



Investor Presentation

January 2020

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No new information or data

Information relating to the exploration results in respect of the Marymia and Lamil projects is extracted from the ASX announcements released by AIC Mines subsidiary AIC Resources (ASX: A1C) titled "Quarterly Report for the Quarter ended 30 September 2018" dated 19 October 2018; and "Drilling Results from Two Pools and Marymia North East" dated 14 January 2019 and released by AIC Mines titled "Costean Sampling Results from 4G Hill Prospect" dated 21 June 2019; "Paterson Province Exploration Joint Venture" dated 22 July 2019 and "Quarterly Report for the Quarter ended 31 December 2019" dated 22 January 2020. The Company confirms that it is not aware of any new information or data that materially affects the information included in these announcements.

Authorisation

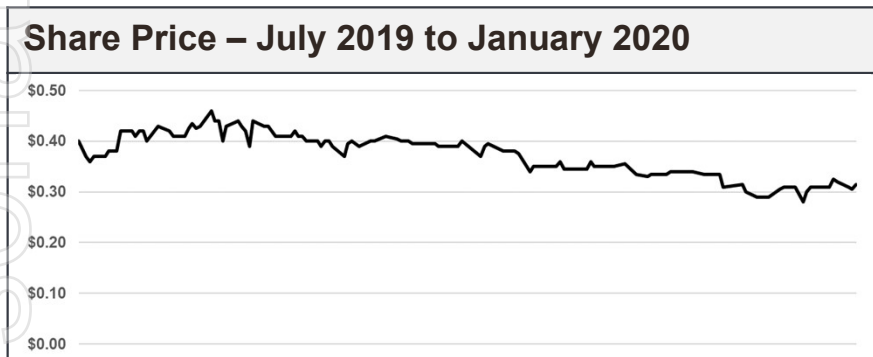
This presentation has been approved for issue by, and enquiries regarding this report may be directed to Aaron Colleran, AIC Mines Managing Director – email info@aicmines.com.au

Company Overview



An experienced management team focused on building a new Australian mid-tier gold and copper miner through exploration, development and acquisition

ASX Code	A1M
Share Price ¹	31.5c
Shares on Issue	52.0M
Market Capitalisation	\$16.4M
Cash and Liquids ²	\$9.3M



Board of Directors	
Josef El-Raghy	Chairman
Aaron Colleran	Managing Director
Brett Montgomery	Non-Executive Director
Tony Wolfe	Non-Executive Director

Substantial Shareholders	
Directors	24.5%
Brahman	9.8%

1. As at 23 January 2020

2. Cash (A\$5.4M) and liquid investments (A\$3.0M) as at 31 December 2019. Does not include the US\$4.5M in overdue proceeds from the sale of the Kitumba Project to Vulcan Copper Limited. AIC has been unable to resolve the non-payment through consultation with Vulcan Copper Limited and is considering all possible actions to recover the US\$4.5M.

The Opportunity



Build a portfolio of mines through exploration, development *and* acquisition

- Exploration companies are discovering new resources but don't have the capability to build mines
- Mining companies have not retained development expertise and have lost confidence in building new mines
- The deposits exist, the expertise exists and the funding is available however very few companies are successfully bringing all three together

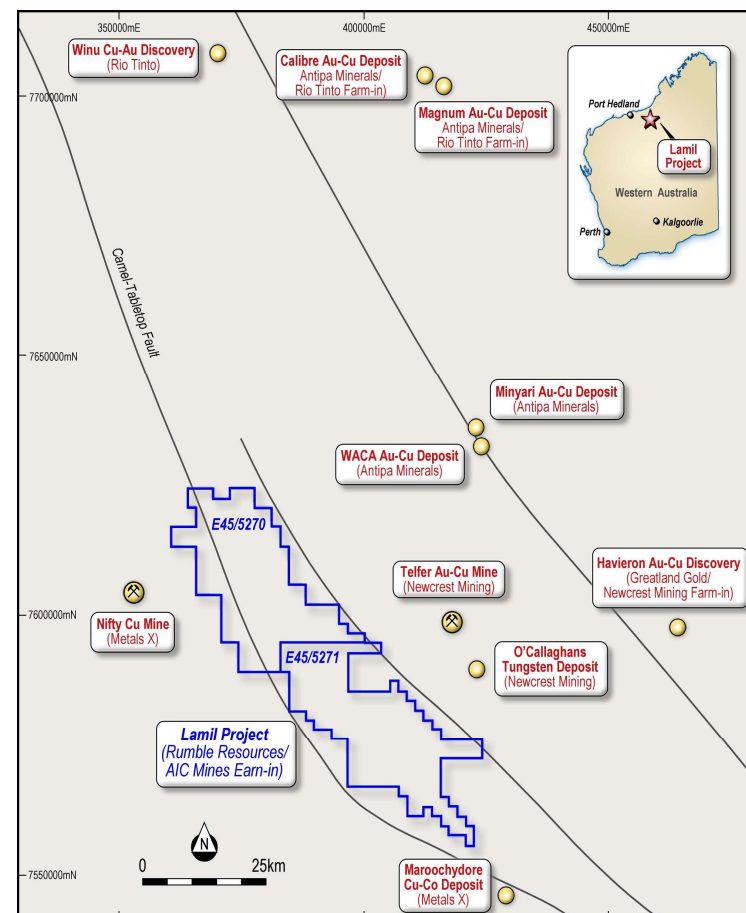
Portfolio approach

- Start small
- Use stepping stones
- Use the benefits of diversity to deliver reliable results
- A buyer and seller of assets
- Continue to fill the development pipeline

Lamil Joint Venture

- 1,375km² tenement package prospective for gold and copper
- Located within 50km of the Telfer Gold-Copper Mine and the Nifty Copper Mine
- Joint Venture with Rumble Resources¹:
- Stage 1: AIC can earn a 50% interest by spending \$6 million over 4 years. Upon meeting these requirements and acquiring a 50% interest:
 - AIC will subscribe for a further \$250,000 worth of new Rumble shares, and
 - AIC will issue to Rumble an additional \$250,000 worth of new shares in AIC for nil cash consideration
- Stage 2: AIC can earn a further 15% by spending \$4 million over 1 year if Rumble elects not to commence contributing

1. See ASX announcement released by AIC "Paterson Province Exploration Joint Venture" on 22 July 2019.

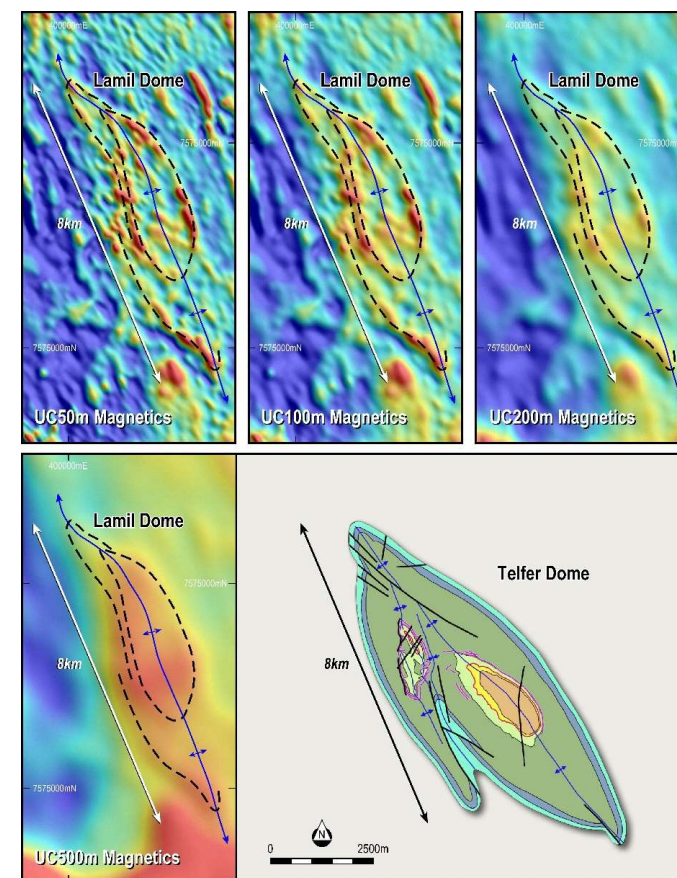


Lamil Project located 400km east of Port Hedland

Lamil Joint Venture

- The Lamil Dome exhibits the key structural features required to potentially host Telfer-style mineralisation:
 - Orientation of the main axial plane
 - Fold symmetry and vergence
 - Inferred host rocks
- The area has not been previously tested by drilling or geophysics. It has been ignored due to the previous perception of ubiquitous deep (>400m) cover
- A passive seismic survey completed by AIC in December 2019 indicates that the cover over the priority targets is only 30 – 75m deep
- AIC recently completed its initial phase of field work including:
 - Ground based gravity surveys;
 - Ground-based passive seismic surveys; and
 - Geochemical orientation surveys.

1. See AIC Quarterly Report for the Quarter ended 31 December 2019 released on ASX on 22 January 2020.



Target P1 – Series of Upward Continued Magnetic Images highlighting the Lamil Dome which has a similar dome size, trend and host rocks to the Telfer Dome

Marymia Project

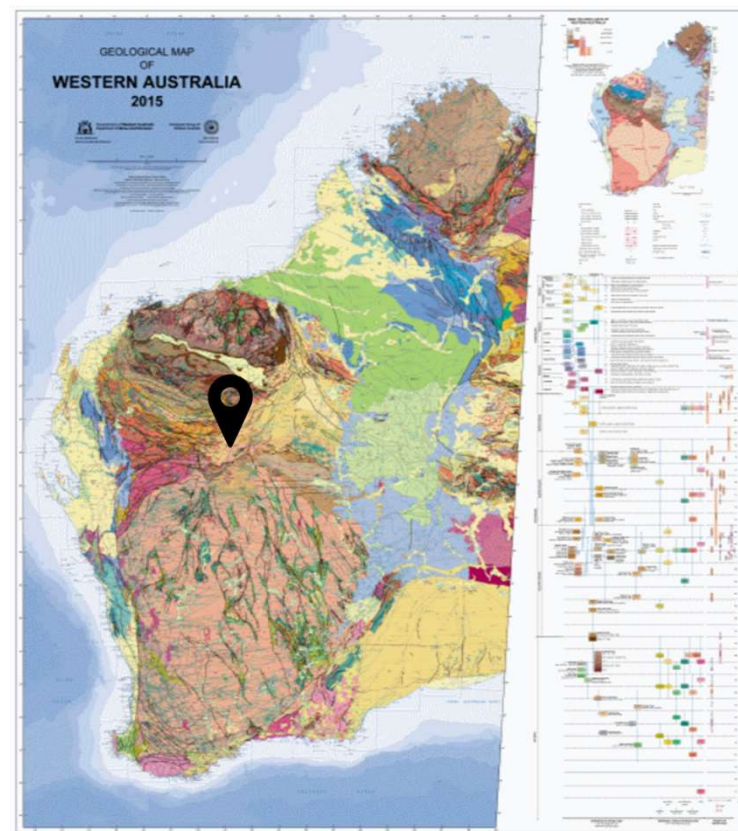
- ~3,200km² tenement package prospective for gold and copper
- Strategically located within trucking distance of the Plutonic Gold Mine and the Degussa Copper Mine
- Commenced regional mapping, geophysics and geochemistry
- Initial drilling completed at Doolgunna, Marymia NE and Two Pools prospects

Gold Prospects

- Two Pools
- Marymia NE
- 4G Hill

Copper Prospects

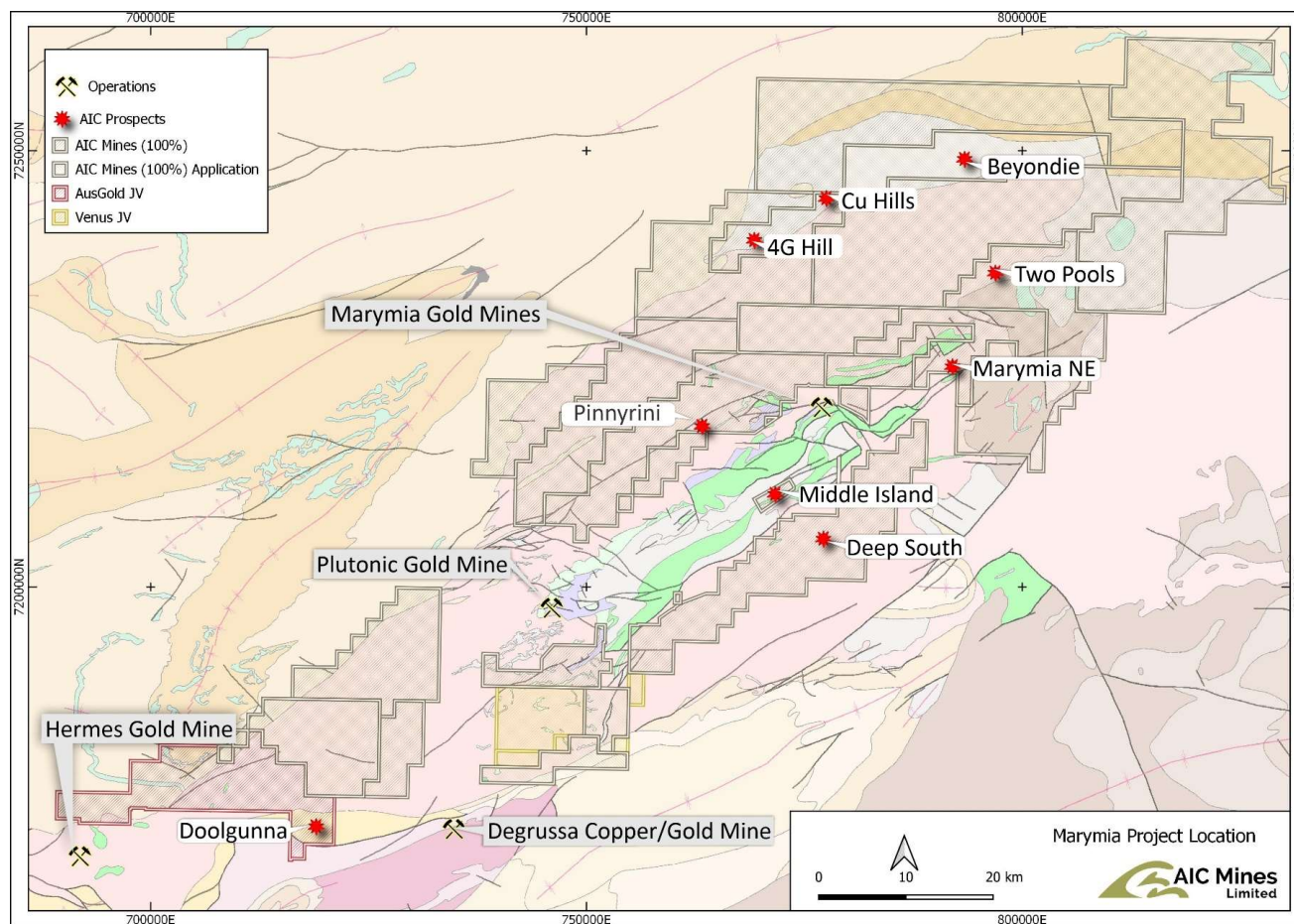
- Copper Hills
- Doolgunna JV



Marymia Project located 160km south of Newman

Marymia Project

- Key prospects include Two Pools, Marymia NE, Middle Island, Pinnyrinni and 4G Hill and the joint venture projects with Ausgold Limited and Venus Metals.
- A systematic evaluation of all prospects is in progress and planning is underway for the forthcoming field season.





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