



NiPlats
Australia Ltd

Vanadium

| Copper

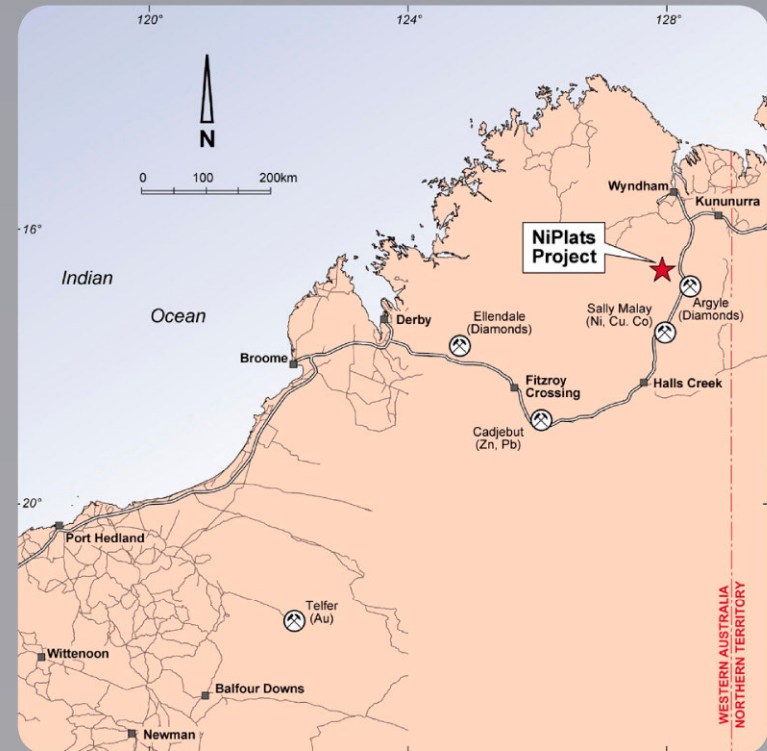
| Fluorite

| PGE+Au

| ASX:NIP

Background

- IPO in 2007, ASX code NIP
- Unusual geological setting with mantle tapping regional crustal fault system that has generated a large hydrothermal system evidenced by fluorite and base metal mineralisation focussed within the numerous faults within the tenements.
- The regionally extensive and broad alteration zones along the faults provide an excellent setting for base metal deposits associated with fluorite.
- Under-explored and recent drilling and research have shown potential for a number of metal associations.



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Overview

Projects include:

- **Vanadium**
 - Australia's largest Vanadium in magnetite deposit
 - Scoping Studies completed by third quarter 2010
 - **3.16 Billion tonnes at 0.3%** (at 0.23% V2O5 cut-off grade)
 - Central Zone includes **high grade zone of 434 Mt at 0.37%** (at 0.23% V2O5 cut-off grade)
 - **Tenor of 2.64%** (Vanadium within the magnetite) in high grade zone
- **Copper/gold**
 - Nov 2009 discovery of visible copper in drill core
 - Fault controlled, soil surveys to define targets
- **Fluorite**
 - 6.7 Mt resource @ 24.5% CaF₂
 - Indicated 4.1 Mt @ 25.3% CaF₂
 - Inferred 2.6 Mt @ 23.6% CaF₂
- **PGE + Au**
 - reef (associated with high grade vanadium horizon)

2010 Focus

- **Vanadium** - Complete scoping studies with NPV & Mining Lease
- **Copper** – Exploration beginning June

Committed to Exploration

- Drilling in each of the last 3 years
- now Copper focused

Market Capitalisation

- Approx \$40 million (AUD)
- 82.8 million shares issued



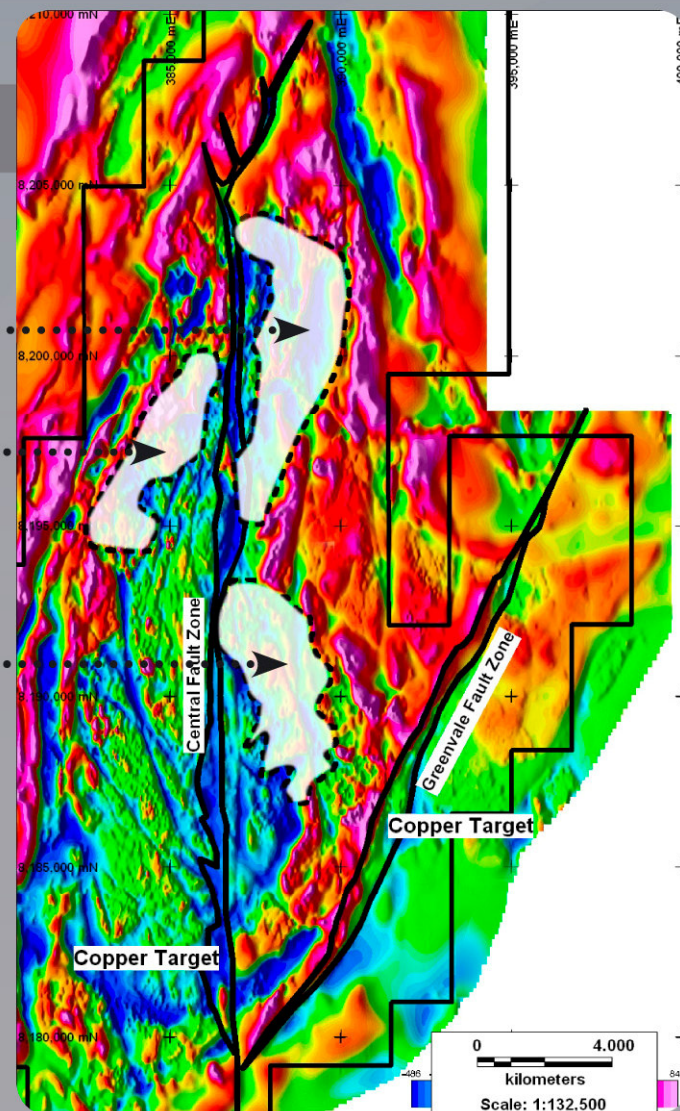
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Vanadium and Copper Zones

Buckman Vanadium Deposit

Red Hill Vanadium Deposit

Central Vanadium Deposit



Speewah Dome RTP TMI Image Garben Structures



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Vanadium Resource

High Grade Zone

Central Zone

Measured, Indicated & Inferred Resources totalling:

434 Mt @ 0.37% V_2O_5 (at 0.23% V_2O_5 cutoff grade), comprising:

- **Measured Resource of 115 Mt @ 0.37% V_2O_5**
- Indicated Resource of 85 Mt @ 0.38% V_2O_5 ;
- Inferred Resource of 234 Mt @ 0.37% V_2O_5 .

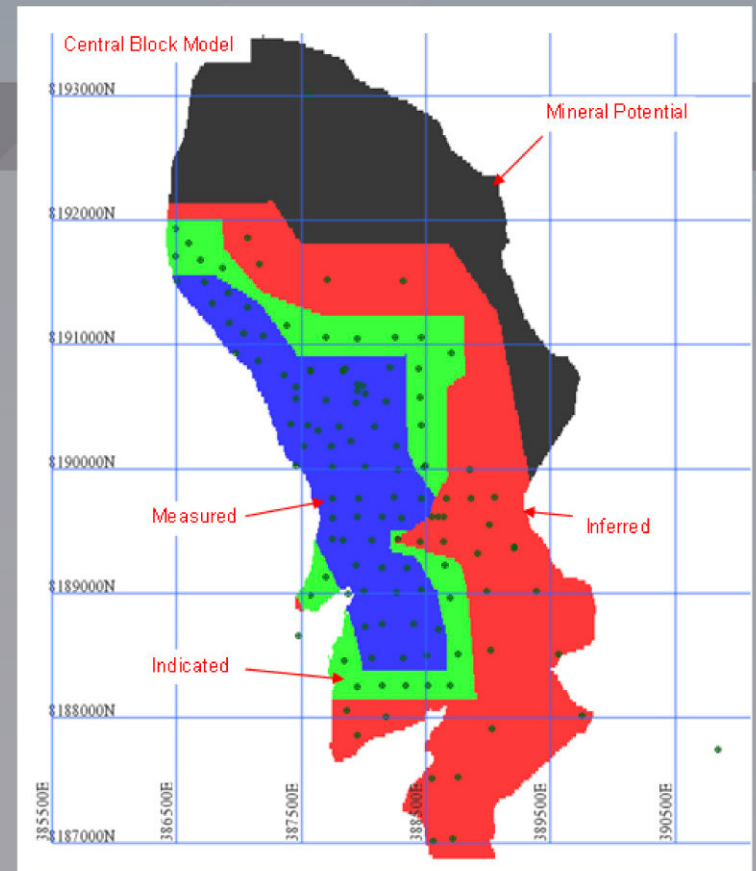
Total JORC Resource

Combined High and Low grade Measured, Indicated & Inferred Resources totalling:

3.16 Billion tonnes @ 0.3% V_2O_5 (at 0.23% V_2O_5 cutoff grade),

comprising:

- **Central** deposit includes Measured, Indicated and Inferred Resource of 854 Mt @ 0.32% V_2O_5 ;
- **Red Hill** deposit includes Inferred Resource of 1,135 Mt @ 0.3% V_2O_5 ;
- **Buckman** deposit includes Inferred Resource of 1,170 Mt @ 0.3% V_2O_5 .



Central Block Model

Classification Outline:

Green = Indicated

Blue = Measured

Red = Inferred

Grey = Mineral Potential

Orebody outcrops along western edge



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Vanadium Network

Metallurgical Testwork

SKM managed testwork by Amdel that confirmed high tenor (concentration of V₂O₅ in magnetite 2.64% compared to 1.25-1.37% of other Aust projects)

Specification of the magnetite concentrate

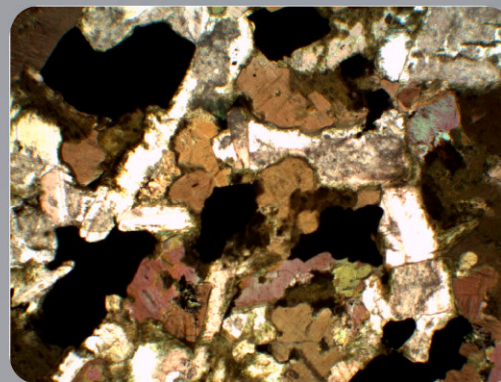
Grind size 32 microns

SKM

Fe (%)	FeO (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	TiO ₂ (%)	V ₂ O ₅ (%)	CaO (%)	S (%)	Mg (%)	LOI (%)
56.0	43.4	2.31	1.76	15.2	2.64	0.58	0.0	0.5	-4.4

Grind size 45 microns

Fe (%)	FeO (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	TiO ₂ (%)	V ₂ O ₅ (%)	CaO (%)	S (%)	Mg (%)	LOI (%)
55.68	45.2	2.96	1.84	14.8	2.61	0.53	0.019	0.32	-4.48



Photomicrograph of magnetite gabbro (black grains are magnetite, field of view is 5mm)



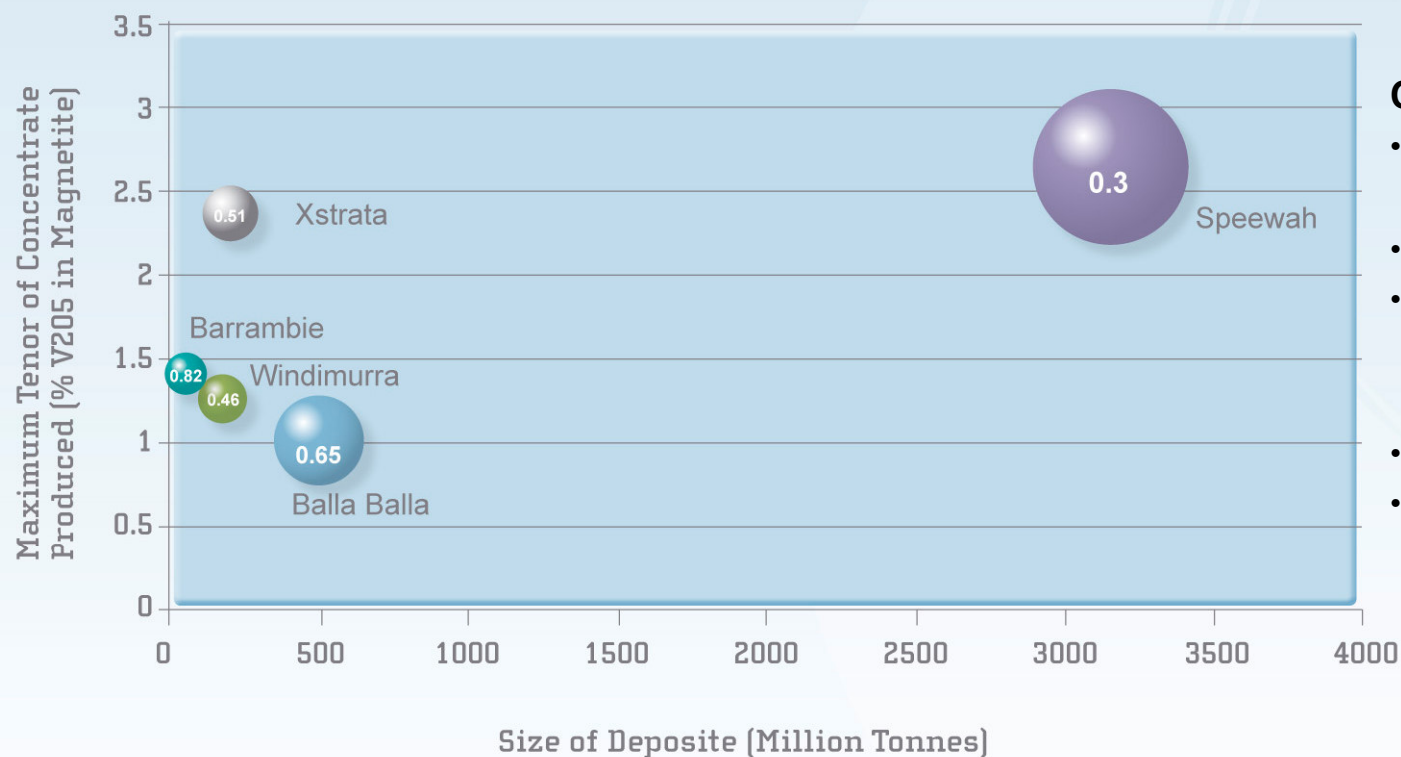
Speewah Vanadium Concentrate



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Quality and Quantity

Circle size is relative size in contained V2O5
0.3 is grade of deposit in % V2O5



Comparative Advantages:

- Size – Strategic 100 years of V
- High Tenor
- Ease of mining (outcropping, fresh from surface, 4° dip)
- CAPEX/OPEX
- Magnetite concentrate opportunity



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Visible Copper



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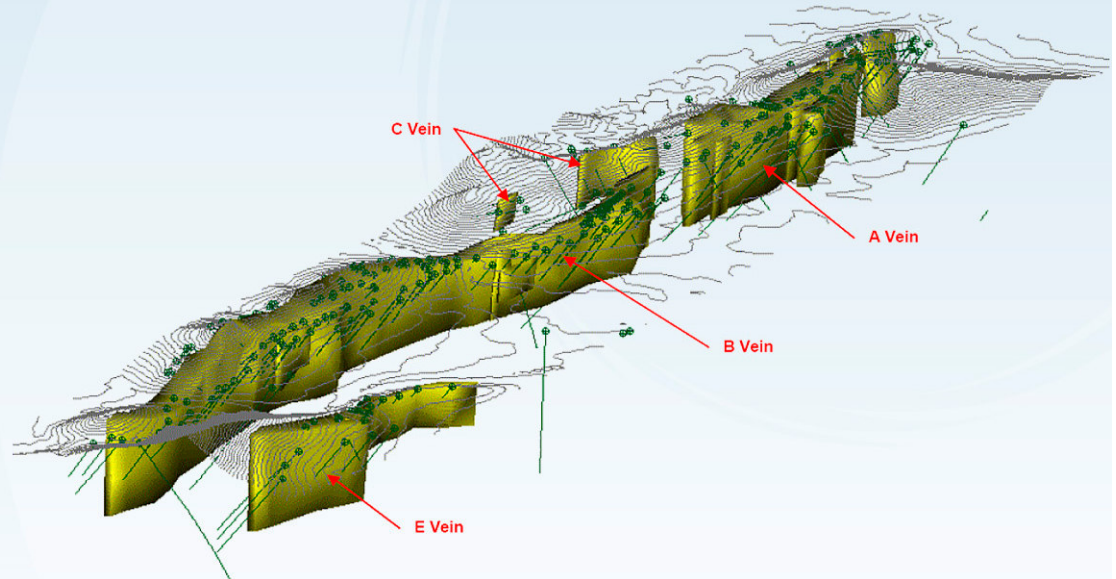
Fluorite Resource

Indicated and Inferred Resources totalling:

6.7 Mt @ 24.6% (at 10% CaF_2 cut-off grade):

- Indicated Resource of 4.1 Mt @ 25.3% CaF_2
- Inferred Resource of 2.6 Mt @ 23.6% CaF_2

- Exploration resulted in 52% upgrade in resource size
- 2010 Exploration target 10-15 Mt @ 20-25% CaF_2 *
- 9-10 Mt required for 10 year mine life
- Infrastructure CAPEX sharing opportunity

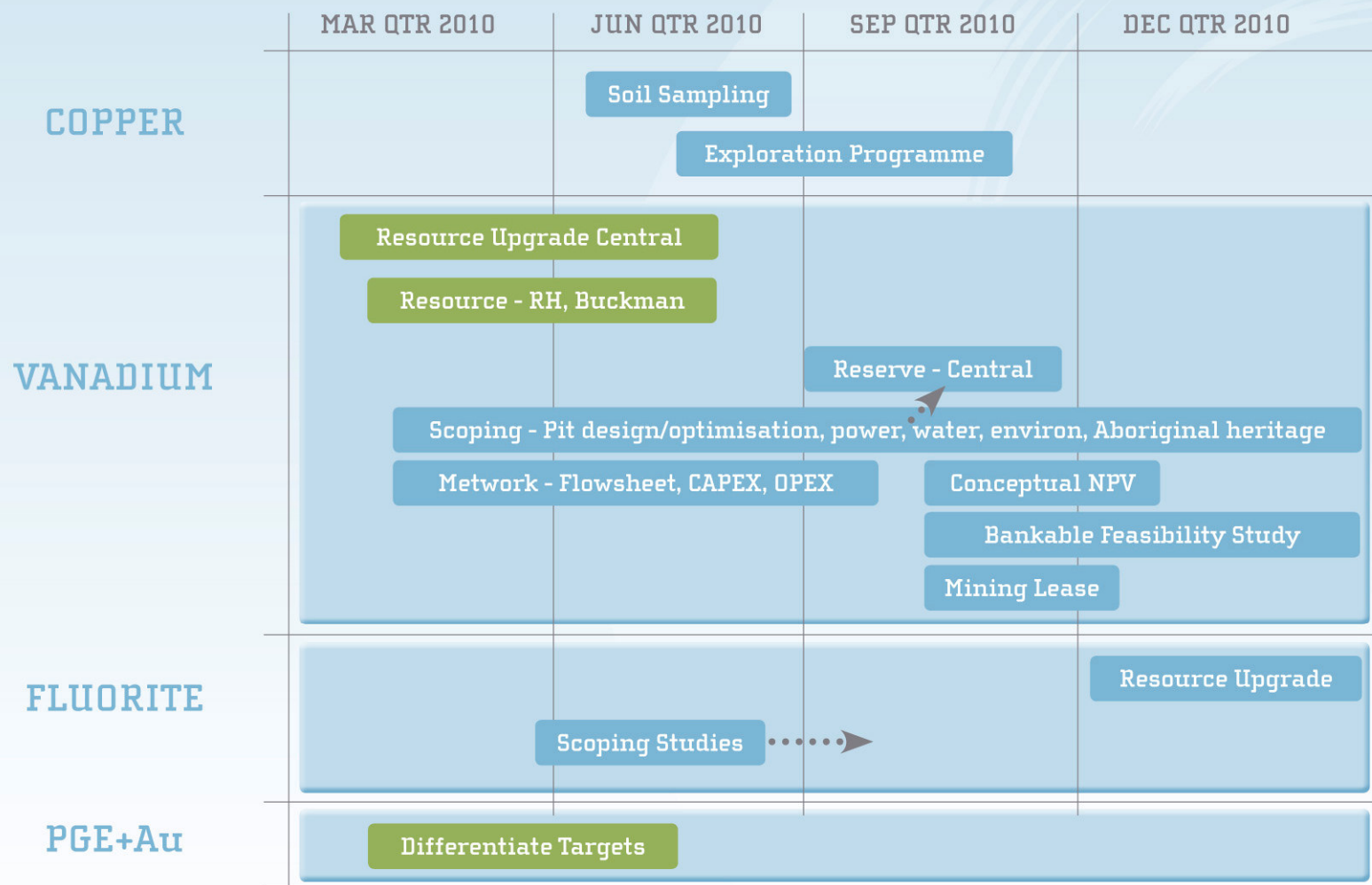


*(Exploration target is not a mineral resource and further drilling is required which may not define these tonnes and grade)



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Cu = Prospect V = Project



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Summary

- ✓ **Vanadium Project - NPV to determine asset value**
- ✓ **Copper targeted within 50 km fault zone**
- ✓ **Fluorite Resource - Initial target of 10 yr mine life**
- ✓ **Early Platinum Success in reef zone identified**
- ✓ **Infrastructure sharing opportunity with at least 2 projects, open cut mining**
- ✓ **Capital structure – 83.8m shares/ 8.5 m options**



2010 Goals

- **Vanadium – Significantly increase existing resource – March 2010**
- **Vanadium Project – Targeting a Saleable Asset**
 - Conceptual NPV
 - Pit optimisation
 - Flowsheet
 - Heritage surveys/Mining Lease
 - Identification & discussions with partners
- **Copper Exploration along fault zone**
- **Higher grade/feeder zone Vanadium & Platinum focus**
- **Double existing Fluorite resource**



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Mr KA Rogers (Member of the Australian Institute of Geoscientists), acting Chief Geologist for NiPlats Australia Limited, compiled the technical aspects of this report. Mr Rogers has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being reported on to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Mineral Resources and Ore Reserves. Mr Rogers consents to the inclusion in the report of the matters in the form and context in which it appears