

AVRUPA MINERALS

TSX.V: AVU

FRANKFURT: 8AM

World Class Districts
New Discoveries
Shareholder Value

Some of the statements contained in this presentation are forward-looking statements. Forward-looking statements are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control, including, but not exclusively, statements regarding potential mineralization, exploration results, completion of work program and studies, and future plans and objectives of the Company. Resource exploration, development and operations are highly speculative, characterized by a number of significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate, including, among other things, unprofitable efforts resulting not only from the failure to discover mineral resources but from finding mineral deposits which, though present, are insufficient in quantity and quality to return a profit from production. This presentation does not constitute an offer of the securities described herein.

Qualified Person: Mr. Paul W. Kuhn, M.S., C.P.G., has acted as the qualified person as defined in National Instrument 43-101 for this disclosure and supervised the preparation of the technical information in this release.

*Exploration is a **Risk-Filled** business. **We Minimize** shareholder risk by:*

HAVING EXPERIENCED GEOLOGISTS

WORKING IN WORLD CLASS DISTRICTS

Vardar Trend (Kosovo), Iberian Pyrite Belt (Portugal), N. Portugal W-Au Belt (Portugal)

FUNDING FROM JV PARTNERS

C\$15 million funded to date

FOCUSING ON MINING FRIENDLY JURISDICTIONS

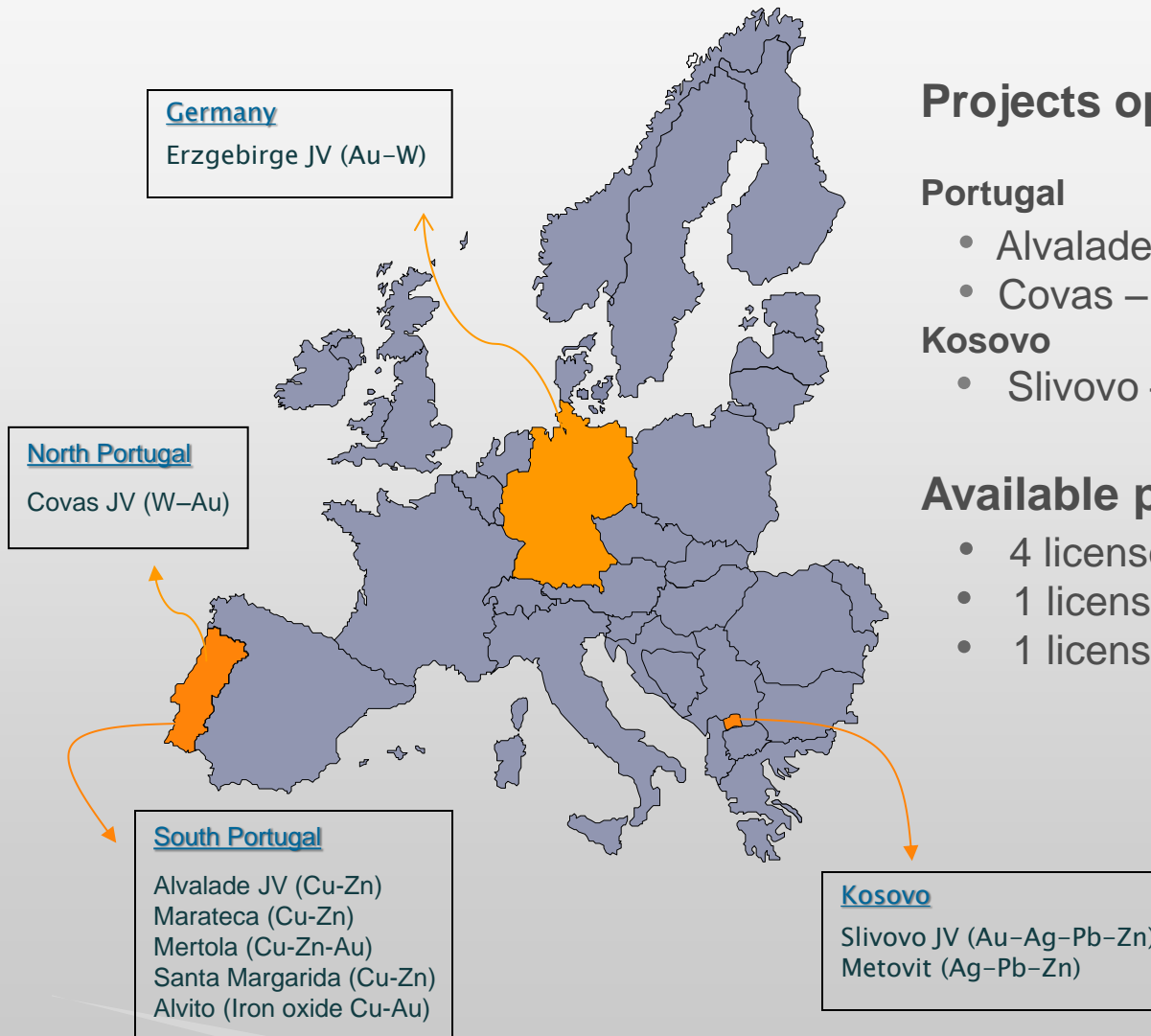
Portugal, Kosovo, and Germany

MAINTAINING A TIGHT SHARE STRUCTURE

74.0 million shares outstanding, >50% held by 8 groups, \$12.6 million raised to date

GREAT TRACK RECORD

Signed 1 new option every year; at least 2 drill programs each year; 2 new discoveries; 2 NI 43-101 compliant resource estimates; 1 Pre-Feasibility study underway



Projects optioned out

Portugal

- Alvalade – Colt Resources
- Covas – Blackheath Resources

Kosovo

- Slivovo – Byrnegut International

Available projects:

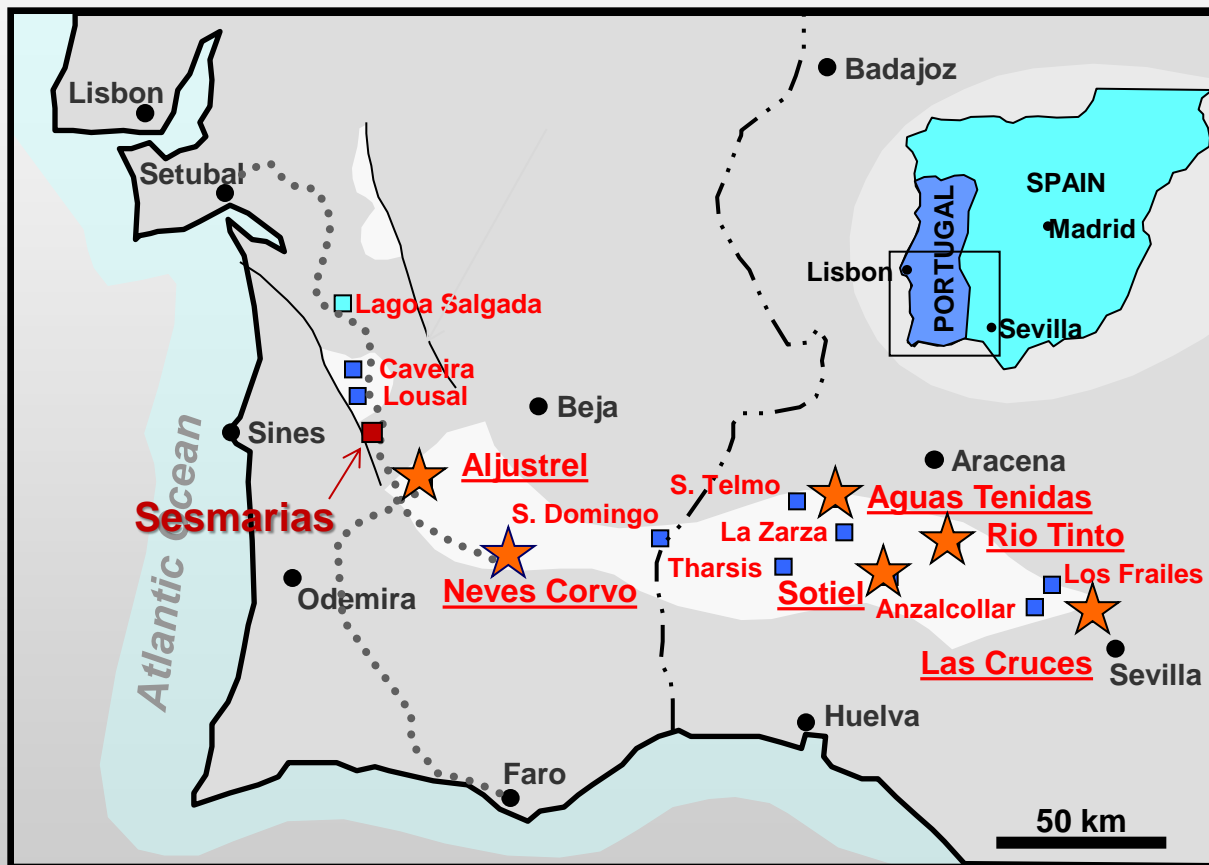
- 4 licenses in Portugal
- 1 licenses in Kosovo
- 1 license in Germany

Why Portugal?

- The Iberian Pyrite Belt is ELEPHANT country.
- No real exploration since the mid 1990's.
- Until the Alvalade discovery in 2014, the last discoveries in Portugal were Neves Corvo in 1977 and Lagoa Salgado in 1992.
- Neves Corvo, Aljustrel, Rio Tinto, Aguas Tenidas Complex (incl new Magdalena and re-opened Sotiel), and Las Cruces are now large, operating mines.
- Previous exploration relied on misunderstood/ mis-interpreted geophysical data and out-of-date geology.
- Lots of available hard data, regional surveys, core, sample pulps available.
- Ready for new ideas, techniques, and basic geologic re-interpretation.
- Resulted in DISCOVERY in South Portugal at Alvalade.
- Plans are to repeat this success in other parts of Portugal.



AVRUPA MINERALS Pyrite Belt – Mines and deposits



- ★ Producing Mine
- Past Producer
- Known Deposit
- Iberian Pyrite Belt
- ⋯ Rail Line

- [Las Cruces](#) produced 70,029 tonnes of copper in 2015
- [Agua Tenidas](#) produced 3.6 million tonnes of copper-zinc-lead-silver ore in 2015. Opened new [Magdalena Mine](#) and re-opened old [Sotiel Mine](#).
- [Neves Corvo](#) produced 117,752 tonnes of copper and zinc in 2015
- The historic [Rio Tinto](#) re-opened in 2015.

Remember: more than 85 known deposits and ~2 billion metric tonnes of contained metal sulfides

AVRUPA MINERALS

Evolution of the Alvalade JV

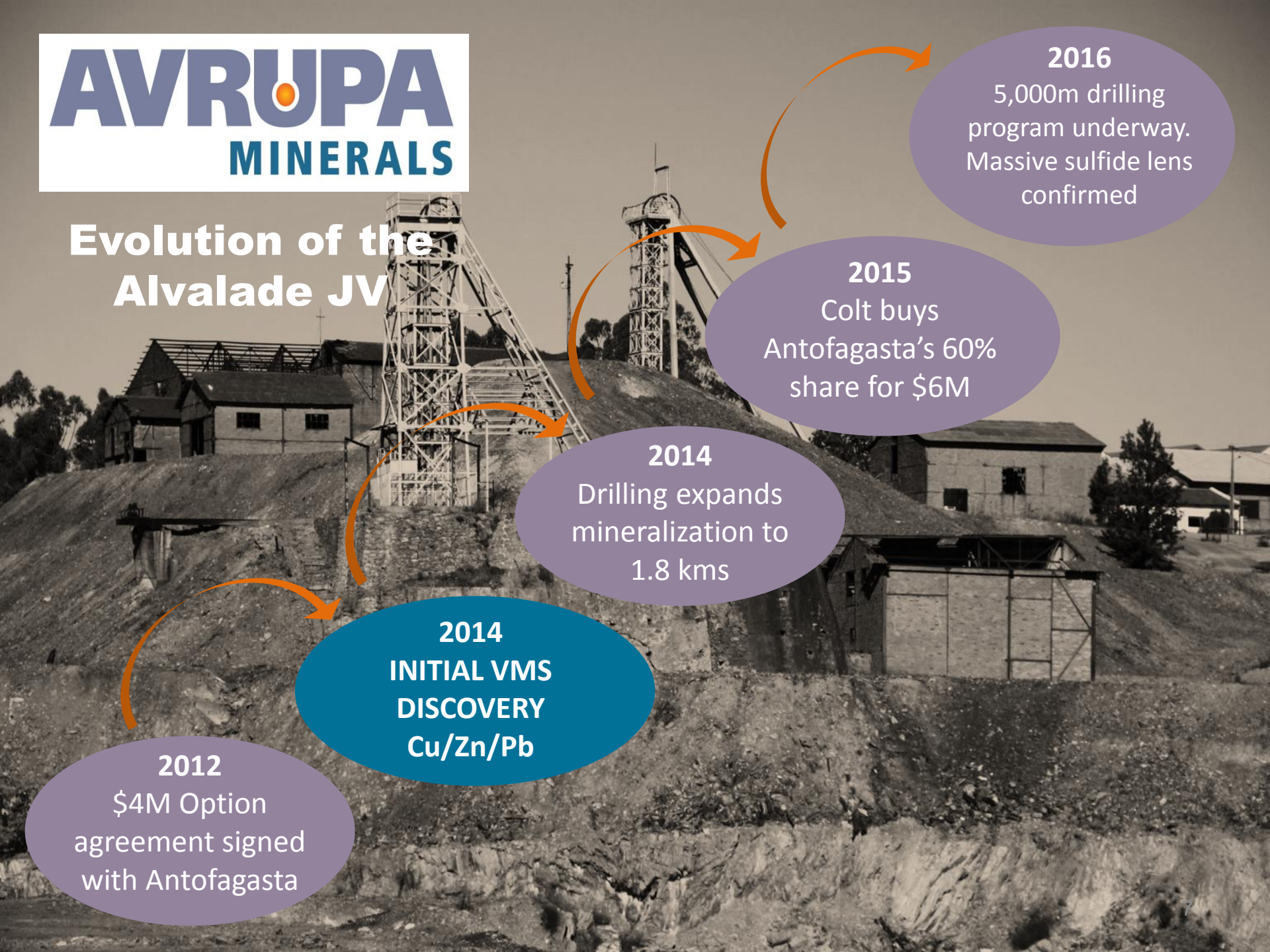
2012
\$4M Option
agreement signed
with Antofagasta

2014
INITIAL VMS
DISCOVERY
Cu/Zn/Pb

2014
Drilling expands
mineralization to
1.8 kms

2015
Colt buys
Antofagasta's 60%
share for \$6M

2016
5,000m drilling
program underway.
Massive sulfide lens
confirmed



Sesmarias West target – 1,800 meters strike length of mineralization to a depth of 300 meters in a single, structurally-deformed sedimentary rock unit

SES002	10.85 meters @ 1.81% Cu, 75.27 ppm Ag, 2.57% Pb, 4.38% Zn, 0.13% Sn
SES006	1.5 meters @ 1.61% Cu, 54 ppm Ag, 2.30% Pb, 3.66% Zn, 0.091% Sn -- mineralization cut off by faulting
SES008	5.0 meters @ 0.64% Cu, 36.8 ppm Ag, 0.94% Pb, 1.54% Zn – mineralization cut off by faulting
SES009	2.3 meters of massive pyrite (did not analyze)
SES010	57.85 meters @ 0.45 g/t Au, 25.1 g/t Ag, 0.32% Cu, 0.61% Pb, 1.95% Zn
SES007/SES011/SES012	Massive sulfide fragments in fault zones at target depth, indicating tectonic re-mobilization of massive sulfide mineralization.
SES019	51.70 meters @ 0.44% Cu, 2.71% Zn, 0.40 g/t Au

Evolution of the Covas JV

2011
Option agreement
signed by Blackheath
Resources

2012
Exploration work
began

2014
Blackheath earns in
75% after spending
€1.3M

2015
NI 43-101 Tungsten
Resource completed

Including seven separate deposits in close proximity is estimated to contain:

- 449,800 MTUs WO_3 indicated mineral resource based on 1,081,000 tonnes at an average grade of 0.42% WO_3
- 767,100 MTUs WO_3 inferred mineral resource based on 2,211,000 tonnes at an average grade of 0.35% WO_3

The current indicated and inferred mineral resources are stated using a cut-off grade of 0.10%. 19 total drill holes had interval grades capped to a lower average grade, allowing for a more conservative average grade. The price of tungsten is currently approximately \$200 per metric tonne unit (MTU) (10kg) of contained tungsten trioxide (WO_3).

At the request of James Robertson, CEO of Blackheath Resources Ltd., Giroux Consultants Ltd. was retained to produce a resource estimate on the seven mineralized zones contained within the Covas Tungsten Project in Portugal. A total of 326 drill holes covering the various mineralized zones were provided. The effective date for this Estimate is November 24, 2014, the day the data was received.

G.H. Giroux is the qualified person responsible for the resource estimate. Mr. Giroux is a qualified person by virtue of education, experience and membership in a professional association. He is independent of the company applying all of the tests in section 1.5 of National Instrument 43-101. Mr. Giroux has not visited the property.

Over 80% of the resource is located within 60 meters of surface.

Why Kosovo?

- Long metals mining history from productive belts – mining since Roman times for gold, silver, base metals
- Mineralization everywhere, including world-class Stan Terg Ag-Pb-Zn mine
- Proximity to discoveries in Serbia – Avala Resources, Dundee Precious Metals, Reservoir Minerals/Nevsun Resources, Freeport Copper and Gold
- No recent exploration (in about 50 years.)
- New geological ideas, deposit models.
- Exploration potential for porphyry deposits, gold.
- Plenty of room for field exploration => **Slivovo discovery**

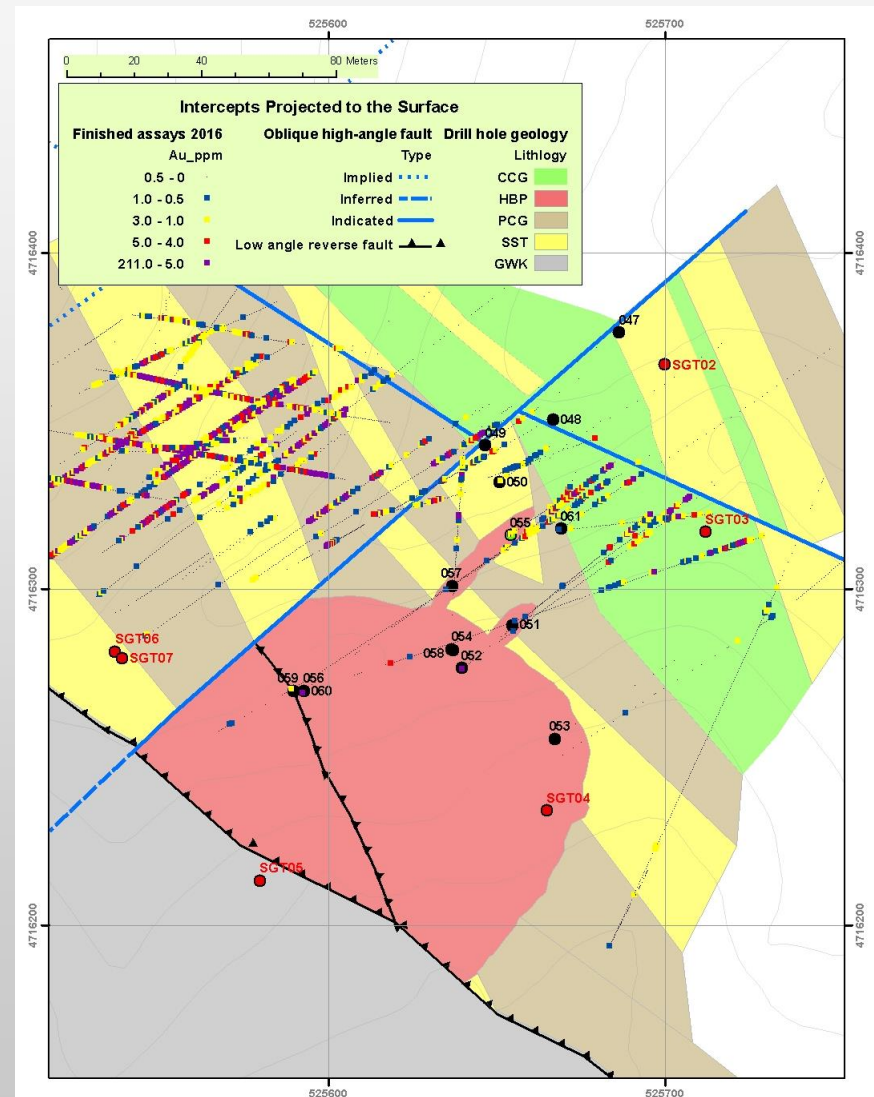


Evolution of the Slivovo JV



Gold results, to date, greater than 0.5 g/t Au

- Discovery hole was 126.5 meters of **6.2 grams per tonne gold** and 15 grams per tonne silver.
- Initial NI 43-101 resource model and estimation completed:**
 - 640,000 mt @ 4.8 g/t gold; 14.68 g/t silver – Indicated Mineral Resource
 - 98,700 ounces gold and 302,000 ounces silver
- Updated resource model and estimate expected in Q4 2016**



Previous drill results from the Main Gossan Zone:

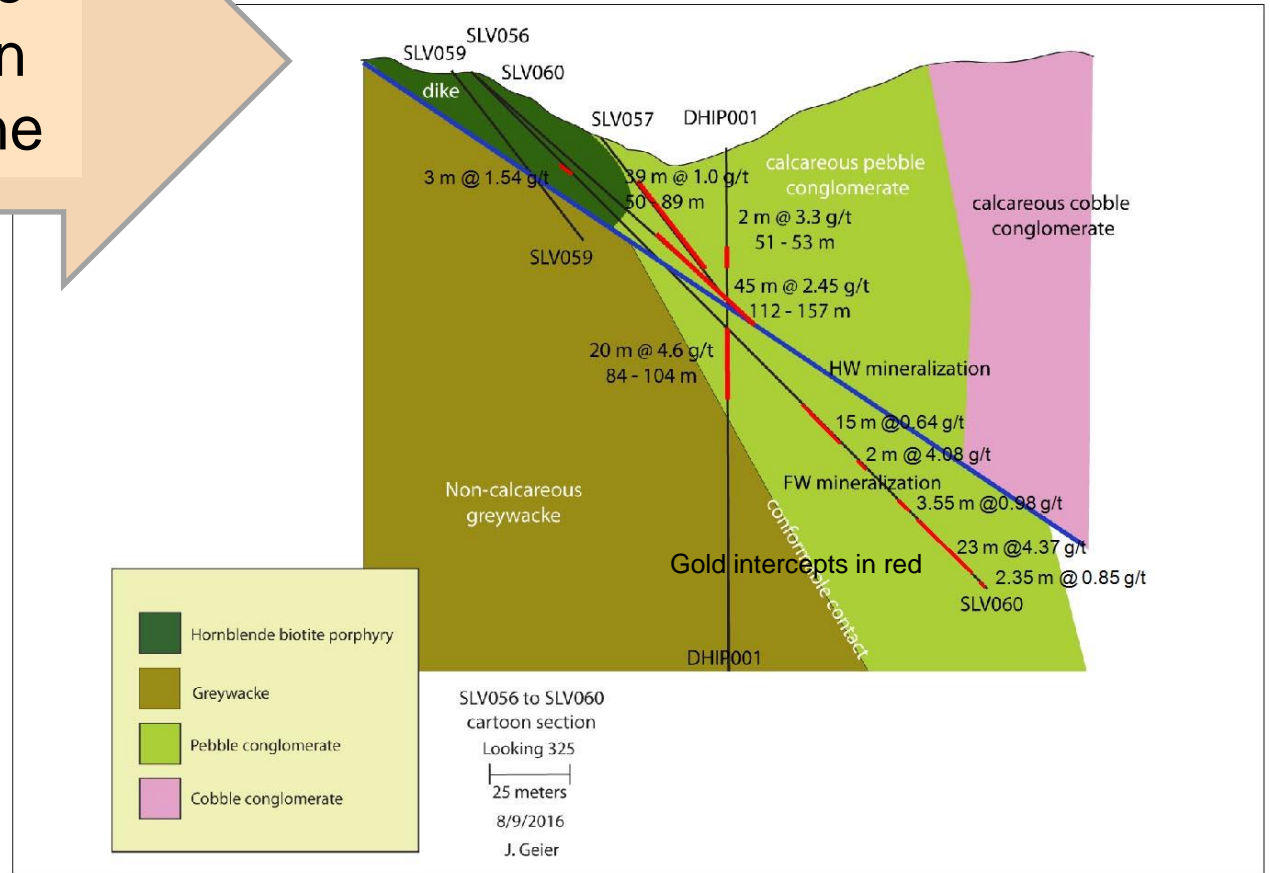
Hole	From (m)	To (m)	Interval (m)	Gold -- g/t	Silver -- g/t
SLV-004	0	126.5	126.5	6.2	15.0
SLV-005	27	39	12	12.2	8.02
SLV-006	50	55.5	5.5	1.1	12.8
And	74.9	85.7	10.8	1.25	15.1
SLV-011	67	91	25	1.02	7.08
And	91	121	30	6.92	16.20
SLV-014	31	88	57	2.09	15.94
And	70	81	11	3.23	11.18
SLV-018	11	136	125	6.91	19.19
SLV-025	78	102	24	11.59	9.26
SLV-027	0	97	97	7.94	17.03

Recent drill results from the Gossan Extension Zone:

Hole	From (m)	To (m)	Interval (m)	Gold -- g/t	Silver -- g/t
DHIP001	84.5	99.5	15	5.98	15.89
SLV-051	68	94.4	26.4	2.76	17.93
SLV-052	75.75	110.7	34.95	1.07	11.34
SLV054	71	108.85	37.85	1.52	18.07
SLV-055	28.5	47.2	18.7	2.51	12.38
SLV-056	112	157	45	2.47	13.45
SLV-057	51	77	26	1.29	7.2
SLV-058	120	123	3	38.70	33.9
And	134	156.6	22.6	3.29	9.7
SLV-060	182	205	23	4.37	7.2
SLV-061	42	72	30	1.32	11.9

Gold below the fault in Gossan Extension Zone

- Gossan Extension Zone at 95 meters strike length from Main Gossan Zone
- Open to east and down dip
- New zone of gold mineralization discovered below boundary thrust fault



Mark T. Brown – Director, Executive Chairman

- President, Pacific Opportunity Capital, a financial consulting firm
- Previously at PriceWaterhouseCoopers, Miramar, and Eldorado
- Founder of Rare Element Resources, financier, listed it on NYSE Amex.

Paul W. Kuhn – Director, President and CEO

- 35 years exploration experience in North America, Turkey, Central, Asia, and Europe
- Gold and base metal discoveries in Turkey

Ross Stringer – Director

- CPA, CA with extensive experience in the financial services industry
- Expertise includes advisory and risk-based assurance services at operational and governance levels

Paul Dircksen – Director

- President and CEO, Timberline Resources
- +35 years of leadership in exploration and project evaluation
- Involved in nine gold discoveries, seven became operating mines

Paul I. Nelles – Director

- +40 years worldwide experience in metals exploration management and production
- Previously Deputy Managing Director of Kosovo Trust Agency and Trepça Manager, United Nations Mission in Kosovo (UNMIK)

Frank Högel – Director

- CEO, Peter Beck Performance Funds GbR and Advisory Board of Concept Capital Management
- MBA, Financial Management, from University of Nürtingen, Germany

Winnie Wong – CPA, CA, CFO

- VP, Pacific Opportunity Capital, a financial consulting firm
- CFO of other publicly listed companies on the TSX Venture Exchange

Adriano Barros – General Manager MAEPA, Portugal

- +40 years discovery-oriented prospecting and management in Portugal
- Brought Neves Corvo and Aljustrel Mines into Eurozinc (now Lundin Mining)

Bryan MacFarlane – Project Manager, Alvalade JV

- Project exploration experience in the US, Mexico, Portugal, and Kosovo
- M.S., Structural Geology, Arizona State University

Environmental review work underway at Covas tungsten project in north Portugal – working towards a PEA.

Establish additional joint ventures for South Portugal licenses – particularly Alvito and Marateca.

Resume 5,000 meter drill program at the Alvalade Project.

Pre-feasibility Study at Slivovo – Nearing completion.

Bring Oelsnitz Project in Germany to JV-ready stage.

**Continue generative exploration in Portugal – Ongoing.
New jurisdictions initial exploration – Underway.**

Tightly held share structure (as of 9/28/2016)

- 74.0 million shares outstanding
- 125 million shares outstanding, fully diluted
- >50% of shares held by insiders, family, and large shareholders

Cash from JV's and Operating Partners

- **Antofagasta** spent **US\$6,456,000** since the beginning of project in 2011 for work at Alvalade. Antofagasta vested at 60%. Antofagasta share was bought out by **Colt Resources** in September, 2015. Colt funding 5,000 meter drill program which started in October, 2015. Spending **€1,500,000** to earn an additional 2.5% in project.
- **Blackheath** has spent **€1,627,000** since the beginning of work at Covas in 2011, and has vested at 75%.
- **Byrnegut** has spent **€2,000,000** for work at Slivovo in Kosovo, earning in to 75% so far. Now funding a Pre-Feasibility Study, having spent **€1,800,000** in 2016.
- **Callinan (now Altius)** advanced **C\$150,000** to Avrupa as part of the Exploration Alliance Program in 2013.
- **Callinan (now Altius)** also advanced **C\$150,000** to explore the Alvito license in return for a 1.5% NSR at Alvito.
- **Lowell Copper** funded **€137,000** for work at Alvito IOCG Project in 2015.

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Contact us:

info@avrupaminerals.com

www.avrupaminerals.com

Mark T. Brown – Director, Executive Chairman

Phone: +1-604-687-3520 ext 242

Paul W. Kuhn – Director, President, and CEO

Phone: +351-925972240

Portugal

- Alvalade JV (p.22)
- Covas JV (p. 27)
- Marateca (p. 37)
- Alvito (p. 39)
- Mertola
- Santa Margarida

Kosovo

- Slivovo JV (p.32)
- Metovit

Germany

- Erzgebirge (p. 45)

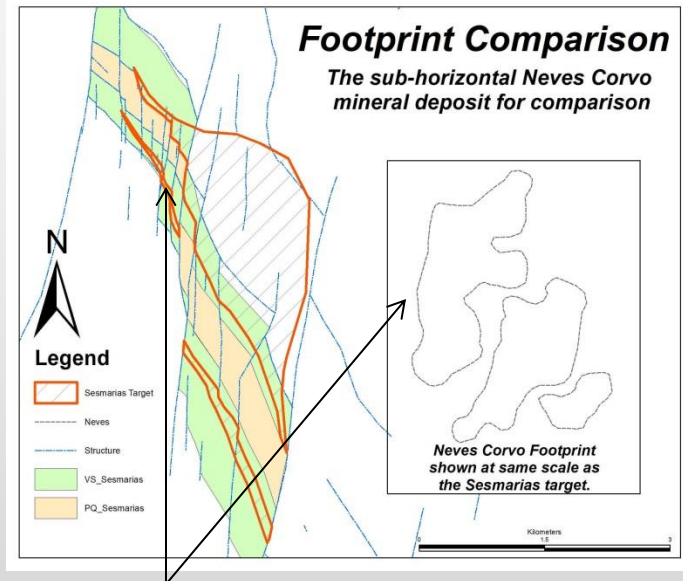
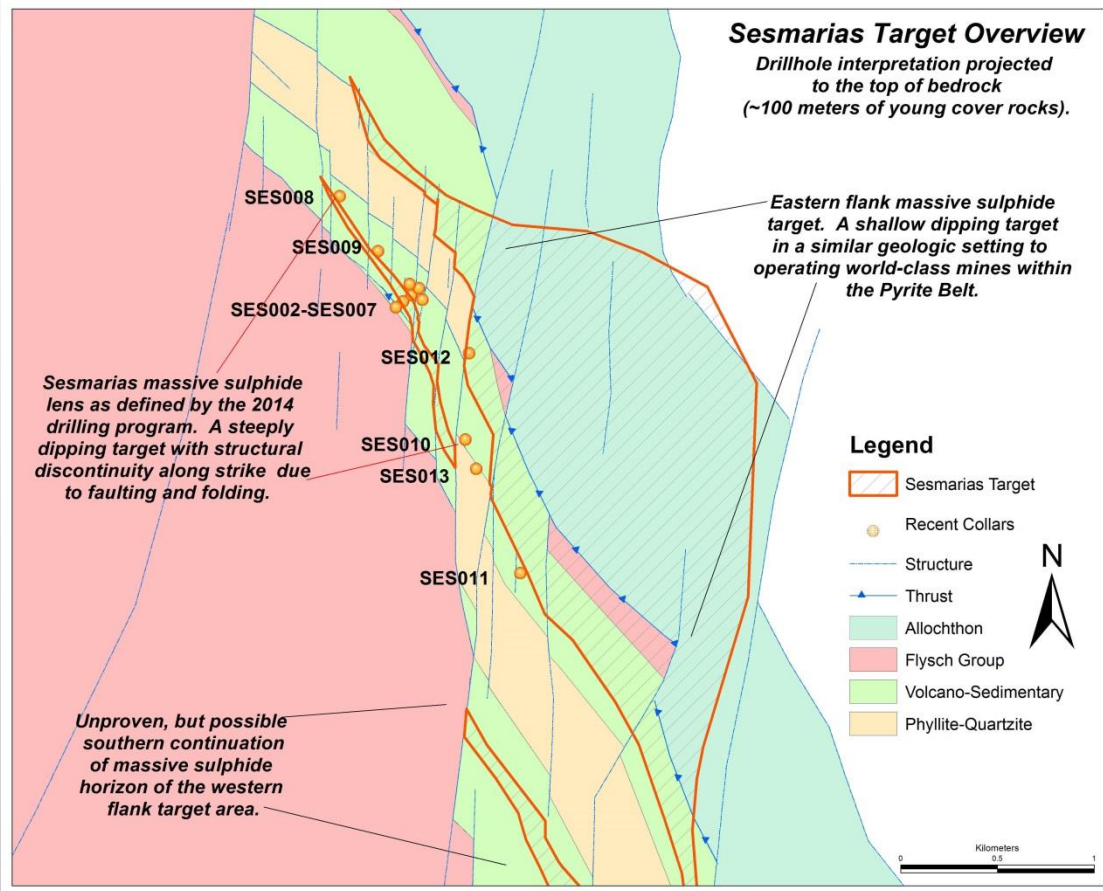


A summary of the JV terms with **Colt Resources** are as follows:

- Colt will pay Antofagasta a total of up to US\$ 7.1 million in increments, some over specified time periods, and certain other payments based on completion of a resource estimate, a feasibility study, and then upon commercial production.
- Colt has also granted a 1% NSR to Antofagasta on all production coming from their share of the Alvalade Project.
- With the assignment agreement, Colt is now the Optionee partner with Avrupa under the existing earn-in agreement which was last amended in December, 2014.
- The agreement gives a clear, staged path for Colt to earn up to 80% of the Alvalade Project through a combination of exploration expenditures, completion of a feasibility study, and generation of a mine development decision by the end of the year 2023.

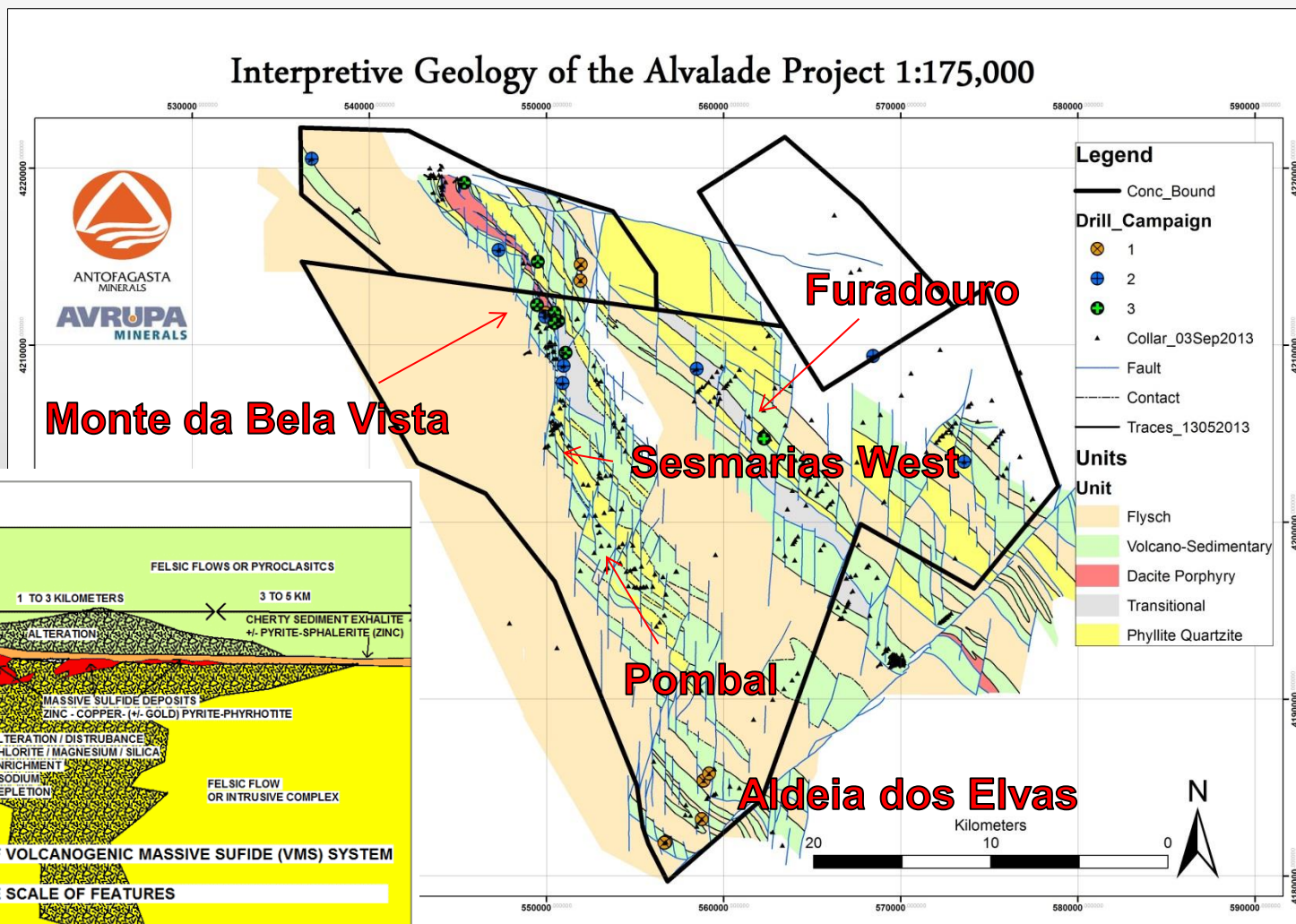
What we've done at Alvalade

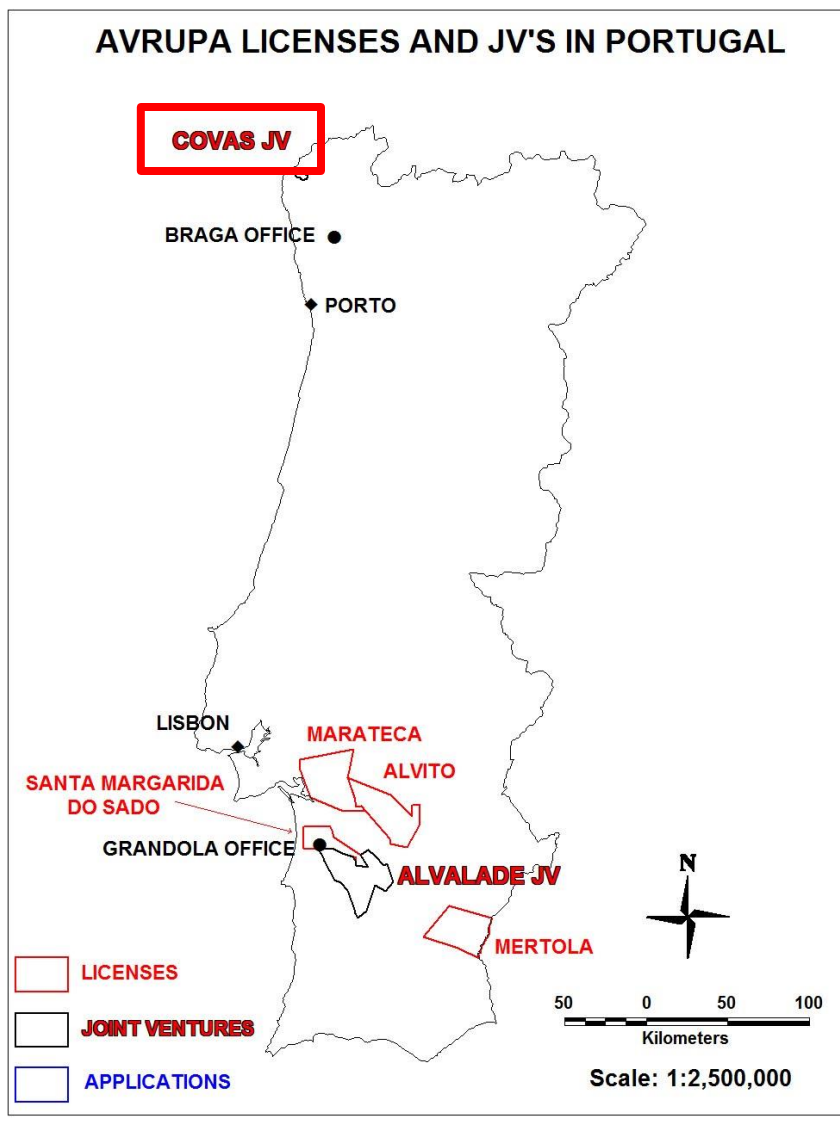
- Came up with a new geological model to drive exploration
- Re-logged +50,000 meters of available core and collected more than 5,500 samples of all types
- Compiled, reviewed, and re-interpreted regional gravity and magnetics data, geochemical data
- Re-mapped all available outcrops on and adjacent to the license block and re-designed the structural interpretation of the region in order to put it all back together
- To date, drilled 43 holes and 17,086 meters, «the other way»
- **Discovered a potential new massive sulfide system at Sesmarias West and new massive sulfide targets at Sesmarias East and at Pombal, located 15 km to the south of the Sesmarias area**



The strike length of the Sesmarias West target is similar to the strike length of Neves Corvo.

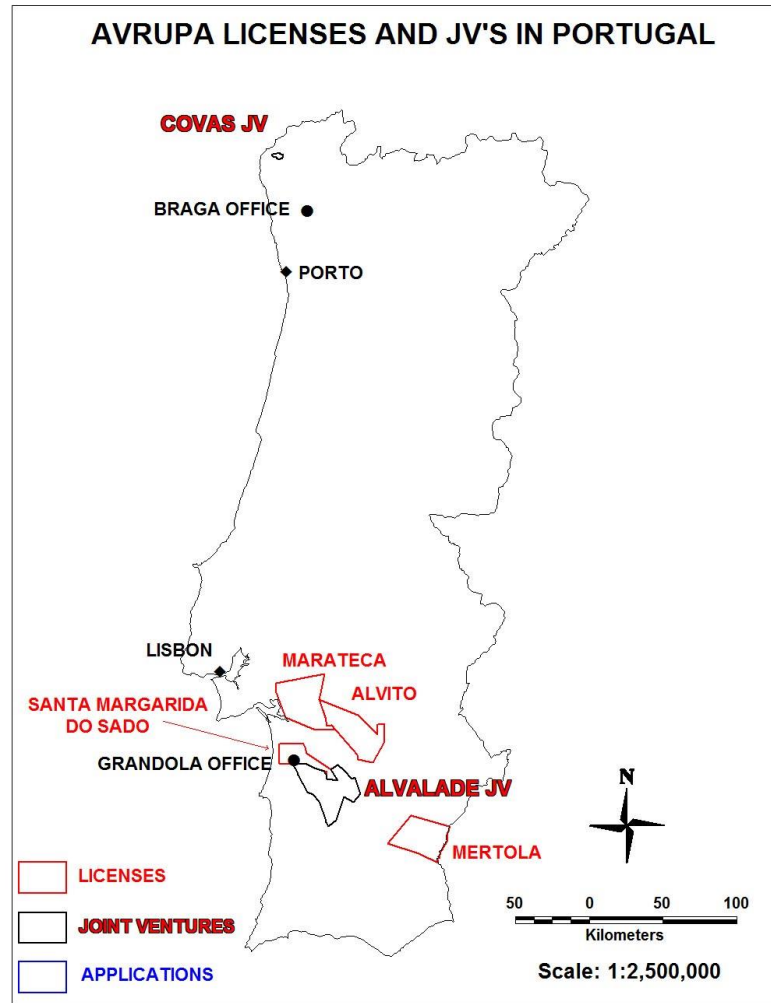
Mineralization discovered along 1,800 meters of strike length at original Sesmarias West target, though faulting makes exploration extremely complicated.





The details of the option agreement with **Blackheath Resources** are:

- To earn 51% of the joint venture, Blackheath must spend €300,000 on exploration by March 20, 2013 (*completed*).
- To earn a further 19% of the JV (for an aggregate total of 70%), Blackheath must fund €700,000 on exploration by March 20, 2014 (*completed*).
- To earn a further 5% of the JV (for an aggregate total of 75%), Blackheath must fund €320,000 on exploration by March 20, 2015 (*completed*).
- To earn a further 5% of the JV (for an aggregate total of 80%), Blackheath must fund €498,000 on exploration by March 20, 2016. (*underway*)
- To earn a further 5% of the JV (for an aggregate total of 85%), Blackheath must fund €833,000 on exploration by March 20, 2017.



Covas Tungsten District – previous work

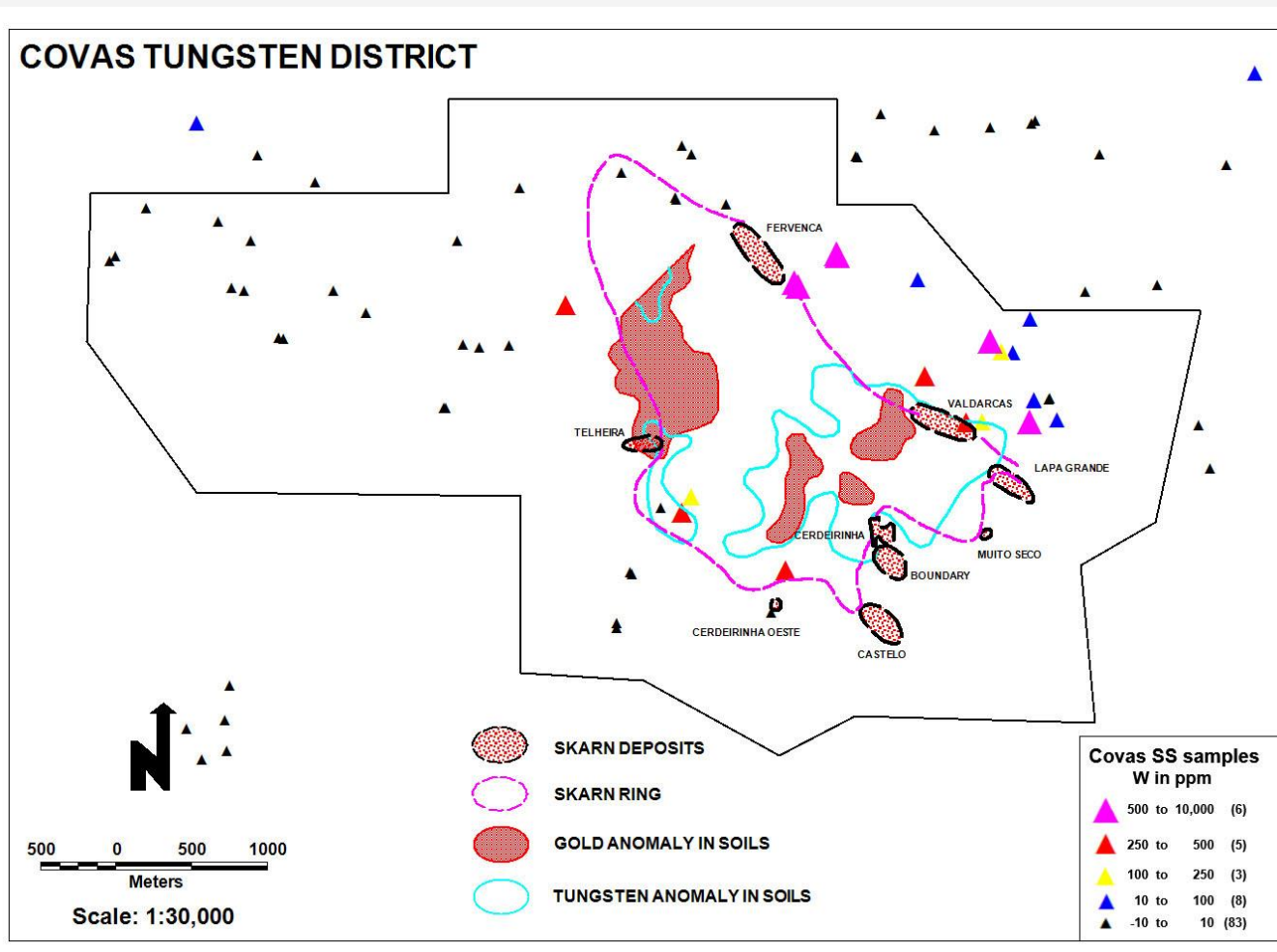
- Previous operators mined 366,000 mt @ 0.61% WO_3
- Union Carbide estimated mineral resources of 922,900 metric tonnes @ 0.78% WO_3 (non – NI-43-101 – compliant – compliant resource now completed.
- 329 drill holes, ~27,000 meters total historic drilling in Skarn Ring
- Only 40% of Skarn Ring tested
- Virtually no exploration in Covas Dome

COVAS JV

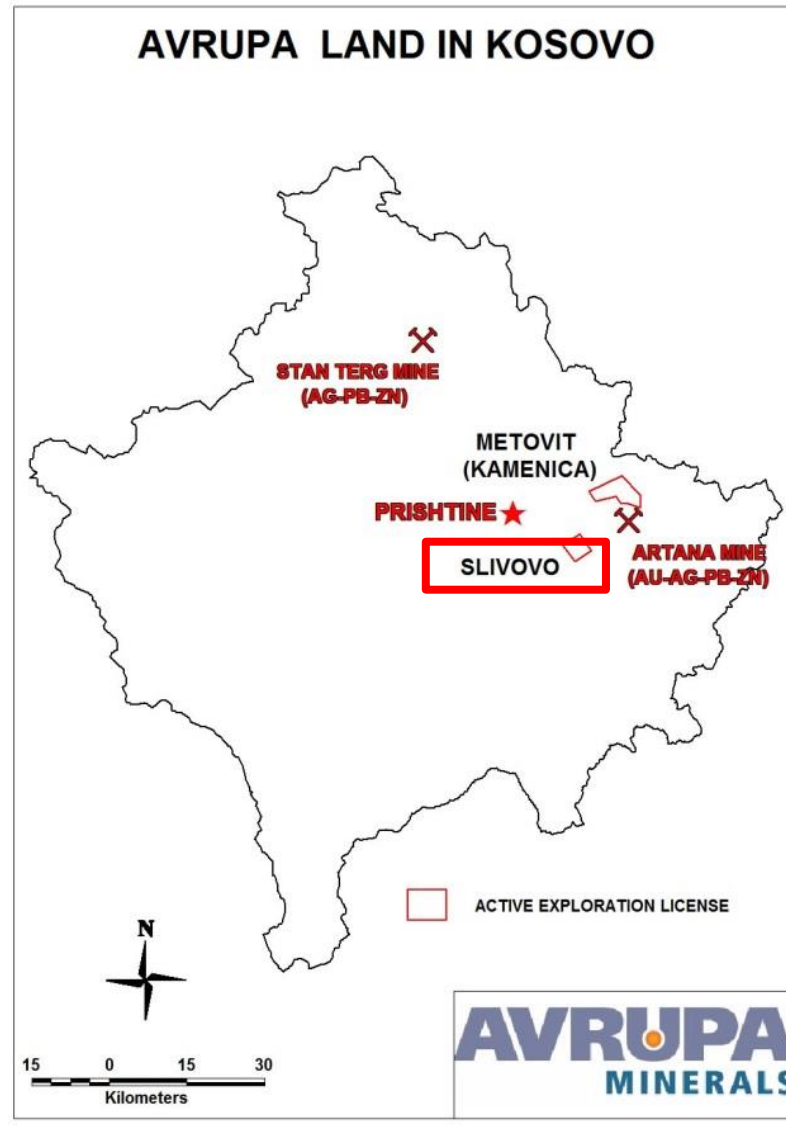
- Partner is Blackheath Resources (TSXV: BHR)
- Management experience at Panasqueira tungsten mine with Primary Metals in 2003-2007 – monetized huge profits in sale to Sojitz Corp
- Do it again at Covas!

PROGRESS

- **Phase 1 drilling completed:** 15 holes and 1,606 meters drilled
 - Good drilling results confirmed and extended mineralization at Telheira, Lapa Grande, and Castelo deposits
- **Phase 2 drilling completed:** 14 holes and 1,016 meters drilled
 - Expanded known mineralization in four areas, discovered new zone of high-grade mineralization
- **Phase 3 drilling completed:** 19 holes and 1,337 meters drilled
 - Targeting high-grade mineralization in several known areas, expansion of recently discovered high grade mineralization, one new target area
- **Metallurgical testing and EIS commence**

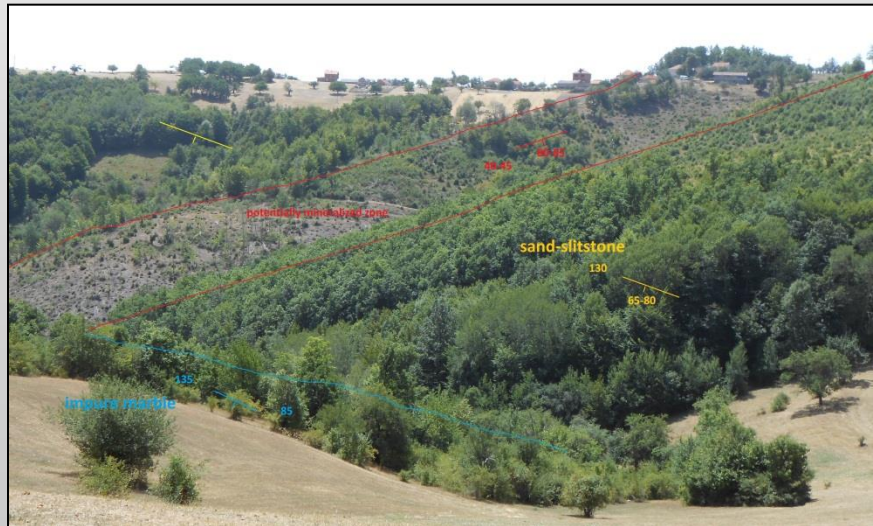


Gold -- Tungsten soil anomalies and Tungsten in stream anomalies at Covas



Slivovo License (15.14 km²)

- Acquired Q2 2012, as a result of GIS-based generative program, using new regional geological ideas and basic field work
- Discovered a gold-bearing gossan zone at/near the intersection of NNW-trending Vardar fault and NE-trending caldera migration zone
- Strong gold anomalies, possibly related to felsic dike and surrounding strong iron oxide altered silt and sandstone beds – See drill results on slide 9.
- **Signed JV agreement with Australian contract miner, Byrnegut International**



Potential mineralization at Slivovo



Pester gold target at Slivovo

Under the Earn-In Agreement with **Byrnegut International**, Avrupa will be the operator through the first two stages, and Byrnegut will have the following participation options:

- To earn a 51% interest in the Slivovo Project, Byrnegut must spend €1,000,000 for exploration on the project by April 10, 2015, of which €360,000 is a firm commitment and must be spent by October 10, 2014 - *Completed*.
- To earn a further 24% interest in the Slivovo Project, for a total interest of 75%, Byrnegut must spend an additional €1,000,000 for exploration, bringing total expenditures to €2,000,000, by April 10, 2016 - *Completed*.
- Byrnegut can earn an additional 10% by completing a Preliminary Feasibility Study on the Slivovo Project for a total interest of 85% by April 10, 2017 - *Underway*.
- Byrnegut is a private Australian mining contractor.

The results of the Mineral Resource estimate are provided in the table below. The Indicated Mineral Resources are reported at a cut-off of 1.0 g/t gold.

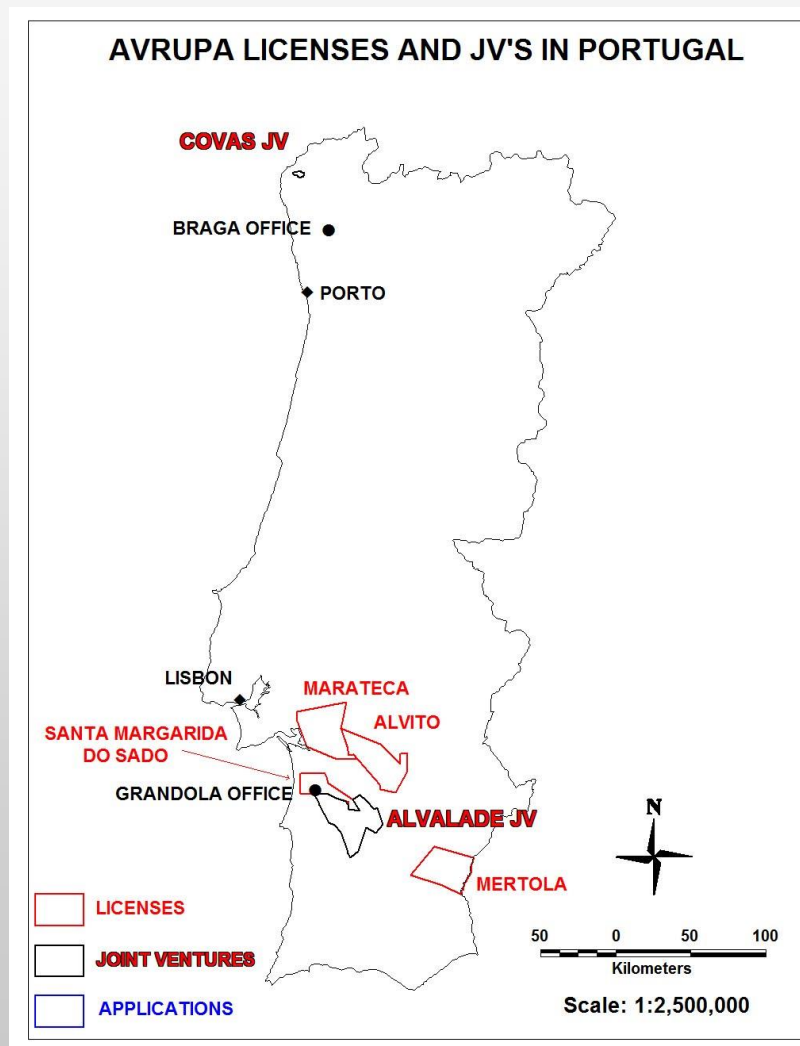
Au Cut-off (g/t)	Tonnes > Cut-off (tonnes)	Grade>Cut-off		Contained Metal	
		Au (g/t)	Ag (g/t)	Au (ozs)	Ag (ozs)
0.50	660,000	4.66	14.61	98,900	310,000
1.00	640,000	4.80	14.68	98,700	302,000
1.50	590,000	5.07	14.85	96,200	282,000
2.00	540,000	5.39	15.09	93,500	262,000
2.50	490,000	5.71	15.32	89,900	241,000
3.00	440,000	6.08	15.55	86,000	220,000
3.50	380,000	6.49	15.75	79,300	192,000
4.00	340,000	6.87	16.03	75,100	175,000
4.50	290,000	7.32	16.18	68,300	151,000
5.00	240,000	7.79	16.39	60,100	126,000

The preceding statement of Indicated Mineral Resources conforms to the following definitions from National Instrument 43-101 and from CIM (2014): "In this Instrument, the terms "Mineral Resource", and "Indicated Mineral Resource" have the meanings ascribed to those terms by the Canadian Institute of Mining, Metallurgy and Petroleum, as the CIM Definition Standards (May 2014) on Mineral Resources and Mineral Reserves adopted by CIM Council, as those definitions may be amended."

"An 'Indicated Mineral Resource' is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation. An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Mineral Reserve."

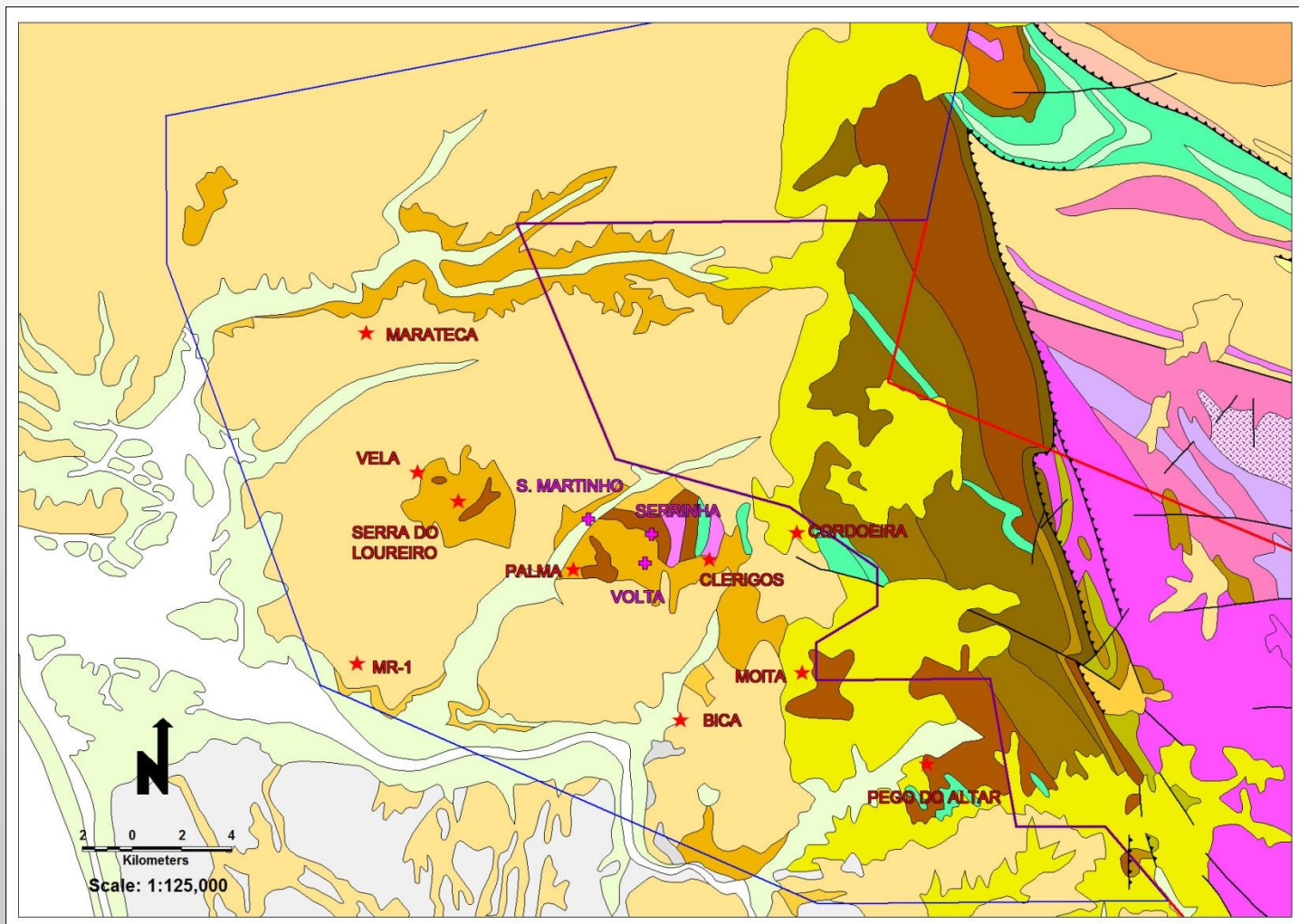
"Mineralisation may be classified as an Indicated Mineral Resource by the Qualified Person when the nature, quality, quantity and distribution of data are such as to allow confident interpretation of the geological framework and to reasonably assume the continuity of mineralisation. The Qualified Person must recognise the importance of the Indicated Mineral Resource category to the advancement of the feasibility of the project. An Indicated Mineral Resource estimate is of sufficient quality to support a Preliminary Feasibility Study which can serve as the basis for major development decisions."

All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures. The information in this release that relates to the Estimation and Reporting of Mineral Resources has been compiled by Mr. Gary Giroux, M.Sc., P. Eng. (BC). Mr. Giroux, a consulting geological engineer employed by Giroux Consultants Ltd., is acting as the Qualified Person, as defined in NI 43-101, for the Slivovo mineralization inventory estimate. He has over 40 years of experience in all stages of mineral exploration, development, and production. Mr. Giroux specializes in computer applications in ore reserve estimation, and has consulted both nationally and internationally in this field. He has authored many papers on geostatistics and ore reserve estimation, has practiced as a Geological Engineer since 1970, and has provided geostatistical services to the industry since 1976. Both Mr. Giroux and Giroux Consultants Ltd. are independent of the Company under NI 43-101.



Marateca, Pyrite Belt

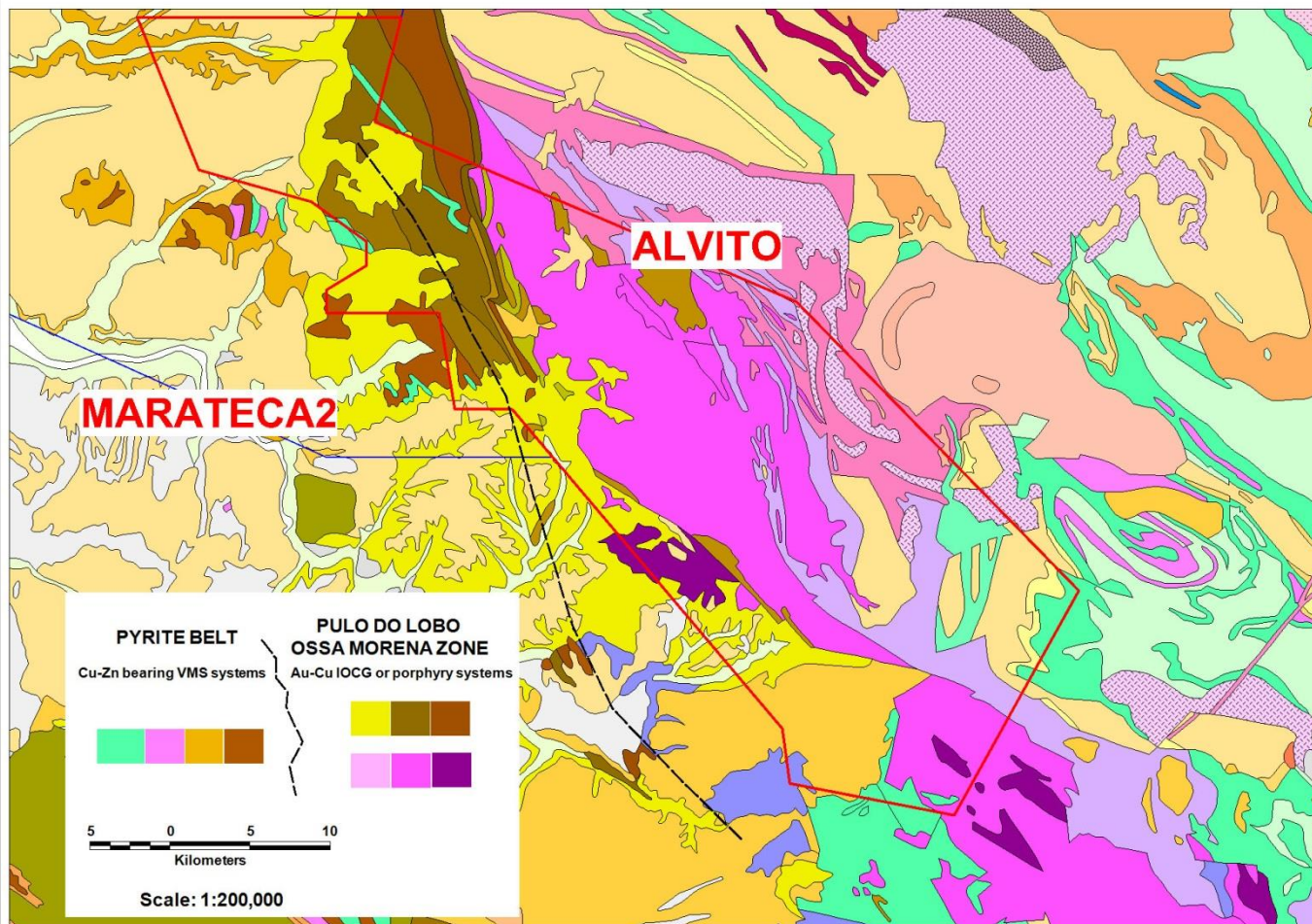
- New understanding of regional geology and structure, gained from work on Alvalade JV, leads to more exciting targets at Marateca
- 2 massive sulfide targets remain virtually untested at São Martinho and Volta
- Total of 12 known target areas on license, with the right target geology
- Previously undocumented gossan zone discovered at Pego do Altar target area – up to 1000 meters of outcropping length **READY TO DRILL**
- Copper mineralization discovered at surface at Cordoeira target area, and at Pego do Altar; second gossan zone discovered
- Search for JV partner underway



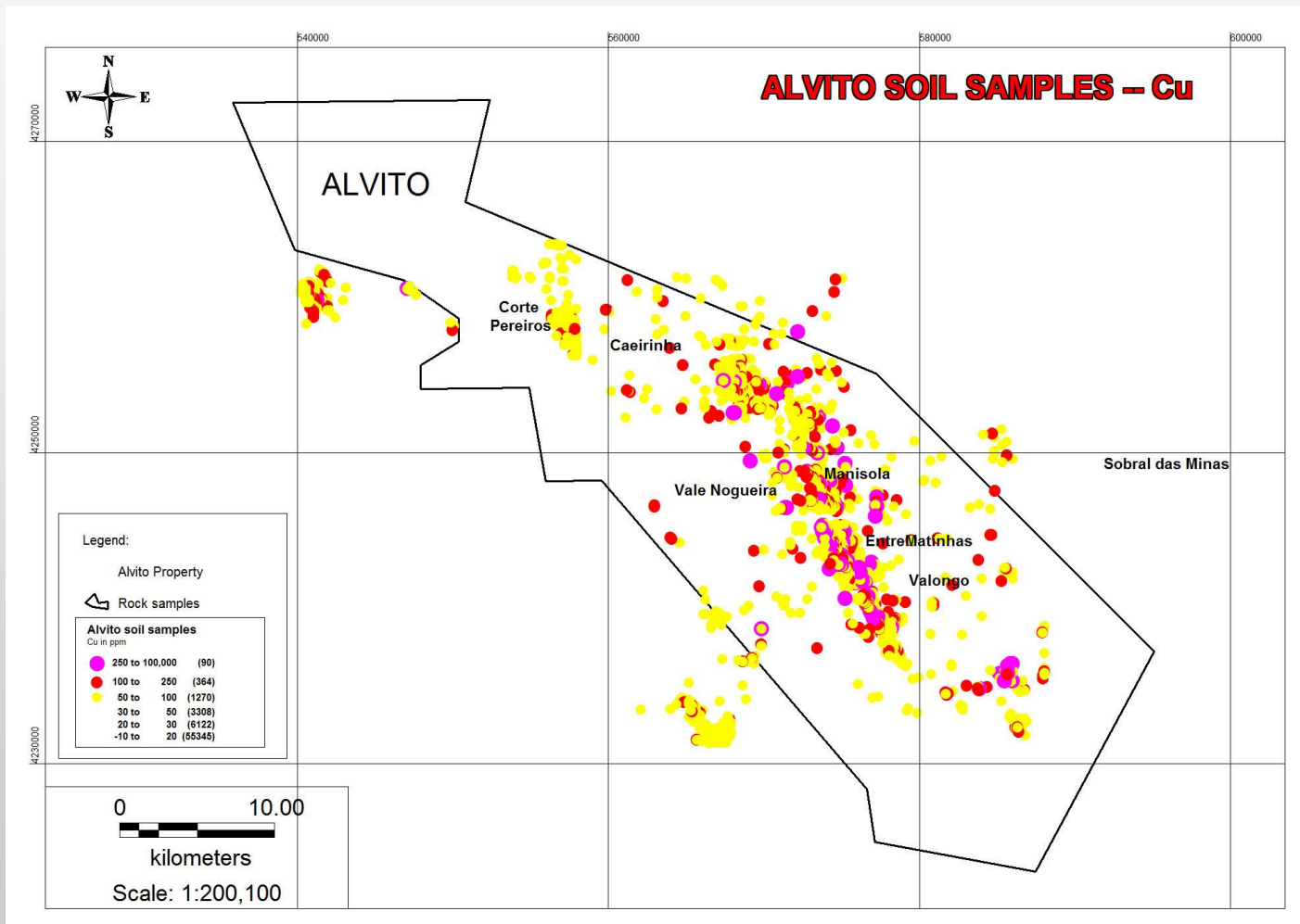
12 mostly untested target areas at Marateca and adjacent Alvito (Avrupa drill locations in purple)

Alvito, Ossa Morena Zone

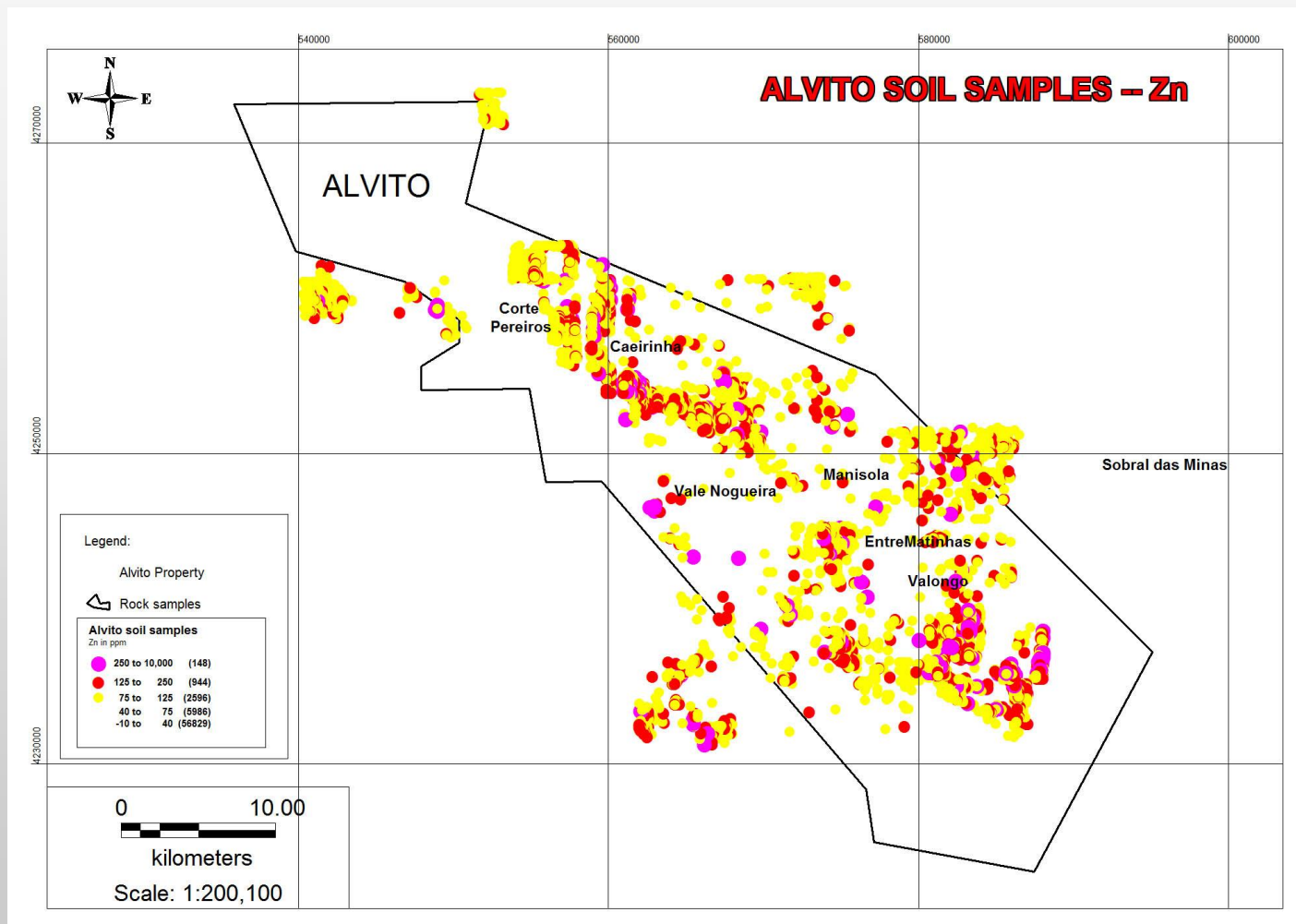
- >850 square kilometer property – virtually unexplored
- Pyrite Belt targets in the NW 1/4 – moved to Marateca license
- Potential for **large** iron oxide copper-gold (IOCG); porphyry Cu-Au; epithermal precious metals; and massive sulfide systems
- Over 55,000 soil samples collected by geological survey and analyzed for copper and zinc, only
- 20-25 km long copper-zinc anomaly identified by historic soil sampling
- Copper-gold mineralization identified on surface
- Callinan JV alliance property
- Search underway for new partner



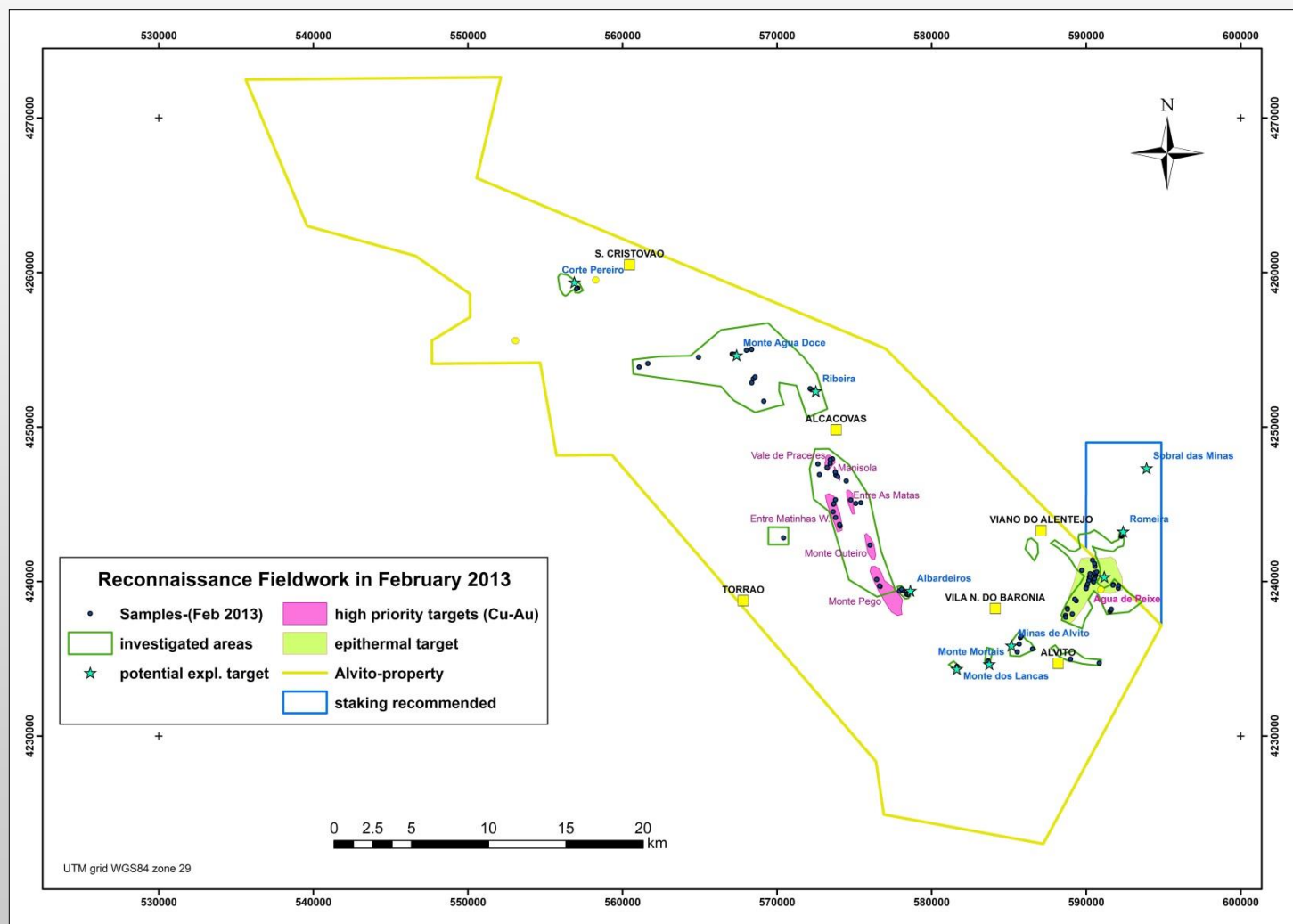
Alvito license, adjacent to Marateca: Ossa Morena targets in purple areas; Pyrite Belt targets straddle Alvito and Marateca licenses.



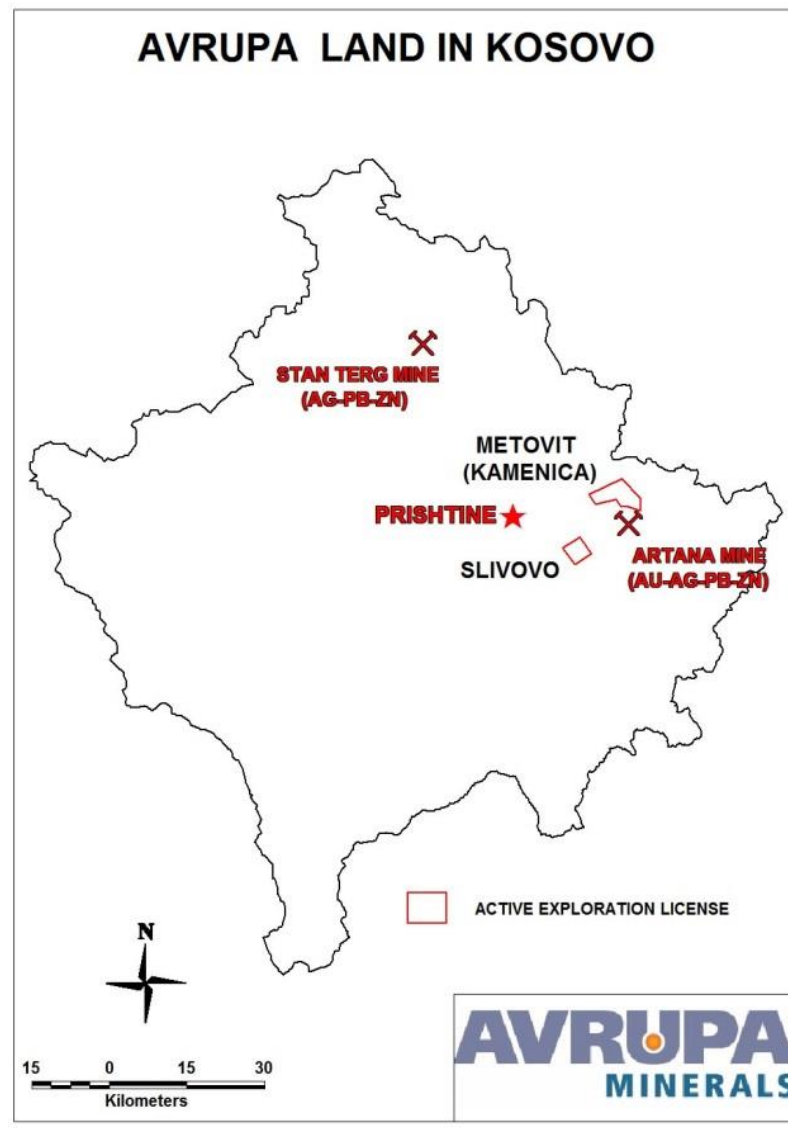
Copper anomalism in soil samples on Alvito license: NW-trending zone is nearly 25 km long and 3-4 km wide.

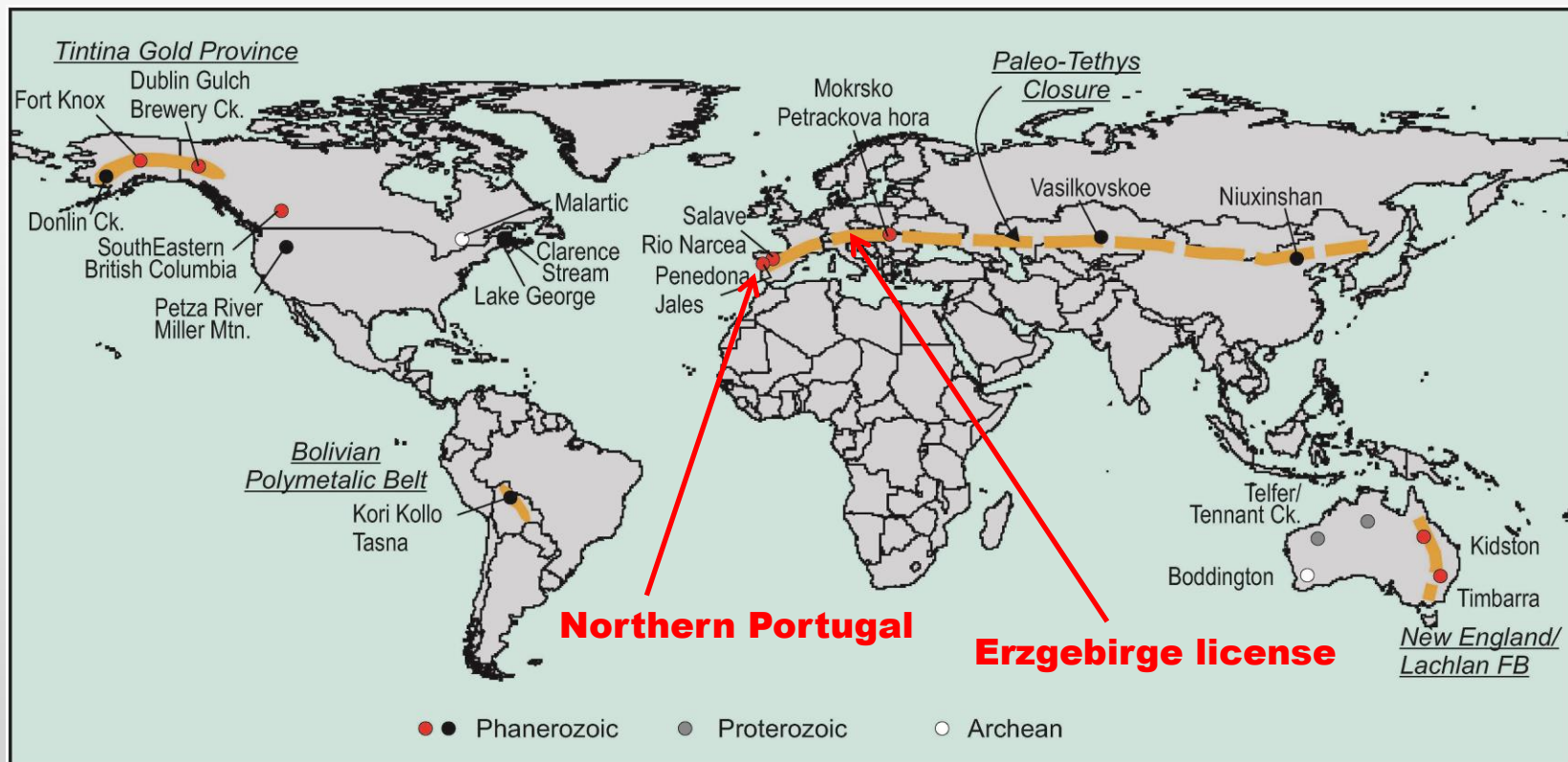


Zinc anomalism in soil samples on Alvito license: NW-trending zone is more spread out than copper anomalism and may delineate additional targets



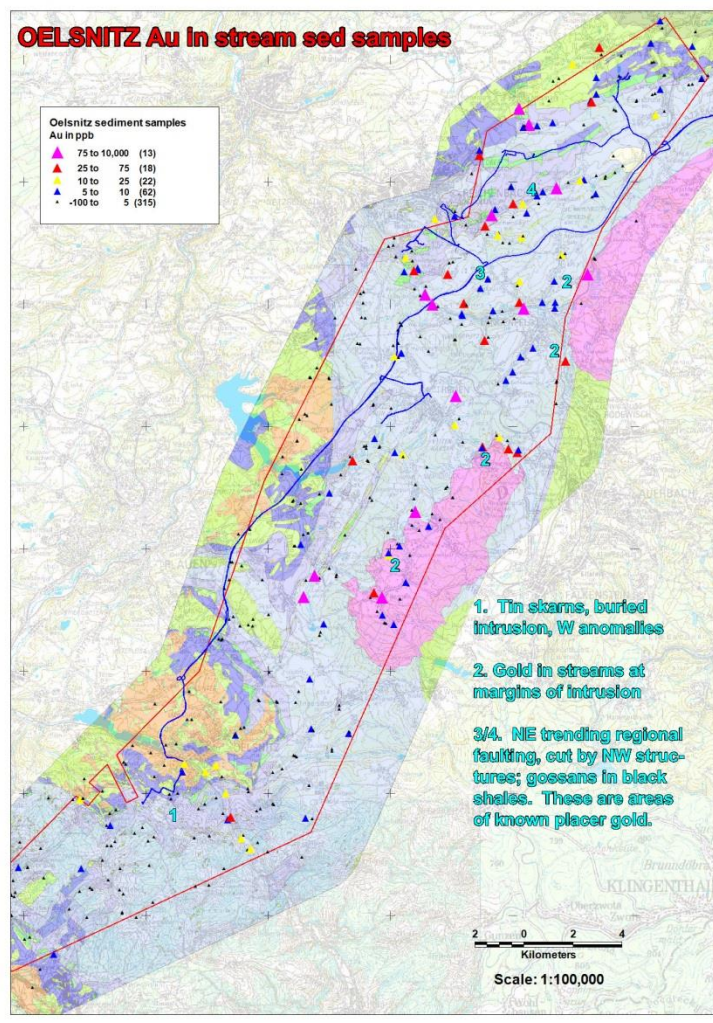
First-pass prospecting targets on/near the Alvito license





Worldwide belts of reduced intrusion-related gold deposits – from C.J.R. Hart, 2007

- Oelsnitz license covers Au, Mo, W, As and geological anomalies delineated by Beak's proprietary GIS application
- New model for district → Reduced intrusion-related gold systems
- Targeting similar to Tintina Gold Province (Fort Knox, Ryan Lode, Brewery Creek)



Old mining district – NEW IDEA

- Explored and mined for tin, base metals, silver, fluorite, uranium for 900 years
- Never explored for gold, but same style of geology as in northern Portugal, Tintina Gold District
- Partner, Beak Consultants, acquired and compiled 900 years of data
- Discovered map of weekend gold panning locations – we know there is gold potential
- Tin skarn potential
- Anomaly follow-up planned for summer/fall season
- Search for JV partner ongoing

