



**AURYN**  
Mining Chile SpA

# **ALTOS DE LIPANGUE PROJECT**



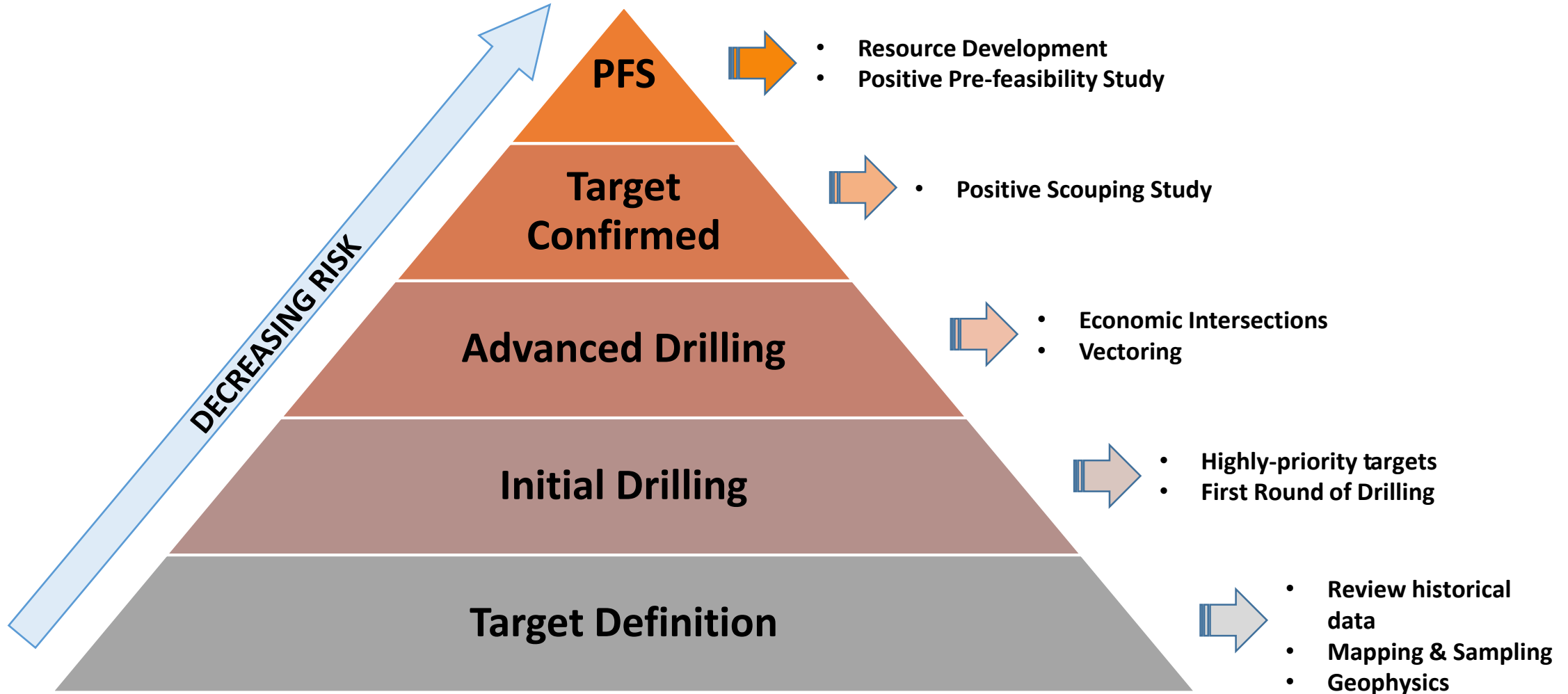
# THE COMPANY & OUR BUSINESS

We are focused to push the project across exploration stages to final discovery

- ❑ AURYN Mining Chile SpA optioned, liberated and consolidated over 10.000 hectares of claims in the Altos de Lipangue Project.
- ❑ Experienced management and technical team, all motivated to the next big discovery in Chile.
- ❑ Exploration strategy is focused in adding value to mining assets in a low-risk mining district.
- ❑ Exceptional multi-commodity project.
- ❑ Low capex opportunity with unique location, close to cities, ports, power lines, water supply and friendly communities with mining activity.

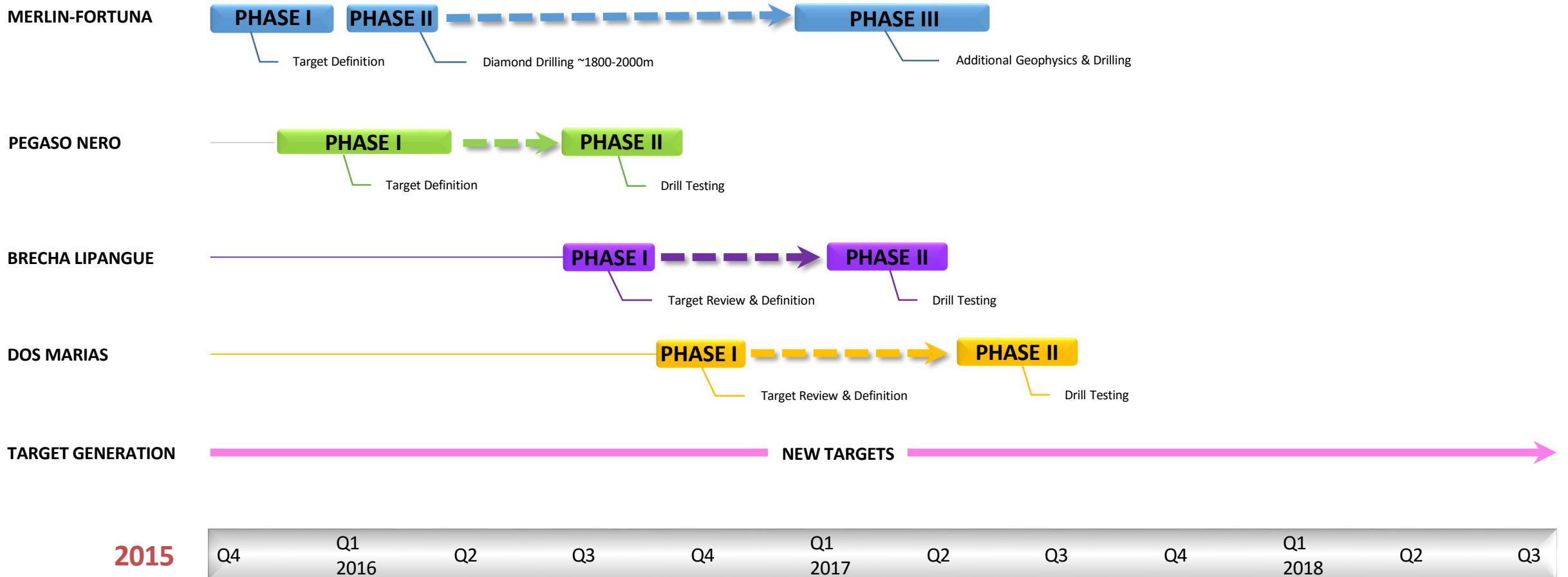
# TARGET EXPLORATION STRATEGY

Our strategy is based on decreasing risk with exploration stages → permitting the continuous increment of mining asset value.



# OUR EXPLORATION PLAN

AURYN Mining SpA is focused on carefully reviewing all previous exploration works and consequent relog and interpretation of drill and geophysics data.

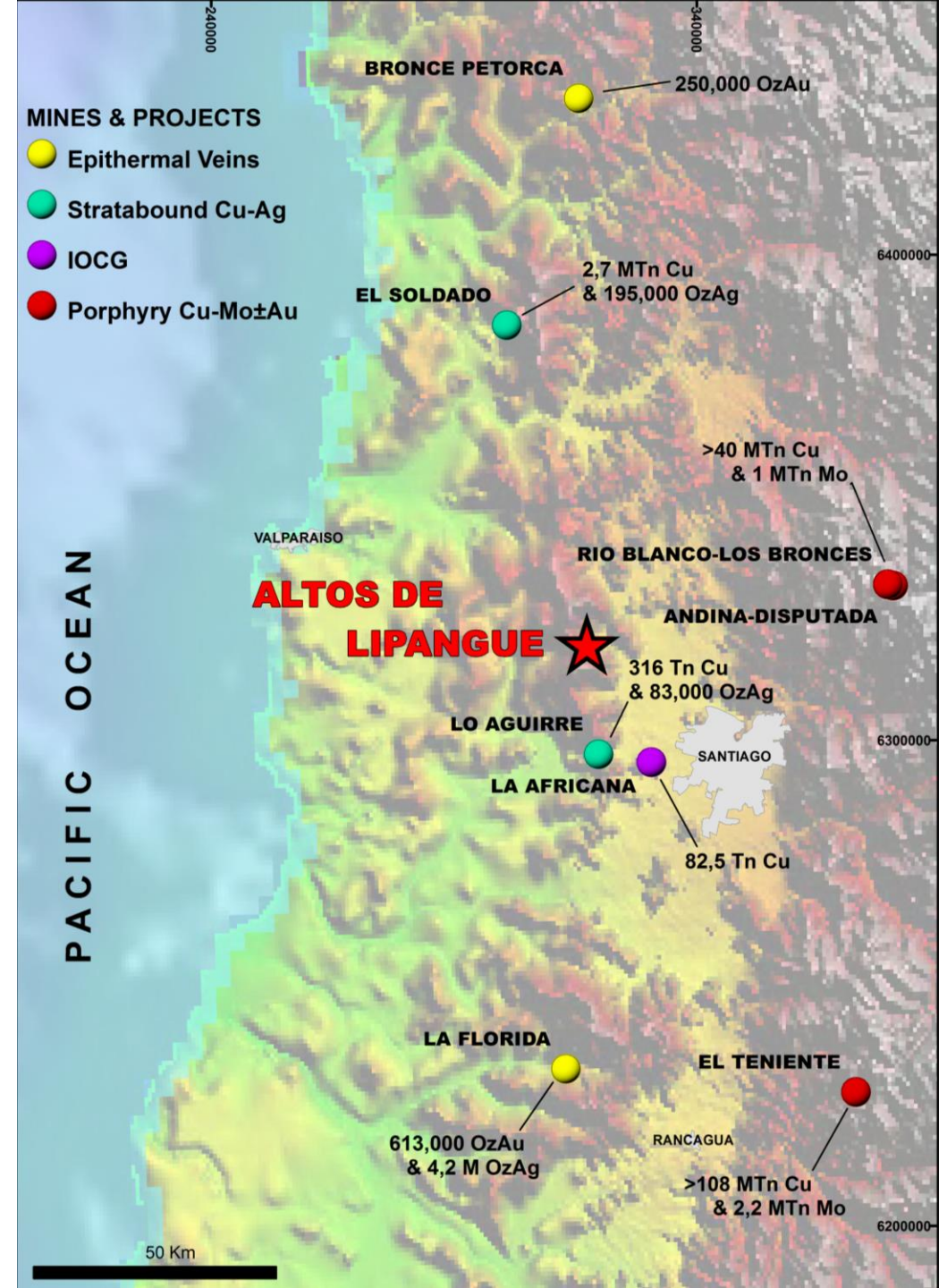


# PROJECT LOCATION

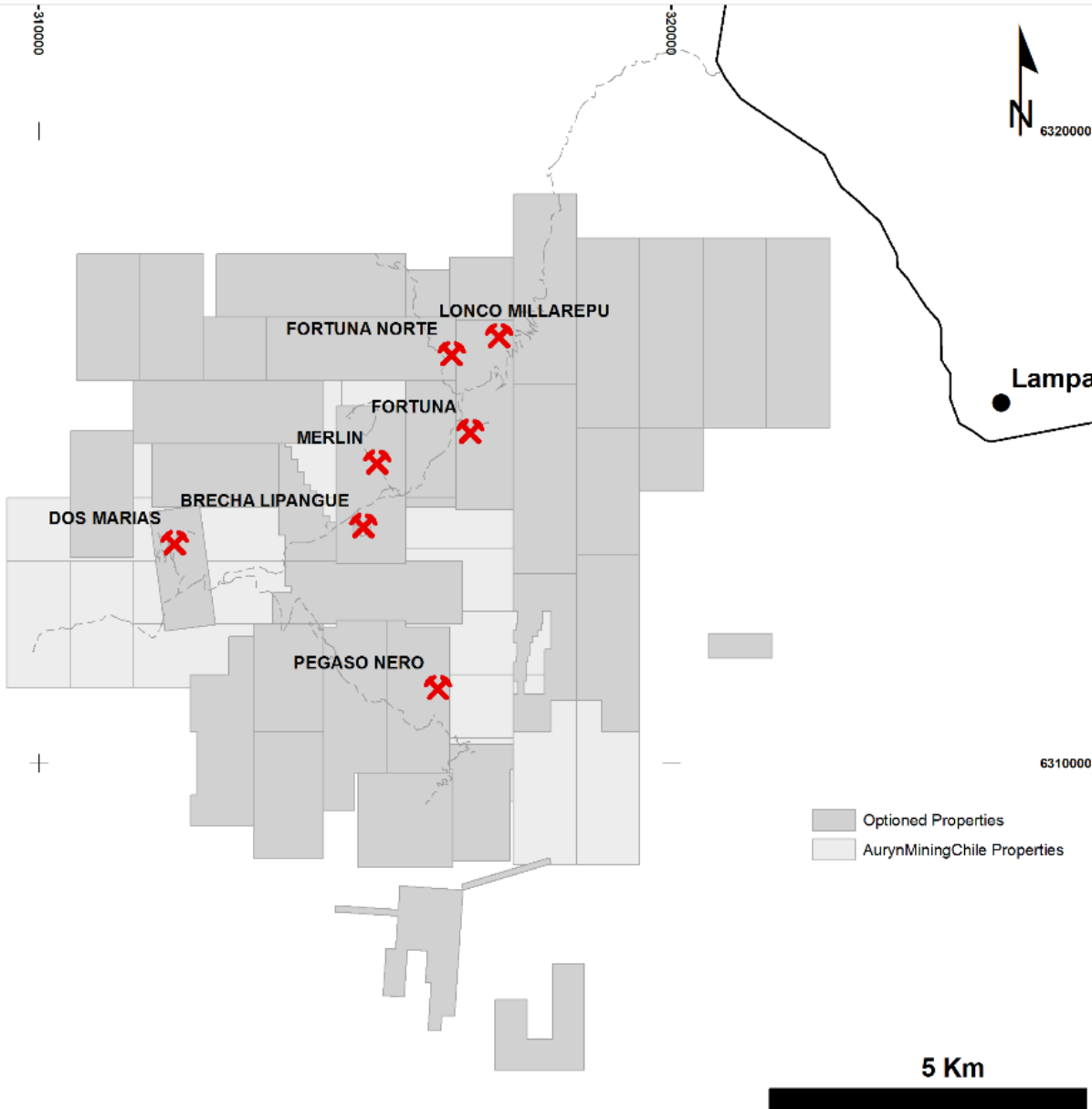


- ❑ Altos de Lipangue Project is located in Chile.
- ❑ Chile is the main copper world producer, and inside the 15th world gold producers.
- ❑ Favorable economics, politics and laws.
- ❑ Many world class deposits (Chuquicamata, La Escondida, Candelaria, El Teniente, El Peñon, etc).
- ❑ Unique location, placed 40 km from Santiago city, close to cities, smelters, ports, power lines, water supply and friendly communities.

- Proliferous Metallogenic District.
- Host a wide commodity variety of mines and advanced projects.
- Potential exploration for Epithermal veins, Stratabound Cu-Ag, IOCG and Porphyry Cu-Mo±Au mineralization.



# PROJECT CLAIMS & TARGETS



- AURYN Mining Chile SpA maintains over 10.000 hectares in mining claims with exploitation and exploration rights.
- Optioned over 7.000 hectares of mining claims and claimed additional 4.000 hectares in 2015.

# EXPERIENCED TECHNICAL TEAM

## **David Bent.- *Qualified Person***

David has over 40 years' experience exploring for base metals, precious metals and uranium in over a dozen countries. He worked for Noranda Mines for over 27 years and also for Normandy and Newmont prior to becoming a consultant geologist working with Junior exploration companies in Canada and Peru. He has worked on several projects that have been developed into world class producers such as Real de Angeles (Ag-Zn-Pb) in Mexico and Antamina (porphyry Cu-Zn) in Peru.

**Luciano Matías Bocanegra – Director & *Principal Technical Advisor*** Luciano has over 12 years of experience. He is specialized in the porphyry-epithermal environment with additional experience in diamonds, bauxites and alluvial gold exploration. He executed exploration programs in Chile, Argentina, Brazil and Peru, working for Rio Tinto and Hochschild Mining. Last year was working as consultant for private investors and Junior companies.

## **Mario Arancibia Nanjarí - *Project Geologist***

Mario has over 8 years of professional experience in copper exploration working for major mining companies in Chile and Panama.

## **Felipe Andrés Astudillo Rojas - *Project Geologist***

Felipe has over 6 years of professional experience, mainly working in porphyry Cu-Mo±Au and IOCG systems in major and medium size companies in northern Chile.

## **Enrique Lopez Albuja – Director, *Operation & Logistics Manager***

He is an Electromechanical Engineer specialized in HSEC and has over 13 years of experience in mining industry working for major mining companies in Peru.

## **Italo Volante – Director & *Legal Advisor***

## **Patricia del Carmen Opazo - *Mining Claims Advisor***

Patricia has over 8 years of experience as a Geomensor Engineer in the mining industry and as an Academic Teacher. She worked with import mining companies in Chile and was in charge of mining claims departments

## **Aquiles Alegría – *Consultant Geologist***

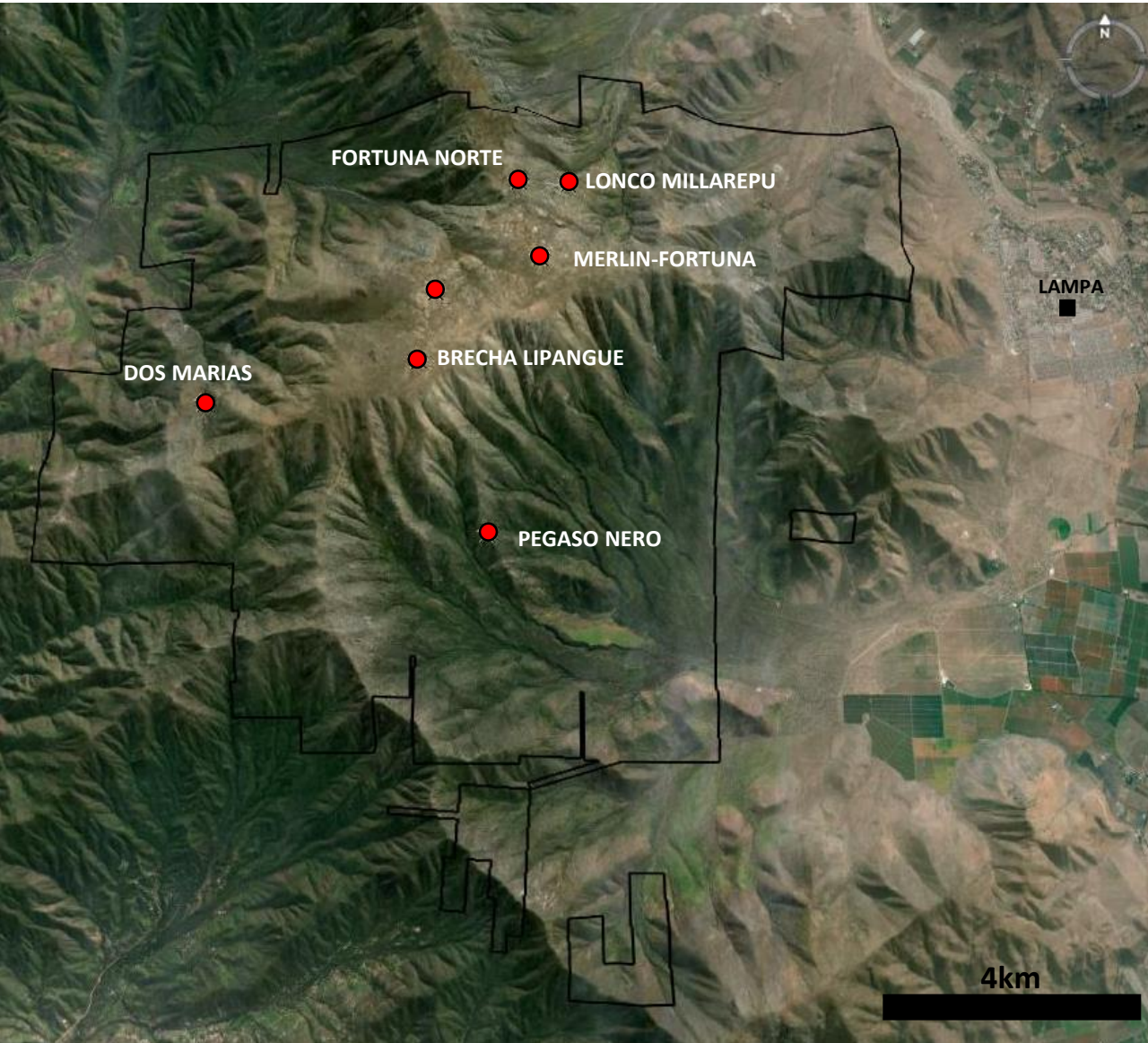
Aquiles has over 27 years of experience in exploration, evaluation and production of mineral deposits. He has been working for international mining companies in South America, Asia, Europe and Australia. He had managed the local group of exploration in CODELCO North Division in Chile, and Superintendent of Geology for Andina CODELCO Division. As well as Exploration Vice President in Andina minerals and Inversiones Benjamin Holding. Currently advises mining exploration companies in South America and participates as a Board Member of three mining companies.

## **Katherine Narea Cavieres - *Data Base Geologist***

Katherine has experience in database and software's management. Her main experience is in research Institutes, supporting in applied research, innovation and development projects for Mining and other industries.



# TARGETS HIGHLIGHTS



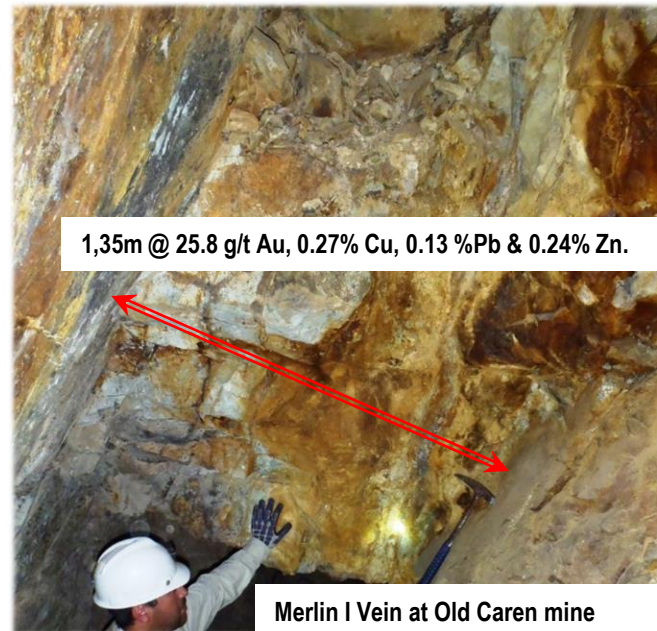
- ❑ The team is focused on target definition and early production opportunities.
- ❑ High-grade quartz-sulfides epithermal veins in Merlin-Fortuna target.
- ❑ Dos Marias represents a gold/copper  $\pm$  polymetallic stratabound mineralization.
- ❑ Brecha Lipangue is a highly prospective magmatic-hydrothermal breccia.
- ❑ Cu-Mo-Au breccias target in Pegaso Nero target.

# MERLIN-FORTUNA

- Over 5 km of Au – Cu ±Ag ± Pb ± Zn high-grade veins.
- From 0.3 to 2 m width veins and breccias.
- Banded, Crustiform and massive Quartz-Sulfides veins.
- System continues open to all direction.
- Positive response to geophysics.
- High potential for undercover and blind veins.



Trench Sampling



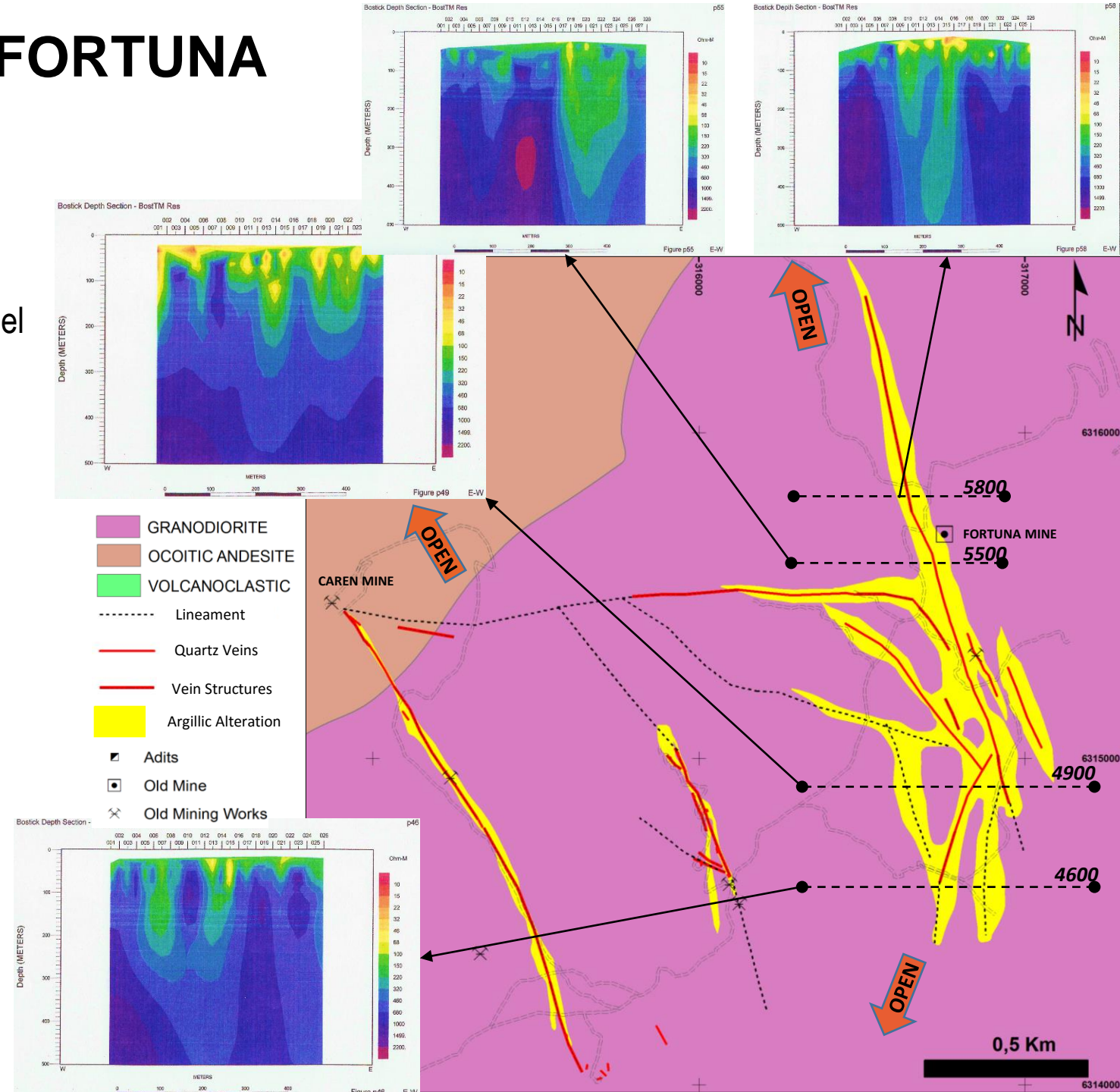
Old workings at Fortuna Oeste Vein

# MERLIN-FORTUNA

- IP & CSAMT shows good response in the argillic alteration corridors.
- The anomaly continuity at depth and several subparallel veins.
- Grab samples reported Au anomalies > 10 g/t
- Geological team is mapping, sampling and trenching, preparing targets for nearby drilling program.
- Vein system open to all directions.



Quartz-Hematite-boxworks veins at Merlin Target



# PEGASO NERO

- Highly prospective Cu – Mo – Au breccias.
- Outcropping tourmaline and intrusive breccias with disseminated chalcopyrite + molybdenite + pyrite + CuOx.
- Old adits in Mo - CuOx occurrences dispersed over an area of 2,5 km x 2 km.
- Area mainly covered by soil and colluvium.
- Quartz-limonite veinlets over 2 km. of distance from Pegaso Nero area.
- Highly anomalous Cu-Mo-Au grab samples.



Intrusive breccia with Cp-Mo-Py veinlets

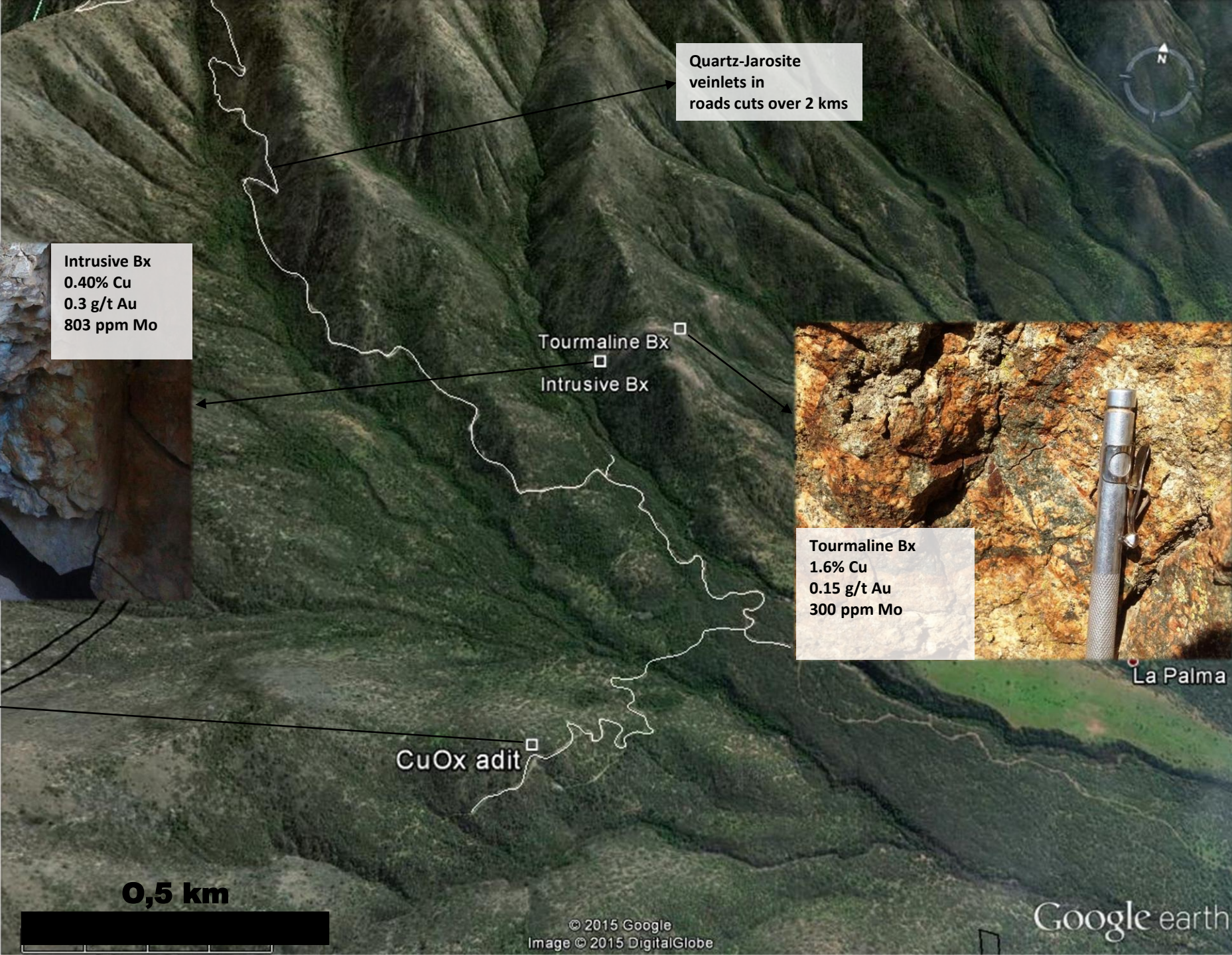


Intrusive breccia with disseminated Cp-Mo-Mgt



Tourmaline breccias in Pegaso Nero Target

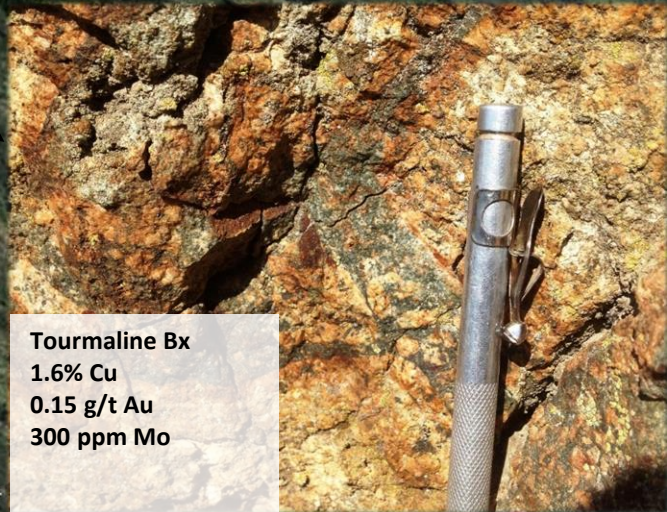
# PEGASO NERO



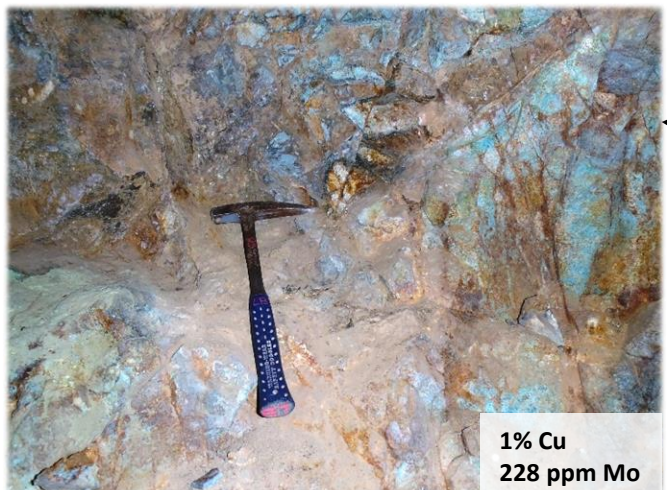
Quartz-Jarosite  
veinlets in  
roads cuts over 2 kms



Intrusive Bx  
0.40% Cu  
0.3 g/t Au  
803 ppm Mo



Tourmaline Bx  
1.6% Cu  
0.15 g/t Au  
300 ppm Mo



1% Cu  
228 ppm Mo

CuOx adit

0,5 km

La Palma

# DOS MARIAS

- Dos Marias is an old mining district. The artisanal miners have exploited Au & Cu mainly in the oxidized ore. In 1999, Medinah Minerals executed 5 drill holes with interesting Au-Cu intercepts (see table below).
- New interpretations by Auryrn geologists suggest that the mineralization is developed across a normal fault system and mineralization is hosted in the volcanoclastic sequences of Lo Prado Formation. Similar metallogenic model to El Soldado and Lo Aguirre mines.
- AURYN Mining Chile SpA's focus is to explore the potential of oxides and sulfides ore mineralization.



Strong Oxidized siltstones at Dos Marias Target

## HISTORIC INTERSECTIONS

Drill Hole	From	To	Interval	Au (g/t)	Cu (ppm)
DM99-01	49	107	58	0,47	520
DM99-02	37	54	17	0,85	480
DM99-02	68	83	15	12,62	706
DM99-03	168	192	24	0,43	853
DM99-04	91	116	25	0,25	500
DM99-04	121	143	22	0,36	540

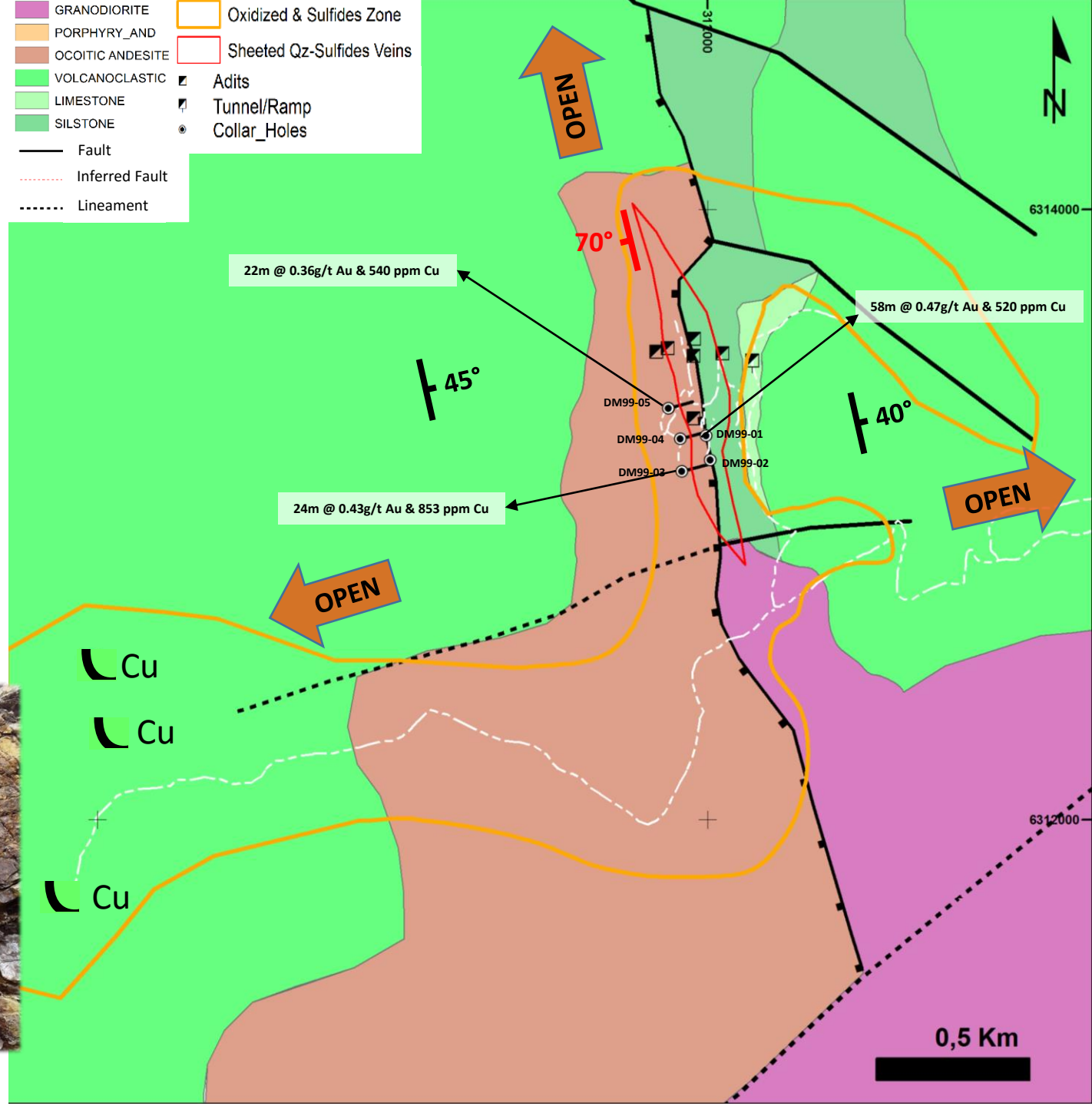


Oxidized tilted sediments at Dos Marias Target



Py-Cp-Cv stratabound mineralization at Dos Marias mine

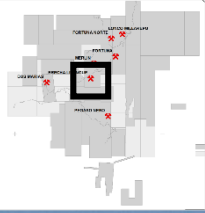
- Field work confirmed is still open to the west, north and southwest directions.
- Mineralization is hosted in the main fault offsetting tilted volcanoclastic sequences and the ocoitic andesites, and are stratabound in the volcanoclastics.
- AURYN Mining Chile SpA decided to reinterpret previous drilling data and carry on additional field work in an effort to define a drilling program focus to find disseminated resources in oxides and sulfides ore.



Sheeted Qz-sulfides veins crosscutting ocoitic andesite at Dos Mariás Target

# BRECHA LIPANGUE

- In 2014-2015 AURYN Mining Chile SpA executed diamond drill holes 15 completing 4000,41 m.
- The successful campaign confirmed the mineralized igneous-hydrothermal breccias with Au – Cu ± Mo mineralization and Quartz-Sericite Au - Cu bearing structures.
- The mineralized breccias crops out in a 1 km x 1 km area.



Quartz-Hematite-Jarosite Crackle breccia outcrops at Brecha Lipangue Target



Quartz-Py-Cp±Cc in Crackle breccias in core at Brecha Lipangue Target

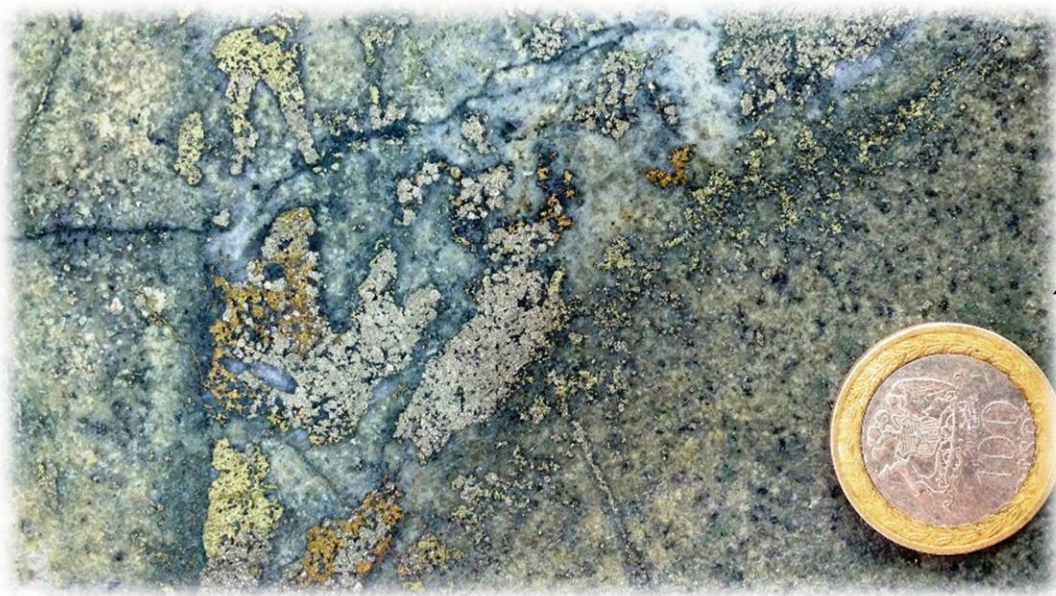


Medinah Minerals trenches at Brecha Lipangue Target



# BRECHA LIPANGUE

- The eastern breccias were drilled by Medinah Minerals Exploration program during 1999-2000.
- The system is still open to the southwest, and vectoring in direction to Pegaso Nero Cu-Mo-Au target.
- AURYN Mining Chile SpA decided to reinterpret previous data and collect new data before continues drilling.



Py-Cp-Cc disseminated in Magmatic hydrothermal breccias at Brecha Lipangue Target



# ALTOS DE LIPANGUE HIGHLIGHTS

- **AURYN Mining Chile SpA has over 10.000 hectares blocks of mining claims in a unique logistic location favoring a low capex opportunity.**
- **Experienced exploration team (ADL), is in the first exploration stages focused on targets definition and early production opportunities.**
- **An active target generation program in new altered and mineralized sectors in Altos de Lipangue.**
- **Multiple mineralization styles:**
  - **High-grade Quartz-sulfides epithermal veins in Merlin-Fortuna.**
  - **Dos Marias with Gold-Copper ± polymetallic stratabound mineralization.**
  - **Brecha Lipangue is a highly prospective magmatic-hydrothermal breccia.**
  - **Pegaso Nero, with Cu-Mo-Au bearing intrusive breccias showing highly prospective porphyry target.**



**AURYN**  
Mining Chile SpA

**Overall, we respect the environment, our people and communities with sustained exploration work.**