



AusNiCo Limited - 2013 AGM Presentation

Peter Williams
Chief Executive Officer
21st November 2013



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Competent Persons Statement

The information in this presentation that relates to Exploration Results is based on information compiled by Mr Nicholas Mather B.Sc (Hons) Geol., who is a Member of The Australian Institute of Mining and Metallurgy. Mr Mather is employed by Samuel Capital Pty Ltd, which provides certain consultancy services including the provision of Mr Mather as a Director of AusNiCo. Mr Mather has more than five years experience which is relevant to the style of mineralisation and type of deposit being reported and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves' (the JORC Code). This public report is issued with the prior written consent of the Competent Person(s) as to the form and context in which it appears.

The information in this Announcement that relates to Mineral Resources is based on information extracted from the report entitled "Maiden JORC Resource Estimated for the Taronga Tin Project" created on 26th August 2013 and is available to view on www.ausnico.com.au. AusNiCo confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. AusNiCo confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Corporate Overview

Capital Structure

ASX Ticker	ANW
Share Price (as @ 20/11/13)	\$0.009
Shares on issue	606,587,987
Options (various prices)	65,500,000
Market Capitalisation	\$5.46m

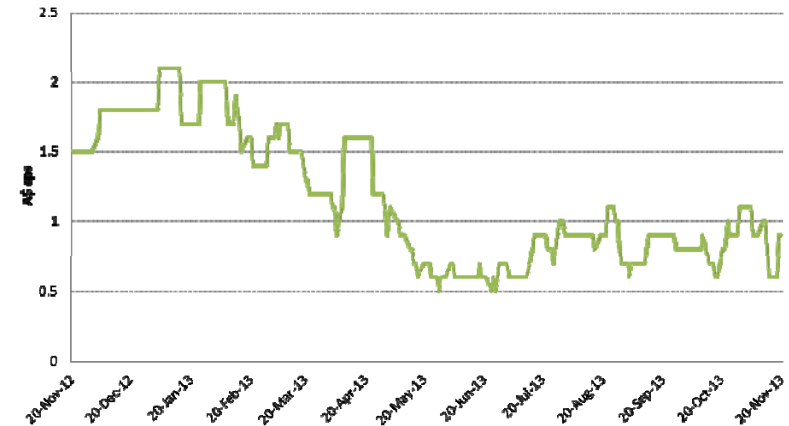
Directors and Management

Brian Moller	Chairman
Nick Mather	Non-Executive Director
Ben Harrison	Non-Executive Director
John Bovard	Non-Executive Director
Richard Willson	Non-Executive Director
Peter Williams	Chief Executive Officer

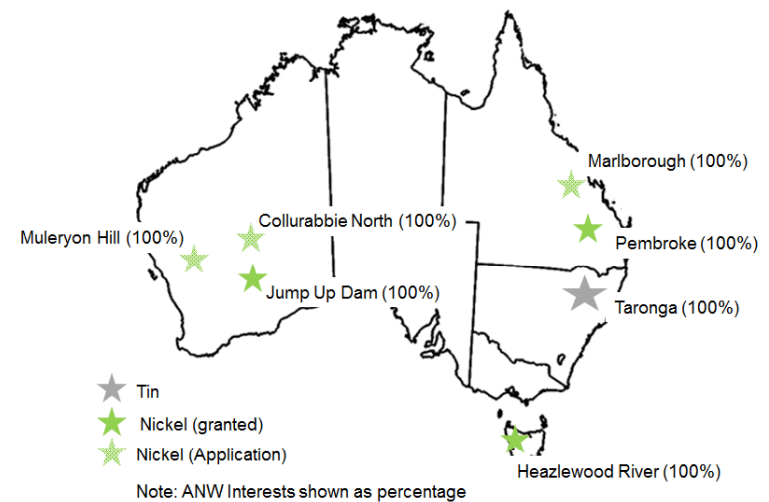
Major Shareholders

Tenstar Trading Limited	17.55%
DGR Global Ltd	13.80%
YTC Resources Ltd	11.24%
Samuel Holdings (Director)	8.83%
<u>Top 20</u>	<u>72.56%</u>

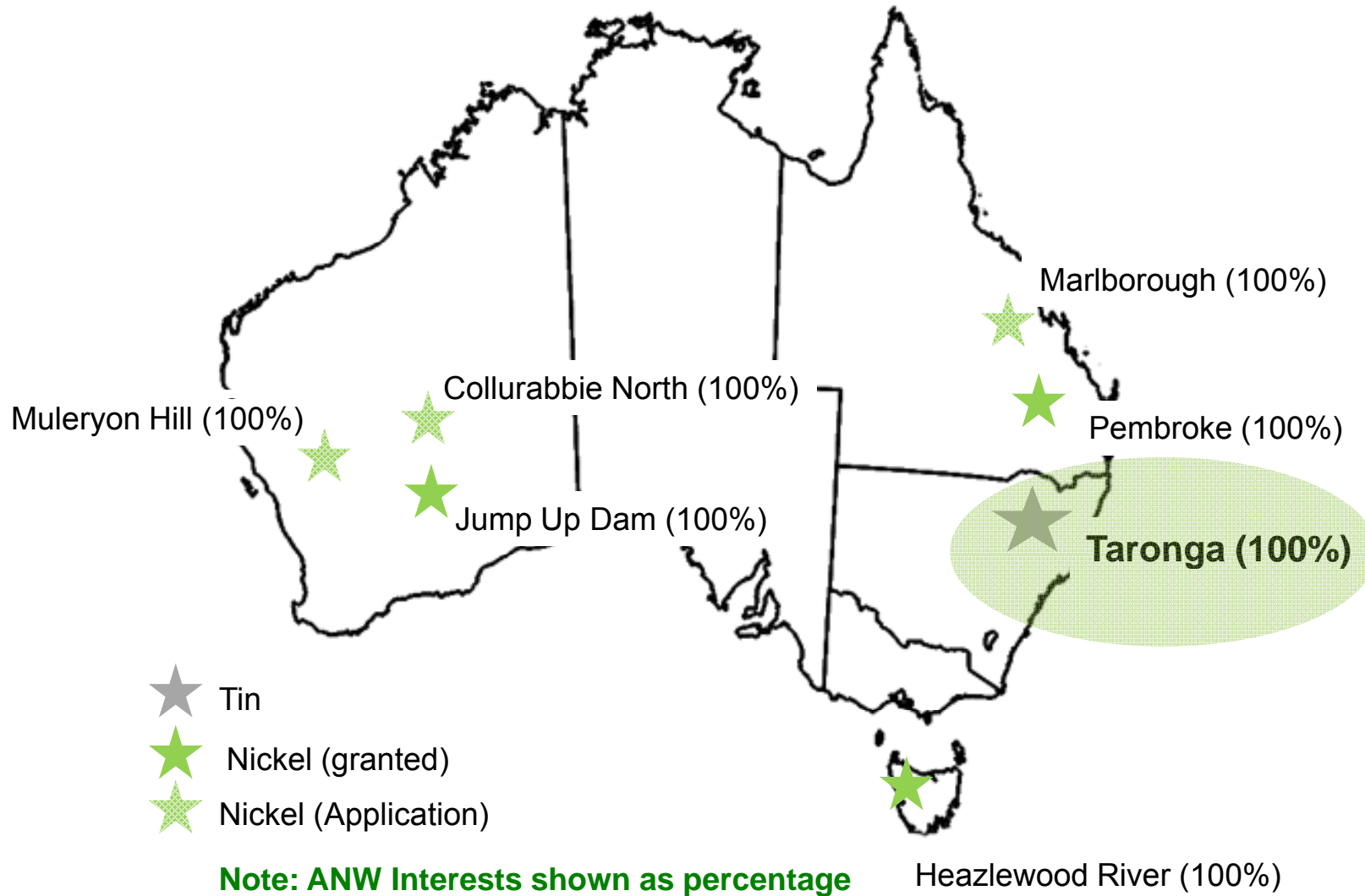
1 Year Share Price History



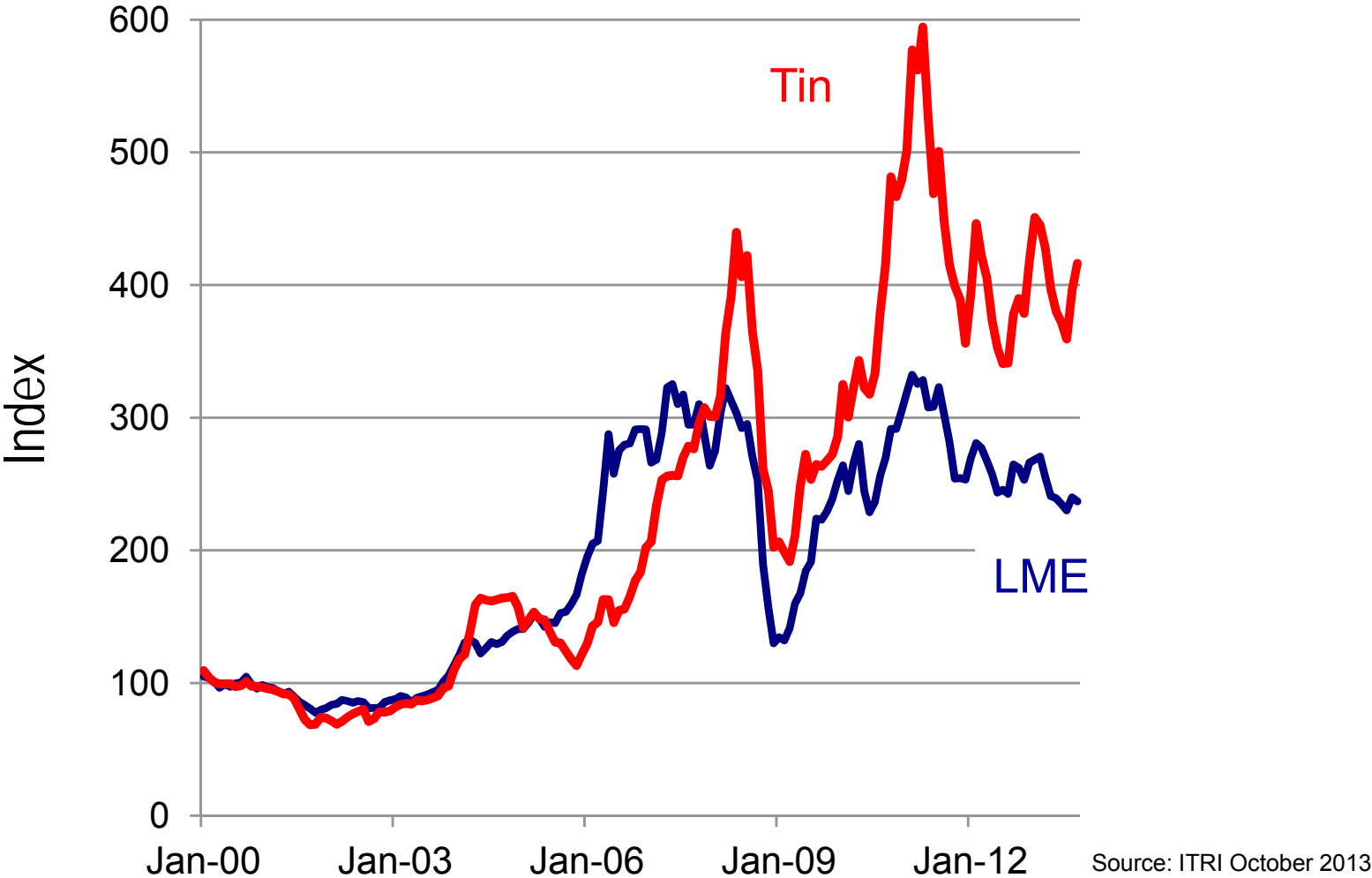
Key Projects



Taronga Tin Project – the flagship project



Tin price is performing strongly – up 24% in last 12 months¹



¹ Source: ANZ (A\$24,710/t 15/11/13; A\$19,926/t 16/11/12)

Supply side concerns - global mine production in decline

		Tin-in-Concentrate (tonnes)		
	% Global Production	2011	2012	Change
Indonesia	35%	104,800	96,600	(7.82%)
China	34%	101,900	91,500	(10.21%)
Peru	10%	29,022	26,105	(10.05%)
Bolivia	7%	20,373	19,702	(3.29%)
Brazil	4%	8,800	10,800	22.73%
Balance	10%	26,305	28,393	7.94%
Total	100%	291,200	273,100	(6.22%)

Source: ITRI October 2013

Consumers are demanding more sustainable tin


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Environment

Apple to establish if tin from Bangka Island is used in iPhones

Friends of the Earth steps up pressure on smartphone makers to 'come clean' over use of child labour in Indonesia

Natalie Starkey
theguardian.com, Saturday 13 July 2013 02.02 AEST

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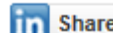


A child labourer at a Bangka tin mine ... Apple is under pressure to establish if its devices use tin from the area. Photograph: Ulet Ifansasti/Friends of the Earth

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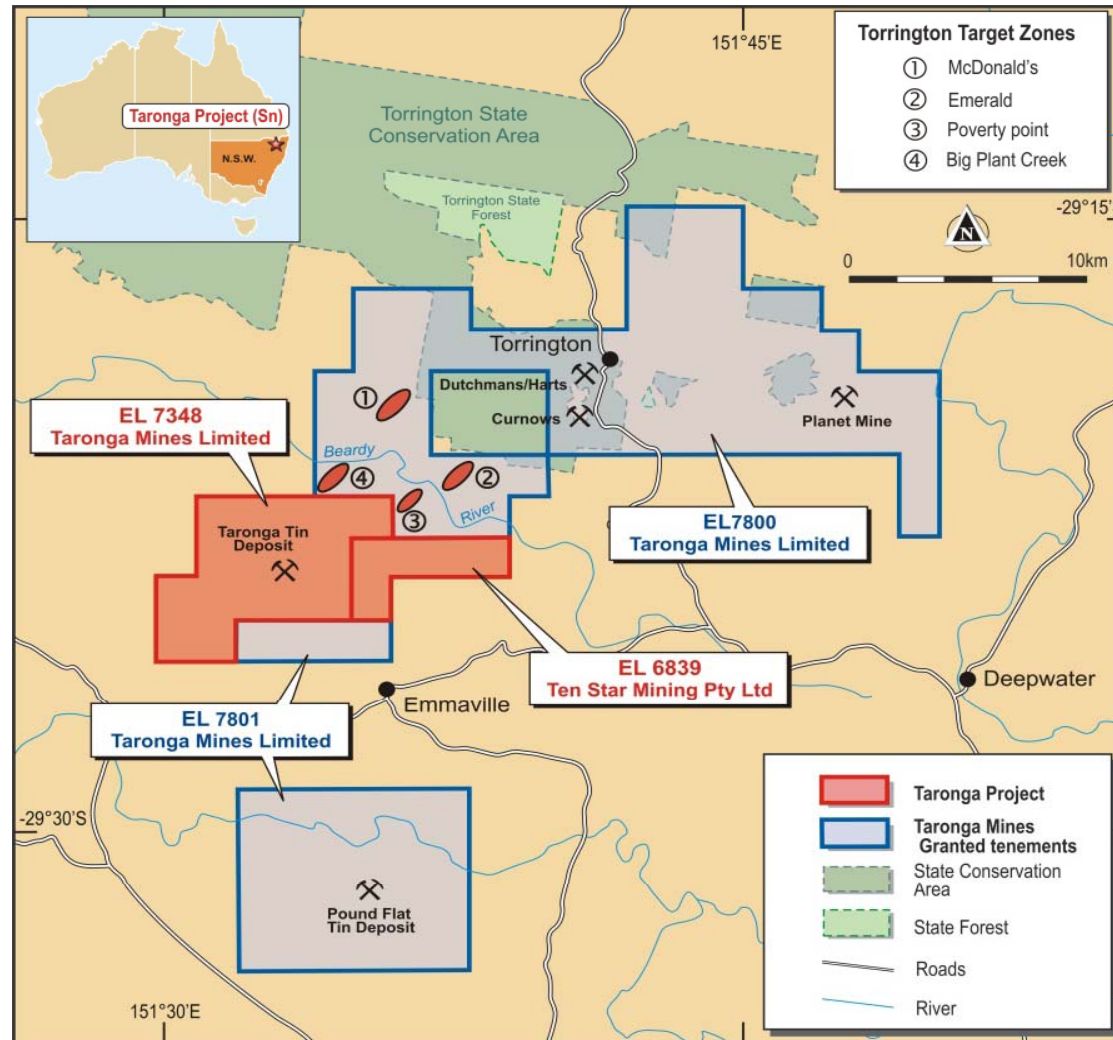
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Taronga Tin Project – located in a low risk jurisdiction

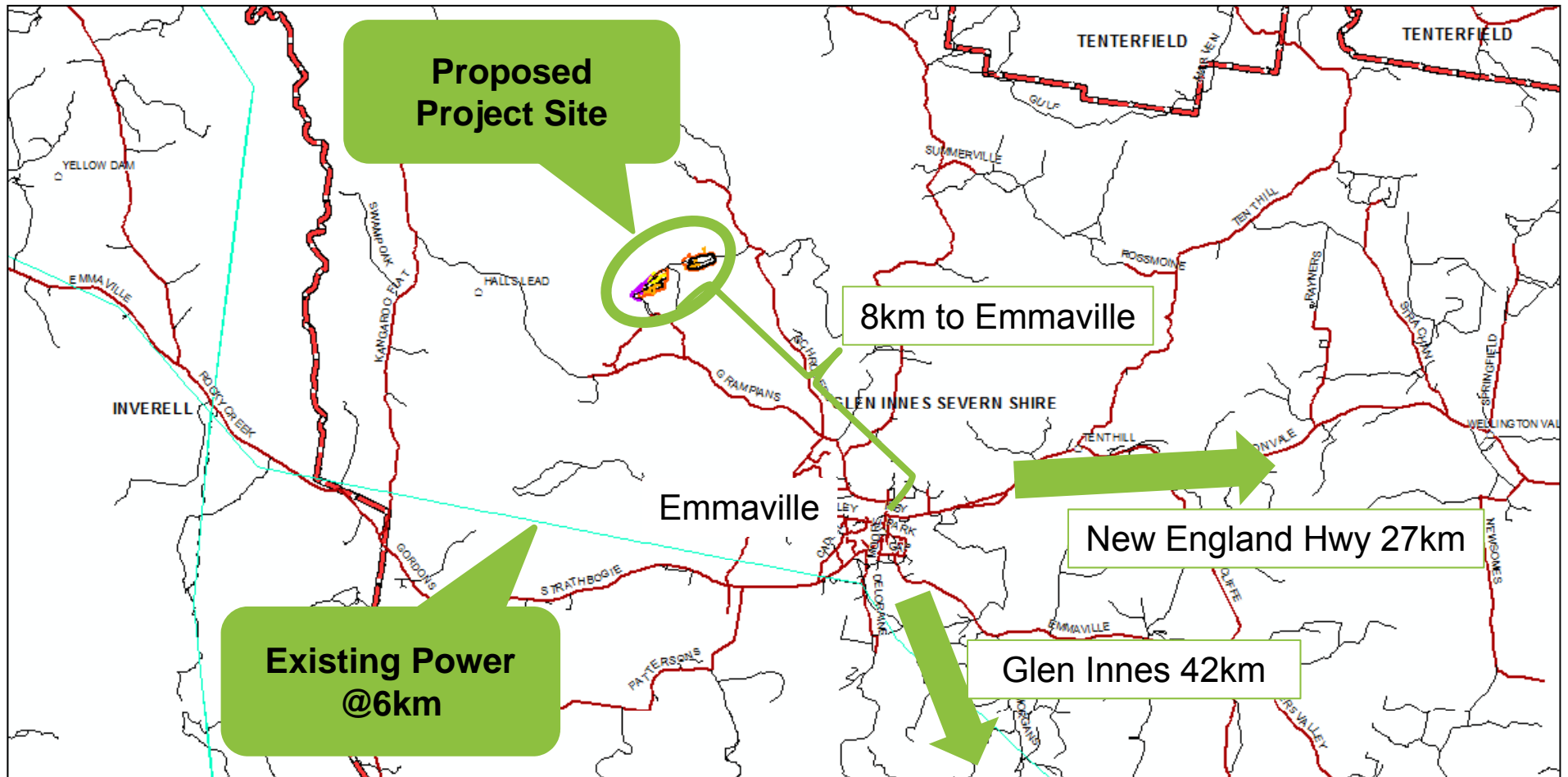


AusNiCo's 360km² of tenements prospective for tin, base & precious metals

Supportive local community proud of their mining heritage



Close to existing key infrastructure



Significant level of de-risking of Taronga completed by previous owners

- **Newmont¹ completed a Pre-Feasibility Study (PFS) in 1982**
 - **Exploration & Development:** Completed over 33,000m drilling and mined three adits for bulk samples
 - **Metallurgy:** Extensive metallurgical test work including pilot plant programs
 - **CAPEX & OPEX:** Complete engineering design & costing
 - Spent over \$21M (2012 terms)
 - Joint Venture surrendered project in 1984 citing low tin prices (A\$3,539/t)

¹Newmont Holdings Pty Ltd on behalf of the Taronga Joint Venture



Northern Zone Adit completed in conjunction with PFS

Focussed program and clear path for developing the Taronga Tin Project

	2013	2014	2015	2016	2017
Project Development					
Pre-Feasibility Study	→				
Bankable / Definitive Feasibility Study		→			
Project Finance / Funding			→		
Construction				→	
Commissioning / Operations					★
Statutory Approvals					
Environmental Impact Statement / Development Application		→			★
Mining Lease				★	
Other, including Local & Commonwealth			→		★

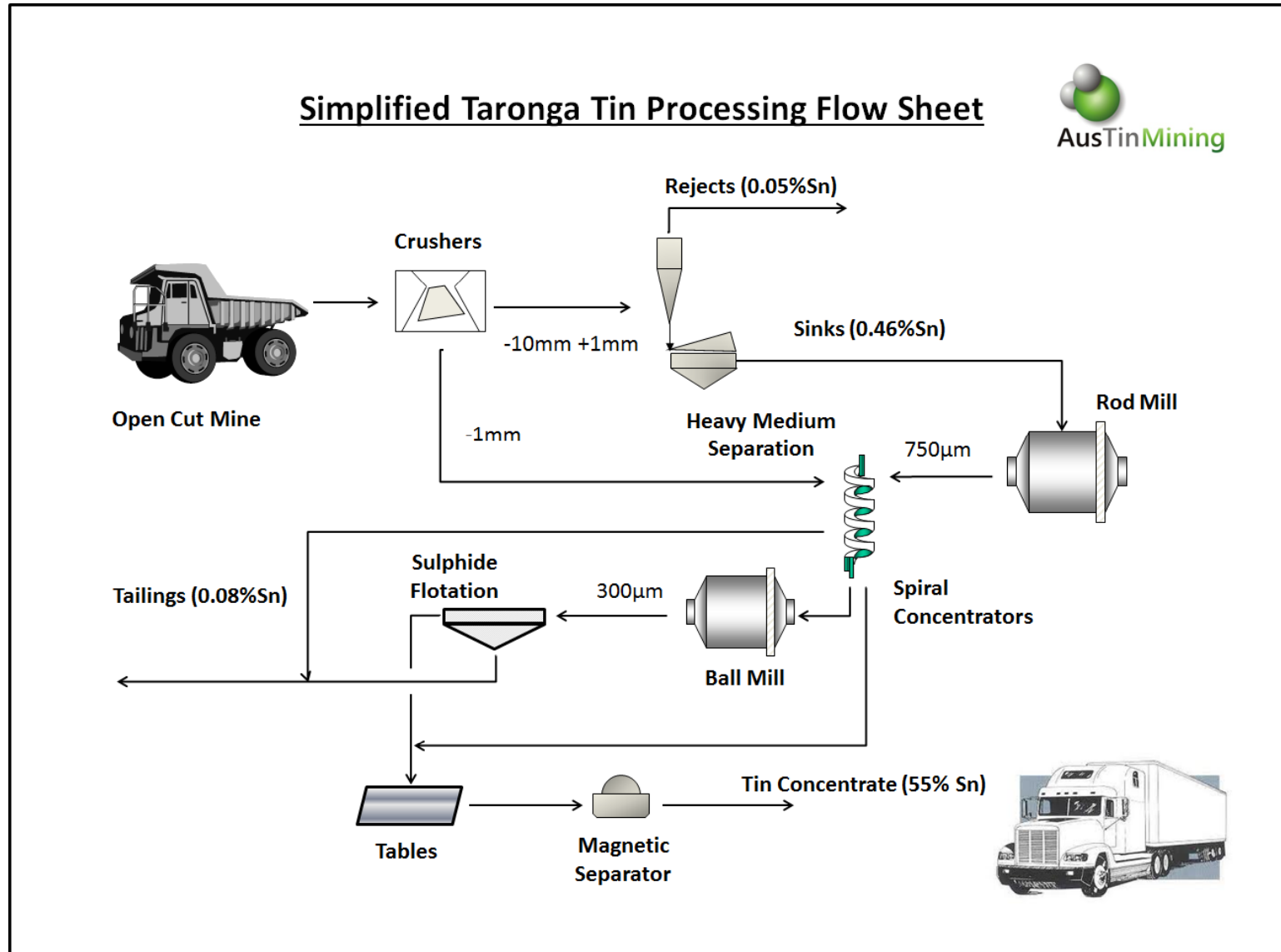
Mineral Resource (JORC 2012) completed

Cut-off Grade (0.1%Sn)	Indicated			Inferred			Total		
	Mt	%Sn	Metal (t)	Mt	%Sn	Metal (t)	Mt	%Sn	Metal (t)
Northern Zone	19.3	0.16	30,800	7.7	0.12	9,300	27.0	0.15	40,100
Southern Zone	7.6	0.19	14,400	1.7	0.16	2,700	9.3	0.19	17,100
Total	26.9	0.17	45,200	9.4	0.13	12,000	36.3	0.16	57,200

- Mineral Resource (JORC 2012) also includes 26,400 tonnes of copper and 4,400,000 ounces of silver

¹ Source: Refer to AusNiCo Limited's ASX Announcement dated 26 August 2013 for full details

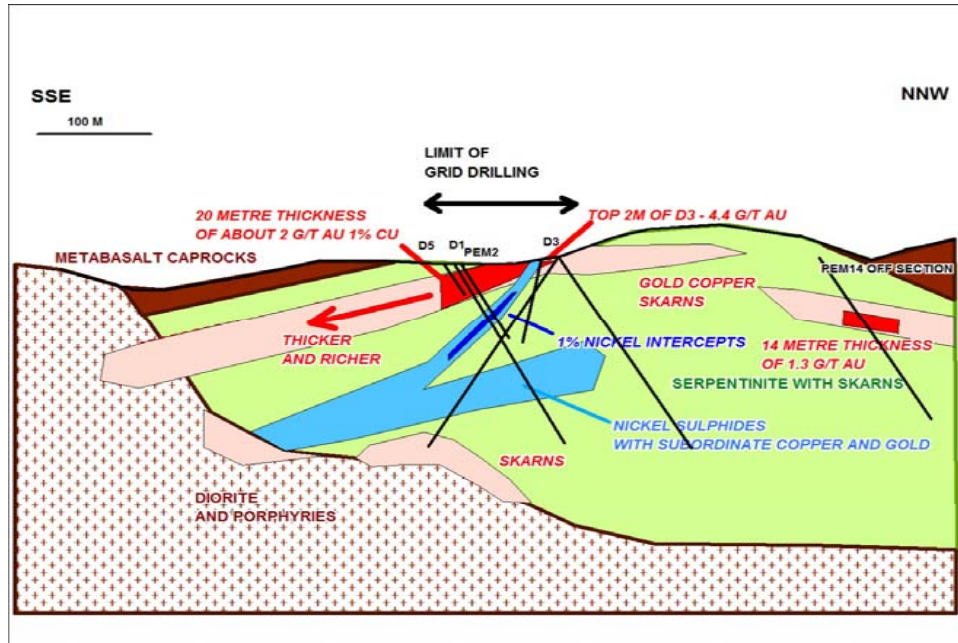
Simple metallurgy = Simple flow sheet = lower CAPEX & lower OPEX



Opportunities already identified where additional value can be created

- **Regional exploration**
 - Over 500 known occurrences of tin in the region
 - Advanced exploration targets at McDonalds, Pound Flat and Emerald, all within trucking distance
- **Resource extension at Taronga**
 - Increased grade attributable to sample volume / variance
 - Limited drilling at depth indicates potential for continuation of mineralisation at depth, which may trend to higher grade mineralisation as vein width increase but vein density decreases
- **Increased metallurgical recoveries**
 - Adoption of modern tin recovery equipment
 - Copper and silver , encouraging results to date

Pembroke (Qld) – shallow gold / copper and deeper nickel



- Re-interpretation of zone of gold / copper based on recent geochemical program and previous drilling
 - **Shallower and dipping to south**
 - **Potential for discrete lenses of mineralisation across strike**
- Opportunity for early cashflow from copper & gold ahead of deeper nickel

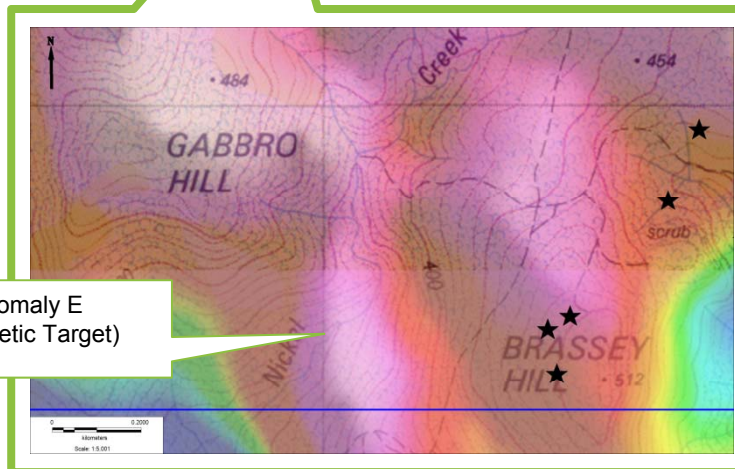
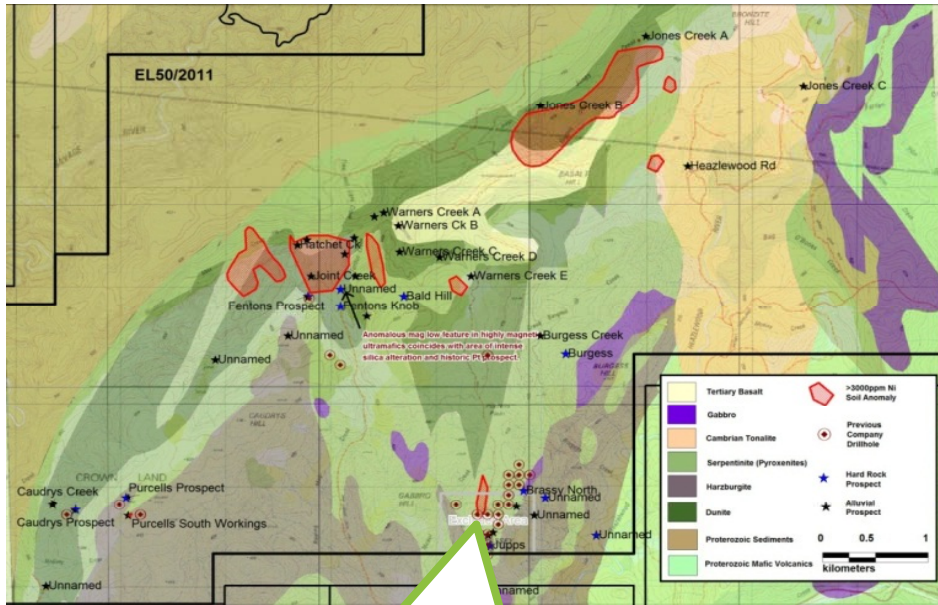
Significant Intersections from previous drilling at Pembroke*

Drill Hole #	Depth (m)	Interval (m)	Grades	Au _(eq) ¹ (g/t)	Announcement Date
PEM2	8-28	20	0.48%Cu, 1.5g/t Au	2.39	June 2008
PEMD1	18-39	21	1.04%Cu, 2.09g/t Au	4.03	24/11/10
PEMD3	0-4	4	0.13%Cu, 2.33g/t Au 0.26% Ni	2.57	2/03/10
PEMD4	26-33	7	0.68%Cu, 2.1g/t Au, 4.8g/t Ag	3.45	2/03/11
PEM18	18-40	22	0.33%Cu, 0.30g/t Au	0.91	15/12/11
PEM20	12-18	6	1.22 g/t Au	1.22	15/12/11

•Unchanged historical exploration results

¹Au_(eq) is based on a gold price of US\$1,385/oz, copper price of US\$ 3.77/lb & silver price of US\$22.62/oz. No adjustment has been made for metallurgical recovery as these remain uncertain at this time. Au_(eq) formula is $Au_{(eq)} = Au \text{ g/t} + [(Cu\% \times 22.0462 \times 3.770) / (1385 / 31.104)] + [(Ag \text{ g/t} \times 22.62 / 31.104) / (1385 / 31.104)] + (Ni\% \times 0)$

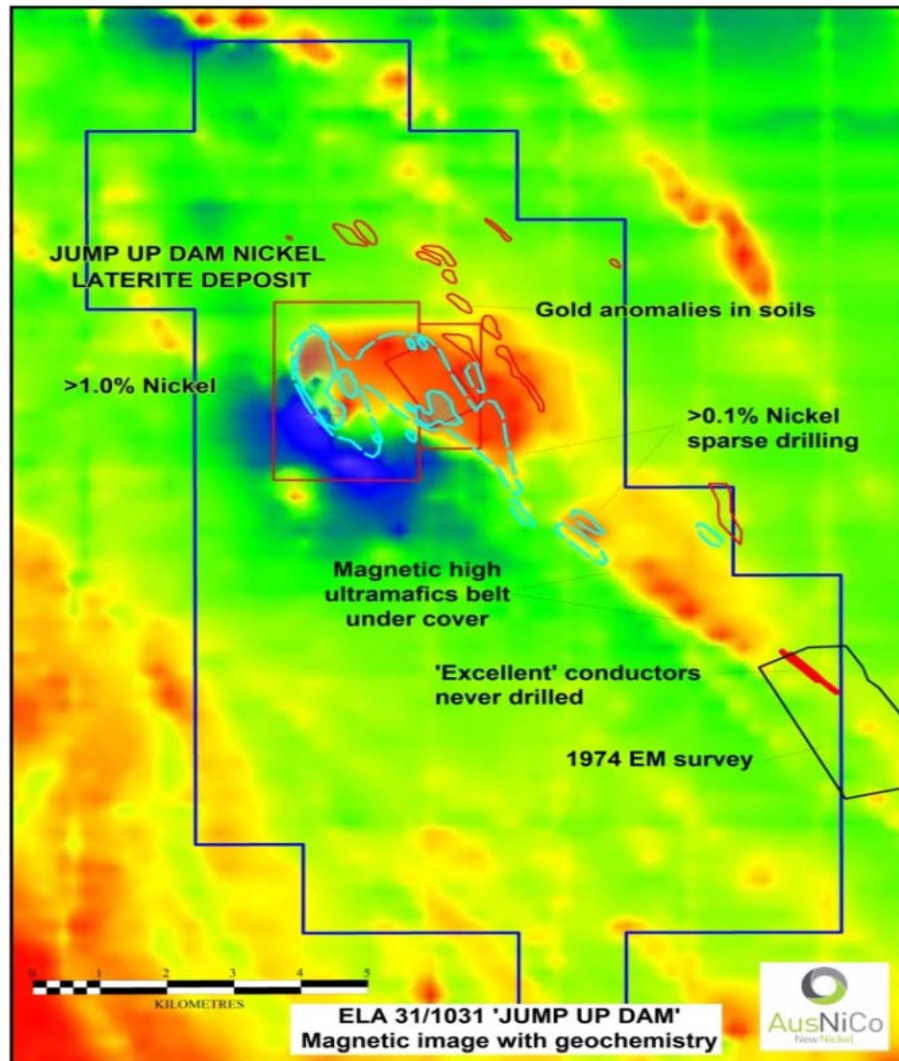
Heazlewood River (TAS) – Avebury nickel style target



Anomaly E
(Magnetic Target)

- Heazlewood River EL located adjacent to Waratah Road (NW Tasmania)
- Historic nickel, chromium and iridium production (1890s)
- **Potential for Avebury style mineralisation at Anomaly E** given evidence of:
 - secondary magnetite alteration (confirmed in the field) with probable granitic sources
 - some evidence of addition of sulfur to the system - heazlewoodite at Lord Brassey
 - a potential fluid pathway with the steep bounding faulted contact at Nickel Creek
 - nickeliferous serpentinitised dunite host rocks (evidenced by remobilised Nickel eg: Zaratite at Lord Brassey) as a plausible trap site

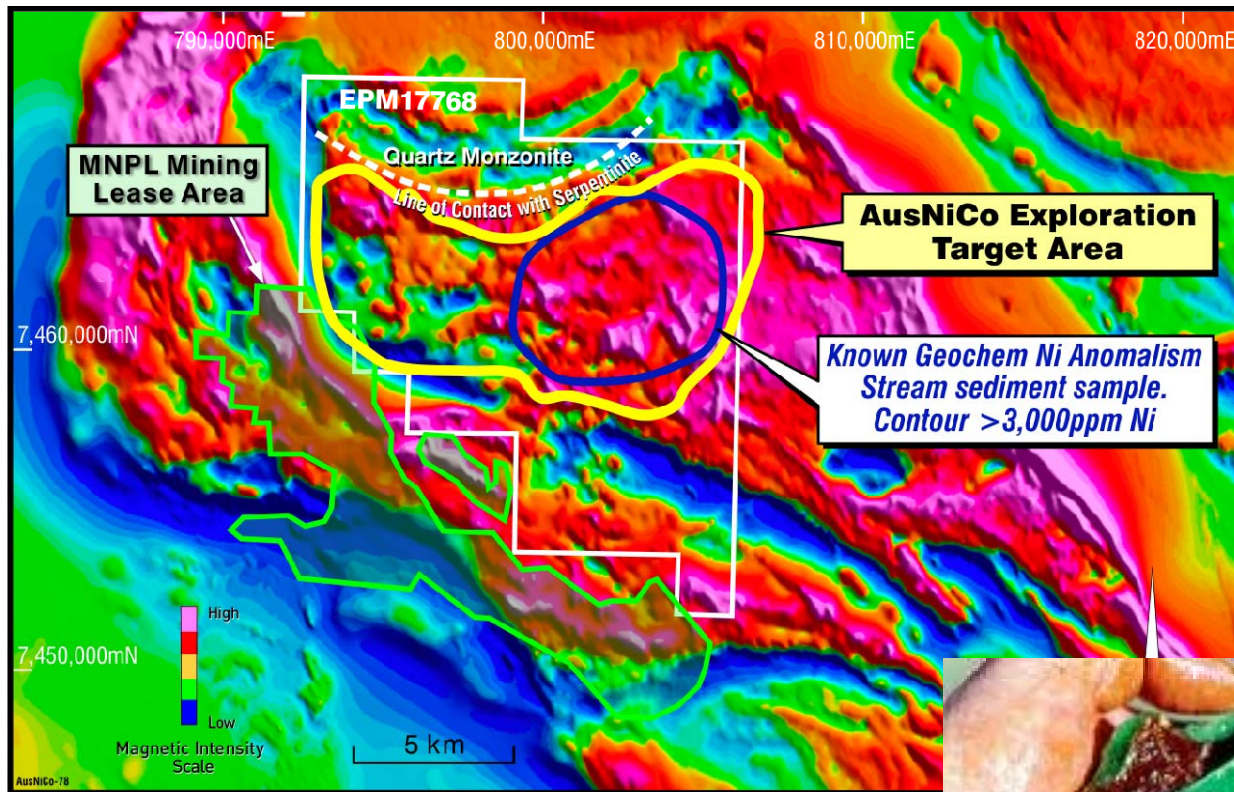
Jump Up Dam (WA) – strong potential for nickel sulphides



- Jump-Up Dam 100km NNE of Kalgoorlie
- Herron Resource's nickel laterite resource (67Mt containing 497,700t Ni & 27,400t Co)¹ fully contained within AusNiCo's EL 31/1031
- **Magnetic surveys demonstrate ultramafics extend to SE and are coincident with high nickel in soil anomalies**
- Anomalous gold in soil assays
- Strong electromagnetic conductor (possibly graphite)

¹ Herron Resources Ltd Annual Report 2012

Marlborough (Qld) – prospective for nickel, cobalt and chrysoprase



- Native Title Agreement finalised, formal grant of EPM pending
- GPNL nickel mine to west
- Significant chromite potential
- Chrysoprase (substitute for jade) found on EPM and Candala mine to west

* Unchanged historical exploration results



Chrysoprase

AusNiCo represents a compelling investment opportunity

- **Strong fundamentals for tin**
- **Merits of the Taronga Tin Project**
 - World class hard rock tin asset located in NSW
 - Simple metallurgy
 - Located close to existing infrastructure
 - Supportive local community
 - Development program targeting tin production by 2017
- **Exciting tenement package prospective for nickel sulphides and other commodities**
- **AusNiCo offers an attractive investment opportunity**
 - Significant upside through exploration and metallurgical success
 - Undervalued by any metric

Closing

Thank you for your attendance.

Questions?