



Italian Ni-Cu (PGM-Au) Exploration

An absence of modern exploration in an historic mining district

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Competent Person Statement

The information in the Presentation Materials that relates to exploration results is based on information reviewed and approved by Richard Chase, Chief Executive Officer of the Company and a Member of the Institute of Materials, Minerals and Mining and a Fellow of the Geological Society of London. Mr Chase is a full time employee of the Company and has sufficient experience 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 “Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” and as a qualified person under the AIM Note for Mining and Oil & Gas Companies. Mr Chase consents to the inclusion in the Presentation Materials of the matters based on his information in the form and context in which it appears.

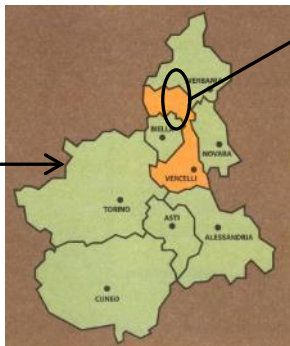
JORC Compliance

Exploration results and JORC Table 1 disclosure are available in the Nyota press releases dated 10 February 2015, available on the ASX and AIM and on the Company’s website.

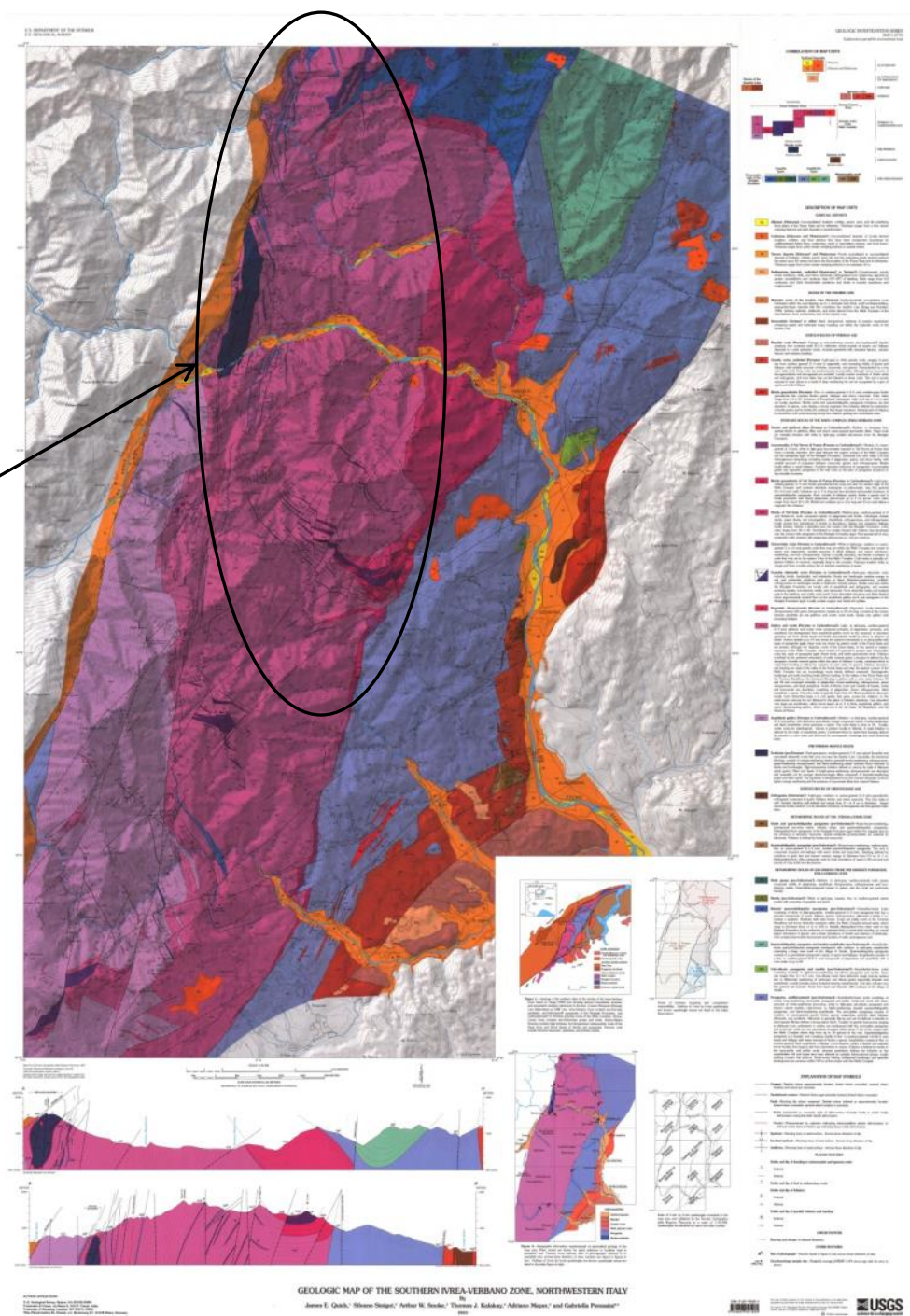
The Ivrea nickel-copper Exploration Project

- > Nyota is acquiring 70% of KEC Exploration Pty ('KEC')
- > Consideration of A\$100,000 plus 75m new Ordinary Shares in Nyota
 - > Includes A\$75,000 of licence-related costs
- > Nyota will fund 100% of KEC until a "project hurdle rate" of 50,000 tonnes of contained nickel at an average grade of not less than 0.75% (or a metal equivalent) is defined
- > KEC's directors will own 7.8% of the enlarged share capital of Nyota
 - > Its existing directors are Marcello De Angelis, an Italian geologist with nickel-copper exploration success at Radio Hill in Western Australia, and Chris Reindler, a veteran of mineral exploration
 - > Marcello will be engaged by Nyota as its consultant geologist in Italy
- > The project hurdle rate triggers an additional payment of A\$250,000 and 150 million new ordinary shares (subject to shareholder approval at the time of issue)
 - > Following which funding is pro-rata shareholders' respective shareholdings

Project Location



Area of
Interest



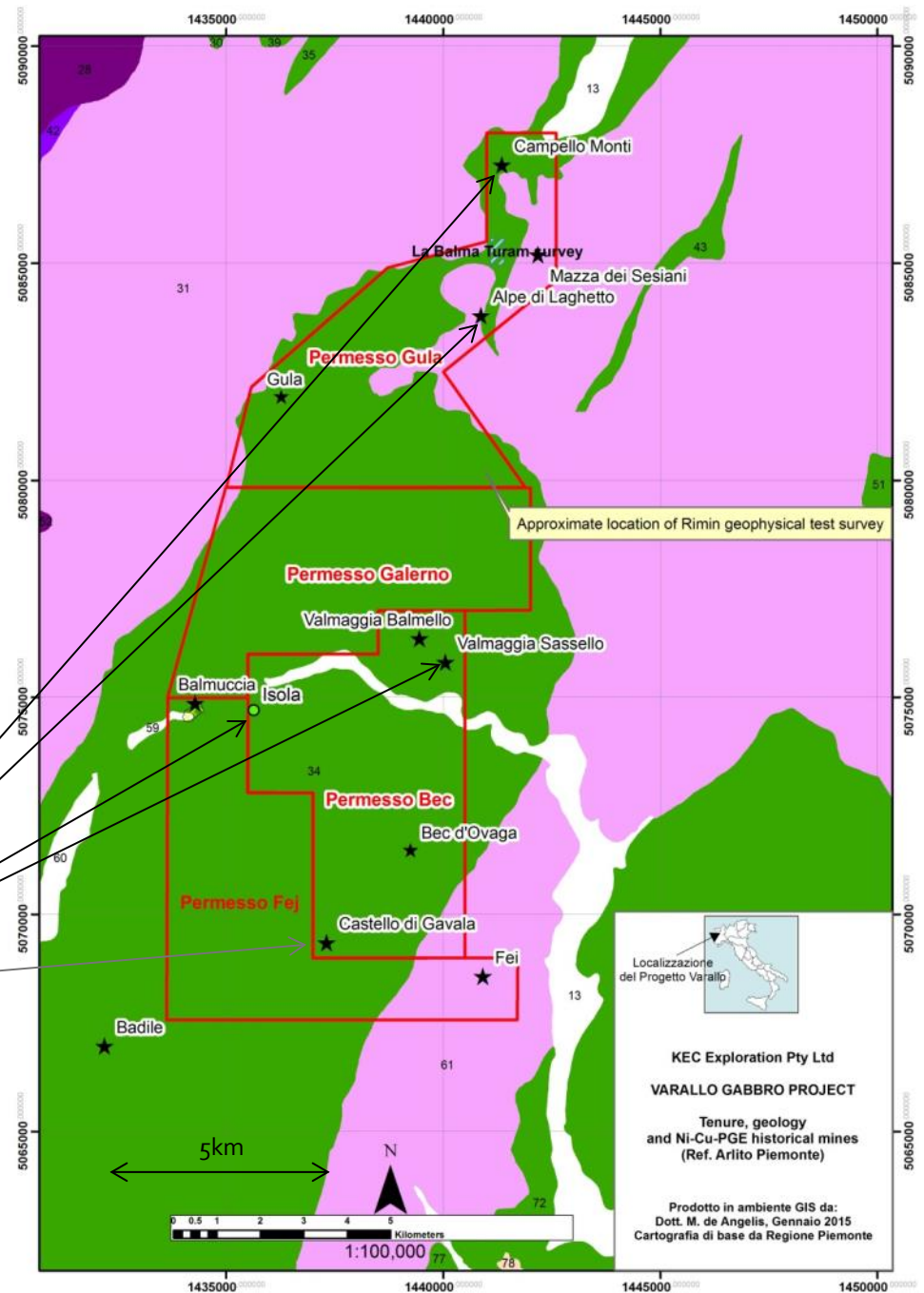
Ivrea Gabbroic Complex

- The subject of a number of academic papers and re-mapped by the USGS in 2001
- Ni and Cu sulphides occur in the main gabbro, in pipe-like bodies and in layers of the cyclic units
- Sulphides may also be locally mobilised and re-deposited along shear zones giving rise to more massive ores
- Similarities are drawn with Sudbury-type ores regarding the sulphide assemblage
- At least a dozen historic mines prove the existence of highly anomalous concentrations of nickel
- No modern exploration: specifically no geophysical surveys

4 Permits have been applied for by KEC

- The Bec permit has been issued
- The Galerno permit is pending issuance
- The Gula and Fei permits have been applied for

* Historic mines



Exploration Strategy

Brownfield exploration:

- A history of mining: unequivocal nickel-copper sulphides
- An absence of modern exploration
- Insufficient evidence to justify the opening-up the old mines in the short term
- Focus initially on identifying old and new conductors

Low cost exploration in Year 1:

- An airborne Electromagnetic (“EM”) survey
- An archive data search and GIS compilation to capture all available data
- Surface mapping and sampling around historic mines

From this determine the focus for the 2nd year:

- a) Drill conductors identified by the EM survey, or
- b) Access one or more historic workings to conduct mapping, sampling and drilling from underground

The town of Varallo will be the exploration base



Varallo was home to a small metallurgical plant. A new much larger, plant was built in the town but never commissioned



Settlements are typical of the alpine region

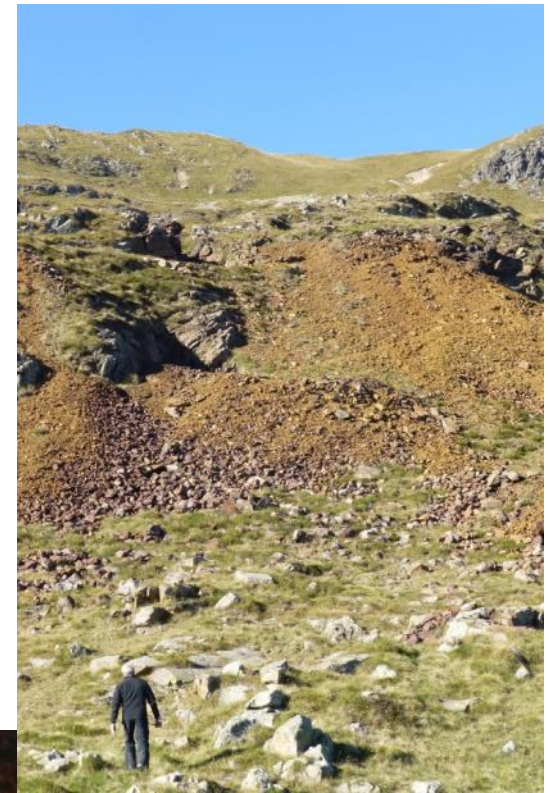


Castello di Gavala

- High grade nickel, copper and gold
- Small open cut with drives leading off
- Gossan at surface

| NYOTA GRAB SAMPLES | | | | |
|--------------------|-------|-------|---------|-------|
| Sample ID | Ni | Cu | Au | S |
| CDG-01 | 0.34% | 0.91% | - | 2.79% |
| CDG-01 Rpt | 0.36% | 0.92% | - | 2.91% |
| CDG-02 | 0.57% | 3.00% | 1.5 g/t | 8.26% |
| CDG-03 | 0.61% | 3.79% | 0.3 g/t | 7.81% |
| CDG-04 | 0.47% | 1.90% | - | 7.15% |



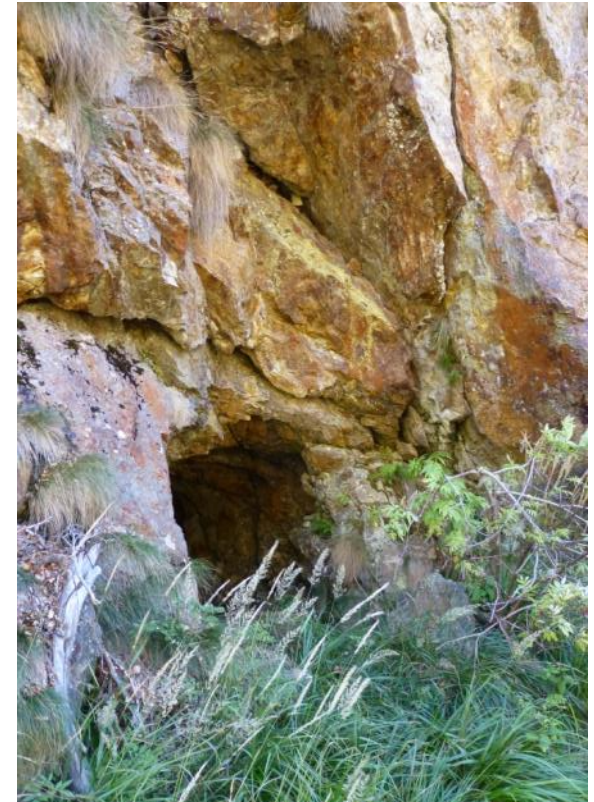


Alpe di Laghetto

- Extensive gossan developed at surface
- Intriguingly, this old mine is not described in any of the reports or academic papers that have been found to date

| NYOTA GRAB SAMPLES | | | |
|--------------------|-------|-------|-------|
| Sample ID | Ni | Cu | S |
| LAG-01 | 1.48% | 0.11% | 9.59% |
| LAG-02 | 1.55% | 0.21% | 21.4% |
| LAG-03 | 0.38% | 0.04% | 4.56% |
| LAG-04 | 0.05% | 0.01% | 0.56% |





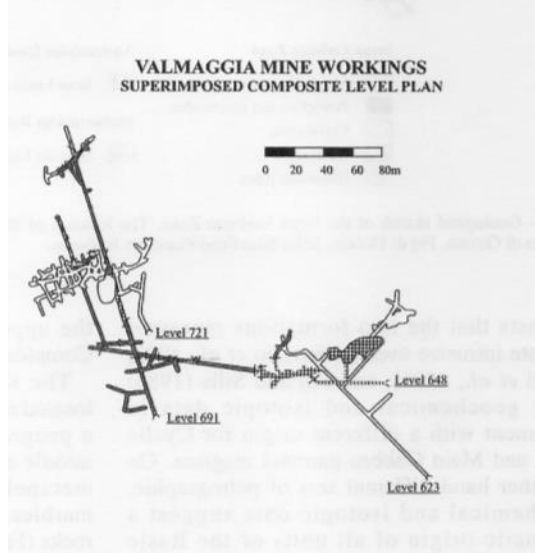
Campello Monti

- Mined discontinuously 1867 - 1949
- Described as 8 separate workings over 2km (including “Minera Pennino Grande” at La Balma)....
- ...but with an “absence of a system of mineralised veins”
- Average grade in the final years reported as 0.5% Ni
- 3.5Km south of Campello Monti is Alpe di Laghetto

Minera Alvani was the main centre of mining activity with six separate known drives, all trending between N-S and NNE – SSW

| NYOTA GRAB SAMPLES | | | |
|--------------------|-------|-------|-------|
| Sample ID | Ni | Cu | S |
| CDM-01 | 0.32% | 0.03% | 1.25% |
| CDM-02 | 1.31% | 0.06% | 5.54% |
| CDM-03 | 2.89% | 0.22% | 21.1% |
| CDM-04 | 0.06% | 0.01% | 0.45% |
| CDM-04 Rpt | 0.06% | 0.01% | 0.45% |





Valmaggia Sassello

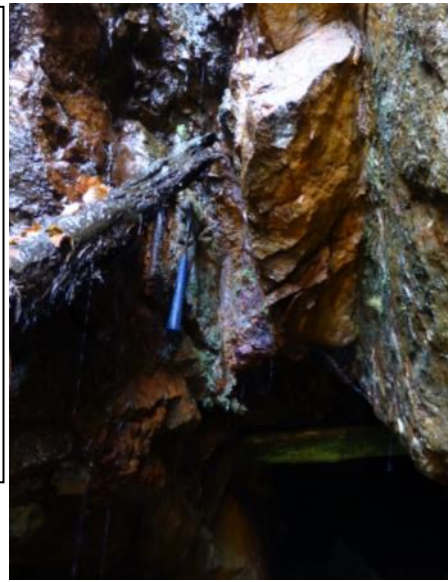
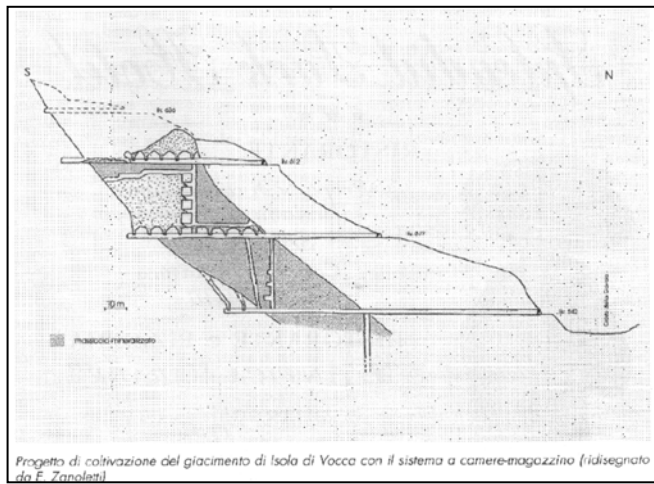
- Described as an ultramafic pipe*
- Available plans shows 98m of vertical development

NYOTA GRAB SAMPLES

| Sample ID | Ni | Cu | S |
|------------|-------|-------|-------|
| VAL-01 | 0.16% | 0.04% | 0.63% |
| VAL-02 | 0.15% | 0.03% | 1.05% |
| VAL-03 | 0.35% | 0.04% | 3.00% |
| VAL-03 Rpt | 0.36% | 0.04% | 3.01% |
| VAL-04 | 0.34% | 0.10% | 2.69% |
| VAL-04 Rpt | 0.37% | 0.11% | 2.88% |



* Fiorentini, Grieco, Ferrario and Tunesi (2002). Petrological and metallogenic outlines of the Valmaggia Ultramafic pipe (Ivrea Zone), NW Alps, Italy. Periodico di Mineralogia (2002), 71,3, 219-239.



Isola

- Underground workings developed over a vertical extent of 94m
- Described as a body of disseminated to massive sulphides 100m vertical x 50m wide x 3m thick

| NYOTA GRAB SAMPLES | | | |
|--------------------|-------|-------|-------|
| Sample ID | Ni | Cu | S |
| ISO-01 | 0.01% | 0.01% | 0.13% |
| ISO-02 | 0.15% | 0.05% | 2.85% |
| ISO-03 | 0.06% | 0.03% | 0.98% |





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