

Chile

Leader in metals
that facilitate the future



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Second edition

Santiago, 2020

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Letter from **the Authorities**



Baldo Prokurica Prokurica
Minister of Mining



Ricardo Irrázabal Sánchez
Vice Minister of Mining

Chile is - undeniably- a leader in metals that facilitate the future. Our country is the world's top one copper and rhenium producer, second in lithium and molybdenum, and sixth in silver production. It accounts for 55% of the entire planet's rhenium production, 28% of all copper, 22% of molybdenum, 19% of lithium, and 5% of silver.

Mining is therefore seen as the country's most significant economic activity. Over time the industry has consolidated and brought a powerful boost for Chile's development, directly and indirectly benefiting thousands of local families. Meanwhile, its progressive contribution to job creation has played a key role in reducing poverty.

The mining sector's position as the country's economic powerhouse has consequences both within Chile and abroad. The considerable advances that we have experienced as a preferred destination for investment should therefore come as no surprise.

Meanwhile, a recent study conducted by the Chilean Copper Commission (Cochilco) showed a 13% increase in resources earmarked for exploration in 2019, bringing the country up from sixth place the previous year to fourth: a clear sign of interest in projecting our mining deposits into the future.

Chile is paying great heed to the mining industry's role as the driving force behind development, with particular emphasis on copper production. Figures from the United States Geological Survey indicate that the country holds 20% of all global copper ore reserves. Each of our initiatives has therefore been designed in line with our leadership potential in the field.

Codelco's El Teniente Division stands as a case in point: indeed, this project has seen the construction of 4,500 kilometers of tunnels, a figure greater than the full length of continental Chile. Another clear example is Chuquicamata - also a Codelco mine - which has grown over the years to become the world's largest open-pit mine, and moved to underground mining after 100 years of surface development.

Indeed, it is important to duly recognize the contributions made each day by the mining sector's workers, executives, professionals, and specialists, endowing the industry with their skills and talents, regardless of whether they are operating in the arid north or the snowcapped Andes.

It should also be noted that we have taken on the challenge of improving workplace safety for everyone involved in mining, with a series of measures that allow progress to be made in the right direction; reports from the National Geology and Mining Service (Sernageomin) show that these initiatives have materialized in a significant and sustained reduction in accident rates over the past ten years.

As officials in the government of President Sebastián Piñera, we have a deep-seated commitment to developing, discussing, approving, and disseminating public policies that allow the Chilean mining industry to maintain its rightful place in the world.

This book serves as a road map to 40 projects currently standing at a range of phases in Chile, and the economic potential that they hold for the country. Each project also features specific areas for ongoing efforts in terms of sustainability, and for underpinning an essential fact: the mining sector does not let Chile down.

Baldo Prokurica Prokurica
Minister of Mining

Ricardo Irrázabal Sánchez
Vice Minister of Mining



Prologue

In this second edition of the compendium “Chile: Leader in metals that facilitate the future”, the Ministry of Mining presents a portfolio of 40 initiatives. This year’s edition includes 34 exploration projects and 6 at more advanced stages or pre-development.

These projects target a range of minerals of economic interest: 26 relate mainly to copper, 11 to gold, 1 to rock salt, 1 to titanium, and 1 to a polymetallic zinc prospect.

InvestChile



www.investchile.gob.cl/es/

For this publication, InvestChile has collaborated as a partner with the goal of fostering a more dynamic mining exploration sector.

INVESTCHILE, Foreign Investment Promotion Agency

InvestChile, the Foreign Investment Promotion Agency, is the public organization that promotes Chile internationally as a destination for foreign direct investment, serving as a bridge between your interests and the business opportunities the country offers.

The Agency facilitate strategic partnerships for a successful investment journey, strengthening Chile as the Latin American Hub for global business.

InvestChile works closely with private organizations, public institutions and ministries to plan and offer attractive sectorial projects to promote investment.

Free-of-charge specialized services at every stage of your project:



Knowledge

FDI statistics, business opportunity facts & figures, market & sectorial highlights, legal & tax information, reports & studies.



Promotion

Investor delegations, B2B meetings, investment roadshows, conferences & workshops.



Guidance

Expert sector managers, contact with key players, site visits, government programs & incentives, public-private portfolios & public tenders.



Support

Ongoing assistance for landing & expansion, specialized advisory, policy advocacy.

Why invest in mining exploration in Chile?

Chile is a world-class mining destination. By setting up or expanding operations in the country, you will be part of a forward-looking, integrated and sustainable mining sector, operating inside a mature & stable ecosystem that includes all of the sector's global players. Some of our country's attributes:

Location: When it comes to metals Chile has got it: the world's biggest producer of copper; large lithium reserves with very competitive production costs, gold, silver and iron ore, to name only a few of our mineral endowment.

Experience: We are leaders in the mining sector: our competitive edge and solid economic foundations makes us a top country globally in terms of company exploration budget, at more than US\$ 570 million. (Cochilco/SNL Metals & Mining 2019).

Vision of the future: Chile is the Latin American Hub: exporting mining technology services to 39 markets. We have signed more Free Trade Agreements that anyone on the planet; guaranteeing special trade tariffs with 86.3% of the global GDP.

We are **'The Best Investment Promotion Agency of the year 2019'** - International Business Magazine - & **'The Best Investment Promotion Agency in South America'** - Best to Invest Report 2019 - Site Selection.

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Acknowledgments



ENAMI

 <https://www.enami.cl/>

Founded in 1960, the National Mining Company aims to promote the development of small and medium scale mining, providing the services required to access the refined metals market, under competitive conditions. In order to fulfill its objective, its focus rely on the management of three promoting instruments, which are Mining Development, Benefit from Minerals and Smelting and Refining.

Today, there are hundreds of producers who thanks to the permanent support of the institution, can develop for their activity, generating more than 20,000 direct jobs and contributing to the development of economies of scale at the local and national level.



FEXMIN

 <https://fexmin.cl/>

FEXMIN, the Exploration and Mining Convention, is organized by the Chilean Geologists Association and held annually in Santiago, Chile. Its objective is the exhibition of mining properties as well as mining and exploration projects of various sizes and potentials, available for all types of negotiations; creating opportunities for explorers, entrepreneurs and investors.

In addition to the exhibition of the projects in booths and presentations with images, conferences and forums of specialists are held on new discoveries, new technologies, and the future of exploration.

The next version will be in July 27th to the 29th, 2020, at the Casa Piedra conference center, Santiago, Chile.



Instituto de Ingenieros de Minas de Chile

 <https://www.iimch.cl/>

The Institute of Mining Engineers of Chile is a private corporation that does not pursue objectives based on labor union or profit. It was founded in Santiago on September 29, 1930 and its action is based on technical and academic matters.

It brings together Mining Engineers, Metallurgists, Geologists and Engineers from other specialties who work in the mining, metal and non-metal industries, processing plants, refineries and foundries.

It also welcomes, as Associate Members, other professionals linked to the sector, such as lawyers, journalists, accountants, auditors, execution engineers, biochemists, historians, etc.



Kura Minerals

 <http://kuraminerals.com/>

Kura Minerals is a boutique consultancy firm that was created with the goal of resolving the market asymmetry that affects the mineral exploration sector in Chile. This asymmetry is mainly derived from barriers to entry in terms of access to geological and legal information on areas of interest, availability of projects or areas to acquire mining rights, and legislative, political, and administrative difficulties facing foreign companies that wish to launch a venture in Chile. Kura Minerals seeks to bridge this divide by providing professional services in the fields of geology, law, and commerce for both domestic and foreign companies, aiding in the identification, acquisition, and divestment of mining projects at any phase. Indeed, the Kura Minerals team possesses extensive experience in the mining sector, as its professionals have been trained at major multinationals and combine their backgrounds in both geology and law to offer clients advisory services of excellence.



Minería Activa

 <http://www.mineriativa.com/>

Minería Activa is a privately owned mining firm focused on the mining industry in Latin America. It has invested more than US\$ 200 million along different stages, from exploration to mining operation and different commodities.

The professional team has solid experience in Investment, Geology, Mining, Financial and Legal Structuring. Minería Activa seeks control of the investments it is involved in and leads the execution of the projects taking advantage of its internal technical team. The company is a partnership between Activa Alternative Assets, the private equity arm of Larrain Vial, and a team of experienced partners.





Chile

Attractive Country
to Invest in Mining

Chile is the world's number one copper producer, thanks to the country's land and geological potential combined with regulatory conditions that maintain stability for investors. This situation is reflected in the Fraser Institute's **Economic Freedom Index**¹.

Characteristics as a Mining Country

Throughout its history, Chile has a consolidated mining tradition. Since pre-Columbian times and through to the present day, our country has been a leading destination for mining development at all scales, from small copper and gold mines developed by indigenous peoples at Chuquicamata and Incahuasi, to large-scale copper mining.

The country's unique geographical features endow it with competitive advantages that have materialized in the form of relevant infrastructure such as highways, ports, power lines, airports, desalination plants, and ore concentrate pipelines that connect mines in the high Andes with shipping ports.

In order for Chile to retain its position as the world's top copper producer and a leading country in terms of knowledge export, the challenges are diverse and cross-cutting. This is why President Sebastián Piñera's government is currently developing its flagship 2050 National Mining Policy to comprehensively address these challenges and to strengthen the industry's sustainable development.

¹ Economic Freedom of the World: 2019 Annual Report

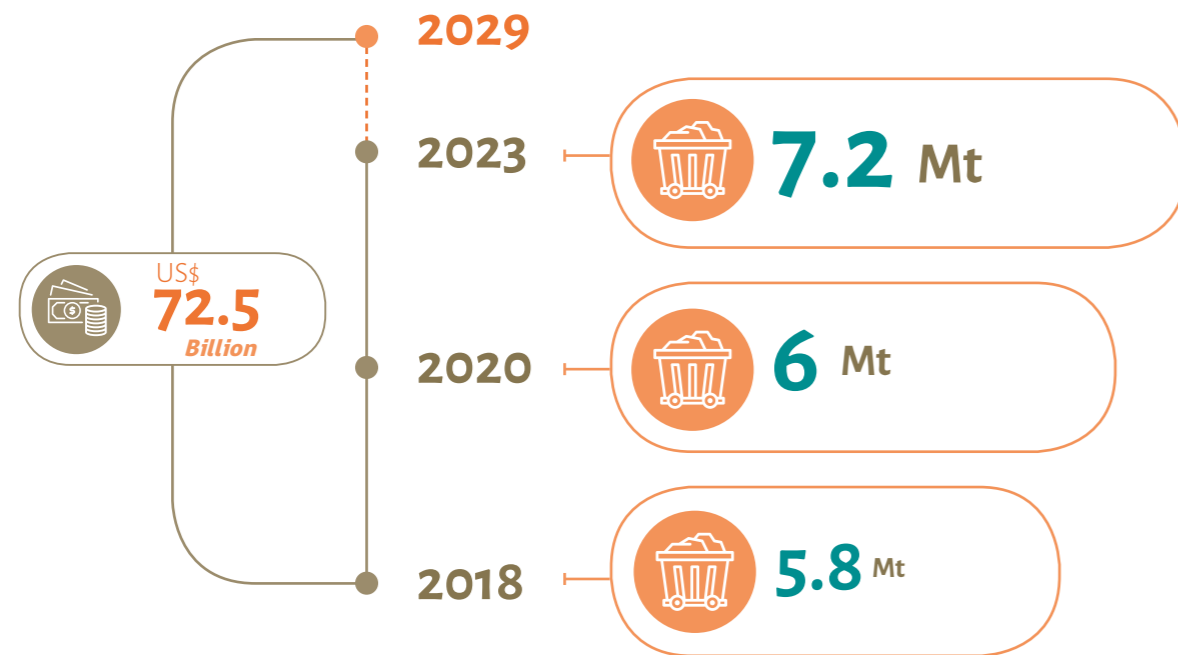


Mining Statistics

In 2018 Chile produced 5.8 Mt of fine copper, the highest figure in the country's history². This is an encouraging news for the sector in view of the major investments planned for coming years (around US\$72.5 billions by 2028).

The Chilean Copper Commission (Cochilco) estimates that domestic production of fine copper will reach 6 Mt in 2020, and 7.2 Mt by 2023³.

Set against this background, Chile has positioned itself as an attractive destination for investments in other metals. Indeed, discoveries of gold deposits in the Upper Jurassic and Lower Cretaceous belts⁴, together with the discoveries along the Miocene Belt that began in 2005, have drawn the attention of a large number of exploration companies.



² Cochilco Annual Report 2019.

³ Projection of copper production in Chile 2018 - 2029.

⁴ Potential for Exploration and Exploitation of Cobalt Mineral Resources in Chile (Townley, Díaz, Luca).



Miocene Belt

Located in the Andes Mountains between 27° and 30° south latitude, this belt is known for its gold-bearing deposits, most of which are high-sulfidation epithermal formations either with fault-bounded vein, breccia or disseminated mineralization, together with some gold-copper porphyry units. Besides from this zone's significance as a source of gold, it also contains deposits with attractive levels of copper, silver, and molybdenum. The most significant sites are El Indio and Pascua-Lama epithermal deposits, and the Cerro Casale gold-copper porphyry formation. Other ore bodies located in this belt include the La Coipa, Caspiche, and Pimentón epithermal deposits in Chile and the similar Veladero deposit in Argentina, as well as the Lobo-Marte gold-bearing porphyry (Cochilco, 2015). New discoveries are adding to the belt's known mineral riches, such as Salares Norte and Alturas.

The constant and increasing trend in gold prices since 2016 has attracted the attention of mining investors. This is showcased in the 2018 World Exploration Trends report published by S&P Global Market, which highlights that worldwide investment in exploration amounts to some US\$10.1 billion, and half of this figure goes to projects mainly targeting gold deposits⁵. The same situation has clear effects in Chile, where the latest report from the Chilean Copper Commission (Cochilco), titled Chile 2019 Survey of Exploration Companies (Catastro de Empresas Exploradoras de Chile 2019⁶), states that gold takes second place in investment and first place in terms of the number of exploratory boreholes drilled⁷.

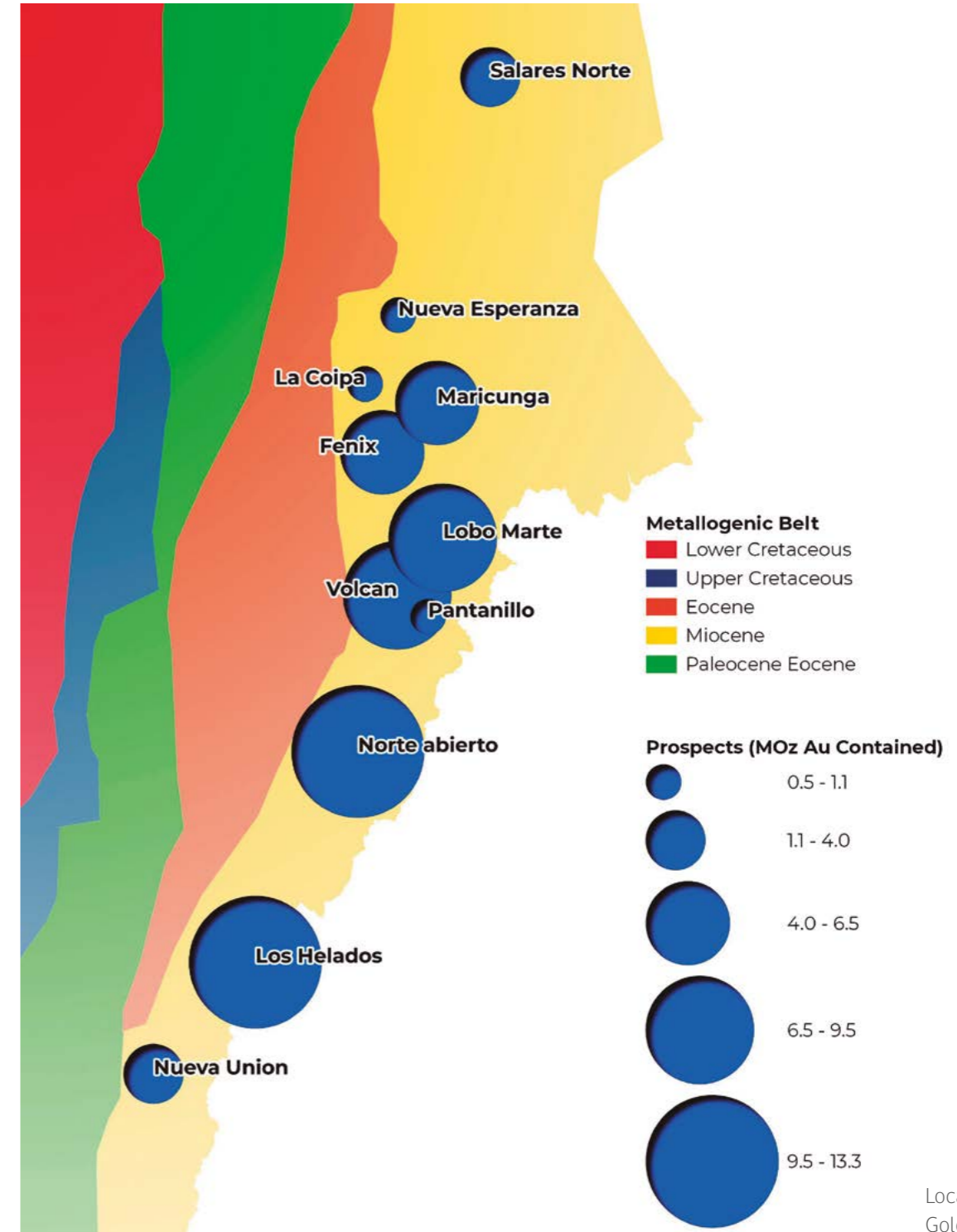
The Miocene Belt, the site of Chile's recent major gold discoveries, offers an outstanding investment opportunity, where gold-bearing resources have been identified with a total content of more than 33 Moz.



⁵ London Metal Exchange precious metals prices <https://www.lme.com/en-GB/Metals/Precious-metals/>

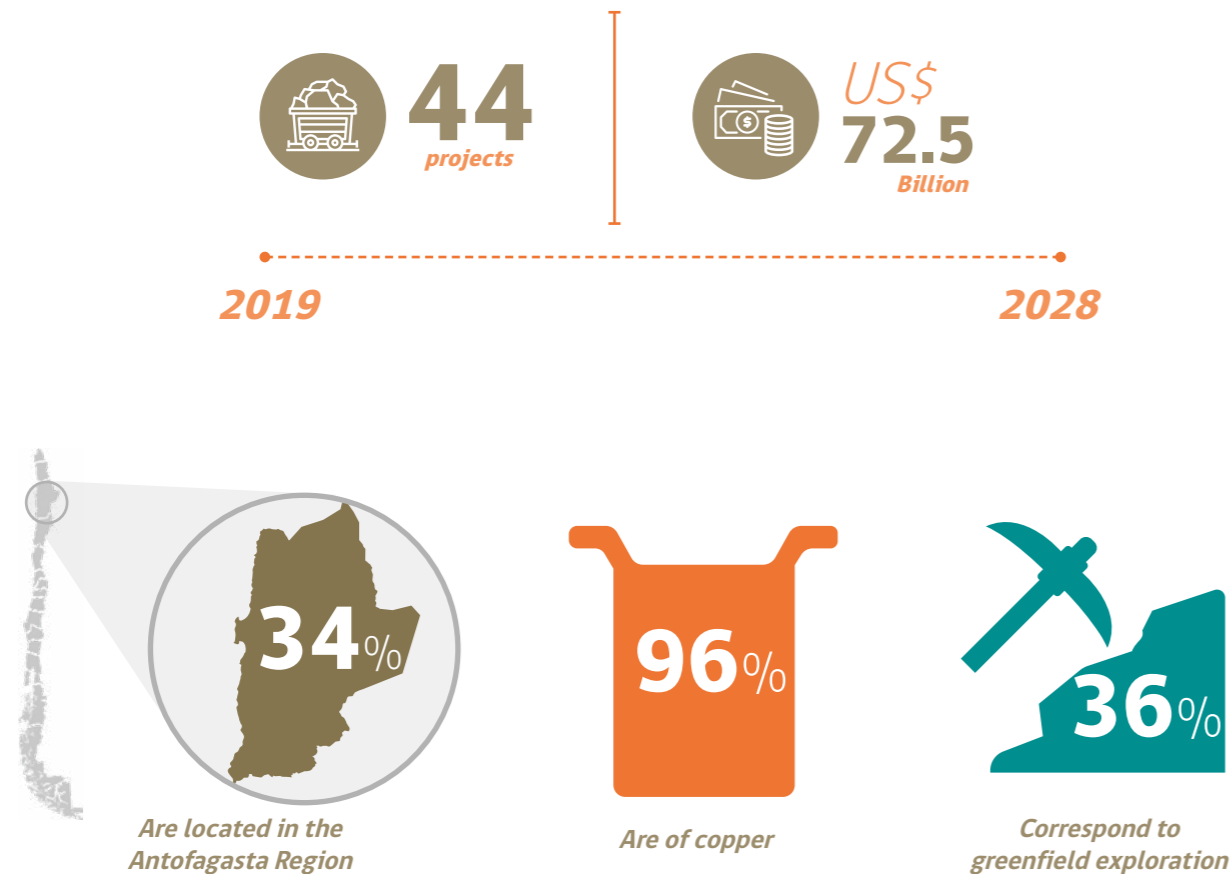
⁶ Comisión Nacional del Cobre (Cochilco) Survey of exploration companies 2019.

⁷ This analysis is solely for reference, as it only covers companies that report drilling activities.



Investment Portfolio

The latest report by the Chilean Copper Commission (Cochilco) describes the portfolio of projects to be implemented between 2019 and 2028, reporting that 44 projects are set to begin operations, with total investment of US\$ 72.5 billion (Cochilco, 2019). Antofagasta Region heads the list, with 34% of the investment projected for the period, while copper accounts for 96% of the investment in that region.



Promoting Greenfield Exploration

Chile offers major development opportunities for this class of exploration due to its vast geological potential and new discoveries in the High Andes. During the past twenty years at least 35 deposits featuring copper as the primary mineral and three gold deposits have been discovered in Northern and Central Chile, adding more than 208.6 Mt of copper and 34.3 Moz of gold to known resources and reserves⁸.

The Ministry of Mining has identified three key areas for promoting *greenfield exploration*:

- 1. Access to mining rights.**
- 2. Permit processing times and certainty levels.**
- 3. Improving availability of geo-scientific information.**

With respect to the latter, the National Geology and Mining Service (SERNAGEOMIN) has developed the SIGEX Platform (Exploration Geology Information System), which provides information on the results of geological exploration with interactive maps.

⁸ Source: "Franjas Metalogénicas de los Andes Centrales: blancos clave para la exploración minera", Cochilco 2016.

Online Geological Potential Consultation Platform

SIGEX

<https://www.sernageomin.cl/sigex/>

In 2016 SERNAGEOMIN began efforts to request, compile, and publish information on basic geological exploration performed by companies. The platform allows access to databases of drilling, geochemistry, geochronology, and geophysics, all in editable formats that can be reprocessed and analyzed by interested parties. The system also provides the possibility to download geological maps, mineralogy studies, petrography information, and complementary documents for this basic geology data.

This initiative makes geological information from exploration available for public use, which leads to lower costs in basic exploration stages. This promotes support for development in the mining industry as well as acknowledgment of the country's mineral resources.

To date, information has been collected covering a total of 495 projects in Chile. Figure 1 shows the distribution of projects by region, with clear preponderance in Northern Chile, which is the site of 80% of all reported exploration work. Meanwhile, copper is the element of greatest interest among companies, with some 89% of all initiatives, followed by gold and silver projects with 7%. Other resources, like iron, cobalt, hydrocarbons, and industrial minerals and rocks, account for 4%.

For more information go to <https://www.sernageomin.cl/sigex/>

a. NUMBER OF PROJECTS BY REGION

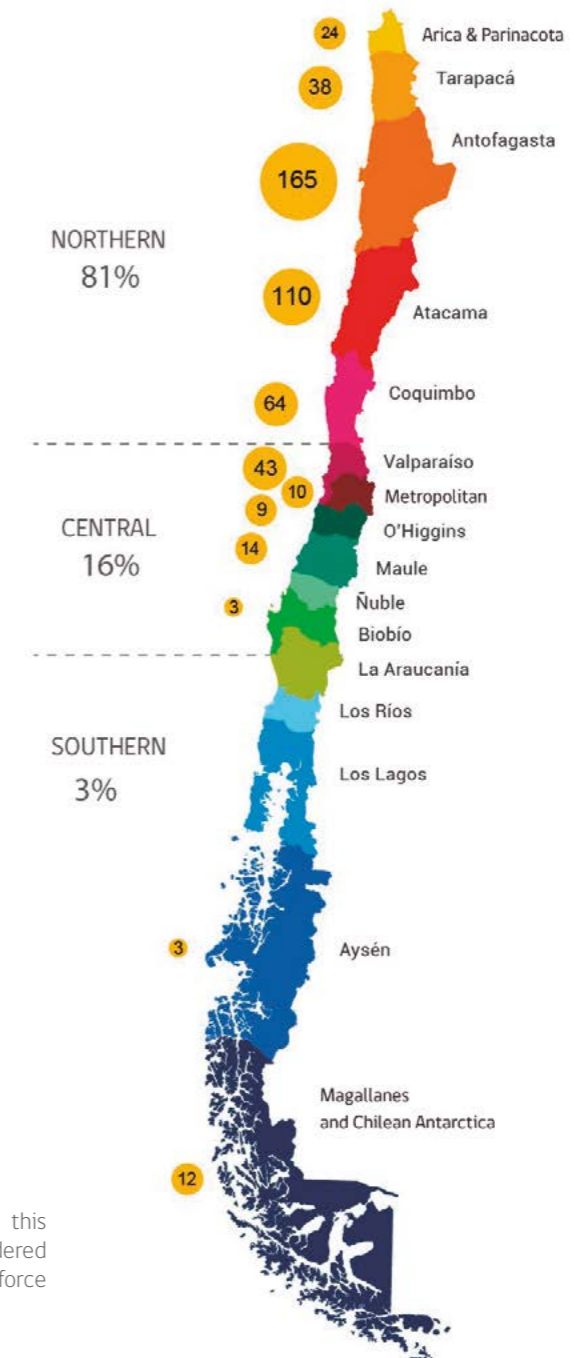
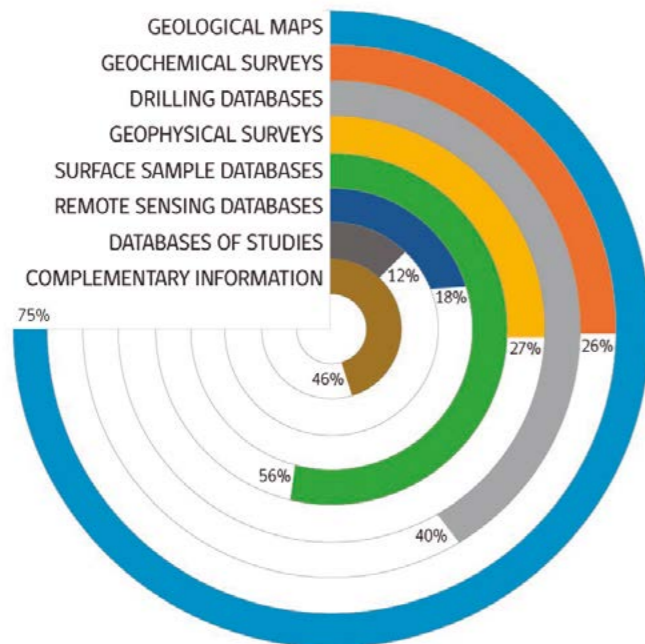


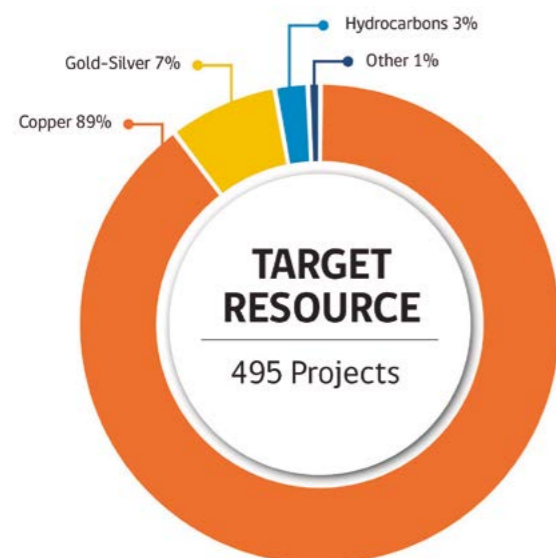
Figure 1 international boundary indicated in this figure cannot be interpreted or considered as modifying the legal instruments in force establishing the international boundary.

b. TYPE OF INFORMATION PROVIDED BY REPORTING BODIES



Background on submission of basic geological information on exploration activities, under Regulation 104. a) Projects by region and by zone; b) Type of information provided by Reporting Bodies; c) Type of resource explored; d) Projects available to the public by direct download from the Sernageomin website (<http://www.sernageomin.cl>)

c. EXPLORATION TARGET



d. PROJECTS IN SERNAGEOMIN PLATFORM



Project Book Summary

This new edition contains information on a total of 40 projects, 25% more than the 2019 version, centering on bringing domestic medium-scale mining initiatives to fruition.

The selected exploration projects are classified into four phases according to the extent of their development: **generative exploration, follow-up exploration, advanced exploration, and mining pre-development.**

| Stage | Characteristics |
|---------------------------------------|--|
| Basic exploration (Generative) | Here, efforts are based on defining one or more areas of interest (regions) and identifying targets for drilling. This is the first phase of basic exploration. |
| Basic exploration (Follow-up) | In this stage, the targets identified during generative exploration allow for significant mineralization to be found, leading to the identification or discovery of the mineralized body, which in turn determines the primary minerals and deposit type available. This phase draws basic exploration to a close. |
| Advanced exploration | This phase works with the information acquired during basic exploration (generative and follow-up) to garner an outline of the resource and specify the deposit with economic value. This involves preliminary studies such as the scoping study and pre-feasibility study. |
| Mining pre-development | This stage features more extensive technical-economic studies or a project feasibility study. This is also the time for legal and environmental studies (Environmental Impact Study), mining plans, investment planning, and cost estimation, in order to develop a comprehensive mine-plant project. |

In line with this classification, the book contains 24 basic exploration projects at the generative or follow-up stages, 10 advanced exploration projects, and 6 pre-development projects. Meanwhile, 26 of the projects relate to copper deposits, 11 center on gold, and rock salt, titanium, and polymetallic zinc mining account for one project each.

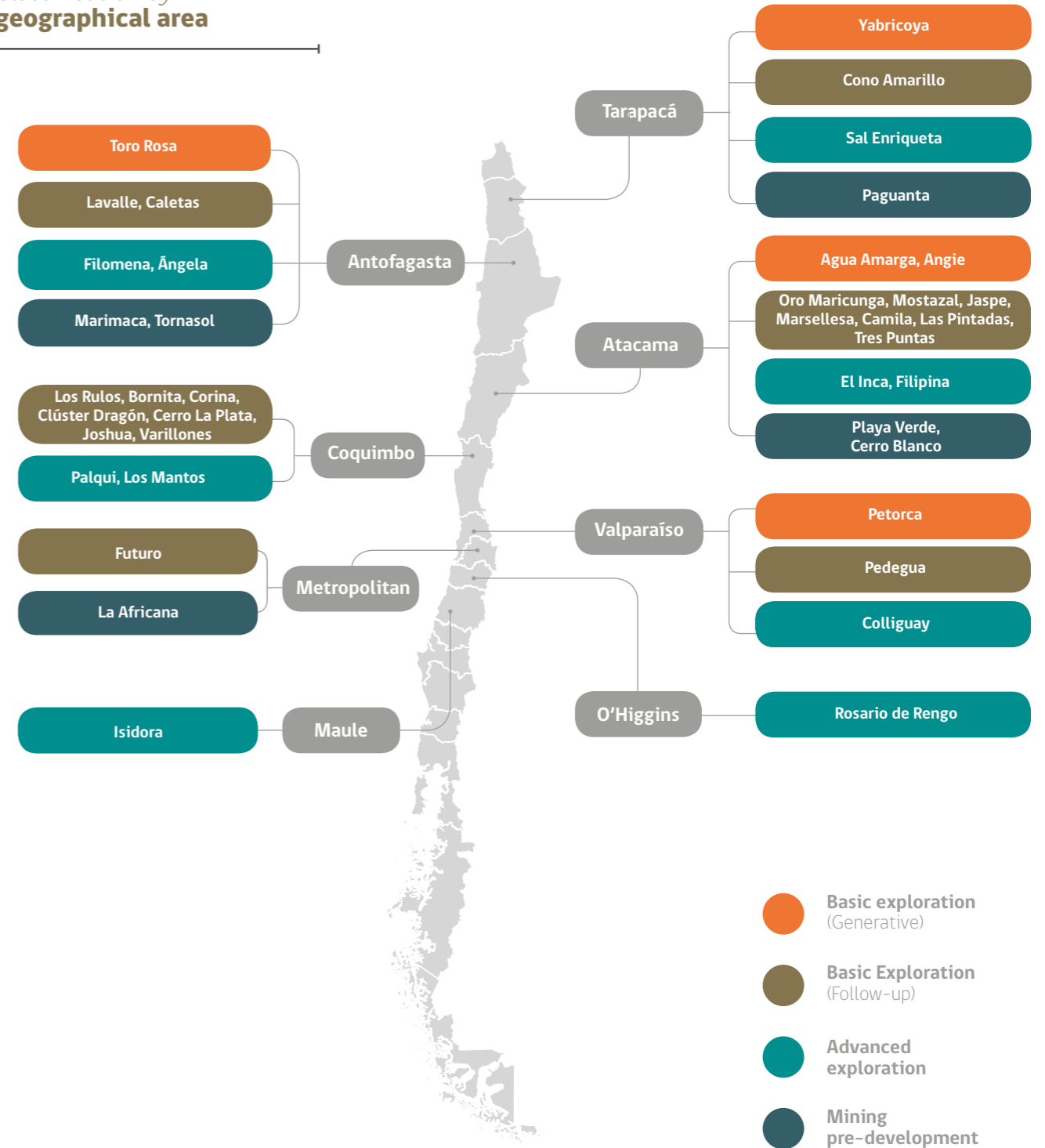
Classification by stage



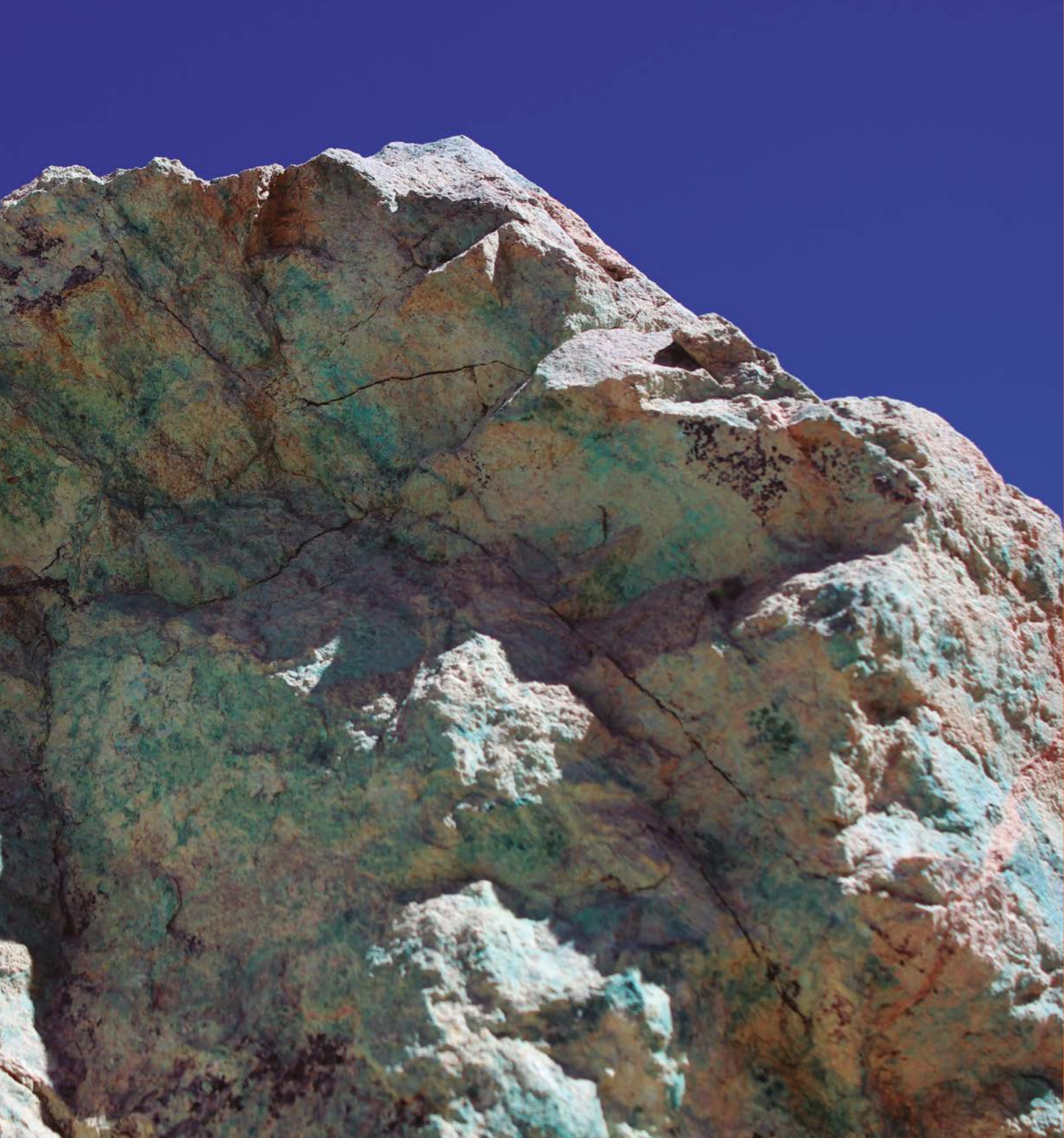
Classification by mineralization



Classification by geographical area







Basic Exploration Projects (Generative)

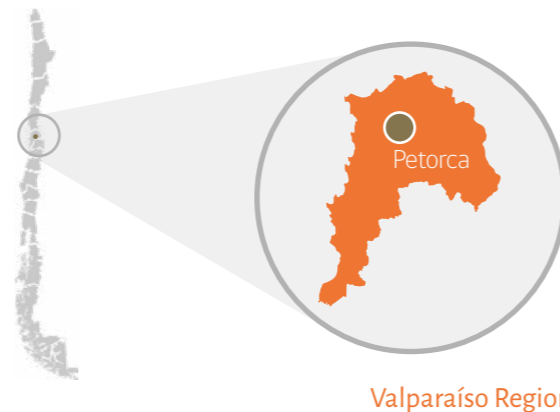
Petorca

Contact in Chile Thomas Eggers teggers@kuraminerals.com www.kuraminerals.com

Project Operator
Kura Minerals

Financing Mechanism
Private Equity

Principal Shareholder
Hess & Aubel



Basic Project Information

Polymetallic epithermal deposit with gold-silver-copper-lead-zinc veins, located on the Cretaceous hydrothermal development belt just 15 km of the well-known El Bronce Mine (1 Moz).

Resource Type
Cu - Au - Ag - Zn

Location

Located 140 km north of Santiago, Valparaíso Region.
Elevation between 1,800 and 2,000 meters above sea level.

Access

Located just 15 km north of El Bronce Mine, operated by Can-Can.

Deposit Type

System of polymetallic epithermal veins, rich in gold and copper.

Development Stage

Field exploration studies that include mapping and geochemical sampling. Small-scale mining has been conducted (1,500 tonnes @ 1.54% Cu + 0.83 g/t Au + 25.5 g/t Ag).

Tenure size
540 Ha

Project Description

Comprising an area that has received little professional exploration, with high-grade ores that have attracted artisanal mining. The current owners have managed to consolidate the mining tenure and offer a package that hosts areas rich in lode veins, with ore grades up to 21 g/t Au, 7% Cu, plus Ag and Zn.

Highlights

Identified as a belt measuring 2.5 x 0.7 km, with at least 27 vein systems recognized to date.

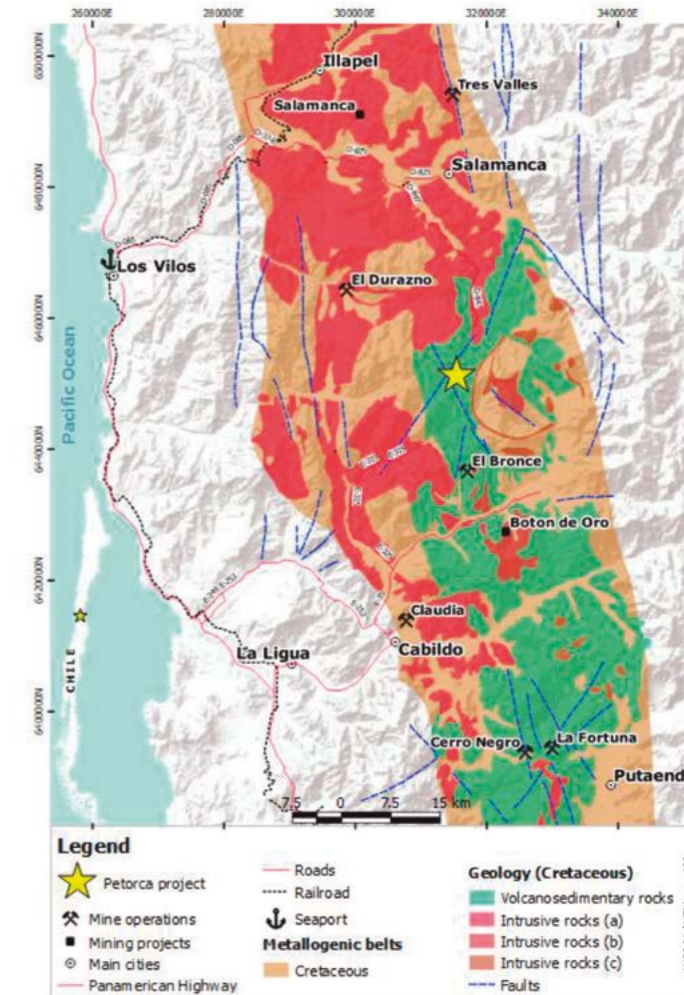
The area has seen the development of small-scale surface mining.

Relevant Information

Project available for purchase or option.

Target 1

Mining activities to date have concentrated mainly on the northern sector (Lucas, Polvorín, Chiripa, and Viviana Lodes), which feature crevice units measuring up to 7 m, running down to unknown depths, where artisanal miners have located 3,000 tons of mineralized rock containing 4.5 g/t Au, 2.5% Cu, and 50 g/t Ag.



Target 2

Los Rusos: lode with gold values of 18-21 g/t Au and up to 5% Cu.

Additional Comments

An experienced senior geologist who spent years working at El Bronce Mine suggests a volume of at least 7 Mt @ 2.5% Cu Eq for this project.

Agua Amarga

Contact in Chile  Thomas Eggers @ teggers@kuraminerals.com

www.kuraminerals.com

Project Operator

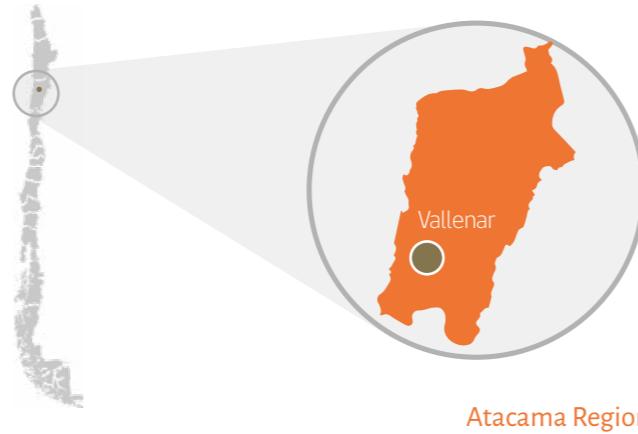
Aragonita Asesorias Ltda

Financing Mechanism

Private Equity

Principal Shareholder

Aragonita Asesorias Ltda



Atacama Region



Basic Project Information

Agua Amarga is located in the Cretaceous band, adjacent to the Cortadera porphyry system. Geological interpretation suggests the apical environment of a copper-gold porphyry system.



Resource Type

Au - Ag



Location

Located 30 km south of Vallenar, in the Atacama Region. At an average elevation of 1,200 m.



Deposit Type

Comprises a number of mineralization types: epithermal gold-silver veins; stratabound polymetallic system; and skarn-type mineralized bodies.



Development Stage

Site exploration studies that include surface mapping, shallow drilling, geophysics, and geochemistry.



Tenure Size

1,465 Ha



Project Description

The discovery of the Cortadera porphyry site in 2011 lent strong support to the apical porphyry model at Agua Amarga. The surface silver veins could well represent a deeper porphyry-type system, similar to Cortadera, which reaches the surface in a canyon to the north with an elevation difference of 400 m.



Highlights

Area of interest surveyed on geological maps at scale 1:10,000 and 1:2,000. Mapping of underground zones at scale 1:100 at old mine workings (La Culebra, Los Burros, Rosario, and La Leona lodes). Over 300 geochemistry samples with analysis for Au, Ag, Cu, Pb, Zn. Four DDH drilling holes totaling 669 m, aeromagnetic and radiometric study and interpretation for an area of 6 x 10 km.



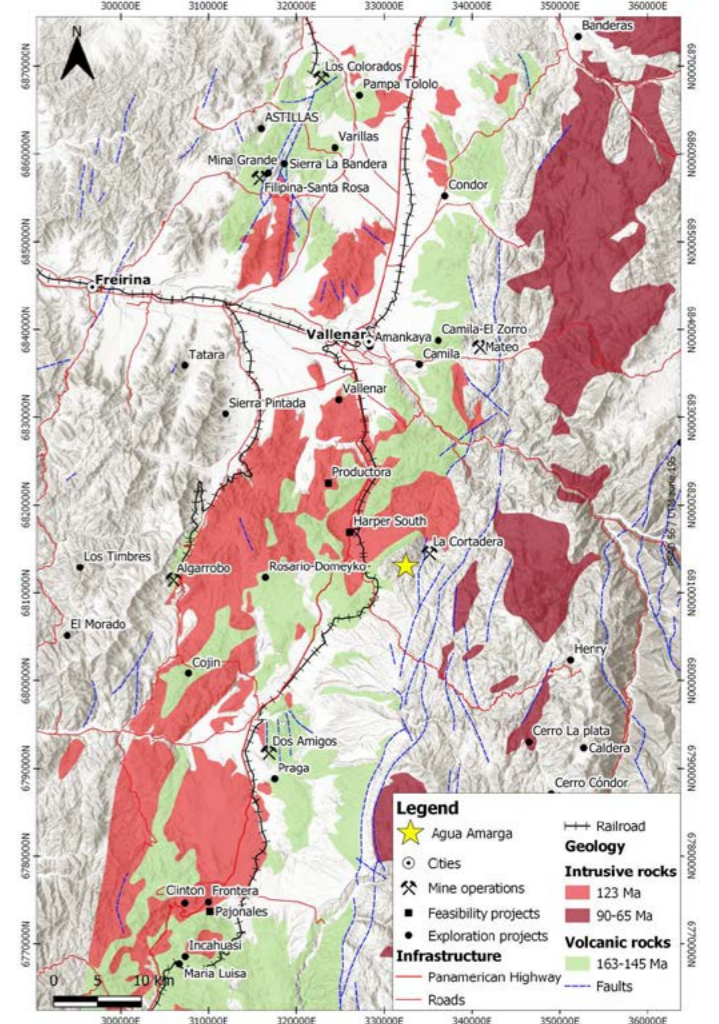
Relevant Geological Information

The Cortadera porphyry system (Hot Chili), 2 km from Agua Amarga, constitutes initial resources of > 200 Mt @ 0.5% Cu and stands as empirical evidence to justify the potential for porphyry beneath the epithermal veins at Agua Amarga.



Descriptions

Near to Huasco Port, with road and rail infrastructure, as well as access to electricity and possible synergy with other nearby operations and projects.



Additional Comments

The site was discovered in 1811, during the Chilean silver boom, which coincided with mining activities at Arqueros (1825) and Chañarcillo (1832). In the early 1920s the Agua Amarga district was the site of underground mining, with ore grades of 25% Pb, 4.7% Zn, and 76 g/t Ag. Project available for option.

Toro Rosa

Contact in Chile



Thomas Eggers



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www.kuraminerals.com

Project Operator

Kura Minerals

Financing Mechanism

Private Equity

Principal Shareholder

Kura Minerals



Antofagasta Region



Basic Project Information

Toro Rosa is located in the Northern Chilean Paleocene Cu-Mo porphyry belt, between the Spence and Cerro Colorado Mines (BHP), and south of the Challacollo silver deposit (Mandalay Resources). Geological interpretation suggests the apical environment of a copper-gold porphyry system.



Resource Type

Au - Cu



Location

Located 65 km northeast of Calama, in the Antofagasta Region. At an average elevation of 1,900 m.

Access

Access from the city of Calama along the Tocopilla highway to kilometer 74, then a gravel road heading NE, reaching Toro Rosa after 73 km.



Deposit Type

Epithermal gold veins, high-sulfidation system. Potential for copper porphyry at depth.



Development Stage

Site exploration studies that include surface mapping and geochemistry, as well as hyperspectral imaging and high-resolution imaging taken using a drone.



Tenure Size

800 Ha



Project Description

Apical porphyry model at Toro Rosa. Surface veins-breccia zones with gold may represent a deeper-lying porphyry system, similar to the Arcas and/or Kio porphyry bodies, which reach the surface 20 km to the north.



Highlights

1:5,000 geological mapping shows at least three alteration cells with hydrothermal breccia and Cu - Mo - Au - Bi anomalies. Several artisanal mining works and old claim marks indicate significant interest in the past.



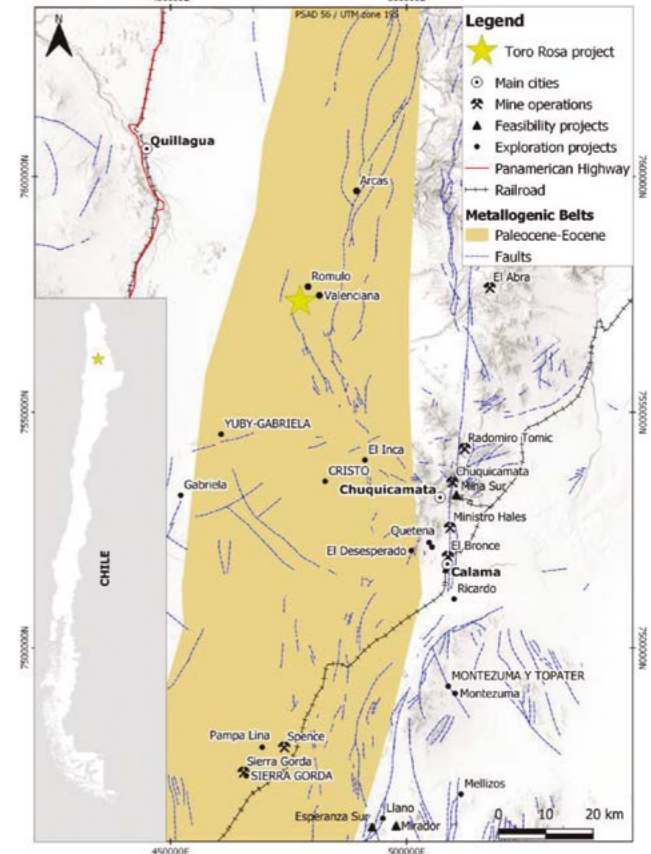
Target 1

Structural intersection and generation of transpressive jog.



Target 2

Surface copper oxides, stockwork of iron oxides and gold anomalies.



Relevant Geological Information

Severely under-explored section of the Calama-Liquique foothills. Tectonic dismemberment of the Sierra de Varas and its intersection with old fault lines running NW (Olacapato - Toro), generating structural permeability zones suitable for the development of mineral systems. Other evidence of mineralization in the district include the Kio and Arcas porphyry systems.



Additional Comments

Possible synergies with other nearby exploration projects operated by multinational companies (Codelco, Antofagasta Minerals).

Yabricoya

Contact in Chile



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www.kuraminerals.com

Project Operator

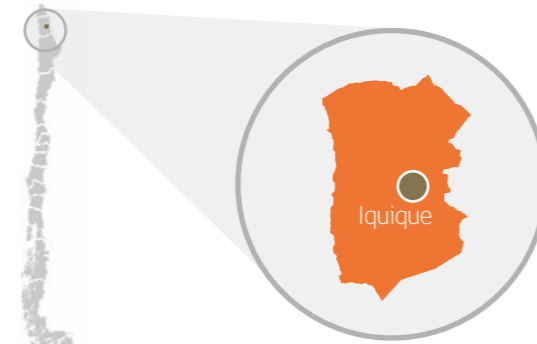
Themcorp

Financing Mechanism

Private Equity

Principal Shareholder

Themcorp



Tarapacá Region



Basic Project Information

Yabricoya is located 95 km north of Collahuasi in the Western Fault Domain, an area that houses the largest number of porphyry bodies known worldwide.

The principal target is defined as an area measuring 2.5 x 2 km of biotite - magnetite alteration, dissected by sericite - tourmaline - chalcopyrite - pyrite breccia zones and veins.



Resource Type

Cu - Mo

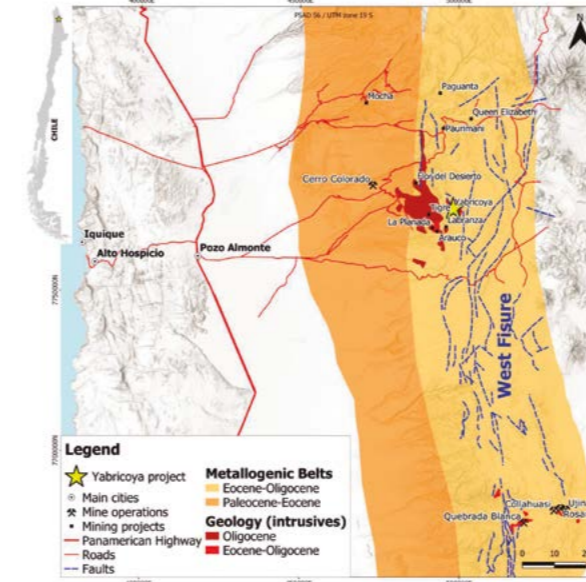


Location

Located 115 km east of Iquique, Region I, Tarapacá. The project is located in a district with an abundance of porphyry systems, including La Planada, Arauco, Labranza, Tigre, Flor del Desierto, Paguanta, Paurimani, and Queen Elizabeth.

Access

Access from Pozo Almonte is via the road to Collahuasi to Kilometer 90, then 30 km along a road heading north.



Project Description

Cu-Mo porphyry exploration using drilling.



Highlights

A structural system of graben under compression has been postulated, limited by sub-parallel inverse faults with opposing vergence, which could act as a form of suction pump, leading to the depressurization of a hydrothermal system and thus favoring the emplacement of fluids and porphyry.



Relevant Geological Information

Structural system of graben under compression may have favored the conservation of the system, while also explaining the higher level of erosion observed in similar aged deposits in the district.



Target 1

Bio - Mt alteration at surface and superimposed phyllic alteration (Ser - Sil - Tour).



Target 2

Surface Cu oxides produced by in-situ leaching of chalcopyrite.



Target 3

Zone of high structural permeability.



Additional Comments

Yabricoya constitutes one of the last outcropping porphyry bodies in the northern Chilean Eocene-Oligocene belt, and has received relatively little exploration to date. The structural system may have helped protect the formation, while also promoting circulation of the block's fluids between faults.



Deposit Type

Cu - Mo porphyry.



Development Stage

Field exploration studies that include surface mapping.



Tenure Size

3,300 Ha

Angie

Contact in Chile



Aquiles Alegría



aalegria@segea.cl

www.segea.cl

Project Operator

America Exploration SpA



Basic Project Information

Early exploration, geochemical anomalies and rock showing alteration, mineralization, and potentially favorable ore veins.



Resource Type

Cu - Au - Mo



Tenure Size

1,800 Ha



Resource Estimation

Potential > 100 Mt



Deposit Type

Speculative potential for porphyry mineralization of Cu (Au, Mo), with an area of secondary enrichment.



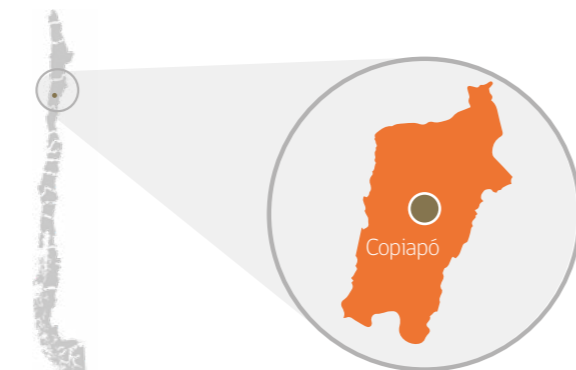
Development Stage

Early exploration phase.



Highlights

Target measuring approximately 1x1 km² based on geochemical anomalies and rock showing favorable mineralization and alteration.



Atacama Region



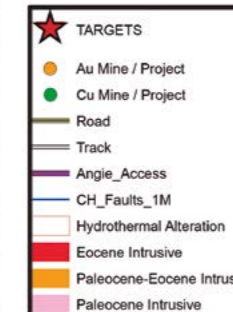
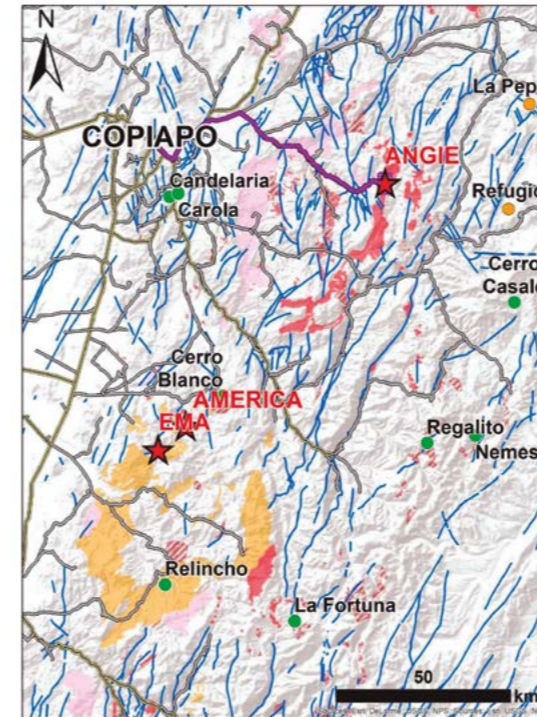
Location

87 km east of Copiapó, Tierra Amarilla District, Copiapó Province, Atacama Region.



Targets

Target measuring approximately 1x1 km².



Granite; Qz-Ox.Fe veins, tourmaline



Relevant Geological Information

Area with geochemical anomalies and geological survey work suggesting Cu porphyry mineralization.



Descriptions

Target based on geochemical anomalies and rock showing favorable ore veins, mineralization, and alteration. In geological terms, located in the Paleocene-Eocene belt.



Additional Comments

Project located in the Cu porphyry belt south of the El Salvador Mine.





Basic Exploration Projects (Follow-up)

Los Rulos

Contact in Chile  Igor Collado  igor.collado@mineralopportunities.com mineralopportunities.com/

Project Operator
Mineral Opportunities SpA

Basic Project Information

Small mines with historic Cu-Au production and potential for medium-scale mining.

Resource Type

Cu - Au - Co - Fe

Tenure Size

700 Ha

Deposit Type

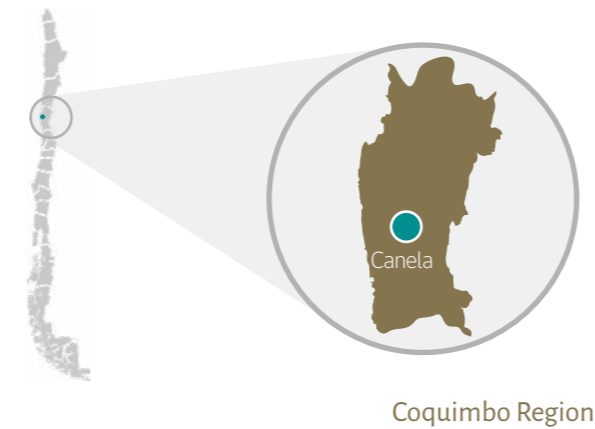
Skarn-IOCG deposits with interesting Co values.

Development Stage

Historic small-scale Cu-Au mining, with exploratory drilling to probe a Cu-Fe-Au-Co resource.

Resource Estimation

Over 100 Mt.

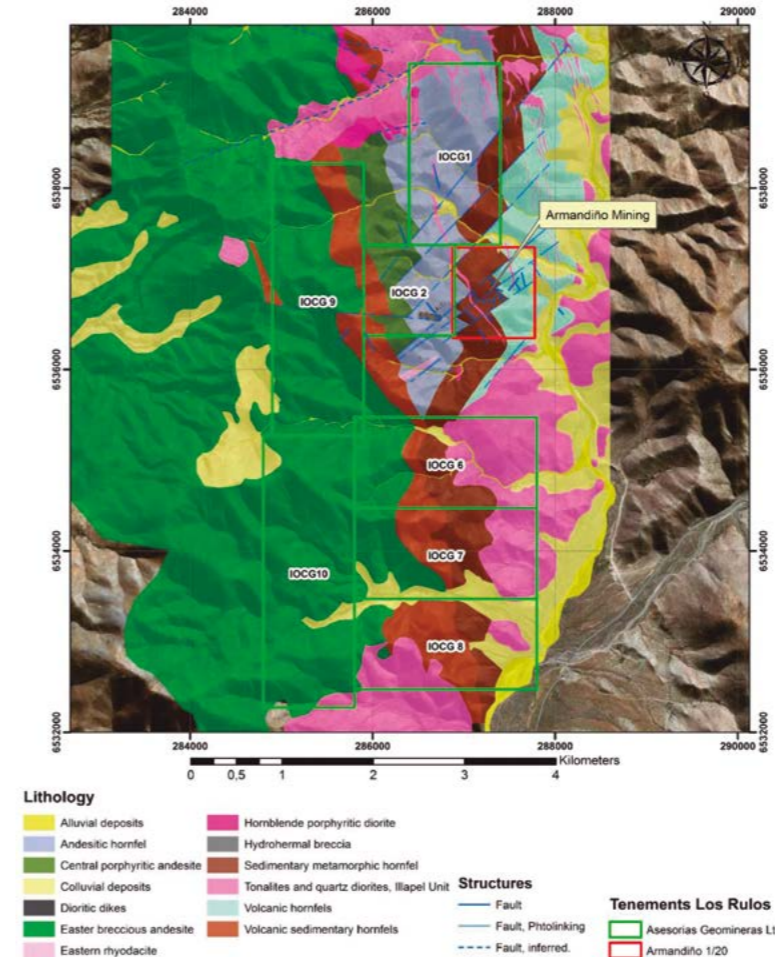


Location

25 km NE of the settlement of Canela, Coquimbo Region.

Access

Near to main paved road network.



Highlights

Area of small open pit and underground mines, with historic Cu-Au production and values of Co and Fe of interest.

Relevant Geological Information

9 DDH boreholes totaling 1,306 m; trench sampling at former mines for chemical analysis; and geophysical survey (IP and local magnetometry).

Targets

Outlining a resource with Cu-Au-Co-Fe mineralization of economic interest.

Additional Comments

Located in the coastal band of Cretaceous IOCG deposits, this is an area of small open pit and underground mines, with historic Cu-Au production.

Bornita

Contact in Chile

Patricio Zilleruello @pzilleruelo@assetchile.com

Project Operator

Minera Bornita SpA



Basic Project Information

Potential for Cu-Mo-Au porphyry deposit, Eocene-Oligocene.



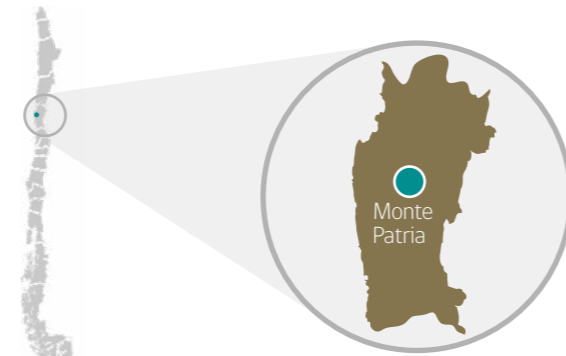
Resource Type

Cu - Mo - Au - Co



Tenure Size

5,700 Ha



Coquimbo Region



Location

Andean foothills in Montepatria District, 120 km SE of Ovalle, Coquimbo Region.

Access

Quick access from the city of Ovalle.



Deposit Type

Copper porphyry.



Development Stage

Early exploration stage, geology, geochemistry, and IP geophysics, 3,664 m of DDH survey drilling.



Resource Estimation

Over 200 Mt.



Best Drilling Intercept

54 m @ 0.53% Cu (oxides) 50 m @ 0.3% Cu (oxides) 34 m @ 0.5% Cu (sulfides).



Highlights

The project features 3 areas of interest, only one of which has received survey drilling.



Relevant Geological Information

Strong geological information to locate copper-bearing porphyry.



Descriptions

The best drill survey segments observed in the Bornita Sur project correspond to borehole BOR-01 with 8 m (50 - 58 m) of 3,906 ppm Cu (maximum value 7,850 ppm), 71.4 ppm Mo (maximum value 146.5 ppm), 2.7 g/t Ag (maximum value 6.08 g/t), and 313 ppm W (maximum value 640 ppm). Borehole BOR-02 shows 4 m (314 - 318 m) with 328 ppm Mo (maximum value 421 ppm). Borehole BOR-05 with 14m (242 - 256 m) of 2,397 ppm Cu (maximum value 5,020 ppm), 25.2 ppm Mo (maximum value 44.3 ppm), 1.33 g/t Ag (maximum value 2.56 g/t) and 1.46 ppm Sb (maximum value 6.85 ppm). Borehole BOR-07 with 12 m (232 - 244 m) at 172.9 ppm Mo.



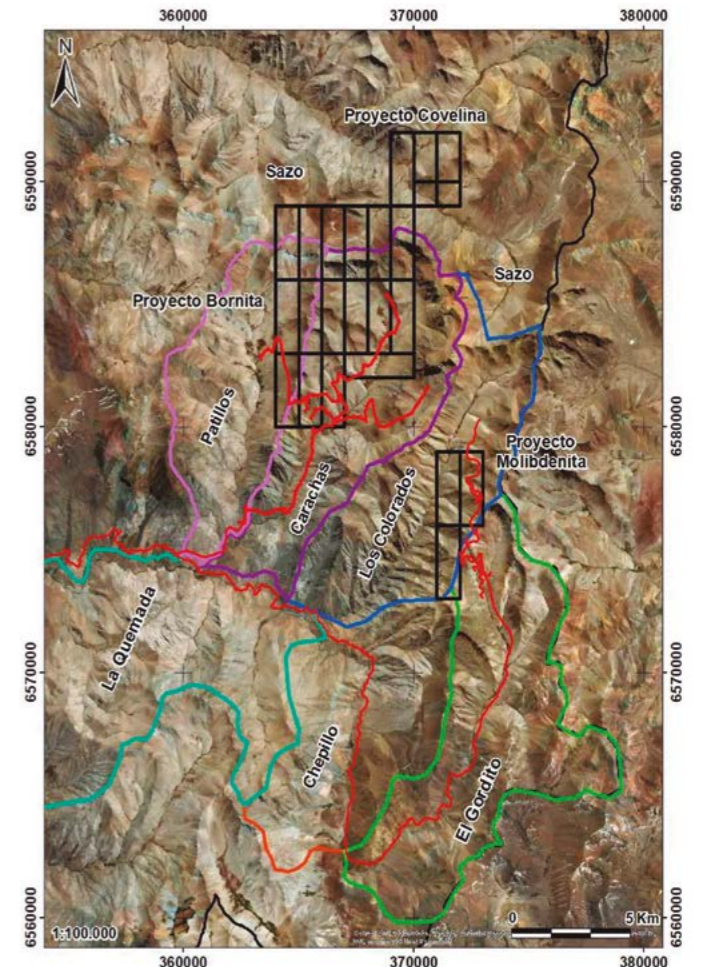
Target 1

Cobalt breccia: *Over 20,000 meters of drilling to date.



Target 2

Cobalt breccia: *Direct geochemical relationship between iron and cobalt mineralization, allowing magnetometry to be used to define targets.



Target 3

Magnetic anomaly: Measures 1.8x1.0 km of magnetic anomaly under gravel, no drilling to date.



Target 4

Magnetic anomaly: NE structural control running under gravel-covered area.



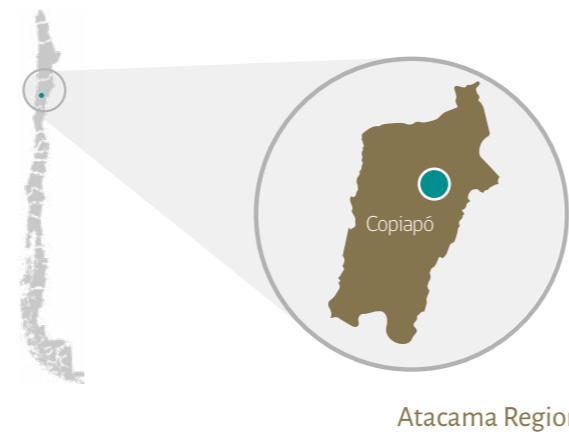
Additional Comments

Project located in a greenfield area of great interest.

Oro Maricunga

Contact in Chile  Enrique Viteri A.  enriqueviteri@gmail.com


Project Operator
Enrique Viteri A.




Basic Project Information

Geology, geochemistry, exploratory drilling.

 **Resource Type**
Au

 **Location**
Andes Mountains, Atacama Region.


 **Tenure Size**
1,100 exploitation Ha and 800 exploration Ha.

 **Highlights**
Includes two exploration targets, Tolita and Toro.

 **Deposit Type**  **Development Stage**

High and low-sulfidation epithermal, gold porphyry.

Early exploration phase with drilling.

 **Resource Estimation**
Potentially 1-2 million ounces.

 **Best Drilling Intercept**
70m at 0.33 g/t Au.

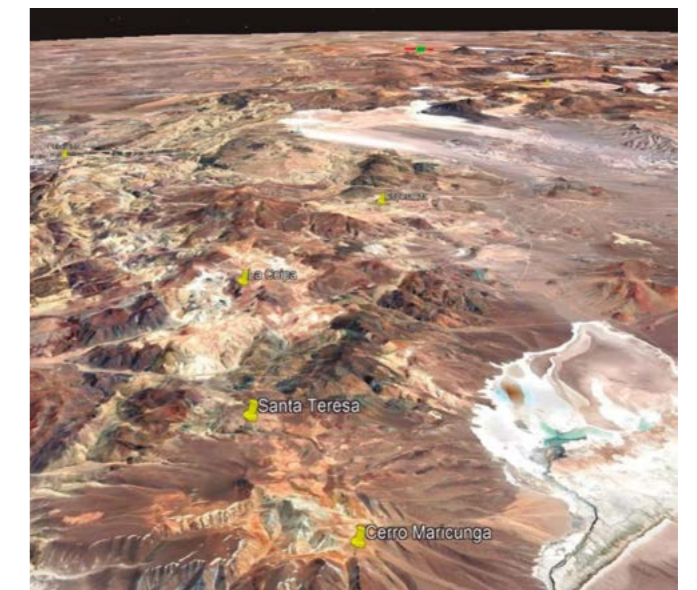
Relevant Geological Information

Tolita Prospect: Tolita is an open prospect for discovery of a gold-copper mineralized body at depth. The only 3 exploratory holes drilled for the project, in the northern sector, show indicative anomalies.

Toro Prospect: The geological model for Toro comprises a "High-sulfidation epithermal gold-silver unit, with quartz-alunite".

Additional Comments

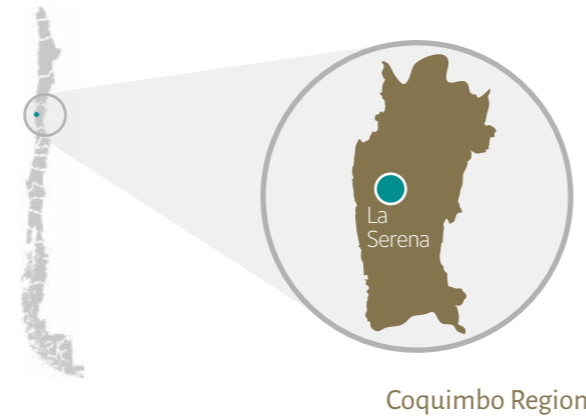
Located in the Maricunga Belt, adjacent to other similar deposits currently being mined.




Corina


Contact in Chile  Patricia Narváez  p.narvaez.d@gmail.com


Project Operator
René Martin Yure



 **Resource Type**
Cu - Au - Ag

 **Tenure Size**
1,811 Ha

 **Relevant Geological Information**
Evidence of 9 tourmaline breccia formations with possible polymetallic mineralization.


 **Location**
The La Corina sector covers an area of some 6 km² with altered, leached, and mineralized zones located in Coquimbo Region, 70 km in a straight line from La Serena City.

 **Highlights**
Old mines with silver-rich spoil.

 **Deposit Type**  **Development Stage**


Polymetallic deposit.
Lodes, breccia areas, and tourmaline breccia.


Early exploration with demonstrated resources and drill survey work.

 **Resource Estimation**
638,704 tonnes 3,14 g/t Au eq, as indicated resources.

 **Best Drilling Intercept**
48m with 0.90 g/t Au, 1.0 m with 8 g/t Au.



 **Descriptions**
The project area is located 10 km from the Condoriaco mining area, a major epithermal gold and silver deposit of historic significance and currently under exploitation.

 **Additional Comments**
In 2006 ENAMI conducted 999 m of DDH, 866 m in the Mantos de La Corina zone and 130 m in an area of ore veins, with resulting estimates of 638,704 tonnes of ore at 3.14 g/t Au eq.



Clúster Dragón

Contact in Chile

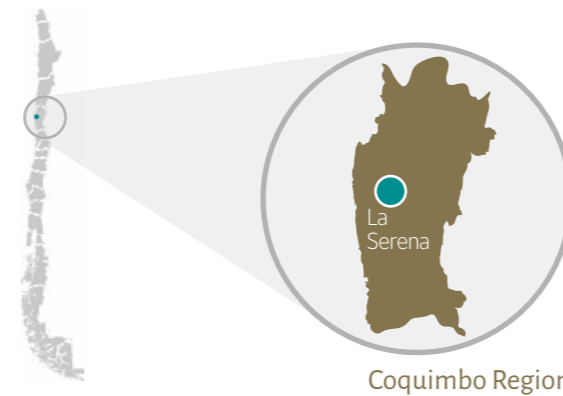
 Karen Pinto Loguercio  karen.pinto@lasnipas.cl

Project Operator

Compañía Minera Las Ñipas S.A.

Principal Shareholder

Adin S.A.



Coquimbo Region



Basic Project Information

Exploration project with potential for major tonnage of Cu and gold-bearing lodes.



Resource Type

Cu - Au



Tenure Size

6,564 Ha



Location

66km NW of La Serena, Coquimbo Region.



Descriptions

District with extensive and partially explored geochemical and geophysical anomalies.



Deposit Type

Potential porphyry mineralization of Cu (Au, Mo) and epithermal Au lodes.



Development Stage

District partially surveyed.



Resource Estimation

Inferred: 80 Mt @ 0.38% CuEq. (Cu+Au).
Potential Resources: > 300 Mt.



Best Drilling Intercept

0.89% Cu - 2.6 g/t Au.



Highlights

District with 5 targets (Tauro, Aries, Acuario, Alfa Central, and Escorpión) for porphyry mineralization of Cu (Au+Mo); 4 are partially surveyed.



Relevant Geological Information

District surveyed using geochemical and geophysical (magnetometry and IP) methods, and 24,000m of DDH (diamond) drilling.



Target 1

"Tauro" target shows intersections with 0.89% Cu and 0.92 g/t Au.



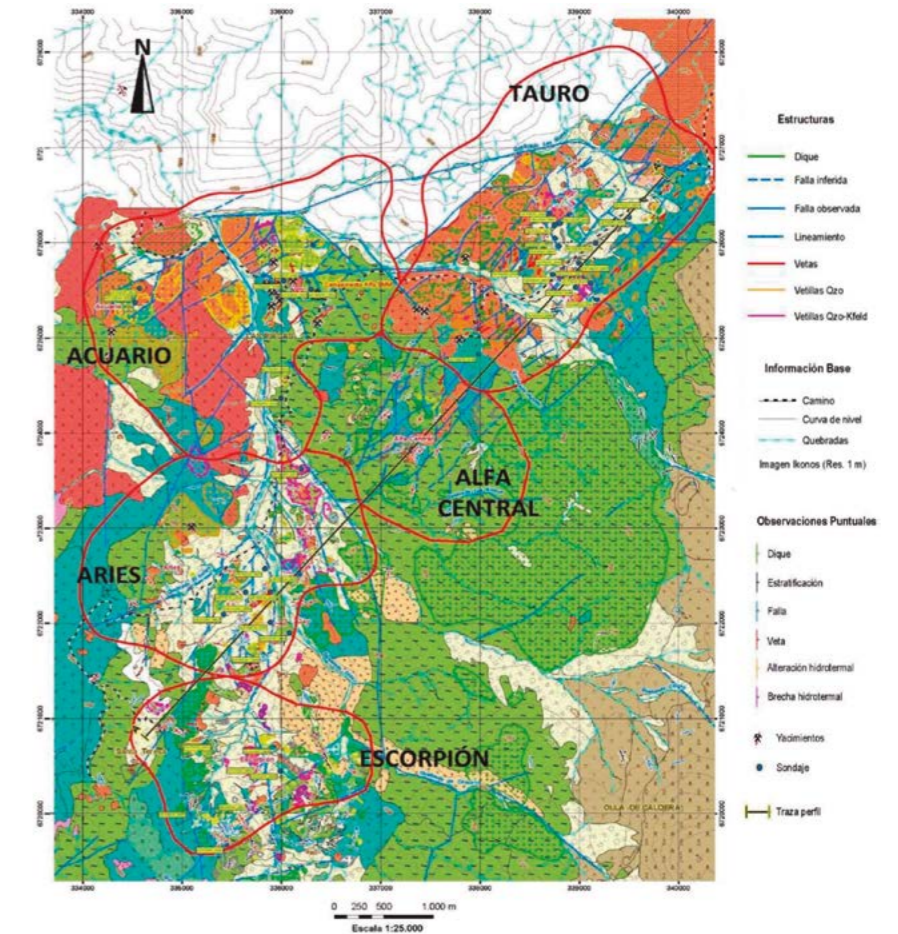
Target 2

"Aries" target shows intersections with 0.69% Cu and 0.27 g/t Au.



Target 3

Alfa Central target has not been surveyed; the other four have been only partially surveyed.



Additional Comments

The district is located in the Cu porphyry belt that runs throughout Northern and Central Chile (Eocene - Oligocene). Geochemical studies have been conducted using total of 3,150 samples.

Mostazal

Contact in Chile



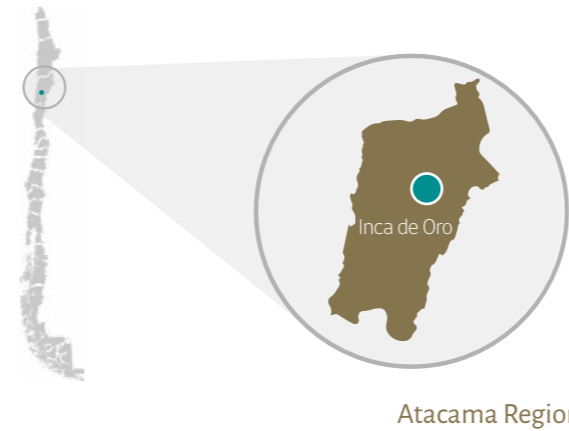
Enrique Viteri



enriqueviteri@gmail.com

Project Operator

Sociedad Legal Minera
Mostazal



Atacama Region



Resource Type

Cu - Ag



Tenure Size

1,317 Ha



Highlights

Parallels with deposits like El Soldado and Buena Esperanza. Favorable area > 4 Km in length, < 10% explored.



Location

30 km east of Inca de Oro at an elevation of 2,850 m, Atacama Region.



Targets

Exploration of ore layers and depth and long full surface length.



Deposit Type

Stratabound (layers) of Cu - Ag.



Development Stage

Exploration stage, with sample drilling.



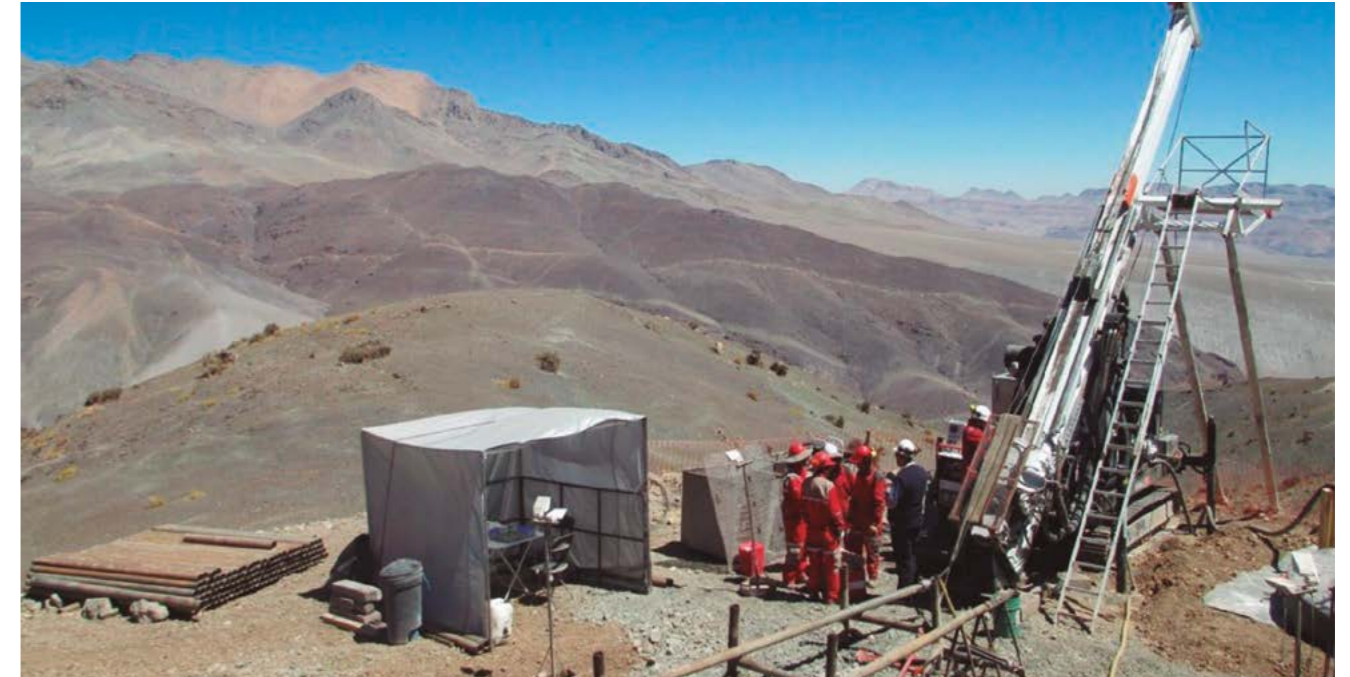
Resource Estimation

Indicated: 10 Mt @ 0.95% Cu, 7 g/t Ag.
Potential: > 100 Mt.



Best Drilling Intercept

DDH MZ-8: 10m @ 1.81% Cu.



Descriptions

Belt with signs of mineralization > 4 km x 2 km, only 10% explored, to a depth of 150 m. The 363 samples taken to date have been analyzed for 39 elements using ICP. 35% of the samples show geochemistry above the threshold for an anomaly; 11% represent mineralized outcrops with values close to 1% Cu.



Relevant Geological Information

Parallels with Cu-Ag deposits El Soldado and Buena Esperanza. 60 DDH (diamond) drill holes totaling 11,380m, geophysical (IP and magnetometry), geochemical, and geological surveys.



Project Description

Mostazal is a stratabound copper and silver mineralization system in andesite rocks, with layers measuring 2 to over 20 meters in thickness and linear extensions of up to 600 meters. Drilling surveys have identified 15 lens-shaped bodies in an area of 80 ha.



Additional Comments

Mixed Cu oxide and sulfide mineralization, potentially leachable down to 40-50m depth. Some deeper sulfide areas could also be leachable.

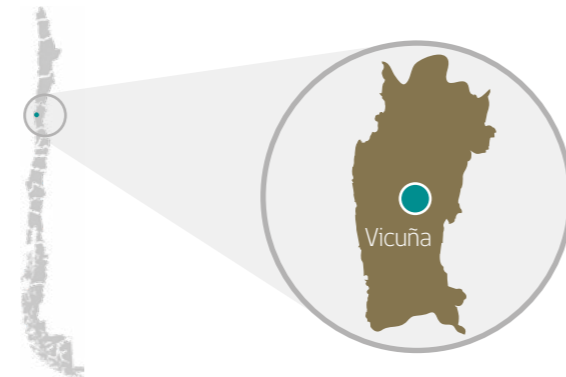
Cerro La Plata

Contact in Chile

 Roberto Munizaga  roberto.munizaga@gmail.com

Project Operator

René Martín Yure



Coquimbo Region



Resource Type

Cu - Au



Tenure Size

2,300 Ha



Highlights

Potential for exploration of a major Cu-Au deposit



Targets

Exploration potential > 100 Mt.



Location

Andean foothills near Vicuña, 85 km from La Serena; Elqui Province, Coquimbo Region.

Access

By Route 41, which connects the cities of La Serena and Vicuña.



Deposit Type

Mineralized tectonic breccia.



Development Stage

Partially explored with drilling.



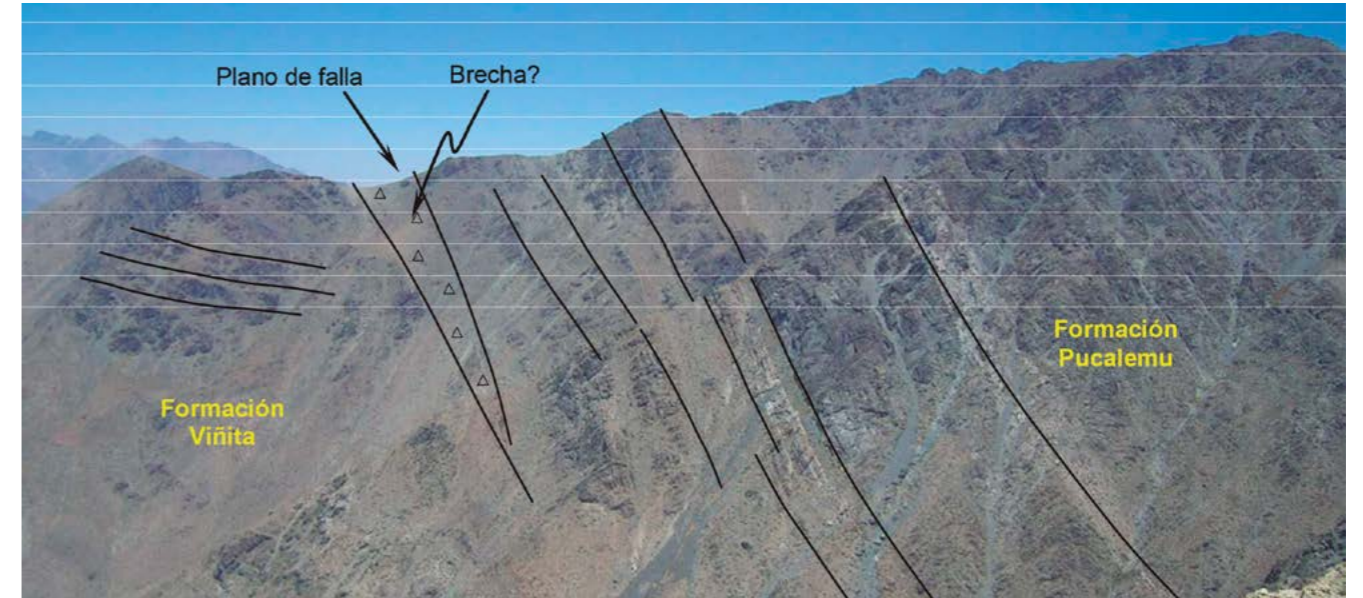
Resource Estimation

Inferred: 20 Mt, mainly Cu sulfides.



Best Drilling Intercept

CP-05: 17m @ 1.13% Cu-0.30 g/t Au.



Relevant Geological Information

1 drilling campaign: 7 DDH (diamond drilling) boreholes with total length 2,516m.



Descriptions

Significant mineralized structure, 50m in width and 7km in length.



Additional Comments

Exploration could be performed quickly. The project has succeeded in identifying copper and gold mineralization associated with the clastic breccia zone located in the upper sector.



Jaspe

Contact in Chile



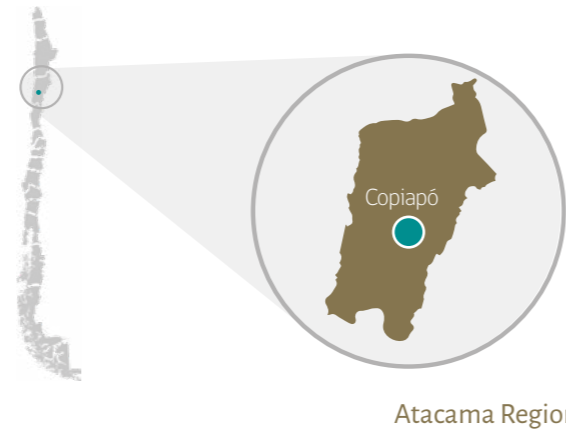
Ramón Araneda



aranedagon@gmail.com

Project Operator

Aragonita Asesorías Ltda.



Atacama Region



Resource Type

Au - Cu



Tenure Size

1,415 Ha



Resource Estimation

Inferred resources: 110 Koz Au in Vetarrón unit (l.c.: 0.3 g/t Au) or 7.1 Mt @ 0.48 g/t Au.



Best Drilling Intercept

DDH CAR-05: 7m @0.9 g/t Au
(DDH CAR-03: 38m @ 0.25% Cu).



Location

50 km SE of Copiapó, Tierra Amarilla District, Copiapó Province, Atacama Region.

Access

One-hour drive from Copiapó, partially along paved roads, partially along unpaved roads.



Target 1

Define the volume of gold-bearing mineralization of economic interest and explore potential of covered zone and deeper ores.



Highlights

Potential for medium-scale Au mining. Possible potential for large-scale Cu mining. Three silica bodies with Au, notable grade in the Vetarrón unit, where drilling and metallurgical testing with cyanide leaching have achieved favorable results.



Relevant Geological Information

Mineralization associated with Paleocene-Eocene volcanic calderas. 19 exploratory drilling holes totaling 4,628m. Detailed geological and geochemical surveys completed.



Descriptions

Three gold lodes aligned NW-SE along a length of 1,500 m. Covered zone to the east and intersection with Cu at depth.



Target 2

DDH CDAR-3 intercepted both the gold-bearing upper body and Cu mineralization 37 m @ 0.25 % Cu - 1.8 g/t Ag - <0.5 g/t Au.



Additional Comments

Area to the east covered with post-mineralization rocks, showing potential for exploration of other Au-bearing zones. A drilling result that intersected Cu could indicate potential for copper-bearing porphyry mineralization at depth.

- Four mineralized zones have been described: Vetarrón, Barraza, Tortilla, and Cerro Norte
- Vetarrón runs from the surface down to a depth of up to 80 meters, a geological resource holding 110 Koz Au
- Barraza has only returned very low-grade samples to date. Tortilla and Cerro Norte only have orientation samples.



Deposit Type

Stockworks and breccia bodies with high sulfide (HS) epithermal alteration



Development Stage

Exploration stage, with sample drilling.

Joshua

Contact in Chile



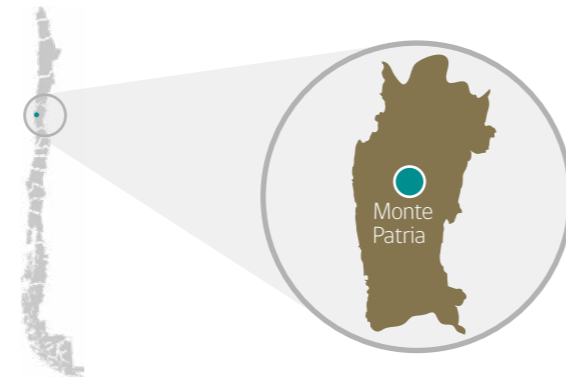
Alamiro San Francisco



asfco2001@yahoo.com

Project Operator

Helix Resources



Coquimbo Region



Resource Type

Cu - Au



Tenure Size

3,932 Ha



Highlights

Survey work to date features 1,200 m of RC drilling, 4,600 m of DDH drilling, IP geophysical survey (29,800 m) and magnetometry (51,400 m).



Relevant Geological Information

Located in the intermediate porphyry belt.



Location

The project is located in the Cretaceous Sub-Paleocene ore belt, 45 km SSE of the Andacollo Cu-Au porphyry system and 20 km north of the settlement of Monte Patria.



Descriptions

The project is currently at an early stage of exploration and requires financial support in order to reach the feasibility stage.



Deposit Type

Copper-bearing porphyry.



Development Stage

Advanced stage with good drill intercepts.



Resource Estimation

105 Mt at 0.35% Cu, with additional benefit from gold.



Best Drilling Intercept

288m with 0.3% Cu eq.



Additional Comments

Geology, geophysics (IP and magnetometry), rock and soil geochemistry, as well as exploratory drilling indicate the presence of a "multiphase Cu-Au (Mo) porphyry system" on a significant scale, which could reach to a depth of up to 1 km or more.

To date 5,800 m of exploratory drilling has been conducted, all within the limited area of Target 1, leaving major potential for further exploration.

Futuro

Contact in Chile



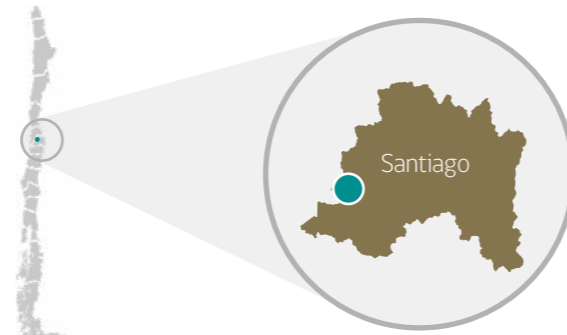
Juan Xavier Barraza



xbarraza@barrigacia.cl

Project Operator

Minera Futuro



Metropolitan Region



Basic Project Information

Deposit with mine works, hosting high-grade copper oxides.



Resource Type

Cu - Ag



Tenure Size

1,400 Ha



Location

Located in the Metropolitan Region, southeast of Santiago, on the eastern edge of the Cordillera de la Costa mountains.



Resource Estimation

15 Mt Cu+Ag potential (no compliance).



Deposit Type

Stratabound from cretacic age, conglomerates sequence and tob in andesit host rocks.



Development Stage

Intermediate exploration phase, pending additional drillhole campaign.



Relevant Geological Information

Sedimentary sequence with a number of levels and high-grade ores.



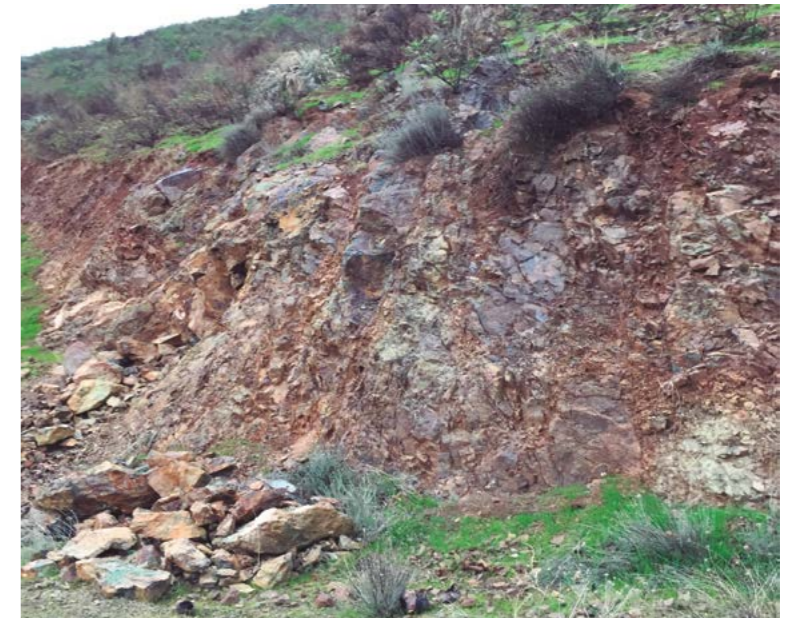
Highlights

- Copper. Sample analysis yields copper grade values of over 3% in structures/veins. These high grades drastically reduce operating costs per ton of copper.
- Silver. Analysis yields silver levels of 5 to 23 ppm in ore layers/veins, offering a byproduct of significant interest at the site.
- Gold. Clear signs of the presence of gold exist at the project. Gold was mined here up until the 1970s, and a gold processing plant was installed close to the project.





Additional Comments

Privileged location and possibility of immediate exploitation. Records show artisanal mining in areas close to the project, apparently mainly extracting gold and silver. The project currently holds permits to begin operating immediately. These include authorization from the Environmental Assessment Service to mine 4,500 tonnes per month in one part of the site, and SERNAGEOMIN is in the final phase of issuing an authorization resolution.

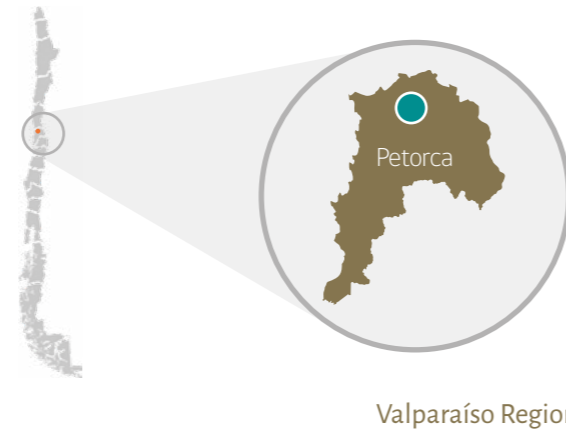


Pedegua

Contact in Chile  Eduardo Álvarez  eah7000@gmail.com

Project Operator

Inversiones Aguamarina Resources



Resource Type

Cu - Au - Ag

Tenure Size

1,260 Ha

Resource Estimation

Potential > 15 Mt.

Targets

Drilling to survey mineralization potential in ore layers.

Location

Close to Petorca, Valparaíso Region.

Highlights

Area with small mines.

Deposit Type

Layers of garnet-bearing Cu-Au-Ag skarn

Development Stage

Early exploration phase, only geological survey work and sampling of outcrops and exposed areas.

Relevant Geological Information

Area located at the southern extension of Cabildo's El Sauce Mine, a deposit with similar characteristics.



Additional Comments

Located in a mining area with well-developed infrastructure.
Geochemical sampling: 34 samples taken at outcrops and exposed former mine sites, analysis for Cu, Au, and Ag.
Exploration and mining operation work: 30-meter exploration tunnel in Layer 2 and open pit in Layer 6.
Geophysics: orientation survey with 3 profiles of IP, resistivity, and magnetometry. Total 7,489 m of survey lines.

Marsellesa

Contact in Chile



Leopoldo Martínez



geosupplychile@gmail.com

Project Operator

Gastón Tefour



Basic Project Information

Potential for medium-scale Cu-Au-Fe mining.



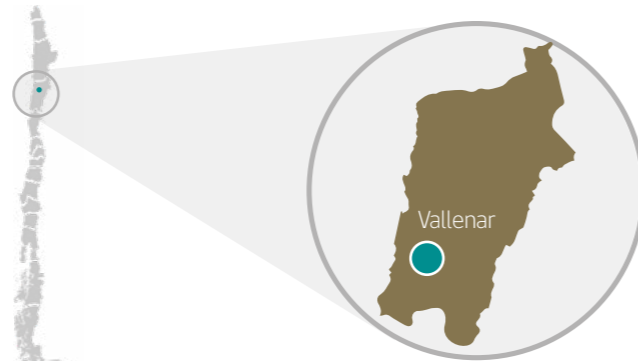
Resource Type

Cu - Au - Fe



Tenure Size

60 Ha



Atacama Region



Location

40 km south of Vallenar, Atacama Region.

Access

Unimpeded access from Vallenar.



Deposit Type

IOCG



Development Stage

Intermediate exploration stage, geology, geophysics (IP and magnetometry); further drilling required



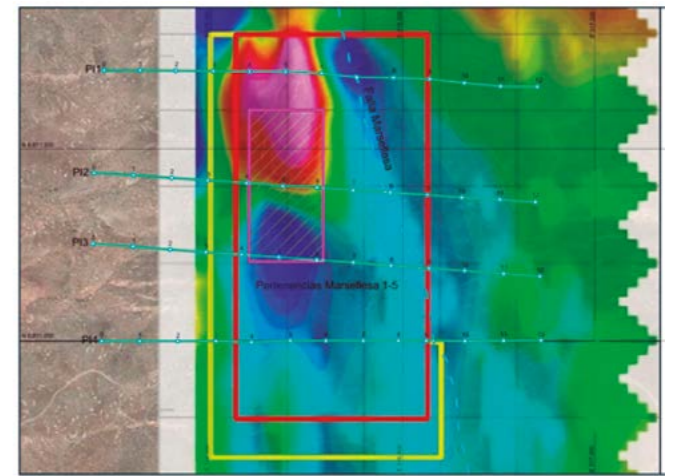
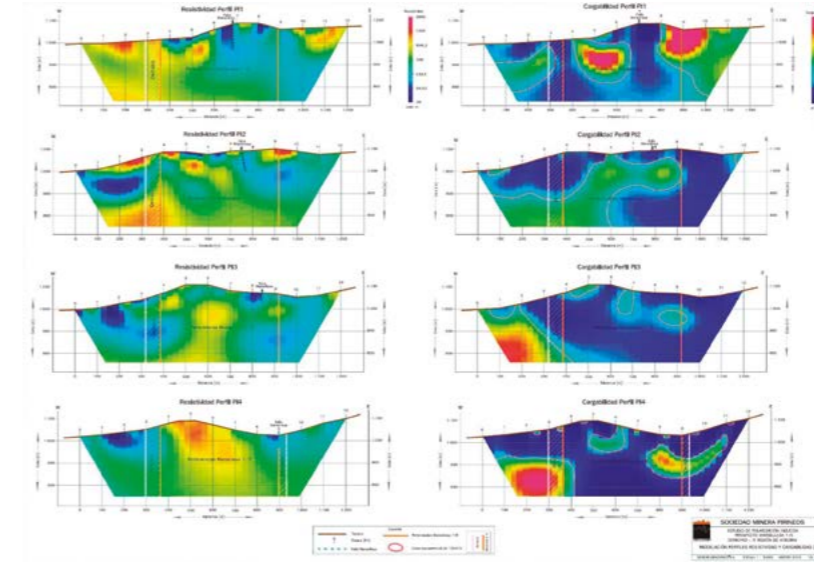
Resource Estimation

Potential for 50 Mt.



Descriptions

IOCG-type mineralization.



Relevant Geological Information

Associated with a fault within the Atacama Fault System and Iron Ore Band.



Highlights

Contains an existing disused mine pit. 60 Ha.

Camila

Contact in Chile



Leopoldo Martínez



@ geosupplychile@gmail.com

Project Operator

GEOSUPPLY



Resource Type

Cu - Au



Tenure Size

9,800 Ha



Targets

Drill survey breccia bodies in an area measuring 700 x 300 m².



Descriptions

Breccia bodies with Cu oxides and limonites.



Deposit Type

Breccia with IOCG-type mineralization.



Development Stage

Early exploration phase: geological survey, geochemical sampling, geophysical survey.



Highlights

Outcrops of breccia with Cu oxides. Close to suitable infrastructure for mining projects.



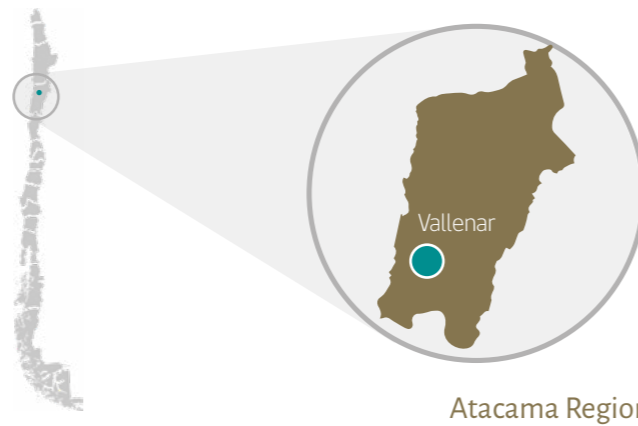
Relevant Geological Information

Geological survey, geochemical sampling, geophysical IP survey, and 1 exploratory drill hole of 320 m.



Additional Comments

Broad area of general interest, 24 km N-S by 7 km E-W. Exploration could be performed quickly.

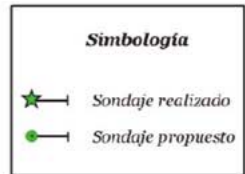
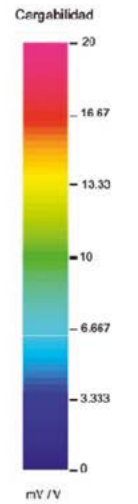
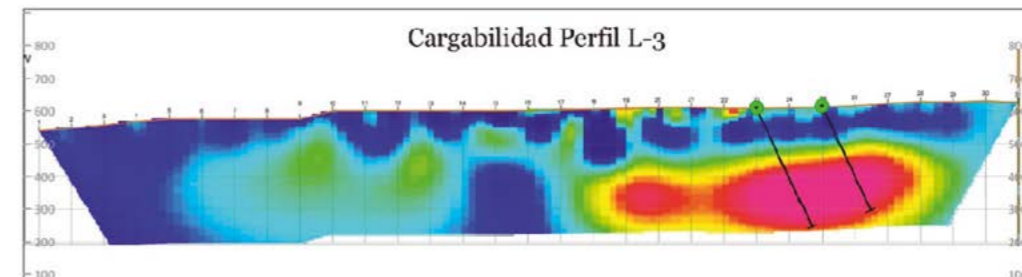
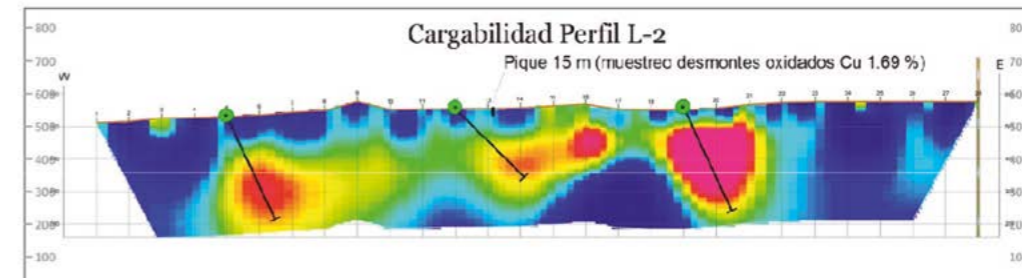
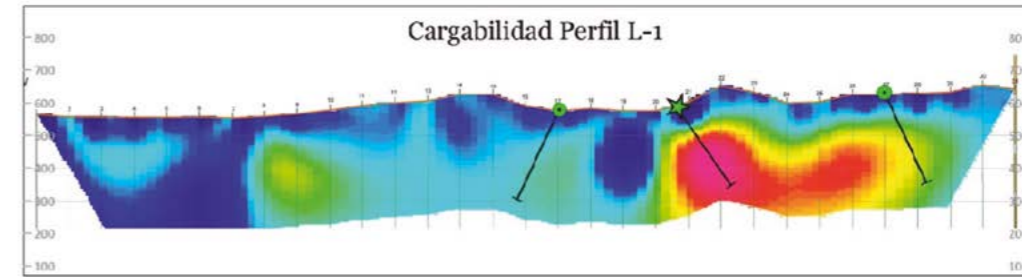


Atacama Region



Location

10 km east of Vallenar, Vallenar District, Huasco Province, Atacama Region.



Lavalle

Contact in Chile



Andrés Rovira



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Project Operator

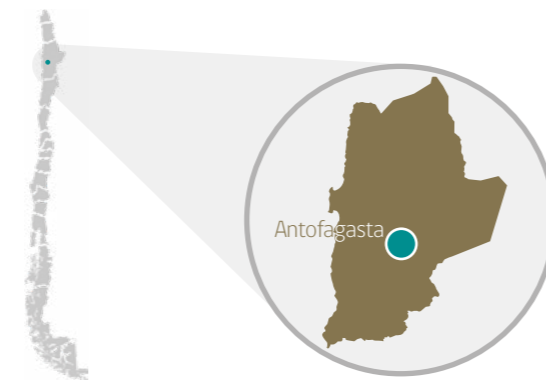
Enami

Financing Mechanism

Private Investors

Principal Shareholder

Enami



Antofagasta Region



Basic Project Information

Gold, copper, and molybdenum prospect located on the Late-Eocene to Early-Oligocene copper-bearing porphyry band, associated with the Domeyko Fault System and located close to major production mines.



Resource Type

Au - Cu - Mo



Tenure Size

10,500 Ha



Location

Situated on the western slopes of the Domeyko Cordillera, 135 km southeast of the city of Antofagasta, Region II, and southwest of the Escondida Mine.



Target

Identifying porphyry copper with molybdenum in the Jurassic belt.



Best Drilling Intercept

Hole AR -824, intercepting sediments affected by an intrusive dike, with the highest levels of Au (0.22ppm), Ag (1.7ppm), and Sr (1,133ppm). A total of 156 samples were collected, of which 147 comprise rock, and 9 comprise veins. 50% of rock samples have values of 0.02 to 0.12 ppm Au, 35% have values of 1 to 3.3 ppm Ag, and 15% have Mo values of 14 to 65 ppm. Cu was observed in just 5% at anomalous levels (113 to 740ppm).



Deposit Type

Cu-Au-Mo porphyry, skarn, and isolated veins of Pb-Zn-Au-Cu.



Development Stage

Exploration campaign carried out in order to identify porphyry copper.



Highlights

The area was surveyed with 13 RC boreholes, with a total of 2,664 m drilled at the site, reaching depths of 150 to 322 m. Drilling targets were selected based on altered rock areas, skarn zones, and geochemical trends at edge outcrops, as well as certain MMI anomalies and amalgamation zones associated with major structures or faults.



Relevant Geological Information

The site features an outcropping dacitic porphyry unit with pervasive sericite-quartz alteration and small tourmaline rosettes. The porphyry is bisected by a multi-directional stockwork with type-A quartz veining. It features a leached surface layer with signs of hematite derived from chalcocite. A calcite skarn zone with garnet, wollastonite, and a low sulfide content is arranged around the porphyry zone.



Business Group Description

Empresa Nacional de Minería (ENAMI) is a Chilean state-owned nonprofit company. Its objectives are to promote small and medium-scale mining by providing credits and technical assistance; buying minerals; providing metal refining and smelting services (mainly for copper and other minerals); adding value to production by means of industrial services; and buying up and trading in the products of the small-scale mining sector.



Additional Comments

The skarn zones in the Jurassic sedimentary rocks should be considered as potential copper-bearing porphyry halos, and are therefore key to the success of prospecting. Some characteristics derived from the genesis of the rocks, such as dimensions, mineralogical characteristics, associations, geochemical anomalies, and permeability are ideal for establishing a target of economic interest.

Las Pintadas

Contact in Chile

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www.enami.cl

Project Operator

Enami

Financing Mechanism

Private Investors

Principal Shareholder

Enami



Basic Project Information

Las Pintadas prospect comprises an epithermal vein system with gold and silver mineralization, over an area of intense hydrothermal alteration. It is located at the southwestern edge of the Maricunga Belt; together with the geological, geochemical, and geophysical survey work conducted in the area, this constitutes a prospect with strong gold and silver potential.



Resource Type

Au - Ag



Tenure Size

2,340 Ha



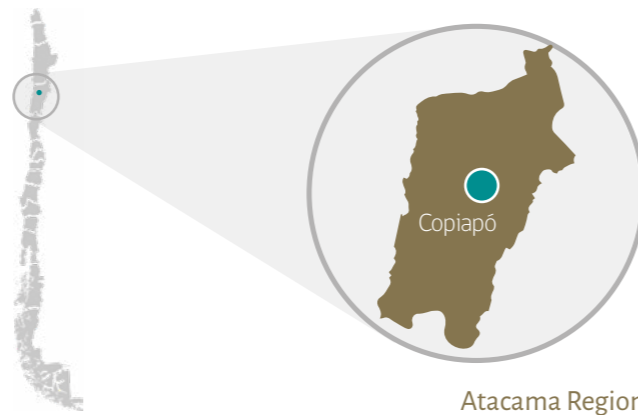
Deposit Type

Low-sulfidation epithermal Au, Ag deposit



Development Stage

With geological, geochemical and geophysical studies carried out.



Atacama Region



Location

Located 100 km east of Copiapó as the crows flies, in Copiapó District, Atacama Region, at an average elevation of 4,000 m.



Resource Estimation

Potential: Prospect is medium-sized, of the order of 5 to 10 Mt.



Highlights

Geochemical sampling on a NW heading and a 100 m geochemistry grid form the principal studies to date. 513 samples were taken and analyzed for Au, Ag, Cu, Zn, Pb, Mo, As, Sb, and Hg. The largest geochemical anomalies are located in areas of greater hydrothermal alteration, as shown in the distribution of the gold anomaly in the southern sector of the tenure area.



Business Group Description

Empresa Nacional de Minería (ENAMI) is a Chilean state-owned nonprofit company. Its objectives are to promote small and medium-scale mining by providing credits and technical assistance; buying minerals; providing metal refining and smelting services (mainly for copper and other minerals); adding value to production by means of industrial services; and buying up and trading in the products of the small-scale mining sector.



Las Pintadas
Vista al SE

Alteración
Cuarzo
Sericita

Rio Turbio



Relevant Geological Information

Located on the 200 km-long Maricunga Belt, a site of precious metal mineralization that runs along the western edge of the Copiapó Altiplano (26-28'S) and makes up the Oligocene-Miocene volcanic front of the Central Chilean Andes. 15 km NE of Las Pintadas is the Cerro Casale mining project, while the Caspiche mining project is 24 km away and the Maricunga Mine is at a distance of 36 km. To the SW of Las Pintadas, the Caserones mine is located at a straight-line distance of 35 km.



Target 1

Search for gold porphyry in the Miocene Belt.



Target 2

Search for epithermal gold and silver systems in the Miocene Belt.



Additional Comments

The geological-economic characteristics defined by prior mining activities appear somewhat similar to the conditions at the Marte and Lobo porphyry strikes in the Maricunga Belt, with a diorite intrusive body and argillic alteration, with the development of a form of stockworks system, in this case within Triassic rock.

Tres Puntas

Contact in Chile



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Project Operator

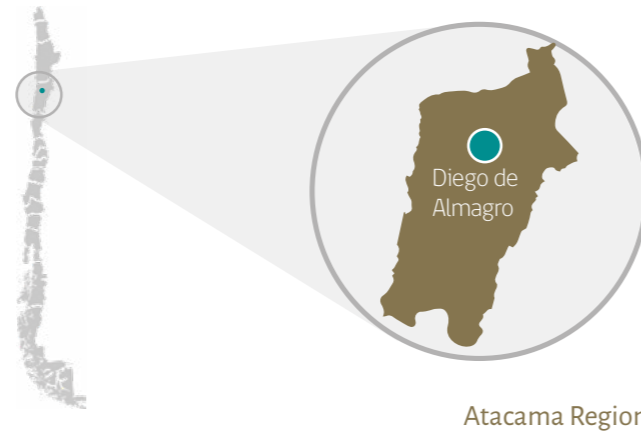
Enami

Financing Mechanism

Private Investors

Principal Shareholder

Enami



Atacama Region



Basic Project Information

Epithermal deposits with intense surface hydrothermal alteration, associated with Oligocene-Miocene volcanism in mountain basins. Located near the northwestern edge of the Maricunga Belt, with exploration potential for gold, copper, and molybdenum.



Resource Type

Au



Tenure Size

4,500 Ha



Deposit Type

Low to intermediate sulfidation epithermal systems.



Development Stage

Drilling campaign carried out in search of new targets.



Location

Situated to the north of the Maricunga Belt, 20 km SE of Salares Norte, with elevations of 4,900 to 5,300 meters.



Highlights

Nine CSAMT lines were taken, running N-S and separated from each other by 200 m, totaling 17,885 m.



Best Drilling Intercept

8 m @0.35 g/t Au, from 252m (including 2 m @0.58 g/t Au), while drill hole RDH-TRP-006 intersected 2 m @0.16 g/t from 126 m and 0.11 g/t Au from 196 m.



Target 1

Potential to contain epithermal gold-silver and/or low-grade gold-copper; in the Maricunga Belt these constitute deposits with resources of at least 200 Mt with 0.5-5 g/t Au.



Target 2

Malva



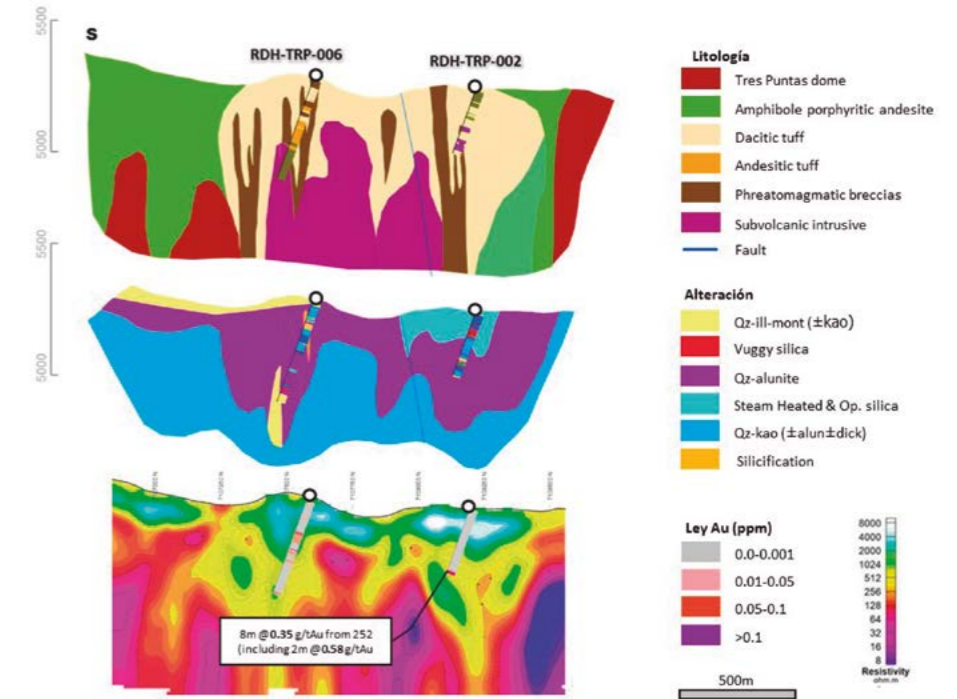
Target 3

Mabel



Project Description

CODELCO explored the Tres Puntas prospect in 1986 and 1987, looking to explore sulfur resources. Basic exploration work was performed, comprising geological mapping at a scale of 1:10,000, construction of 3.6 km of trenches and roads, and acquisition of 192 soil samples (Codelco, 2001). In 2010 Gold Fields conducted a sampling campaign, with a total of 113 rock chip samples. In 2016 Barrick Chile Exploraciones performed geophysical mapping and surface sampling, construction of trenches and roads, and a 9-line CSAMT 2D geophysical study covering the project area, conducted by the company Quantec, as well as petrographic and geochronological research. This stage ended with the drilling of three reverse air holes, during the final two months of the campaign.



Relevant Geological Information

Set in an area measuring 2.5 x 1.5 km of AA alteration characterized by Qz-alunite with two steam-heated and opaline silica zones, the latter developing to a greater extent in the southern sector. Argillic alteration is present towards the outside of the system. Alteration affects base of domes. Accidental pyrophyllite in breccia clasts. The mineralization is predominantly oxidized, characterized by crystalline jarosite distributed in cracks.



Additional Comments

Favorable lithology and structures are known to exist in the prospect area. Geochemistry based on analysis of rock samples shows anomalous Au values.

Cono Amarillo

Contact in Chile



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Project Operator

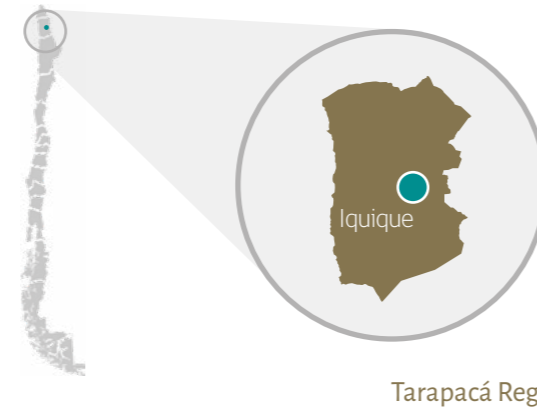
Enami

Financing Mechanism

Private Investors

Principal Shareholder

Enami



Tarapacá Region



Basic Project Information

The prospect features a number of different exploration targets, defined as a principal body and four secondary zones: Cono Amarillo, Rinconada, María Ignacia, and La Hoya alteration zones. The most significant is the Cono Amarillo zone, where major erosion has exposed a complex of dacitic tuff with epithermal alteration. The heaviest gold mineralization was detected in the area of the principal ore body, a lenticular acid leach formation with porous silica, surrounded by an alunite quartz zone merging through to kaolin at the outside.



Resource Type

Au



Location

The prospect is located in the high Andes of Tarapacá Region, southeast of the Salar de Huasco salt flat and 170 km east of the city of Iquique. The average surface elevation is 4,000 meters.



Tenure Size

3,205 Ha



Resource Estimation

Available information to date indicates that the formation has a total mass of 50 Kt of ore with a gold content of at least 2.0 g/t, with possibilities for artisanal mining in the main ore body (an area of some 40 ha).



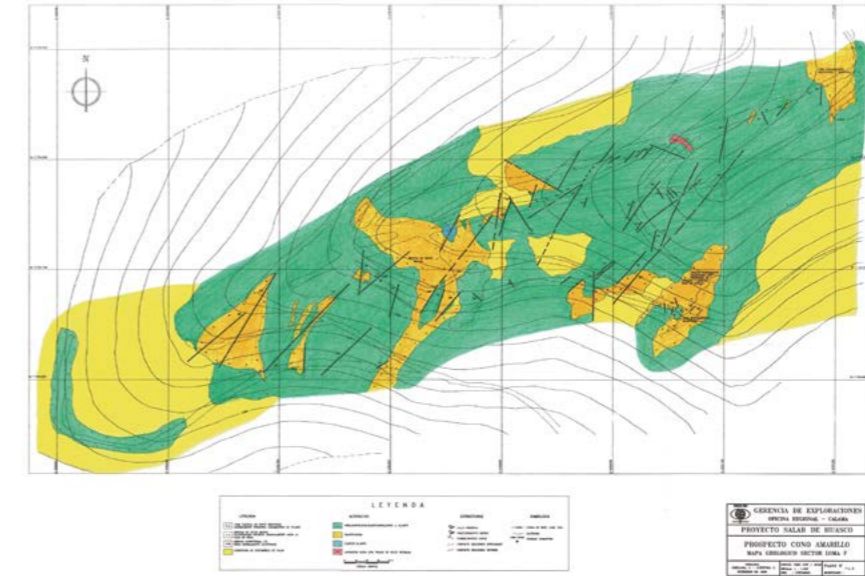
Deposit Type

High-Sulfidation Epithermal Deposit.



Development Stage

Four areas of interest are currently being explored.



Project Description

Gold project located in Tarapacá Region, with epithermal alteration caused by acid fumaroles. Geological modeling suggests high gold levels located in the main body, with peaks of 10.7 g/t Au.



Highlights

Results indicate low levels of gold except in the lenticular ore body exposed in the trenches, with data from four exploratory boreholes indicating that this formation extends no more than 20 meters.



Relevant Geological Information

The four-body epithermal model is interpreted as an epithermal system created by an acid fumarole, with high levels of exposure under the theoretical model for these deposits, and with different areas of activity that varied in location over the course of the formation period, creating a number of silica bodies and mutually independent ore veins.



Business Group Description

Empresa Nacional de Minería (ENAMI) is a Chilean state-owned nonprofit company. Its objectives are to promote small and medium-scale mining by providing credits and technical assistance; buying minerals; providing metal refining and smelting services (mainly for copper and other minerals); adding value to production by means of industrial services; and buying up and trading in the products of the small-scale mining sector.



Additional Comments

Basic exploration studies conducted between 1985 and 1992 are available, including geological maps (1:5,000, 1:2,000, 1:1,000) as well as geochemistry and data on trenches to establish the edges of the ore body, and diamond and reverse air drilling campaign results. A total of 36 soundings drilled a total of 5,000 meters over the course of 4 campaigns, to depths of between 60 and 150 meters. A total of 1,704 surface samples were also taken at trenches.

Varillones

Contact in Chile



Thomas Eggers



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Project Operator

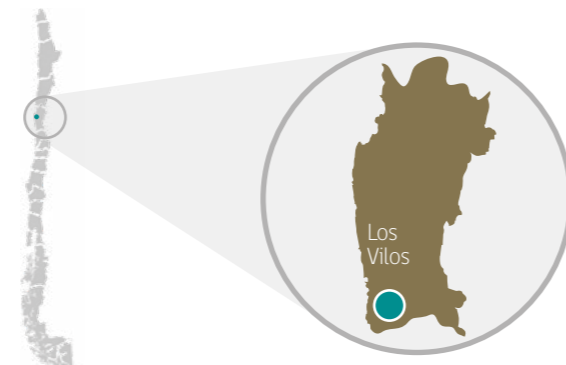
Themcorp

Financing Mechanism

Private Equity

Principal Shareholder

Themcorp



Coquimbo Region



Basic Project Information

Epithermal Cu-Au-Mo deposit, located in the Cretaceous belt of hydrothermal units. Examples of similar deposits include Llahuín (Hudbay), Tres Valles (Sprott), and El Bronce, Petorca (SCM Can-Can).



Resource Type

Cu - Au - Mo - Ag



Location

Located 30 km east of Los Vilos, Coquimbo Region. Elevation between 800 and 1,000 meters above sea level.

Access

Panamerican Highway to the east of Quilimari, then Route D-875, then private roads.



Project Description

Varillones is a fertile epithermal system with a good metal content level at the surface, in a high-sulfidation zone. Its geological characteristics make it a strong candidate for discovery of Au-Cu.



Highlights

Principal area of interest covers 3.4 x 2.5 km, surrounded by alteration zones and color anomaly. The area includes a zone measuring 1.1 x 0.4 km with geochemical anomalies in Cu > 0.1%, > 60 ppm Mo, and > 0.1 g/t Au. Results of geophysical studies show a zone of low resistivity and high chargeability, suggesting continuity at depth.



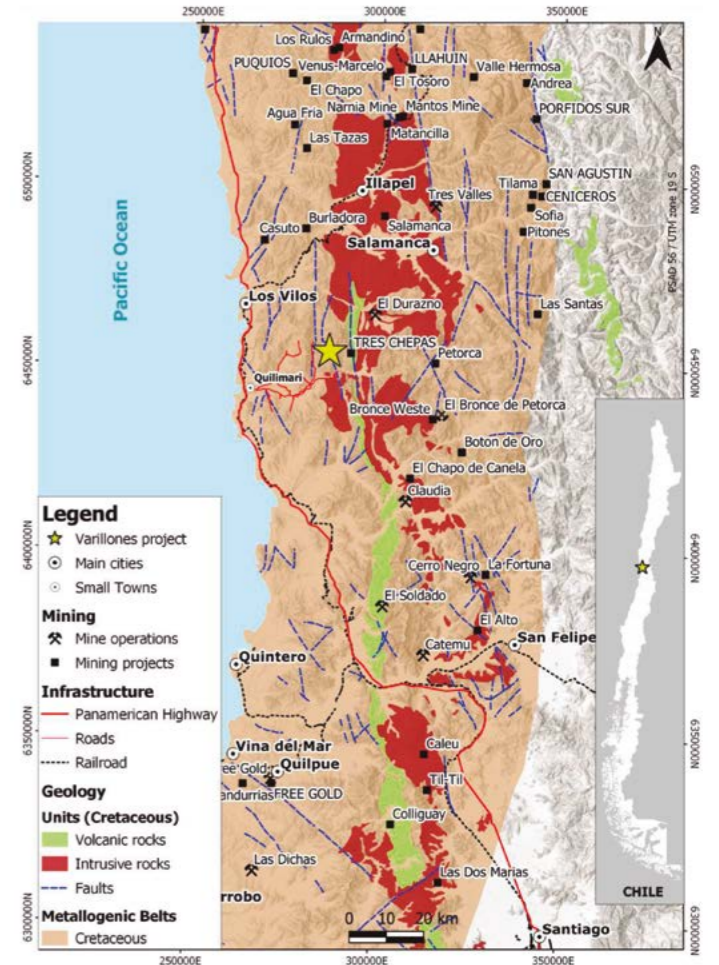
Relevant Geological Information

Hydrothermal cell defined by clays - kaolin (sericite) - sulfides (pyrite - chalcopyrite) superimposed with advanced argillic alteration (silica - alunite - dickite) and structure/layers with residual silica (vuggy silica).



Target 1

The areas with highest mineral grade coincide with green mica (Phengite) alteration, indicating temperatures of around 300 C° to 400 C°, suggesting hydrothermal telescoping of the system and a possible porphyry center nearby.



Deposit Type

Epithermal-type deposit and stratabound systems of copper-gold-molybdenum-silver.



Development Stage

Geochemistry, geophysics, magnetometry, and site exploration studies including trench sampling.



Tenure Size

2,500 Ha



Additional Comments

Excellent location, just 25 km from the coast, at a low elevation, with an outstanding road network and connectivity, and close to infrastructure. Mining-friendly district, with no community or environmental restrictions. Project available for option.

Caletas

Contact in Chile  Cristian Munchmeyer  cristian.munchmeyer@mineriactiva.com www.mineriactiva.com

Project Operator
Minería Activa



Basic Project Information

Jurassic, La Negra Formation, Atacama Fault. District located in the Cordillera de la Costa ore band and near world class deposits such as Mantos Blancos (400 Mt) and Michilla (300 Mt), as well as high-grade medium-scale deposits like Iván Zar (20 Mt) and Mantos de la Luna (25 Mt).



Resource Type

Cu - Ag



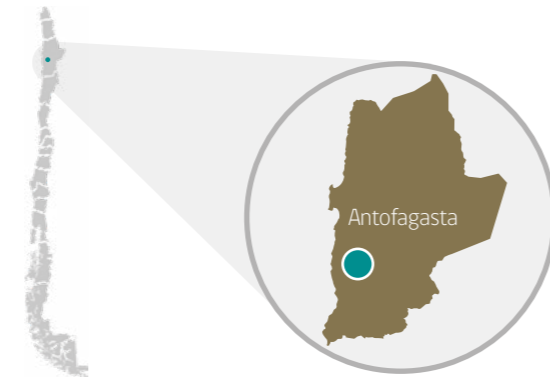
Deposit Type

Stratabound Cu-Ag



Development Stage

Generative: definition of areas of interest based on geophysical studies and surface geochemical sampling.



Antofagasta Region



Location

Caleta del Cobre District, 50 km south of Antofagasta, Antofagasta Region, Chile.



Tenure Size

7,400 Ha



Resource Estimation

Medium-scale resource potential: >20 Mt @ >1% Cu.
During the 1980s and 90s 5 Mt @ 2.5% CuS was mined at the Caleta del Cobre Mine and a dozen other mines in the same district. Potential to reactivate the district with operation of an SX-EW plant.



Project Description

Since the closure of Caleta del Cobre, the smaller mining companies have abandoned the area and have been awaiting the start of new operations to sell their copper oxides.



Highlights

The detailed 1:2,000 geological map shows a clear relationship between the geochemical copper anomaly and stronger potassium alteration patterns. Five IP lines running the length of the mylonite-altered mineralized shear zone show a continuous charge anomaly measuring > 2,000 x 300 m linked to alteration/mineralization at depth. Cu anomaly measuring 2 x 0.5 km and small-scale mining along the length of the target: evidence of copper oxide mineralization.



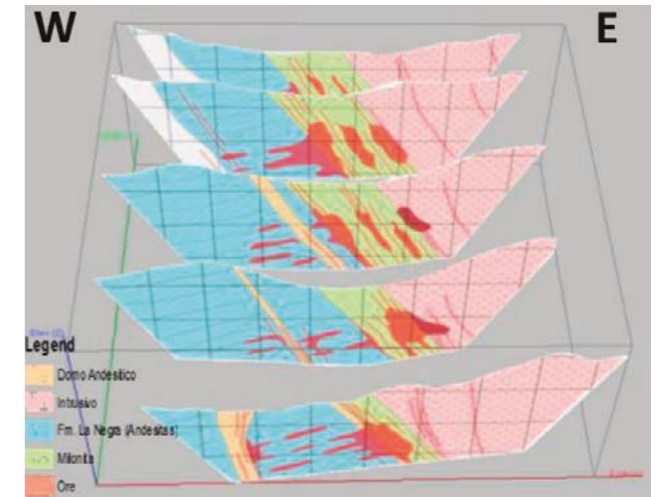
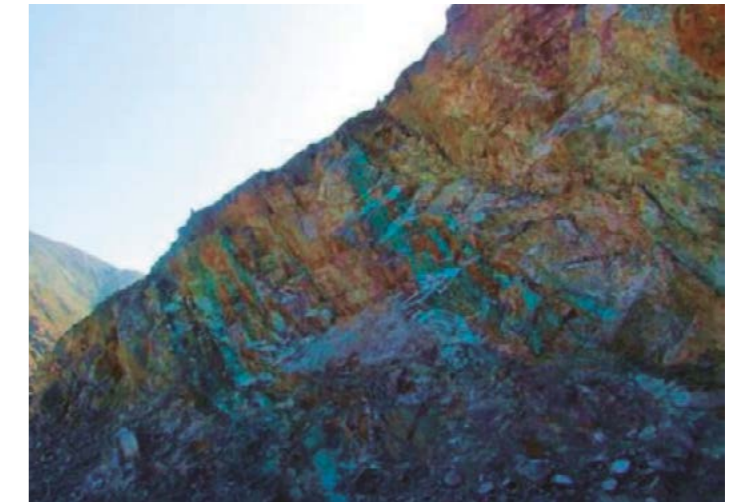
Relevant Geological Information

Crystals in a biotite-rich mylonite zone with copper mineralization housed in contact with a diorite laccolith laminar intrusive of 145 million years of age, and a Jurassic volcanic heap of basalt-andesitic lava. The related halo of alteration is a kilometer-long potassic zone containing copper strata and veins characterized by several artisanal mines along 700 m of the structural feature.



Target 1

High-grade copper oxide target with potential resources of 20-30 Mt @ +1%Cu.



Target 2

Geophysical (5 IP lines) and geochemical studies have been performed at the principal target. Plans call for 4 new drill holes, 1,000 meters drilling.



Additional Comments

Project available for purchase or option. Proposal to drill 4 holes to test the conceptual model of copper oxides suggested by the geophysical and geochemical studies as well as past small-scale mining activity.



**Advanced
Exploration
Projects**

Sal Enriqueta

Contact in Chile

Francisco Cuevas @ franciscocuevascarvallo@gmail.com

Basic Project Information

Rock salt deposit located on the Salar Grande salt flat.

Resource Type

Salt with NaCl 99.04% and SiO₂ 0.04%.

Tenure Size

100 Ha

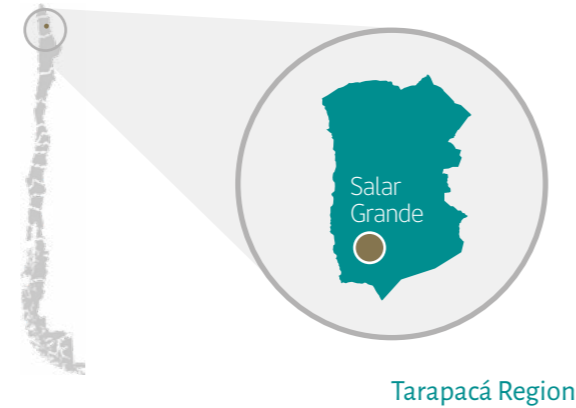
Resource Estimation

210 Mt.

Deposit Type Development Stage

Salt flat

Advanced stage with proven resources.



Location

Salar Grande, Tarapacá Region.

Descriptions

Near to Chile's main producers.
Low production costs, strong margin and high returns.
Little investment necessary to begin production.

Highlights

Project primed for commercial operations.
Average 100-120 meters.
Some boreholes have shown that the salt layer extends down to a depth of 162 meters in some sectors.
With a potential production of 500 Kt/year of high purity rock salt, enough product for 420 years.



Target

Geophysics: seismic resistivity + TEM (2018).

Additional Comments

Considered to be one of the planet's largest and purest salt deposits.
Project seeking:
Lease
Joint Venture for Production
Purchase Option:

- Drilling campaign - measurement of resources or reserves.
- Specify sale value of the property in USD.
- Recent sales completed at the salt flat were for estimated mineral content.



Palqui

Contact in Chile

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Project Operator

SMN Inversiones SpA

Resource Type

Cu - Ag

Tenure Size

396 Ha

Resource Estimation

Indicated: 250 Kt + Inferred: 3.5 Mt; Cu sulfides.

Best Drilling Intercept

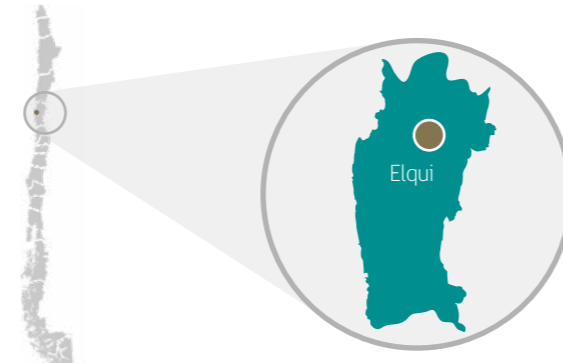
S-2: 20m @ 1,9 % Cu-33 g/t Ag.

Deposit Type

Breccia and stockwork

Development Stage

Exploration stage, with sample drilling and underground work



Coquimbo Region

Location

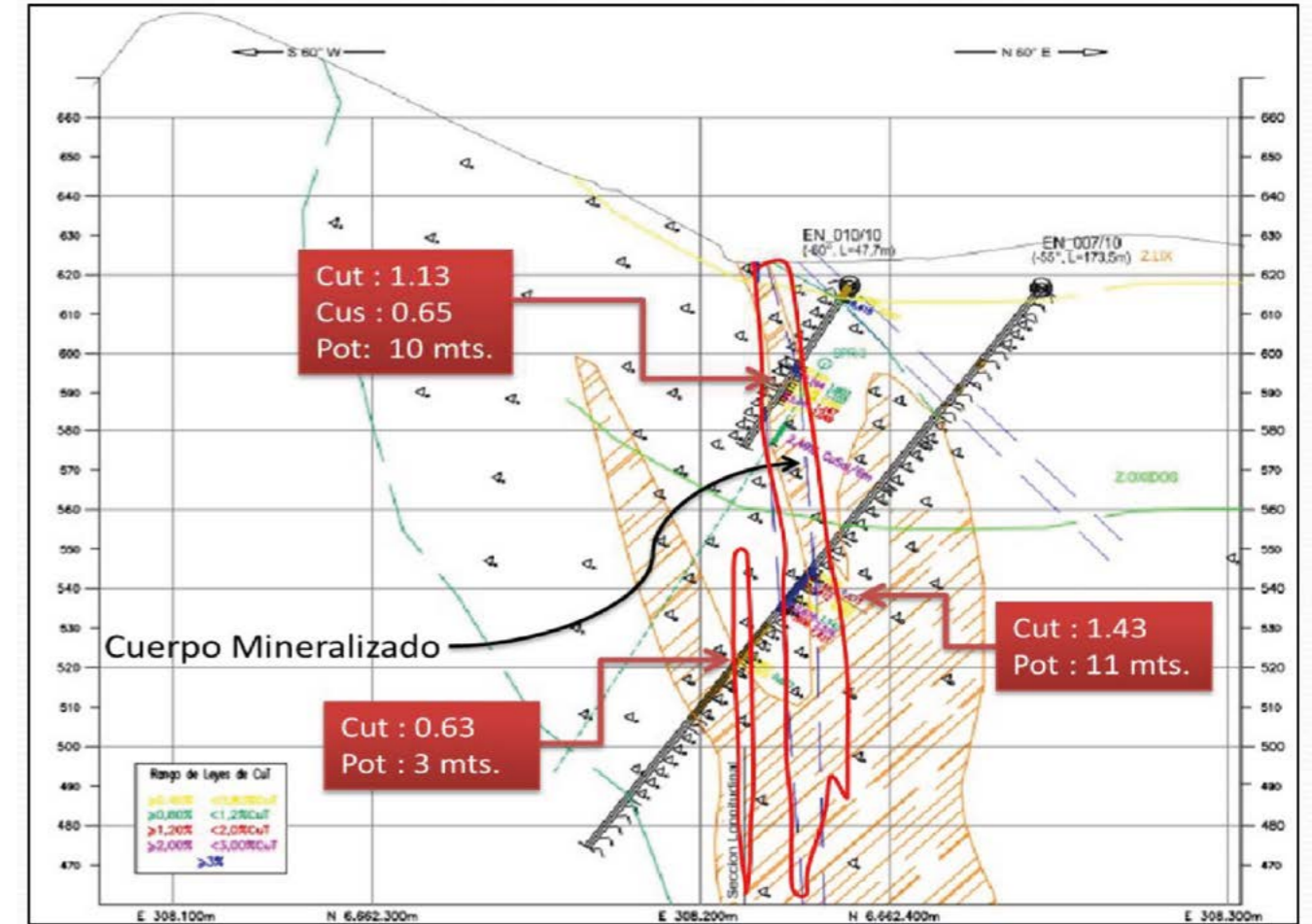
41 km east of La Serena, Elqui Province, Coquimbo Region.

Relevant Geological Information

2 drilling campaigns: 10 DDH (diamond drilling) holes totaling 870 m and 7 RC (reverse circulation air) holes totaling 1,140 m; underground work.

Highlights

Mine with previous small-scale operations. Mining permits, easements, and water supply available. Small mine with potential for medium-scale Cu mining.



Targets

Potential > 20 Mt of Cu sulfides and oxides.

Additional Comments

Partial exploration stage with drilling and start of mining operations. Pre-feasibility study estimates investment of US\$ 11 million in stages.



Isidora

Contact in Chile

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Project Operator

Carlos Marín B.



Resource Type

Au - Ag - Pb - Zn



Tenure Size

500 Ha



Resource Estimation

280 Koz Au at 4.15 g/t Au, not considering other elements.



Location

Cordillera de la Costa mountain range, Maule Region, located 30 km WNW of Talca.



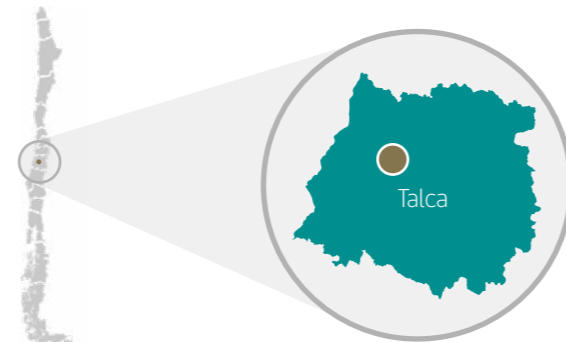
Deposit Type

Polymetallic epithermal veins.



Development Stage

Intermediate exploration stage; further drilling may increase measured resources.

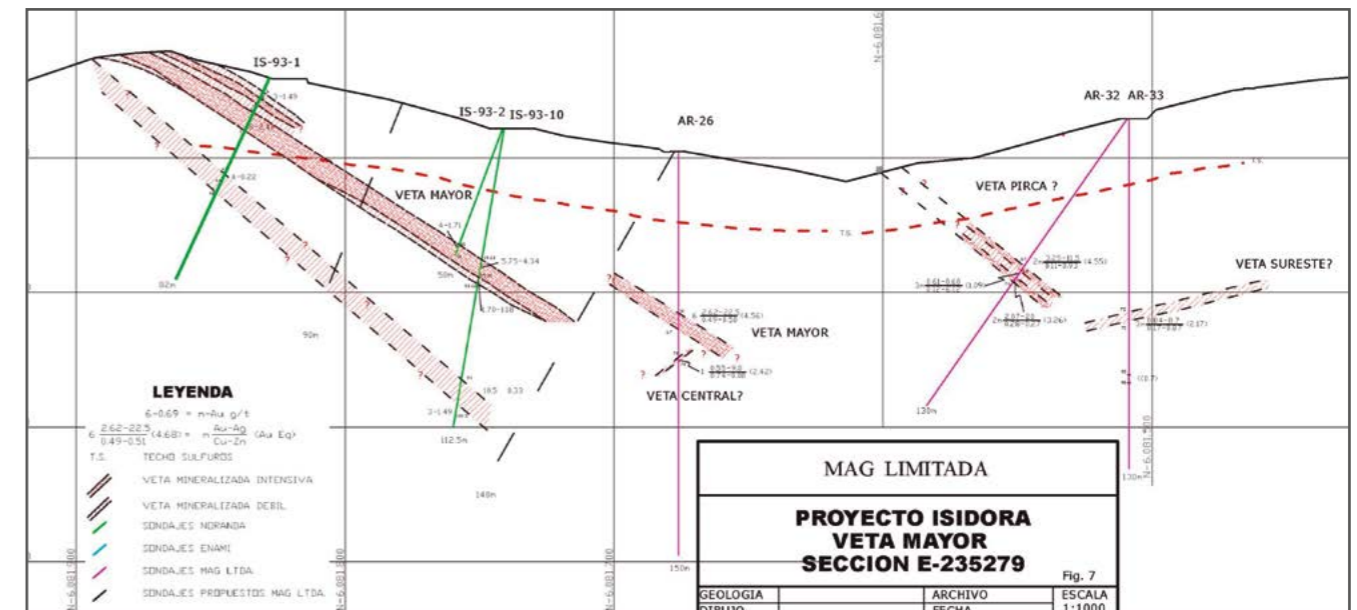
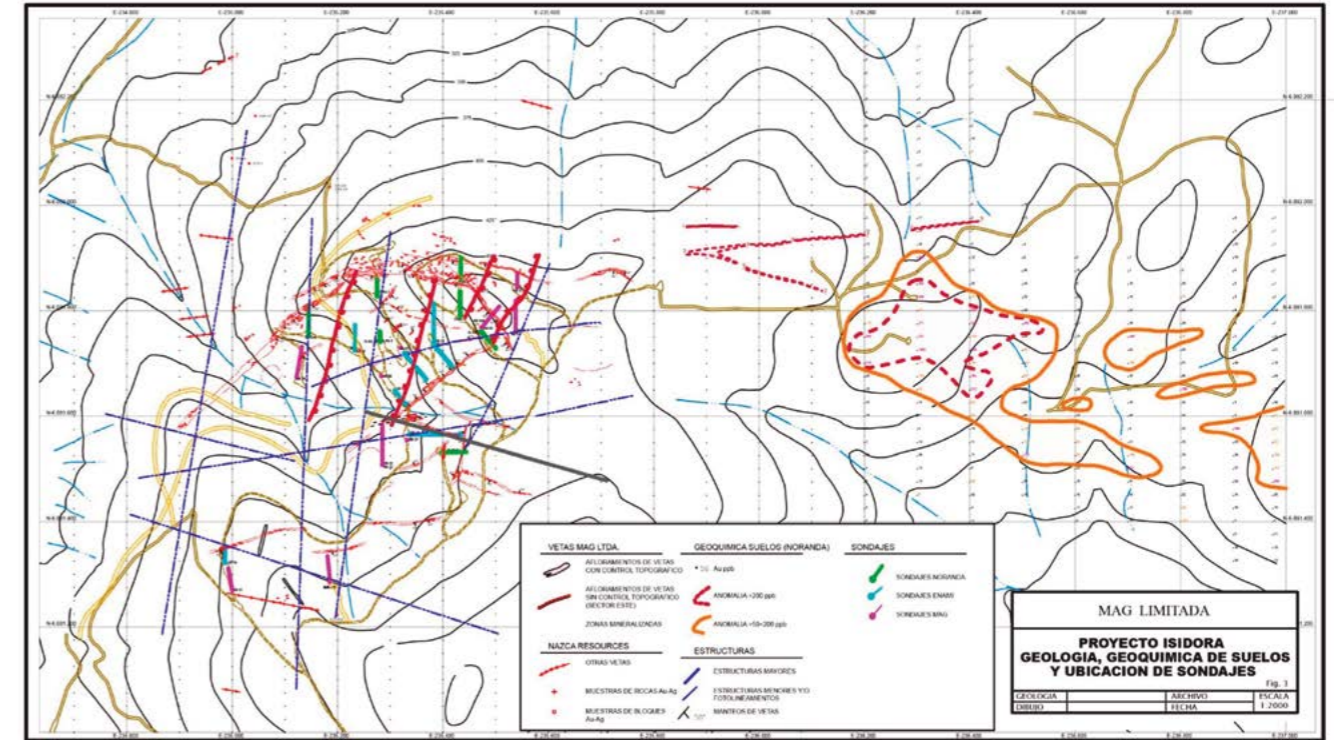


Maule Region



Additional Comments

Deposit located in forestry plantations, with access easement available. Most prospection work conducted to date has taken place in an area making up approximately 25% of the mining property. Total investment over 15 years of exploration work, as described, exceeds US\$ 2 million. Existing background information, derived from work performed under the investments made to date, is sufficient to begin an exploration-exploitation project to mine some 5,000 tons per month, with both tunnels and surface works, supported with some additional exploratory drilling that could double or triple the scale of production within a few years. 4 parallel veins have been recognized.



El Inca

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Project Operator

Mineral Opportunities SpA



Basic Project Information

Deposit with long-standing mining of gold veinsS.



Resource Type

Au



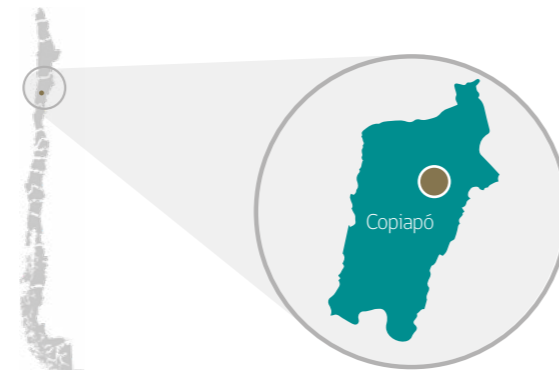
Deposit Type

Gold-bearing breccia and veins.



Development Stage

Semi-advanced stage, 3,858 m of drilling, with some survey and evaluation drilling remaining to be completed.



Atacama Region



Location

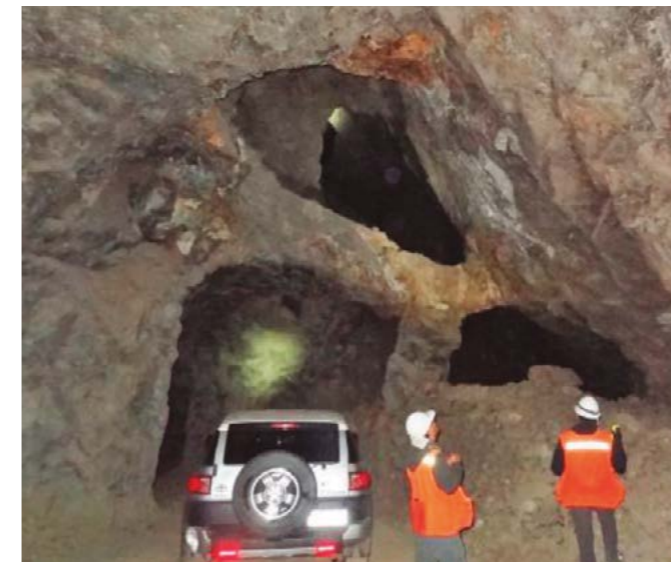
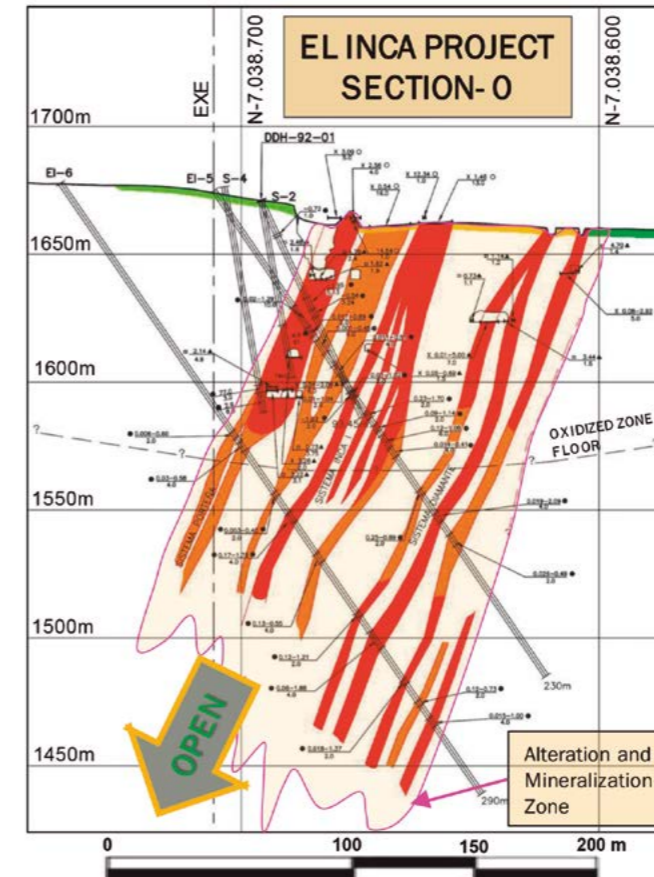
The Inca de Oro is located 105 km north of Copiapó, Atacama Region.



Resource Estimation

20 drillholes - 3,858 meters . Estimated indicated and inferred resources: 2.4 Mton @2.73 gr/ton, 210 Koz Au.

Inferred + Indicated + Potentials = 29.2 Mton @ 1.4 gr/ton Au , 1.3 Moz Au contained.



Highlights

It has over 3,000 meters in underground small mining shafts. Cyanidation metallurgical tests show average recovery greater than 90%, cyanide consumption between 2.6 and 3.8 kg/t of cyanide.



Relevant Geological Information

Veins are structures with widths between 0.5 m and 5 m.



Additional Comments

Located in a leading gold area, with easy access to water and energy.

Filomena

Contact in Chile

 Rafael Carvajal

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Project Operator

Francisco Carvajal Meza

Financing Mechanism

Private investors



Resource Type

Cu



Tenure Size

300 Ha



Resource Estimation

It is estimated that the Filomena's open pit can reach 24 Mt @ 0.52% CuT.



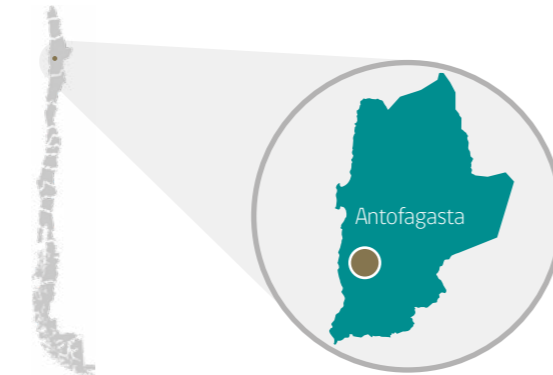
Deposit Type

The project has potential as a medium-scale stratabound copper deposit.



Target

The project's final objective is to transform the mining properties located in Sierra Librillo, Taltal District, Antofagasta Region, Chile into projects of interest for exploitation by mining companies, with verifiable potential, turning them into strong options for generating mining development projects in the area.



Antofagasta Region



Location

The Filomena Project is located in the Sierra Librillo, 213 km south of the city of Antofagasta.

Access

Access is from the city of Taltal, traveling 22 km to access the main highway, Route 5 North. A further 10.5 km to the north lies the entrance to an unpaved road heading SE for 3.2km, where the project lies.



Relevant Geological Information

In Filomena we can recognize a body of andesites with hypo-bisal characteristics (micro diorite) in contact with a body of hydrothermal breccia of specularite, the contact zone develops a strong stockworks with hematite, calcite and oxidized copper (chrysocolla, atacamite). To the south and east of the mine, an intrusive body with slight chlorite alteration is recognized, with no major signs of mineralization. In the northern sector, there is a body of porphyry andesite. Ore minerals such as chrysocolla, atacamite and malachite are observed. The main occurrence is in the form of patches on the rock and filling in fractures.



Highlights

According to information considered to be valid, determined based on having sufficient backing in project literature and databases with vein junctions and ore grades. A preliminary estimate was calculated to gauge potential mineralization, based on reliable information from the Cenizas study and ignoring the area formerly mined at a small scale, or any potential remaining mineral in former mine workings. A simulated envelope indicates a project of 24 Mt@0.52%CuT.

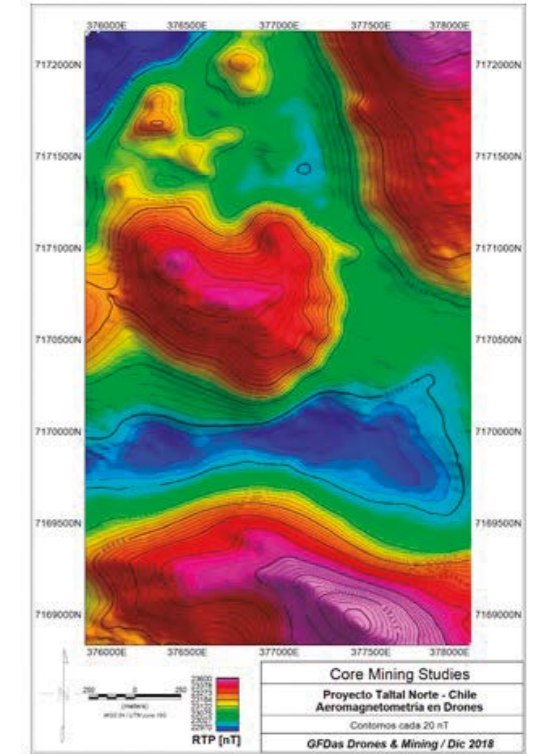


Figura 4 MAGNETOMETRIA SIERRA LIBRILLO RTP



Additional Comments

Exploration at Filomena has reached an advanced stage. Extensive historical information forms part of project documentation, allowing preliminary conclusions to be drawn that the project has potential for a medium-scale deposit with the advantages of closeness to Taltal and the highway, and challenges stemming from excess calcite present in the area.

Finally, it is relevant to note that the project owner possesses other holdings in the area, and is in the process of acquiring further holdings, which could considerably expand the project's spatial continuity.

Los Mantos

Contact in Chile



Sergio Avendaño



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Financing Mechanism

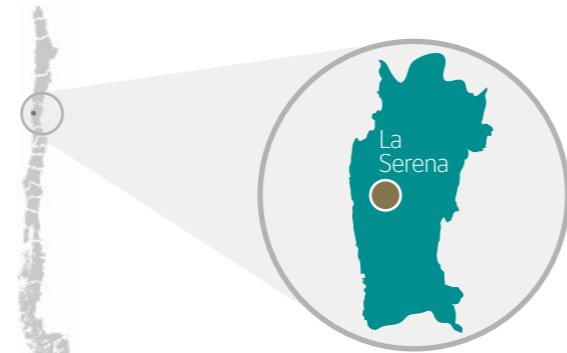
Private investors

Project Operator

Espiga

Principal Shareholder

Espiga



Coquimbo Region



Basic Project Information

Los Mantos offers an excellent opportunity to acquire 100% ownership of an active mine with potential for rapid expansion, possibly becoming an open pit operation.



Resource Type

Cu - Au



Tenure Size

1,560 Ha



Deposit Type



Development Stage

Alteration and the arrangement of ore bodies suggests IOCG-type mineralization. The presence of silver and cobalt in the system indicated that Los Mantos is likely to constitute the upper levels of an IOCG system, similar to the La Candelaria IOCG. Significantly, results confirm excellent potential for copper-gold mineralization hosted in breccia zones.

Currently the mantles produce 12 ktpy. The company is looking to expand the size of the project.



Location

Los Mantos project is located 60 km south of La Serena, 25 km north of the city of Ovalle, and 15 km west of the major Andacollo copper and gold mine (Teck Resources).

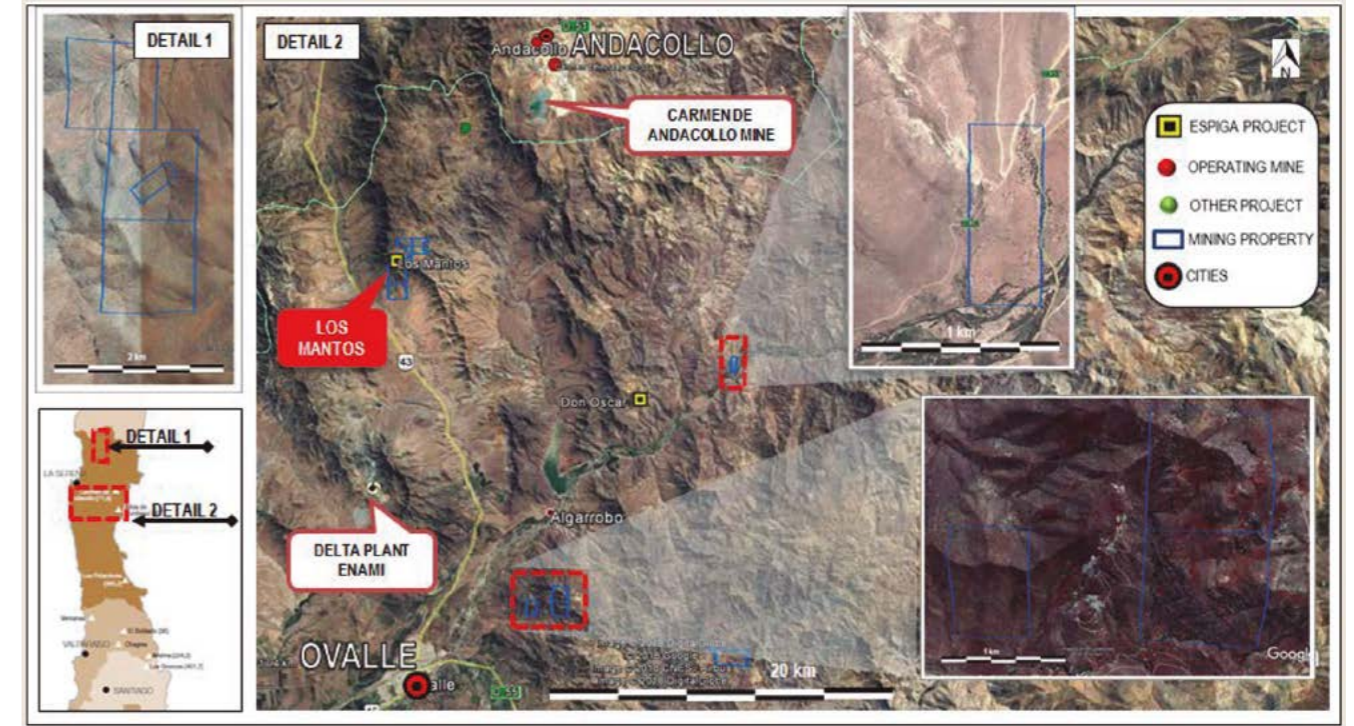
Access

The access routes are in good condition throughout the year, with excellent access to infrastructure, energy, and the supply chain. The project is located in an active mining sector, with nearby mineral processing plants such as Planta Delta (ENAMI) and Altos de Punitaqui (Xiana Mining) for sale of ROM.



Best Drilling Intercept

A number of Cu intercepts have been discovered, including 36 m at 1.4% Cu and 0.2 g/t Au.



Highlights

Historically mined at a small scale (5 ktpy up to a maximum of 12ktpy) for over 20 years. Run Of Mine ore is sold to the Delta Plant (ENAMI). From 2011–2014, Australian junior mining company Hot Chili acquired a purchase option agreement for Los Mantos and spent US \$4 million on exploration activities, including geology, geophysics, and drilling campaigns. Hot Chili's drilling campaign featured 11,500 m of RC drilling, to depths of 100–300 m.



Relevant Geological Information

Exploration activities and drilling results have confirmed the presence of copper, gold, and silver mineralization along a line measuring at least 1.5 km, with a number of seams and disseminations, breccia zones, and semi-massive lenticular bodies related to faults.



Target

Performing exploratory work, geological studies, and metallurgy to estimate Cu, Au, and Ag resources and reserves present in the concession area.



Additional Comments

Uranium mineralization has been identified from assays on anomalous rocks and scintigraphy in copper-rich areas.

Rosario de Rengo

Contact in Chile

Alvaro Florez

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www.kuraminerals.com

Project Operator

Sociedad Minera Cuprita S.A. y
Sociedad Minera Arrieros S.A.

Financing Mechanism

Private Equity

Principal Shareholder

Sociedad Minera Cuprita S.A. y
Sociedad Minera Arrieros S.A.



Basic Project Information

Located in the Miocene-Pliocene porphyry band, 50 km south of El Teniente Mine. Comprises an area of 72,500 Ha, strategically-positioned on the Miocene hydrothermal-magmatic arc, showing sulfide-tourmaline breccia, potassium and sericite-quartz alteration at the surface, as well as small artisanal mines.



Resource Type

Cu - Mo



Deposit Type

Copper - molybdenum porphyry



Tenure Size

72,500 Ha



Best Drilling Intercept

85 Mt 0.85% CuEq.



Target

María Cecilia comprises the most heavily developed area to date, with around 10,000 m of drilling. A preliminary resource evaluation exists, standing at 670 Mt @ 0.34% CuEq.

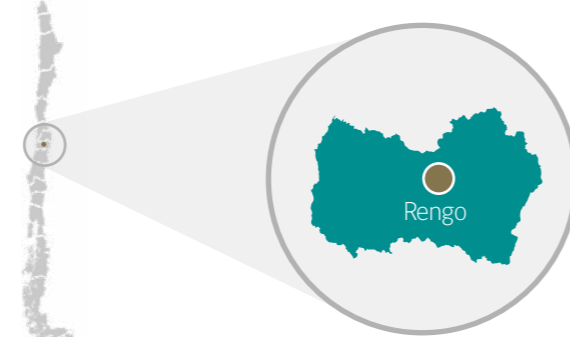


Location

Located in the Andes Mountains near Rengo, O'Higgins Region, Chile. In the Miocene-Pliocene porphyry band, one of the world's most copper-rich provinces.

Access

Easily accessible at Rosario de Rengo, along a paved and gravel road from the town of Rengo, driving 45 km east from the Panamerican Highway.



O'Higgins Region



Program Description

- Up to 2005: Family-controlled property. Several major companies visited the property and attempted to negotiate for it.
- 2005: Change in the legal structure of the family asset and creation of a new company (Private Investment Fund) to administer the property.
- 2005-2007: 13 drill holes totaling 4,780 m (average depth 353 m). Inferred indicated resources 171 Mt 0.57% CuEq.
- 2008: 4 drill holes totaling 1,995 m (average depth 498 m). Inferred indicated resources 283 Mt 0.5% CuEq.
- 2009: 4 drill holes totaling 3,337 m (average depth 839 m). Inferred indicated resources 311 Mt 0.54% CuEq.



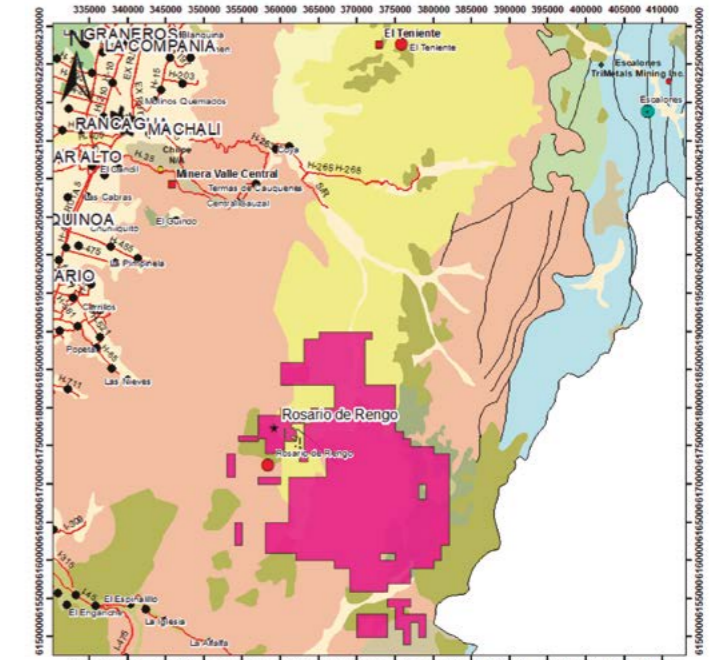
Highlights

The exploration model is similar to other deposits on El Teniente - Río Blanco Los Bronces (RB-LB) band. The site is particularly similar to the Paloma Sulfatos porphyry system, discovered between 2006 and 2013, in the RB-LB district, with mineralization over 1% Cu located beneath surface phyllic alteration and tourmaline breccia.

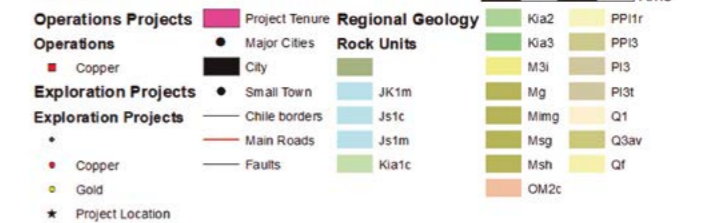


Relevant Geological Information

Rosario de Rengo hosts at least four hydrothermal alteration cells related to copper porphyry. Only one has been partially evaluated and drilled, showing good results.



Legend



Ángela

Contact in Chile

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www.mineriactiva.com

Project Operator

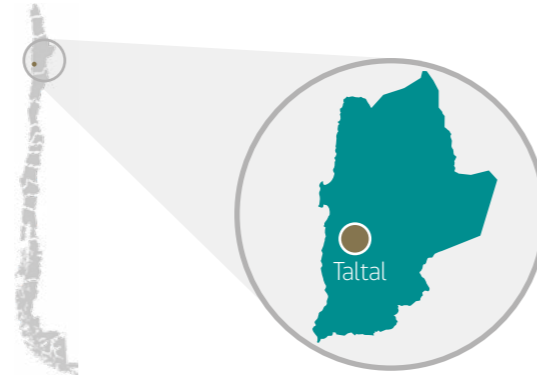
Minería Activa

Financing Mechanism

Private Equity

Principal Shareholder

Minería Activa



Antofagasta Region



Basic Project Information

Cretaceous, Punta del Cobre Formation, Atacama Fault.



Resource Type

Cu - Au - Fe



Tenure Size

2,850 Ha



Location

55 km NE of Taltal, Antofagasta Region, Chile.

Access

Unimpeded



Resource Estimation

Estimation: 1.3 Mt @ > 1.5% Cu Eq. + Potential 3-5 Mt.



Best Drilling Intercept

JU-15-066: 6 m intercept, 4.2 m actual thickness, 1.2% Cu, 0.17 g/t Au. Includes 2 m intercept, 1.4 m actual thickness, 2.21% Cu, 0.24 g/t Au.



Business Group Description

"Minería Activa is a private capital management firm that invests in the mining sector. Minería Activa invests its funds in mining projects or companies at different development levels, for a range of minerals. Examples of successful management and investment projects include Dominga, Minería Indiana, Minería Imán, Compañía Minera Filipina, Biolantánidos, Pampa Camarones, and Eco Earth Elements (Exploration).



Relevant Geological Information

The structural model, together with the geochemical and geophysical models, indicate Cu, Au, Fe mineralization and geological similarity to the Julia Mine, a medium-scale mine located 3.5 km N of Angela.



Descriptions

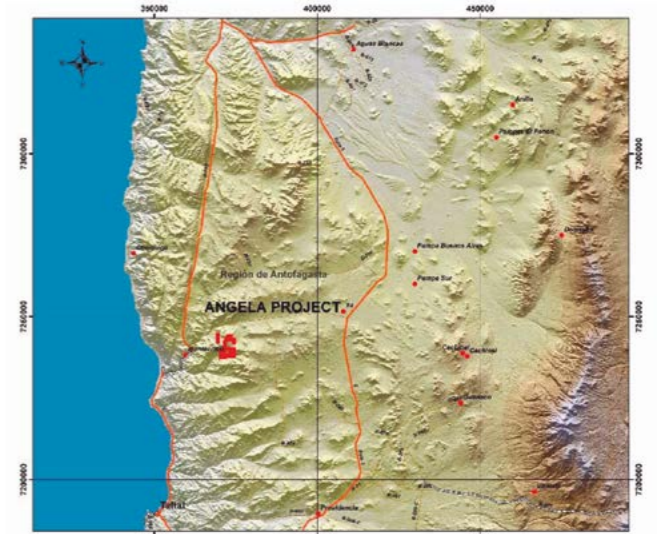
Exploration by Capstone during 2016-2017 has identified 3 parallel veins of mixed mineralization (primary sulfides and oxides) with thickness between 0.4 and 2.3 meters, and ore grade between 1.0 and 3.1% Cu Eq. (Cu, Au, Fe).

- 2,250 m in 10 drill holes: 9 RC + 1 DDH.
- 8,060 m of trenches.



Additional Comments

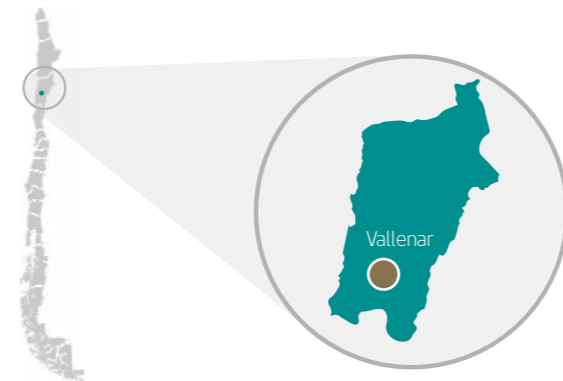
Project available for purchase or option. Artisanal miners to work along the vein to explore high-grade lodes.



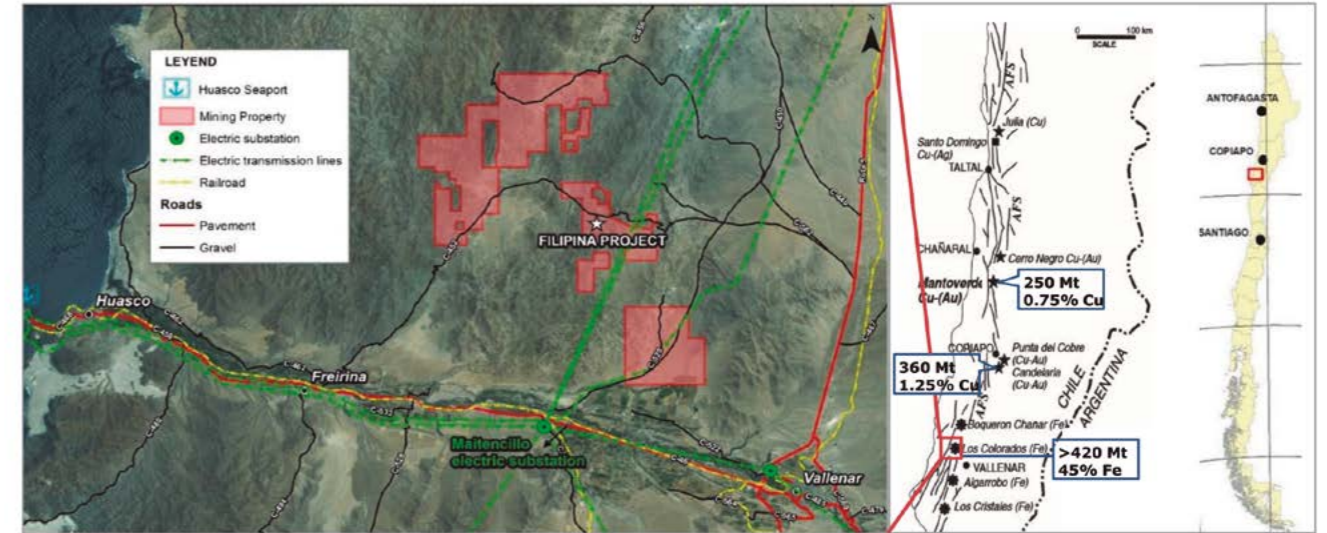
Filipina

Contact in Chile  Ricardo de la Fuente  ricardo.delafuente@mineriactiva.com www.mineriactiva.com

| | |
|---|---|
| Project Operator Minería Activa | Financing Mechanism Private investors |
| Principal Shareholder Minería Activa / Larraín Vial | Reporting Code NI 43-101 |
| Certification Code NI 43-101 | |



Atacama Region



Basic Project Information

Located in the same district as Astillas, a medium-scale copper-bearing porphyry and IOCG deposit recently discovered by Antofagasta Minerals (>60Mt @ 1% Cu Eq.), Hot Chili's Productora (236Mt @ 0,5% Cu Eq), and iron company CMP's Los Colorados (>420Mt @ 45% Fe).

Resource Type

Cu - Mo (large-scale mining)
Zn - Pb - Ag - Au (medium-scale mining)

Deposit Type

High grade iron ore-copper-gold (IOCG) deposit.

Development Stage

IOCG exploration targets with geophysical studies.

Location

Located 38 km NW of Vallenar, Atacama Region, within an emerging district, where the Astilla, Productora and Los Colorados deposits were discovered.

Tenure Size

9,150 Ha

Resource Estimation

NI 43-101 resources of 9.3Mt @ 1.4% Cu Eq. 50Mt @ 35% Fe Eq. are also reported (Cu/Fe/Au).

Best Drilling Intercept

MF04: 18 mts intercept, 12 mts width, @ 1.5% Cu, 35.2% Fe, 0.43 g/t Au.

Highlights

Owners of 100% of 9,150 Ha of mining property.

Target 1

- "Toñito":
Over 2/3 of the 20-30Mt $\geq 1\%$ Cu Eq. Toñito's potential body is within Filipina's mining property.
- The first stage is to confirm the potential with geophysical studies (IP / Res).
 - Up to 9,000 m of planned drilling if the potential is confirmed.
 - The NPV of the project could increase ~ 3 times the current value if Toñito contains only 5Mt with the same grades as Caminada.
 - Next steps: drilling in Toñito (USD 3 million).

Target 2

- "Gemini I&II."
Iron ore field target with estimated potential > 100Mt $\geq 35\%$ Fe.
- Located in the same corridor where the old CMP mines Sosita and Huantemé are located.
 - Largest magnetic anomaly CMP (Pacific Mining Company) mines.
 - Magnetite-actinolite-silica surface alteration associations.

Additional Comments

Positive Preliminary Economic Assessment (PEA) with a short-term (2.5 years) production project in the central Filipina and Caminada área (NPV at 8% USD 19-38 million, IRR 17% -22%) and high upward exposure on identified IOCG targets.

Colliguay

Contact in Chile

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www.kuraminerals.com

Project Operator

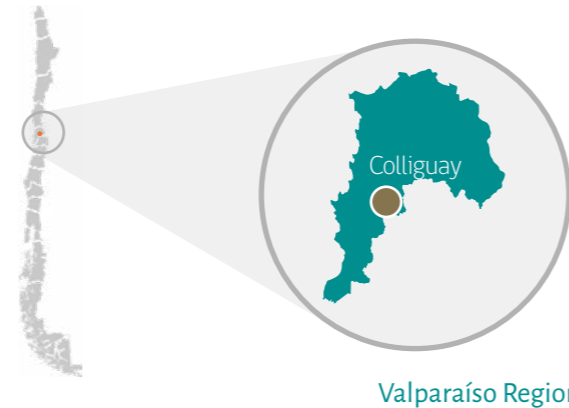
Buena Vista Capital (BVC)

Financing Mechanism

Private Investment Fund

Principal Shareholder

Compañía Minera Colliguay SpA



Valparaíso Region



Basic Project Information

Gold breccia-vein complex, opportunity to mine Au spoil from previous mines and go into production quickly. The estimate of the spoil heaps is 26.5 Kt @ 2.6 g/t Au, while estimated potential in situ is 1.4 Mt @ 2.4 g/t Au. A leaching plant with 1,500 tons per month capacity has been approved by SERNAGEOMIN (National Geology and Mining Service). A request for an increase to 3,000 tons per month has been submitted.



Resource Type

Au



Tenure Size

1,400 Ha



Deposit Type

Gold porphyry vein system.



Development Stage

Resource estimation now completed by several companies; represents a fast-track extractable gold deposit with deposits ready to start production.



Location

Quilpué, Region V, Valparaíso Region.

Access

Route 68 to the town of Lepe (16 km), then on to Colliguay (22 km) along a paved road.



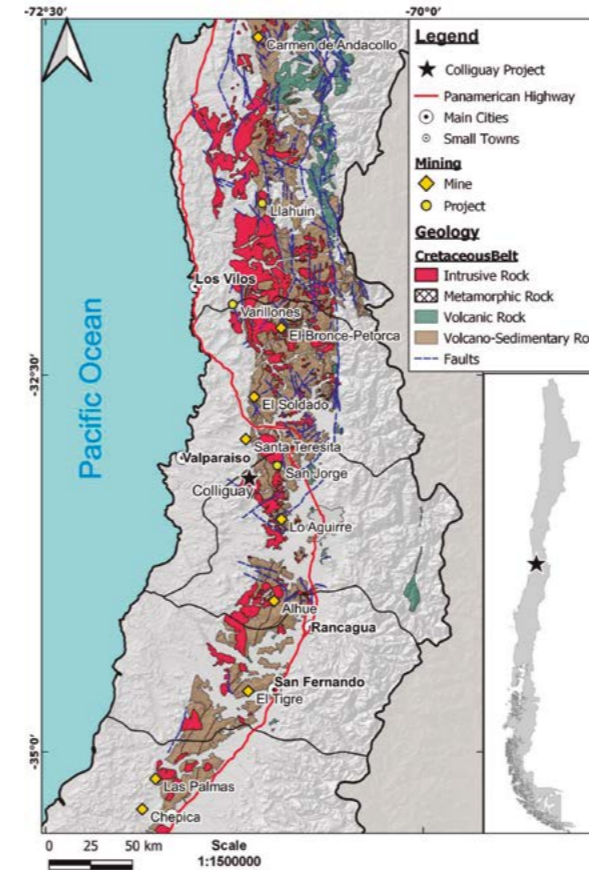
Resource Estimation

Average in situ 1.4 Mt @ 2.4 g/t Au, 120,000 Oz Au content.
Spoil heap average 26,500 tons @ 2.6 g/t Au, 2,430 Oz Au content.



Best Drilling Intercept

Viento Norte sampled 60 points, obtaining results of up to 15.8 g/t Au for the Vizcaíno Pit, with mean grades of 2 g/t Au.



Highlights

- A full database is available, with financial, accounting, and legal information, which can be reviewed under a confidentiality contract. Available studies include access to drilling campaigns conducted by Electrum in 2010 and by Siga Ingeniería in 2014.
- Sales in 2017 and 2018 amounted to 18,906 tons @ 3.1 g/t Au, from the spoil heaps at the Pullalli and Florida mines.
- Site possesses 2,760 m of DDH drilling/27 boreholes. Remaining spoil heaps, preliminary resource estimation and mining plan.



Relevant Geological Information

The site's porphyry potential remains largely unexplored. The color anomaly measures approximately 3 x 1.5 km, where a classic area of porphyry alteration has been mapped, defining a propylitic-phyllitic halo of 2 x 2 km, superimposed with intermediate and advanced argillic remains. The porphyry target coincides with an area of low magnetic signature and high chargeability-conductivity, typical of acidic epithermal fluids in transition to a porphyry environment.



Target 1

Construction of leaching plant and spoil treatment facility, with Au resources in veins and breccia.



Target 2

Porphyry copper target based on the classic composition of alteration zones, from propylitic to sericitic and intermediate argillic to advanced argillic (1.5x1 km).



Business Group Description

Buena Vista Capital (BVC) is an independent equity management company that offers a diversified investment portfolio services, with a wide network of contacts and access to the best funds and managers for each investment.



Additional Comments

Colliguay District (Marga Marga) has been known since Inca times. Later, under Spanish colonial control, this became the leading gold area, paying royalties to King Ferdinand VII, with over 1 kg of Au in the first 6 years. Since then, Colliguay has come to the interest of large and small mining companies, as well as small-scale producers.



**Mining
Pre-development
Projects**

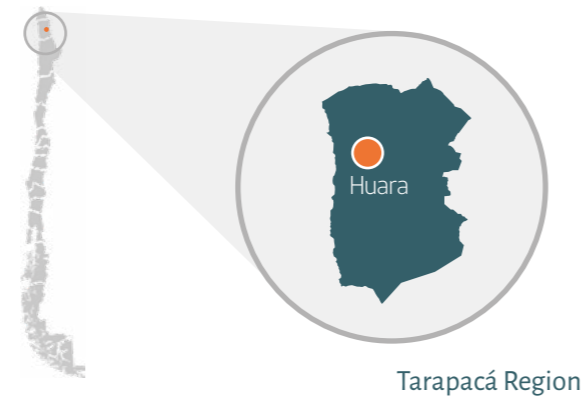
Paguanta

Contact in Chile

 Thomas Eggers  teggers@kuraminerals.com

www.kuraminerals.com

| | |
|---|-----------------------------------|
| Owner Golden Rim Resources Ltd. | Financing Mechanism ASX |
| Principal Shareholder Golden Rim Resources Ltd. | Certification Code JORC |
| Original or continuity Original | |



Basic Project Information

The last unexplored outcropping of the Eocene-Oligocene porphyry system. Located 135 km north of the Collahuasi District and Quebrada Blanca. Patricia Target: JORC resource estimation of 2.4 Mt @ 5% Zn, 1.4% Pb, 88g/t Ag, 0.3g/t Au (8% ZnEq) + significant increase. Feasibility study completed: > 46,000 m of DDH and RC. Porphyry targets: La Rosa (3x1 km color anomaly), Doris (>5% Cu at surface), and Patricia (3x2 km Qz / Ser color anomaly), stockwork, Qz veins.

Mining type

Open pit and underground mining. Cu-Mo porphyry-type system. Polymetallic veins surrounding a porphyry-type system.

Development Stage

Principal "Patricia" target with resources already specified, in search of new resources at "La Rosa", "Doris", and "Loreto" targets.

Location

Huará, Tarapacá Region.

Mineral

Zn - Pb - Ag - Au

Tonnage (tons/year)

460,000

Mining method

Open Pit and Underground Mining.

Average ore grade (%)

Open Pit Mining: @ 3.43% Zn, 68 g/t Ag, and 1.16% Pb.
Underground Mining: 3.10% Zn, 83 g/t Ag, and 1.24% Pb.

Life of mine

8

General Project Information

At least four major hydrothermal development cells have been defined.

- Patricia: This is the best-explored area, with economically viable polymetallic resources. Mineralization constitutes Zn-Pb-Ag sulfides as mineralized veins running E-W. This includes a number of vein systems.
- La Rosa: Located NNE of Patricia and with an area of over 3 km², this target features intense argillic alteration. La Rosa has been interpreted as a copper porphyry system with copper oxides, pyrite, and iron hydroxides/oxides.
- Doris: To the NE of Patricia, this area features fractures with secondary mineralization of copper and silver ores.
- Loreto: Large anomaly with unexplored alteration, potential Cu porphyry. Sericite-quartz alteration, pyrophyllite, dacite to rhyodacite porphyry, and quartz veining. U-Pb dated to 35 Myr.

Total resources

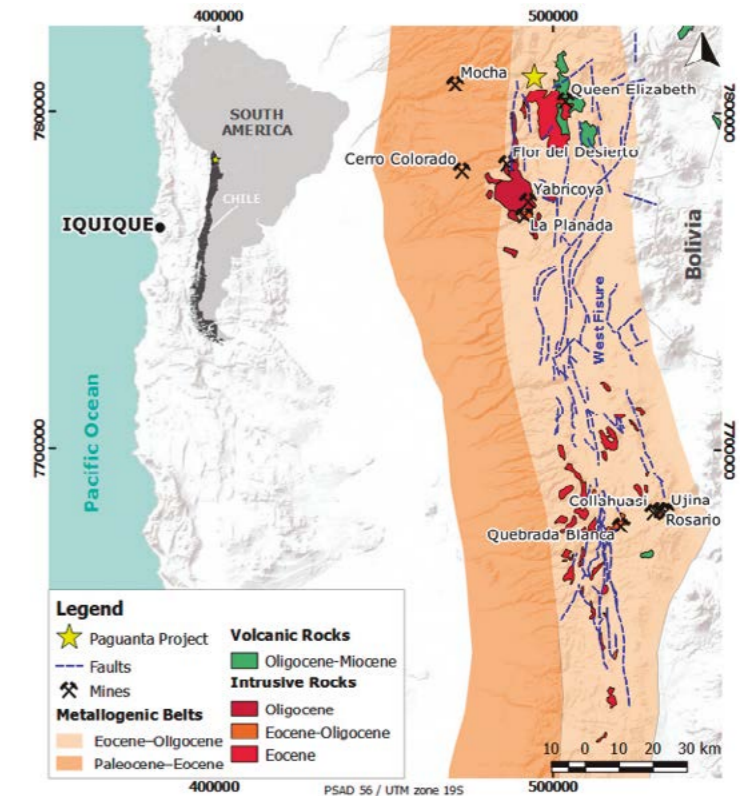
Measured, Indicated, and Inferred resources for 2.4 Mt @ 5.0% Zn, 1.4% Pb, 88 g/t Ag, and 0.3 g/t Au (@ 8.0% Zn eq).

Reserves

3.75 Mt @ 3.16% Zn, 78.4g/t Ag, and 1.22% Pb will be extracted over a mine lifespan of eight years, using a combination of open pit and underground mining operations.

Metal production (tons/year)

11,900 tons Zn, 1.08 Moz Ag, 4,600 tons Pb.



Project Technical Information

This stage covers the operation of two open pit mines: one at the Catedral veins and another at the La Rosada vein. The open pit mine design parameters include bench heights of 20 m, ramp widths of 20 m (dual lane), and inclination angles that are variable but not exceeding 51 degrees. Open pit mining equipment includes conventional excavators with 7m³ capacity and 94t all-terrain transport trucks.

The principal design parameters for underground mining operations include a 5m x 5m access shaft and 4m x 4m production development. Stope heights vary, but are typically 12-16m. The fleet of mining equipment includes LHD (Load-Haul-Dump) units with 5.4m³ capacity, and 60t low-profile front loader.

Paguanta



Operation workforce
110-140

Investment (MMUS\$)
66.5

IRR (%)
20.4 %

Project NPV (mmUS\$)
77.8

Economic Group Description

Golden Rim Resources Ltd is an exploration company publicly listed on the Australian Securities Exchange. Golden Rim's ASX code is GMR. Golden Rim focuses on developing its portfolio of projects by means of exploration and strategic acquisition. It possesses operations in Burkina Faso and Chile, with its flagship Paguanta Project.

Company Description

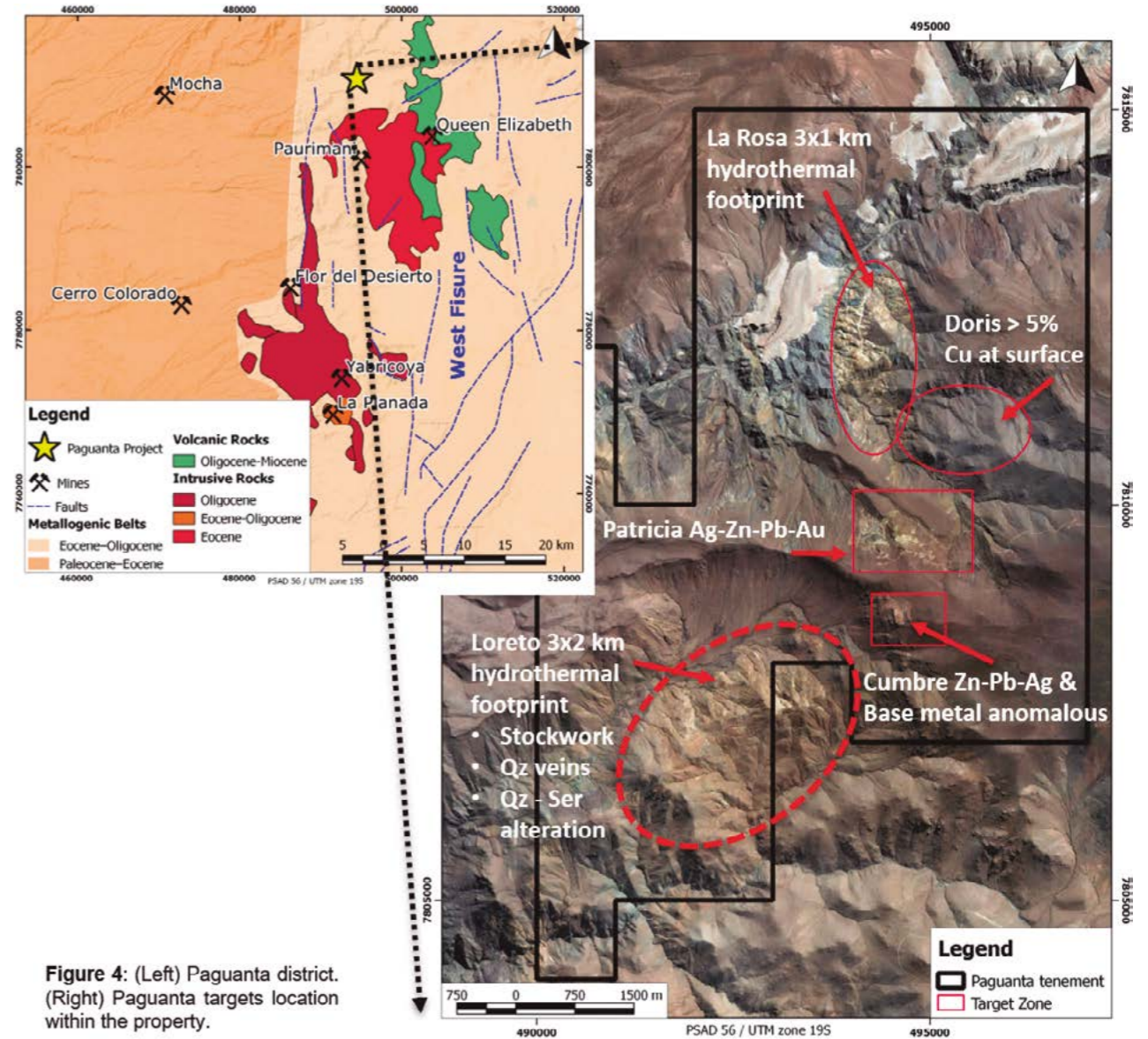
- 19th Century: small-scale mining operations. The mines closed in the early 1900s, and no further work was performed until 2005.
- 2005-2012: Exploratory drilling totaling 40,000 m of DDH and RC. Geophysical studies on IP/resistivity, TEM, and ground magnetometry.
- Feasibility study in 2013 considering open pit/underground mining of 1,200 tpd, with initial capital expenditure of 66.5 MUSD.
- 2016-2017: 6,650 m of additional drilling completed.
- 2017: A JORC 2012 report was conducted, resulting in estimates of 2.4 Mt at 5% Zn, 1.4% Pb, 88 g/t Ag, and 0.3 g/t Au.
- Scope study in 2018, considering underground mining of 500 tpd with mineral classification underway.

Additional Operational Information

The feasibility study has also identified several potential areas for significantly expanding mineral resources at Paguanta, much of which remains open.

Nearby Projects

Paguanta is located approximately 40 km northeast of BHP Billiton's Cerro Colorado Mine, which holds mineral resources amounting to 400 Mt at 0.62% copper, and Collahuasi.



Project Details

Unique opportunity to evaluate a world-class target within the most copper-rich Eocene-Oligocene porphyry belt.

Additional Information

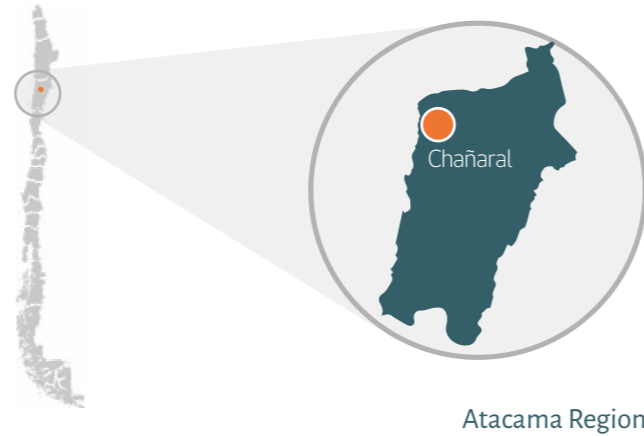
The feasibility study identified excellent potential to expand both production rate and mine lifespan.


Playa Verde

Contact in Chile

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| | |
|--|--|
| Owner Minera Playa Verde | Project Operator Aragonita Asesorias Ltda |
| Principal Shareholder Copper Bay Ltd. (UK)/ Central Asia Metals PLC | Financing Mechanism London Stock Exchange AIM: CAML |
| Original or continuity Original | Certification Code JORC 2012 |
| Instrument type EIA | SEIA status Approved |
| Resolution Year 2018 | |



 **Location**
Chañaral, Atacama Region.



Basic Project Information

This private mineral processing initiative sets out to use a metallurgy process to recover useful substances from mineralized sands deposited on Playa Grande, Chañaral, and then return sand to the beach in an environmentally improved condition. This process is designed to meet two linked objectives: Making economic use of a massive mining waste deposit that is classed as an environmental liability, and reconstituting the beach with sand in a suitable environmental condition for recreational usage, as specified in the Australian soil quality standards. Risk Study supports this option.



Mining type

Non-traditional mining: Dredging of ore-bearing sand (tailings), hydraulic slurry transport with brackish water, classification and dewatering by screening plus clarifiers and thickeners, with subsequent agitated acid leaching to recover soluble copper with SX-EW.



Development Stage

Complete engineering



Mineral

Ore-bearing sand (old mine tailings), principal content of interest Cu.



Investment (MMUS\$)

70-75



RCA Date (Environmental Qualification Resolution)

13-11-2018



Total resources (kton)

51,200

Reserves (kton)

37,000

Metal production (tons/year)

8,640



Project Description

The project's general objective is to produce fine copper (copper concentrate and cathodes) by processing the mineralized sands (old tailings from copper ore processing) that make up Playa Grande, Chañaral, and to rebuild the beaches with processed sand, enhancing environmental conditions in an area that has historically been affected by disposal of mine tailings over a period of more than 40 years, as well as the recent impact of a landslide that carried mud and waste to the beach, and opened channels that led to the formation of water pools alongside the coastline.

Playa Verde



Economic Group Description

Minera Playa Verde Limitada, a subsidiary of the British company Copper Bay Ltd formed in 2010, holds 100% ownership over the Playa Verde Project in Atacama Region, Chile, as its core asset. Copper Bay Ltd is 75% owned by Central Asia Metals PLC, a British company with copper mining operations in Kounrad, Kazakhstan, as well as zinc and lead product at Sasa Mine in Macedonia.

RCA tonnage (tons/month)

417,000

Mining method

Dredging and sand-water transport to plant.

Average ore grade (%)

0.24 % CuT

Company Description

Playa Verde, a project owned by Minera Playa Verde Limitada, is located in the district and province of Chañaral, in Atacama Region. The metallurgical plant is to be sited some 3.4 km from the town center of Chañaral.

From 1938 to 1975 Playa Grande, Chañaral was polluted by mine tailings from operations located at elevations of over 2,000 meters in the high Andes, which were carried down the Salado River to its mouth on Chañaral Bay. A number of small-scale mining groups and some industrial operations sprang up along the course of the Salado River, working to recover copper from the spent tailings. On reaching the sea, wave action and tidal dynamics caused a process of sedimentation onto the original beach, creating a beach of metal-bearing sands or old mine tailings that the Playa Verde project now intends to mine.

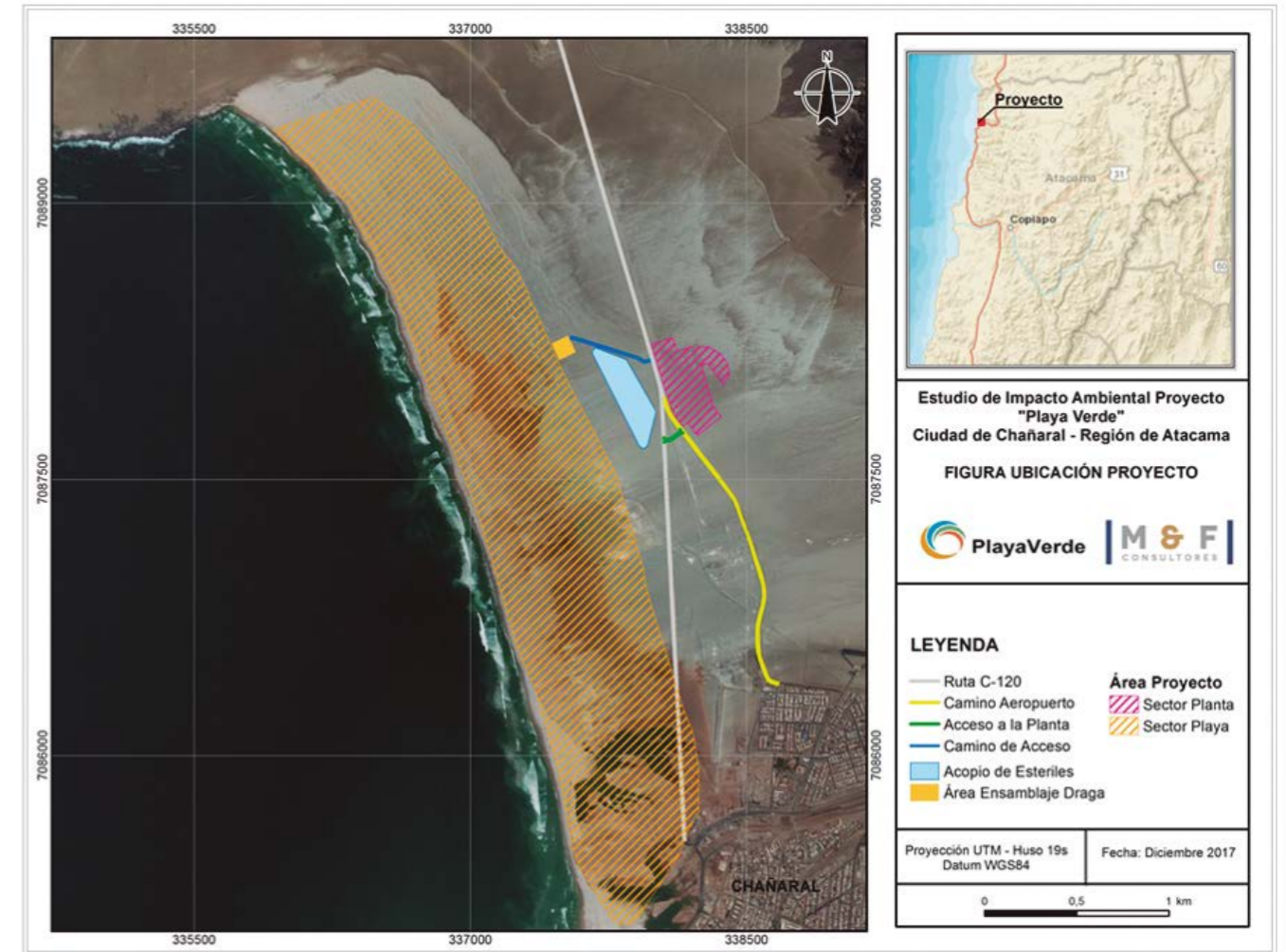
Project development began in 2011, with a voluntary early participation process for stakeholders, prior to their participation in the process regulated by the Environmental Assessment System.

Project Technical Information

Population of Chañaral Urban Area.

Life of mine

7



Construction workforce

240 average

Operation workforce

96

Closure workforce

30

Water supply

Brackish groundwater flowing from the Salado River to the sea is to be used; surface water quality will not be modified by the project.

Additional Information

Voluntary participation by community and authorities from start of development (2011).

Marimaca

Contact in Chile

 Luis Tondo, CEO

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www.coromining.com

Principal Shareholder

Coro Mining

Financing Mechanism

"COP" Toronto Stock Exchange (TSX)

Owner

Coro Mining

Certification Code

NI 43-101

Instrument type

DIA

SEIA status

Approved

Resolution Year

2018



Basic Project Information

Coro Mining's Marimaca Project is built on a copper oxide deposit suitable for open pit mining, located 45 km north of Antofagasta, Region II, Chile. The project includes open pit mining and transport of 1.8 Mt of ore each year, going 24 km to the existing Ivan Plant facility, where 10,000 t of high-purity 99.99% copper cathodes will be produced using the conventional methods of crushing, agglomeration, leaching, solvent extraction (SX), and electro-winning (EW). The project has achieved favorable exploration results and resources are currently being updated, so engineering studies will be reformulated in the future.



Mining type

Open pit mining.



Development Stage

Construction under the approved DIA has not been started, because 2020 will involve growth through prospecting.

Entry date

08-01-2018 **

Entry year

2018 **

Entry month

1 **

Life of mine

16 **



Mineral

Cu



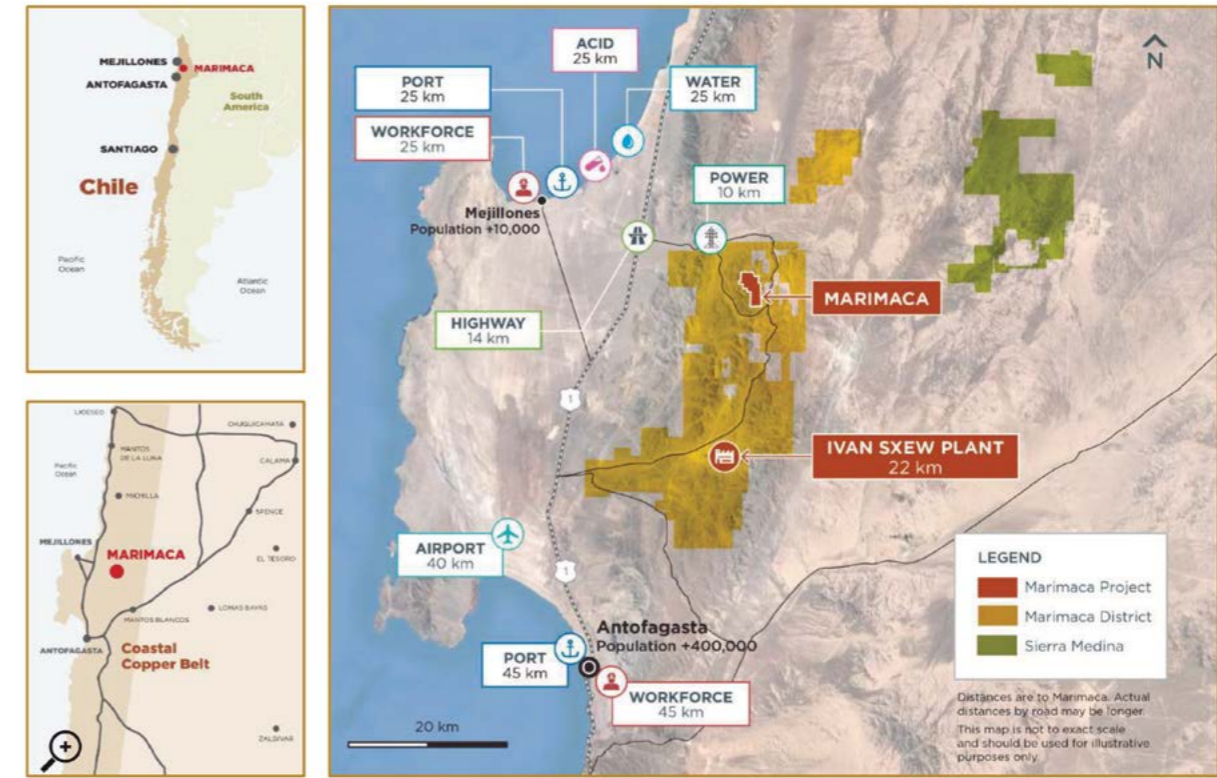
Investment (MUS\$)

23*



RCA Date (Environmental Qualification Resolution)

06-07-2018



Total resources

- 70.4Mt M+I at 0.60%, 420kt copper content.
- 43.0Mt Inferred at 0.52%, 224kt copper content.

Reserves

24.621 Mt of reserves (Probable+Proven) Cut-off @ 0.32% Cu. Under review due to increase in reserves following strong exploration results.

* Information under review due to the larger scale taken on by the original project as approved in 2018, due to good results from exploration campaigns.



Project Description

Coro is focused on developing its flagship Marimaca Project. Marimaca represents a new type of deposit that challenges accepted wisdom about exploration and may open up new frontiers for discoveries elsewhere in the country. Marimaca is hosted by intrusive rocks while the numerous manto deposits in the same region are hosted by volcanics. The project possesses sufficient mineral resource estimates to generate a project lasting at least a decade.



Additional Operational Information

SX - EW processing plant with production capacity of 10,000 tons of copper cathodes per year (Iván/Rayrock facility)**.

** Information taken from the RCA approved in 2018.

Marimaca



Economic Group Description

Coro stock is listed on the Toronto Exchange under share code COP. It fully owns the Marimaca project and controls a significant mining district covering 300 square kilometers, including the project itself and surrounding areas.

Project NPV (MUS\$)

Under review due to increase in project scale.

EBITDA in regimen (MUS\$/year)

Under review due to increase in project scale following excellent exploration results.

Cash cost (US\$/lb)

Under reformulation for new project based on new resources.

Company Description

Coro Mining (from the words “CObre” and “oRO”, Copper and Gold in Spanish) is a Canadian exploration, development, and mining company operating in Chile, currently centered on developing its fully owned flagship copper project, Marimaca. Marimaca is quickly becoming one of Chile’s more important recent copper discoveries.

With a dearth of new copper exploration discoveries in Chile, the Marimaca resource is a high-profile development project due to its location at low elevation in the coastal copper belt (Cordillera de la Costa), near Antofagasta and Mejillones. This privileged location could allow it to be developed with relatively modest capital investment. Marimaca will benefit from existing nearby infrastructure, including highways, electrical lines, ports, and a sulfuric acid terminal and plant, with a skilled local workforce and access to water.

Construction workforce

100 **

Operation workforce

135 **

Closure workforce

30 **

RCA tonnage (tons/month)

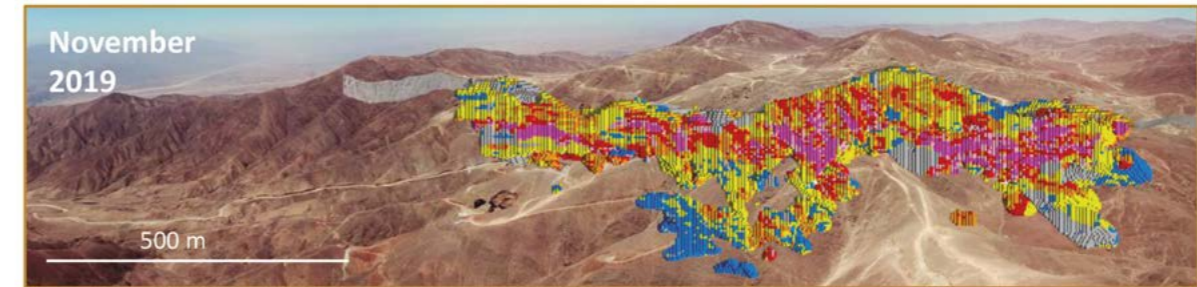
98,819 **

Mining method

Open Pit.

Average pit ore grade (%)

0.58% CuT*



Project Details

Marimaca was discovered in an area known as Marimaca 1-23, the focus of a Phase I exploration program that in 2017 led to the publication of a Mineral Resource Estimate for copper oxide compatible with NI 43-101, amounting to 48 Mt of Measured and Indicated resources. In 2018 Coro went on to publish a definitive feasibility study. The Phase I zone now forms the center point of a larger Marimaca Project, covering 8 areas running up to 2 kilometers east-west and 8 kilometers north-south. The areas immediately surrounding Marimaca 1-23 to the west and north - La Atómica, Atahualpa, and Tarso - are currently under a Phase II exploration program valued at US\$ 12 million, financed entirely by Coro.

* Information under review due to the larger scale taken on by the original project as approved in 2018, due to good results from exploration campaigns.

Project Technical Information

Under review due to increase in project scale following excellent exploration results.

Water supply

Wells and purchases from third parties.

Additional Information

The project has received two exploration campaigns with highly positive results, leading to increases in resources. The site is located in an area close to infrastructure such as energy (25 km), ports (25 km), acid supply capacity (25 km), and water supply capacity (25 km), and no encampment will be necessary due to the proximity of Mejillones (25 km) and Antofagasta (60 km). It is also located just 14 km from a major highway.

** Information taken from the RCA approved in 2018.

Tornasol

Contact in Chile



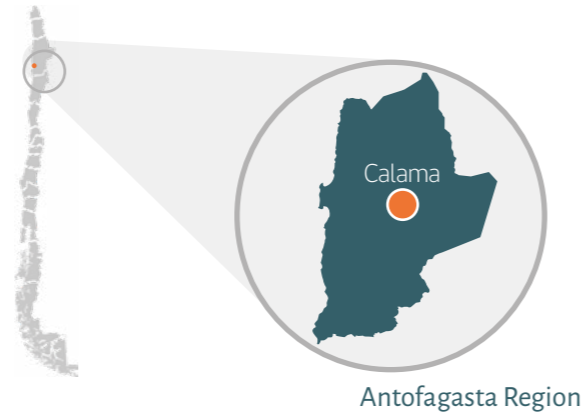
Jorge Orellana



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| | |
|--|---|
| Principal Shareholder Geominco | Financing Mechanism Sociedad por Acciones |
| Owner Geominco | Certification Code NI 43-101 |
| SEIA status Approved | Resolution Year 2018 |
| Instrument type Pertinence Consultation | |



Antofagasta Region



Location

Calama, Antofagasta Region.



Resource Type

Cu



Investment (MUS\$)

2.4

Life of mine

10



IRR (%)

14.60%



Project NPV (US\$)

911,119

RCA tonnage (tons/month)

4,400

Mining method

Open Pit

Average ore grade (%)

0.8% - 1.2% CuT



Mining type

Open pit.



Development Stage

Pilot and Feasibility Study.



Project Description

The Tornasol Mining Plant comprises a mobile modular copper extraction pilot plant based on high technology with low environmental impact, processing material from the Tornasol Mine, which will be crushed in sealed equipment and then leached in cylindrical industrial receptacles called trommels. The PLS from this leaching step is passed through a band filter to remove residual solids, and the concentrate enters the ionic separation process, which is known as Selme, obtaining fine copper and required elements. Waste material will be treated with lime or carbonate substances, for subsequent reuse as building materials.



Additional Operational Information

Technological innovation: Trommel leaching and agglomeration. Selme, selective extraction of metals and other elements. Selme technology is a selective metal extraction system based on elements in an ionic state, in solution (PLS). The benefits of extracting metals such as Cu, Mo, Zn, Pb, REE, As, Hg, U and Th, etc. directly from the leach solution (PLS).

Tornasol



Economic Group Description

Offering professional services in the fields of geology, mining, and real estate within and outside Chile; participating in whatever stages the client deems necessary, from advisory services and projection through to implementation and startup for products and services that fully meet our clients' needs. Geominco is a company founded in 1995 by Jorge Orellana Orellana, a geologist trained at the Universidad Católica del Norte, who decided to take on the business challenge of offering quality products and services in mining and real estate areas, placing knowledge at the service of mining companies in Region II, Region IV, and the Metropolitan Region. Based on copper results, Geominco decided to start up activities in Region IV, for exploration and small-scale mining, plant construction, and operations, providing services to Minera Licancabur S.A. with the production of Grade A copper cathodes. It currently possesses two operational plants.

Total resources (kton)

Geological body being defined (new drilling campaigns).

Reserves (kton)

528

Metal production (tons/year)

576

Company Description

Tornasol is a deposit located in Pampa Cere, Calama District, Antofagasta Region, near the Radomiro Tomic Deposit, on the Quebrada Paqui Canyon; the mine is located on an isolated hilltop known as Cerro Bayo. It is a copper porphyry type deposit with copper mineralization, mainly oxides and sulfides.

The characteristics of the deposit are similar to those of the principal mining deposits located near to the city of Calama; these are very large deposits with an average ore grade of 0.6 to 0.8 % CuS.

Old drilling, roads, and fieldwork will be used and continues with the idea of opening and prospecting this copper porphyry deposit, located near the old Tornasol Mine. The deposit shows potential for mining development in the lower section for approximately 15 years, permitting operational development of the deposit in the short, medium, and long term.

RCA Date (Environmental Qualification Resolution)

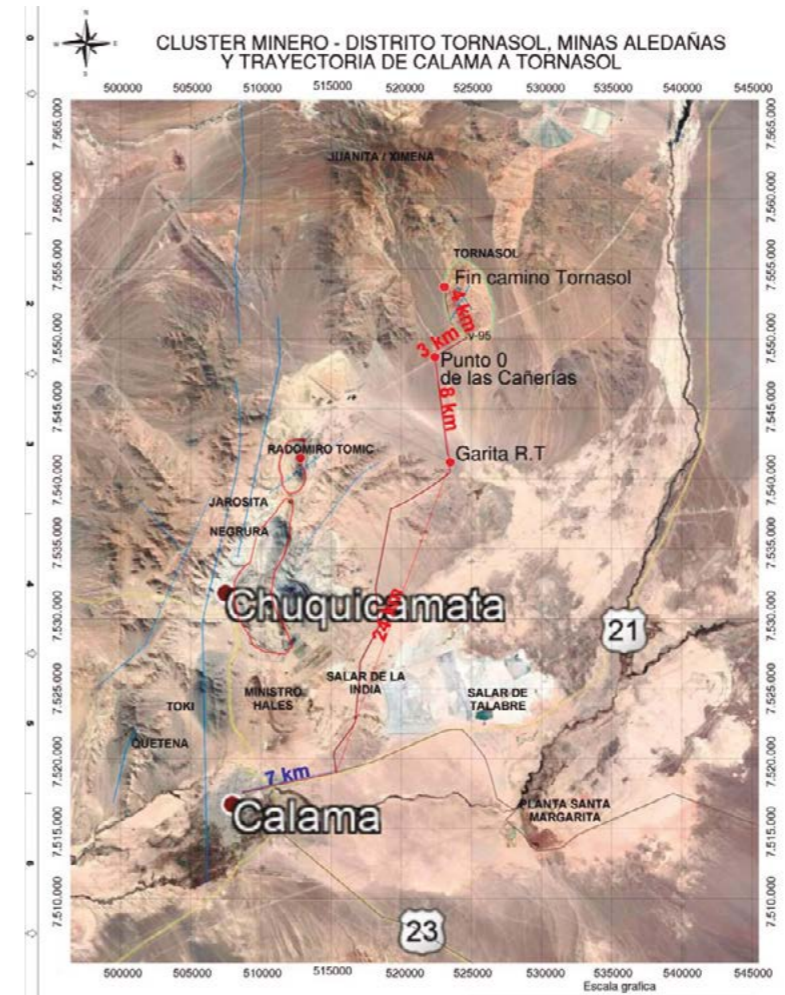
30-10-2018

Water supply

Groundwater (350 l/s approved).

Operation workforce

24



Cerro Blanco

Contact in Chile



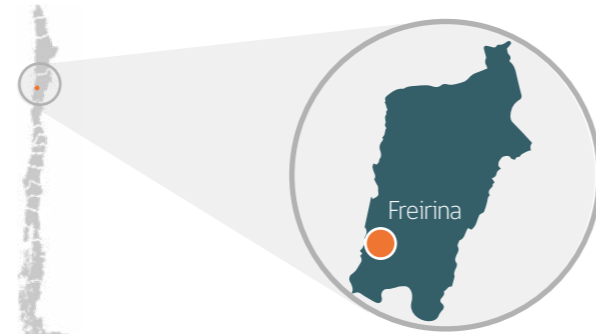
Carlos Perez Salas



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| | |
|--|--|
| Principal Shareholder Nexo Equity Partners | Financing Mechanism SRL Company/ Venture Capital Firm |
| Owner Minera White Mountain | Certification Code NI-43-101 |
| SEIA Status Approved | Resolution Date 2015 |
| Instrument type EIA | |



Atacama Region



Project Description

Cerro Blanco is a project which comprises the mining, processing, and transport of rutile ore (titanium dioxide) from natural high-grade deposits located in the Cerro Blanco area, Freirina District. This is Chile's first rutile production project. Extraction will be executed in an open-pit method to concentrate the mineral ore at levels > 95% TiO₂.



Location

Freirina, Atacama Region, Cerro Blanco.



Mineral

Rutile (TiO₂)

Life of Mine

21



Investment (MMUS\$)

238



RCA Date (Environmental Qualification Resolution)

20-may-15



Mining Type

Open Pit



Development Stage

Complete engineering.



Total resources (Kt)

87,500

Reserves (Kt)

81,500

Metal production (tons/year)

70,000 (rutile concentrate, TiO₂).



Construction workforce

733

Operation workforce

462

Closure workforce

100

Cerro Blanco



Economic Group

"Nexo Capital Partners LLC, established in 2013 with its headquarters in Park City and an office in Santiago de Chile, is an American company engaged in acquiring investments in water treatment projects and energy assets. Nexo Capital Partners operates via strategic alliances with energy efficiency solution providers and technology companies, with the goal of minimizing risks and waste while maximizing production of unpolluted water, sustainability, and efficiency of energy generation assets."

Water Supply

Water Pumping System (Desalination Plant) 440 l/s.

Company Description

Project 100% controlled by Nexo Equity Partners, an investment fund based in Utah, USA. Possesses measured and indicated resources amounting to 87.5Mt with 1.89% TiO_2 . Plans cover three mine pits: Las Carolinas, Noreste Distal, and La Cantera, with east and west spoil dumps. Also includes the installation of a desalination plant with a filtration and ultrafiltration pre-treatment system, reverse osmosis, and post-treatment. The desalination plant will have a capacity of 440 l/s. The project has received a favorable environmental impact assessment. Its environmental impact is limited, with few significant impacts, and relations with neighboring communities are good: agreements are in place with the communities."

RCA tonnage (tonnes/month)

342,000 (approx.)

Mining Method

Open Pit

Average pit ore grade (%)

1,89% TiO_2

Additional Information

Excellent level of development, with over 26,000 meters of survey drilling and numerous metallurgy tests including pilot system and engineering studies. Preferential access to water supply via a desalination plant.



La Africana

Contact in Chile



Daniel Galleguillos R.



dgalleguillos@smp.cl

Principal Shareholder

NUEVA PUDAHUEL S.A.

Financing Mechanism

Private Equity

Owner

La Africana

Certification Code

NI-43-101

SEIA Status

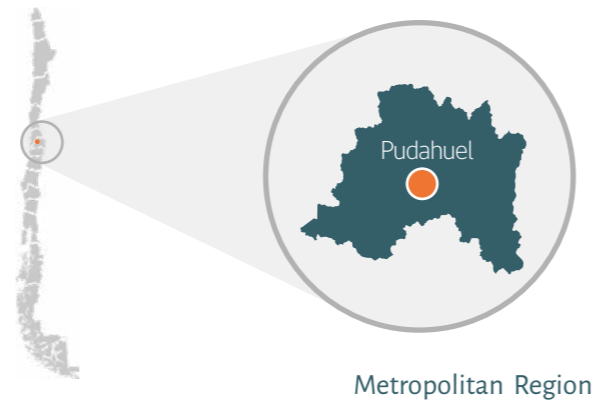
RCA (Environmental Qualification Resolution)

Resolution Date

2010

Instrument type

DIA (Ambiental Impact Statement)



Metropolitan Region



Location

Pudahuel, Metropolitan Region.



Mineral

Cu



Investment (MUS\$)

6.9



RCA Date (Environmental Qualification Resolution)

May 25, 2010 and March 09, 2018.



Project Description

The project comprises land rehabilitation by fully eliminating the environmental liabilities that affect it, leaving the area free of all restrictions and suitable for real estate development. Development will take place in two phases.

Phase I: Land habilitation: Full elimination of environmental liabilities to be performed by a third party with experience in mine closure. The competent authority has issued authorization under an Environmental Qualification Resolution, approved and in force.

Phase II: Design of a Real Estate Strategic Master Plan: Preliminary subdivision project and preliminary architecture project.



Additional Operational Information

Project validated by independent consultants and by SERNAGEOMIN under an agreement with BGR, Germany.



General Project Information

Reserves have been proven; agitation leaching process and copper sulfate pentahydrate production.



Basic Project Information

This type of environmental project comprises the full removal of tailings using a tailings pipeline, transferring the material to the main pit of the closed Lo Aguirre Mine.



Mining type

Tailings Processing.



Development Stage

Detailed engineering complete

La Africana



Economic Group Description

Since the copper mine finished in 2000, Nueva Pudahuel S.A. (NPSA), a group with extensive experience in SX - EW treatment of remnant solutions - has been working in acid drainage management at Lo Aguirre. This experience led NPSA to propose the implementation of an innovative process for the Closure and Abandonment Plan at La Africana, allowing the recuperation of land that currently lies underneath and environmental liability.



Construction workforce

190

Operation workforce

86



Water supply

Industrial water.



Company Description

In 2002 Nueva Pudahuel S. A. (NPSA) began implementing its site closure plan for the Lo Aguirre facility and abandonment plan for the defunct La Africana Mine site. In order to achieve synergy in environmental activities, NPSA developed two closure plans to be implemented in parallel, and to generate the necessary financial resources in due course. Thus, in order to form a decision regarding the abandonment plan for La Africana, NPSA developed a conceptual study for its CONGO project, the first version of which was released in June 2007.



Entry date

RCA approved

Life of mine

6



Reserves (Kt)

2,400

Metal production (tons/year)

880 (approx.)



Mining method

Tailings Processing

Average ore grade (%)

0.38% Cu.



Additional Information

The total project benefit comes from the usage of specially developed technology that allows recovery of valuable elements present in the tailings (Cu; Au; Fe) and the rehabilitation of 81 ha of land that will be rendered free of pollution and ready for alternative usage. This project can then be duplicated at other tailings ponds in the country.

Glossary of Abbreviations

| | |
|-----------------------|--|
| RCA | Resolution of Environmental Qualification |
| DIA | Environmental Impact Statement |
| EIA | Environmental Impact Assessment |
| MUS\$ | Millions of United States dollars |
| BUS\$ | Millions of United States dollars |
| Mt | Million of metric tonnes |
| Kt | Thousand of metric tonnes |
| tonnes | Metric ton |
| SEIA | Environmental Impact Assessment Service |
| ha | Hectares |
| g/t | Grams per tonne |
| % | Percentage or per cent |
| m | Meter |
| km | Kilometer |
| m² | Square meters |
| Km² | Square Kilometers |
| Moz | Million ounces |
| Cu eq. | Equivalent copper |
| Au eq. | Equivalent gold |
| Zn eq. | Equivalent zinc |
| t | Tonnes |
| ppm | Parts per million |
| IP | Induced polarization |
| TEM | Time domain electromagnetic |
| DDH | Diamond Drill Hole |
| RC | Reverse Circulation |
| ICP | Inductively Coupled Plasma Mass Spectrometry |



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