

BM1 Copper Discovery



**Mining 2010 Resources Convention - Brisbane
27 - 29 October 2010**

Corporate Information

Board

Paul Chapman - Chairman
Will Robinson - Managing Director
Peter Bewick - Exploration Director
Jon Hronsky - Non-Executive Director
Kevin Hart / Dan Travers - Company Sec.

Issued Capital:

91.5m Ordinary Shares
1.9m Employee Options

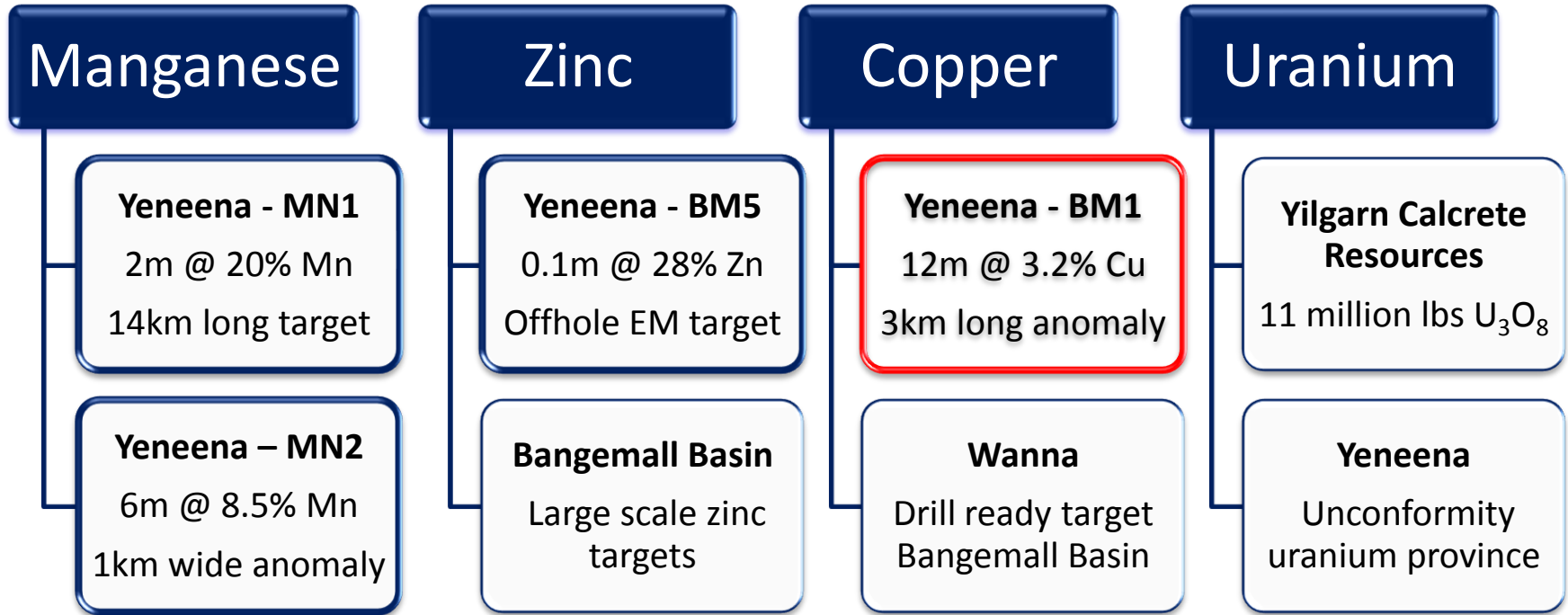
Market Cap:

\$87.8m @ \$0.96/share

Cash (30/09/10):

~\$4.2m

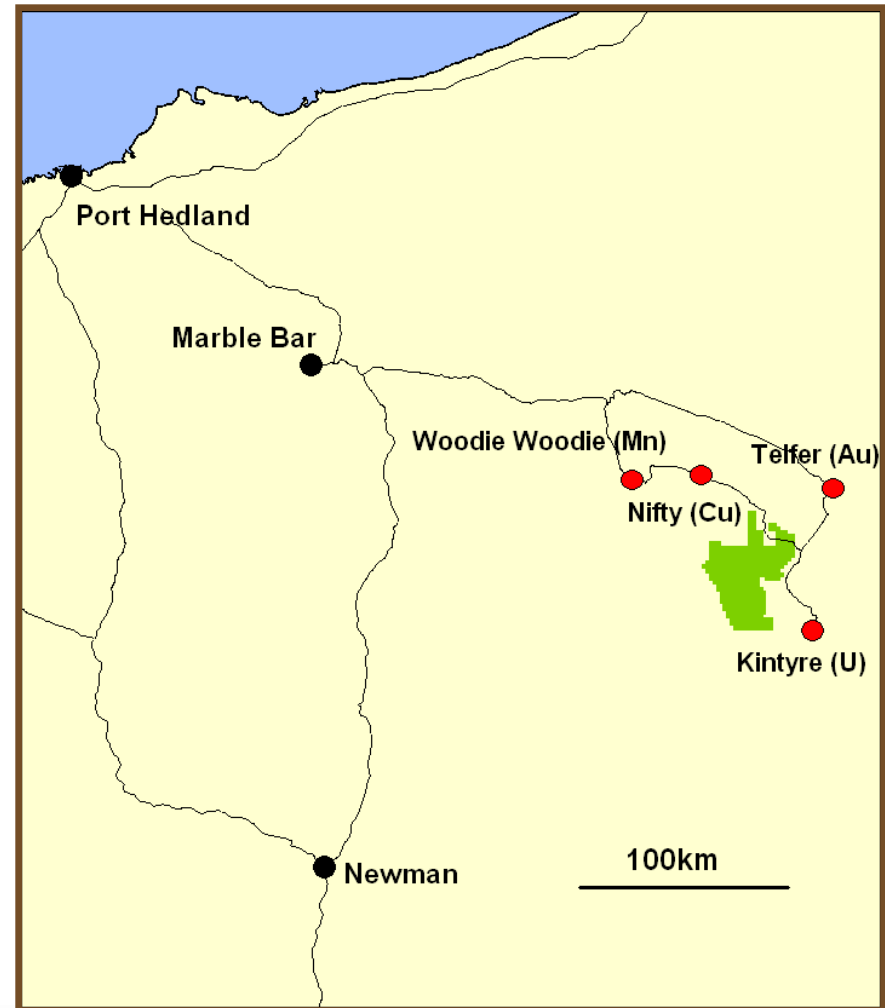
Company Snapshot – Diversified Explorer



- Drilling for “Major New Discoveries”
- Experienced & dedicated management

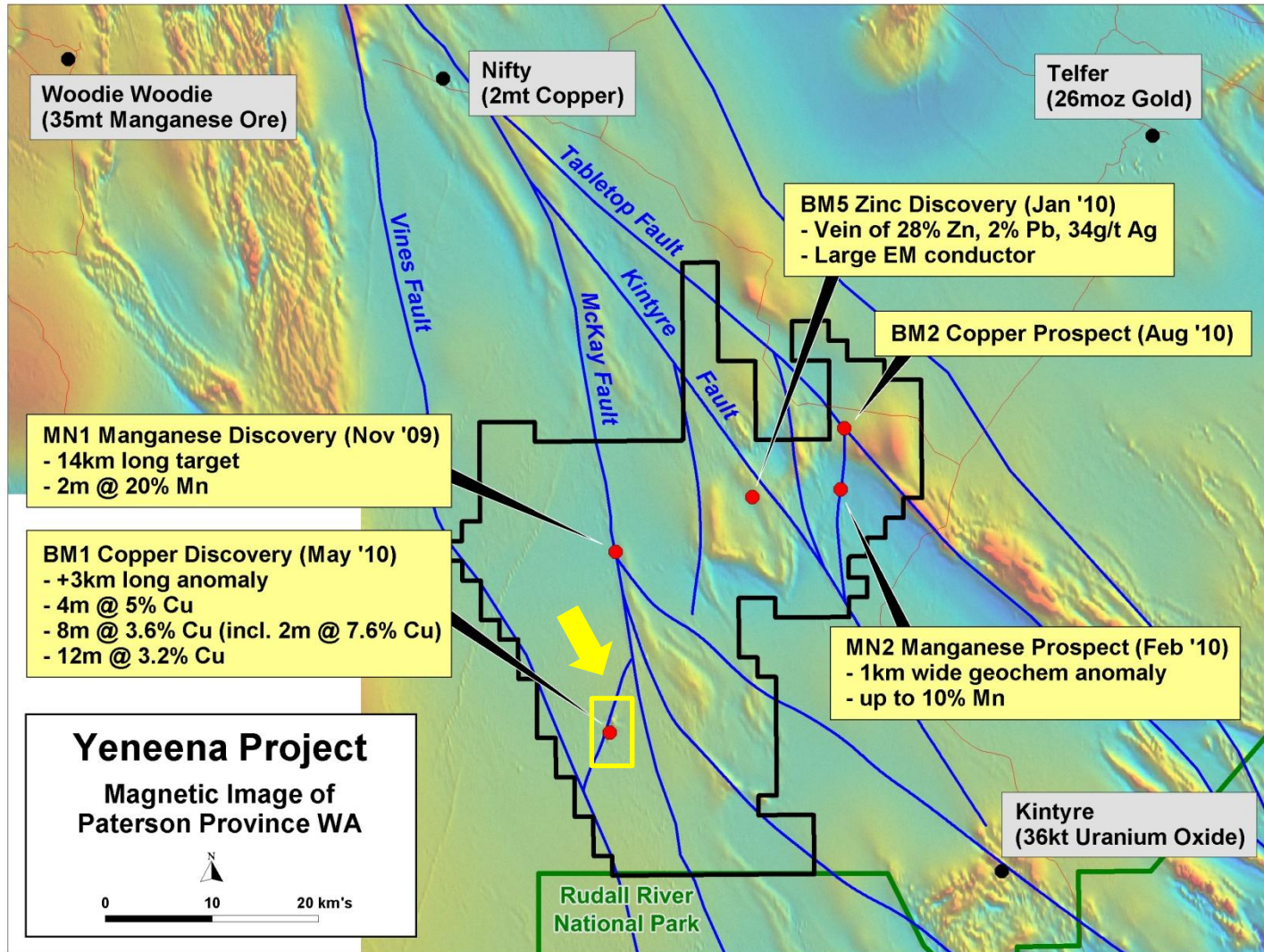
Yeneena Project – Paterson Province (WA)

- Major land position in highly endowed mineral belt, now 100% owned (1300 km²)
- Multiple commodity targets
- Good infrastructure
- Potential new copper province
- RC/diamond drill program in progress at BM1 prospect



100% Encounter

Major land position amongst giant mineral deposits



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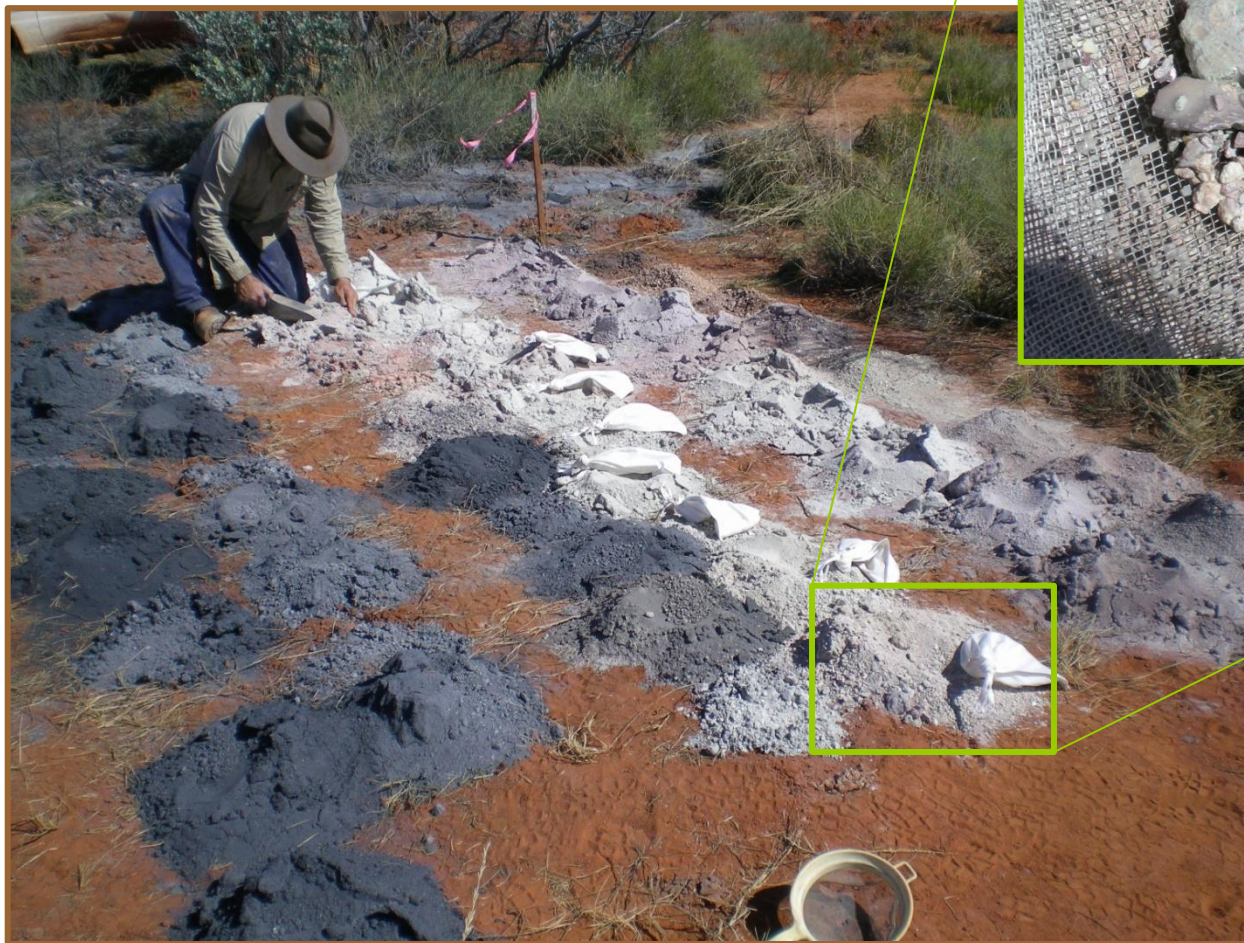
Yeneena Project – Road to BM1



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BM1 Discovery Hole

EPT 220 8m @ 1.1% copper from 24m



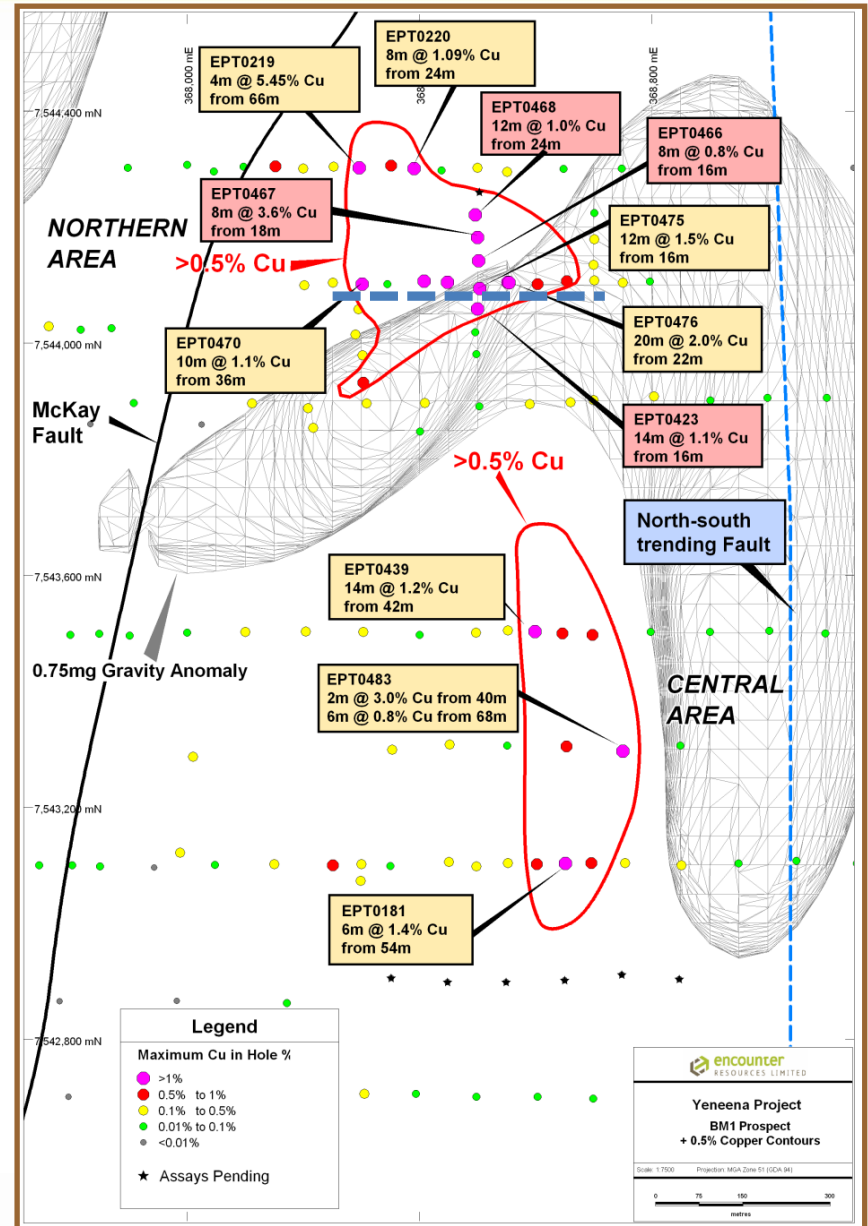
*EPT 220 29-30m
2.8% copper*



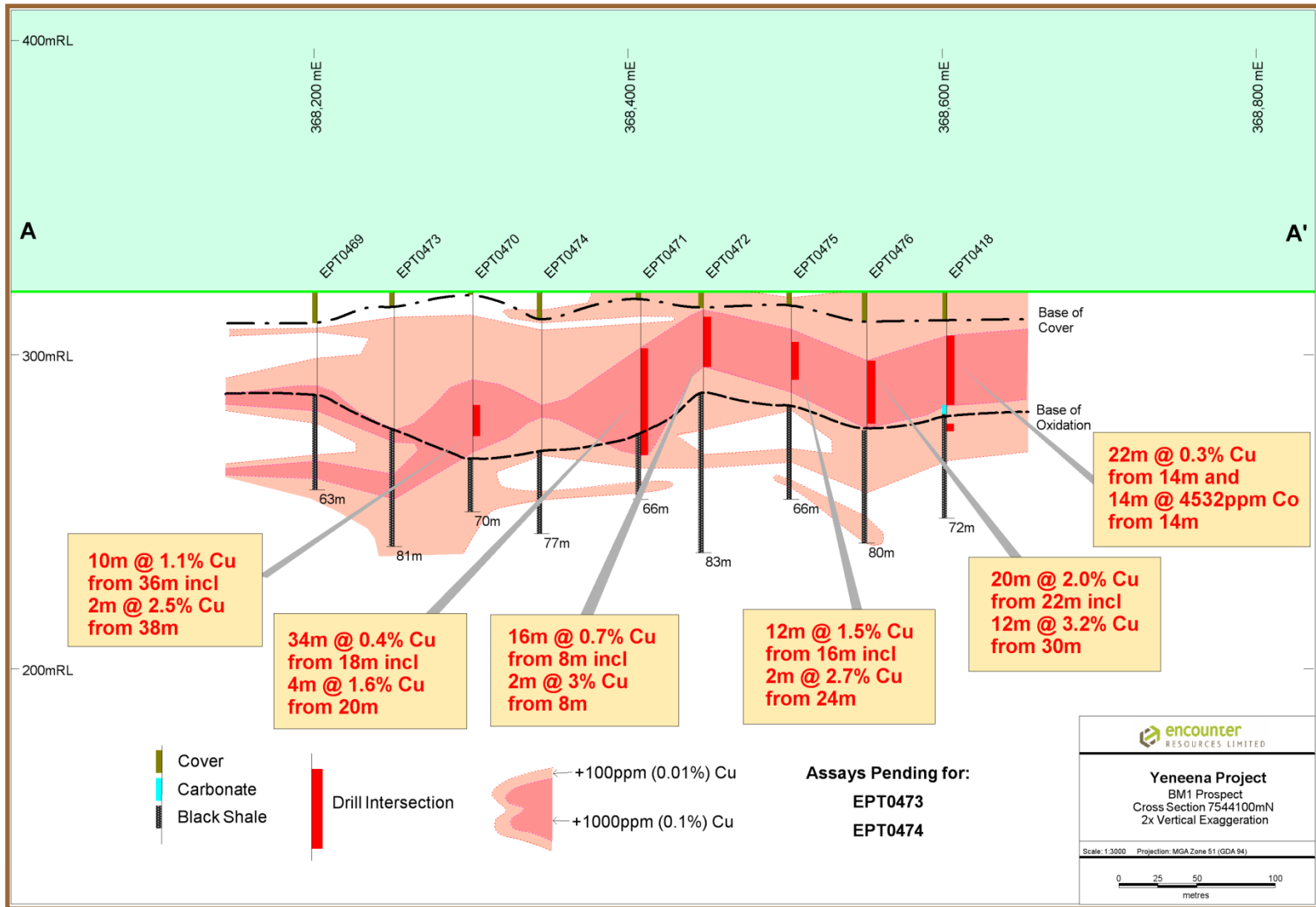
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BM1 - Northern Area

- Multiple thick, near surface intersections grading over 1% copper
- Coherent copper mineralisation over an extensive area
 - 20m @ 2.0% Cu from 22m (incl. 12m @ 3.2% Cu)
 - 12m @ 1.5% Cu from 16m (incl. 2m @ 2.7% Cu)
 - 10m @ 1.1% Cu from 36m (incl. 2m @ 2.5% Cu)
 - 8m @ 3.6% Cu from 18m (incl. 2m @ 7.6% Cu)
 - 4m @ 5.5% Cu from 66m
- Highly anomalous cobalt - (14m @ 0.5% Co)
- Gravity anomaly adjacent to the high grade copper zone

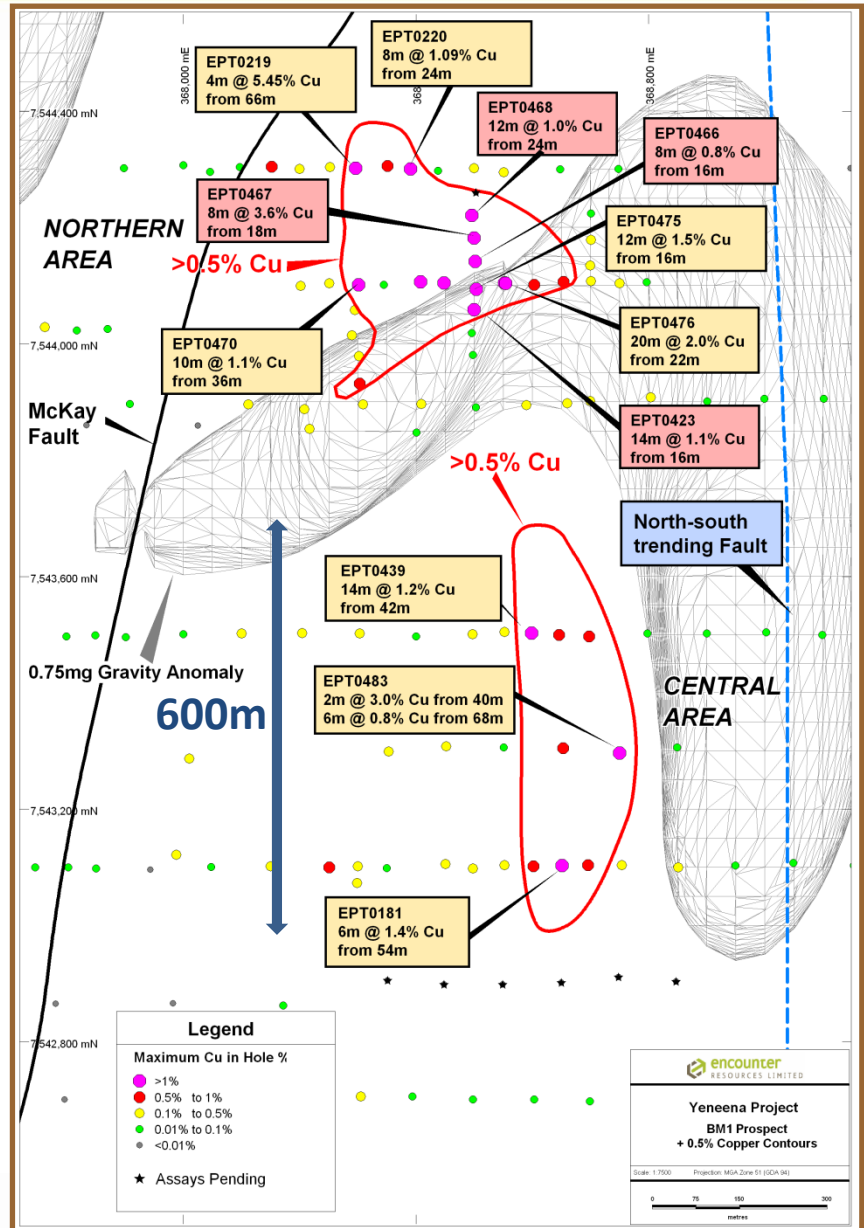


BM1 Section A – A'

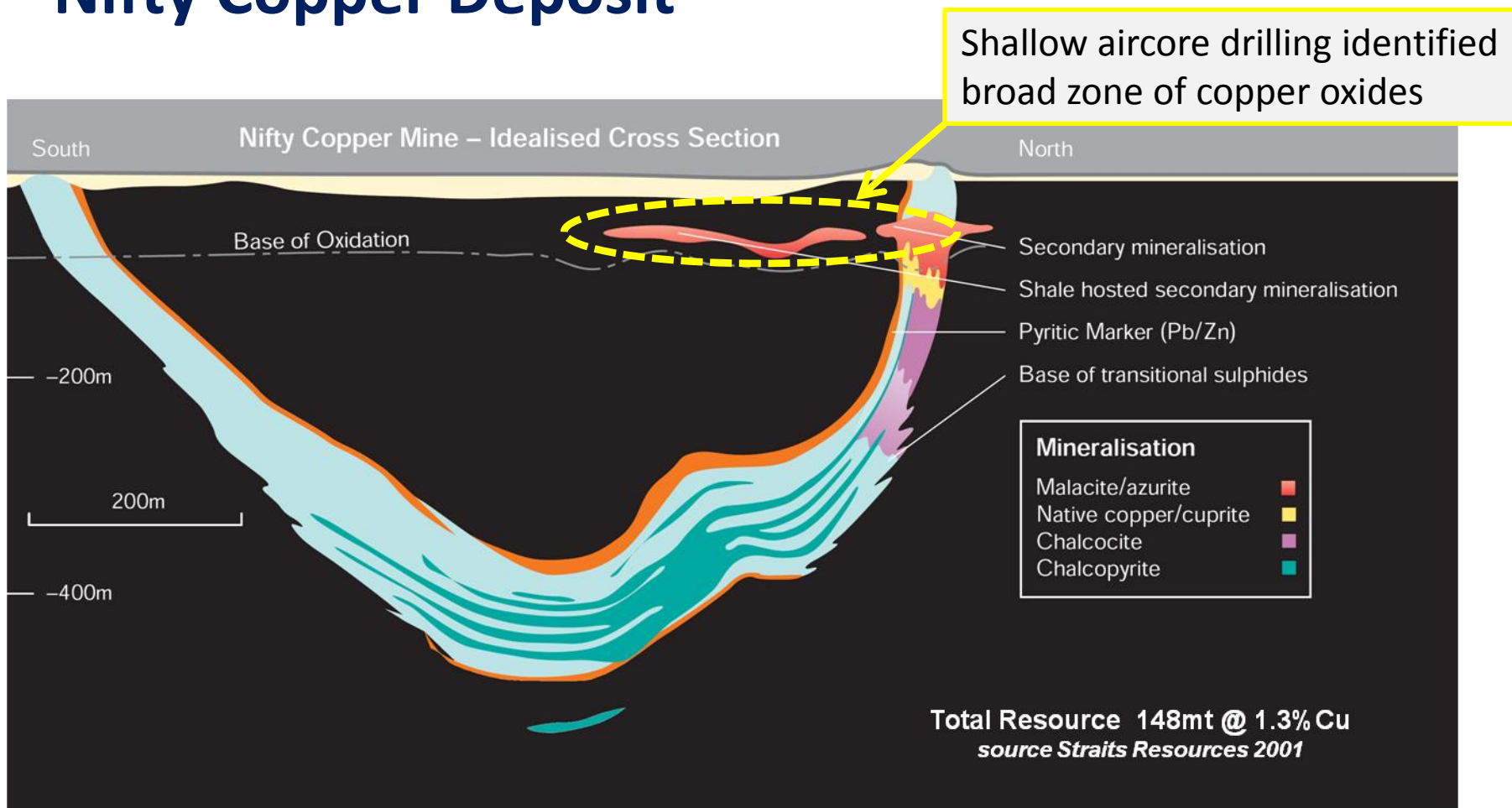


BM1 – Central Area

- A second zone of near surface copper mineralisation has been identified 500m south of the Northern Area discovery
- Copper mineralisation at the Central Area interpreted to be approximately 600m long
- Assays results from this new zone include:
 - 14m @ 1.2% Cu from 42m from 42m
 - 2m @ 3.0% Cu from 40m from 40m
 - 6m @ 0.8% Cu from 68m from 68m
 - 6m @ 1.4% Cu from 54m from 54m



Nifty Copper Deposit

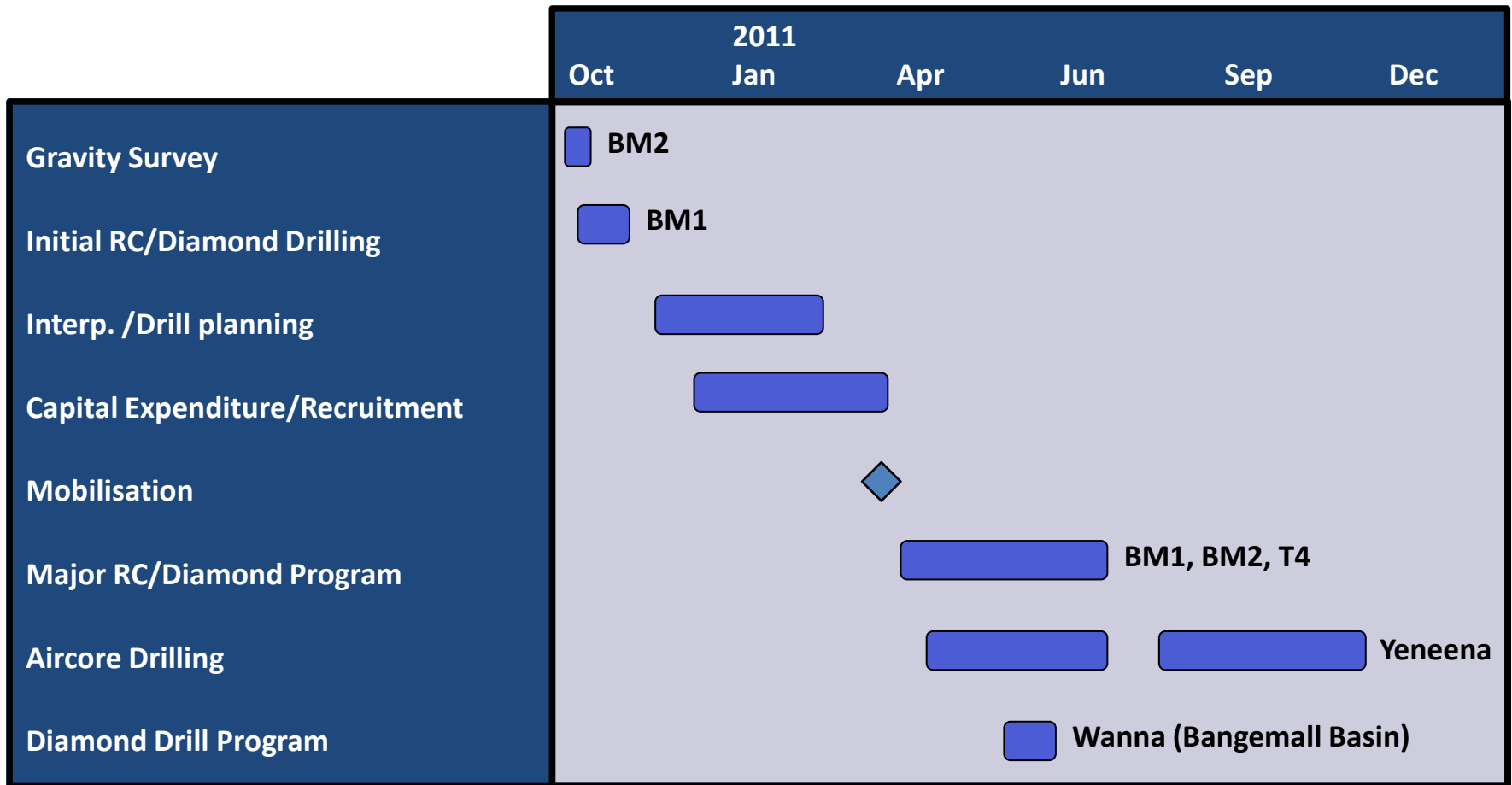


The Next Steps

- Aircore assays pending from:
 - Southern drill lines from BM1
 - BM2 copper target
- Gravity survey in progress at BM2
- 3000m RC/diamond program
 - 6 to 12 holes to 300–400m depth
 - Identify vectors towards the primary source of the near surface copper mineralisation at BM1



Major 2011 Exploration Campaign



The 2011 exploration program to be significantly expanded at the BM1 copper discovery and other prospects at the Yeneena project.

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