

Sangihe Project Geological Deck



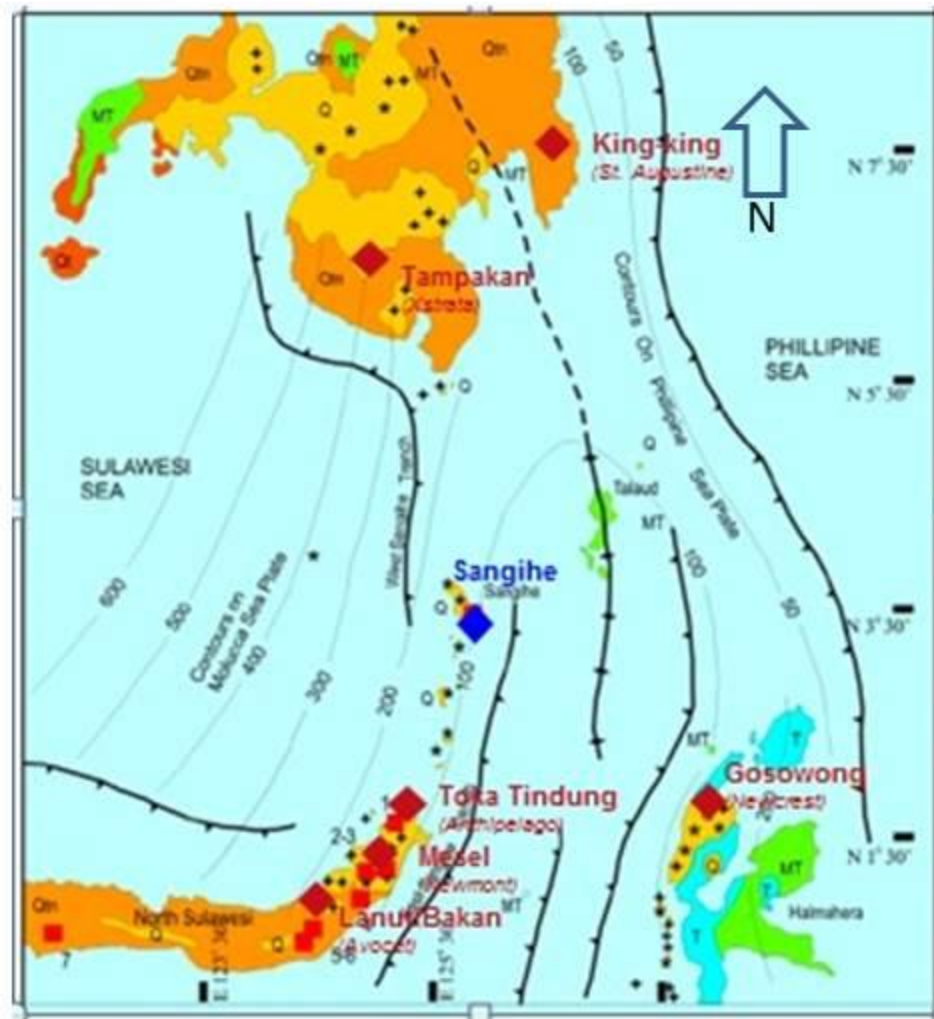
July 2020

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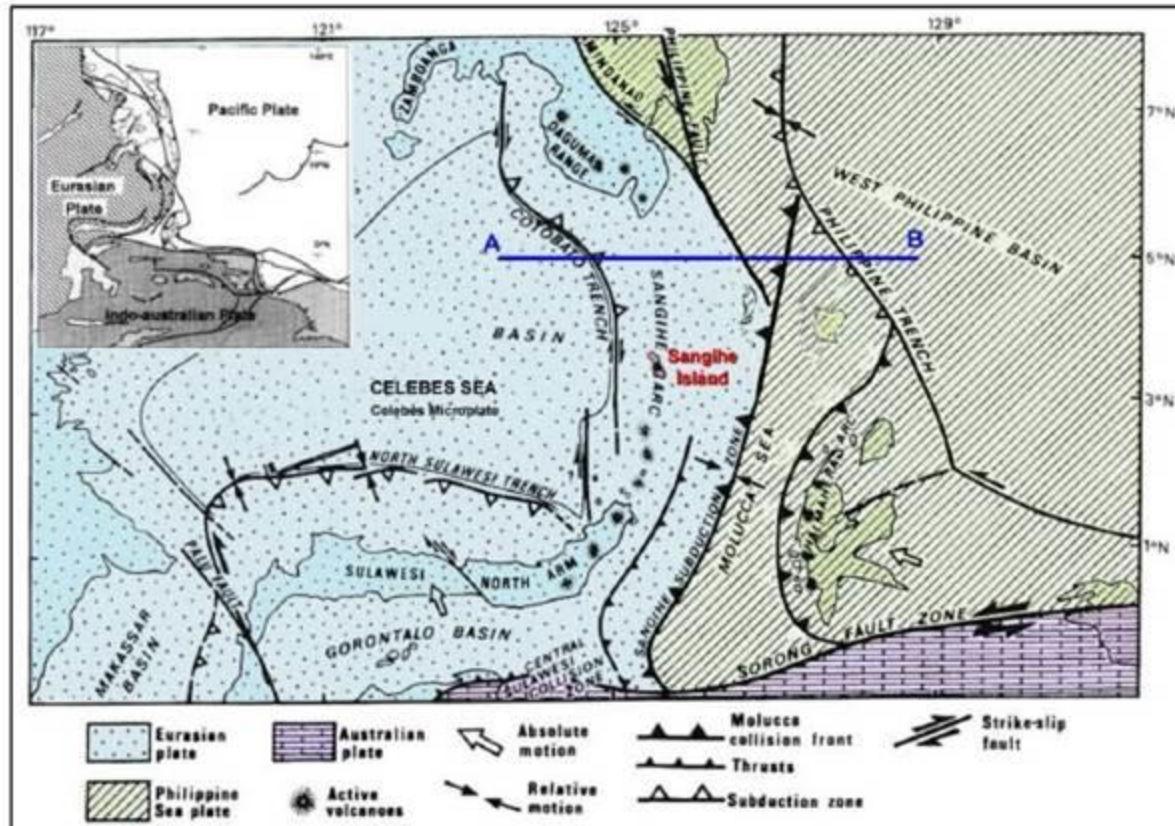
Sangihe Project Location

- Sangihe Island is located halfway (200kms) between Manado, North Sulawesi (Indonesia) and General Santos (Philippines).
- East Asia (EAS) owns 70% of PT. Tambang Mas Sangihe (PT. TMS) which holds the Sangihe Contract of Works (CoW). The Sangihe CoW is a 6th generation CoW issued in 1997 and acquired by EAS in 2007.
- The CoW covers an area of 42,000ha which is the southern half of Sangihe Island indicated by the blue diamond on the figure to the right.
- Large gold deposits such as Tampakan, Gosowong, King-king, Toka Tindung and Lanut surround Sangihe.



Sangihe Regional Geology Framework

The Sangihe Regional Geology Framework of Subduction Zones is best described by Rangin et al (1996) as shown in the Figure below and Lallemand et al (1998) as shown in the cross section from A to B on the following slide.



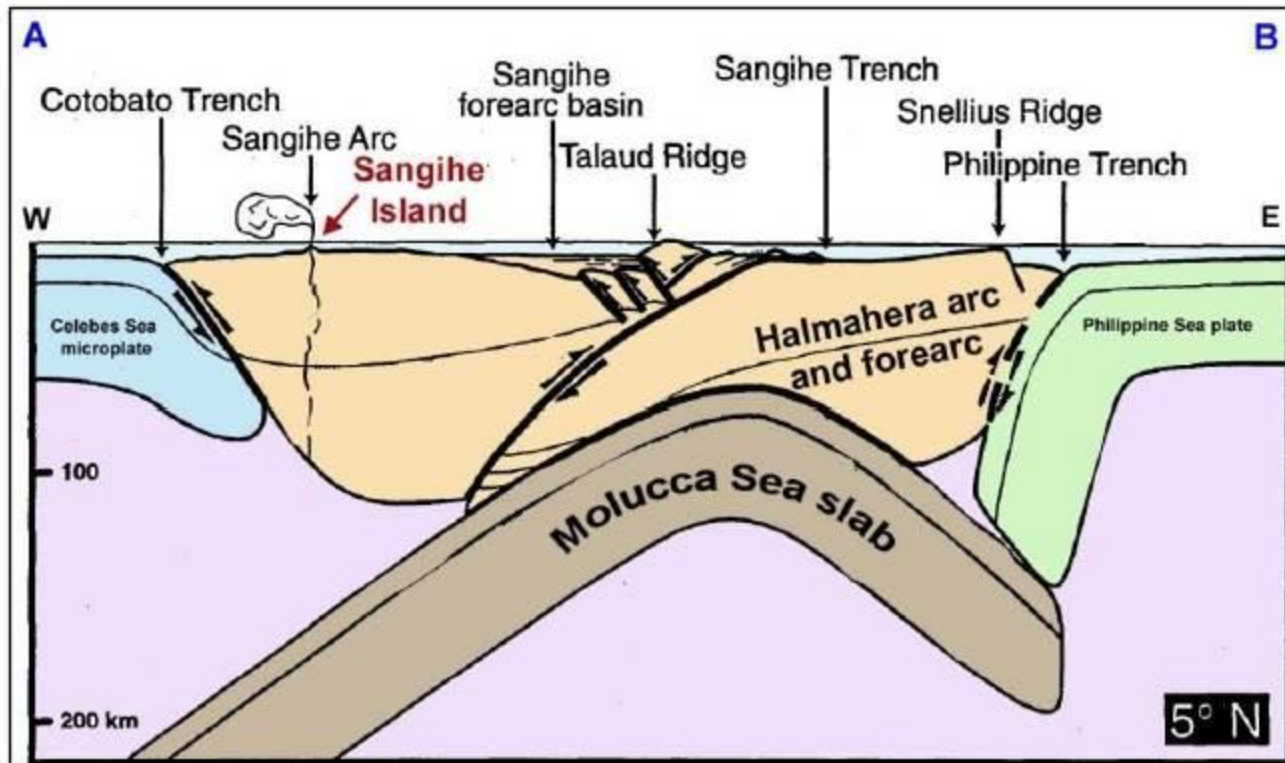
Approximate tectonic features.

Note the subduction of the Celebes Sea microplate beneath Sulawesi and Mindanao, the Cotobato trench extending down to Sangihe Island, the westward Sangihe subduction zone, and the eastward Halmahera subduction zone.

(Source: Rangin et al., 1996)

Sangihe Regional Geology X-Section

The Sangihe Regional Geology Framework of Subduction Zones in Cross Section best described by Lallemand et al (1998) as shown in the Figure below from A to B looking North.

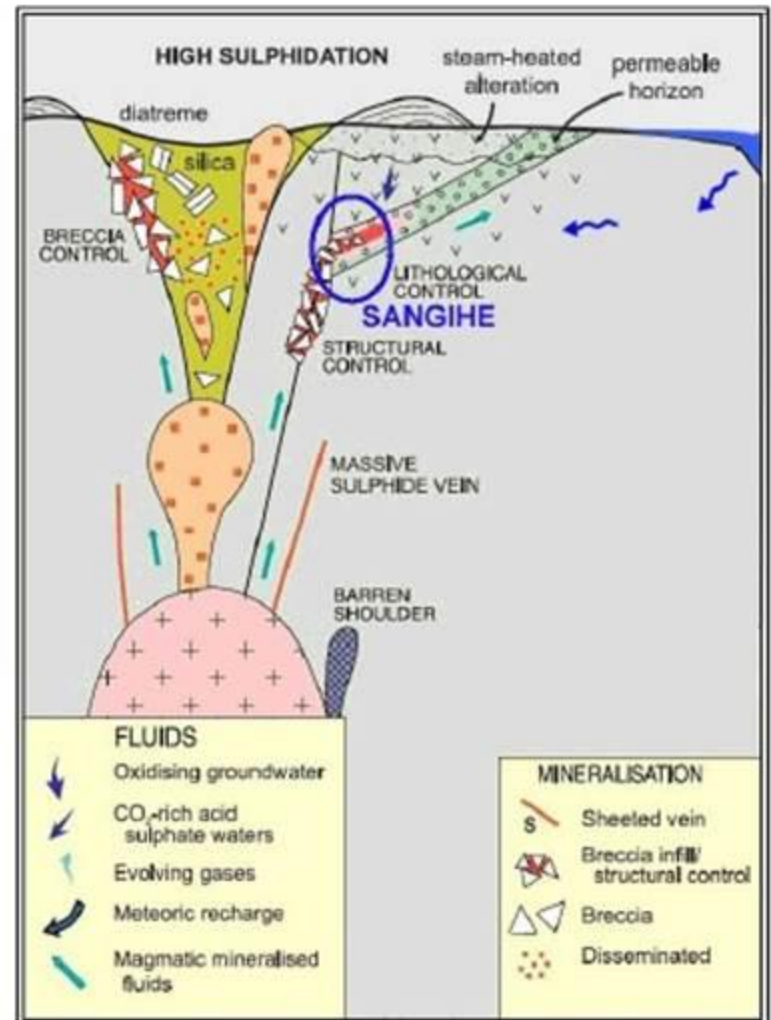


Approximate tectonic features in cross-section AB at 5° north.
(Source: Lallemand et al., 1998)

Regional High Sulphidation Model

High Sulphidation Epithermal Au-Ag Model

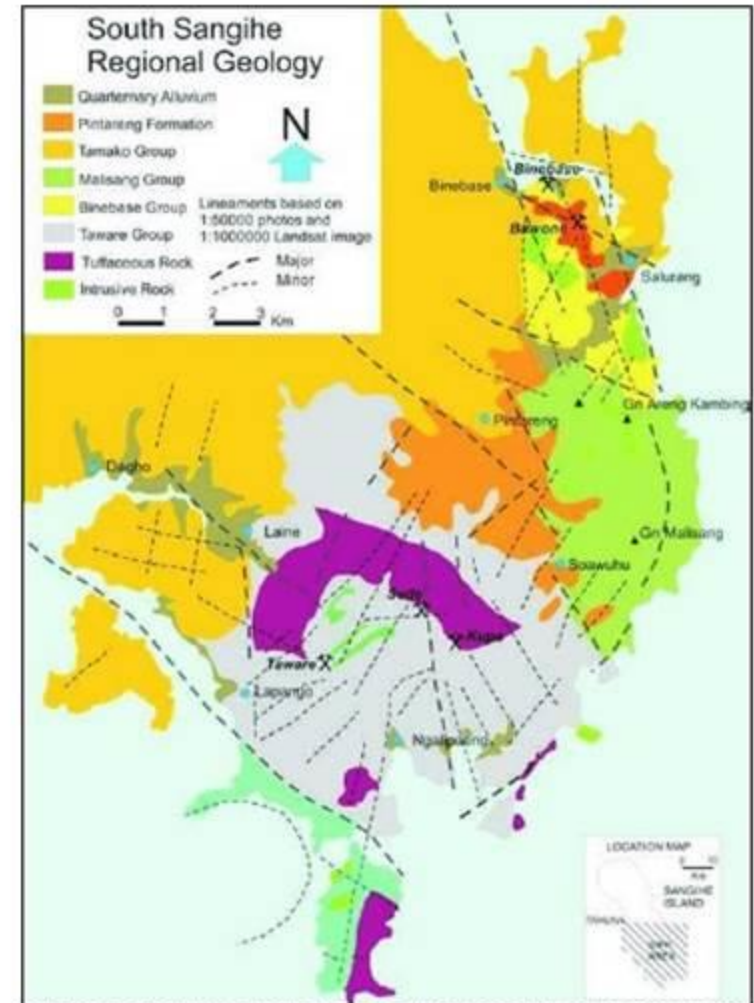
According to Leeuwen and Pieters (2011) "There are four groups of regions included as a type of high sulphidation epithermal deposit present in North Sulawesi region, such as Motomboto (Tombulilato), Lanut, Bakan, and Binebase-Bawone (Sangihe Island)." Motomboto and Bakan can be classified as a type of high sulphide epithermal deposit with the most dominant structural control. Lanut and Binebase-Bawone are influenced by both structural control and lithological control (as shown in the Figure right).



High Sulphidation Model with Structural and Lithological Controls
(Source Corbett and Leach (1998))

Sangihe CoW Area Regional Geology

Sangihe Island has two major volcanic centres in the active Awak strato volcano at the northern end and the dormant Kakiraeng strato volcano at the south west end of the island. The CoW area of Sangihe Island is dominated by andesite flow of clinopyroxene, breccia, lava and tuff from the Tamako Group, except in parts in the south and east where the Taware, Malisang, Binebase and Pinterang Group dominate. The Bawone and Binebase deposits are 1km apart, where the Binebase is north on the east coast, while Bawone to the south. (as shown in the Figure right). Both deposits are formed on Binebase Group rocks, although in Bawone, the Binebase Group is closed inappropriately by the Pinterang Formation, which covers its deposit, whereas in Binebase, the deposit is exposed on the surface and oxidized to a depth of 60 metres.



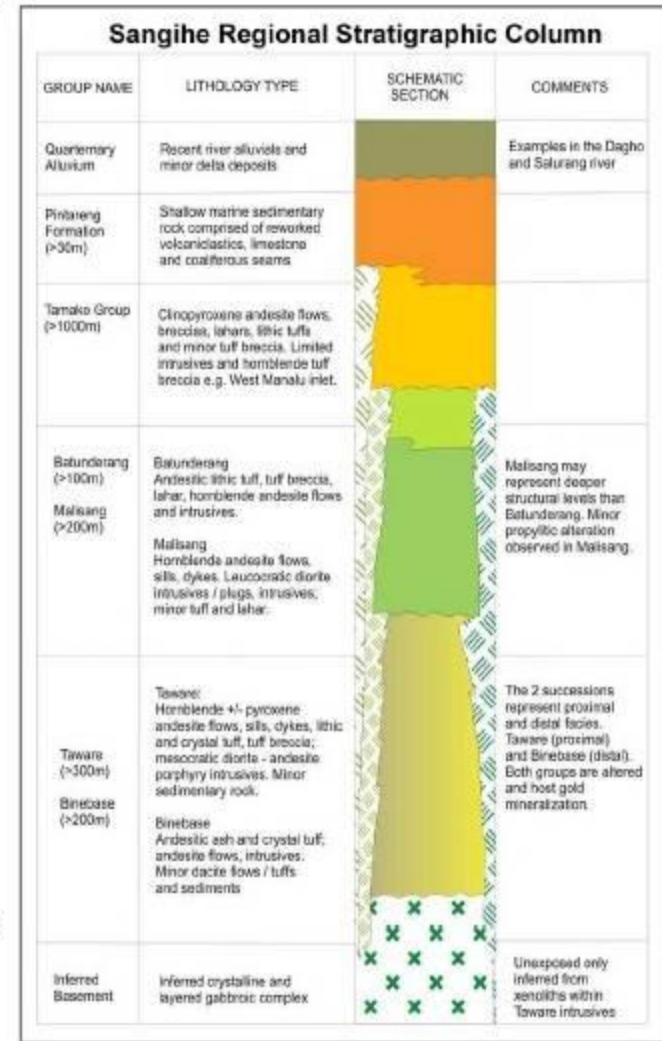
Geological map of southern part of Sangihe Island (Wisanggono et al., 2012 from Garwin, 1990).

Sangihe CoW Stratigraphic Column

According to Garwin (1990) “five main volcanic successions and one sedimentary group have been identified in the South Sangihe area. The oldest being the Taware and Binebase Groups which are unconformably overlain by Malisang and Batunderang Groups. These pre-date the Tamako Group which are an eruptive sequence from the Tamako volcano.”

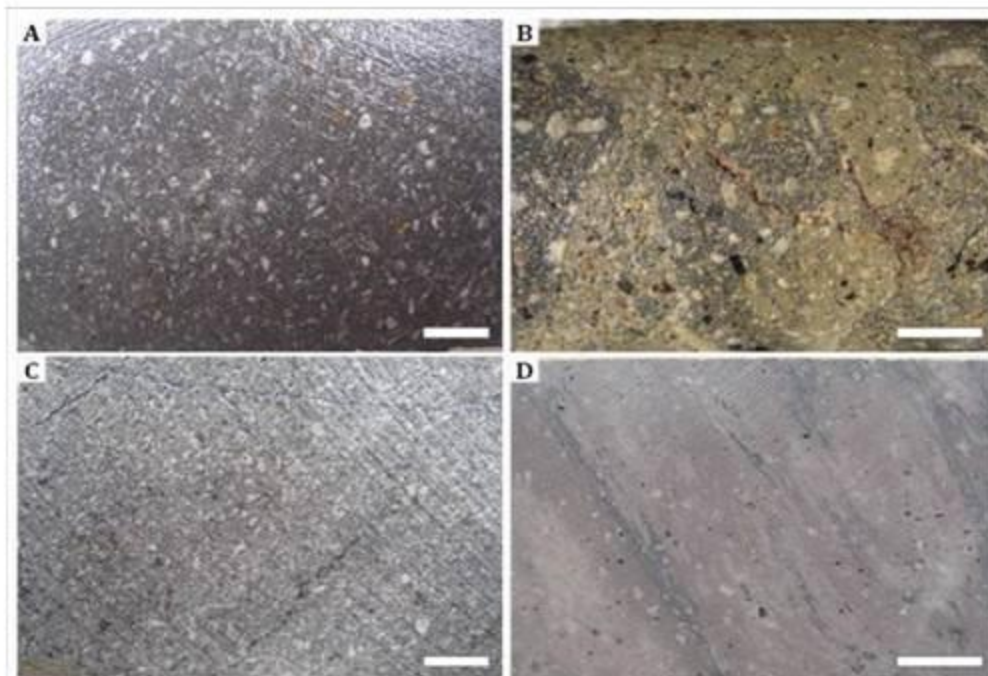
Major lithology types within these volcanic successions include hornblende & clinopyroxene andesite flows, lapilli tuffs, crystal tuffs, tuff breccias, porphyritic andesite and dacite flows.

The reworked volcanic and marine sedimentary rocks of the Pintareng Formation were deposited contemporaneously with the younger lithologies of the Tamako Group. EAM Geologists interpret the youngest lithological units unconformably overlying intercalations of Pintareng Formation epiclastic and marine sedimentary rocks. As shown in the stratigraphic column right.



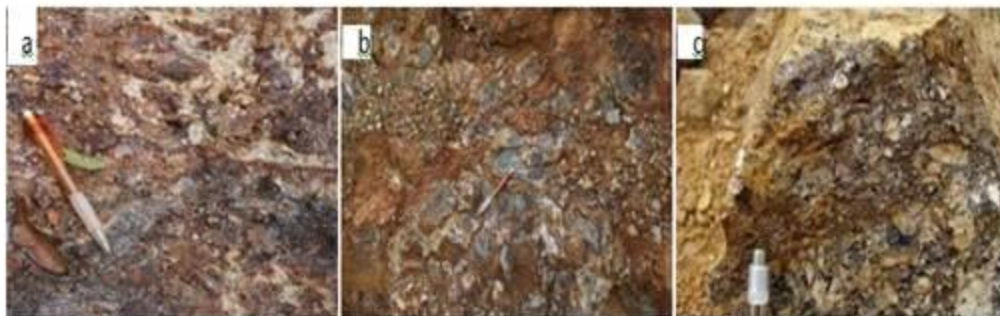
Sangihe CoW Area Lithologies

- (A) Andesite plagioclase flare;
- (B) Porphyry of andesitic plagioclase-biotite-hornblende-magnetite;
- (C) Tuff andesite crystals, side rocks against ore in Bawone, with broken plagioclase crystals and slight lithic fragments;
- (D) Rhyolite stream-plated, the lowest unit in the Binebase Group. (Scale 1cm, from King, 2012).



Outcrops of Breccias at Binebase

- a. monomictic matrix-supported breccia;
- b. monomictic clast-supported breccia;
- c. hydrothermal breccia that is oxidized and altered.



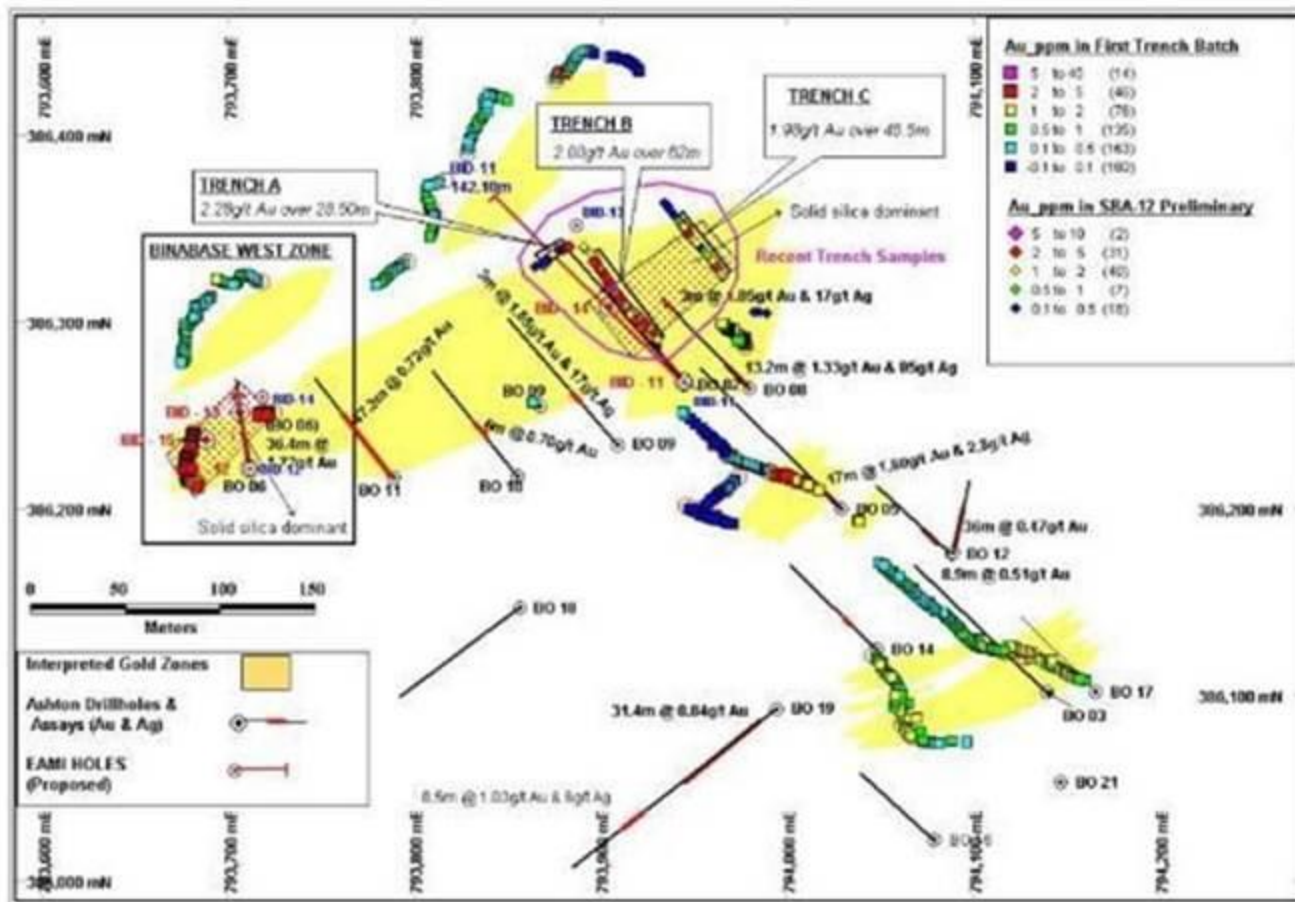
PT TMS CoW Exploration Summary

Since acquiring the CoW in 2007 PT TMS has conducted Geochemical, Geophysical and Geological Exploration activities between 2007 and 2013 as summarized in the table below.

Drilling	16,585m (177 holes)
Drilling samples laboratory analysis	13,699 samples
Surface samples laboratory analysis (Trench and Channel Sampling)	4,493 samples
Geophysical Survey (IP)	63 km
Ground Magnetic Survey	60 km
Aero Magnetic Survey	2300 km
Petrography analysis	5 samples
XRD analysis (drilling samples)	77 samples
Geodetic Survey (Bench Mark)	15 points
Borehole survey location	72 points

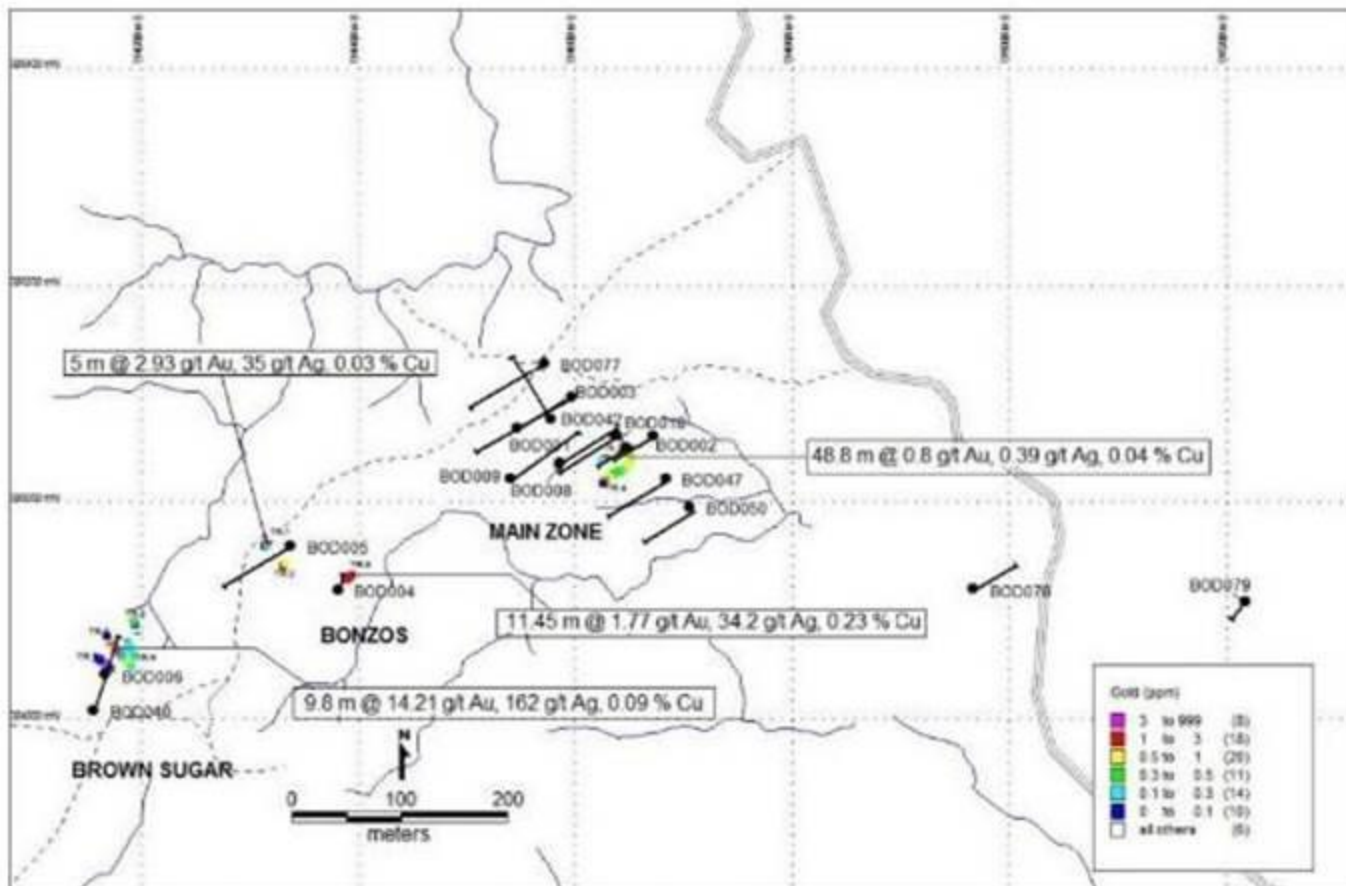
Binebase Geochemical Exploration

PT TMS conducted Geochemical exploration at Binebase with the excavation and sampling of 35 trenches with a total of 1,492m between 2007 and 2009. The results showing Au assays of trenches, Au ore zone (yellow shading), and drill traces are shown in the figure below.



Bawone Geochemical Exploration

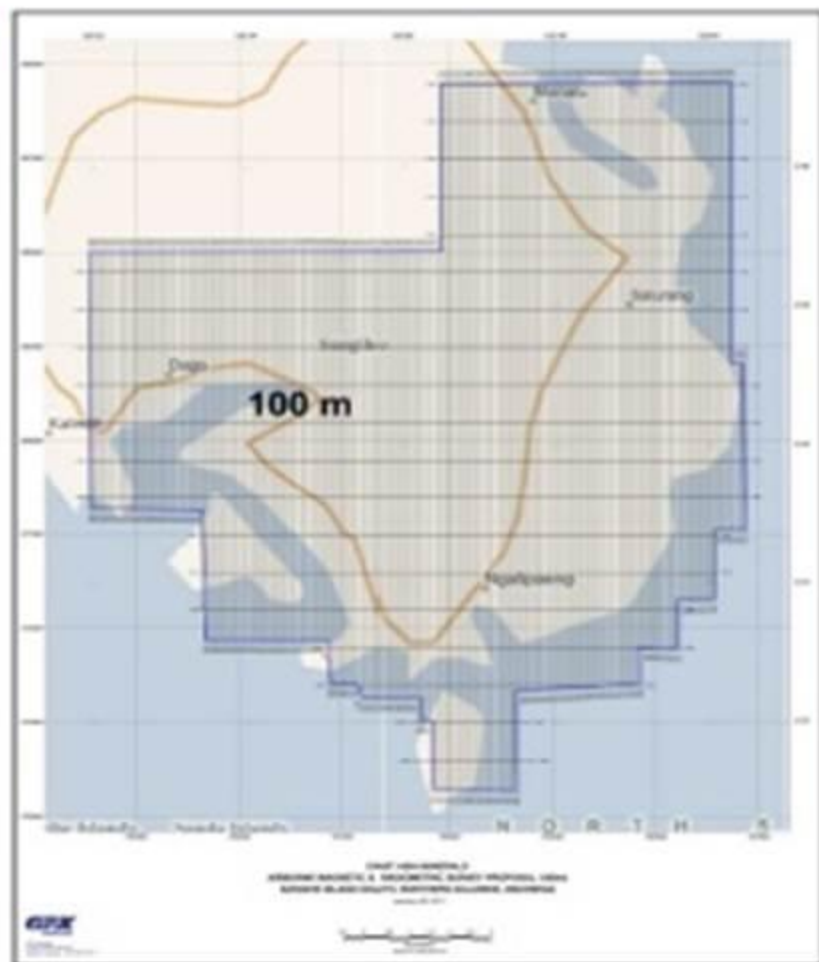
PT TMS conducted Geochemical exploration at Bawone with the excavation and sampling of 7 trenches with a total of 126m between 2007 and 2009. The results showing Au assays of trenches and drill traces are shown in the figure below.



PT TMS CoW Geophysical Exploration

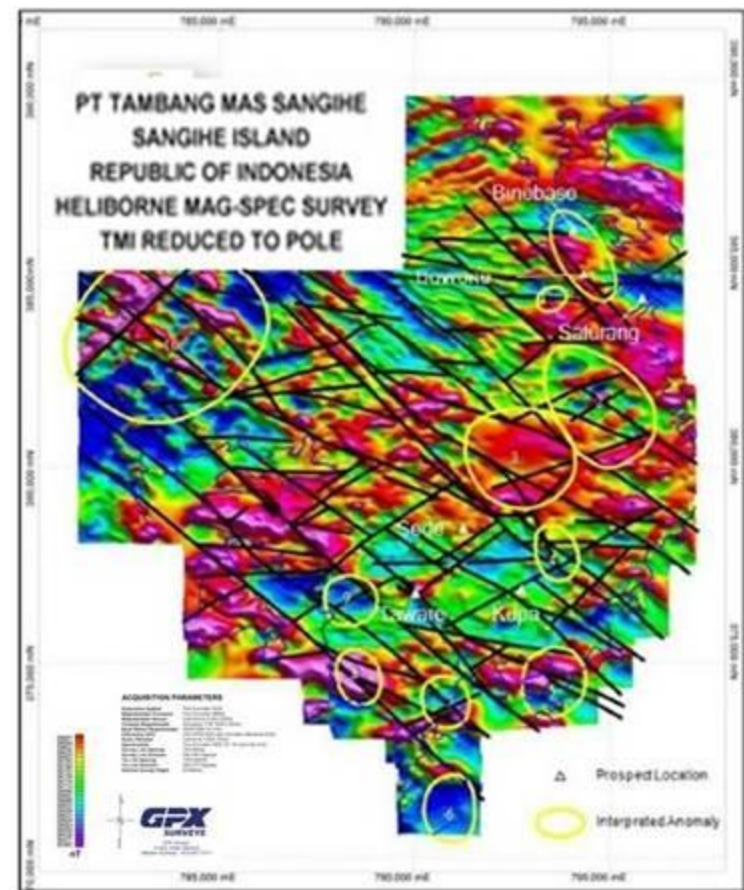
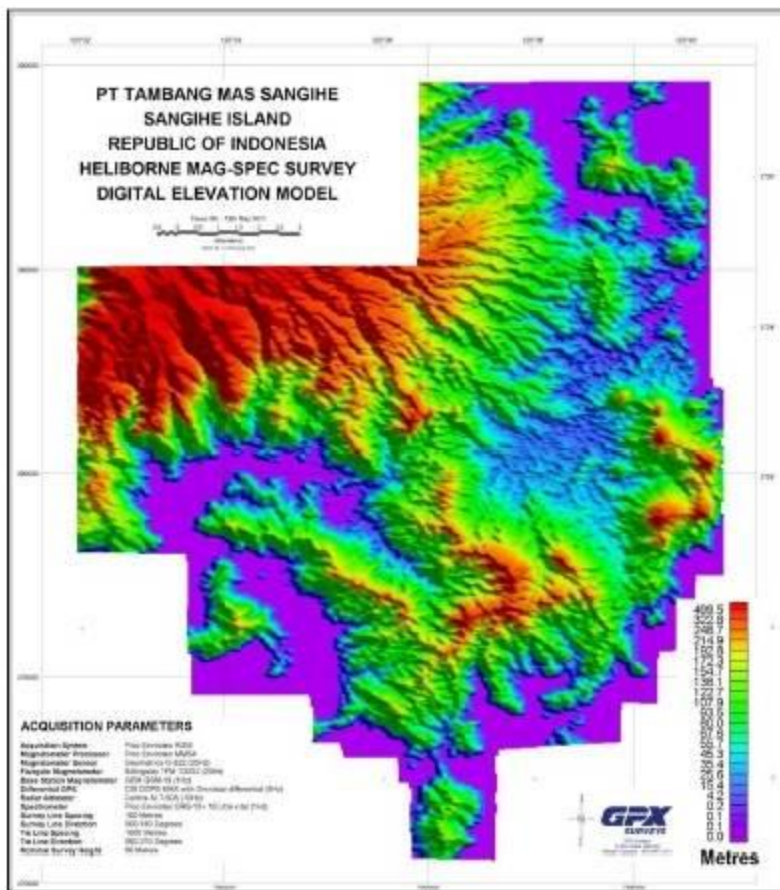
GFX Surveys in March 2011 conducted Airborne Magnetic and Radiometric Surveys using the parameters shown in the table below and over the flight path grid of 2300km shown in the figure below right.

Parameters	Details
Survey Platform:	Bell 206B Jetranger Helicopter with stinger
Data Acquisition and Survey System:	Pico Envirotec AGIS PC104
Magnetometer Processor:	Pico Envirotec MMS-4
Magnetometer Sensor:	Geometrics G-822A Cesium Vapour
Fluxgate Magnetometer:	Billingsley Ultra Miniature TFM 100G2
Magnetic Base Stations:	GEM GSM-19 Overhauser
Spectrometer:	Pico Envirotec GRS-10+ (16 litre crystal)
Temperature and Humidity Sensor:	Vaisala HMP233
Barometric Pressure Sensor:	Vaisala PTB220
GPS and DGPS Receiver:	CSI DGPS Max
Radar Altimeter:	Collins ALT-50A
In-field Software:	ChrisDBF, GPX custom software
Nominal Ground Clearance	60m
Magnetometer:	20 Hz
Altimeter:	10 Hz
Base magnetometer:	1 Hz
Spectrometer:	1 Hz
GPS:	5 Hz
Traverse line spacing:	100 m
Traverse line direction:	000° and 180°
Tie line spacing:	1000 m
Tie line direction:	090° and 270°



PT TMS CoW Geophysical Exploration

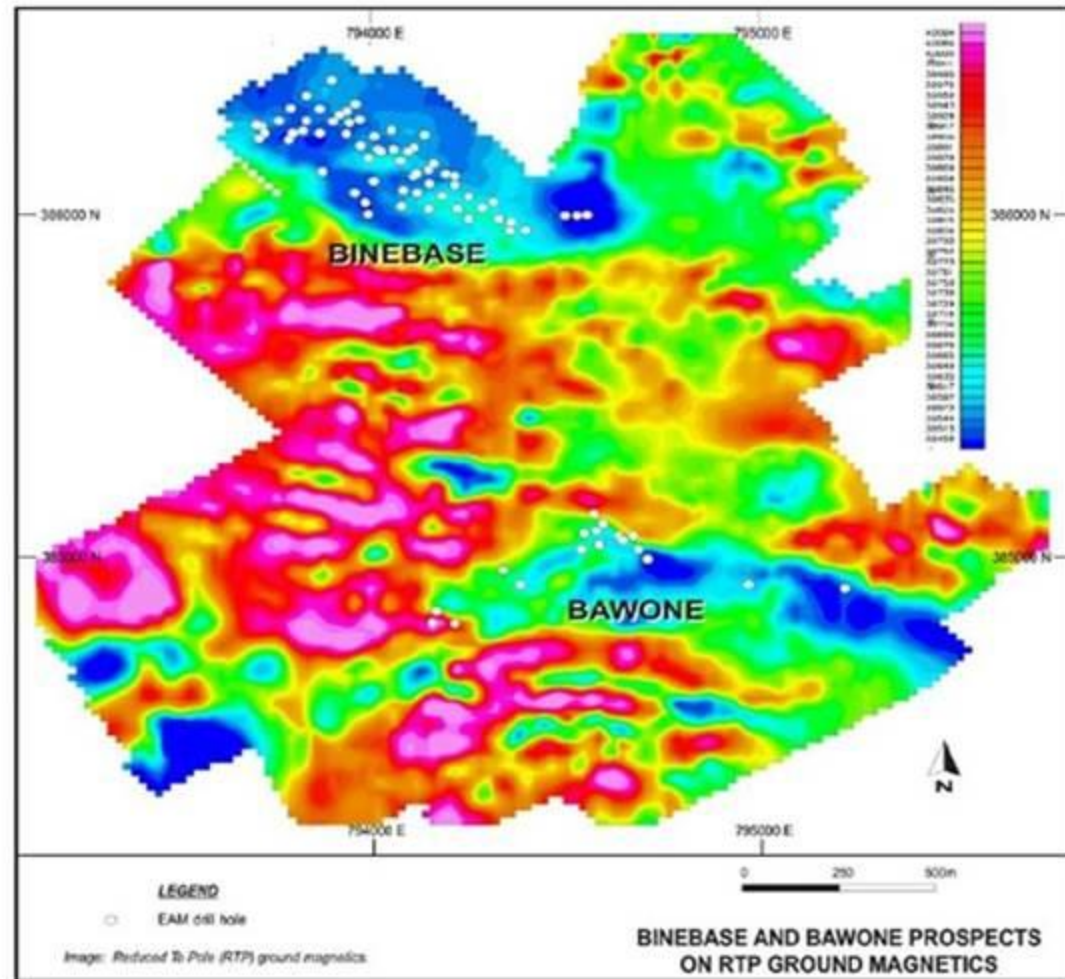
GFX Surveys CoW area Airborne generated Digital Elevation Model shown on the left and Total Magnetic Intensity Reduced to Pole with Prospect Locations and Interpreted Anomalies shown in the figure below right.



PT TMS CoW Geophysical Exploration

Ground Magnetic Survey

- Survey conducted for PT TMS by PT Geoservices in August & September 2008.
- Survey lines were spaced at 50 m intervals with stations every 10 m.
- The reduced to pole data is shown in the Figure to the right which shows a close spatial association of gold bearing sulphide mineralization with linear zones of low magnetic intensity.
- Similar low magnetic intensity zones occur to the northwest, southwest and southeast of known mineralization – **open for expansion and not explored.**

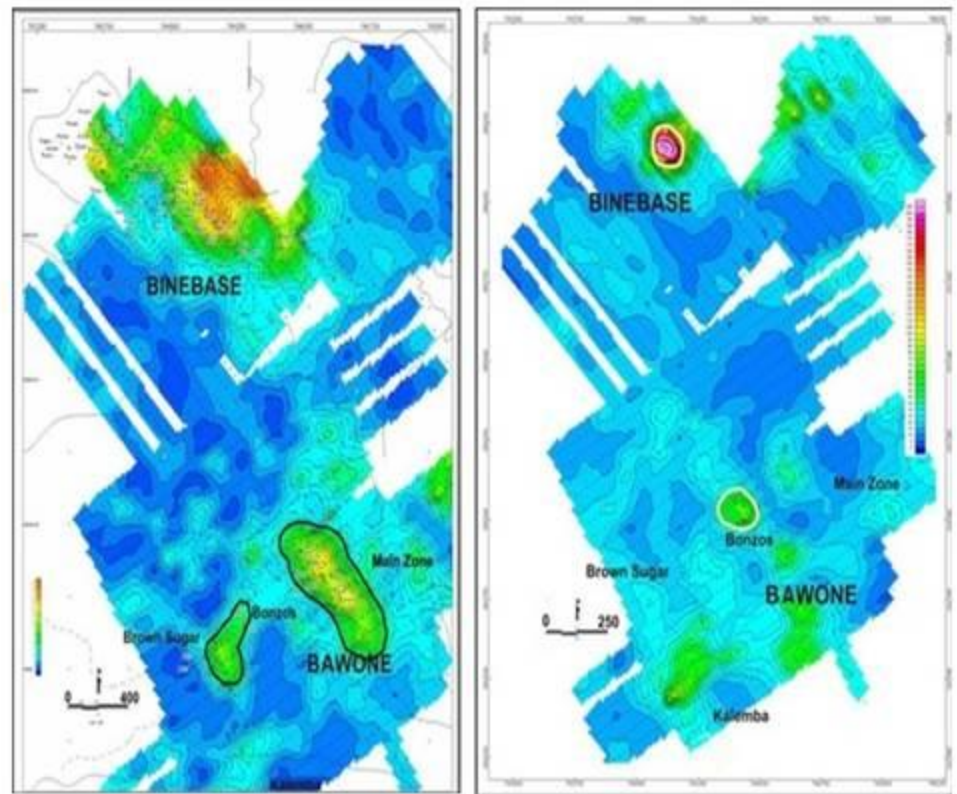


Ground magnetic intensity reduced to pole map for Binebase-Bawone area (Source Stone (2010)).

PT TMS CoW Geophysical Exploration

Induced Polarisation (IP) Ground Survey

- Time-domain IP dipole - dipole surveys conducted for PT TMS by PT Geoservices in December 2007 on Binebase and Bawone. A total of 48.3 km of 50 m IP dipole-dipole data were generated on the Binebase and Bawone prospects on an area of 3.54 km² on tracks within 50m
- - IP distinguished anomalous through at least 30 m of post-mineralization Pintareng Formation.
- Resistivity results appear to define intrusive bodies (Figure on right) and when interpreted in conjunction with positive chargeability anomalies, correlated well with known mineralization and non-mineralised wallrock intrusions.
- **Potential in greenfield exploration additionally in Brown Sugar, Bonzos, and Kalemba zones.**

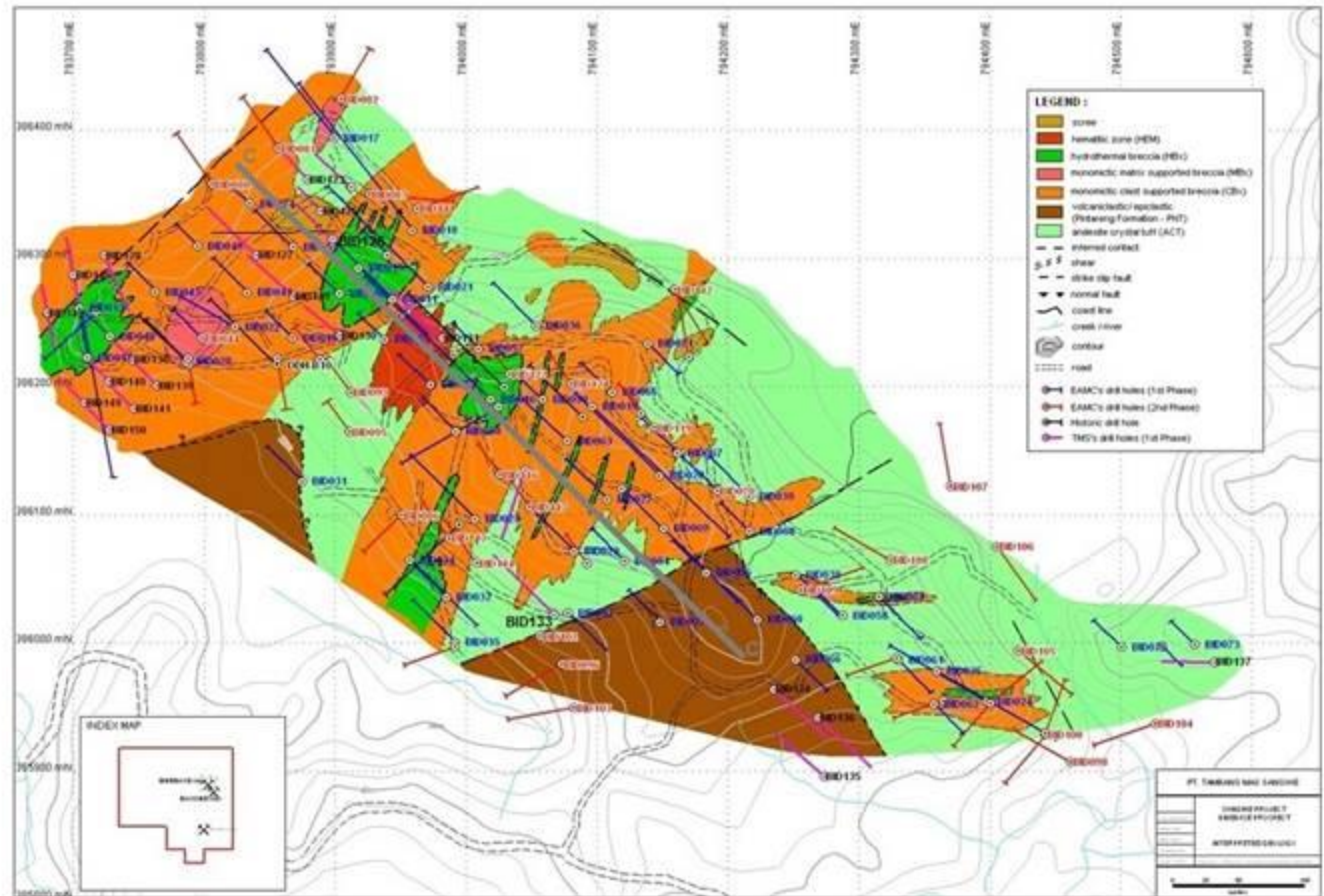


Chargeability (left) and Resistivity (right) maps.
Source PT Geoservices (2007)

Binebase Geological Interpretation

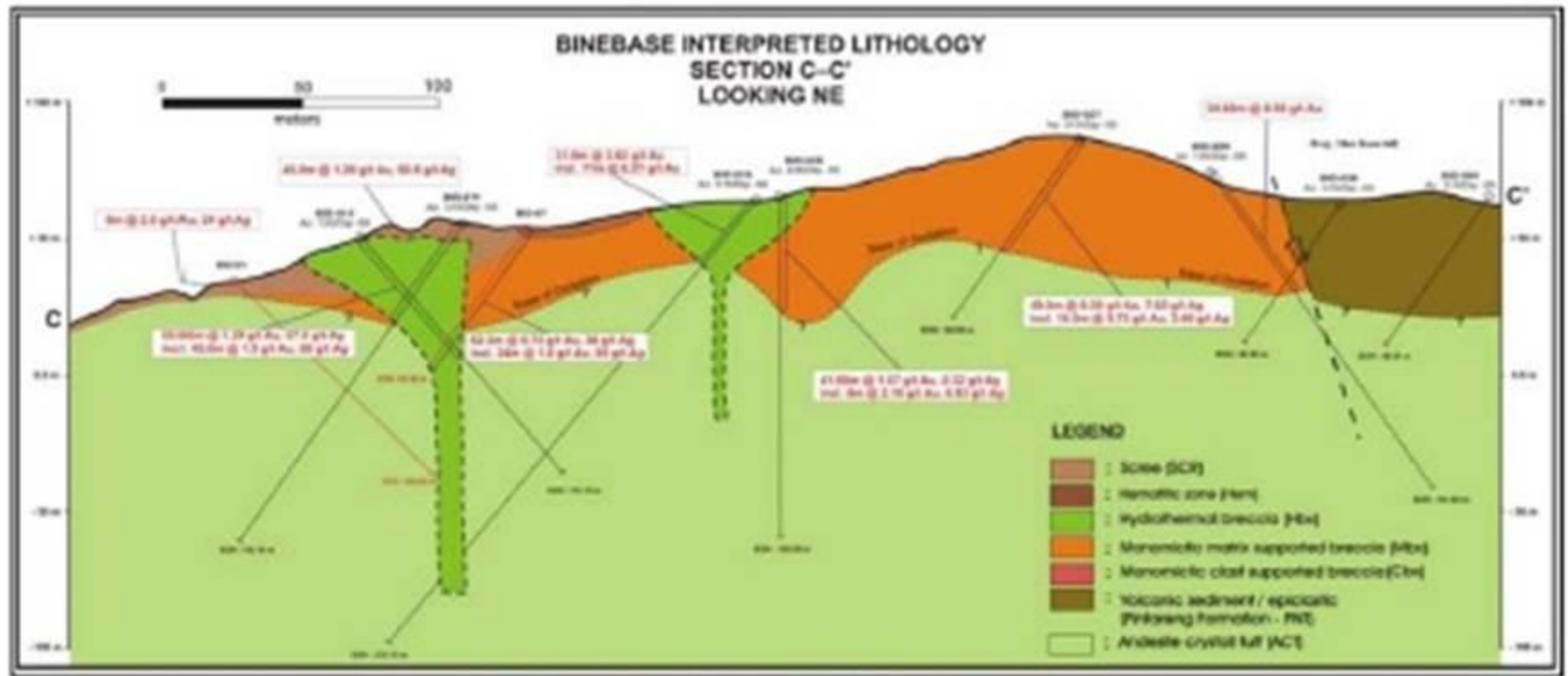
Binebase Interpreted Lithology plan view with drill hole traces

The lithology exposed at the Binebase prospect (shown in Figure Right) consists of andesite pyroclastic rocks from the Binebase Group, which are intruded by hydrothermal breccia and partially covered by the Pintareng Formation. With Cross section location of following slide C-C' shown as grey line.



Source Stone(2010)

Binebase Geological Cross Section



Source Stone(2010)

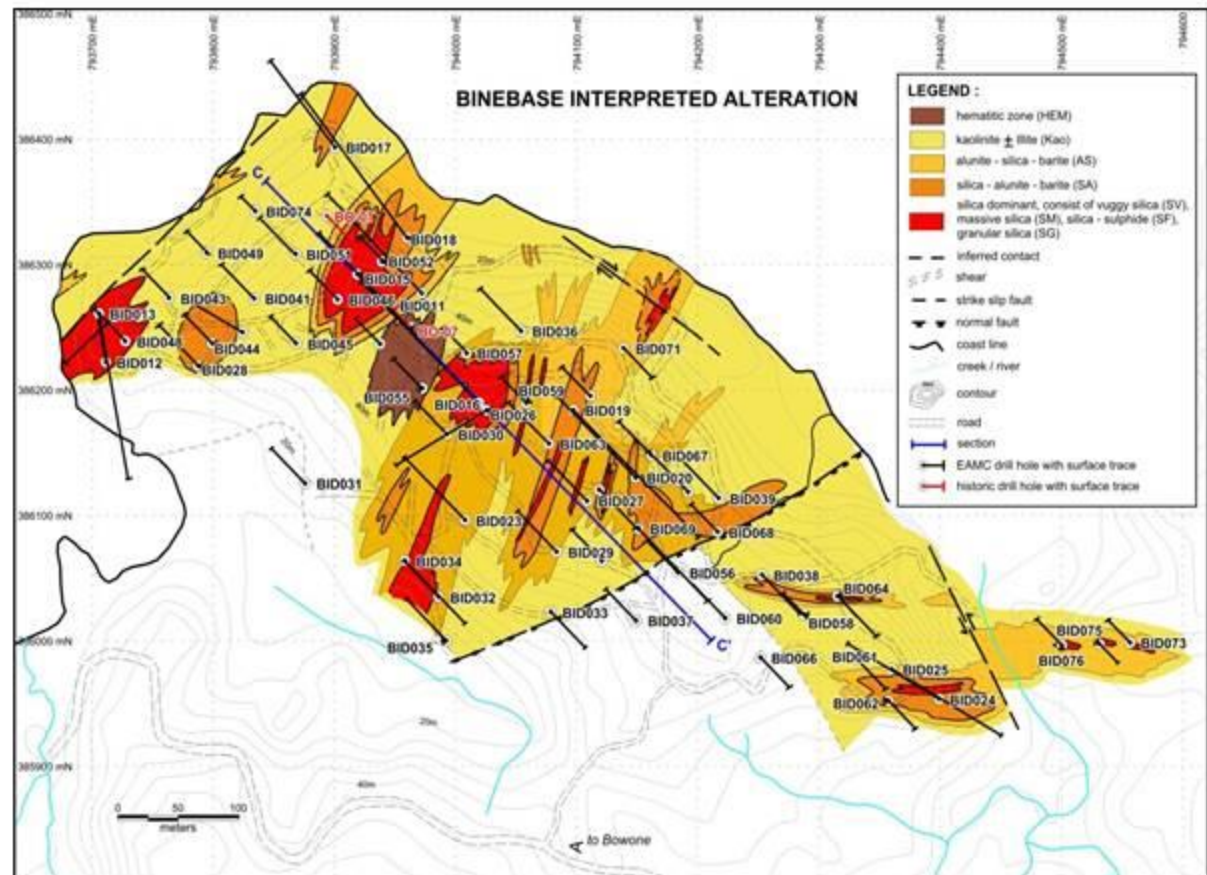
Binebase Alteration Interpretation

Binebase exploration has so far identified the emission of Au mineralization in zones that move east-northeast to the northeast as shown in the plan view figure below.

The Binebase gold & silver mineralization usually occurs in iron-oxide-converted rocks (both silica and clay dominance) near the surface with goethite, hematite and related jarosite (Ashley, (2007)).

PT TMS drilling shows that the oxide zone can reach 68m with a firm transition to sulphide mineralization. At a deeper level, the mineralization at Binebase is closely related to the very strong (pervasive) and brecciated alteration of silica-pyrite-barite.

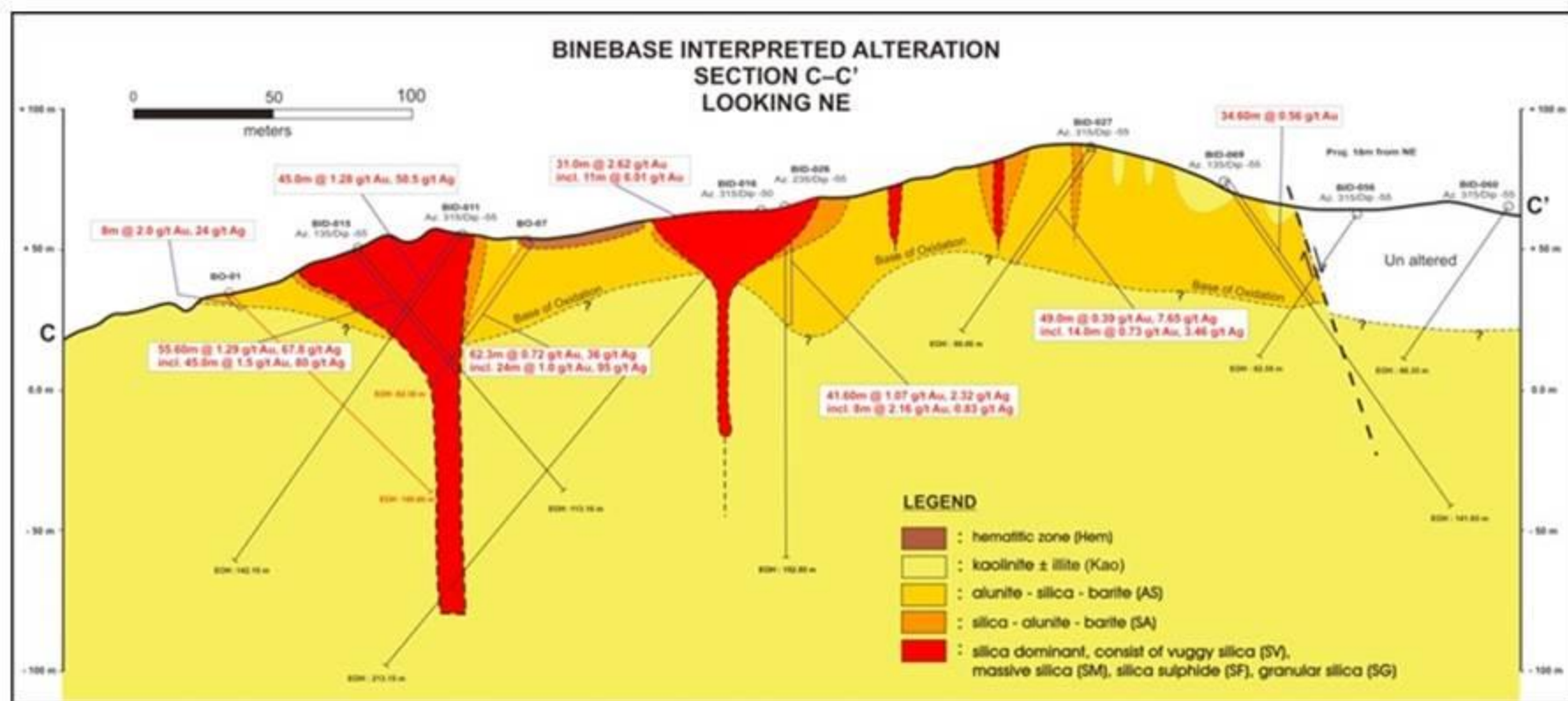
A cross section from C-C' is shown on the following slide



Source Stone(2010)

Binebase Alteration Cross Section

The Figure below shows a Schematic cross section looking North East of the Interpreted Alteration of the Binebase Prospect, which illustrates the form of 'torch' mineralization (flare).

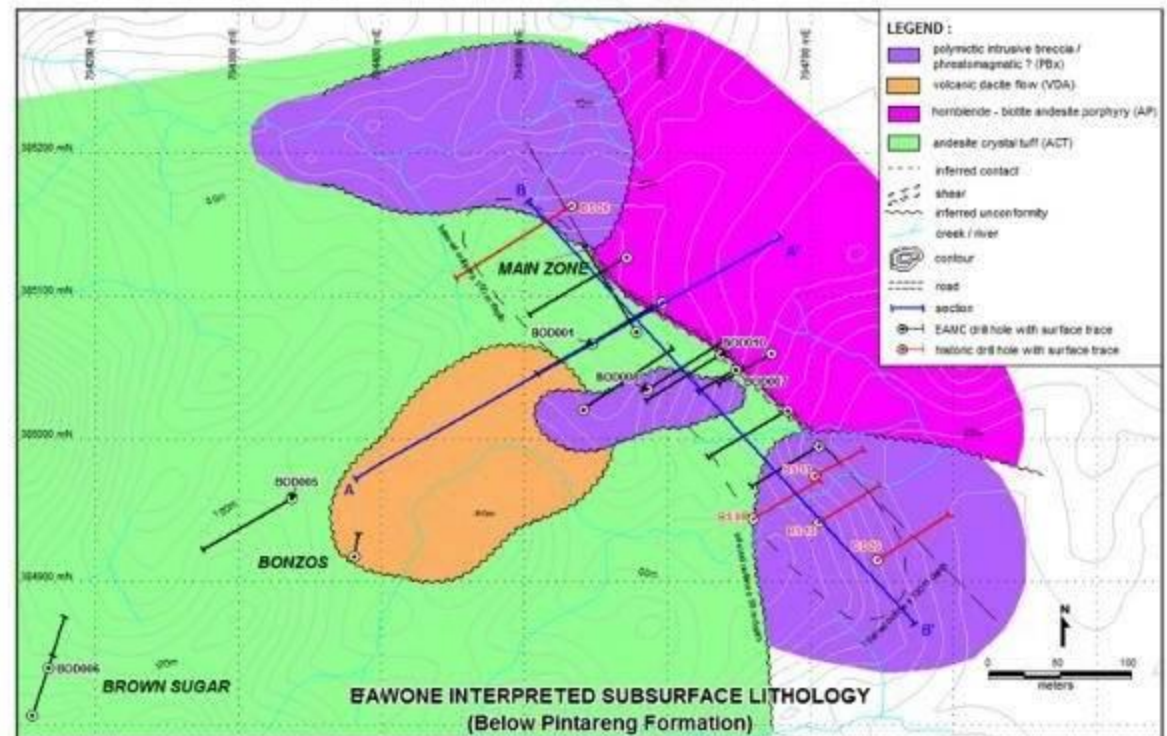


Source Stone(2010)

Bawone Geological Interpretation

At Bawone, the lithology is interpreted as thick andesite flows which have accumulated above rhyolite plagioclase-quartz flared textured streams. This unit is intruded by some porous porphyritic andesite near the surface (hypabyssal) with a volcanic dacite flow (shown in orange on the Figure right). The Figure also shows the locations of the cross sections A-A' and B-B' shown on the following slide.

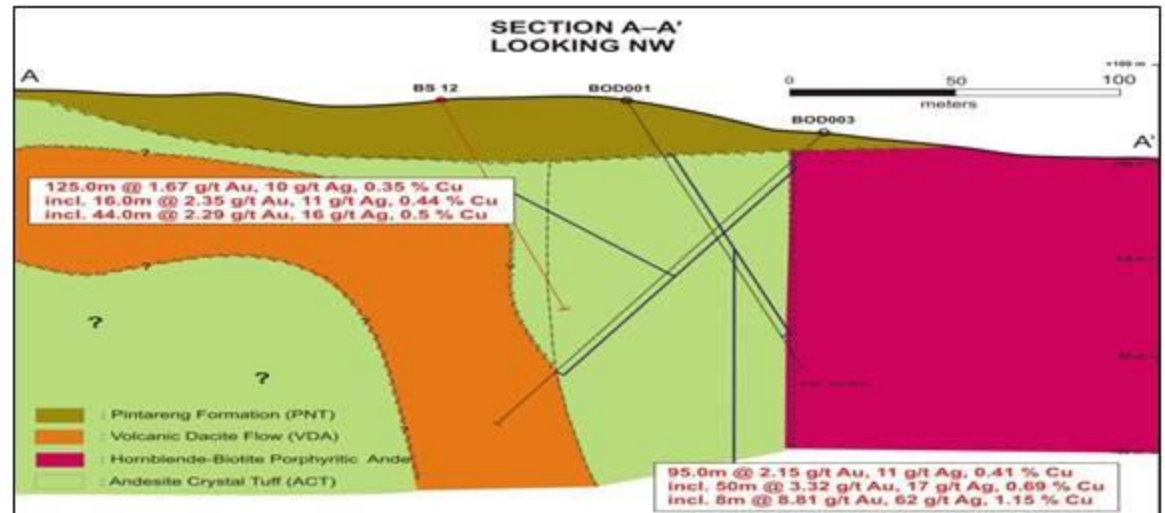
Bawone Interpreted Subsurface Lithology plan view
Beneath the Pintareng Formation



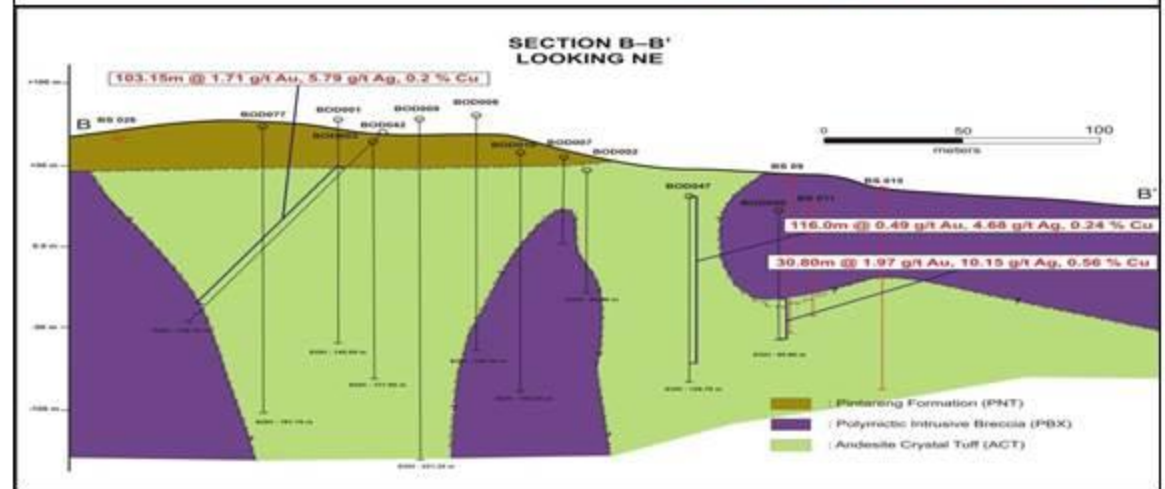
Source Stone(2010)

Bawone Geological Cross Sections

Cross Section A-A' shows the Pintareng Formation in brown, The Andesitic crystal tuff in green, the Volcanic Dacite flow in orange and the Porphyritic Andesite in pink.



Cross Section B-B' shows the Pintareng Formation in brown, The Andesitic crystal tuff in green and the Polymictic Intrusive Breccia in purple.



Sangihe CoW Exploration Drilling

The following is a tabulation of summaries of drilling activities at different periods from 1986 to 2013 and on different prospects by the companies which have owned the Sangihe CoW including P.T. Meares Sopotan Mining, Ashton Mining, Bre-X and East Asia Minerals Corporation.

Prospect	Company	No Drill Holes	Meters Drilled	Dates
Binebase and Bawone	PT MSM / Ashton Mining	N/A	5,000	1990-1993
Binebase	East Asia Minerals	62	5,561	2007-2009
	East Asia Minerals	39	2,570	2011-2012
	East Asia Minerals	25	2,484	2012-2013
Bawone	East Asia Minerals	17	2,003	2007-2009
	East Asia Minerals	4	467	2011-2012
	East Asia Minerals	6	975	2012-2013
Regional	East Asia Minerals	14	822	2007-2012
	Various	N/A	2,525	1986-1997
Taware	PT MSM / Bre-X	39	9,614	1994-1997
	East Asia Minerals	10	1,703	2012-2013
Totals		216+	33,724	1986-2013

Binebase Oxide Drilling Core

Binebase Drill Core of BID014 from 9.55m – 17.25m
Gold Intercept of 7.7 metres @ 4.07g/t.

Binebase Drill Core of BID128 from 0m – 6.10m
Gold Intercept of 6.1 metres @ 2.12g/t.



Binebase Sulphide Drilling Core

Binebase Drill Core of BID133 from 111.45m – 119.15m
Gold Intercept of 7.7 metres @ 1.38g/t.



Sangihe CoW Mineral Resources 2010

In September 2010, Stone (2010) completed an Independent Technical Report, compliant with National Instrument 43-101 ("NI 43-101"), companion policy NI 43-101CP and Form 43-101F1 including a resource estimate for the Sangihe Contract of Work tenement summarized in Table 1 below which contains a total Inferred Resource of 27,327,000 tonnes containing 836,718 ounces of gold and 11,927,237 ounces of silver.

Table 1 : 2010 Mineral Resource Estimates (Stone, 2010)					
Inferred Resources at Binebase at 0.25 g/t Au cut-off					
Type	Tonnes (t)	Au (g/t)	Ag (g/t)	Au (oz)	Ag (oz)
Oxide	7,851,000	1.10	25.13	277,661	6,343,299
Sulphide	10,002,000	0.49	13.6	157,573	4,373,443
Inferred Resources at Bawone at 0.25 g/t Au cut-off					
Type	Tonnes (t)	Au (g/t)	Ag (g/t)	Au (oz)	Ag (oz)
Oxide	3,475,000	1.66	9.16	185,464	1,023,406
Sulphide	5,999,000	1.12	0.97	216,020	187,089
Sangihe Project Total Inferred Resources at 0.25 g/t Au cut-off					
Type	Tonnes (t)	Au (g/t)	Ag (g/t)	Au (oz)	Ag (oz)
Oxide	11,326,000	1.27	20.23	463,125	7,366,705
Sulphide	16,001,000	0.73	8.86	373,593	4,560,532

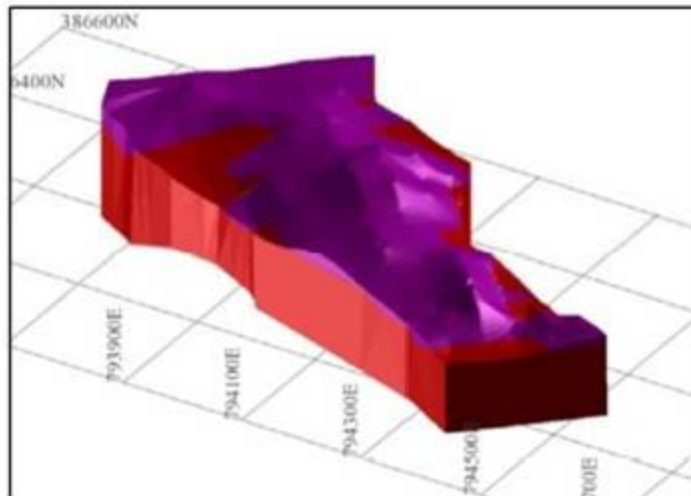
Sangihe CoW Mineral Resources 2013

In July 2013 upon completion of the Drilling Program by EAMC in compliance with CIM guidelines and under the guidance of NI 43-101 disclosure standards for reporting Mineral Projects. A NI 43-101 compliant mineral resource estimate was undertaken by Mining Associates Pty Ltd (Taylor, 2013) on behalf of EAMC. The figures of these resources which are summarized in Table 2 (right) should be read in conjunction with the Mining Associates explanatory notes following below in the slide notes. These Resource estimates gave a total Indicated Resource of 3,157,400 tonnes containing 114,700 ounces of gold and 1,872,400 ounces of silver. As well as an Inferred Resource of 2,536,300 tonnes containing 105,000 ounces of gold and 1,055,600 ounces of silver.

Table 2 : 2013 Mineral Resource Estimates (Taylor, 2013)					
Oxide Resources at Binebase at 0.25 g/t Au cut-off					
Type	Tonnes (t)	Au (g/t)	Ag (g/t)	Au (oz)	Ag (oz)
Indicated	2,286,100	0.77	20.57	56,600	1,511,900
Inferred	893,100	0.63	14.79	18,000	424,700
Sulphide Resources at Binebase at 1.00 g/t Au cut-off					
Type	Tonnes (t)	Au (g/t)	Ag (g/t)	Au (oz)	Ag (oz)
Indicated	204,800	2.12	32.8	14,000	215,900
Inferred	81,100	2.09	33.59	5,500	87,600
Oxide Resources at Bawone at 0.25 g/t Au cut-off					
Type	Tonnes (t)	Au (g/t)	Ag (g/t)	Au (oz)	Ag (oz)
Indicated	21,700	3.12	19.8	2,200	13,800
Inferred	335,800	1.38	11.62	14,900	125,400
Sulphide Resources at Bawone at 1.00g/t Au cut-off					
Type	Tonnes (t)	Au (g/t)	Ag (g/t)	Au (oz)	Ag (oz)
Indicated	644,800	2.02	11.13	41,900	230,800
Inferred	1,226,300	1.69	10.6	66,600	417,900
Sangihe Project Oxide Resources at 0.25 g/t Au cut-off					
Type	Tonnes (t)	Au (g/t)	Ag (g/t)	Au (oz)	Ag (oz)
Indicated	2,307,800	0.79	20.56	58,800	1,525,700
Inferred	1,228,900	0.83	13.92	32,900	550,100
Sangihe Project Sulphide Resources at 1.00 g/t Au cut-off					
Type	Tonnes (t)	Au (g/t)	Ag (g/t)	Au (oz)	Ag (oz)
Indicated	849,600	2.04	16.35	55,900	446,700
Inferred	1,307,400	1.71	12.03	72,100	505,500
Sangihe Project Total Resources					
Type	Tonnes (t)	Au (g/t)	Ag (g/t)	Au (oz)	Ag (oz)
Indicated	3,157,400	1.13	19.43	114,700	1,972,400
Inferred	2,536,300	1.29	12.95	105,000	1,055,600

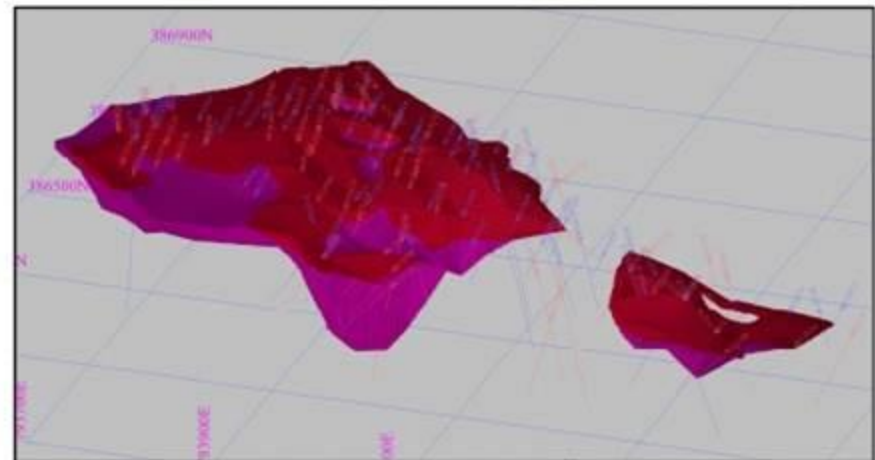
Binebase Mineral Resources Comparison

A comparison between the block model interpretations at Binebase show that the (Stone, 2010) sulphide domain appears to be a vertical extrapolation of their oxide domain to a fixed base across the entire model as shown in the figure below. The extra drill holes used in the (Taylor, 2013) block model has resulted in a more constrained and discontinuous model with a variable base depth which is lower in volume than the model used by (Stone, 2010). The model produced by (Taylor, 2013) has thus resulted in lower Resource tonnages at much higher grades in the Binebase Sulphide Resources than the (Stone, 2010) Binebase Sulphide Inferred Resources.



2010 Inferred Resource Model showing oxide ore as purple and sulphide ore as red

Source Stone(2010)



2013 IResource Model showing oxide ore as red and sulphide ore as pink

Source Taylor(2013)

Bawone Mineral Resources Comparison

A comparison of the Bawone resource estimations shows a much larger number of drill holes and assay data used in the (Taylor, 2013) Resource Estimate has allowed a more constrained interpretation of mineralisation boundaries. The (Stone, 2010) Inferred Resource also appear to include large areas not supported by drilling data in their resource estimation for Bawone. There is about 200m of extrapolated mineralisation in between the Bawone main zone and Bonzos that is not supported by drilling data as no drill holes were drilled in this area yet the (Stone, 2010) Inferred Resource was extended continuously through this area as shown in the plan view below.

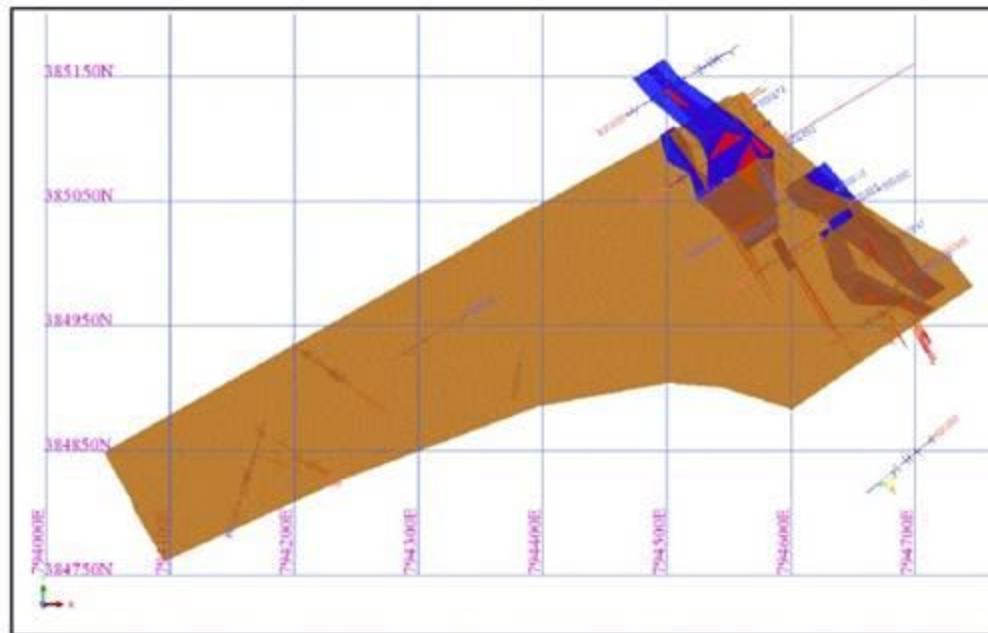
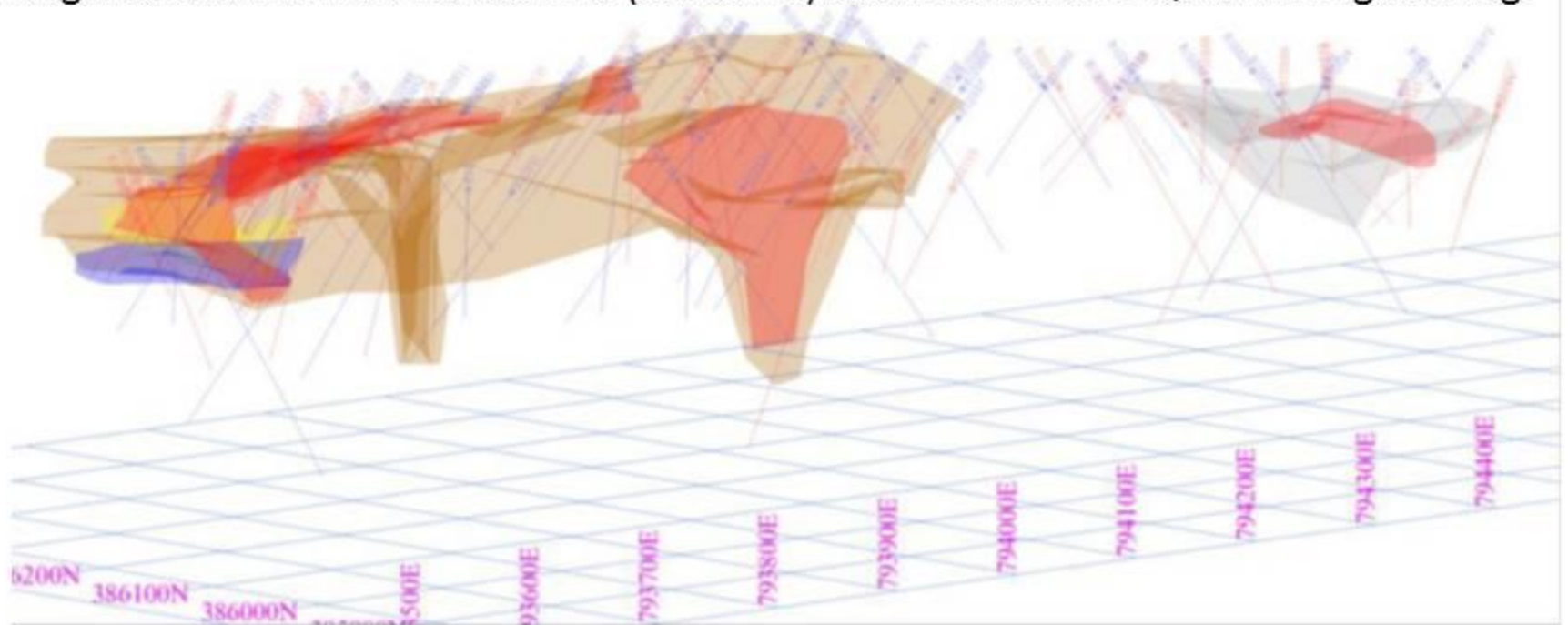


Figure showing the Plan view comparison of the Bawone Resource Models extents between Stone (2010) in brown and Taylor (2013) (blue = low grade and red = high grade)

Source Taylor(2013)

Binebase Mineral Resources Model

In May 2017 Ian Taylor reviewed his Resource Models from Taylor(2013) and submitted the Binebase Model shown below which was used for Starter Pit Designs by Geomine Mining and Geotechnical Consultants (GeoMine) subcontractors of Quantus Engineering.

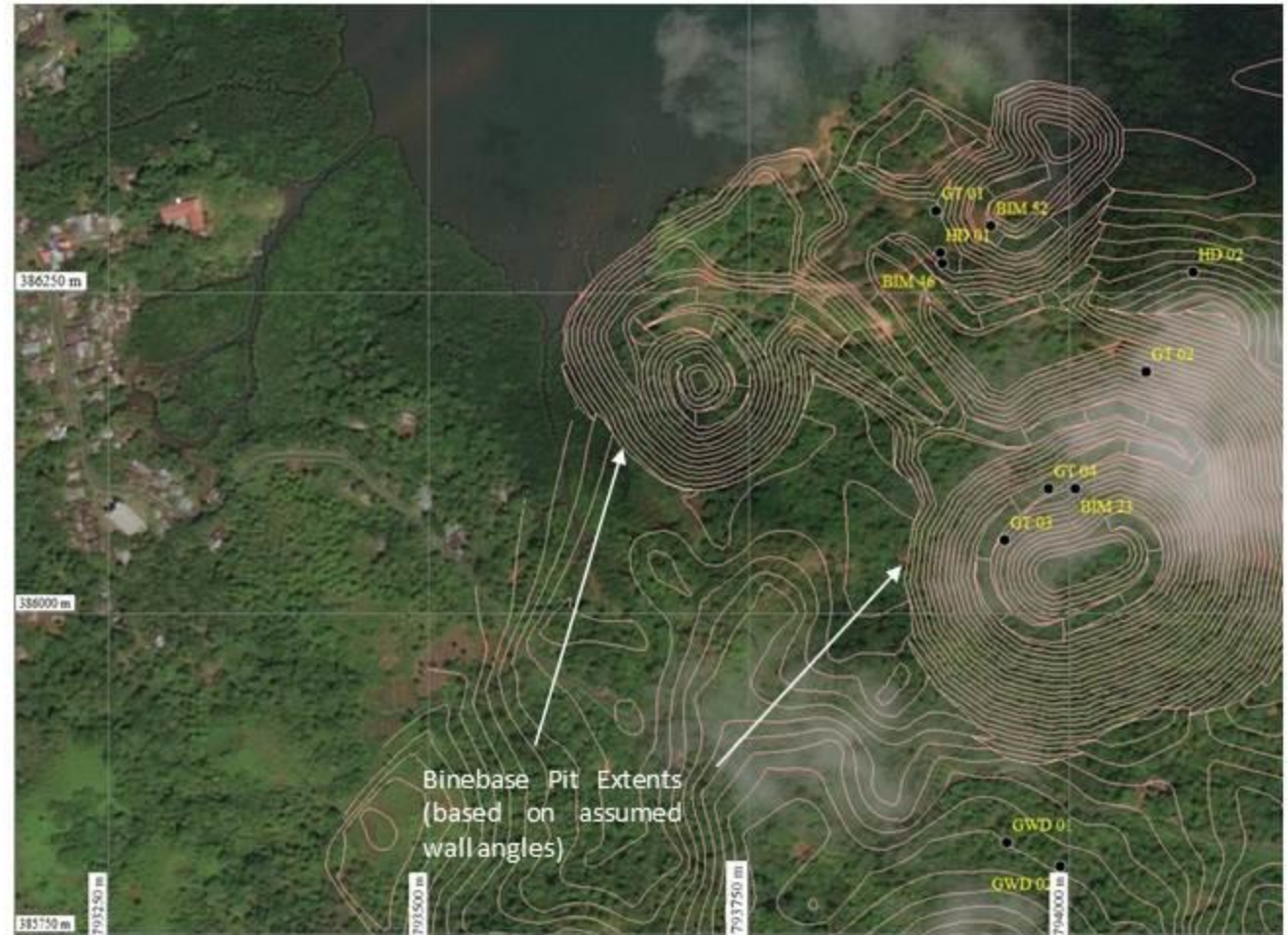


Oblique Cross Section of Binebase Starter pits Mineralized Domains looking in a north easterly direction with drill hole traces. Source Taylor (2017)

Binebase Geotechnical & Metallurgy tests

Geotechnical and Metallurgical drill hole locations for the tests and the broad site setting are shown in the following sketch

From August to December 2017 a total of 3 Geotechnical, 2 Hydrogeological and 4 Metallurgical drill holes were drilled for the test work requirements to complete the Indonesian Feasibility Study for the Binebase Starter pits. The drill hole locations are shown in gold on the sketch to the right.



Source Ballantyne (2018)

Binebase Geotechnical tests results

Based on the Geotechnical Drill hole core test work results PT Ground Risk Management the Geotechnical Consultants provided the following interim recommendations. *Source Ballantyne (2018)*

For initial section slope design (based on actual site elevations (ie, in relation to mean sea level)): This provides the overall angle for each depth 'section' (batters and berms adjusted to match this angle).

Mangroves

Slopes to be formed at 40H:1V; with appropriate bunding for surface water.

Weathered Rock Mass

Surface to actual RL 23 m; 1H:1V (assuming no groundwater).

Actual RL 23 m to actual RL 17 m; 0.75H:1V.

Actual RL 17 m to RL 0 m; 0.75H:1V (groundwater influences, although material strength is greater).

Actual RL 0 m to minus 40 m; 0.65H:1V.

Actual RL minus 40 m to minus 100 m; 0.55H:1V.

Contingencies on Design

As with any pit development, especially where the key geotechnical hazards comprise structure, it will be critical during mining to carry out surface mapping on a bench by bench scale; noting primary material type and structure (faults and bedding). Then to assess the geometric potential for this structure to lead to the release of blocks from the wall by themselves, or by combining with other structure with increased depth.

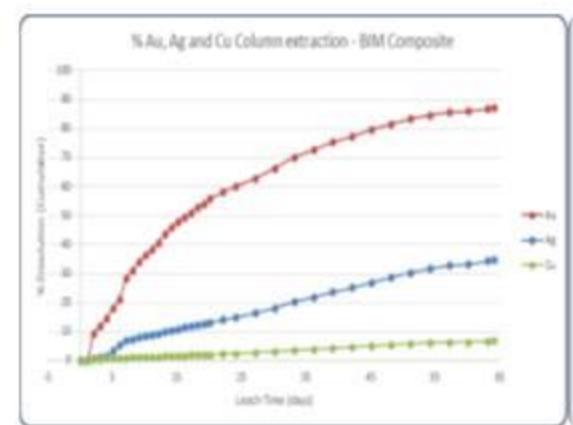
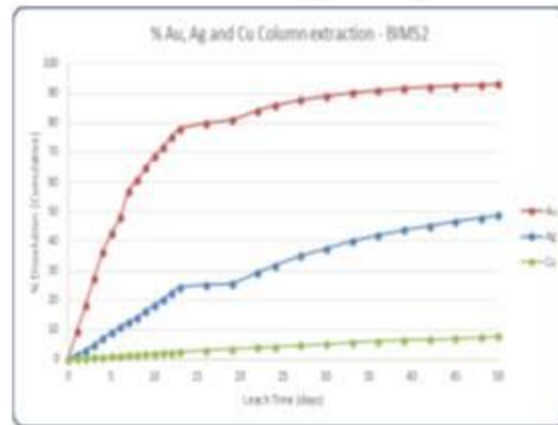
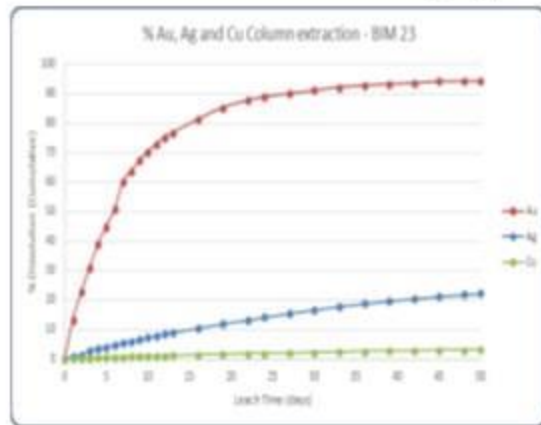
Binebase Metallurgical tests results

Summary Table of cyanide bottle roll test results. *Source Turner (2018)*

Comp ID	Feed Grind Size P100 26.5mm								
	Extraction, %		Leach Time, hrs	Calc. Head Grade, ppm		Leach Residue Grade, ppm		Reagent Consumption	
	Au	Ag		Au	Ag	Au	Ag	NaCN, kg/t	Lime, kg/t
BIM23	94.6	18.0	313	1.15	13.5	0.06	11.0	0.4	2.9
BIM46	73.4	60.2	380	1.11	39.3	0.30	23.6	1.6	7.4
BIM52	95.4	37.8	380	2.73	37.9	0.16	24.6	1.0	3.0

Comp ID	Feed Grind Size P100 12.5mm								
	Extraction, %		Leach Time, hrs	Calc. Head Grade, ppm		Leach Residue Grade, ppm		Reagent Consumption	
	Au	Ag		Au	Ag	Au	Ag	NaCN, kg/t	Lime, kg/t
BIM23	97.5	26.8	289	0.99	10.6	0.04	12.7	1.0	3.5
BIM46	87.5	76.4	168	0.88	44.2	0.11	7.9	2.6	9.0
BIM52	95.1	52.6	289	2.73	23.9	0.16	11.4	1.0	2.4

Column test cyanide testing confirmed coarse size bottle roll test results >80% Au, where the Au extraction of BIM23 94%, and BIM52 93%. Kinetic profile of Au, Ag and Cu extractions are shown in the following figures. *Source Turner (2018)*



Binebase Starter Pits A & B Designs

Binebase Starter Pit Designs, Tabulating Mining Tonnages & Ounces. *Source Resindo (2019)*

Pit A Binebase (A4)

Resource Category	Weathering	Volume	Tonnes	Au Ppm Krig	Ag Ppm Krig	Au (oz)	Ag (oz)
Indicated	Fresh	35.107	79.487	2,07	3,255	5.302	83.195
Indicated	Oxide	352.196	656.406	0,97	22,12	20.426	466.815
Total Ore		387.303	735.893	1,09	23,24	25.728	550.011
Total Waste		1.572.596	298.2386				
Total Material Movement		1.959.899	3.718.279				
Stripping Ratio		4,1	4,1				

Pit B Binebase (B4)

Resource Category	Weathering	Volume	Tonnes	Au Ppm Krig	Ag Ppm Krig	Au (oz)	Ag (oz)
Indicated	Fresh	4.238	9.659	1,25	5,14	388	1.598
Indicated	Oxide	54.938	104.894	0,99	5,02	3.348	16.924
Total Ore		59.176	114.553	1,01	5,03	3.737	18.522
Total Waste		75.457	139.129				
Total Material Movement		134.633	253.682				
Stripping Ratio		1,3	1,2				

Total Binebase

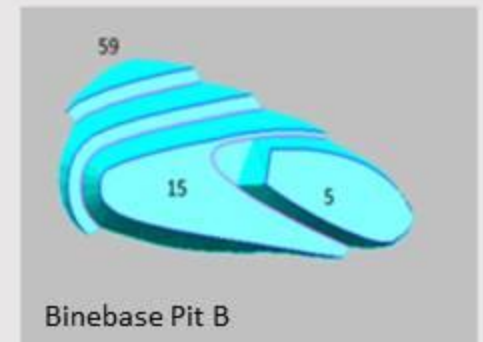
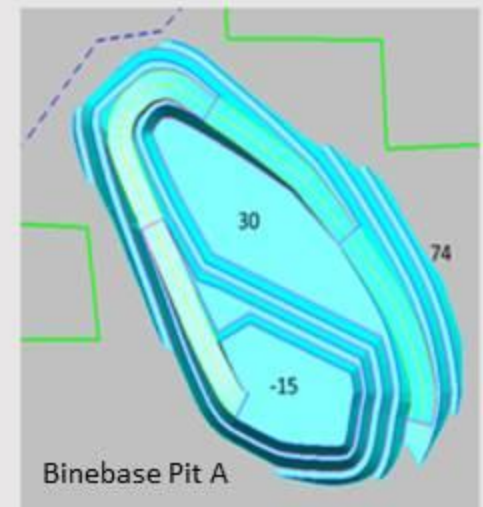
Resource Category	Weathering	Volume	Tonnes	Au Ppm Krig	Ag Ppm Krig	Au (oz)	Ag (oz)
Indicated	Fresh	39.345	89.146	1,99	29,58	5.690	84.793
Indicated	Oxide	407.134	761.300	0,97	19,76	23.775	483.740
Total Ore		446.479	850.446	1,08	20,79	29.465	568.533
Total Waste		1.648.053	3.121.515				
Total Material Movement		2.094.532	3.971.961				
Stripping Ratio		3,7	3,7				

Note:

1. Has considered boundary of protected forest and but without buffer zone
2. Has considered 100 meters zone from shoreline boundary

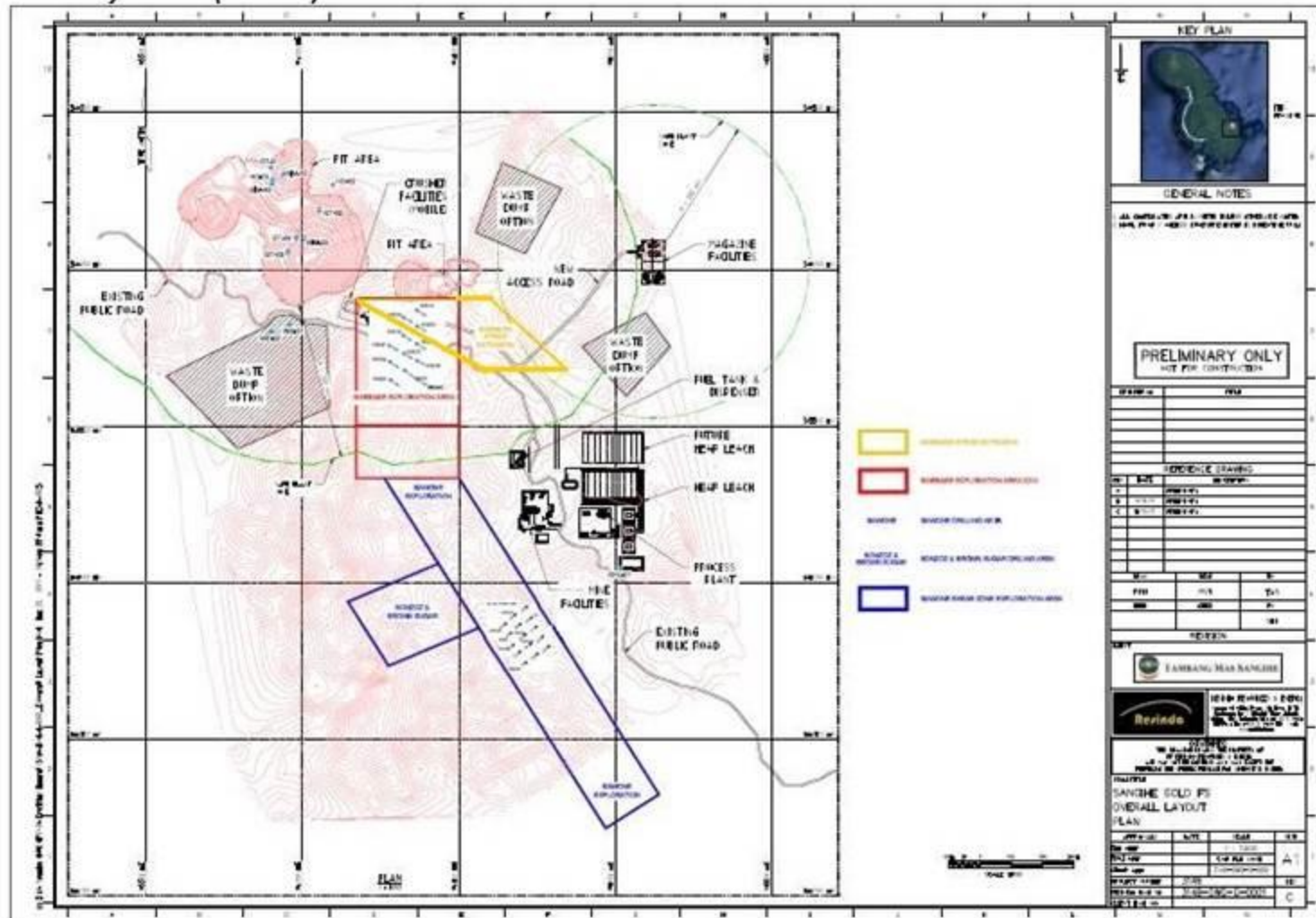
Option C

- Targeting avg Au > 1.0 ppm



Sangihe Resource Development Drilling

Overall Site Layout with Resource Development Drilling for 2020 and beyond for Binebase & Bawone which should increase the resources to > 1,500,000 Ounces of Gold. *Source Resindo (2019) altered by EAS (2020)*



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