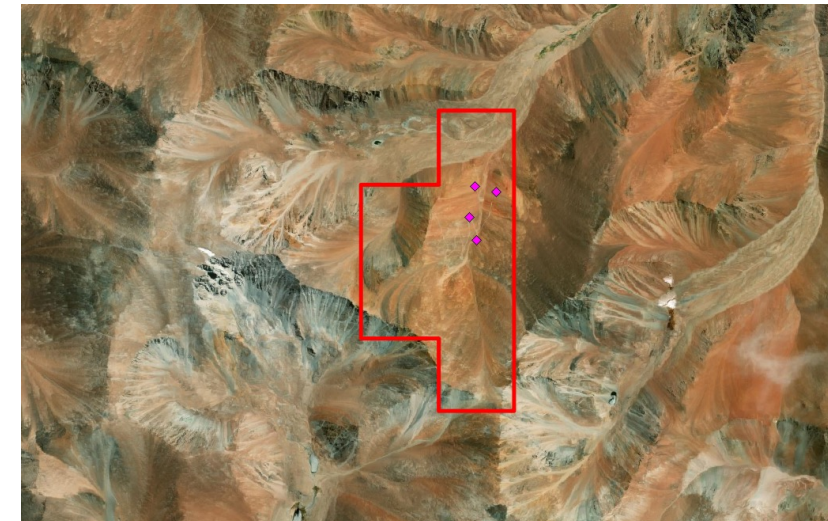
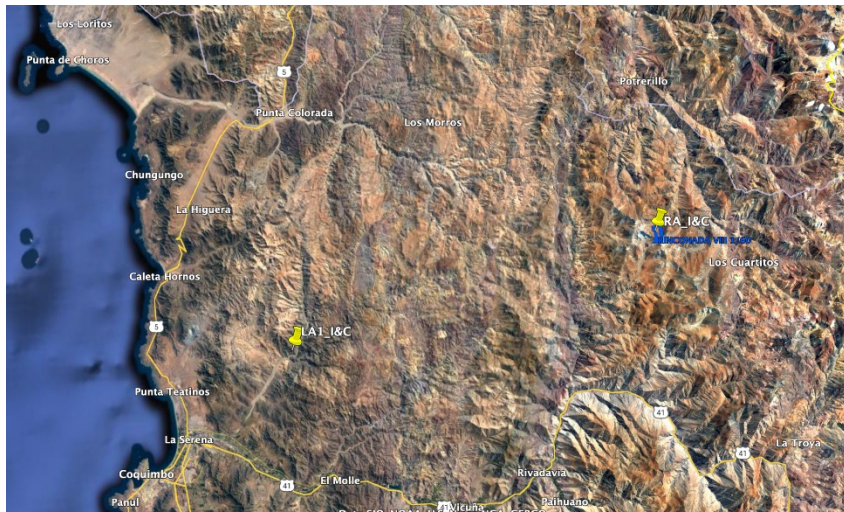




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# RINCONADA Cu Mo PORPHYRY PROJECT



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## Location of the prospect

The Rinconada porphyry copper prospect is located approximately 100 km of La Serena – Coquimbo (population 650,000) city, and is situated in the southern end of the Atacama desert in the High Andes of Chile's Region IV.



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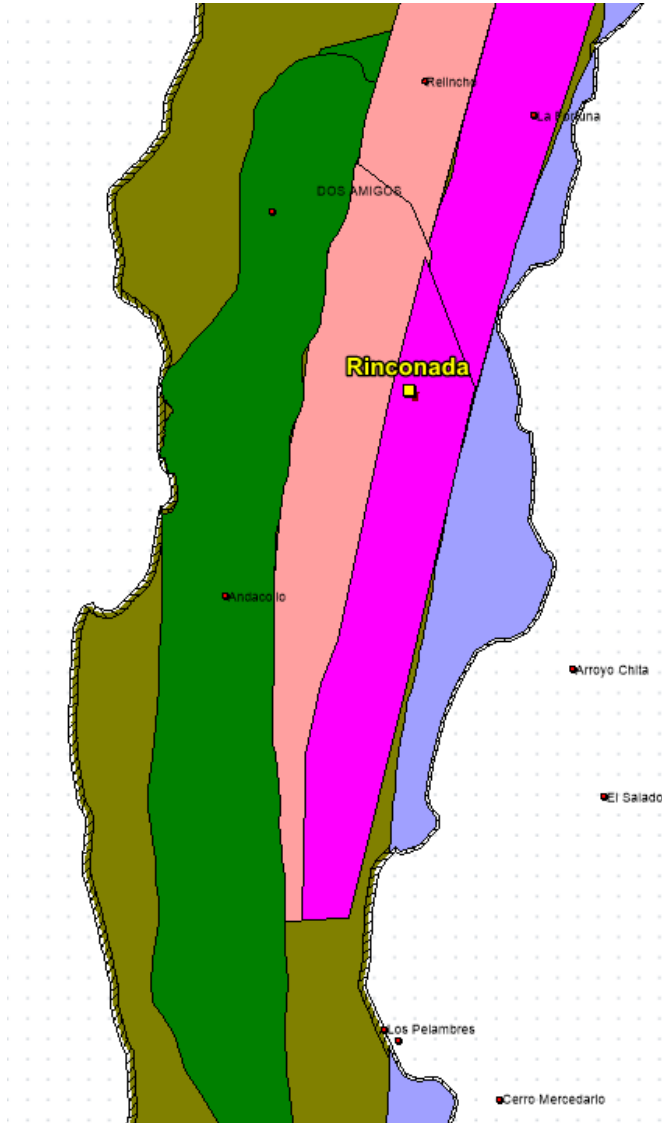
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## Prospect infrastructure

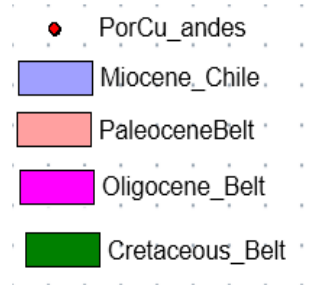
Access the prospect is gained from La Serena by following the main Pan American Highway (Route nº5) for some 82 km to the north at the small village of Punta Colorada, then turning to the east onto the BARRICK Gold Ltd asphalted road to their new giant gold – silver mine at PASCUA LAMA for some 67.6 km, where one then turns off this road to the south along a dirt road down into a broad valley to the project. The Project elevation average is 4,100 masl.





## Metallogenic Favorable Location

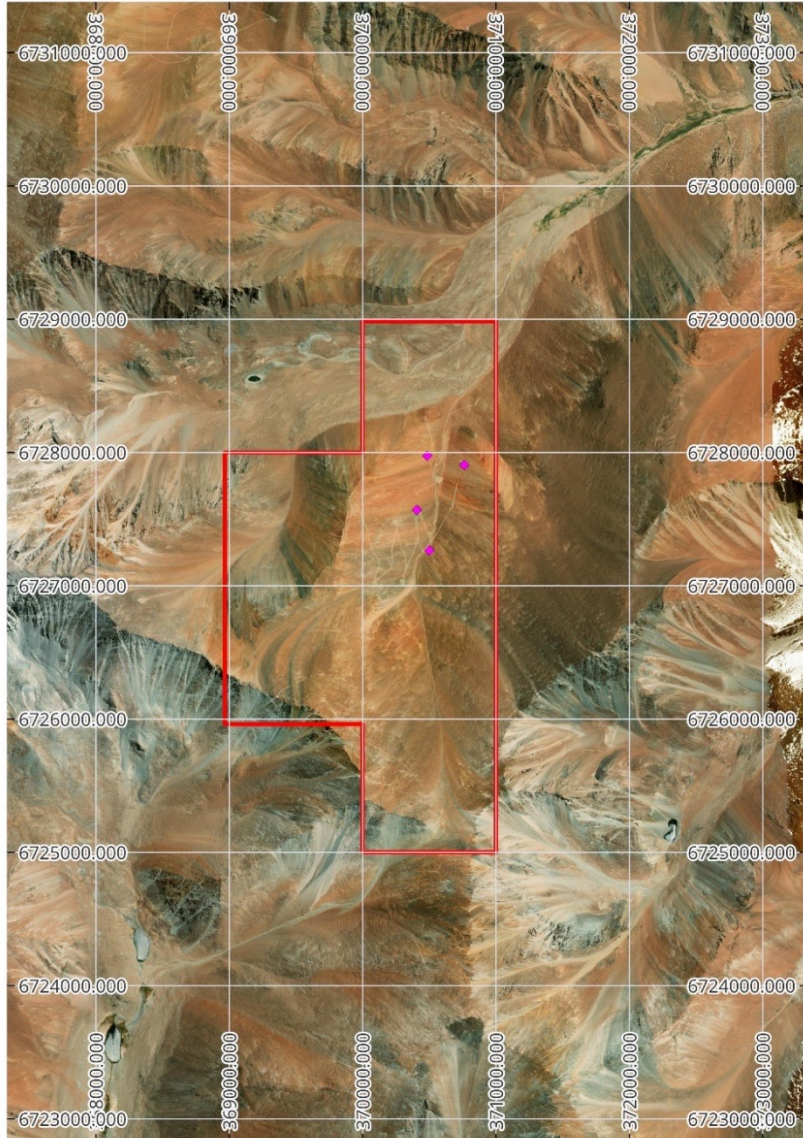
The Cu-Mo Rinconada Project is placed within the Cu Porphyry Oligocene Belt of Northern Chile, about 100 Km south of La Fortuna copper-gold porphyry deposit (8.9 MM Oz Au & 6.500 MM pounds Cu) and Teck's Relincho copper-Moly Porphyry deposit (10.100 MM pounds Cu & 464 MM pound Mo) Relincho and Fortuna orebodies were combined to create the Nueva Unión Project which is owned 50/50 by Teck and Newmont.





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The Project is currently protected by 600 hectares of mining claims.  
300 hectares by means of Exploitation Claims  
300 hectares of Exploration Concession

A private third party have surface rights on top pf the claimed area.  
There is not information about any contact with the owner of the  
surficial rights and what is the current situation of the property.







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## Exploration History of the Rinconada Porphyry Copper Prospect

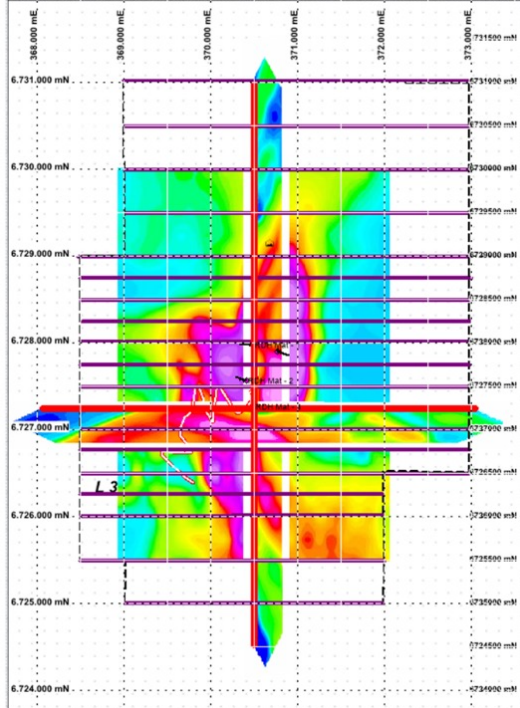
The only serious exploration effort carry put in the prospect to date was undertaken by NORANDA Exploration Chile Ltda. (NEC) between the years 1997 and 2000, and subsequently to minor degree by BEAUFORT WESTERN EXPLORATION (BWE), who were seriously underfunded and undertook minimal sampling work on the prospect.

NEC completed geological mapping, rock and soil sampling and some trenching, also ground Magnetic (?), gradient array and three DPDP IP line surveys, followed by the drilling of five (?) RC (& diamond?) holes at the base of the eastern flank of the “Cerro de la Punilla” mountain.

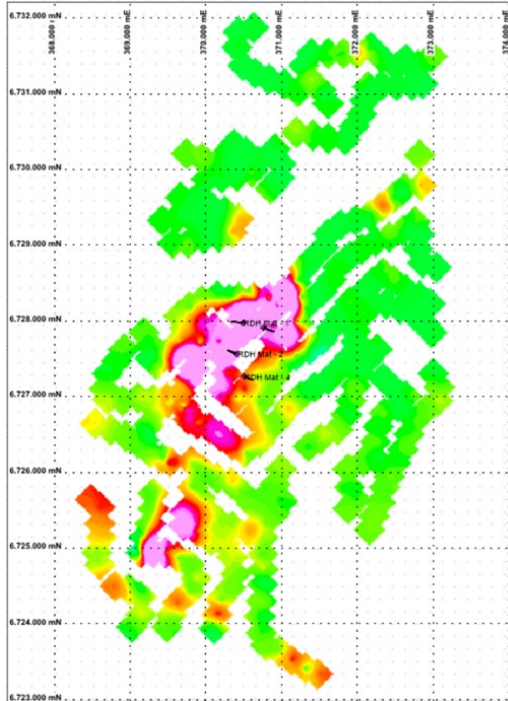


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Gradient and DPDP IP



Soil Sampling

## Exploration History of the Rinconada Porphyry Copper Prospect

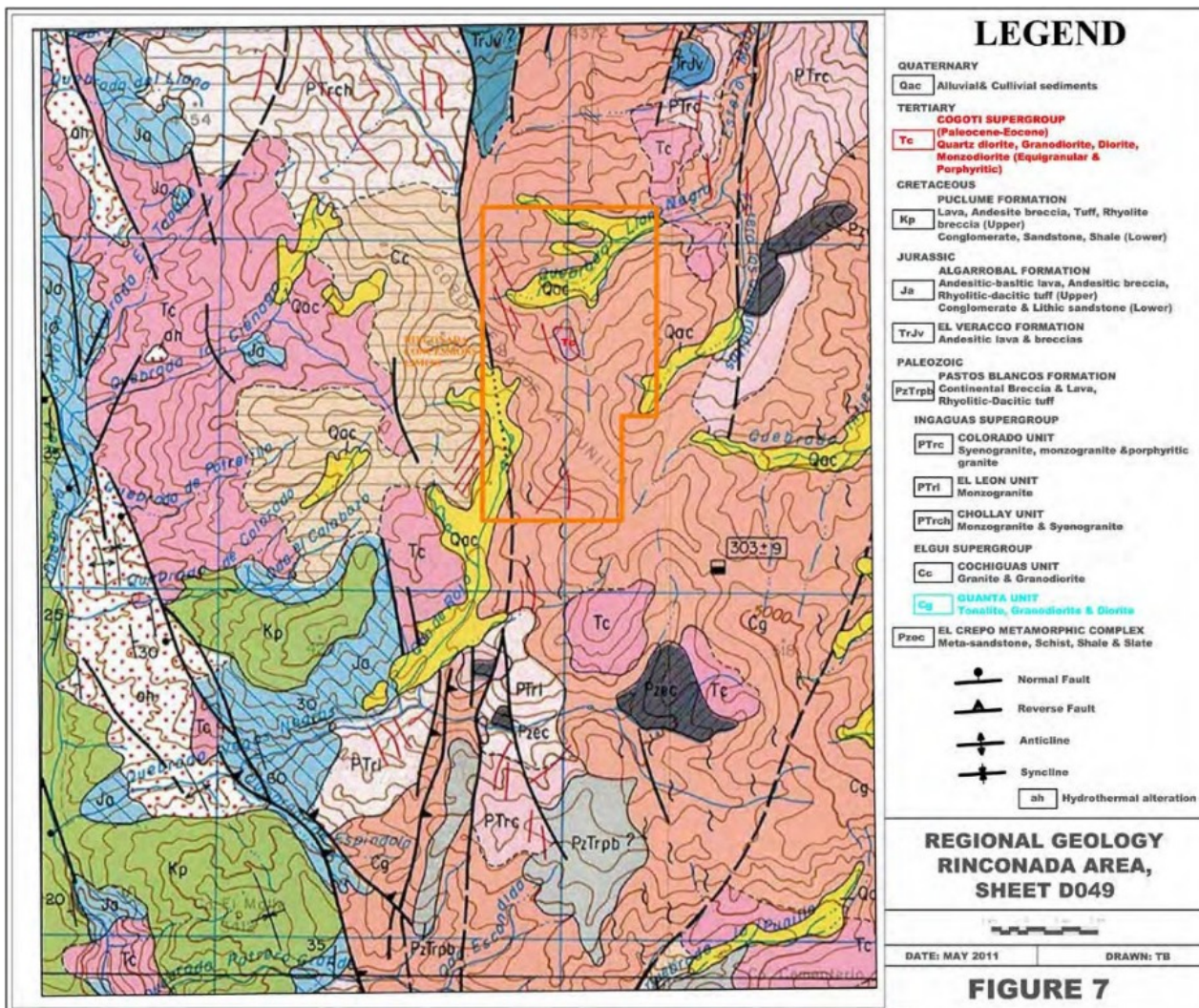
NORANDA was acquired by FALCONBRIDGE in 2004, which was then in turn acquired by XSTRATA Copper in 2007. XSTRATA have never released the NEC data on the Rinconada prospect. Consequently, the available information is limited regarding drill results (Assays only for the 3 first holes); geochemistry data base can be obtained from some of the maps and geophysics raw data for IP is available, but no information regarding Magnetometry.





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## Geology Setting

Regionally and locally, the main lithology of the Rinconada Project are carboniferous rocks associated with the Guanta Unit, including granodiorites, tonalites, diorites and gabbros. To the west, the Guanta Unit is in fault contact with the Cochiguaz unit, composed mainly by medium grain granodiorites and monzodiorites. In the northern area, the Guanta Unit is intruded by dykes, stocks and immature granodioritic, monzonitic and quartzdioritic porphyries of Paleocene – Eocene age. In the center of the property a quartz diorite porphyry (possibly of Eocene - Oligocene age by contact relationships) is emplaced, bearing indications of porphyry style mineralization and alteration.





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## Geology Setting

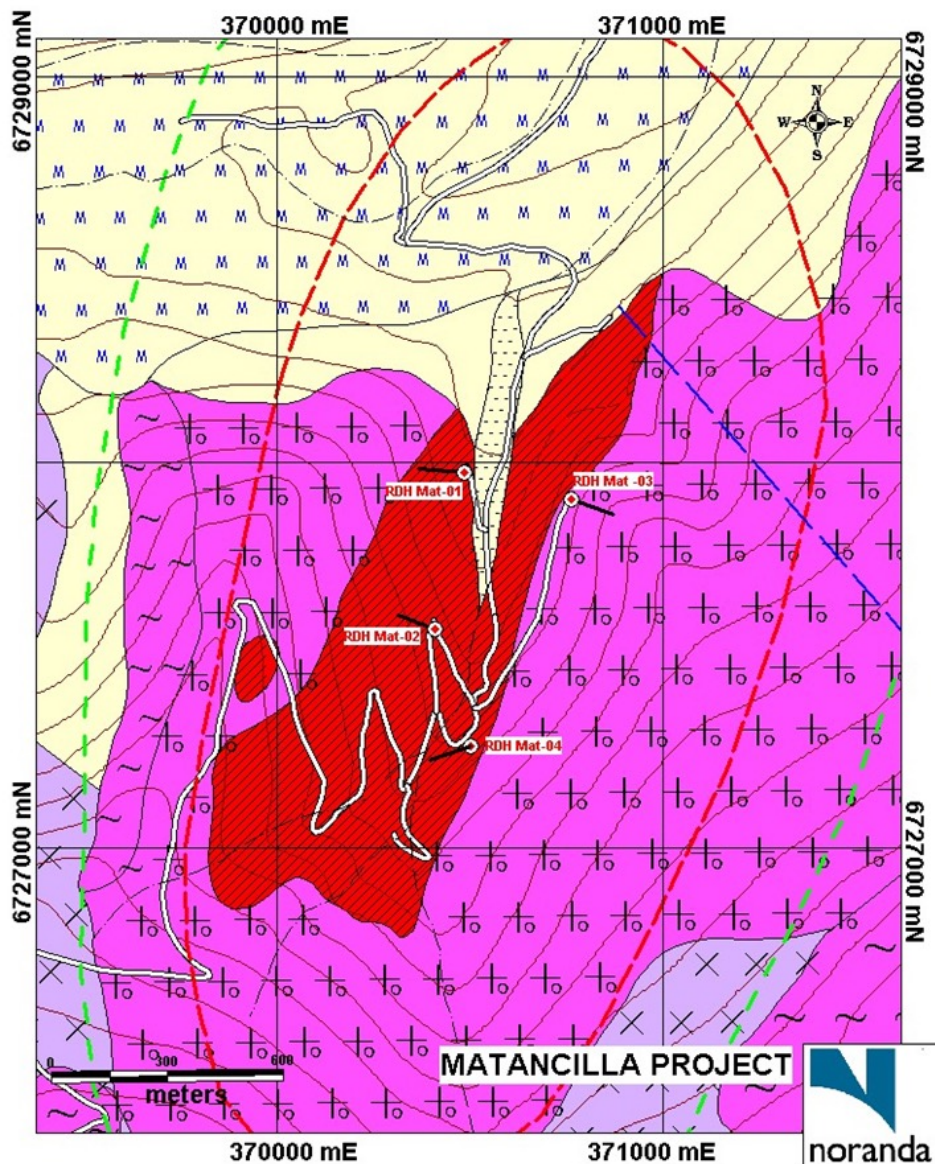
The main mineralization is related to the quartz diorite porphyry, occurring mainly as D veinlets of Quartz – pyrite – sericite (halos), B veinlets of Quartz with sulfide suture (Chalcopyrite-bornite-molybdenite) and quartz-actinolite-magnetite-chalcopyrite (gold?) veinlets. It is also possible to recognize milky and opaque quartz veinlets (A type?) with and without the presence of sulfides. In addition, between 5 to 7% of pyrite and chalcopyrite leached box works replaced by limonite are observed in the porphyry.



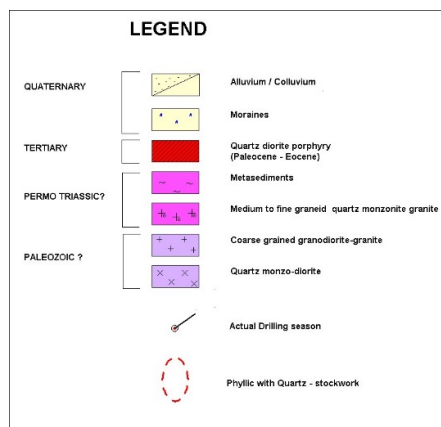


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The project presents a strong and extensive argillic alteration composed of smectite, kaolin and minor alunite, with a large color anomaly associated with the leaching of Cu and Fe minerals that develops for about 3 km long and 1 km wide (It is also possible to recognize an intense phylic alteration composed of Quartz-sericite (illite) that strongly obliterates the rock, and quartz veinlets are also described. This alteration affects the quartz diorite porphyry and is recognized in the contact zones between the dacitic porphyry and the quartzodioritic porphyry according to Noranda's mapping(red outline line in the map)). Towards the edges and affecting quartz diorite porphyry it is possible to recognize an association of chlorite (affecting biotite – minor illite and clays (possible SCC))



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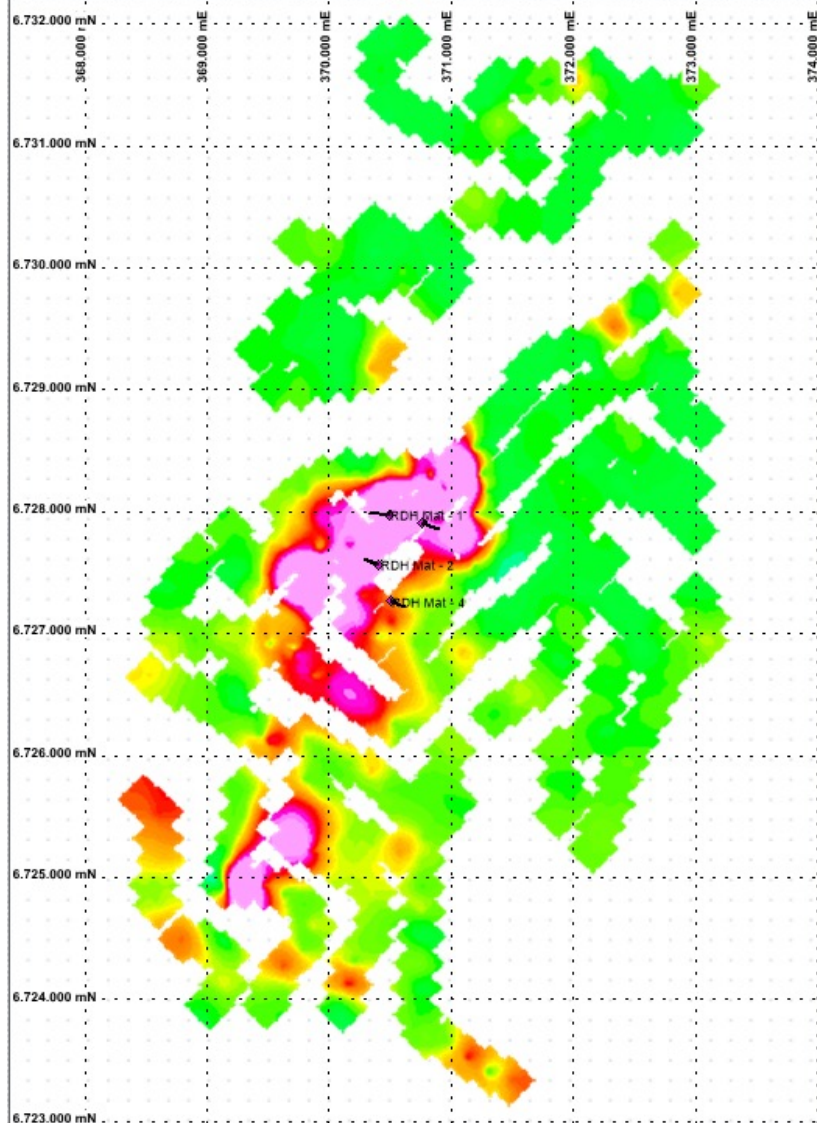




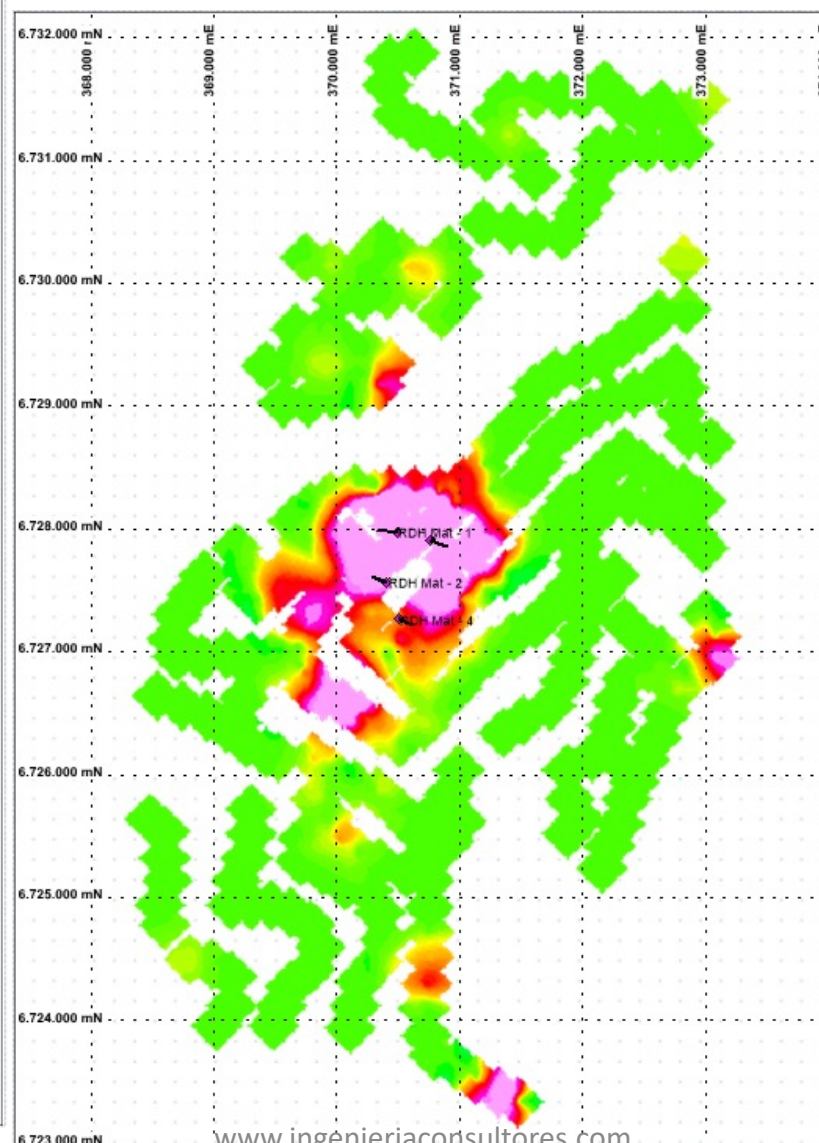


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Cu Soil



Mo Soil

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## Geochemistry

Noranda carried out limited rock sampling and wide spread Soil sampling

Rock Sampling Statistics						
Field	Samples	Min	Max	Mean	Median	St Dev
<b>Cu (ppm)</b>	<b>8</b>	<b>35</b>	<b>933</b>	<b>350</b>	<b>199</b>	<b>382</b>

Soil Sampling Statistics						
Field	Samples	Min	Max	Mean	Median	St Dev
<b>Cu (ppm)</b>	<b>303</b>	<b>8</b>	<b>1232</b>	<b>92</b>	<b>41</b>	<b>162</b>

A close correlation exists between the soil sampling and the mineralized Quartz Diorite Porphyry mapped in the center of the area by Noranda.

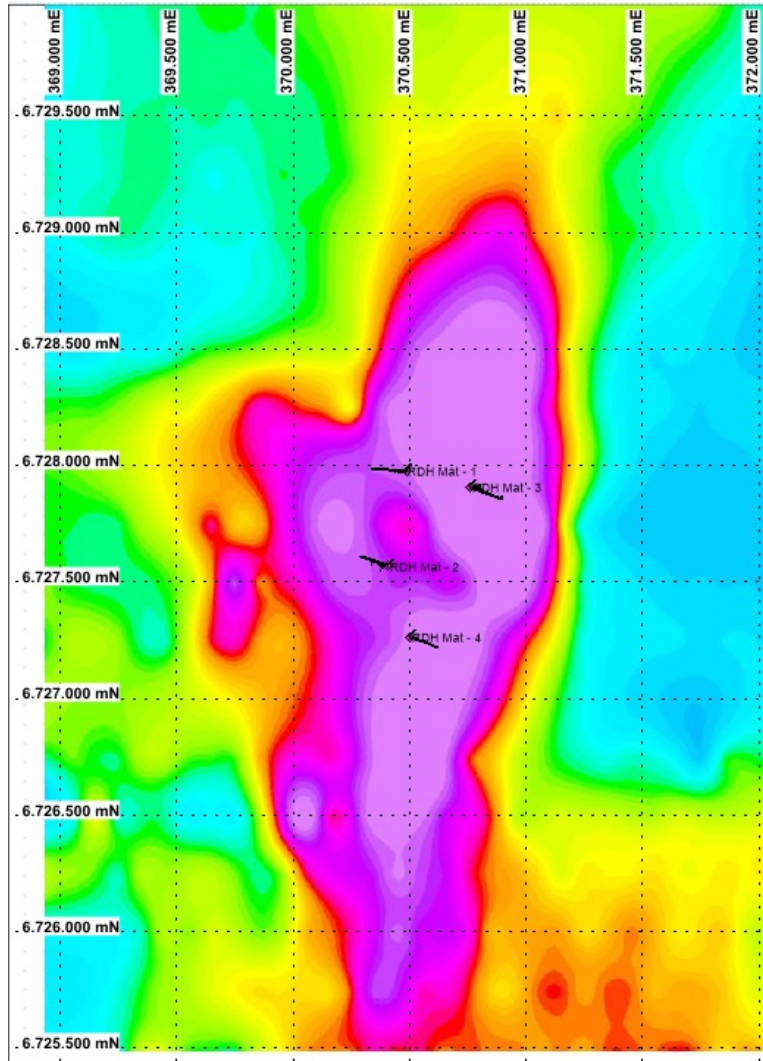




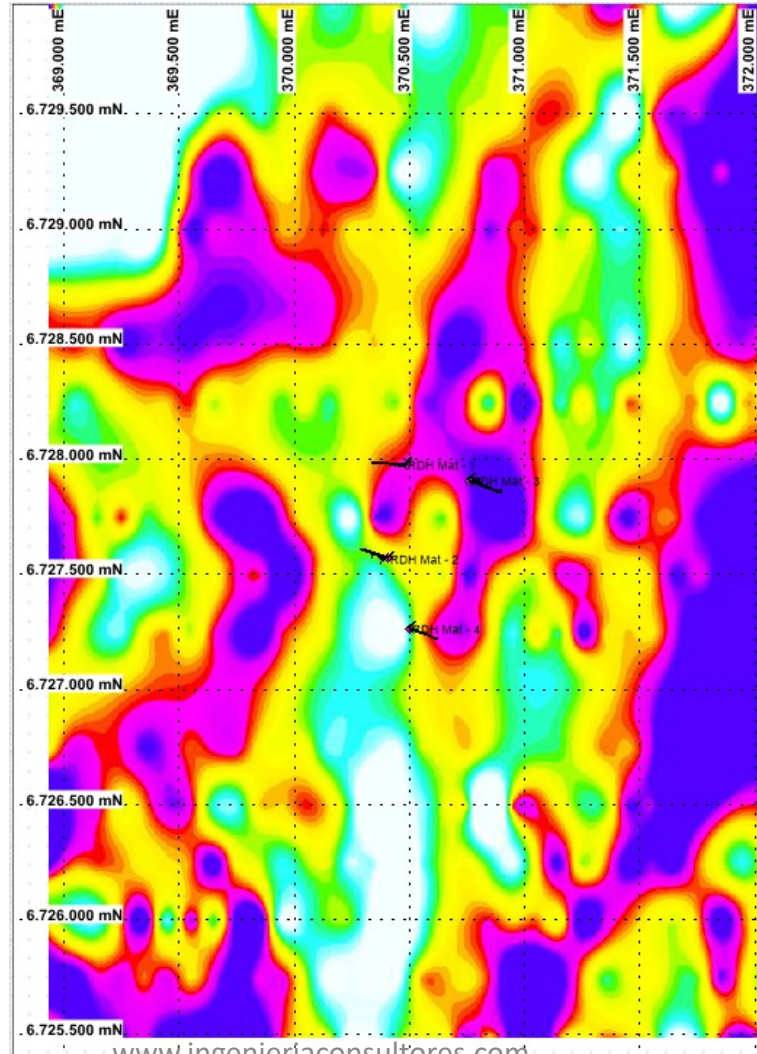
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## Gradient IP Chargeability



## Gradient IP Resistivity



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## Geophysics

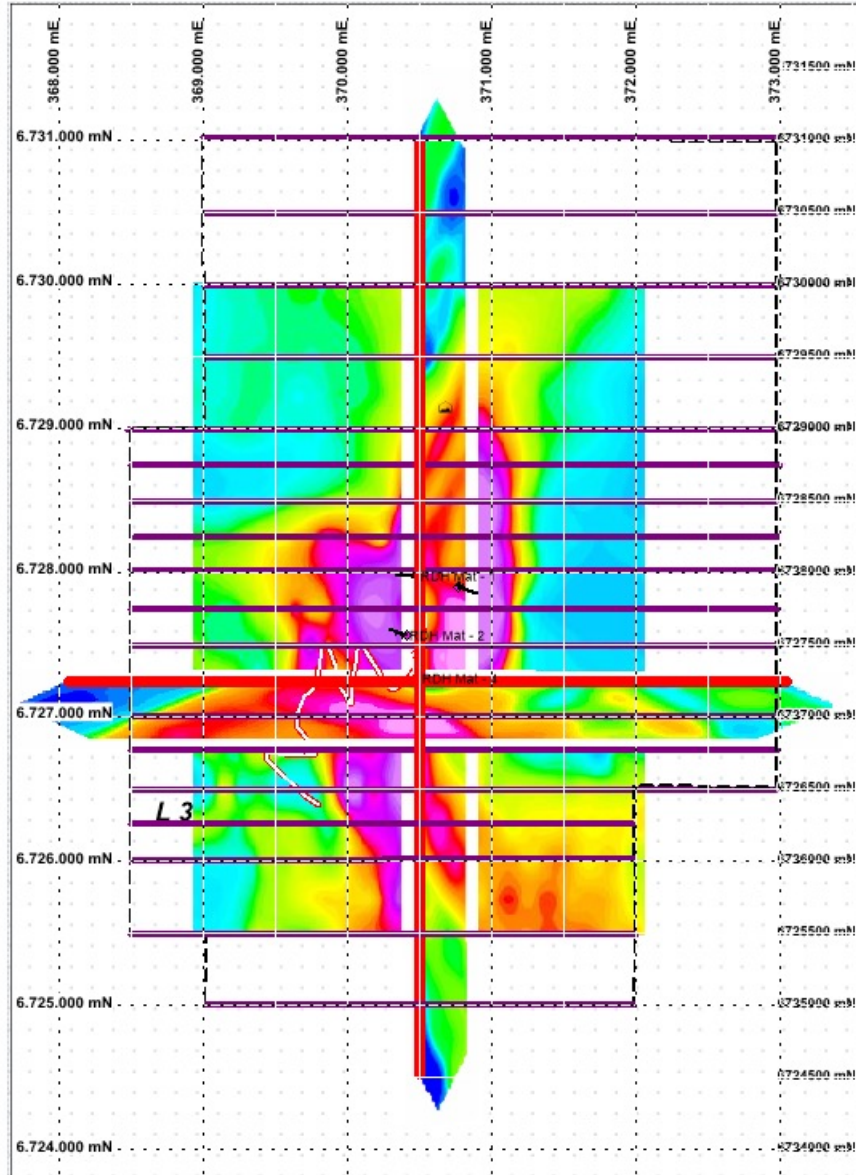
A gradient IP survey done in the area returned a well defined chargeability anomaly, along with a resistivity zone, that extends for about 3 km long and 100 m wide, concordant with the geochemistry anomalies and with the mineralized porphyry mapped in the center of the area.



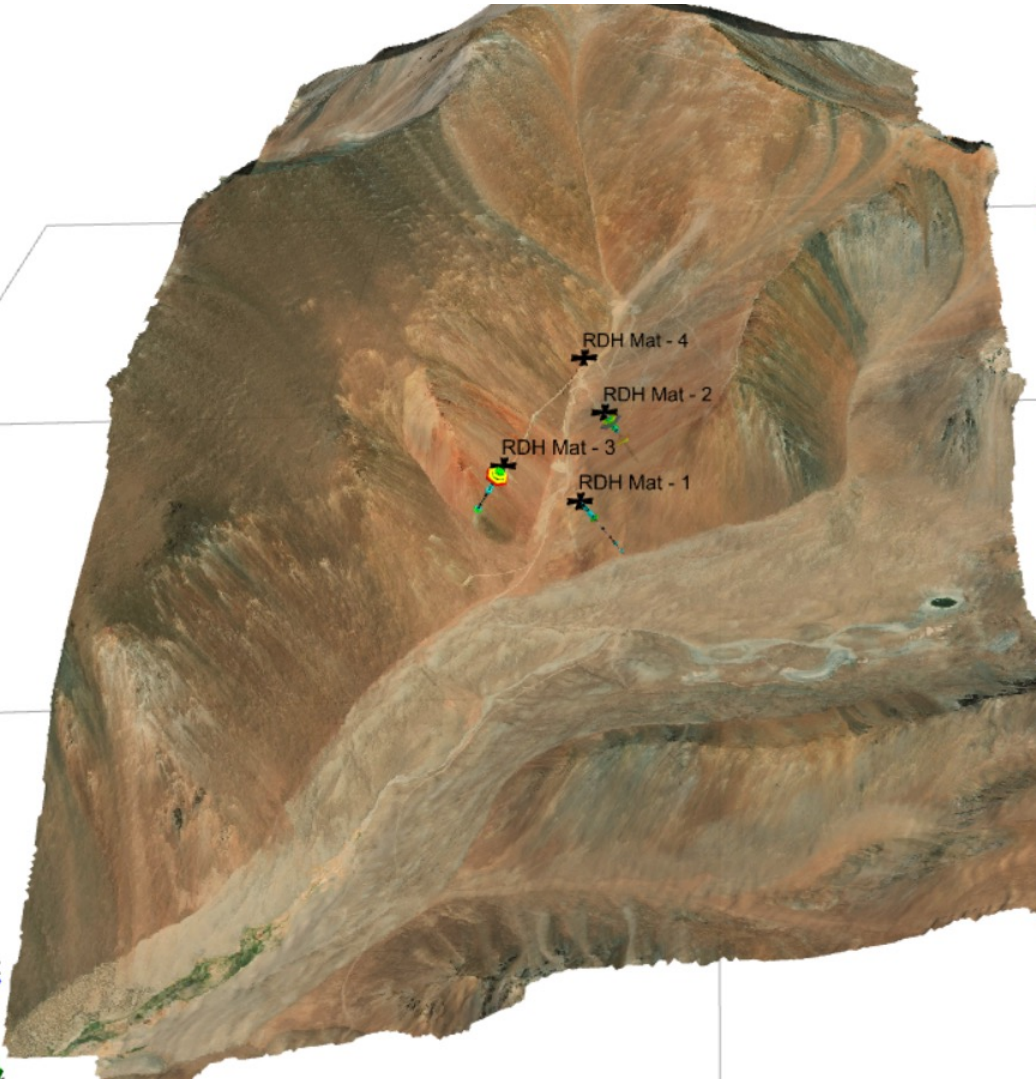


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Two Crossed Dipole Dipole lines were surveyed in the area, mainly on top of the gradient IP. The results somehow confirmed the Gradient IP anomaly and also demonstrates the extension at depth of the anomaly, and probably the presence of porphyry copper style mineralization at depth.



## Drilling

Noranda drilled apparently 5 drill holes (RC and/or DDH?) in the Project, mainly to test the geology, geophysics and soil anomalies. Drilling depth did not exceed 300 m.

As previously mentioned, NORANDA was acquired by FALCONBRIDGE, nowadays XSTRATA Copper, and only some a limited drill data is available as today, comprising assays data for 3 drill holes, and reported collars for 4 of the holes. Not drill logs available.

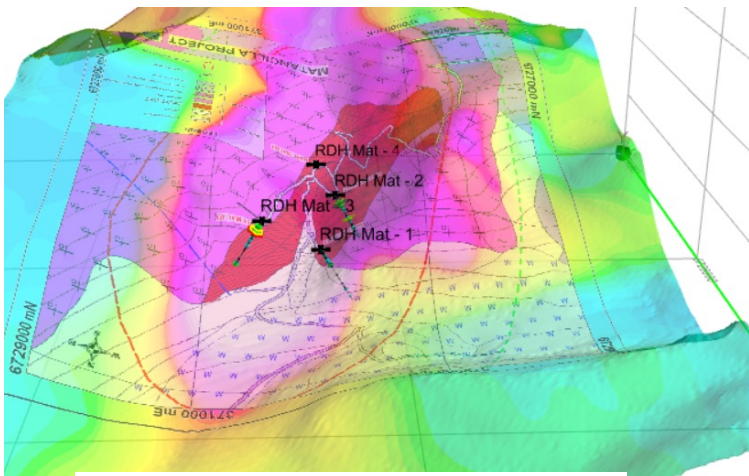
The limited Drilling program intersected Cu-Mo mineralization, as shown in the below

Hole	From	To	Intersection	Cu	Mo
<b>RDH Mat - 1</b>	<b>6</b>	<b>102</b>	<b>96</b>	<b>1004</b>	<b>17</b>
Includes	52	102	50	1165	19
<b>RDH Mat - 2</b>	<b>30</b>	<b>96</b>	<b>66</b>	<b>1642</b>	<b>32</b>
Includes	30	62	32	2216	30
Includes	70	82	12	1464	33
Includes	122	186	64	1268	15
Includes	122	140	18	2256	17
<b>RDH Mat - 3</b>	<b>28</b>	<b>132</b>	<b>104</b>	<b>1630</b>	<b>21</b>
Includes	28	94	66	2105	21

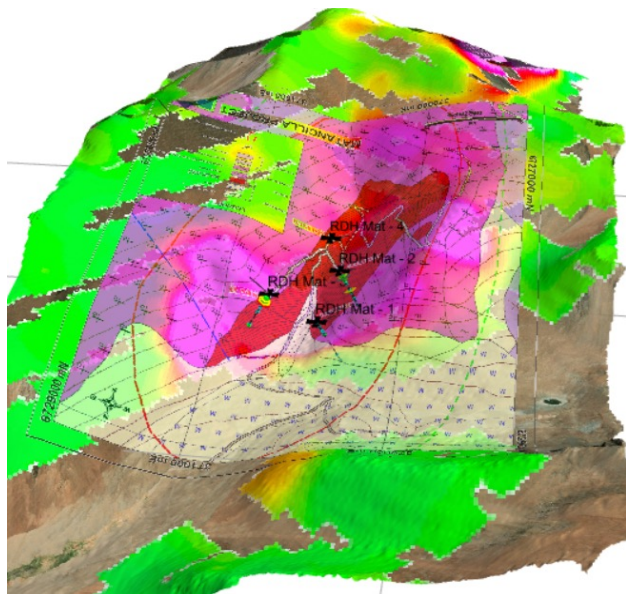




## Gradient IP and Geology



## Cu Soil sampling and Geology



## Conclusions

Rinconada shows clear indications that a Cu-Mo porphyry system occurs in the project area, represented by a Quartz diorite and/or dacitic porphyry bearing quartz veining and Cu in indications of mineralization, with an extensive phyllic halo.

A strong correlation exists between geology, geochemistry and geophysics, showing the extension of the porphyry Cu-Mo system that takes place in the area (around 3 km long by 1 km wide).

Drilling was to a max depth of 300 mts and intersected Cu-Mo mineralization, and according to reported drill survey data, they drill outwards of the main porphyry occurrence, thus the entire target has not been entirely tested.

According to all of the exposed, Rinconada warrants further exploration work, in order to better assess the real potential of the project.

Further work should include some additional detail geological mapping . Mag and Deep penetration IP or similar,



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YF Ingenieria Consultant + I&C

### Eduardo Yung Moraga

- Ingeniero Civil Industrial en Minas y en Mecánica
  - Certificado Project Management professional PMP #1793818
  - 20+ experiencia laboral en Chile, en OM y proyectos
  - 15+ involucrado en el sector minero e industrial en el Norte de Chile
  - NI 43101 reportes para estudios conceptuales, PFS y FS
  - En permisos, gestión de la ingeniería para estudios requeridos en DIA, sectoriales y proyectos técnicos
  - Ingeniería conceptual, PFS, FS
  - Liderazgo de equipos internos, expertos consultores de alto nivel en diferentes disciplinas y contratistas
- Proyectos principales:
- Marimaca Copper Corp's assets
  - Mantos de La luna's assets
  - Rayrock's assets
  - CoroMining's assets



Latitude Consultant manager + I&C

### Luis Albano Tondo

Ingeniero de Minas, MScEng, MBA Luis Albano Tondo, profesional que cuenta con mas de 33 años trabajando en la industria desde Gran, mediana y pequeñas (Junior) mineras, tanto en cargos operativos, de desarrollo de proyectos y en los últimos 10 años dedicados a posiciones ejecutivas del tipo C-Level.

- 1988 a 2004 Varios roles de Operación en Rio Tinto Brazil
- 2005 a 2010 Desarrollo de Proyectos para Kinross Gold Corporation en Brasil y Chile: construcción del Proyecto de Expansion III de Paracatu, que aun hoy es considerada la Mina y Planta de Oro más grandes en Operación en Brasil.
- 2010 a 2021: medianas y Junior Companies, como Orosur Mining (Uruguay), Minera Las Cenizas (Chile), Colossus Minerals (Brasil), Coromining and Marimaca Copper Corp (Chile). Responsable por el Gerenciamiento Estratégico del desarrollo del Proyecto Marimaca, llevandolo desde la fase de adquisicion de propiedades mineras, exploración y cuantificación de los recursos mineros, estrategia de permisos ambientales y realización de un Estudio de Alcance (PEA) emitido al mercado en 2020, que resulto en la valoración de las acciones de la Compañía en 3 veces su valor de mercado desde que asumió la posición de CEO en 2017.
- 2012 posee la Membership #307806 siendo un Fellow del Australian Institute of Mining and Metallurgy (AusIMM), podendo actual como Qualified Person (QP) en sus áreas de expertise, particularmente a todo que se refiere a la Ingeniería Metalurgica y de Procesos Minerales.



Geólogo Senior - Chile

### Angelo Peri

Geólogo con 35 años de experiencia en exploración de yacimientos de Cu y Au, miembro del Colegio de Geólogos de Chile y Society of Economic Geologists. Cuenta con la capacidad de formular, implementar y desarrollar programas de exploración en variados ambientes geológicos, y formar, liderar y ser parte de equipos de exploraciones en Chile y Perú, abarcando proyectos en Argentina y Ecuador. En la implementación de diferentes proyectos de exploración ha participado directamente en relaciones comunitarias y tramitación permisos sectoriales para el desarrollo de proyectos. Ha estado involucrado directamente o he participado en el descubrimiento de depósitos y yacimientos de Cu y Au, tales como Chimborazo, Carmen, Berta, entre otros. y, en la evaluación de importantes proyectos de Cu y Au, incluyendo el Abra, Refugio, Guanaco, y de Operaciones Mineras en Chile, Perú y Argentina.

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