



COPPER

GOLD

PERU JVs - DIAMOND DRILLING

*Next 12 months - 5 Prospects - 25,000 metres
(Commencement of drilling imminent)*

Next 48 months - 80,000 metres (possible)

POSSIBLE A\$37M FUNDED BY JV PARTNERS

NICKEL

FRASER RANGE (WA) – Prospect drilling next 6 mths

GOLD

BANFORA (BURKINA FASO) – JV Funded drilling



Forward-Looking Statements

This presentation contains forward looking statements concerning the projects owned by AusQuest Limited. Statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments. Data and amounts shown in this presentation relating to capital costs, operating costs and project timelines are internally generated best estimates only. All such information and data is currently under review as part of AusQuest Limited's ongoing development and feasibility studies. Accordingly, AusQuest Limited cannot guarantee the accuracy and/or completeness of the figures or data included in the presentation until the feasibility studies are completed.

Competent Person's Statement

The details contained in this report that pertain to exploration results are based upon information compiled by Mr Graeme Drew, a full-time employee of AusQuest Limited. Mr Drew is a Fellow of the Australasian Institute of Mining and Metallurgy (AUSIMM) and has sufficient experience in the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Drew consents to the inclusion in the report of the matters based upon his information in the form and context in which it appears.

JORC – Exploration Targets

It is common practice for a company to comment on and discuss its exploration in terms of target size and type. The information in this presentation relating to exploration targets should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves. Hence the terms Resource(s) or Reserve(s) have not been used in this context. The potential quantity and grade is conceptual in nature, since there has been insufficient work completed to define them beyond exploration targets and that it is uncertain if further exploration will result in the determination of a Mineral Resource.

Currency

All dollar amounts shown in this presentation are in Australian dollars unless otherwise stated.

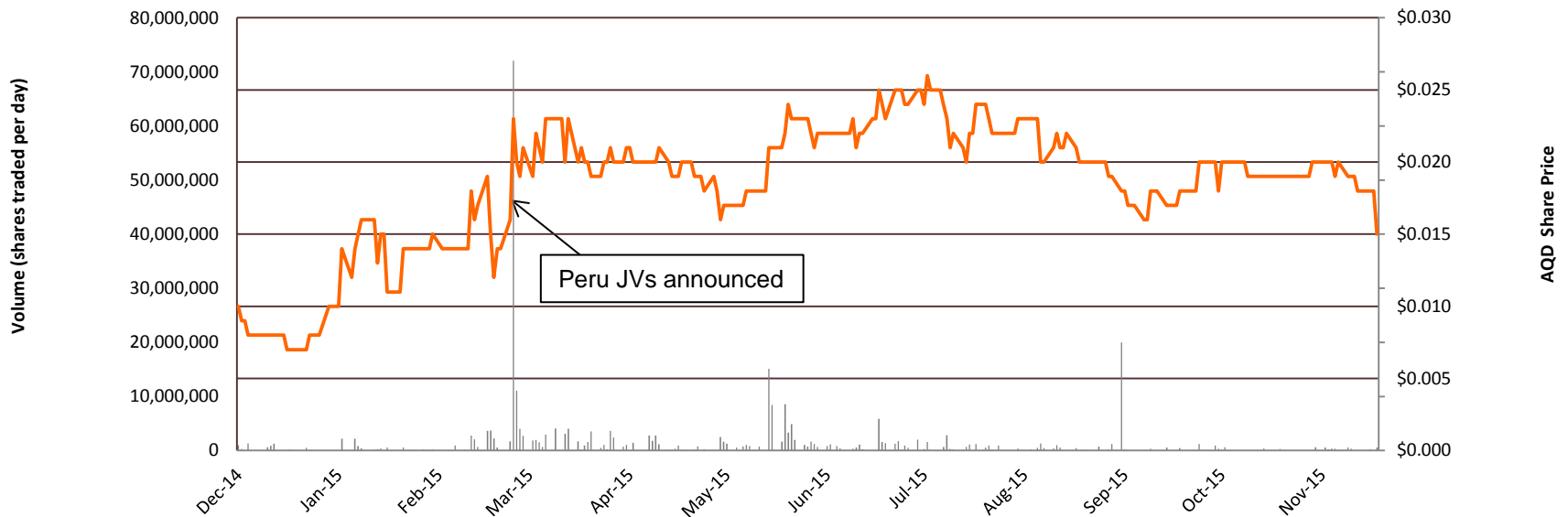
CAPITAL STRUCTURE



AusQuest Limited	
ASX Code	AQD
Shares on Issue	496.4 million
Options on Issue	157.6 million
Market Cap. (at 1.8 cents)	~\$9.9 million
Cash (Sept 30th)	~\$1.75M
Enterprise Value	\$8 million

Significant Shareholder	
Chris Ellis (NED)	16.68%
Directors (Incl C.E.)	22.4%
Merrill Lynch (Aust) Nominees P/L	7.8%
Acorn Capital	5.6%
Top 20 (approx)	49.5%

Directors	
Greg Hancock	Non Exec. Chairman
Graeme Drew	Managing Director
John Ashley	Non Exec. Director
Chris Ellis	Non Exec. Director



MASSIVE NEXT 12 MONTHS FOR AQD



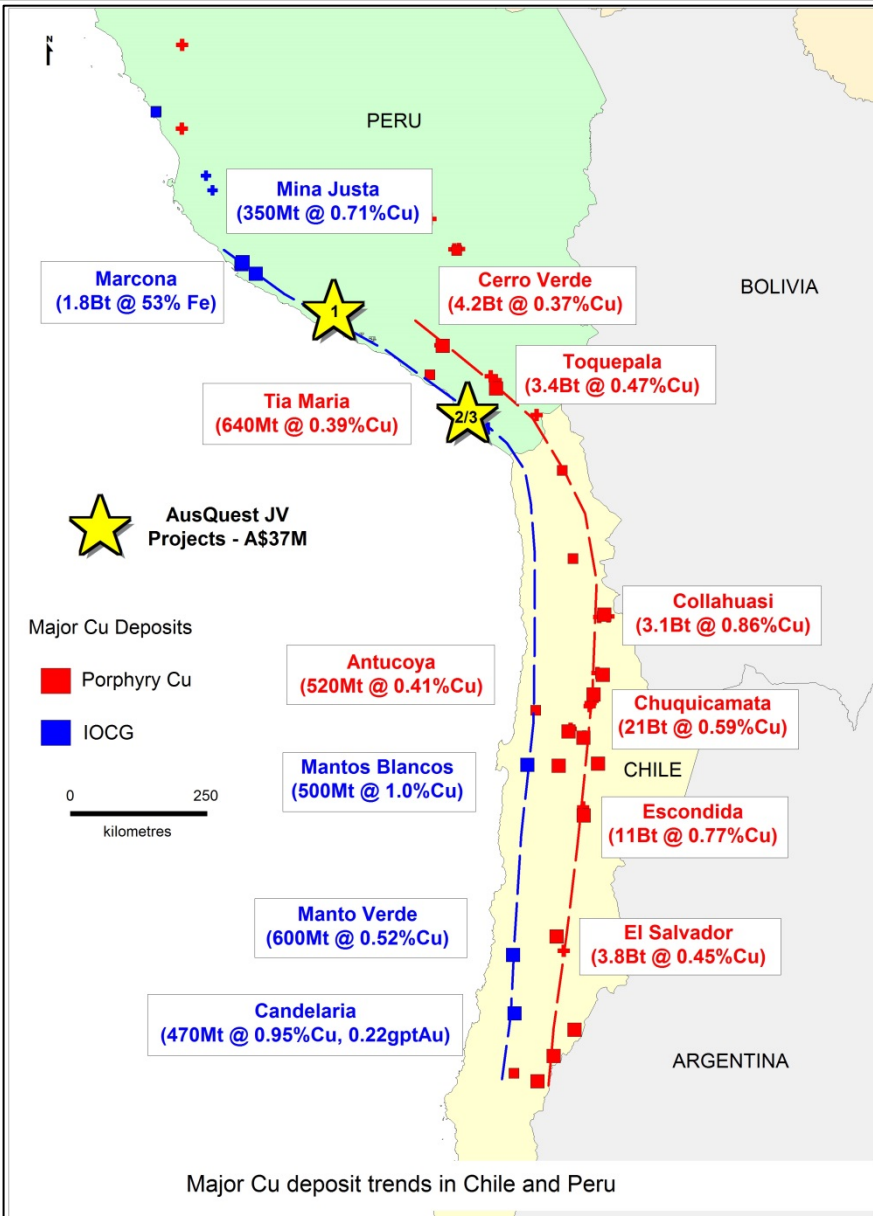
- Landmark Peru JVs worth up to A\$37M (incl. ~A\$13M cash)
 - *Start date for drilling first Porphyry Cu target is imminent*
- Ni-Cu opportunities in major Fraser Range land holding
 - *Prospects planned for drilling over next 6 months*
- Banfora Gold – JV funded drilling gold targets (SEMAFO)
 - *RC drilling of extensive auger gold anomalies*
- Successful Partnering with majors
 - *For every \$1 raised : Extra \$2 JV funding secured*

Market Cap ~\$9.4 million



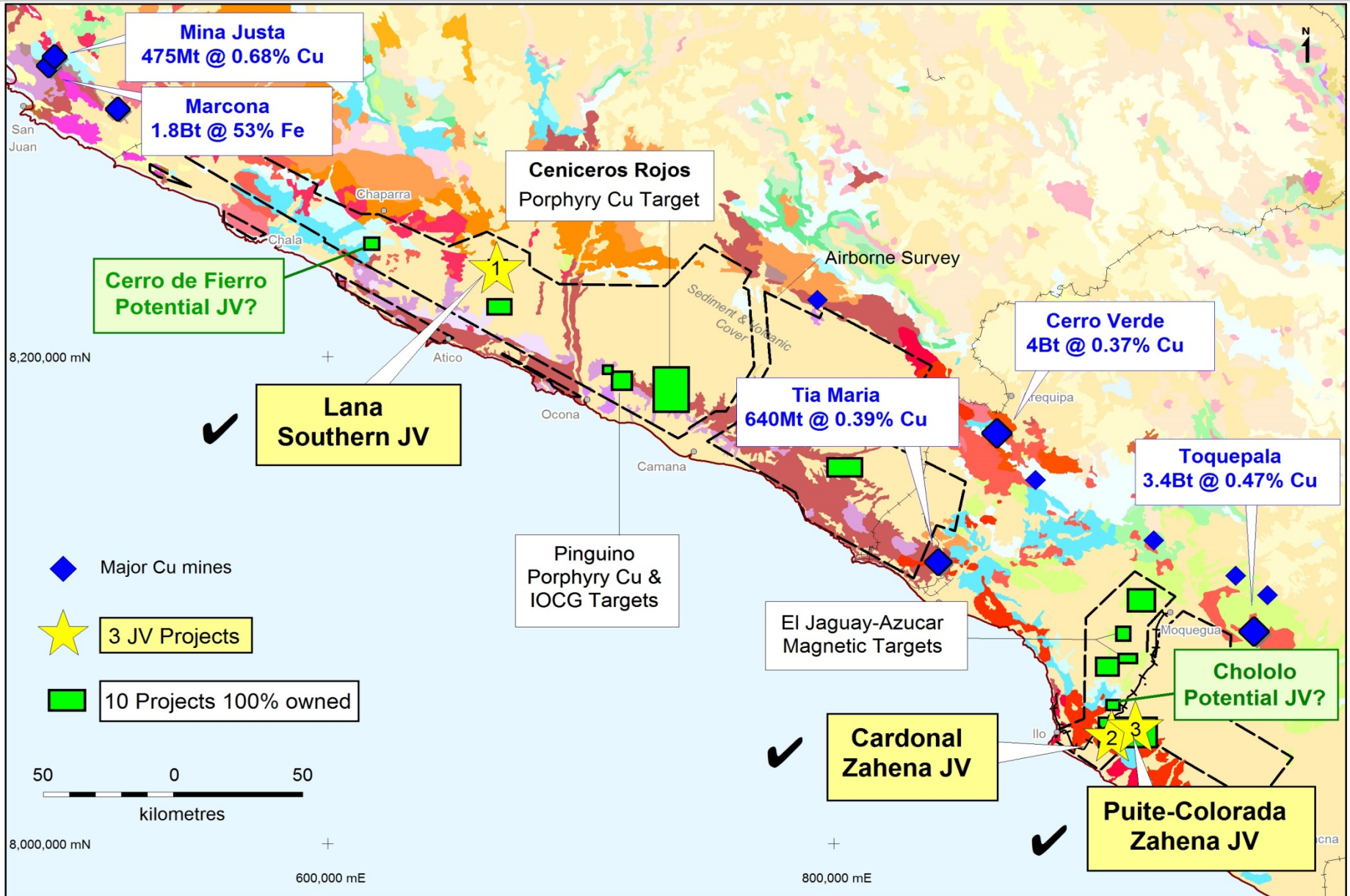
- Three Joint Ventures with Peruvian Majors
- 5 large Porphyry Cu-Au targets to be drilled before the end of 2016
- 25,000m diamond drilling or expenditure of US\$4.0M expected by end 2016
- 80,000m drilling + US\$10M cash over 4 years to earn 70% in 5 prospects
- Annual Option payments reduce local costs

PERU - EXCELLENT CU-AU PEDIGREE

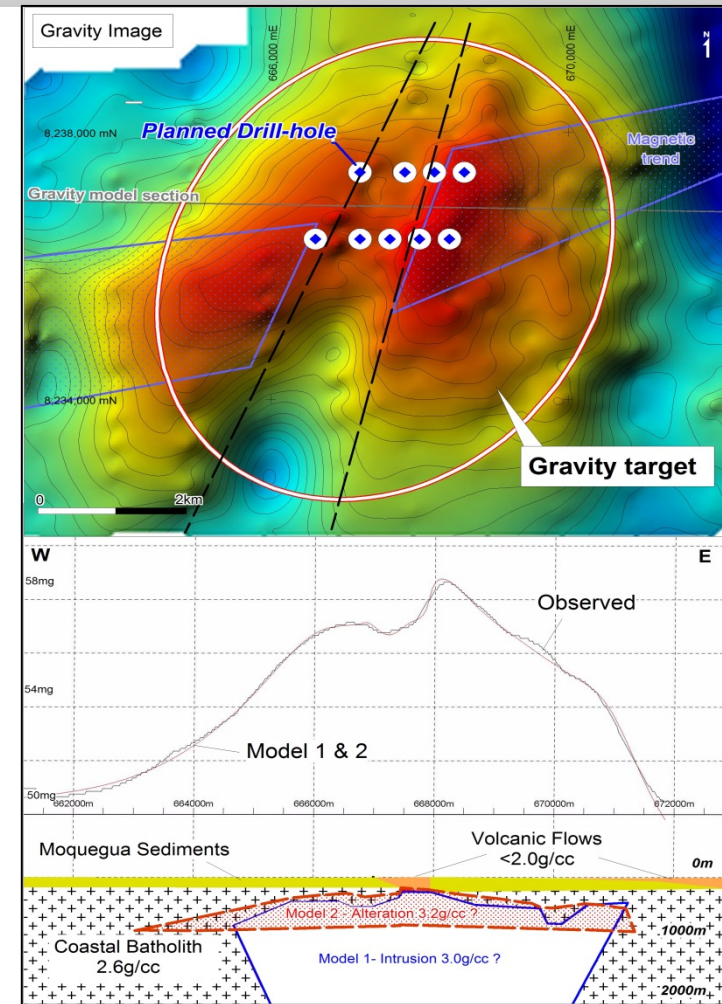
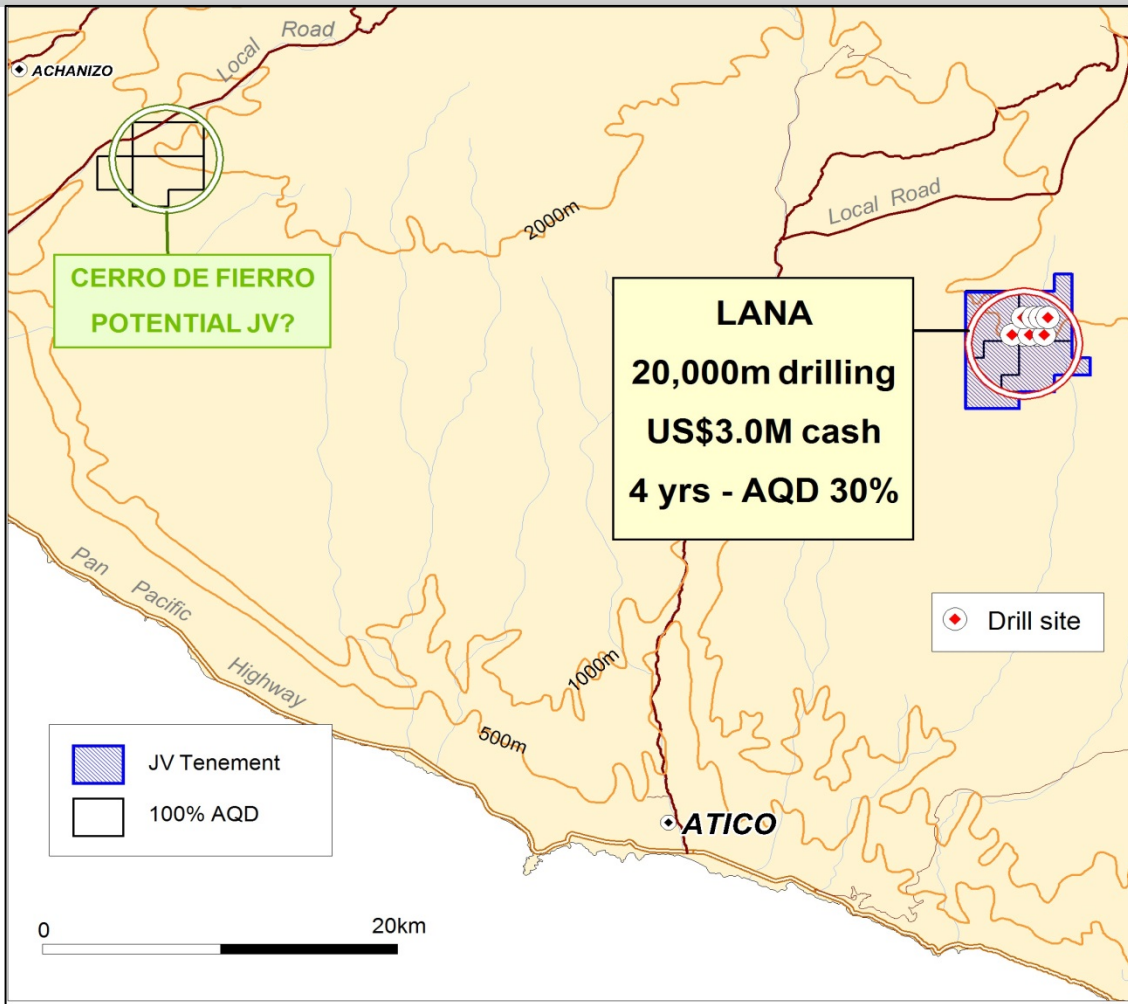


- Giant Cu (Au) deposits
- Major Cu producer
- >U\$3.5B Cu – in south Peru
- Mine Expansions
- Covered areas
- Secure Mining Title

PERU - PROJECT LOCATIONS



DRILLING CU-AU TARGET – LANA JV



- Lana JV - Drill access near completion – Drilling start imminent (5,000m)
- Cerro de Fierro (100% AQD) – Porphyry Cu &/or IOCG target - Potential new JV?

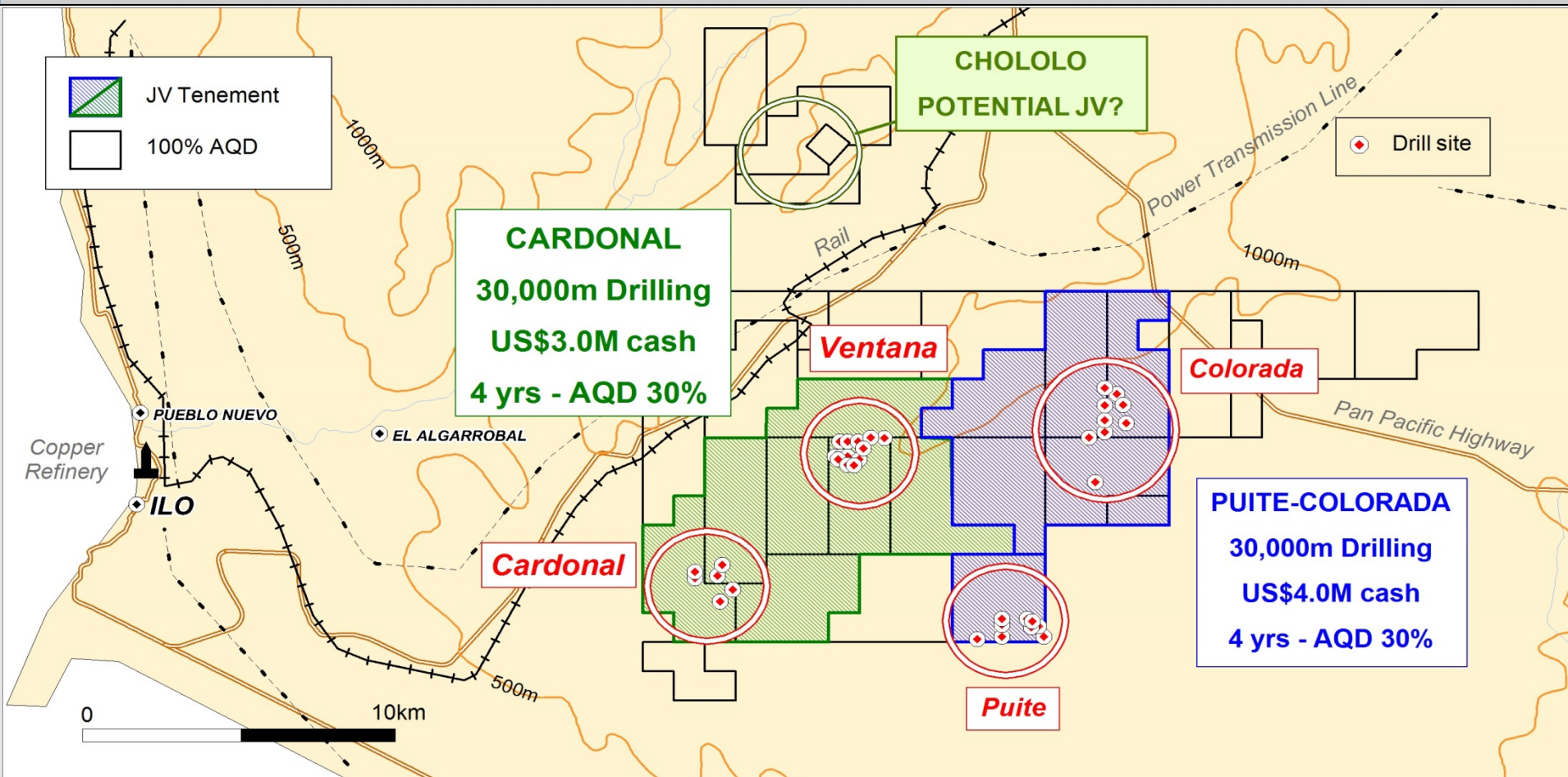
DRILL ACCESS PROGRESS - LANA JV



November 9th



DRILLING CU-AU TARGETS- ILO JVs

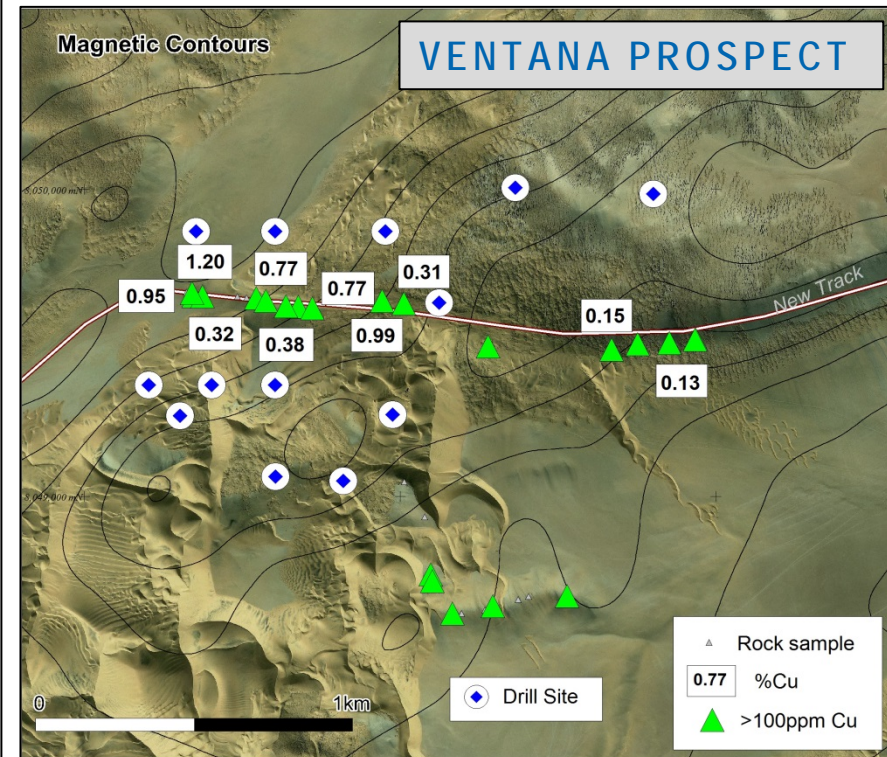
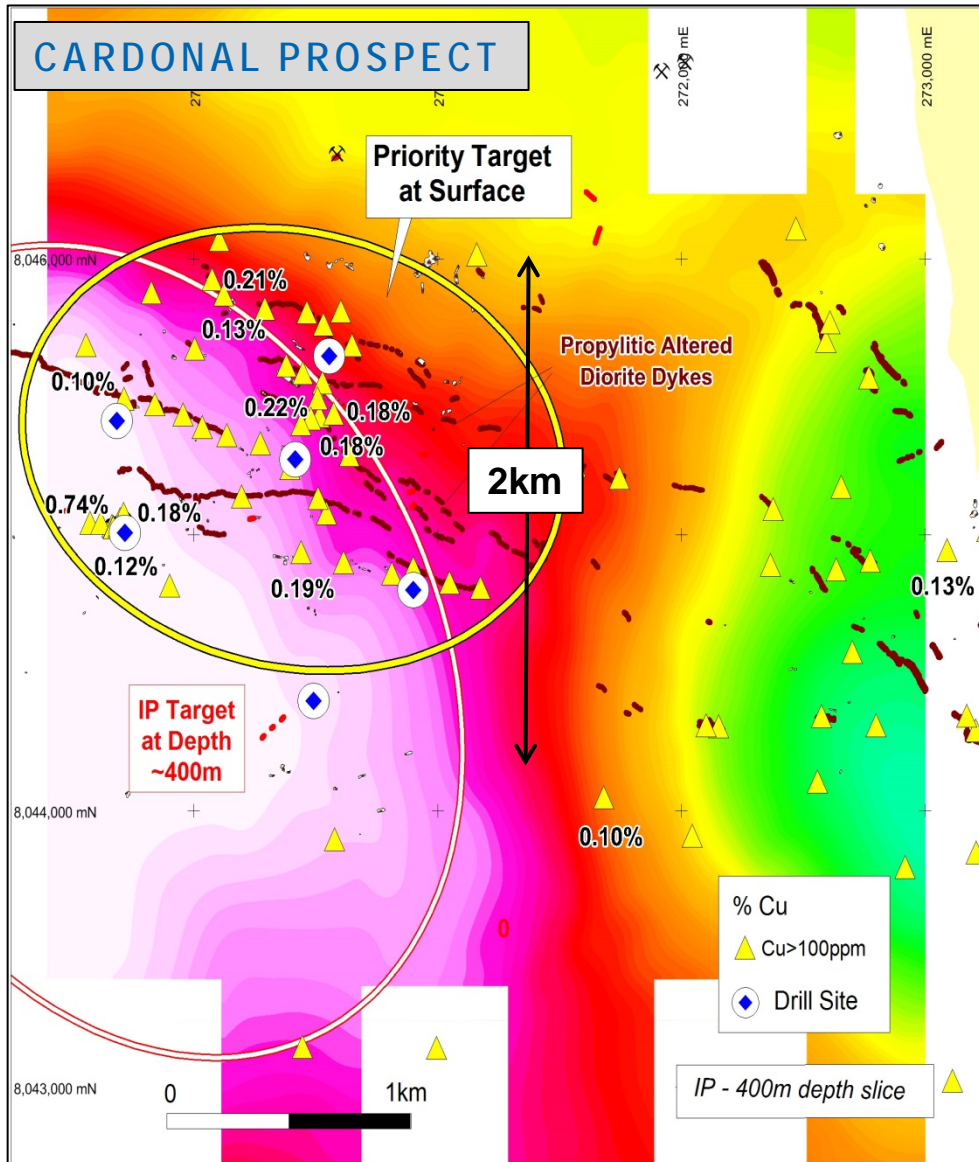


- JV Drill programs amended – Access to start early 2016 – 4 prospects drilled in 2016
- 60,000m drilling & US\$7 million cash (est. value US\$21M) earns 70% in both JVs
- Location and existing infrastructure potentially lower project hurdles

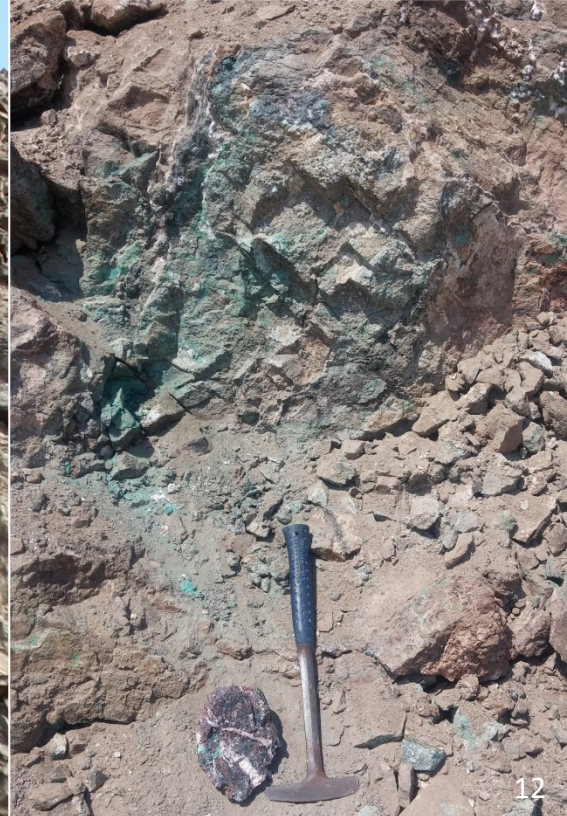
CARDONAL JV - TWO DRILL TARGETS



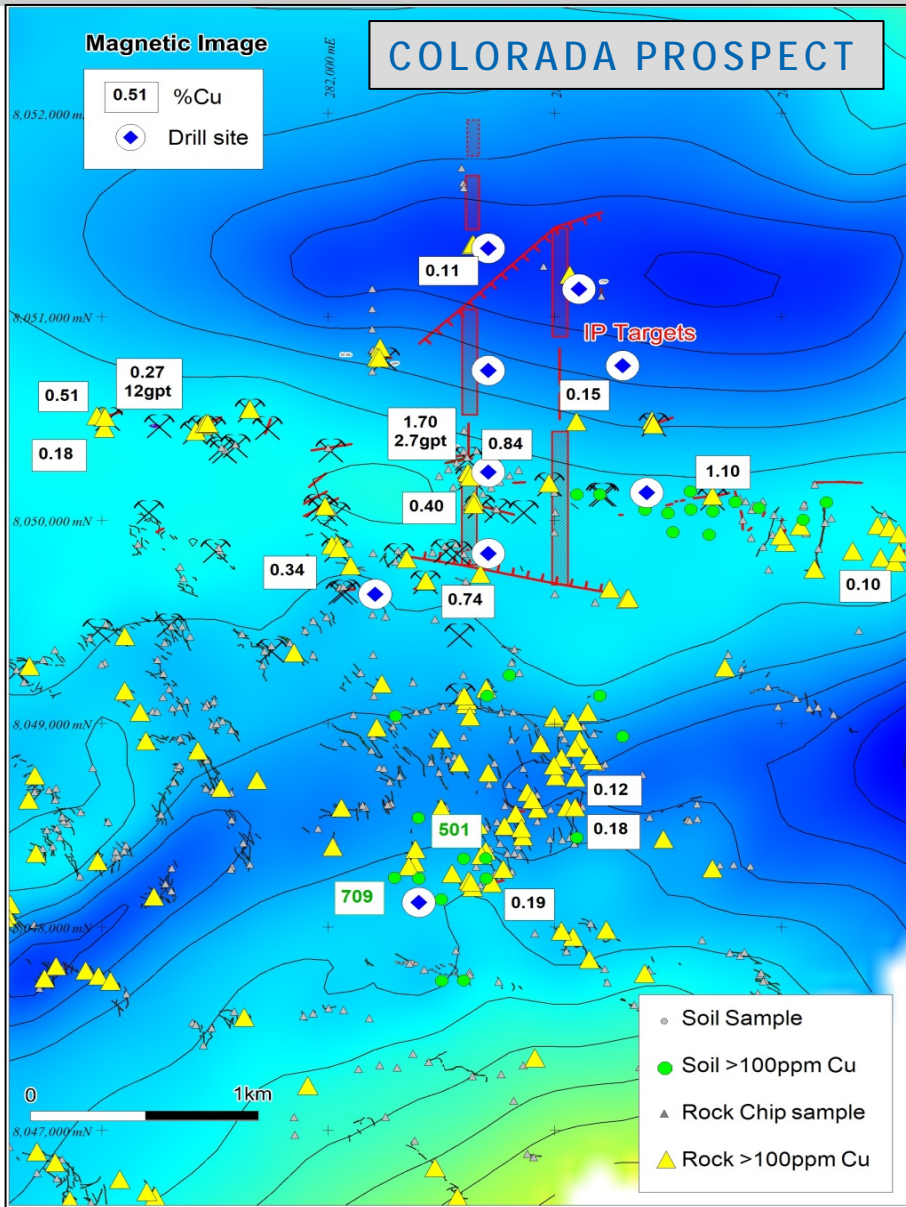
- Drilling amended to include Ventana
- Permitting for diamond drilling nearing completion (10,000m)
- Large Porphyry Cu targets defined by Cu, alteration & IP/magnetics



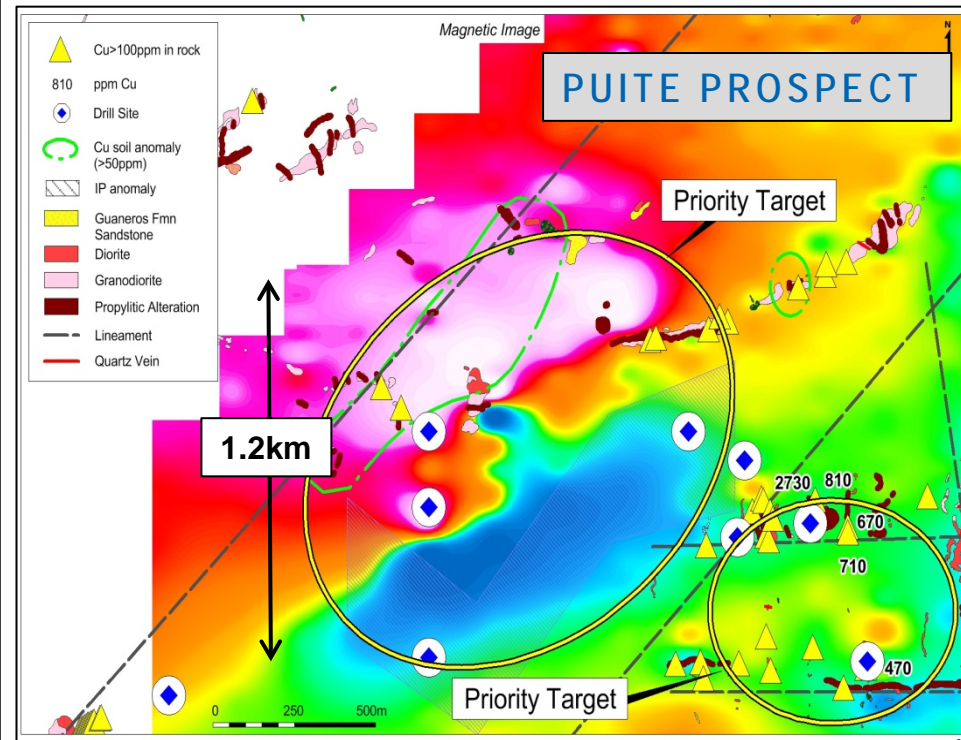
V ENTANA ROAD-CUT – NEW EXPOSURES



PUITE-COLORADA JV - TWO DRILL TARGETS



- Drilling amended to include Colorada
- Permitting for diamond drilling nearing completion (10,000m)
- Large Porphyry Cu targets defined by Cu, alteration & IP/magnetics



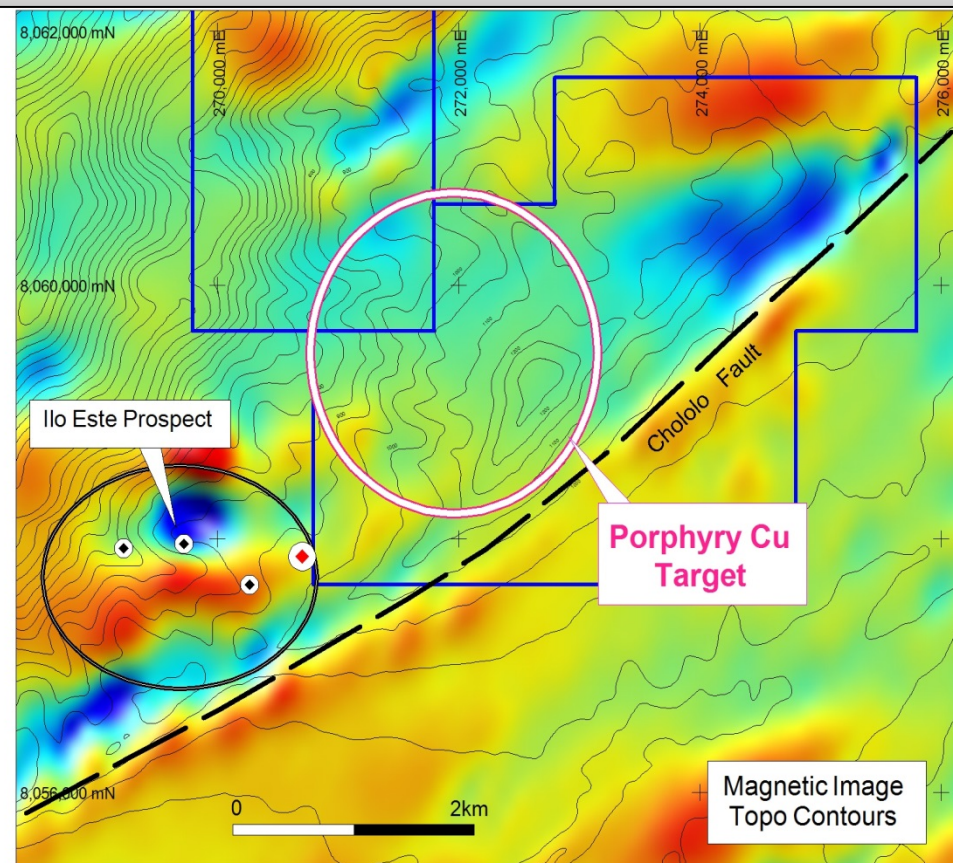
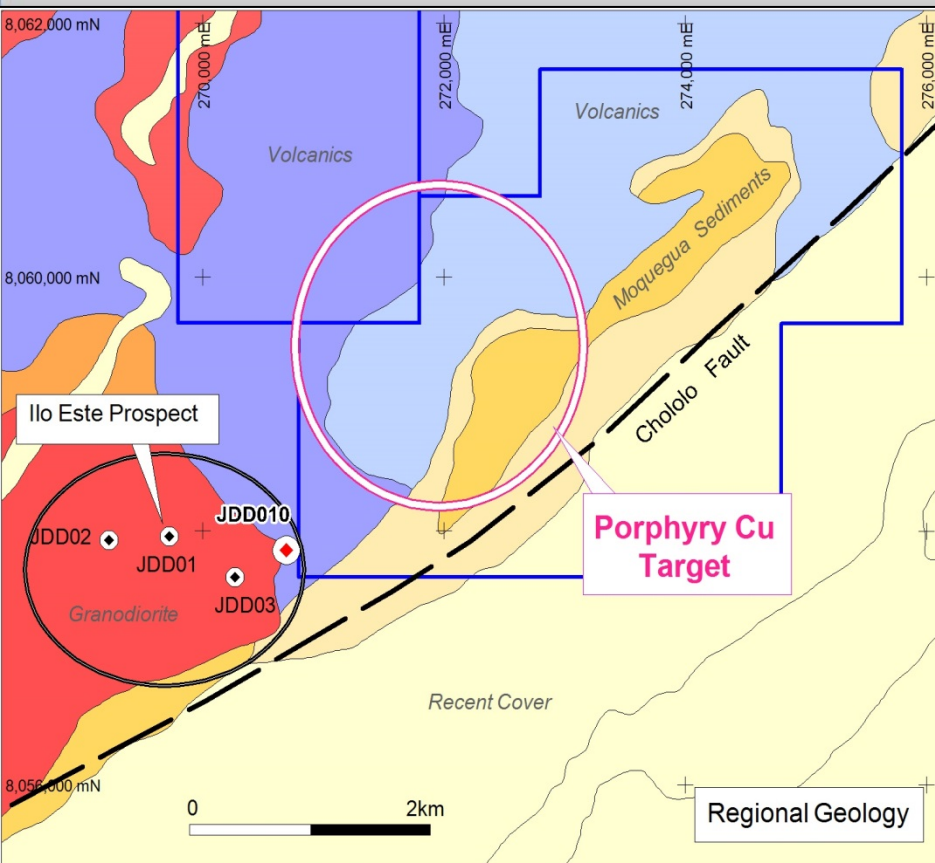
PERU DRILLING SCHEDULE – FIRST ROUND



Joint Venture	Prospect	Drill (m)	Permits	Access	Complete By
Lana	Lana	5,000	Yes	In Progress	Apr-16
Puite-Colorada	Puite	10,000	Pending	-	Oct-16
	Colorada		Pending	-	Oct-16
Cardonal	Ventana	10,000	Pending	-	Dec-16
	Cardonal		Pending	-	Dec-16

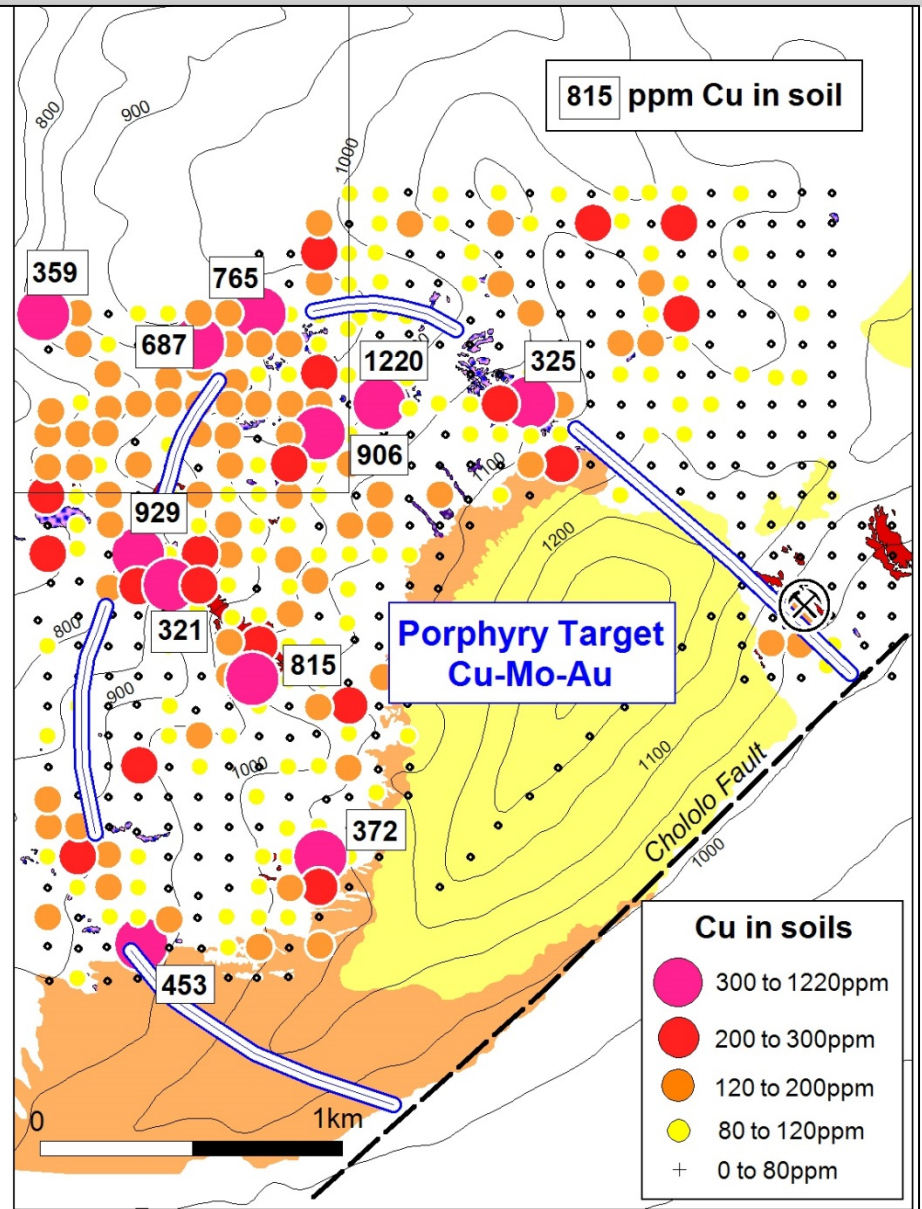
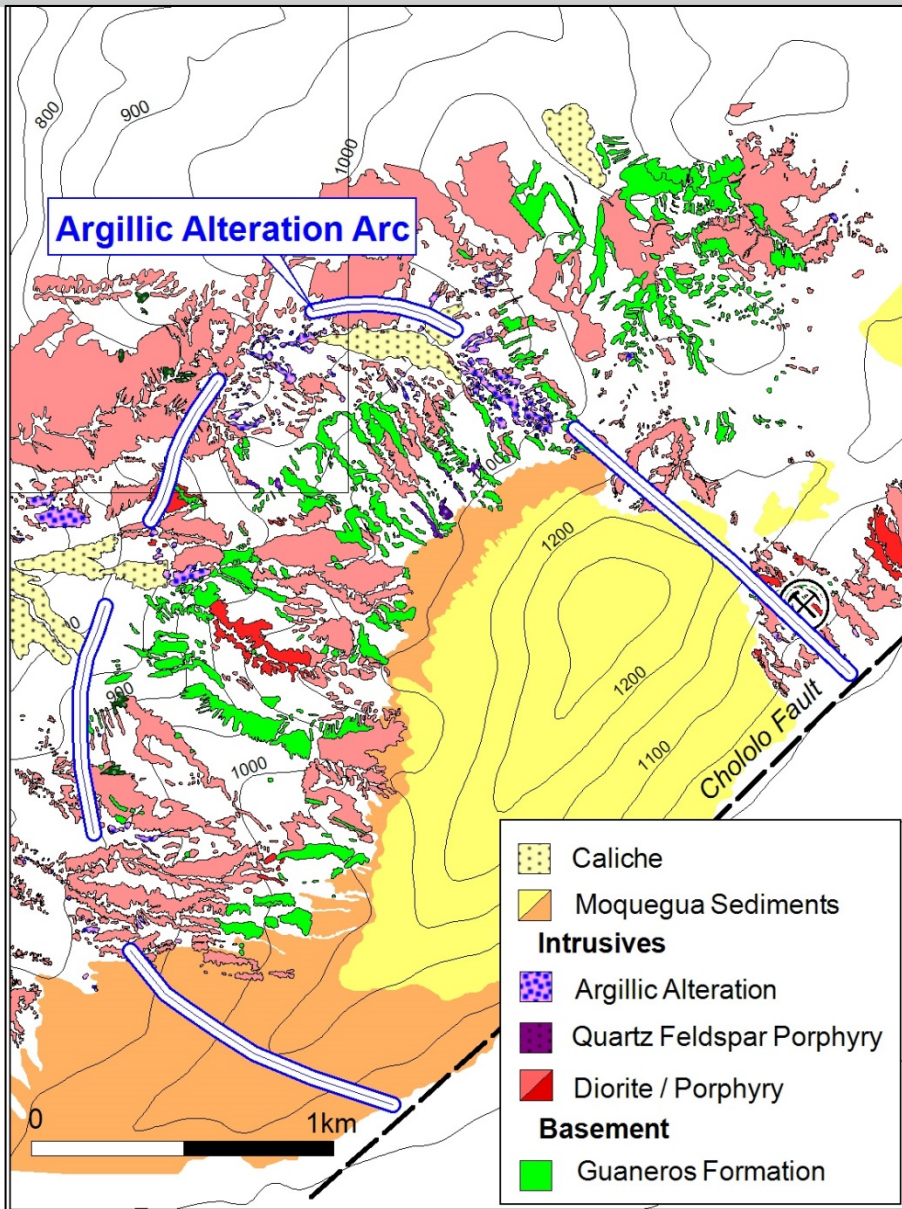


CHOLOLO - NEW POTENTIAL JV?

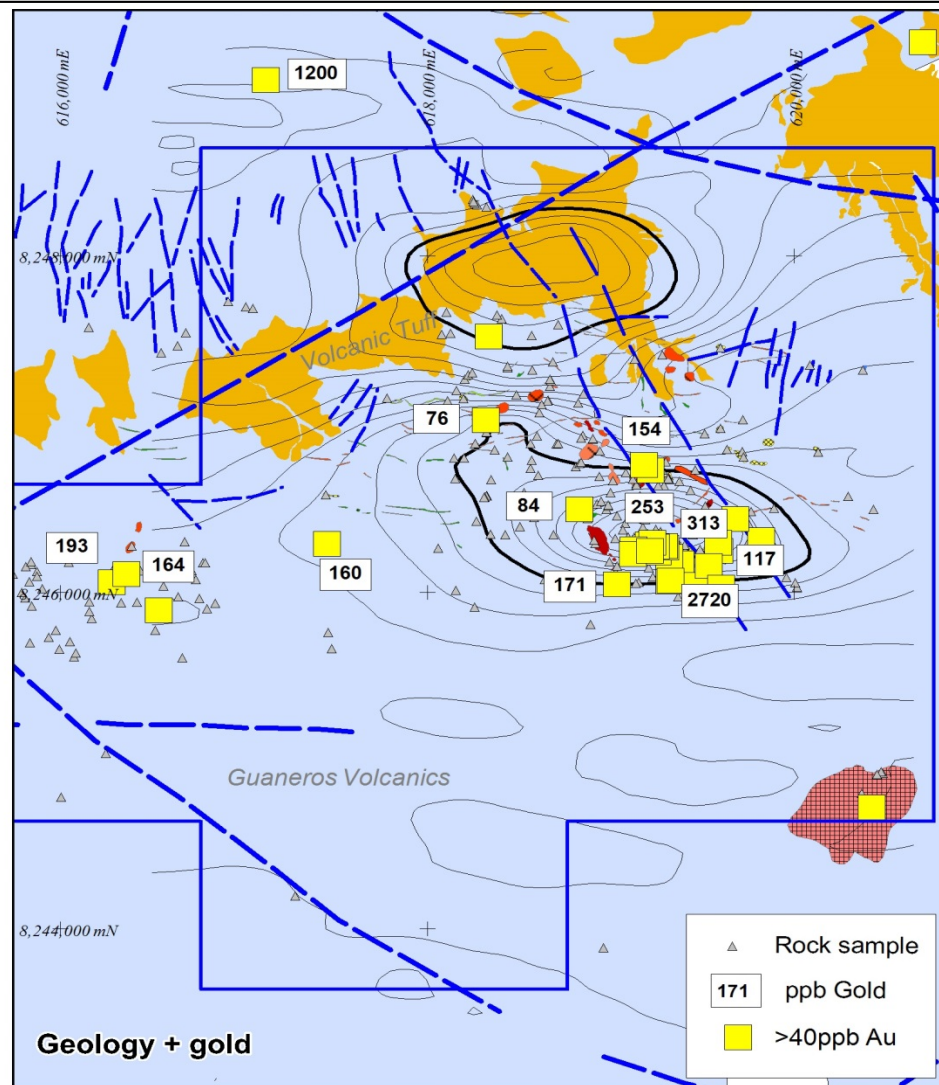
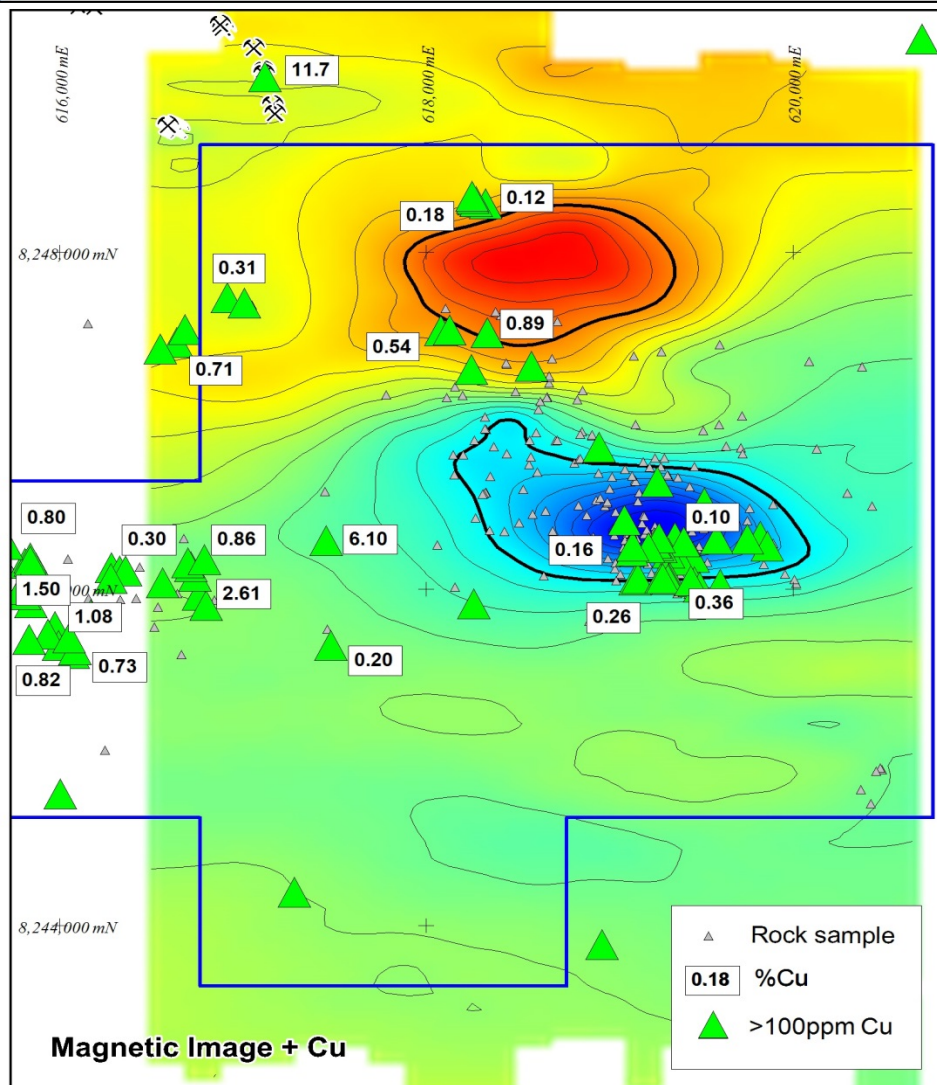


- New Porphyry Cu prospect – No historic drilling – Anomalous Cu & Mo + alteration
- 2km NE of Ilo Este Porphyry prospect - Zahena JV with LRS – Drilling in progress
- Map & sample completed – Drill ready - Potential JV? - Several interested parties

CHOLOLO - PORPHYRY CU TARGET



CERRO DE FIERRO - NEW POTENTIAL JV?

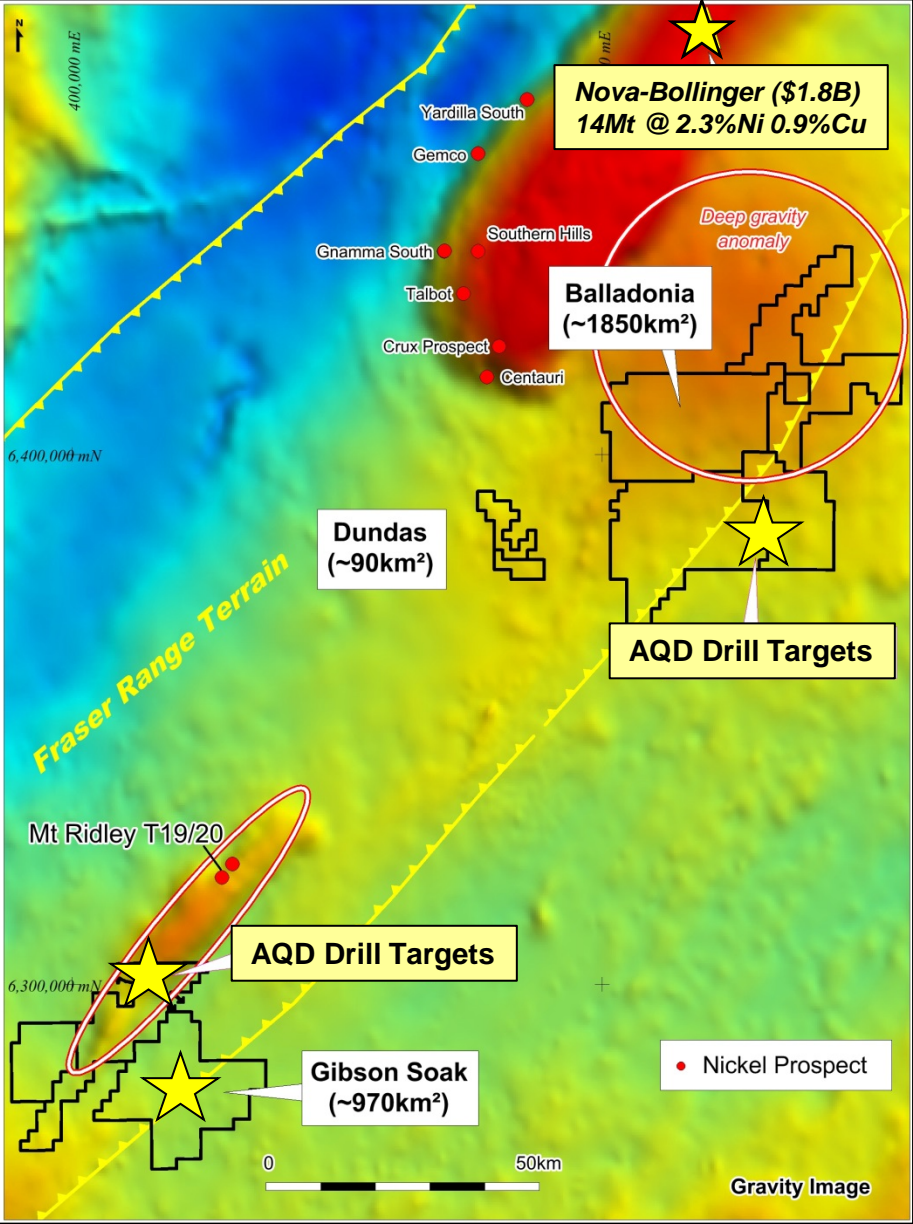
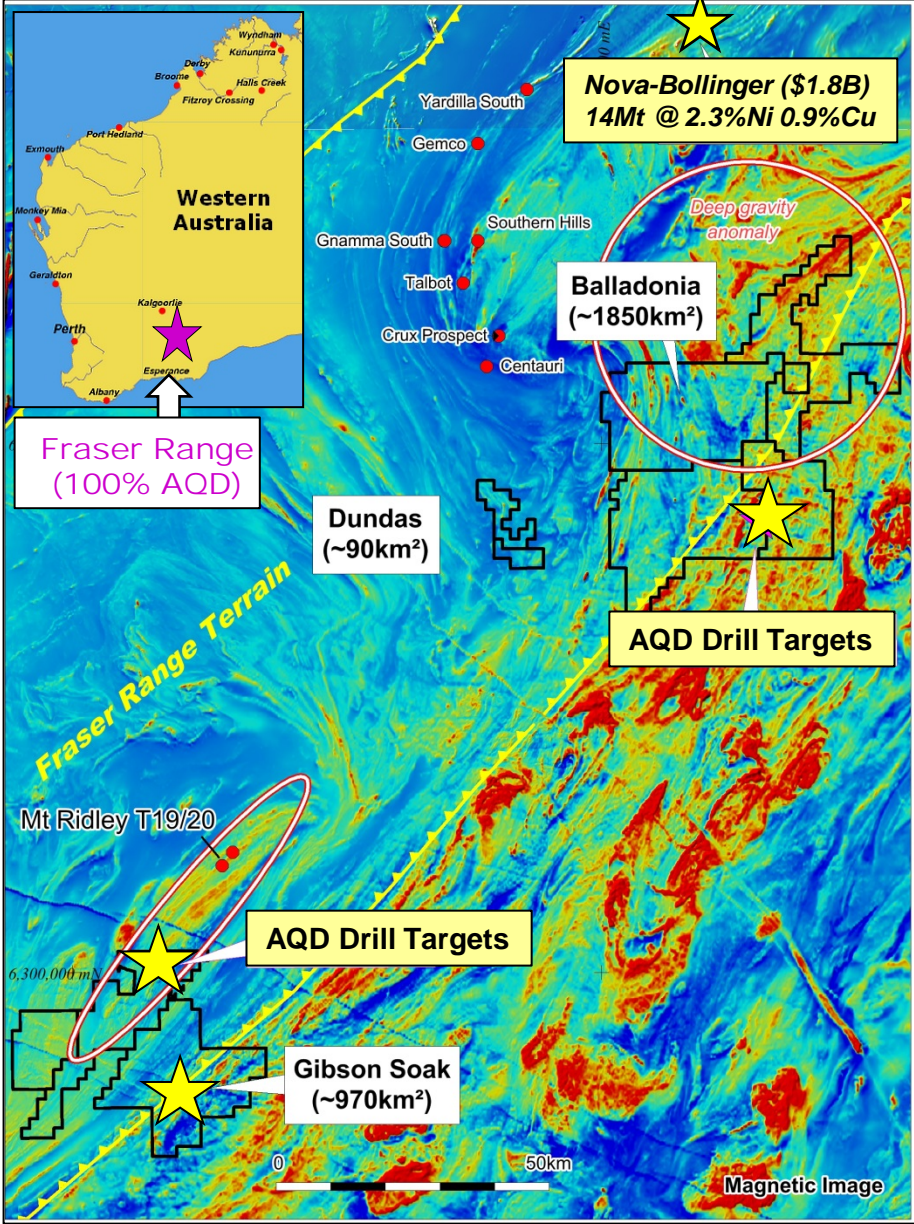


- Porphyry Cu or IOCG target – Drill ready around end 2015

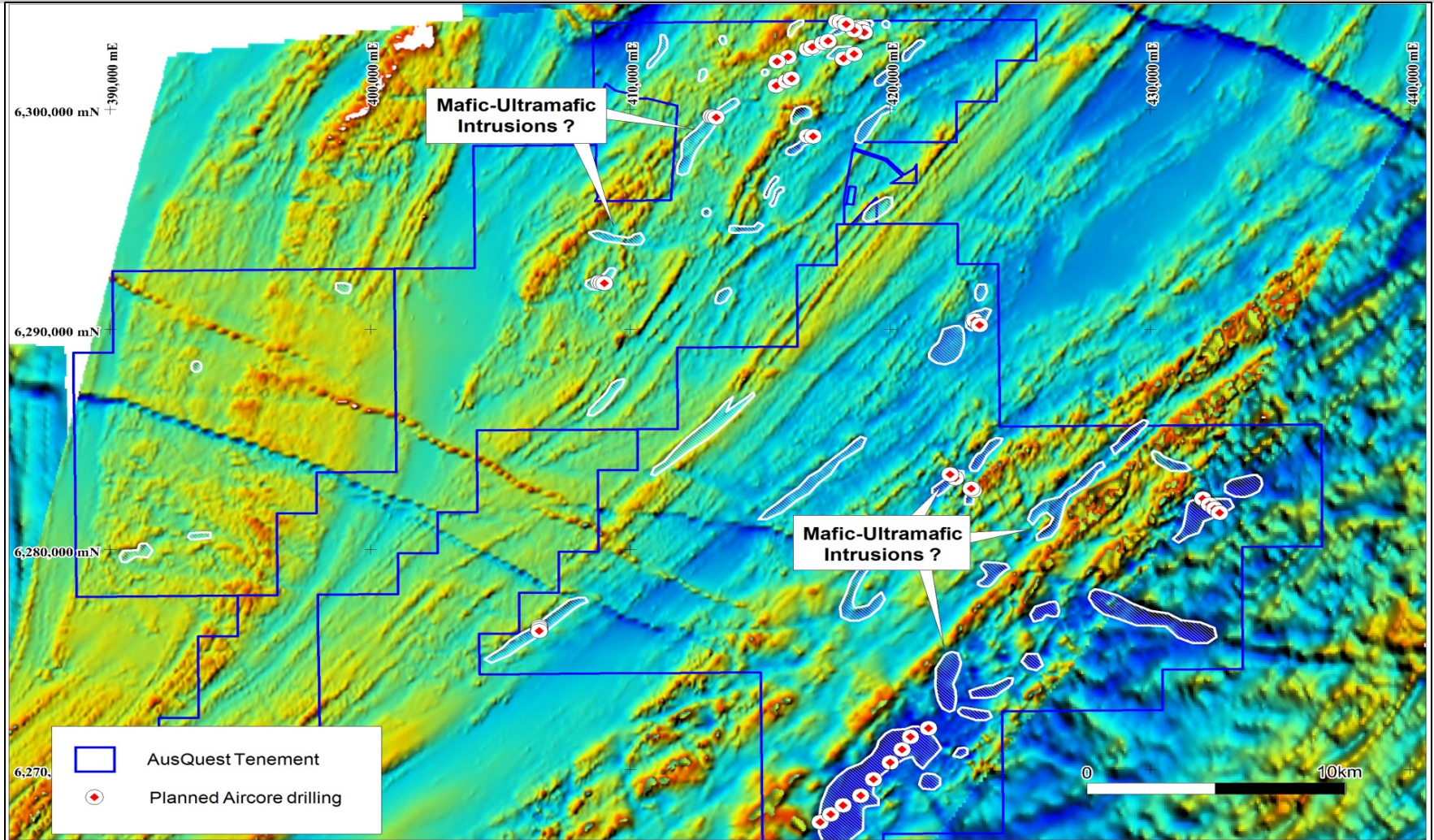
FRASER RANGE NI-CU PROJECTS - 2900Km²



Fraser Range (100% AQD)

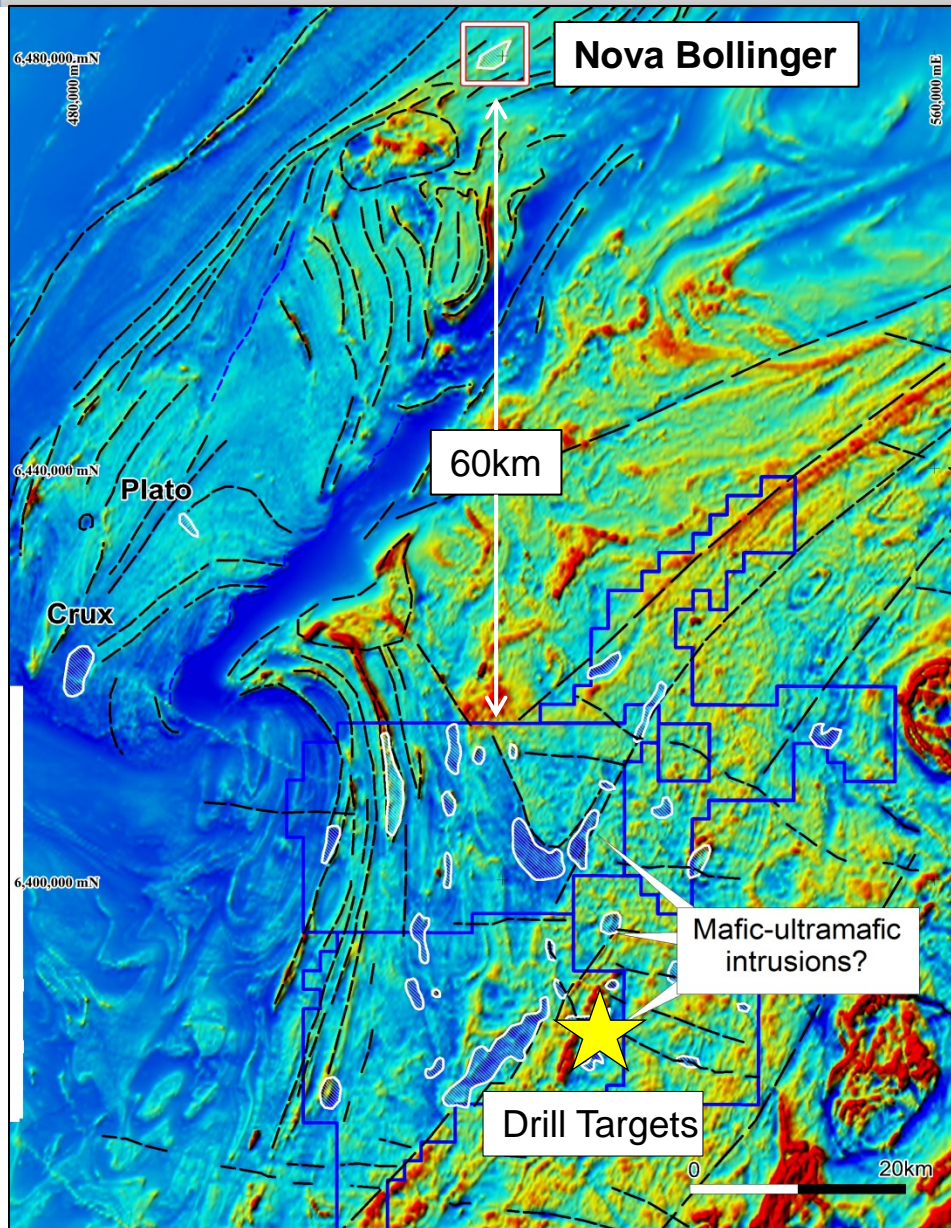


GIBSON SOAK NI-CU DRILL TARGETS



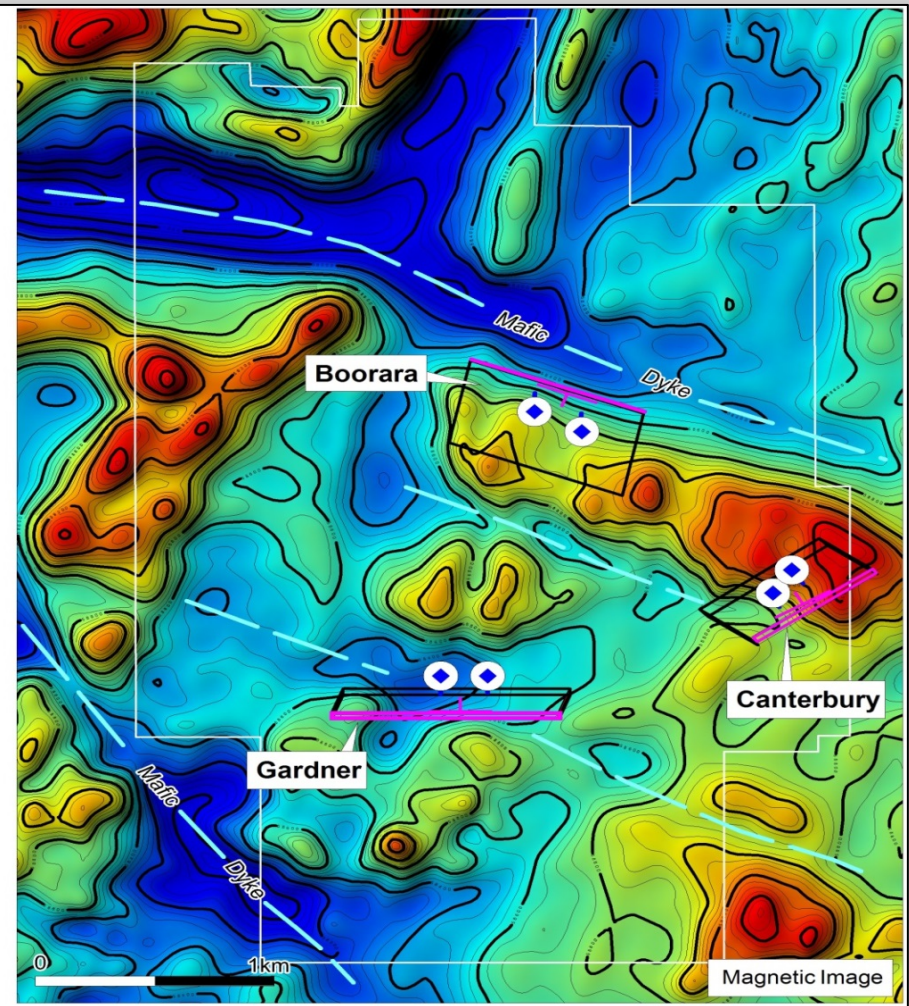
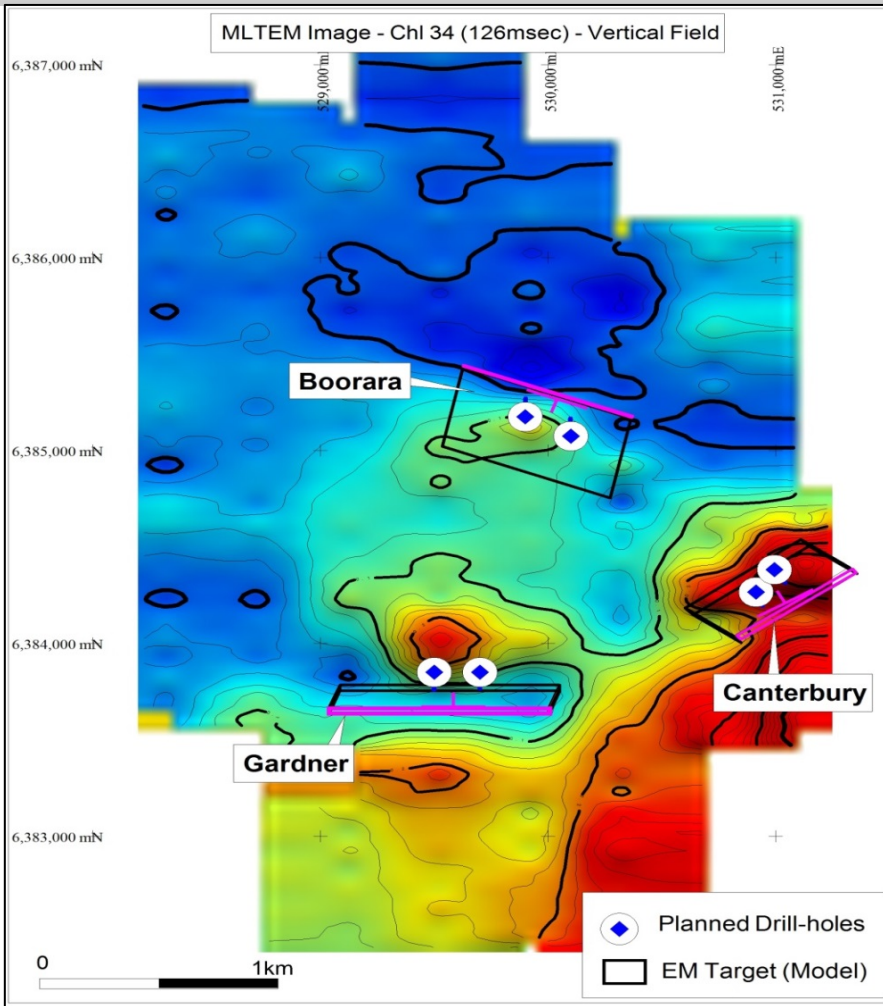
- Mafic/Ultramafic intrusions inferred by magnetics - priority Ni/Cu targets
- Aircore drilling to test Ni/Cu prospectivity – now planned early 2016

BALLADONIA NI-CU PROJECT – Drill Targets



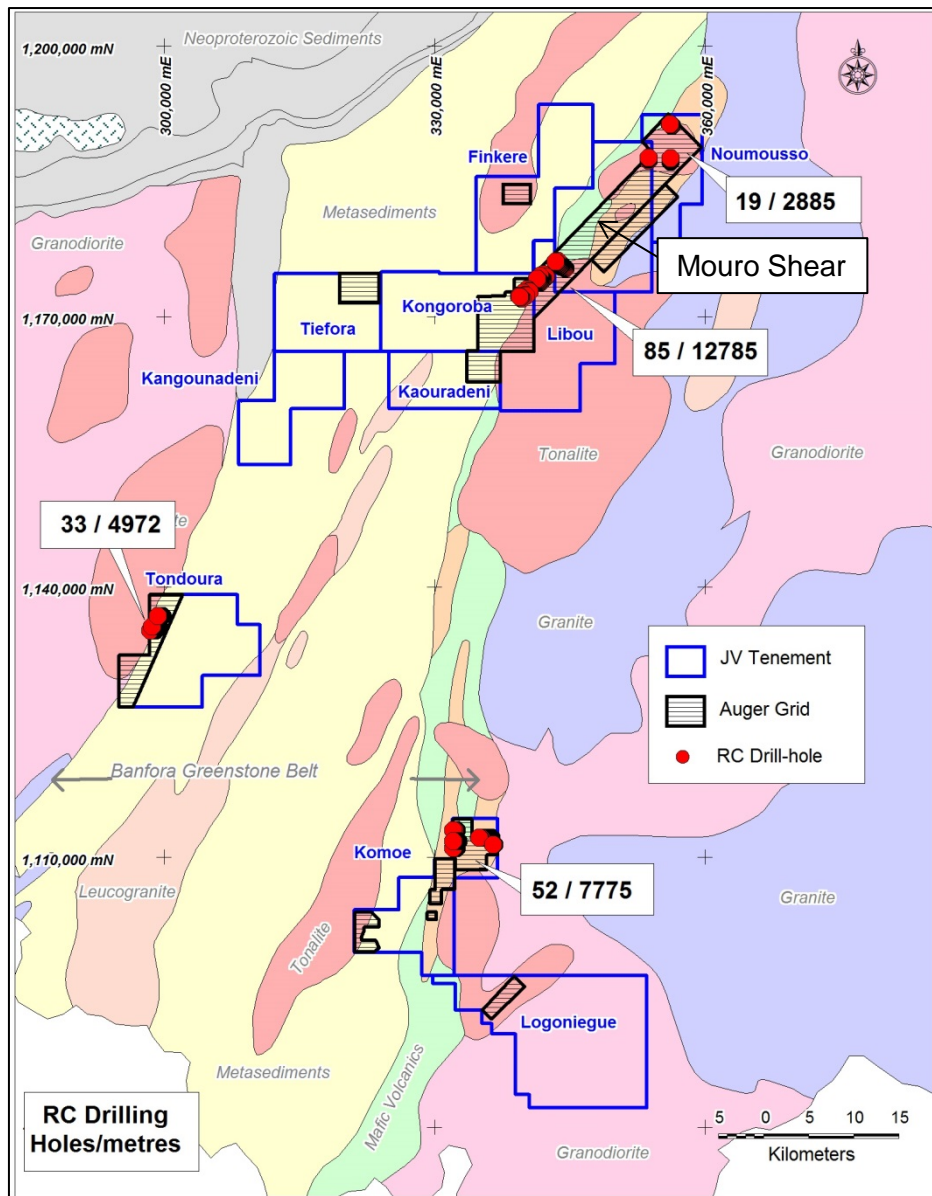
- Potential Mafic-Ultramafic intrusions evident in magnetics
- Look-alike targets to Crux where “Nova-style host rocks plus disseminated & matrix sulphides reported in diamond drill-holes”
- Balladonia tenements (3) recently granted – one pending
- Recce EM identifies massive sulphide targets associated with possible intrusions
- Drilling to follow EIS funding (\$150K?) decision

BALLADONIA - NI-CU DRILL TARGETS



- Strong EM anomalies associated with mafic dykes - priority Ni/Cu drill targets
- EIS fund application (\$150K) – Drilling planned in 2016

BANFORA GOLD JV - US\$7.5M TO EARN 80%



- Auger (400x25m) – 13,982 holes for 116,223m completed in 12 areas
- Extensive gold auger anomalies defined - >30km along Mouro Shear
- RC drilling -189 holes for 28,417m along 19 sections - 7 prospects
- Anomalous gold (0.4g/t to 9.0g/t Au) reported over narrow intervals (1-3m) from RC drilling
- Full assessment of extensive data sets in progress – report pending
- Burkinor (a wholly owned subsidiary of SEMAFO) are operators of JV



PERU

Lana JV: Drilling Gravity Target (>20km²)

Cardonal JV: Drilling 2 x Porphyry Cu-Au Targets

Puite JV: Drilling 2 x Porphyry Cu-Au Targets

New Joint Ventures on additional projects

W. AUST (FRASER RANGE)

Balladonia: Drilling Ni-Cu Targets

Gibson Soak: Drilling Ni-Cu Targets

W. AFRICA

Banfora JV: RC Drilling auger gold targets

Multiple Opportunities for success and share price appreciation

CONTACT



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