

# Ohakuri

Epithermal Au-Ag Project  
Taupo Volcanic Zone, Waikato District, New Zealand

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Nearby analogue mines and deposits provide context for EMX’s Muirs Reef property, which occurs in a similar geologic setting. However, this is not necessarily indicative that the Muirs Reef project hosts similar tonnages and grades of mineralization.

Mr. Chris Spurway MAusIMM, MAIG as defined by National Instrument 43-101 and employee of the Company, has reviewed, verified and approved the disclosure of the technical information contained in this presentation.

# Target Potential

## The potential to develop a significant epithermal Au/Ag mineral district

### Exploration Premise:

Located in the Taupo Volcanic Zone of New Zealand's North Island, the Ohakuri property covers an area of historic drilling that intercepted broad zones of epithermal-style gold mineralization beneath a thin veneer of volcanic cover rocks. Several Au/Ag mineralized zones have been defined, and significant potential exists for continued discovery. Analogs include the bulk tonnage Round Mountain and McLaughlin gold deposits in North America, where mineralization is also hosted by shallow-level volcanic deposits and sinters.

Previous explorers (BP Minerals, Amoco, Cyprus, Delta Gold, Coeur Gold, GCO Minerals and Glass Earth) conducted exploration on zones of extensive silicification laced with auriferous quartz veinlets and phyllosilicate alteration, with over 10,000m of drilling conducted in the project area. Historic drilling was guided by regional and prospect scale geophysical surveys, and largely targeted concealed bodies of mineralization.

EMX believes that only a small portion of the prospective area has been tested, and with several untested geophysical and geochemical anomalies, ample potential exists for novel discoveries in the area. EMX see opportunity via application of well-established exploration protocols developed for other projects in the region.

# Target Potential

Historic drilling, geochemical sampling and mapping and petrological studies have identified a number of broad areas anomalous in Au and Ag hosted in ignimbrites and associated with quartz adularia alteration systems with weakly developed vein arrays

Anomalous Au (+Ag) has been located in two principle areas, At Ohakuri North an area of 1000m X 500m with a vertical thickness of 25-150m, and Ohakuri South over an area of 600m X 150m with a vertical thickness of 30-130m.

Broad target zones of low grade Au (+Ag) mineralization are evident for further exploration:

- Ohakuri North between 35-100Mt with a grade range between 0.25 – 0.4g/t Au (outlined by 32 holes for 6804m)
- Ohakuri South a target of 7.5-20Mt with a grade range between 0.3 - 0.6g/t Au (outlined by 6 drill holes for 1079m)

The Ohakuri target potential tons and grades are conceptual in nature, and there has been insufficient exploration to define a mineral resource. It is uncertain if further exploration will result in the target being delineated as a mineral resource.

Previous operators <sup>1,2,3,4</sup> have also estimated the target potential tonnes and average grades of the Ohakuri mineralisation.

<sup>1</sup> Cyprus Report 318 by Ross McConachie, taken from Grieve 2000 open file mineral report MR3802

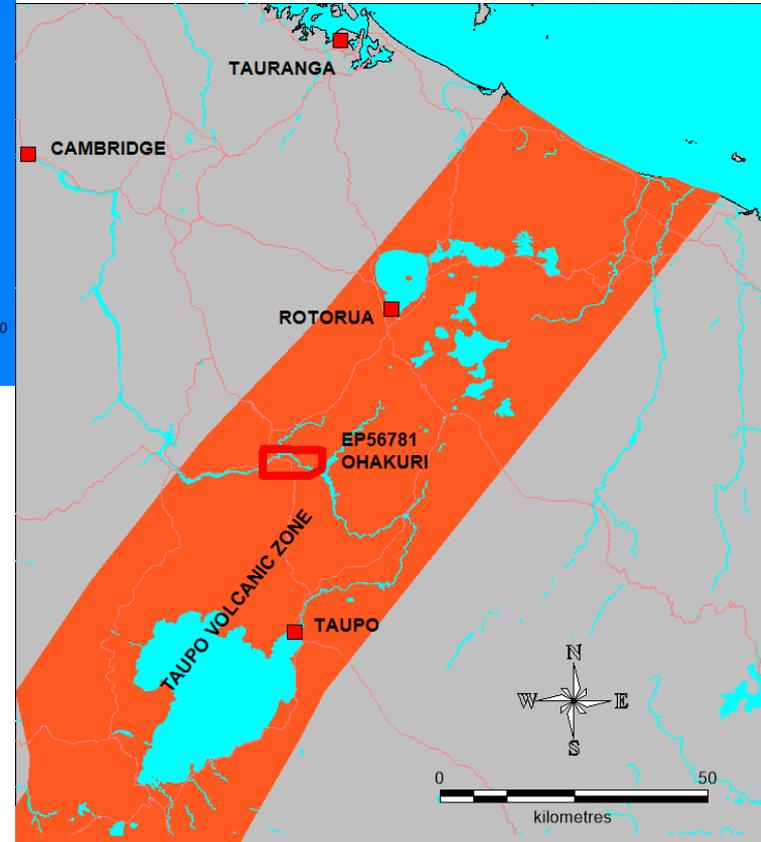
<sup>2</sup> Merchant 1995 taken from Grieve 2000 open file mineral report MR3802

<sup>3</sup> Delta Gold 2000 – taken from Grieve 2000 open file mineral report MR3802.

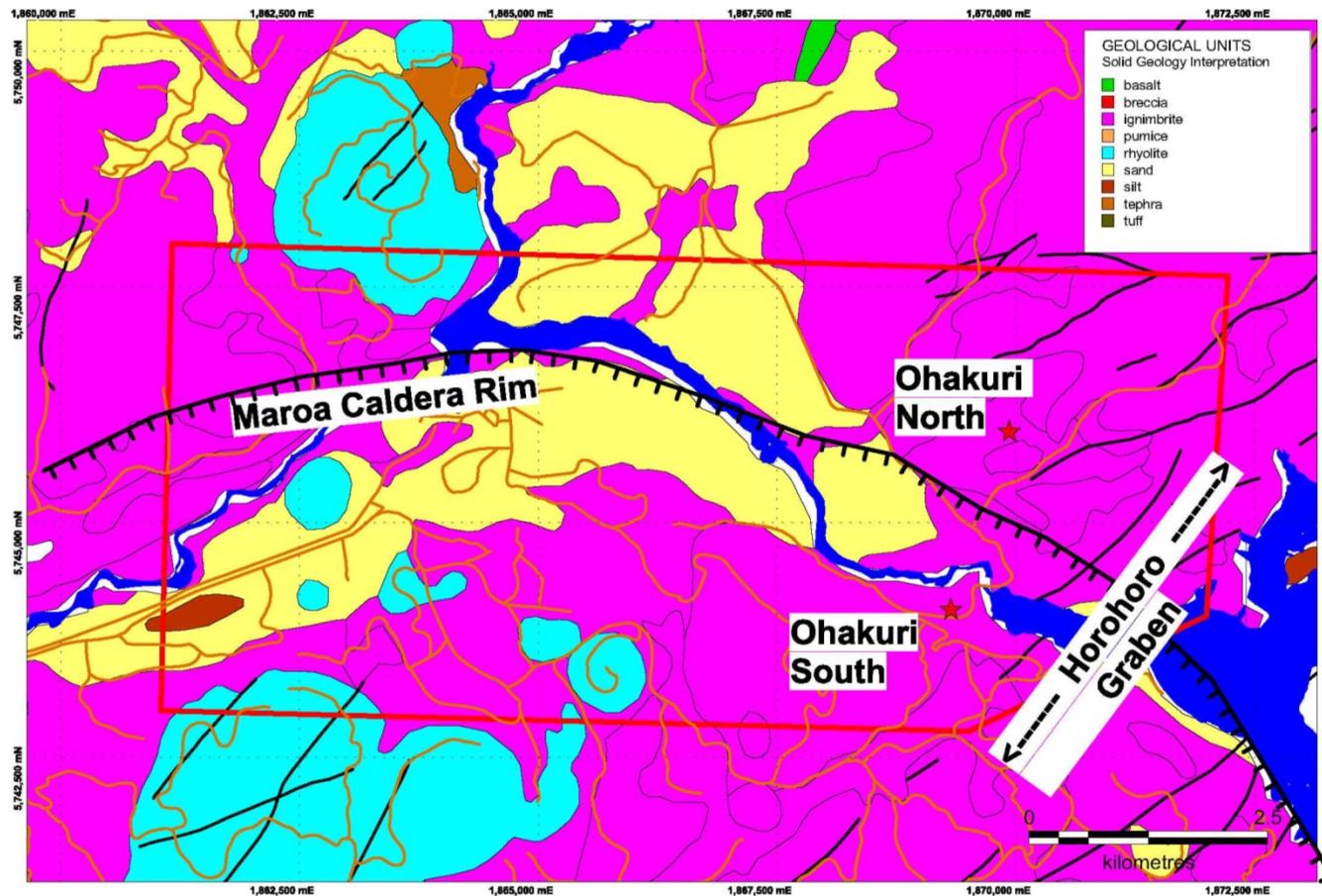
<sup>4</sup> Glass Earth(New Zealand Ltd) 2009 – taken from Hamilton & Soengkono open file mineral report MR4469

# Location and Ownership

- ❖ Located in the Taupo Volcanic Zone, known for its active volcanism, geothermal activity and mineral bearing hydrothermal systems.
- ❖ EMX land position: 30.8km<sup>2</sup>
- ❖ 100% EMX Control.
- ❖ Excellent infrastructure and ample power supply.
- ❖ Highly supportive government agencies.
- ❖ Located between Rotorua and Taupo, approximately 250km via road from Auckland.
- ❖ Temperate climate and year round working conditions.



# Geological Setting



# Geological Setting

- ❖ Permit covers part of the western margin of the Horohoro Graben and bounding Horohoro Fault,
- ❖ Mineralization is localized at the intersection of a NE-trending rift structure and the margin of the Maroa caldera (back arc environment).
- ❖ Hydrothermal upwelling areas and sinters have been identified to the within the tenement area.
- ❖ Mineralization is hosted by the 160,000 year old Ohakuri Ignimbrite, overlain by the 20,000 year old, post-mineral Ormsby tuff formation.
- ❖ The alteration, vein development and associated mineralisation are characteristic of the highest levels in epithermal adularia-sericite Au-Ag systems.

# Epithermal Features



## Host Rocks:

- Ignimbrites.

## Mineralization:

- Quartz-adularia veins; coliform textures in banded veins
- Mineralized breccias.
- Wallrock alteration is dominated by quartz-adularia with later very low temperature clays and zeolite (mordenite) overprint

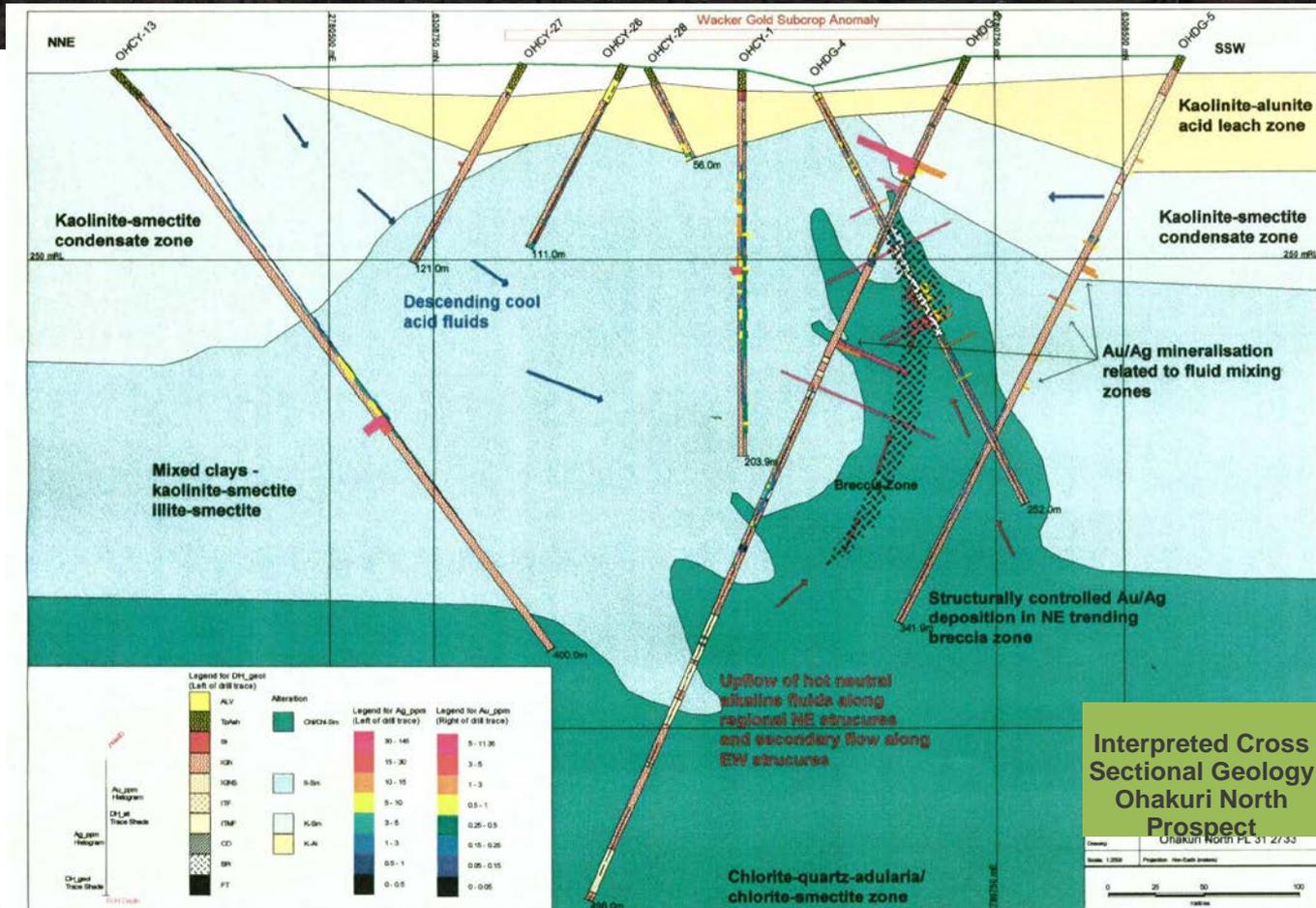
# Geology & Historic Drill Results

Best Intercepts >10gxm

HOLE	From	To	Interval	Au g/t	Ag g/t	GxM
OHBP-2	103.56	149.21	45.65	0.39	12.61	17.76
OHBP-4	105.38	118.9	13.52	0.89	17.74	12.05
OHBP-6	83.55	166.54	82.99	0.64	14.78	52.78
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# Historic Drill Results

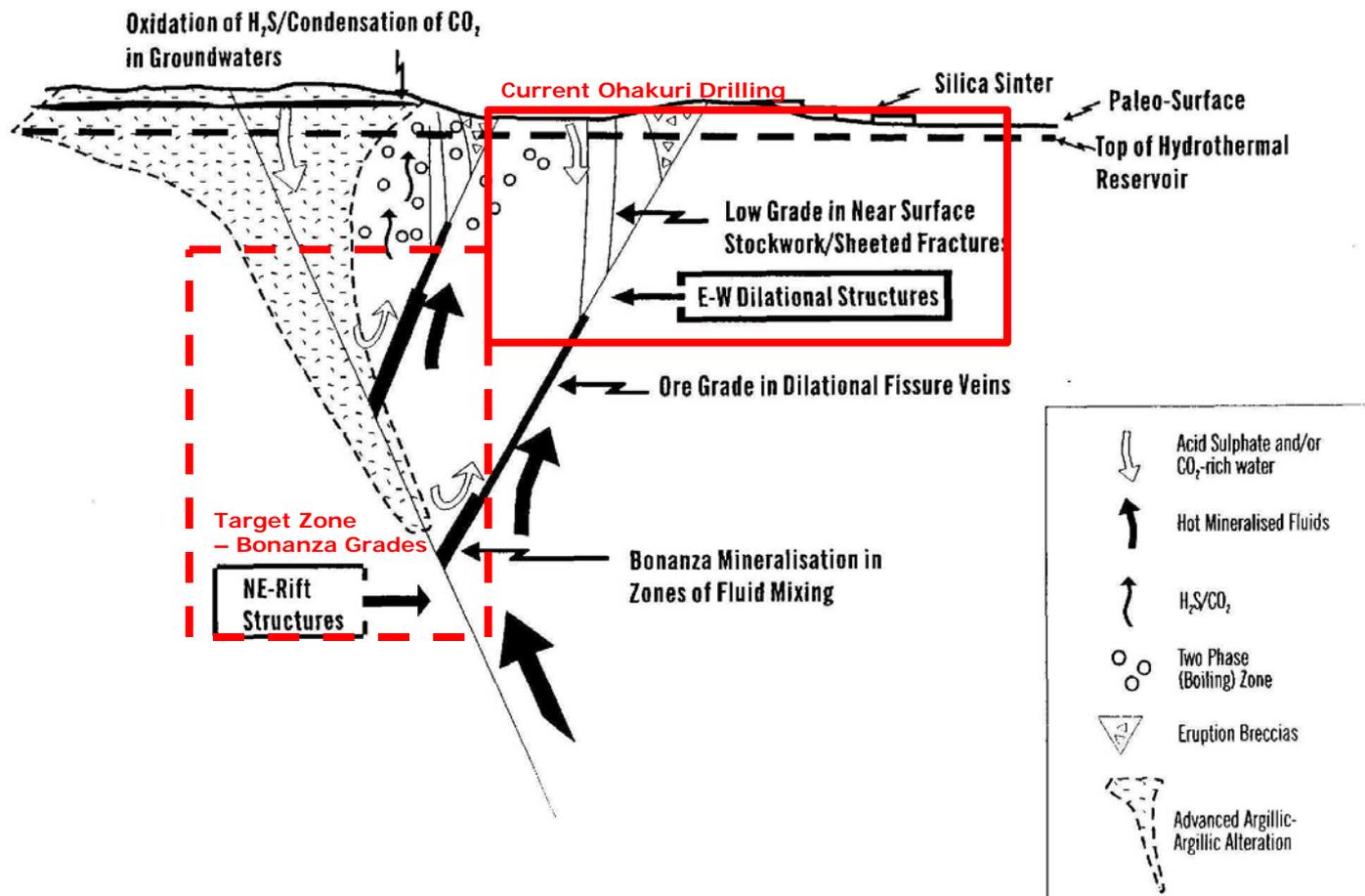
Ohakuri North looking SW



Taken From Grieve 2000, Open file mineral report 3802

# Geology & Modeling

## Schematic Geologic Model Ohakuri North



# Geological Surveys

*Geophysical data sets available across project areas:*

- ❖ Detailed Airborne magnetic/radiometric coverage –150m spaced E-W flight lines, 60m altitude (UTS Pty Ltd)
- ❖ Airborne Gravity – 450m spaced flight lines, 90m altitude (Bell Geospace Ltd)
- ❖ EScan – electrical resistivity data available
- ❖ CSAMT – 5.7 km of lines completed by BP Minerals and Cyprus Minerals (Zonge Engineering) in 1987; 14.2 km completed by Coeur in 1997; 44.3 km completed by Glass Earth Gold in 2005-2006
- ❖ Induced Polarization (IP) data; 43 km of IP dipole- dipole lines and 15km of gradient array lines at Ohakuri.

# Targets

## Deep Feeder Structure Targets Identified by CSAMT

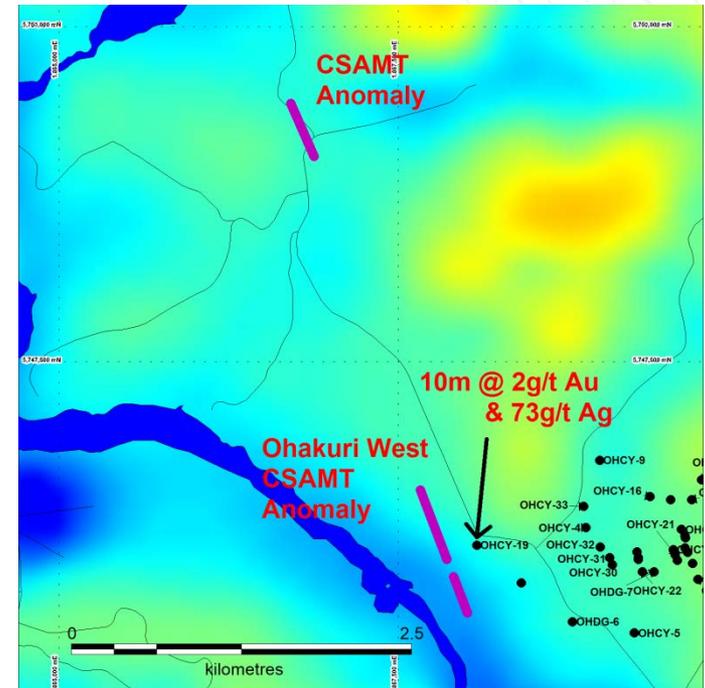
### Ohakuri West Target

A significant untested CSAMT anomaly lies to the west of drill hole OHCY19 (10m @ 2g/t Au\*), which was delineated in the Coeur survey 1997.

-\*true widths to drill intercepts unknown

The resistivity anomaly corresponds with extensive fossil sinter sheet which extends north beneath recent alluvial sand cover and a northwest trending zone of quartz adularia alteration mapped along the Waikato River Valley.

The CSAMT anomaly also occurs at the intersection of major structural trends including NE magnetic lineation's and NW resistivity and alteration alignments.



Ohakuri West CSAMT Anomaly on Regional Gravity Image

# Exploration Protocol

- ❖ Geophysical approaches emphasized due to cover sequences. CSAMT appears to be tool of preference elsewhere in region and have highlighted other known mineralisation and alteration occurrences.
- ❖ Drilling through shallow cover to test compelling anomalies.
- ❖ Careful mapping of alteration (from drilling) and use of geochemistry and mineralogy to provide vectors.
- ❖ Deeper drilling to target “feeder structures” that have regional analogs for high grade zones of mineralization.

# Value Proposition

- ❖ Supportive jurisdiction.
- ❖ Large mineral inventory with multiple untested resistive geophysical targets; underexplored along strike and at depth.
- ❖ Analogs for Ohakuri:
  - Mineralization Style; Round Mountain, Nevada,
  - Structural Setting; Waihi District's caldera margin
- ❖ Multiple prospects in license show evidence for epithermal mineralisation, particularly at Tikorangi and Tahunaatara where rock chip and drilling have demonstrated shallow gold mineralization.
- ❖ Other untested resistivity anomalies exist along trend from mapped alteration and mineral occurrences.