



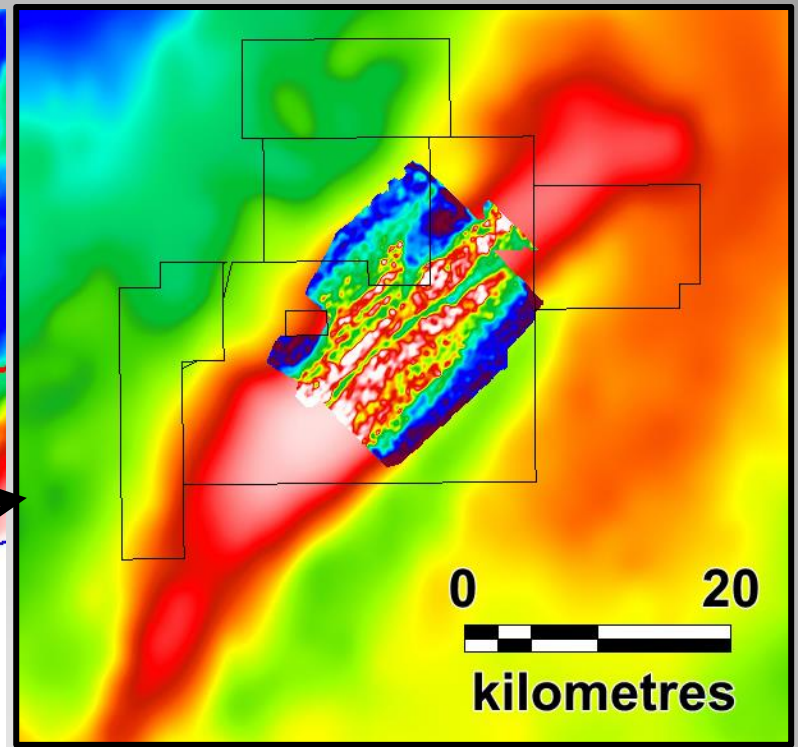
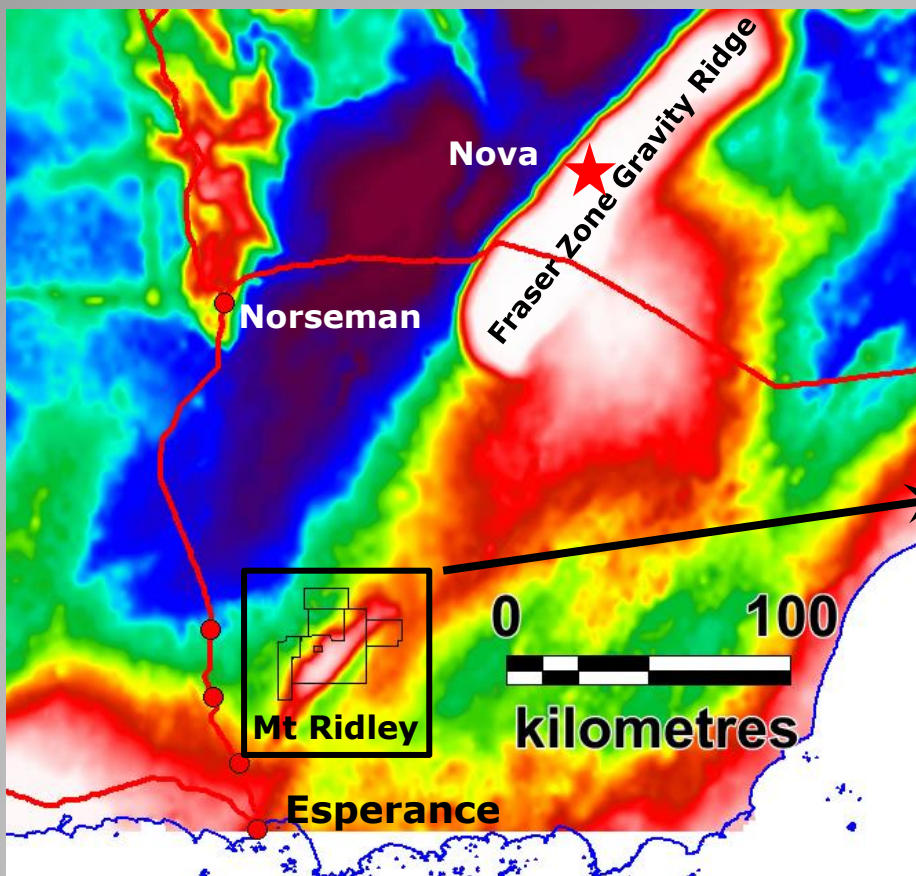
**Mount Ridley Mines Limited
Presentation
November 2016**



Mt Ridley Project Location

Four granted tenements in the Albany Fraser region.

- E63/1547
- E63/1564
- E63/1617
- E63/1721
- All 100% owned.
- No royalties.
- Approx. 1000 sq.km in total area.
- Road, rail, sea, local workforce and gas access



Gravity Ridge is the place to be!

Previously unrecognised segment of Fraser Zone:

- **Same geology, same tectonic environment, same prospectivity.**
- **Multiple unmapped mafic-ultramafic intrusives.**
- **Almost completely unexplored.**

Heavy concentration of massive sulphide???

Concentration of Massive sulphide???

(WE ARE HERE)

Formation of magmatic nickel sulphide

Intrusion of voluminous varitextured olivine-bearing mafic-ultramafic rocks

Large tenement holding covering extension of the Fraser Zone tectonic belt

Mine

The Right Amount

The Right Processes

(Or here)

The Right Chemistry

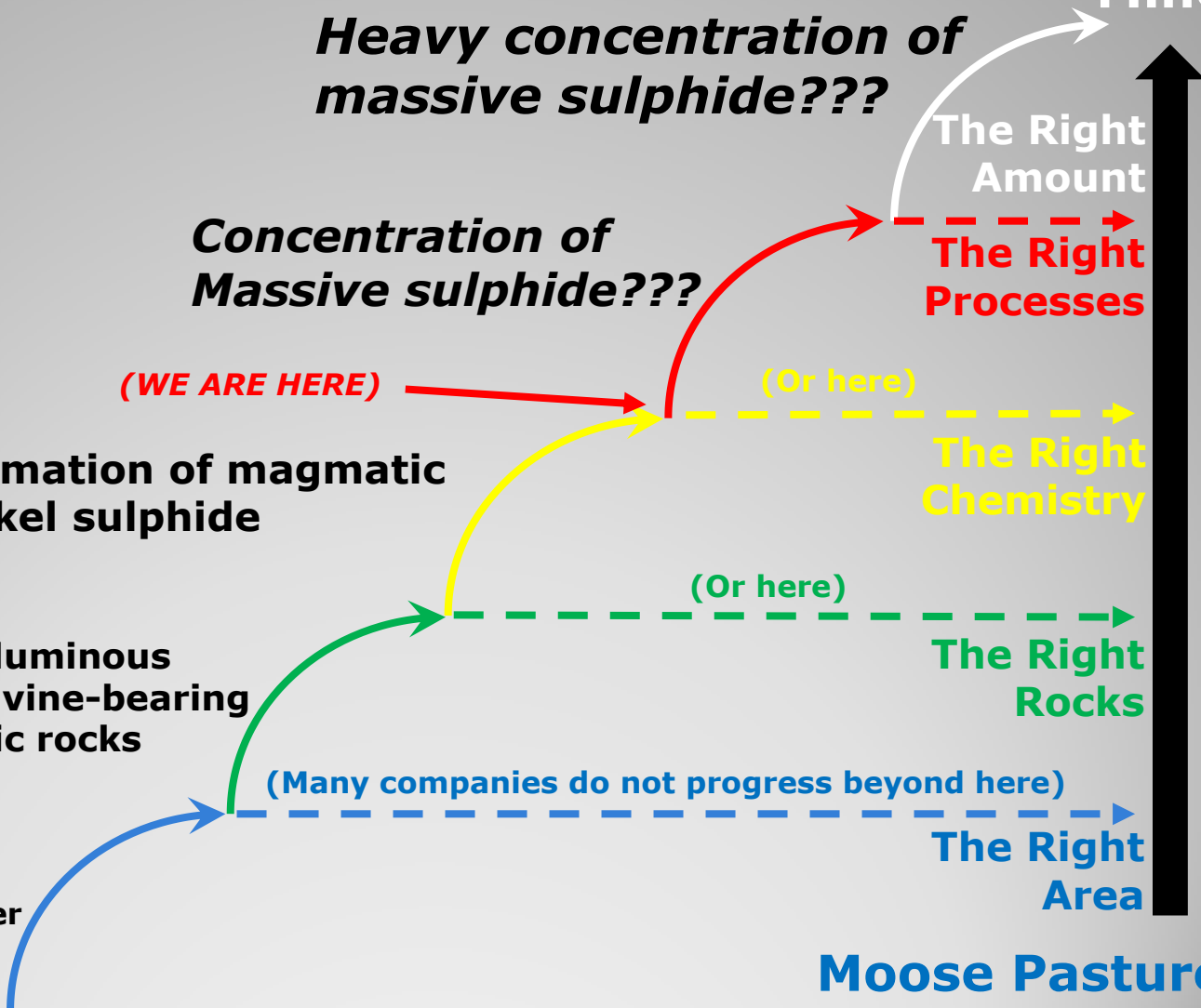
(Or here)

The Right Rocks

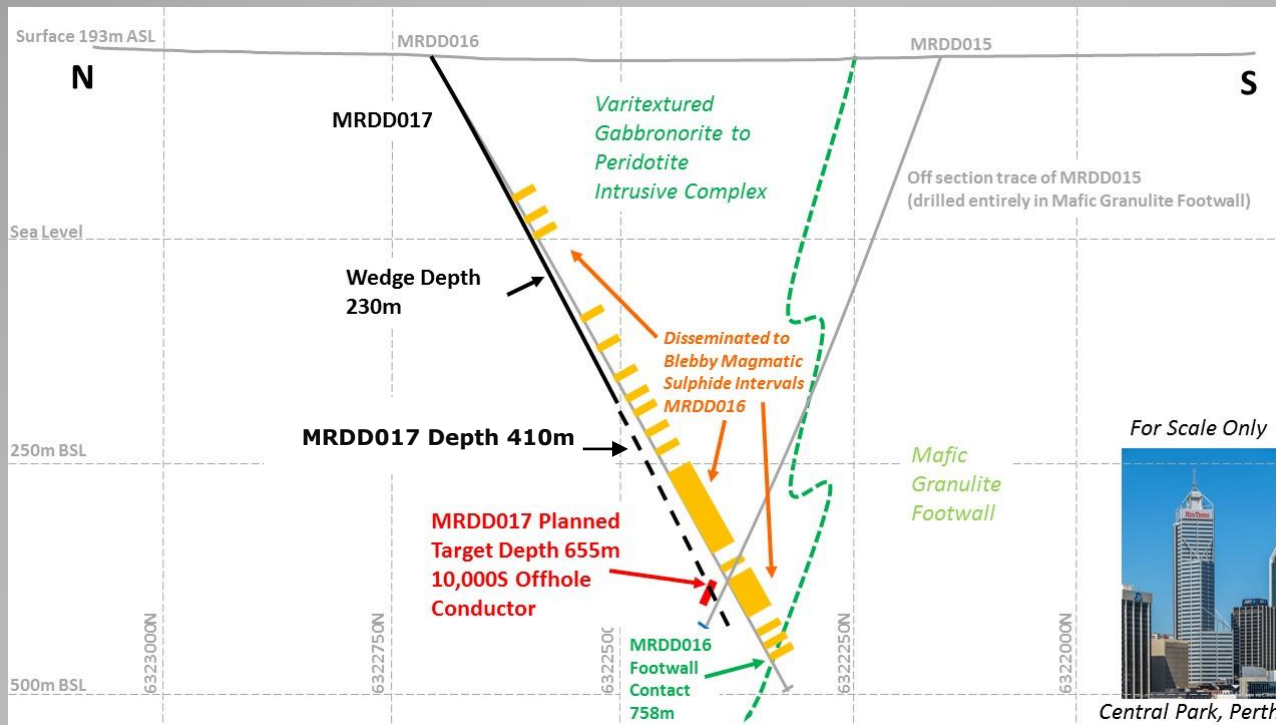
(Many companies do not progress beyond here)

The Right Area

Moose Pasture



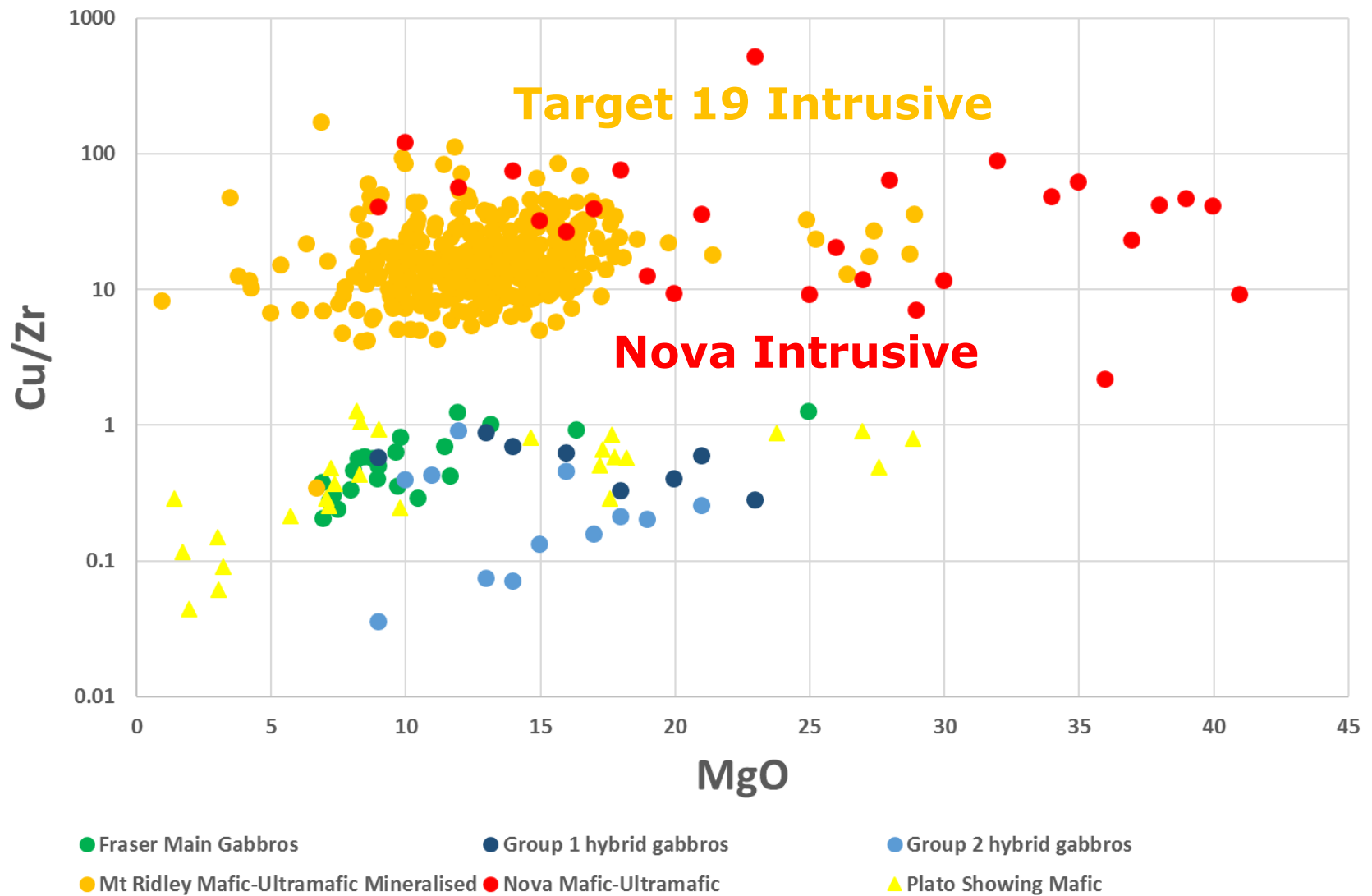
Target 19



True magmatic nickel-copper sulphide:

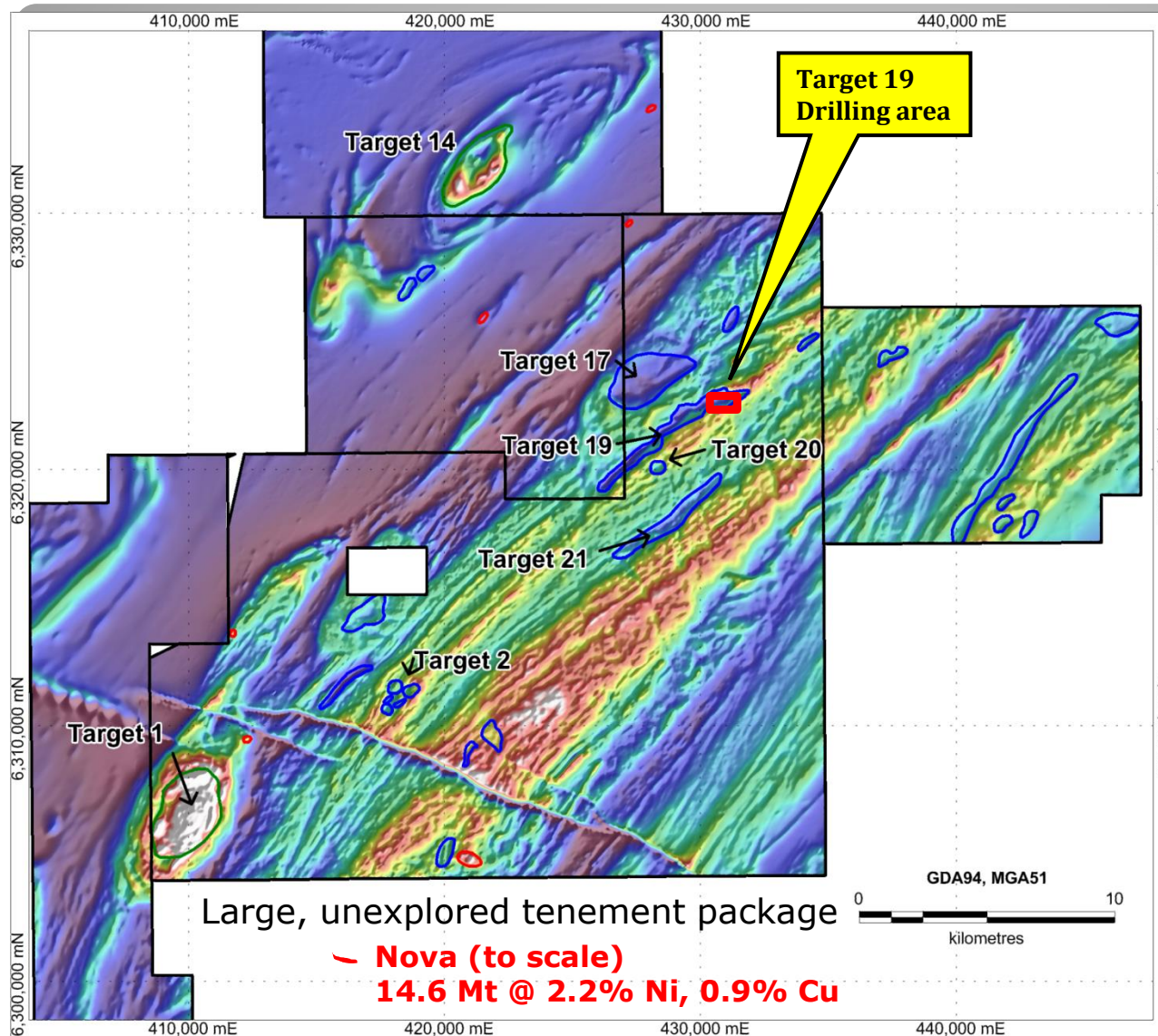
- Right mafic host rocks ✓
- Right geochemical processes to form nickel sulphides ✓
- **Right geological processes to concentrate sulphides??**





True magmatic sulphide:

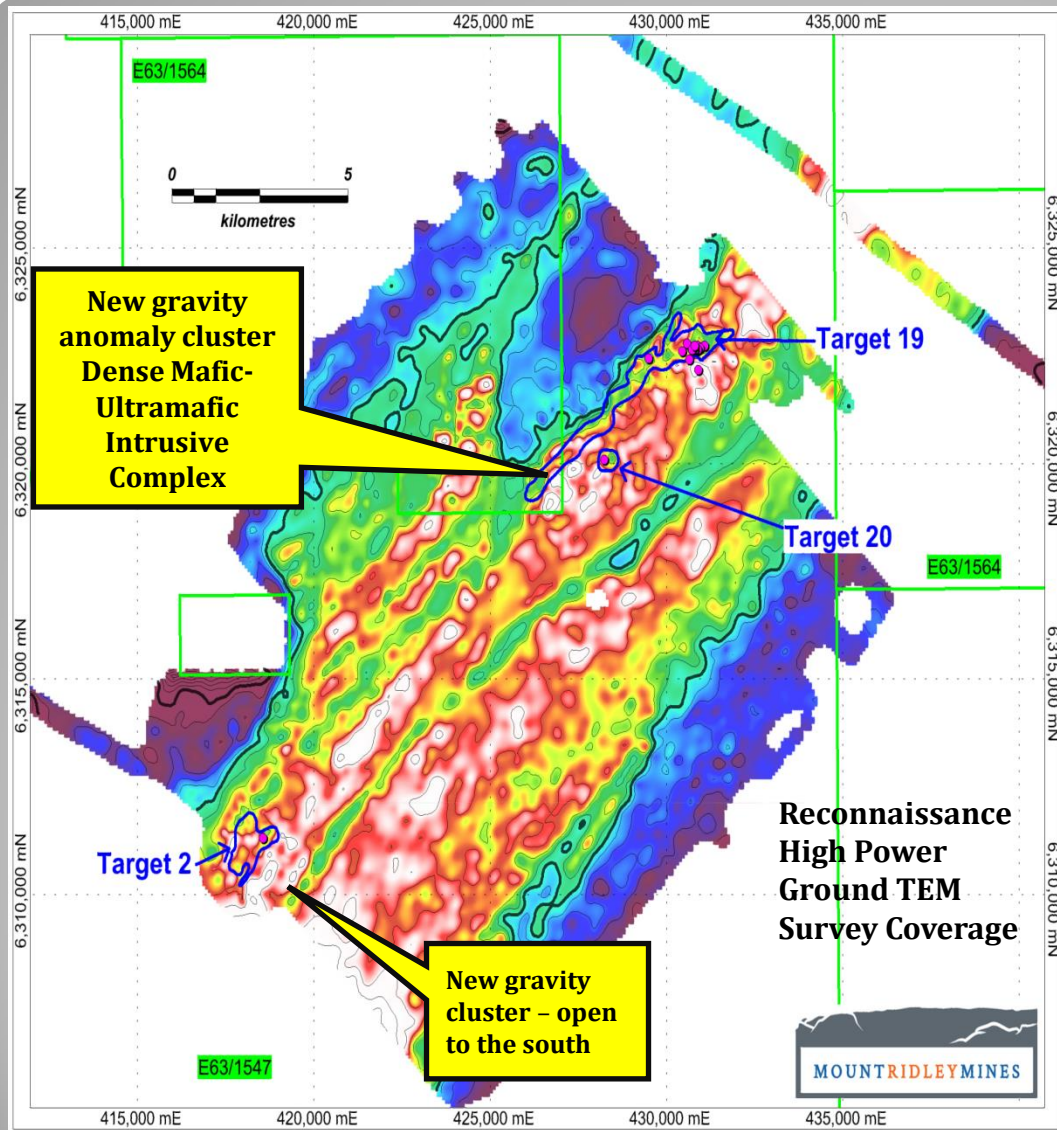
- *Right geological processes to concentrate sulphides??*



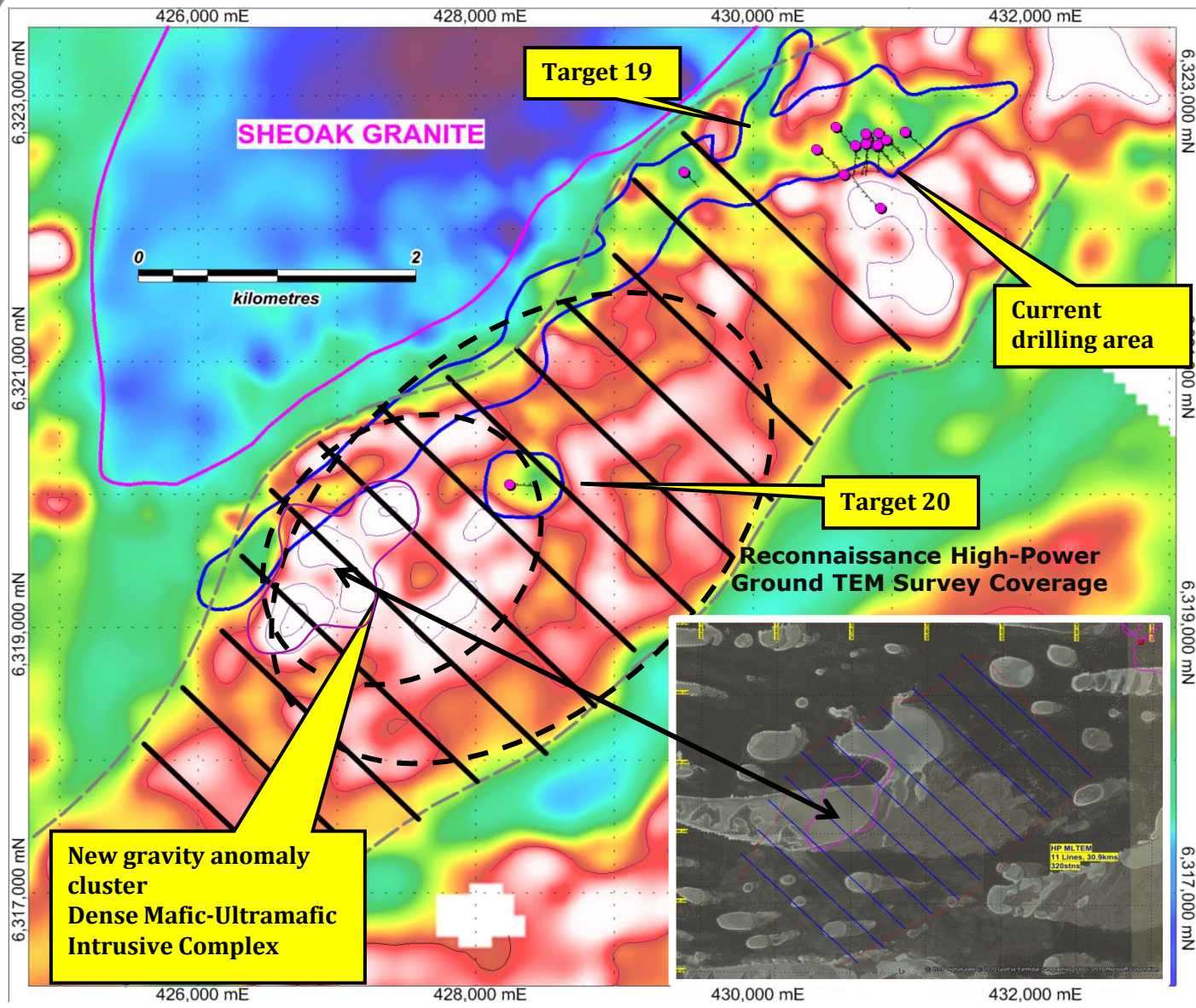
- Detailed low level 100m spaced survey
- 37 targets identified, 7 targets rated high priority
- Only 3 targets have seen any ground work, great majority of work on one part of Target 19 only
- Magnetics coupled with gravity data allows rapid focus of detailed ground work onto the right rocks
- Advancing other targets alongside priority focus at Target 19

Mt Ridley Project Regional Aeromagnetic Image

ASX Announcement 13th September 2016



- Three near surface (100-200 metres depth) gravity anomalies identified south of Target 19 and Target 2 with high modelled specific gravity readings.
- Gravity anomalies are interpreted to be situated within ultramafic intrusions and, because of the high modelled density, could be attributed to sulphide mineralisation.
- High powered MLTEM proposed to follow up these gravity anomalies.
- Infill gravity and extending survey to NE and SW



Zoomed Gravity Survey Program - BING satellite image insert

HP MLTEM 400m line spacing - 200x200m loops

NEW Gravity high, discrete clusters interpreted to be discrete mafic-ultramafic intrusives

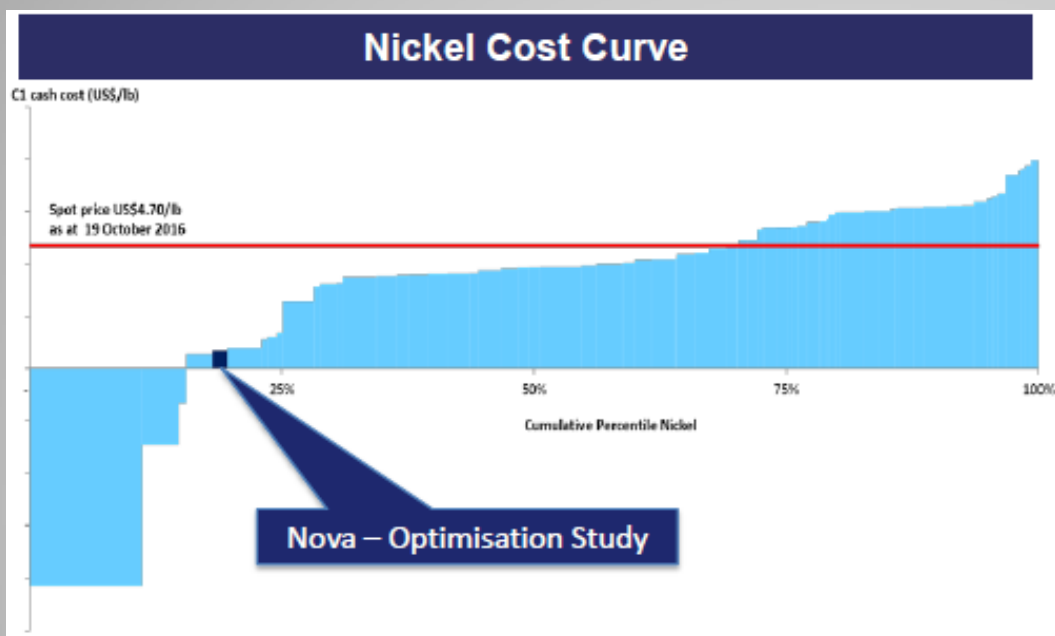
Allows rapid focus of direct detection exploration techniques - aircore, geochemistry, HPMLTEM

Interestingly the main gravity high cluster is under a salt lake/pan, usually this would be a gravity low due to deeper weathering.

Aggressive / Progressive Exploration Strategy Coming 3 Months

- **Drilling HP DHTEM anomaly in MRDD016 –MRDD017 410m EOH**
- **Replacement hole - MRDD018 Commencing shortly**
- **Regional Gravity Survey – Completed Early December**
- **HP MLTEM Geophysics over new gravity high clusters – Completed December**
- **Regional geochemistry covering remainder of tenement package – Late November into December. Nickel-Copper focus, *BUT* - wide open to opportunity for Broken Hill style Pb-Zn, gold.**
- **Follow-up of any further gravity and geochemistry anomalies – Q1 2017**

Nickel-Copper Sulphide Low Cost Producers



Resilient to the commodity cycle:

- **Natural Hedge**
 - **Cu, Co**
 - **(± PGE?, Au?)**
- **Q1 C1 cost**
 - **High margins**
- **Proven technology**
 - **Low capital risk**
- **Simple metallurgy**
 - **Marketable product**

RIGHT TEAM

RIGHT PLAN

RIGHT FUNDING

RIGHT LOCATION



DIRECTORS AND SENIOR MANAGEMENT

Michael Pedley - Non Exec. Chairman

Ashley Hood - Managing Director

Guy Le Page - Non Exec. Director

Keith Bowker - Non Exec. Director & Company Secretary

Tony Donaghy – Technical Expert (CSA Global)

Russell Mortimer – Geophysics Consultant (Southern Geoscience)

Disclaimer

Forward Looking Statements

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