



PROSPECH LIMITED

ABN 24 602 043 265

IPO Presentation | October 2020

European Gold Exploration Within the World Class Tethyan Mineral Belt



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Australia

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Competent Person's Statement

The information in this investor presentation that relates to Exploration Results, Exploration Targets and Mineral Resources of the Company has been reviewed by Matthew Houston, who is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geosciences. Matthew Houston has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking to qualify as an Expert and Competent Person as defined under the VALMIN Code and in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.



Key Investment Highlights

- Prospech owns 100% of 204km² of prospective, under explored gold and silver exploration licences

- Located in the Tethyan magmatic arc in Slovakia
 - One of the most prolific global metal belts
 - Member of the EU and Eurozone - an attractive jurisdiction for foreign investment

- Hodrusa-Hamre
 - Multi million ounce potential – historic production 2.4 Moz Au and 120 Moz Ag
 - Covers majority of the caldera of the Neogene-aged Stiavnica Stratovolcano
 - 120 known epithermal veins some reaching up to 6km
 - Significant geological breakthrough – high grade operating Rozalia Mine mineralisation controlled by a LANF
 - Low Angle Normal Fault (LANF) is mainly on Prospech's licence
 - Bauch, Ignac (on the LANF) currently being drilled

- Mix of brownfields and greenfields drill ready targets
 - **Brownfields:** drill ready targets under & along strike of historical high-grade workings (*Schopfer, Bauch, Ignac*)
 - **Greenfields:** drilling to target recent surface visible gold discoveries (*Nova Bana, Pukanec*)

- Experienced management team – Track record in epithermal projects



Corporate

Funds immediately deployed to targeted drilling

- Prospect is targeting a November 2020 IPO and listing on the ASX
- Proposed ASX ticker “PRS”
- An offer of 25,000,000 Shares at \$0.20 per Share to raise \$5,000,000
- Projected market capitalisation \$17.7 million
- Peloton Capital acting as Lead Manager

Use of Funds

	\$	%
Funds from the Offer	5,000,000	
Cash on hand	<u>500,000</u>	
Total Funds available	5,500,000	100%
Expenses of the Offer	(500,000)	9%
Exploration/drilling expenditure - year 1	(1,500,000)	27%
Exploration/drilling expenditure - year 2	(1,580,000)	29%
Working capital	<u>(1,615,000)</u>	29%
Total expenditure	<u>(5,195,000)</u>	
Remaining cash	<u>305,000</u>	6%

Capital Structure

Party	Shares	Options	Total	% Fully Diluted
Management	16,803,562	12,031,250	28,834,812	27%
Current Shareholders	46,495,031	-	46,495,031	44%
Proposed IPO	25,000,000	-	25,000,000	24%
Lead Manager	-	5,000,000	5,000,000	5%
Total	88,298,593	17,031,250	105,329,843	



Experienced Board and Management Team

Standout track record of recognising, discovering and developing world class epithermal projects



THOMAS MANN
Chairman

Over 30 years' ASX experience and actively involved in capital raising and strategic development initiatives for public and private companies. Ex-Chair of Aeon Metals.



JOHN LEVINGS
Executive Director

Over 40 years' experience as a Geologist, including Australian Development Limited, White Devil Mine and Robust Resources. Fellow of the Australian Institute of Mining and Metallurgy.



JASON BECKETT
Managing Director

Internationally experienced Epithermal Geologist (Mexico, Chile) with over 25 years' experience in exploration, project development, production and management.



RICHARD EDWARDS
Company Secretary

Worked for over 15 years providing financial reporting and Co-Sec services to a range of publicly and privately listed mining companies. Currently Co-Sec of Nickel Mines, Alpha HPA.



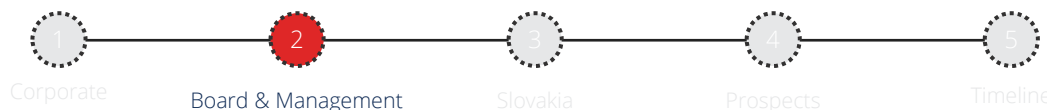
PETER NIGHTINGALE
Executive Director & CFO

Over 30 years' experience in functions of a number of private and public listed companies, including Bolnisi Gold and currently Nickel Mines and Alpha HPA.



MARIAN URBAN
Country Manager

Over 10 years' geological and managerial experience in Cyprus, Spain and Slovakia. Majority of his career as exploration and country manager on Slovak exploration focused on precious metals.



Slovakia

A favourable mining jurisdiction within a European Union legal, accounting and political framework

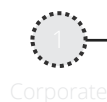
- Full European Union, EEC and NATO Member
- Fastest growing Eurozone member within the last 10 years
- Favourable central geographic location
- Significant active mining industry: Gold, magnesite and thermal coal
- Considered to be a hard working culture
- Favourable low cost manufacturing base highlighted by presence of numerous major companies such as Tesla, US Steel, Porsche, Kia Motors, Hyundai, Samsung, Dell, IBM, Microsoft, Oracle, GlaxoSmithKline, Nestle



Slovakia

A favourable mining jurisdiction within a European Union legal, accounting and political framework

- Known mining history dating to Celtic times and earlier
- Major production of metals (primarily copper and silver) occurred during the medieval period that formed the coinage of the realm
- Base metals were the focus of mining during the Communist era such as copper, lead and zinc
- No precious metal assaying was done as only base metals rich veins were targeted for exploitation
- An extensive, country-wide cadastral, geological, geochemical and geophysical database has been built by the Geological Survey of Slovakia
- This presents an opportunity for untouched precious metal discoveries to be made by Prospech utilising existing knowledge
- Mining integral to local life with the second oldest mining institute in the world located at Banska Stiavnica and a three day mining festival held every year



Corporate



Board & Management



Slovakia



Prospects

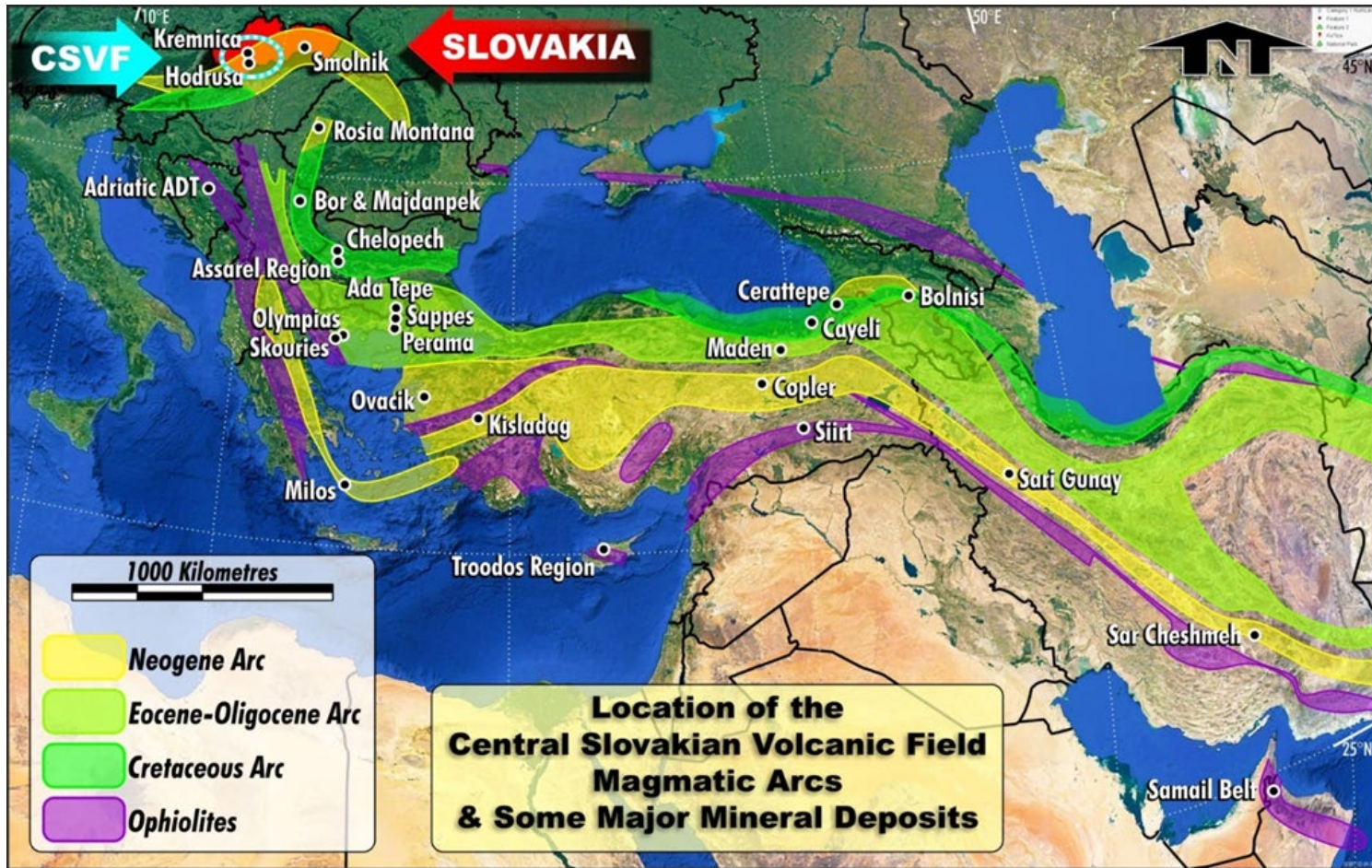


Timeline



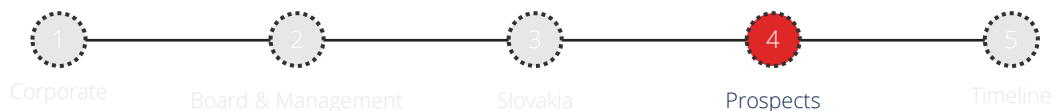
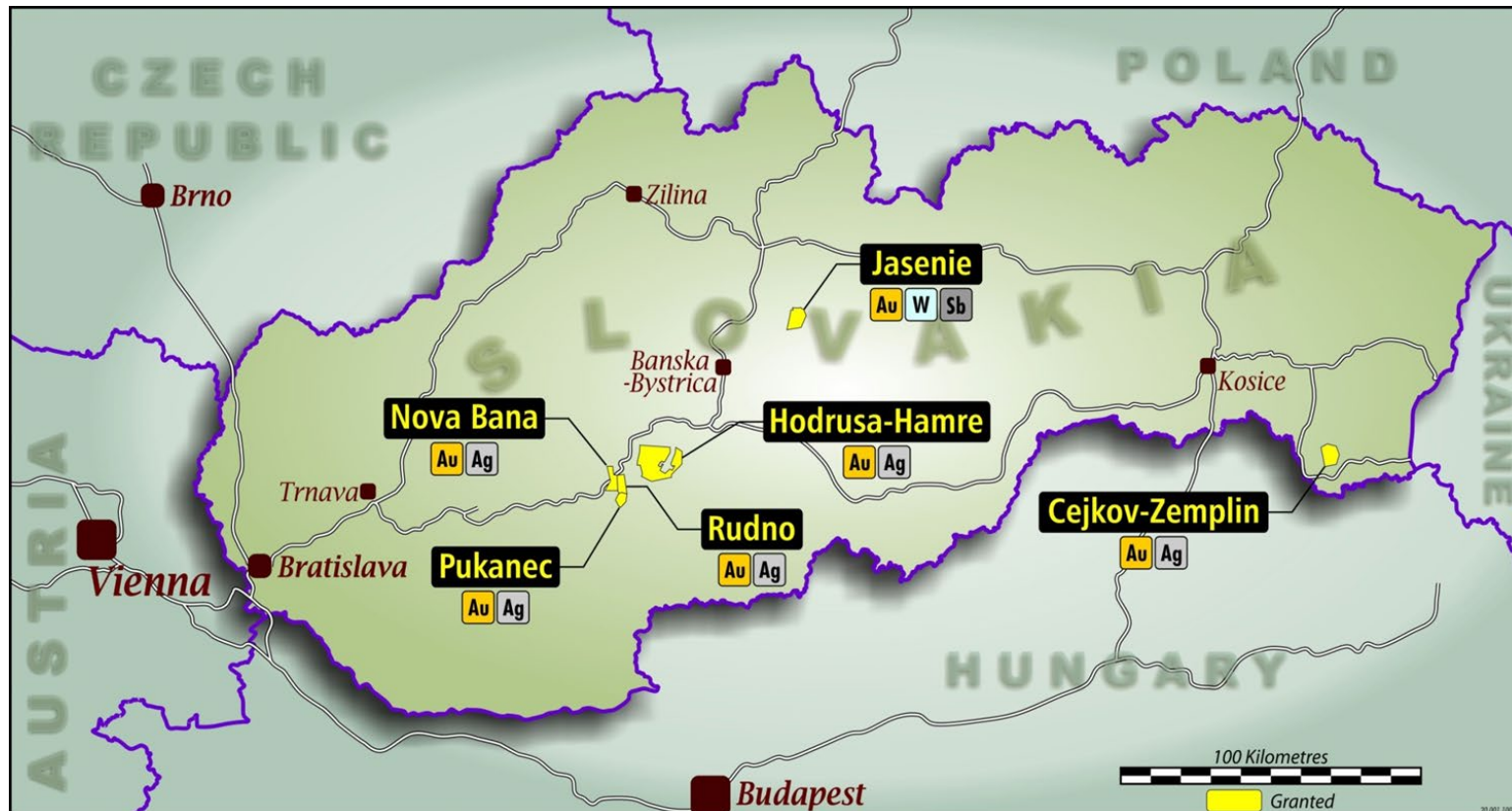
Location

Located within the prolifically well endowed Tethyan Mineral Belt



Multiple Targets

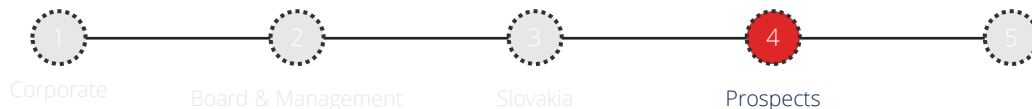
Six 100% owned projects, Hodrusa-Hamre surrounding currently producing high-grade Rozalia Mine



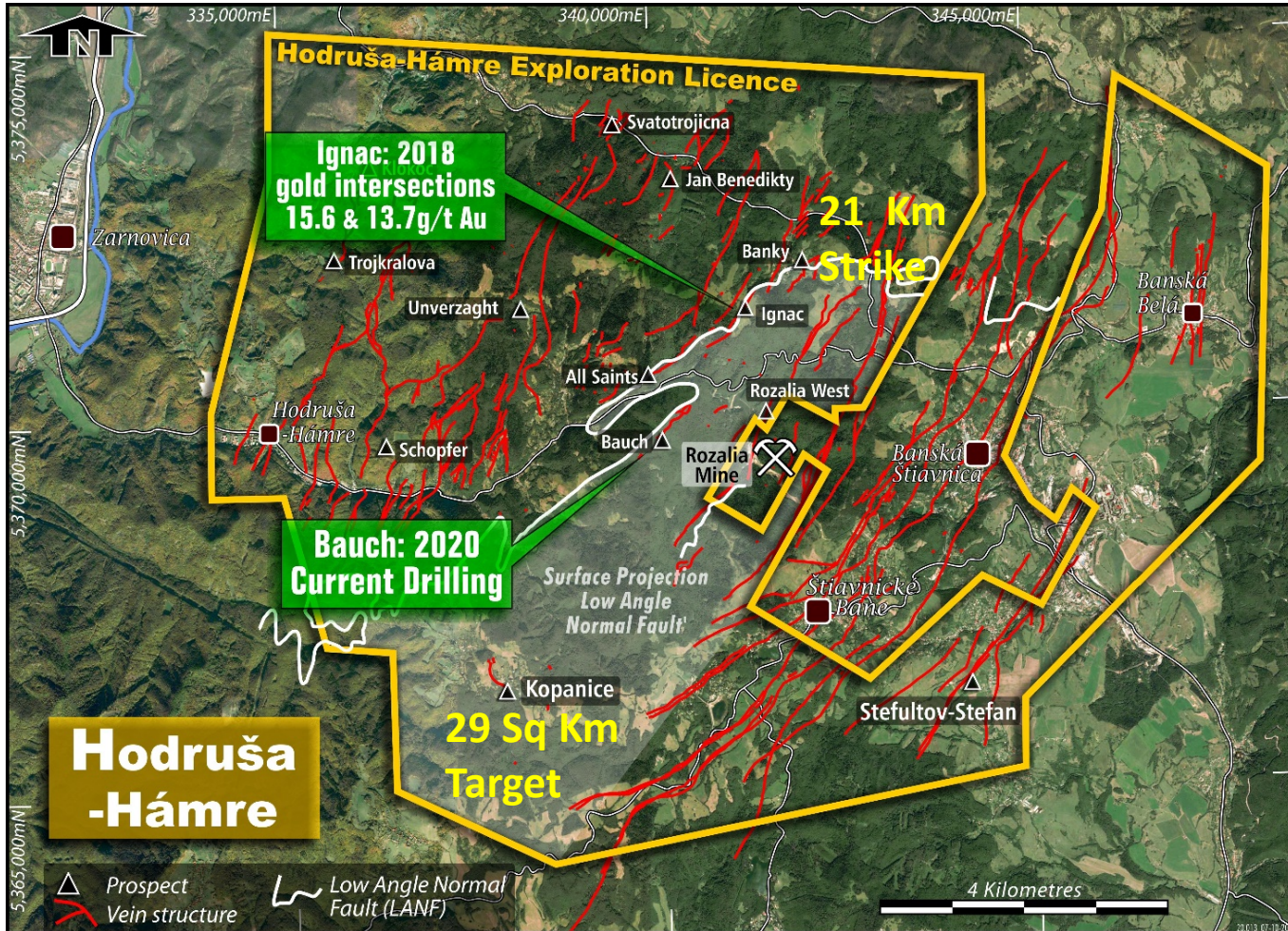
Hodrusa-Hamre

An underexplored historic multi million ounce gold and silver field

- **Underexplored:** despite substantial historical production over 1,000 years producing an estimated 2.4 Moz Au and 120 Moz Ag
- **Producing:** Goldfields' single mine Rozalia (local owner-operator), currently producing (10-20koz Au p/a from a head grade of 11g/t Au and 11g/t Ag
- **Historical Exploration:** from 1945 to 1992 regional focus was base metals NOT gold or silver
- **Epithermal Mineralised System** within a large volcanic caldera
- **Scale:** Located in the caldera of the largest extinct strato volcano in the region (20km diameter)
- **Multiple Drill Ready targets:**
 - **Bauch + Ignac:** Testing below existing high grade workings, shallow new gold occurrences & the LANF, host unit for the adjacent high grade Rozalia Mine
 - **Schopfer:** Testing surface & underground drilling testing below & along strike from known historical high-grade workings



Hodruša-Hámre Goldfield



Significant potential not limited to the Hodrusa-Hamre

Nova Bana, Rudno and Pukanec Licences

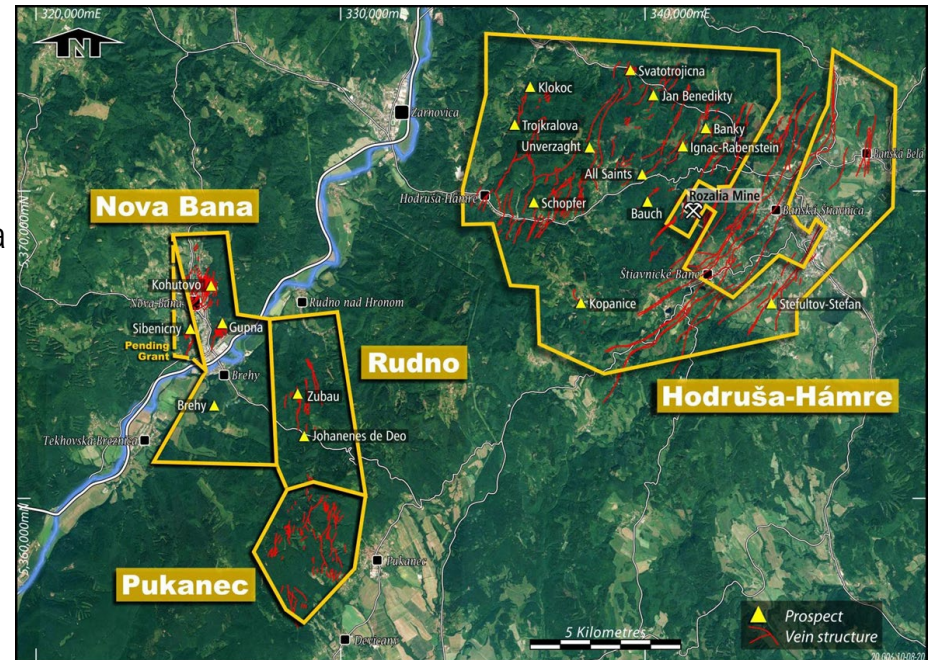
- Located on Western Flank of the extinct volcanic caldera
- Very poorly explored and in several cases completely unexplored
- Historical small very high-grade gold production at Nova Bana
- Recent surface visible gold discoveries at Nova Bana and Pukanec
- Drilling planned in early 2021

Jasenie Licence

- Gold-tungsten project with an existing resource estimate pegged by Prospech over open ground

Cejkov-Zemplin Licence

- Epithermal silver-lead-zinc target pegged by Prospech over open ground
- Recent visible gold discovery, undrilled targets



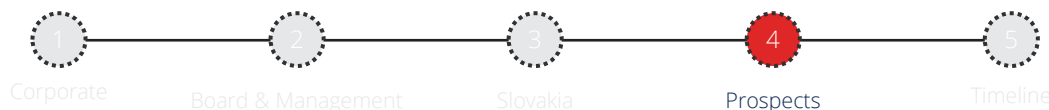
Exploration Target

Based on ranked prospects out of 80+ currently known

Rank	Project	Prospect	Evaluation Stage				Conversion to Resource Process
Main Caldera							
1	Hodrusa	Ignac- Jozef - Rabenstein - Banky - Bauch	Ignac and Banky only Drilled First Pass - Open				Drilled - Phase 2 Ready to Drill March 2020
2	Hodrusa	Schöpfer vein	Surface and UG Drilled - Surface samples				Pre JORC Resource Void and resource modelled
3	Hodrusa	Kopanice (Hlavná and Zlatá)	Surface Drilled and Trenches				Microdrill BQ Program completed December 2019
	Hodrusa	Alžbeta Unverzagt Anton	3D modelled - 50m zone up to 4g/t Au 400 g/t Ag				Drill ready
	Hodrusa	Vyhne-Klokoč	Surface Drilled - 3D modelled				Grade possibly 3g/t average - Bulk tonnage
	Hodrusa	Grúner-footwall (Štefan)	Based on 3D model				Assess 50m stockwork identified
	Hodrusa	Ochsenkopf (Roxner)	More modelling required				Review zone adjacent to Mine Lease
	Hodrusa	Colorado (Melango)	3D modelled				Surface and UG sampling possible
	Hodrusa	Brenner	3D modelled				Surface and UG sampling possible
	Hodrusa	Banská Belá system	Surface Drilled by Previous in 1990s				Drilled previously - Sections remain open
Western Flank							
1	West	Nova Bana Gupna	Drilled - Permitting Shallow Drilling - 3D modelled				Drill Feeder position - Drilling Permitted
2	West	Rudno	Drilled First pass				Zubau Historic Production over 30 g/t AuEq
	West	Pukanec	Collating 1990s drilling and trenching with sampling				Rock chips up to 9.8 g/t Au and 478 g/t Ag
	West	Nova Bana Kohutovo	Drilled - 3D modelled				NBDD003 tested feeder further drilling required
Eastern Slovakia							
1	Jasenie	Kysla - Gold Tungsten*	Inferred JORC - Open Au and WO ₃ 4.0 g/t AuEq				Drill planning and Met testwork planned
	Jasenie	Soviansko - Silver Lead	3D modelled - Surface Samples				14 samples average 211 g/t Ag and 7.6% Pb
	Jasenie	Lomnista - Gold Antimony	Surface Samples				Up to 128 g/t Au and >% Sb*
	Jasenie	Sucha - Gold Antimony	Surface Samples				7 samples average 2.9 g/t Au and 0.75% Sb*
1	East	Cejkov Zemplin - Silver Gold	Drilled 1990s - Recent Ionic Leach Soil Sampling				Requires Core reassaying
			Tonnes (t)	Grade (Au g/t)	Grade (Ag g/t)	Ounces (Au)	Ounces (Ag)
		Exploration Target Range Minimums	15,000,000	3	100	1,451,613	48,387,097
		Exploration Target Range Maximums	16,000,000	8	400	4,129,032	206,451,613
		Weighted Average AuEq g/t 1:80	7.3				

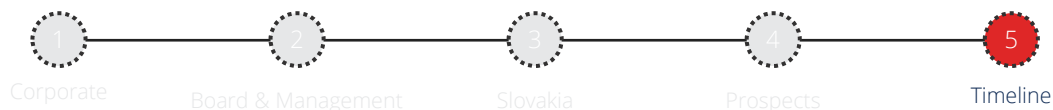
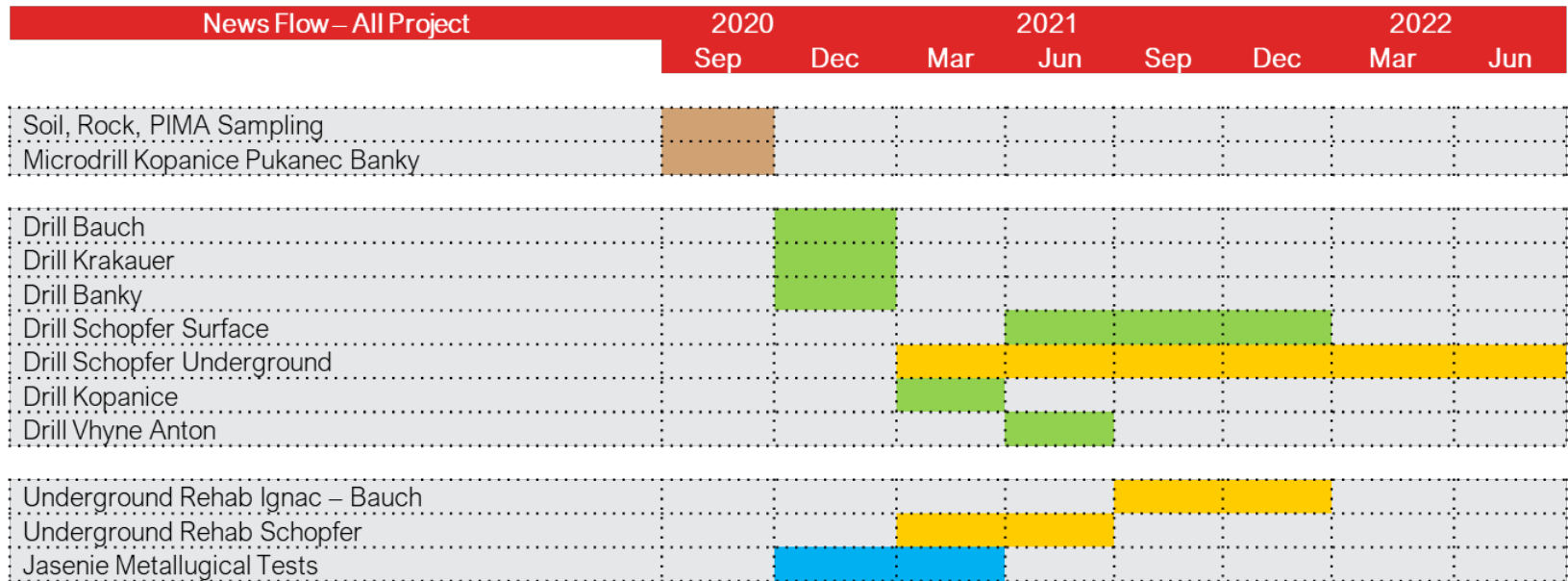
*Denotes EU Critical Raw Material

An Exploration Target is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade, relates to mineralisation for which there has been insufficient exploration to estimate a Mineral Resource. The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. To ascertain the existence or otherwise of Mineral Resources according to the guidelines of the 2012 edition of the JORC CODE, will require additional drilling which is intended to be carried out over the next two to five years.



Drilling planned for 2021 and 2022

- 2-year exploration program drill-testing multiple gold and silver targets minimum 10,000 metres
- Focus on surface drilling the Bauch and Ignac LANF targets up dip from Rozalia Mine
- Schopfer, surface drilling should provide additional data for mineralised body definition
- \$3.55 million exploration budget from July 2020 to September 2022
- IPO funds sufficient to cover the exploration budget and Slovakian Government licence obligations
- Drilling currently underway at Bauch



October - November 2020

Targeting high-grade LANF mining horizon

- Bauch Prospect
- Rozalia Mine sequence target
- Never previously drilled
- 1.4 km along strike from Ignac intersections
- Bauch Prospect high grade vein
- In situ sample from historical underground mine workings:
 - 28.3 g/t Au
 - 582 g/t Ag



Investment Highlights

- An investment in sought after commodities
- Multiple gold and silver targets ready to drill in a proven geological belt
- Large scale and high grade targets
- Projects held 100% by Prospech
- Slovakia – Pro-mining, politically stable, Euro economy
- Experienced and successful international technical and management team



THANK YOU

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