

COPPER

GOLD

METRES - RC & DIAMOND DRILLING

12-18 months (planned) 51,000 metres
(Peru drilling expected 2H 2015)

48 months (possible) +120,000 metres

UP TO A\$44M FUNDED BY JV PARTNERS

NICKEL

MAJOR LANDHOLDER IN THE FRASER RANGE

Drilling in 2H 2015 close to Sirius (SIR) & Mount Ridley Mines (MRD)

Presentation by Graeme Drew

Forward-Looking Statements

This presentation contains forward looking statements concerning the projects owned by AusQuest Limited. Statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments. Data and amounts shown in this presentation relating to capital costs, operating costs and project timelines are internally generated best estimates only. All such information and data is currently under review as part of AusQuest Limited's ongoing development and feasibility studies. Accordingly, AusQuest Limited cannot guarantee the accuracy and/or completeness of the figures or data included in the presentation until the feasibility studies are completed.

Competent Person's Statement

The details contained in this report that pertain to exploration results are based upon information compiled by Mr Graeme Drew, a full-time employee of AusQuest Limited. Mr Drew is a Fellow of the Australasian Institute of Mining and Metallurgy (AUSIMM) and has sufficient experience in the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Drew consents to the inclusion in the report of the matters based upon his information in the form and context in which it appears.

JORC – Exploration Targets

It is common practice for a company to comment on and discuss its exploration in terms of target size and type. The information in this presentation relating to exploration targets should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves. Hence the terms Resource(s) or Reserve(s) have not been used in this context. The potential quantity and grade is conceptual in nature, since there has been insufficient work completed to define them beyond exploration targets and that it is uncertain if further exploration will result in the determination of a Mineral Resource.

Currency

All dollar amounts shown in this presentation are in Australian dollars unless otherwise stated.

CAPITAL STRUCTURE



AusQuest Limited

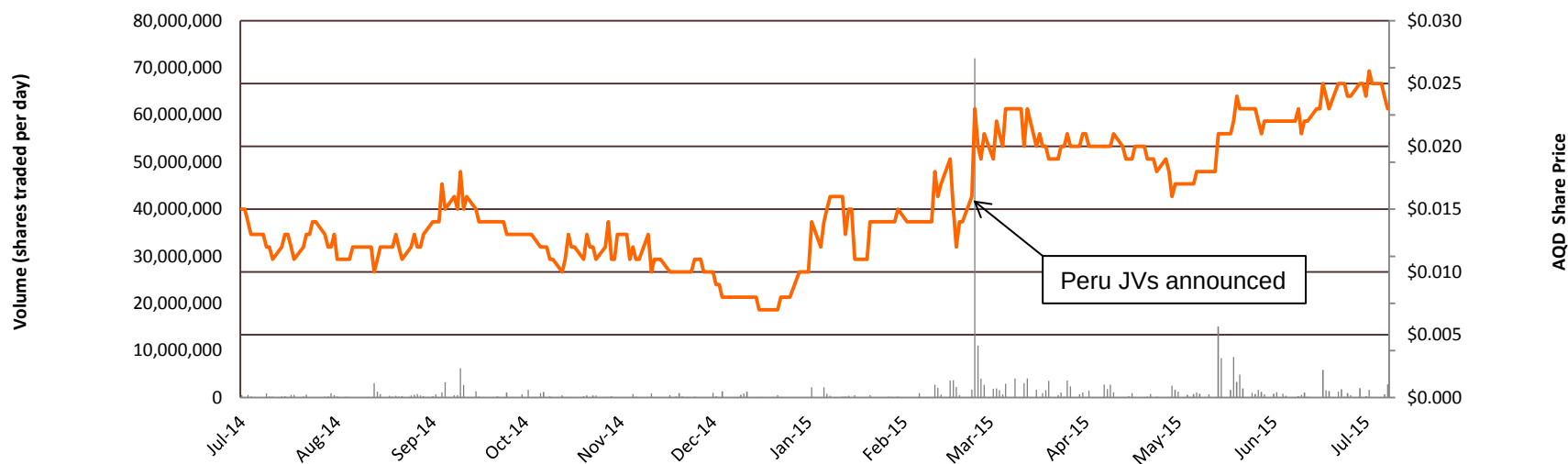
ASX Code	AQD
Shares on Issue	494.9 million
Options on Issue	157.6 million
Market Cap. (at 2.4 cents)	~\$11.9 million
Cash (June 30th)	~\$2.5M
Enterprise Value	\$9.4 million

Significant Shareholder

Chris Ellis (NED)	16.7%
Directors (Incl C.E.)	22.5%
Acorn Capital	5.6%
Top 20 (approx)	43.1%

Directors

Greg Hancock	Non Exec. Chairman
Graeme Drew	Managing Director
John Ashley	Non Exec. Director
Chris Ellis	Non Exec. Director



MASSIVE NEXT 12 MONTHS FOR AQD

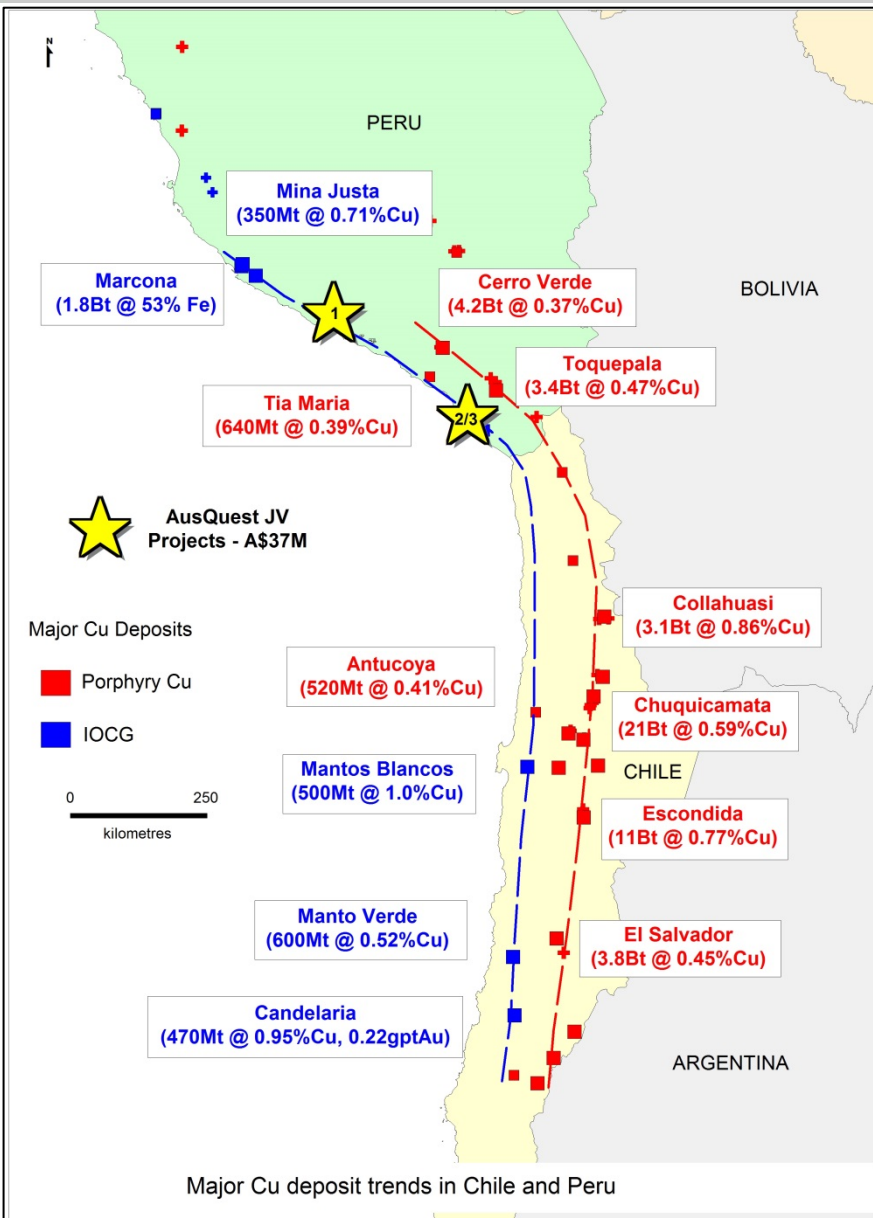


- Landmark Peru JVs worth up to A\$37M (incl. ~A\$13M cash)
- *drilling of first Porphyry Cu target to start 2H 2015*
- Ni-Cu opportunities in major Fraser Range land holding
- *drilling close to Sirius & Mount Ridley Mines in 2H 2015*
- Banfora Gold JV – Up to A\$7M budget in 2015 (SEMAFO)
- *RC drilling of strike extensive gold anomalies in progress*
- Tight – raised \$5.5M from equity markets in 8 years
- *Successful JV partnering with majors*

Market Cap ~\$12 million

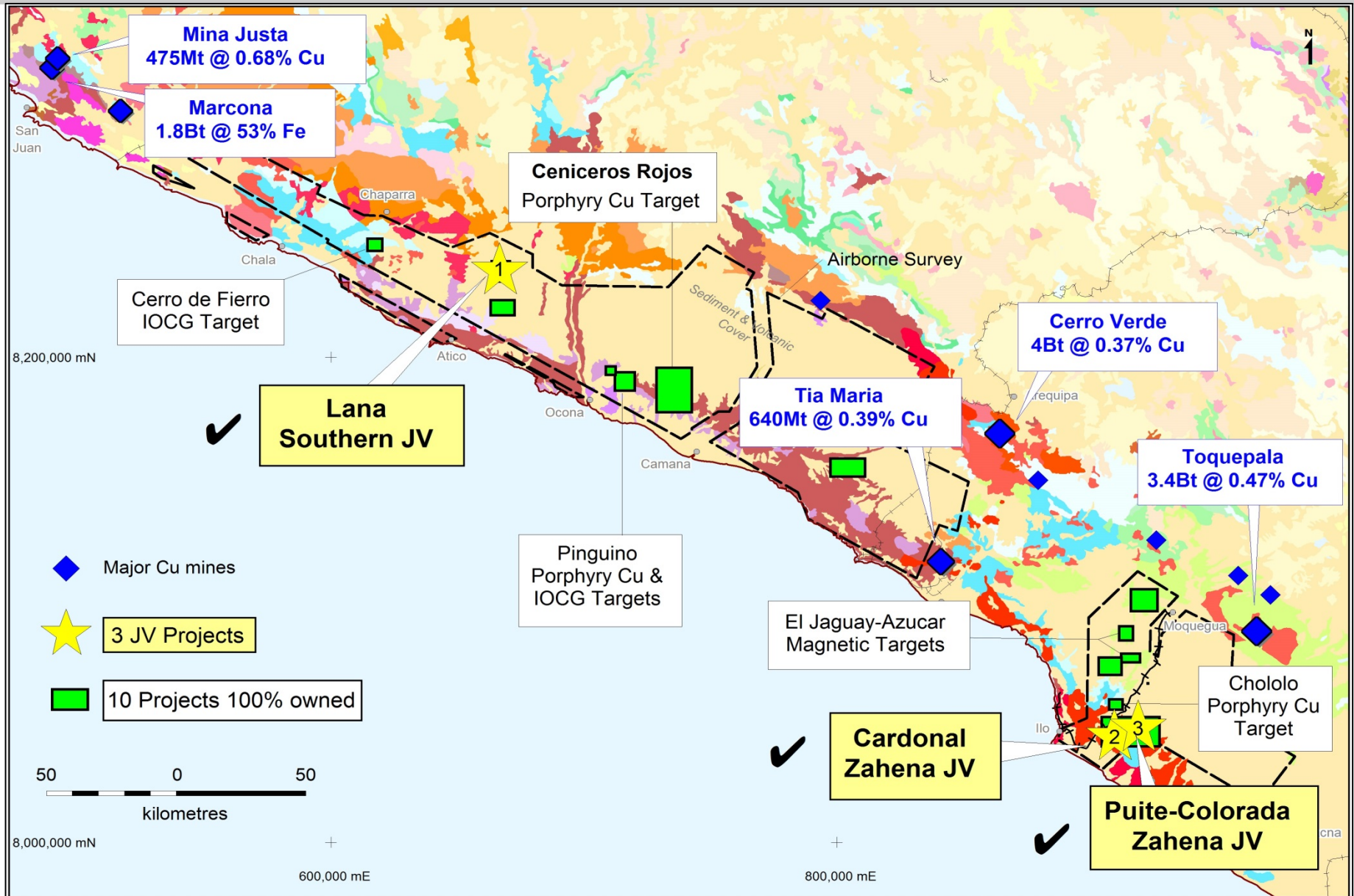
- Three Joint Ventures with Peruvian Majors
- 5 large Porphyry Cu-Au targets to be drilled – starting 2H 2015
- 80,000m drilling + US\$10M cash over 4 years to earn 70% in 5 prospects
- 25,000m drilling or expenditure of US\$4.0M – expected within next 12-18 months

PERU – EXCELLENT CU-AU PEDIGREE

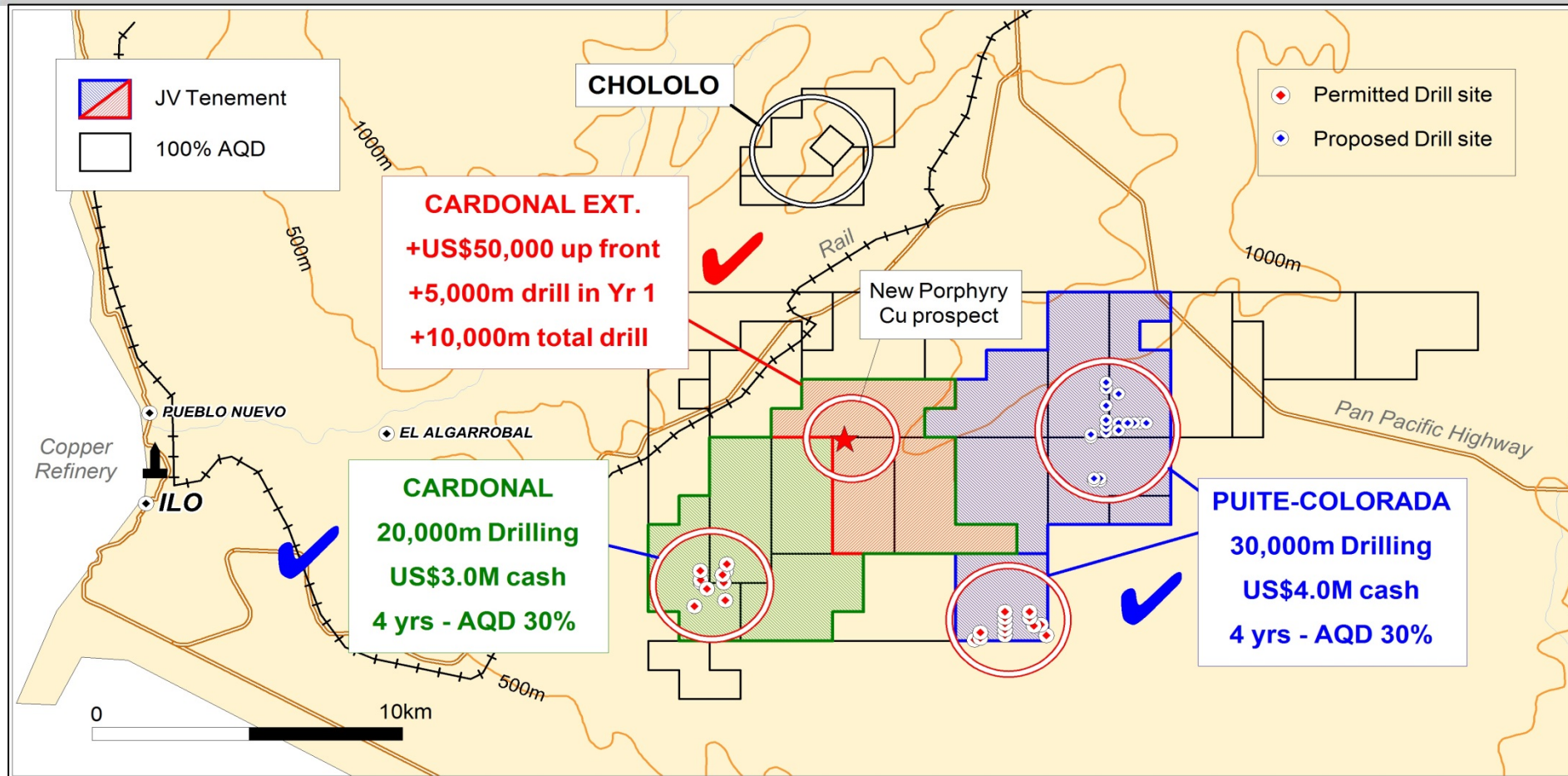


- Giant Cu (Au) deposits
- Major Cu producer
- >US\$3.5B Cu – in south Peru
- Mine Expansions
- Covered areas
- Secure Mining Title

PERU – PROJECT LOCATIONS



DRILLING CU-AU TARGETS- ILO JVs

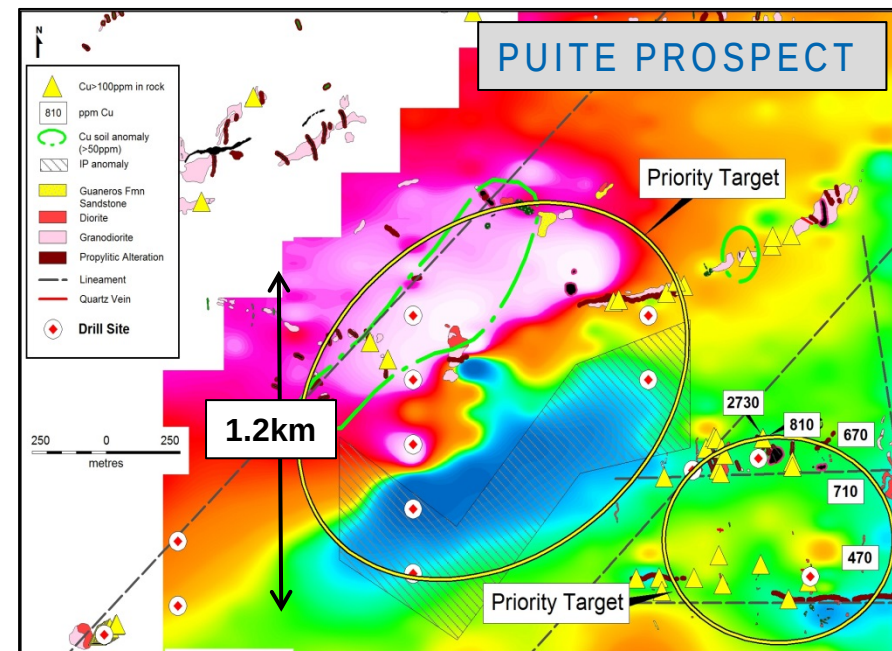
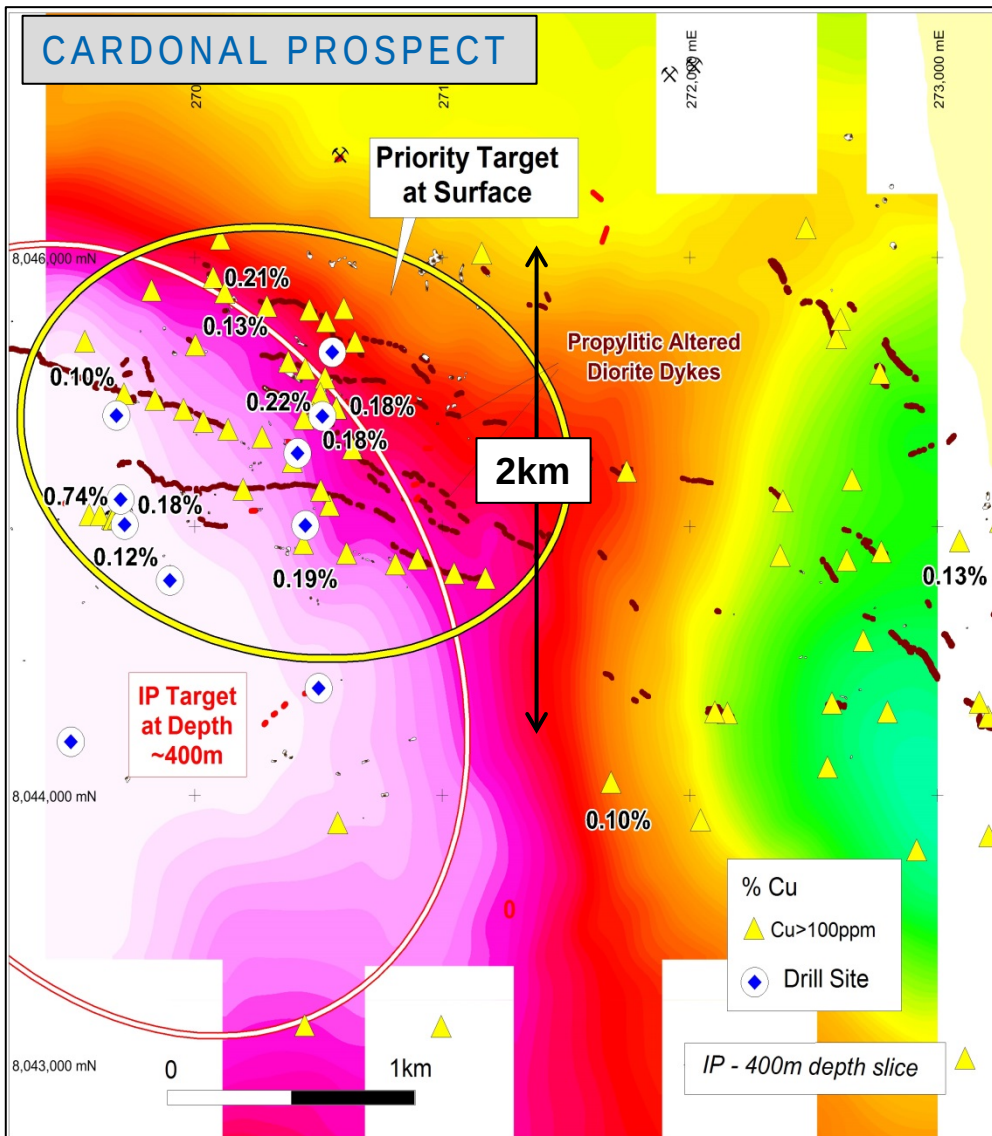


- JVs signed with Zahena to drill large-scale porphyry Cu-Au targets near ILO
- 60,000m drilling & US\$7 million cash (est. value US\$21M) earns 70% in both
- Commitment - 5,000m Cardonal (US\$1M) – 10,000m Puite-Colorada (US\$1.5M)

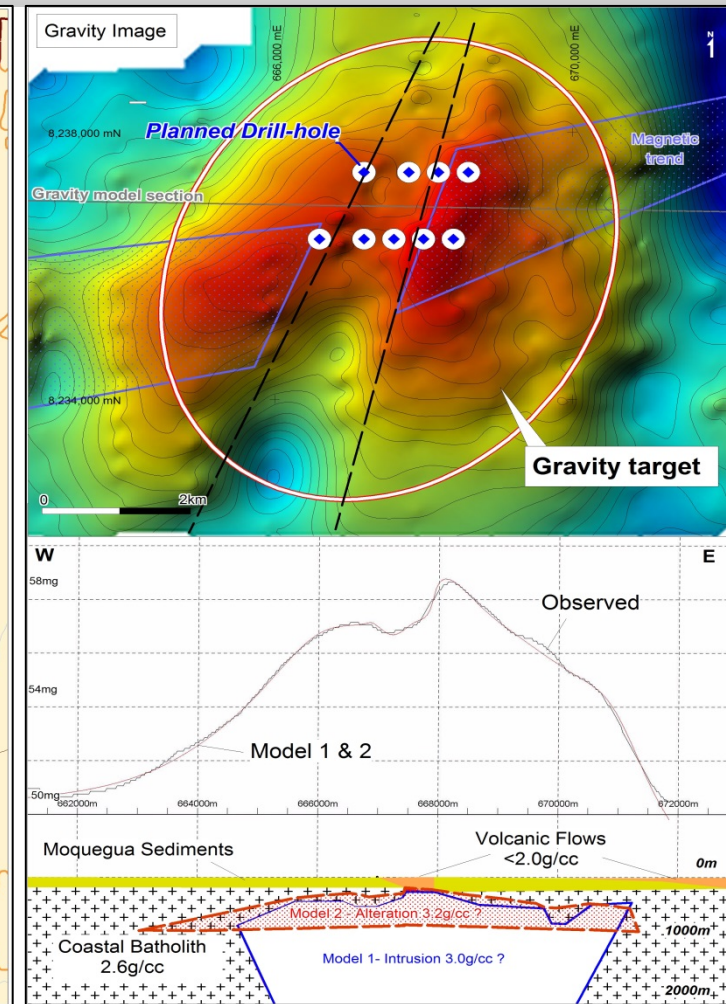
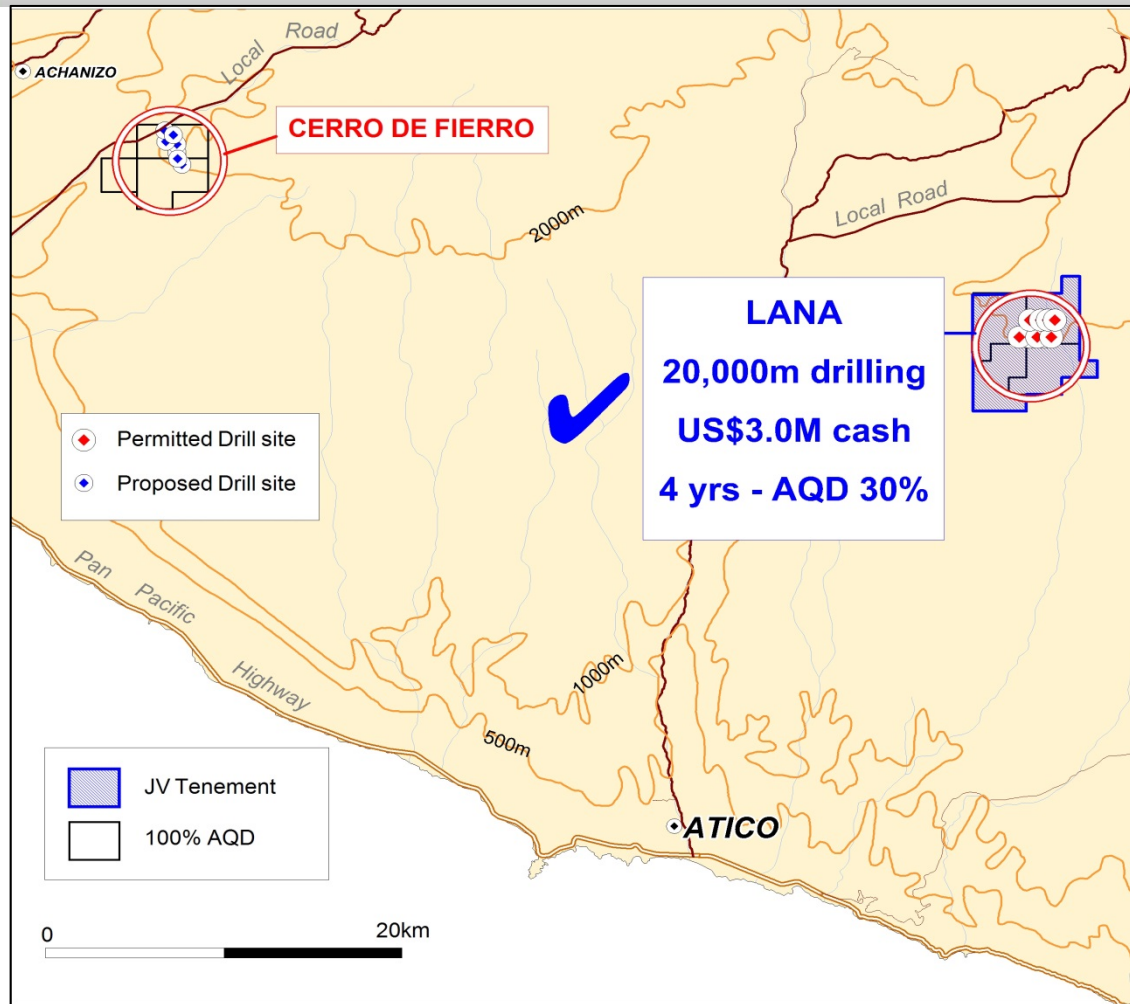
CARDONAL & PUITE DRILL TARGETS



- 13 drill sites approved for Puite & 10 sites for Cardonal
- Large porphyry Cu (Au) and/or IOCG targets defined by anomalous Cu, alteration & geophysical anomalies

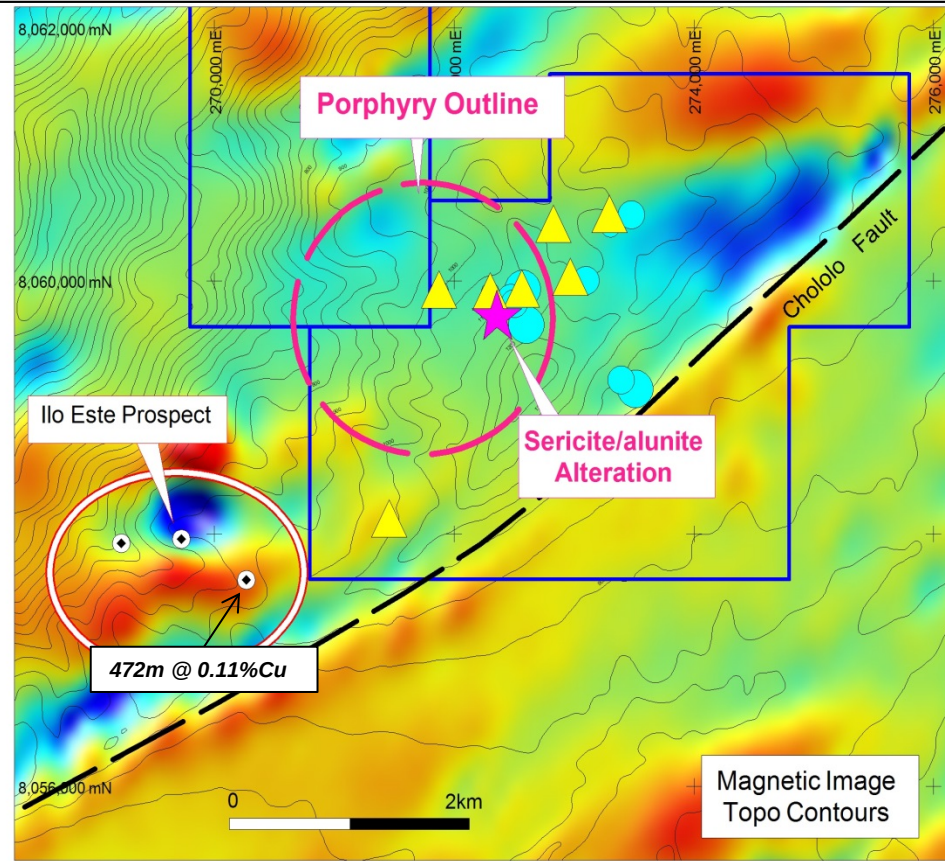
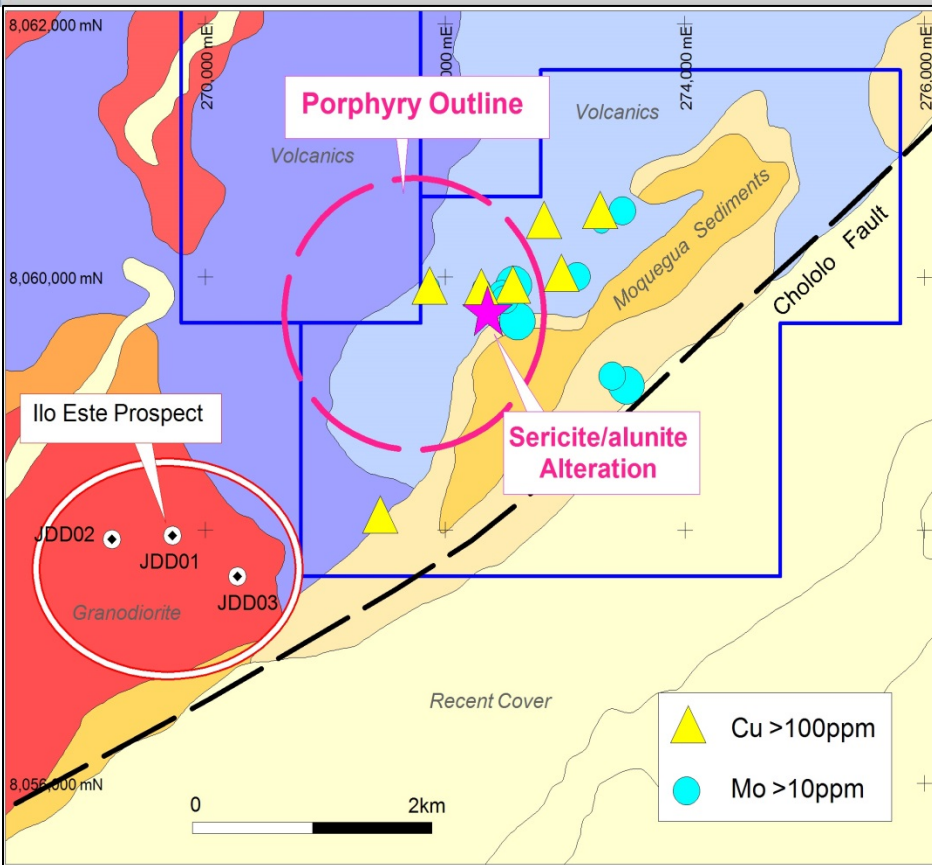


DRILLING CU-AU TARGETS – LANA JV



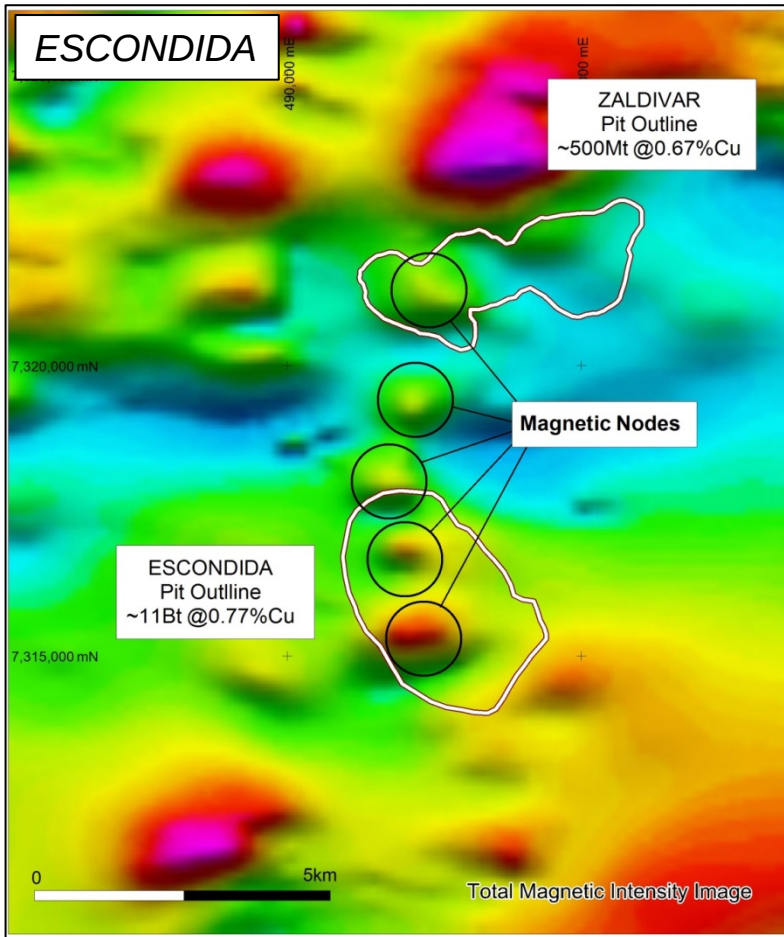
- Southern Copper to drill large Cu-Au target – 5,000m DDH – starting 3Q 2015
- Drill targets at Cerro de Fierro (100% AQD) – permitting in 2015

CHOLOLO (100%) DRILL TARGET - 2015

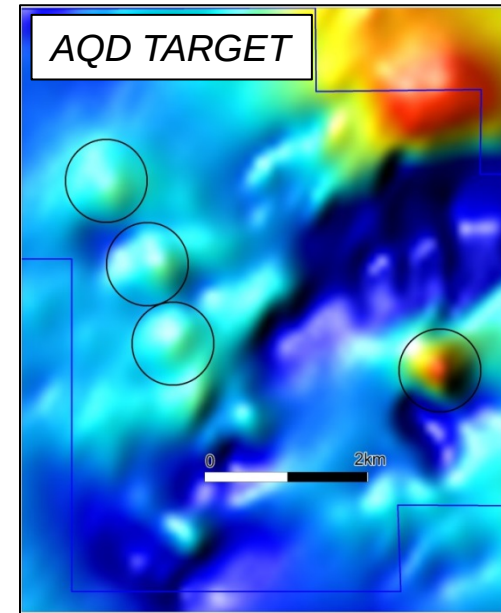
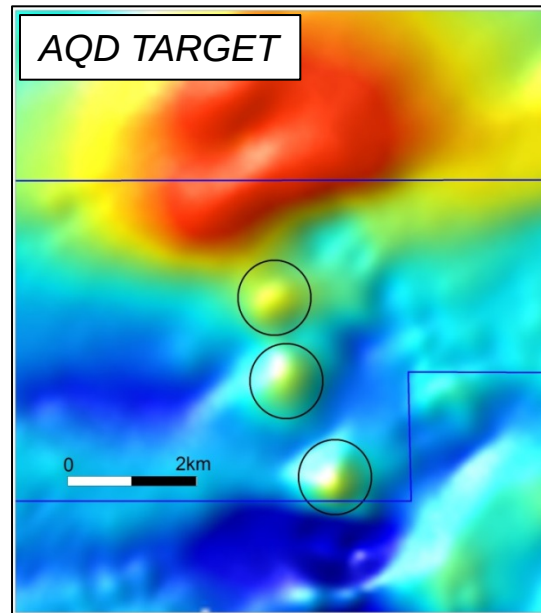


- New Porphyry Cu prospect – No historic drilling – Anomalous Cu & Mo + alteration
- 2km NE of Ilo Este Porphyry Cu prospect (Zahena JV with Latin Resources)
- Mapping & sampling completed – drill permitting by end 2015 – potential JV

NEW TARGETS EVIDENT IN MAGNETICS

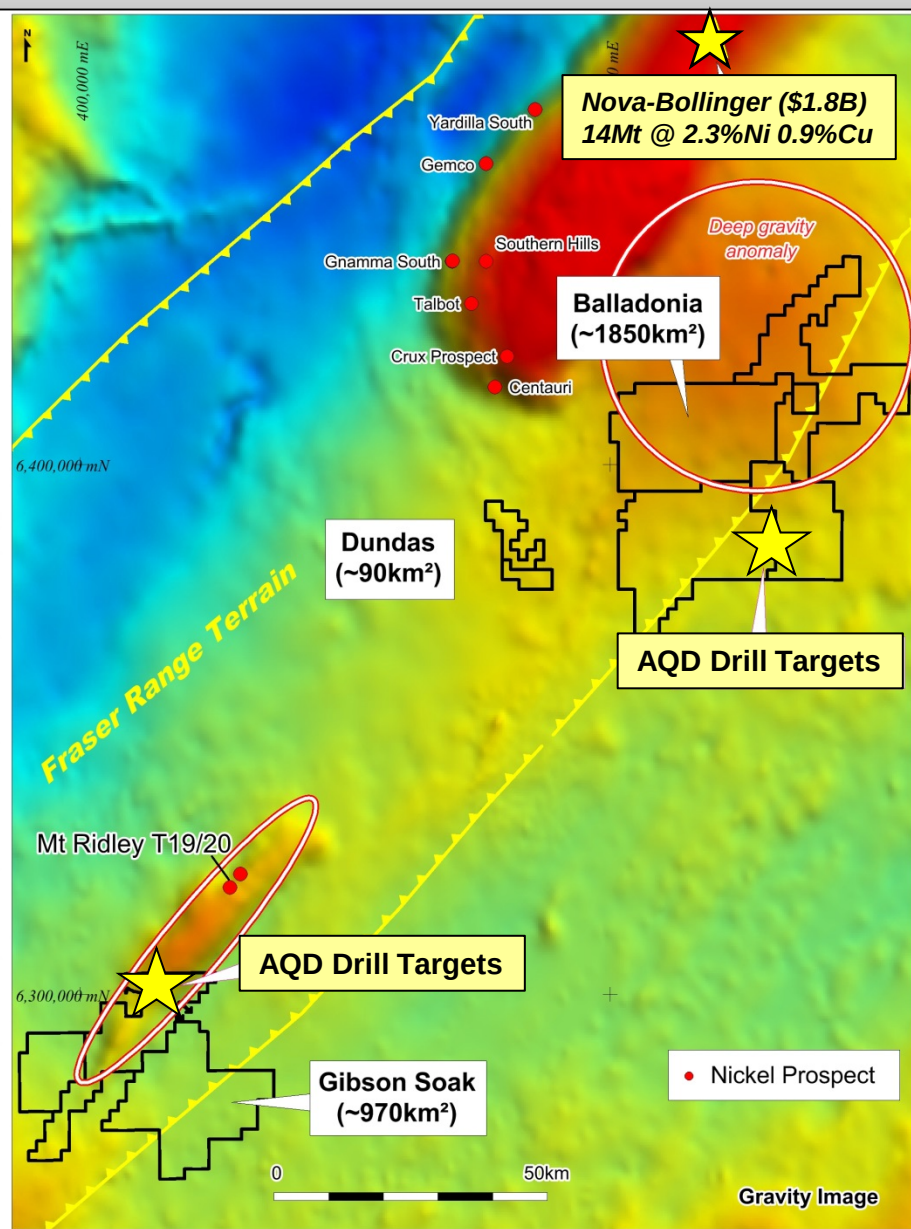
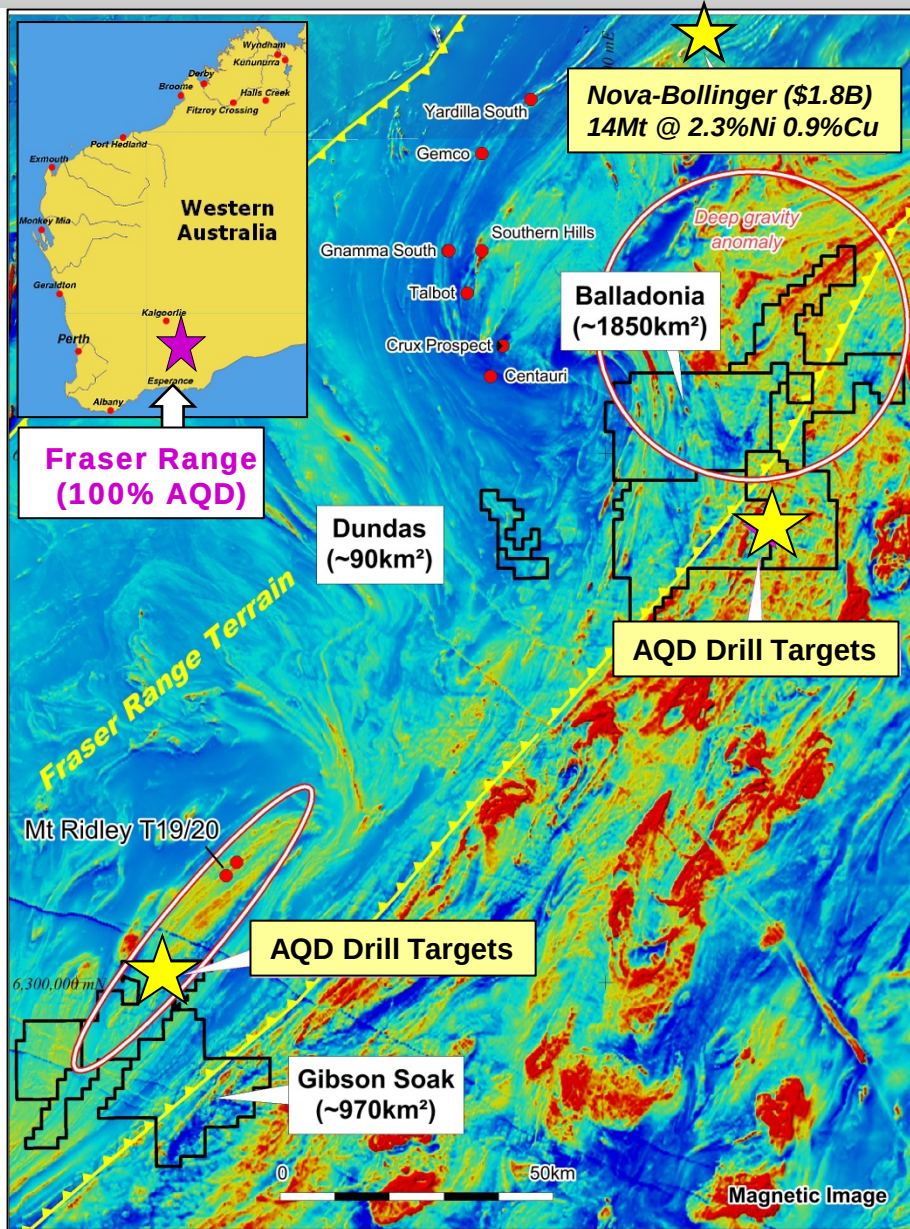


Escondida – large Porphyry Cu deposit in Chile – mineralisation evident in detailed magnetic data

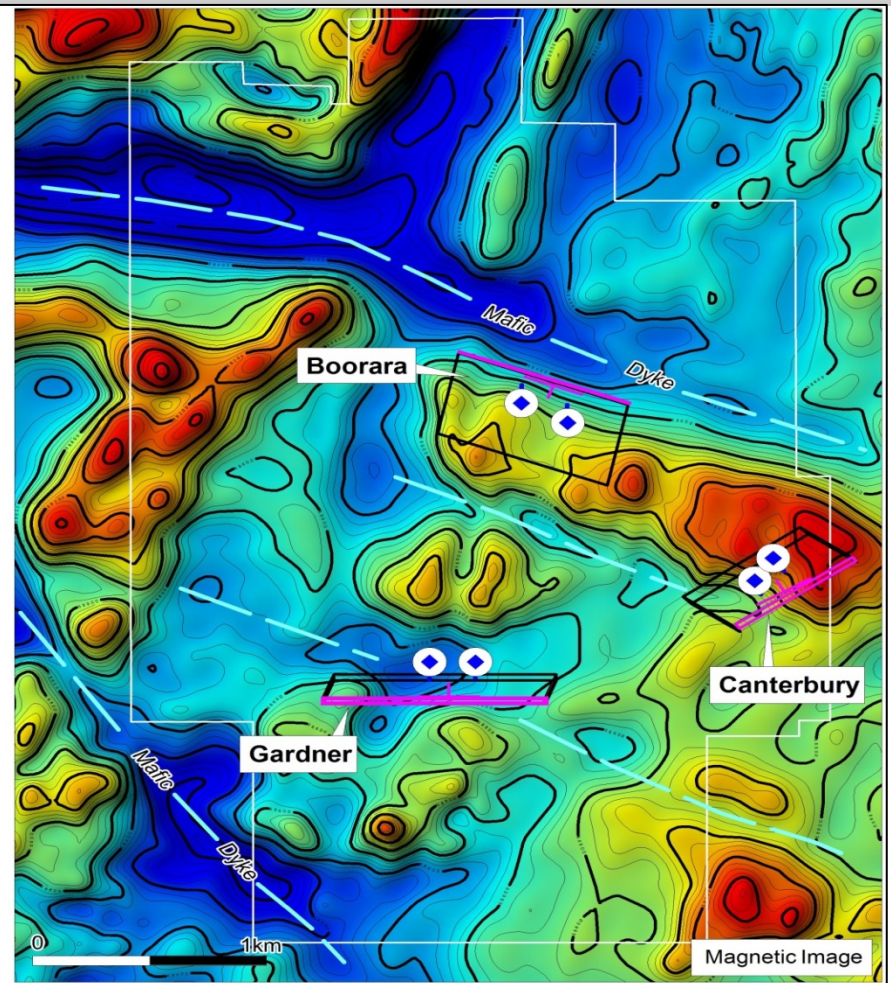
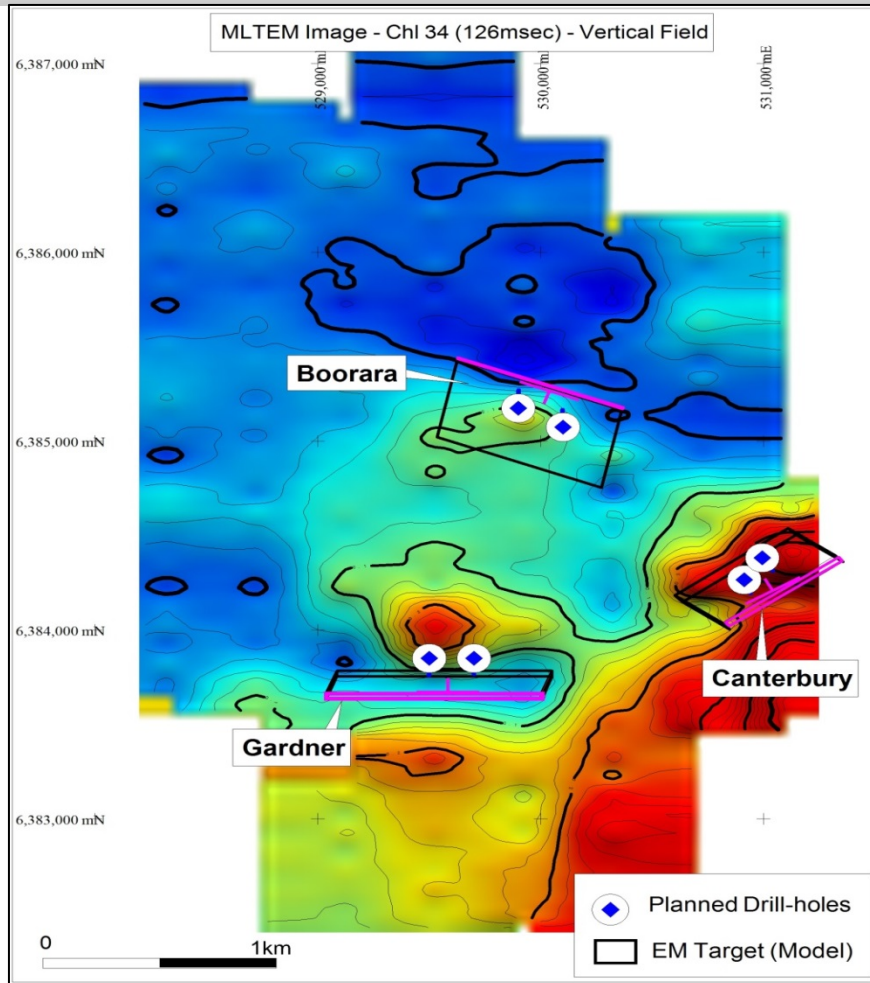


- **Company aeromagnetic data** locates targets similar to Escondida - under cover in the south of Peru
- Targets held 100% by AQD subsidiary
- Ground evaluation in 2015 - advance to drill status

FRASER RANGE NI-CU PROJECTS - 2900Km²

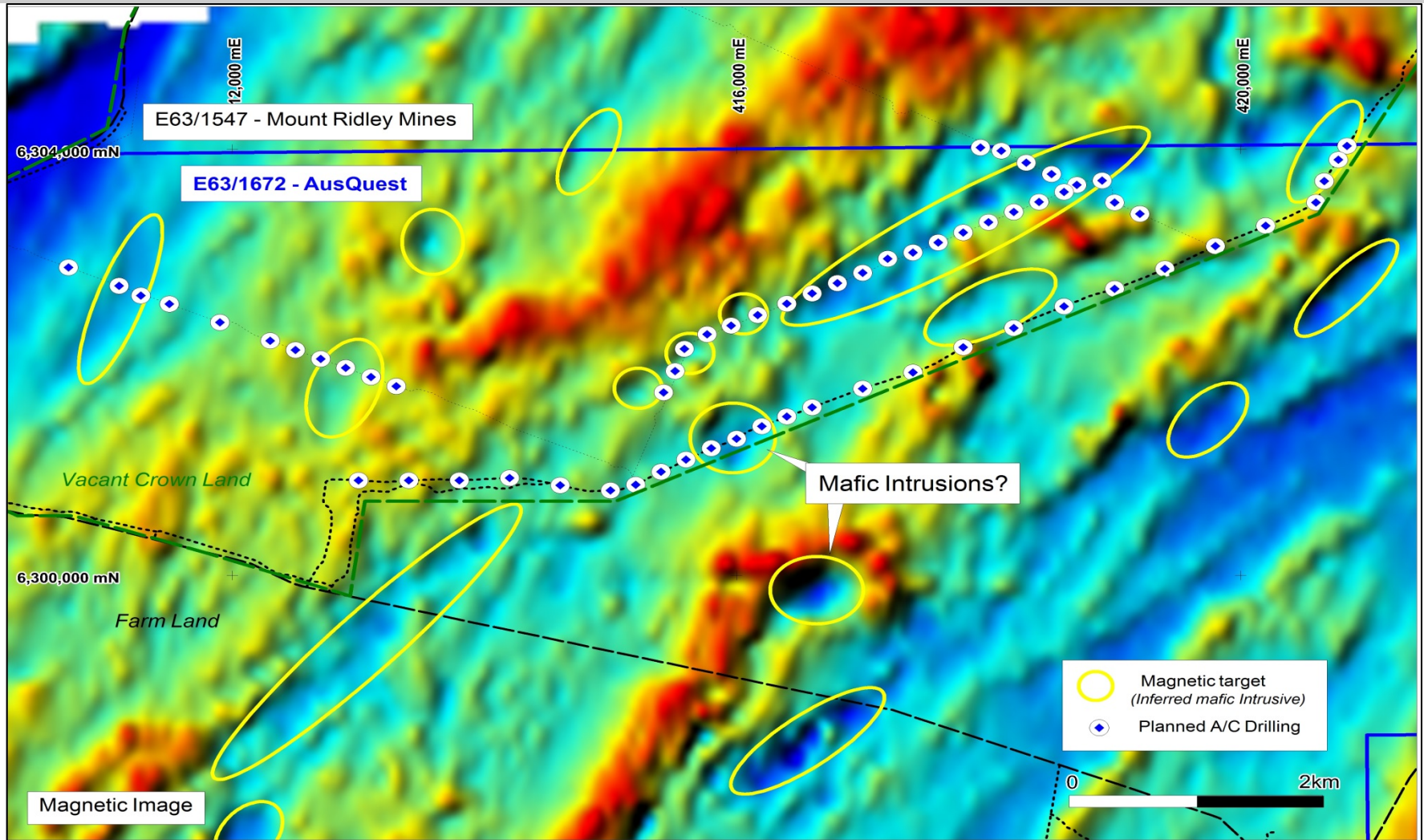


BALLADONIA - NI-CU DRILL TARGETS



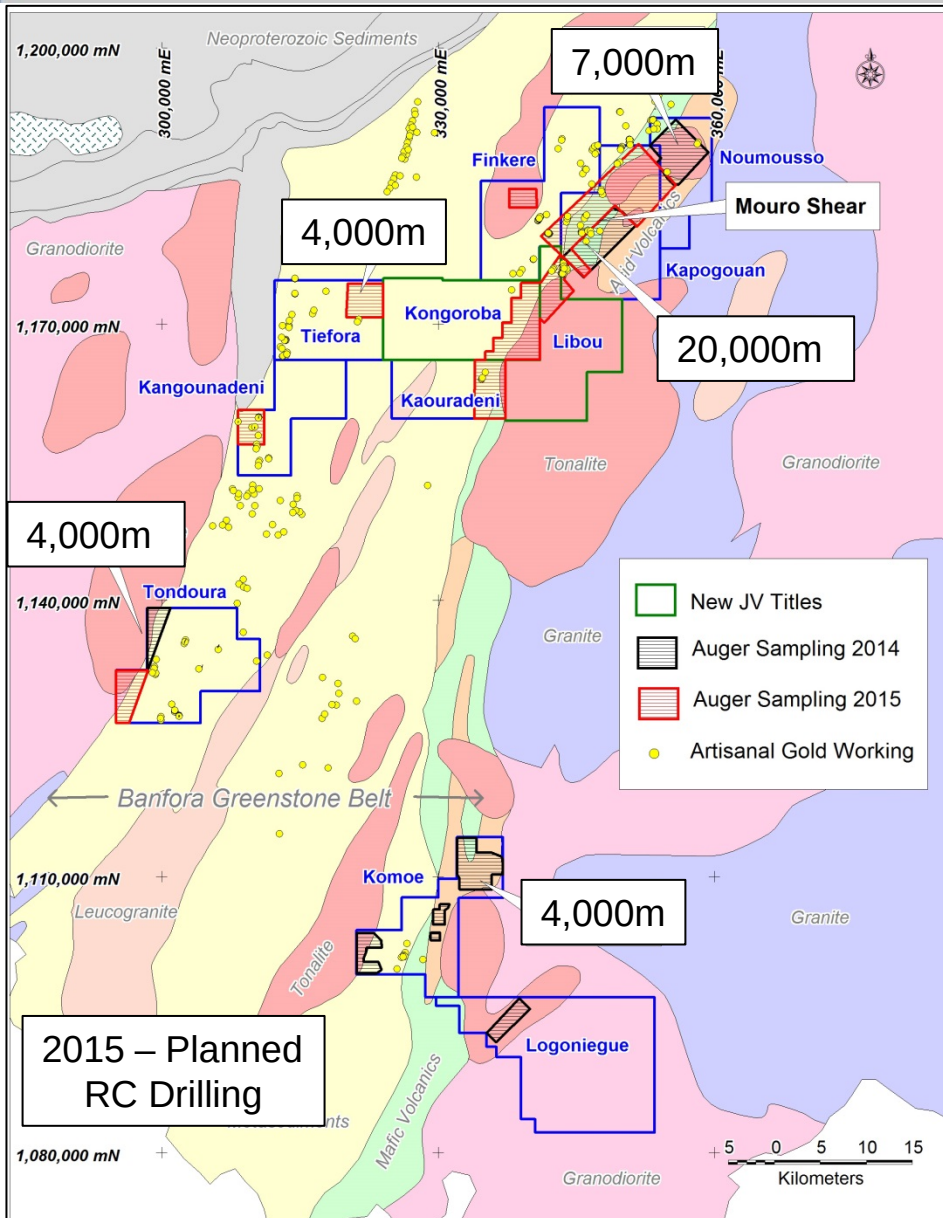
- Strong EM anomalies associated with mafic dykes - priority Ni/Cu drill targets
- Six drill sites optimised by computer modelling of MLTEM data
- Drill site clearances in progress – expect target drilling to start 2H 2015

GIBSON SOAK NI-CU DRILL TARGETS



- Mafic/UM intrusions inferred by magnetics - priority Ni/Cu targets – similar MRD
- Shallow aircore drilling planned to start 2H 2015 to test Ni/Cu prospectivity

BANFORA GOLD JV – UP TO A\$7M BUDGET 2015



- Extensive gold anomalies (>30km at Mouro) defined by auger drilling
- Up to 39,000m RC drilling & 150,000m of auger planned 2015
- RC drilling in progress – 17,500m & 118holes completed to date
- Anomalous gold (0.4g/t to 9.0g/t Au) reported in narrow intervals (1-3m)
- Burkinor (a wholly owned subsidiary of SEMAFO) are operators of JV



1. Peru: **Lana JV:** Drilling Gravity Target (>20km²)
2. Peru: **Cardonal JV:** Drilling Porphyry Cu-Au Target
3. Peru: **Puite JV:** Drilling Porphyry Cu-Au Target
4. Fraser Range: **Balladonia:** Drilling Ni-Cu Targets
5. Fraser Range: **Gibson Soak:** Drilling Ni-Cu Targets
6. West Africa: **Banfora Gold JV:** RC Drill results

Multiple Opportunities for success and share price appreciation

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