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ARCHER EXPLORATION LIMITED

2014 Annual General Meeting

5th November 2014

Gerard Anderson

Managing Director



Competent persons statement

The exploration results and Exploration Target reported herein, insofar as they relate to mineralisation, are based on information compiled by Mr Wade Bollenhagen, Exploration Manager of Archer Exploration Limited. Mr Bollenhagen is a Member of the Australasian Institute of Mining and Metallurgy who has more than eighteen years experience in the field of activity being reported. Mr Bollenhagen has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' relating to the reporting of Exploration Results. Mr Bollenhagen consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

The information in this report that relates to the Mineral Resource estimation has been prepared by Mr B Godsmark who is a Member of the AusIMM and peer reviewed by Mr G Reed who is also a Member of the AusIMM (CP). Mr Godsmark is a full time employee of Mining Plus Pty Ltd and Mr Reed is a sub-contractor to Mining Plus Pty Ltd., both have more than five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Godsmark and Mr Reed have consented in writing to the inclusion in this announcement of the Mineral Resource estimation information in the form and context in which it appears.

Forward looking statements

The information in this presentation is published to inform you about Archer Exploration Limited and its activities. Some statements in this presentation regarding estimates or future events are forward looking statements.

Although Archer Exploration Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results and outcomes will be consistent with these forward-looking statements.

- Project locations
- Eyre Peninsula Graphite Project
 - JORC 2012 Graphite Resource
 - Mine approvals process
 - Baseline studies
 - Environment Impact Assessment
 - Visual amenity
 - MLP progress
 - Proposed Campoona Shaft mine
 - Proposed Sugarloaf processing facility
 - Sugarloaf process water
 - Campoona Shaft graphite products
 - Graphite demand and market focus
 - Infrastructure
 - Land
 - Waddikee flake
 - Additional graphite targets
 - Graphite Research & Development
 - Eyre Peninsula Graphite Project Summary
- Leigh Creek magnesite
- Precious metals and manganese
- Archer's strategic priorities

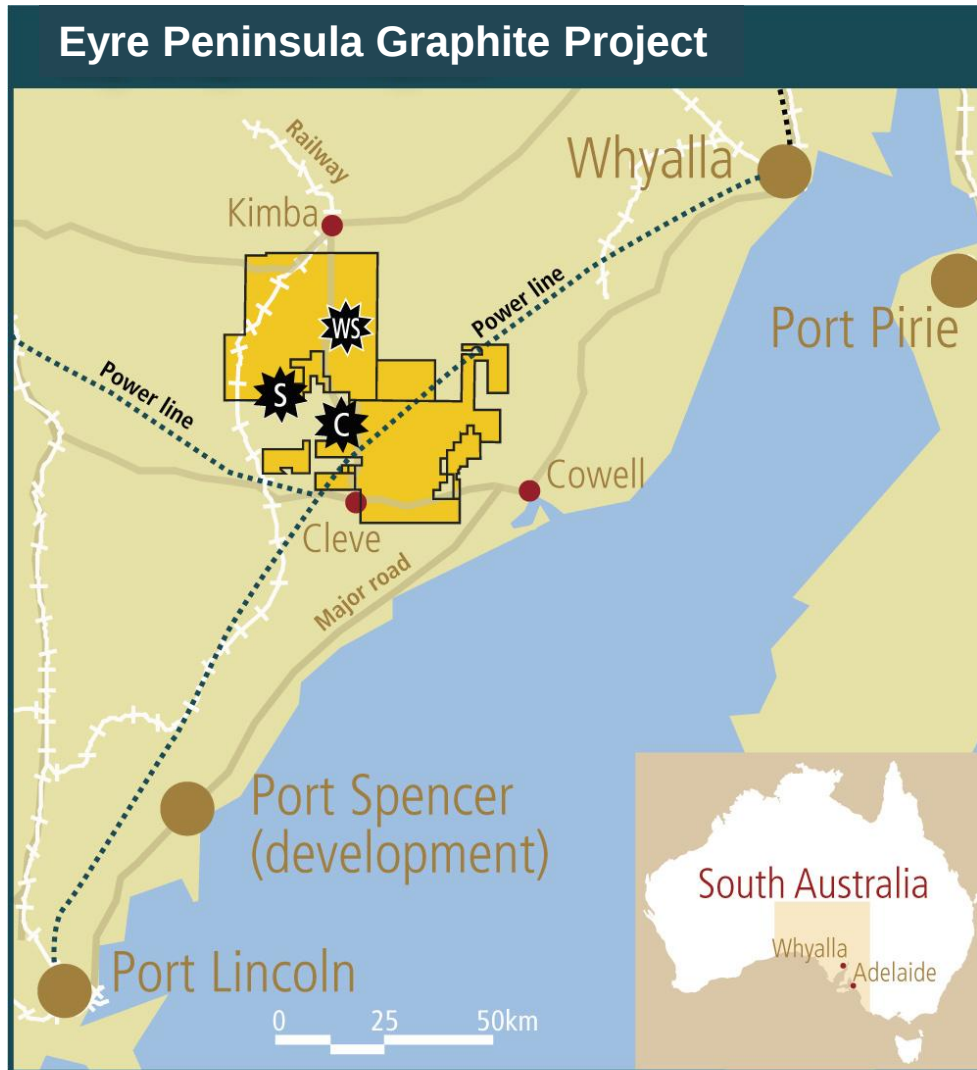


Campoona Shaft auger drilling



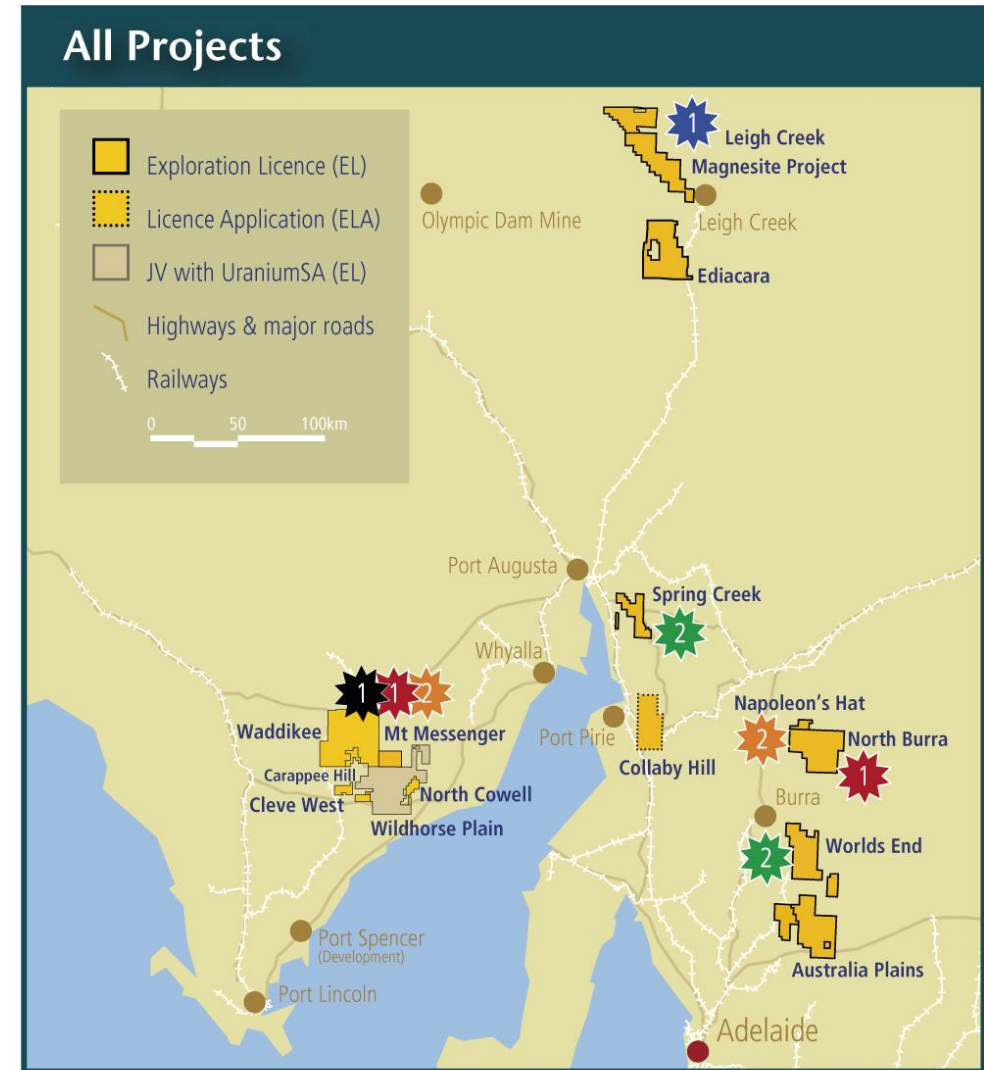
Campoona Shaft diamond drill core

Portfolio of high quality assets



Advanced Graphite Projects

Campoona
 Sugarloaf
 Wilclo South

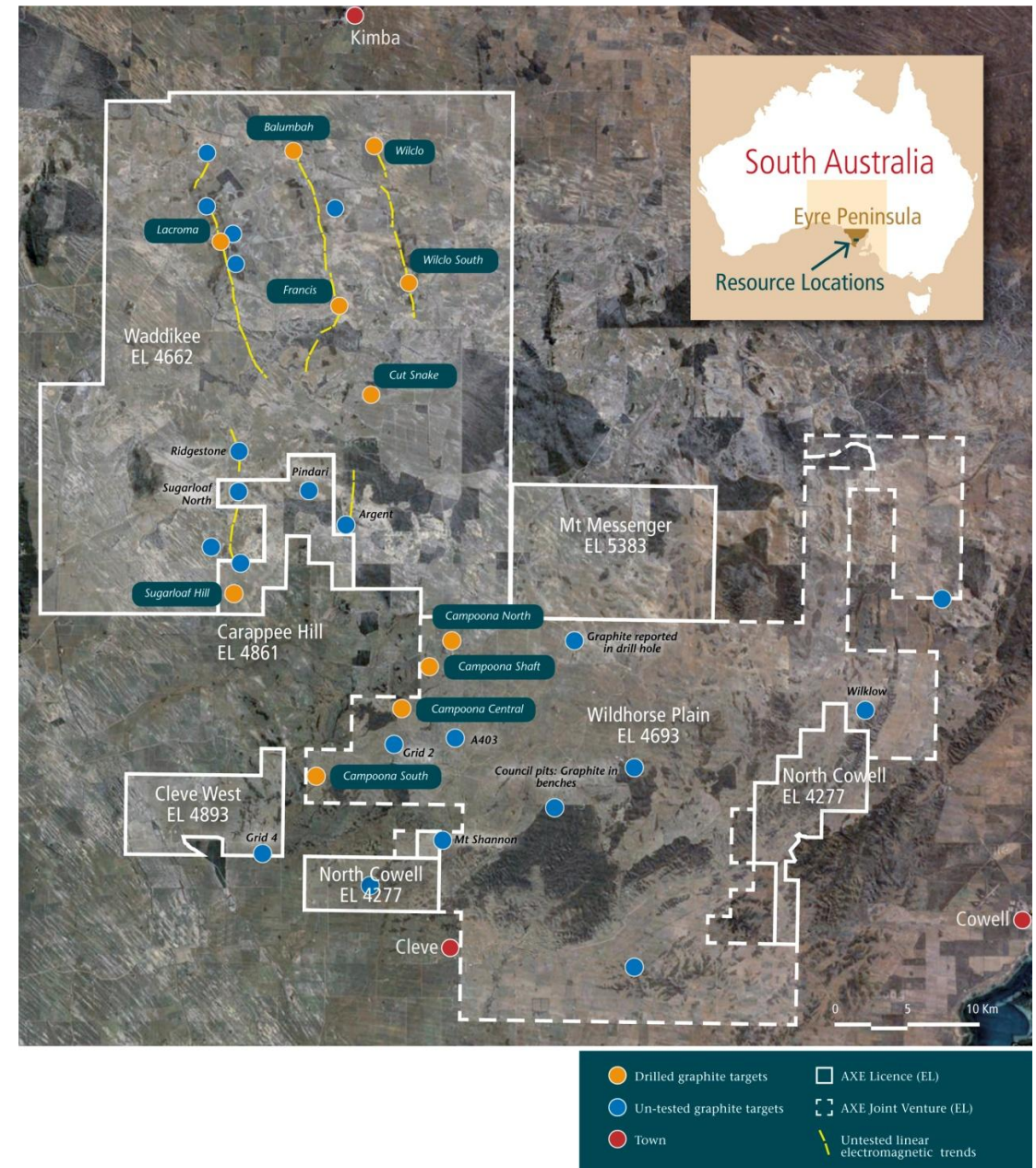


Priority 1 and 2 targets:

Graphite
 Magnesite
 Manganese
 Copper
 Gold

Significant graphite tenements

- Substantial tenement position (2,154km²) in graphite province
 - Waddikee EL4662 purchased on 23rd July 2014
- Key projects include Campoona Shaft, Central Campoona, and Wilclo South
- There are an additional 10 graphite prospects with large exploration upside
 - current contained resource likely to grow appreciably with further drilling
 - high quality EM has identified numerous distinct linear conductors

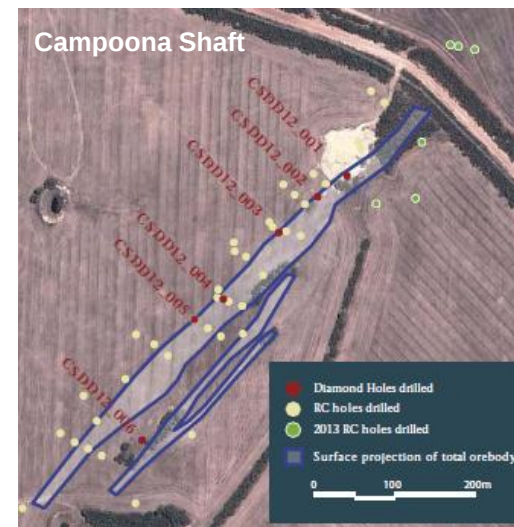


Australia's largest combined JORC 2012 graphite resource

8.55Mt @ 9.0 Cg% (lower cut-off grade of 5% Cg)*

Area	Resource Category	Tonnes (Mt)	Graphite (% Cg)	Contained Graphite (tonnes)
Campoonna Shaft	Measured	0.32	12.7	40,600
	Indicated	0.78	8.2	64,000
	Inferred	0.55	8.5	46,800
Central Campoonna	Indicated	0.22	12.3	27,100
	Inferred	0.30	10.3	30,900
Wilclo South	Inferred	6.38	8.8	561,400
Combined	Total	8.55	9.0	770,800

* This information was prepared and first disclosed under the JORC Code 2012 (Archer Exploration Limited, ASX Announcement)



Diamond drill core from
CSDD12_002

Mine Approvals Process Campoonna Graphite Project

A government granted **Mining Lease** is required for all mines in South Australia.

No construction can happen until the Department for State Development (DSD) grants the **Mining Lease**.

It is two-part government approval process, the applicant must submit two documents:

- Mining Lease Proposal (MLP), and
- Program for Environmental Protection and Rehabilitation (PEPR).

Mining Lease Proposal (MLP)

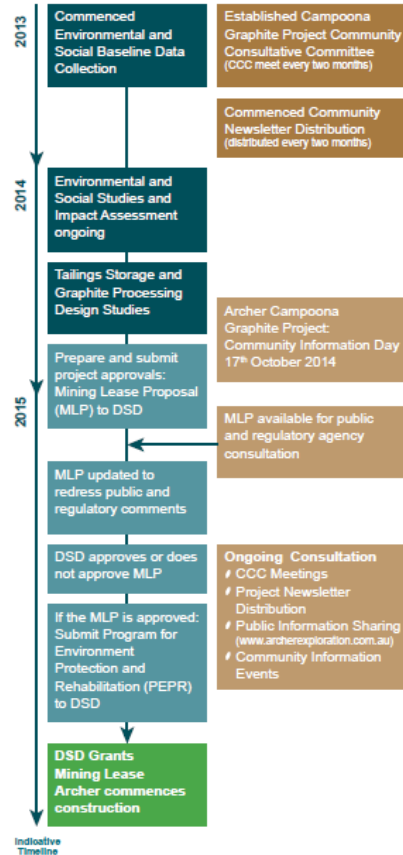
- Environmental and Social Impact Assessment.
- Submit to DSD for review.
- DSD hosts formal public and regulator review period.
- MLP outlines existing environmental and social conditions and potential effects arising from the proposed project.

Program for Environmental Protection and Rehabilitation (PEPR)

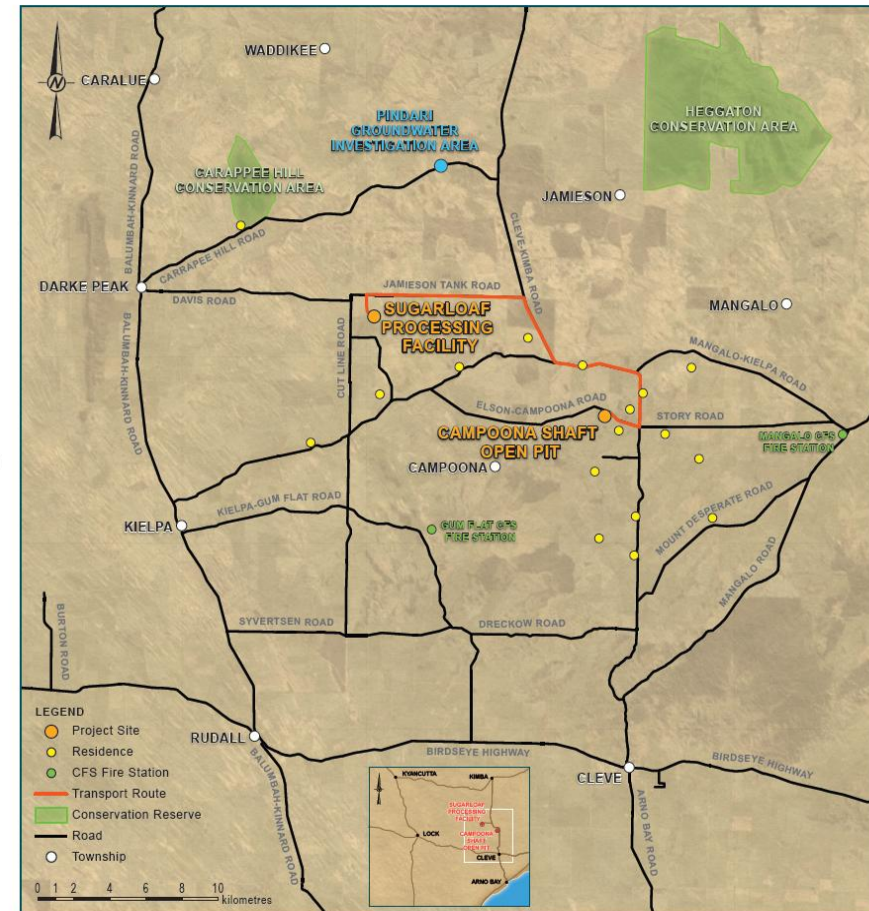
- If MLP is approved, must submit PEPR to DSD for approval.
- Main project operational management plan.

Mining Lease (permission to mine) is granted only after the DSD approves both the MLP and the PEPR.

The chart shows an indicative timeline of the approvals process for the Campoonna Graphite Project, and key community consultation activities.



Site Location Campoonna Graphite Project



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Archer at Campoona Campoona Graphite Project

Who is Archer?

- Archer Exploration Limited (Archer) is an Adelaide-based mineral exploration company.
- Archer works entirely in South Australia, and on Eyre Peninsula for five years.
- Archer is focused on discovery of world-class ore deposits.
- Archer explores for graphite, magnesite, manganese, copper and gold.



Exploration drilling at Campoona

Meet the Archer team

- A small team of highly experienced mining professionals.
- We understand the community aspects of mining.
- We are excited by the prospect of developing mining as a viable and sustainable industry alongside traditional industries, particularly agriculture, on Eyre Peninsula and within SA.



Gerard Anderson (Managing Director)

Gerard is a geologist and manager. He has 40 years' experience in exploration and mining in large mining companies. Before Archer, Gerard was Managing Director for Centrex Metals Ltd.



Claude Walter (Senior Field Supervisor)

Claude joined Archer in 2008. He conducts all field activities (e.g. drilling, land owner liaison) and is typically the first point of contact for landowners.



Wade Bollenhagen (Exploration Manager)

Wade has become a familiar face around Cleve area since he and Claude began work in the area in 2008. He is responsible for our exploration works, for landowner liaison in our exploration area and for Government liaison.

How many trucks?

- The number of trucks will depend on guaranteed sales and production rates.
- Archer may start by processing around 50,000 - 70,000 tonnes per year: roughly two to four return B-Double truck trips per day between Campoona and Sugarloaf.
- That production rate would mean about two trucks per week taking graphite concentrates from Sugarloaf to the port (Port Lincoln, Port Spencer; if built) or Port Adelaide.
- If demand is high, concentrates production could be 10,000 tonnes per year: in that case all trucking numbers above would double.
- Truck movements would be timed to avoid school bus periods as much as possible.



B-Double truck

Campoona Graphite Project

- Before development begins Archer needs guaranteed sales: not yet fulfilled.
- Construction cannot start until SA government approves application (see separate poster for details).
- Archer proposes a small open-pit mine at Campoona, comparable to a quarry in size.
- Mined ore would be transported by truck to Sugarloaf for processing and bagging of graphite concentrates product.
- Mining will be gradual over 10-20 years.
- Production rates would depend on market demand and buyers pre-purchasing the product.
- Maximum open pit depth of 80-100 metres.



Exploration drilling at Campoona

What working hours?

- Mining (Campoona) during daylight hours only, five or six days per week.
- Mining will likely be in campaigns of up to three months, once or twice per year.
- Processing at Sugarloaf all year, from ore stockpiles developed at the processing plant.

Will there be potential jobs?

- Mining likely to be undertaken by a local contractor operating under Archer supervision.
- Archer would prefer to hire locally where possible.
- Mining operation: potentially six to ten jobs (in campaigns of three or four months).
- Processing plant: potentially fifteen jobs all year round.



Looking north over the project area, Campoona Hill in the distance

Community Consultative Committee (CCC) Campoona Graphite Project

When and how was the CCC formed?

- Established in October 2013 after Archer talked with landholders, community representatives and the District Council of Cleve.
- Initial membership was drawn from a wide range of local community interests; members elected Cleve mayor, Roger Nield, as Chair.
- At their first meeting invitees agreed on the composition of the committee to ensure fair representation of the local community.
- The Committee itself decides its composition and if any membership changes are needed. Its terms of reference ('rules') allow for periodic membership review and this has happened.



CCC meeting (left to right): Roger Nield (chairman), Ray Marino (principal, Cleve Area School), Grantley Siviour (landowner / farmer), Ivan Noble (Cleve DC works manager), Bryan Trigg (health sector and community), Troy Richardson (business owner) Barry Elson (landowner/farmer), Heather Baldock (environment/NRM Board).

Note: Iggy Honan joined the CCC as environment sector representative when Heather stepped down in June 2014.



CCC members standing on rehabilitated drilling location at Campoona during site visit April 2014

Roger Nield (Chair)
Bryan Trigg (Deputy)
Grantley Siviour
Barry Elson
Troy Richardson
Ray Marino
Debbie Pilgrim
Ivan Noble
Iggy Honan

Local Government
Health/CFS
Landowner / farming
Landowner / farming
Local business
Education and training
Darke Peak
Local Government/Works
Environment

How often does it meet?

- CCC meets every two months (Feb., Apr., etc.), generally in Cleve.
- Summary of the CCC meeting is given in the project newsletter, published every two months. The newsletter is distributed to postcodes 5640 (Cleve), 5642 (Rudall) and 5603 (Arno Bay) and copies are left in Cleve Council office.

What is its purpose?

- Acts as a two-way communication vehicle between the community and Archer.
- Forum for Archer to update the community on project news.
- Forum for community to raise questions with Archer and receive responses.
- Facilitate in-depth discussion of views.
- Get comment from community on project prior to Archer making Mining Lease application.
- Where possible, community views will be incorporated into the project design.

Where do I go for more information?

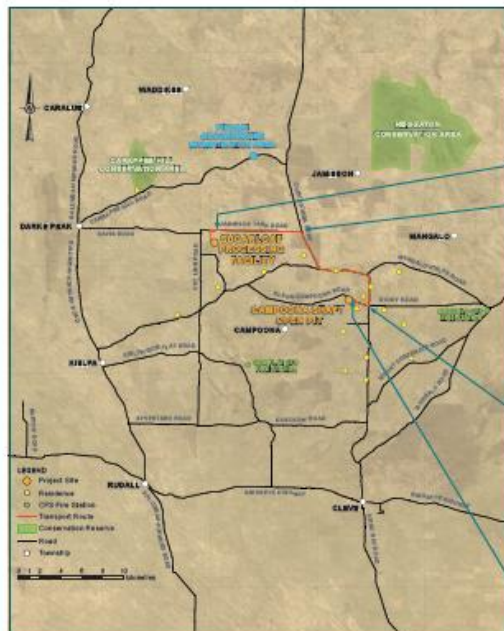
- Contact the CCC at any time via its secretary Stephen Marlow (0409 600 557 or email stephen@marlowcommunications.com.au) if you have something you want raised at a CCC meeting.
- Or talk to any committee member (see the list of names).
- Or you can contact Archer directly by phone (8272 3288) or email (info@archerexploration.com.au)
- Newsletters and reports on completed studies are available on Archer's website www.archerexploration.com.au.



Debbie Pilgrim, Roger Nield and Troy Richardson

Environment Impact Assessment

Campoona Graphite Project



Transport route



Jamieson Tank Road (looking east)



Cleve-Kimba Road junction with Jamieson Tank Road (looking south)



Cleve-Kimba Road junction with Elson-Campoona Road (looking north)



Elson-Campoona Road looking east (road will be sealed from mine entrance to junction with Cleve-Kimba Road if project proceeds)



Proposed Campoona mine layout



Campoona ecology baseline study area



Campoona plume dispersion modelling for worst case scenario - nuisance dust



Sugarloaf plume dispersion modelling for worst case scenario - nuisance dust

Water and Geochemistry

- Desk-based reviews assessed surface water, groundwater and potential for metalliferous drainage.
- Campoona mine and Sugarloaf processing facility are not within a prescribed water protection or water resources area.
- No significant watercourses near Project areas.
- Design would capture and store Site stormwater, mine drainage and processing waste (tailings) on site.
- Campoona mine pit not expected to intercept significant groundwater during operation.
- Geochemistry has shown a very low likelihood of acid generation during mining.
- Local groundwater is saline and low yielding. Majority of water used by local agricultural industry is from surfacewater dams.
- Suitable groundwater sources for graphite processing currently being investigated in Pindari area; current plan is to pipe water from Pindari to Sugarloaf (see map for location of Pindari). Pindari water quality not suitable for agricultural use.

Proximity to Residences

- Closest residence to Campoona mine site is approximately 800m away.
- Closest residence to Sugarloaf is more than 4 km away.

Transport Assessment

- Transport route for graphite ore from Campoona mine to Sugarloaf processing facility is via Elson-Campoona Road, Cleve-Kimba Road and Jamieson Tank Road (see map for transport route).
- Minor impact expected on road capacity or safe operation of the existing road network.
- Department of Planning Transport and Infrastructure (DPTI) approval required for B-Double trucks using unsealed roads.
- Truck movement schedules between Campoona and Sugarloaf would seek to avoid school bus times.

Ecology

- Spring and winter ecology surveys conducted around Campoona, Sugarloaf and Pindari access area (see figure for Campoona study area).
- Project sites located on cleared land.
- No threatened or significant species recorded.
- No significant native vegetation within proposed mine area.
- Pit and waste rock would be contained within an area of less than 50 hectares (see figure of proposed mine layout).

Noise Assessment

- Noise modelling assessed potential construction and operation impacts.
- Softness of the rock means mining would be mostly 'free dig'. Possible some blasting needed in future as pit deepens.
- Construction will meet EPA noise limits if management measures are taken.
- Operations will meet EPA noise limits without special management measures.
- Noise from haul trucks on public roads meets DPTI noise level guidelines for road traffic.
- Campoona mine design includes a waste rock noise bund on the south-eastern side (toward the nearest residence) to minimise noise (see figure of proposed mine layout).
- Once the pit is developed the eastern highwall would also contribute as an effective noise barrier.

Air Quality

- Air modelling assessed potential dust impacts during construction and operations.
- Model results indicated ground-level dust concentrations at all nearby residences will be less than National Environment Protection Council limits for ambient air pollutants (90 $\mu\text{g}/\text{m}^3$) (see example image of results).
- A Dust Management Plan will include dust control measures and dust monitoring.
- The Elson-Campoona Road east from the mine site to junction with Cleve-Kimba Road to be sealed to minimise dust during transport. All ore trucks would be covered.

Visual Assessment

- After Community Consultative Committee (CCC) discussion Sugarloaf processing facility was moved downslope (southeast) to reduce potential visual impact for Darke Peak residents.
- A viewshed model was developed showing areas from which project sites can be seen (available at Information Day event).
- Artist Impressions of the Campoona and Sugarloaf sites were generated to help visualise what the Project will look like from key road and public view points (see separate Artist Impression posters with 'before' and 'after' images).
- Rehabilitation would include progressive shaping of waste dumps to reflect existing topography.
- Project land forms will be re-planted with vegetation.
- On mine completion all infrastructure would be removed.

Artist Impressions of Proposed Development Campoona Site

Campoona Graphite Project

Viewpoint C4

Taken from Elson-Campoona Road looking west into the site.

Existing Site Conditions



Proposed Site Conditions



Viewpoint C5

Taken from the Elson property looking south towards the site.

Existing Site Conditions



Proposed Site Conditions



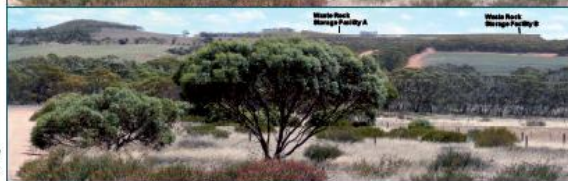
Viewpoint C6

Taken from Story Road looking west towards the site.

Existing Site Conditions



Proposed Site Conditions



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Artist Impressions of Proposed Development Sugarloaf Site

Campoona Graphite Project

Viewpoint S5

Taken from Cut Line Road looking eastward into the site.

Existing Site Conditions



Proposed Site Conditions



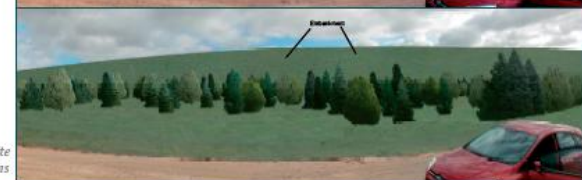
Viewpoint S7

Taken from Harris Road looking north into the site.

Existing Site Conditions



Proposed Site Conditions



Viewpoint S8

Taken from Jamieson Tank Road looking westward towards the site.

Existing Site Conditions



Proposed Site Conditions

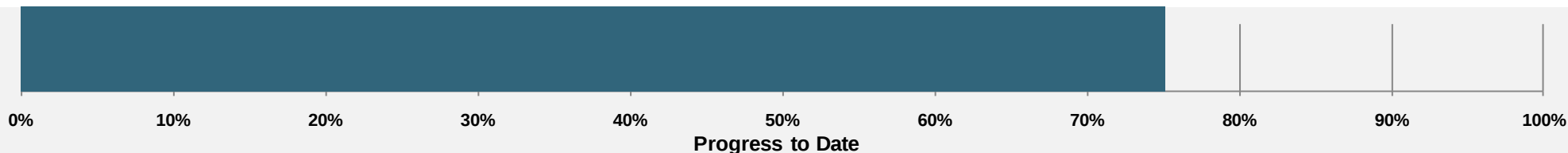


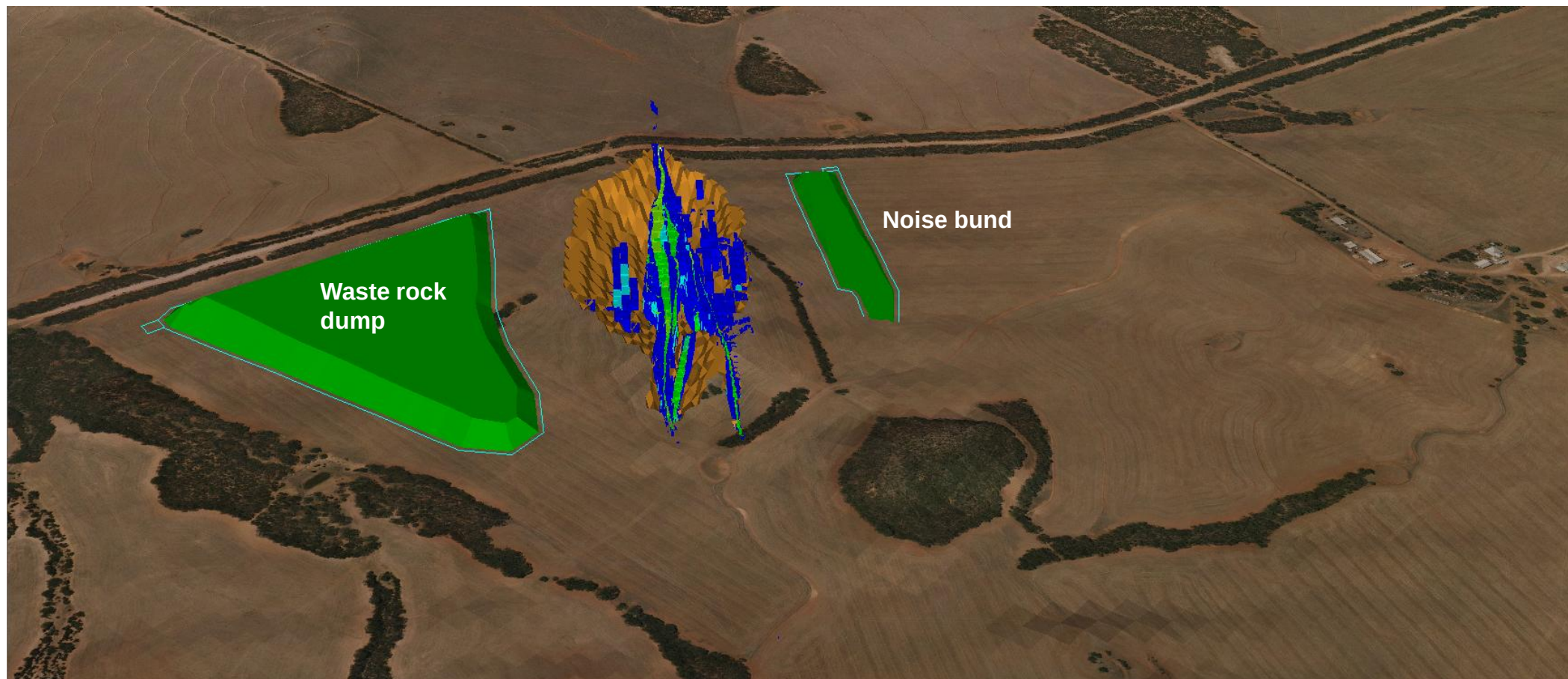
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Campoona Mining Lease Proposal to be submitted in Q1 calendar 2015

Task	Work undertaken to date	Work in progress
Ecology	Spring & Winter baseline surveys Impact assessment	✓ Completed ✓ Completed
Air quality	Project reviewed & GAP analysis	✓ Completed
Hydrogeology	Desktop study completed	✓ Completed
Geochemistry	Draft report completed	✓ Final report in draft
Socio-Economic & Community Consultation	Stakeholder engagement plan Community newsletters Bi-Monthly CCC meetings	✓ 7 x bi-monthly newsletters ✓ 7 x CCC Meetings completed ✓ Community Open Day
Surface Water	Desktop study	✓ Completed
Visual Amenity	Fieldwork completed	✓ 90% Completed
Tailings Management	Tailings workshop Tailings Option Assessment	✓ Tailings Option Assessment ✓ Characterisation in progress
Mine Closure Plan	Information review & gap analysis	✓ Mine plan and mine closure planning in progress
MLP & PEPR	Kick-off meeting Table of Contents	✓ Preparation of MLP continuing - awaiting final mine plan and tailings finalisation
Regulator Liaison	Meetings with government stakeholders undertaken	✓ Regular meetings
Permitting Review	Draft Permit Register completed in February 2014	✓ Completed
Cultural Heritage	Desktop cultural heritage study	✓ Completed
Noise	Review of various project documents and gap analysis	✓ Completed
Traffic	Desktop traffic study	✓ Completed

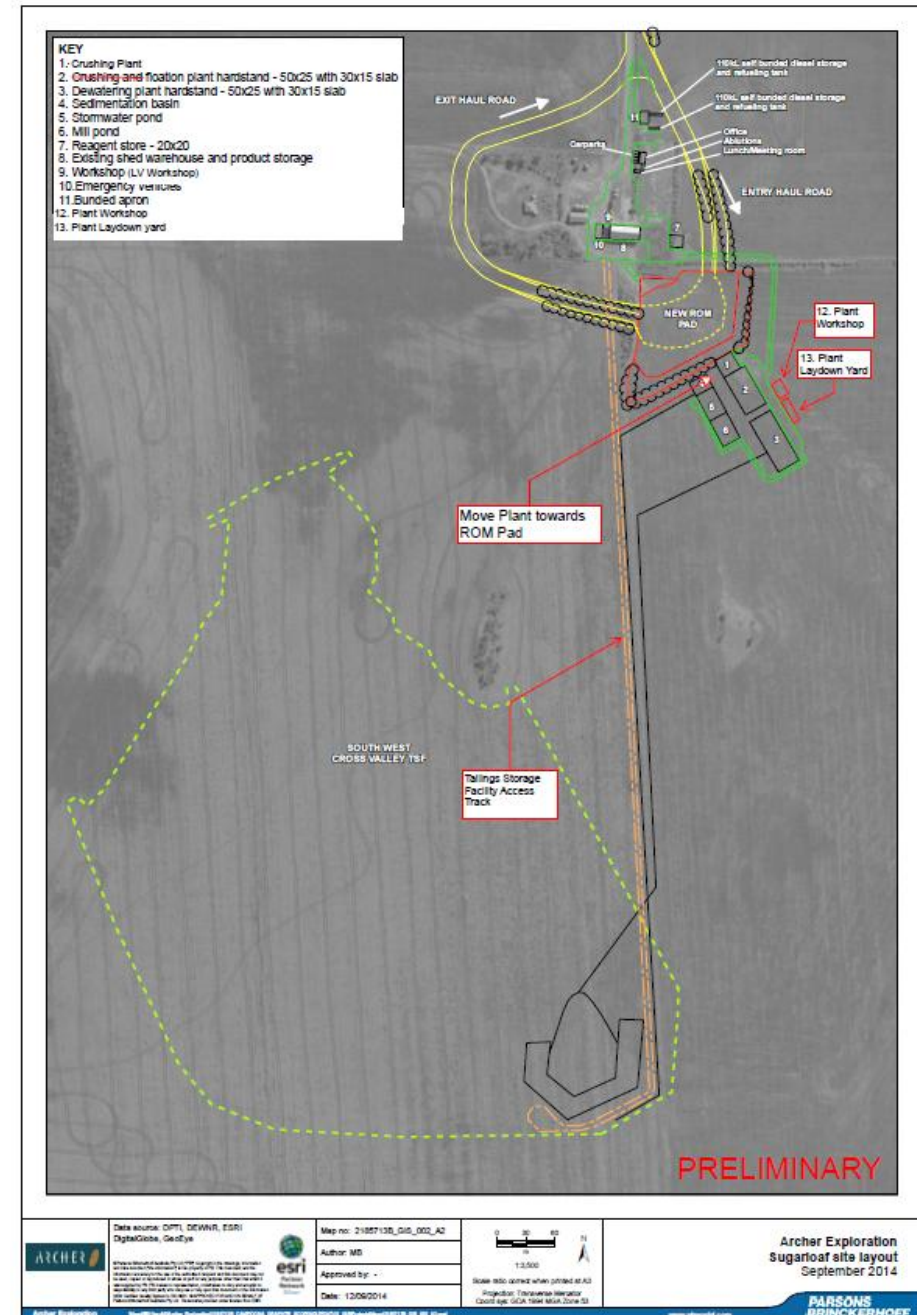




Isometric view of open cut layout looking north showing the deposit geologic block model (ore disposition) within the pit. Open pit is shown in brown (10.2Ha), the waste rock noise bund to the right of the open pit (2.6Ha) and the waste rock dump to the left of the pit (13.4Ha).

- Compact site.
- Original position near existing buildings moved to the south to minimise visual impact.
- Existing shed used as warehouse.
- Process involves:

Crushing – Blunging – Rougher Flotation – Concentrate Milling - Cleaner/Recleaner Flotation – Screening – Drying – Bagging
- Thickened tailings stored in across valley impoundment.



- Saline groundwater located at Pindari near the junction of Ross Ramsay and Carrapee Hill Road.
- Water quality - $\approx 22,500\text{ppm TDS}$.
- SA Water potable water allocation of 40ML/yr rising to 80ML/yr if required.

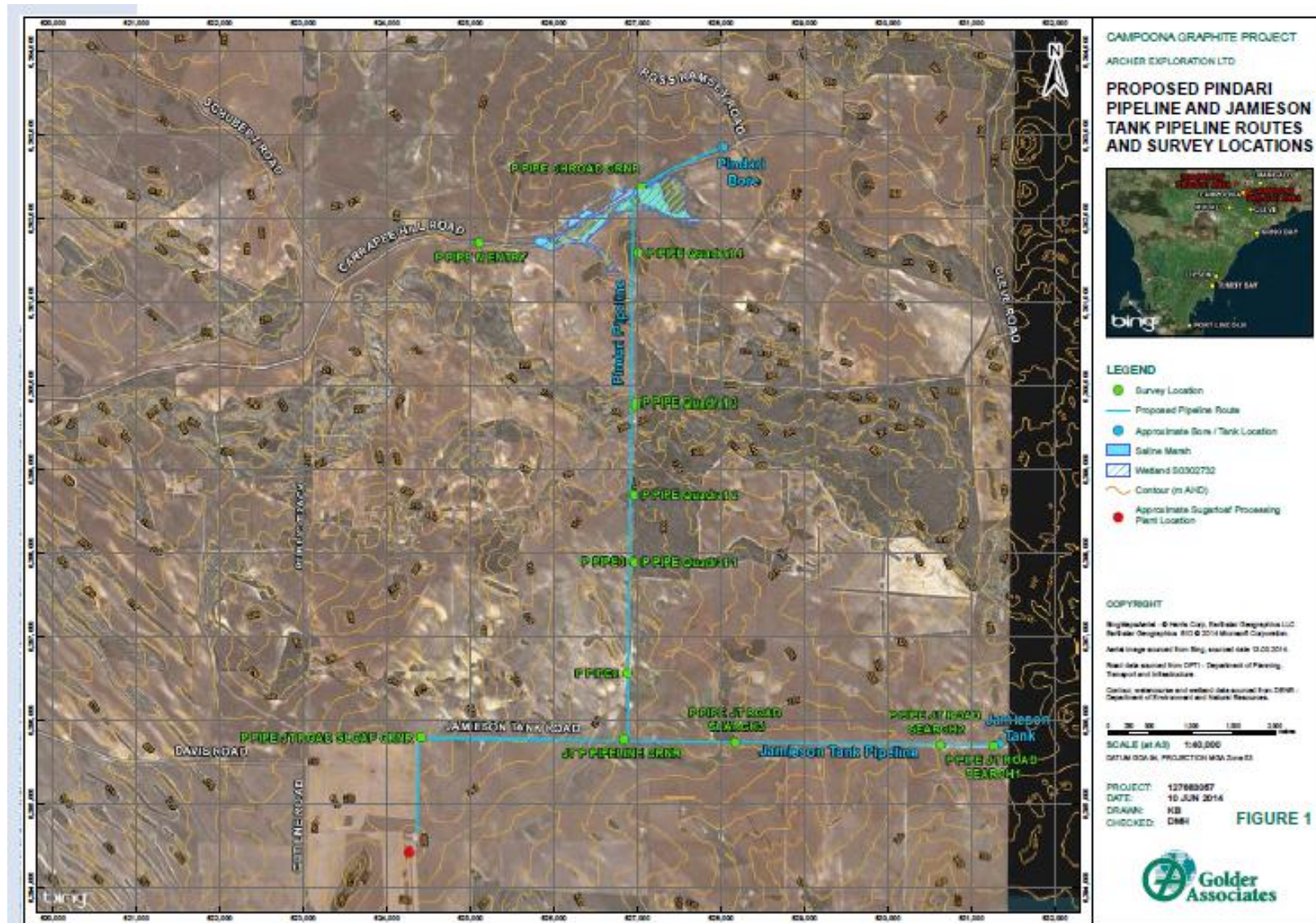
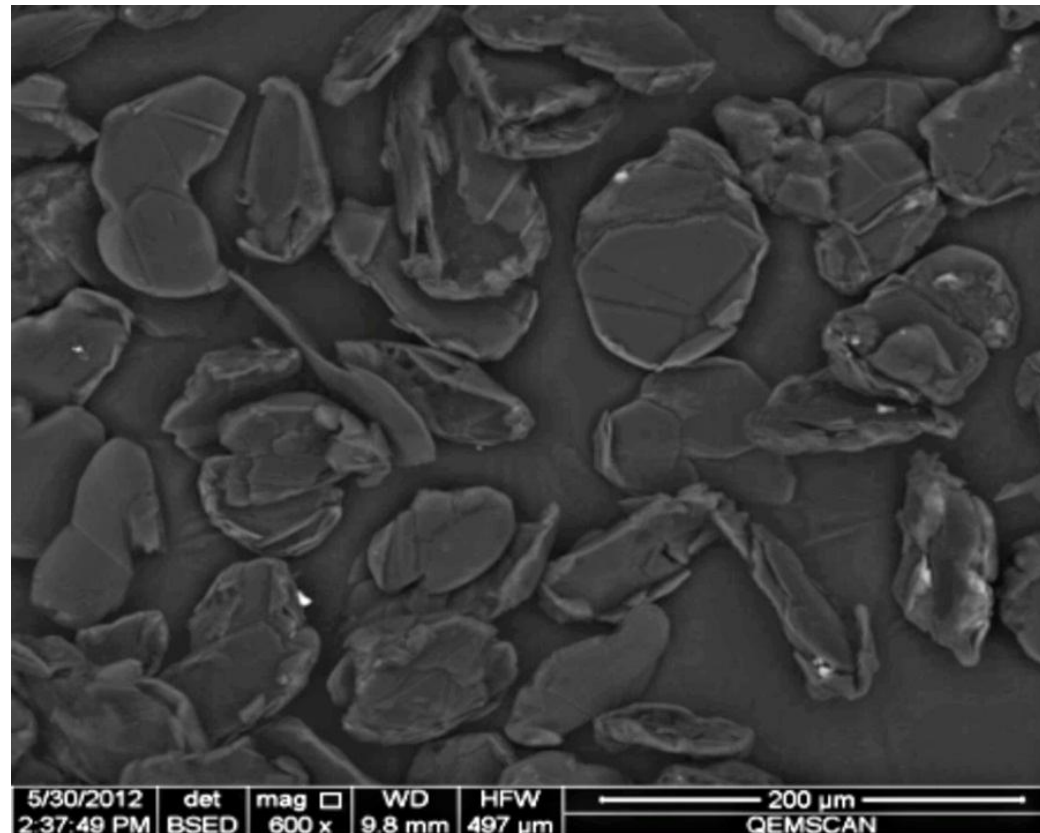


Figure 1. The proposed Pindari pipeline and Jamieson Tank Road pipeline routes and survey locations

Campoona: high grade, fine flake graphite

- Bulk flotation tests provided concentrates grading 92 – 98% Cg
 - acid cleaning upgrades concentrates up to 98% Cg – 99.7% Cg
- Archer has opportunity to enter the higher value end of the graphite market
- Marketing samples being appraised



Campoona concentrate prior to re-cleaning

Macro environment: a growing market with a bright future

- Chinese supply (~70% of market) is declining due to mine closures, increasing costs and environmental challenges
- Emerging production capacity especially in Africa & Australia
- Graphite identified as a critical industrial mineral by USA & UK
- Target markets include:
 - Batteries – dry cell, alkaline and lithium-ion
 - Recarburisation of steel
 - Brake pads
 - Carbon brushes
 - Lubricants and greases



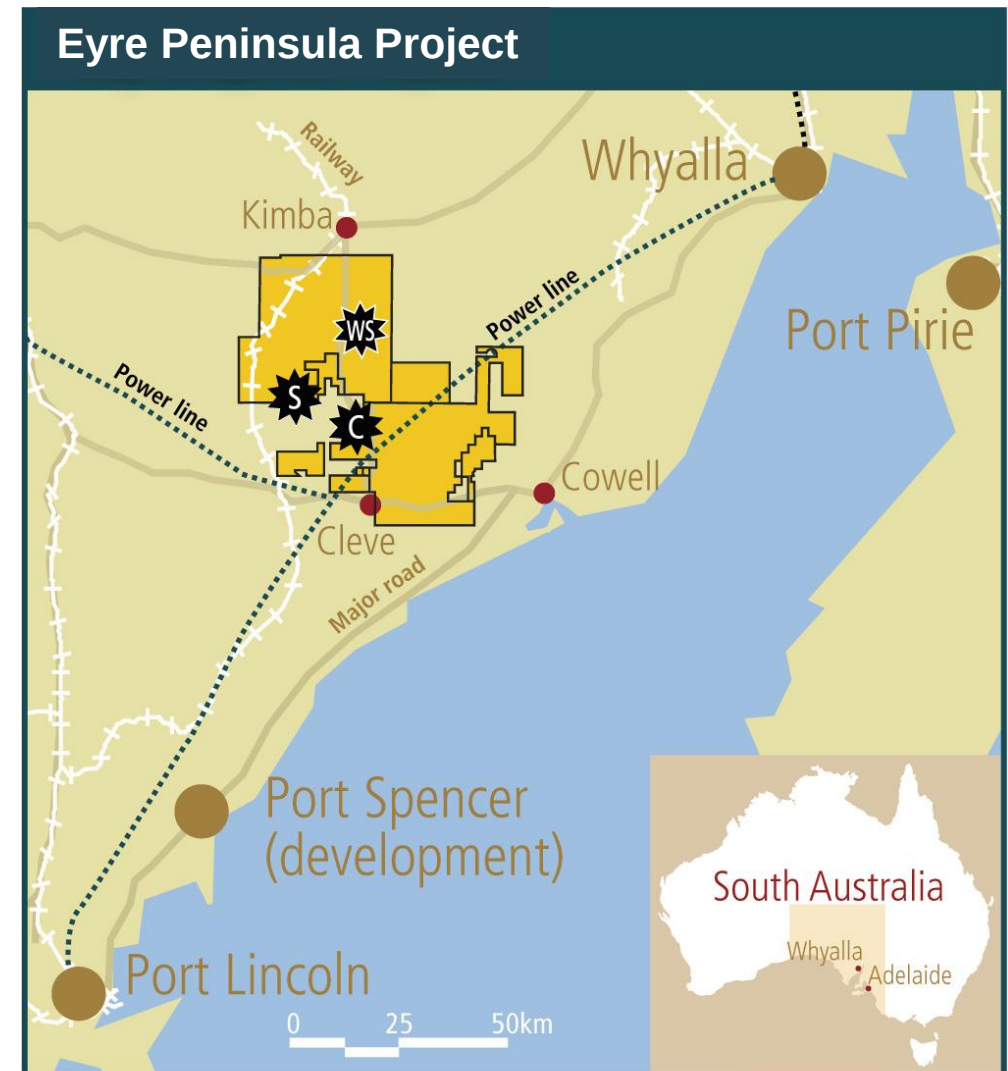
Archer Exploration market engagement

- High purity graphite concentrates provided to specific market segments for assessment
- Market interest from Asia and North America
- Seeking to negotiate pre-sale and offtake agreements with prospective buyers
- Research agreement entered with Adelaide University to focus on new product opportunities for Archer graphite and graphene products

Access to critical infrastructure

- Electricity at Darke Peak for Sugarloaf, poles and wires for Campoona mine site
- Various port options
- Good road network
- Company owns land at Sugarloaf and Campoona Shaft, and has a binding HoA over the freehold land needed to commence operations
- High yielding aquifer near processing site
- Potable water allocation
- Accommodation and services all in the area
- Predominantly free-dig, open cut mining with low overall strip ratio
- South Australia one of the world's most stable AAA mining jurisdictions

Mining Lease Proposal 75% completed with submission planned for Q1 calendar 2015

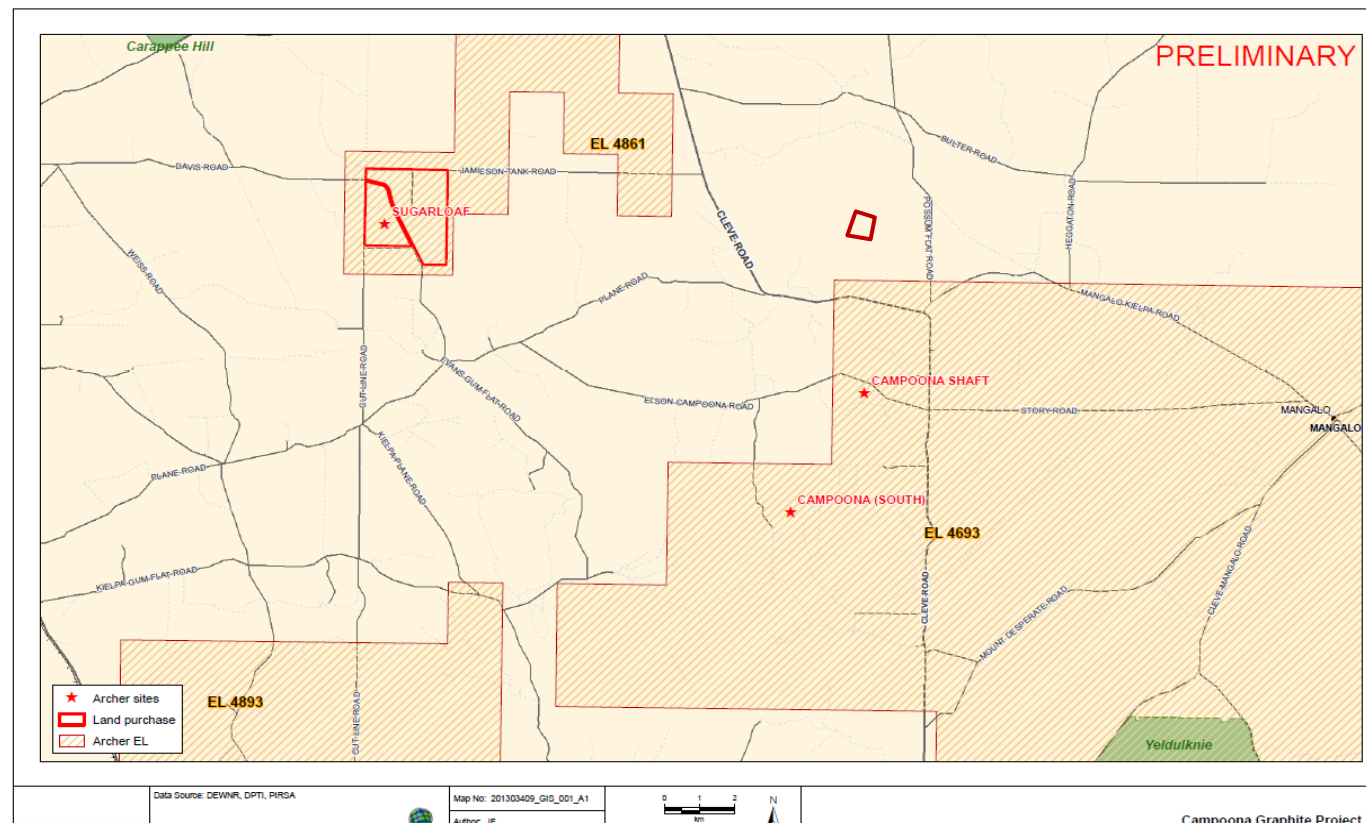


Advanced Graphite Projects

Campoona Sugarloaf Wilclo South

Archer owns the land needed for mining and mineral processing

- Campoona Shaft and Sugarloaf both occur on freehold pastoral land
- Archer owns Sugarloaf (1,403 acres) and has binding HoA over sufficient land at Campoona Shaft for mining to proceed
- Early land purchases has secured access and mitigated land risk associated with developing mining and processing operations



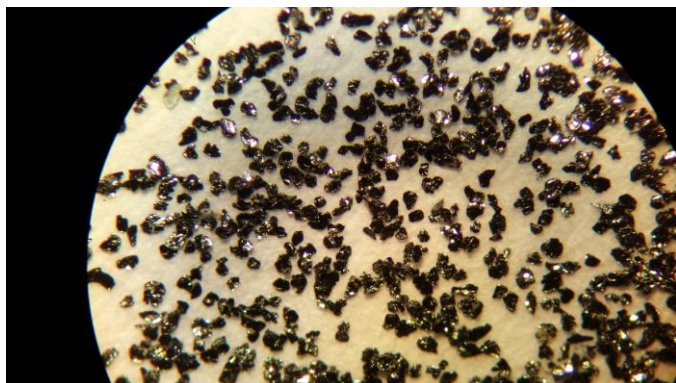
Waddikee: acquisition added flake graphite and trebled JORC Resources

- Recently completed acquisition of neighbouring EL4662 from Monax Mining Limited
- JORC 2012 Indicated Resource at Wilclo South of 6.4Mt grading 8.8% Cg (561,400t of contained graphite at 5% cut off)
- Flake graphite exceeding 200µm - 500µm
 - marketable (>90%Cg) large, medium and fine flake recovered at Wilclo South and Francis providing product optionality

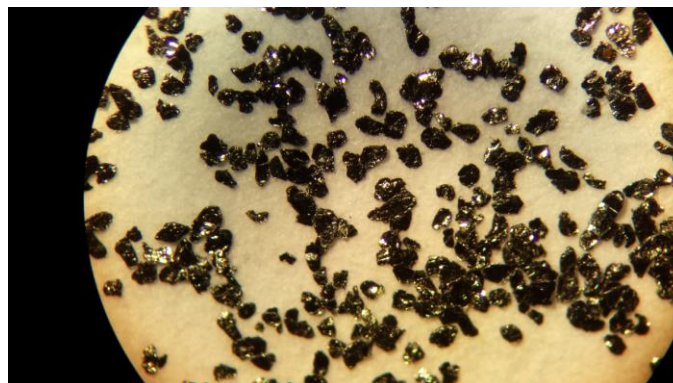


Very coarse flake aggregates from RC drill hole WG041 (98-99m)

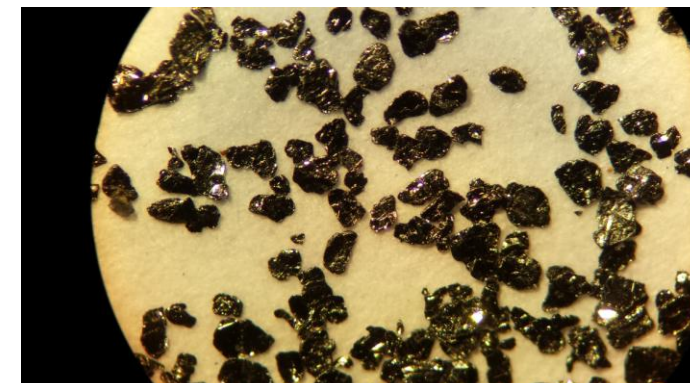
In the oxide zone 42% - 55% of the graphite is recoverable into marketable flake products



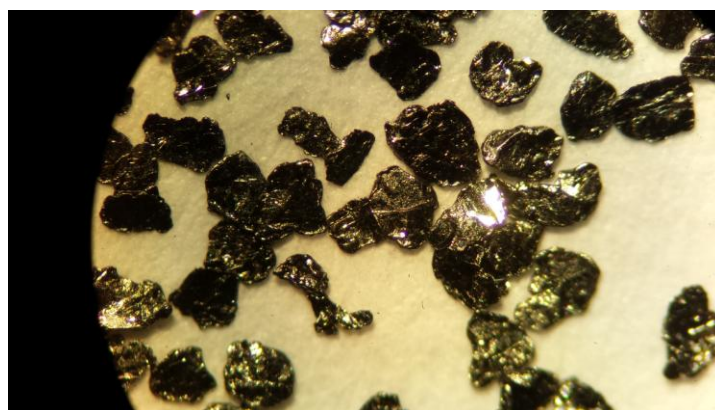
>75µm Fine Flake



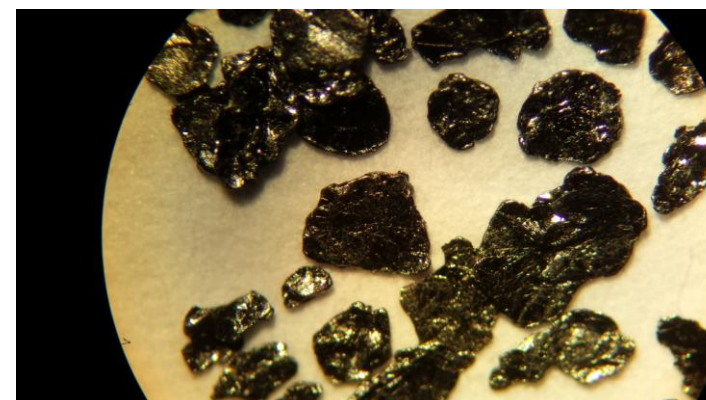
>125µm Fine Flake



>180µm Large Flake



>300µm (+50 mesh) Extra Large Flake

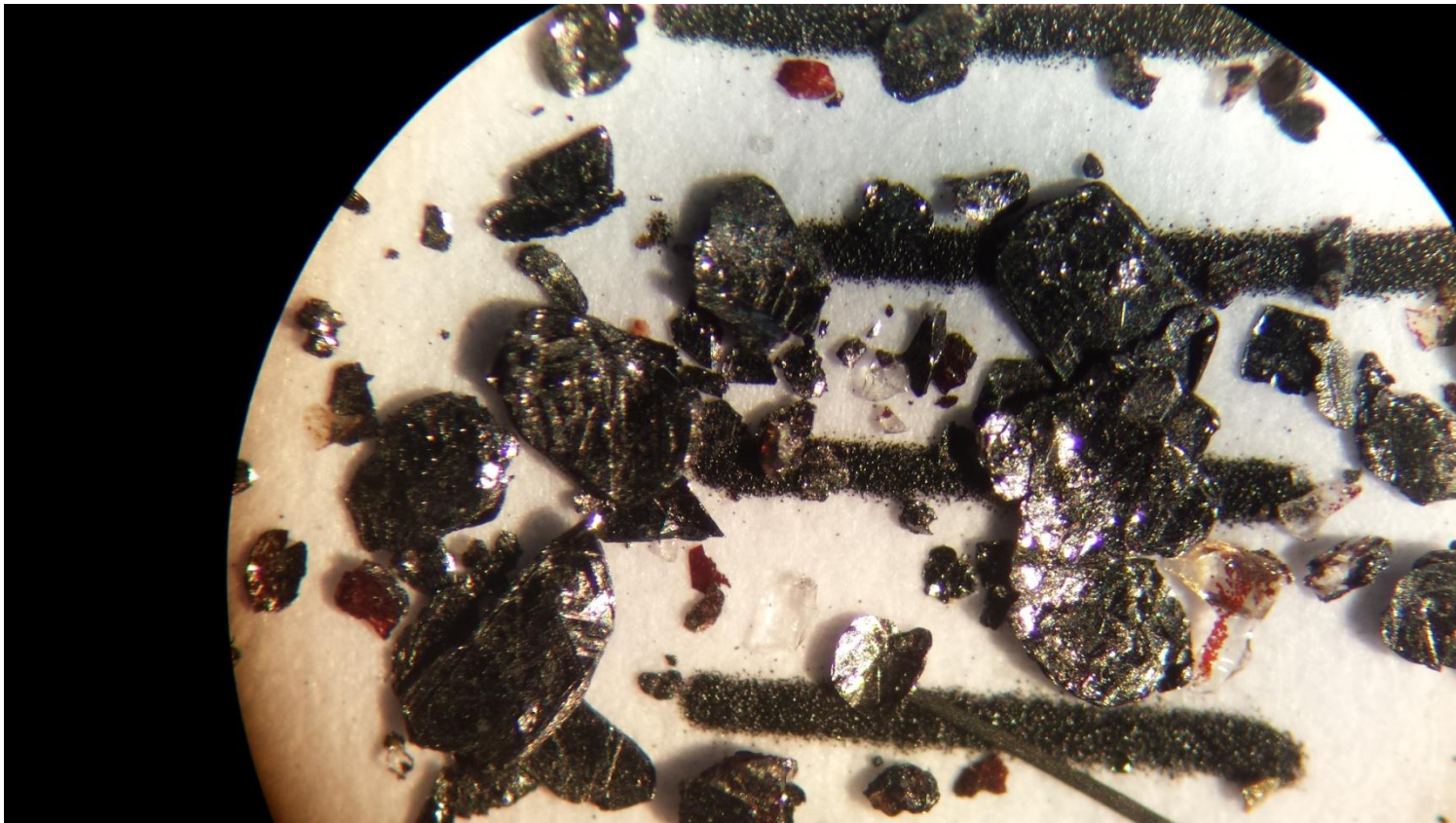


>425µm (+32 mesh) Extra Large - Jumbo Flake

Graphite size (µm)	Graphite Distribution in flake product (%)
Extra large / Jumbo flake +425µm	5%
Extra large flake +300µm	10%
Large flake +180µm	29%
Fine & Medium flake +75µm	56%

Argent has very large flake potential

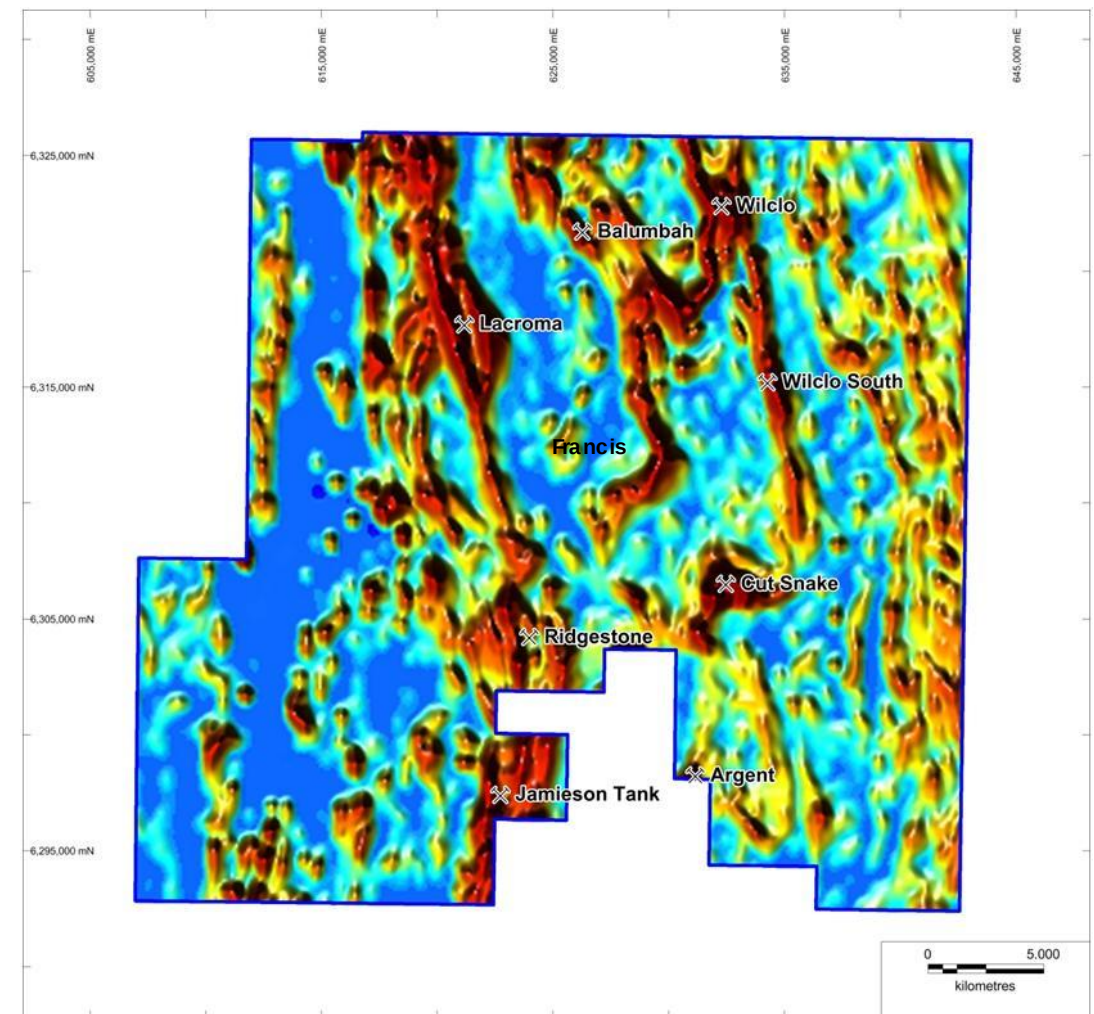
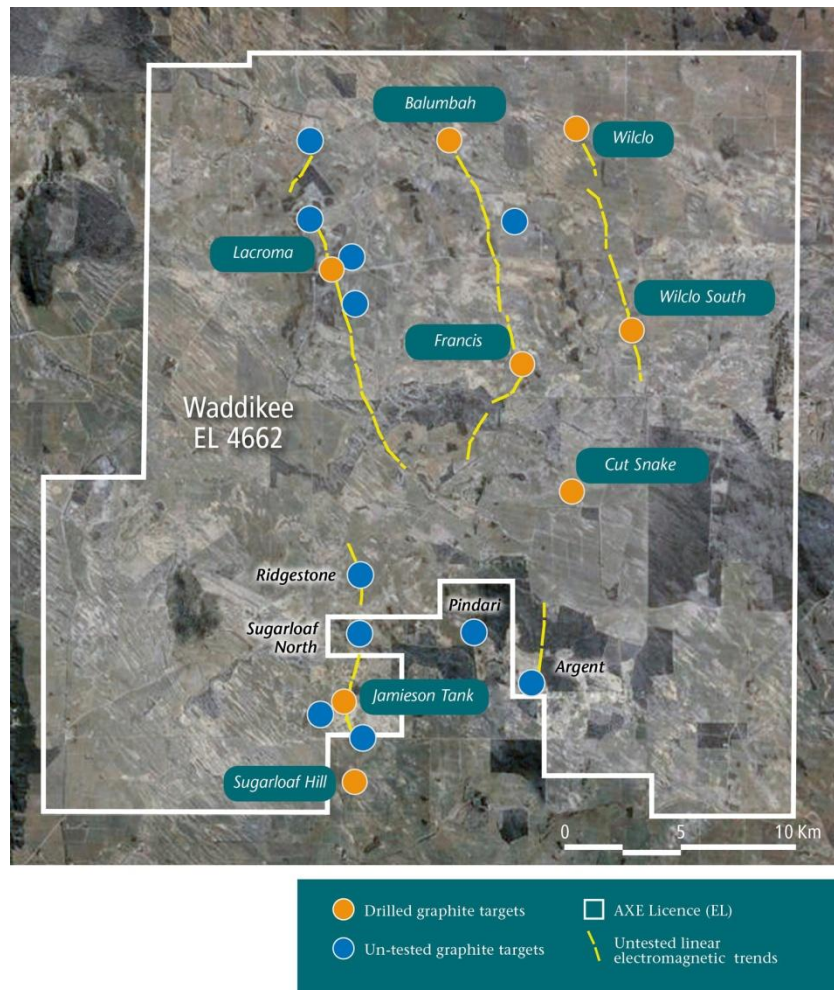
- Very coarse 1-5mm crystalline graphite in surface float
- Previous petrology recorded flake graphite 1-2mm in length.
- Notices of Entry served, waivers signed and awaiting DRD EWA approval.
- Expect to commence drilling within 2 weeks.



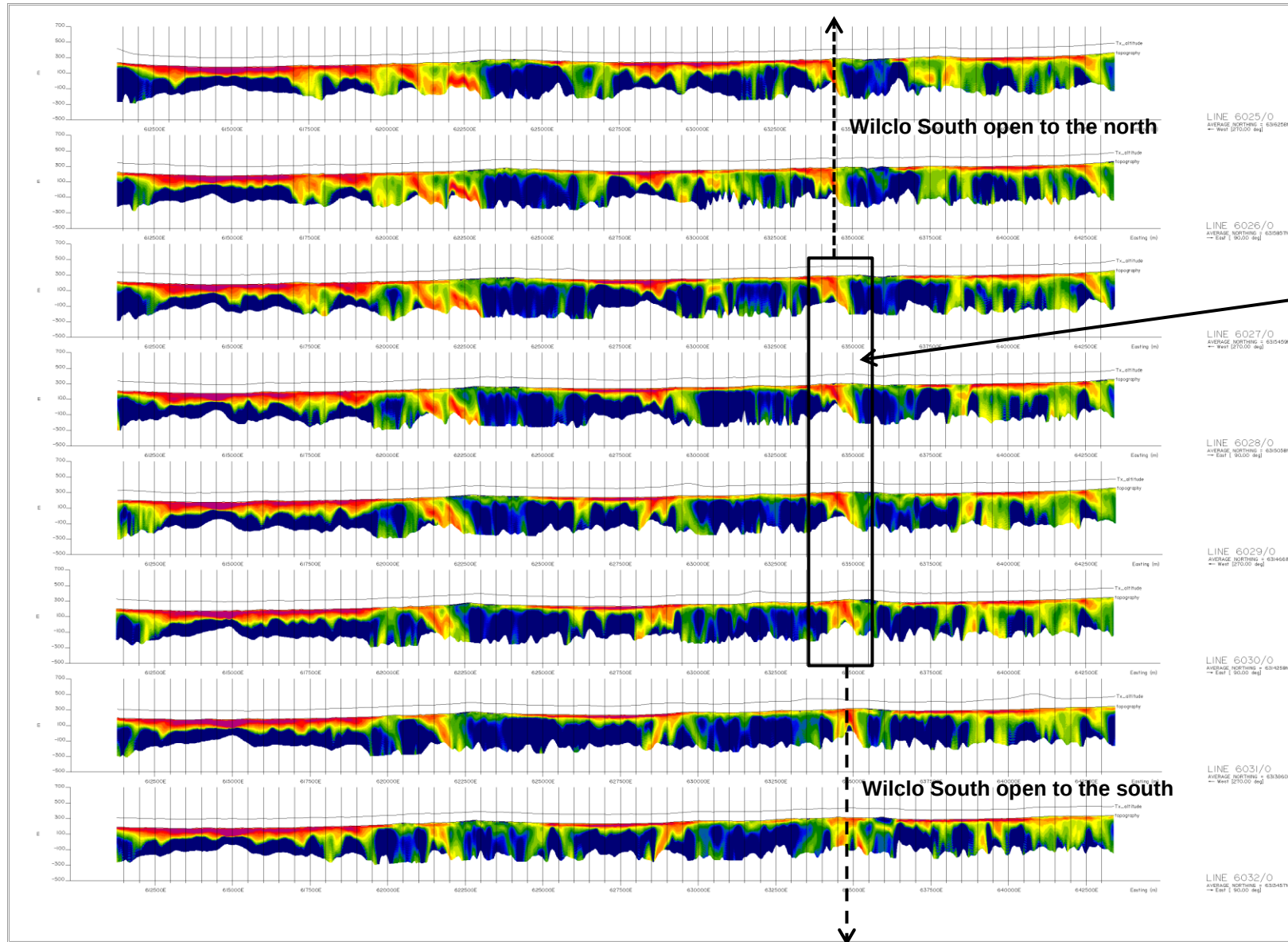
Knapped surface rock sample from Argent showing liberation of very flake >1mm

Waddikee : strong likelihood for further Resource growth

- High quality electromagnetic database outlines >30kms of distinct linear conductive bodies that remain to be fully drill tested.
 - 7 known graphite prospects all coincident with EM conductors. Francis prospect is high grade with intercepts >20% Cg
 - Coarse graphite recorded at Argent, Wilclo South, Francis, Cut-Snake and Balumbah.

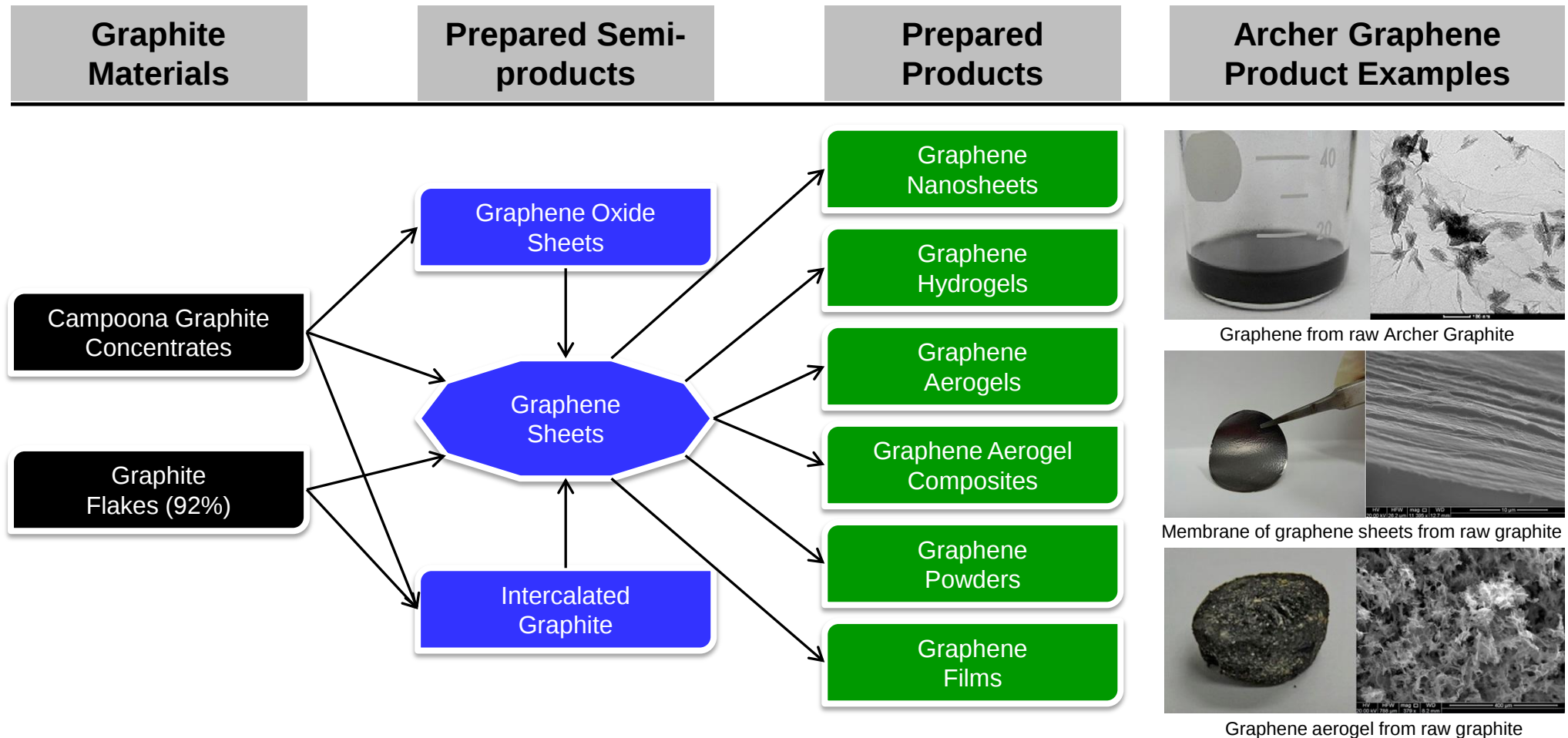


Waddikee: EM provides excellent predictive vectoring tool for exploration for flake graphite



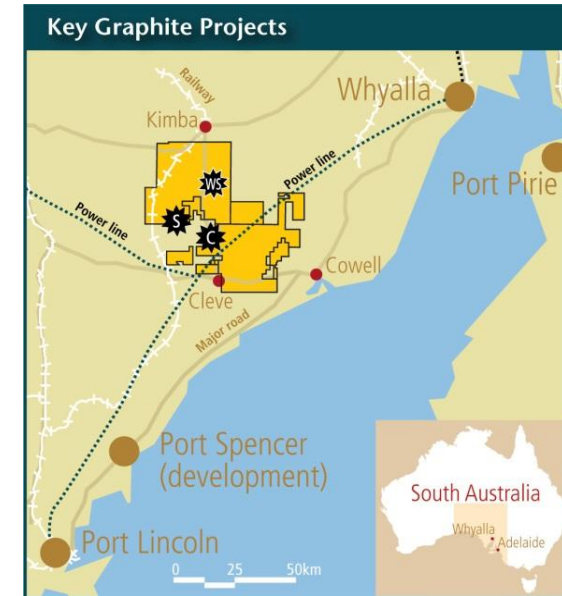
Wilclo South Resource of 6.38Mt grading 8.8% Cg over 1.2kms is open to the north and south for several kilometres.

Two-year research program with University of Adelaide into graphite and graphene related products. Early work closing in on “proof of concept” agricultural application.



Australia's largest JORC 2012 graphite Resource

1	Large Position in a Premium Graphite Location	- Archer has assembled a portfolio of tenements covering 2,154km² near Cleve-Darke Peak-Kimba on Eyre Peninsula, South Australia - The Eyre Peninsula is Australia's premier graphite exploration and production region - Australia is a highly attractive investment location due to its low geopolitical risk, quality infrastructure and skilled local workforce
2	Multiple Discovered Resources	- Combined JORC 2012 Resources for Campoona Shaft, Central Campoona and Wilclo South of 8.55Mt @ 9.0 Cg% to give 770,800t of contained graphite (5% Cg lower cut-off) - Campoona Shaft Total: 1.65Mt @ 9.2 Cg% - Central Campoona Total: 0.52Mt @ 11.2 Cg% - Wilclo South Total: 6.38Mt @ 8.8 Cg%
3	High Quality Graphite	- Significant metallurgical tests at Campoona have been completed that demonstrate the ability to deliver high value fine graphite (plant to be constructed at Sugarloaf) - The portfolio provides optionality to deliver full spectrum of products to various end users - Large and Extra Large flake recovered from Wilclo South and Francis with petrology identifying further large flake potential at Cut-Snake, Balumbah and Argent
4	Exploration & Expansion Upside	- Much of the 2,154km² tenement package remains to be explored - Drilling covers Reverse Circulation (RC) and Diamond Drilling - High quality airborne EM and magnetic coverage across key areas - Own land at Sugarloaf and have binding HoA covering land purchase at Campoona Shaft
5	Close to Existing Infrastructure Network	- Located close to existing and proposed infrastructure - Power and major road infrastructure all located within the perimeter of the tenements with access to various port options - Substantial saline groundwater aquifer located ~10km north of Sugarloaf has been drilled, tested and is expected to supply the full water needs of an extended project



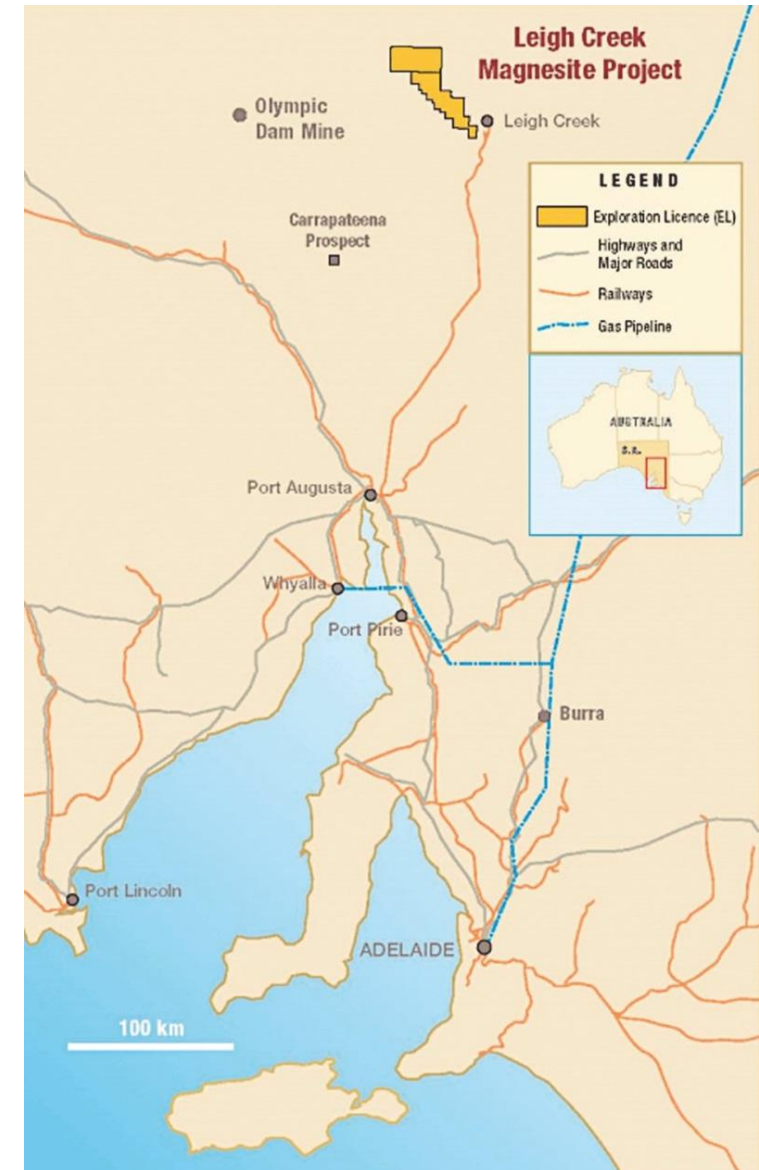
Advanced Graphite Projects

Campoona
 Sugarloaf
 Wilclo South

- ✓ Low sovereign risk, good access to infrastructure
- ✓ High quality product 92% - 98.5% Cg
- ✓ Combined deposit grade of 9.0% Cg could support long life project
- ✓ Predominantly free-dig, open cut mining with low overall strip ratio
- ✓ Mining Lease Proposal 75% completed

Archer Exploration owns the world's largest cryptocrystalline magnesite deposit

- 100% interest in Leigh Creek deposit – world's largest cryptocrystalline magnesite deposit
 - JORC Resource of 453Mt grading 41.4% MgO – almost 50% of the world's known cryptocrystalline magnesite resources
 - cryptocrystalline magnesite's superior qualities produce higher value magnesia products than macrocrystalline magnesite
- Infrastructure
 - 20 kms from a privately owned standard gauge rail line that operates between Leigh Creek and Port Augusta which connects to Port Pirie
 - Port Pirie has access to national rail and road infrastructure, bulk shipping facilities, gas, power and skilled labour
 - Port Pirie is the preferred magnesia processing location, 220km north of Adelaide which has an established container terminal
- Strategic review proceeding to plan with probable finalisation Q1 calendar 2015



Broad range of high quality copper and gold exploration prospects in SA

Gold

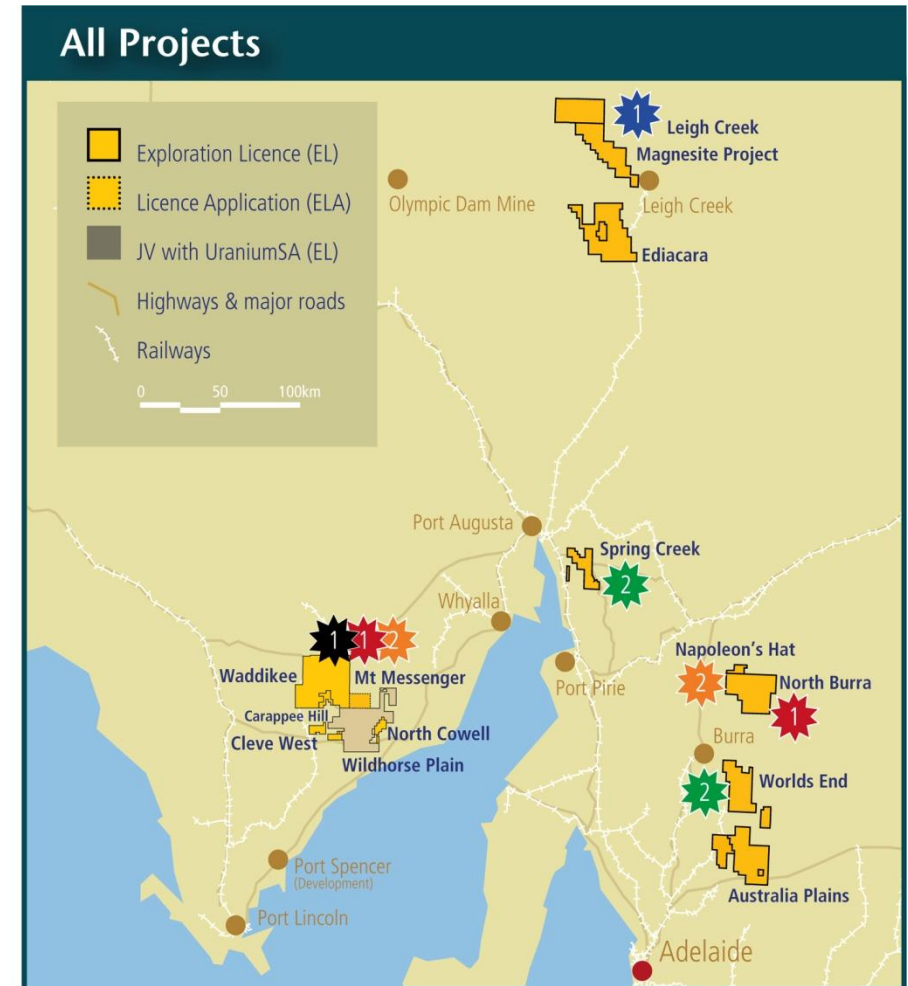
- Wildhorse Plain – several km epithermal gold anomaly at Bartel
 - early exploration with best intercept of 29m @ 0.57g/t Au
- Napoleon's Hat & Watervale – early stage targets

Copper

- North Cowell – covering historic Morrowie workings
- Spring Creek – historic mine with full supergene copper suite.
- World's End – including Robertstown & Mimic

Manganese

- 100% interest in 7 manganese deposits and prospects
- 3 advanced prospects (Jamieson Tank, Ketchowla and Salt Creek) have grades ranging from 15%-20% Mn
- Beneficiation tests on both Jamieson Tank and Ketchowla K1 ore indicates saleable manganese grading ~40% Mn
 - Jamieson Tank recoveries ≈ 80%
- Potential divestment or JV opportunities

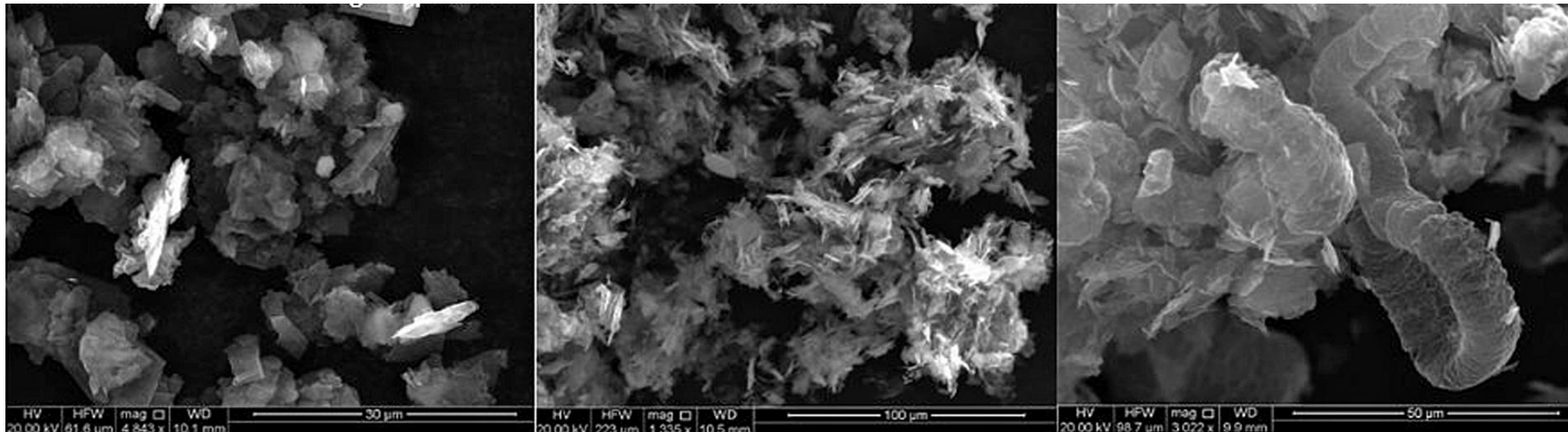


Priority 1 and 2 targets:

1 Graphite 2 Magnesite 3 Manganese 4 Copper 5 Gold

Progress graphite prospects and unlock magnesite potential

- Market engagement commenced for Campoona graphite for off-take and/or JV partners – steady progress
- Drill out of graphite deposits and prospects to identify the key prospects to take forward to Resource
- Flake graphite recovery tests for each Prospect drilled during December 2014 – February 2015 drilling
- Near-term monetisation of non-core projects
- Complete MLP Q1 calendar 2015
- Progress research into specific graphite/graphene agricultural and environmental remediation products with a view to commercialisation



Archer graphite concentrates

Chemically intercalated graphite

Thermally intercalated graphite