



PACMAG METALS LIMITED

ABN 73 066 353 231

27 November 2008

Company Announcements Office
Australian Stock Exchange
4th Floor, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Please find attached for release to the market a copy of the presentation to be delivered by PacMag Metal's Managing Director at the Annual General Meeting today.

Yours faithfully

Bruce Acutt
Company Secretary

Attach.



PACMAG METALS LIMITED

AGM PRESENTATION

27th NOV 2008



(ASX-PMH)



www.pacmag.com.au

Drilling at Sentinel

Investors should take independent advice from their stockbroker, accountant or other professional advisers before making an investment in PacMag Metals Limited or making a decision to transact shares in the company.

FORWARD-LOOKING STATEMENTS



Some statements in this presentation regarding estimates or future events are forward-looking statements. They involve risk and uncertainties that could cause actual results to differ from estimated results. Forward-looking statements include estimates of future production, reserve and mineralised material estimates, capital costs, and other estimates or prediction of future activities. They include statements preceded by words such as "believe", "estimate", "expect", "intend", "will" and similar expressions. Actual results could differ materially depending on such things as political events, labour relations, currency fluctuations and other general economic conditions, market prices for PacMag Metals Limited products, timing of permits and other government approvals and requirements, change in operating conditions, lower than expected ore grades, unexpected ground and mining conditions, availability and cost of materials and equipment, and risks generally inherent in the ownership and operation of mining properties and investment in foreign countries.

Technical Detail

This presentation aims to provide a high level summary of various technical aspects of the Company's projects. For more details on the underlying technical parameters the reader is referred to the ASX Reports on the PacMag Metals Limited's website; www.pacmag.com.au .

EXECUTIVE SUMMARY



- **Focus on High Grade – High Margin – Low Capex Projects**

- **Ann Mason and District (Copper-Molybdenum)**
 - **100% PMH – Nevada USA**
 - **Major deposit - contained copper of 10.7 billion pounds**
 - **New discovery - Blue Hills 2km west of Ann Mason**
 - **Immediate focus on high-grade copper targets (“5000” Zone and Shamrock) and potential low cost oxide copper at Blue Hills**

- **Sentinel project (Uranium–Germanium–Molybdenum)**
 - **100% PMH – North Dakota USA**
 - **Initial drilling results encouraging, high-grade, near surface**
 - **Metallurgical testwork – Uranium 92% recovery, Ge and Mo in progress**

- **Blue Rose copper project in South Australia**

- **Experienced Board-history of major resource discoveries and mine development**

- **Well funded with ~\$3.4 million cash* and ~\$1M equities**

(*as at Sep Qtr)

CAPITAL STRUCTURE



MAJOR SHAREHOLDERS

- Top 20 own 51%
- Directors own 6%

CAPITAL

- Stock Exchange: ASX
- ASX Code: PMH
- Ordinary Shares ~ 144.6M @ \$0.10*
- Market Capitalisation ~\$15M
- Cash ~\$3.4M**
- Equities ~\$1M

➤ Michael Joyce – Non Executive Chairman

Mr Joyce is a geologist with over 27 years experience in mineral exploration. He graduated from Melbourne's Monash University in 1979 with a BSc (Hons) degree in geology and holds an MSc in Mineral Exploration from the Royal School of Mines at the University of London.

Mr Joyce is the Managing Director of Giralia Resources NL. Prior to joining Giralia in 1998, Mr Joyce led the gold exploration team at Aberfoyle Resources Ltd, which discovered the Carosue Dam and Davyhurst deposits in Western Australia.

➤ Michael Clifford – Managing Director

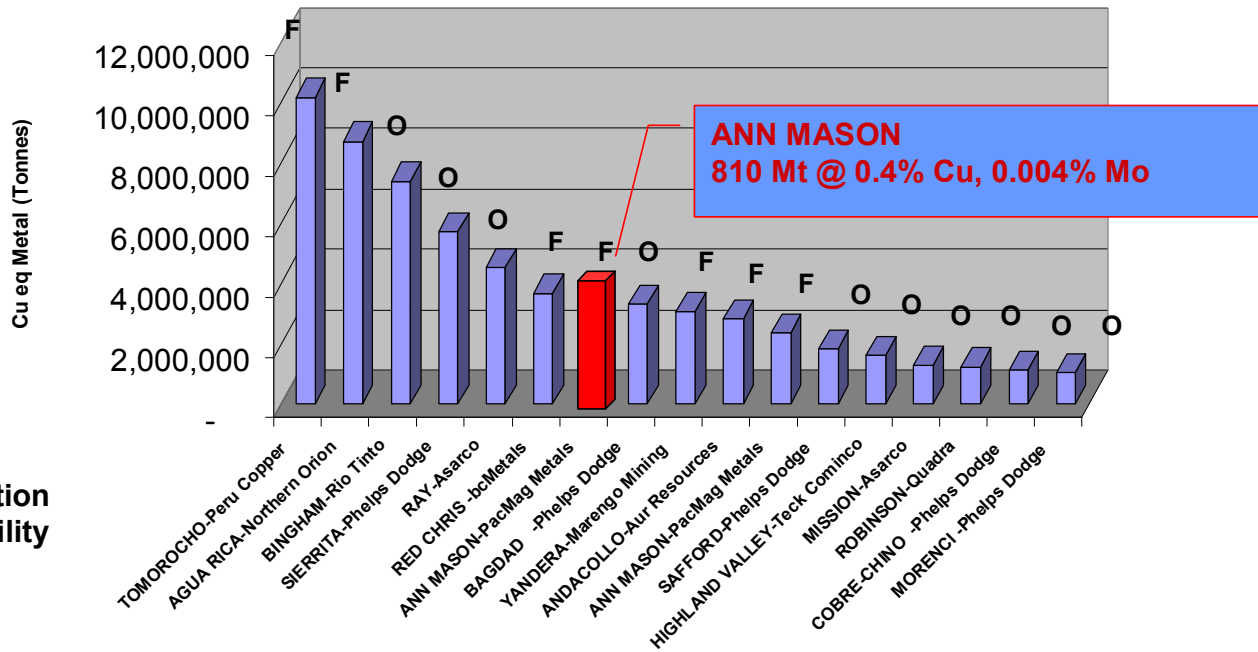
Mr Clifford holds a BSc (Hons) from James Cook University, as well as an MSc in Mining and Exploration. Prior to joining PacMag in November 2005, Mr Clifford was Exploration Manager Australia for AngloGold Ashanti Limited, where teams under his leadership were successful in the discovery of the Sickle and Tropicana gold deposits in Western Australia.

Mr Clifford is a geologist with 20 years experience in the exploration and mining industry.

➤ Emmanuel Althaus

Mr Althaus has been active in mining and commercial ventures for over 33 years.

Selected Major American and Asia Pacific Copper Deposits



O = Operation
F = Feasibility

1. One of the major undeveloped copper deposits in the world,
2. 100% owned by a junior company

ANN MASON – EXPLORATION SUCCESS



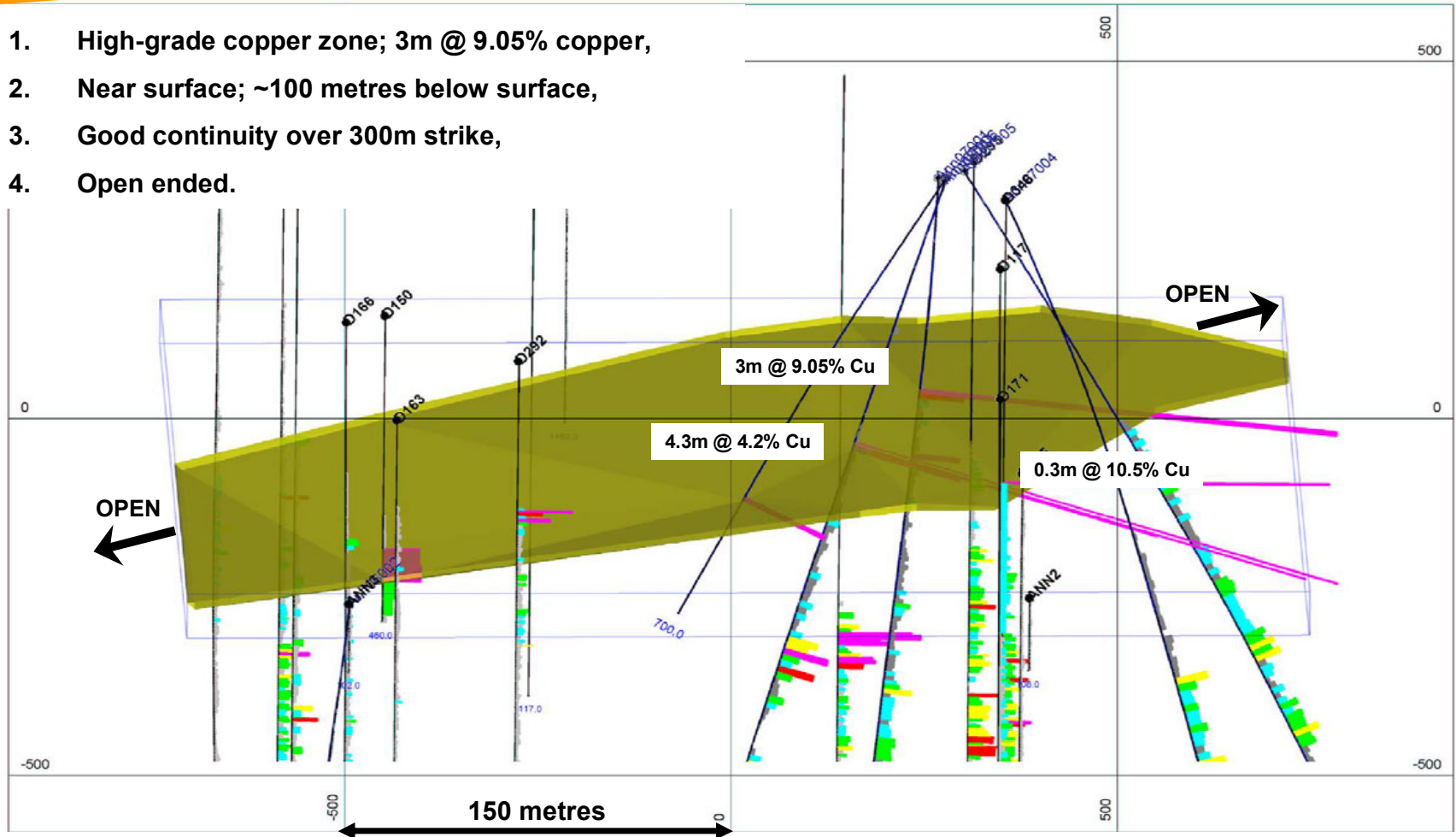
Major 12 month drilling campaign 2007 – 2008

1. Demonstrated continuity in NW Zone (Ann07004; 667m @ 0.44% Cueq, incl 79m @ 0.77% Cueq),
2. Extended mineralisation in NW (246m @ 0.41% Cueq),
3. Confirmed a discrete high-grade copper lode (“5000” Zone),
4. Extended mineralisation beyond existing resource 300m east (94.5m @ 0.41% Cueq),

"5000" ZONE – HIGH GRADE COPPER



1. High-grade copper zone; 3m @ 9.05% copper,
2. Near surface; ~100 metres below surface,
3. Good continuity over 300m strike,
4. Open ended.

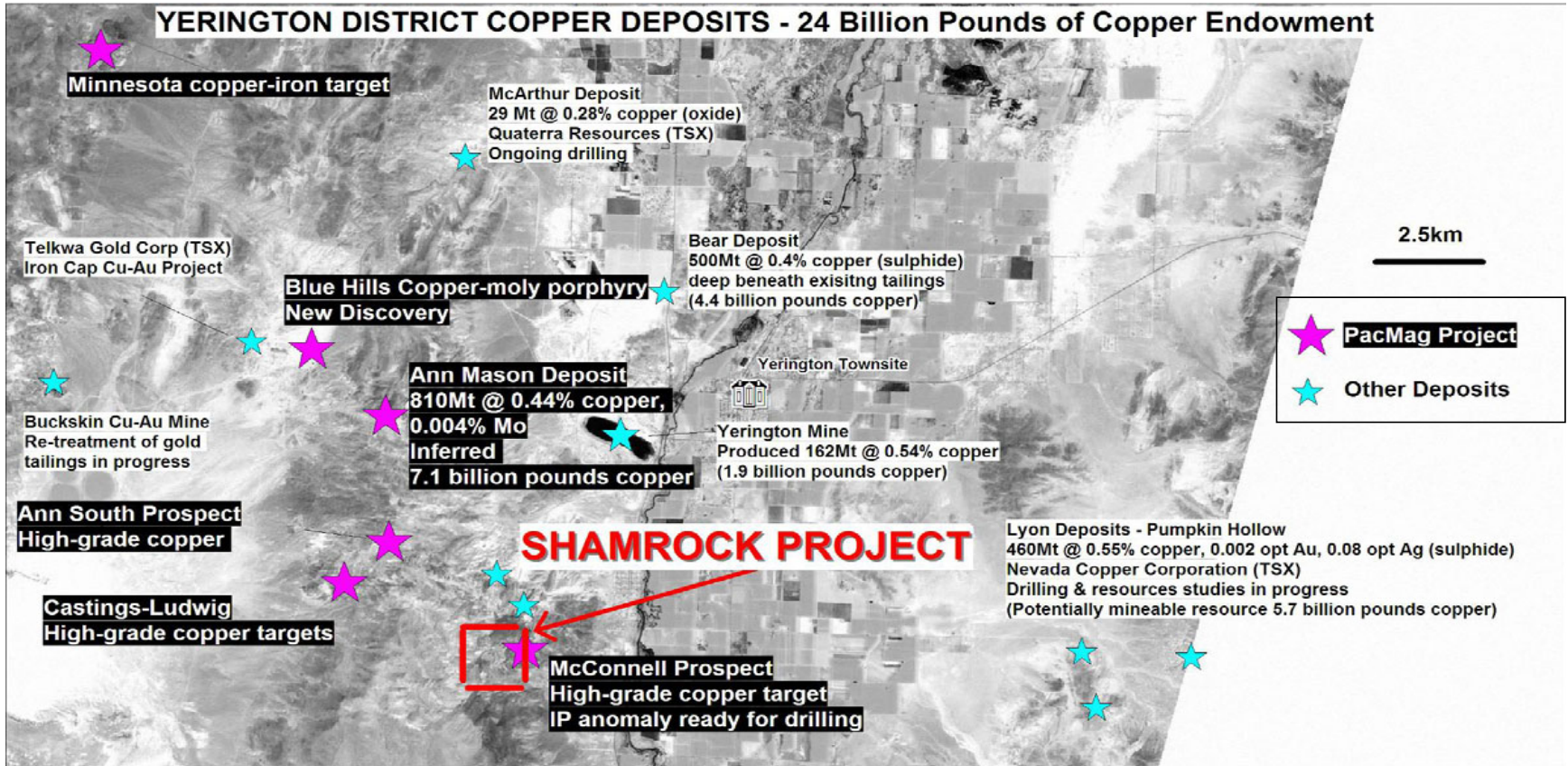


3D isometric view of 5000 mineralisation looking NNE

SHAMROCK – HIGH GRADE COPPER



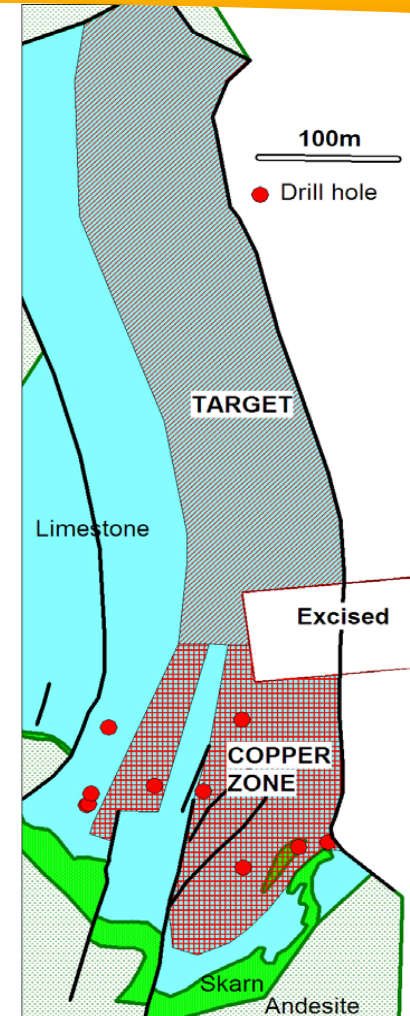
YERINGTON DISTRICT COPPER DEPOSITS - 24 Billion Pounds of Copper Endowment



SHAMROCK HIGH-GRADE COPPER



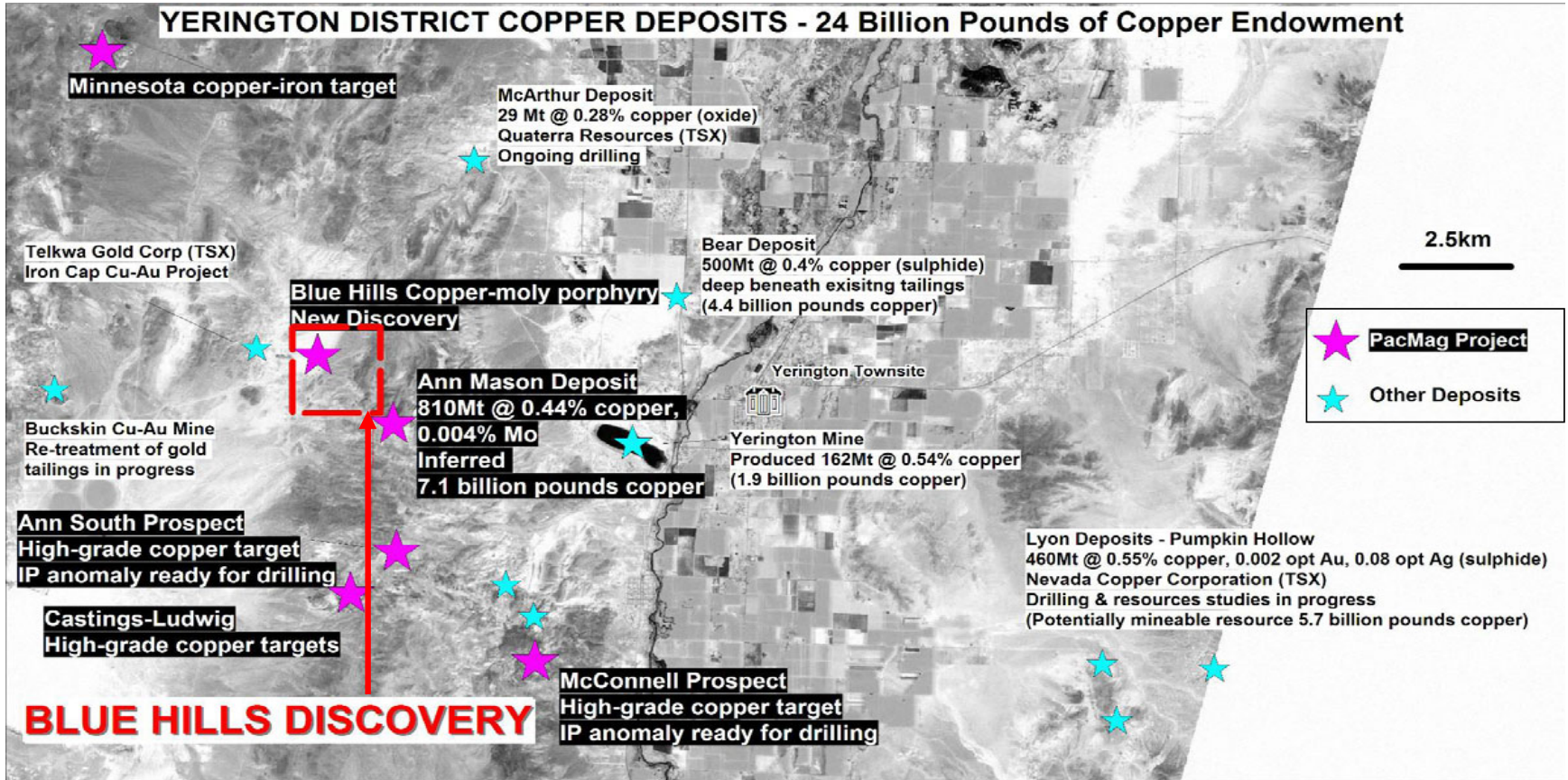
1. Shamrock may provide catalyst to develop the Company's nearby, larger scale and more capital intensive porphyry copper deposits,
2. Attractive high-grade copper (5 – 20 metres at 1 – 3% copper) in limited previous exploration conducted in 1971,
3. Open along strike for approximately 500 metres,
4. Patented mineral claims that provide surface and mineral ownership rights,
5. Drilling Planned early 2009.



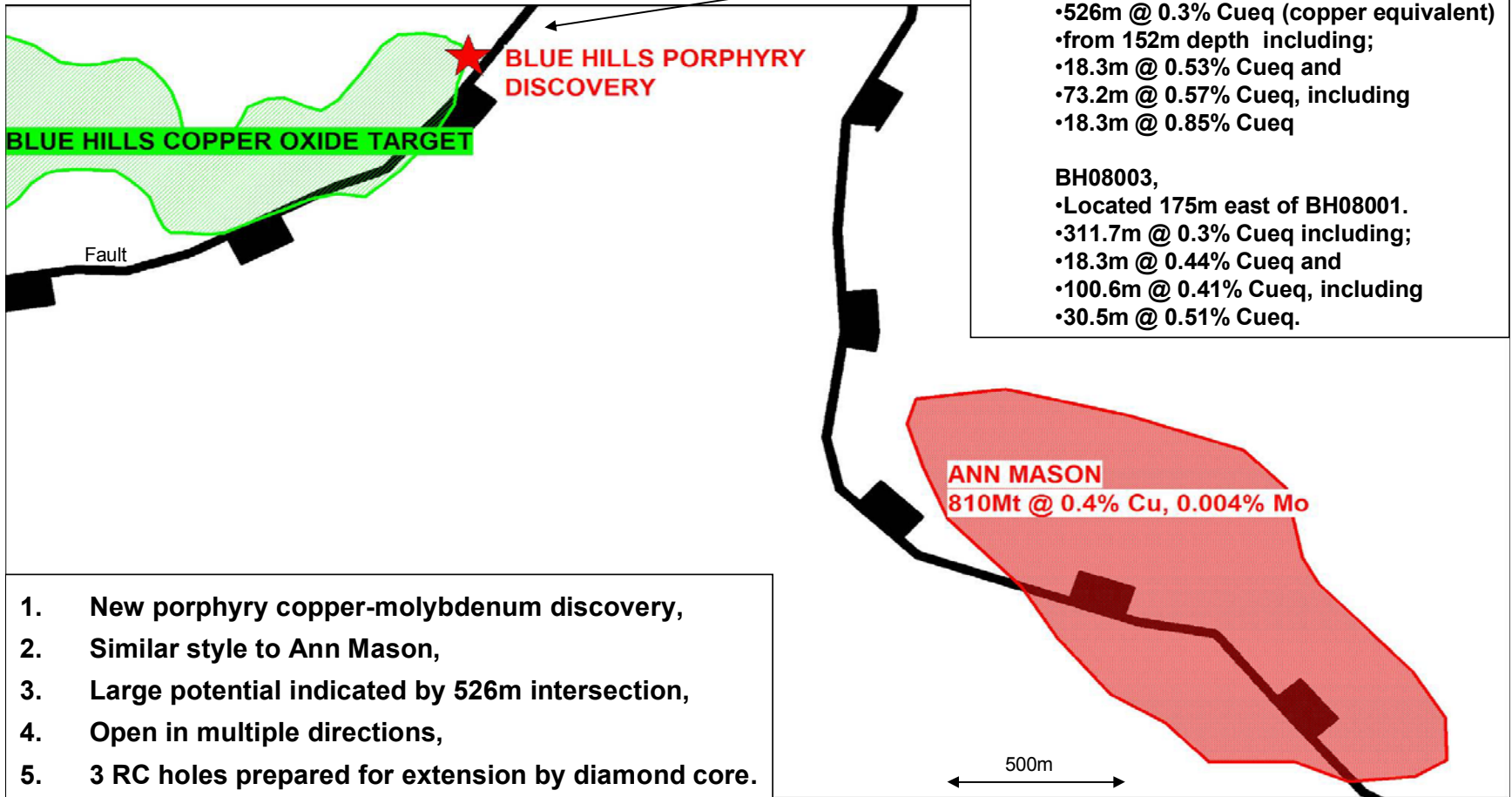
BLUE HILLS – A NEW DISCOVERY



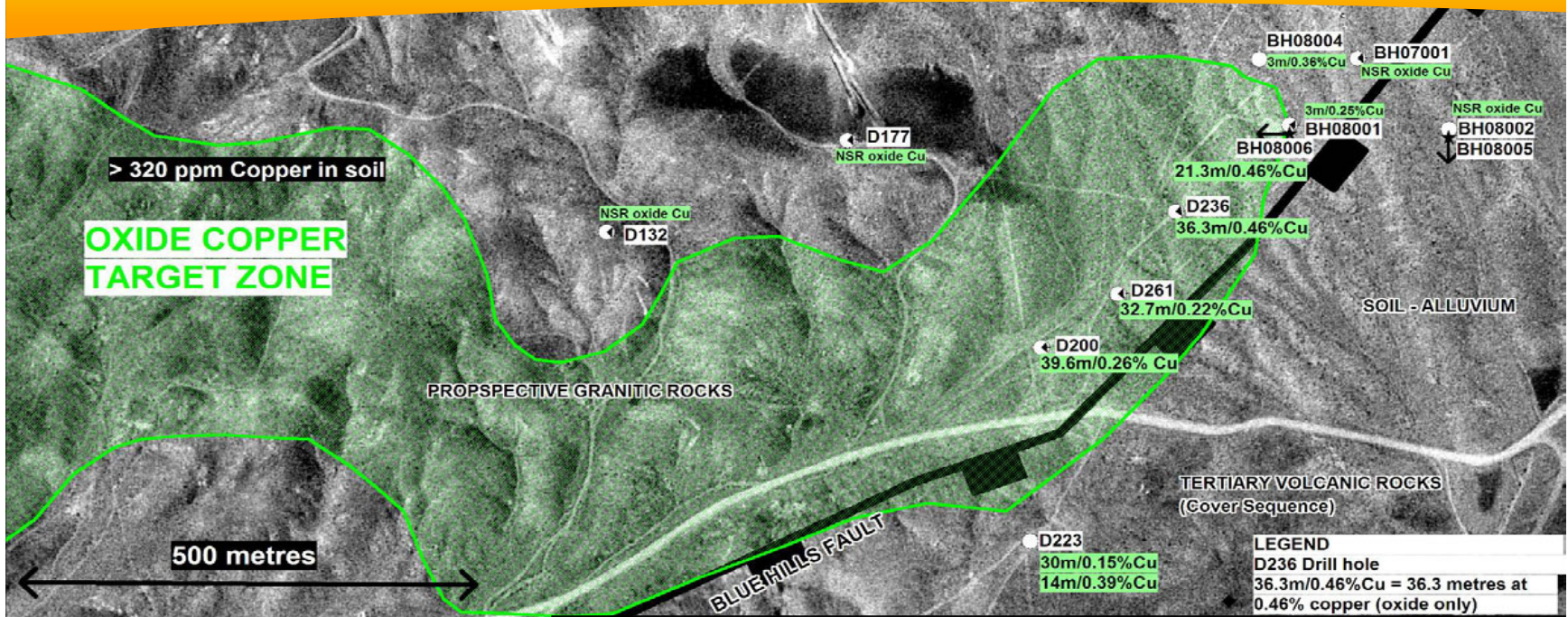
YERINGTON DISTRICT COPPER DEPOSITS - 24 Billion Pounds of Copper Endowment



BLUE HILLS PORPHYRY DISCOVERY



BLUE HILLS COPPER OXIDE



- 1) Large target area (560,000m²),
- 2) High copper in soils >0.13% Cu and historic workings,
- 3) Drilling includes; 21m @ 0.46% Cu, from 79m depth,
- 4) High acid soluble copper recovery (80%),
- 5) Drilling planned.

High-Grade Uranium-Germanium-Molybdenum

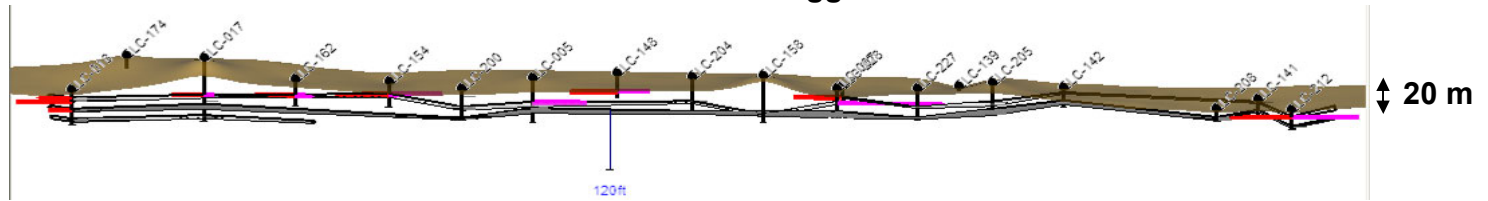
1. Large area (25,000 acres under lease and application, only 3000 acres drilled),
2. Historic Production grades 0.1% U_3O_8 and 0.1% MoO_3 ,
3. Resource drilling (391 holes, results for 42 holes):
 - Excellent grades to 0.43% U_3O_8 , 271 ppm GeO_2 and 0.19% MoO_3
 - Very shallow depths (average 3.4 metres),
4. Uranium Metallurgical Testwork indicates potential for 92% recovery,
5. Ge – Mo Met testwork in progress,
6. Flat lying mineralisation in lignites,
7. Shallow targets (less than 20 metres depth).



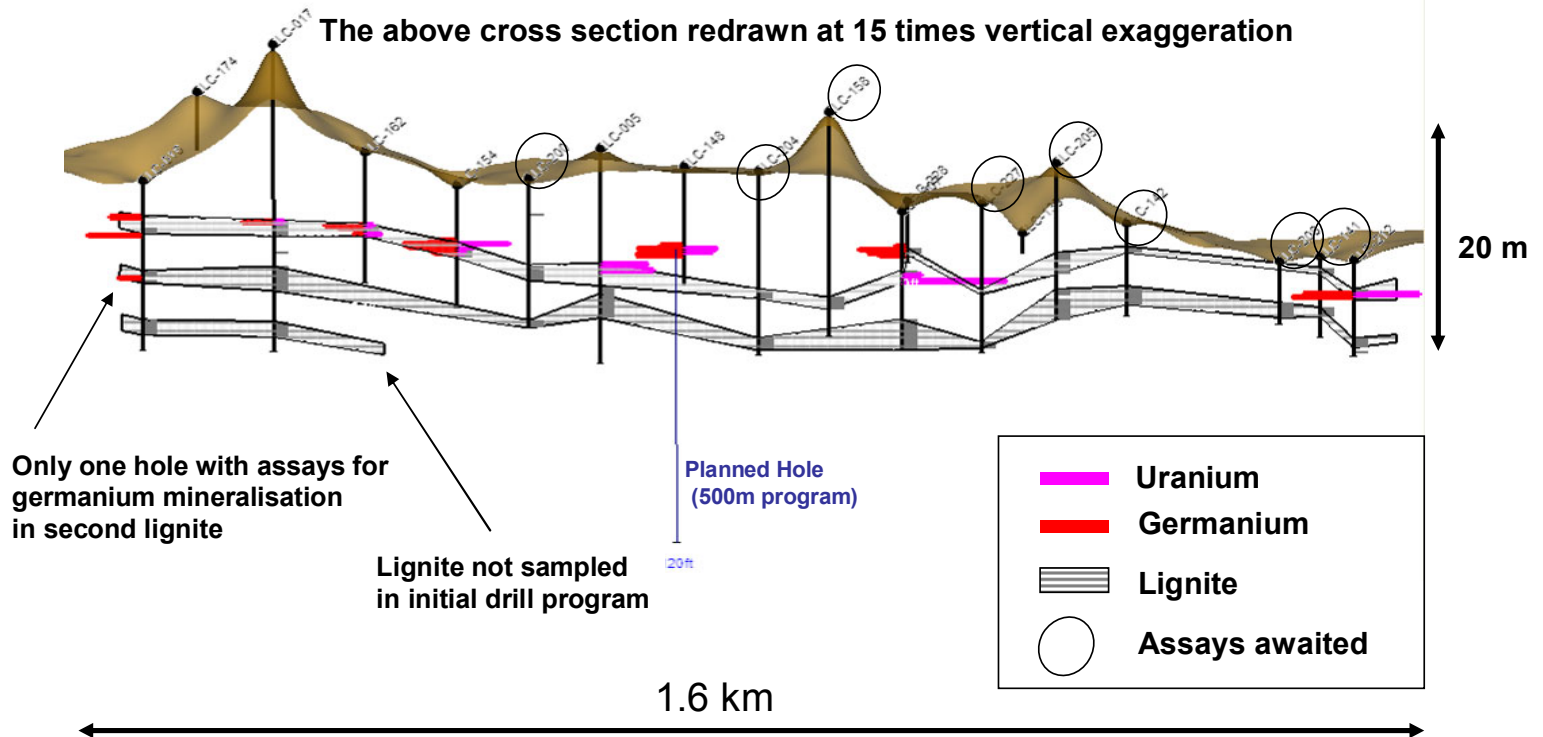
SENTINEL PROJECT - USA



Cross section no vertical exaggeration



The above cross section redrawn at 15 times vertical exaggeration



Only one hole with assays for germanium mineralisation in second lignite

Lignite not sampled in initial drill program

Planned Hole (500m program)

- Uranium
- Germanium
- Lignite
- Assays awaited

1.6 km

Germanium – A Metal for the “Electronic Age”



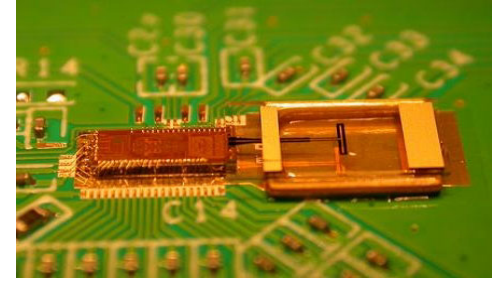
Solar Panels



Fibre optics



Night vision goggles



New computer chips



Medicines



Radiation detectors



PET plastics (catalyst)



Semiconductors

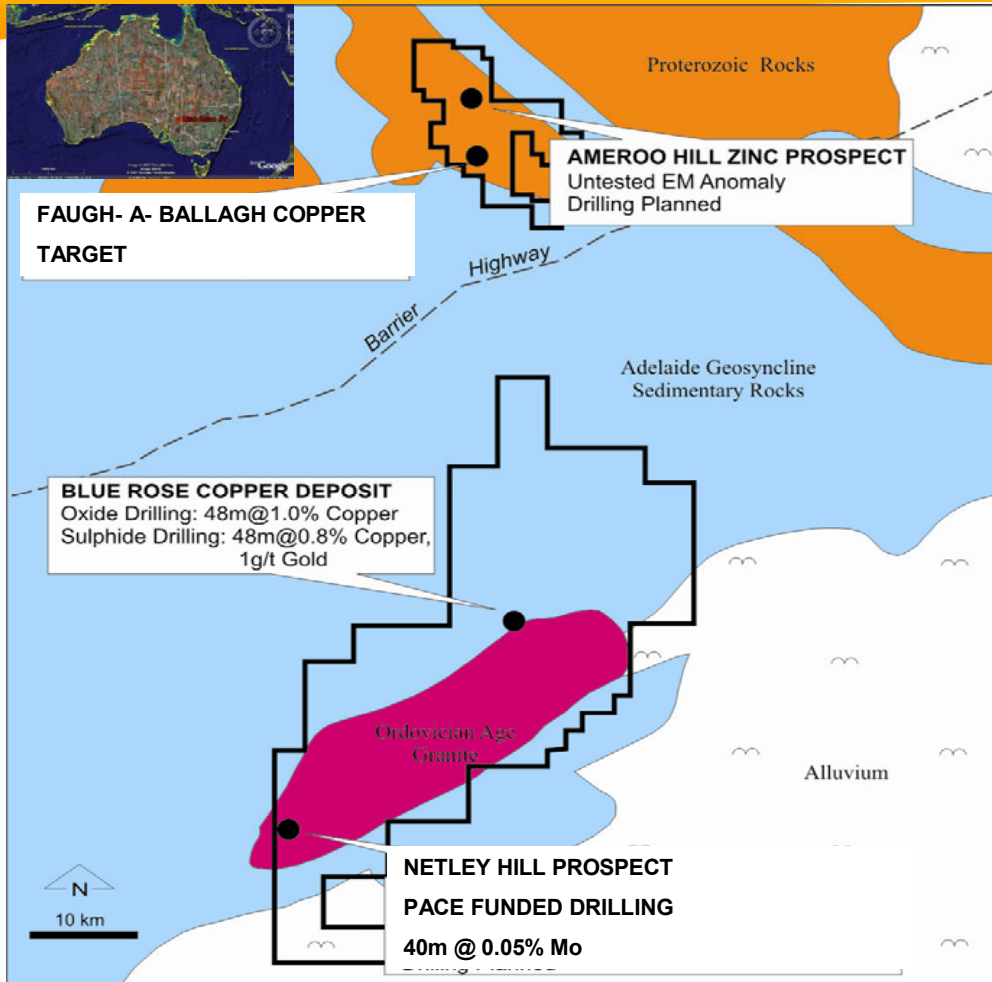
$\text{GeO}_2 = \$1000/\text{kg}^* = \$1,000,000/\text{tonne}$



It's not a flower

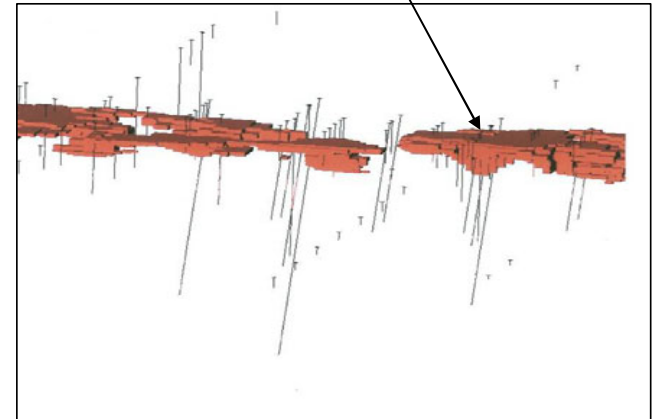
*Spot price for germanium dioxide Oct 2008

BLUE ROSE JV – SOUTH AUSTRALIA



Blue Rose JV (PacMag 51%)

46 m @ 2.2% Cu, 0.8 g/t gold from 11m depth, including 28m @ 3.0% Cu and 0.8 g/t gold.



Blue Rose Oxide Copper Deposit (red blocks)
Note sulphide copper zones not shown

POTENTIAL NEWS FLOW



Ann Mason

- Shamrock Secured
- Blue Hills porphyry discovery
- Resource Update Ann Mason
- “5000” Resource Estimate

Approx Timing

Drilling planned

Oxide Drilling Planned

Early 2009

Early 2009

Sentinel Project

- Resource Drilling Results
- Further Drilling
- Uranium Metallurgical Testwork
- Ge and Mo Met Testwork
- Resource Estimate

Sept - Dec 2008

Announced Nov 08

Announced Nov 08

In Progress

Early 2009

Blue Rose JV

- Copper Oxide Zone

Potential development by 3rd party

Competent Person Statements



The information in this ASX Release that relates to the Sentinel Project Exploration Results, Minerals Resources or Ore Reserves, as those terms are as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information compiled by Mr Michael Clifford and Mr J Guilinger. Mr Clifford is a Member of the Australian Institute of Geoscientists and a full time employee of the Company, whilst Mr J Guilinger is a Registered Member (RM) with the Society of Mining Engineers (SME) and a Qualified Person (QP) with the Mining and Metallurgical Society of America (MMSA), and a consultant to the Company. Mr Guilinger has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve". Mr Clifford and Mr Guilinger consent to the inclusion in this ASX Release of the matters based on their information in the form and context in which it appears.

The information in this ASX Release that relates to Ann Mason and Blue Rose Exploration Results, Minerals Resources or Ore Reserves, as those terms are as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information compiled by Mr Michael Clifford, who is a full time employee of the Company and a Member of the Australian Institute of Geoscientists. Mr Michael Clifford has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve". Mr Michael Clifford consents to the inclusion in this ASX Release of the matters based on his information in the form and context in which it appears.

PacMag Metals Limited



(ASX:PMH)



Drilling at Blue Hills Nevada