



ATTILA RESOURCES
LIMITED

Kodiak Coking Coal Project
creating long life premium hard coking coal mines

March 2013

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Competent Person Statement

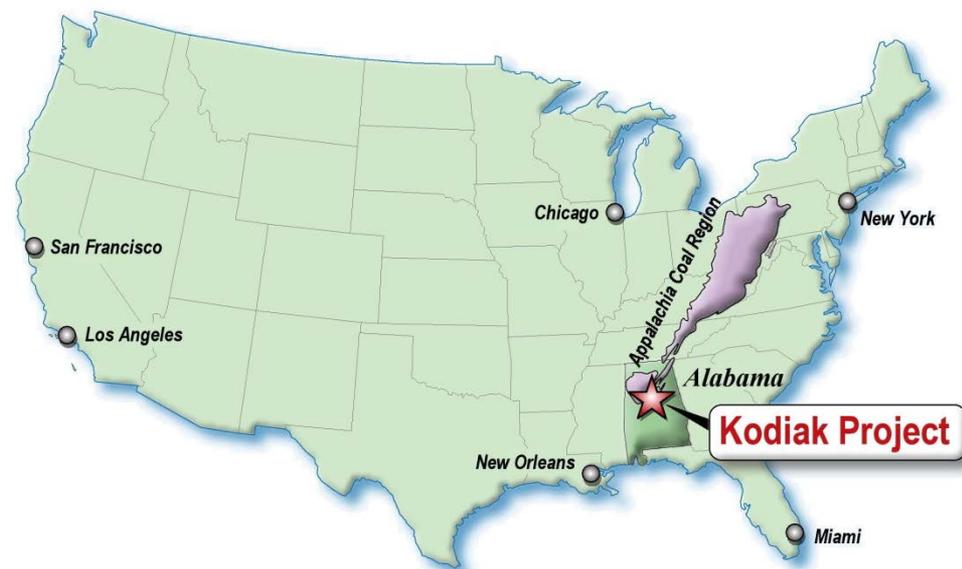
The information in this presentation that relates to the JORC Compliant (Coal) Resource for the Kodiak Coking Coal Project in Shelby County, Alabama, USA has been reviewed and is based on information compiled by Mr Alan Stagg of Stagg Resource Consultants Inc. Mr Stagg is a member of SME Registered Member of the Society of Mining, Metallurgy, and Exploration, Inc., registration number 3063550RM. and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for Reporting of Mineral Resources and Ore Reserves". Mr Stagg consents to the inclusion in the report on the matters on this information in the form and context in which it appears.

*Further Information on the Exploration Target

This exploration targets are based primarily on information gained during exploration drilling for coal bed methane beginning in the late 1980's and continuing on an intermittent basis to the present. Although none of these programs were intended to define exploration targets and to quantify Mineral (Coal) Resources and Reserves related to the mining of coal, the geophysical logs of these holes provide a wealth of information in this regard. Approximately a hundred such wells have been drilled on or in close proximity to the property to be leased, with the geophysical logs from all wells on the property having been reviewed and coal seams correlated by Mr. Stagg. Additionally, information regarding the thickness and general seam composition of the Upper Thompson, Coke, Atkins, and Big Bone has been extracted and used by Mr. Stagg to quantify tonnage in these beds. The information gathered in this fashion has been supplemented with the results of nine diamond core drill holes at various locations on the property and with data from prospect pits along the beds' outcrops. Accordingly, the lateral continuity and geometry of the Upper Thompson, Coke, Atkins, and Big Bone coal beds is well established. Because no quality data can be derived from the geophysical logging and because visual observations of the target coal seams and the strata lying above and below cannot be made, the tonnage estimated does not qualify as a Mineral (Coal) Resource.

Highlights – Kodiak: a new HCC mine

- 70% interest in hard coking coal mining operation in Alabama, USA
- **Upgraded Measured and Indicated JORC Resource of 76.4 Mt of premium hard coking coal** on Gurnee Property (Total Resource 78.4Mt Measured, Indicated and Inferred)
- Additional Exploration Target* of 87-93 Mt of coal on newly optioned Seymour Property
- Operation fully permitted on private land
- Existing infrastructure in place (wash plant, rail load out, rail, power, water)
- Port of Mobile only 350km via existing rail infrastructure
- No offtake agreements – fully flexible
- Experienced Board and senior management team



* The potential quantity and quality of coal in this exploration target is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource

Board & Senior Management Team

- **Max Brunsdon** (Executive Director)
 - +30 years experience in coal
 - Sales / marketing / operations
 - Formerly BHP, Bathurst Resources Ltd
- **Evan Cranston** (Executive Director)
 - +8 years experience corporate lawyer
 - Former Corporate Director of Ampella Mining
- **Alan Thom** (Non-exec Director – Mining)
 - Mining Engineer
 - Former GM at Bathurst Resources Ltd
- **Bryn Hardcastle** (Non-exec Director – Legal)
 - 12+ years legal experience
 - Partner at Hardy Bowen
- **Shaun Day** (Non-exec Director – Finance)
 - Current CFO Sakari Coal Ltd with approx production of 11Mtpa
- **Alan Stagg** (Consultant Geologist - USA)
 - Principle Stagg – Stagg Resource Consultants
 - +40 years coal industry
 - Exploration / mining geology / engineering
- **TBL Metallurgical Resources LLC**
 - JV Partner (USA Based)
 - Former mine owners
 - Extensive experience in Cahaba Coal basin and Alabama coal industry
 - Principals qualified mechanical engineer and surface miner
- **Craig Stepan** (Logistics Manager – USA)
 - 35 years experience (ex-US Steel Corporation)
 - Extensive rail, barging and port experience



USA Metallurgical Coal Industry

Established coal industry

- A downturn in the steaming coal market = excess supply of:
 - Experienced labour
 - Skilled contractors
 - Equipment
 - Railway and port capacity
- Potential for reduced OPEX
 - Other coal industries OPEX increasing due to supply constraints
- Experienced workforce
 - Experienced thin seam coal miners – 25% of production from thin seams <1 metre

Low CAPEX expansions

- Infrastructure already established with excess capacity

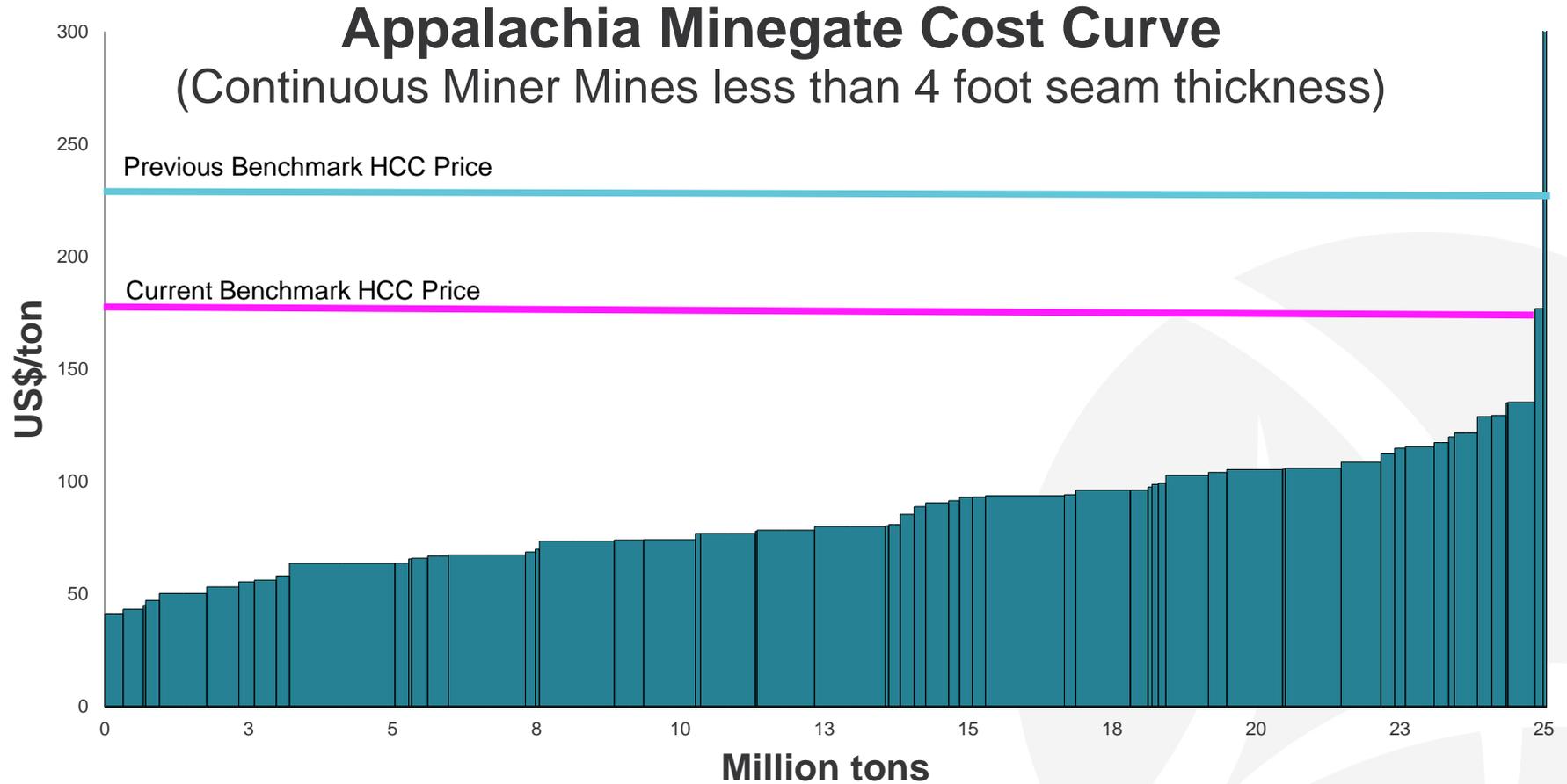
Reliable first world mining jurisdiction

- 2nd largest supplier of metallurgical coal ~22% - seaborne trade
- 70-80% of exports to Asian and European markets
- Consistent and well known coal quality

Diversification – alternative source of metallurgical coal to Asia

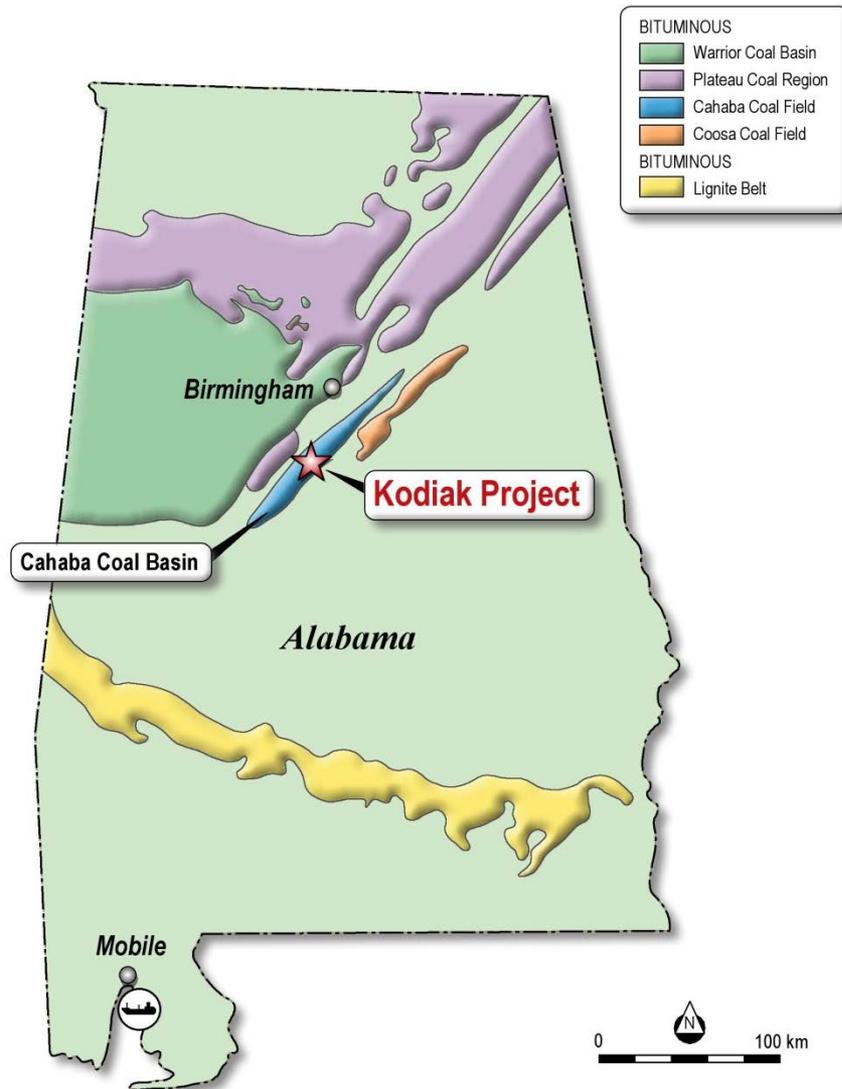
- Panama Canal expansion due for completion 2014
- Double capacity – post Panamax ships

Appalachia Minegate Costs



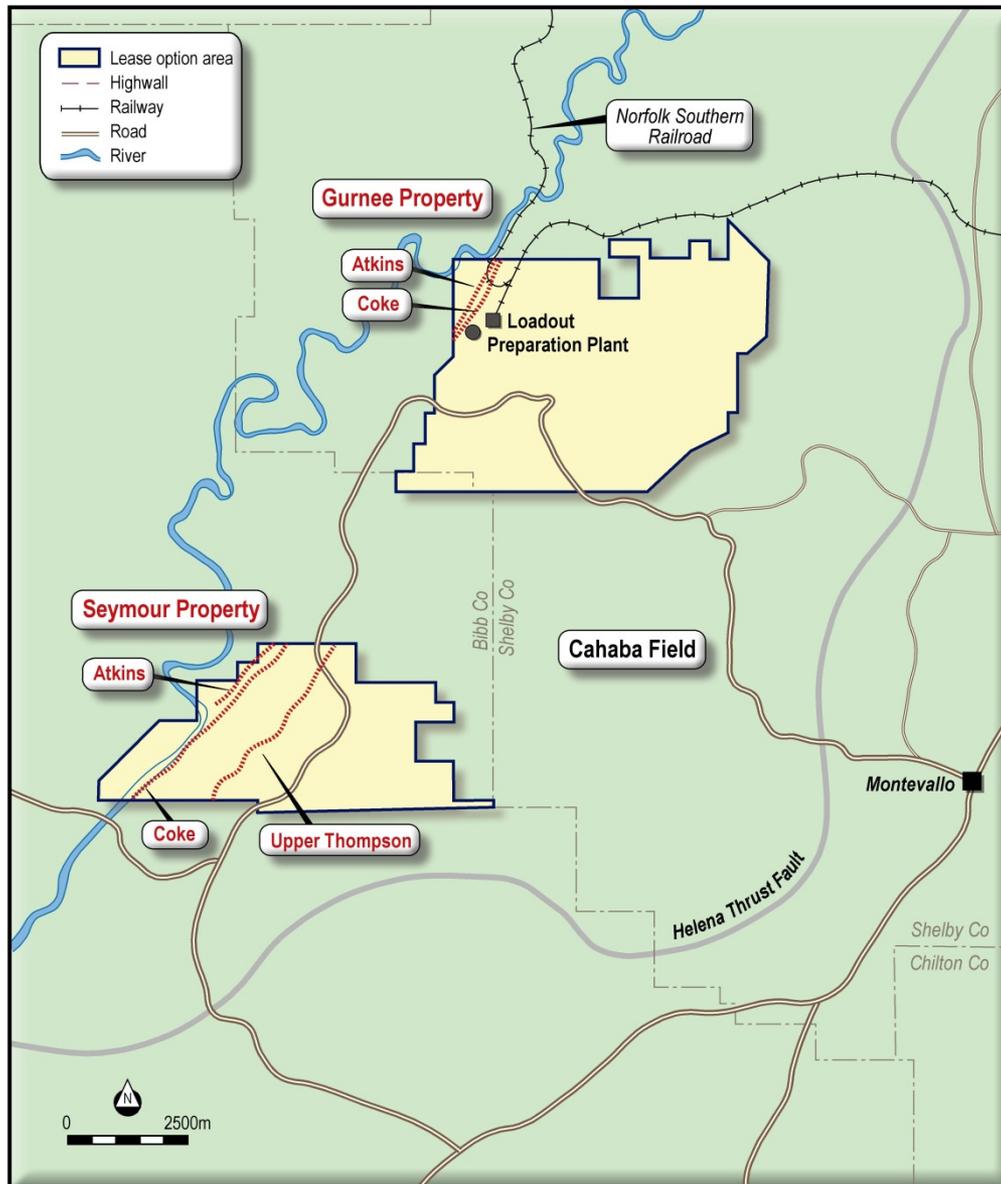
Source: Wood Mackenzie 2012

Cahaba Basin



- Long established history of coal production
- 6 minable coal seams of metallurgical quality
- High volatile low-sulfur, low-ash, superior fluidity premium hard coking coal
- Estimated +500 million tons of coal remaining in Cahaba Basin
- ~350km via rail to nearest port (Port of Mobile)

Kodiak Coking Coal Project



- Located only 30 minutes from heart of Birmingham (population >1 million)
- Approximately 75 acres of privately owned land
- 7,770 acre Gurnee property with 2 coal seams under lease
- Option to lease up to 4 seams on 4,000 acre Seymour property

Infrastructure - already in place



- Infrastructure located on private land
- Wash plant (on care and maintenance) – capacity up to 2Mtpa saleable coal
- Large 150,000t ROM Pad
- Rail load out facility on rail spur
- Roads, power substations, dams and water supply infrastructure
- Offices, equipped workshops, bath houses
- Substantial stores, spares and mobile equipment

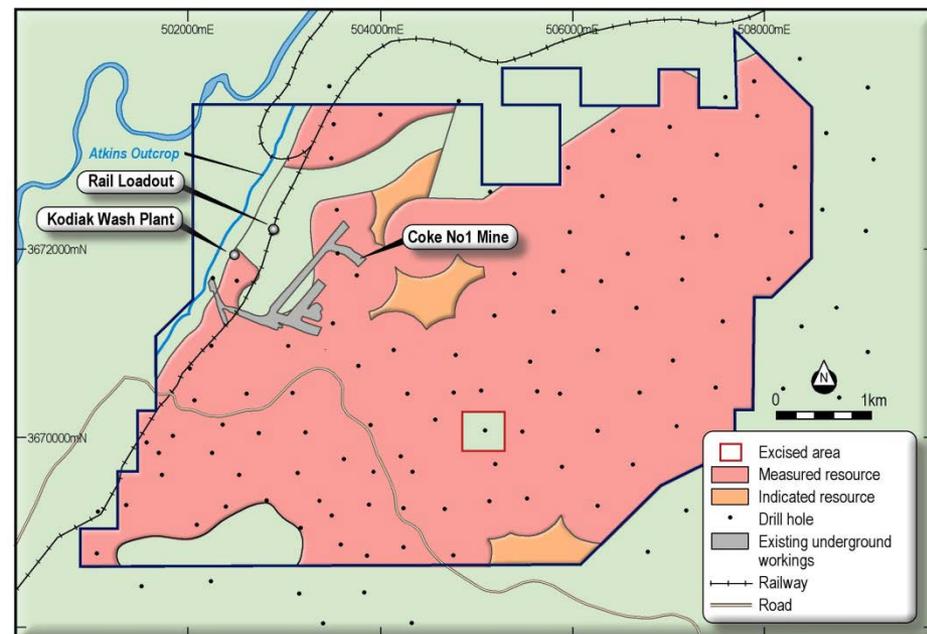
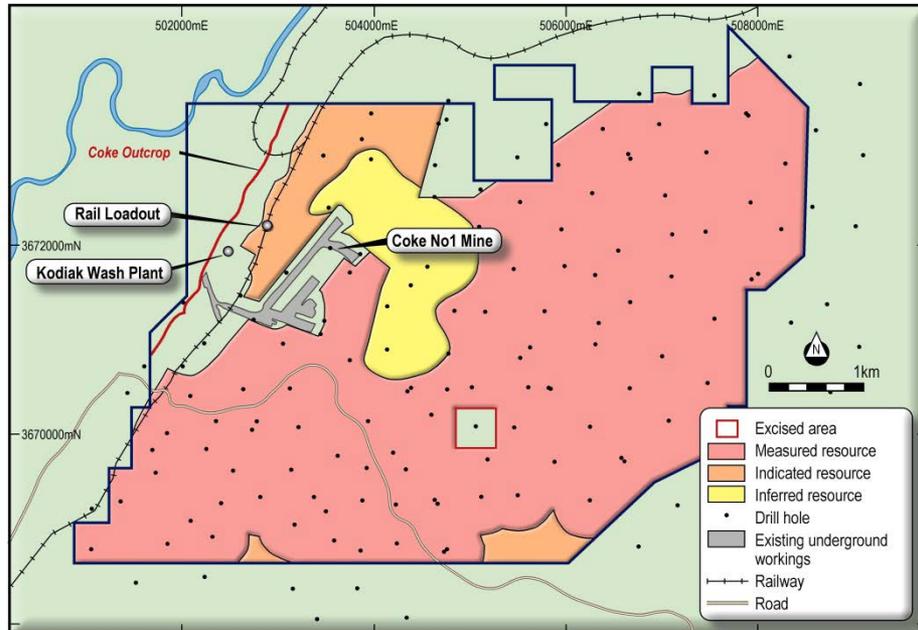
Existing Infrastructure



Existing Infrastructure

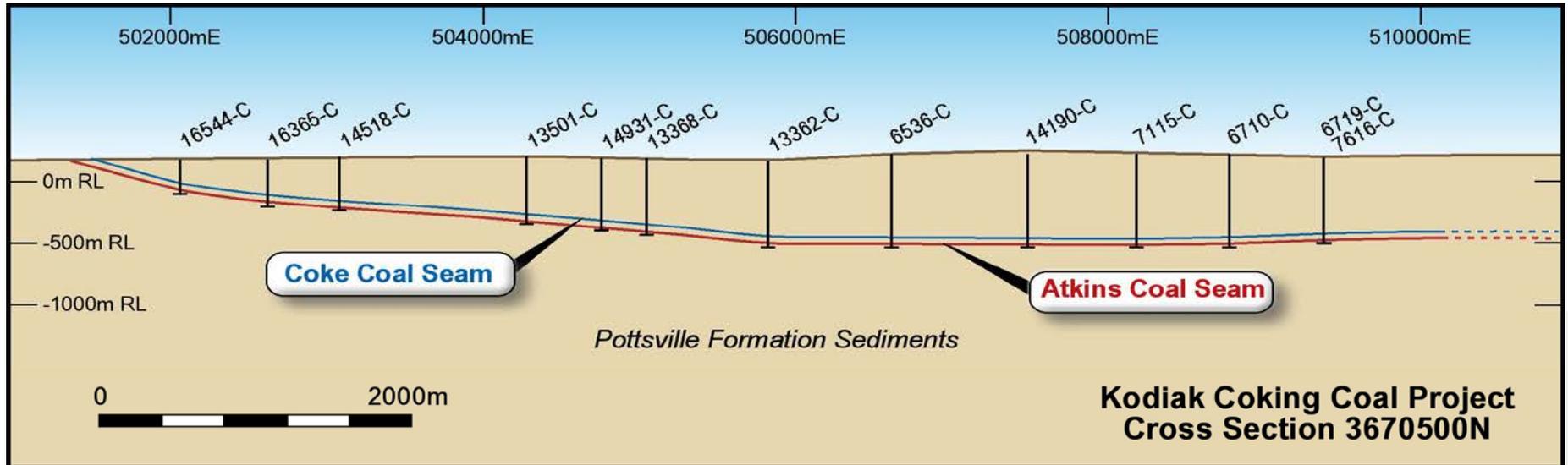


Gurnee Property



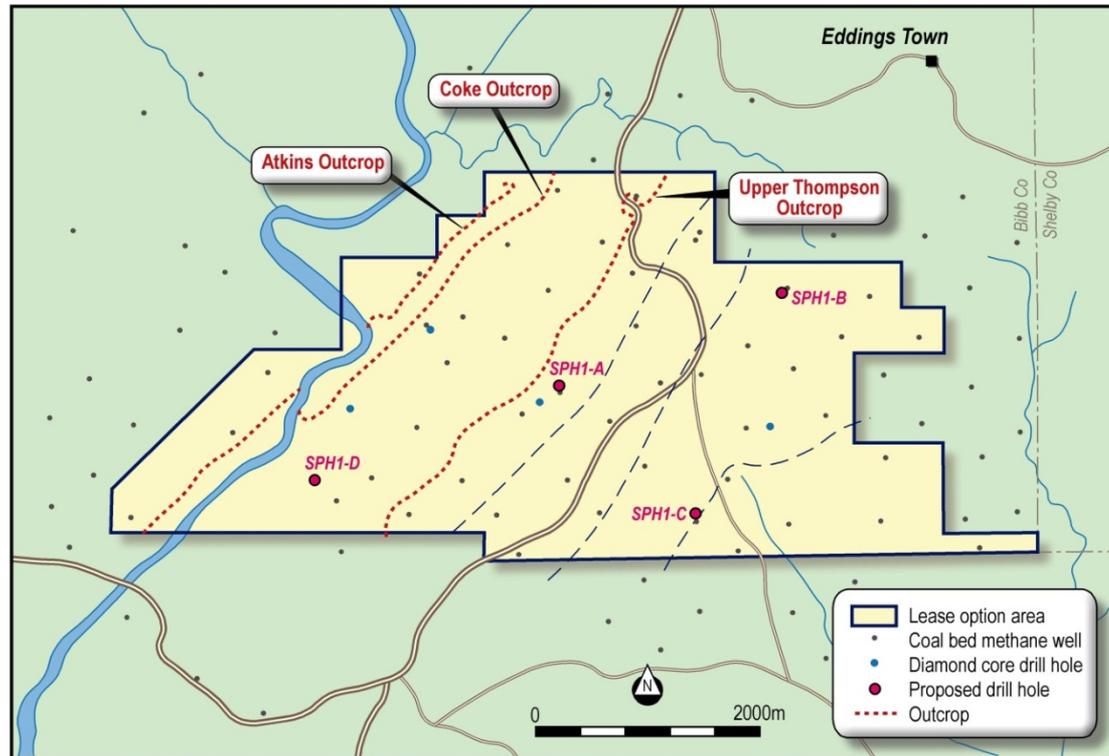
- 24 diamond core holes for 13,500m of drilling completed
- **Measured and indicated resource of 76.4Mt (JORC)** contained on current mineral rights lease – Coke and Atkins Seams (total resource 78.4Mt)
- Program will assess coal quality, gas desorption testing and geotechnical data for mine planning and to expedite BFS

Long section



- Favourable dipping seams for continuous miners
- Dip 16-17° on mains from surface to 6° to end of existing development
- Conceptual mine plan contemplates production on 6° dipping Coke Seam – hard yards already developed
- Dip approx 2° in basin
- Seam's average thickness ~ 4 feet with no offsetting faults

Seymour Property – New Option



- New option to acquire 4,000 acre property – 2 miles south of Gurnee Property
- Exploration Target 42-48 Mt of hard coking coal (3 seams) – average thickness 4 – 5 feet*
- Additional Exploration Target of 45 Mt in Big Bone Seam – 7 -10 feet thickness*
- 4 diamond drill hole program commenced – completion due August 2013

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Coal Quality – High Volatile Bituminous Coal

Dry Basis

Ash (%)	Sulphur (%)	Volatile Matter (%)	Fixed Carbon (%)	Calorific Value (kcal/kg)	FSI	P ₂ O ₅ (%)	Fluidity (DDPM)
2-5	0.5-0.8	32-36	59-69	7,950-8,400	8-9	0.2	+20,000

As Received Basis

Moisture (%)	Ash (%)	Sulphur (%)	Calorific Value (kcal/kg)
2.33	5.57	0.51	7,860

Ideal for export blending metallurgical coal markets



Development Potential*

June 2012	Sept 2012	Dec 2012	March 2013	June 2013	Sept 2013	Dec 2013	March 2014
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Review Ongoing Acquisitions

Resource drilling Gurnee Property

COMPLETED M&I JORC DUE Q1 2013

Resource drilling Seymour Property

UNDERWAY DUE 2nd HALF 2013

Scoping Study Gurnee Property

UNDERWAY DUE Q2 2013

Bankable Feasibility Study

UNDERWAY DUE 2nd HALF 2013

Mine Development on seam

Commission Wash Plant

Scoping Study Seymour Property



*Dates indicative only and subject to change

Sales & Marketing

- Increasing demand for hard coking coal
- Increasing cost pressure for existing coal producers

Domestic Sales

- Discussions for Mine Gate Sales from rail load out
- Lower margin but immediate sales

Export market

- Study to commence on export market immediately
- 3 ports initially identified for export potential
- Higher margin but added FOB costs transport / loading

- No existing offtake agreements
 - Maximum flexibility to derive value
- Marketing discussions underway



Existing Logistics

- Extensive rail network
- Proximity to 3 major coal handling ports
- No major CAPEX requirements



Existing Logistics



Heavy gauge rail through Kodiak Property



Exporting coal through McDuffie Island, Port of Mobile, Alabama



Attila's Vision

To become America's next mid tier coal producer

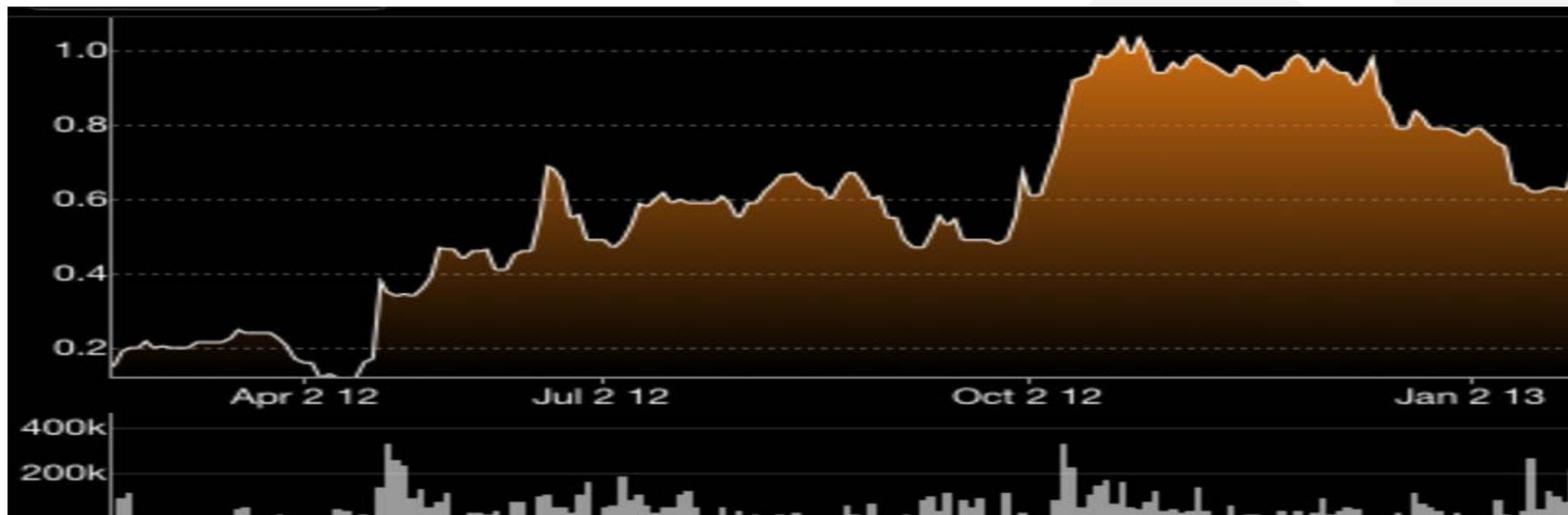
- **Measured and indicated JORC resource 76.4Mt – long mine life**
- Complete DFS 2nd half 2013
- Commence mine development end 2013
- Recommission wash plant end 2013
- Future expansion via Seymour Property
- Assessing additional properties
- Create long life coking coal mines



Coal production from successful wash plant restart

Capital Structure

Capital Structure	Shares	Options
Existing Shares (ASX:AYA)	51 million	
Listed Options (ASX:AYAO) \$0.20 expiring June 2014		11 million
Unlisted Options (various \$0.20 - \$1.35)		13.5 million
TOTAL	51 million	24.5 million
Cash (Jan 13)	\$5.5 million	
Debt (28.5m convertible notes, 3 year term, \$0.50)	\$14.25 million	
Market Cap at \$0.75 (including con notes)	\$60 million	



Peer Analysis

Company	Attila (ASX:AYA)	Bathurst (ASX:BTU)
Project	Kodiak	Buller
CV/kg	8350	8238
Ash	2 - 5%	3 - 5%
Fixed Carbon	59 - 69%	58.9%
Volatile Matter	32 - 36%	37%
Free Swell Index	8 – 9	4 – 9
Sulphur	0.5 – 0.8%	0.7 – 2.5%
JORC Resource	76.4Mt (M&I)	94Mt
Exploration Target*	87-93Mt	N/A
Target Production	TBA	2.2Mt
Permitting	✓	✗
Market Cap (diluted with con notes)	~\$60 million	~\$250million (High ~ \$800 million)

Cokal (ASX:CKA)

- Indonesia
- 77Mt JORC
- 70% coking coal
- Proposed 1-2 Mtpa production
- Market cap ~\$80m

Jameson (ASX:JAL)

- Canada
- Potential coking coal
- 90Mt JORC
- No exploration target
- Market cap ~\$44m

Carabela (ASX: CLR)

- Australian
- 140Mt JORC
- CAPEX \$500 – 900m
- 2.5Mtpa HCC (2018)
- Market cap ~\$45m

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Attila's Competitive Advantage

- ✓ Low market capitalisation for near term production
- ✓ USA project = first world mining jurisdiction
- ✓ Measured and indicated 76.4Mt JORC resource underpins long mine life
- ✓ 87 – 93Mt Exploration Target on Seymour Property*
- ✓ Premium hard coking coal product
- ✓ Full infrastructure already in place – low CAPEX to develop
- ✓ Permitting already granted – no delays
- ✓ No offtake contracts
- ✓ Experienced management team

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