

The Mining 2010 Resources Convention | 27 . 29 October, 2010 | Hilton Brisbane



Anthony Molybdenum Project

Zamia Metals Limited

presented by

Dr Ken Maiden . Executive Chairman



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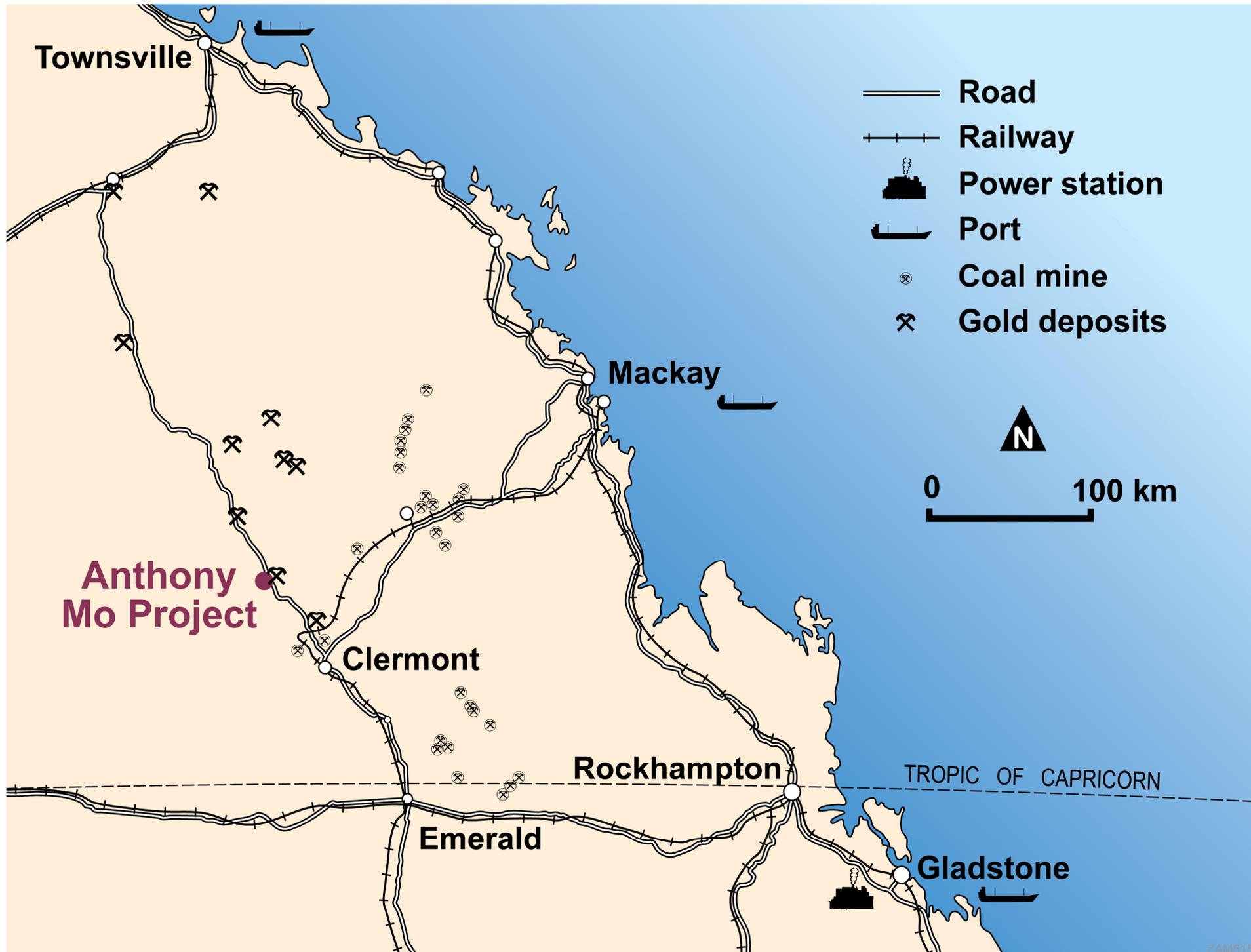
Disclaimer - Forward-Looking Statements

This document contains certain "forward-looking statements", including, but not limited to, statements concerning current and future drilling programmes, estimation of mineral resources, the continuing development plan, the type of mineralisation present and expected results. Information inferred from the interpretation of drilling results may be deemed to be a forward looking statement, as it constitutes a prediction of what might be found to be present when and if a project is actually developed. Statements and estimates concerning mineral resources may also be deemed to be forward looking statements in that they involve estimates, based on certain assumptions, regarding the mineralisation that would be encountered if and when a mineral deposit is actually developed and mined. Forward looking statements are not historical facts, and are subject to a number of risks and uncertainties beyond management's control. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Risks and uncertainties that could cause results or future events to differ materially from current expectations expressed or implied by the forward-looking statements include, among other things, but without limitation, those set forth in the Annual Report and the website (www.zamia.com.au) of Zamia Metals Limited ('Zamia').

For more information about the Company's properties and projects, please refer to the Annual Report.

The technical information contained in this document was compiled by Dr Ken Maiden (MAIG, FAusIMM), Executive Chairman of Zamia Metals Limited. Dr Maiden is a Member of the Australian Institute of Geoscientists and a Fellow of the Australasian Institute of Mining and Metallurgy. He has sufficient experience to qualify as a Competent Person as defined in the September 2004 edition of the "*Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves*". Dr Maiden consents to the inclusion of the matters in the form and context in which they appear.







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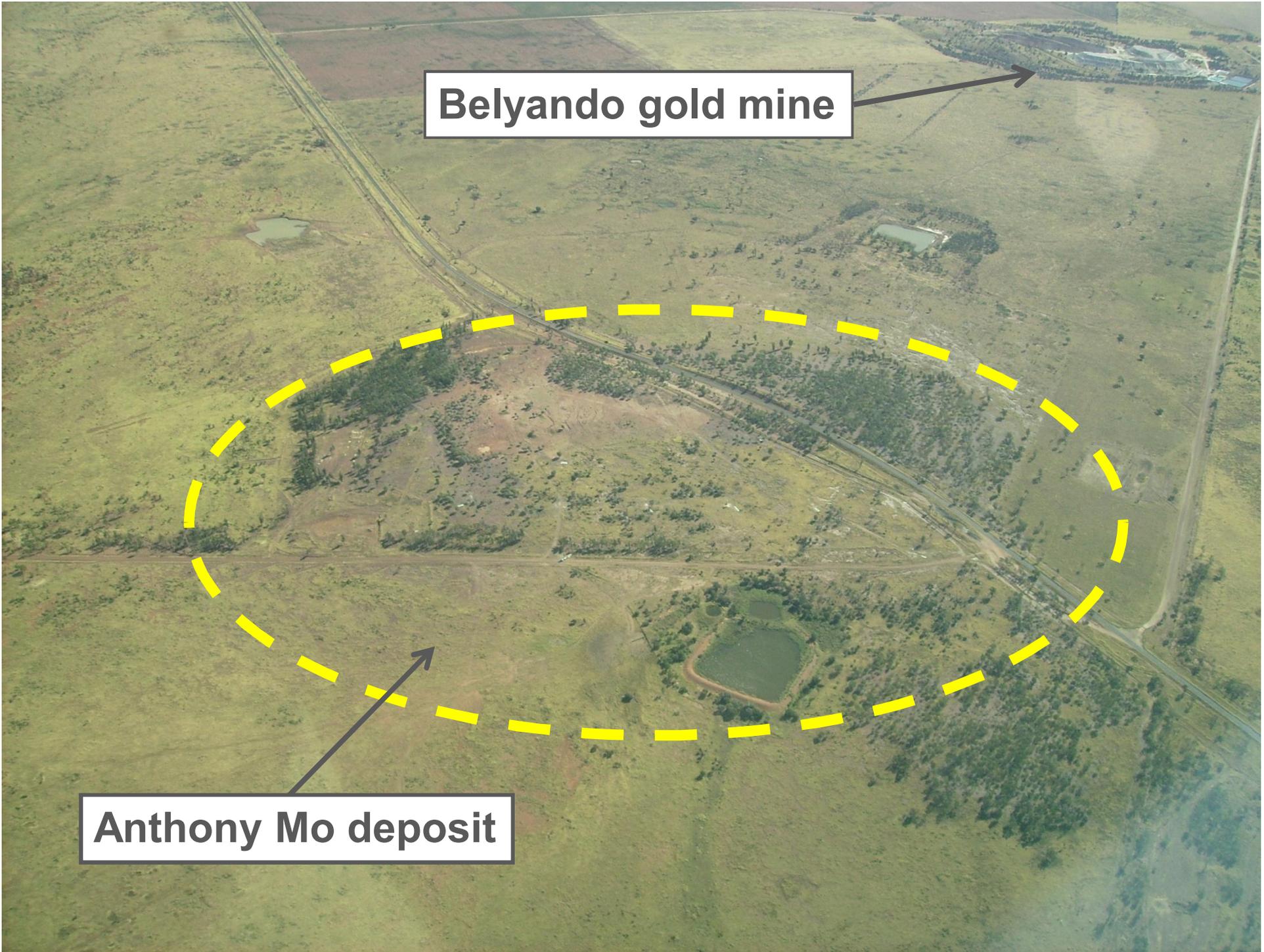
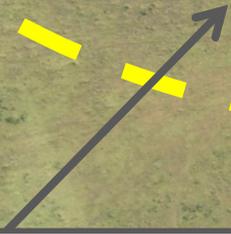
Advantages of Queensland

- **Good infrastructure**
- **Plenty of power**
- **Plenty of water**
- **Good tenement management system**
- **Queensland is a mining-friendly state**

Belyando gold mine



Anthony Mo deposit



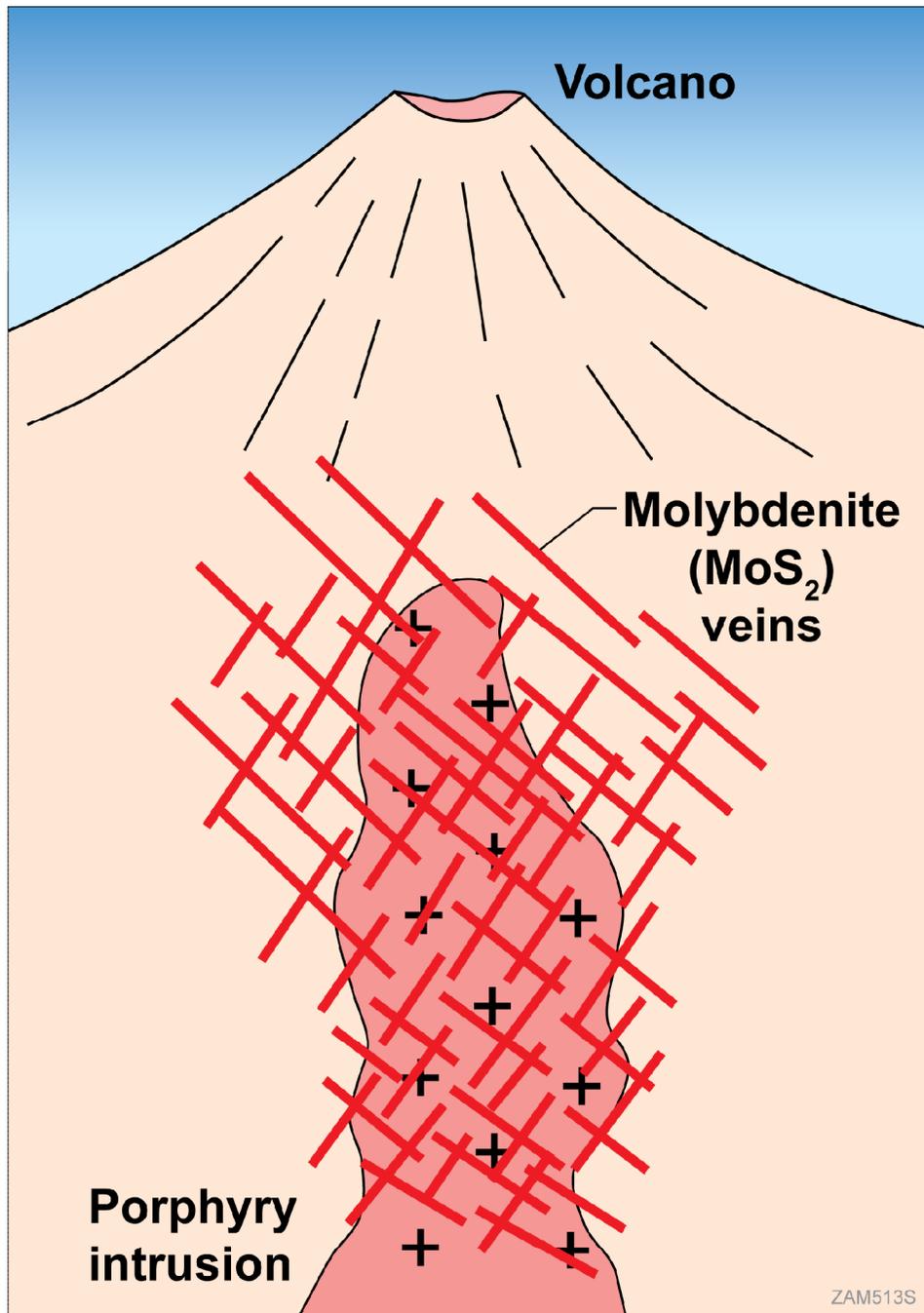


Geological Setting

400 million years ago ...

Central Queensland was an active volcanic area -

- “ igneous intrusions**
- “ volcanic eruptions**
- “ hydrothermal activity**



Geological Setting

Hydrothermal activity

→ rock alteration

→ deposits Mo Au Cu

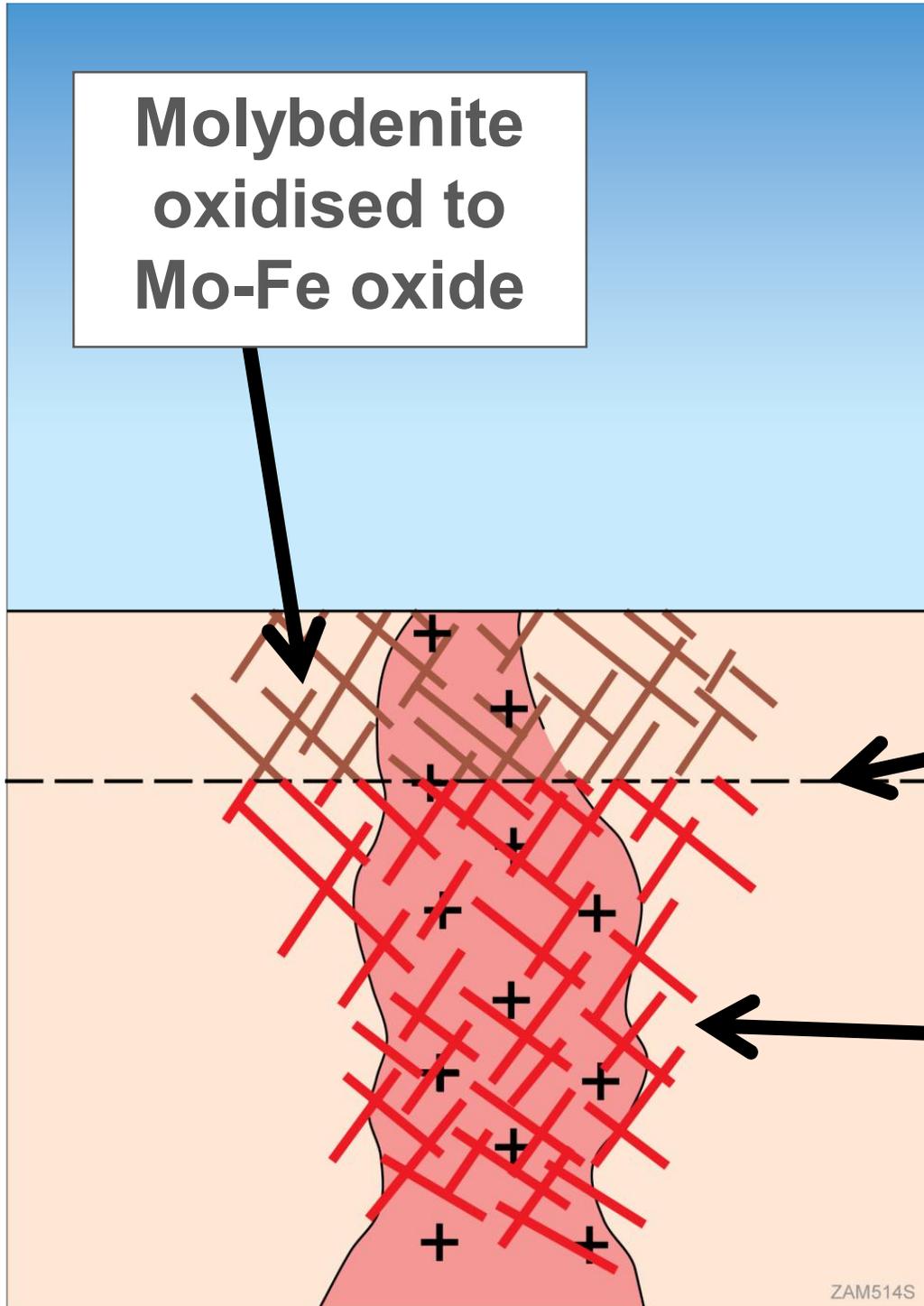
Geological Setting

Eroded & oxidised
(weathered) to 60 –
80m depth

Molybdenite
oxidised to
Mo-Fe oxide

Base of
weathering

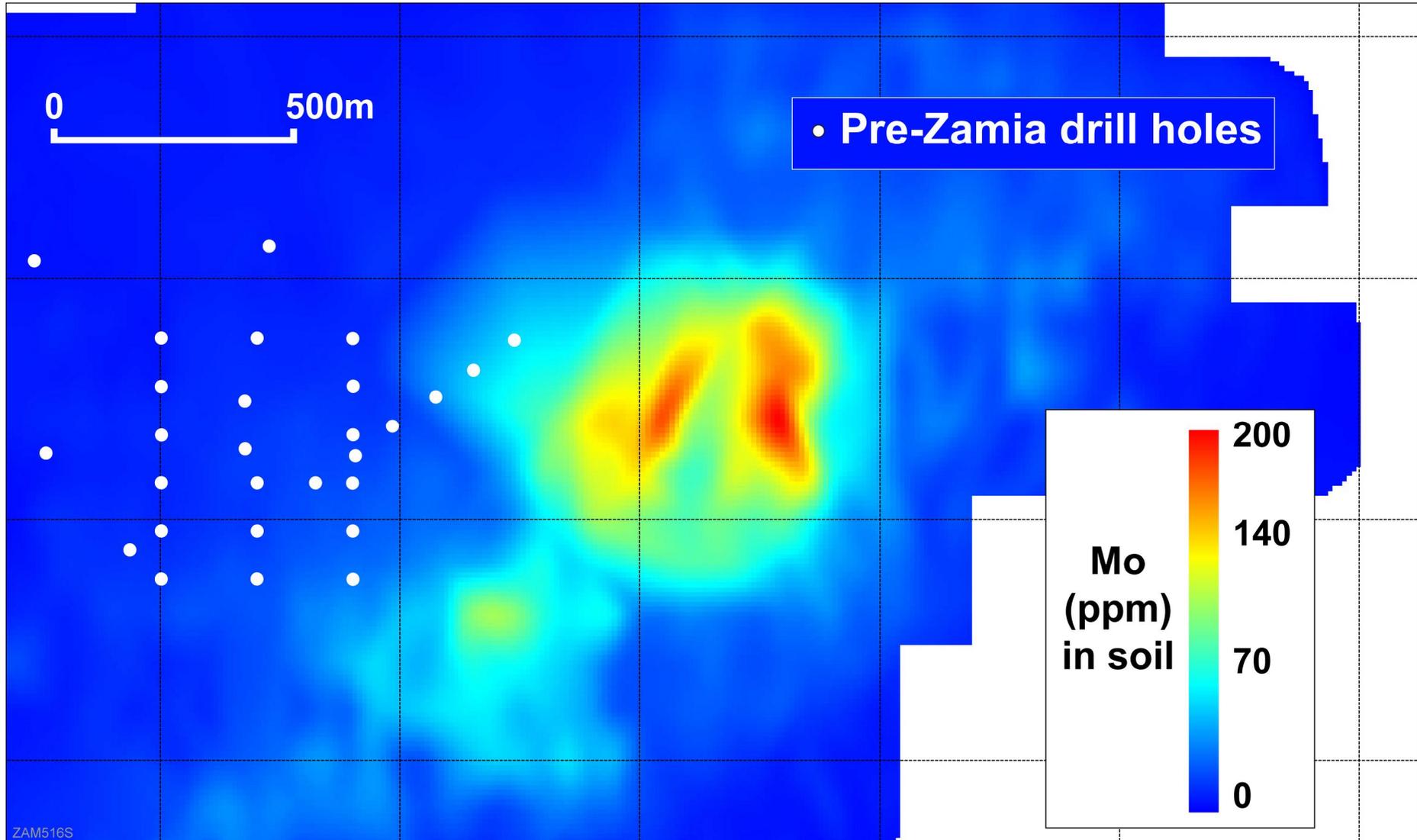
Primary
molybdenite





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Geochemistry: Mo-in-Soil





Drilling - November 2009



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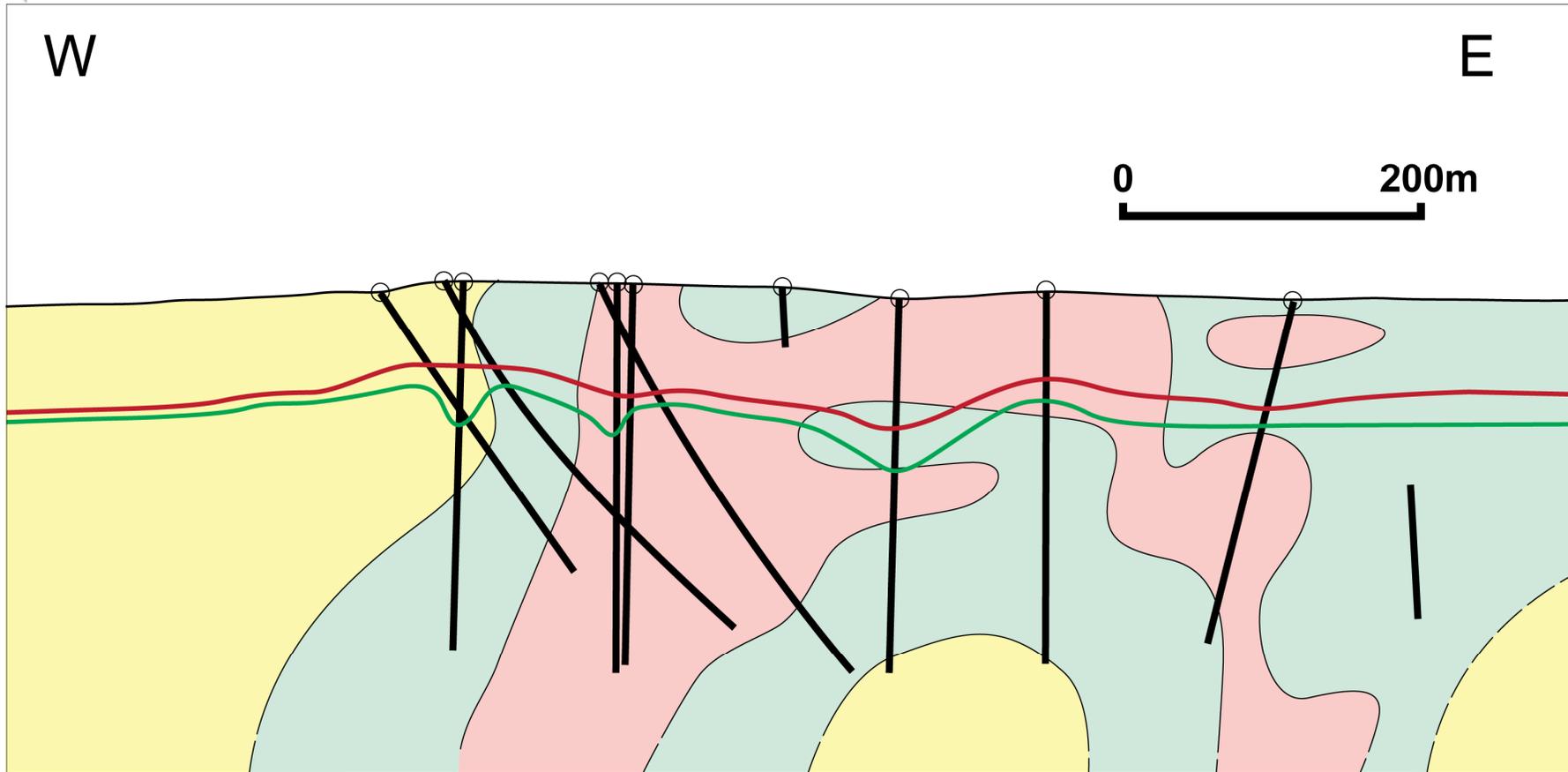
What does it look like?

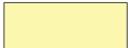
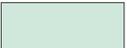
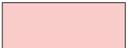




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Section 2800N



 < 200 ppm Mo  200 - 500 ppm Mo  > 500 ppm Mo
 Base of complete oxidation  Base of partial oxidation

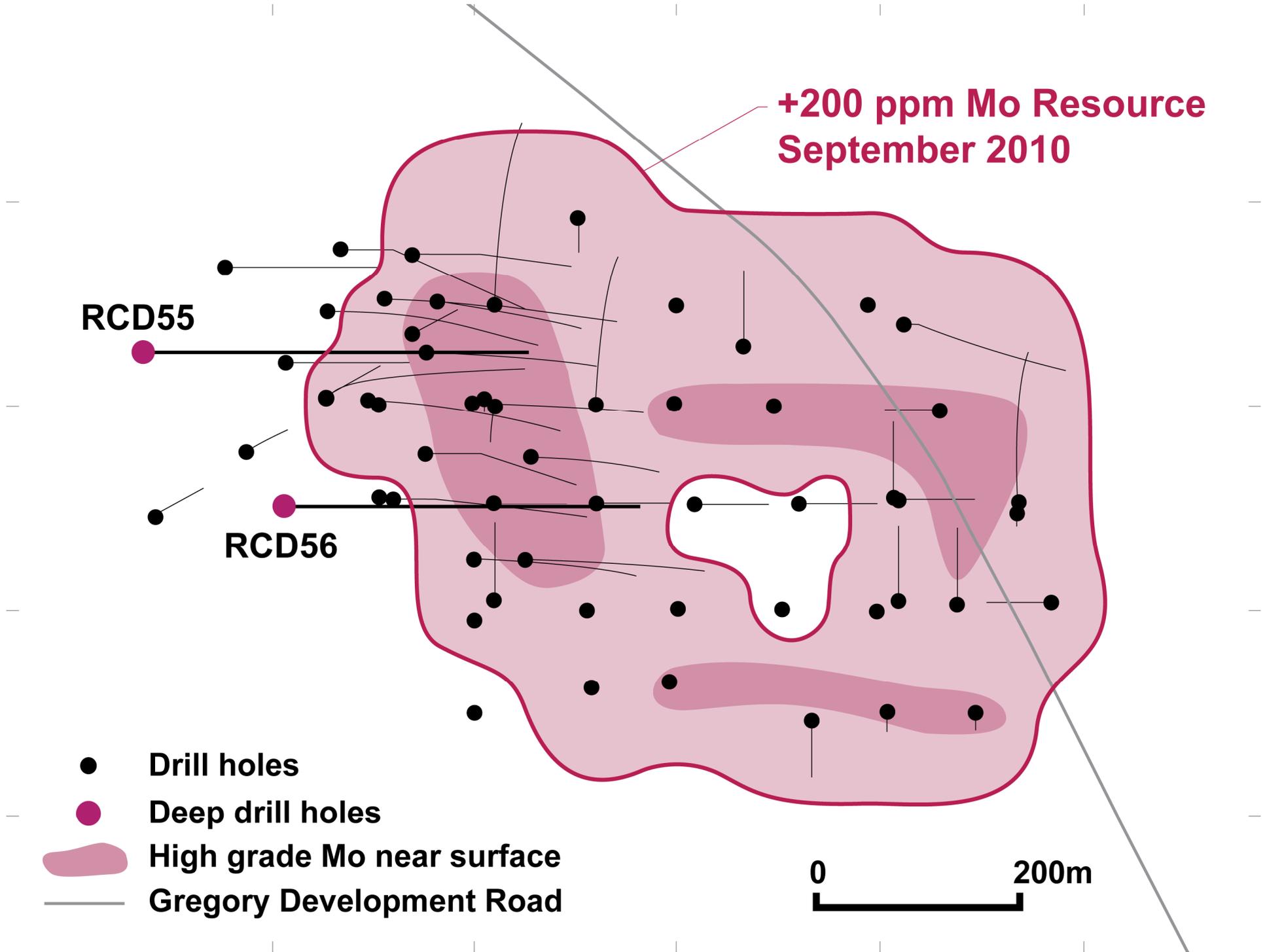
**+200 ppm Mo Resource
September 2010**

RCD55

RCD56

- **Drill holes**
- **Deep drill holes**
- **High grade Mo near surface**
- **Gregory Development Road**

0 200m





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Anthony Resource

Cut-off grade ppm Mo	Resource Mt	Average grade ppm Mo	Mo metal tonnes Mo
200	130	400	52 000
400	60	550	33 000
600	15	730	10 950

Additional oxide / transitional resource:

63 Mt at 400 ppm Mo (at 200 ppm cut-off)

Inferred Resource estimate by Dr P Hellman of consultants Hellman & Schofield Pty Ltd, September 2010, reported in accordance with JORC Code & Guidelines



Upgrading of Sulphide Mo Ore

Preliminary tests → sulphide Mo ore can be upgraded by a simple beneficiation process

	Average for eight drill core samples
Head grade	408 ppm Mo
Grade of pre-conc product	973 ppm Mo
Mo grade of balance	270 ppm Mo
Weight % of beneficiated product	20.3%



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Upgrading of Sulphide Mo Ore

Based on existing resource -

- High grade feedstock of 24 Mt at 1,000 ppm Mo**
- Process high grade in early years of operation**
- Higher project returns**
- Lower grade stockpile to be processed later in life of project**



ASX:ZGM



Flotation Tests

Initial external locked cycle tests -

” **+ 50% Mo grade**

” **+ 85% recovery**

(expected to reach +90% with further testing)

” **Low levels of deleterious elements (Cu As Pb)**

” **Rhenium (Re) by-product**



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Simple Flowsheet

- ” **Crush to -10 mm**
- ” **Pre-concentrate**
- ” **Grind 80% -75 microns**
- ” **Flotation → Mo concentrate**



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Oxide / Transitional Resource

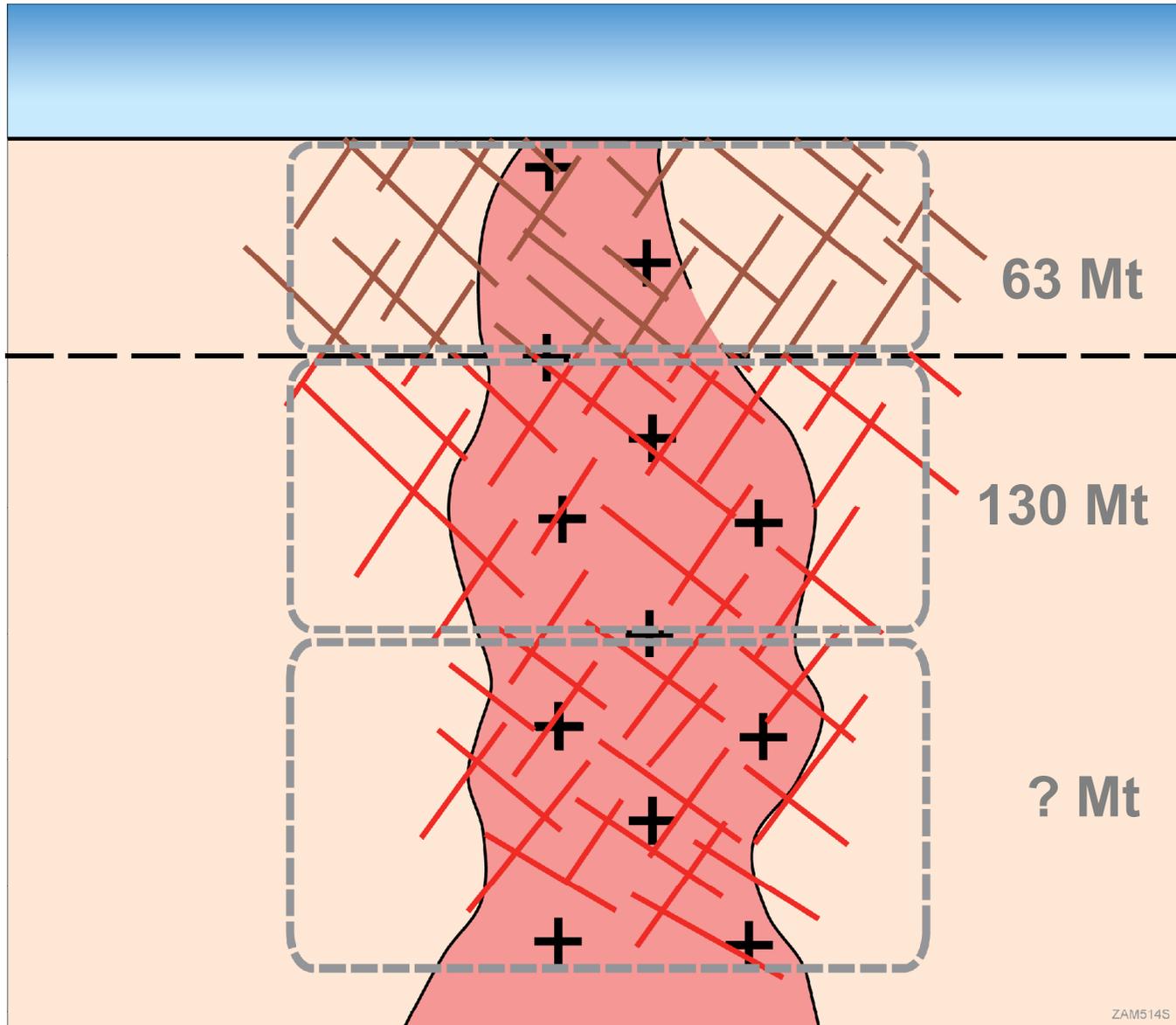
- “ Deposit weathered (oxidised) to 60 – 80m depth
- “ Inferred Resource - 63 Mt at 400 ppm Mo
- “ Metallurgical tests in progress





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Resource Potential



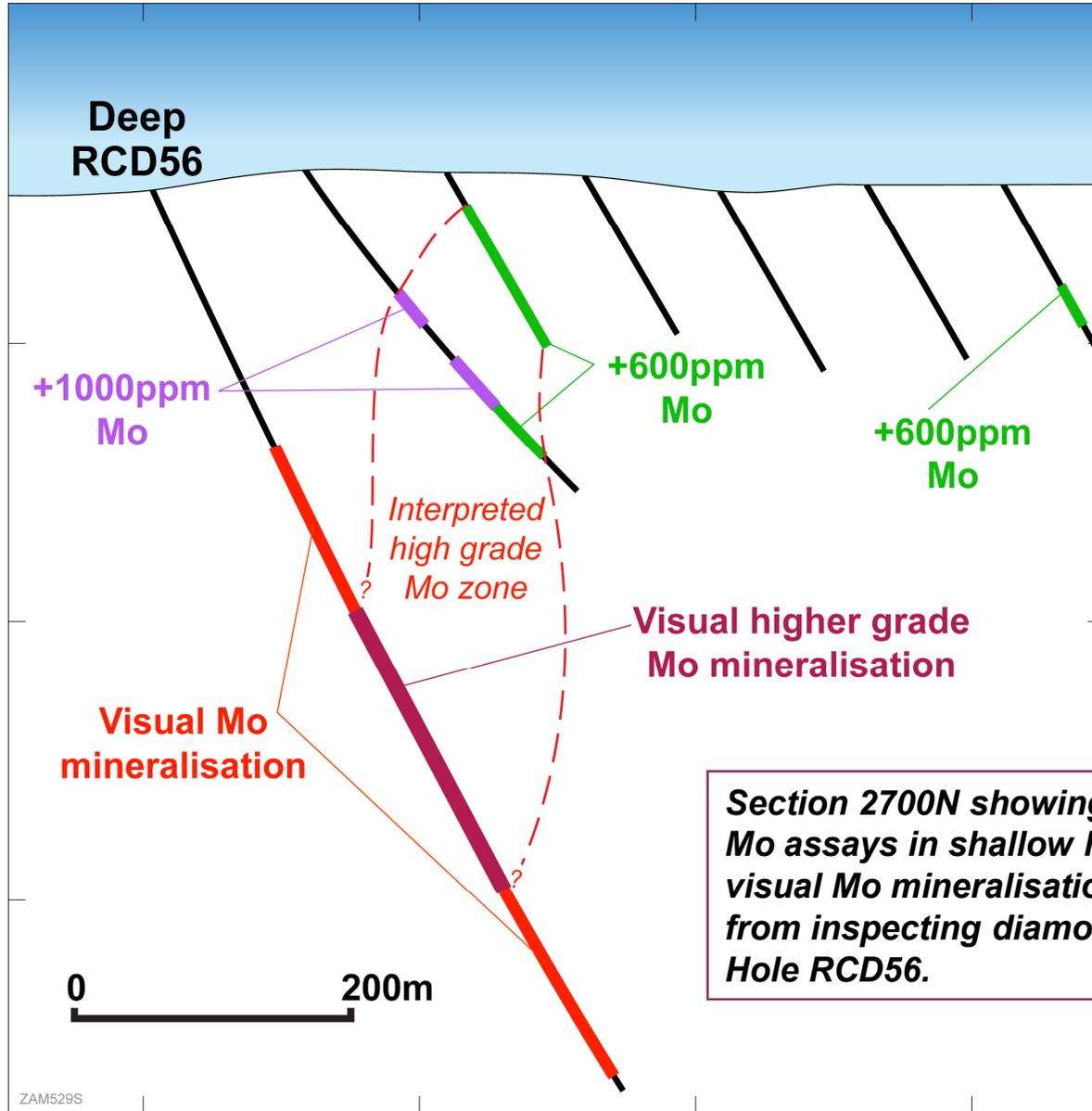
ZAM514S

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Section 2700N





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Scoping Study - in Progress

- Geological interpretation
- Resource drilling
- Metallurgical tests
- Preliminary mine planning
- Groundwater study
- Environmental study
- Infrastructure study
- Financial analysis
- Peer review





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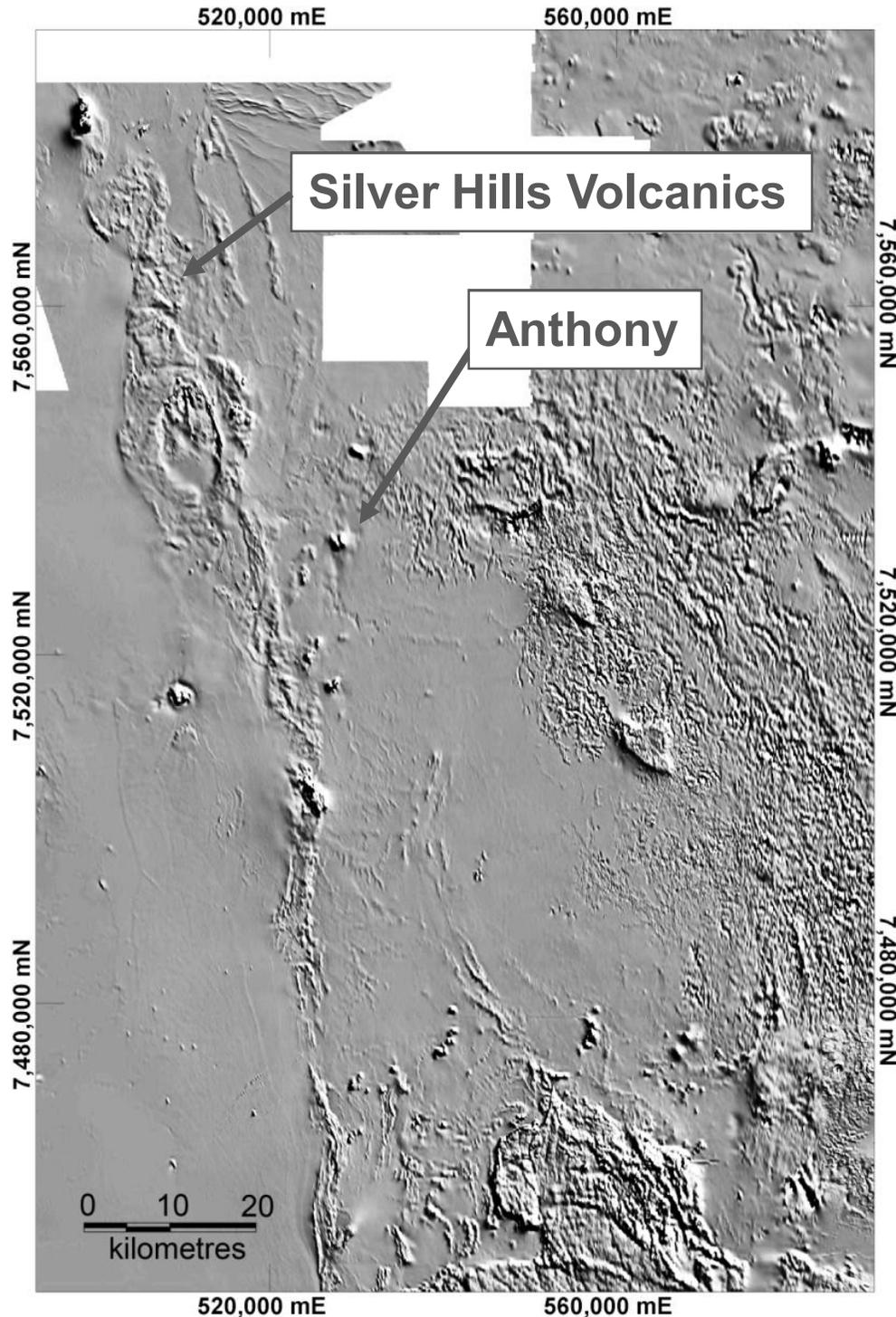
Results to Date

- Resource - very good !
- Metallurgy on sulphide Mo - very good !
- Metallurgy on oxide Mo - in progress
- Deep drilling - looking good !
- Scoping study - also looking good !

Next steps -

- Peer review of scoping study
- Definitive feasibility study - 2011

Regional Discovery Potential

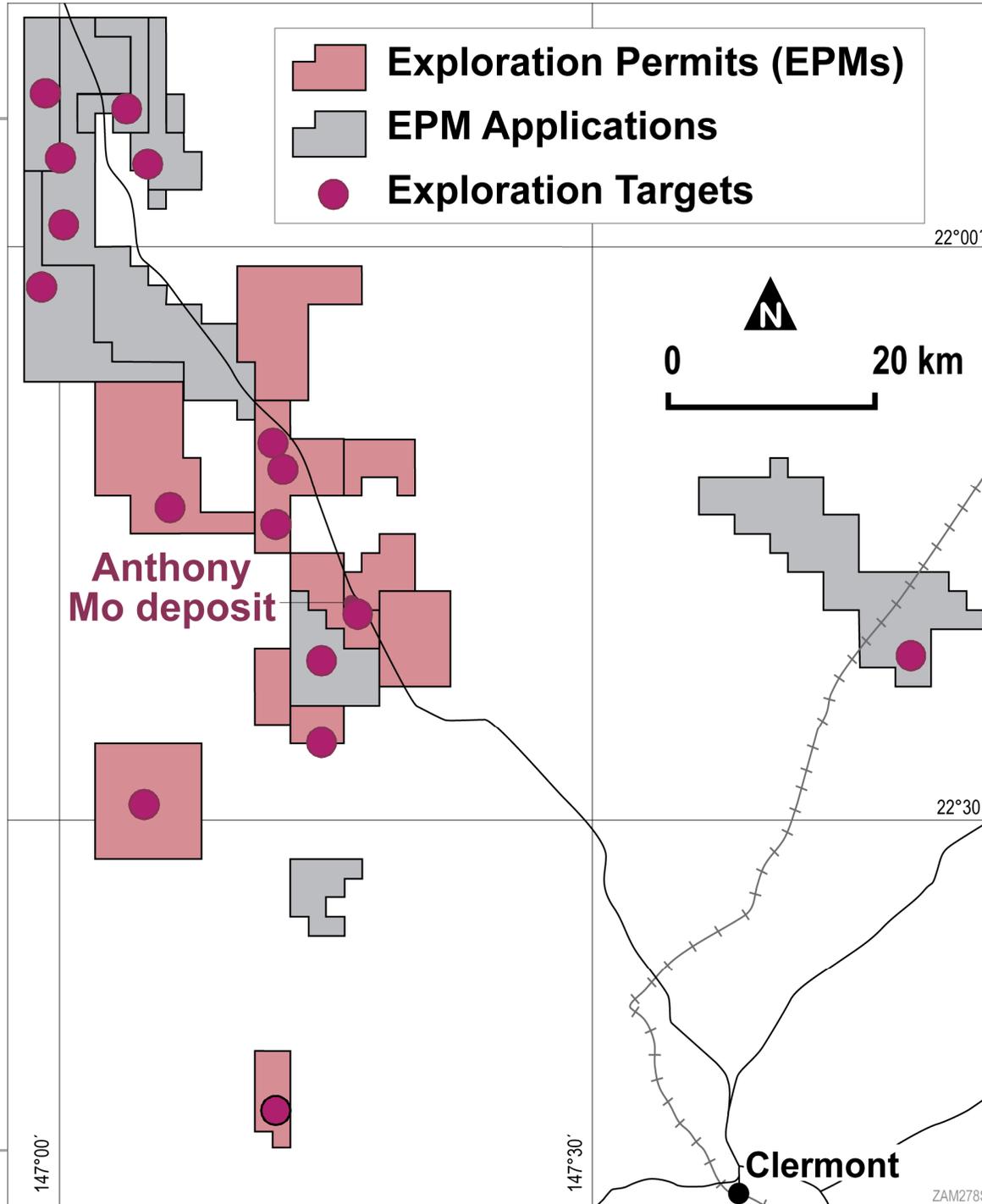


Magnetic imagery
highlights volcanics &
intrusive centres

→ Potential for
discovery of new
porphyry deposits



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Company Strategy

- ” Determine extent of the Anthony deposit
- ” Upgrade resource estimation
- ” Advance the Anthony project towards feasibility
- ” Test other targets within the Clermont district





- In-ground value of Mo metal in resource:

A\$2,500 million

- Zamia's market capitalisation:

A\$15 million



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