



Mt Isa **Metals**

# Mount Isa Copper / West African Gold

Resources Investment Expo

June 2010

# Important Information

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## Competent Persons Statement

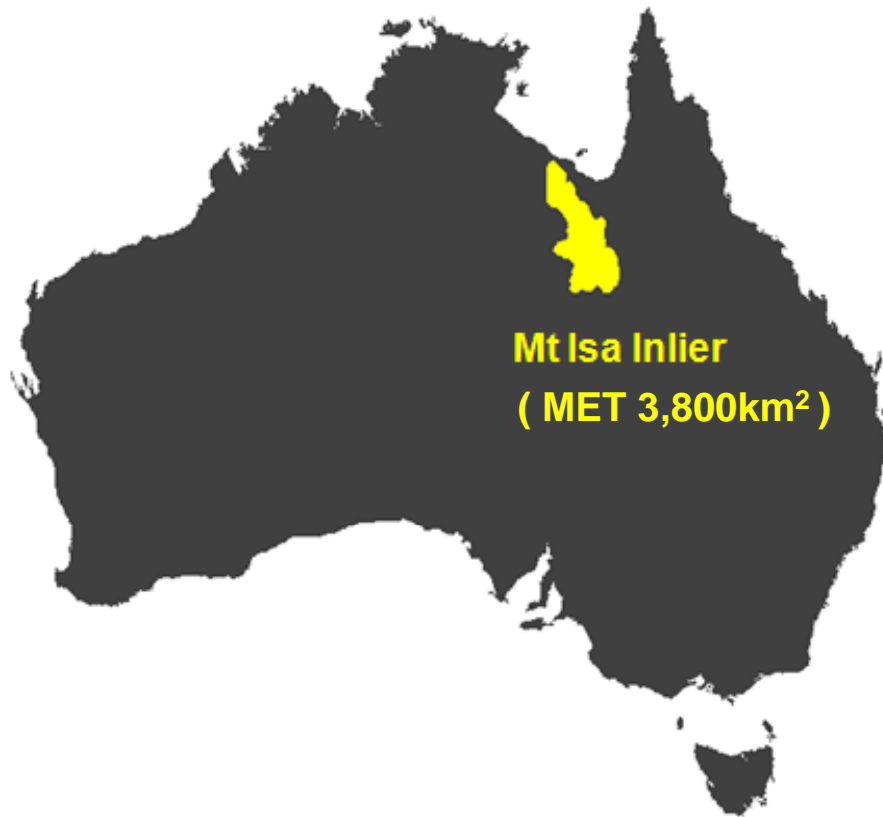
The information in this report that relates to Exploration Results is based on information compiled by Mr Peter Spiers B.Sc (Hons) Geol., who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Spiers is a full time employee of the company.

Mr Spiers has sufficient experience which is relevant to the styles 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Spiers consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

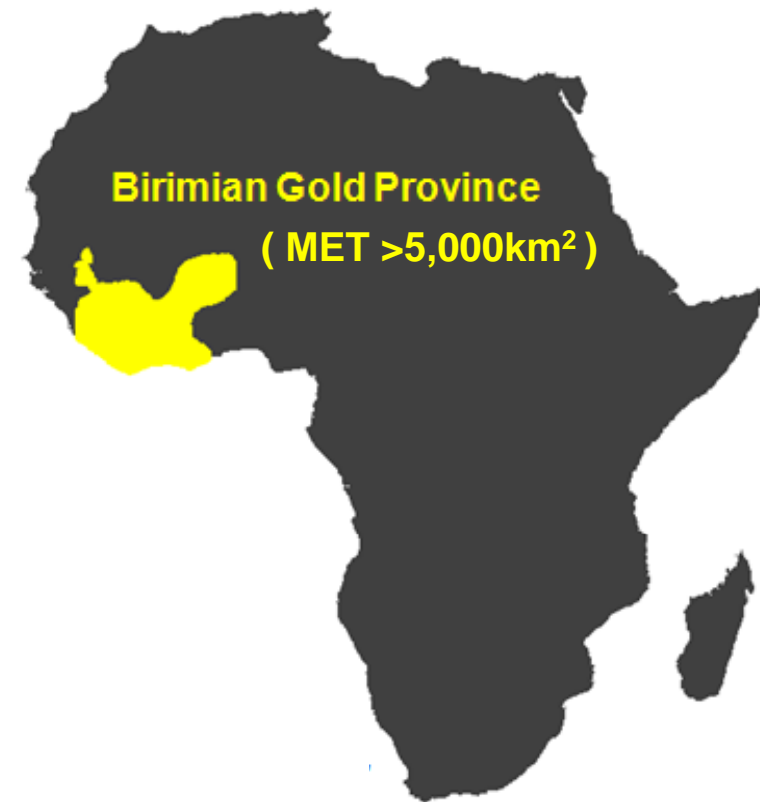


# MET holds a strategic land position in two world-class mineral provinces

## Mount Isa - Copper

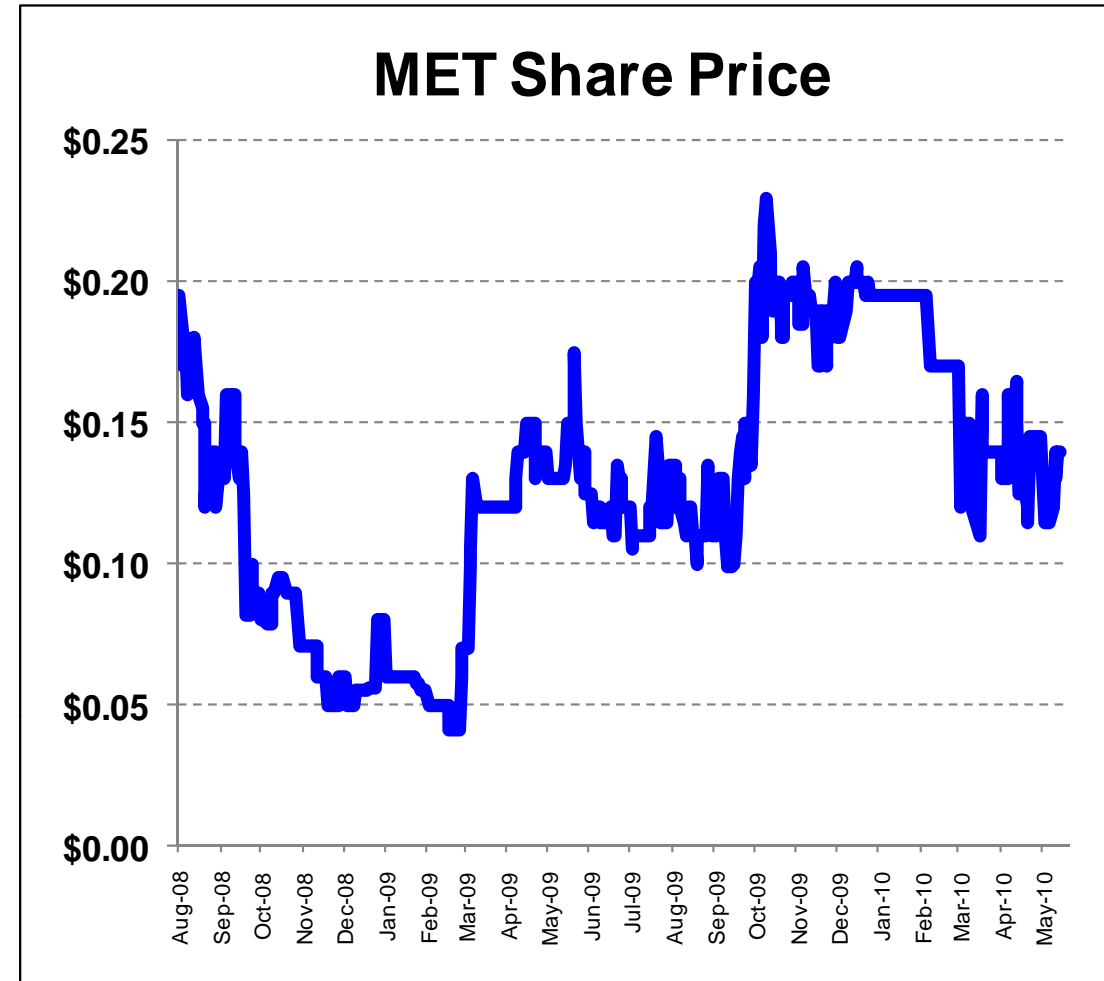


## West African - Gold



# Shareholder / Financial Overview

- ASX-listed resource company
  - ASX : MET
- Shares on issue 103.75m
- Options (unlisted) 13.20m
- Market Capitalisation\* A\$14.0m
- Cash\*\* A\$ 2.0m
- Top 2 Shareholders 66.9%
  - D'Aguilar Gold Ltd 48.2%
  - Tinkler Investments 18.7%
  - All Other 33.1%

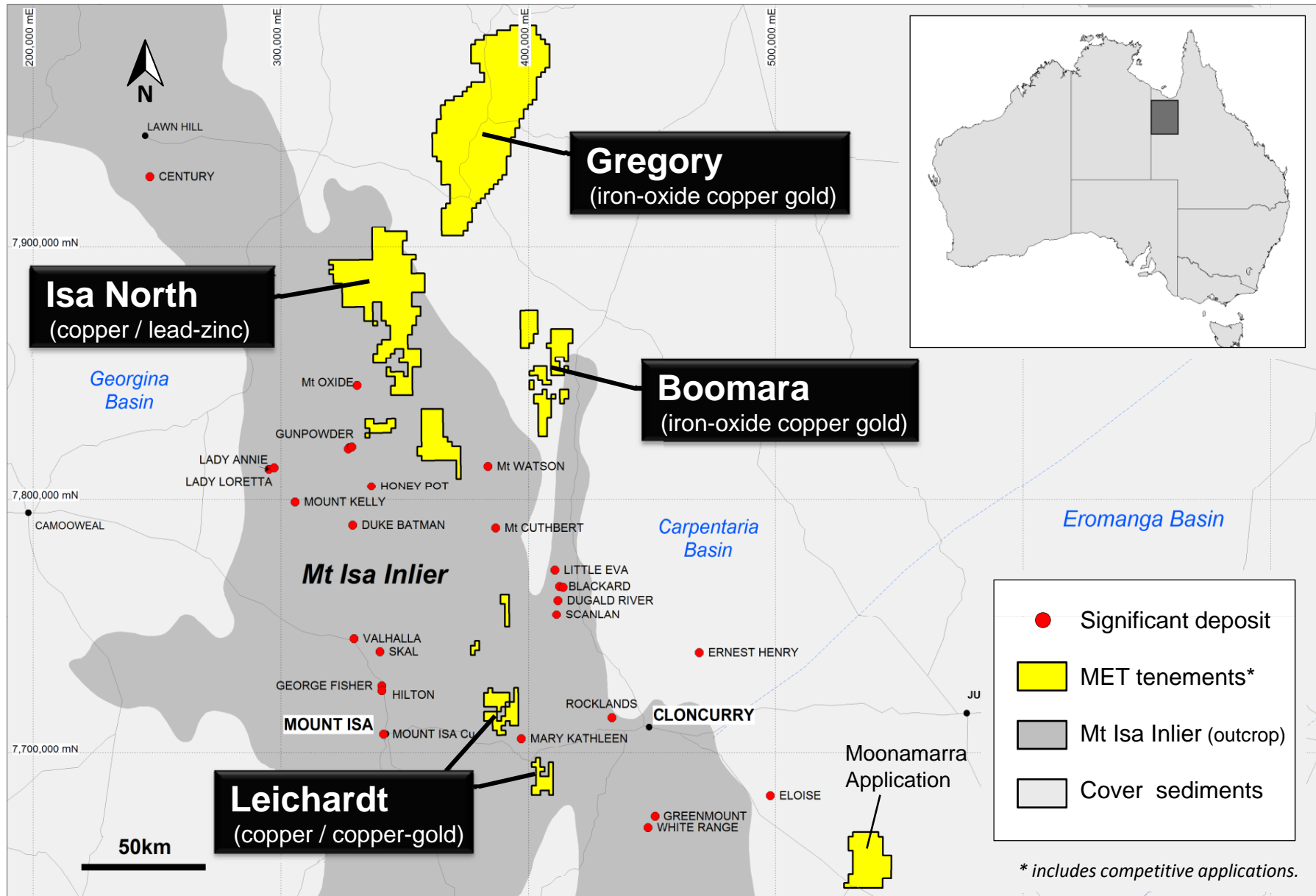


\* As at 7<sup>th</sup> June 2010    \*\* As at 31<sup>st</sup> March 2010.



# Mount Isa Region Projects

( Focus on copper and copper-gold targets, 4 project areas, and 3,800km<sup>2</sup> tenements )



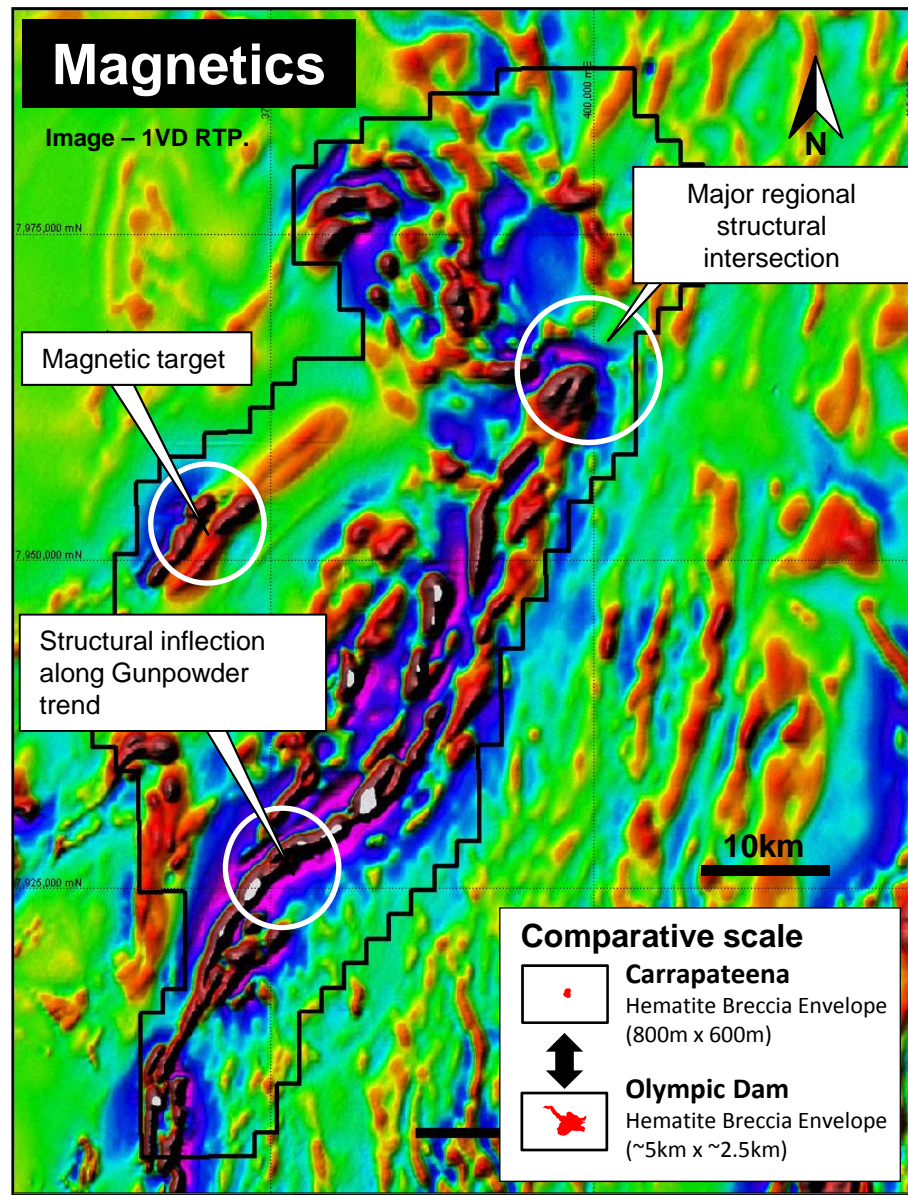
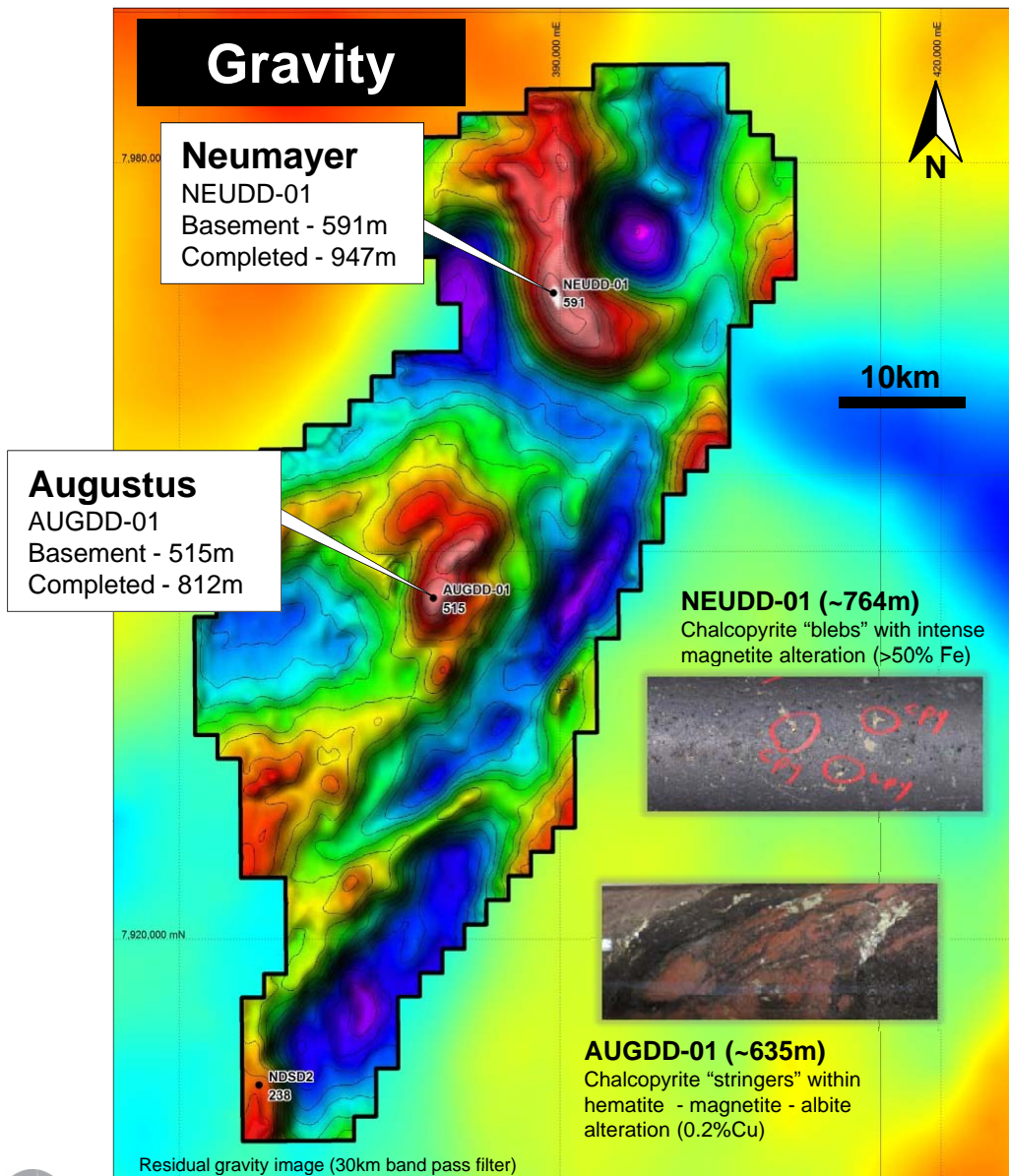
# Gregory Project – Typical Landscape

( Target Proterozoic-age rocks concealed under younger sediments – no prior exploration )



# Gregory Iron-oxide Copper Gold Project

( Targeting IOCG deposits, drilling to date has intersected intense magnetite alteration )



# GREGORY PROJECT – DRILL HOLE NEUDD-01 (~764m)

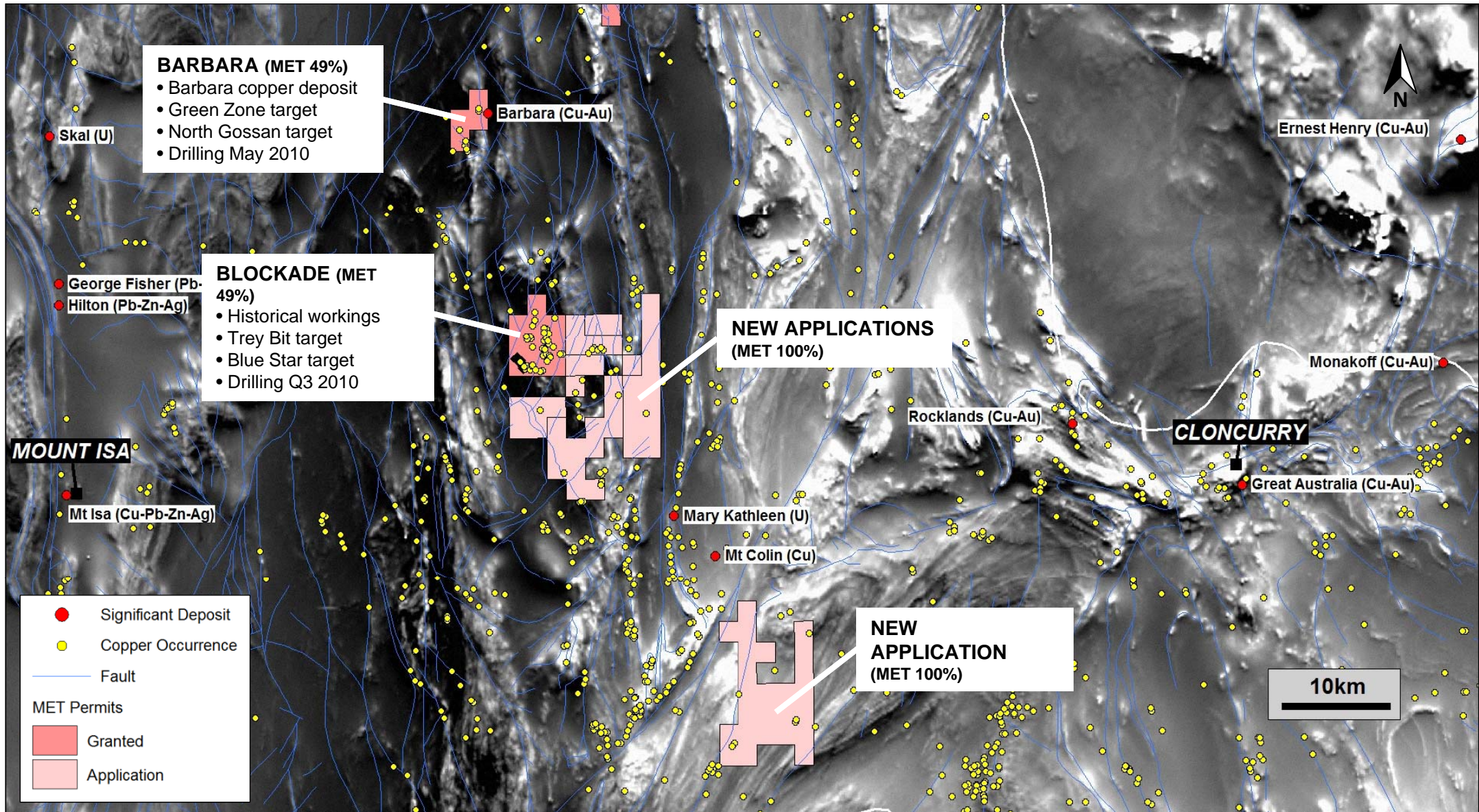
Chalcopyrite “blebs” within intense magnetite alteration (>50% Fe)





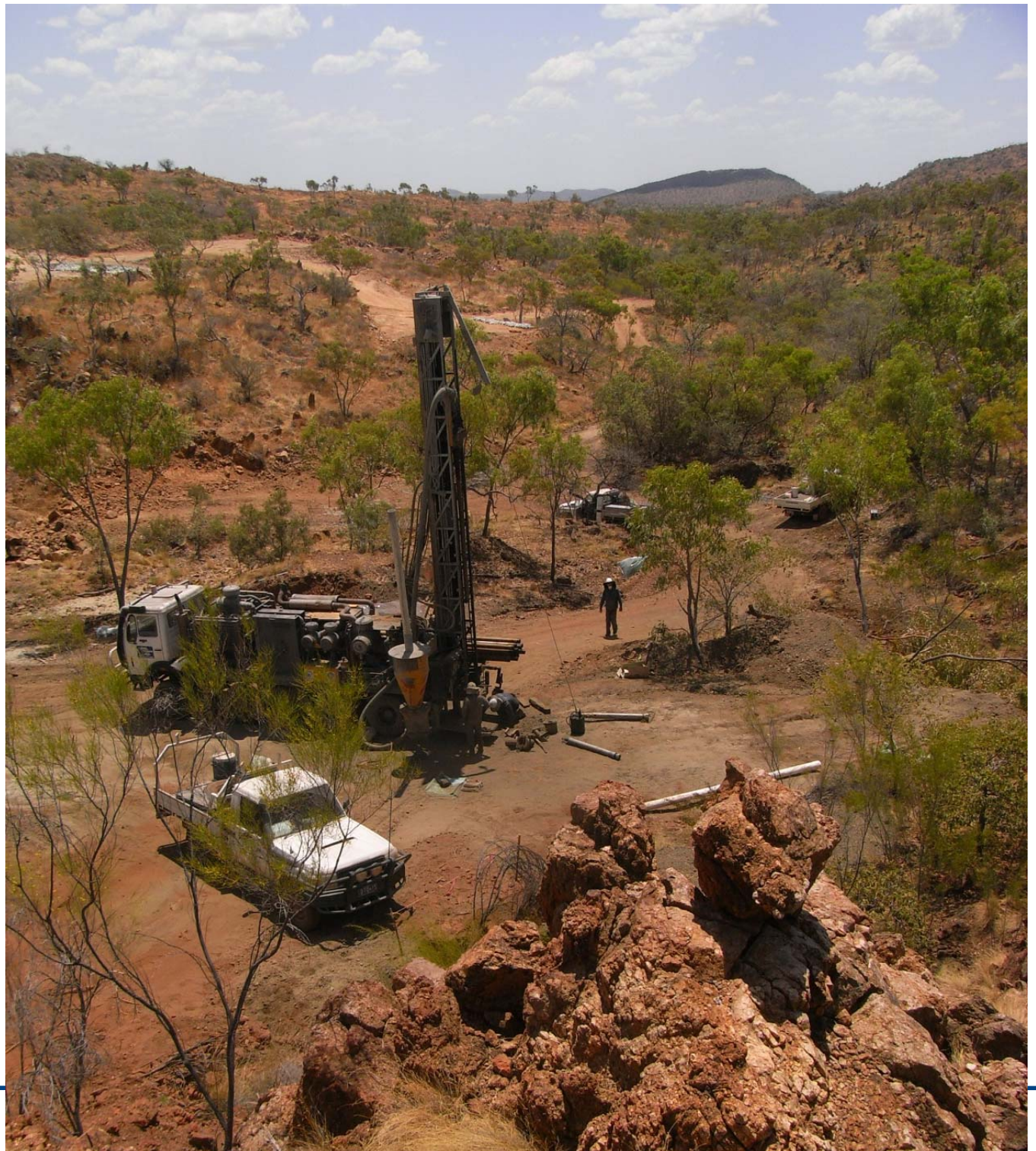
# Leichardt Project

( District has a high concentration of copper and IOCG occurrences, drilling in progress )



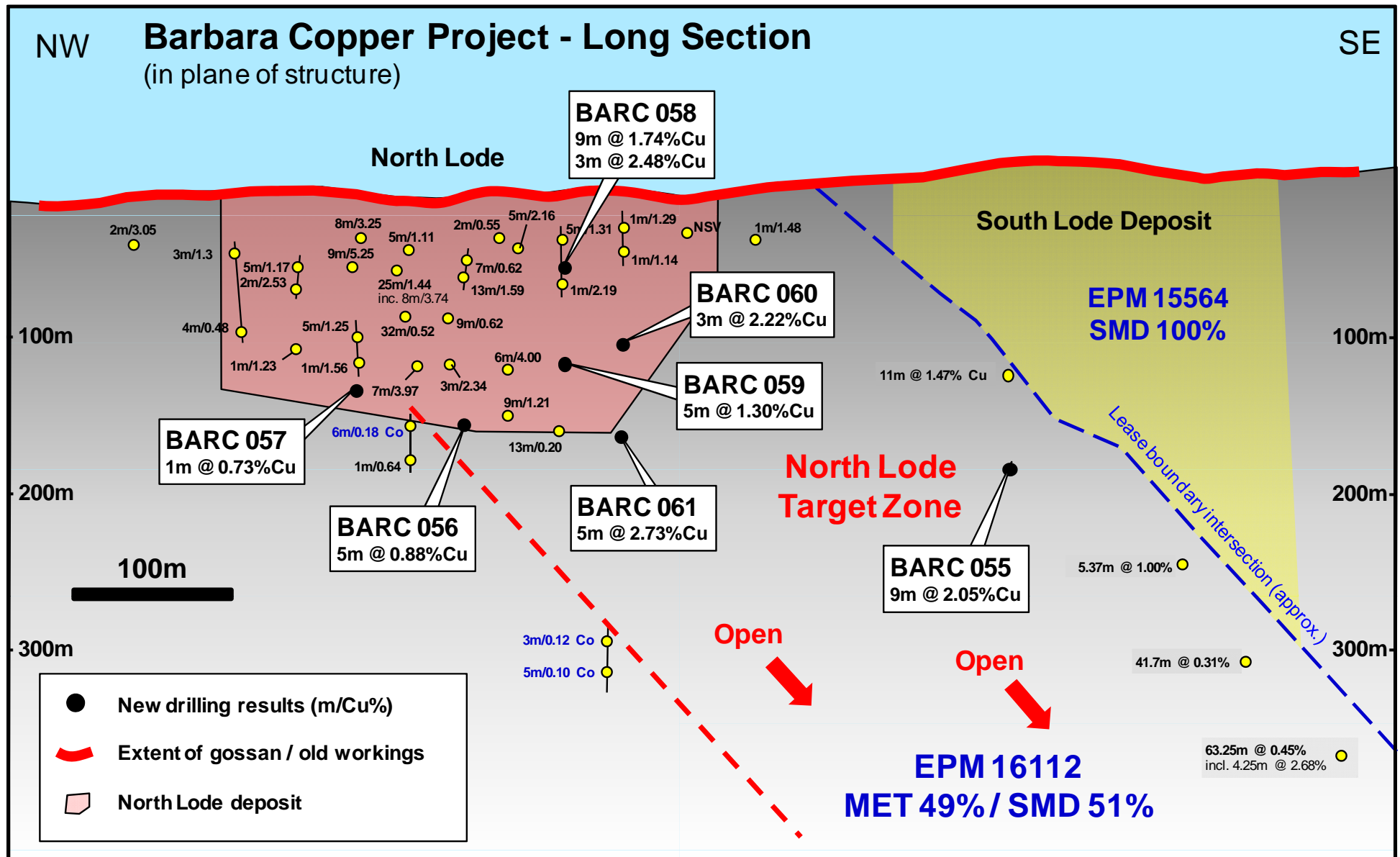
# Barbara Copper Project

## (RC Drilling)



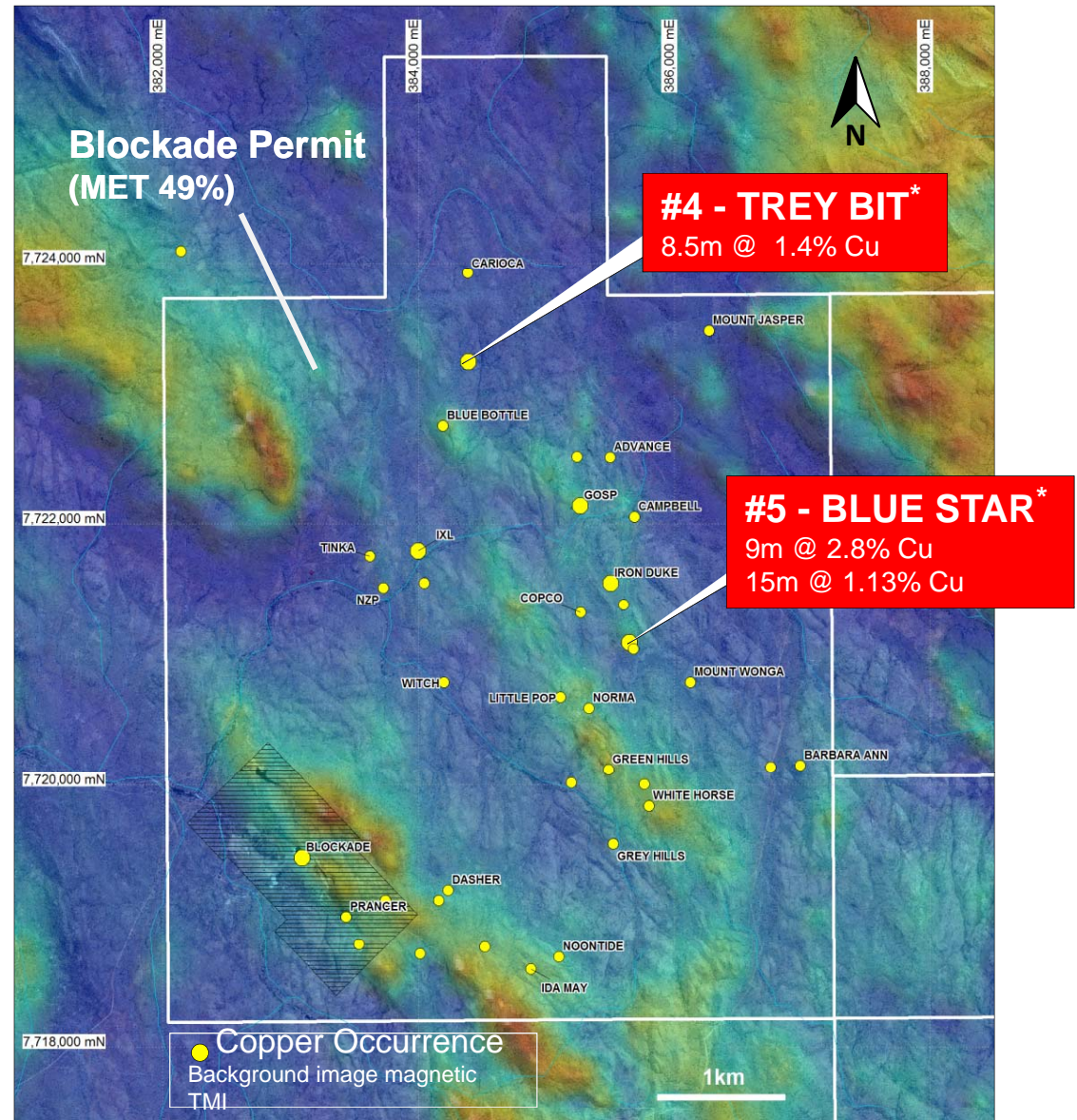
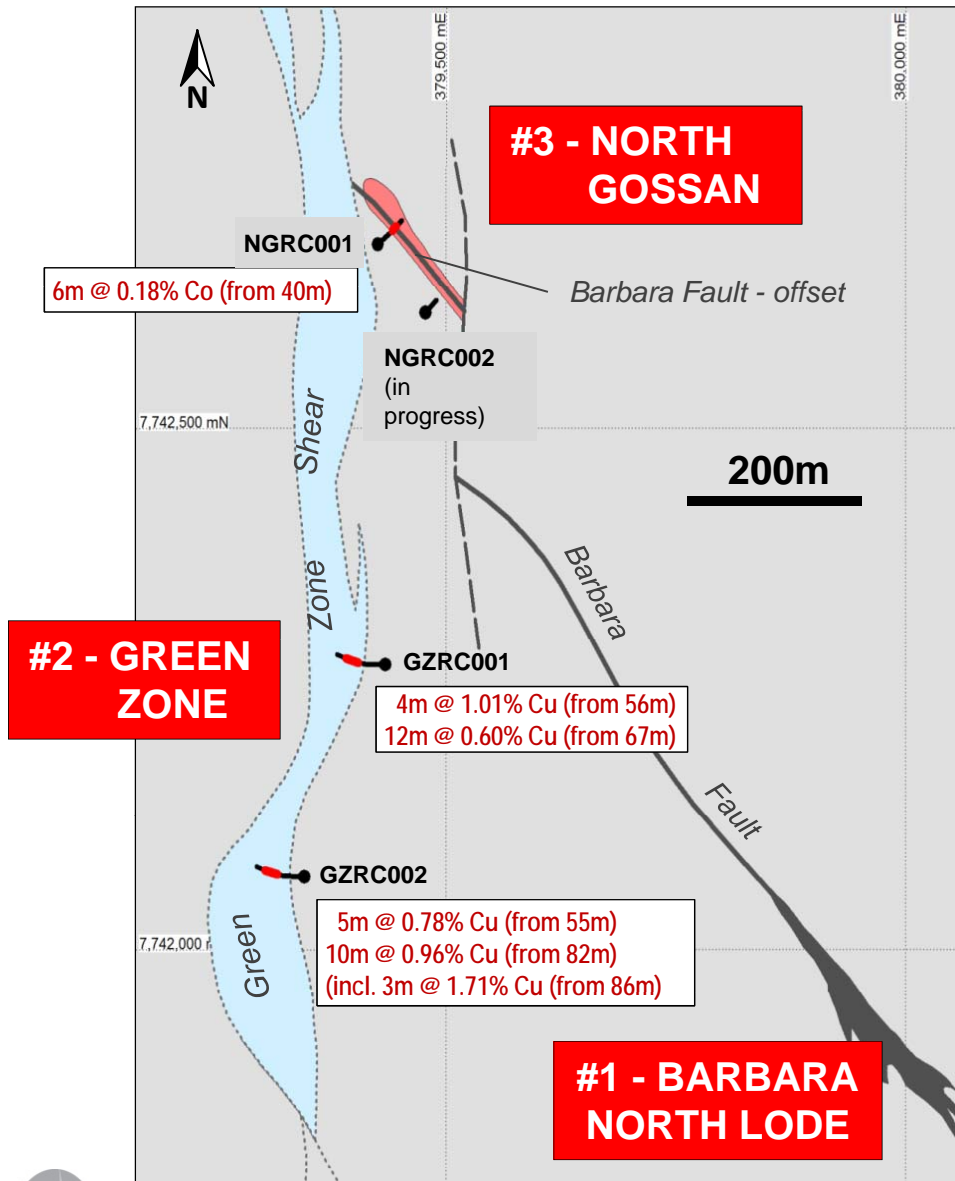
# Barbara Copper Deposit

( Drilling down-plunge extensions of sulphide copper mineralisation Q2 – Q3 2010 )



# Leichardt Project - New Drill Targets

( Drilling of multiple copper targets in progress Q2 – Q3 2010 )



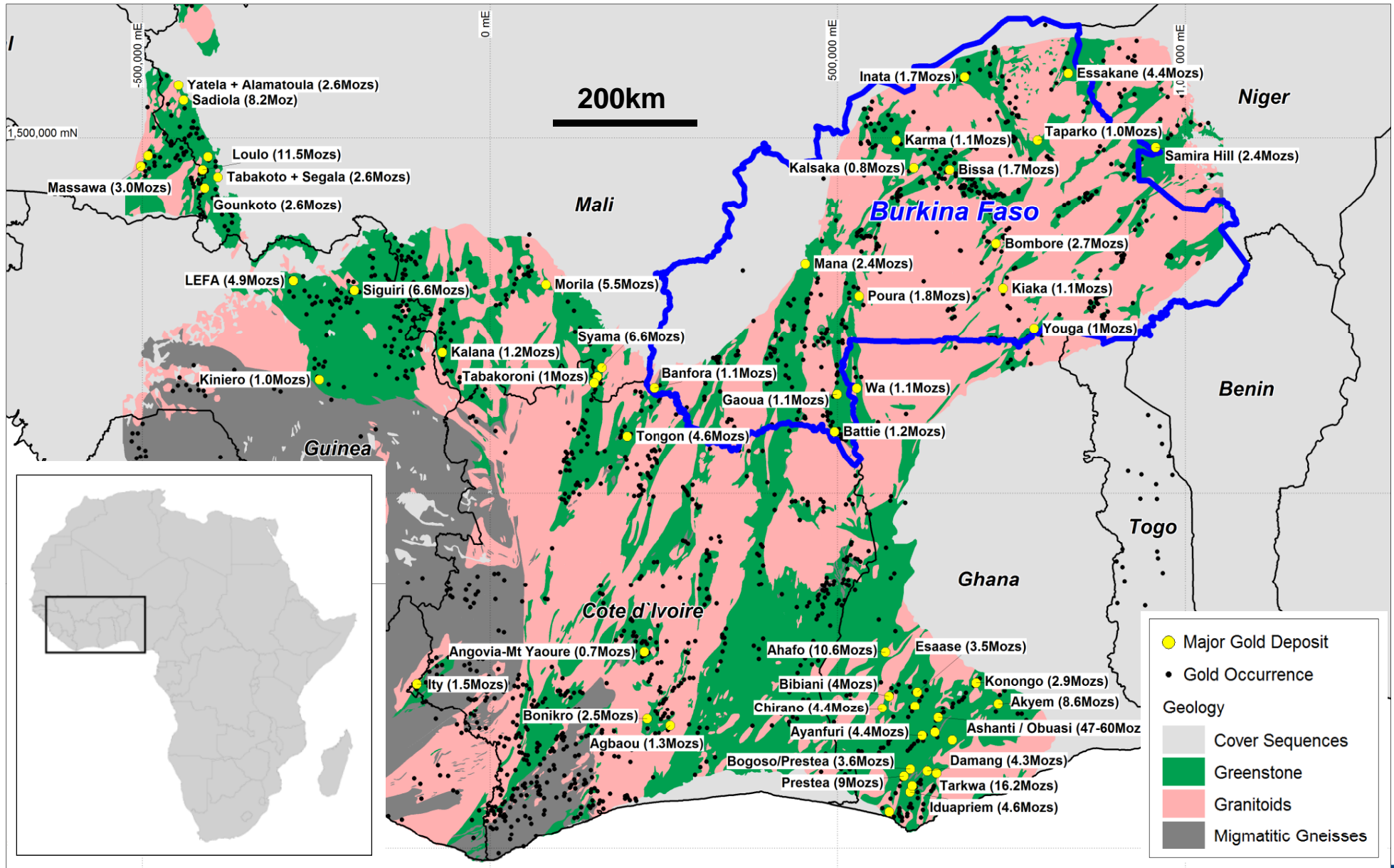
# Mount Isa Region – Summary

- World-class base metal province
- MET tenements = 3,800km<sup>2</sup>
- Drilling in progress – Leichardt Project area
  - multiple near-surface copper targets
  - Barbara North, Green Zone, North Gossan, Blue Star, Trey Bit
- First two drill holes completed at Gregory
  - significant iron-oxide alteration
  - a “live” copper system (max. value 0.2% Cu)



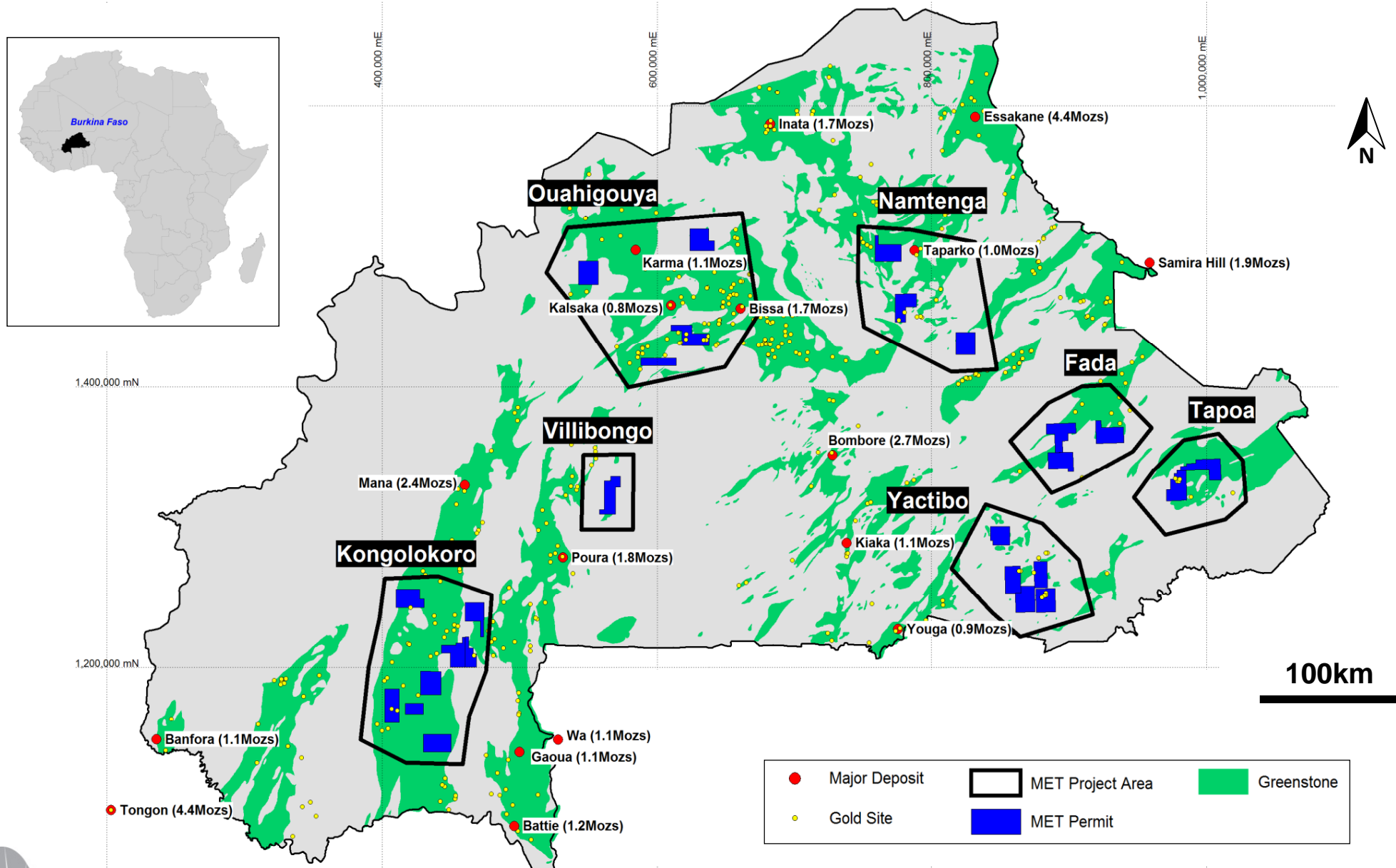
# West Africa – A World Class Gold Province

( Host to more than fifty +1Moz gold deposits - Burkina Faso is under-explored )



# MET Exploration Permits - Burkina Faso\*

( MET has secured exploration permits with a total area in excess of 5,000km<sup>2</sup> )



# MET Permits Contain Dozens of Gold Sites

## Artisanal Sites

- Boungou
- Boungou I
- Boungou II
- Farakoro
- Fougangoy
- Kiogo
- Kouloueogo
- Koumbia Waly
- Lei I
- Lei II
- Lotto
- Mubarak
- Pilgré
- Pilgré 2

- Pogoro
- Regtenga
- Rollo
- Tampilga
- Woango
- Woango II
- Yacti

## Gold Occurrences\*

- Dabinyan
- Gulpa
- Kontele
- Koussago
- Niangala
- Yake

... plus a significant number of “informal” gold mining sites





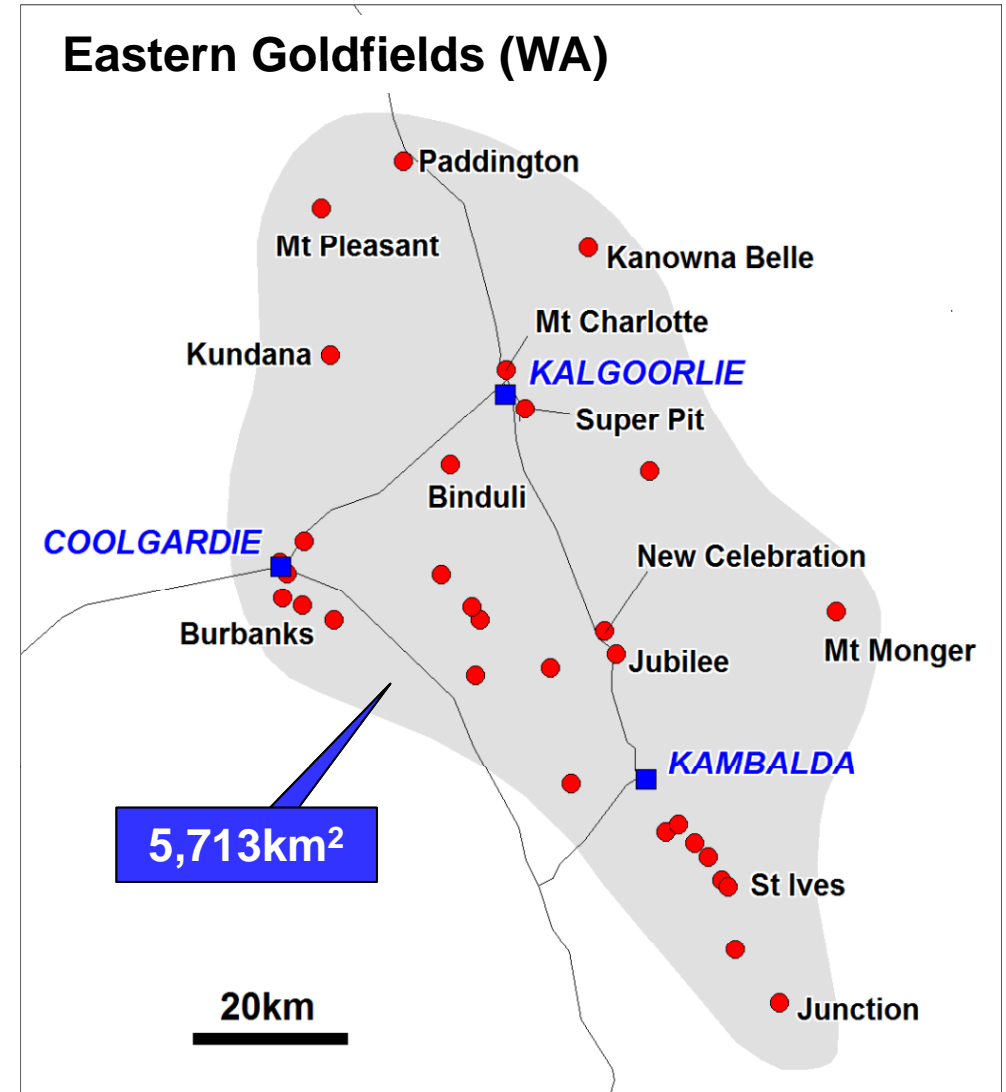
# MET Permits – Comparative Position

( MET “footprint” is comparable to all other listed-Australian explorers combined )

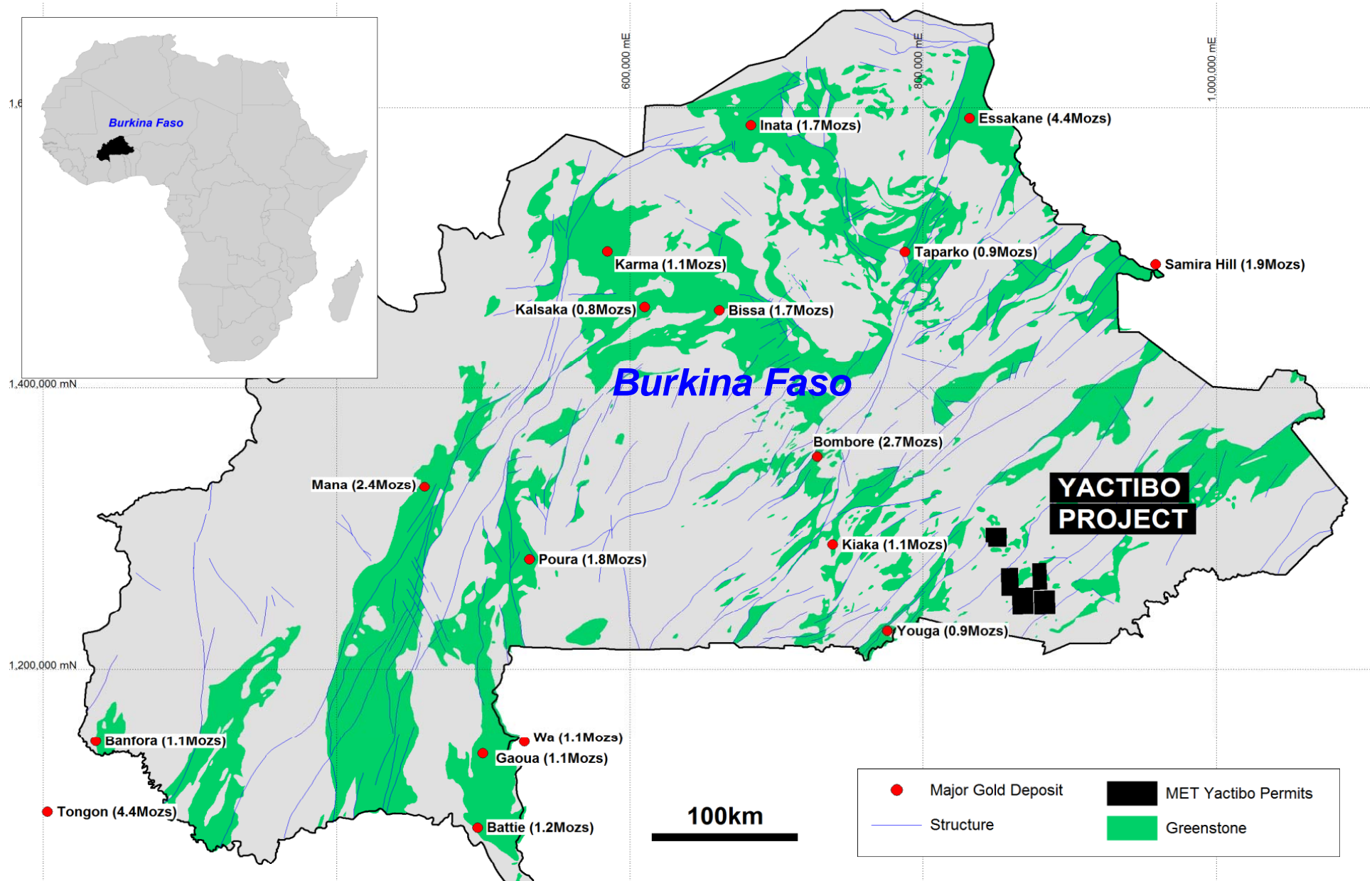
Measure	MET	Aust. Listed Explorers Combined*
No. of Permits	26	46
Total Area	5,713 km <sup>2</sup>	8,800 km <sup>2</sup>
Greenstone Area	3,000 km <sup>2</sup>	4,300 km <sup>2</sup>
Greenstone Strike Length	320 km	570 km
Gold Sites**	23	30

\* Total for Ampella Mining, AusQuest, Blackthorn Resources, Carbine Resources, Gryphon Minerals, Golden Rim Resources and Vital Metals as at 04/06/10.

\*\* Formal artisanal gold permits and gold occurrences as recorded on Burkina Faso cadastral and geological maps.

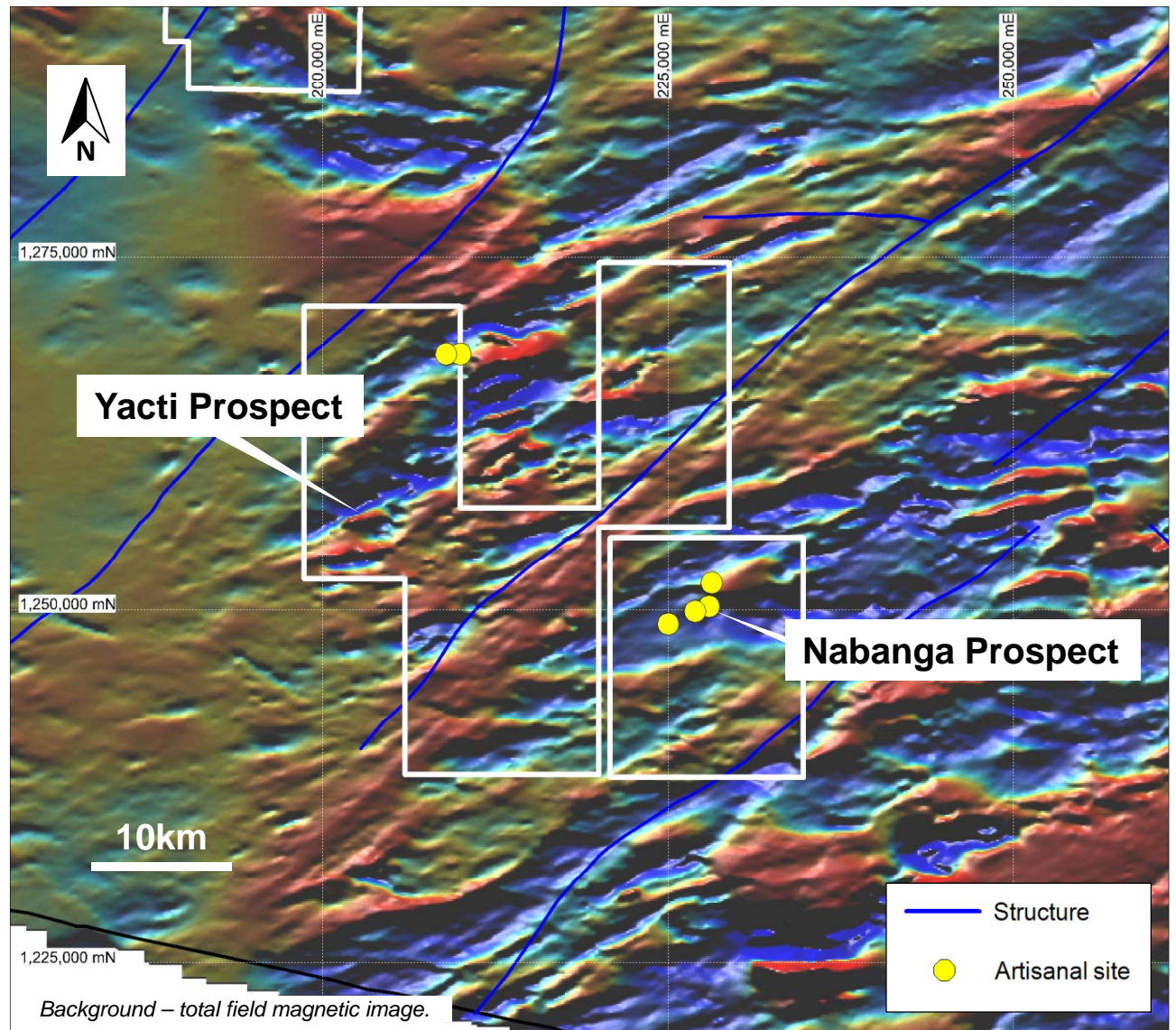
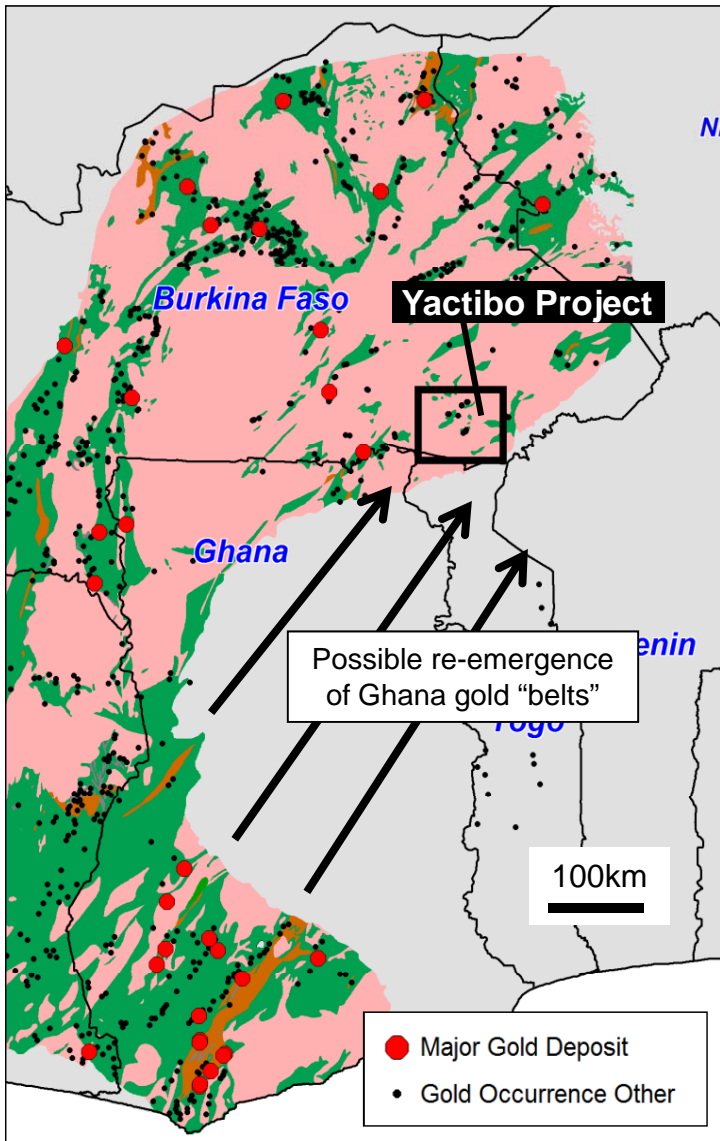


# Yactibo Project – 5 Permits / >1,000km<sup>2</sup>



# Yactibo Project – Regional Setting

( Major regional structures, multiple artisanal sites, a possible re-emergence of Ghana's gold belts? )



# Nabanga Prospect – Artisanal Workings



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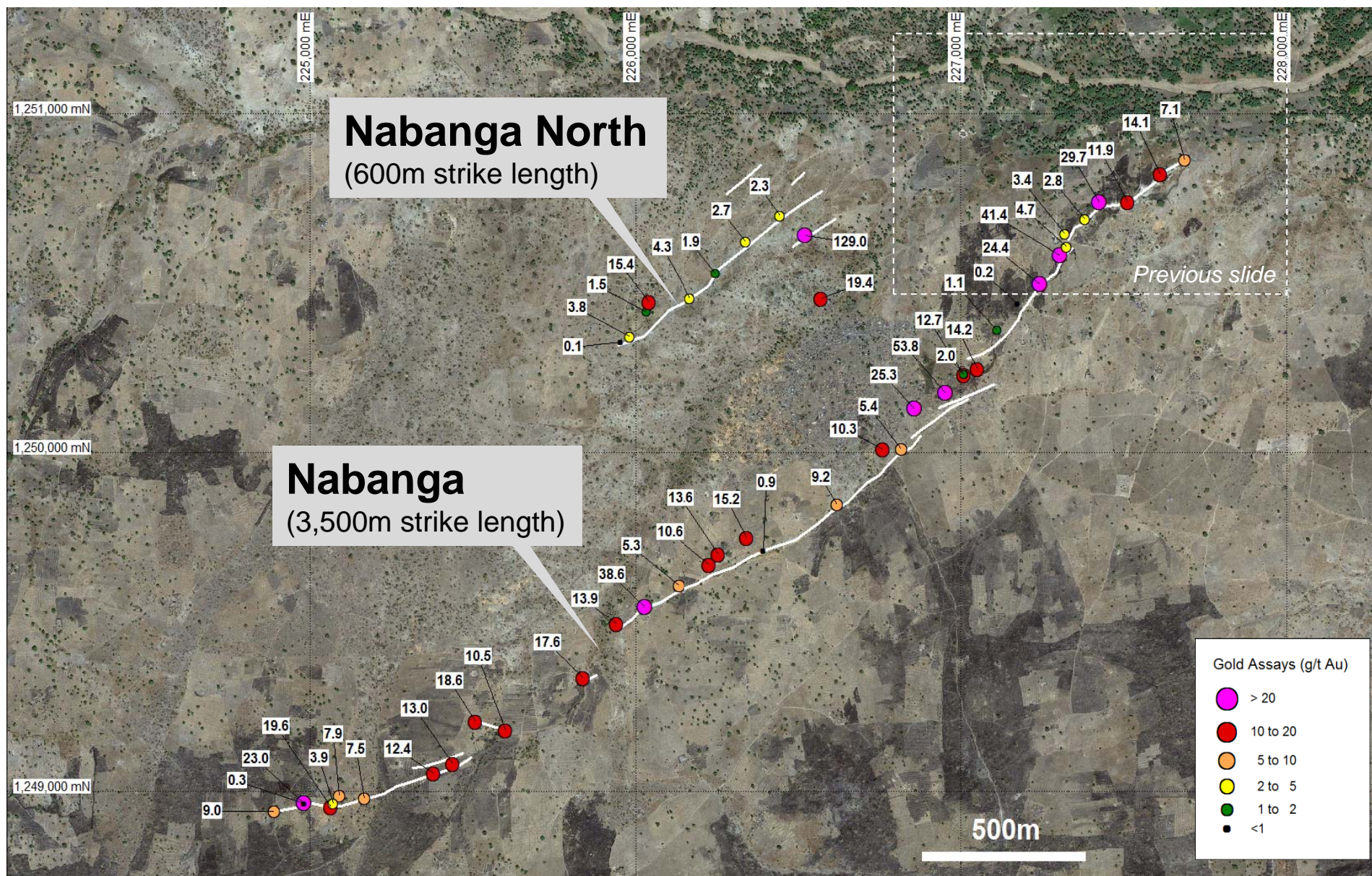


# Nabanga Structure – Satellite Image



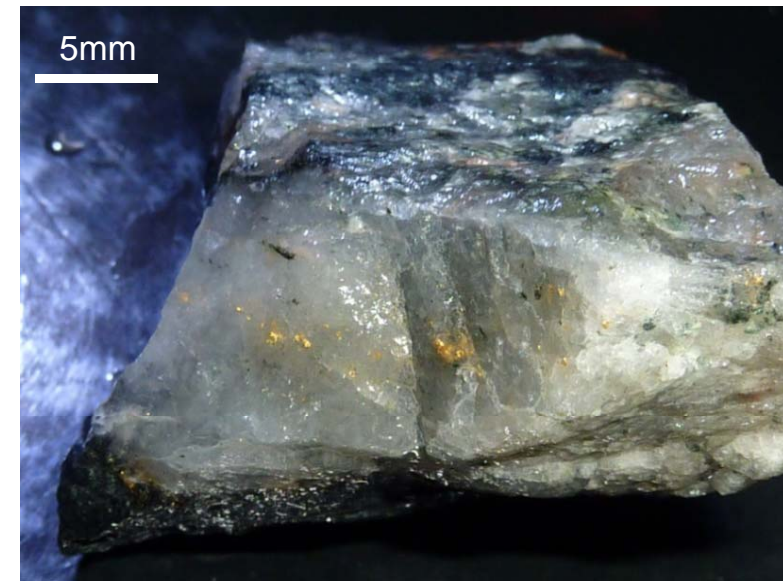
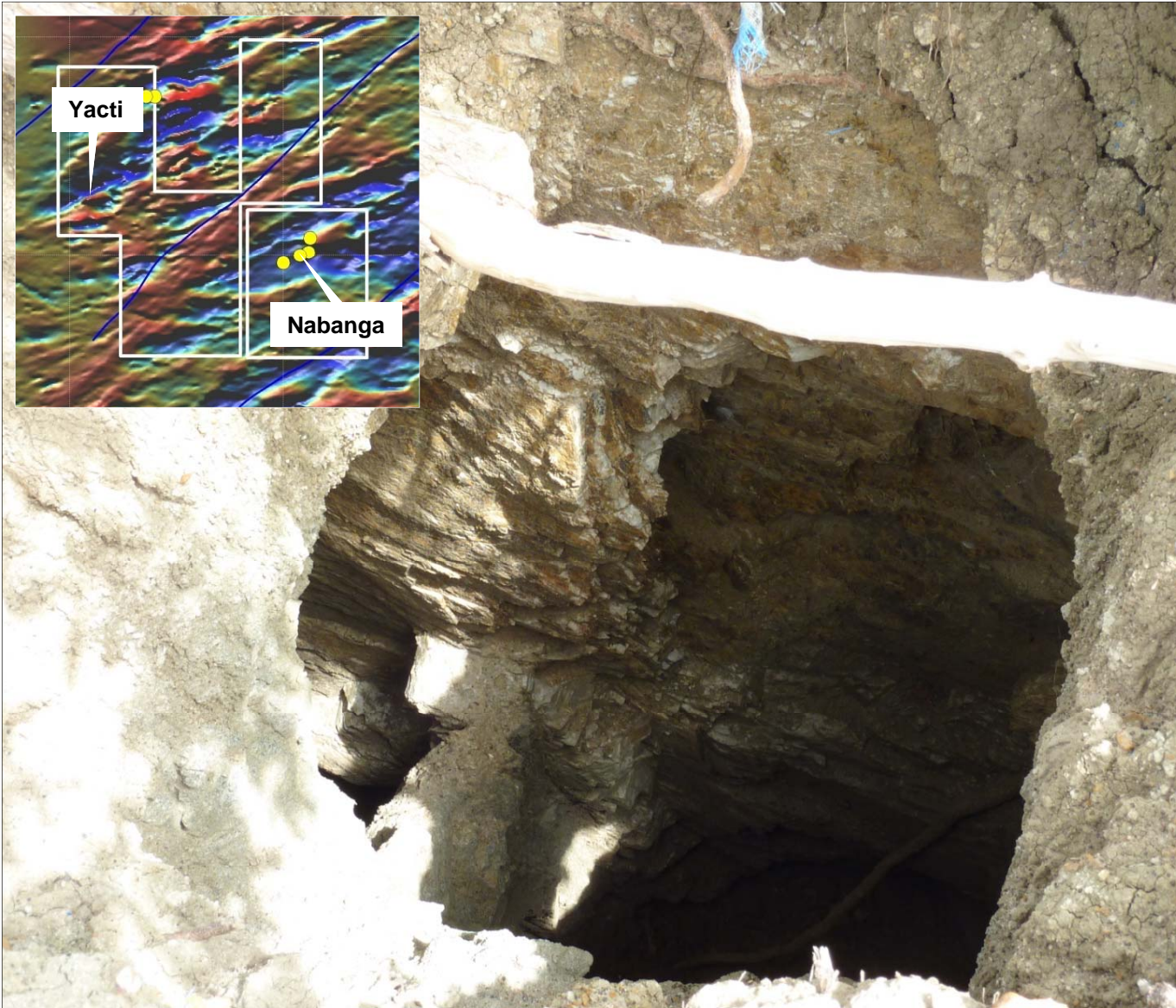
# Nabanga – High Grade Gold Assays

( Multiple quartz lodes identified – high grade gold mineralisation over a 3.5km strike length )



# Yacti Prospect – Visible Gold

( 25km NW of Nabanga - Gold-bearing quartz stock-work associated with intermediate host rock )





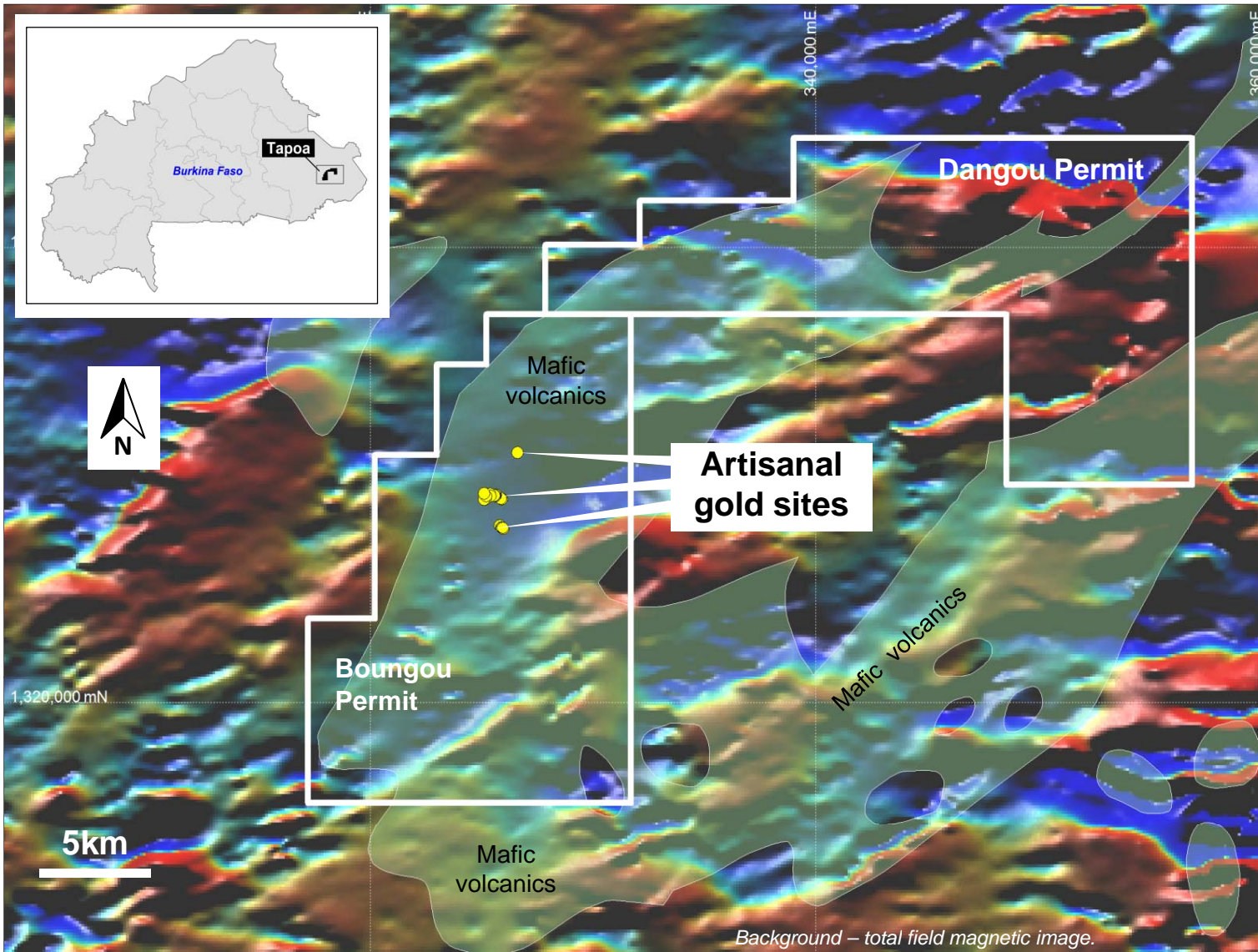
**YACTI PROSPECT – VISIBLE GOLD IN QUARTZ**



5mm

# Tapoa Project

( 125km NE of Nabanga - 40km trend of mafic rocks, artisanal gold sites, assays awaited )



# Core Team in Place / Scaling Up Activity



Peter Ledwidge (Exploration Manager – Africa)



Field operations underway.



Issouf Ouedraogo (Geology Manager – Burkina Faso)

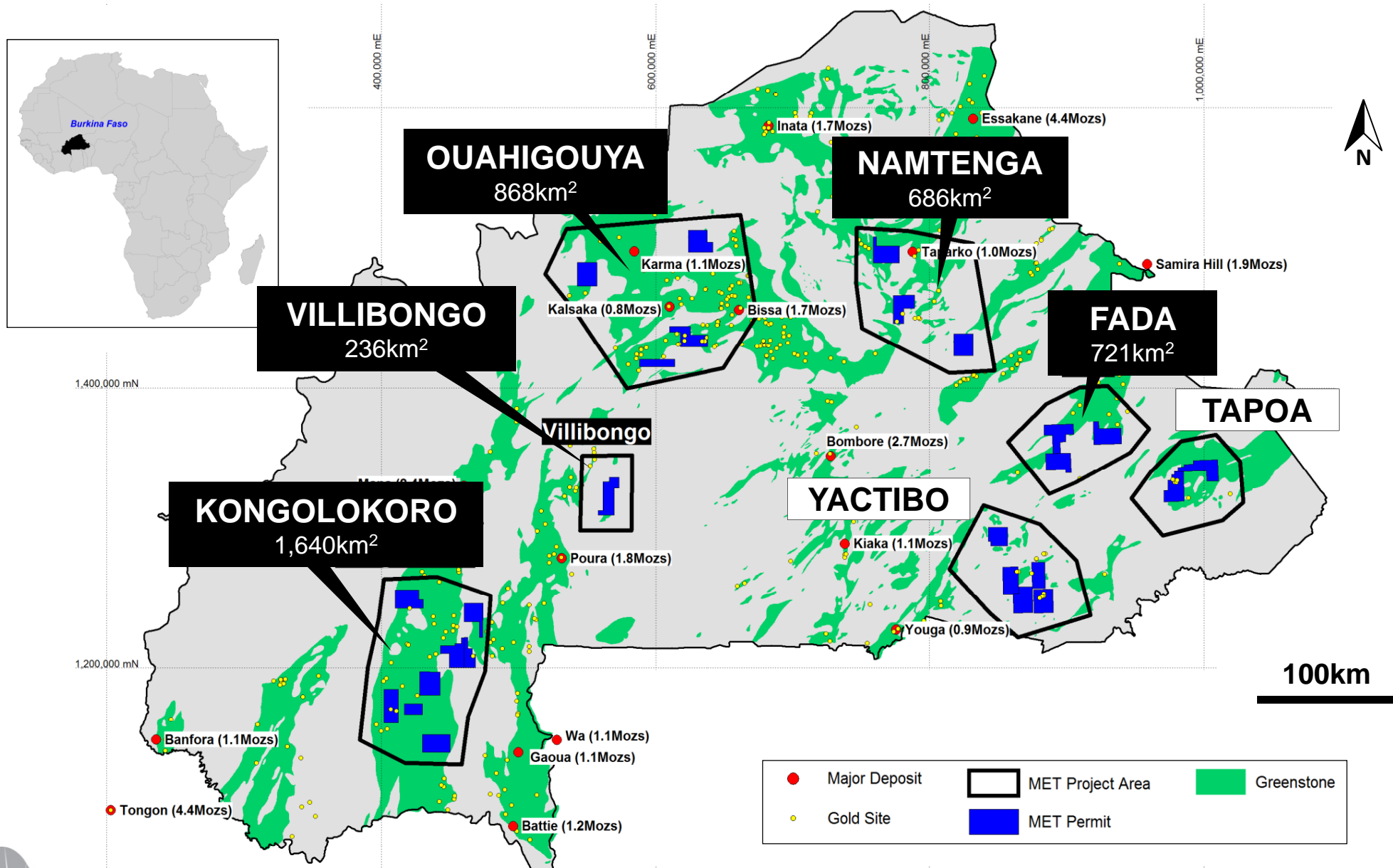


Ouagadougou regional office – *to be established Q3 2010*



# ~4,000km<sup>2</sup> of Other MET Project Areas

( 5 additional project areas / 19 permits - also under due diligence and not discussed today )



# Summary - Burkina Faso

- Exploration commenced June 2010
- Proposed exploration budget A\$3m+ p.a.
- Initial focus on assessment of artisanal gold sites
  - mapping → rock chip sampling → drilling
- Positive indicators from early-stage field work
  - Nabanga – multiple high grade quartz lodes / up to 3.5km strike length
  - Yacti - visible gold in quartz stock-work
  - Multiple artisanal sites in other project areas
- Significant news flow anticipated





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# Mount Isa Copper - West African Gold

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