



**SPEEWAH**  
METALS LTD



## Refocusing on Copper / Gold Exploration

ASX:SPM

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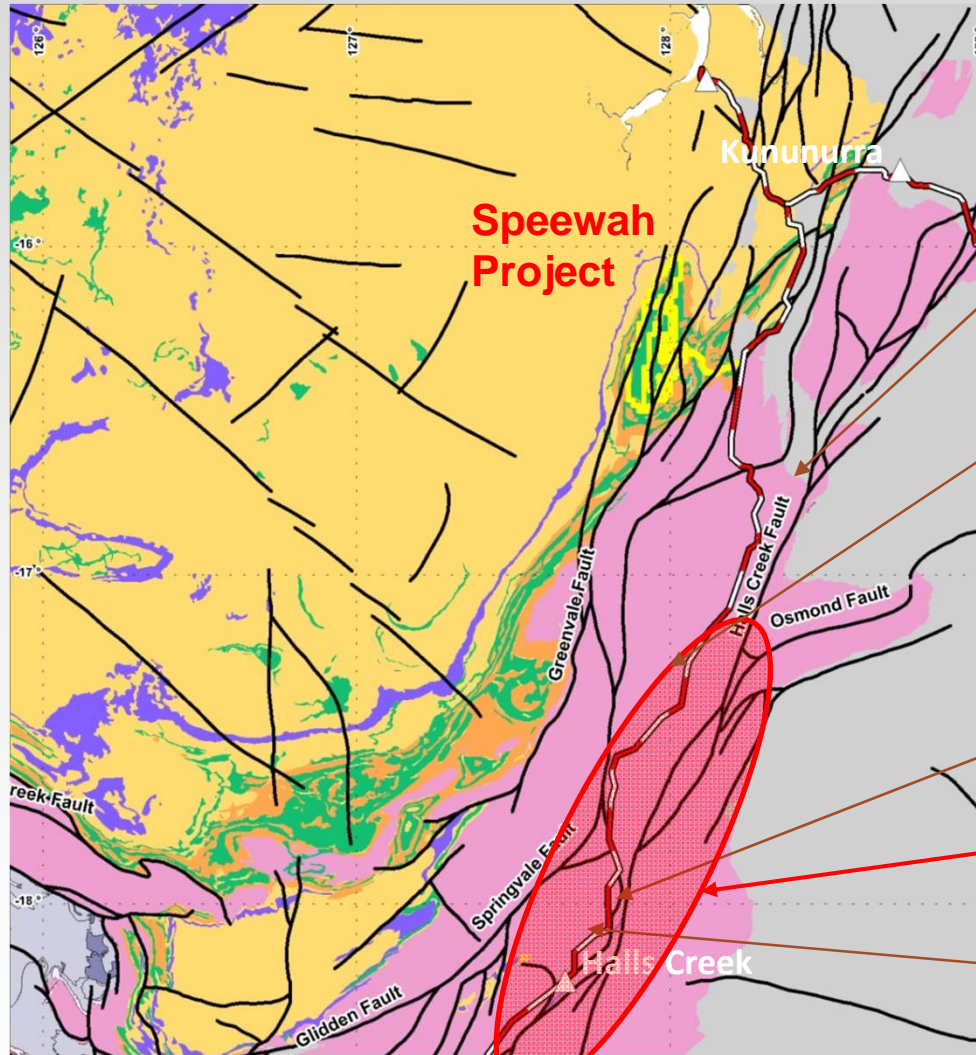
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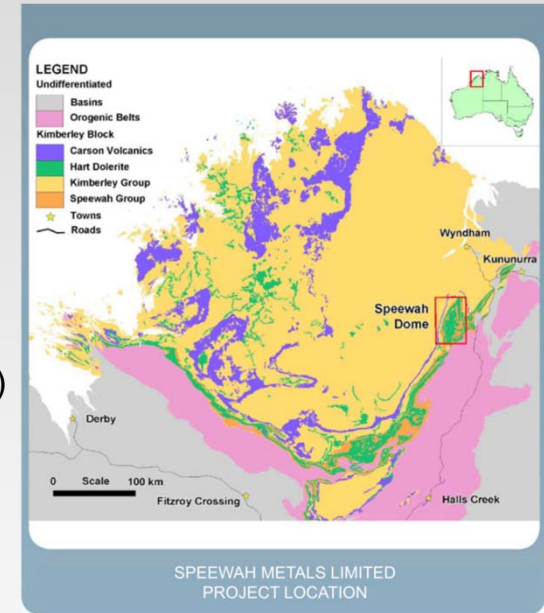




# REGIONAL SETTING



## Regional Geology, Major Deposits



Argyle (Diamond)

Savannah (Ni,Cu,Co)

Panton (PGE,Ni,Cu,Au)

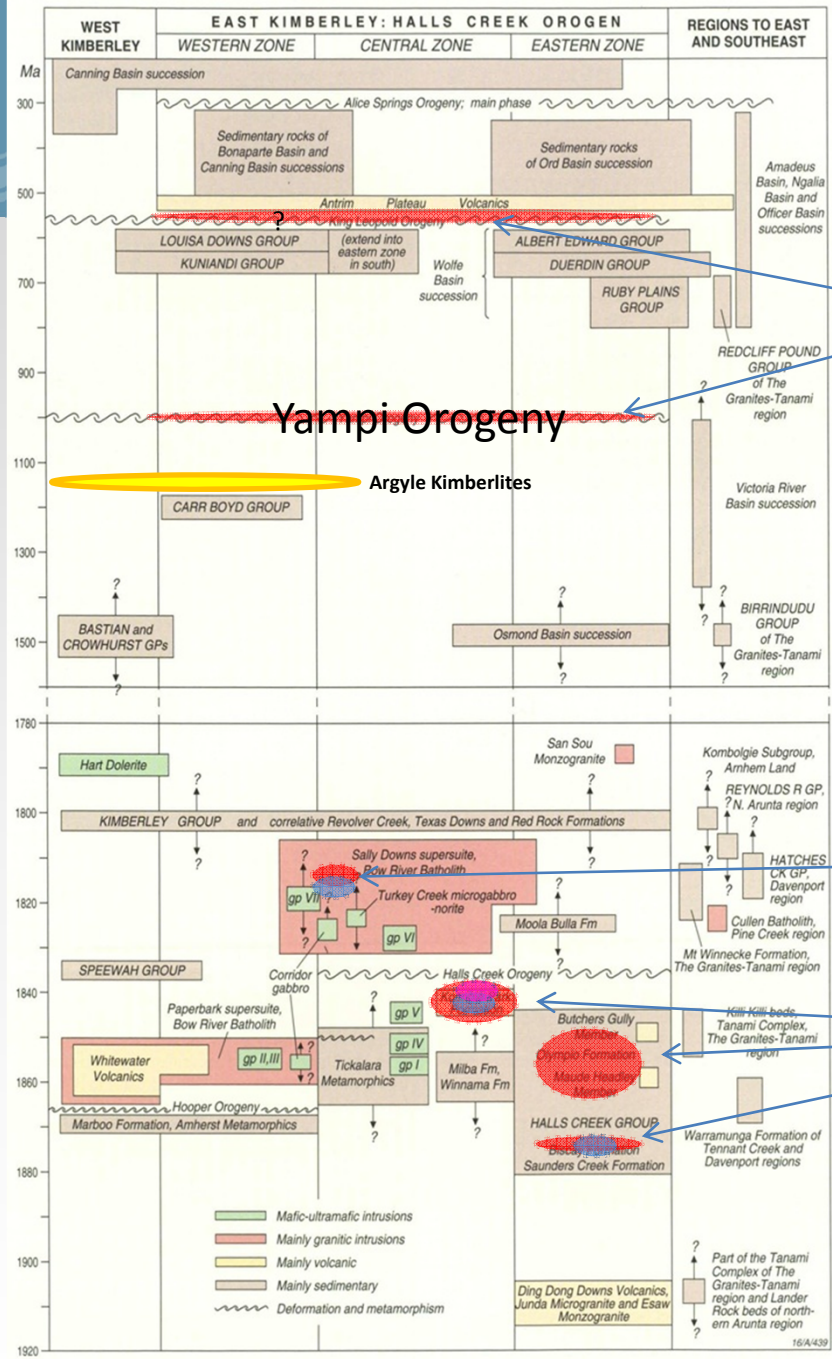
**Halls Creek Mineral Field**

Nicholsons (Au)




# GEOLOGICAL TIMING

Stratigraphic  
And Orogenic  
History

Timing of  
Mineralisation



Mineralisation Event

-  Au
-  Cu-Au
-  Cu Pb Zn

McHale Granodiorite  
Cu-Au

Mineralised  
stratigraphy

Figure 3.10. Correlation diagram for the Halls Creek Orogen and nearby regions.



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## PAST EXPLORATION

### Resources at Speewah (JORC Code)

Titanium/Vanadium:

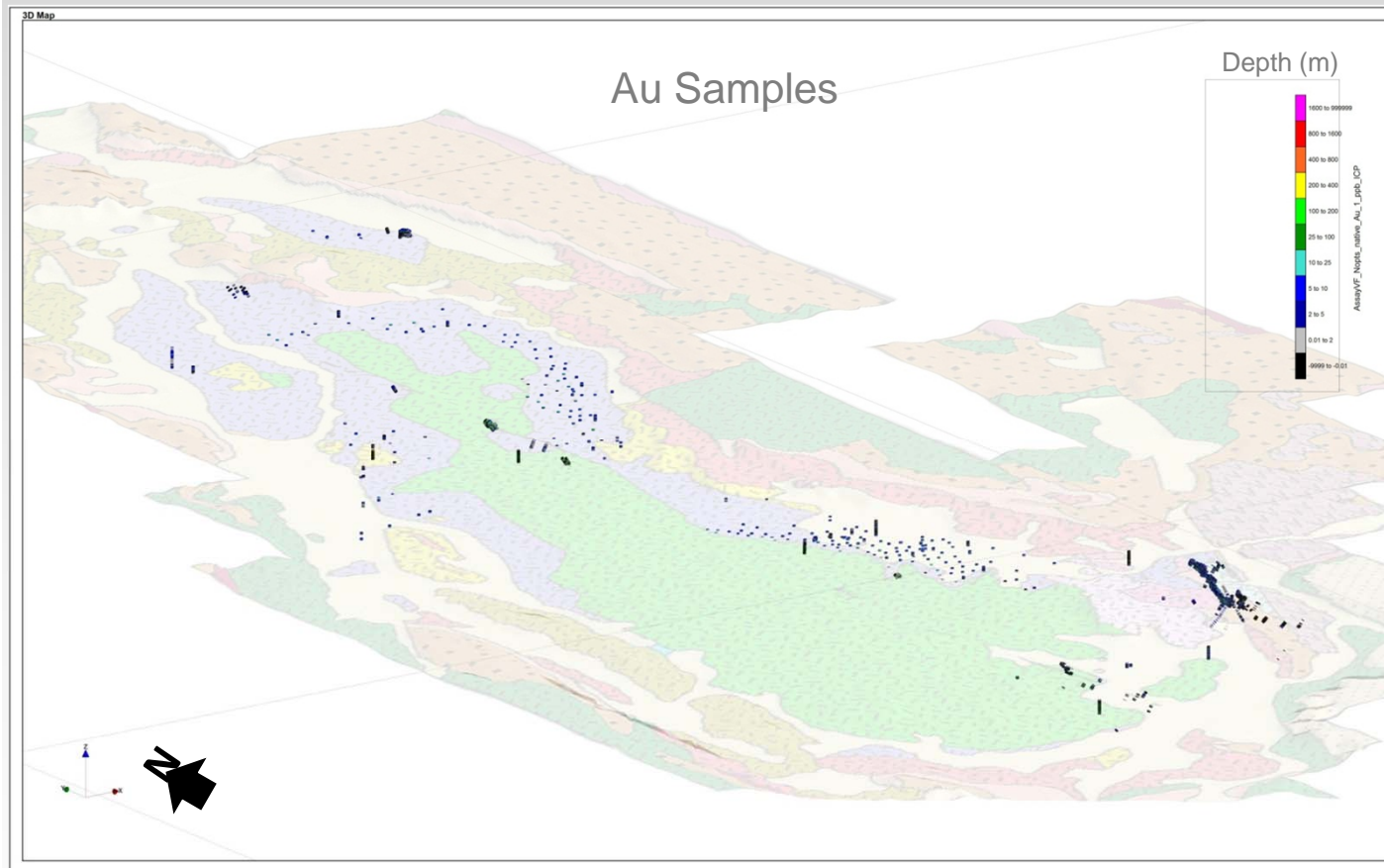
4.7 Billion tonnes @ 0.30% V<sub>2</sub>O<sub>5</sub> and 2% Ti  
(at 0.23% V<sub>2</sub>O<sub>5</sub> cut-off grade)

Fluorite:

6.7 Million tonnes @ 24.6% CaF<sub>2</sub>  
(at 10% CaF<sub>2</sub> cut-off grade)

See Appendix A for details

# CURRENT DRILLING



Past drilling hasn't fully tested Cu-Au

- Large System
- Relatively Few Holes
- Mostly Shallow
- Mainly Targeted V,Ti,F
- Not all sampled for Au



# CURRENT BASE METAL, GOLD, SILVER RESULTS

27.2% Cu  
7oz/t Ag

2.82% Cu

8.14% Cu  
4.97g/t Au  
24oz/t Ag

8.26% Cu  
4.28g/t Au  
25oz/t Ag

3.02% Cu  
16.5% Cu

4.98% Cu

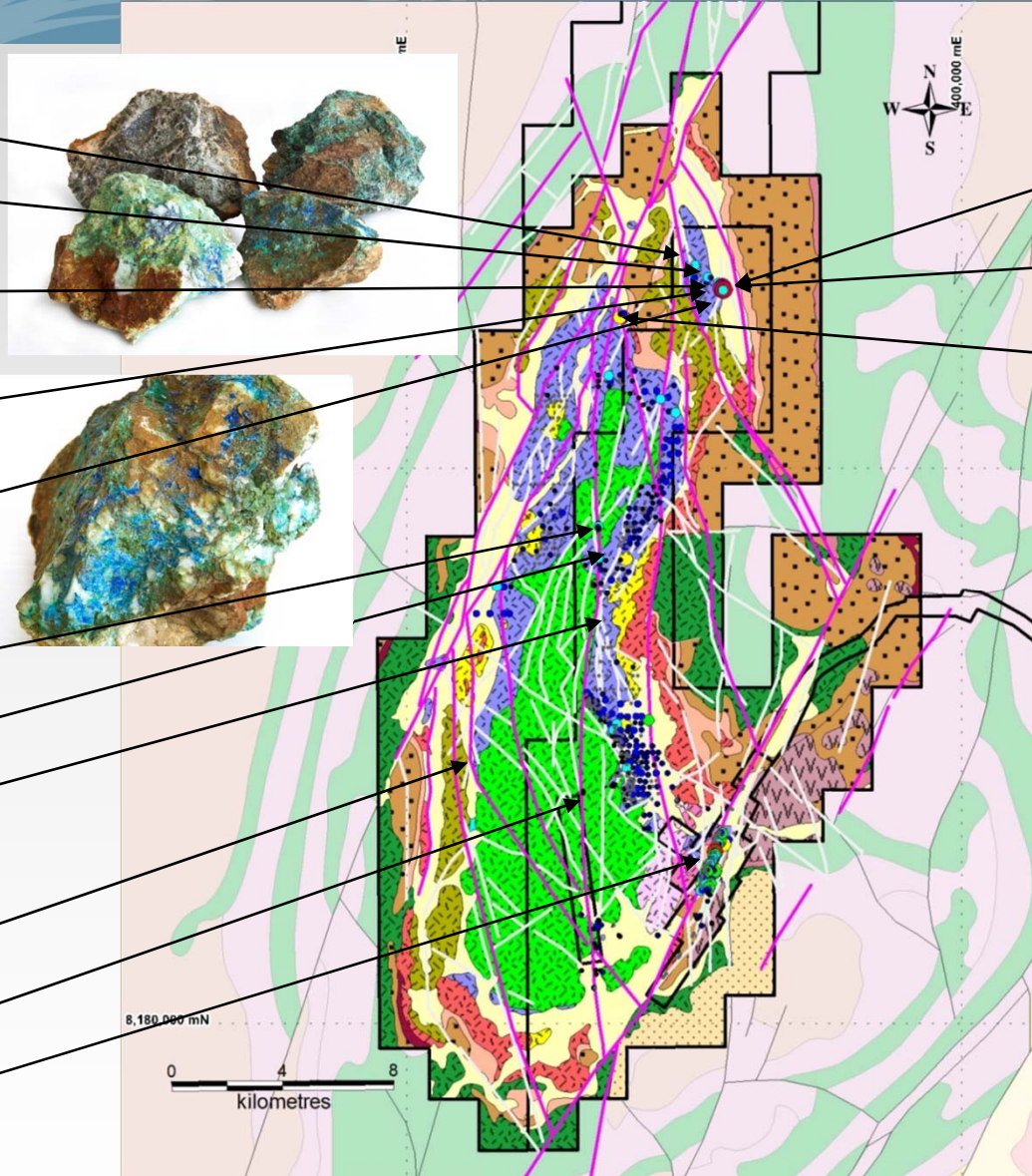
11.1% Pb

2.55% Cu

3.42% Cu  
4.9g/t Au

6.86% Pb

12.1% Cu



## Drill Results

1m at 1.76g/t Au, 1.12% Cu,  
3.21% Pb and 10oz/t Ag  
(SRC463, 11-12m)

2m at 1.42g/t Au, 0.5% Cu,  
4.38% Pb and 9.4oz/t Ag  
(SRC454, 1-3m)

1m at 0.46g/t Au and  
2.06% As from 107m in  
SRC507

## Rock Chip Results

## 2012 Copper Gold technical review

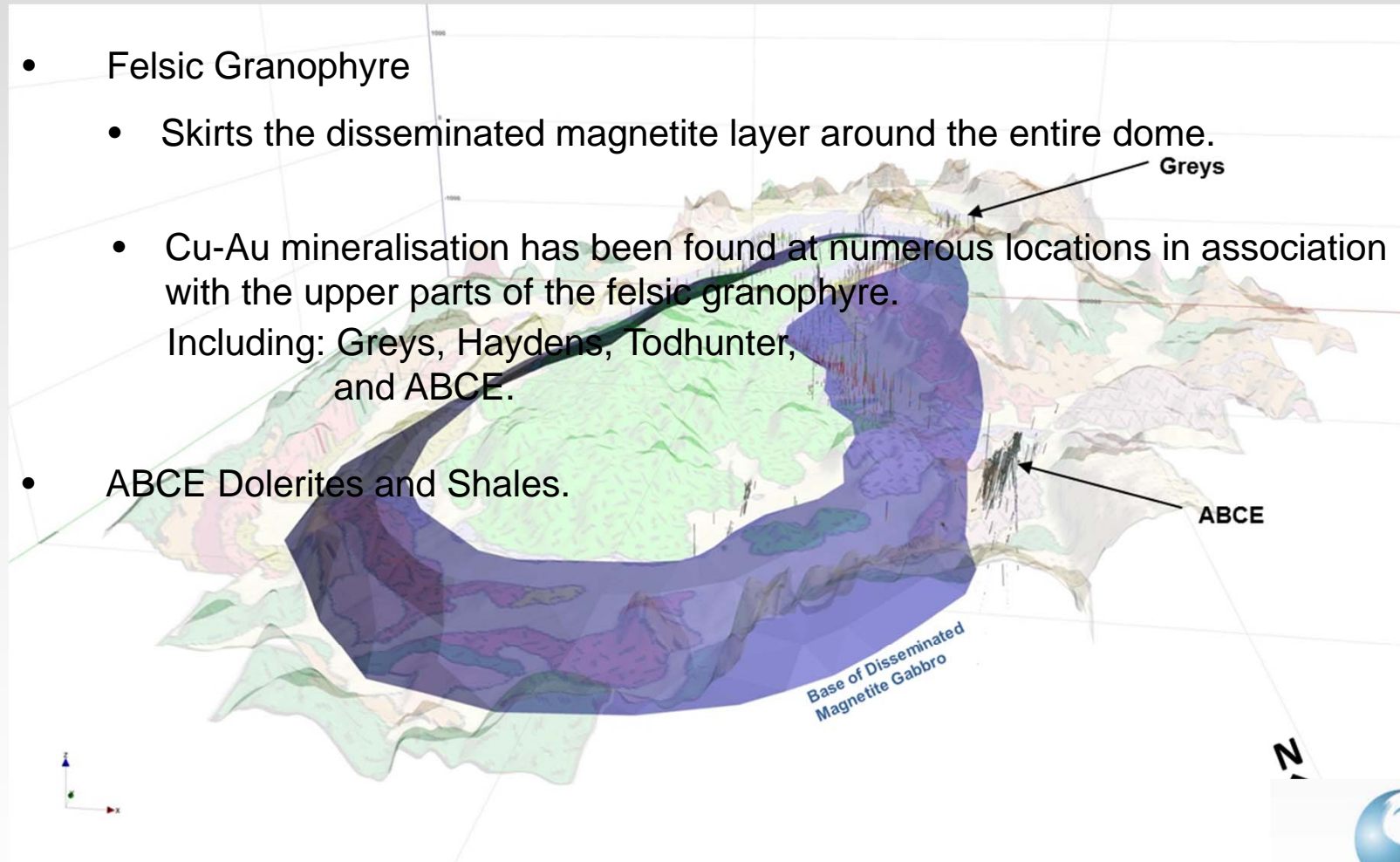
- An external technical review of all past exploration at Speewah recently concluded that significant potential exists for fault hosted hydrothermal Cu-Au and IOCG mineralisation.
- Specific lithological layers were identified that must be targeted along major fault zones at specific locations.
- The most important lithological control is a felsic granophyre horizon that has been modelled to largely skirt the disseminated magnetite horizon around the entire Dome.



# Litho-Structural Hydrothermal Cu-Au Targets

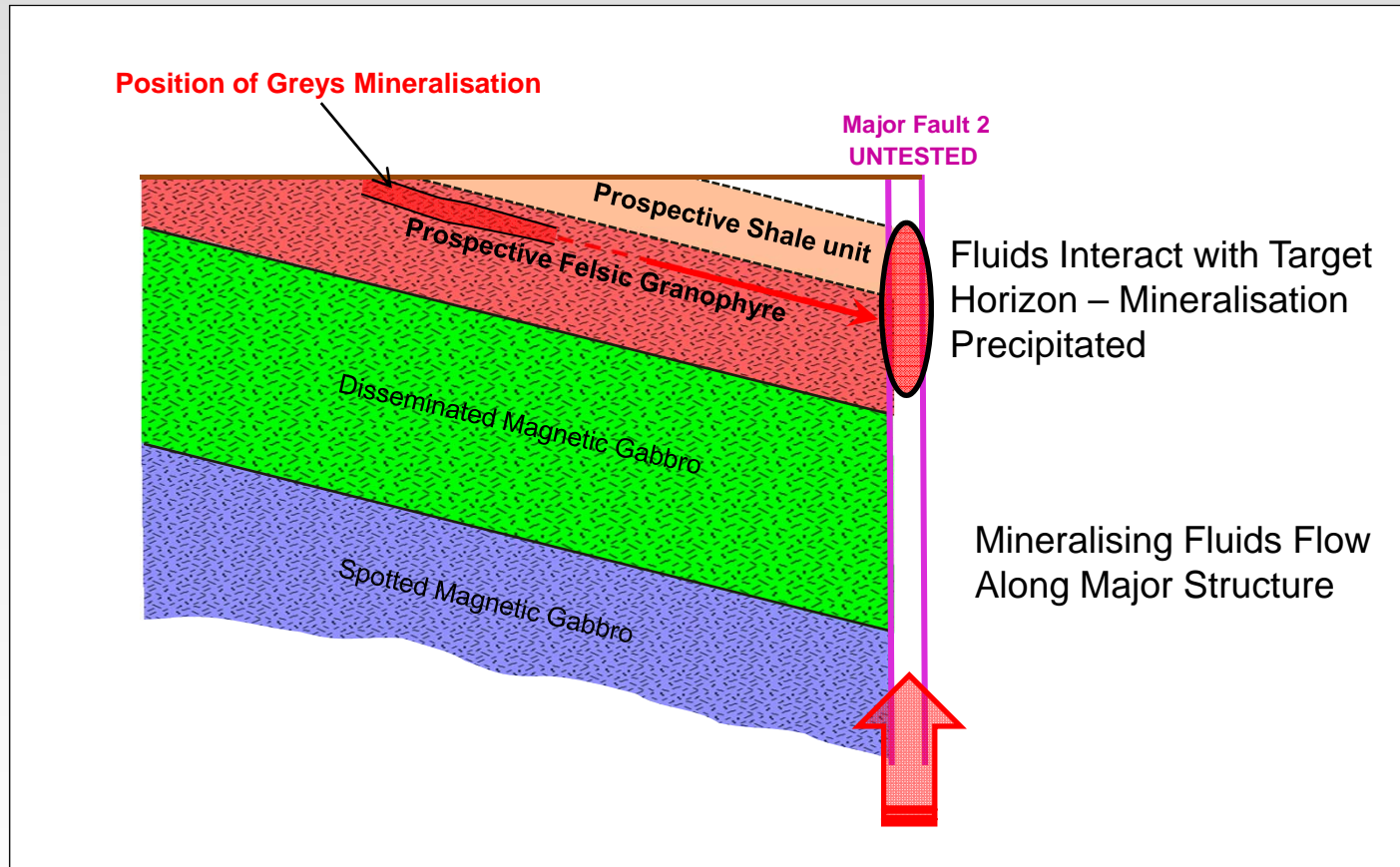
## Litho-structural Hydrothermal Cu-Au Target Horizons

- Felsic Granophyre
  - Skirts the disseminated magnetite layer around the entire dome.
  - Cu-Au mineralisation has been found at numerous locations in association with the upper parts of the felsic granophyre. Including: Greys, Haydens, Todhunter, and ABCE.
- ABCE Dolerites and Shales.



# Litho-Structural Hydrothermal Cu-Au Targets

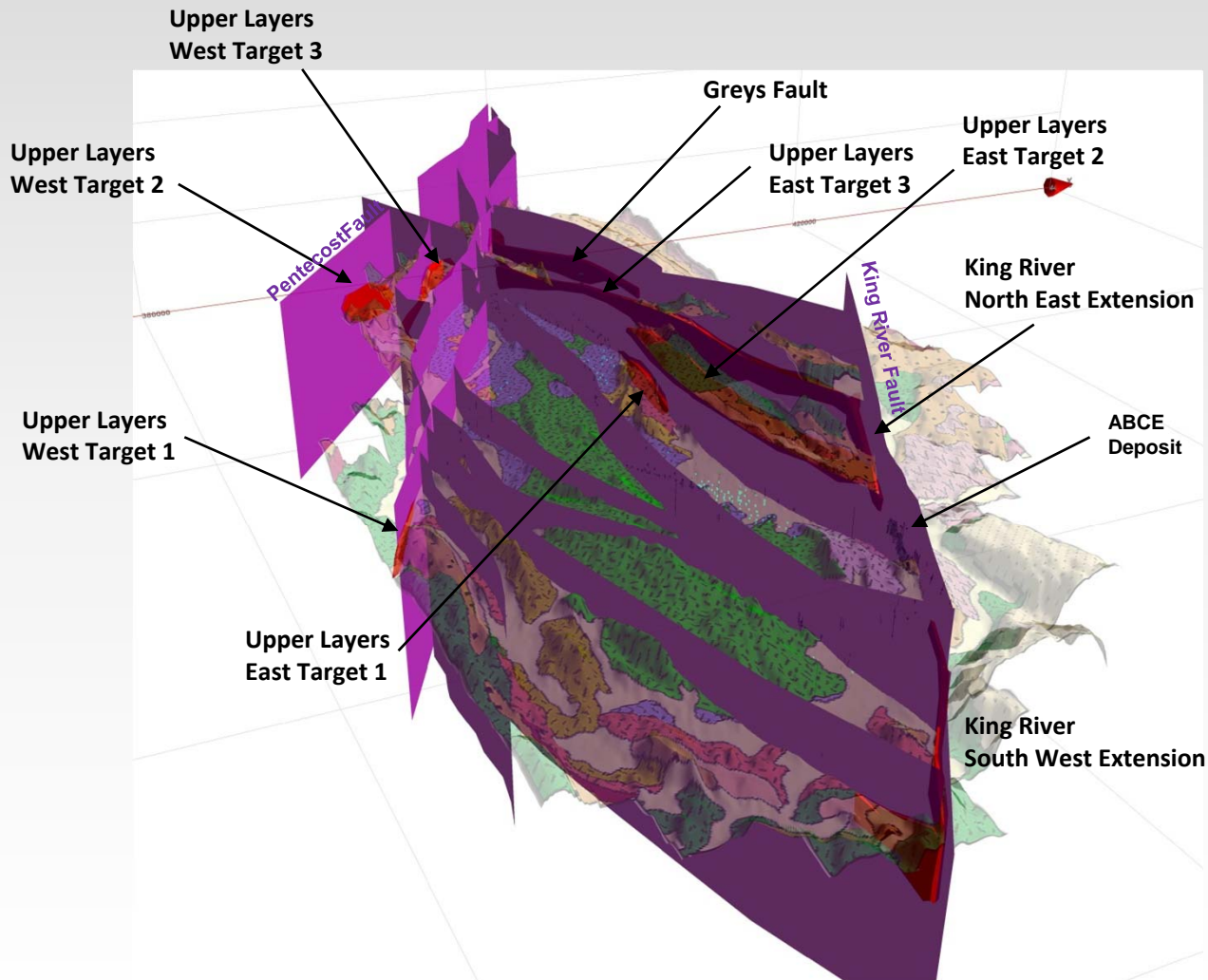
Felsic Granophyre, Greys Prospect – Conceptual Section, Mineralisation Model





# Litho-Structural Hydrothermal Cu-Au Targets

Targets: Where Felsic Granophyre intersects Major Faults

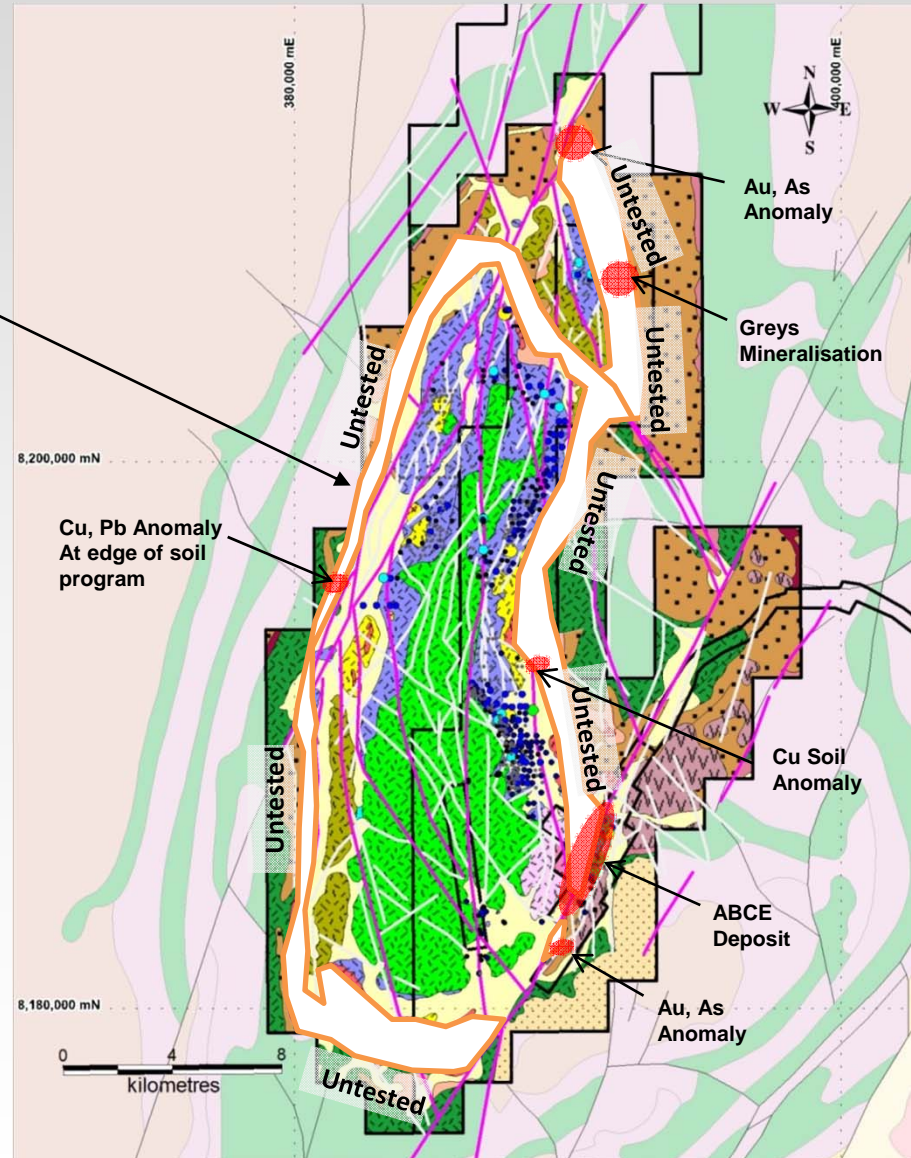


# Litho-Structural Hydrothermal Cu-Au Targets

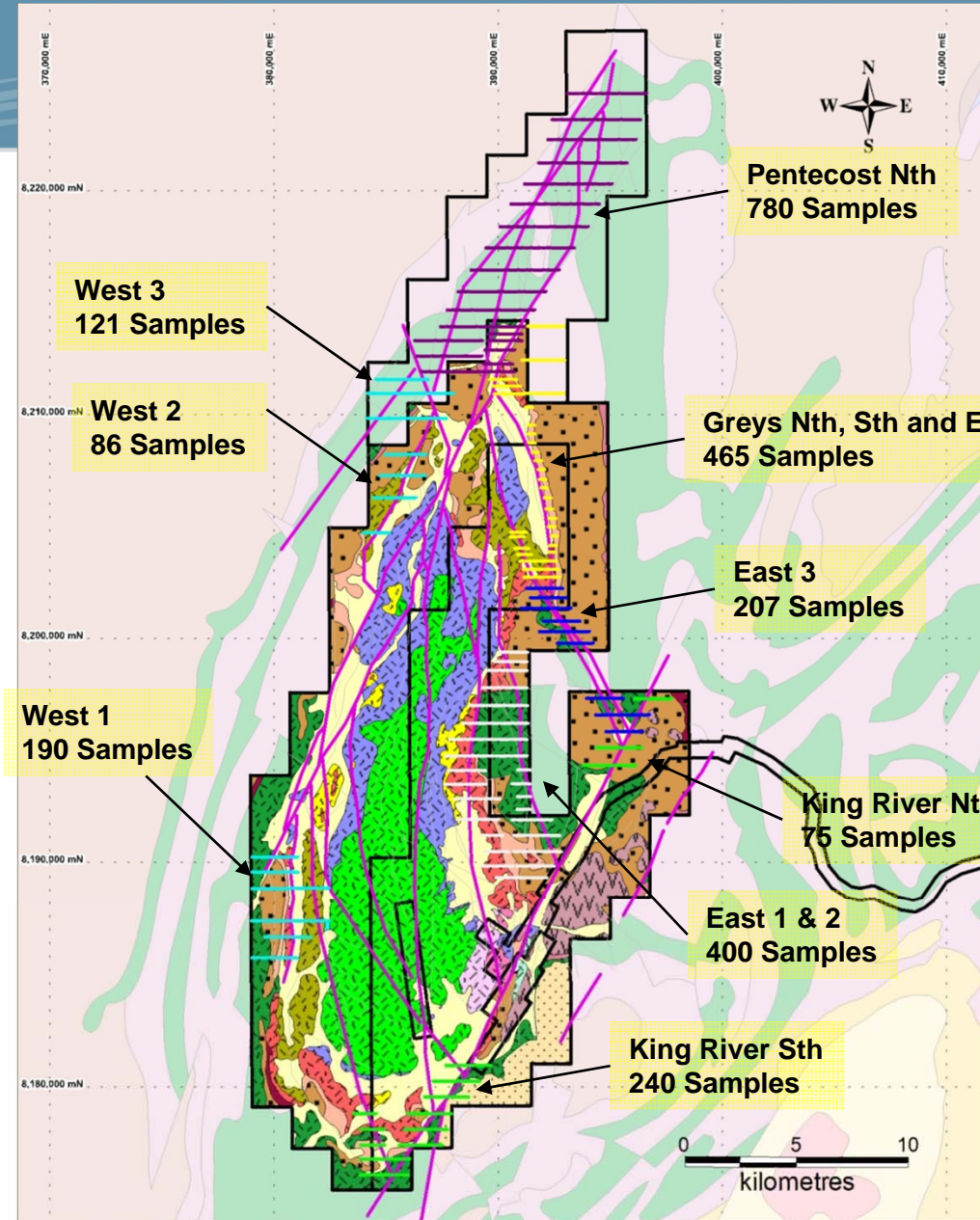
## Target Horizons

Felsic Granophyre Layer

Largely Untested  
(by soils or drilling)



Total Soil Program  
~2,500 Soil Samples  
(with 1,000 follow up)



Lines Coloured by  
Target Area



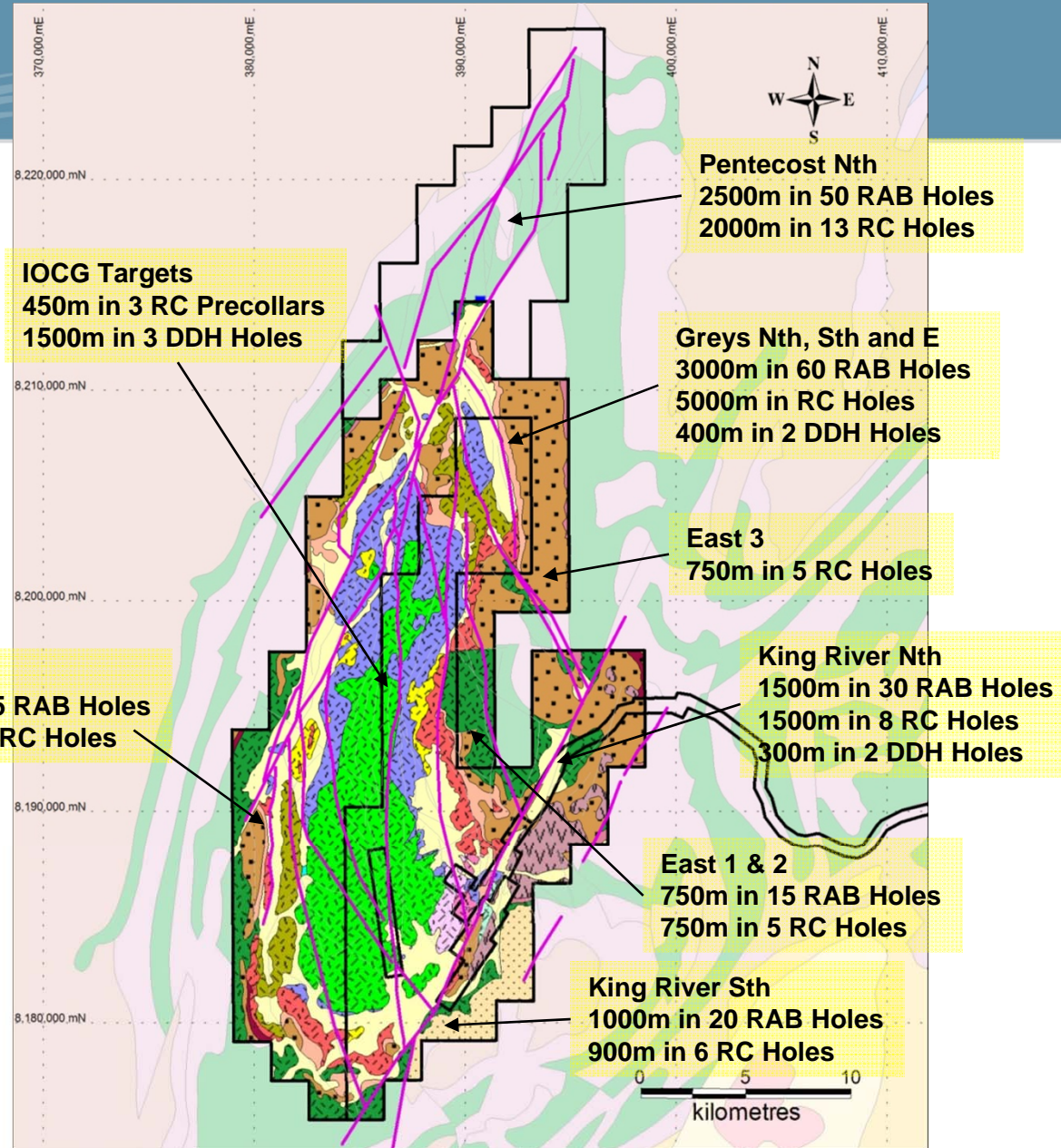
# Conceptual drill program to test review targets

Total:

9,500m RAB in 190 holes

12,850m RC in 85 holes

2,200m DDH in 7 holes



# Litho-Structural Hydrothermal Cu-Au Targets

## PRIME TARGET 1: Felsic Granophyre, Greys Area– 3D Plan View

Significant Geochemical Anomalies  
Au, Cu, As

Rock Chips

27.2% Cu  
7oz/t Ag

2.82% Cu

8.14% Cu  
4.97g/t Au  
24oz/t Ag

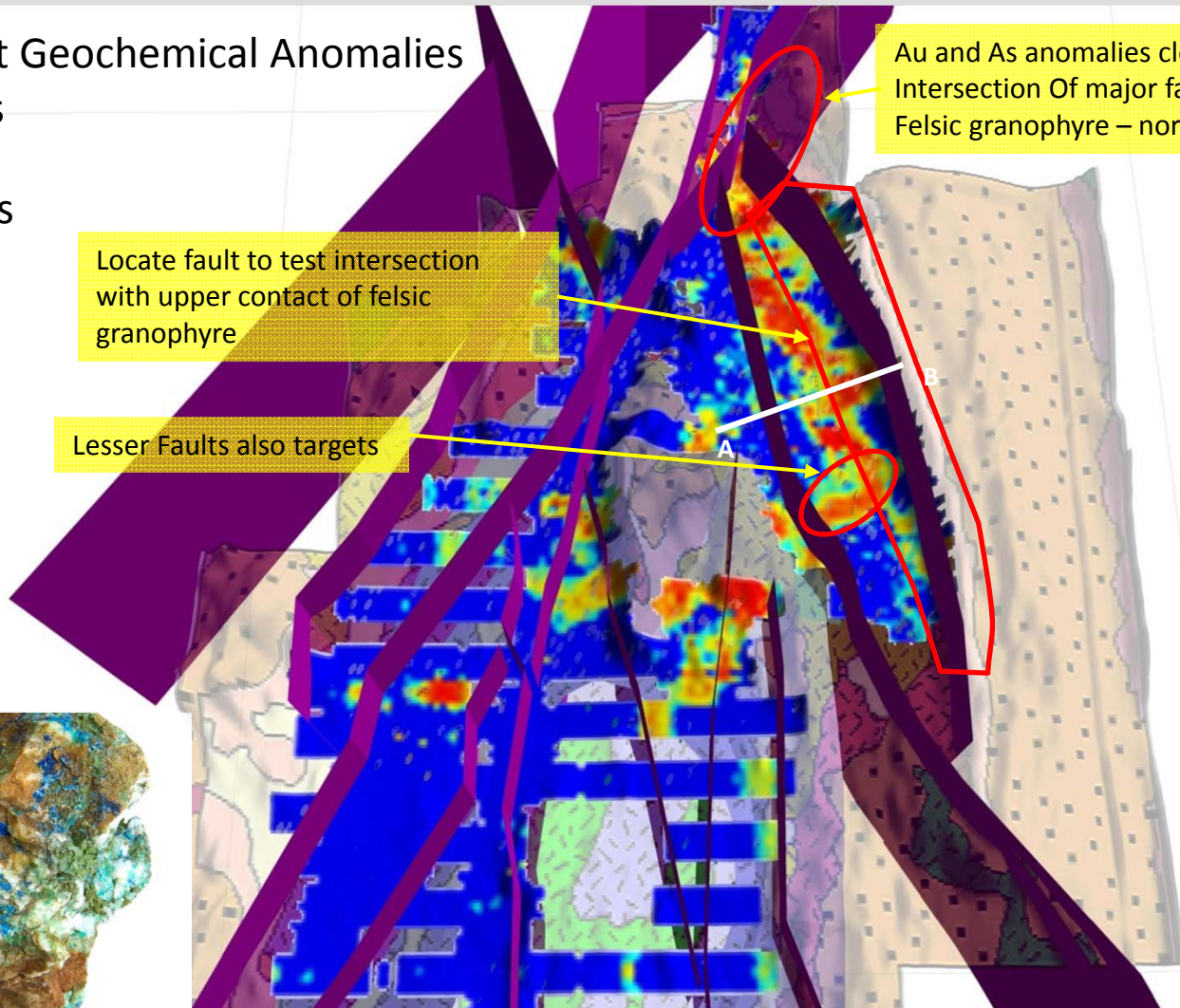
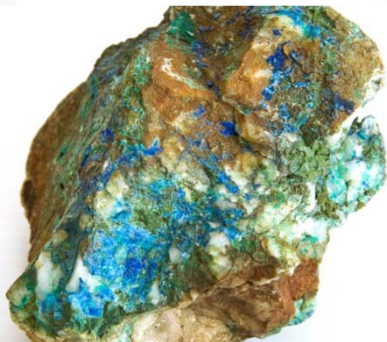
8.26% Cu  
4.28g/t Au  
25oz/t Ag

3.02% Cu  
16.5% Cu

Locate fault to test intersection  
with upper contact of felsic  
granophyre

Lesser Faults also targets

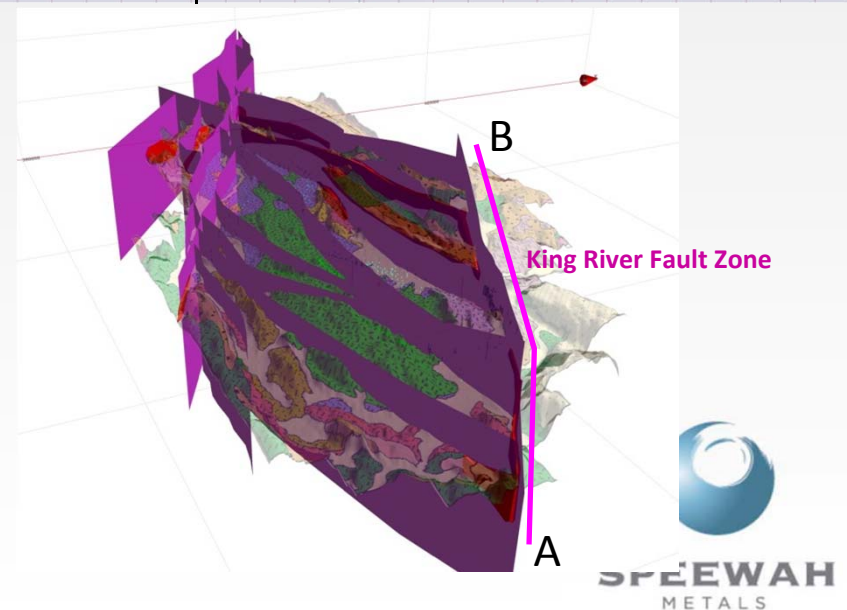
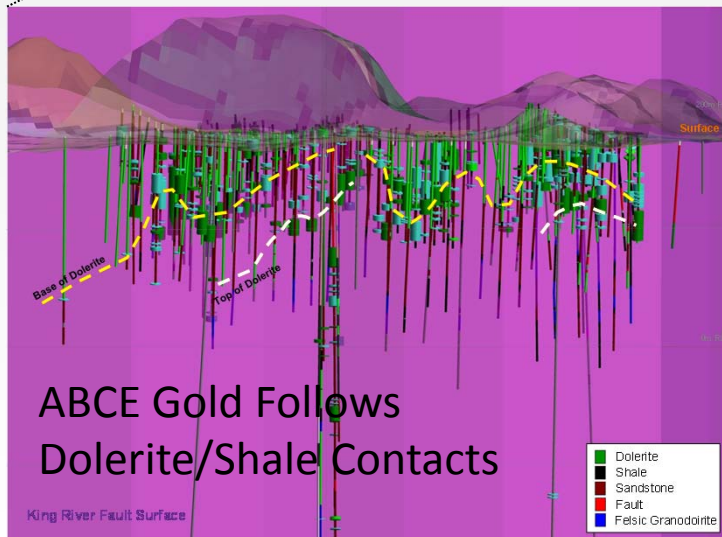
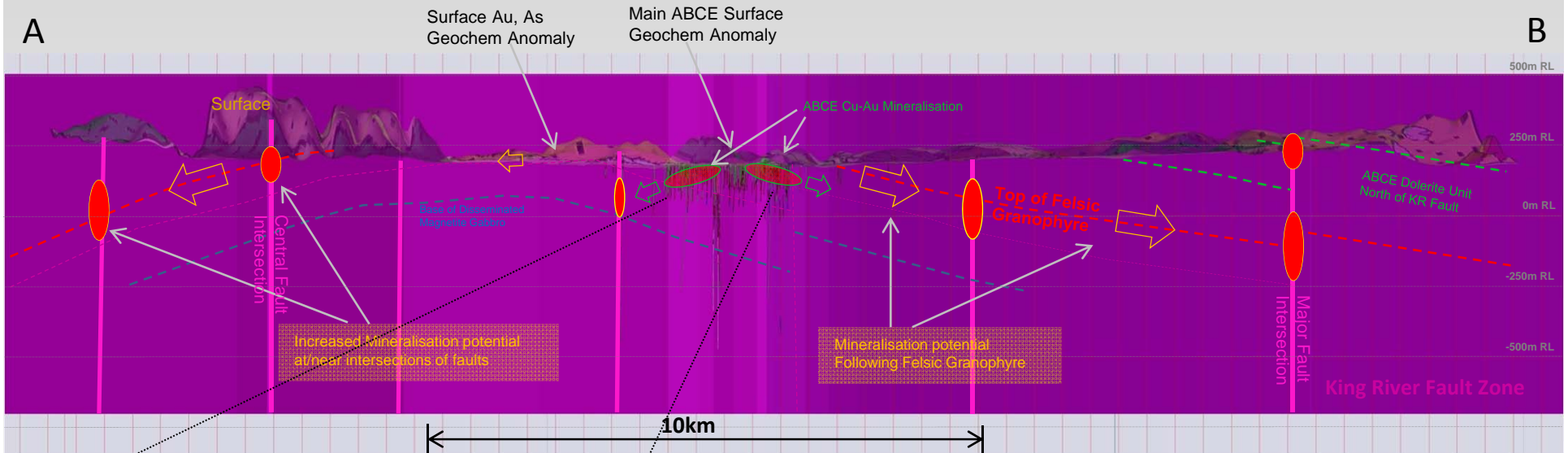
Au and As anomalies close to the  
Intersection Of major faults.  
Felsic granophyre – north plunge



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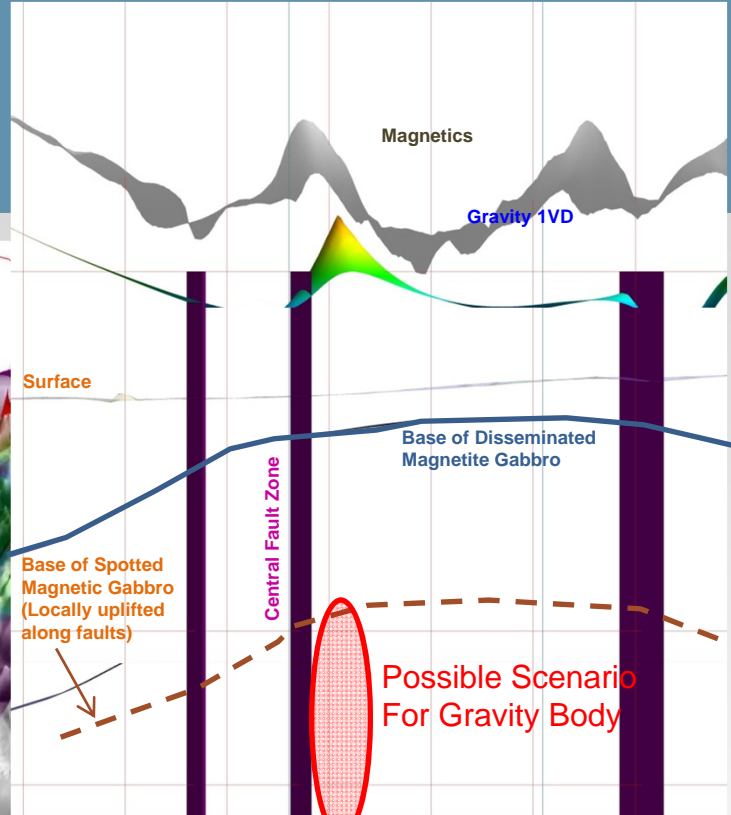
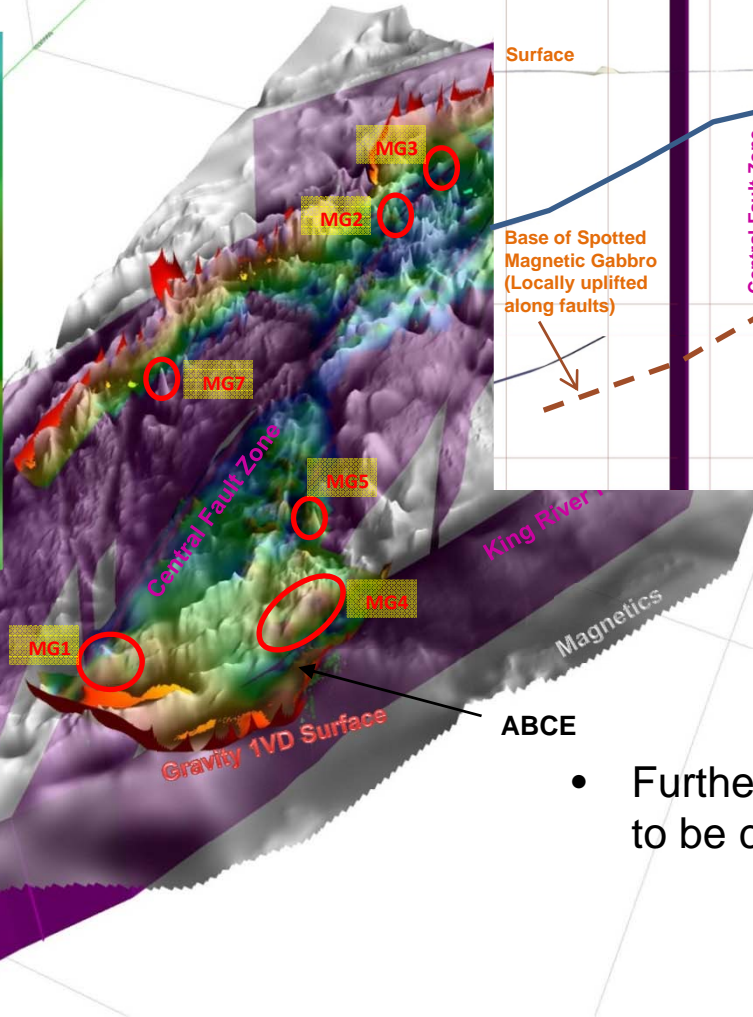
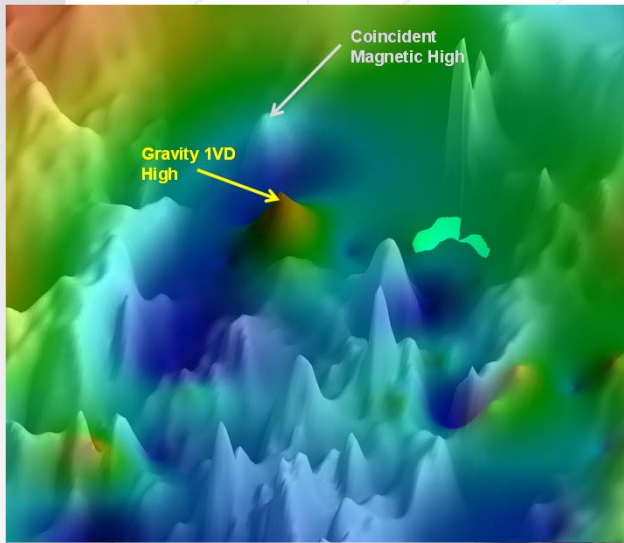
# PRIME TARGET 2: Felsic Granophyre and Dolerite/Shale Contacts, KING RIVER FAULT ZONE





# IOCG TARGETS

Magnetics (Black and White) over Gravity (Coloured)



- Further geophysical modelling to be completed

# Corporate overview

The company now has modest corporate overheads and will continue to utilise the services of experienced contractors

3 Directors

- 130,668,170 fully paid shares
- 6,950,000 options
- Market capitalisation of ~ \$6.5 million

Cash & Debtors at June 30 2012 was \$927k

Recent Share Purchase Plan at 5 cents per share aiming to raise sufficient capital to undertake 1<sup>st</sup> phase of copper/gold exploration (budgeted at ~ \$400,000) including,

- Reprocessing of V-Tem surveys
- Reinterpretation of gravity and magnetics surveys
- 2,500 additional soil and rock samples over the highest priority targets

A leading investment bank has been mandated to formally approach all leading international groups to seek expressions of interest (joint ventures or sale of assets) in our existing Vanadium and Fluorspar JORC resources.

# APPENDIX A - Resources

## TITANIUM - VANADIUM

The Mineral Resource for the **combined Central, Red Hill and Buckman** deposits (fresh material) within the Speewah project area is presented in Table A:

**Table A: Speewah Mineral Resource Estimate March 2012 (0.23% V<sub>2</sub>O<sub>5</sub> Cut-off)**

Speewah Project		Tonnes Mt	V %	V <sub>2</sub> O <sub>5</sub> %	Fe %	Ti %
Zone	Class					
High Grade	Measured	181	0.21	0.37	15.1	2.1
	Indicated	404	0.20	0.35	15.0	2.0
	Inferred	1,139	0.19	0.34	14.9	2.0
<b>High Grade Total</b>		<b>1,725</b>	<b>0.20</b>	<b>0.35</b>	<b>15.0</b>	<b>2.0</b>
Low Grade	Measured	141	0.15	0.27	14.6	2.0
	Indicated	650	0.15	0.27	14.5	1.9
	Inferred	2,196	0.15	0.27	14.4	1.9
<b>Low Grade Total</b>		<b>2,987</b>	<b>0.15</b>	<b>0.27</b>	<b>14.5</b>	<b>1.9</b>
Combined Zones	Measured	322	0.18	0.32	14.9	2.0
	Indicated	1,054	0.18	0.33	14.9	2.0
	Inferred	3,335	0.16	0.29	14.6	2.0
<b>Grand Total*</b>		<b>4,712</b>	<b>0.17</b>	<b>0.30</b>	<b>14.7</b>	<b>2.0</b>

V<sub>2</sub>O<sub>5</sub> calculated as V%\*1.785

*\*Total does not include oxide material (218Mt at 0.29% V<sub>2</sub>O<sub>5</sub> and 2.1% Ti) for which further metallurgical work is required to determine recovery.*

The Mineral Resource for **each of the Central, Red Hill and Buckman** deposits (fresh material) within the Speewah project area is presented in Table B:

**Table B – Speewah Mineral Resource Estimate (0.23% V<sub>2</sub>O<sub>5</sub> Cut-off)**

Deposit	Tonnes Mt	V %	V <sub>2</sub> O <sub>5</sub> %	Fe %	Ti %
Central	1,240	0.17	0.31	14.6	2.0
Buckman	1,495	0.16	0.29	14.7	1.9
Red Hill	1,977	0.16	0.29	14.7	2.0
<b>Grand Total</b>	<b>4,712</b>	<b>0.17</b>	<b>0.30</b>	<b>14.7</b>	<b>2.0</b>

V<sub>2</sub>O<sub>5</sub> calculated as V%\*1.785

*\*Total does not include oxide material (218Mt at 0.29% V<sub>2</sub>O<sub>5</sub> and 2.1% Ti) for which further metallurgical work is required to determine recovery.*

## FLUORITE

The Fluorite resource is given in Table C. The deposit contains Indicated and Inferred Resources totaling 6.7 Mt at 24.6% (within high grade domains at 10% CaF<sub>2</sub> cut-off grade), comprising:

- Indicated Resource of 4.1 Mt at 25.3% CaF<sub>2</sub>;
- Inferred Resource of 2.6 Mt at 23.6% CaF<sub>2</sub>.

**Table C: Speewah Fluorite Prospect Mineral Resource Estimate (August 2009)**

Type	Indicated		Inferred		Total		
	Tonnes	CaF <sub>2</sub>	Tonnes	CaF <sub>2</sub>	Tonnes	CaF <sub>2</sub>	CaF <sub>2</sub>
	Mt	%	Mt	%	Mt	%	Mt
High Grade	4.1	25.3	2.6	23.6	<b>6.7</b>	<b>24.6</b>	<b>1.7</b>





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### **Competent Persons Statement**

The information in this report that relates to Exploration Results, Minerals Resources or Ore Resources is based on information compiled by Ken Rogers who is a Member of the Australian Institute of Geoscientists. Mr Rogers, Chief Geologist of Speewah Metals Limited, compiled the technical aspects of this report relating to the Speewah Project and content of this release. Mr Rogers has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being reported on to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Mineral Resources and Ore Reserves (the JORC Code). Mr Rogers consents to the inclusion in the report of the matters in the form and context in which it appears.