



# Corporate Presentation

June 2023



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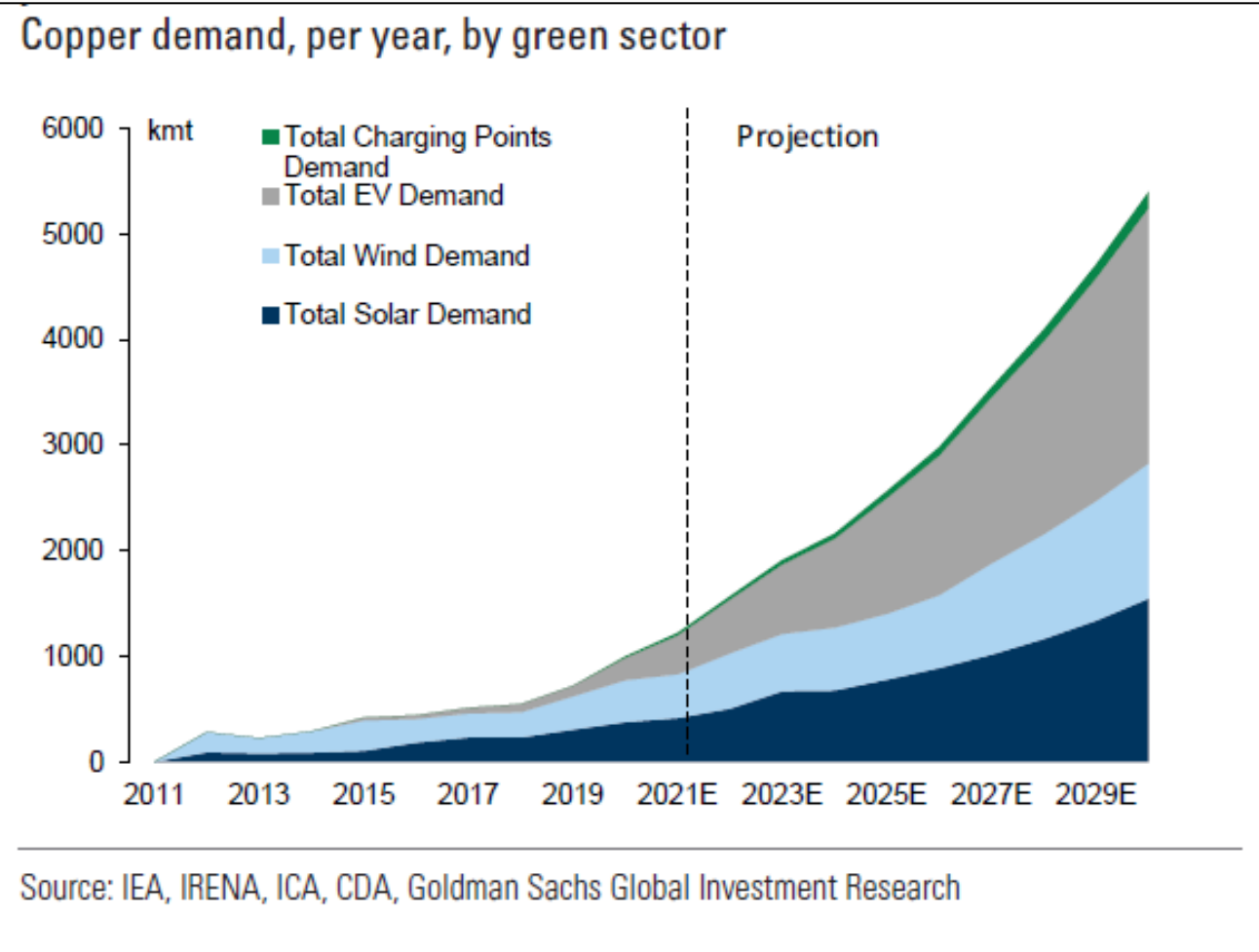
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*“Mr. Case Lewis, Professional Geoscientist, is a qualified person as defined by Canadian National Instrument 43-101. Mr. Lewis has read and approved the geoscientific contents of this presentation.”*

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# Why invest in Copper?

- Copper demand will outpace supply in the near future while declining global inventories due to recent years lack of Investment
- Limited new copper discoveries: coming out of a cycle of depressed copper prices
- The green transition will support a surge in copper demand between 600%-900% by 2030
- Current copper market is unprepared for this critical role.
- No decarbonization without copper: Challenge in Climate change
- Copper is key for electrification: ductility, conductivity, thermal resistance, low reactivity

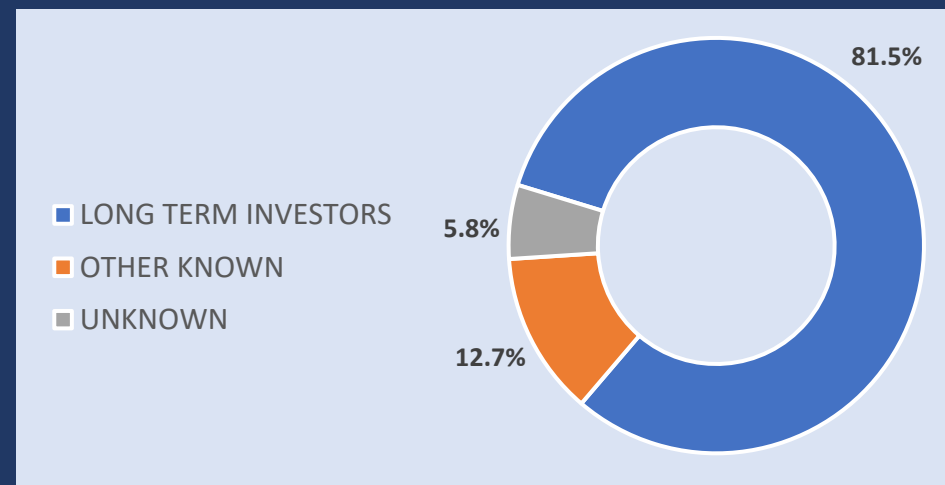


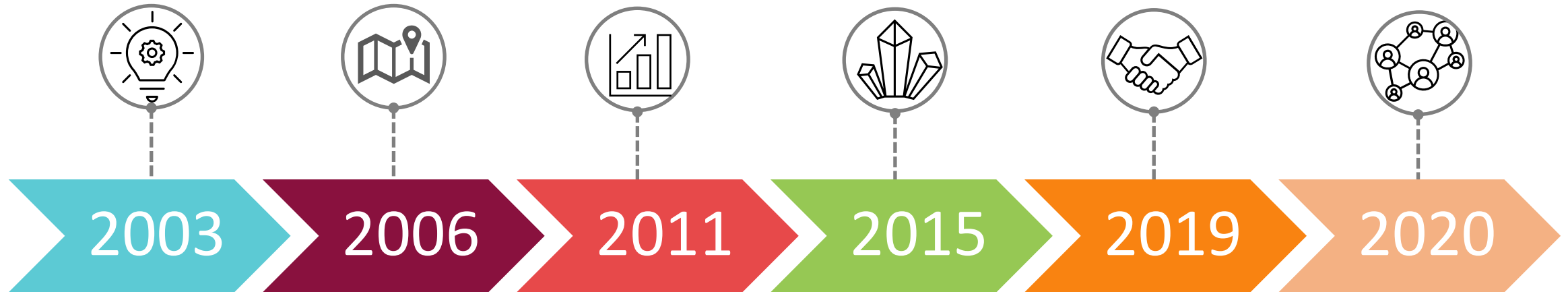
- **MINSUD** is a junior mining Exploration Company established in 2003, and listed on the Toronto Stock Exchange Venture (TSX.V: **MSR**) since 2011.
- Seasoned Board of Directors.
- Long term investors have supported the development of the Company and share its vision and potential.
- It is focused on exploring its flagship **Chita Valley Project (Cu-Mo-Au-Ag-Pb-Zn)**, in the Province of San Juan, Argentina.
- Also holds **La Rosita project (Au-Ag)** in the province of Santa Cruz, Argentina.
- In 2023 **South32** confirmed acquisition of **50.1%** of its Argentine subsidiary that owns the Chita Valley project.

## Capital Structure

TSX.V	MSR
Share price (June 3, 2022)	Cad\$ 1.00
Market capitalization	Cad\$ 163.89 M
Shares issued	163.89 M
Options issued & outstanding	13.52 M
Warrants issued & outstanding	Nil
Fully diluted	177.4 M

## Share ownership





## Creation

Foundation of Minera Sud Argentina S.A.  
  
Initial purpose to explore Patagonia

## Project Consolidation

Enter San Juan province  
  
Consolidation of Chita Valley Project's Mineral properties

## Listing on the TSX.V

Closed a Reverse Take Over (RTO) with a listed shell company in the TSX-V.  
  
1st Private Placement for C\$ 5.8 M

## 1st Resource Estimation

Files 1st Resource Estimation (NI 43.101) at the South Porphyry area (PSU)  
  
Between 2012 and 2019 closes 14 NBPP for a total of C\$12,5 MM and drills 14,000 m

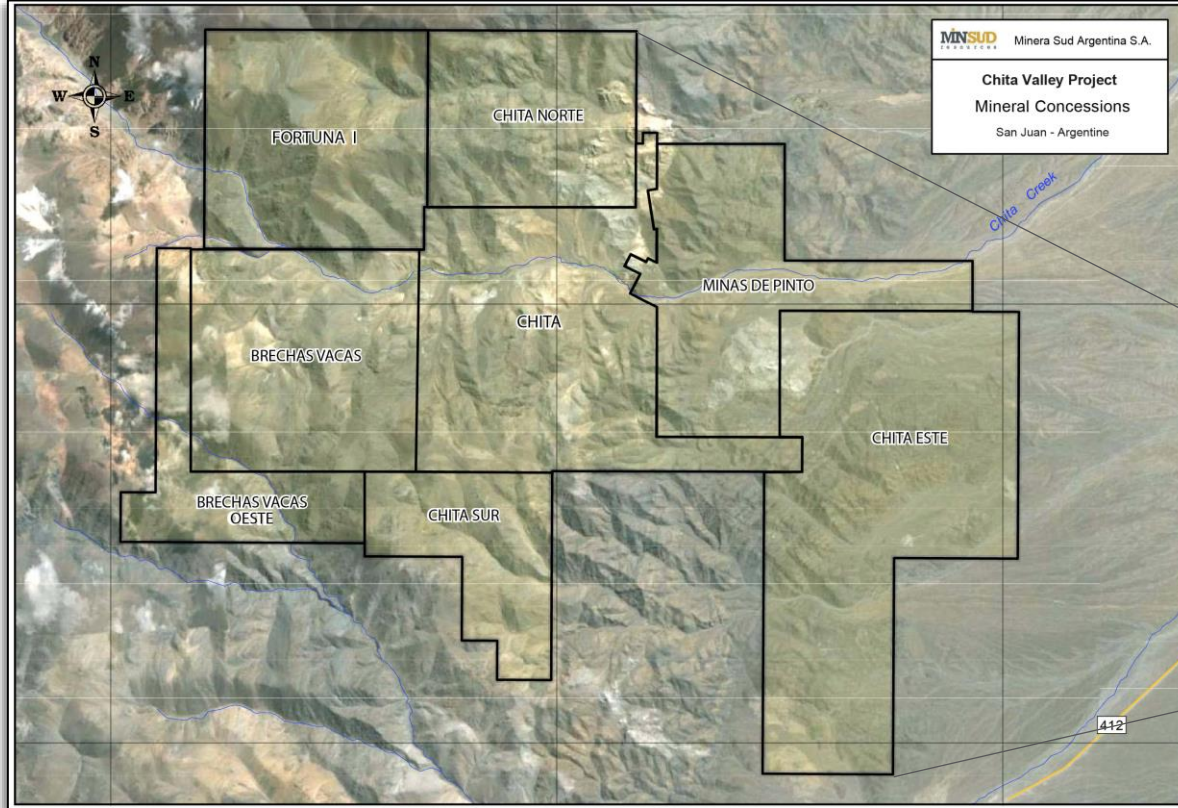
## Earn-In Agrmt with South32

Signs Earn-In Agreement with South32 to Finance Chita Valley project  
  
Completes corporate upgrade and reorganization

## Strategic Exploration

Changes exploration approach and strategy  
  
Discovers new porphyry to the West of PSU (Chinchillones target)  
  
Drills 37,182 m between 2020 and 2022

# The Chita Valley project - Location



The Chita Valley project is a complex of 14 km long, 4 km wide corridor featuring at least three outcropping multiphase **Cu-Mo** porphyry clusters, extensive alteration features and literally hundreds of epithermal vein systems that host polymetallic **Zn-Pb-Ag-Au** mineralization

## Historical mts drilled

South Propyry (PSU)	18,643 mts
Chinchillones (CH)	29,838 mts
Other	9,735 mts
<b>Total drilled</b>	<b>58,217 mts</b>

At least 3 Magmatic-hydrothermal porphyry centers (clusters) exist in the Chita Valley project: Chinchillones Complex to the West, Link Zone at center and PSU to the East.



### 1. Chinchillones complex (CH)

- The primary target at the Chita Valley Project is the Chinchillones target. Drilling from 2020 to present has confirmed an expanded Chinchillones porphyry-epithermal system, now estimated to cover a minimum area of 2 km x 2 km. This zone has been proven to be open to more than 1,000m depth.
- Drilling continues to define the size of the system prior to the delineation of the first resource.

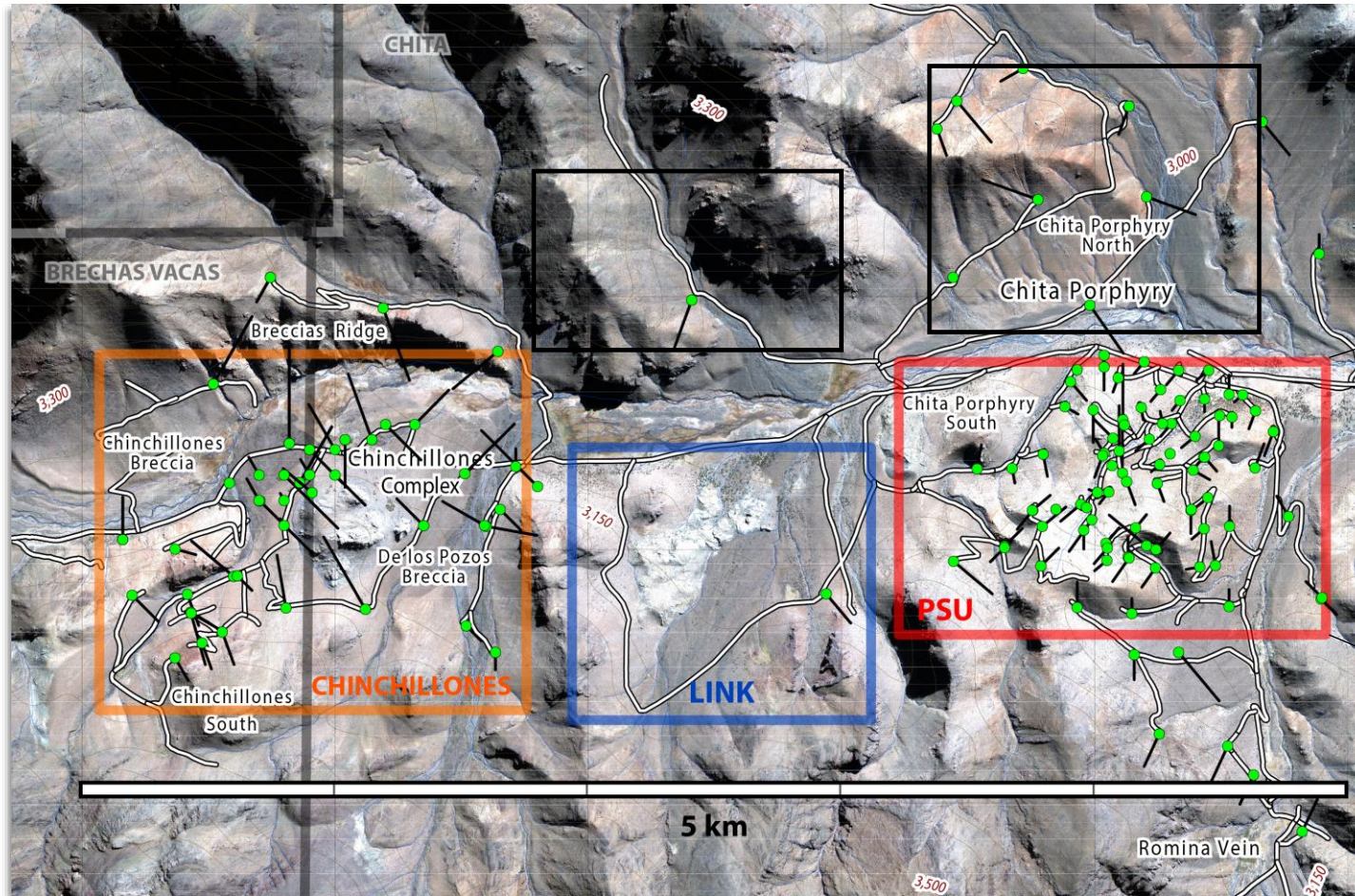
### 2. South Porphyry (PSU)

- In 2018 filed a **NI43-101** Technical Report and Mineral Resource Estimate considering Copper as a primary mineralization along with Molybdenum, Gold and Silver.
- The latest estimate includes Indicated Resources of **33.02 million tonnes** at a grade of 0.43% Cu, 0.07 g/t Au 2.28 g/t Ag and 0.018% Mo and Inferred Resources of 8.59 million tonnes at a grade of 0.40% Cu, 0.07 g/t Au. 1.73 g/t Ag and 0.016% Mo.

### 3. Link Zone

- There is also an underexplored area of 2km named “**Link zone**” located between the Chinchillones and Chita porphyries, with similar characteristics to both bodies. This encourages us to think of a large mineralized target in depth.

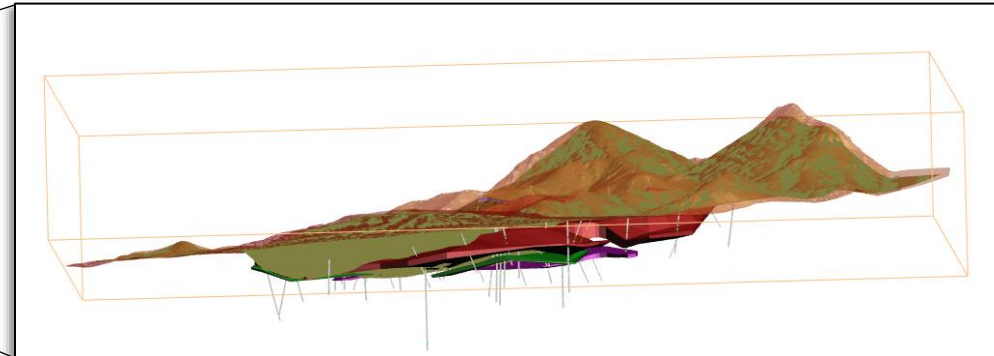
# The Chita Valley project - Exploration



Chita PSU Pit Constrained Mineral Resource Estimate

0.25% Cu Cut-Off

Category	Tonnes M	Cu %	Contained Cu M lb	Au g/t	Ag g/t	Mo %
Indicated	33.02	0.43	310.8	0.07	2.28	0.018
Inferred	8.59	0.40	75.4	0.07	1.73	0.016



The drilling confirmed higher-grade zones correspond to discrete phreatic hydrothermal breccia bodies traversing the porphyry mineralization, indicating telescoping/hydrothermal collapse of the magmatic system. The presence of multiphase intrusion is thought to indicate cluster of porphyry centers as valid exploration targets.



# The Chita Valley project - Highlights



## Location

220 Km from San Juan city, mostly through paved roads



## Access

Excellent access roads, 45 minutes gravel road drive from nearest town



## Elevation

Between 3,000 - 3,700 ASL



## Climate

Excellent weather conditions - Exploration is possible during all the year



## Infrastructure

A 132 KV High Voltage line 20 km away / A major solar power project under development



## Water

Access to water from local and regional wells



## Communication

VHF radio, internet & satellite phone  
Other facilities in nearby towns



## Community

Excellent relationship with local community



# Earn In Agreement with South32

- In 2019 MINSUD signed an earn-in agreement (EIA) with South32 to explore the Chita Valley Project.
- The EIA grants to South32 the right to acquire a 50.1% direct interest in the Company's Argentinean operating subsidiary Minera Sud Argentina S.A. ("MSA") at the end of the earn-in period.
- To maintain the option in good standing South32 had to contribute minimum exploration funding of CAD\$14 million over a 4-year option period which was completed in 3 years.
- In 2023 South32 exercised its earn-in right under the EIA to acquire a 50.1% ownership interest in MSA.
- MINSUD and South32 will enter into a shareholders' agreement to govern the management and operation of MSA which will include further exploration and, if economically feasible, the development and exploitation of the Chita Valley Project.

As of 1Q 2023, the total invested by South32 is **C\$19,6 million** out of the **C\$14,0 million** of the Earn-in Agreement.



South32 is listed on the Australian Stock Exchange, and is a globally diversified miner producing bauxite, alumina, aluminum, metallurgical and energy coal, manganese, nickel, silver, lead and zinc at its operations in Australia, South Africa and South America.





**Ramiro Massa**  
President & CEO

20+ years in financial management and administration in the Mining industry



**Mike Johnston**  
CFO/Corp Secretary

20+ years in financial reporting, partner at Forbes Andersen LLP.



**Case Lewis**  
VP- Exploration

14+ years diverse project and business experience, managing grassroots to advanced-stage exploration



**Diego Gordillo**  
Exploration Manager

30+ years experience in exploration companies, specializing in Cu-Au porphyry deposits



# MIN SUD

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[www.minsud.com](http://www.minsud.com) | TSX.V: MSR

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# La Rosita Project – Santa Cruz

- La Rosita Project is located in the low sulfidation epithermal metallogenic province of the Deseado Massif, Patagonia, Argentina, in an area of Special Mining Interest in the Santa Cruz Province
- The Project is a gold and silver prospect in which the Company has a 100% ownership interest.
- It is a large exploration stage of low-sulphidation epithermal Ag-Au prospect set in a bimodal volcanic suite in the Deseado Massif. The mineralization is typically dome related type.
- The project is ready for drilling.
- MINSUD is looking for a JVP to continue the exploration on this project

