

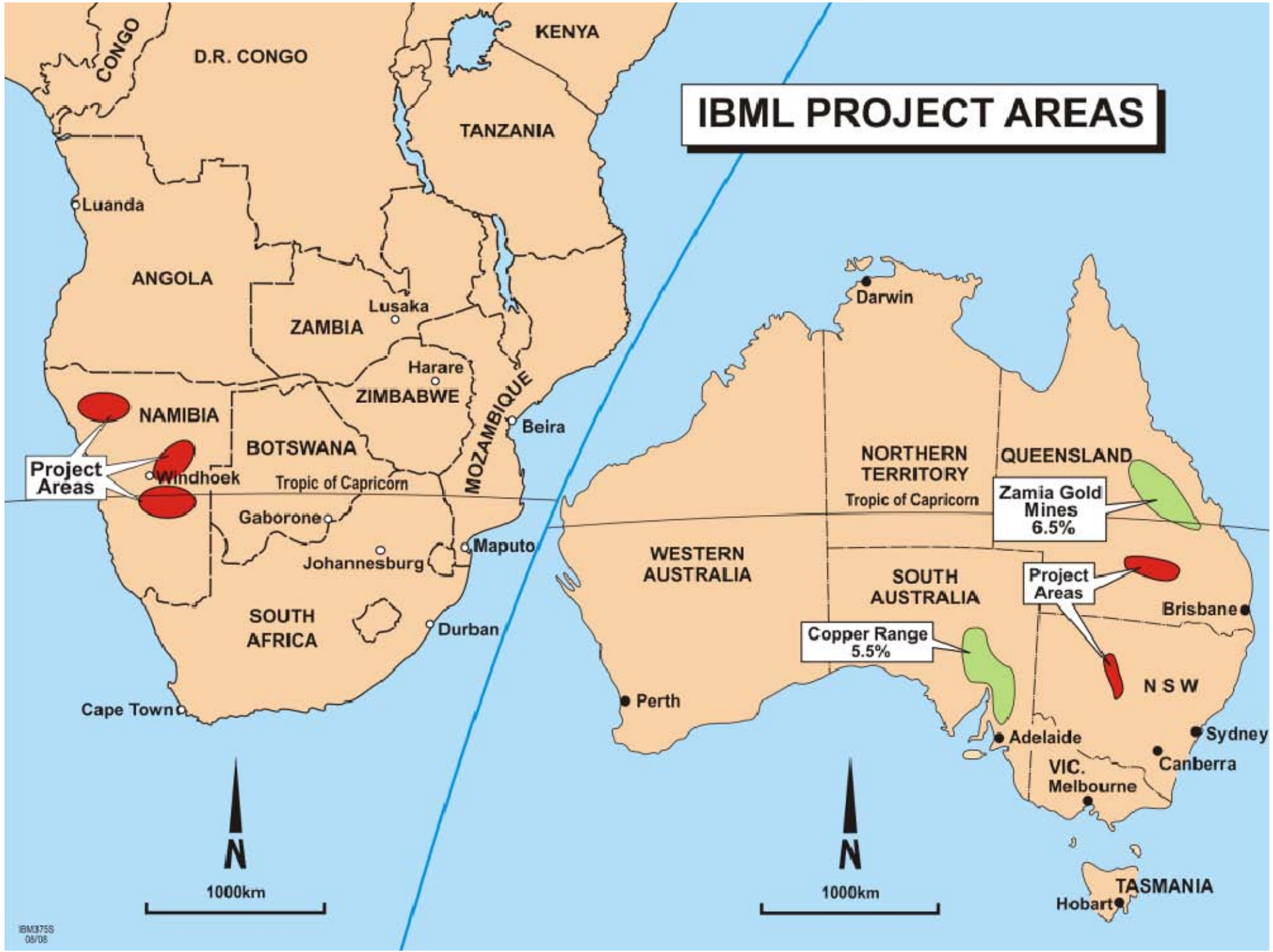


Technical Summary 2007-08



2 October 2008

IBML PROJECT AREAS



IBML Corporate Structure





Craton Mining and Exploration (Pty) Ltd, Namibia





Omitiomire Project





**Omitiomire
Project**



Getting Started at Omitiomire

- | | |
|-------------------|---|
| Dec 2006 | West Minerals A\$2 million equity contribution |
| Feb 2007 | Exploration joint venture on three project areas |
| April 2007 | Two tenement blocks granted, including Omitiomire |
| May 2007 | Ground magnetic survey over Omitiomire prospect |
| July 2007 | Karl Hartmann appointed Exploration Manager for Craton |
| Aug 2007 | Field team in place |
| Aug 2007 | First drill rig started at Omitiomire |





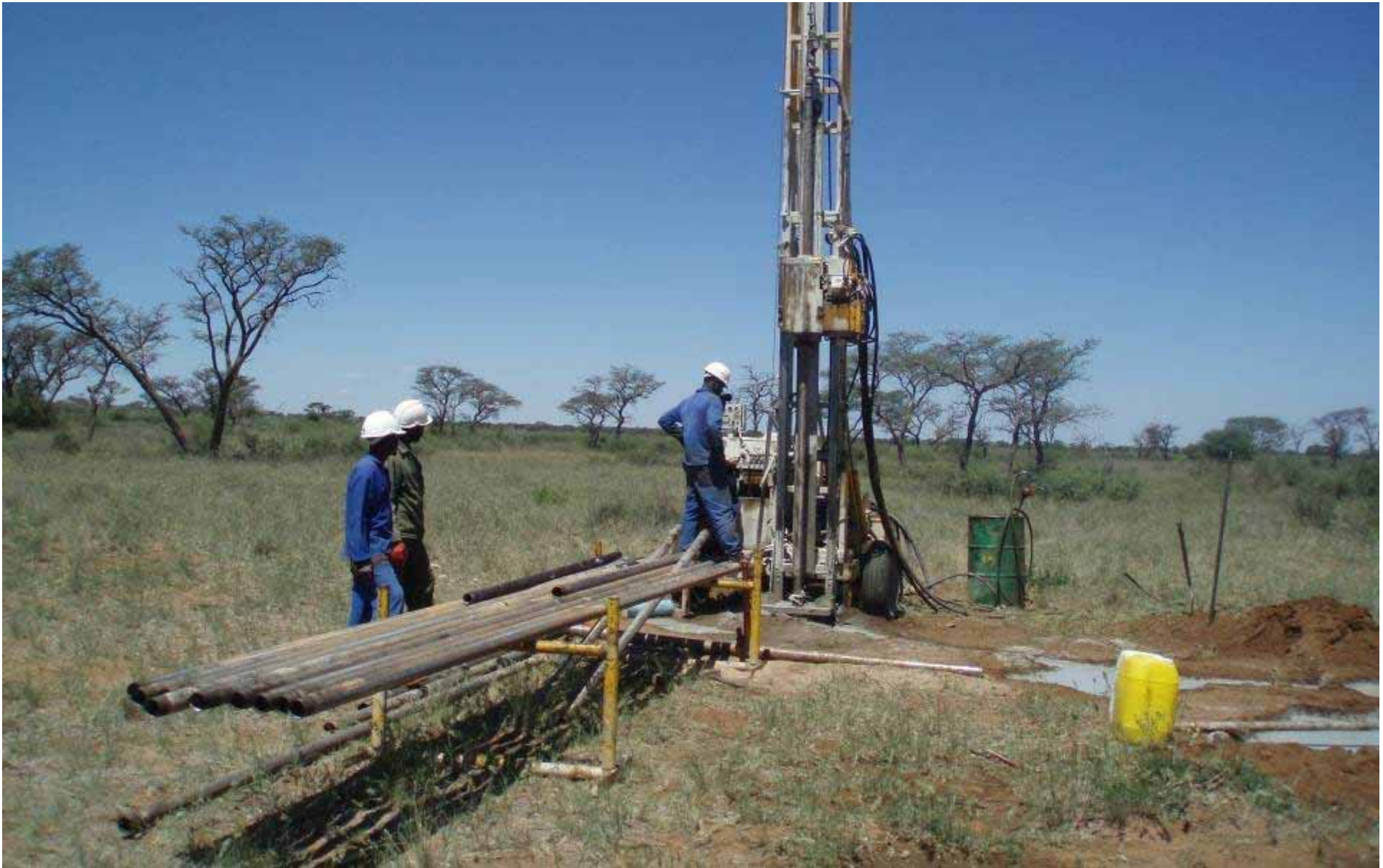
Field camp, Omitiomire



Omitiomire - first drill hole, August 2007



Sample splitting



Diamond drilling, Omitiomire



Diamond drilling, Omitiomire



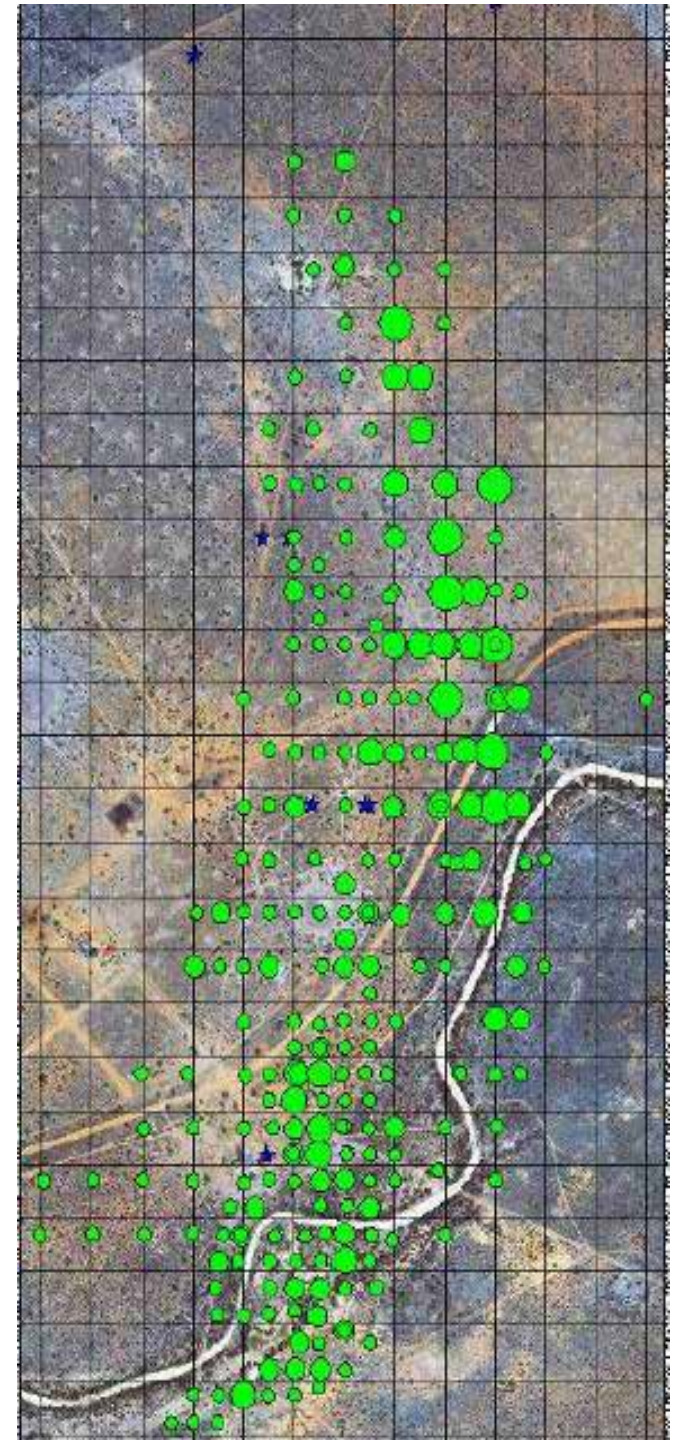
Heavy rain, March 2008

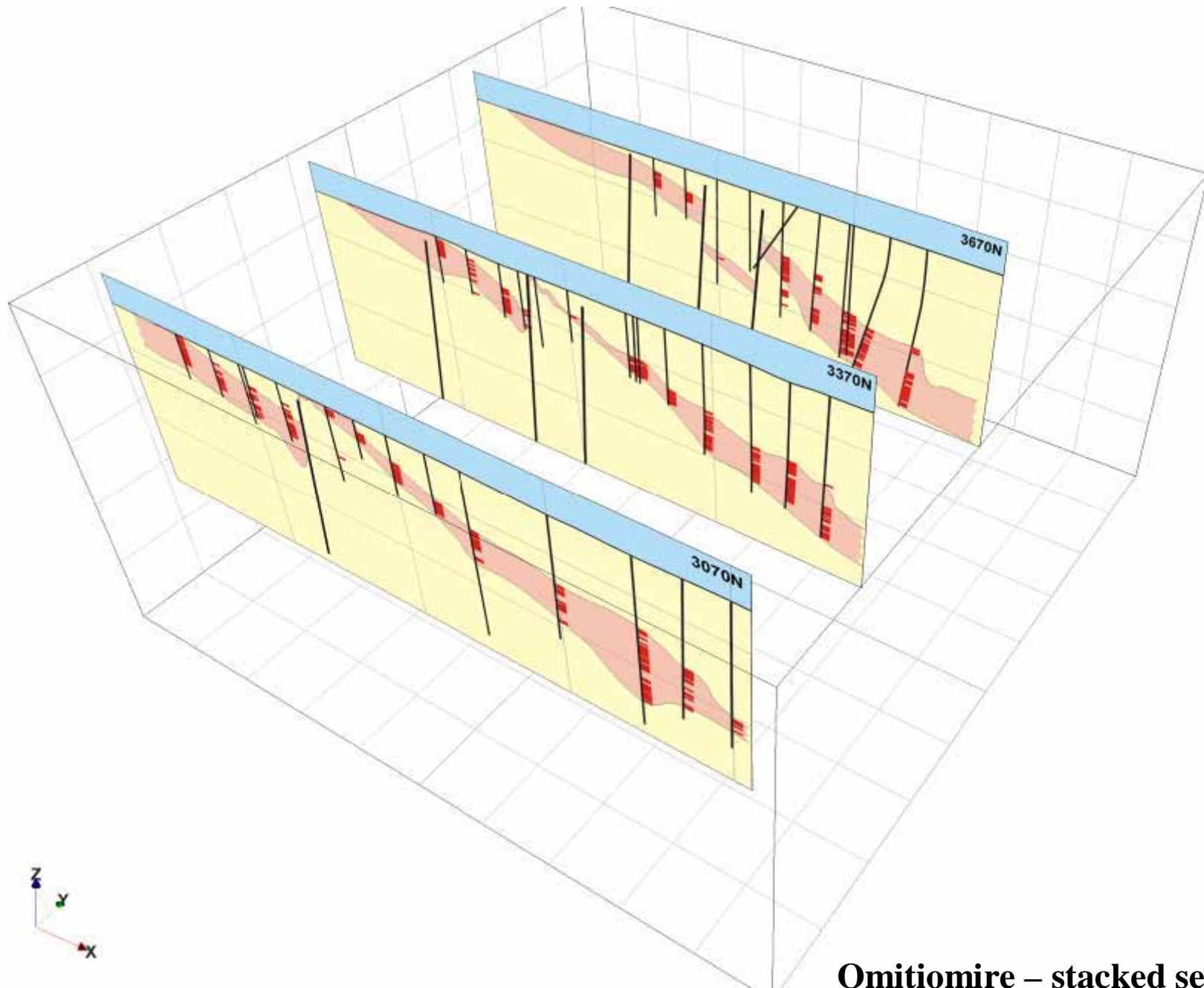


Omitiomire Drilling Pattern

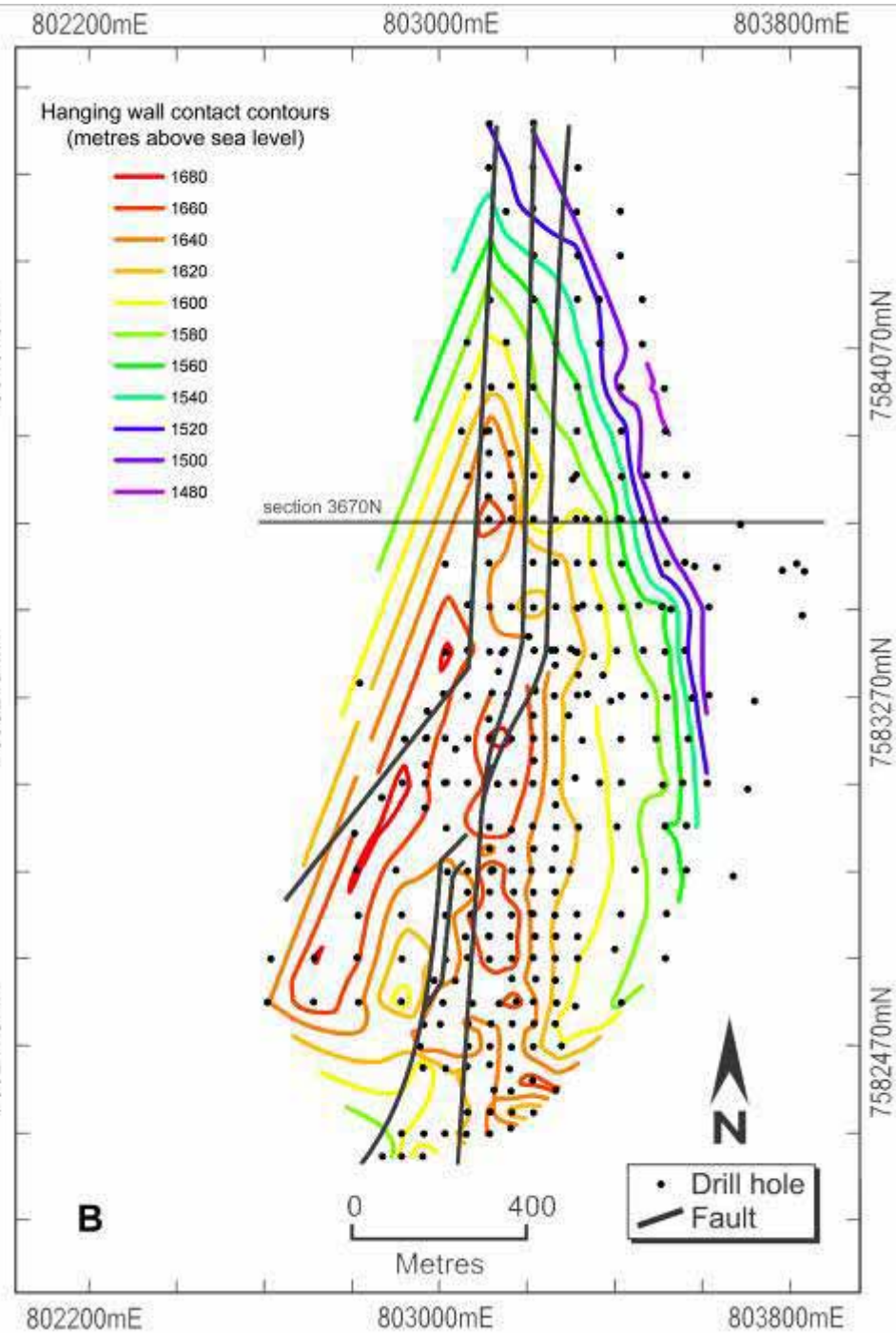
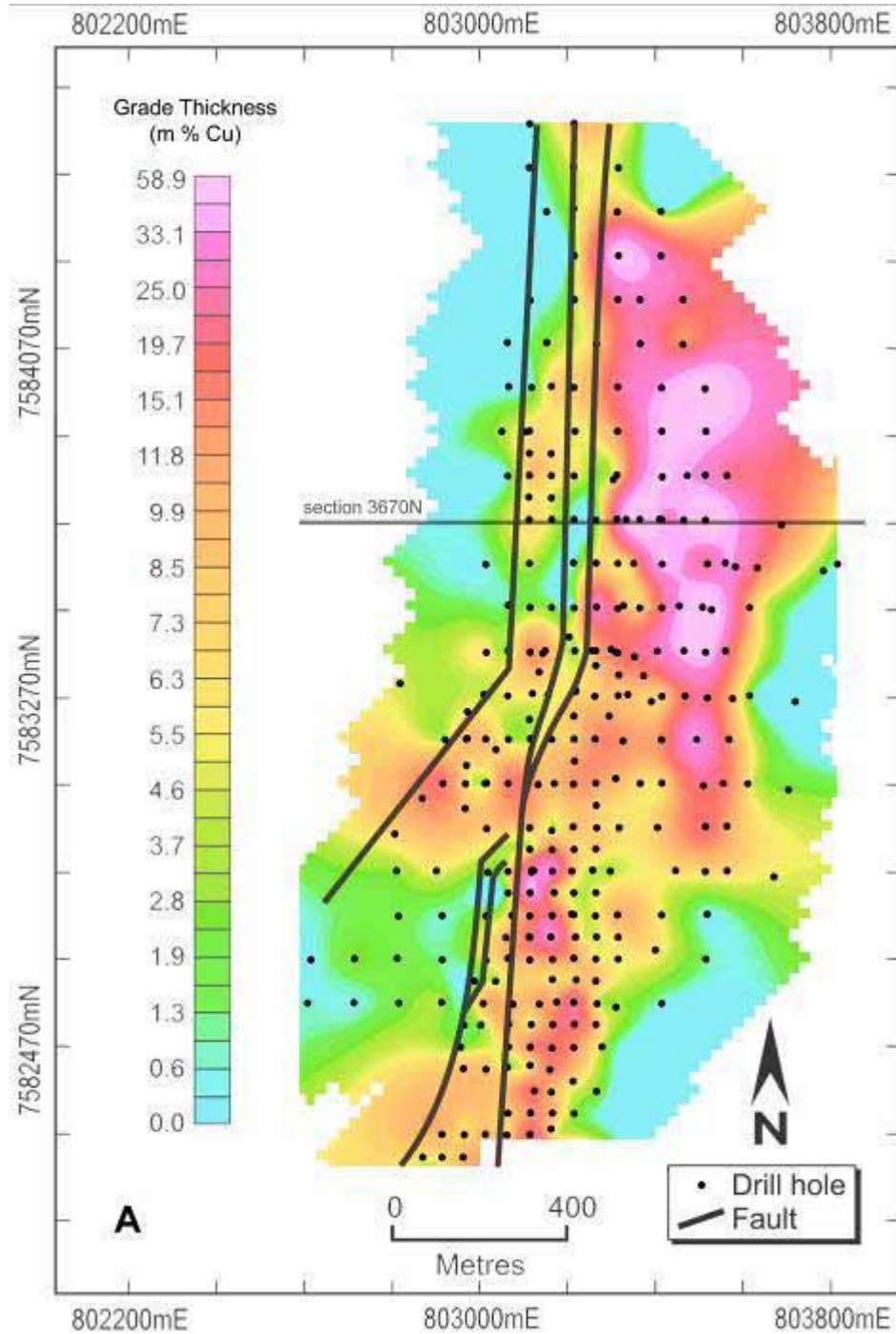
Holes drilled	250
Metres	32,000

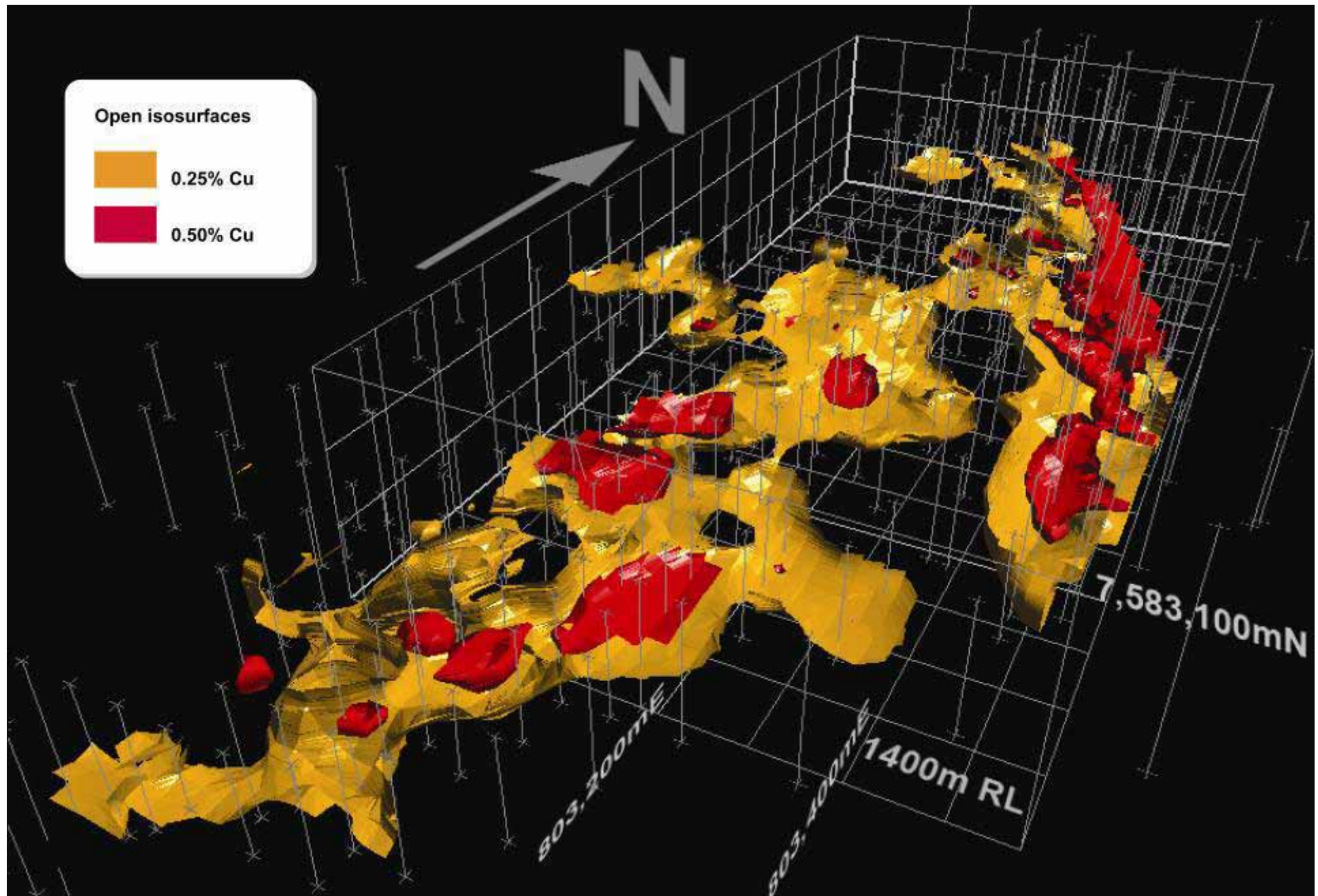
July 2008





**Omitiomire – stacked sections at
300m intervals**





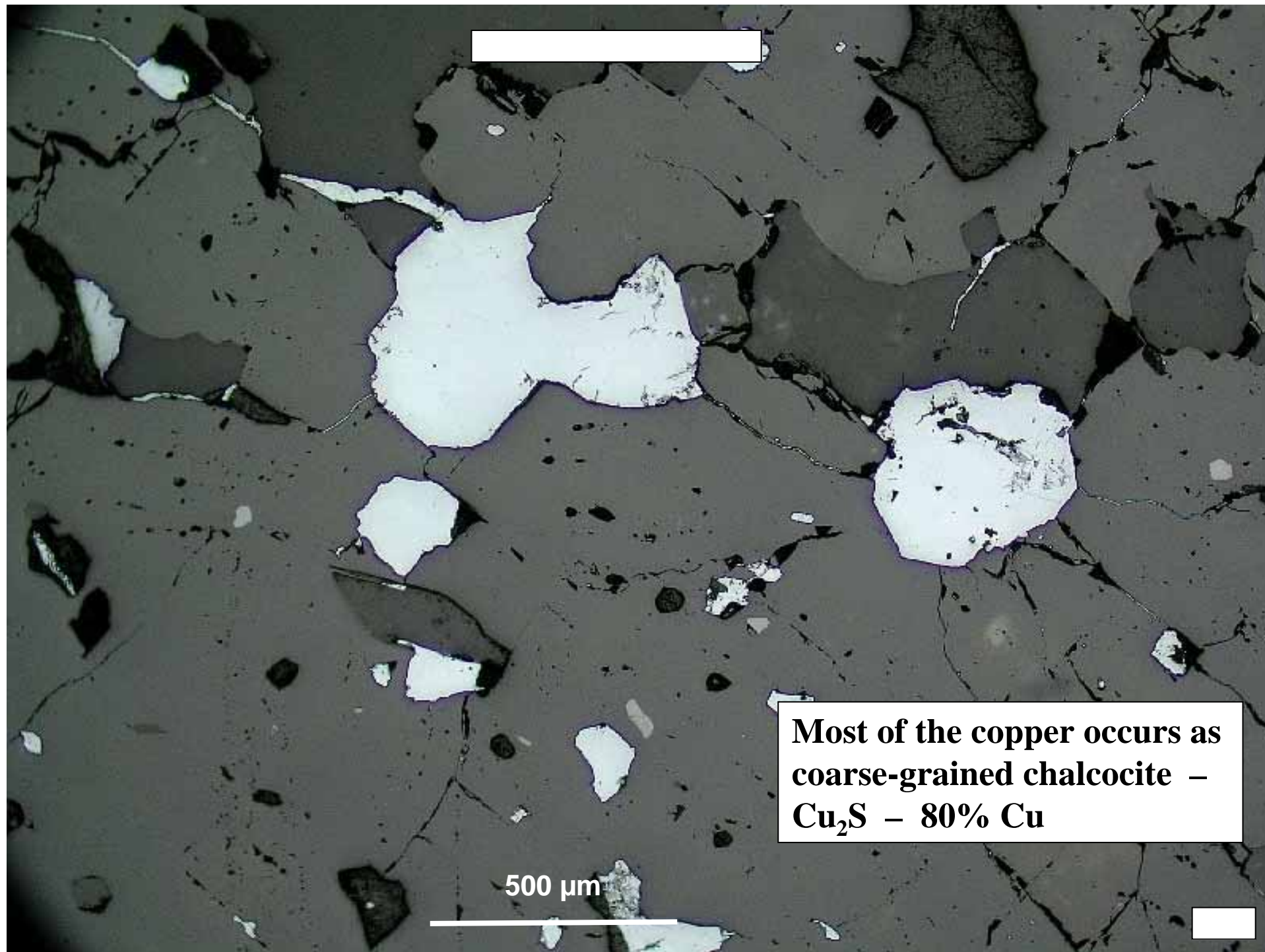
Omitiomire – 3D presentation



Hangingwall contact – barren gneiss (at top), over-lying mineralised dark banded biotite schist (Hole ORC117)



Detail of hangingwall contact in ORC117. Barren gneiss at left, mineralised biotite schist at right. The blue mineral is chalcocite



**Most of the copper occurs as
coarse-grained chalcocite –
 Cu_2S – 80% Cu**

500 μm



Omitiomire Resource

Resource - Hellman 1997

- 8 million tonnes at 0.9% Cu

IBML's target Aug 2007

- 30 million tonnes at 0.7% Cu

Resource - Hellman Aug 2008 - at 0.45% Cu cut-off:

- 45 million tonnes at 0.72% Cu (323,000 tonnes contained copper)

(Indicated: 7.8 Mt at 0.69% Cu Inferred: 37.2 Mt at 0.72% Cu)

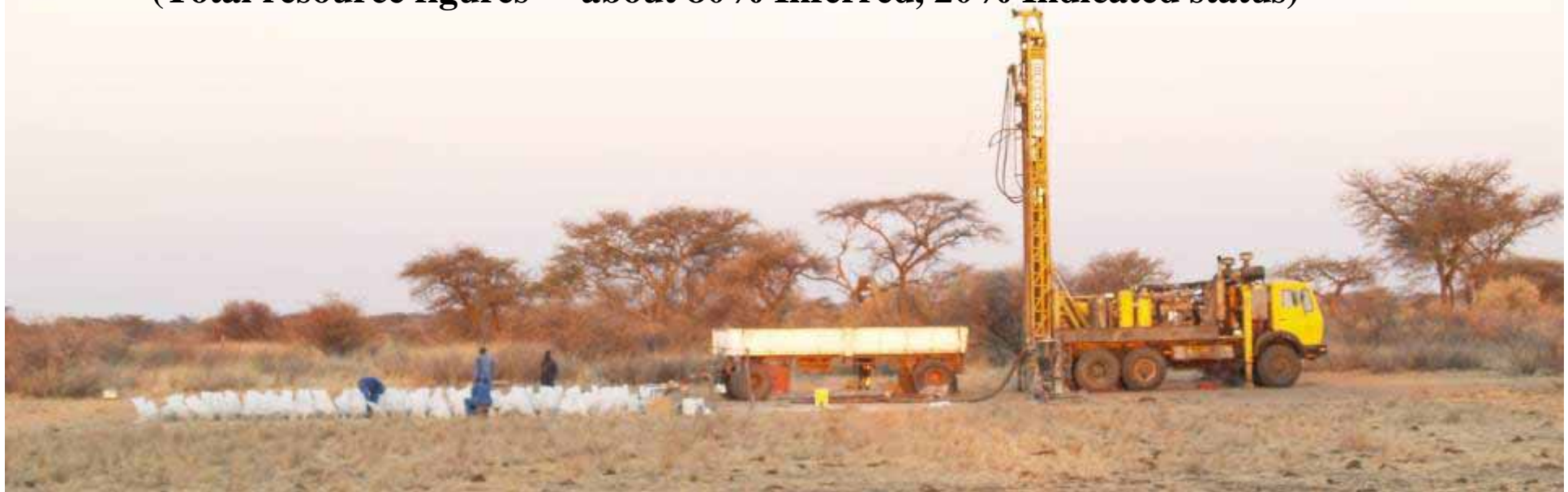




Omitiomire Resource (Hellman, Aug 2008)

Cut-off (% Cu)	Tonnes	Cu %	Tonnes Cu
0.25	98,000,000	0.51	501,000
0.35	66,000,000	0.62	405,000
0.45	45,000,000	0.72	323,000

(Total resource figures - about 80% Inferred, 20% Indicated status)

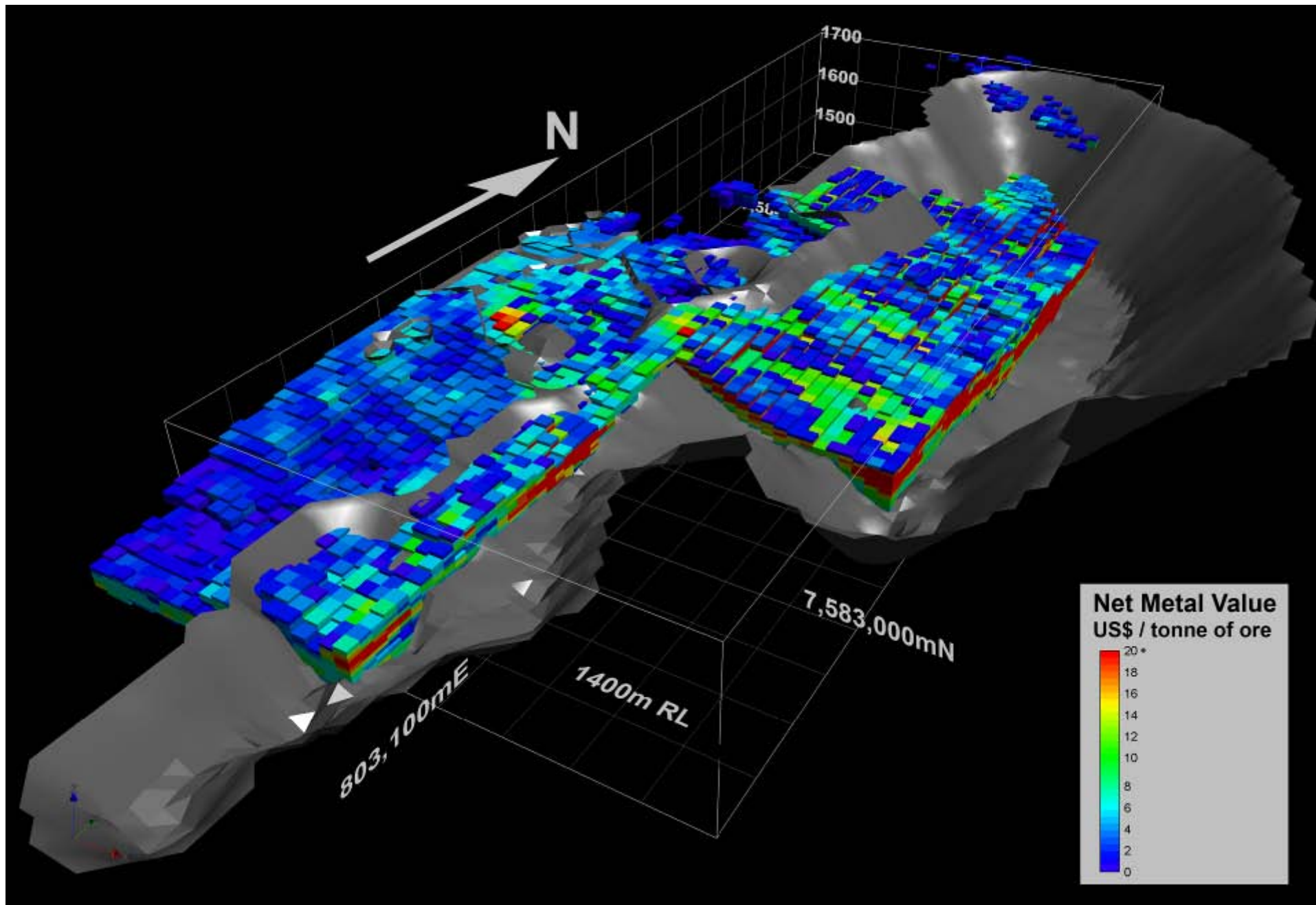




Pre-feasibility Study

- **Geological model**
- **Resource assessment**
- **Geotechnical study**
- **Preliminary mine planning**
- **Metallurgical testwork**
- **Mineralogy**
- **Environmental study**
- **Groundwater study**
- **Infrastructure requirements**
- **Financial modelling**

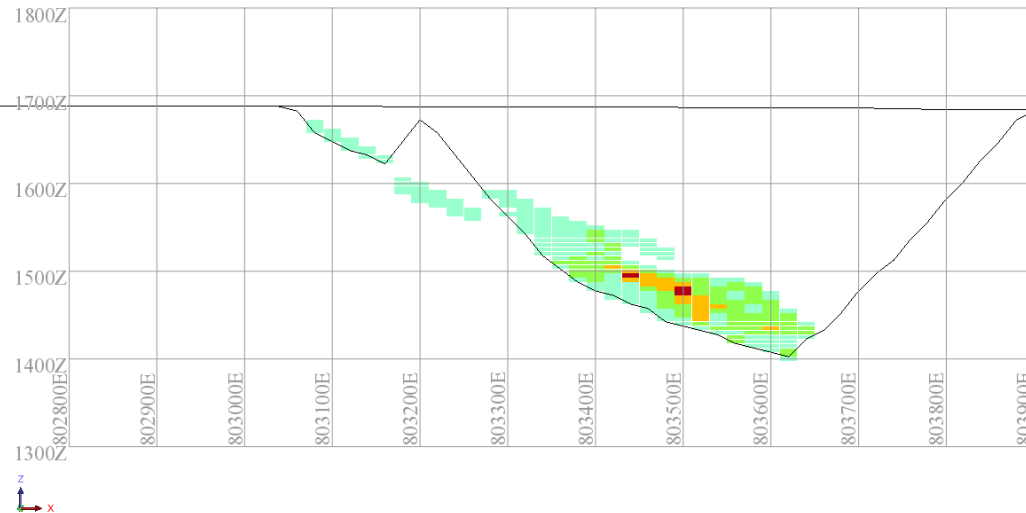




Preliminary mine planning. Blocks constrained to show Net Metal Value > US\$0.00

7593800 mN

Better grades but deep

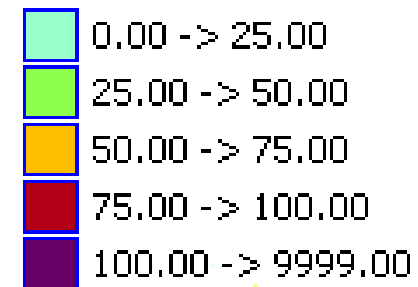
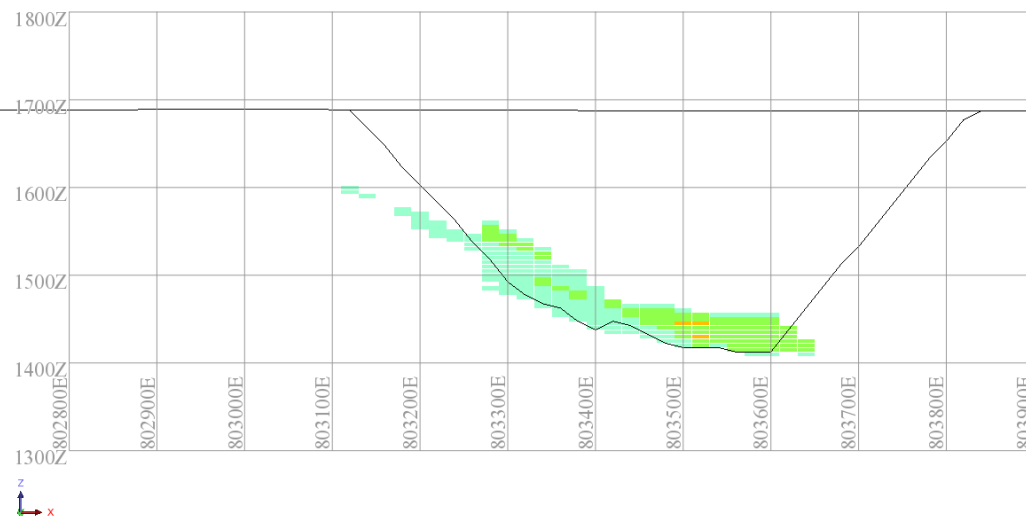


WHITTLE SHELL 39 CROSS SECTIONS

**In the northern areas of
the pit the walls will be up
to 300 m high**

7594100 mN

Near north end of pit



**Net Metal Value
US\$/tonne of Ore**



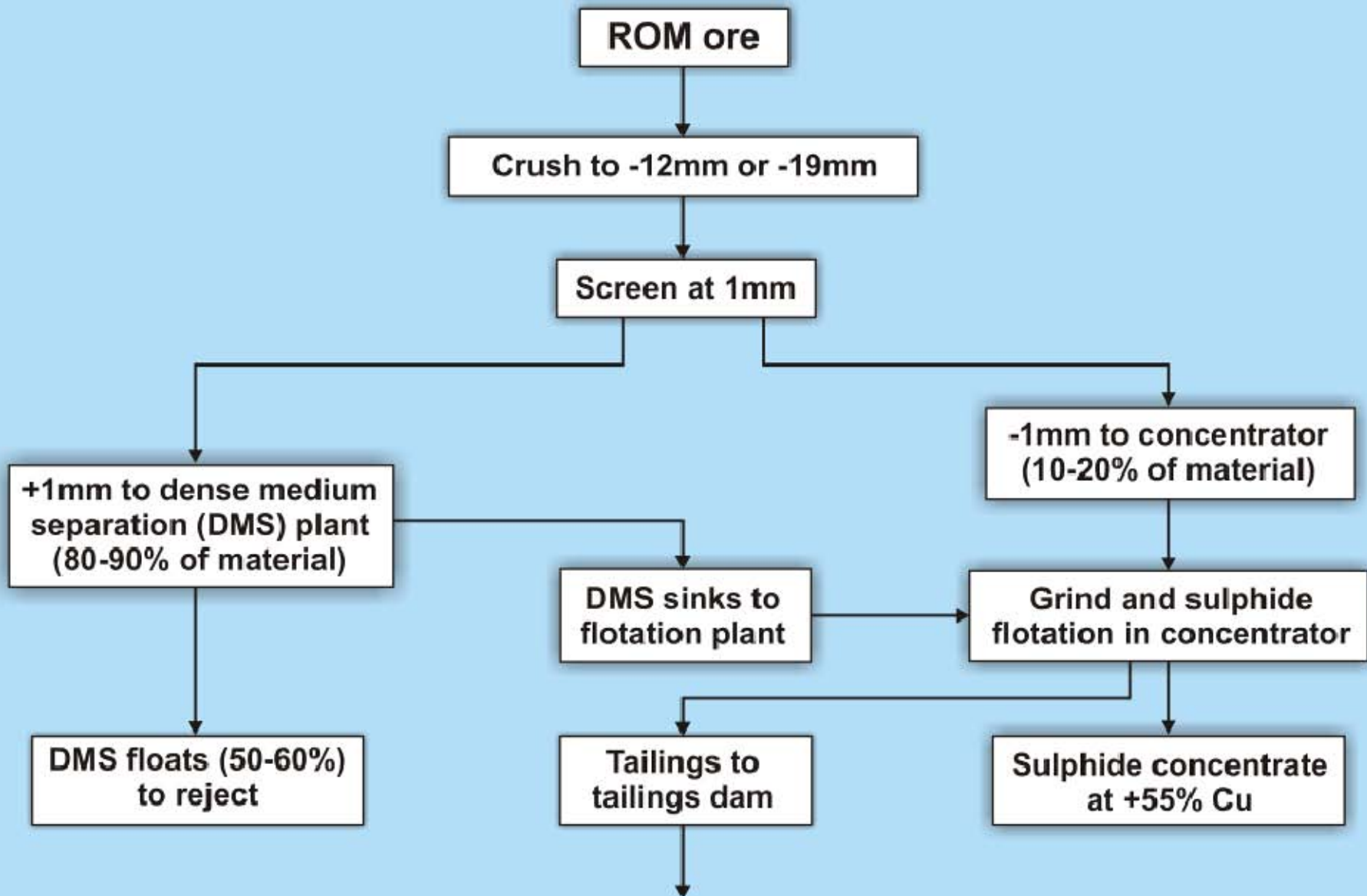
Metallurgical Testwork

Expected Key Process Outcomes -

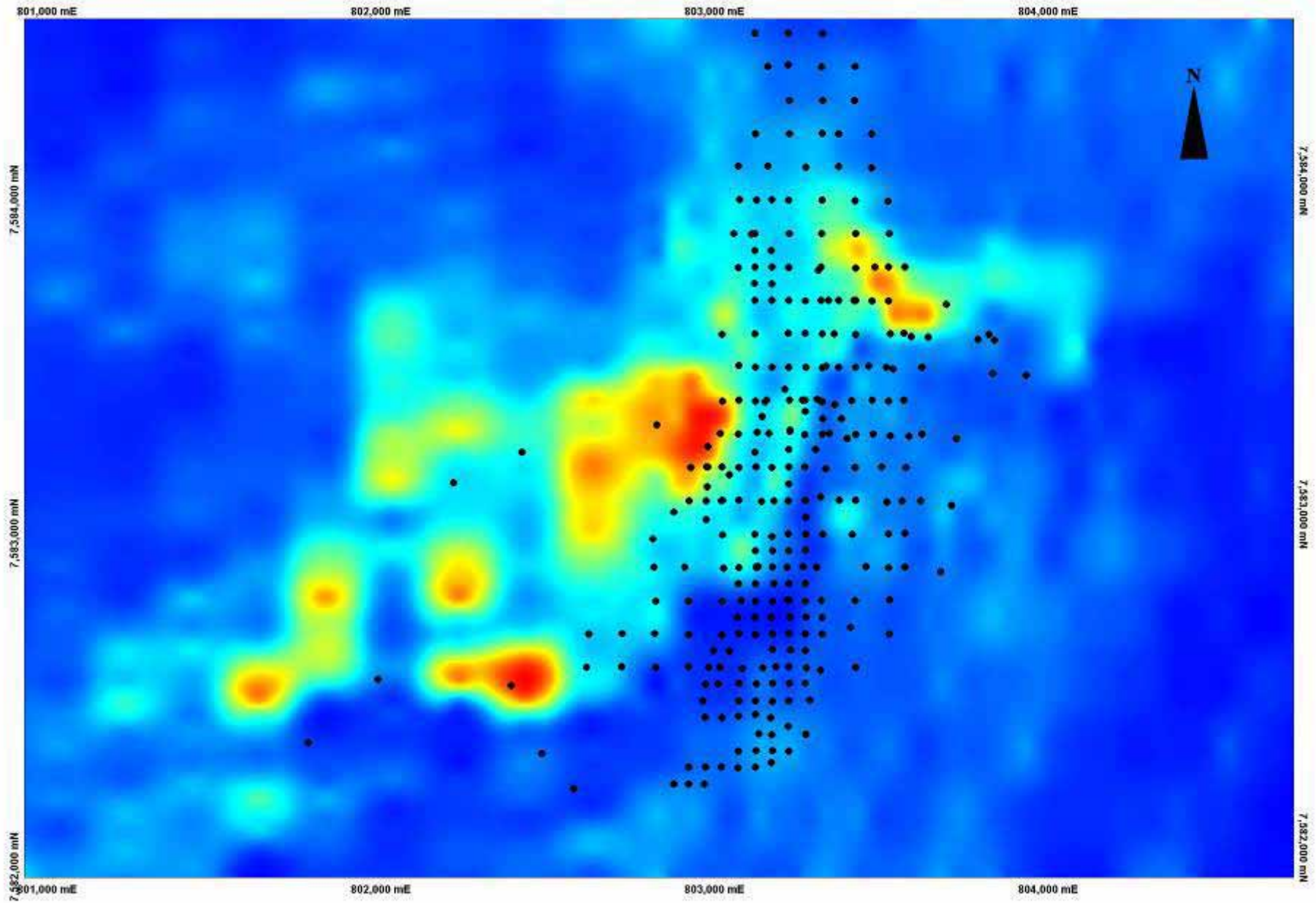
- **Dense medium separation of crushed ore (at 2.7 g/cc):**
 - **Doubles run-of-mine grade at 95% copper recovery**
- **Flotation of sulphide ore**
 - **Concentrate grade exceeds 55% Cu at 95% recovery**



Tsumeb copper smelter



POTENTIAL PROCESS - OMITIOMIRE COPPER PROJECT



Soil geochemistry. Black dots show drill holes. Note the untested anomalies west of the deposit

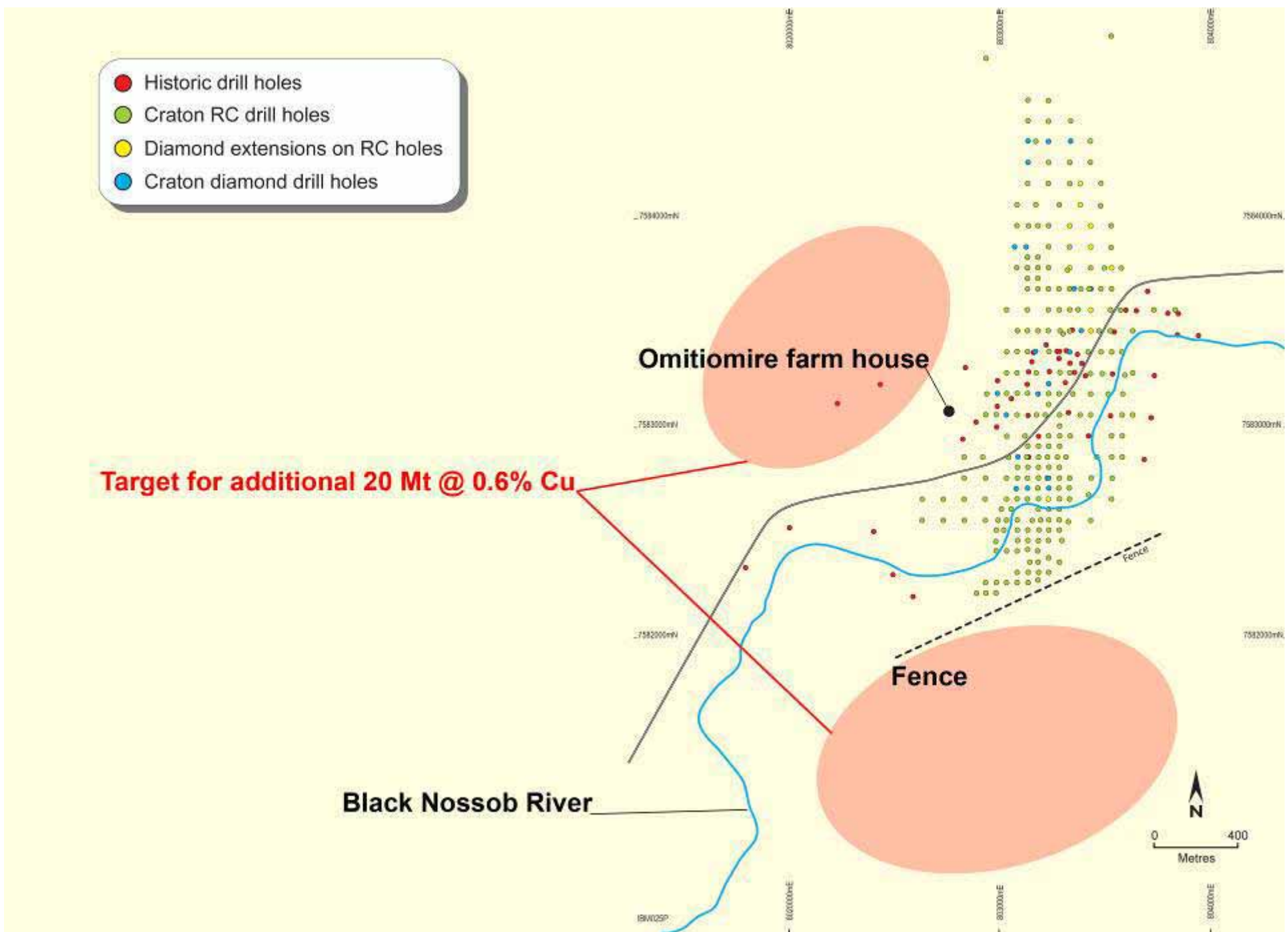
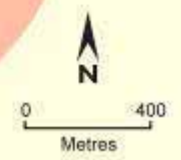
- Historic drill holes
- Craton RC drill holes
- Diamond extensions on RC holes
- Craton diamond drill holes

Target for additional 20 Mt @ 0.6% Cu

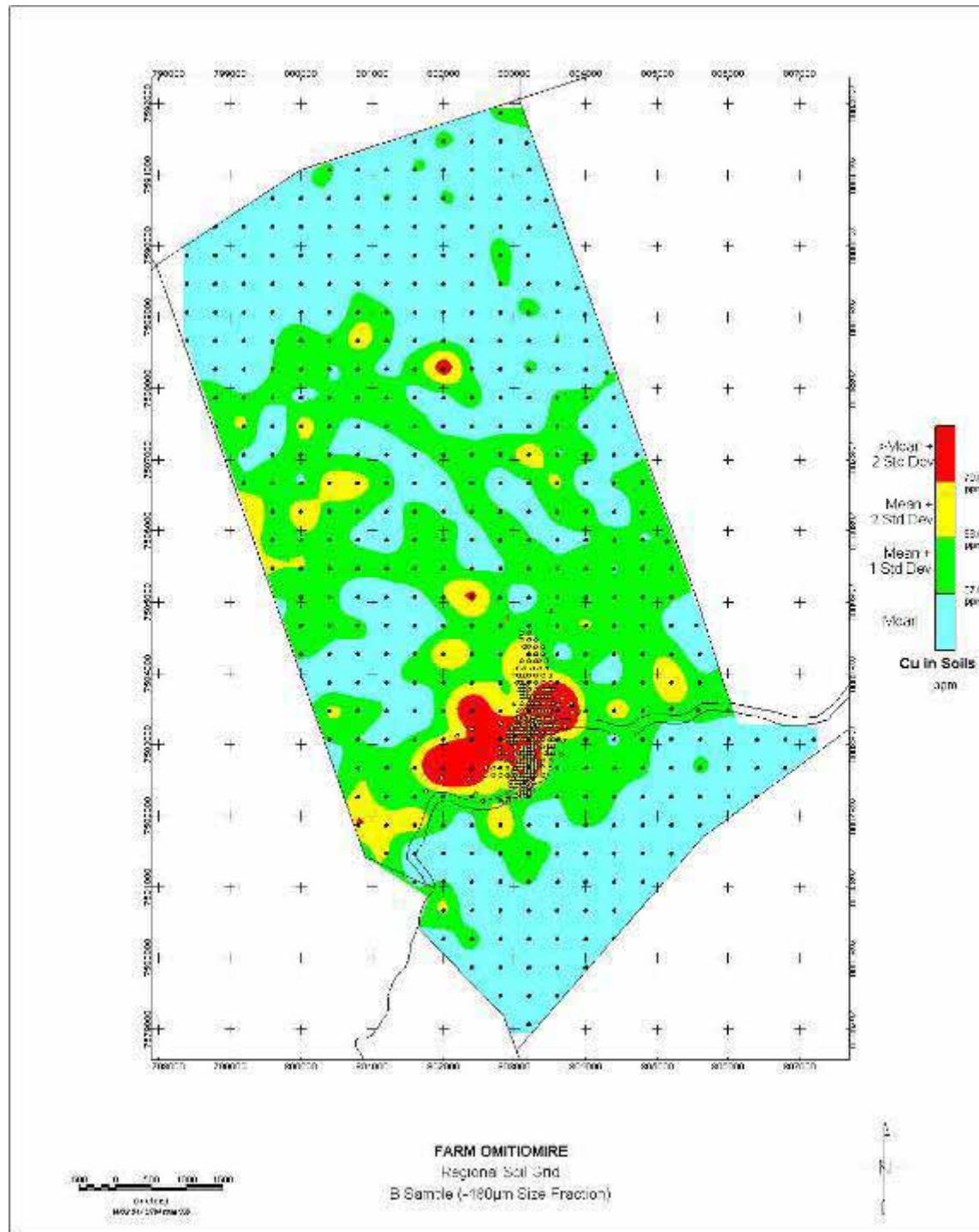
Omitiomire farm house

Fence

Black Nossob River



Omitiomire - Soil Geochemistry

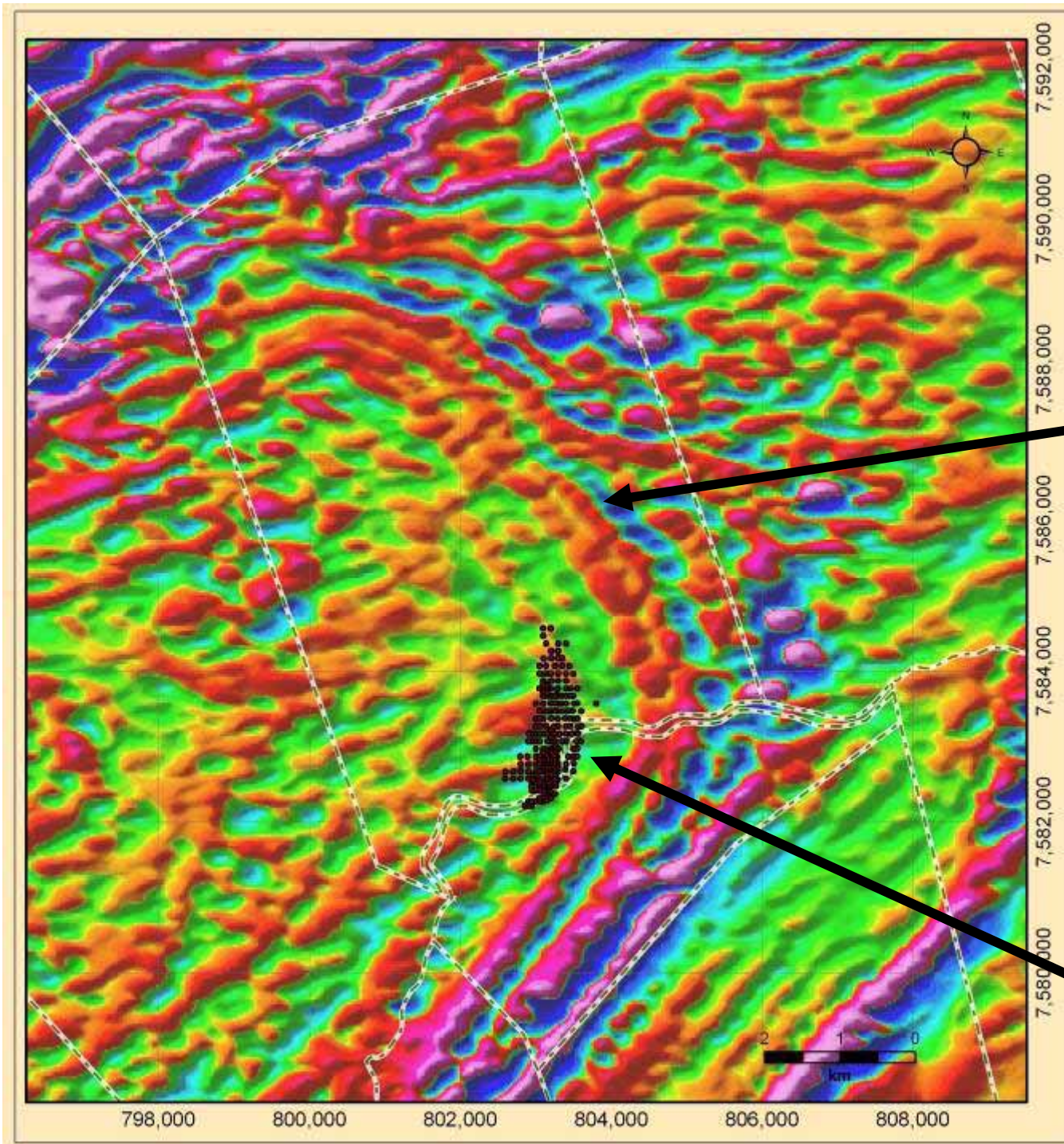


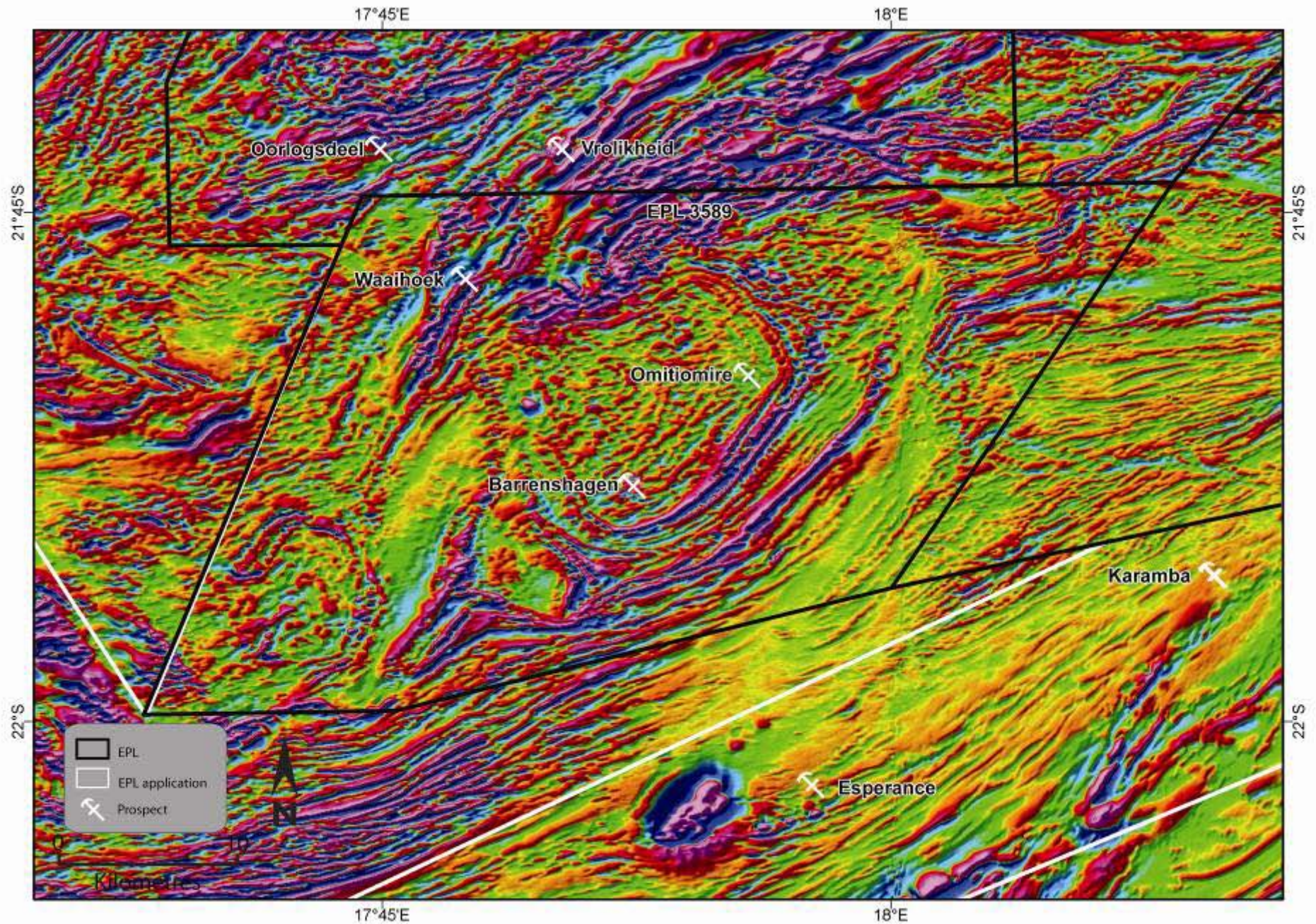
Discovery Potential

Margin of basement dome

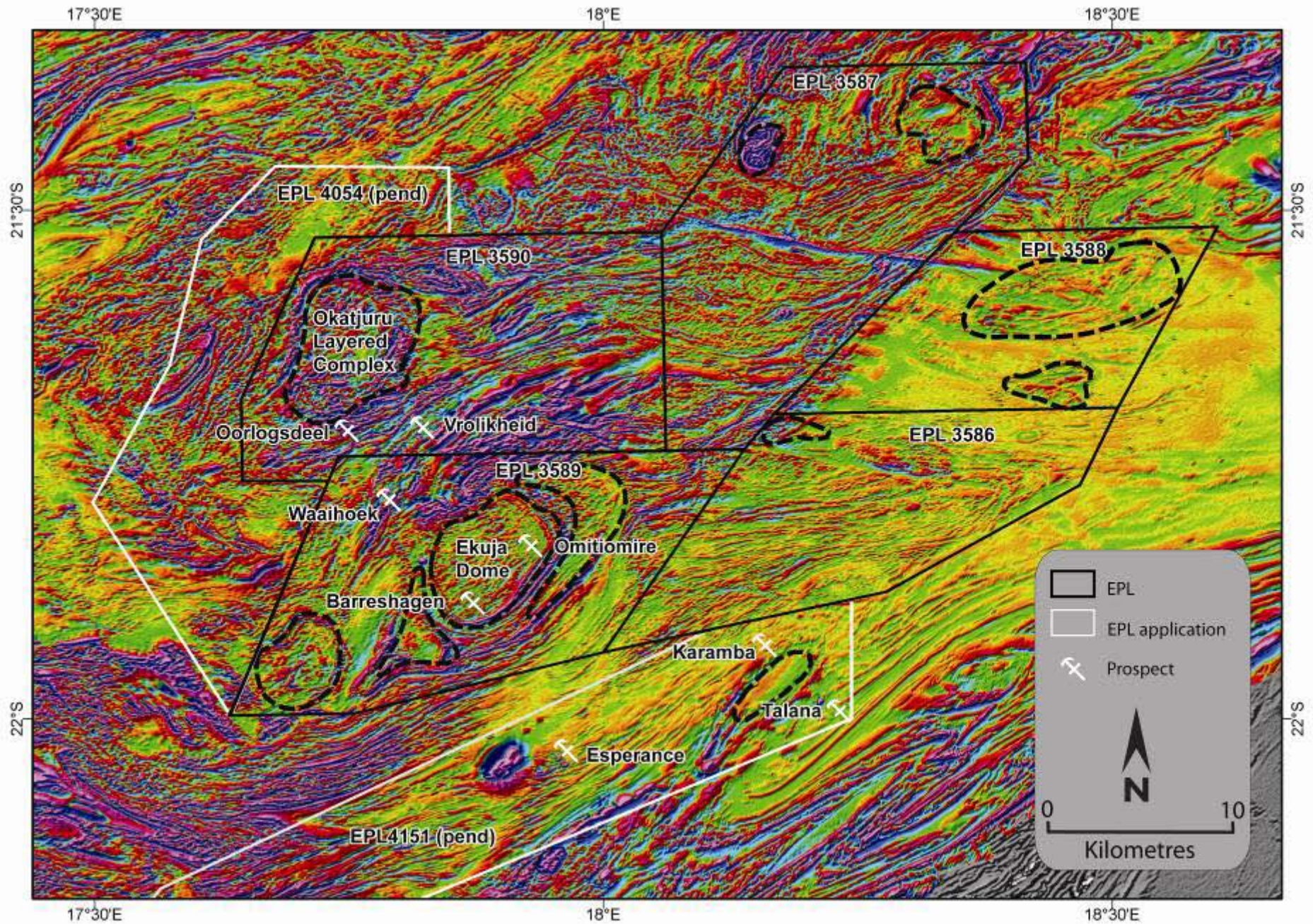
Deposit extends for 2,300 m x 800 m - open on all sides

Drill holes





Magnetics – 1st vertical derivative. Note basement dome containing Omitiomire

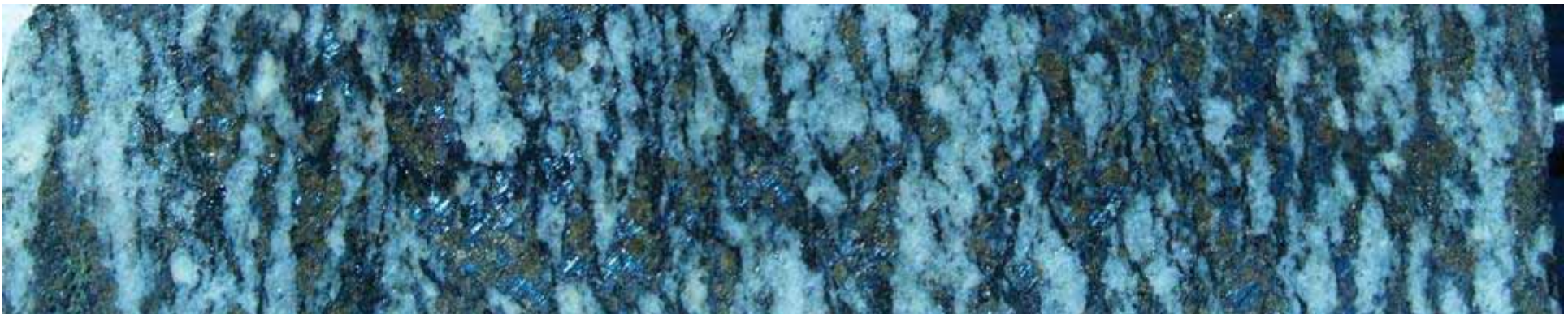


Magnetics – 1st vertical derivative. Note basement domes and layered complex



Omitiomire Summary

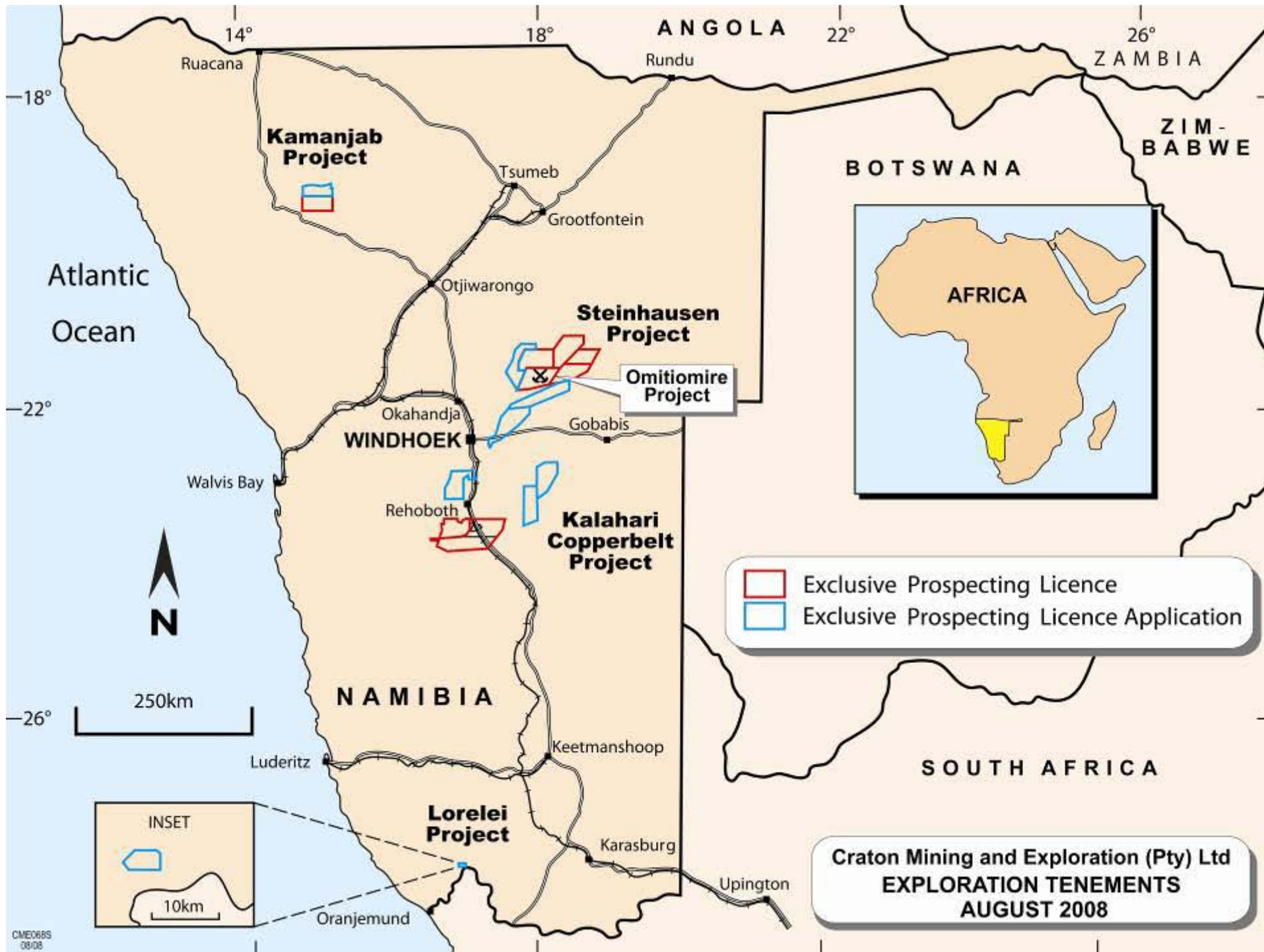
- **Resource 45 million tonnes at 0.72% Cu (cut-off 0.45% Cu)**
- **Lower cut-off grade → Expanded resource -
100 million tonnes at 0.50% Cu (cut-off 0.25% Cu)**
- **Possible mine plan → 80 million tonnes at 0.5% Cu**
- **After DMS → 40 million tonnes at ~ 1% Cu (95% recovery)**
- **Flotation → chalcocite concentrate + 55% Cu**
- **Excellent potential to expand the resource**
- **Excellent potential for other discoveries**





Kamanjab Project, Namibia





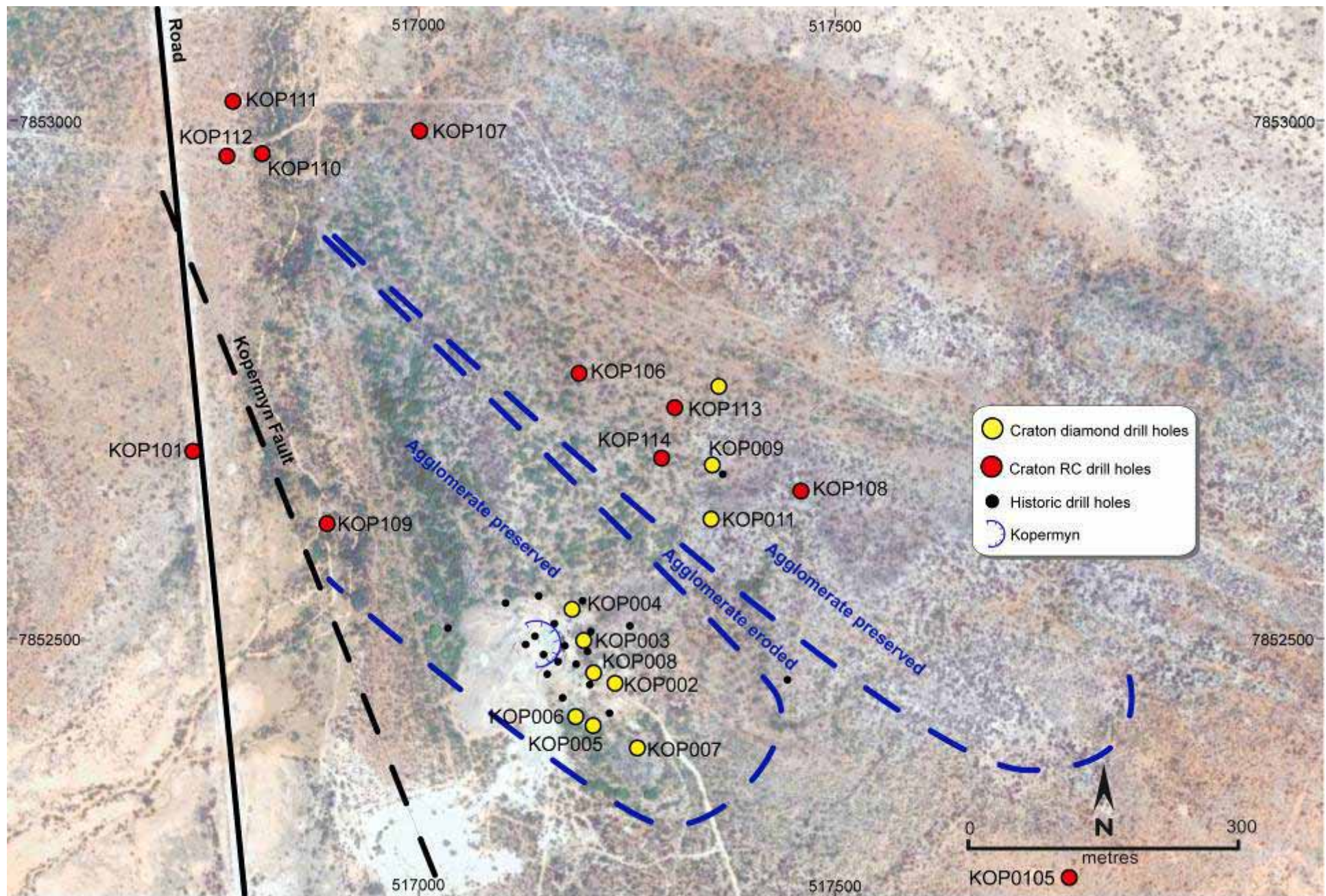


Kopermyn Prospect

Mineralised breccia



Drilling at Kopermyn, March 2008



Kopermyn drilling 2008



Kopermyn Drilling 2008

Hole ID	From	To	Metres	Copper %	Silver g/t
KOP005	0	21	21	0.58	1.9
KOP006	0	20	20	0.49	2.6
KOP007	0	15	15	0.26	4.0
KOP008	18.6	24	5.4	1.66	11.6
KOP110	11	20	9	0.53	0.5





Kamanjab Project

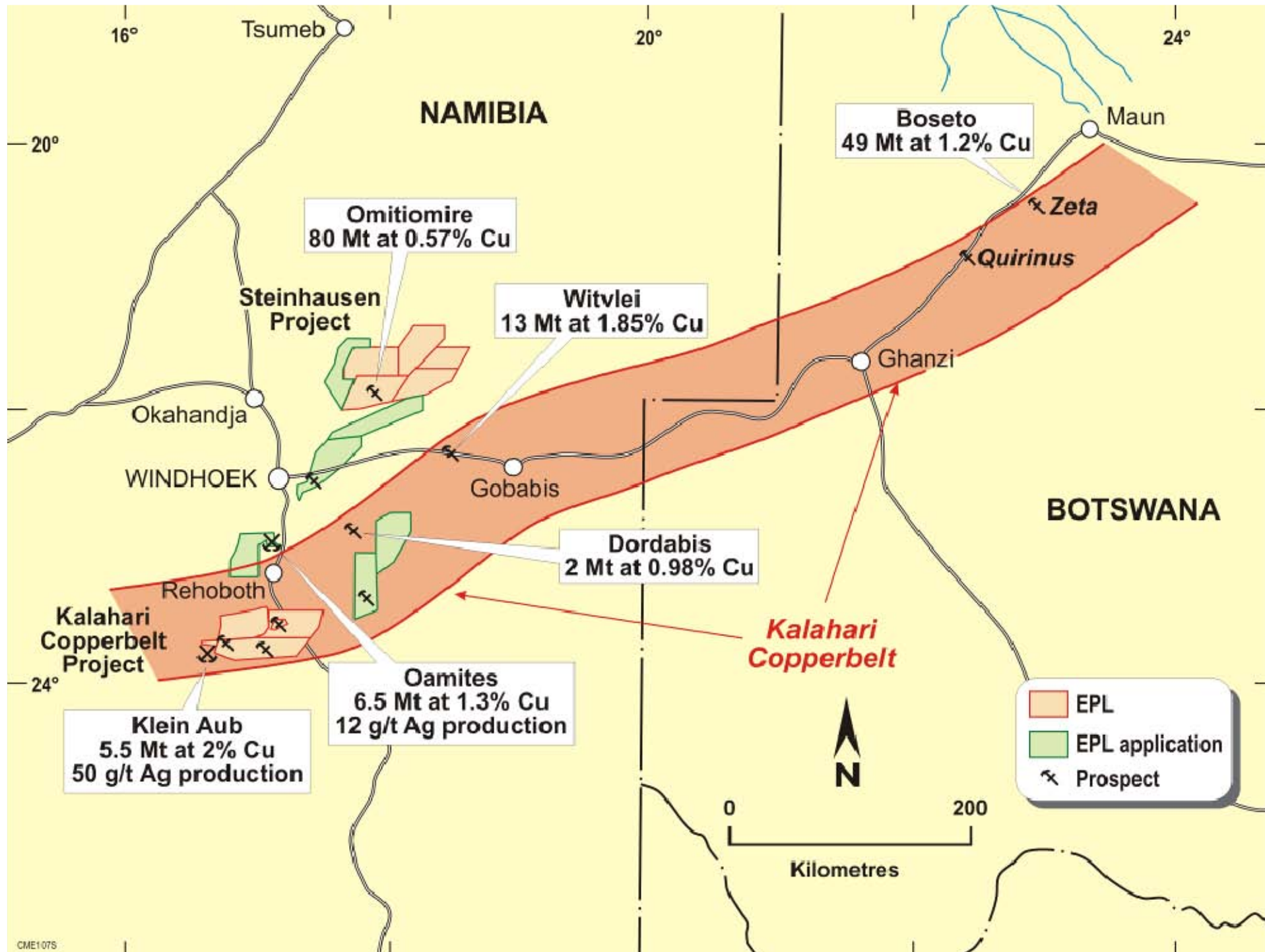
- **Historic copper mine with high grades**
- **Limited drilling success - modest resource potential**
- **Potential for large porphyry-type system**
- **Potential for sediment-hosted base metals**





Kalahari Copperbelt Project







Kojeka - Mineralised slate



**Old copper pit at DPR
porphyry copper prospect**



Attempted Drilling at Kojeka

Rain stopped play



Sampling team with drill samples at DPR prospect



Kalahari Copperbelt - Exploration 2007-08

SEDIMENT-HOSTED COPPER TARGETS

- **Regional geochemical traverses - Rehoboth South EPM**
- **Detailed geochemistry & IP - Kojeka prospect**
- **Field reconnaissance - Sib**

PORPHYRY COPPER TARGETS

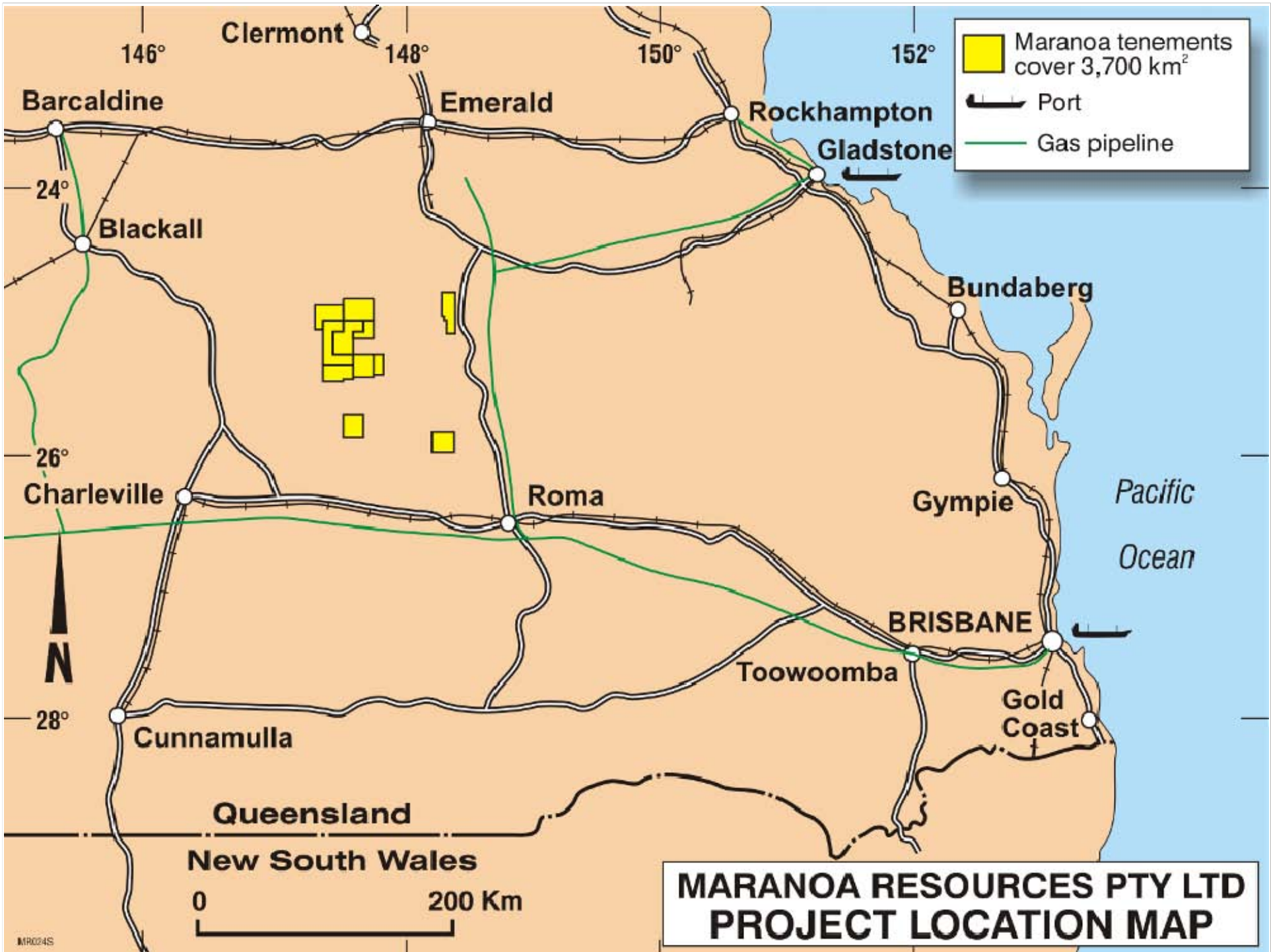
- **Detailed mapping, geochemistry, IP - DPR, Eindpaal**
- **RC drilling - DPR, Eindpaal**





Maranoa Project, Queensland



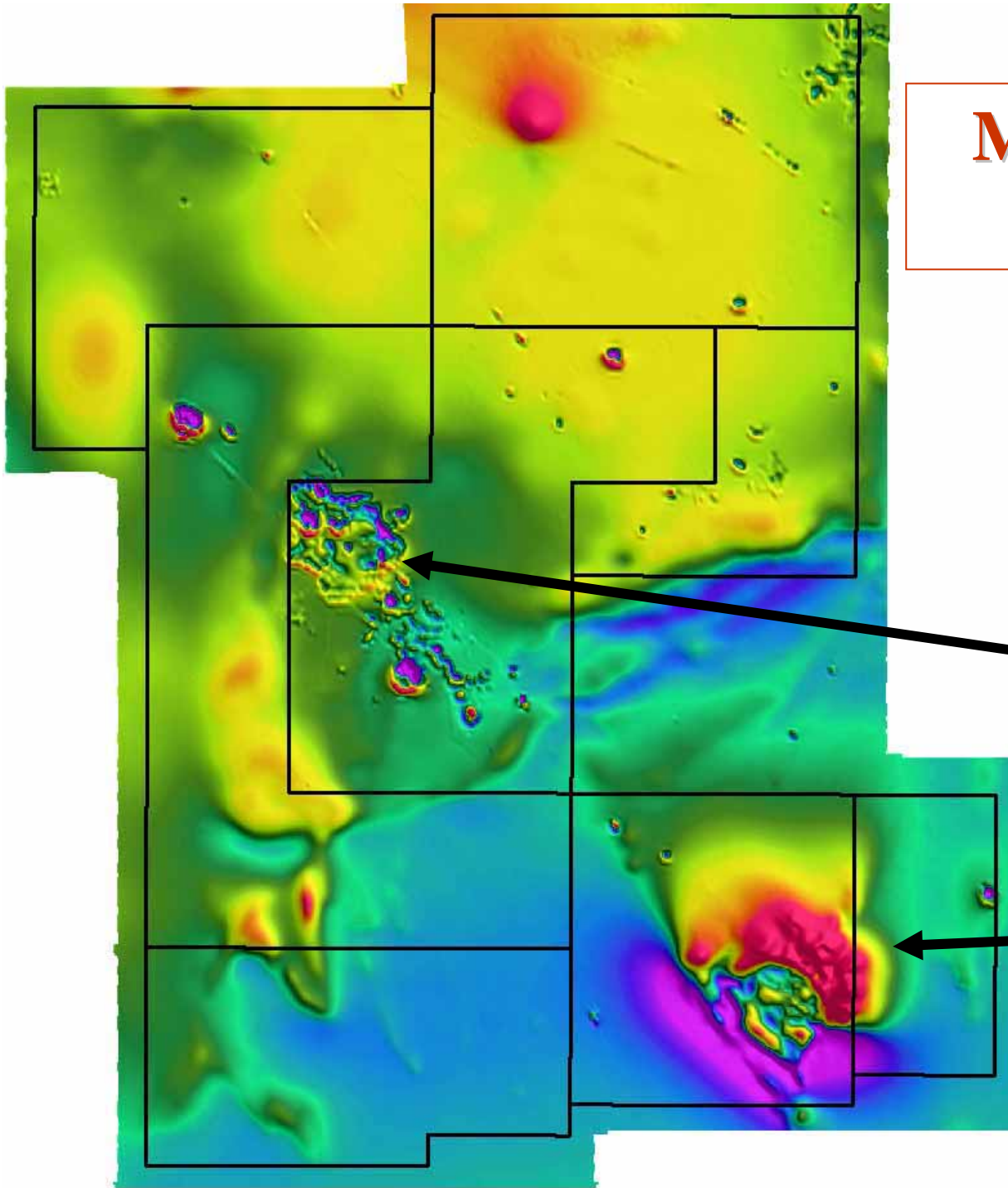


Maranoa Project Queensland

Magnetic Image

Gabbro bodies

**Darkwater
intrusive
complex**





Signing ceremony - Bidgara access agreement



Maranoa Project, Queensland

Early-stage exploration targets for:

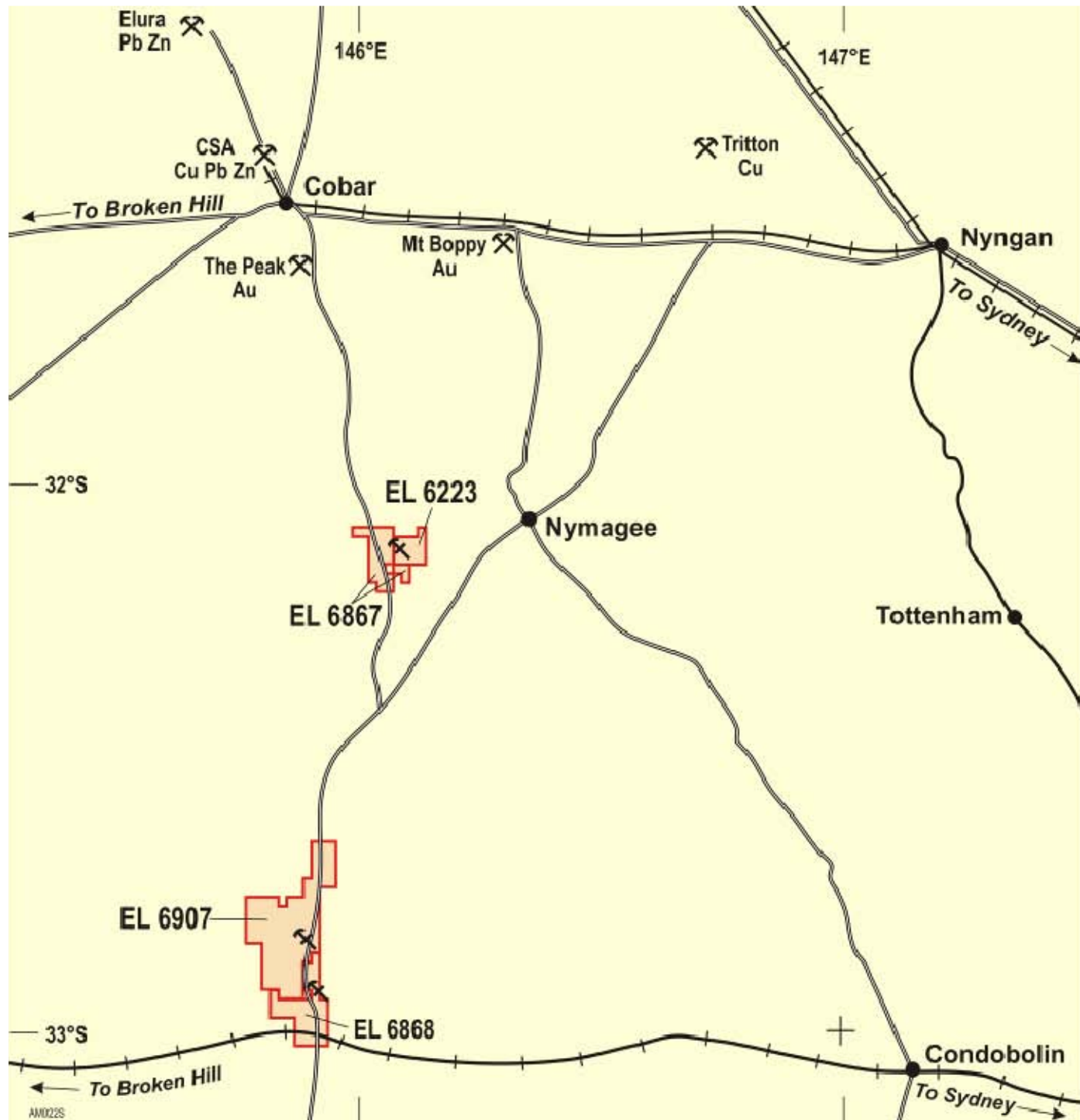
- **Nickel-copper-PGE in mafic-ultramafic rocks**
- **Cobalt associated with Mn-oxides (small resource at Mount Manganese)**
- **Sediment-hosted base metals**





AuriCula Mines, NSW

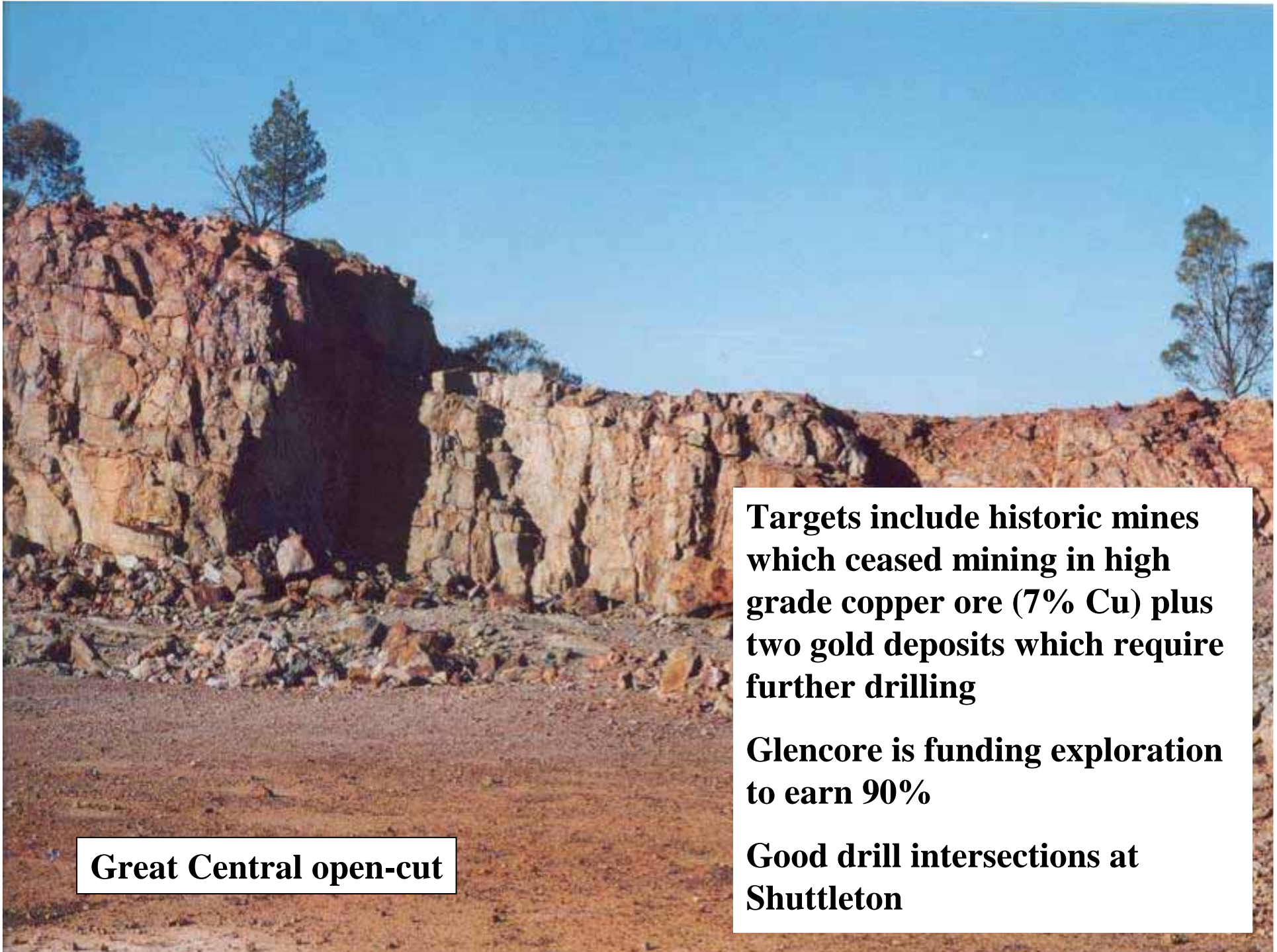




- Joint venture tenement
- X Operating mine
- x Prospect
- Road
- ++ Railway
- Town



**AURICULA MINES (PTY) LTD
PROJECT AREAS**



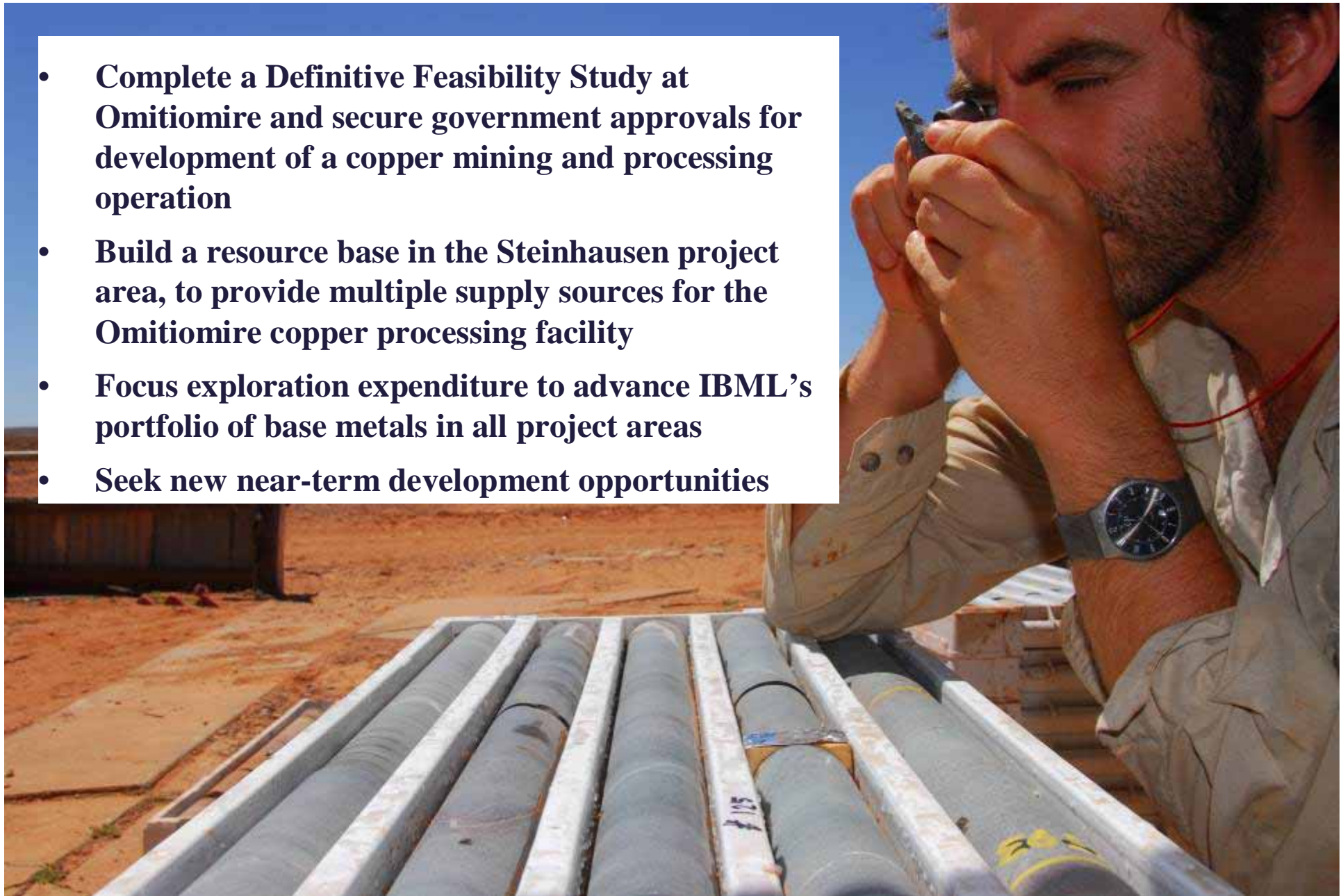
Great Central open-cut

Targets include historic mines which ceased mining in high grade copper ore (7% Cu) plus two gold deposits which require further drilling

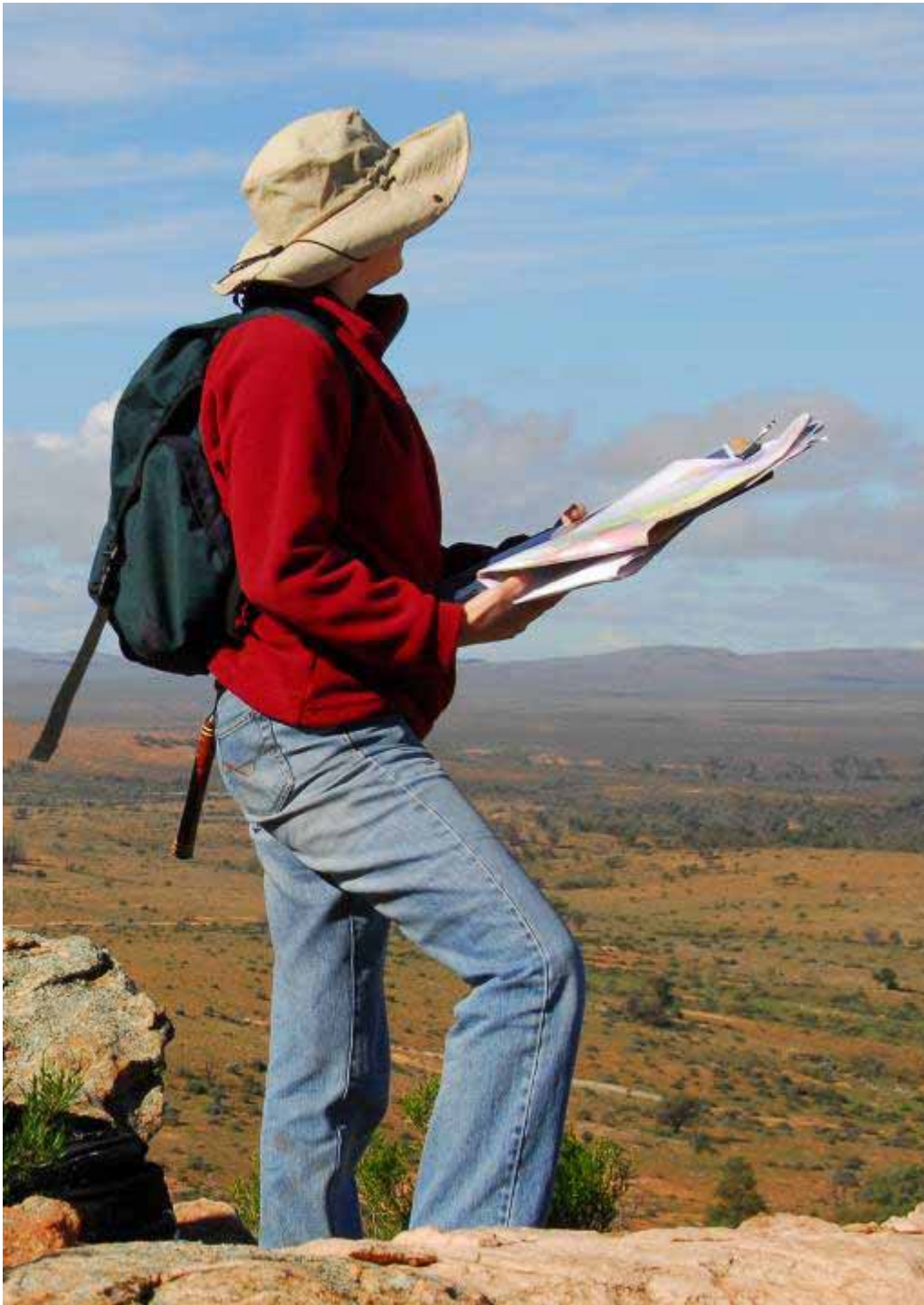
Glencore is funding exploration to earn 90%

Good drill intersections at Shuttleton

- **Complete a Definitive Feasibility Study at Omitiomire and secure government approvals for development of a copper mining and processing operation**
- **Build a resource base in the Steinhausen project area, to provide multiple supply sources for the Omitiomire copper processing facility**
- **Focus exploration expenditure to advance IBML's portfolio of base metals in all project areas**
- **Seek new near-term development opportunities**



Company Strategy



And finally ...

A big “thank-you” to all our staff, consultants and contractors for their contribution to a highly successful year for IBML