



Review and Update

29 November 2011



Disclaimer

Forward Looking Statements

These materials include forward looking statements. Forward looking statements inherently involve subjective judgment and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside of the control of, and may be unknown to the company.

Actual results and developments may vary materially from that expressed in these materials. The types of uncertainties which are relevant to the company may include, but are not limited to, commodity prices, political uncertainty, changes to the regulatory framework which applies to the business of the company and general economic conditions. Given these uncertainties, readers are cautioned not to place undue reliance on such forward looking statements.

Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, the company undertakes any obligation to publicly update or revise any of the forward looking statements, changes in events, conditions or circumstances on which any such statement is based.

TABLE OF CONTENTS

- I. 2011 Review and Update
- II. Developing SARCO into the next large scale alumina refiner
- III. Australian Exploration Projects
- IV. Corporate Profile

I. 2011 Review and Update

2011 Review

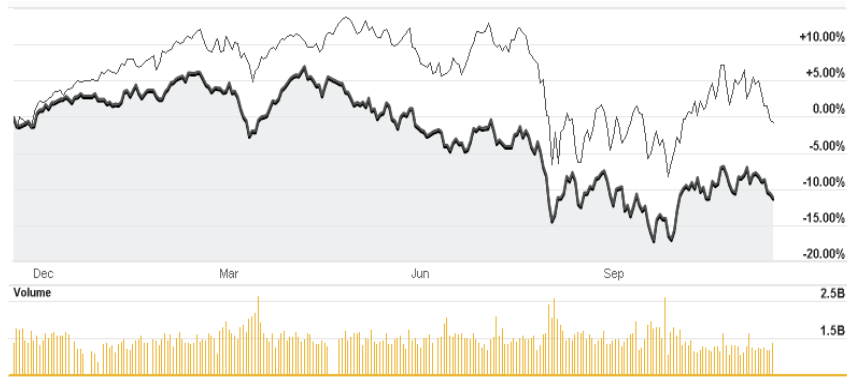
Significant Developments	Market Reaction
1. SARCO completed an A\$6m drilling program in Laos.	▪ Positive
2. Announced SARCO's plans to raise equity capital to establish a major independent alumina refinery business. MOUs signed for EPC and off-take. Letter of proposal received from Ming Sheng Banking Corporation for 70% project financing.	▪ Positive. ORD market cap rose above A\$50m and share price reached its high of 12.5c a share
3. 300% increase in bauxite JORC Resource for LSI tenement in Laos taking project's total resource to 187mt ¹ .	▪ Very positive. Market took this as a strong sign of the project on track
4. Announced signed JV with Chinese SOE GRAM for an A\$10.8m farm-in for Copper Flats Copper Project in WA.	▪ Neutral as JV is pending Chinese government approval
5. Successfully completed three geological mappings and a detailed airborne magnetic survey for Suplejack Gold Project in NT. A new drilling program has been designed with assistance from Geos Mining, an independent exploration and mining consulting firm.	▪ Positive.
6. Successfully helped our JV partner GRAM in closing its 100% acquisition of coking coal producer Caledon Resources plc. ORD holds an option to acquire up to 10% of Caledon from GRAM at the same acquisition price.	▪ Neutral
7. Moved into current office premises and achieved significant savings in rental cost.	▪ Positive
8. ORD continued to seek new mining and exploration projects throughout the year. Several confidentiality agreements have been signed.	▪ Expect to update in early 2012

¹ See announcement on 24/10/2011 for competent person's statement.

Share Price Affected by Global Market Weakness

The current weakness in global equity markets have impacted on ORD's share price performance. As a micro cap stock ORD has a high beta to the market as a whole.

ASX All Ordinaries and S&P500 (1 Year)



ORD (1 Year)



Intrinsic Value not reflected in Share Price

Value Driver	Analysis
<p>1. ORD's equity share of SARCO bauxite resources is 19.3mt in LSI tenement and 18.9mt in Yuqida tenement. A total of 38.2mt. (Note: Yuqida tenement's resource is currently being upgraded by SRK Consulting)</p>	<ul style="list-style-type: none"> ▪ At current market cap of \$22m this is \$0.57 a ton. ▪ Low vs. peers.
<p>2. ORD and partner NFC-China are committed to developing SARCO into a growing alumina refinery producer to supply markets including China</p>	<ul style="list-style-type: none"> ▪ Long term demand and supply situation is favourable. ▪ Major milestones are being progressed. ▪ Significant value uplift potential as the project progresses from exploration to production in the next 3 years. ▪ A strong team of advisors have been appointed.
<p>3. 100% ownership of Suplejack Gold Project with a resource of 55,000 ounces.</p>	<ul style="list-style-type: none"> ▪ Located in Tanami, an established gold producing region in NT. Adjacent to numerous mid-sized and large gold exploration and production companies. ▪ Multiple targets in the tenement for further exploration to expand gold resource
<p>4. 100% ownership of Copper Flats Copper Project with a large portfolio of exploration tenements in WA. Project is subject to an A\$10.8m JV agreement with GRAM from China.</p>	<ul style="list-style-type: none"> ▪ Once approved by the Chinese government ORD will receive A\$3m cash from GRAM and GRAM will invest an additional A\$7.8m to earn 51% interest in the project.
<p>5. Option to acquire up to 10% of Caledon Resource plc from GRAM at the same price GRAM paid in 2011.</p>	<ul style="list-style-type: none"> ▪ Total announced JORC Resource rose from c.745mt at the time of announced takeover in 2010 to the current resource of 1,676mt of coking coal. ▪ Caledon has secured 4mt port capacity at Wiggins Island Coal Terminal in Port of Gladstone in QLD. The terminal has now reached financial close and aims to go into operation in 2014/15.

Update

Project	Significant Development	Update
SARCO Alumina Refinery and capital raising preparation	<ul style="list-style-type: none"> Resource upgrade Project development 	<ul style="list-style-type: none"> LSI upgraded from 19mt to 77mt Yuqida's upgrade is currently being completed Continuing work with JV partner NFC and advisors on preparation for the capital raising via a potential listing in 2012
Suplejack Gold Project	<ul style="list-style-type: none"> Several mapping studies completed Appointed Geos Mining as consulting firm for future work 	<ul style="list-style-type: none"> Drilling program being designed for 2012 commencement
Copper Flats Copper Project	<ul style="list-style-type: none"> Joint Venture Approval Process 	<ul style="list-style-type: none"> FIRB approval received Chinese government's approval expected in first half 2012
Caledon option	<ul style="list-style-type: none"> Takeover by GRAM completed in September 2011 	<ul style="list-style-type: none"> No ongoing formal contribution required of ORD Maintaining close working relationship
West Wyalong Gold Project	<ul style="list-style-type: none"> Two site visits conducted Rock chip sampling 	<ul style="list-style-type: none"> Proposed program includes drilling and geophysics analysis

II. Developing SARCO into the next large scale alumina refiner

Location

Combined Project Tenement Area is 487km²



- The tenements are located in the Bolaven Plateau in southern Lao PDR in Champasak Province.
- The closest town is Pakse which is the second largest city in Lao PDR, about 700km by road from capital Vientiane.
- **China is investing heavily in Laos to help it develop a mining export industry.**
 1. Existing road infrastructure.
 2. Major rail infrastructure being planned to open up northern part of Laos for mining and industrial development.

Summary of Key Figures

Milestones	Details
1. JORC Resource ¹	▪ 187 million tonnes (Yuqida being upgraded by SRK Consulting)
2. Annual refinery capacity stage 1	▪ 600,000 tonnes
3. Future refinery capacity expansion	▪ 1,200,000 tonnes
4. CAPEX	▪ US\$600million
5. Estimated project financing	▪ 70% debt financing
6. Equity raising	▪ \$180-200million

¹ See announcement dated 24/10/2011 for details and competent person's statement from SRK Consulting.

Resource Table

LSI Tenement

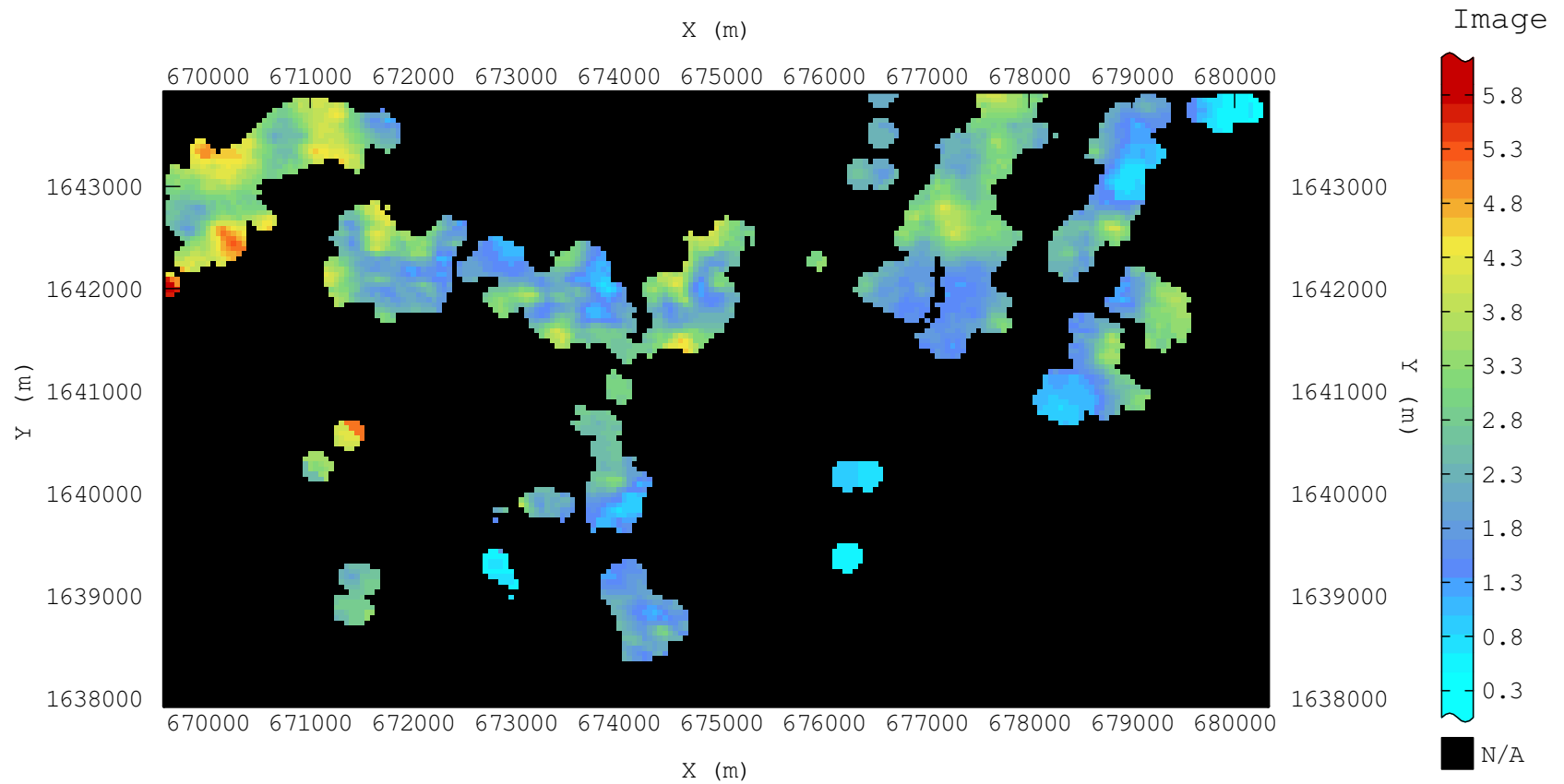
Good grade and low reactive silica content will reduce cost of mining and refining.

Available Al ₂ O ₃ Cut Off	Classification	Volume (M m ³)	Dry Density (Constant)	Dry Tonnage (Mt)	Available Al ₂ O ₃ (%)	Reactive SiO ₂ (%)	Total Al ₂ O ₃ (%)	Total SiO ₂ (%)	Total Fe ₂ O ₃ (%)	Average Thickness (m)
10%	Measured	18	1.59	29	27.4	2.1	32.0	7.9	28.7	5.2
10%	Indicated	26	1.59	42	24.8	2.5	29.7	10.0	29.6	3.7
10%	Inferred	3	1.59	5	25.4	1.9	30.4	10.5	28.4	3.3
10%	Total 10 % cut off	48	1.59	77	25.8	2.3	30.6	9.3	29.2	4.2
Inclusive of;										
23%	Measured	16	1.59	25	28.3	2.1	32.7	7.3	28.3	5.9
23%	Indicated	21	1.59	33	25.7	2.5	30.4	9.4	29.3	4.1
23%	Inferred	3	1.59	5	26.0	2.1	30.8	10.2	28.1	3.2
23%	Total 23% cut off	39	1.59	63	26.8	2.3	31.4	8.6	28.8	4.6

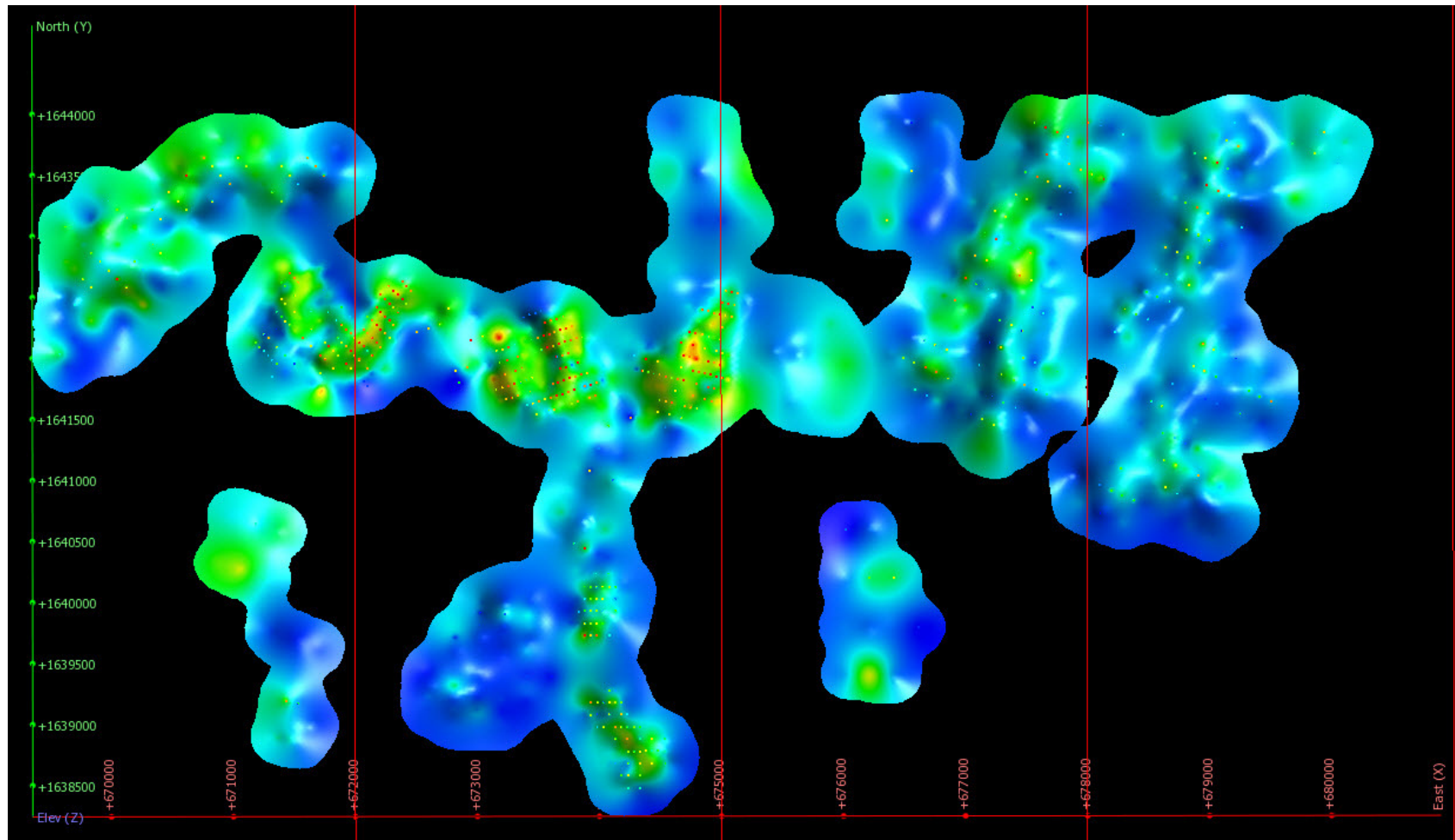
Source: SRK Consulting

Available Al2O3 Blocks

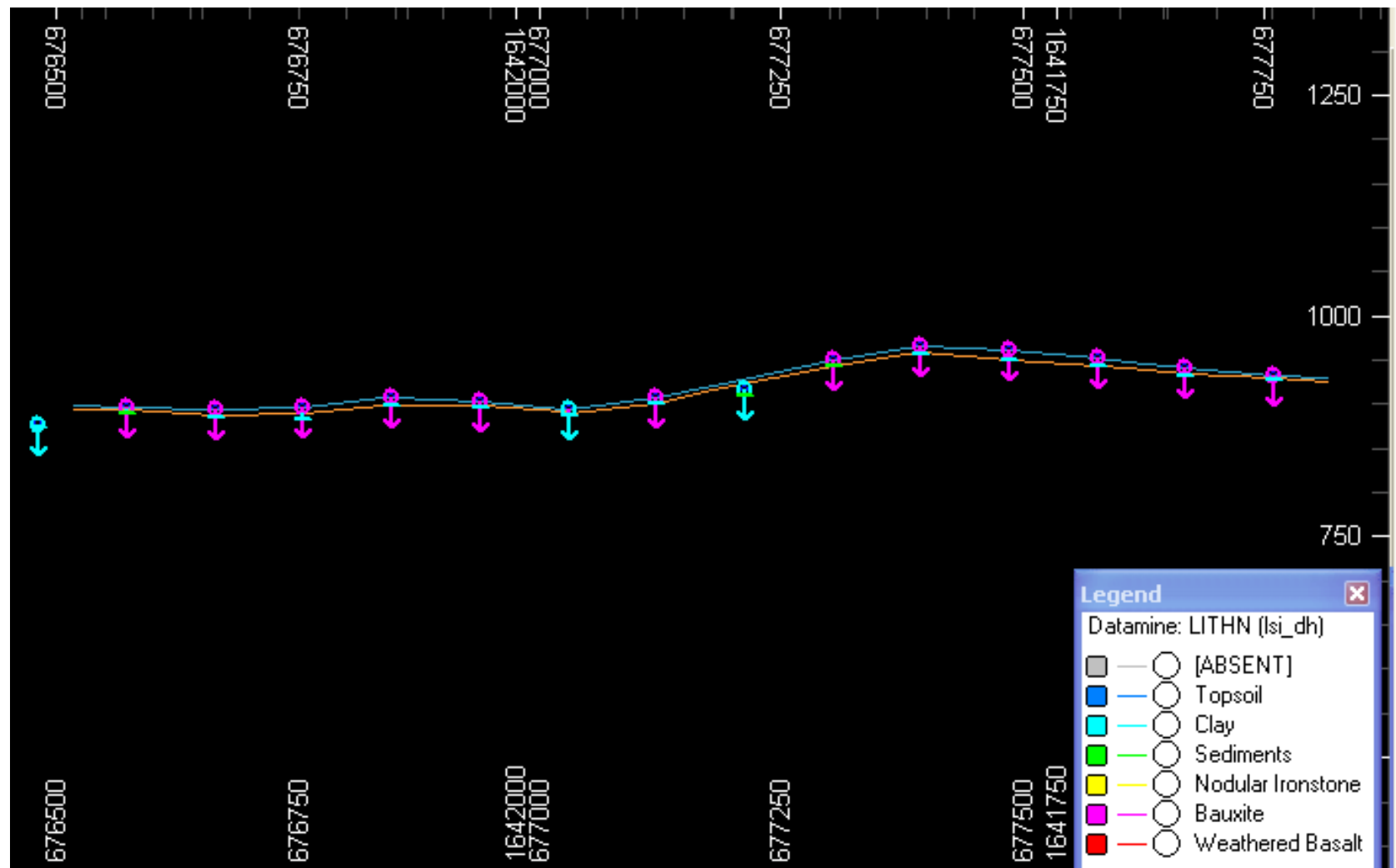
LSI



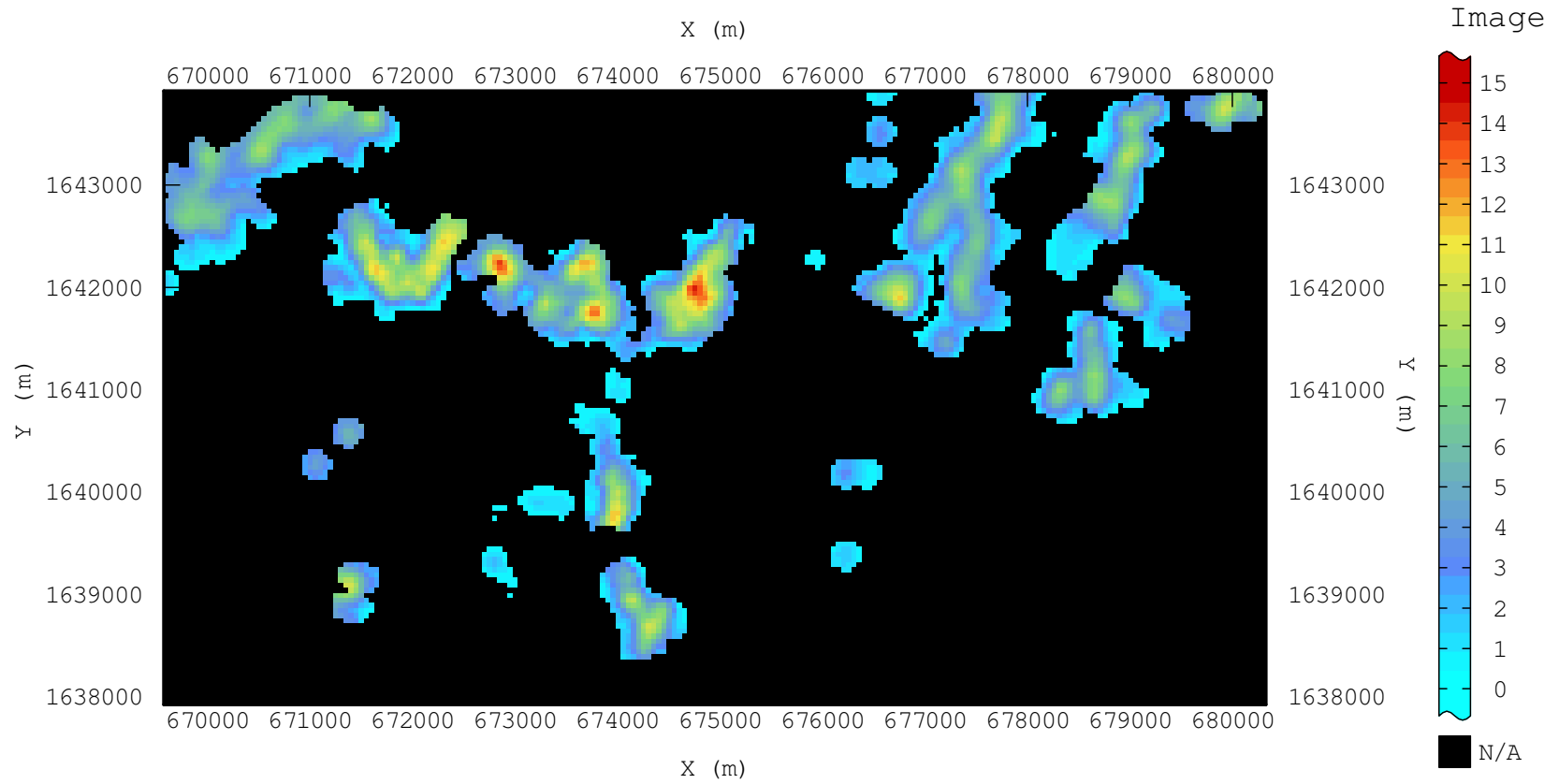
LSI Plan View Available Alumina



LSI Orebody 5 Cross Body Section



Thickness Blocks



Strategic Objectives

The decision to raise fresh capital via a potential listing on the ASX meets all strategic objectives:

1. Unlock tremendous value by moving to mining and refinery.
2. ORD and NFC aim to retain substantial interests in SARCO for future value appreciation.
3. Diversified shareholder base improves overall risk profile.
4. Support from Chinese financial institutions will maximise benefits of project financing.
5. Attractive long-term growth profile will command premium valuation. Value is supported by a high level of certainty in long term off-take agreement.
6. Market timing:
 - Increasing demand for alumina, especially from China is making pure alumina exposure more attractive and necessary for institutional investors. Investors see long term supply and demand for alumina mirror iron ore.
 - Equity investors are seeking more alumina exposure and the current lack of quality pure alumina companies on the ASX and overseas exchanges have caused a build up in demand.

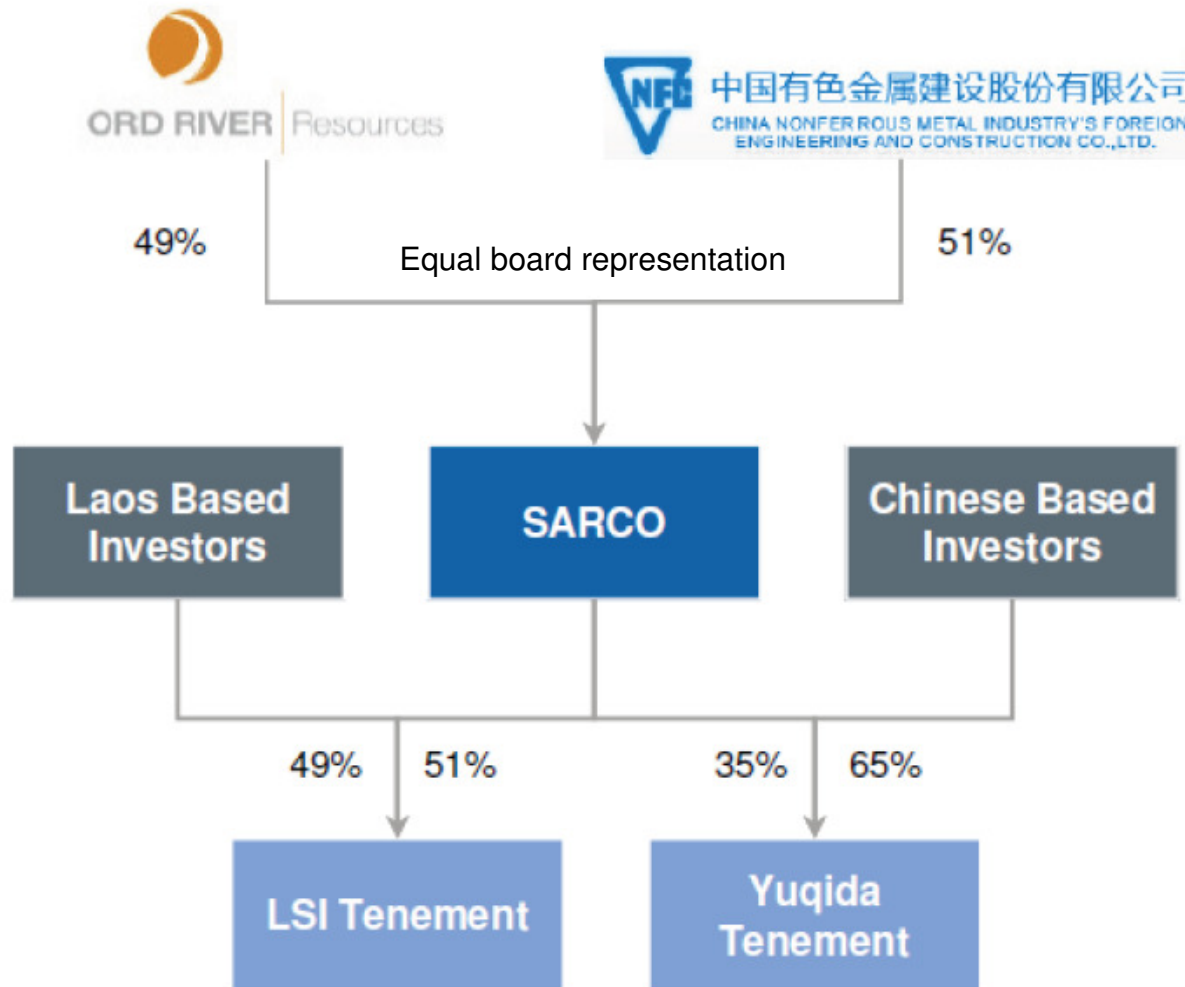
Strong Partners: NFC China and Ord River Resources






1. Listed on Shenzhen Stock Exchange and has a market capitalisation of US\$3.4 billion.
 2. First Chinese company to invest in nonferrous metals mines outside China.
 3. A leading China based international mining and engineering firm.
 4. NFC's institute (NEUI) designed 60% of China's alumina refinery capacity and the world's first 400kA potline.
 5. A portfolio of investments in Australian mining companies.
 6. Among World's top 200 design firms and top 225 international contractors.
1. ASX listed. Code: ORD
 2. Focused on exploration and project development.
 3. Partner in acquiring 100% of Caledon Resources plc in a £313million acquisition with a Chinese entity.
 4. JORC Inferred Gold Resource: 55,000 ounces¹ for a prospective gold project in NT Australia.
 5. A large portfolio of copper exploration tenements in WA waiting for Chinese government approval for an A\$10.8million JV.

1. See ORD IPO Prospectus and announcement dated 23/5/2011.

Sino Australian Resources (Laos) Co., Ltd (“SARCO”)

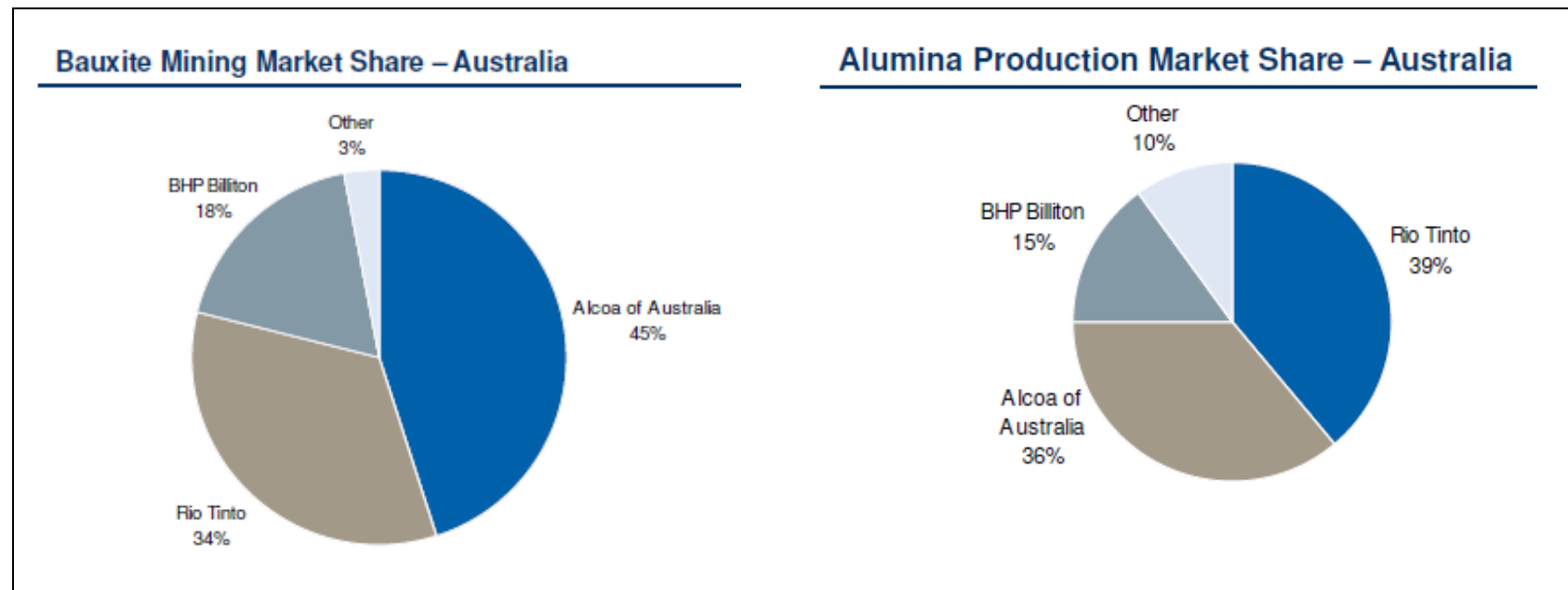


A Strong Advisor Team

Financial Advisor	Technical	Legal and Accounting
 <ul style="list-style-type: none"> ✓ A top 15 global bank by market capitalisation ✓ Global mining focused investment bank ✓ Ranked 3rd in 2010 global mining league table 	 <ul style="list-style-type: none"> ✓ One of the most respected independent technical consulting firms in Australia and overseas for mining and resources ✓ Deep knowledge base in bauxite exploration and mining ✓ A multi-cultural team with offices in China and Australia 	 <ul style="list-style-type: none"> ✓ Australia's leading corporate law firm for equity markets and mining transactions ✓ Offices in Vietnam and Singapore with deep Lao expertise and experience <hr/>  <ul style="list-style-type: none"> ✓ Arguably number 1 accounting firm in Australia for mining and resources ✓ Global reach and office in Laos

Potentially Australia's 2nd Largest Independent Alumina Company

1. Australian bauxite and alumina markets are concentrated in the hands of major diversified miners. This severely limits investors' choices for investing directly in the long term growth of alumina.



Source: RBC

2. SARCO will provide 100% exposure to bauxite and alumina growth. Expansion of refinery capacity from 600,000tonnes a year to 1,200,000tonnes a year is in SARCO's long term plan.
3. **The large size of the refinery should rank SARCO immediately behind Alumina Ltd in size. SARCO will close the gap by moving into production, expanding refinery capacity and acquiring new projects.**

Major Milestones in Progress

Milestones	Details
1. New JORC Resource Statement	<ul style="list-style-type: none">SRK Consulting is working with Sinomines Exploration Co., Ltd in China and Laos to produce new JORC Resource Statements for Yuqida (LSI has been completed).
2. Feasibility study for mining and refinery	<ul style="list-style-type: none">Independent consultants will produce feasibility study reports for both the mine and refinery.
3. Mining and Production Agreement	<ul style="list-style-type: none">With local partner's support SARCO is negotiating with Lao central government to secure attractive terms and conditions.
4. Project financing	<ul style="list-style-type: none">SARCO is negotiating attractive financing terms with several Chinese banks. 70% project financing is achievable with low interest rate.
5. EPC contract	<ul style="list-style-type: none">SARCO has signed an MoU with NFC for a fixed price and fixed term EPC contract to build the refinery. It will take 2 years to complete construction.
6. Off-take agreement	<ul style="list-style-type: none">SARCO has signed a MoU with NFC for the off-take at market prices.
7. Supply arrangements	<ul style="list-style-type: none">SARCO is discussing various supply arrangements with providers in Laos including power, water, road transportation and labour.

Investment Highlights

High Quality Asset with Significant Growth

- ✓ 187mt JORC Indicated Resource¹. 32%+ alumina grade and 2% silica.
- ✓ Open cut low cost mining with a long life.
- ✓ Access to essential infrastructure.
- ✓ Fixed price and term turnkey EPC contract.
- ✓ Attractive project financing terms².
- ✓ Long term off-take².
- ✓ Future expansion planned.

Laos - A Strategic Location for Export

- ✓ As an investment destination Laos has improved its risk profile substantially to provide comfort and familiarity to investors.
- ✓ Stable government. Access to power, water and roads.
- ✓ A big advantage in being closer to China than other alumina supplying countries.
- ✓ China is committed to building a trans-Laos and Cambodia railway network in the foreseeable future.

Robust Industry Fundamentals

- ✓ Alumina supply and demand are following the path of iron ore.
- ✓ Long term growth in global demand for alumina will continue as China's domestic supply is being exhausted.
- ✓ This underpins a bullish long term alumina price curve.

Institutional Investor Demand

- ✓ Institutional investors are hungry for pure exposure to the alumina growth play. Currently limited choices on the ASX and overseas for investors.
- ✓ The large size of the refinery guarantees satisfaction of key investment size criteria set by institutional investors.

¹ See announcement dated 24/10/2011 for competent person's statement.

SARCO's NFC Advantages

Advantages	Highlights
1. In-house world leading alumina refinery design, engineering, manufacturing and construction capabilities.	▪ 40,000 full time employees.
2. Leading large scale stream line refinery capacity and cutting edge technology.	▪ 6 research and development centres in China.
3. A long history of successful project delivery.	▪ Own manufacturing facilities in China.
4. One stop shop approach including project financing	▪ 400,000, 600,000 and 800,000 tonne capacity.
5. High profile	▪ World's first production line with fly ash.
6. Strong management team	▪ Designed and built 60% of China's entire alumina refinery capacity. 26million tonnes out of 43million tonnes.
	▪ Experience in India, Iran, Jamaica and Guinea.
	▪ Fixed price, fixed term turn key EPC contract.
	▪ Preferential long term financing support from China Eximbank, China Development Bank, China Minshing Banking Corp.
	▪ NFC is one of few remaining central government owned and controlled entity in China.
	▪ Special benefits are provided to NFC such as financing.
	▪ SARCO will have a world class management team.

Foreign Investment Developing Laos for Export

Long Term Benefits to SARCO

China and Laos enjoy a very close relationship. China is investing heavily in Laos to help it develop a mining export industry.

1. Kunming to Vientiane railway will be constructed by China Rail Corp by 2014/15. This will open up northern part of Laos for mining and industrial development.
2. China has already surveyed possible rail routes linking Vientiane and Parkse in the south where SARCO is based.
3. China Rail Corp is building railways in Cambodia to the south of Laos. It can extend into Parkse to enable SARCO to ship alumina via Cambodia.

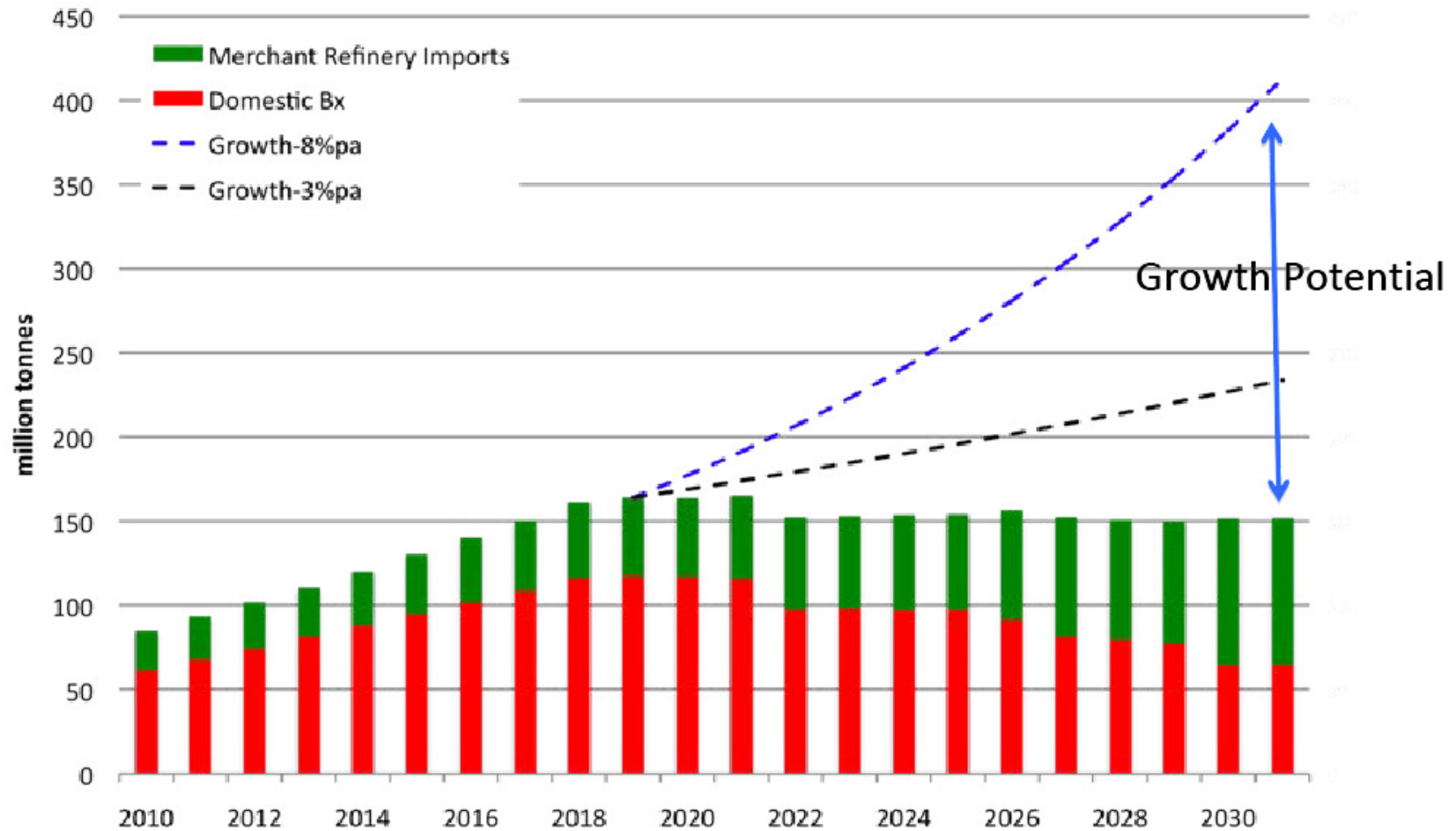
Investments from other Asian countries.

1. South Korea is negotiating to build a 400MW hydro power station close to SARCO's mining site.
2. Both Korea and Japan have invested heavily in Laos' timber industry and agriculture.
3. Japan is investing in Laos' transport industry.

SARCO is well positioned to access the new infrastructure being developed. It will help SARCO further expand capacity and reduce cost.

Chinese Bauxite Consumption Outlook

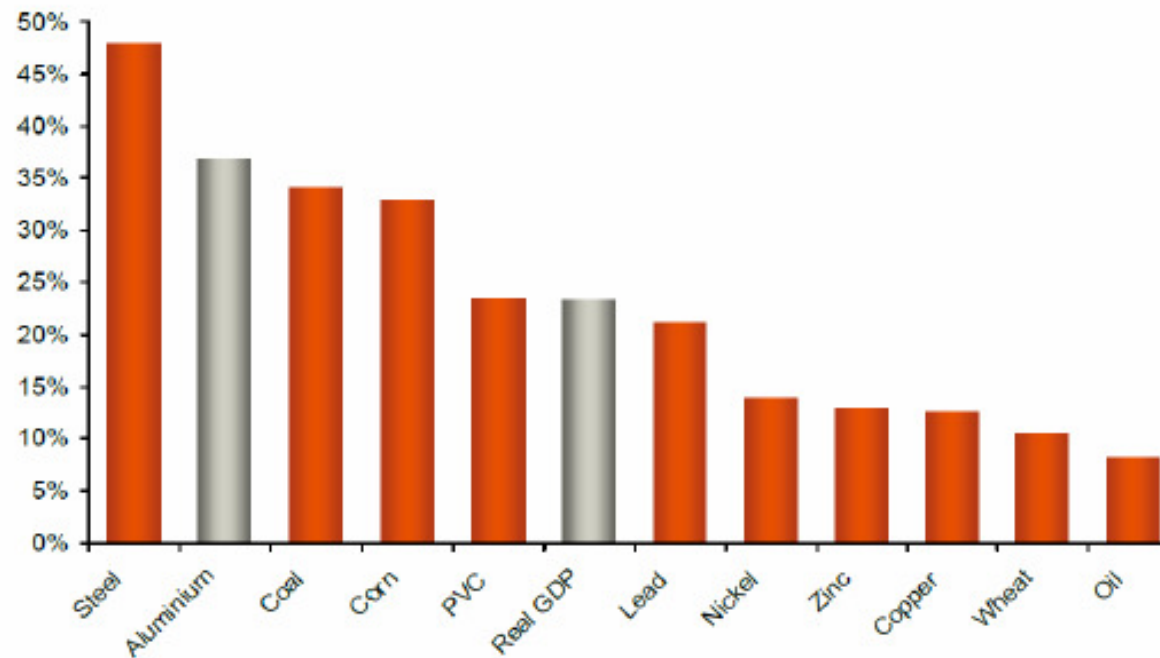
(source: Alumina Ltd presentation dated 10/8/2010)



Aluminium Demand is Strong

(source: Alumina Ltd presentation dated 10/8/2010)

Commodity Demand Growth % Cumulative increase in global markets (2000 to 2009)



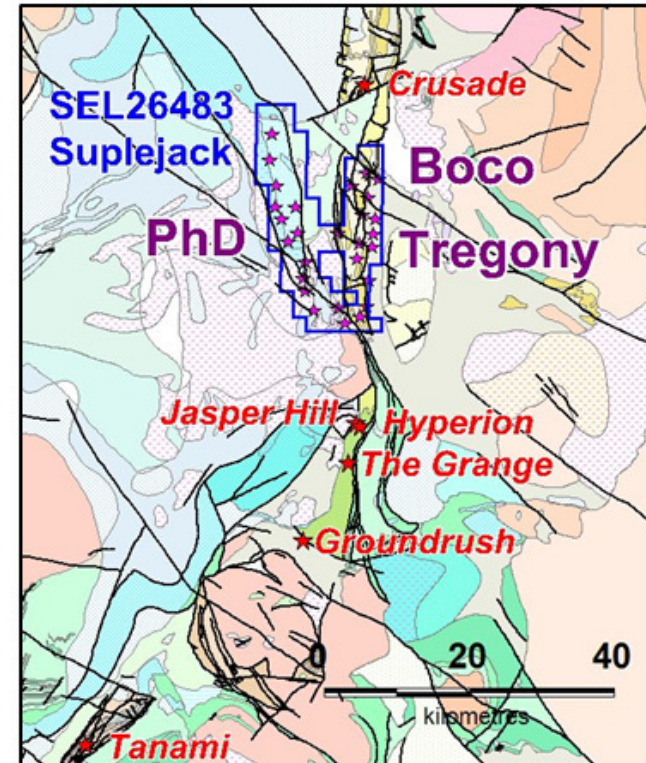
Source: BHP Billiton, EIU, USDA, CMAI, MEPS, Brook Hunt, IEA, EIA.
Estimates are used for coal and PVC consumption in 2009

III. Australian Exploration Projects

SEL26483 - Suplejack Gold Project, NT

SEL26483 - Suplejack Gold Project, NT

Key Drivers	Details
1. Ownership	<ul style="list-style-type: none">100% - 330 km²
2. Existing Resource	<ul style="list-style-type: none">55,000 ounces Au (Inferred Resource)
3. Gold price	<ul style="list-style-type: none">Record high gold price ~US\$1,700 / ounce
4. Regional Setting	<ul style="list-style-type: none">Tanami Region has produced >85t of gold and has resource inventory >166t of gold.Located 30km north of Tanami Gold's operating <u>Groundrush</u> Gold Mine and 10km north of ABM Resources' Hyperion Gold Project.
5. Prospects	<ul style="list-style-type: none">Several gold prospects identified in similar structural settings to other major deposits.Good potential to increase gold resource at <u>Tregony</u>.
6. Proposed program	<ul style="list-style-type: none">10 <u>drillholes</u>, 2,400m of RC / core drilling

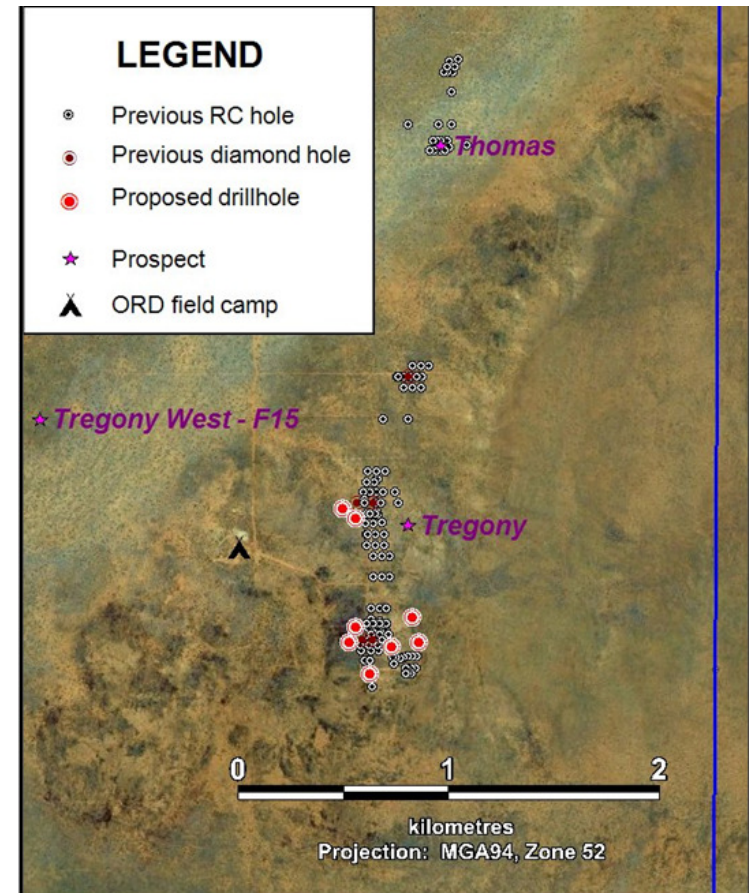


SEL26483 - Suplejack Gold Project

Tregony Resource Expansion

Tregony Proposed Drilling Program

- Current Inferred Resource 55,000 ounces Au, structurally controlled mineralisation within shears and dilatant zones.
- Previous 2005 drilling results include:
 - 6m @ 3.5 g/t Au
 - 15m @ 1.8 g/t Au
 - 6m @ 18.1 g/t Au
 - 3m @ 69.2 g/t Au
 - 3m @ 10.0 g/t Au
 - 4m @ 5.6 g/t Au
 - 7m @ 3.8 g/t Au
 - 4m @ 10.7 g/t Au
 - 6m @ 28.7 g/t Au
- Proposed drilling program to test for depth extensions of known mineralisation to increase gold resources.
- 1,200m RC drilling + 1,200m diamond core drilling.
- Scheduled for commencement early 2012.
- Ongoing evaluation of other prospective exploration targets.

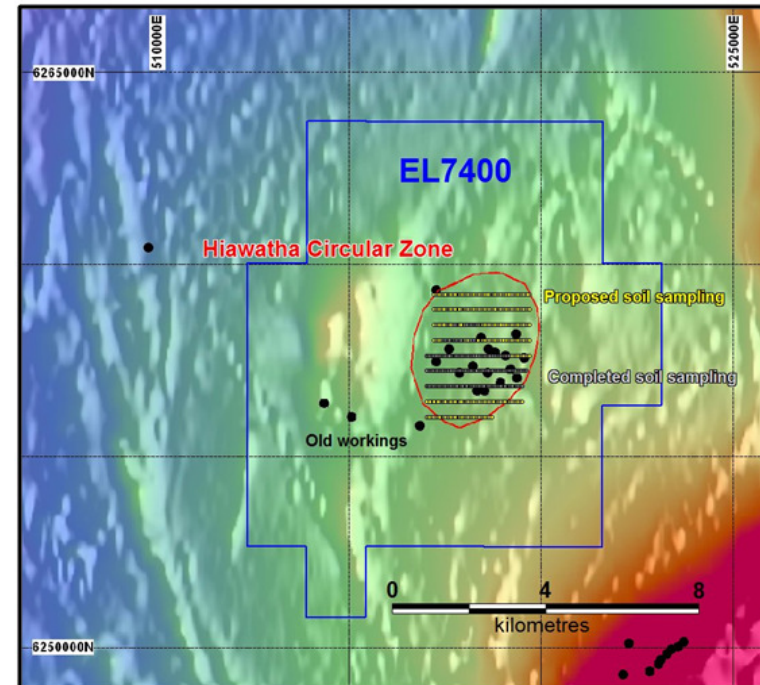


EL7400 – West Wyalong Gold Project

Ongoing field programs to define drilling targets

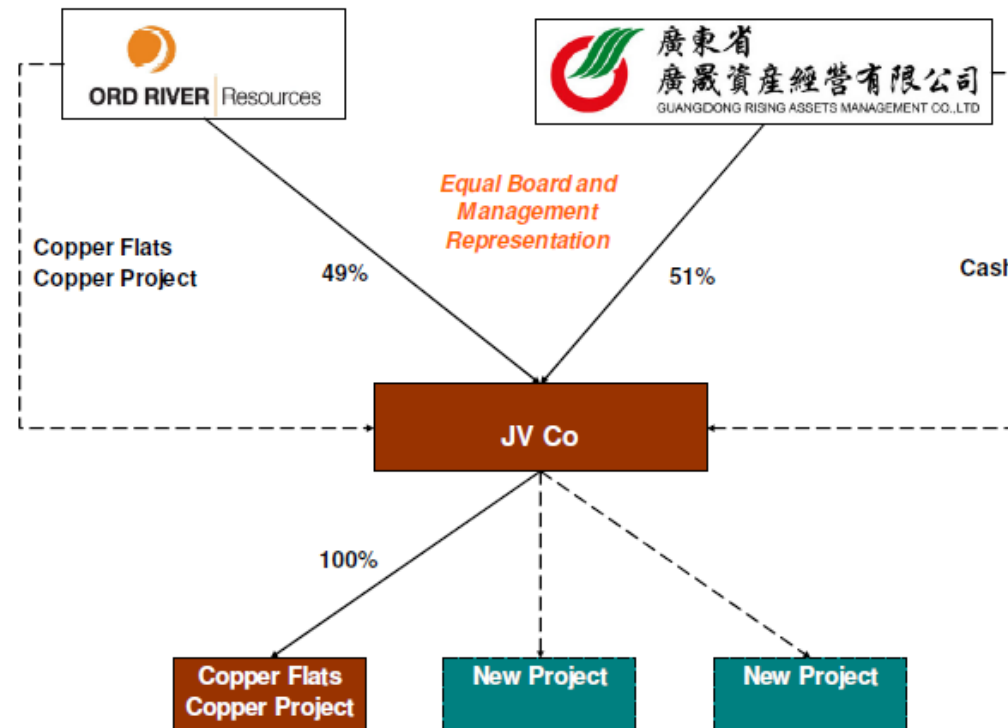
Hiawatha Goldfield

- Intrusive Related Gold (IRG) target style.
- Mineralisation associated with fracture-fill quartz veins. Mine dump sampling by previous explorers returned assays up to 15.7 g/t Au.
- Previous drilling by Argent intersected altered granodiorite with up to 1% pyrite and assays up to 43 g/t Au.
- Exploration completed by ORD during 2011:
 - Field assessment of prospect and landholder negotiations.
 - Soil sampling using a power auger on a 400m x 50m grid.
- Identification of the “Hiawatha Circular Zone”, coincident with a weak magnetic low, clusters of old workings and alteration / veining.
- Proposed programs include:
 - Completion of bedrock sampling using shallow RAB / air core drilling.
 - 300 holes totalling 3,000-5,000m.
 - Ground geophysics to define drilling targets.



Copper Flats Joint Venture

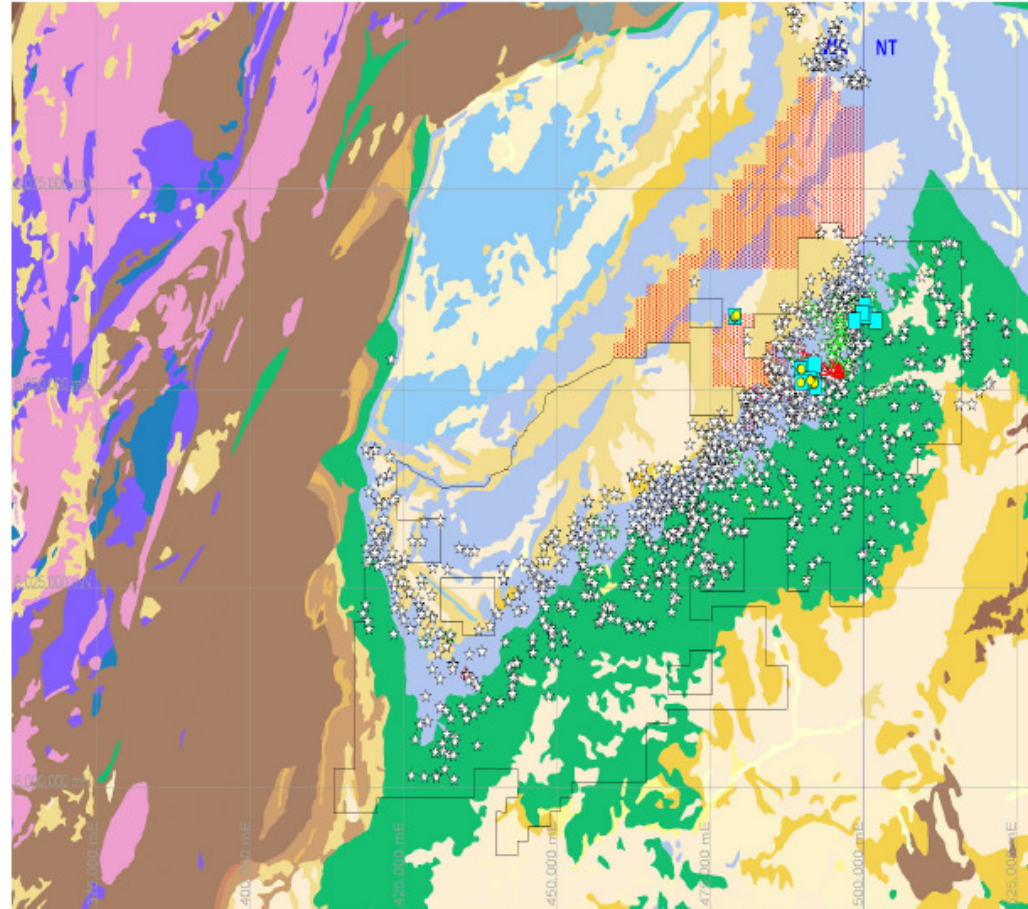
FIRB Approved and Pending Chinese Government Approval



1. On 30 November 2010, ORD and GRAM entered into a legally binding Heads of Agreement to establish a Joint Venture Company in Australia to develop Copper Flats Copper Project and seek new opportunities.
2. GRAM will invest A\$10.8million cash in JV Co to earn a 51% interest.
3. ORD will receive a cash payment of A\$3million from JV Co and own 49%.

Previous Exploration

- Stars: Collected Stream Sediment samples (in excess of 1500)
- Open Green Circles: Assayed Stream Sediment Samples >300ppm Cu
- Red Triangles: Assayed Rock Chip Samples >5% Cu
- Blue Squares: Copper Prospects
- Yellow Circles: Drill Holes
- Copper Anomalism proximal to interface between Antrim Plateau Volcanics and Headleys Limestone



IV. Corporate Profile

Board



Luo Tao
Non-Executive
Chairman

- Chairman of China Nonferrous Metals Int'l Mining Co., Ltd. and President of China Nonferrous Metals Mining (Group) Co. Ltd.
- Was a Vice Director of Beijing General Research Institute for Nonferrous Metals, Chairman of Committee of Supervisors and Vice President of Aluminium Corporation of China Ltd (CHALCO).



Peter Shou
Managing
Director

- Over 16 years experience in the resources and energy industries and real estate development. Held executive roles in minerals economics, strategy analysis, project development, risk management and corporate finance.
- Worked extensively with government and in the private sector in China, South Asia, North America and South America across government and business levels. Companies include China's Jianxi Copper Company.



Graham McGeagh
Independent
Non-executive
Director

- Graham is currently CEO of Bensen Radiology a large SA based private company. He was CEO of Finlaysons Lawyers until recently. He was only the second non-lawyer to lead Finlaysons.
- Over 20 years of experience in managing different businesses including law firms of Finlaysons and Duncan Basheer Hannon Lawyers, Platinum Creative, a communications company servicing a corporate and government client base, PFA Chartered Accountants.
- Graham holds a MBA and a Bachelor of Arts.



Frank Zhu
Executive Director
Company
Secretary

- 14 years experience in funds management and investment banking. Frank led the Principal Origination Group in Investment Banking Division at Goldman Sachs in Australia. He was involved in over A\$10bn in infrastructure and utilities transactions.
- Frank managed over A\$130m of international equities at Australian Ethical Investment Limited and A\$150m in infrastructure investments in Australia.
- Frank is a CFA Charterholder and holds a Master of Commerce in International Business from University of New South Wales.



David Weili Tang
Non-Executive
Director

- President of China Nonferrous Metal Int'l Mining Co., Ltd. (CNMIM).
- In the early 1990s he pioneered the trading system for the first nonferrous metals future commodity exchange in China.
- He has worked for several years in Canada in the investment management and consulting industry.

Capital Structure

Shares on Issue	▪ 474,676,751
Unlisted options issued	▪ 13,891,106
Market Capitalisation	▪ A\$22m
Board of Directors	▪ 5
Top 50 shareholders	▪ 41.1%
Largest single shareholder	▪ ~5%, China Non-ferrous Metals International Mining
No. of staff	▪ 10 including SARCO staff
Average daily trading volume over the last 12 months	▪ 1-2 million