



Re-establishment of Gorno Zinc Project in Italy

Euroz Conference, March 2017
Alexander Burns, Executive Chairman

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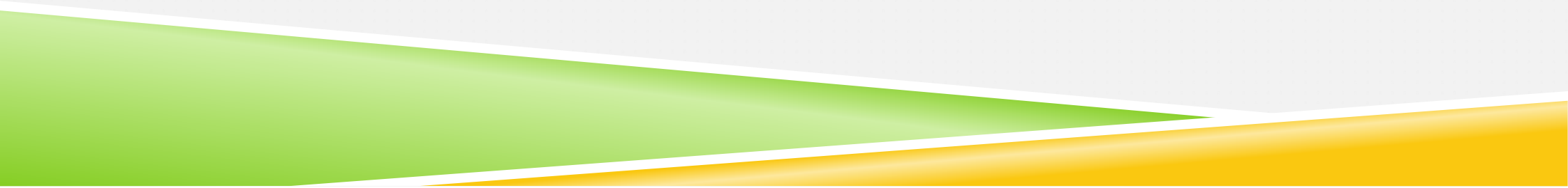
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COMPANY HIGHLIGHTS

- ▶ Re-establishment of wholly owned Gorno Zinc Project in northern Italy.
 - ▶ Gorno is a brownfield zinc project in a historic, mining-friendly jurisdiction.
 - ▶ Outstanding results from ore sorting & locked cycle metallurgical testwork.
 - ▶ Revised resource estimate due early April – DFS due end of April 2017.
 - ▶ Ongoing positive dialogue with interested financiers and off-take partners.
 - ▶ Significant growth potential through high quality exploration portfolio.
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PROJECT PORTFOLIO AND LOCATION MAPS

ZINC – Italy

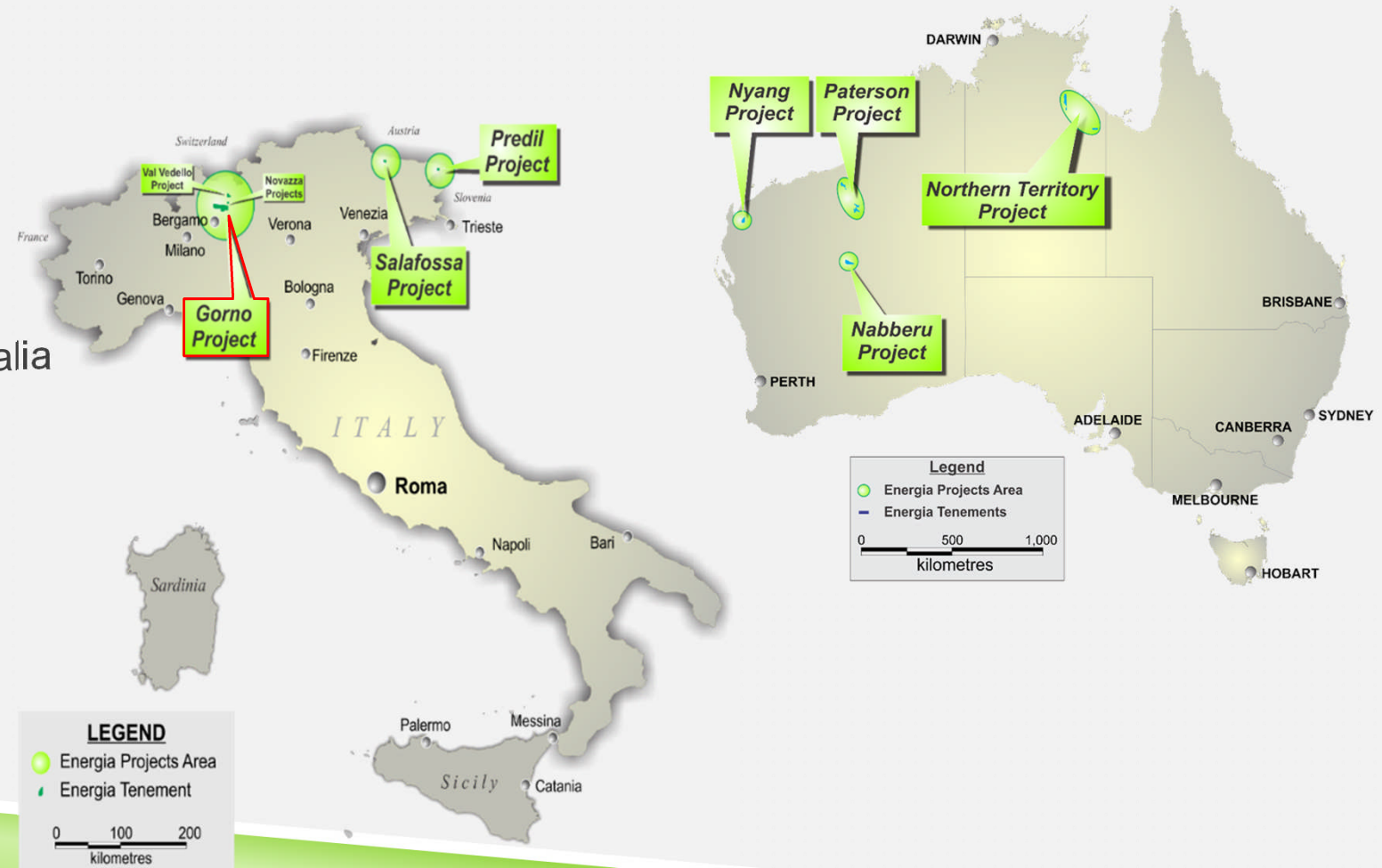
- Gorno
- Predil
- Salafossa

BASE METALS - Australia

- Paterson
- McArthur
- Nabberu

URANIUM

- Nyang – Australia



BOARD & EXECUTIVE MANAGEMENT TEAM



Alexander Burns – Executive Chairman

- ▶ Former MD of Sphere Minerals Ltd from 1998-2010 - focused on large scale iron ore projects in Mauritania; acquired by Xstrata PLC in Nov 2010 for \$514M cash
- ▶ Former Chairman of Shield Mining Ltd from 2006-2010 - Gold and base metals exploration in Mauritania; acquired by Gryphon Minerals Ltd in 2010 for \$26M scrip.



Kim Robinson – Managing Director

- ▶ Past Executive Chairman of Forrestania Gold NL, Kagara Ltd, Chairman of Carbon Energy and Apex Minerals and Director of Jubilee Mines and part of a team that developed the Bounty and Mt McClure gold mines, Kagara's numerous zinc-copper-lead mines in North Queensland; the Wiluna gold mine, Cosmos and Lounge Lizard nickel mines as well as the greenfields discoveries of the Bounty gold deposit, Maggie Hays nickel deposit, Emily Ann nickel deposit, Cosmos nickel deposit and the Lounge Lizard nickel deposit.



Marcello Cardaci – Non-Executive Director

- ▶ Partner of Gilbert & Tobin's Corporate Advisory Group
- ▶ Advises on a range of corporate and commercial matters including public and private equity fund raisings and public and private mergers, acquisitions and divestment



Graeme Collins – Director of Operations

- ▶ Former Chief Operating Officer of Kagara Ltd from 1999-2010
- ▶ Developed Mt Garnet Zinc Project; growth from a junior to a \$1.2 billion multi-mine base metals producer
- ▶ Former General Manager of Operations of Wolfram Camp Mining Pty Ltd to 2014 - managed a wolframite mine in Queensland



Stephen Hills – Chief Financial Officer

- ▶ Chartered Accountant with extensive experience in senior finance roles in public companies listed on the ASX and the TSX, the past fourteen years of which have been in mining companies with gold, nickel and copper producing assets
- ▶ Former Finance Director with Congo based copper producer Tiger Resources Limited from 2010 & former CFO and Company Secretary of Mirabela Nickel Limited where he was involved in the company's listing on TSX and subsequent capital raisings and initial syndicated project financing

CORPORATE INFORMATION (ASX CODE: EMX)



Capital Structure

Share Price (as at 13 March 2017)	\$0.043
Shares on Issue	783M
Market Capitalisation	\$34M
Cash as at 31 December 2016	\$4.8M
Unlisted Options (\$0.05 - \$0.30 Exercise Price)	45.7M

Top 10 Shareholders (as at 10 March 2017)

Shareholder	Million Shares	% of Total
*Alexander Burns (direct and indirect)	179.8	23.0
Zero Nominees Pty Ltd	71.1	9.1
*Marcello Cardaci (indirect)	52.7	6.7
J P Morgan Nom Aust Ltd	25.7	3.3
*Kim & Jennifer Robinson (direct & indirect)	20.2	2.6
SHL Pty Ltd	17.0	2.2
Jetosea Pty Ltd	16.9	2.1
BPM Cap Ltd	14.0	1.8
Dangoor Alfred C & VO	9.6	1.2
Inkese Pty Ltd	9.6	1.2
Total Top 10 Shareholders	416.6	53.2

*Total directors and associates holdings – 252.7M shares (32.3%)

STRONG ZINC MARKET FUNDAMENTALS

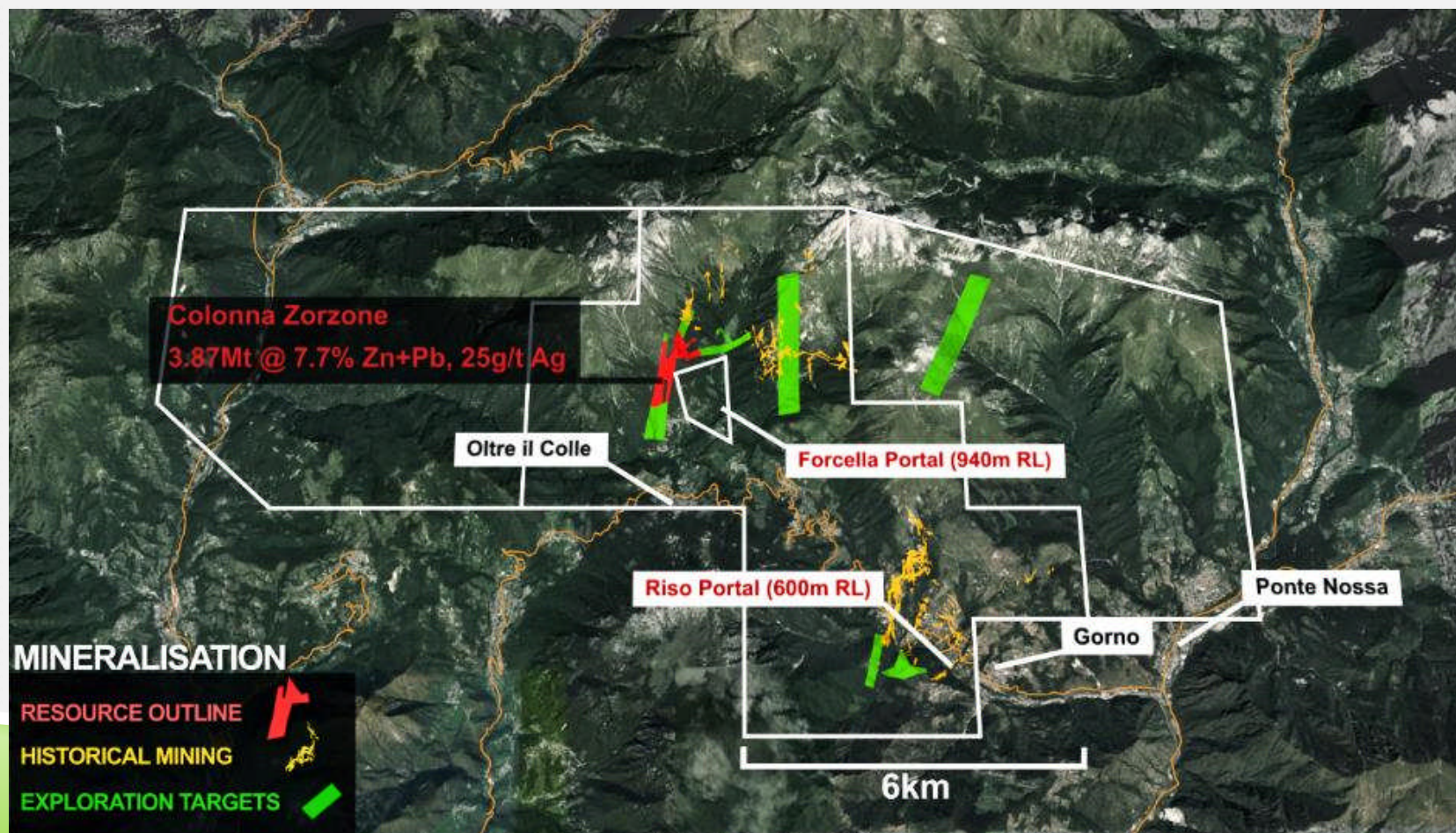
- ▶ Zinc market forecast to be in deficit through to at least 2019.
- ▶ Total zinc stocks have declined for each of the last four years.
- ▶ LME stockpiles at 12 year lows.
- ▶ Additional 3.0 - 3.5Mt of zinc needed for the next 5 years to meet forecast demand & balance current deficit.
- ▶ Century and Lisheen mine closures has recently removed 600-700kt per year.
- ▶ Reduced production resulting in tight concentrate supply & reduced treatment charges.
- ▶ Average industry C1 production costs expected to peak in 2018 and stabilise above US\$0.60/lb underpinning higher prices.
- ▶ Zinc market fundamentals remain strong and continue to improve.

GORNO ZINC PROJECT HISTORY

- ▶ Historical high-grade zinc mine dating back to Celtic days (2,500 years) with established underground access to unmined areas with near-term development potential.
- ▶ Italian multi-national corporation ENI was preparing to mine the Colonna Zorzone deposit before closing down its worldwide base metal and uranium operations in the early 1980s.
- ▶ 6Mt of sulphide/oxide zinc ore averaging 14.5% Zn+Pb mined historically since the 1890s.
- ▶ 230km of historical underground development and other infrastructure selectively used by EMX for drilling & other ongoing work – deepest historical intersections on Colonna



GORNO ZINC PROJECT LOCATION



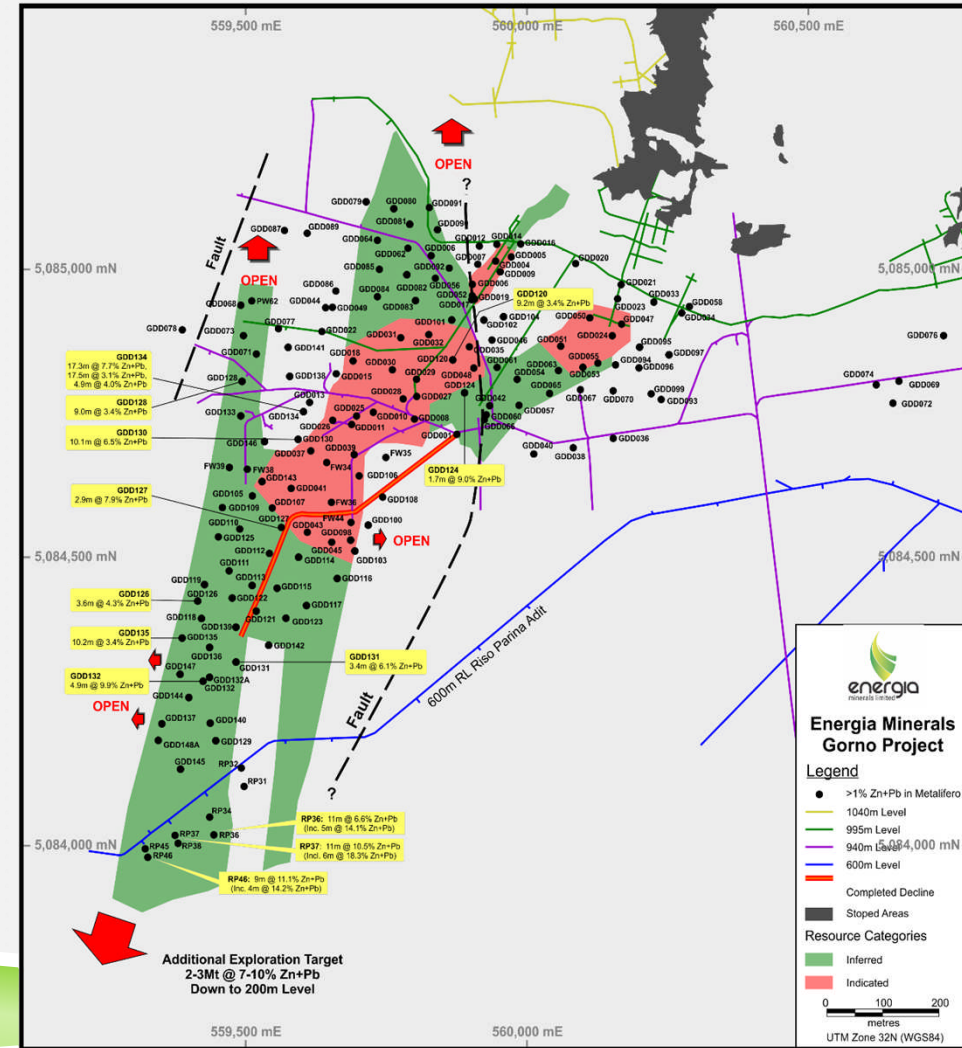
GORNO ZINC PROJECT - WORK COMPLETED BY ENERGIA

- ▶ Resource of **3.87Mt grading 7.7% Zn+Pb, 25g/t Ag** – 16 March 2016.
- ▶ 1,560m of underground refurbishment.
- ▶ Exploration Decline completed at 585m.
- ▶ 148 diamond drill holes completed for 13,910m.
- ▶ Very positive results achieved from Ore Sorting testwork on bulk sample extracted from underground – 55% rejection for greater than 93% recovery of zinc, lead and silver from sulphide ore.
- ▶ Excellent metallurgical results 63% zinc grade at 91% recovery and 71% lead grade at 83% recovery on blend of 85%/15% sulphide/oxide feed from ore sorter.

RESOURCE AND EXPLORATION TARGET

- ▶ High grade Mississippi Valley Type (MVT) deposit
- ▶ Combined Indicated and Inferred Resource of **3.87Mt** grading **6.1%Zn, 1.6%Pb and 25g/t Ag** using a 1.0% Zinc cut-off grade
- ▶ Indicated Resource **0.97Mt** grading **7.0% Zn, 1.9% Pb, 29g/t Ag** Inferred Resource **2.9Mt** grading **5.8% Zn, 1.5% Pb, 23g/t Ag**
- ▶ Additional high quality Exploration Target of **7-11Mt** grading **7-10% Zn+Pb***

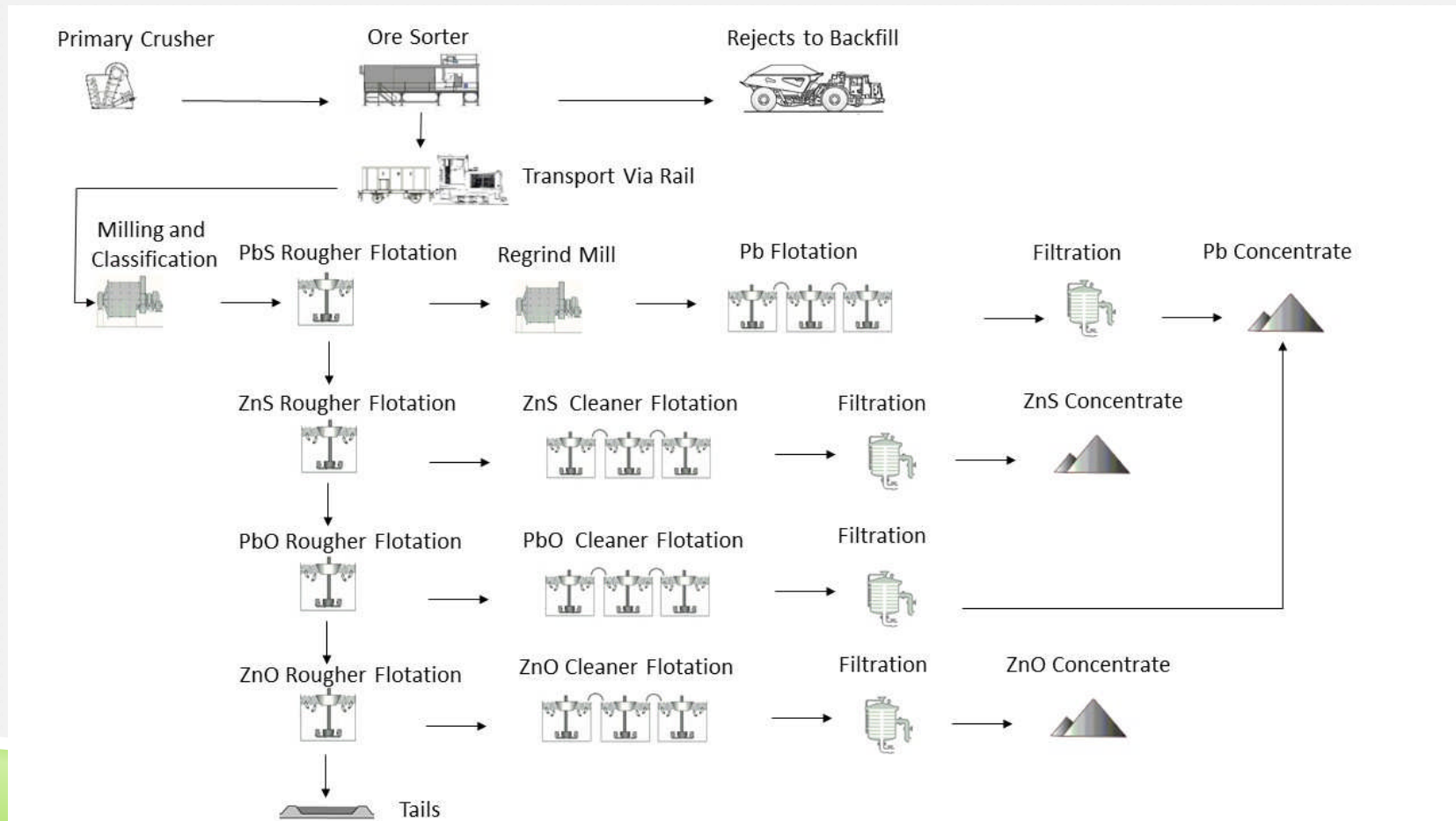
*This Exploration Target is conceptual in nature and has been generated by extending the known resource and including prospects that have been drilled and/or partially developed by ENI subsidiary SAMIM during the 1970's. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if future exploration will result in the estimation of a Mineral Resource. Energia plans to commence testing these targets during 2017/2018, using a combination of mapping, face sampling and drilling.



HIGH-GRADE ZINC MINERALISATION



CONCEPTUAL FLOW DIAGRAM

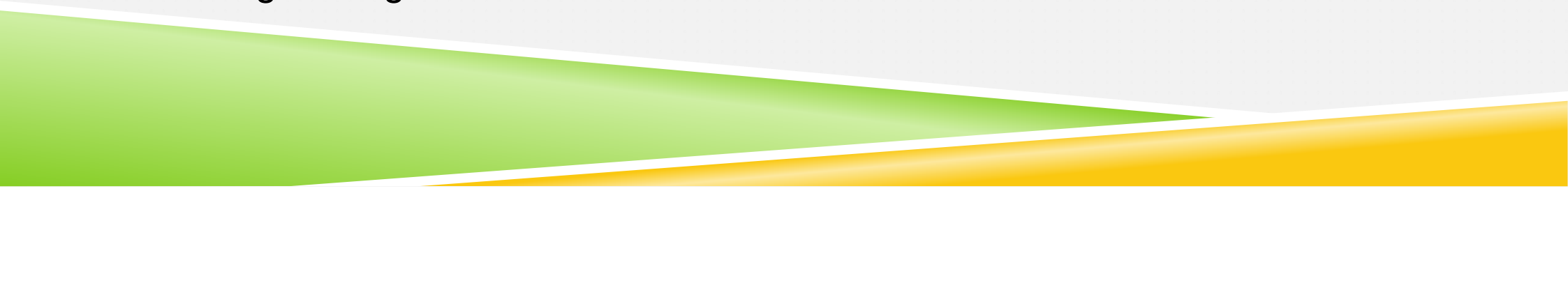


COMMUNITY SUPPORT



FAST-TRACK PROJECT DEVELOPMENT STRATEGY

Accelerated development of Gorno Zinc Mine is assisted by:

- **Granted mining concession**
 - **Strong regional and local support**
 - **Low capital costs given historical operations**
 - Minimal groundwater and rail ore haulage
 - Well-established concentrate haulage routes
 - **Excellent metallurgical characteristics**
 - **Initial resource established to commence production**
 - Local contracting and mining expertise
 - Strengthening market conditions for zinc
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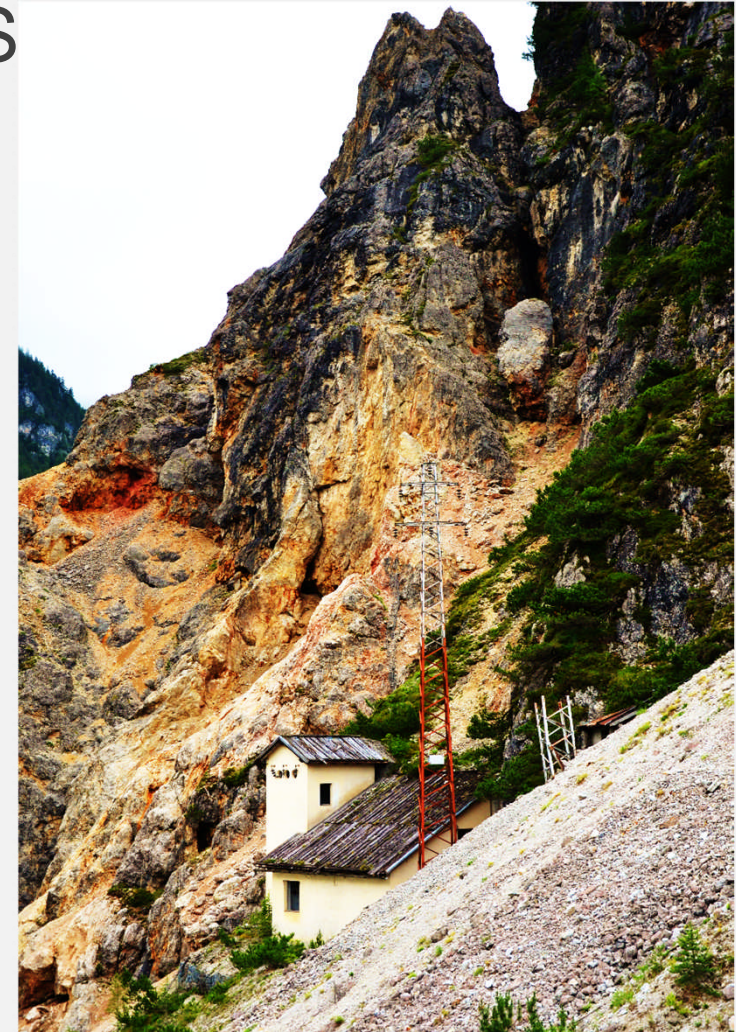
SUMMARY AND INVESTMENT HIGHLIGHTS

- ▶ **Experienced management team** led by:
 - Kim Robinson – extensive exploration, mining, processing and corporate experience
 - Graeme Collins – extensive experience in mine development and operations
 - Alexander Burns – grew Sphere from A\$1M junior to \$514M takeover by Xstrata
 - ▶ 100% ownership of Gorno Zinc Project in **low-risk, historical mining location** in Italy.
 - ▶ **Initial JORC Resource** of 3.87Mt @ 7.7% Zn+Pb, 25g/t Ag with **substantial growth potential**.
 - ▶ **Definitive Feasibility Study** well advanced and due for completion in **April 2017**.
 - ▶ Significant news flow from ongoing evaluation work & project development.
 - ▶ **Exploration upside** within Gorno area, Salafossa/Predil & Australian projects
 - ▶ Zinc pricing upside with current supply crunch following closure of large mines.
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APPENDIX

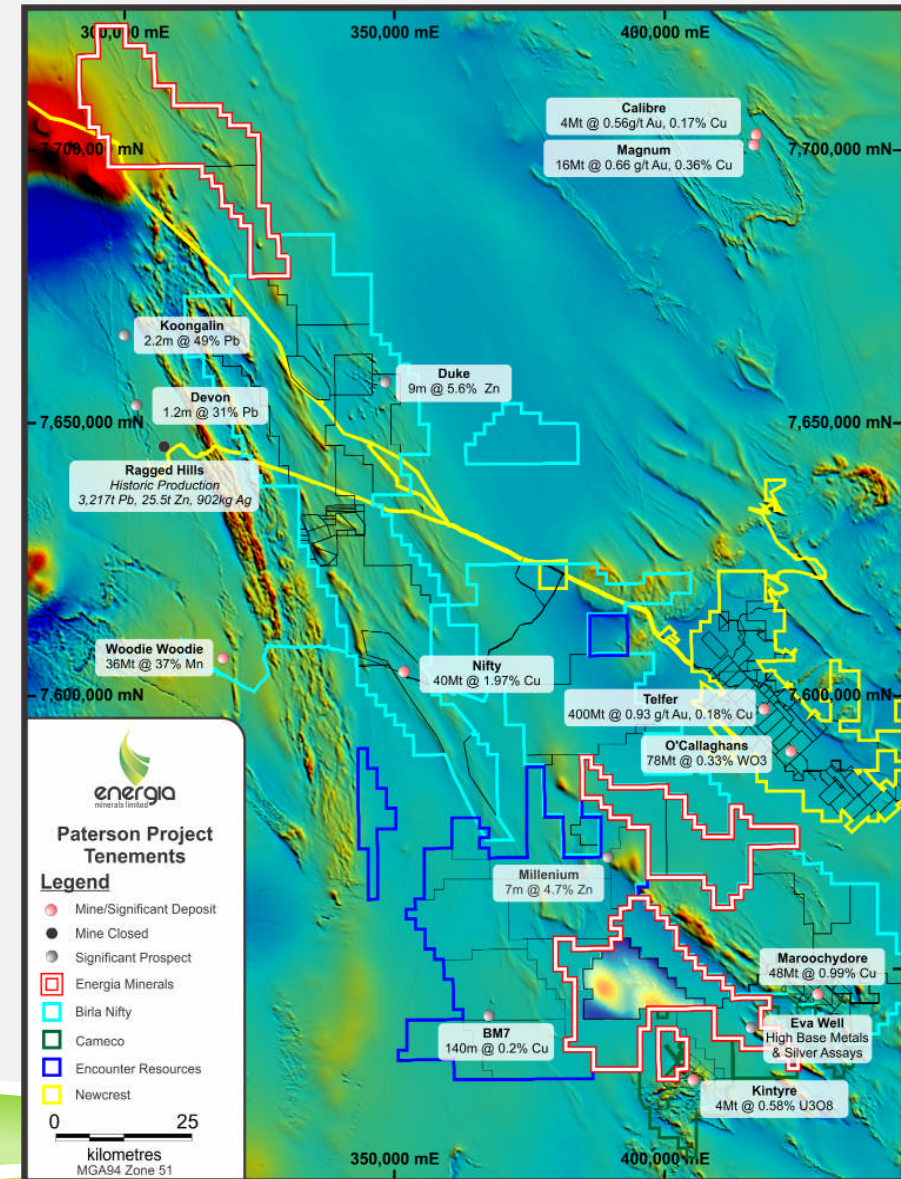
SALAFOSSA & PREDIL ZINC PROJECTS

- ▶ Applications over two historical zinc-lead mines in the far north-east of Italy, ~400km by road from Gorno Zinc Project.
- ▶ **Salafossa** is located north of the town of San Pietro di Cadore and within 7km of the Austrian border and produced 10.95Mt of sulphide ore grading 5.0% zinc and 1.0% lead at an average production rate of approximately 500,000tpa over 22 years:
 - Production was from a single flat-lying deposit with dimensions of 750m by 200m and up to 30m wide which facilitated mining by low cost, large scale open stoping.
- ▶ **Predil** is estimated to have produced 30Mt of ore grading 5.0% zinc and 1.2% lead (1.9Mt of contained Zn+Pb) and was producing approximately 50,000tpa of zinc and lead concentrates at the time of its closure:
 - Concentrates were transported to Gorno and treated through the Ponte Nossa Refinery which still operates today.
 - Deposit remains open at depth.



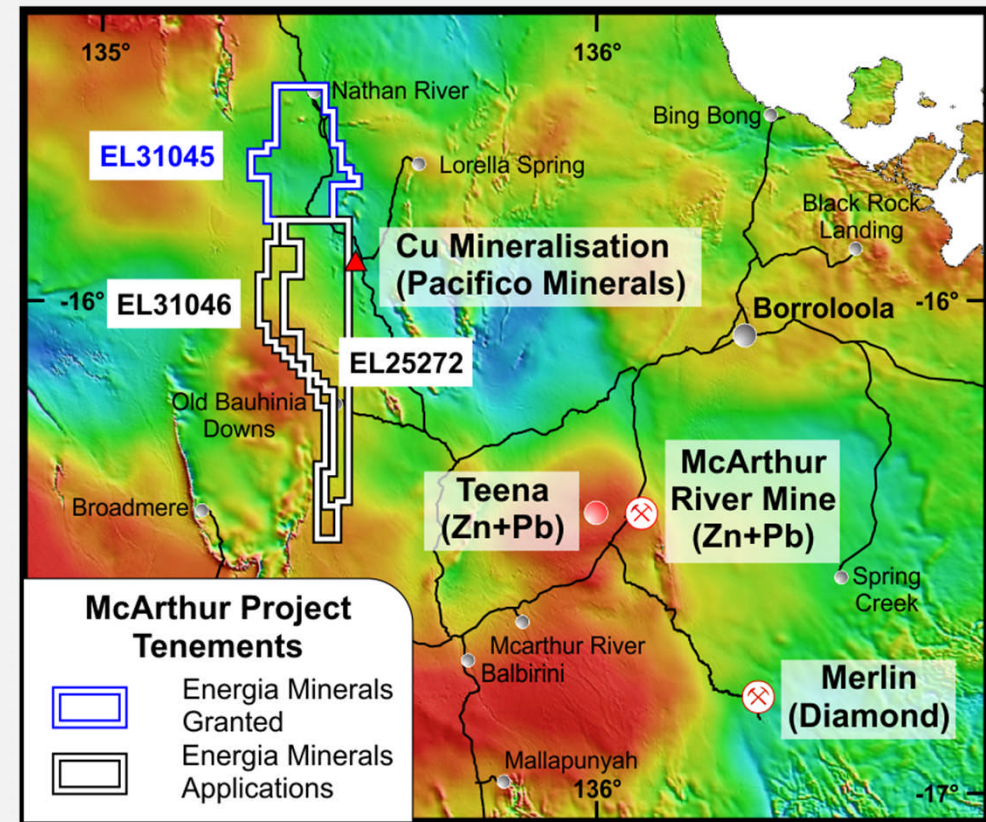
PATERSON PROJECT

- Strategic initiative in the emerging Paterson Province in the Eastern Pilbara region of Western Australia
- Nine granted tenements totalling 1,616km² – prospective for base metals and uranium
- Area contains several world-class deposits – Telfer (Au), Nifty (Cu) and Kintyre (U)
- Recent zinc discovery (70m @ 2.3% zinc) and cobalt-copper (9m @ 1% cobalt, 1.5% copper) on adjacent tenements by Encounter Resources
- Gravity Survey planned in western part of E45/2886 to identify potential drill targets



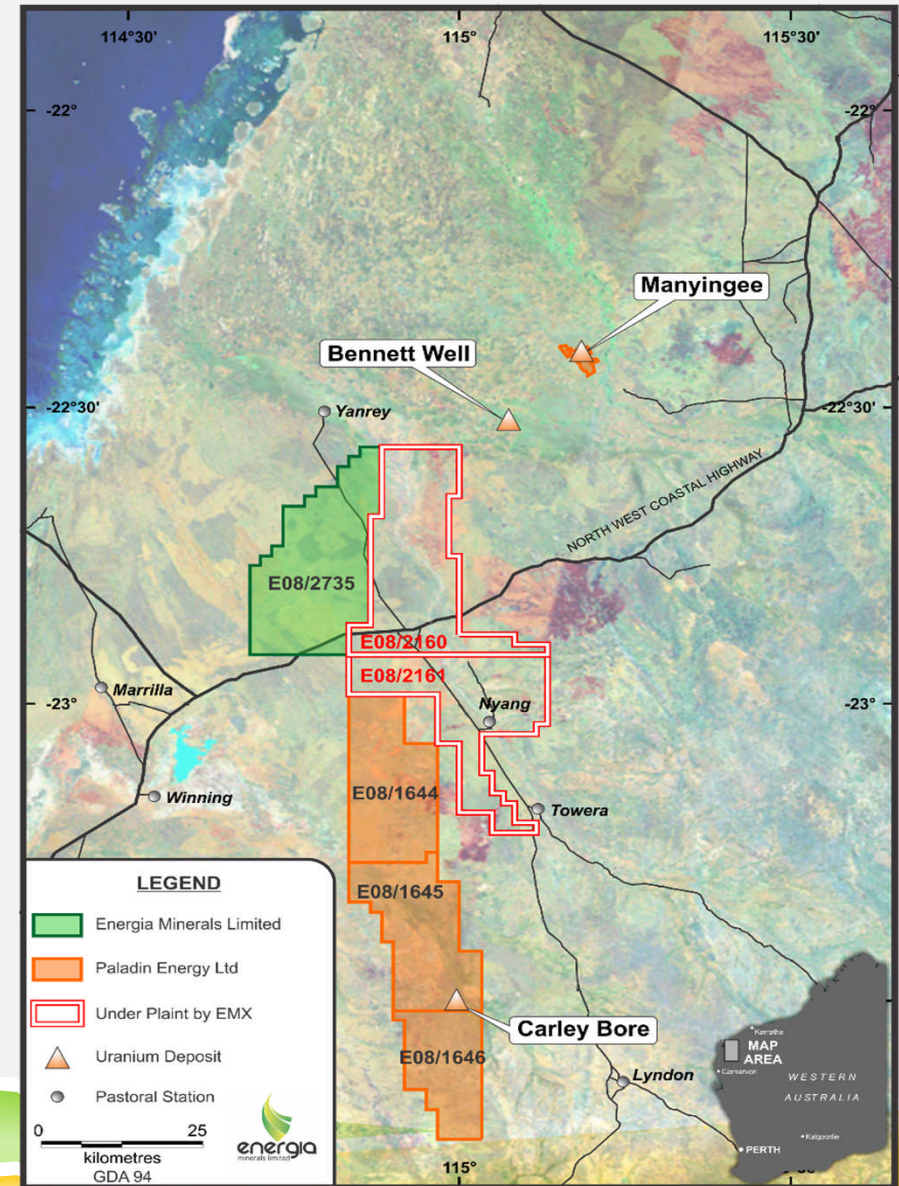
MCARTHUR PROJECT

- ▶ One granted tenement and two tenement applications totalling 1,245km² covering the western margin of the McArthur Basin in the Northern Territory over a 100km strike length
- ▶ Barney Creek Formation (hosts Glencore's McArthur River Mine and Teck/Rox Teena zinc deposit) dips to the west at shallow depth beneath EMX's tenements
- ▶ Area contains numerous small historical mines with recorded grab samples of up to 41% Cu, 668g/t Ag
- ▶ Historical intersections reported of 8.3m @ 2.66% Pb, 18g/t Ag & 6m @ 0.27% Pb from very limited drilling
- ▶ Pacifico Minerals' Coppermine Creek copper discovery (4m @ 4% Cu) is located 3km to the east



NYANG URANIUM PROJECT

- ▶ Strategic tenement application E08/2735 located between Paladin Resources' Manyingee and Carley Bore ISR uranium deposits in the Carnarvon Basin uranium province in WA
- ▶ As a result of EMX's sale of Carley Bore to Paladin Energy, the economics of a combined Manyingee and Carley Bore project containing 41Mlb U_3O_8 have improved significantly
- ▶ E08/2160 and E08/2161 are currently under plaint by EMX for substantial under-expenditure. An Expenditure Exemption applied for by Cauldron Energy has been rejected by the Minister. The matter is back before the Warden who is now considering EMX's application for forfeiture of both tenements



GORNO ZINC PROJECT – MINERAL RESOURCE STATEMENT

March 2016 OK Estimate

Reported using a 1.0% Zinc cut-off grade

Subdivided by JORC Code 2012 Resource Categories using **ROUNDED** figures

Category	Tonnes (Mt)	Zinc (%)	Contained Zinc (Kt)	Lead (%)	Contained Lead (Kt)	Silver (ppm)	Contained Silver (Moz)
Indicated	0.97	7.0	68	1.9	19.0	29	0.9
Inferred	2.90	5.8	170	1.5	44.0	23	2.2
Total	3.87	6.1	238	1.6	63	25	3.1

COMPLIANCE STATEMENTS

Information in this presentation that relates to Exploration Targets and Exploration Results is based on information prepared by Mr Kim Robinson who is a Competent Persons and Member of the Australian Institute of Geoscientists. Mr Robinson is a full-time employee of Energia Minerals Limited. Mr Robinson has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Robinson consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

The information in this presentation that relates to Mineral Resources is based on, and fairly represents, the Mineral Resources and information and supporting documentation extracted from the report, which was prepared by Mr James Ridley as Competent Person in compliance with the JORC Code (2012 edition) and released to ASX by the Company on 16 March 2016. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. All material assumptions and technical parameters underpinning the Mineral Resource estimates in that previous release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement. A revision of the Mineral Resource estimate is currently being undertaken. This revision is anticipated to be completed in April 2017.

