

19 May 2016

Investor Presentation – North American Roadshow

Anova Metals Limited (ASX:AWV) (“Anova”) is pleased to provide an investor presentation that is being presented as part of a North American roadshow

Additionally, Anova has prepared a video presentation highlighting the exploration potential and mine layout plans at the Company’s wholly owned Big Springs Project. The video is accessible at the Company’s website or by following the below link:

http://anovametals.com.au/?attachment_id=2268

For further information, please refer to the Company’s website (www.anovametals.com.au) or contact the Company directly on +61 8 6465 5500.

ANOVA
METALS LIMITED



INVESTOR PRESENTATION

May 2016

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This presentation contains certain statements which may constitute “forward-looking statements”. Such statements are only predictions and are subject to inherent risks and uncertainties which could cause actual values, performance or achievements to differ materially from those expressed, implied or projected in any forward looking statements.

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COMPETENT PERSONS STATEMENT

Information in this presentation that relates to Exploration Results or Mineral Resources is based on and fairly represents information compiled by Mr Lauritz Barnes who is a member of the Australasian Institute of Mining and Metallurgy and has sufficient exploration experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activities which are being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australian Code for Reporting of Mineral Resources and Ore Reserves”. Mr Barnes consents to the inclusion of these estimates in the form and context in which they appear.

Corporate Structure & Management

Capital structure (ASX)

Ordinary Shares:	359,405,108
Options:	24,937,500
Performance Rights:	4,000,000
Market Cap:	A\$ 36 million (1 May 2016)
Cash:	A\$ 1.7 million (31 Mar 2016)
Debt:	Nil

Key Shareholders

Phoenix Gold	9%
Lujeta	6%
Alasdair Cooke	6%
Lomacott	5%
Twynam Agricultural Group	5%

Top 20 own approximately 62% of the Company.

Management owns approximately 13% of the Company.



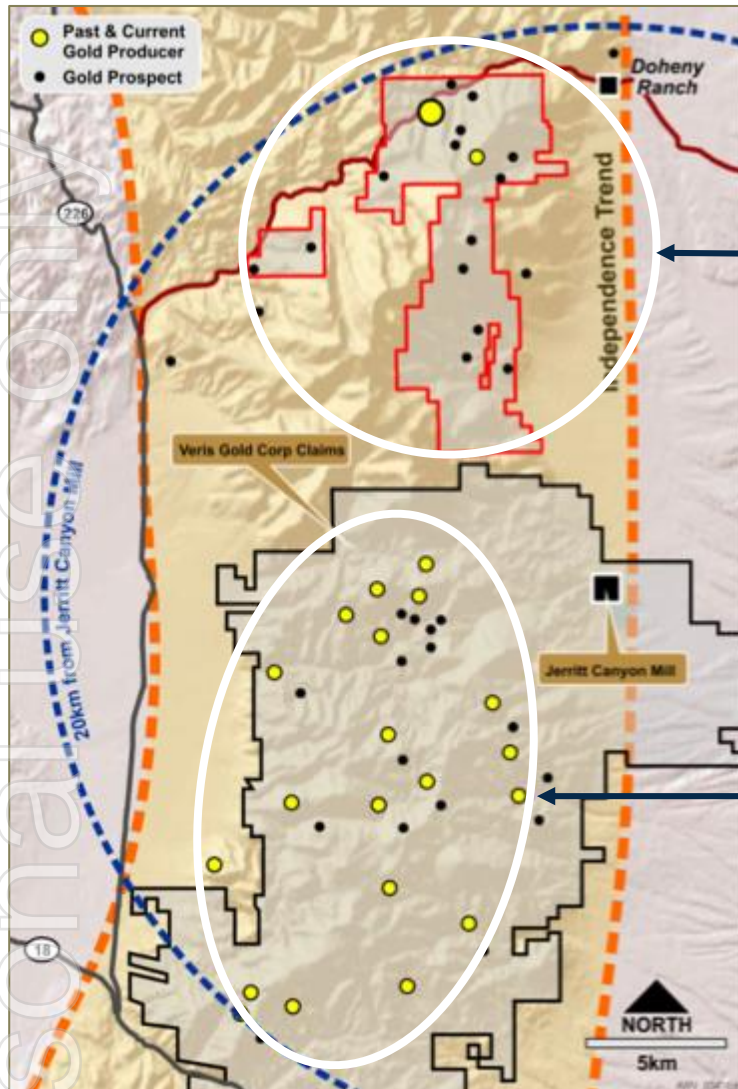
Board of Directors

Mal James - Non-executive Chairman
Alasdair Cooke - Non-executive Director
Bill Fry - Executive Director

Management

John Hasleby - VP (US Operations)
Bruce McLarty - General Manager Operations
Lauritz Barnes - Study Manager (Mining & Resources)
Andrew McDonald - Project Manager
Steve Jackson - Company Secretary

Exploration – Endowment Potential



Big Springs

- Previously mined ~350 Koz produced
- Limited exploration since 1993
- Current resource (16.0Mt at 2.0g/t Au for 1.03 Moz's)
- High grade component 3.1Mt @ 4.2g/t Au for 415,000 oz's

Jerritt Canyon mine (neighbour)

- 20 km south of Big Springs (42 km by road)
- 11 Moz discovered
- 8 Moz Au produced since 1981
- 20+ years production history
- 30+ years continuous exploration

Current Status

- Defined Resource (16.0Mt at 2.0g/t Au for 1.03 Moz's)
- Grade control drilling program completed
- Water pollution control permit granted
- Mining plan of operations deemed complete
- Reclamation permit lodged
- Engineering design for open pit undergoing final optimisation
- Metallurgical program completed
- Geotechnical assessment completed
- Mine contractor quotations finalised
- Toll treatment agreement completed

Permitting Status



Water Pollution Control Permit (NDEP)

- Draft Permit Received, advertised on 23 February 2016
- 30 Day Public Comment Period ended 24 March 2016 (no comments)
- Permit granted in early April 2016



Plan of Operations (USFS)

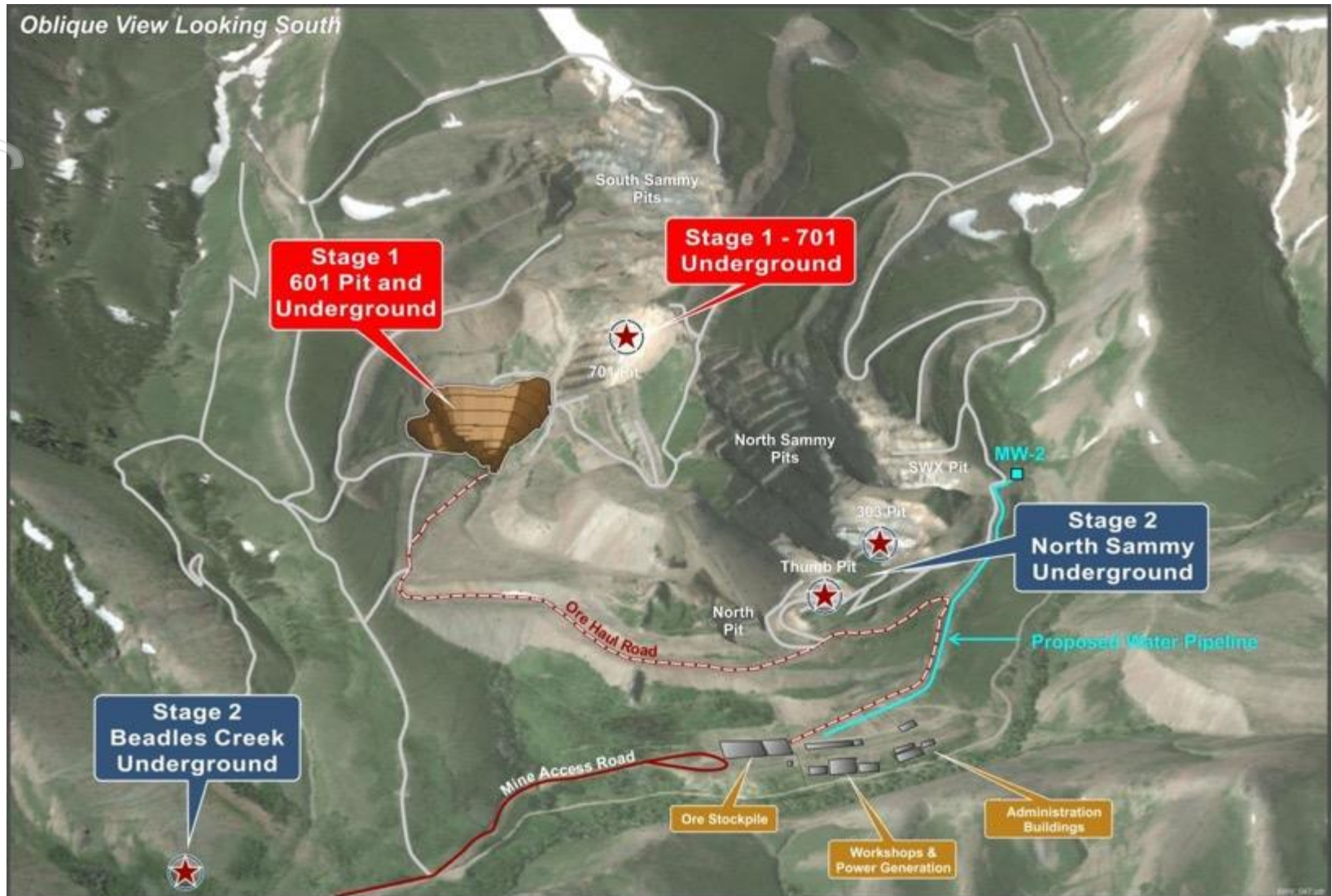
- Plan of Operations deemed complete
- National Environmental Policy Act (NEPA) Process is underway; Environmental Assessment currently being prepared by USFS
- To be concluded in Q2, 2016



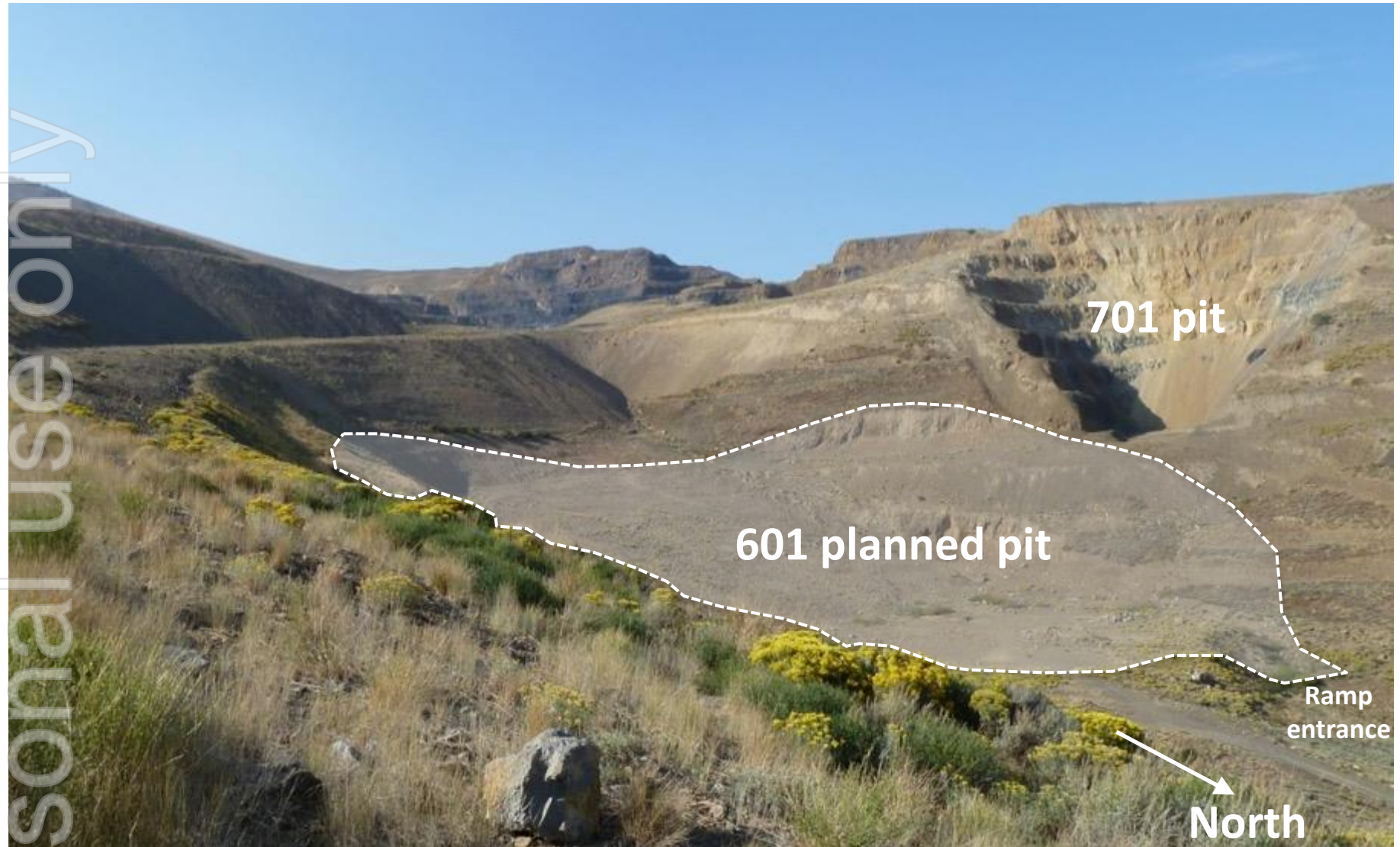
Nevada Reclamation Permit and Cost Estimate (NDEP)

- Revised Reclamation Permit completed and lodged
- Permit expected to be received in Q2 2016

Conceptual Mine Layout

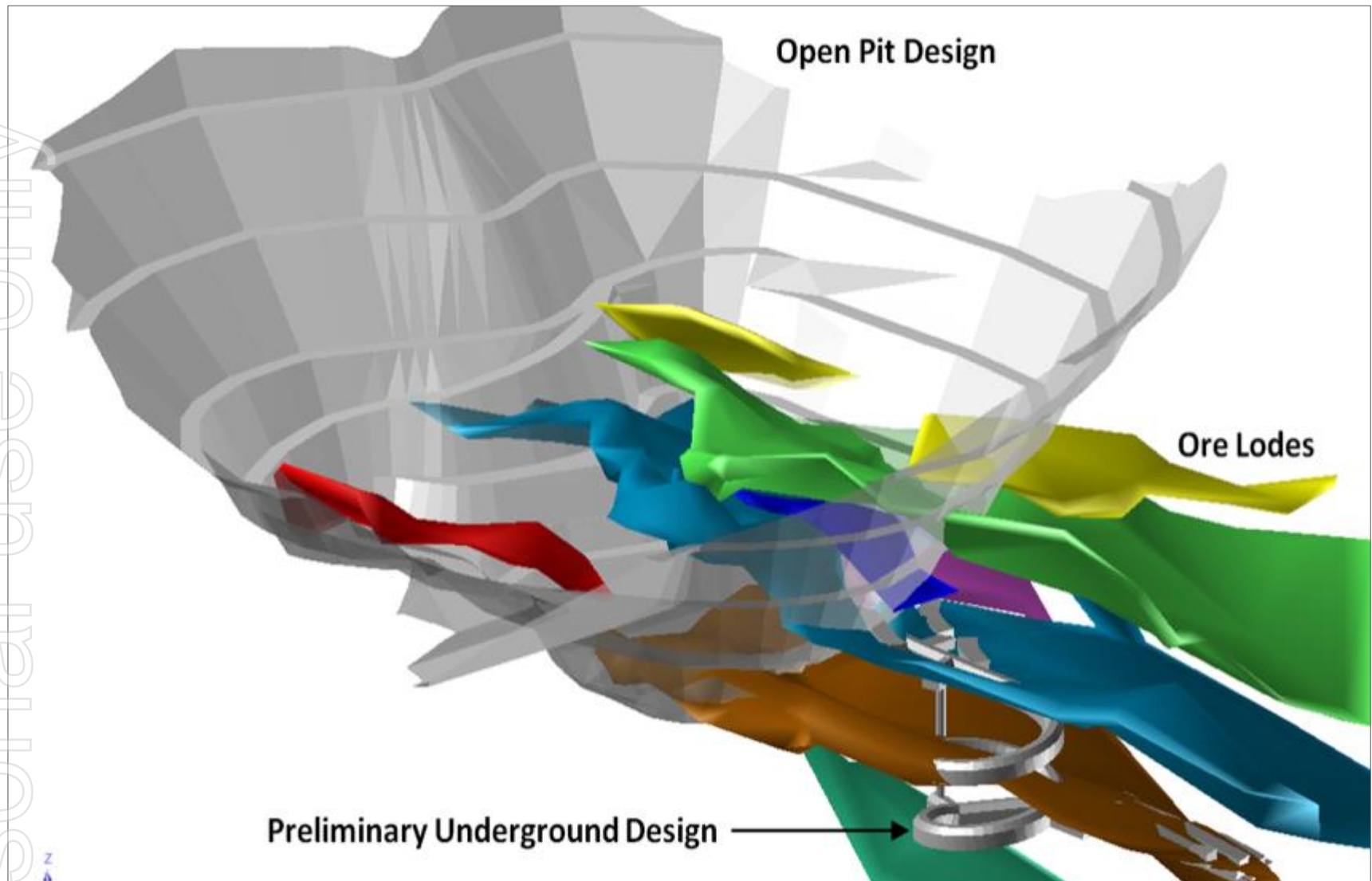


601 Pit Location

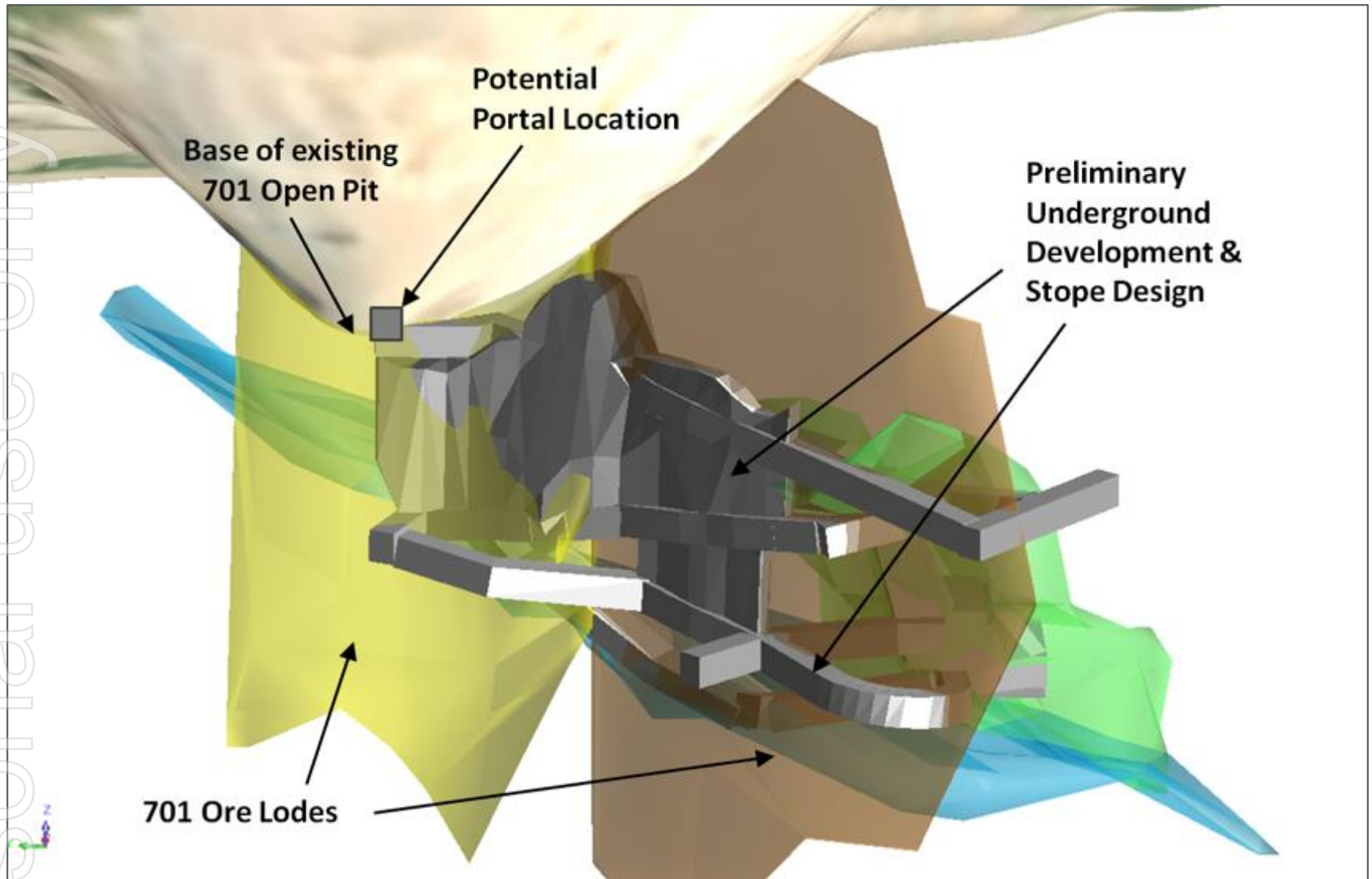




601 Open & Underground Design



701 Design & Development



Stage 1: 601 Pit – CapEx and OpEx

Material Type	Tonnes	Au (g/t)	Oz
Ore	185,800	4.1	24,500
Waste	1,656,500		
Strip Ratio	8.9		

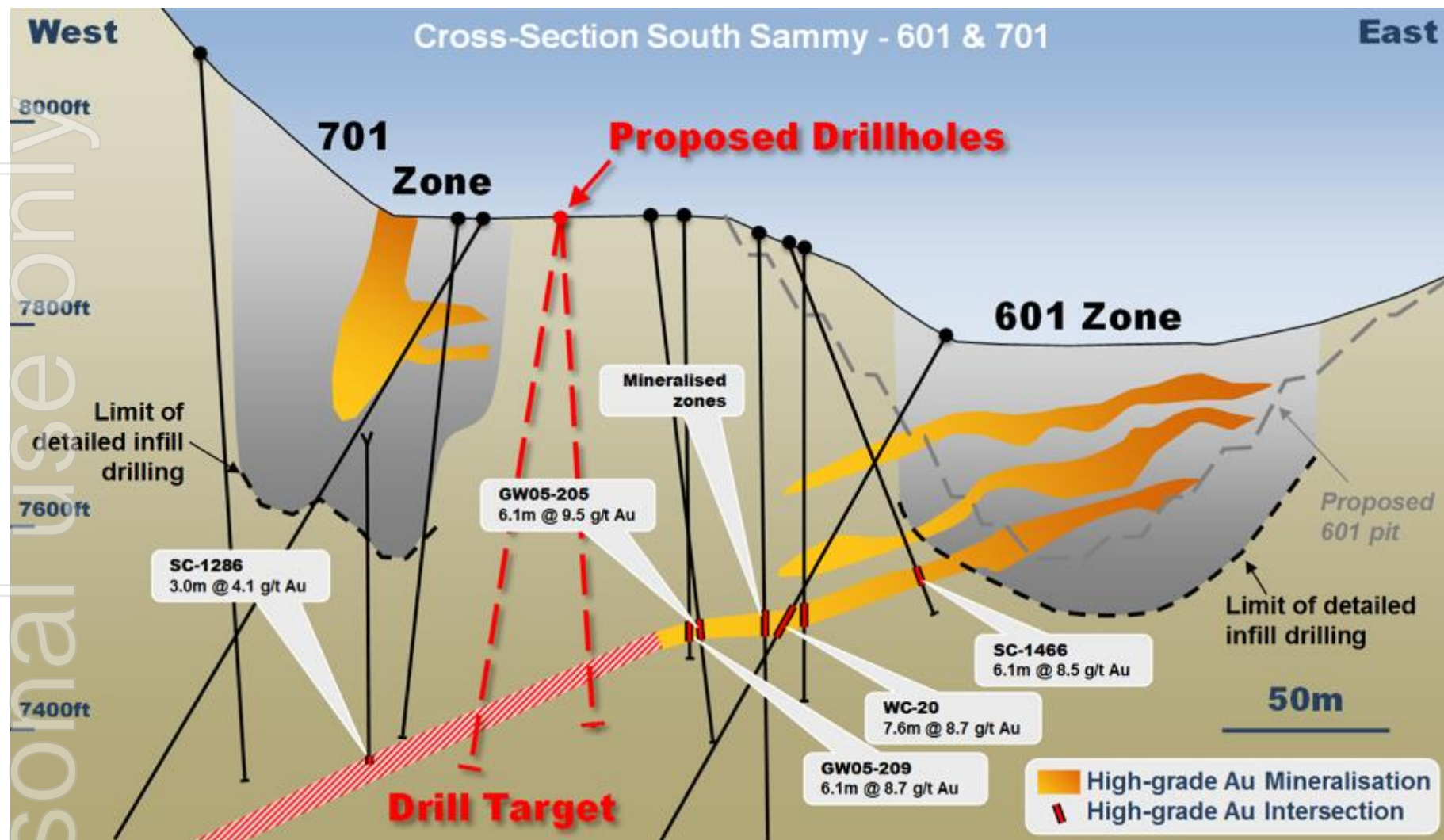
Process	Gold (oz)
Mined	24,500
Recovery	88%
Recovered	21,560

Item	Cost	US\$ per oz produced
Capital Cost	US \$ 1,954,000	US \$ 98.80

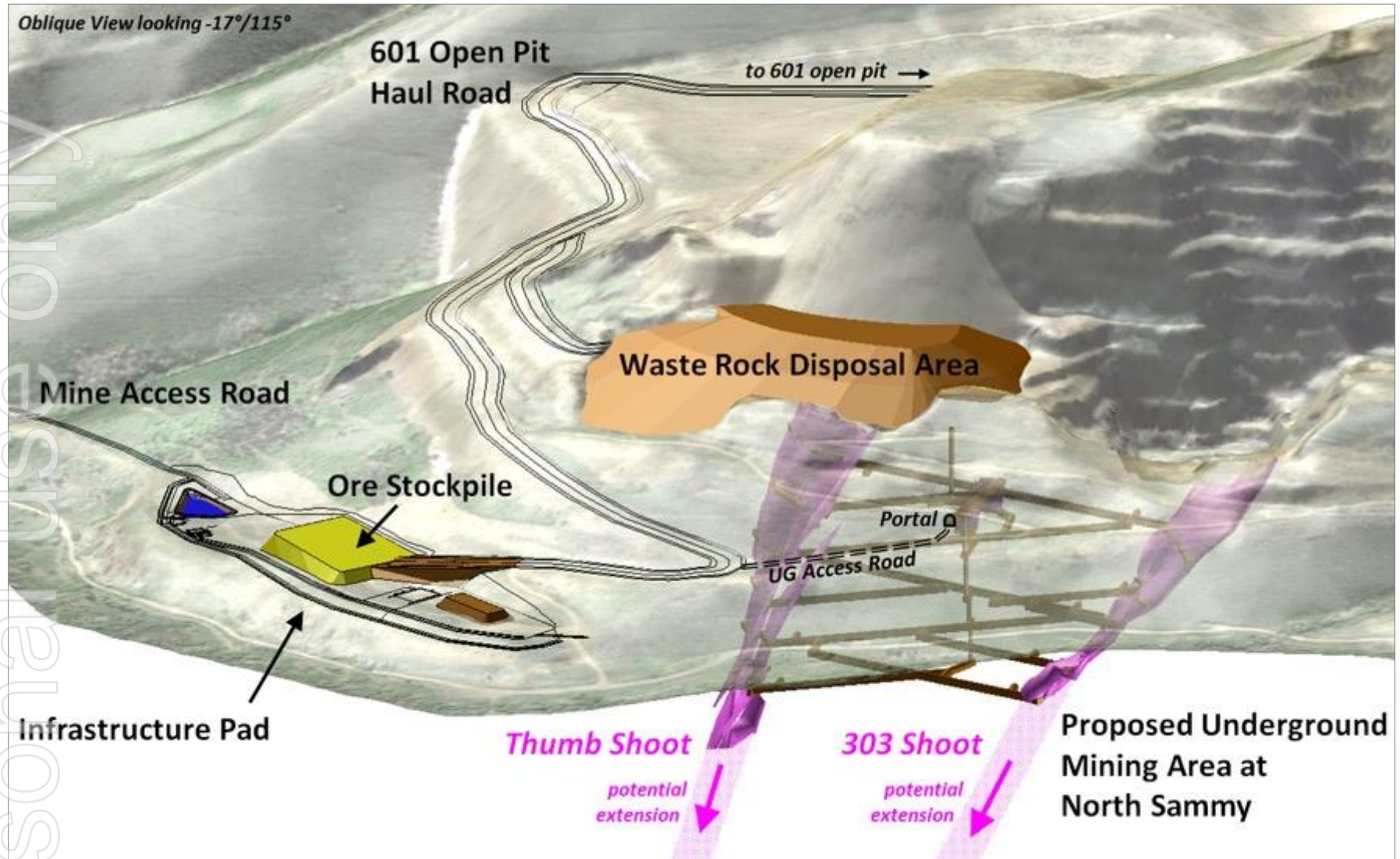
Item	Life of Mine (US\$/oz produced)
Mining (ore and waste)	US \$181.05
Ore transport	US \$ 54.60
Processing and refining	US \$592.55
Administration	US \$ 25.30
Total Cash Cost	US\$ 853.50

Operating Type	Operating Cost	Cost Unit
Mining – Open Pit	US \$ 20.90	per tonne ore
Ore transport	US \$ 6.30	per tonne ore
Processing and refining	US \$ 68.40	per tonne ore
Administration	US \$ 2.92	per tonne ore

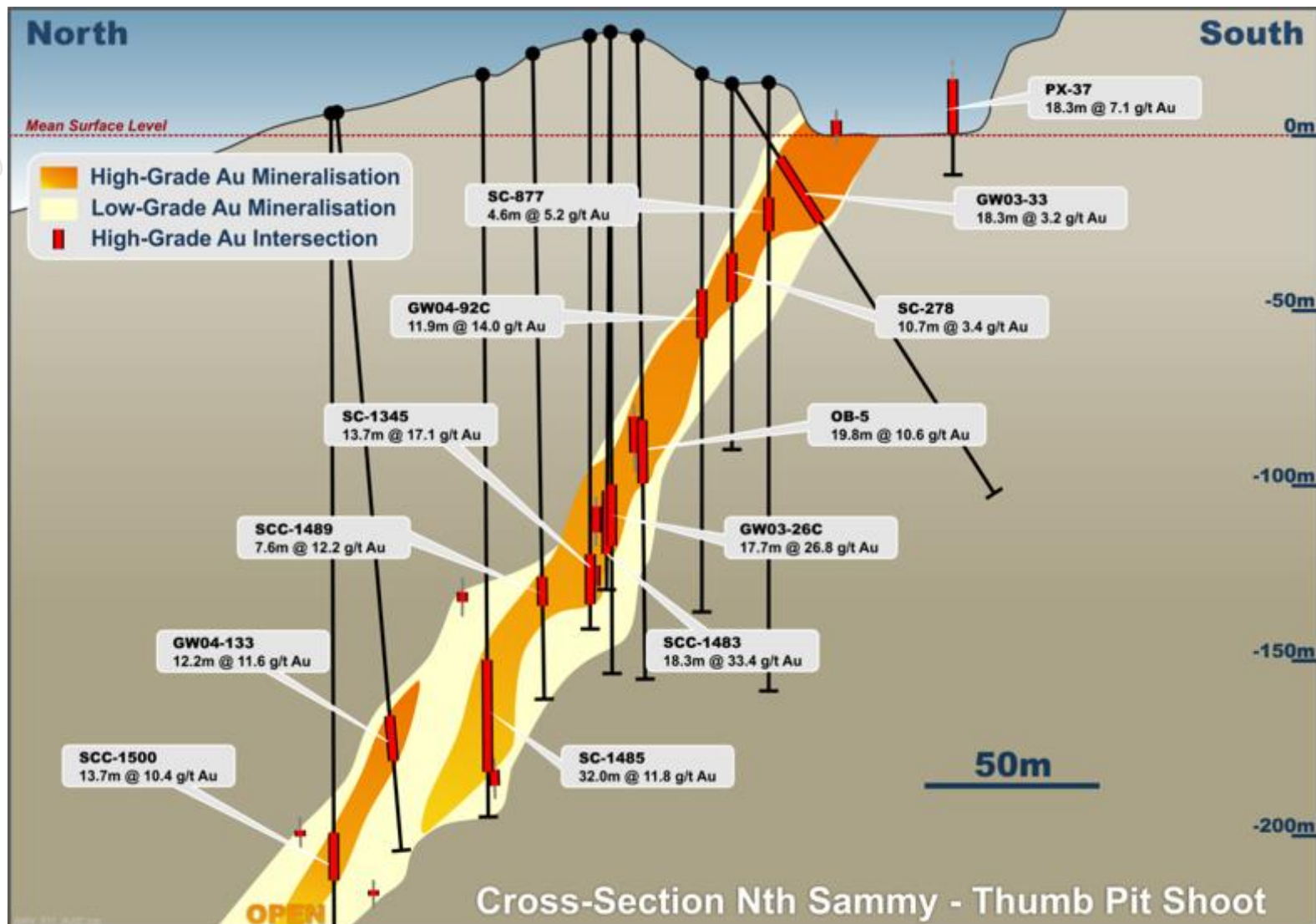
601 & 701 Drill Target



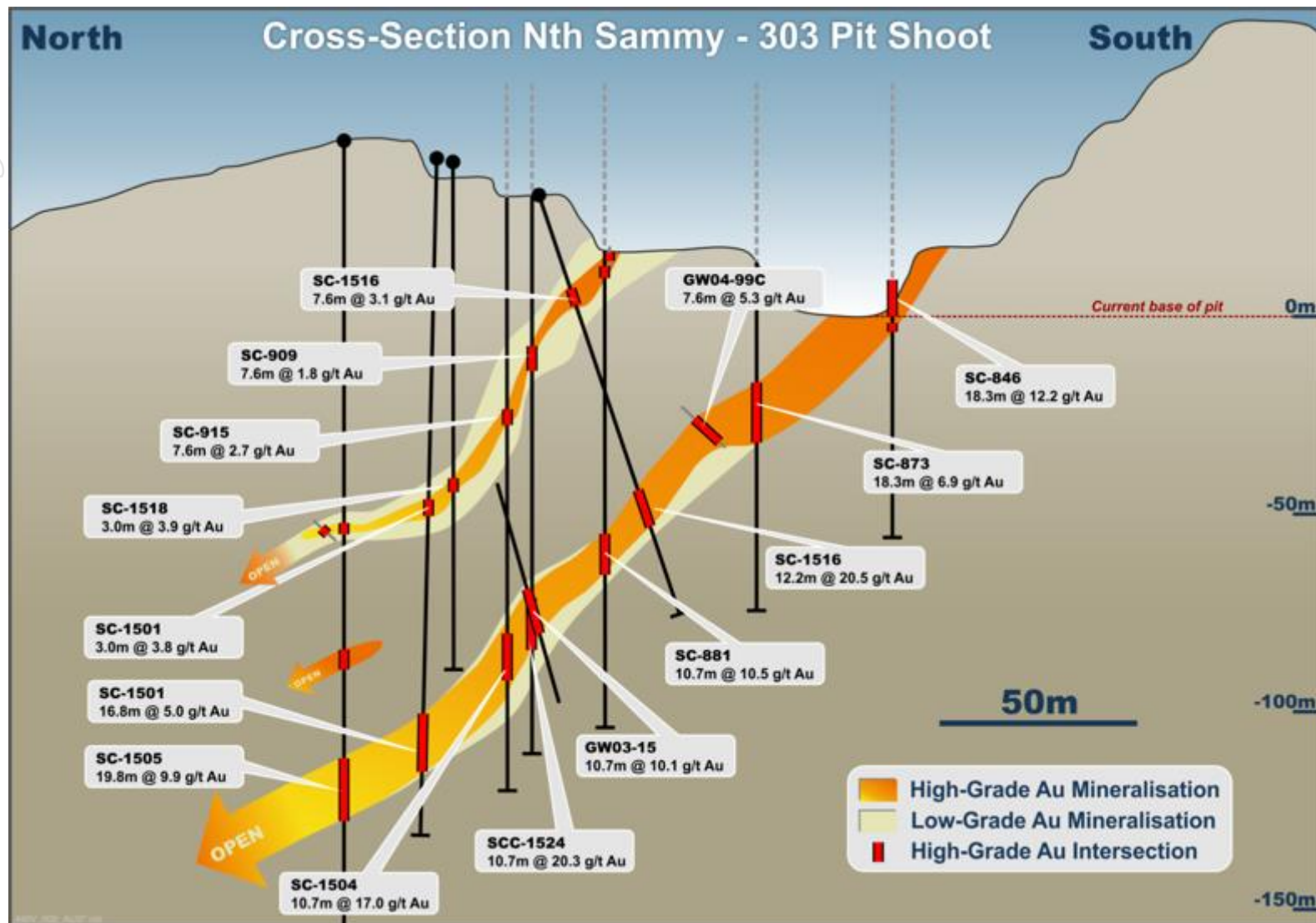
Conceptual North Sammy Underground



North Sammy Underground



North Sammy Underground



Stages 2 to 4: Underground Mining Costs

Stoping Type	Cost per ore tonne
LHOS	US \$ 90.00/tonne
	US \$ 81.65/s. ton
Alimak	US \$ 83 to \$93/tonne
	US\$75.30 to \$84.36/s.ton

Underground Mining Costs – initial quotes from mining contractors

Operating Type	Cost (US units)	Cost (Metric Units)
Development - Decline	US \$ 1,300 / ft	US \$ 4,265 / m
Development - Access	US \$ 1,175 / ft	US \$ 3,855 / m
Long Hole Open Stopping	US \$ 27.50 / s. ton	US \$ 30.31 / tonne
Alimak Stopping	US \$ 32.50 / s. ton	US \$ 35.83 / tonne

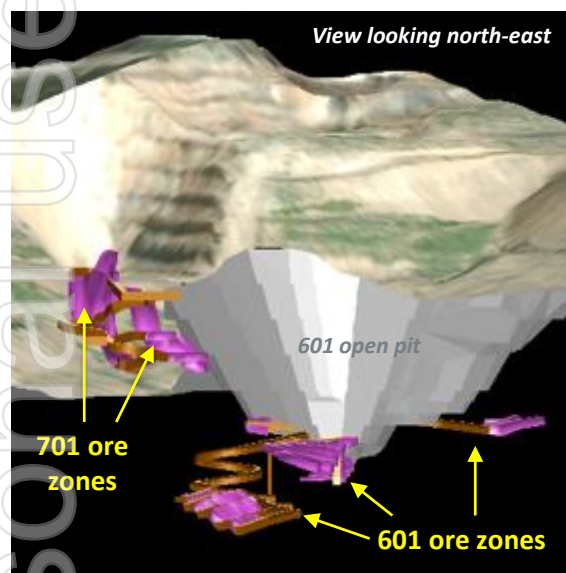
Distance to first ore

Stage	Area	UG Zone	Feet	Metres
2	South Sammy	601	75 ft	23 m
		701	0 ft	0 m
3	North Sammy	Thumb	860 ft	260 m
4	Beadles Creek	Lode 5	1,000 ft	300 m

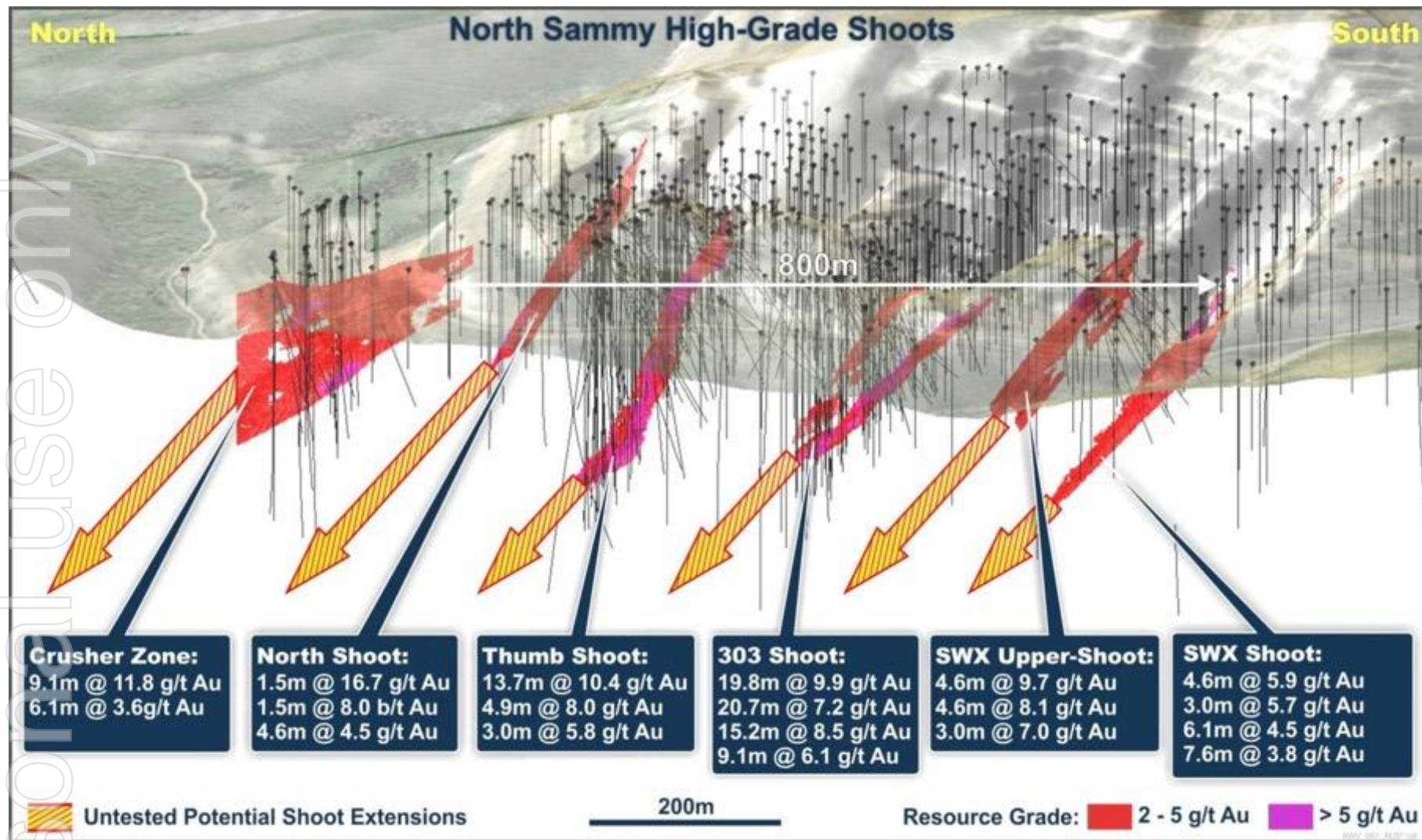
Modelled zones

Stage	Area	UG Zone	Tonnes	Au (g/t)	Oz
2	South Sammy	601	46,700	5.67	8,500
		701	47,600	5.35	8,200
3	North Sammy	Thumb & 303	357,500	6.42	73,800
4	Beadles Creek	Lode 5	167,150	5.10	27,400

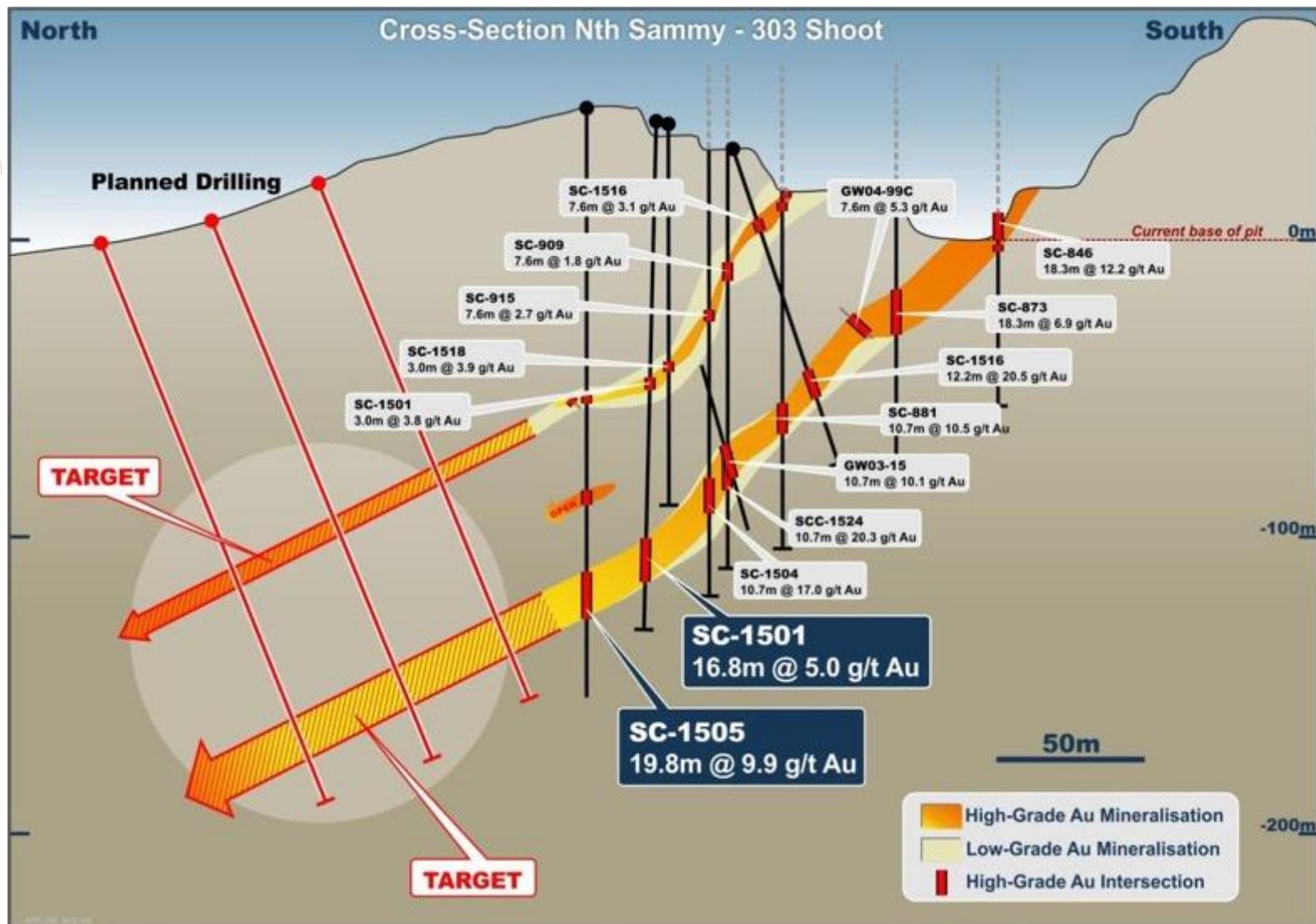
South Sammy (601 & 701) UG Designs



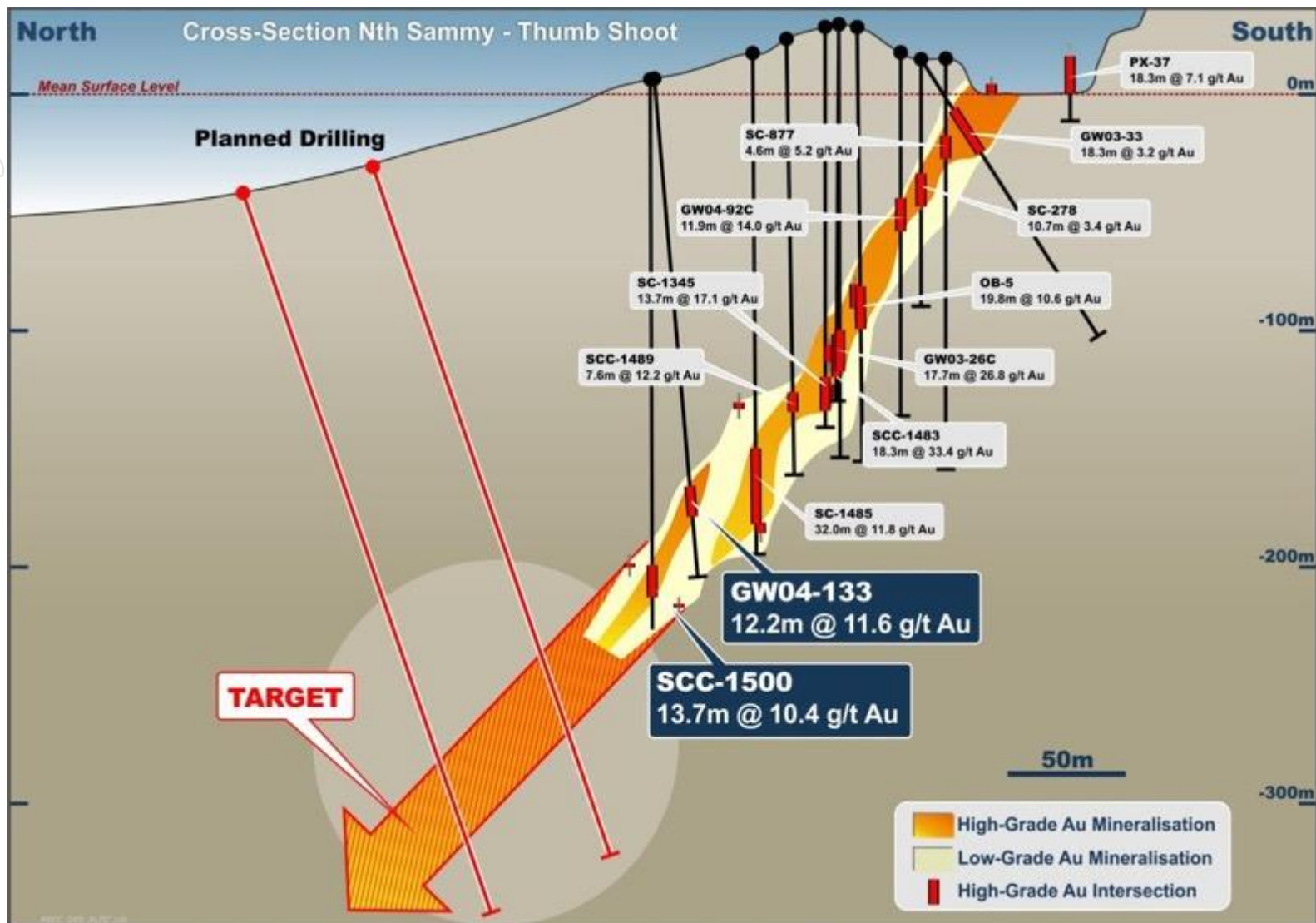
North Sammy Extension Targets



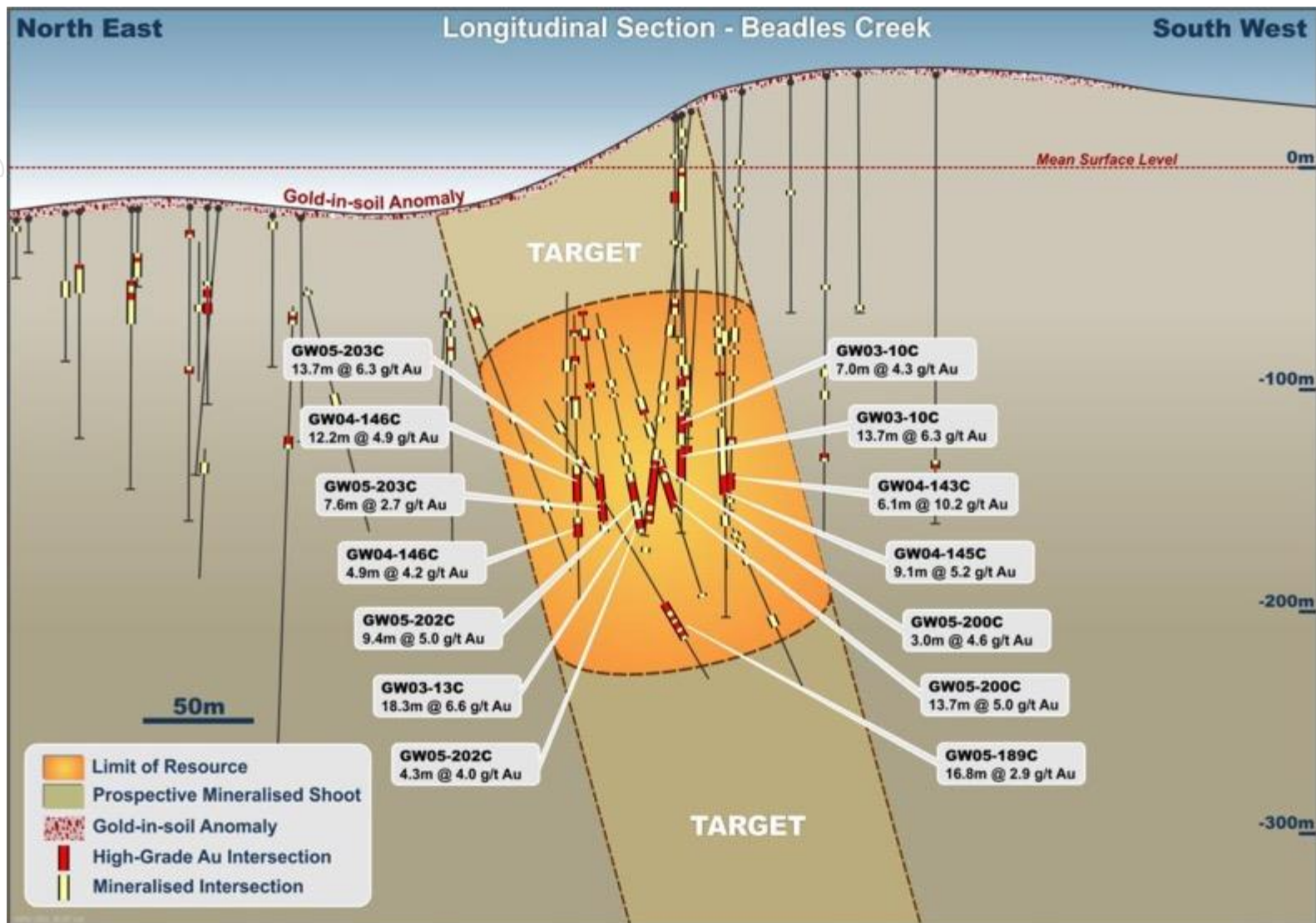
North Sammy Extension Target - 303



North Sammy Extension Target - Thumb

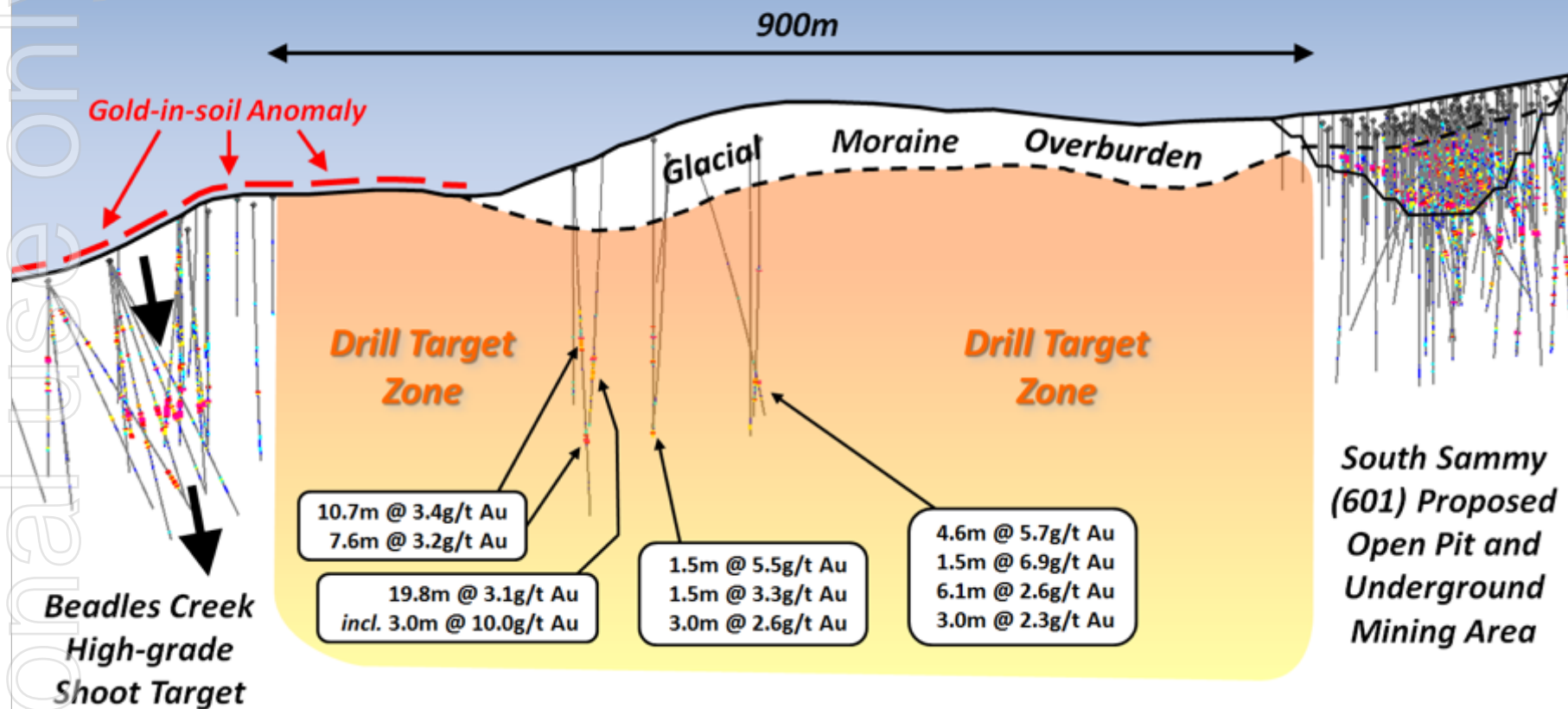


Beadles Creek High-Grade Shoot Target



Beadles Creek to South Sammy Target

Beadles Creek to South Sammy (601) Longsection View looking towards 120° (ESE)



Company Targets - 2016

- Receipt of Reclamation Permit
- Final Approval of Mine Plan of Operations
- Mobilisation of mine contractor
- Submit Exploration Plan of Operations

Q2/16

- Commence 601 open pit mining
- Processing of first ore
- Submit North Sammy underground Mine Plan of Operations
- Conduct Exploration Drilling (North Sammy and Beadles Creek)

Q3/16

- Commence underground mining (601 and 701)
- Continue Exploration Drilling (North and South Sammy)

Q4/16

Summary

Key Points

Permitting and planning in final stages



Low CapEx to commence production (~ \$2 Mil)



Open pit mining proposed to commence Q3 2016



Underground mining proposed for Q4 2016



Cashflow generation to fund expansion of operations and provide a return to shareholders



Exploration and resource definition drilling to commence Q3



Nevada an excellent mining jurisdiction

