



# PEGASUS METALS LIMITED

**2011 ANNUAL GENERAL MEETING**

**TUESDAY 29 NOVEMBER 2011**

**RPGC - SOUTH PERTH**



# OVERVIEW

- Corporate Summary
- 2011 Exploration Program
  - Overview
  - West Kimberley - McLarty Range [Cu, Zn, Au & Au]
  - East Kimberley Ground Acquisition
  - East Kimberley [Au, Zn, Cu]
- 2012 Planning



# CORPORATE SUMMARY

## PEGASUS METALS LIMITED

### ASX:PUN

- IPO issued in February 2007
- Listed on ASX 7 March 2007 - \$3.5m raised
- 95,240,339 shares (PUN)
- 3,000,000 10 cent options (11 Apr & 10 Dec 2013)
- 5,962,162 15 cent options (9 Feb & 10 Jun 2012 & 11 Oct 2014)
- 6,000,000 45 cent options (16 Jun 2014)
- Cash at 30 September 2011 - \$1.36 million
- Market Capitalisation - \$20.0 million
- 52 week high \$0.36; low \$0.21; today \$0.21



# BOARD

- Stephen Mann                      Chairman
- Graham Anderson                Director & Company Secretary
- Michael Fotios                    Director



# 2011 Overview

- Western Australia:
  - Focus on McLarty Cu Project West Kimberley
  - McLarty: mapping, sampling and site preparation
  - Traditional Owner – “Smoking Ceremony”
  - Purpose built Heli-Portable Diamond Drill Rig manufactured by drilling contractor
  - Diamond Drilling commencement
  - East Kimberley Ground Acquisition



McLarty Range  
Copper Project



KIMBERLEY  
BASIN



East  
Kimberley  
Projects



orogenic belts

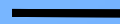
PILBARA

WESTERN  
AUSTRALIA

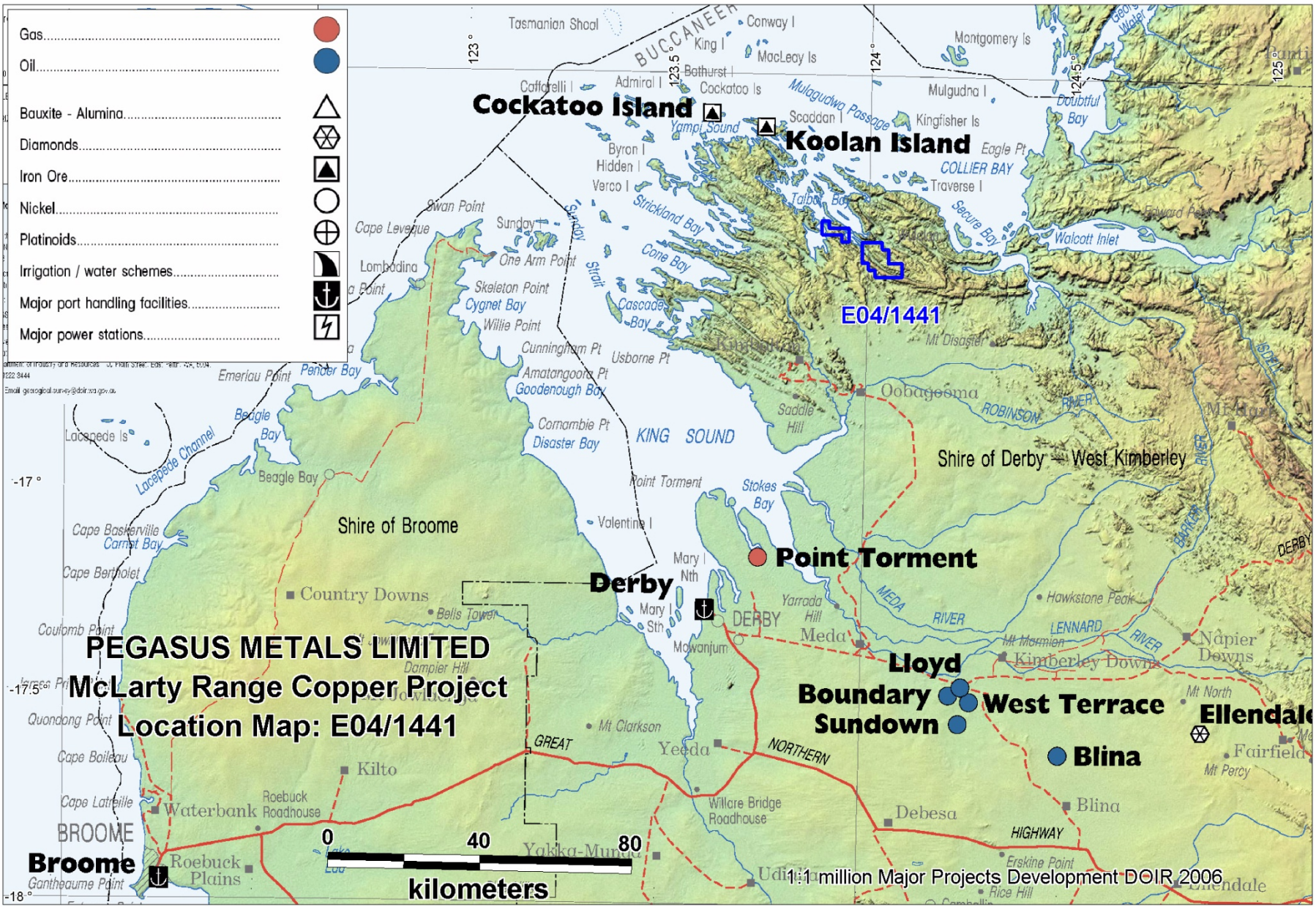
YILGARN

**PEGASUS  
METALS  
WA PROJECTS**

200 km







- Gas..... (red circle)
- Oil..... (blue circle)
- Bauxite - Alumina..... (triangle)
- Diamonds..... (hexagon)
- Iron Ore..... (square)
- Nickel..... (circle)
- Platinoids..... (circle with cross)
- Irrigation / water schemes..... (wavy line)
- Major port handling facilities..... (ship icon)
- Major power stations..... (lightning bolt icon)

Department of Industry and Resources  
 222 8444  
 Email: geologicalsurvey@dir.wa.gov.au

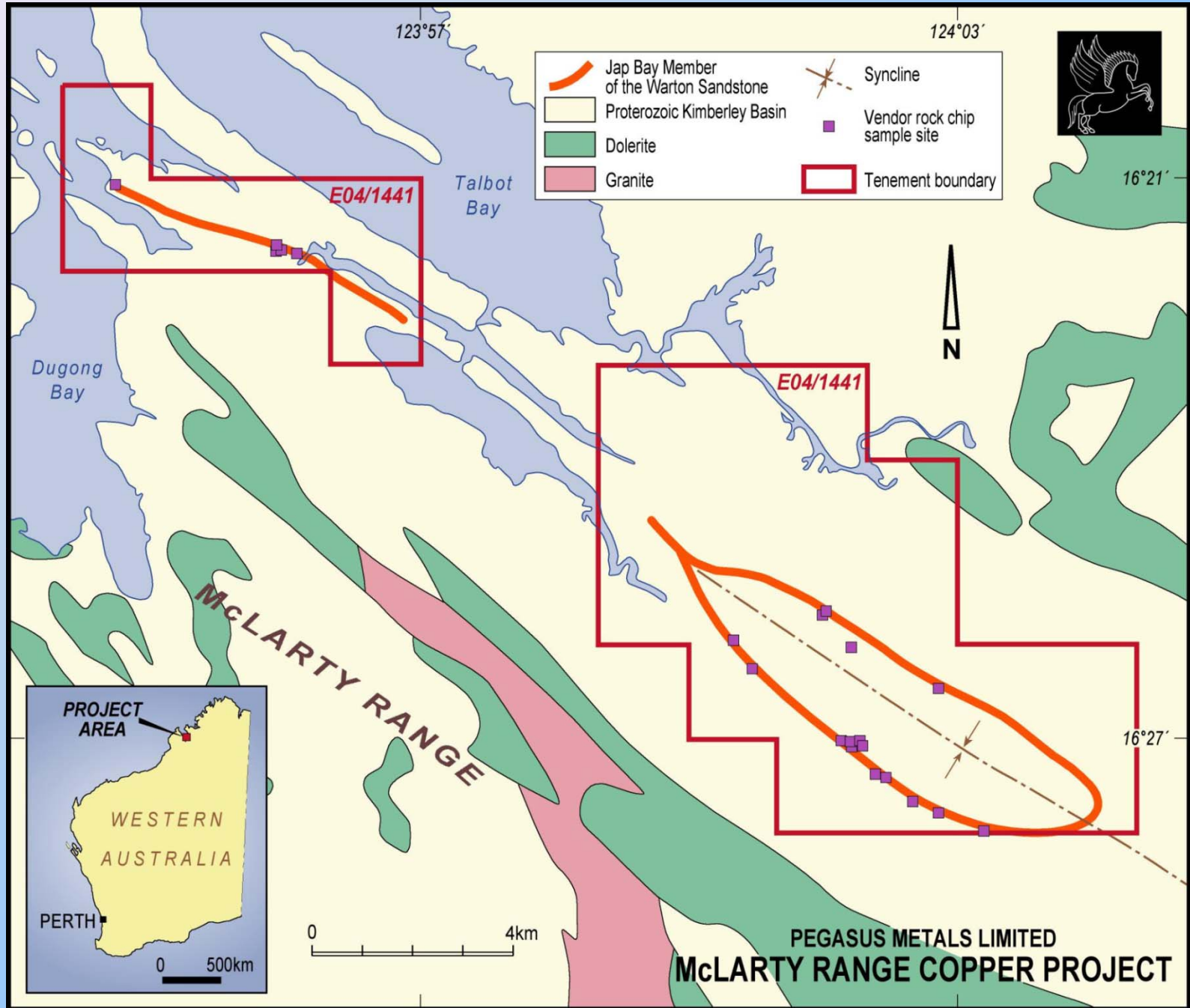
**PEGASUS METALS LIMITED**  
**McLarty Range Copper Project**  
**Location Map: E04/1441**



# McLarty Range Copper Project

- Camp Barged and Heli lifted Aug 2011
- Heli Rig lifted in Sep 2011 – Drilling commenced
- All equipment and personnel movements by helicopter – no vehicles or tracks to minimise environmental impact
- Further Rock chip samples up to 8% Copper
- First DDH intersects two horizons up to 0.3% Cu, 0.3% Zn and 81g/t Ag in sludge samples
- Option exercised to earn 100% McLarty Range from Kimminco
- Drilling confirms prospectivity for sediment-hosted copper





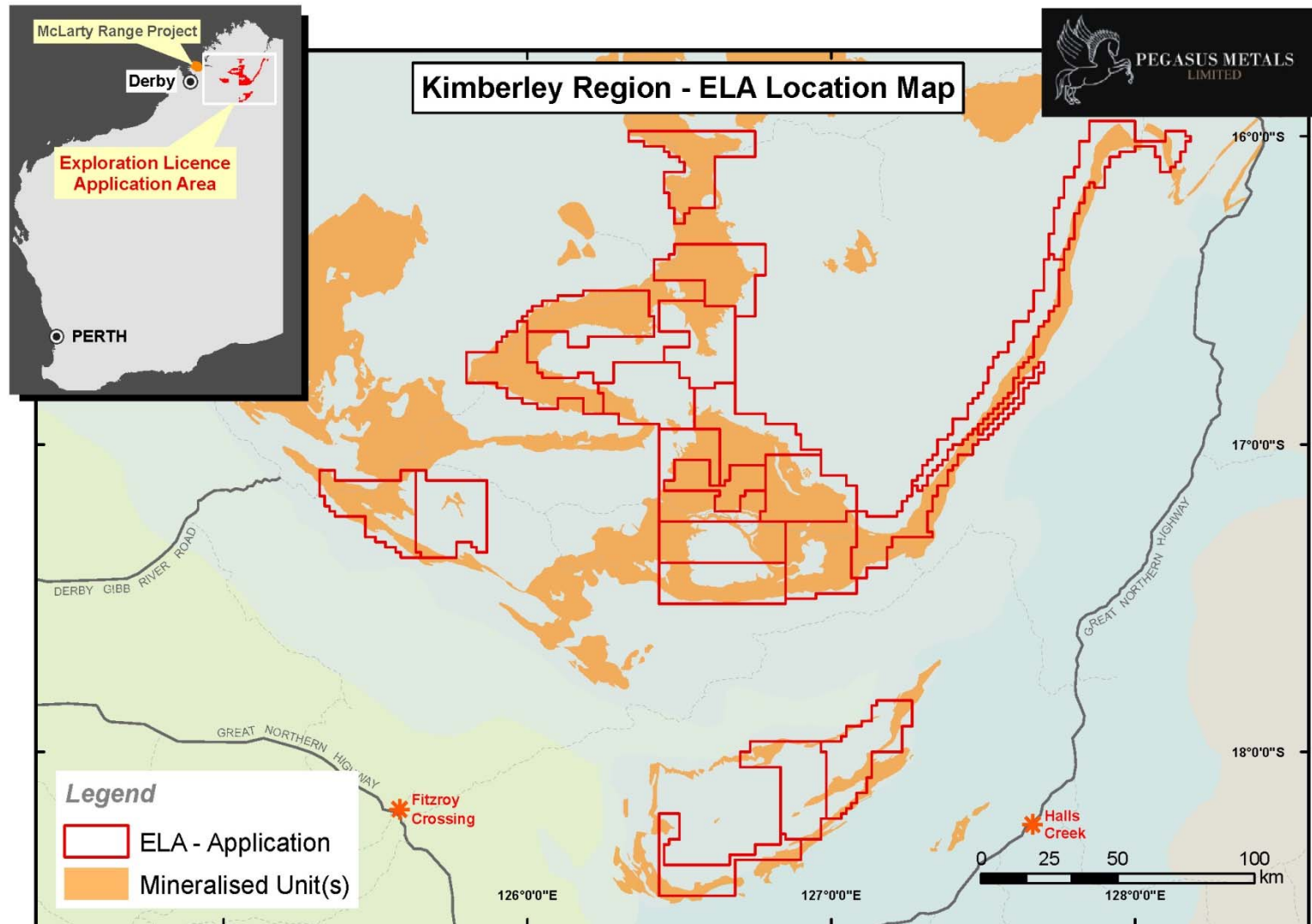


Gossan outcrop in the Vista Valley Area where rock chip sampling returned up to 8% copper





# EAST KIMBERLEY





# East Kimberley Copper Project

- Pegasus 100%
- Reconnaissance and rock chip sampling Aug 2011
- Access to Carson 9 prospect assessed
- All equipment and personnel movements by helicopter – no vehicles or tracks
- Second field trip in Oct 2011 focused on other prospects
- Assays awaited





Copper breccia mineralisation sampled at Carson 9 – East Kimberley





# 2012 Planning

- Continue drilling program on main copper showings at McLarty
- Helicopter-portable drill rig to minimise “footprint”
- Extend mapping/sampling away from known showings at McLarty
- Complete Airborne geophysical data acquisition
- East Kimberley recce and Carson 9 drill testing



*The information in this presentation which relates to Exploration Results is based on information compiled by Michael Fotios, who 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 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”. Michael Fotios consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*