



# Epithermal Gold-Silver + Porphyry Copper-Moly in Northern Chile



November 13–15, 2023

Park Hyatt Zurich

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The technical data and information in this presentation has been reviewed and approved by Darcy Marud. Mr. Marud is a Practicing Member of the Association of Professional Geoscientists of Ontario and is a qualified person as defined under the terms of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

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# Tier-1 deposit potential

In one of the world's most important mining jurisdictions

- ★ Chile hosts some of the world's largest porphyry systems, which often create epithermal deposits
- ★ Widespread yet shallow sediment layer covers the region, concealing epithermal systems
- ★ Large copper mining companies are generally disinterested in epithermal potential
- ★ Historically, mining & exploration claims have been relatively cheap to acquire & maintain



## WHY GOLD IN CHILE

# Astra Exploration is focusing on the Underexplored Paleocene Belt of Northern Chile

## Chile: A Tier 1 Mining Jurisdiction

- World's largest copper producer
- 2022 gold production ~ 1 Moz\*

\* Source: <https://www.gold.org/goldhub/data/gold-production-by-country>

### Legend

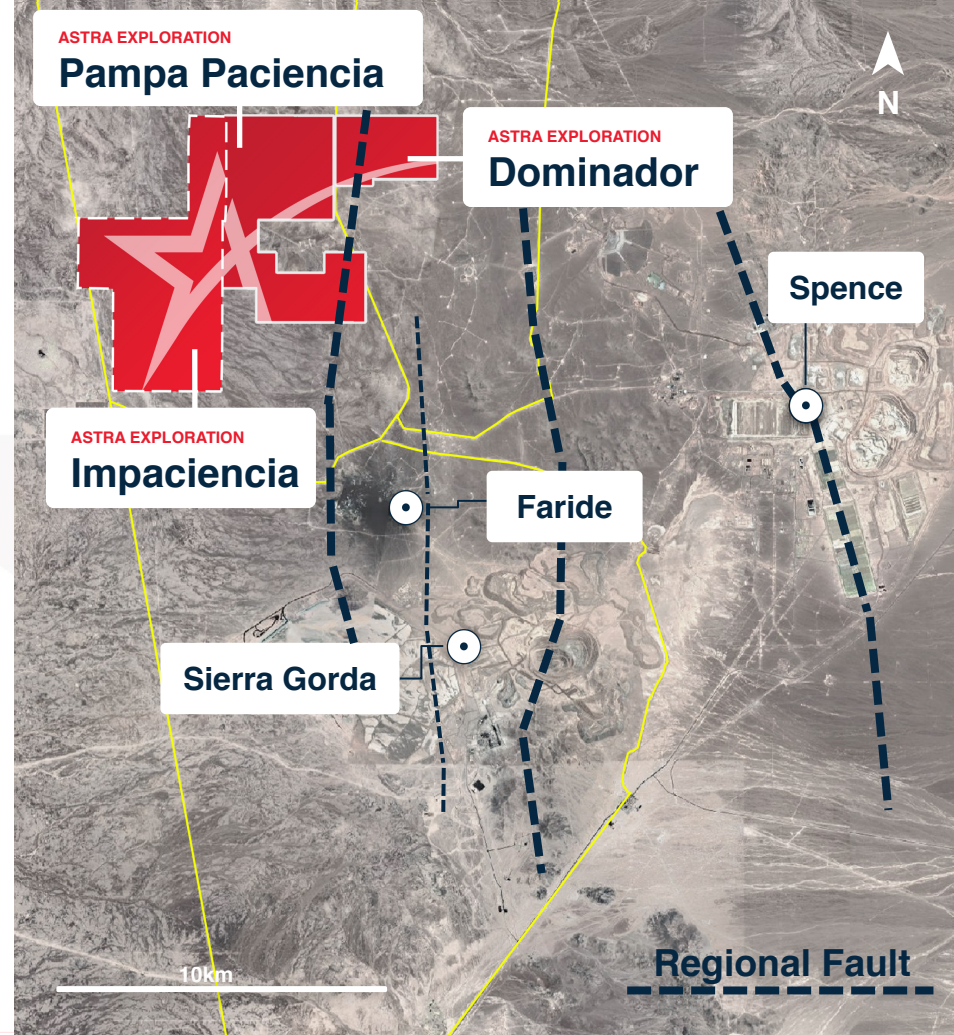
- Paleocene epithermal
- Paleocene porphyry Cu
- ★ City/Town



PAMPA PACIENCIA

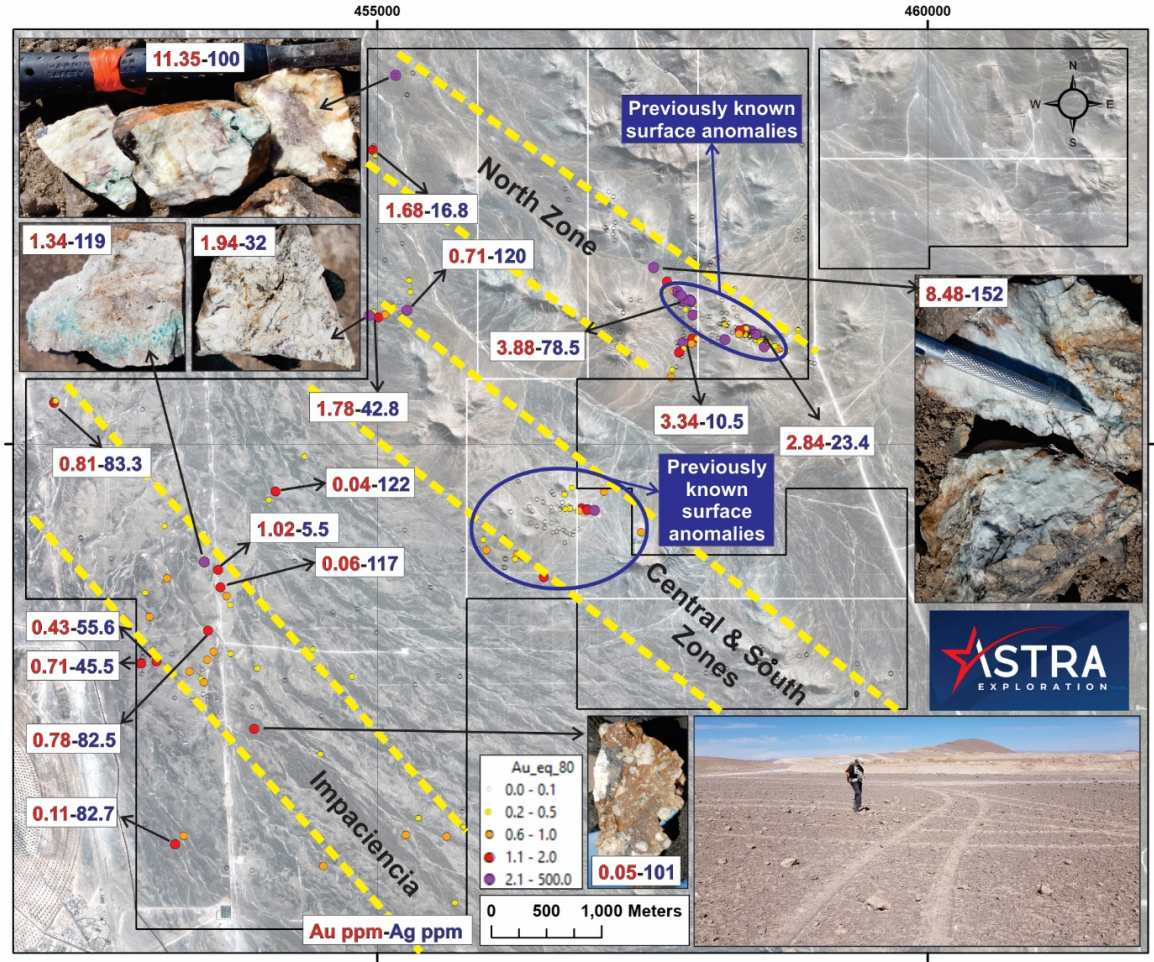
# Pampa Paciencia District- Epithermal Gold-Silver and Porphyry Copper

- ★ Fantastic location both logistically and geologically
- ★ Located ~15km from Sierra Gorda & Spence mines
- ★ Mostly unexplored – epithermal discovery made in 2015
- ★ Faride silver-gold mine ~5km away



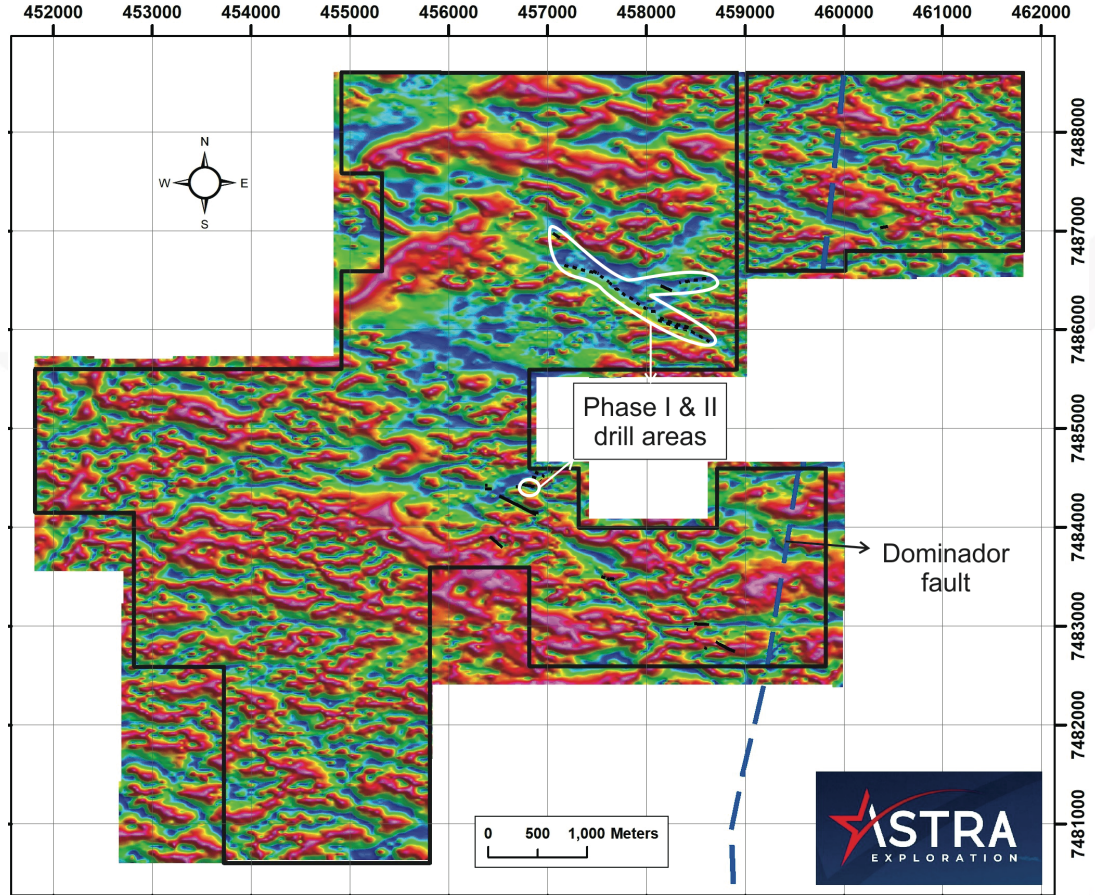
# Epithermal Discovery Exploration Results

- ★ Prospective area greatly expanded beyond previously known mineralization
- ★ 8.5 km strike length of vein fields as indicated by large (+25 cm) mineralized float samples
- ★ Early evidence of a large concealed low-sulphidation epithermal (LSE) system



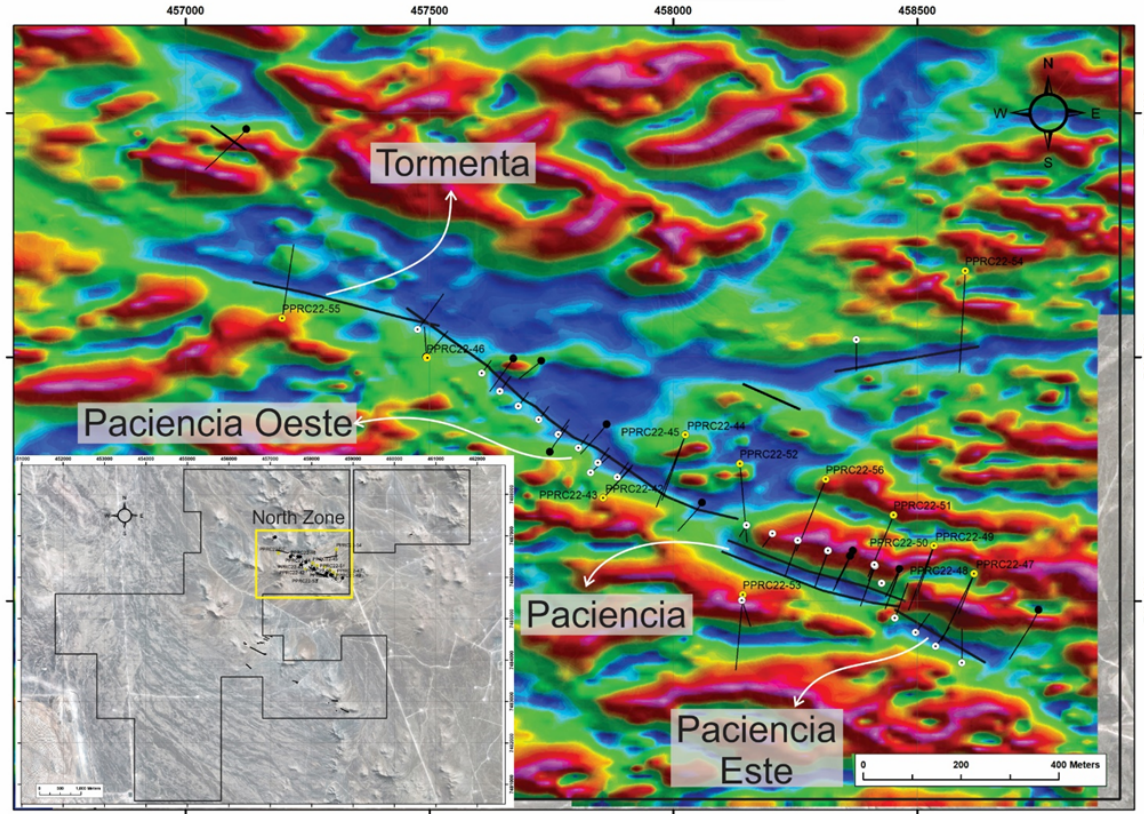
# Epithermal Discovery Exploration Results

- ★ Drilling has focused on a small area (white boundary)
- ★ Very high correlation between known veins and mag low lineaments
- ★ Over 4 km of vein coincide with mag lineaments in immediate project area
- ★ Project area (untested mag lineaments) remains over 95% unexplored






# Epithermal Discovery Exploration Results

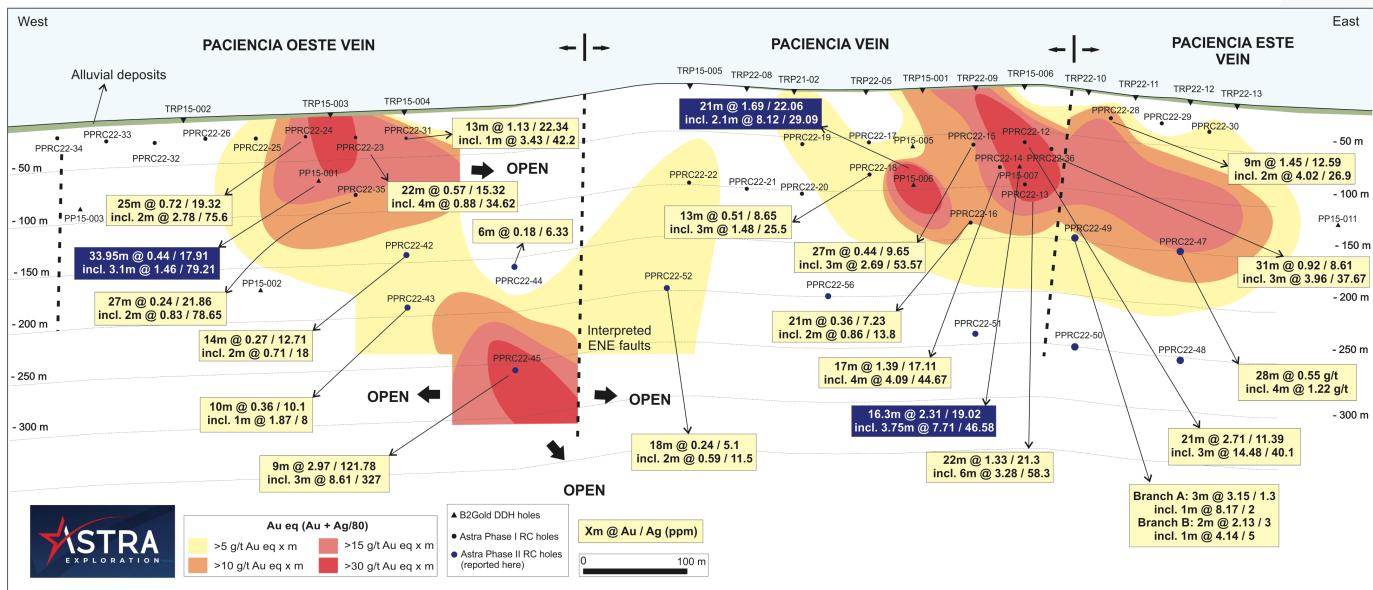
- ★ Geological model successful at discovering concealed veins – 44 of 45 holes intersected vein structures
- ★ Drilling confirms over 2 km of vein strike length, averaging 10-15 metres estimated true thickness
- ★ Good consistency of vein thickness and continuity





# Epithermal Discovery Exploration Results

-  3 shoots of gold mineralization discovered
-  Wide mineralized intervals (typically 10-30m)
-  Deepest shoot is open in all directions



## Comparisons with The El Peñón mine

Note: Similarities with other deposits are referenced for geological context only and do not imply or guarantee the same or similar mineral content or economic value.



**Both occur within the well-defined Paleocene epithermal Au-Ag belt**



**Both are classic low-to-intermediate sulfidation gold-silver systems**



**Both contain multiple veins – little or no surface expression**

### El Peñón Discovery\*

#### NOV 1992

Discovery float sample  
1 g/t Au, 28.7 g/t Ag

#### NOVEMBER 1993

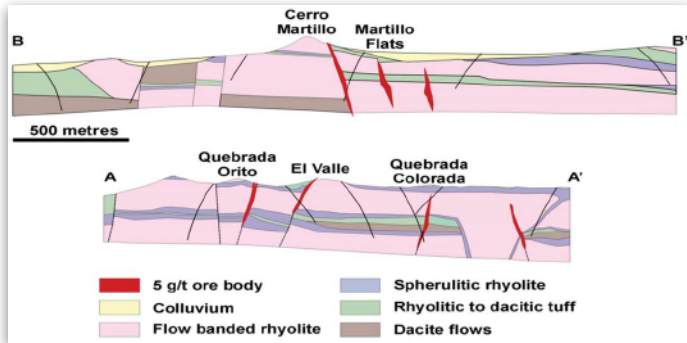
Initial 13-hole drill program,  
6 holes with >3 g/t Au

#### FEBRUARY 1994

Follow up drill program with  
100m<sup>1</sup> @ 11 g/t Au, 123 g/t Ag from 110m

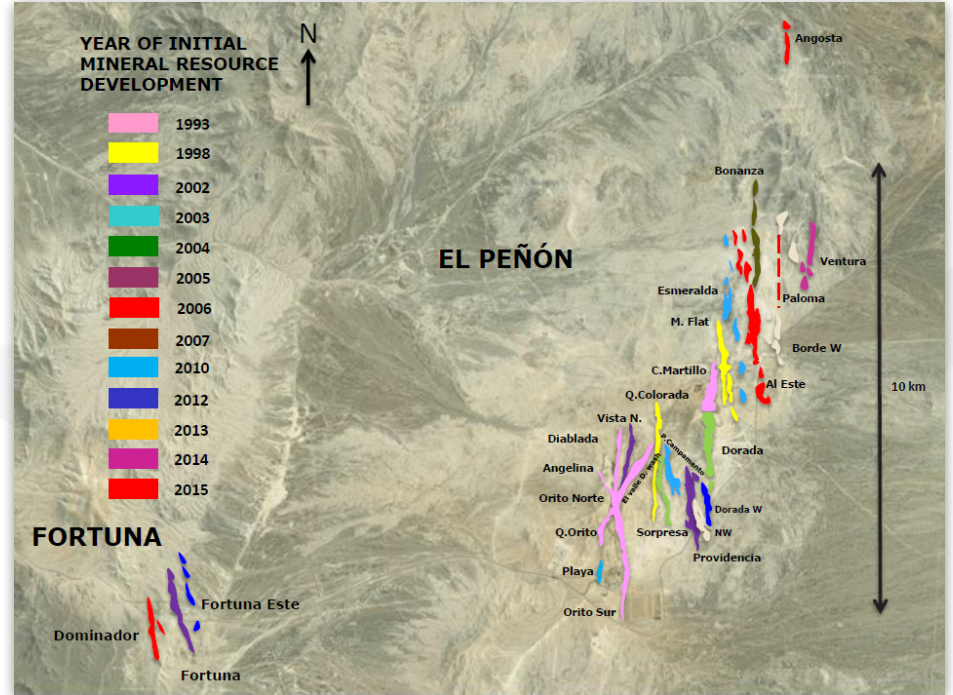
\* Source: Robbins & Lorson, 1998. <sup>1</sup> True width 22m

## El Peñón mine Deposit Characteristics



Source: Yamana Gold 2018 Tech Report

Surface expressions  
of veins is poor



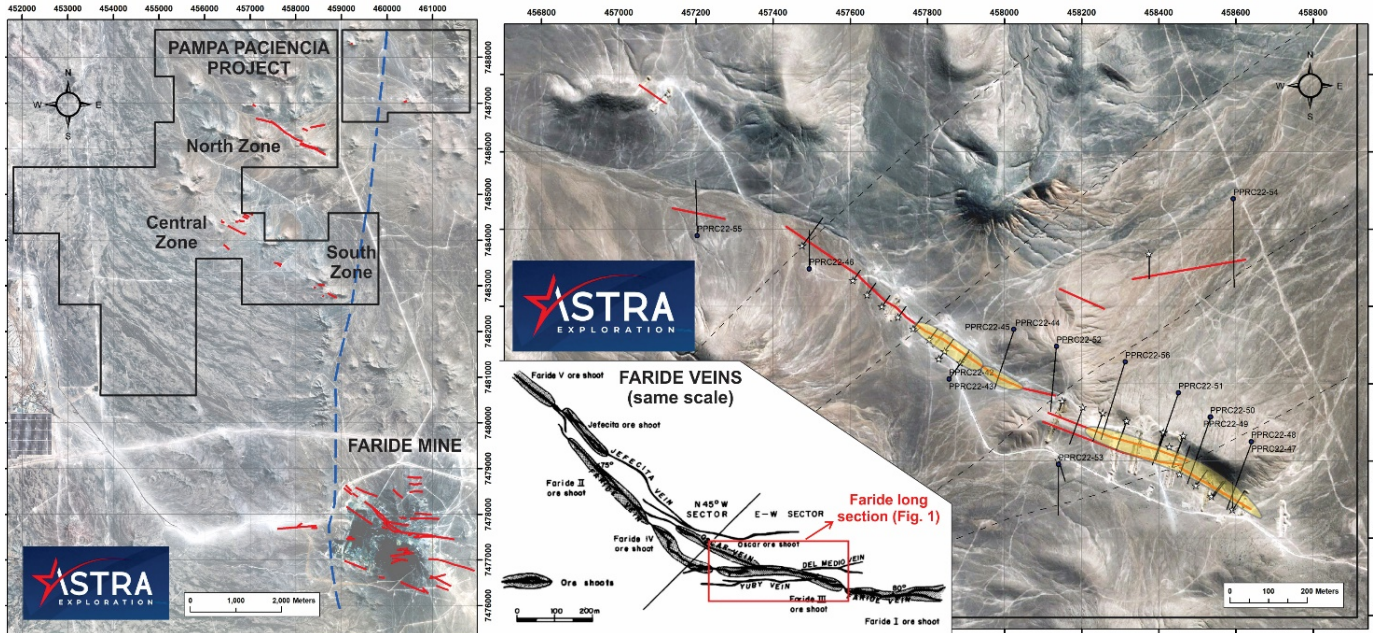
Source: Yamana Gold 2017 Site Visit Presentation

Ongoing, drill focused,  
exploration continues to  
discover additional veins

Veins can be obscured by  
young pampa cover (eg  
Martillo Flats) or host rock  
(eg Quebrada Colorada)

# District-Scale potential within Astra's claim holdings

- Region hosts over 20km of proven veins
- Strong evidence of a large regional system
- Astra claims host some of the largest known veins

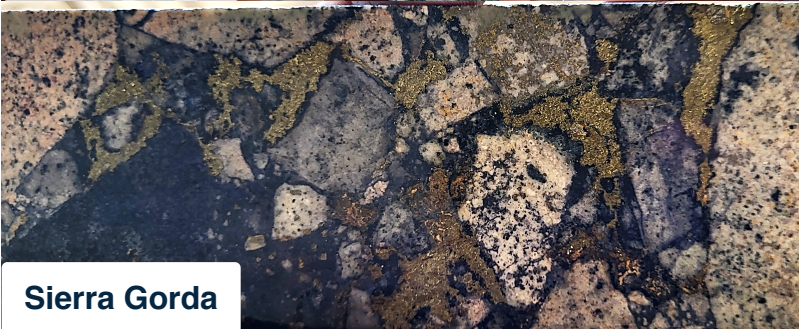


# Dominador Copper Target

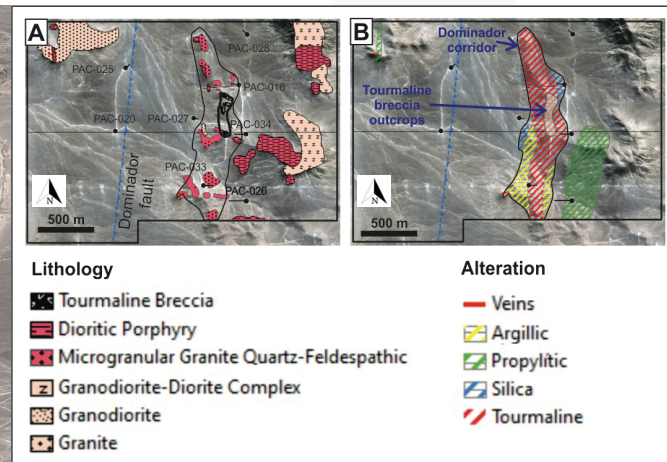
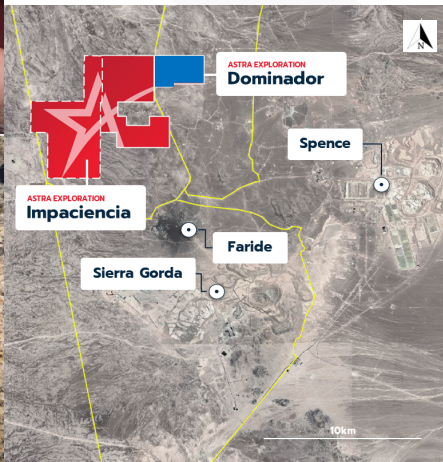
- Hydrothermal tourmaline breccia w/ porphyry clasts at surface
- Geological and mineralization similarities to Sierra Gorda
- ~2km x 1km corridor = room for large deposit



Dominador

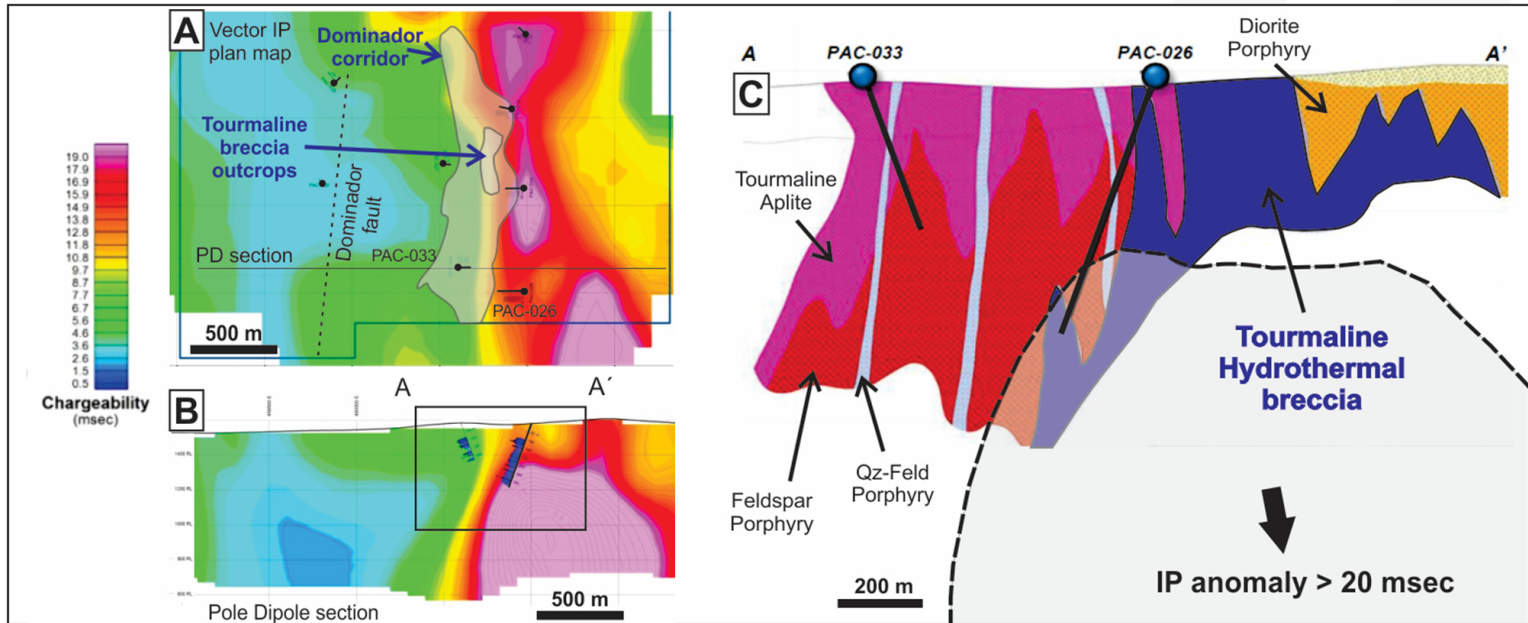


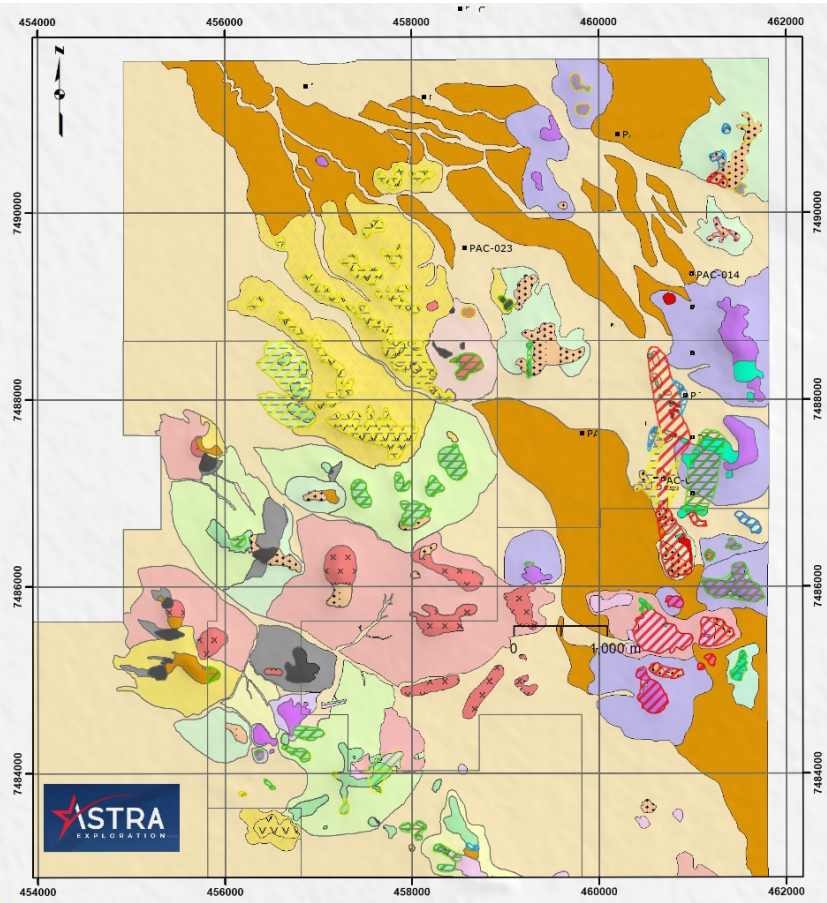
Sierra Gorda



# Dominador Copper Target

- Previous work includes ground mag, IP, trenching & drilling
- IP performed after 8 shallow drill holes by Teck
- Best target remains to the east and at depth





# Astra Exploration Directors & Advisors

## DR STUART SMITH

**Technical Advisor**

With over 30 years in exploration, Stuart has extensive experience in global exploration. Senior roles at several companies include: Teck, Oxiana-Oz Minerals, Tigers Realm and EMR companies. Former Teck Resources, Specialist - Global Copper, based in Santiago.

## DARCY MARUD

**Director**

Led exploration teams involved in El Peñón and Mercedes mine discoveries. Over 35 years of experience in mining and exploration, including executive roles at Meridian Gold and Yamana Gold.

## DAVID CAULFIELD

**Director**

Over 35 years of experience in the exploration industry. Co-founder of Equity Engineering, Rimfire Minerals, and C3 Alliance. Dave has a deep professional network and has served in multiple volunteer capacities including President of AME BC and Vice-Chair of Geoscience BC.

## CHARLES FUNK

**Director**

Charles has over 13 years of experience in the mining industry with junior exploration and major mining companies. He is currently Technical Director at Vizsla Silver Corp where he led the discovery of the Napoleon prospect at the Panuco gold-silver project and is also the CEO of Heliostar Metals.



# Astra Exploration Management

## **BRIAN MILLER** CEO & Director

Brian began working in exploration and mining in 2005 where he began his career in operations, logistics and project management. His background in business & finance provides a well-rounded acumen. He was formerly CFO and VP of Business Development at Kiska Metals Corp, where his experience included operations, business development, asset valuation, capital markets and M&A.

## **DIEGO GUIDO** Exploration Director

Diego is a globally-recognized Low Sulphidation Epithermal (LSE) expert with extensive field and research experience in Chilean and Argentinian deposits. Credited with discovery of the Pingüino deposit in Santa Cruz, Argentina, his previous roles include Senior Technical Advisor for Argentex Mining Corp, and VP Exploration at Austral Gold. Diego has provided consulting services to more than 25 mining companies.

## **MAHESH LIYANAGE** CFO

Mahesh is a Chartered Professional Accountant with over 20 years of experience across diverse industries. He is the former CFO of Orogen Royalties and Mirasol Resources and is currently CFO for Vizsla Silver Corp. He owns a full-service accounting firm where he provides accounting and CFO services to multiple public companies.

## **ROBERTO ALARCON BITTNER** VP & Country Manager, Chile

Mr. Alarcon has over 30 years combined experience in BusDev, legal and land with mining and exploration companies in the Americas and Europe, including over 15 years at Yamana/Meridian gold and over 12 years at Homestake Mining Company. His previous positions include VP Legal & Land - South America, VP & Senior Director - New Ventures, and VP, Country Manager - Chile.

# Astra Exploration Management

**NIKKI  
MCEACHNIE**  
**Investor Relations**

Ms. McEachnie has over 7 years of experience in Marketing, & Investor Relations, specifically in the mining sector. Most recently she served as Manager of Investor Relations & Director of Corporate Communications for Talisker Resources.

**SHERYL  
DHILLON**  
**Corporate Secretary**

Ms. Dhillon is a highly experienced corporate secretary with over fifteen years of experience. She has extensive knowledge of corporate governance, as well as strong management skills and excellent corporate communications. Ms. Dhillon acts as Corporate Secretary for several TSXV and CSE listed companies.

# Capital Structure



## \$3.4M raised with long-term shareholders & major industry influencers

- Michel Gentile, CFA (Bastion Asset Management)
- Peter Marrone (Chairman & CEO, Allied Gold)
- New Venture Equities Fund (Dundee-Goodman)
- Agentis Capital
- Simon Marcotte



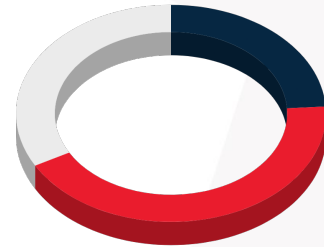
## 24% owned by Astra management



## Solid alignment of incentives among investors and management

## Share Structure:

Issued & Outstanding	47.7M
Warrants 12M @ \$0.26 June 2024 9.1M @ \$0.15 March 2025	21.1 M
Options (1.95M: 5yr @ \$0.35; 150K: 5Yr @ \$0.25)	2.1 M
Fully-Diluted	70.8 M
Market Cap (@ \$0.14)	\$6.7M
Cash (\$CAD) (June 2023)	\$600K

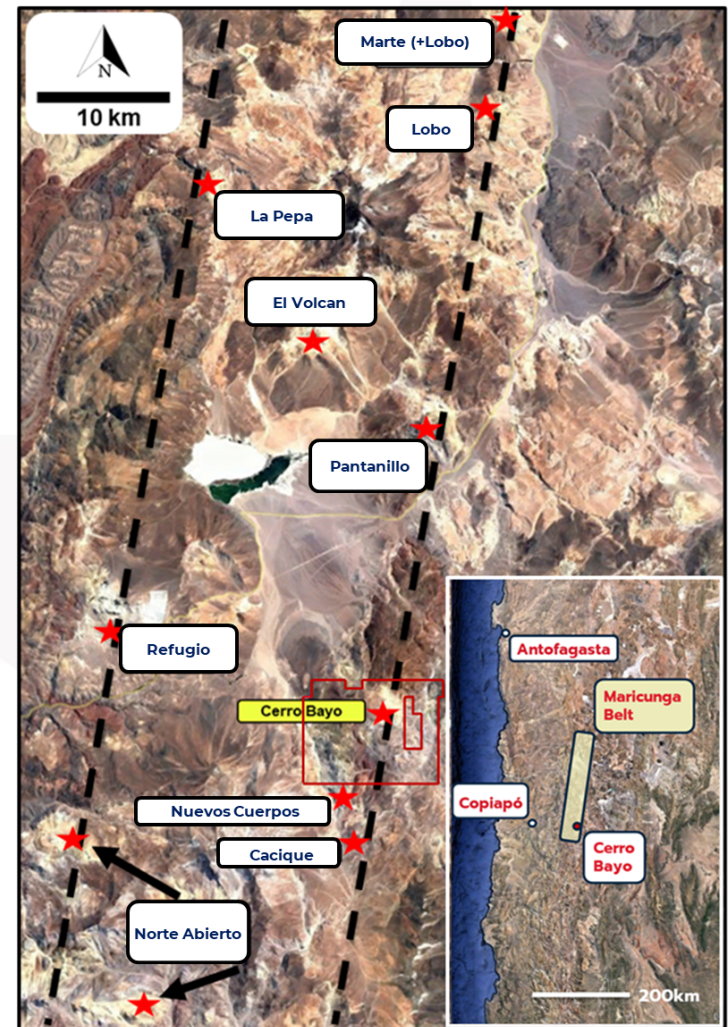


### Non-Diluted Ownership:

- 24% Astra Management
- 43% Strategic/Funds
- 33% Retail

## Cerro Bayo: HSE-Porphyry Gold Project in “Elephant Country”

- ⊛ Situated among several noteworthy deposits in a world-class trend
- ⊛ Large underexplored 8x6 km property in the Maricunga – 100% owned by Astra
- ⊛ Limited drilling in 1990 (8 holes, 1660m) into a very discrete zone
- ⊛ Oxide mineralization – favorable metallurgy for gold recovery and lower costs



# Why Astra Exploration

- ★ Under-explored 3,840 Ha district with high-grade epithermal discovery + large Cu porphyry target
- ★ Uniquely qualified team to explore & develop Pampa Paciencia into a marketable asset
- ★ Tight share structure, attractive valuation, strong cornerstone shareholders
- ★ Exceptional location 15km from two giant copper mines in world-class district





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