AUROCH MINERALS

TWO HIGH-GRADE AUSTRALIAN BASE METALS PROJECTS

Investor Presentation May 2018

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The information in this report that relates to Exploration Results is based on information compiled by Mr Peter Sheehan and represents an accurate representation of the available data. Mr Sheehan (Member of the Australian Institute of Mining and Metallurgy) is the Company's Exploration Manager and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Sheehan consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

AUROCH THE ACTIVE EXPLORER

Focussed metals explorer with assets in South Australia and internationally

Team has strong discovery history & corporate success

Drilling activity and consistent news flow

AUROCH MINERALS VISION

FOCUS ON KEY METALS

Zn Zinc | Cu Copper | Co Cobalt | Au Gold | Li Lithium

HIGH QUALITY PORTFOLIO

VALUE CREATION THROUGH DISCOVERY

CORPORATE SNAPSHOT

TICKER	SHARES OUTSTANDING	OPTIONS	MARKET CAPITALISATION	CASH
ASX:AOU	91.4m	29.0m	$8.7M @ $0.095	$4.9M

AUROCH CORPORATE STRATEGY

CORPORATE STRATEGY

Well funded **aggressive exploration programmes** for newly-acquired highly-prospective Arden and Bonaventura Projects

Exploration led by **experienced management** that have demonstrated success in all stages from exploration, through to development, and production

Auroch aims to **realise value from it's non-core assets**

KEY EXPLORATION MANAGEMENT

Aidan Platel
CEO DESIGNATE
(Geologist)

- 20+ years' global experience in a diverse range commodities in exploration, development and mining
- Proven exploration success;
  - Instructed first drill holes into world-class Santa Rita Ni Project (1>Mt Contained Ni)
  - Drilled and developed Borborema Au Project from no resource to 2.4Moz
- BSc (Honours), MBA (Distinction), MAUSIMM (CP), GAICD

Peter Sheehan
GEOLOGY / EXPLORATION MANAGER
(Geologist)

- 20+ years' multi-commodity experience in Australia, Africa, Europe and South America
- Specialises in project generation, exploration planning/management and resource evaluations
- BSc – Geology, MAUSIMM – Competent Person (JORC 2012)

AUROCH QUALITY ASSET PORTFOLIO

ARDEN

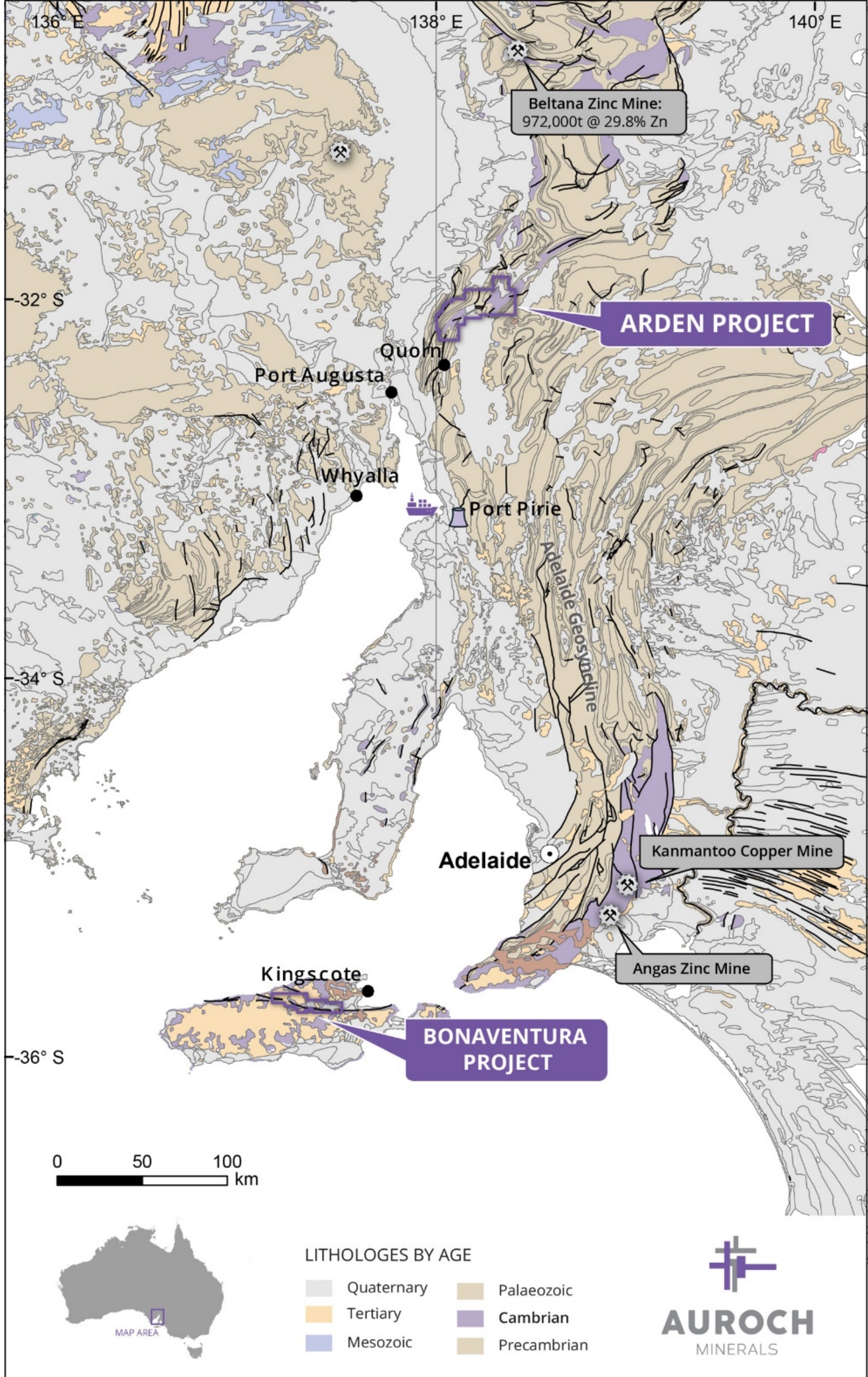
- 90% of **710km² Exploration Licence** in South Australia
- Kennecott (Rio Group) delineated over **10km of strike potential** in 60's – early 70's
- Reconnaissance rock-chip sampling **confirmed presence of SEDEX mineralisation** at three primary targets
- Recent assays up to **10% zinc a further 1.5km along strike**
- Assays up to >**10% copper** at the Kanyaka target area

BONAVENTURA

- Auroch acquired 100% of **234km² Exploration Licence** in South Australia in April 2018
- Recent drilling demonstrated zinc mineralisation
  - **16m @ 3.4% Zn and 0.7% Pb**
  - **11m @ 3.1% Zn and 1.5% Pb**

INTERNATIONAL

- Auroch holds interests/options over projects in Portugal and Namibia



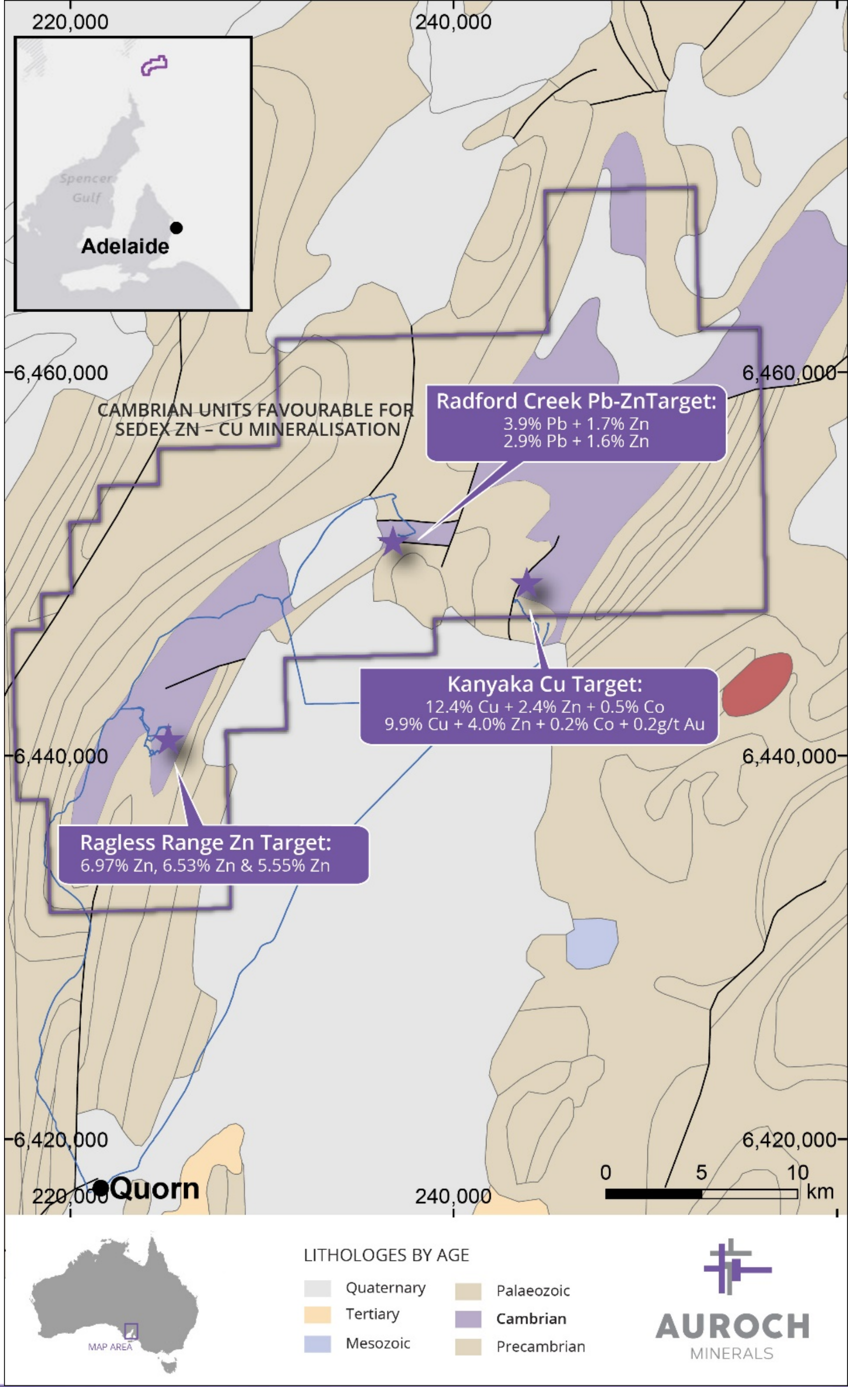
AUROCH MINERALS

ARDEN PROJECT

HIGHLIGHTS

The Arden project has the potential to host large-scale zinc, lead, copper and cobalt stratiform sedimentary exhalative (SEDEX) deposits

- Spectacular results from reconnaissance rock-chip sampling confirmed SEDEX mineralisation at Arden's three primary targets:
  - **Ragless Range – 6.97% Zn**
  - **Kanyaka – 12.4% Cu, 2.4% Zn and 0.5% Co**
  - **Radford Creek – 3.9% Pb and 1.7% Zn**
- Large **710km² Exploration Licence** (EL) already granted with several key mineralised targets already identified within the tenure
- Multiple assays of between **5-7% Zn & 0.1% Co** in trenches at the Ragless Range Target: total prospective strike length **> 10km**
- The Arden Project is supported by excellent infrastructure including rail, sealed roads, grid power and proximity to port and smelter

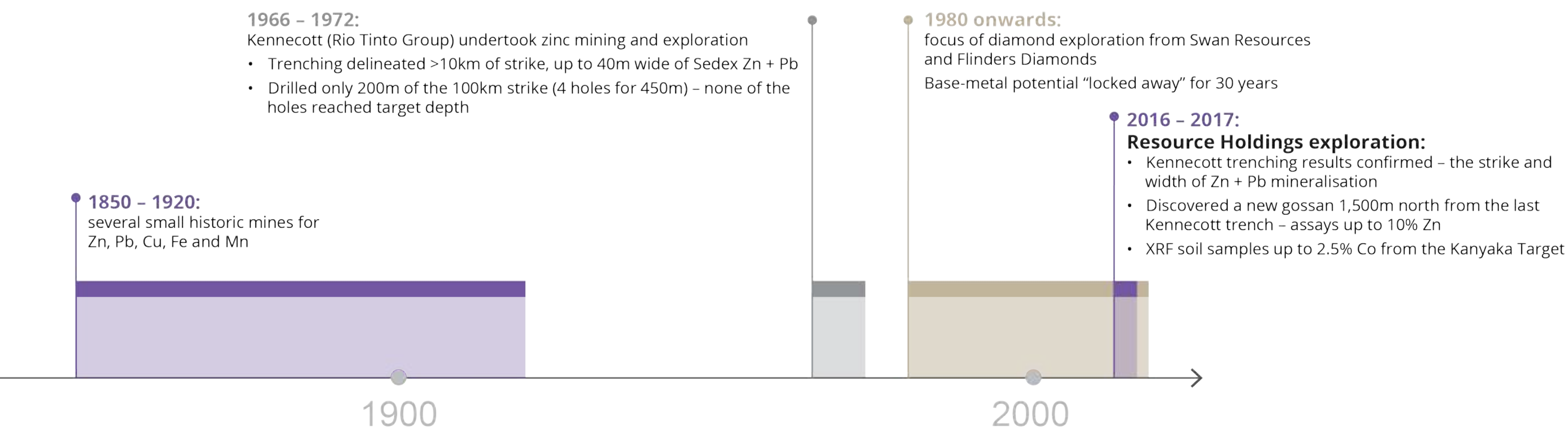


ARDEN PROJECT

OVERVIEW

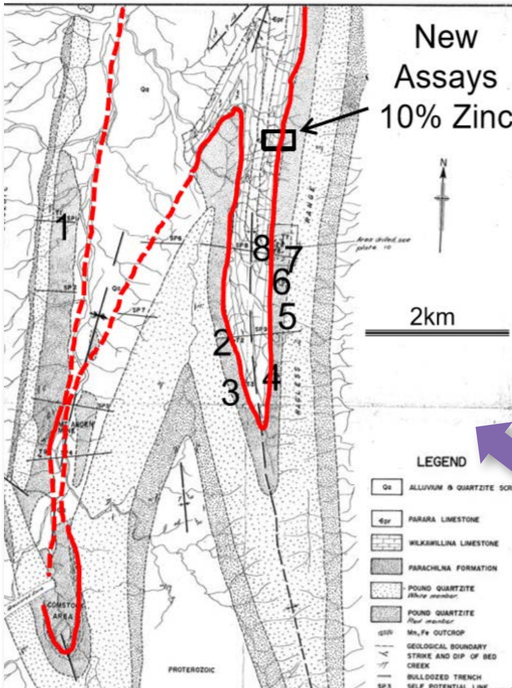
- Located in the Adelaide Geosyncline, a major rift complex that formed during the break-up of the supercontinent Rodinia
- Project area contains significant areas of Cambrian-aged sedimentary units, which are the host units of ALL known Sedex-style mineralisation in this world-class base metals region
- Targeting 2 styles of mineralisation:
  - **Sedex** – typically high-grade, uniform
    - Confirmed through the success of recent rock-chip sampling
  - **Structurally controlled** – remobilised

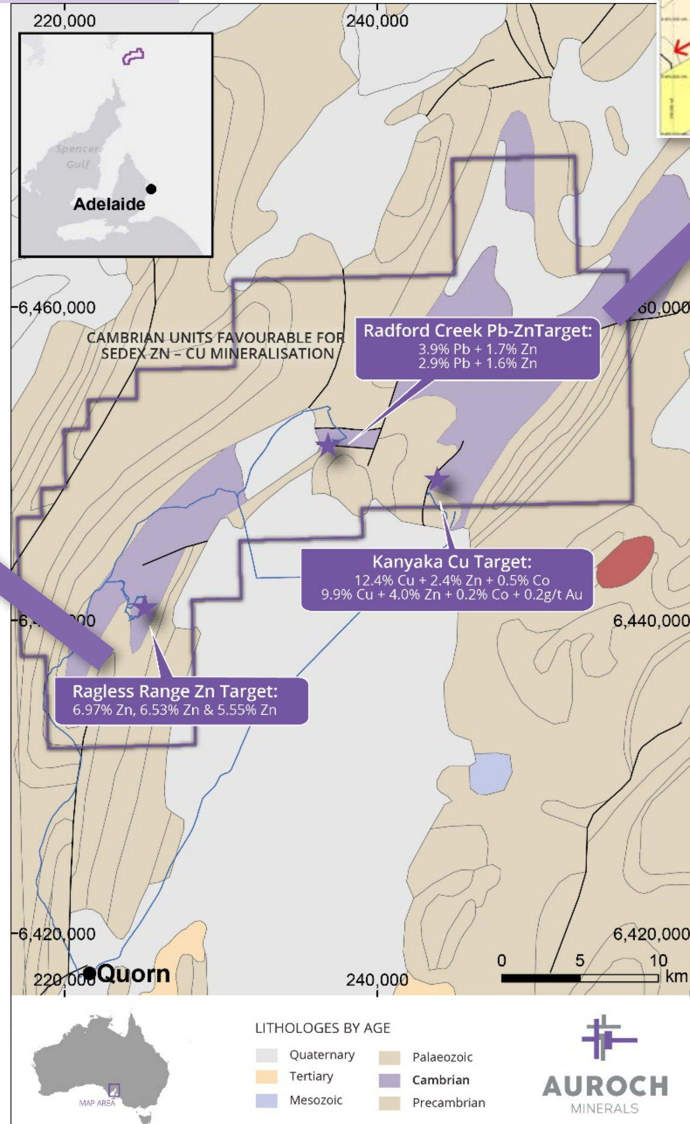
HISTORIC EXPLORATION TIMELINE

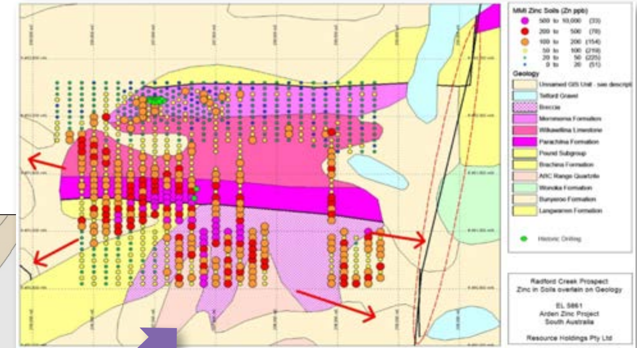


ARDEN PROJECT

EXISTING TARGET AREAS







ARDEN PROJECT

EXCEPTIONAL ROCK-CHIP SAMPLES

Table 1 – Significant results by target area within the Arden Base-Metals Project.

Target	Sample ID	Results	Comment
Kanyaka	AR0006	**11.15% Cu**	Weathered CuCo3 rocks in shear zone
Kanyaka	AR0009	**11.30% Cu**	Float rock - weathered, CuCo3 staining
Kanyaka	AR0010	**12.65% Cu**	Float rock - weathered, CuCo3 staining
Kanyaka	ARD-S-004	**10.05% Cu**	Float rock - weathered, CuCo3 staining
Kanyaka	AR0011	8.06%Cu, 1.50% Zn & **0.44% Co**	Mn +/- CuCo3 + Co in shear
Kanyaka	AR0012	**12.40%Cu**, 2.42% Zn & **0.47% Co**	Mn +/- CuCo3 + Co in shear
Kanyaka	ARD-S-005	9.87%Cu, **4.00% Zn**, 0.19% Co & 0.2g/t Au	Mn +/- CuCo3 + Co in shear
Radford Creek	AR0013	1.71% Zn & 1.55% Pb	Mn gossan in Trench 4
Radford Creek	AR0014	1.67% Zn, **3.85% Pb** & 13g/t Ag	Mn gossan in Trench 4
Radford Creek	AR0015	1.68% Zn & 1.23% Pb	Goethitic saprolite in Trench 4
Radford Creek	AR0016	1.63% Zn, **2.89% Pb**, & 5g/t Ag	Mn gossan - T4 Radford Creek
Ragless Range	AR0022	**6.53% Zn** & 0.02% Co	Fe/Mn gossan within Trench 7
Ragless Range	AR0023	**5.55% Zn** & 0.02% Co	Fe/Mn gossan within Trench 7
Ragless Range	AR0024	4.51% Zn & 0.05% Co	Fe/Mn gossan within Trench 7
Ragless Range	AR0025	**6.97% Zn** & 0.02% Co	Fe/Mn gossan within Trench 7
Ragless Range	AR0030	3.85% Zn & 0.11% Co	Fe/Mn gossan within Trench 7

ARDEN PROJECT

KEY OUTCROPS & TRENCHES

KANYAKA TARGET

Shear zone with copper staining within Kanyaka open pit

12.40% Cu, 2.42% Zn & 0.47% Co.

RADFORD CREEK TARGET

Radford Creek Fe/Mn gossan in Trench 4

1.67% Zn, 3.85% Pb & 13g/t Ag

RAGLESS RANGE TARGET

Ragless Range – Fe/Mn gossan in Trench

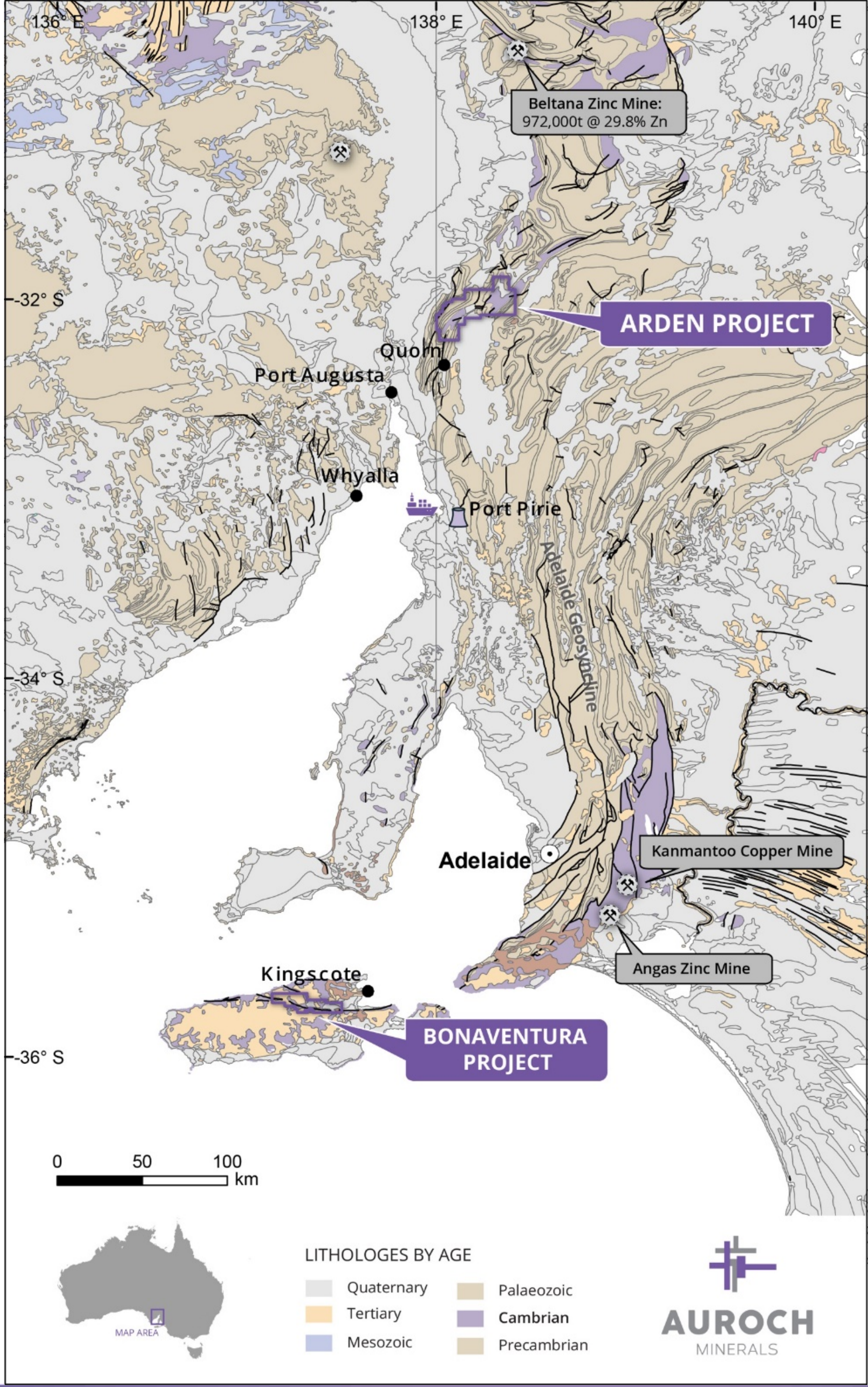
6.97% Zn & 0.02% Co.

BONAVENTURA PROJECT

HIGHLIGHTS

The Bonaventura Project covers highly prospective geology and historic mines along 30km of strike of the regional-scale Cygnet-Snelling Fault

- Previous drilling at Bonaventura hit high-grade zinc intersections, including:
  - **16m @ 3.4% Zn and 0.7% Pb from 52m (including 6m @ 6.3% Zn)**
  - **11m @ 3.1% Zn and 1.5% Pb from 26m (including 1m @ 8.0% Zn)**
- Samples from the historic Kohinoor gold mine returned grades up to 28 g/t Au
- The Bonaventura Project has several high-grade zinc (base-metal) and gold targets that are drill-ready



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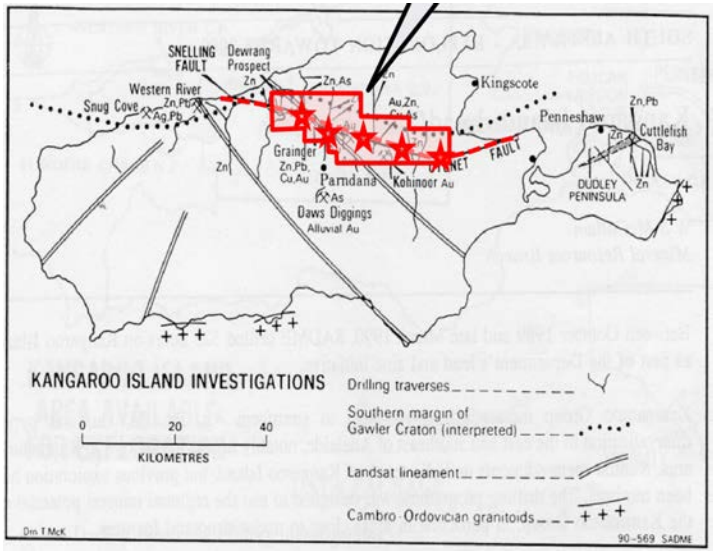
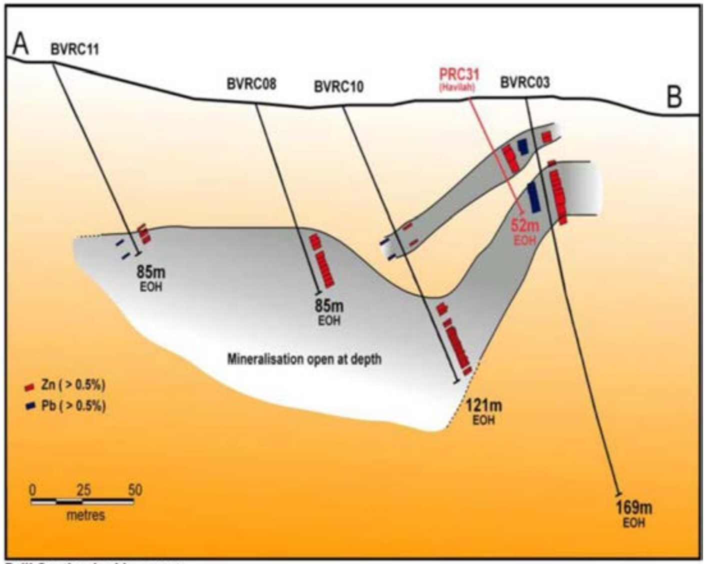
BONAVENTURA PROJECT

OVERVIEW

- Located in the Adelaide Geosyncline, a major rift complex that formed during the break-up of the supercontinent Rodinia
- Project area contains significant areas of Cambrian-aged sedimentary units, which are the host units of ALL known Sedex-style mineralisation in this world-class base metals region
- Tenement covers <u>major</u> regional fault: Cygnet – Snelling Fault
- Targeting 2 styles of mineralisation:
    - **Sedex** – typically high-grade, uniform
    - **Structurally controlled** – remobilised





Drill Section looking west

BONAVENTURA PROJECT

RECENT EXPLORATION - RESULTS

BONAVENTURA TARGET :

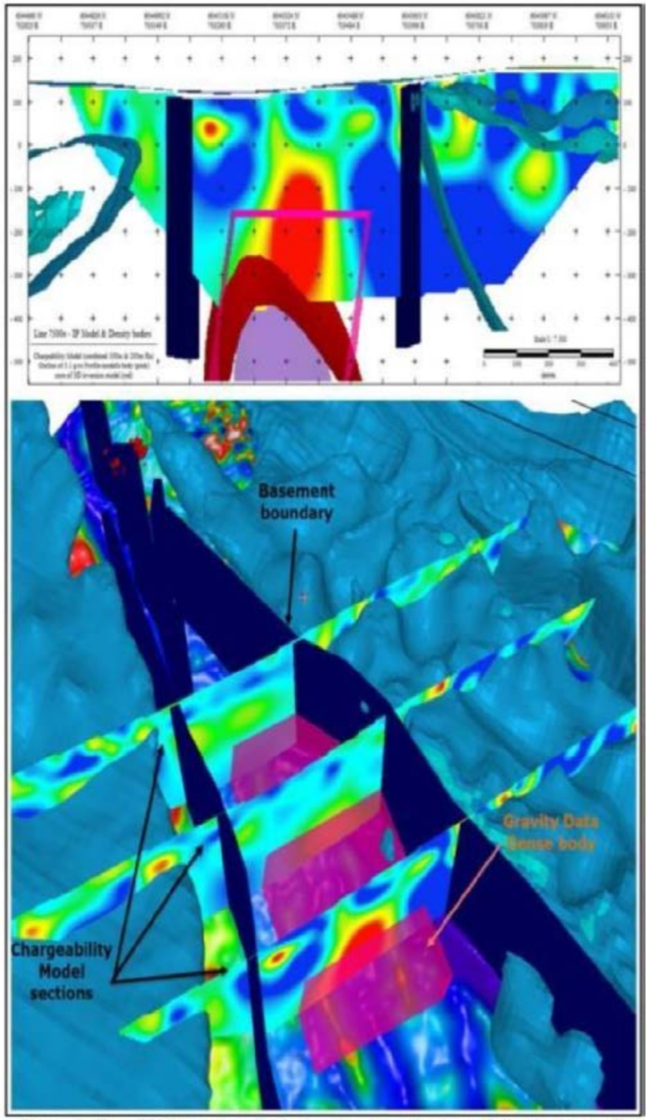
- **16m @ 3.4% Zn and 0.7% Pb from 52m (incl. 6m @ 6.3% Zn)**
- **11m @ 3.1% Zn and 1.5% Pb from 26m (incl. 1m @ 8.0% Zn)**

VINCO TARGET:

- 1,500m along strike from the Bonaventura Target
- Completed high-resolution helimag, IP and gravity surveys, and soils
- Coincident gravity and chargeability anomalies = drill-ready target

KOHINOOR TARGET:

- Highly prospective for gold mineralisation
- Composite samples from historic workings include **28 g/t Au, 9.5 g/t Au, 5.2 g/t Au & 3.2 g/t Au**



BONAVENTURA PROJECT

TARGET AREAS

Free-hold light grazing lands with excellent access and infrastructure.

EXPLORATION PROGRAMMES

STEADY NEWS FLOW

Auroch is well capitalised to deliver its 2018 exploration program

ARDEN PROJECT

MARCH (Q1)	Q1 / Q2	Q2	Q2 / Q3	Q3
Recon. field visits & sampling	Reprocessing & interp of existing geophysics	New high-res AMAG survey	Drill targeting & permitting	Initial drilling programme

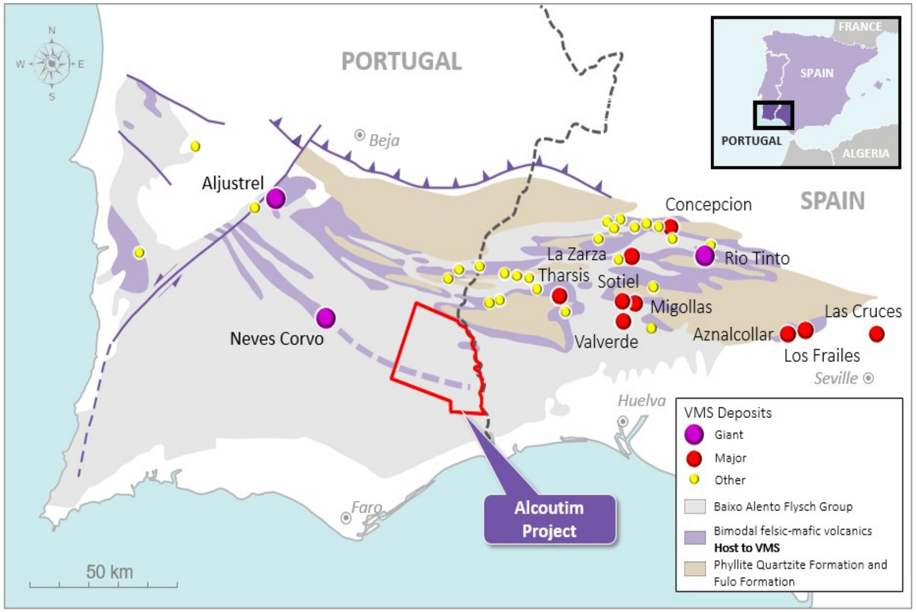
BONAVENTURA PROJECT

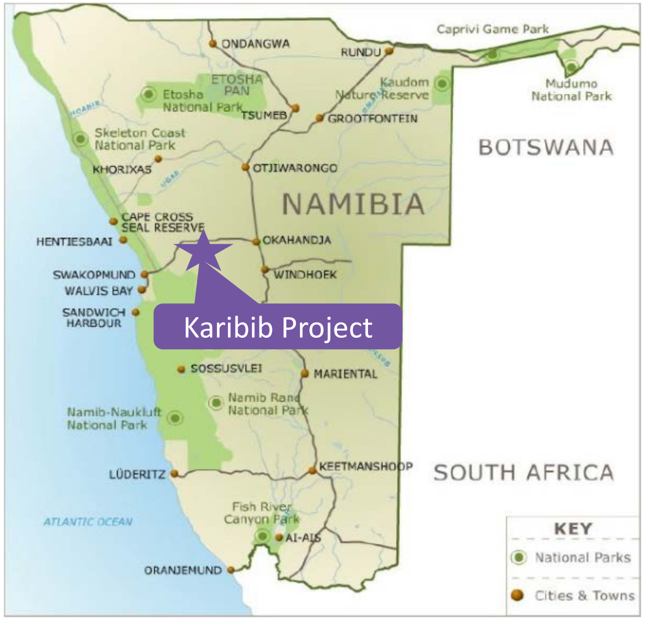
Q2	Q1 / Q2	Q2	Q2 / Q3	Q3
Recon. field visits & sampling	Reprocessing & interp of existing geophysics	New IP ± high-res gravity survey	Drill targeting & permitting	Initial drilling programme

INTERNATIONAL PROJECTS

OVERVIEW

- Auroch has **secured a dominant ground position in unexplored lithium rich province** in Namibia
- Auroch holds interests/options over the Alcoutim Project in Portugal
- Auroch's strategy is to slowly exit from these non-core assets to focus on the South Australian projects





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