



Empresa Nacional Minera del Ecuador



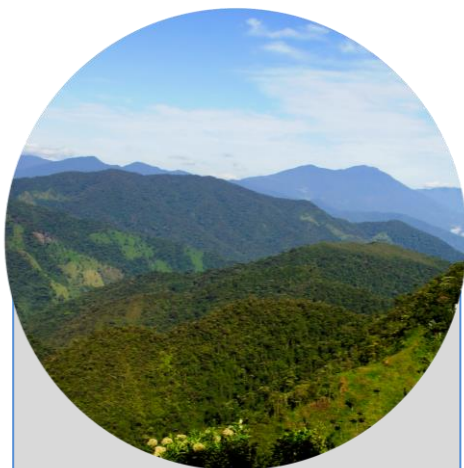
Ministerio Coordinador
de Sectores Estratégicos



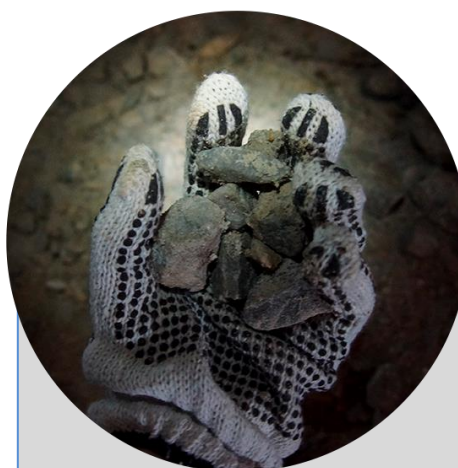
Ministerio
de Minería

www.enamiep.gob.ec

MINING IN ECUADOR



Ecuador has a strategic location on the continent and a privileged climate, which favors the development of mining activities throughout the year..



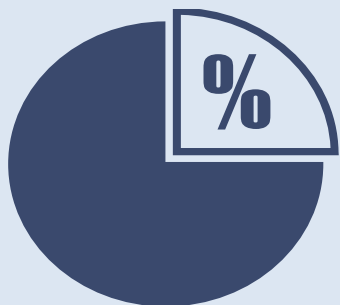
Ecuador is part of the copper belt and it has great geological potential.

Main deposits of gold, copper, molybdenum, iron and titanium.

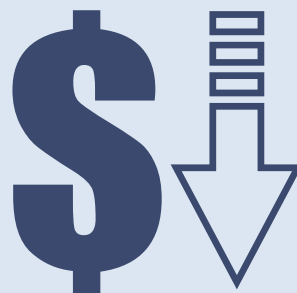


Specific regulations for the mining sector and for environmental management, water use and social participation.

MACROECONOMIC CONTEXT



Ecuador has a moderate tax burden compared with the countries in the region (26 %), as well as interest rates that are competitive with other countries in the region.



Low operating costs which has a positive impact on the profitability of a project.

- Sustainable Electricity
- Water access
- Accessible Roads
- Specialize Labor



Less than a 8% of the territory has been explored.

Less than 2% is under a concession.

ABOUT US

The Ecuadorian National Mining Company ENAMI EP is a national company created by the Mining Law in 2009 and started operating in 2010.

Our objective is to develop new mining projects by selecting areas with information and geological potential, to do exploration and manage each phase of mining activities, placing priority on appropriate environment management and social involvement.

ENAMI EP its aloud to celebrate alliances or contracts with national or foreign companies in a flexible process that should include investing, knowledge transference, joint administration and mutual benefits.



BUSINESS AREAS

EXPLORATION



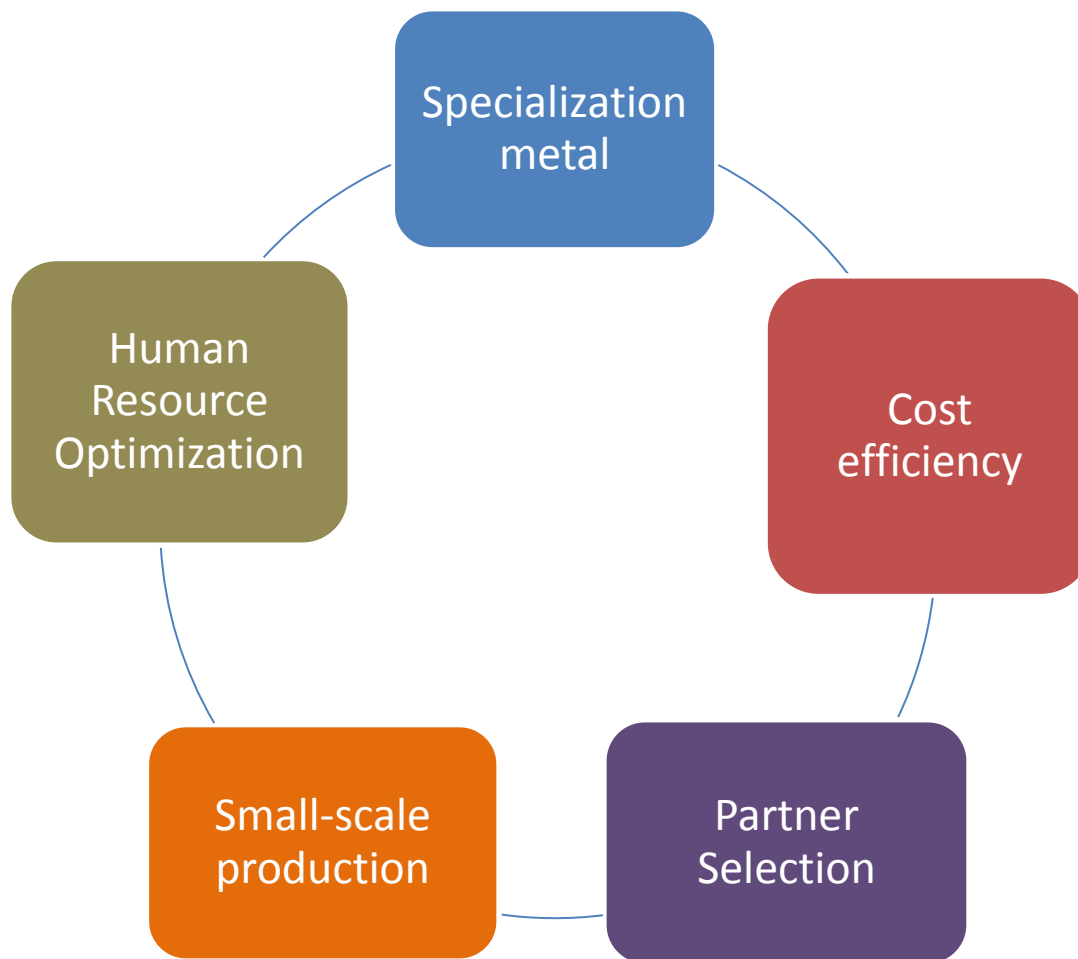
- Technical work of prospecting and developing initial and advanced exploration.
- Actions needed to estimate and certificate resources.
- Application of techniques for lifting Geological information.

EXPLOITATION



- Mineral extraction that are going to be process and market .
- Mining operation contracts/opening it's own production fronts .
- Joint participation in community projects that strengthen our community relations.

OUR STRATEGY



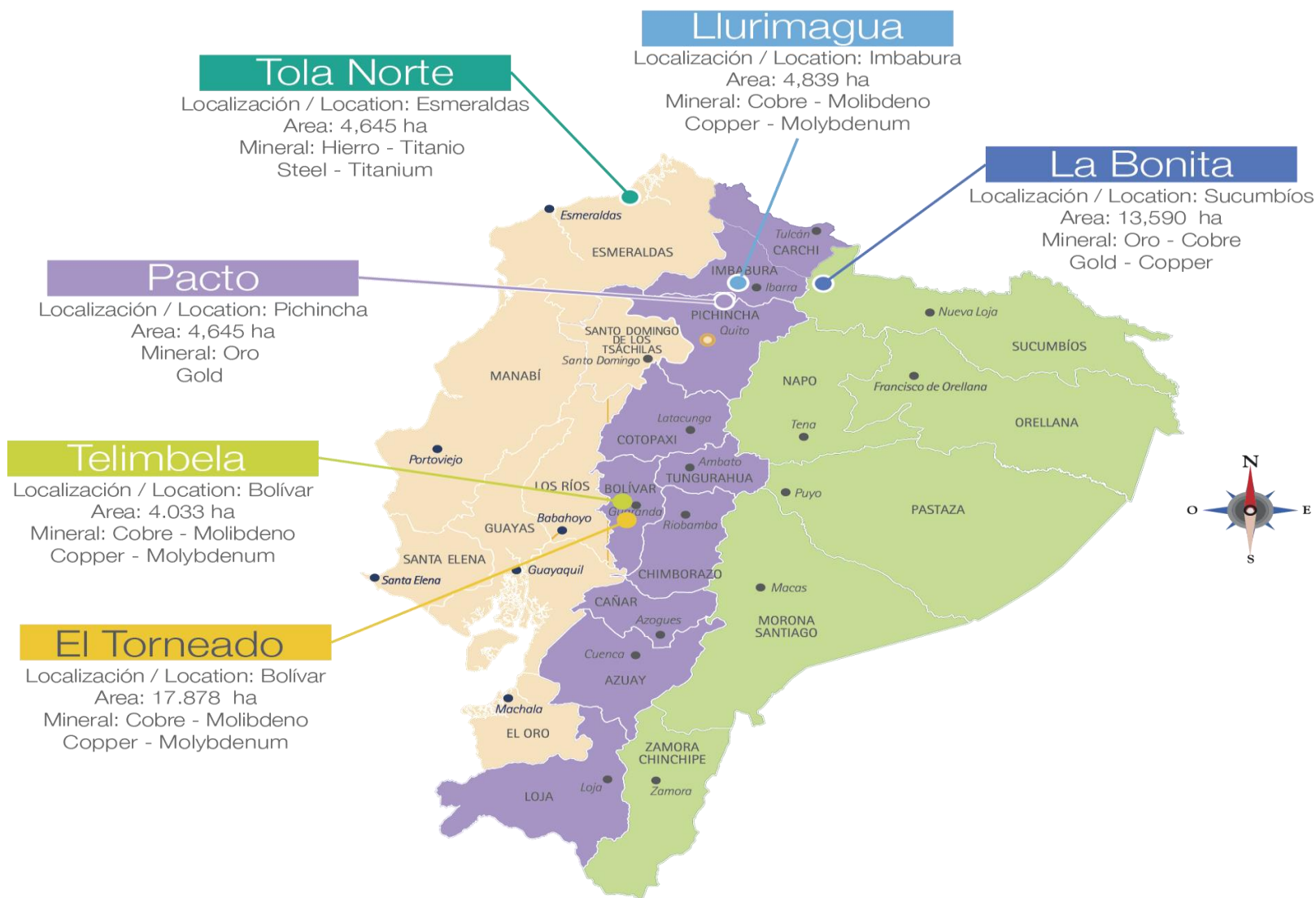
ADVANTAJES OF ENAMI EP

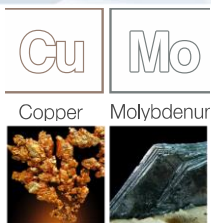
- ➡ Wide associative capacity with flexible and dynamic mechanisms.
- ➡ Exemption to pay for annual conservation patents of areas.
- ➡ Project portfolio with high potential mineral deposits.
- ➡ The National Government support the development of ENAMI mining projects.

ADVANTAJES OF ENAMI EP

- ➔ The intergovernmental relations facilitate the procedures for the development of mining activities.
- ➔ Strong social presence and interaction with communities in areas of influence of the projects.
- ➔ Experienced work team specialized in technical, social, legal and environmental areas.
- ➔ Preferential right to request new mining areas directly.

ENAMI EP MINNING PROJECTS





PROJECT LLURIMAGUA

LOCATION:
Imbabura/Cotacachi

SURFACE AREA:
4,839 hectares

PROJECT CLASSIFICATION:
Brownfield

PHASE:
Advanced exploration

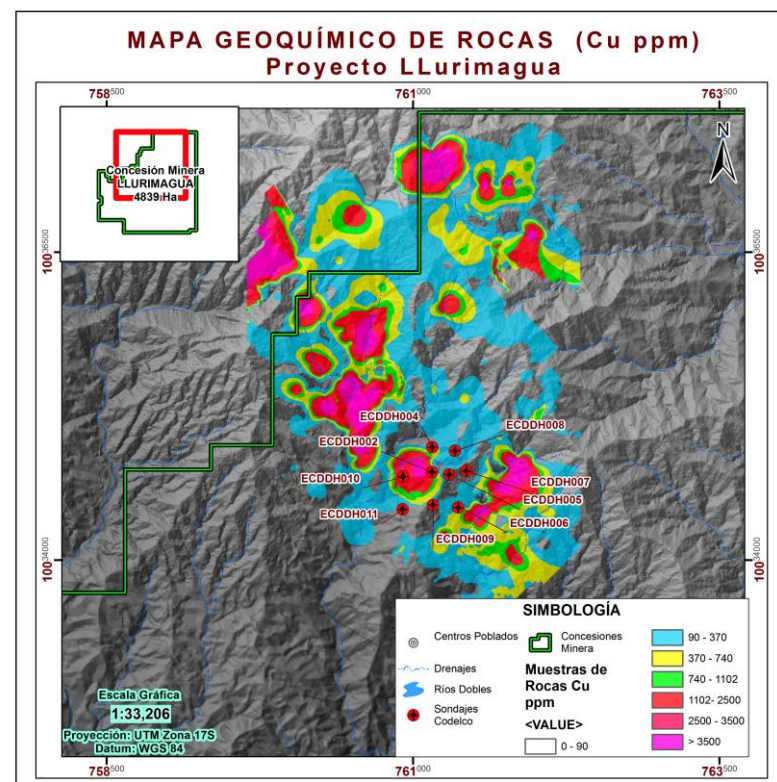
INVESTMENT MODALITY:
Strategic Alliances ENAMI EP-CODELCO

PROJECT STATUS:

2015 Initial drilling phase (May-December 2015), with a total of 15,092 m. distributed throughout 12 drill holes.

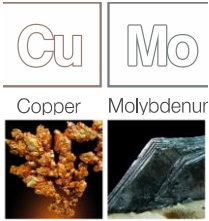
2016 Second drilling phase that considers 10,000 meters.

GEOCHEMICAL MAP OF SURFACE ANOMALIES



RESOURCES:

Inferred resource of 318 MM TN.



PROJECT TELIMBELA

LOCATION:
Bolívar/Chimbo

SURFACE AREA:
4,033 hectares

PROJECT CLASSIFICATION: PHASE: Advanced exploration
Greenfield

INVESTMENT MODALITY:
Strategic Alliances

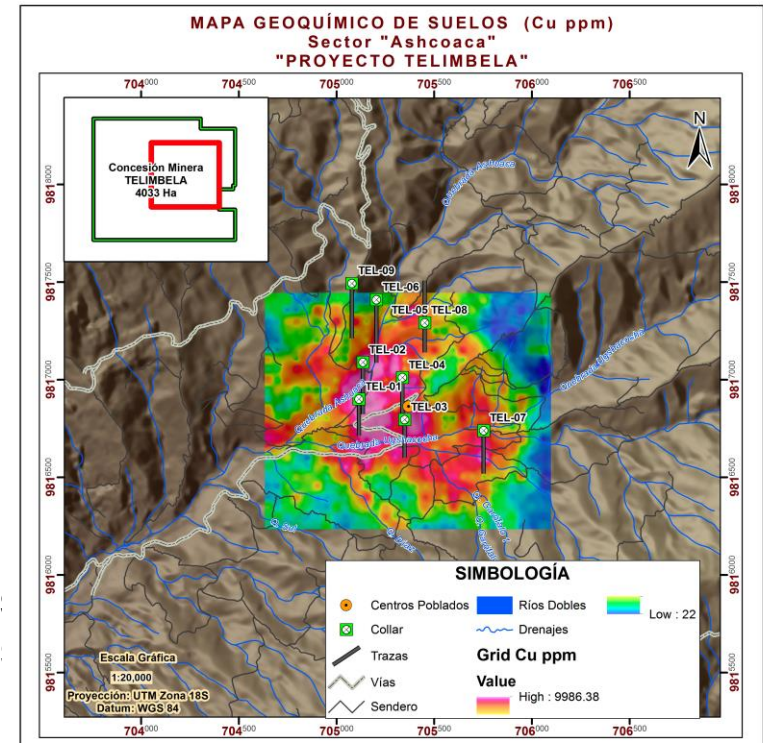
PROJECT STATUS:

2015 4,000 m of drilling in the Ashcoaca anomaly. Various stretches of TEL-06 drill hole have 0.9% Cu up to 20 m., various stretches with 1.1% Cu up to 27 m.

Copper soil anomalies measuring 300 x 300 meters in the sector Telimbela Central, where an IP - Mag ground geophysical campaign will be proposed.

2016 IP ground geophysics in the area of Telimbela Central.
1,500 meters of drilling in the sector of Telimbela Central.

GEOCHEMICAL MAP OF SURFACE ANOMALIES



POTENTIAL: Drilling in the Ashcoaca anomaly; in the TEL-06 drillhole there are stretches with 0.9% Cu up to 20 m., in addition to various stretches with 1.1% Cu up to 27 m.



PROJECT EL TORNEADO

LOCATION: Bolívar/San Miguel

SURFACE AREA:
17,878 hectares

PROJECT CLASSIFICATION:
Greenfield

PHASE: Advanced exploration

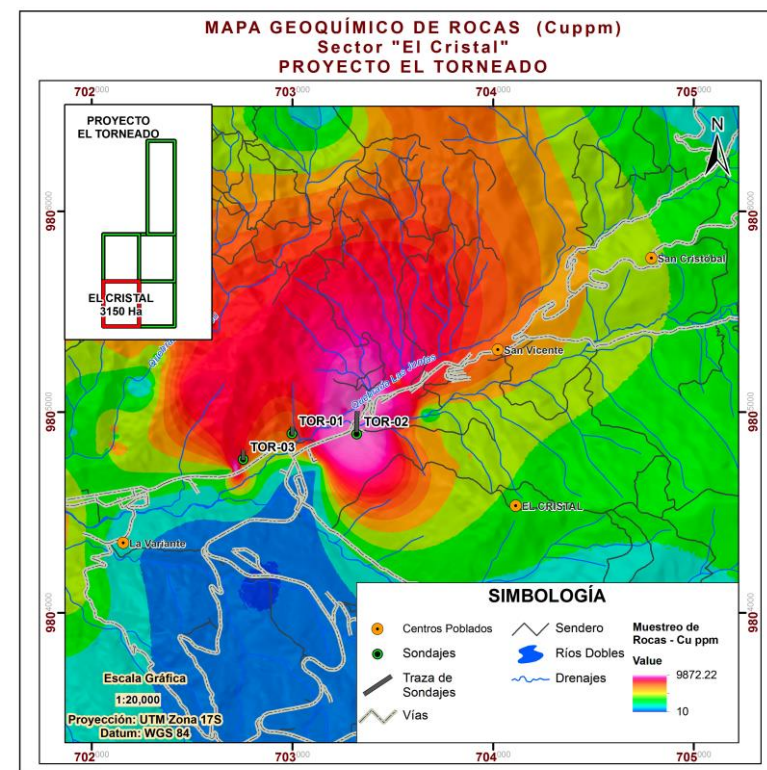
INVESTMENT MODALITY:
Strategic Alliances

PROJECT STATUS:

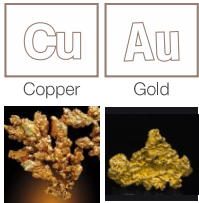
Drilling of three drill holes (500m) in the El Cristal concession. 8.5 m. with a Cu grade of 0.3%; 4 m. with a gold grade of 0.13 gr/ton in the TOR 03 drillhole.

Copper soil anomalies measuring 1,800 x 500 m. in the sector of Osohuayco, where an IP - Mag ground geophysical campaign is proposed.

GEOCHEMICAL MAP OF SURFACE ANOMALIES



POTENTIAL: El Cristal, Chilcaloma, Gualazay and Cerro Grande Concession with 0.5% Cu and 0.69% Zn in approximately 2,150 hectares (JICA 1989-1991). San Antonio Concession with 0.46% Cu in approximately 729 hectares (JICA 1991). El Cristal Concession, drilling campaign evidenced 8.5 m. stretches with a copper grade of 0.3%; 4 m. with a gold grade of 0.13 gr/ton in the TOR 03 drill hole.



PROJECT LA BONITA

LOCATION: Sucumbíos/La Sofía,
Rosa Florida and La Bonita

SURFACE AREA:
13,590 hectares

PROJECT CLASSIFICATION:
Greenfield

PHASE: Initial exploration

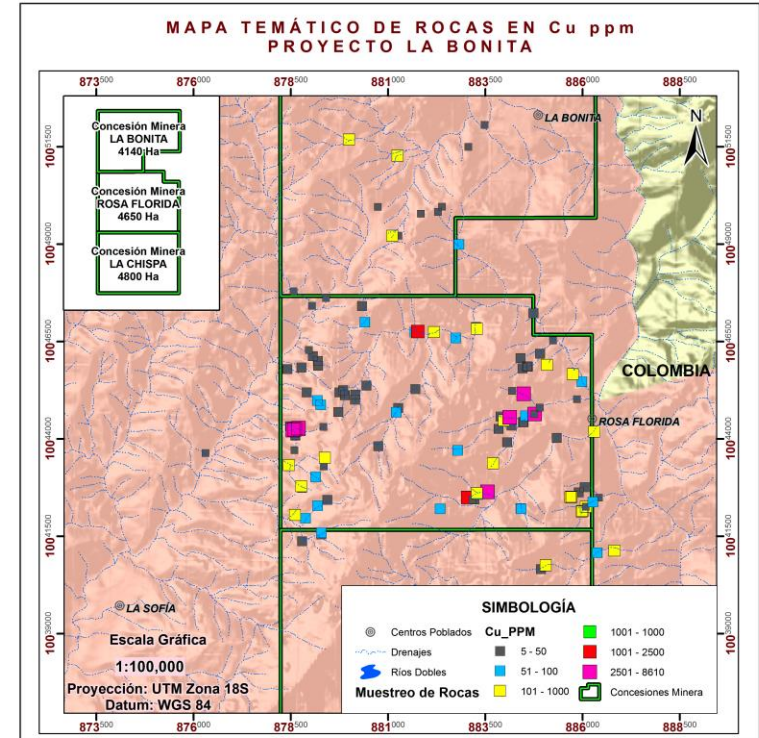
INVESTMENT MODALITY:
Strategic Alliances

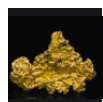
PROJECT STATUS:

Detailed exploration (1:10,000) in 4 specific areas of the Rosa Florida concession. Soil sampling by layers in the Rosa Florida concession, 724 samples collected.

Geochemical campaigns of rock chips, active sediments and soils show anomalies of Cu, Au and Ag. at two potential zones have been identified to the west of the project with values up to 1 g/ton of Au. To the west there are important zones with anomalies of Cu up to 1%, and Au measuring 1.9 g/Ton, in Quartz-Monzonite rocks.

GEOCHEMICAL MAP OF SURFACE ANOMALIES





Au

Gold

PROJECT PACTO

LOCATION:
Pichincha/Quito

SURFACE AREA:
4,645 hectares

PROJECT CLASSIFICATION: PHASE: Advanced exploration
Brownfield

INVESTMENT MODALITY:
Cession and transfer of mining rights.

PROJECT STATUS:

2015

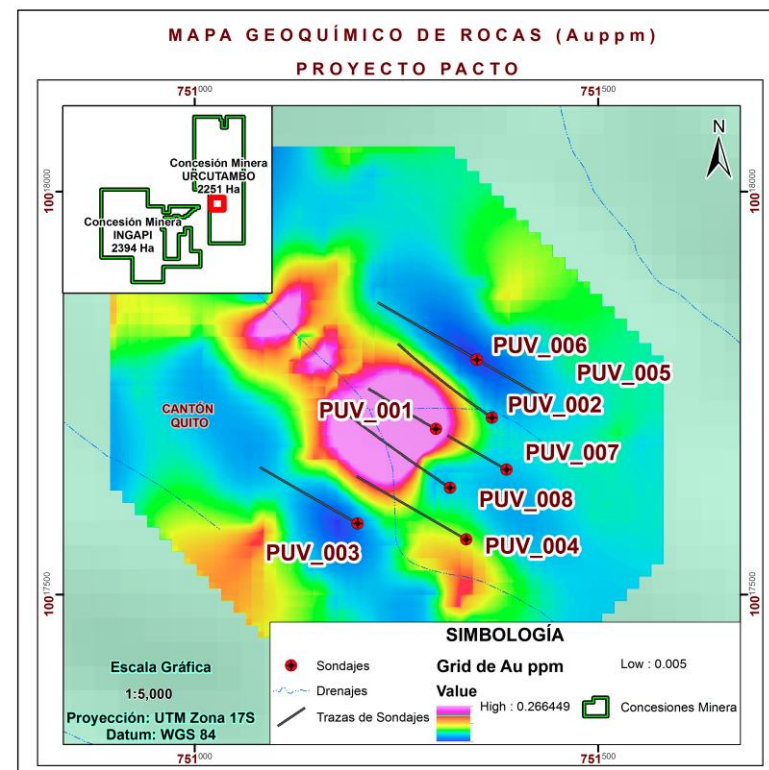
Cu-Mo anomaly in the sector of Manchuri (1 km²).
During 2015 1,674.30 m. were drilled of the 1,800 m.
planned, distributed throughout 6 drill holes.

The results obtained from the drill holes ratify the
projection of veins at depth.

2016

The information will be consolidated with the lab
results received.

GEOCHEMICAL MAP OF SURFACE ANOMALIES



POTENTIAL: 347,000 ounces of gold in the sector of El Viudo. 50,000 ounces of gold in the sector of La Victoria.
(ENAMI EP)



PROJECT TOLA NORTE

LOCATION: Esmeraldas/Eloy Alfaro

SURFACE AREA:
4,648 hectares

PROJECT CLASSIFICATION:
Greenfield

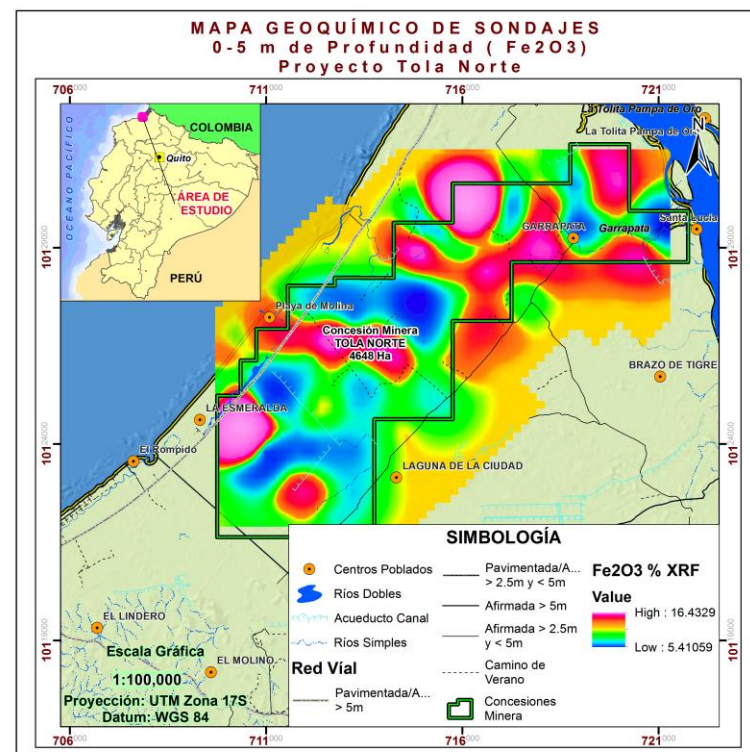
PHASE: Advanced exploration

INVESTMENT MODALITY:
Cession and transfer of mining rights.

PROJECT STATUS:

In 2015 a consultation process was performed with the international consultancy agency HATCH, which characterized the Tola Norte deposit. Applying the geochemical results of the samples from the first drilling campaign (2014), which totalled 2,800 meters, the inferred resources were categorized and certified through a QP. Certified resources totalled 1,035 MM TN, 5% Fe total grade. In August 2015 the prospecting campaign began in areas surrounding the mining concession, with 87 holes dug by hand (0.4 m-7 m).

GEOCHEMICAL MAP OF SURFACE ANOMALIES



RESOURCES: Inferred resource 1,035 MM TN, 5% Fe total grade in 4,648 hectares.

THANK YOU



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