



MOUNT RIDLEY MINES

PRESENTATION
February 2015

Disclaimer

Forward Looking Statements

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Directors

**Dean Goodwin
Managing Director**

Mr. Goodwin is a geologist with over 25 years exploration experience which has included acting as Head of Geology at Focus Minerals Limited and a six year period as Managing Director of Barra Resources Ltd (2004-2010).

Mr. Goodwin also spent 6 years as an exploration geologist with Western Mining Corporation Ltd and was involved discovering the Intrepid, Redoubtable & Santa Anna gold deposits at Lake Lefroy with WMC. Whilst with WMC he worked closely with the nickel exploration team.

**Robert Downey
Chairman**

Mr. Downey is a barrister and solicitor of the Supreme Court of Western Australia. He worked for Phillips Fox and Blakiston Crabbe specializing in advising oil and gas and mining companies in relation a range of legal issues, including IPO's, mergers and acquisitions and general AIM, ASX and ASX Listing Rule advice. Mr. Downey established his own independent corporate advisory firm during 2005 and has held directorships of ASX listed entities.

**Guy Le Page
Non Exec. Director**

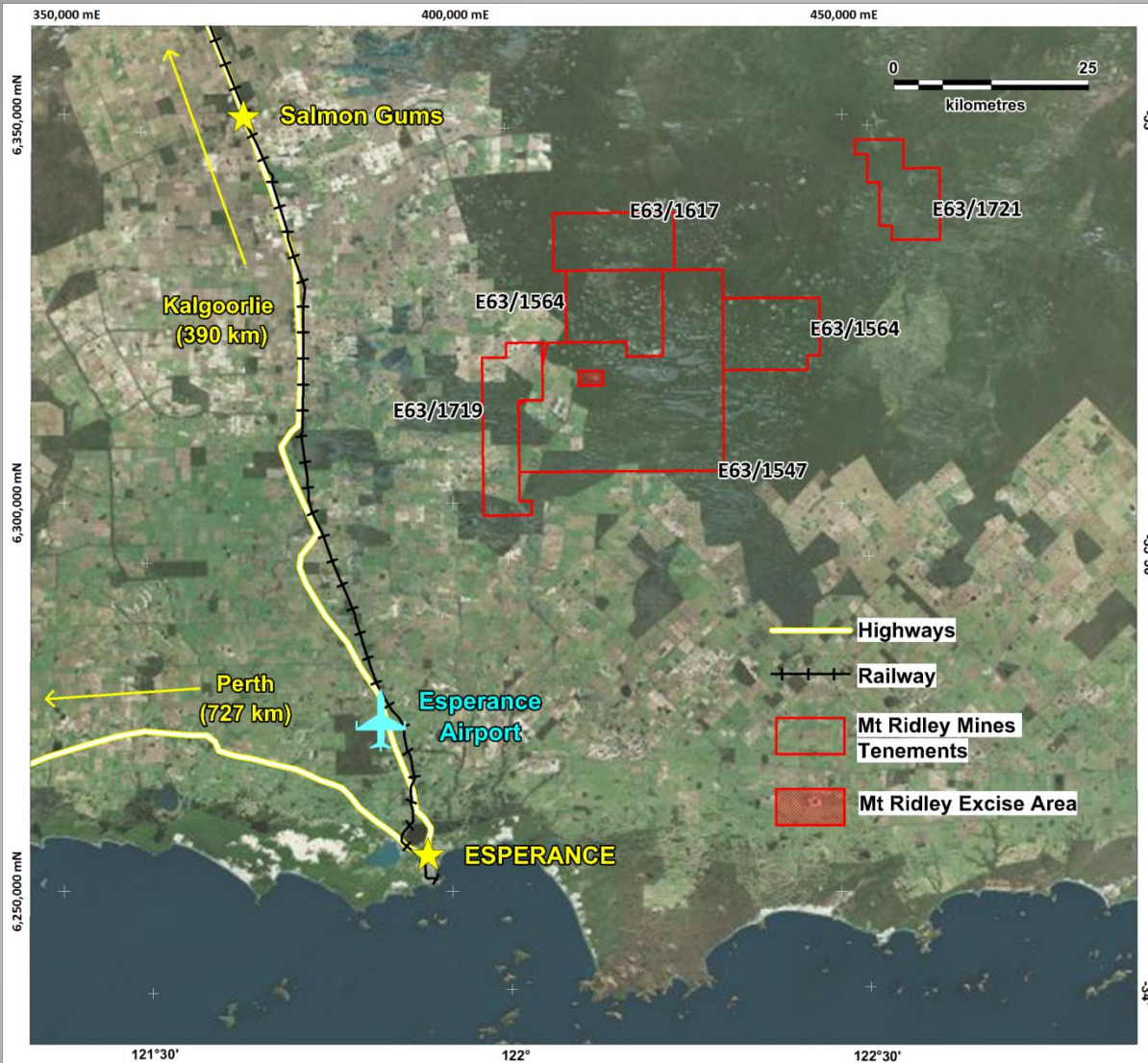
Mr Le Page is currently a Director & Corporate Adviser of RM Corporate Finance specialising in resources. He is actively involved in a range of corporate initiatives from mergers and acquisitions, initial public offerings to valuations, consulting and corporate advisory roles.

**Paul Fromson
Non Exec. Director**

Mr Paul Fromson is a finance professional with extensive experience in ASX companies since 1994. He has held a variety of senior positions including Company Secretary, CFO and director with experience in exploration and mining companies. He is a Certified Practising Accountant (CPA) and a member of the Governance Institute of Australia and the Australian Institute of Company Directors.

Capital Structure

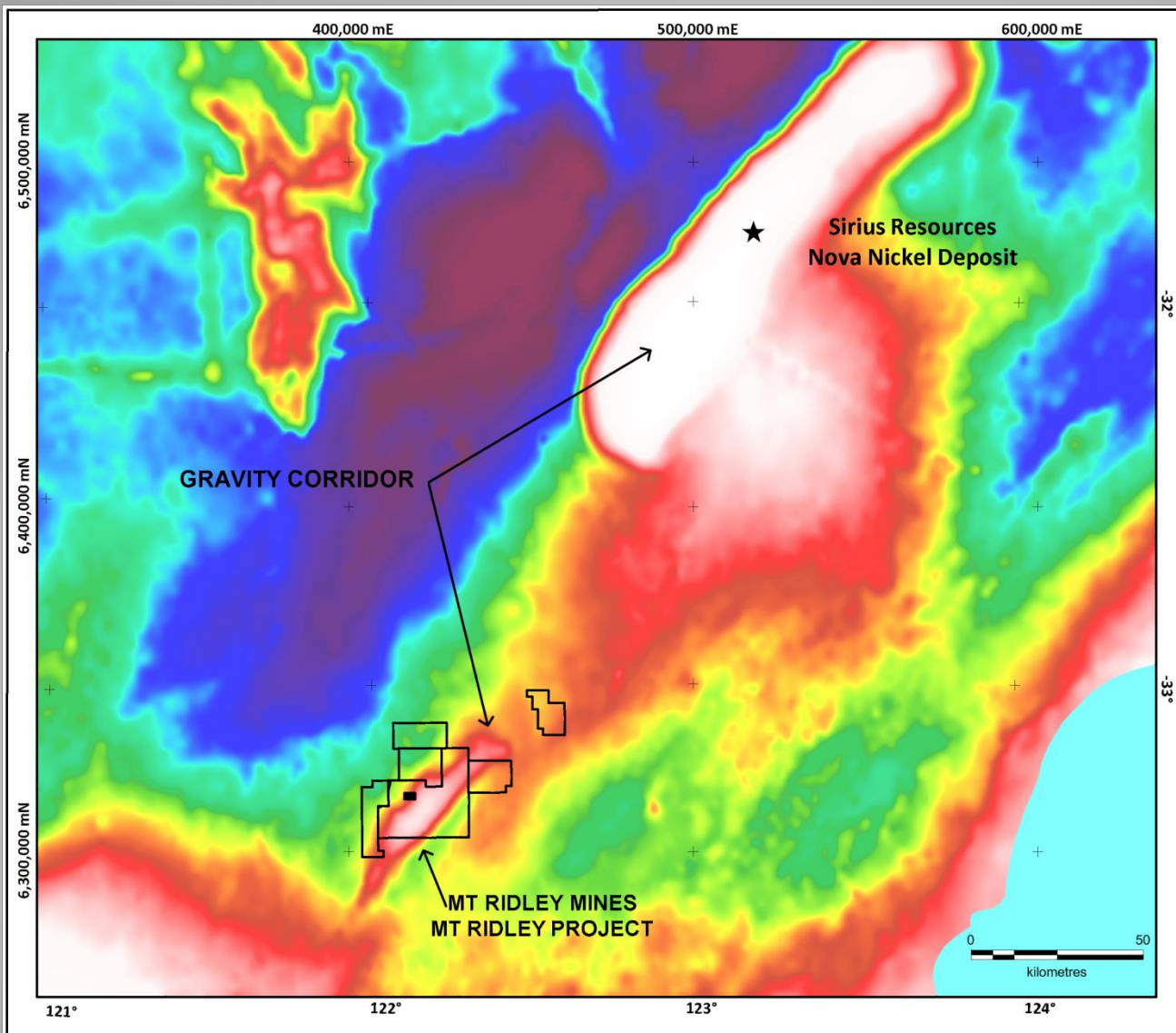
Total Shares on Issue	688,774,646
Total Options on Issue - Unlisted	
Options exercisable at 1.25 cents on or before 31/8/2019	275,000,000
Other options exercisable between 1.5 and 7.0 cents with varying lives	118,957,062
Director's Interests	
Shares	103,687,500
Options	117,500,000
Top 20 Shareholders	
Shares	496.9m – 72.5%



Six tenements in the Fraser Range region.

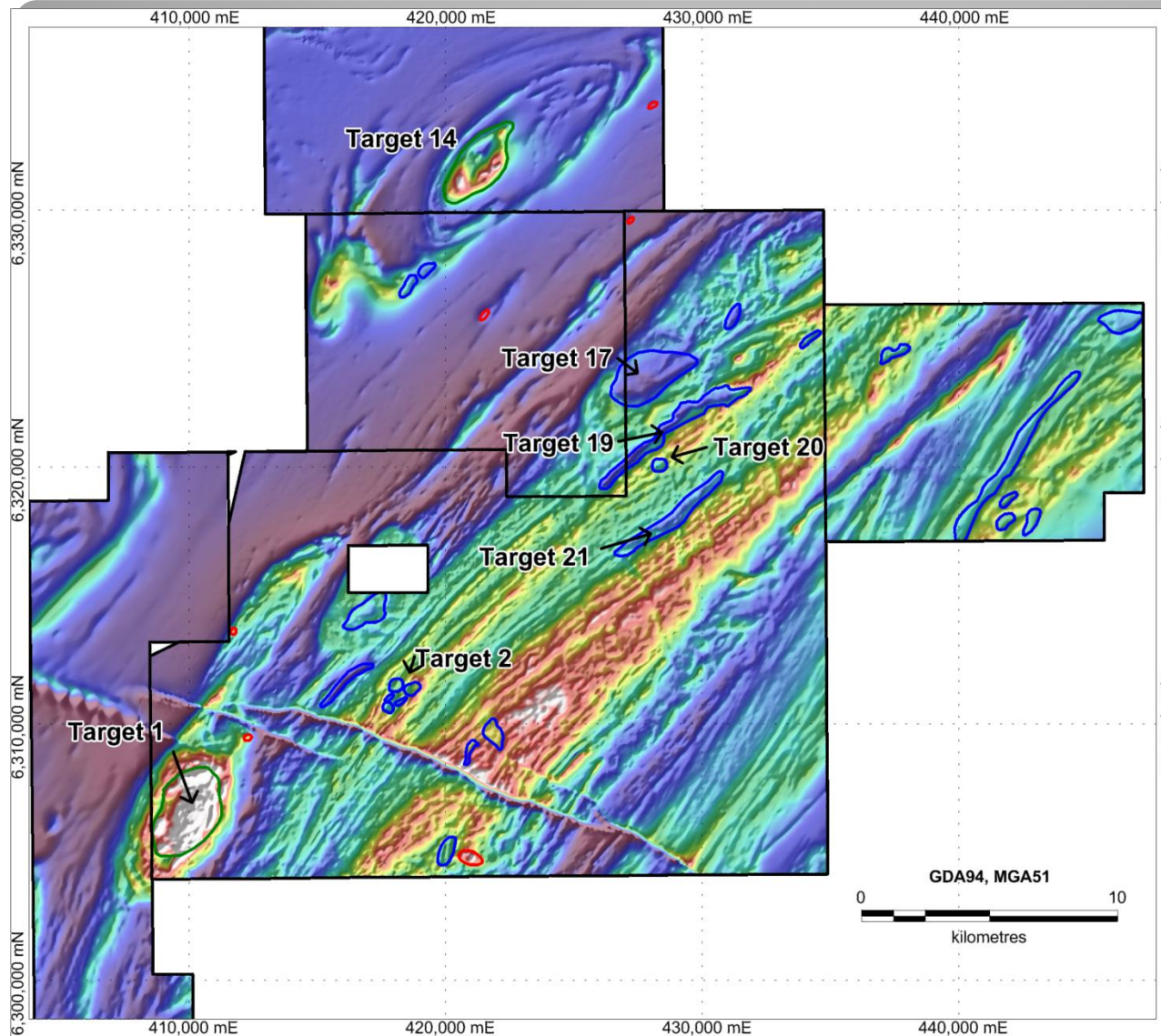
- E63/1547
- E63/1564
- E63/1617
- E63/1719
- E63/1721
- All 100% owned.
- No royalties or other rights.
- Approx. 1000 sq.km in total area.

Mt Ridley Project Location



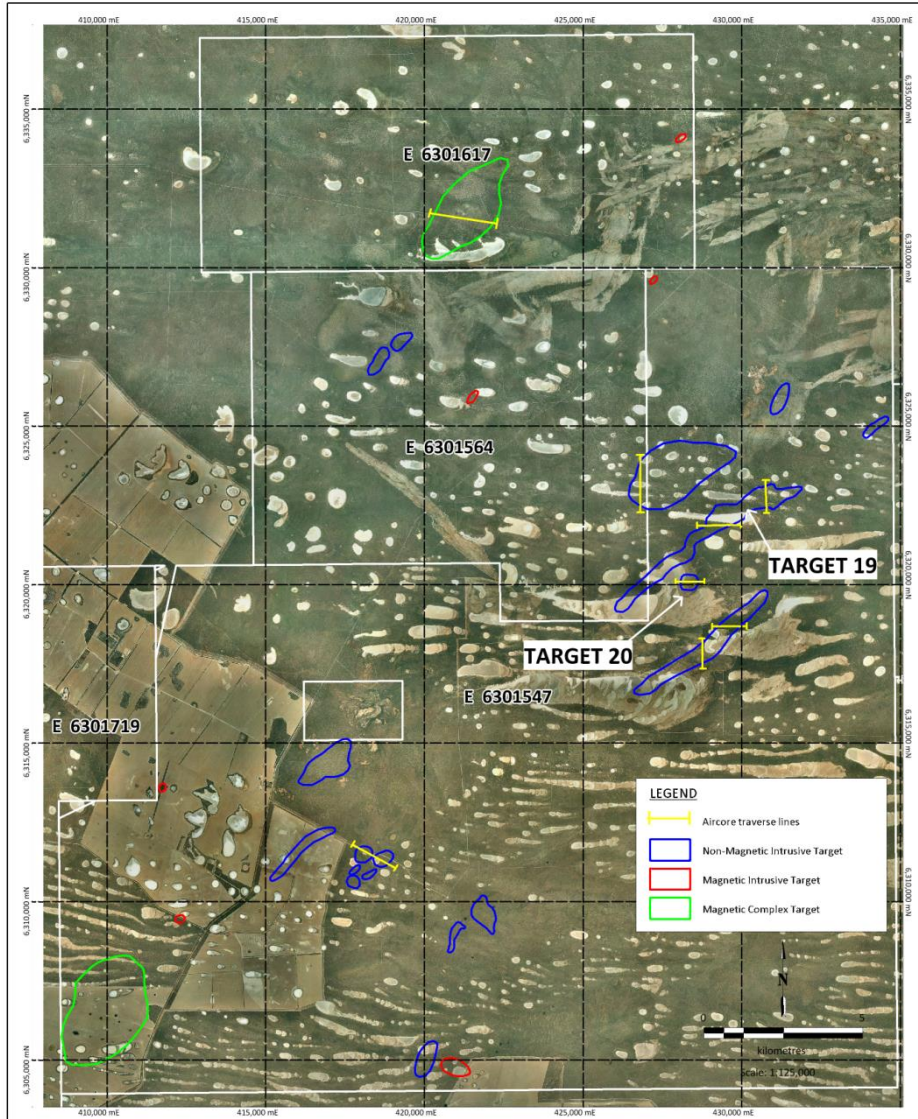
- Regional gravity image highlights the Fraser Complex as the place to be.
- Mt Ridley and SIR's ground is largely on the gravity high area.
- The high gravity areas (red-white colours) are more dense iron rich (mafic-ultramafic) rocks which are highly prospective for Ni and Cu.

Gravity Corridor – The Place To Be !



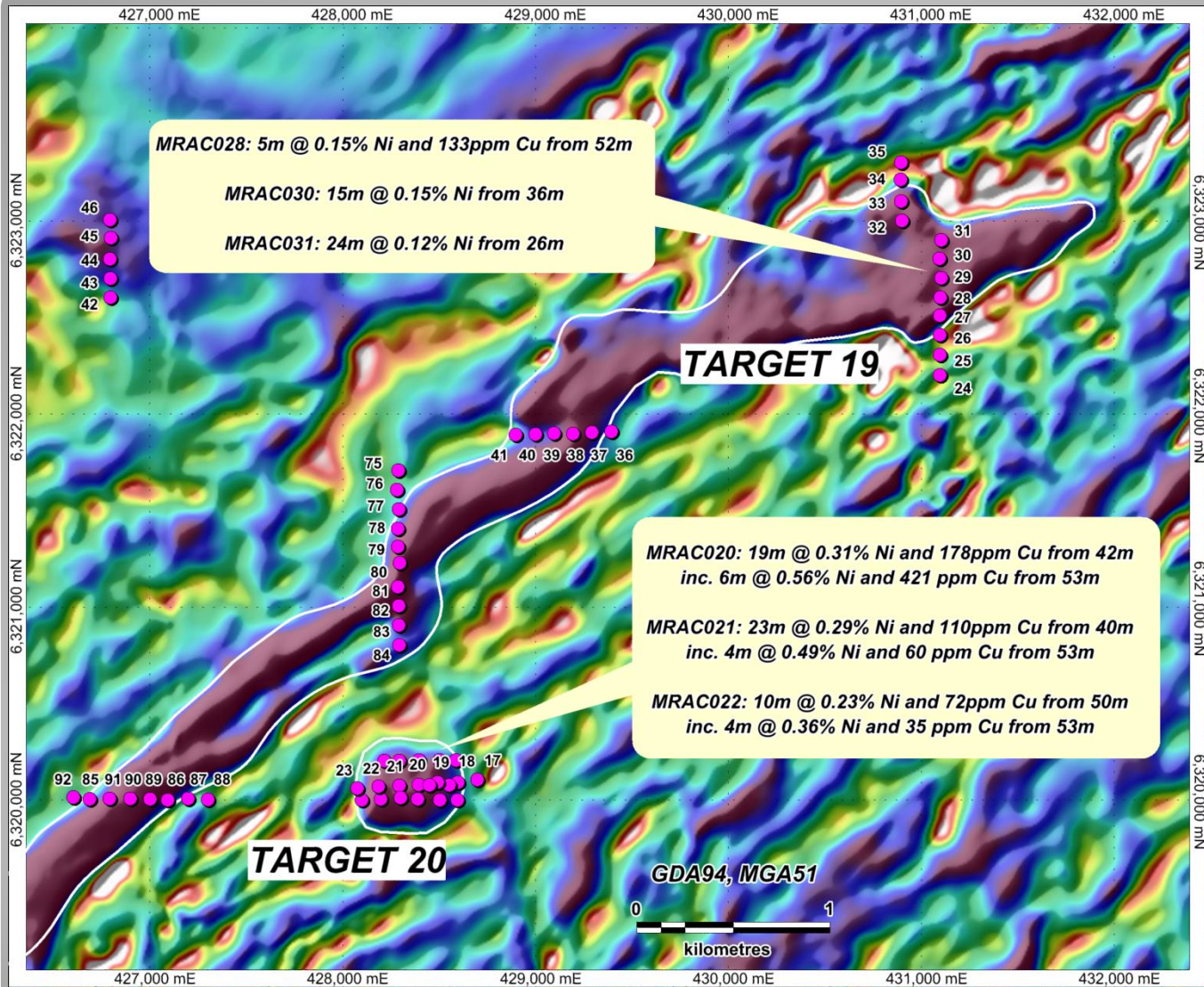
- Detailed low level 100m spaced survey
- 37 targets identified
- 7 targets rated high priority
- Magnetic low targets best chance to be late stage intrusions

Mt Ridley Project Regional Aeromagnetic Image



- 92 aircore holes recently completed
- 7 highest priority targets selected for drill testing
- Looking primarily for the right rocks, Ni and Cu anomalism and thickness of cover
- Drilled on existing cleared tracks and gridlines and very broad spacing.

Orthophoto Image Showing Primary Drill Traverses



- Targets 19 & 20 contain Olivine bearing gabbro's- "the right rocks"
- Thin section work has identified primary disseminated Ni and Cu sulphide at both targets.
- Target 19 confirmed 7 km's long and up to 550m thick.
- Target 20 potential feeder pipe 450m in diameter.
- Significant results to date represent supergene Ni-Cu mineralisation at the base of the weathering into fresh rock (bottom of hole.

Targets 19 & 20 Drillhole Location Plan

Planned Work Program – Coming 6 Months

- **Program of Works submitted**
- **Gravity Survey over Targets 2, 19 & 20**
- **Significant aircore program of over 400 holes to test Targets 19 & 20**
- **45 RC holes and 25 Diamond Holes**
- **Downhole EM Surveys in diamond holes**
- **Airborne EM Surveys planned for regional exploration**
- **Further thin section and petrographic work**

SUMMARY/HIGHLIGHTS

- **Multiple intrusions containing primary disseminated Ni & Cu sulphides**
- **Nickel bearing sulphides include pentlandite, violarite and millerite.**
- **Two separate olivine bearing mafic-ultramafic intrusions – Targets 19 & 20 with apparent strike lengths of 7.0km and 0.4km respectively.**
- **Both olivine bearing intrusions contain primary disseminated Ni & Cu sulphides**
- **Significant Ni intersections include 19m @ 0.31% from 42m including 6m @ 0.56% from 53m and 1m @ 0.9% from 57m in MRAC020 and 23m @ 0.29% from 40m including 4m @ 0.49% from 56m in MRAC021.**
- **100% owned tenure covering in excess of 1000 sq. km with most over prominent gravity ridge.**

Competent Persons Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dean Goodwin who is a Member of the Australian Institute of Geoscientists. Mr Goodwin is the Managing Director of the Company. Mr Goodwin has sufficient experience which is relevant to the style 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 Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Goodwin consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.