SOUTHERN CROSS PROJECT

A Proven Gold Production District

February 2020

www.altanrio.com
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All technical and scientific information contained in this presentation has been reviewed and approved by Kerry Griffin, a “Qualified Person” as such term is defined in NI 43-101 of the Canadian Securities Administrators. Mr. Griffin is a Technical Director of Altan Rio Minerals”
Company Overview – Share Structure

Altan Rio

- Current Price: $0.01
- 12 Month High: $0.025
- Shares on Issue: 89.1
- Debt Restructure: $1.30M
- Options On Issue: Nil
- Market Capitalization (Net Debt): $2.2M

Board & Management

- John L C Jones (AM): Chairman
- Paul Stephen: CEO
- Evan Jones: Director
- Greg Wilson: VP Exploration

Altan Rio Minerals intends to apply for listing on the ASX early in 2020
Western Australia - GOLD

- **Australia** is the second largest producer of gold in the world - 2018 was a record at 317 tonnes along with the world’s largest gold reserves at 9,500 tonnes. **

- Geoscience Australia estimates that 60% of Australia’s gold reserves are in **Western Australia**.

- The Yilgarn Craton in Western Eastern Goldfields is Australia’s premier gold province with major Archean greenstone-hosted deposits (diagram 1)

- Southern Cross North is located in the +10 Million Ounce (Moz) Southern Cross Greenstone Belt within the Archaean Yilgarn Craton 270 km west of Kalgoorlie (Super Pit).

- 15 granted Prospecting Licenses covering 23.7 km² representing the second largest tenure over the proven gold hosting structure - the laterally extensive gold rich Frasers-Corinthian Shear Zone (FCSZ).

- Targeting large virgin discovery beneath Salt Lakes and Farm land - untested at depth & last drilled 2003

** Government of Western Australia Department of Mines, Industry Regulation and Safety.

Diagram 1 – West Australia’s Yilgarn Craton and major gold production regions.
10moz Gold project Bought by Chinese company for $330M - 2017
Sediments, mafic and ultramafic rocks wedged between two major granite domes

FCSZ – 60km Marvel Loch to Bullfinch

FCSZ 30km – Southern Cross to Bullfinch
The FCSZ proven to host gold mineralization along its entire length hosting multiple economic ore bodies at regular intervals including:

- Frasers (1.2 Moz)
- Golden Pig (640Koz)
- Hopes Hill (214 Koz)
- Pilot (54 Koz)
- Corinthia (190 Koz)
- Copperhead (1.5 Moz)

Along Strike and dip extensions extend into Southern Cross North Tenure

Thick lacustrine sediments (Salt Lakes) obscuring the extension of the Golden Pig, Frasers and Hopes Hill mines.

Known Drill targets highlight the potential for virgin discovery under the Lake Koorkoordine salt lake system and surrounding farm land.
Southern Tenements

- Continuous tenure from the Golden Pig to Corinthian mine covering 10.5 kilometers of the FCSZ.
- Northern strike extension of the Golden Pig deposit gold endowment 692,219 oz @ 6.05g/t
- Subparallel Structures to the FCSZ identified utilizing proprietary extensive quality geophysical and geochemical data base.
- FCSZ is estimated to be 40 to 50 metres wide and contains strong mineralisation below 100m. Historical drill holdes to be followed up include;
  - 5m @ 8.30 g/t from 98 metres.
  - 12.1 meters grading 4.51 g/t Au from 201 metres
6 Mines boarder the tenements

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Southern Cross North – The Opportunity!

- The entire length of the Southern Cross North tenements have been subjected to limited and only shallow evaluation.
- The depth extent of drill testing of the FCSZ is generally of a shallow nature compared to the depth of underground workings at Copperhead (1.5 Moz), Frasers (1.2 Moz) or the Pilot Open Pit mine extending up to 300 meters in depth.
- Previous exploration completed prior to 1999 had little drill coverage below 50 metres vertical depth with a large component of vertical and shallow (<20m) drilling failing to reach and test the gold hosting shear zone (FCSZ) or adjoining prospective stratigraphy.
- Salt Lakes, Seasonal cropping and Ownership structure further restricted exploration 20 years ago.
- Last recorded exploration activity was in 2001 at with Sons of Gwalia drilling 12.1 meters grading 4.51 g/t Au, whilst the hole was interpreted too have missed the targeted Golden Pig extension by approximately 70 meters the then owner went into administration before a follow-up program could be completed.
- Significant advancements in the understanding of Archaean gold deposits and gold mineral systems has occurred in recent years. These advancements including the architecture of Archaean greenstone belts, geochemistry of gold systems involving recognition of alteration systems and related multi-element (lithogeochemistry) and mineralogical signatures (spectral geology) can be applies to significantly enhance the projects prospectively.
- Reprocessing and re-interpretation of the detailed aeromagnetic datasets in conjunction with a greater understanding of controls on mineralization at nearby gold deposits has clearly identified multiple litho-structural targets now drill ready.
Shallow drill database highlights mineralization over 22km
Quality Magnetic Data enable precise targeting

SCN Tenements capture the critical gold hosting contact - shown in Black
Magnetics

- Significant Database of both Ground and Airborne Magnetics
- Tightly Spaced Ground Magnetics completed by private Vendor
- Merged Data combined with Gravity and shallow Drilling enables new Targets to be developed.
7 Targets – Drill Ready
Northern Tenements

0-50m vertical

50–100m vertical

Greater than 100m vertical.
Southern Tenements – sparsely tested below 50 meters

0-50m vertical

50–100m vertical

Greater than 100m vertical.
Mineralized for entire 28km – Not tested at Depth
Golden Pig & Frasers Mine extension – change to Geo interp

- Northern strike extension of the Fraser Mine trending under the Lake Koorkoordine salt lake along with the continuation of the Golden Pig trend into the SW corner of the tenement package.

- The Fraser/Golden Pig mineralised complex can be traced north using both the aeromagnetic and existing drill data.

- Interpreted mineralised structures extend beneath recent alluvial palaeochannel sediments which have hindered previous attempts at exploration. (targets are under a salt Lake)

- Much of the historic drilling has been shallow and ineffective given that a stripped profile exists directly beneath the palaeochannel which limits gold dispersion from the mineralised structures.
Aries Target – Golden Pig / Frasers Mine Extension

Aries Target - 12.1m @ 4.51 g/t
Golden Pig Underground Mine
Ares Target
• located between the Corinthian and Hopes Hill mines.

• Very strong auger geochemical gold anomalism has been defined over a strike length of 4.3km between, and along strike from, the Corinthian and Hopes Hill deposits.

• Drilling has confirmed the surface gold anomalism and intersected ore-grade mineralisation within the FSZ at numerous locations along this 4.3km trend.

• Drilling has identified numerous mineralised shoots along the FSZ with best gold-in-hole values including 66.0, 16.2, 11.2, 8.9 and 7.9 g/t Au.
• Targets HH01-HH02 cover a combined strike of 1.95 km of highly prospective stratigraphy and moderate gold anomalism. Outside of the two main areas of gold anomalism, drilling is considered to be largely ineffective comprising wide spaced, vertical and generally shallow drilling (see Section 1631ON below). Historical drill evaluation of the FCSZ has only partially tested the FCSZ, further exploration comprising RAB and RC drilling is warranted.

• Two N-S structures evident in the magnetic imagery are considered analogues to the Pilot deposit and are rated highly in terms of exploration prospectivity.
**Northern Tenements**

- **Corinthia North Tenements**

- The Corinthia North tenements cover 11.5 kilometres of the FCSZ. In addition to the strong prospectivity of the entire strike length of the FCSZ, several structures, subparallel to the FCSZ have also been identified utilising both geophysical and geochemical datasets.

- All structures are considered highly prospective for gold with strong auger geochemical gold anomalism and near surface drill intersections.

- A total of 12 discrete geophysical and/or geochemical targets have been identified (CN01-CN12).

- Target CN06 is a target with structural complexity/disruption of magnetic units evident in the aeromagnetic image and significant near surface drill intercepts including 3m @ 9.51g/t from 48 metres in drillhole SXR032 and 4m @ 5.5g/t from 18m in drillhole UNKUNK020.

- Target CN04 is a zone of interpreted magnetic destruction adjacent to the FCSZ which has recorded drill intercepts of 2m @ 7.72g/t from 53m in drillhole 88BSRC008 and 5m @ 2.0g/t from 23m in drillhole 88BSRC003.
Toll Treatment Optionality – short term cashflow for smaller reserves

- Toll Treatment mill at Marvel Loch within close trucking distance. ~ 30km
- Ore-grade drilling results have been achieved at numerous locations.
- Tolling agreement can bring in short term cashflow to fund extensive exploration.
- No Native Title exists over the project area. All tenements on Crown Reserve and Freehold Land. Allowing timely development of any economic ore identified
- Many known gold occurrences were overlooked by the previous large companies that owned them and have not been targeted for smaller scale deposits < 1M oz
- Significant value in smaller minable reserves given the availability of the Marvel Loch mill.
- Generate Cashflow to fund significant Drilling of entire Shear Zone
Daly River Copper Zinc Project – Under Option

- Covers historic Daly River Copper Mine and base metal mineral field.

- ~12km of NNE trending strike in Lower Proterozoic intermediate to felsic volcaniclastic rocks.

- Numerous zones of VMS style stratiform Zn mineralisation and remobilized vein type deposits.

- Previous drilling intersected up to 26m @ 6.3% Zn (A26) and 8.5m @ 21.6% Zn (W26).

- Peko(1991) estimated target of 213,000 tonnes @ 18.7% Zn and 549,000 tonnes @ 6.6 % Zn in southern and northern deposits.

- A large unexplored area with identified target areas lies to the north and east of these resources.
Chadman-Yol - large emerging district-scale copper-gold project.

Last Drilled in 2011 - All holes drilled in the intersected elevated metal values, with frequent 0.5% Cu and 0.5 g/t Au from 1 to 3 m samples, spans an area of 2.8 x 2 km.

Highest grade gold intersection achieved to date: CH-27, 1 m @ 28.02 g/t Au with visible gold in core.

Longest intersection of copper mineralization achieved to date: CH-18, 105.6 m @ 0.12% Cu from an IP anomaly in the Khuush zone (i.e. IP works)

CH-28 silver intersections:
- 13.2 m @ 43.12 g/t Ag, including:
  - 1 m @ 106.31 g/t Ag
  - 1 m @ 118.86 g/t Ag
  - 39.6 m @ 24.57 g/t, including
    - 2.5 m @ 128.3 g/t
    - 2.2 m @ 114.26 g/t Ag
The first substantial gold production from the sequence was from the Copperhead Mine at Bullfinch in the 1950s.

The majority of this production has come from within the greenstone sequences and ranges from Copperhead in the north to Bounty in the south and incorporates the Westonia deposits in the west.

The northern half of FCSZ, Altan Rio’s tenure represents the majority of the mineralised belt extending south from the Copperhead mine site for ~28km to the town of Southern Cross.

With Minjar Gold acquiring the Southern half along with much of the surrounding tenure and Marvel Loch mill for $330M in 2017.

All major gold deposits in the northern greenstone belt are located on or immediately adjacent to major strike parallel structures.

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A Director of Troy Resources NL since July 1988 and Chairman of the Company from November 1988 until October 2008. In 2018 Mr Jones was appointed a Member of the Order of Australia (AM) for “Significant service to mining exploration and for his contribution to the mining & livestock transport industries”.

Mr Jones is a Kalgoorlie pastoralist with cattle and sheep stations with land holding of over 3 million acres along with business interests in the hotel industry and a significant interest in the race horse industry.

Mr Jones is a founder and part owner of privately-owned Hampton Transport Services Created in 1970. The Business has grown into a major mining and contracting services company operating Australia wide with a turnover in excess of $165 million per year.

In 1967 Mr Jones discovered the Scotia Nickel deposit in the Goldfields of Western Australia. In 1974 John Jones became the Chairman of North Kalgurli Mines and reopened the North Kalgurli Gold Mine with capital raised of $28 million, a mine that today forms a part of the Kalgooorie Super Pit, the largest open cut mine in the world. North Kalgurli was taken over by Metals X for approximately $100 million.

Mr Jones founded Jones Mining NL which was listed on the Australian Stock Exchange (ASX) until taken over in a $38 million bid by Consolidated Exploration in 1988.

Under Mr Jones directorship Troy Resources has successfully mined 6 Gold Mines. Four gold in Western Australia, two in Brazil, one in Argentina and one in British Guyana. The company has paid thirteen consecutive dividends for a total to shareholders of $48.6 million over thirteen years.

Mr Jones spent more than fifteen years as President of both the Kalgoorlie Branch and the Western Australian Branch of the Amalgamated Prospectors and Leaseholders Association (APLA). During this time he successfully lobbied and fought the Federal Taxation Department of Australia to cease the tax assessment made on the income of prospectors.

Mr Jones served as a councillor of the Eastern Goldfields section of the Royal Flying Doctors Services (RFDS) for thirteen years (1974 – 1987). He was a member of the aviation sub – committee and medical committee, but he also assisted the RFDS in financial and managerial matters and in their development of investment strategies.