



COMPANY PRESENTATION

ASX : **IRM**

25 August 2016

MMINING
2016

24 & 25 AUGUST 2016

PULLMAN BRISBANE KING GEORGE SQUARE
QUEENSLAND

Forward Looking Statements



- This presentation has been prepared by Iron Mountain Mining Limited (“IRM”). It contains forecasts and forward looking statements which are not a guarantee of future performance and which involve certain risks. Actual results and future outcomes will in all likelihood differ from those outlined herein. The presentation should not be construed as an offer or invitation to subscribe for or purchase securities in IRM. Nor is it an inducement to make an offer or an invitation with respect to said securities.
- Forward-looking statements are statements that are not historical facts. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)” and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company’s prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

Corporate Overview

Company Focus

- Active and focused ASX-listed bauxite exploration company
- New, experienced, committed board + quality projects
- **Value accretive business model:** Acquire & develop high-value, low-cost DSO bauxite opportunities close to Asian markets
- Strong future bauxite demand forecasts
 - Right commodity, right project
- Currently completing due diligence for acquisition of 50% of the Nendo Bauxite Project, Solomon Islands
- Divestment of non-core assets to continue



Structure

Market Cap. @ 3.8 cps	A\$	5.2M
Shares On Issue	#	135.9M
Options On Issue	#	6.25M
Cash (as at 30/6/16)	A\$	0.93M
Expected Receivables	A\$	0.88M
52 Week Share Trading Range	A\$	\$0.007 – 0.052

Ownership Analysis

Number of Shareholders	1,335
Top 20	45.8%
Board Ownership	2.0%
Bright Bell	6.0%
JLN Management Pty Ltd	5.9%
Croesus Mining /N & J Mitchell Holdings	5.3%



Board of Directors



Work in progress - strong mix of industry, technical and corporate experience & expertise

MARK GWYNNE

Acting Executive Chairman (Appointed 13 May 2014)

Mr Gwynne has 23 years experience in senior and corporate management of resource companies registered and listed in Australia and the United Kingdom, with operations in Australia, Africa, South America and the Former Soviet Union. Mr Gwynne has extensive experience in project acquisition and development in precious and base metals and oil and gas and has undertaken extensive capital raising and marketing for several companies. Mr Gwynne is currently a director of ASX listed FE Limited and Cauldron Energy Limited.

BRETT SMITH, BSc (Hons), MAusIMM, MAIG, MAICD

Non-Executive Director (Appointed 13 May 2014)

Mr Smith has over 30 years of experience in the mining and exploration industry as a geologist, manager, consultant and director of listed companies, with experience in Australia, North & South America and Africa. His broad industry experience is dominated by exploration and resource definition for mining operations. Mr Smith is currently the Managing Director of Corazon Mining Ltd and Non-Executive Director of Metals of Africa Ltd.

PIPPA COPPIN, LLB BSc

Non-Executive Director (Appointed 24 March 2016)

Ms Coppin is a lawyer based in Perth with more than 10 years of experience in the corporate and resources sector. She specialises in equity capital raisings, all forms of acquisitions and divestments, governance and corporate compliance. Ms Coppin graduated from the University of Western Australia in 2004 with a Bachelor of Laws and Science. Ms Coppin also has a Graduate Diploma of Applied Corporate Governance and a Diploma of Business Studies.

JOHN CIGANEK, Ba. Mining Eng., MBA

Non-Executive Director (Appointed 12 July 2016)

Mr Ciganek's career of more than 25 years in the mining sector has been spent across mining engineering, executive management and corporate finance. He is currently Executive Director of BurnVoor Corporate Finance, a corporate finance advisory firm. Mr Ciganek's advisory roles include project finance, mergers and acquisitions, equity capital markets, corporate and commercial advisory. Mr Ciganek has previously worked in bauxite mining operations with Comalco / CRA (now Rio Tinto) and has provided corporate finance advice to companies in the bauxite, alumina and aluminium sectors.

Bauxite – A Valued Commodity



“China demand to drive 15-year-long bauxite boom, says Rio Tinto”

WA Today
June 2 2016 - 1:30PM

“Berserk’ Aluminium Boom Signals Ore Bonanza for China’s Quarry”

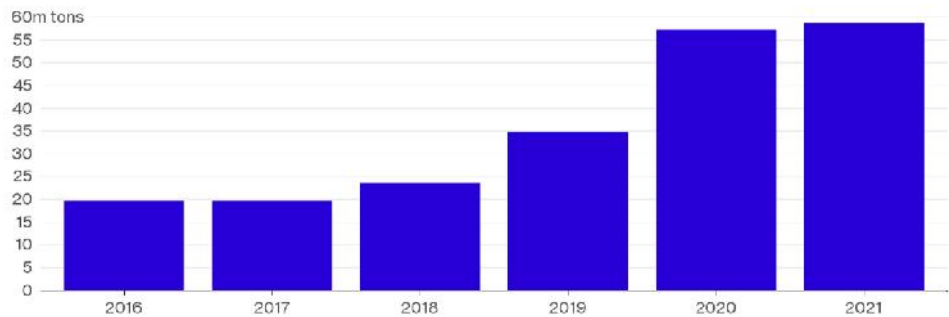
March 31, 2016 — 5:58 AM AWST
Bloomberg News

“Bauxite price slowly climbing, with tight global supply and high demand from Chinese alumina refineries”

[ABC Rural](#)
10:43am Tue 29 Mar 2016

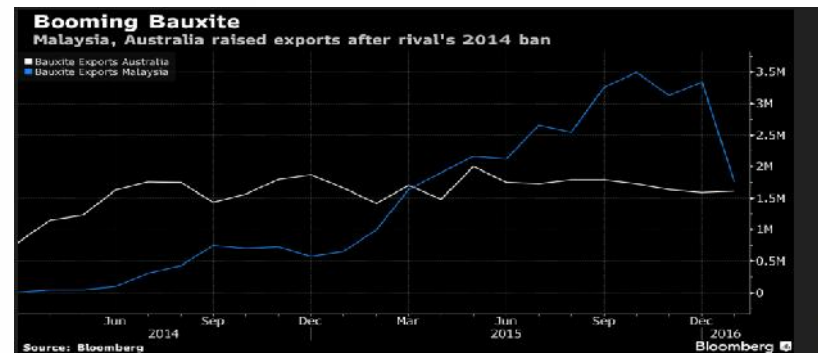
Bauxite's Boom

Bauxite exports from Australia are poised to soar through fiscal 2021



Source: Australia's Department of Industry, Innovation and Science

Bloomberg



Source: Bloomberg

Bloomberg

Nendo Agreement – Acquisition Details



Key Terms of the Acquisition

(ASX Announcement 30th March, 2016)

- Binding term sheet with Au Capital Mining Pty Ltd (“ACM”)
- Option to acquire 50% of ACM who holds 100% of two Prospecting Licences in the Solomon Islands
- Six month Option Period to 24th September 2016 for Due Diligence (including exploration)
- Exercise of the Option is subject to a number of conditions precedent including:
 - payment of a non-refundable option fee of AU\$100,000 (completed)
 - completion of due diligence by IRM
 - completion of initial exploration activities – Project to have a minimum 8mt of bauxite at greater than 45% total Al_2O_3 (alumina) and less than 5% total SiO_2 (silica)
 - the parties obtaining all necessary governmental consents and approvals applicable to the Acquisition
- If IRM elects to exercise the Option, the vendors of ACM receive 20M IRM shares and a further 20M shares at either the first commercial shipment of bauxite or within 12 months from Completion
- IRM will be responsible for all costs (administration, exploration and development) which will be reimbursed to IRM from future mining revenue

IRM HAS THE FIRST RIGHT OF REFUSAL OVER ANY ADDITIONAL BAUXITE PROJECT WITHIN THE PACIFIC REGION

Core Asset - Nendo Bauxite Project



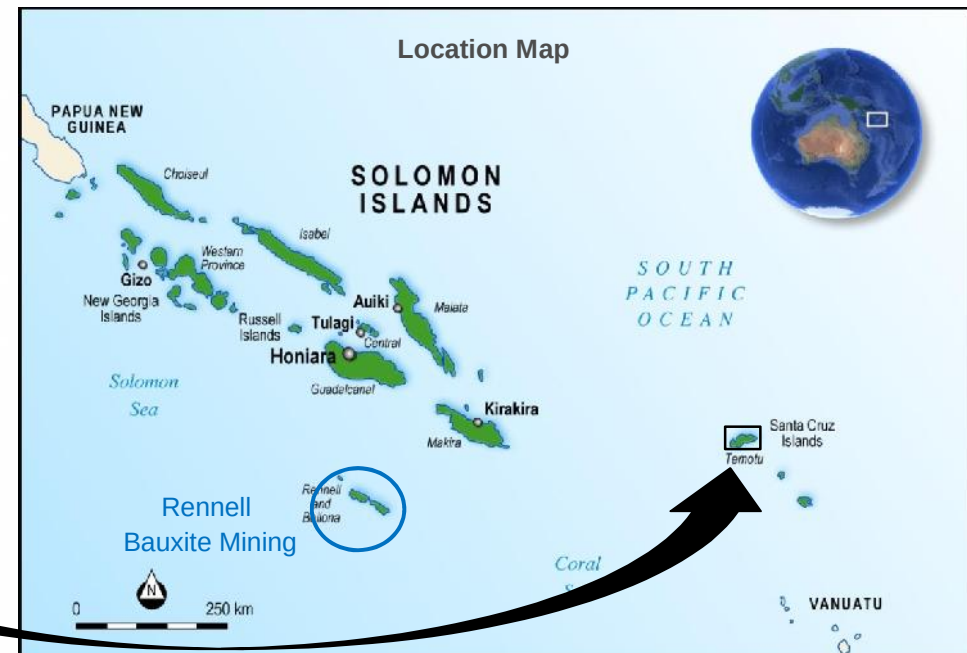
Summary of what the Nendo Bauxite Project offers

- DSO bauxite deposits of the Asia Pacific region offer sought-after high quality bauxite - “tropical bauxite”, typically low temperature bauxite , gibbsite rich
 - i.e. Rennell Island Project , Solomon Islands and Malaysian ores
- **Highly successful exploration results to date** – large scale bauxite deposits identified – tested area ~12km x 2km and expanding
- Low capital development costs – dig-stockpile and load-ship process, and potentially low operating costs
- Close to Asian markets – low shipping costs
- **Rapid development pathway** - supportive government and land owners



GOOGLE EARTH IMAGE

Nendo Island

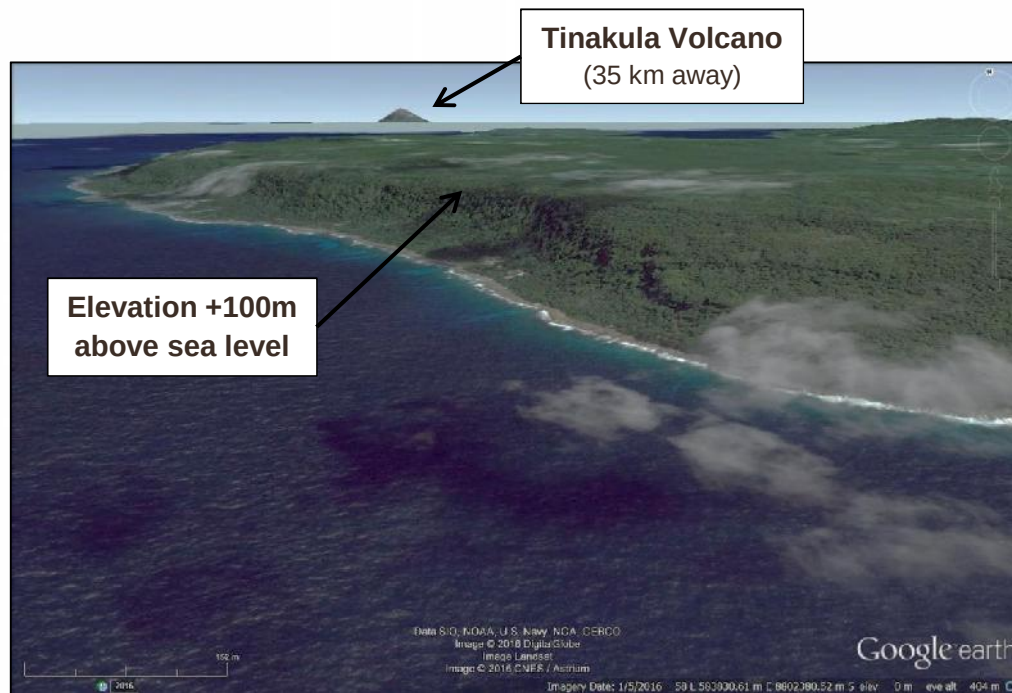


Nendo Island Bauxite

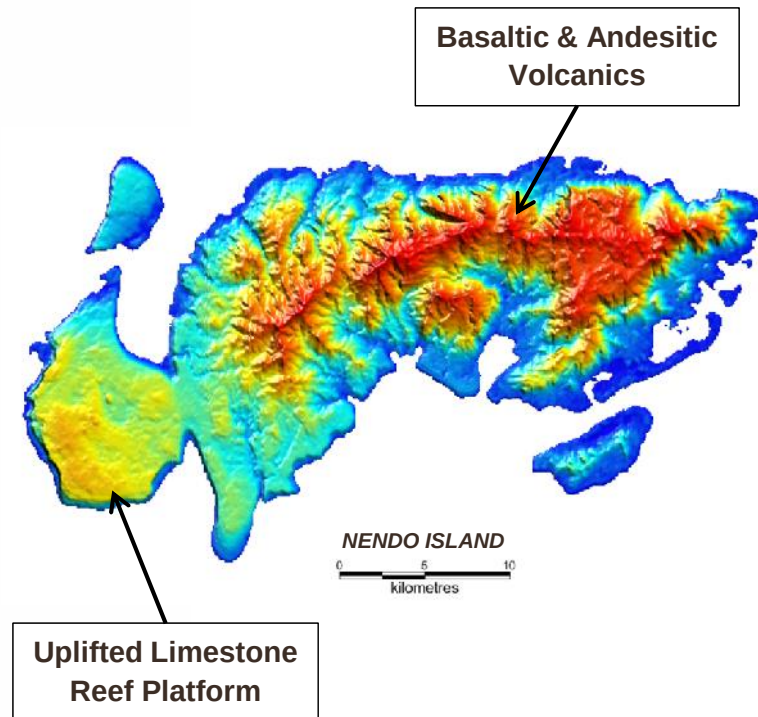


Style of Mineralisation

- Residual gibbsitic soils over ancient limestone reef (karst or carbonate bauxite)
- Karst bauxites occur predominantly above carbonate rocks (limestone or dolomite), where they are formed by residual accumulation of soil/clay layers undergoing a lateritic (chemical and physical) weathering process that is enhanced by the limestone
- Uplifted limestone reef platform – up to 150m above sea level



GOOGLE EARTH IMAGE – WESTERN END OF NENDO ISLAND



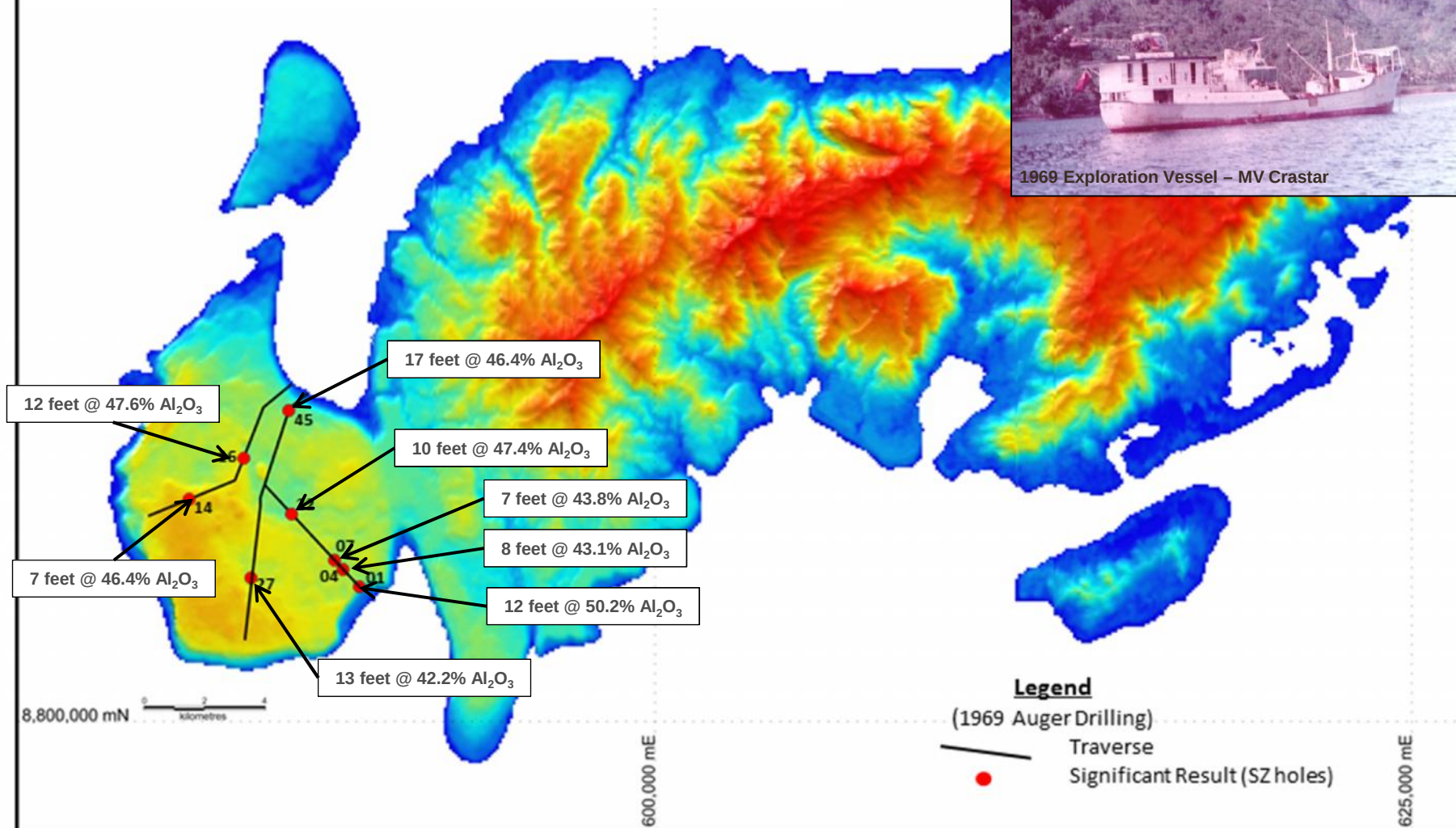
Discovery - 1969 Auger Sampling CRA Exploration



DTM Image of Nendo Island. Showing 1969 auger drilling traverses and reported holes.
(Datum WGS84 Zone 58s)



1969 Exploration Vessel - MV Crastar



Exploration Success – Large DSO Target



Area of Bauxite Mineralisation

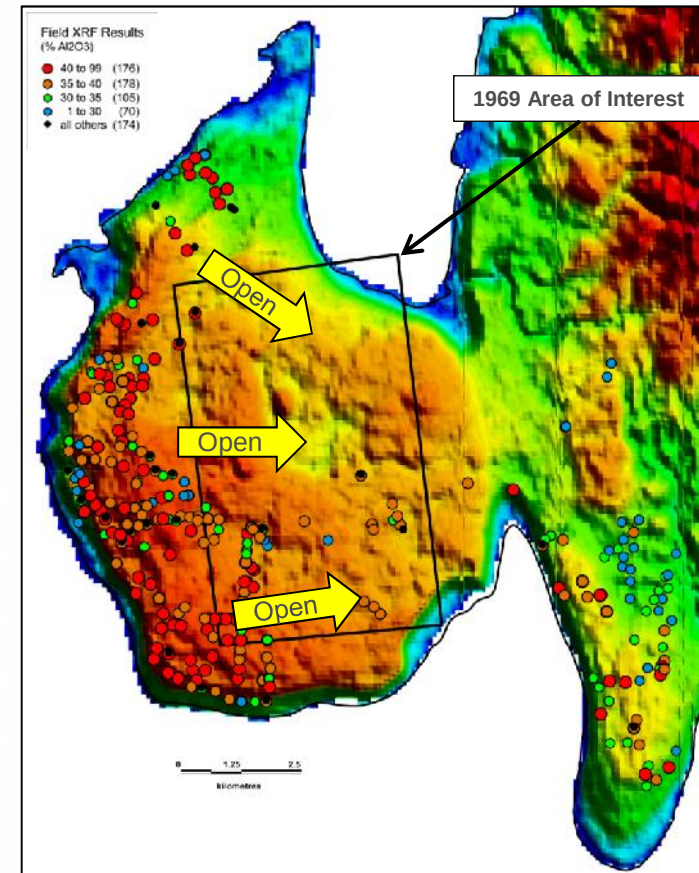
- Initial area identified is approximately 12km by 2km
- Less than one third of prospective area has been tested
- Open to east where bauxite was identified in 1969

Depth of Bauxite Deposits

- Bauxite exists as uniform platform-style and smaller basin-style deposits sandwiched between limestone outcrops and ridges
- Average depths of +3m
 - In places tested to 6m (maximum hand-auger depth)

Grade of Bauxite

- Looking at +40% Al_2O_3 and <2.5% reactive silica
- Appears to be very little variation in tenor of Al_2O_3 throughout vertical soil profile – though it has been noted that better quality areas are distinct from poor quality areas



Field XRF results over DTM

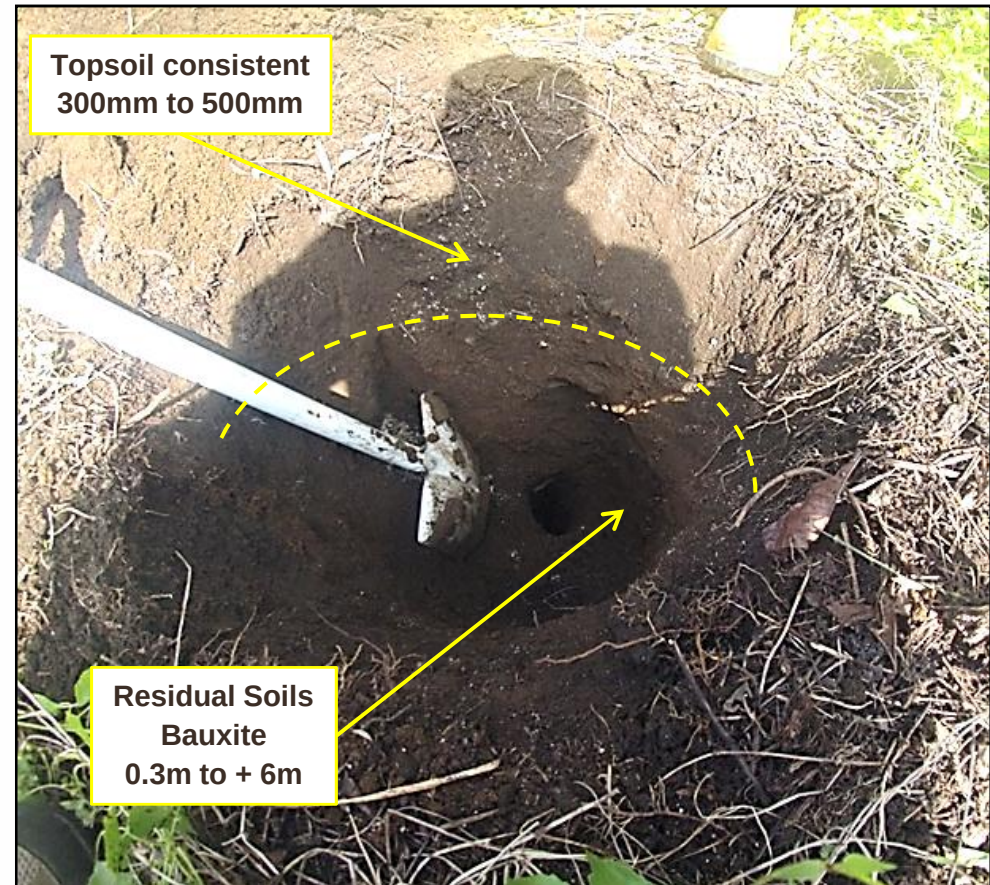
Bauxite Deposit Characteristics

Free-Dig and No Processing Requirements “Direct Shipping Ore” Target

- Bauxite as residual soils over limestone
- Topsoil is thin and typically carries + 30% Al_2O_3
- Within area of interest, tropical rainforest appears to prefer a thin soil profile over limestone outcrop – not prospective for bauxite
- Bauxite is free-dig, with no requirement to rip or crush - no hard lateritic cap
- No requirement for processing upgrade

“Dig-Stockpile-Load-Ship”

- Typical low temperature gibbsite (“tri-hydrate” or “tropical bauxite”) rich material – quality bauxite product
- Theoretical* composition (from Lab assays)
 - Gibbsite ~ 43 – 48 %
 - Boehmite ~ 9 – 10 %
 - Kaolinite ~ 5 – 6 %
 - Quartz ~ 4 – 6 %



(* = Theoretical composition of sampled material (to date) based on chemical analysis and relationship between elements tested for. Assumes all reactive SiO_2 is present as Kaolinite.)

Sampling Methods



"Stick Auger" in use



"Stick Auger" hole



"Hand Auger" in use

Sampling Methods

- Bauxite soil profile provides easy to sample material
- Pit and auger sampling an efficient and cost effective prospecting method
- Stick augers sampled at base of hole, hand augers sampled on 1m intervals – both provide a quality clean sample
- Minimal environmental impact and engages local communities



Sampling end of "Stick Auger"



"Hand Auger" sampling

Site Sample Preparation & Processing



Sub-sampling



Drying



Crushing & Grinding



Final Sample Preparation



XRF Analysis

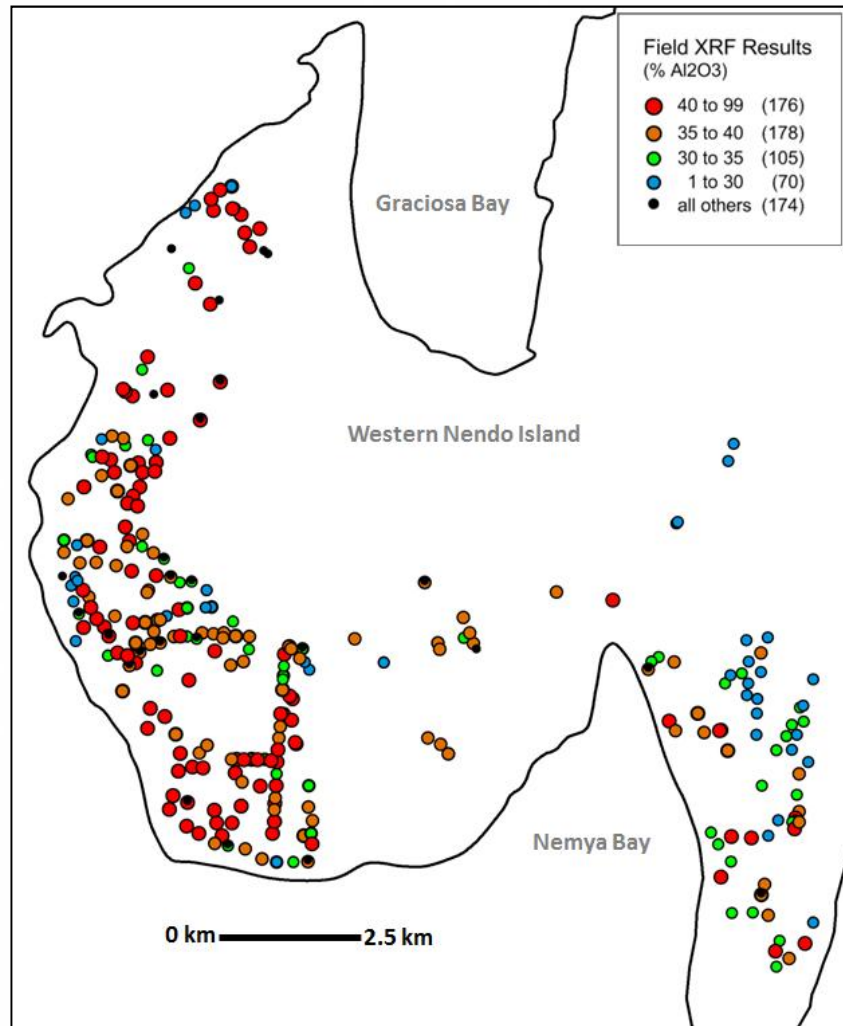
On-site Analysis Fast-Tracks Exploration

- Field XRF analysis focusses exploration effort on best ground
- Early sampling preparation utilised equipment available on the island
- IRM equipment now on site, processes have been improved

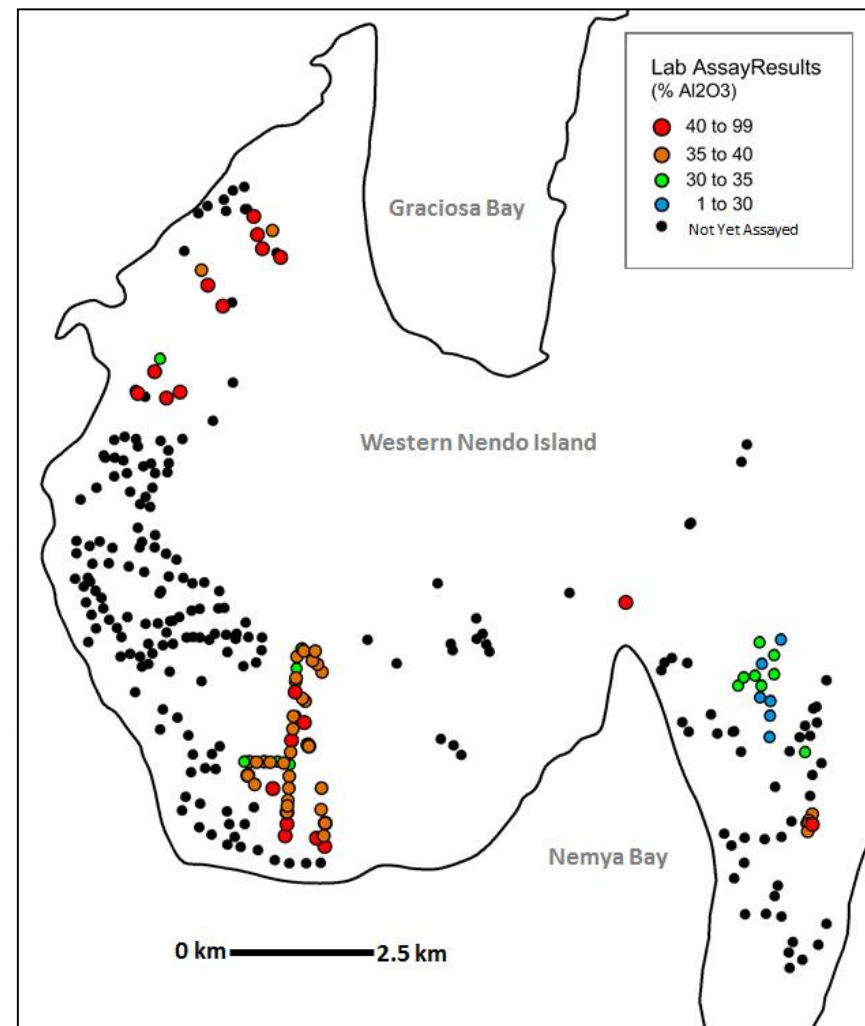
Field XRF Results Vs Lab Results (to date)



Field XRF analysis on 529 samples
(total 702 samples taken from 291 sites)



Laboratory analysis on 113 samples
(first batch – more on way to Lab)



Summary of Results to Date



Nendo Bauxite Project – Assay Results

Categories & Criteria	Total Al ₂ O ₃	Total SiO ₂	av_Al ₂ O ₃	rxSiO ₂	Bauxite Price Offered
	(%)	(%)	(%)	(%)	
Field XRF Results with <7% SiO ₂	40.28	4.50			 US\$34/t CFR*
Field XRF Results with <7% SiO ₂ and +40% Al ₂ O ₃	43.35	4.22			
Laboratory Results with <5% rxSiO ₂	38.91	5.48	30.66	2.90	
Laboratory Results with <5% rxSiO ₂ and +40% Al ₂ O ₃	41.21	4.08	33.34	2.39	

“Field XRF testing provides good early indication of potential”

Australian Bauxite Regions - Summary Grades

(collated from open file information)

Deposit	Total Al ₂ O ₃	Total SiO ₂	av_Al ₂ O ₃	rxSiO ₂	
	(%)	(%)	(%)	(%)	
Cape York (Weipa) QLD and Gove (NT) - Processed Grade	49-53				US\$25/t CFR*
Cape York - Skardon River - DSO	49-50	12-17	37-40	6-7	
WA - Huntly-Willowdale	33			<1	
WA - Worsley	32			2-3	US\$26/t CFR*
WA - Other Darling Range	39-42	5	27-32	1.9-4.4	
WA - Mitchell Plateau	47	2.6	27.5	2.5	
WA - Cape Bougainville	36	1.6			US\$35/t CFR*
Bald Hill - Tasmania - Un-processed	37	9	26.5	8	
Bald Hill - Tasmania - Processed	43	4	36	3	

Descriptive Terms

Al₂O₃ = Total Alumina

av_Al₂O₃ = Available Alumina

totSiO₂ = SiO₂ = Total Silica

rxSiO₂ = Reactive Silica

CFR* = Cost and Freight (CFR) bauxite price offered to seller for product to Shandong with 10% moisture, as referenced by thebauxiteindex.com on 22nd August, 2016

Moving Forward



Immediate Project Work

- Additional samples are currently in Australia for analysis
- Large areas of prospective ground have yet to be explored
- Testing new areas is an important activity for engaging with the local people
- Infill auger drilling required in some areas already tested – high-grade targets
- QA/QC on hand auger drilling – is it a reliable resource definition method?
- Bulk density and specific gravity test work

*Define
“Exploration Target”
within areas of interest*

Complete Due Diligence and Acquisition of ACM

*End of September 2016
Acquisition of ACM
dependent on results*

Post Acquisition Activities

- Continue with land owner and government consultation – working towards potential development
- Resource definition within areas of interest – proximal to potential infrastructure sites
- Determine capital and operational requirements (scoping)
- Secure product off-take commitment as soon as possible
- Complete feasibility studies
- Complete cultural, environmental and mining studies and reports necessary for mining

*Possible fast-track to
low-capital development*

Community Relations

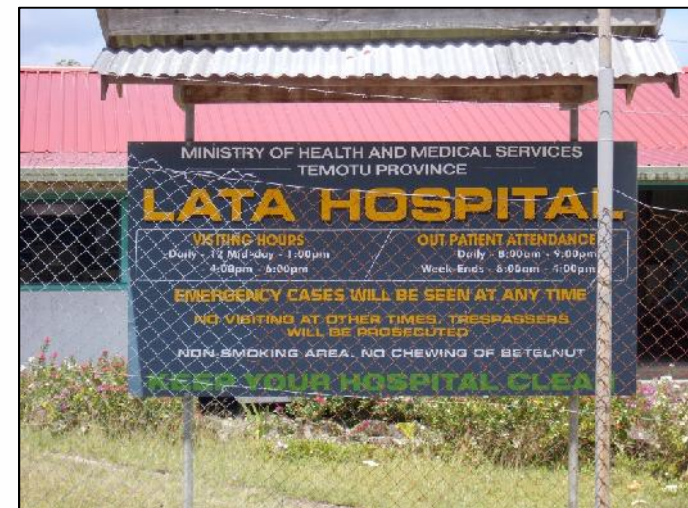


Sustainability Studies

- IRM has strong public & govt. support for its project activities – ongoing community engagement and awareness
- IRM is committed to regulatory compliance, sound environmental management, the general well being of employees and the community, as well as supporting the creation of a financially sustainable community at Temotu
- Mining is a temporary land use and as such it is necessary to ensure it does not compromise other long term land uses
- All areas disturbed by bauxite mining can be fully rehabilitated
- The rehabilitation process is an opportunity to engage with the local community and create sustainable businesses, such as agriculture
- Should IRM complete the ACM acquisition, the Company would seek to:
 - Commence environmental baseline studies at Nendo
 - Develop environmental and sustainability objectives
 - Identify a range of acceptable sustainable business activities
 - Create and initiate programs to achieve objectives and support for sustainability, including training programs for employment

Recent Community Work

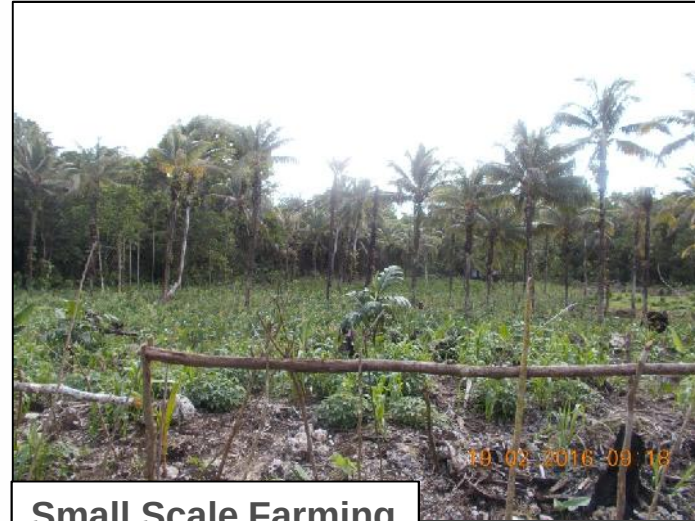
- Donation of equipment to the local Hospital
- Education with respect to exploration and mining processes
- Employment and training of field personnel
- Sponsorship of Provincial Soccer Team for National Championships in Honiara



Nendo Island - Vegetation Types & Land Usage



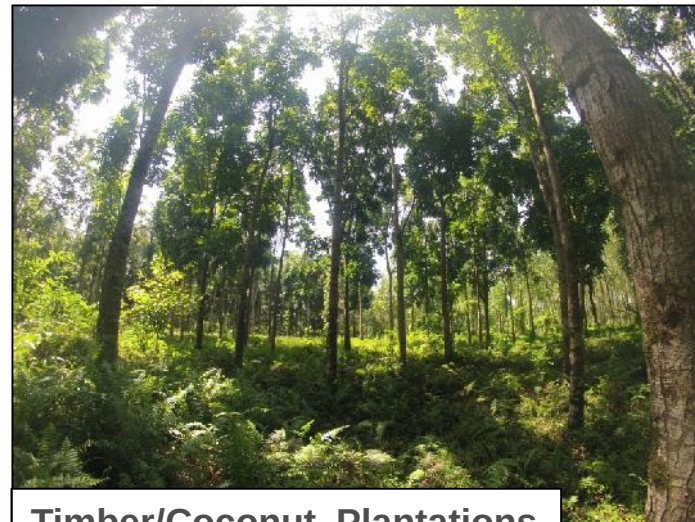
Typical Tropical Rain Forrest



Small Scale Farming



Fern Patches/Clearings



Timber/Coconut Plantations

Disclosure Statements



Related Party Interest

Au Capital Mining Pty Ltd (“**ACM**”) has an existing service agreement with International Resources Development Pty Ltd (“**IRD**”) (“**IRD Agreement**”). Directors of Iron Mountain Mining Limited (“**IRM**”), Mr Mark Gwynne and Mr Brett Smith are major shareholders of IRD and provide services as consultants to IRD. In addition, IRM Company Secretary Mr Suraj Sanghani is a director and minor shareholder of IRD.

Pursuant to the IRD Agreement, IRD is acting as advisor to ACM in relation to the projects. IRD provides technical and professional support services to ACM. The services include overall management of the project and provision of all necessary work programs and budgets. Upon commencement of mining IRD will also be entitled to a bonus fee of AU\$1 per tonne of ore mined from the projects. Should IRM complete the Acquisition, expenses incurred by ACM in relation to the IRD Agreement will form part of the project operation costs which will be the responsibility of IRM. As detailed above, such costs will be reimbursed to IRM from mining revenue.

Both Mr Gwynne and Mr Smith have declared a conflict of interest in regards to this matter. As such only independent directors Ms Pip Coppin and Mr John Ciganek will vote on board resolutions relating to the ACM Agreement or related activities. Both Mr Gwynne and Mr Smith will abstain from voting on these matters.

The agreement between IRM and ACM was negotiated at arm's length and is considered potentially beneficial for IRM and its Shareholders. The review and auditing of all commercial agreements and contracts between ACM and third parties is part of the due diligence process currently underway.

Competent Persons Statement

The information in this report that relates to Exploration Results and Targets is based on information compiled by Mr Brett Smith, B.Sc Hons (Geol), Member AusIMM, Member AIG and an employee and director of Iron Mountain Mining Limited. Mr Smith has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration 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, Mineral Resources and Ore Reserves”. Mr Smith consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.



END

COMPANY PRESENTATION

For further information visit www.ironmountainmining.com.au or contact:

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