



Mt Isa Metals

West African Gold Projects



**Gold Coast Resources
Showcase Conference**

16 - 17 June 2011

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Competent Persons Statement

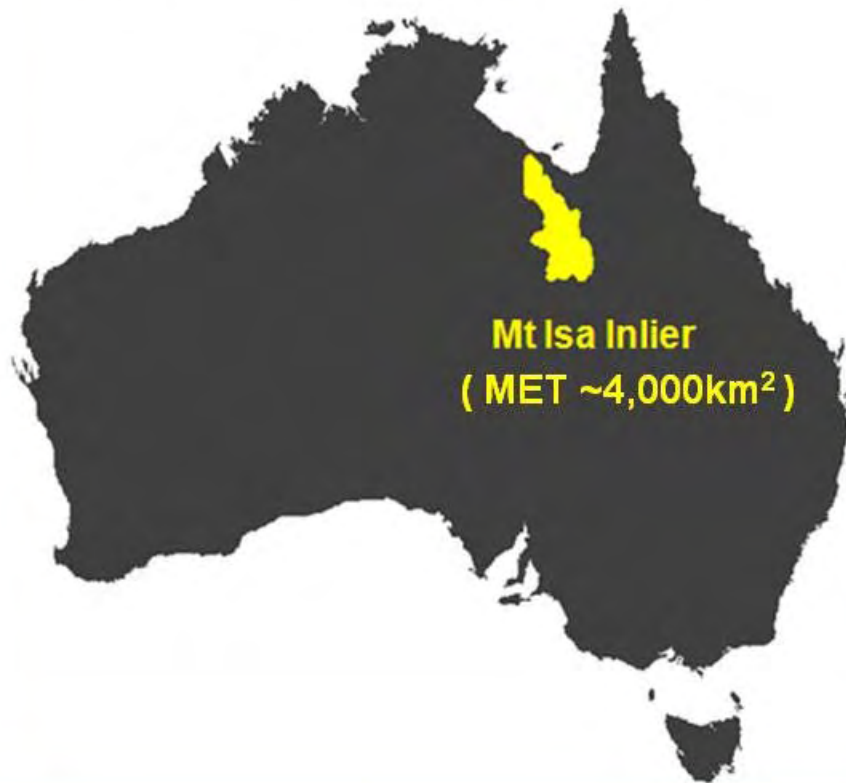
The information in this report that relates to Exploration Results is based on information compiled by Mr Peter Spiers B.Sc (Hons) Geol., who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Spiers is a full time employee of the company.

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



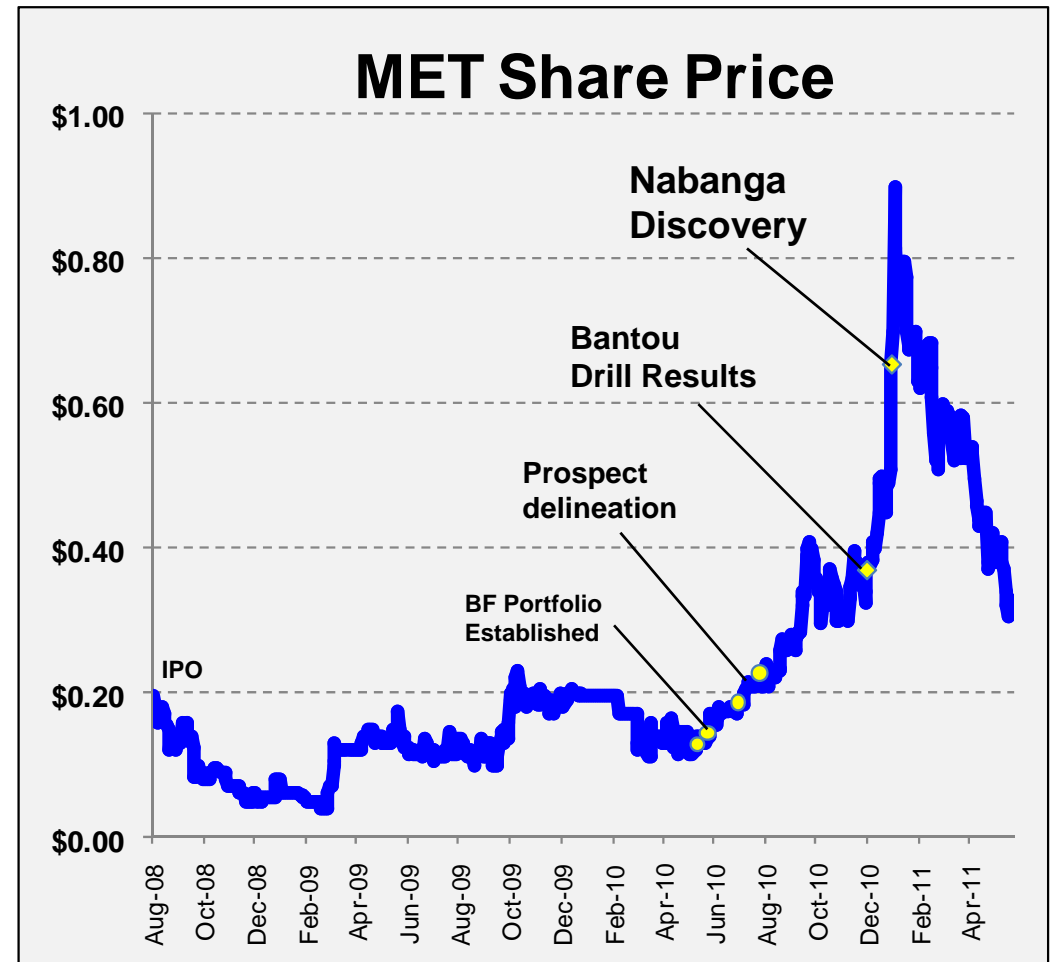
... our focus is gold exploration in West Africa



Shareholder / Financial Overview

ASX Code:	MET
Shares (ordinary):	158.4m
Options (unlisted):	19.6m
Share Price:	32.0 cents ⁽¹⁾
Market Capitalisation:	A\$51m
Cash:	A\$14.4m ⁽²⁾
Major shareholders:	
- D'Aguilar Gold Ltd	33%
- National Nominees	10%
- Tenstar Trading Ltd	7%

} rounded



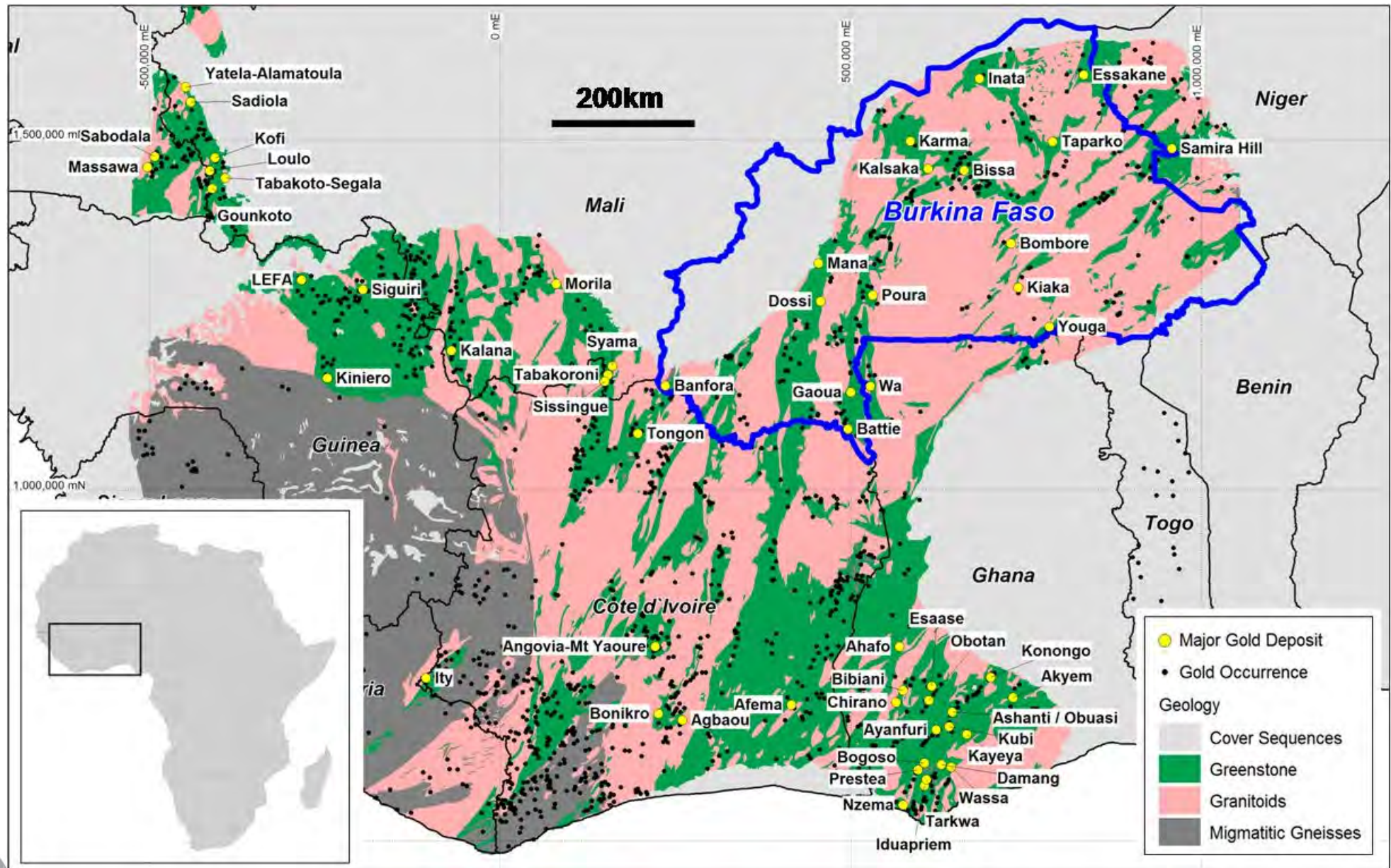
(1) As at 14th June 2011

(2) As at 31st May 2011 (unaudited)



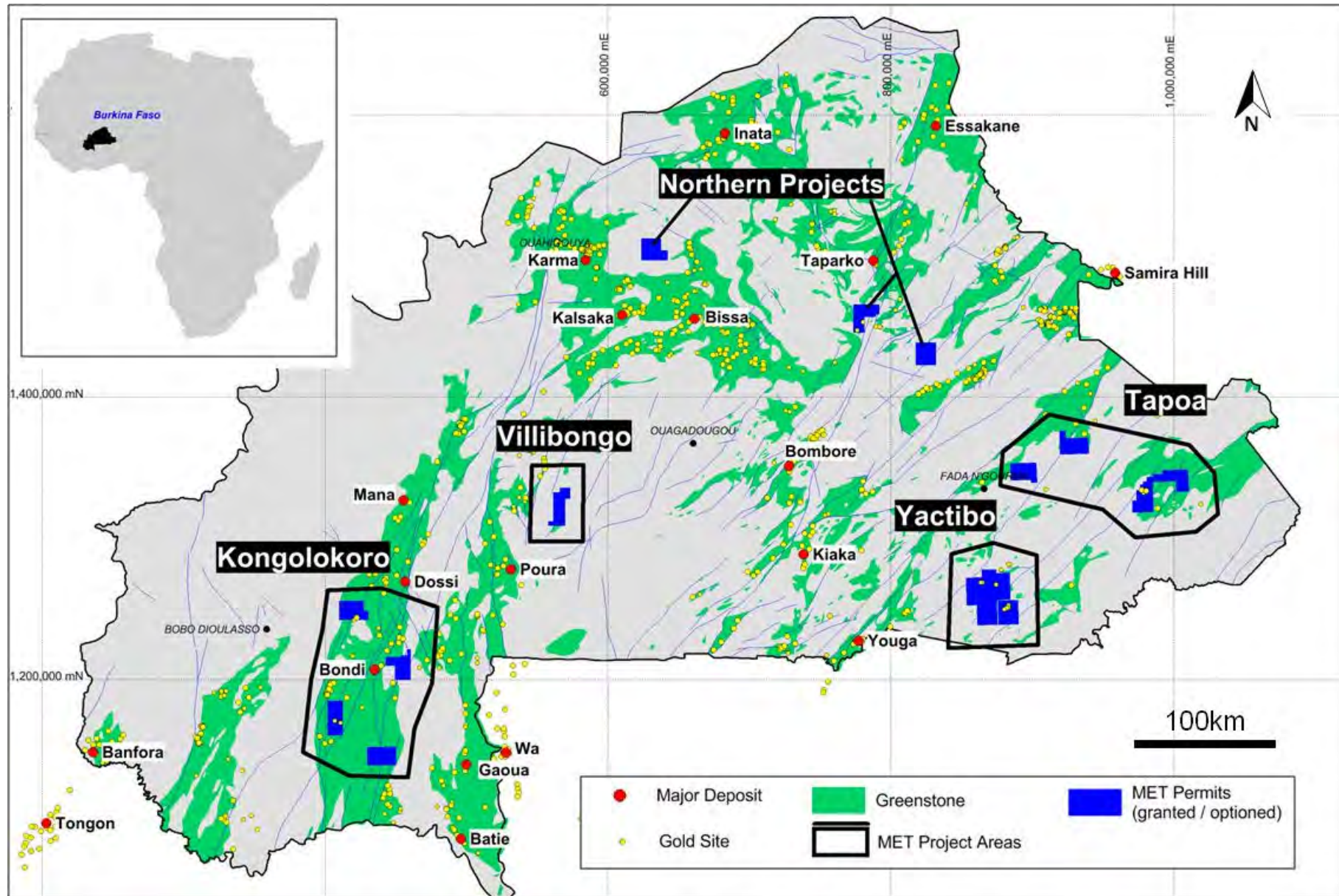
West Africa – A World Class Gold Province

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



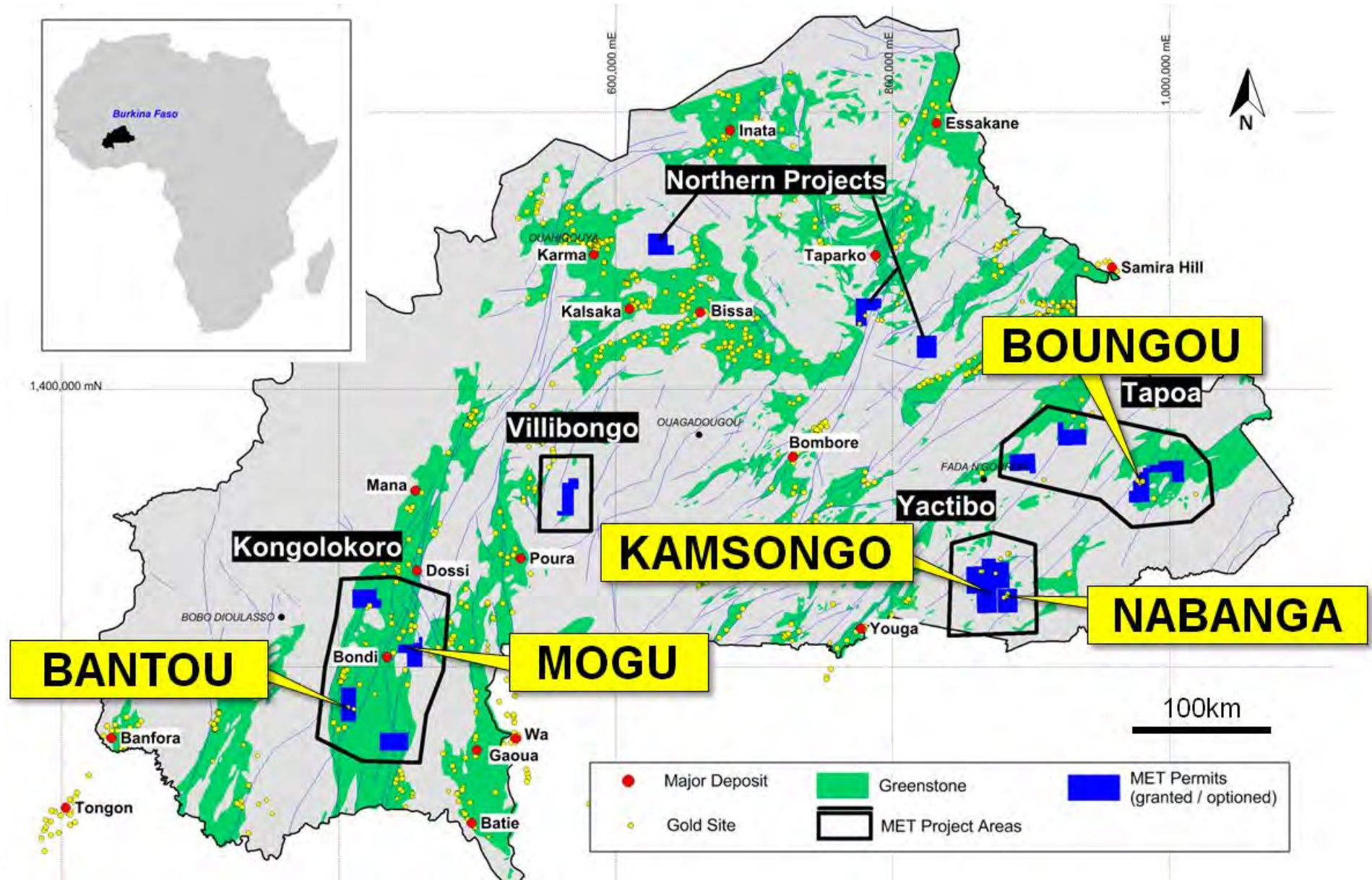
MET Exploration Permits - Burkina Faso

(Multiple projects – ~4,000km² permit area – Numerous prospects with high grade gold)⁽¹⁾



Review of Five High Potential Projects ...

(One significant discovery to date with multiple opportunities for further exploration success)



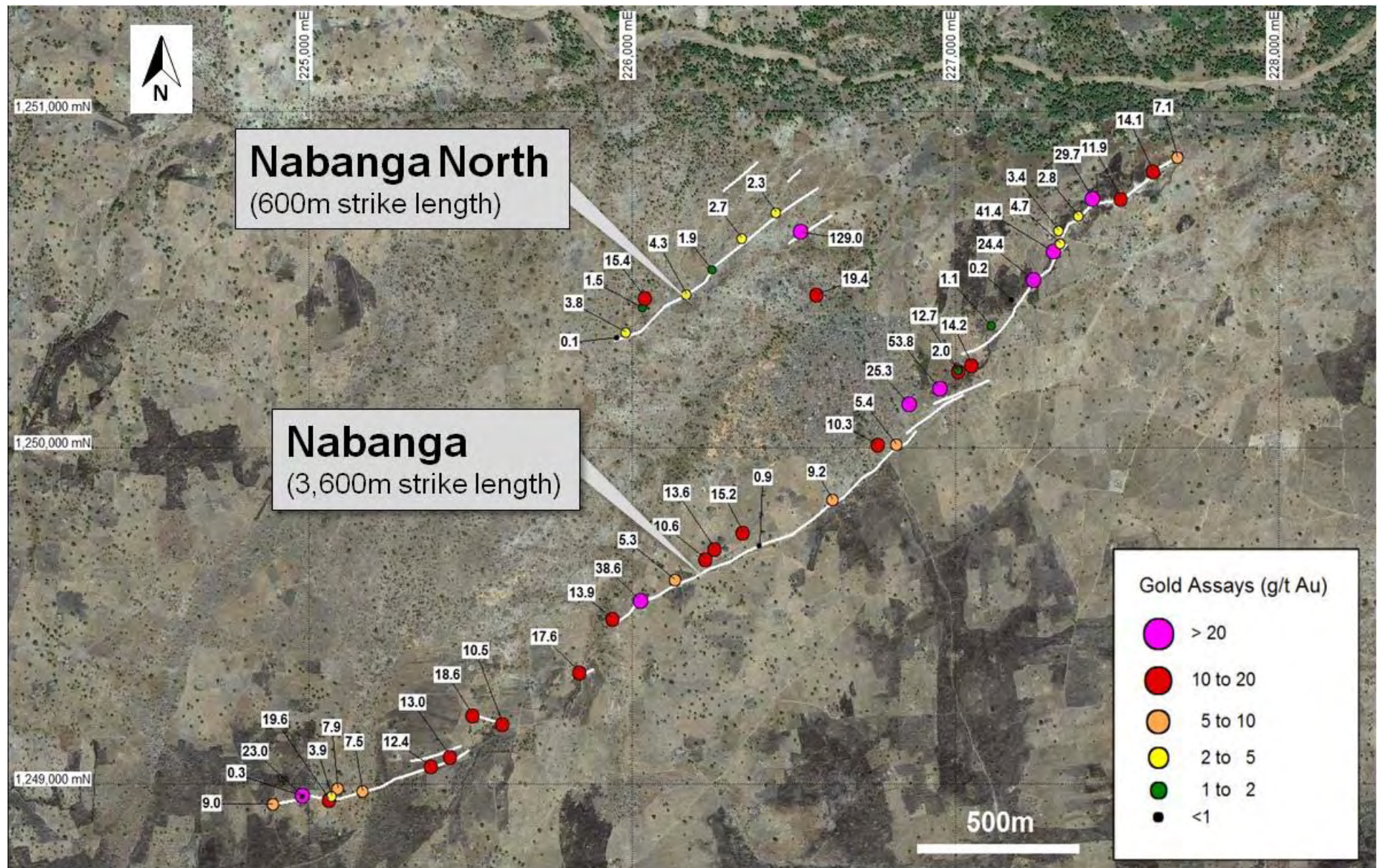
Nabanga Prospect – Introduction

(Shallow artisanal gold workings developed along multiple quartz lodes)



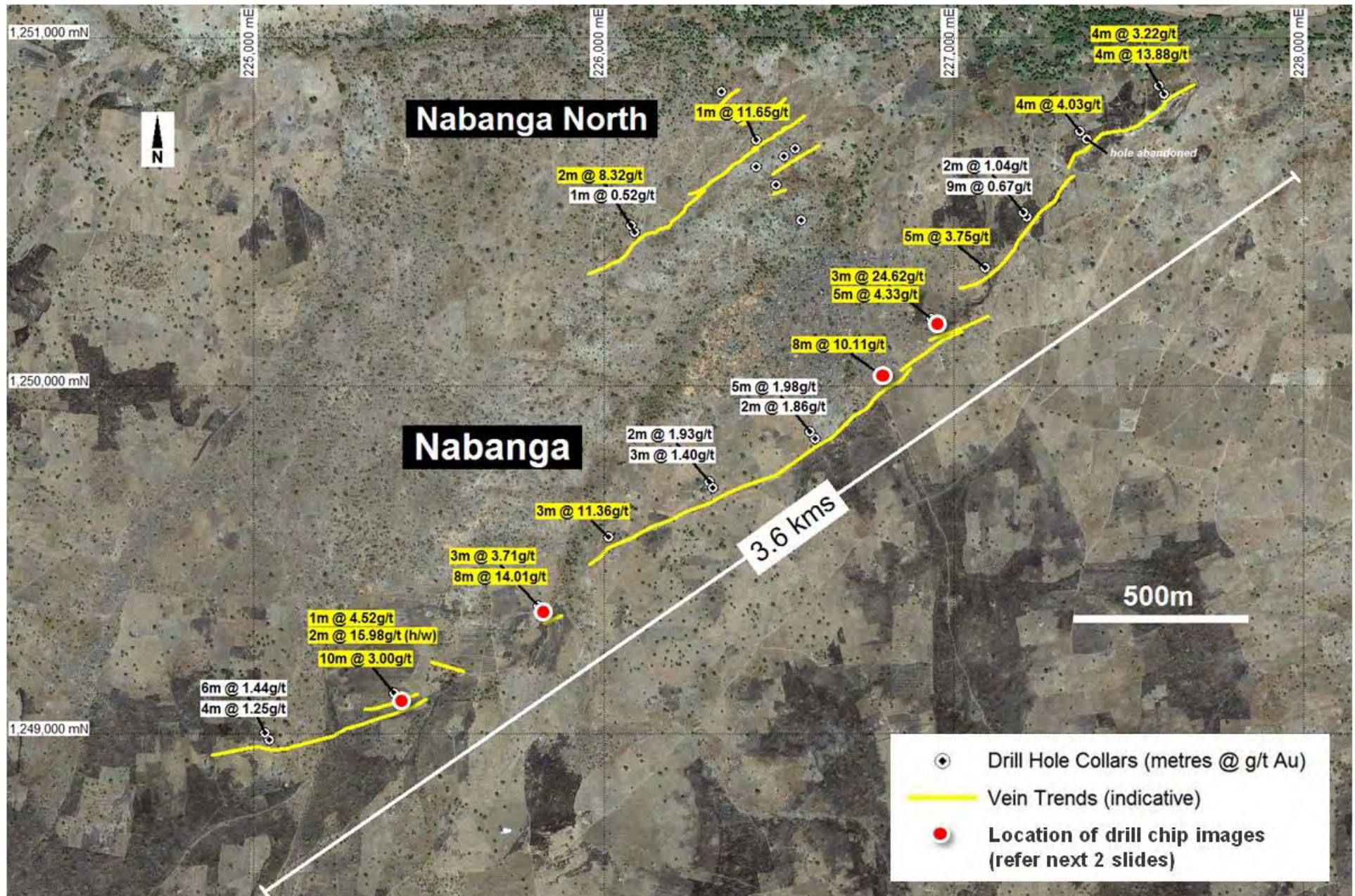
(High grade gold recorded by MET in quartz vein grab samples over a 3.6km strike length)

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



Nabanga – Phase #1 Drilling Results

(Every drill hole in the phase 1 drill program intersected +0.5g/t gold mineralisation)



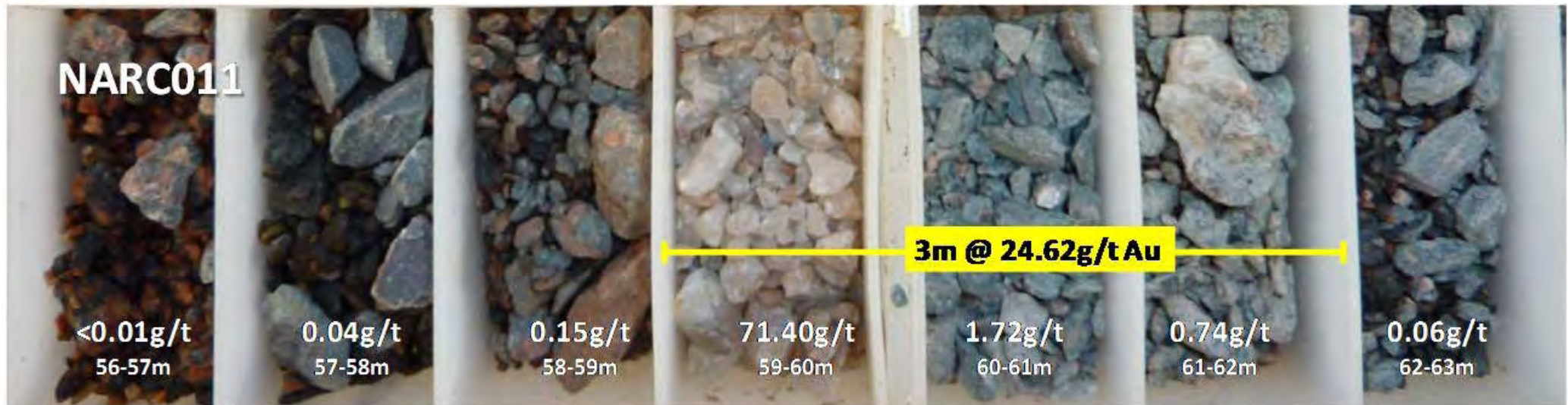
Nabanga – RC Drill Chips

(Drill intersections include significant widths of high grade (+10g/t) gold mineralisation)



Nabanga – Deepest High Grade Intersection to Date

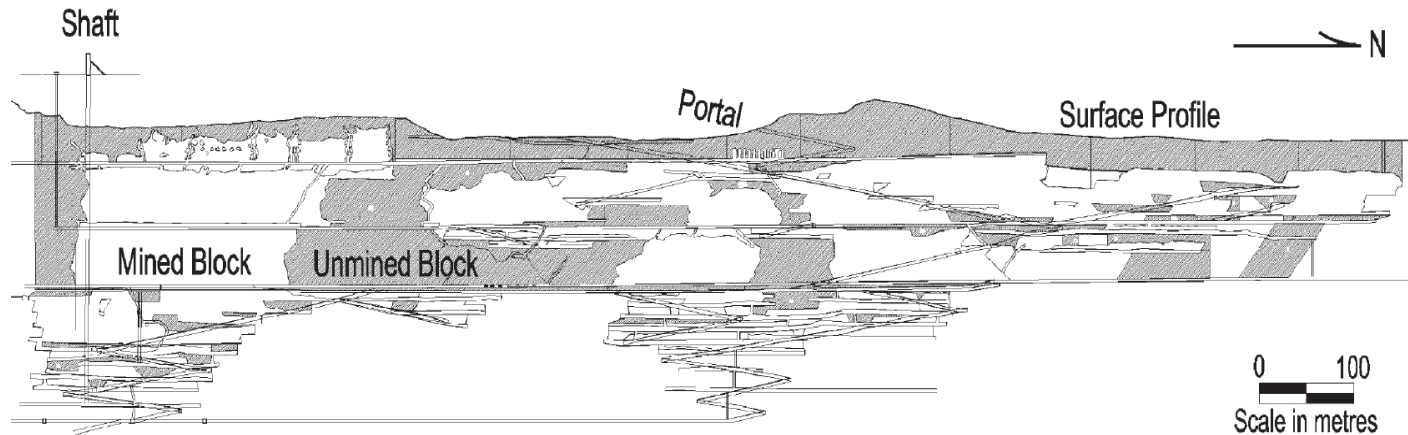
(~50m vertical depth)



Poura – A High Grade Quartz Vein Deposit

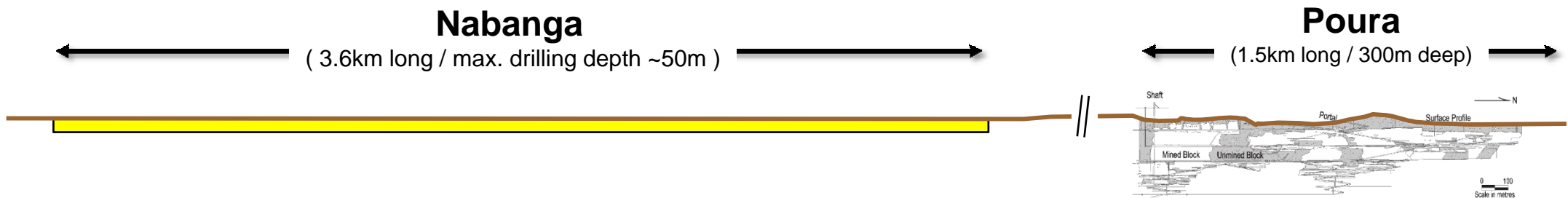
(The high grade Poura deposit in western Burkina Faso is also a high grade quartz vein deposit)

Poura (Filon Vein) Long Section



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

Poura vs. Nabanga (to scale)

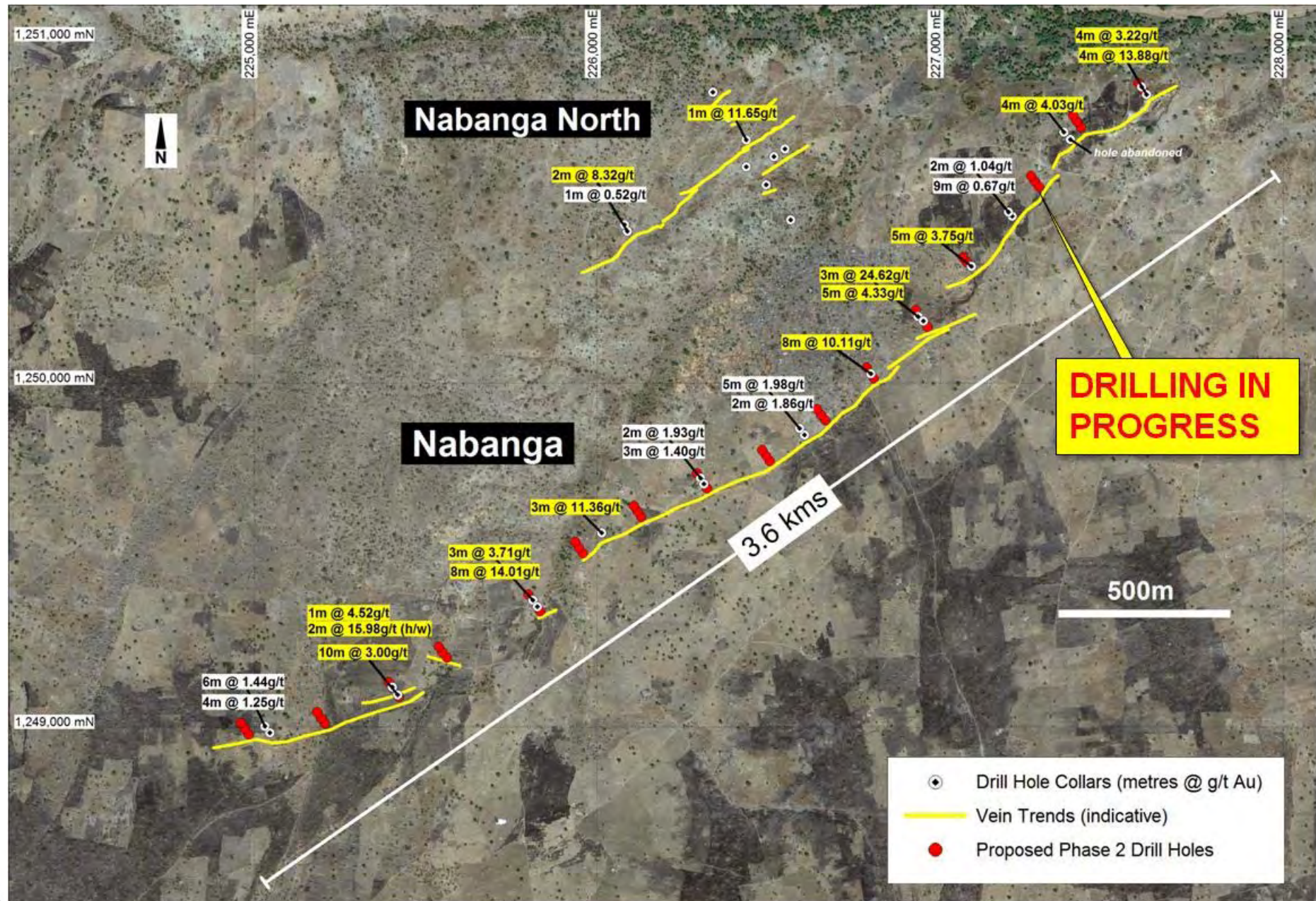


(1) Average vein width/grade from 3,245 historical mine samples Source - ROY,D., 2004. Geostatistical resource estimation for the Poura narrow-vein gold deposit. CIM Bulletin, Feb. 2004, p. 47-56.



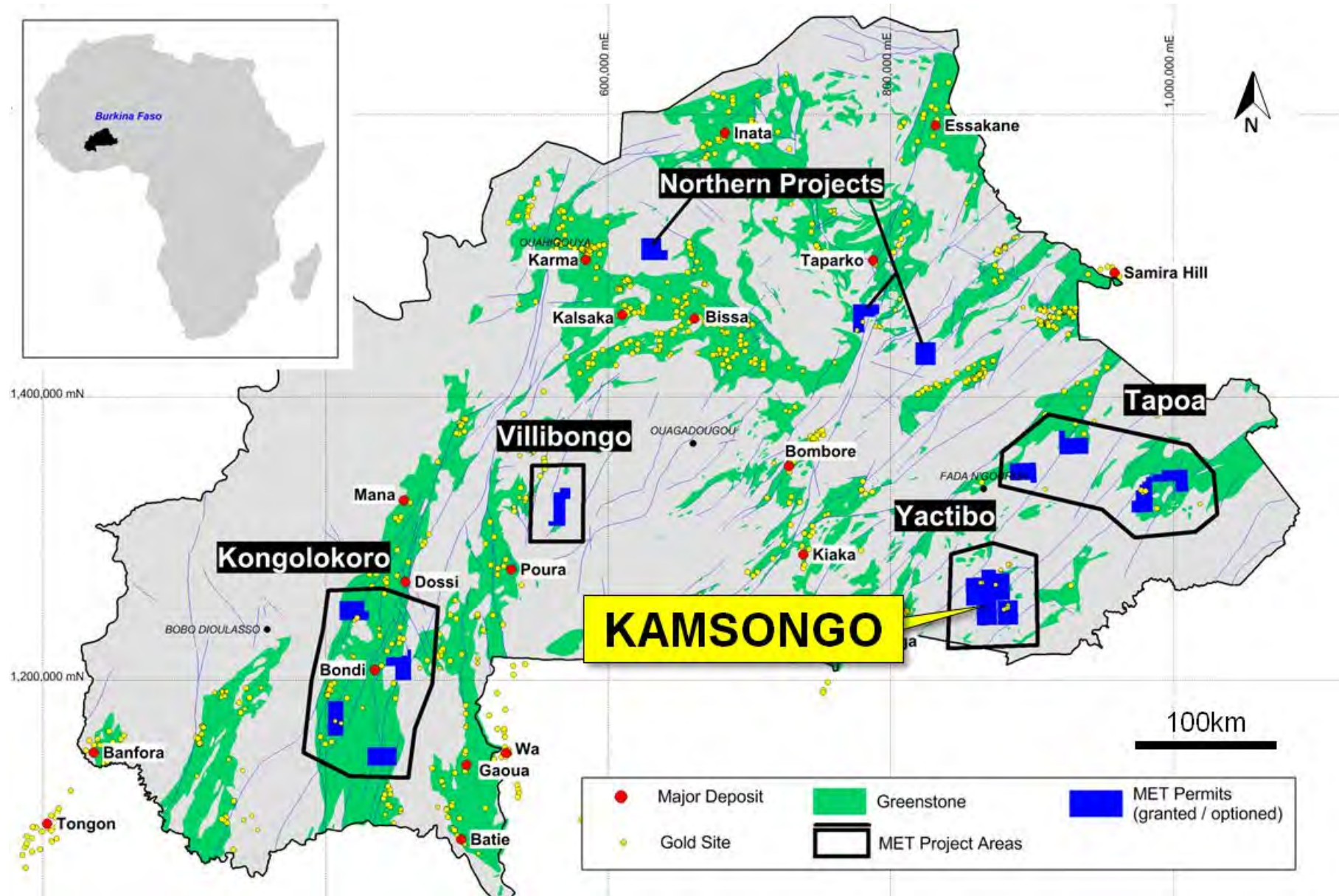
Nabanga – Phase #2 Drilling In Progress

(Infill to 200m-spaced cross sections in progress - assessment of deposit to 200m vertical depth to follow)



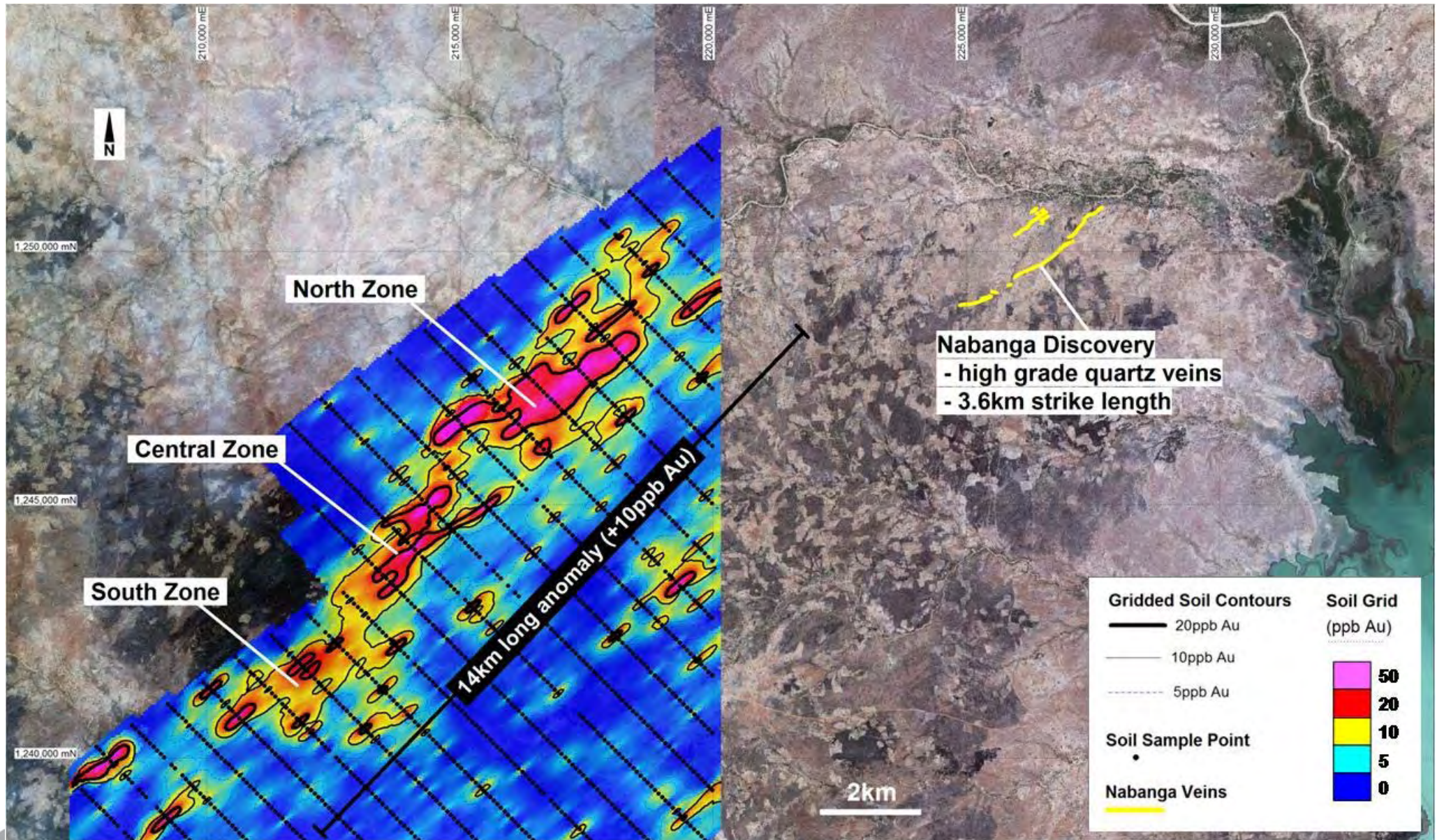
Kamsongo Prospect

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



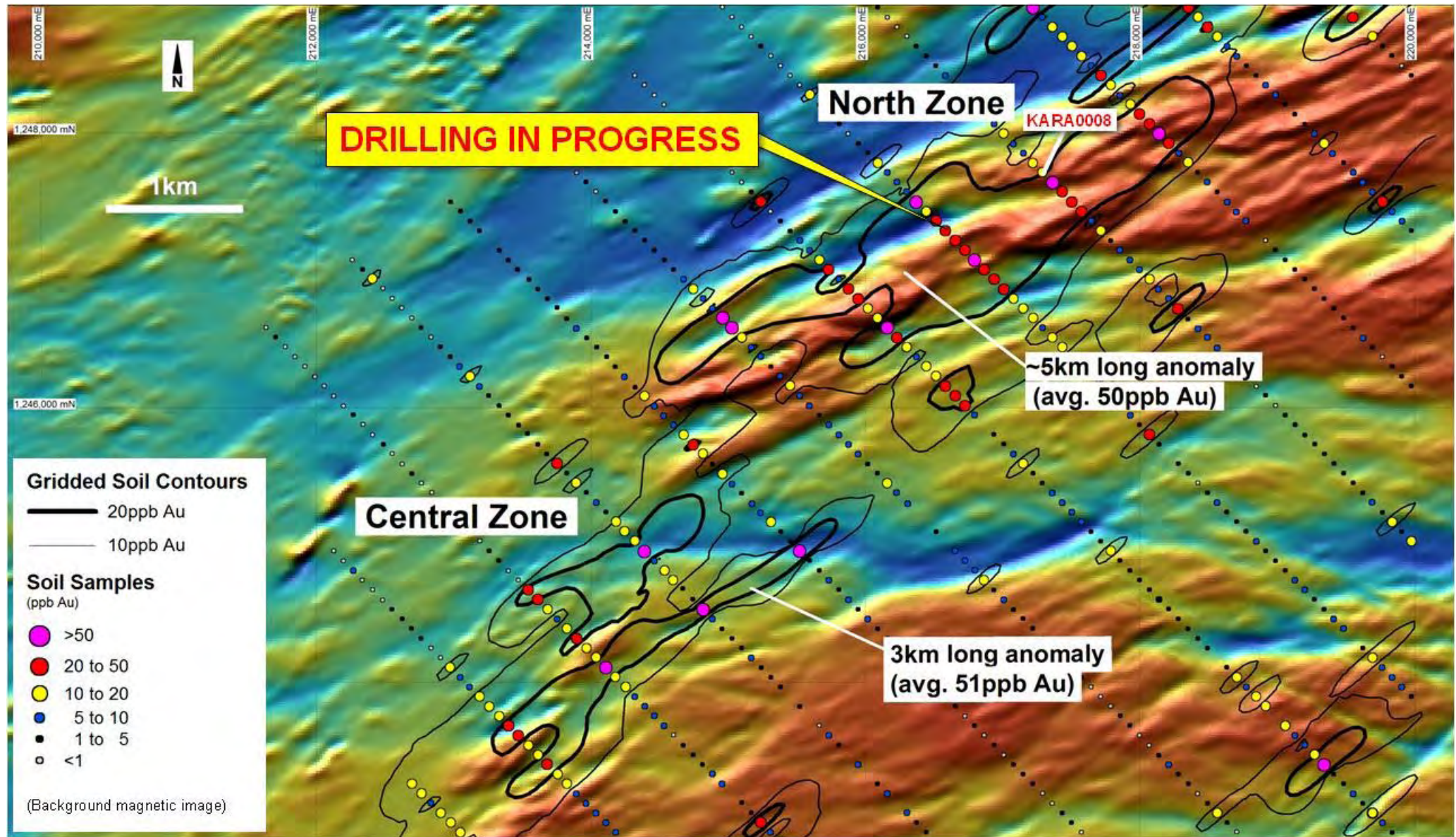
Kamsongo Prospect

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



Kamsongo – Central / North Targets

(RAB drilling currently in progress to test zones of +20ppb Au anomalism)



Kamsongo RAB Drilling – Panned Gold

(Coarse gold panned from quartz in drill samples / drill assays pending ¹)

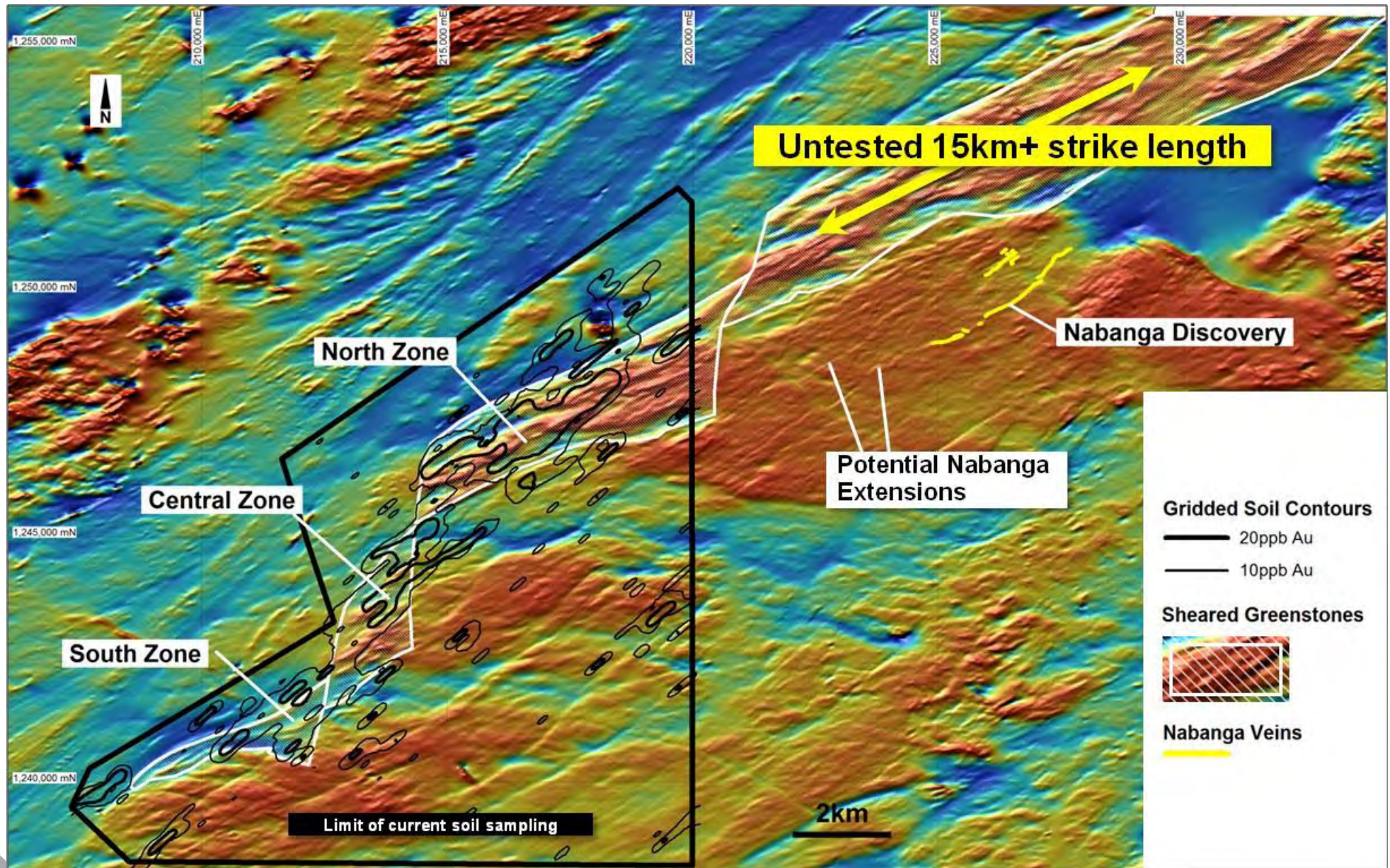


- 1) MET routinely pans selected drill samples with identified quartz veining to assist with forward drill planning and uses the results as an indicator of the presence or absence of gold in the system but not a measure of the grade and/or width of the intersected mineralisation.



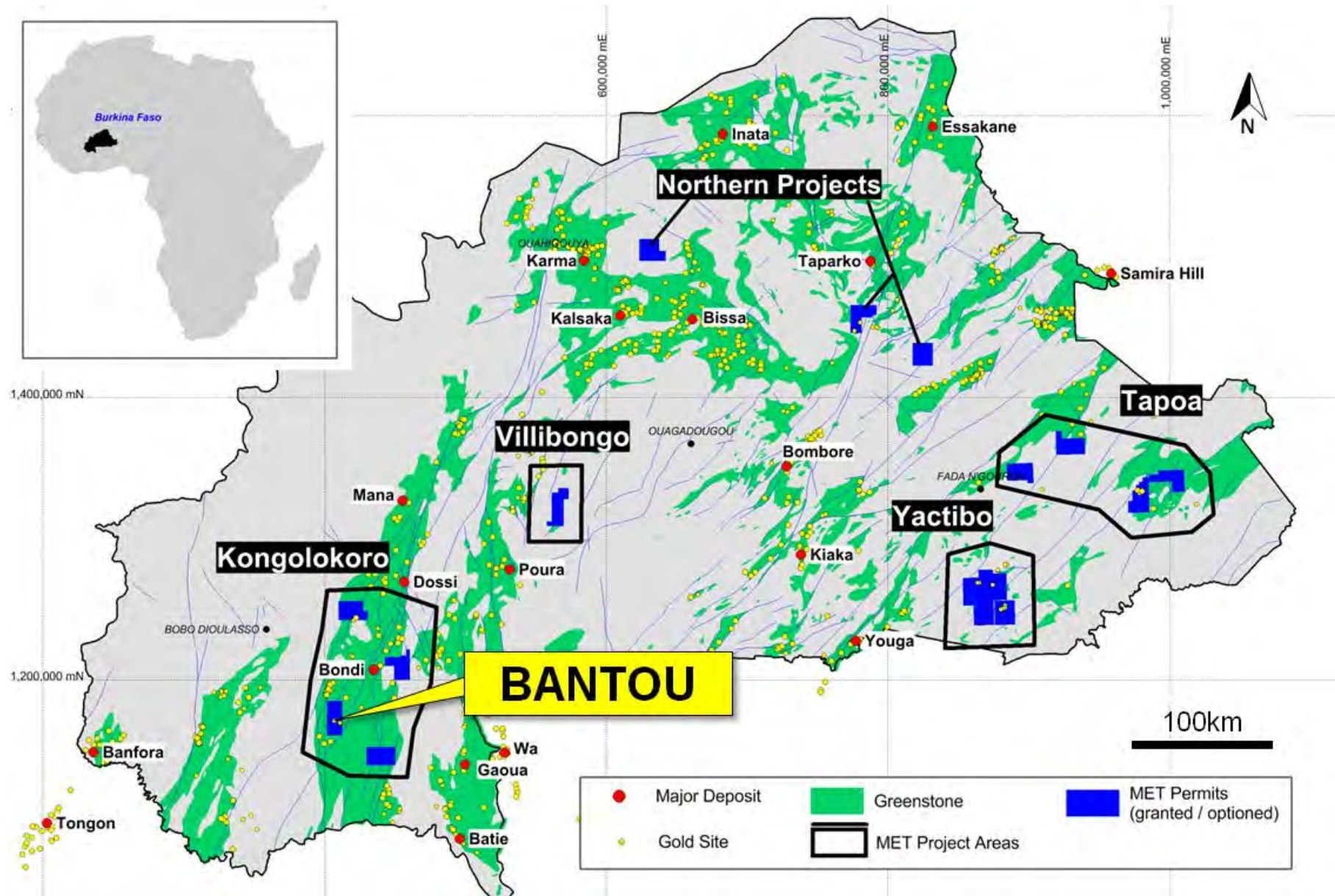
Kamsongo – Untested Strike Extension

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



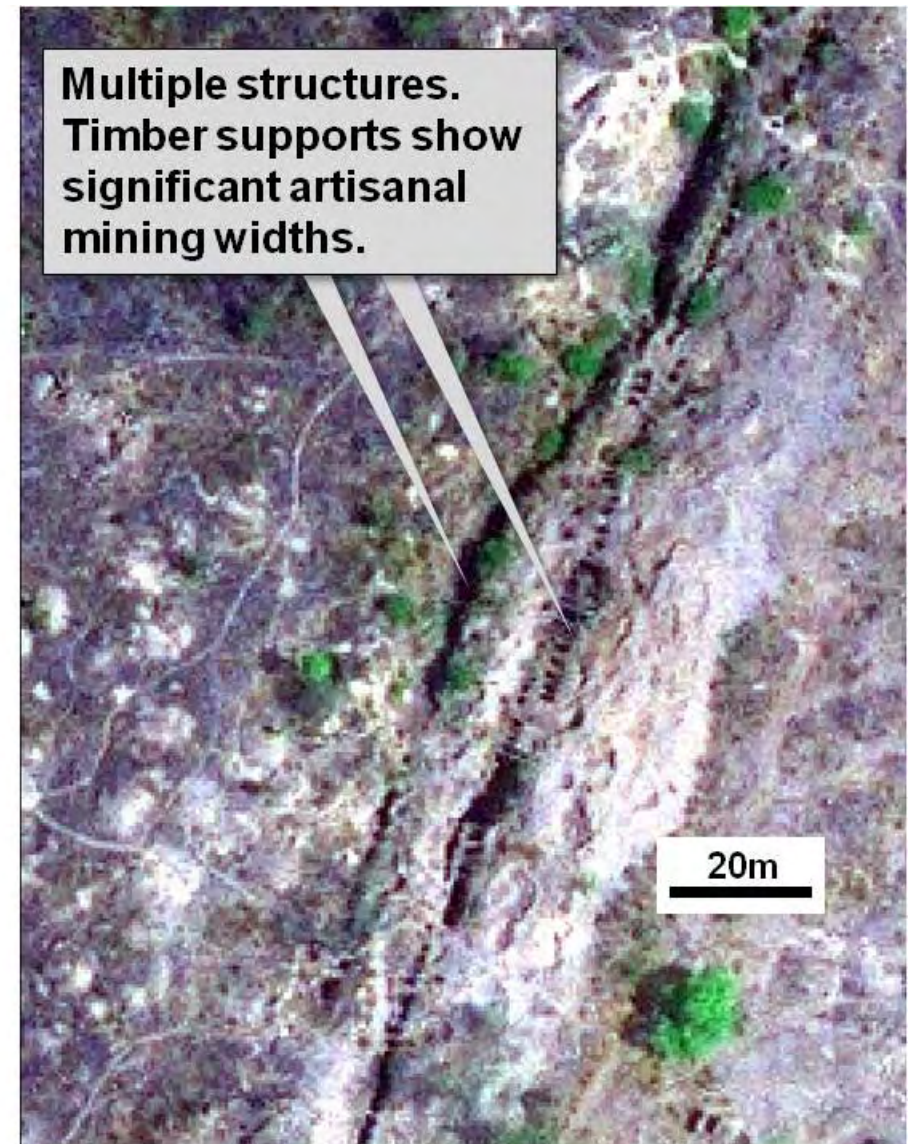
Bantou Prospect

(Phase #2 RC drilling commenced May 2011 along a one kilometre long gold mineralised system)



Bantou Prospect

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



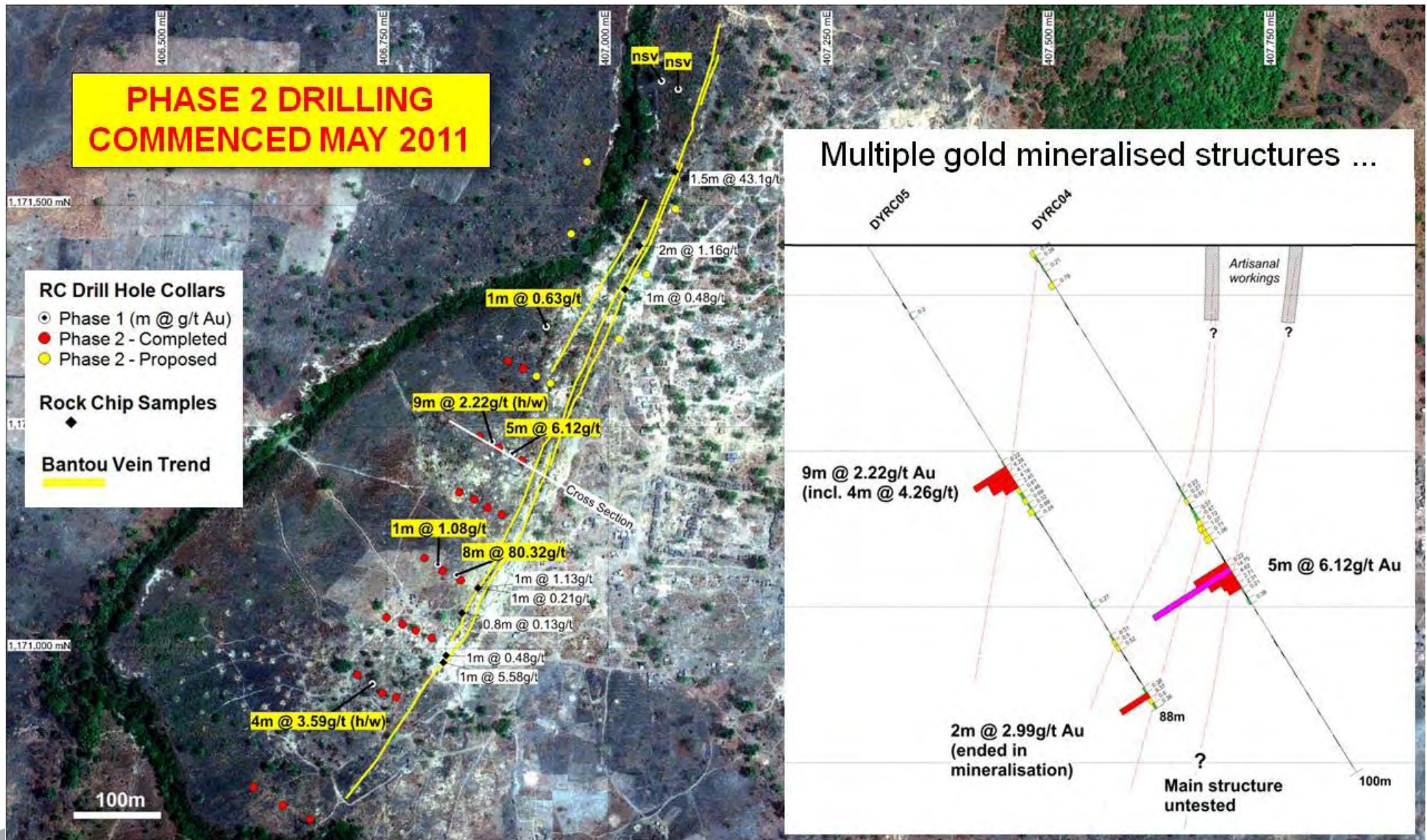
Bantou Prospect

(Multiple quartz lodes, “cross cutting” vein set also identified at right angle to strike)



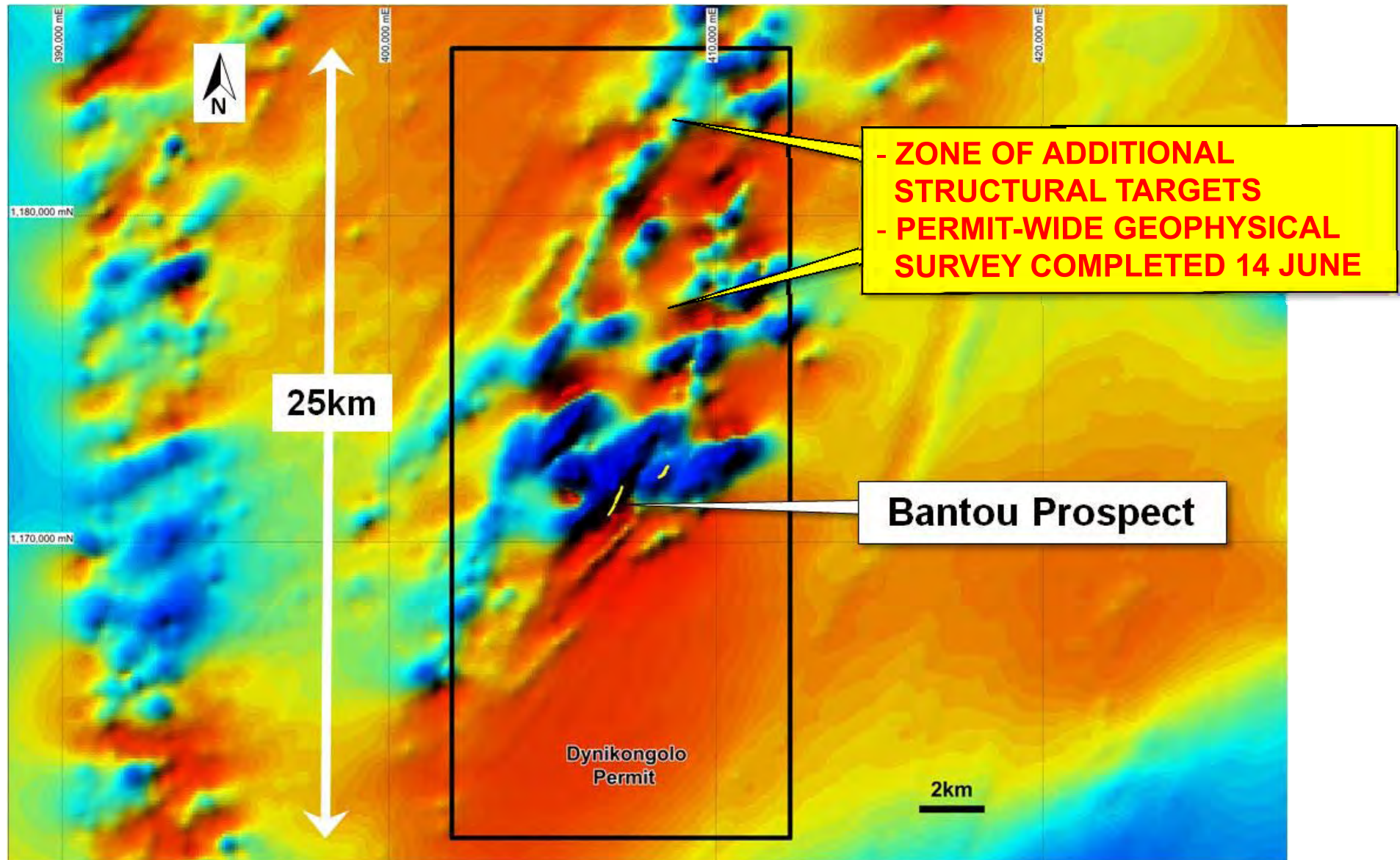
Bantou Prospect

(Phase #1 drilling intersected significant gold mineralisation / Phase #2 assays pending)



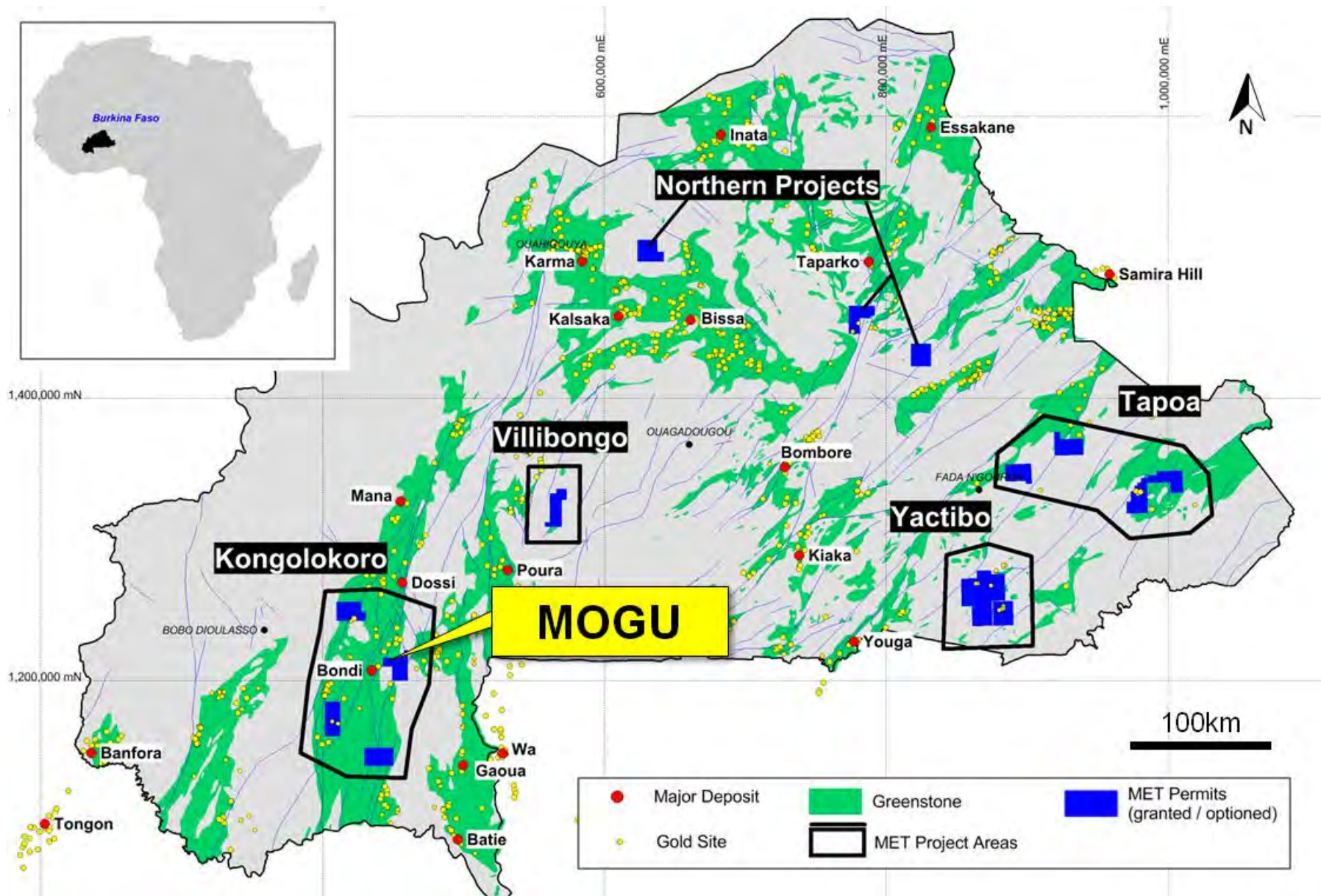
Bantou – Regional Gold Targets

(Significant structural targets identified in Bantou region - high resolution helicopter-borne magnetic/radiometric survey completed 14 June 2011)



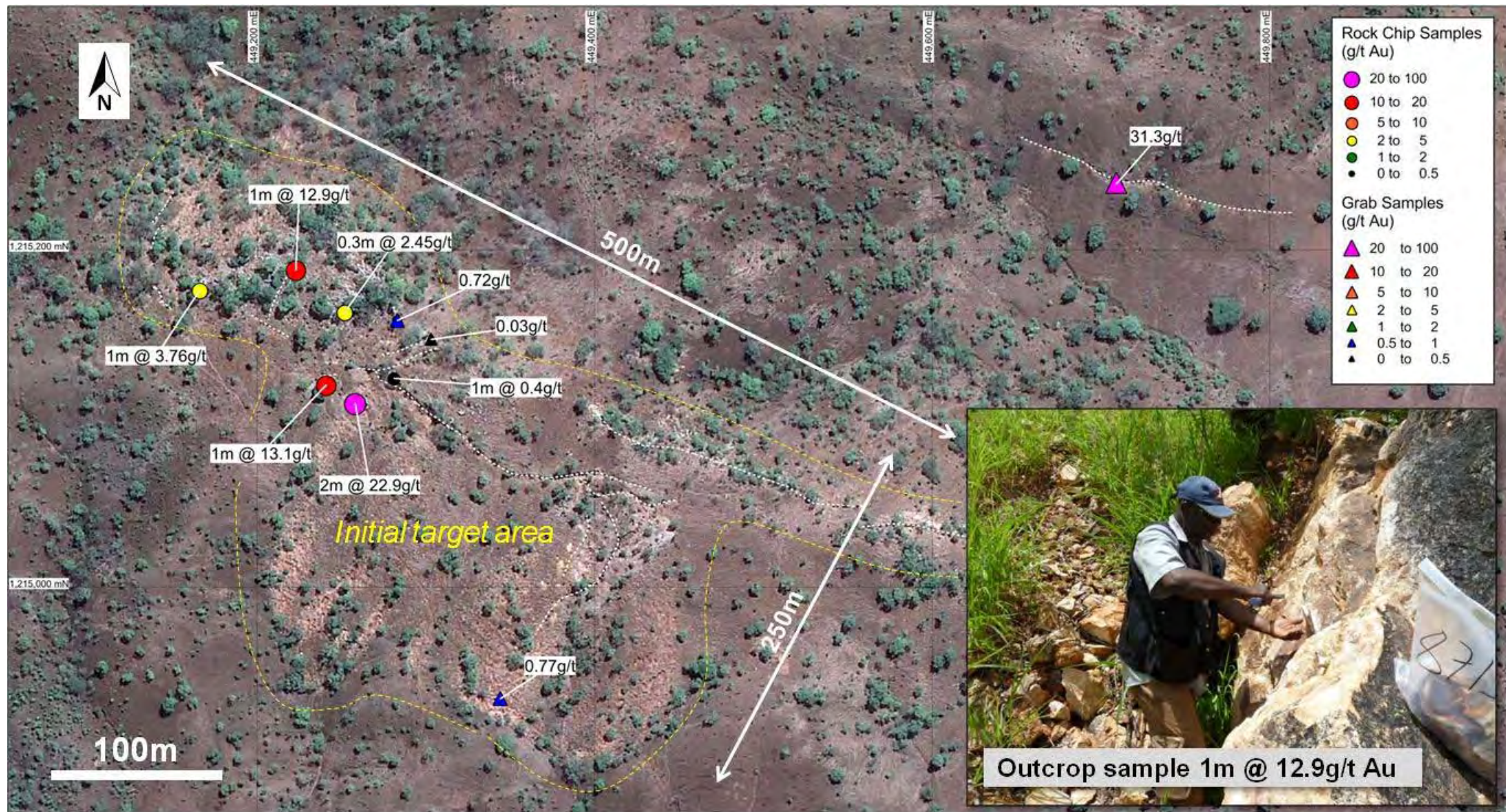
Mogu Prospect

(High grade (+10g/t) gold at surface – significant exploration activities yet to commence)



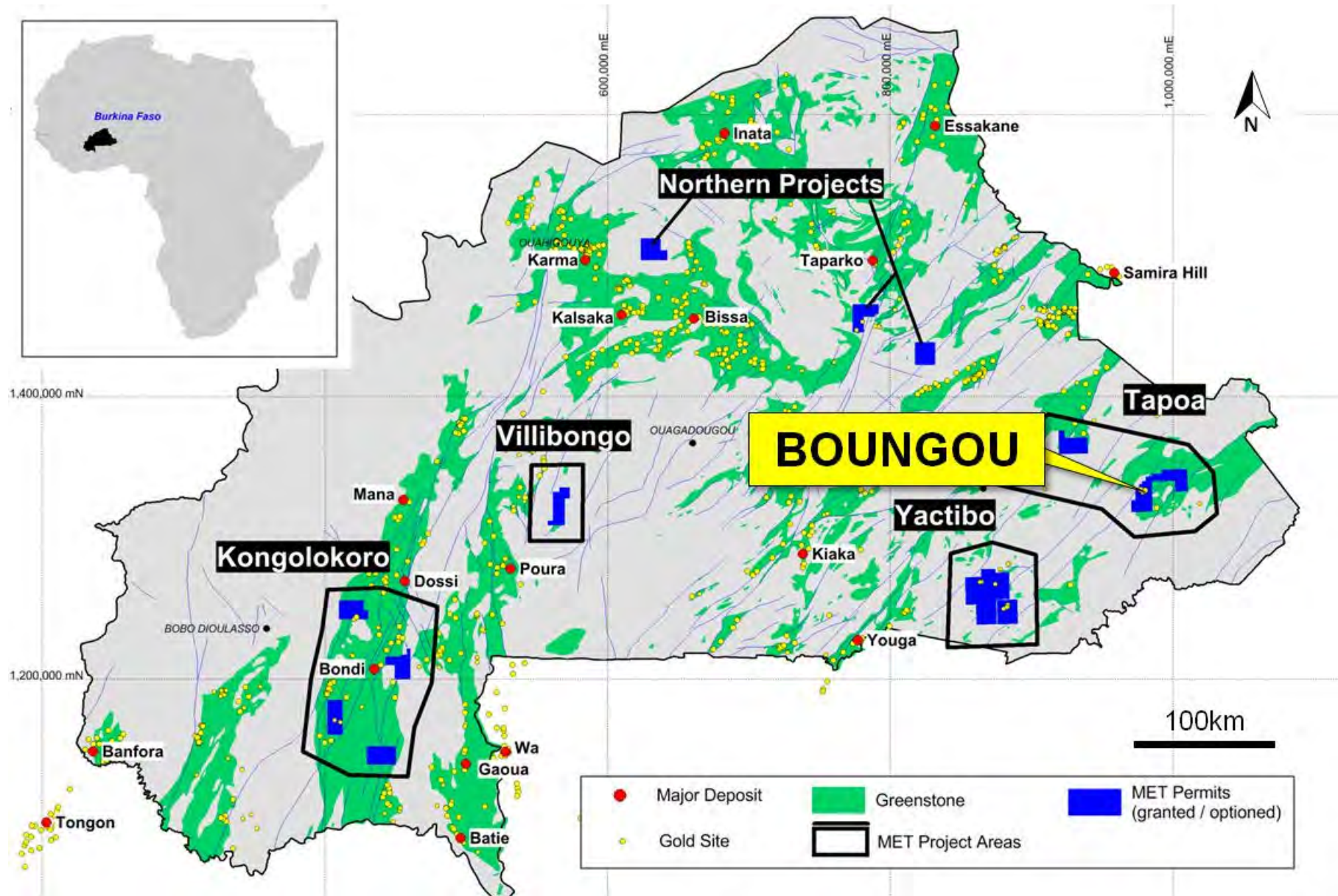
Mogu Prospect

(High grade gold assays, residual topographic ridge, cross cutting vein system)



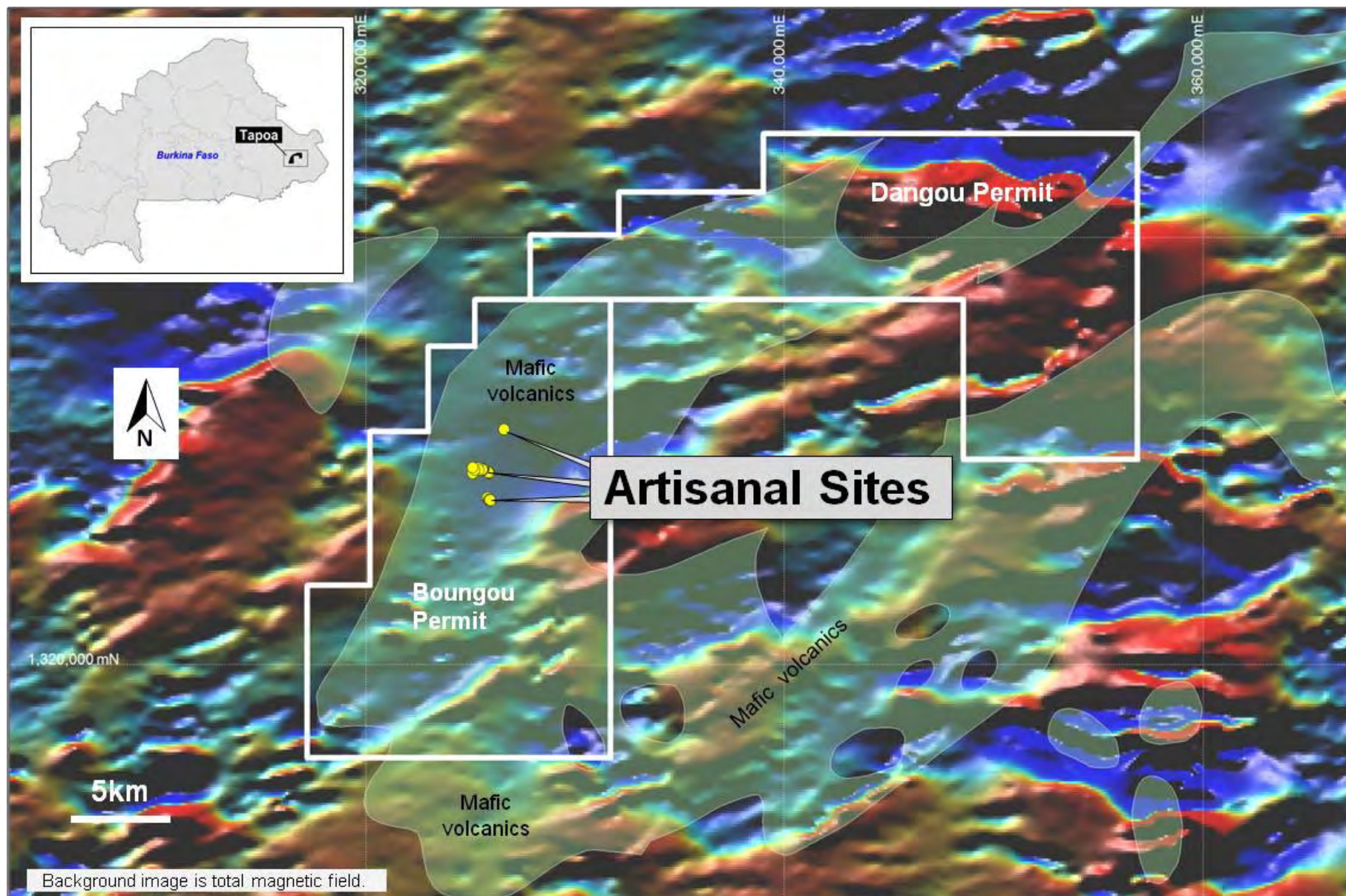
Boungou Prospect

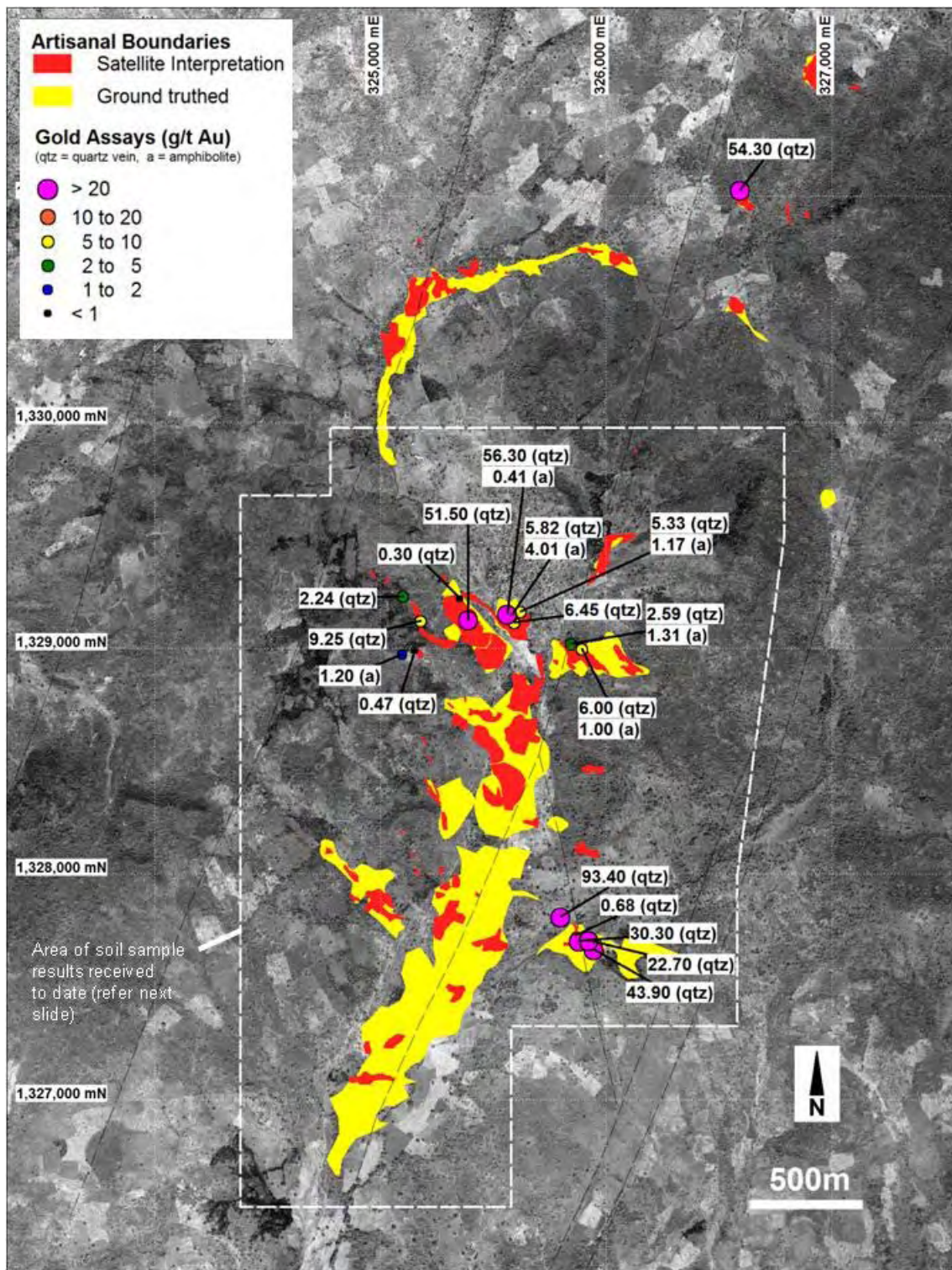
(Artisanal workings over a multi-kilometre strike length / significant new soil sample results)



Boungou Prospect

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





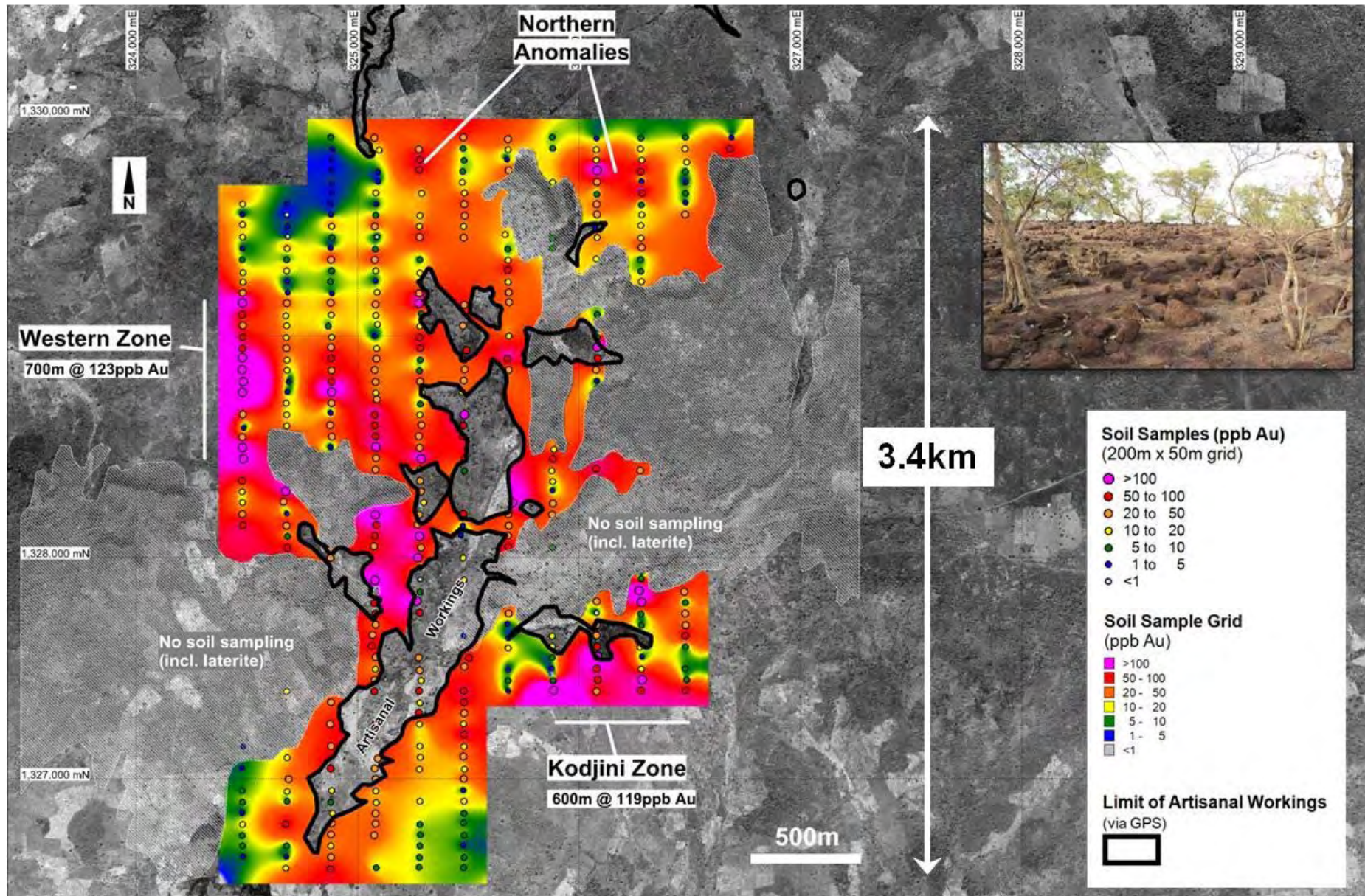
Boungou Prospect

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



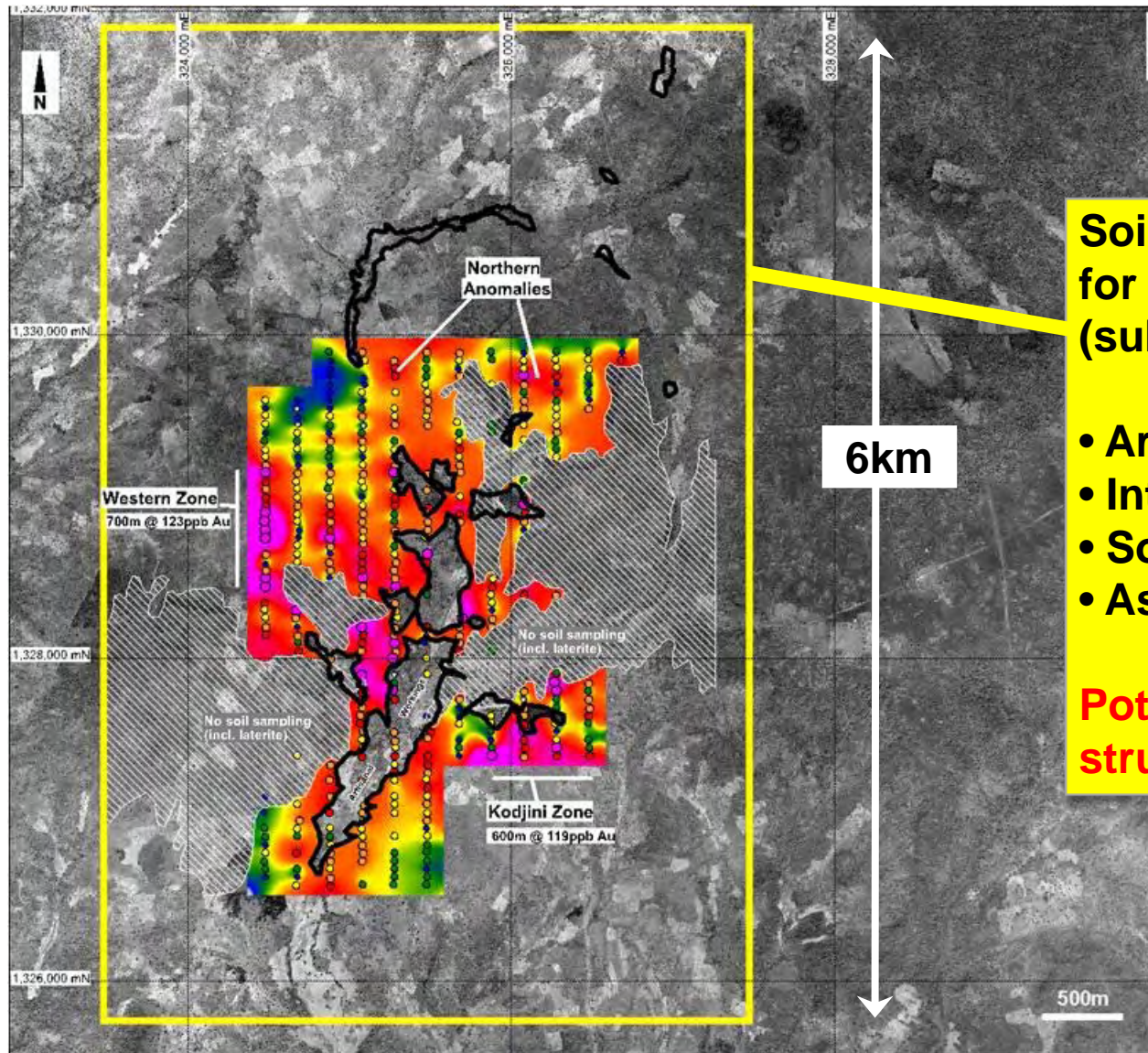
Boungou – Significant Soil Anomalism

(Large-scale, +50ppb gold-in-soil anomalism, open-ended in multiple directions)



Boungou – Soil Assays Pending

(The balance of the phase #1 soil sample results are pending – potential to define a significant expansion to an already large anomalous and gold mineralised system)



Soil sampling has been completed for this entire 6km x 4km area (subject to laterite cover)

- Artisanal workings continue
- Interpreted structures continue
- Soil anomalies open-ended
- Assays pending

Potential for a complex and multi-structured (→large) gold system



Conclusion

- Large and highly prospective project portfolio
- Substantial exploration program in progress
 - active drilling on multiple prospects
 - progressive soil geochemical programs
 - regional geophysical surveys
- One significant gold discovery to date - Nabanga
- Cash balance \$14.4m
- Business development activity to provide a pipeline of new projects





Mt Isa Metals

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