

SOUTH AMERICA'S EMERGING PRECIOUS AND BASE METALS EXPLORER



Corporate Presentation - Alumbre Project Update, Peru
24 July 2014

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Competent Person Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Dean de Largie, a Fellow of the Australian Institute of Geoscientists(AIG). Mr.de Largie is a full-time employee of Promesa Limited. Mr. de Largie has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. de Largie consents to the inclusion in this report of the matters based on his information in the form and context in which it appears..

PROMESA – WHY PERU AND LATIN AMERICA

- Peru is one of the world's most attractive areas to explore for massive size, low cost gold and base metal deposits.
- Peru and wider Latin America present an ideal environment for exploration activities, offering both mineral rich deposits and a strong business development and operating culture.
- Peru is 2nd in Latin America (6th in the world) in terms of attracting exploration investment.
- The Peruvian mining industry is mature, well regulated and has established and straight forward mining laws.
- Major mining houses such as BHP, Rio Tinto, Barrick, Anglo American, Vale and Xstrata are major investors in Peru.



PROMESA - COPORATE PROFILE

An emerging precious and base metals explorer with a portfolio of advanced mineral prospects including five projects at discovery stage in Peru.

- Focus on Latin America since 2010.
- Targeting high tonnage, low cost deposits in proven, world-class mineral provinces.
- Exploration footprint over an area of more than 35,000ha within Peru.
- An exciting opportunity for investors, Promesa is actively generating new prospects to expand its project pipeline.
- Promesa is one of a small group of ASX listed companies providing investors an exposure to Peru.
- Alumbre is Promesa's flagship project.



ALUMBRE PROJECT – FLAGSHIP PROJECT

A Cu-Mo-Au porphyry mineralisation system located over several adjoining concessions.

- The project covers approximately 2,200ha and has excellent infrastructure nearby, it sits within the Company's regional landholding of 28,500ha.
- Partially explored by Newmont, Savage Resources and Pasminco in the 1990's.
- IP geophysics has produced a strong chargeability anomaly to 600m.
- Geochemistry, alteration mapping, using a Terraspec spectrometer, petrology and diamond drilling have confirmed that a valid porphyry-style alteration system exists.
- Large magnetic susceptibility model footprint supportive of porphyry environment.
- Recently completed first stage drill program.
- Independent consultants were engaged to confirm the prospectivity of the project.
- The results represent new underexplored provinces for porphyry systems in Peru.



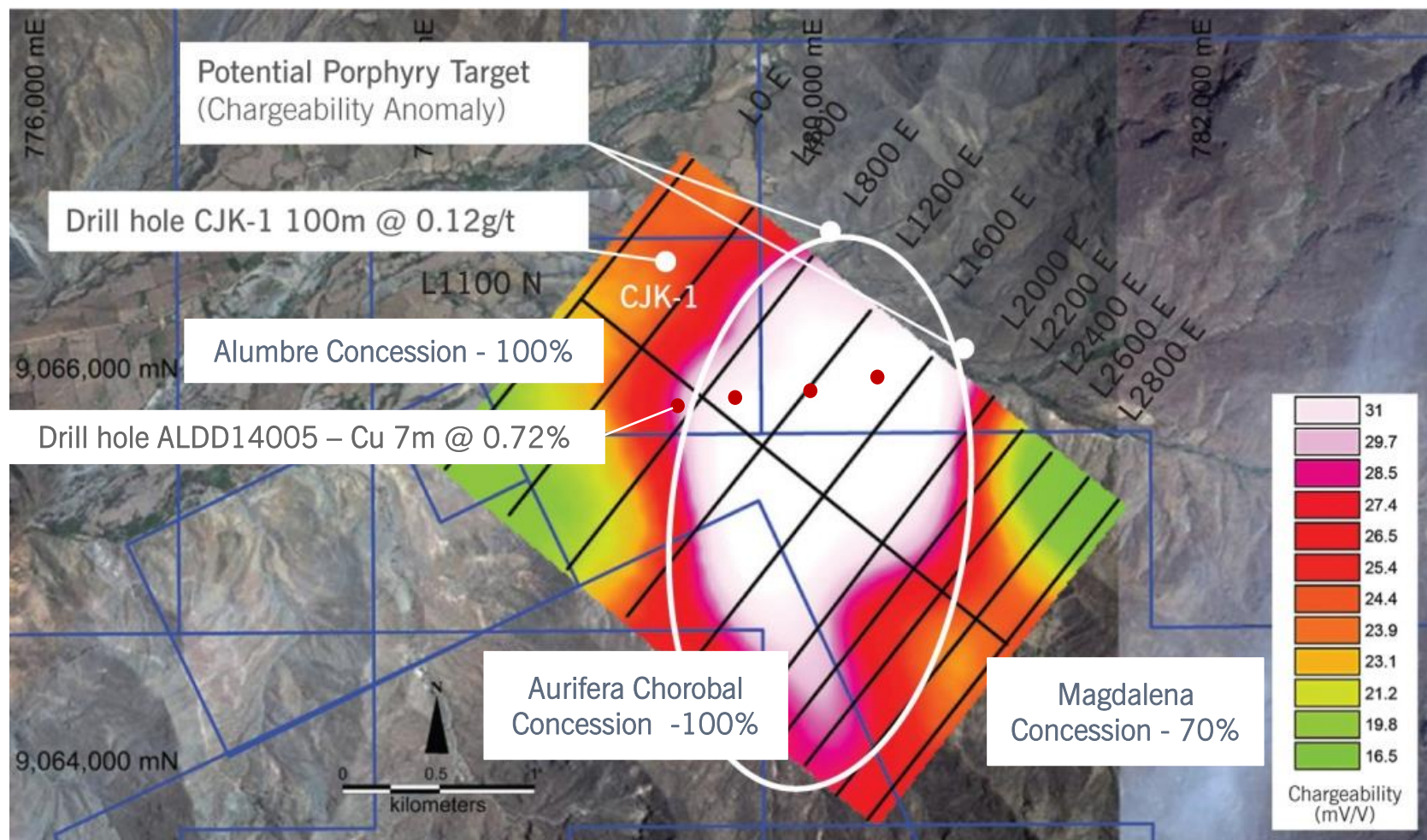
ALUMBRE PROJECT – OUTSTANDING INFRASTRUCTURE

Project is serviced by excellent infrastructure, which is unusual for porphyry projects.

- Project located at low attitude approx. 1100masl.
- Excellent road infrastructure; Pan American Hwy 25km from project.
- 220KV_a power line (part of the national grid) runs along Pan. Am. Hwy generated by Hydro Power.
- Water supply is accessible by the national irrigation system scheme which is 15km from the project.
- 35km from the sea and 65km from established port facilities at Salaverry.
- 70km from the city of Trujillo which has a population of 2.5M an educated and skilled workforce.
- Trujillo Airport serviced by daily domestic flight to Lima.

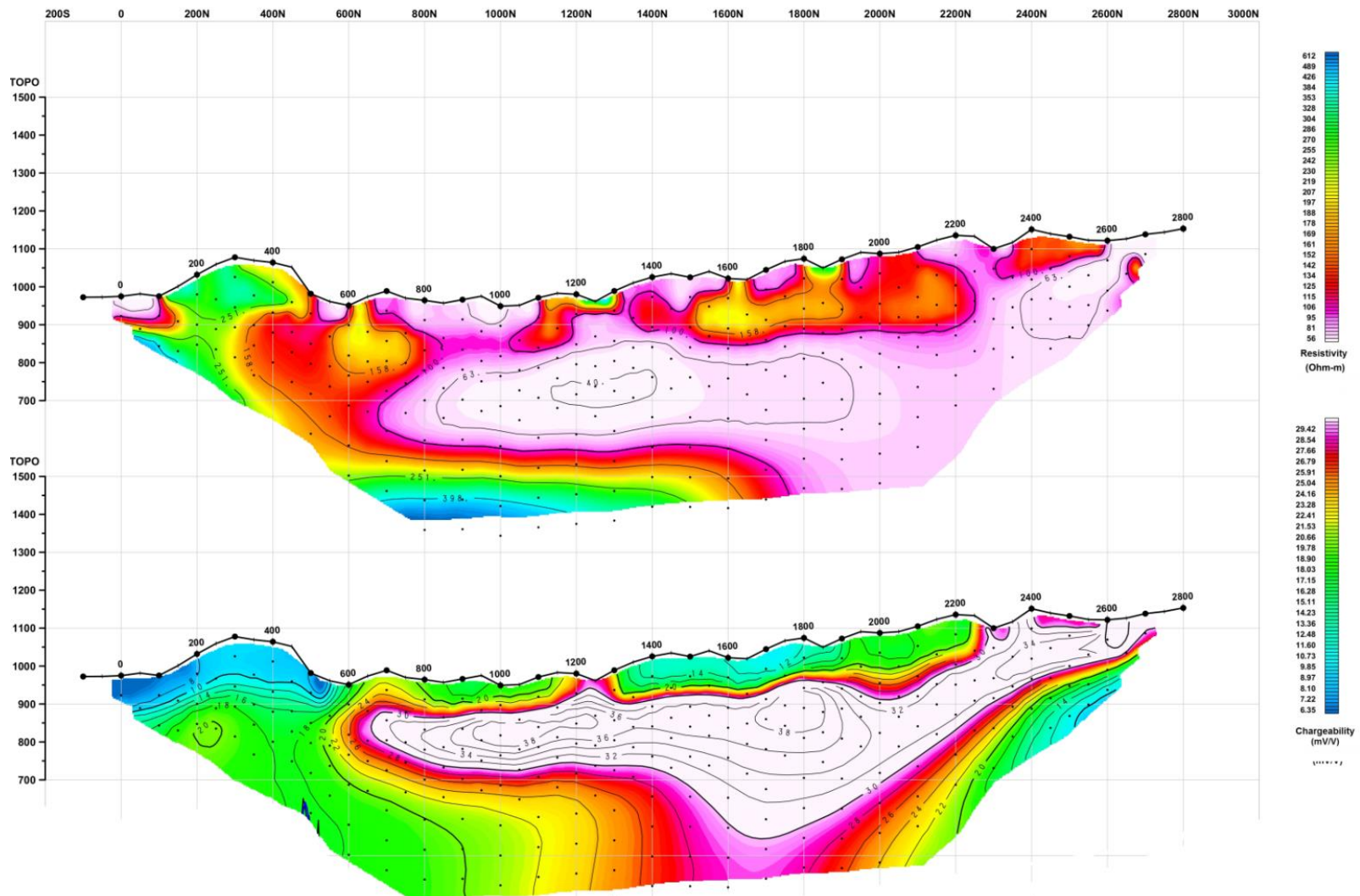


ALUMBRE PROJECT - IP GEOPHYSICS RESULTS



Geophysics Chargeability Results at 400m depth

ALUMBRE PROJECT – IP GEOPHYSICS SECTION VIEW L 1100 N



Baseline Cross Section L1100 N Demonstrating Resistivity and Chargeability Results

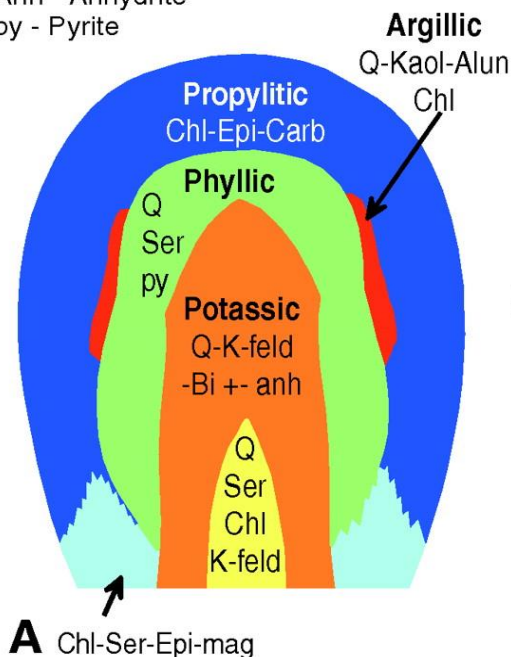
ALUMBRE PROJECT – CLASSIC PORPHYRY ENVIRONMENT MODEL

Explanation:

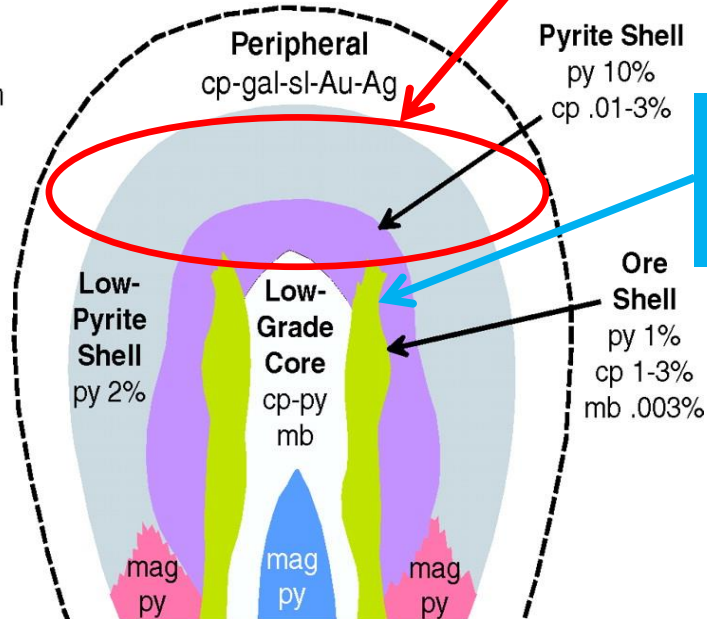
Chl - Chlorite
Epi - Epidote
Carb - Carbonate
Q - Quartz
Ser - Sericite
K-feld - Potassium Feldspar
Bi - Biotite
Anh - Anhydrite
py - Pyrite

Kaol - Kaolinite
Alun - Alunite
cp - Copper
gal - Galena
sl - Sulfide
Au - Gold
Ag - Silver
mb - Molybdenite
mag - Magnetite

Hydrothermal Alteration Zones, Minerals, and Ores in a Porphyry Copper Deposit



Alteration Model



B (Modified from Lowell and Guilbert, 1970)

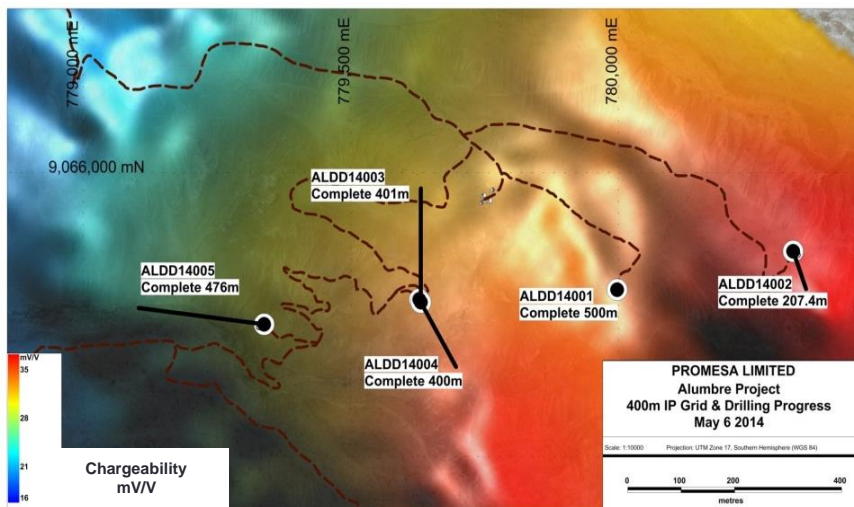
Mineralisation Model

Section View - Illustrated deposit model of a porphyry copper deposit (modified* from Lowell and Guilbert, 1970).** * Geosphere May 2006 vol. 2 no. 3 161-186 **Lowell, J.D., and Guilbert, J.M., 1970, Lateral and vertical alteration-mineralization zoning in porphyry ore deposits: Economic Geology, v. 65, p. 373-408

ALUMBRE PROJECT – STAGE 1 DRILLING PROGRAM COMPLETED

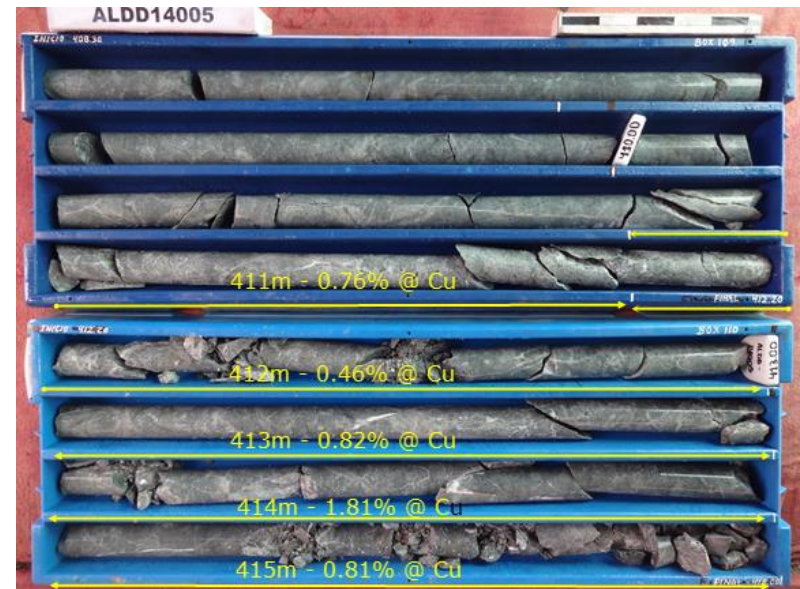
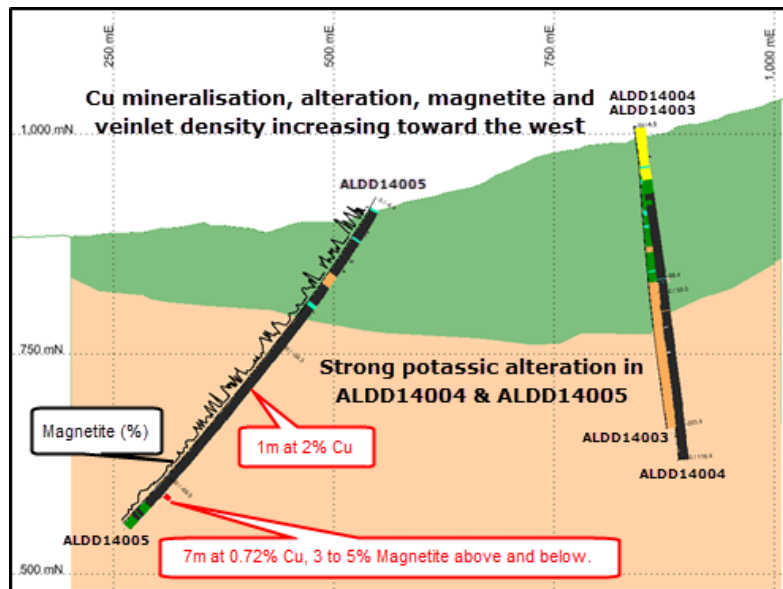
Stage 1 drilling program has been successfully completed.

- Drilling completed on schedule.
- The drill program successfully tested several areas of a large IP geophysical anomaly.
- Third and fourth drill holes have increasing magnetite, copper and molybdenum and increasing vein density from east to west.
- Fourth and fifth drill holes demonstrated significant porphyry style mineralisation and alteration.
- Fifth drill (ALDD14005) was the discovery drill hole - intersected: 7 metres @ 0.72% Cu.



Hole ID	From (m)	Interval (m)	Significant Drill Result
ALDD14001	214	4	0.15% Cu
ALDD14002	90	2	0.16%Cu
ALDD14003	191	2	1,000 ppm Mo
ALDD14004	184	4	0.16ppm Au, 0.16% Cu
ALDD14005	75	2	1475ppm Mo (incl. 1m at 2000ppm)
ALDD14005	261	1	2%Cu
ALDD14005	403	2	0.31%Cu
ALDD14005	416	7	0.72Cu

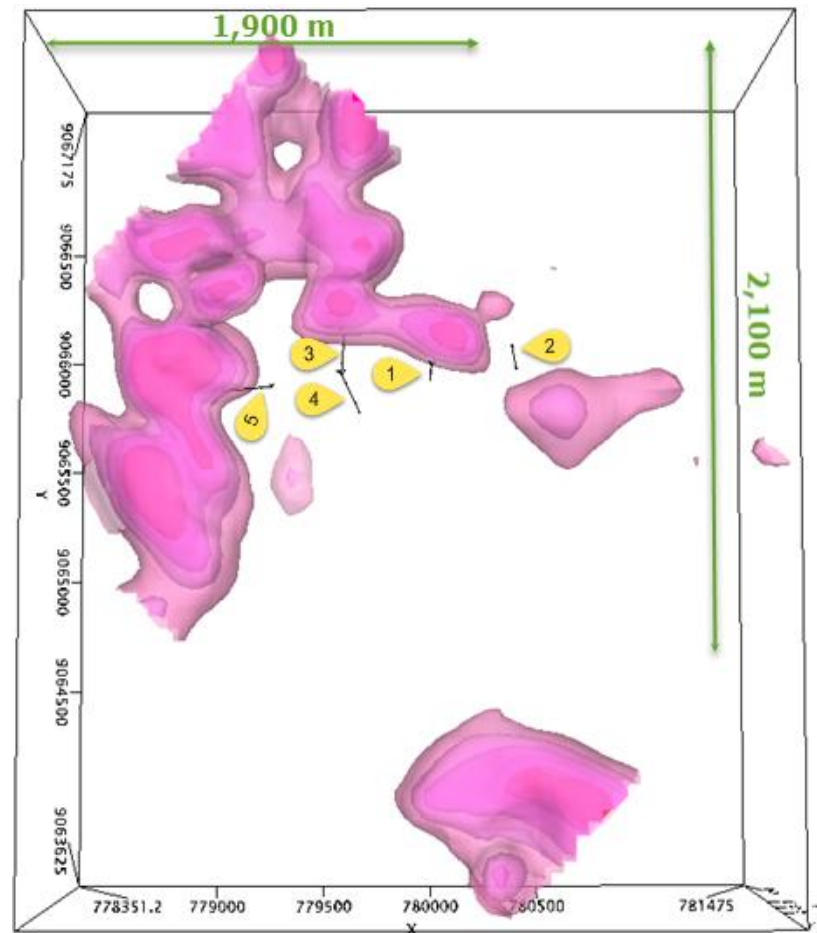
ALUMBRE PROJECT – STAGE 1 DRILLING PROGRAM RESULTS



- Classic porphyry “A & B” type veining hosting chalcopyrite, molybdenite and bornite with significant secondary biotite occurring within extensive mineralised intervals.
- The magnetic susceptibility and geochemistry in ALDD14005 indicate mineralisation may continue down dip from the discovery hole on this drill section and to the north and west.
- Company commissioned re-evaluation of historical ground magnetic to evaluate the magnetic susceptibility with relations to mineralisation observed.

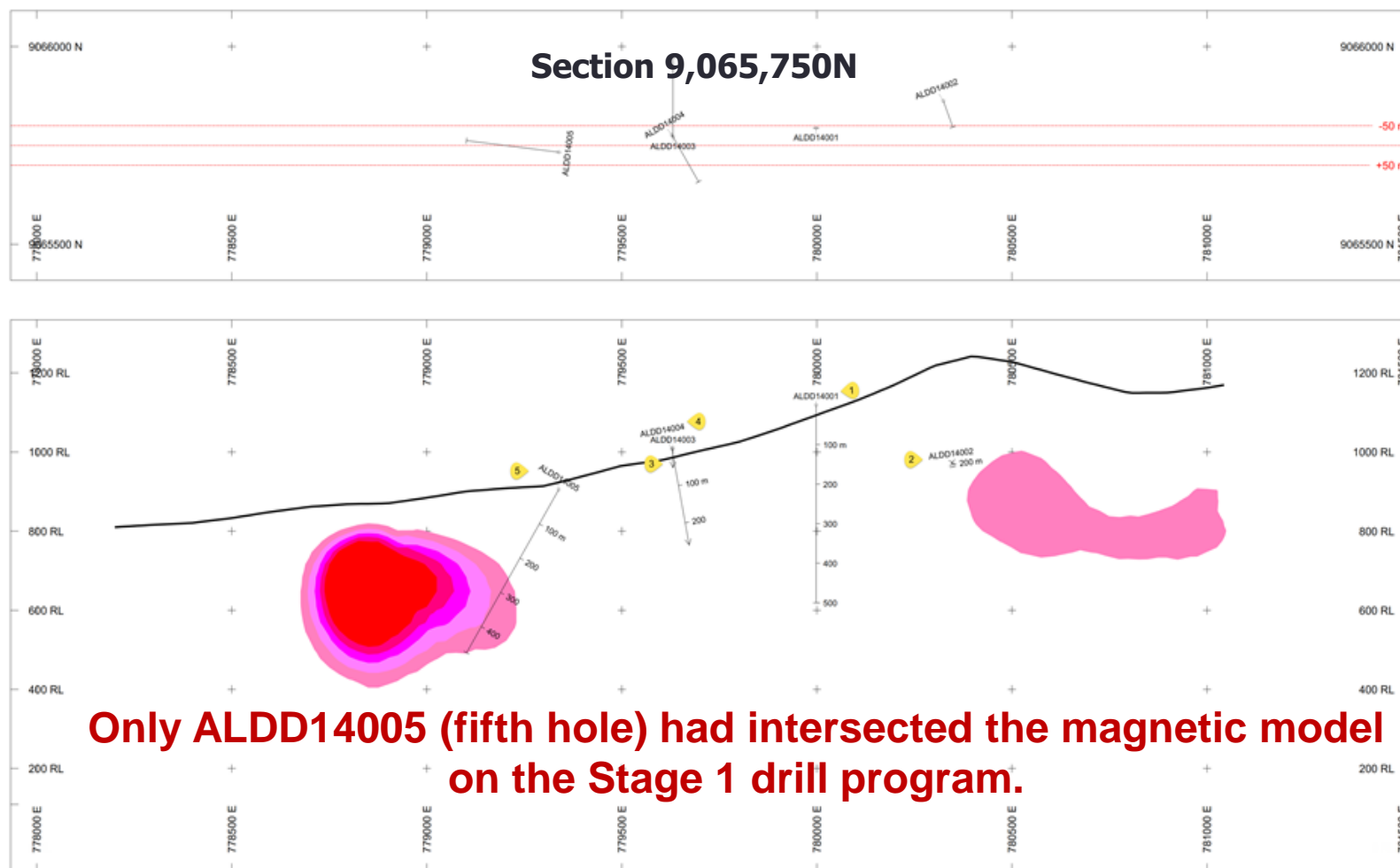
ALUMBRE PROJECT – REMODELING HISTORICAL MAGNETIC DATA

- Terra Resources Consultant had reinterpreted historical ground magnetic data using Magnetic Vector Inversion (MVI) methodology to estimate magnetic susceptibility.
- MVI takes into account geological processes such as local tectonics and alteration to solve for both the magnitude and direction of the rock's magnetisation, providing a more accurate picture of subsurface geology than traditional susceptibility models.
- The technique is particularly effective in low latitudes, where the weakness of the earth's magnetic field can distort results.
- The resulting model suggests a significant link between surface geochemistry and a large subsurface area with a strong magnetic signature.
- The MVI model depicts a significant area of interest (1.9km by 2.1km).
- Large MVI anomaly clearly extends outside the Company's surveyed magnetic data area.



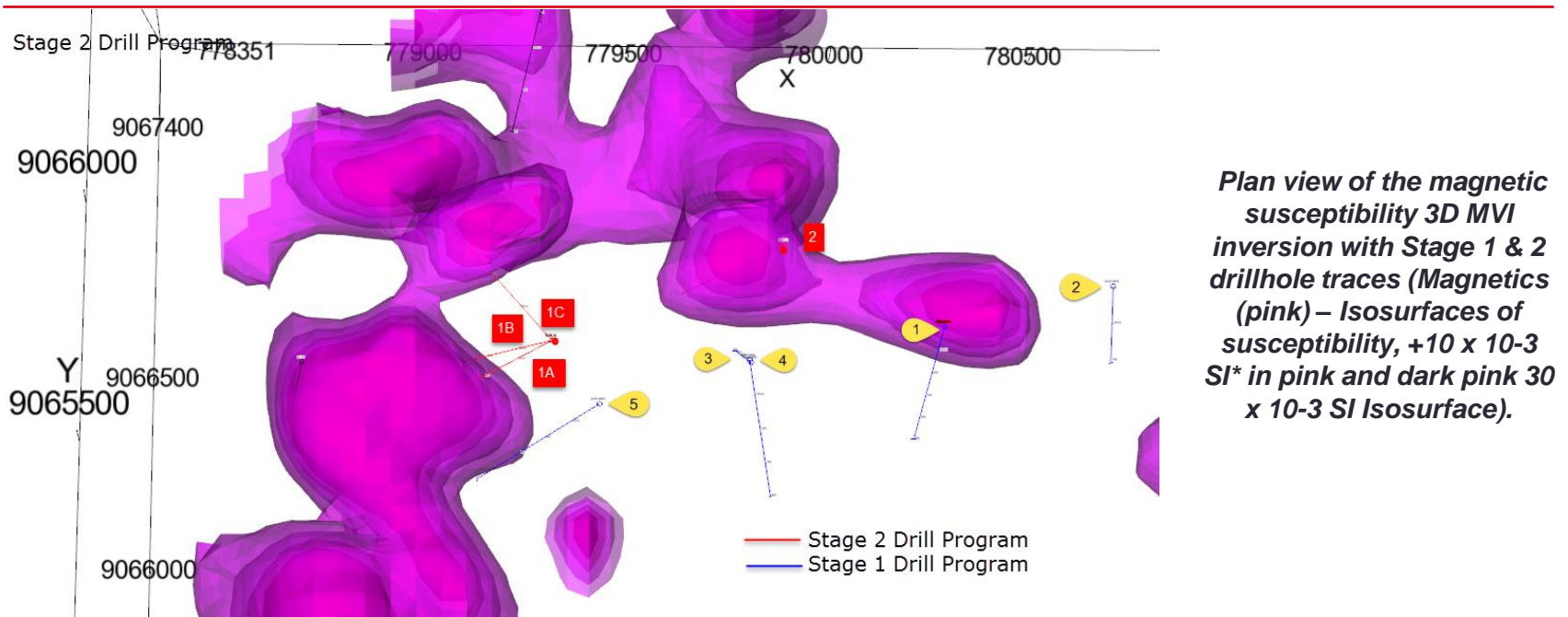
Plan view of the magnetic susceptibility 3D MVI inversion with Stage 1 drillhole traces (Magnetics (pink) – Isosurfaces of susceptibility, +10 x 10⁻³ SI* in pink and dark pink 30 x 10⁻³ SI Isosurface).

MAGNETICS SUSCEPTIBILITY AND STAGE 1 DRILLHOLES



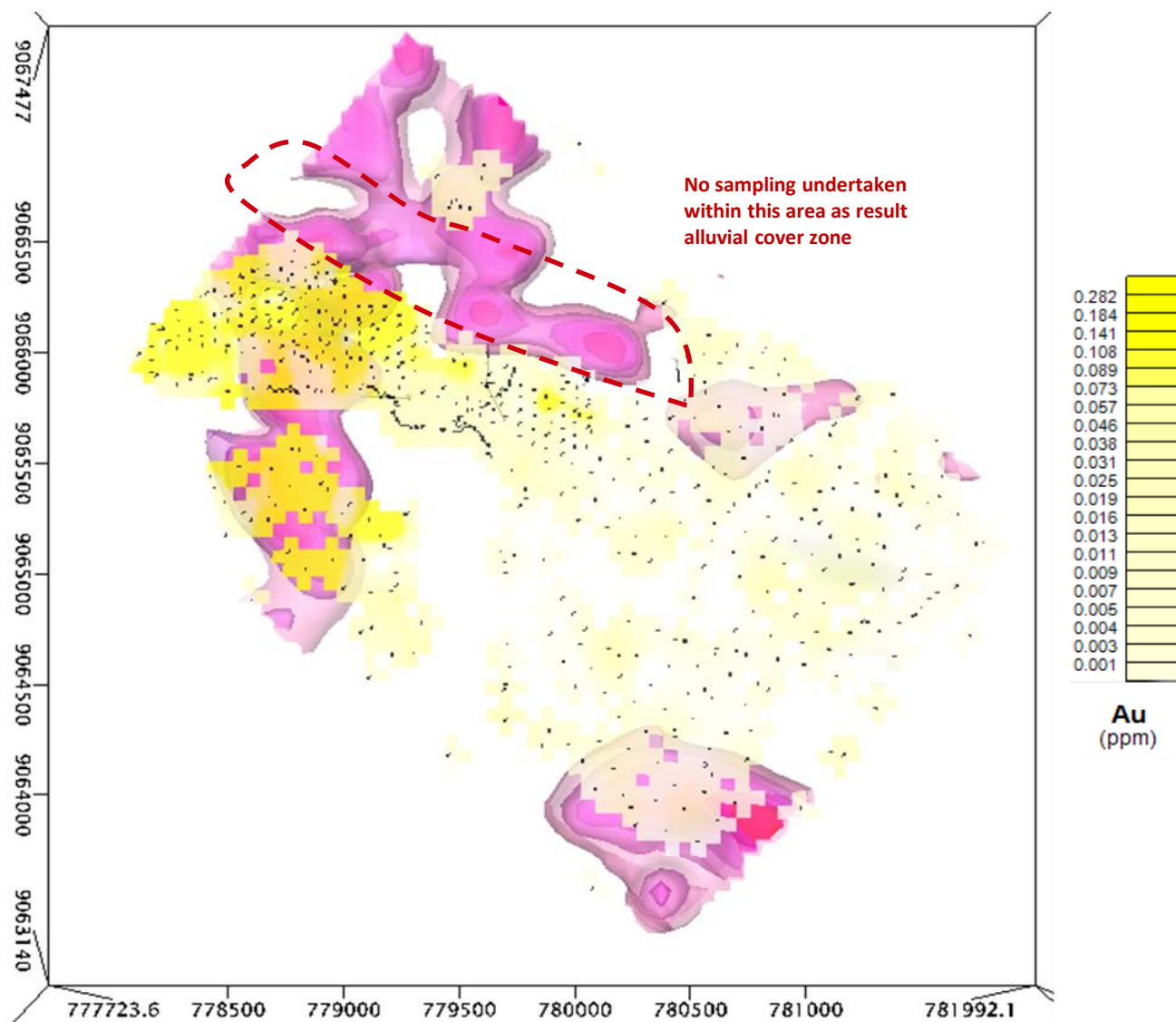
Section View Magnetics (pink) – Isosurfaces of susceptibility, $+10 \times 10^{-3} \text{ SI}^$ in pink. Centre $+15 \times 10^{-3} \text{ SI}^*$ in red, equivalent to $+0.5\%$ magnetite.*

ALUMBRE PROJECT – REMODELING HISTORICAL MAGNETIC DATA



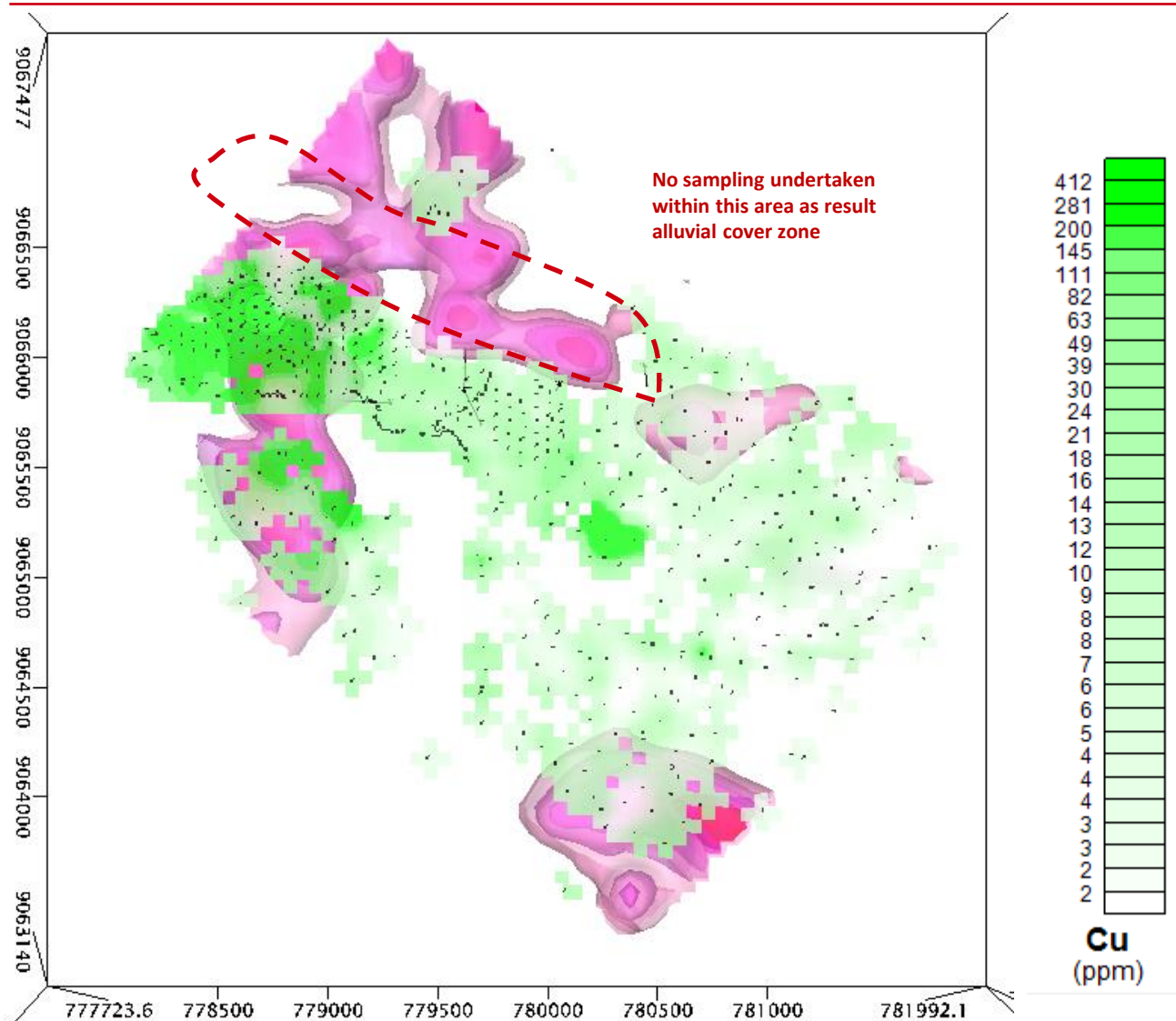
- The MVI image indicates the potential for multiple porphyry intrusive centres.
- The extension of the MVI image outside of the current data area indicates the potential for discovery of a new regional porphyry camp.
- Large porphyry systems are generally clustered within camps extending for about ten kilometres.
- The MVI model shows that **only ALDD14005 intersected the magnetic model** approximately at the location of the strongly mineralised intercept of 7m at 0.72% Cu.

ALUMBRE PROJECT – MAG. & GEOCHEMISTRY ROCK SAMPLES AU (PPM)

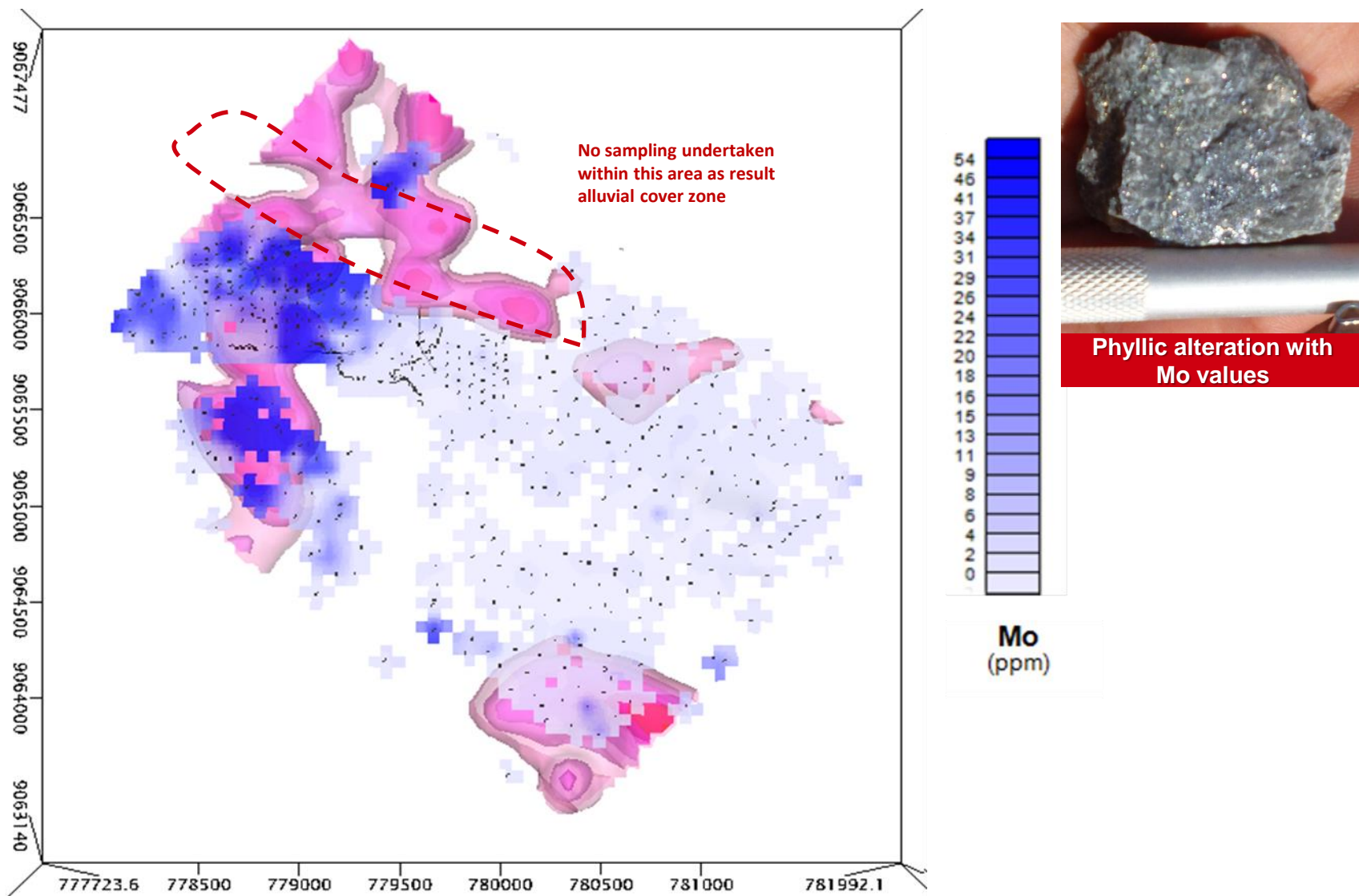


Silica alteration with Au values

ALUMBRE PROJECT – MAG. & GEOCHEMISTRY ROCK SAMPLES CU (PPM)



ALUMBRE PROJECT – MAG. & GEOCHEMISTRY ROCK SAMPLES MO (PPM)



ALUMBRE PROJECT – FAST FACTS

Stage 1 Drill program confirm the potential for a large porphyry system at the Alumbre Project.

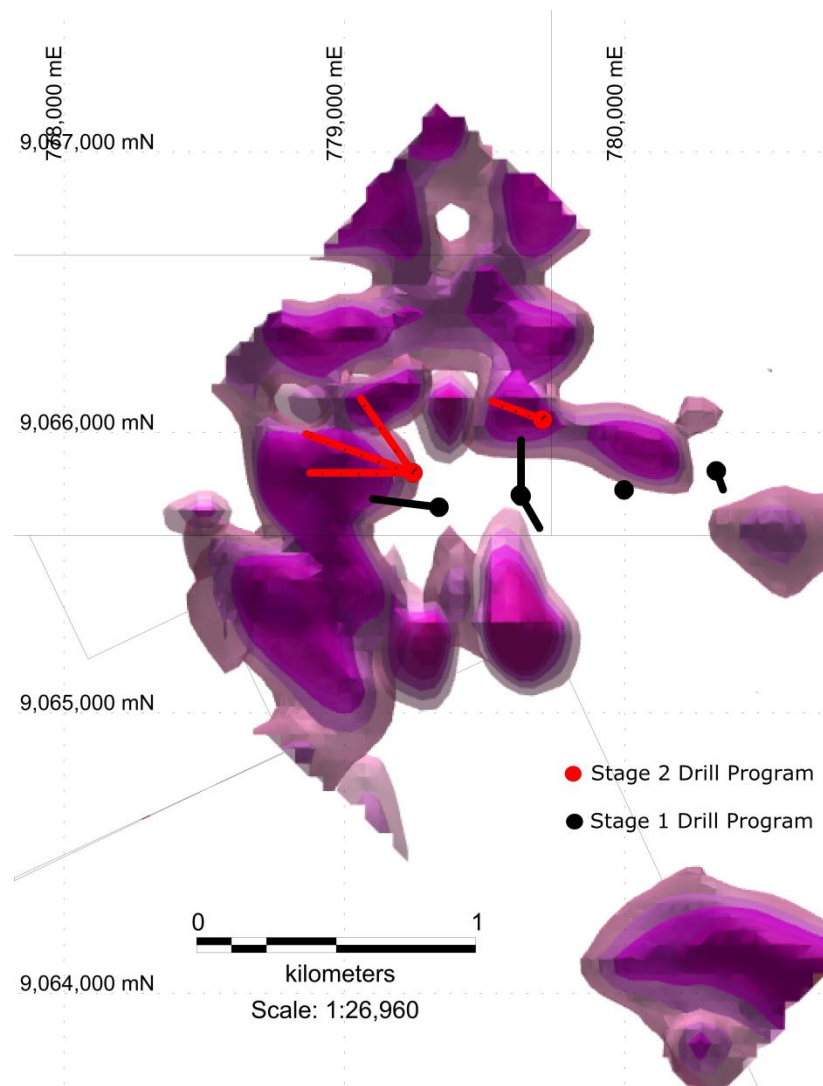
Key Facts

- Located at low attitude, excellent infrastructure, 35 km from the coast in northern Peru. i.e. water, power, port, sealed roads and workforce present.
- IP geophysics at Alumbre produced a strong chargeability anomaly of significant size.
- Visible Chalcopyrite, Molybdenite, Bornite seen consistently through hundreds of metres of drill core in fourth and fifth drill holes.
- Drilling identified intense potassic alteration zone i.e. secondary biotite hosting copper and molybdenum mineralisation.
- Alteration and mineralisation provide strongly support evidence of a substantial Cu-Mo porphyry system.
- Extent and strength of potassic alteration indicative of very large hydrothermal alteration events.
- Fifth drill (ALDD14005) was the discovery drill hole - intersected: 7 metres @ 0.72% Cu. MVI model shows that ALDD14005 intersected the magnetic model approximately at the location of the strongly mineralised intercept.
- Extension of the MVI image outside of the current data area indicates the potential for discovery of a new regional porphyry camp.
- MVI image indicates the potential for multiple porphyry intrusive centres.



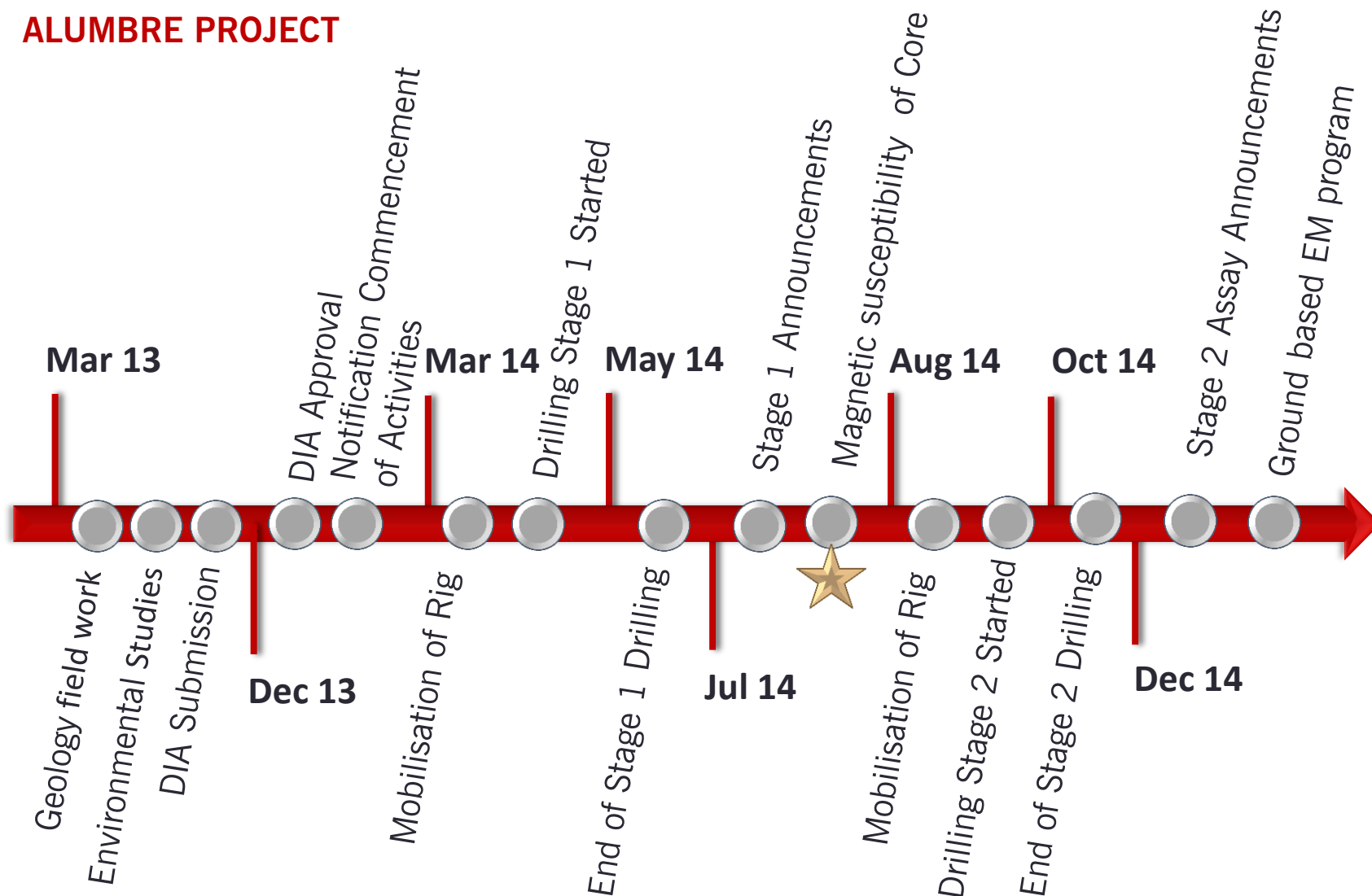
PROPOSED STAGE 2 DRILL PROGRAM

- A four diamond core drillhole programme on two new platforms for ~ 1,600m is planned to commence in August 2014.
- Drillholes will target surface geochemistry (Cu-Mo-Au) mineralisation and high magnetic signature developed from recent MVI magnetic modelling.
- All environmental and social approvals have been received.
- Diamond drilling contractor quotes have been received.
- Drill rig availability to commence work within Company schedule has been received.
- News flow and drill core observation will be provided during the program.



PROJECT TIMELINE & MILESTONES

ALUMBRE PROJECT



ROAD MAP MOVING FORWARD

ALUMBRE PROJECT

- The Company has successfully drill tested several areas of the IP geophysics model at Alumbre.
- Result has demonstrated from ~ 2000m drill program that we have successfully targeted alteration zones specific to classics porphyry models.
- Measurement of the magnetic susceptibility of all drill cores from Stage 1.
- Next stage of drilling is to further define the mineral zonation, size and potential of the porphyry system.
- The drill program will use existing platforms in addition to several new drill platforms.

GENERAL

- Continue to engage with local communities and government organisations.



BOARD AND MANAGEMENT TEAM

Mr. Solomon Majteles – *Non-Executive Chairman*

Mr Majteles graduated in law from the University of Western Australia and has been in private legal practice since 1972. He has over 35 years experience in business, corporate, property and commercial law and practise.

He has been a director of various private and ASX listed companies engaged in the exploration, mining and production working in uranium, precious and base metals, oil and gas for more than 25 years. He is currently non executive chairman of ASX listed company Metals Australia Limited and a non executive director of ASX listed Power Resources Limited, Prime Minerals Limited and Blaze International Limited.

Mr. Ananda Kathiravelu – *Executive Director*

Mr. Kathiravelu has been in the financial services funds management and stockbroking industries for over 20 years. He is a Director of Armada Capital Limited, Chairman of Potash Minerals Ltd and Non-Executive Director of Radar Iron Ltd. His areas of expertise include corporate advice, capital raising, mergers and acquisitions. His focus is in the small cap and resource sectors.

Mr Kathiravelu holds a Bachelor of Business and a Graduate Diploma of Applied Finance and Investment.

Mr. Michael Sebbag – *Executive Technical Director*

Mr. Sebbag qualified as a Mining Engineer from University of New South Wales in 1996 and Master Degree in Mineral Economics from Curtin University in 2000 and has over 17 years global experience in the mining industry working in coal, precious and base metals. Recently, he has had outstanding 11 year career at Barrick Gold Corporation where he held senior management and operational positions. He has been responsible for several major studies, expansion projects, technical expertise and operational management on several continents. This includes all aspects of project development from exploration to project development, community and government engagement, due diligence and operations. Currently Mr. Sebbag is an Independent Mining and Management Consultant who provides specialist advice and peer review on project development, technical expertise and M & A for international mining and exploration companies.

Mr. Timothy Wise – *Non-Executive Director*

Mr. Wise has a Bachelor of Science degree from the University of Western Australia. Mr Wise is the founder of Wisepeak. He was joint founder and CEO of Wasabi Energy Limited and was the joint founder of The Tap Doctor. He previously worked as a stock broker for Patersons Securities Limited. Mr Wise was previously a Non-Executive Director on the Boards of Transerv Energy and Valdera Resources.

Mr. Dean de Largie – *Country & Exploration Manager*

Mr.de Largie qualified as a geologist from Curtin University in 1990 and has 23 years exploration and management experience as a geologist with substantial international experience, including 10 years in Peru. Other locations include Chile, Argentina, Mexico, Brazil, USA and Australia. His career in Peru included time with Minera AURIFERA a Veronica SA (MARSA) and Savage Exploration (including work in the Alumbre/Magdalenita concession area) and Panoro Mining Limited. Dean brings to the roles his vast experience in senior exploration and operations management. His areas of expertise include porphyry Cu, Mo-Au systems, high and low sulphidation epithermal environments, which is in keeping with Promesa's exploration strategy in Peru. Dean is a Fellow of the (AIG) and will act as the Competent Person for the Company.

CORPORATE STRUCTURE, OFFICE'S AND CONTACTS INFORMATION

CORPORATE STRUCTURE

Listed Share: 256.4 M
Unlisted Options: 59.4 M
Share Price: 0.03 – 21 July 2014
Market Capital: AUD \$7.79M
ASX Code: PRA



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**For more information and latest announcements
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