



**ECO ORO MINERALS CORP. TSX:EOM**



Developing a Multi-Million Ounce  
Gold-Silver Deposit in Colombia

**CORPORATE PRESENTATION**

**FEBRUARY 2016**

# Forward-Looking Statements



## CAUTION REGARDING FORWARD-LOOKING STATEMENTS

Certain statements in this presentation are "forward-looking" within the meaning of Canadian securities legislation. They include statements about potential impact of the Santurbán Páramo and Santurbán Regional Park, estimated mineral resources, proposed strategies and processes and anticipated timeline. Forward-looking statements are necessarily based upon the current belief, opinions and expectations of management that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and other contingencies. Should management's assumption that that resources below the Santurbán Páramo and Santurbán Regional Park are accessible for development and extraction prove incorrect, potential development of the mineral resources would be materially affected. Many factors could cause the Company's actual results to differ materially from those expressed or implied in the forward-looking statements. These factors include, among others, areas excluded from mining activities, environmental and other regulatory requirements, conclusions or realization of mineral resources, the actual results of exploration activities, possible variations in ore grade or recovery rates, fluctuations in the price of gold and silver, risks relating to additional funding requirements, political and foreign risks, production risks, environmental liability, government regulation as well as other risk factors set out under the heading "Risk Factors" in the Annual Information Form dated March 26, 2015, which is available on SEDAR at [www.sedar.com](http://www.sedar.com). Investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

## CAUTIONARY NOTE TO U.S. READERS CONCERNING ESTIMATES OF MEASURED AND INDICATED RESOURCES

Information concerning the properties and operations of Eco Oro has been prepared in accordance with Canadian standards under applicable Canadian securities laws, and may not be comparable to similar information for United States companies. The terms "mineral resource", "measured mineral resource" and "indicated mineral resource" used in this presentation are Canadian mining terms as defined in accordance with NI 43-101 under guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Standards on Mineral Resources and Mineral Reserves adopted by the CIM Council on December 11, 2005. While the terms "mineral resource", "measured mineral resource" and "indicated mineral resource" are recognized and required by Canadian regulations, they are not defined terms under standards of the United States Securities and Exchange Commission. Under United States standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve calculation is made. As such, certain information contained in this presentation concerning descriptions of mineralization and resources under Canadian standards is not comparable to similar information made public by United States companies subject to the reporting and disclosure requirements of the United States Securities and Exchange Commission. Readers are cautioned not to assume that all or any part of measured or indicated resources will ever be converted into mineral reserves.

## STATEMENT REGARDING TECHNICAL INFORMATION

The mineral resources in this presentation were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions. Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues. The quantity and grade of reported Inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred resources as an Indicated or Measured mineral resource and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured mineral resource category. Mark Moseley-Williams, President & CEO of Eco Oro and a qualified person as that term is defined in National Instrument 43-101, has reviewed and approved the technical information contained in this presentation.

# Company Overview

## Fundamentals for success

### Angostura Project

- Wholly-owned, **high quality project** with Measured and Indicated Resource of **2.21 million ounces of gold** at 4.57 gpt and an Inferred Resource of **1.03 million ounces of gold** at 4.70 gpt
- Project open at depth and minimally explored satellite prospects

### Location

- Colombian government declared Angostura a “**Project of National Interest**”. All authorities involved in moving project forward will be aligned and under the mandate of the country’s Vice President. Only one of seven gold projects declared to be of national interest
- Excellent infrastructure with year-round road access, close proximity to a major power grid and water

### Management Track Record

- Experienced management team with **direct involvement in Colombia**
- Close connections with government at highest levels
- Very good reputation in Colombia and also in local communities



# Capital Structure

As at December 31, 2015

Shares Outstanding	95,533,544
Stock Options	6,856,168
Warrants	63,500
Fully Diluted	102,453,212
Market Capitalization	CAD \$32.0M

Cash Position (as at Q3 2015)	CAD \$3.5M
Debt	NIL

Top 3 Institutional Shareholders

Amber Capital	25%
Paulson	13%
IFC	10%

**Top 3 Institutional Shareholders own 48%**

## TSX: EOM



# Management Team

## Proven Track Record

### **Mark Moseley-Williams – President & CEO**

- BSc. in Mining Engineering from Colorado School of Mines and an MBA, Cranfield School of Management, UK
- Over 20 years experience in mine construction, expansion projects and operations in North, Central and South America
- Previous President & COO (2011-2015), and Sr. VP Operations (2010-2011) at Continental Gold
- Previous VP of Project Development at Fortuna Silver Mines (2007-2009)
- Previous Operations Manager at Agnico-Eagle Pinos Altos Mine in Chihuahua, Mexico

### **Anna Stylianides – Executive Co-Chairman**

- Over 20 years in global capital markets
- Previous Corporate Law - Webber Wentzel Attorneys, South Africa + Extensive Investment Banking Experience Investec Bank Limited
- Previous Director & CEO of Surgical Spaces Inc. (sold in 2011)
- Director of Callinan Royalties (sold in 2015)
- Director of Altius Minerals, Entrée Gold & Fraser Institute

### **Paul Robertson – Chief Financial Officer**

- Chartered Accountant with extensive experience in the mining sector
- Over 20 years of accounting, auditing, and tax experience including working with Ernst & Young from 1999 to 2005
- Managing partner of Quantum Advisory Partners LLP, a firm dedicated to assisting publicly listed companies with their financial reporting, taxation and regulatory requirements

### **James Atherton – Corporate Secretary**

- Member of the Law Society of British Columbia
- Over 12 years experience in corporate/commercial law with an emphasis on securities law, most recently with Bull, Housser & Tupper LLP

## Broad Experience

### **Callum Grant P.Eng. — Geologist & Mining Engineer**

- Broad technical background from exploration to production, with significant experience in resource development and mine operations in Latin America
- Previous Senior positions with international operating and engineering companies in North and South America
- Currently an independent consulting engineer focused on gold projects in Argentina, Brazil and Colombia

### **Stuart Smith — Metallurgical Engineer**

- 30 years experience working predominantly in the primary gold processing sector
- Involved in the development, design, optimization, review or operation of over 50 gold projects in some 25 countries
- Previous Minproc Engineers (now AMEC) and Ausenco
- Currently Tech. Director for Rosia Montana Gold Corporation, Tech. Manager for Minera IRL, Tech. Director for Metifex, Advisory Metallurgist Sandspring Resources & West African Resources

## Extensive Local Knowledge

### **Anna Stylianides – Executive Co-Chairman**

- Over 20 years in global capital markets
- Previous Corporate Law - Webber Wentzel Attorneys, South Africa + Extensive Investment Banking Experience Investec Bank Limited
- Previous Director & CEO of Surgical Spaces Inc. (sold in 2011)
- Director of Callinan Royalties (sold in 2015)
- Director of Altius Minerals, Entrée Gold & Fraser Institute

### **Juan Esteban Orduz - Co-Chairman**

- Over 18 years of experience with sustainable mining matters and corporate reorganization
- Previous Legal VP of Cemex Group in Colombia
- Currently President & CEO of Colombian Coffee Federation, Inc., the North American subsidiary of Colombian Coffee Growers Federation
- Previous Member of the Board of Cementos Diamante SA and Cementos Samper SA

### **Eduardo Jaramillo – Director**

- Corporate executive with more than 20 years experience in mining and manufacturing with an emphasis on Latin American markets
- Previous Andean Region Director of SCR Sibelco
- Held multiple positions within Dow Chemical (2001-2009)
- Member of the Board of several for profit and non-profit organizations in Colombia

### **Hubert R. Marleau – Director**

- Over 40 years experience in the business and financial community and has raised funds for hundreds of emerging and mature companies
- Co-Founder of Palos Management
- Worked at the senior executive level for several large investment banks, including Nesbitt Thomson Inc., Levesque Beaubien Inc. and Marleau, Lemire Inc.

### **John Hayes, P.Geo. – Director**

- 17 Years of geological experience
- Extensive experience in capital markets
- Previous Managing Director & Mining Analyst at BMO Capital Markets (until April 2014)
- Founder of TerraStrat Consulting, which provides strategic mining advisory services

# Why Colombia

## Country Profile / Economic Snapshot

Population	48.3 million (2013)
Politics	Multiparty democracy
GDP	USD 378.4 billion (2013)
Royalty	3.2%
Fiscal Regime:	34-43% Corporate Tax Rate
Active Companies:	Eco Oro, Minesa, BHP, Glencore, AngloGold, IAMGOLD, Gran Colombia, B2Gold, Continental Gold, Atico Mining, Red Eagle

## Government Initiatives

- President Santos' considerable infrastructure commitments require funding
- Government treasury impacted by decline in oil & gas and coal revenues (account for 40% of exports in Colombia)
- "Peace Talks" ongoing with FARC – will require additional funds to incorporate into regulated economy

## Mining Projects

- Red Eagle project recently received permit (March 10, 2015) and are in construction
- B2Gold and AngloGold Ashanti's Gramalote Project received permit in November 2015
- Continental Gold (Buritica) filed for Environmental Permit and expect to be fully permitted in near term

## Geological Belts of Colombia

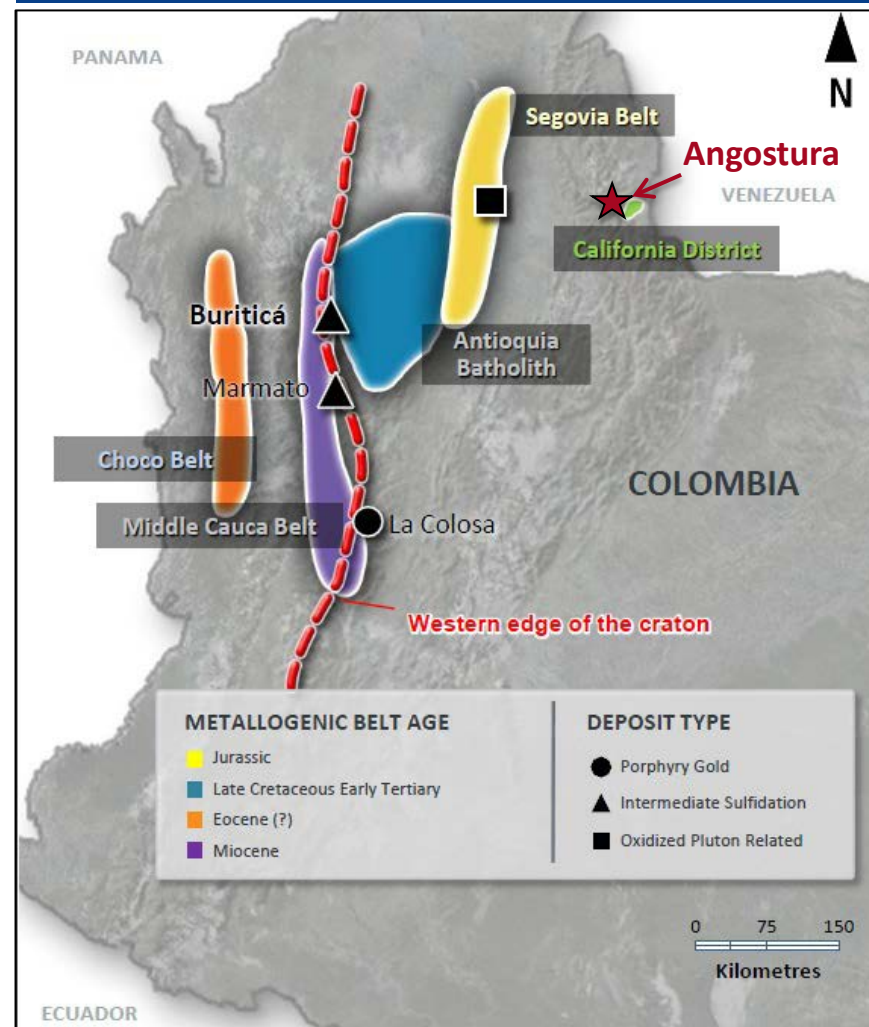


Image Source: Dr. Richard Sillitoe



# Company History

## Up to December 2014

- **March 2011** – Eco Oro repositioned Angostura as an underground operation to reduce environmental impact and project size
- **September 2012** – all work ceased until the Santurbán Páramo Ecosystem was defined
- **December 2014** – the Ministry of Environment and Sustainable Development officially issued the boundaries of the Santurbán Páramo, which allowed Eco Oro to resume work

## Work completed 2015

- **June 2015** – Updated mineral resource estimate for Angostura prepared by Micon International Ltd (above 2.5 gpt gold cut-off)

Resource Category	Tonnage (Mt)	Au (gpt)	Ag (gpt)	Contained Au (Moz)	Contained Ag (Moz)
Measured	3.56	4.55	28.7	0.52	3.28
Indicated	11.50	4.57	16.5	1.69	6.08
M&I	15.06	4.57	19.3	2.21	9.36
Inferred	6.85	4.70	19.0	1.03	4.19

\* The updated mineral estimate was prepared by Thomas C. Stubens, P. Eng., a senior geologist with Micon International Limited. The effective date of this updated mineral resource estimate is June 1, 2015. See news release dated June 8, 2015, and Technical Report dated July 17, 2015 entitled "Technical Report on the Updated Mineral Resource Estimate for the Angostura Gold-Silver Deposit, Santander Department, Colombia".

\* Mineral Resources are not Mineral Reserves and have not demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources will be converted into Mineral Reserves.

- **August 2015** – Reviewed options on how the Angostura Project would be developed, including assessment of various techno-economic parameters such as cut-off grade, production rates, mining and metallurgical approaches, access to adjacent and at depth resources and the overall infrastructure layout. This work will service as the base for future engineering studies

# Angostura Project

## Resource Estimate

Measured Resource					
Cut-Off Grade (gpt Au)	Tonnage (Mt)	Au (gpt)	Ag (gpt)	Contained Au (Moz)	Contained Ag (Moz)
2.0	5.08	3.85	24.6	0.63	4.01
2.5	3.56	4.55	28.7	0.52	3.28
3	2.59	5.22	32.4	0.44	2.70
4	1.52	6.48	38.6	0.32	1.89
5	0.99	7.59	44.2	0.24	1.40

Indicated Resource					
Cut-Off Grade (gpt Au)	Tonnage (Mt)	Au (gpt)	Ag (gpt)	Contained Au (Moz)	Contained Ag (Moz)
2.0	15.60	3.96	14.9	1.99	7.46
2.5	11.50	4.57	16.5	1.69	6.08
3	8.62	5.19	18.1	1.44	5.02
4	5.20	6.33	21.0	1.06	3.51
5	3.25	7.45	22.9	0.78	2.39

Measured & Indicated Resource					
Cut-Off Grade (gpt Au)	Tonnage (Mt)	Au (gpt)	Ag (gpt)	Contained Au (Moz)	Contained Ag (Moz)
2.0	20.67	3.93	17.3	2.61	11.47
2.5	15.06	4.57	19.3	2.21	9.36
3	11.21	5.19	21.4	1.87	7.71
4	6.72	6.36	25.0	1.38	5.40
5	4.23	7.49	27.9	1.02	3.79

Inferred Resource					
Cut-Off Grade (gpt Au)	Tonnage (Mt)	Au (gpt)	Ag (gpt)	Contained Au (Moz)	Contained Ag (Moz)
2.0	9.17	4.08	16.7	1.20	4.94
2.5	6.85	4.70	19.0	1.03	4.19
3	5.16	5.33	21.3	0.89	3.53
4	3.02	6.69	25.5	0.65	2.48
5	1.98	7.87	28.4	0.50	1.81

The updated mineral estimate was prepared by Thomas C. Stubens, P. Eng., a senior geologist with Micon International Limited. The effective date of this updated mineral resource estimate is June 1, 2015. See news release dated June 8, 2015, and Technical Report dated July 17, 2015 entitled "Technical Report on the Updated Mineral Resource Estimate for the Angostura Gold-Silver Deposit, Santander Department, Colombia".

Mineral Resources are not Mineral Reserves and have not demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources will be converted into Mineral Reserves.

# Emerging Mining District

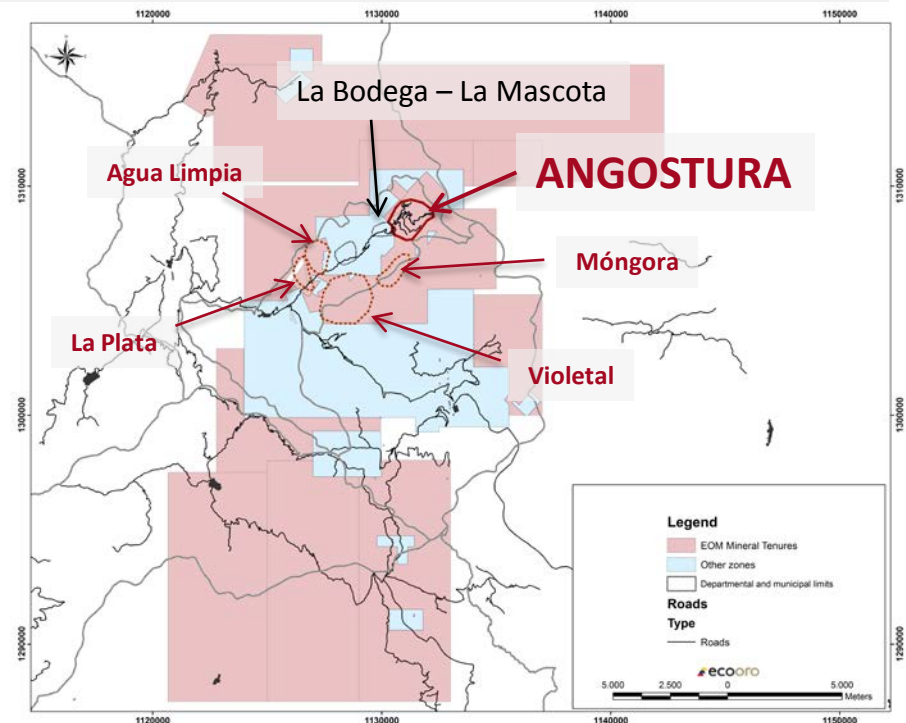
## Colombia Highlights

- Colombia has a long history of mining (contains one of the largest coal mines in the world - Cerrejon) and is very prospective for gold mining
- Recent mining permits have been received within 1 year of applying

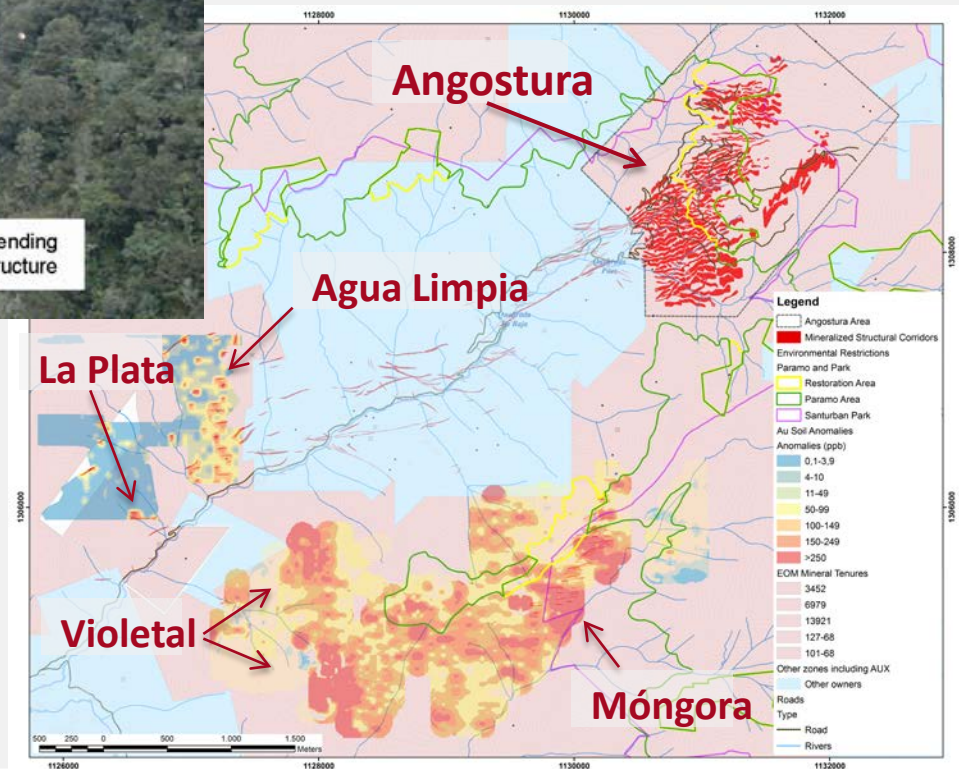
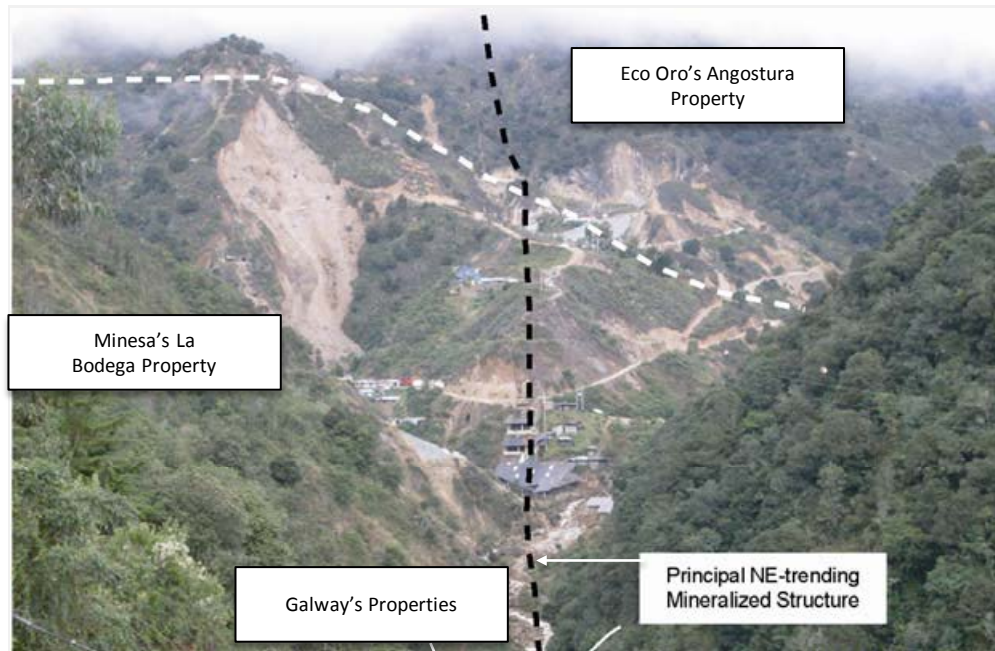
## Vetas-California Gold District

- Almost a 500 year history of gold mining in the area
- Consolidation in the district has begun:
  - Ventana (La Bodga) was acquired by AUX Canada in Mar 2011
  - AUX acquired both Galway Resources and Calvista Gold in 2012
  - Mubadala took ownership of Minesa (previously AUX) in Feb 2015

Map showing Eco Oro and Minesa Properties



# Vetas-California Gold District



# Angostura Project

## Highlights

- **Wholly-owned** by Eco Oro with permits covering an area of approximately **30,000 hectares** **within the Vetás-California gold district**
- Measured and Indicated Resource of **2.21 million ounces of gold** at 4.57 gpt and an additional Inferred Resource of **1.03 million ounces of gold** at 4.70 gpt
- Underground operation will allow for a very small surface footprint
- More than 350,000 meters of drilling and 3,000 meters of underground development and the **deposit remains open at depth**
- Existing infrastructure includes an extensive, year-round road system, access to a major power grid and water
- Numerous satellite prospects to be explored: Móngora, La Plata, Agua Limpia, Armenia and Violetal

## Epithermal Gold Deposit

- Angostura gold and silver deposit may be characterized as a structurally controlled high-sulphidation epithermal gold deposit
- Mineralization is controlled by a series of structures with generally NE-SW, EW to E-NE-W-SW and NW-SE trends and commonly steep dips
- Gold is found in a variety of structurally-hosted high grade ore shoots located in the intersection between quartz veins and faults, and stockwork domains preferentially hosted by the intensely altered gneiss
- Mineralized structures vary in width from less than 2 m for individual veins to over 40 m for composite structures (mineralized corridors), and strike lengths range from less than 50 m to over 1 km
- More than 190 individual mineralized structures (veins and corridors) have been identified to date by means of surface mapping, mapping of underground workings, and interpretation of drillhole data

Vein – Vein intersection

Vein – Fault intersection

Stockwork

# Angostura Geology (Continued)

## Cross-Section

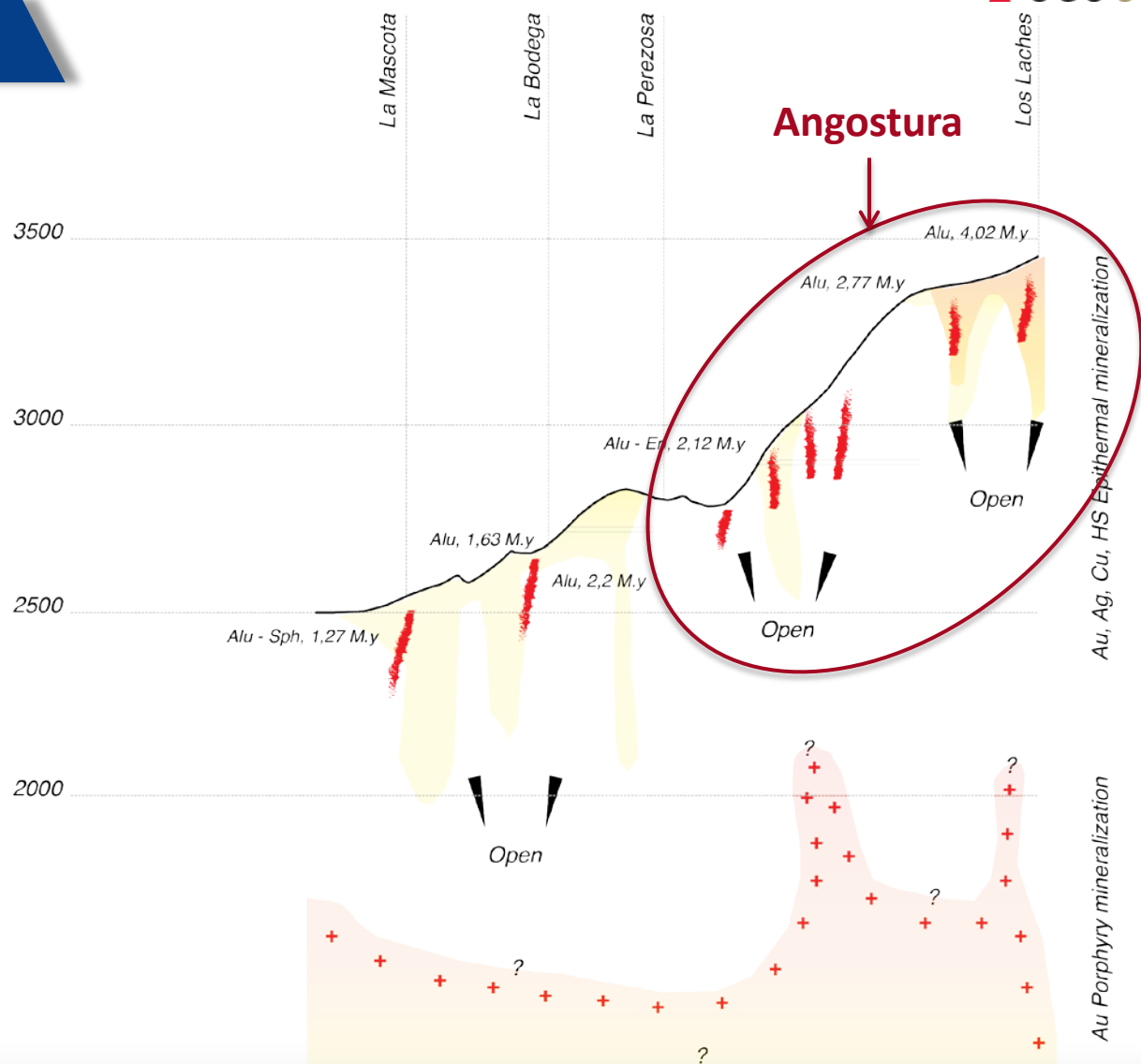
Gold is related to a High Sulfidation Epithermal Deposit, and is associated with Silver and locally Copper

Los Laches represents the shallower zone of the hydrothermal mineralized system

Porphyry mineralization at Angostura isn't outcropping

The mineralized system is open at depth

\*Ages obtained by  $\text{Ar}^{39}/\text{Ar}^{40}$  dating method

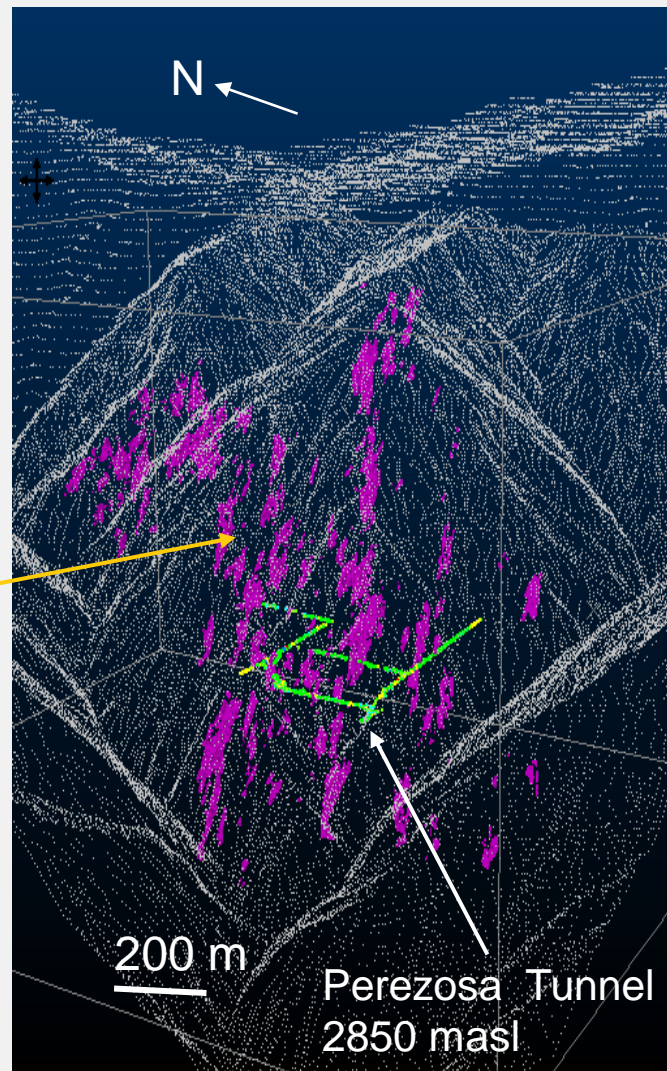




# Angostura 3D Model

## M&I Gold Distribution

Measured and  
Indicated Resource  
Distribution at 5 gpt  
Gold





# Angostura Project

## Development Timeline

	2016				2017				2018			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hydrogeological Studies			1									
Pre-Feasibility Study			2									
Environmental Studies					3							
Permitting										4		

## Major Milestones

- 1) Q3 2016 – Complete Hydrogeological Studies
- 2) Q3 2016 – Complete Pre-Feasibility Study
- 3) Q1 2017 – Submit EIA for environmental permit
- 4) Q2 2018 – All permits expected

### **Disclaimer Regarding Production Timeline**

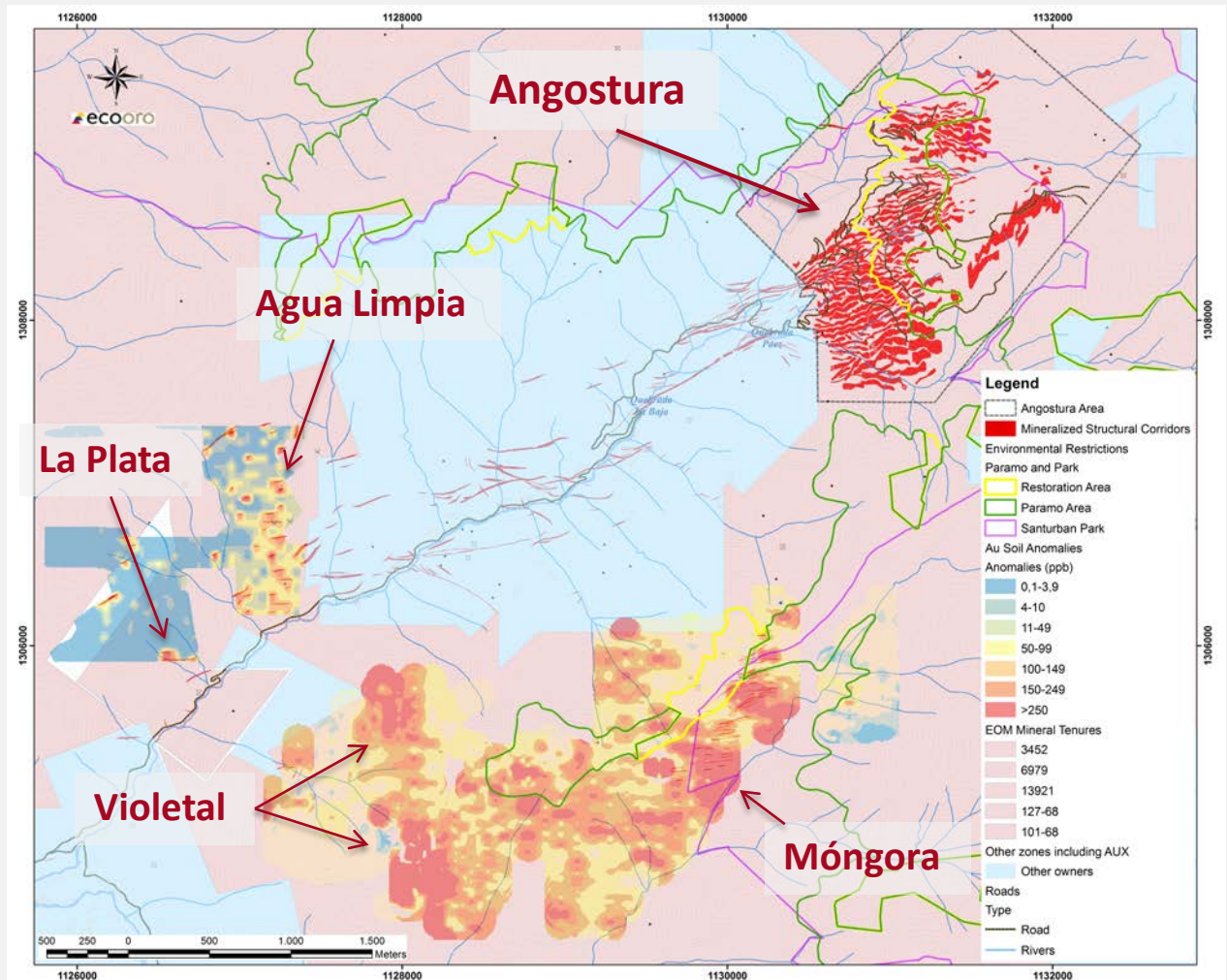
*EOM has not yet completed a Preliminary Economic Assessment or Pre-Feasibility Study to demonstrate the economic viability of the Angostura Project. Furthermore, no Mineral Reserves have been established. There is no certainty that EOM will be able to complete any or all of these steps and reference should be made to the “Risk Factors” sections of EOM’s AIF for the most recently completed financial year.*

*Each milestone listed is contingent upon financing and the successful completion of the prior milestone.*

# Satellite Prospects

## Blue Sky Potential

- High value targets available for additional development
- Large exploration holdings
- Regional soil anomalies remain largely untested
- High-grade underground project potential



**ECO ORO MINERALS CORP. TSX:EOM**



**CONTACT INFORMATION**

Corporate Head Office  
Suite 300-1055 W. Hastings St.  
Vancouver, BC  
Canada V6E 2E9  
Tel: (604) 682 8212  
Fax: (604) 682 3708

[www.eco-oro.com](http://www.eco-oro.com)