



# Focus on Low cost Platinum and Gold Production

August 2016

(AIM : BZT)

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

# Bezant Overview



**AIM:BZT**

**Market Cap: £2m**

**Bezant Focus:**

- Short term platinum and gold production through low cost gravity processing operations in Colombia
- Discovery of further world-class low cost alluvial platinum and gold deposits in the Choco district, Colombia
- Sale of Mankayan Project in the Philippines
- JV of the Eureka project in Argentina

**Track Record of building shareholder value:**

8 pence per share returned to shareholders in mid-2013 following the receipt of non-refundable options payments for the Mankayan project by Gold Fields



# Bezant Projects Summary 2016

## Platinum and Gold Project (Colombia)

- Low-cost project with short timeline into revenue generation
- Over 2600 ha of highly prospective alluvial platinum and gold exploration areas under option
- Pre-existing low cost alluvial mining areas
- Over 550 kg of Platinum and Gold produced from tenements between 2007 and 2012
- Historical drilling and mining information available

## Mankayan Project (Philippines)

- JORC Ore Reserve of 189 million tonnes at 0.46% copper and 0.49 g/t gold, resulting in Recoverable Metal Reserves of 811,000 tonnes of copper and 2.21 million ounces of gold
- 2014 Scoping study update
- Progress with finding a suitable buyer or JV partner to develop the project hampered by proposed mining taxes and recent Government changes in the Philippines

## Eureka Project (Argentina)

- Acquisition of 100% of Eureka project
- Penoles non-JORC Resource estimation of 52 million tonnes at 1% Cu and 52,000 oz. of gold
- In early stage discussions regarding the sale or JV of the project



# Board: Executive Exploration / Corporate Expertise

- **Chairman – Edward Nealon**

Mr Nealon is a geologist with over 40 years' experience in the mining and exploration industry. Mr Nealon began his career in South Africa with Anglo American Corporation before moving to the Rio Tinto Group in Australia in 1980. Since 1983, Mr Nealon has operated his own mining consultancy practice which has seen him involved in numerous projects worldwide; during this period he has also founded Aquarius Platinum Limited and Sylvania Resources Limited.

- **Executive Director – Dr Bernard Olivier**

Geologist holding a PhD in Economic Geology He has been a director of Bezant Resources Ltd since 2007 and is a Member of the Australasian Institute of Mining and Metallurgy. He has over 17 years experience working and managing various exploration and mining projects throughout Africa, South East Asia, China, Australia and South America. Bernard is also currently Executive Director of Richland Resources (AIM).

- **Executive Director – Laurence Read**

Laurence has spent the last 12 years advising natural resources companies, funds and advisers on strategic development and global investor relations. He has experience working with off-take groups, producers, resource developers, service providers and explorers across a diverse range of minerals. Laurence was previously a founding director of the natural resources team at Threadneedle Communications Ltd (currently Newgate Threadneedle) and a founding director of Conduit PR. He is currently the Chief Executive Officer of Mowbrai Limited, a company which acts as a strategic partner to companies across the commodities sector.

- **Non-Executive Director – Dr Evan Kirby**

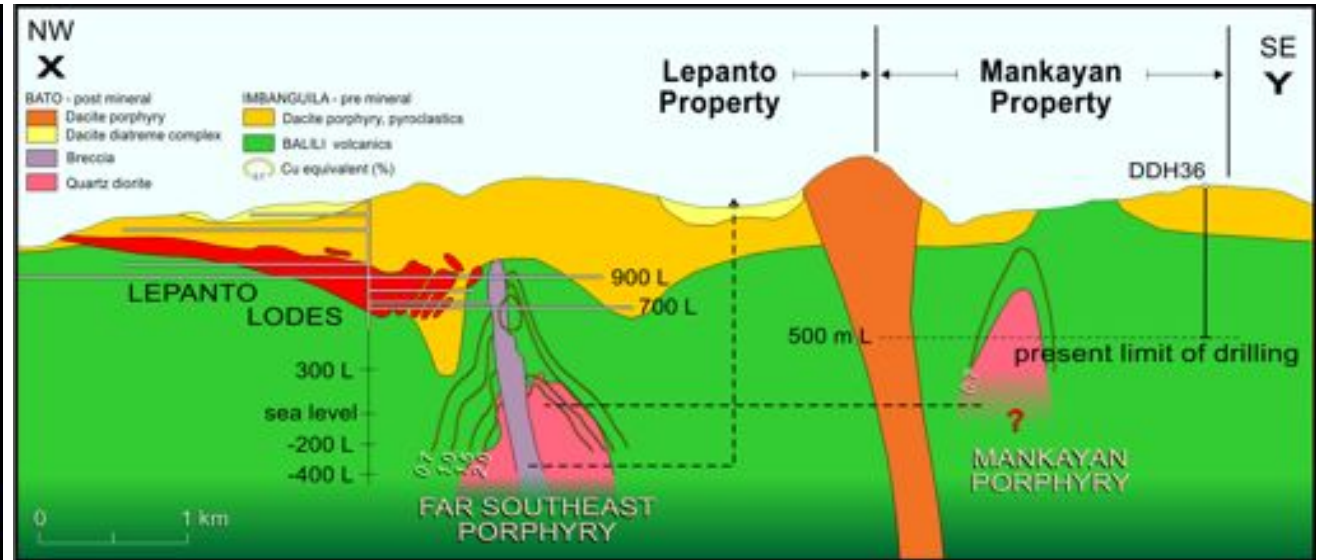
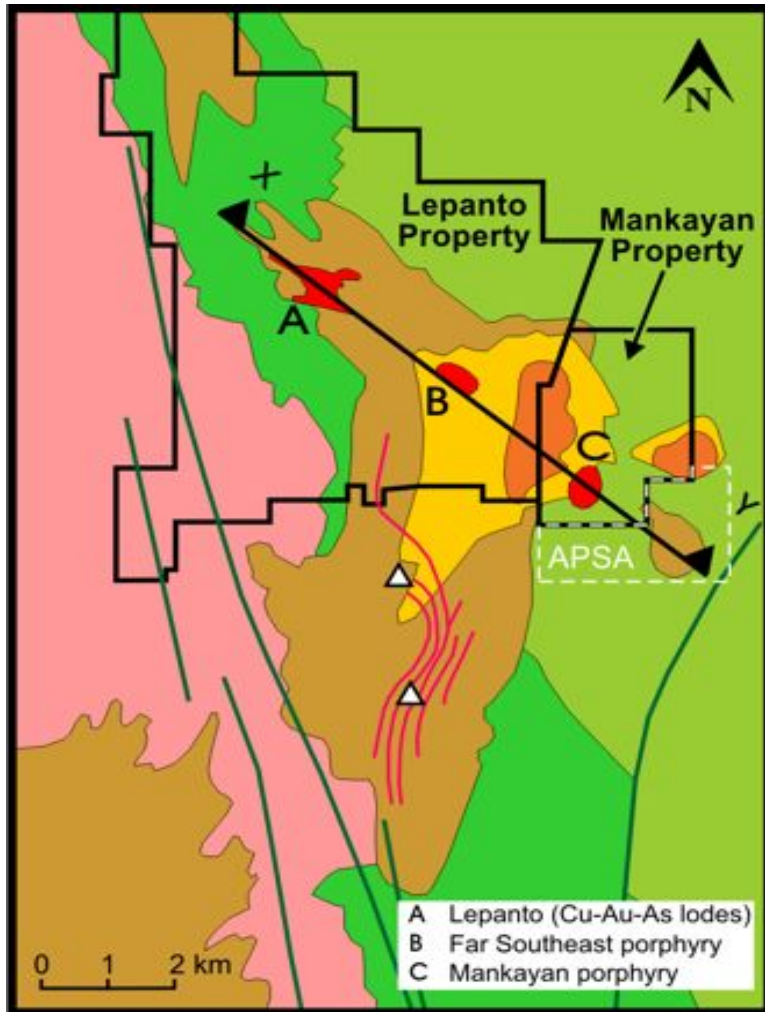
Metallurgist with over 30 years' of international experience throughout the metals and mining sector. Evan has held senior management positions with Impala Platinum, Rand Mines and Rustenburg Platinum Mines in South Africa. Founder of his own consulting business (Metallurgical Management Services) and has since worked as a Director for a number of mining companies. Evan is also currently a director of Ferrum Crescent Limited (AIM).

- **Non-Executive Director – Ronnie Siapno**

Mining Engineer holding a Bachelor of Science Degree in Mining Engineering and a lifetime member of the Philippine Society of Mining Engineers. Ronnie is the President of Crescent Mining and Development Corporation and also a Director of Bezant Holdings Incorporation in the Philippines.



# Mankayan Project



Far South East  
 Measured Non-JORC Resource  
 0.7% Cu Cut Off  
 657 million tonnes  
 0.65% Cu & 0.9g/t. Au

Mankayan  
 Indicated JORC Resource  
 0.4% Cu Cut Off  
 221 million tonnes  
 0.49% Cu & 0.52 g/t. Au

# Mankayan: Scoping Study

## Independent 2014 Scoping Study:

At metal prices of US\$3.00 per pound of copper and US\$1,250 per ounce of gold the project returns an estimated:

- post-tax NPV of approximately US\$739 million at a 8% discount rate
- post-tax IRR of 21%
- post-tax net cashflow of approximately US\$3.7 billion

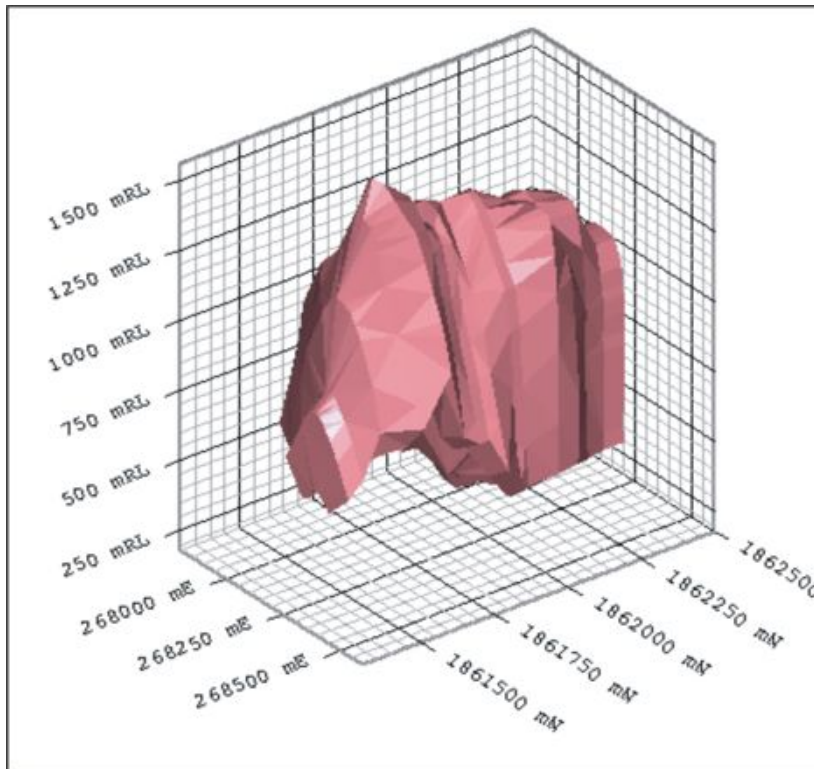
Scoping Study modelled a 20 million tonnes (“Mt”) per annum, block caving operation over an estimated 28 year mine life

## JORC Compliant Mineable Inventory:

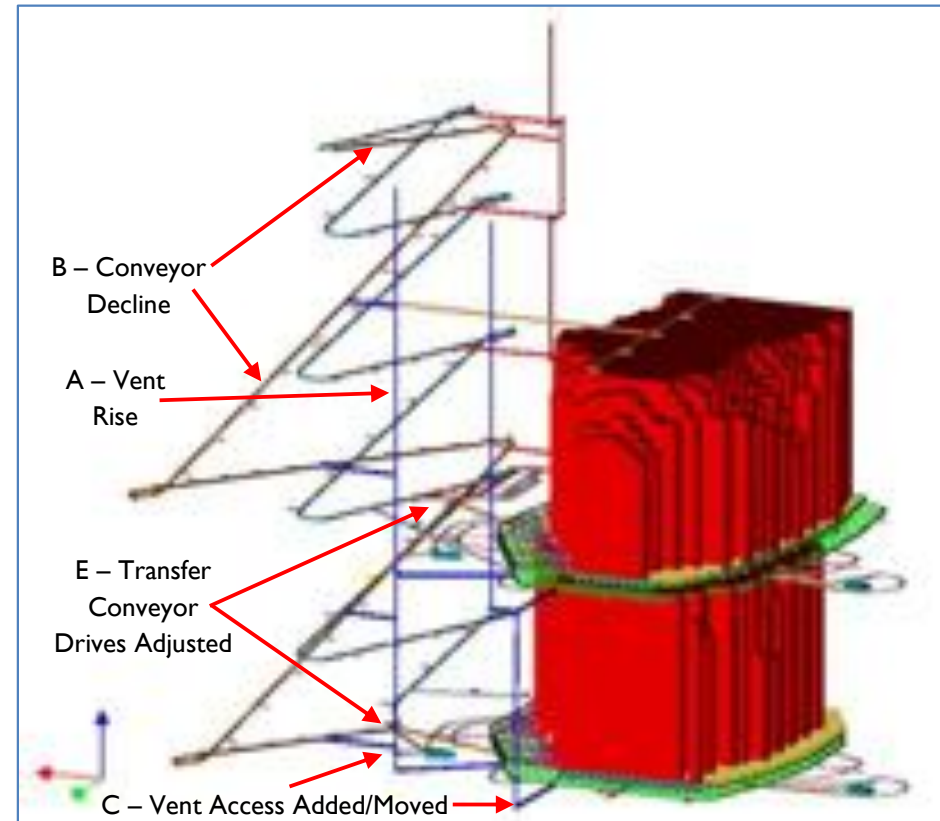
JORC Resources category	Million Tonnes (Mt)	Copper (Cu) %	Gold (Au) g/t.	Contained Copper Tonnes (Million)	Contained Gold Ounces (Million)
Mineable Inventory	400	0.38	0.42	1.40	3.9



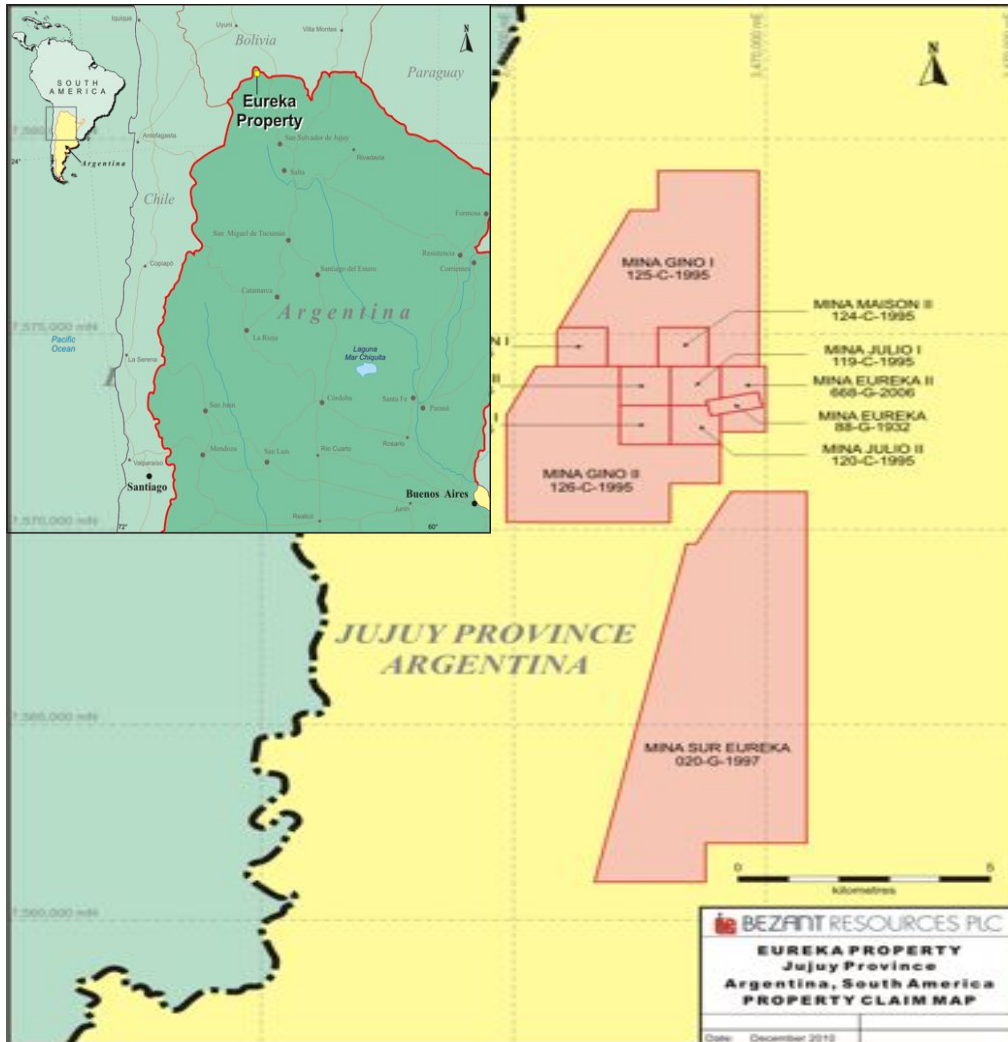
# Mankayan: Resource and Mine Model



- Indicated – 221.6 million tonnes
- Inferred – 36.2 million tonnes
- Grading 0.49% Copper & 0.52 g/t Gold



# Eureka Project: Overview



- 230 km north of Provincial Capital, San Salvador de Jujuy
- 60km from National Road 9 between Jujuy and Bolivia
- 60km gravel road from national road
- National Grid electricity line approx. 6km from Eureka mine
- 11 Tenements and over 5,500 ha in total
- Combination of Mining Rights and Prospecting rights
- Claims are situated within gently rolling terrain at an elevation of approximately 4000m
- Low population density
- Vegetation limited to grasses and shrubs
- Eureka project with Red Bed style mineralisation appears similar to Mantos Blancos deposit in Chile, which contained 500Mt @ 1% Cu



# Eureka Project: History and Potential



## Project History

- Dates back to the 16<sup>th</sup> and 17<sup>th</sup> Centuries
- Alluvial gold recovered by Jesuits from shallow surface pits and underground workings
- Approx. 9,000 ounces of gold at 4 g/t and 2000 tonnes of copper extracted



## Project Potential

- Penoles – Resource estimate of 52 Mt at 1% Copper
- Gold potential resource calculated at 600,000t at 2.7 g/t gold, equivalent to 52,000 ounces
- Mineralisation is close to surface
- Low carbonate content – heap leachable ore

**Bezant is current in early stage discussions regarding the potential JV or sale of the Eureka project**

# Platinum

## Why Platinum:

- Approximately 42% of Platinum used for production of catalytic converters
- Converts poisonous CO to CO<sub>2</sub> in both Diesel and Petrol engines
- Estimated that between 2 and 7grams of platinum per converter
- 90 million vehicles produces annually therefore total estimated consumption of between 180 tonnes and 930 tonnes
- Fuels cells in electric cars require approximately 10 grams per vehicle and is growing and large future market for platinum
- 2016 Platinum production estimated at 257 tonnes
- South Africa and Zimbabwe account for approximately 60% of production and 85% of reserve
- Southern African production is deep level, high costs mining with political and labour risks
- Recycling provide additional 23%
- HSBC forecast growth for platinum group metals:
  - Project supply/ demand deficit and additional increase in demand
  - 7 year price lows
  - Total estimated supply deficit over last 4 years of around 14 tonnes / annum

**HSBC**   
**Global Research**



# Platinum: Colombia

## Why Platinum in Colombia:

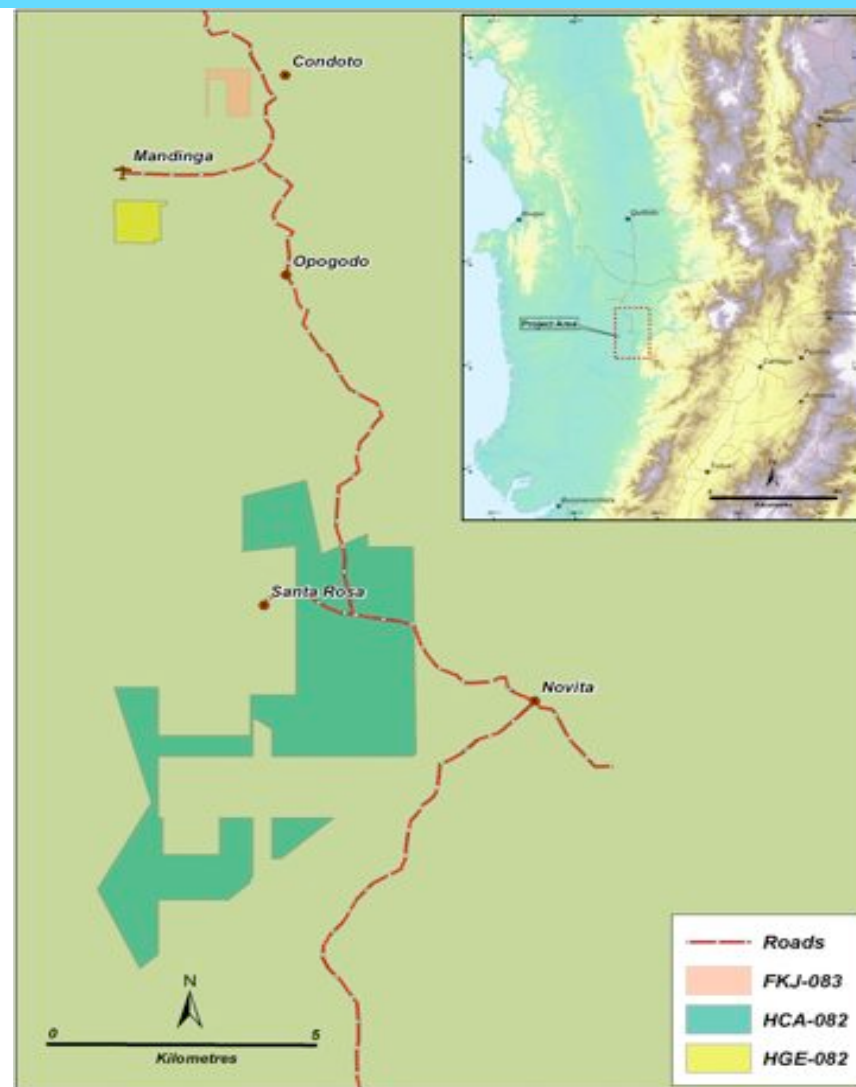
- Choco in NW Colombia is locality where platinum was discovered globally in 17<sup>th</sup> Century
- Until 1820 Colombia was the only source of platinum in the world
- Colombia was the world's biggest platinum producer in 1920's
- Choco, Colombia is believed to be one of the biggest platinum districts outside of South Africa and Zimbabwe
- Platinum in Choco occurs in native form so no complex and expensive chemistry and extraction require
- Well known and long history of Platinum and Gold mining in the area
- Gold as by-product and represent approximately 25% of recovered metal in Condoto area
- All Colombian platinum produces from alluvial mining
  - Significantly cheaper and easier to mine than deep underground operations
  - Easy and cheap to extract through gravity separation and no requirement for multi-billion dollar smelters to extract metal from complex ore



# Platinum: Colombia Assets

## Tenement Package

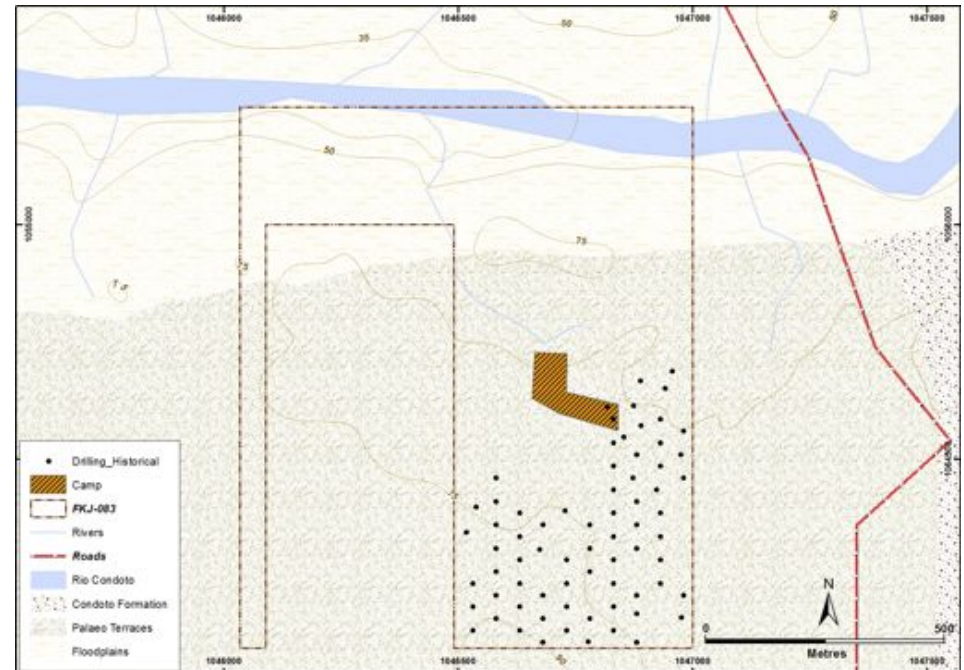
- Tenements located in NW Colombia – Choco District
- Source of Platinum is zoned Ultramafic located approximate 25km to the east of Condoto
- First mover advantage - tenements with best alluvial Platinum and gold potential selected
- Tenements located in Codoto and Novita areas
- Over 2600ha under option
- Bezant areas of focus is a combination of:
  - Pre-existing low cost alluvial mining areas
  - Highly prospective alluvial platinum and gold exploration areas
- History of both dredging and dry mining on tenement package
- Colombia stable and pro-mining although community relations a key priority



# Platinum: Colombia Project Summary

## Historical Mining

- Northern Licence (FJK-083) previously potentially largest Platinum mining operation in Colombia
- Approximately 550 kg of Platinum and Gold produced between 2007 and 2012
- Historic drilling of 96 drill holes
- Average Pt and Au mine grade of 0.2g /m<sup>3</sup>
- Average mining depth of 28m
- Average Pt/Au gravel thickness of 4m
- Significant portion of licence remains un-mined
- Previous mining operations used basic and old processing technology
- Estimated historical recoveries of less than 65%
- Platinum particles size typically vary from 0.3mm to 0.06mm



# Platinum: Colombia Project Summary

- **Bezant's focus has shifted to low-cost project with short timeline into revenue generation to address market conditions**
- **Bezant's aim is to explore, evaluate and to rapidly restart mining historic alluvial mining operations using modern mining and processing techniques, followed by a systematic exploration of prospective targets**
- Bezant team has significant experience in Platinum - Founder of Aquarius Platinum & Sylvania Platinum
- Licence issues currently being addressed by Bezant
- Bezant Bulk sampling scheduled to commence in Q4 2016
- Modern sampling plant – first of type in Colombia
- Development of low Opex and Capex mining operations
- Highly skilled management team with track record of building mines and successful history of platinum mining



www.bezantresources.com



# Disclaimer

**IMPORTANT NOTICE** This presentation (the “Presentation”) has been prepared by the Directors of Bezant Resources plc (the “Company”) and is being provided upon request to a limited number of persons who may be interested in investing in the Company. The content of this Presentation has not been approved by an authorised person. Section 21 of the Financial Services and Markets Act 2000 (“FSMA”) requires a communication such as this Presentation to be approved by an authorised person unless an exemption applies. This Presentation is issued by the Company and is being distributed in the United Kingdom only to persons who fall within at least one of the exemptions set out in the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”). By receiving and retaining this Presentation recipients warrant and represent to the Company that they fall within one of the exemptions set out in the Order and shall upon demand by the Company furnish the Company with such evidence as it may reasonably require to satisfy itself that the recipient’s warranty and representation is and remains true and accurate. Any recipient who does not fall within one of the exemptions set out in the Order must return this Presentation to the Company promptly. Reliance by a certified high net worth individual or a sophisticated investor on the Presentation for the purpose of engaging in any investment activity may expose the individual to a significant risk of losing all the property invested or other assets invested. Any person who is in any doubt about acquiring the issued share capital of the Company should consult a person authorised under FSMA specialising in advising on investments of this kind. The purpose of this Presentation is to assist the recipient in deciding whether to proceed with an investment in the Company, but it is not intended to form the basis of any investment decision or any decision to make such an investment. No information set out in this Presentation will form the basis of any contract or offer for sale of shares in the Company. In subscribing, investors will be deemed to have requested performance on an execution only basis, without advice. This Presentation does not purport to contain all the information that an investor may require. Any person wishing to make an offer for investment in the Company should conduct his own investigation and analysis of the Company and of the information contained in the Presentation. The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and recipients of this Presentation must satisfy themselves as to full observance of the laws of any relevant territory, including any requisite formalities. Any failure to comply with such restrictions may constitute a violation of the laws of such jurisdiction. The information in this Presentation, which does not purport to be comprehensive, has been provided as described above and has not been independently verified. No representation or warranty, express or implied, is or will be made as to accuracy, reasonableness or completeness of the information contained in this Presentation by the Company, its shareholders or by any of their respective advisers, representatives, directors, officers, agents or employees or any members of the groups of companies of which they are members. All such parties and entities expressly disclaim any and all liability for, or based on and relating to any such information contained in, or errors or omissions from, this Presentation, or based on or relating to a recipient’s use of this Presentation (except where such liability results from fraud). This Presentation includes certain statements, estimates and projections with respect to the anticipated future performance of the Company and as to the market for the Company’s products. Such statements, estimates and projections reflect various assumptions made by the Company concerning anticipated results, which may or may not prove correct. No representation or warranty is made as to the accuracy of such statements, estimates and projections. By requesting and receiving a copy of this Presentation, recipients undertake not to use the information contained in this Presentation for any purpose other than the purpose of evaluating and negotiating any proposed investment in the Company and in particular, but without prejudice to the generality of the foregoing, not to use such information or any part thereof for the purposes of their own business or that of any subsidiary, associate or otherwise related company. **This Presentation and all information contained herein is strictly private and confidential and may not be disclosed to or discussed, directly or indirectly, with any third party. This Presentation may not be copied, reproduced or distributed, in whole or in part, by a recipient to any third parties unless the prior written consent of the Company has been obtained and then only on condition that such third party is made aware of and agrees to be bound by the terms of this Presentation including without limitation the obligations relating to confidentiality. In the event that the recipient ceases to be interested in investing in the Company this Presentation must be returned promptly to the Company.** Upon demand, the recipient must return promptly all material received from the Company (including this Presentation if it has not already done so) without retaining any copies, excerpts or summaries made by the recipient or work derived there from. The Company reserves the right to seek injunctive relief in order to protect the confidentiality of the Presentation

