



Annual General Meeting

23 November 2017

Presentations:

- **Mike Turbott – Managing Director**
- **Colin ILES – Director**
- **John Winter – GM Process & Technology Development**
- **Mike Smith – GM Exploration**

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Current Status

- Technology
- Exploration

Mike Turbott
Managing Director

Zinc-Iron-Recovery Process

- Unique process to recycle zinc-contaminated steel mill by-products – Patents Pending
- First stage “proof of concept” commercial- scale testwork completed
- Funding facility to complete testwork program being finalised
- Discussions well-advanced with selected steelmakers interested in providing support and funding leading to technology licences

EL 5291 (Nhill) – W. Victoria

- Regional geophysical anomalies suggested area is prospective for covered mineral systems
- Subsequent govt. work identified permissive Cambrian island arc setting
- Austpac received Vic. Govt. grant to co-fund first diamond core hole at Nhill – completed May 2017
- DH GG-01 intersected strongly hydrothermally altered volcanics with Zn-Au-Cu mineralisation
- Porphyry copper or VMS massive sulphide source?



Urban Minerals and the Circular Economy

Colin ILES

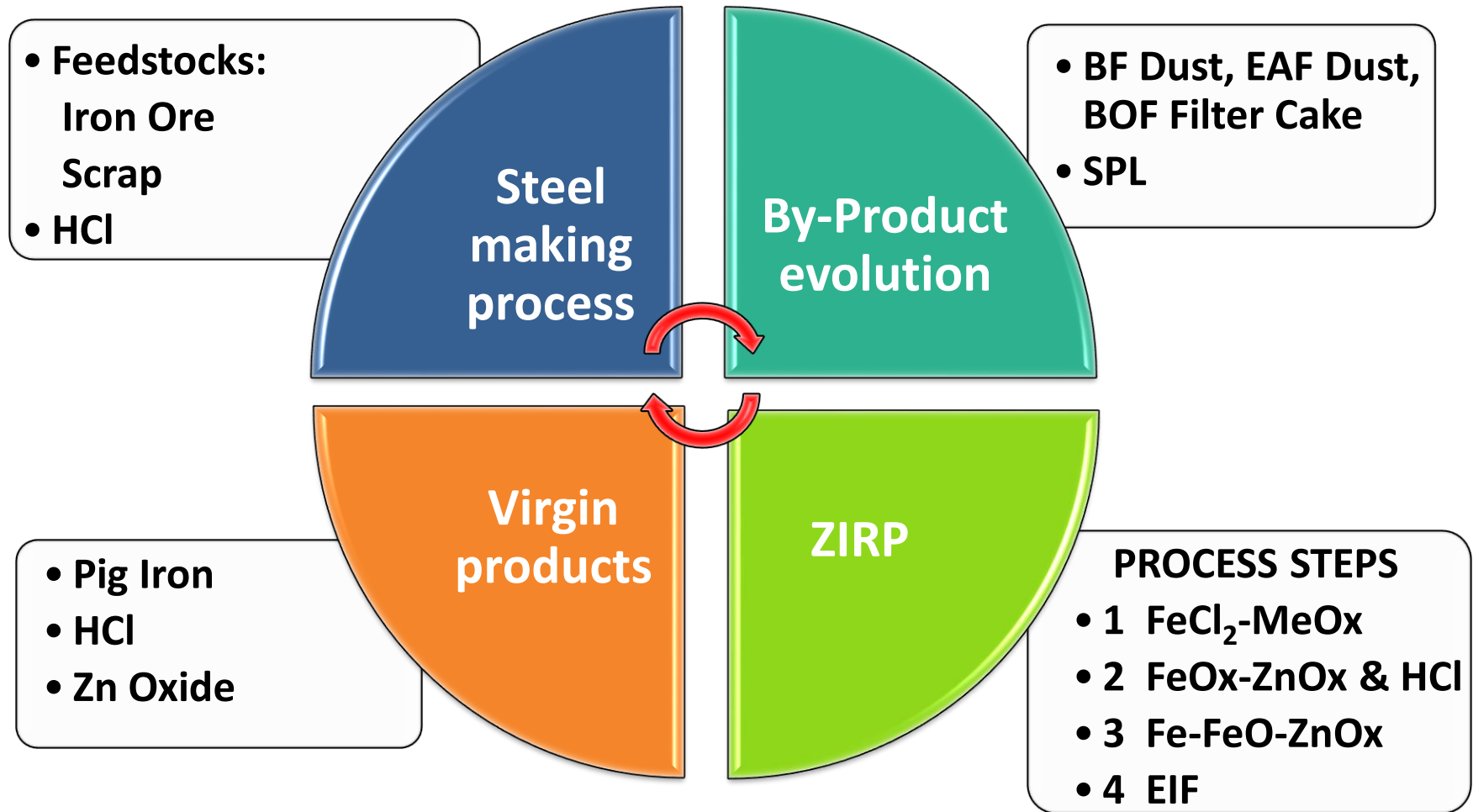
Director - Operations

Moving Forward



**This video of the first stage of
Austpac's ZIRP process
is available on the
Company's website**

ZIRP - A Circular Process



Opportunity - EAF

Estimated By-Product Dust Generation

	Steel production ,000 t	Fe Dust produced ,000 t	Fe contained ,000 t	Zn contained ,000 t
China	80,000	4,800	960	1,680
Europe 27	72,000	4,320	864	1,512
USA	48,000	2,880	576	1,008
Total	200,000	12,000	2,400	4,200

- EAF generates approx. 60 kg of dust per tonne of steel produced

Opportunity - BOF

Estimated By-Product Dust Generation

	Steel production ,000 t	Fe Dust produced ,000 t	Fe contained ,000 t	Zn contained ,000 t
China	730,000	11,680	5,022	701
Europe 27	108,000	1,728	743	104
USA	32,000	512	220	31
Total	870,000	13,920	5,986	835

- Integrated BOF steel mill generates approx. 15 kg per tonne of steel produced

Business Model



- Develop global partnerships to engage and market process to the By-Product industry
- Sell the technology on a license fee basis
- Build in royalty fees to ensure an ongoing income
- Conduct proving programs on behalf of global partners in our Newcastle facility
- Develop a service agreement with all licensees to ensure success and referred business
- Continue R&D to keep the process relevant and expanding

Milestones / Targets



- Complete test work program, 20 – 25 weeks
 - 20 tonnes raw material (Filter Cake & SPL)
 - Produce 5 – 7 tonnes of reduced Fe/Zn oxide pellets
 - Melt pellets; confirm physical & chemical nature of end products
- Negotiate licence fee for 40,000 tonne plant
 - Secure multi-million dollar fee
 - During 2018, complete construction of Newcastle plant to process 10 - 15,000 tonnes of furnace dust annually
 - Process material from local EAF steel producers
- Market process to global steel community
 - Take successful results to the global steel industry
 - Secure licencing fees and royalties
 - Investigate other By-Product generating industries

Newcastle ZIRP Plant



- 10 - 15,000 tonne continuously operating facility
- Process locally sourced EAF dust
- Preliminary modelling shows plant will be commercially viable
- Run test programs on behalf of licensees globally, confirming outcome from their dust chemistry
- Continue R&D development of process as well as new By-Product minerals

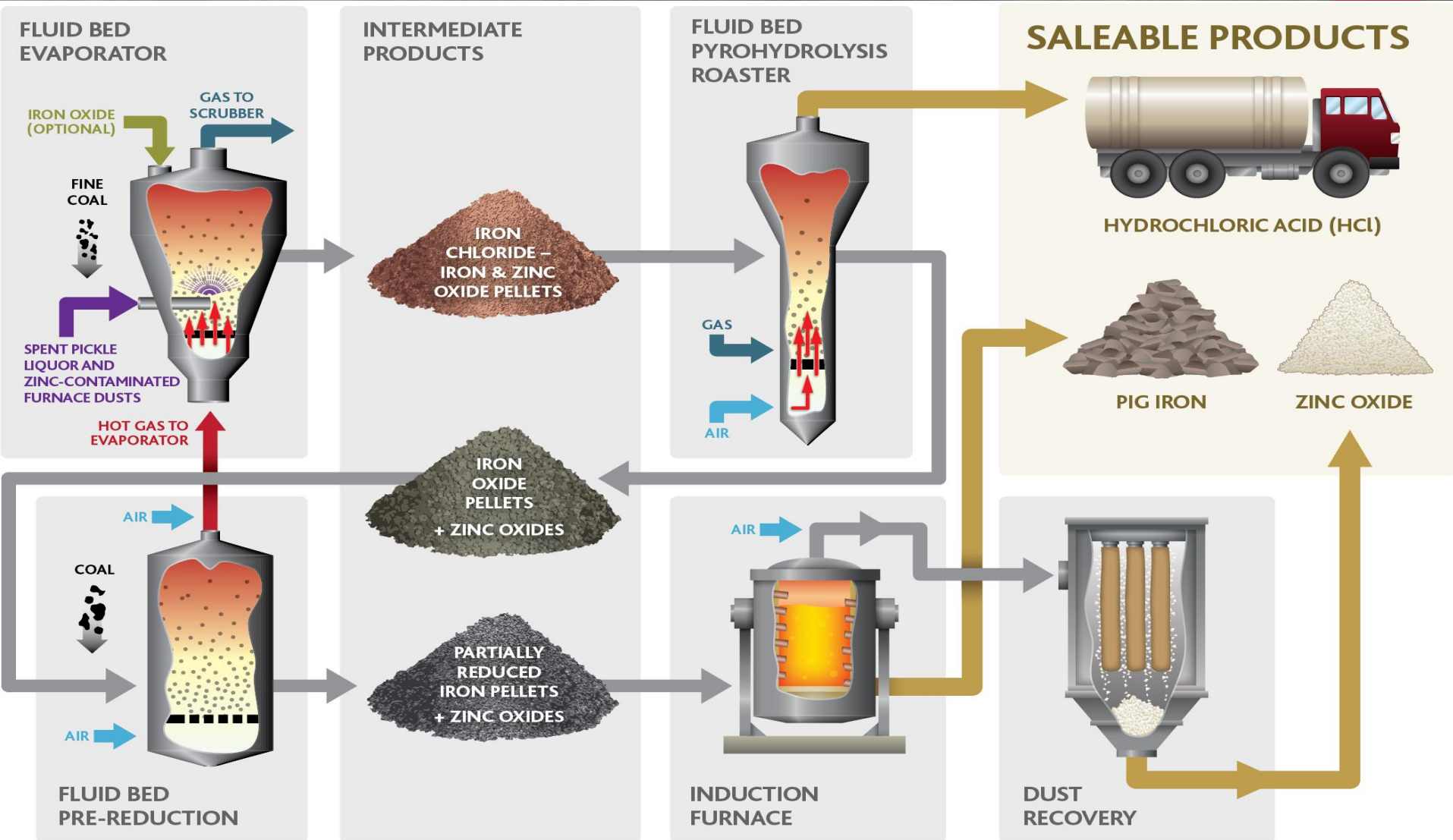


Austpac's Zinc, Iron & HCl Recovery Process (“ZIRP”)

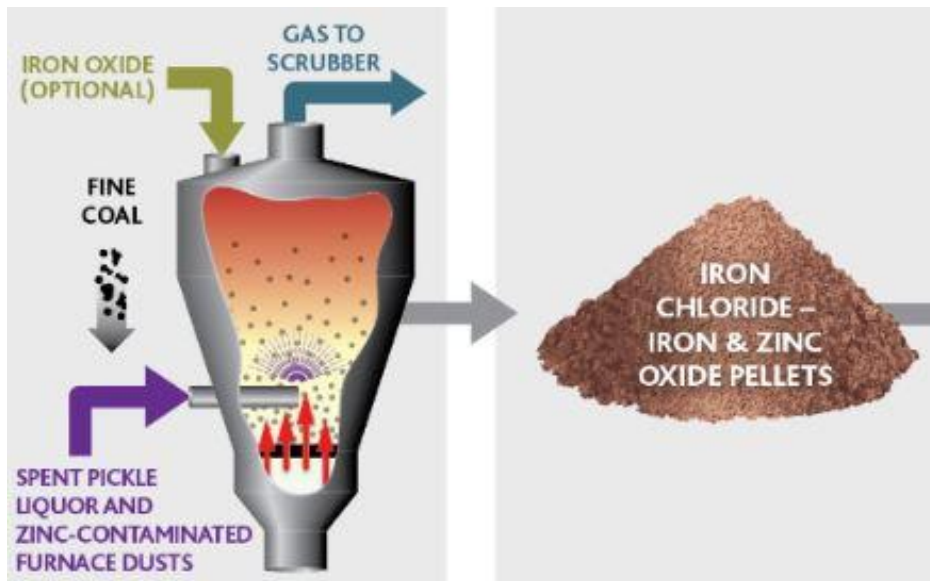
John Winter

**GM - Process & Technology
Development**

Zinc-Iron Recovery Process



ZIRP Stage 1 - EVAP

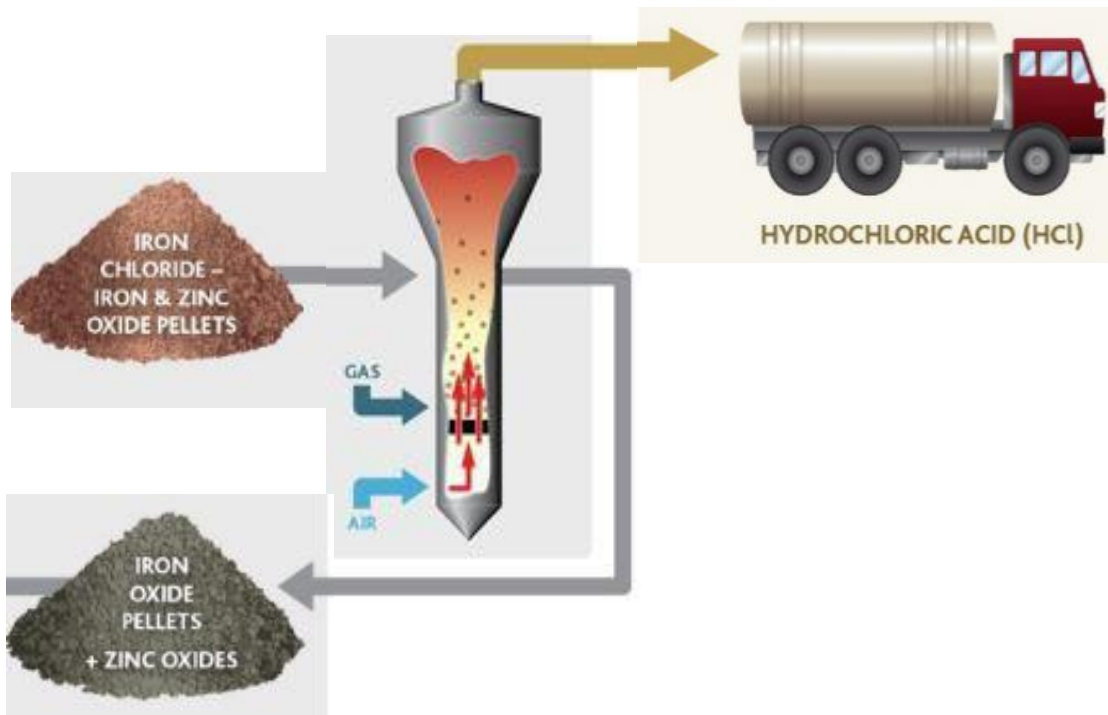


Evaporation

- Locks furnace dust particles together with iron chloride

Key to the technology

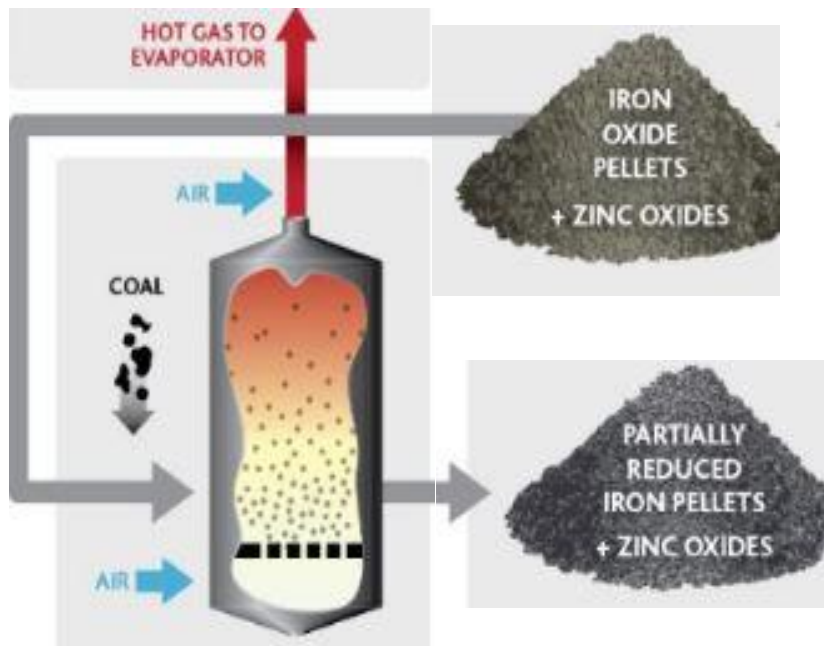
ZIRP Stage 2 - PYRO



Pyrohydrolysis

- Physically bonds dusts together with iron oxide (generated from the iron chloride) - **no contamination**
- Produces HCl gas
- Very low residual chlorides in iron oxide pellets

ZIRP Stage 3 - FBPR



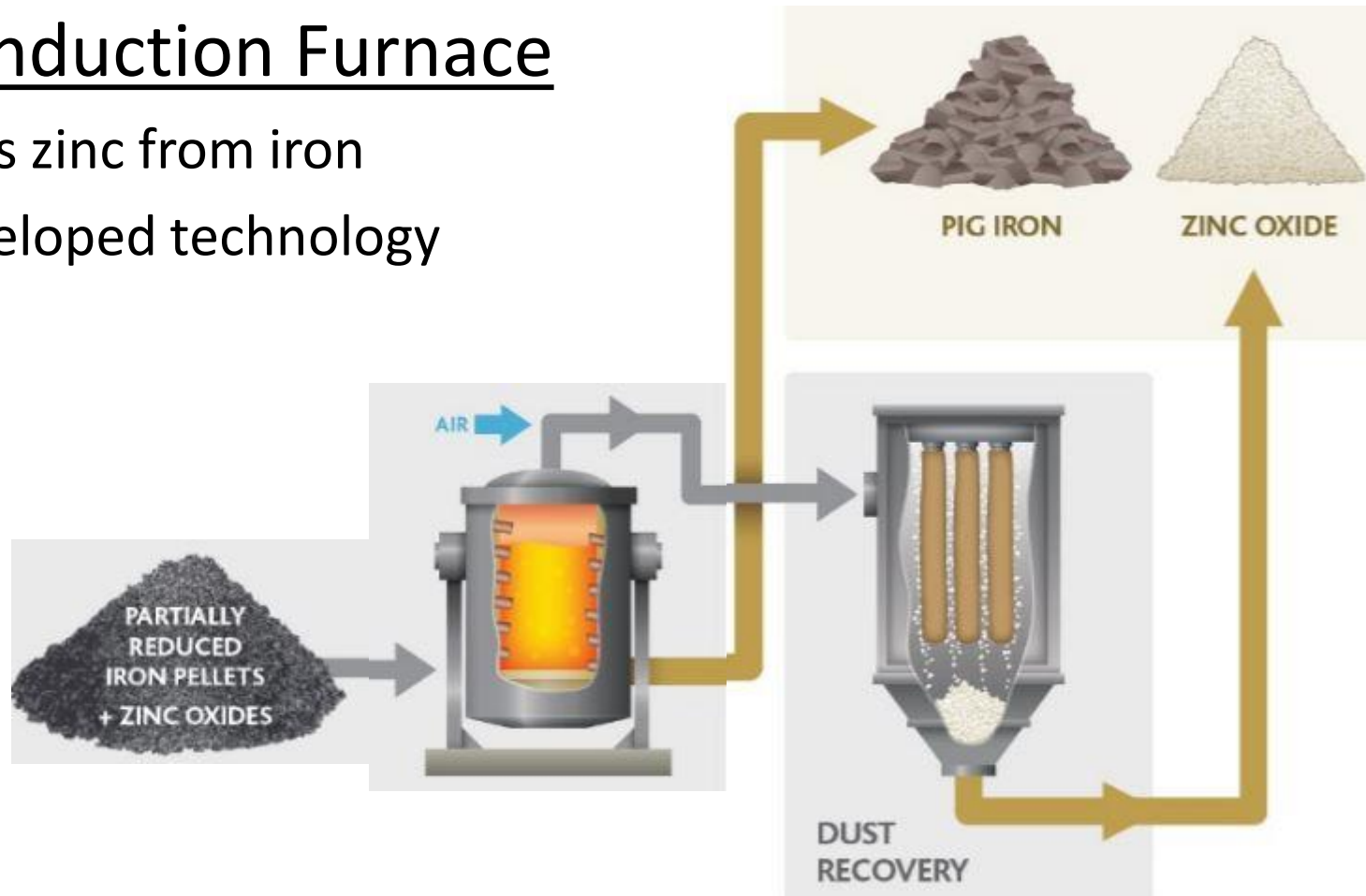
Fluid Bed Pre-Reduction

- Pre-conditions iron for next stage with no loss of zinc
- Generates heat for EVAP
- Provides pre-heated feed to EIF
- Generates carbon for EIF melting

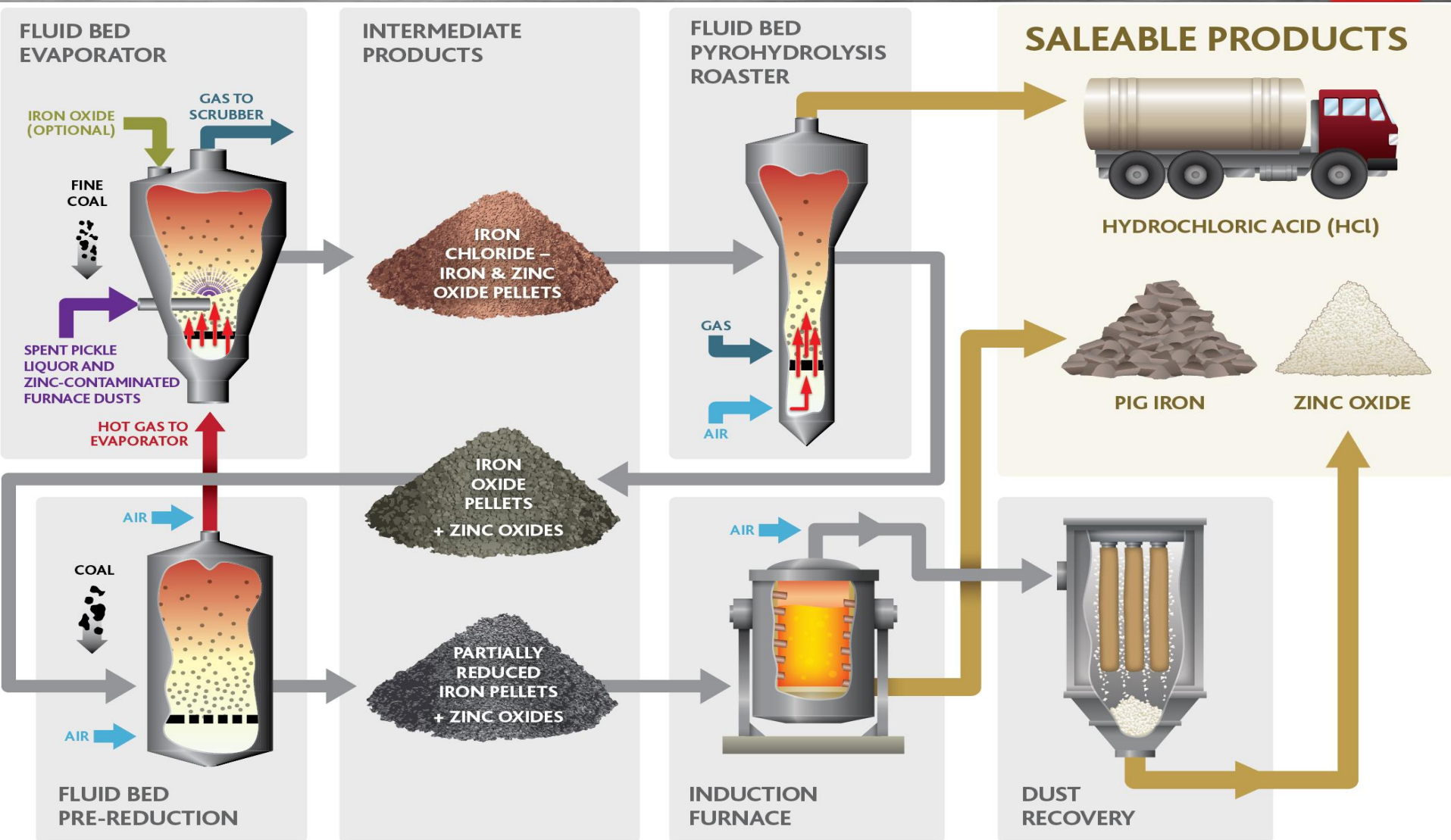
ZIRP Stage 4 - EIF

Electric Induction Furnace

- Separates zinc from iron
- Well developed technology



Zinc-Iron Recovery Process

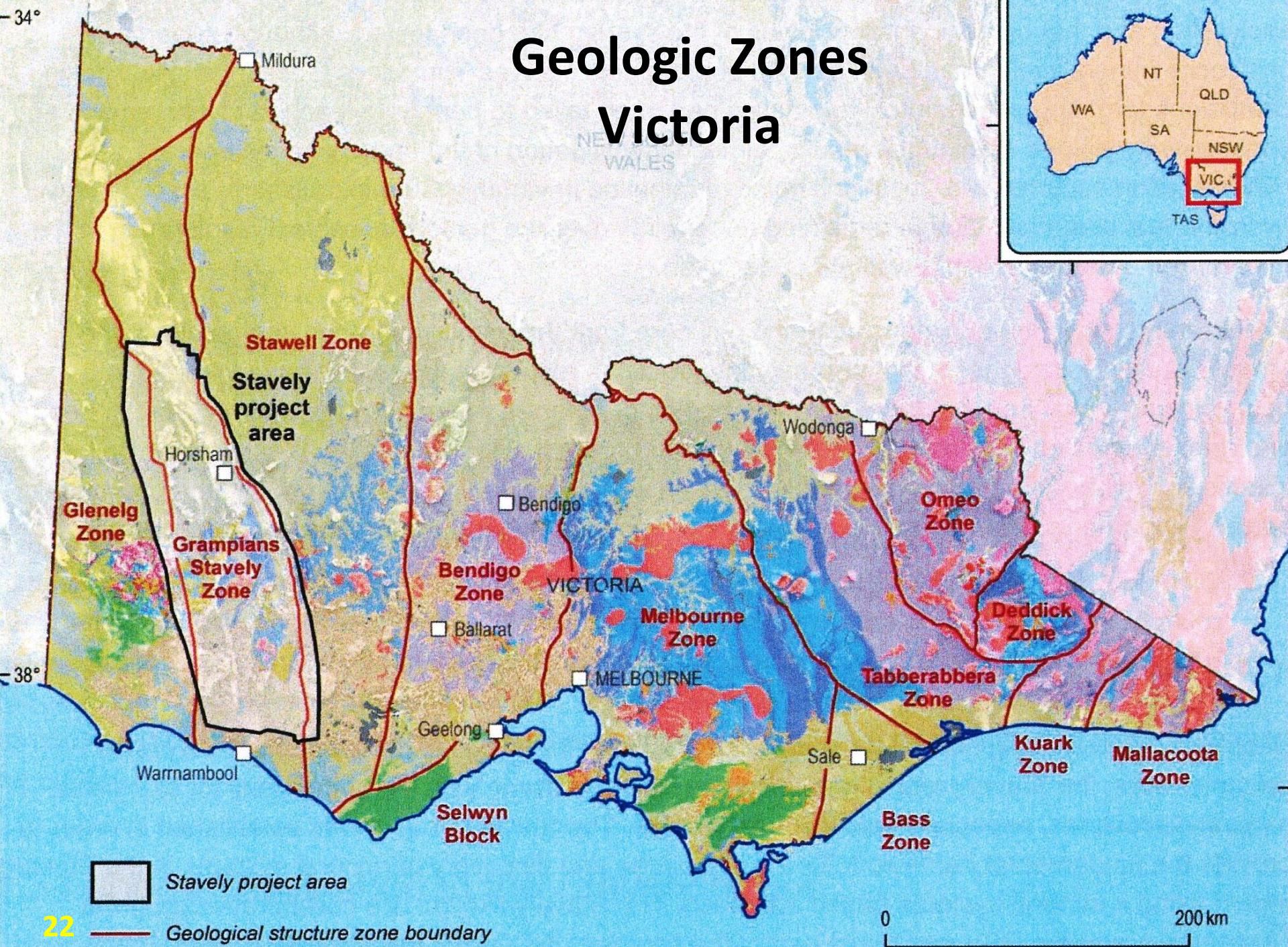




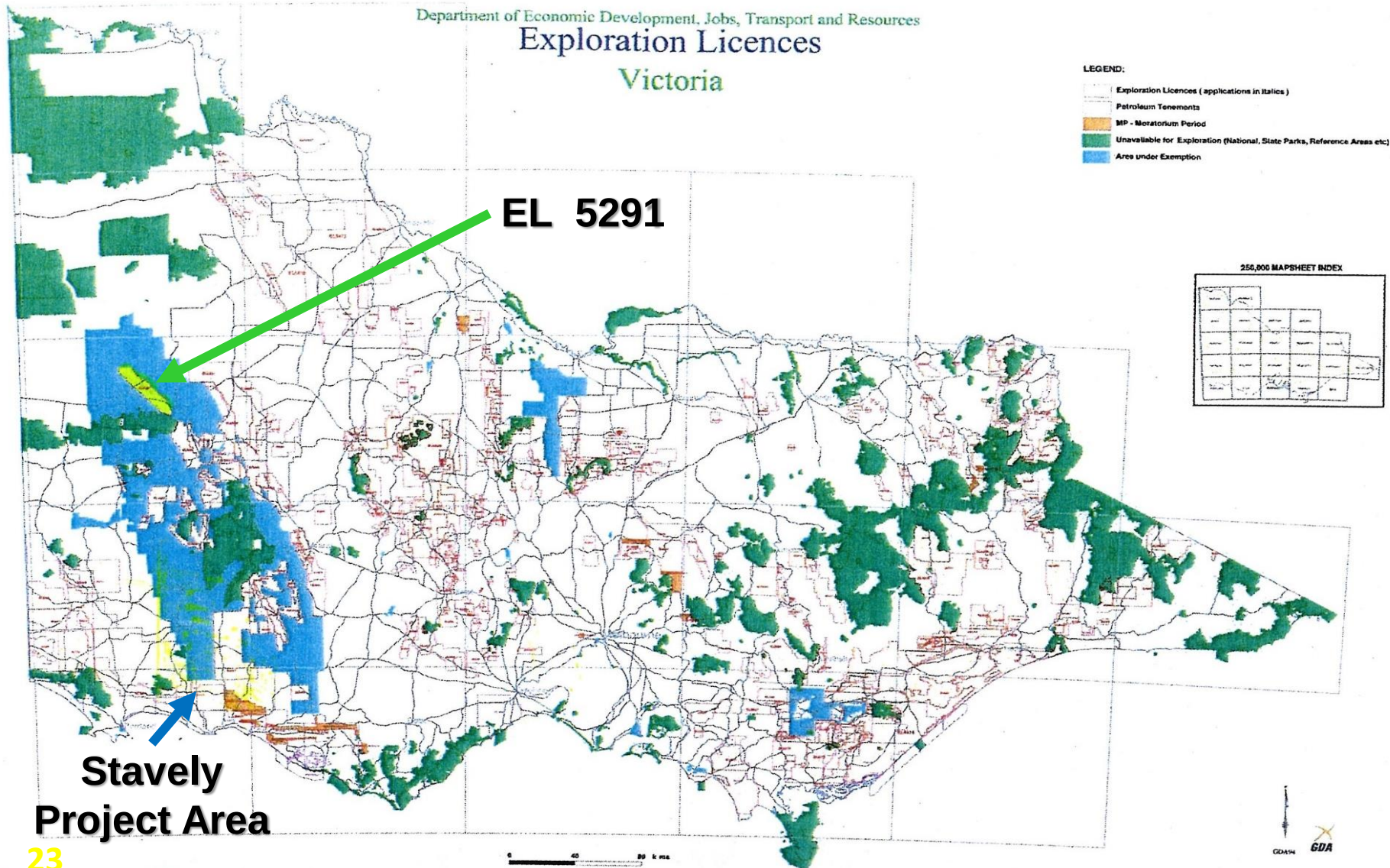
Cu-Pb-Zn-Au-Ag Exploration in Western Victoria

Mike Smith
GM - Exploration

Geologic Zones Victoria



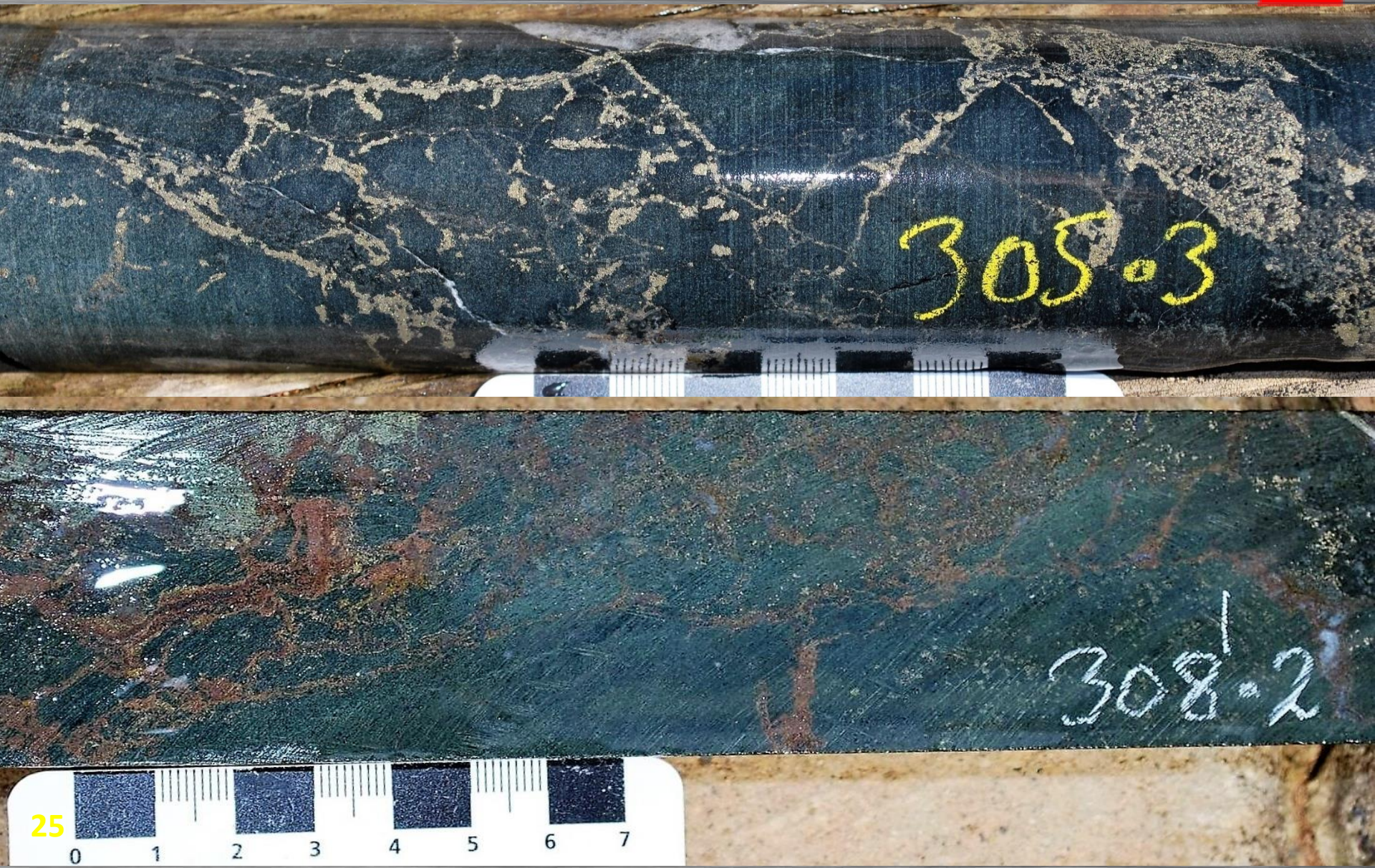
EL 5291 - Nhill



Drillhole GG-01 May 2017



Encouraging Drill Intercepts



Strong Zinc Intercepts

Two intervals contain abundant visible sphalerite and pyrite:

- **0.5m at 3.6% Zn with 0.44 g/t Au** (intercept downhole from 308.0m to 308.5m)
- **0.5m at 1.2% Zn with 0.20 g/t Au** (intercept downhole from 324.0m to 324.5m; end of the hole)
- This mineralisation resulted from the introduction of metal-rich hydrothermal fluids into permeable breccia zones.
- Potential porphyry copper or VMS massive sulphide source

The project requires GG-01 to be deepened, and the lateral extent of mineralisation assessed with further drillholes.

Discussions progressing with potential JV partners.