



**ASX Announcement – re-released**

**7 May 2008**

**RIU Sydney Resources Round-Up Conference Presentation**

The attached presentation, made yesterday at the RIU Sydney Resources Round-Up Conference, by Mr Peter Spiers, Managing Director of Mt Isa Metals Limited, has been amended by inclusion of Competent Persons Statement and an additional footnote on slide 28 (which is referred to throughout the presentation).

On behalf of the Board  
DP Cornish  
Company Secretary

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Electronic copies and more information are available on the Company website: [www.daguilar.com.au](http://www.daguilar.com.au)



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## **New Copper, Gold, and Uranium Provinces in North Queensland**

**RIU – Sydney Resources Round-up  
6 – 7 May 2008**

**Peter Spiers – Managing Director**

### **Forward looking statement**

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## Agenda

- **Introduction to Mt Isa Metals**
- Key Project Areas
  - Iron Oxide Copper Gold
  - Mt Isa Inlier Projects
  - Redox Front Uranium (+/- Mo-V)
- IPO / ASX Listing Mid 2008



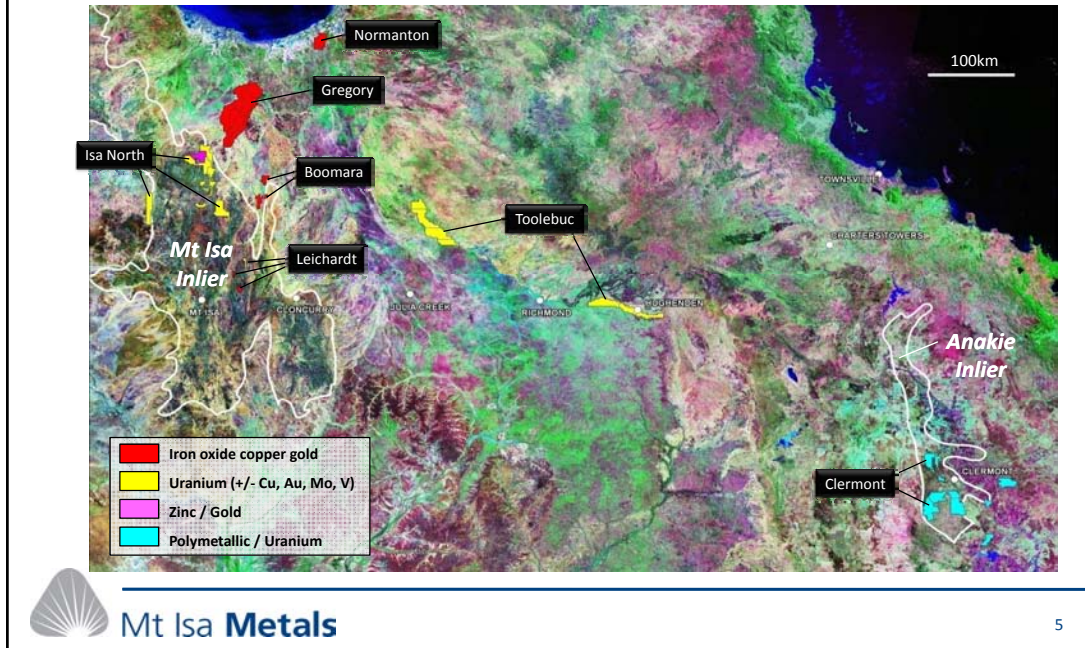
## Introduction to Mt Isa Metals

- Subsidiary of ASX-listed D'Aguilar Gold (71.5%)
- Targeting giant Olympic Dam\* type "IOGC" deposits in Nth Queensland
- Comprehensive tenement package (~7,000 sq. km)
- Gregory and Normanton Projects are "biggest plays"
- Additional opportunities – uranium, zinc, gold, polymetallics
- Highly experienced Board and management
- Seed funded for current work programs
- IPO and ASX listing in mid 2008

\* See Footnote



## Large Highly Prospective Tenement Position (Total Area ~7,000 sq. km)

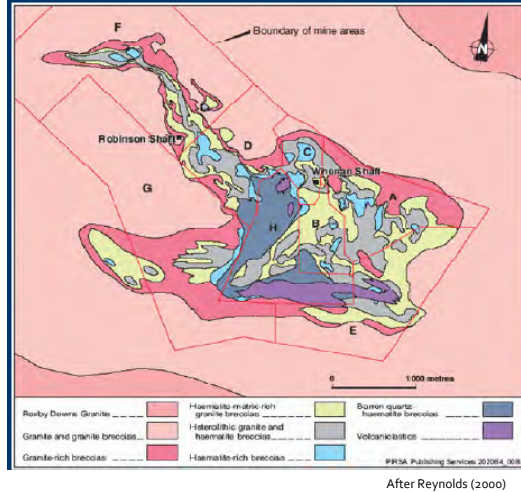


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## Key Focus - Olympic Dam\* Style IOCG Deposits (7.8 Bt @ 0.9% Cu, 0.3g/t Au and 0.3% U<sub>3</sub>O<sub>8</sub>)#

- Deposit class includes giants
- Well developed exploration model
  - Close association with granitic intrusives
  - Complex magmatic-hydrothermal breccias
  - Ubiquitous development of iron oxides (Mt or Hm)
  - Diagnostic geophysical signatures
- Olympic Dam\* a relatively recent discovery 1975
  - Exploration opportunities



# Source: company reports.  
\* See Footnote



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## Discovery of IOCG Deposits has Created Substantial Shareholder Value

| Deposit                                   | Province | Cover Depth (m) | Resource / Intersections #                                 |
|---|----------|-----------------|--|
| Olympic Dam (BHP Billiton)                | Gawler   | 310m            | 7.8Bt @ 0.9%Cu 0.3g/t Au 0.3%U <sub>3</sub> O <sub>8</sub> |
| Prominent Hill (Oxiana)                   | Gawler   | 120m            | 102Mt @ 1.5%Cu 0.5g/t Au 3.2g/t Ag                         |
| Ernest Henry (Xstrata)                    | Mt Isa   | 30m             | 167Mt @ 1.1%Cu 0.54g/t Au                                  |
| Swan / Amethyst Castle (Ivanhoe)          | Mt Isa   | min.            | 215m @ 0.8% Cu 0.6g/t Au 154ppm U                          |
| Carrapateena (TeckCominco / RMG Services) | Gawler   | 470m            | 905m @ 2.08%Cu 0.96g/t Au (incl. 70m @ 2.93%Cu 2.43g/t Au) |
| Rocklands (Cudeco)                        | Mt Isa   | min.            | 121m @ 5.7% Cu 973ppm Co<br>25Mt @ 2.04% Cu eq.            |

# Source: company reports.  
Refer Footnote



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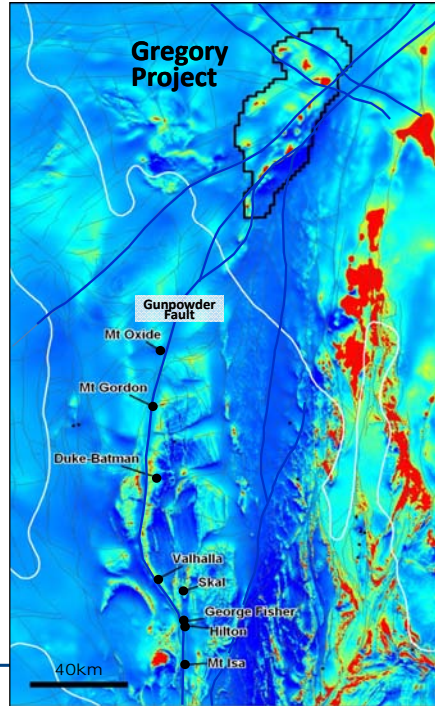
# Gregory Project

- World-class mineral province
- Project overlies a major mineralising fault system
  - Mt Oxide (>0.2 Mt Cu)
  - Mt Gordon (>0.7 Mt Cu)
  - Valhalla / Skal (U)
  - Mt Isa Cu (8 Mt Cu)
  - Hilton Pb Zn Ag (>200Mt @ 15% Zn+Pb)
  - Isa Pb Zn Ag (>250Mt @ 15% Zn+Pb)
- One drill hole in 1,900 sq. km

Sources company reports.  
Refer Footnote



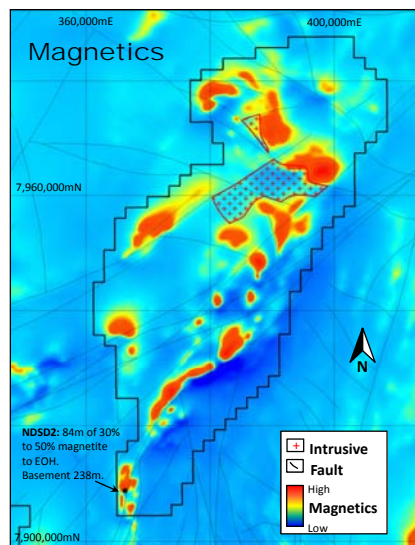
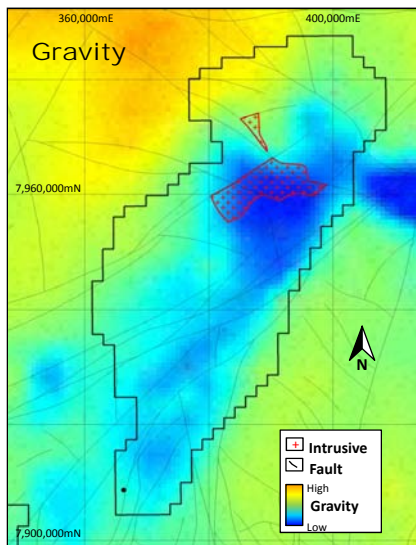
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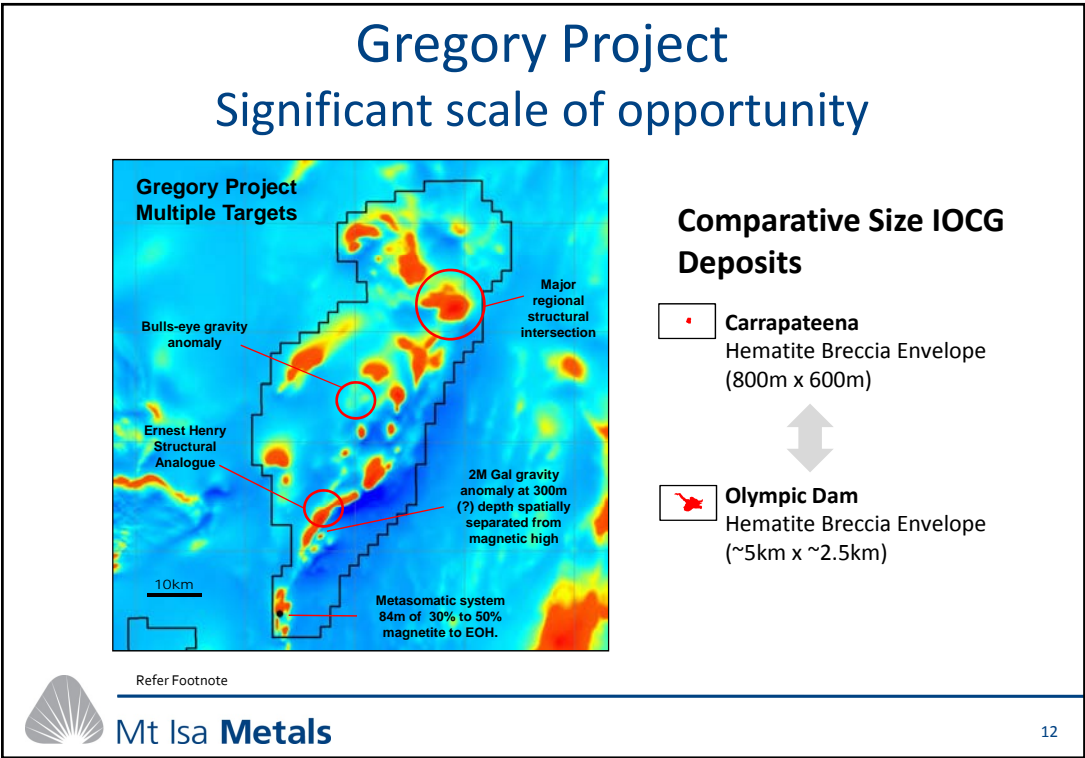
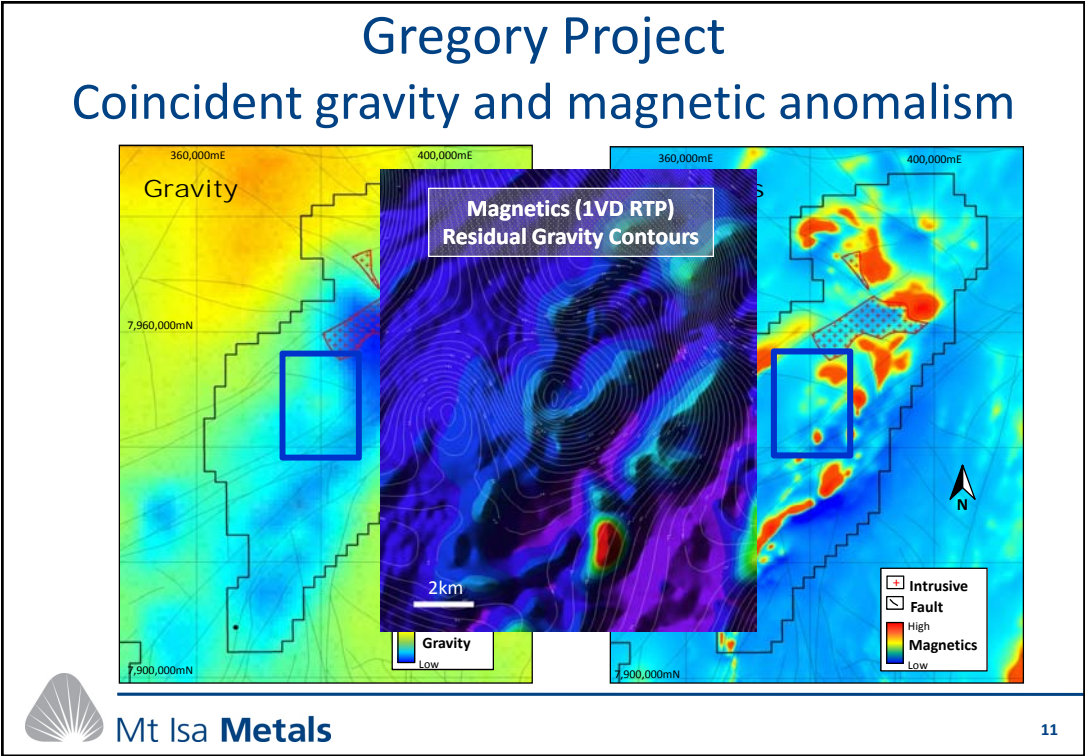
# Gregory Project

## Coincident gravity and magnetic anomalism

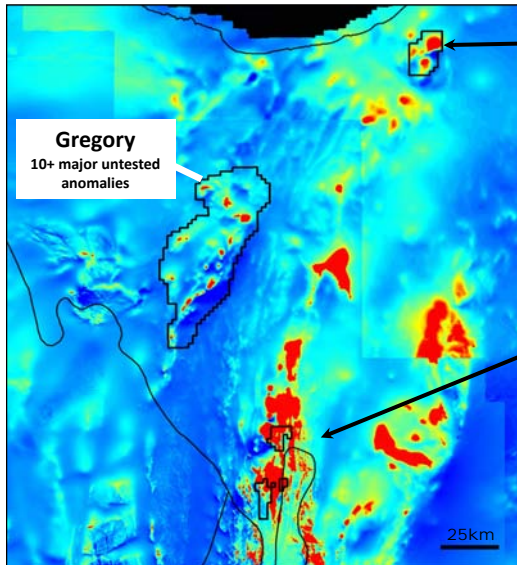


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## Multiple IOCG Project Areas - Normanton & Boomara



### Normanton

- 210 sq. km area
- Multiple magnetic anomalies
- Eastern Fold Belt / K-L Belt (?)
- Broad gravity high
  - station coverage negligible
- No drilling
  - basement 400m – 600m

### Boomara

- 160 sq. km area
- Identified IOCG system
- Halo-grade intersections
  - 118m @ >0.2% Cu (BHP) \*
- Cover depth 150m - 280m

\* Source: company reports.



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## Agenda

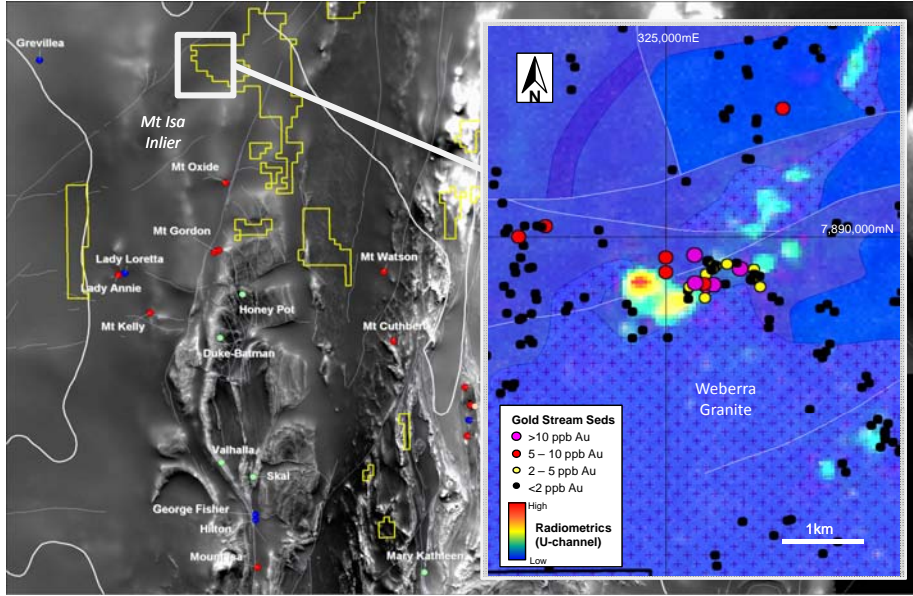
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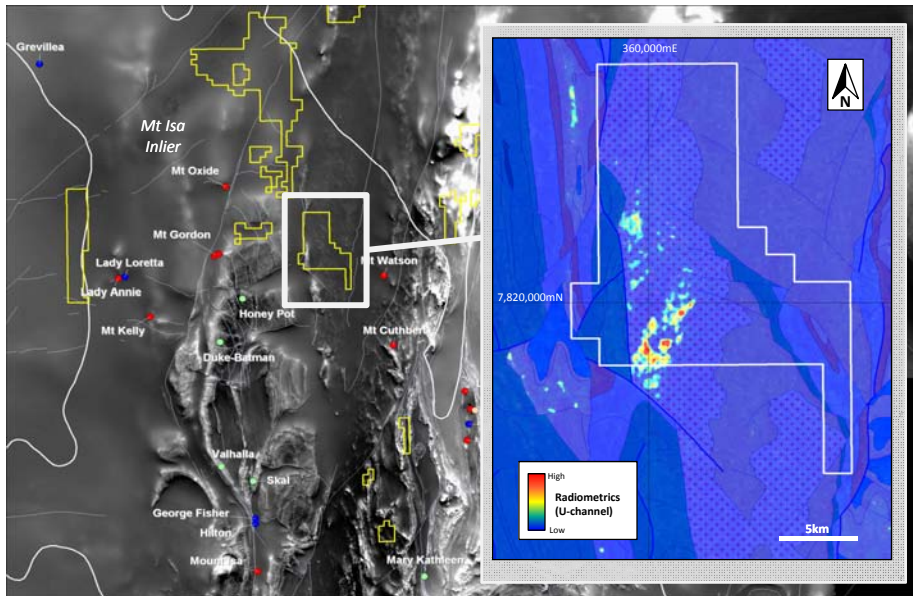
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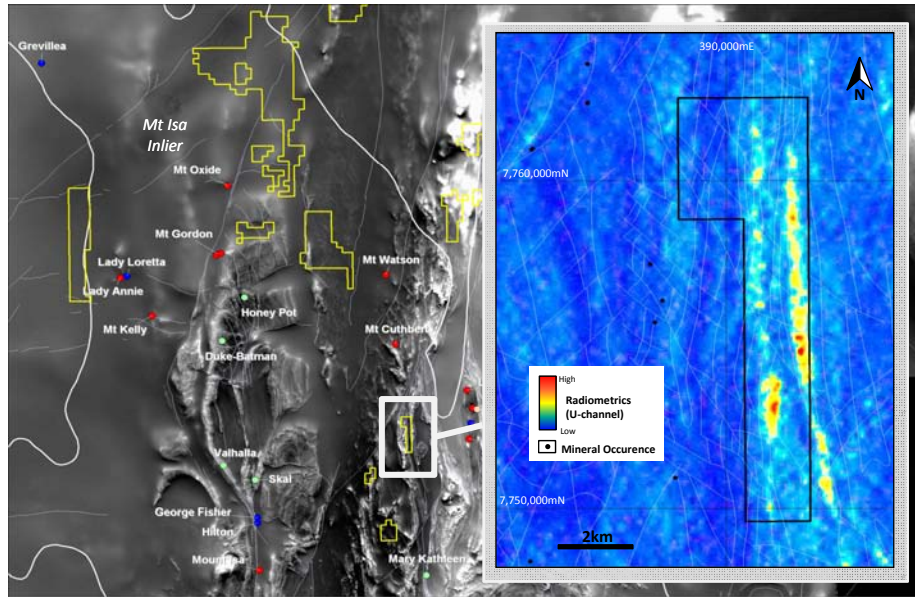
### Crescent Prospect – Uranium / Gold



### Mt Fox Prospect - Uranium



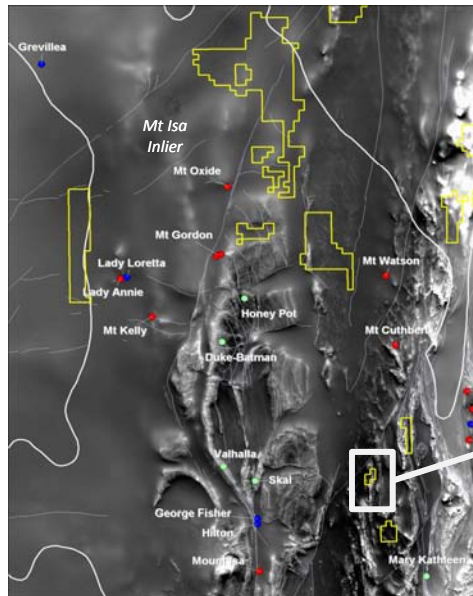
## Cleanskin Prospect - Uranium



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## Barbara Prospect - Copper



- High concentration of abandoned copper workings
- Immediate drill targets
- Mt Isa Metals (49%)

| Prospect | Intersection (down hole)    |
|----------|-----------------------------|
| Barbara  | 15.9m @ 1.7% Cu from 26.1m  |
|          | 29m @ 1.8% Cu from 69.4m    |
|          | 38m @ 1.8% Cu from surface  |
|          | 16.6m @ 2.5% Cu from 152.4m |
|          | 13m @ 3.4% Cu from 19m      |
| Mt Olive | 2m @ 2.4% Cu from 20m       |
| Lillymay | 2m @ 2.2% Cu from 17m       |



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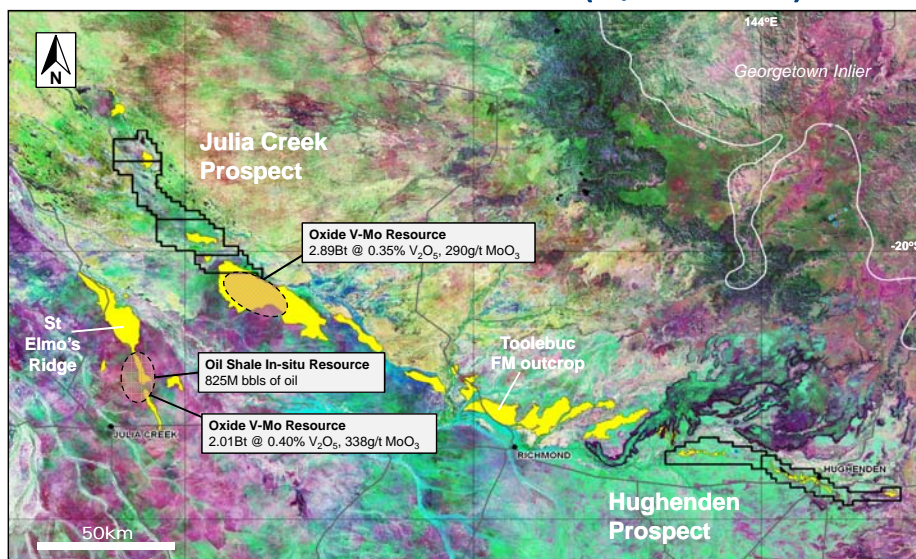
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## Agenda

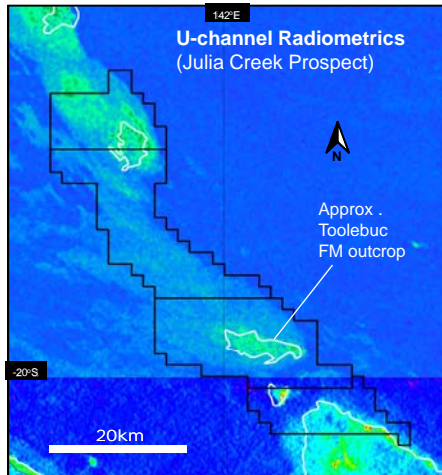
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## Toolebuc Formation – Redox Front Uranium (+/- Mo-V)



## Redox Front Uranium Strategy



- Secure Title
  - 200km strike length of Toolebuc FM
- Established geological model
  - Multiple potential U source rocks
  - Host lithologies identified
- Significant anomalism
  - Strong radiometric signatures
  - U indicator minerals evident – Mo, V
- Large near-surface targets
- Exploration activities
  - Regional mapping, rock chip sampling
  - Scintillometer surveys
  - Shallow aircore drilling



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## Experienced Board / Management Team

|                                  |  |
|----------------------------------|--|
| <b>Peter Spiers</b><br>(Jan. 08) | Managing Director – 20+ years resource sector experience, geologist, senior technical & commercial roles, ex WMC Group Manager – Business Development. |
| <b>Nick Mather</b>               | 25 years explorationist. Co founder Arrow Energy, ex CEO BeMaX Resources, Ballarat Gold NED. CEO D'Aguiar Gold Ltd.                                    |
| <b>Ian Levy</b>                  | 30 years experience, Formerly CEO of Allegiance in the growth phase \$40 to \$700m. ex WMC, member JORC.   |
| <b>Cameron Switzer</b>           | Consultant Geologist – 20 yrs explorationist, IOCG & gold specialist. ex MIM Chief Exploration Geologist, ex Newcrest, Acacia.                         |
| <b>Duncan Cornish</b>            | CFO and Secretary – 15 years Corporate administrator and CFO roles, ASX, TSX and AIM-LSX. ex Ernst& Young, Price Waterhouse.                           |

... recruiting additional geological personnel



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## Proposed IPO / ASX Listing - Mid 2008

| Shareholders            | Post IPO     |              |
|-------------------------|--------------|--------------|
|                         | (million)    | (%)          |
| D'Aguiar Gold Ltd       | 50.0         | 48.2         |
| RAB Capital plc         | 11.2         | 10.8         |
| Management              | 1.3          | 1.2          |
| Other Seed Participants | 6.3          | 6.0          |
| Proposed IPO*           | 35.0         | 33.7         |
| <b>Total Shares</b>     | <b>103.8</b> | <b>100.0</b> |
| <b>Options**</b>        | <b>13.2</b>  | -            |

- IPO to raise \$7m (min.)
- 35M shares @ \$0.20/sh.
- 30% already committed
- DGR shareholders to receive 30% priority entitlement
- Target ASIC lodgement June 08

\* Indicative only. Proposed issue of 35m shares (min.) @ \$0.20 to raise \$7.0m

\*\* Unlisted options exercisable at prices between \$0.14 and \$0.25 per option.



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## Conclusion

- A comprehensive land package delivering multiple targets
- Prime focus - Olympic Dam\* style targets at Gregory & Normanton
- Impressive U radiometric, geochemical and magnetic anomalies in the most mineralised terrain in the world
- Experienced Board and senior management team
- Seed funded for current work programs
- IPO and ASX listing mid 2008

\* See Footnote



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## D'Aguilar Gold Limited

### **Central Minerals (Rannes Gold Project)**

- Australia's first Carlin-type sedimentary hosted gold discovery

### **Anduramba Molybdenum**

- In feasibility study

### **AusNiCo**

- A new nickel business preparing for IPO

### **Ridge Exploration**

- 400km belt of sedimentary iron ore

... DGR Shareholders will receive a priority entitlement to  
30% of the Mt Isa Metals IPO



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**Mt Isa Metals**

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**Investor relations:**

**Peter Spiers (Managing Director) 0409 407 265**

**Stuart Crow (Ballyhoo Marketing) 0414 449 442**

## Competent Person Statement

### Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Nicholas Mather B.Sc (Hons) Geol., who is a Member of The Australian Institute of Mining and Metallurgy. Mr Mather is employed by Samuel Holdings Pty Ltd which provides certain consultancy services including the provision of Mr Mather as the Managing Director of D'Aguilar Gold Ltd and director of Mt Isa Metals Pty Ltd of which D'Aguilar Gold owns 72.7%.

Mr Mather has sufficient 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves' (the JORC Code). Mr Mather has consented in writing to the inclusion in this report of the matters based on the information in the form and context in which it appears.

### Footnote:

References to other major mines/projects have been made in this presentation. Mt Isa Metals Ltd does not own these major mines/projects. They represent "targets" that Mt Isa Metals Ltd is exploring for.



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