



SILVER SWAN
GROUP

INVESTOR PRESENTATION

November 2011



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The information in this report that relates to Exploration Results is based on information compiled by Dr S. Vearncombe, who is a Member of the Australian Institute of Geoscientists and an RPGEO. S. Vearncombe is the Managing Director to Silver Swan Group. S. Vearncombe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she 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’. S. Vearncombe consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

Highlights



- **Discovery of the Quinns VMS Belt, in Murchison region of WA**
 - WA is host to several VMS mines (Jaguar, Golden Grove, DeGrussa)
 - Quinns project evolving into a new VMS camp
- **Austin deposit already discovered**
 - 1.48Mt @ 1.02% Cu, 1.39% Zn, 0.24g/t Ag, 3.31g/t Au
 - Remains open & being reassessed
- **Base metal mineralisation currently being intersected at Flinders & Murchison Wonder**
- **Stakewell Gold Project – gold intersections**
 - 8.0m @ 5.7g/t Au, including 5.0m @ 8.6 g/t Au from 22m
 - 7.0m @ 5.8 g/t Au, including 4.0m@ 9.9 g/t Au from 34m
 - 10.0m @ 3.2 g/t Au, including 5.0m @ 5.3 g/t Au from 259m
 - 21m @ 1.6g/t Au from 5-26m
- **Diamond and reverse circulation drilling in progress, targeting**
 - Multiple high-priority off-hole conductors and EM targets at Quinns VMS Project
 - Potential for strike extensions and depth extensions at Stakewell Gold Project

Corporate Overview

ASX Code	SWN
Ordinary Shares ¹	131.5 million
Options ²	24.1 million
Market Cap (at 7.5 cents)	\$9.8 million
Cash ³	\$5.5 million
Enterprise Value	\$4.3 million

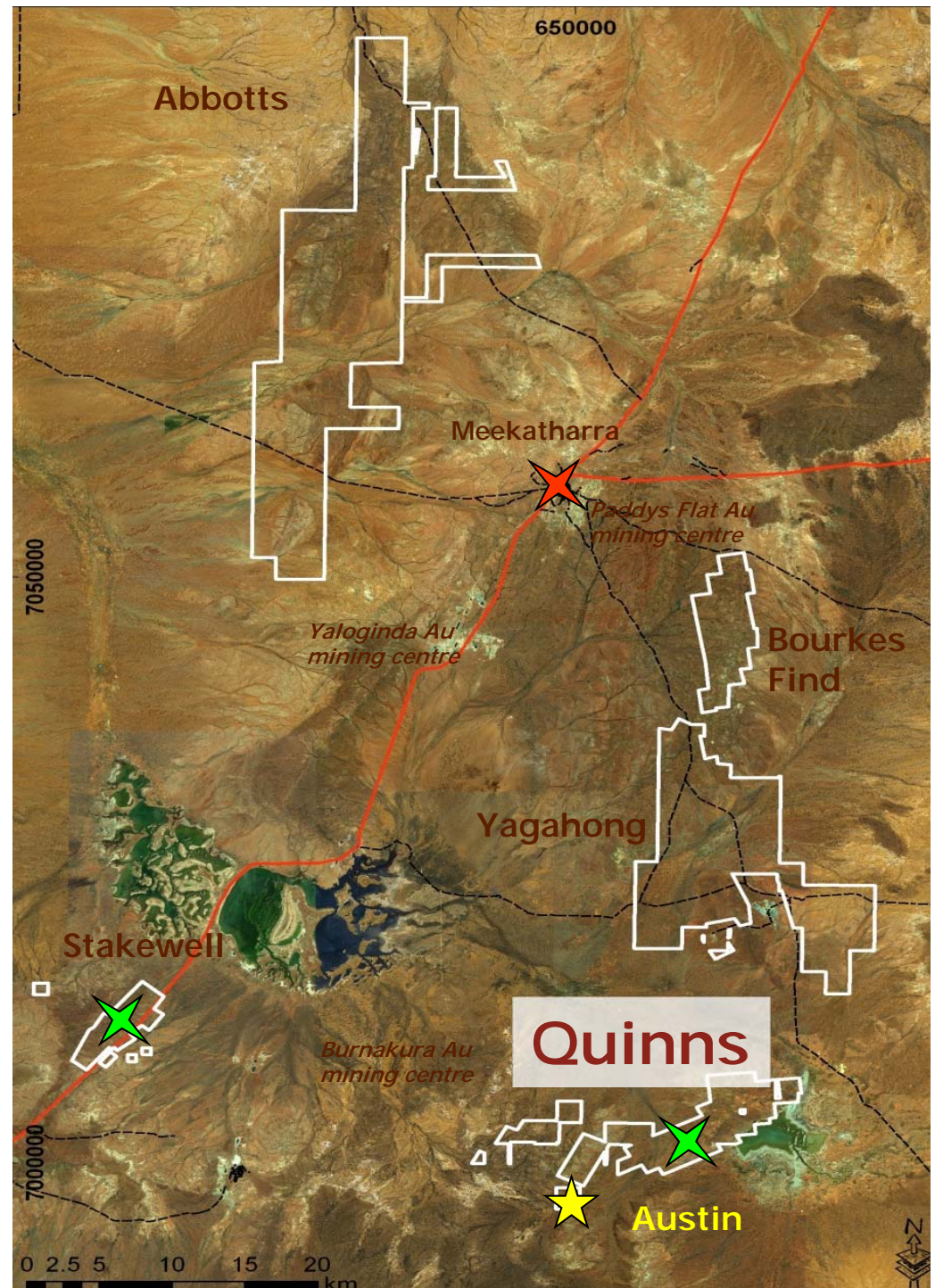
Board & Management	
James Harris	Non-Executive Chairman
Susan Vearncombe	Managing Director
Michael Elias	Non-Executive Director
Paul Trettel	Non-Executive Director
Gavin Wendt	Non-Executive Director

Shareholders	
HSBC Nom Aust Ltd	8.37%
Vitor PI	4.08%
HSBC Nom Aust Ltd	3.86%
Hillgrove Resources Ltd	3.19%
Windsong Valley	2.08%

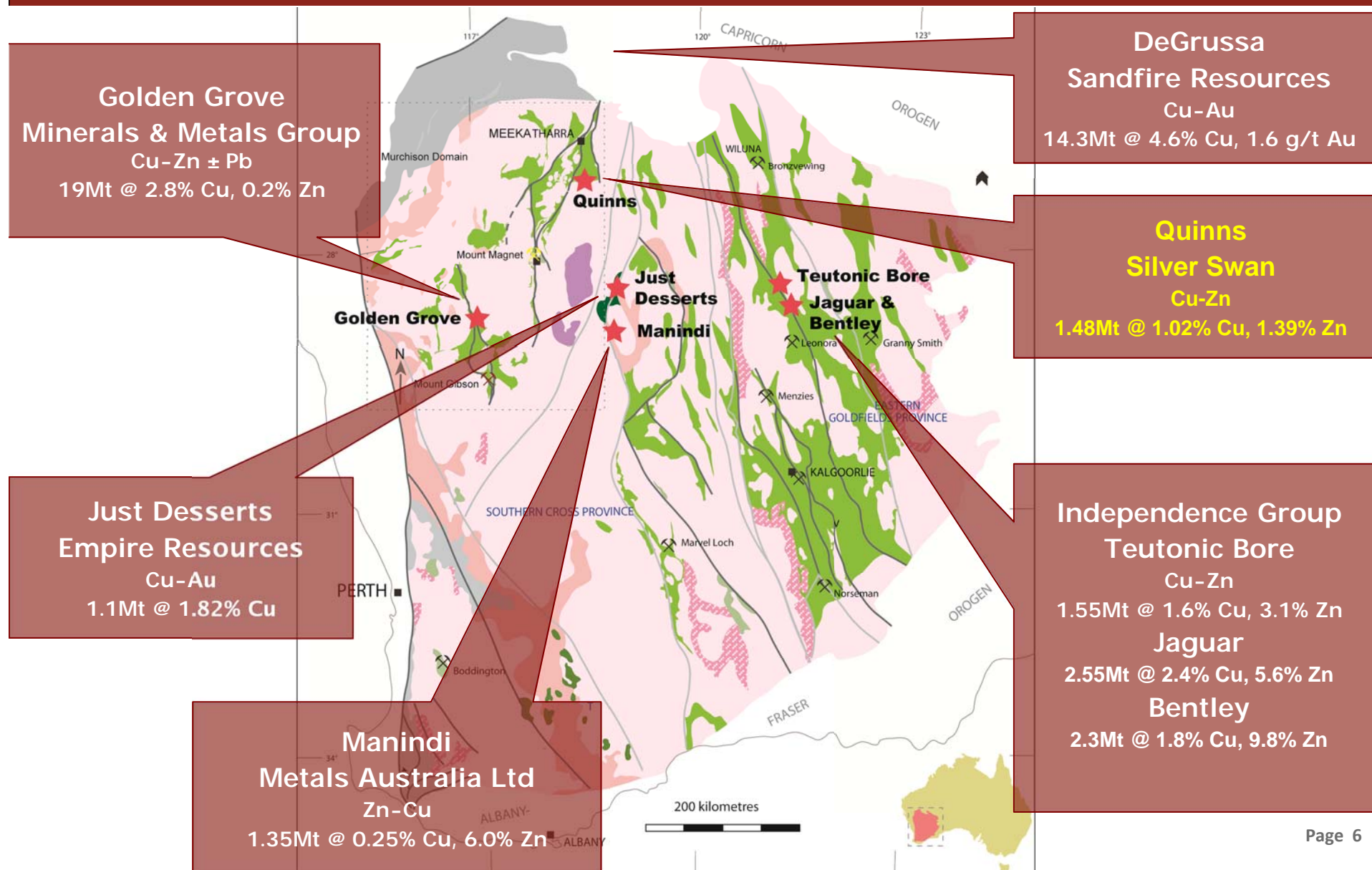
1. Excludes 4,000,000 performance shares. Convertible to shares 22 April 2013 subject to milestone achievement, and 2 million performance shares to be issued in relation to recent tenement acquisitions (announced on 3 May 2011)
2. Exercise prices from 20c to 75c, expiry dates from 30 June 2012 – 15 Dec 2013
3. Estimated cash balance at 30 October 2011 (unaudited)

QUINNS PROJECT

Targeting VMS-style Deposits

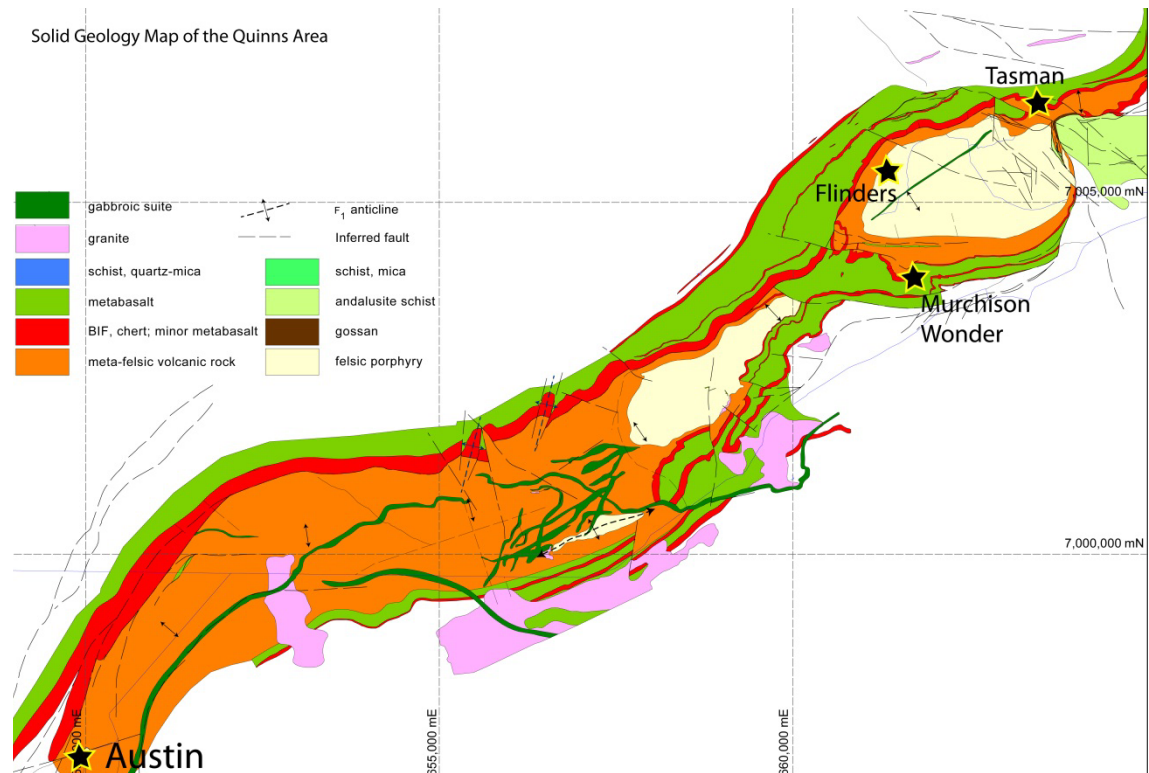


VMS Projects in the Yilgarn



Quinns Project

- Quinns Project covers 45km²
- 25km of strike with potential for VMS mineralisation
- JORC resource at Austin
- Currently drilling 2 identified VMS prospects – Flinders & Murchison Wonder
- Bulls-eye aeromagnetic anomalies coincident with electromagnetic conductors
- Systematic regional multi-element geochemistry in progress



VMS deposits tend to occur in clusters

Quinns Project

AUSTIN DEPOSIT

Austin deposit: Maiden Resource

1.48Mt @ 1.02% Cu, 1.39% Zn, 0.24g/t Ag, 3.31g/t Au

Measured (463,428t)

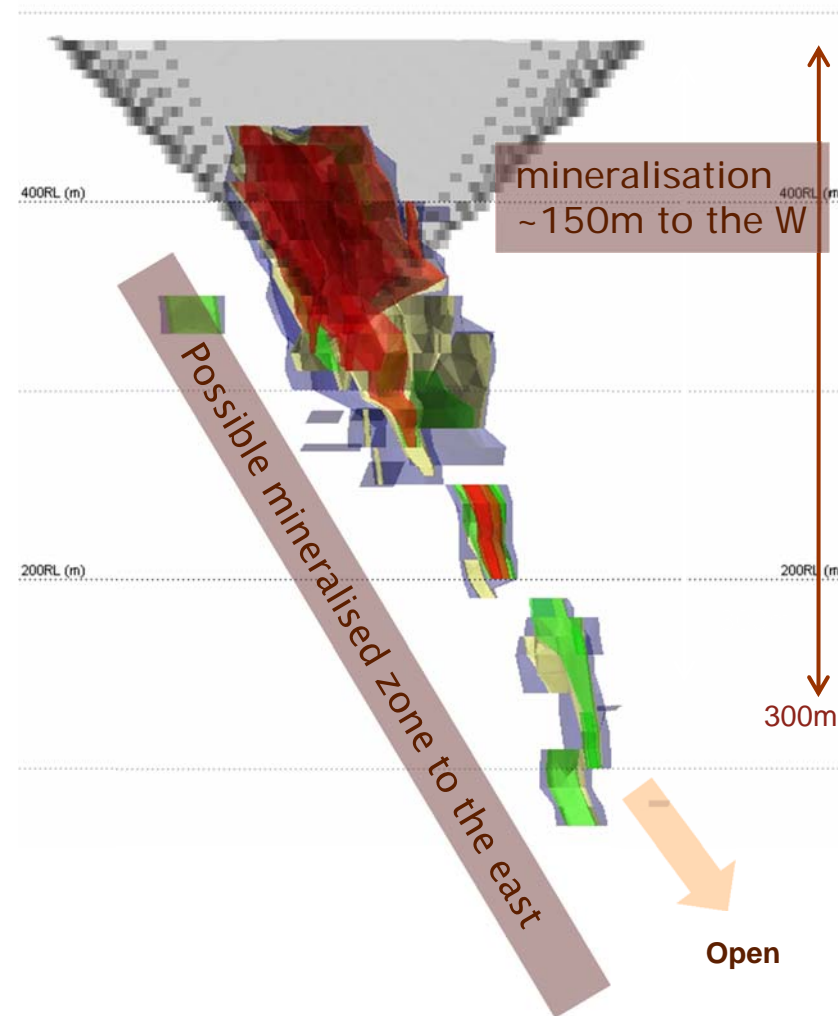
Indicated (703,286t)

Inferred (317,708t)

High grade zones

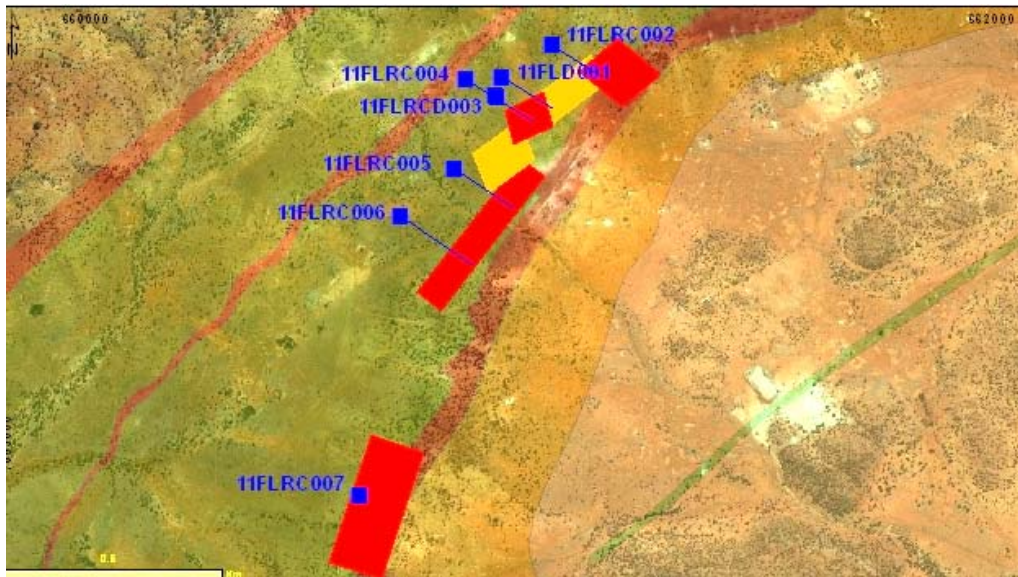
- 58m @ 2% Cu from 148m, including:
 - 5m@ 10% Cu
 - 2m@ 17% Cu
- 38m @ 14% Zn from 105m, including:
 - 2m @ 46% Zn
 - 6m @ 33% Zn

Metallurgy: ore amenable to conventional flotation for Cu & Zn recovery. 60kg test sample returned higher grades than resource estimates for Cu & Zn.

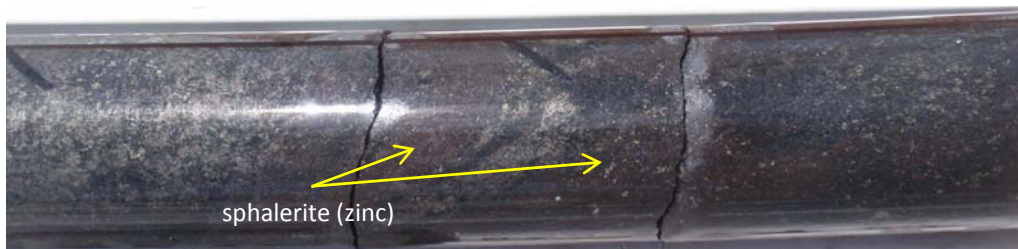


Quinns Project

FLINDERS PROSPECT – STRONG INDICATORS OF VMS MINERALISATION



- Multiple electromagnetic conductors
- FLEM conductor located in the SW part of Flinders
- Diamond drilling in progress
- Sulphide mineralisation intersected – assays awaited



Quinns Project

FLINDERS PROSPECT – STRONG INDICATORS OF VMS MINERALISATION

Mineralised core at
Flinders



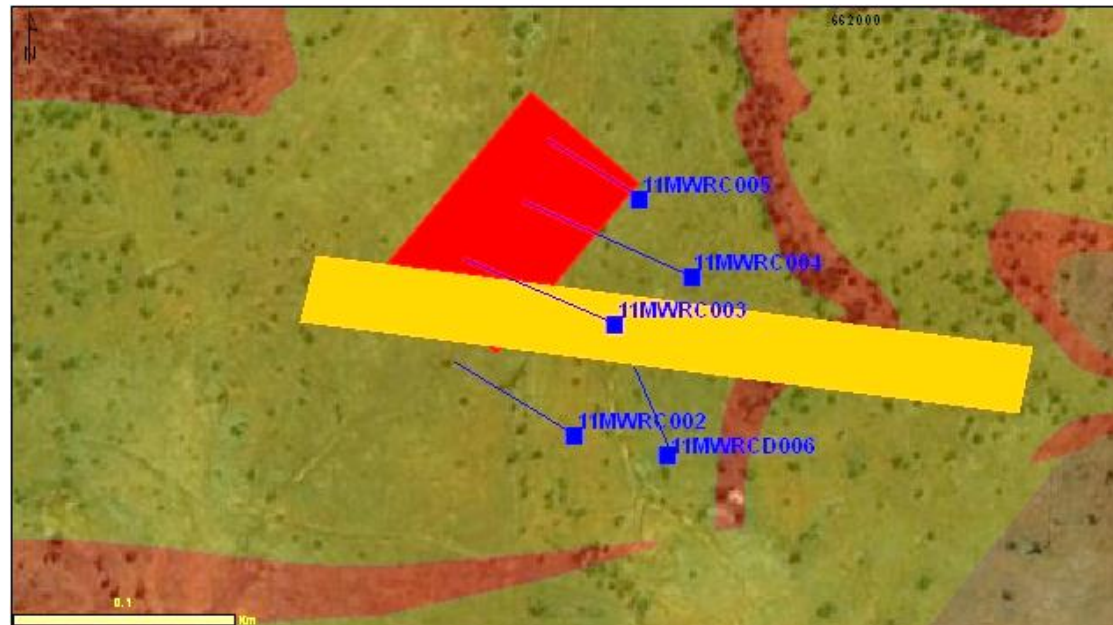
Assay results pending



Quinns Project

MURCHISON WONDER PROSPECT

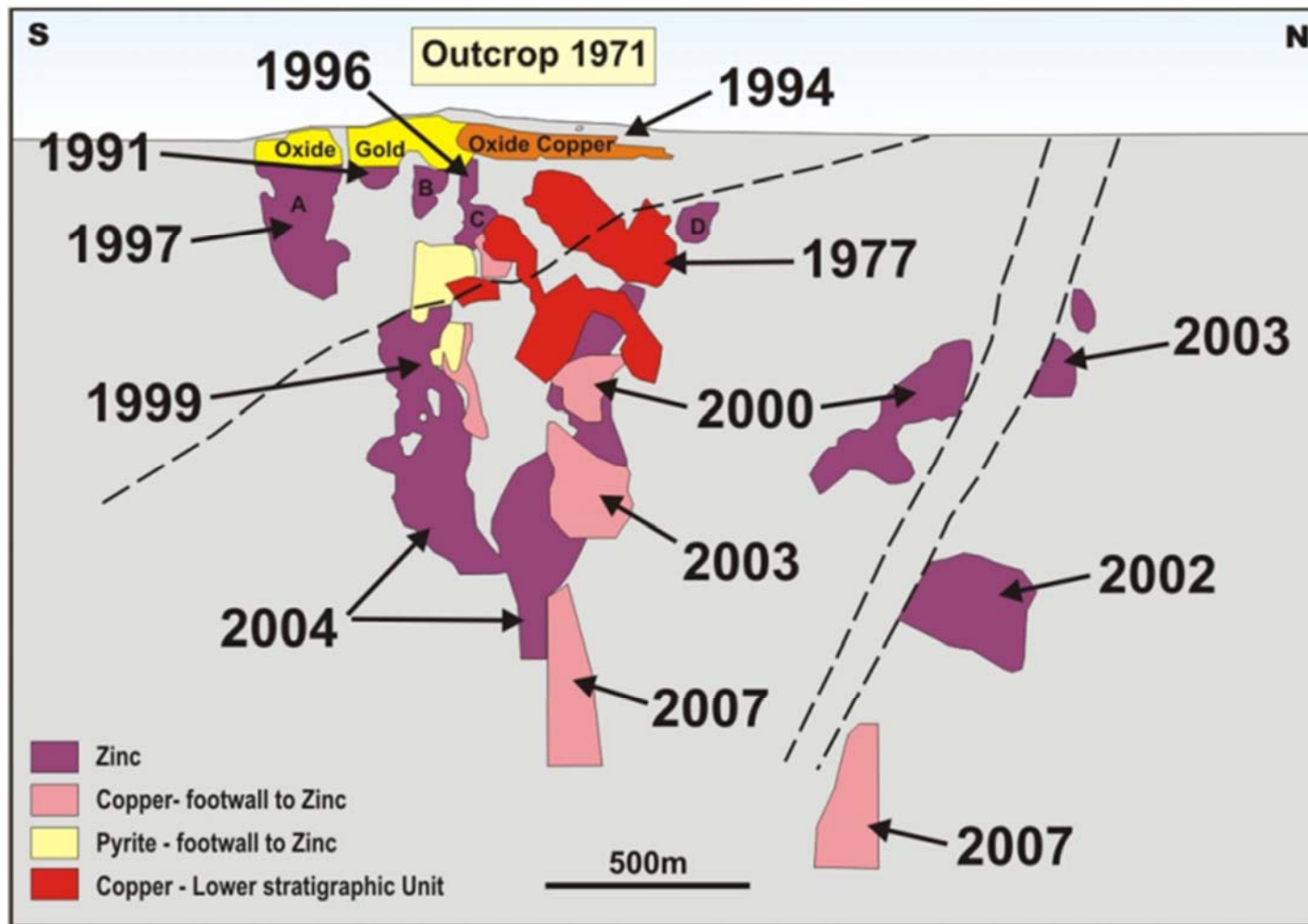
Large area of strong talc-sericite alteration, strong FLEM conductor down-dip & off-hole conductor



Drilling locations at Murchison Wonder. 11MWRC006 is a pre-collar; the diamond tail will be drilled to ~250m. Results are awaited for holes 11MWRC002, 004, 005.

Golden Grove History

EVOLUTION OF A WORLD-CLASS VMS DEPOSIT



Source: Independence Group

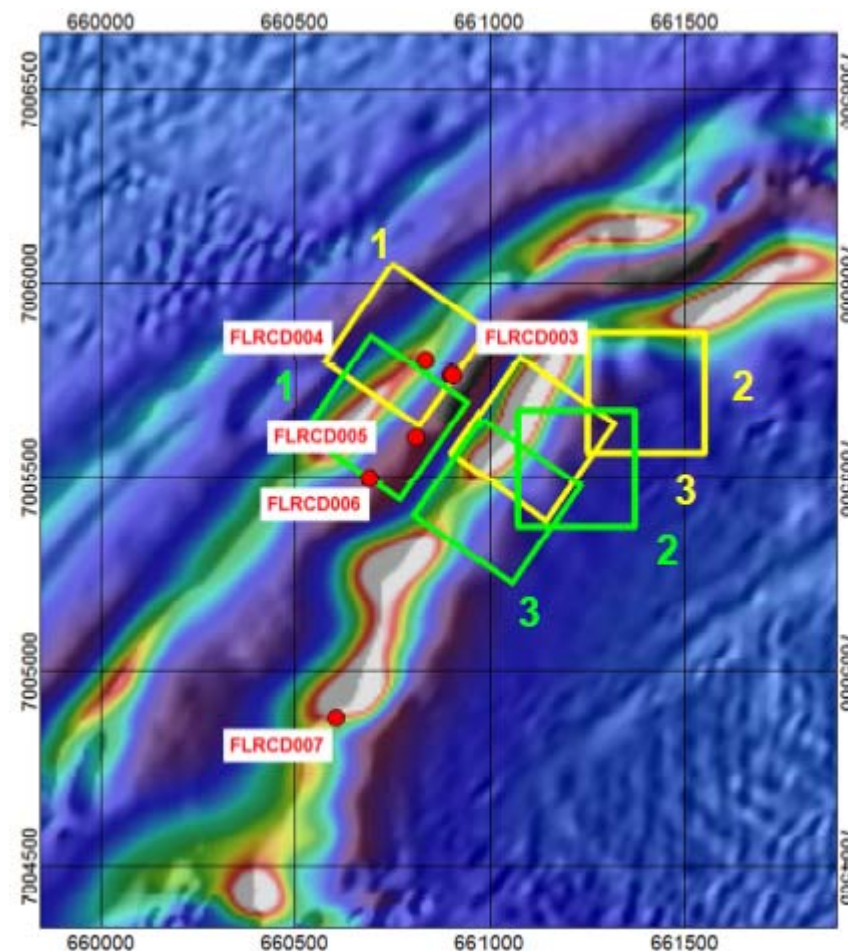
Quinns Project

DRILLING AND GEOPHYSICS IN PROGRESS

- Flinders - diamond drilling in progress
- Murchison Wonder - 1 diamond hole remains to be drilled
- Downhole geophysics (DHEM) on completed drill holes at Flinders in progress
- DHEM is attempting to locate conductors below the current zone of mineralisation dominated by pyrrhotite-sphalerite (Zn) with chalcopyrite (Cu) stringers

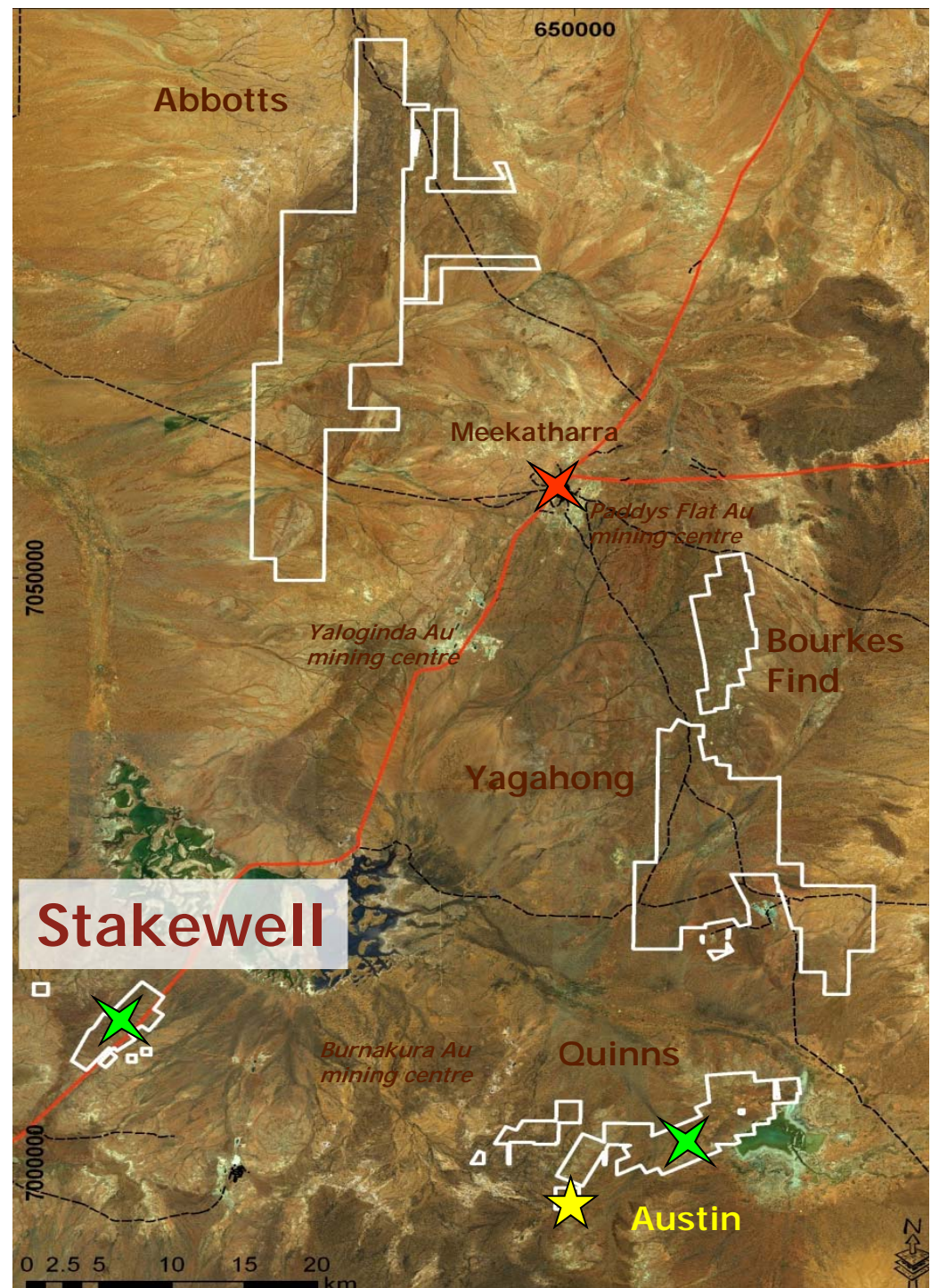
Pyrrhotite (magnetic pyrite) is highly conductive and is currently masking a potential copper source

- Austin being re-visited



STAKEWELL PROJECT

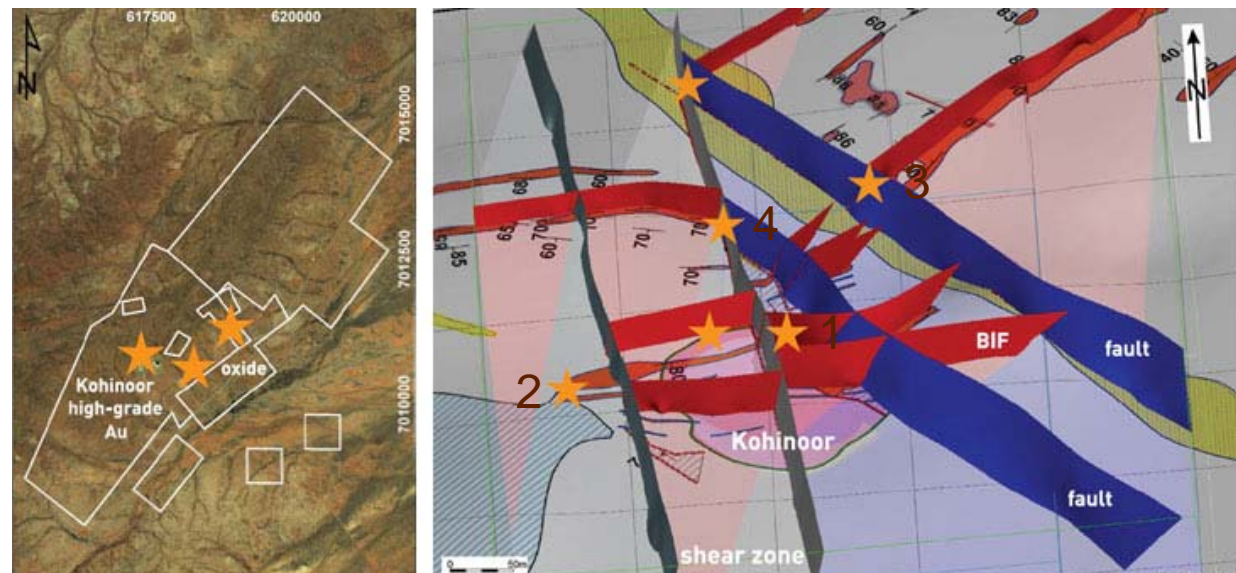
*High Grade Lode-Gold
Oxide Vein-Hosted Gold*



Stakewell Gold Project

HIGH-GRADE LODE GOLD

- Located on 5 granted mining leases, including the historic Kohinoor mine
- Stacked, high-grade gold lodes
- High-grade gold intersected recently by Silver Swan
- RC drilling completed – results awaited
- 2 under-utilised mills nearby



Historic Kohinoor Pit, and Silver Swan's recent drill locations – assays awaited

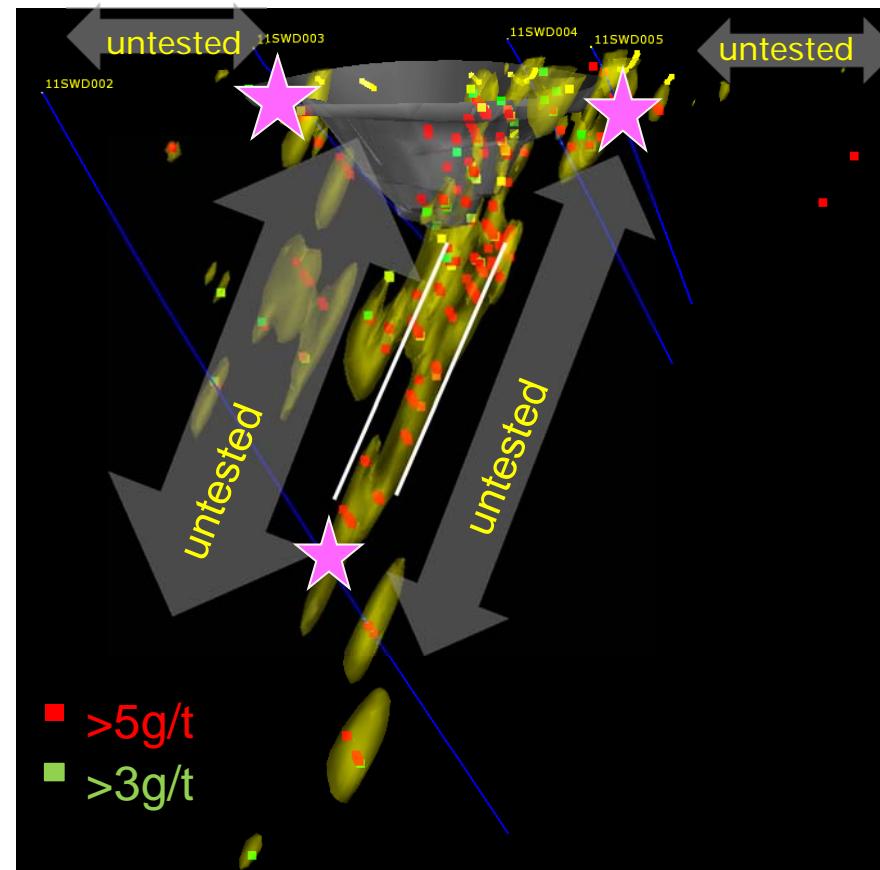
Stakewell Gold Project

HIGH-GRADE LODE GOLD

11SWD002	10m @ 3.2g/t
<i>incl.</i>	5m @ 5.3g/t
MKR108	8m @ 8.6g/t
MKR116	7m @ 10.7g/t

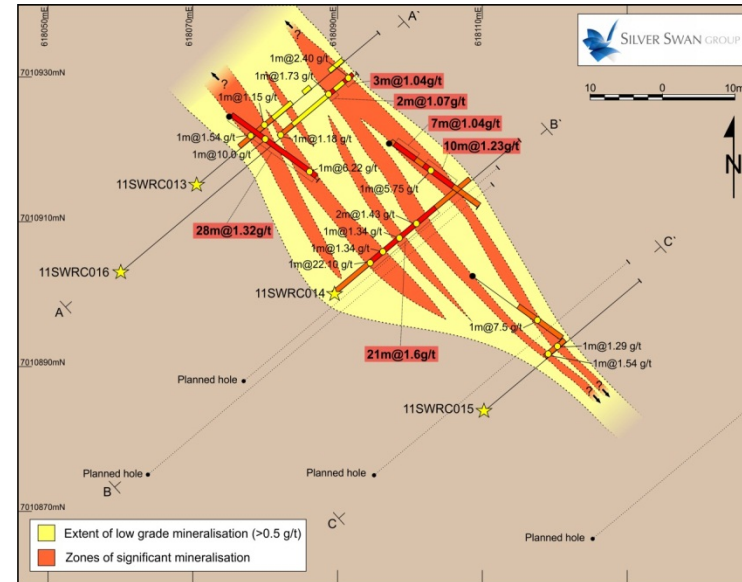
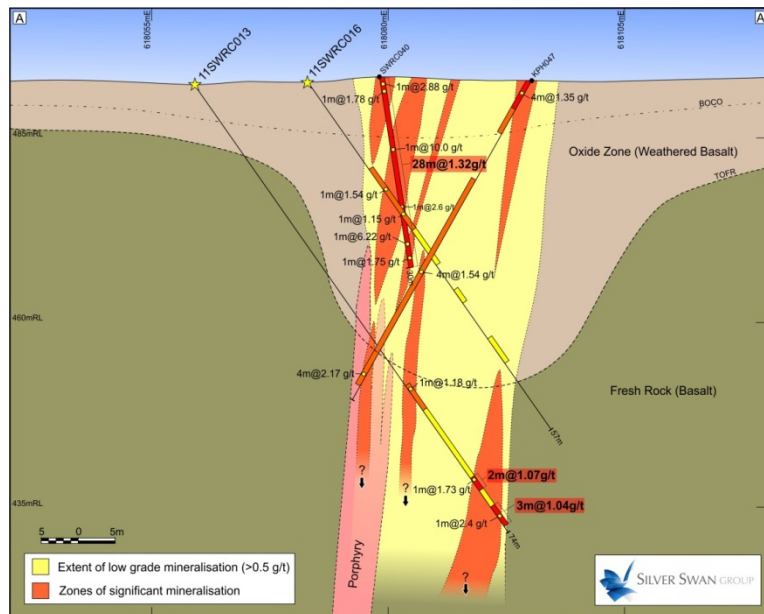
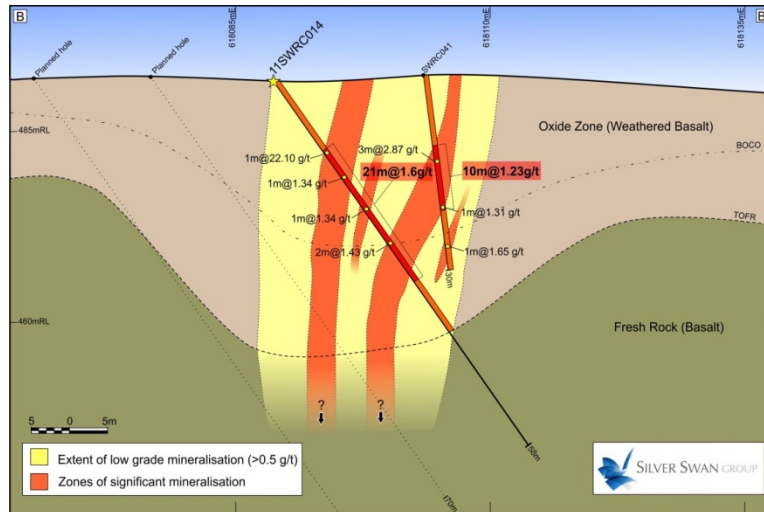
11SWD003	7.0m @ 5.8g/t
<i>incl.</i>	4.0m @ 9.9g/t
MKR037	7.0m @ 10.3g/t
MRK105	7m @ 4.9g/t
MKR110	3m @ 6.2g/t

11SWD005	2.0m @ 4.1g/t
	8.0m @ 5.7g/t
KRC0021	4.0m @ 18.2g/t
KRC0022	4.0m @ 12.4g/t
MKR003	2.0m @ 7.8g/t



Stakewell Gold Project

OXIDE GOLD TARGETS



Plan map the first of four oxide gold targets

- Drilling completed and result awaited

Cross-sections showing quartz veins intersected in drilling within an interpreted fault jog

Stakewell Gold Project

HIGH-GRADE LODGE GOLD

High-grade positions

11SWD002	10m @ 3.2g/t
<i>incl.</i>	5m @ 5.3g/t
11SWD003	7.0m @ 5.8g/t
<i>incl.</i>	4.0m @ 9.9g/t
11SWD005	2.0m @ 4.1g/t
	8.0m @ 5.7g/t

Oxide positions

11SWRC013:	1m @ 1.6g/t (17-18m)
	1m @ 1.1g/t (21-22m)
11SWRC014:	8m @ 3.0g/t (5-13m)
	1m @ 1.9g/t (20-21m)
	1m @ 1.9g/t (25-26m); or
	21m @ 1.6g/t (5-26m)
11SWRC015:	1m @ 1.5g/t (20-21m)
	1m @ 1.4g/t (23-24m)
11SWRC016:	1m @ 1.2g/t (50-51m)
	1m @ 1.8g/t (65-66m)
	1m @ 2.4g/t (71-72m)

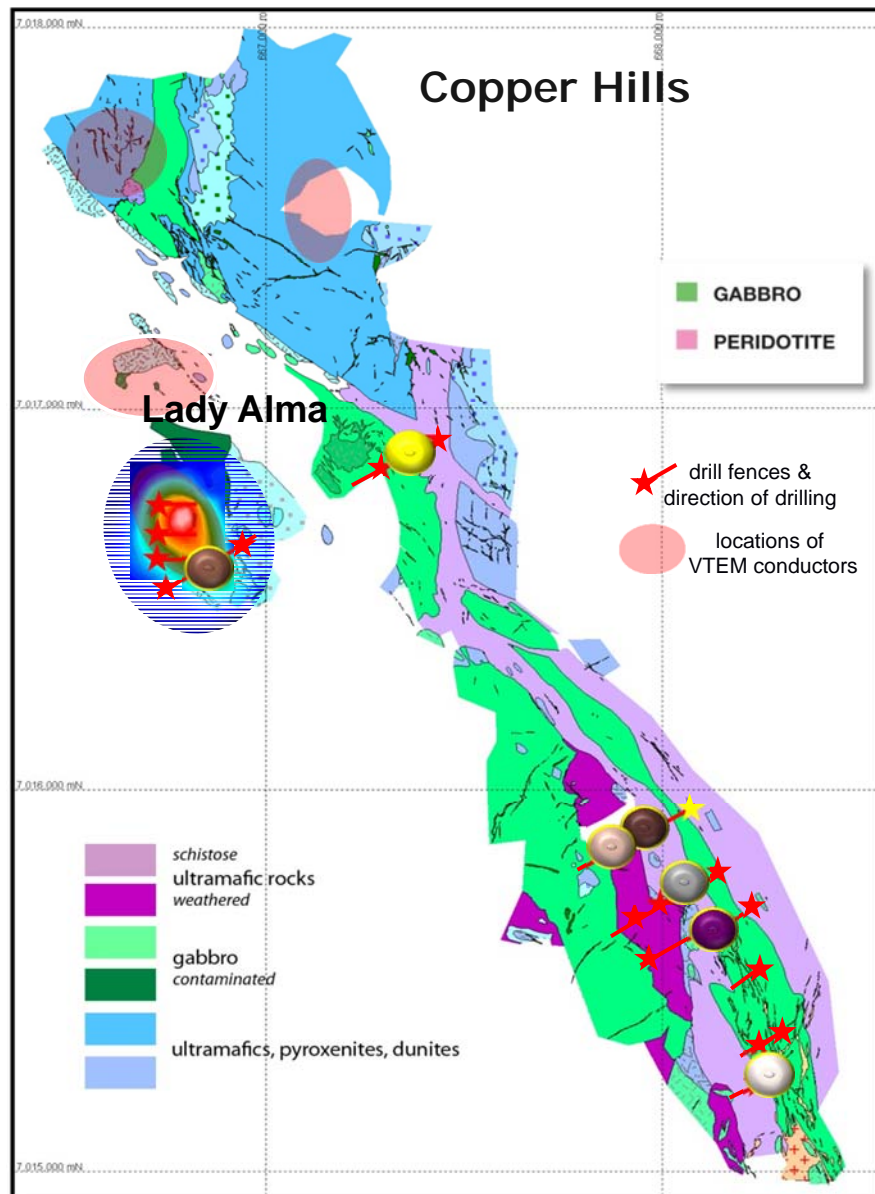
YAGAHONG PROJECT

*Targeting Copper Gold
Mineralisation*



Yagahong Project

TARGETING COPPER-GOLD MINERALISATION



- Tenements package of approximately 160km², 35km southeast of Meekatharra
- Highly prospective for Cu-Au mineralisation
- Initial target is the Copper Hills prospect
- Airborne VTEM has delineated 5 anomalies
- Drilling at Lady Alma into off-hole conductor
- All NE-trending fault systems to be systematically traversed for Gabanintha Cu-Au style mineralisation

- 2m @ 1.3% Cu
- 7m @ 1% Cu, 2m @ 2.6% Cu, 1m @ 3g/t Au, 1m @ 1.4% Cu
- 3m @ 1.4% Cu, 1m @ 1.8g/t Au
- 5m @ 1.2g/t Au
- 2m @ 1.3% Cu, 3m @ 1.4% Cu, 5g/t Au, 3m @ 1% Cu, 1m @ 2g/t Au, 1m @ 1.9% Cu, 2.3g/t Au
- 3m @ 2.5% Cu, 1m @ 1.4g/t Au, 7m @ 1.3% Cu, 3m @ 2% Cu
- 4m @ 2.4% Cu, 1.6g/t Au

Other Projects

Bourkes Find

- Highly prospective for lode-gold mineralisation
- East of the Yaloginda goldfield, which hosts ~2Moz of contained gold
- Mineralisation at the Bourkes Reward prospect is located in the same position relative to key controlling structures as the mined area at Yaloginda (2Moz extracted) directly west
- Mineralisation remains open in all directions
- Results from SWN drilling: 16m @ 2.0g/t from 44m; 5m @ 1.4g/t from 19m, 3m @ 1.6g/t from 40m

Abbotts

- Tenements cover ~300km², 30km NNW of Meekatharra
- Prospective for lode-gold mineralisation
- Over 600m of strike, gold results include: 4m @ 13.9g/t, 4m @ 13.2g/t, 3m @ 21.5g/t, 4m @ 10g/t, 5m @ 39.2g/t, 3m @ 12.5g/t
- Dismembered layered intrusion, felsic & mafic sequences – opens up Cu-Zn mineralisation
- Anomalous copper mineralisation identified in the northern part of the project
- Much of Abbotts remains unexplored

Summary

- Austin represents the first VMS discovery by Silver Swan on its Quinns Project
- Potential for Quinns Project to evolve into a world-class VMS camp
- The prize for successful exploration is considerable
- High-grade gold mineralisation intersected at the Stakewell Project by Silver Swan in 2011
- Highly leveraged to exploration success
- Drilling is underway at Stakewell and Quinns

Thank-you



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