



Investor Presentation

March 2019

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No new information or data

Information relating to the exploration results in respect of the Marymia project is extracted from the ASX announcements titled "Quarterly Report for the Quarter ended 31 December 2017" dated 13 January 2018; "Quarterly Report for the Quarter ended 30 September 2018" dated 19 October 2018; and "Drilling Results from Two Pools and Marymia North East" dated 14 January 2019 and the Company confirms that it is not aware of any new information or data that materially affects the information included in these announcements.

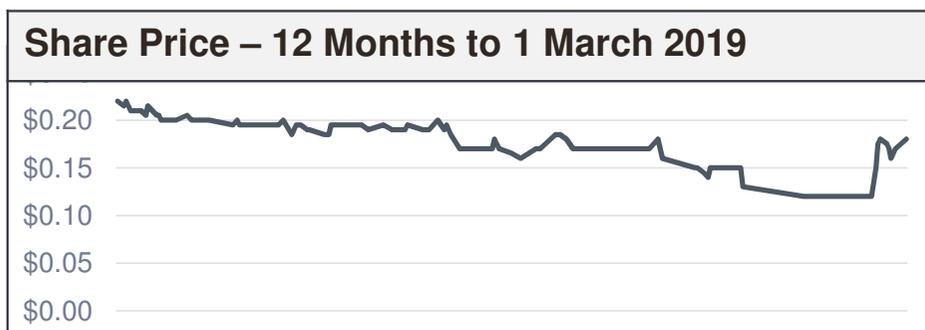
Company Overview



An experienced management team focused on building a new Australian mid-tier gold and copper miner through exploration, development and acquisition

ASX Code	A1C
Share Price ¹	18c
Shares on Issue	75.0M
Market Capitalisation	\$13.5M
Cash and Liquids ²	\$7.5M

Board of Directors	
Josef El-Raghy	Chairman
Aaron Colleran	Managing Director / CEO
Brett Montgomery	Non-Executive Director
Heidi Brown	Non-Executive Director



Substantial Shareholders	
Directors	32.21%

1. As at 14 March 2019

2. Cash as at 28 February 2018 (\$5.2M) and liquid investments as at 1 March 2019

The Opportunity



Build a portfolio of mines through exploration, development *and* acquisition

- Exploration companies are discovering new resources but don't have the capability to build mines
- Mining companies have not retained development expertise and have lost confidence in building new mines
- The deposits exist, the expertise exists and the funding is available however very few companies are successfully bringing all three together

Portfolio approach

- Start small
- Use stepping stones
- Use the benefits of diversity to deliver reliable results
- A buyer and seller of assets
- Continue to fill the development pipeline

The Merger with Intrepid



AIC and Intrepid Mines (ASX:IAU) have agreed to merge by way of a takeover offer from Intrepid (the “Offer”)

- AIC shareholders are being offered 1 Intrepid share for every 2 AIC shares they hold.
- The Offer opened on 15 March 2019 and will close at 7.00pm (AEST) on 30 April 2019 unless extended.
- If Intrepid is successful in acquiring 100% of AIC, existing AIC Shareholders will own approximately 73% (on an undiluted basis) of the merged group.

The Offer is subject to the following conditions:

- acceptances under the Offer of at least 90% of the AIC shares at or before the end of the Offer period; and
- the approval by Intrepid shareholders at an EGM to be held on 12 April 2019 of:
 - the issue of the Intrepid shares under the Offer; and
 - the acquisition of all AIC shares held by joint shareholder Brahman and the subsequent issue of Intrepid shares to Brahman under, and on the terms of, the Offer.

AIC Directors unanimously recommend that AIC shareholders accept the Offer in the absence of a superior proposal¹. Each AIC Director who holds AIC shares intends to accept the Offer in respect of their personal shareholdings in the absence of a superior proposal as soon as possible following Intrepid shareholders having approved each of the resolutions required for satisfaction of the Offer conditions and, in respect of any AIC Shares they hold which are subject to escrow, the Director being permitted to do so pursuant to any conditions imposed by the ASX Listing Rules.

1. Further discussion of the reasons for the AIC Directors' recommendation, as well as other matters that may be relevant to an AIC shareholder decision whether to accept the takeover offer are set out in the Target's Statement lodged with ASX on 15 March 2019 and available on the Company's website - <https://www.aicresources.com.au/investors/company-announcements/>.

The Merger with Intrepid



The merged company will have sufficient funding to underpin the search for acquisition targets and maintain exploration momentum at Marymia

Proforma Mergeco Data	
Shares on Issue	51.3M
Cash and Liquids ¹	\$12.3M
Deferred proceeds from sale of Kitumba	\$5.7M
Effective cash backing per share ²	35.0c

Mergeco Board of Directors	
Josef El-Raghy	Chairman
Aaron Colleran	Managing Director / CEO
Brett Montgomery	Non-Executive Director
Richard Baumfield	Non-Executive Director
Tony Wolfe	Non-Executive Director

Proforma Substantial Shareholders	
Directors	22.5%
Brahman	8.2%
Estate of Lloyd Miller	6.4%

1. Cash as at 31 January 2018 (adjusted for subsequent material changes) and liquid investments as at 1 March 2019

2. Includes deferred proceeds from sale of Kitumba

The Current Suite of Prospects

Marymia Exploration Project – over 3,200km²

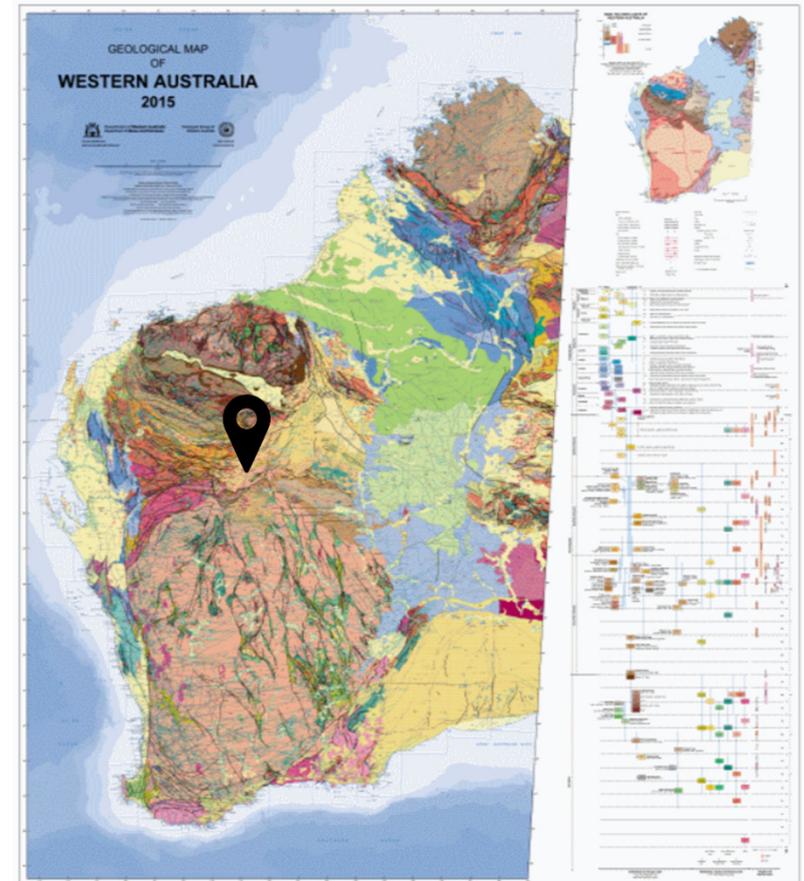
- Prospective for gold and copper
- Strategically located within trucking distance of the Plutonic Gold Mine and the Degruessa Copper Mine
- Limited previous exploration
- Commenced regional mapping, geophysics and geochemistry
- Initial drilling completed at Marymia NE and Two Pools prospects

Gold Prospects

- Two Pools
- Marymia NE
- 4G Hill

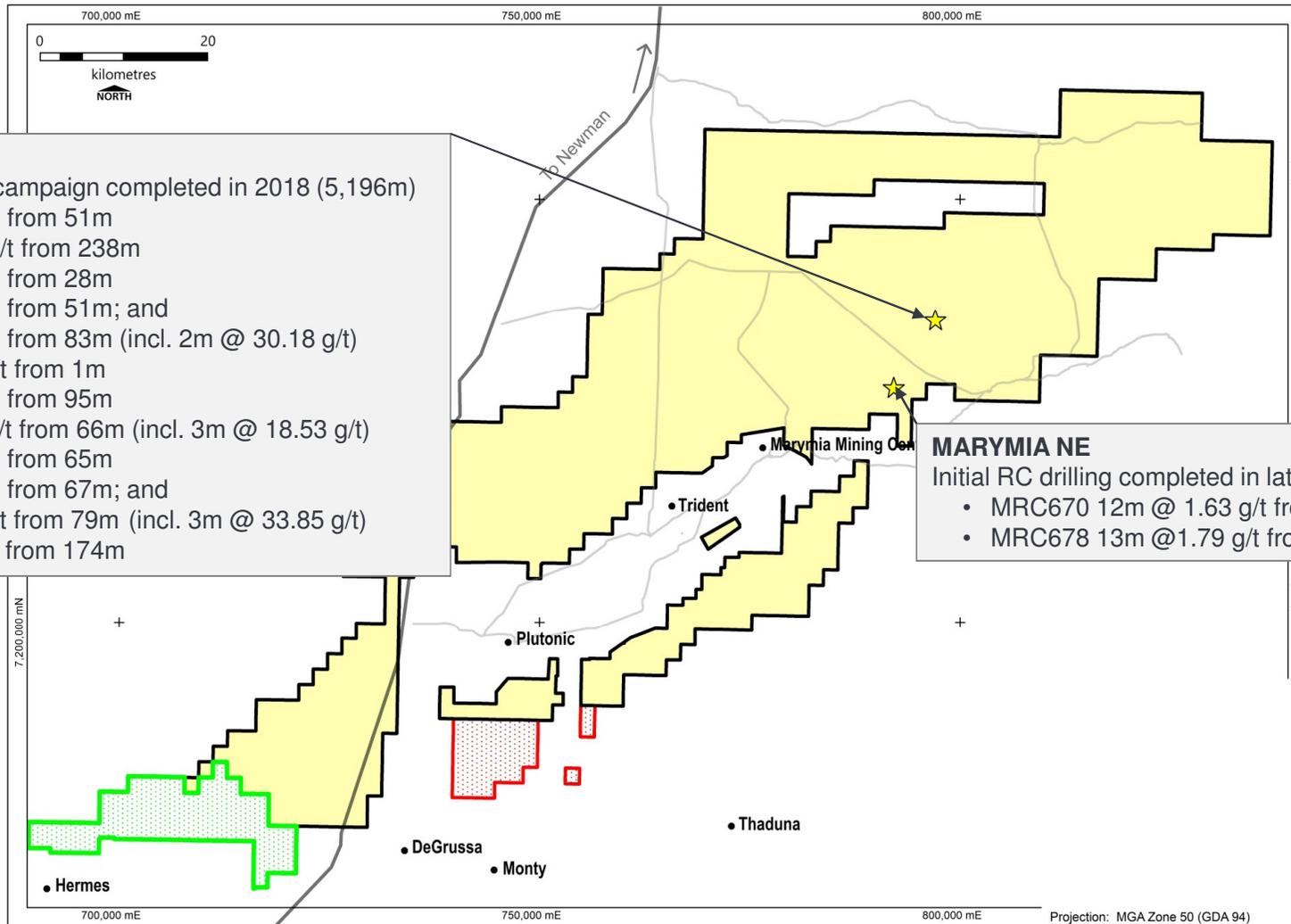
Copper Prospects

- Doolgunna JV (Intrepid)
- Copper Hills



Marymia Project located 160km south of Newman

Marymia Project: Advanced Prospects



TWO POOLS
Successful initial RC drilling campaign completed in 2018 (5,196m)

- MRC688 2m @ 3.48 g/t from 51m
- MRC691 1m @ 16.29 g/t from 238m
- MRC692 6m @ 1.87 g/t from 28m
- MRC693 5m @ 1.91 g/t from 51m; and
8m @ 3.90 g/t from 83m (incl. 2m @ 30.18 g/t)
- MRC694 3m @ 2.90 g/t from 1m
- MRC699 1m @ 4.18 g/t from 95m
- MRC701 11m @ 5.29 g/t from 66m (incl. 3m @ 18.53 g/t)
- MRC702 1m @ 3.28 g/t from 65m
- MRC703 1m @ 3.49 g/t from 67m; and
12m @ 8.82 g/t from 79m (incl. 3m @ 33.85 g/t)
- MRC711 5m @ 1.22 g/t from 174m

MARYMIA NE
Initial RC drilling completed in late 2018 (4,694m)

- MRC670 12m @ 1.63 g/t from 193 (incl. 8m @ 2.34 g/t)
- MRC678 13m @ 1.79 g/t from 84m (incl. 5m @ 4.37 g/t)

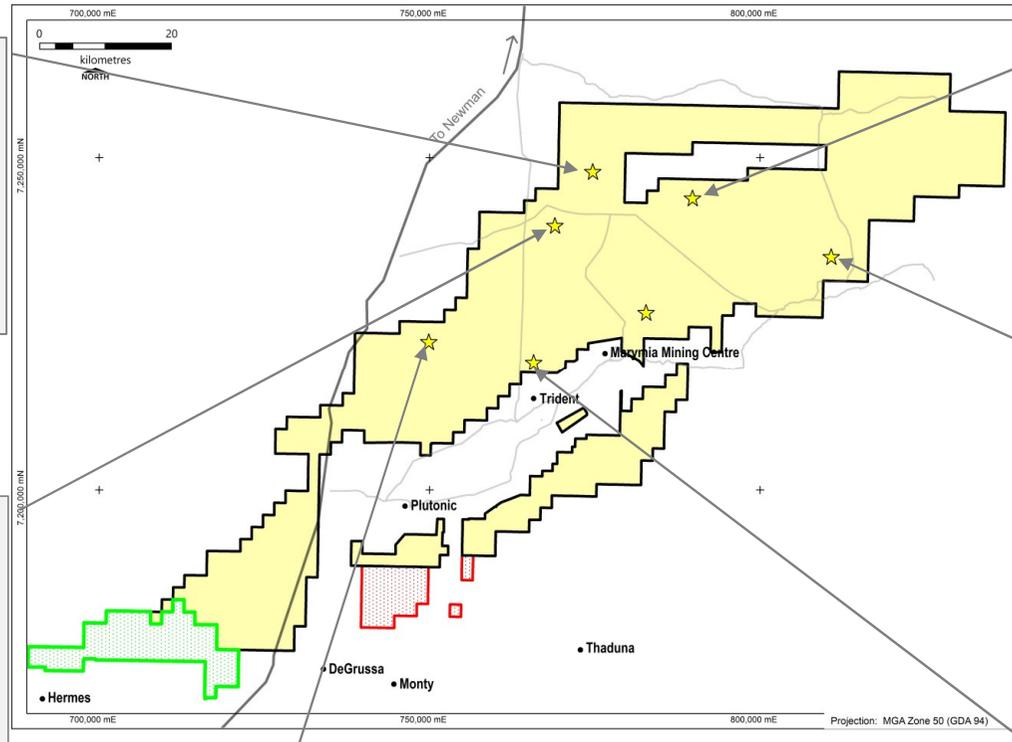
Marymia Project: Greenfield Prospects

Copper Hills

- AIC rock chips incl. 9.69 % Cu (+1.14 g/t Au), 6.4% Cu, 2.75% Cu
- Mapping suggests Copper Hills schist represents sheared contact with mafic and intrusive granites to the north

4G Hill

- Rock chips incl. 387 g/t Au with visible gold in rock chip
- 4.08 g/t soil sample
- Negligible previous gold exploration
- Previously drilled for iron within sedimentary iron formations
- Detailed mapping and sampling in progress



Termite Mounds

- Distinct geochemical patterns suggest anomalous contact between granite and metasediment

Glover Table Top Belt

- Conceptual greenstone
- Mafic/ultramafic recorded beneath ~40m shale in historic RAB drilling

MiaMia Belt

- Conceptual Greenstone Belt
- Microscopic native copper in petrology
- Thick mafic/ultramafic greenstone sequences from mapping and historic drilling for diamonds
- No previous gold exploration

Pinnyriny

- Abundant greenstone
- Broad geochemical anomaly



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