



INVESTOR PRESENTATION
APRIL 2011

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This presentation contains certain forecasts and forward looking statements. The words **“believe”**, **“anticipate”**, **“expect”**, **“project”**, **“forecast”**, **“estimate”**, **“potential”**, **“could”**, **“may”**, **“target”**, **“consider”**, and **“will”** and other similar expressions are intended to identify forward looking statements. Forward looking statements

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COMPETENT PERSON STATEMENT

The geological modelling and estimation of the Exploration Target¹ for Aurium’s Peak Hill Project was completed under the overall supervision of Mr. Daniel (Stan) Wholley BSc, who is a full time employee of CSA Global Pty Ltd and is a Competent Person as defined by the Australasian Code for the Reporting of Mineral Resources and Ore Reserves (JORC Code) 2004 Edition. Mr Wholley consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

850Mt JORC Resource at Telecom Hill Project

CORPORATE INFORMATION

ASX code: AGU

Issued capital:

Shares:

302M

Options (Ex Price 3.5c Sept 2012):

108M

Market Cap

\$23M

(as at 1 April 2011)

Cash

\$2.6M

Debt:

Nil

Top 20 shareholders

47%

(held as at 1 April 2011)

Number of shareholders

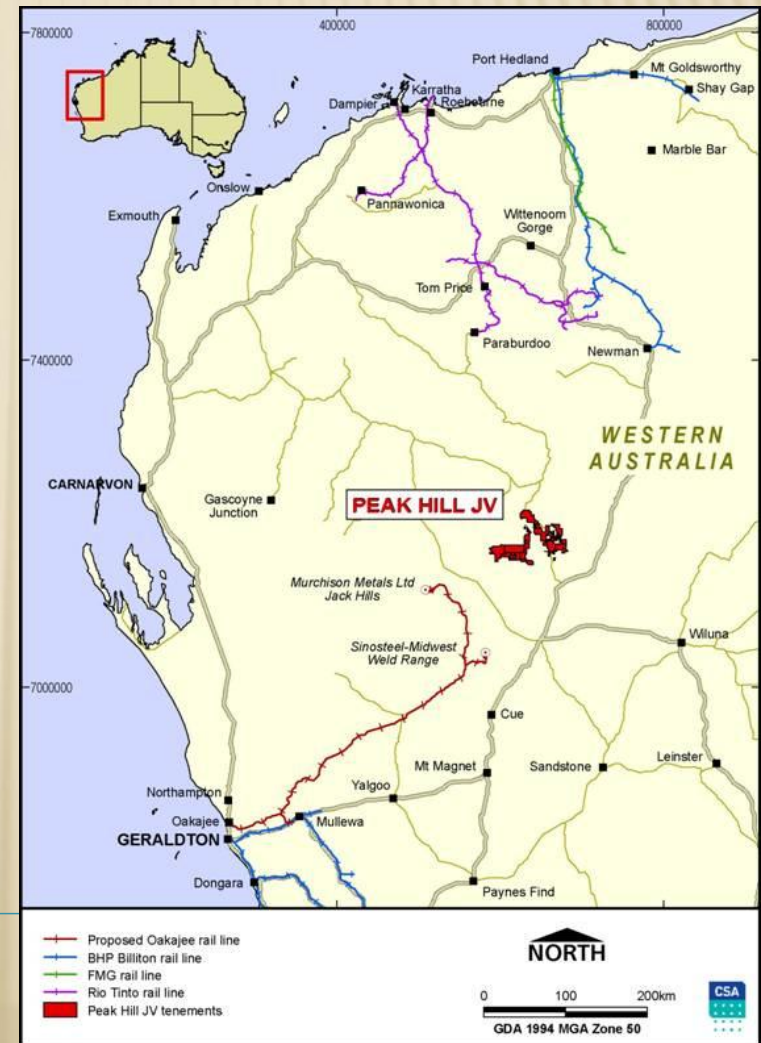
1,051

Board:

Eddy Saunders – Chairman

Terry Quinn - Managing Director

Brenton Lewis – Non-Exec Director





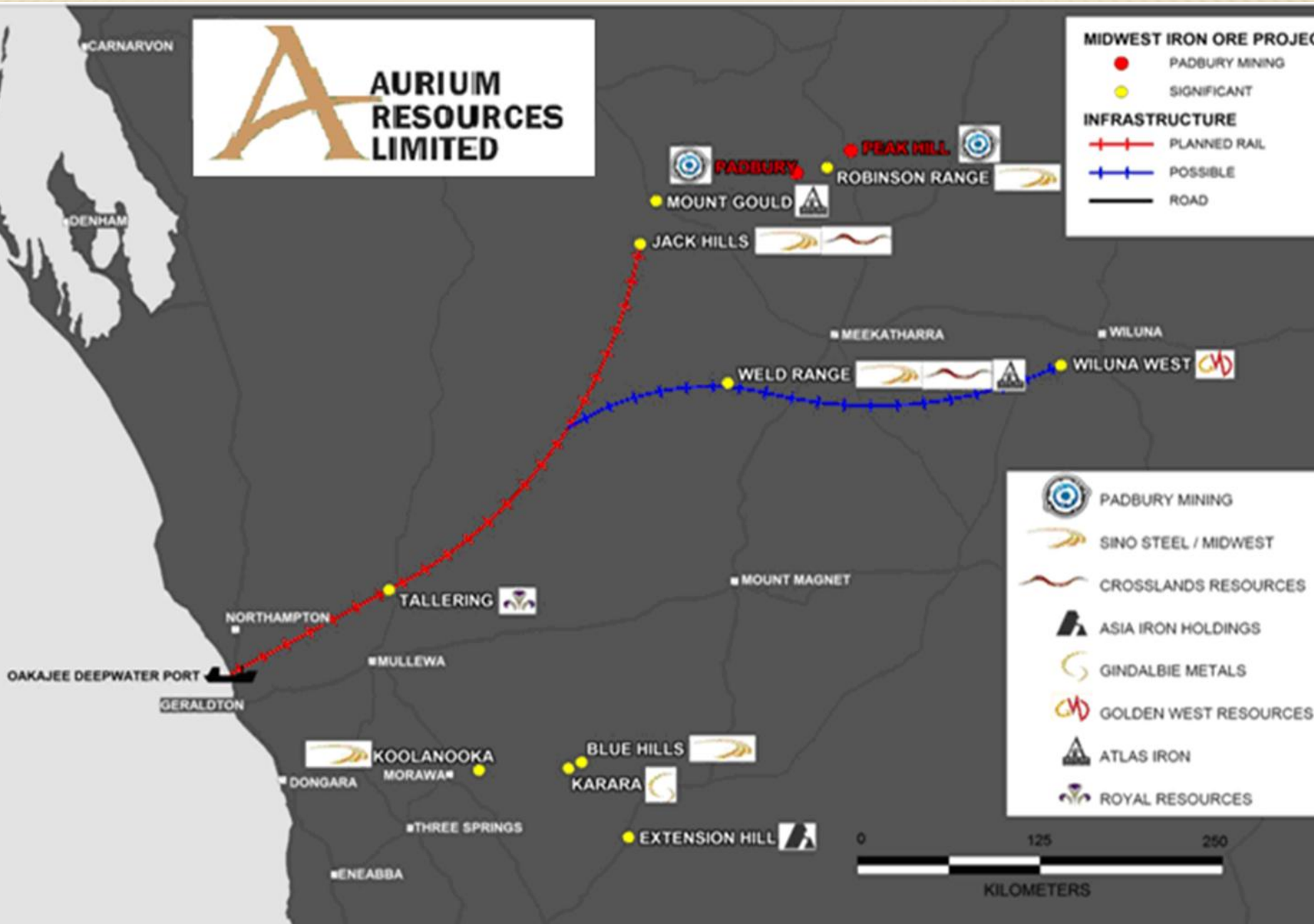
MIDWEST IRON ORE PROJECT

- PADBURY MINING
- SIGNIFICANT

INFRASTRUCTURE

- +—+— PLANNED RAIL
- +—+— POSSIBLE
- ROAD

- PADBURY MINING
- SINO STEEL / MIDWEST
- CROSSLANDS RESOURCES
- ASIA IRON HOLDINGS
- GINDALBIE METALS
- GOLDEN WEST RESOURCES
- ATLAS IRON
- ROYAL RESOURCES



WHY INVEST

- × Strong growth strategy 2011
- × Massive upside to 850Mt Jorc
- × Market Demand for IO increasing
- × Board has skin in the game
- × Undervalued peer to peer

FOCUS

- × 11 Hematite lenses for 55Mt DSO
- × Increase the Magnetite JORC inferred resource from 850Mt to 1.5Bt
- × Move from inferred to Indicated Resource
- × Strengthen Board

DEMAND

- ✘ China continuing to invest in future resources
- ✘ Chinese steel industry built around locally mined magnetite
- ✘ Magnetite sold as concentrate at 67-68% Fe
- ✘ Concentrate product + US\$150/tonne
- ✘ Chinese steel demand driven by urbanisation and India to join game and has some catching up to do

PEAK HILL IRON ORE JV

- ✘ JV between Padbury and Aurium
- ✘ Telecom Hill (TH) contains magnetite & hematite material
 - Best intersection of 198 metres at 34.2% Fe
- ✘ Drilling delivered 850Mt (from 4km section of 10km strike at TH) maiden JORC compliant resource¹ in JV
- ✘ TH potential is 1.5 -2 Billion Tonnes of Magnetite
- ✘ Hematite in lenses across tenements
- ✘ >Than 80% of project remains to be drilled—upside is significant

¹The potential quantity and grade of the Peak Hill Iron JV project is conceptual in nature and there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

GEOLOGY

- ✘ Exploration target¹ of 3.5-5Bt grading 25-35% Fe in 3 areas within tenements
- ✘ Best preliminary Davis Tube Recovery test work wherein mineralisation grading 30% Fe was upgraded to 67.7% Fe at grind size of 38 micron with mass recovery of 22% to concentrate.
- ✘ Similar results at 45 micron grind.

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GEOLOGY CONT

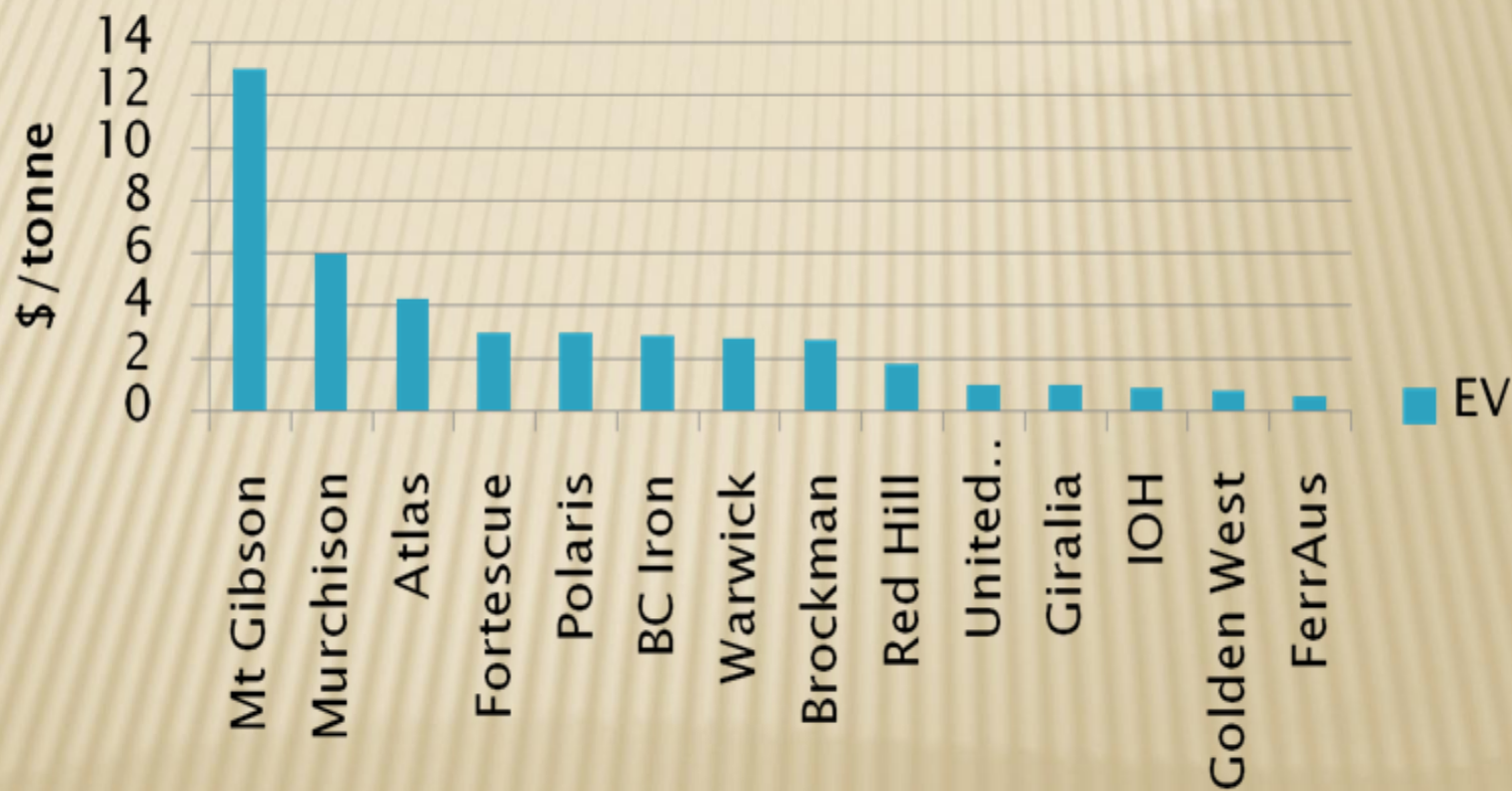
- ✘ Exploration target¹ of 55Mt Direct Shipping Ore grading 55-60% Fe in 11 areas within tenements so far
- ✘ Potentially significant platy hematite –goethite mineralization discovered from 1 section with grades up to 63.2% Fe (20-28Mt)
- ✘ Potential magnetite deposits also delineated add significant upside to those already discovered at Telecom Hill

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HEMATITE OUTCROP AT PADBURY PROSPECT



Enterprise Value per tonne of DSO JORC Reserve



Upon announcing a maiden resource, the Company's indicative comparatives are set out below¹:

Company Name

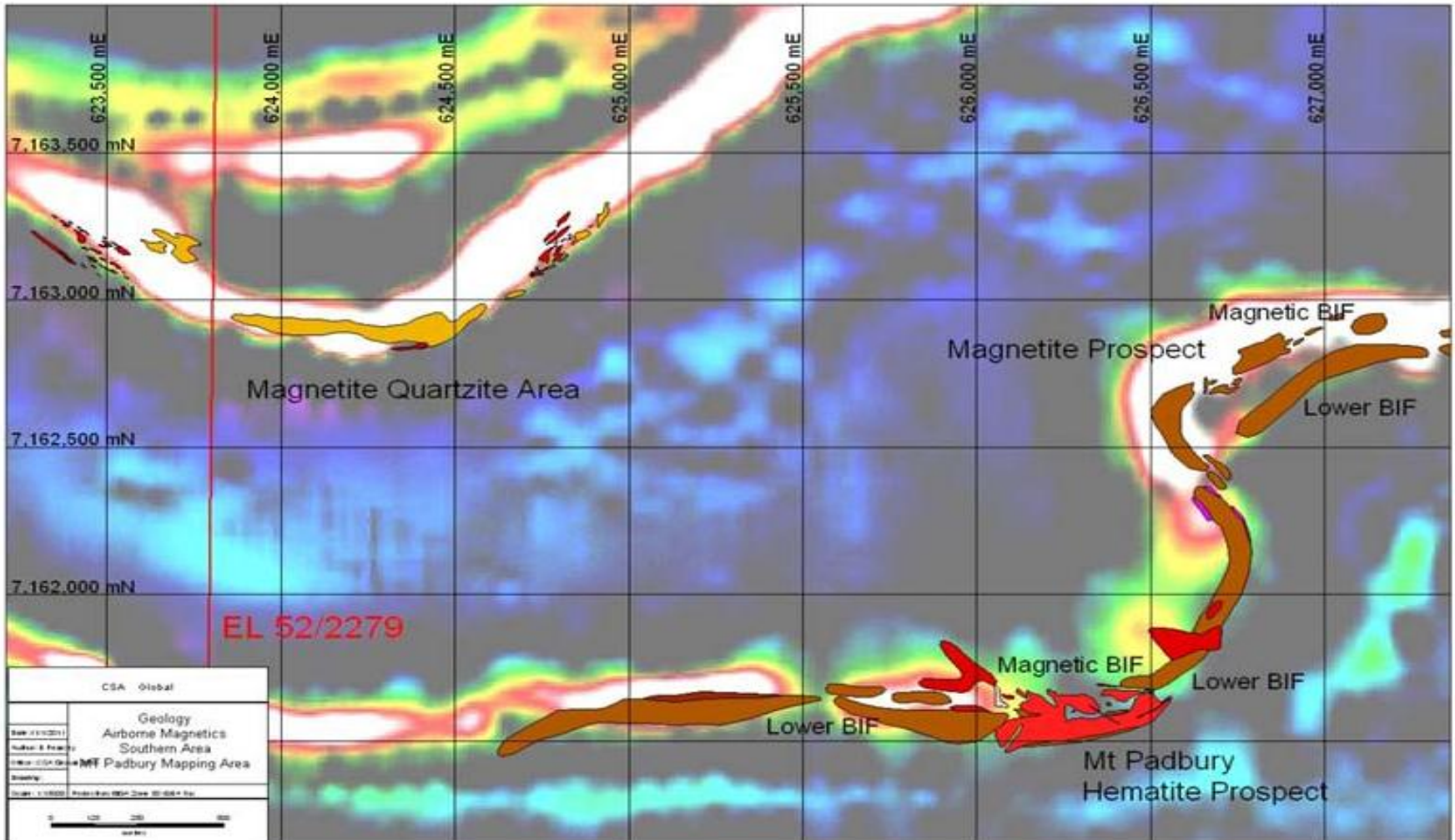
	Mtk Cap	Resource	Grade	Mkt Cap	Ent. Val
	(\$m)	(Mt)²	% Fe	Resource	Resource
Resource					
Aurium Mining³	24.4	1,050	25 – 35	0.02x	0.02x
Gindalbie Metals	1,140.9	1,259.0	35.9	0.91x	0.82x
Grange Resources	938.9	763.8	42.3	1.23x	1.23x
Ironclad Mining	45.4	49.2	27.9	0.92x	0.92x
Iron Road	118.1	328.0	17.3	0.36x	0.36x
Mindax	65.6	1,010.0	31.4	0.06x	0.06x
Pluton Resources	197.8	452.0	26.5	0.44x	0.44x

1 As at 15 February 2011

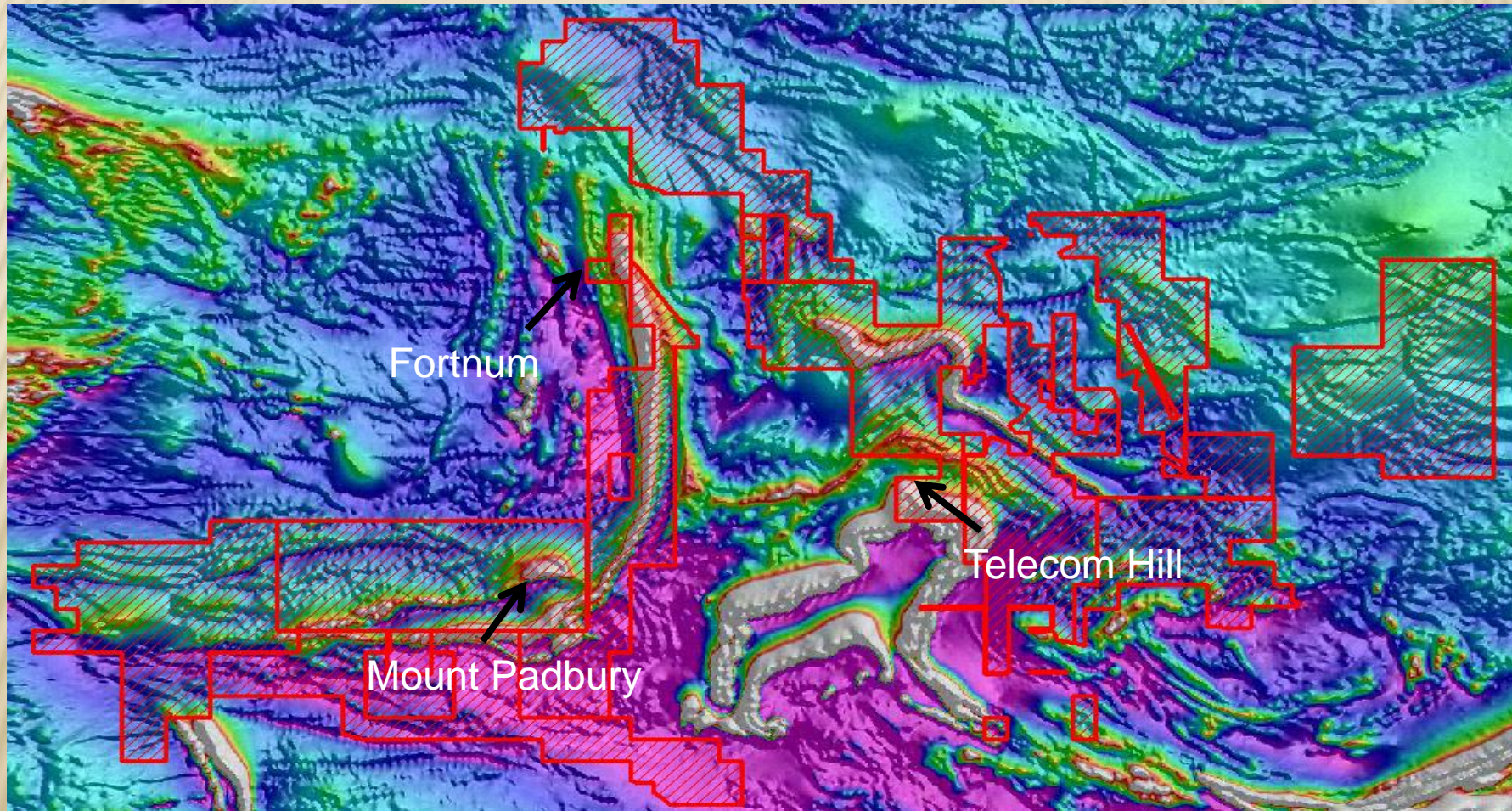
2 Resources inclusive of reserves, adjusted to reflect proportional ownership of projects. Resources are Magnetite only

3 Aurium's Resource is a target resource and not yet JORC compliant

MAPPED GEOLOGY OVER TOTAL MAGNETIC INTENSITY IMAGE



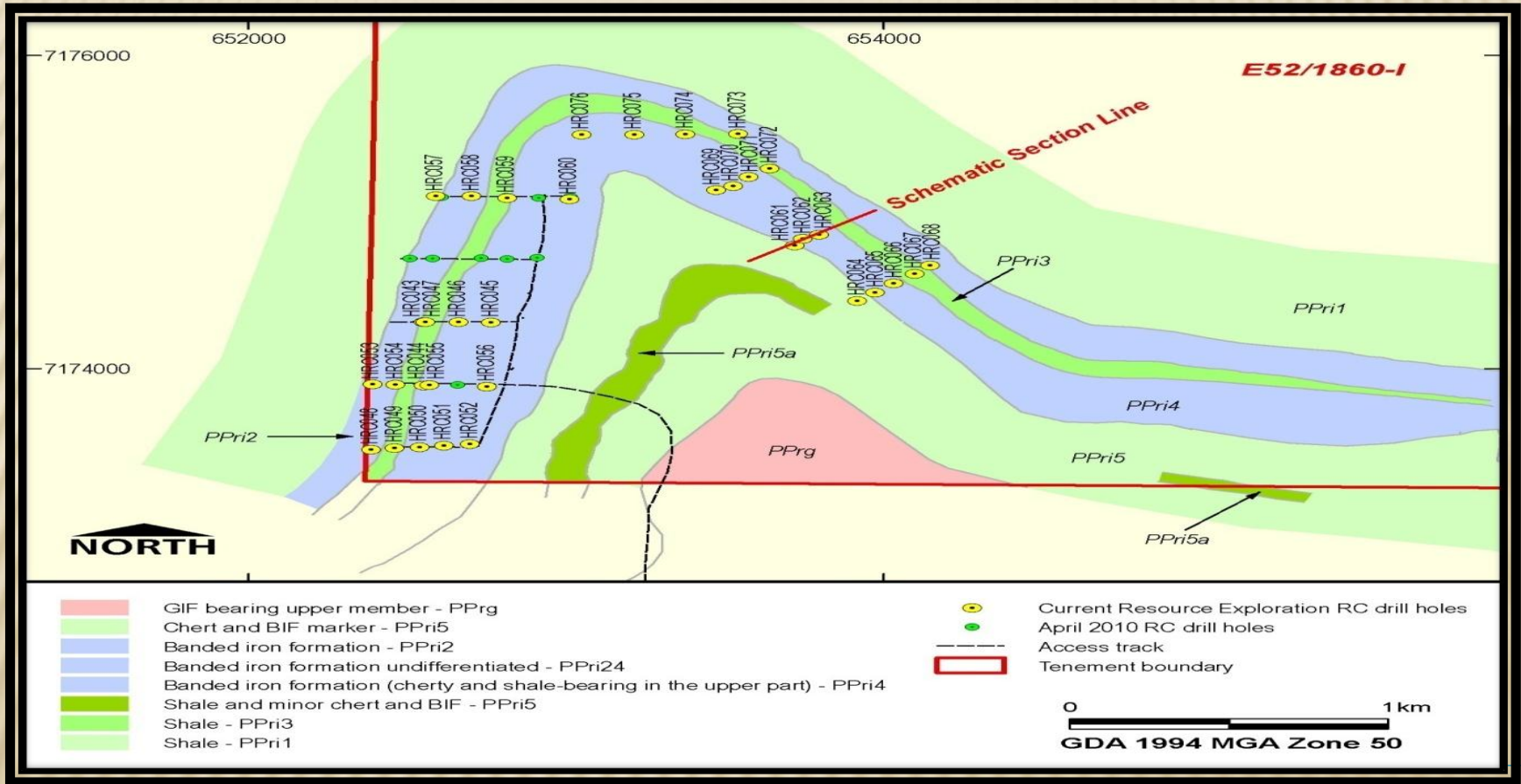
REGIONAL MAGNETICS



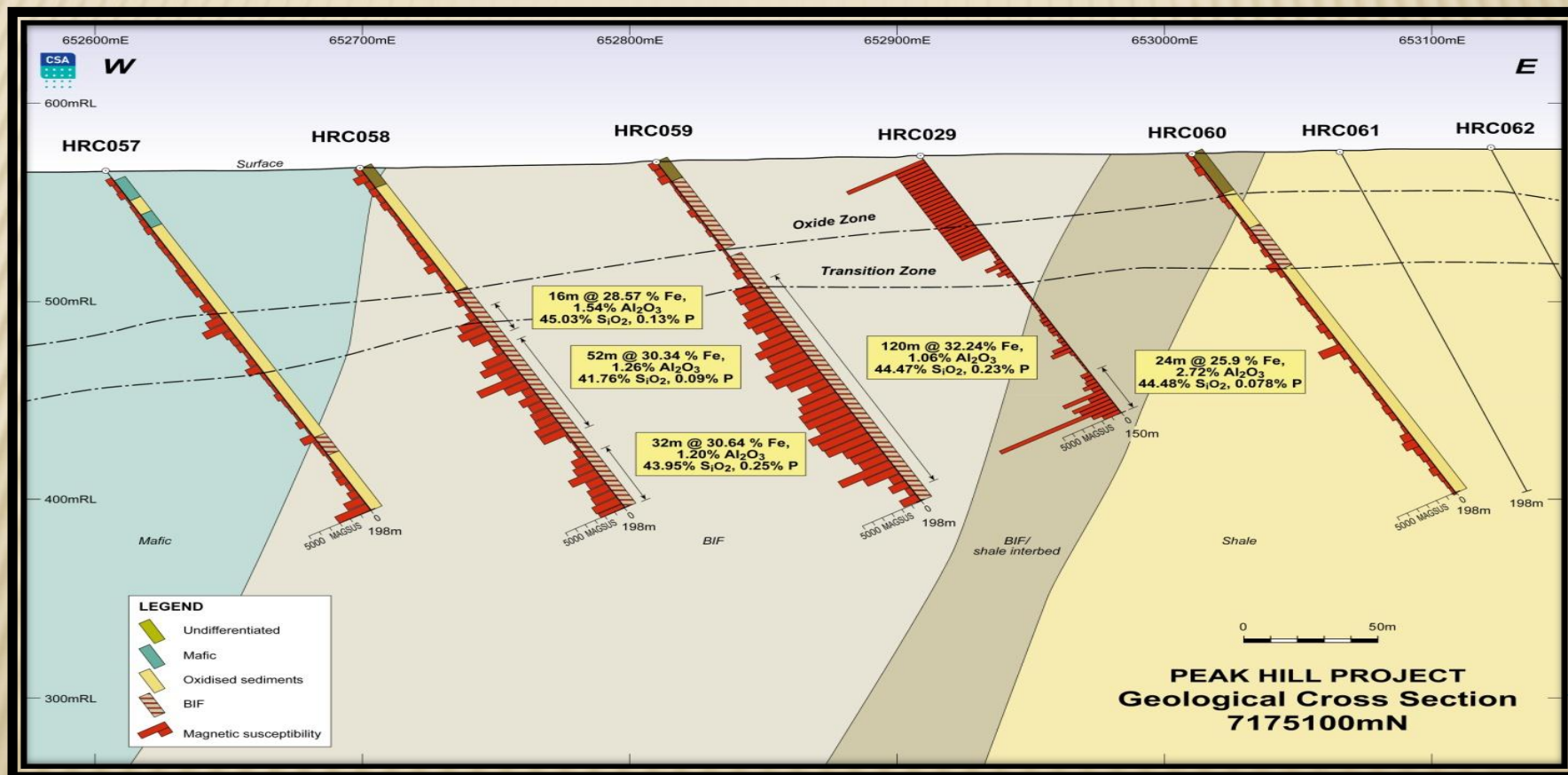
DECEMBER 2010 MAGNETITE DRILL RESULTS – LARGEST INTERCEPTS

	From (m)	To (m)	Intercept (m)	Fe%
HRC61	0	198	198	34.2
HRC62	28	153	125	34.3
HRC63	0	96	96	33.7
HRC64	0	198	198	31.2
HRC65	0	176	176	31.4
HRC70	24	172	148	30.7

DRILL COLLAR LOCATIONS



SCHEMATIC CROSS-SECTION THROUGH THE WESTERN FLANK TARGET



PROJECT FEATURES

- ✘ Extensive potential strike length
 - 12 Km Robinson Range Formation
 - 6 Km Horseshoe formation
- ✘ Location is significant to access transport and ports(OPR)
- ✘ Within 100kms of Crosslands proposed rail head
- ✘ Power available via Goldfields gas pipeline
- ✘ Established mining camps and culture within the area
- ✘ Mid West region is developing as a significant iron ore province
- ✘ Potential grind size, recoveries and deleterious elements of concentrate are encouraging

MAGNETITE PROJECT COMPARISON

Company	Project	Market Capitalisation	Resource	Target
Atlas	Ridley	\$2,978M	2.5Bt@36.5%	
Aurium Resources	Peak Hill	\$20M	255 MT @27.3%(=AGU 30%)	30% of 3.5 – 5BT @30-40%
Gindalbie	Karara	\$1,071M	2.5Bt@35.9%	
Grange Resources	Southdown	\$841M	650Mt@36.5%	
Padbury	Peak Hill	\$40M	595Mt@27.3%	3.5-5Bt @30-40%

OAKAGEE PORT - INFRASTRUCTURE

- ✘ Port 30km north of Geraldton targeted to be operational 2015 – cape sized ships
- ✘ \$700M committed by State/Federal governments
- ✘ Premier Barnett fully committed to project claiming it to be most important for economic development of the state over the next 50 years
- ✘ Peak Hill located within 100kms of initial railworks

WHERE TO?

Year One	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11
Review project geology.	[Blue bar]											
Confirm iron ore resource potential	[Blue bar]											
Delineate maiden resource (~500Mt Inferred)	[Blue bar]											
Complete a conceptual mining study	[Blue bar]											
Commence baseline studies (hydro, Enviro, permitting)	[Blue bar]											
Year Two	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12
Improve strength of management team	[Green bar]											
Upgrade to >1Bt Indicated and Inferred Resource	[Green bar]											
Review and select preferred infrastructure partner	[Green bar]											
Commence PFS	[Green bar]											
Commence approvals process and EIA	[Green bar]											
Diversify project pipeline	[Green bar]											
Year Three	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13
Complete PFS	[Red bar]											
Commence negotiations for project construction funding	[Red bar]											
Commence detailed evaluation programs for DFS	[Red bar]											
Commence mine permitting process.	[Red bar]											

CONCLUSION

- ✘ Emerging iron ore junior with significant project in mid-west region of Western Australia
- ✘ Compelling valuation vs. peers
- ✘ Focus – creation of shareholder wealth
- ✘ Flagship Peak Hill JV project has the potential to rival the significant deposits of the region
- ✘ Strong vision for the project - regionally significant magnetite concentrate production facility, serviced by heavy haul railway and the deepwater port at Oakajee
- ✘ Similar position to Gindalbie prior to Ansteel involvement

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COMPETENT PERSON'S STATEMENT

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- *The information in this report that relates to Mineral Resources is based on information compiled by Dr Bielin Shi, who is a member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Dr Shi has sufficient experience relevant to the style of mineralisation and type of deposit 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 Mineral Resources and Ore Reserves". Dr Shi consents to the inclusion of such information in this report in the form and context in which it appears.*