



**Mt Isa Metals**

# West African Gold Projects



**Noosa Mining and  
Exploration Conference**

**14 - 15 July 2011**

# Important Information

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## Competent Persons Statement

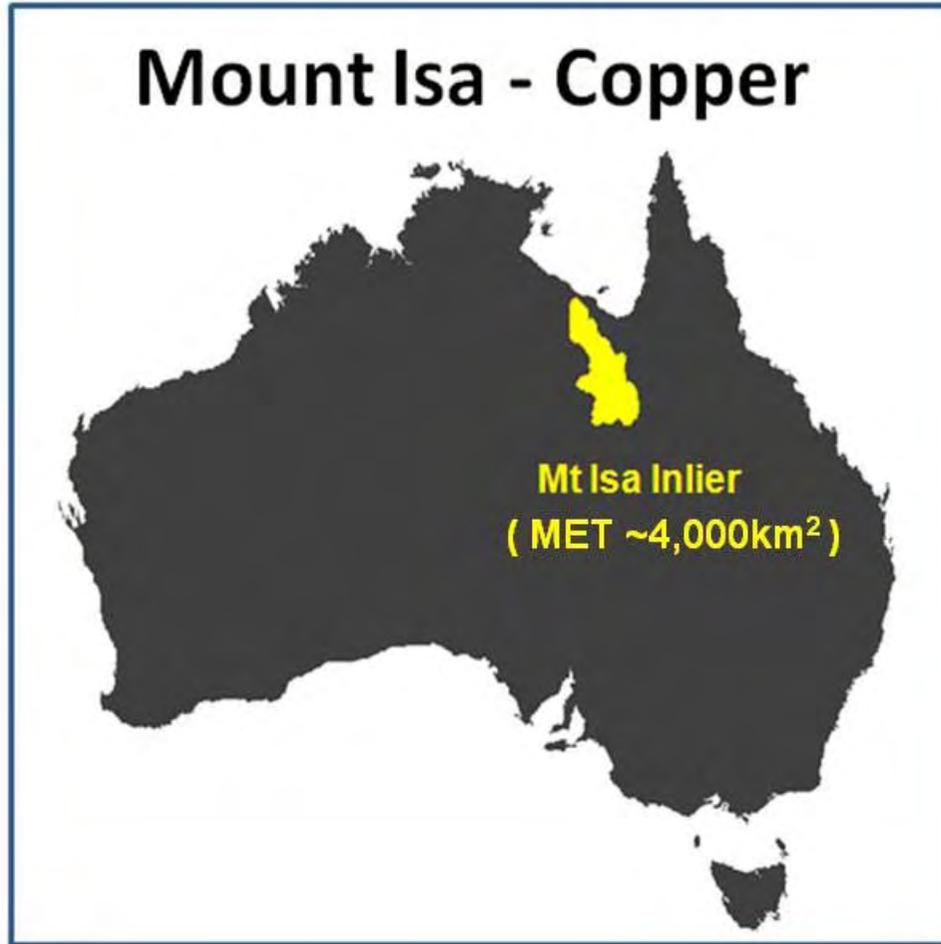
The information in this report that relates to Exploration Results is based on information compiled by Mr Peter Spiers B.Sc (Hons) Geol., who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Spiers is a full time employee of the company.

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

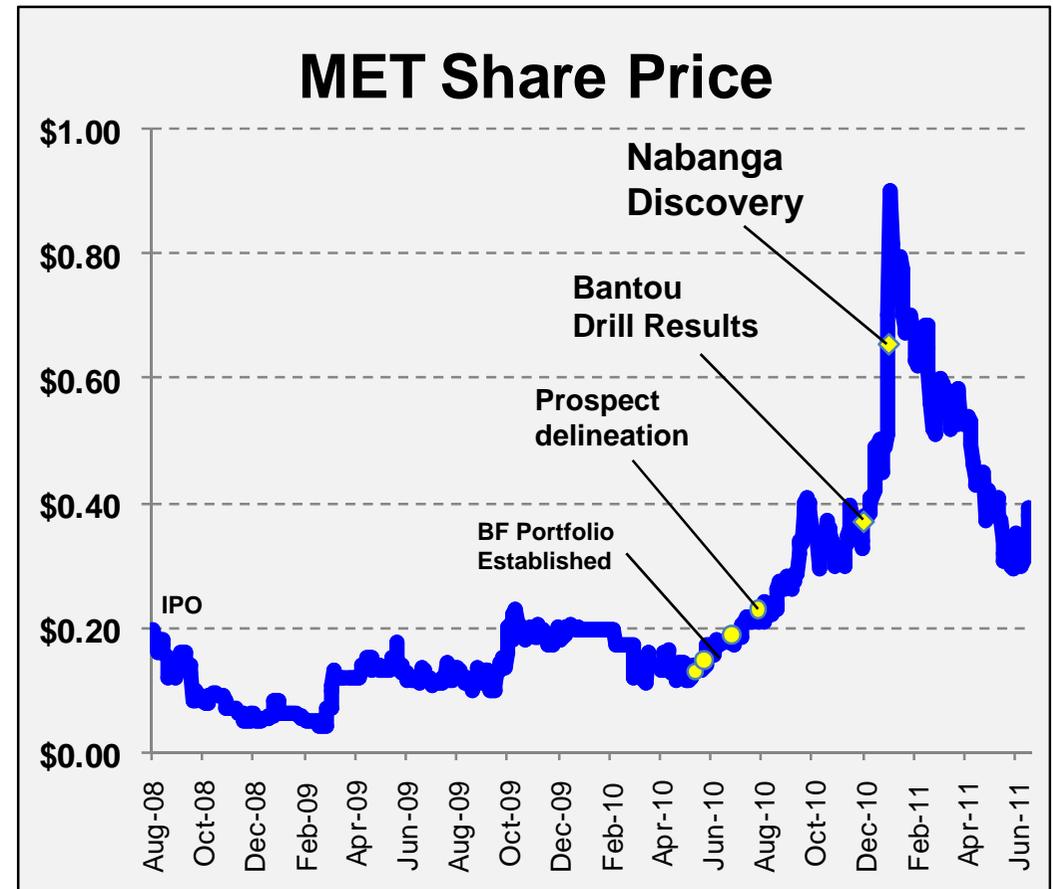


# Shareholder / Financial Overview

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

ASX Code:	MET
Shares (ordinary):	159.4m
Options (unlisted):	18.6m
Share Price:	37.0 cents <sup>(1)</sup>
Market Capitalisation:	A\$59m
Cash:	A\$13.8m <sup>(2)</sup>
Major shareholders:	
- D'Aguilar Gold Ltd	33%
- National Nominees	10%
- Tenstar Trading Ltd	7%

} rounded



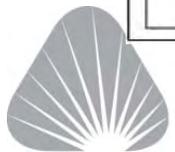
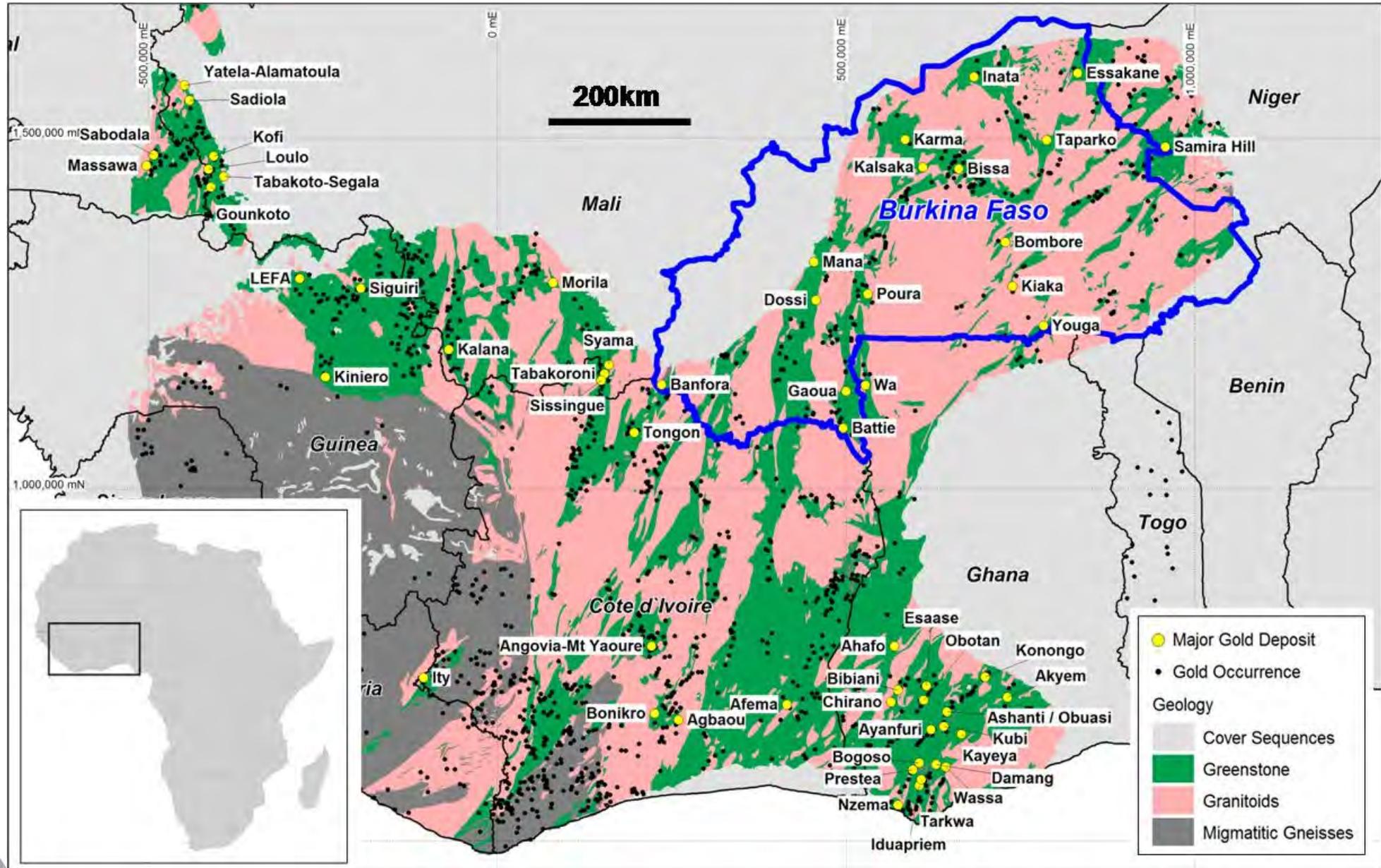
(1) As at 11<sup>th</sup> July 2011

(2) As at 30<sup>th</sup> June 2011 (unaudited)



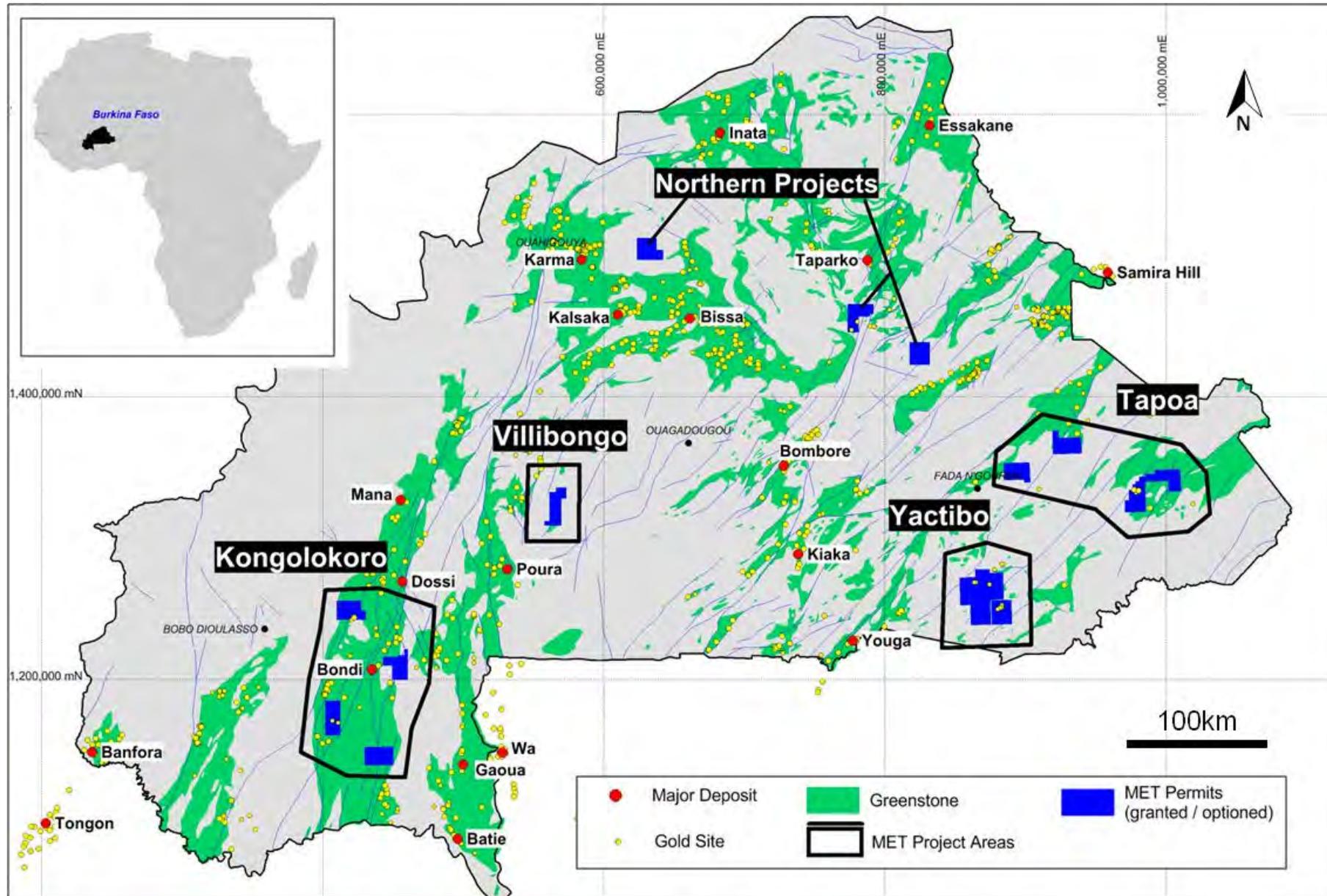
# West Africa – A World Class Gold Province

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



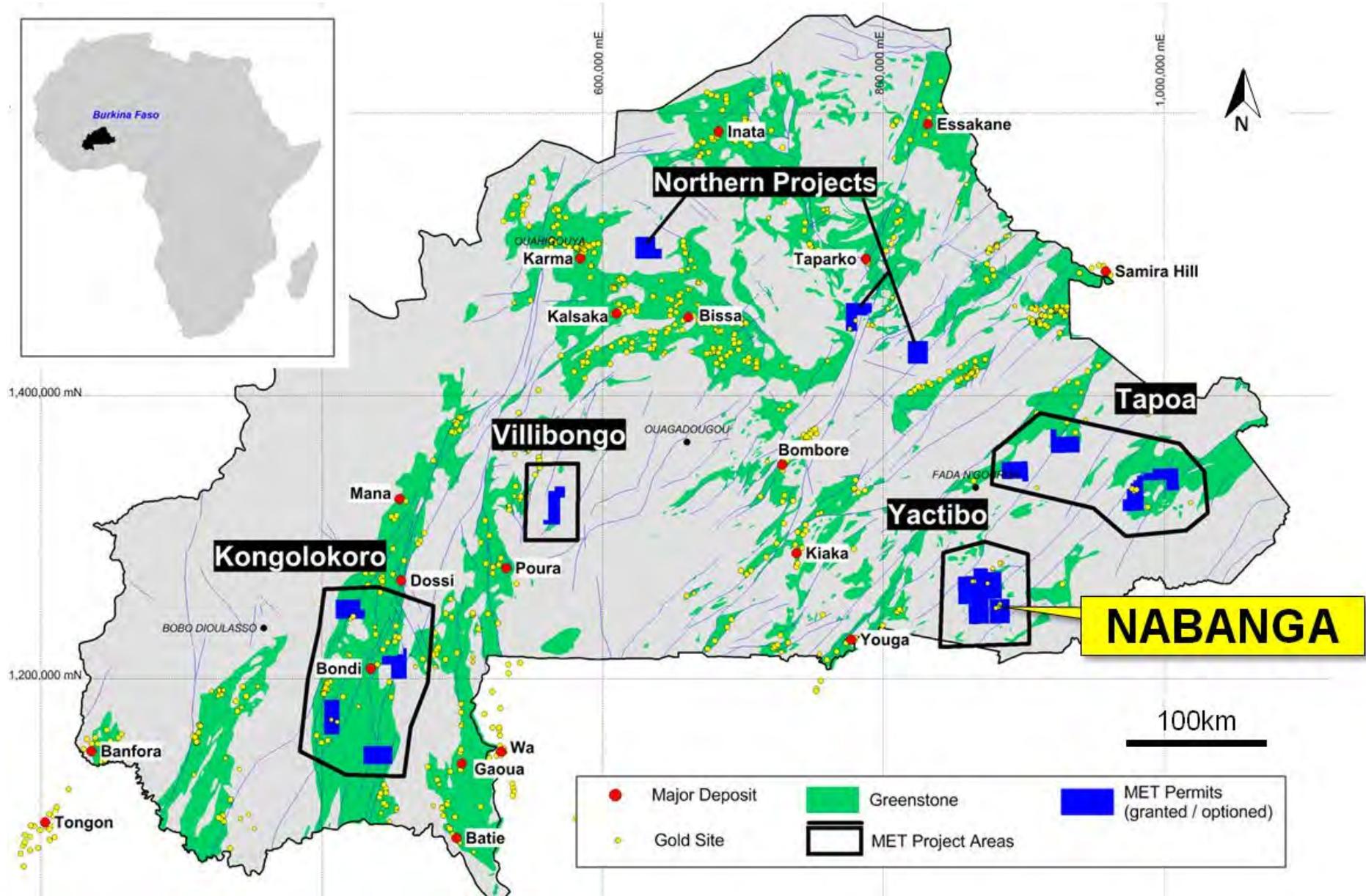
# MET Exploration Permits - Burkina Faso

( ~4,000km<sup>2</sup> permit area<sup>(1)</sup> – Targeting: structure / greenstone / artisanal gold workings)



# Nabanga – A New Gold Discovery

( Maiden RC drilling results announced in early 2011 defined a new high grade gold discovery )



# Nabanga Prospect – Introduction

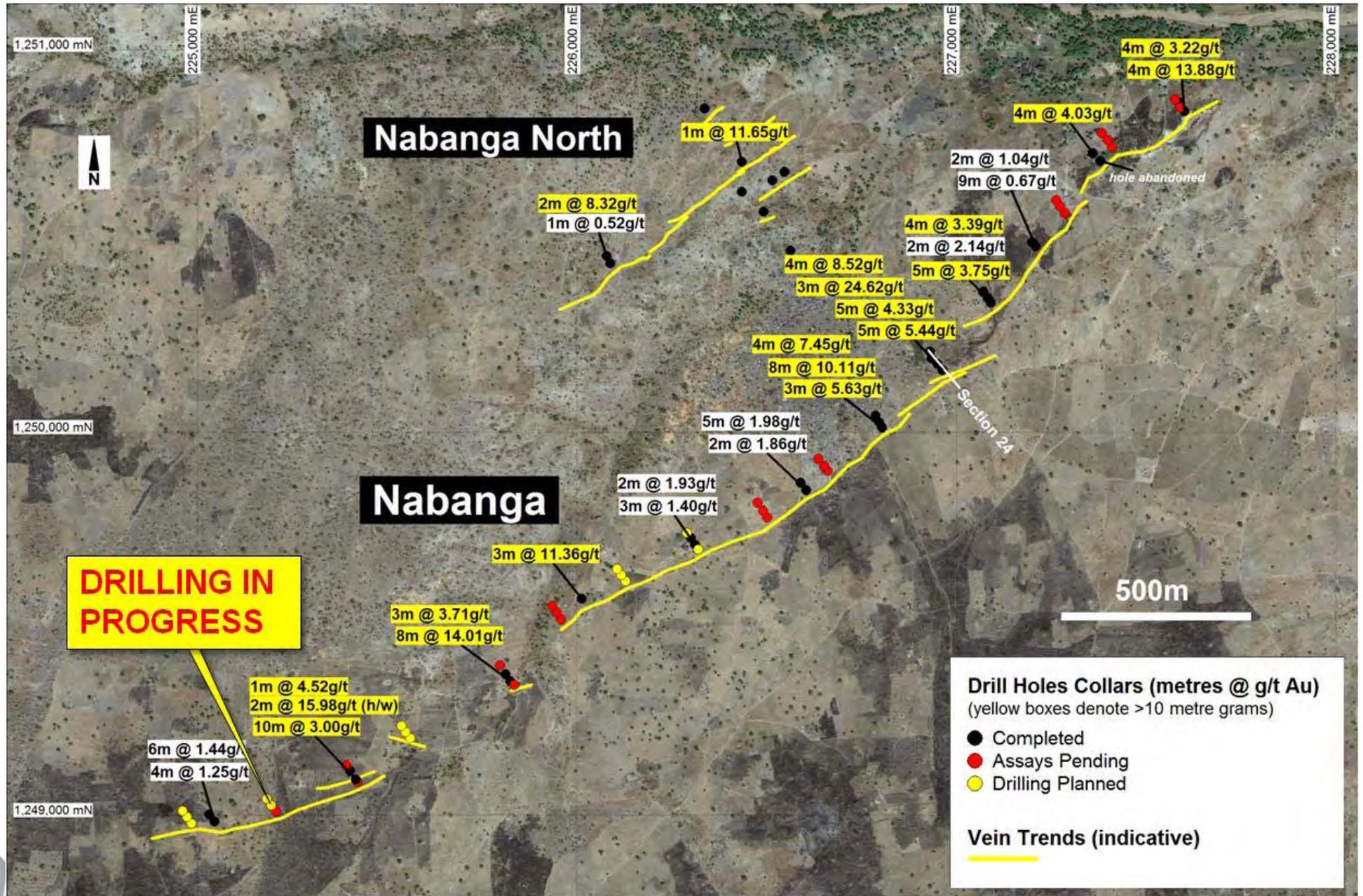
( Shallow artisanal gold workings developed along multiple quartz lodes )





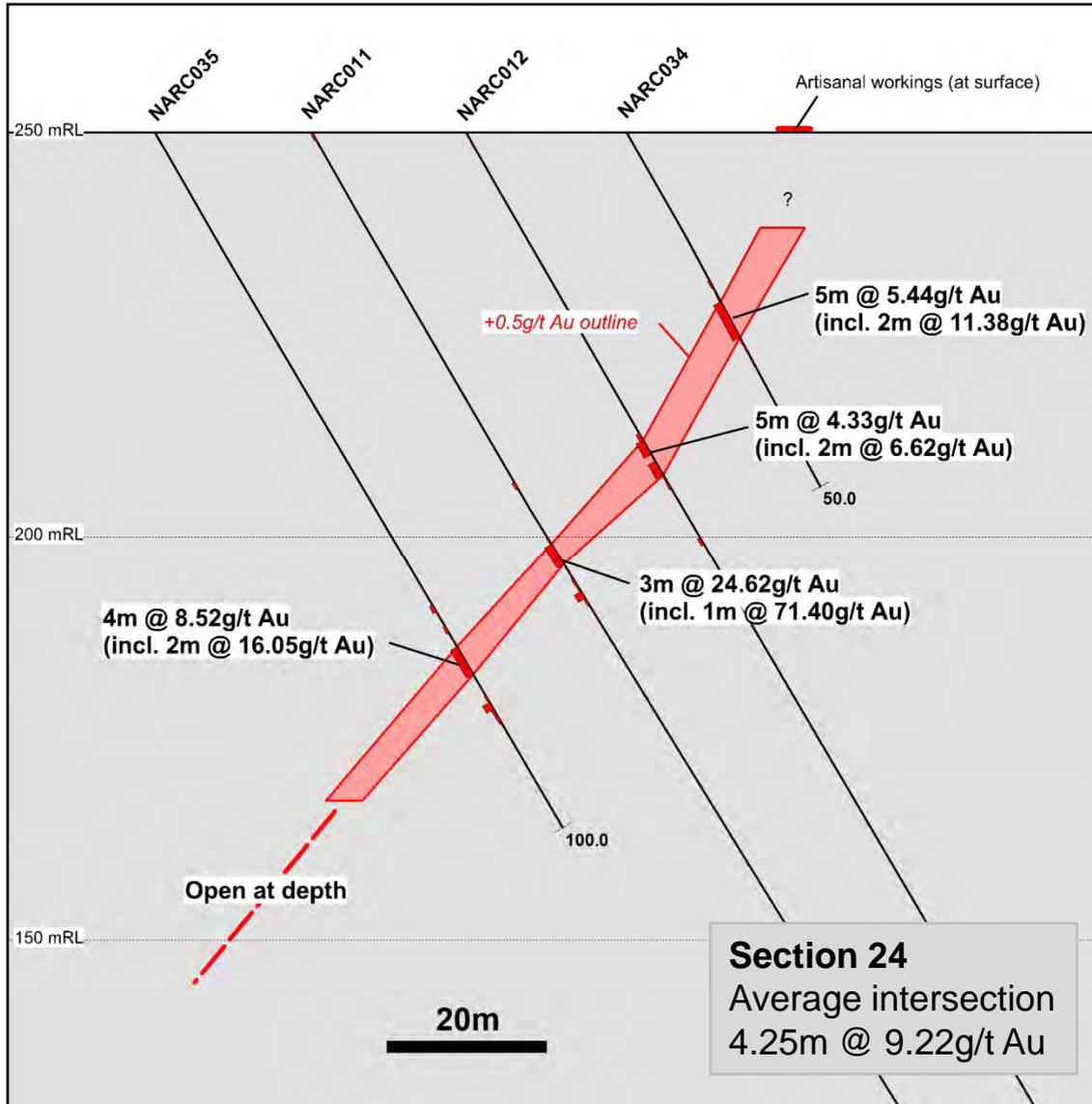
# Nabanga – RC Drilling Results

( Every drill hole in the Nabanga Lodes has intersected +0.5g/t gold mineralisation )



# Nabanga – High Grades Continue at Depth

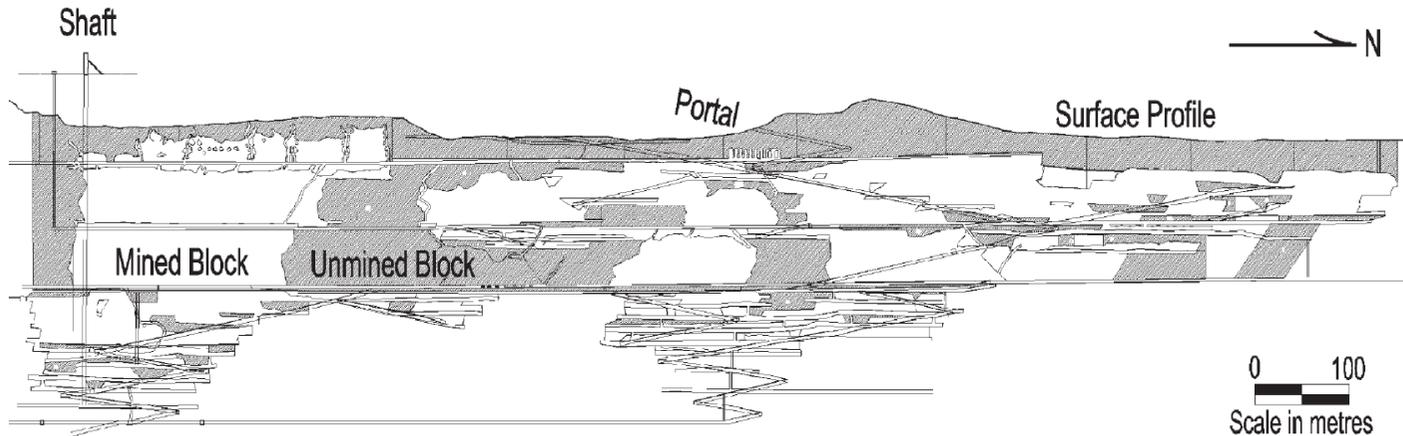
( Section 24 – High grade gold mineralisation to 65m depth – Avg. intersection 4.25m @ 9.22g/t Au )



# Poura – A High Grade Quartz Vein Deposit

( Located in western Burkina Faso - Recorded mine production 3.5Mt @ 12.5g/t for 1.4Mozs )

## Poura (Filon Vein) Long Section

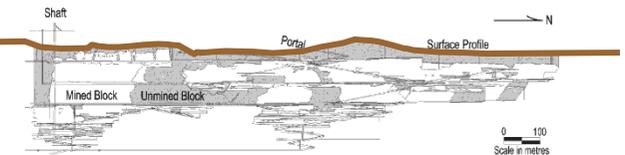


- 1.5km strike length
- ~300m mined depth
- quartz vein hosted
- 1.9m @ 15.75g/t Au <sup>(1)</sup>

## Poura vs. Nabanga (to scale)

**Nabanga**  
← ( 3.6km long / average max. drilling depth ~50m ) →

**Poura**  
← ( 1.5km long / 300m deep ) →

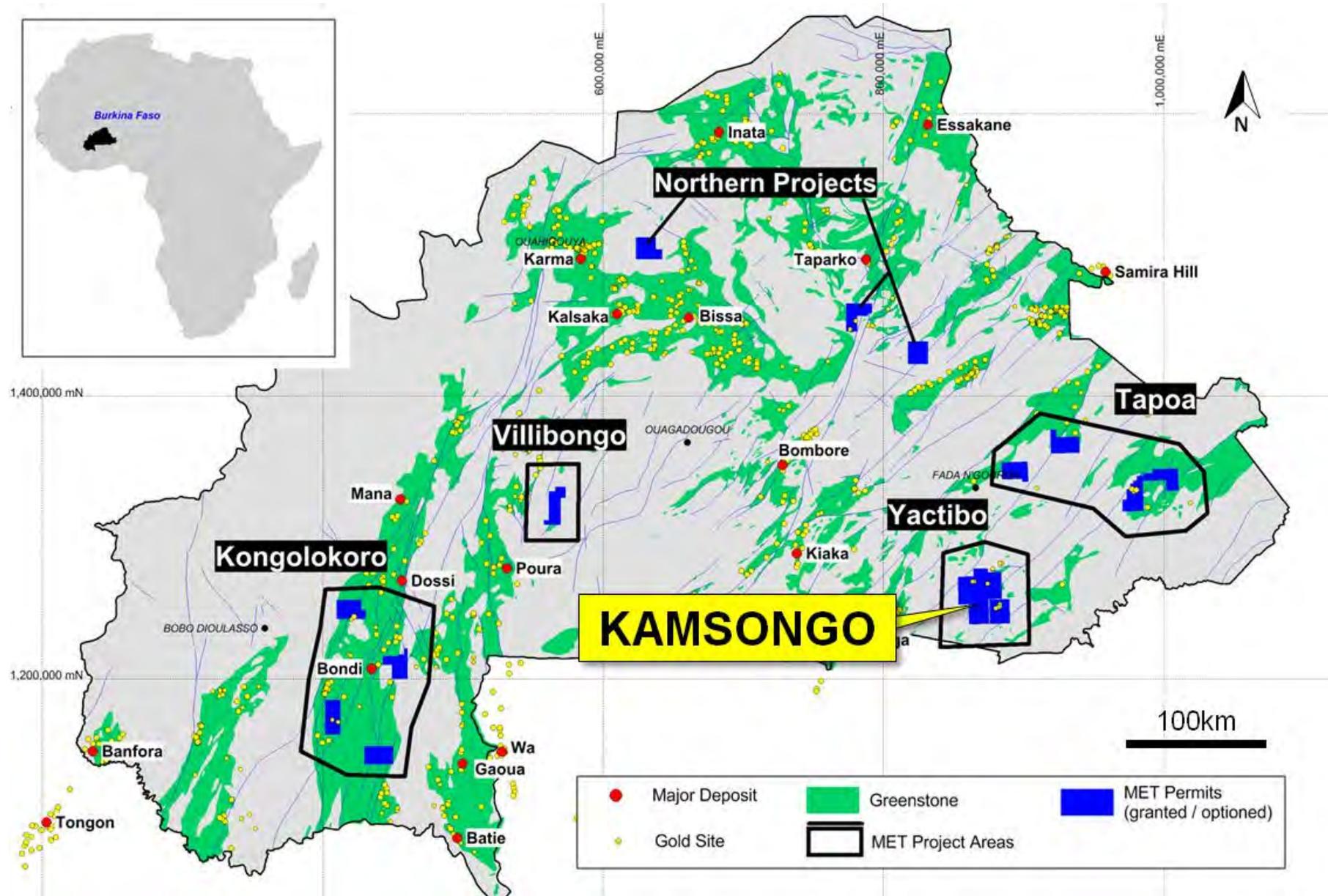


(1) Average vein width/grade from 3,245 historical mine samples Source - ROY,D., 2004. Geostatistical resource estimation for the Poura narrow-vein gold deposit. CIM Bulletin, Feb. 2004, p. 47-56.



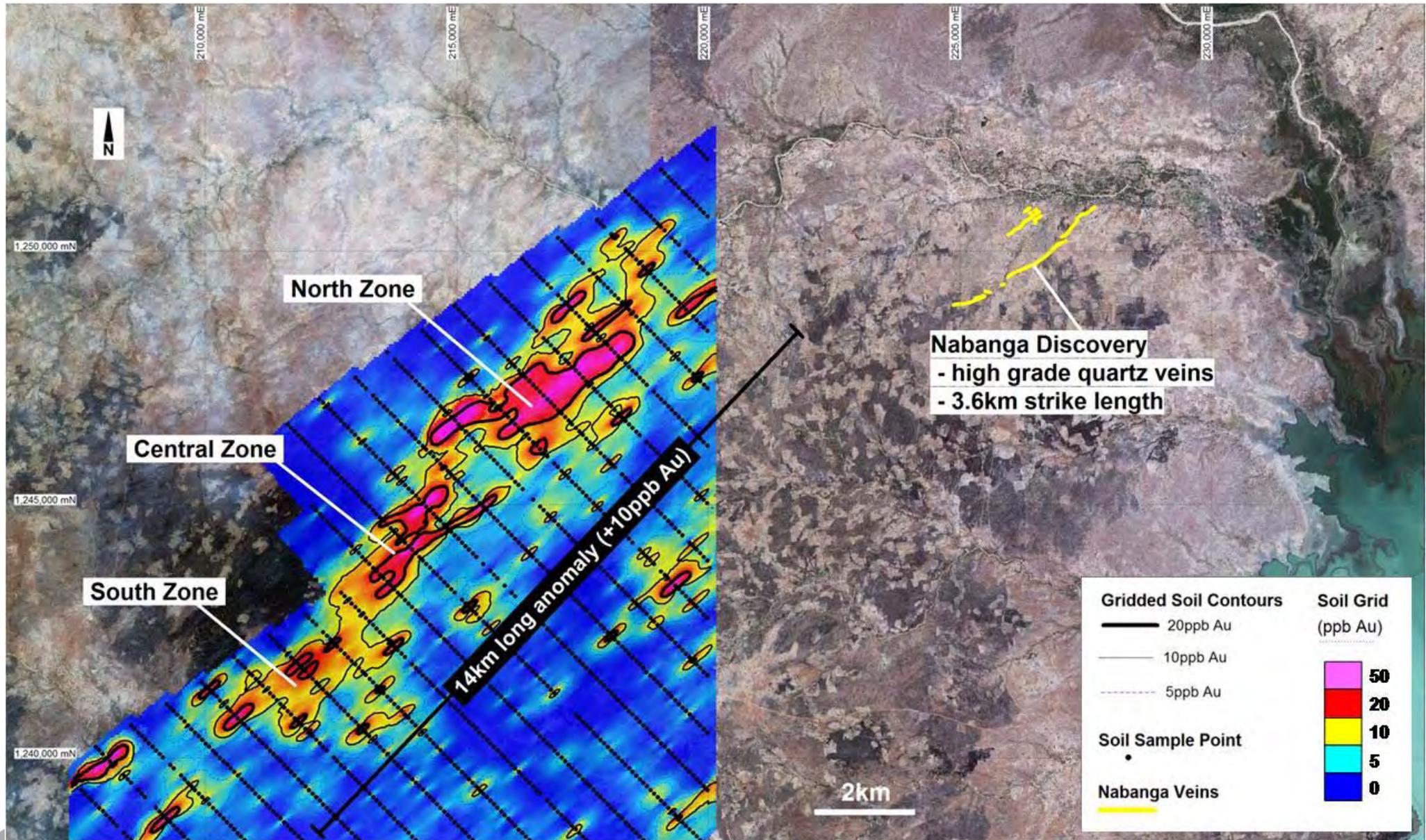
# Kamsongo Prospect

( A new gold occurrence defined by soil geochemistry – drilling in progress )



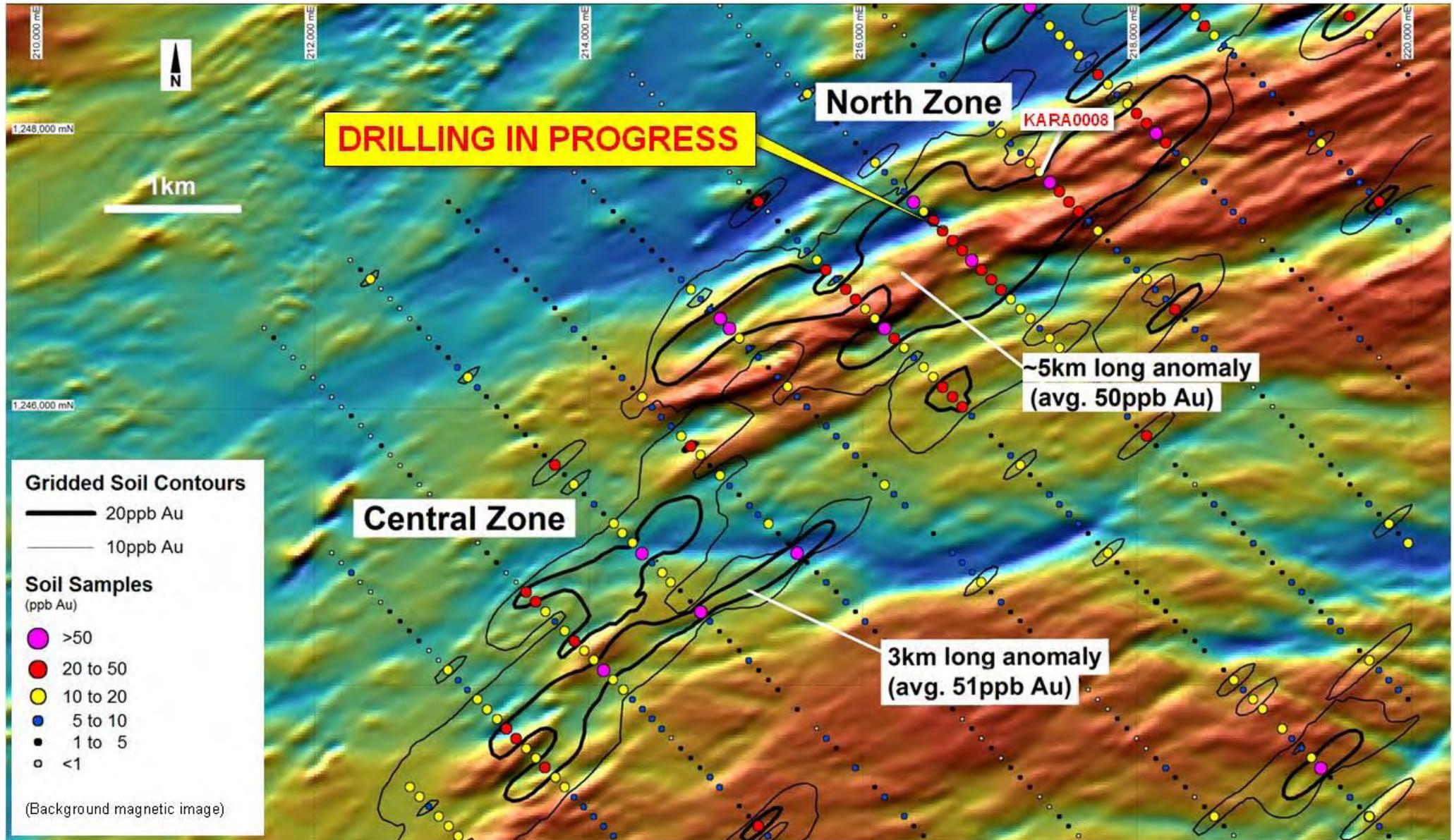
# Kamsongo Prospect

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



# Kamsongo – Central / North Targets

( Drilling currently in progress to test zones of +20ppb gold anomalism )



# Kamsongo RAB Drilling – Panned Gold

( Coarse gold panned from RAB drill sample / drill assays pending <sup>1</sup> )

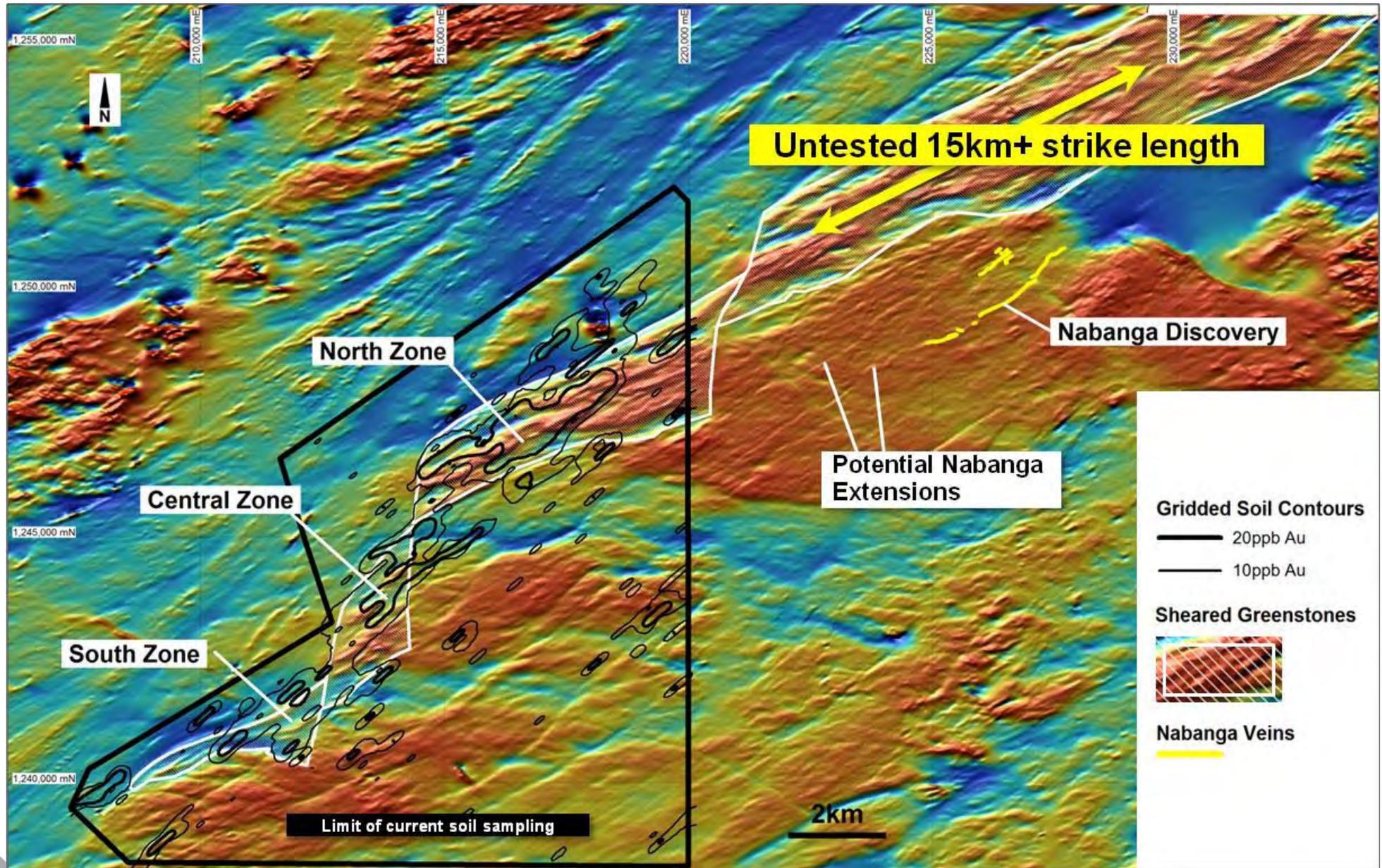


- 1) MET routinely pans selected drill samples with identified quartz veining to assist with forward drill planning and uses the results as an indicator of the presence or absence of gold in the system but not a measure of the grade and/or width of the intersected mineralisation.



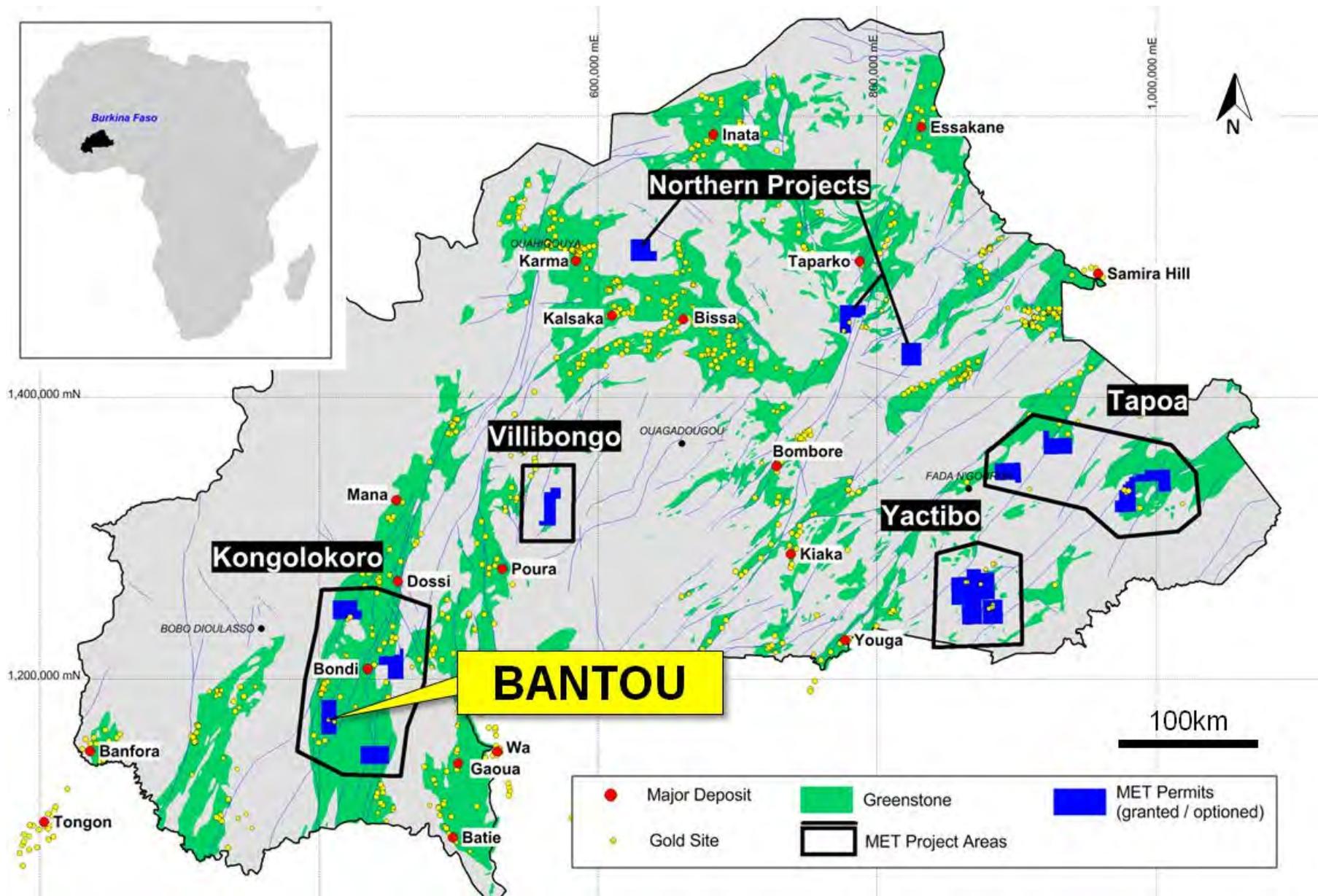
# Kamsongo – Untested Strike Extension

( 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

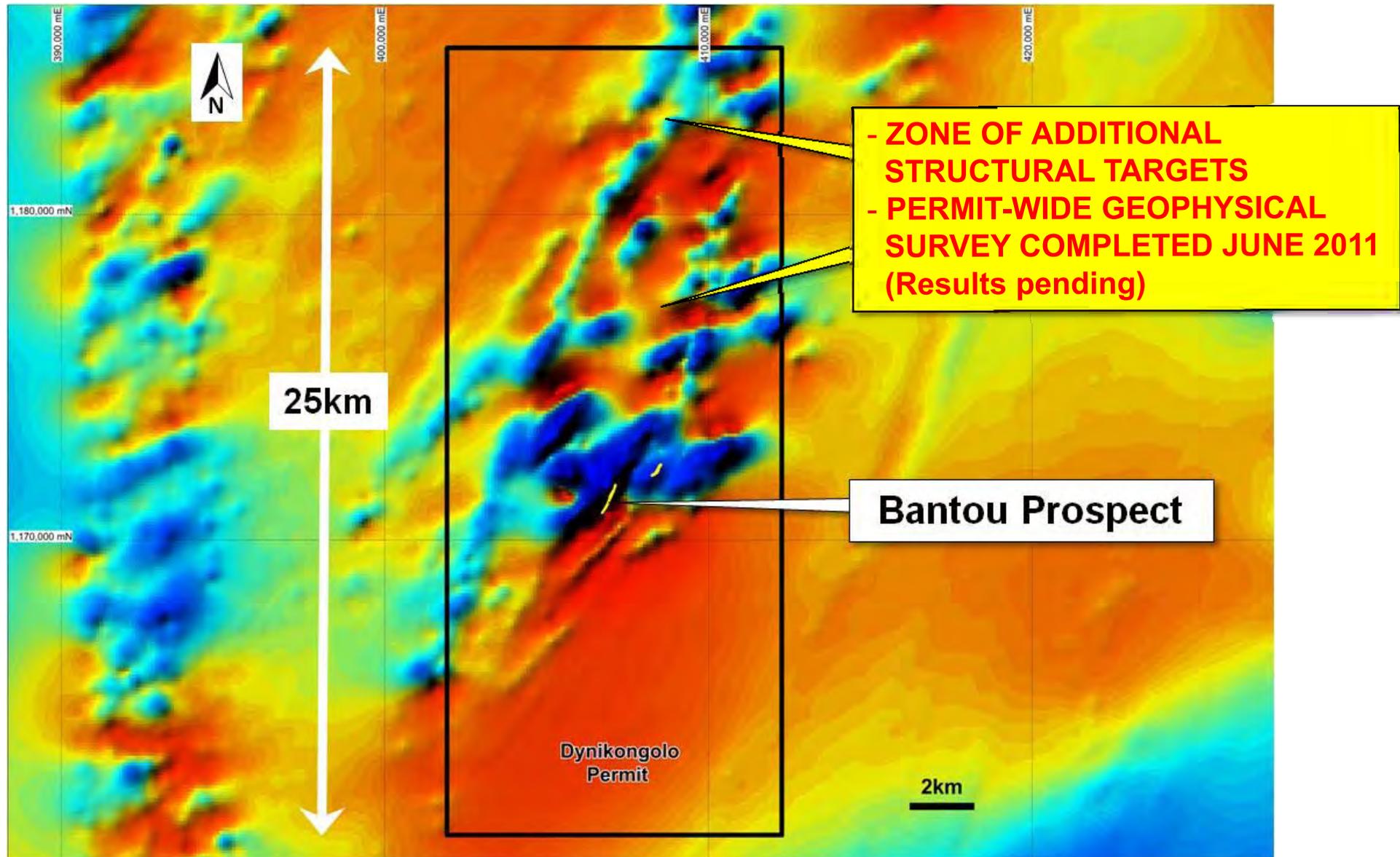
( Multiple mineralised quartz lodes exposed in artisanal mining activity over a 1km strike length )





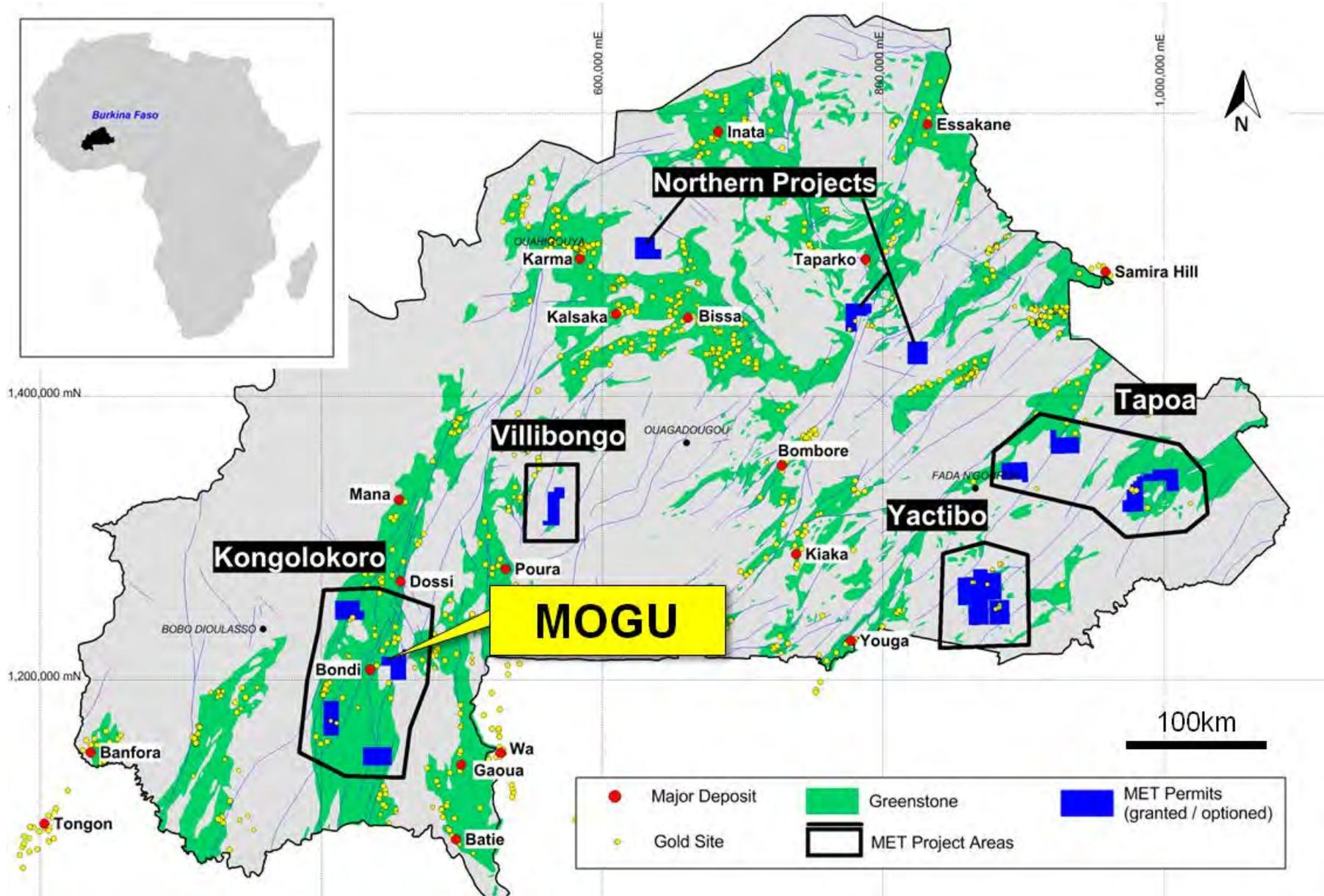
# Bantou – Regional Gold Targets

( Significant structural targets identified in the Bantou region - high resolution helicopter-borne magnetic/radiometric survey completed June 2011 )



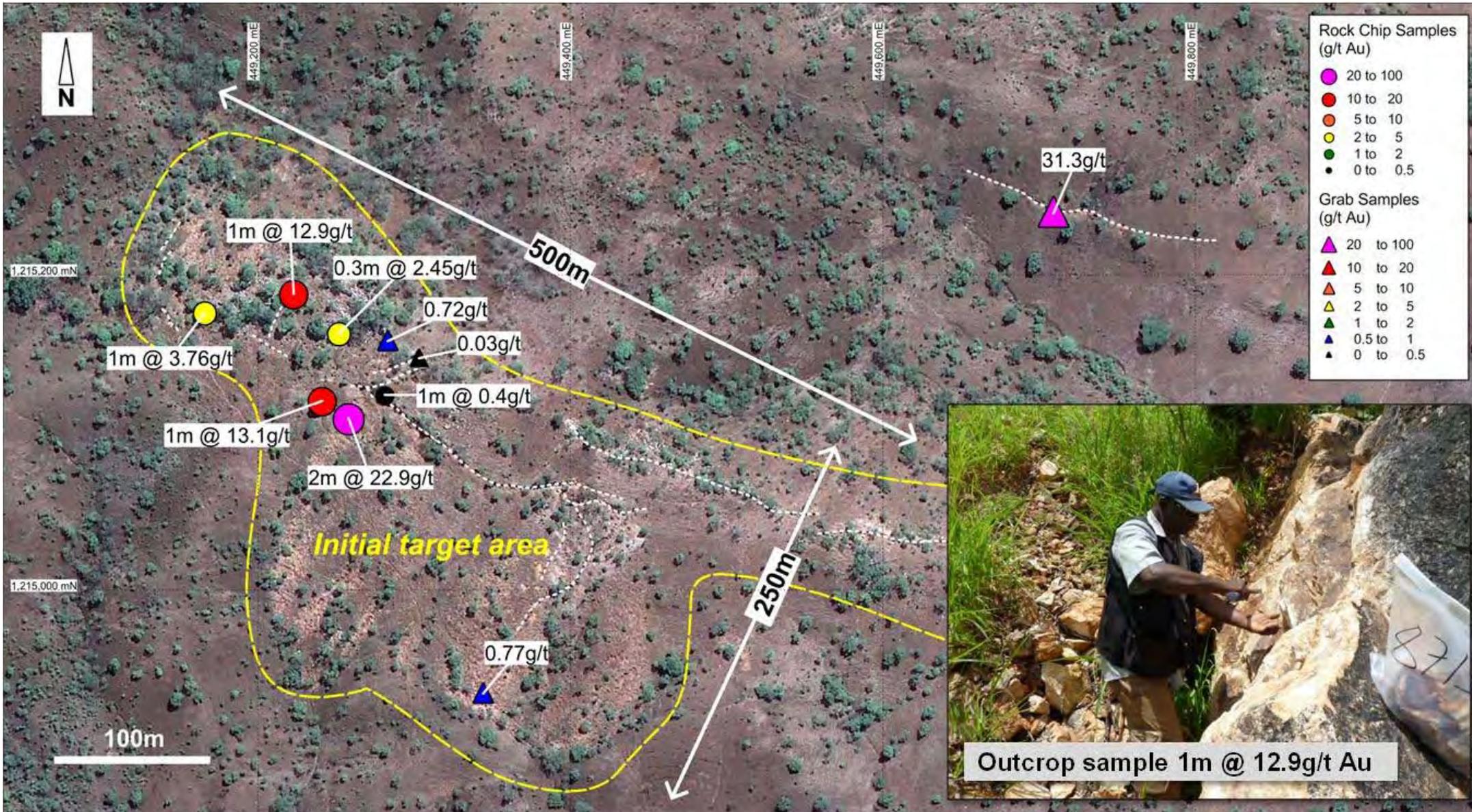
# Mogu Prospect

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



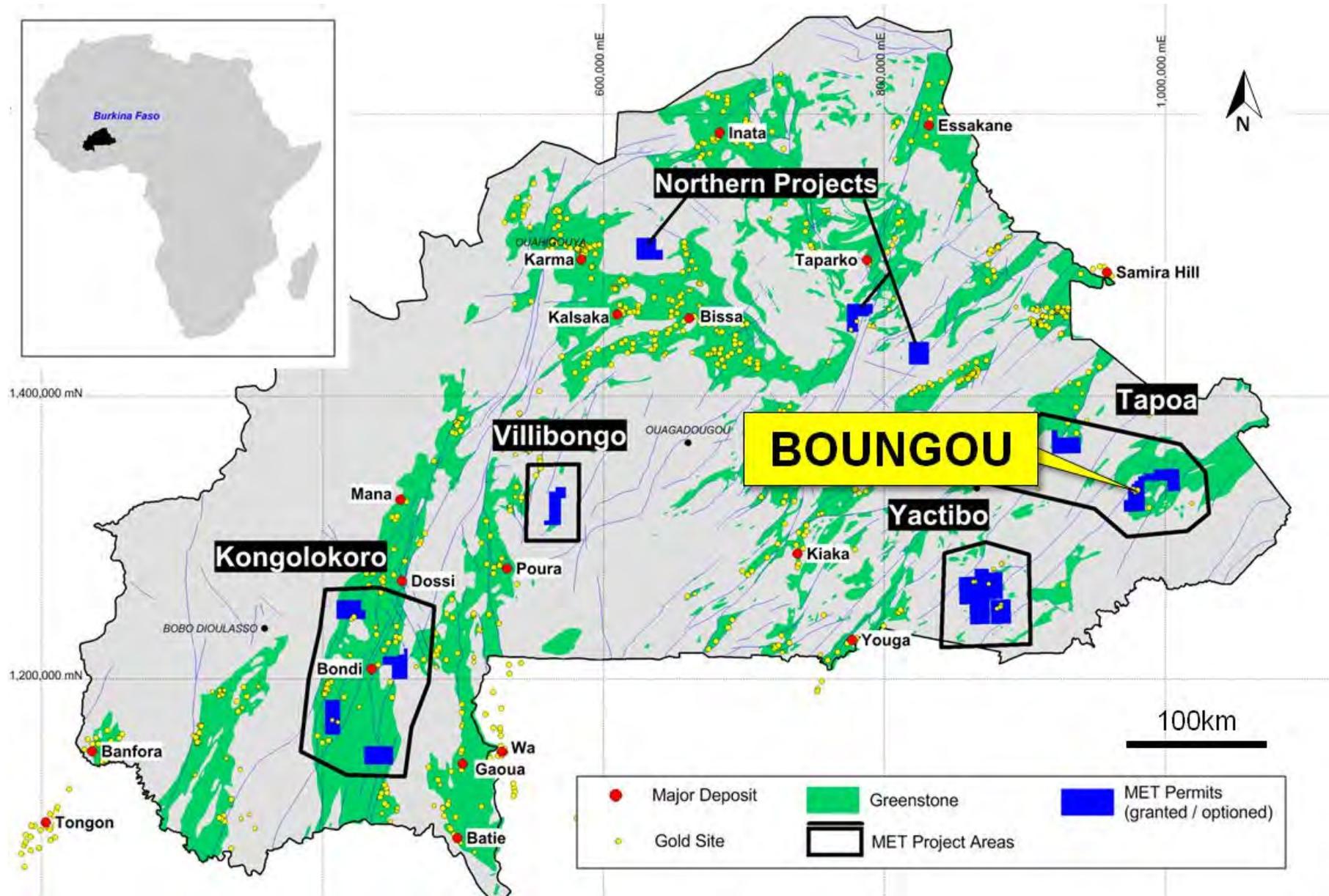
# Mogu Prospect

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



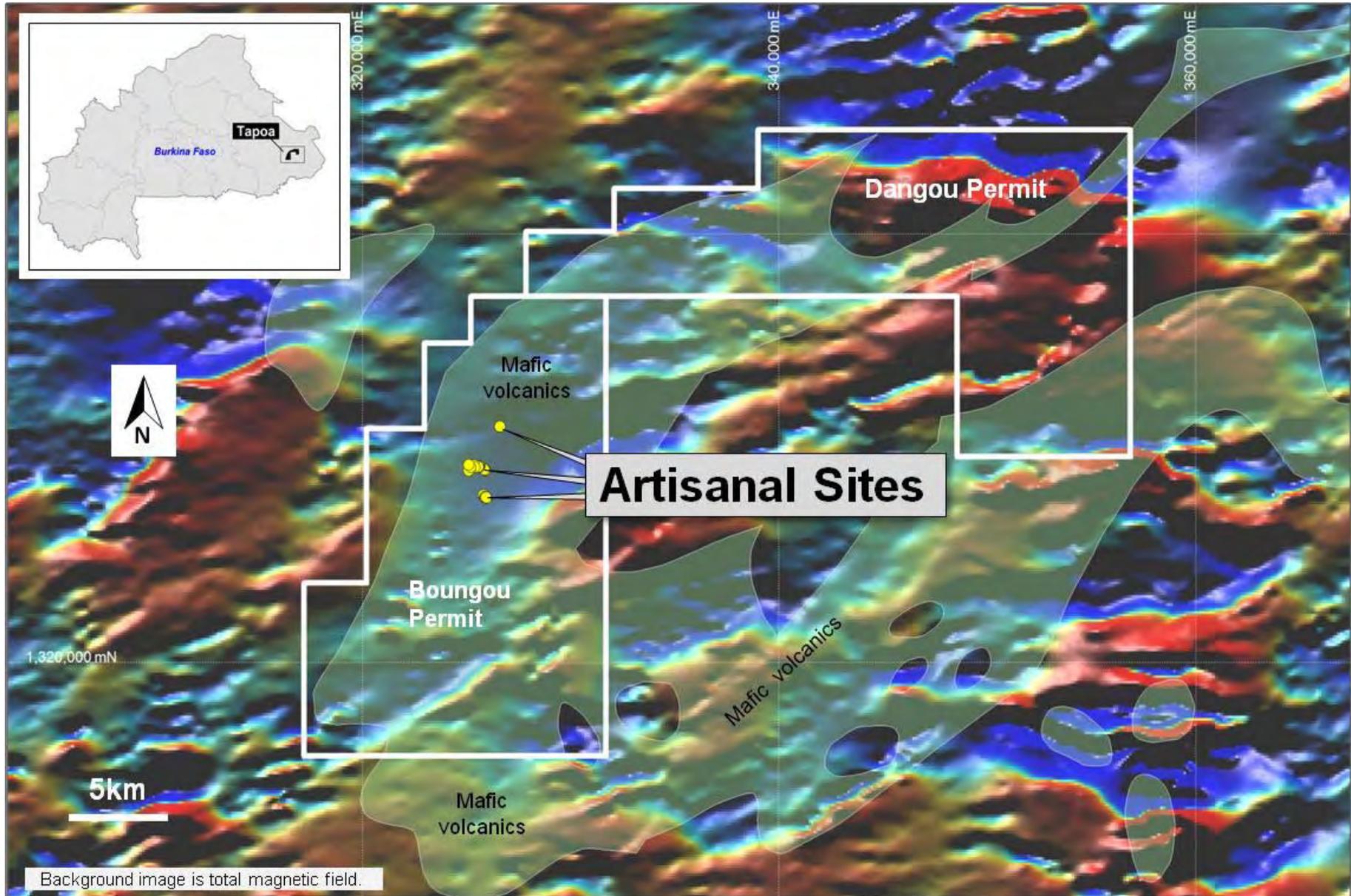
# Boungou Prospect

( Artisanal workings over a multi-kilometre strike length / significant new soil sample results )



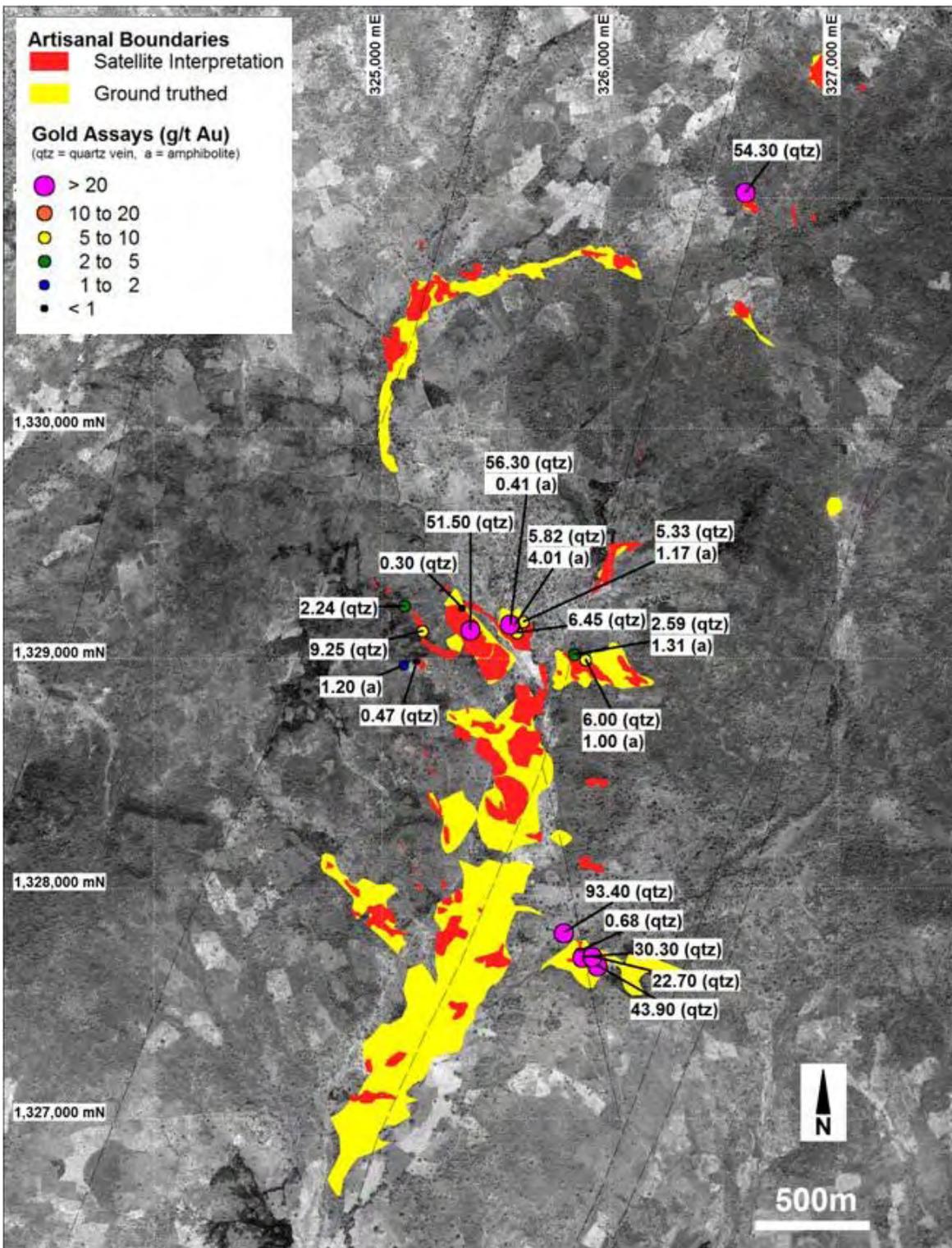
# Boungou Prospect

( 40km strike length of “greenstones”, artisanal gold sites, structures in geophysical data )



# Boungou Prospect

- 6km long zone of artisanal workings
- high grade gold grab sample results
- multiple structures evident in satellite imagery





# Conclusion

- Large and highly prospective project portfolio in a world-class gold province
- Cash balance A\$13.8m
- Substantial exploration program commenced Oct. 2010
- One significant gold discovery to date - Nabanga
- Large volume of results pending :
  - 120+ RAB/RC drill holes
  - soil / trench samples
  - geophysical survey data (multiple permits)
- Multiple opportunities for significant gold discoveries





# Mt Isa Metals

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