



METALS *of* AFRICA
LIMITED

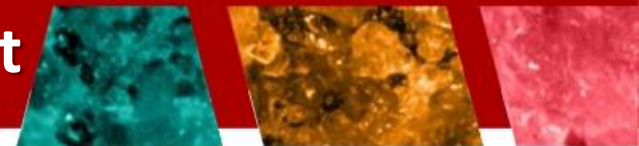
29th October 2014
Mining 2014 Conference - Brisbane

ASX: MTA

Exploring for world class discoveries

www.metalsofafrica.com.au

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Before making an investment decision, you should consider, with or without the assistance of a financial adviser, whether an investment is appropriate in light of your particular investment needs, objectives and financial circumstances.



Cherie Leeden - BSc Hons

Managing Director

- Geologist
- Proven track record of discovering mineral resources (base metals, iron and coal)
- 12 years experience working for majors/juniors
- Relocated to Mozambique in 2011 to peg and develop MTA's exploration project portfolio



Gilbert George - MEd

Non Executive Chairman

- 30 years international business experience
- Corporate funding experience in mining industry
- Strong connections with Japan
- Formerly Chairman of Mindax Ltd (MDX)



Brett Smith – BSc Hons

Non Executive Director

- Geologist
- 25 years experience
- Experience in exploration and resource definition
- Managing Director of Corazon (CZN)

ASX code:

Share Price:
as of 28 October 2014

MTA

\$0.13

Market Cap:

\$16.82M

12 week Range:

A\$0.115- \$0.24

Cash in bank:

\$4.6M

Current Shares on Issue:

129.4M

Current Options

57.9M listed
19.6M unlisted

Listed options

(\$0.15; 07/01/2017)

Unlisted Options

5M (\$0.25; 30/6/15)

5M (\$0.40; 30/6/15)

4M (\$0.25; 31/12/15)

2.49M (\$0.15; 3/12/16)

600k (\$0.168; 3/12/16)

2.5M (\$0.093; 31/3/17)

SHAREHOLDER STRUCTURE

%

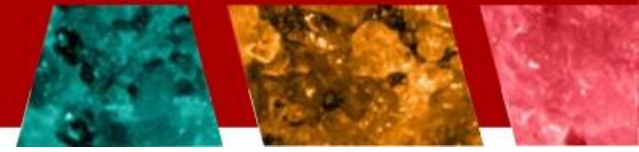
Top 20

33.07

Retail Shareholders

66.93

A focused strategy



Metals of Africa: a focused, diversified exploration company

- Geographically diversified in politically stable jurisdictions
- Exploring for ***the right commodities***
- Tier 1 exploration assets across the portfolio

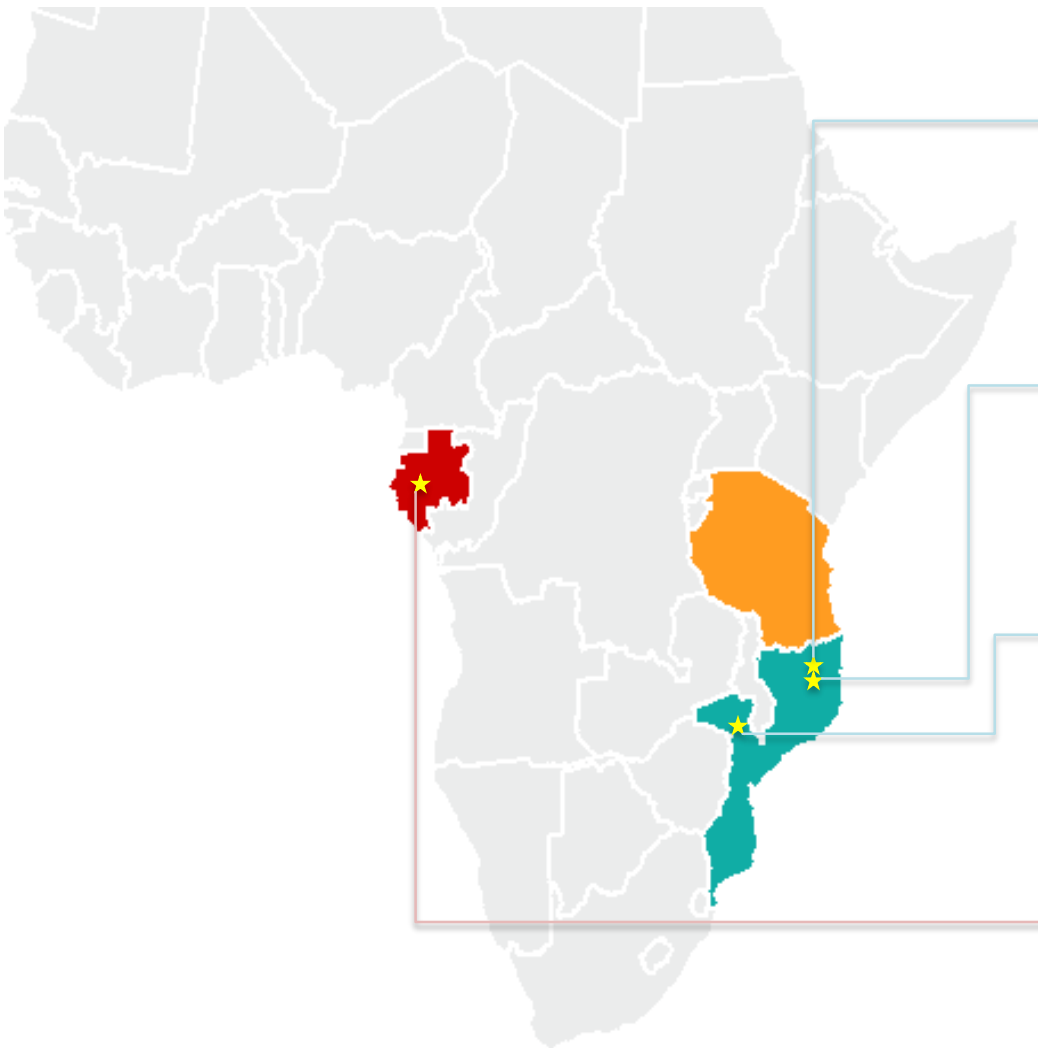
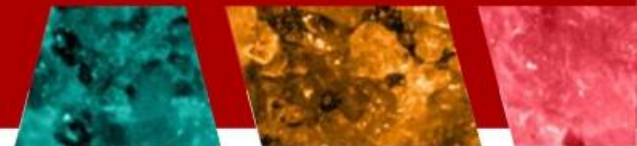
The strategy: define world class resources to generate shareholder value

- Drill ready targets located in **highly prospective**, underexplored geological settings
- Mozambique focus
- High activity work programs (drilling to commence this week)

The opportunity: surge in global graphite and vanadium consumption and supply drop looming in lead & zinc planned to drive near term performance

Metals of Africa is focused on the right commodities: ZINC & LEAD, GRAPHITE, COPPER

MTA's flagship assets



Montepuez Project, Mozambique (100%)

- Graphite and vanadium at surface
- 10km long VTEM anomaly
- Samples of 16.5% TGC and 0.3% V₂O₅
- Highly prospective Cabo Delgado Province (SYR & TON)

Balama Central Project, Mozambique (100%)

- Option to acquire graphite tenement
- Along strike and immediately adjacent to Syrah Resource's Balama graphite project

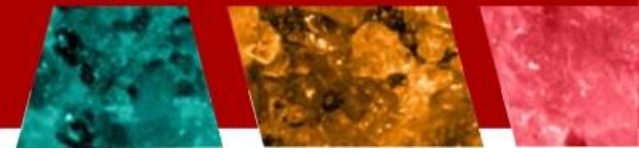
Rio Mazoe Project, Mozambique (80-100%)

- Broken Hill style Zn-Pb-Ag mineralisation
- Drill intercepts of >20% Zn-Pb
- 1,448km² continuous landholdings
- Earning up to 80% on JV tenements

Kroussou Project, Gabon (90%)

- Outcropping Zinc-Lead-Silver- Barite targets
- 70km of identified strike
- 1,501km² licenses under application
- Portable XRF Niton confirm grades up to 35% Zn and 23% Pb

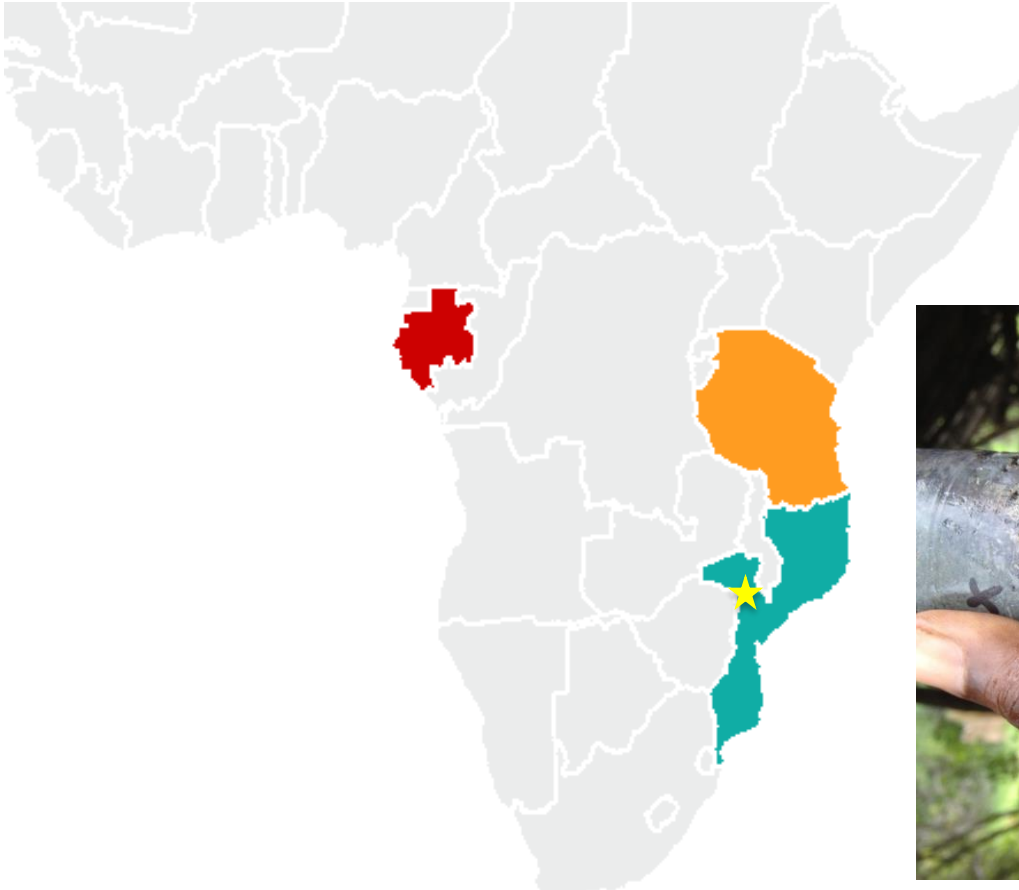
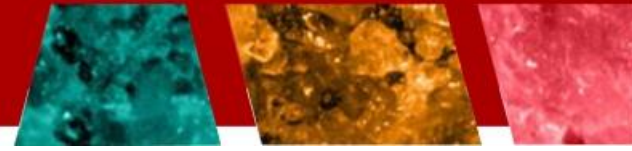
Immediate focus and work plan



- Mozambique is the Company's primary focus and is home to most of MTA's staff
- MTA has a dual exploration focus in Mozambique:
 1. The first is dedicated to advancing the **Rio Mazoe base metal project**
 2. The second is focused on simultaneously advancing the **Montepuez graphite & vanadium project**
- Both the Montepuez and Rio Mazoe projects boast outcropping mineralisation and highly prospective geology with **drilling to commence this week**

Project	October	November	December
Rio Mazoe / Changara JV (Zn-Pb-Cu-Ag)	Geophysics & Drilling	Drilling	Drilling
Montepuez (Graphite- Vanadium)	VTEM	VTEM & Drilling	Drilling
Balama Central (Graphite- Vanadium)	VTEM (due diligence)	Completion of due diligence	TBA (possible drilling)
Kroussou (Zn-Pb-Ag-Ba)	Reconnaissance field work	Dispatch rock samples	Receive laboratory analysis results
Project Pipeline (multiple)	Reconnaissance field work		

Rio Mazoe Pb-Zn-Ag-Cu Project Mozambique

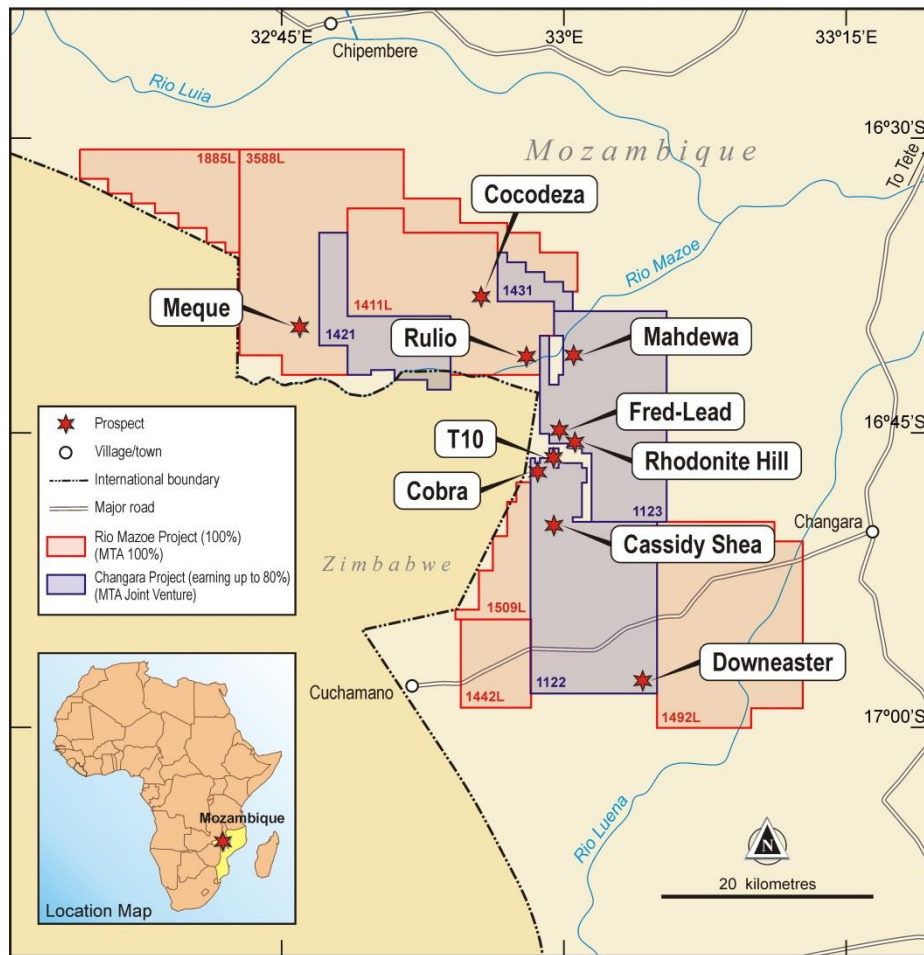


High grade lead-zinc drill core
from the Meque prospect
>20% Combined Pb/Zn over a
1m wide interval
(9.32% Pb + 10.81% Zn)
Hole: RMZMQDD009 @126m
Announced ASX 4 June 2013



Africa's most prospective lead & zinc exploration project

Rio Mazoe Project – Prospective BHT geology has been secured



- MTA is exploring for Broken Hill Type (BHT) lead-zinc-silver deposits
- Project located in world class BHT geological setting and boasts key ingredients to host a potential BHT deposit, including the right:
 - ✓ Age of rocks (1600-1700 Ma), type of rocks (Quartzo-felspathic and pelitic sequences within the stratigraphy)
 - ✓ Metamorphic and tectonic setting;
 - ✓ Widespread Mn occurrences;
 - ✓ Indicator minerals including Mn-rich gahnite, garnet and amazonite
 - ✓ High grade lead, zinc and silver mineralised occurrences at surface
- BHT deposits constitute some of the world's largest ore deposits;
- **Drilling commences this week**

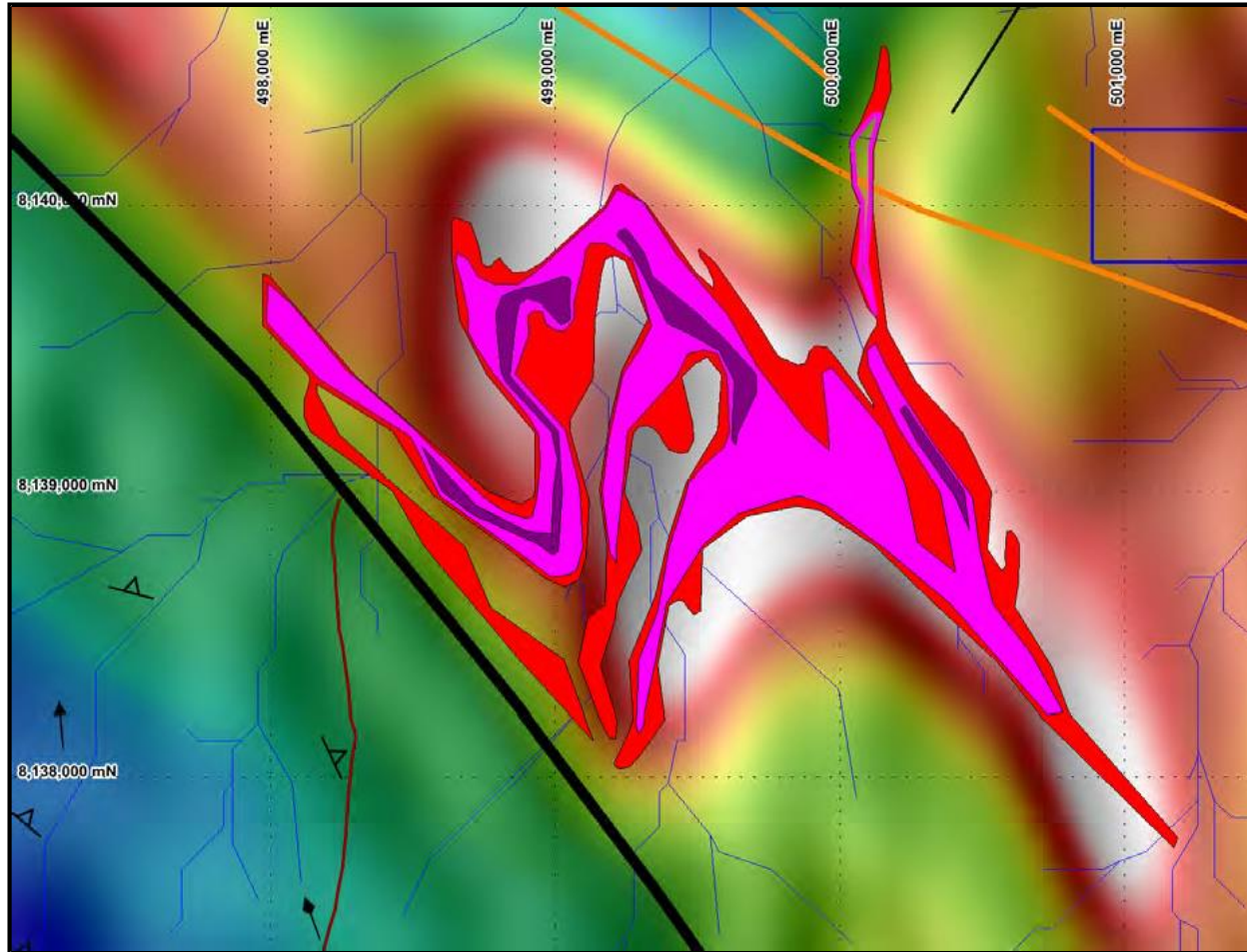
Massive contiguous landholding – Total area of 1448km²

Cassidy Shea – an outcropping mineralised Zn-Cu system

- Very large (>3km x 3km) Zinc-Copper target with **spot high grades up to 11.9% Cu and 5.1% Zn** in rocks at surface
- Sulphide assemblages noted at Cassidy Shea include thick sequences with disseminated chalcopyrite and sphalerite (copper and zinc) in fine psammite to psammopelite garnet bearing rocks with associated gahnite and banded quartz garnet rocks with weakly layered sulphide
- These types of rocks are common at Broken Hill proximal to the basal part of the system (Zinc Lodes). At Cassidy Shea, the disseminated sulphide zones identified may represent a large Cu-Zn target in their own right
- Multiple zones of outcropping Zn and Cu mineralisation are present which demonstrates its strong mineralised potential - target is a Broken Hill type mineralised system
- Ground geophysics (IP and magnetics) has identified coincident anomalies with elevated geochemistry. These anomalies represent high priority drill targets
- The Zn-Cu target is shallow (**it's outcropping!**)
- 5,000m drill program (RC + Diamond) targeting depth of 200m

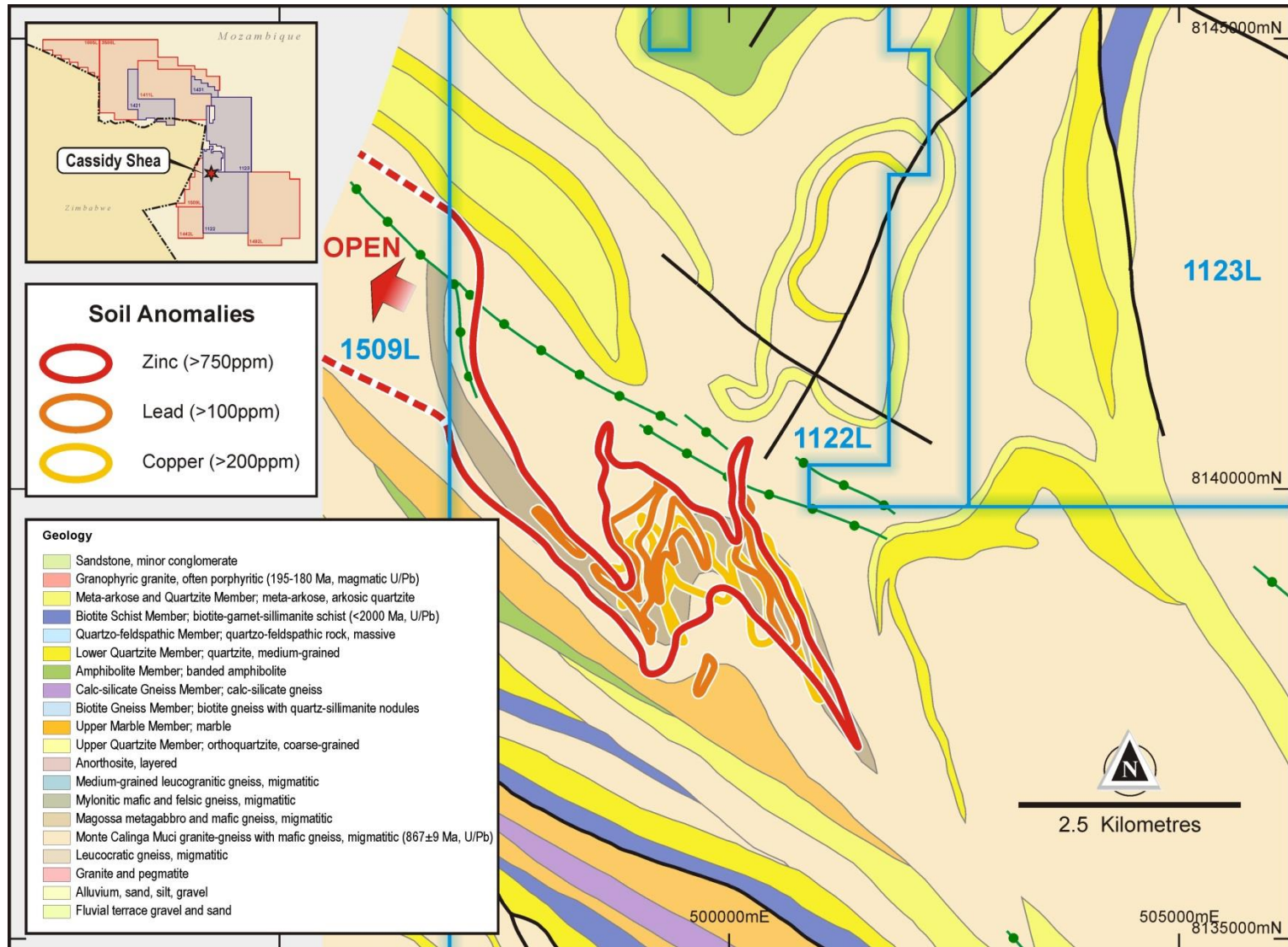
Very large Zinc-Copper target with spot high grades up to 11.9% Cu and 5.1% Zn in rocks at the surface – drilling commences this week

Cassidy Shea – Coincident geochemistry (Zn) with regional magnetic anomaly

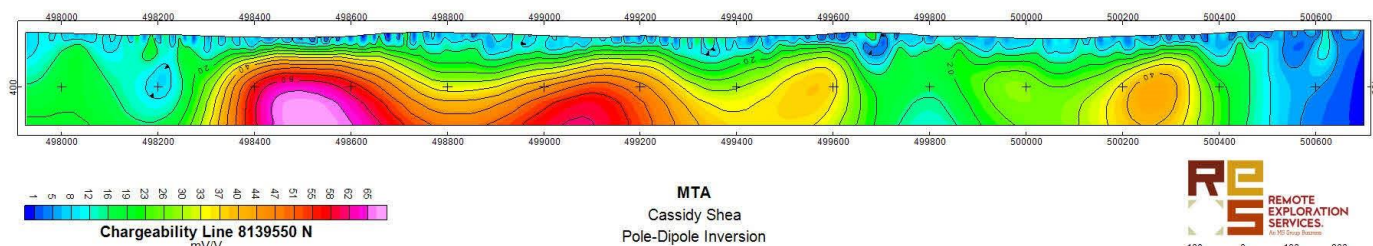
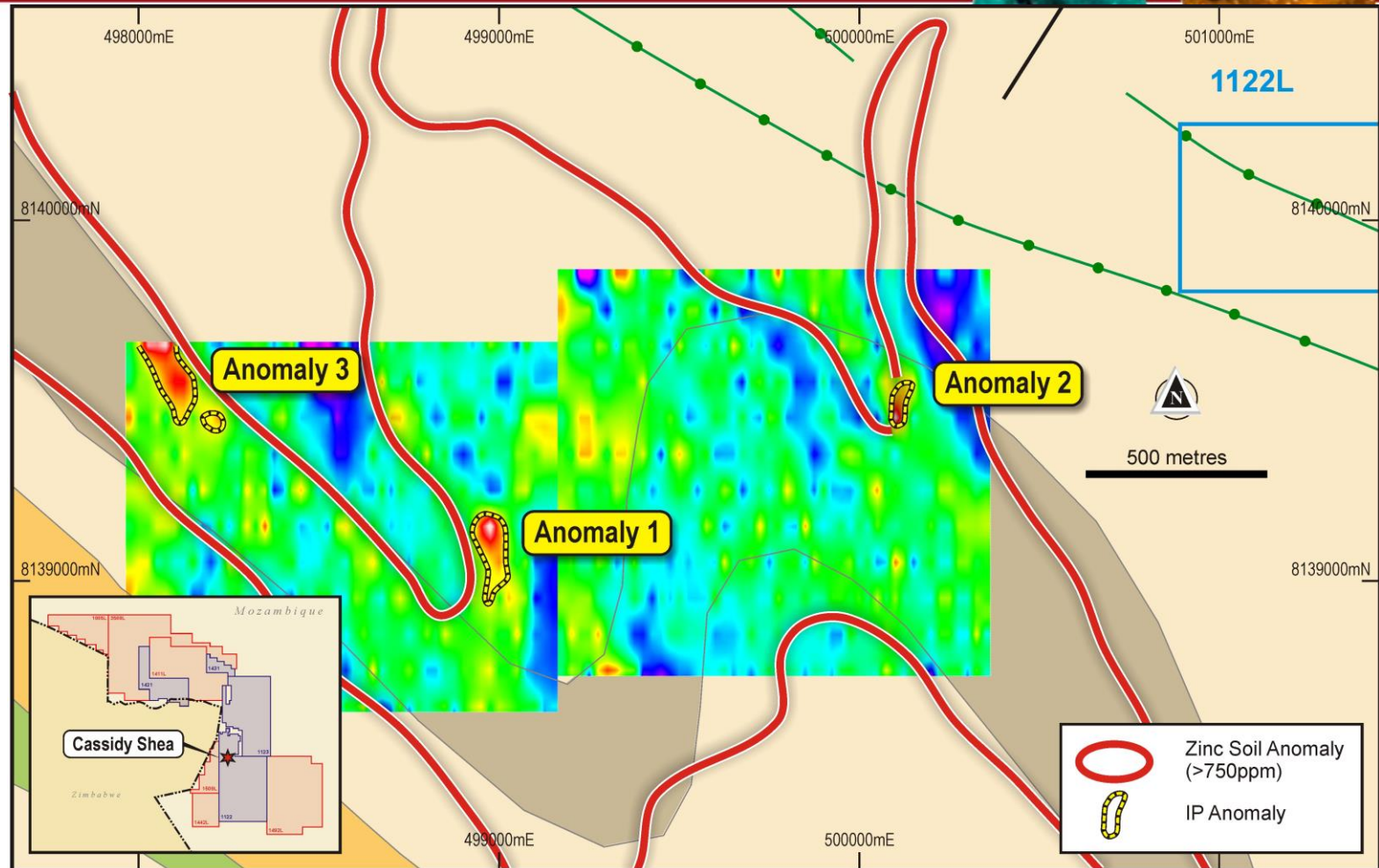


Highly anomalous zinc geochemistry (>750ppm) contoured over a magnetic RTP AS image for Cassidy Shea Prospect

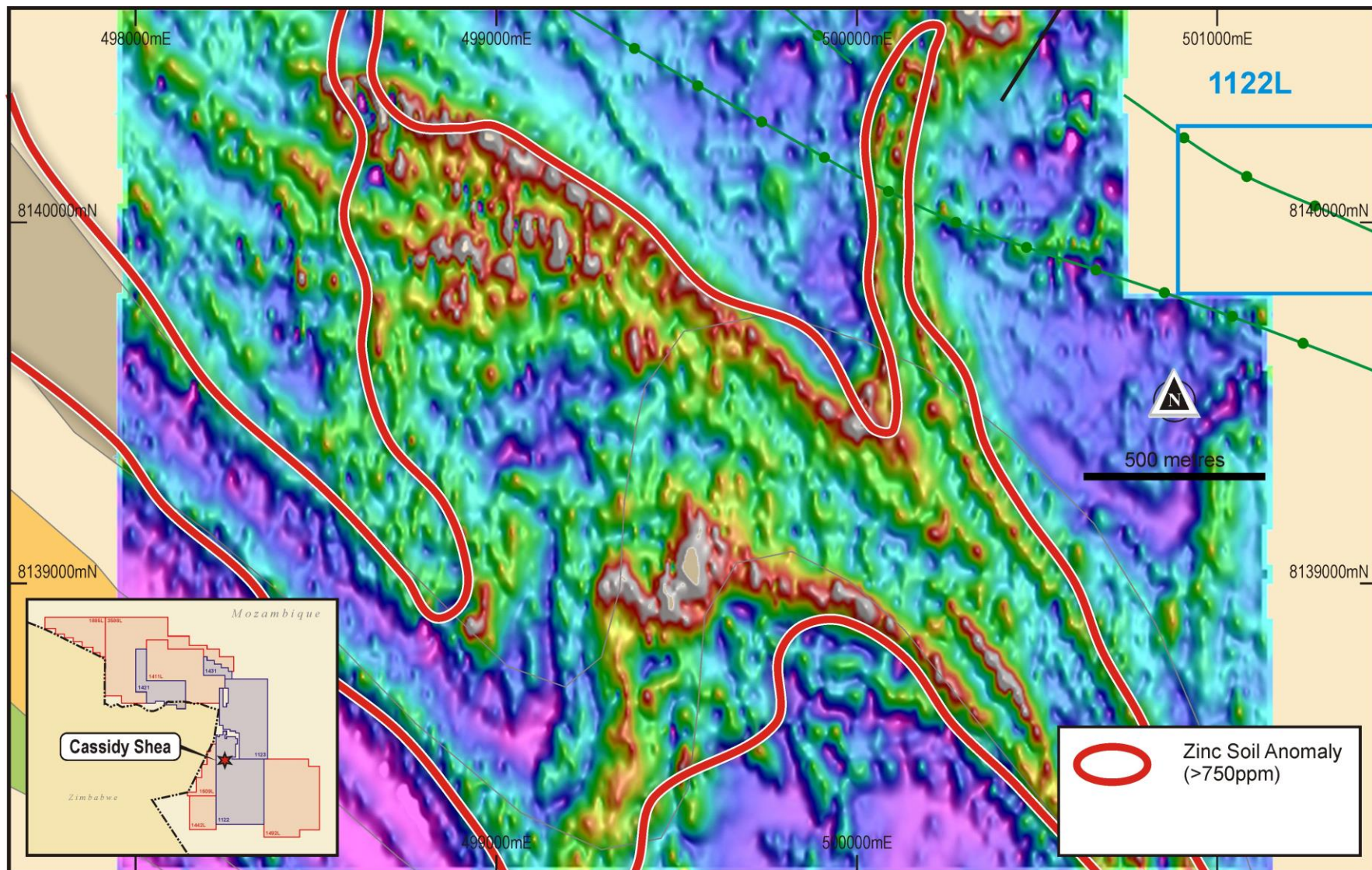
Cassidy Shea – Geochem anomalies over regional geology



Ground Induced Polarisation (IP) defines multiple drill targets

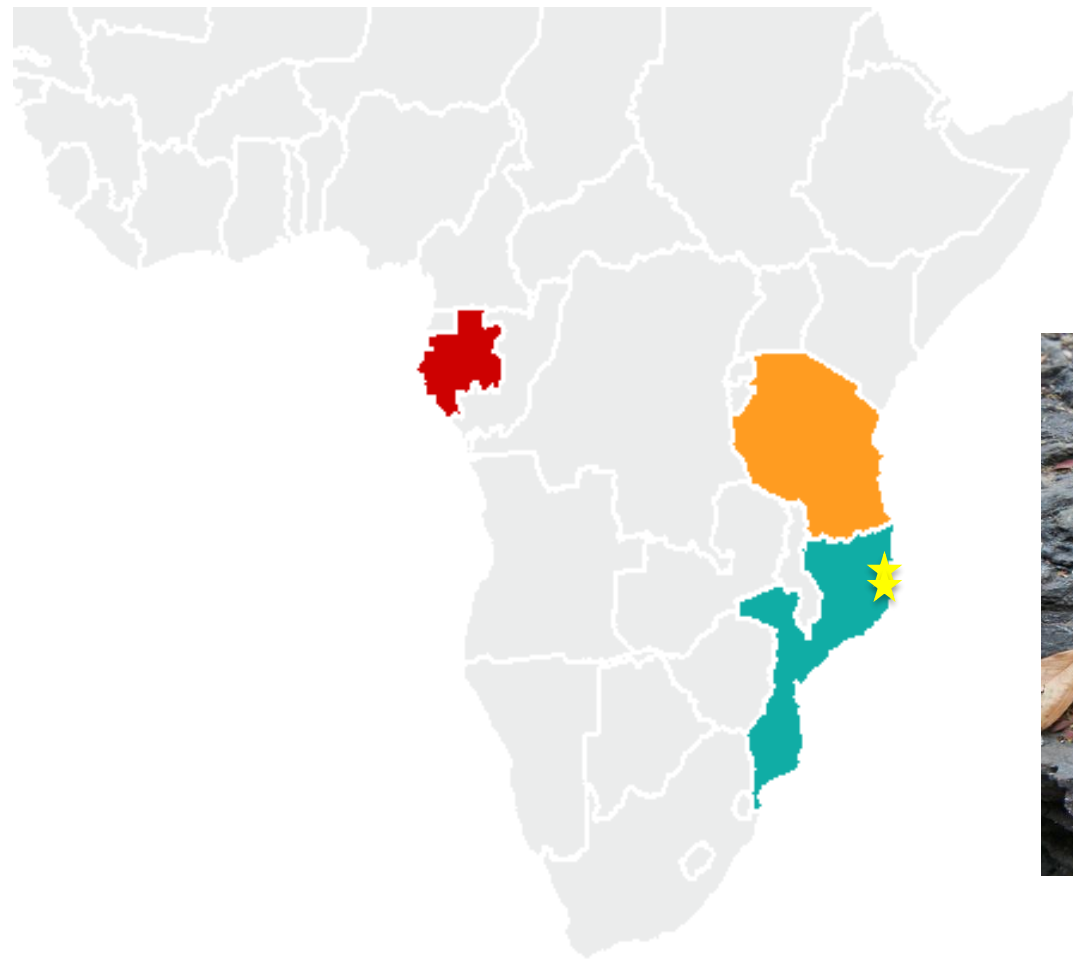
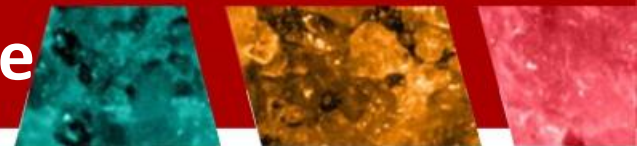


Cassidy Shea – Ground magnetics – Anomaly 3 open to NW



Ground IP and Magnetic survey has been extended to NW of Anomaly 3 (currently underway)

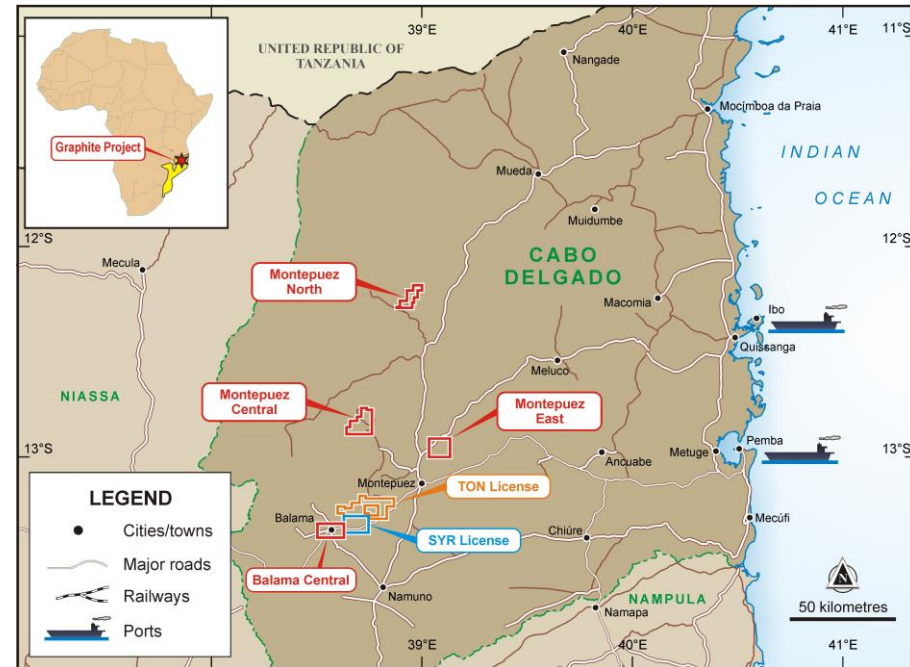
MTA's Graphite Projects - Mozambique



Exploring Cabo Delgado – the world's richest graphite province

Cabo Delgado – A world class graphite and vanadium province

- Cabo Delgado province hosts the worlds largest graphite deposits –
 - The Balama Graphite Resource (owned by ASX listed Syrah Resources Limited: SYR); 1.15Bt of graphite resource at 10.2% TGC and 0.23% V2O5 and
 - Nicanda Hill Graphite Resource (owned by ASX listed Triton Resources Limited: TON); 1.47Bt at 10.7% TGC and 0.27% V2O5
- Excellent logistics (sealed and well maintained road, located within close proximity of deep water port, existing water and power supply)
- Outcropping graphite mineralisation with coincident 10km long VTEM anomaly within 100% owned tenure
- DD period commenced to acquire Syrah Resources neighbouring license, named Balama Central



There is currently more graphite in the Cabo Delgado province of Mozambique than the rest of the world's graphite resources combined

Montepuez Graphite Project

- Outcropping graphite bearing schist and gneiss has been confirmed within MTA's Montepuez Central Project at numerous localities – **grades of up to 16.5% TGC and 0.3% Vanadium** from 16 rock chip samples
- **10 km long strong VTEM anomaly** is coincident with the outcrops of graphite = drill target
- A green mineral within the graphite bearing unit has been **confirmed as roscoelite** – a mineral containing vanadium. Large flake size has been correlated to the higher grade rock chip samples.
- Outcrop is limited within MTA's Montepuez Project (restricted to creek cuttings) due to a few meters of sand cover, therefore VTEM is required to propose drill hole locations
- Graphite is highly conductive - making EM an ideal exploration tool

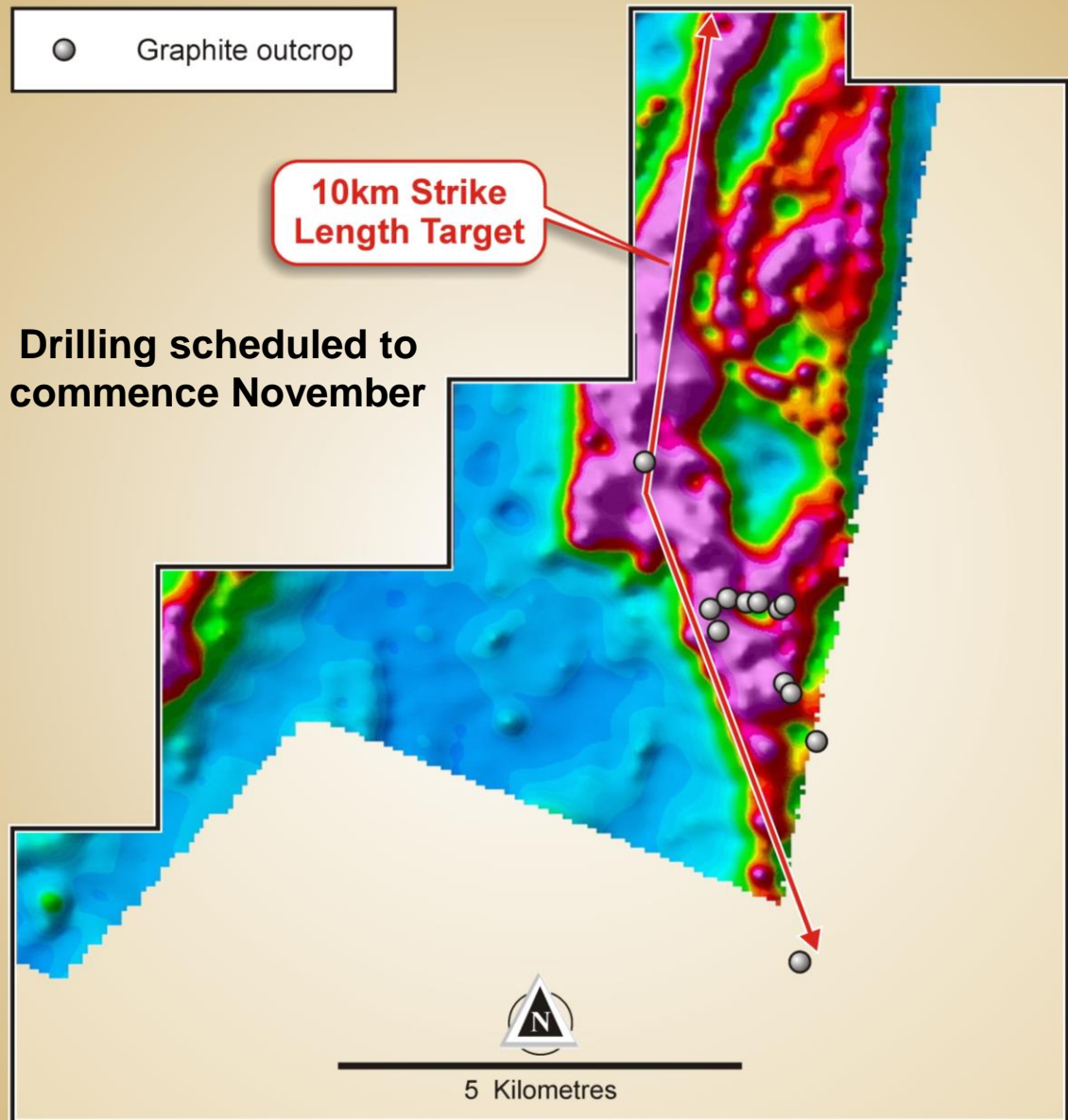
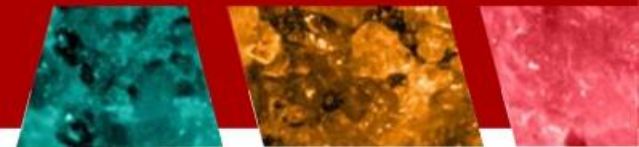


Graphitic gneiss containing 16.5% TGC + 0.3% Vanadium



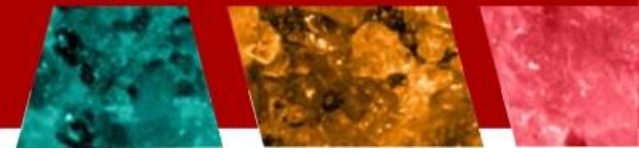
Graphitic schist unearthed via trenching containing 13.7% TGC

Montepuez Central Project – VTEM target

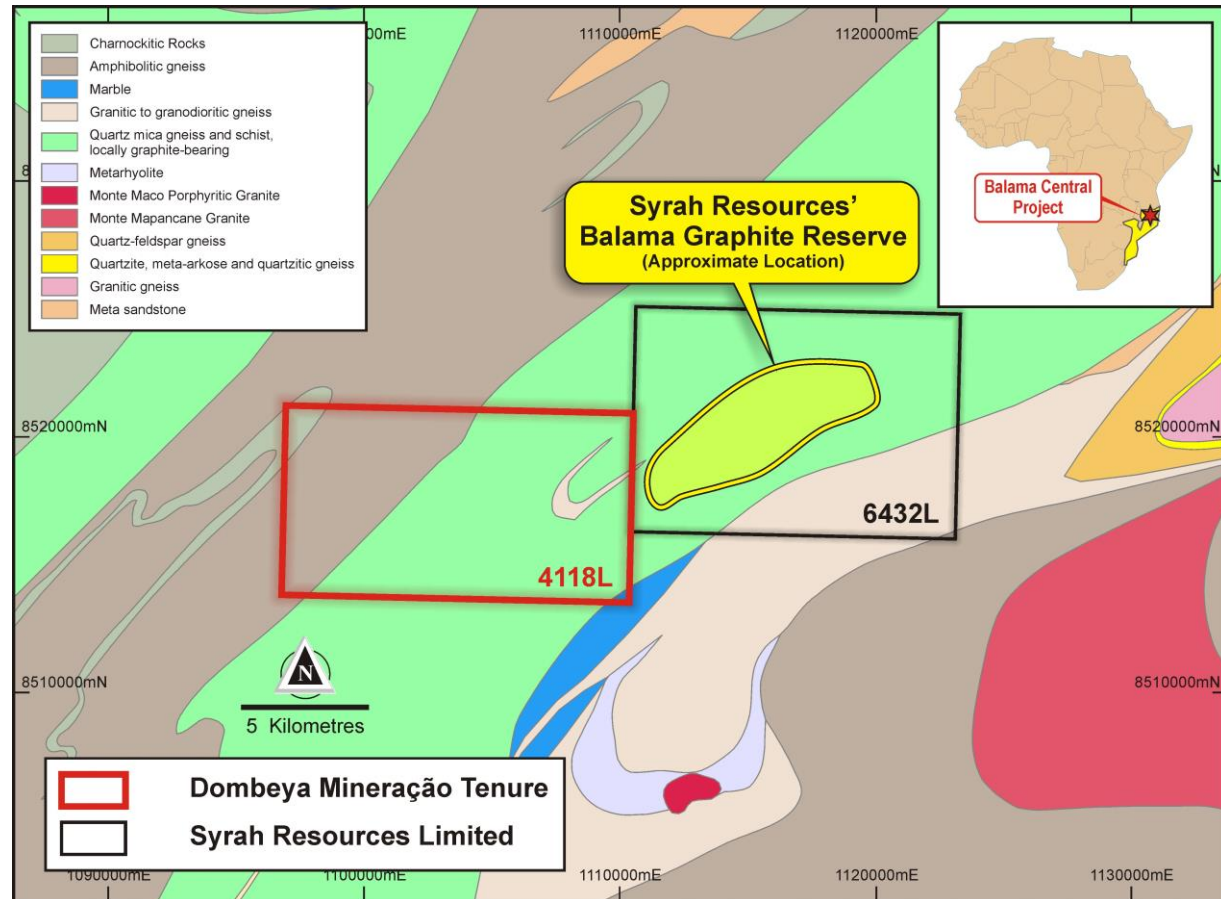


- Very strong VTEM anomaly identified via acquiring existing data
- Anomaly is 10 km long and up to 2 km wide
- VTEM anomaly is interpreted to represent a graphitic unit – verified by outcrop mapping and sampling
- The geological system has been enriched with both graphite and vanadium
- Drilling is required to ascertain depth and grade potential 'sweet spots'
- VTEM survey is currently being flown over the remainder of the prospective portion of Montepuez Central, East & North

Balama Central Project



- Metals of Africa has entered into a binding acquisition agreement to acquire 100% of license 4118 subject to VTEM due diligence.
- A summary of the terms are:
 1. U.S.\$50,000 initial Cash Payment (Paid);
 2. US\$200,000 worth of MTA shares and US\$200,000 cash on completion of due diligence (VTEM);
- There are no residual royalties payable.
- Subject to MTA acquiring the license, the intent is to commence on-ground exploration rapidly
- VTEM currently being flown



Near term re-rating potential

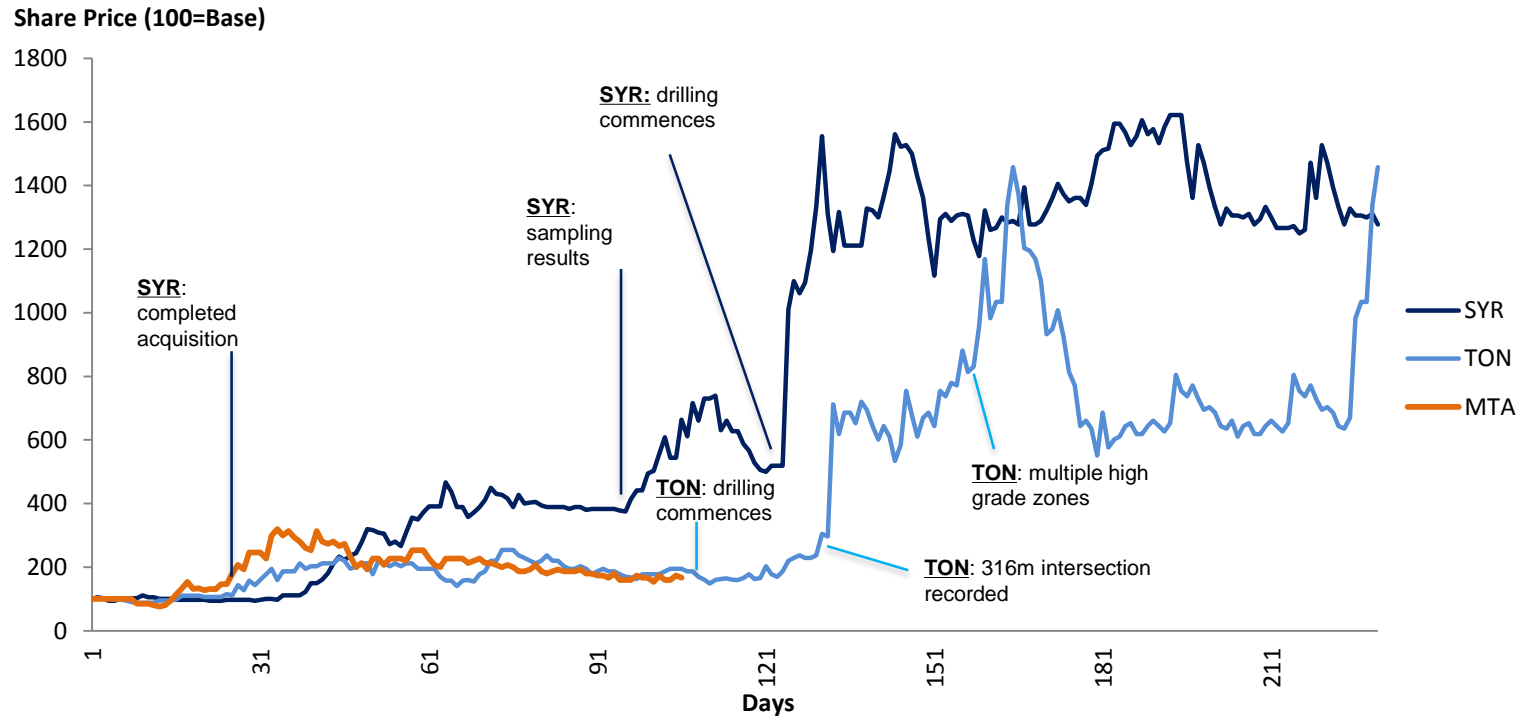
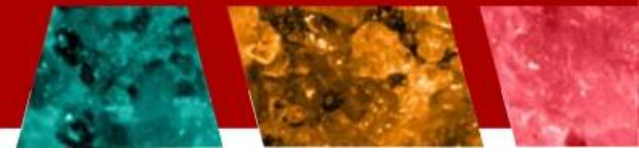


Code	SYR	TON	MTA
Project(s)	Balama	Balama North Balama South Ancuabe	Balama Central Montepuez
Sampling results	Up to 23.3% TGC (share price \$0.79 , Apr 2012)	Up to 17.6% TGC (share price \$0.06 , Nov 2013)	Up to 16.5% and 0.31% V ₂ O ₅ (share price \$0.17 , Aug 2014)
Drill assays	287.5m at 10.1% TGC and 0.12% V ₂ O ₅ (share price \$2.65 , Aug 2012)	14.7m at 18.7% TGC (share price \$0.125 , Jan 2014)	? (commence Q4 2014)
Resource	1.15Bt at 10.2% TGC and 0.23% V ₂ O ₅	1.47Bt at 10.7% TGC and 0.27% V ₂ O ₅	?
Current Share Price	\$3.61	\$0.345	\$0.125
Market Cap	\$590.2m	\$106.8m	\$16.2m

Source: IRESS

- Exploration to date shows potential for a discovery similar to that by Syrah Resources (SYR.ASX) and Triton Minerals (TON.ASX)
- Cheapest entry into an emerging world class graphite and vanadium province
- Enormous re-rating potential on the back of exploration success
- Recently completed \$5m capital raising to fund exploration programs

Drill program to drive value



Syrah Resources - Drilling began May 2012

- First hole – 287.5m of graphite mineralisation from surface open at depth
- Second hole – 251.5m of graphite mineralisation from surface open at depth
- Third hole – 287.5 m of graphite mineralisation from surface open at depth

Triton Minerals - Drilling June 2013

- Diamond hole (GBND0001) – 316m of graphite mineralisation from surface open at depth
- Diamond hole (GBND0005) – 313m of graphite mineralisation from surface open at depth

Metals of Africa – Drilling Nov 2014

- 3,000m
- Two rigs for ~20 holes
- Average hole depth 150m

Kroussou Project - Gabon

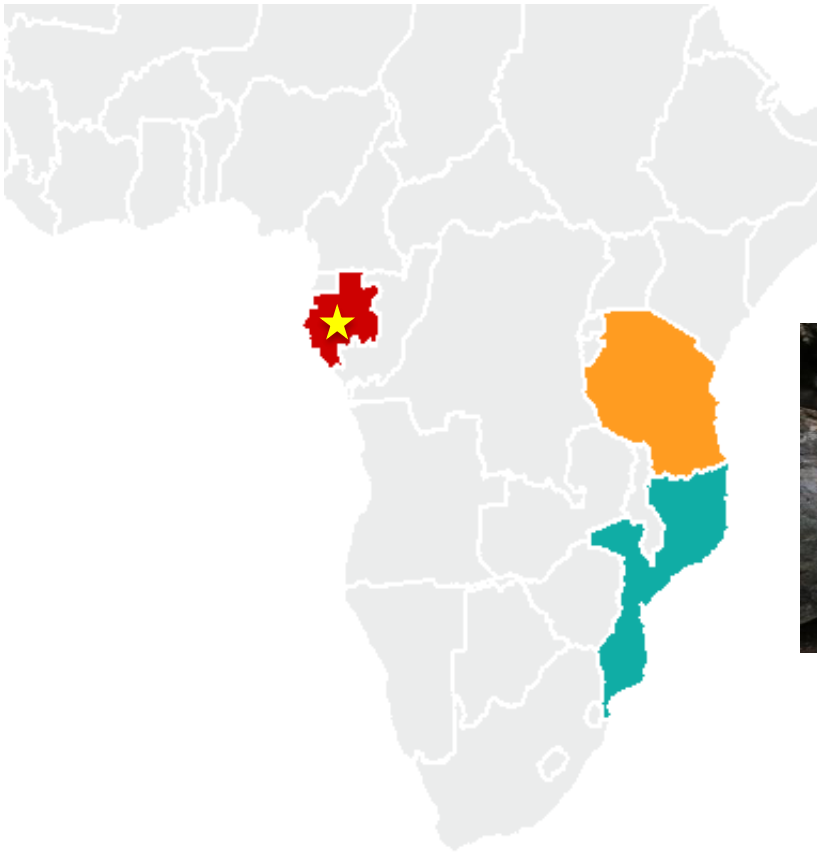
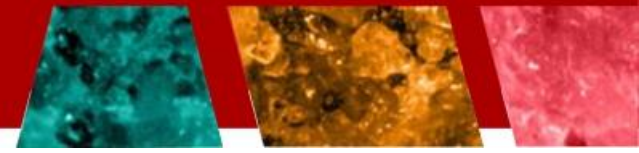
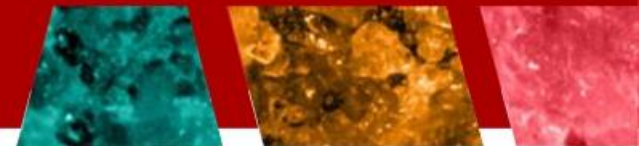


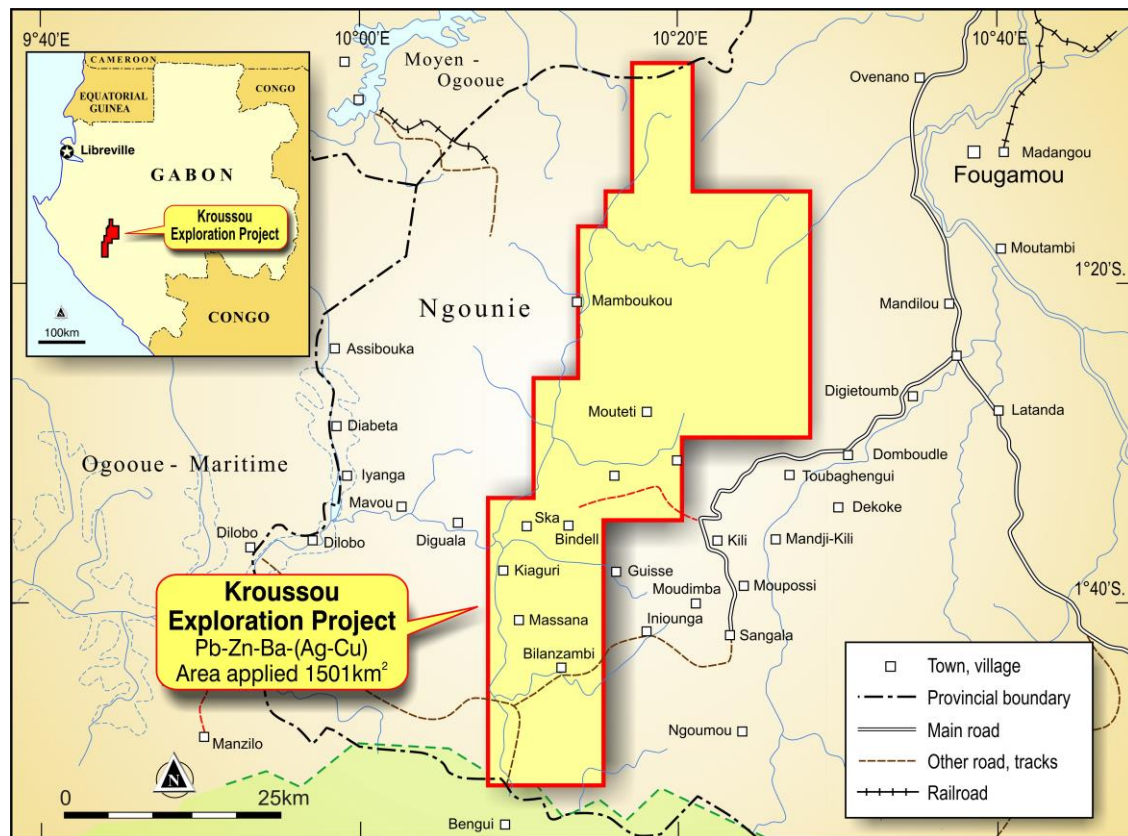
Photo (L to R): Disseminated galena (lead) and sphalerite (zinc) in silicified sandstone; Banded mudstone mineralised in zinc; Disseminated galena (lead) mineralisation in conglomerate

High grade Zinc and Lead confirmed at surface

Kroussou Project - Gabon

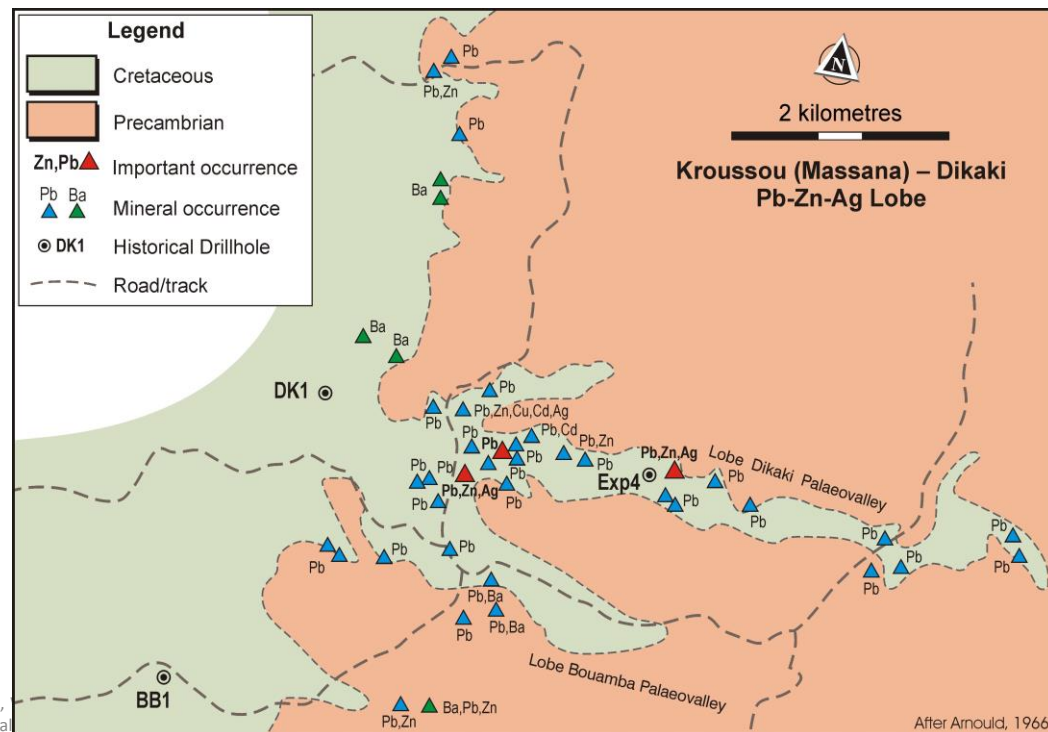


- **Outcropping zinc – lead – silver – barite targets**
- Mineralisation style said thought to be: Mississippi Valley Type or Lennard Shelf Type
- MTA has 90% equity.
Remaining 10% equity is with Havilah Consolidated Resources (HCR). HCR's 10% equity is free carried by MTA for 2 years at which point HCR must contribute proportionately or dilute to a 0.75% NSR
- Over 100 surface occurrences of zinc and/or lead mineralisation mapped
- 1960's BRGM drilling intersected shallow zinc dominant Zn-Pb-Ag mineralised lenses – recent MTA reconnaissance field trip has verified this work and the project prospectivity
- Gabon experiences a dry season during East Africa's wet season

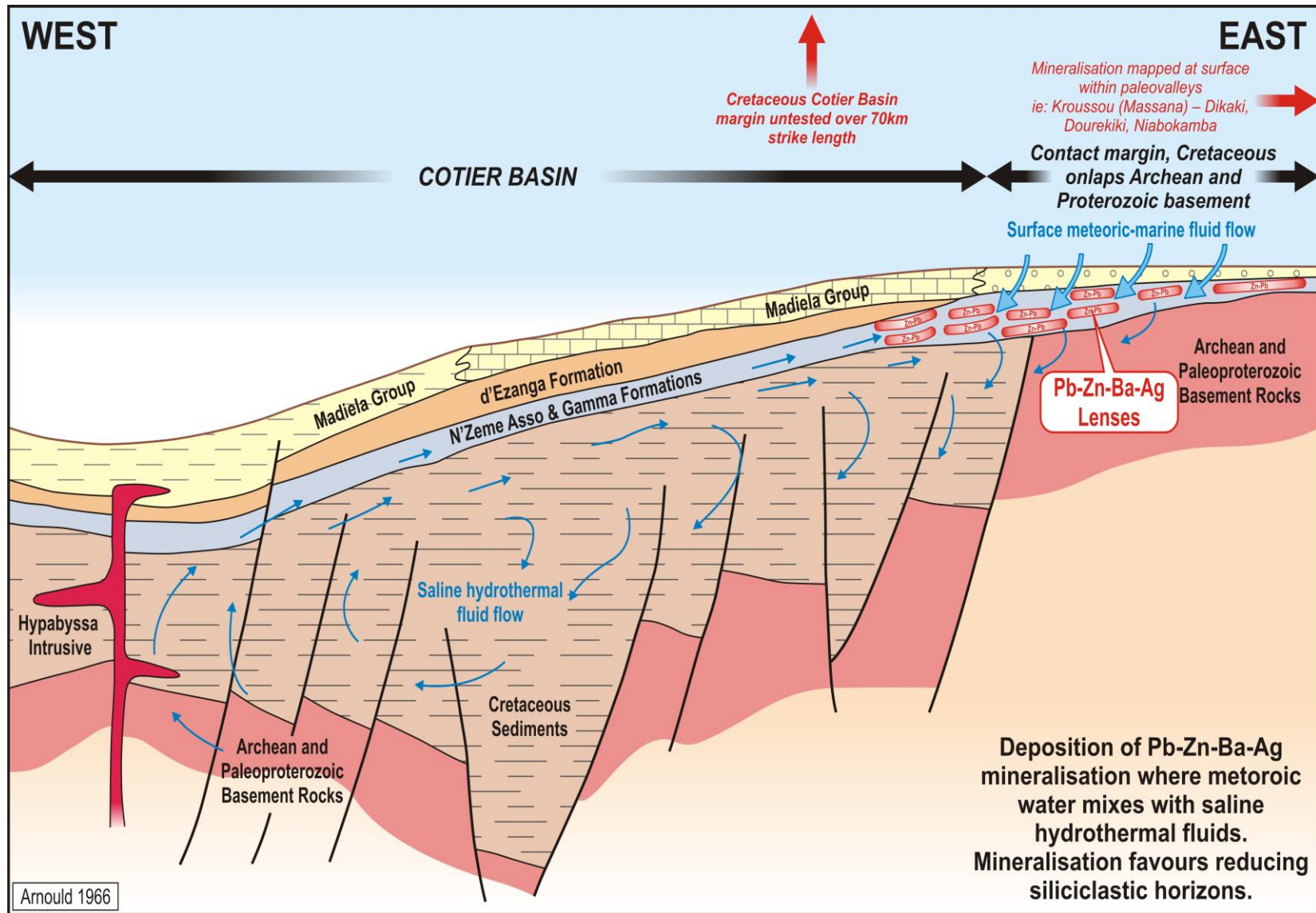


Kroussou - High grade zinc and lead confirmed

- Portable XRF Niton (pXRF) results confirm high grade zinc and lead of up to **35 % zinc (Zn) and 23% lead (Pb) in outcrop**
- Rock chip samples grade ranged from 3.58% up to 35% zinc and lead grades ranged from 7.62% up to 23% based on field portable Niton XRF analysis
- Laboratory analysis is required to verify these results and 60 rock chip samples are currently being dispatched for analysis in South Africa
- **The 5m wide mineralised horizon is flat dipping 5-15° and is laterally extensive along a paleovalley >3km in strike length.**
- Multiple mineralised outcrops observed in single paleovalley, numerous un explored and under explored paleovalleys along 80km N-S length of license require follow-up work
- Rock chip sample results expected December with likely shallow base metal drill targets for 2015 exploration program



Kroussou Cross Section (based on BRGM drilling)





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Contact Details

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ASX code: MTA

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Why zinc and lead?



The anticipated tightening of zinc mine supply is starting to materialise:

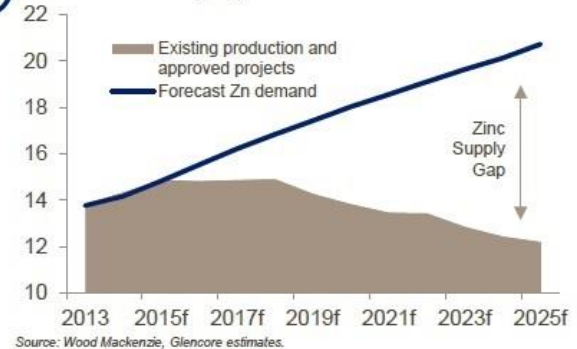
- Metal deficit in 2013, with deficit forecast to grow dramatically beyond 2015
- Insufficient new mine supply to replace closures:
 - Brunswick/Perseverance in 2013
 - Lisheen now winding down
 - Century and Skorpion closing in 2015/2016
- Higher prices required to incentivize new mine supply
- The zinc mining sector has a very high average margin as a percentage of the metal price due to the large contribution of by-product credits like copper, lead, silver and gold, which offset operating costs.
- Zinc is key to preventing corrosion and is the 4th most widely consumed metal in the world. About 50% of the zinc produced is used
 - in zinc galvanizing (to prevent rusting)
 - Upsurge in use of battery dependent devices that rely on lead



Higher prices required to incentivise new supply



Zinc balance (Mt)



NOW is the time to be exploring for new zinc and lead resources, yet very few companies are!

Why graphite?

- Declared a strategic mineral by the USA and European Union
- Graphite market expanding in Europe, Asia and Northern America
- Highly valuable commodity
- Increasing number of applications and uses (essential for modern batteries – lithium ion)
- Upsurge in use of battery dependent devices (electric cars, smart phones, tablets, etc)
- Use in aluminum (production of 1 tonne of aluminum consumes about 550kg of graphite anodes)
- Used to produce graphene – tightly packaged single layer of carbon atoms. Graphene is very light and strong and has been dubbed the worlds next ‘wonder material’
- Graphene is used in computer chips, optics, electronics, laser & sensing products
- Unique physical and chemical properties make it difficult to substitute

