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E2 METALS

ASX:E2M

AGM PRESENTATION

NOVEMBER 2021

FORWARD LOOKING STATEMENTS AND DISCLOSURES

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COMPETENT PERSON STATEMENT

The information in the presentation relates to the following ASX Announcements

- › 1 November 2021, *Further high-grade gold and silver demonstrate scale at Malvina*
- › 4 October 2021, *Gold and silver assays confirm Malvina discovery*
- › 3 September 2021, *Drilling to recommence at Conserrat*
- › 31 August 2021, *E2 Metals moves to 100% ownership in El Rosillo*
- › 8 July 2021, *Rio Negro – Target 38 Sampling Results*
- › 30 June 2021, *Exploration Update*
- › 18 May 2021, *Rio Negro – Target 37 Sampling Results*
- › 10 May 2021, *Emilia Scout Drilling Returns High-Grade Silver*
- › 22 April 2021, *New Gold and Silver Zone Defined at Mia*
- › 9 March 2021, *Priority Electromagnetic Targets Defined at Cobar*
- › 9 February 2021, *Exploration Update*
- › 22 December 2020, *Drilling Expands Gold and Silver Mineralisation at Mia*
- › 15 December 2020, *Further High Grade Results at Mia*
- › 9 November 2020, *Florencia Returns Promising Drill Results*
- › 28 October 2020, *Exceptional Gold and Silver Drill Results from Mia*

INVESTMENT THESIS

WELL-FUNDED EXPLORER ADVANCING TWO GOLD AND SILVER DISCOVERIES

- › Proven management: **Prior involvement in 5 discoveries (inc. Cerro Negro and Navidad)**
- › Two emerging greenfields discoveries: **Conserrat and El Rosillo**
- › World-class gold and silver province: **host to multi-million ounce mines**
- › Strong balance sheet
- › One of the few gold **and silver** companies on the ASX



PORTFOLIO

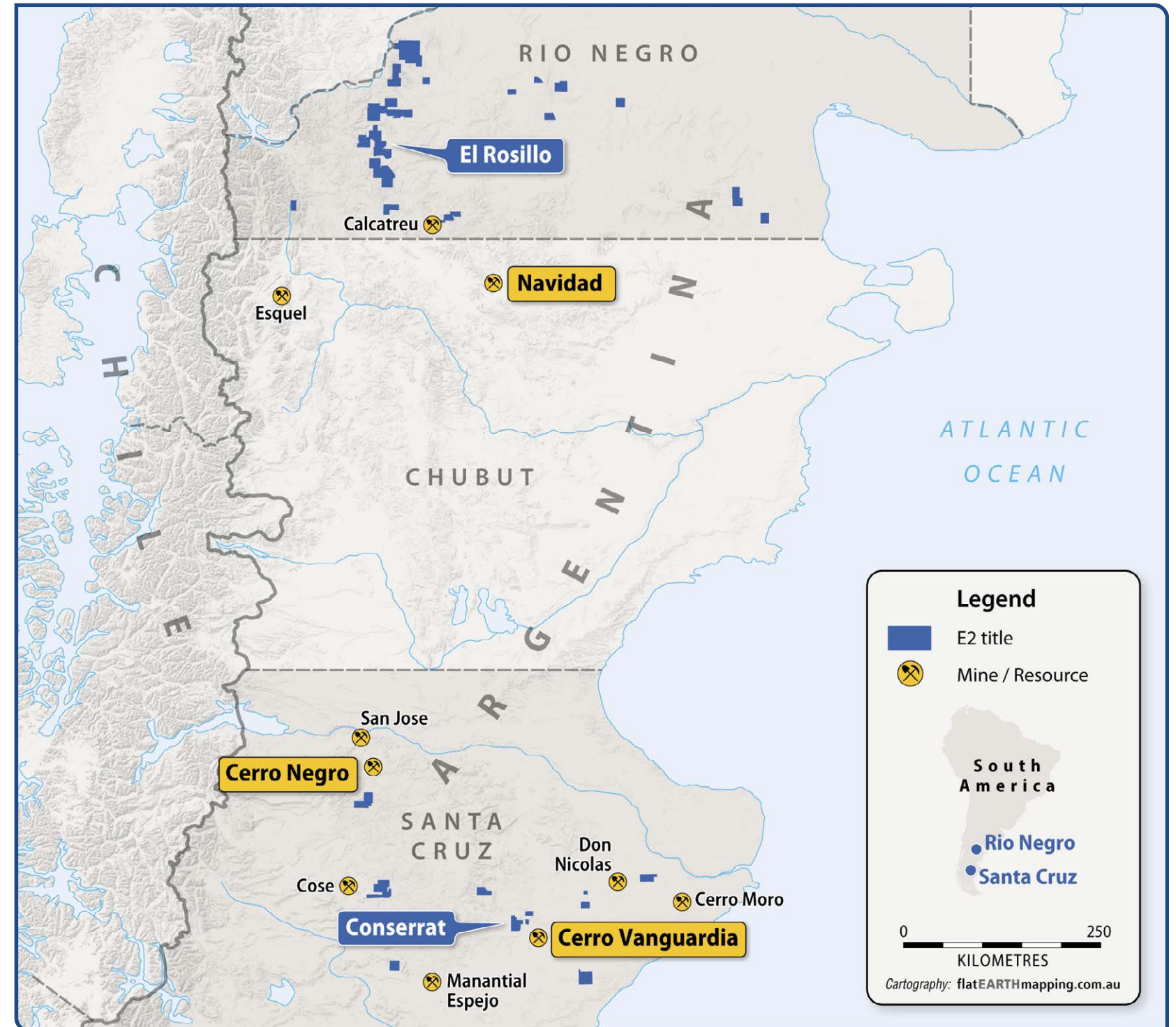
FOCUS ON GOLD AND SILVER IN ARGENTINE PATAGONIA

MINING FRIENDLY, HOST TO MULTIPLE WORLD-CLASS DEPOSITS

- › Cerro Vanguardia (8.9Moz Au, 137Moz Ag)
- › Cerro Negro (7.1 Moz Au, 52Moz Ag).
- › Navidad (750Moz Ag).

TWO DISTRICT-SCALE LANDHOLDINGS, GREENFIELDS DISCOVERIES BY E2

- › Conserrat (Santa Cruz)
- › El Rosillo (Rio Negro)



ARGENTINA

DISCOVERY EXPERTISE

STRONG IN-COUNTRY MANAGEMENT, PROVEN DISCOVERY EXPERTISE

DIRECTORS

› **Todd Williams** | Managing Director

Geologist with six years exploration management experience in South America (Colombia and Argentina). Assembled E2's portfolio and in-country team.

› **Peter Mullens** | Non-Executive Director

Co-founder and Chief Geologist of Alquiline Resources which held Navidad prior to the 2009 takeover by Pan American Silver for CAD\$645million.

MANAGEMENT

› **Colin Brodie** | Corporate Development

Geologist and former Exploration Manager for IAMGOLD in Argentina. Specialist in early-stage exploration for porphyry and epithermal copper and gold deposits in South America. Acquired E2's Conserrat project as open ground in 2017.

› **Dave Shatwell** | Technical Advisor

Over 50 years global experience in epithermal gold silver deposits. Former Chief Geologist at Andean Resources (Cerro Negro) where he led the team to multiple discoveries resulting in the acquisition by Goldcorp for US\$3.4B in 2010.

› **Facundo Flores** | Consultant Geologist

Former geologist with successful explorer Mirasol Resource. Instrumental in the discovery of the Joaquin and Virginia deposits in Santa Cruz.

› **Salvador Broens** | Consultant Geologist

Former geologist with Patagonia Gold and part of the discovery team at the Cap Oeste-COSE deposit in Santa Cruz. Consultant at PAPI Group advising E2 on all aspects of regulatory approvals and environmental permitting.

RECAP OF THE PAST 12 MONTHS

Successful institutional placement to fund exploration activities
\$12m capital raise

March Quarterly
Work commences in the
Western Rio Negro Project

Emilia scout drilling returns high-grade silver
9.5m at 0.4gpt Au, 375gpt Ag

Further high-grade silver and gold at Malvina
7.2m at 2.3gpt Au, 854gpt Ag

Malvina Oeste
1m at 15gpt Au, 327gpt Ag

COVID-19 update
Restricted operations

Exceptional gold and silver drill results from Mia
18m at 47gpt Au, 208gpt Ag

Target 38 sample results
Widespread surface gold mineralised at El Rosillo

Malvina discovery
2.5m at 0.8gpt Au, 574gpt Ag



CORPORATE STRATEGY

EPITHERMAL VEIN DEPOSITS ARE MADE NOT FOUND: 18 YEARS AND 591 HOLES¹ TO REVEAL THE FULL POTENTIAL OF CERRO NEGRO

WORLD-CLASS VEIN FIELD

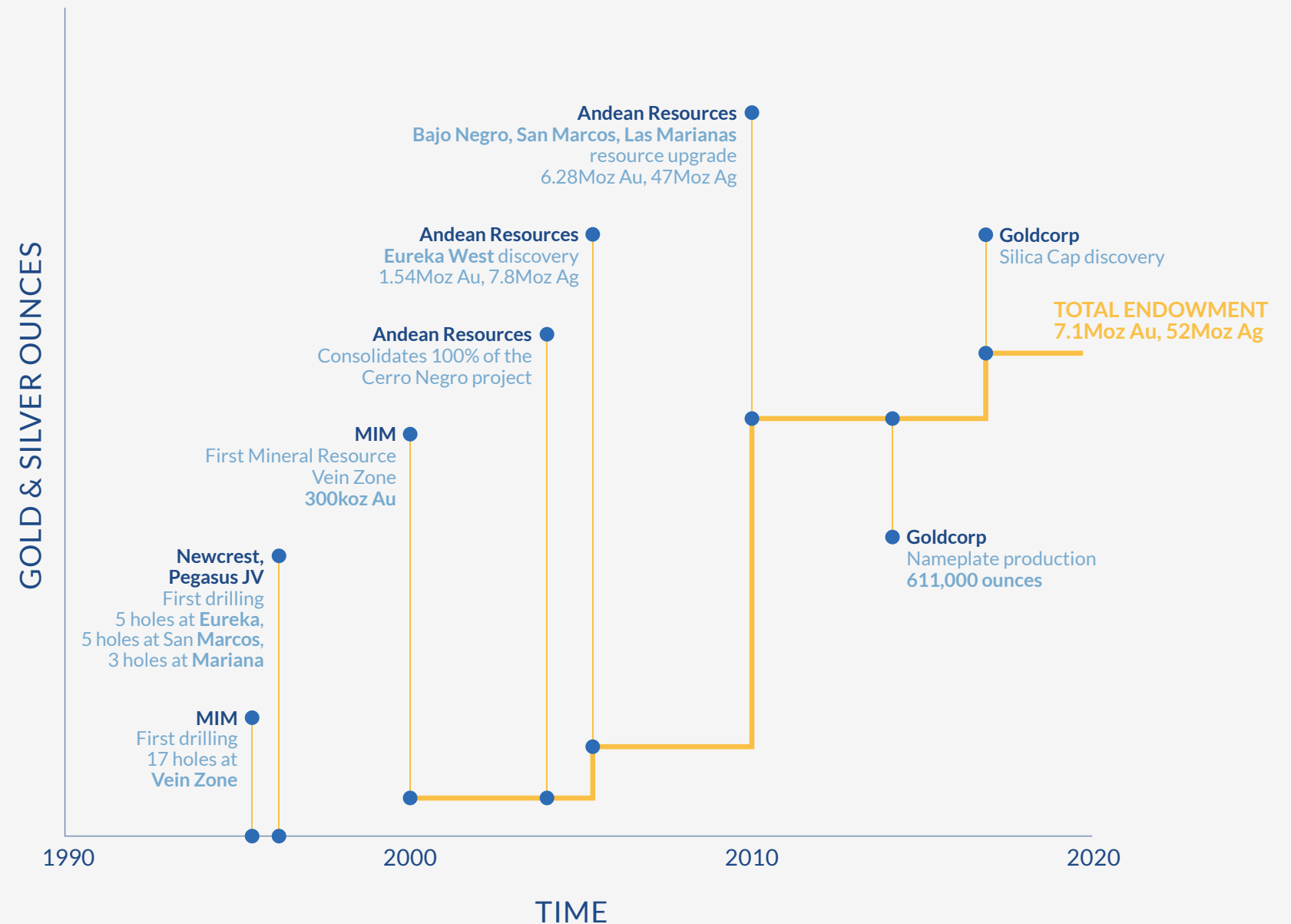
- › 7.1Moz Au, 52Moz Ag total endowment
- › 400-600koz pa production since 2015

12 years from first drill campaign to first 1 million gold equivalent ounces (GEO) resource (1996-2007)

Explored by five companies, eventually sold by Andean Resources to Goldcorp in 2010 for U\$3.4billion²

CONTINUING TO GROW

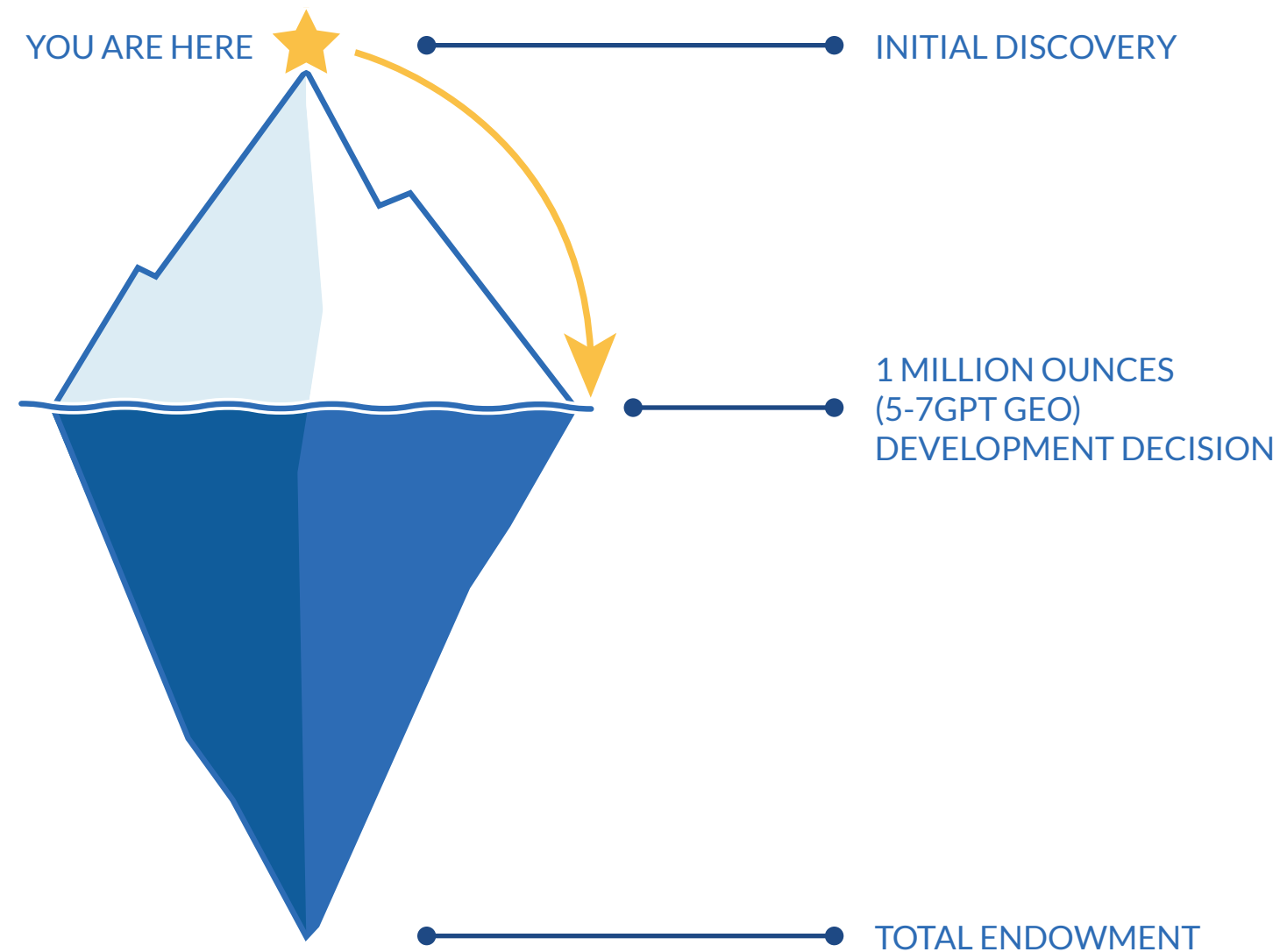
- › High-grade Silica Cap discovery beneath an outcrop prospected 20 years prior



¹ Vidal et al. (2021) The Cerro Negro Epithermal District, northwestern Deseado Massif (Patagonia, Argentina): New insight from telescoped volcanic-hydrothermal systems, Journal of South American Earth Sciences

² Press release, 29 December 2010, Goldcorp announces the completion of acquisition of Andean Resources

THESE ARE 'TIP OF THE ICEBERG' DEPOSITS THAT GROW WITH TIME



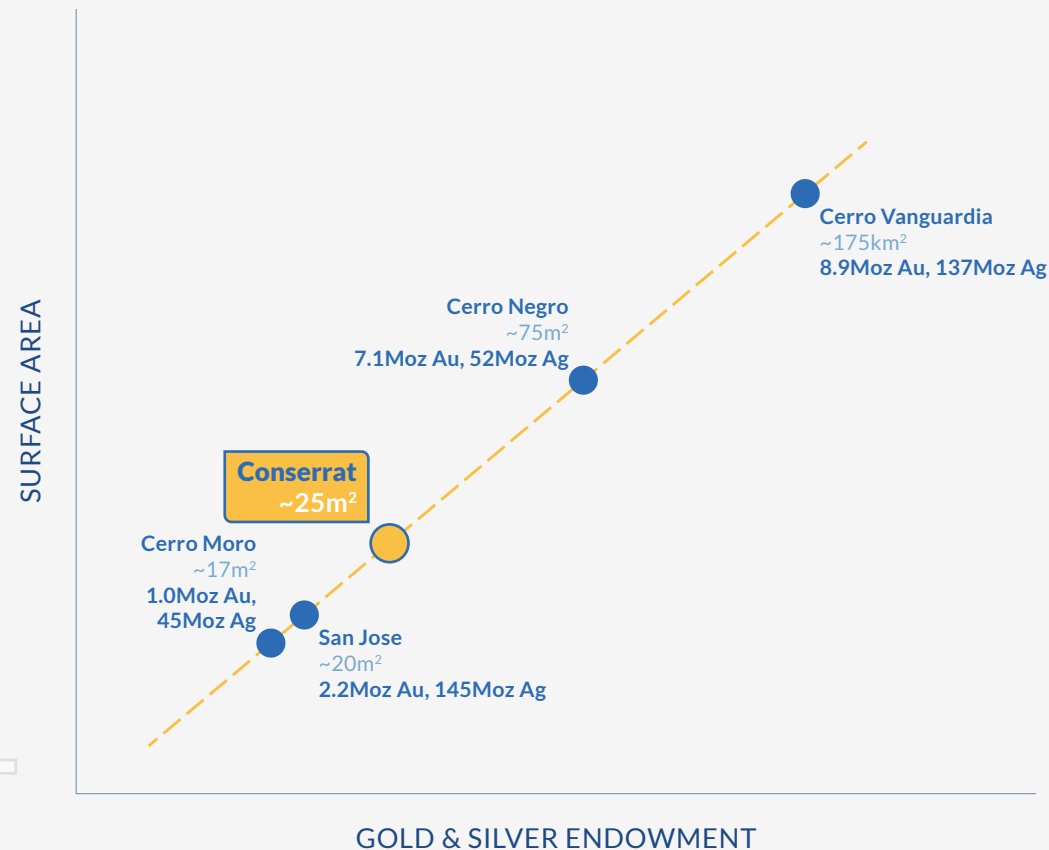
KEY ATTRIBUTES OF EPITHERMAL VEIN RESOURCES

- › Vein districts or fields, with many mineralised structures
- › The mineralised shoots within those structures often constitute less than 10% of the vein (small but high-grade)
- › Strong vertical zonation
 - › high-grade mineralisation often discovered in veins that are barren at surface
- › Time from initial exploration to first 1 million GEO
 - › Cerro Negro (1996 to 2007)
 - › San Jose (1997 to 2007)
 - › Cerro Moro (2004 to 2012)

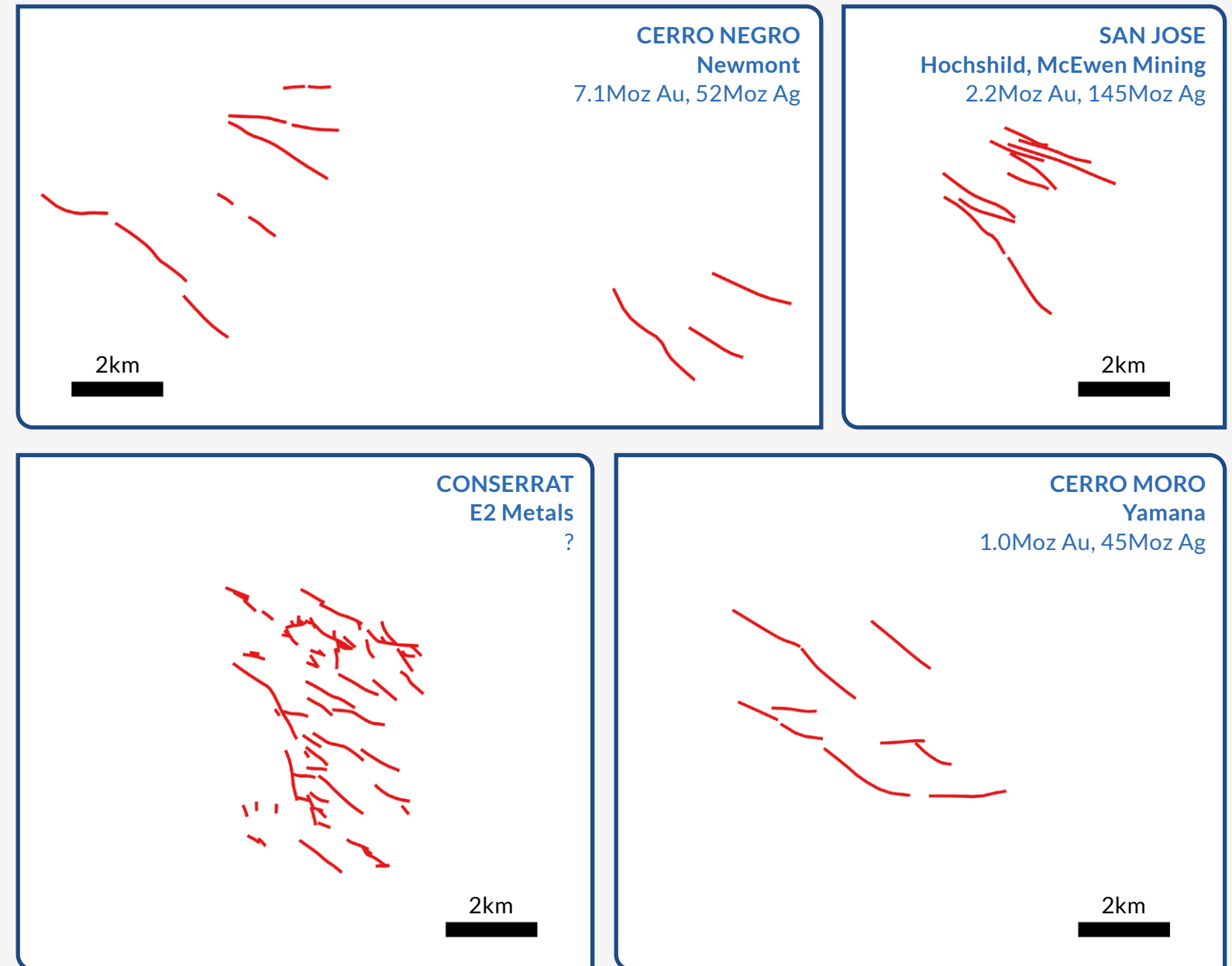
E2 METALS BELIEVES THAT CONSERRAT REPRESENTS ANOTHER 'TIP OF THE ICEBERG' DISCOVERY IN THE SANTA CRUZ PROVINCE WITH MULTI-MILLION OUNCE POTENTIAL THAT WILL BE REVEALED WITH SYSTEMATIC EXPLORATION...

WHY.. BECAUSE CONSERRAT IS OF SIMILAR SCALE TO TYPICAL MULTI-MILLION OZ VEIN FIELDS

THE LARGEST VEIN FIELDS TEND TO PRODUCE THE BIGGEST GOLD AND SILVER DEPOSITS



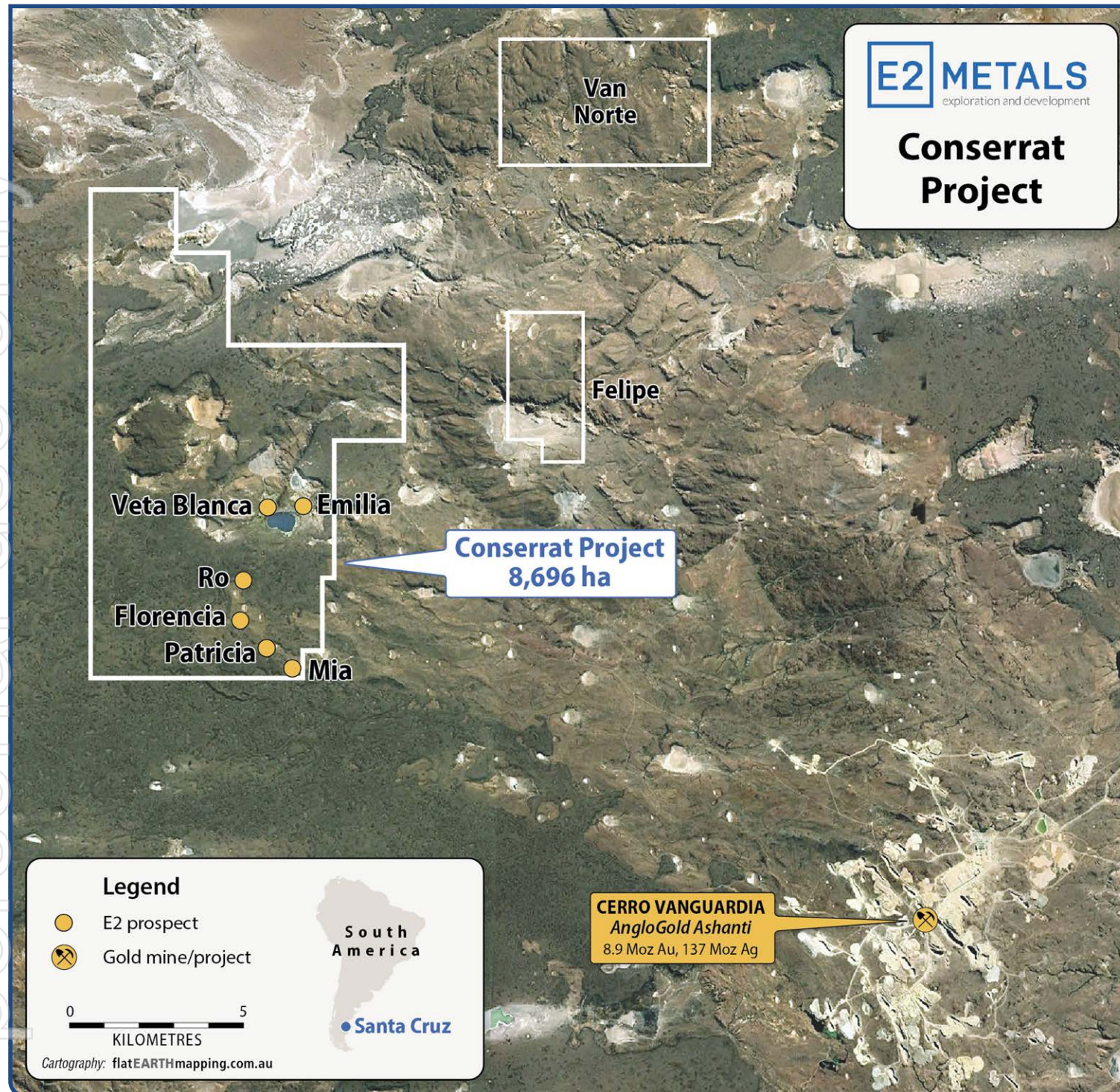
CORPORATE STRATEGY





PROJECT SUMMARY 2021

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PROJECT SNAPSHOT

CONSERRAT PROJECT (80% E2 METALS)

- › Evolving greenfields gold and silver discovery
- › Next door AngloGold Ashanti's Cerro Vanguardia mine (8.9Moz Au and 137Moz Ag)
- › Overlooked by previous explorers, prospective rocks concealed by shallow cover
- › Gold and silver mineralisation defined over 25km²

EXPLORATION PIPELINE

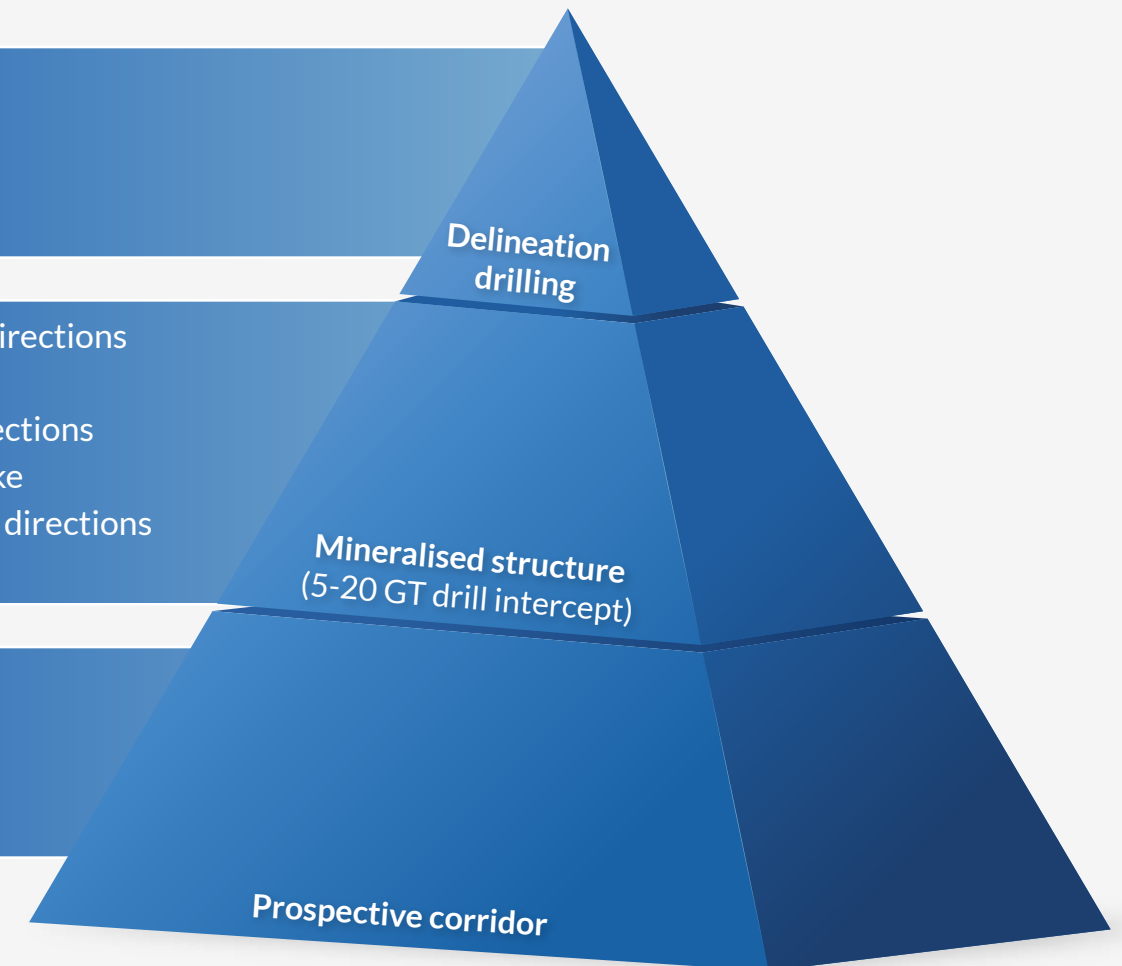
› 3 HIGH-GRADE DISCOVERIES 600M CUMULATIVE STRIKE

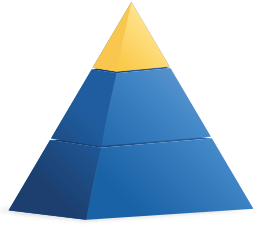
- › Mia
- › Malvina
- › Emilia

› 6 MINERALISED STRUCTURES OPEN ALONG STRIKE

- › Malvina Oeste – 1m at 20gpt AuEq, open in all directions
- › Ro Este – 4m at 4.4gpt AuEq, open along strike
- › Malvina Sur – 5m at 1.7gpt AuEq, open in all directions
- › Florencia – 11m at 1.2gpt AuEq, open along strike
- › Florencia Norte – 4m at 1.2gpt AuEq, open in all directions
- › Silvia – 4m at 1.9gpt AuEq, open in all directions

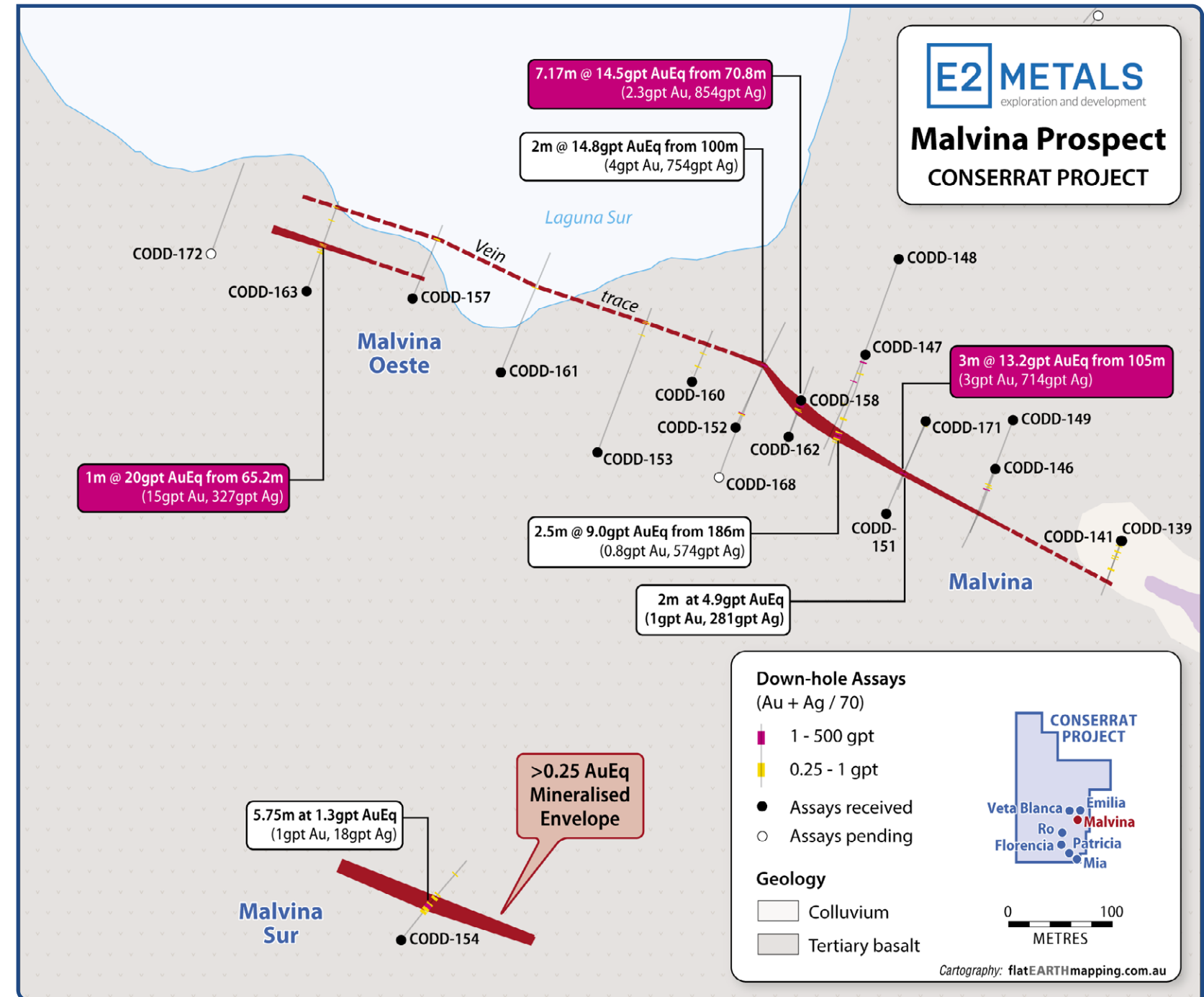
› 13 KILOMETERS UNTESTED PROSPECTIVE STRUCTURES



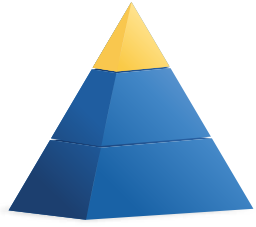


NEW HIGH-GRADE MALVINA DISCOVERY

- › Blind discovery under basalt cover, announced October 2021
- › Three mineralised veins
 - › Malvina: 7.2m at 14.5gpt AuEq³
 - › Malvina Oeste: 1m at 20gpt AuEq
 - › Malvina Sur: 5.8m at 1.3gpt AuEq
- › Potential for further vein discoveries

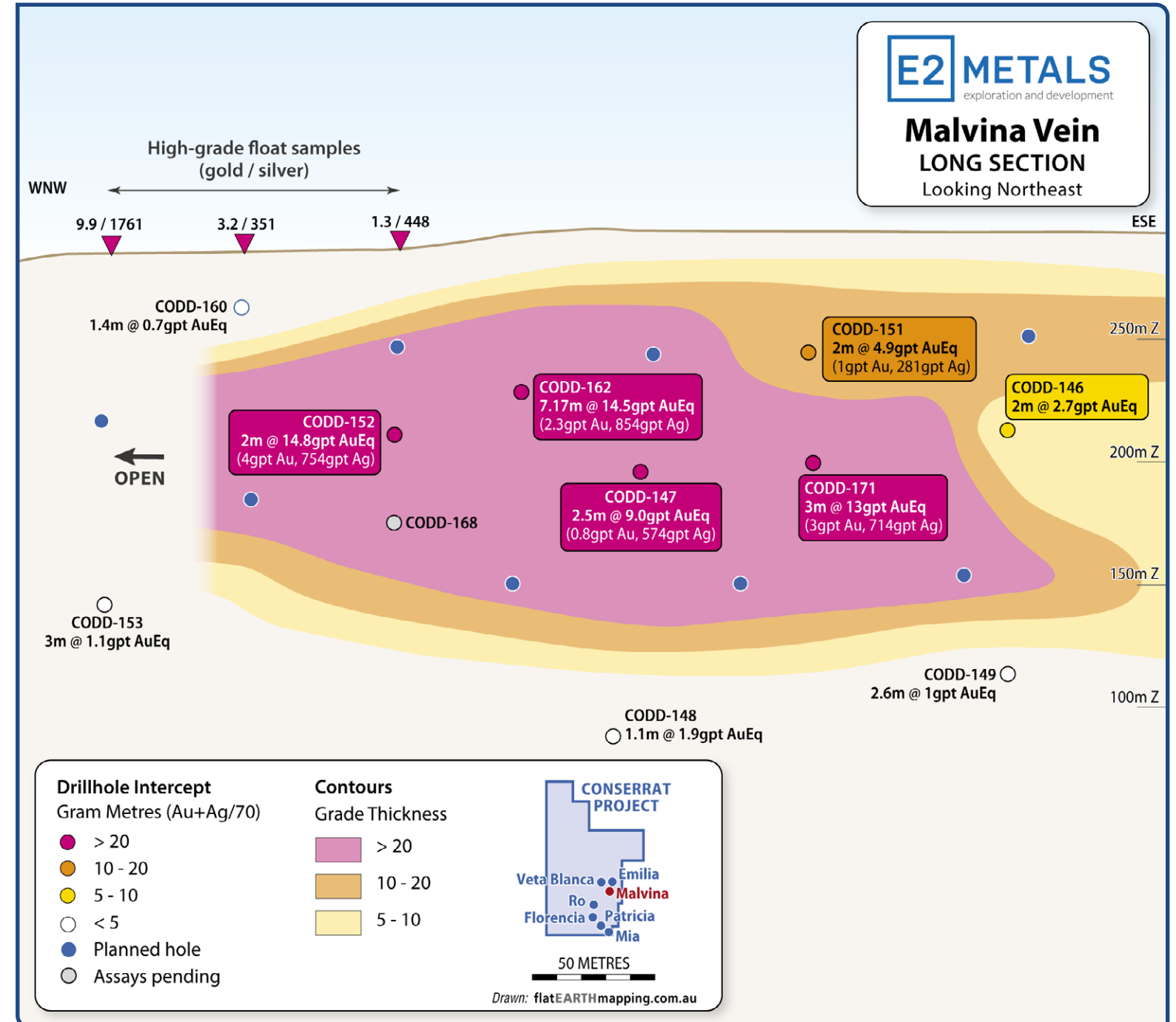


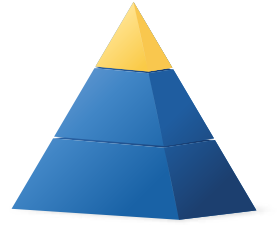
³ Gold equivalent grades calculated at spot price of U\$1750/oz gold and U\$25/oz silver (Au + Ag/70)



NEW HIGH-GRADE MALVINA DISCOVERY

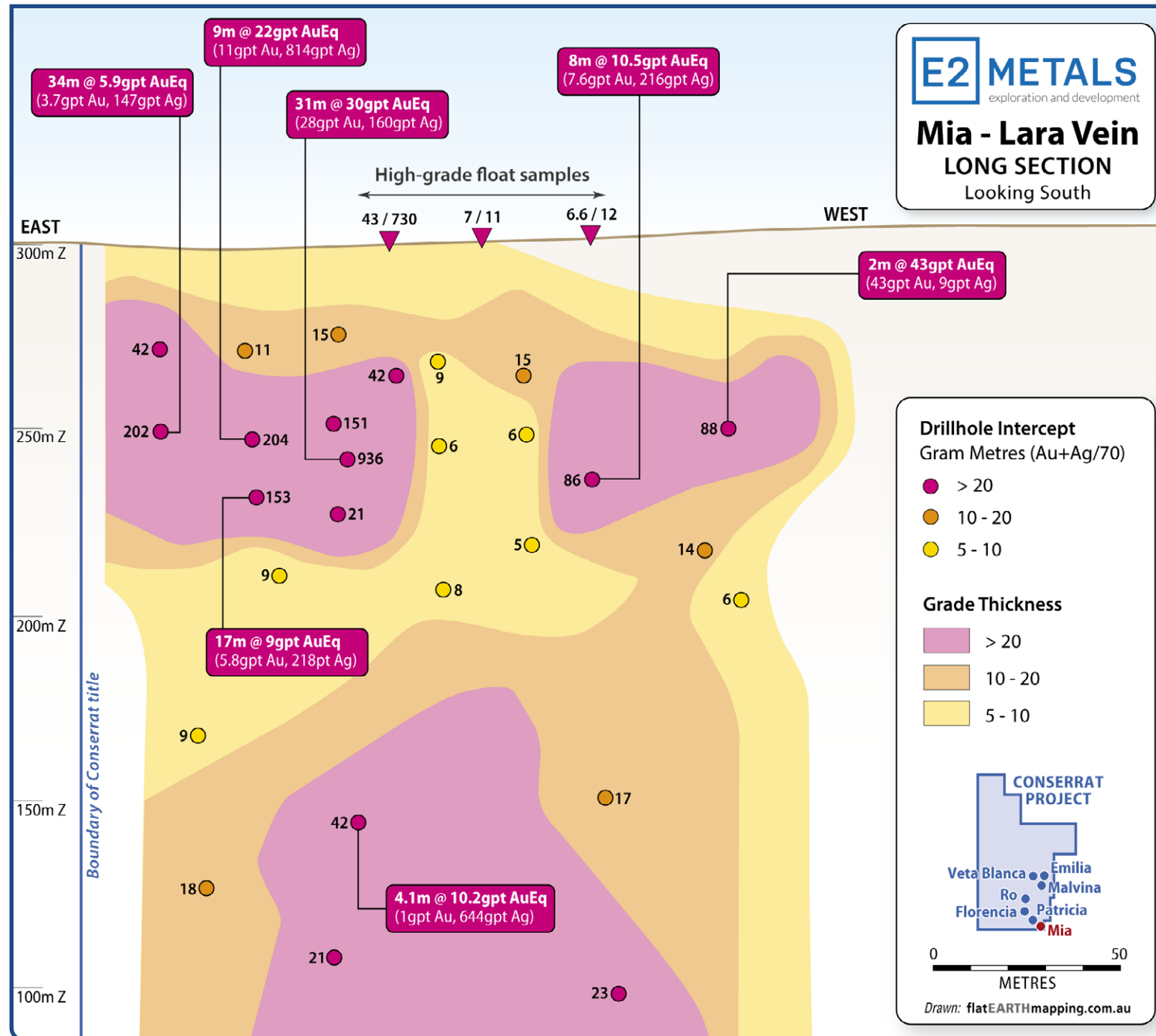
- High-grade mineralisation defined over a **250m strike** with potential for extensions to the east, west and at depth
- Weighted average grade of **2.2gpt Au and 708gpt Ag (12.5gpt AuEq)** over an average downhole width of 3.5m
- Infill drilling on 50m centres

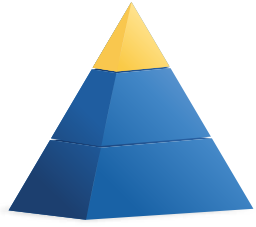




MIA PROSPECT

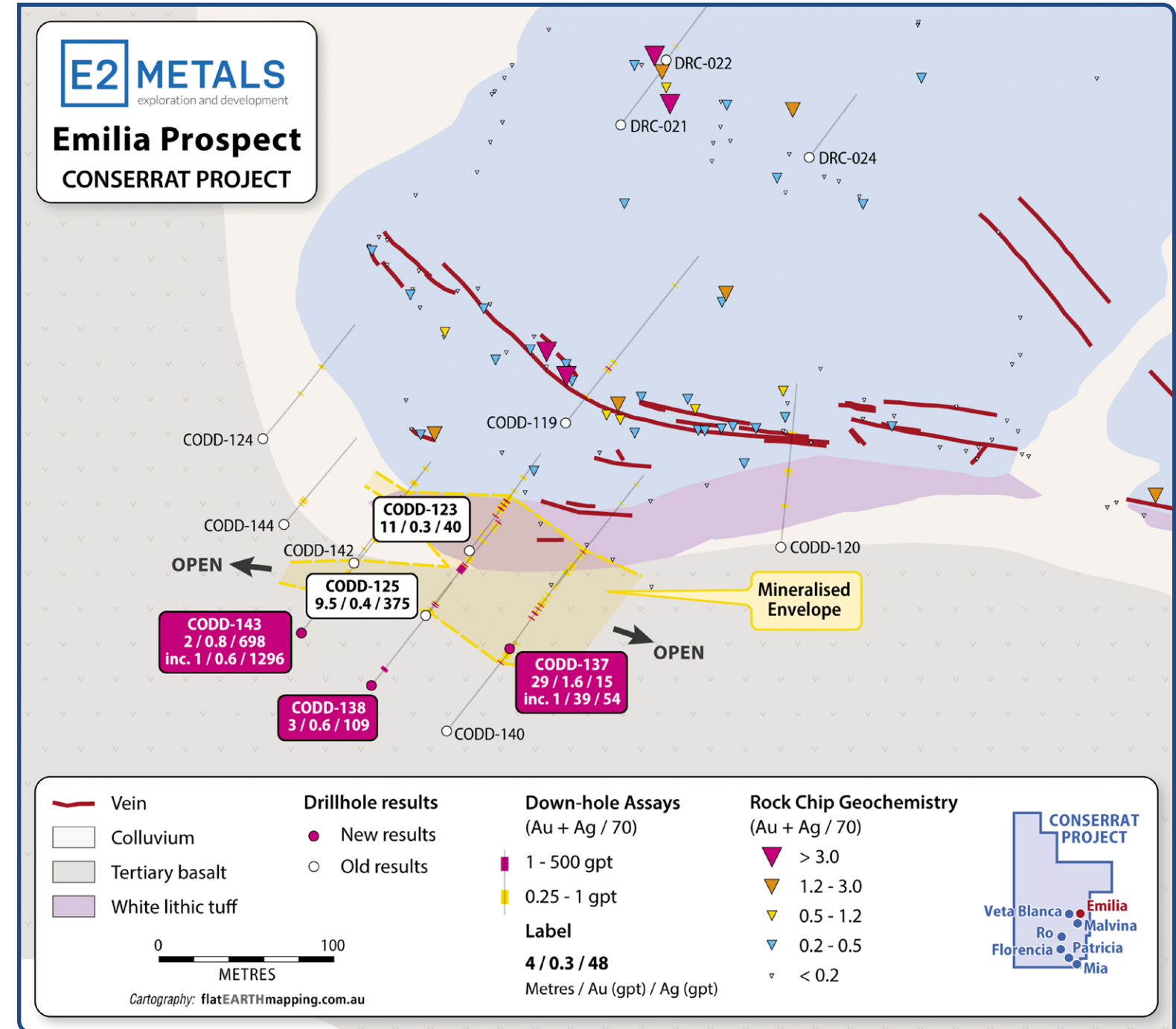
- › High-grade mineralisation defined over a **200m strike** with potential for repetitions and northwest
- › Weighted average grade of **7.8gpt Au and 223gpt Ag (10.9gpt AuEq)** over an average downhole width of 8.5m
- › Positive preliminary metallurgical test results **>90% gold recoveries** by conventional cyanide leach in oxide zone

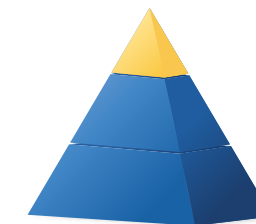




EMILIA

- › Blind discovery under colluvium and basalt
- › Discovery hole **9.5m at 0.4gpt Au, 375gpt Ag (10gpt AuEq)** from 49m
- › High-grade mineralisation defined over a **150m strike** open to the east and west
- › Follow up results
 - › 4m at 0.5gpt Au, 351gpt Ag (5.5gpt AuEq)
 - › 1m at 39gpt Au, 54gpt Ag (40gpt AuEq)
- › Step out drilling ongoing





DRILL INTERCEPTS

Hole ID	From	To	Interval	AuEq*70	Au	Ag	Grade Thickness
Mia							
DRC-MI20-011	35	53	18	2.4	0.8	115	43
DRC-MI20-012	66	69	3	160	151	688	480
CORC-036	76	84	8	10.7	7.6	216	86
DDH-MI20-030	51	62.25	11.25	11.8	4.2	535	133
CODD-115	187	193	6	3	0.3	187	18
CODD-116	28	62.2	34.2	5.9	3.8	147	202
CODD-114	63.9	81.1	17.2	8.9	5.8	218	153
CODD-118	147.2	149.3	2.1	3.4	3	25	7
DDH-MI20-065	175	179.1	4.1	10.2	1	644	42
DDH-MI20-036	85	89	4	5.2	0.7	318	21
DDH-MI20-031	51.8	52.4	0.6	4	3.8	12	2
DDH-MI20-044	21	23	2	44.1	44	9	88
DDH-MI20-044	68	74.1	6.1	5	4.6	28	31
CODD-067	172.1	174.7	2.6	4.8	0.8	280	12
Malvina							
CODD-147	125	127.5	2.5	9.1	0.9	574	23
CODD-151	63.4	65.4	2	5	1	281	10
CODD-152	100.8	102.8	2	14.8	4	754	30
CODD-162	70.83	78	7.5	14.5	2.3	854	109
CODD-171	105.6	108.6	3	13.2	3	714	40
Emilia							
CODD-125	49	58.5	9.5	5.8	0.42	375	55
CODD-137	41	70	29	1.8	1.62	16	52
including	42	43	1	40	38.95	54	40
CODD-143	75.5	79.5	4	5.6	0.54	351	22

CODD-114: Mia prospect
17.2m at 8.9gpt AuEq (5.2gpt Au, 218gpt Ag)



CODD-162: Malvina prospect
7.2m at 14.5gpt AuEq (2.3gpt Au, 854gpt Ag)

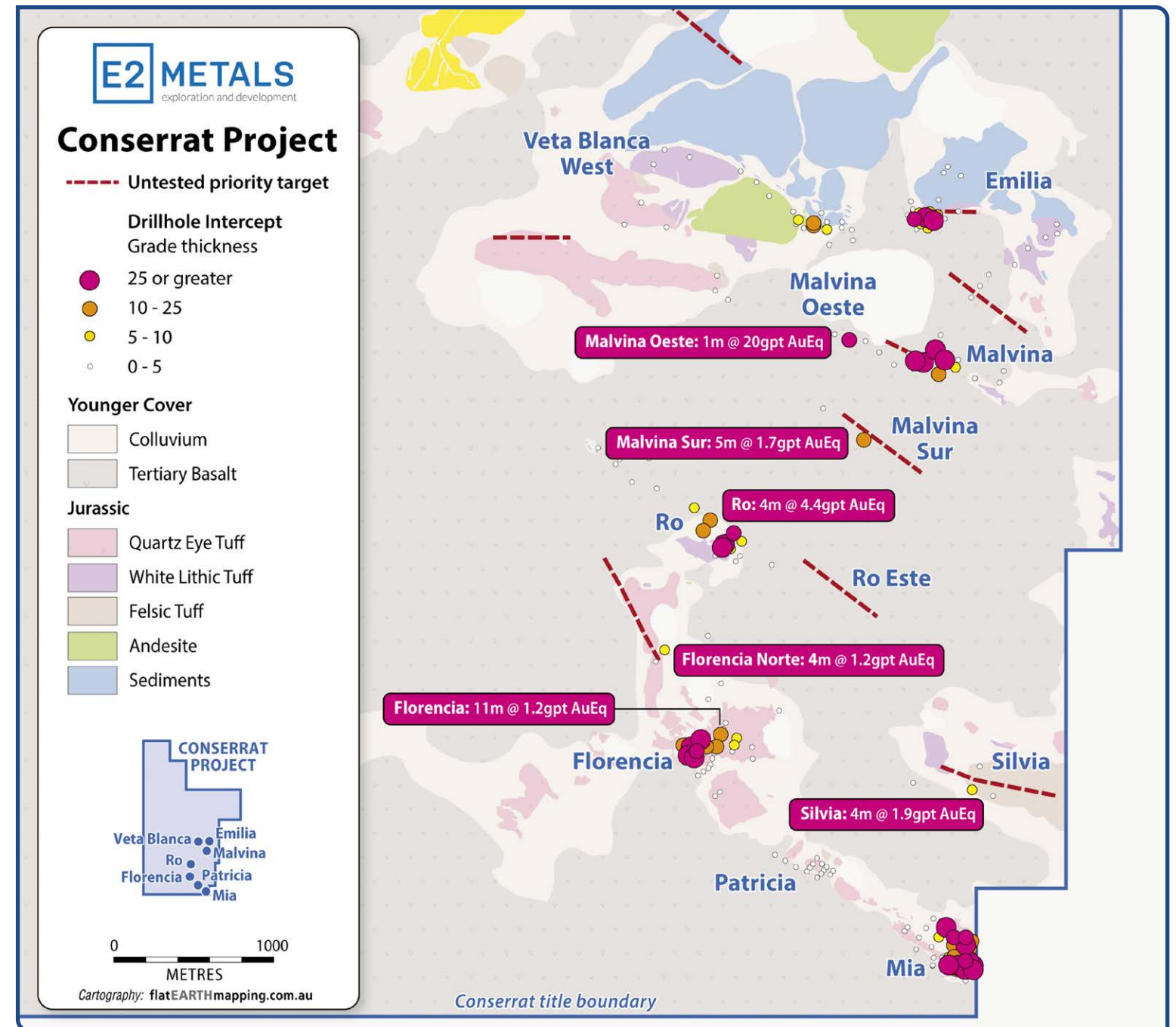


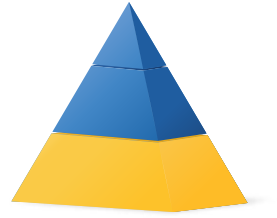


FOLLOW UP DRILLING PLANNED FOR MULTIPLE MINERALISED STRUCTURES

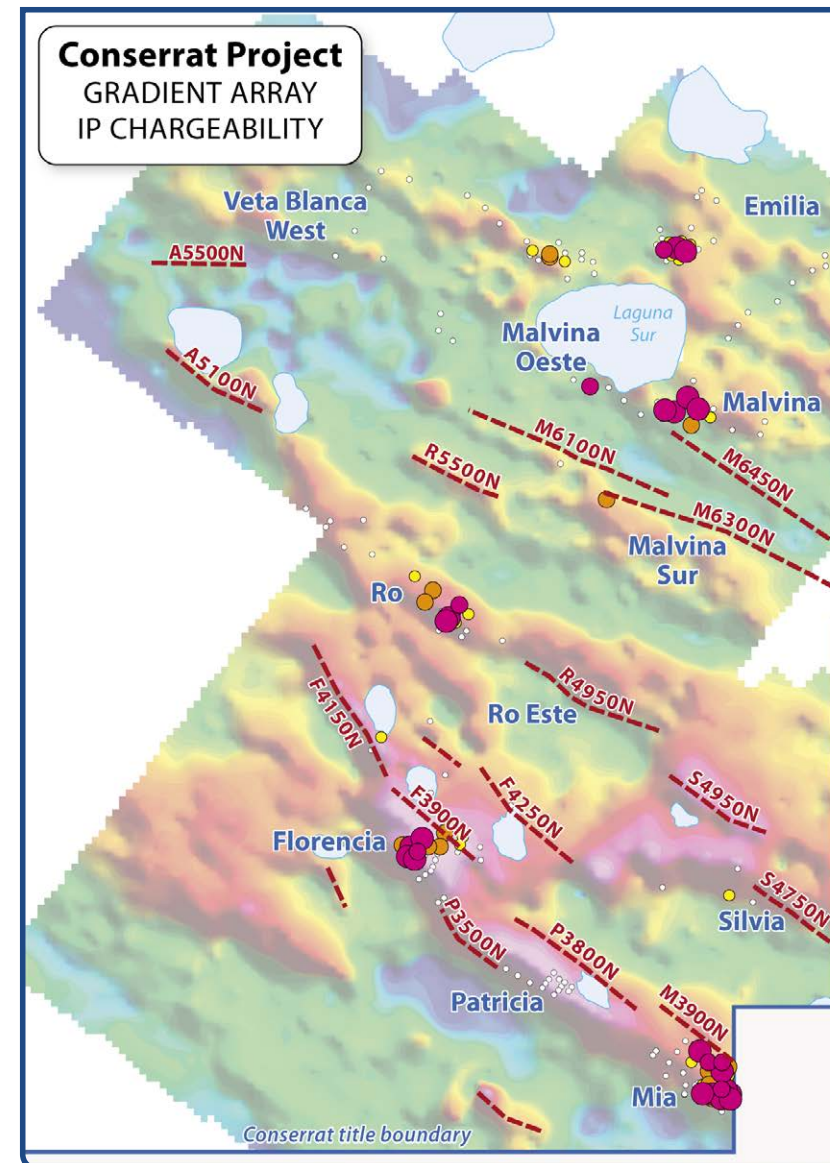
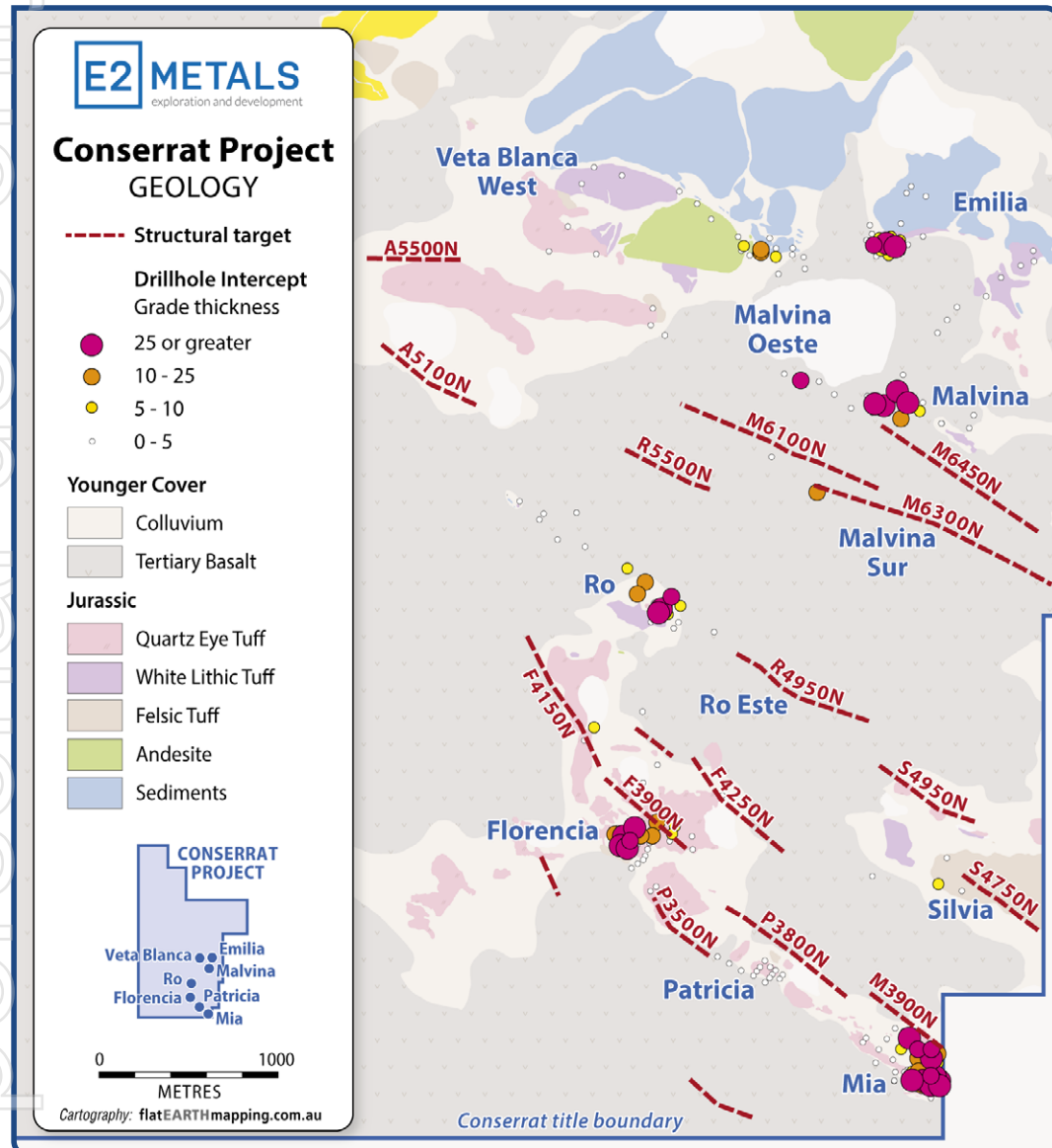
6 MINERALISED STRUCTURES UNTESTED ALONG STRIKE

- › Malvina Oeste – 1m at 20gpt AuEq, open in all directions
- › Ro Este – 4m at 4.4gpt AuEq, open along strike
- › Malvina Sur – 5m at 1.7gpt AuEq, open in all directions
- › Florencia – 11m at 1.2gpt AuEq, open along strike
- › Florencia Norte – 4m at 1.2gpt AuEq, open in all directions
- › Silvia – 4m at 1.9gpt AuEq, open in all directions





13 KILOMETERS OF UNTESTED PROSPECTIVE STRUCTURES



EXPLORATION HAS
ONLY JUST STARTED TO
MOVE UNDER COVER...

TARGETING

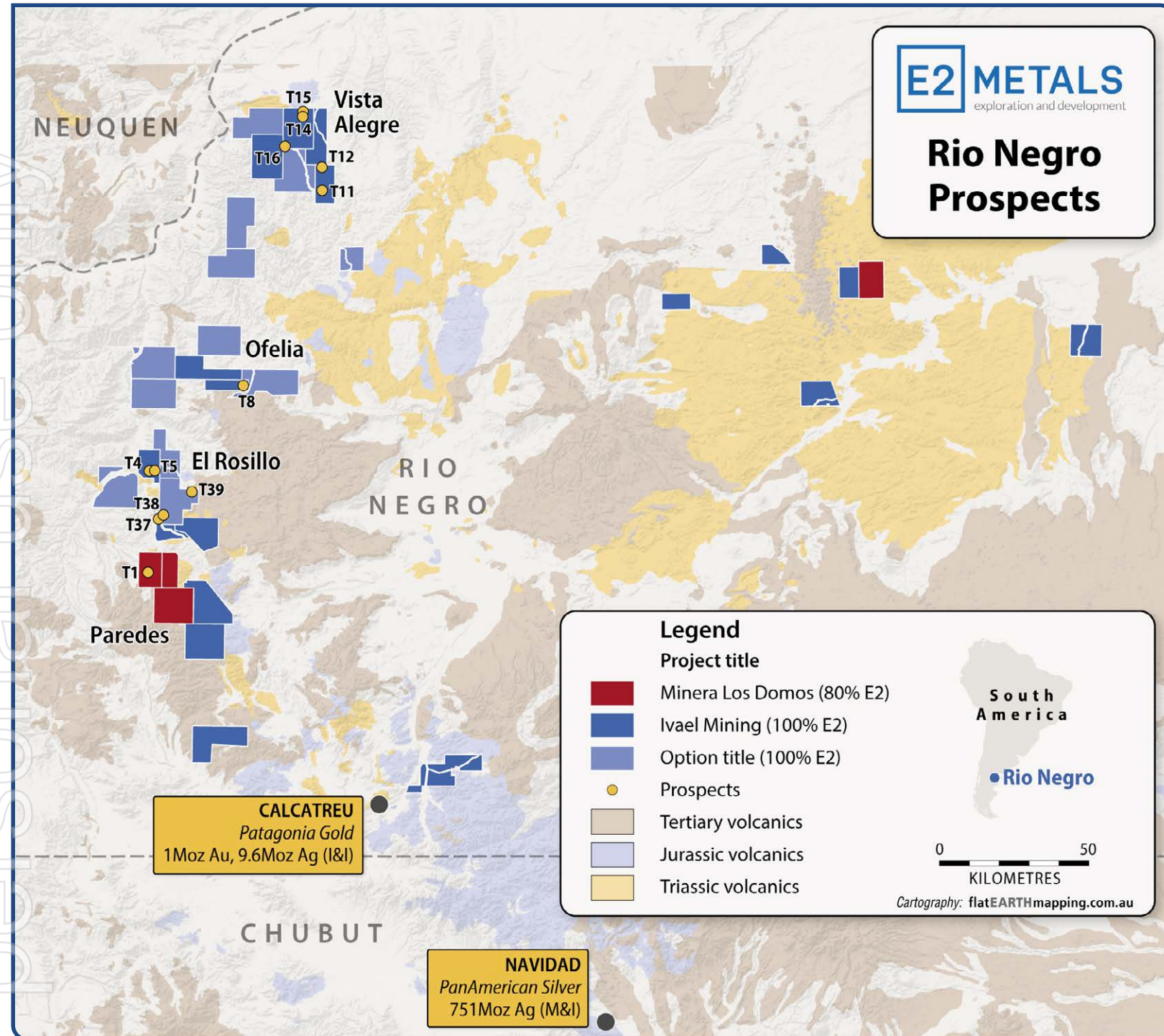
- › Chargeability corridors
- › Graben structures
- › Extensions of mineralised vein trends

NEXT STEPS – CONSERRAT

■ OBJECTIVE: UNLOCK THE DISTRICT POTENTIAL

FOCUS FOR Q4 2021

- › **Malvina and Emilia:** Infill drilling and lateral extensions of known high-grade mineralisation
- › 6 mineralised structures open along strike (e.g. **Malvina Oeste**)
- › Scout drilling targeting blind vein trends under basalt cover (e.g. **Malvina Sur**)



WESTERN RIO NEGRO PORTFOLIO – EL ROSILLO PROJECT

FIRST MOVER IN THE
NEWLY DEFINED INTRUSION
RELATED GOLD (IRG) BELT,
SPANNING 100KM

12 PROSPECTS DEFINED WITHIN VISTA ALEGRE,
OFELIA AND EL ROSILLO

Analogous to world-class deposits

- › Donlin Creek (Alaska)
- › Hemi (Pilbara)

NO PREVIOUS SYSTEMATIC EXPLORATION

OUTCROPPING GOLD SYSTEM DEFINED OVER 2KM X 3KM

- E2



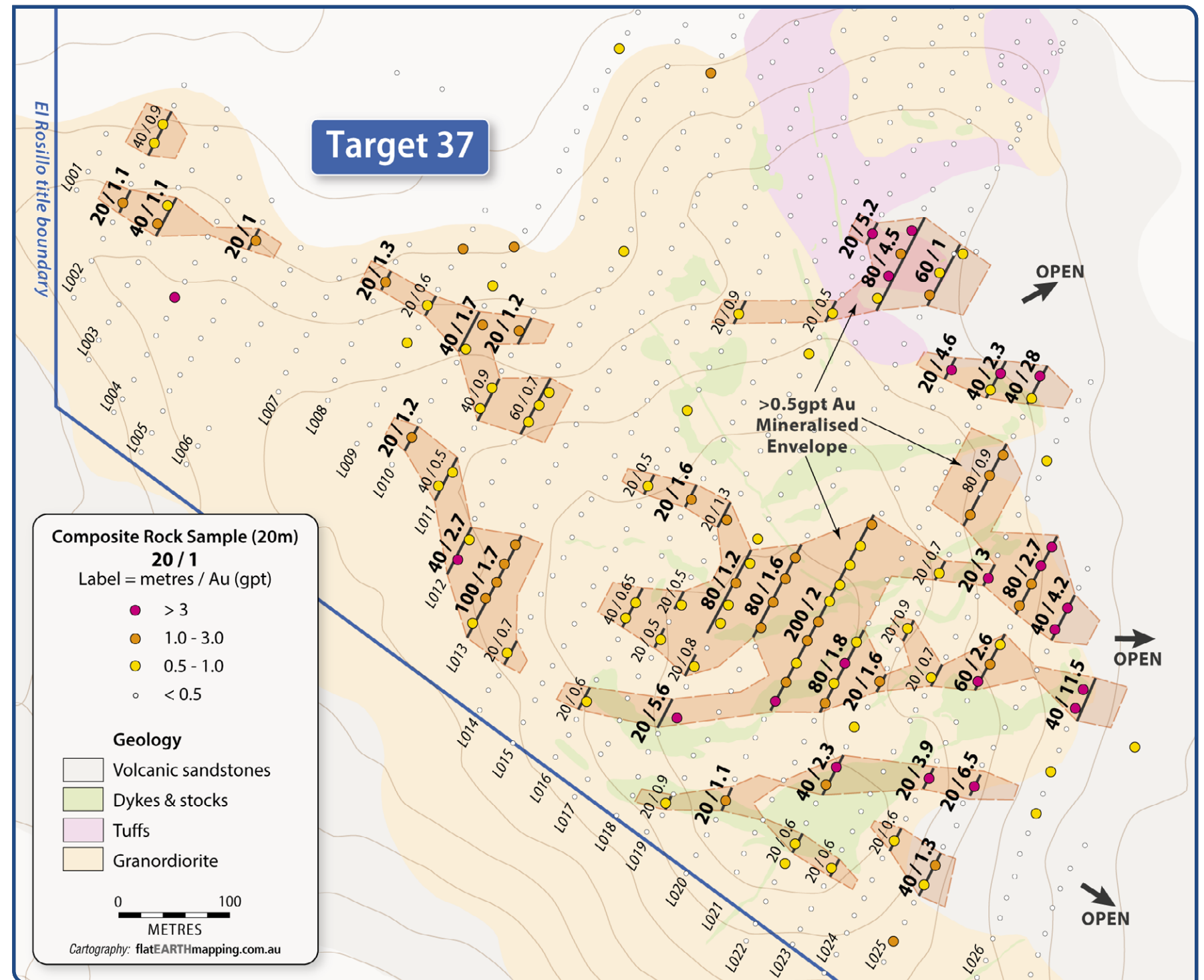
23

TARGET 37

- Gold mineralisation defined over 1000m by 600m, open to the east

Key composite rock results:

L012:	40m at 2.7gpt Au
L013:	100m at 1.7gpt Au
L018:	80m at 1.2gpt Au, and 80m at 4.5gpt Au
L019:	80m at 1.6gpt Au
L020:	200m at 2gpt Au
L021:	80m at 1.8gpt Au
L022:	40m at 2.3gpt Au
L023:	20m at 3gpt Au
L024:	60m at 2.6gpt Au, and 80m at 2.7gpt Au
L025:	40m at 4.2gpt Au
L026:	20 at 11.5gpt Au



NEXT STEPS – EL ROSILLO

**OBJECTIVE: CONFIRM SURFACE GOLD ANOMALIES,
DRILL PERMITS**

FOCUS FOR Q4 2021

- › Target 37 and Target 38: Trenching and bedrock sampling in areas of shallow cover
- › Environmental Impact Assessment (EIA) report, baseline water studies for drilling

CORPORATE SNAPSHOT

CORPORATE STRUCTURE

\$35M

MARKET CAP AT 23 CPS

150.5M

SHARES ON ISSUE

\$9.5M

CASH AT 30 SEPTEMBER 2021

› UNLISTED OPTIONS

200K at 22.04c expiring March 2022
150K at 26c expiring December 2022
150k at 17c expiring May 2023
1.9M at 58c expiring February 2024

› PERFORMANCE RIGHTS

2.25M MD Performance Rights

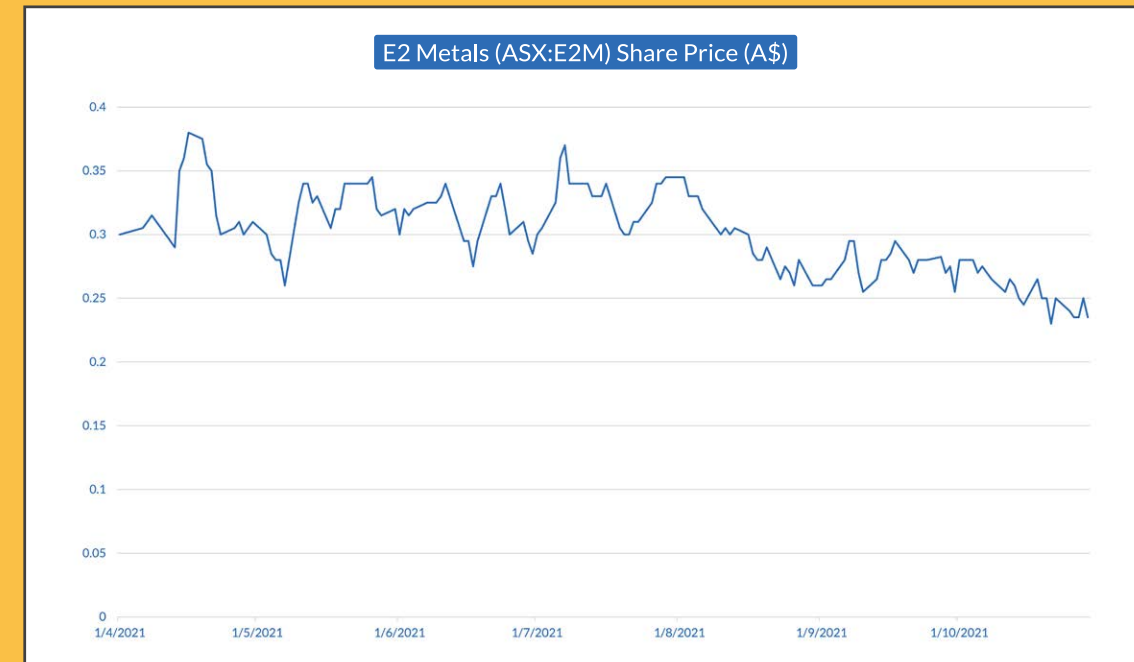
› BOARD

Managing Director | **Todd Williams**
Non-Executive Director | **Melanie Leydin**
Non-Executive Director | **Peter Mullens**

› MANAGEMENT

Country Manager | **Emilio Bastias**
Technical Advisor | **Dave Shatwell**
Corporate Development | **Colin Brodie**

SHARE PRICE
MOVEMENTS



Source: Yahoo Finance

EXPERIENCED BOARD AND MANAGEMENT

› **Todd Williams** | Managing Director

Mr Williams is an exploration geologist with a Bachelor of Science graduating from the University of Adelaide in 2011. From 2015 to his appointment as Managing Director of E2 Metals, Mr Williams was the founder and principal of Circum Pacific Pty Ltd, a private Australian-based but South American focused gold explorer. During this time, he managed the development of greenfields projects in Colombia and Argentina, including the Company's Santa Cruz and Rio Negro projects.

› **Melanie Leydin** | Non-Executive Director

Ms Leydin holds a Bachelor of Business majoring in Accounting and Corporate Law. She is a member of the Institute of Chartered Accountants and is a Registered Company Auditor. She graduated from Swinburne University in 1997, became a Chartered Accountant in 1999 and since February 2000 has been the principal of Leydin Freyer. The practice provides outsourced company secretarial and accounting services to public and private companies specialising in ASX listed entities. Ms Leydin has over 25 years' experience in the accounting profession and has extensive experience in relation to public company responsibilities, including ASX and ASIC compliance, control and implementation of corporate governance, statutory financial reporting, reorganisation of Companies and shareholder relations.

› **Peter Mullens** | Non-Executive Director

Mr. Peter Mullens joined the board of E2 as Non-Executive Director, effective 13 July 2021. Peter is a highly experienced and degree qualified geologist with 30 years' experience in the minerals industry. Most noteworthy, Mr. Mullens was responsible for Mount Isa Mines (MIM) first entry into the Cerro Negro project and was the co-founder of the Ironbark Group of companies including Aquiline Resources which held the world-class Navidad silver deposit (750 million ounces silver) prior to the 2009 takeover by Pan American Silver for CAD\$645m. Mr. Mullens is currently the Executive Chairman of GBM Resources (ASX:GBZ), who have development-stage gold projects in the Drummond Basin Queensland.

› **Emilio Bastias** | Country Manager

Emilio is a lawyer, qualified at the Bar in Argentina, specialized in mining law, including foreign investments and incorporation of new businesses in the sector. He has over 14 years working along different exploration mining companies for the developing of projects located in Argentina, Colombia and Uruguay. Emilio holds a LLM in Mining Law and Policy from the CEPMLP, University of Dundee and is currently based in San Juan, Argentina where he co-founded Bastías Yacante Law Firm.

› **Colin Brodie** | Corporate Development

Colin is an economic geologist with 35 years' experience in all aspects of mineral exploration, with a specific focus on porphyry and epithermal copper-gold deposits in Peru, Chile and Argentina. Colin was the former Exploration Manager of IAMGOLD in Argentina and was closely involved in Underworld Resource's White Gold discovery in the Yukon Territory, Canada. He holds a BSc (hons) from the University of Otago in New Zealand, and MSc in GIS from Leeds University in England.

› **Dave Shatwell** | Senior Technical Advisor

Dave is an economic geologists based in Lima (Peru) with over 50 years' global experience in epithermal gold and silver deposits. Dave was the former Chief Geologist for Andean Resources at the Cerro Negro project (Santa Cruz Province, Argentina) where he led the technical team to four discoveries (Eureka West, Mariana Norte, Mariana Central and Bajo Negro) that ultimately resulted in the acquisition of Andean Resources by Goldcorp in 2010 for US\$3.4 billion. Dave holds a BSc (hons) from the University of Sydney.

SUMMARY

UNLOCKING A NEW GOLD AND SILVER DISTRICT

WORLD-CLASS MINING PROVINCE

PROVEN MANAGEMENT



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