



New development opportunities in western NSW

**Cobalt-Sulphuric Acid Project &
Zirconium and Titanium Heavy Mineral Sands Deposits**

Dr Ian Pringle (Managing Director, Broken Hill Prospecting Limited)



Cautionary Notes

Disclaimer

This presentation contains forward-looking statements that involve subjective judgement and analysis and accordingly, are subject to significant uncertainties and risks, many of which are outside the control of, and are unknown to, Broken Hill Prospecting Pty Ltd (“BPL”). In such circumstances, the forward-looking statements can be identified by the use of forward-looking words such as “may”, “will”, “expect”, “intend”, “seek”, “estimate”, “believe”, “continue” or other similar words.

No representation, warranty or assurance is given or made in relation to any forward-looking statement by BPL or it’s representatives, In addition, no representation, warranty or assurance is given in relation to any underlying assumption or that any forward-looking statements will be achieved. Actual future events may vary materially from the forward-looking statements and the assumptions on which the forward-looking statements are based. Accordingly, presentation readers are cautioned not to place undue reliance on such forward-looking statements as a result of the uncertainties.

In particular, BPL wishes to caution readers that these forward-looking statements are based on economic predictions and assumptions on reserves, mining method, production rates, metal prices and costs (both capital and operating) developed by BPL management in conjunction with consultants.

This presentation and the forward-looking statements made in this presentation, speak only as of the date of the presentation. Accordingly, subject to any continuing obligations under the Corporations Act and the Australian Stock Exchange Listing Rules, BPL disclaims any obligation or undertaking to publicly update or revise any of the forward-looking statements in this presentation, whether as a result of new information, or any change in events, conditions or circumstances on which any such statements is based.

Competent Person Statement

Exploration activities and results contained in this presentation are based on information compiled by Dr Ian Pringle, a Member of the Australasian Institute of Mining and Metallurgy. Dr Pringle is the Managing Director of Broken Hill Prospecting Ltd and also a Director of Ian J Pringle & Associates Pty Ltd, a consultancy company in minerals exploration. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). The Inferred Mineral Resource for the Thackaringa cobalt pyrite deposit was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. The Potential for the Thackaringa cobalt pyrite deposit is reported under JORC Code 2012. It is conceptual in nature and more drilling is required to further define it. However, there is no certainty that additional work will result in an upgrade of potential to Mineral Resource. Dr Pringle has consented to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results and Mineral Resources for the Copi North HMS Deposit is based on information reviewed by Sue Border, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Sue Border has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the exploration activity being undertaken 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’. Sue Border consents to the inclusion in the report of the matters based on this information in the form and context in which it appears. Sue Border is not an employee or a related party of the Company or its subsidiaries. Sue Border is a Director/Principal Geologist of Geos Mining.

Broken Hill Prospecting 'BPL' - Business Model

- ❑ Regional focus - western NSW, Broken Hill
- ❑ New technology “metals of the future” (cobalt, pyrite-sulphuric acid, zirconium, titanium)

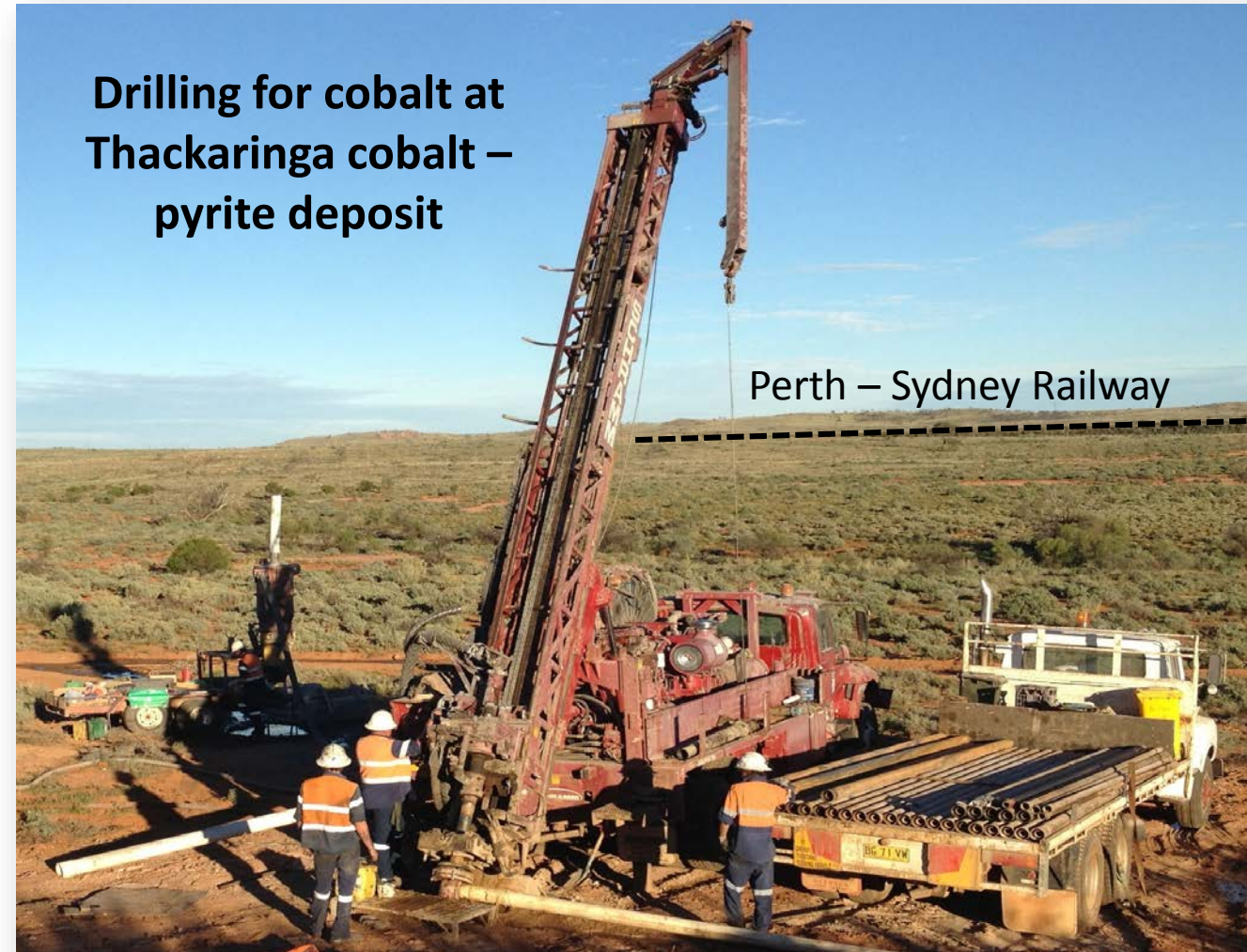
Twin Project Philosophy

1. Seeking partner with funding to progress development of World Class cobalt-sulphuric acid project (low grade, large size, good location)

➤ **High CAPEX, long timeframe, high returns**

2. Progressing to Feasibility and development of Heavy Mineral Sands (HMS) deposits (high grade, modest size, good location)

➤ **Low CAPEX, short time frame, early returns**



Thackaringa Cobalt-Sulphuric Acid Project

Mineral Resources	Estimate
Pyrite resource estimate (Inferred Resource)	35.7Mt of 0.084% Co* (30,000 tonnes contained cobalt)
Potential pyrite resource estimate (additional to Inferred Resource)	37 - 59Mt of 0.0775 – 0.084% Co* (28,700-45,700t contained cobalt)

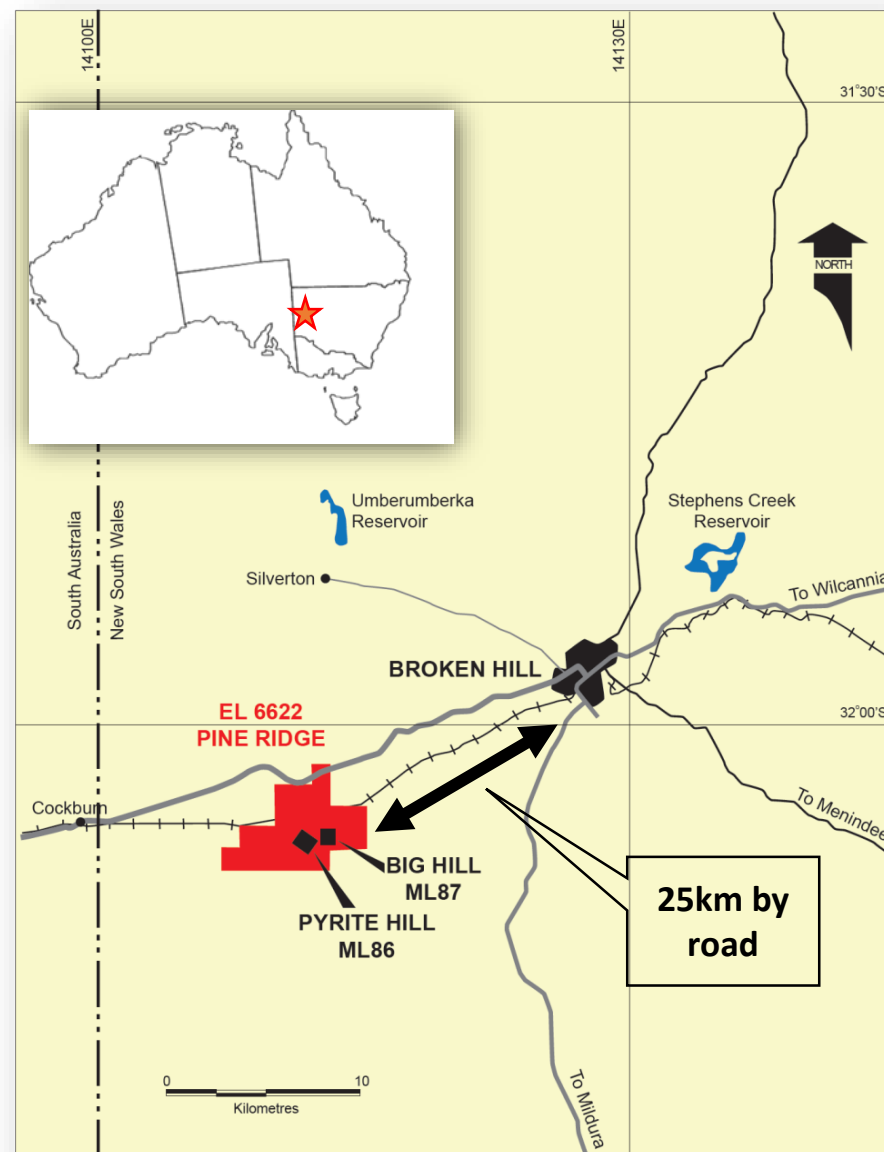
**Most cobalt is contained in pyrite (pyrite has ~0.5% cobalt content)*

Future development of large tonnage open cut mine.
Pyrite concentrate, sulphide roaster, cobalt extraction.
Could produce 5,000tpa cobalt & 1-2Mtpa sulphuric acid.

>60,000 tonnes contained cobalt

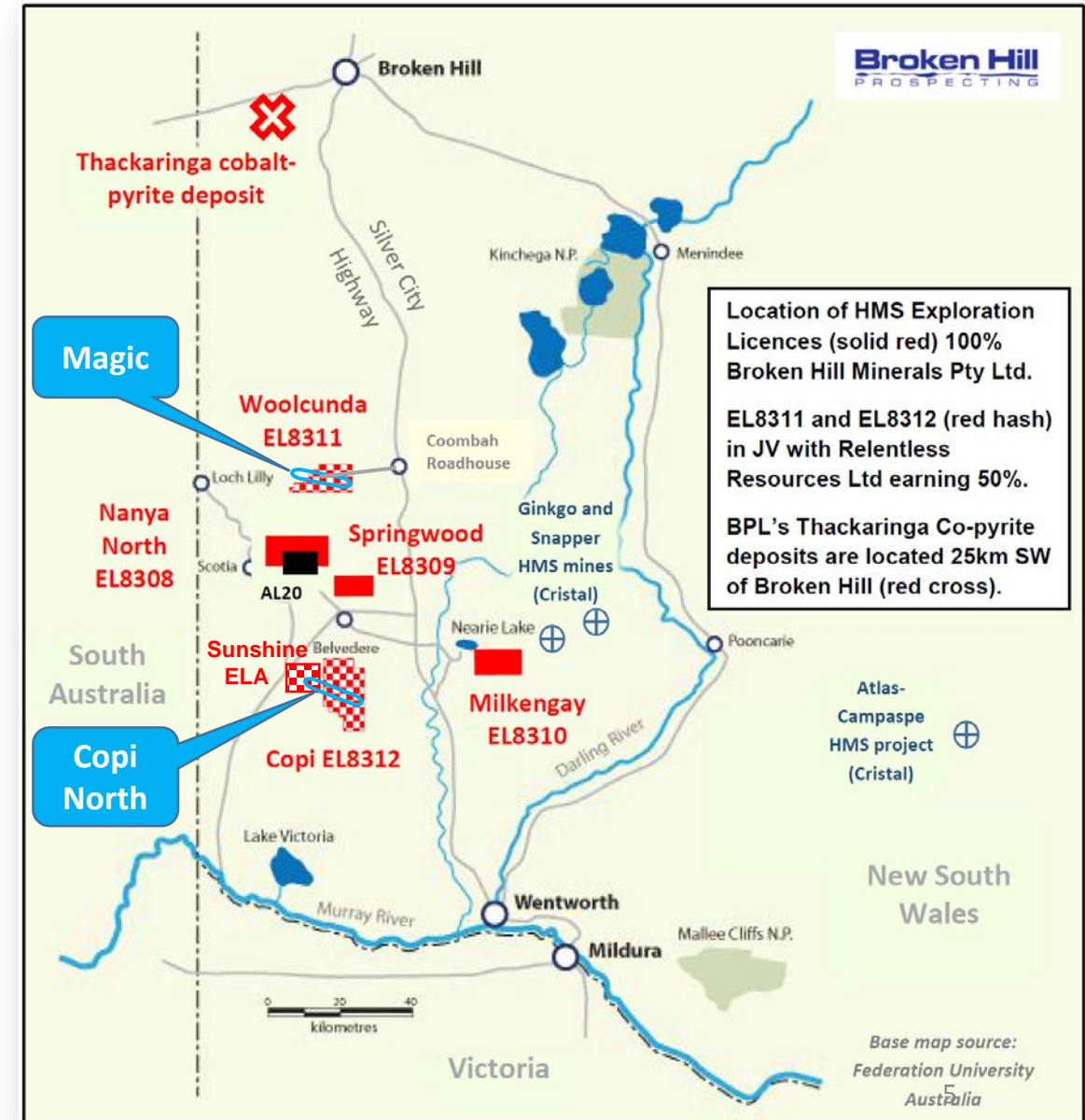
Cobalt price (LME) ~AUD42,000/tonne

Sulphuric acid ~AUD150/tonne



Advanced Mineral Sands Opportunities

- 5 x ELs and one ELA with numerous HMS deposits already located/drilled.
- Nearby operating HMS mines
- Advances in HMS separation technology
- Positive outlook for Zr & Ti
- Relentless Resources Ltd earning 50% of two ELs and the ELA. Other tenements 100% BPL
- Drilling at two deposits completed in April
- Maiden Resource for Copi North announced
- Maiden Resource for Magic expected late August



Maiden resource (11.6Mt of 6.9% Heavy Minerals) at Copi North HMS Deposit



Resource Status	Tonnes (millions)	THM (%)	Average Density (g/cm ³)	Slimes <53um (%)	Oversize >2mm (%)
Inferred	4.6	6.5	1.82	3.0	1.8
Indicated	7.0	7.1	1.84	2.6	2
Total	11.6	6.9	1.83	2.8	1.9

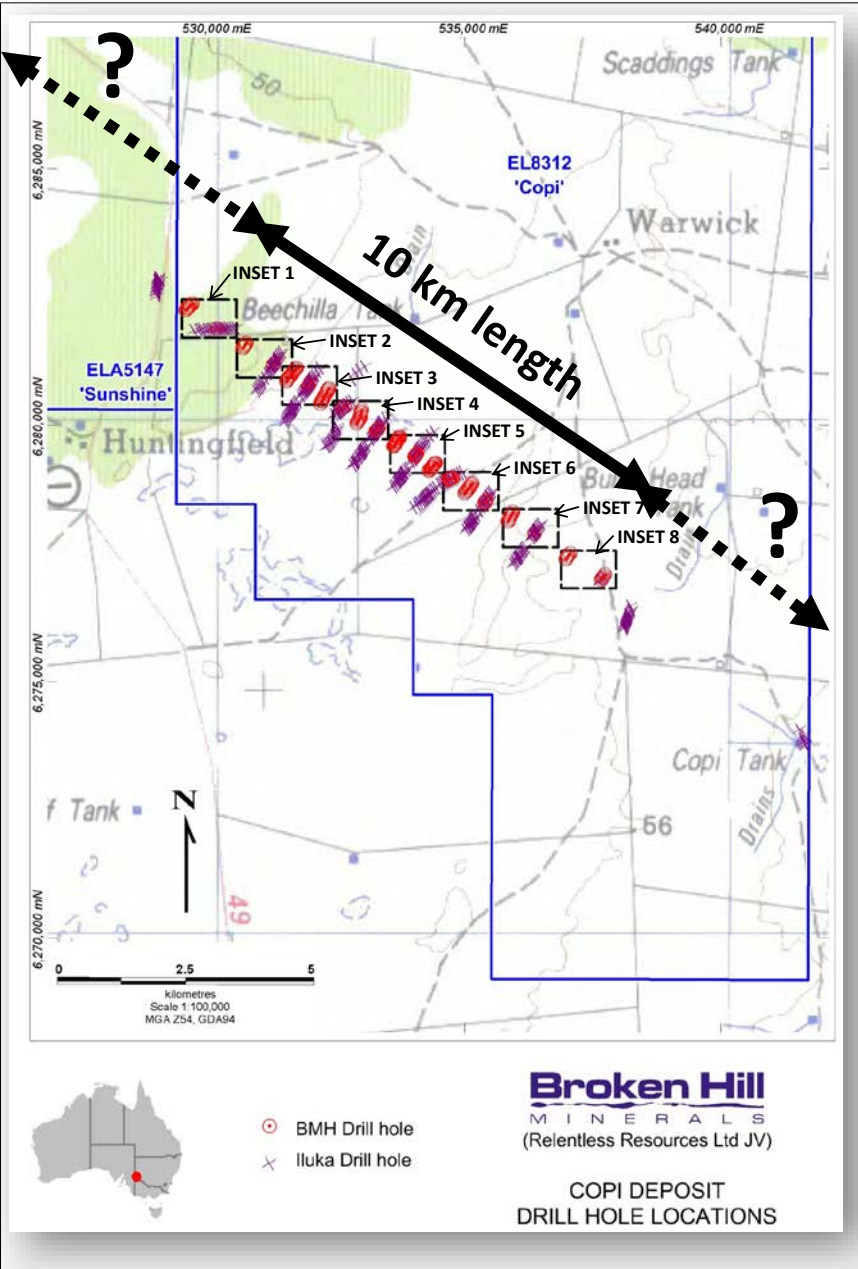
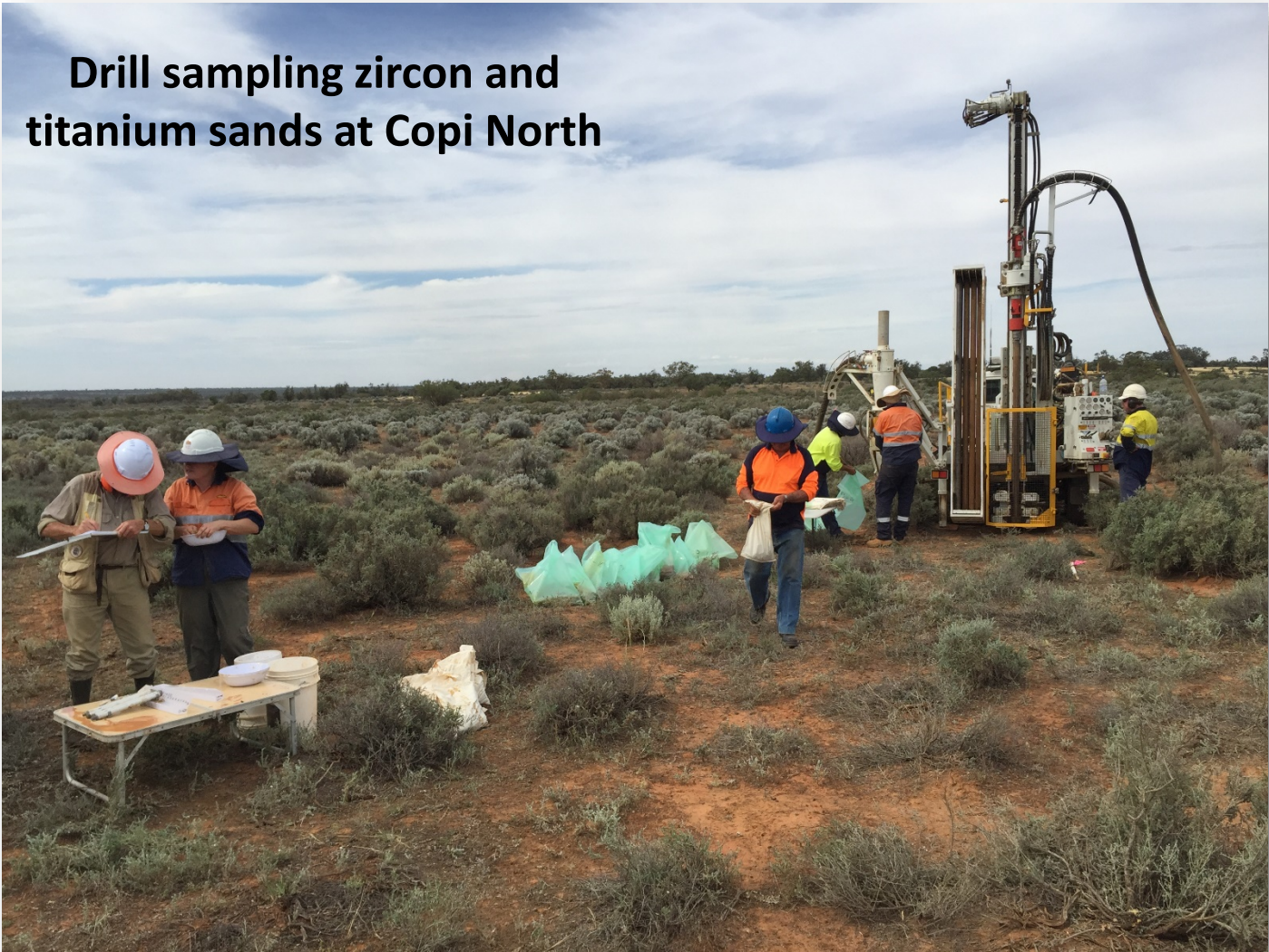
Ilmenite (%)	Rutile (%)	Zircon (%)	Monazite (%)	Leucoxene (%)	Other HM (%)
54.4	10.8	11.3	1.0	10.0	12.6

- Undertaken by Geos Mining (July 2015)
- 312 holes (129 BPL, 183 Iluka) on traverses across deposit
- Traverse spacing ~450m
- Using 2.5% THM cut

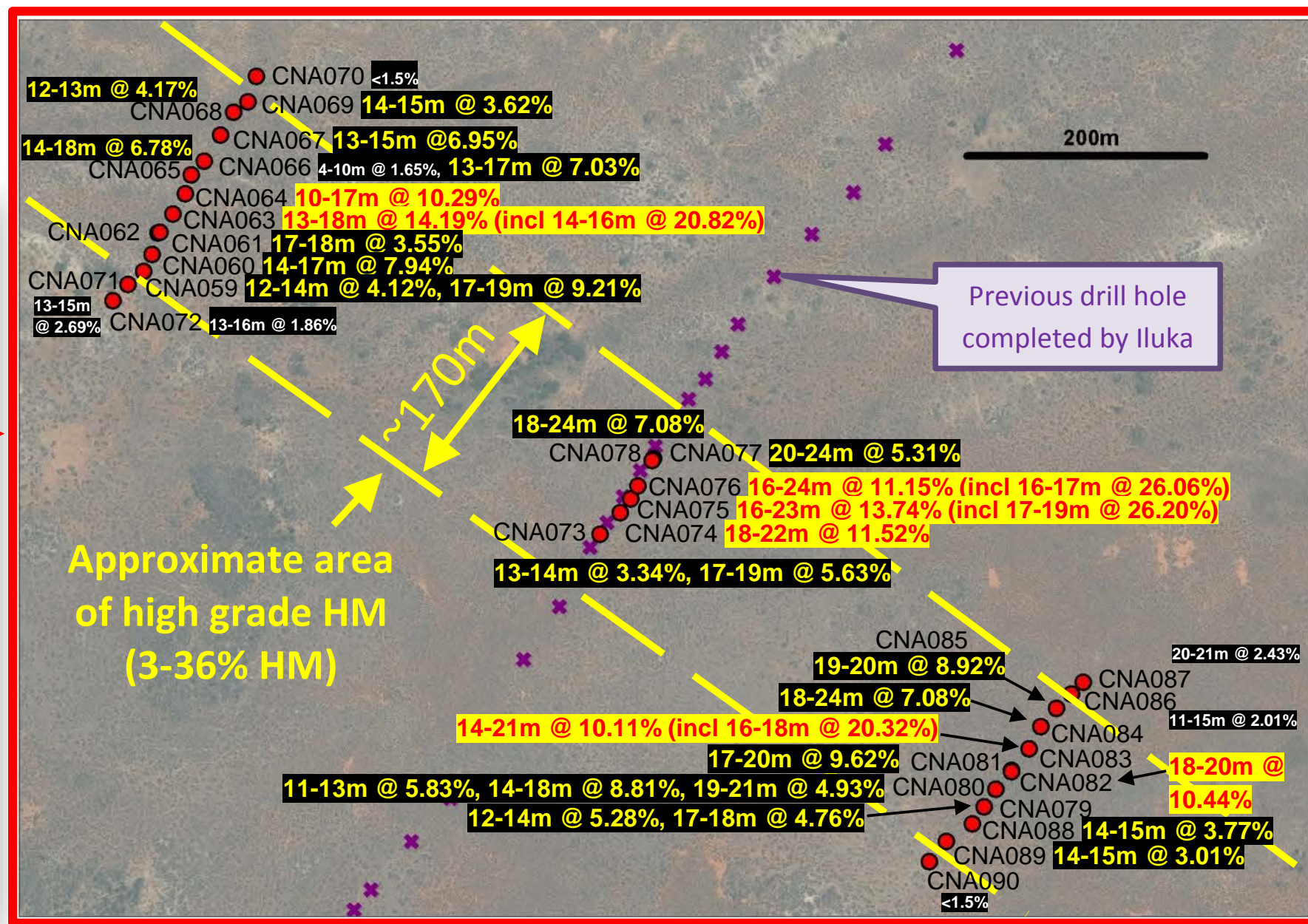
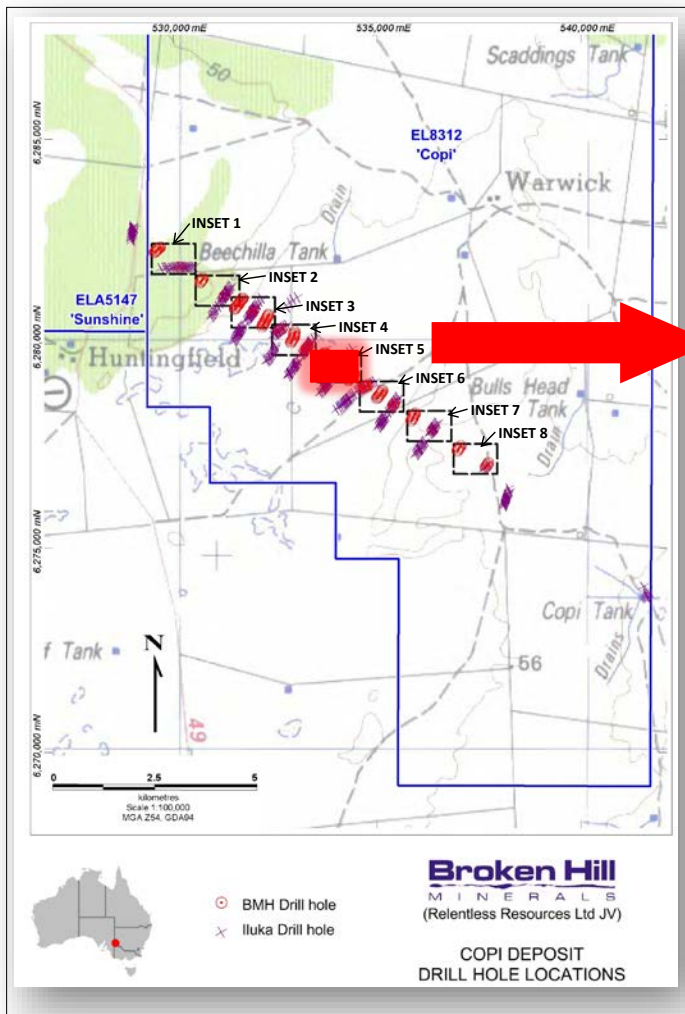
- **Twice the grade** of nearby HMS mines
- **High-value** zircon and rutile - high content
- **Shallow depth** (from 7m, av. 23m) under friable sand, silt and clay
- **Low slime/fines** (2.8%)
- **Could extend length** (2-3x)
- **Pipeline of new HMS mines**
(Copi North, Copi South, Magic))
- **Maiden Resource estimate for Magic**
expected August

Copi North HMS Deposit

Drill sampling zircon and titanium sands at Copi North

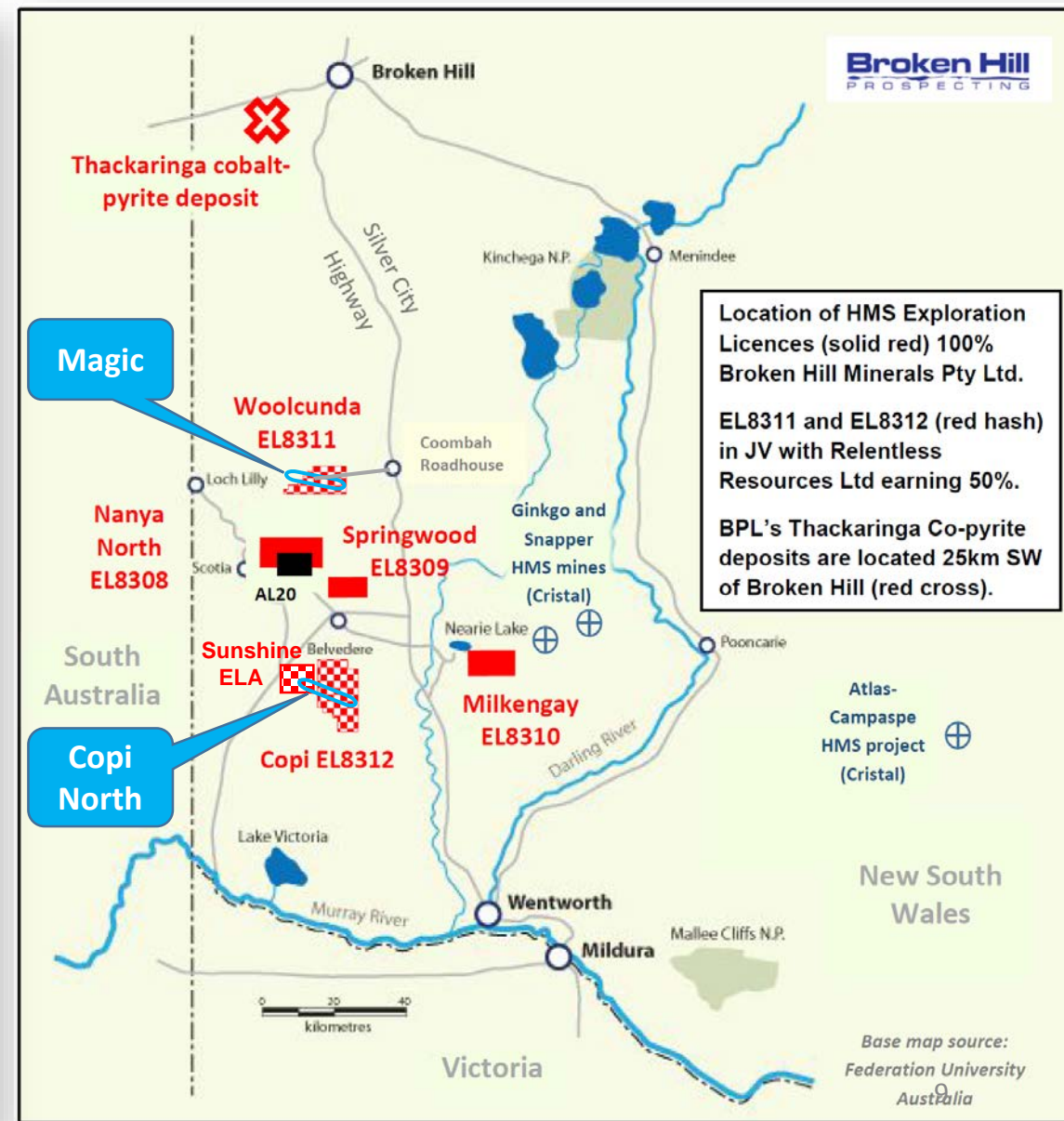
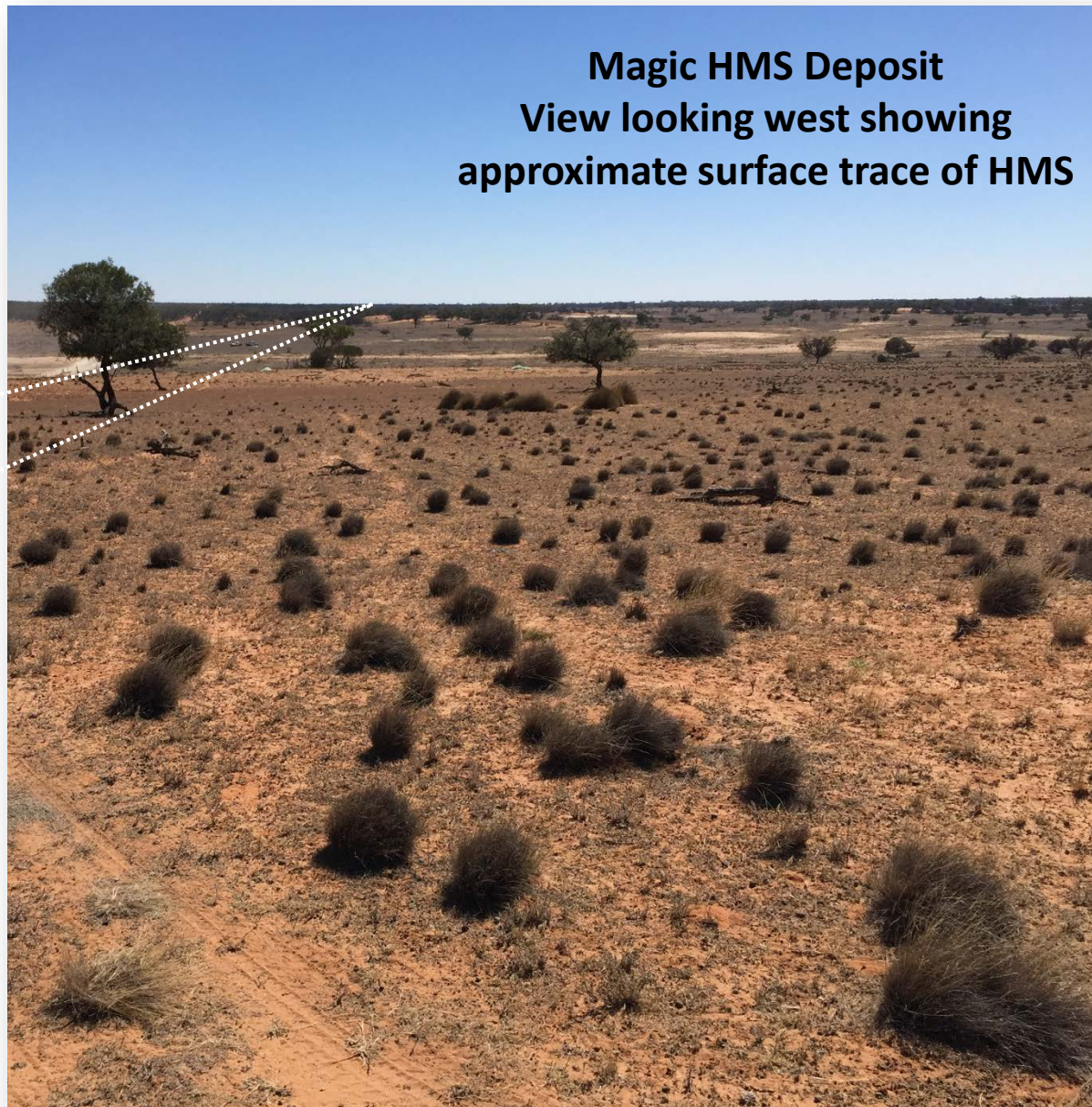


Copi North HMS Deposit – INSET 5



Magic HMS Deposit

Magic HMS Deposit
View looking west showing
approximate surface trace of HMS

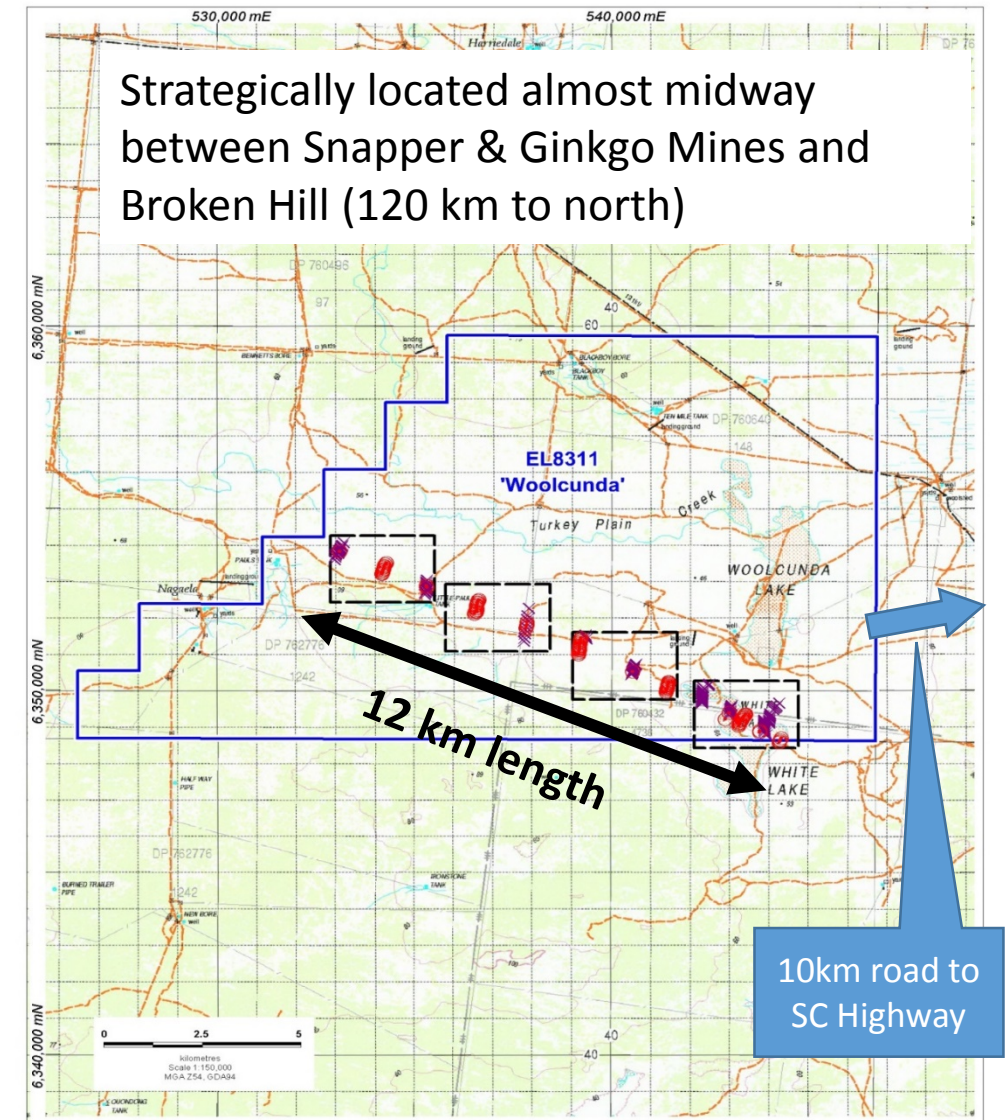


Drilling April 2015

Magic HMS Deposit



- Widespread, shallow, high-grade intersections of >5% HM (up to 12% HM)
- 6-23m cover depth over 12km strike.
- Maiden JORC resource expected in late August



- ⊙ BMH Drill hole
- × Iluka Drill hole

Broken Hill
MINERALS
(Relentless Resources Ltd JV)

MAGIC DEPOSIT
DRILL HOLE LOCATIONS

Corporate Overview

Broken Hill Prospecting Limited ASX Code: BPL	
Ordinary Shares on Issue	124m
Options: Unlisted	74m
Market Cap (undiluted at 3.5cps)	\$4.35m

Shareholders	Shares (m)	%
So Co Limited	34.3	27.7%
New Talisman Gold Mines Ltd	17.9	14.4%
Top 20	72.5	72.9%
Total shareholders: 536		



Directors/Management

Creagh O'Connor AM
Dr Ian Pringle
Matt Hill

Franco Girotto
Ian Spence
John Elliot, Charlie Foster,
Wolf Leyh, Rob Barnes

Non-Exec Chairman
Managing Director
Non-Exec Director

Company Secretary
Director - Broken Hill Minerals
Consultant/contractor
Consultant/contractor

Advanced Mineral Sands Opportunities



Ian Pringle, MD, Broken Hill Prospecting Ltd

Tel: **+61 408 548 767**

Email: ipringle@bhpl.biz

Ian Spence, MD, Broken Hill Minerals Pty Ltd

Tel: **+61 437 880 455**

Email: ianspence71@gmail.com

Broken Hill Prospecting Limited
Level 14, 52 Phillip Street, Sydney
Box 3486 GPO, Sydney NSW 2001

website: www.bhpl.biz