

# Barra Resources Limited

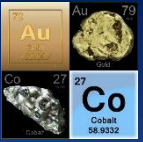
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Annual General Meeting  
16 November 2017

# HIGHLIGHTS

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## ► Corporate

- New Managing Director and CEO appointed – Sean Gregory

## ► Mt Thirsty Cobalt Project

- Scoping Study complete
- Advancing towards project development

## ► Burbanks Gold Project

- Acquisition of Birthday Gift → 100% ownership regained
- 95,400oz JORC 2012 Mineral Resource added to portfolio  
(Refer to ASX Release dated 13/11/17)

## ► Phillips Find Gold Project

- Mapping identifies new high-priority target area at Truth

## Process tuned to maximise the efficient recovery of Cobalt

### SCOPING STUDY – Base Case Established

- ▶ Outstanding financial metrics over 21-year mine life
- ▶ Sulphur Dioxide (SO<sub>2</sub>) leaching process enables low capex flowsheet
- ▶ Now targeting increasing cobalt and nickel recoveries
  - ▶ Will significantly increase base case NPV of A\$290 million  
*(Current market cap undervalued compared to current NPV!)*
- ▶ Funding options being investigated – priority to minimise dilution
- ▶ Global boom in Electric Vehicle demand continues unabated

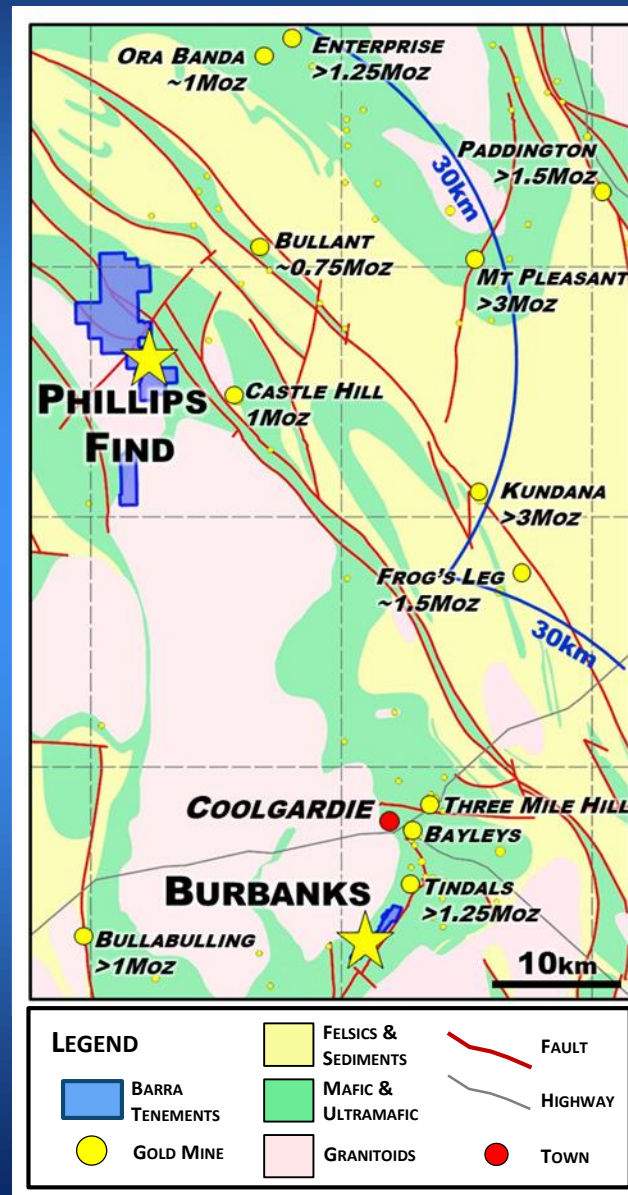


# BARRA GOLD PROJECTS

## Burbanks & Phillips Find Gold Projects

- ▶ Located in world class neighbourhood - Multi-million ounce gold mines within 30km radius
- ▶ Updated exploration strategy targeting discovery of +500koz of gold resources within current tenement portfolio

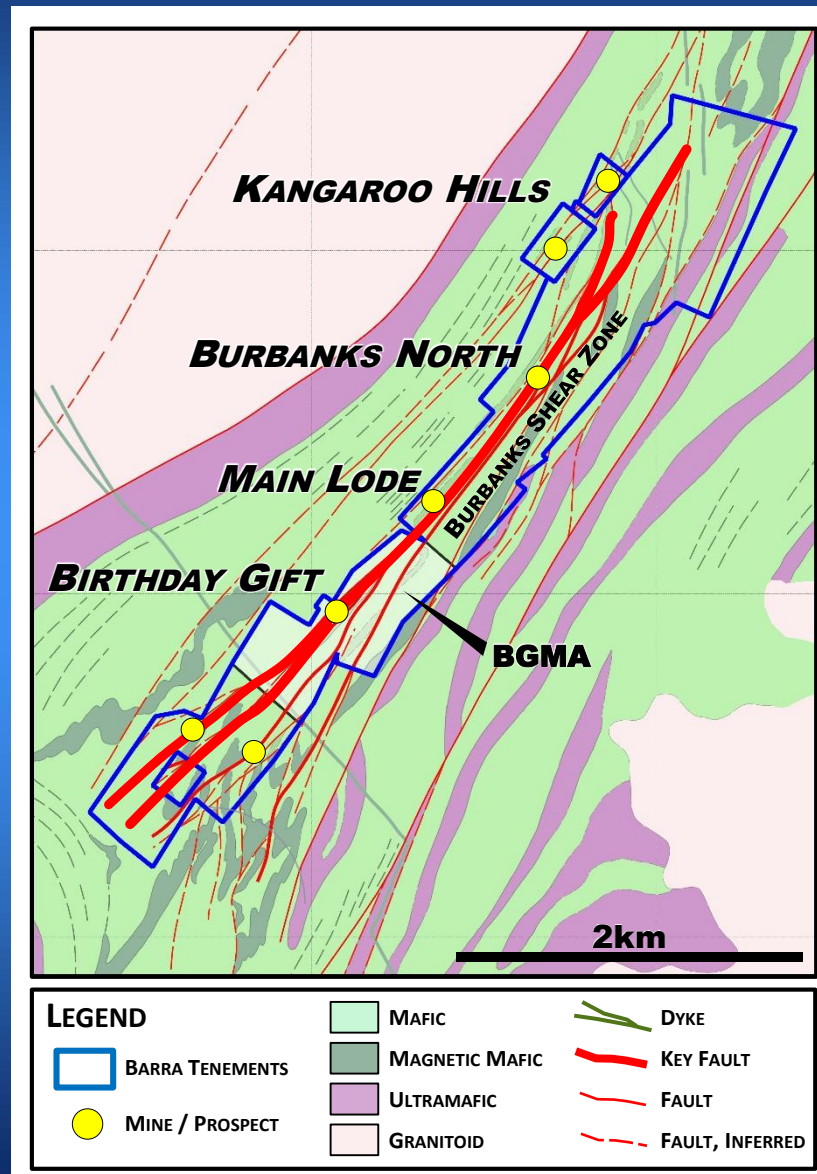
RC Drilling at Main Lode, Burbanks Project



# BURBANKS GOLD PROJECT

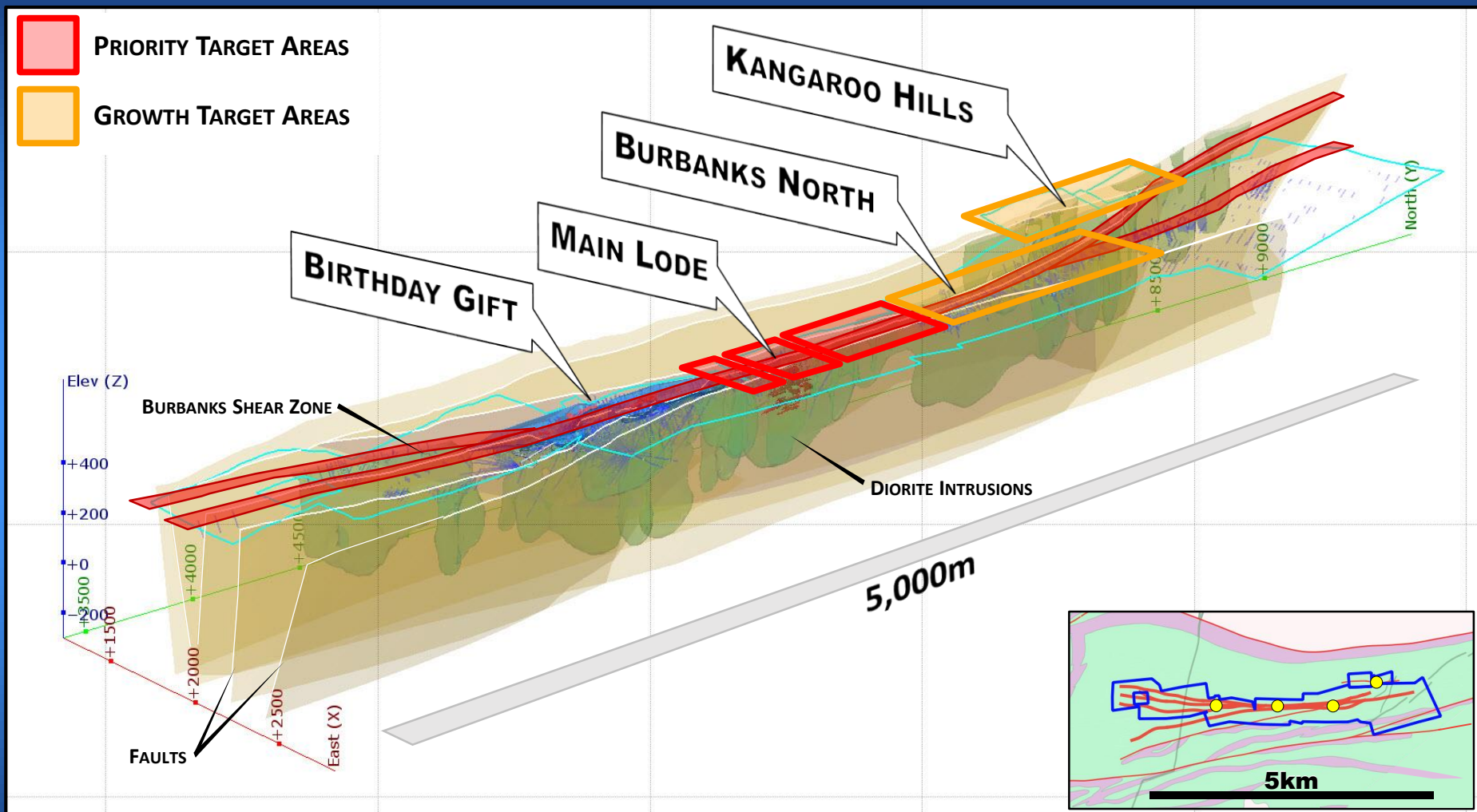
- ▶ Re-acquisition of Birthday Gift adds JORC 2012 MRE\* of 95,400oz to portfolio
- ▶ Combined historic production and current endowment of ~500koz Au
- ▶ Existing decline may prove pivotal to developing Main Lode Deposit
- ▶ New modelling -> New targets -> Updated exploration strategy

\* Refer to ASX Release dated 13/11/17 available to view at [www.barraresources.com.au](http://www.barraresources.com.au)



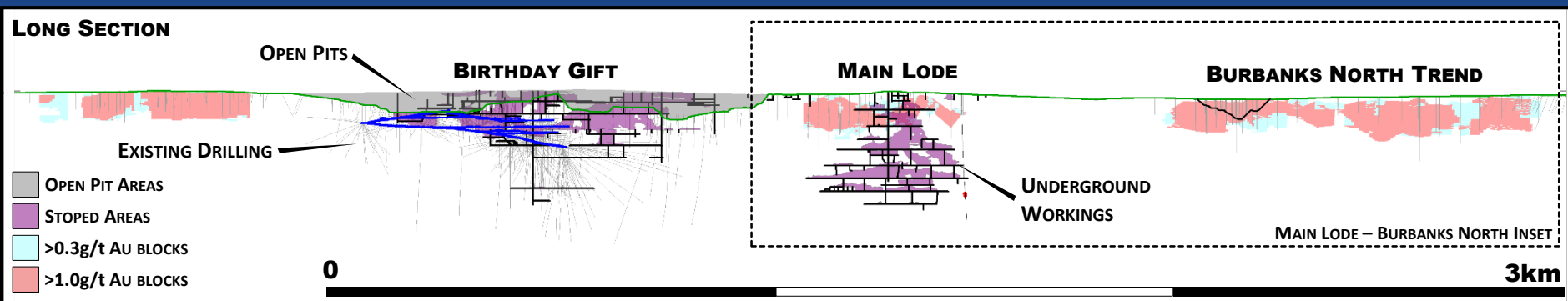


# BURBANKS GOLD PROJECT

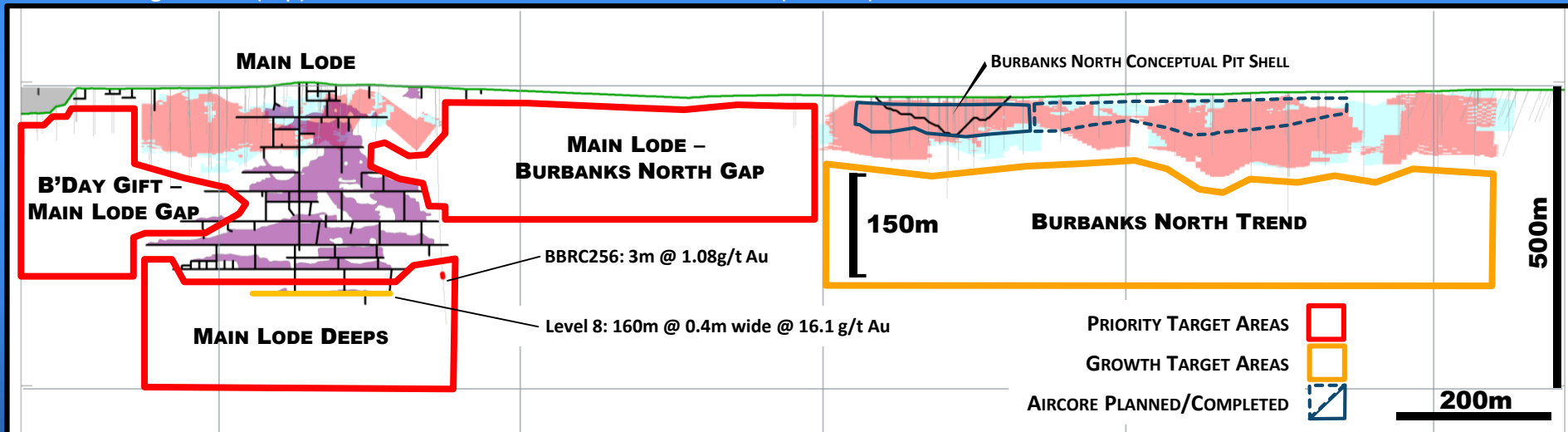


- New 3D modelling showing Burbanks Shear Zone and exploration target areas

# BURBANKS GOLD PROJECT



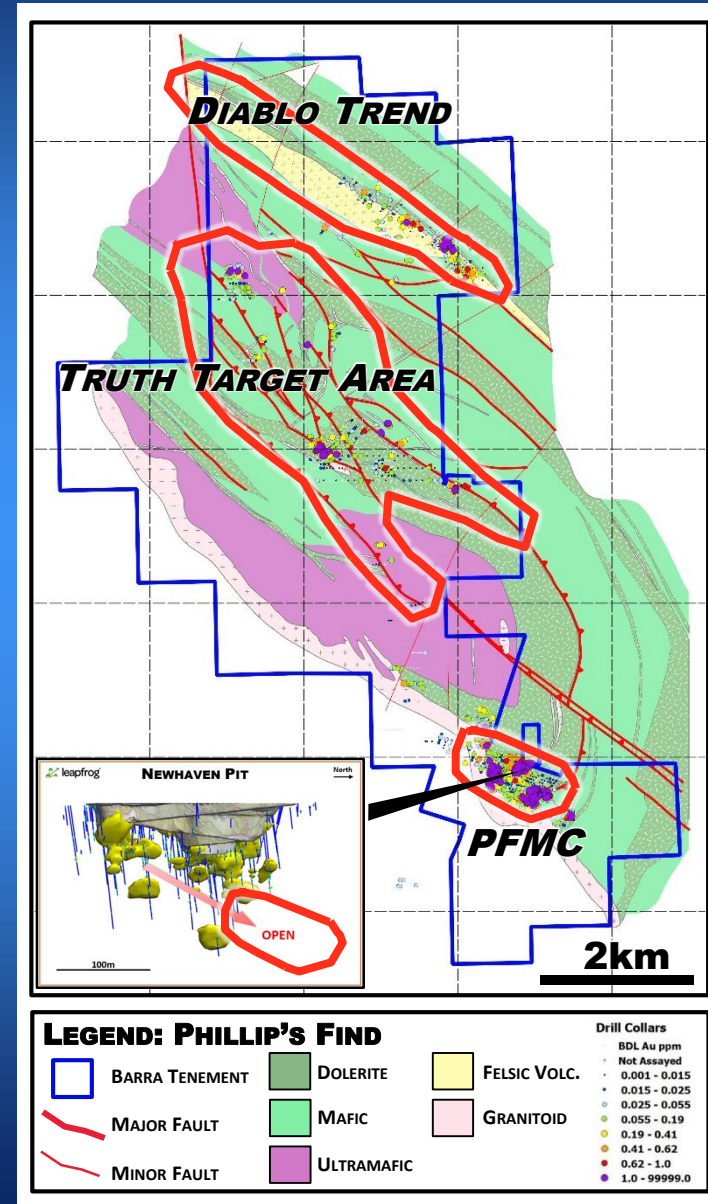
Burbanks long-section (top) and inset for Main Lode to Burbanks North (bottom)



- Primary focus on testing Burbanks Shear Zone between Birthday Gift – Main Lode – Burbanks North Trend

# PHILLIPS FIND GOLD PROJECT

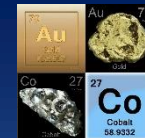
- ▶ Underground potential at PFMC -> Targeting extensions beneath pits, below 150m vertical
- ▶ New mapping identifies complex structural zone in Truth area -> Highest priority drilling target outside of PFMC
- ▶ Mapping highlights increased prospectivity and potential for new discovery outside of PFMC
- ▶ New tenement acquisitions expand project footprint





# SUMMARY

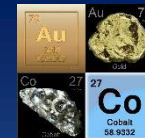
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**Our Corporate Strategy is to combine the development of the Mt Thirsty Cobalt Project with aggressive gold exploration to deliver value to our shareholders through capital growth**

**Updated gold exploration strategy targeting the discovery of ~500koz of resources within current tenement portfolio**

# Contacts, CP and Disclaimer



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## COMPETENT PERSON STATEMENT

The information in this report which relates to Exploration Results is based on information compiled by Gary Harvey who is a Member of the Australian Institute of Geoscientists and a full-time employee of Barra Resources Ltd. Gary Harvey 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 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Gary Harvey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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