



ANNUAL GENERAL MEETING

22 November 2012

Sydney

Founded on Nickel and
Growth through Graphite

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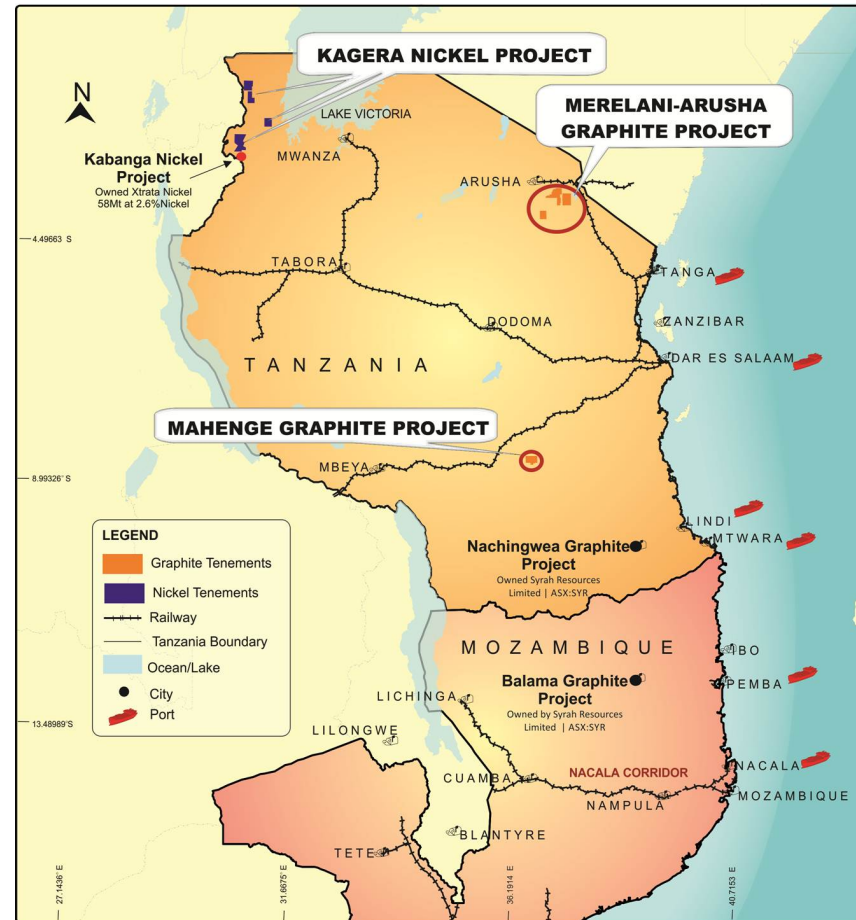
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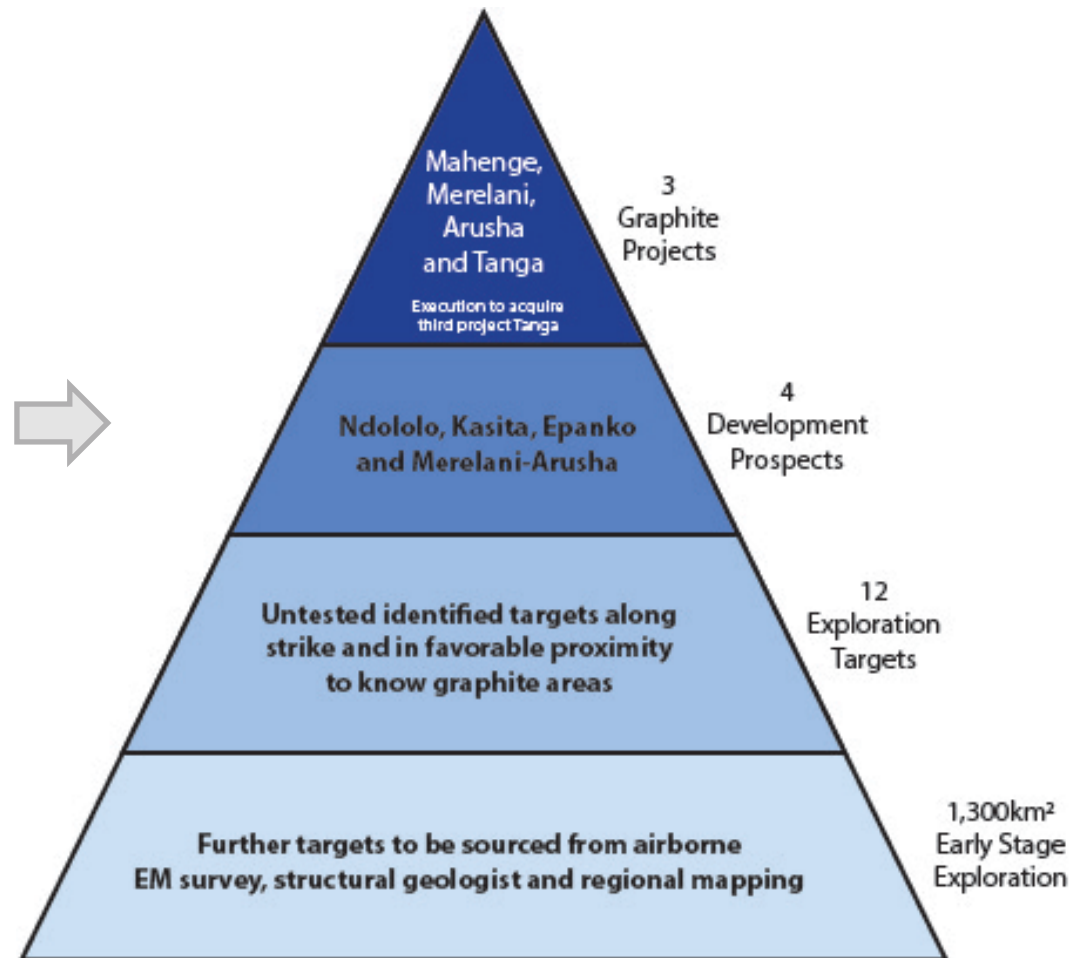
PROJECT LOCATION – TANZANIA

- East Africa – Significant and compelling graphite occurrences.
- Tanzania focussed.
- Large land position in Tanzania with a combined ground holding of 2,173km².
- Strategy: Exploration and development.
- Exploration and metallurgical work programmes underway.



EXPLORATION AND DEVELOPMENT

Significant basis to become a major graphite producer

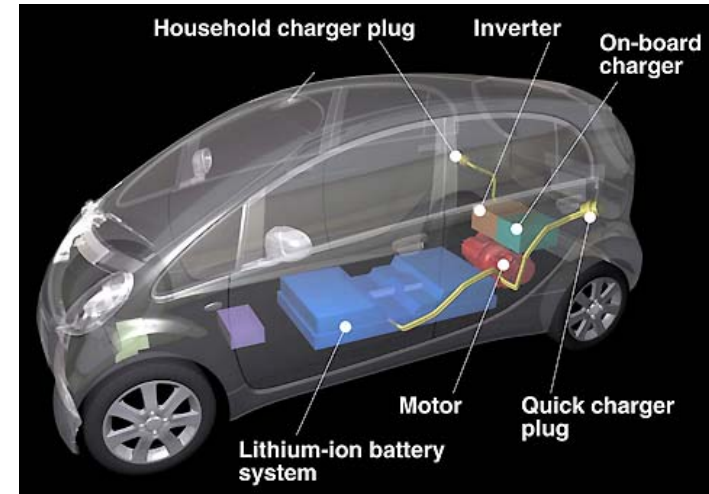


PEER COMPARISON

Project	Location	Owner(s)	Ticker Symbol(s)	Share Price	Market Cap	Grade	Status	Code
Bissett Creek	CAN	Northern Graphite	TSX.V:NGC,	C\$0.66	C\$32M	2.0%		NI 43-101
Sugerloaf	AUS	Archer	ASX:AXE	A\$0.20	A\$16M			-
Kearney	CAN	Ontario Graphite Co.	-	-	-	2.4%		NI 43-101
Kringel	SWE	Flinders Resources Ltd.	TSX.V:FDR	C\$0.94	C\$43M	8.3%		NI 43-102
Lac Knife	CAN	Focus Metals Inc.	OTXQX:FCSMF	C\$0.52	C\$52M	16.0%	Feasibility	NI 43-101
Nunasvaara and Raitajärvi	SWE	Talga Gold Limited	ASX:TLG	A\$0.31	A\$14M	23%	Exploration	JORC
Uley Main Road	AUS	Strategic Energy	ASX:SER	A\$0.05	A\$19M	8.7%	Corporate Deal	JORC
Balama	E.AFR	Syrah Resources	ASX:SYR	A\$2.65	A\$352M	11%	Exploration Target	JORC
Mahenge	E.AFR	Kibaran	ASX:KNL	A\$0.12	A\$8.4M	-	Exploration	JORC

GRAPHITE – BACKGROUND

- Graphite has unique properties including refractoriness, high stability, chemical inertness, high electrical and thermal conductivity.
- New uses are developing especially in energy markets.
- Significant future use: lithium ion batteries (anodes).
- Further use in the potential application of Graphene.



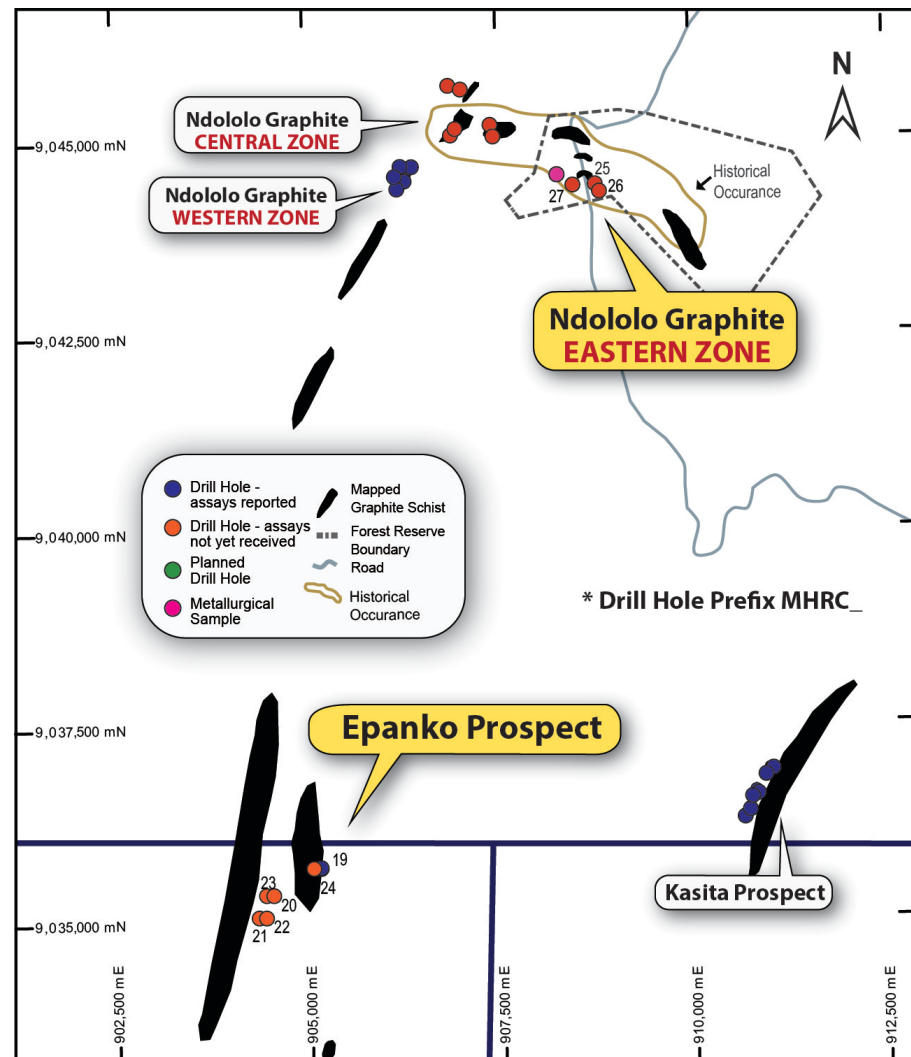
RECENT ACHIEVEMENTS

Significant progress over the last 4 months:

- Completed initial scouting RC drilling programme.
- First hole at Epanko confirms high grade graphite: 20m at 10.0% TGC from surface.
- Diamond drilling planned to commence shortly.
- Positive Sighter Metallurgical testwork and mineralogy.
- Geological understanding improved.
- Establishment of good relationship with Government authorities.
- Expanded Board, management and geological team.

MAHENGE – RC DRILLING

- 27 RC holes completed in scout programme.
- 5 prospects tested.
- Assays pending for Ndololo 'Eastern Zone', Ndololo 'Central Zone' and Epanko.



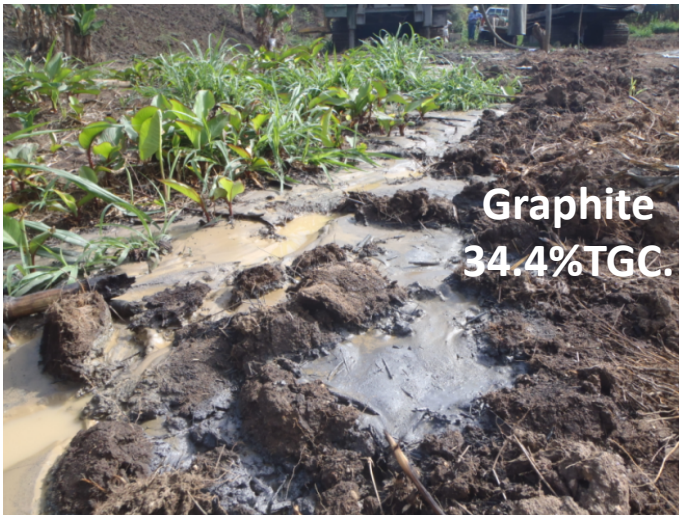
EPANKO – FIRST RC HOLE

- First hole confirms high grade graphite at Epanko.
- High grade zone of 20m at 10.0% TGC within 54m at 6.4% TGC from MHRC019.
- Assay results pending for a further 5 holes at Epanko.

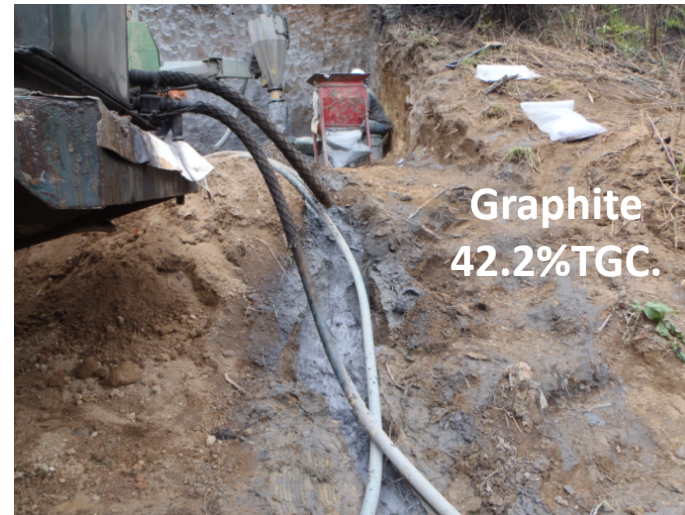
Hole_ID	N	E	Dip	Azi	Depth (m)	Graphite Mineralisation			
						From (m)	To (m)	Interval (m)	Grade (%TGC)
MHRC_019	905150	9035682	-60	90	200	0	54	54	6.4
<i>Includes</i>						0	21	21	10.0
						106	124	18	6.3

RC DRILLING

- Useful and cost effective exploration.
- Scout drilling for diamond drill holes.
- Possible impact on grade as initial assay results confirm graphite loss (refer below 34.4% and 42.2% TGC).
- Understanding and results improving



MHRC024

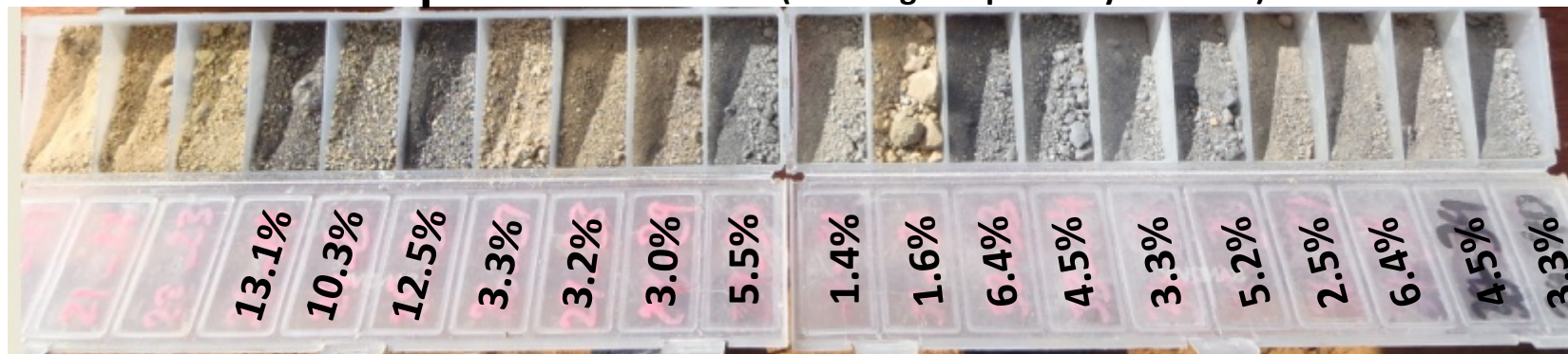


MHRC023

RC DRILLING

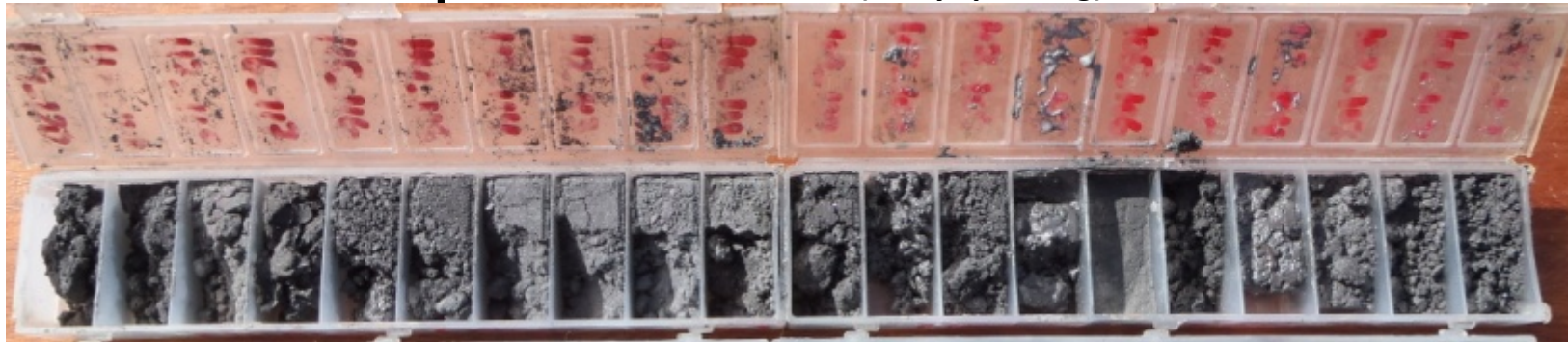
- Initial geological logging expected higher grades.
- Large graphite flakes identified.
- Graphite – large platy surface
- Physical property of graphite (lower density) lends itself to be overestimated.

MHRC011 – Depth 20m – 40m (Showing sample analysis % TGC)



EPANKO – MHRC023

MHRC023 – Depth 100m – 120m (assays pending)



MHRC011 – Depth 20m – 40m (Showing sample analysis % TGC)



EPANKO – MHRC023



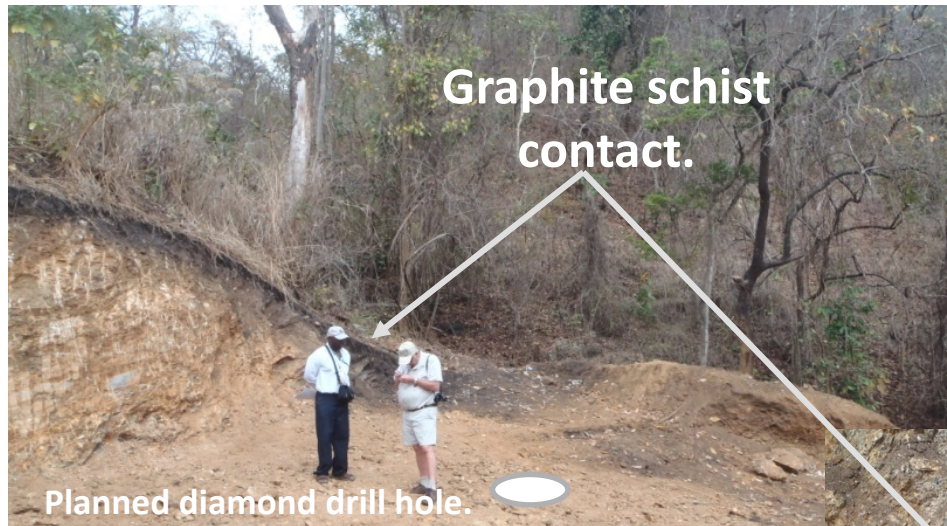
- Assays pending for hole MHRC023, hole ended at 225m

NDOLOLO WESTERN ZONE – MHRC008

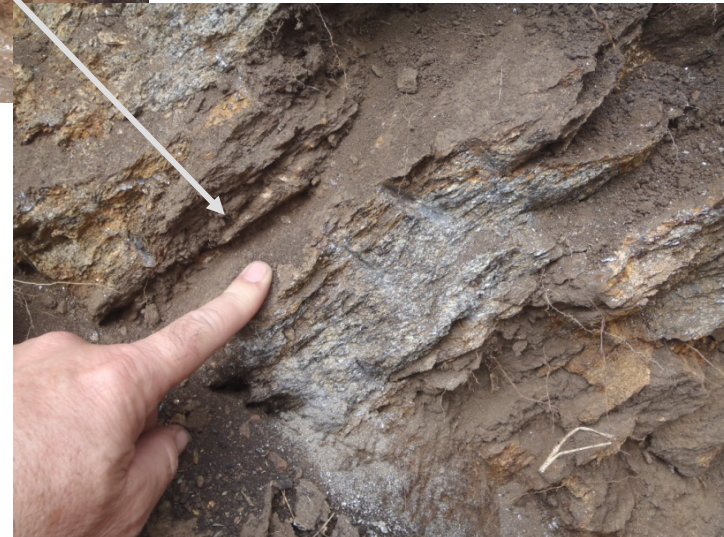
- Geological logging recognised graphite.
- MHRC008 returned 26m at 5.7% TGC from 12m (incl 4m at 10.5% TGC from 12m).



NDOLOLO GRAPHITE PROSPECT

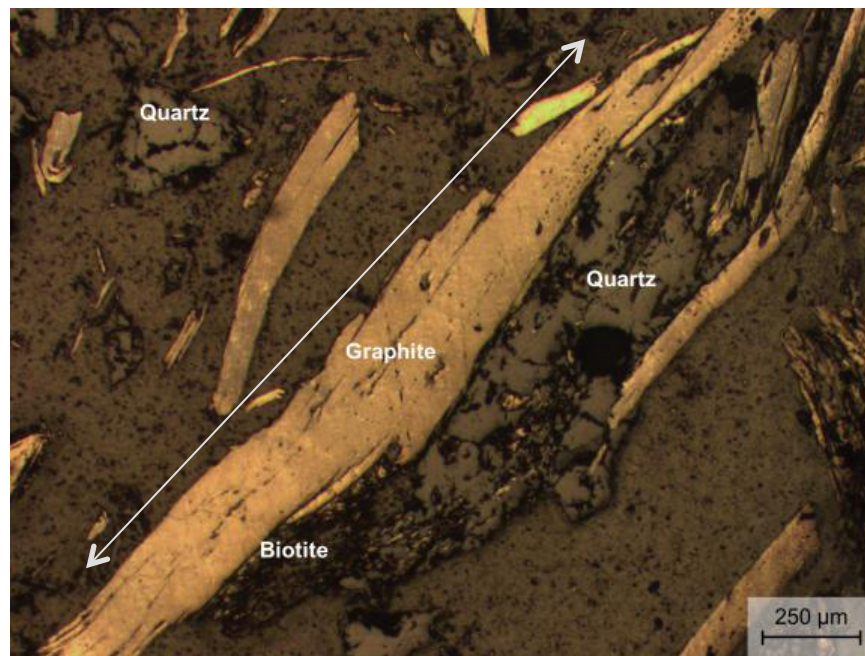


- Location of first diamond drill hole – MHDD001 planned to commence shortly.

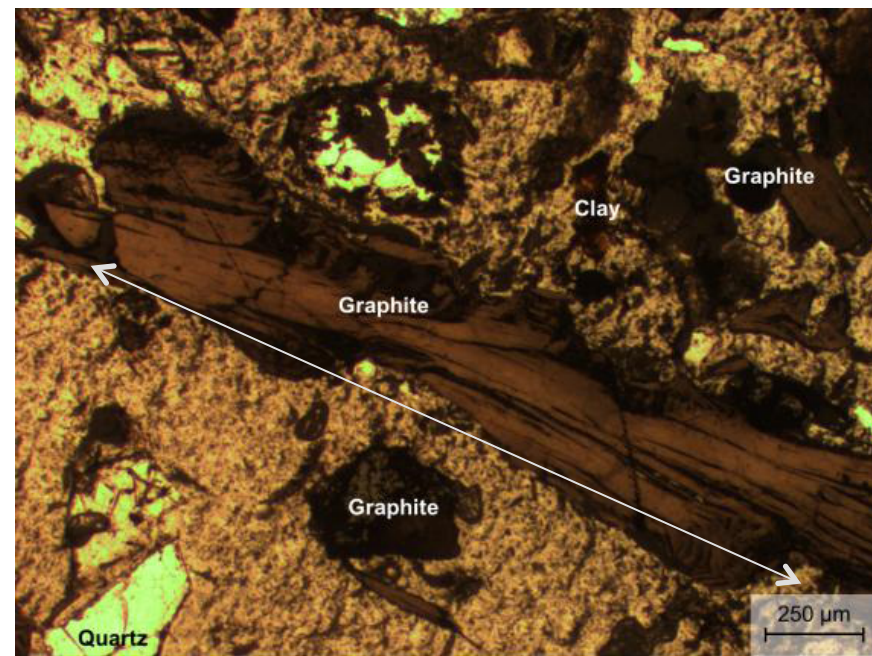


NDOLOLO MINERALOGY

Massive Flake Graphite
Ndololo



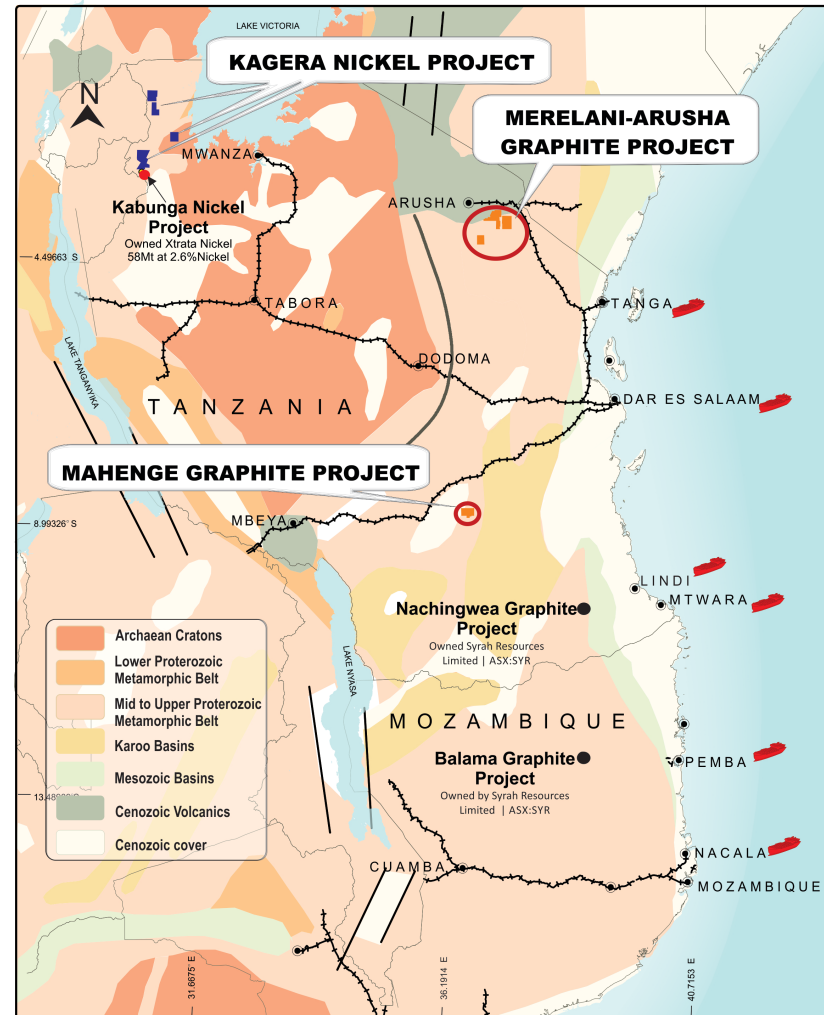
Massive Flake Graphite
Merelani-Arusha



Flake size > 2000 micron (2mm)

EAST AFRICA – GRAPHITE

- Compelling geological setting.
- High metamorphic terrain – Unique (Merelani Tanzanite Mine).
- Multiple graphite occurrences.
- Large flake and high grade.
- Available and educated work force.
- Tanzania exports increased over last 12 years. Now third-largest gold producer Africa.



HISTORICAL PRODUCTION

Historical graphite grade from past production in East Africa includes:

Tanzania

Merelani Tanzania Mine 8.3 % TGC

Mozambique

Ancuabe Mine 9.5% TGC

Satemua 6.0% TGC

Note: No current graphite production in Tanzania



TANZANIA – INFRASTRUCTURE

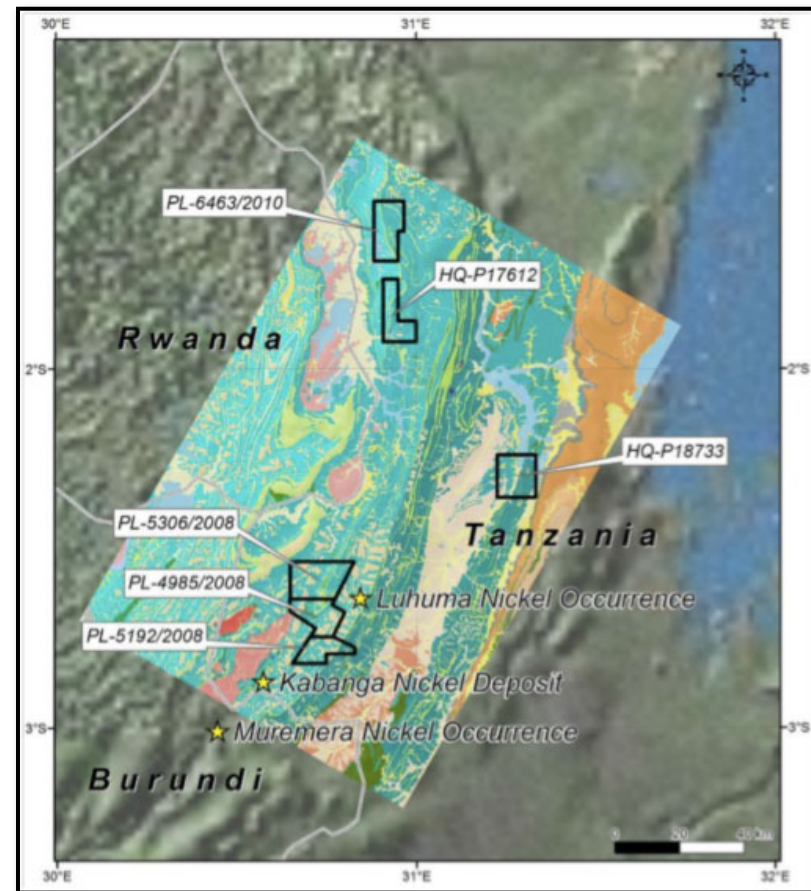
- Mining friendly country.
- Mining Act.
- Politically stable.
- Significant infrastructure.
- Trained workforce.
- Strong network of accessible ports (4)



- *Siding at Ifakara.*

KAGERA NICKEL PROJECT

- Exciting Nickel Sulphide project located within world-class province.
- Located north of Kabanga nickel deposit owned by Xstrata.
- Only 3 holes drilled.
- Large EM dataset.
- Independent interpretations underway.
- Value-add opportunities being evaluated.



FORWARD WORK PROGRAM

Planned activity for 2012:

- Trenching.
- Diamond drilling.
- Geological interpretations and mineral resource estimation work.
- Metallurgical testwork.
- Potential bulk sample.
- Planning of geophysical EM surveys.



CONCLUSIONS

- East Africa – known occurrences of graphite and a compelling new province.
- Tanzania graphite occurrences – high grade and large flake.
- Secured historical known occurrence and large exploration portfolio.
- Exploration and development strategy in place.
- Significant progress and results achieved to date.
- Impact of lithium batteries and growth in graphite – new mines will be required.

