

INTERNATIONAL BASE METALS LIMITED

IBML Annual General Meeting PRESENTATION

19 December 2012



Disclaimer

This document contains certain "forward-looking statements", including, but not limited to, statements concerning current and future drilling programmes, estimation of mineral resources, the continuing development plan, the type of mineralisation present and expected results. Information inferred from the interpretation of drilling results may be deemed to be a forward looking statement, as it constitutes a prediction of what might be found to be present when and if a project is actually developed. Statements and estimates concerning mineral resources may also be deemed to be forward looking statements in that they involve estimates, based on certain assumptions, regarding the mineralisation that would be encountered if and when a mineral deposit is actually developed and mined. Forward looking statements are not historical facts, and are subject to a number of risks and uncertainties beyond management's control. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Risks and uncertainties that could cause results or future events to differ materially from current expectations expressed or implied by the forward-looking statements include, among other things, but without limitation, those set forth in the 2012 Annual Report and the website (www.interbasemetals.com) of International Base Metals Limited (IBML).

The technical information contained in this document was compiled by Dr Ken Maiden (MAIG, FAusIMM), a Director of International Base Metals Limited. Dr Maiden is a Member of the Australian Institute of Geoscientists and a Fellow of the Australasian Institute of Mining and Metallurgy. He has sufficient experience to qualify as a Competent Person as defined in the September 2004 edition of the *"Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves"*. Dr Maiden consents to the inclusion of the matters in the form and context in which they appear.

Ken Hart 1945 - 2012

**A good companion
A careful observer
A dedicated geologist
A valued colleague
... sadly missed**



Board of Directors

Dr James Macdonald - Chairman

Mr Frank Bethune - Managing Director

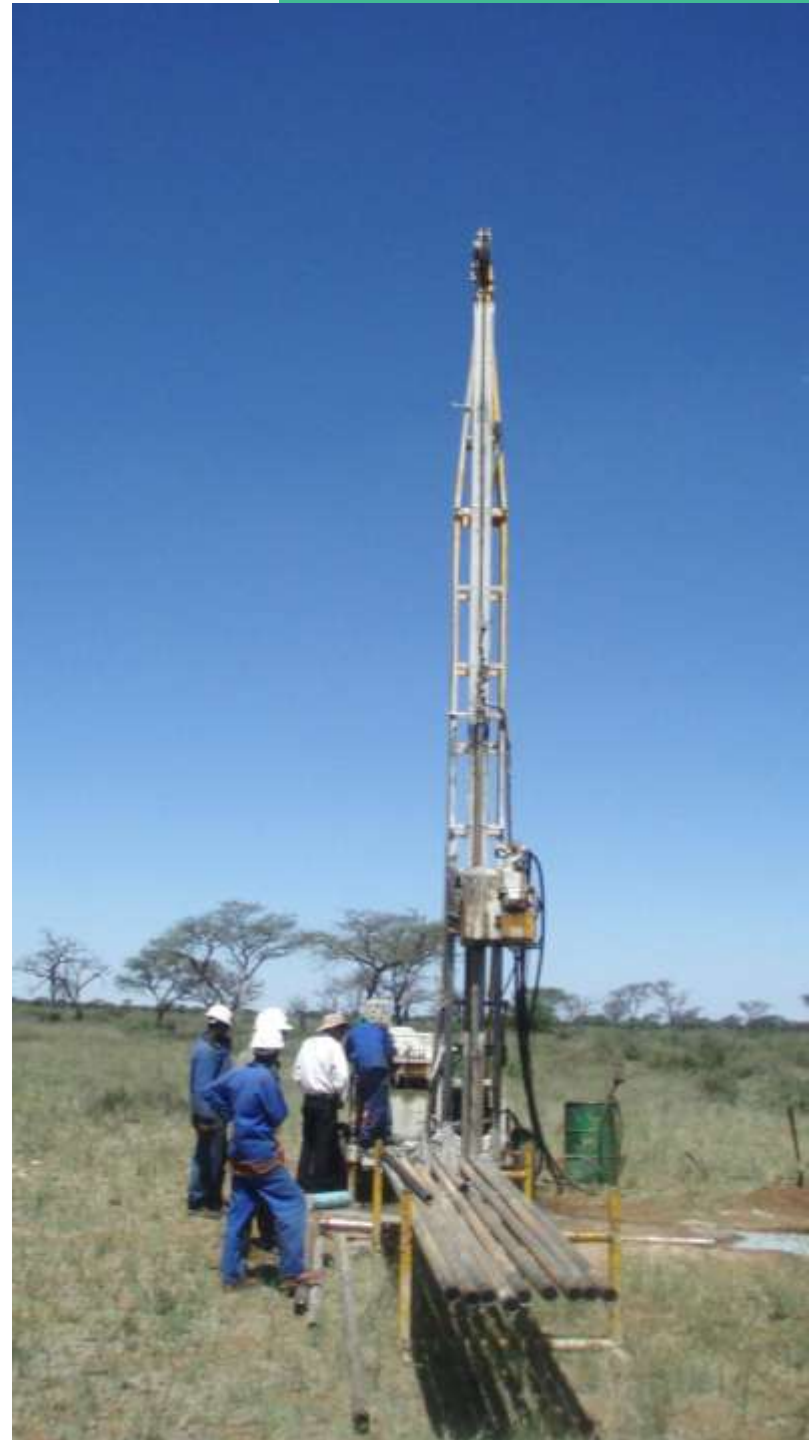
Dr Ken Maiden - Executive Director

Mr Luo Zhehong

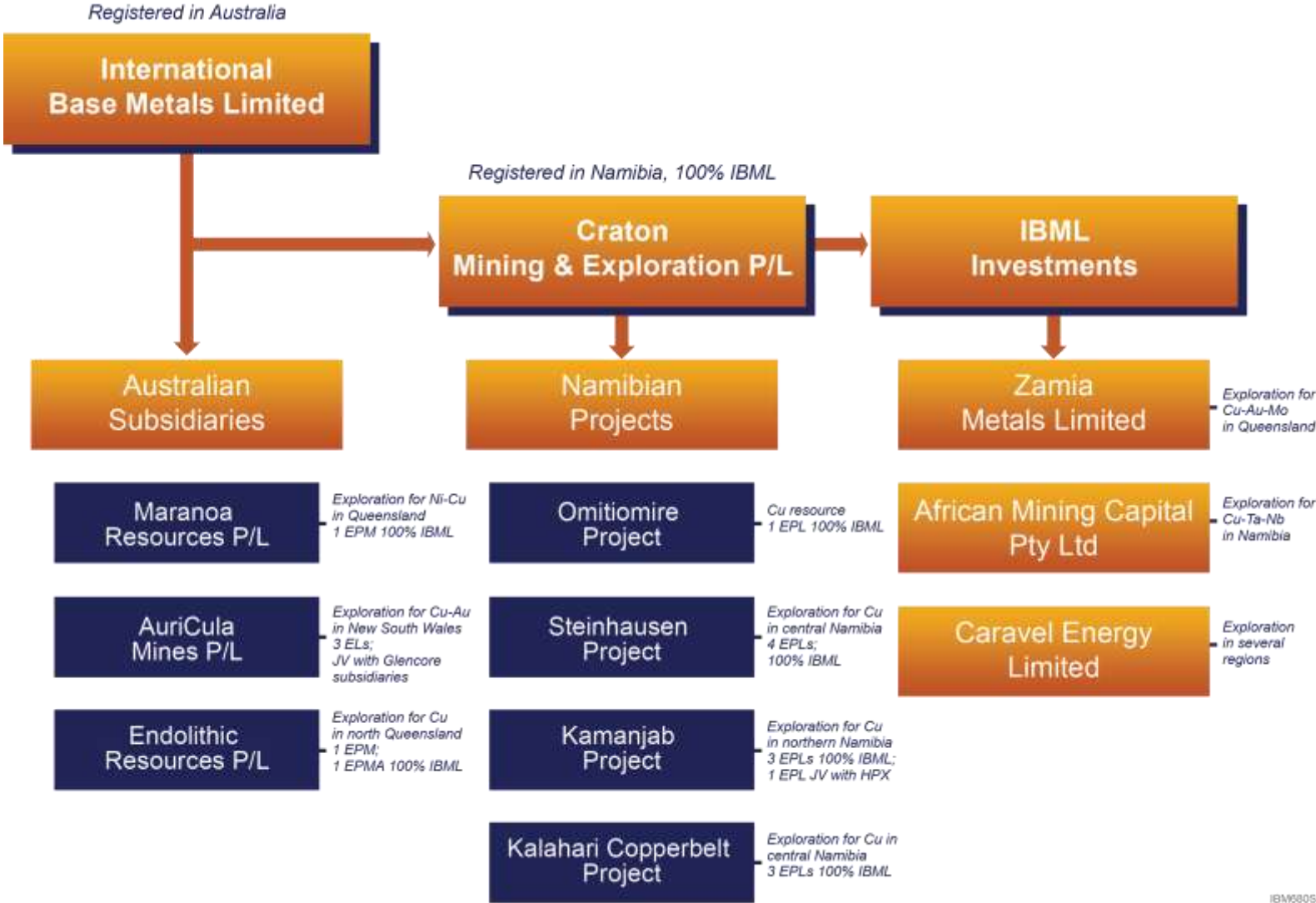
Mr Chen Qiang (Alternate to Mr Luo)

Mr Alan Humphris

Mr Wang Jinhua

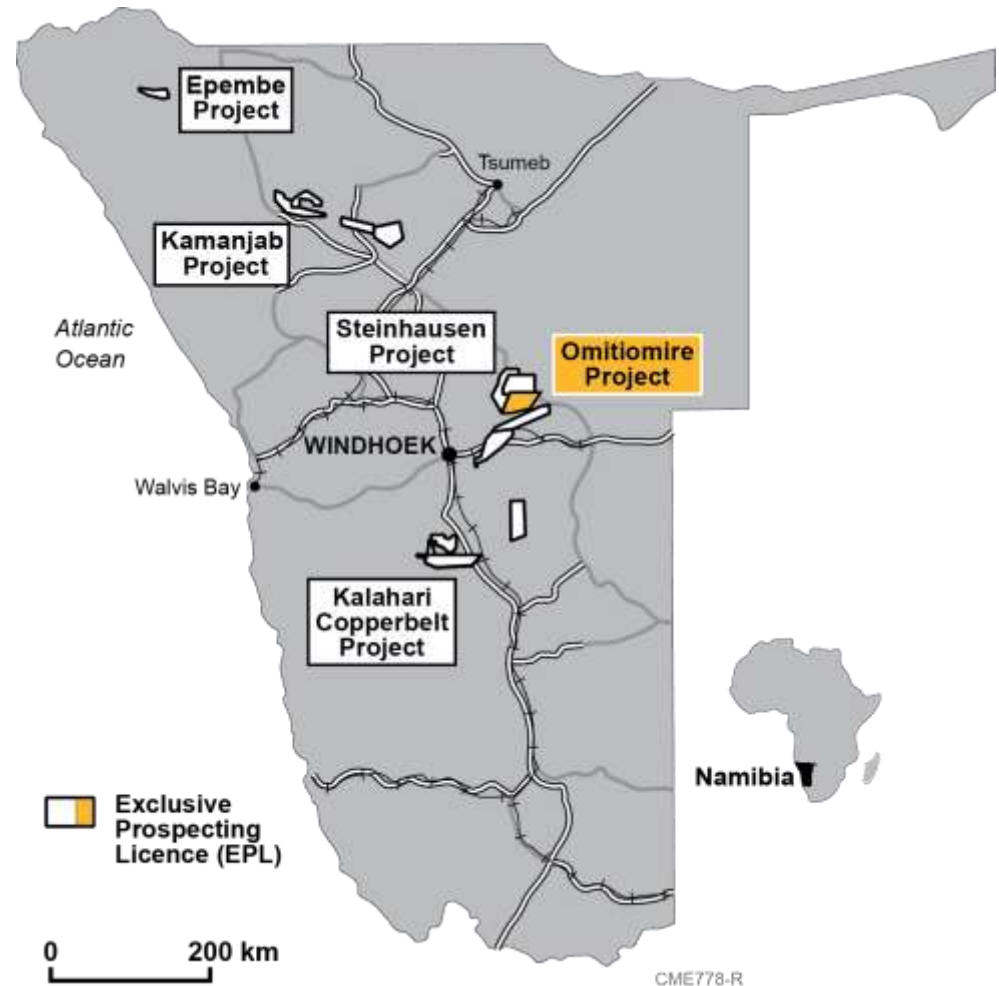


Corporate Structure



Namibian Exploration Projects

- Omitiomire
- Steinhausen
- Kamanjab
- Kalahari Copperbelt
- Epembe



IBML 2012 Highlights

✓ Reviewed Vision Mission Strategy and Values

Our Vision
to be a successful and sustainable exploration and mining company

Our Mission is to maximise stakeholder value by safely and responsibly exploring for economically viable mineral deposits, and developing and operating mines, initially in Namibia. We aim to provide above-average returns for our shareholders as well as secure and rewarding employment for our employees, and to operate to the benefit of our host countries and our local communities

CRATON
MINING AND EXPLORATION
(PTY) LIMITED

Our Strategy

In order to achieve our Mission, the Board has agreed to the following goals and strategy:

- The five-year goal is to have one operating mine and at least one advanced exploration project
- The 10-year goal is to be a significant mining and exploration company with its focus in Namibia, Australia and Botswana
- IBML will consider off-take agreements for the commodities we produce but would limit such off-takes to the percentage investment held
- Joint venture (JV) arrangements will be encouraged for both exploration and mining activities
- IBML will seek to retain at least a 30% interest in any Southern African JV

Team-building, Dec 2012



M Maliti, employee of the year

IBML 2012 Highlights

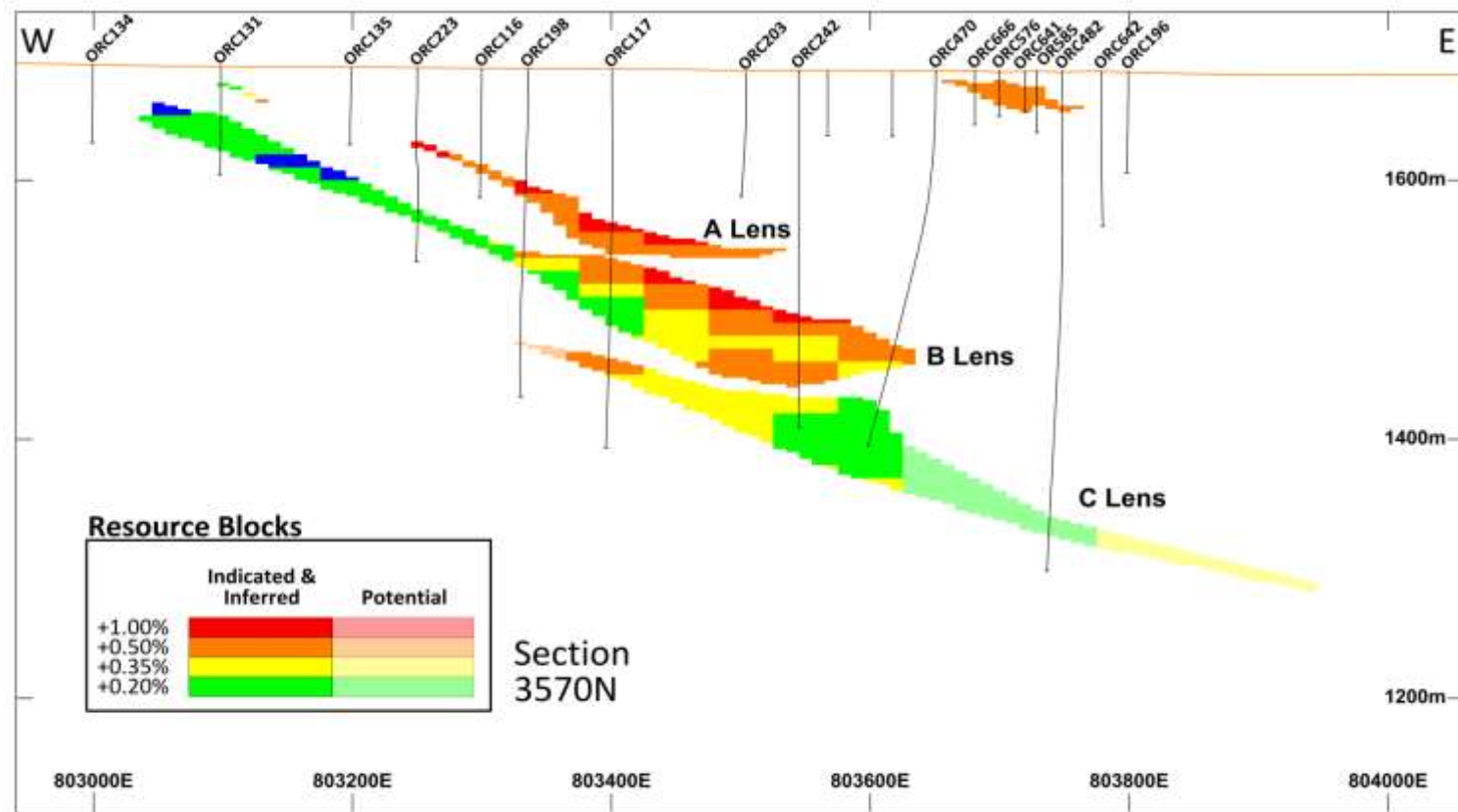
- ✓ Omitiomire resource 168 million tonnes at 0.47% Cu

	Indicated + Inferred Resource			Resource + Potential		
Cut-off grade	Resource	Grade	Metal	Resource + Potential	Grade	Metal
(% Cu)	(Mt)	(% Cu)	(tonnes)	(Mt)	(% Cu)	(tonnes)
0.1	193	0.43	825,000	301	0.45	1,367,000
0.2	168	0.47	784,000	269	0.49	1,315,000
0.25	136	0.53	712,000	230	0.53	1,228,000
0.3	117	0.57	661,000	203	0.57	1,155,000
	Approx 70% JORC Indicated Status					

Resource estimate by Bloy Resource Evaluation, Aug 2012

IBML 2012 Highlights

- ✓ Potential for + 1.3 million tonnes contained copper at Omitiomire



Drill section showing resource blocks and potential resource

IBML 2012 Highlights

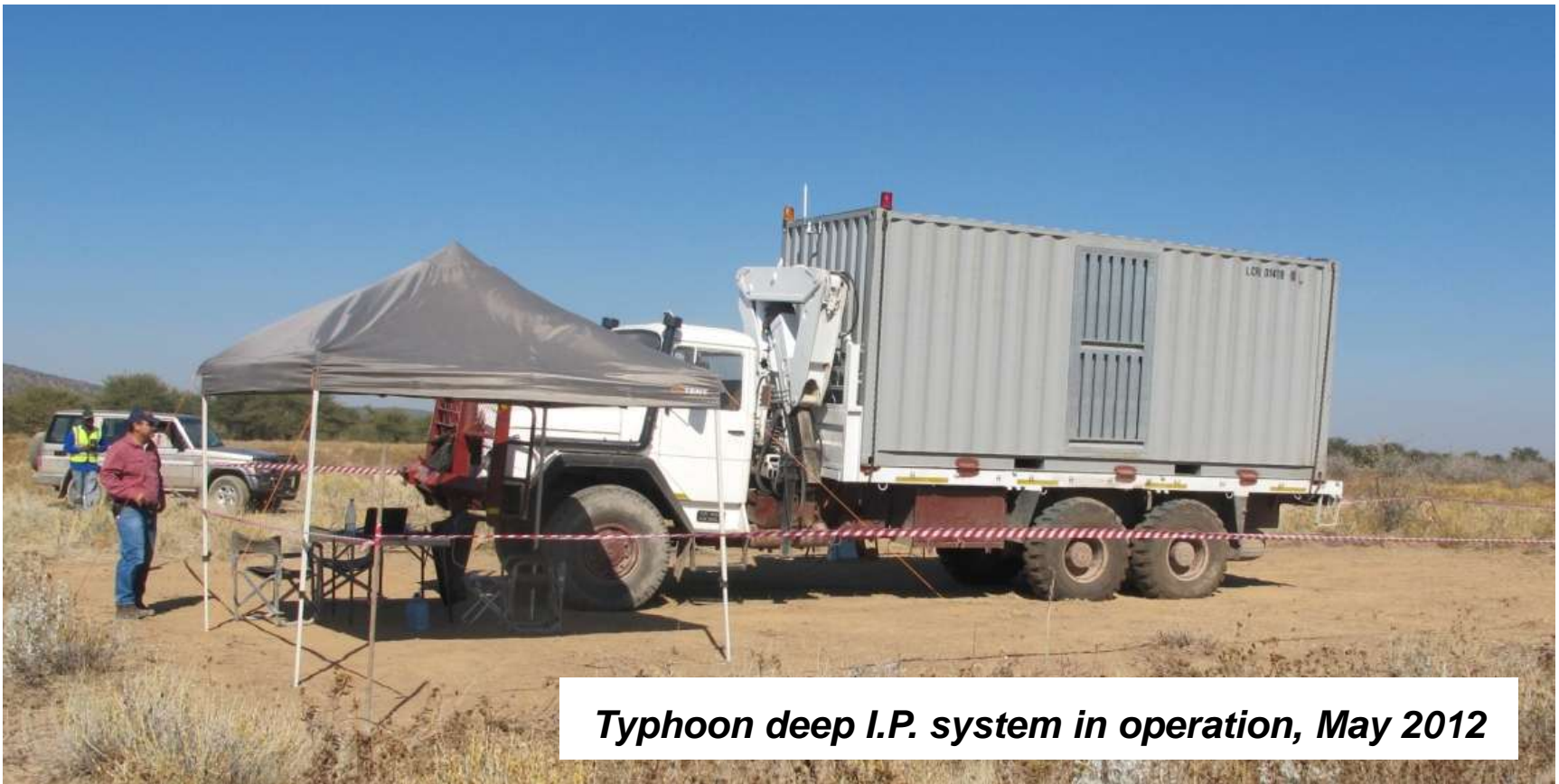
- ✓ **Scoping study, oxide copper mining & processing operation**



Excavating the oxide copper bulk sample pit, November 2012

2012 Highlights

- ✓ Progressed towards finding a second project in Namibia -
 - HPX JV at Kopermyn



Typhoon deep I.P. system in operation, May 2012

2012 Highlights

- ✓ **Progressed towards finding a second project in Namibia -**
 - **AMC earn-in at Epembe**

The investment in AMC secures IBML the option to earn a 51% stake in the Epembe tantalum -niobium (Ta-Nb) project in northern Namibia



Lunch break at Epembe, Sept 2012

IBML 2012 Highlights (Cont.)

- ✓ Raised \$3 million at 20c plus options
- ✓ Raised \$5 million at 22c
- ✓ Conditional Subscription Agreement signed for \$30 million with Heilong as cornerstone investor



Cornerstone Investment

Azure Capital assisted with a formal competitive process

- **Data Room set up**
- **Confidentiality Agreements signed**
- **Site visits to Namibia**



Cornerstone Investment

- 20 July 2012: Letter of Intent signed with Heilong
- Negotiations in Sydney & Harbin



Cornerstone Investment

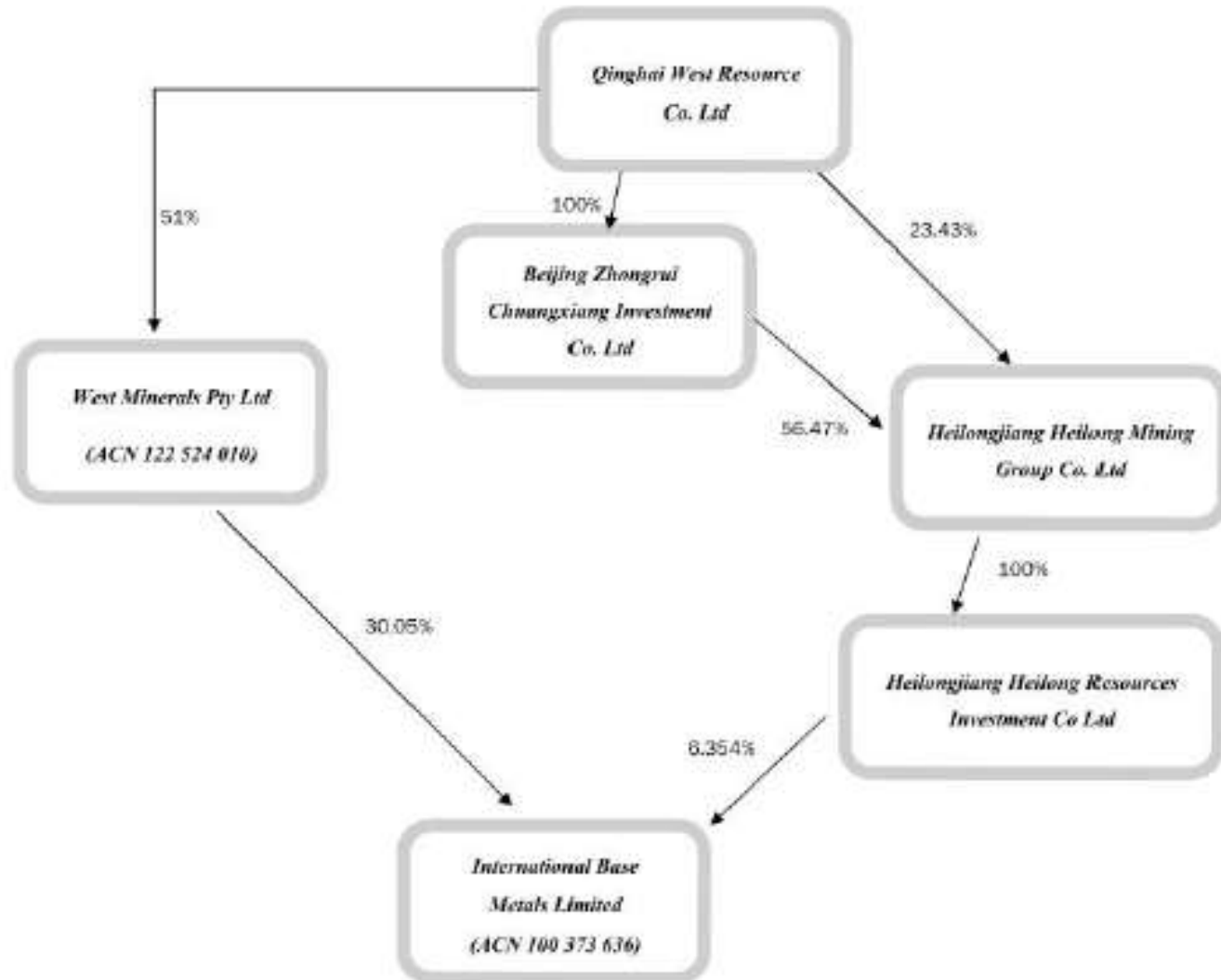
- **12 Dec 2012: Conditional Subscription Agreement for \$30 million at 20c**
- **18 Dec 2012: Submission to ASIC**
- **Early Jan 2013: Notice of Meeting to shareholders**
- **Late Jan 2013: EGM**
- **March 2013: \$15 million**
- **June 2013: \$15 million**



Cornerstone Investment - Heilong

Heilong Group was established in 1997 and based in Harbin which is the capital city of Heilongjiang Province in the People's Republic of China. It has both project development expertise as well as exploration qualification in the non-energy mining sector of Heilongjiang Province, China. Heilong Group holds 18 exploration licences and 2 mining licences.

Current Heilong Shareholding



Where to next?

- ✓ Live and implement our Vision, Mission, Strategy and Values
- ✓ Complete the \$30 million cornerstone investment
- ✓ Investigate and if viable build an oxide copper mine at Omitiomire
- ✓ Further grow the JORC compliant resource by seeking other deposits within trucking distance of Omitiomire
- ✓ Invest in a second advanced project in Namibia – Epembe ?
- ✓ Continue exploration on licence areas as planned
- ✓ Remain alert to new opportunities in Namibia, Botswana and Australia
- ✓ Complete a Feasibility Study for the Omitiomire sulphide project after sufficient resource expansion
- ✓ Consider liquidity or an exit for shareholders at an appropriate time

Questions

