

MINING PROJECTS GROUP

ASX: (MPJ)

Investor Update

May 2015

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Corporate Overview

ASX Code: MPJ

ISSUED CAPITAL

Shares: ~1,680m

Options: ~1,150m (varied terms)

Market Cap: ~\$10m @ 0.6c

Cash and Liquid Assets: \$1.8m

* As at 30 April 2015

MAJOR SHAREHOLDERS

Cornerstone Investor 9%

Vendor and Management 30%

Total Top 20: ~39%

- **WA based exploration company focused on high value high grade nickel**
- **3 core projects in world class districts**
- **Driven by technical excellence**
- **Committed to returns to shareholders**

Company Mission

‘To become an accomplished West Australian Nickel explorer by combining the leading Technical experts with the Company’s core projects in the most highly prospective Nickel regions.’

Corporate Overview



Directors

- **Mr Joshua Wellisch** – Managing Director
- **Mr Neil Hutchison** – Non Executive Director
- **Mr Dehong Yu** – Non Executive Director

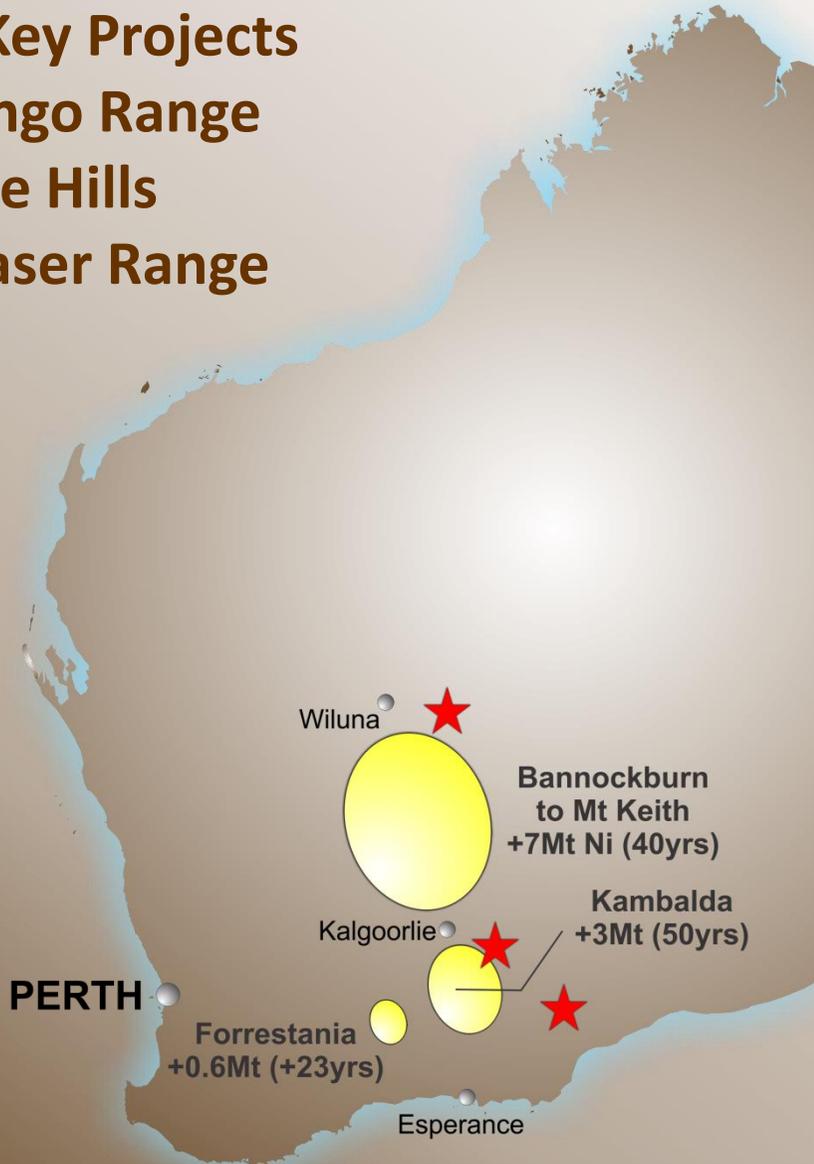
Experienced Technical Team

- **Steve Vallance** – Technical Manager
- **Adrian Black** – Consulting Geologist Newexco
- **Bill Aman** - Consulting Geophysicist Newexco
- **Dr Nigel Brand** – Consulting Geochemist

- Greater than 80 years combined experience in NiS exploration & mining
- Pivotal roles in discovery, delineation & development of NIS resources greater than 500kt of Ni with an in ground value greater than \$10Billion

MPJ - Project Locations

- 3 Key Projects
- Dingo Range
- Roe Hills
- Fraser Range

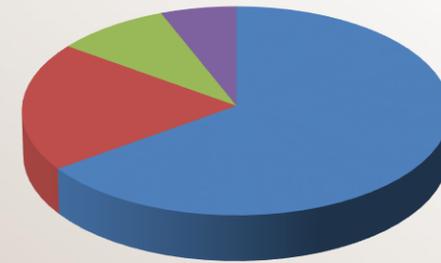


Why Nickel

- WA is particularly endowed
- 4th amongst worlds largest nickel miners, Russia, Indonesia, Phillipines
- Annual production of 165kt Ni
- Annual export earning of approx. \$3.2 billion
- Described as an “Innovative Platform”
- Bright future as a contributor to advances in technology
- Increased demand in rapidly industrialising countries eg; Asia
- Widely used in consumer products, military, aerospace, marine & architectural applications
- No substitutes without reducing performance – increasing costs



Nickel Uses



■ Stainless Steels

■ Steel & non-ferrous alloys

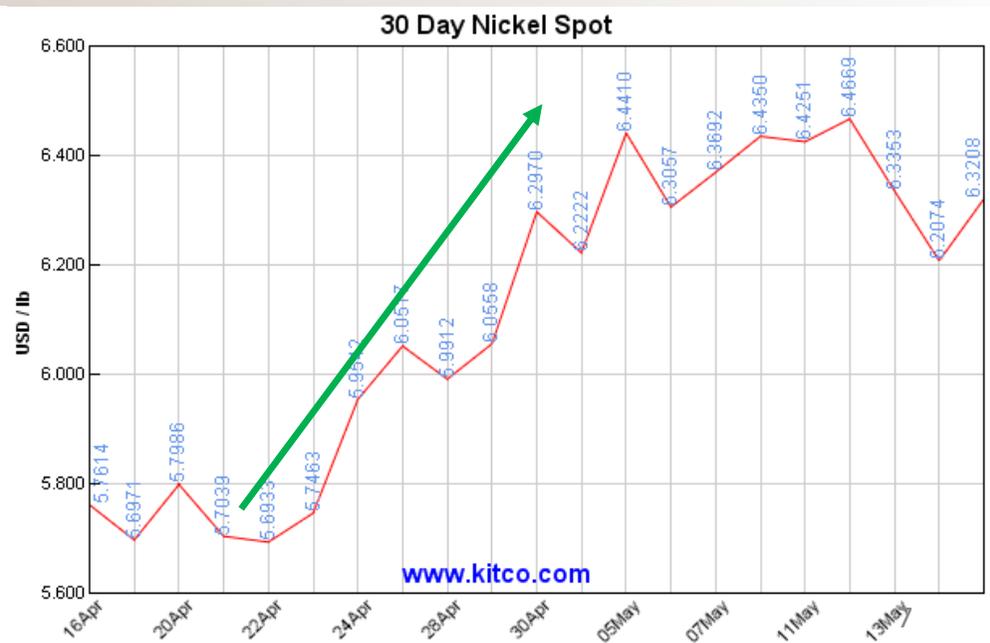
■ Plating

■ Others



Nickel Price Cycle

- Fundamentals of supply and demand impacted by current affairs with Russia, Indonesia and the Phillipines
- High prices in the mid 2000's led to alternative supplies eg NPI "Dirty Nickel"
- Anti pollution laws now closing producers in China
- Stock piles diminishing
- Return to "Pure" nickel producers



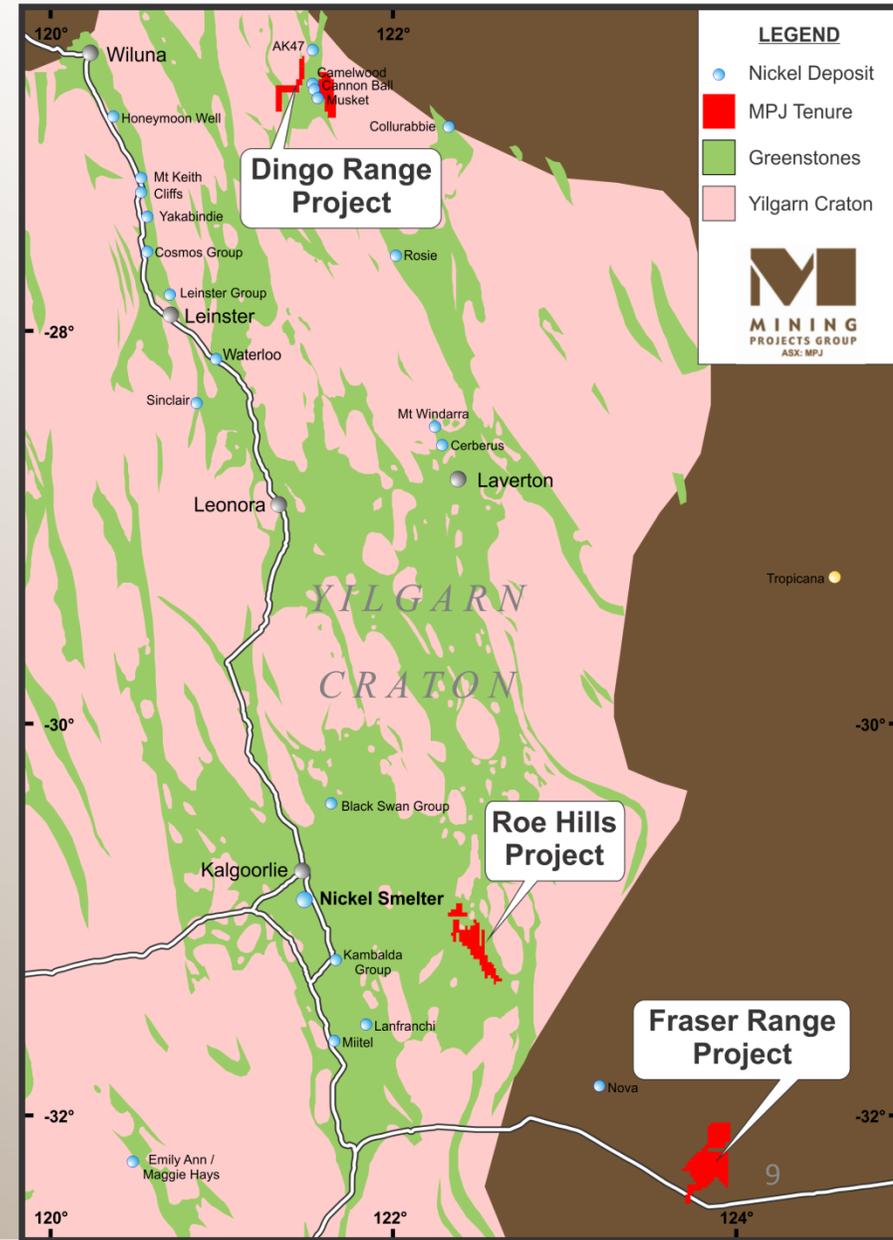
MPJ's Strategy

- **Counter cyclic investment**
- **Positioned to take max advantage of next up swing in nickel price cycle**
- **Focus on high grade = strong margins**
- **Strategically located near major Nickel producers and infrastructure**
- **Deposits form in clusters = long mine life, eg Kambalda 60+years and delivering new discoveries, Independence, Mincor & Panoramic**
- **Maintaining World Class Technical Team participating in equity**

Project Locations

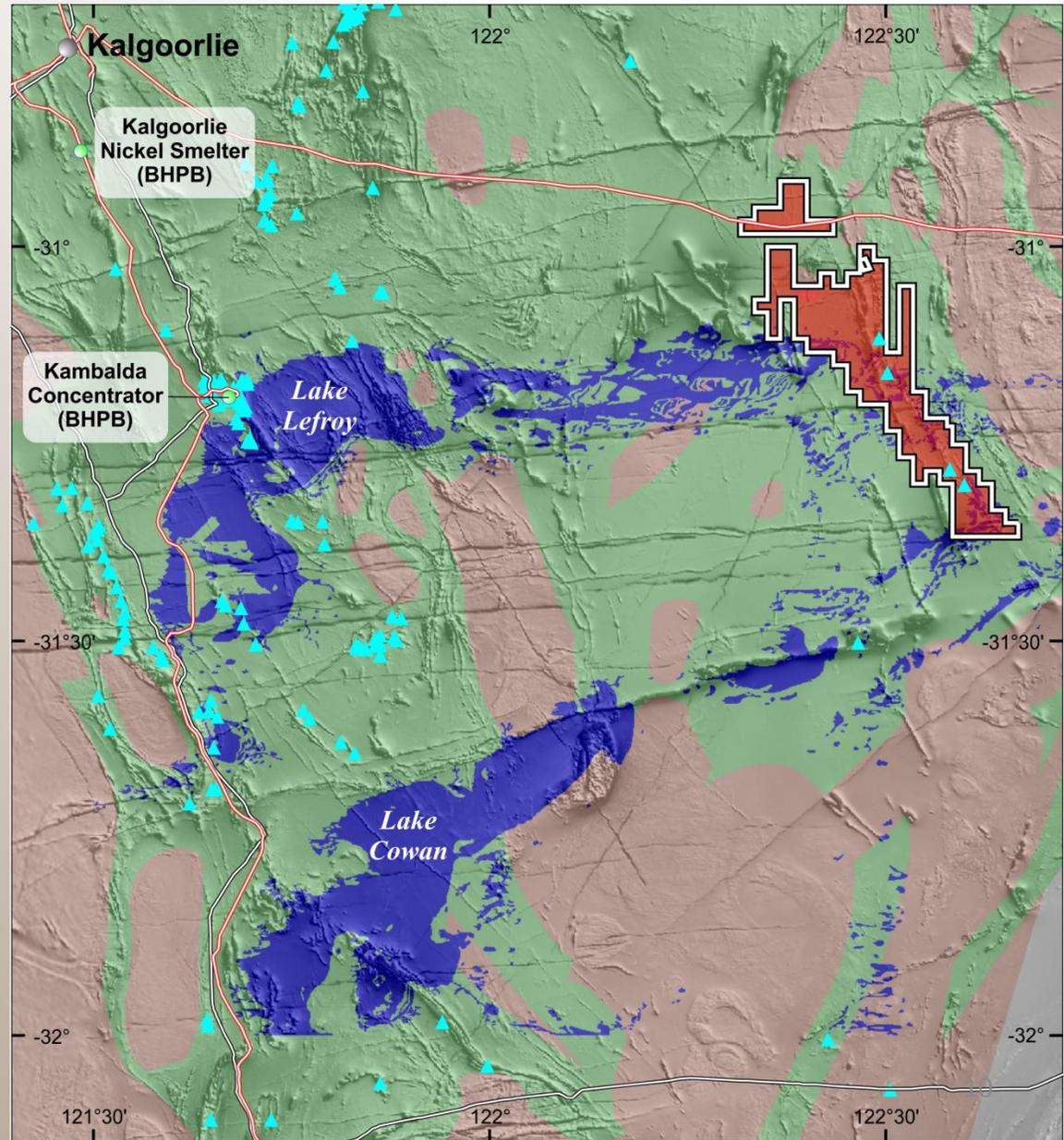
3 Key Projects

- **Roe Hills; 100% owned.**
 - Multiple NiS (Nickel Sulphide) intersections over 40km strike length including high grade intercepts of up to **0.5m @ 6.15% Ni**.
 - **Several prospects with drill ready targets defined through extensive geological, geochemical and geophysical evaluation.**
- **Fraser Range; 100% owned.**
 - Three Exploration licences covering 811km².
 - Located ~20km from the recent Sirius Nickel discovery at Nova in the Fraser Range formation.
- **Dingo Range; 100% owned.**
 - Three Exploration licences covering 326km².
 - Adjoining ROX Resources Mt Fisher Nickel discoveries in the Dingo Range Greenstone Belt.



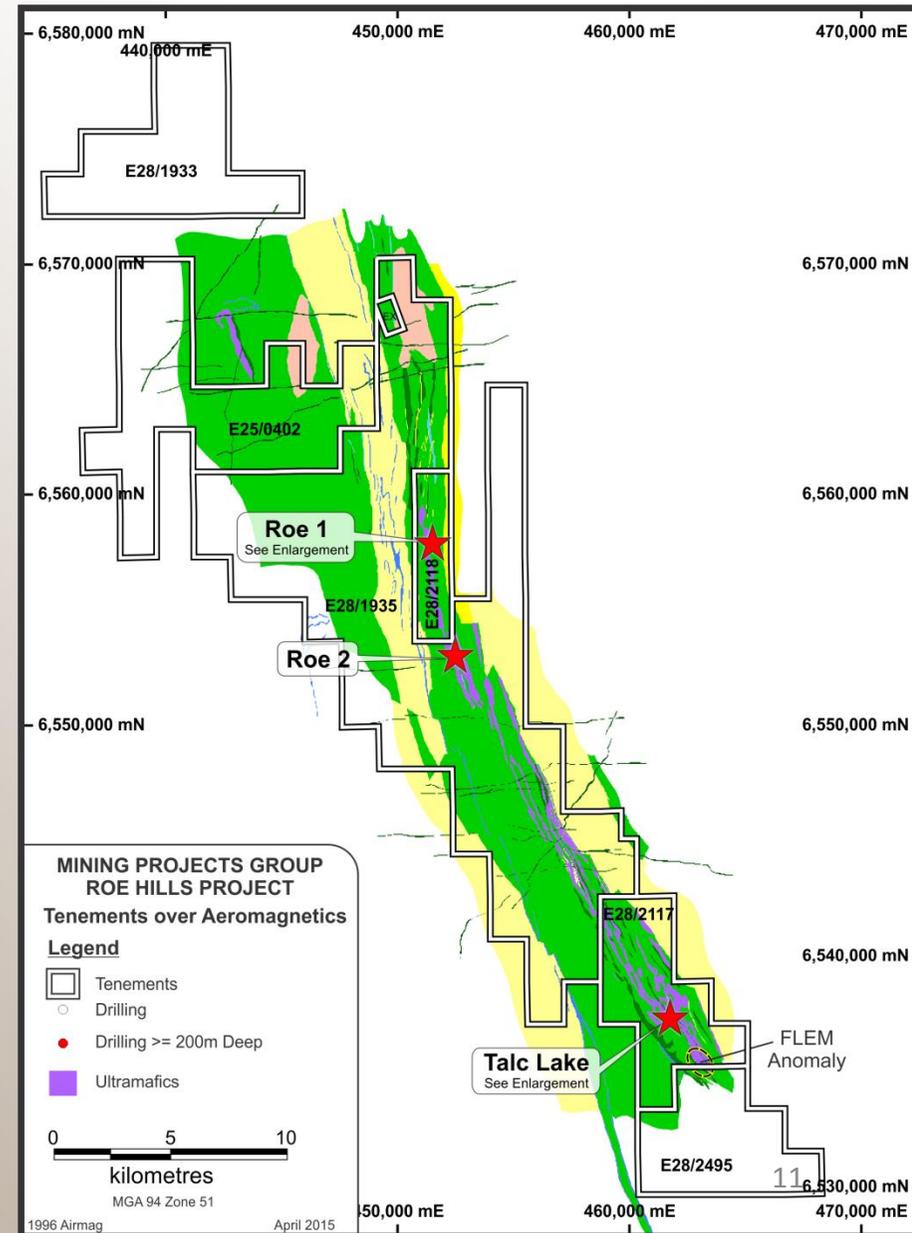
Roe Hills Project

- 100% ownership (360km²)
- 40km continuous strike of prospective Ultramafics
- 75km from Kambalda (>3Mt Ni)
- Established fertile system
- Disseminated & Massive Nickel Sulphides Identified
- High Grade e.g.
 - Talc Lake: 0.5m @ 6.2%
- Multiple high priority targets



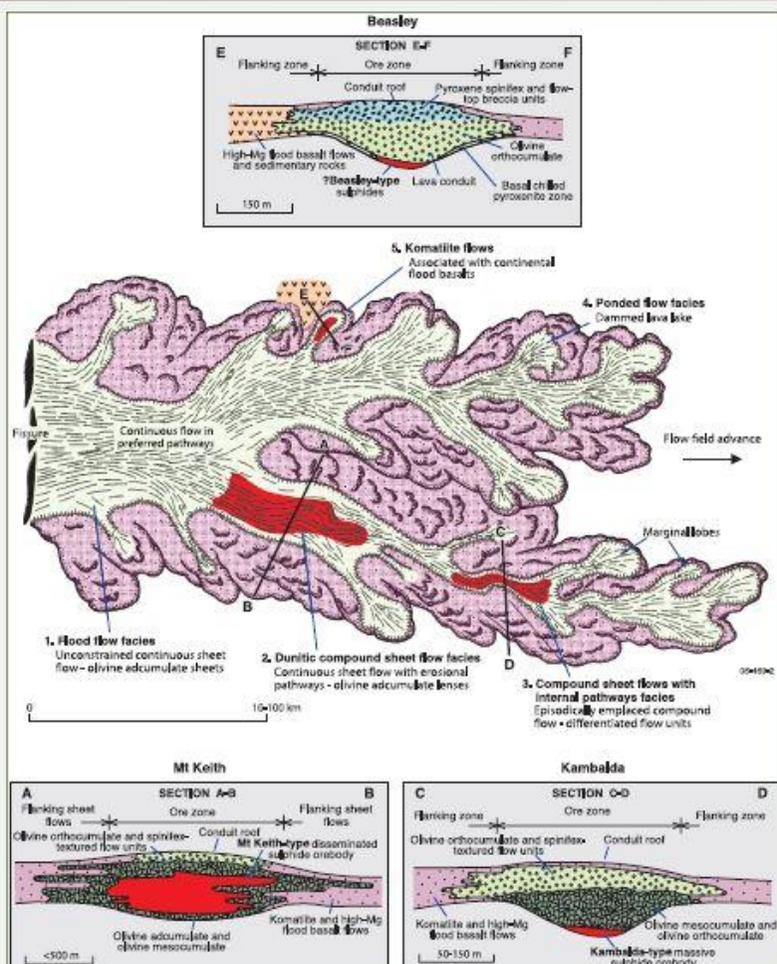
Roe Hills Project – Key Prospects

- Current Prospects include: Talc Lake, Roe 1, Roe 2
- High Grade Massive Nickel Sulphides
- 40km strike length of under explored prospective contact
- Prospectivity increased by structural repetition folding/faulting



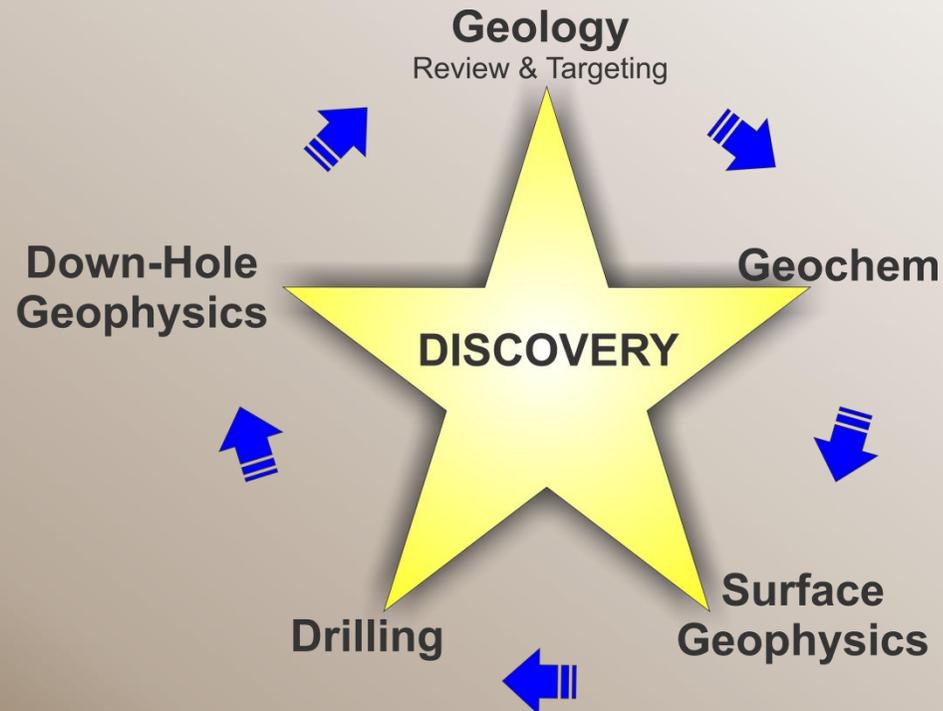
Exploration Methodology

- Predictive geological models developed & refined by CSIRO's magmatic ore deposits group Dr RET Hill et al
- Research based on +60 years of geological studies



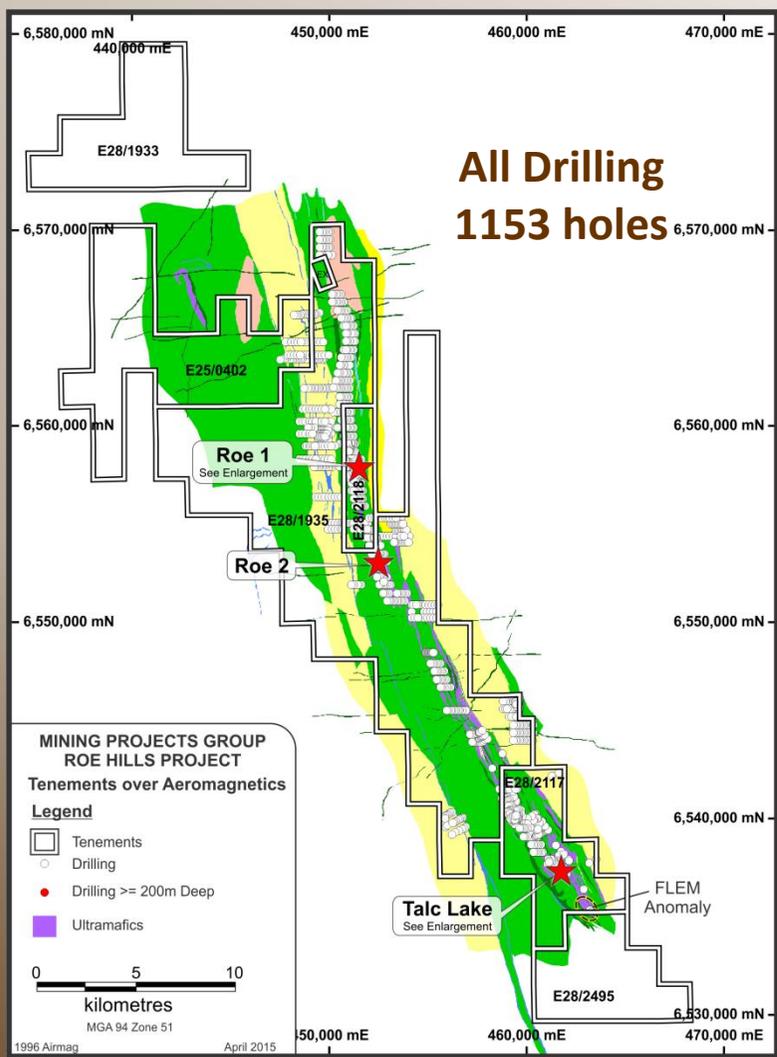
Exploration Methodology

- 1960's era Nickel boom discoveries via prospecting/gossan search
- Primary targets now blind deposits eg >200m depth
 - E.g.. Recent discoveries Kambalda extensions Long shoot, Mitel, Mariners, Lanfranchi, Silver Swan, Flying Fox, Lounge Lizard, Maggie Hays, Emily Ann, Cosmos Deeps, Prospero, Odysseus, Venus(HG -1.5Mt @ 6.0% Ni, LG-2.5Mt @ 1.9%Ni inferred)
- Multi Disciplinary Approach – Geology/Geochemistry/Geophysics/Drilling



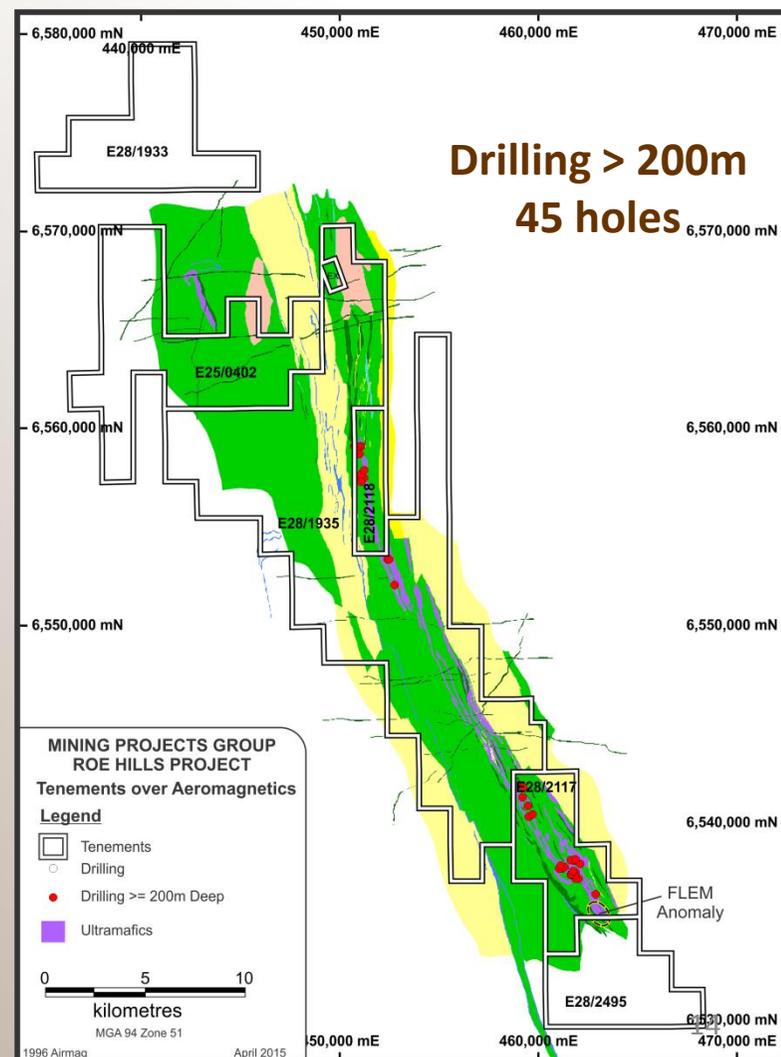
Roe Hills – Historical Drilling

- Extensive historical drill hole data base
- Previous focus – gold in regolith



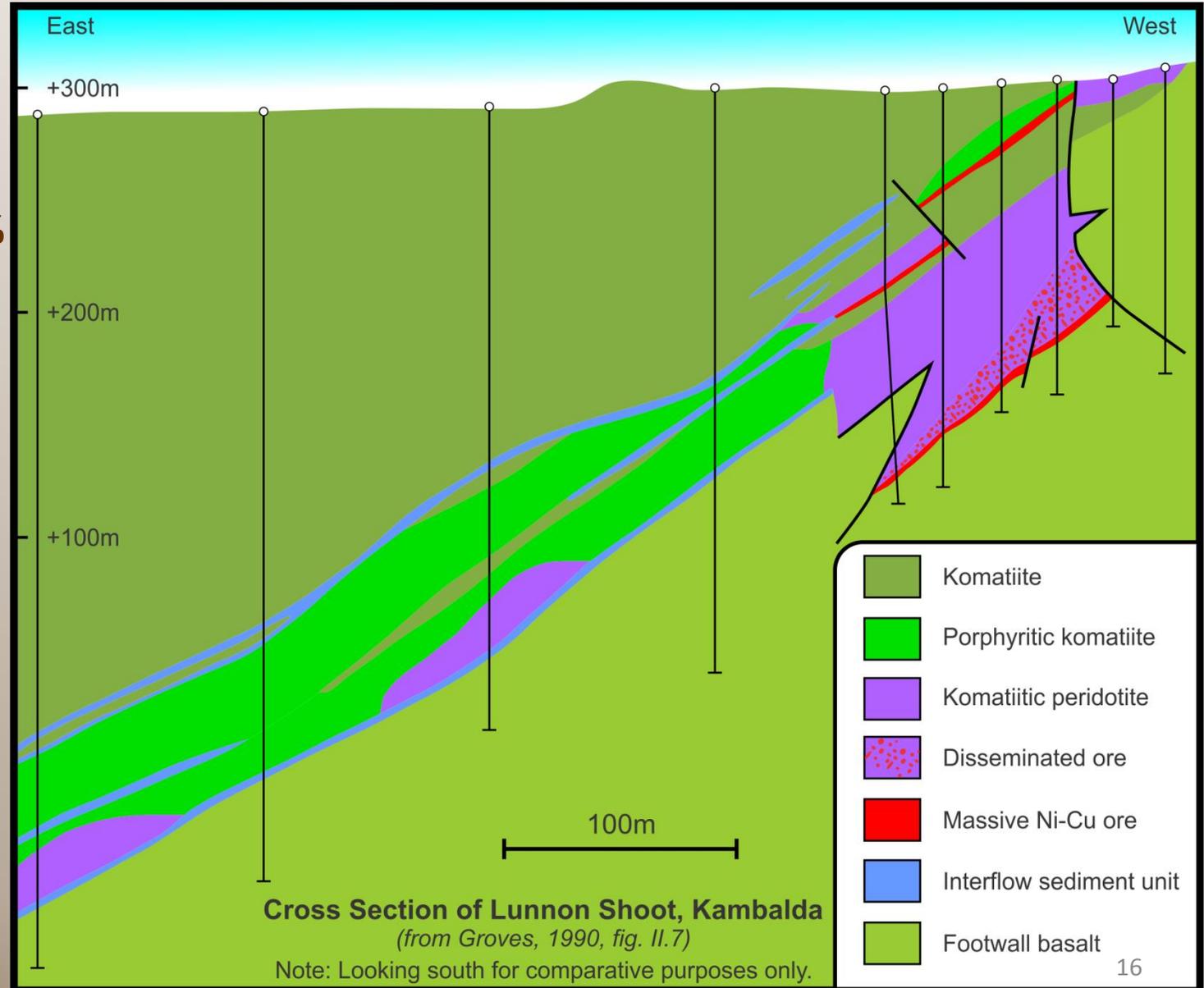
All Holes = 1153
Filtered by depth

- 0-50m = 455
- 50-100m = 101
- 100-200m = 45
- >400m = 5



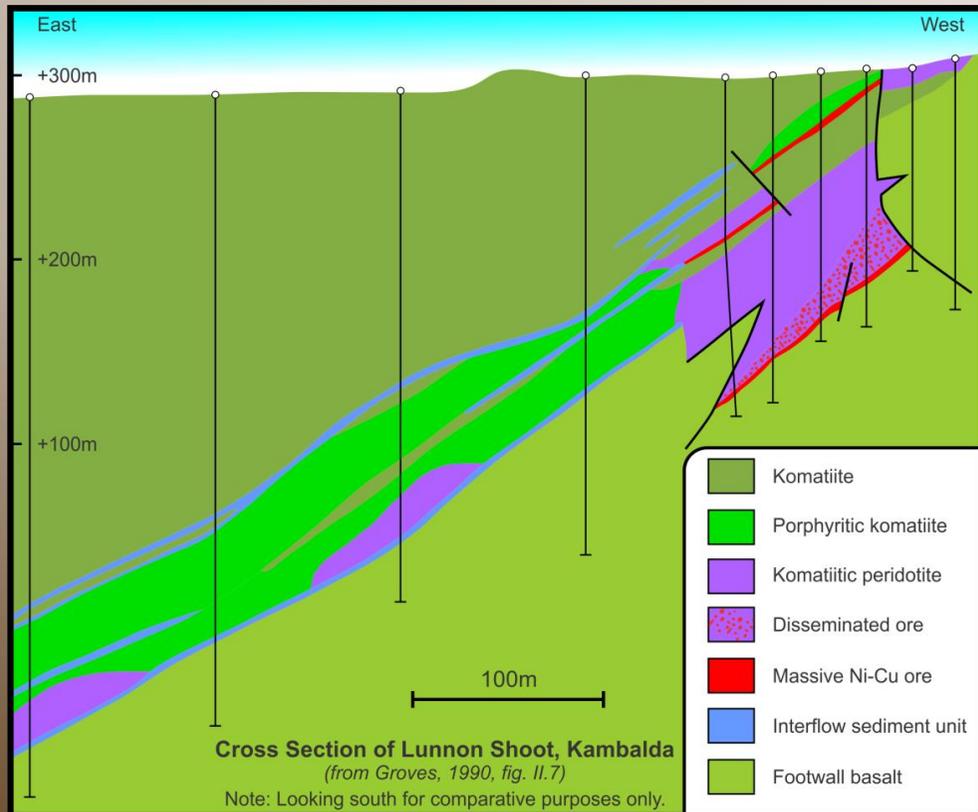
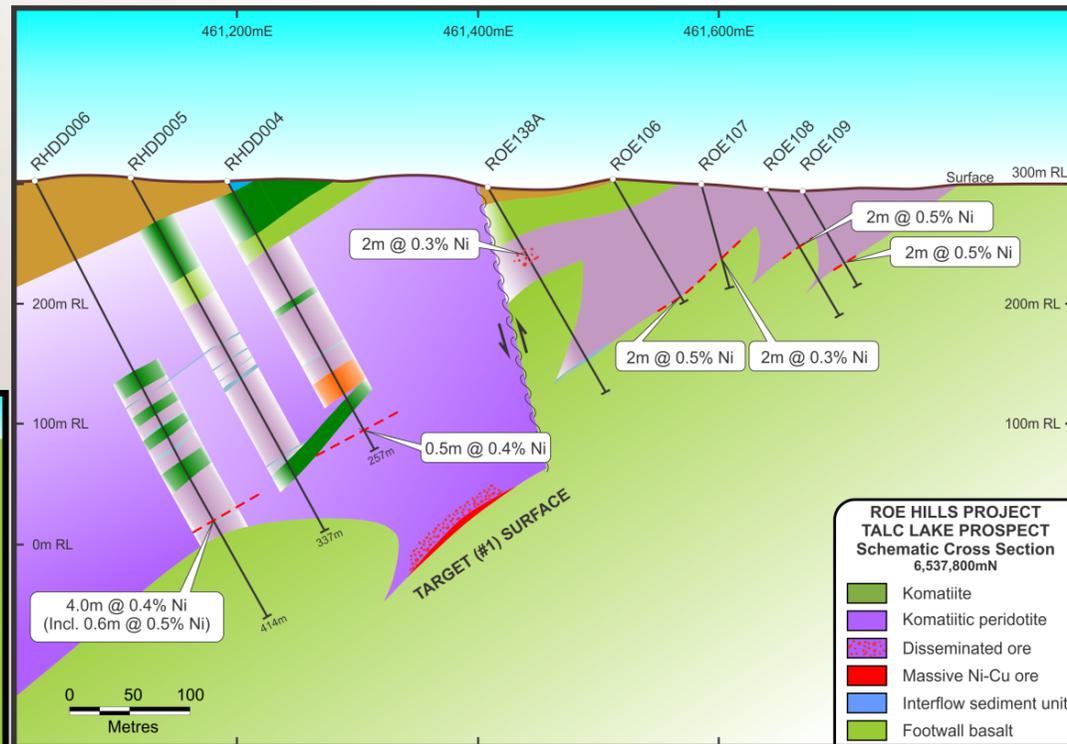
Exploration Model - Kambalda

- **Gossan discovery 1966**
- **KD1 – 2.75m @ 8.3% Ni (Lunnon Shoot)**
- **Production to date >3Mt Ni**
- **Still delivering New Discoveries 60yrs on**
- **Major Producers;**
 - **Independence,**
 - **Mincor,**
 - **Panoramic**



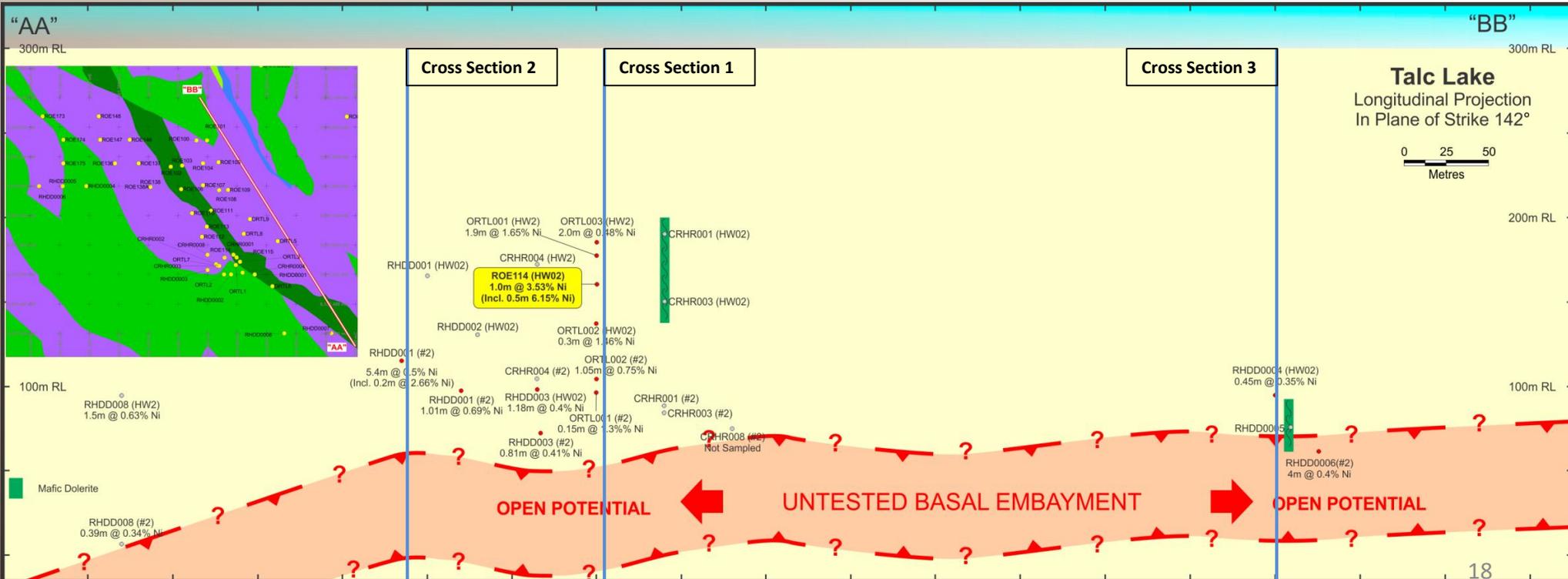
Talc Lake Prospect – Kambalda?

- Similar morphology to Kambalda shoots
- Basal contact untested
- Untested off hole DHEM conductors

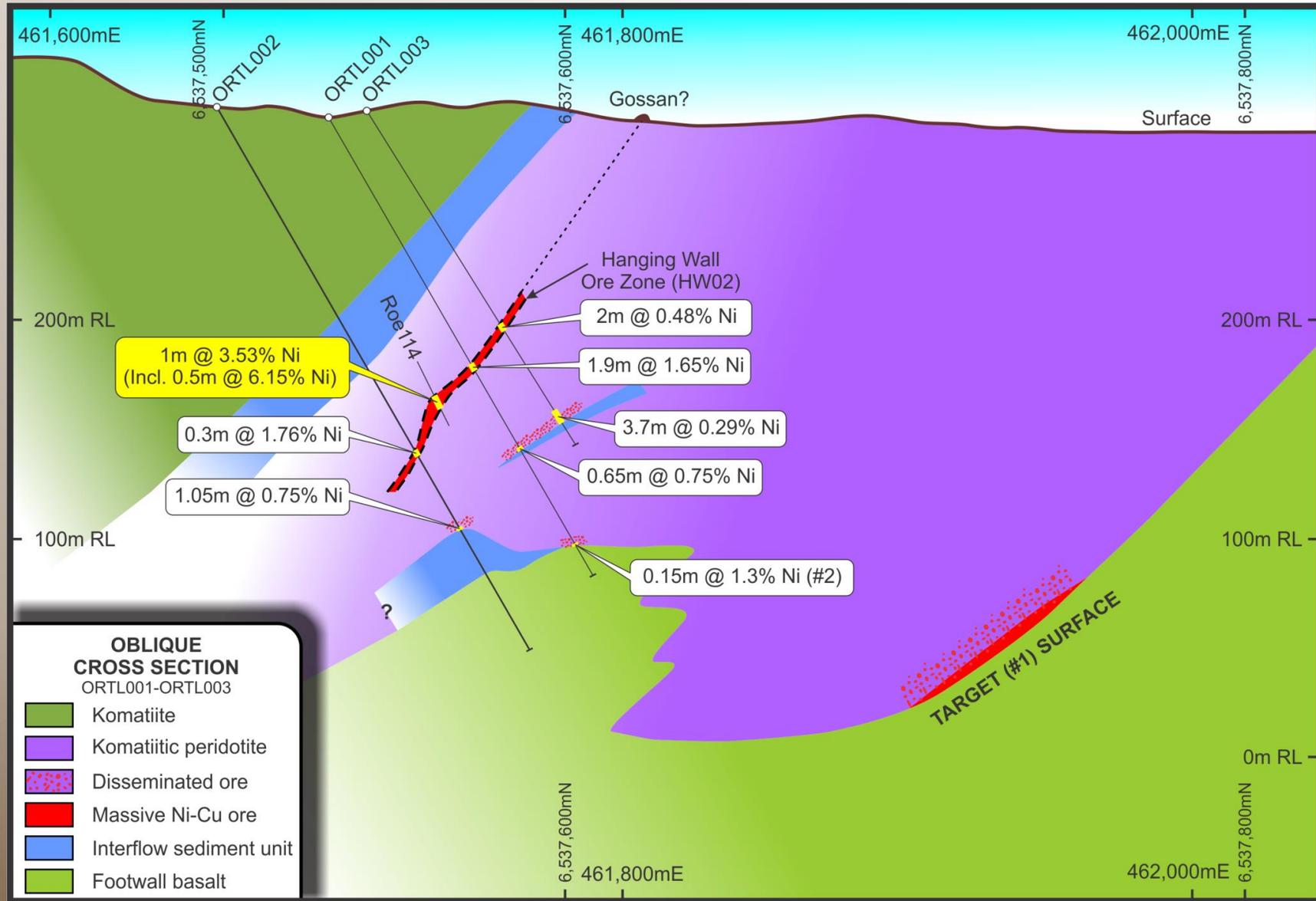


Talc Lake Prospect - Longitudinal Projection

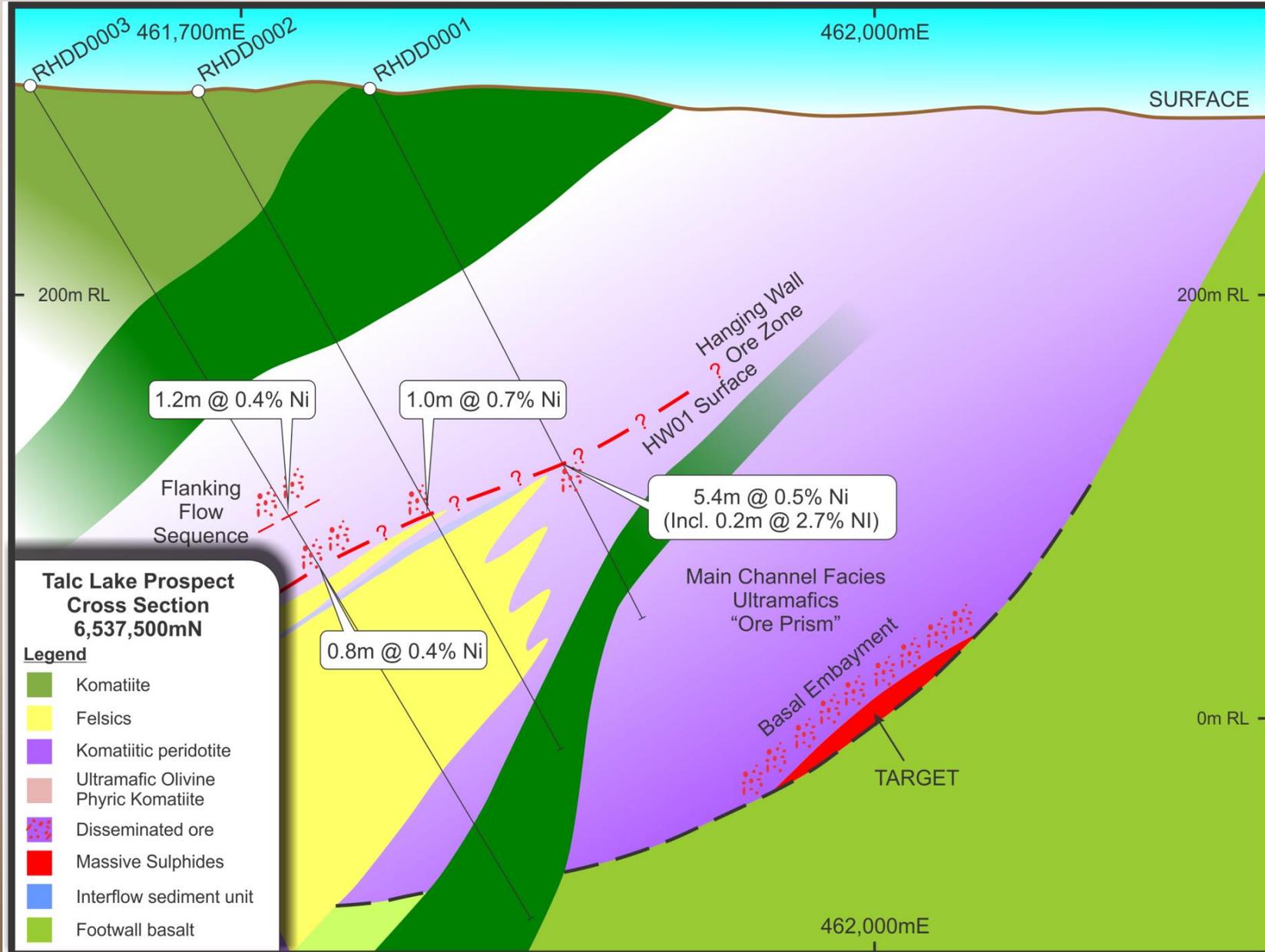
- Disseminated & Massive Nickel Sulphides over approx. 800m of strike
- Interpreted flanking/hanging wall sequence
- Basal embayment contact untested
- Multiple off hole conductors, untested



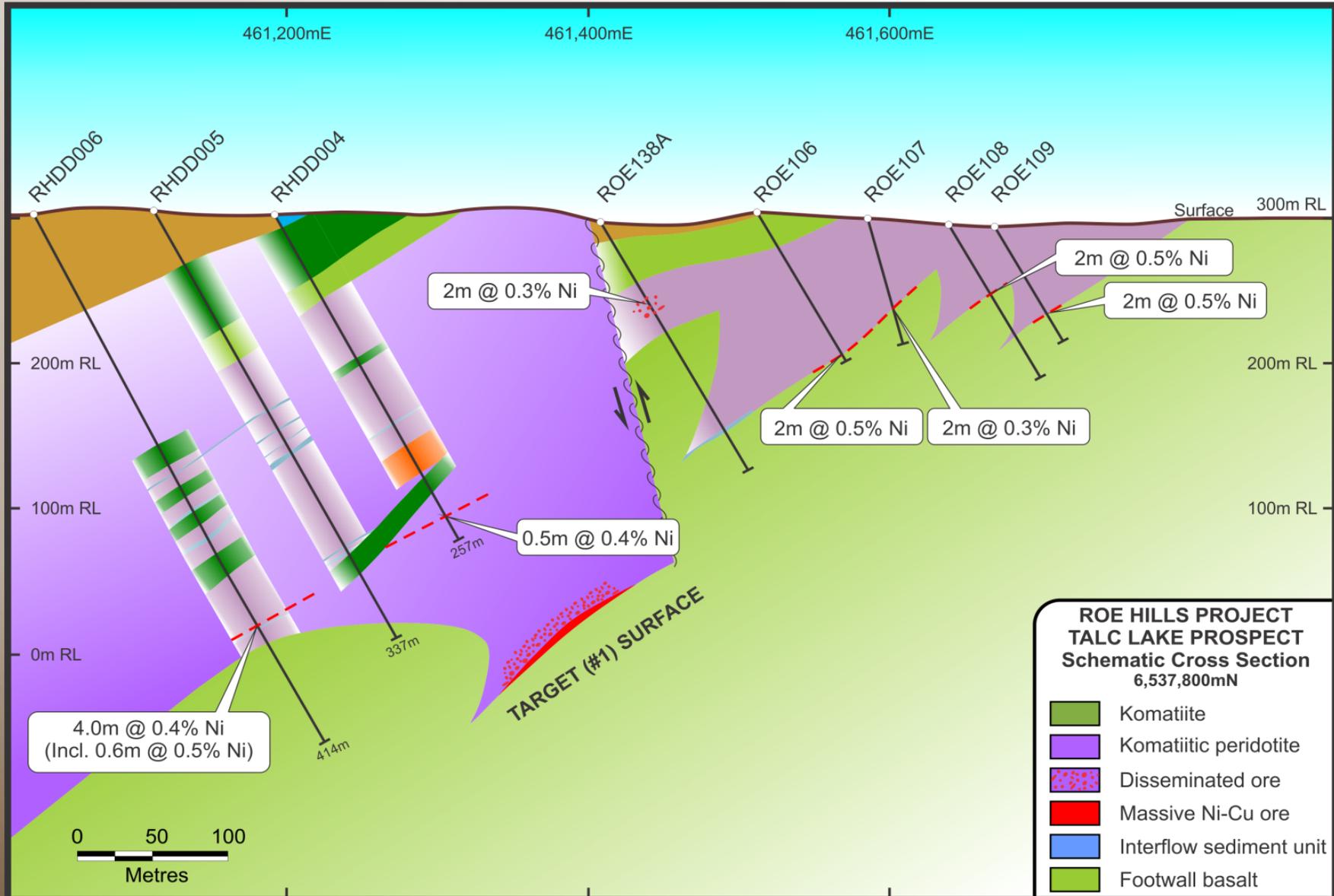
Talc Lake Prospect – Cross Section 1



Talc Lake Prospect – Cross Section 2

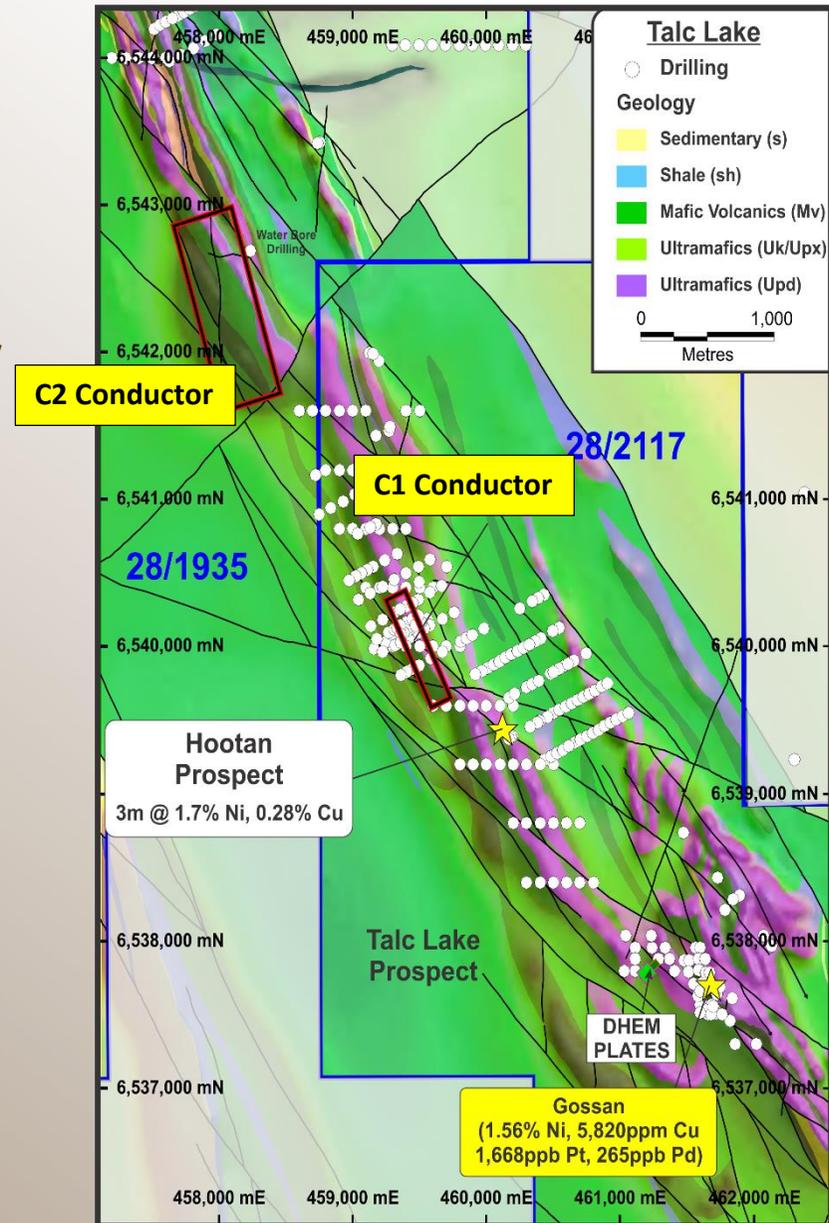


Talc Lake Prospect – Cross Section 3



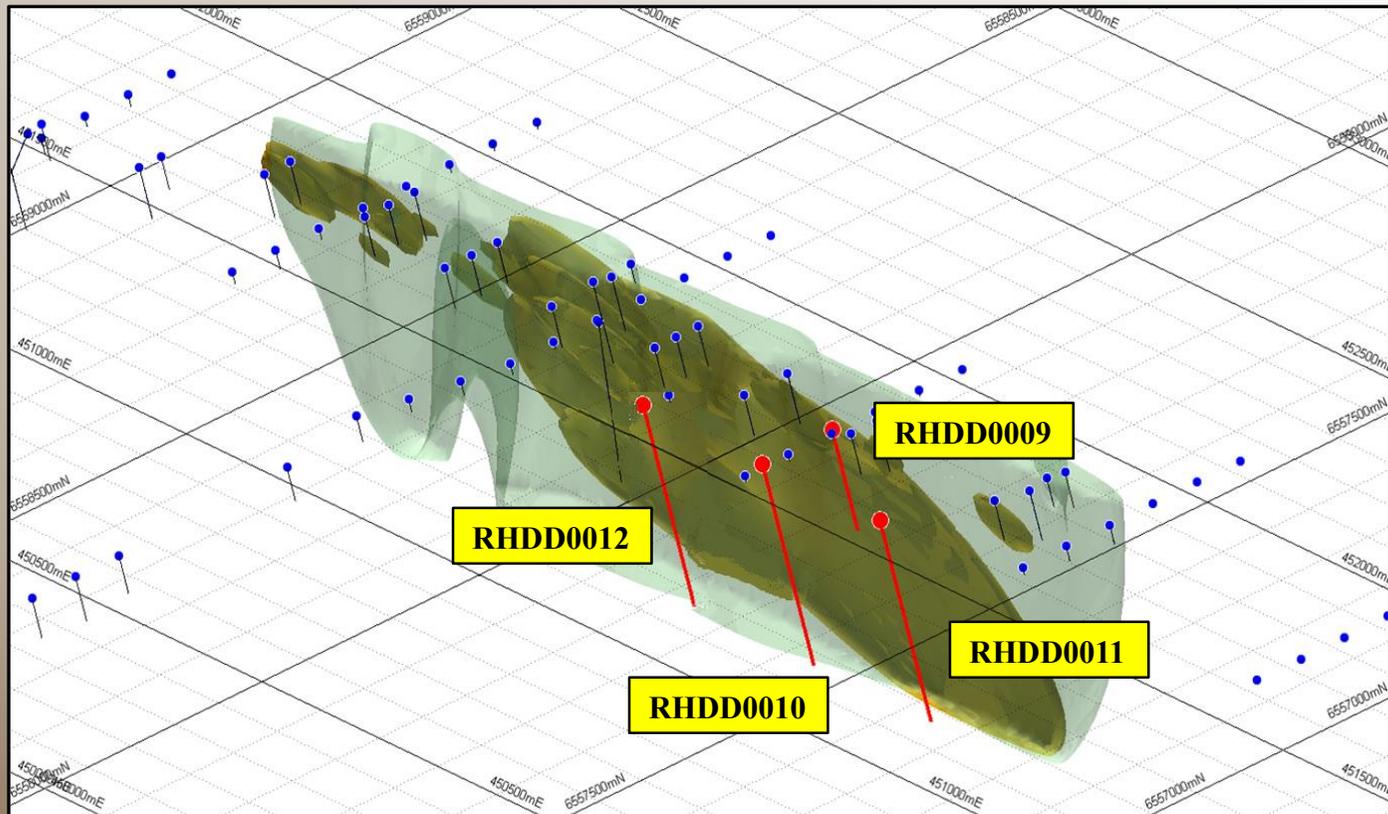
Talc Lake Prospect – Current Results

- Two significant conductors C1 and C2 have been identified
- The conductors are located within the same ultramafic sequence which hosts nickel sulphide mineralisation at Talc Lake 2km and 4km respectively to the north of previously reported nickel sulphide intersections, eg ROE 114: 1.0m @ 3.53% Ni (including 0.5m @ 6.15% Ni); RHDD0001: 4.3m @ 0.53% Ni (including 0.2m @ 2.66% Ni)
- New 'Hootan Prospect' identified with a previously unknown oxide zone intersection of 3m @ 1.7% Ni & 0.28% Cu from 28m depth in the same area as the C1 and C2 conductors
- Recent field work re -located the gossanous horizon marking the surface expression of the Talc Lake mineralised zone which returned historical assays of 1.56% Ni; 5820ppm Cu, 1668ppb Pt and 265ppb Pd



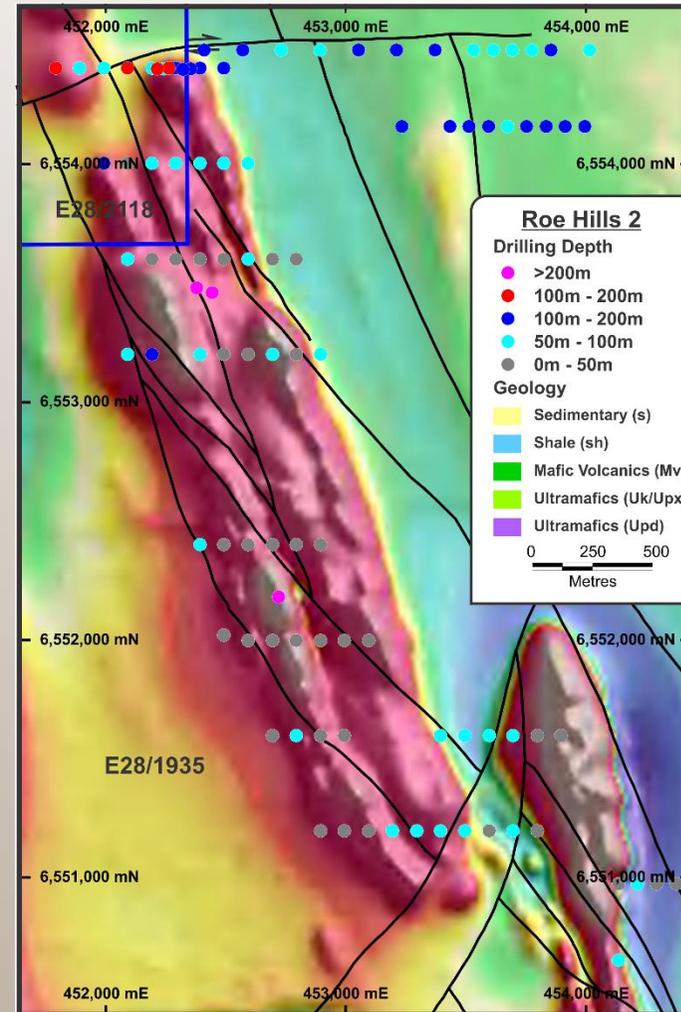
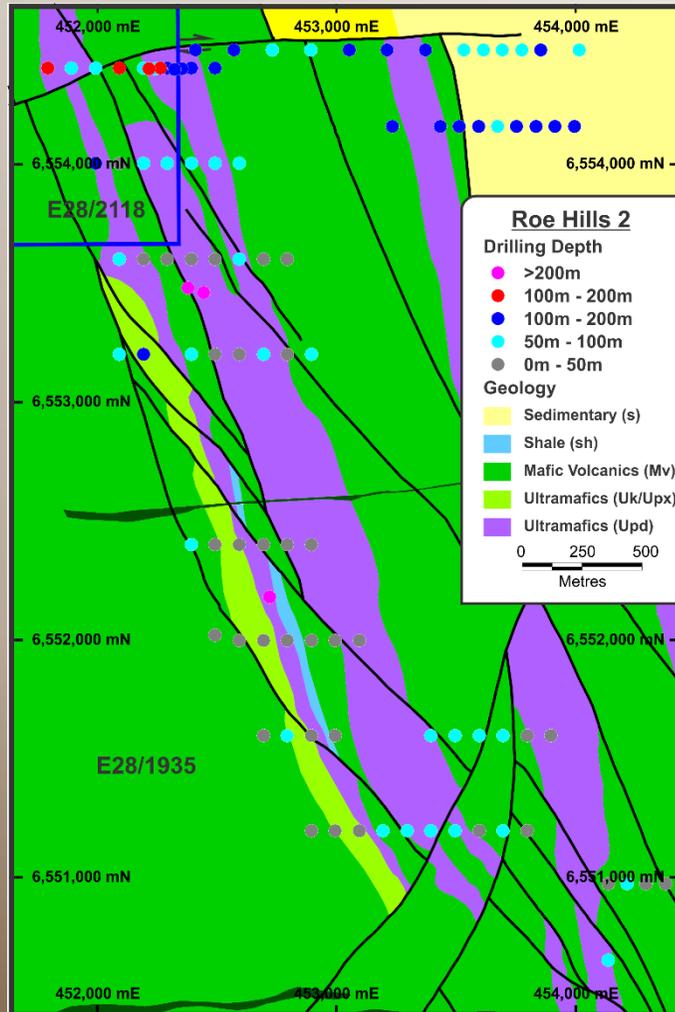
Roe Hills Project – Roe 1

- Strong coincident nickel path finder geochemical anomalism >2km strike
- Recent drilling confirms disseminated nickel sulphides
- Eg RHDD0012: 4.24m @ 0.4% Ni (incl. 1.3m @ 0.6% Ni)
- Off hole DHEM conductors identified, follow up drilling planned



Roe Hills Project – Roe 2

- Disseminated sulphides in historical drilling
- Roe-2: 8.6m @ 0.45% Ni, 0.2% Cu from 241.4m at basal contact



The Plan 2015

- **Ongoing project review by new technical team – well advanced**
- **Regional Moving Loop Electromagnetic Survey along the 40km strike of ultramafic horizon – in progress at Talc Lake**
- **Strategic Target drilling at all prospects using a combination of RC and Diamond Drilling and DHEM of up to 5000m on schedule to commence May 2015**
- **\$2.2m raise underwritten and a further R & D rebate ~\$850k+ EOFY 15**