



Mt Isa **Metals**

# Burkina Faso Gold Projects



**Mines and Money Conference**

London – December 2011

# Important Information

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## Competent Persons Statement

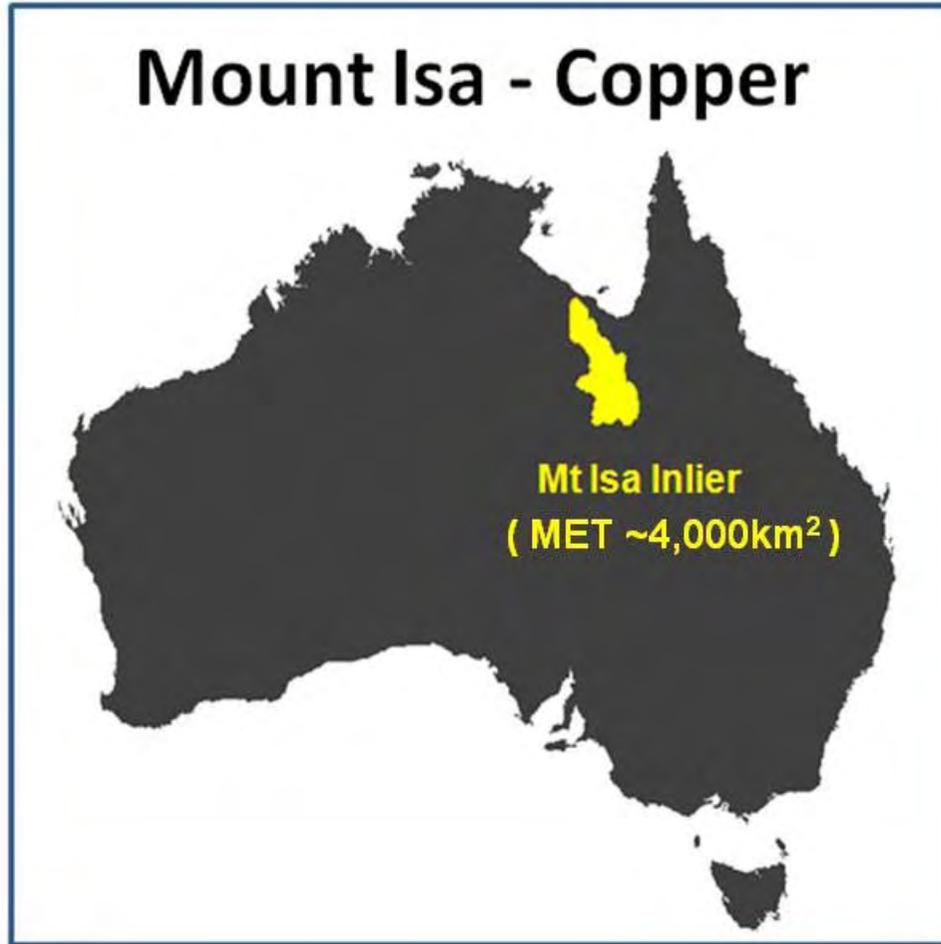
The information in this report that relates to Exploration Results is based on information compiled by Mr Peter Spiers B.Sc (Hons) Geol., who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Spiers is a full time employee of the company.

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):

163.7m

Options (unlisted):

14.3m

Share Price:

24.0 cents <sup>(1)</sup>

Market

Capitalisation:

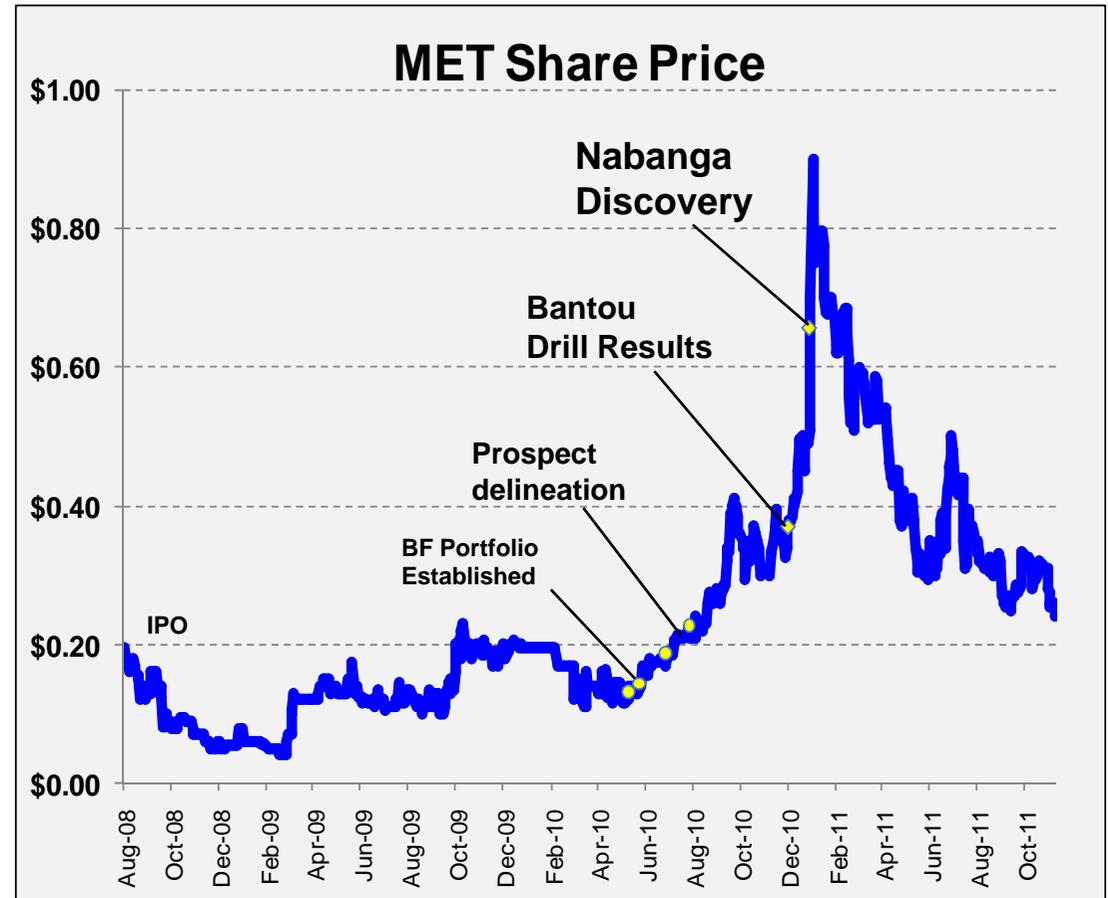
**A\$39m**

Cash:

**A\$13.1m <sup>(2)</sup>**

Major shareholders:

- D'Aguilar Gold Ltd 32%
  - National Nominees 9%
  - Tenstar Trading Ltd 6%
- } rounded



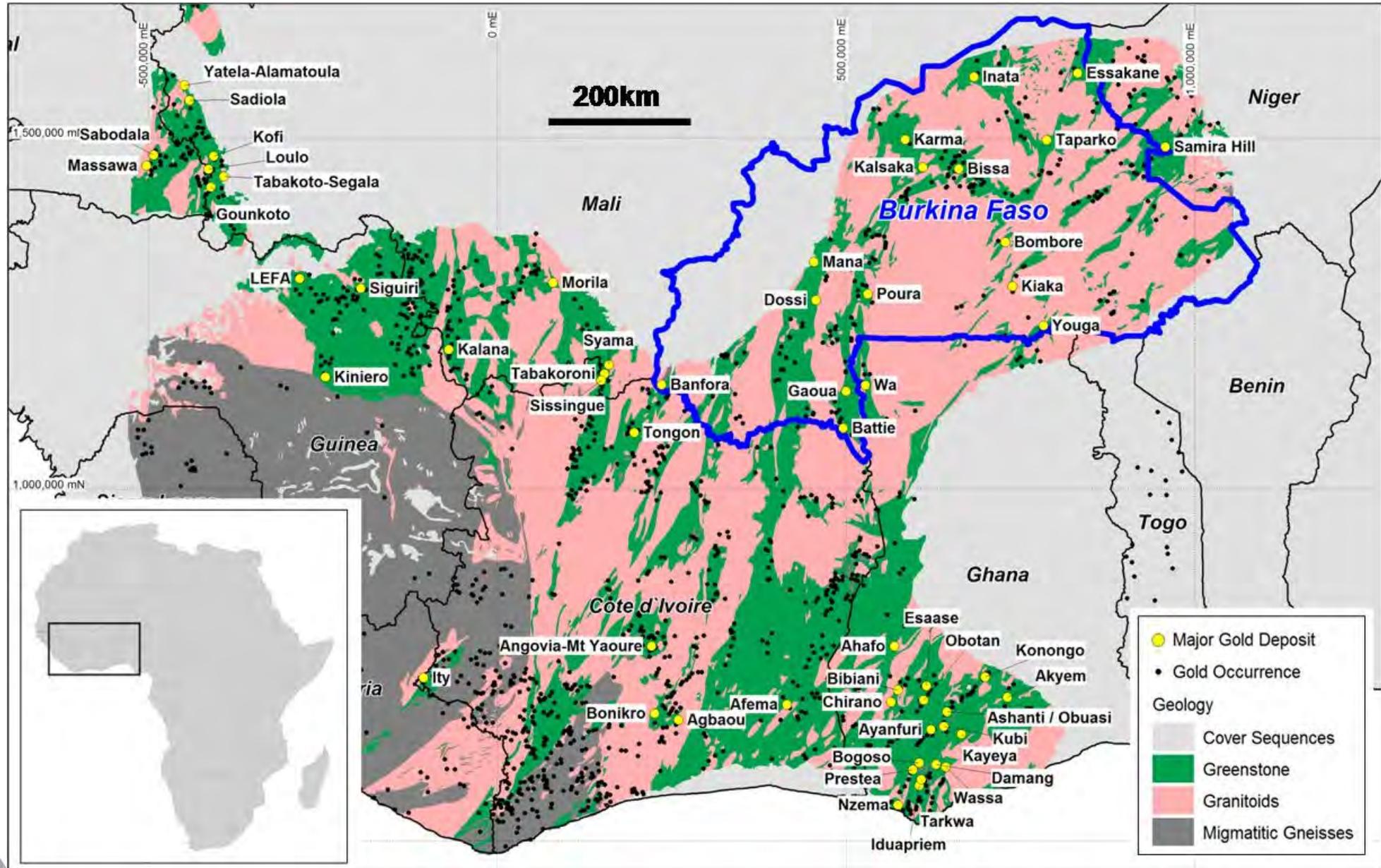
(1) As at 2<sup>nd</sup> December 2011

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



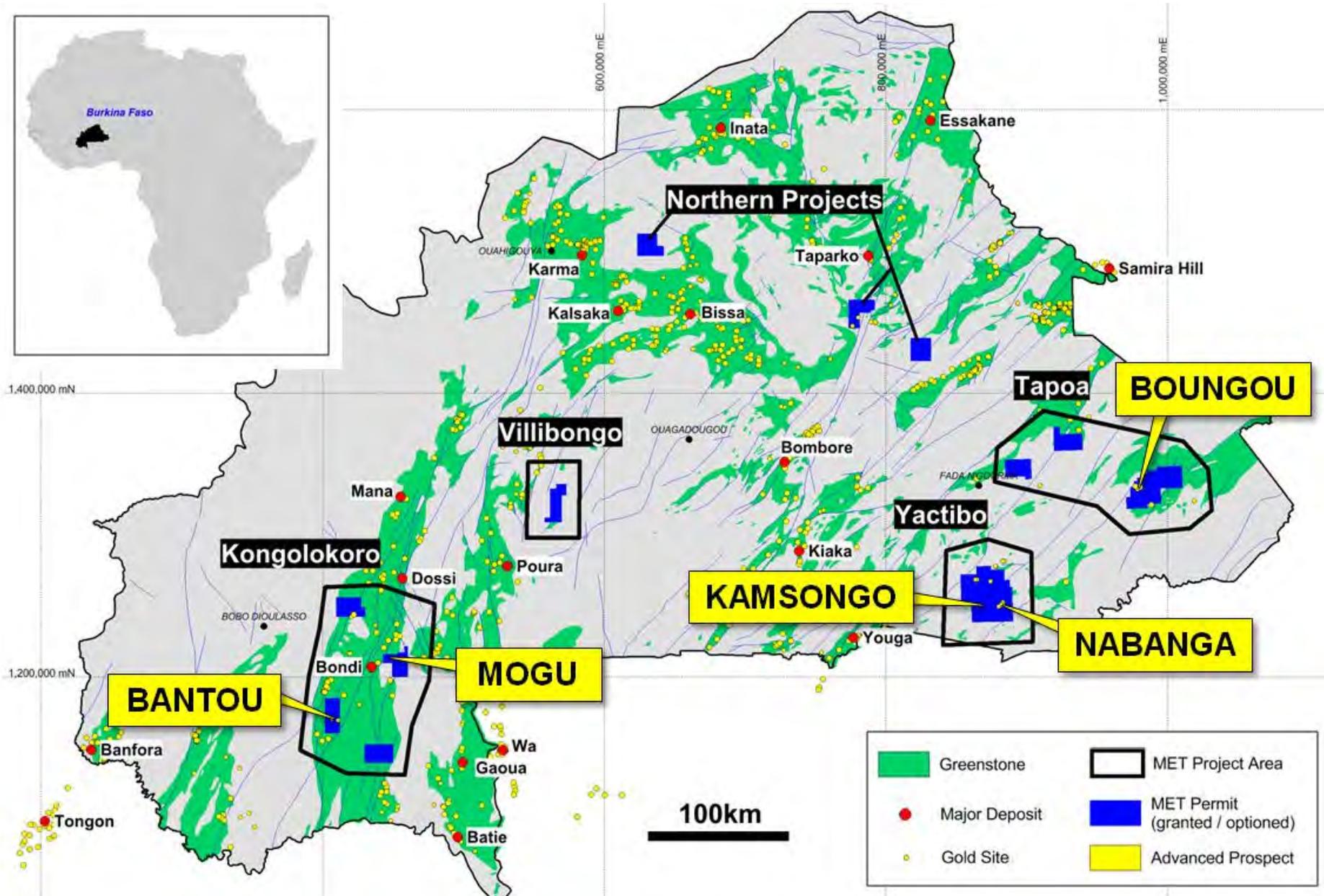
# West Africa – A World Class Gold Province

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

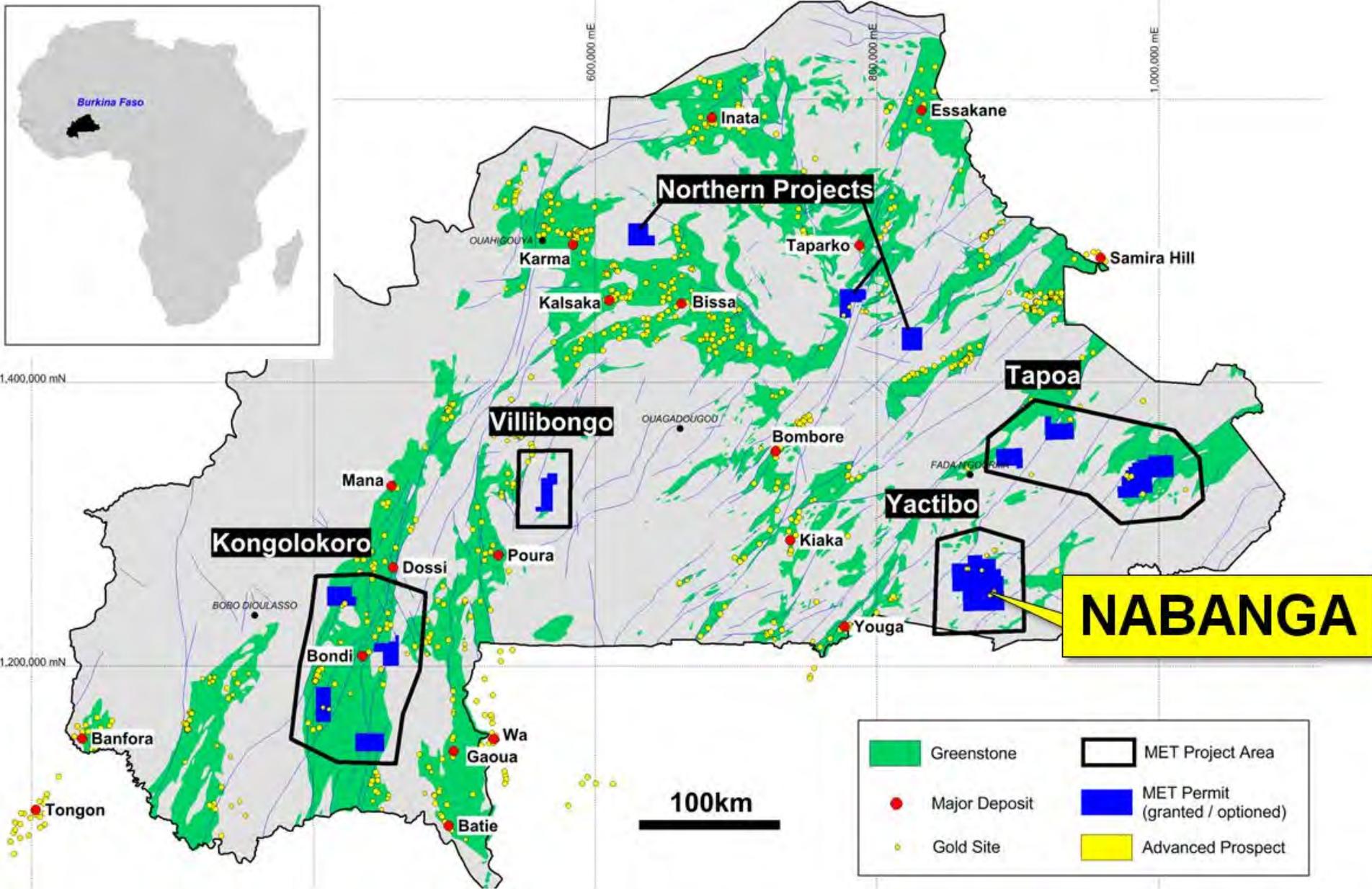


# MET Exploration Permits - Burkina Faso

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

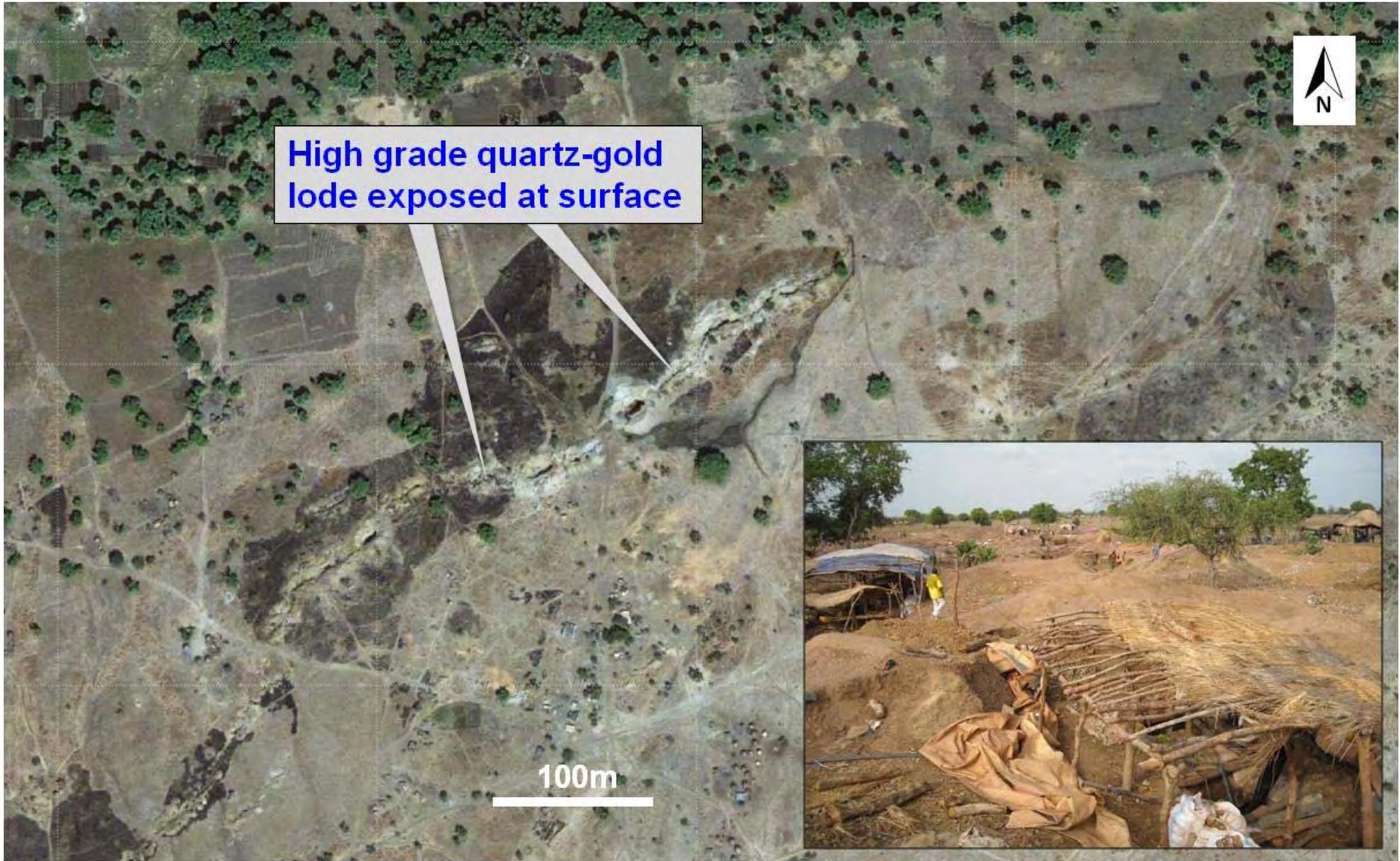


# Nabanga – A New Gold Discovery



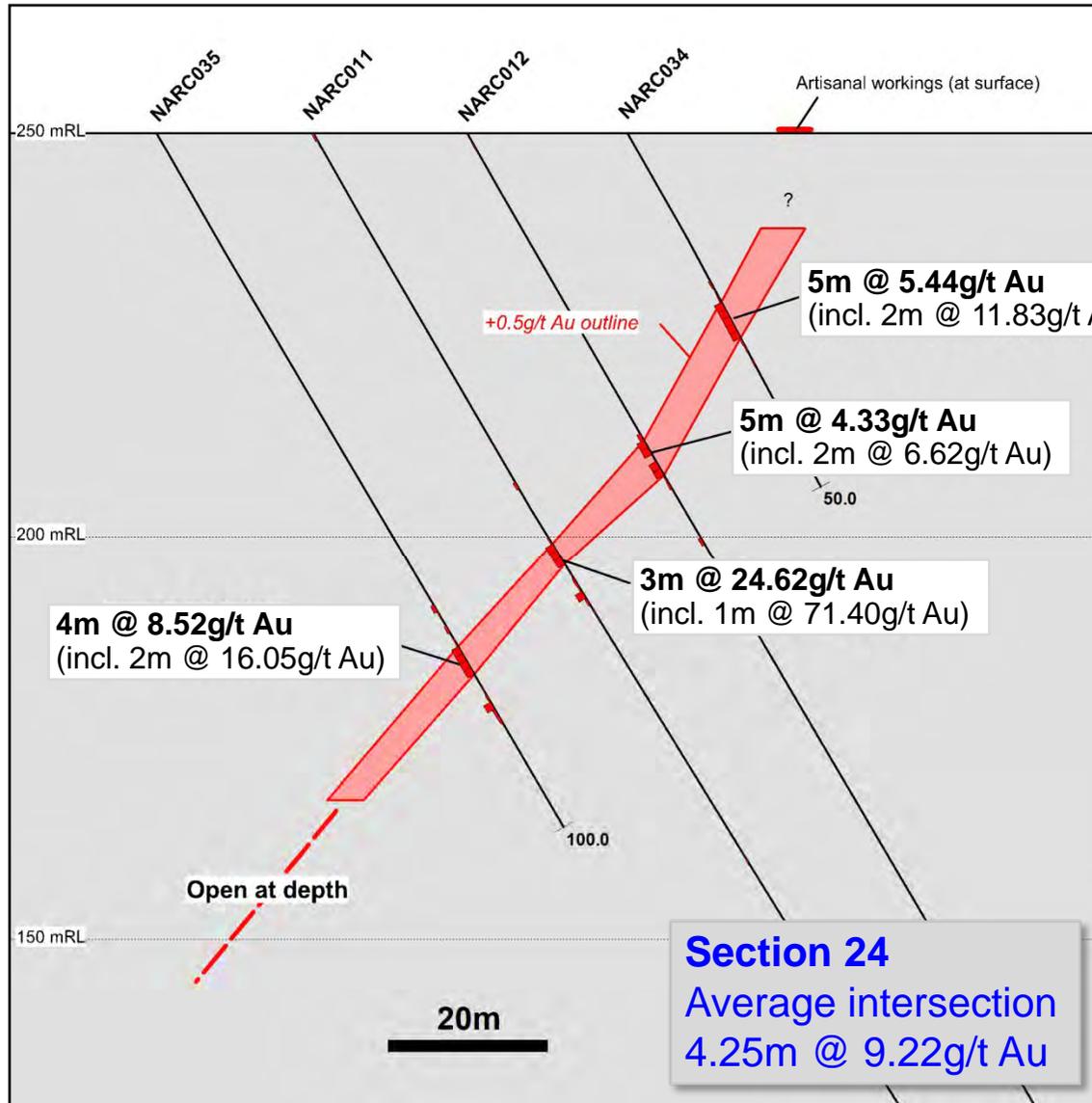
# Nabanga Prospect – Introduction

( Shallow artisanal gold workings developed along multiple quartz lodes )



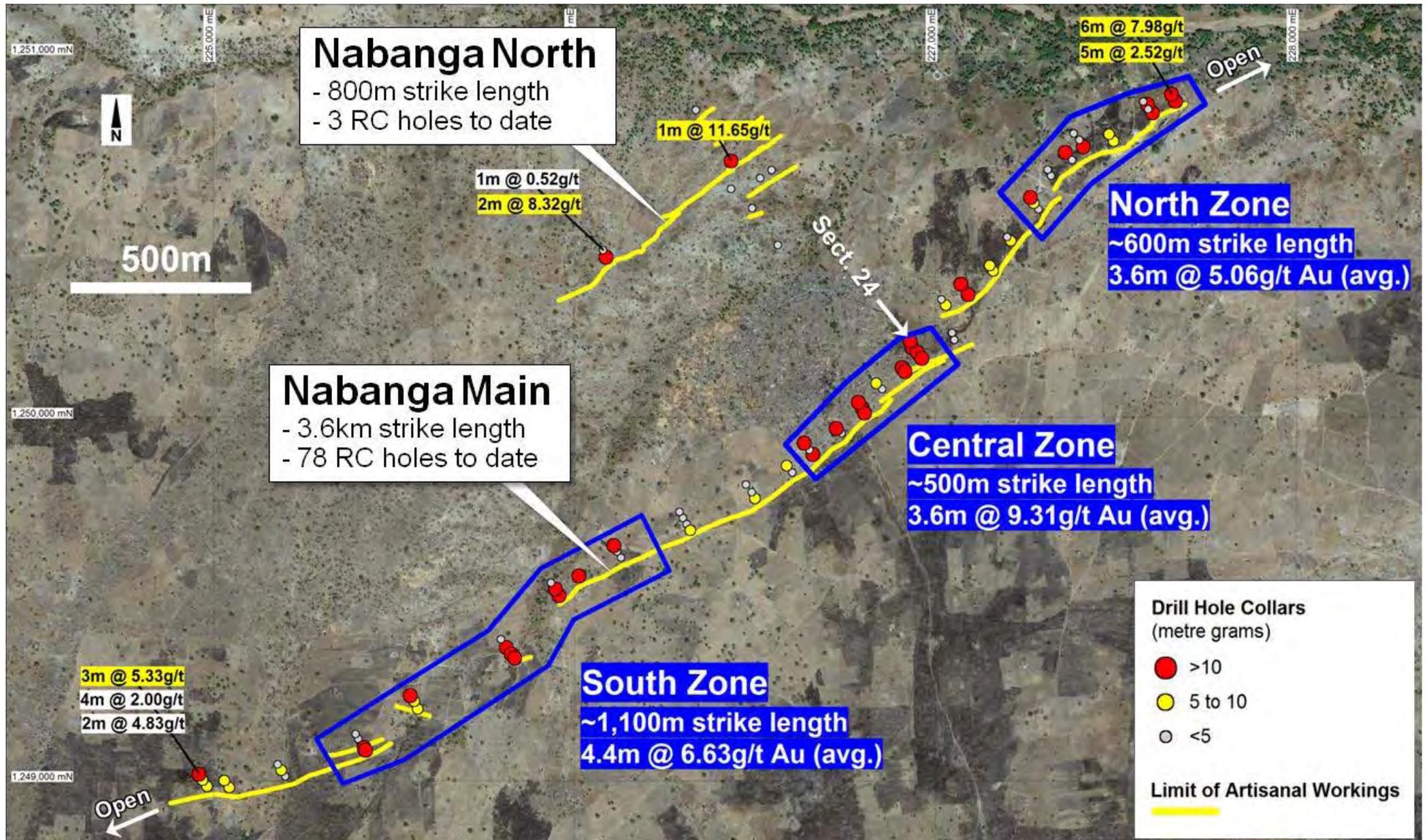
# Nabanga - High Grade Gold in RC Drilling

( Drilling only to a maximum 65m vertical depth – high grade gold mineralisation open at depth )



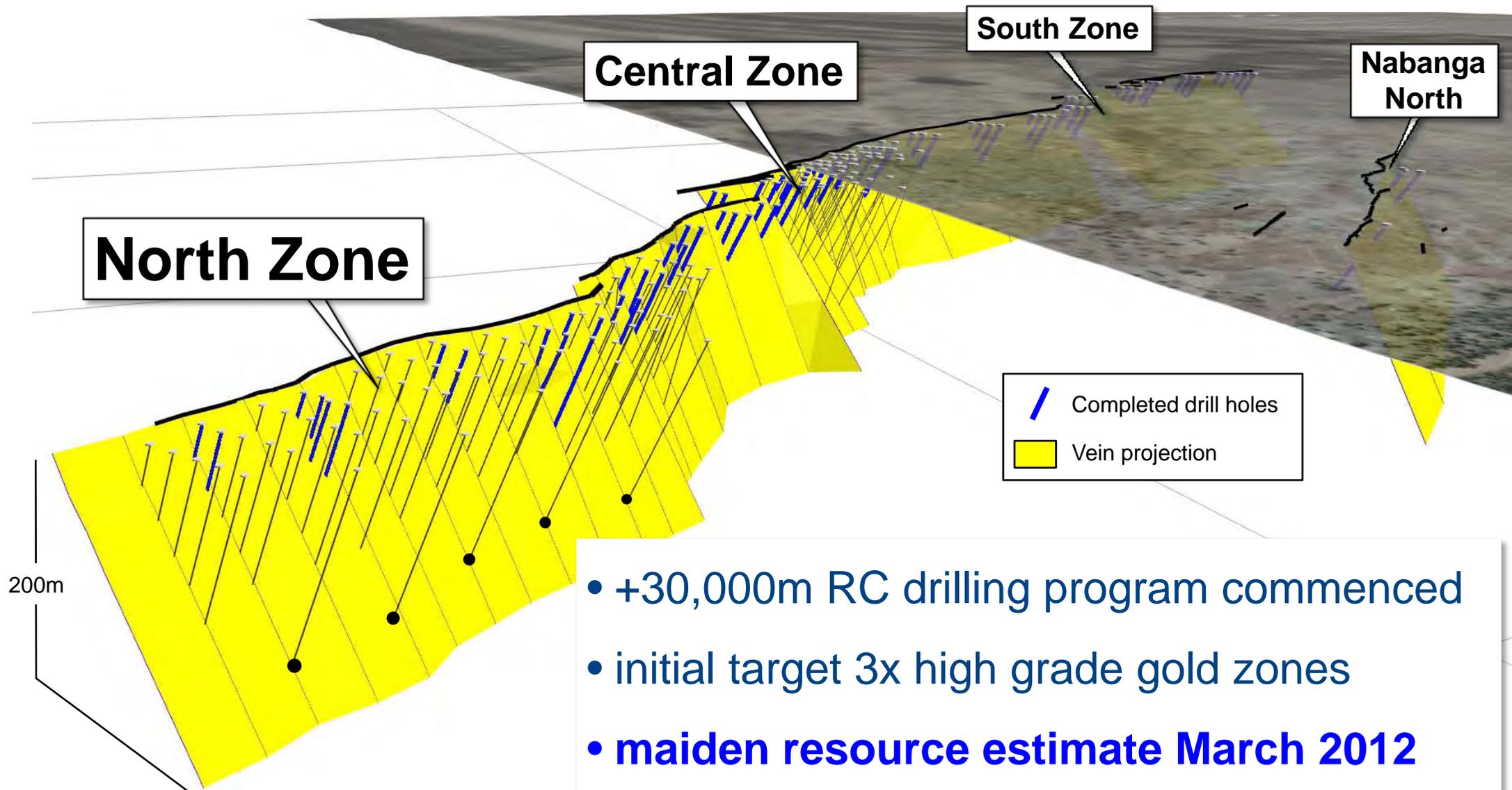
# Nabanga - 3.6km Strike Length Defined to Date

( Three high grade zones defined in RC drilling - average drill intersection 3.9m @ 6.98g/t Au )



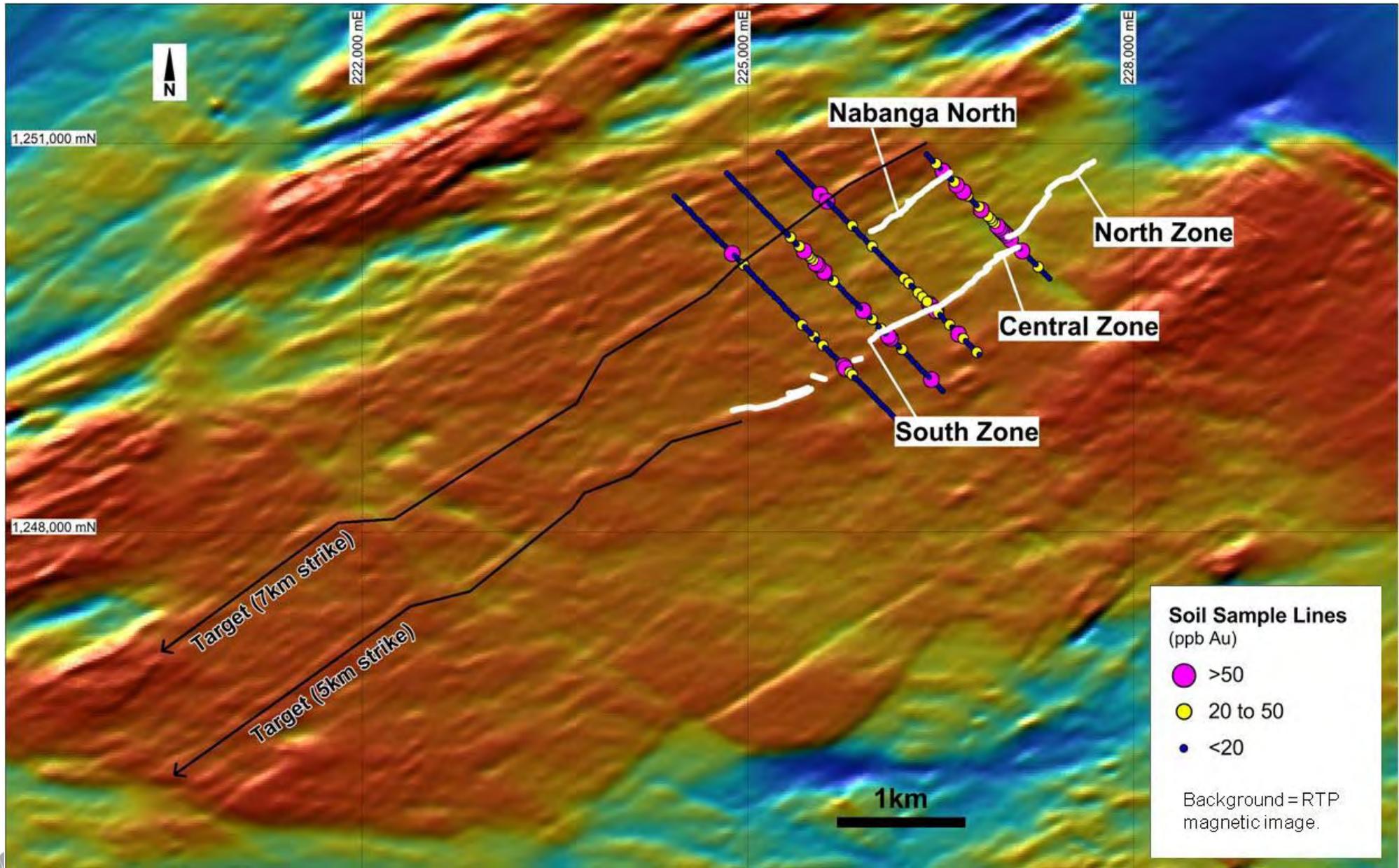
# Nabanga – Resource Drilling In Progress

( Resource drilling to 100m vertical depth in progress / Step-out holes to 150m-200m vertical depth )



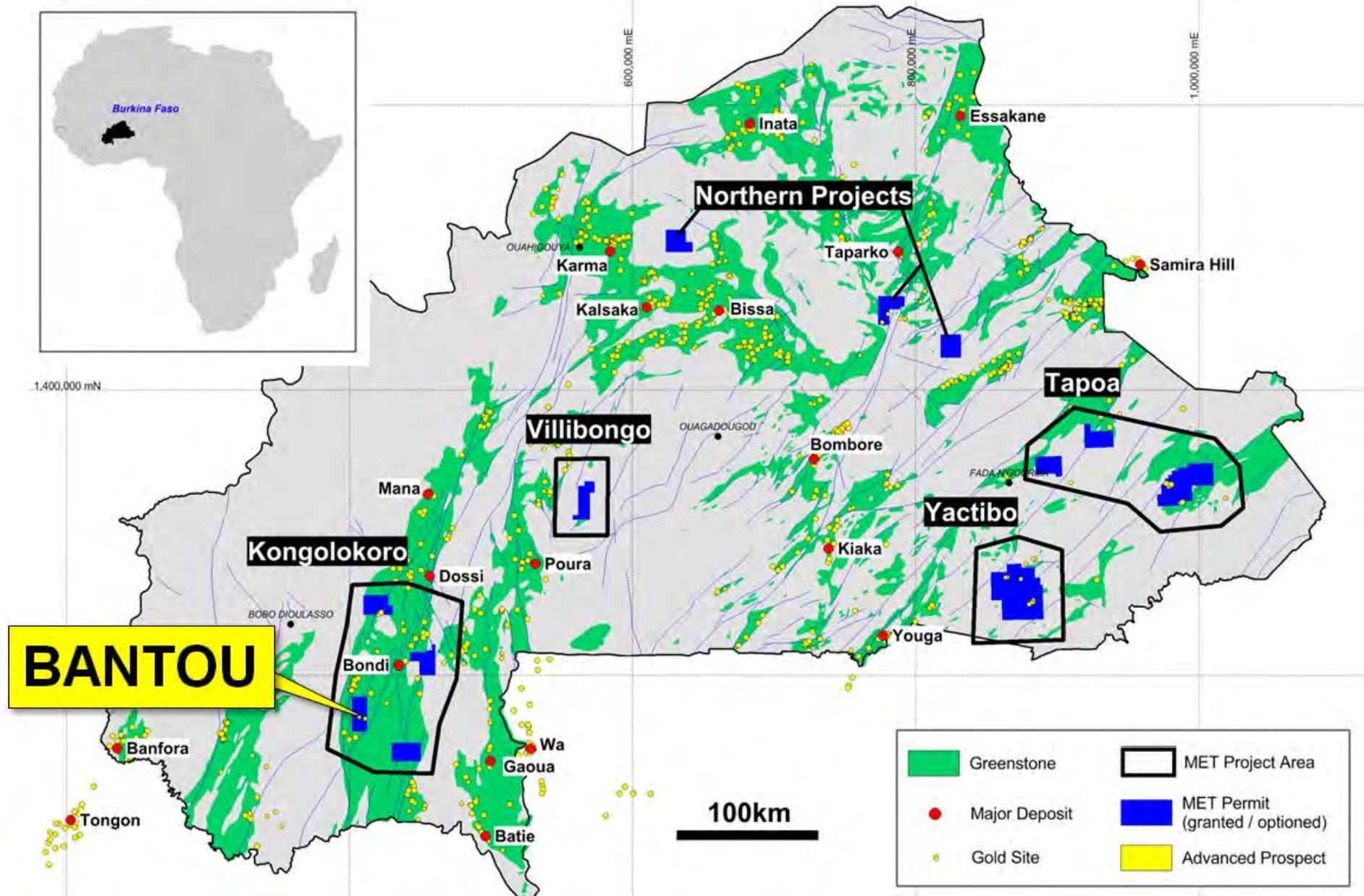
# Nabanga – Regional Potential

(Nabanga-trend structures can be traced for many kilometres – drill testing is proposed in current program)



# Bantou Prospect

( One kilometre long gold mineralised quartz lode system – high grade RC drill assays received )



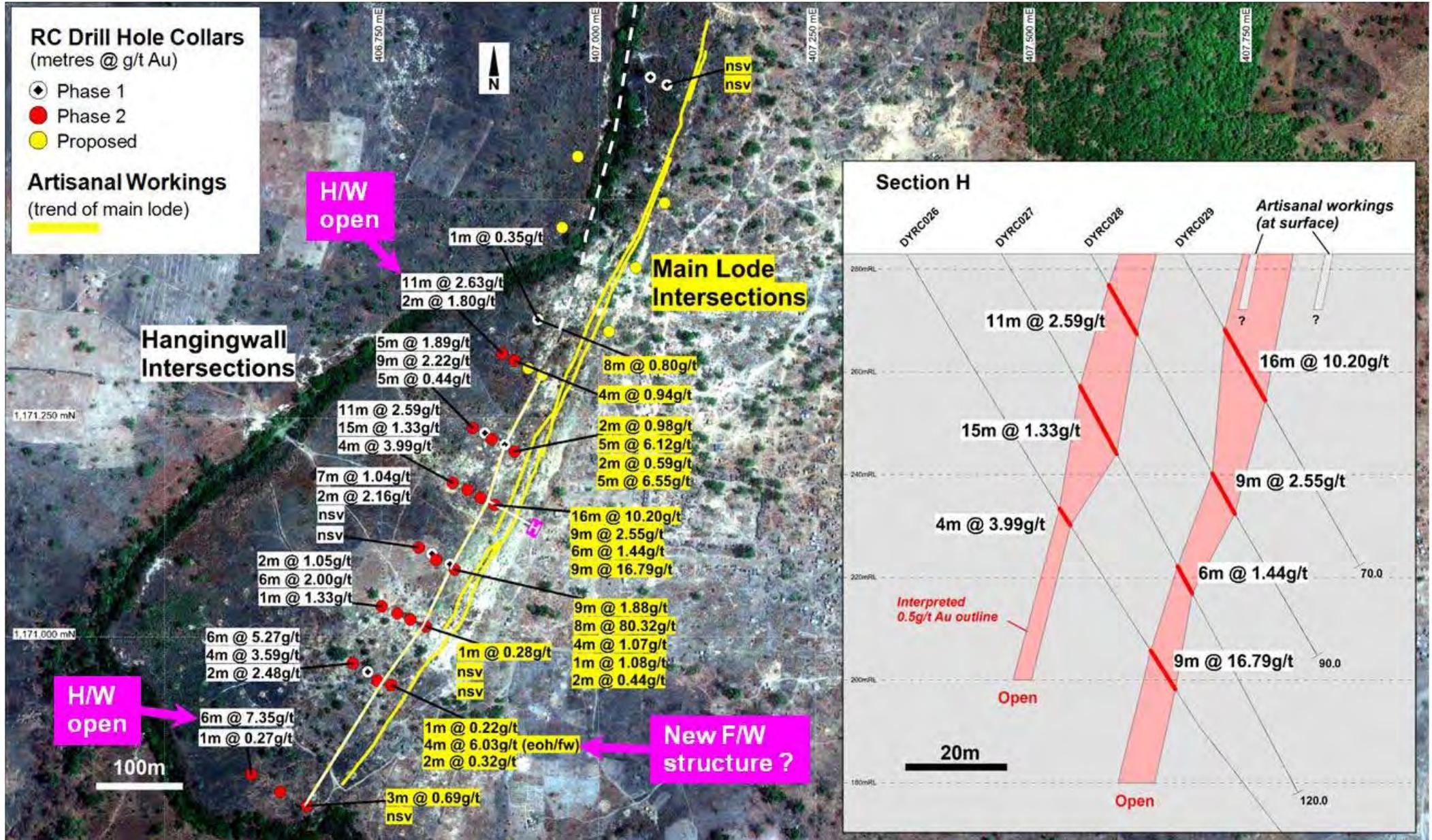
# Bantou Prospect - Introduction

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



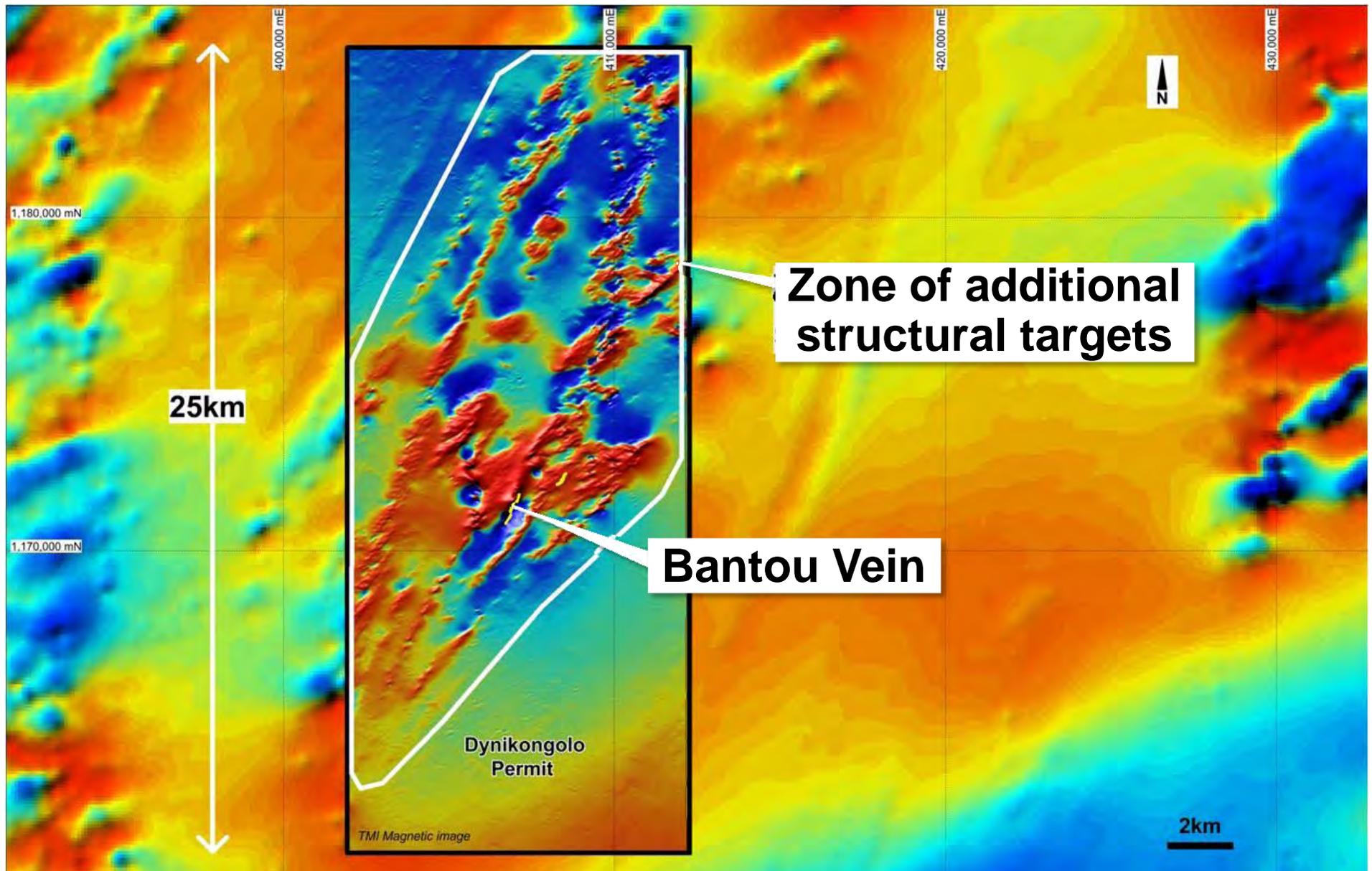
# Bantou Prospect – New Drill Assay Results

( Phase two drilling completed - hangingwall structure confirmed - strike extensions to be tested )



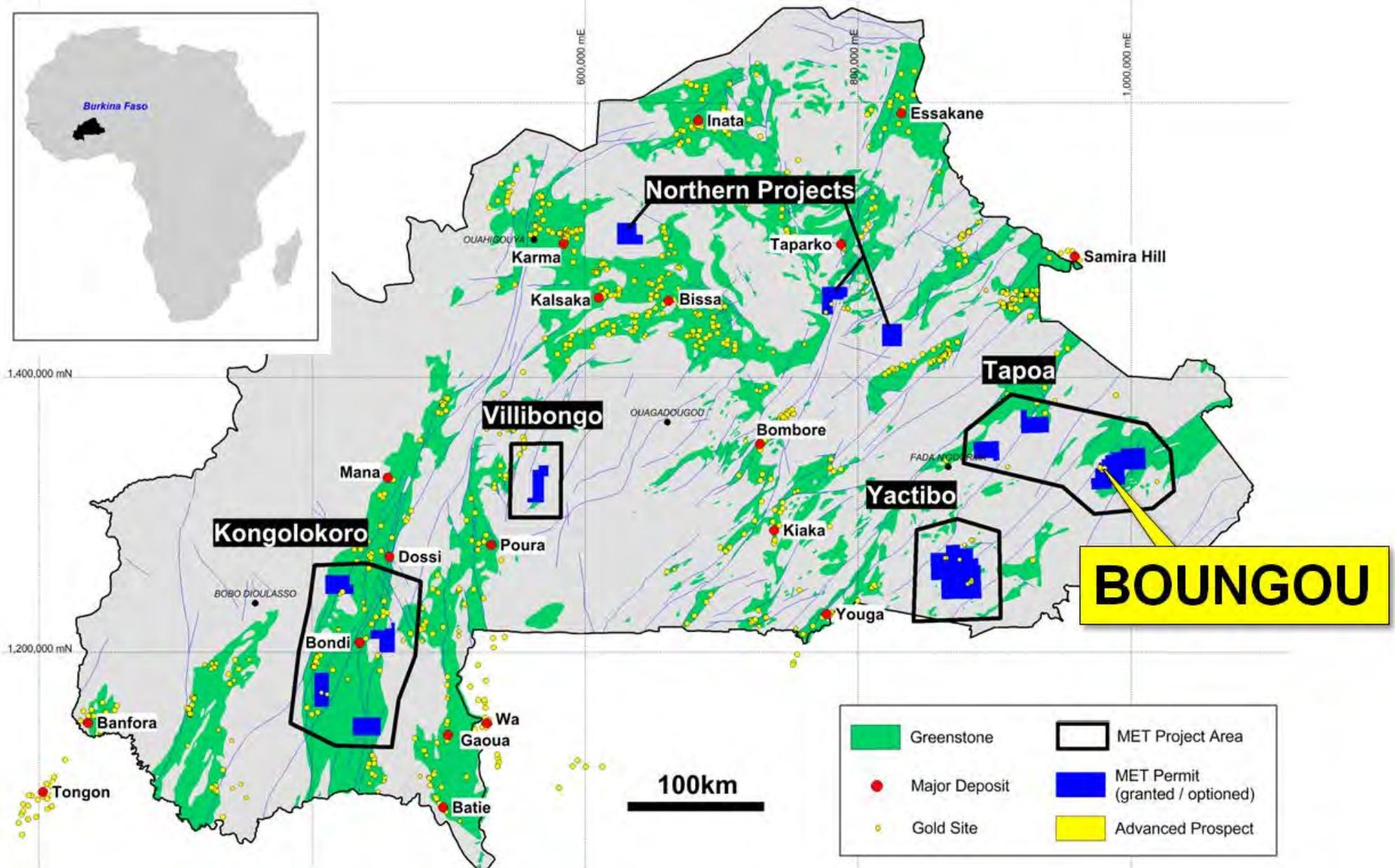
# Bantou – Regional Gold Targets

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



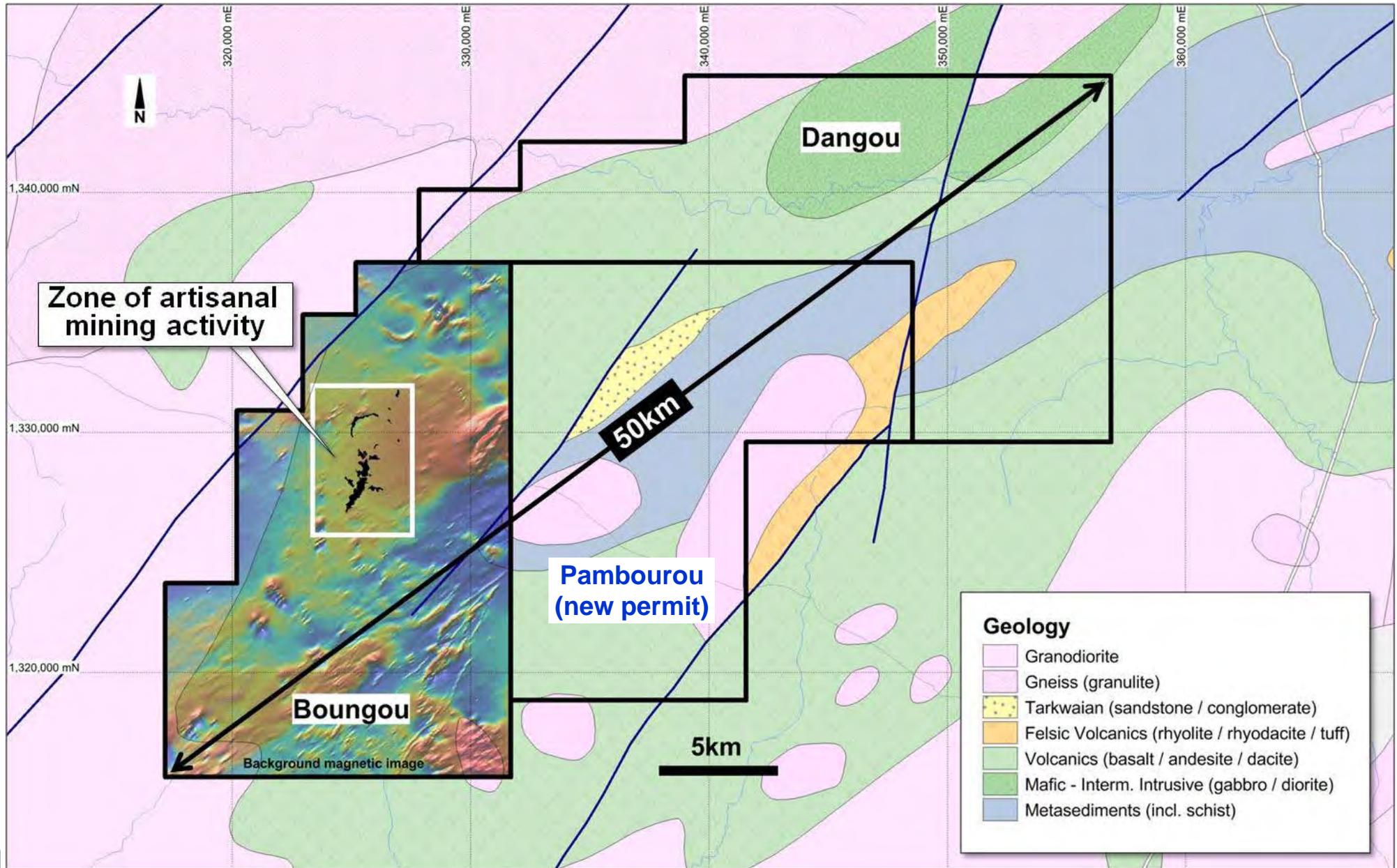
# Boungou Prospect

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



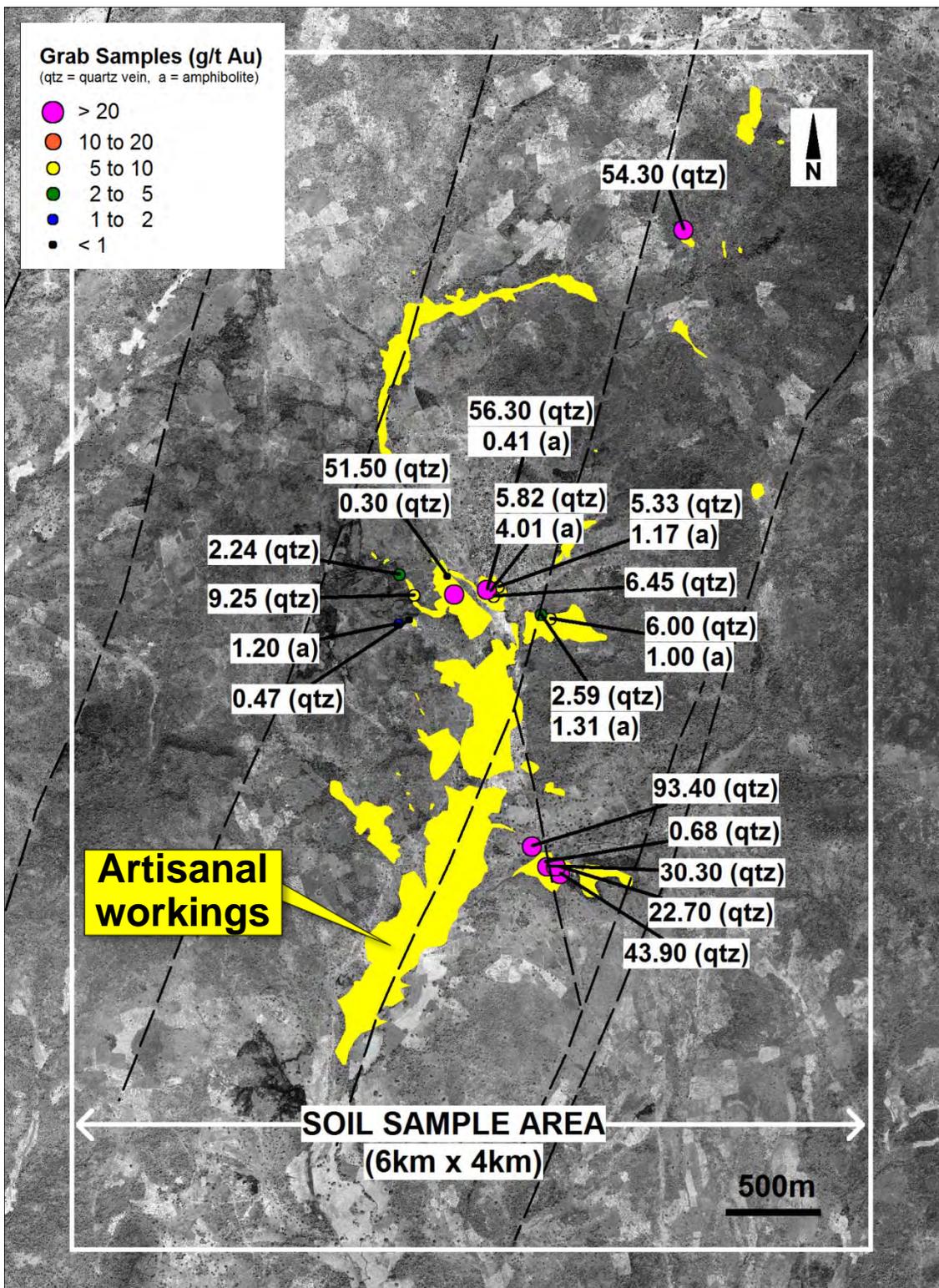
# Boungou Prospect

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



# Boungou Prospect

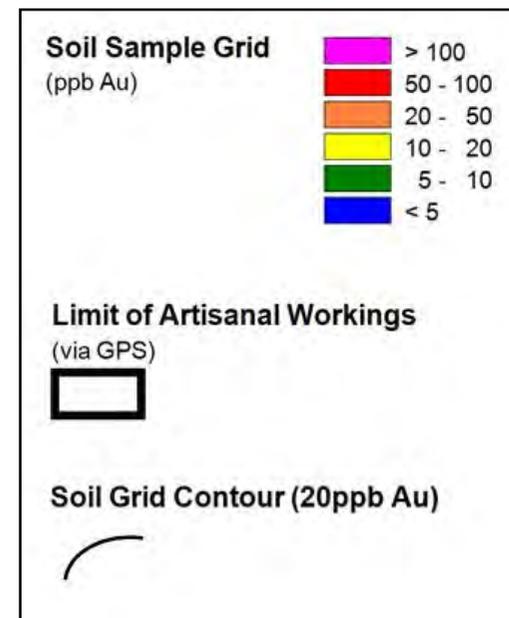
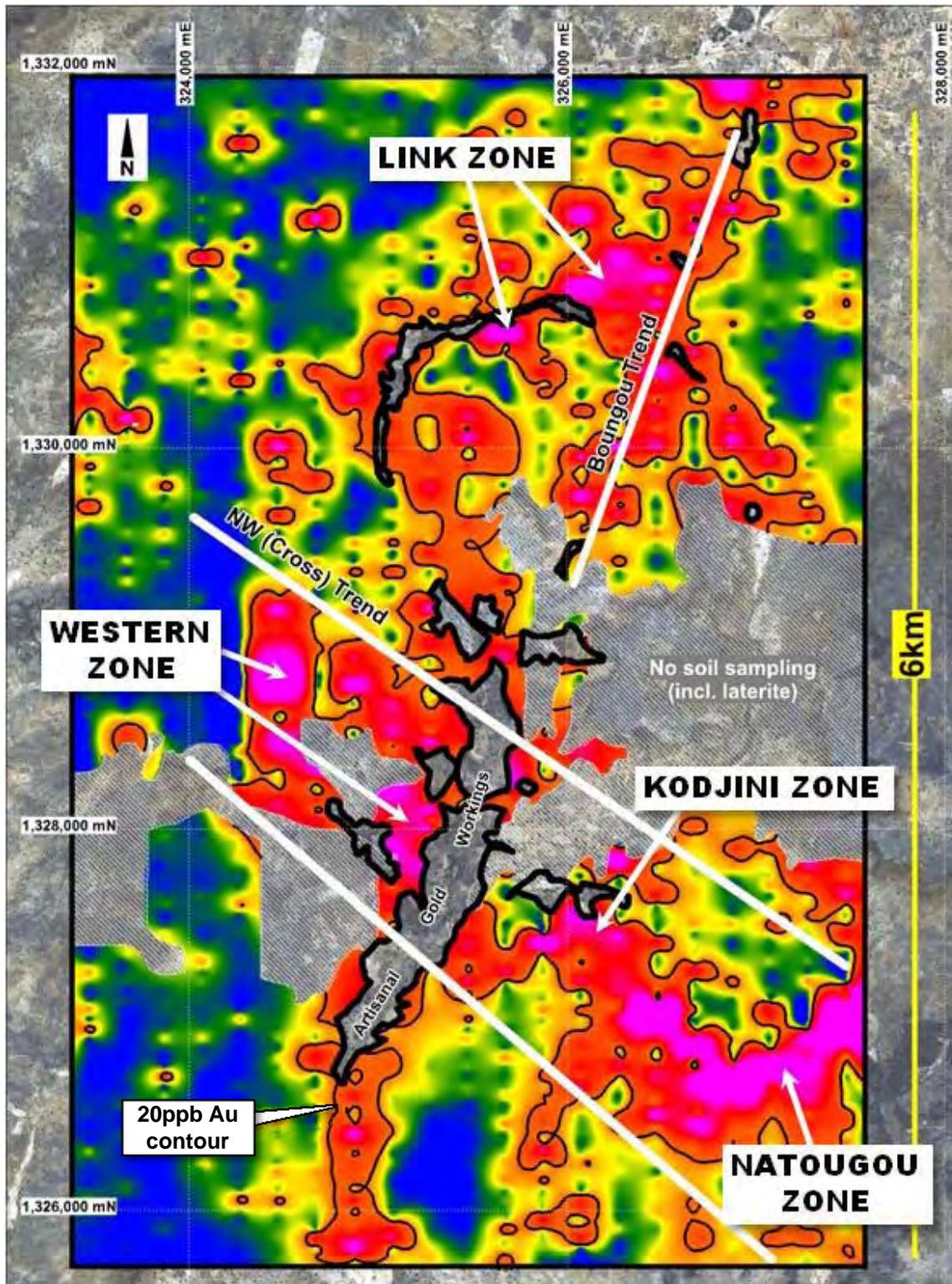
- high grade gold grab sample results
- gold mineralised wall-rock
- multiple structures evident in satellite imagery



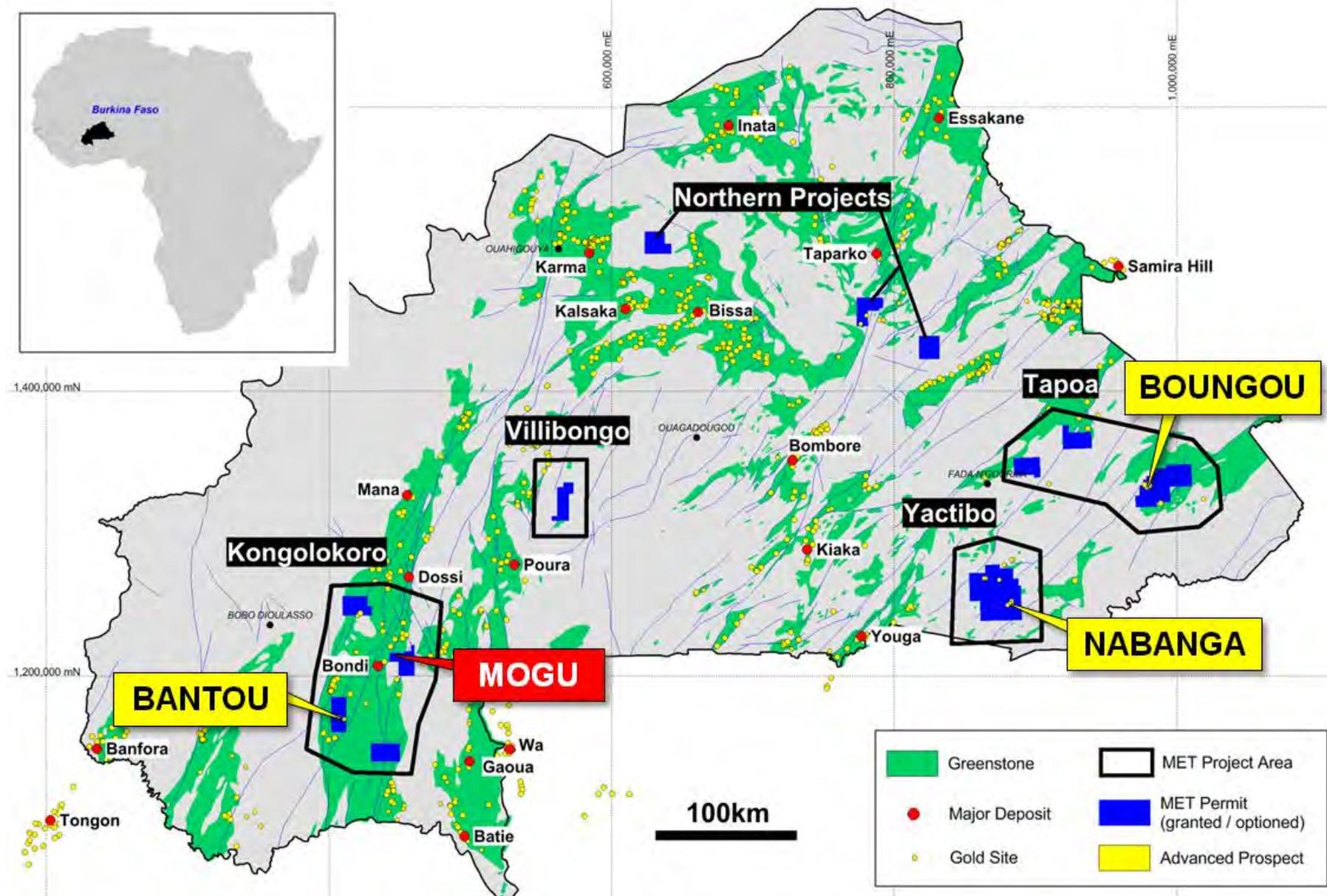
# Boungou Prospect

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

## Maiden RC drilling December 2011

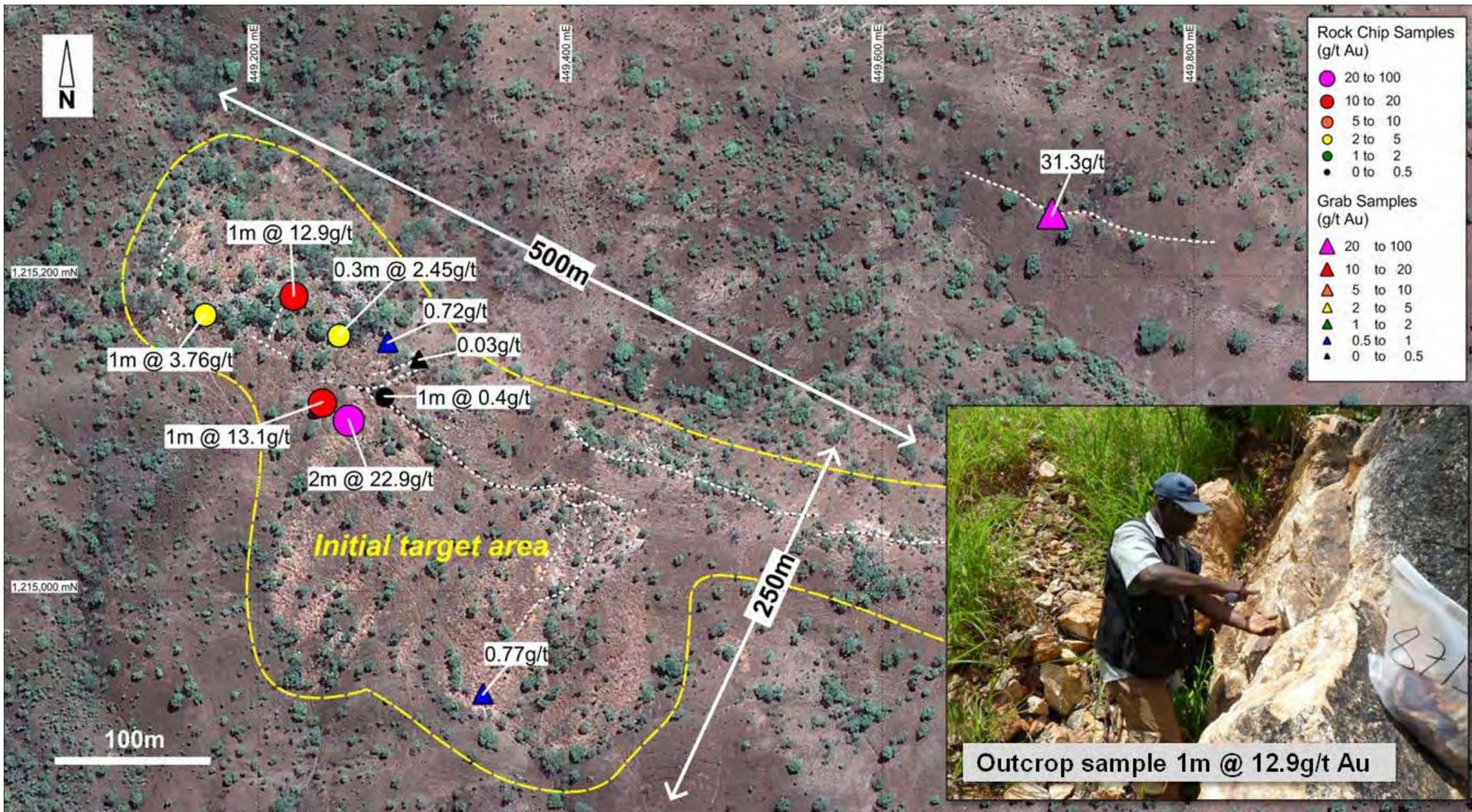


# The prospect areas reviewed today cover less than 1% of MET's total permit area ...



# Project Pipeline - eg: Mogu Prospect

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



# Investment Summary

- Large project portfolio in a world-class gold province
- Multiple prospects with demonstrated potential for major gold discoveries
- RC drilling of multiple gold targets underway
  - Bounvou – 1<sup>st</sup> pass drilling December 2011
  - Nabanga – maiden resource estimate March 2012
- Cash balance A\$13.1m\*
- ASX – MET



\* as at 30 September 2011 (un-audited)





# Mt Isa Metals

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