

Annual General Meeting 2008

ASX:MKY

27th November 2008



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- ▣ *This presentation contains only a brief overview of MKY Corporation Limited (“MKY”) and its activities and operations. The contents of this presentation, including matters relating to the geology of MKY’s projects, may rely on various assumptions and subjective interpretations which it is not possible to detail in this presentation and which may not have been subject to any independent verification.*
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The Vision and Aims of MKY Resources

- Vision
 - To be one of Australia's most successful exploration / development companies unlocking value from opportunities to create shareholder wealth
- Mission
 - Efficiently and effectively identify exploration opportunities in minerals and energy where MKY can effectively add value to create a return for shareholders
- Goals
 - Develop and acquire exploration opportunities (6 months)
 - Build at least one of these opportunities into an advanced project
 - Drive capital growth for shareholders

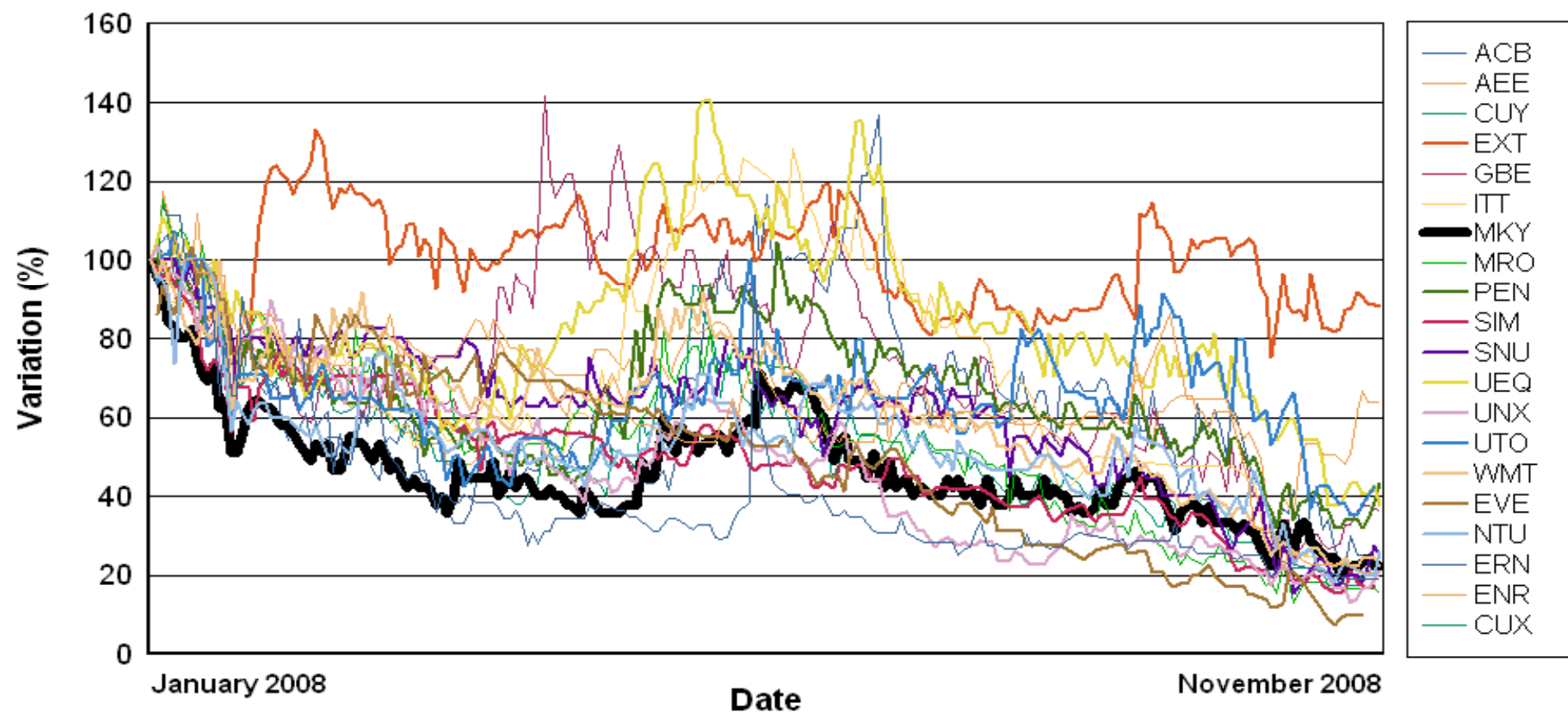
The last 12 months

- New management and technical team built
 - New Managing Director
 - New Project Geologist
 - New office in Melbourne
- Aggressive yet economical exploration
 - Significant amount of work on the Wally 2 project
 - Extensive reconnaissance work assessing areas held under application
 - Application for leases on Cape York
 - Discussions with Chinese interests over Cape York projects
- Delminco acquisition agreement
- Website developed and launched
- Ongoing project generation and project assessment program

Share Price Performance

Uranium Company Price Index

Post 01/01/2008



Capital Structure

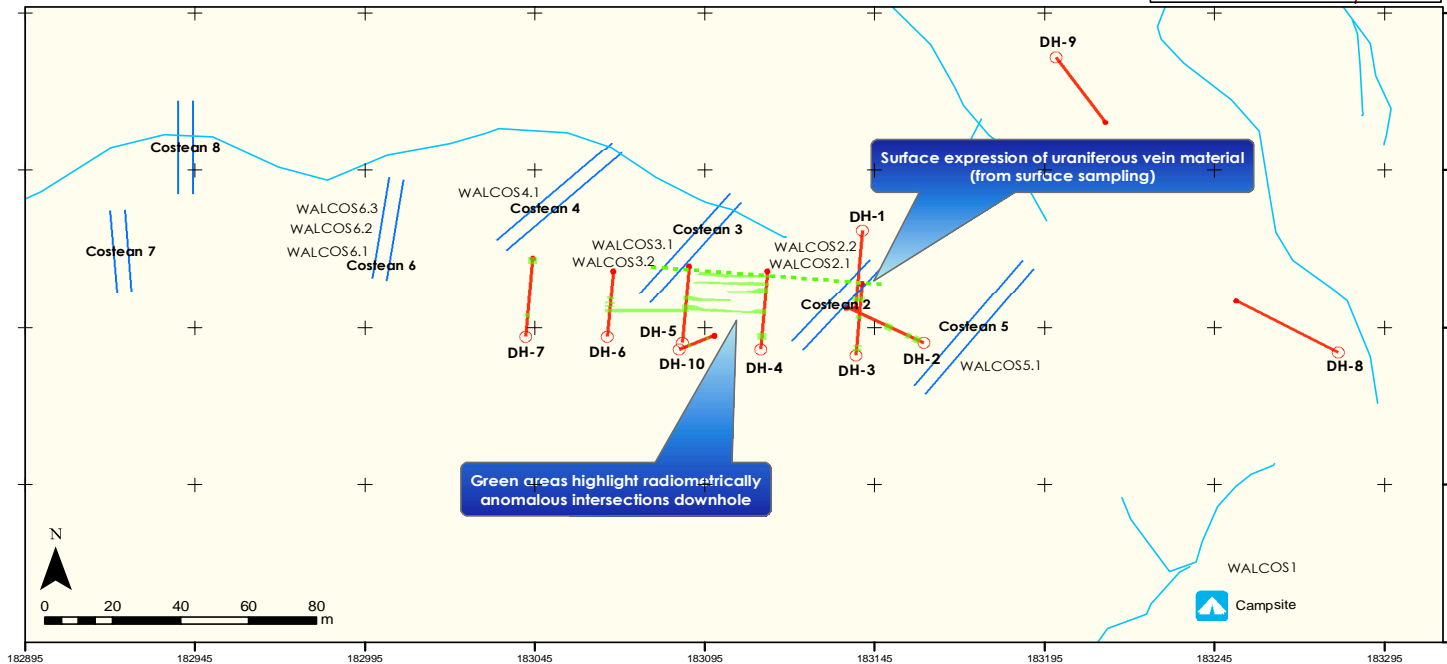
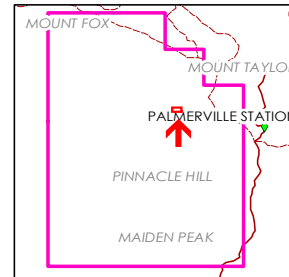
Capital Issued	Number of Shares/Options
Fully Paid Ordinary Shares	495,228,102
Unlisted Options (exercisable at 1 cent by 31 December 2008)	12,800,000
Unlisted Options (exercisable at 2.5 cent by 31 December 2008)	40,000,000

Projects Overview

- Wally 2
- Cape York Bauxite projects
- Delminco Uranium Projects
 - Clarke River
 - East Clarke River
 - Mount Surprise
- Palmerville Coal Project

Wally-2 Uranium Project

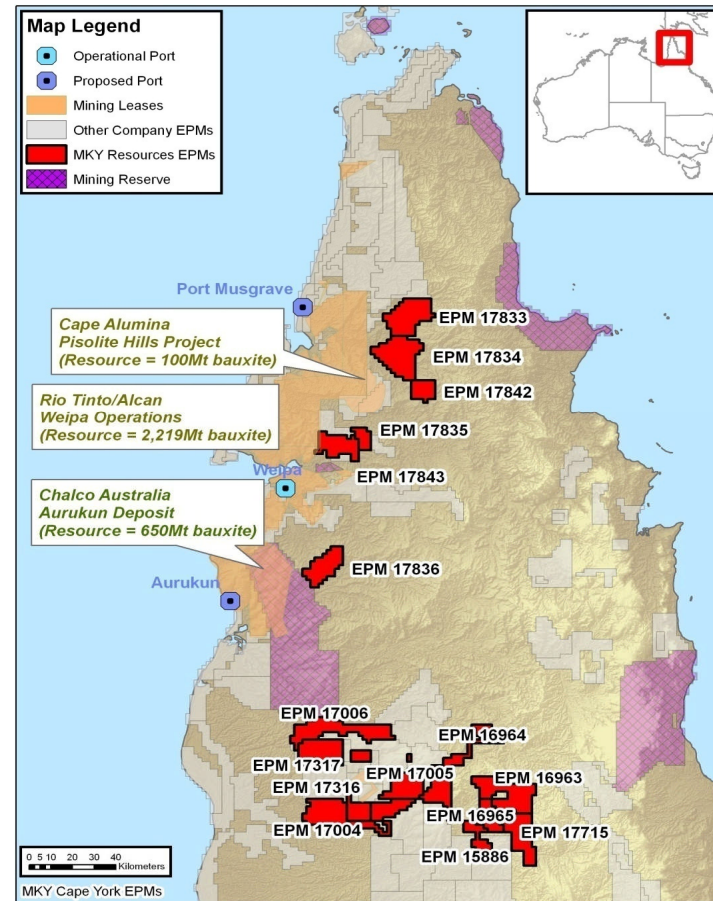
Drillhole #	Interval	Best U3O8 Assay (ppm)
DH-2	25 – 26 metres	16.5
DH-3	25 – 26 metres	8.2
DH-4	42 – 43 metres	17.7
DH-5	24 – 25 metres	48.3
DH-6	34 - 35 metres	9.4



- Several campaigns of surface float and soil sampling focused MKY into one area
- 226 metres of trenching was completed which discovered mineralised veins
- 551m of drilling tested the depth extent and thickness of veins
- Results were disappointing
- Reconnaissance sampling in the surrounding tenement application areas has not identified any further anomalous areas to date.

Cape York Bauxite Projects

- Almost 3,000 square kilometres of ground
- Including areas mapped as bauxite by government mapping
- Close to some proposed port options for other development projects
- Includes areas proximal to some extremely large bauxite deposits
 - Rio Tinto Alcan – in excess of 2,219Mt¹
 - Aurukun – 439-650 Mt²
 - Pisolite Hills – 100Mt³
- In October a group of potential Chinese investors visited our Cape York projects
 - Their interest is in buying into bauxite projects in Australia
 - Discussions are ongoing with this group



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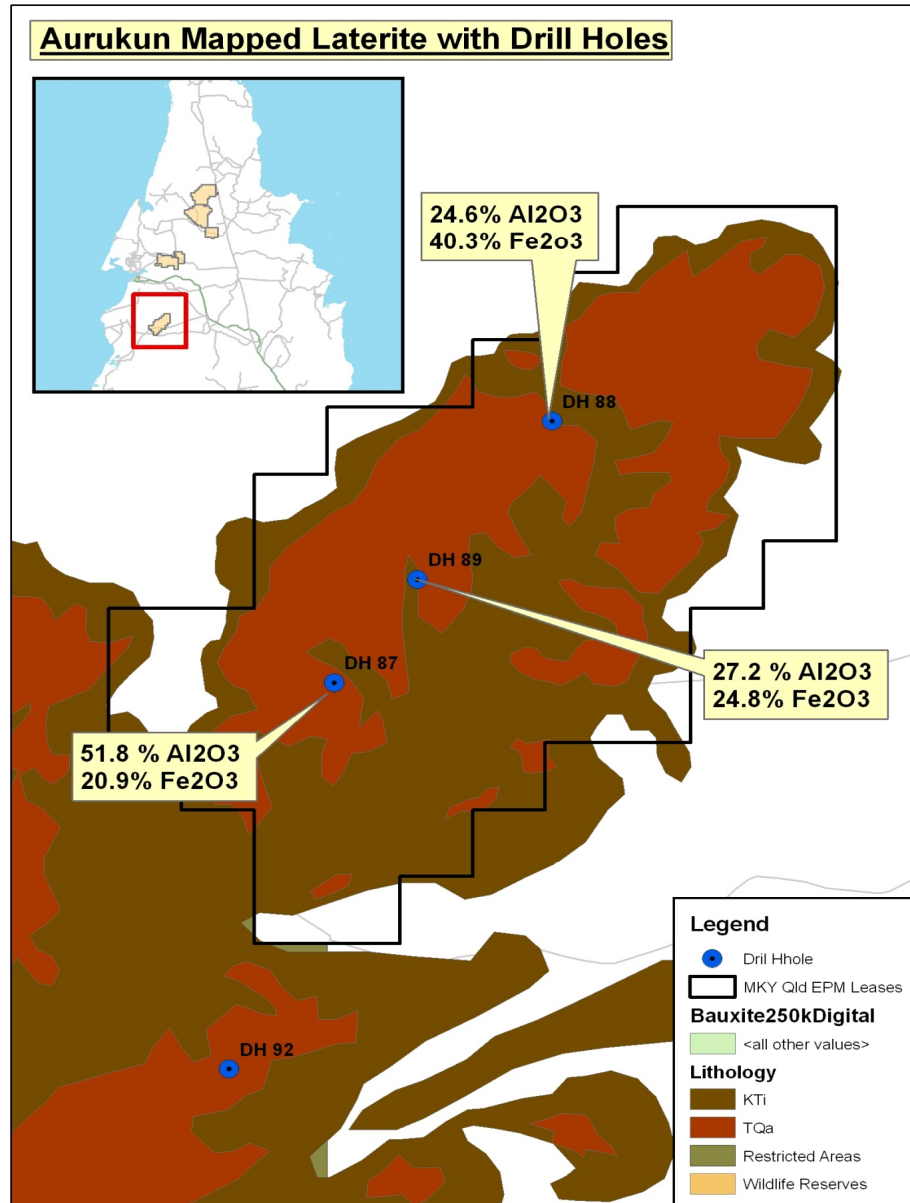
1 - Source – Rio Tinto Annual Report 2006

2 - Source - Queensland Government spokesman Tim Shipstone quoted in The Age newspaper 18 October, 2005

3 - Source – Media Announcement 24 June 2008, see <http://www.capealumina.com.au/documents/20080624CapePR-ResourceUpgrade.pdf>



Cape York Bauxite Projects

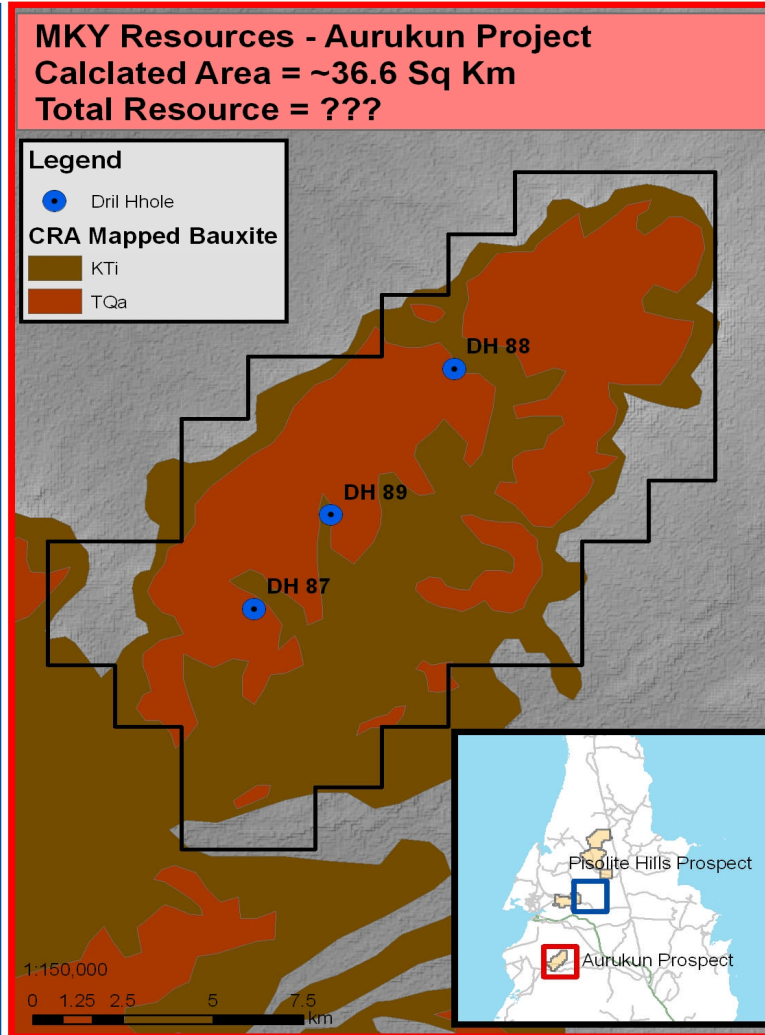
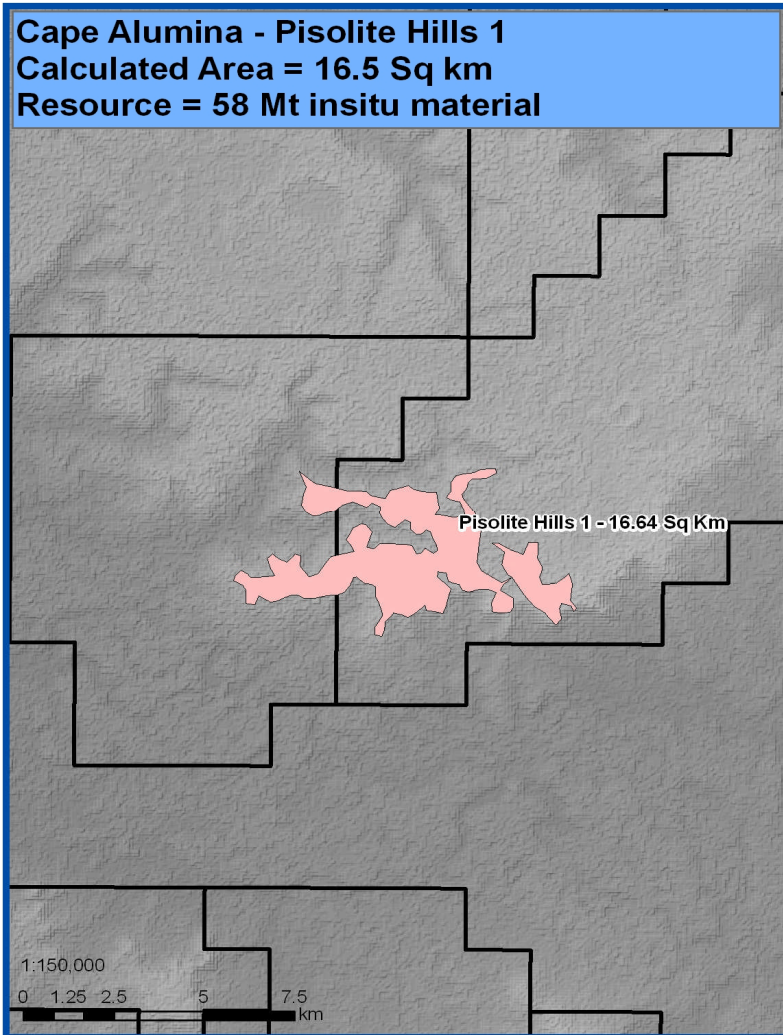


- As an example of the prospectivity of these areas
 - Aurukun NE application has had 3 previous drillholes
 - Only one tested the area mapped as bauxitic laterite on government maps⁴
 - This one hole testing the area intersected 51.8% Al₂O₃, with 21% reactive silica⁵
 - Although this silica number is relatively high we believe there is plenty of room for lower silica bauxite within the mapped zone

4 - Source – Geoscience Australia 1:250,000 Geology Series
 5 - CR03670 Queensland Government open file report by CRA Exploration 1971.



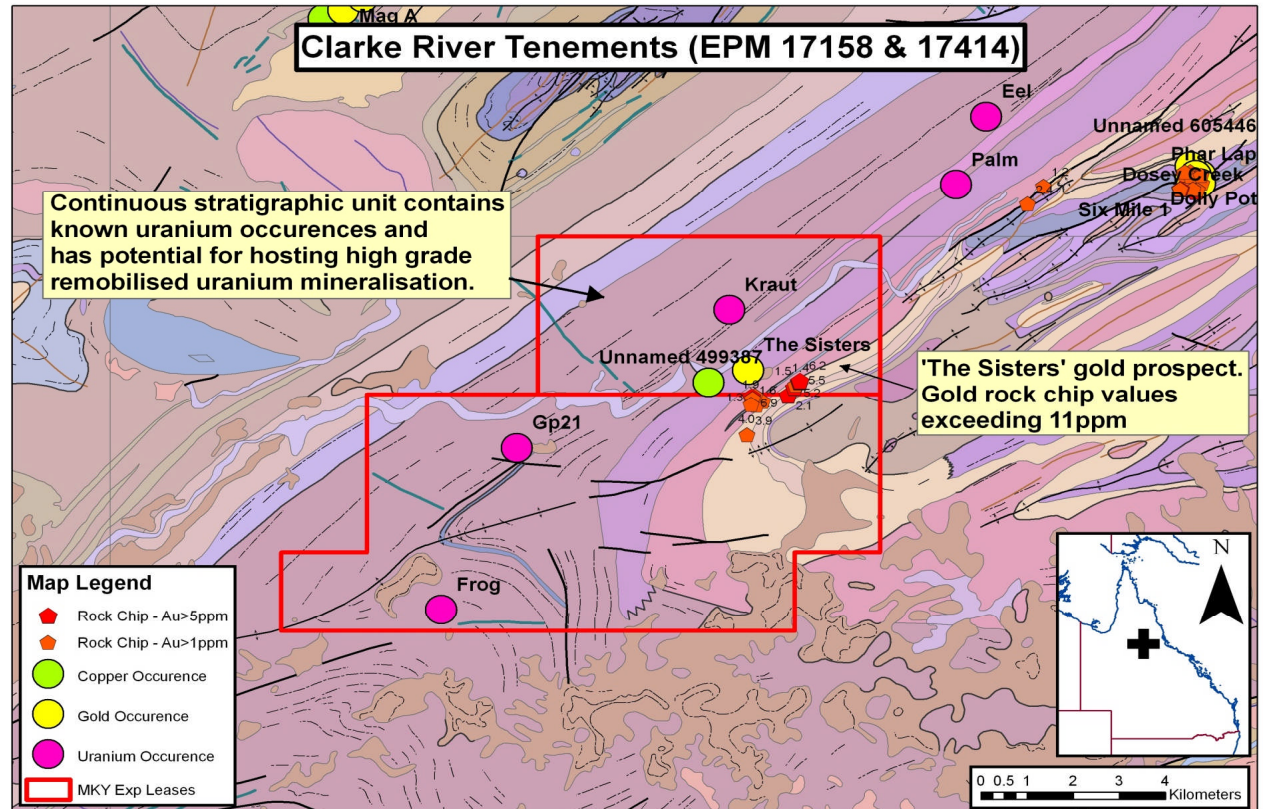
Cape York Bauxite Projects



- The aerial extent of the Pisolite Hills resource is provided for scale.⁶
- It shows the irregularity of this type of deposit
- It also suggests that there is plenty of room for a sizeable bauxite resource in MKY's Aurukun NE application.

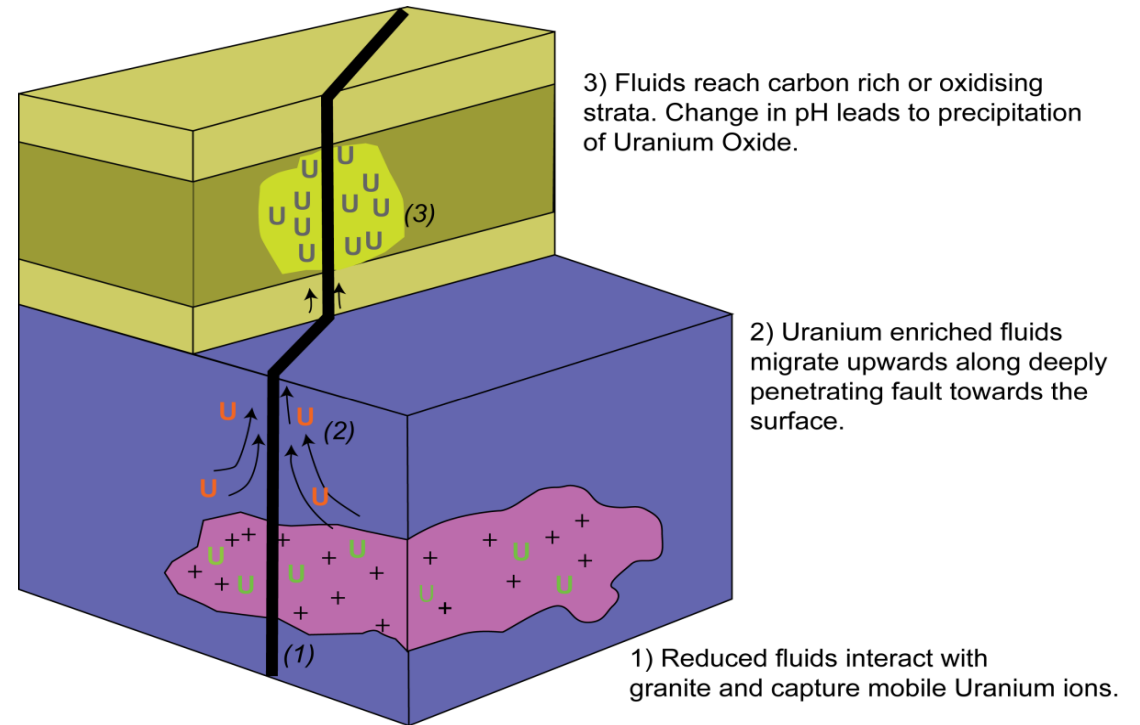
Clarke River Uranium Projects

- Located 150kms west of Charters Towers and covers an area of Palaeozoic marine to fluvial sediments which are intruded by Carboniferous granites
- The geology of the area is host to a diverse range of mineral occurrences including U, Au and Ni
- Several Uranium and Gold occurrences are known including The Sisters gold prospect which has reported rockchip values up to 11 g/t Au⁷
- Exploration will focus on the U and Au potential of these leases.

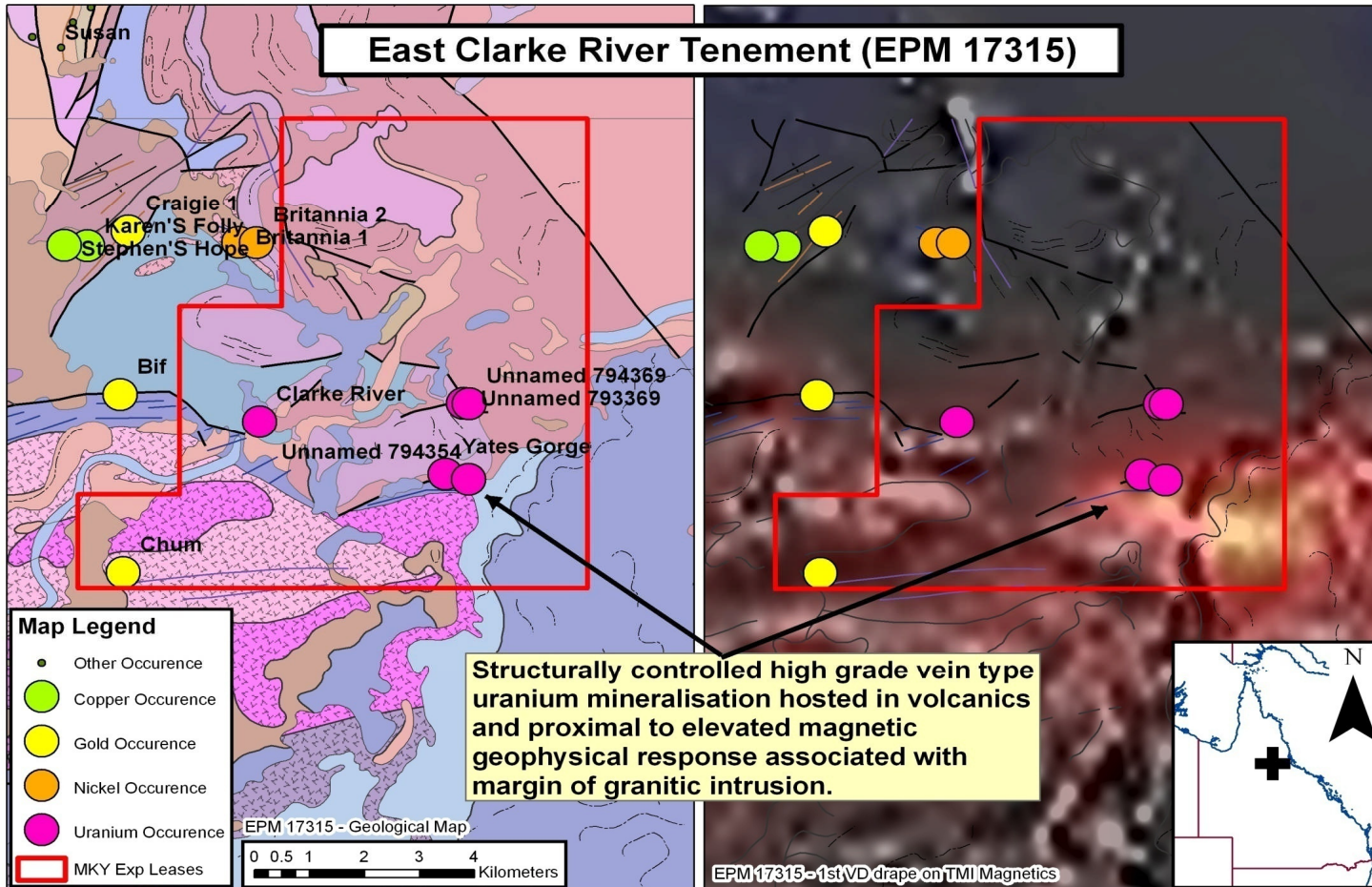


Clarke River Uranium Projects cont'd

- Uranium exploration will focus upon stratabound Uranium mineralisation analogous to that of Mega Uranium's 'Maureen' deposit located to the north (2.383Mt at 0.123% U_3O_8)⁸.
- This style of mineralisation occurs when fertile fluids interact with deep crustal intrusives scavenging mobile Uranium ions.
- The enriched fluids are then transported upward along major fault structures until reaching suitable redox conditions (ie. carbon rich sedimentary unit or regional redox horizon) suitable for precipitation of Uranium oxide.
- The stratigraphic parallel nature of known Uranium occurrences within the Bulgeri Formation is suggestive of this type of mineralisation.



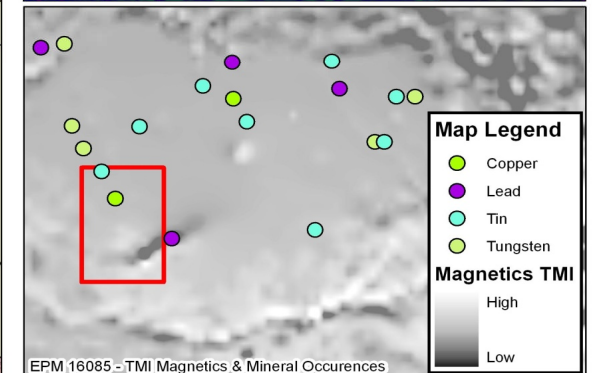
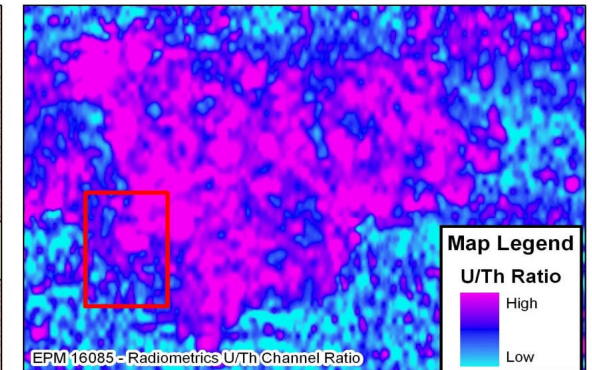
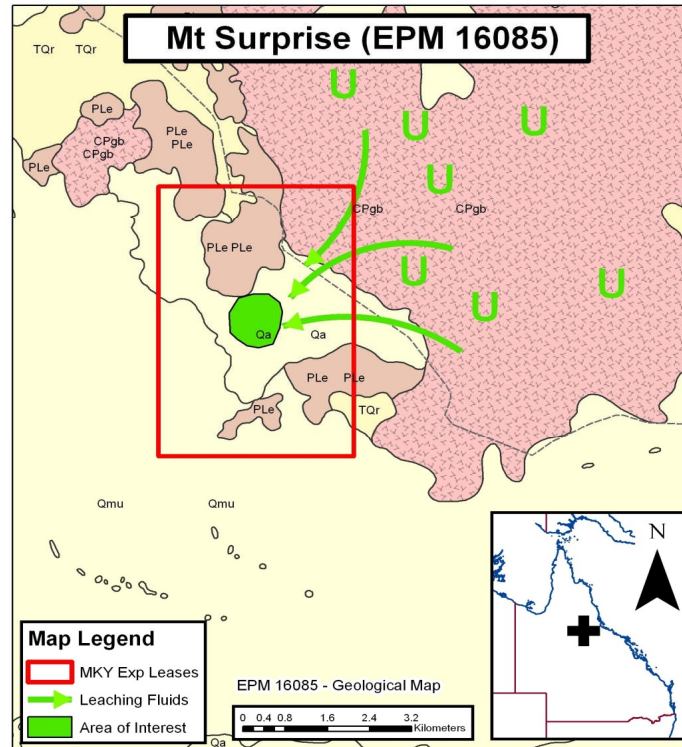
East Clarke River Uranium Project



- The East Clarke River contains multiple Uranium occurrences.
- Uranium mineralisation is coincident with geological fault structures trending in an east west orientation.
- Magnetic geophysical data reveals a deeply buried positive magnetic anomaly interpreted to be the contact aureole of nearby granitoid intrusion.
- Uranium rich fluids sourced from the underlying granite intrusion may have migrated towards surface along fault fluid pathways.
- Potential exists for high grade Uranium mineralisation along redox boundaries associated with lithology oxidation state and/or ground water pH.

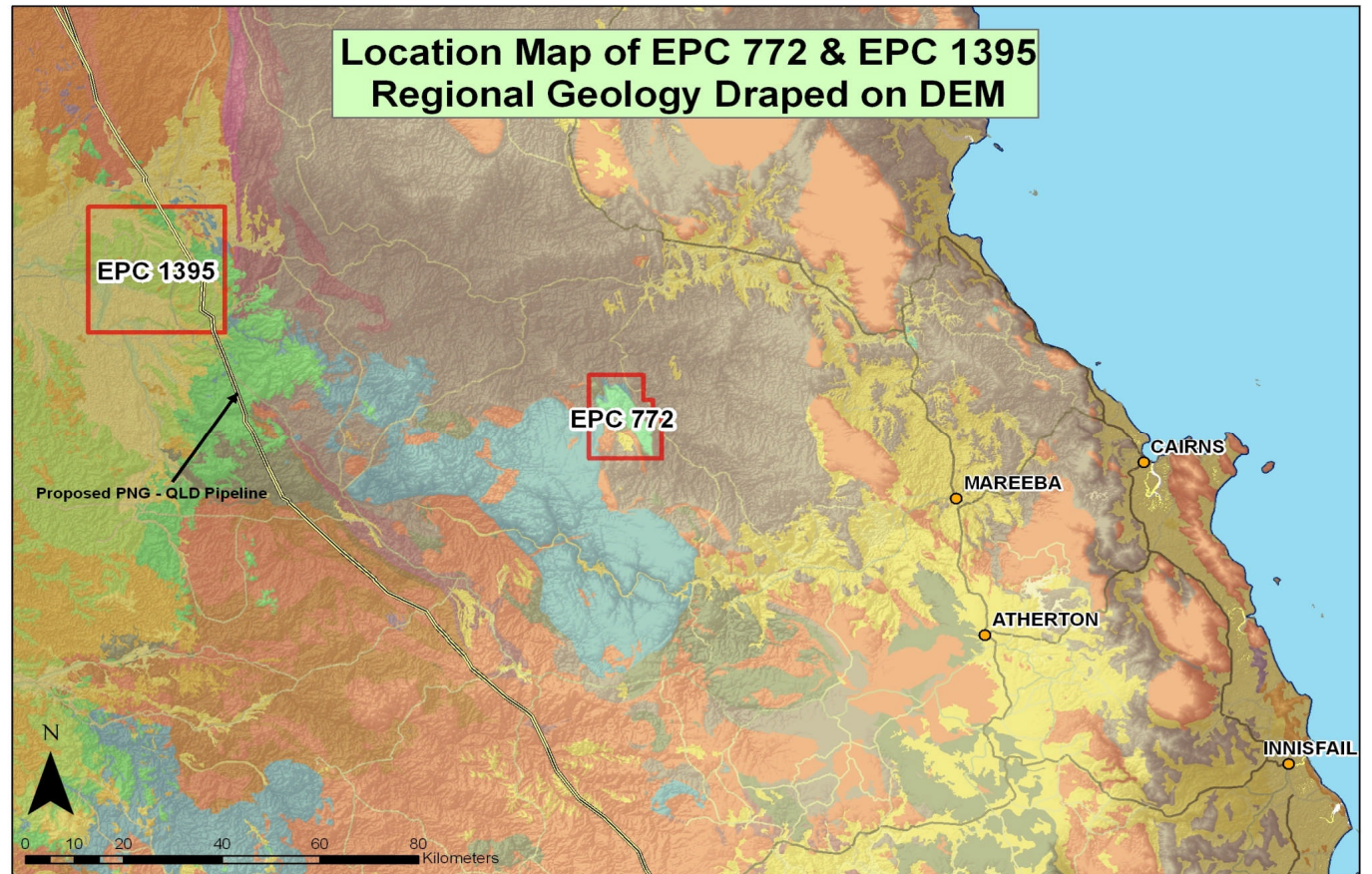
Mt Surprise – Uranium Project

- The Mount Surprise Project ≈150km west of Tully in north QLD
- Contains Palaeoproterozoic aged Einasleigh Metamorphics intruded by hot Carboniferous Granites;
- The lease lies on the south western boundary of a highly radioactive granite with a strong U/Th ratio response.
- Surface prospecting has found radiometrically anomalous carbonaceous sediments
- The exploration target is for recently formed uranium mineralisation remobilised from the hot granite and concentrated into the adjacent carbonaceous sediments.

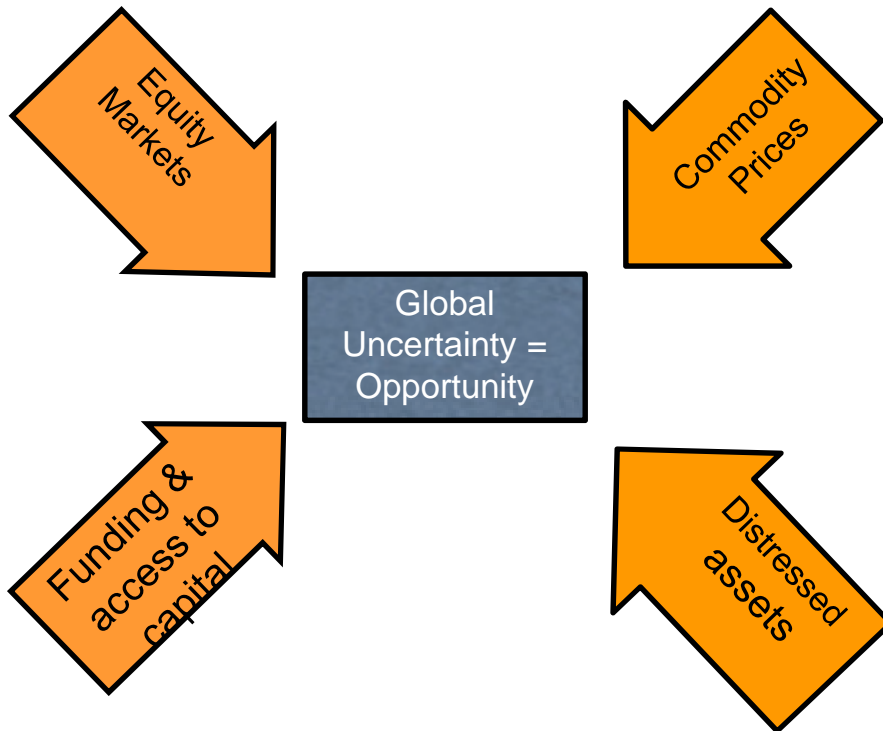


Palmerville Coal Project

- EPC 1395 is situated ≈ 50 kms west of the historic Mt Mulligan coal mine.
- The application contains outcropping coal/carbonaceous sediment to the immediate west of the Palmerville Fault
- This coal/carbonaceous sediment is stratigraphically lower than the Mt Mulligan Coal Measures and is thought to belong to the Nychum Volcanics.
- The base of the Nychum Volcanics are known regionally to contain impure coal, however visible comparisons suggest it is different to that within our lease
- MKY is evaluating the potential of the coal for gasification or coal bed methane.



The Next 12 Months - 2009



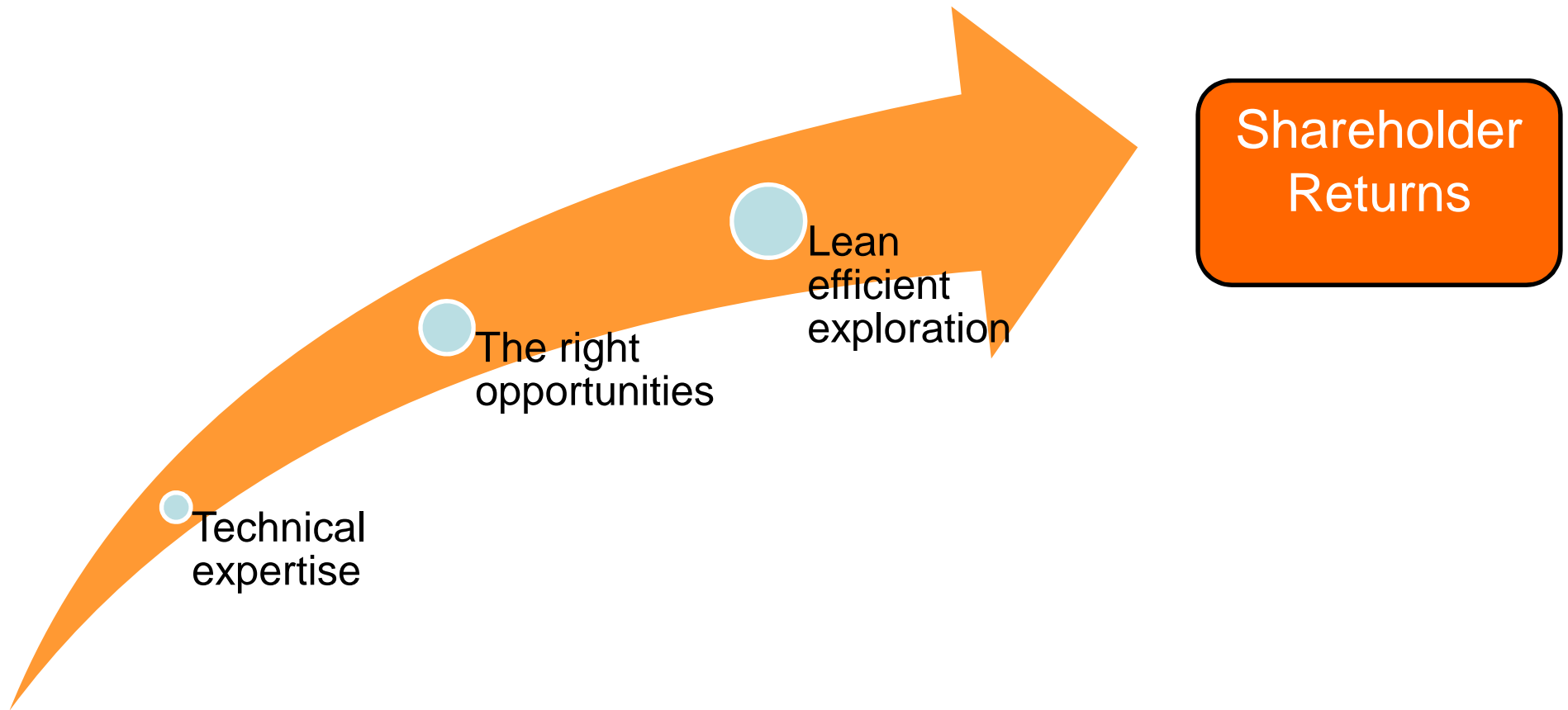
Corporate

- Continue discussions with Chinese interests on bauxite projects
- Continued evaluation of Project acquisition opportunities
 - Equity or ongoing participation
 - Avoid cash deals in this environment

Exploration

- Project Generation
- Explore Uranium projects in Georgetown area
- Explore the gold potential of the Clarke River tenements
- Progress bauxite projects
- Continue strategy of reviewing our properties prior to them being offered for grant

Strategy



Strategy Detail

COMMODITY

- ▶ Energy
 - Uranium
 - Coal
 - Gasification
 - Coal seam gas
 - Other coal based energy opportunities
- ▶ Bauxite
- ▶ Others where compelling opportunities for adding value present themselves?

CORPORATE

- ▶ Continue discussions on bauxite projects
 - Sale or Farm-in (Chinese interests)
 - Off-take agreements
 - Infrastructure sharing

- ▶ Continue to look for short term opportunities where we can add shareholder value
 - Project acquisition

GEOGRAPHY

- ▶ Australia
 - New uranium opportunities in promising jurisdictions only
 - Nth Queensland will continue to be a focus driven by our in-depth knowledge of the region
 - Other areas will be considered
- ▶ International
 - Opportunistically where sovereign risk and operating risk are acceptable

The information in this report that relates to Exploration Results, Mineral Resources, or Ore Reserves is based on information compiled by Stephen McCaughey. Mr McCaughey has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking. This qualifies Mr McCaughey as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Stephen McCaughey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.