



METMINCO LIMITED: The Quest for Giant Gold

– Exploring & Developing Colombia's Andean Cauca Belt –



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The prospectus for the Entitlement Issue is available following its lodgement with ASIC. Any eligible shareholders of Metminco with a registered address in Australia and New Zealand who wish to apply for new shares under the Entitlement Issue will need to apply in accordance with the instructions contained in the prospectus and the application form.

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COMPETENT PERSONS STATEMENTS – MIRAFLORES GOLD PROJECT

The technical information contained in this presentation in relation to the JORC Code (2012) compliant Ore Reserves and JORC compliant Mineral Resources for the Miraflores Gold Project is reported in the ASX Announcement Reserves Release Update dated 27 November 2017.

The technical information contained in this presentation that relates to exploration results (excluding those pertaining to Mineral Resources and Reserves) is based on information compiled by Mr Gavin Daneel, who is a Member of the Australasian Institute of Mining and Metallurgy and who is an independent Consulting Geologist. Mr Daneel has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, 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' and to qualify as a Competent Person for the purposes of the AIM Rules for Companies. Mr Daneel consents to the inclusion in the release of the matters based on the information compiled by him in the form and context in which it appears.

The Company is not aware of any new information or data that materially affects the information included in this presentation. All material assumptions and technical parameters underpinning the estimates in the ASX Announcement continue to apply and have not materially changed.

Introduction

- Listed in late 2007, Metminco (MNC), incorporated in Australia, is an Australian Securities Exchange (ASX) and London AIM listed exploration and mining company, with a portfolio of projects located in Colombia and Chile.
- History: acquired the Colombian Quinchia Gold Portfolio in 2016 for mine development.
- Significant regional upside with outstanding historic drill intercepts not yet pursued.
- Equity raising to transform company, board and strategy.
- Focus on fast-tracking exploration of highly prospective targets.
- Valuation reflects zero visibility of world class exploration assets.

24 Month Share Price Performance & Volume⁽¹⁾



Historical Gold Spot Price (USD)⁽¹⁾



1. Source: IRESS. Prices charts are for 24 months to 20 March, 2018, the last trading date before announcement of this Entitlement Issue.

Refinance, Restructure, Relaunch

1. Refinance

- Provide cash for high impact exploration in 2018
- Pay out convertible note and creditors
- Entitlement Issue structure to protect existing shareholders

2. Restructure

- Reduce overhead
- Re-direct activities to exploration
- Mine-development decision once EIA and PTO approved
- Restructure team

3. Relaunch

- Kevin Wilson appointed Executive Chairman
- Reinvigorate Board & executive team during 2018
- Accelerate exploration on world class properties
- Cash backed.

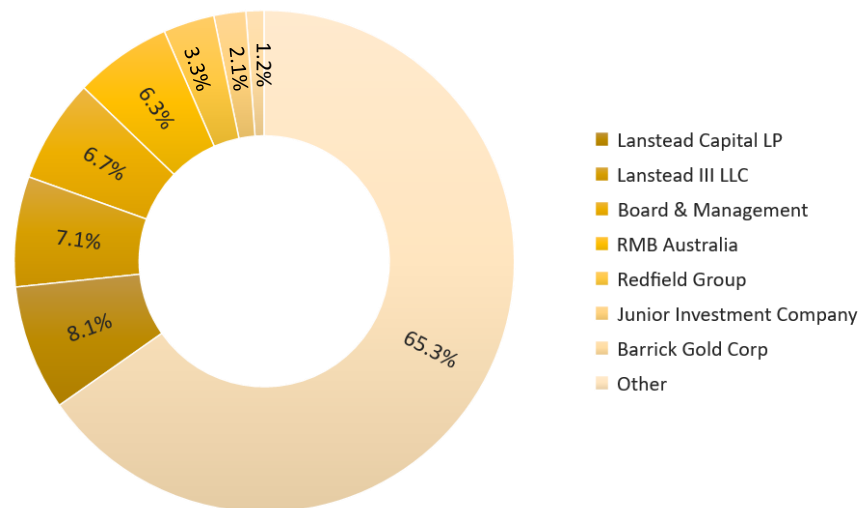


Company Snapshot: Current

Capital Structure (as at 20 March 2018 pre-trading halt)

Ordinary Shares	127,200,299
Ticker: ASX & AIM listed	MNC
Share Price (A\$) (20 Mar 2018)	1.6¢
Market Cap (undiluted) (20 Mar 2018)	A\$2.0m
Options (8.1¢ strike, May '19 expiry) ⁽¹⁾	24.7m
Convertible Debt P&I (6.1¢ conv, May '18 expiry) ⁽²⁾	~A\$0.84m
Cash (31 Dec 2017)	~A\$0.8m
Enterprise Value (20 Mar 2018)	~A\$1.9m
1 Month Liquidity	\$325k
6 Month Liquidity	\$1.2m
12 Month Liquidity	\$2.1m

Shareholder Ownership Structure ⁽³⁾



Current Board & Management

Kevin Wilson	Executive Chairman
Roger Higgins	Non-Executive Director
Francisco Vergara	Non-Executive Director
William Howe	COO
Graeme Hogan	CFO/Company Secretary

12 Month Share Price Performance & Volume⁽⁴⁾



1. Option strike will adjust post completion of proposed transaction. For illustrative purposes, assuming the 5-day trailing VWAP before ex-rights date is 1.5¢, the adjusted option strike is 7.8¢.

2. To be repaid from the proceeds of the equity raising.

3. As at 19 March 2018.

4. Source: IRESS. Share price is 12 months to 20 March 2018.

The Value Story: Low Hanging Fruit on Giant Tree

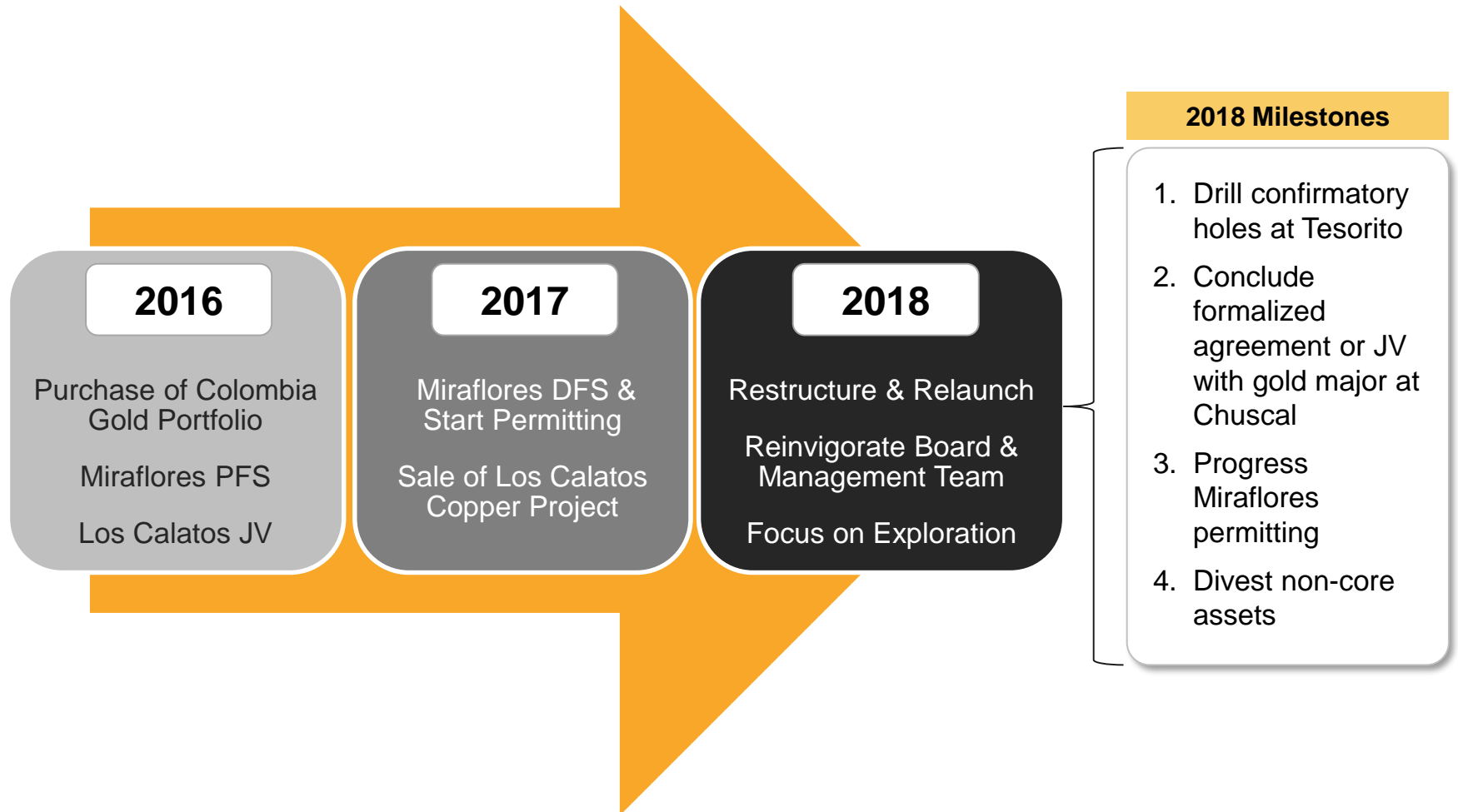
- **Quinchia Gold Portfolio** located in Colombia on Andean Cauca trend, host to world-class gold porphyry deposits: La Colosa (28Moz)⁽¹⁾ & Marmato (8.6Moz)⁽²⁾
 - **Tesorito** prospect: Initial drilling returned **384m @ 1.01g/t Au, 0.90g/t Ag and 0.080% Cu** beneath a significant multi-element soil geochemical anomaly adjacent to a high chargeability anomaly
 - **Chuscal** target: **Significant gold geochemical anomaly** (under negotiation)



1. AngloGold Ashanti's La Colosa Mineral Resource & Ore Reserve Statement for the Year Ended December 31, 2013.

2. Gran Colombia's Marmato NI 43-101 Updated Mineral Resource Estimate dated November 20, 2017 and effective June 16, 2017. Previous Mineral Resource Estimate of 14.4Moz effective June 21, 2012; change driven by shift in mining style from Open Pit to Underground Mining and increase in cut-off grades utilized.

Recent History



Cash Injection: Dual Function - Survive & Prosper

Capital Structure: Current

Market Capitalisation	A\$2.0m
Cash	~A\$0.8m
Convertible Debt (P&I)	~A\$0.84m
Enterprise Value	~A\$1.9m



Capital Structure: Post Issue | Raise \$5.7m

Market Capitalisation @ 0.8¢ ⁽¹⁾	A\$6.8m
Cash ⁽²⁾	~A\$3.0m (~A\$5.7m in from funding)
Convertible Debt - Restructured	- nil -
Enterprise Value	~A\$3.8m

1. Note: Capital structure is 20 March 2018 pre-trading halt / announcement.

Metminco: As Is

Financial	Low cash position with high cash burn, A\$0.75m debt overhang that will be cleared by deal proceeds and A\$1.0m in RMB deferred milestone payment
Development	Miraflores permitting timeline a drain on resources and project financing untenable until market capitalisation increases
Corporate	Board action restricted by limited working capital to solidify Company strategy; restructuring of board and management in line with transaction
Market	Market liquidity and share price momentum absent



Metminco: Post Issue | Raise \$5.7m

Financial	~A\$3.0m+ cash position
Exploration	Focus on adding value at Tesorito and Chuscal: discovery potential for multi-million ounce gold deposits
Development	Miraflores EIA permitting process to continue through 2018 & consider higher grade opportunities to enhance NPV
Corporate	Restructured board and management team with aggressive cost-cutting initiative. New funding delivers ability to add significant value through exploration. Divest non-core assets
Market	Strengthened market positioning on completion of transformation – momentum and liquidity to return as Company realises strategy

1. Entitlement Issue price. Assumes maximum number of shares issued under the Entitlement Issue.

2. Assumes A\$1.24m of debts repaid upon completion of the Issue; A\$0.55m in expenses of the Issue and A\$1.0m in RMB scheduled milestone payment paid (see Appendix: RMB Milestone Payments). Note: RMB scheduled milestone payments are deferred acquisition costs and not recorded as debt until due.

What Are You Buying for A\$3.8m EV Post Issue?

1

Highly Prospective
Exploration
Prospects in
Colombia

- Tesorito Prospect: Gold-copper porphyry-style discovery with initial drilling returning TS-DH-02 grading 384m @ 1.01g/t Au and adjacent high chargeability anomaly as yet untested.
- Chuscal Target: significant gold in soil geochemical anomaly over artisanal underground workings (under negotiation).

2

Potential Sale of
Non-Core Assets in
Chile

- Mollacas copper leach project discovery, with land at Mollacas for sale.
- Vallecilo gold-zinc project discovery, with JORC 2004 Mineral Resource ready to be updated and “dressed for sale”.

3

Potential Formalized
Agreement / JV
Sought with Gold
Major

- The titles under the Chuscal Prospect are subject to an Option Agreement with AngloGold Ashanti, demonstrating the expected quality of the prospect.
- Potential formalized agreement / JV discussions underway.
- The Company expects to conduct geophysics and drilling on grant of applications.

4

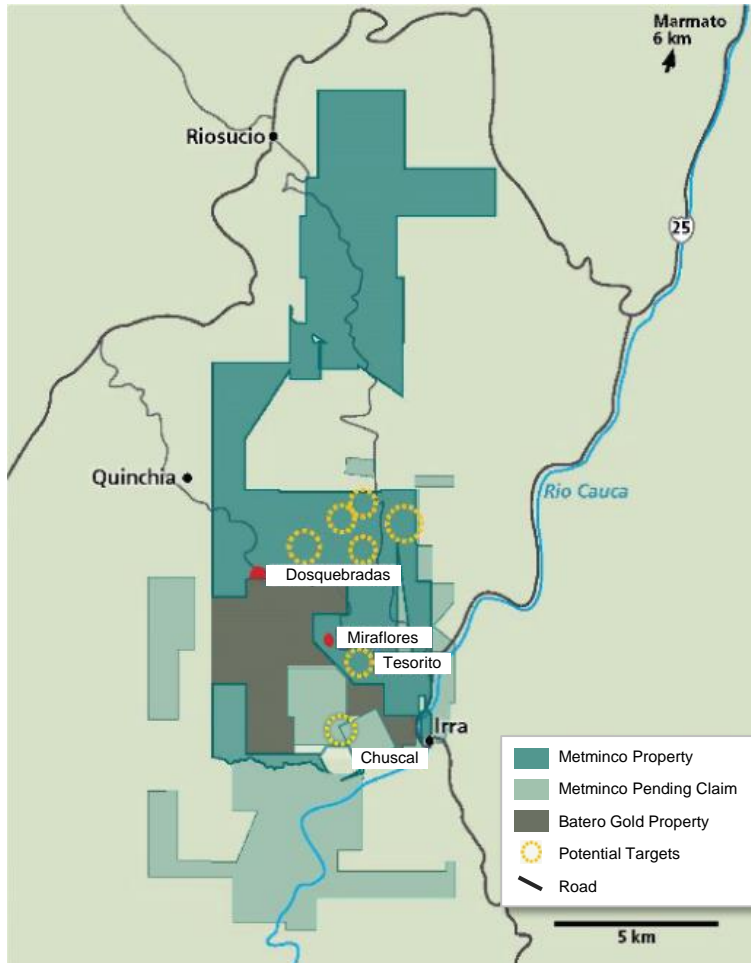
Project with DFS and
Millions Already
Spent in the Ground

- Miraflores DFS completed in late 2017 with a Reserve Estimate of 457koz (P+P) gold @ 3.3g/t Au and AISC of US\$643/oz.
- Next steps are completion of permitting and project financing for an underground mine.
- DFS shows production of 45koz p.a. for 9.5 years with NPV after-tax of US\$72M (8%), to be enhanced with higher grade opportunities.

“Core” Asset Overview & Locations

Location: Quinchia Gold Portfolio (Colombia)

Summary: Quinchia Gold Portfolio (Colombia)



Current Concession	6,043 Ha
Pending Applications	3,792 Ha
Ownership	100% (deferred milestone payments owed to RMB – See Appendix)
Drilling to Date	> 40,000 m
Tesorito	Gold-copper porphyry-style mineralisation TS-DH-02: 384m @ 1.01g/t Au
Chuscal	Significant gold in soil geochemical anomaly over artisanal underground workings. Option agreement with AngloGold Ashanti; formalized agreement / JV discussions underway
Miraflores	Feasibility Study completed in Oct 2017 Reserve Estimate: 4.32Mt P & P Reserve @ 3.3g/t Au (457koz Au) ⁽¹⁾ Resource Estimate: 9.27Mt M & I @ 2.82g/t Au and 2.77g/t Ag (840koz Au) ⁽¹⁾
Dosquebradas	920koz Au @ 0.5g/t Au Inferred Resource ⁽²⁾
Additional Targets	Santa Sofia, La Loma, Naranjal, Miracielo and Sausagua

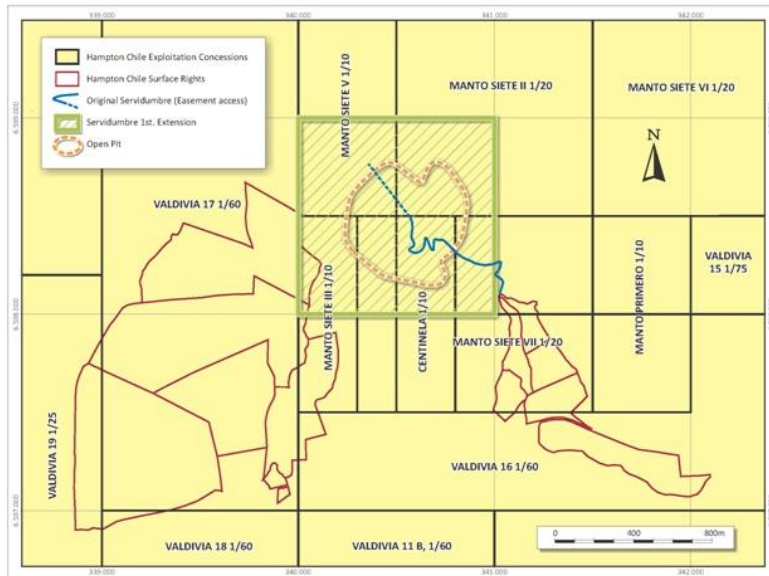
1. ASX Announcement Reserves Release Update dated 27 November 2017, page 1.
2. ASX Announcement dated 7 March 2016, page 1 & 2.

Key “Non-Core” Asset Overview & Locations

Mollacas Project (Chile)

- Copper leach project discovery;
- Located in Region IV, Chile, approx. 65km east of Ovalle near the small settlements of Valdivia and Las Mollacas, and 160km by road from the port of La Serena;
- Mineral Resource and Contained Metal Content: 15.5Mt M&I @ 0.51% CuT and 0.40% CuSol; 79.1kt CuT and 61.6kt CuSol ⁽¹⁾;
- Metminco holds title to 21 Exploitation Licences covering 179 hectares of surface rights and water rights to approximately 175 litres/sec from two canals;
- Land owned offered for sale.

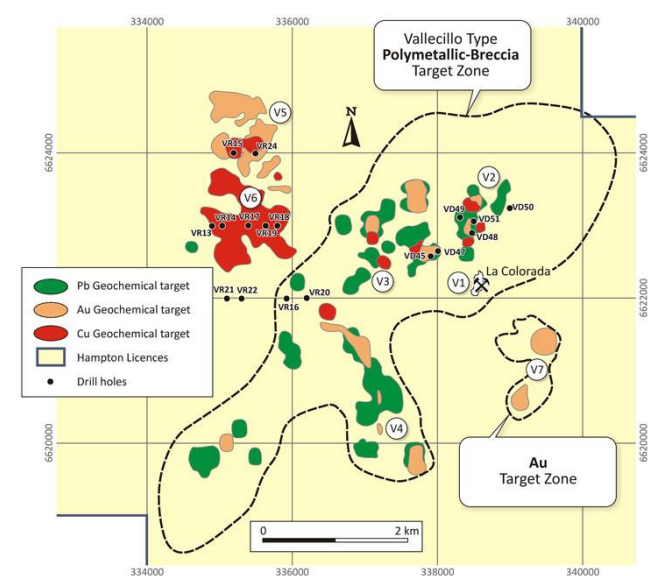
Mineral & Surface Rights Held by Metminco



Vallecillo Project (Chile)

- Gold-zinc project discovery - porphyry related base and precious metal mineralization containing gold, silver, zinc, lead and copper;
- Covers an area of 179km², and is located approximately 50km northeast of Ovalle;
- 9,155m diamond drilling and 3,768m reverse circulation drilling program completed in 2012;
- JORC 2004 Mineral Resource and Contained Metal Content: 8.1Mt M, I & I Resource @ 0.82g/t Au, 10.06g/t Ag, 1.06% Zn, 0.06% Cu and 0.33% Pb ⁽²⁾.

Polymetallic Belt Defined by Soil Geochemical Sampling



1. SRK Consulting (Chile) S.A. mineral resource July 6, 2012. CuT = total copper; CuSol = soluble copper.

2. SRK Consulting (Chile) S.A. mineral resource July 2009.

3. No further work has been undertaken on these mineral resources since these reporting dates.

Colombia - Cauca Belt: Address for Giant Gold

Status: **PF:** Prefeasibility **F:** Feasibility
FC: Feasibility Completed **PR:** Production
C: Construction

8.6 Moz Marmato⁽²⁾

Gran Colombia **PR**

7 Moz Gramalote **PF**

1 Moz San Ramon **PR**

5 Moz Buritica **C**

6 Moz Quebradona **F**

5 Moz Titibi **PF**

1 Moz La Mina **PF**

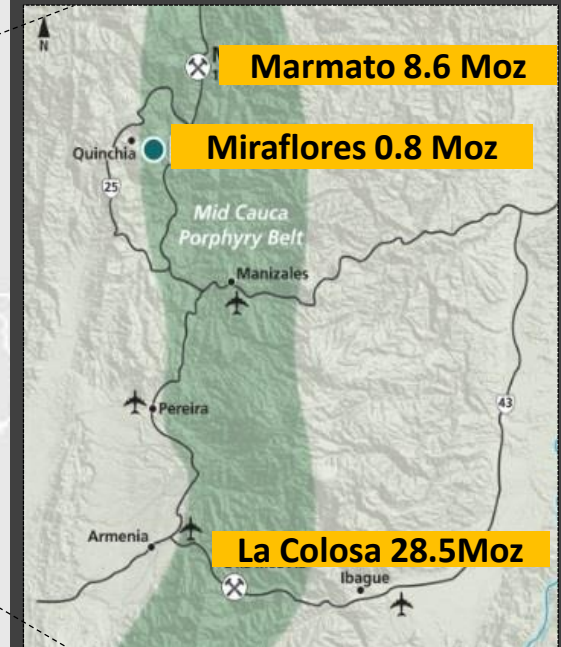
3 Moz Batero Quinchia **PF**

28.5 Moz La Colosa⁽¹⁾

AngloGold Ashanti **F**

Miraflores 0.84 Moz Au (M&I Resource)

METMINCO (100%) / FC

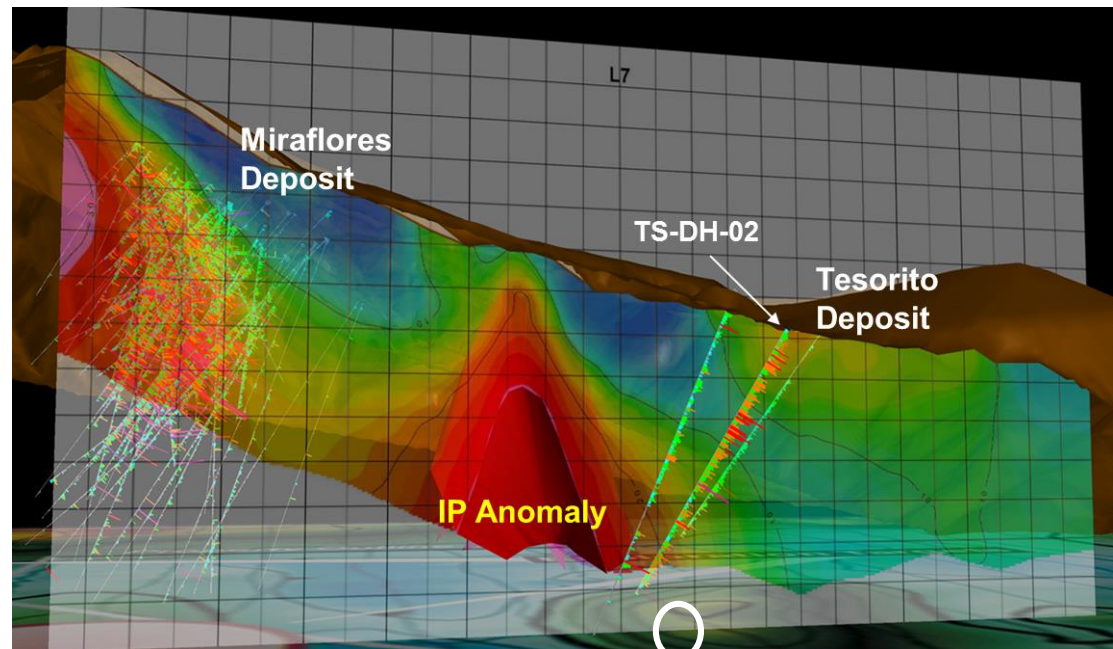


Note: Combined Measured, Indicated & Inferred ounces

1. AngloGold Ashanti's La Colosa Mineral Resource & Ore Reserve Statement for the Year Ended December 31, 2013.
 2. Gran Colombia's Marmato NI 43-101 Updated Mineral Resource Estimate dated November 20, 2017 and effective June 16, 2017. Previous Mineral Resource Estimate of 14.4Moz effective June 21, 2012; change driven by shift in mining style from Open Pit to Underground Mining and increase in cut-off grades utilized.

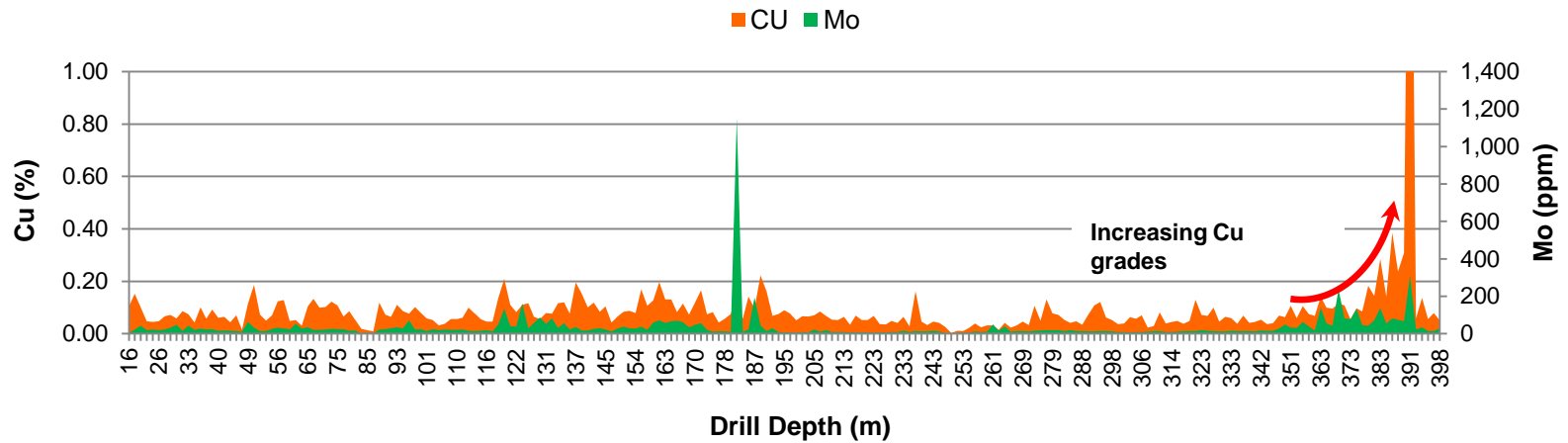
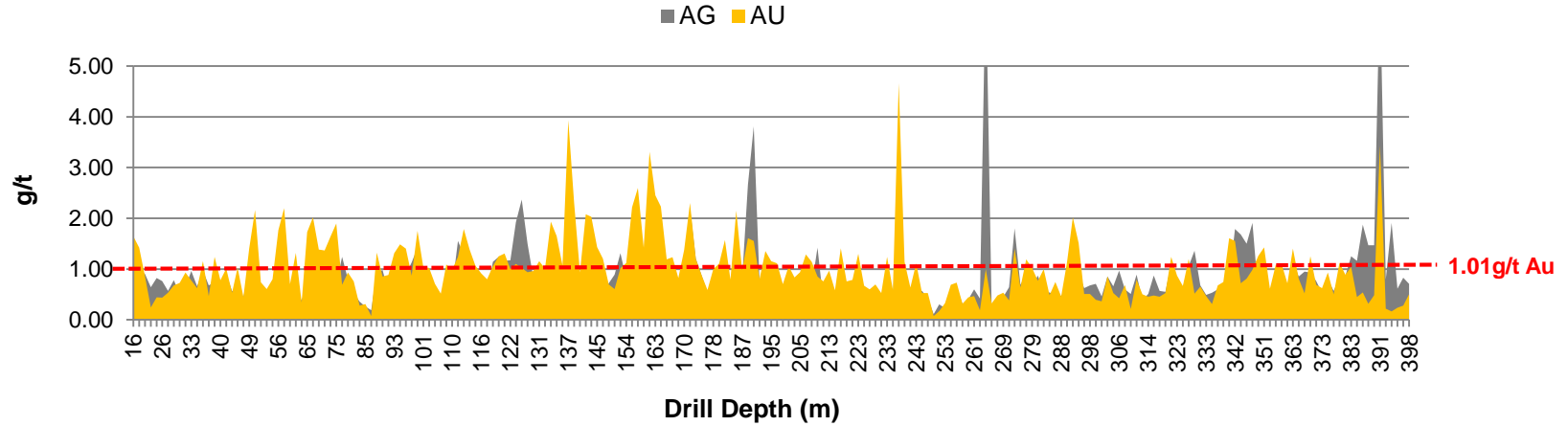
Tesorito: Low Hanging Fruit 1.0

- Initial drilling (3 holes) all intersected >250m of anomalous gold mineralisation.
- **TS-DH-02 returned >1g/t Au over 384m from surface.**
- Significant surface multi-element geochemical anomaly, and adjacent to high chargeability anomaly extending over 500m x 700m.
- Adjacent high chargeability IP anomaly untested.
- Well mineralized veining system indicated by previous drilling.
- Strategic drilling programme to commence April 2018.



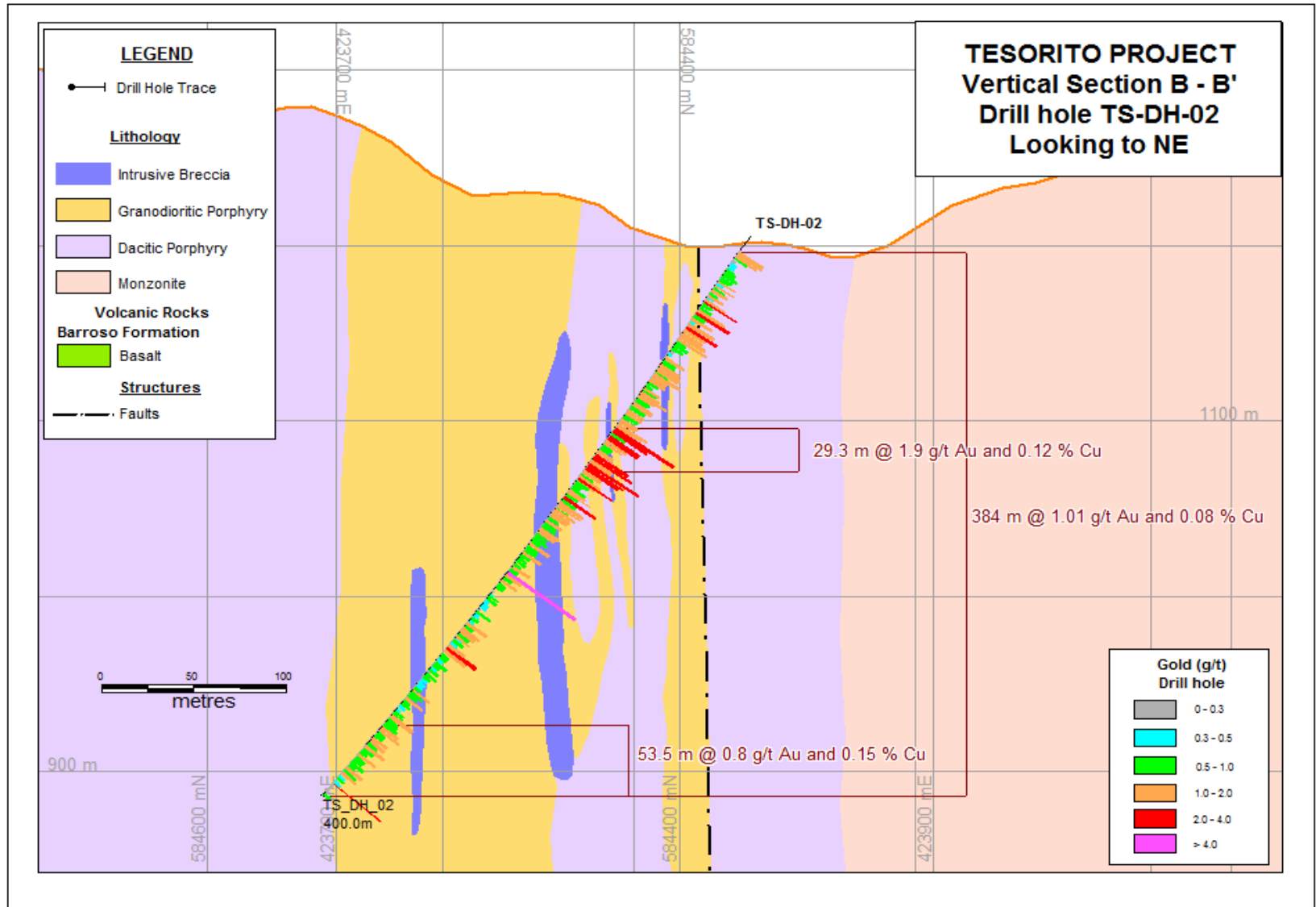
Drill Hole	Results
TS-DH-01	340m @ 0.40g/t Au, 0.58g/t Ag and 0.032% Cu
TS-DH-02	384m @ 1.01g/t Au, 0.90g/t Ag and 0.080% Cu
TS-DH-03	255m @ 0.51g/t Au, 0.67g/t Ag and 0.052% Cu

Tesorito: Low Hanging Fruit 1.0



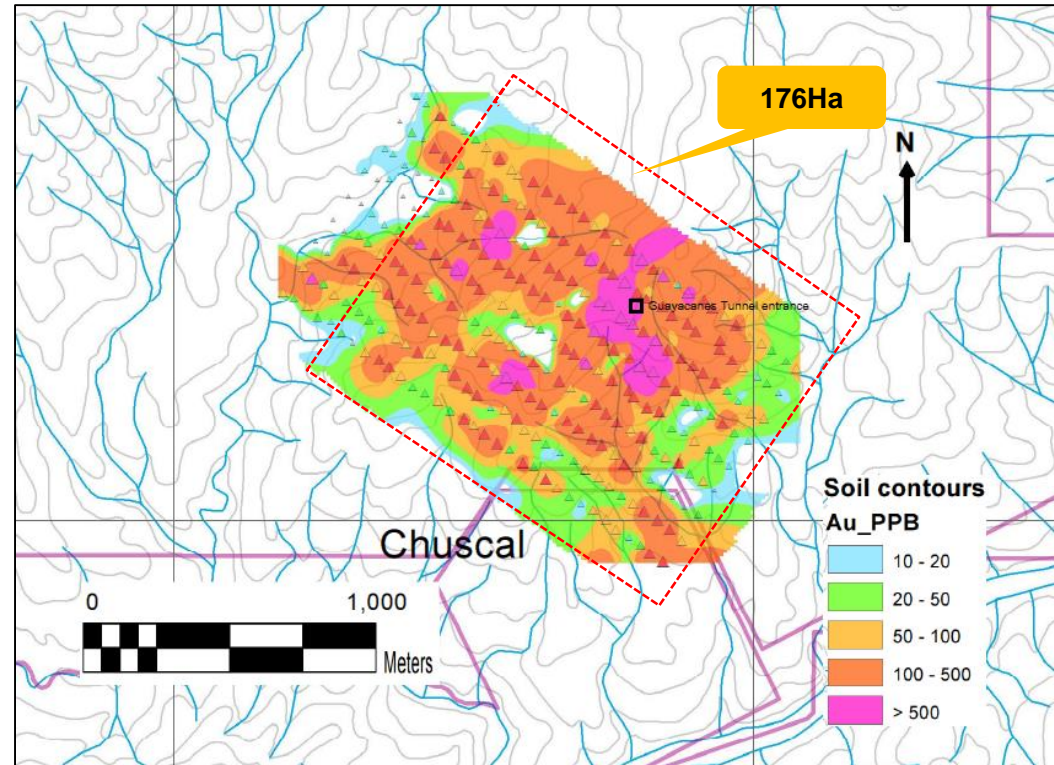
Au values throughout drill hole TS-DH-02, increasing Cu/Mo at depth: 0.22% Cu and 86 ppm Mo over 35 metres at end-of-hole.

Tesorito: Low Hanging Fruit 1.0



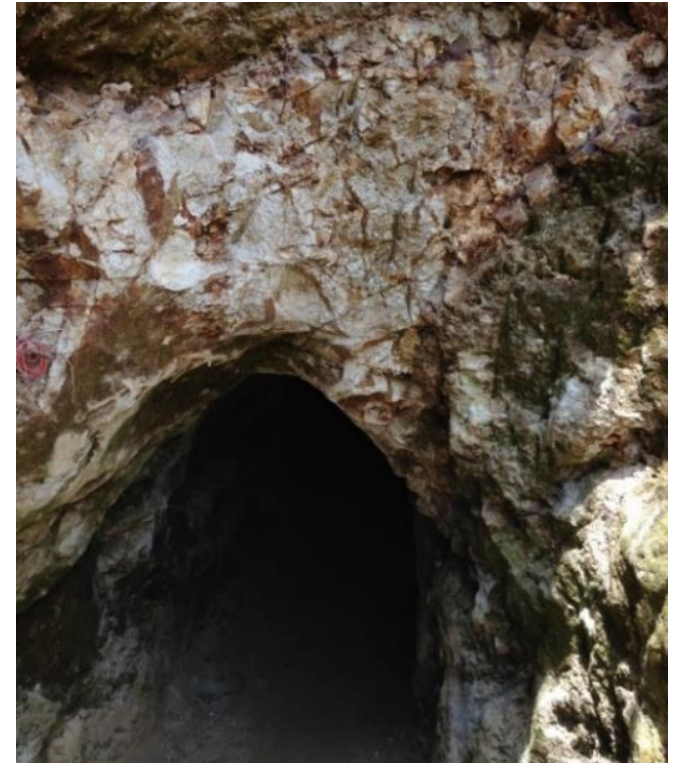
Chuscal: Low Hanging Fruit 2.0

- **Significant porphyry gold target.**
- Gold geochemical anomalies >100ppb over majority of the 176Ha sampled, includes **500m x 250m zone > 0.5g/t Au.**
- No geophysics or drilling.
- Title: subject to Option Agreement with AngloGold. Formalized agreement / JV discussions underway.
- 2H 2018 geophysics and drilling on grant of application.



Chuscal: Low Hanging Fruit 2.0

- Artisanal underground working with small milling and gravity circuit.
- Mineralization is in both high-grade and lower-grade stockwork veining.



Other Projects: Miraflores & Chile

➤ **Miraflores**

- 800m from Tesorito Prospect; 2km from Chuscal Target (under negotiation)
- 840koz (M+I) gold Resource @ 2.8g/t Au
- 457koz (P+P) gold Reserve @ 3.3g/t Au
- DFS completed late 2017, 45koz p.a. for 9.5 years
- Capex US\$72M, NPV after-tax = US\$72M (8%)
- AISC US\$643/oz
- 2018 plan: EIA and permitting process to continue through 2018 & consider higher grade opportunities to enhance NPV

➤ **Divest Chile Non-Core Assets**

- Offer land at Mollacas for sale
- Exit remaining projects

People: Board



Kevin Wilson
Executive Chairman

- Kevin has 30+ years' experience in the mining and finance industries including as a geologist, financier in US and Australia and CEO experience in Australia.
- He is currently non-exec Chairman of Navarre Minerals and NED of Investigator Resources.



Dr Roger Higgins
NED

- Roger has 40+ years of experience in the mining industry, which has included environmental, strategy, project development and operational roles.
- Currently a NED at Newcrest Mining, he has spent more than 30 years in operational and executive roles with BHP and Teck, gaining experience in Australia, PNG, Chile, Peru, US and Canada.



Francisco Vargara
NED

- On the Board since 2010, Francisco has 30+ years' experience in the mining industry in Chile and other Latin American countries.
- He has provided legal services to mining companies and engineering firms focused on natural resources, energy, shipping and agriculture.

Placement & Entitlement Issue Terms

➤ Fund Raising

- Placement to raise circa A\$150k using the Company's available placement capacity under ASX Listing Rule 7.1. Placement Offer price of A\$0.008 per new share together with a one (1) for three (3) Placement Options exercisable at A\$0.011 on or before 1 June 2020. Placement Shares to be issued 26 March 2018.
- Pro-rata renounceable Entitlement Issue of nine and a half (9.5) new shares for every two (2) shares held to raise circa A\$5.6 million (**New Shares**). Shortfall facility available for existing shareholders who wish to apply for additional shares in excess of their entitlement under the Entitlement Issue. Entitlement Issue is fully underwritten by Patersons Securities Limited. Issue price of A\$0.008 per New Share together with a one (1) for three (3) Options (**New Options**) exercisable at A\$0.011 on or before 1 June 2020.
- 231,610,545 Underwriter Options on same exercise price and maturity as New Options; subject to Shareholder Approval.
- The Company will seek to quote all Options on the ASX.
- Raising approximately A\$5.7m before costs.
- Based on a A\$0.016 closing share price⁽¹⁾ the Theoretical Ex Rights Price (TERP) is A\$0.092.

➤ Issue Price Discount

- The Issue price of A\$0.008 per share represents:
 - A discount of 50% to the closing price of A\$0.016⁽¹⁾
 - A discount of 53% to the basic 15-day volume weighted average price (VWAP)⁽¹⁾ of A\$0.0176
 - A discount of 13% to TERP of A\$0.092 (exclusive of option value).

➤ Eligibility

- Entitlement Issue not made to shareholders not resident of Australia and New Zealand. Confidential offers being made to shareholders in Chile and UK as at Record Date (refer to Appendix for further information).
- Nominee to be appointed to sell rights of ineligible shareholders with net proceeds of these Entitlements then forwarded to ineligible shareholders on a pro-rata basis.

1. As at 20 March 2018, the last trading day before the announcement of this Entitlement Issue.

Use of Funds & Pro-Forma Capital Structure

- With momentum generated from a successful completion of the capital raising, the Company will focus on paying off its debts and aggressive cost cutting.
- Debts and scheduled payments of A\$2.24m to be paid off, constituting c.A\$0.84m to payout convertible debt (inclusive of accrued interest), c.A\$0.4m in external creditors and A\$1.0m in RMB deferred payment⁽¹⁾. Expenses of the Issue total c.A\$0.5m.
- An additional circa A\$8.1m in additional funds may become available through the exercise of options allocated to the capital raising and the Underwriters at any time in the next two years.
- Shareholder Redfield Group has agreed to a repayment of the convertible note from the proceeds of the raising.

Post-Issue Capital Structure		
(assumes maximum shares issued under the Entitlement Issue)		
Shares on issue ⁽²⁾		843.8m
Options on issue (includes 231m Underwriter Options) ⁽³⁾		735.8m
Market Capitalisation @ 0.8¢ ⁽⁴⁾		A\$6.8M
Cash		~A\$3.0m <i>(after debt and Issue expenses repayment)</i>
Convertible Debt – Restructured		- nil -
Enterprise Value		~A\$3.8m
Use of Funds		
Raise	A\$5.7m	
Pay Debts & Scheduled Payments	(A\$2.24m)	
Australia Overheads	(A\$1.1m)	Reduction from \$2.5m per annum
Colombia Overheads	(A\$0.25m)	
Exploration	(A\$1.1m) Increase from \$0	
Miraflores	(A\$0.35m)	Reduction from \$1m per annum
Contingency	(A\$0.1m)	
Expenses of the Issue	(A\$0.55m)	
Total	(A\$5.7m)	

1. See Appendix for details on scheduled payments to RMB.

2. Includes issue of c2.7m New Landstead Shares.

3. Underwriter Options are subject to Shareholder approvals. Also includes issue of c9.9m New Redfield Options.

4. Assumed market capitalization at Entitlement Issue Price.

Anticipated Timetable

Event ⁽¹⁾

Entitlement Issue announced	23 March 2018
Lodgement of Prospectus with ASIC	23 March 2018
Lodgement of Prospectus & Appendix 3B with ASX	23 March 2018
Settlement of Placement and lodgement of Appendix 3B relating to Placement	26 March 2018
Notice sent to Security Holders	26 March 2018
Ex-Date for Entitlement Offer	27 March 2018
Trading of Entitlements Commences	27 March 2018
Record Date for Determining Entitlements	28 March 2018
Despatch of Prospectus to Shareholders	03 April 2018
Trading of Entitlements Ends	10 April 2018
Shares quoted on a Deferred Settlement Basis	11 April 2018
Closing Date for Entitlement Offer	17 April 2018
ASX Notified of Entitlement Issue Shortfall	19 April 2018
Issue date/Shares entered into Shareholders' security holdings	24 April 2018
Quotation of Securities Issued under the Entitlement Offer	26 April 2018

(1) These dates are the latest dates on which each relevant event may take place.



APPENDICES



Deferred Acquisition & Contingency Payments

RMB Payments

- In May 2016, Quinchia Gold Portfolio purchased from RMB Australia Holding Limited (RMB);
- Remaining milestone cash payments to RMB to occur up until 2020:
 - *Second payment of A\$1 million on 20 June 2018 (to be extinguished with funds following the fund raisings);*
 - Third payment of A\$3 million on the earlier of a) decision to mine; b) 20 June 2019; and
 - Fourth payment of A\$2 million on the earlier of a) decision to mine; b) 20 June 2020.
- Metminco must also pay a maximum of A\$7.0 million in royalty payments to RMB from operating cash flows.

Ausenco MOU

- Ausenco and Metminco have agreed to
 - defer costs accrued to December 2017 by Metminco for engineering services in connection with the Miraflores Project (amounting to \$559,000) into the construction costs of the Project.
 - Ausenco will provide a Guaranteed Maximum Price and a Lump Sum Turnkey price, and will enter into an EPC, for the development of Miraflores.
 - If Metminco withdraws from the MOU, Metminco has agreed to pay Ausenco \$838,500.

Note for UK Shareholders in connection with the Entitlement Issue

- The following is extracted from the Prospectus to the Entitlement Issue with respect to the offer to shareholders with a registered address in the United Kingdom
- *Neither the information in this Prospectus nor any other document relation to the Offers or the Shortfall Offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000 (UK), as amended (FSMA)) has been published or is intended to be published in respect of the Shares.*
- *Accordingly, this Prospectus should not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in the United Kingdom. Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.*
- *This document has been issued on a confidential basis to fewer than 150 persons (other than “qualified investors” (within the meaning of section 86(7) of FSMA)) in the United Kingdom being existing Shareholders only, and the Shares may not be offered or sold in the United Kingdom by means of this document, any accompanying letter or any other document, except in circumstances which do not require the publication of a prospectus pursuant to section 86(1) FSMA.*

Note for Chilean Shareholders in connection with the Entitlement Issue

- The following is extracted from the Prospectus to the Entitlement Issue with respect to the offer to shareholders with a registered address in Chile
 - *Considering that Metminco Limited has not been registered under the legal provisions of the Commission for the Stock Market in the Republic of Chile (CMV), previously known as Securities and Insurances Superintendence (SVS), according to the laws of the Republic of Chile, neither the information in the Prospectus nor any other document related to the offers or the Shortfall Offer has been delivered for approval to the CMV and no prospectus has been published or is required to be published in respect of the Shares. The Securities contemplated by the Offers are and will not be registered with the CMV and according to Chilean law are not subject to regulation by the CMV.*
 - *The Offers contained in the Prospectus is for qualified investors (as defined in SVS General Rule 216). The Offers will not be communicated by means of mass media, will not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in Chile.*

Miraflores: Feasibility Study Outcomes



CAPEX of
US\$71.8 million*
before optimisation



9.5 year mine life
producing
~45,000oz gold p/a



Gold recovery rate
of 92% over life of
mine



4.33Mt @ 3.3g/t for
457,000oz Au P&P
Gold Reserve



Asset 100% owned
by Metminco



Payback Period
3.6 years



After Tax NPV
(US\$1,300/oz)
US\$72.3m (8%)
US\$96.1m (5%)



After Tax IRR
25% @
US\$1,300/oz

Miraflores: Mineral Resource and Reserve

JORC Mineral Resource (1.2g/t Au cut-off) (March 2017) ⁽¹⁾					
Resource Classification	Mt	Au (g/t)	Ag (g/t)	Au (koz)	Ag (koz)
Measured	2.96	2.98	2.50	283	237
Indicated	6.31	2.74	2.90	557	588
Total (M&I)	9.27	2.82	2.77	840	825
Inferred	0.49	2.36	3.64	37	57

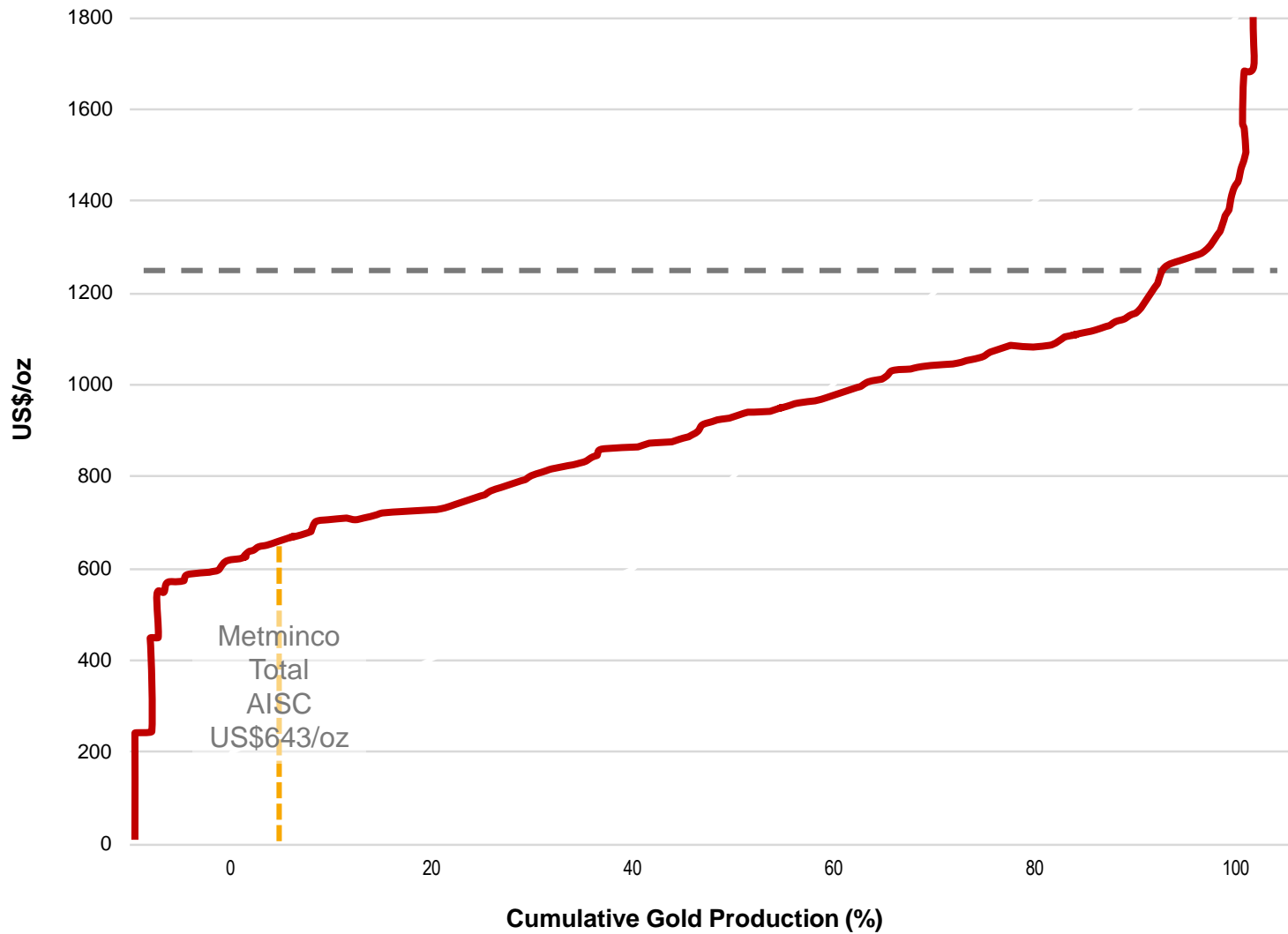
JORC Ore Reserve (1.53g/t Au cut-off) (Nov 2017) ⁽²⁾					
Reserve Classification	Mt	Au (g/t)	Ag (g/t)	Au (koz)	Ag (koz)
Proved	1.70	2.75	2.20	150	120
Probable	2.62	3.64	3.13	307	264
Total (P & P)	4.32	3.29	2.77	457	384

1. ASX Announcement Resources Release Update dated 14 March 2017, page 3.

2. ASX Announcement Reserves Release Update dated 27 November 2017, page 1.

Note: Rounding-off of numbers may result in minor computational errors, which are not deemed to be significant.

Miraflores Positioned Favourably on the Global Gold Cost Curve

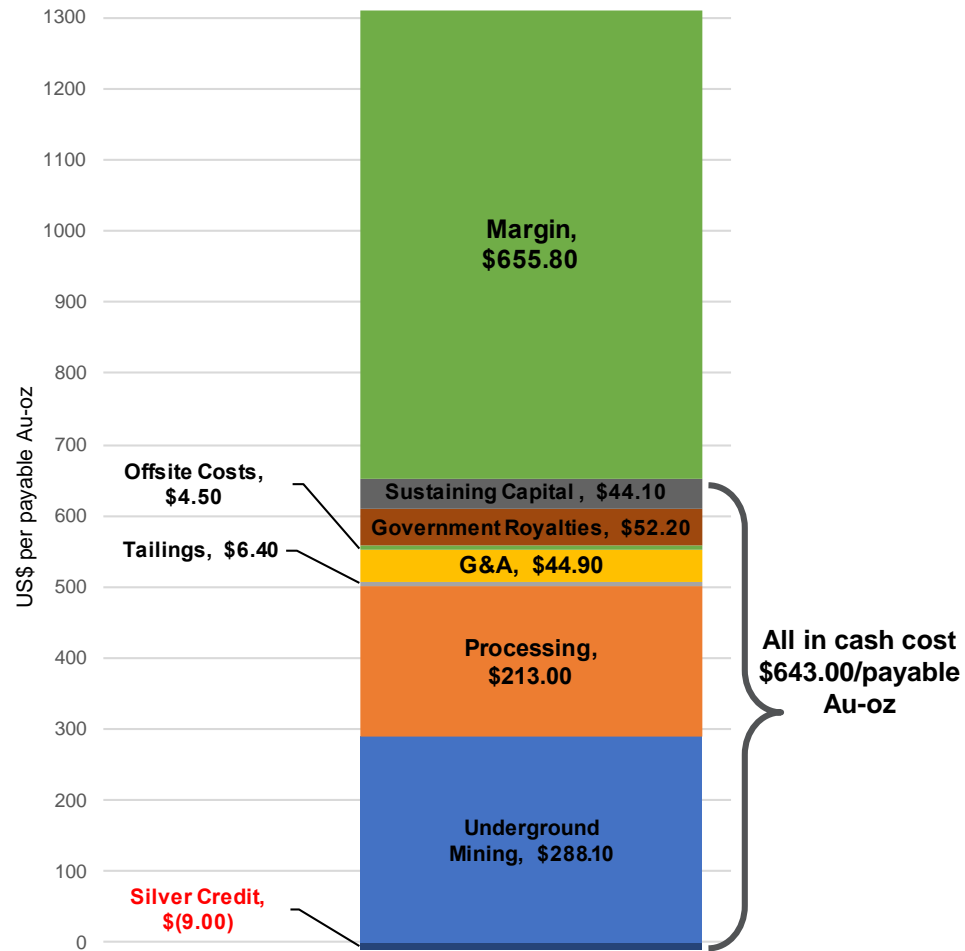


Miraflores: First Cost Quartile Gold Operation

Low Capital and Operating Costs*; Attractive IRR

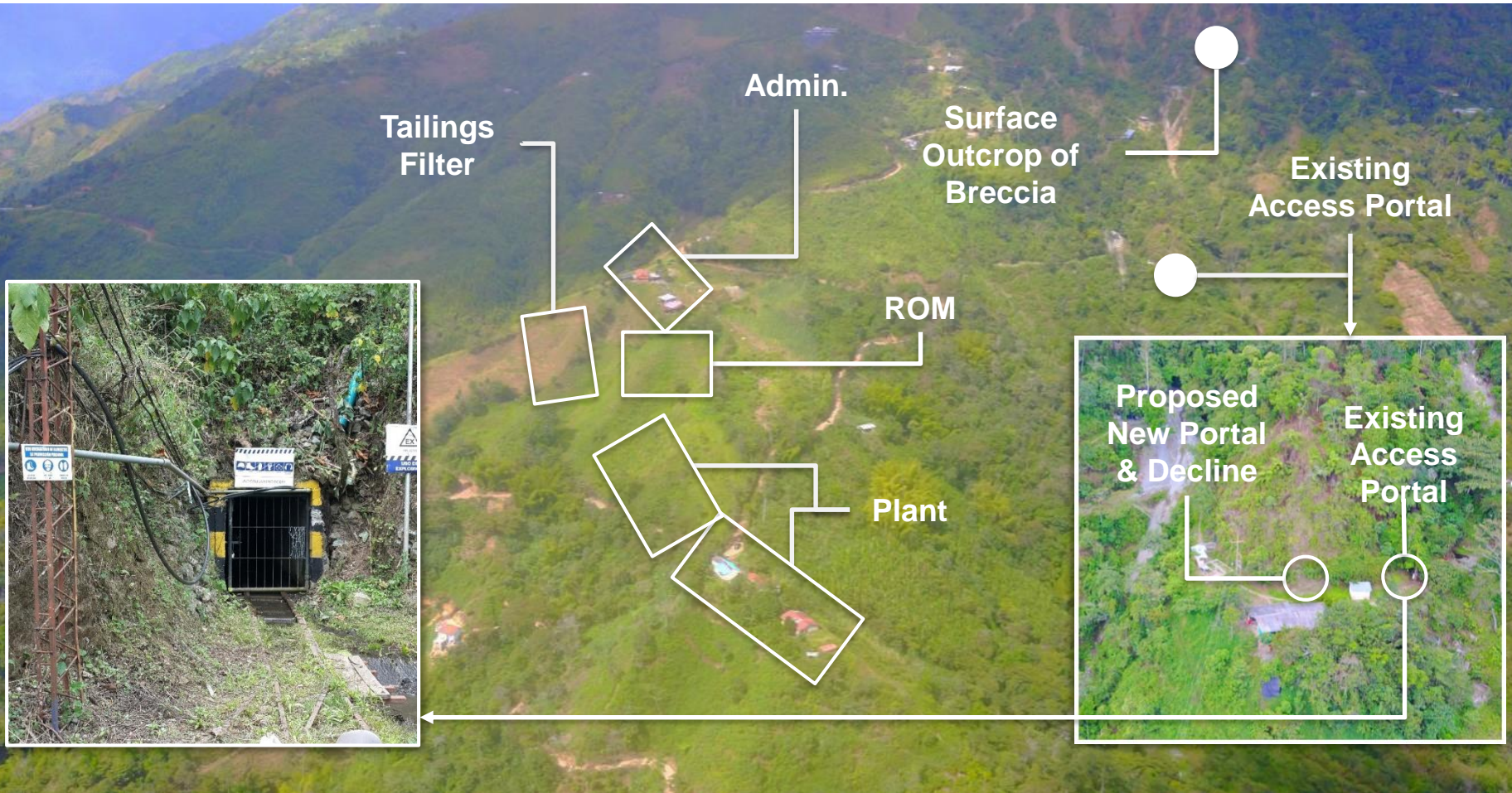
Item	Units	Oct 2017
Mineral Material Processed	Kt	4,326
LoM	Years	9.33
Gold Recovered	Koz	421
Silver Recovered	Koz	210
Gold Price	US\$/oz	1,300
Silver Price	US\$/oz	18
Operating Costs	US\$000's	231,282
Indirect Costs	US\$000's	1,885
Royalties	US\$000's	21,892
Operating Margin (EBITDA)	US\$000's	294,100
Capital (LoM)	US\$000's	90,308
Income Tax	US\$m	54.8
After Tax Free Cash Flow	US\$000's	150,000
After Tax NPV @ 8%	US\$000's	72,300
After Tax NPV @ 5%	US\$000's	96,100
After Tax IRR	%	25

All-in Sustaining Costs* US\$643.00 per payable Au-oz



* A variance of +15 -10% can be applied i.e. within the contingency. Contingency of 7.67%.

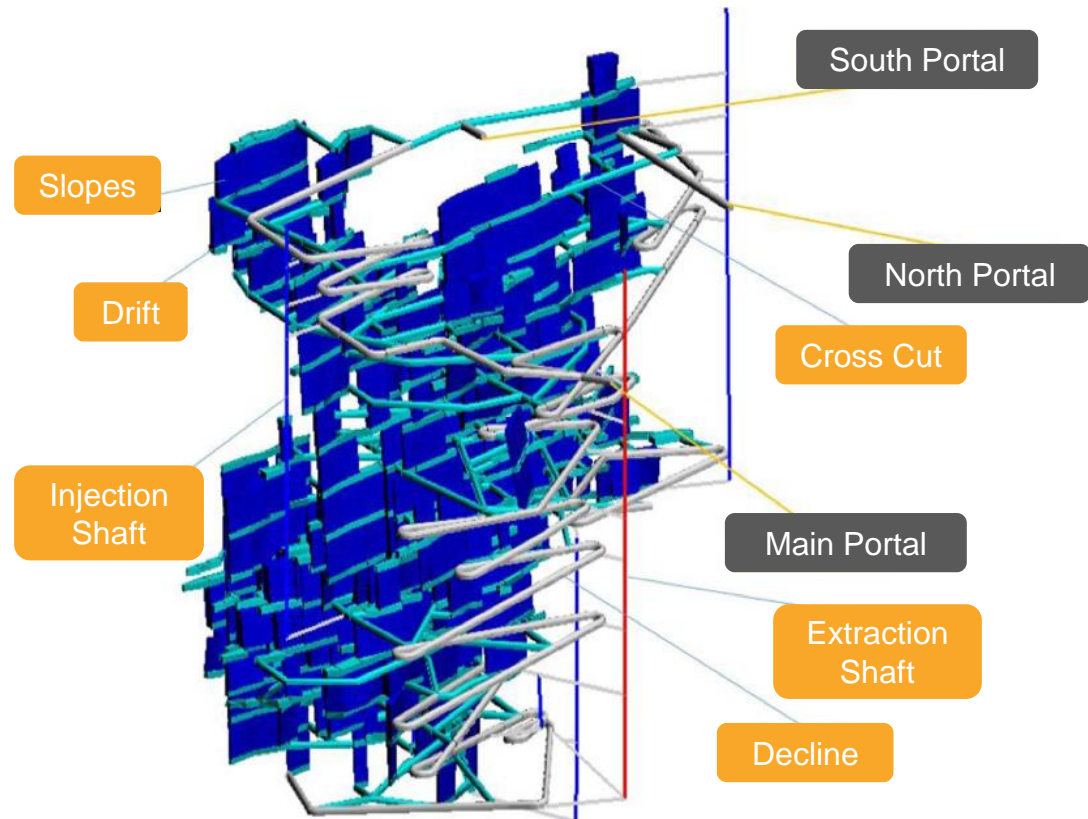
Miraflores: Project Area



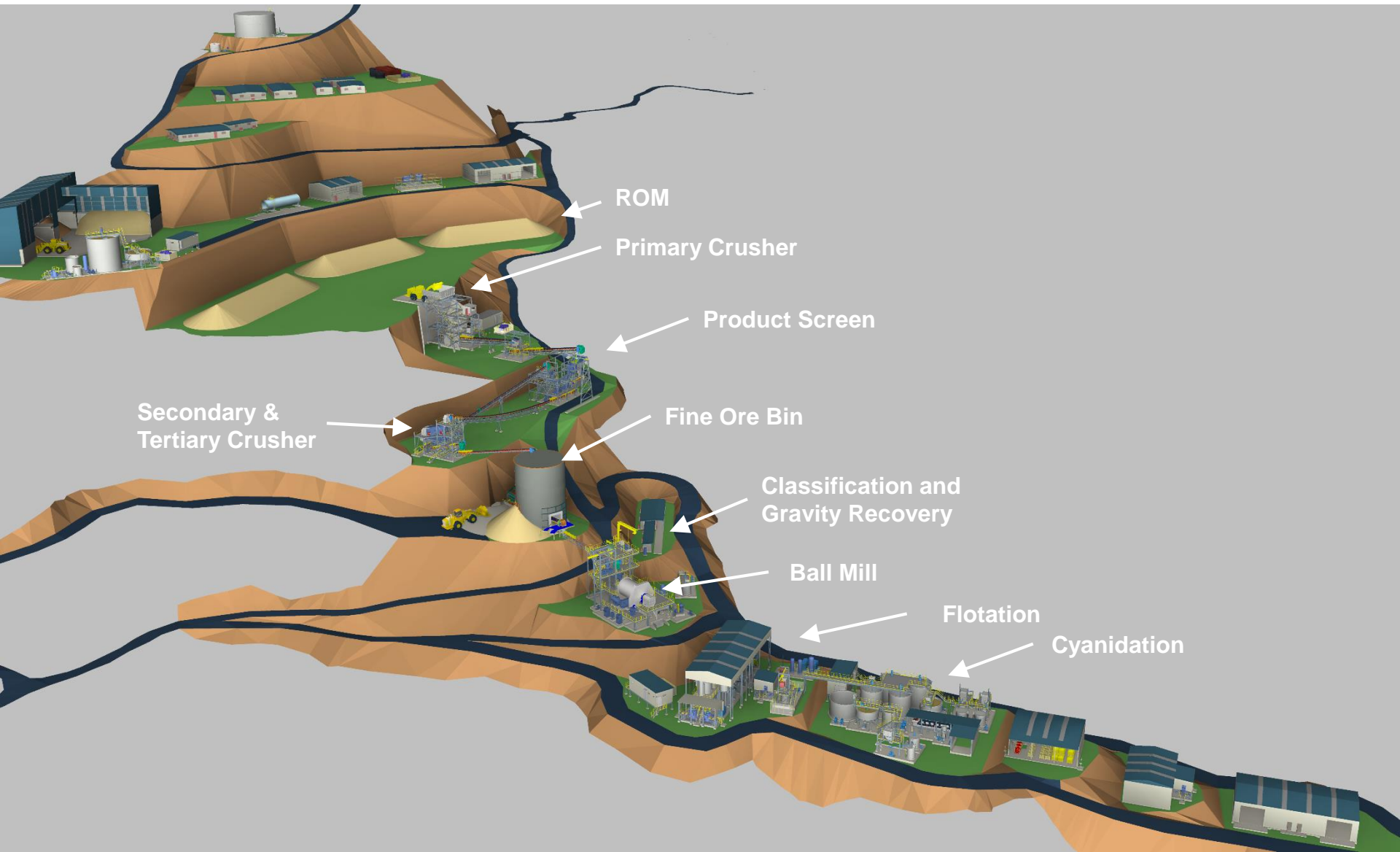
Miraflores: Underground Mine Development

Underground Development Design

- Underground mining operation with low impact on surrounds.
- Ore processing via gravity and float concentration followed by cyanide leaching.
- 62% of gold is recovered from gravity separation.
- Nine month pre-production development period (Year 1) generates 126kt stockpile.



Miraflores - Plant Layout



Miraflores - CAPEX Breakdown and Optimisation

Pre-production Capital Expenditure

Item	US\$m* Oct 2017	Optimisation by Metminco
Underground Mining	14.0	Significant reduction in underground development due to increase in distance between levels and reduction in main ramp access meters. Lease mining fleet (rather than purchase fleet).
Processing & Infrastructure	46.3	Capital estimate based on 1,750tpd throughput which has now been reduced by 26% to 1,300tpd, Process plant capex adjusted for size.
Tailings	2.3	Small dry stacked tailings facility (rather than a larger wet tailings facility).
Owners Costs	8.4	Includes purchase of surface titles (i.e. land).
Power Line	0.8	
Total Pre-Production Capital	71.8	

- A variance of +15 to -10% could be applied i.e. within the contingency.
- Contingency of 7.67%.
- Use of local building contractors for administration offices.
- No permanent camp facilities allowed for due to local labour preference.

Miraflores: Sensitivity to Gold Price - Feasibility Study (Oct 2017)

Sensitivity to Gold Price				
Key Financial Indicators*	Unit	US\$1,200 Au/oz	US\$1,300 Au/oz	US\$1,400 Au/oz
C1 Cash Cost**	US\$ per Au/oz	595	599	603
AISC-cost	US\$ per Au/oz	639	643	647
EBITDA (LoM average)	US\$m/annum	27.3	29.4	35.8
NPV @ 5%	US\$m	75	96.1	117
NPV @ 8%	US\$m	55	72.3	89.8
IRR	\$%	21	25	28
Payback	Years	4.1	3.6	3.3

- Excellent leverage to gold price; every \$100 increase adds ~US\$20 million to NPV.

* A variance of +15 to -10% can be applied i.e. within the contingency. Contingency of 7.67%.

** C1 Cash Costs includes Government Royalty.

Miraflores: Formalisation Process



- Two characterizations of the informal miners present in Miraflores (2013 and 2016/2017).
- Nearly 200 informal miners identified.
- Formalization plan:
 - Priority in the recruiting of the workforce;
 - Productive plan;
 - Training, formal education and development of capabilities;
 - Voluntary economic contribution:
 - 18 to 25 years: \$1.000.000 COP⁽¹⁾
 - 26 to 40 years: \$1.500.000 COP
 - 41 years and over: \$1.800.000 COP
 - Pension alternative.
- **Estimated investment: \$5.798.000.000 COP**

Social Projects



RELATIONSHIP WITH INDIGENOUS COMMUNITIES

Consultation process with the indigenous communities present in the project influence area

Embera Chamí

Agreements reached with the community

Technical support on the elaboration of their life plan.

Embera Karambá

Process closed without agreement

Validation of the impacts and their management measures by a third party



INFRASTRUCTURE

Aid on the construction and adaptation of the Miraflores rural aquaduct

Aid on the strengthening of the Botanical Garden "Albeiro Manco Manso" of Quinchía

Support on the signage of the roads of Quinchía

Support on the arrangement of the route Aguas Claras – Miraflores



EDUCATIONAL

450 education kits donated to the community of Miraflores.

1 food handler donated to an educational institution in the influence area of the Project

30 people trained in systems in an agreement with SENA (Colombian Public Educational Institution)



CULTURAL

Donation of uniforms for the Youth Symphonic Band of Quinchía

Support to the local festivities.



ECONOMIC

Hiring of local labor, products and services.



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3121325

Appendix A

JORC Code, 2012 Edition – Table 1 report: **Tesorito and Chuscal**

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> • Details of the nature and quality of the soil, rock-chip and trench sampling techniques are not known. • Diamond drilling was used to obtain, on average, 1.8m samples (ranging from 0.5m to 4.1m) from which half core (cut using a diamond saw) was pulverized and a representative sample of 30g was used for fire assay, with an atomic adsorption spectrophotometer (AAS) finish. • All technical information relating to mineral exploration contained within this announcement has been previously publicly disclosed to the extent required under the Canadian NI 43-101 standards during 2013 and 2014. Specifically, earlier disclosures stated that the data, including the sampling data underlying the information in the releases had been verified.
Drilling techniques	<ul style="list-style-type: none"> • Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> • The exploration drilling consisted of core recovered using diamond drilling methods from surface. Further details such as core diameter and core orientation are not known.
Drill sample recovery	<ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> • Details of the nature and quality of the drill sample recovery methods used for the exploration drilling are not known. • Records pertaining to diamond core having been regularized upon receipt from the drilling contractor and core sample recovery has been measured and tabulated by the same operator over the same period as when the exploration drilling was undertaken. • It is not known whether any recovery verses grade analysis has been undertaken.

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> • The core has been geologically logged and sampled to a level of detail to support geological modelling and mineralisation sufficient for use in a mineral resource estimate. • The drill holes have been logged and sampled from beneath the soil cover (approximately 10m to 15m) to the end of hole in their entirety.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • The core was cut in half along its longitudinal axis using a diamond core saw. • Details of the core sampling, handling, transport and preparation are not known. • Sampling has been undertaken over a range of intervals reflecting significant changes in geology while attempting to maintain a 2m sample interval. This is appropriate for the stage of exploration and the style of mineralization of the prospect drilled. • All technical information relating to mineral exploration contained within this announcement has been previously publicly disclosed to the extent required under the Canadian NI 43-101 standards during 2013 and 2014. Specifically, earlier disclosures stated that the data, including the sampling data underlying the information in the releases had been verified.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • Core samples were independently prepared by ALS Colombia Ltda in Medellin and were independently assayed at the ALS laboratory in Lima, Peru. • Gold was analyzed by fire assay on a 30 gram sample with atomic adsorption spectrophotometer (AAS) finish. Samples above 10.0 g/t Au were repeated by fire assay on a 30 gram sample with gravimetric finish. Multi-elements were analyzed by inductively coupled plasma mass spectroscopy (ICP-MS) following multi-acid digestion. • Blank, standard and duplicate samples were routinely inserted for quality assurance and quality control.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • No independent or alternative verification logging or sampling has been undertaken of any significant intersections. • No holes have been twinned. • All technical information relating to mineral exploration contained within this announcement has been previously publicly disclosed to the extent required under the Canadian NI 43-101 standards during 2013 and 2014. Specifically, earlier disclosures stated that the data,

Criteria	JORC Code explanation	Commentary
		including the sampling data underlying the information in the releases had been verified. Verification included a review and validation of the applicable assay databases and reviews of assay certificates.
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • The collar locations were surveyed using a differential GPS and the downhole down hole surveys were undertaken at 30m depth increments using a reflex instrument. • Locational data has been surveyed and recorded using a variety of grid systems (including WGS 84 / Zone 18 North) but spatial records have reportedly been standardized using the MAGNA-SIRGAS / Colombia Bogota zone grid system. • Topographic control has been taken from LiDAR data that was captured by a Riegl VQ-480, laser mounted in a Hughes 500 helicopter. The data was collected in two flights occurring on April 3 and 4, 2012 which cover the Tesorito Prospect area. This survey techniques produces topographic control of a high quality and adequacy.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Soil samples were taken on a regular grid, from sites located on a 50m spacing along 200m separated grid lines. • Rock-chip samples have been taken discontinuously along road cuttings and drainage channels. • Three diamond drill holes have been drilled, located between 102m and 190m apart.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • The nature and extent of the geochemical sampling (soil and rock-chip) achieves an unbiased representation of the distribution of the elements assayed. • The orientation of the drilling is generally orthogonal to the geology. However, diamond drillhole TS-DH-02 was drilled at an acute angle to a zone interpreted as being a mineralized structural trend (See Appendix D). Consequently, the extent of the higher-grade intercepts returned from this hole may not represent the true-width of the higher-grade mineralization.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Details of measures taken to ensure sample security are not known.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • All technical information relating to mineral exploration contained within this announcement has been previously publicly disclosed to the extent required under the Canadian NI 43-101 standards during

Criteria	JORC Code explanation	Commentary
		2013 and 2014. Specifically, earlier disclosures stated that the data, including the sampling data underlying the information in the releases had been verified. Verification included a review and validation of the applicable assay databases and reviews of assay certificates.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</i> 	<ul style="list-style-type: none"> • Independent legal authorities have determined that as of 20th December 2017: <ul style="list-style-type: none"> • All of the Mining Titles were validly issued pursuant to the Former Mining Code or the Mining Code, as applicable on their date of issuance or execution. • Concession Agreement grants its holders the exclusive right to explore for and exploit all mineral substances on the parcel of land covered by such concession agreement. • There are no outstanding encumbrances or charges registered against the Mining Titles at the National Registry. • The Concession Agreement have been duly registered in the name of Miraflores Compañía Minera SAS in the National Registry as tabulated in Appendix B. • The granted tenements, (shown in green and cyan), tenements under application (shown in red) and those subject to an Option Agreement with AngloGold Ashanti (shown in shades of yellow and orange) are illustrated in Appendix C.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Artisanal gold production was most significant from the Miraflores mines during the 1950's. Interest was renewed in the area in the late 1970's. In the 1980's the artisanal mining cooperative "Asociación de Mineros de Miraflores" (AMM) was formed. • In 2000, the Colombian government's geological division, INGEOMINAS, with the permission of the AMM, undertook a series of technical studies at Miraflores, which included geological mapping, geochemical and geophysical studies, and non-JORC compliant resource estimations. • In 2005, Sociedad Kedahda S.A. (Kedahda), now called AngloGold Ashanti de Colombia S.A., a subsidiary of AngloGold Ashanti Ltd.,

Criteria	JORC Code explanation	Commentary
		<p>entered into an exploration agreement with the AMM, and carried out exploration including diamond drilling in 2005 to 2007 at Miraflores, completing 1,414.75m.</p> <ul style="list-style-type: none"> • In 2007 Kedahda optioned the project to B2Gold Corp. (B2Gold), which carried out exploration including additional diamond drilling from 2007 to 2009, 2210.1 m. B2Gold made a NI 43-101 technical study of the Miraflores Project in 2007. • On March 24, 2009, B2Gold advised the AMM that it had decided not to make further option payments and the property reverted to AMM under the terms of the option agreement. • Seafield signed a sale-purchase contract with AMM to acquire a 100% interest in the Mining Contract on April 16, 2010. • Seafield completed the payments to acquire 100% of rights and obligations on the Miraflores property in November 30, 2012. AMM stopped the artisanal exploitation activities in the La Cruzada tunnel on the same date, November 30, 2012 and transferred control of the mine to Seafield. • Since June 2010, Seafield has drilled 63 drillholes for a total of 22,259.25m on the adjacent Miraflores Project. • The initial exploration undertaken by Seafield at Tesorito in 2012 and 2013 included systematic geological mapping, rock and soil sampling, followed by trenching within the area of anomalous Au and Cu in soils. • Seafield commissioned an Induced Polarisation (IP) survey over the Tesorito Prospect in August 2012 and undertook a three-hole diamond drilling program for a total of 1,150.5m in 2013.
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The Tesorito area is underlain mainly by fine to coarse grained, intrusive porphyritic rocks of granodioritic to dioritic composition, which intrude basaltic rocks of the Barroso Formation of Cretaceous age and Tertiary sandstones and mudstones of the Amaga Formation. The intrusives show variable intensities of hydrothermal alteration, including potassic alteration overprinted by quartz-sericite and sericite-chlorite alteration. NNE, NNW and NW faulting controls the intrusive emplacement and mineralization, including faulting of contacts between the rock units. The depth of sulphide oxidation observed in the drill holes is approximately 20 m. • The porphyry-style mineralization of gold, copper and molybdenite observed in the Tertiary intrusive rocks is found as sulphides and

Criteria	JORC Code explanation	Commentary																												
		magnetite in disseminations as well as in veinlets and stockworks of quartz. Pyrite, chalcopyrite, molybdenite, and minor bornite are the main sulphides observed.																												
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<table border="1"> <thead> <tr> <th>Hole ID</th> <th>Easting (m)</th> <th>Northing (m)</th> <th>Elevation AMSL (m)</th> <th>Azimuth (degrees)</th> <th>Inclination (degrees)</th> <th>Depth (m)</th> </tr> </thead> <tbody> <tr> <td>TS-DH-01</td> <td>423950</td> <td>584525</td> <td>1217</td> <td>315</td> <td>-50</td> <td>350.0</td> </tr> <tr> <td>TS-DH-02</td> <td>423840</td> <td>584369</td> <td>1219</td> <td>315</td> <td>-55</td> <td>400.0</td> </tr> <tr> <td>TS-DH-03</td> <td>423745</td> <td>584330</td> <td>1234</td> <td>315</td> <td>-60</td> <td>440.5</td> </tr> </tbody> </table>	Hole ID	Easting (m)	Northing (m)	Elevation AMSL (m)	Azimuth (degrees)	Inclination (degrees)	Depth (m)	TS-DH-01	423950	584525	1217	315	-50	350.0	TS-DH-02	423840	584369	1219	315	-55	400.0	TS-DH-03	423745	584330	1234	315	-60	440.5
Hole ID	Easting (m)	Northing (m)	Elevation AMSL (m)	Azimuth (degrees)	Inclination (degrees)	Depth (m)																								
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TS-DH-02	423840	584369	1219	315	-55	400.0																								
TS-DH-03	423745	584330	1234	315	-60	440.5																								
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> The results have been reported for continuous intervals of mineralization greater than 6m with a cut-off grade of 0.2 g/t Au. No cutting of high grades has been done. No metal equivalent grades have been reported for the Tesorito drilling results. 																												
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> The drilling has been directed to be orthogonal to the regional trend of the geology. The intercepts reported are down hole length, true widths are not known at this early stage of drilling. 																												
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Geological map showing exploration results including drilling over the Tesorito Prospect is shown in Appendix D. Sectional views of each of the drill holes are shown in Appendix E 																												

Criteria	JORC Code explanation	Commentary
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Combined and included selected intervals of assay results are shown on the sections (Appendix E) accompanying this Table 1.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> An IP survey, conducted over the Tesorito target zone in August 2012, presented anomalies with high values of chargeability that can be in response to high contents of sulphides and/or the presence of hydrothermal alteration clays. The anomaly covers an area of 500m by 700m and is stronger 50m below the surface to the west of the area anomalous for gold in soil and rock-chips.
<i>Further work</i>	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Additional drilling is required to systematically test the nature and extent of both the higher-grade mineralization that appears to be associated with NNW trending sheeted veins, as well as the broader intercepts of NNE-trending moderate-grades related to the porphyry-style mineralization. The causative geology and associated mineralogy accounting for the significant chargeability anomaly needs to be further investigated. The anomalous gold in soil anomaly extending over a significant area beyond the relatively minor underground artisanal mine workings at Chuscal warrants further exploration comprising mapping, ground geophysics and drill testing.

Appendix B

Tenure Schedule

Tenements Miraflores Compañía Minera SAS

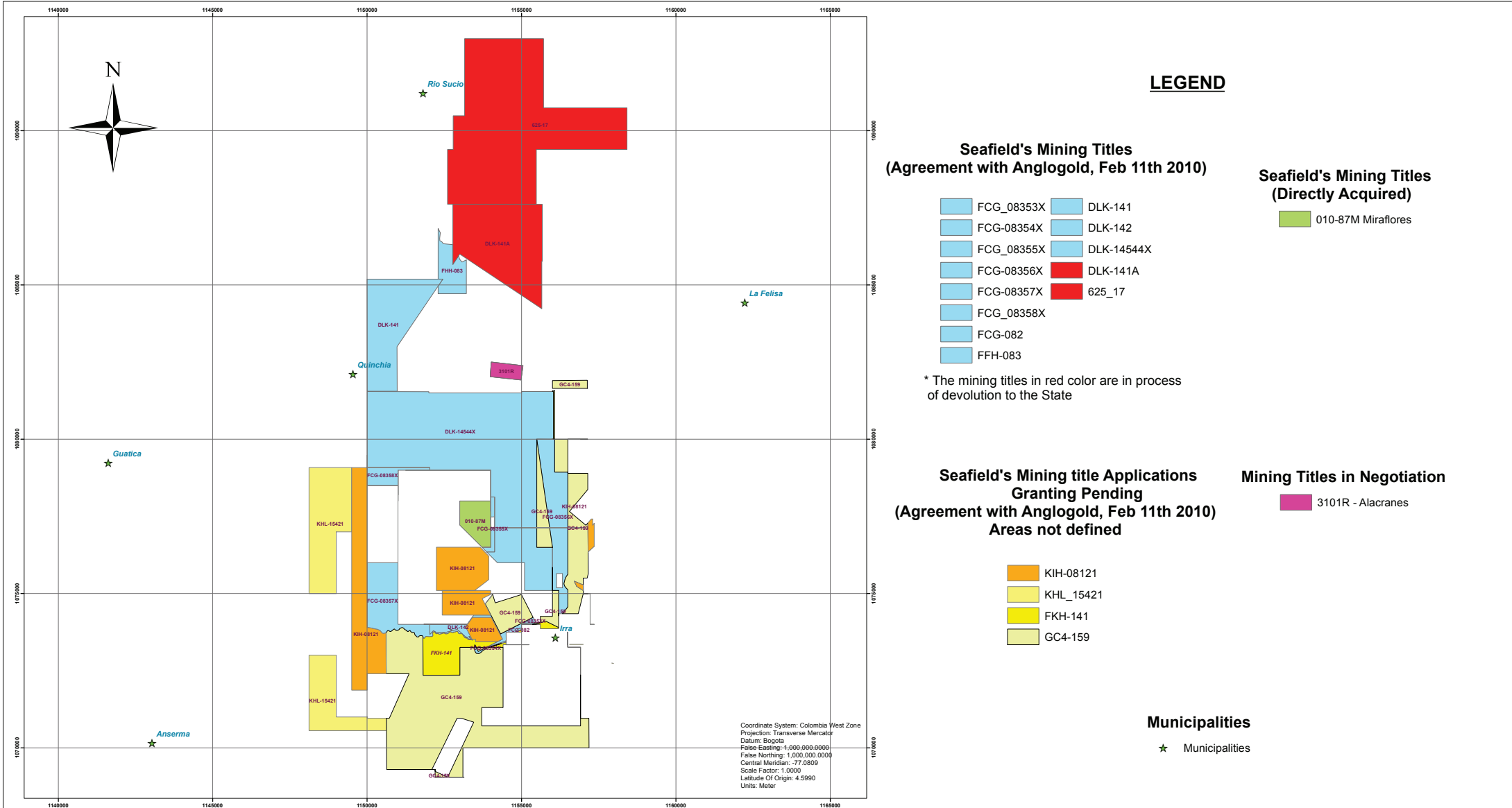
No.	TENEMENT	HOLDER	MINING REGISTRY DATE	EXPIRATION DATE	TIPE OF CONTRACT	STAGE	EXTENSION OF EXPLORATION
1	010-87M	Miraflores Compañía Minera S.A.S.	27/06/1988	An extension of the tenement was requested, which is valid for 15 years and expires in 2019. Likewise, in April, 2017 a preferential right was requested to convert it into a mining concession contract under law 685 and thus be valid for 30 years.	Contribution Contract Decree 2655/88	Exploitation	NA
2	DLK-141	Miraflores Compañía Minera S.A.S.	15/06/2007	15/06/2037	Concesion Contract 685/2001	11 ^o Year of Exploration	Rad. 11-03-2016 for the 10th and 11th year
3	DLK-14544X	Miraflores Compañía Minera S.A.S.	1/12/2009	1/12/2039	Concesion Contract 685/2002	9 ^o Year of Exploration	Rad. 29-08-2016 for the 8th and 9th year
4	FCG-08353X	Miraflores Compañía Minera S.A.S.	18 de diciembre de 2009	18/12/2039	Concesion Contract 685/2003	9 ^o Year of Exploration	Rad. 14-09-2016 for the 8th and 9th year
5	FCG-08354X	Miraflores Compañía Minera S.A.S.	6/02/2013	6/02/2043	Concesion Contract 685/2004	6 ^o Year of Exploration	Rad. 01-11-2017 for the 6th and 7th year
6	FCG-08355X	Miraflores Compañía Minera S.A.S.	28/12/2009	28/12/2039	Concesion Contract 685/2005	9 ^o Year of Exploration	Rad. 26-09-2016 for the 8th and 9th year
7	FCG-08356X	Miraflores Compañía Minera S.A.S.	17/09/2010	17/09/2040	Concesion Contract 685/2006	8 ^o Year of Exploration	Rad. 12-06-2017 for the 8th and 9th year
8	FCG-08357X	Miraflores Compañía Minera S.A.S.	21/10/2010	21/10/2040	Concesion Contract 685/2007	8 ^o Year of Exploration	Rad. 16-06-2017 for the 8th and 9th year
9	FCG-08358X	Miraflores Compañía Minera S.A.S.	28/12/2009	28/12/2039	Concesion Contract 685/2008	9 ^o Year of Exploration	Rad. 26-09-2016 for the 8th and 9th year
10	FHH-083	Miraflores Compañía Minera S.A.S.	13/05/2009	13/05/2039	Concesion Contract 685/2009	9 ^o Year of Exploration	Rad. 09-02-2016 for the 8th and 9th year
11	FCG-082	Miraflores Compañía Minera S.A.S.	26/10/2009	26/10/2039	Concesion Contract 685/2010	9 ^o Year of Exploration	Rad. 21-07-2016 for the 8th and 9th year
12	FKH-141	Miraflores Compañía Minera S.A.S.	6/05/2015	6/05/2045	Concesion Contract 685/2011	4 ^o Year of Exploration	Rad. 02-02-2018 para el 4th y 5th year
13	FKH-145510X	Miraflores Compañía Minera S.A.S.	6/05/2015	6/05/2045	Concesion Contract 685/2012	4 ^o Year of Exploration	Rad. 02-02-2018 para el 4th y 5th year
14	FKH-145511X	Miraflores Compañía Minera S.A.S.	6/05/2015	6/05/2045	Concesion Contract 685/2013	4 ^o Year of Exploration	Rad. 02-02-2018 para el 4th y 5th year
15	FKH-145512X	Miraflores Compañía Minera S.A.S.	6/05/2015	6/05/2045	Concesion Contract 685/2014	4 ^o Year of Exploration	Rad. 02-02-2018 para el 4th y 5th year
16	FKH-145513X	Miraflores Compañía Minera S.A.S.	6/05/2015	6/05/2045	Concesion Contract 685/2015	4 ^o Year of Exploration	Rad. 02-02-2018 para el 4th y 5th year
	DLK-142	AGA	22/10/2008	22/10/2038	Concesion Contract 685/2016	10 ^o Year of Exploration	Rad, 22-10-2016 for the 9th and 10th year

Note: Tenements under law 685, are valid for 30 years from the inscription in the mining registry, extendable. The exploration stage has a duration of 3 years extendable for two years up to a maximum of 11 years. Once this stage is completed, construction and assembly must begin. The tenement 010-87 M, is not a concession contract but a contract in the nature of "contribution" and its duration is established in the contract that is 15 years extendable for equal periods.

Applications

	APPLICATION	APPLICANT
1	GC4-159-1	AGA
2	GC4-159-2	AGA
3	GC4-159-3	AGA
4	GC4-159-4	AGA
5	GC4-159-5	AGA
6	GC4-159-6	AGA
7	KHL-15421	AGA
8	KIH-08121	AGA
9	OG2-08081	AGA
10	OG2-08112	MCM
11	OG2-10591	MCM
12	OG2-8073	MCM

Appendix C Tenement Map



LEGEND

Seafield's Mining Titles (Agreement with AngloGold, Feb 11th 2010)

- FCG_08353X
- FCG-08354X
- FCG_08355X
- FCG-08356X
- FCG-08357X
- FCG_08358X
- FCG-082
- FFH-083
- DLK-141
- DLK-142
- DLK-14544X
- DLK-141A
- 625_17

Seafield's Mining Titles (Directly Acquired)

- 010-87M Miraflores

* The mining titles in red color are in process of devolution to the State

Seafield's Mining title Applications Granting Pending (Agreement with AngloGold, Feb 11th 2010) Areas not defined

- KIH-08121
- KHL_15421
- FKH-141
- GC4-159

Mining Titles in Negotiation

- 3101R - Alacranes

Municipalities

- ★ Municipalities

Coordinate System: Colombia West Zone
 Projection: Transverse Mercator
 Datum: Bogota
 False Easting: 1,000,000.0000
 False Northing: 1,000,000.0000
 Central Meridian: -77.0809
 Scale Factor: 1.0000
 Latitude Of Origin: 4.5990
 Units: Meter

SEAFIELD'S MINING TITLES AND APPLICATIONS

GRAPHIC SCALE: 0 2 4 Kilometers

SCALE: 1:60,000

MUNICIPALITIES OF QUINCHIA, NEIRA, FILADELFIA, RIOSUCIO, SUPIA

DEPARTAMENTOS OF RISARALDA AND CALDAS, COLOMBIA

SEAFIELD RESOURCES LTD.

QUINCHIA PROJECT

MARCH, 2015

DRAW: 1 OF: 1

PREPARED BY SEAFIELD RESOURCES LTD

OBSERVATIONS: Bogota West Coordinate System

Appendix D

LEGEND

LITHOLOGY

- Miraflores Breccia (Miocene)
- Intrusive Rocks**
 - Andesitic Porphyry - Miocene
 - Andesitic Porphyry (Plagioclase rich) - Miocene
 - Qtz-Diorite Porphyry - Miocene
 - Andesitic Porphyry (green) - Cretaceous?
- Sedimentary Rocks**
 - Amagá Formation (Tertiary)*
 - Sandstone
 - Heated Sandstone
 - Mudstone
 - Heated Mudstone
- Volcanic Rocks**
 - Barroso Formation (Cretaceous)*
 - Basalt

- Hydrothermal Alteration**
 - Quartz - Sericite - Pyrite Overprinted to Potassic Alteration
 - Chlorite - Magnetite - Pyrite
 - Chlorite - Epidote - Pyrite Overprinted to Potassic Alteration
 - EW ; NE sheeted veins
- Structures**
 - Lineament
 - Fault
 - Faulted Contact
 - Shear Zone
 - Interpreted Mineralized Structural Trend
 - Silicified Breccia

- Exploration Drill Hole Trace
- Collar - Geotechnical Vertical Drill Hole
- Rock Samples - Trenches (Colour code: Au, ppb)**
 - RSpling_Tesorito by AuF
 - 0 to 200
 - 200 to 500
 - 500 to 1,000
 - 1,000 to 2,000
 - 2,000 to 4,000
- High-Grade Gold in Trenches
- Contours - Gold in Soils**
 - 500 ppb Au
 - 50 ppb Au

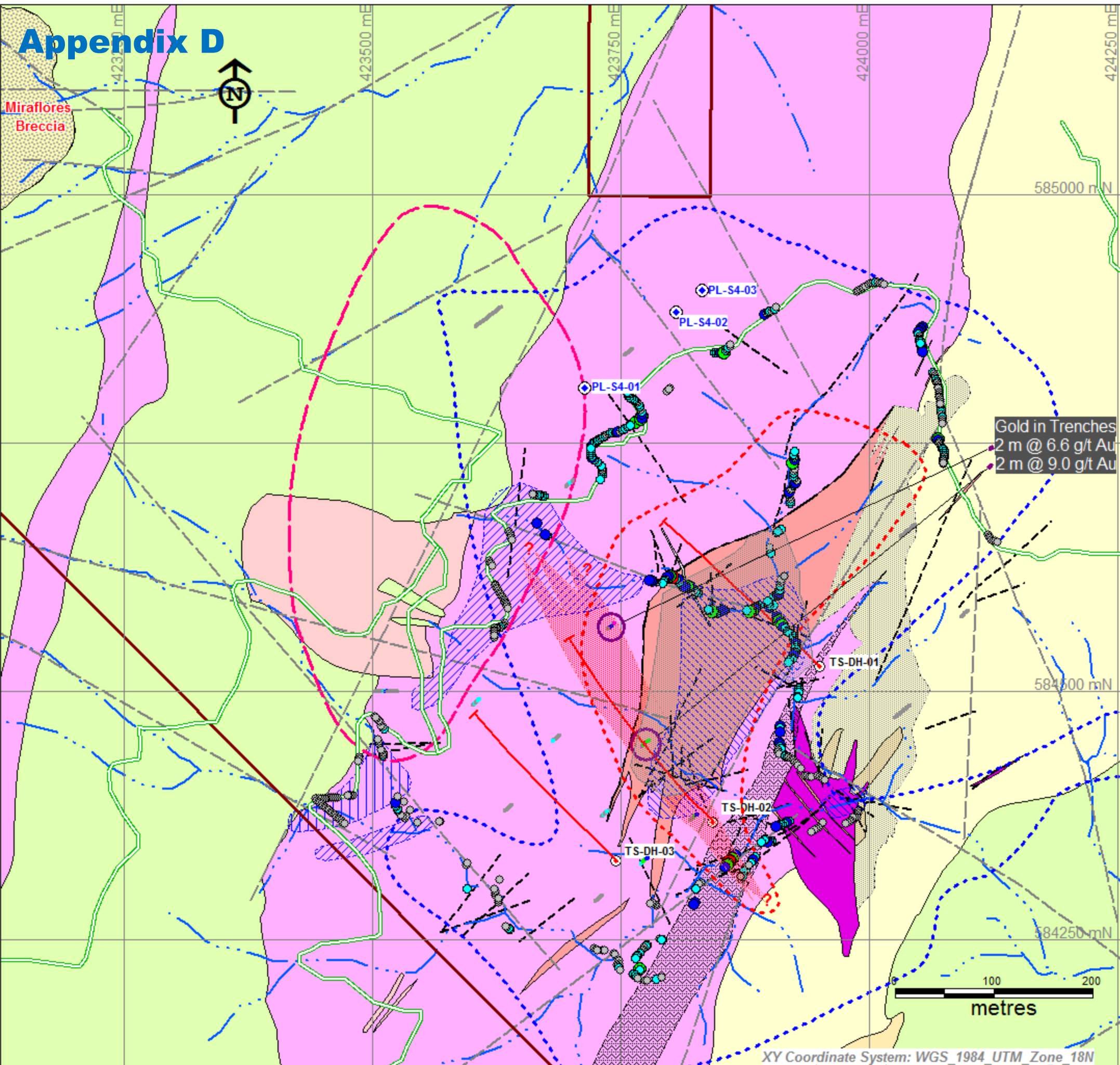
Chargeability Contour Projection (Elevation : 1,050 m)

- 28 mV/V

General Information

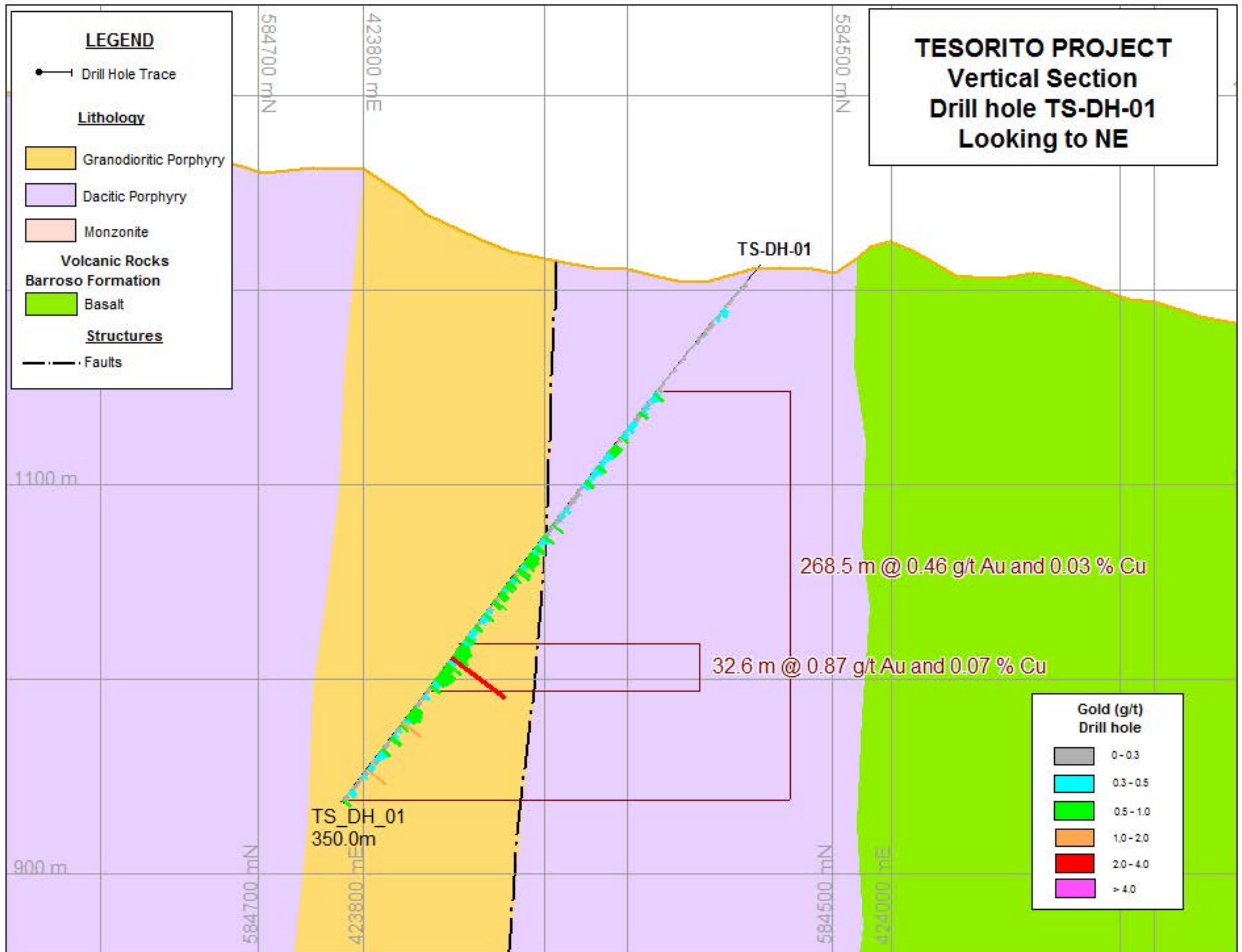
- Road
- Drainage
- Seafield's Property Limit

TESORITO PROJECT
Geology
Seafield Resources Ltd.

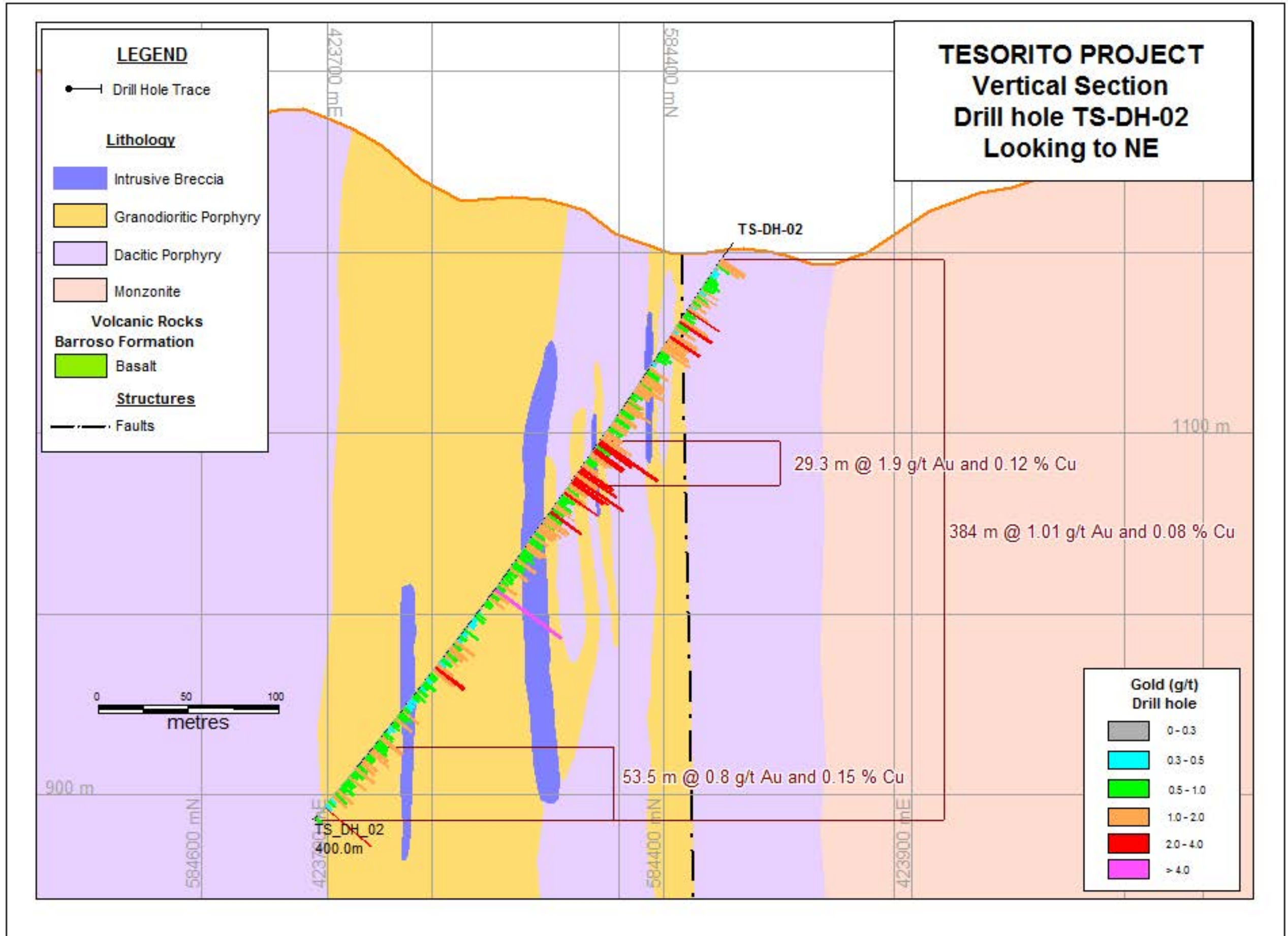


XY Coordinate System: WGS_1984_UTM_Zone_18N

Appendix E Cross Sections



Appendix E (continued)



Appendix E (continued)

