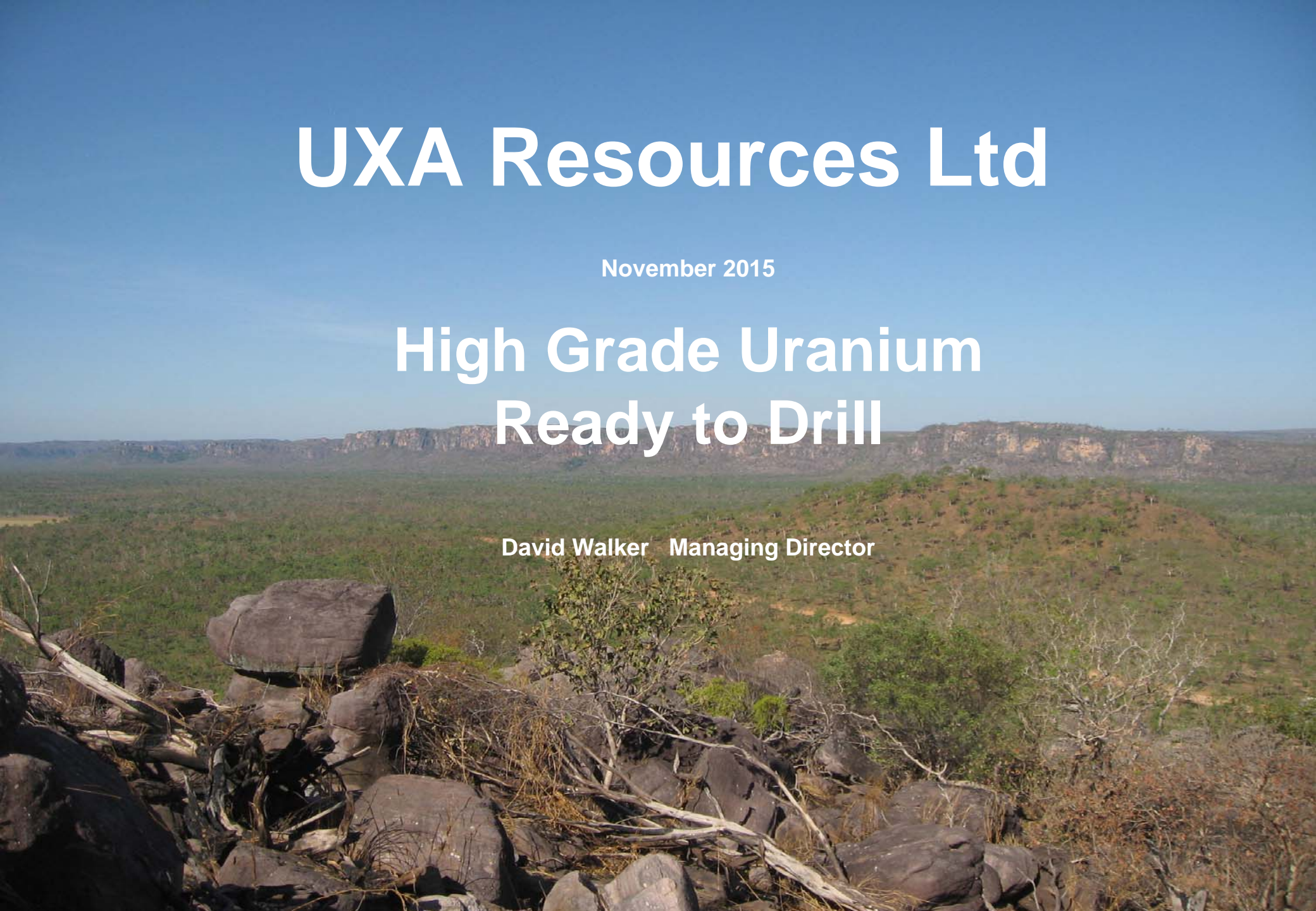


# UXA Resources Ltd

November 2015

## High Grade Uranium Ready to Drill

David Walker Managing Director



# Forward-Looking Statements

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This presentation contains “forward-looking statements”. Such forward-looking statements may include, without limitation:

- Estimates of future results of exploration activities;
- Estimates of future capital expenditure and resources.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we operate, and governmental regulation and judicial outcomes.

The Company does not undertake any obligation to release any revisions to any “forward-looking statement” to reflect events or circumstances after the date of this presentation, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

# UXA Background

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- UXA Listed May 2005
- Business:
  - Exploration U in NT/SA/WA; Cu/Pb/Zn in SA,NSW
  - Later – downhole logging Aus/USA
- Administration on 26 July 2013
- DOCA agreed 22 Nov 2013
- New directors appointed 26 Aug 2014
- Exit Administration on 5 May 2015
- \$1m private funds used

# Experienced Board

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**DAVID WALKER**

Managing Director

Regis, CRA, ABN AMRO, CSFB

Geologist/Broker/Company Director

**JOHN SANTICH**

Non-Executive Director

Burmine, Marathon, Strzelecki

Mining Engineer/Lawyer/Company Director

**PETER HUNT**

Non-Executive Chairman

PKF, BDO, Intermin, Stonewall

Accountant/Company Director

# UXA Projects

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## Current Projects:

- NT - Nabarlek North Uranium Project
- NT - Pandanus West Uranium Project
- SA - Challenger North Gold Project

## Future Direction:

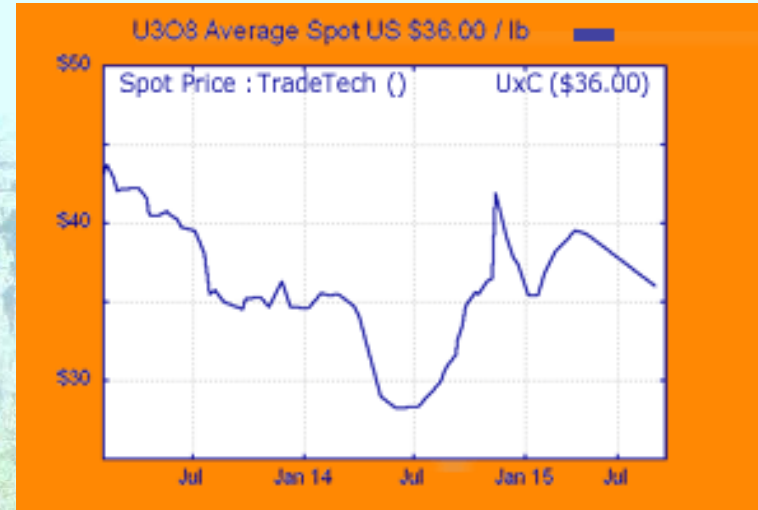
- Further NT U tenements coming out of moratorium
- Reviewing other projects - U

# UXA Tenements

Tenement Number	Holder	Equity	Tenement Name	Status	Area (km2), current	Area block, current	Grant Date	Expiry Date	Annual Minimum Expenditure
Northern Territory									
EL 24868	UXA	100%	Nabarlek North	granted	191	71	27/09/2010	26/09/2016	\$81,000
EL 24565	UXA	100%	Pandanus West	granted	960	302	18/05/2011	17/05/2017	\$125,000
South Australia									
EL 4971	UXA	100%	Challenger North	granted	265		9/08/2012	8/08/2016	\$55,000
NT Applications					1,416		Moratorium End		\$261,000
ELA 24577	UXA	100%	Katherine North	application	223	75	11/06/2014	progress to grant lodged progress to grant lodged progress to grant lodged progress to grant lodged progress to grant lodged	
ELA 28241	UXA	100%	Nabalek North A	application	13	7	6/11/2020		
ELA 28242	UXA	100%	Narbalek North B	application	12	8	6/11/2020		
ELA 28243	UXA	100%	Narbalek West A	application	47	17	6/11/2014		
ELA 28244	UXA	100%	Narbalek West B	application	8	3	6/11/2014		
ELA 28690	UXA	100%	Pandanus West A	application	7	6	24/11/2015		
ELA 28691	UXA	100%	Pandanus West B	application	7	4	24/11/2015		
ELA 28692	UXA	100%	Pandanus West C	application	14	6	24/11/2015		
					1,747				

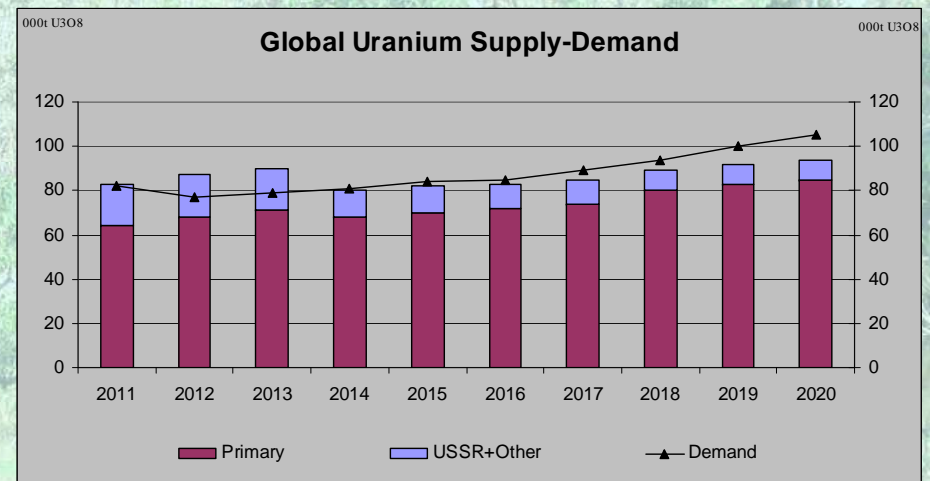
# Global Uranium Market

- 436 operating reactors
- +71 under construction (24 China)
- +174 within 8-10 years
- +301 proposed by 2030
- +400 expected by 2040
- 75% of this growth in Asia-Pacific
- (Australia with 31% global U reserves)



- Market into undersupply
- Japanese reactor startup now
- >10% undersupply by 2020

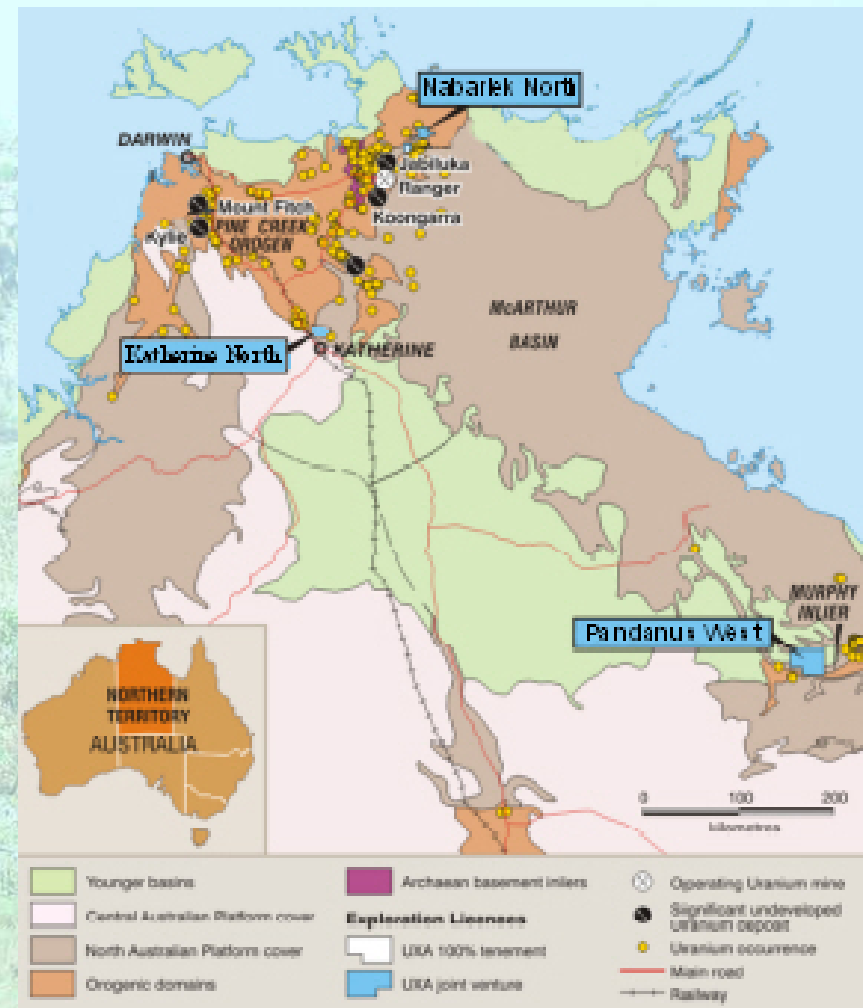
Sources: World Nuclear Association 2104, Exxon-Mobil 2015 Energy Outlook



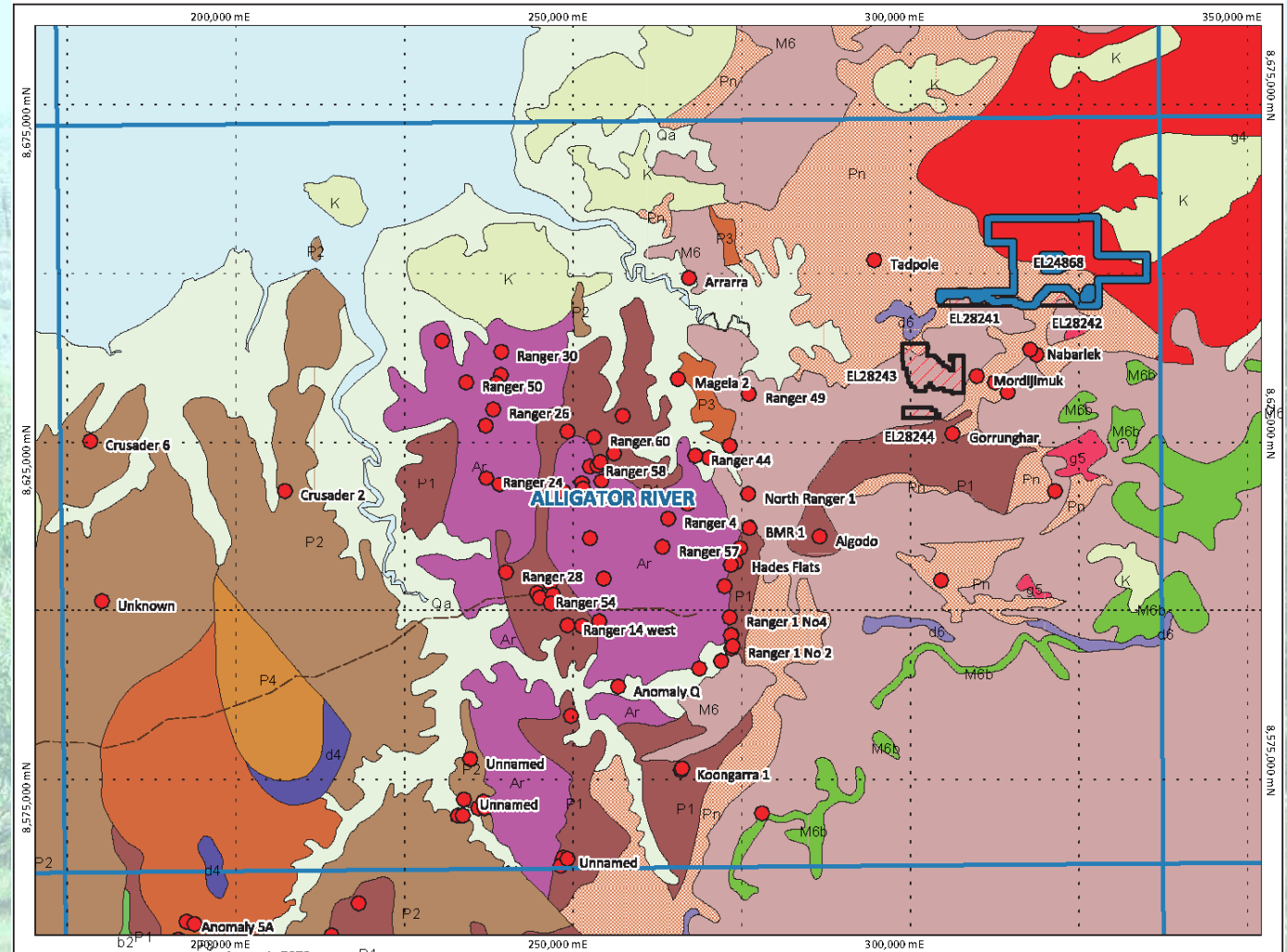
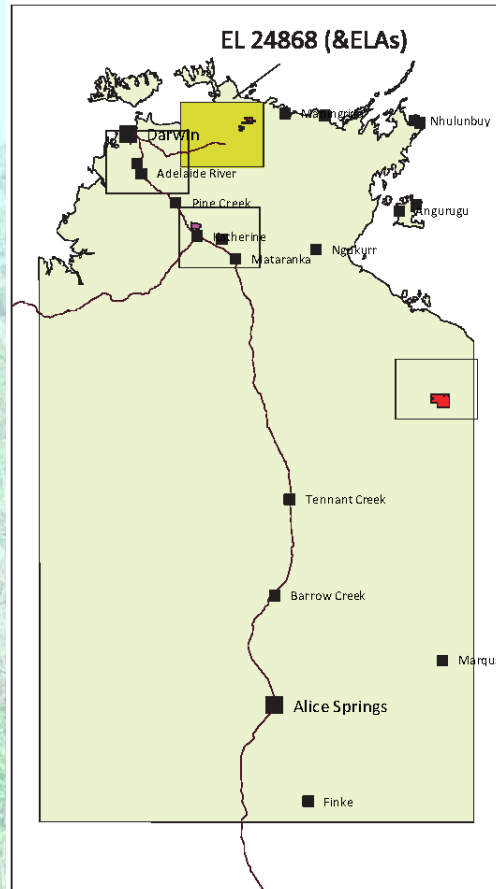
# Northern Territory Uranium

Three projects:

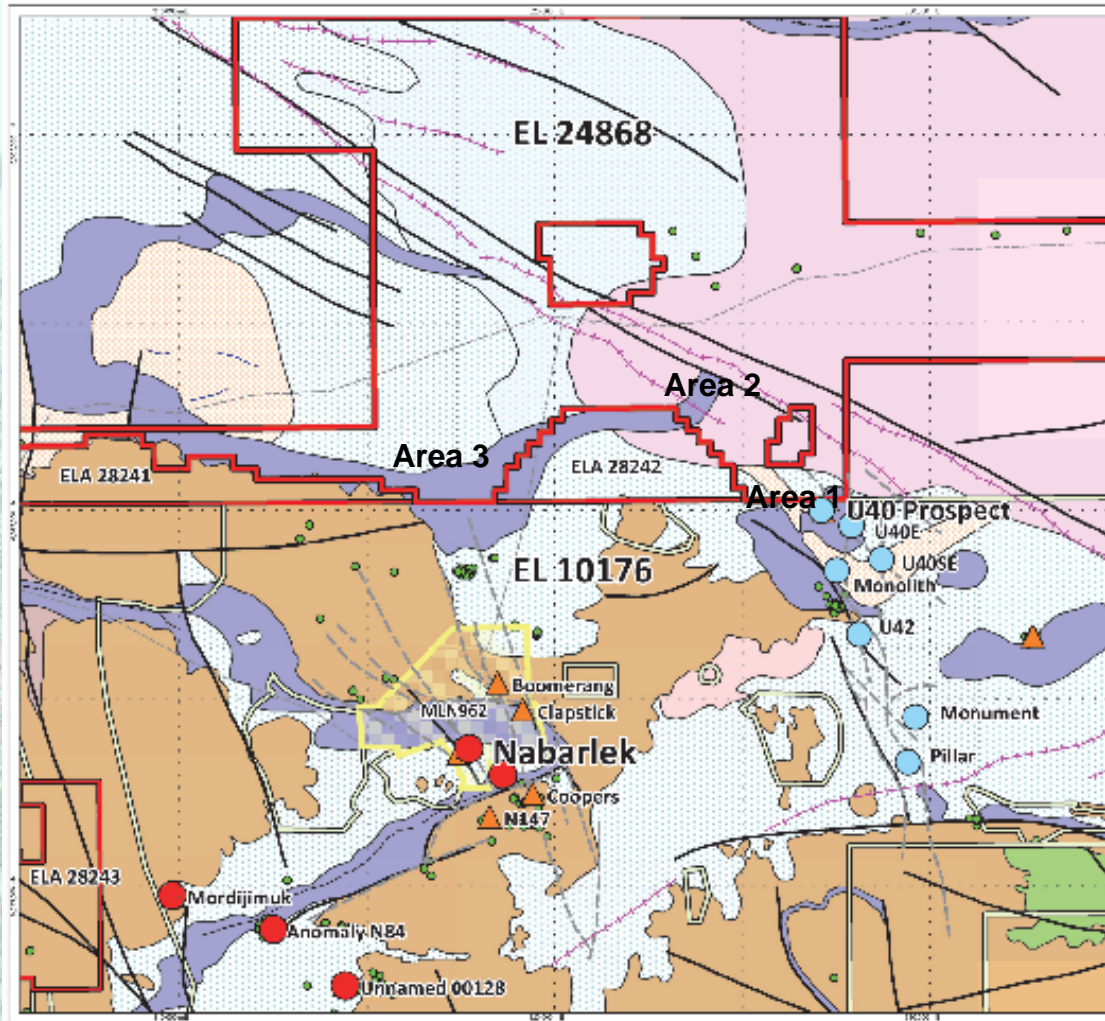
- **Nabarlek North (AR)**
- **Pandanus West (W)**
- **Katherine North (PC)**  
(ELA)



# Alligator Rivers Uranium Province



# Key Nabarlek North Tenement



- EL 24868 granted
- Aboriginal agreement
- Exploration access
- Open ground access
- Prospective Nabarlek fault zone
- Prospective Quarry Fault zone (UEL-Cameco)
- U40 prospect has 6.8m at 6.71%  $U_3O_8$  (2010)

# Nabarlek mine at end of operations

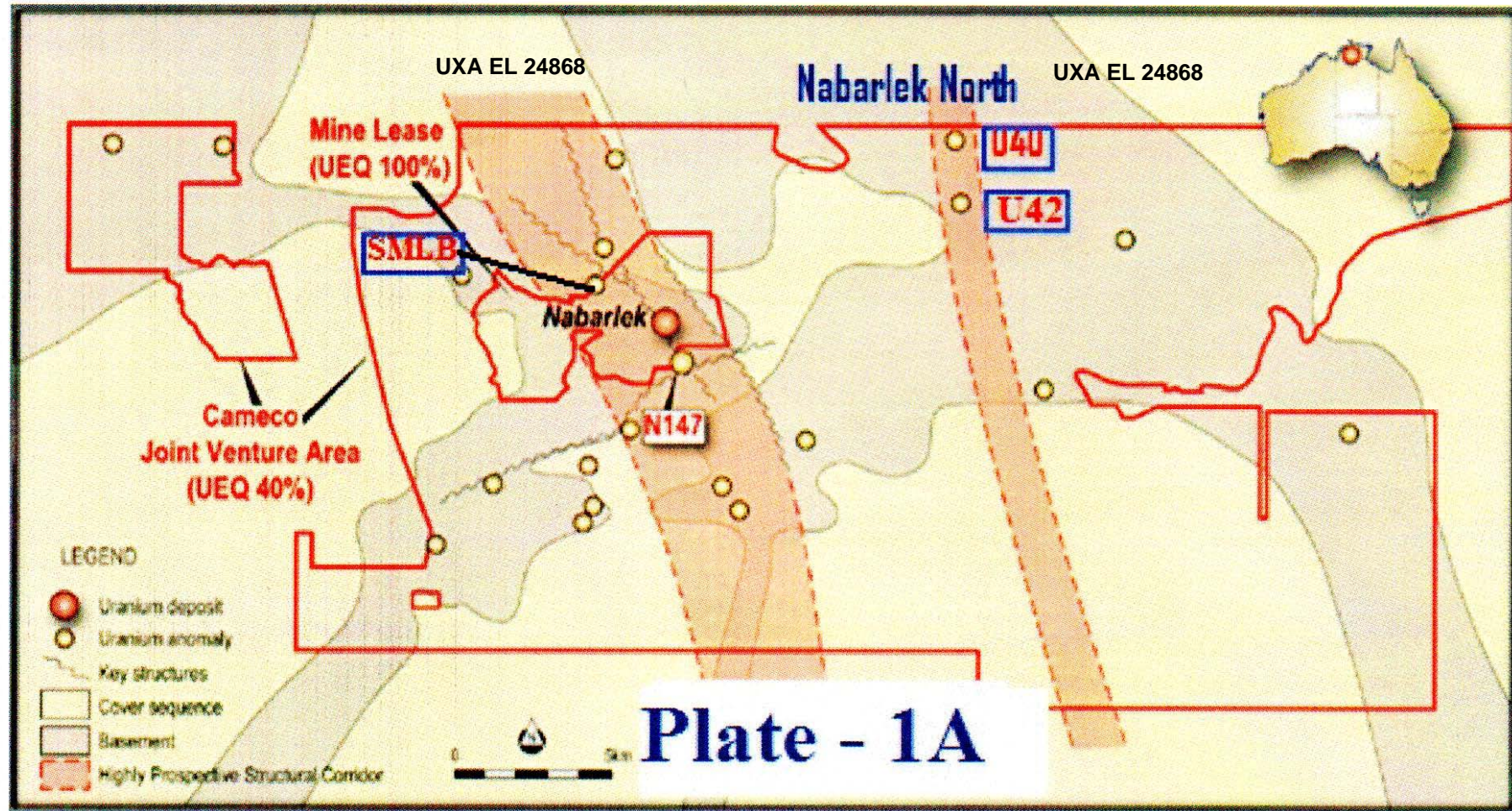


# Nabarlek Mine Facts

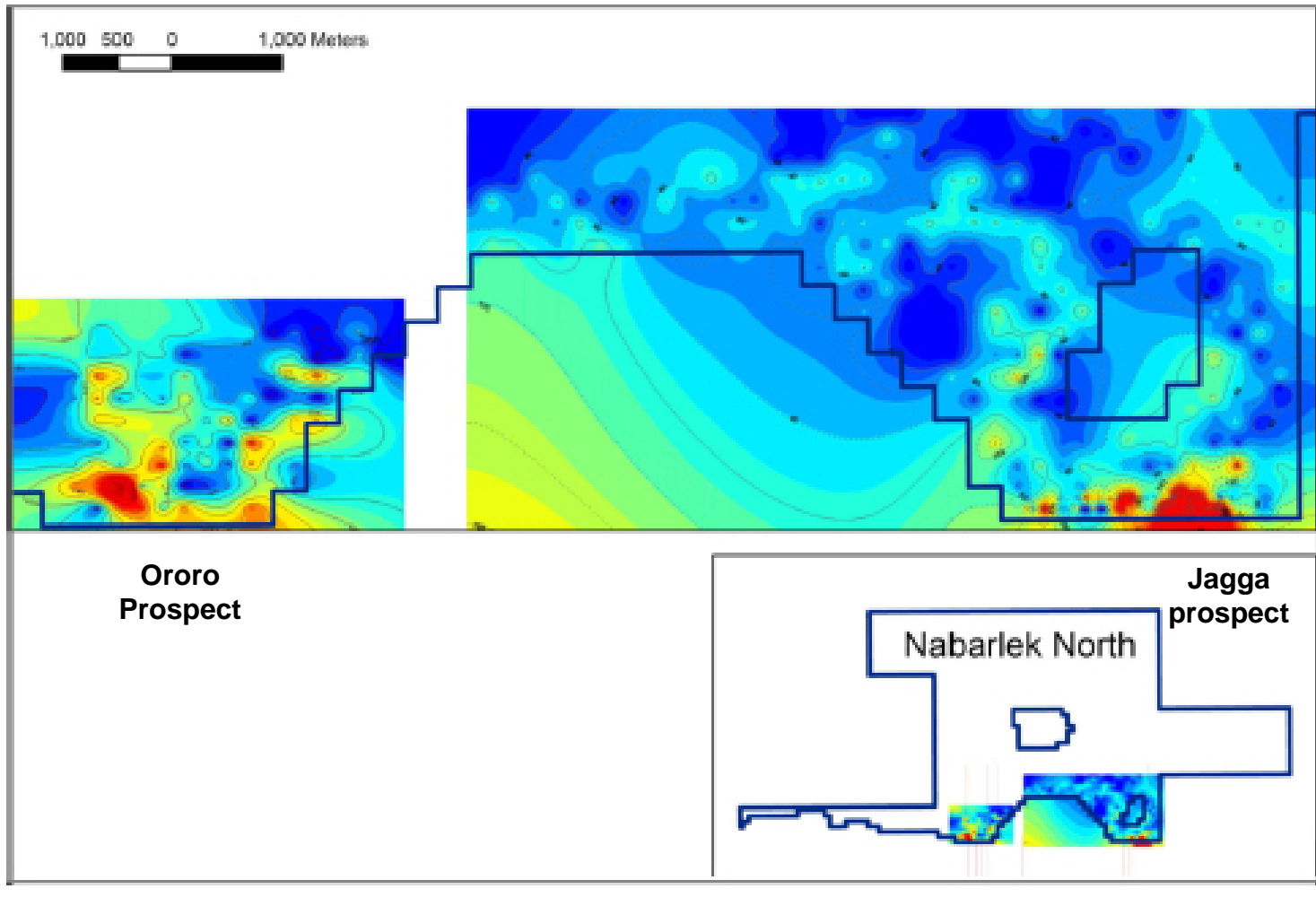
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- Highest grade U mine discovered in Australia
- Outcropped, **250m long, 7m wide**
- Mined in 1979 wet season (143 days)
- Milled over next 8 years (1980-88)
- 10,858 t  $\text{U}_3\text{O}_8$  produced (23.3 m lbs)
- Ore mined: 564,437t at 1.86%  $\text{U}_3\text{O}_8$
- A\$1.6bn at US\$50\*/lb, high margin (\*long term price)

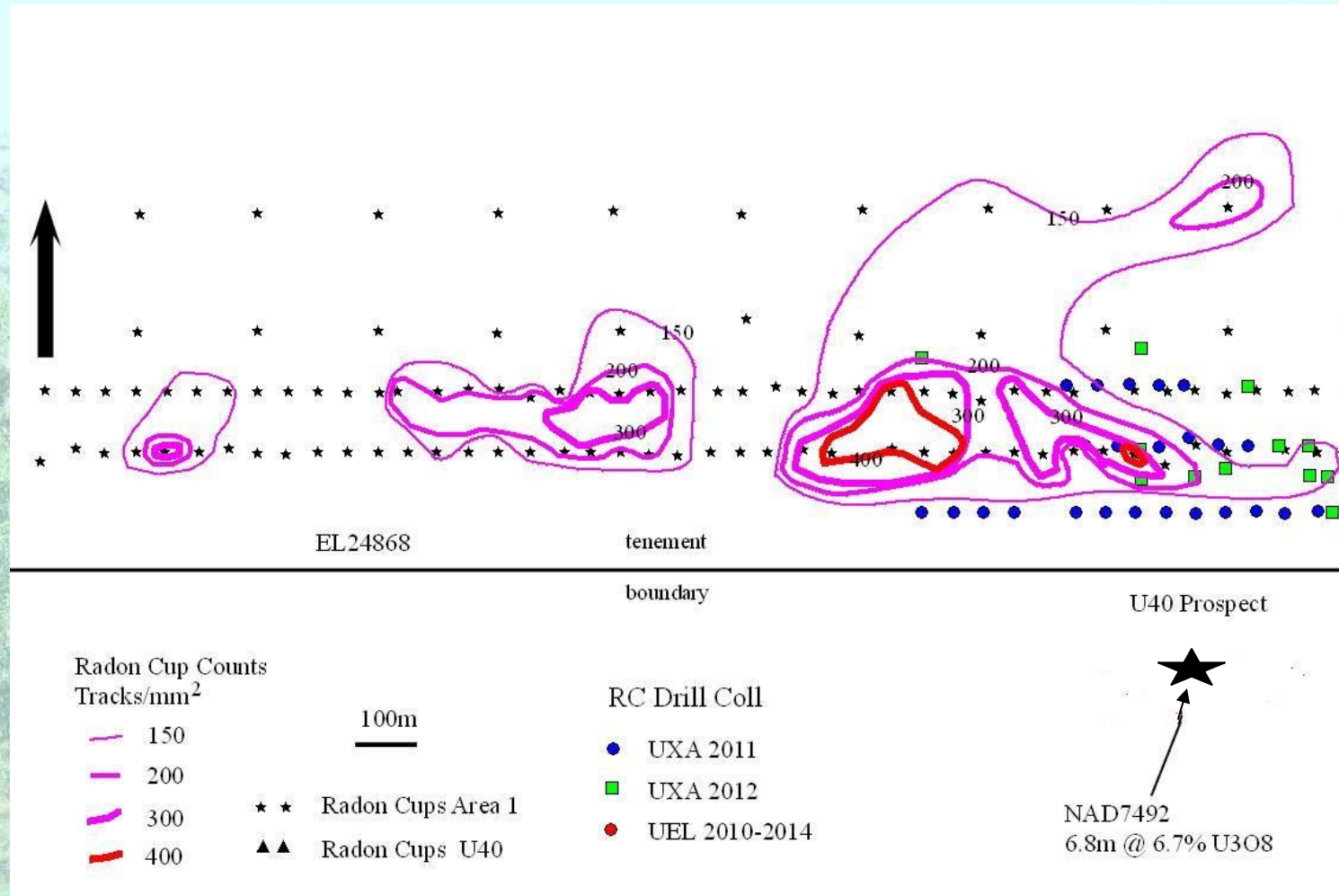
# Nabarlek Mineralisation Corridors



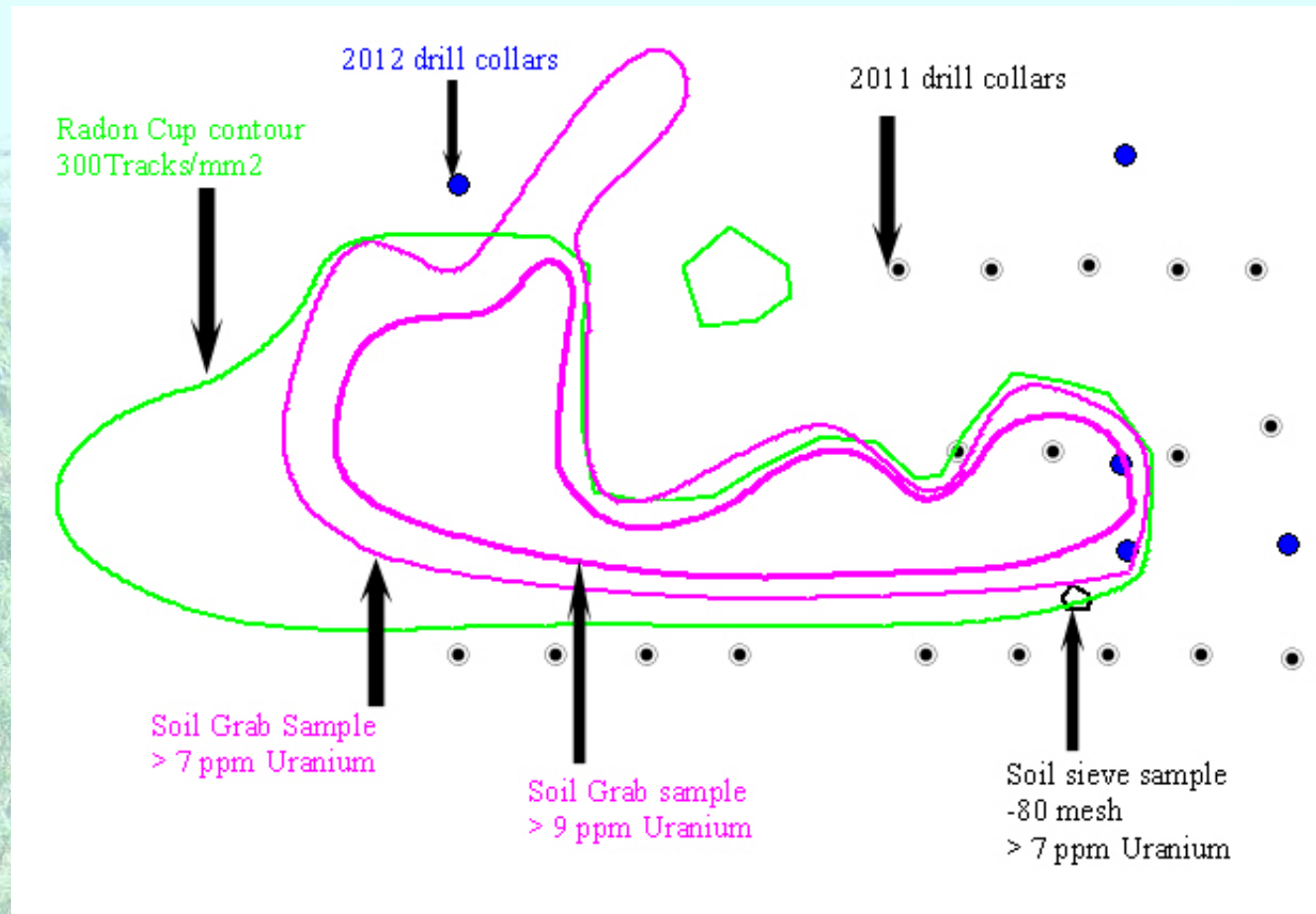
# UXA Radon Survey



# Jagga Prospect – Radon Contours



# Jagga Prospect Radon/Soils Detail



# UEQ/Cameco - U40 drilling results

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## Quarry Fault Zone (200m south)

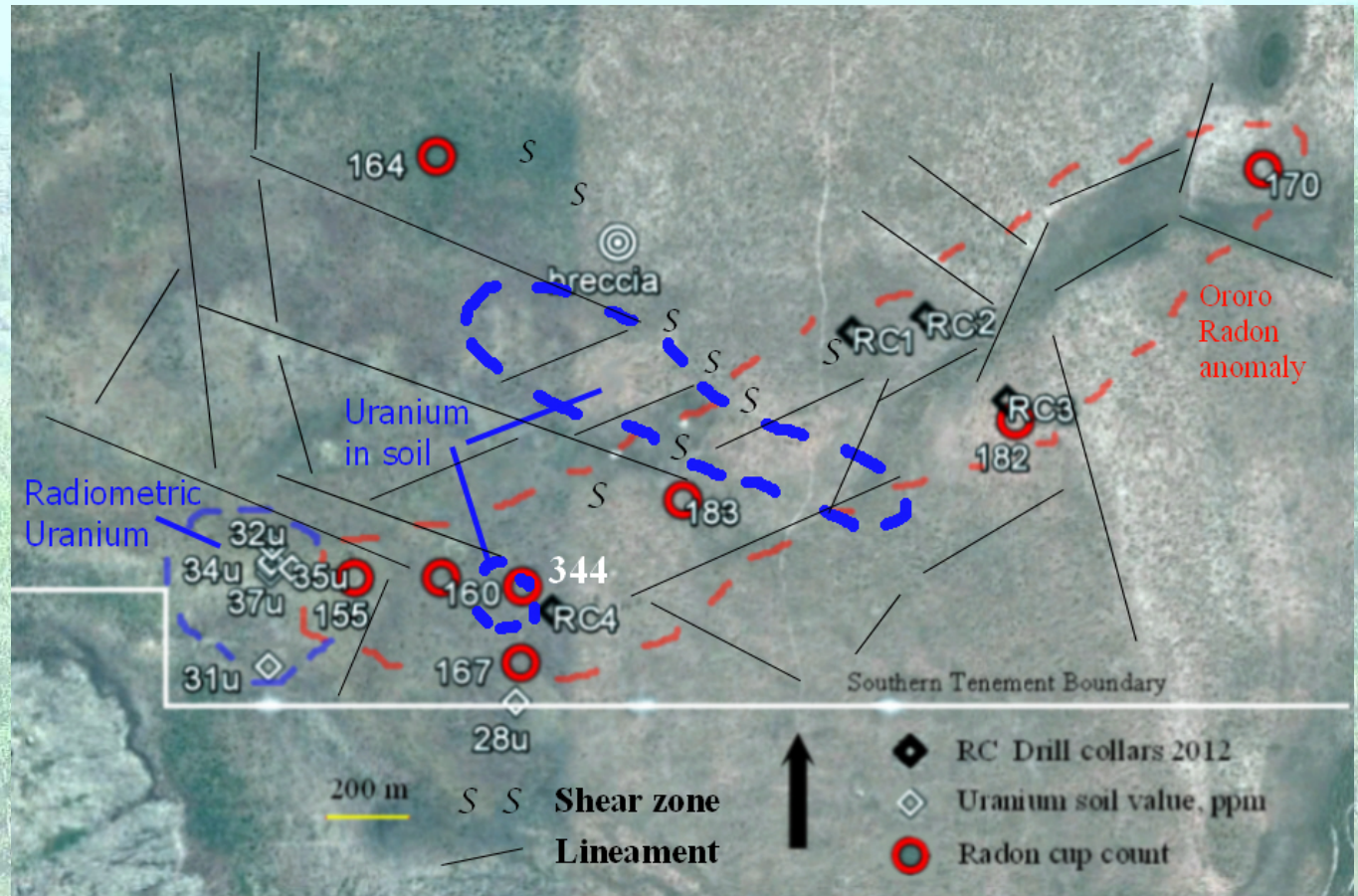
- NAD7492 6.8m at 6.71%  $U_3O_8$  from 75m (U40)
- NAD7492 7.3m @ 1.68% Cu from 74.5m (U40)  
1.5m @ 0.54g/t Pd and 0.24g/t Pt from 78.5m
- NAD7493 4.8m at 1.85%  $U_3O_8$  from 80m (U40)
- NAD7493 8.3m @ 2.12% Cu from 77.4m (U40)  
3.1m @ 6.89g/t Au from 82.1m  
2.6m @ 1.57g/t Pd and 0.96g/t Pt from 82.6m

## Nabarlek Fault Zone

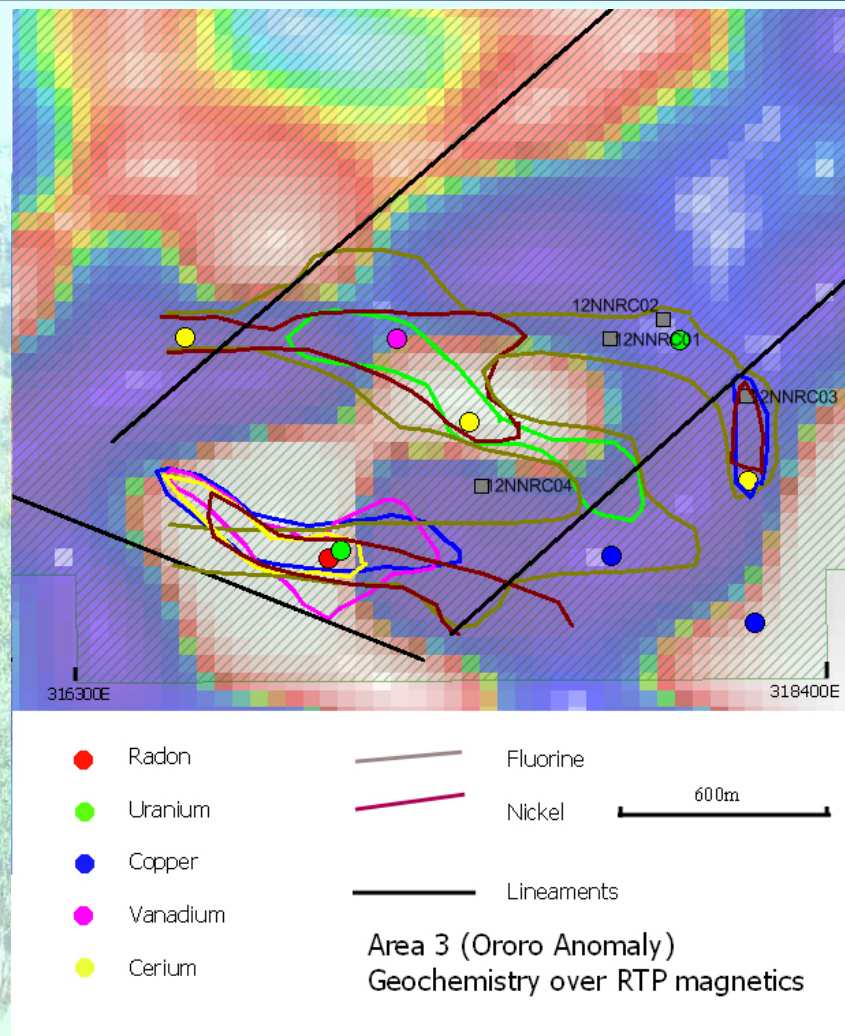
- NAR7386 23.0m at 0.20%  $U_3O_8$  from 40m
- NAD7496 20.0m at 0.22%  $U_3O_8$  from 40m

# Ororo Prospect Summary

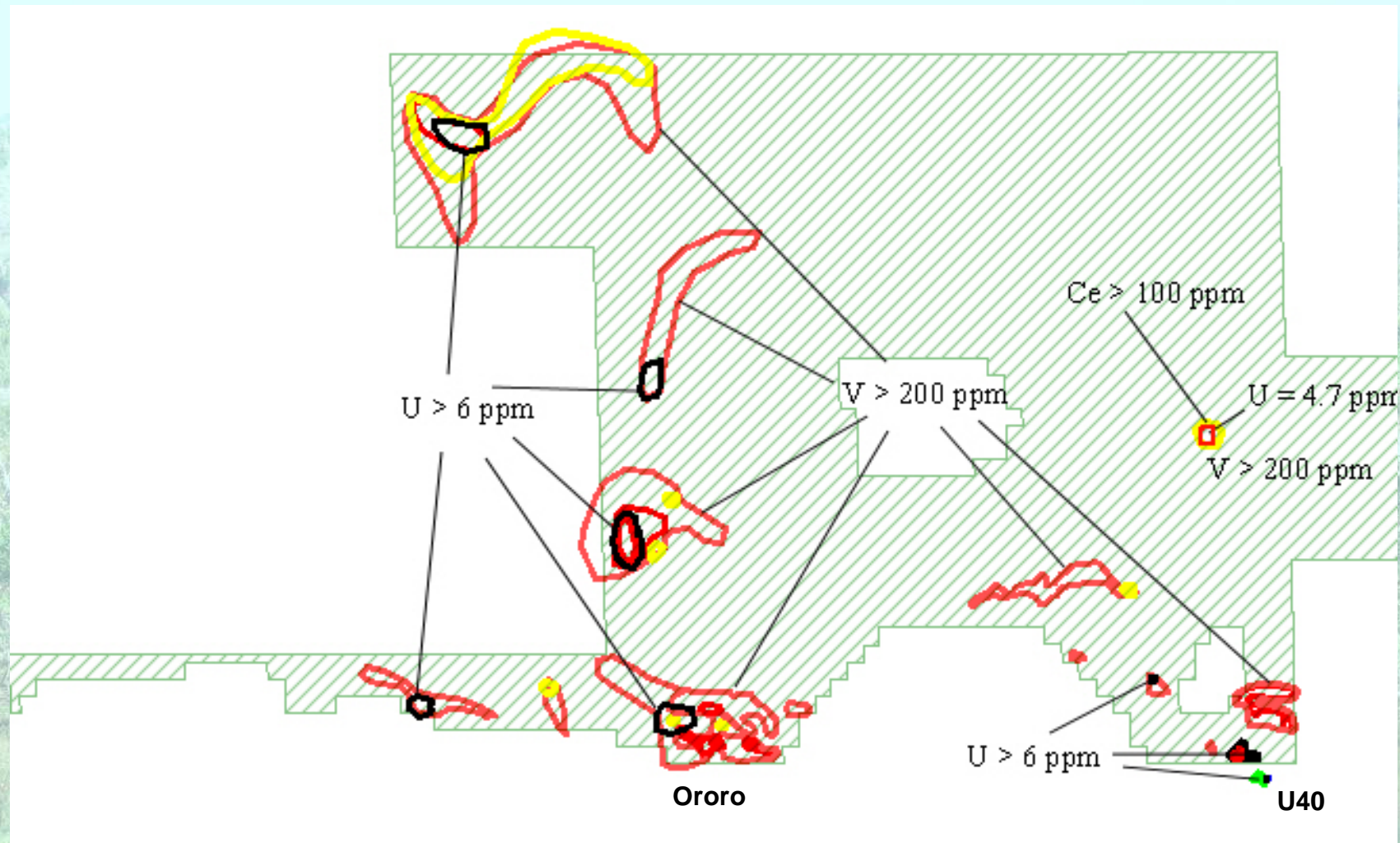
- 6km north of Nabarlek mine
- 2km Radon anomaly
- Extensive ground radiomet anomaly
- Extensive ground U soil anomaly
- Postulated 2km shear
- 7 drillholes (4 UXA)
- Hole RC2 - 32m qtz-hem breccia



# Ororo Prospect – Soil geochem



# Several Regional Targets



# Nabarlek Exploration Programme

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- **Drill Targets**

- Jagga Prospect – drill ready now
- Ororo Prospect – drill ready now
- Extend radon/soil/ground mag control

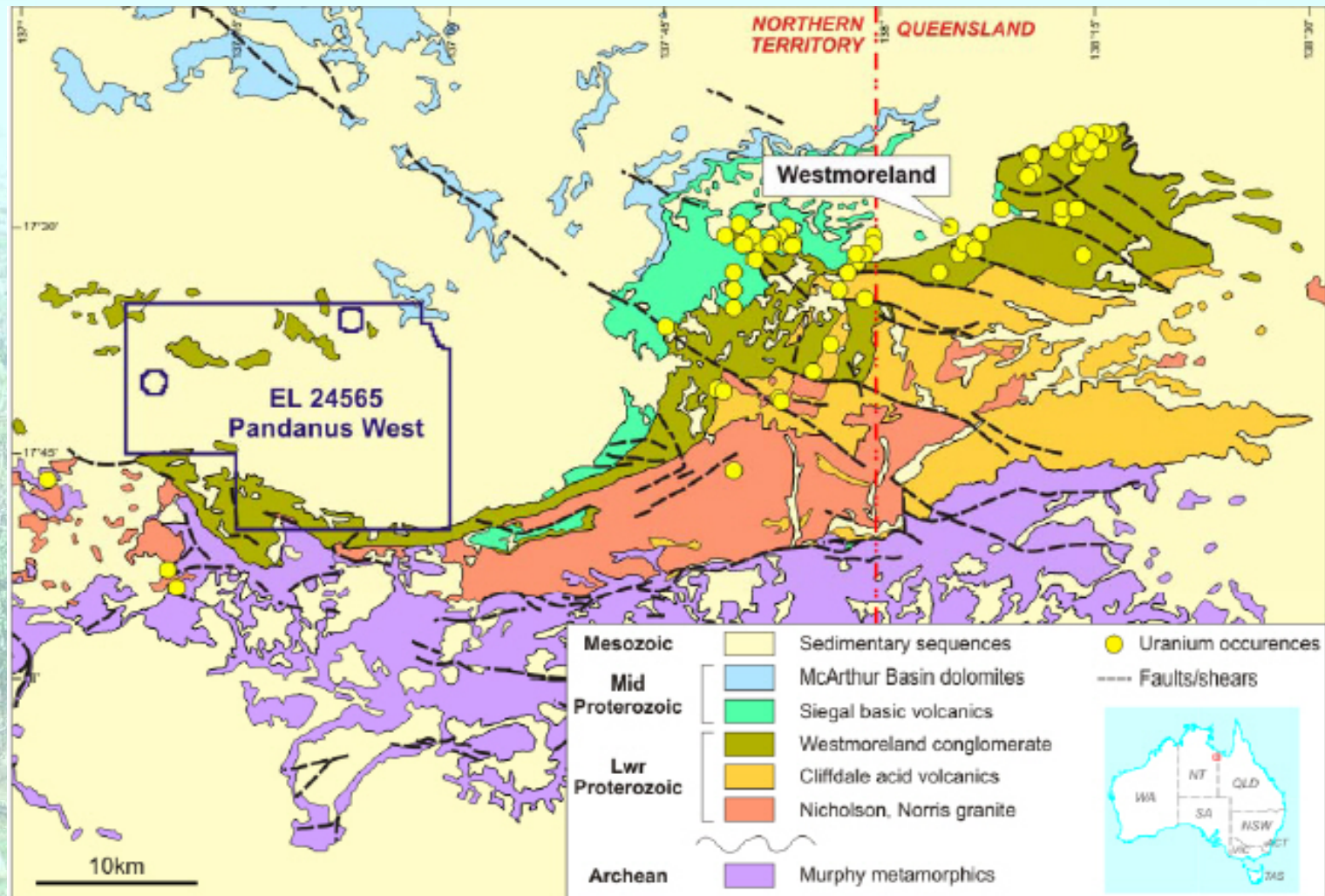
- **Regional prospects**

- Scout drilling area 2 – when accessible
- Soil survey definition
- Drill 2016

- **Regional**

- Extend radon and soil surveying coverage (dry season)
- 4,000 line kms detailed airborne mag survey
  - 50m line spacing (most recent survey 200m)
  - No modern airborne survey exists

# NT Pandanus West Project

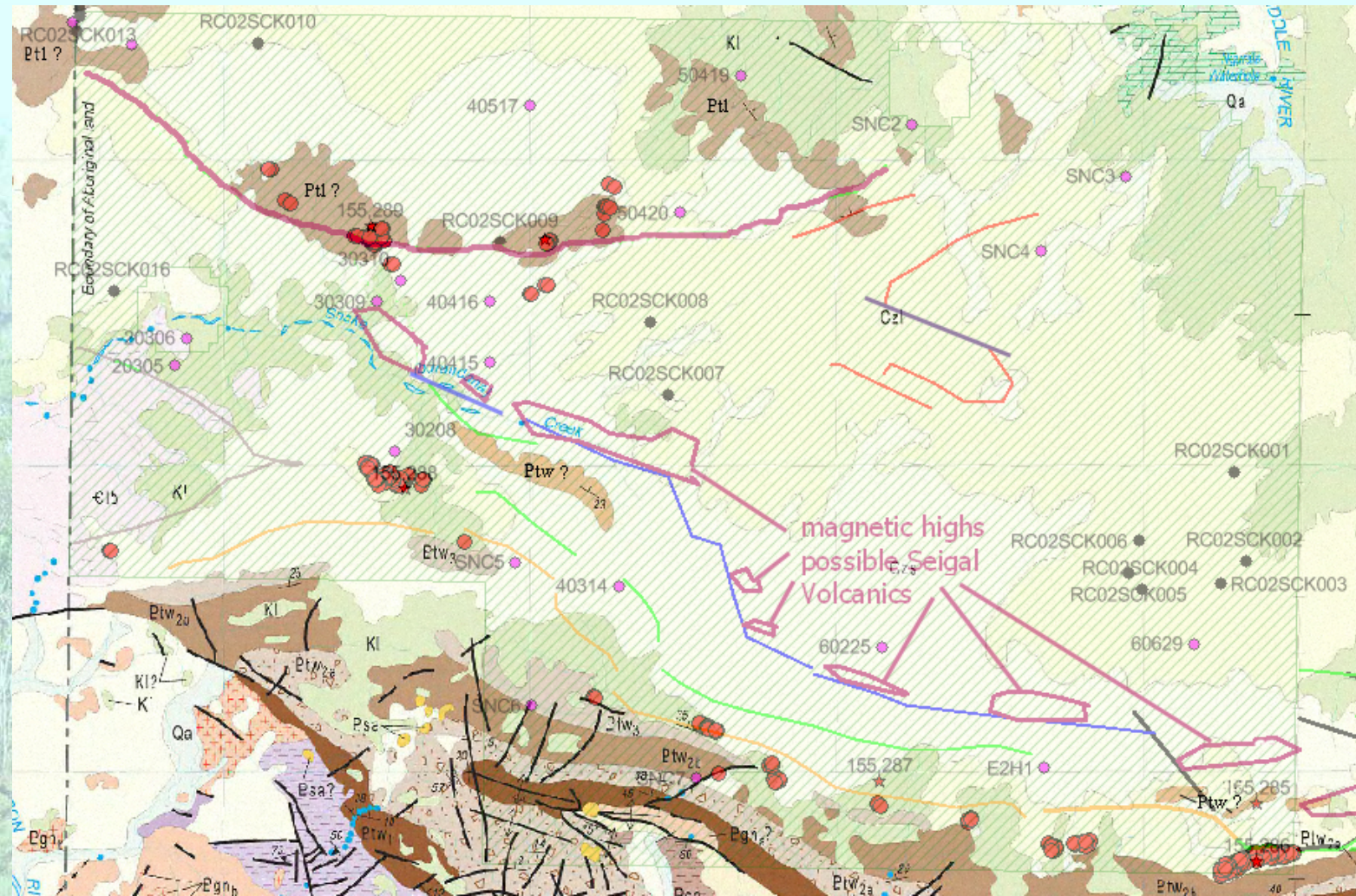


# Pandanus West Programme

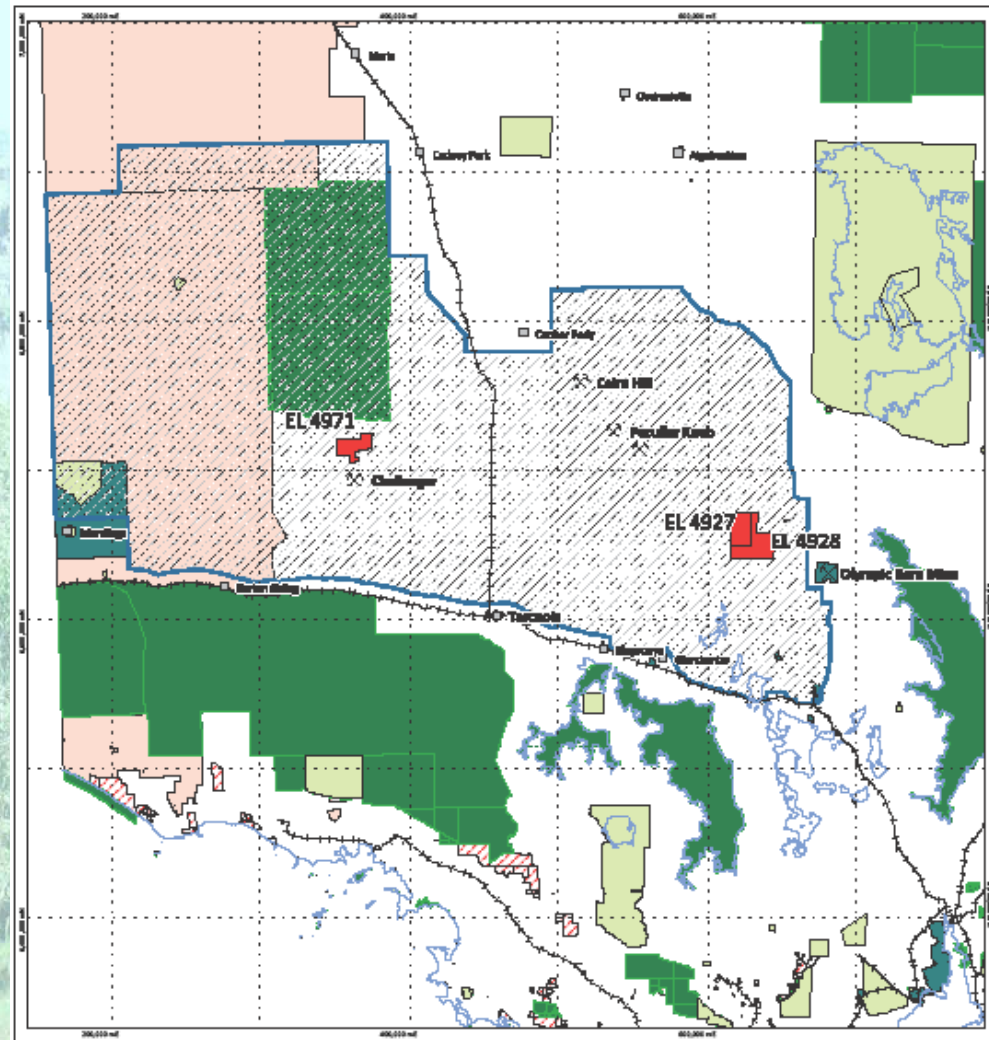
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- Undertake basic mapping over central north area, determine stratigraphy
- Process and image previous detailed air mag survey
- Locate previous geophysical anomalies
- Map previous metal anomaly areas
- Soil grid previous anomalous drilling results
- Reintegrate geophysics with new geochem data
- Develop regional exploration model

# NT Pandanus West



# SA - Challenger Location



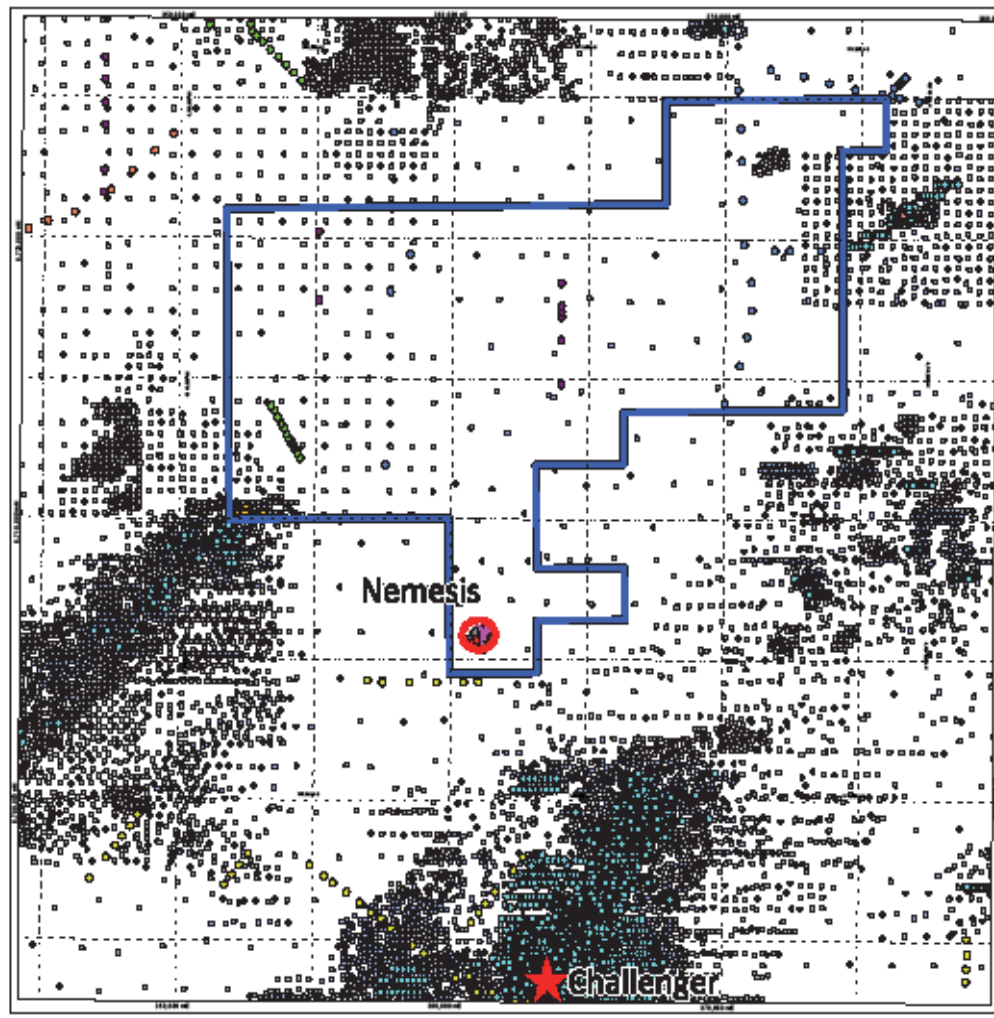
# Challenger Gold Mine

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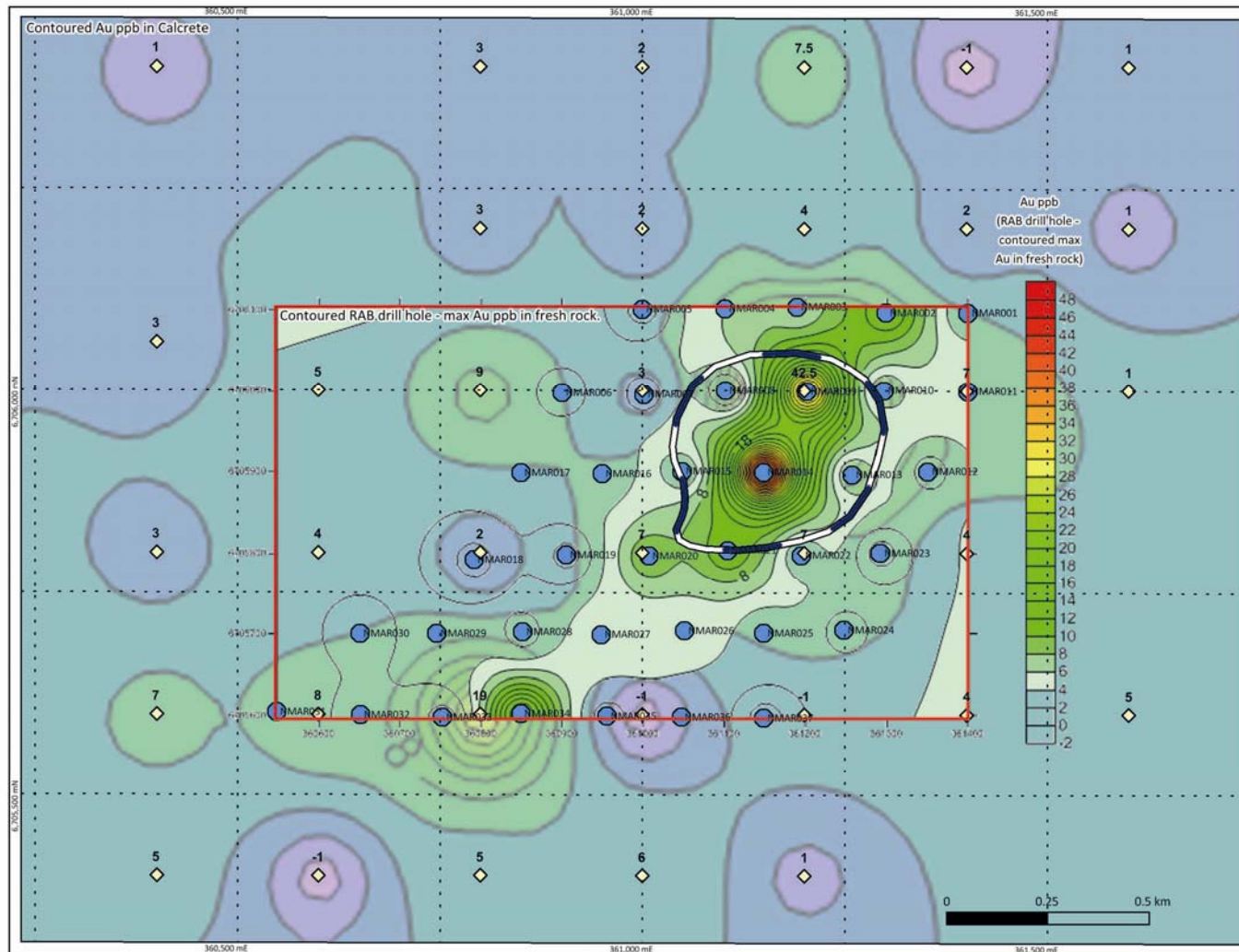
Regional Exploration

# Challenger North Gold - SA



- EL4971 – 265 sq km
- Woomera Green Zone
- Close to Challenger gold mine
- Poorly explored
- Shallow alluvial cover
- Deep Garfield channel in centre
- No exploration under channel
- Shows calcrete gold sampling coverage
- Key Nemesis gold prospect
- 5km grid

# Nemesis Gold Prospect - SA



- Gold in calcrete anomaly (42ppb)
- Gold in 200m RAB drilling
- 1km strike
- Gold in weathered zone
- Gold in basement
- Blue quartz float with 0.9g/t Au
- Challenger pit outline for comparison

# SA Exploration Program

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- Immediate gold drill target at Nemesis
- Infill regional sampling to locate further prospects
- Sample under palaeochannel where appropriate
- Ability to start quickly

# UXA Experienced Professionals

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- David Walker - Managing Director
- UXA - Extensive Nabarlek area geological experience
- UXA - Access to global Uranium experience

# UXA Restructure Complete

- Assets sold, secured debt discharged (\$0.9m)
- Non-core projects exited – logging, SA/NSW
- \$0.7m used to interim finance
- \$1.3m convertible notes converted
- Lodged 2013, 2014, 2015 accounts
- Shares consolidated, int. funding converted
- New shareholders introduced
- UXA exited administration 5 May 2015
- \$1.2m creditors discharged

# SPP Issue

- SPP Prospectus lodged
- Raising up to \$3.2m, no minimum
- 31 shareholders needed for spread
- Existing shareholder shortfall interest
- Broker/fund support
- 2,333 shareholders with < 5,000 shares
- Funds to be used for:
  - Exploration program
  - Administration

# Capital Structure

	m shares	%
UXA shareholders	66.6	65
Noteholders	3.5	3
SPP Prospectus Issue	32.0	32 (assumes full SPP issue)
<b>Total</b>	<b>102.1</b>	<b>100</b>

Cash \$2.7m

**Major Shareholders:** Dalkeith Group 38%  
(assumes full SPP issue) J Santich 3%  
P Hunt 3%  
Australian Special Opportunities Fund 3%  
LaJolla Cove Investors 1%

29m 10c/15c options 2017/2019

# Summary

- Team with strong technical, corporate, discovery track record
- UXA clean recapitalisation, very low cost
- 1<sup>st</sup> class Uranium drill targets ready now at Nabarlek
- High Grade area (+1%  $U_3O_8$ ) vs rest of Australia, EurAsia.  
Area ignored for +35 years
- Positive U market outlook, positive Australian focus
- Compelling risk-reward

## **Competent Person Statement**

Information in this presentation relating to Exploration Results was prepared and first disclosed by the Company under the JORC Code 2004. It has not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. The Company confirms it is not aware of any new information or data that materially affects the information included in the previous market announcements.

The information in this report that relates to Exploration Results is compiled by Mr David Walker and Dr Alan Watchman, who are Members of the Australasian Institute of Mining and Metallurgy. Mr Walker is the Managing Director of UXA Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposits 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 Walker consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Dr Watchman is an Independent Consultant in the mineral industry and has sufficient experience which is relevant to the style of mineralisation and type of deposits 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'. Dr Watchman consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.