

**GME**

RESOURCES LIMITED

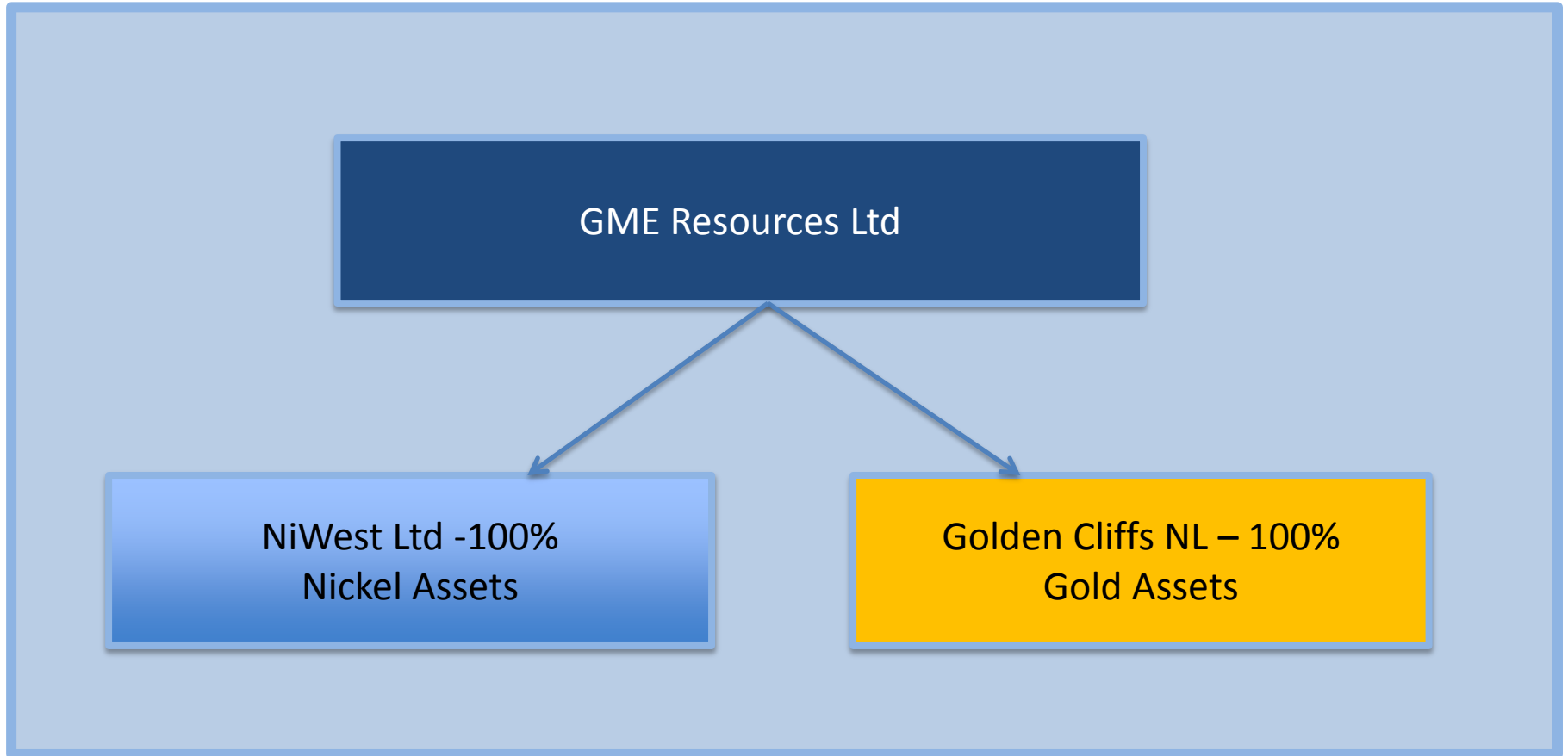
# AGM Presentation 18 November 2016



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# Company Structure



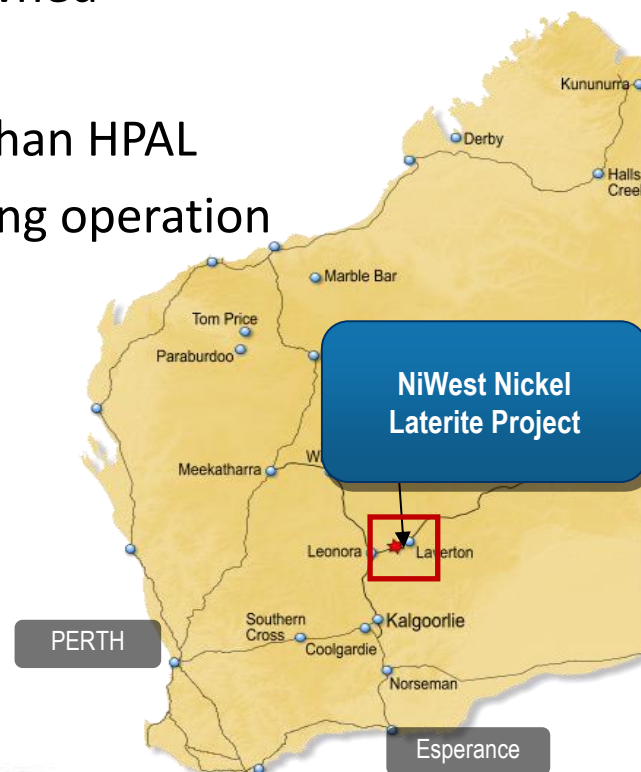
## Highlights 2016

- **Devon Gold Mine - Completed in August 2016**
  - Project has delivered a total of \$5.61m profit (June 2015- Aug 2016)
    - 2015 - \$1.5m
    - 2016 - \$4.43m
    - Additional revenue from low grade stock pile (Dec 2016)
- **NiWest Nickel Laterite Project**
  - Restarting Metallurgical test program
  - Targeting Ni/Co Sulphates for Lithium –ion Battery Markets
- **Murrin Murrin Gold Project (GME : ZER Joint Venture)**
  - Rights to Earn 50%
  - Positive Drilling Results from first drilling program

## Company Flagship

# NiWest Nickel/Cobalt Laterite Project

- Significant Nickel Cobalt Inventory -100% Owned
- Unique Characteristics
- Heap Leach Project significantly low CapEx than HPAL
- Established Resource supports long life mining operation
- Project is at an advanced stage and is development ready



# Nickel and Cobalt in Batteries

Renewable energy sources growing rapidly

Electric Vehicles(EV) home power walls, mobile devices

Nickel and Cobalt required in sulphate form as cathode precursor metals

Depending on cell type Ni/Co can make up to 80% of cathode

Lithium –ion battery market set to experience significant growth through EV's

Limited production of Ni/Co in sulphate format (MS, Matte, Briquettes, NPI)

NiWest uniquely placed to be a major long term supplier of Ni/Co sulphates

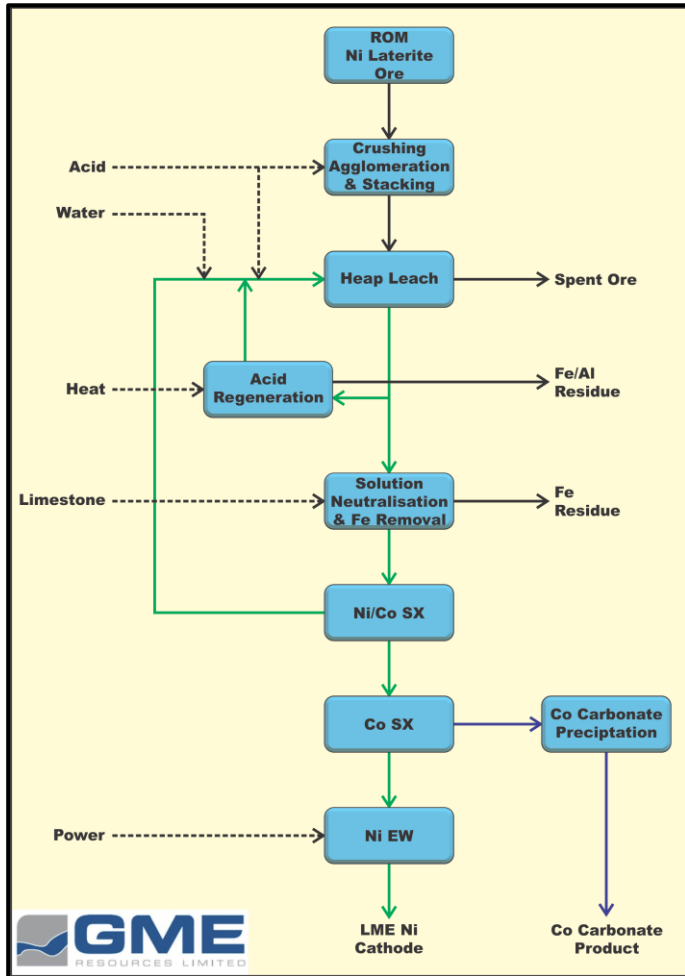


Nickel Sulphate



Cobalt Sulphate

# Restarting Metallurgical Test Program



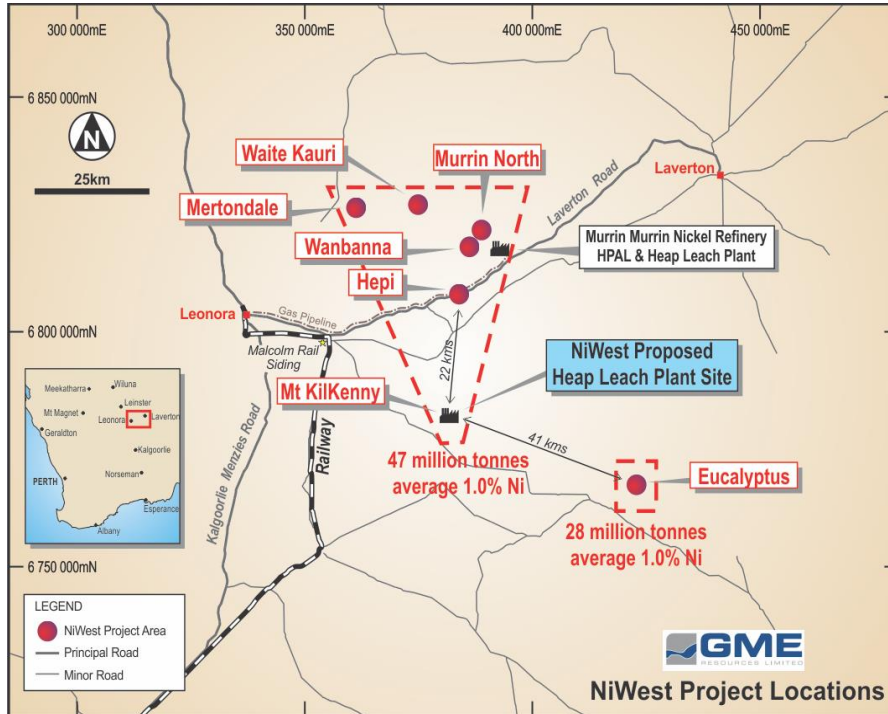
- Flow sheet to remain the same other than refining stage – replacing electrowinning circuit with crystallising centrifuge to produce Ni /Co sulphate.
- Programme to include continuous piloting of full flow sheet.
- Sufficient PLS generated from bulk column test work to complete flowsheet design.

## Increased Scope of Test Work

- Targeting Improved Recoveries – shallower heaps (2 - 2.5m)  
potential to increase Ni recoveries from 72% to +80%  
potential to increase Co recoveries from 40% to +80% with addition of SMBS
- Targeting Improved Revenues  
produce higher value product - Ni Sulphate (LME + 10%)  
potential to produce third product – Scandium Oxide
- Targeting Lower Capital and Operating Costs  
Sulphates - lower capex reduced power cost compared to electrowinning  
Smaller work force required
- Budget to complete Met Program - \$1.45 m (Dec - 2017)



# NiWest Ni/Co Laterite Project



## Project Work

Updating NiWest Resource Estimate to JORC 2012

Aligning size and scale of operation to locally available reagents

Undertake gap analysis of Feasibility Study

Updating mining schedules for Hepi and Mt KilKenny Projects

## NiWest Resource Base (JORC 2004)

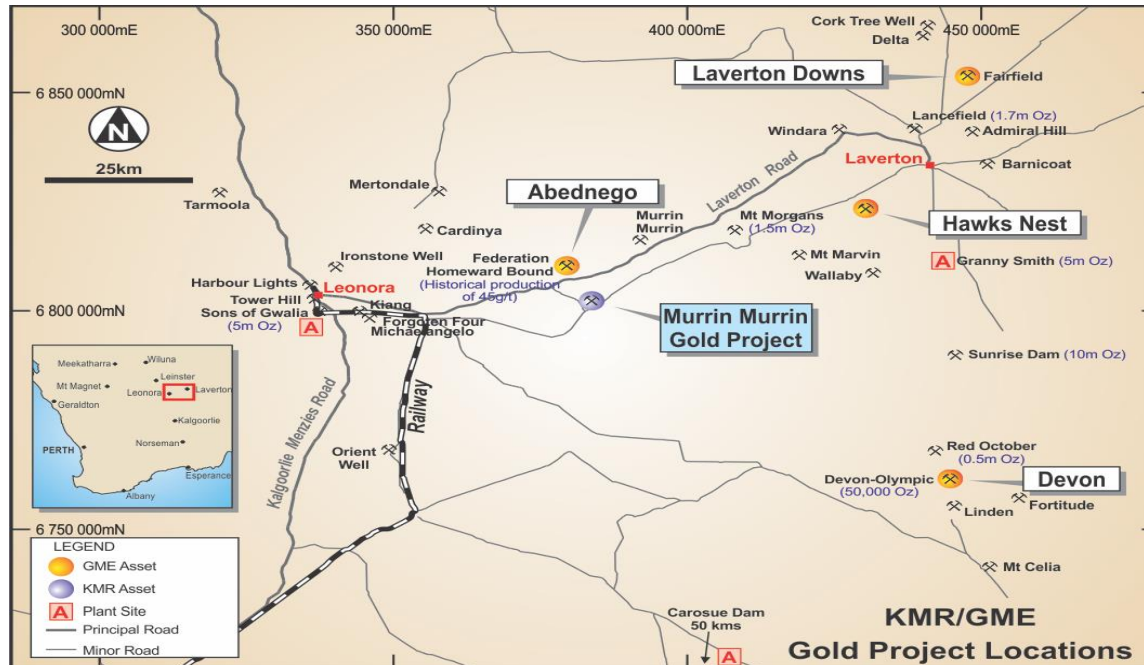
<b>0.7 %Ni COG</b>	<b>Catergory</b>	<b>Tonnes (Millions)</b>	<b>%Ni</b>	<b>%Co</b>	<b>Ni Metal (Tonnes)</b>	<b>Co Metal (Tonnes)</b>
	Measured	45.86	0.96	0.06		
	Indicated	32.28	0.92	0.06		
	Inferred	30.32	0.89	0.06		
	<b>Combined</b>	<b>108.46</b>	<b>0.93</b>	<b>0.06</b>	<b>1,008,678</b>	<b>65,076</b>
<b>0.8 %Ni COG</b>	<b>Catergory</b>	<b>Tonnes (Millions)</b>	<b>%Ni</b>	<b>%Co</b>	<b>Ni Metal (Tonnes)</b>	<b>Co Metal (Tonnes)</b>
	Measured	34.22	1.04	0.07		
	Indicated	22.41	0.99	0.06		
	Inferred	19.09	0.96	0.06		
	<b>Combined</b>	<b>75.72</b>	<b>1.01</b>	<b>0.06</b>	<b>764,772</b>	<b>45,432</b>
<b>1.0 %Ni COG</b>	<b>Catergory</b>	<b>Tonnes (Millions)</b>	<b>%Ni</b>	<b>%Co</b>	<b>Ni Metal (Tonnes)</b>	<b>Co Metal (Tonnes)</b>
	Measured	19.21	1.19	0.08		
	Indicated	8.47	1.14	0.08		
	Inferred	5.07	1.14	0.07		
	<b>Combined</b>	<b>32.75</b>	<b>1.17</b>	<b>0.08</b>	<b>383,175</b>	<b>26,200</b>
<b>1.2 %Ni COG</b>	<b>Catergory</b>	<b>Tonnes (Millions)</b>	<b>%Ni</b>	<b>%Co</b>	<b>Ni Metal (Tonnes)</b>	<b>Co Metal (Tonnes)</b>
	Measured	7.43	1.37	0.09		
	Indicated	2.23	1.31	0.09		
	Inferred	1.29	1.28	0.09		
	<b>Combined</b>	<b>10.95</b>	<b>1.34</b>	<b>0.09</b>	<b>146,730</b>	<b>9,855</b>

# Gold Assets



# Monetising Gold Assets

- Company's strategy is to unlock value through developing low risk, small to medium high grade profitable projects
- Strong land holding in highly prospective North Eastern Goldfields of WA
- Opportunity to build on knowledge/experience gained from Devon project



## Devon Gold Mine - Financials 2016

- Total Revenue \$12.715 M
- Mining, Haulage & Processing Costs \$ 7.245 M
- Development Costs \$ 1.427 M
- Operating Surplus \$ 4.043 M
- Ounces Produced 7,398
  
- Operating Cost per ounce \$ 979
- Average Gold Price \$ 1,718

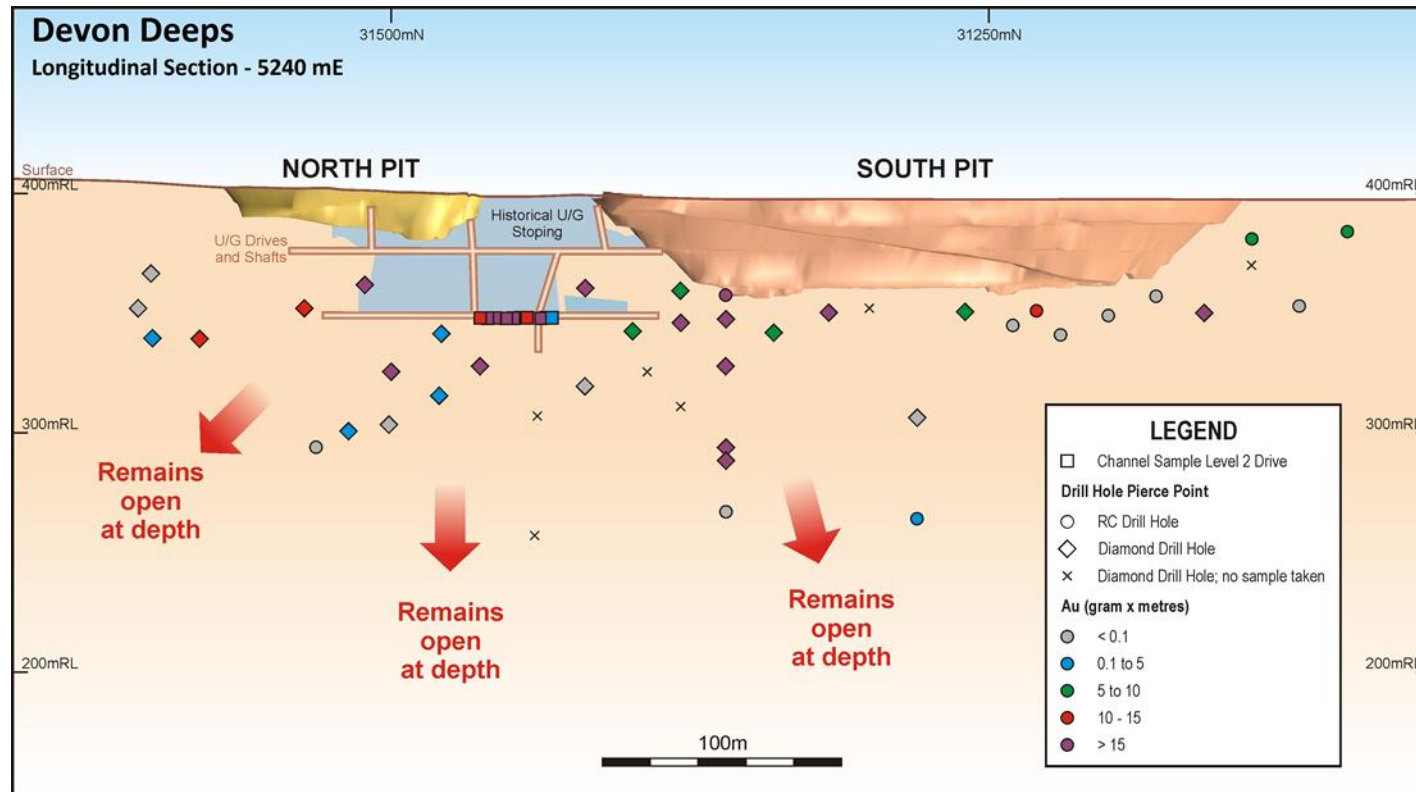
### Mining Statistics as Determined by OPA

- Total Dry Tonnes Processed 47,032
- Average Recovered Grade 5.30 g/t

# Devon Deeps

High grade narrow vein mineralisation below pits and old workings.

Follow up drilling warranted to test down dip grades and widths



# Murrin Murrin Gold Project JV GME:ZER

Right to earn 50% by spending \$1.5m  
Malcolm Challenger Mine -

52,000 OZ resource (JORC 2012)

(refer ZER ASX 22 Jan 2014)

Potential for similar development to  
Devon

First RC drilling program delivered high  
grade results

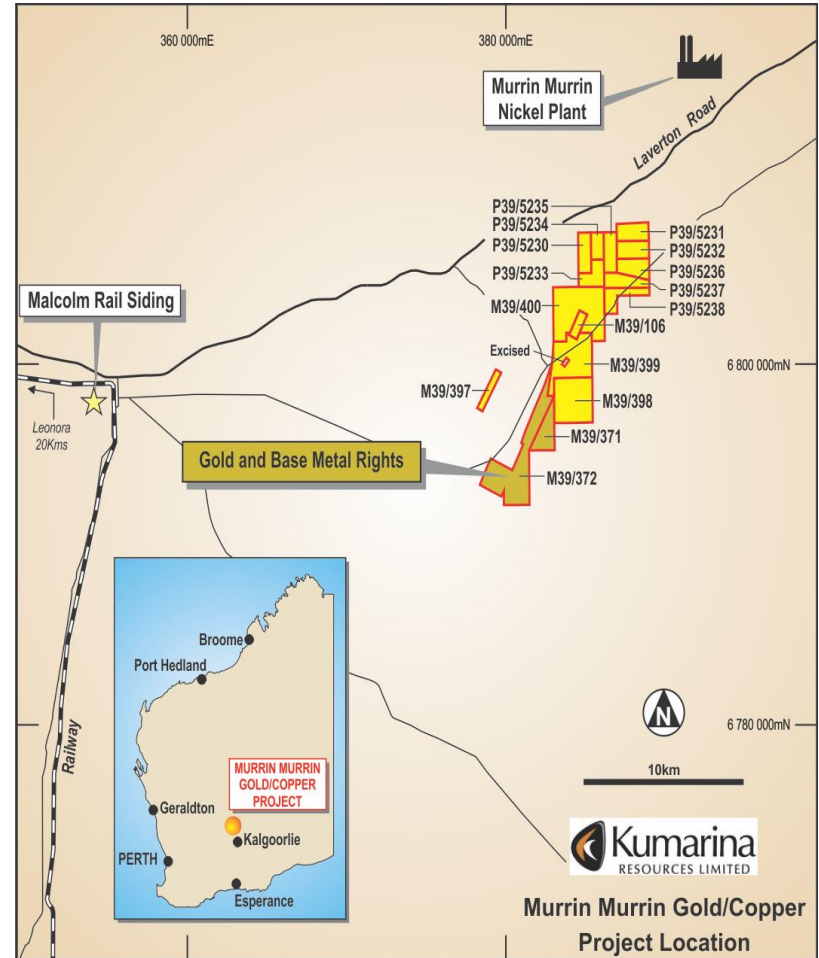
14 m at 11.72 g/t from 37 m

13 m at 3.29 g/t from 36 m

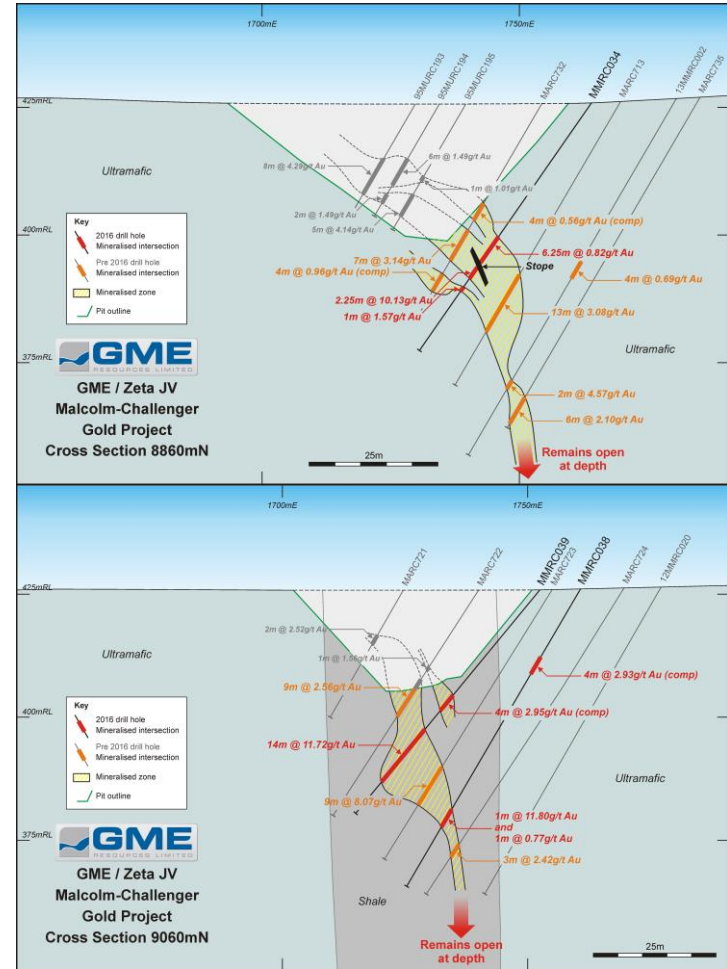
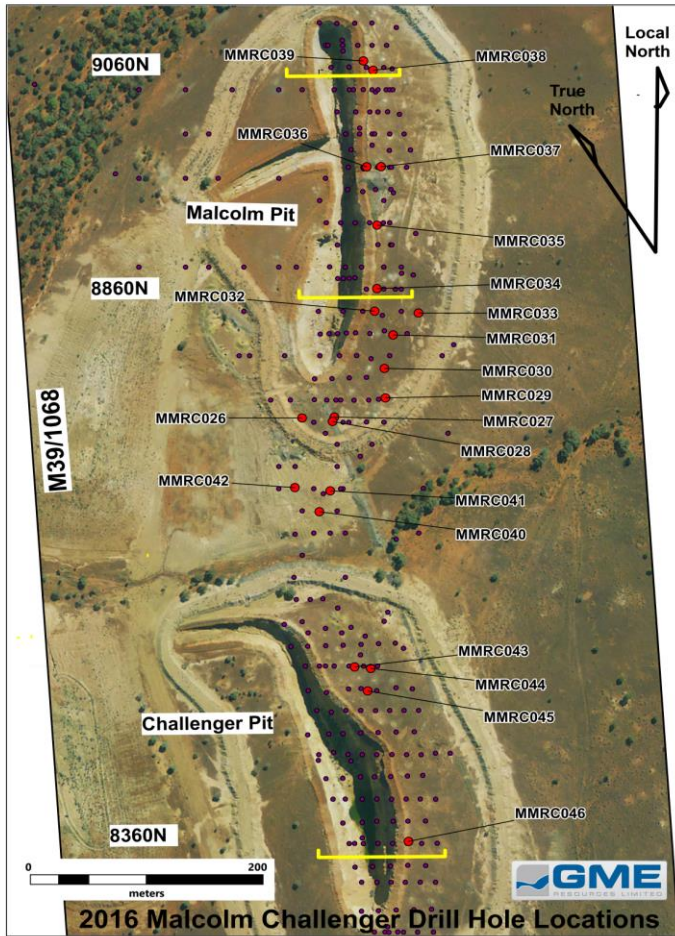
14 m at 2.79 g/t from 49 m

10 m at 2.65 g/t from 56 m

2.25 m at 10.13 g/t from 39.75 m



# High Grade Drilling Results





# Summary

## NiWest Nickel - Cobalt Project

- Recommencing final metallurgical test program to complete NiWest Nickel Cobalt Project flow sheet design
- Targeting nickel and cobalt sulphate products for Lithium – ion batteries
- Heap Leach Operation - significantly lower Cap Ex to traditional HPAL
- NiWest uniquely positioned to become a major supplier of Ni/Co products in a rapidly growing market.

Successful strategy to monetise gold assets is providing critical cash flow to fund NiWest project work.

# Competent Persons Statement

- **NiWest Nickel Project**
- The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Stephen Hyland of Ravensgate Resource Consultants. Mr Hyland is a fellow of The Australasian Institute of Mining and Metallurgy. Mr Hyland is a Principal Consultant with Ravensgate Minerals Industry Consultants who consults to the Company. Mr Hyland has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mr Hyland consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears. This Mineral Resource Estimate has not been updated to JORC 2012 on the basis that the available information has not materially changed since the last review.
- **Devon Gold Mine**

The last reported resource statement for Devon Gold Project was made on the 29 June 2015 (ASX announcement). Material changes to mineral resource estimate include upgrading the resource to JORC2012 standards which take into account depletion of the resource due to recent mining activities are under review. Final depletion volumes and grades will only be completed once the final ore has been processed through the Saracens (SAR) Carosue Dam operations and all assay and recovery work has been finalised. An updated resource will be issued once this work is complete.
- The information in this report that relates to Exploration Results is based on information compiled by Mr Mark Gunther who is a member of The Australasian Institute of Geoscientists. Mr Gunther is a Principal Consultant with Eureka Geological Services. Mr Gunther has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration and to the activity which 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 Gunther consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.

# Thankyou

