

Investing in Argentina

Mining

April 2020

Mining facts

- 10th Global budget in mineral exploration
- 1st lithium exploration budget
- Largest undeveloped world-class copper deposit
- 2nd in the world's top 30 gold mines:
 - Veladero
 - Cerro negro

The world's biggest mining companies are producing and investing in the country



CAPEX FOR
ADVANCED PROJECTS
USD 27.3 BILLION
(2020)

MINERAL
EXPORTS
USD 3.2 BILLION
(2019)

EXPLORATION
BUDGET
**USD 240.7
BILLION** (2019)

Mining investment law (24.196/93)

Tax stability

- All (national and provincial) **taxes** in force when the feasibility study is filed with the Federal Government **remain unchanged for 30 years**



**Joint Resolution
4428/2019**

Imports

- **0% tax:**
 - Capital goods** (equipment & spare parts)
 - Raw materials** (imports for mining purposes)

Exploration promotion

- **Extra 'Income Tax' deduction** for exploration expenditures
- **VAT Reimbursement** within 6 months

Accelerated depreciation

- **3 years**

Upper limit for royalties

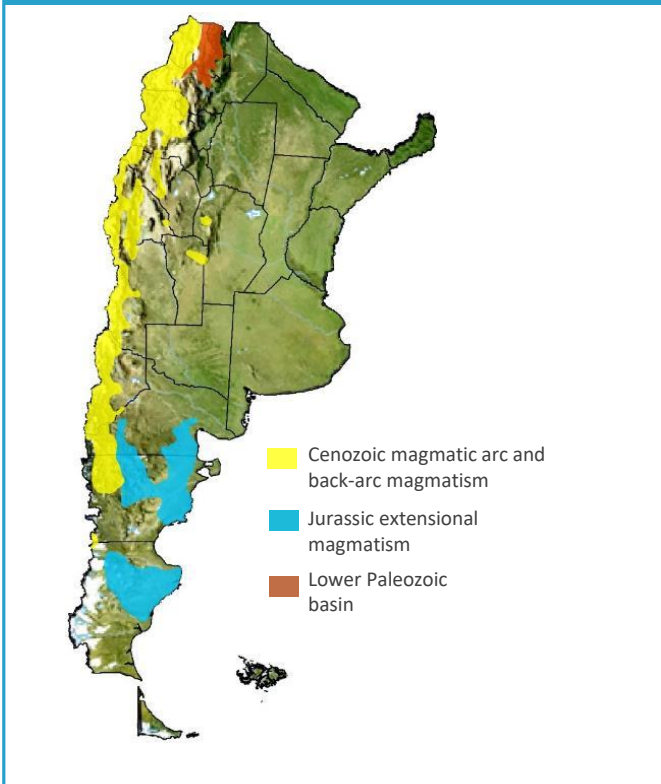
- **3%** for provincial royalties (upper limit)

New tool to ensure tax stability

World-class geological potential

The main potential mineral resources substantially exceed identified resources

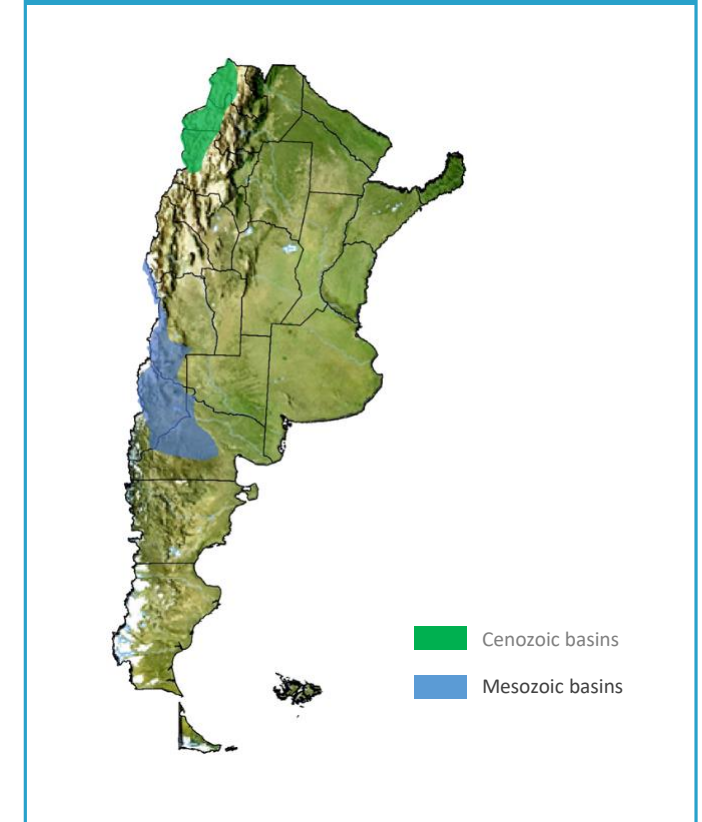
705,000 km² of mining areas with a high potential



Area with a significant mining potential
~75% unexplored

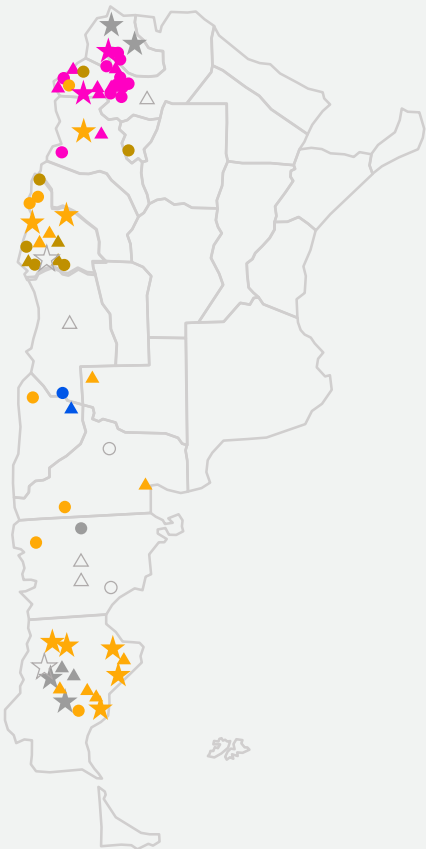
	Identified	Potential
■ Copper	65 Mt	350 Mt
■ Gold	94 M Oz	378 M Oz
■ Silver	2,813 M Oz	6,400 M Oz
■ Molybdenum	1.5 Mt	7.2 Mt
■ Lithium	93 Mt LCE	350 Mt LCE
■ Potassium	1,122 Mt	3,722 Mt
■ Boron	1,122 Mt	81 Mt

183,000 km² of mining rights already granted



Mining portfolio

Advanced projects map

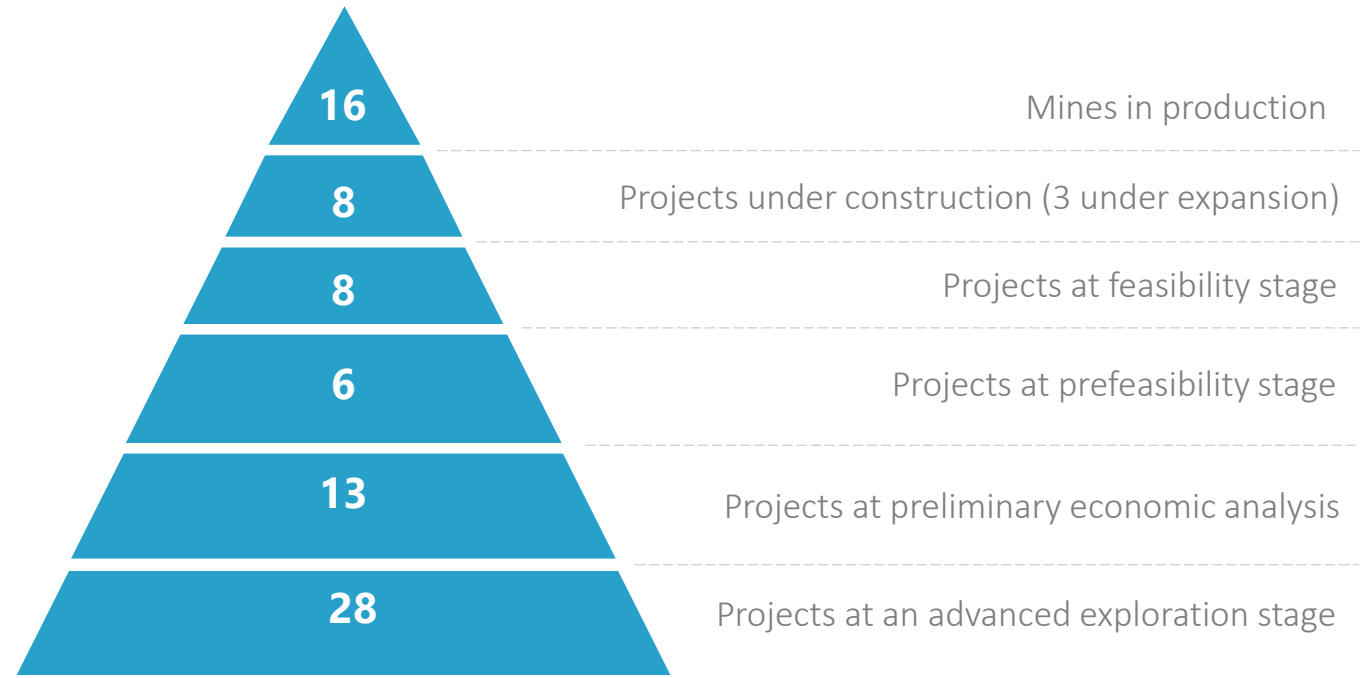


- With Apex**
- Copper
- Lithium
- Gold
- Silver
- Potassium
- Uranium

- Without Apex**
- ▲ Copper
- ▲ Lithium
- ▲ Gold
- ▲ Silver
- ▲ Potassium
- △ Uranium

2020

20 YEARS OF LARGE-SCALE MINING / METALLIFEROUS AND LITHIUM MINING



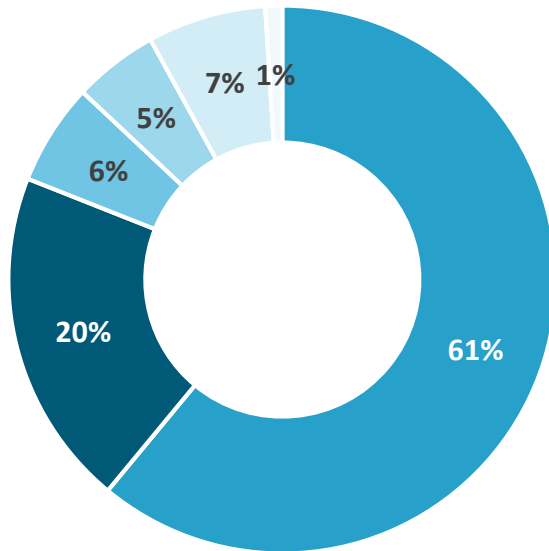
79 Projects + >250 early stage projects

Exports potential

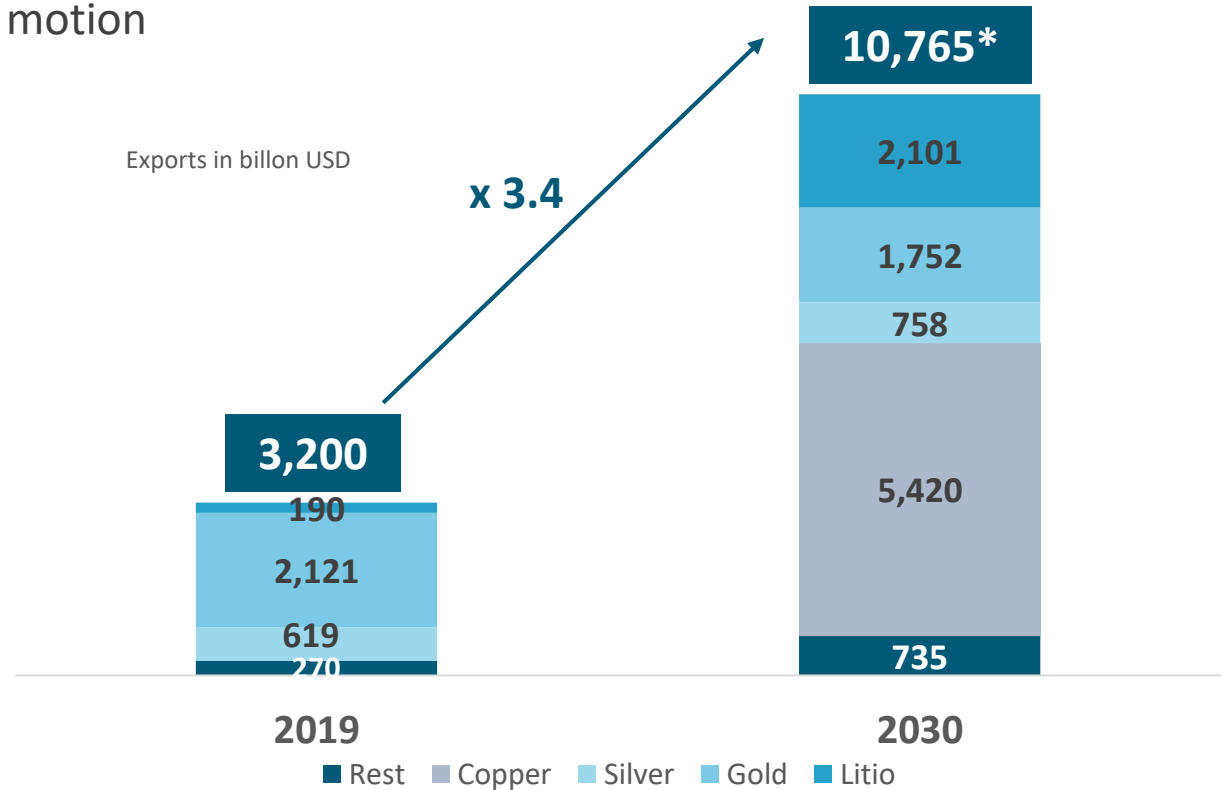
Argentina has the potential to triple its exports

In order to achieve that, we need to set this potential in motion

32 ADVANCED PROJECTS
TOTAL CAPEX USD 27.3 BILLION



- 7 PROJECTS COPPER
- 15 PROJECTS Lithium
- 5 PROJECTSS Gold
- 4 PROJECTS Silver
- 1 PROJECTS Potassium
- 1 PROYECTS Uranium



* It would suppose the development of: 5 copper, 3 gold, 3 silver, +6 lithium

Additional info

Refer to: <http://pdac2020.produccion.gob.ar/>

- Argentina Mining Fact Sheet
- Advanced Projects
- Legal Framework
- Mining Cadastre
- SIG SEGEMAR
- Federal Presentation

How we can help

We promote the internationalization of Argentine companies and facilitate private investments in Argentina

OUR SERVICES:



IDENTIFICATION OF OPPORTUNITIES AND LOCATION



NETWORKING



DUE DILIGENCE SUPPORT



FACILITATION



IMPROVEMENT OF BUSINESS CLIMATE



FOLLOW-UP TO THE OPERATION

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