



Kumarina

RESOURCES LIMITED



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Competent Person Statement

The resource estimate in this document has been made by Simon Coxhell (Member Australasian Institute of Mining and Metallurgy) who is a consultant employed by Alchemy Resources. Mr Coxhell has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as Competent Persons as defined in the 2004 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Coxhell consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Mark Hill who is a member of The Australasian Institute of Geoscientists. Mr Hill is a Principal Consultant with Exman Consultancy. Mr Hill has sufficient experience, which is relevant to the style of mineralization 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 "Australasian Code for Reporting of Mineral Resources and Ore Reserves. Mr Hill consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.

West Australian Copper/Gold Exploration and Development Company

Listed on ASX 15 December 2011

Two High Quality Copper / Gold Projects.

Historical Production with numerous advanced drill targets

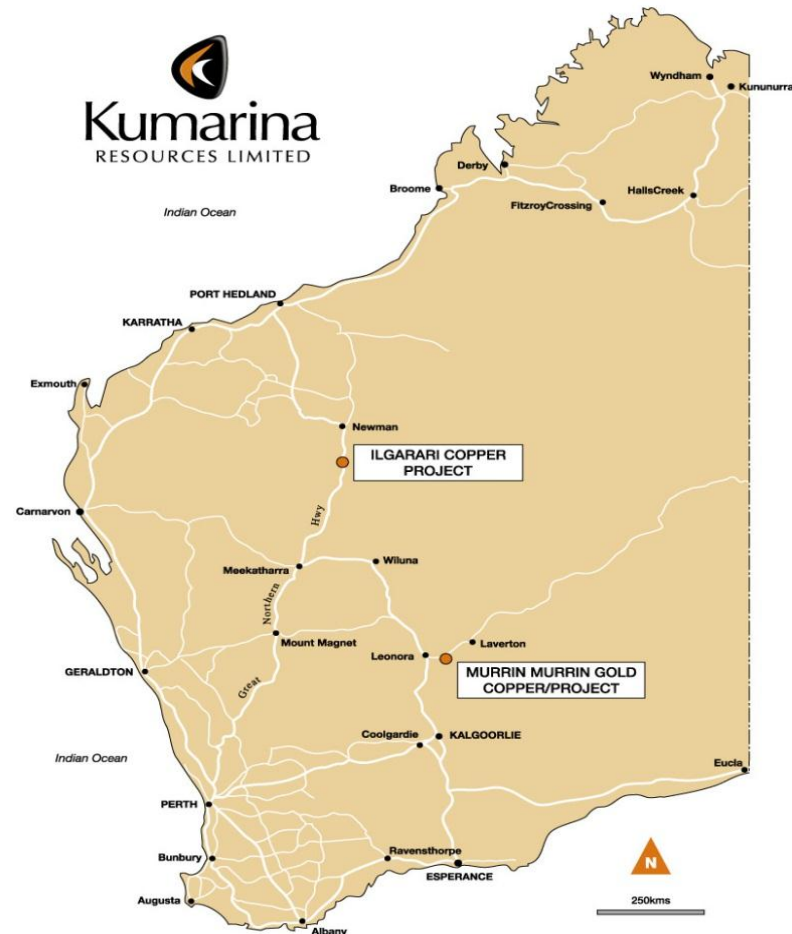
Strong potential to delineate economic resources

Experienced Board with Corporate, Technical and Operational expertise

Current Cash Holding \$7.0M

Shares on Issue 71.1 million 1.0 m options

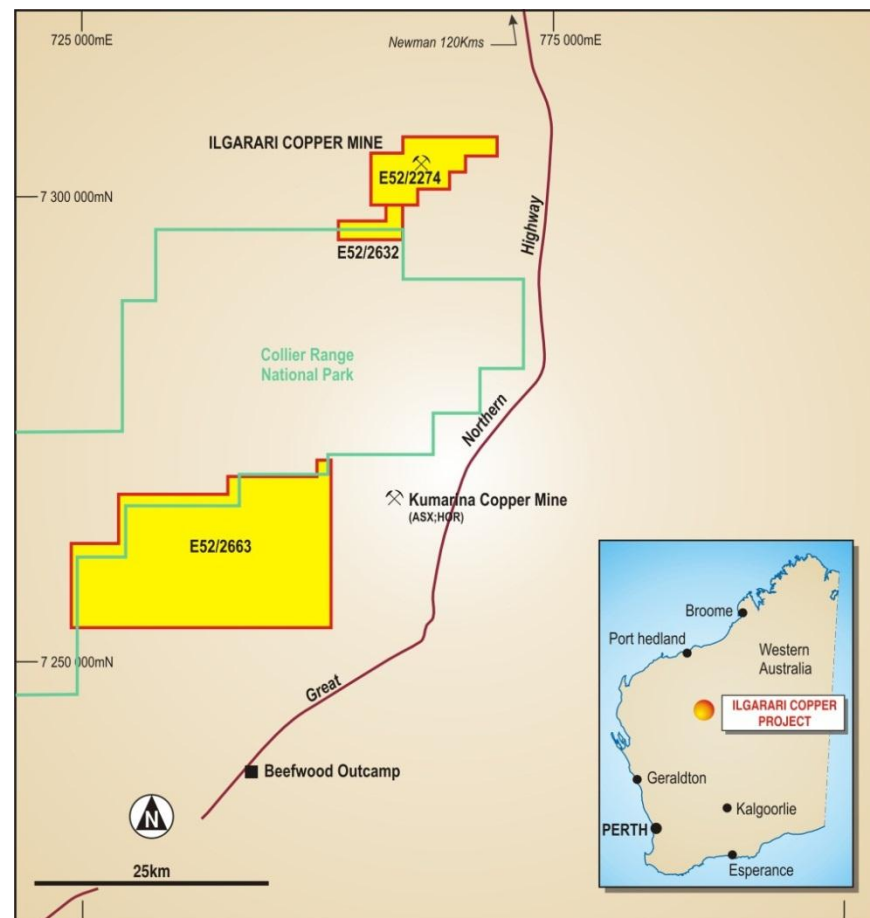
- **Ilgarari Copper Project**
 - Copper oxide mine
 - Underground development 1970's
 - Past production 1,000 tonnes Copper
- **Murrin Murrin Project**
 - Past production +120,000 ozs gold and 320 tonnes copper
 - Under ground and open pit mines
 - VMS copper/zinc workings
 - Close to infrastructure
- **Both projects under explored in the modern era**



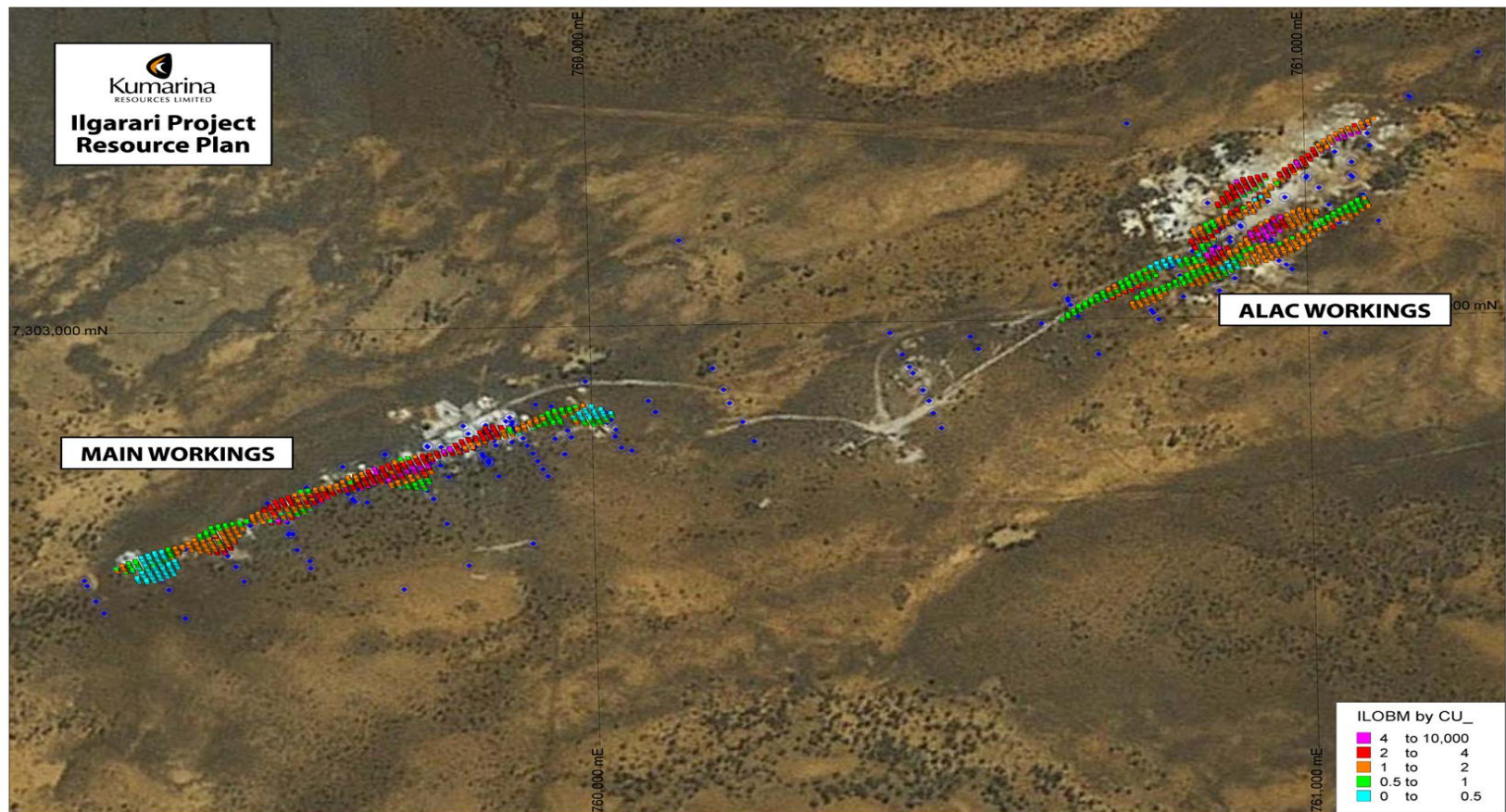
Ilgarari Copper Project

Work Undertaken in 2012 (\$1,080,000)

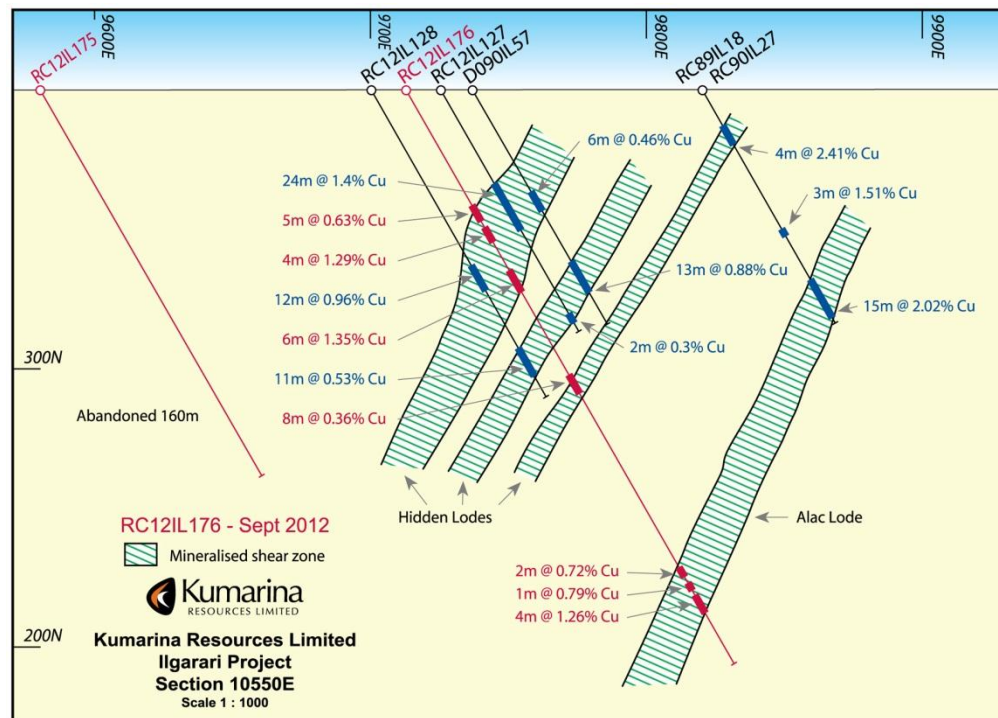
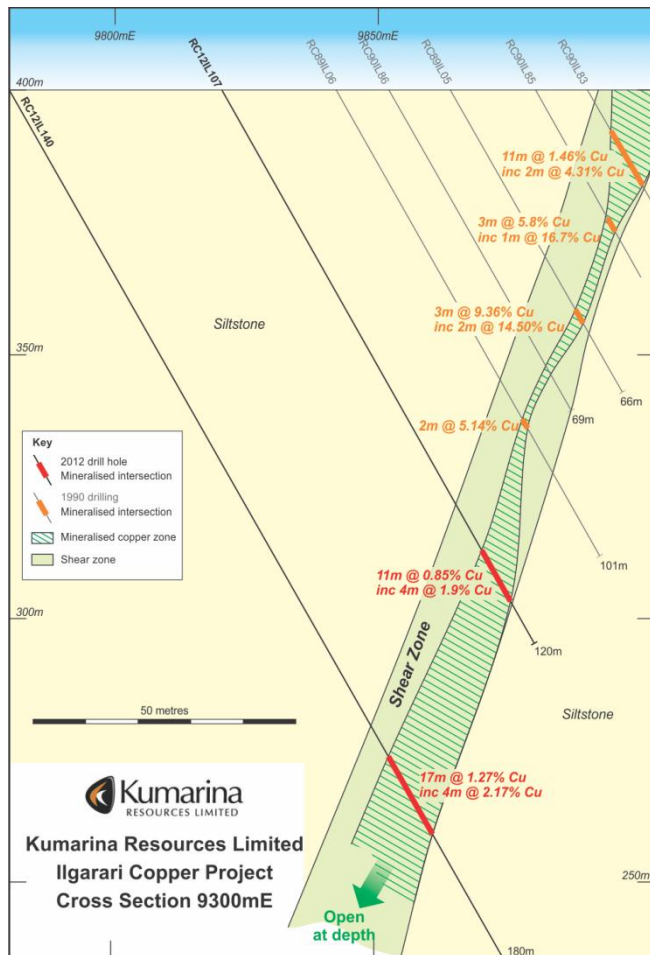
- **Maiden Resource (Jorc Inferred)**
1.1m tonnes @ 1.89%Cu (20.9kts Copper)
- **RC Drilling**
3 campaigns completed
Mineralisation defined down to 220 metres
- **Geophysical Surveys**
Aero magnetics
Induced polarisation
Down Hole EM
- **Data Base**
Build new data base from historical drill records



Ilgarari Copper Project

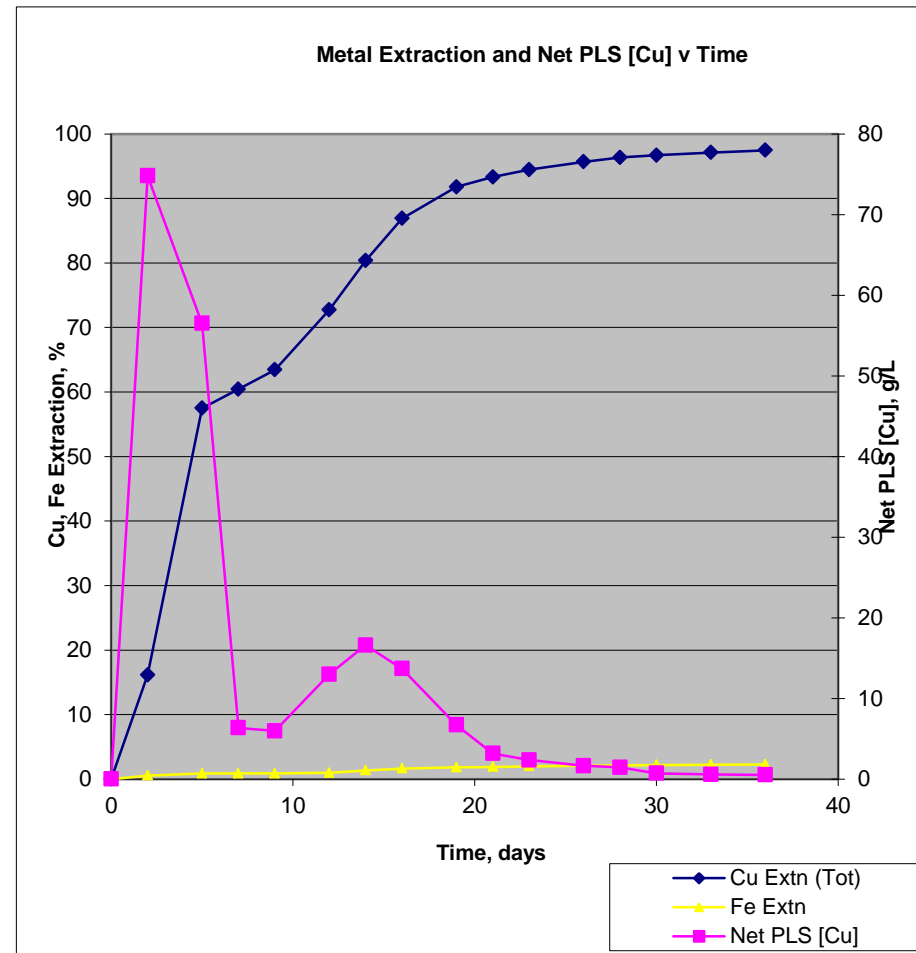


Maiden Resource JORC Inferred
1,108,000 tonnes @ 1.89% Cu
20,900 tonnes copper



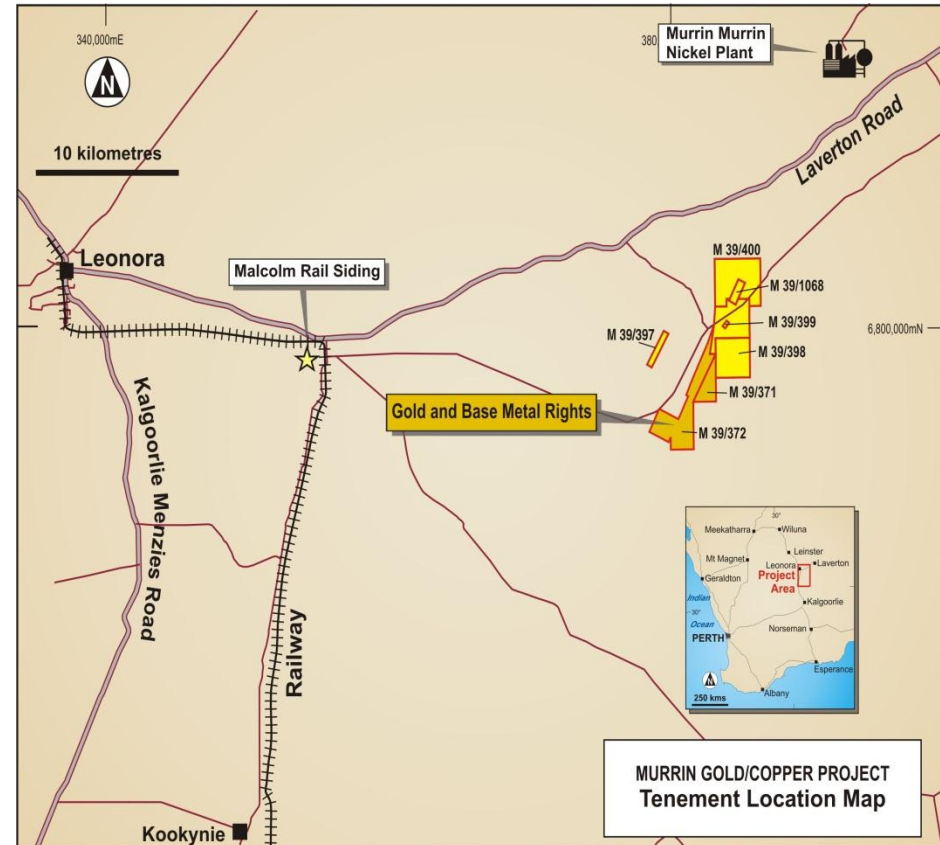
Potential Heap Leach Project

- Ilgarari Oxides demonstrate good leach kinetics
- 95% copper recovered in 35 day leach cycle
- Low acid consumption combined with SX EW metal recovery to cathode copper
- Abundant ground water
- Adjacent to Northern Highway and gas pipeline



Work Undertaken in 2012 (\$991,000)

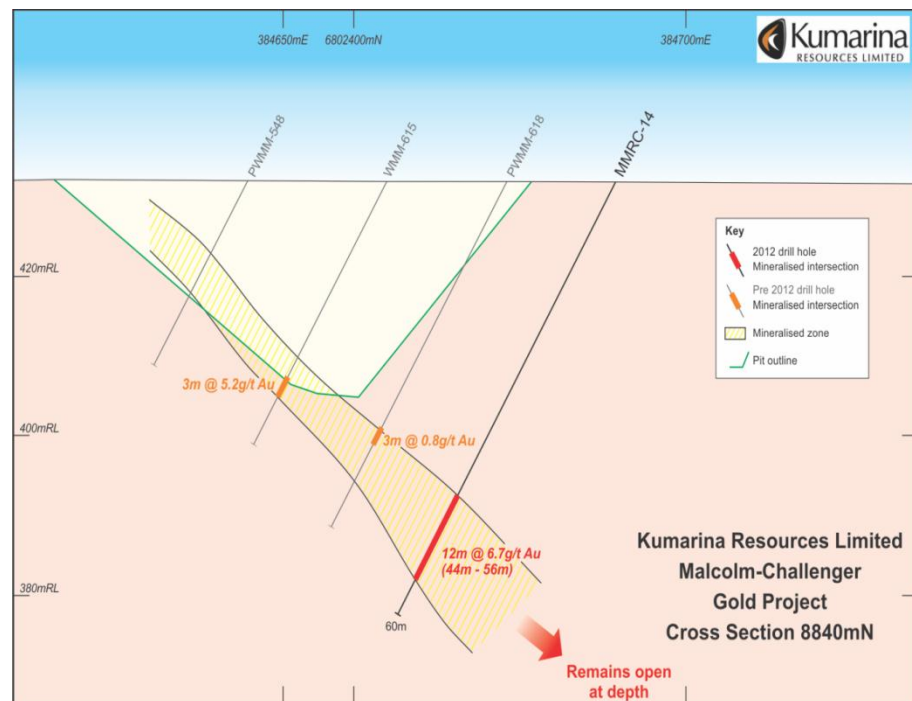
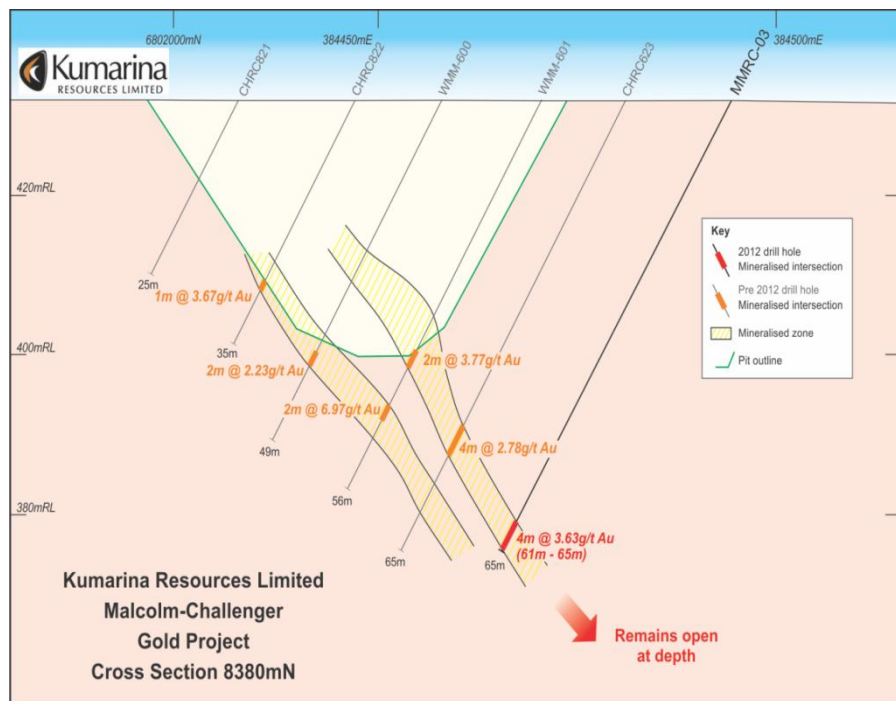
- 4 RC Drilling campaigns completed (2 for gold & 2 for base metals)
- Aeromagnetic Survey
- Establish data base from historical drill records
- First Pass block model and optimisation completed
- Malcolm Challenger



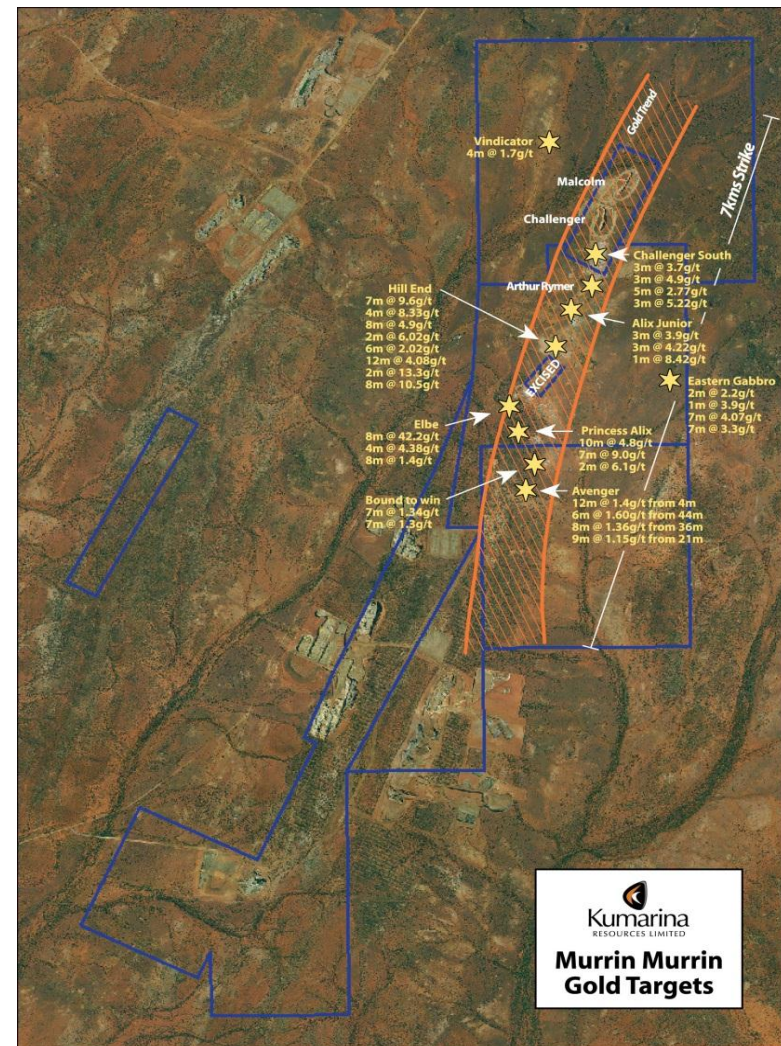
Mineralisation extended down to 65 metres (30 metres below pit floor)

- Potential to expand open pits
- Low risk start up operation
- Close to mining towns Leonora / Laverton
- Granted Mining Lease
- Infill drilling progress
- Update resource and pit designs
- Complete mining study

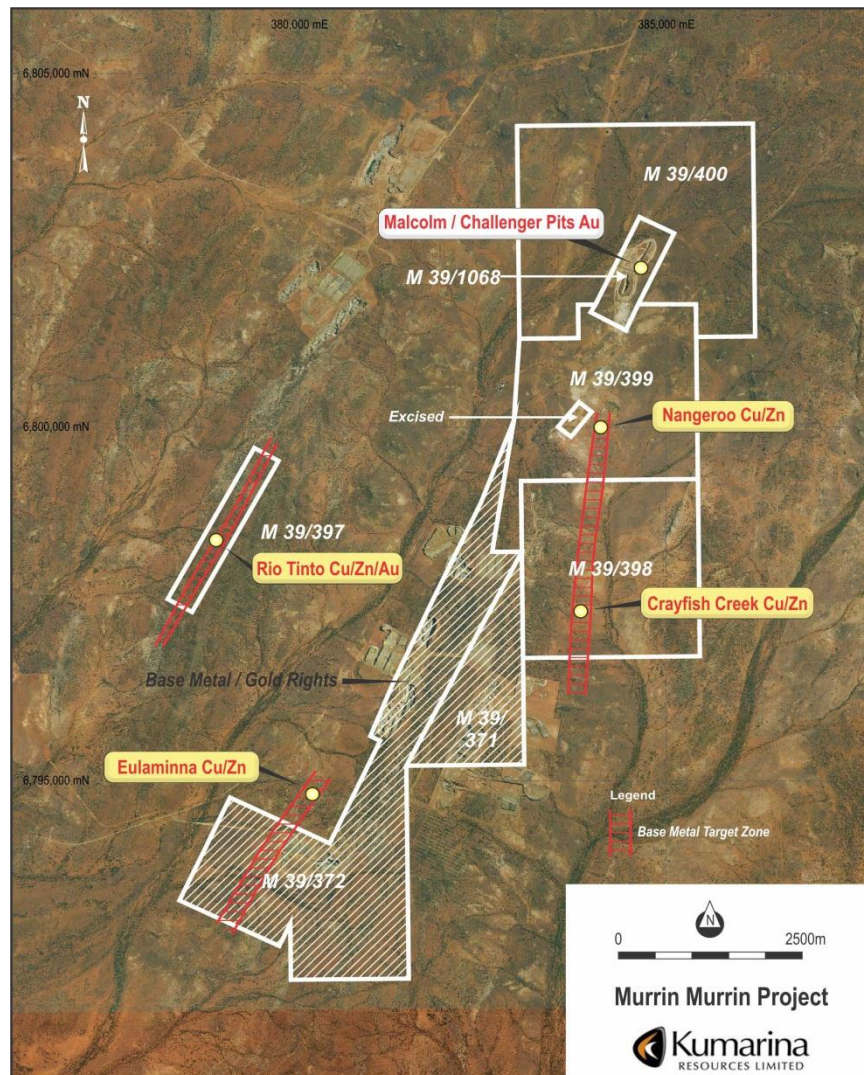




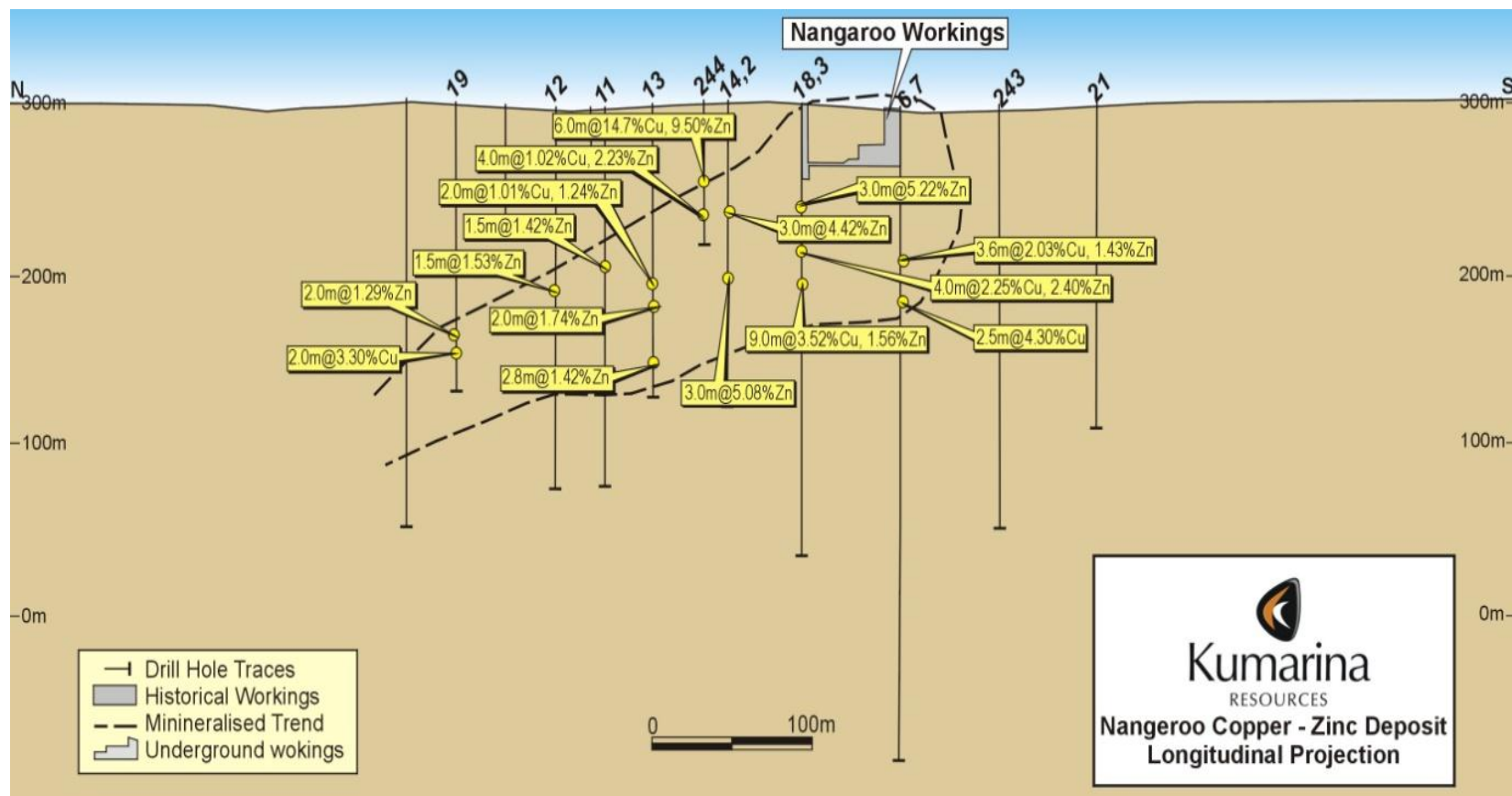
Upside on gold prospects



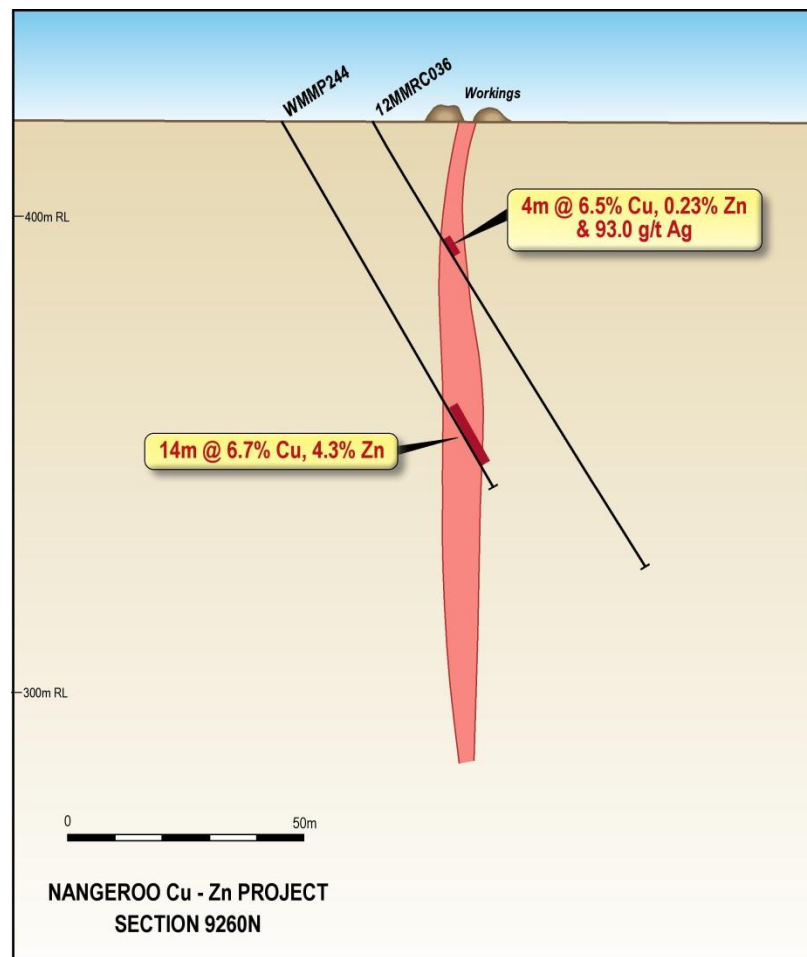
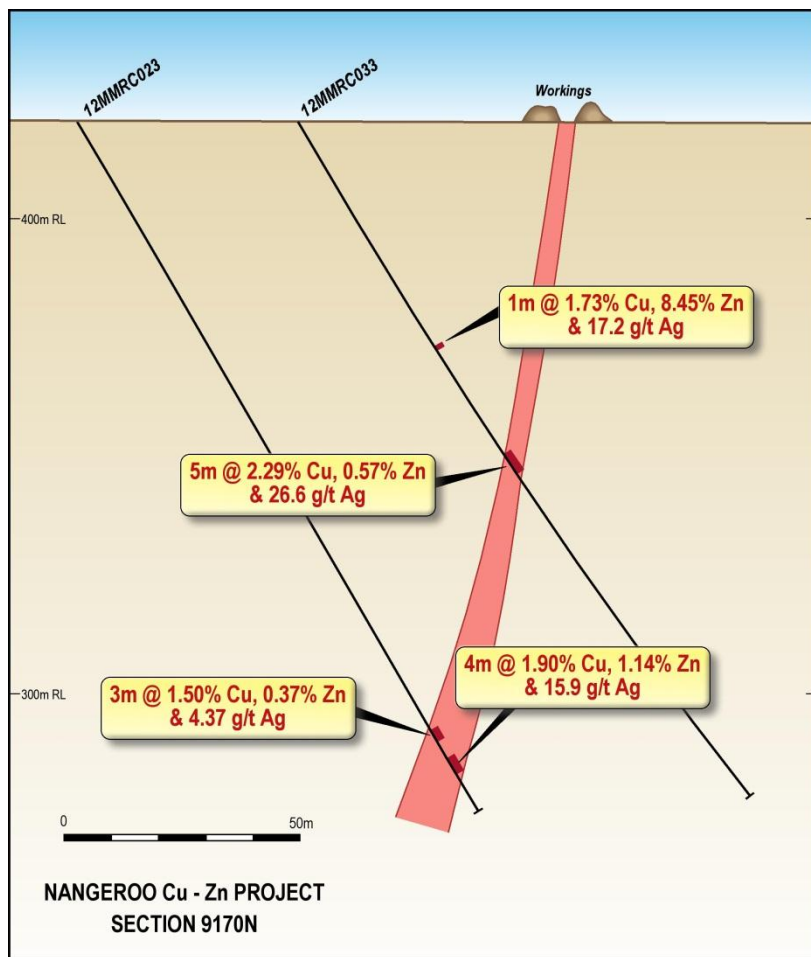
- **Nangeroo / Rio Tinto VMS Past Production**
 - 1250 tonnes @19.76% Cu
 - 696 tonnes @ 10.61% Cu
- **High Grade Copper/Zinc/Ag drill intersections**
 - 6 m @ 14% Cu - 9.5% Zn
 - 9 m @ 3.5% Cu - 1.5% Zn
 - 4 m @ 6.5% Cu - 0.23%Zn - 93.3gt Ag
 - 5 m @ 2.30% Cu - 0.56%Zn - 26.6gt Ag
 - 11 m @ 1.10% Cu - 2.23% Zn - 6.1gt Ag
- **Prospective 5 kilometre corridor**
- **Mineralisation open at depth**



Nangaroo Long Section Mineralization open down dip



High Grade Cu/Zn Mineralisation



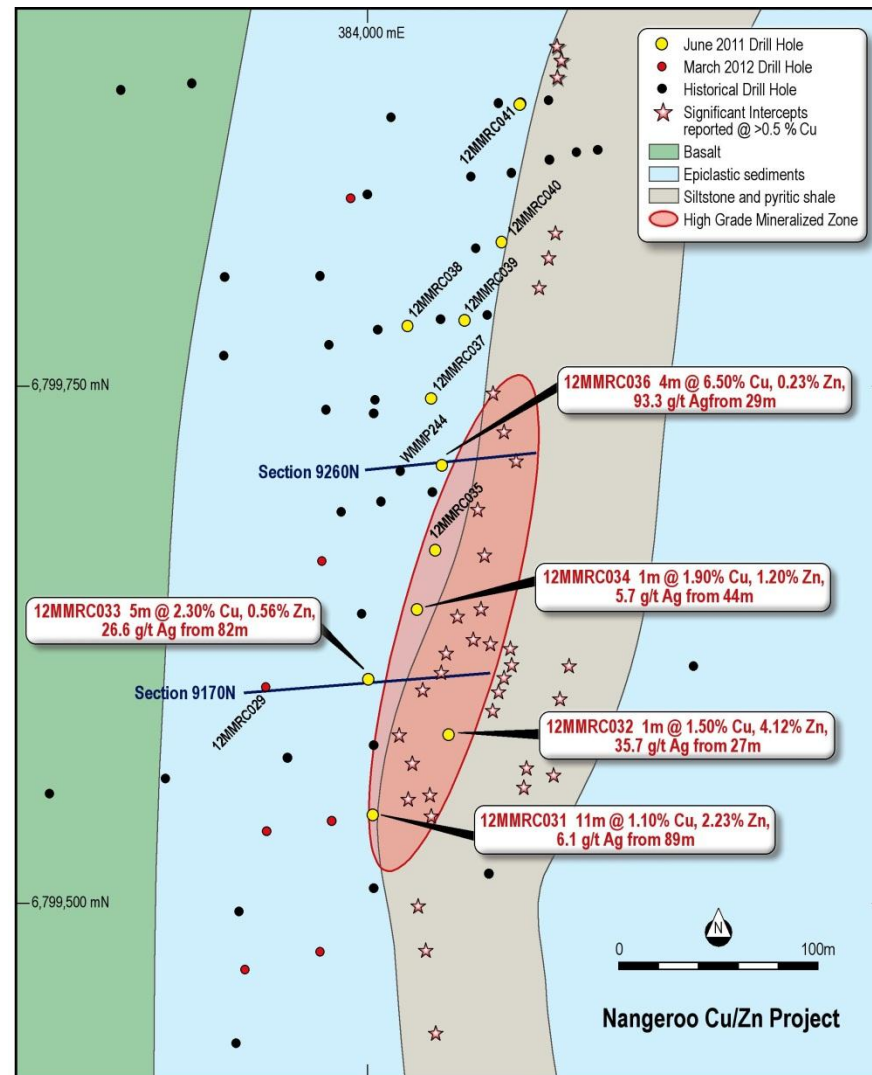
Potential for VMS discovery

VMS Copper Zinc target
open at depth/strike

Copper occurrences along
5 kms of Nangeroo strike

Limited modern
geotechnical surveys
undertaken

Favorable geological
setting for further
discoveries



Ilgarari Copper Project

- Further drilling planned
 - Infill and resource extension
- Metallurgical work to confirm heap leach processing
- Scoping study on potential heap leach project

Murrin Murrin Project

Malcolm Challenger

- 2,500 metre infill RC Drilling program
- Resource Estimate
- Block model and Optimisation
- Mining Study
- Exploration commencing over other prospective targets

Nangaroo VMS Copper/Zinc

- Down Hole EM Survey
- Deep Drilling
- Exploration along prospective strike to Crayfish Creek occurrence

Summary

Two Quality Projects

Both projects under explored in the modern era

Potential for significant discoveries at both areas

Low risk start up gold project at Malcolm/Challenger

Experienced Board of Directors

Sufficiently funded to unlock exploration upside

Thankyou

