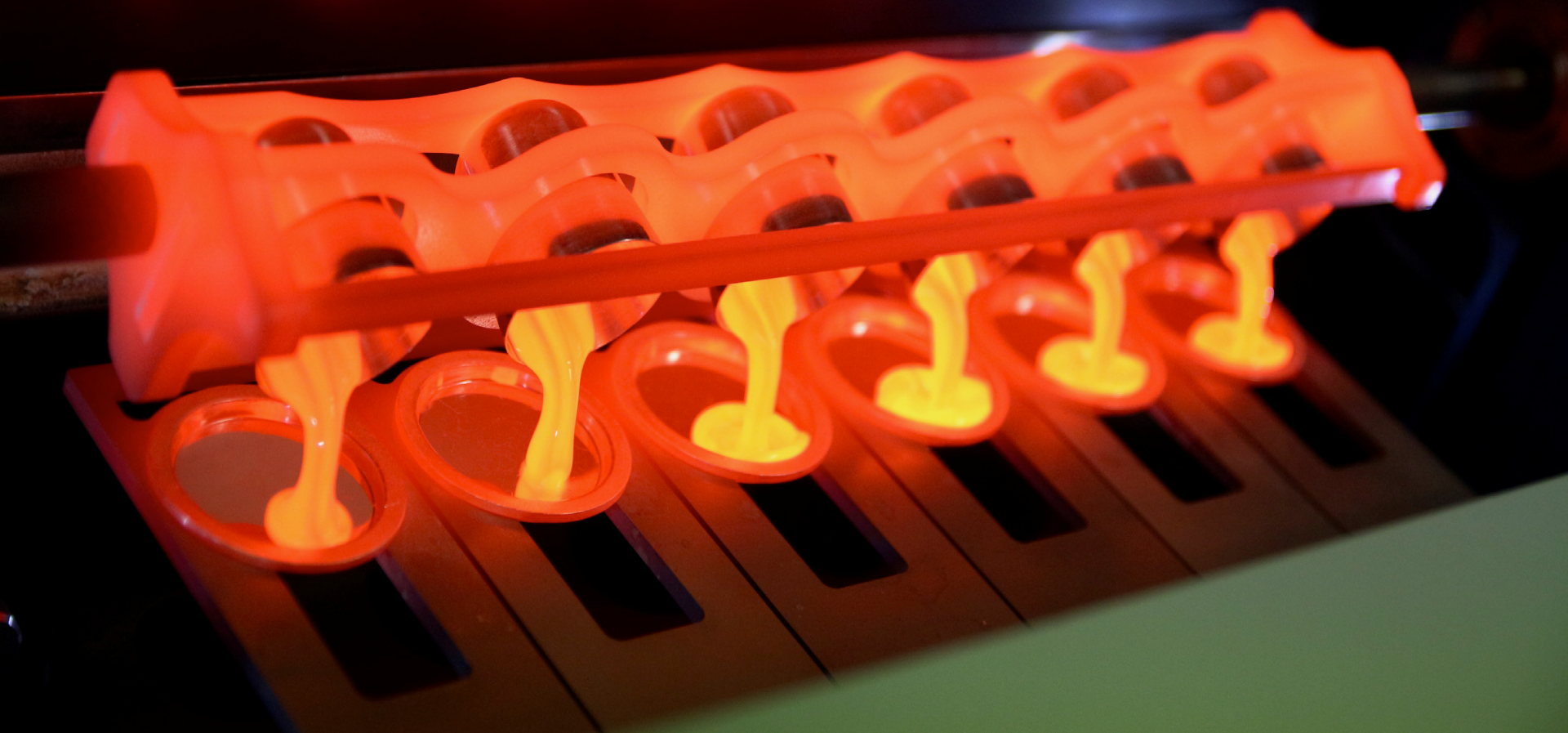




Investor Presentation
September 2014



Corporate Snapshot

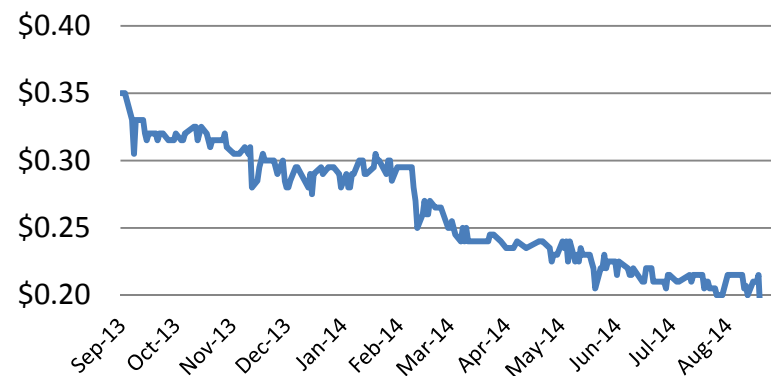
Capital Structure

Shares on issue	132,157,097
Options on issue	Nil
Share price	21c
Market cap	\$27.8m
Cash (30/06/2014)	\$6.2m (4.7 cents per share)
Debt (30/06/2014)	\$0.0m
Enterprise Value	\$21.6m (16.3 cents per share)

Directors & Management

Ken Baxter	Non Executive Chairman
David Brown	Non Executive Director
Fred Grimwade	Non Executive Director
David Kiggins	Non Executive Director
Vance Stazzonelli	Chief Executive Officer

Share Price Performance – 1 Year



Shareholder Breakdown

Directors & Management	11%
Top 20 Shareholders	64%

Substantial Shareholders (Non Management)

The Skye Alba Fund	10.08%
Private Portfolio Managers	10.79%
NAB	6.84%

Company Overview

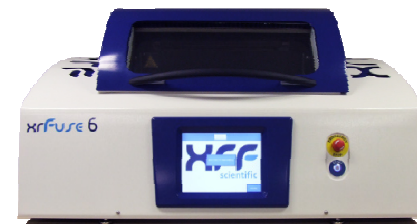
- Manufacturer of consumables and equipment for mining and industry, for X-Ray Fluorescence (XRF) analysis – a powerful long-established analytical technique, vital to the discovery, evaluation, qualification and production of most metals (except gold)
- Offices in Perth, Melbourne, Canada and a global network of distributors



**X-Ray Flux and
chemicals**



Platinum Labware



**Specialised furnaces and
laboratory equipment**

Our Products

X-Ray Flux



Platinum Labware



Fusion Machines



Products



Laboratory

Industry



Samples

Exploration



Samples

Mining



Samples

Rail



Samples

Stock & Blend



Samples

Samples

Shipping

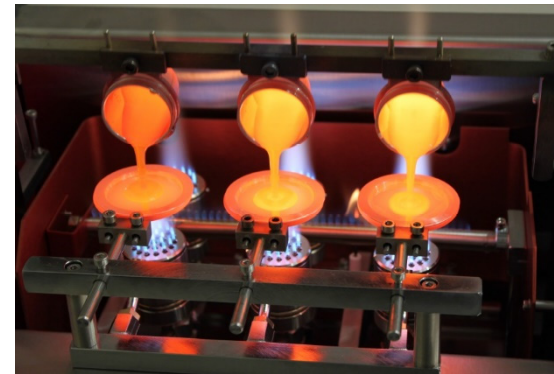


The XRF Analysis Process

Drill core is sent from the field to the laboratory



The drill core is then processed into a fine dust



The mineral dust is then fused into a glass bead using **XRF Scientific's products**

The glass disk is presented into an x-ray spectrometer for analysis



Acquisitions

- Consumables or services, CAPEX products with repeat revenue
- Exposure to additional commodities
- Expansion of sales in existing product lines

Organic Growth

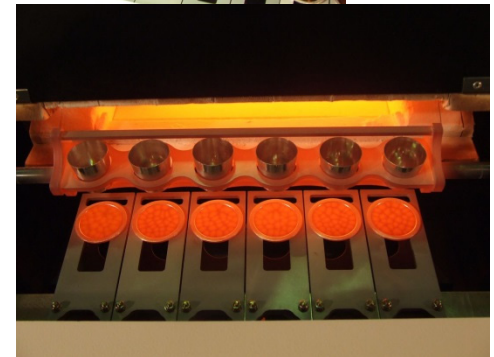
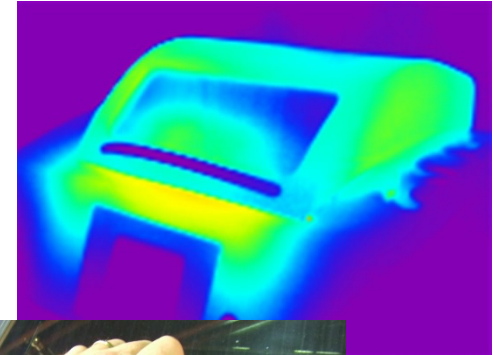
- Geographical expansion
- New product releases
- Adoption of XRF and fusion as an analytical technique
- Increased volumes in mining

XrFUSE electric fusion



Fully automatic electric fusion machines

- Safe “cold to cold” operation
- Zero contamination
- Proven furnace technology
- Robust and reliable design
- Simple user interface

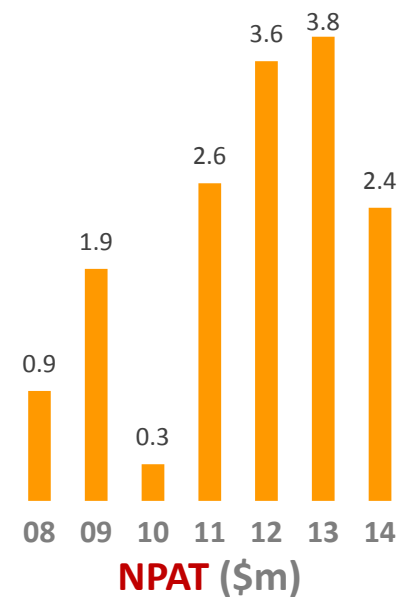
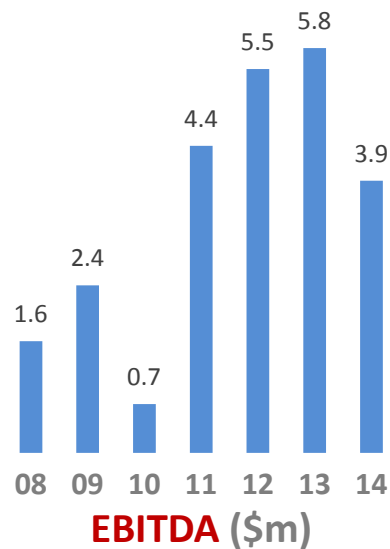
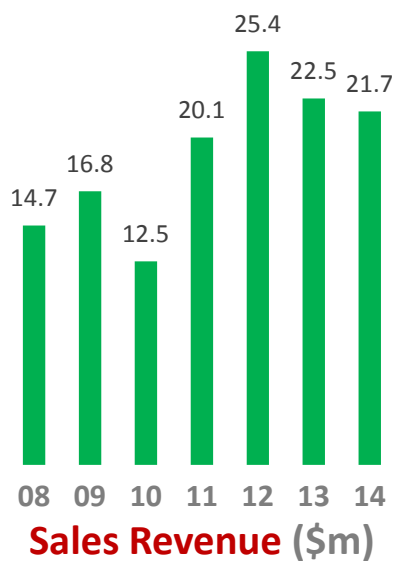


Results Snapshot

Revenue down 4% on FY13

EBITDA down 32% on FY13

NPAT down 36% on FY13



Full Year Results – Overview

(\$m)	2014	2013	Change %
Sales revenue	21.7	22.5	(4%)
EBITDA	3.9	5.8	(32%)
Profit before tax	3.6	5.4	(35%)
Acquisition costs and R & D expensed	0.3	0.2	89%
Underlying profit before tax	3.9	5.6	(31%)
Net profit after tax	2.4	3.8	(36%)
Earnings per share (cents)	1.8	2.9	(38%)
Weighted average no. of shares	132,157,097	130,734,266	1%
Number of employees	64	62	3%
Dividends (cents per share)	1.1	1.7	(35%)
Dividend payout ratio	61%	59%	2%

Cash Flow Statement

(\$m)	2014	2013	Change %
Net cash inflow from operating activities	2.6	4.1	(37%)
Net cash (outflow) from investing activities	(2.8)	(0.8)	240%
Net cash (outflow) from financing activities	(2.2)	(1.4)	63%
Cash at start of period	8.6	6.7	29%
Net increase/(decrease) in cash	(2.4)	1.9	(227%)
Cash at end of period	6.2	8.6	(28%)

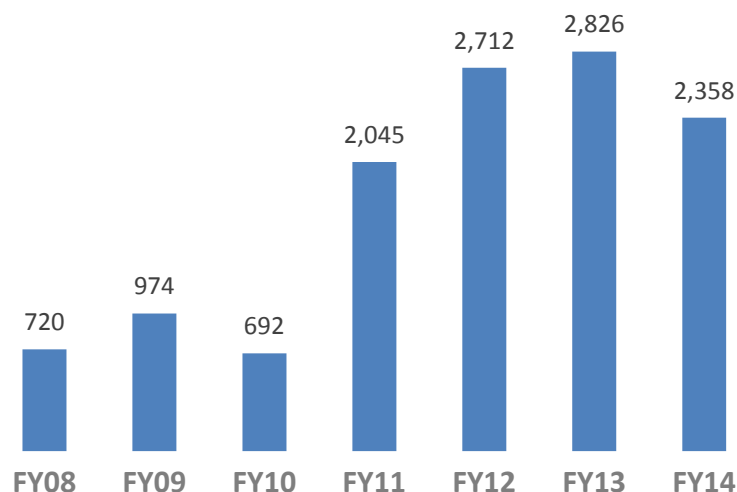
Robust Balance Sheet

(\$m)	2014	2013	Change %
Cash and cash equivalents	6.2	8.6	(28%)
Trade and other receivables	3.9	3.5	10%
Inventories	3.0	2.7	9%
Other assets	0.2	0.3	(40%)
Investment in convertible note	-	0.2	(100%)
Investments using the equity method	0.7	0.4	95%
Property, plant and equipment	3.6	3.7	(2%)
Intangible assets	13.5	11.5	18%
Deferred tax asset	0.4	0.3	24%
Total assets	31.5	31.2	1%
Trade and payables	1.9	1.5	26%
Debt	-	-	-
Income tax liability	0.3	0.6	(56%)
Deferred tax liability	0.2	0.1	108%
Total liabilities	2.4	2.2	8%
Total equity	29.1	29.0	0%

Highlights:

- Strong cash balance of \$6.2m
- Zero debt
- Kitco Labware acquisition for CAD \$1.7m
- \$2.2m final dividend payment for FY2013

(\$m)	FY14	FY13
Sales revenue	6.4	7.2
Change in %	(11%)	(3%)
NPBT	2.4	2.8
Change in %	(17%)	4%
Margin %	37%	39%



Net Profit Before Tax (\$'000)

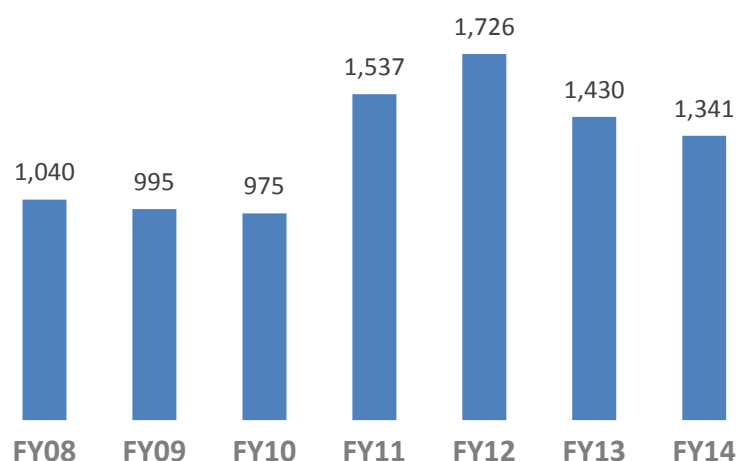
■ Overview for FY14:

- Revenue down 11% on FY13
- NPBT down 17% on FY13
- Minor impact on NPBT from forex and one-off costs
- Low levels of exploration related analysis
- First contract sales into Brazil
- Increased shareholding in Scancia from 19.99% to 49.99%

■ Outlook for FY15:

- Increased sales to production miners
- South American expansion opportunities
- Increasing world-wide distribution
- Continued marketing effort on specialised analysis chemicals

(\$m)	FY14	FY13
Sales revenue	10.5	8.5
Change in %	23%	(21%)
NPBT	1.4	1.4
Change in %	(6%)	(17%)
Margin %	13%	17%



Net Profit Before Tax (\$'000)

■ Overview for FY14:

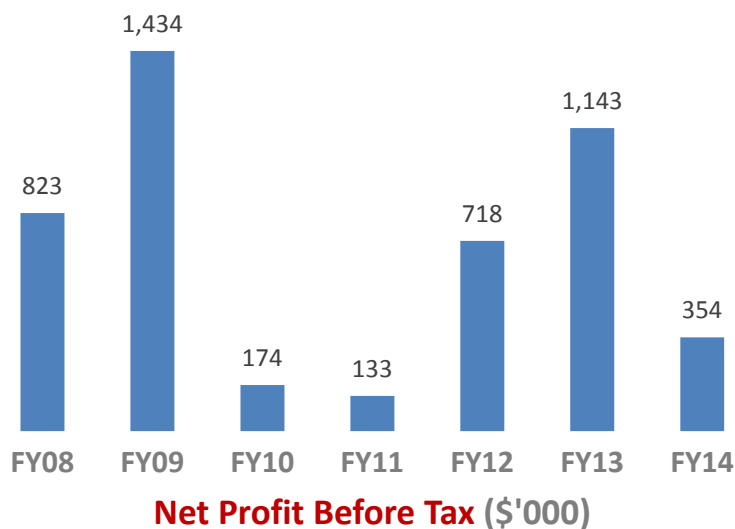
- Revenue up 23% on FY13
- NPBT down 6% on FY13
- Completion and integration of Kitco Labware acquisition in Montreal, Quebec
- New platinum labware product launch

■ Outlook for FY15:

- Stable conditions with international growth opportunities
- Further adoption of new platinum labware range
- Growth of Kitco Labware business through additional product sales

Capital Equipment

(\$m)	FY14	FY13
Sales revenue	5.6	8.4
Change in %	(34%)	7%
NPBT	0.4	1.1
Change in %	(69%)	59%
Margin %	6%	14%



■ Overview for FY14:

- Revenue down 34% on FY13
- NPBT down 69% on FY13
- Weak capital equipment conditions
- Launch of flagship xrFuse 6 electric fusion machine in October 2013

■ Outlook for FY15:

- Improving conditions for capital equipment sales
- Launch of smaller xrFuse 2 electric fusion machine in August 2014
- Further new product developments underway

Contact Information

Tel: (08) 9244 0600
98 Guthrie St. Osborne Park WA

Vance Stazzonelli – CEO
vance@xrfscientific.com



No responsibility for contents of Investor Presentation

- To the maximum extent permitted by law, XRF Scientific Limited and representatives:
- make no representation, warranty or undertaking, express or implied, as to the adequacy, accuracy, completeness or reasonableness of this Investor Presentation or any other written or verbal communication transmitted or made available to any recipient;
- accept no responsibility or liability as to the adequacy, accuracy, completeness or reasonableness of this Investor Presentation or any other written or verbal communication transmitted or made available to any recipient; and
- accept no responsibility for any errors or omissions from this Investor Presentation whether arising out of negligence or otherwise.

Accuracy of projections and forecasts

- This Investor Presentation includes certain statements, opinions, estimates, projections and forward looking statements with respect to the expected future performance of XRF Scientific Limited. These statements are based on, and are made subject to, certain assumptions which may not prove to be correct or appropriate. Actual results may be materially affected by changes in economic and other circumstances which may be beyond the control of XRF Scientific Limited. Except to the extent implied by law, no representations or warranties are made by XRF Scientific Limited, its advisers or representatives as to the validity, certainty or completeness of any of the assumptions or the accuracy or completeness of the forward looking statements or that any such statement should or will be achieved. The forward looking statements should not be relied on as an indication of future value or for any other purpose.

No offer to sell or invitation to buy

- This Investor Presentation does not, and should not be considered to, constitute or form part of any offer to sell, or solicitation of an offer to buy, any shares in XRF Scientific Limited, and no part of this Investor Presentation forms the basis of any contract or commitment whatsoever with any person.

This Investor Presentation does not constitute an offer or solicitation in any jurisdiction in which such offer or solicitation is not permitted under applicable law. Distribution of this Investor Presentation in or from certain jurisdictions may be restricted or prohibited by law. Recipients must inform themselves of and comply with all restrictions or prohibitions in such jurisdictions. Neither XRF Scientific Limited, its advisers or representatives accept any liability to any person in relation to the distribution or possession of this Investor Presentation from or in any jurisdiction.