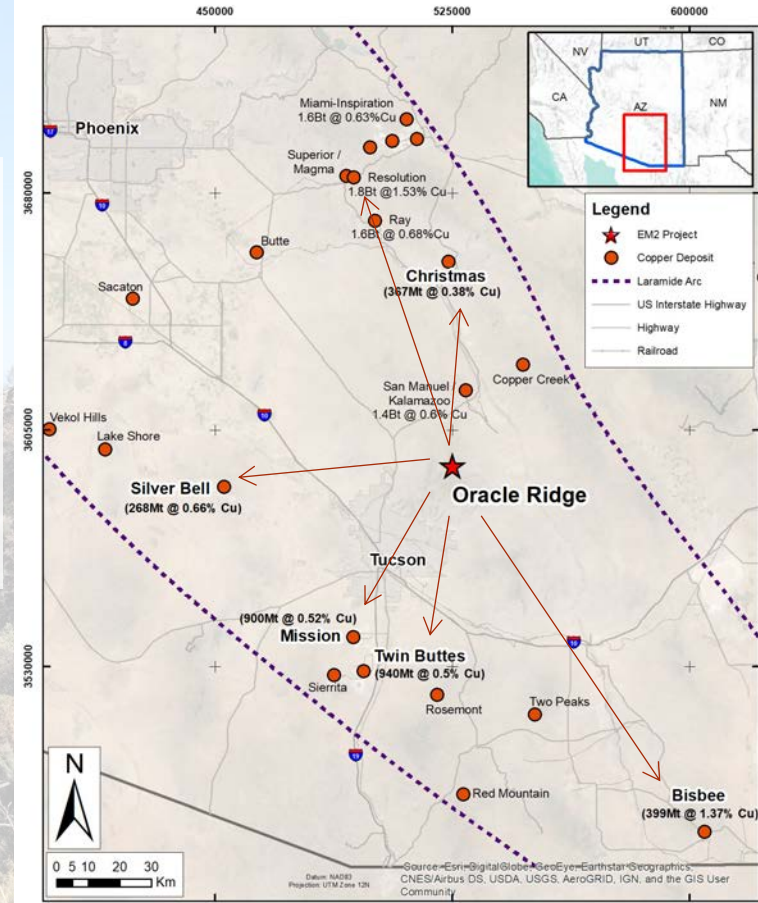
- Extensive infrastructure to support potential future mining operation
- Supportive community for future mining operation
- Tier 1 miners in the district – BHP, Rio Tinto, Freeport McMoran, Asarco, Hudbay, South 32



Refer ASX announcement 29 April 2021

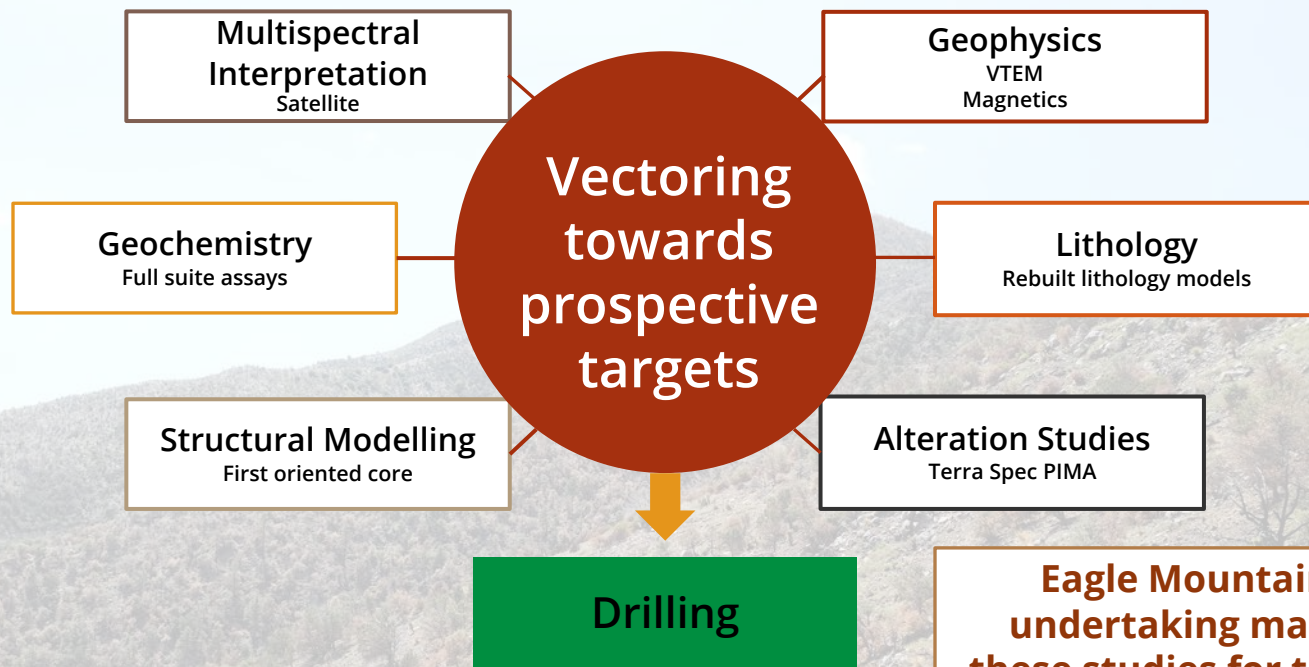
# ARIZONA - MAJOR COPPER PROJECTS

- **Oracle Ridge** shares many geological similarities with other **major mining projects in Arizona**
- The source of **mineralisation** at Oracle Ridge has not been found and remains **a key exploration objective**
- **Arizona ranked #2** mining jurisdiction in the world based on investment attractiveness index by Fraser Institute





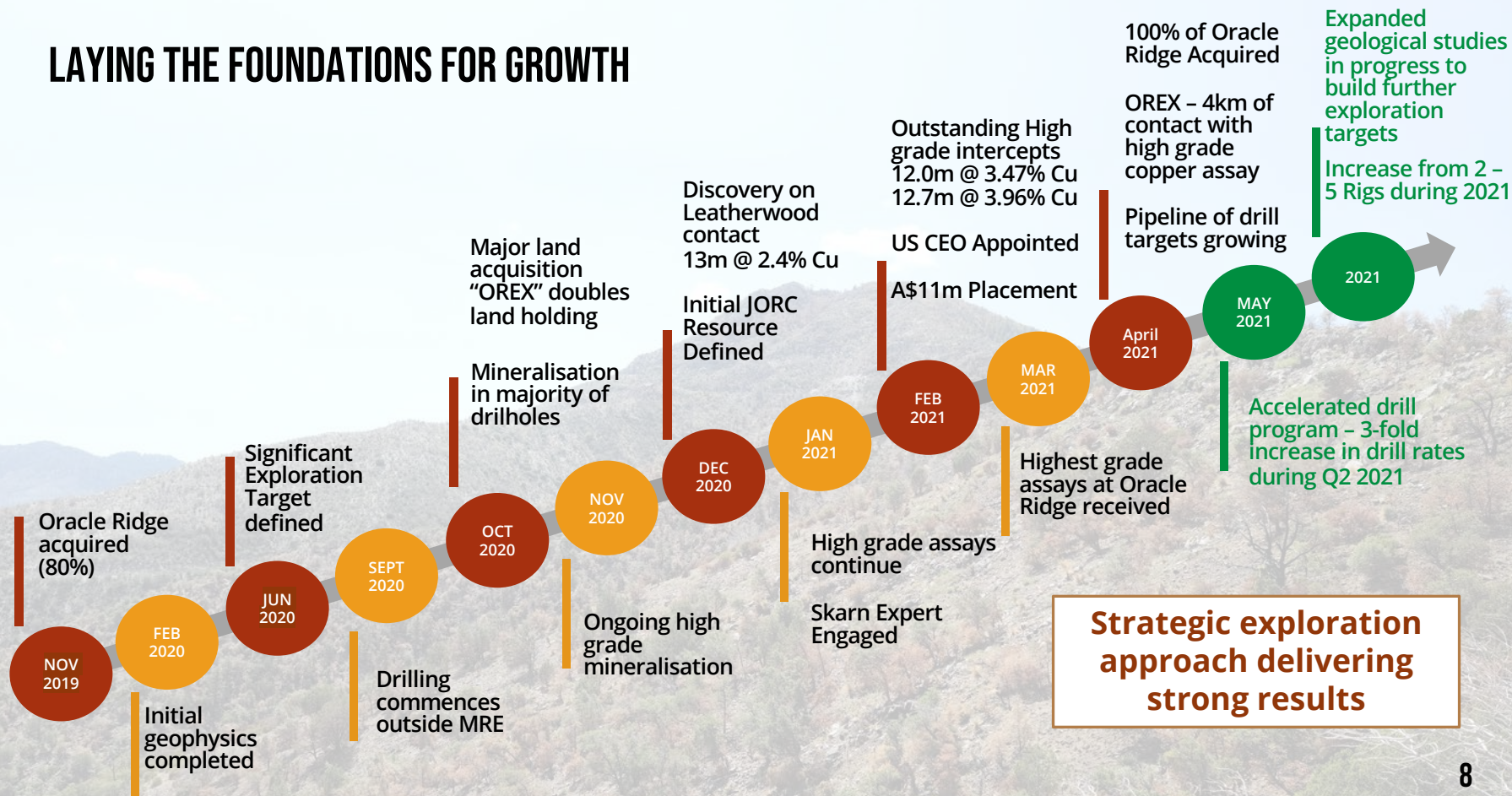
# MULTIPLE STREAMS OF GEOLOGICAL STUDIES TO SUPPORT DRILL TARGETING



**Eagle Mountain is undertaking many of these studies for the first time in the history of Oracle Ridge**

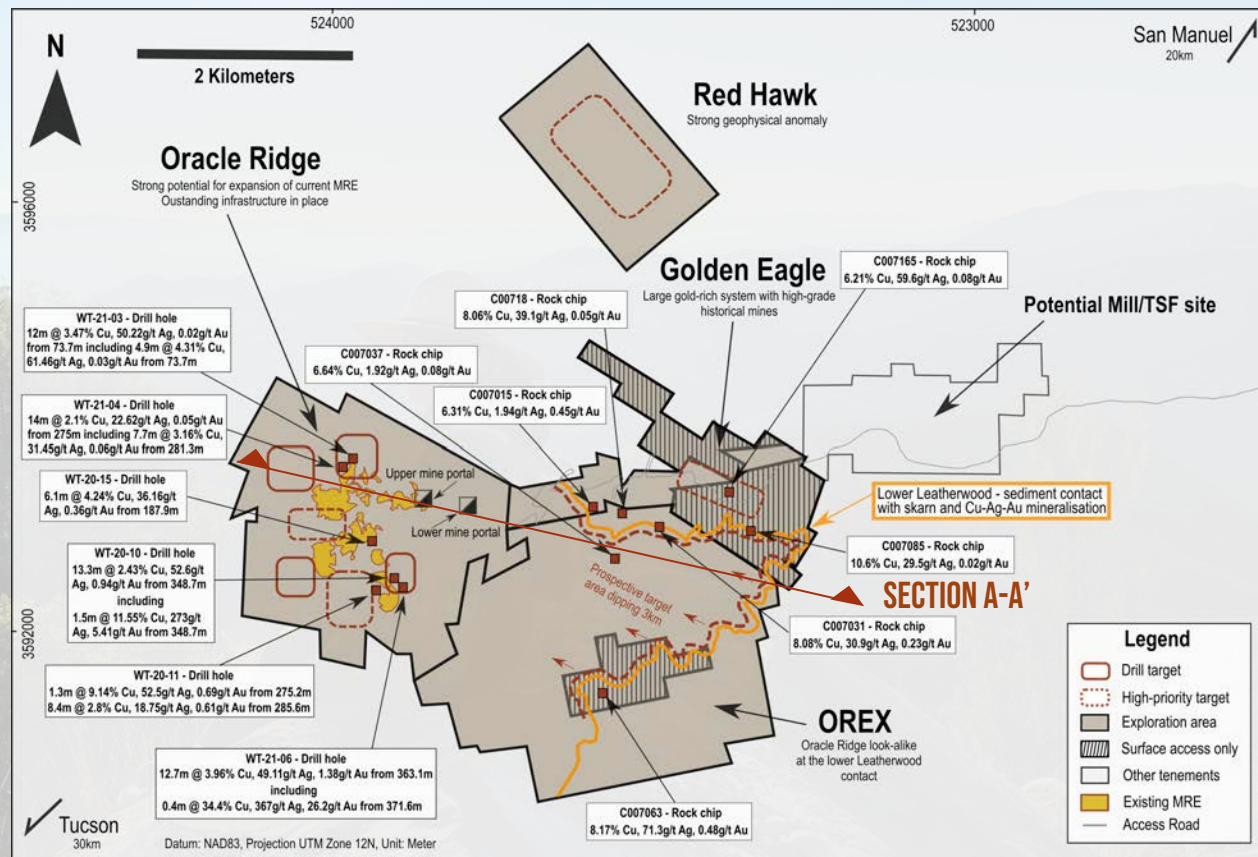


# LAYING THE FOUNDATIONS FOR GROWTH



# STRONG RESULTS EXCEPTIONAL POTENTIAL

- Extensive outcropping, high-grade mineralisation on the lower Leatherwood intrusive contact which was mapped over 4km.
- >90% of drill holes outside the JORC Resources have intersected mineralisation since drilling commenced in September 2020
- Multiple streams of geological studies developing a pipeline of exploration targets
- 3-Fold increase in drilling rate planned with an additional drill rig and transition to full time drilling by June 2021

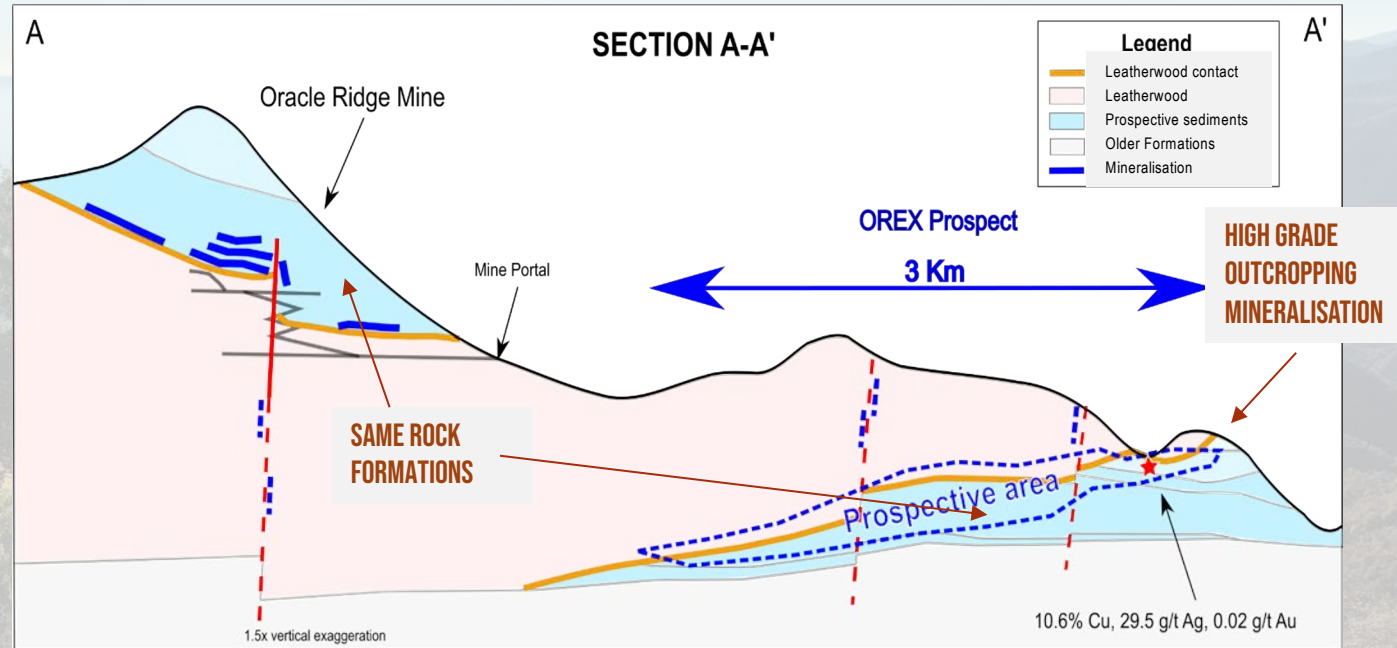


Refer ASX Announcement 29 April 2021



# ORACLE RIDGE EXTENSION “OREX” – LARGE PROSPECTIVE AREA

- Large prospective area below the Leatherwood in the **same limestone formations** as the current JORC resources



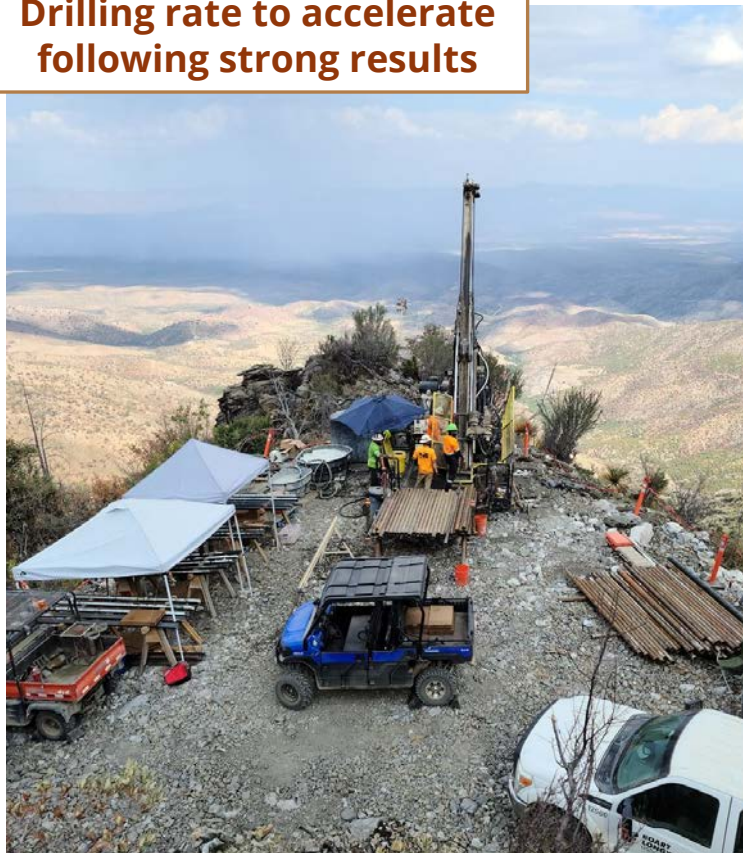


**4km Leatherwood contact  
with outcropping high-  
grade copper  
mineralisation**





**Drilling rate to accelerate  
following strong results**



**Brian Paull (Principal geologist),  
with massive chalcopyrite  
which graded 34% Cu, 367g/t Ag  
and 26.2g/t Au**

Refer ASX Announcement 31 March 2021

# ORACLE RIDGE STRATEGY

Eagle Mountain has a key objective of becoming a low emission producer at its high-grade Oracle Ridge project in Arizona.

**Eagle Mountain is confident of the significant potential to expand the existing Resources at Oracle Ridge**

## 1. RESOURCES GROWTH

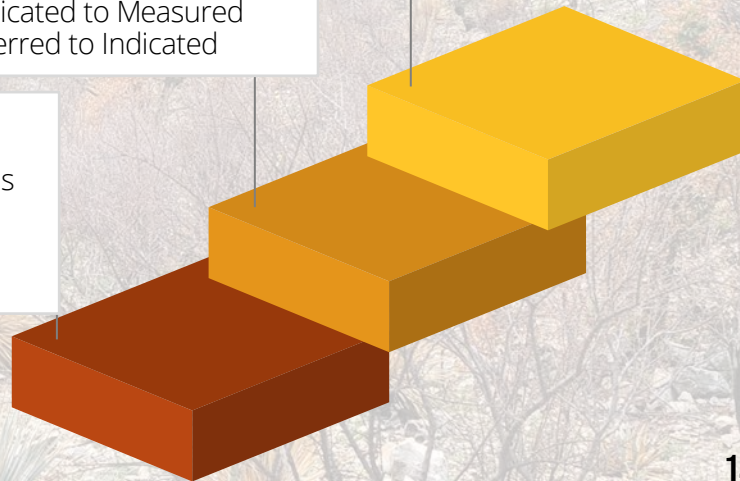
- Higher grade Resource extensions
- OREX
- Depth potential at Oracle Ridge
- Other near mine targets

## 2. RESOURCES UPGRADE

- Convert Indicated to Measured
- Convert Inferred to Indicated

## 3. NEAR MINE TARGETS

- Exploration within a few kilometers of a future mill site
- Regional geophysical anomalies





## ENHANCED RESTART POTENTIAL

Existing underground mine at Oracle Ridge includes accessible underground workings providing rapid restart potential





## UNDERGROUND MINING DEVELOPMENT IN PLACE



# CORPORATE OVERVIEW

## Key Metrics

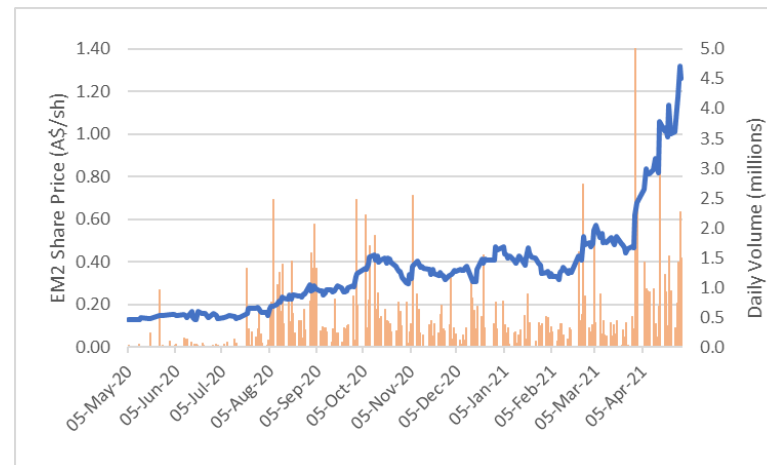
ASX Code	EM2
Shares on Issue	184 m (30 April 2021)
Share Price	\$1.26 (30 April 2021)
Cash (approximate)	\$10m (31 Mar 2021) + \$2m to be received in May 2021 following EGM = \$12m
Debt <sup>1</sup>	\$9.6m
Market Capitalisation	\$232m (undiluted)
Unlisted Options	25m (avg exercise price \$0.22)
Performance Rights	0.03m

## Top Shareholders

38%	Board / Management / Employees
20%	Institutions
42%	HNW's / Retail



## 12 Month Share Price



## Debt

Unsecured loan owing to Quartz Mountain Pty Ltd, a company associated with Charles Bass (Managing Director) - Due Dec 2021	US\$1.0m (~A\$1.3m)
Secured loan over Oracle Ridge, owing to Vincere Holdings. Repayment from 2025-2030	US\$6.4m (~A\$8.3m)
Total	US\$7.4m (~A\$9.6m)





***"I strongly believe that there is huge potential, not just for a good mine, but a great operation. We will continue to focus on unlocking that potential and turning it into reality. We welcome you to join our journey and share in our excitement."***

**Charles Bass, Managing Director  
Eagle Mountain Mining**

# BOARD & MANAGEMENT



**Rick Wayne Crabb** - B. Juris (Hons), LLB, MBA, FAICD  
**Non-Executive Chairman**

- Bachelor of Jurisprudence (Honours), Bachelor of Laws and Master of Business Administration from the University of WA.
- Practising solicitor from 1980 to 2004 with leading law firms specialising in mining, corporate and commercial law, advised in relation to numerous project developments.
- Experienced company director and investor, and has been involved as a director and strategic shareholder in a number of successful public companies including Gasgoyne Gold Mines Ltd and Otto Energy Ltd.
- Current director Chairman of Ora Gold Limited.



**Charles Bass** - B.Sc. Geology, M.Sc. Mining Engineering/Mineral Processing, FAICD, FAusIMM, FAIG, Doctor of Business (honoris causa).

**Managing Director**

- Worked as a geologist and then Plant Metallurgist at a copper-gold mine in northern Quebec.
- Joined AMAX Inc, an American mining company in their Head Office in 1976 and came to Perth in 1978. Between 1980 to 1981, he worked in Tuscon, Arizona at the Twin Buttes copper mine, and returned to Australia and established his first company, Metech Pty Ltd in late 1981.
- Co-founded Eagle Mining Corporation in 1992 and was responsible for the deal that led to the discovery of the very successful Nimary Gold Mine, with the company winning both Explorer of the Year and then Developer of the Year at Diggers and Dealers conference and was subject to a hostile takeover in 1997.
- Co-founded Aquila Resources Ltd in 2000 and helped transition it from a gold explorer to iron ore and coal before it too was subject to a hostile \$1.4 billion takeover in 2014 at the hands of a joint bid between Baosteel and ASX listed Aurizon.
- Active in philanthropy and is the founder and Chairman of the Centre of Entrepreneurial Research and Innovation, a charitable organisation working with post-graduate researchers in fostering a start-up culture.

# BOARD & MANAGEMENT



**Tim Mason** – BEng (Geo)(Hons), MBA

**Chief Executive Officer**

- 20 years' experience in mining and engineering across corporate, operations, business development and engineering roles.
- Recent roles of General Manager Operations and General Manager Projects and Innovation for Panoramic Resources involved conducting feasibility studies, project development and underground mining operations start-up.
- Bachelor of Engineering Honours (Geotechnical) from the Royal Melbourne Institute of Technology, a Masters of Business Administration from Murdoch University and is a Graduate Member of the Australian Institute of Company Directors.



**Roger Maitland Port** - BA FCA SF Fin FAICD

**Non-Executive Director**

- Former partner of PricewaterhouseCoopers, with 30 years experience in financial analysis, company and business valuations, transaction due diligence and mergers and acquisitions and led the PricewaterhouseCoopers Perth Deals team from 2009 to 2016.
- Graduate of Macquarie University and gained a Graduate Diploma in Applied Finance and Investment from the Securities Institute of Australia, and a fellow of Chartered Accountants Australia and New Zealand.
- Board member of MG Kailis Holdings, Harry Perkins Institute of Medical Research and Chair of Council of Guilford Grammar School.



**Fabio Vergara** - MSc, BSc, MAusIMM

**Chief Geologist**

- 12 years experience in the mining industry, with a Bachelor of Science in Geology and Master of Science in Structural Geology.
- Specialises in structural geology, 3D modelling and project generation and has been involved in base metals and gold exploration projects in Australia with ASX-listed and private companies.
- Worldwide experience across most commodities while working at a large mining consultancy, and in 2014 joined The Bass Group focussing on the development of the Silver Mountain Project and assisting in the technical due diligence.



## CONTACT INFORMATION

**A** Ground Floor, 22 Stirling Highway  
Nedlands, Western Australia, 6009

**E** [info@eaglemountain.com.au](mailto:info@eaglemountain.com.au)

**W** [eaglemountain.com.au](http://eaglemountain.com.au)



**EAGLE MOUNTAIN MINING**

