



Mt Isa **Metals**

Burkina Faso Gold Projects

Investor Presentation



Mines and Money Conference

Hong Kong - March 2012

Important Information

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Competent Persons Statement

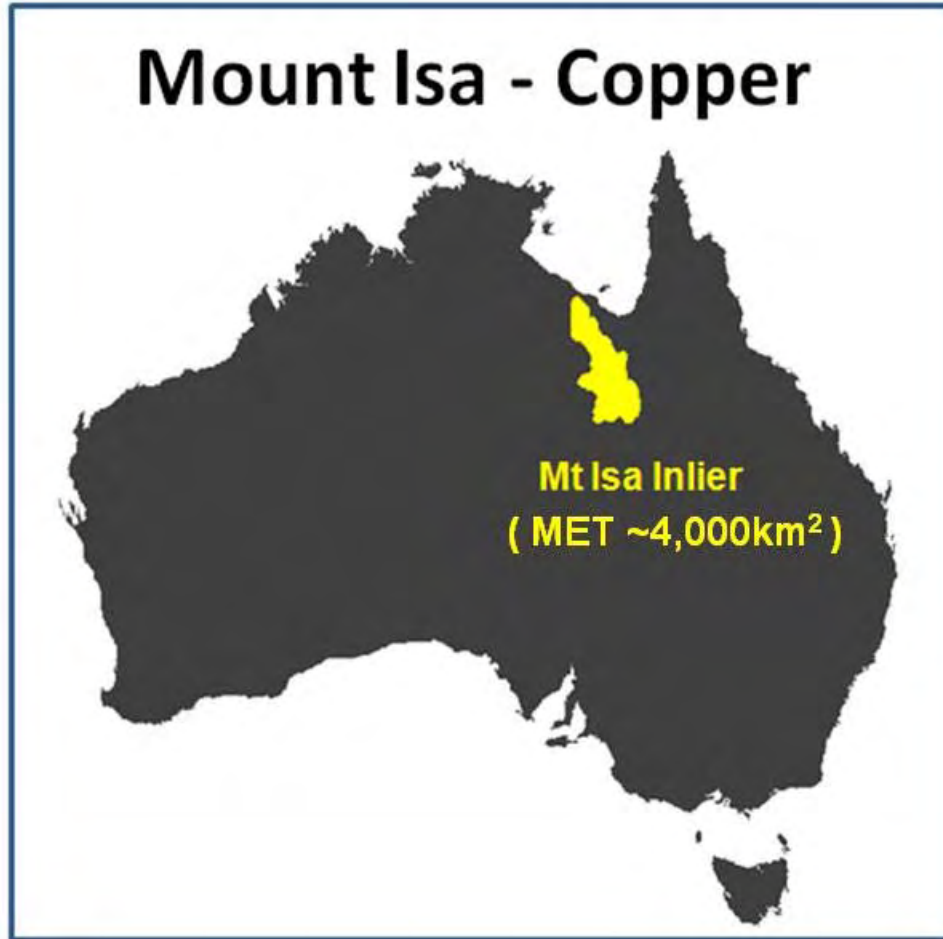
The information in this report that relates to Exploration Results is based on information compiled by Mr Peter Spiers B.Sc (Hons) Geol., who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Spiers is a full time employee of the company.

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 strategic land positions in two world-class mineral provinces ...

Mount Isa - Copper



West African - Gold



... our focus is gold exploration in West Africa

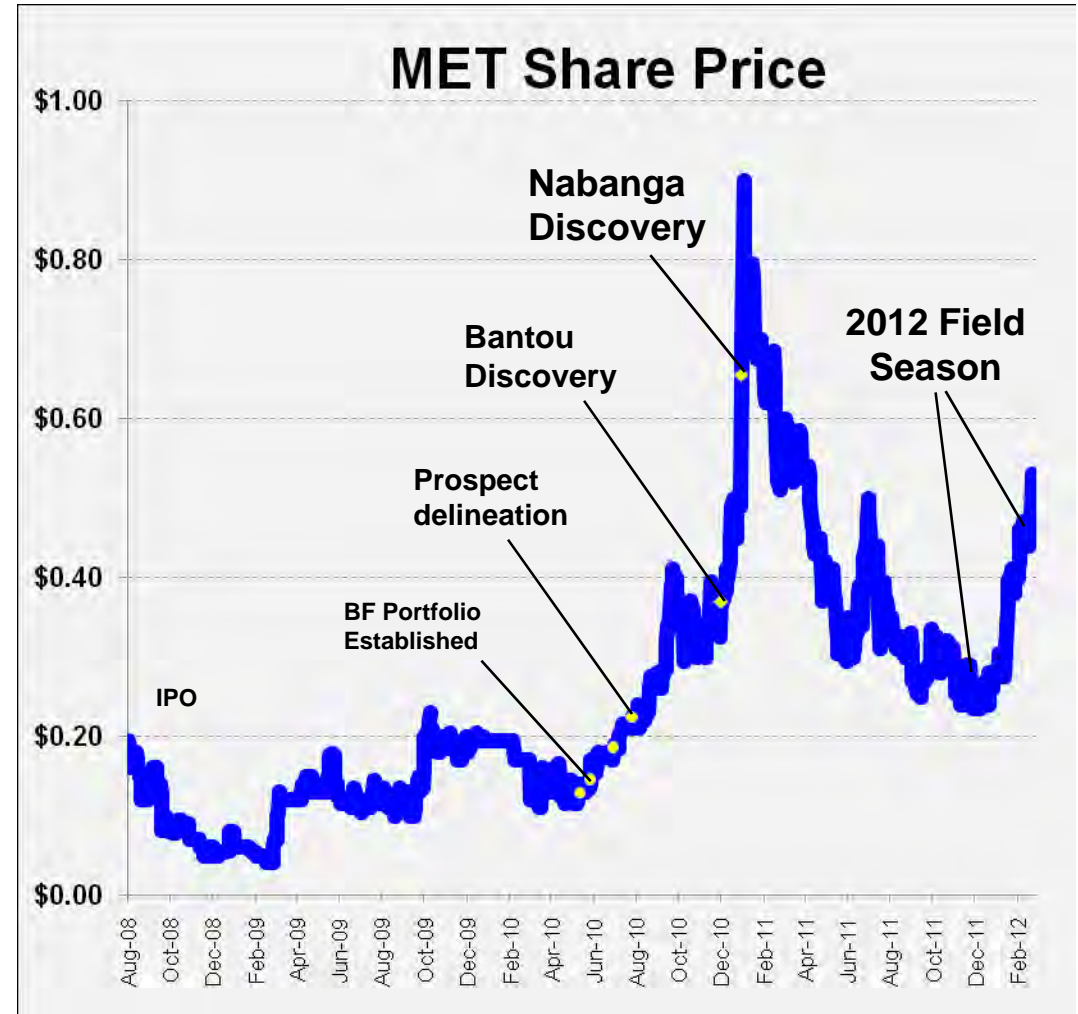


Shareholder / Financial Overview

(Funded for an ongoing and aggressive gold exploration program in West Africa)

ASX Code:	MET
Shares (ordinary):	163.7m
Options (unlisted):	14.8m
Share Price:	50.0 cents ⁽¹⁾
Market Capitalisation:	A\$82m
Cash:	A\$12.4m ⁽²⁾
Major shareholders:	
- DGR Global Limited	31%
- National Nominees	9%
- Tenstar Trading Ltd	6%

} rounded



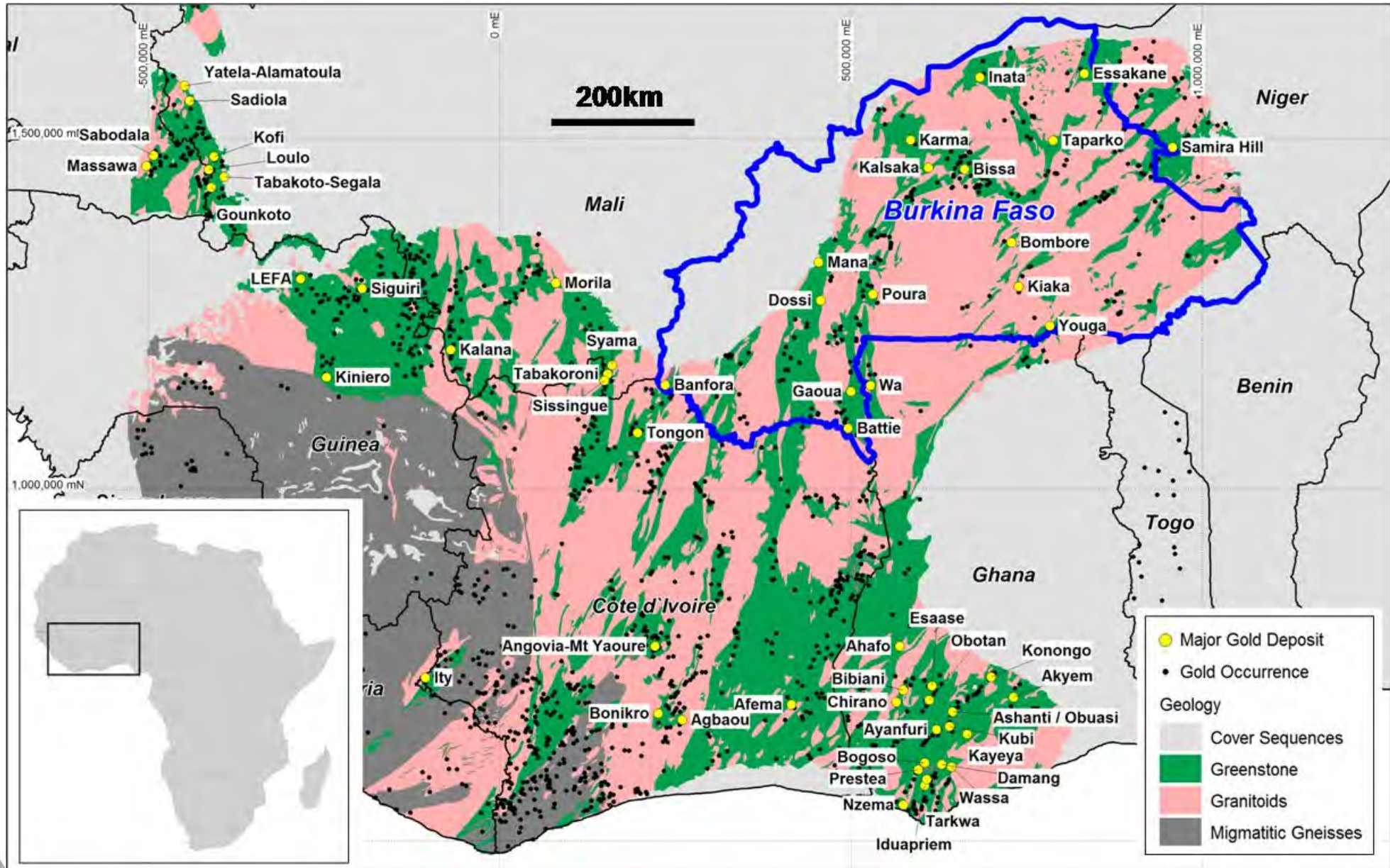
(1) As at 15th March 2012

(2) As at 31st December 2011 (unaudited)



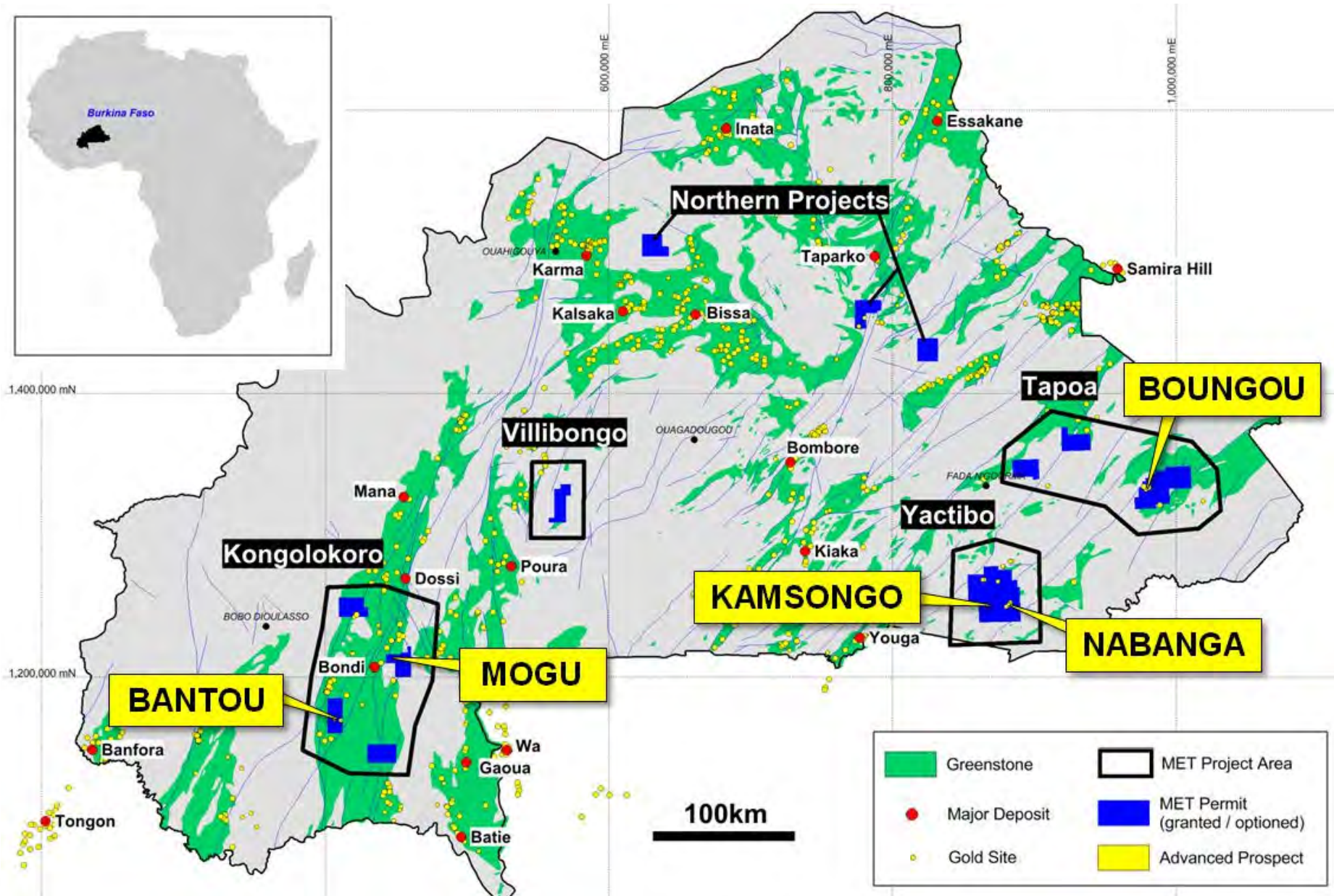
West Africa – A World Class Gold Province

(Host to more than fifty +1Moz gold deposits – MET's projects are in Burkina Faso)

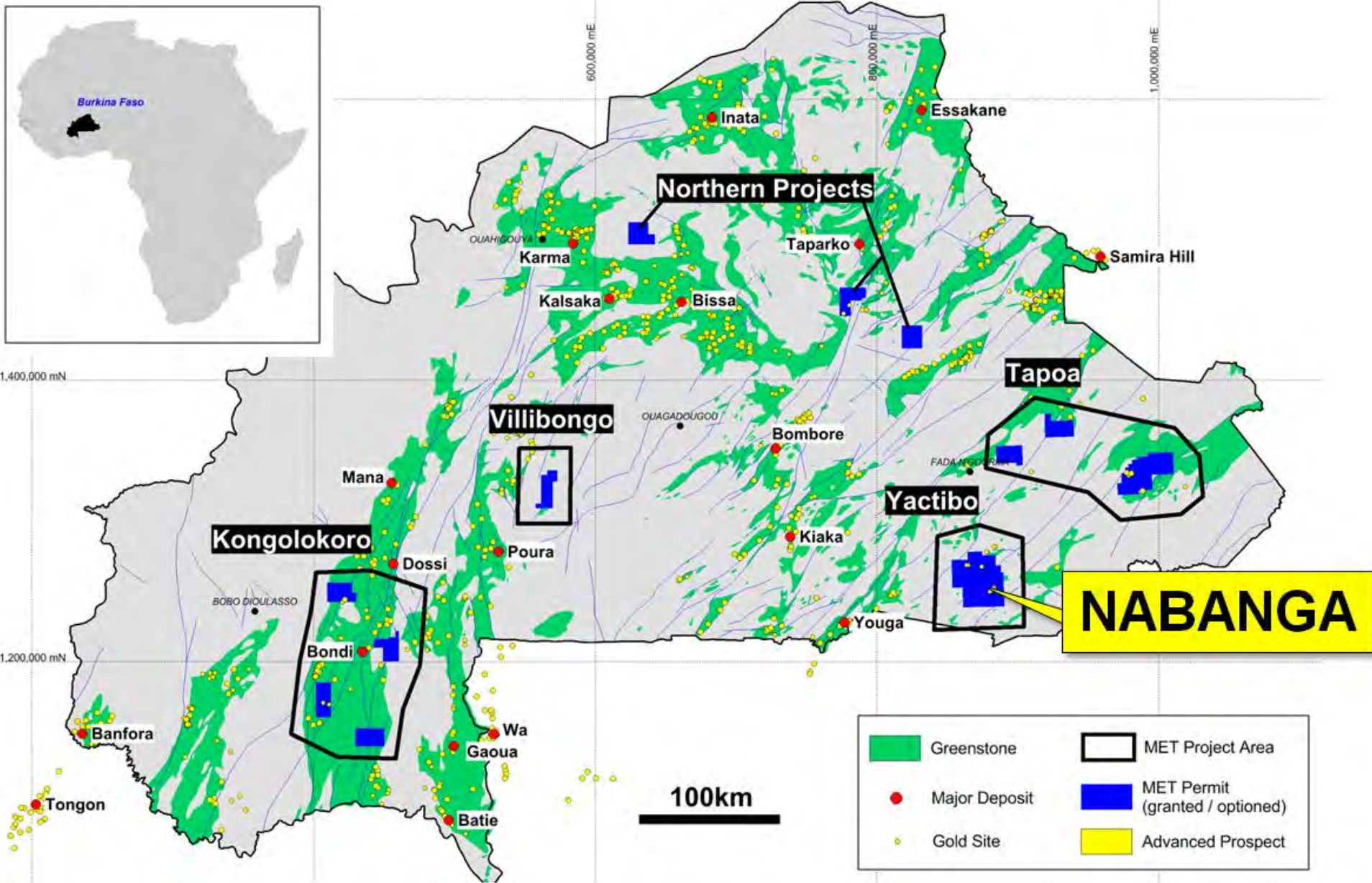


MET Exploration Permits - Burkina Faso

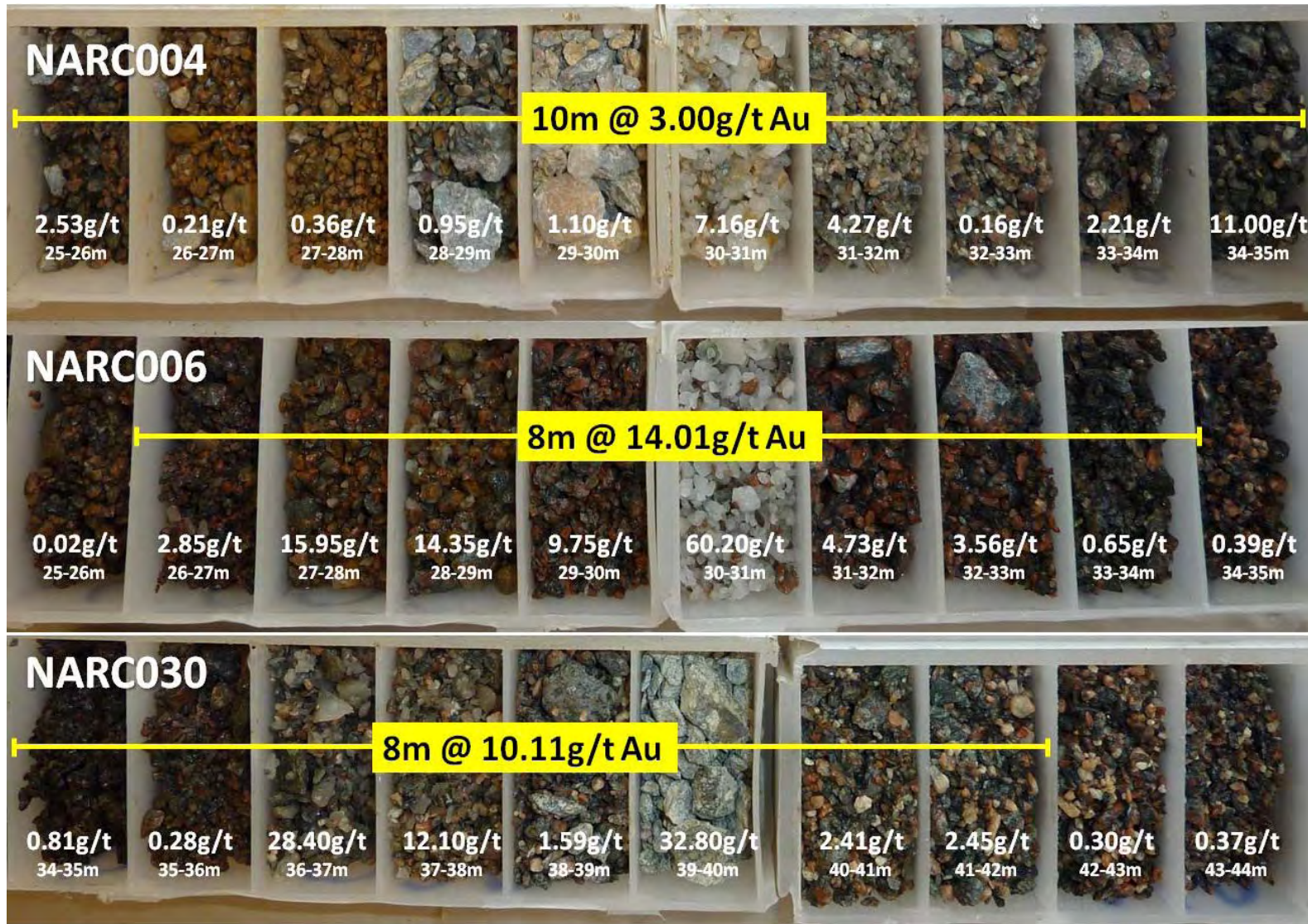
(~4,000km² permit area* – Multiple advanced gold prospects)



Nabanga – A New Gold Discovery



Nabanga – A High Grade Gold System



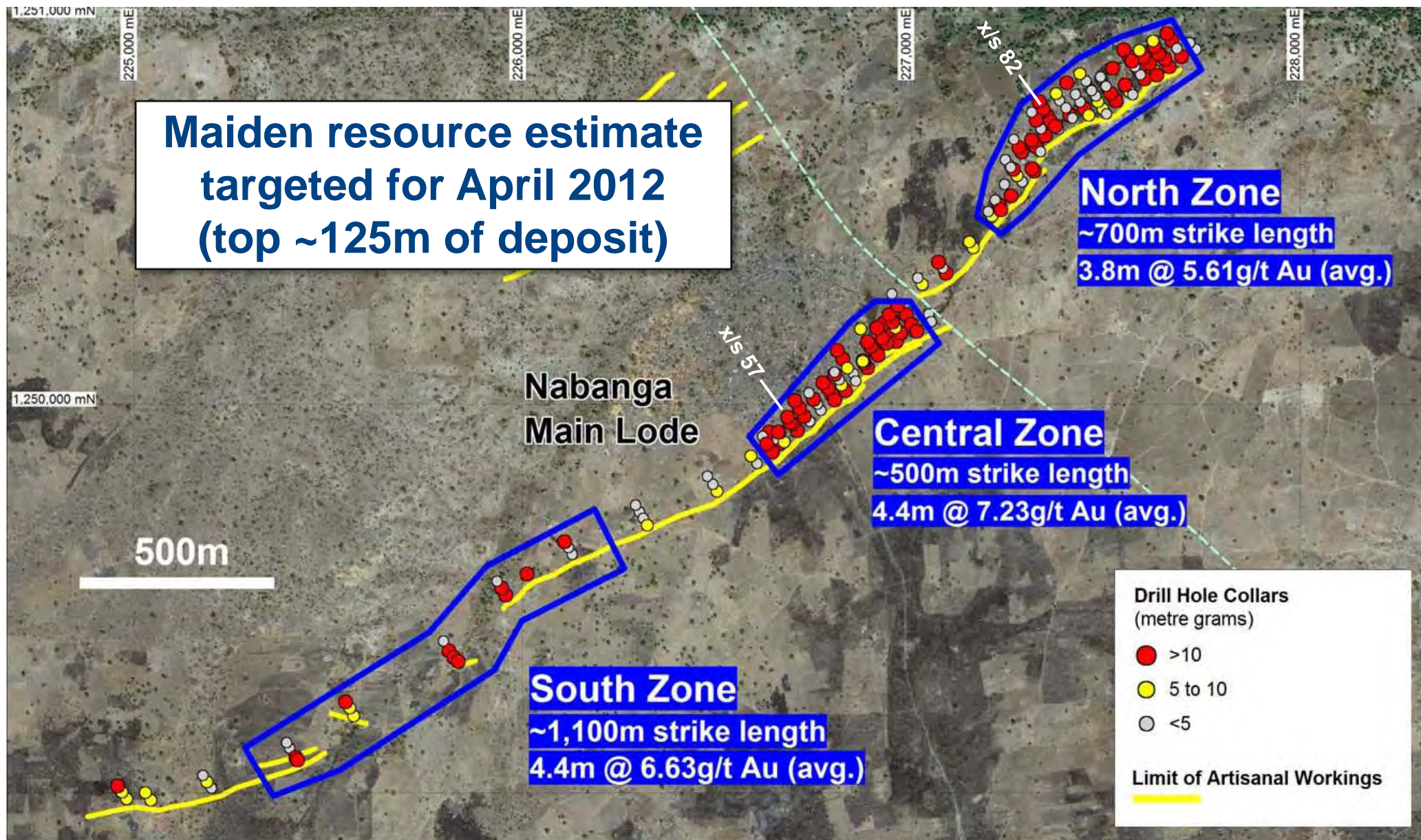
Hole ID	Intersections*	From (m)
NARC004	10m @ 3.00g/t	25
NARC006	8m @ 14.01g/t	26
NARC011	3m @ 24.62g/t	59
NARC030	8m @ 10.11g/t	34
NARC046	5m @ 29.34g/t	30
NARC052	4m @ 24.98g/t	25
NARC070	8m @ 14.49g/t	71
NARC100	3m @ 20.49g/t	72
NARC114	10m @ 17.70g/t	51
NARC131	4m @ 16.06g/t	21
NARC135	5m @ 22.99g/t	74
NARC139	3m @ 20.77g/t	33
NARC151	3m @ 20.12g/t	110
NARC172	6m @ 14.44g/t	49
NARC173	6m @ 48.48g/t	74
NARC174	5m @ 26.34g/t	87
NARC190	3m @ 23.46g/t	105
NARC192	8m @ 9.48g/t	123
NARC199	4m @ 17.25g/t	28

* Selection of highest grade intersections from approx. 200 RC drill holes completed to date.

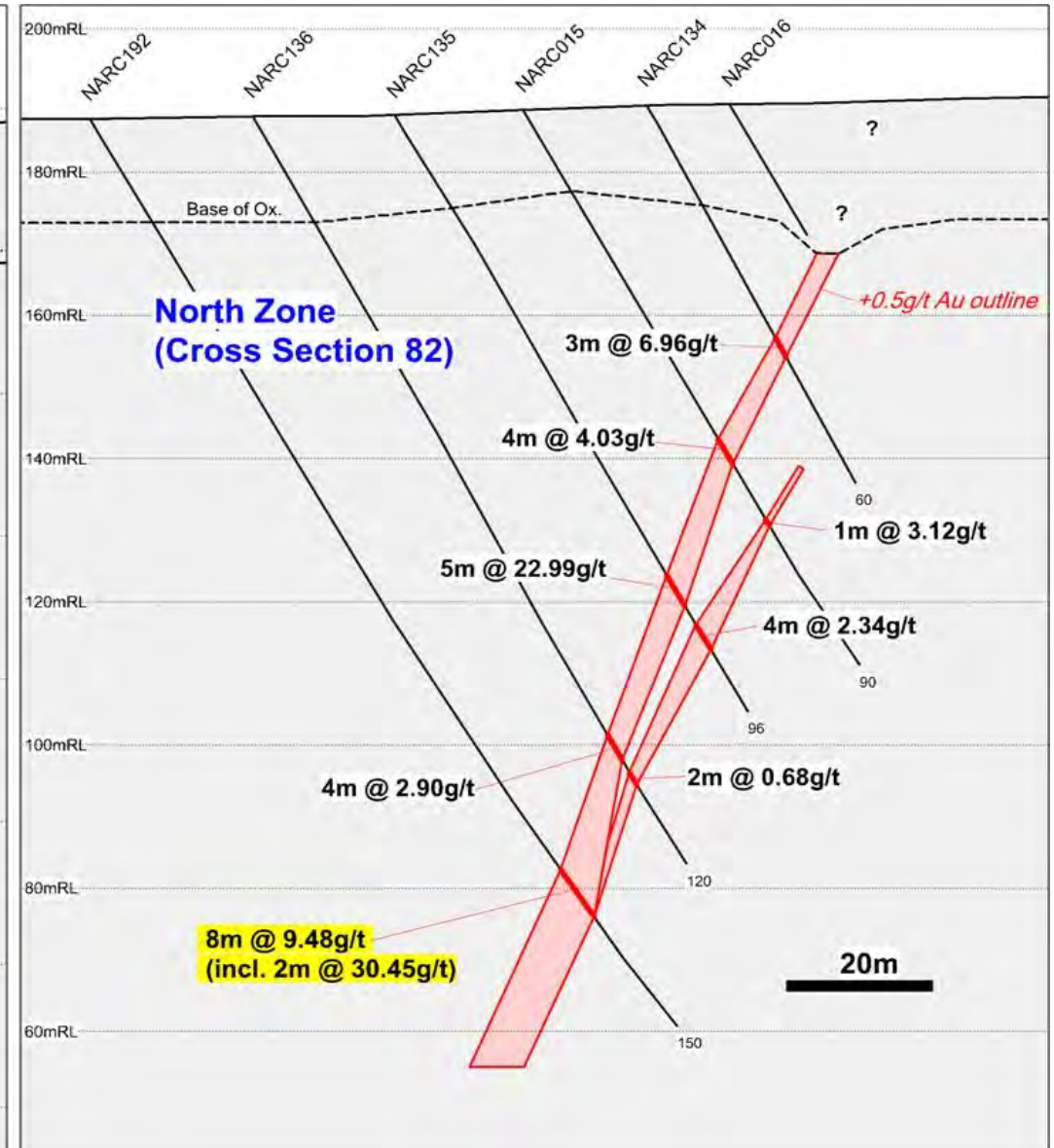
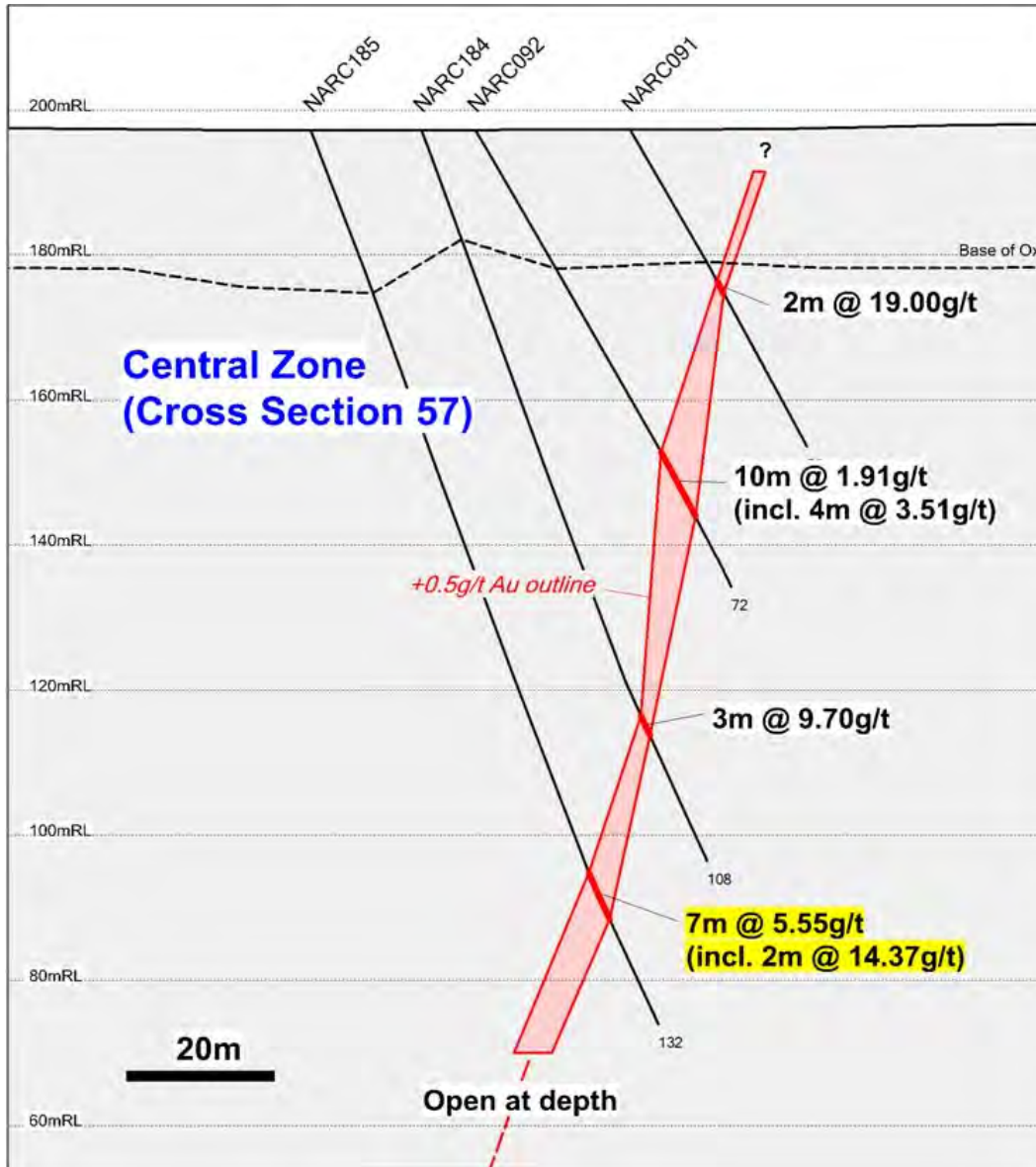
Reverse circulation (RC) drill chips.



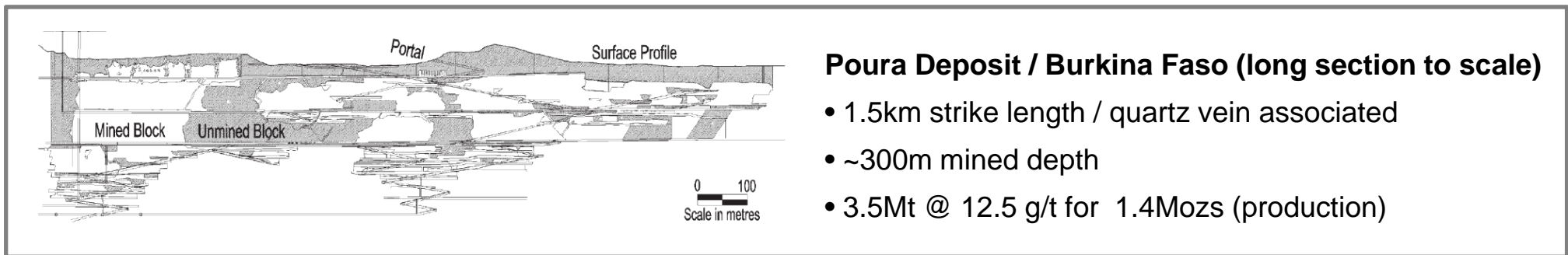
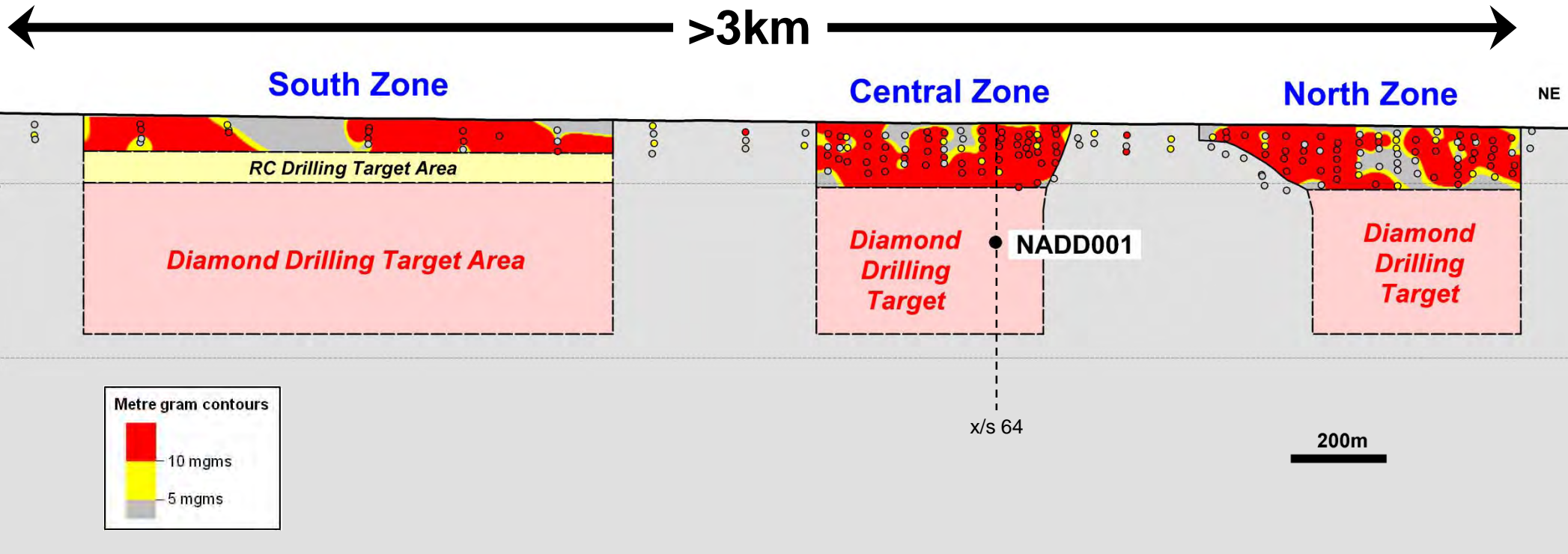
Nabanga – 3.6km Strike Length / RC Drilling



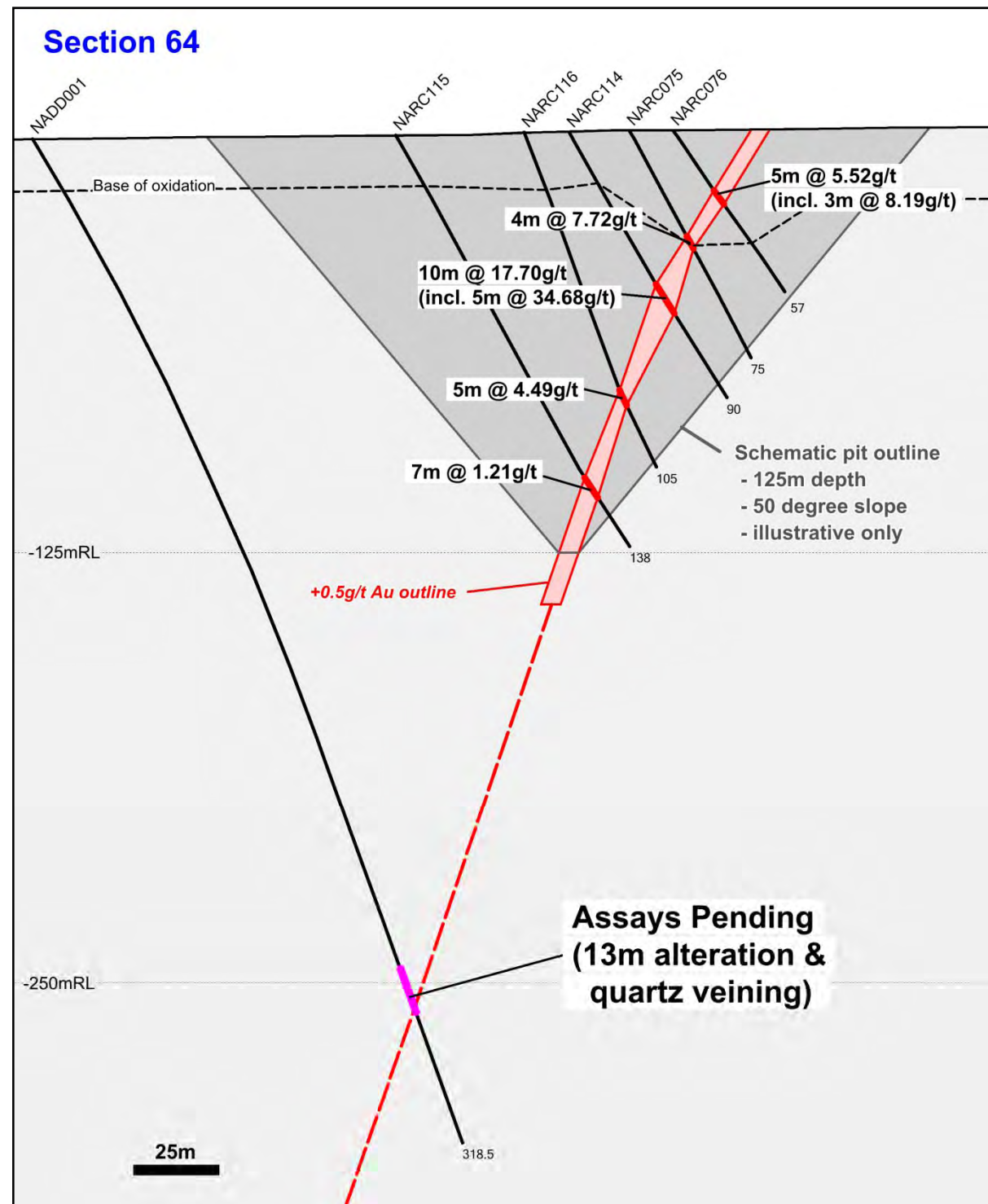
Nabanga - High Grade Gold Mineralisation Open at Depth (below 125m)



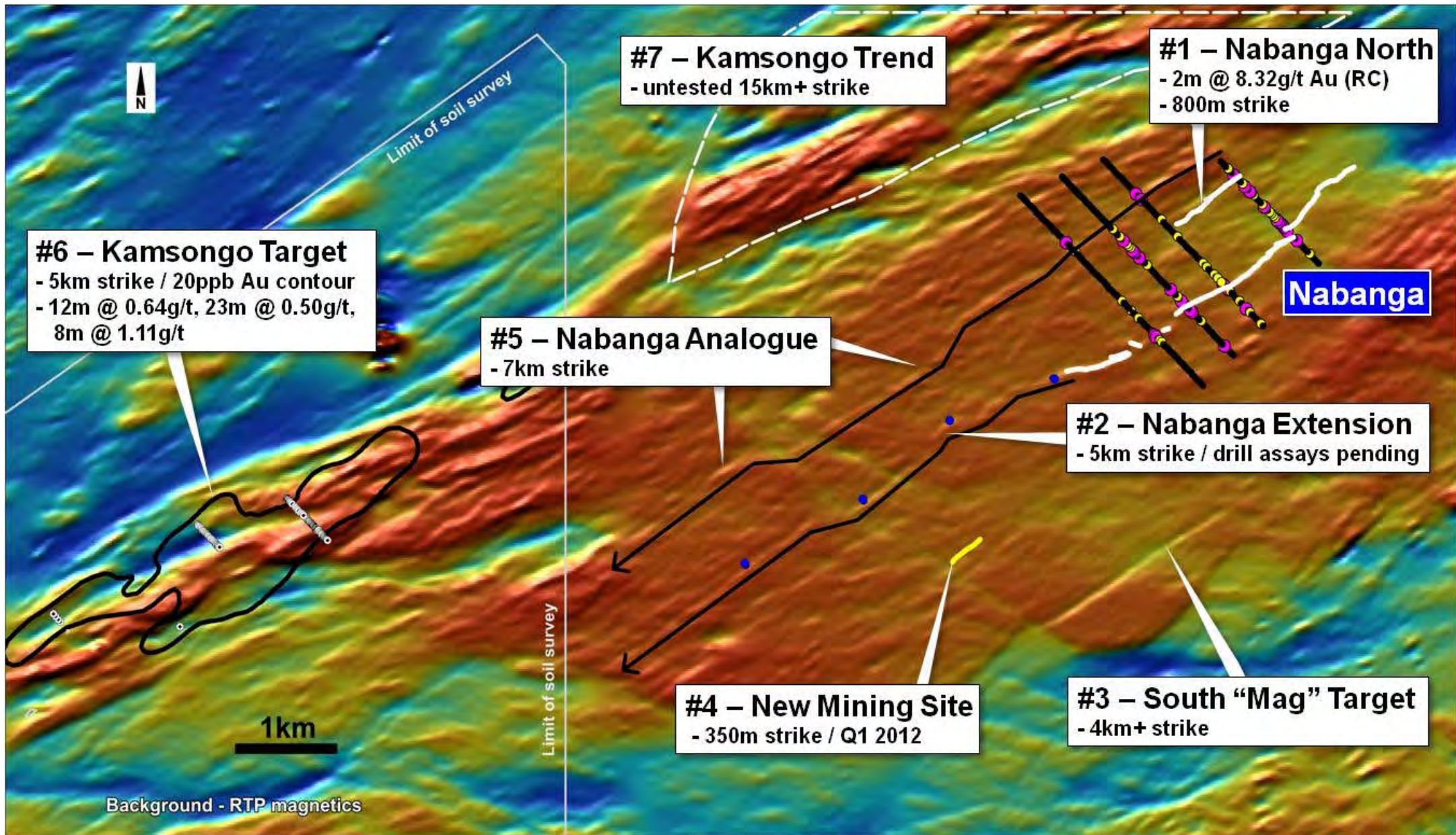
Nabanga Longitudinal Section - Significant Depth Potential



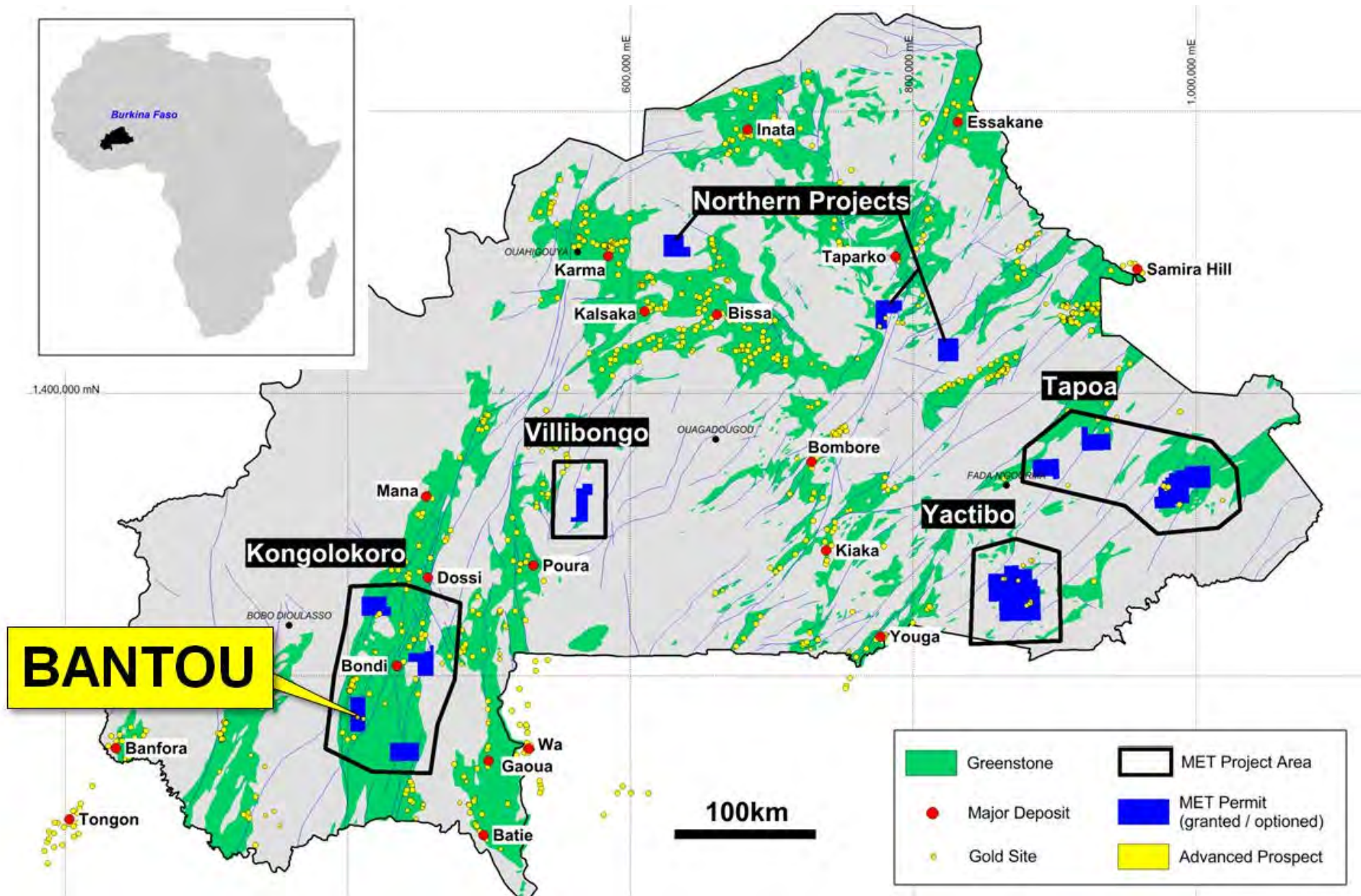
Nabanga - First Deep Diamond Drill Hole Intersected Alteration and Quartz Veining at ~250m Depth



Nabanga – “Camp-scale” Targets



Bantou – A New Gold Discovery

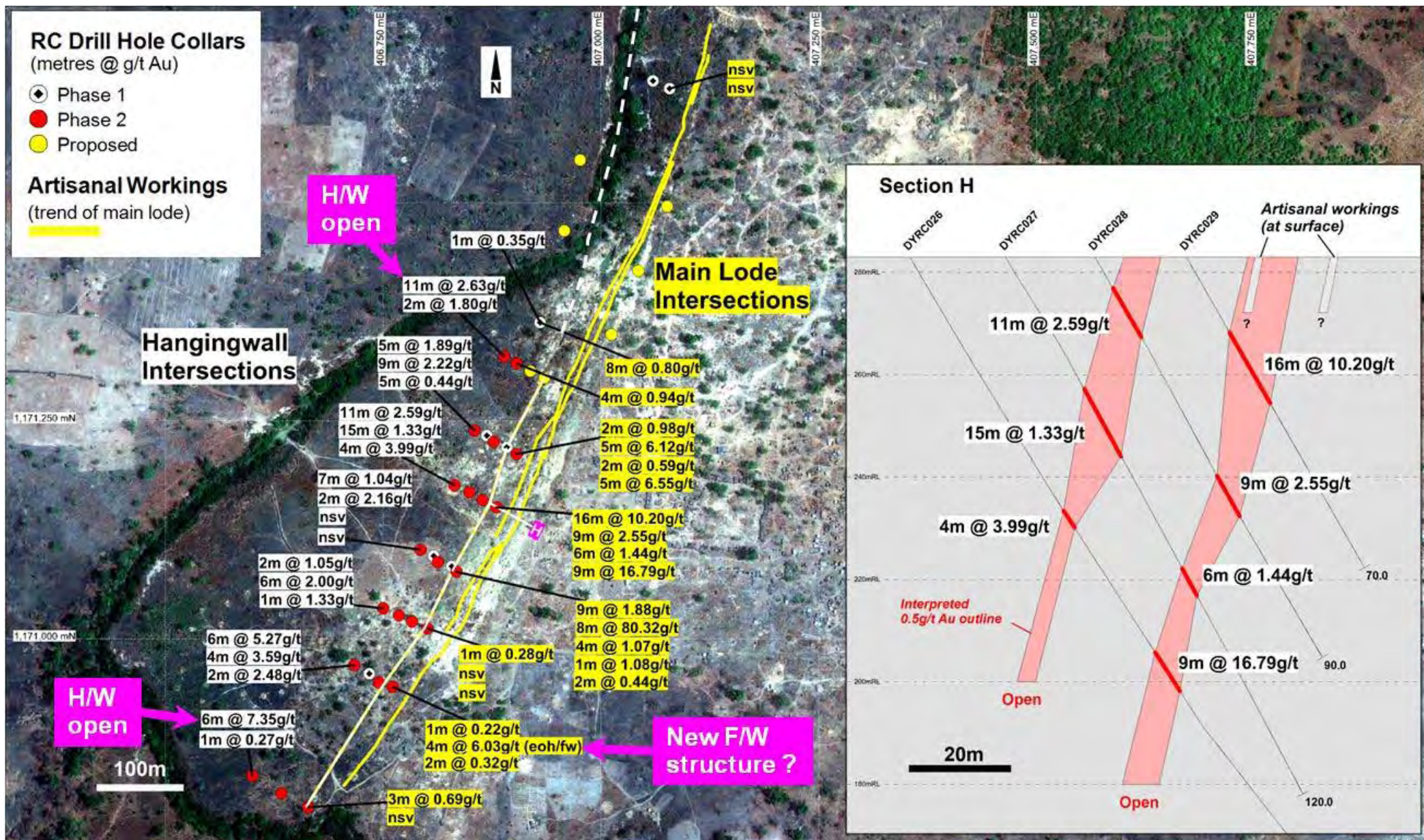


Bantou – Multiple Quartz Lodes Over a 1km Strike Length



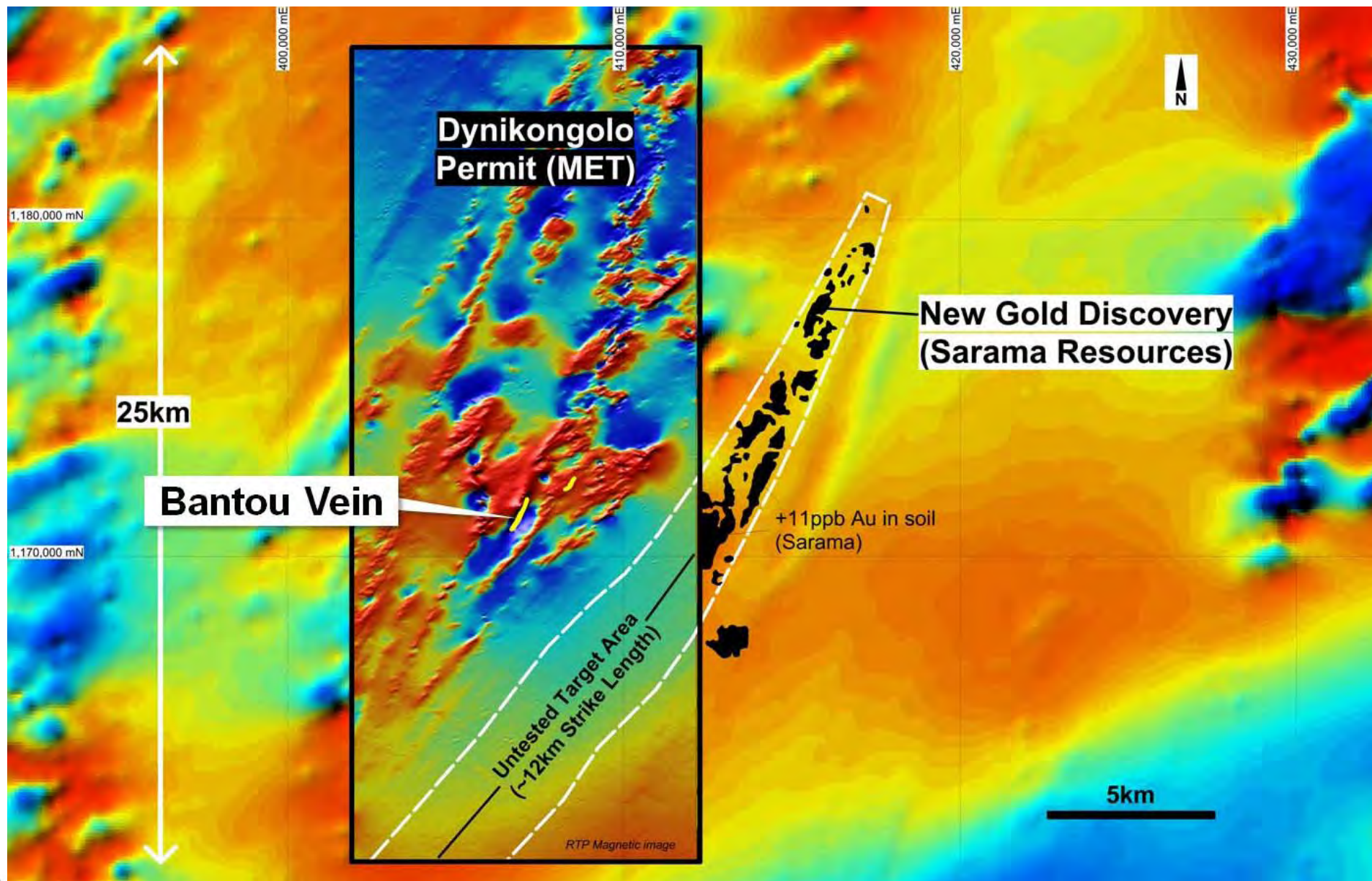
Bantou – High Grade Near-surface Intersections

(Multiple structures defined / strike extensions to be tested / resource estimate pending)

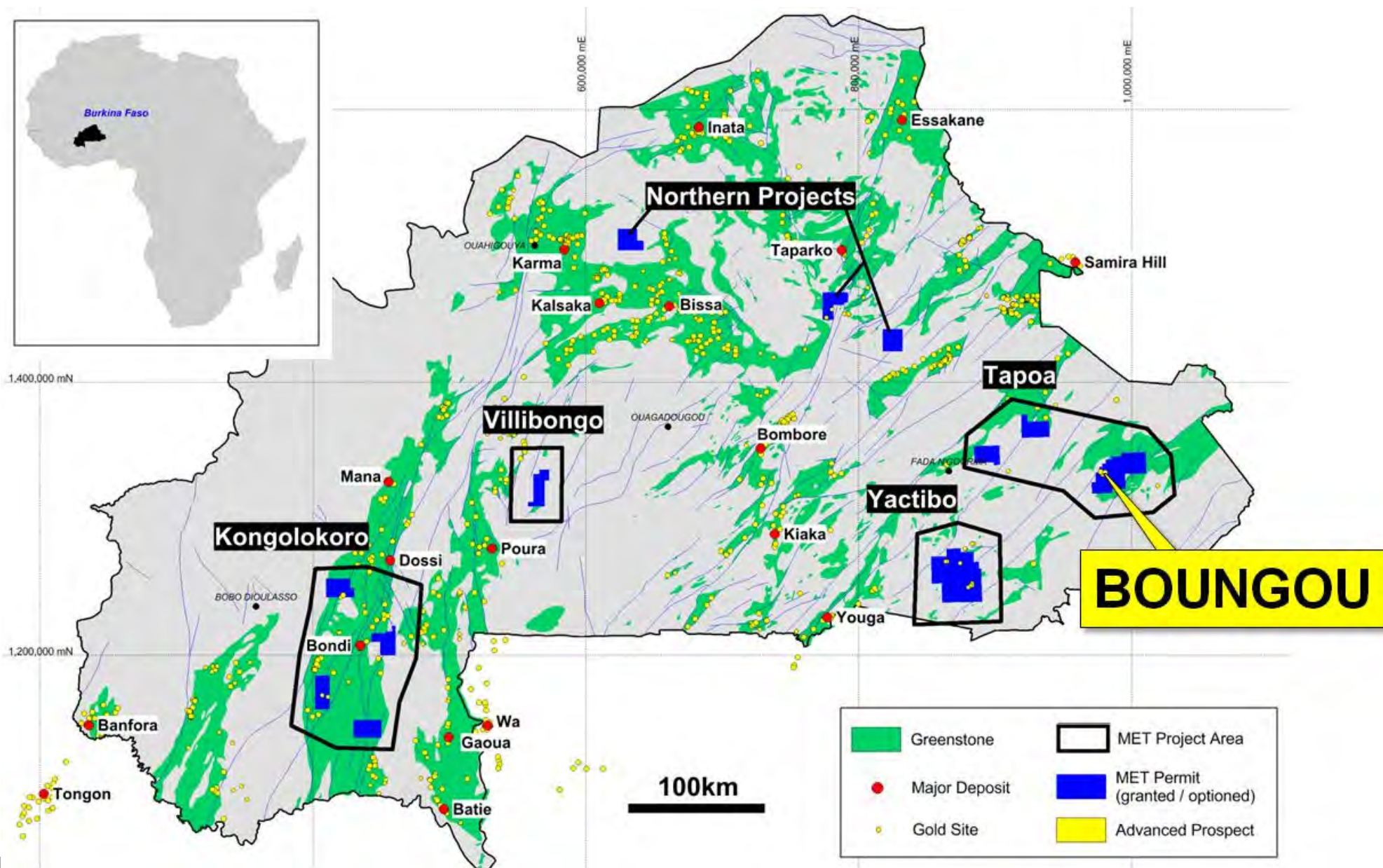


Bantou – New Regional Gold Targets

(Structural targets defined in MET geophysics / new 3rd party gold discovery on adjacent permit)



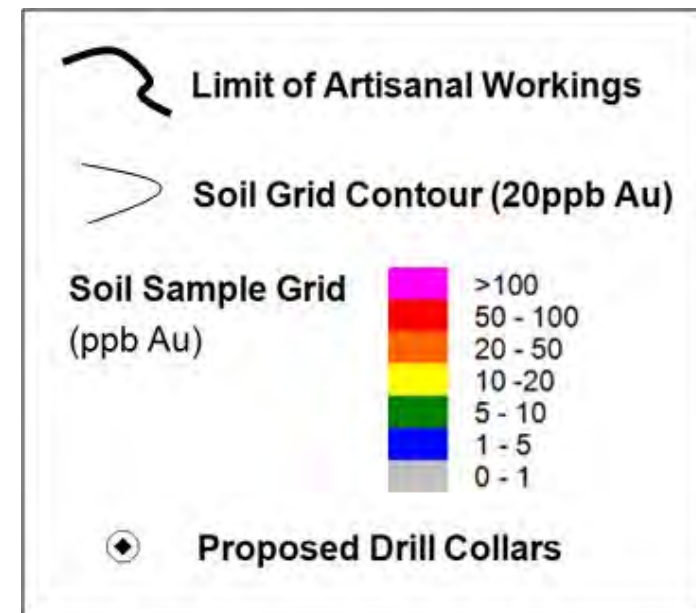
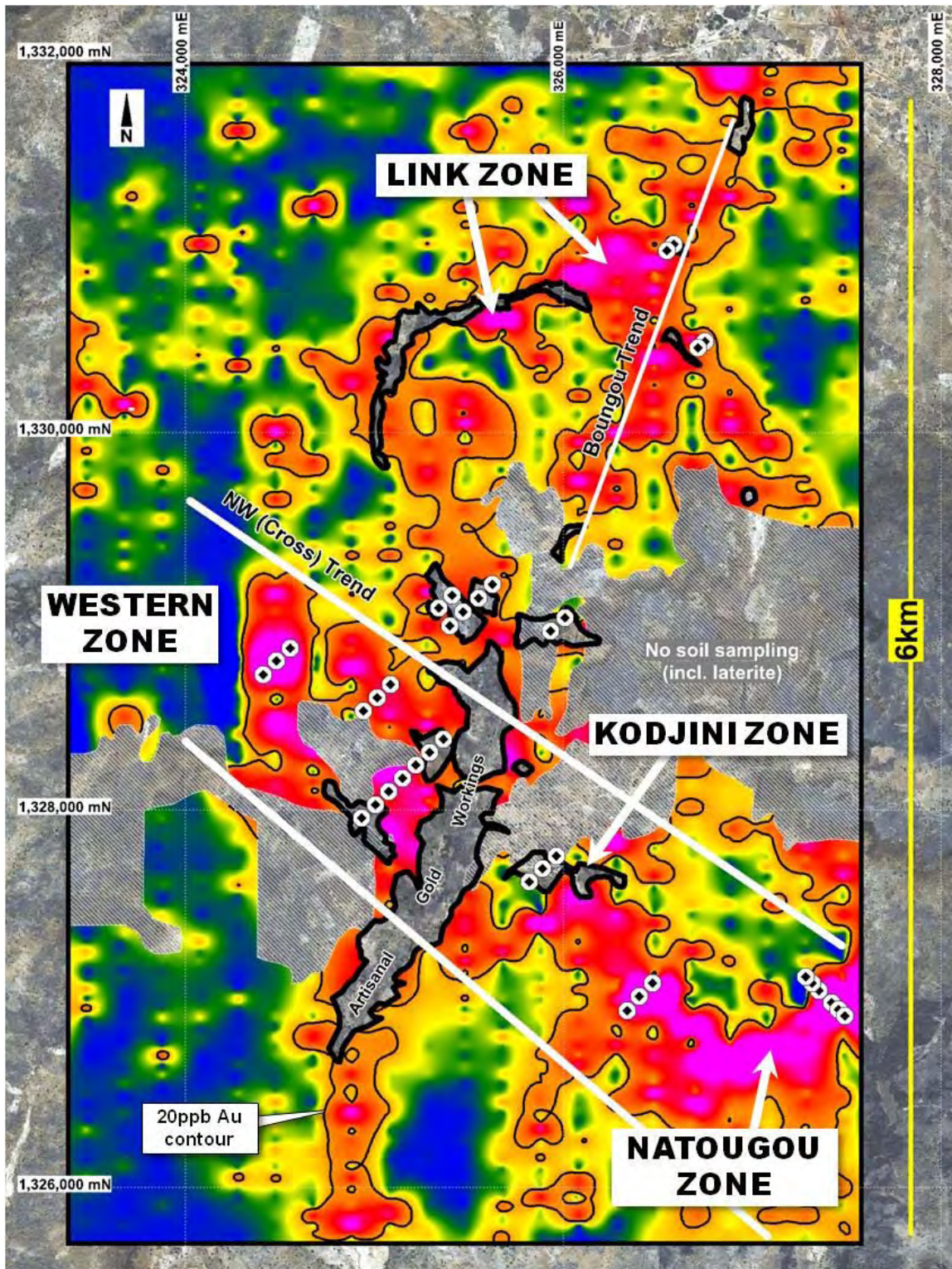
Boungou – Maiden RC Drilling In Progress



Boungou Prospect

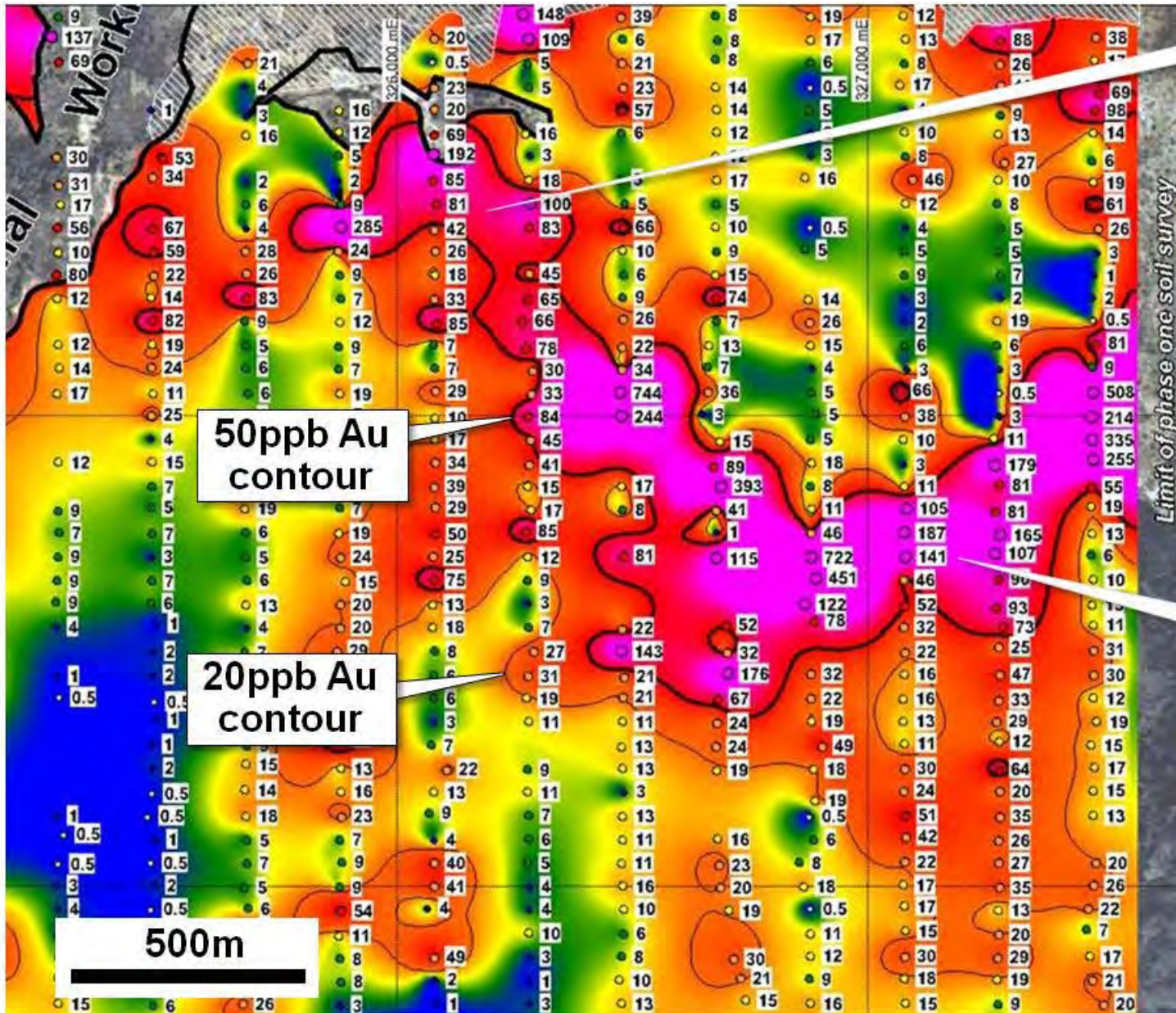
- extensive gold in soil anomalism
- 6.6km x up to 3.7km max. width (@20ppb Au)
- multiple gold trends
- anomalism open in multiple directions
- includes significant zones of +50ppb gold

Maiden RC drilling program in progress



Boungou Prospect - Detail

(Large areas of +50ppb Au anomalism – Natougou Zone is “open” to east)



Kodjini Zone

- ~1.2km strike x 0.5km max. width
- >100ppb Au (avg. grade)
- soil values up to 0.74g/t Au



Natougou Zone

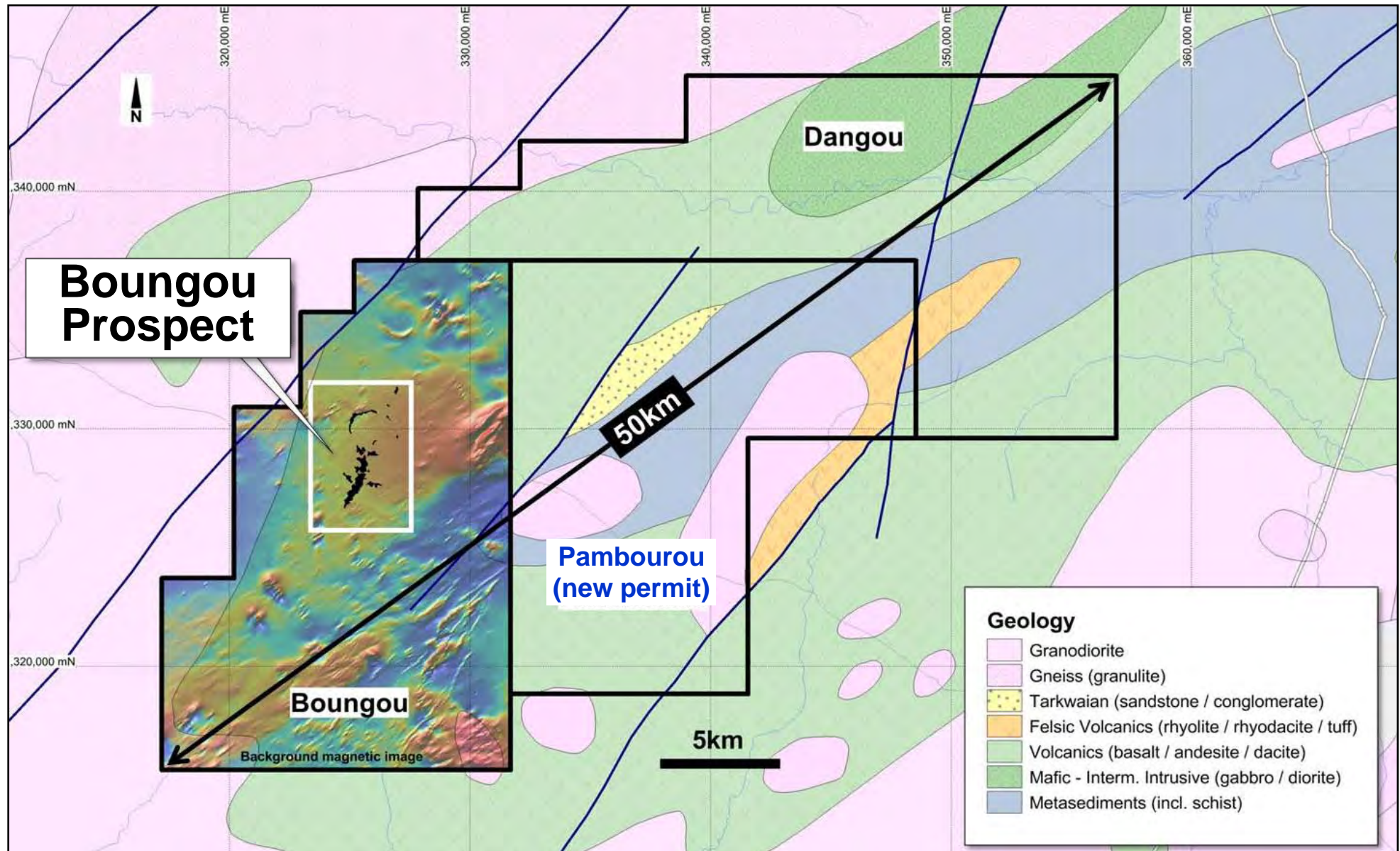
- ~1.3km strike x 0.5km max. width
- >150ppb Au (avg. grade)
- soil values up to 0.72g/t Au
- open to east (at limit of soil survey)



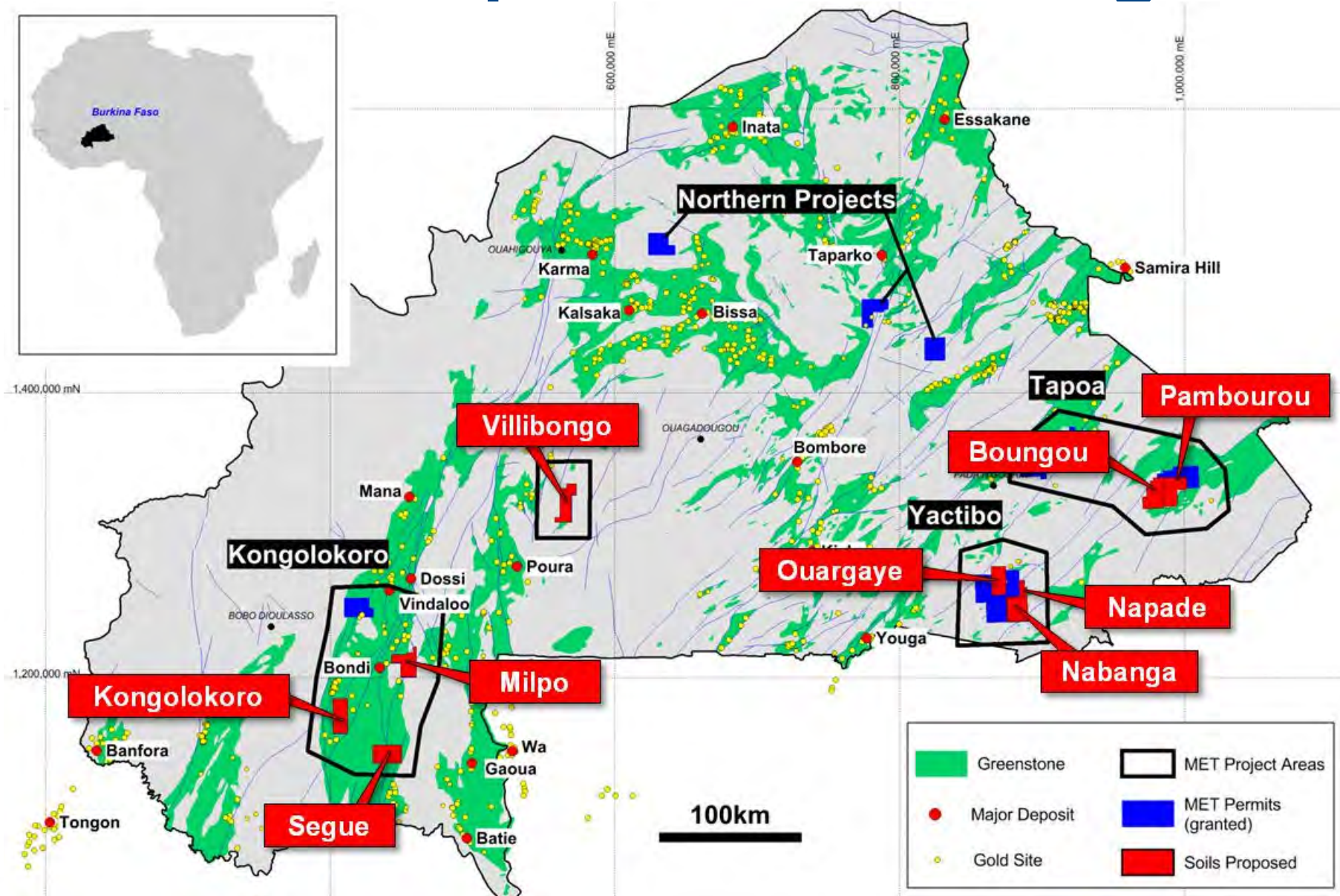
Boungou – New Gold “Rush” (Feb. 2012)



Boungou - Less than 5% of Broader Project Area Tested to Date



Active Regional Exploration Program to Ensure a Pipeline of New Targets



Investment Summary

- Deep project portfolio in a world-class gold province
- Multiple prospects with demonstrated potential for major gold discoveries
- Key focus areas:

Nabanga - maiden resource estimate
- “deep” diamond drilling
- open pit scoping study

Boungou - first-pass drilling / discovery

Bantou - strike extension drilling
- maiden resource estimate

... and a pipeline of new targets from regional exploration





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