



**LYKOS**  
METALS LIMITED

# Battery and Precious Metals Exploration in Bosnia-Herzegovina

**Corporate Presentation**

October 2021

**ASX : LYK**

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## Compliance Statement

The information in this Presentation which relates to geology exploration targets, exploration results, and an assessment of planned exploration programs has been extracted from the Company’s Prospectus dated 15 September 2021 (“Prospectus”) which is available on the Company’s website at [www.lykosmetals.com](http://www.lykosmetals.com). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus, and that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the Prospectus.

# Investment Highlights



Lykos Metals Limited (ASX : **LYK**) owns 100% of three **highly prospective battery and precious metals projects** in Bosnia-Herzegovina, a pro-business and mining-friendly nation in the Balkans region of Eastern Europe

All projects have a history of high-grade minerals discovery and extraction and the portfolio is highly prospective for **nickel, copper, cobalt, precious metals** and potentially also **lithium** and **REE**

The projects are easily accessible by road, and Bosnia-Herzegovina has **excellent transport links** to battery metals hungry end users in the European Union

The company's board and management team have a track record of **recent success and key relationships** in the Balkans, backed up with extensive technical, corporate and legal experience

The Company listed after raising the **maximum allowed** under its IPO, to fund an aggressive two year technical work program including high-impact drilling and geophysical surveys

**Lykos expects significant near-term newsflow, including planned twin drilling of a historic high-grade nickel sulphide intercept at Sockovac**

# Project Locations



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# Battery and Precious Metals Exposure



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	Nickel	Copper	Cobalt	Gold	Silver
Sockovac	 ✓	 ✓	 ✓	 ✓	 ✓
Sinjakovo		✓	✓		✓
Cajnice		✓		✓	

# Exploration Highlights



## Historical exploration and mining at the Projects points to nickel, cobalt, copper and gold potential

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	Past	Present	Future
<b>Sockovac</b>	<ul style="list-style-type: none"> <li>✓ Drilling intercepted high grade nickel sulphides at shallow depths – open in all directions                             <ul style="list-style-type: none"> <li>▪ Hole B-16: <b>5.1m @ 7.3% nickel from 60m dh (incl. 1.5m @ 15% nickel)</b> and <b>2.3m @ 6.1% from 74m dh</b> – hole ended in nickel mineralisation</li> <li>▪ Hole B-10: <b>0.6m @ 7% nickel from 31m dh and 14.6m @ 2.6% nickel from 39m dh</b> – sampling ended in nickel mineralisation</li> <li>▪ Hole B-9: <b>23.8m @ 1.3% nickel from 8.7m dh</b> – sampling ended in nickel mineralisation</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>✓ Soil sampling has defined a coherent, high-grade nickel-cobalt anomaly in a separate, unexplored portion of the project</li> <li>✓ <b>Historic drilling was never assayed for cobalt</b></li> </ul>	<ul style="list-style-type: none"> <li>✓ Twin drilling of historic high-grade nickel intercepts</li> <li>✓ Project expansion opportunities</li> <li>✓ Follow up on new high-grade nickel and cobalt soil anomalies</li> <li>✓ Geophysical surveys across entire project</li> </ul>
<b>Sinjakovo</b>	<ul style="list-style-type: none"> <li>✓ Historic mining of up to <b>25% copper grade</b></li> <li>✓ &gt;2km of prospective copper horizon never drilled</li> <li>✓ Rock chips sampled up to <b>207g/t silver</b> in the 1980s</li> </ul>	<ul style="list-style-type: none"> <li>✓ Waste dump and soil sampling around the historic mine assayed up to <b>5.2% copper</b> and <b>961ppm cobalt</b></li> <li>✓ Soil and rock chip sampling showing copper mineralisation at surface, north of historic mine</li> </ul>	<ul style="list-style-type: none"> <li>✓ Soil sampling and rock chip assays</li> <li>✓ Geophysical surveys across entire project</li> <li>✓ Drilling of 2km of potentially prospective copper horizon</li> </ul>
<b>Cajnice</b>	<ul style="list-style-type: none"> <li>✓ Large <b>base metals anomalies in soil</b> with multiple zinc, lead and copper drill intercepts</li> <li>✓ Gold mineralisation in interpreted granite body was <b>never followed up</b></li> </ul>	<ul style="list-style-type: none"> <li>✓ Elevated <b>lithium and REE</b> in a previously unsampled portion of the project</li> </ul>	<ul style="list-style-type: none"> <li>✓ Follow up on historical gold mineralisation within granite outcrop</li> <li>✓ Investigate lithium and REE potential</li> </ul>

# Near-Term Exploration Program



## Exploration Programs underway

### Soil, rock chip sampling and mapping

- Geological team conducting surface sampling and mapping program at Sockovac
- Soil sample assay results from previously completed Sinjakovo and Sockovac programs expected during November 2021

### Drilling

- Drill pad preparation works underway at Sockovac
- Experienced Bosnian diamond core drilling company GeoAVAS engaged to complete initial 1,500m drilling program to twin historic nickel sulphide mineralised holes
- Drilling expected to commence in November 2021

### Geophysical surveys

- Leading Danish airborne geophysical survey company Skytem engaged to conduct helicopter geophysical surveys across all three projects
- Surveys expected to commence in early 2022



Chalcopyrite in surface sample at Sinjakovo



Geological team at Sockovac

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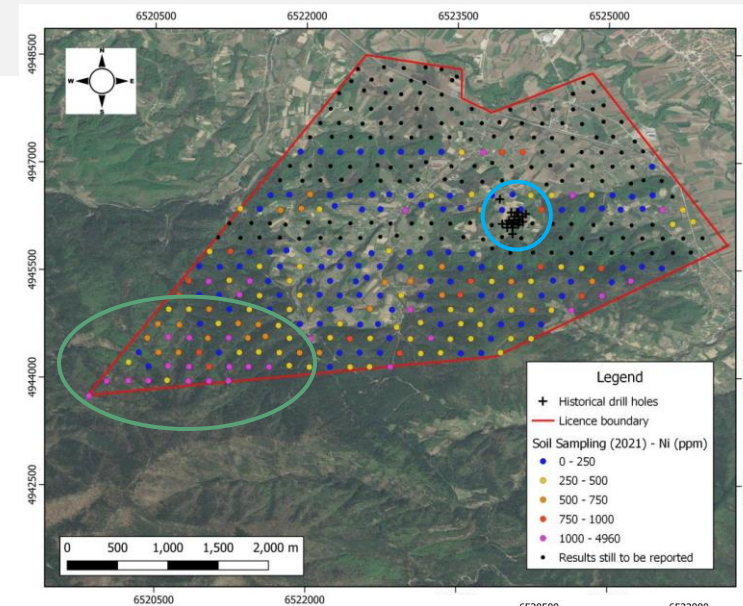
# Sockovac Highlights



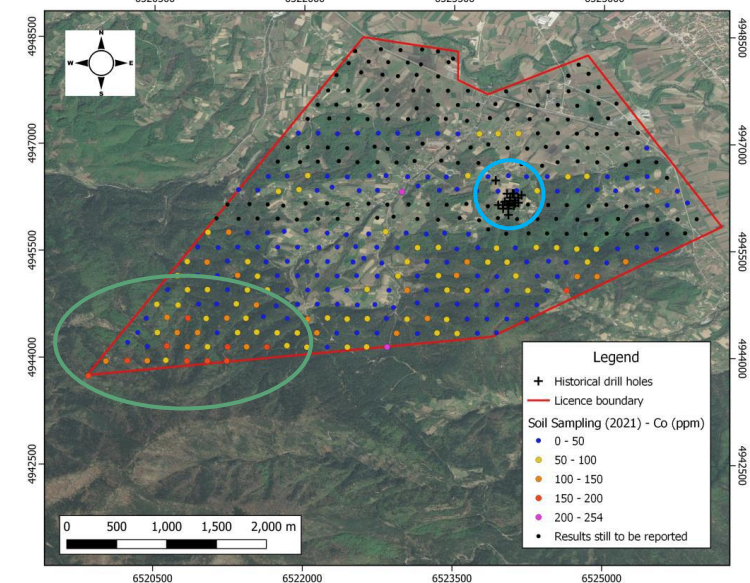
- High-grade, shallow, historical **nickel sulphide** intercepts
- Significant recent **nickel and cobalt** soil anomalies

Historical hole ID	End of Hole Depth (m)	Comments
B-8	79.7	Mineralized interval <b>10.9m @ 1.17%</b> Ni from 34.6m down-hole depth.
B-9	81.95	Sampling started in mineralization at 8.7m and ended in Ni mineralization at 32.5m. Mineralized interval <b>23.8m @ 1.31%</b> Ni from 8.7m down-hole depth.
B-10	92	Sampling started in mineralization at 31.4m and sampling ended in mineralization at 54.15m. Mineralized interval: <b>4.6m @ 2.78%</b> Ni from 39.55m down-hole depth.
B-16	76	Sampling and hole ended in mineralization. Mineralized interval <b>5.1m @ 6.63%</b> Ni from 57.9 to 63m. Not sampled from 63-73.7m due to poor recovery. Then <b>2.3m @ 6.1%</b> Ni from 73.7m to EOH.

Selected historical nickel sulphide drilling intercepts



Plan showing current outline of licence with nickel soil anomalies from 2021 soil sampling program in the south west of the licence circled in green. Note historical drilling collars circled in blue, surrounded by soil samples with results yet to be reported



Plan showing current outline of licence with cobalt soil anomalies from 2021 soil sampling program in the south west of the licence circled in green. Note historical drilling collars circled in blue, surrounded by soil samples with results yet to be reported



# Sockovac Overview



- 16.7km<sup>2</sup> licence, (currently in the process of being extended to 50km<sup>2</sup>), located in Republika Srpska, 90km north of Sarajevo – the capital of Bosnia-Herzegovina
- Geophysical surveys in 1969 identified an anomalism that was drilled in 1970-71, which was followed by drilling across an area of 300 x 500m
  - 20 holes intersected gently dipping mineralisation at 50m depth with 2.8-41m thickness of mineralisation
  - High grade mineralised intercepts were drilled with numerous assay results showing nickel, copper, zinc and lead mineralisation
- Soil sampling carried out in May 2021 returned significant, coherent nickel and cobalt anomalies in a portion of the project which remains untouched by modern exploration:
  - Over 10% of samples assayed showed more than 1000ppm nickel, with point values up to 4960ppm nickel
  - Over 10% of samples assayed showed more than 100ppm cobalt, with point values up to 254ppm cobalt. *Note: historical drilling was never assayed for cobalt*



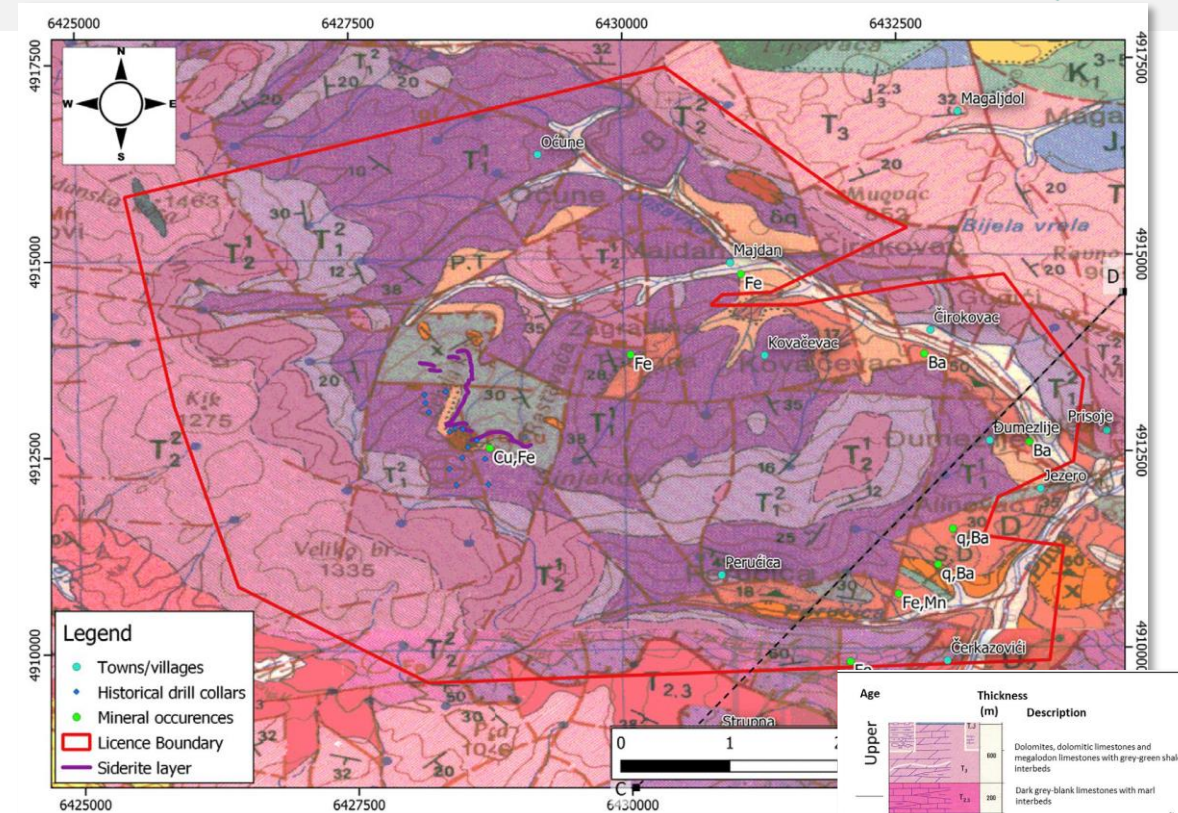
# Sinjakovo Highlights



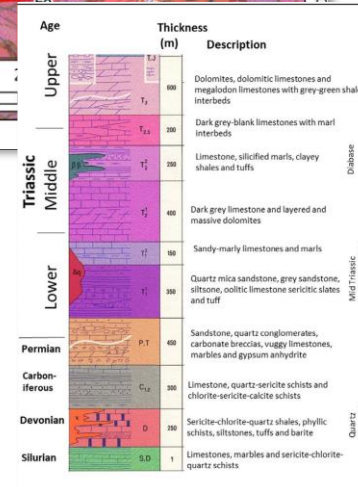
- 2km of outcropping siderite prospective for **copper mineralisation, along strike from historical high-grade copper mine**
- **Copper and cobalt** anomalies in recent surface and soil sampling

Sample ID	Cu	Co (ppm)	Comments
SiRC001	<b>4.42 %</b>	<b>87</b>	
SiRC002	<b>4.00 %</b>	<b>98</b>	Waste dump samples from historical mine
SiRC003	<b>1.51 %</b>	<b>41</b>	
SiRC004	<b>0.43 %</b>	<b>449</b>	
SiSS1	<b>5.21 %</b>	<b>965</b>	Soil sample taken from waste tailings

Copper and cobalt from 2021 surface sampling



Sinjakovo surface geology and mineral occurrences



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# Sinjakovo Overview



- 50km<sup>2</sup> licence, located in the province of Republika Srpska, 110 km north west of Sarajevo
- Historical records from the late 19<sup>th</sup> – early 20<sup>th</sup> century indicate that between 27kt and 120kt of copper ore was mined grading **3% - 25% copper**, with material less than 3% copper classed as waste
- Recent surface samples taken from areas surrounding the historic mine and waste dump have assayed up to **5.2% copper** and **961ppm cobalt**
- Historical mapping and trenching has outlined an outcropping siderite layer **over 2km long**, striking north from the historical mine which is prospective for copper mineralisation and **has never been drilled**
- In the south east portion of the project, surface indications of silver-lead-barite mineralisation were assayed in the late 1980's with reported values of up to **207g/t silver** and **3.9% lead**



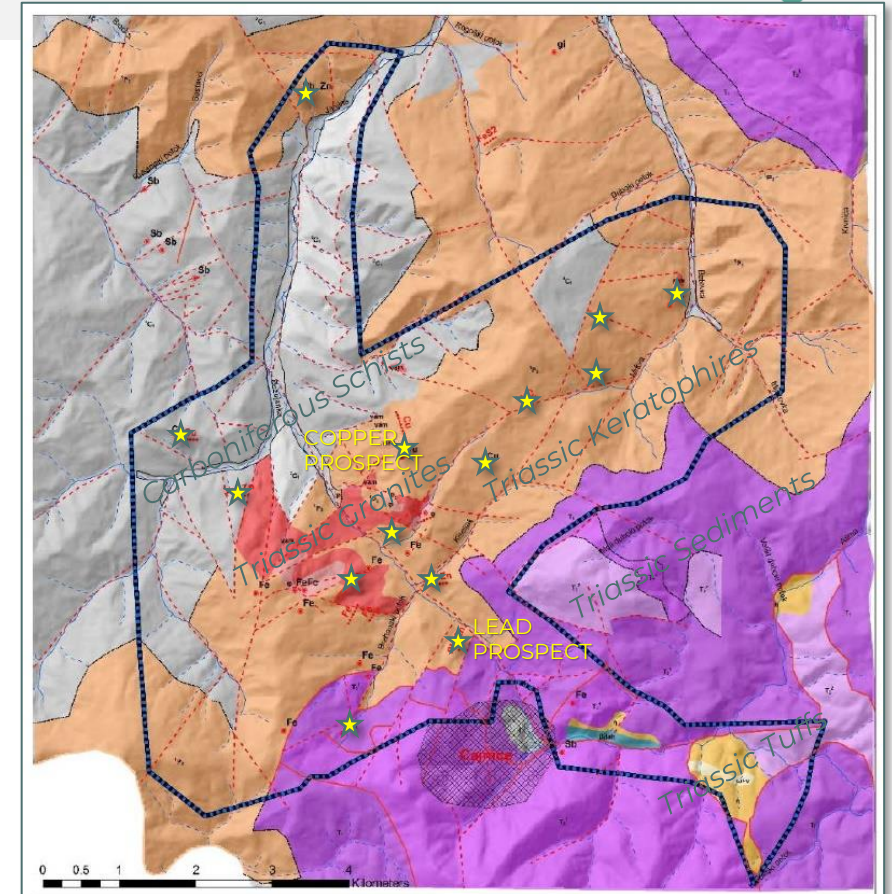
# Cajnice Highlights



- Historical **gold anomalism** in granitic intrusion never followed up
- Elevated **lithium and REE** in more recent surface sampling

Prospect	Mineralization identified	Mapping	Geophysics	Geochem	Drilling	Trenches	Adits	Heavy Fraction Analysis
1	Pb, Zn, Au, Ag	✓	✓	✓	✓	✓	✓	✓
2	Cu, Au	✓		✓	✓		✓	✓
3	Cu, Zn, Mo, Au	✓	✓	✓		✓	✓	
4	Pb, Zn, Au, Ag	✓		✓	✓	✓		
5	Li, REE	✓		✓				

Historical exploration work and identified mineralisation



Cajnice surface geology and mineral occurrences



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# Cajnice Overview



- 50km<sup>2</sup> licence, located in Republika Srpska, approximately 60km east of Sarajevo
- Exploration activities in the early 1970's comprised of tunnelling, drilling and soil sampling, but no further exploration occurred between 1973 and 2020
- The drilling and tunnelling identified gently dipping mineralised zones, some of which were dominantly copper bearing and some lead-zinc bearing
  - Copper zones average 1.5m wide with average 2% copper (max 7.1%)
  - Lead-zinc-silver zones average 0.2-1.2m wide with lead values between 1-25%, with accessory zinc and silver
- Approximately 70% of the tenement is covered by historical soil sampling which identified base metals anomalism of significant tenor and size – but was never assayed for gold
- Five heavy-fraction samples were analysed from the granitic outcrop area and two samples returned free gold in heavy fractions. *This gold anomalism was never followed up*
- Recent surface sampling works have identified elevated lithium and REE



# Directors



A track record of recent success in the Balkans allied with significant technical, commercial and legal experience



Mladen Stevanovic

**Managing Director**

Exploration geologist with experience across a range of commodities in Australia, Africa and the Balkans. Most recently Principal Geologist, Australia at Gold Fields Limited.

Played a key technical role in the identification and early development of Adriatic Metals Plc's Bosnian deposits



Milos Bosnjakovic

**Executive Director and Country Manager**

Founding director and substantial shareholder of Adriatic Metals Plc. Lawyer by profession with strong networks, business and political links in the Balkans. Resident of Bosnia-Herzegovina



Matthew Worner

**Non-Executive Chairman**

Qualified lawyer, with broad experience in IPO's, capital raising, ASX Listing Rules and Corporations Act issues. Matt has held management, company secretarial and board positions with various ASX and AIM listed companies

# Technical Team



A team of highly experienced geologists will drive the technical work programs on the ground



Boban Jolović

**Senior Consulting Geologist**

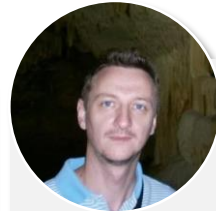
18 years of geological experience. Head of Department (GIS), member of Ore Reserves Committee in Republika Srpska Geological Survey



Nenad Toholj

**Senior Consulting Geologist**

21 years geological experience. Head of Department (Research) in Republika Srpska Geological Survey



Vuk Sretovic

**Senior Geologist**

12 years geological experience. Involved in discovery of world-class Chukaru Peki Cu-Au massive sulphide and porphyry deposit



Nenad Protic

**Senior Geologist**

13 years international exploration experience gained in Eastern Europe, South America, East Asia, North and Central Africa

Petar Katanic

**Senior Consulting Geologist**

35 years experience in industrial and metallic mineral geology, as well as geothermal energy

Miroslav Stoilkovic

**Geologist**

Seven years experience in exploration and geophysics in Serbia and Bulgaria

Adin Memedoski

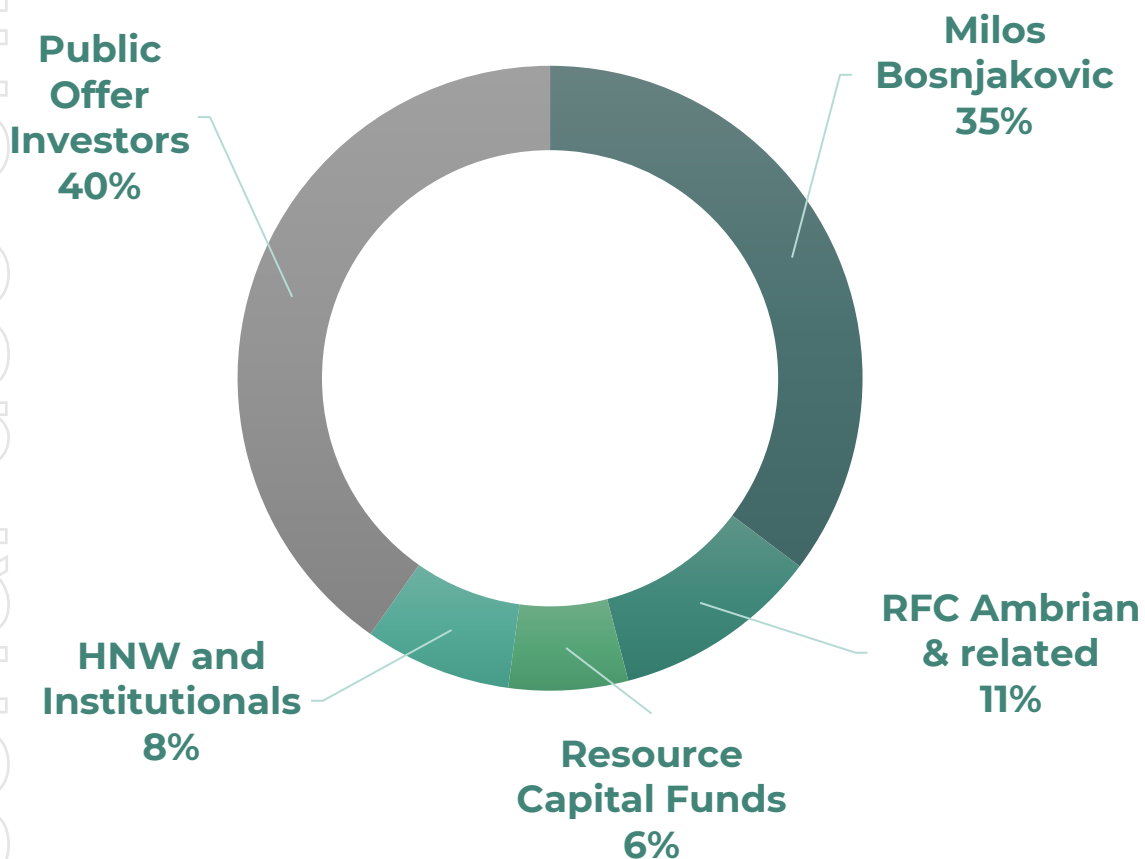
**Geologist**

Two years of geology experience gained at base metals projects in Bosnia-Herzegovina

# Capital Structure



\$12m raised to fund a two year technical plan, with strong support from Institutional and HNW investors



**113m** Shares on issue



**\$0.20** per Share IPO price



**\$22.6m** Market Capitalisation at IPO price



**\$12m** Cash on hand<sup>1</sup>



**35.3m** Options on issue, of which 30m are listed under ticker LYKO<sup>2</sup>



# Why Invest in Lykos Metals ?



## Battery Metals

Significant exploration potential heavily leveraged to battery metals – the dominant metals thematic now and in the future



## Team

Strong board and management team with demonstrated exploration and corporate success in Bosnia-Herzegovina



## Upside

Tight capital structure with added exposure for IPO investors through 1 for 2 IPO options



## Bosnia-Herzegovina

A strong and stable European investment destination, vastly under-explored with a supportive mining code



## ESG

A focus on strong environmental, social and governance standards and a positive legacy for local communities



## Newsflow

Aggressive post-IPO technical program to drive newsflow



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**Mladen Stevanovic**

Managing Director

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**ASX : LYKO** (Listed Options)



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