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Greenfields exploration and discovery in Uganda and Western Australia – Ni-Cu-Au

AGM – Nov 2016

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JORC: The information in this report that relates to the exploration results previously reported in the ASX Announcements dated 30 June 2015, 27 July 2015, 24 August 2015, 27 August 2015, 8th October 2015, 28th October 2015 and 13 November 2015, 9 December 2015, 17 March 2016, 4 April 2016, 2 and 15 June 2016, 5 September 2016, 3rd October 2016, 17th November 2016. The Company is not aware of any new information or data that materially affects the information included in those relevant market announcements.

Summary



Actively exploring world-class mineral provinces with potential to deliver company-changing discoveries using best available techniques

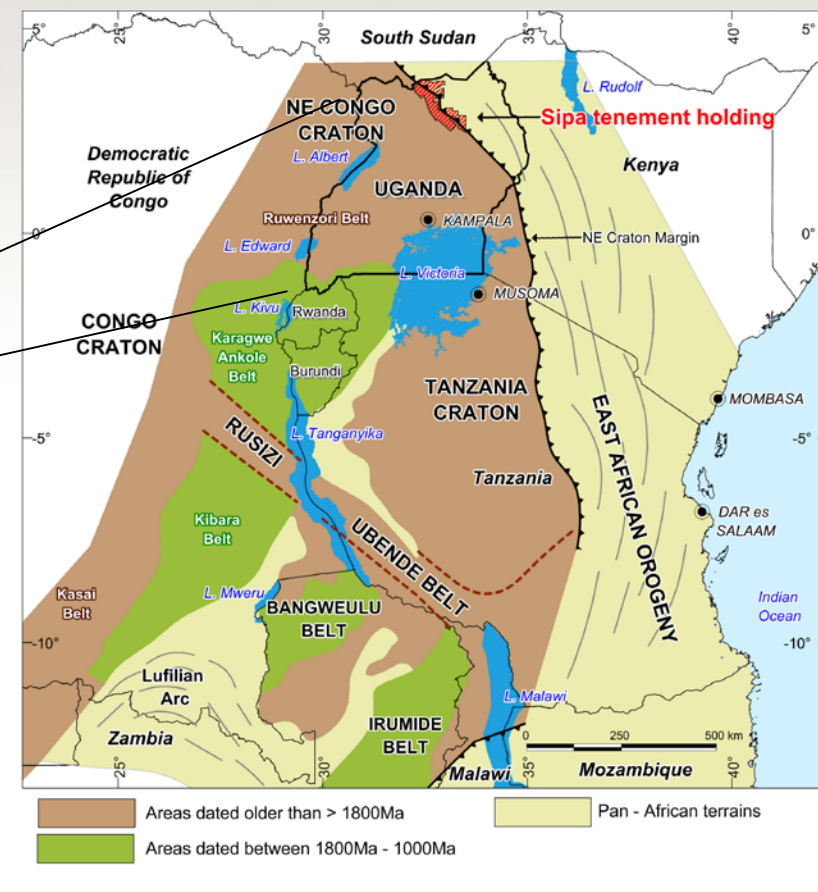
- › Maiden drilling at Paterson North WA copper-gold project indicates a significant mineral system
 - › Highly prospective, active exploration district
- › Paterson is receiving significant investor attention as a result of renewed exploration focus by a number of companies
 - › Potentially globally significant nickel discovery at Akelikongo, Uganda
- › Large chonolith hosted Ni-Cu sulphide system now testing and finding high-grade zones
- › Both drill programs this year have returned improved grades and widths showing better understanding of mineralisation controls – open to the north west along trend.



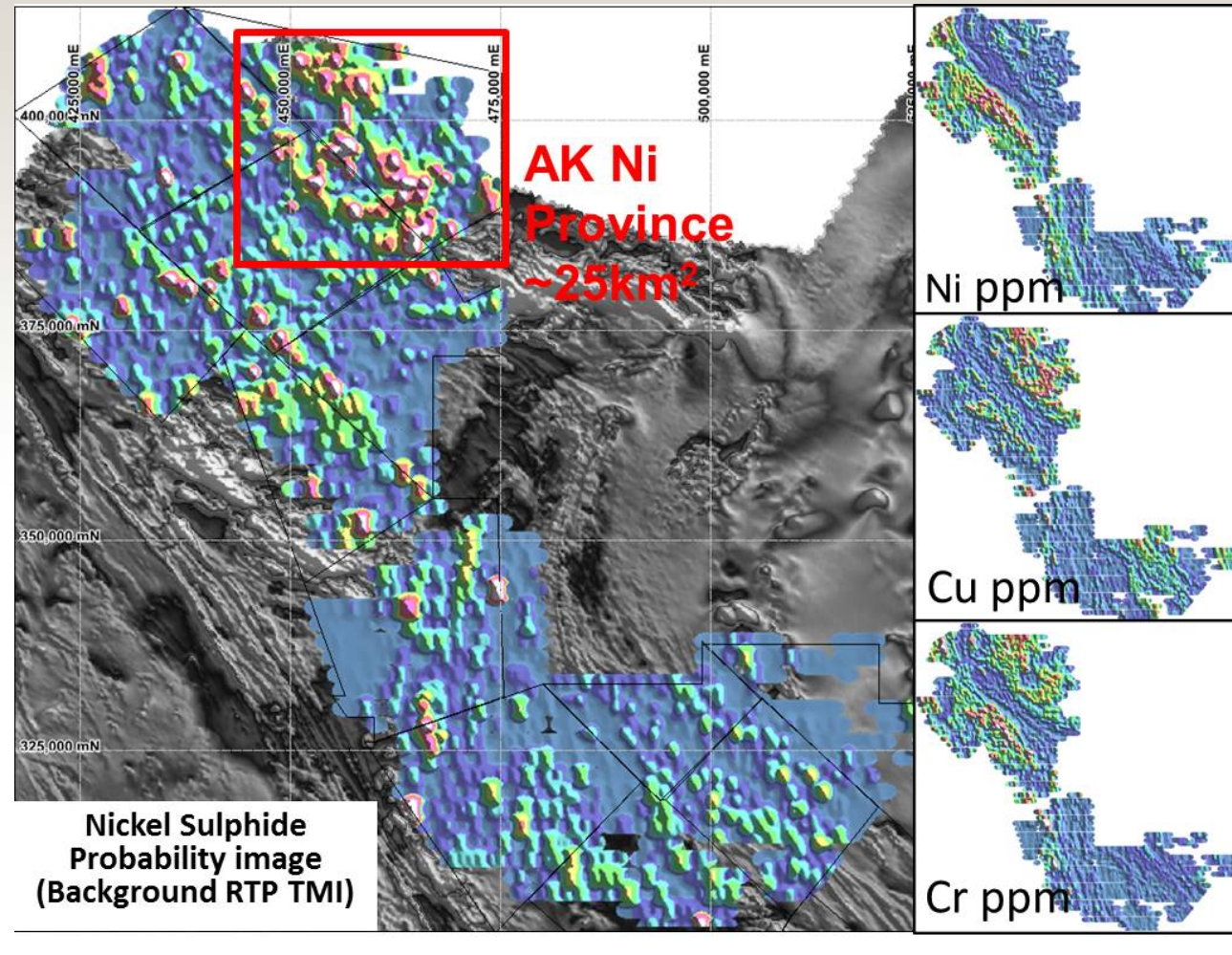
Akelikongo Nickel Discovery



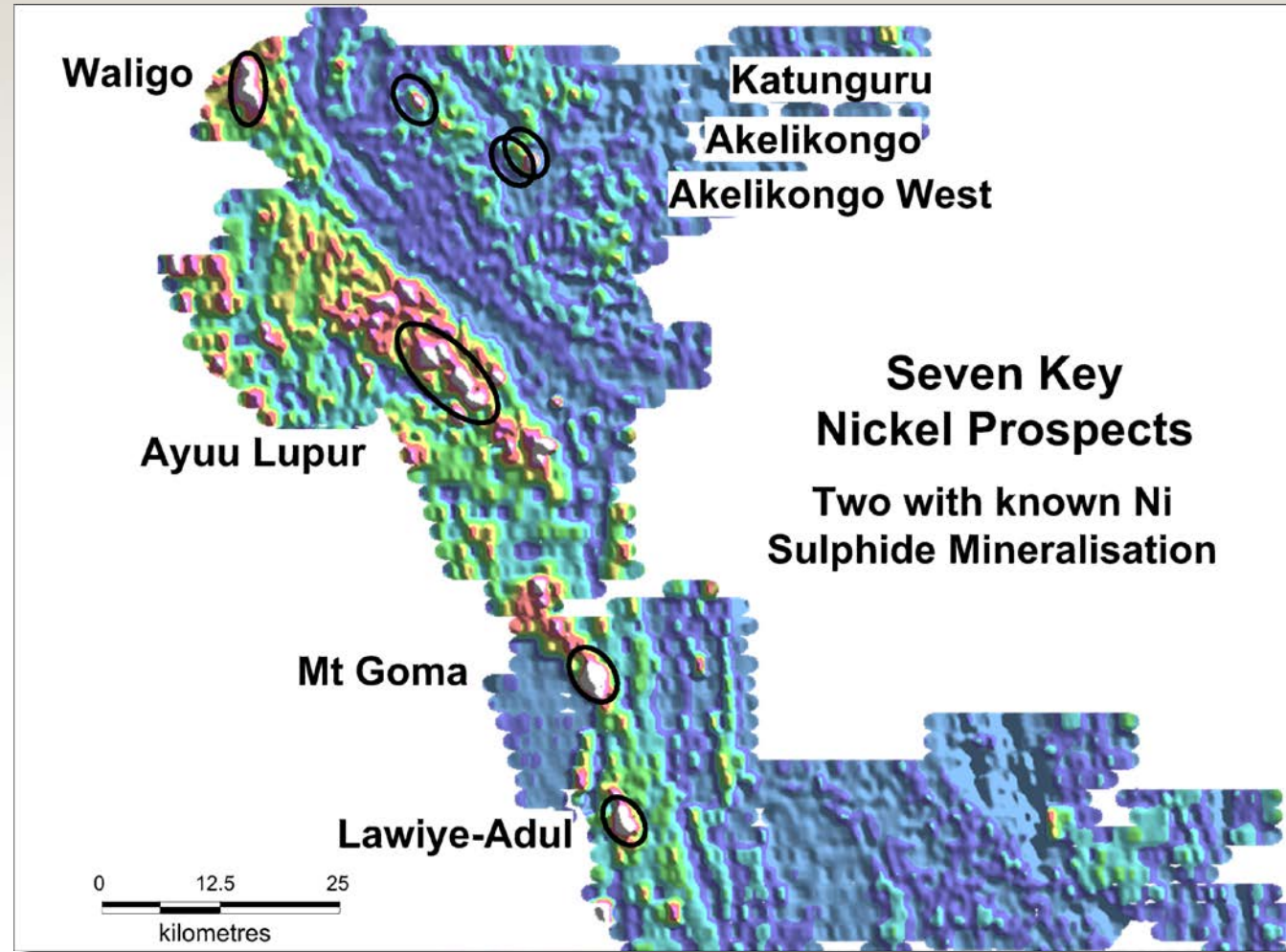
Located in the highly prospective north-east margin of the Congo super-craton.



Uganda – Breakthrough use of pXRF



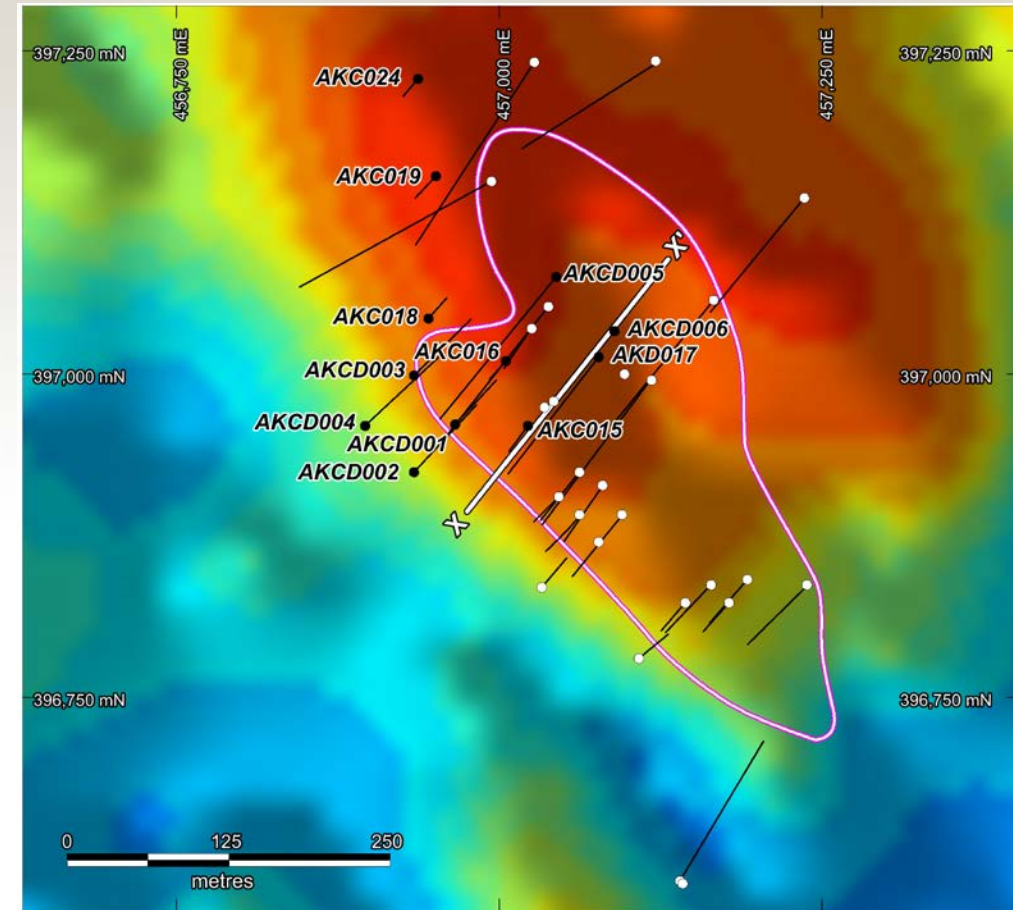
Uganda – Breakthrough use of pXRF



Akelikongo Drill Plan



- › Current program successfully intersected targeted basal position where high grade massive sulphides form ie AKD017 5.2m @1% Ni and 0.4% Cu and AKCD006 7m @ 1.0% Ni and 0.35% Cu
- › Hanging wall disseminated zones also continue to return wide intercepts of Ni and Cu ie AKD017 84m @ 0.42% Ni and 0.2% Cu
- › Down hole EM planned to test all holes including holes from 2015 and April 2016, with a view to identifying extensions of these drilled zones



○ Outcrop of AKUC

● Current Diamond/RC drillhole collar and trace

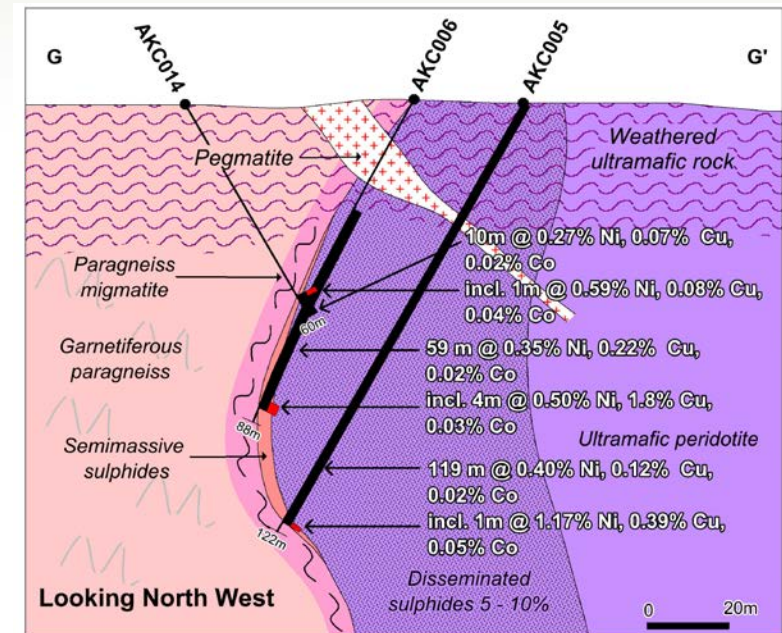
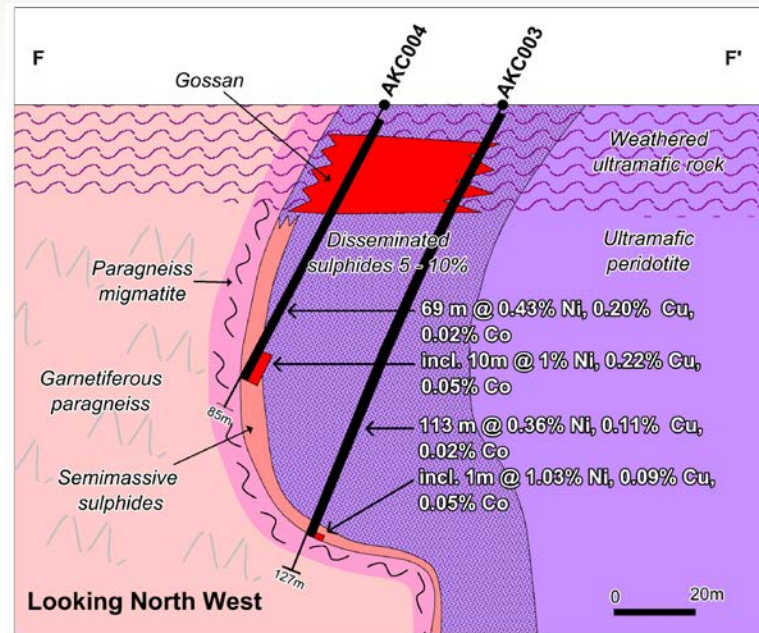
○ Previous Diamond/RC drillhole collar and trace



Akelikongo - Sections



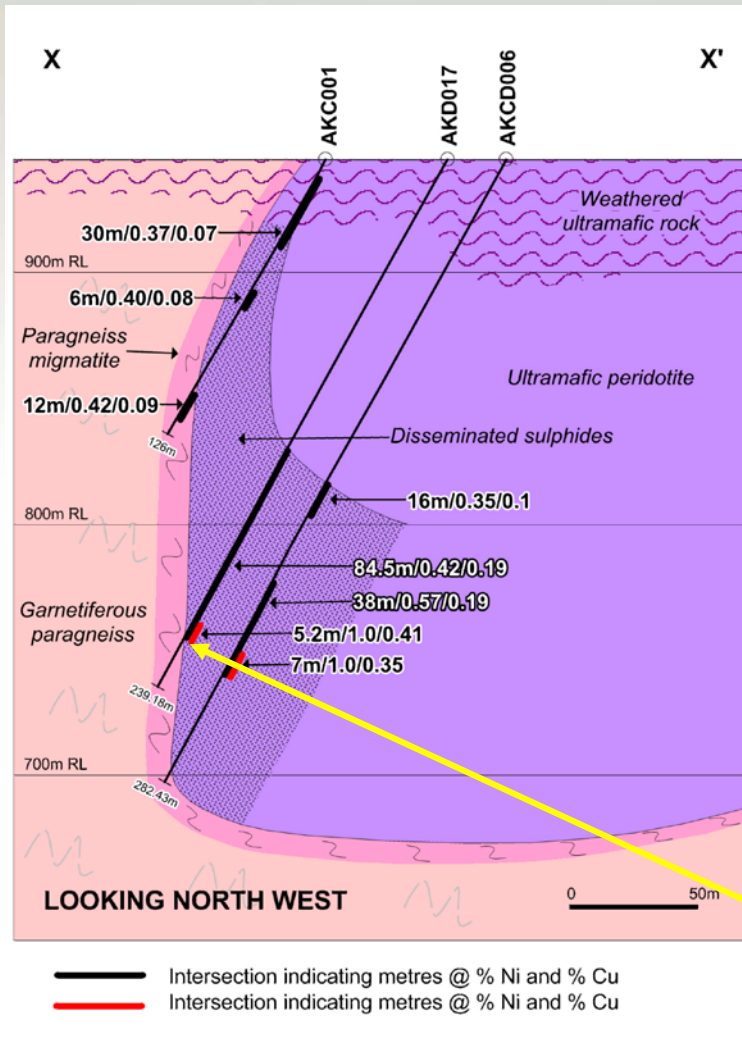
- › The location of massive nickel sulphides is likely to be along the gravitational base of the pipe particularly where it changes plunge along strike.
- › Disseminated zone dark coloured purple 0.3-0.5% Ni plus 0.1-0.2% Cu plus Co
Basal semi-massive zone coloured pale orange 1-10m wide >1% Ni or >1% Cu.



Akelikongo – New Section

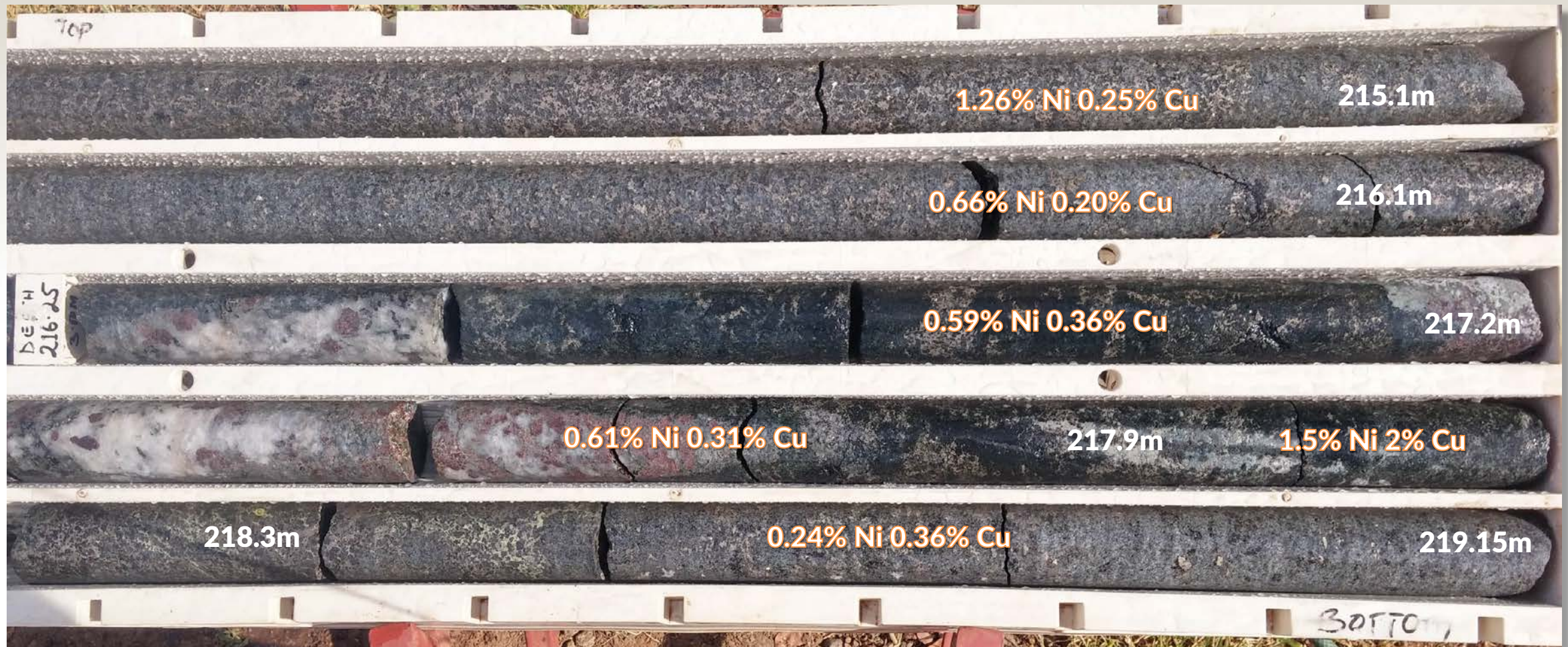


- › New section 75m to the north of F-F'
- › Disseminated sulphide zone continuous mineralisation greater than 0.25% Ni and around 0.1% Cu (hatched areas)
- › AKCD006 84.5m @ 0.42% Ni and 0.2% Cu (black)
- › Basal semi-massive zones contain
AKD017 5.2m @ 1% Ni and 0.4% Cu
and
AKCD006 7m @1% Ni and 0.35% Cu (red)

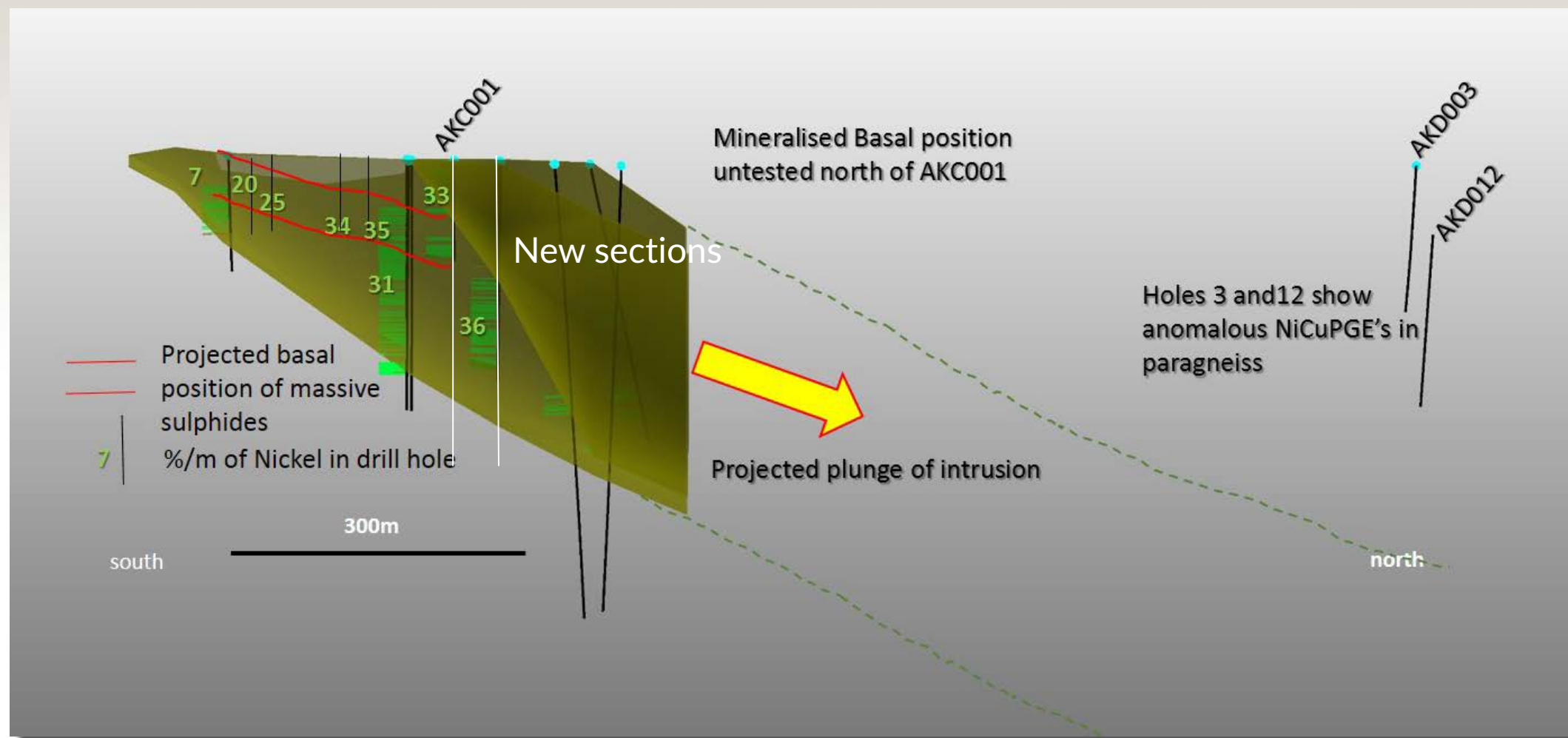


Look at drill intercept from AKC017

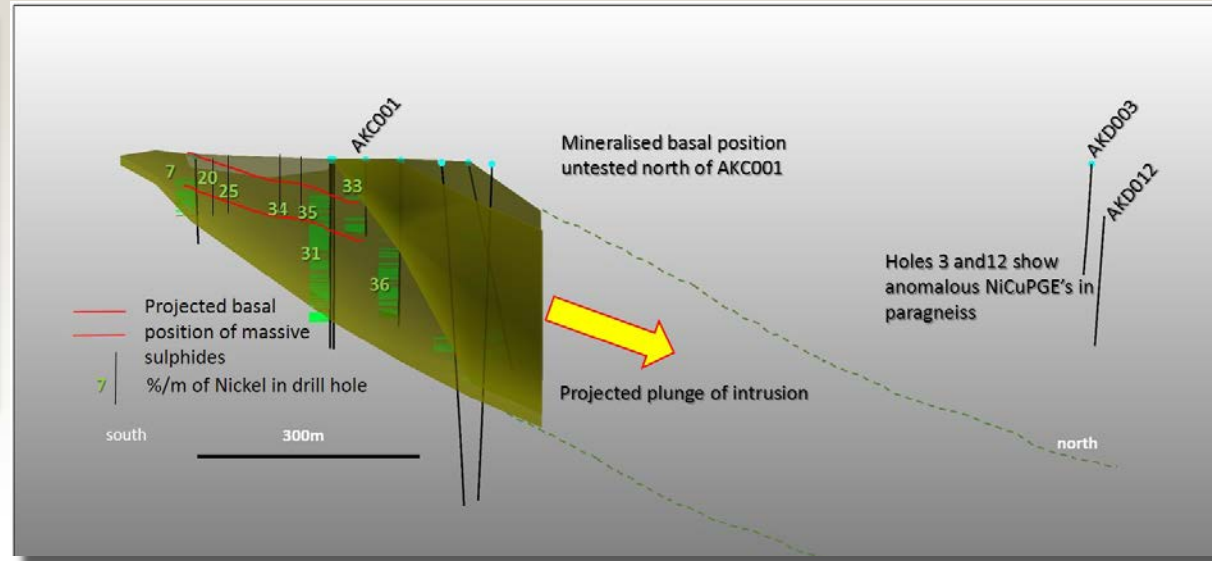
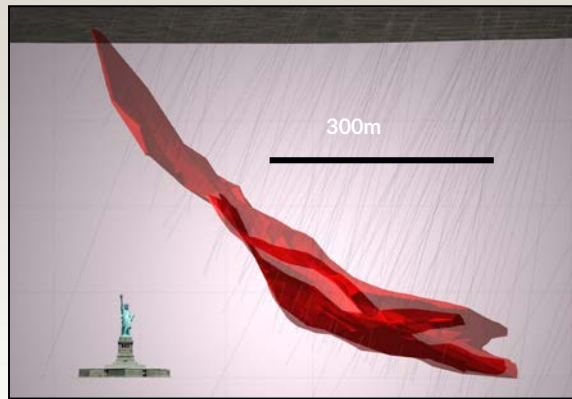
Akelikongo - AKD017 213.1-218.3m



Akelikongo Long Section



Nova and Akelikongo



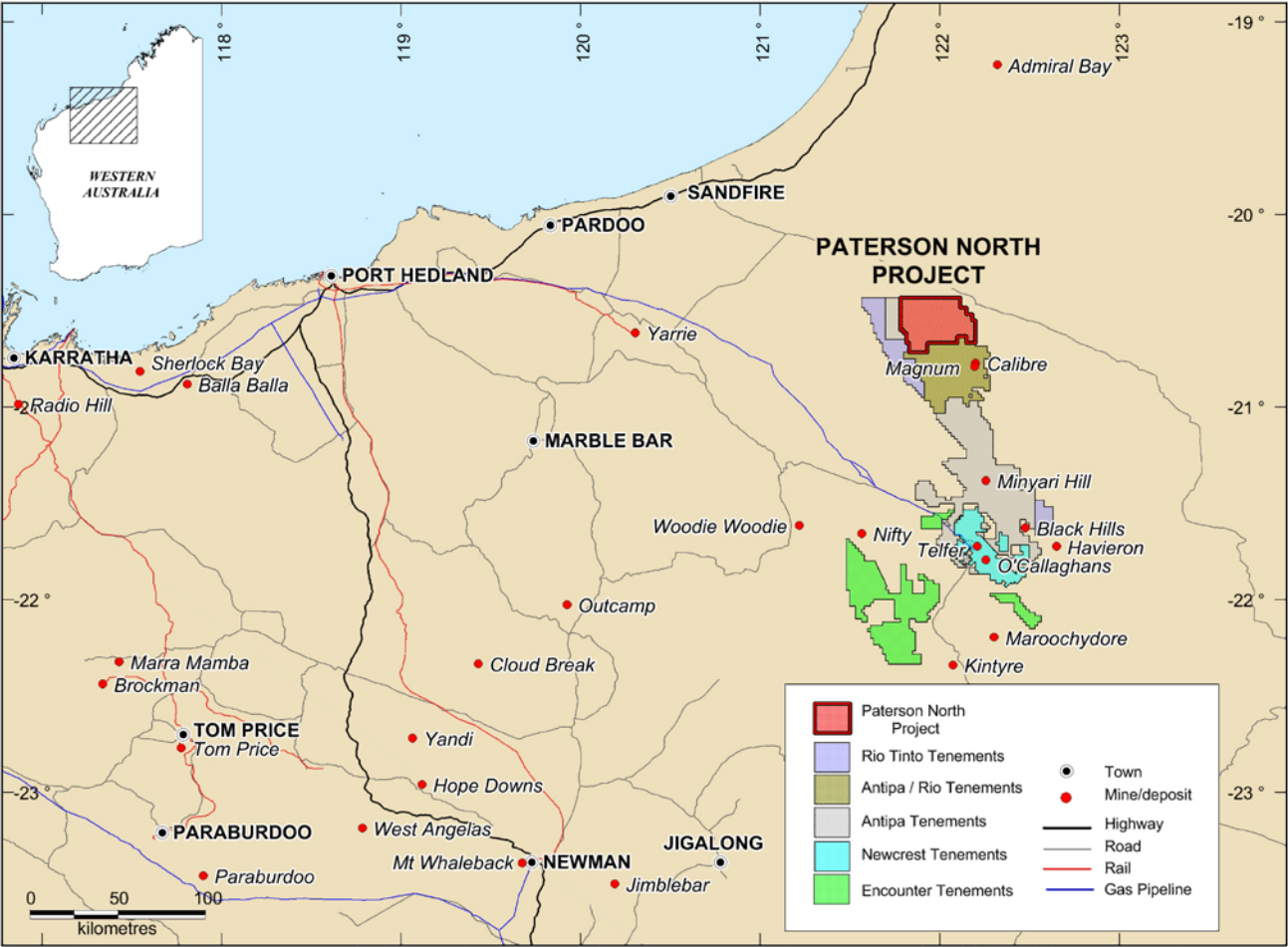
- › Nova and Akelikongo systems shown at same scale
- › Green numbers show Ni% grade times the intercept thickness per metre.
- › New drilling shows higher copper grades, increasing grades with depth, open down plunge
- › Huge scope for discovery of economic massive sulphide within system. Size of intrusion indicates potential for large deposit.



Paterson North



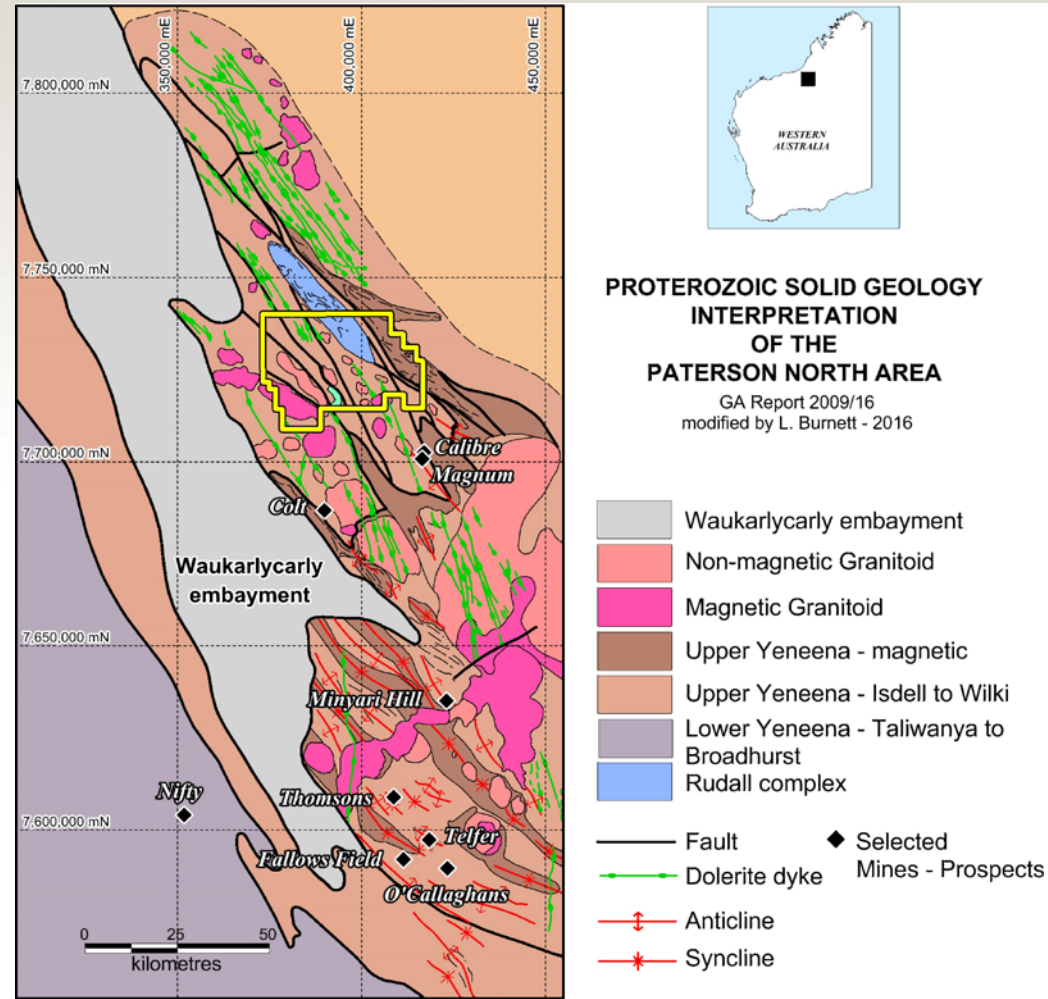
Paterson North



Geology and Deposits



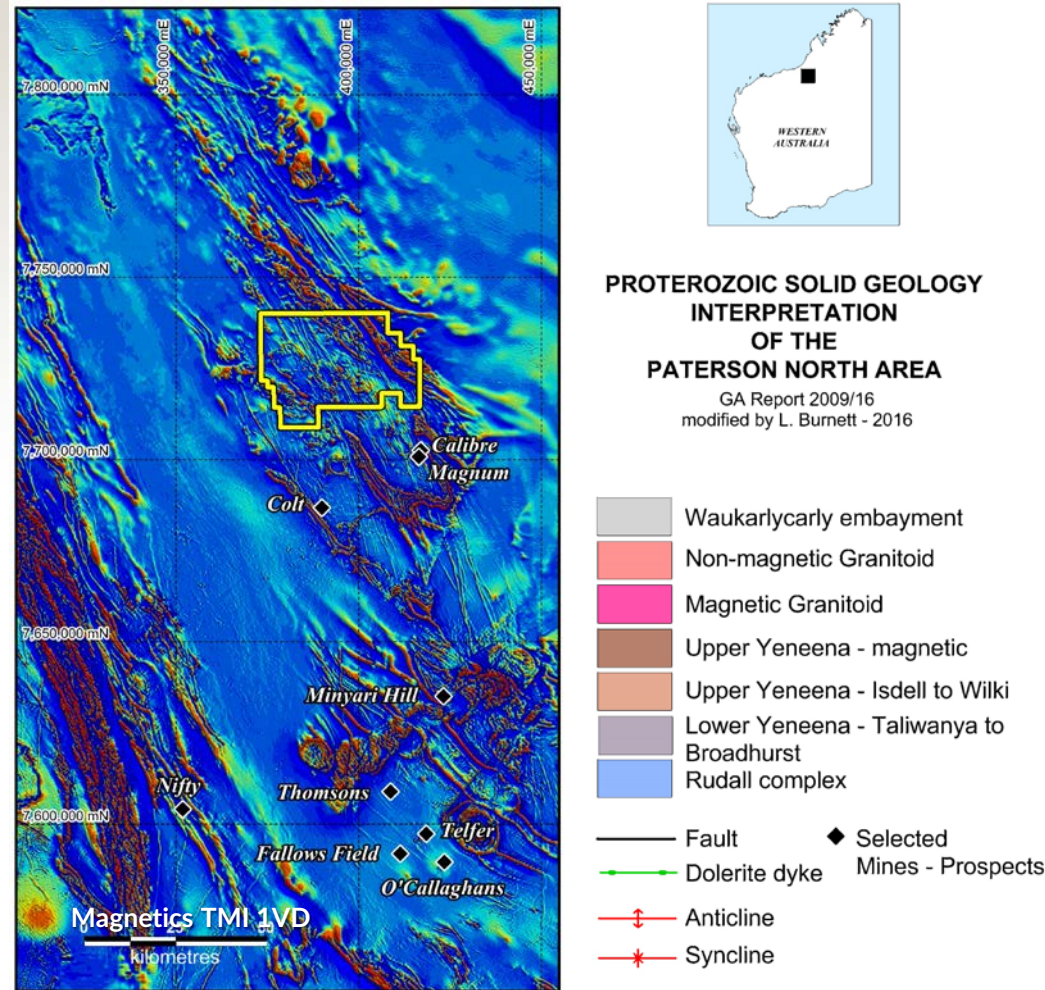
- › Paterson province is in North West Western Australia
- › Highly prospective and considered as a Tier 1 mineral province with large and significant deposits. i.e. Telfer (Au,Cu), Kintyre (U), Nifty (Cu), Magnum, Calibre (Cu,Au)



Magnetics and Deposits



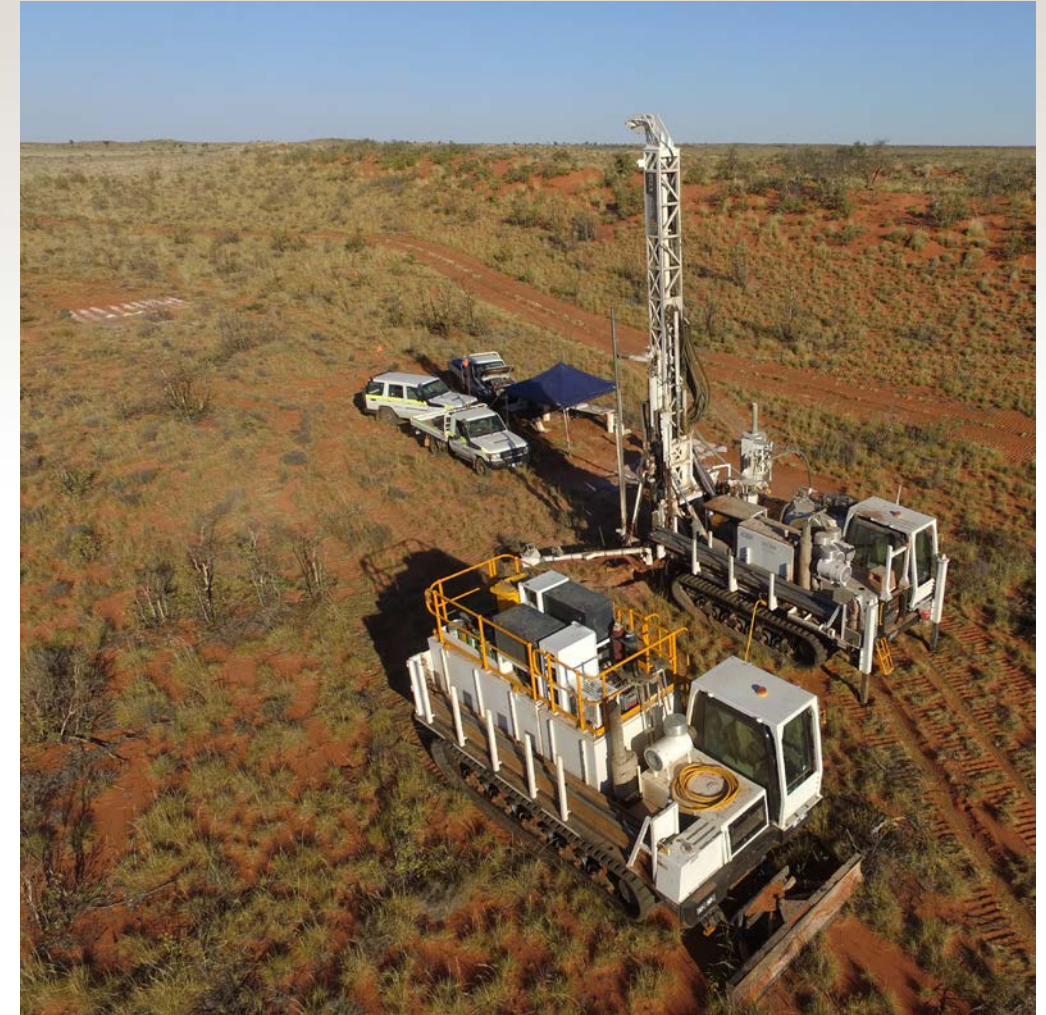
- › Magnetics show a NNW trending belt known as the Anketell shelf extending from Telfer over 100km to the north before deeper cover obscures the province north into the Canning Basin
- › North of Calibre and Magnum deposits the area is almost completely unexplored



Maiden Drilling Program

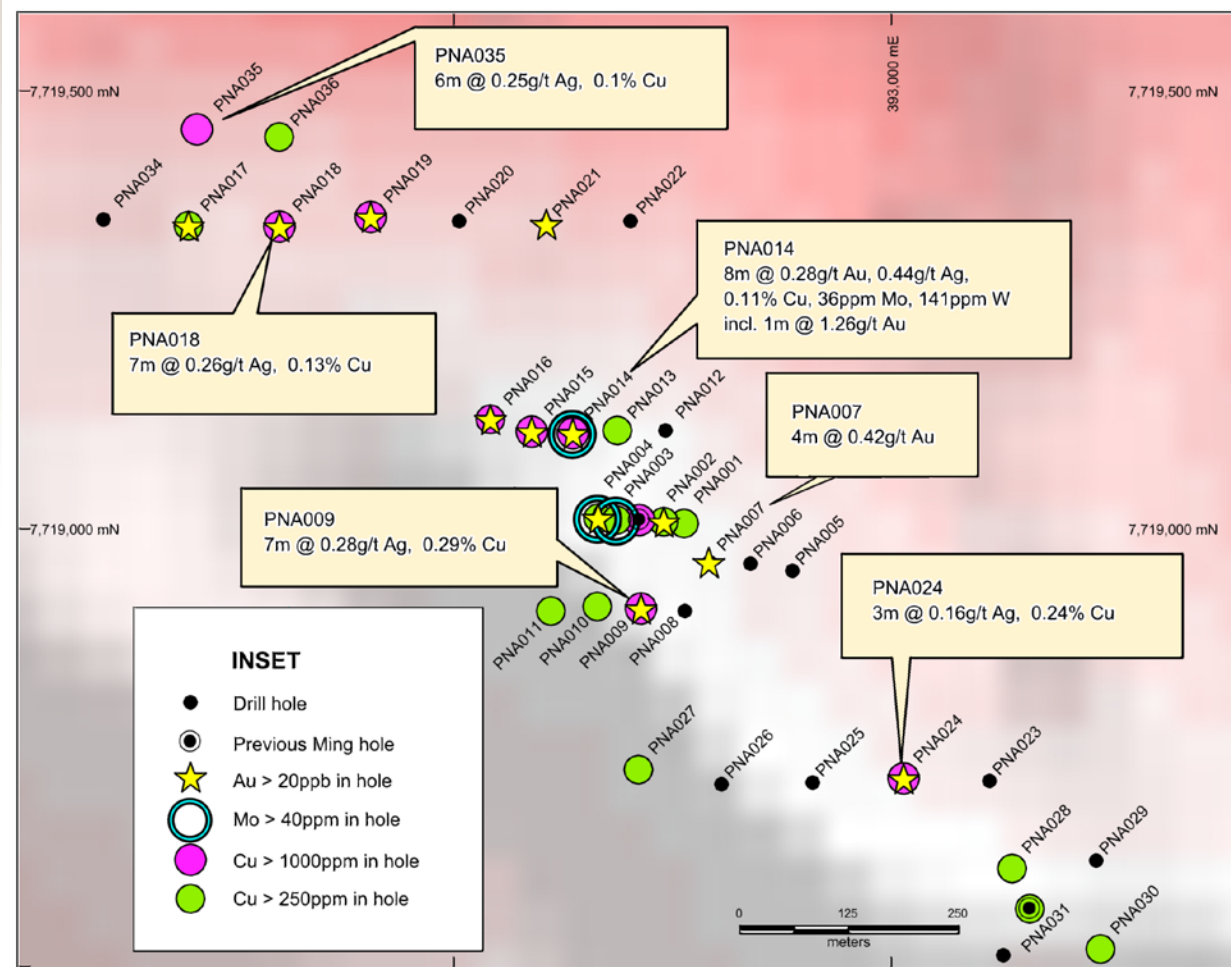


- › Results highly encouraging for the very early stage of exploration
- › Successful Exploration Incentive Scheme
WA government co-funded drilling grant for \$150,000 halved drilling cost.
- › Mineralisation confirmed over a strike length of 4km and with Cu>1000ppm and gold >20ppb over 1.5km in length. Gold confirmed as part of system with assays of
 - › **4m @0.42g/t Au PNA007**
 - › **8m @0.28g/t Au PNA014**
 - › **Including 1m@ 1.26 g/t Au**



Steps to Discovery

- › Drilling planned for early in 2017 (rig availability)
- › 2nd Exploration Incentive Scheme WA government co-funded drilling grant for up to \$150,000 applied for
- › Gravity survey to define geology and structure under cover (now completed)
- › Planned Collaborative research program with CSIRO from Nov to early 2017 with funding leverage from Federal Government under Innovation Connections . Objective is to fast track geological knowledge under cover to vector into best part of mineral system.



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 - › Highly prospective, active exploration district
 - › Paterson is receiving significant investor attention as a result of recent Antipa/Rio JV
- › Potentially globally significant nickel discovery at Akelikongo, Uganda
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Thank you

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