



Disclaimer

Caution on Forward-Looking Statements

This presentation contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performances of Elysium Resources Limited (EYM), its subsidiaries and their respective projects, the future price of minerals, the estimation of ore reserves and mineral resources, the realisation of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation and rehabilitation expenses, title disputes or claims, limitations of insurance coverage and regulatory matters. Often, but not always, forward-looking information statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved.

Forward-looking statements involve both known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of EYM and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Although EYM has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actual actions, events or results to differ from those anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

JORC Compliance Statement

The information in this announcement that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore reserves is based on information reviewed or compiled by Neb Zurkic BAppSc(Geol), MSc(Min & Energy Economics), a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy and a Registered Professional Geoscientist with the Australian Institute of Geoscientists. Mr. Zurkic is employed by Zurkic Mining Consultants Pty Ltd. Mr. Zurkic has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mr. Zurkic consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Zurkic Mining Consultants Pty Ltd, which is owned and controlled by Mr. Zurkic, owns shares in Elysium Resources Limited and provides consulting services as required to both companies.

Exploration Targets

References to Exploration Targets or Targets in this document are in accordance with guidelines of the JORC Code (2012). As such it is important to note that the reported Targets are based on existing data, historical production and geology models. Any references to grade and quantity are conceptual in nature. Exploration carried out to date is insufficient to be able to estimate and report mineral resources in accordance with the JORC Code (2012). It is uncertain if further exploration will result in the determination of a Mineral Resource.

History of Elysium Resources.

- ~ Private company Burraga Copper Pty Ltd (BCPL) acquired exploration licenses EL6463 and EL6874 from ASX listed Republic Gold Ltd (RAU) in July 2010.
- ~ Field work included historical data reviews, soil sampling, geological mapping, resource estimates, economic evaluations and drilling campaigns in 2011 and 2012.
- ~ 3rd tenement **EL7975** granted.
- ~ To raise further working capital, documentation for a public listing on the ASX was prepared in 2012. Due to poor market conditions, the IPO was never launched.
- ~ ASX listed company UOG Ltd, now Elysium, acquired Burraga Copper late 2013
- ~ UOG was renamed to Elysium Resources Ltd (ASX:EYM).
- ~ www.elysiumresources.com.au



Who is Elysium Resources?

Chairman

MICHAEL D TILLEY — BA FCA

30+ years, broad range of senior advisory and project management experience in all facets of corporate finance



Executive Director,

MAXIM J CARLING — B COM BA

30+ years experience in corporate finance and has advised a diverse range of companies in the mining industry



Non-Executive Director, Company Secretary and CFO

MARK OHLSSON — FCPA

30+ years experience, spans a wide range of industries and activities which includes a number of appointments as Company Secretary of ASX listed companies.



Chief Technical Advisor

NEB ZURKIC — BAppSc (GEOL); M MINERAL & ENERGY ECONOMICS; MAUSIMM MAIG

23+ years experience, spans a wide range senior management technical roles at both small and large mining companies.



Oberon Based

Project Development Manager

DEAN PONTIN — BAppSc (SURV); Grad.Dip. (Mining)

25+ years experience, all aspects of operations management, short-term and long-term planning and engineering, mine operations supervision, environmental engineering, budgeting and contractor negotiation and supervision.

Geologist

ROB HARDY — BSc (Geol)

2+ years experience, joined Elysium since graduating and has been the “face” on the ground since Burraga Copper became active.

Community and Stakeholder Engagement

~ 2012: more than 100 people attended the information nights in Oberon and Burruga.

~ 2013: was consumed with commercial activities positioning the company (refer slide 2).

~ 2014: potential consultation activities would include:

- ~ Regular community meetings in Burruga and/or Oberon

- ~ Updating project information at www.elysiumresources.com.au

- ~ Media releases to the ASX at www.asx.com.au

- ~ Newspaper articles

- ~ Increased full-time presence in Oberon office and around Burruga.

- ~ A public display at a local venue to provide information and an opportunity for the community to provide feedback during exhibition of the environmental assessment

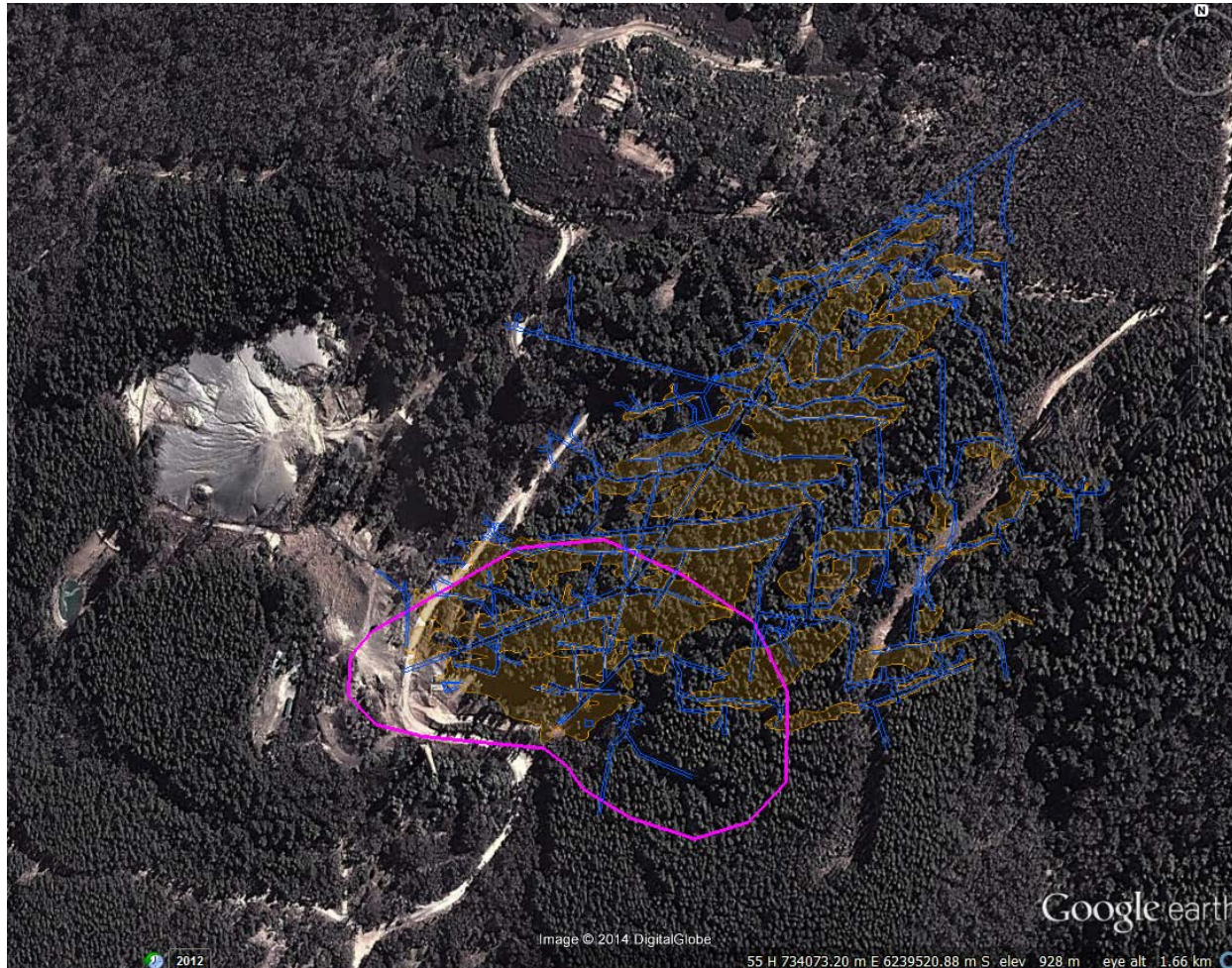
The Long Term “Plan”.

- ~ Area has been mined for both copper (late 1800s to early 1900s) and gold (late 1900s)
- ~ Area has been explored by relatively modern methods by several companies over past ~40 years
- ~ In the last decade:
 - ~ Exploration methods are better,
 - ~ metal price environment has changed,
 - ~ area has not been given the attention or investment it requires
- ~ Elysium believes the area could host further mineral deposits to support medium to large scale mining operations, into the future.

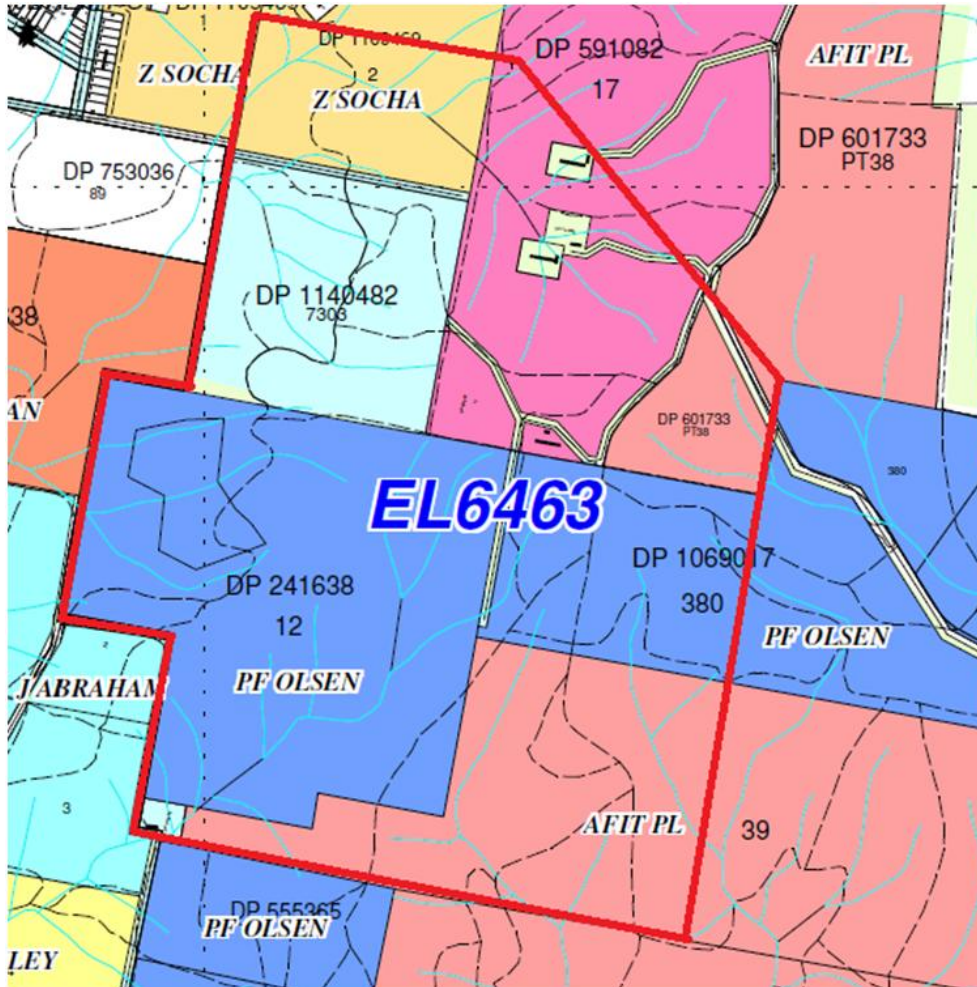
The Near Term “Plan”.

- ~ An economics assessment during 2011 (termed the “PFS”) showed that for an investment of \$10-15M, a small scale operation using simple crushing, grinding and flotation, could be viable.
- ~ Preliminary test-work over the tailings and slag dumps shows that apart from the benefit that would prevail in “cleaning up” these areas, the sale of the concentrate would almost pay back the investment capital over a 1-2 year period.
- ~ Preliminary test-work over the Lloyds Mine area shows that a further 3-8 years of potential ore could be sourced from a small open cut mine.
- ~ The cash flow from the operation, once the capital investment was repaid, would be invested in the broader area to explore the potential that Elysium believes exists (see previous slide “Long Term Plan”).
- ~ Environmental Impact Study (EIS) was commenced in March.

Lloyds Historical Underground Workings & Potential Open Pit

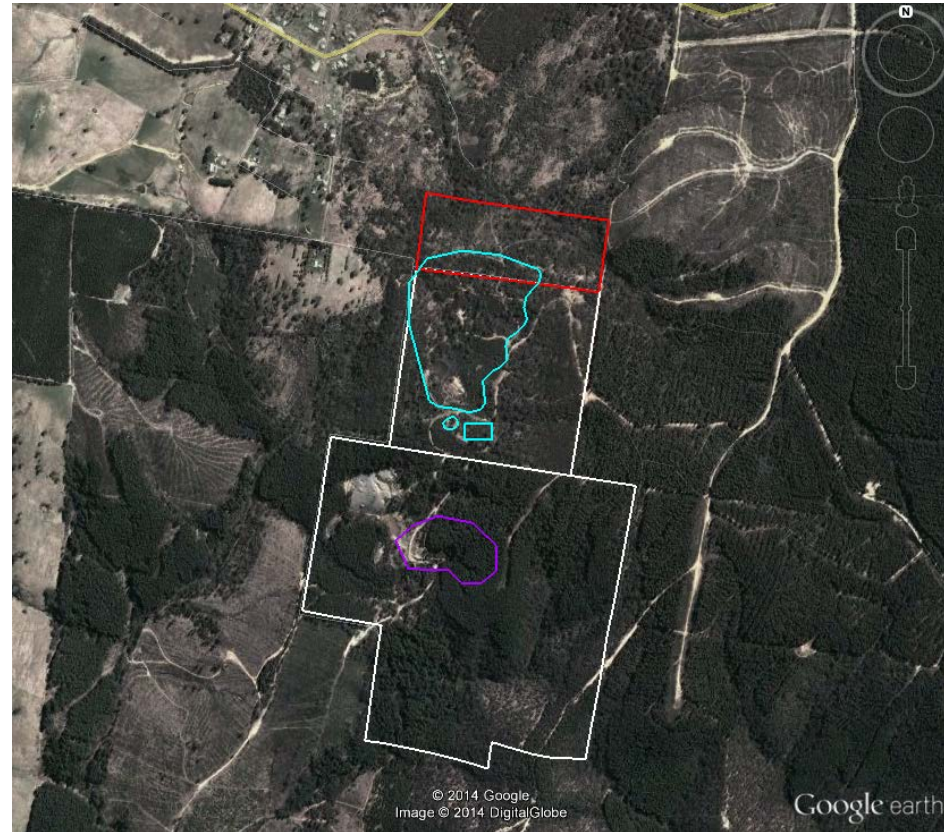


Environmental Impact Statement (EIS) – Study Area



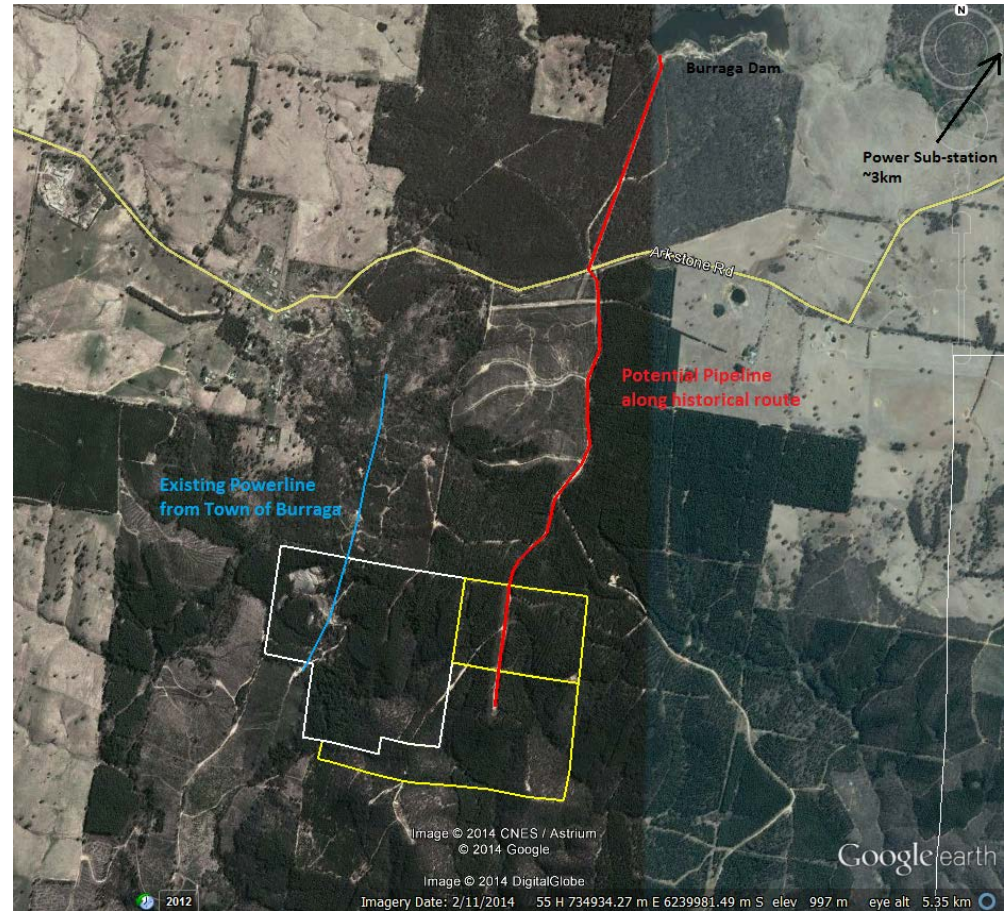
Mining Lease (ML) Option #1 – To accommodate PFS Layout

- ~ Takes in 1 private property + 1 partial private property + 1 crown land allotment
- ~ Approximately 126 Ha
- ~ Potential Challenges
 - = Encroaching on the town of Burruga i.e. TSF is 750m from centre of town
 - = Encroaching on residences i.e. TSF is 250m from closest residence
 - = Crown land is subject to NT claim
 - = ???



ML Option #2 – Moves away from population centre.

- ~ Takes in 1 private property + 2 partial private properties (1 owner)
- ~ Approximately 160 Ha
- ~ Potential Challenges
 - = Slag dumps are not on ML, additional license needed?
 - = Pine plantation compensation?
 - = ???



Next 12-15 Months

- ~ EIS and permitting
- ~ Drilling at Lloyds to increase confidence in mineral resource
- ~ Mine and infrastructure planning and design
- ~ Metallurgical test-work and process plant design
- ~ Identifying suitable 2nd hand process plant or ordering new
- ~ Engaging a buyer for the copper concentrate (off-take agreement)
- ~ Facilitating funding to purchase process facility and order long-lead items
- ~ Engaging suitable earth moving contractor

Operation Overview

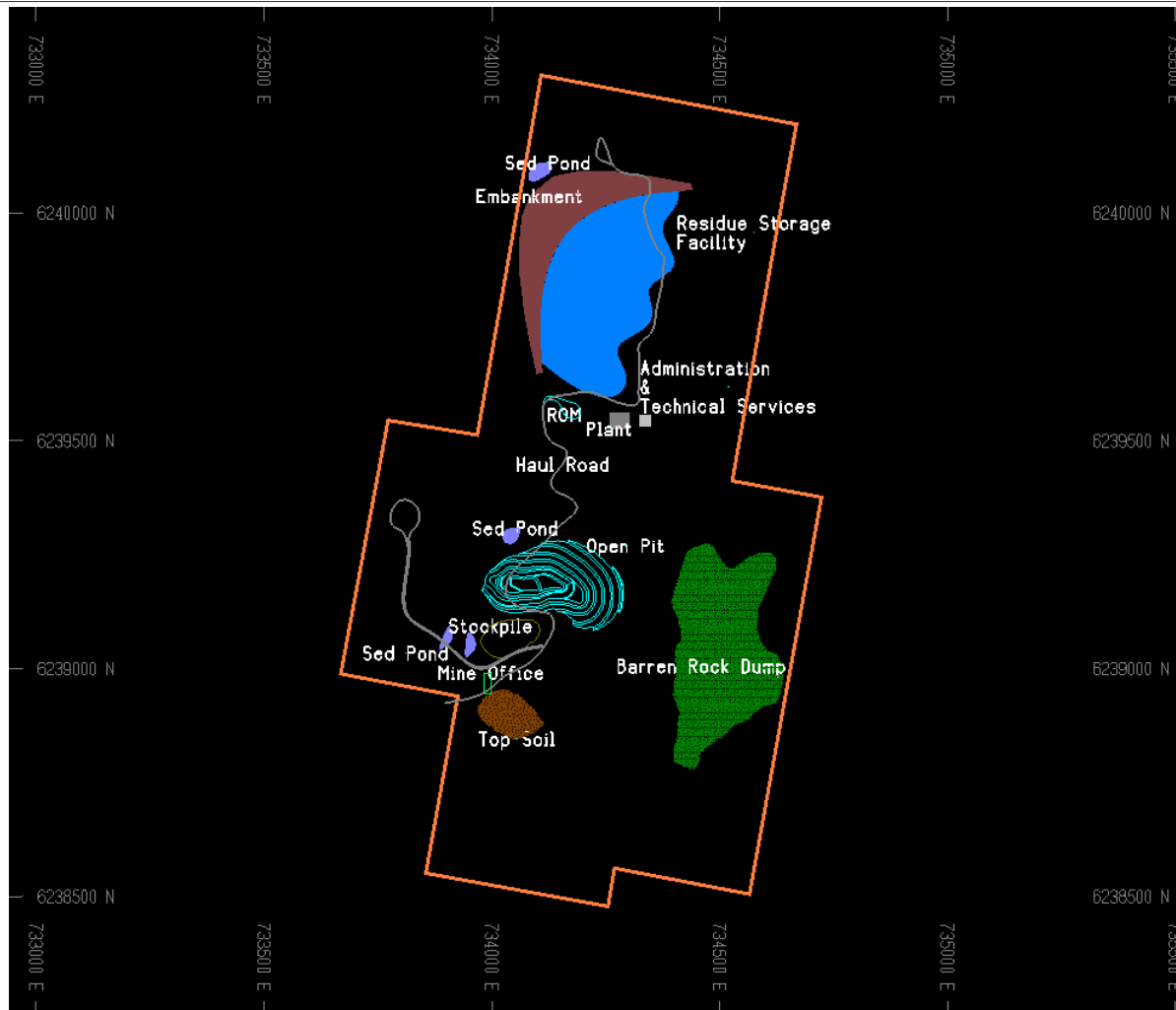
- ~ 300,000 tonnes of economic mineral bearing rock to be processed per annum
- ~ Tailings 1st, requires fine grinding and flotation = approx 1 year of production
- ~ Slag 2nd, requires crushing, fine grinding and flotation = approx ½ year of production
- ~ Lloyds Open Cut, requires blasting, mining, crushing, fine grinding and flotation = 3+ years of production, aiming to extend resources to 10+ years.
- ~ Concentrate is approximately 25% pure copper (+ some gold, lead, zinc, silver)
- ~ Concentrate is bagged, loaded to containers, trucked to nearest rail, railed to nearest port for shipping to Asian markets for smelting and production of metals.

- ~ *For mineral resource statement refer: www.elysiumresources.com.au/projects/burraga/mineral-resource-statement*
- ~ *For pre-feasibility study results refer: www.elysiumresources.com.au/2013-07-12-06-27-23/reports*

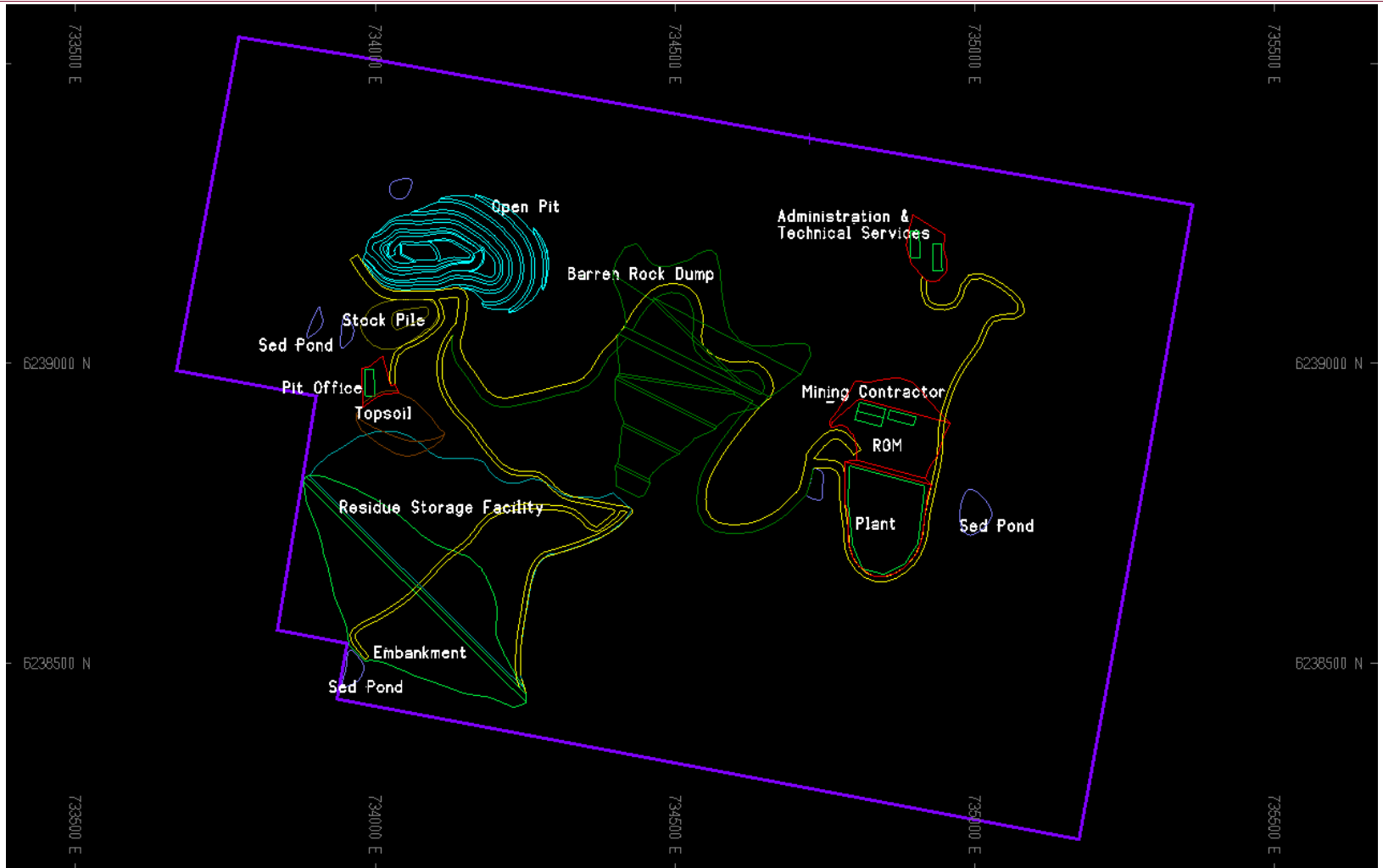
Examples of Equipment



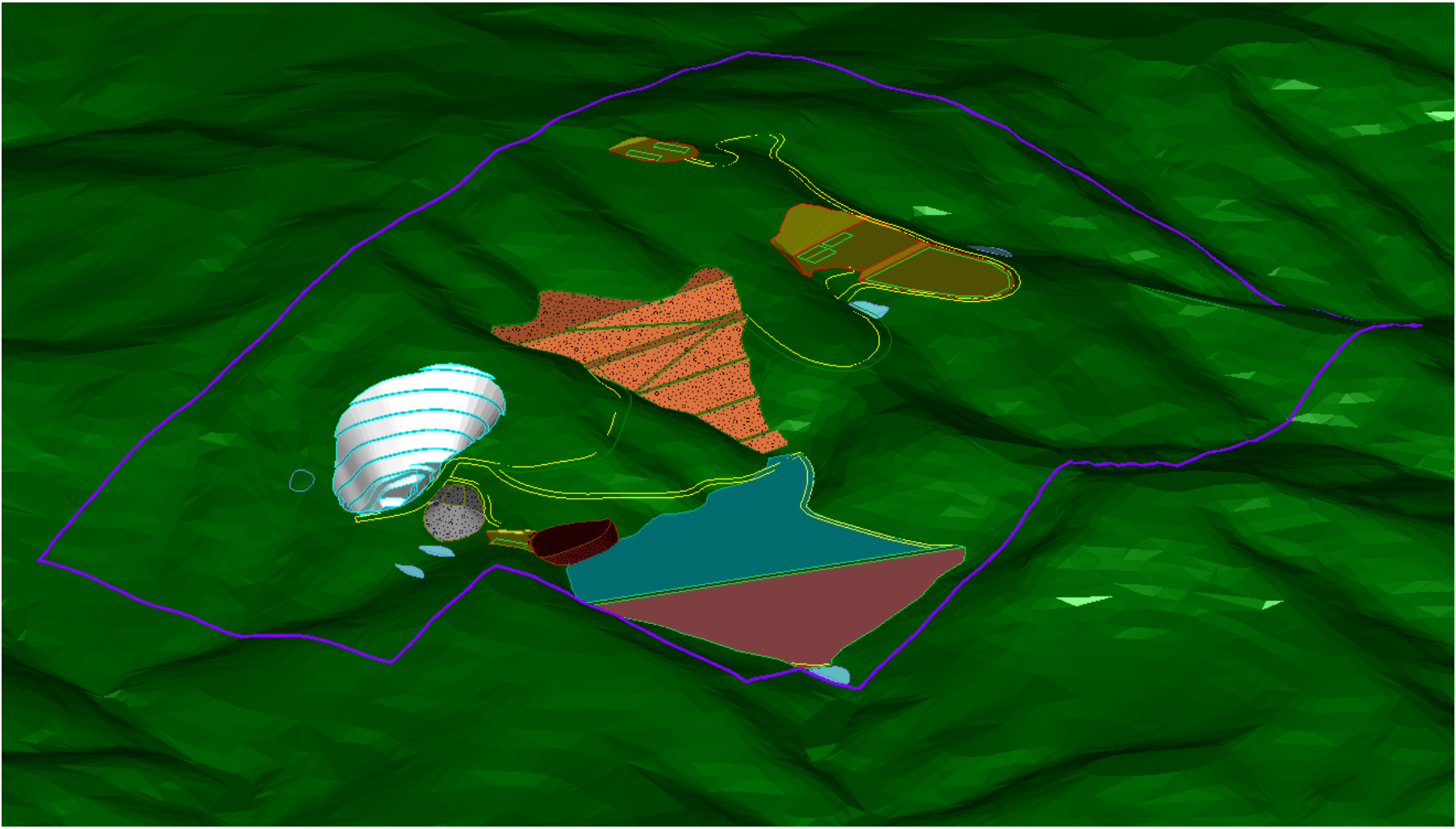
Preliminary Site Layout Plan – Option #1



Preliminary Site Layout Plan – Option #2 (Preferred)



Preliminary Site Layout – Oblique View, Option #2



Supporting Infrastructure

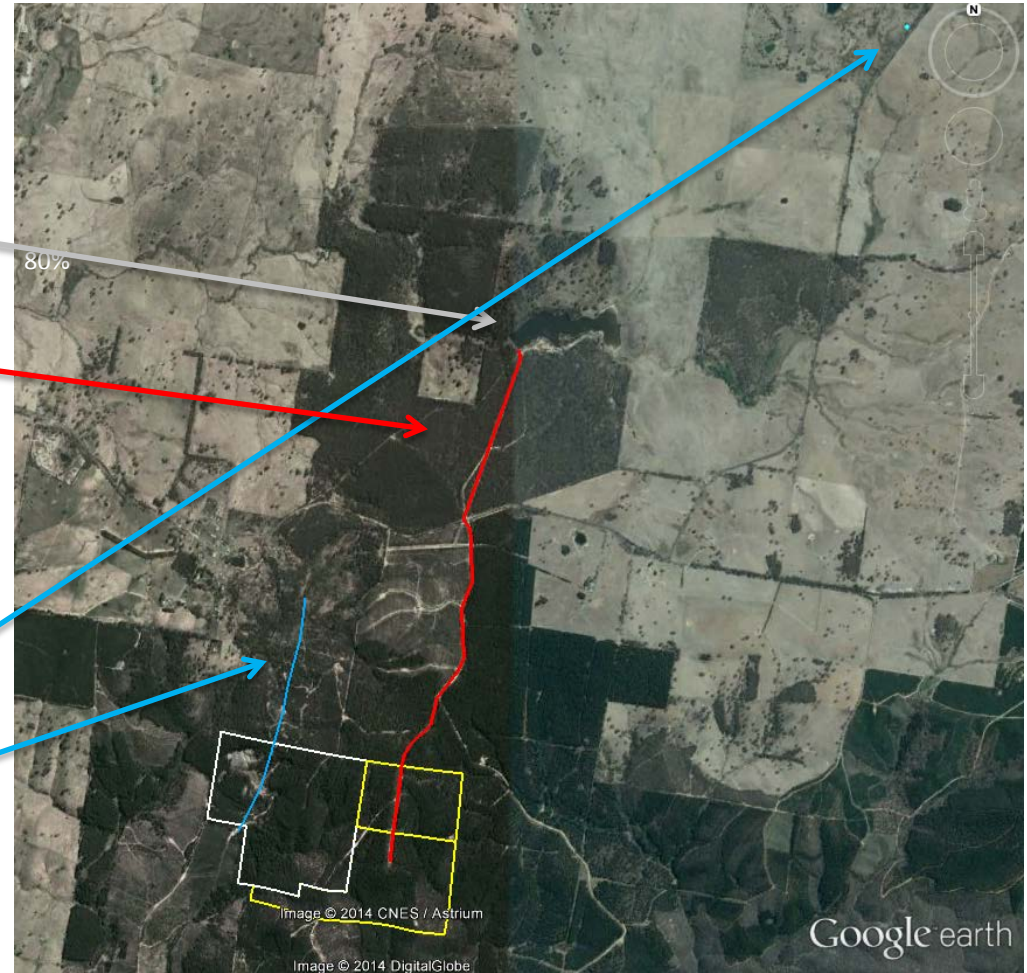
~ Water Supply (175-350 ML pa),
either:

- = Construct nearby containment dam
- = From Burruga Dam
- = Combination of above

~ Potential pipeline (red) from dam to
proposed process facility is ~3.5km

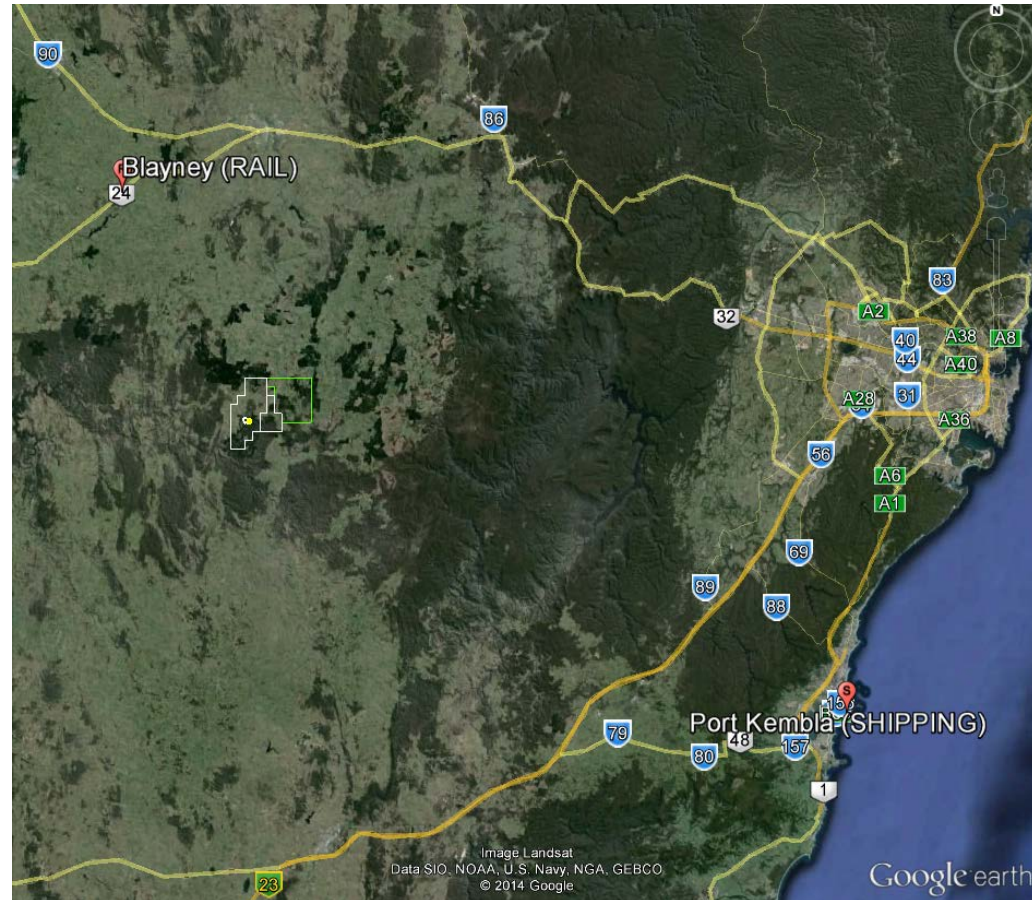
~ Power Supply (1.5MVA required)

- = Currently 10 kVa available at site
- = Burruga 33/11kV Zone Substation supplies Burruga area
- = Substation has 2 x 2.5MVA transformers, one duty, one partially connected spare
- = 1.8 km spur line from Burruga to site has 3-phase conductors which need to be upgraded for 1.5MVA supply



Potential Product Destinations

- ~ 1-2 trucks per day to leave site per day on route to closest suitable rail
- ~ Trucks carrying 20' shipping containers loaded with bags of copper concentrate
- ~ Newcrest trucks concentrate to Blayney ... ~95km from Burranga site
- ~ Railed to Port Kembla for shipping to Asian markets for smelting
- * Product destination depends on off-take agreement (buyer)



Rehabilitation of Previous Operations

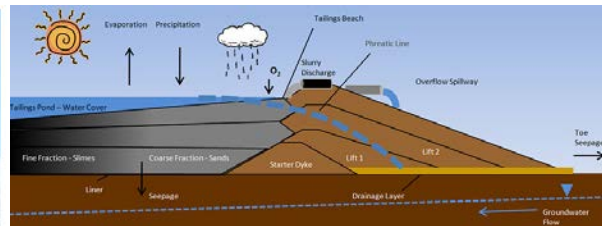
Existing tailings & slag >>> modern day containment dams >>> return to natural vegetation



Lloyds Mine Area – After ~50-100 Years Since Last Production



Stand of trees, tailings dam top surface



**Lucky Draw
Tailings – After
~20 Years Since
Last Production**



Tailings dam wall looking north

Potential Mining Fleet

~ 40-65t excavator	x 1
~ Front-end loader	x 1
~ Haul Trucks (trippers or articulated)	x 4
~ Grader	x 1
~ Dozer	x 1
~ Water-truck	x 1
~ Fuel and Lube truck	x 1
~ Drill-rig	x 1

Other Preliminary Information

- ~ Process facility is standard technology
- ~ Metallurgical test work to date shows potential ore to require a simple flotation reagents scheme of flotation frother, collectors and flocculent. Storage and mixing of reagents area will be constructed to conform with current regulations.
- ~ No explosives are anticipated to be stored on site, blasting materials required will be brought to site on an as need basis by the qualified contractor.
- ~ Operating hours are anticipated to be continuous for the process facility with potentially day shift mining only.
- ~ Construction period potentially to last 3-12 months. Accommodating construction crews needs to be decided.

Potential Labor Requirements – skilled & un-skilled

~ **Construction Period** up to 100

~ **Steady state operation** (total) up to 60

~ Skilled 30 – 35%

~ Burruga area to be given priority.

- *Output multipliers for the Australian mining industry are large compared to, say, Retail Trade and Finance. As are income multipliers and employment multipliers.*
- ***For every job created in the coal mining industry 6.5 jobs are created in the economy.***
- *That compares very favourably to 1.9 jobs in retail Trade and 3.2 jobs in Finance.*

www.minerals.org.au/file_upload/files/reports/Costing_of_The_Greens_mining_policies.pdf

EIS Conducted and Prepared by Independent Consultant

Environmental Work Packages

Preparation of an Environment Impact Statement to include following specialist studies:

Air Quality

Flora and Fauna

Greenhouse Gas

Groundwater

Aboriginal and European Heritage

Noise and Vibration

Social Impact

Surface Water Impact

Traffic

Summary Time-line

Work Package	Q1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3
	2014	2014	2014	2014	2015	2015	2015
Prepare Conceptual Project Development Plan							
Present to Council and DRE							
Request DGRs							
Undertake Specialist Studies							
Community and Stakeholder Engagement							
Draft Environment Impact Statement (EIS)							
Exhibit EIS							
Respond to Submissions to EIS							
Determination by Western JRPP							
Submit Mining Operations Plan							
Obtain Further Approvals							
Commence Processing							