Presentation by Paradigm Metals Ltd

General Meeting of Shareholders

9 May 2007

Paradigm Metals

Managing Director – Graham Carman

ASX: PDM

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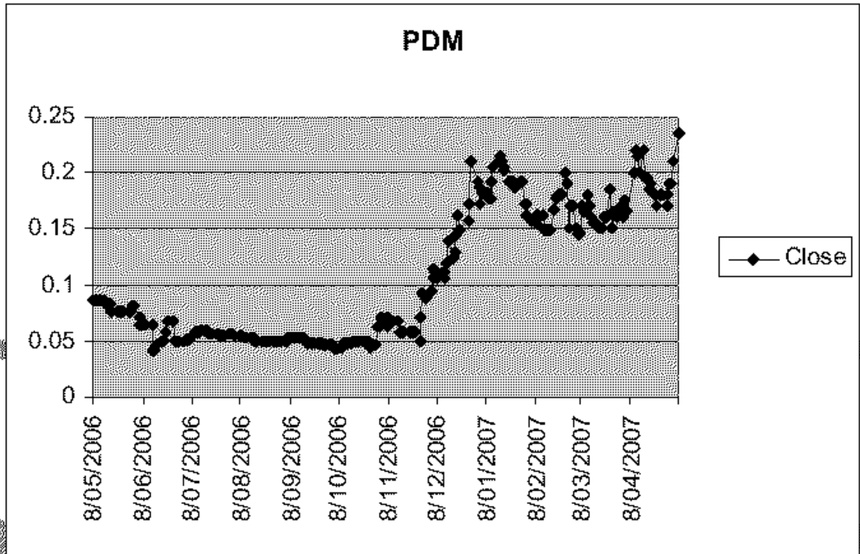
THE COMPANY

- Floated in late 2003 as pure gold explorer
- now Uranium-Tungsten-Base Metals explorer – developer
- Acquired uranium projects near Cloncurry Queensland
- Aiming for early cash-flow at White Rock tungsten-tin NSW
- Base Metal exploration projects at Frogmore NSW
- Cash of $2.5m sufficient for 18 months



- Market cap approx $15 million (@ $0.25)
- 59 million shares on issue PDM
- 30 million options (25c May 08) PDMO
- Strong liquidity since Nov06, 400,000+ shares traded on average per day
- Major shareholders private, PDM board
- Copper Strike Ltd to be issued with 5 million options following shareholder approval

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STRATEGY

- Rapid growth of tungsten-tin resource base at White Rock aiming for cash-flow from low-cost simple operation

- Focus on uranium and base metal projects in Queensland and NSW, building high quality resources on high-grade near-surface mineralization amenable to low-cost, open pit mining

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WHY TUNGSTEN?

TUNGSTEN MARKET & USES

- HARD METALS (specialist industrial uses cutting tools, drill bits, armaments, etc., tungsten carbide 2nd hardest substance to diamond)
- HIGH DENSITY (similar density to gold; industrial and sports uses)
- 'HIGH MELTING POINT 3400 degrees (light filaments, jet engines)

SUPPLY AND MARKET

- Strong price rise after 20 year hiatus, now +$20,000 per tonne
- Demand likely to continue with current growth in Asia
- China produces 85% of world supply, now a net importer
- Few reliable suppliers of tungsten in the west

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PEOPLE - HIGHLY CREDENTIALED & EXPERIENCED

- Richard Austen, AO, Chairman: Founder Austen & Butta coal, Ex-Chair of Australian Meat & Livestock Corp & Coal Industry Advisory Board, Savage Resources
- John Gaskell, Director: Ex-MD Savage Resources, current Director Dominion Mining Ltd
- Steve Lonergan, Director & Company Secretary: Lawyer, Ex-Pancontinental Mining, Baker & McKenzie, Savage Resources counsel. Current legal counsel CBH Resources
- Graham Carman, PhD, Managing Director & CEO: 20 yrs operational and management experience in majors (including Rio Tinto, Savage-Pasminco) and juniors world-wide, including 7 years based in South America. PhD on Lihir Island during resource definition stage, extensive Australian exploration experience

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KEY MILESTONES

- November 2003: Listed on ASX as Paradigm Gold Ltd gold explorer
- September 2006: Announced option on White Rock tungsten
- November 2006: Announced uranium exploration initiative
- December 2006: Tungsten option exercised
- January 2007: First uranium permit in Queensland granted
- March 2007: Drilling commenced at White Rock
- May 2007: Change of name to Paradigm Metals Ltd

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KEY ASSETS

- Tungsten-tin-base metal projects in NSW:

  EL 6274 Rye Park (110 sq km)
  EL 6590 Frogmore (300 sq km)
- Uranium exploration permits in northwest Queensland:

  EPM 15906, 15931, 16073 (180 sq km) at Cloncurry
  EPMA 15323 Jacktim (20 sq km)
  EPMA 15324 Bluebush (130 sq km)
  EPMA 15325, 16111, 16200 Cloncurry (125 sq km)
- Gold assets for farm-out:

  EL 6588 North Cadia, NSW
  EL 5976 Guyra, NSW
  EPM 15264, 15296, 15322 Auburn, Queensland
  EPM 13878 Lighthouse Gully, Queensland
- People: Credentialed experienced board & management

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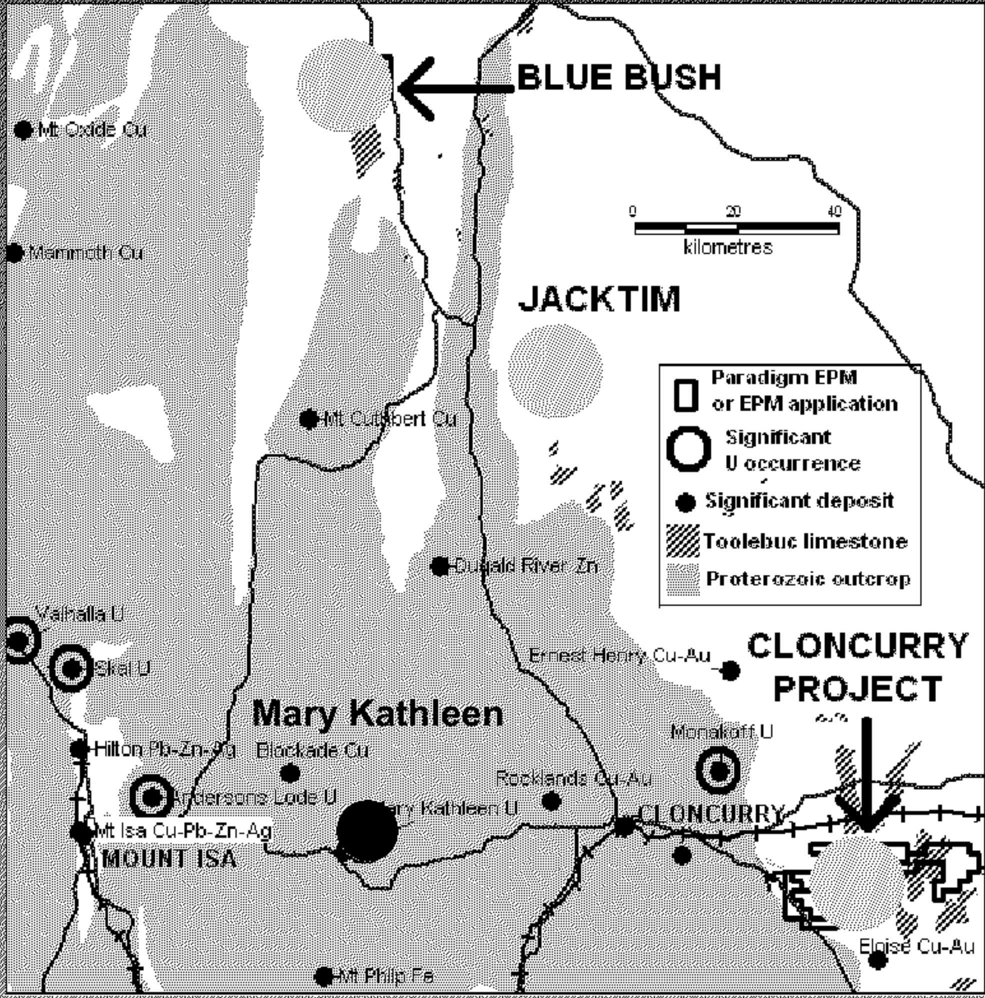
URANIUM PROJECTS, QUEENSLAND
Two target types



1. **Toolebuc Limestone (Mesoz)**

- previous rock chips in Mesozoic limestone up to 300ppm uranium
- Fossiliferous limestone unit overlies petroleum bearing shale

2. **Iron-oxide uranium (Cu – Au)**

- Mary Kathleen target under cover at Blue Bush, empirical evidence for uranium mineralization from 25 year old drill hole log

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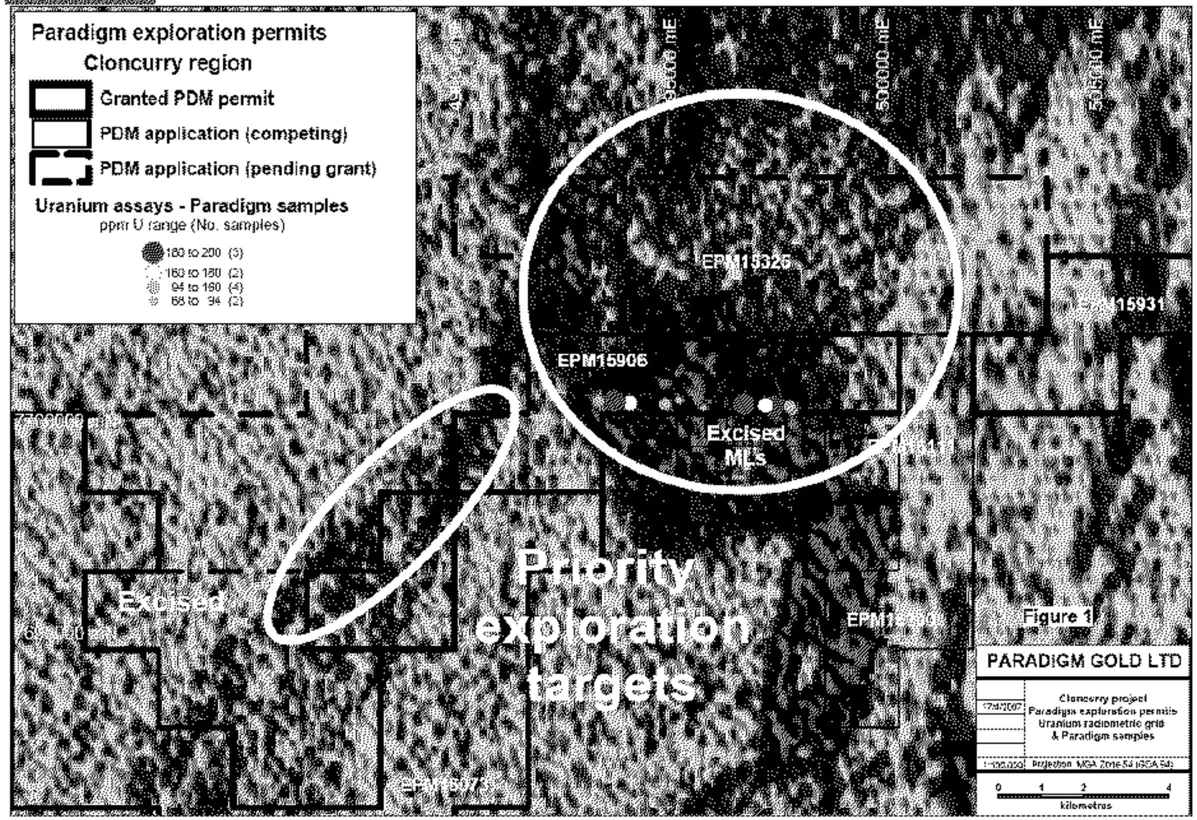
CLONCURRY URANIUM
1. Uranium in Toolebuc Limestone



- Strong land package including 3 granted permits, large portion of anomalies covered
- Uranium sourced from Prot granites, precipitated in receptive limestone with Mo, Zn, V underlain by oil-bearing shale
- ERA 1978 samples ranging from 100-300ppm U. PDM samples up to 200ppm with limited results so far

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CLONCURRY URANIUM
1. Uranium in Toolebuc Limestone

- Intensive rock sampling currently underway
- Radioactivity readings and detailed rock chip sampling will be followed by drilling in September quarter 2007

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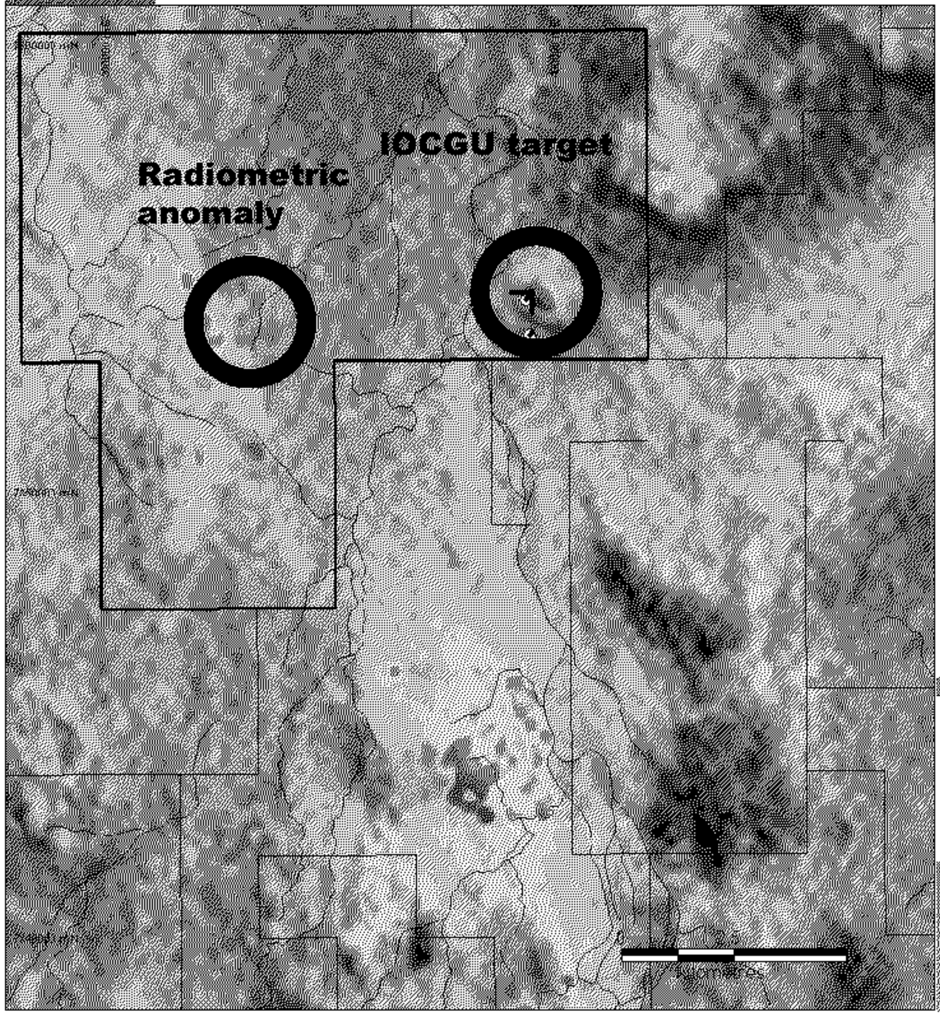
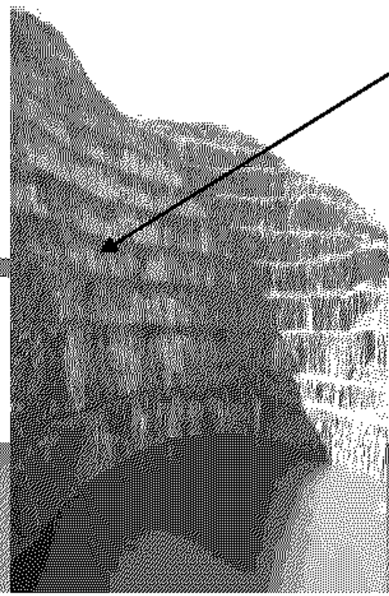
BLUEBUSH URANIUM
2. Iron-oxide (copper-gold) target



- Grant of permit expected in June07 quarter
- Magnetic anomaly drilled 1983, Cu up to 0.2%
- 100m wide zone of radioactivity in drill hole
  - CORE NOT ASSAYED FOR U
- Up to 500 counts per second radioactivity in log
  - uranium bearing mineral described in samples



Bluebush is a Mary Kathleen (left) uranium – (pyrrhotite) target – PDM will aim to identify sulphides with geophysics prior to drill-testing 2nd half 2007

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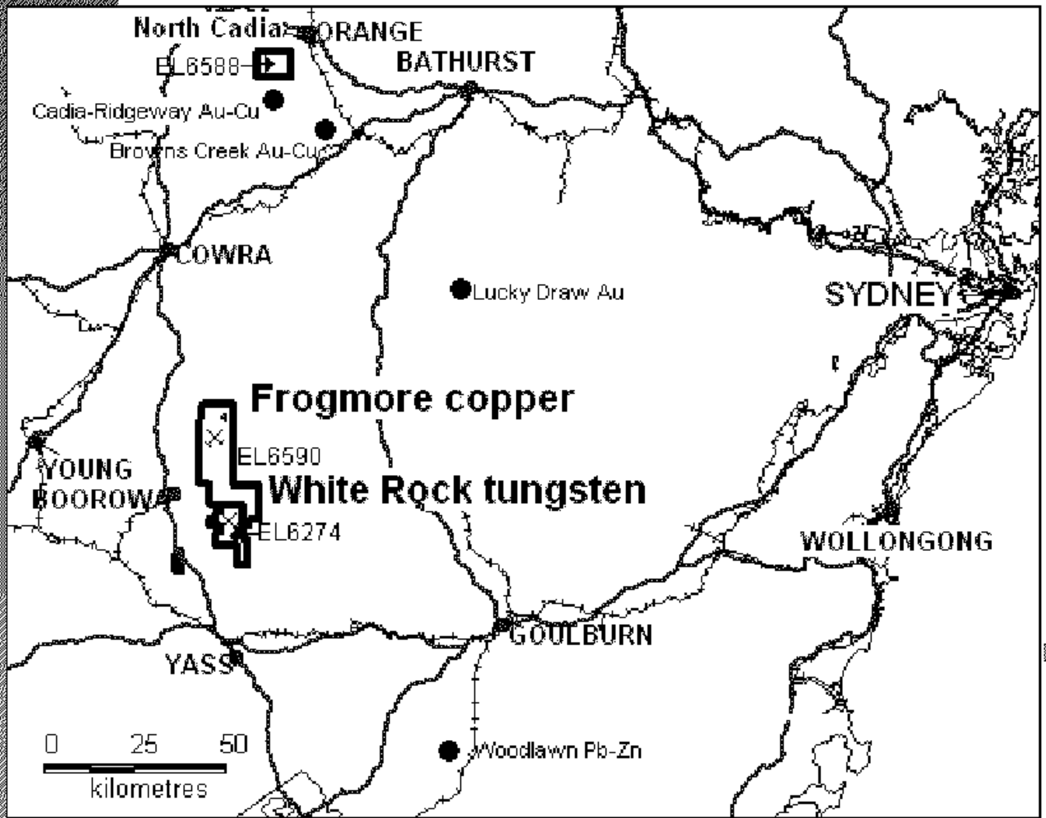
TUNGSTEN-TIN & BASE METALS



- White Rock tungsten-tin project 4 hours drive from Sydney
- Opportunity for early cash flow - tungsten-tin (moly-magnetite?)
- Existing high-grade tungsten Mineral Resource open in several directions, drilling on-going during 2007
- Frogmore project: Base Metal targets adjacent to old Frogmore Copper Mine

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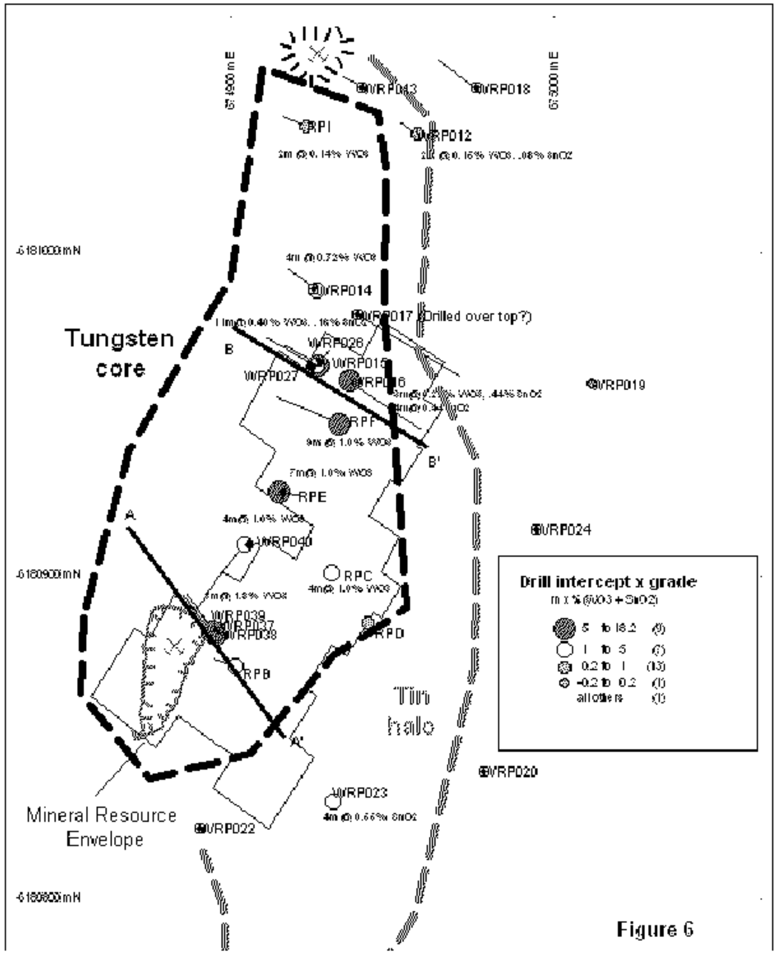
WHITE ROCK TUNGSTEN-TIN



- Results of recent drilling include:
  - 12 metres @ 1.54% WO3 and 428 ppm Mo from 6m
  - 8 metres @ 1.80% WO3 and 138 ppm Mo from12m
  - 4 metres @ 1.0% WO3 and 176 ppm Mo from 23m
  - 11 metres @ 0.40% WO3 and 0.16% SnO2 from 30m
  - 3 metres @ 0.27% WO3 and 0.44% SnO2 from 23m
- Tungsten high-grade core surrounded by tin halo with potential to expand Mineral Resource (currently 150,000 tonnes grading 0.9% WO3)
- Mineralisation associated with skarn replacement of limestone-volcanic rocks on margin of a granite (western side)

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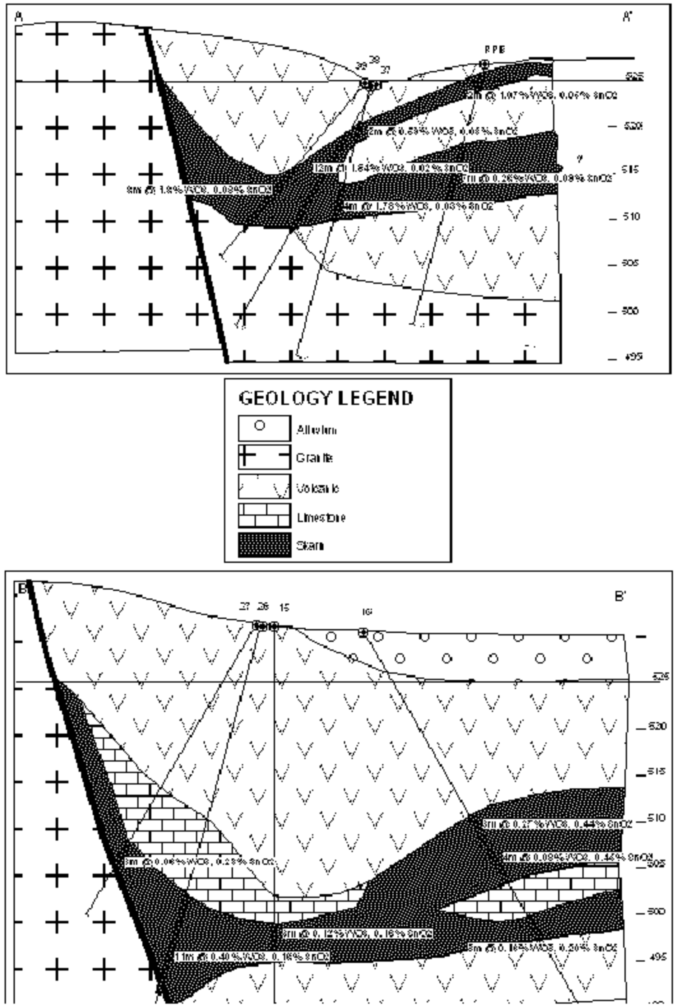
WHITE ROCK TUNGSTEN-TIN



- Shallow, flat-lying lenses amenable to open-pit mining
- Skarn bodies are zoned from tungsten (west) to tin (east) away from granite margin
- Potential to expand Mineral Resource ‘up-dip’ in the tin zone to east, and tungsten on granite contact chasing high-grade feeder zones and replacements
- Drilling expected to continue June quarter 2007, subject to availability of suitable drill rig

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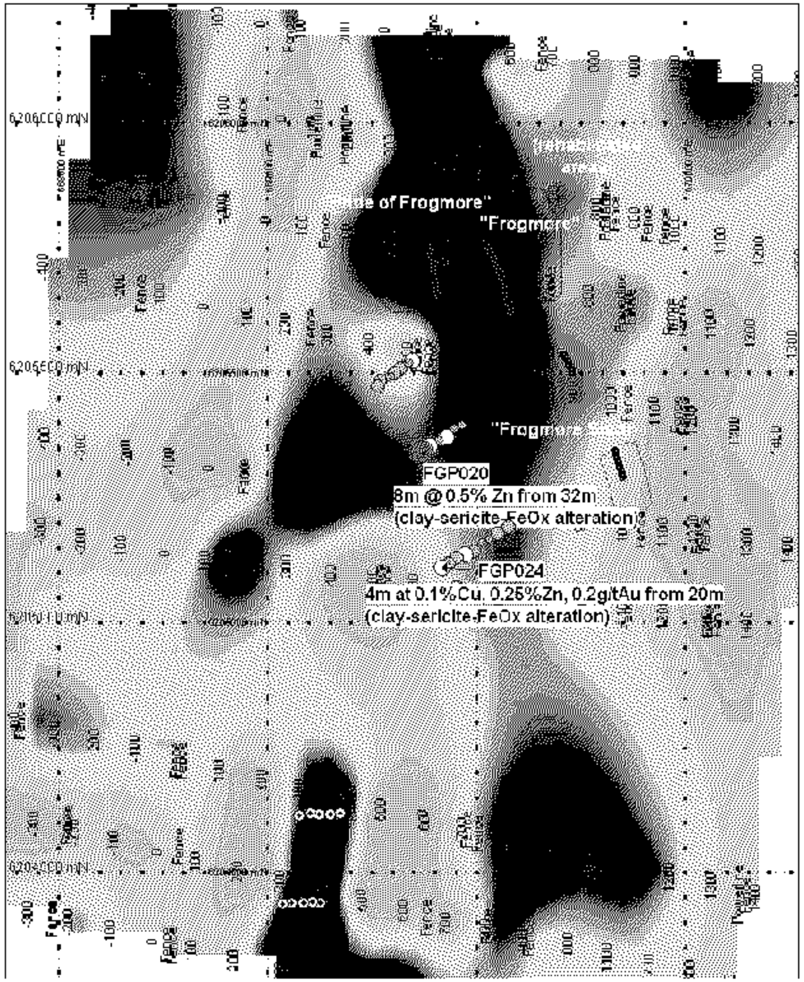
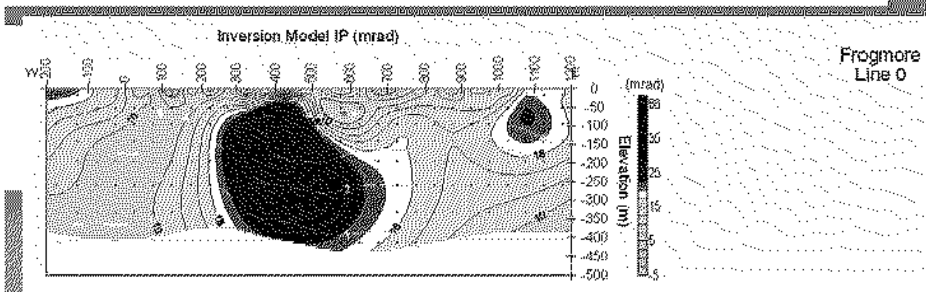
FROGMORE BASE METALS



- IP geophysical targets adjacent to old Frogmore Copper Mine (7,000 tonnes mined & smelted grading 10% copper during late 1800's)
- Air core drilling during March 2007 returned encouraging base metal results (Cu-Zn-Pb-Ag)
- Air core drilling continuing in May 2007 testing several IP anomalies to shallow depth
- RC drilling expected June quarter 2007

Cross section Inversion Model of IP, Line 0 (2nd line from north)



ACTIVITIES FOR 2007

TUNGSTEN & BASE METALS

- New resource estimate at White Rock by end September quarter 2007
- Targeting 1 million tonnes at 1% WO3
- Advance metallurgical test-work for tungsten-tin
- RC drilling at Frogmore June – July 2007

URANIUM

- Accelerate uranium exploration in Queensland with cost effective sampling, mapping etc
- Complete RAB drill program at Cloncurry 2nd half calendar 2007
- Complete geophysics at Bluebush, 1-2 drill holes 3rd quarter calendar 2007 (subject to granting of permit)

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VALUATION

• PDM has low-market capitalization compared with most other recent tungsten-tin IPO's & grass-roots uranium companies

EARLY CASH FLOW POTENTIAL

• White Rock tungsten-tin project offers advanced project, high grades amenable to open pit mining, high-value concentrates

FOCUS

• Uranium – tungsten exploration and development in Australia

RAPID GROWTH

• Aim to build resource base quickly using 'smart' exploration, rapidly drill shallow high-grade targets, use geophysics prior to deep drilling

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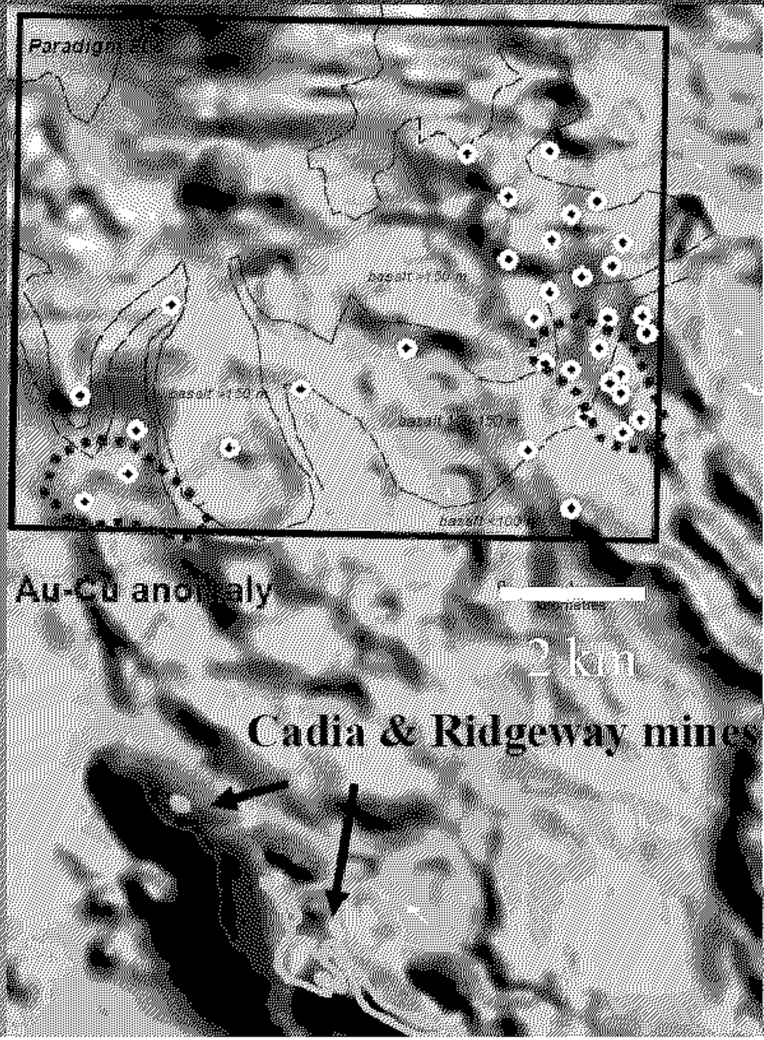
NORTH CADIA - GOLD PROJECT



- Paradigm's gold assets still have value
- Farm-out opportunity for visionary gold explorer adjacent to Newcrest's Cadia Valley operations
- Paradigm has 3 other gold projects to divest including Auburn, Lighthouse Gully and Guyra

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