



Mt Isa **Metals**

# Burkina Faso Gold Projects

## Investor Presentation



**Africa Down Under Conference**  
Perth (31 Aug. - 02 Sept. 2011)

# Important Information

## Disclaimer

This presentation may contain certain statements and projections provided by or on behalf of Mt Isa Metals Limited (MET) with respect to the anticipated future undertakings. These forward-looking statements reflect various assumptions by or on behalf of MET. Accordingly, these statements are subject to significant business, economic and competitive uncertainties and contingencies associated with exploration and/or mining which may be beyond the control of MET which could cause actual results or trends to differ materially, including but not limited to price fluctuations, exploration results, reserve and resource estimation, environmental risks, physical risks, legislative and regulatory changes, political risks, project delay or advancement, ability to meet funding requirements, factors relating to property title, native title and aboriginal heritage issues, dependence on key personnel, share price volatility, approvals and cost estimates. Accordingly, there can be no assurance that such statements and projections will be realised. MET makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved.

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## Competent Persons Statement

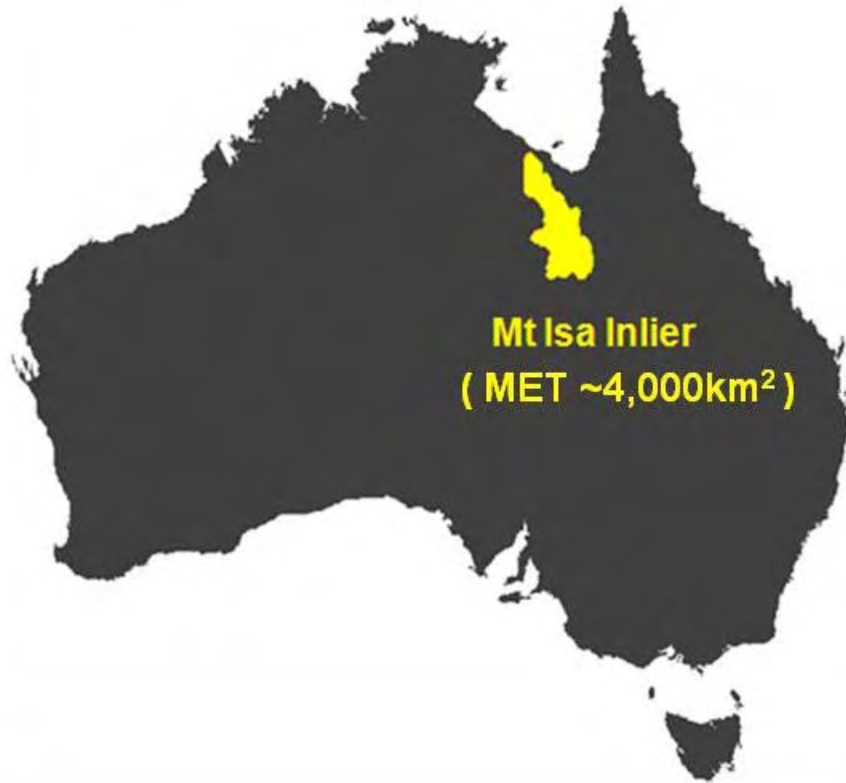
The information in this report that relates to Exploration Results is based on information compiled by Mr Peter Spiers B.Sc (Hons) Geol., who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Spiers is a full time employee of the company.

Mr Spiers has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity which he 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'. Mr Spiers consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



# MET holds strategic land positions in two world-class mineral provinces ...

## Mount Isa - Copper



## West African - Gold



... our focus is gold exploration in West Africa

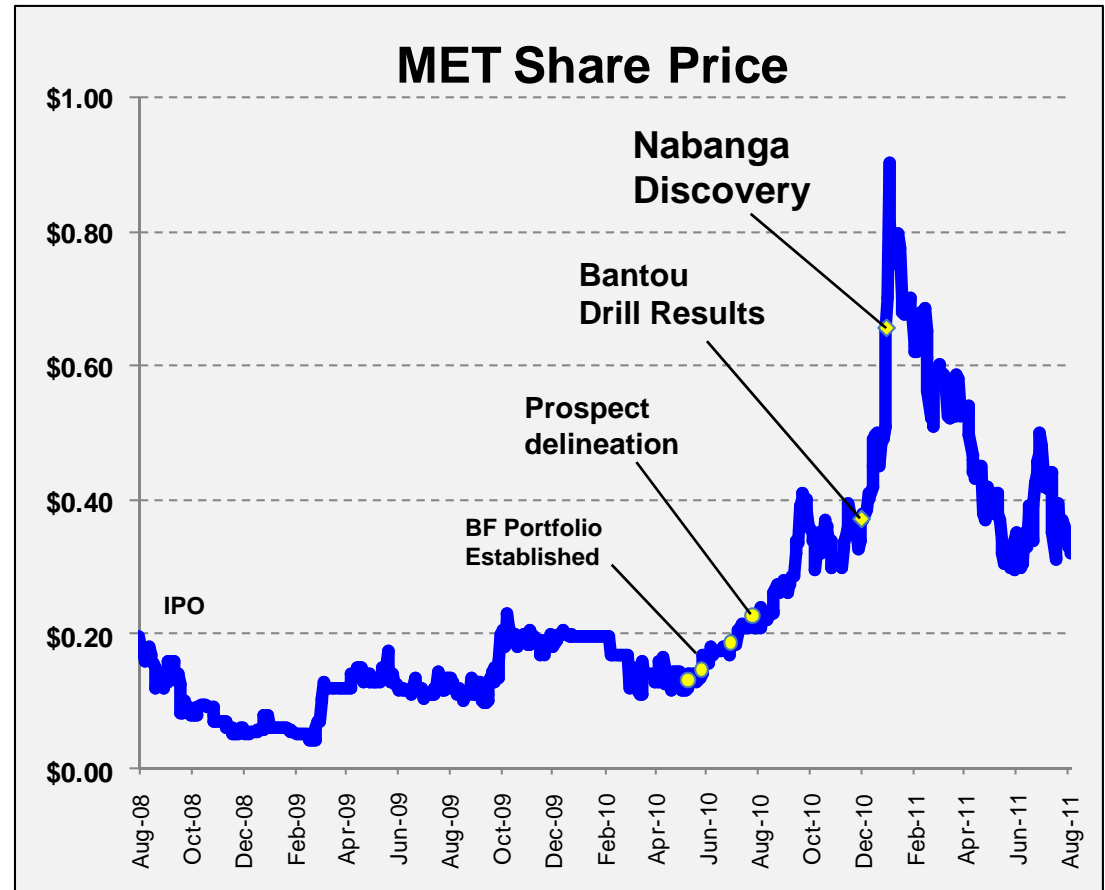


# Shareholder / Financial Overview

(Funded for an ongoing and aggressive gold exploration program in West Africa)

ASX Code:	MET
Shares (ordinary):	163.5m
Options (unlisted):	14.5m
Share Price:	35.0 cents <sup>(1)</sup>
Market Capitalisation:	A\$57m
Cash:	A\$13.6m <sup>(2)</sup>
Major shareholders:	
- D'Aguilar Gold Ltd	32%
- National Nominees	9%
- Tenstar Trading Ltd	6%

} rounded



(1) As at 24<sup>th</sup> August 2011

(2) As at 31<sup>st</sup> July 2011 (unaudited)

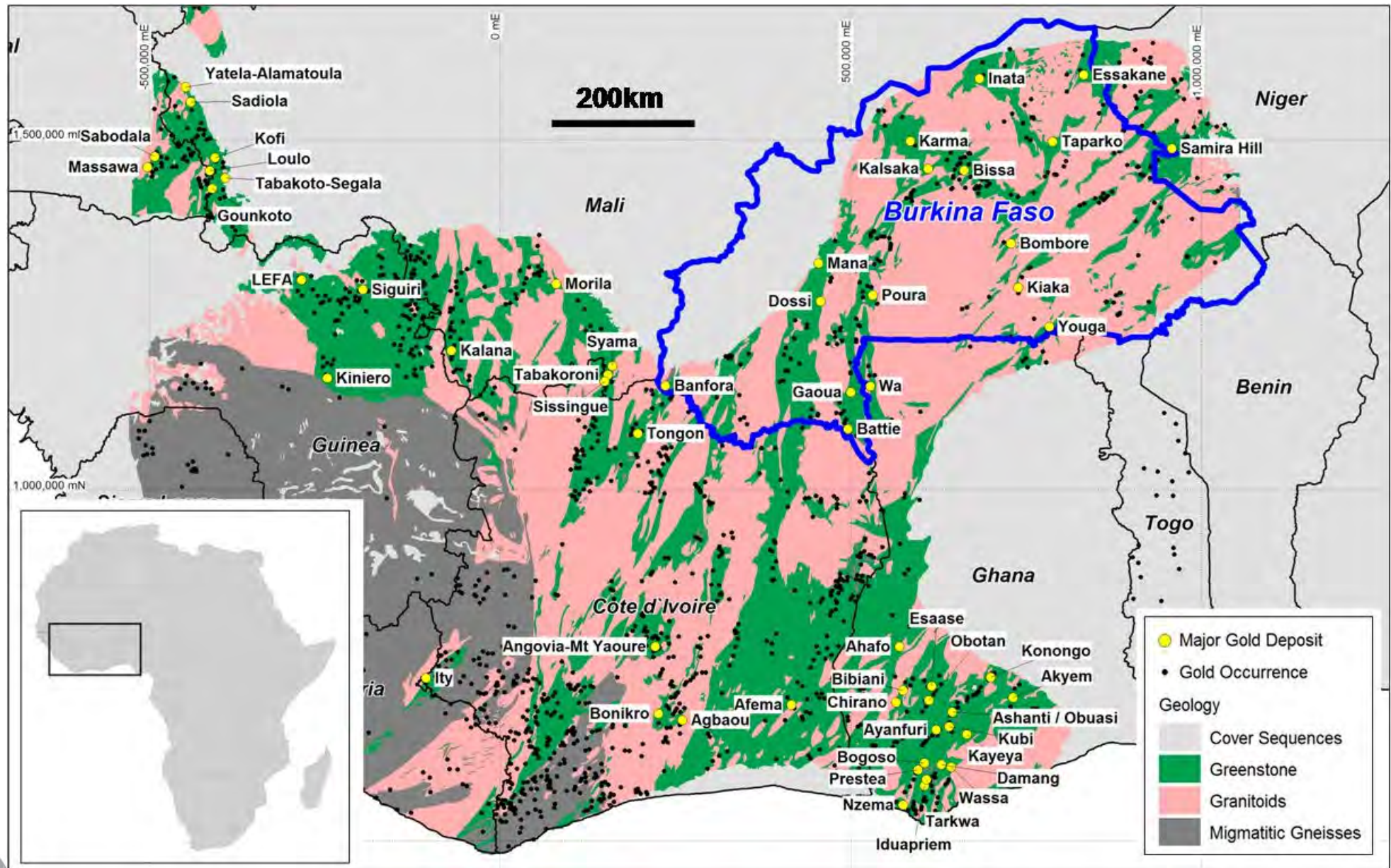


**Mt Isa Metals**



# West Africa – A World Class Gold Province

( Host to more than fifty +1Moz gold deposits – MET projects are in Burkina Faso )



# Why Burkina Faso ?



## Potential for Large Gold Discoveries

- Large areas of Birimian stratigraphy
- Under-explored

## Land Access / Security of Tenure

- Modern transparent mining code
- Government / community highly supportive

## Track Record of Mine Development

- Clear tax / fiscal regime
- 6 new mines in last 4 years

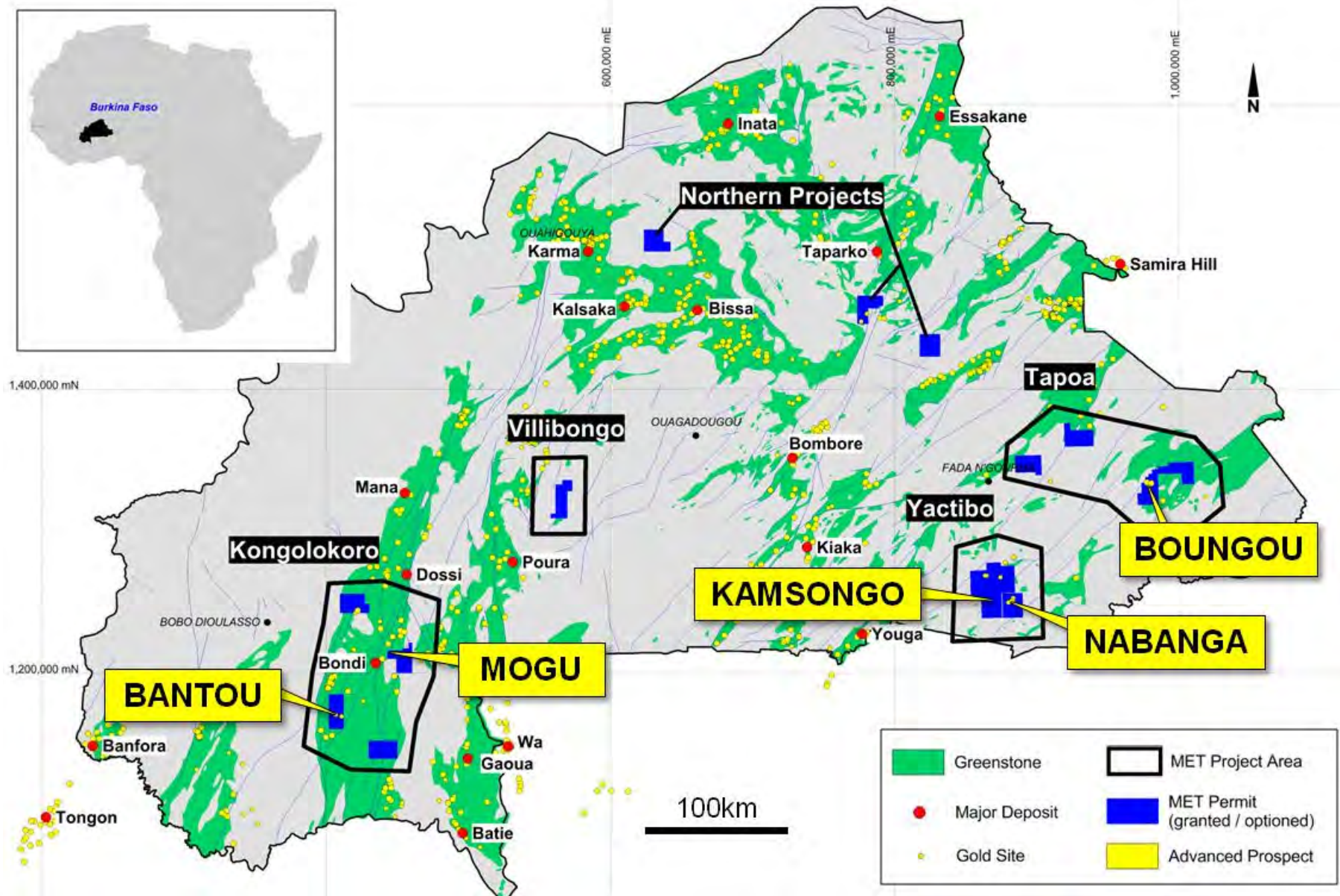
**→ MET Burkina Faso Exploration Budget >A\$5m p.a.**





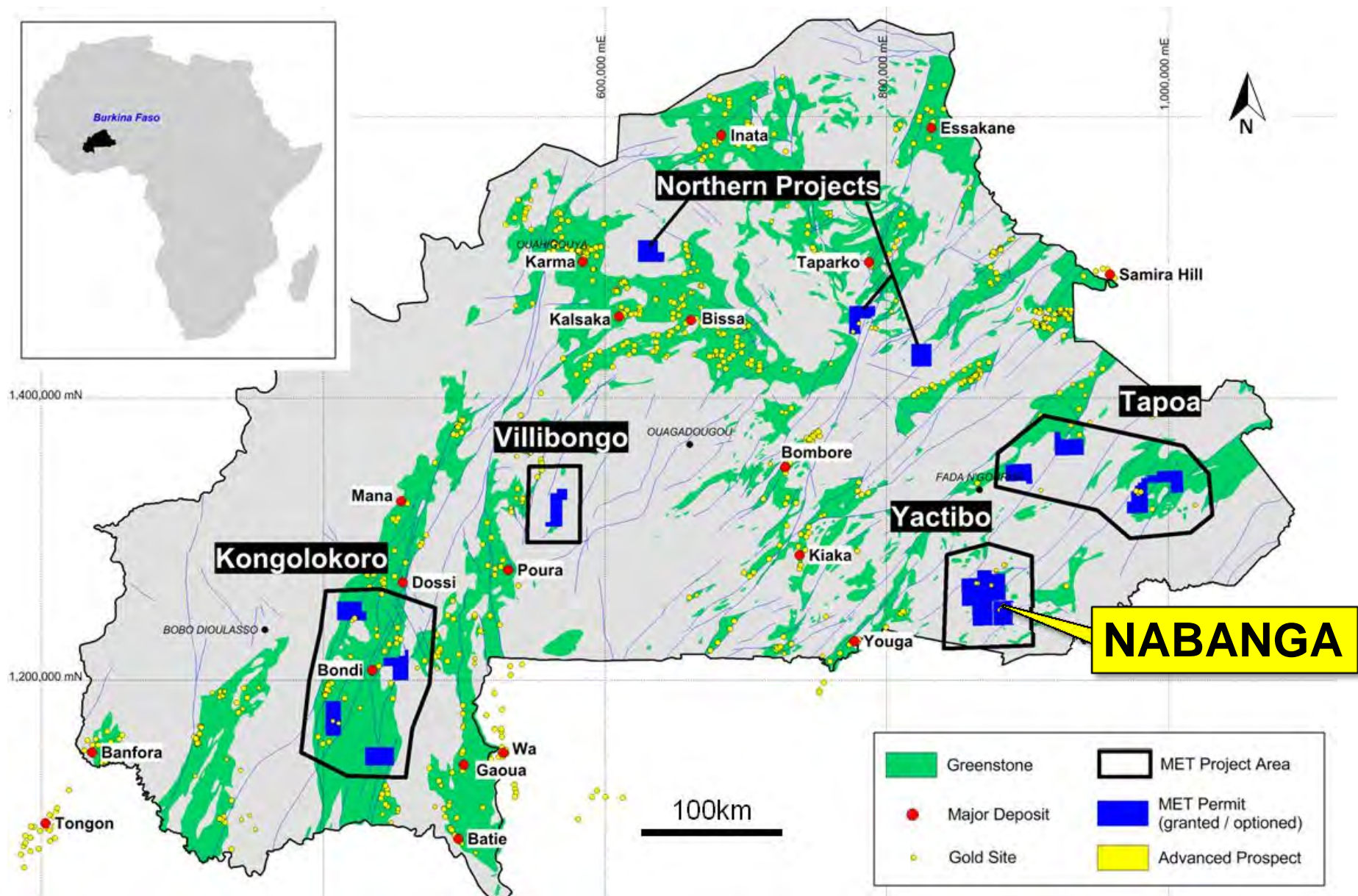
# MET Exploration Permits - Burkina Faso

( ~4,000km<sup>2</sup> permit area<sup>(1)</sup> – Multiple advanced gold prospects)





# Nabanga – A New Gold Discovery





# Nabanga Prospect – Introduction

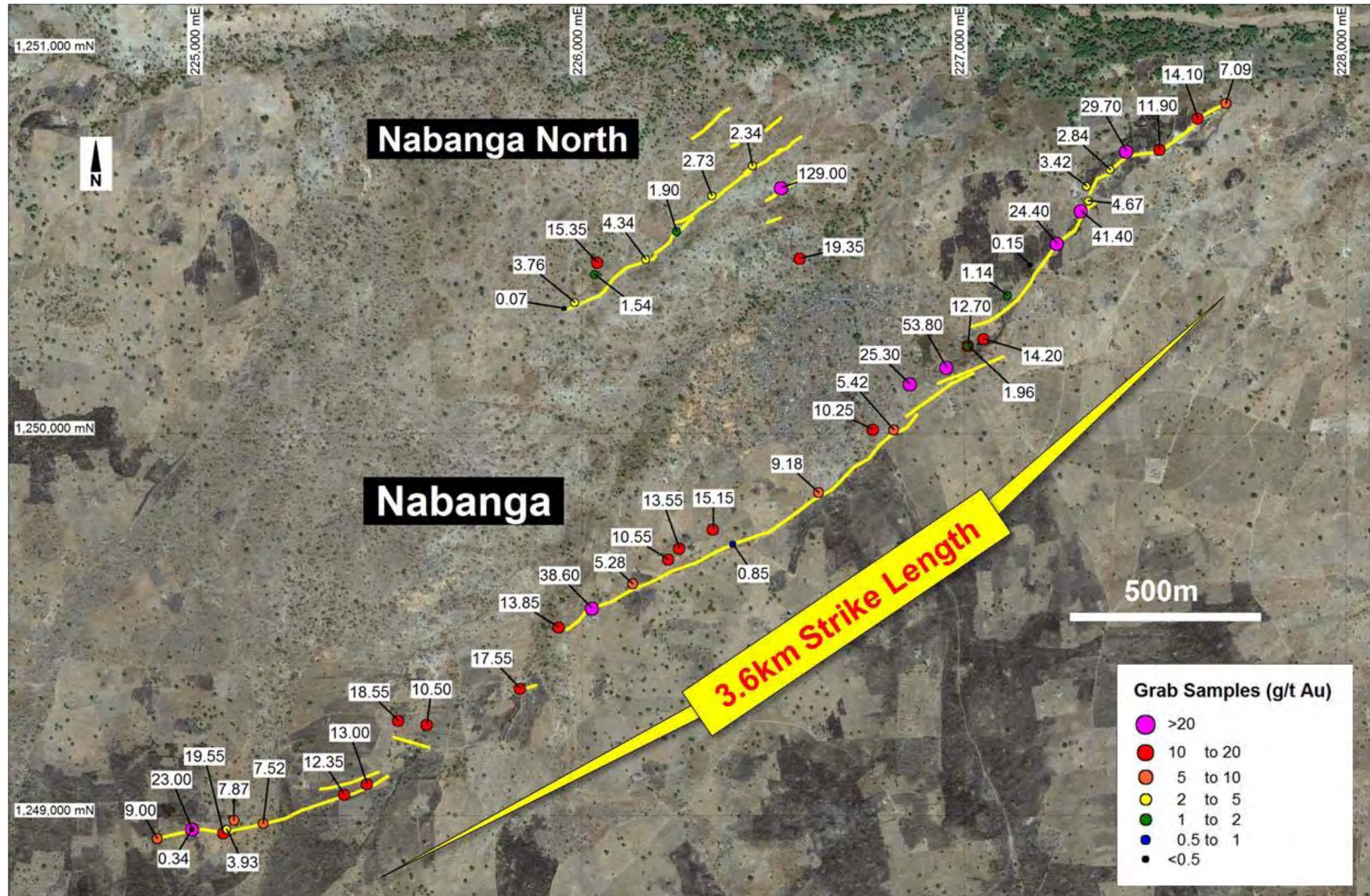
( Shallow artisanal gold workings developed along multiple quartz lodes )





# Nabanga – Grab Sample Results

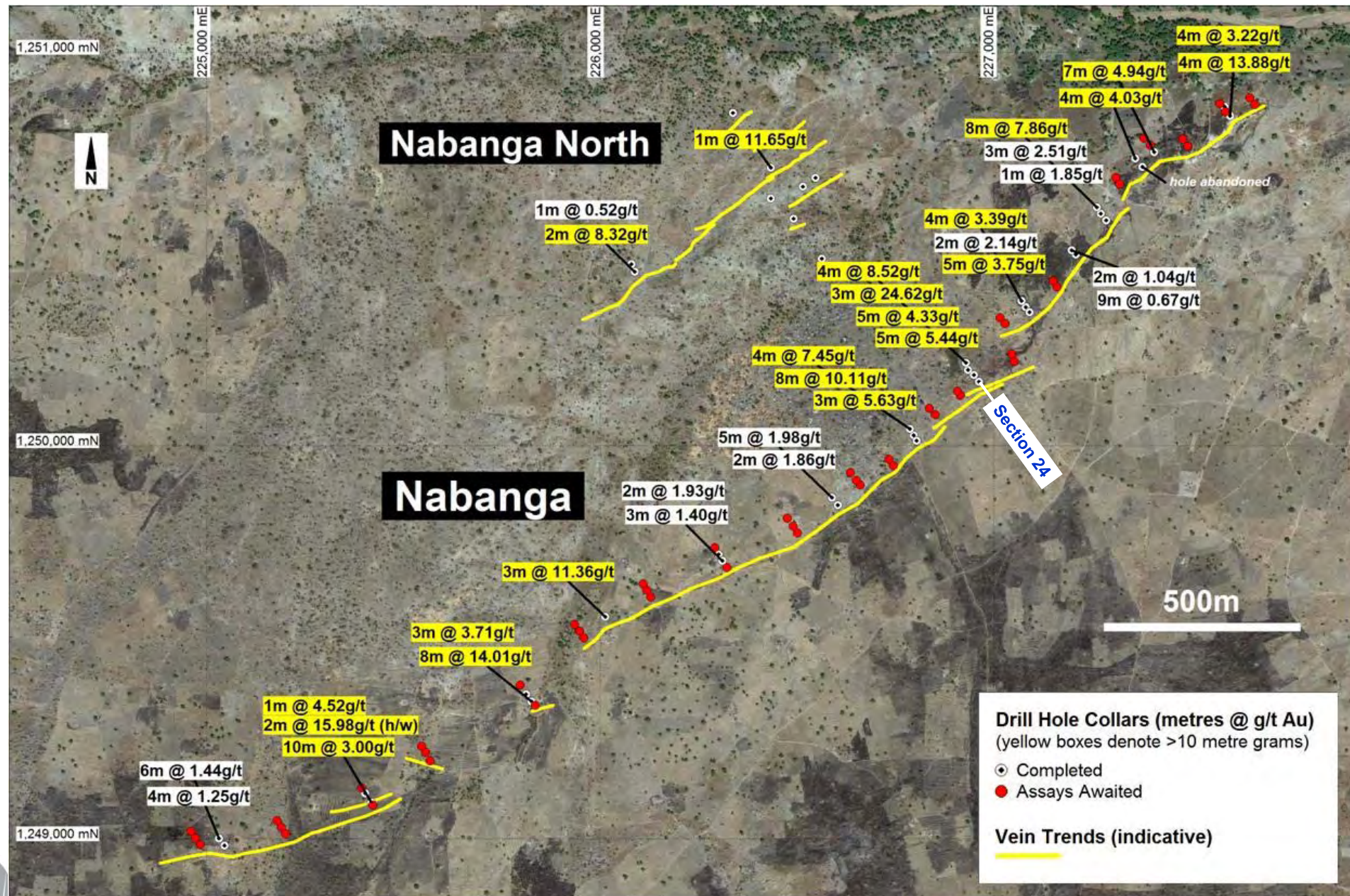
( High grade gold recorded by MET in quartz vein grab samples over a 3.6km strike length )





# Nabanga – RC Drilling Results

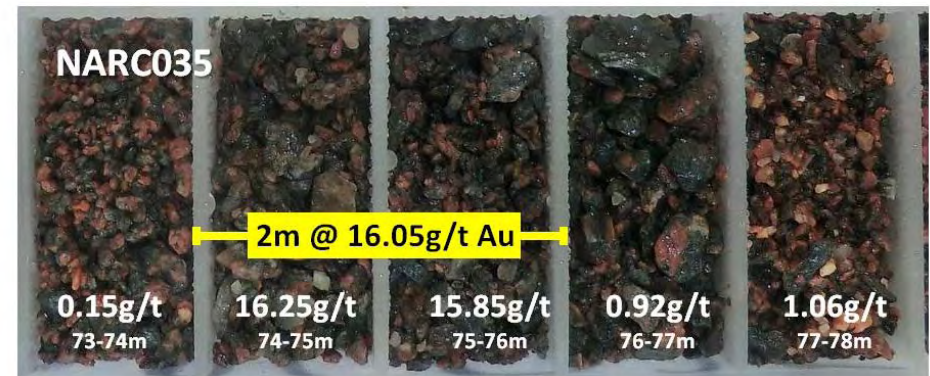
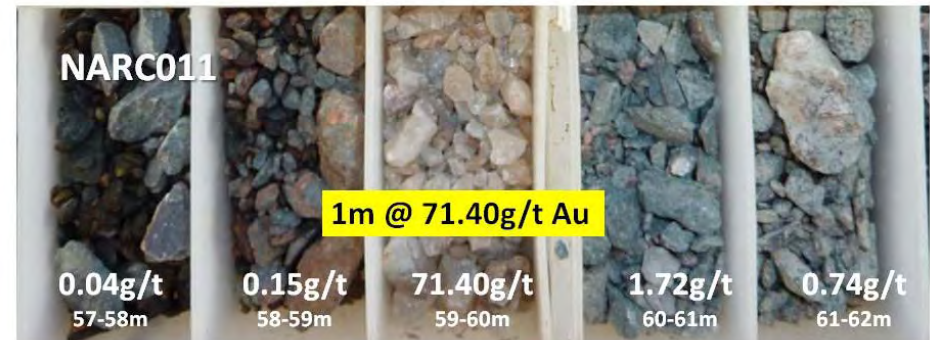
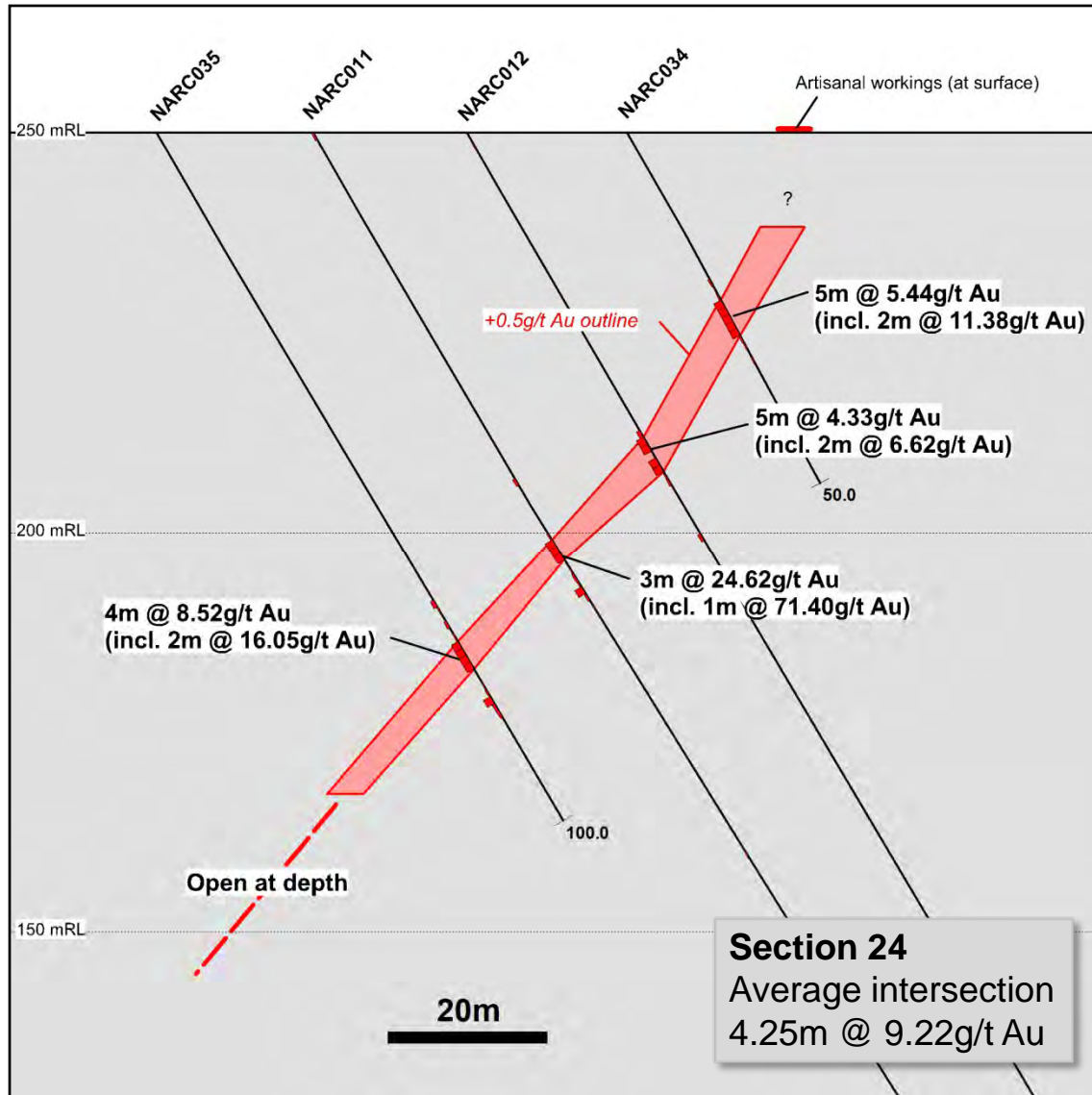
( Assays pending for 49 RC drill holes / Targeting a maiden resource estimate in H1 2012 )





# Nabanga – High Grades Continue at Depth

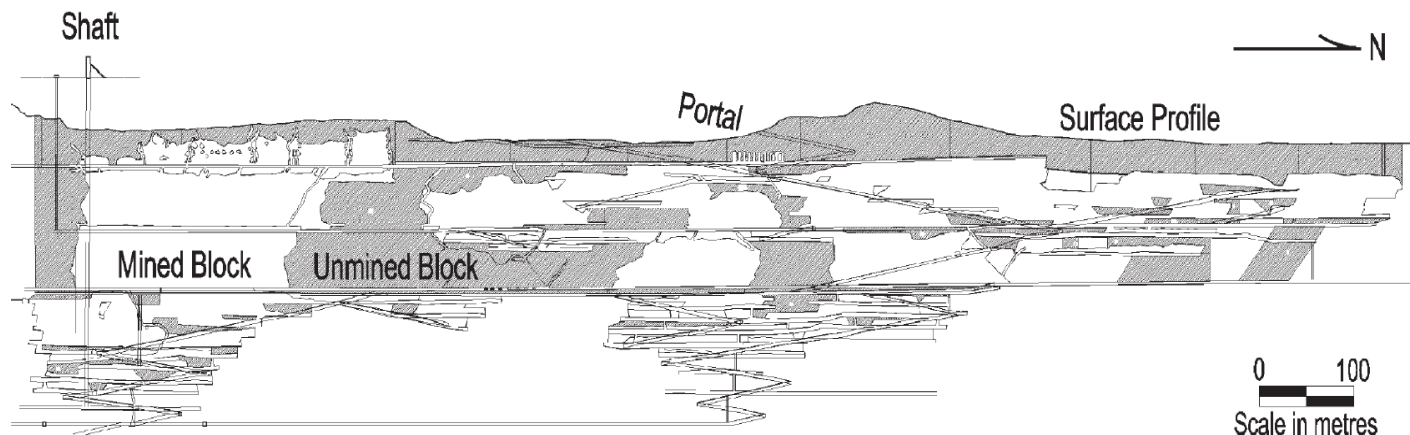
( Section 24 – High grade gold mineralisation to 65m depth – Avg. intersection 4.25m @ 9.22g/t Au )



# Poura – A High Grade Quartz Vein Deposit

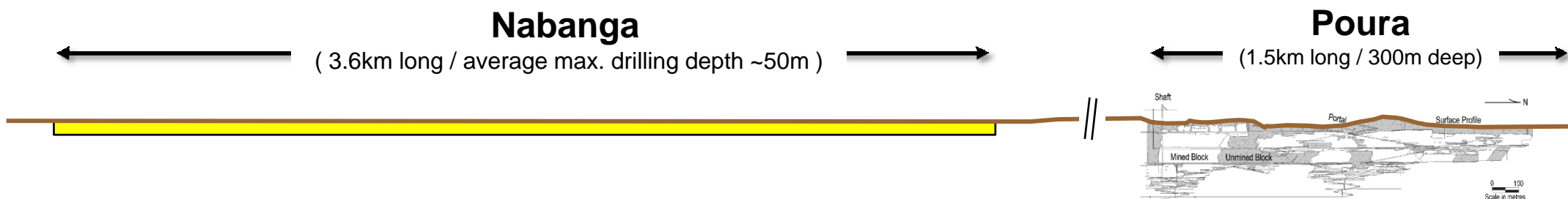
( Located in western Burkina Faso – a possible analogue for the Nabanga deposit )

## Poura (Filon Vein) Long Section



- 1.5km strike length
- ~300m mined depth
- quartz vein hosted
- 3.5Mt @ 12.5 g/t for 1.4Mozs (production)

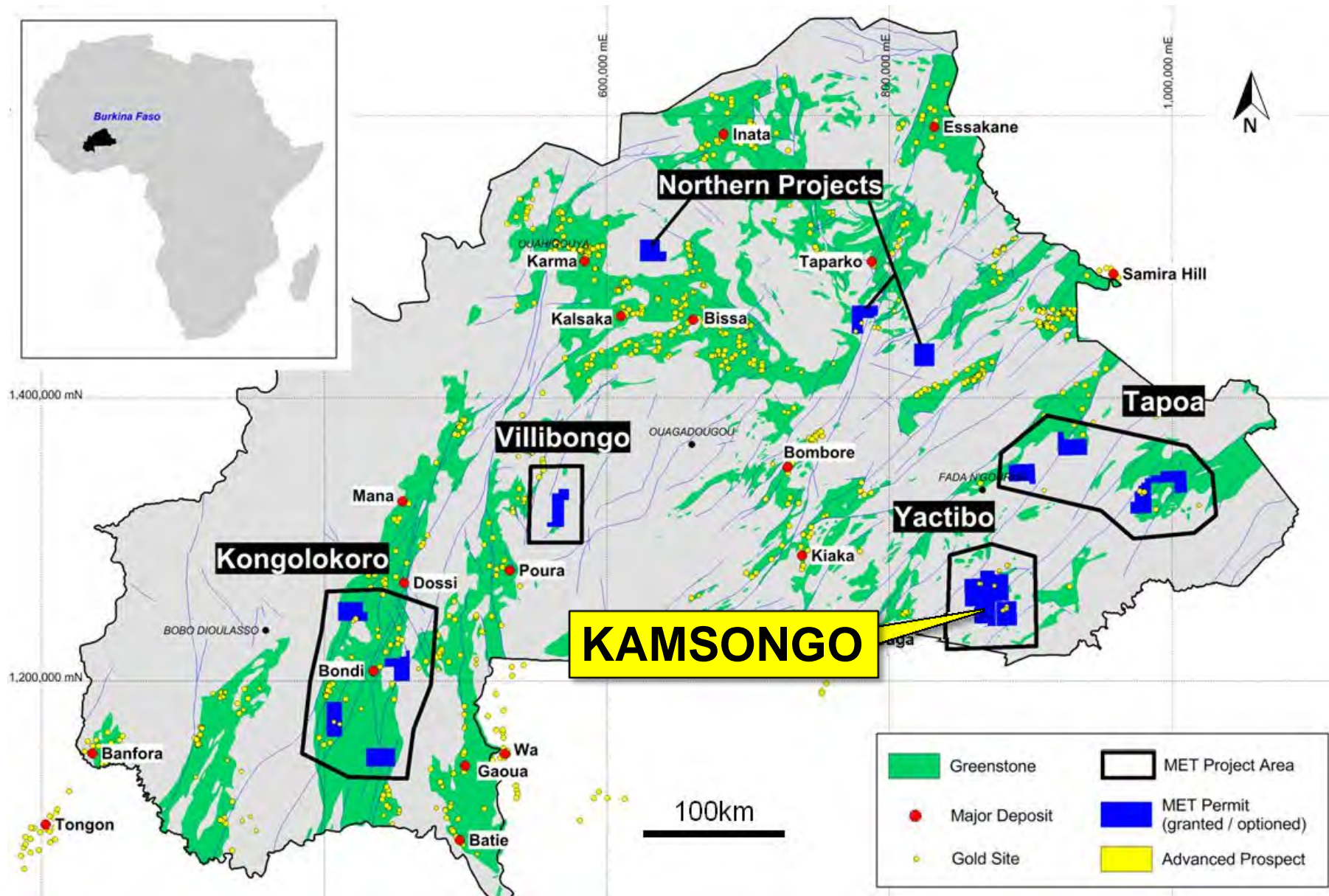
## Poura vs. Nabanga (to scale)





# Kamsongo Prospect

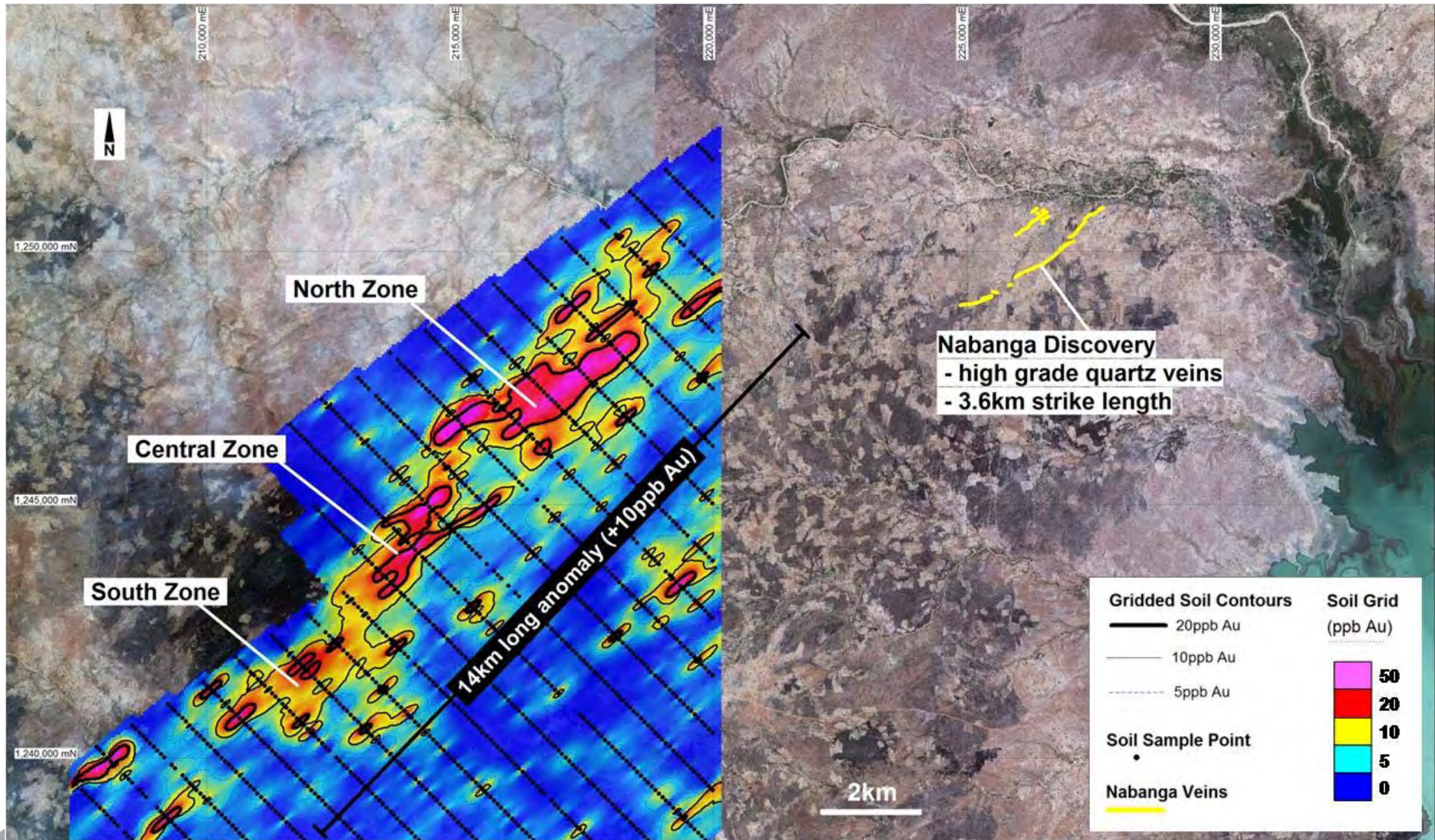
( A new gold occurrence defined by soil geochemistry – drill testing )





# Kamsongo Prospect

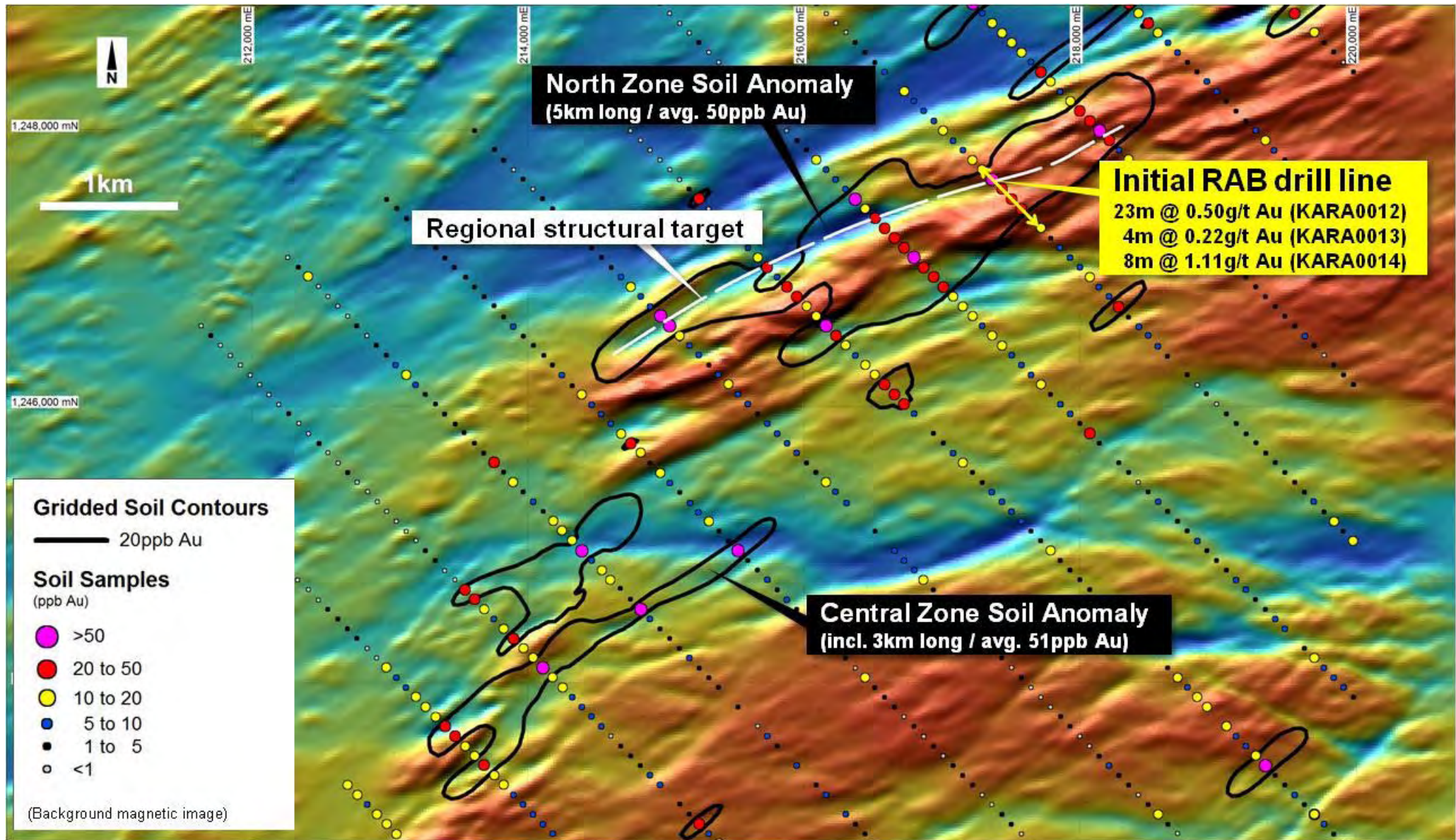
( A new gold occurrence defined by a 14km long +10ppb Au gold in soil anomaly )





# Kamsongo – Central / North Targets

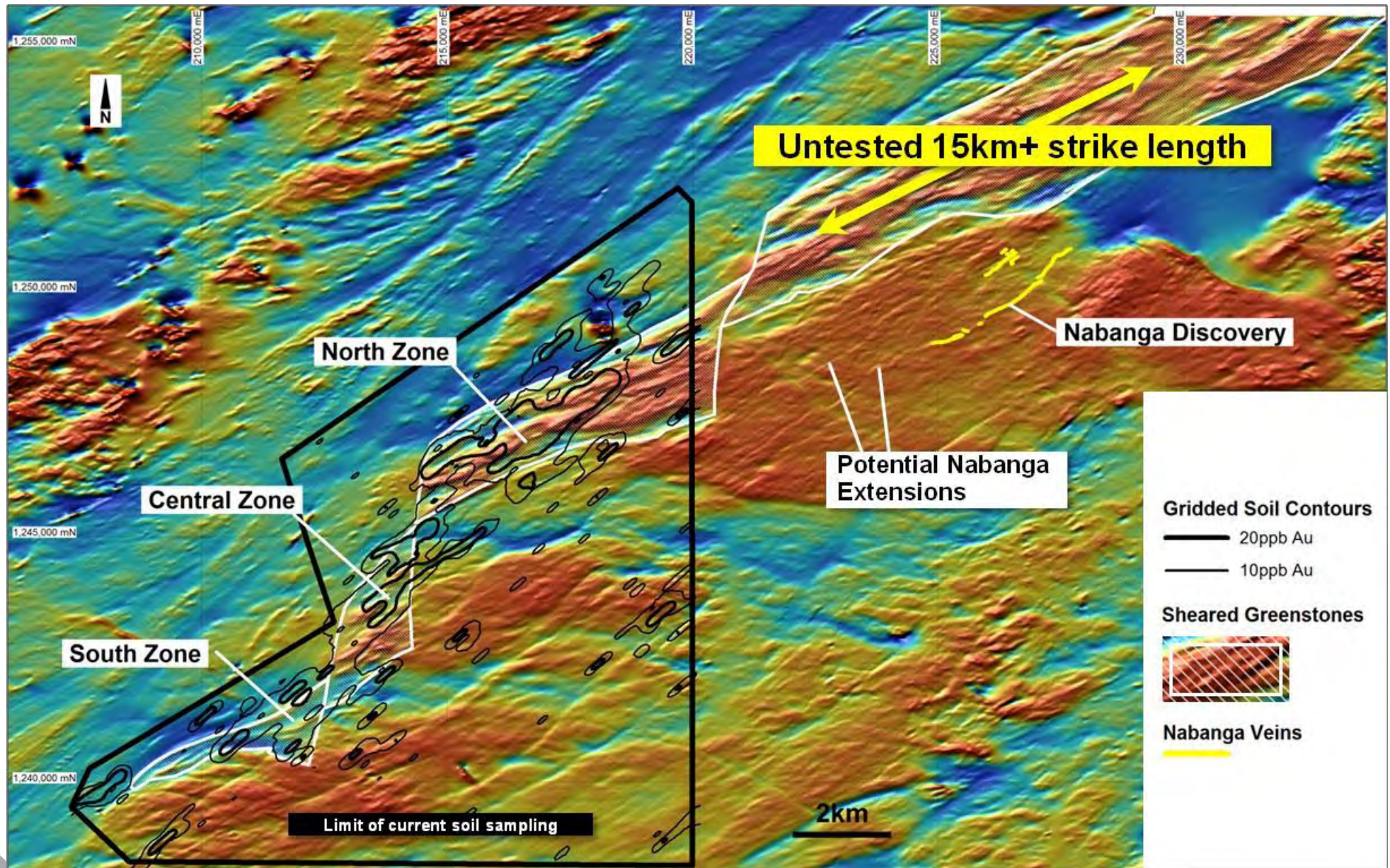
( RAB / RC Drilling program testing extensive zones of +20ppb gold anomalism )





# Kamsongo – Untested Strike Extension

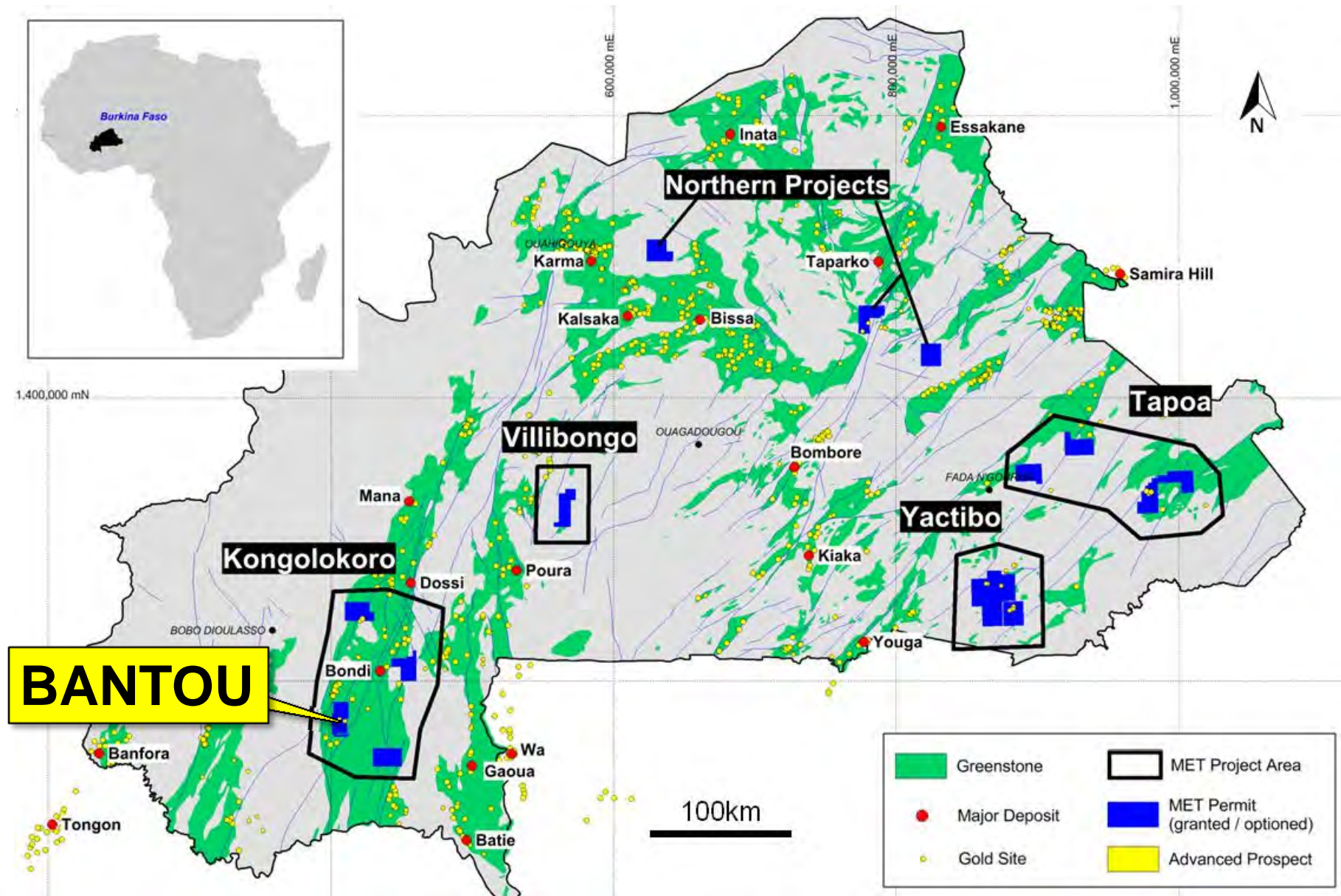
( Target horizon continues untested to the north-east for more than 15 kilometres )





# Bantou Prospect

( One kilometre long gold mineralised quartz lode system - RC drill assays pending )





# Bantou Prospect - Introduction

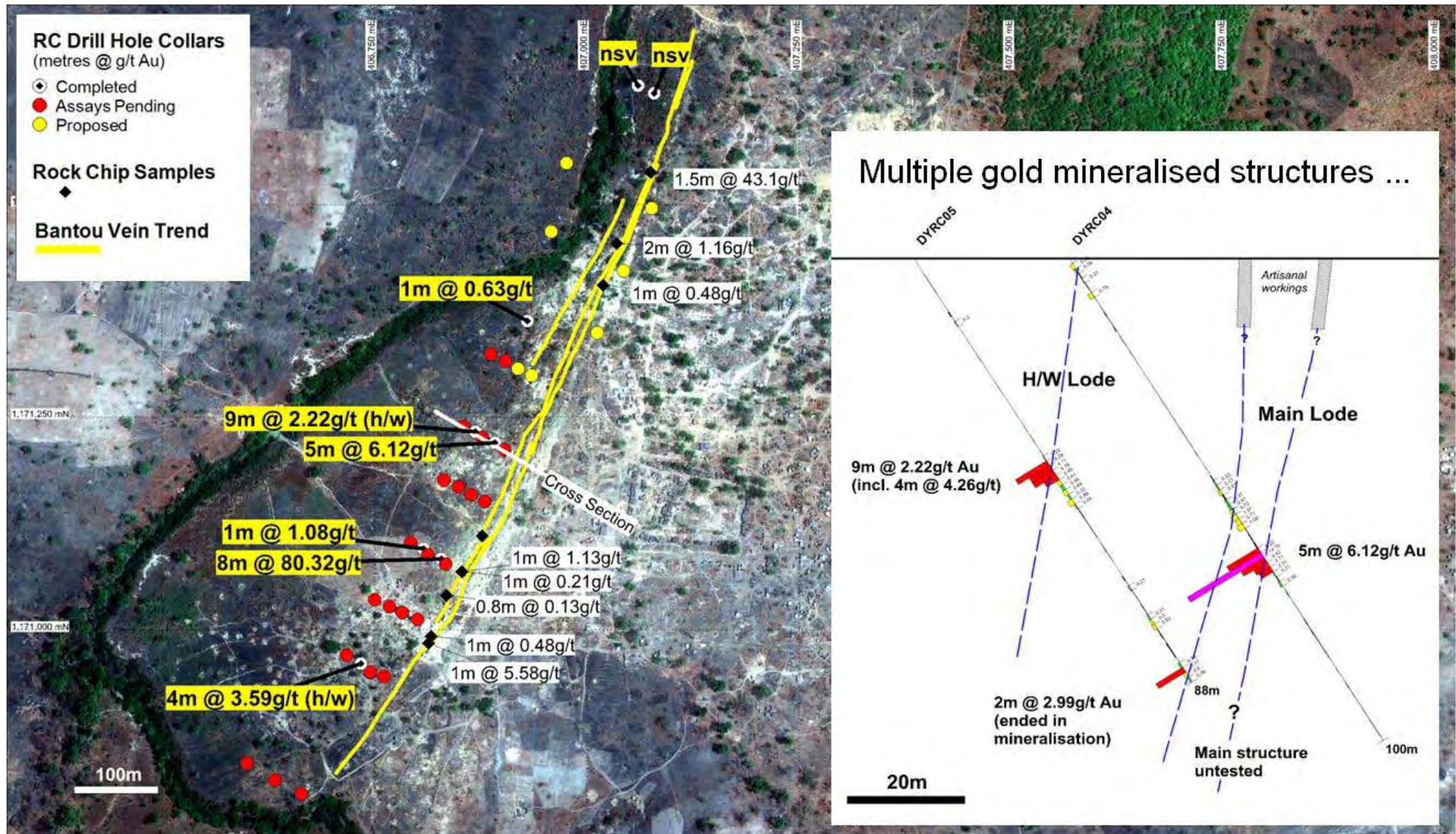
( Multiple mineralised quartz lodes exposed in artisanal mining activity over a 1km strike length )





# Bantou Prospect – Drill Assays Pending

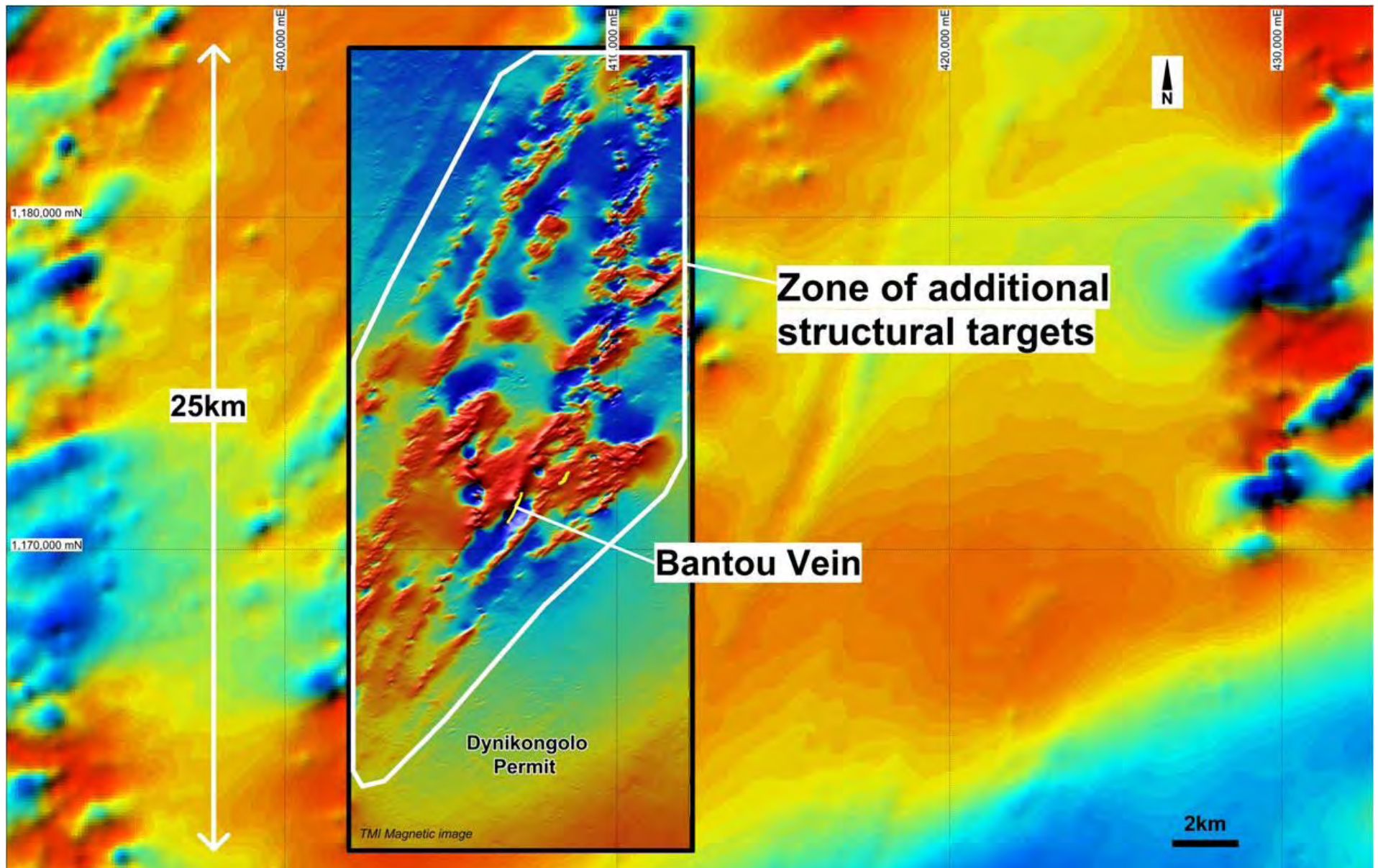
( Phase two RC drilling completed / Additional targets to be drill tested )





# Bantou – Regional Gold Targets

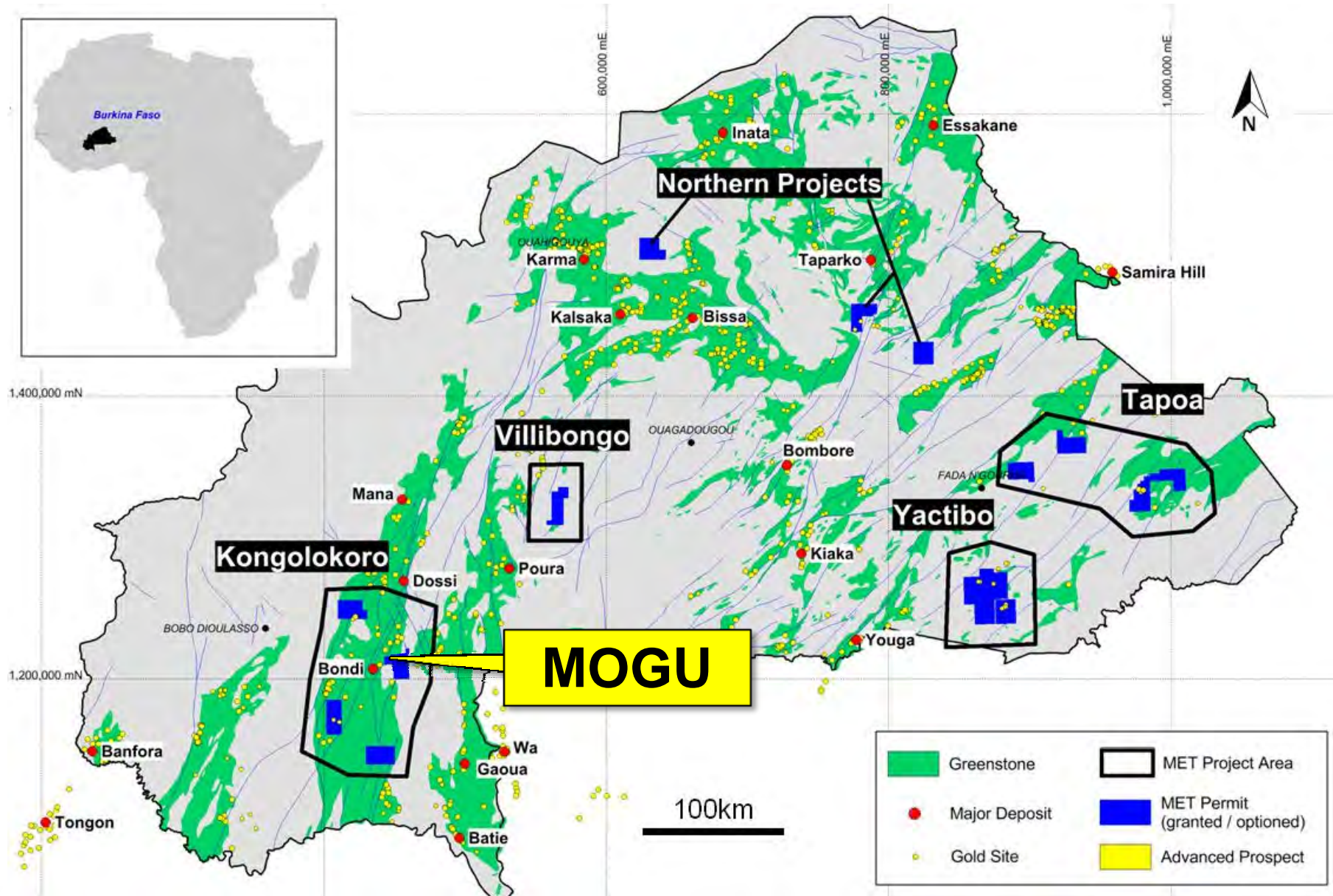
( High resolution geophysics flown in 2011 has identified additional structural targets )





# Mogu Prospect

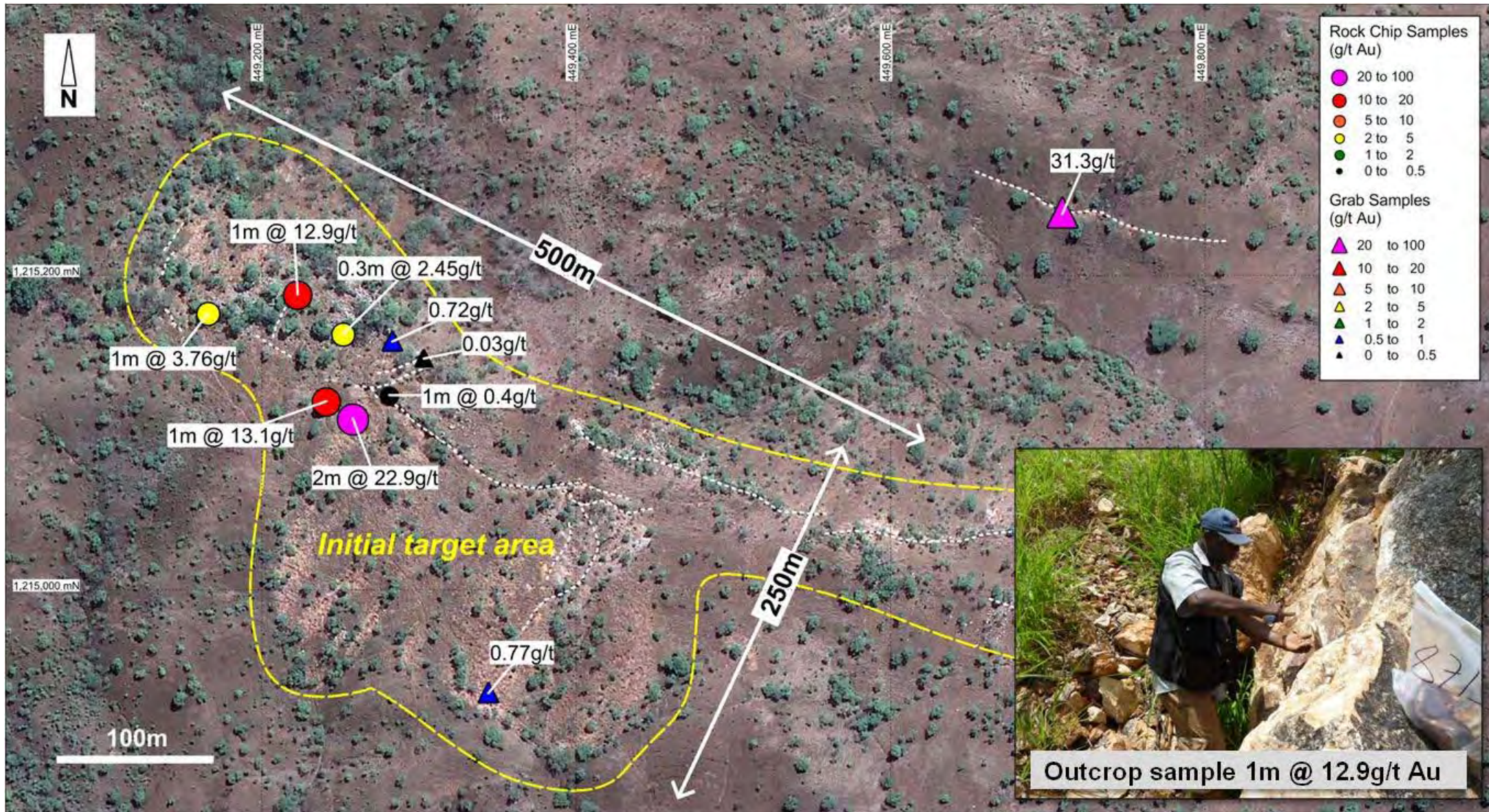
( High grade (+10g/t) gold-bearing quartz lodes outcropping at surface)





# Mogu Prospect

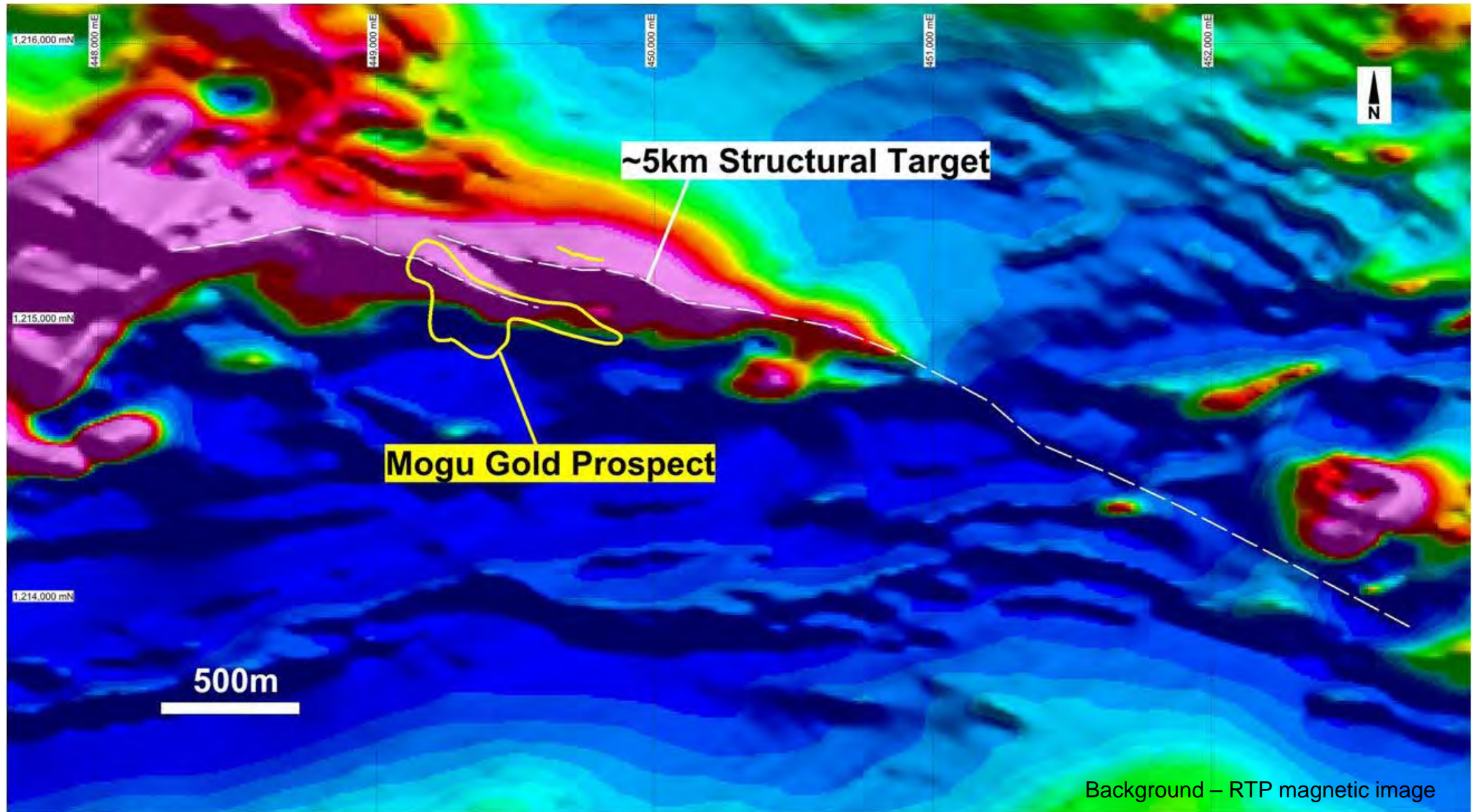
( High grade gold assays, residual topographic ridge, flat lying vein system )





# Mogu – Untested Regional Potential

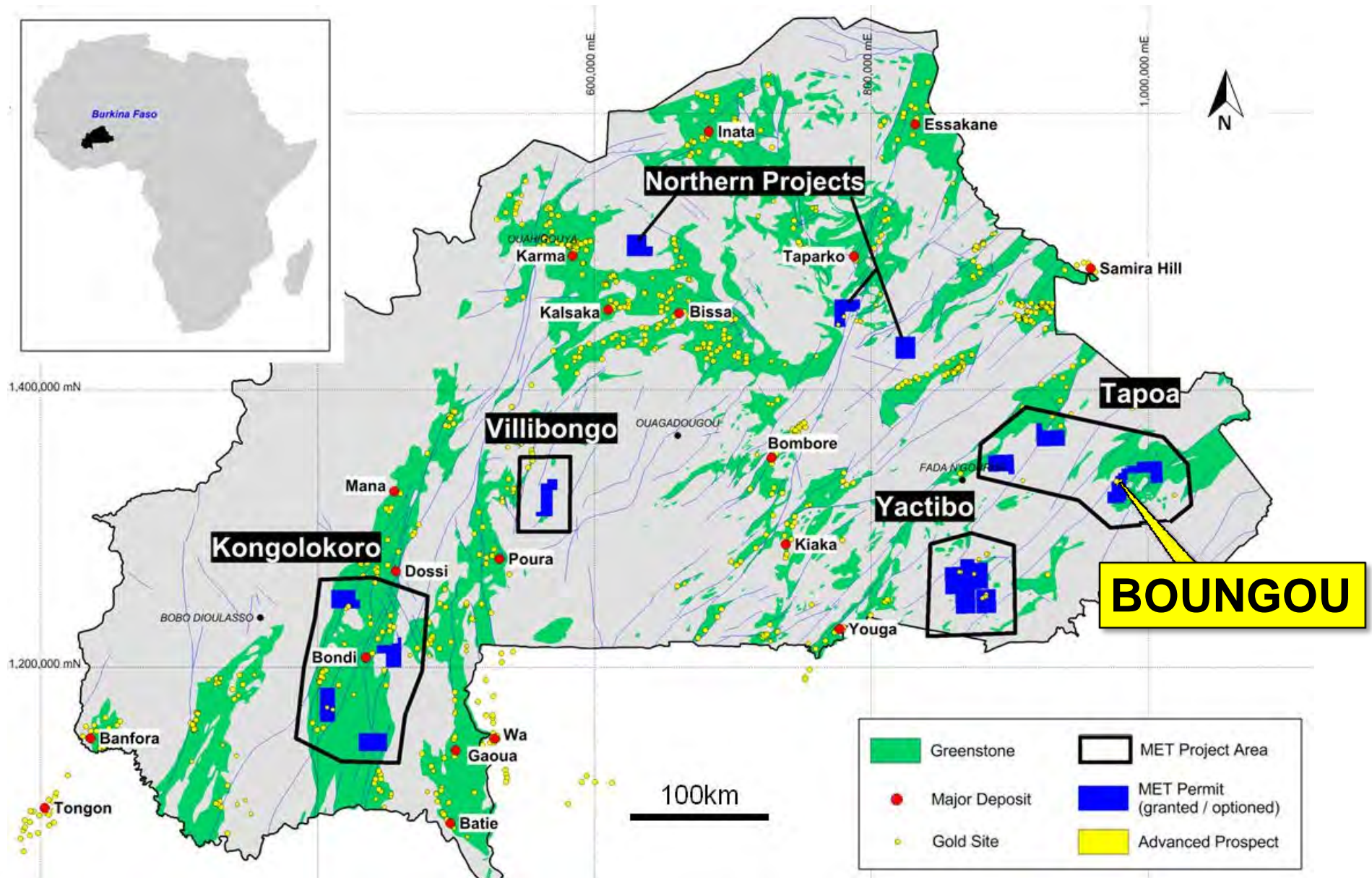
( Mogu structures traced in new high resolution magnetic data over a 5km strike length )





# Boungou Prospect

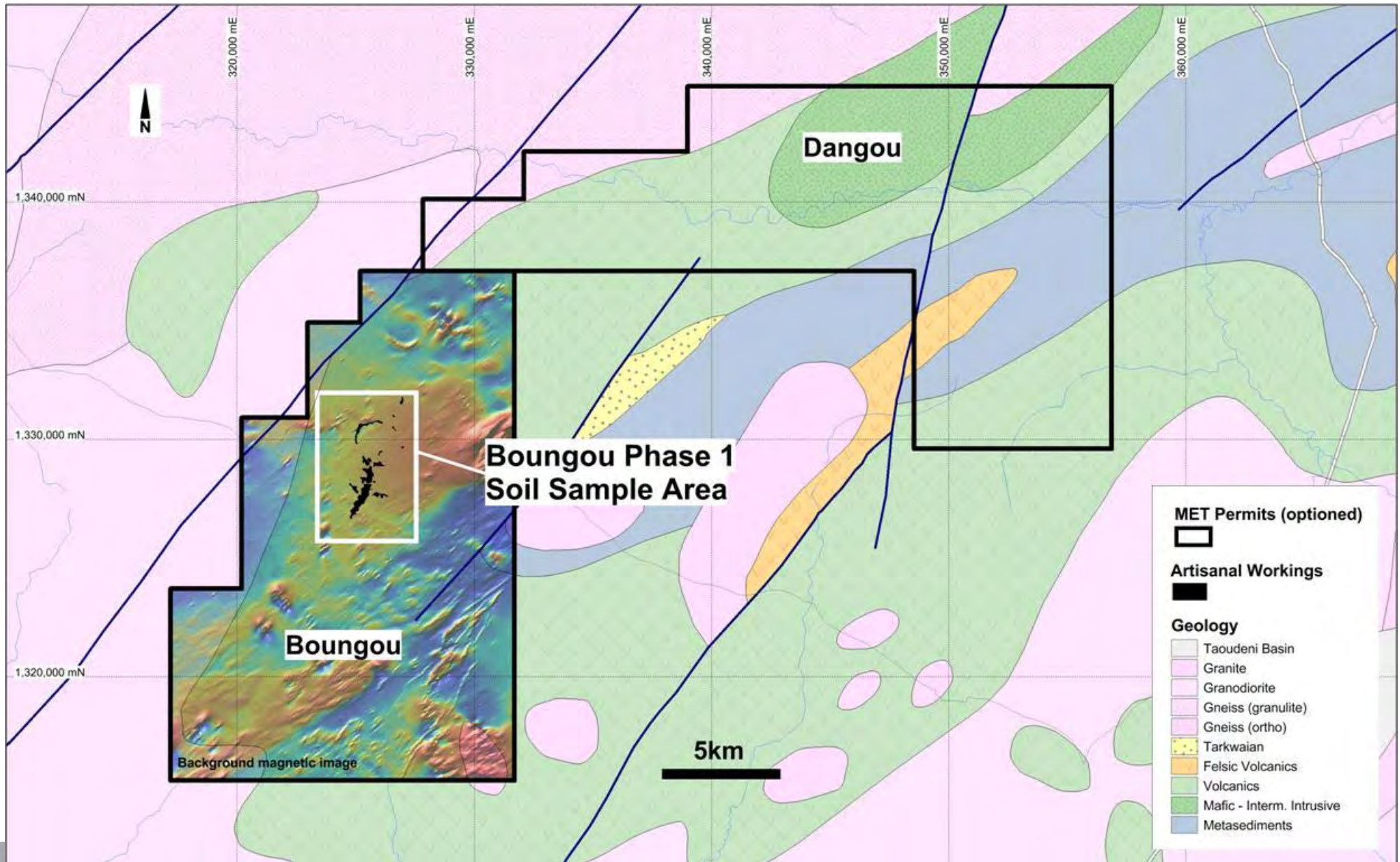
( Recent soil sampling has defined widespread high-order / +50ppb gold-in-soil anomalies )



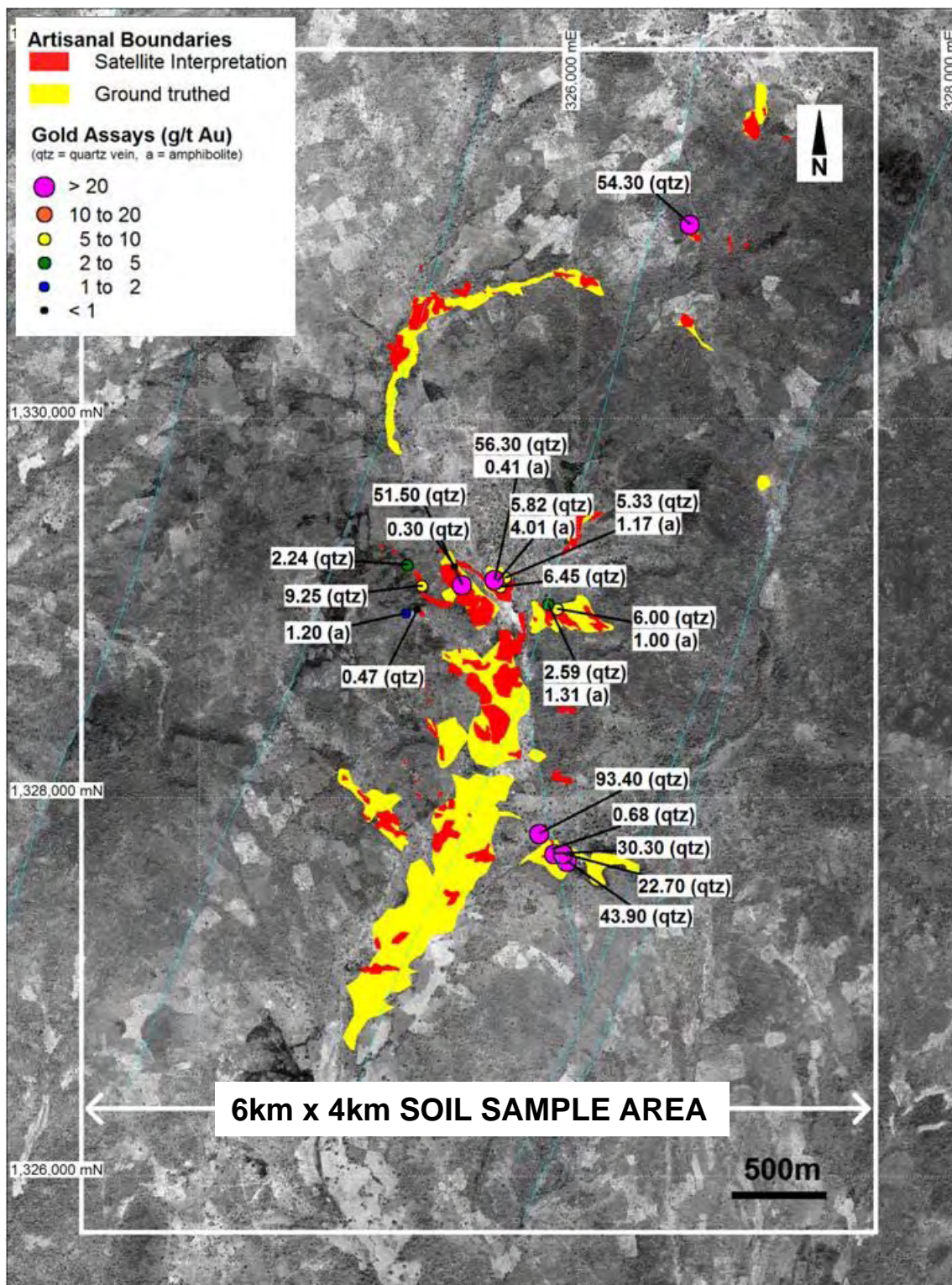


# Boungou Prospect

( Greenstone host rocks, structural geophysical targets and shallow artisanal gold workings )







# Boungou Prospect

- high grade gold grab sample results
- multiple structures evident in satellite imagery

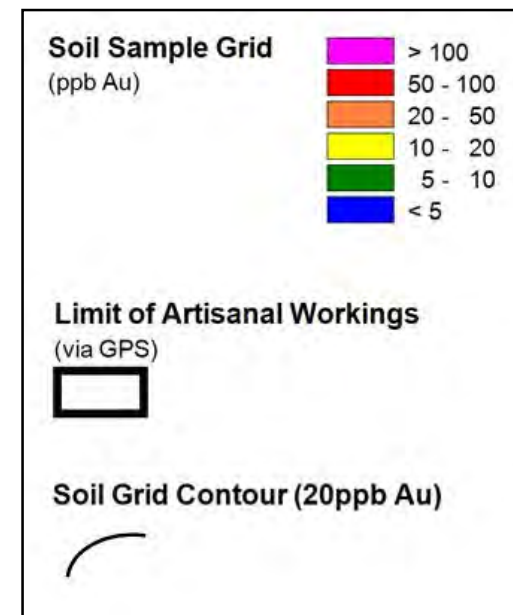
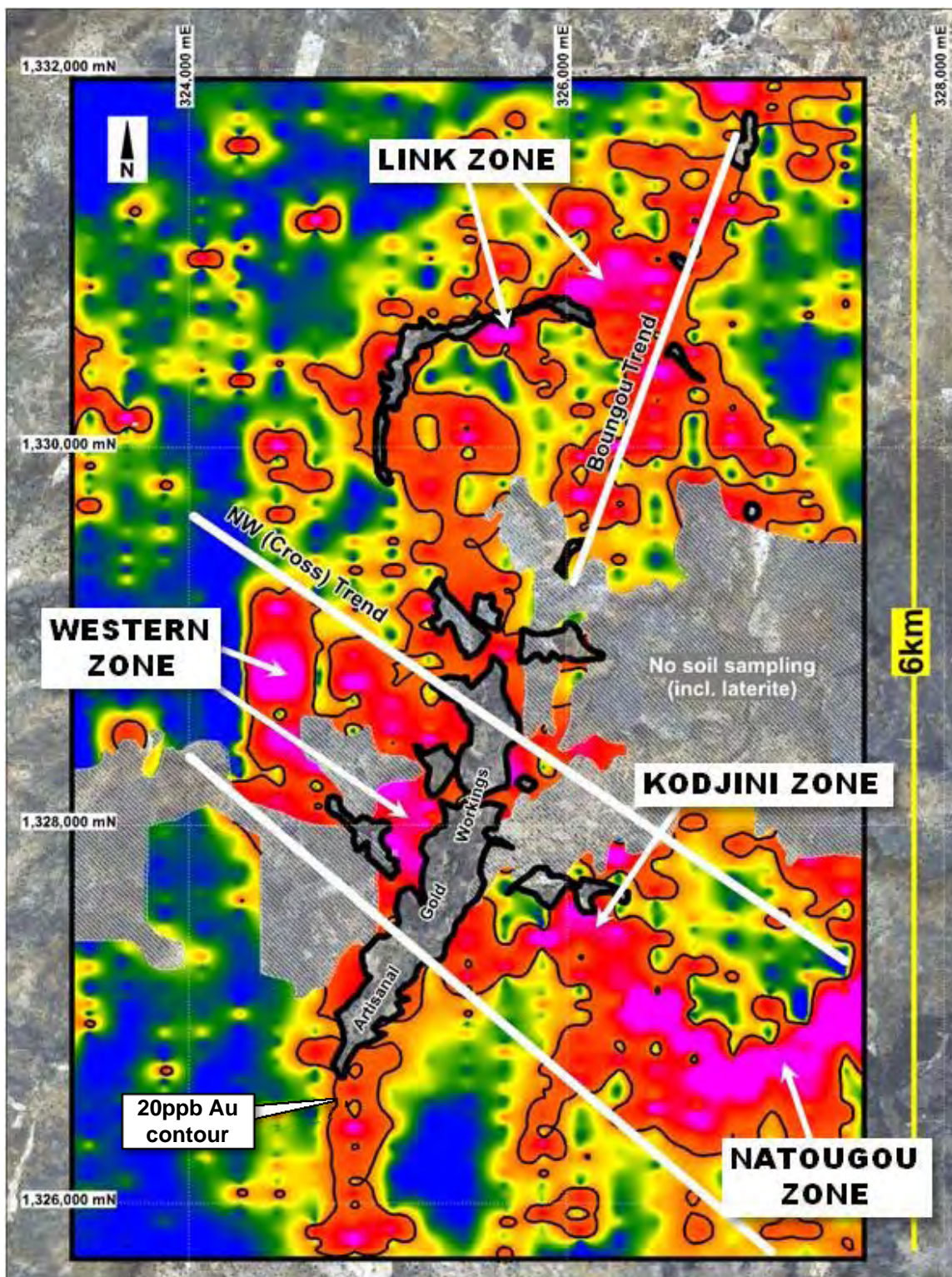




# Boungou Prospect

- extensive gold in soil anomalism
- 6.6km x up to 3.7km maximum width (20ppb Au)
- multiple gold trends (Boungou vs. Cross Trend)
- anomalism open in multiple directions
- includes significant zones of +50ppb gold

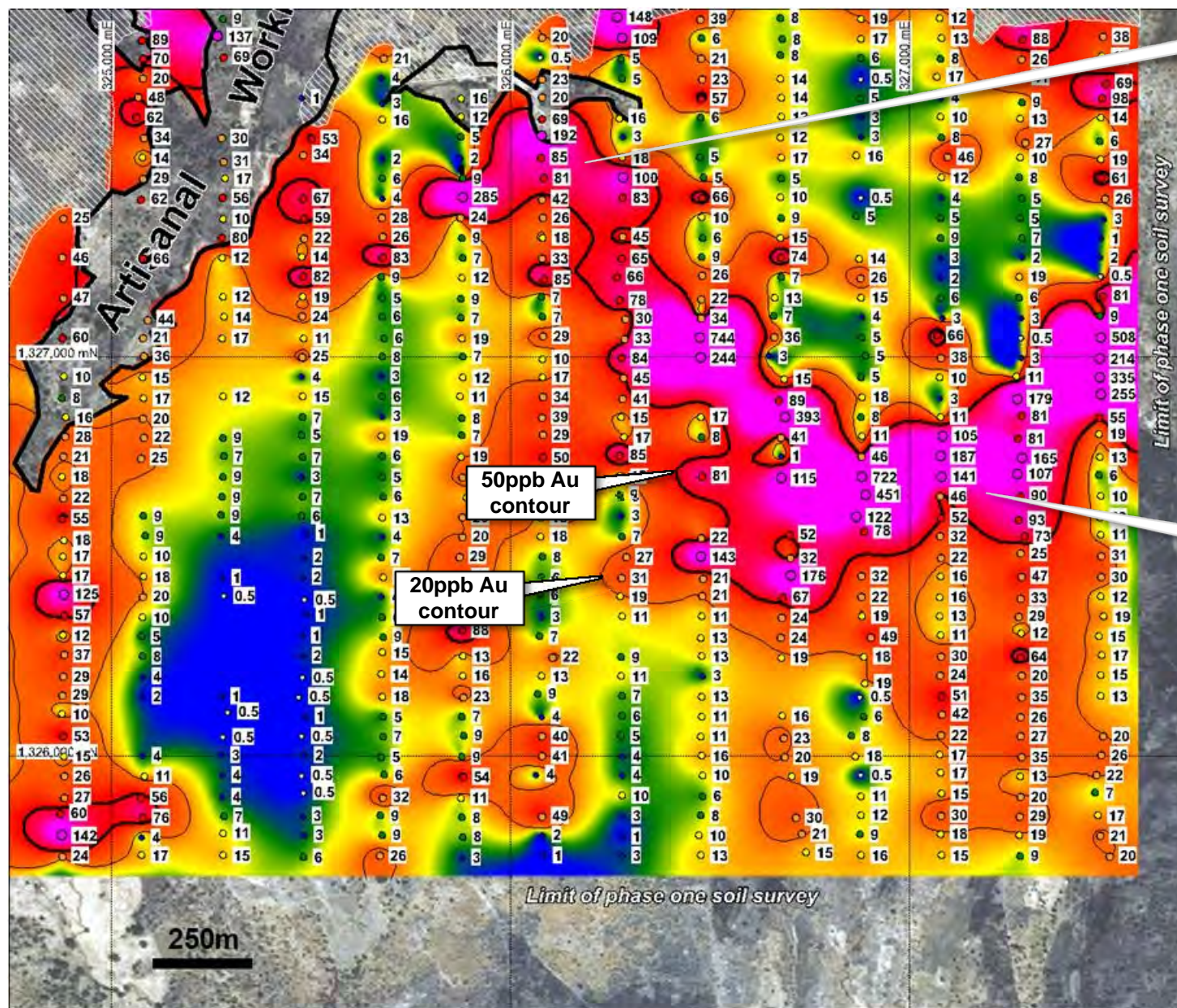
**Drilling proposed Oct/Nov 2011**





# Boungou Prospect - Detail

( Large areas of +50ppb Au anomalism – Natougou Zone is “open” to east )



## Kodjini Zone

- ~1.2km strike / 0.5km max width
- >100ppb Au (avg. grade)
- soil values up to 0.74g/t Au



Coarse free gold – Kodjini workings

## Natougou Zone

- ~1.3km strike / 0.5km max. width
- >150ppb Au (avg. grade)
- soil values up to 0.72g/t Au
- open to east (at limit of soil survey)



Natougou Zone – Soil profile





# Investment Summary

- Large project portfolio in a world-class gold province
- Multiple prospects with demonstrated potential for major gold discoveries
- Burkina Faso - track record of new mine development
- Cash balance A\$13.6m
- ASX – MET







# Mt Isa Metals

## Contact

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