

# NiPlats Australia Ltd



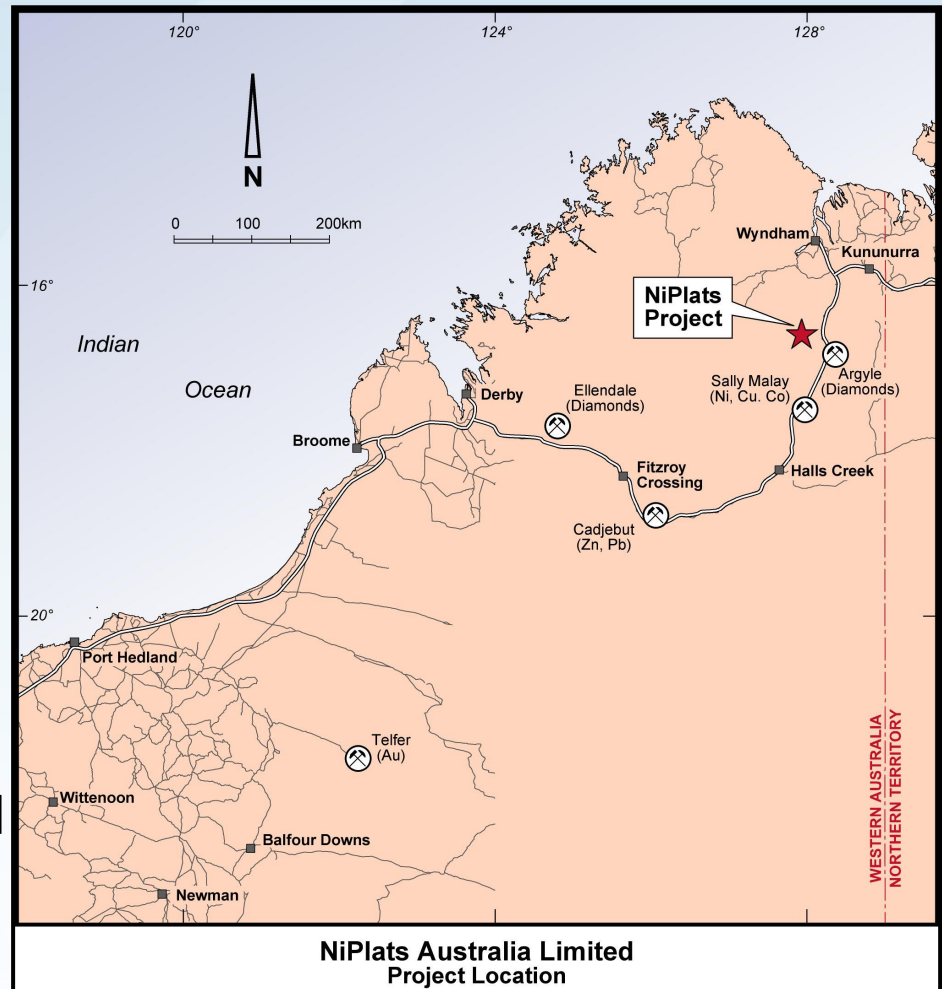
**NiPlats**

**Copper  
Vanadium  
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.
- Underexplored and recent drilling and research have shown potential for a number of metal associations.



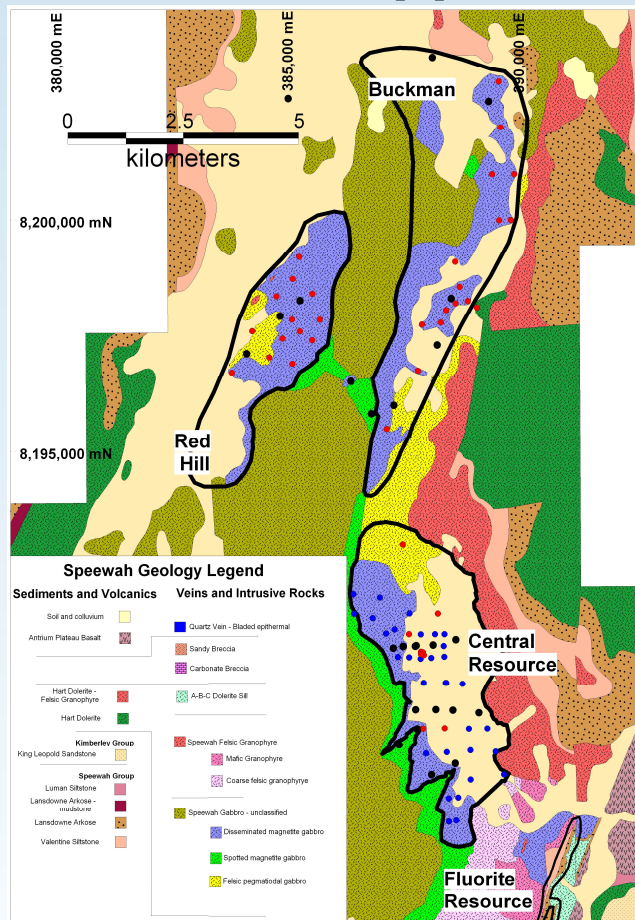
# Overview

- **Projects include:**
  - **Copper/Gold** – Fault controlled, soil surveys to define targets
  - **Vanadium** - 851 Mt at 0.32% (at 0.23% V<sub>2</sub>O<sub>5</sub> cut-off grade)
    - includes **high grade zone of 279 Mt at 0.39%** (at 0.365% V<sub>2</sub>O<sub>5</sub> cut-off grade)
    - **Tenor of 2.64%** (Vanadium within the magnetite) in high grade zone
  - **Fluorite** - 6.7 Mt resource @ 24.5% CaF<sub>2</sub>
    - Indicated 4.1 Mt @ 25.3% CaF<sub>2</sub>
    - Inferred 2.6 Mt @ 23.6% CaF<sub>2</sub>
  - **PGE + Au** reef (associated with high grade vanadium horizon)
- **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

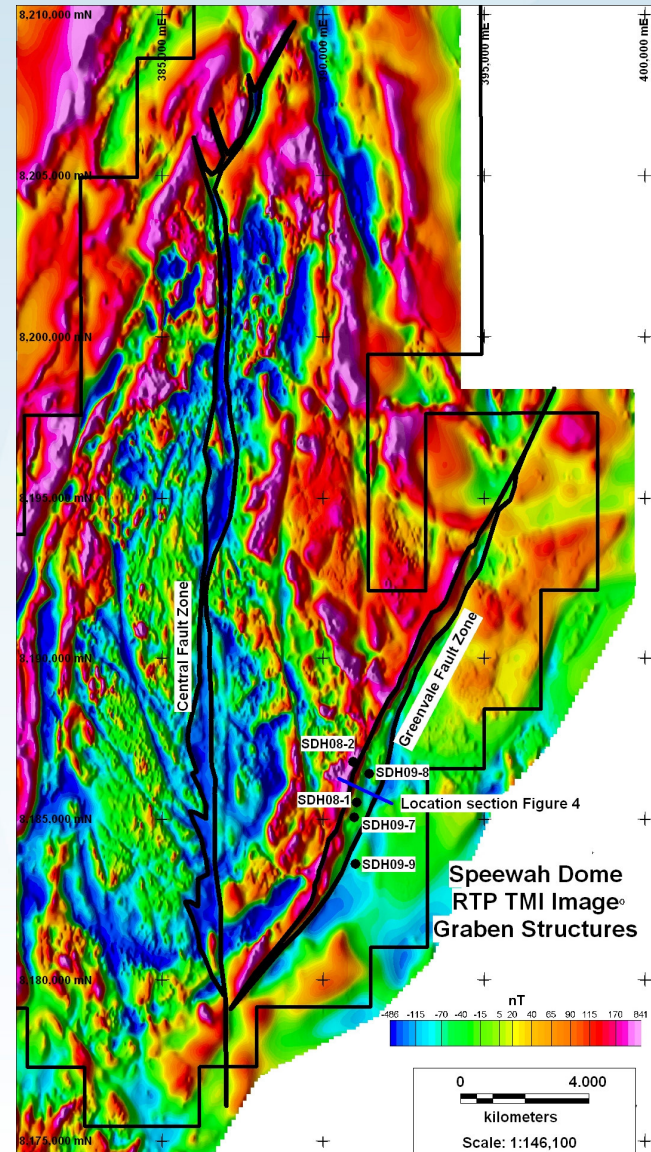




# Vanadium and Copper Zones

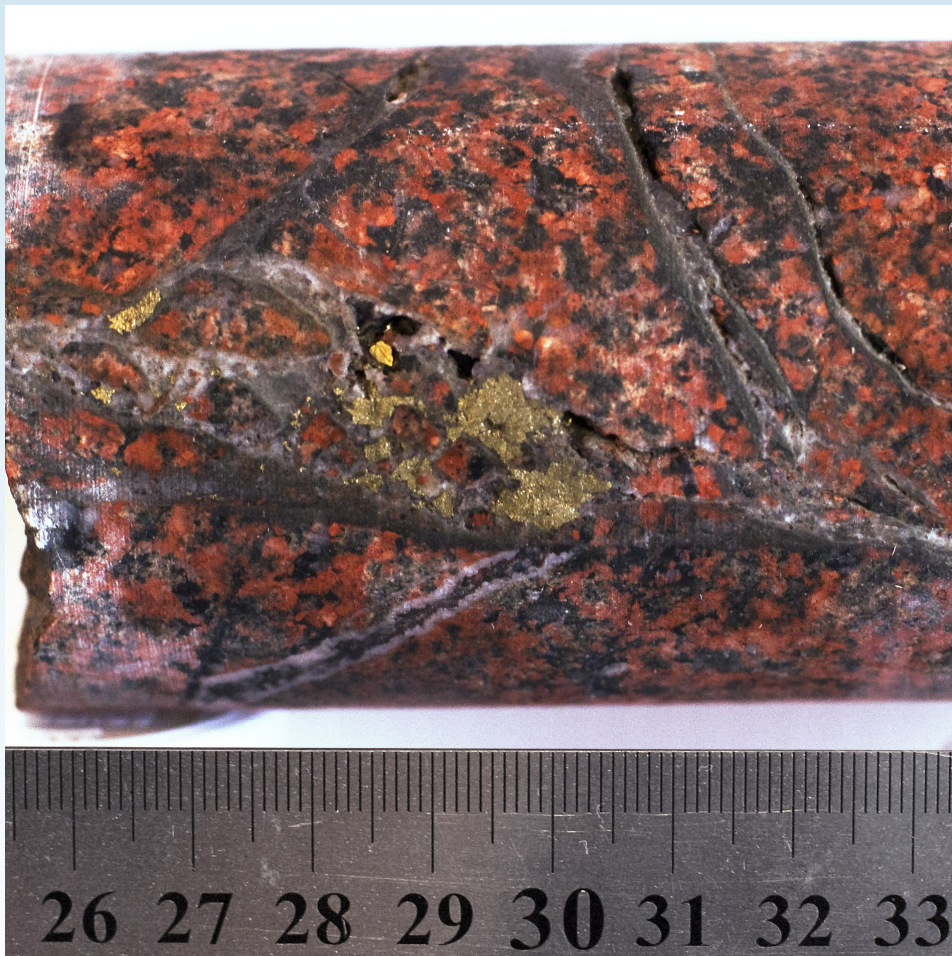


Geology of vanadium and fluorite resources and targets





## Visible Copper



# Vanadium Resource

## High Grade Zone

Indicated and Inferred Resources totalling

**279 Mt @ 0.39%  $V_2O_5$**  (at 0.365%  $V_2O_5$  cutoff grade),  
comprising:

- **Indicated Resource of 107 Mt @ 0.4%  $V_2O_5$**  ;
- **Inferred Resource of 172 Mt @ 0.39%  $V_2O_5$**  .

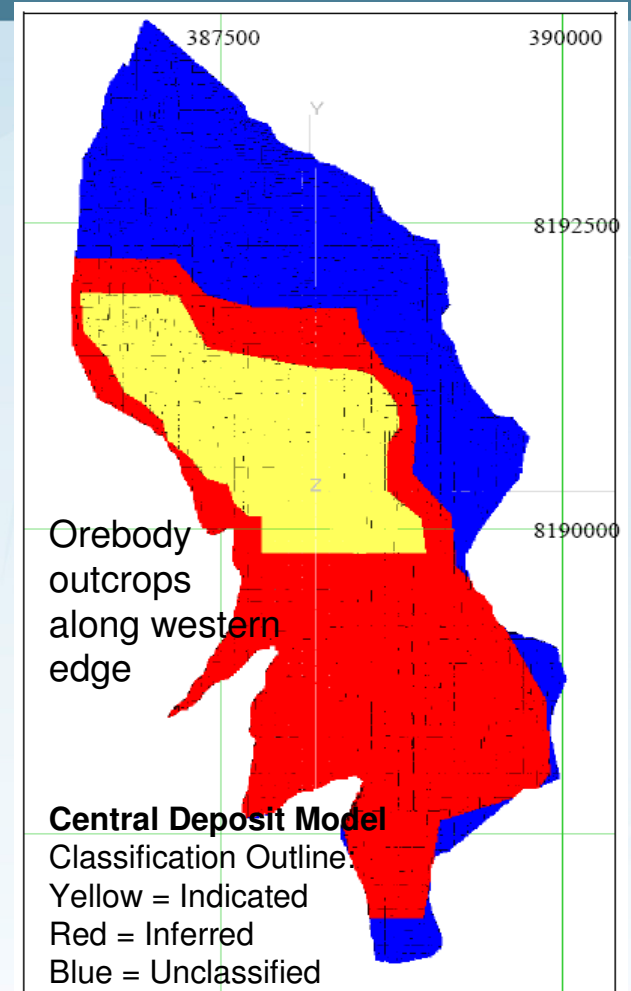
Combined High and Low grade Indicated &  
Inferred Resources totalling:

**851 Mt @ 0.32%  $V_2O_5$**  (at 0.23%  $V_2O_5$  cutoff grade),  
comprising:

- Indicated Resource of 334 Mt @ 0.32%  $V_2O_5$  ;
- Inferred Resource of 517 Mt @ 0.32%  $V_2O_5$  .

• **Red Hill and Buckman Zones Exploration targets\* at least a further 1.4 - 2.6 Billion tonnes @ 0.3-0.4%  $V_2O_5$**

\*(Red Hill and Buckman exploration target is not yet a mineral resource and further drilling may be required to delineate a mineral resource of this size and grade)





# Vanadium network

**Metallurgical Testwork** – SKM managed testwork by Amdel that confirmed high tenor (concentration of V<sub>2</sub>O<sub>5</sub> in magnetite 2.64% compared to 1.25-1.37% of other Aust projects)

## Specification of the magnetite concentrate

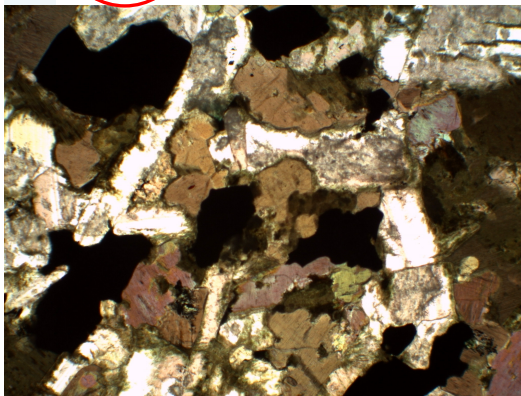


### Grind size 32 microns

Fe (%)	FeO (%)	SiO <sub>2</sub> (%)	Al <sub>2</sub> O <sub>3</sub> (%)	TiO <sub>2</sub> (%)	V <sub>2</sub> O <sub>5</sub> (%)	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 <sub>2</sub> (%)	Al <sub>2</sub> O <sub>3</sub> (%)	TiO <sub>2</sub> (%)	V <sub>2</sub> O <sub>5</sub> (%)	Ca (%)	S (%)	Mg (%)	LOI (%)
55.68	45.2	2.96	1.84	14.8	2.61	0.53	0.019	0.32	-4.58

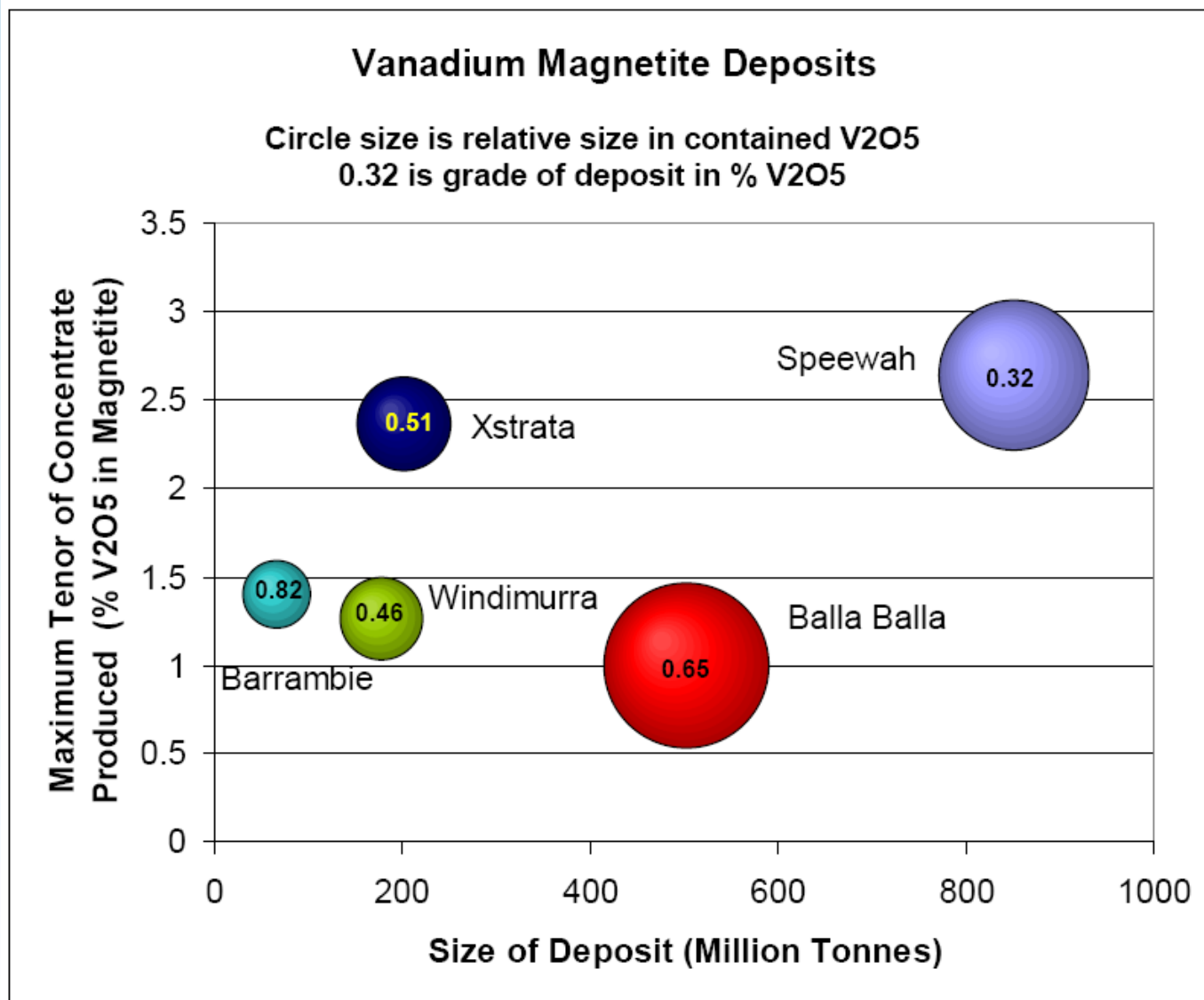


Photomicrograph of magnetite gabbro (black grains are magnetite, field of view is 5mm)

Speewah Vanadium Concentrate)



# Quality and Quantity



## Comparative Advantages:

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



# Fluorite Resource

Indicated and Inferred  
Resources totalling:

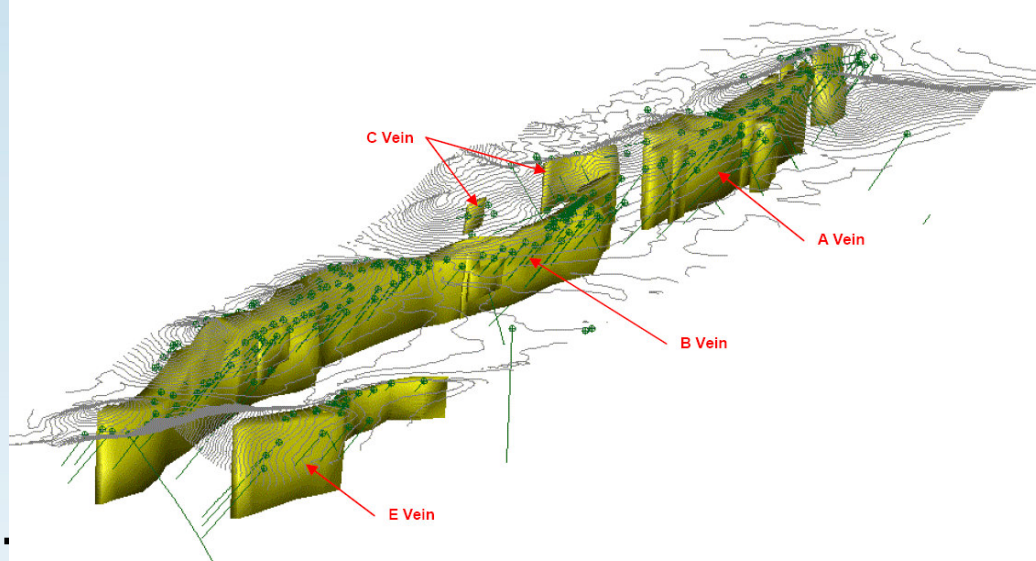
**6.7 Mt @ 24.6%**

**(at 10%  $\text{CaF}_2$  cut-off grade):**

- Indicated Resource of 4.1 Mt at 25.3%  $\text{CaF}_2$
- Inferred Resource of 2.6 Mt at 23.6%  $\text{CaF}_2$

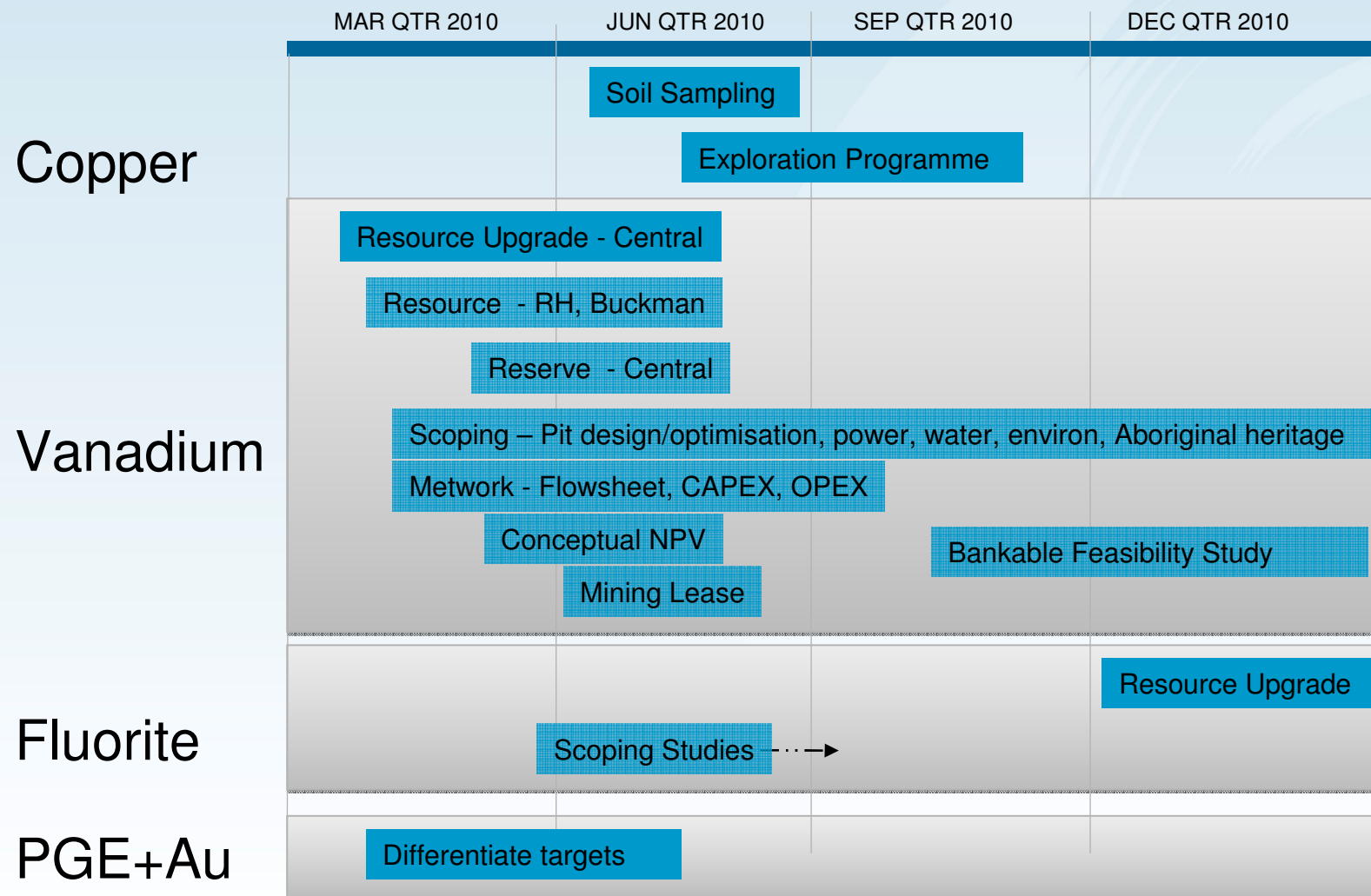
- **Exploration resulted in 52% upgrade in resource size**
- **2010 Exploration target 15 Mt (plus)\***
- **9-10 Mt will generate 10 year mine life**
- **Infrastructure CAPEX sharing opportunity**

\*(Exploration target is not yet a mineral resource and further drilling may be required to delineate a mineral resource of this size and grade)



# Cu = Prospect

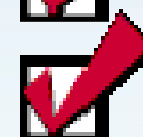
# V = Project





# Summary

- Copper targeted within 50 km fault zone
- Vanadium Project - NPV to determine asset value
- 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/ 6 m options



# 2010 Goals

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



# Contact Details

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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.*