



ACQUISITION

MAHENGE NORTH GRAPHITE PROJECT TANZANIA

JULY 2014

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ACQUISITION HIGHLIGHTS



- Exclusive option to acquire a 100% interest in the Mahenge North Graphite Project, Tanzania
- Two known graphite prospects - Ndololo and Epanko North
- Epanko North lies contiguous to the 14.9Mt @ 10.5% TGC (Inferred) Epanko Graphite Resource, Kibaran Resources Limited (**KNL.ASX**)
- Potential premium product at Ndololo – sample **flake sizes ranging between 1.5 and 8.5mm**
- Recent drilling highlights potential – **29m @ 6.8% TGC from 12m inc 11m @ 11.2% from 12m**
- Metallurgical study confirms **95.7% recovery and 15.5% TGC** (Total Graphitic Content) head grade
- Supportive domestic environment with stable government, significant existing mining activity and established infrastructure
- Opportunity for rapid and cheap transformation from discovery, through to resource definition to scoping and off-take - **Early exercise of option ahead of option expiry probable**

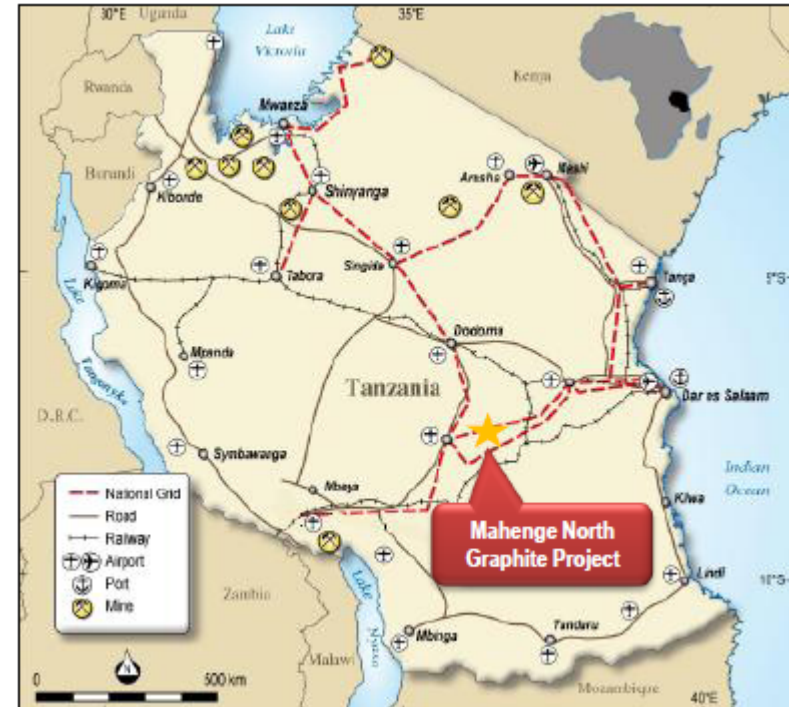
Graphite to be major growth commodity of 21st Century

- Stable demand from traditional applications – steel making and refractory, crucibles, foundry, brake linings, batteries and lubricants
- Rapid growth from new applications – energy storage, nuclear reactors and fuel cells
- Electrification of vehicles – USA based Tesla commissioning \$5bn battery facility to increase demand in Graphite
- Diversification and replacement of falling Chinese supply – 2013 Chinese production >70% of global production

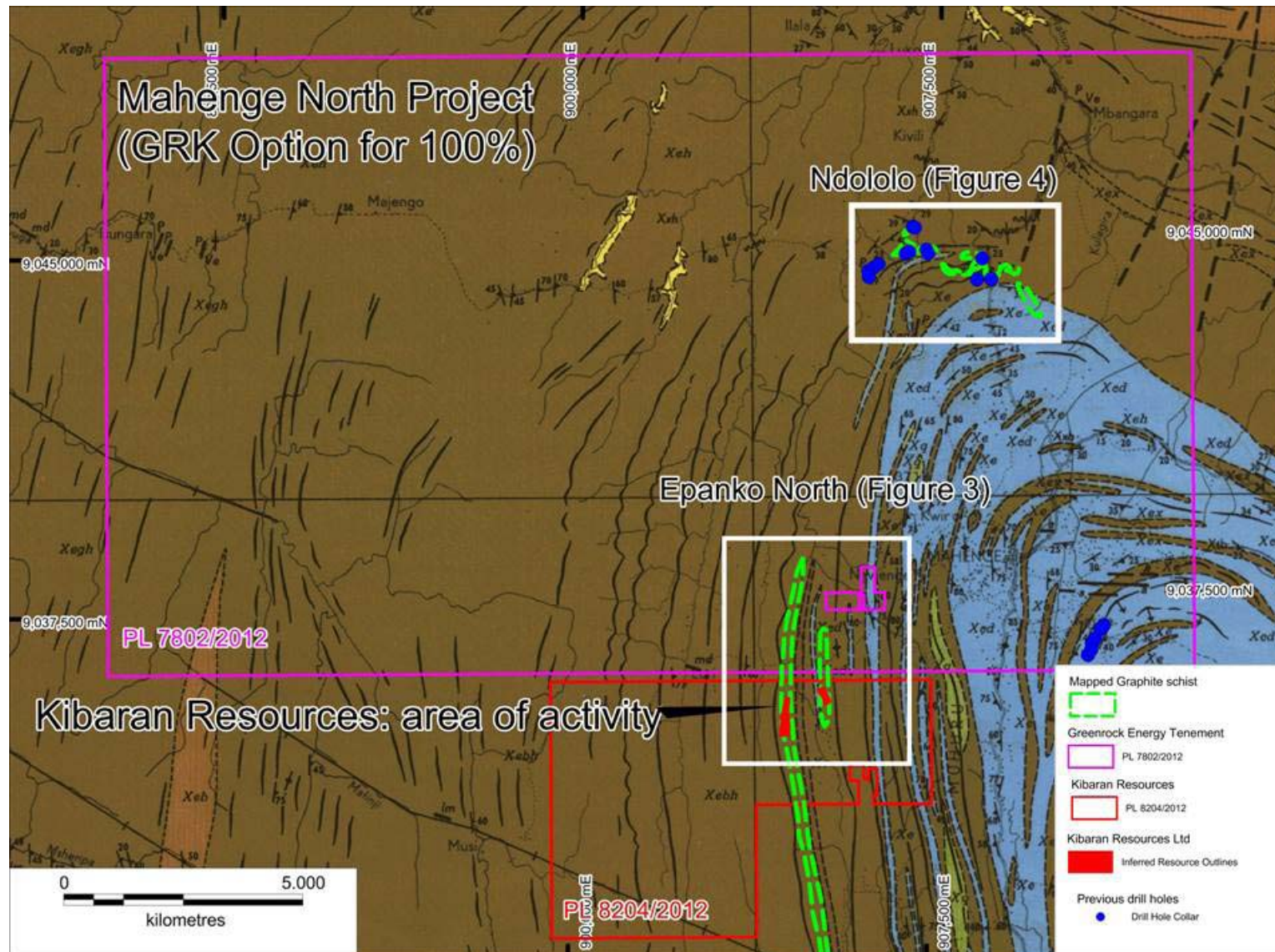


MAHENG NORTH GRAPHITE PROJECT

- Located in south-central Tanzania ~245km SW of the city of Morogoro
- Close proximity to existing rail infrastructure accessing the ports of Dar es Salaam and Tanga
- One granted exploration licence ~292km²
- Two significant project areas of graphite mineralisation:
 - Ndololo
 - Epanko North
- Previous sampling – 15.5% TGC head grade and 95.7% recovery
- Recent exploration – 21 hole RC drill program at Ndololo (KNL, 2012) – refer Appendix 1 for previous drill results

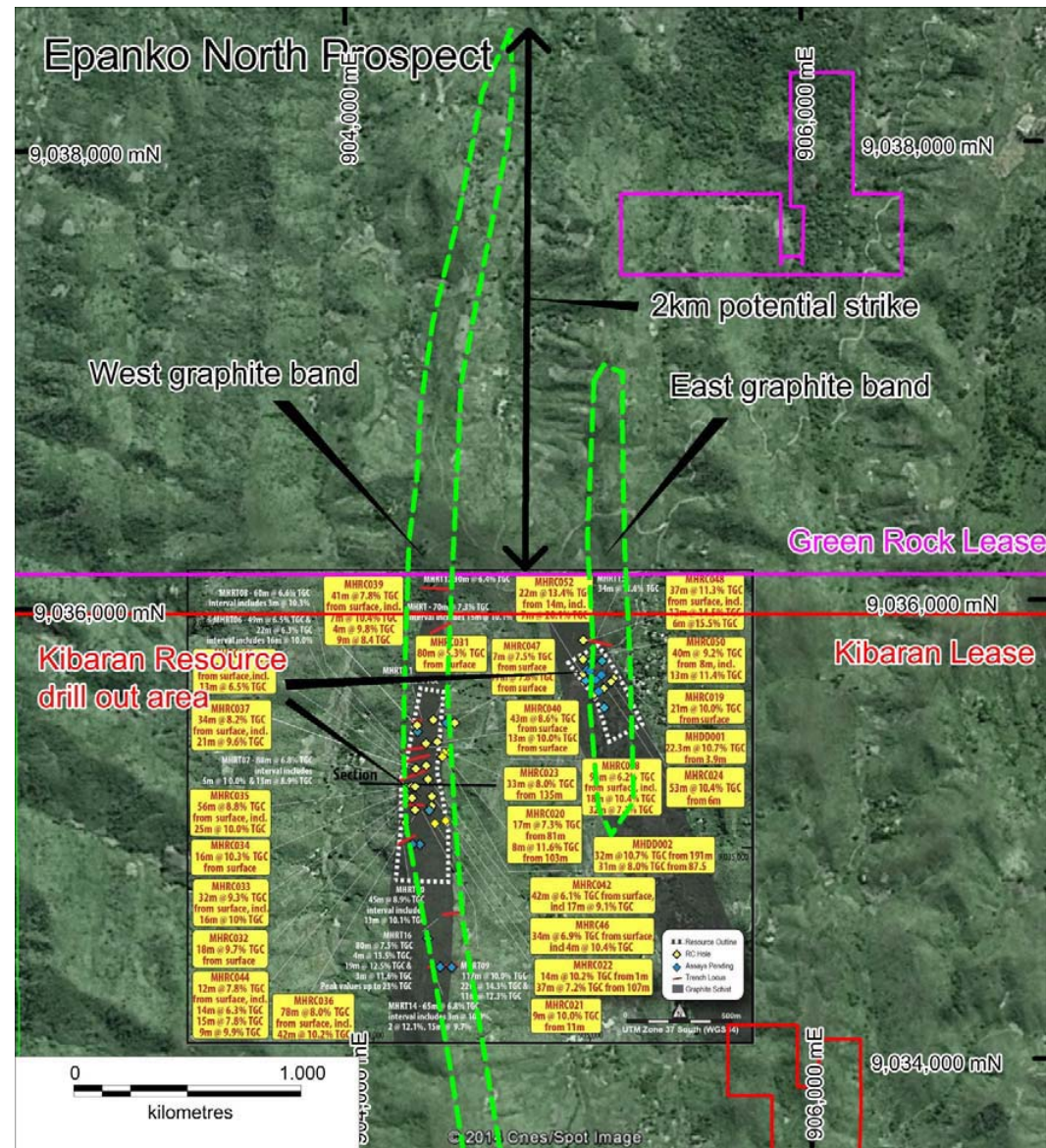


MAHENG NORTH GRAPHITE PROJECT



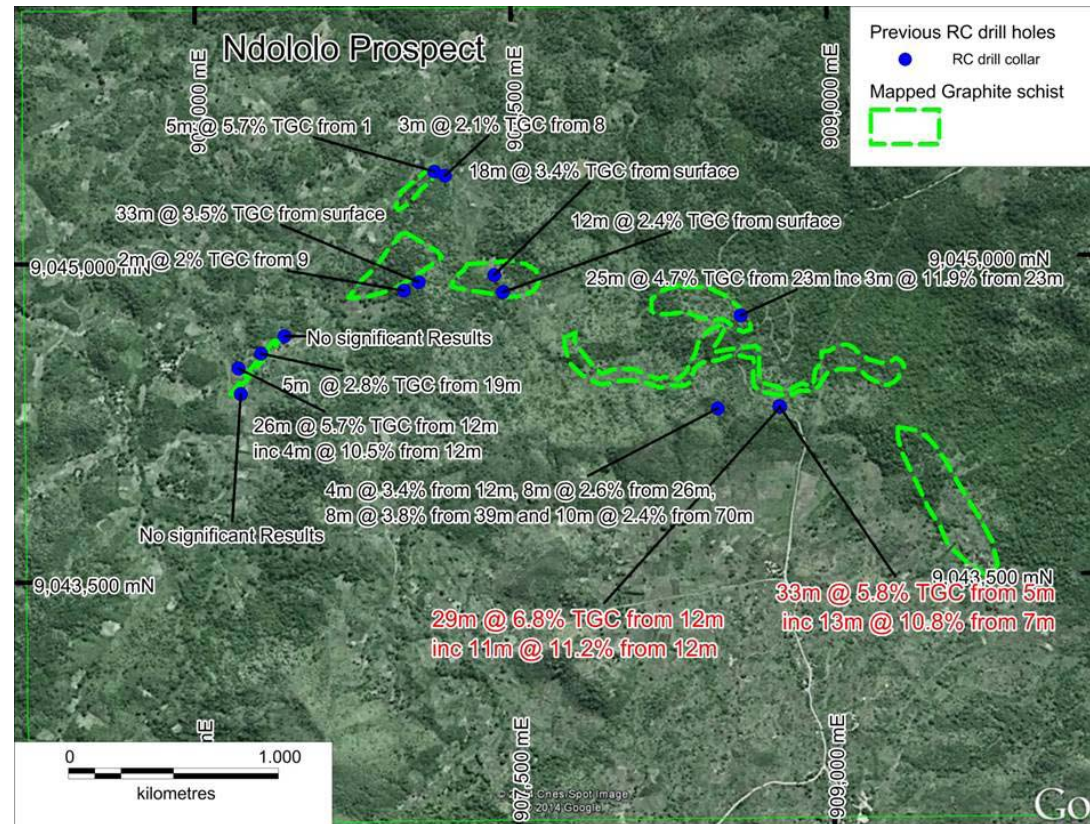
EPANKO NORTH PROSPECT

- Contiguous with 14.9Mt (Inferred) Epanko Graphite Resources (KNL)
- Initial focus on identifying strike length - potential 2km+ strike
- Mapping + Sampling + Trenching
- Trenching to be completed at intervals
- Assay results expected early Sept 2014
- KNL resource update imminent – 2,215m resource drilling completed in June 2014



NDOLOLO PROSPECT

- 21 RC drill holes completed by KNL in 2012
- Best results:
 - 33m @ 5.8% TGC including 13m @ 10.8% TGC from 7m (MHRC25)
 - 29m @ 6.8% TGC including 11m @ 11.2% TGC from 11m (MHRC26)
- Potential premium sizing – 50kg bulk sample ~70% of crushed material >500micron
- Initial focus on verification of previous KNL drill holes
- Identification and preparation of key areas for resource drilling



ACQUISITION TERMS



- Exclusive option to acquire Mahenge North Graphite Project - \$50K and 33,333,333 FPO issued to Vendors
- 4 month due diligence period - minimum exploration commitment of \$100K
- Consideration
 - 166,666,667 FPO issued to Vendors
 - Minimum exploration commitment of \$500K in first 12 months
- Additional Milestone Payments:
 - \$250K cash (or equivalent shares at 7 day VWAP) - JORC resource > 250Kt tonnes contained graphite at >7% TGC
 - \$250K cash (or equivalent shares at 7 day VWAP) – Share price > \$0.005 for 10 consecutive days
 - \$500K (or equivalent shares at 7 day VWAP) – JORC resource > 1Mt tonnes contained graphite at >7% TGC

- 4 month due diligence period - minimum exploration commitment of \$100K
- Initial work programme commenced 25th July 2014 – mapping, rockchip sampling and trenching
- Initial Objectives:
 - Investigate the potential widths and strike length of the Epanko North Prospect
 - Identify potential TGC grade range and properties of mineralisation at Epanko North Prospect
 - Verify drill hole locations previously drilled at the Ndololo Prospect
 - Systematically map, sample and trench the graphite schist units to determine thickness and strike potential at Ndololo Prospect
 - Identification and preparation of key areas for resource drilling
- On-site works expected to be completed in August 2014 – **anticipate announcement of results in September 2014.**

ASX PEER COMPARISON

Company	Market Capitalisation (\$m)	Resource Size (Mt)	Type	Resource Category (JORC)	Project Location	Grade (TGC%)
Syrah Resources (SYR)	907	1,150	Flake	Inferred	Mozambique	10.2%
Triton Minerals (TON)	150	103	Flake	Inferred	Mozambique	5.5%
Lambo Resources (LMB)	104	7.1	Flake	Indicated, Inferred	Australia (WA)	4.7%
Valence Industries (VXL)	82	6.5	Flake	Indicated, Inferred	Australia (SA)	7.1%
Uranex (UNX)	62	-	Flake	-	Tanzania	4-9%
Talga Resources (TLG)	52	7.6	Flake	Indicated, Inferred	Sweden	24.4%
Kibaran Resources (KNL)	51	14.9	Flake	Inferred	Tanzania	10.5%
Sovereign Metals (SVM)	37	-	Flake	-	Malawi	8-10%
Archer Exploration (AXE)	15	2.5	Flake	Measured, Indicated, Inferred	Australia (SA)	12.3%
Bora Bora (BBR)	19	-	Vein	-	Sri Lanka	+90%
Lincoln Minerals (LML)	17	2.2	Flake	Indicated + Inferred	Australia (SA)	15.1%
Green Rock (GRK)	10	-	Flake	-	Tanzania	10-15%
MRL Corporation (MRL)	9	-	Vein	-	Sri Lanka	+95%

Source: Company announcements

CORPORATE SUMMARY



Capital Structure

Share Price	\$0.005
Shares on Issue ¹	2,194,273,090
Options on Issue	937,873,128
Market Capitalisation	\$10.97m
Cash in Bank	\$1.40m
Debt	-

1. Post Working Capital Placement (ASX announcement 23 July 2014)

Board of Directors

Chairman	Richard Beresford
Non-Executive Director	Barnaby Egerton-Warburton
Non-Executive Director	Gabriel Chiappini
Company Secretary	

Trading History



Contact:

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Appendix 1 MAHENG NORTH DRILL RESULTS

Hole_ID	E	N	Dip	Azi	Depth_m	From	To	Interval	Grade (%TGC)	Intersect	Prospect
MHRC_001	910755	9036649	-90	360	70	48	56	7	3.6	7m @ 3.6% TGC from 48m	Kasita
MHRC_002	910747	9036654	-60	270	140					No significant Results	Kasita
MHRC_003	910809	9036743	-90	360	50	0	10	10	3	10m @ 3% TGC from surface	Kasita
MHRC_004	911001	9037015	-60	270	51					No significant Results	Kasita
MHRC_005	910659	9036400	-60	360	50	0	11	11	4.3	11m @ 4.3% TGC from surface and 9m @ 4.3% from 18m	Kasita
MHRC_006	910730	9036507	-60	270	80	49	56	7	3.2	7m @ 3.2% TGC from 49m	Kasita
MHRC_007	910936	9036937	-60	270	70	2	34	32	5.7	32m @ 5.7% TGC from 2m	Kasita
MHRC_008	906190	9044500	-60	325	80	12	38	26	5.7	26m @ 5.7% TGC from 12m inc 4m @ 10.5% from 12m	Ndolo Western
MHRC_009	906300	9044570	-60	325	80	19	24	5	2.8	5m @ 2.8% TGC from 19m	Ndolo Western
MHRC_010	906200	9044380	-60	325	105					No significant Results	Ndolo Western
MHRC_011	908577	9044730	-60	325	179	23	48	25	4.7	25m @ 4.7% TGC from 23m inc 3m @ 11.9% from 23m	Ndolo Western
MHRC_012	906410	9044650	-60	325	200					No significant Results	Ndolo Western
MHRC_013	907130	9045420	-90	270	146	1	6	5	5.7	5m @ 5.7% TGC from 1	Ndolo Western
MHRC_014	907180	9045400	-90	340	143	8	11	3	2.1	3m @ 2.1% TGC from 8	Ndolo Western
MHRC_015	906980	9044860	-90	80	212	9	10	2	2	2m @ 2% TGC from 9	Ndola Central
MHRC_016	907050	9044900	-90	350	220	0	33	33	3.5	33m @ 3.5% TGC from surface	Ndola Central
MHRC_017	907410	9044930	-60	320	155	0	18	18	3.4	18m @ 3.4% TGC from surface	Ndola Central
MHRC_018	907450	9044850	-60	320	159	0	12	12	2.4	12m @ 2.4% TGC from surface	Ndola Central
MHRC_019	905151	9035682	-60	90	200	0	54	54	6.4	54m @ 6.4% TGC from surface inc 21m @ 10% from surface and 18m @ 6.3% from 106m	Epanko
MHRC_020	904409	9035352	-60	270	183	39	183	144	5.1	144m @ 5.1% TGC from 39m inc 17m @ 7.3% from 81m and 8m @ 11.6% from 103m	Epanko
MHRC_021	904338	9035049	-60	260	243	3	159	156	4.8	156m @ 4.8% TGC from 3m inc 9m @ 10% from 11m	Epanko
MHRC_022	904404	9035058	-60	260	189	1	15	14	10.2	14m @ 10.2% TGC from 1m, 5m @xx% from 15m, 169m @ 4.7% from 20m and 37m @ 7.2% from 107m	Epanko
MHRC_023	904429	9035357	-60	270	225	0	26	26	4.1	26m @ 4.1% TGC from surface, 7m @ 5% from 42m, 5m @ 3.9% from 52m and 164m @ 5.1% from 61m	Epanko
MHRC_024	905121	9035646	-60	90	117	6	59	53	10.4	53m @ 10.4% TGC from 6m inc 44m @ 11.7% from 8m	Epanko
MHRC_025	908756	9044300	-90	340	70	5	38	33	5.8	33m @ 5.8% TGC from 5m inc 13m @ 10.8% from 7m	Ndolo Eastern
MHRC_026	908760	9044296	-90	160	100	12	41	29	6.8	29m @ 6.8% TGC from 12m inc 11m @ 11.2% from 12m	Ndolo Eastern
MHRC_027	908464	9044291	-60	55	150	12	16	4	3.4	4m @ 3.4% from 12m, 8m @ 2.6% from 26m, 8m @ 3.8% from 39m and 10m @ 2.4% from 70m	Ndolo Eastern
MHRC_031	904328	9035506	-60	270	80	0	80	80	5.3	80m @ 5.3% from surface	Epanko
MHRC_032	904222	9035151	-60	270	50	0	18	18	9.7	18m @ 9.7% from surface	Epanko
MHRC_033	904225	9035150	-70	90	50	0	32	32	9.3	32m @ 9.3% from surface, including 16m @ 10.3% from 14m	Epanko
MHRC_034	904227	9035197	-60	270	41	0	16	16	10.3	16m @ 10.3% from surface	Epanko
MHRC_035	904232	9035198	-90	90	65	0	56	56	8.8	56m @ 8.8% from surface, including 7m @ 10.3 from 7m & 25m @ 10% from 18m	Epanko
MHRC_036	904220	9035100	-60	90	78	0	78	78	8	78m @ 8% from surface in 42m @ 10.2% from surface	Epanko
MHDD001	905150	9035680	-60	60	121	0	39.9	39.9	7.8	39.9m @ 7.8% TGC from surface inc 22.3m @ 10.7 from 3.9m and 10m @ 6.8% from 106.6m	Epanko
MHDD002	904410	9035350	-60	270	223	43	230	187	6.5	187m @ 6.5% TGC from 43m inc 31m @ 8% from 87.5m and 32m @ 10.7% from 191m	Epanko
MHDD003	905080	9035620	-60	60	153	0	34	34	1.2	34m @ 1.2% TGC from surface and 34m @ 1.8% from 60m	Epanko

NOTE: GRK PROSPECTS IN GREY
Source: KNL