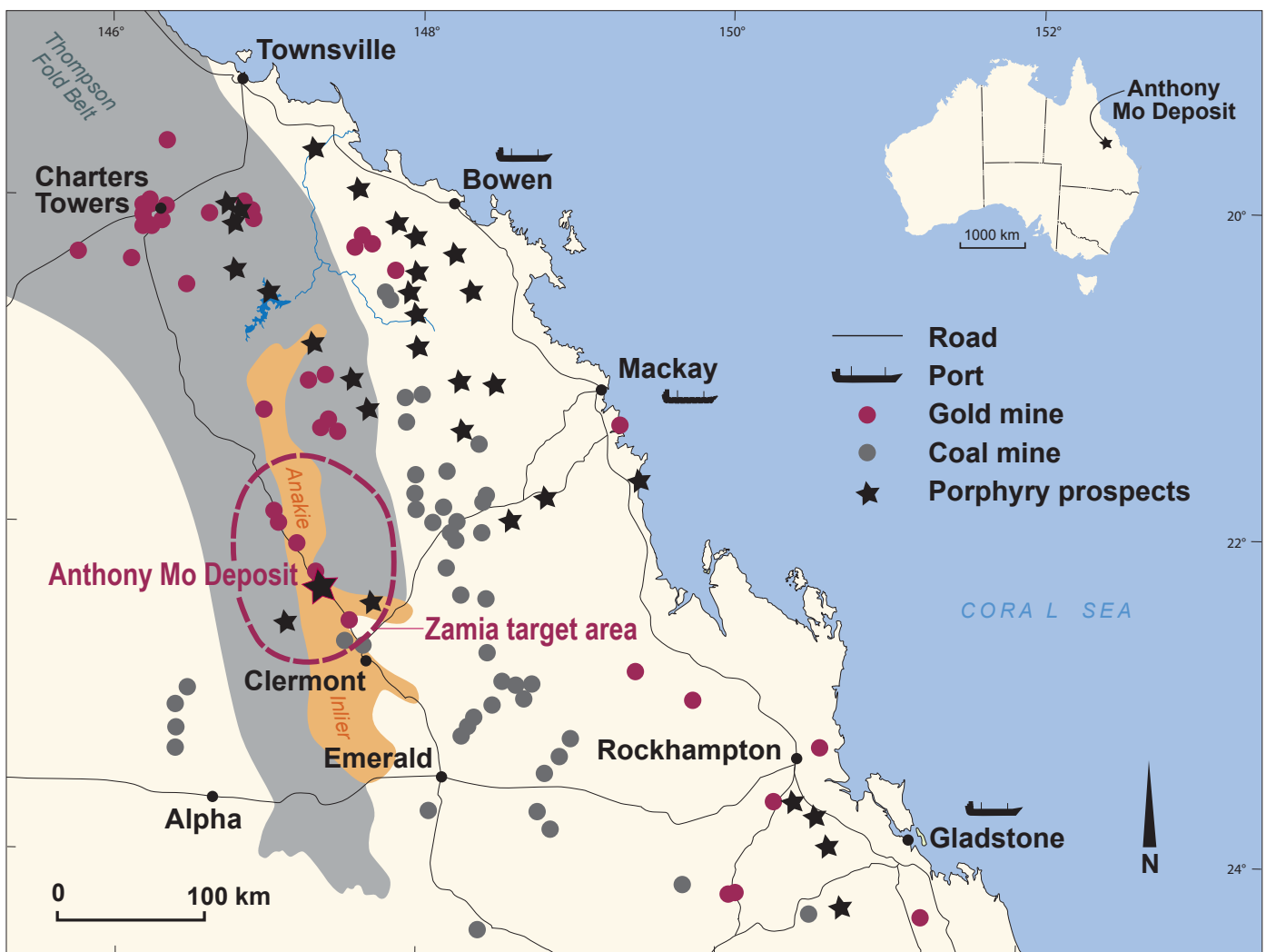


Targeting copper, gold & molybdenum

CENTRAL QUEENSLAND, AUSTRALIA



- Known gold province with emerging copper, gold & molybdenum porphyry deposits
- Multiple operating and post-production gold mines in the region
- 1300 km² of tenements with numerous porphyry and epithermal targets
- Significant porphyry-style JORC compliant molybdenum resource at Anthony
- Good access, excellent regional infrastructure



Zamia target area showing surrounding porphyry and epithermal targets

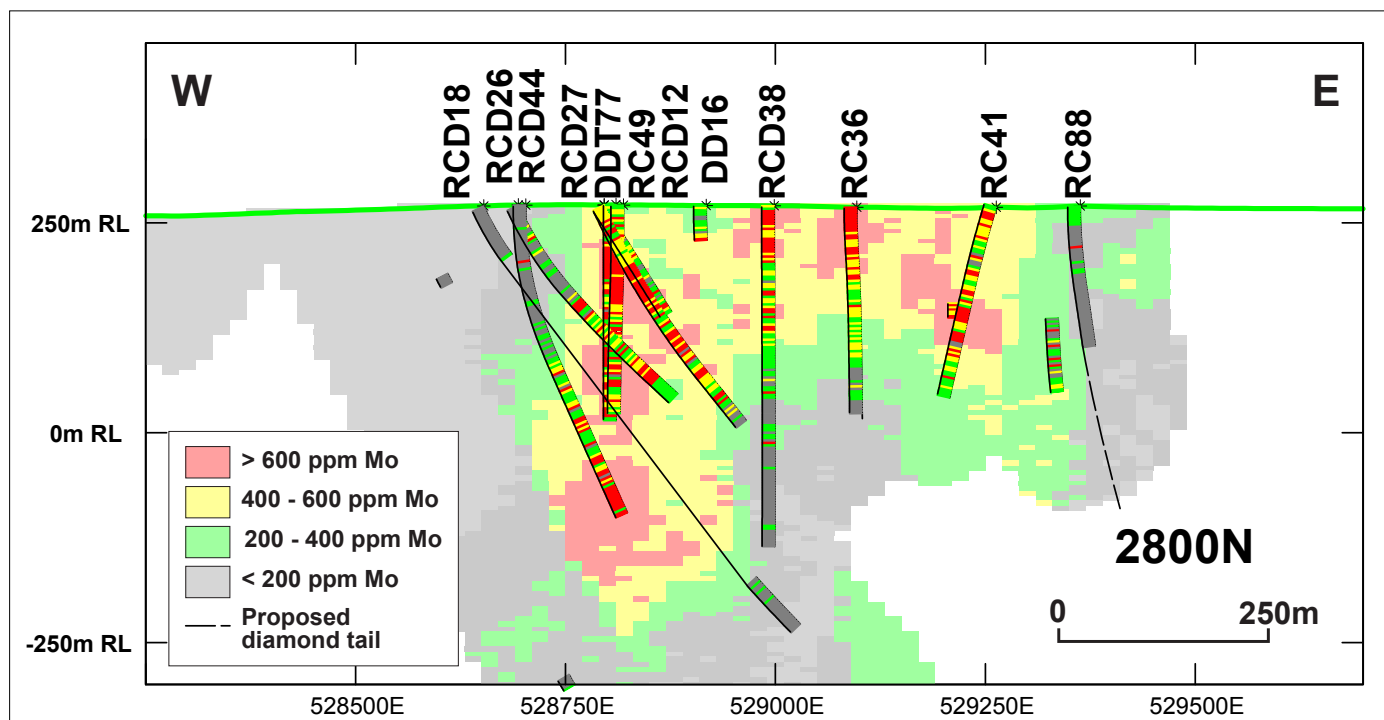
Anthony Molybdenum Deposit



- Large porphyry system close to surface, open laterally and at depth
- Anthony Inferred Resource estimate updated March 2012 by Hellman & Schofield Pty Ltd (H&S)
- Inferred Sulphide Resource of 112 million lb Mo at 400 ppm Mo cut-off
- H&S suggests that 70 – 80% of the Inferred Resource will ultimately be reported as Indicated and Measured Resources
- Sulphide processing results in > 50% Mo concentrate at >90% recovery with Mo extraction from oxide / transition zones being developed

Cut-off	Sulphide Resource			Oxide and Transition Resource			Total Resource		
Mo (ppm)	Tonnes (million)	Mo Grade (ppm)	Contained Mo (million lb)	Tonnes (million)	Mo Grade (ppm)	Contained Mo (million lb)	Tonnes (million)	Mo Grade (ppm)	Contained Mo (million lb)
600	20	804	36	4	685	7	25	782	42
400	91	555	112	23	520	26	114	548	137
200	252	387	215	65	376	54	318	385	269

Overall Inferred JORC Resource Estimate – March 2012



West – East Section, 7 532 800N