

**AEX METAL MADENCİLİK A.Ş.**

**ALANYA MASSİF - YT AREA - #F3**

**Magmatic Sulfide Deposit - Porphyry**

**Potential : Tectonics based high grade mineralization**

***POLYTECTONIC  
POLYMETAMORPHIC  
POLYMETALLIC***

***From Precambrian to Cenozoic  
&  
From Mantle to Crust***

**Base Metal - Precious Metal – Minor Metal**



**AEX**

[www.aexmetal.com](http://www.aexmetal.com)

## SUMMARY

- As a result of the exploration work carried out since June 2016 in 5 License Areas covering 8.340 hectares within the Alanya Massif, Economic Polimetalic Ore body has been discovered.
- Within the vast license areas this discovery has been made in YT Area where the highest anomalies were identified and as a result focused exploration was carried.
- The first discoveries in this area were made in #F1 Cu, Au, Ag and #F2 Fe, Cu, Au, Ag zones.
- In 2020 Q1 , #F3 Polimetalic Ore Zone (Base Metals, Precious Metals, Minor Metals, REEs) has been discovered after completion Mineral Technology tests and analysis, performed to homogen 100 tons of rock chip gathered from the 200mt depth RAB drilling.
- As a result of this discovery, representing an area of 4 km x 1km to a depth of 200mt, it has been revealed that the formation is Magmatic Sulphide Porphyry Resources.
- In the “YT Region” where high potential Polymetallic Mineralization is detected; In accordance with the "NI 43-101 Technical Report" standards, "Inferred - Indicated - Measured Resource / Reserve" studies will be completed in 2021.

## Works Completed :

- Number of samples taken from the fields : + 2000
- SEM-EDS analysis sample quantity : + 8.000
- Chemical analysis sample quantity: + 400
- Magnetic Sep. Analysis sample quantity : + 3.000
- HLS analysis sample quantity : + 1000
- Screen analysis sample quantity : + 3000



- **Analysis Laboratories**

- **Alanya Company Lab.**

**Crushing-Milling-Screen Analysis / Magnetic Separation / HLS Heavy liquid Analysis (Tetrabromoethan 2.92gr/cc)**

- **BVM Bureau Veritas (ACME) Lab. Canada**

**Chemical Analysis / Fire-assay Analysis**

- **ÇBİ Çayeli Bakır İşletmeleri Lab.**

**Chemical Analysis / Fire-assay Analysis**

- **Hacettepe Üniversitesi İleri Teknolojiler Uygulama ve Araştırma Merkezi (HÜNİTEK)**

**Elektron Mikroskopi Laboratuvarları Petrographic-Mineralogical SEM-EDS analysis**

- **Hacettepe University Earth Sciences Research and Application Center**

**Petrographic and Ore Microscopy Analysis**

- **Hacettepe University Department of Geological Engineering**

**EPMA Electron Probe Micro Analysis**



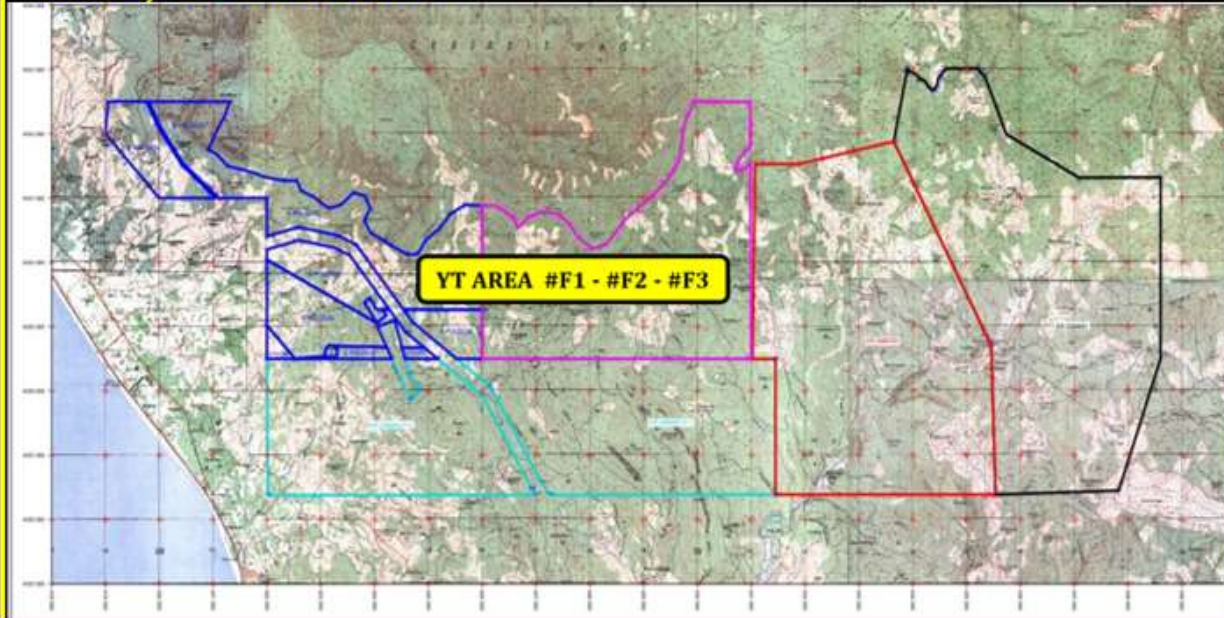
**#F3 Quartzite, Calc-Silicate, Albite  
&  
Metals**



**100% pure native Metallic Nickel found for the first time in the World**

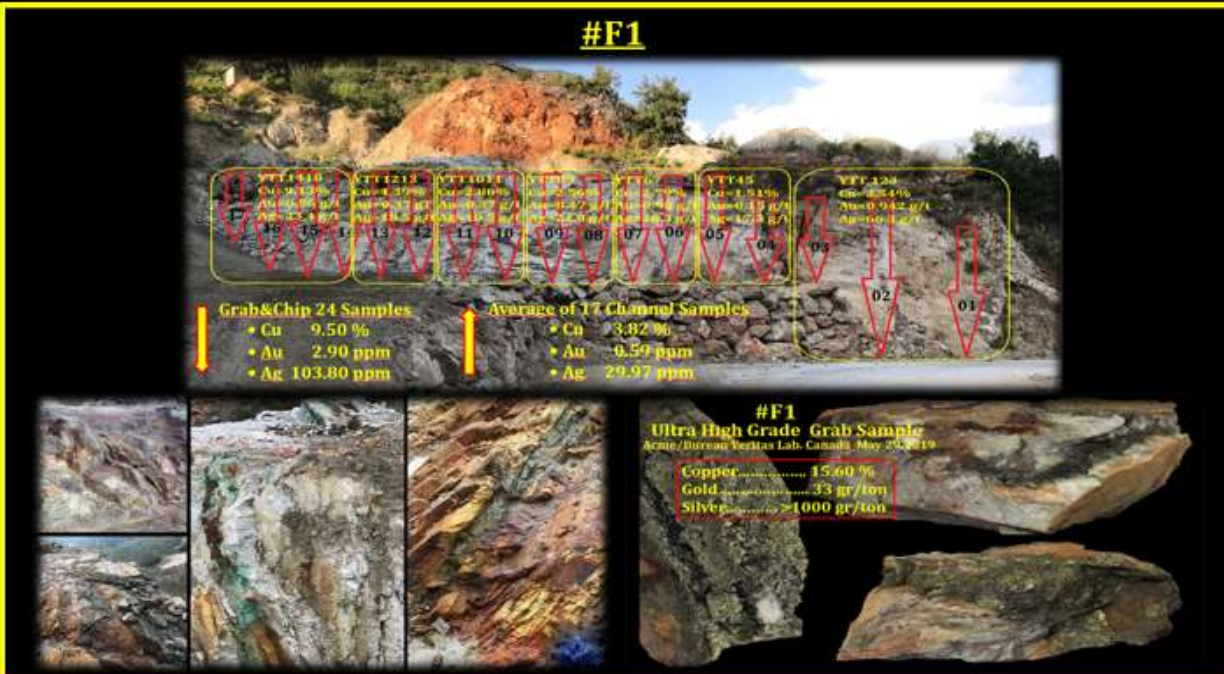


# AEX A.S 8340ha 5 License



# ✓ AEX Minerals (EDS-SEM Analyses)

Table 3.1 Compilation of mineralogy data of ore deposits of the SIC (Ames et al., 2003).			Table 3.1 GSC OPEN FILE 1767: Sudbury Ore mineral list		
	Mineral	Formula			
✓ Primary minerals	pyrrhotite	✓ Fe <sub>1-x</sub> S <sub>x</sub>	PRECIOUS METAL MINERALS (Under Investigation)	native Ag	✓ Ag
	pentlandite	✓ (Fe,Ni,Co) <sub>9</sub> S <sub>8</sub>		Ag-pn	Ag(Fe,Ni) <sub>8</sub> S <sub>8</sub>
	chalcopyrite	✓ CuFeS <sub>2</sub>		hessite	Ag <sub>2</sub> Te
	magnetite	✓ Fe <sub>3</sub> O <sub>4</sub>		empressite	AgTe
✓ Other oxides	ilmenite	✓ FeTiO <sub>3</sub>	stuetzite	Ag <sub>5-x</sub> Te <sub>3</sub>	
	rutile	✓ TiO <sub>2</sub>	dyscrasite	Ag <sub>3</sub> Sb	
	cassiterite	✓ SnO <sub>2</sub>	acanthite	Ag <sub>2</sub> S	
✓ Other copper minerals	bornite	✓ Cu <sub>5</sub> FeS <sub>4</sub>	naumannite	Ag <sub>2</sub> Se	
	cubrite	✓ CuFe <sub>2</sub> S <sub>3</sub>	matildite	AgBiSe <sub>2</sub>	
	covellite	✓ CuS	bohdanowiczite	AgBiTe <sub>2</sub>	
	digenite	✓ Cu <sub>9</sub> S <sub>5</sub>	volynskite		
	chalcocite	✓ Cu <sub>2</sub> S	electrum	✓ Au	
✓ Sn	talnakhite	✓ Cu <sub>9</sub> (Fe,Ni) <sub>8</sub> S <sub>16</sub>	native Au	✓ AuAg	
	stannite	✓ Cu <sub>2</sub> FeSn <sub>4</sub>			
	mawsonite	✓ Cu <sub>6</sub> Fe <sub>2</sub> Sn <sub>8</sub>			
✓ Zn	sphalerite	✓ (Zn,Fe,Cd)S			
	hawleyite	✓ CdS			
✓ Other Fe, Ni sulphides	pyrite	✓ FeS <sub>2</sub>			
	Ni-pyrite	✓ (Fe,Ni)S <sub>2</sub>			
	marcasite	✓ FeS <sub>2</sub>			
	bravoite	✓ (Ni,Fe)S <sub>2</sub>			
	Ni-po	✓ (Fe,Ni) <sub>x-1</sub> S <sub>x</sub>			
	mackinawite	Fe <sub>9</sub> S <sub>8</sub> (tet.)			
	violarite	✓ (Fe,Ni) <sub>3</sub> S <sub>4</sub>			
	polydymite	NiNi <sub>2</sub> S <sub>4</sub>			
	millerite	NiS			



**AEX YT AREA #F3**  
**FM / WM & TOTAL METALS CONTENT**

<b><u>METAL</u></b> Ferro Magnetic Fraction	<b>BVM-ACME</b> Analysis Average Grade	<b>~200Mt (10%)</b> FM Resources Metals Content (mt-oz)	<b><u>METAL</u></b> Weakly Magnetic Fraction	<b>BVM-ACME</b> Analysis Average Grade	<b>~1.800Mt (90%)</b> WM Resources Metals Content (mt-oz)	<b><u>TOTAL METAL</u></b> ~2bn/mt Total Resources
<b>Ni</b>	<b>1540g/t</b>	<b>308.000mt</b>	<b>Ni</b>	<b>196g/t</b>	<b>353.000mt</b>	<b>Ni 661.000mt</b>
<b>Co</b>	<b>410g/t</b>	<b>82.000mt</b>	<b>Co</b>	<b>109g/t</b>	<b>196.000mt</b>	<b>Co 278.000mt</b>
<b>Cu</b>	<b>840g/t</b>	<b>168.000mt</b>	<b>Cu</b>	<b>343g/t</b>	<b>617.400mt</b>	<b>Cu 785.400mt</b>
<b>Ag</b>	<b>8g/t</b>	<b>64.500.000 oz</b>	<b>Ag</b>	<b>2.3g/t</b>	<b>133.500.000 oz</b>	<b>Ag 198.000.000 oz</b>
<b>Au</b>	<b>0.040g/t</b>	<b>258.000 oz</b>	<b>Au</b>	<b>0.009g/t</b>	<b>522.600 oz</b>	<b>Au 780.600 oz</b>
<b>Pd</b>	<b>0.020g/t</b>	<b>129.000 oz</b>	<b>Pd</b>	<b>0.014g/t</b>	<b>813.000 oz</b>	<b>Pd 942.000 oz</b>
<b>Zn</b>	<b>500g/t</b>	<b>100.000mt</b>	<b>Li</b>	<b>67g/t</b>	<b>120.600mt</b>	<b>Fe 296.000.000mt</b>
<b>Pb</b>	<b>400g/t</b>	<b>80.000mt</b>	<b>REE-3</b>	<b>90g/t (Nd-Pr-Dy)</b>	<b>162.000mt</b>	<b>S 50.000.000mt</b>
<b>Fe</b>	<b>420kg/t</b>	<b>80.000.000mt</b>	<b>TiO2</b>	<b>12kg/t (1.2%)</b>	<b>21.600.000mt</b>	<b>Ti 21.600.000mt</b>
<b>S</b>	<b>250kg/t</b>	<b>50.000.000mt</b>	<b>Fe</b>	<b>120kg/t (12%)</b>	<b>216.000.000mt</b>	<b>Li 120.600mt</b>
			<b>Sc2O3</b>	<b>29g/t</b>	<b>52.200mt</b>	<b>REE-3 162.000mt</b>
			<b>Rb</b>	<b>85g/t</b>	<b>INVESTIGATION</b>	<b>Sc 52.200mt</b>

**AEX YT AREA #F3**  
**FM TOTAL METALS CONTENT**  
**Ferro Magnetic Fraction 10%**

**AEX YT AREA #F3**  
**Predicted – Simplified Economic Analysis**  
**FM Resources LOM "Life of Mine"**

<b>METAL</b>	<b>BVM-ACME</b>	<b>~200Mt (10%)</b>	<b>PRICE</b>	<b>TOTAL-US\$</b>	<b>EQUIVALENT</b>
<b>Ferro</b>	<b>Analyses</b>	<b>FM Resources</b>	<b>01.09.2020</b>	<b>\$23.300.000.000</b>	
<b>Magnetic</b>	<b>Average</b>	<b>Metals Content</b>	<b>(LME)</b>		
<b>Fraction</b>	<b>Grade %</b>	<b>(mt-oz)</b>	<b>\$mt/\$oz</b>		
<b>Ni - Nickel</b>	<b>0,154</b>	<b>308.000mt</b>	<b>15.660\$/t</b>	<b>\$4.820.000.000</b>	<b>Eq Ni = 0.75%</b>
<b>Co - Cobalt</b>	<b>0.041</b>	<b>82.000mt</b>	<b>33.620\$/t</b>	<b>\$2.757.000.000</b>	
<b>Cu - Copper</b>	<b>0.0840</b>	<b>168.000mt</b>	<b>6.768\$/t</b>	<b>\$1.137.000.000</b>	<b>Eq Cu = 1.70%</b>
<b>Ag - Silver</b>	<b>8g/t</b>	<b>51.600.000 oz</b>	<b>28.35\$/oz</b>	<b>\$1.463.000.000</b>	
<b>Au - Gold</b>	<b>0.040g/t</b>	<b>258.000 oz</b>	<b>1.980\$/oz</b>	<b>\$510.000.000</b>	
<b>Fe - Iron</b>	<b>42</b>	<b>84.000.000mt</b>	<b>118\$/t</b>	<b>\$9.900.000.000</b>	
<b>S - Sulphur</b>	<b>16</b>	<b>32.000.000mt</b>	<b>85\$/t</b>	<b>\$2.720.000.000</b>	

- **OPERATING COST (\$/t) : ~12 \$/mt**  
 -Mine = 2\$/mt  
 -Plant = 10\$/mt
- **~200.000.000mt Resources (10% FM)**  
 -Mine = 2\$/t x 2.000.000.000mt = \$4.000.000.000  
 -Plant = 10\$/t x 200.000.000mt = \$2.000.000.000  
 • **Total Operating Cost = \$6.000.000.000**
- **TOTAL REVENUE/LOM = \$19.800.000.000**  
 ( \$23.3B x ~85% Efficiency )
- **TOTAL OPERATING COST/LOM = \$6.000.000.000**

**Important note:**

- **Particle Size Analyzes were made as D50 = 45µm. In the tests to be carried out in XPS-Canada with D50 = 25µm, it is predicted that the FM Fraction amount can be + 15%.**