

TPL Corporation Limited

Option to Acquire African Chrome Fields, Zimbabwe

ASX Code: TPL

ABN 72 088 749 008

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The information in this presentation that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Roger Tyler. Mr Tyler is a consultant to TPL Corporation.

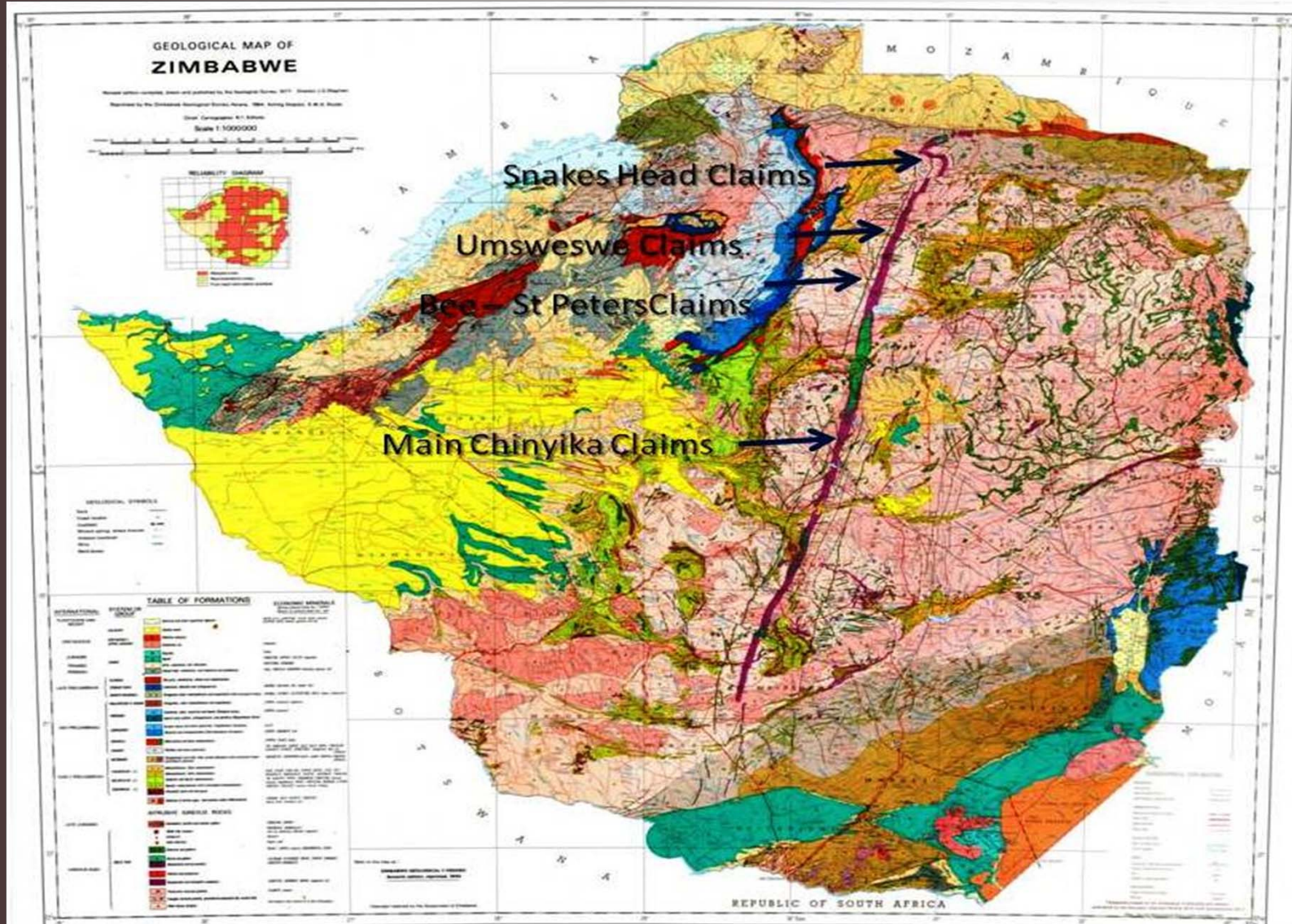
Mr Tyler has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Tyler consents to the inclusion of the matters based on information in the form and context in which it appears.

Summary of African Chrome Fields

- African Chrome Fields & Fanshawe Mining (collectively African Chrome) are the holder of approximately 150 eluvial chrome mining concessions covering approximately 60 sq km in multiple areas along the flanks of the Great Dyke in Central Zimbabwe.
- These claims have an Exploration Target of between 15Mt to 20Mt at 10% to 14% Cr₂O₃ to a depth of 0.5m*.
- African Chrome owns a modular chrome recovery plant consisting of a washing plant, spiral concentrator set and two magnetic separators which produces a chrome concentrate and a magnetite product.
- The existing plant and equipment is capable of processing approximately 30,000 tonnes per month of feedstock to generate approximately 3,000 tonnes of chrome concentrate per month.

** (The potential tonnes and grades are conceptual in nature and there is insufficient exploration to estimate a Mineral Resource at this stage and that it is uncertain if further exploration will result in the estimation of a Mineral Resource)*

Location of Concessions



Chinyika Chrome Field and Plant Site



- African Chrome owns & operates its own processing infrastructure.
- African Chrome designed, built and operated a modular chrome recovery plant capable of producing approximately 3,000 tpm of chrome concentrate and 2,000 tpm of Magnetite.

Recovery Plant



- Produces a concentrate with: $\text{Cr}_2\text{O}_3 > 50\%$ 2:1 Cr/Fe ratio and $< 1\% \text{SiO}_2^*$ suitable for chemical grade applications.
- Good Infrastructure, power, water and roads.

* (*independent laboratory test, Identification Code ACF012 Lab Report 4999*)

FerroChrome Smelter - Feasibility



- Feed stock for smelting to produce a 65% + Alloy.
- Feasibility study has been commissioned to build a ferrochrome smelter.
- Opportunity to be a leading player in the eluvial Chrome production industry by mining our own feedstock and buying third party feedstock, upgrading and smelting.

Option Deal Terms

- As announced to ASX on 19 August 2013, pursuant to the terms of the Heads of Agreement and subject to certain conditions, TPL has acquired a 12 month option to subscribe for new shares representing 70% of the fully diluted capital of Fanshawe Mining Services (Pvt) Limited ("Fanshawe") and African Chrome Fields (Pvt) Limited ("African Chrome").
- Farvic Consolidated Mines (Pvt) Limited ("Farvic") will hold the remaining 30% equity interest in both Fanshawe and African Chrome. Farvic is a Zimbabwean registered company that is compliant with Zimbabwe Indigenisation Legislation.
- TPL will pay an amount of US\$50,000 to Farvic as a non refundable option fee, within 10 days of Farvic confirming that it has completed the reorganisation of the capital of Fanshawe and African Chrome.
- During the option period TPL will fund and complete a feasibility study to build a ferrochrome smelter. (This feasibility study is expected to cost no more than US\$50,000 and the costs will be treated as an unsecured loan to African Chrome and Fanshawe.)
- Upon exercise of the option, TPL has agreed to subscribe (via the conversion of its loan) for new shares to the value of US\$25,000 for each Fanshawe and African Chrome which represents a 70% equity interest in each company. If TPL elects to exercise the option it is obliged to issue to Farvic or its designated allottees 525 million ordinary fully paid TPL shares.

Note: Exercise of the option and completion of the acquisition of Fanshawe and African Chrome is subject to Australian and Zimbabwe regulatory approval including, Zimbabwe Investment Authority approval, TPL shareholder approval and ASX approvals.

Zimbabwe Investment Authority Approval Required

The Company intends to lodge with the Zimbabwe Investment Authority an application to own a 70% equity interest in African Chrome Fields (Pvt) Ltd which in turn owns 100% of Fanshawe Mining Services (Pvt) Limited with the following conditions:

- TPL funds a feasibility study to build a ferrochrome smelter on African Chrome's land holding
- TPL funds all exploration costs and upon commencement of production, funds development costs
- Funding to be arranged via secured loans to the subsidiaries carrying a commercial interest rate having regard to operating risks of the company
- All loans have priority for repayment in front of any payments of dividends
- After repayment of all loan funds, dividends may be payable
- Farvic has the right to claw back a 21% equity interest in African Chrome Fields via the purchase of shares from TPL Corporation. Funds to be used for the purchase must be from dividend payments from African Chrome Fields and the valuation per share shall be 'market value' or a valuation calculated as 5xEBIT (whichever is the higher).

Background: Under the laws of Zimbabwe, all operating companies must be either 51% owned by indigenous parties or have the capability to be 51% owned.

Exec Management & Board of Directors

Hugh Warner (44) Executive Chairman Mr Warner is an Australian resident and holds a B.Econ from the University of Western Australia. He has been a director of numerous companies listed on the ASX and AIM, primarily focused on the resources industry.

Duncan (Harry) Greaves (47) Non-Exec Director Mr Greaves is a 4th generation Zimbabwean and a resident of Zimbabwe. He holds a B.Sc (agriculture) from University of Natal. He is the founding shareholder of Farvic Consolidated Mines (Pvt) Ltd which operates the Prince Olaf, Farvic and Nicolson gold mines in southern Zimbabwe all of which he brought back into production over the last 10 years including the design and construction of two milling facilities. He was also the driving force behind the acquisition of the Penhalonga Gold Project and the Bushtick Gold Project. He is a well respected and well known member of the Zimbabwe mining fraternity. *He is a shareholder in Farvic Consolidated Mines and if TPL exercises its option, he will be a major shareholder in TPL Corporation.*

Neil Hackett (44), Non-Exec Director and Company Secretary, BEc FFin CSA GAICD Mr Hackett has approximately 19 years company secretarial, compliance and corporate governance experience including 7 years ASX200 listed company secretary experience with diversified industrial and financial services entities. Neil holds a Bachelor of Economics and is a Fellow of Finsia, GAICD and Affiliate of Chartered Secretaries Australia.

Chris Hilbrands (34) Chief Financial Officer Chris has worked as Chief Financial Officer for a number of public companies listed on the ASX and AIM, primarily resources focused. He has been responsible for the day to day financial and administrative operations together with the statutory reporting and compliance obligations of these organisations. He has a B.Com and is a Chartered Accountant.

Advisors & Consultants

Andrew Halsted (46) is a fourth generation Zimbabwean, who was educated at Michaelhouse and returned to Zimbabwe having qualified as a Chartered Accountant in Australia. Since 1992, he has managed his family owned trading business, Halsted Brothers (Pvt) Ltd. In 2002, Andrew was a founding shareholder of Farvic Consolidated Mines (Pvt) Ltd which operates the Prince Olaf, Farvic and Nicolson gold mines in southern Zimbabwe. In 2003, he established Titan Drilling, a company which provides exploration drilling services in Zimbabwe, Mozambique, Zambia and the Democratic Republic of Congo. *He is a shareholder in Farvic Consolidated Mines and if TPL exercises its option, he will be a major shareholder in TPL Corporation and join the Company as a director.*

Roger Tyler, (48) Chief Geologist He is a British geologist, who after almost 25 years working experience in Africa, is now Technical Director for Farvic. He has an Honours degree in Mining Geology from the Royal School of Mines and a Master of Engineering in Mineral Resource Estimation from Witwatersrand University. Roger worked for 15 years as a geologist in various African countries and later as a Senior Resource Analyst for Anglo American Corporation. Most recently however, he was Anvil Mining's DRC exploration manager and led the programme which resulted in the development of the new Kinsevere mine. *He is a shareholder in Farvic Consolidated Mines and if TPL exercises its option, he will be a major shareholder in Prospect.*

Corporate Overview

ASX Code:	TPL	Top Share Holders	
Shares on issue:	675 M	Directors & Management	12%
Options:	10 M	Top 50 Shareholders	62%
Share price :	0.2 cents		
Market Cap:	\$1.35M		

Board of Directors

Hugh Warner:	Exec-Chairman
Harry Greaves:	Non-Exec Director
James Pratt:	Non-Exec Director
Neil Hackett	Non-Exec Director & Company Secretary

Contact Information

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