

The logo features a stylized mountain peak composed of three triangles: a central orange triangle and two side triangles in a dark red color. Below this graphic is a solid orange horizontal bar.

ANGLO ASIAN MINING PLC

BRITISH EMBASSY VISIT TO GEDABEK

18 OCTOBER 2017

ANGLO ASIAN MINING PLC

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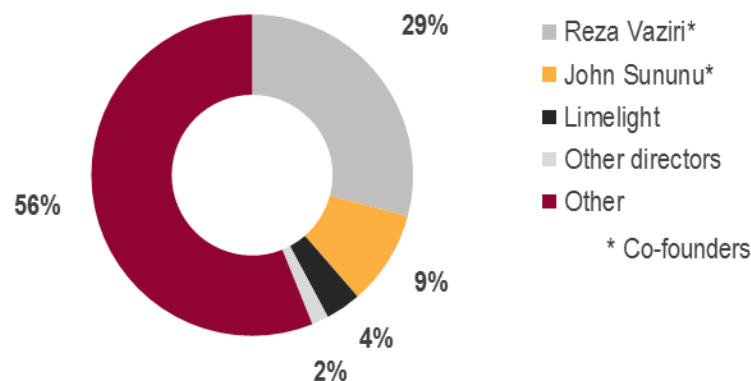


ANGLO ASIAN MINING PLC

COMPANY OVERVIEW

- Established gold, copper and silver producer in Azerbaijan – AIM traded since 2005
- Production sharing agreement (PSA) based on local oil industry
- Stable board and strong management
- Excellent relations with the Government of Azerbaijan
- Main property is the Gedabek contract area:
 - Gedabek and Ugur open-pit mines
 - Gadir underground mine
 - Group's processing facilities
- Ugur commenced production beginning of September 2017
- Low cost producer – AISC \$564/ounce gold for H1 2017 (to 30 June)
- Azerbaijan business carried out by Azerbaijan International Mining Company (AIMC)
- www.angloasianmining.com

Share price (14 October 2017)	34.5p
Market	AIM
Ticker	AAZ
Market capitalisation	£39 million
Shares in issue	113,761,024
Nominated adviser and broker	S.P. Angel



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PRODUCTION SHARING AGREEMENT

PRODUCTION SHARING AGREEMENT (“PSA”) WITH THE GOVERNMENT OF AZERBAIJAN – A REVENUE SHARING CONTRACT MODELLLED ON AZERBAIJAN’S OIL INDUSTRY

- Six contract areas (1,926 square kilometre portfolio of gold, silver and copper properties)
- Each contract area entitled to a 15 year production period after notice of discovery which can be extended up to 10 years
- Full operational management
- PSA supervised by Ministry of Ecology
- Government production share of 51% of “profit product”. “Profit product” defined as value of commercial production less all costs (capital and revenue) to produce. Settled in gold bullion
- Unrecovered costs in a period can be carried forward. Until full recovery of all costs “profit product” is set at a minimum of 25% of the value of production giving an effective “royalty” of 12.75%
- Company has not yet recovered all costs and is currently carrying costs forward
- Regime applied to all products including copper and silver (settled in gold bullion by agreement)



ANGLO ASIAN MINING PLC CONTRACT (LEASE) AREAS



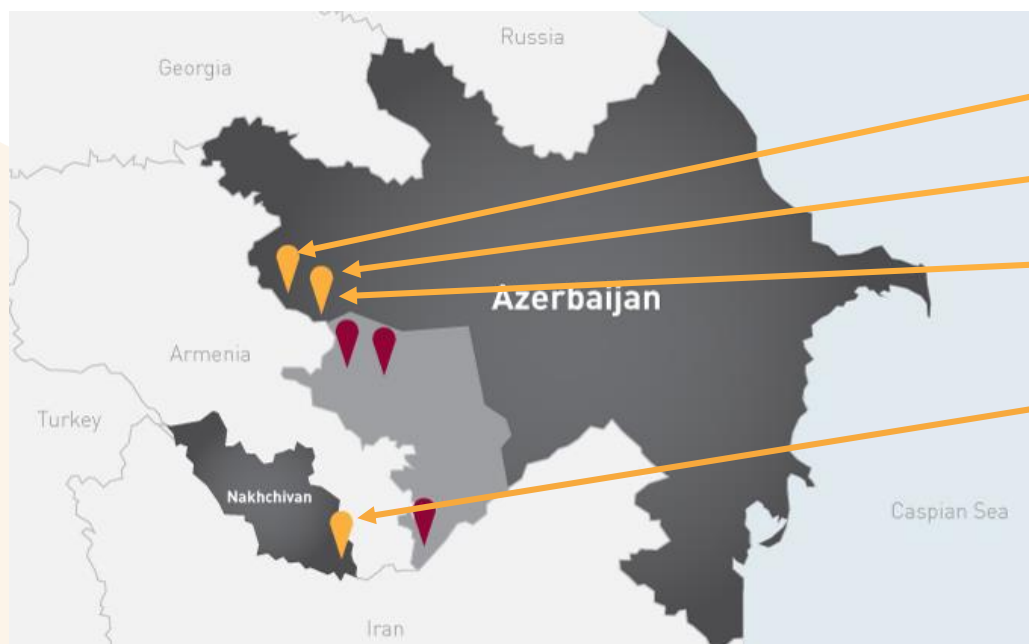
Production



Discovery



Exploration



Gosha



Gadir**



Gedabek



Ordubad



Soutely*

Gyzilbulakh*

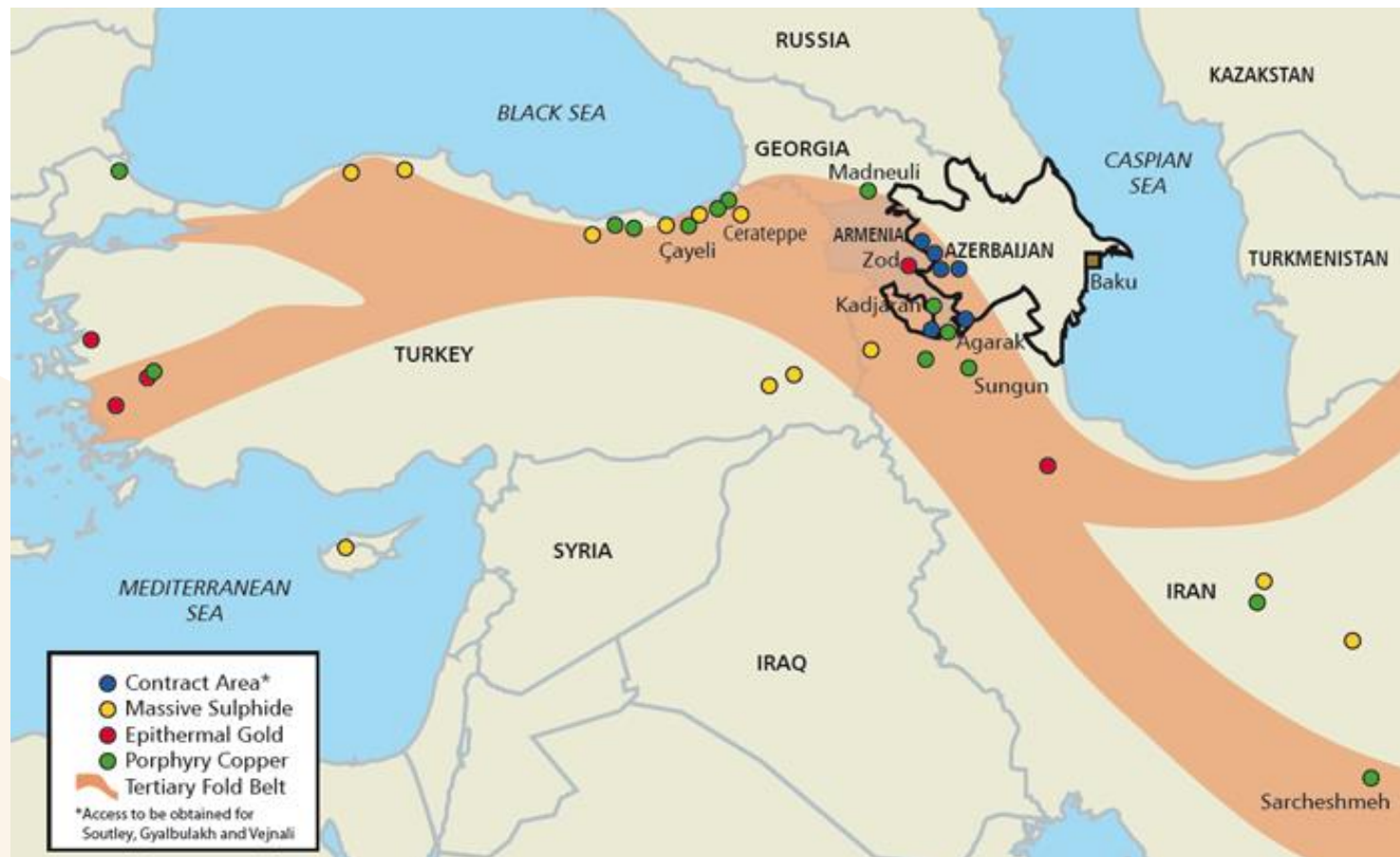
Vejnali*

*Occupied contract areas to develop when political climate permits

** Underground mine co-located on the main Gedabek lease

ANGLO ASIAN MINING PLC: AZERBAIJAN

FAVOURABLE GEOLOGY AND SUPPORTIVE GOVERNMENT



Situated in south-western Asia, bordering the Caspian sea between Iran and Russia, with a small European portion north of the Caucasus range

Borders Armenia, Georgia, Iran, Russia and Turkey and is split into two parts by Armenia; the smaller part is called the Autonomous Republic of Nakhchivan

Azerbaijan has an established democratic government, which is fully supportive of international investment initiatives

Infrastructure is reasonably extensive – low cost labour is also available

Gedabek, Gosha and Ordubad are located on the Tethyan Tectonic Belt – one of the world's significant copper and gold bearing belts



ANGLO ASIAN MINING PLC

GEDABEK – THE COMPANY'S MAIN SITE

- 300 square kilometre contract area in western Azerbaijan
- Produces gold, copper and silver from open pit and underground mines
- Azerbaijan's first recent gold mine – first pour May 2009
- Gadir underground mine co-located at Gedabek site – full year of production in 2016
- Approx. 1000 mining staff (Company and contractors), excellent infrastructure and engineering support
- Gold doré produced by heap and agitation leaching
- Copper concentrate produced by SART (Sulphidisation, acidification, recycling and thickening)
- Flotation plant added 2015 – full year of copper concentrate production in 2016
- Tailings storage facilities recently expanded



Gedabek - Agitation leaching plant



Gedabek - Flotation plant



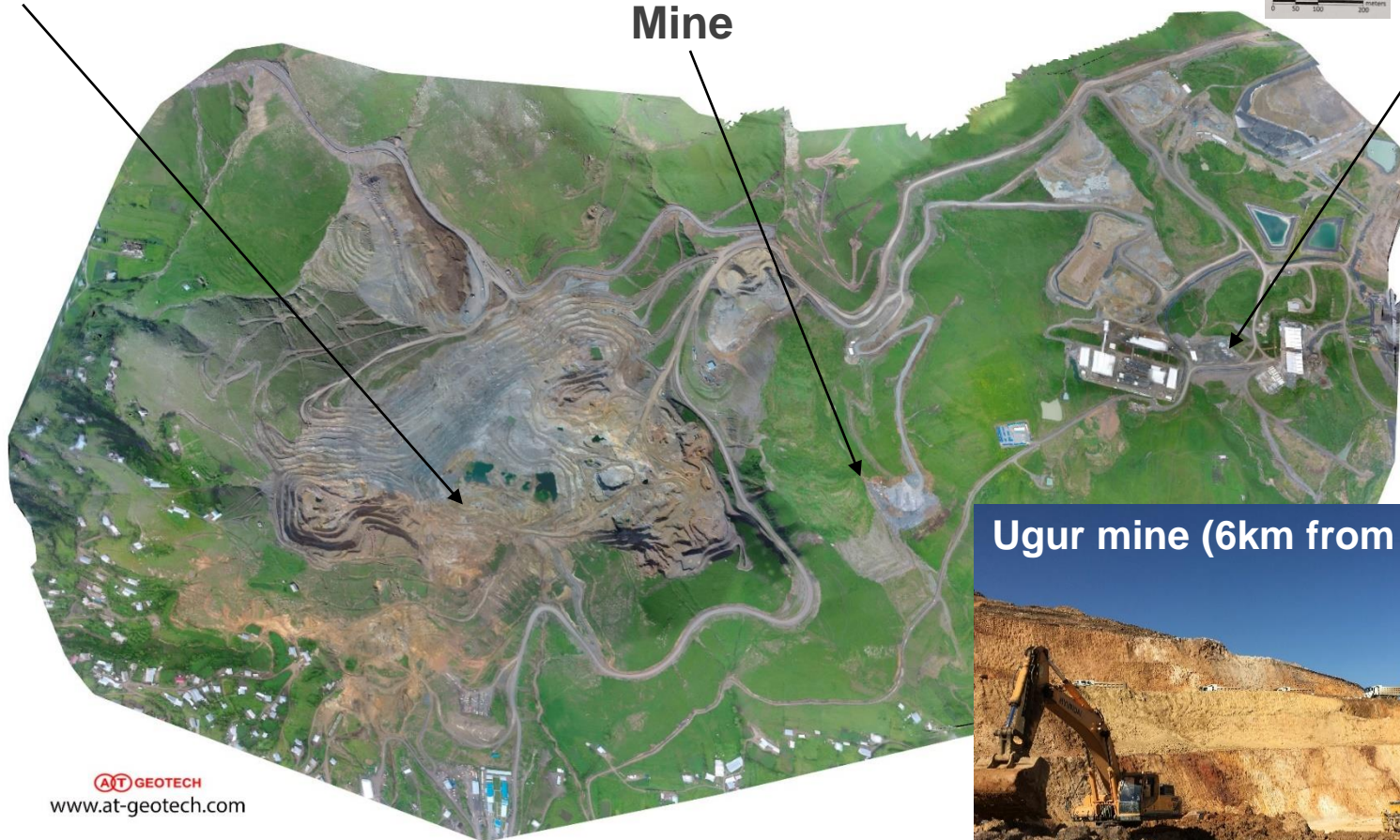
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MINING AND PROCESSING – GEDABEK ORTHO-PHOTO MAP

Gedabek Open Pit

Gadir Underground Mine

Process Plants



AT GEOTECH
www.at-geotech.com

Ugur mine (6km from Gedabek)



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GEDABEK – ORE PROCESSING

Heap leaching

Agitation leaching

Flotation

SART

- Ore from Gedabek and Gosha is processed into gold doré and a copper and precious metal concentrate by various processes:
 - **Heap leaching crushed ore (2009)** – ore heaped onto “pads” and irrigated with cyanide.
 - **SART (2010)** – copper recovered by changing pH of cyanide solution after absorption.
 - **Agitation leaching (2013)** – ore is crushed and then processed through a grinding circuit and agitated in cyanide solution – suitable for gold and silver recovery from “clean” ore.
 - **Heap leaching uncrushed ore (2014)** – low cost for ore with low gold content.
 - **Flotation (2015)** – low cost method of recovering copper, gold and silver.



Heap leaching



Agitation leaching plant



SART



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HISTORICAL ORE AND METAL PRODUCTION BY AIMC

Ore and waste mined 2009 to 2017

Mine	ORE (tonnes)
Gedabek open pit	10,915,387
Gadir underground	279,230
Gosha underground	88,413
Ugur open pit	135,340
TOTAL	11,418,370
	Waste (tonnes)
Gedabek open pit	36,942,283

Gold Pour



Gold Production 2009 to 2017

	Ounces
Gold as dore	461,398
Gold by flotation	11,493
TOTAL GOLD	472,891

Copper and silver production 2009 to 2017

COPPER PRODUCTION	tonnes
Flotation	2,431
SART	4,523
TOTAL COPPER	6,954
Silver from flotation	218,909 ounces

Tunnel section
size 4m x 4m



Gadir Underground Development:

	Metres
Tunnelling	4,513
Spiral ramp*	1,925
Raise tunnelling	441
Gadir to Gedabek tunnel	601
TOTAL TUNNELLING	7,480



*Ramp development between levels 1,601m to 1,420m being 181 metres vertical distance

ANGLO ASIAN MINING PLC UPDATE ON STRATEGIC REVIEW

“Following completion of a wide ranging strategic review we are now implementing various initiatives to ensure sustainable, long-term production at Gedabek”

Reza Vaziri, CEO of Anglo Asian
18 April 2017



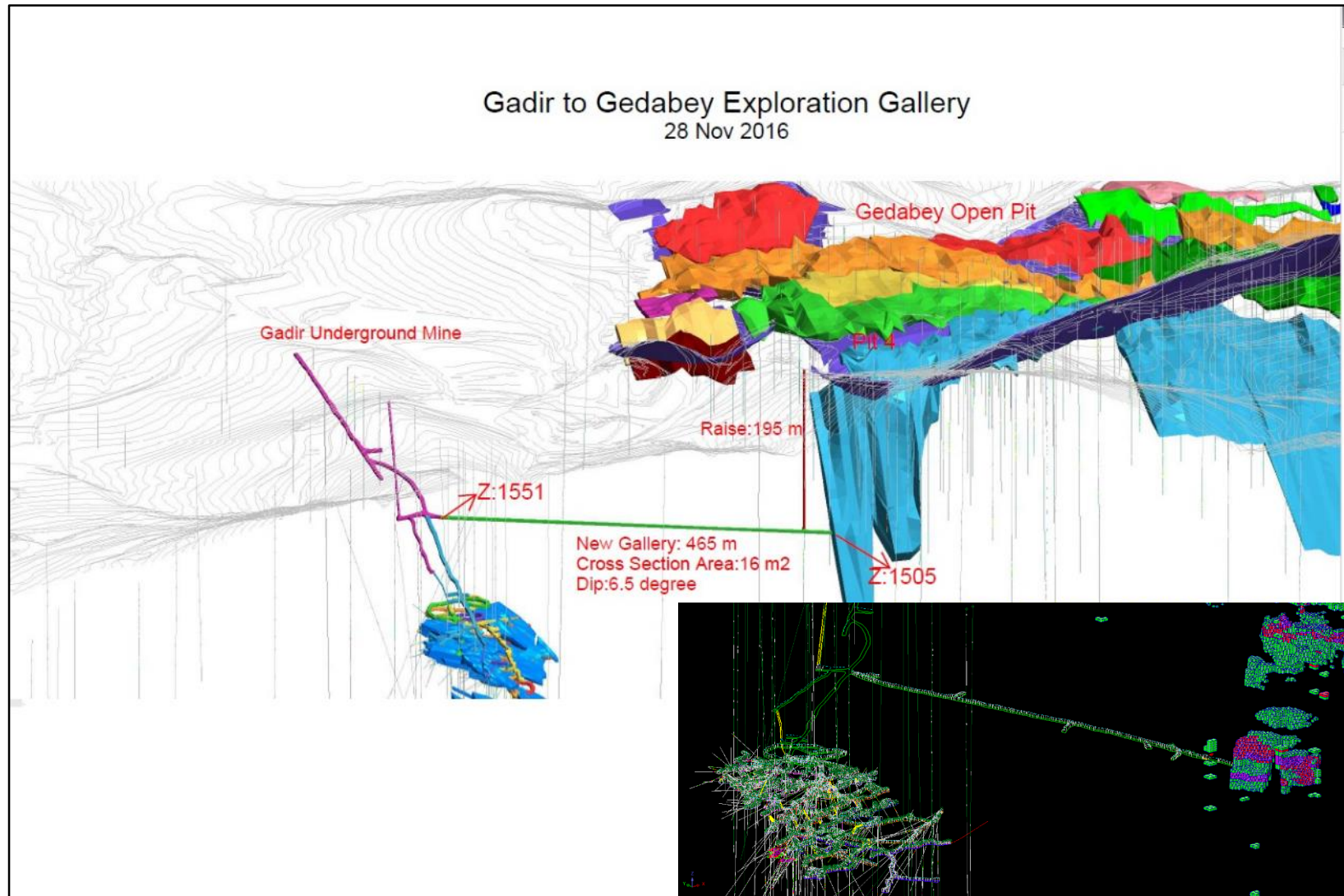
2017 strategic review of Gedabek in response to the discovery of the Ugur gold deposit and the increase of copper from Gedabek open pit.

1. Mining from the Gedabek open pit and Gadir was temporarily reduced. Exploration, ore zone definition and production optimisation to be carried out till end 2017. **DRILLING ON-GOING IN PIT AND GADIR. TUNNEL BETWEEN PIT AND GADIR ALMOST COMPLETE AND MINERALISATION INTERSECTED.**
2. The Ugur deposit will be developed to commence mining. Mining to commence before the end of 2017. **COMPLETED.**
3. Ore stockpiles to be processed. A proportion of approximately one million tonnes of ore stockpiles will be processed during remainder of 2017. Flotation and agitation leaching plants re-configured to handle various ore types, creating process opportunity through flexibility. **ORE STOCKPILES CURRENTLY BEING PROCESSED THROUGH FLOTATION PLANT.**



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GADIR TO GEDABEK PIT FOUR



Ugur mine from site office



Start-up pit in central Ugur Mine



Free digging of oxide ore



Reverse circulation grade control drilling



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UGUR RESOURCES AND RESERVES

Production



Mineral Resources	Tonnage (millions)	Gold Grade (g/t)	Silver Grade (g/t)	Gold (ounces)	Silver (ounces)*
Measured	4.12	1.2	6.3	164,000	841,000
Indicated	0.34	0.8	3.9	8,000	44,000
Measure and Indicated	4.46	1.2	6.2	172,000	884,000
Inferred	2.50	0.3	2.1	27,000	165,000
Total	6.96	0.9	4.7	199,000	1,049,000

* does not add due to rounding.

Mineral Reserves	Tonnage (millions)	Gold Grade (g/t)	Silver Grade (g/t)	Gold (ounces)	Silver (ounces)
Proved	3.37	1.3	7.2	142,000	779,000
Probable	0.22	0.8	4.1	5,000	29,000
Proved and probable	3.59	1.3	7.0	147,000	808,000

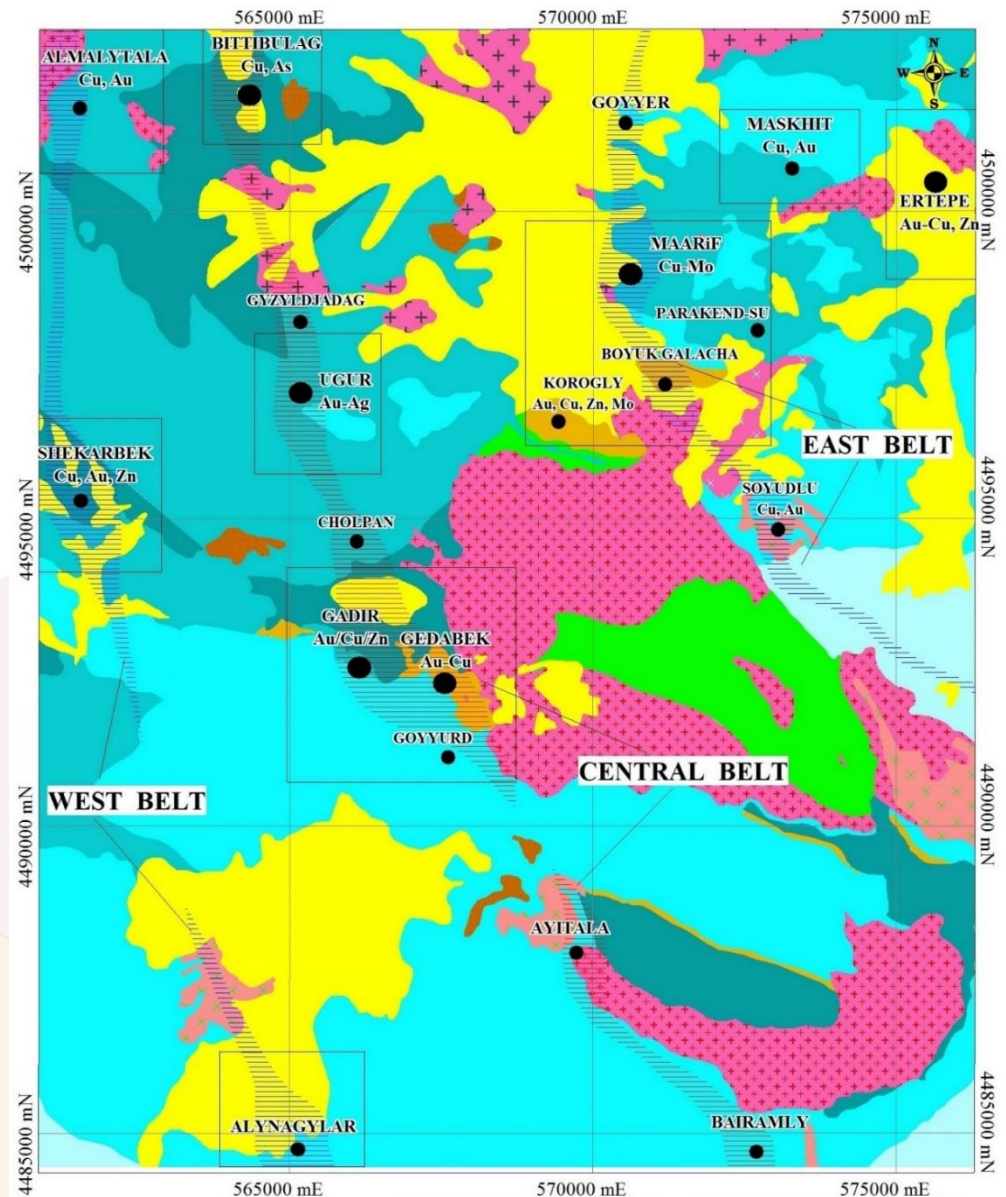
ANGLO ASIAN MINING PLC EXPLORATION POTENTIAL

Gedabek Area

Excellent exploration &
development potential



EXPLORATION ONGOING AND
PLANNED FOR ORDUBAD AND
GOSHA AREAS



OVERVIEW

- Largest mining group and mining investor in Azerbaijan
- Second largest British investor in Azerbaijan
- Only London stock exchange listed group operating exclusively in Azerbaijan
- Significant number of UK and UK associated management members

CORPORATE ASSOCIATIONS AND CONNECTIONS

- Anglo Asian Mining is listed on the London Stock Exchange (AIM)
- Public/Investor Relations Company: St Brides Partners Ltd, London
- Nominated Adviser and Broker: SP Angel Corporate Finance LLP, London
- Auditors: Ernst and Young, London
- Presented to many British based investment houses/analysts/media etc.
- Staff member associations: The Geological Society of London, Institute of Materials, Minerals and Mining, The Institute of Directors, Institute of Chartered Accountants in England and Wales (all UK based)

British contractors working with AIMC and AAM PLC:

- Engineering/Environmental: CQA International Limited
- Environmental consulting: AMEC Environmental & Infrastructure (UK) Ltd
- 3D Geology modelling and resources: Datamine International Ltd
- Mine to Process simulation: Commodity and Mining Insight Ltd
- Cardiff University: Sponsored 3x student projects at Gedabek
- Behre Dolbear International Ltd (previously used for listing Competent Persons report)
- SRK Consulting (previously used for geological assessments)

In communication for quotations/planned further work:

- Natural History Museum (London) – for analytical studies
- Mining Journal magazine – global mining information magazine.
- Olympus – analytical equipment
- Drill rig and associated equipment suppliers
- Universities for future student project (note; AIMC also host Azeri Geology/Mining students)

AIMC is a Member of the Baku based British Business Group



AIMC activities benefit both local and national community of Azerbaijan

Local employment

- AIMC total staff and contractors = 1,045 persons
- AIMC total staff number = 717 employees
 - Gadabay (602 local and 24 non-Azeri)
 - Baku (48 local and 5 non-Azeri); 9 Management, 44 support staff
 - Gosha (17 local and 2 non-Azeri)
 - Ordubad (19 local)
- Gedabay total staff number = 626 (Technical = 508 and Administrative & support staff = 118)
- Contracted/contractor staff number (Gedabay) = 328
- Total number of AIMC Azerbaijan nationals = 686
- Total number of AIMC non-Azeri staff = 31

Local CSR Projects (Education, Construction, Business Development)

Government income from PSA metal production



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CORPORATE AND SOCIAL RESPONSIBILITY: EDUCATION

Student training projects cost to AIMC- US\$ 69,602

Projects	Duration	Number of students
Computer Courses	2011-present	450
English Language Courses	2014-present	170
Football Team Development	2015- present	30



Geology/Mining university education support planned via AIMC sponsored supply of 3D geological modelling software (from Datamine International)



Possible liaison between British and Azeri geological/mining Universities

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CSR: CONSTRUCTION PROJECTS COMPLETED BY AIMC

Project	Cost to AIMC (US\$)
School for Arikhdam village	330,000
Bridge for Soyudlu Village (reconstruction)	44,620
Bridge for to connect two villages	5,750
Construction of kinder-garten in Gedabek	200,677
Assistance with cultural centre construction (machinery and construction supplies)	Time and materials



Bee-keeping project

- Duration of Project: 2009-2011
- Number of participants: 52 person
- Total loan: US\$48,155
- Production of honey: 10,581kg
- Total value of production: US\$428,952



AIMC in discussion with agricultural agencies for assessing machinery to assist with “collective farming” concept

Gedabek development

- Quote from London mine adviser after visit to mine in October 2017: *“Gedabek Town: There is so much more going on in Gedabek than there was. The town is totally transformed from the desperate poverty-stricken village it was when we first visited in 2004. Hundreds of new houses, offices and shops opening in the area highlight the multiplier effect of wages of the mine combined with contracting businesses and the entrepreneurship of the local people. **Gedabek can be held up as a leading example of how mining can reinvigorate the most depressed of local economies.**”*

		CONTRIBUTION
SHARE OF PRODUCTION		TONNES
Government share of gold delivered		1.867
MONETARY CONTRIBUTION TO ECONOMY (estimate: mid-2017)		US\$'000
Government share of gold delivered @ \$1,333/oz		80,036
Corporate and withholding taxes		11,329
Net payroll to employees (653 employees at 30 June 2017)		40,136
Personal income tax		9,578
Social fund contribution		12,420
Purchases from local suppliers		231,126
TOTAL CONTRIBUTION FROM OPERATION		384,625

BIG HISTORY... BIGGER FUTURE
THANK YOU

The logo consists of a stylized mountain or roof shape. The top is a large orange triangle. Below it are two smaller triangles, one on the left and one on the right, both in a dark red color. These two triangles sit on a wide orange rectangular base. The text 'ANGLO ASIAN MINING PLC' is written in a black, serif, all-caps font across the center of the orange base.

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