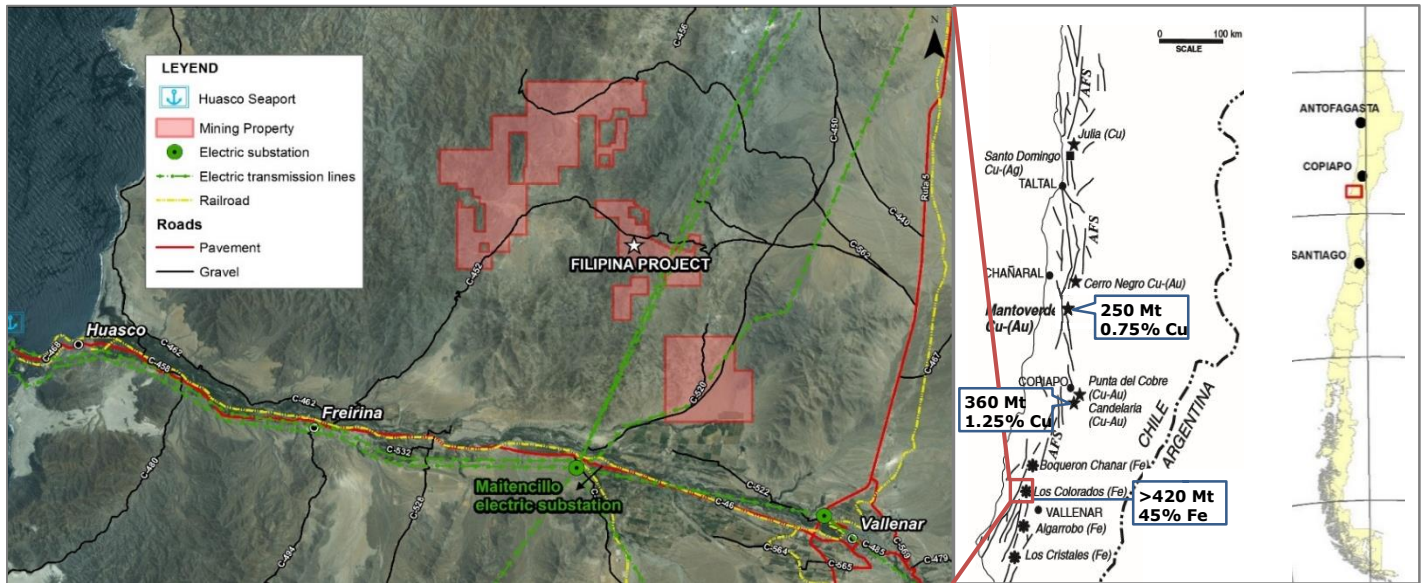


# Minera Filipina

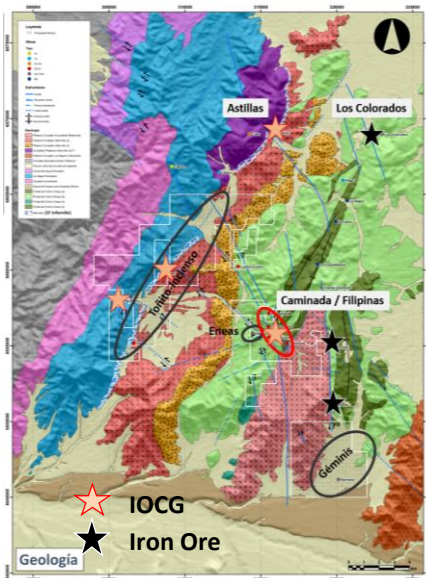
## Near term production Copper project

### World class high grade Iron Oxide/Copper/Gold (IOCG) belt in the Atacama fault system

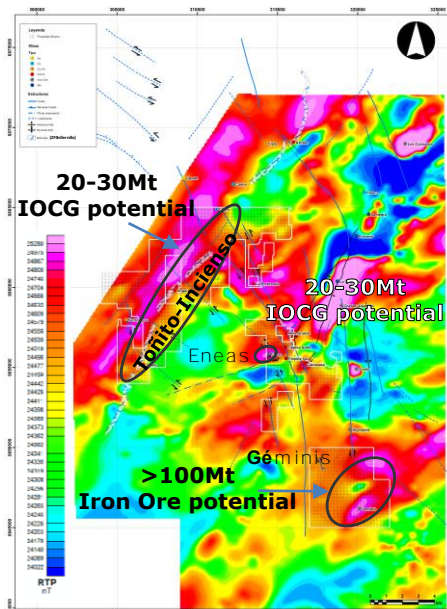
- Identified high grade body inside property. 100% owned mining property of 9,150 hectares 38 km NW from Vallenar, in the Atacama Region, inside hot, emerging district
- Positive PEA and short term production project (2.5 years) in Central area (Filipina & Caminada) and high upside exposition in identified IOCG targets.
- Central area of the property drilled, with NI 43-101 resources of 9.3Mt @ 1.4 Cu Eq. or 50Mt @ 35% Fe Eq. (Cu/Fe/Au)
- IOCG target areas inside property suggest a total potential >80 Mt. Cropping out and buried Iron Ore targets identified inside property have an estimated potential of ~100Mt.
- Recent medium size IOCG & Porphyry copper discoveries of Antofagasta Minerals "Astillas" (>60Mt @ 1% Cu Eq.) and Hot Chili's "Productora" (236Mt @ 0.5% Cu Eq); Iron Ore CMP's "Los Colorados" operation (>420Mt @ 45% Fe), within Filipina's district.
- Opportunity to position within an emerging mining district in north Chile, a mining friendly jurisdiction with low environmental, community and political risks.



Filipina mine property and geology



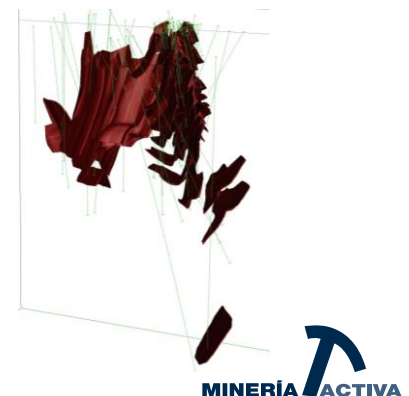
Filipina mine property and magnetometry



Filipina & Caminada

NI 43-101 Inf+Ind	Ton	CuT%	Au g/t	FeT%
Cu-IOCG	9.3	0.95	0.3	19
Iron Ore Bulk	50.7	0.12	0.0	27

Caminada Cu-IOCG 3D model



## Toñito, Géminis, and Eneas Targets

### Toñito

- IOCG brownfield target, "Astillas" deposit-kind within the "Infiernillo" fault zone. Mineralization ~128 million years old
- More than 2/3 of the **20-30Mt ≥1% Cu Eq. potential body** of Toñito is located inside Filipina's mining property
- First stage is to confirm potential with geophysical studies (IP/Res)
- Up to 9,000m of drilling planned if potential is confirmed
- Project's NPV could increase ~3x current value if Toñito contains just 5Mt with same grades as Caminada
- Next Steps: Drilling at Toñito (US\$3mm)**

### Géminis I & II

- Iron ore greenfield target with **potential estimated >100Mt ≥ 35%Fe**
- Located in the same corridor where CMP's ancient mines Sosita and Huantemé are located
- Larger magnetic anomaly than old CMP's mines
- Magnetite-Actinolite-Silica alteration associations in surface

### Eneas

- Iron ore brownfield target with **potential estimated 20-30Mt ≥ 35%Fe**
- K, act, Ab, Mt ±OxCu alteration zone on an area of 1.5 x 0.4 km, associated with ground magnetic & IP
- Earlier drilling performed by RTZ by the border to outside shows IOCG evidence

## Exploitation of current resources: NPV of US\$23-32mm

### Resources:

- Current 9.3Mt resources traduce into 5.2 Mt of reserves (Case A)
- Potential to increase reserves to 7.8 Mt in short term (Case B)

### Mine:

- Underground by bench & fill / Room & pillar
- Mine cost: 15 US\$/ton

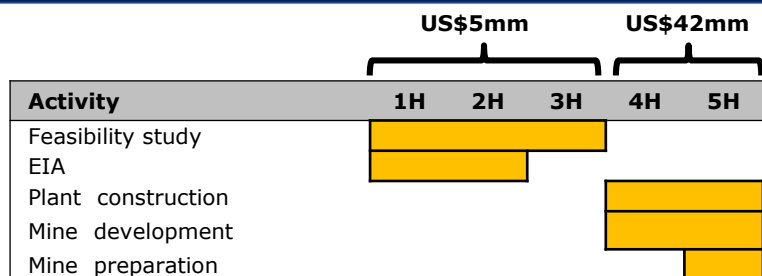
### Plant:

- Fe magnetic concentration, Cu/Au flotation (2,000 tpd)
- Plant cost: 8,3 US\$/ton
- 50 km distance to port

Project Economics	Case A	Case B
<b>Reserves (Mt)</b>	5.2	7.8
<b>NPV @ 10% (US\$mm)</b>	21.0	32.2
<b>IRR</b>	21%	24%
<b>C1 (US\$/lb Cu Eq.)</b>	1.9	1.7
<b>Payback (years)</b>	6	6
<b>Initial CAPEX (US\$mm)</b>	44.8	45.4
<b>NPV/Inv.</b>	0.5	0.7

Price assumptions of 3.2 US\$/lb Cu, 1,200 US\$/oz Au and 70 US\$/ton 62% Fe

## Next Steps: production from Caminda can be achieved in 2.5 years



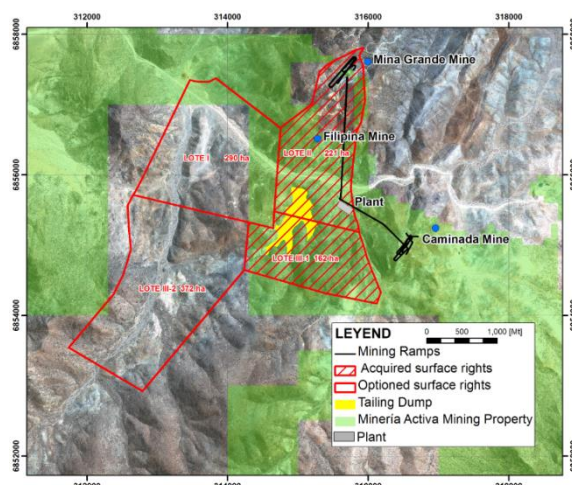
### Mine

#### Installations:

- > 1,000m of Underground ramps
- Camp, offices, maintenance, communications

#### Available Permits:

- Mining operation for up to 5,000 tpm
- Option agreement over surface property for mine & tailings
- Additional permits for camp, magazine store, underground diesel, lab, others



All inquiries or communications, including any requests for additional information, should be directed to one of the following individuals at Minería Activa.

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