



# Building a World Class Exploration and Mining Company

September 2008



International Base Metals Limited  
ABN 73 100 373 635  
Level 8, 275 George Street  
Sydney NSW 2000 Australia

T: + 61 2 8223 3777

[WWW.INTERBASEMETALS.COM](http://WWW.INTERBASEMETALS.COM)

A6

A7

A8

A8

A8

A241

A242

A243

A244

A245

A245

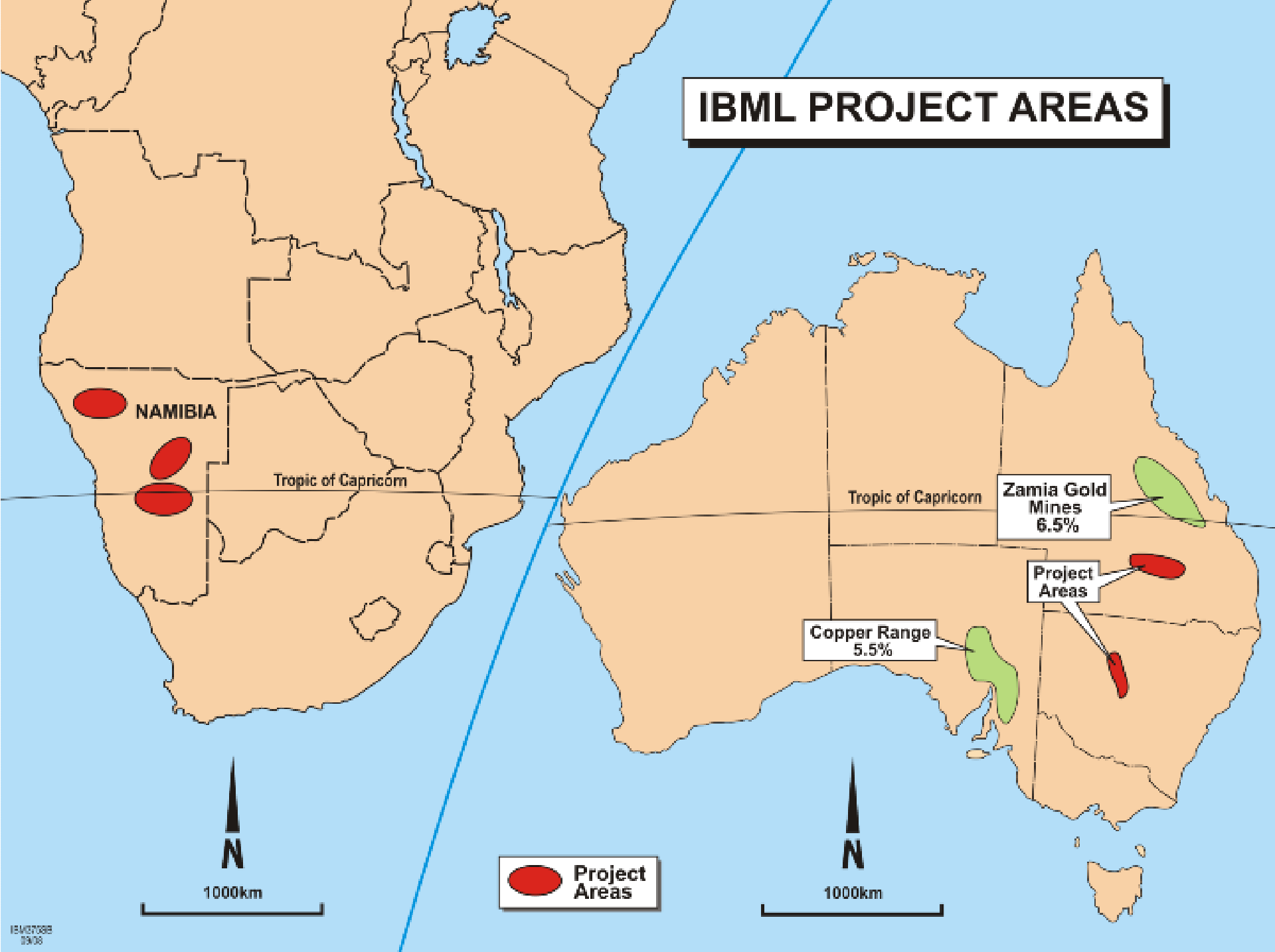
A244

A243

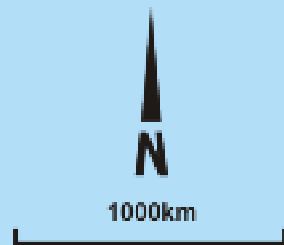
A242

A241

# IBML PROJECT AREAS



 Project Areas



# IBML's Exploration Track Record

- **April 2002: IBML founded**
- **Aug 2003: Oxide copper discovery at Mount Kelly in NWQ**
- **Sept 2004: Merged NWQ interests into CopperCo Ltd**
- **June 2006: Listed Copper Range Limited**
  - **Exploration for copper-gold in South Australia**
- **Jan 2007: Listed Zamia Gold Mines Limited**
  - **Exploration for gold & base metals in central Queensland**
  - **major molybdenum discovery in early 2008**
- **Feb 2007: JV on three clusters of tenements in Namibia**
- **Aug 2007: Commenced drilling at Omitiomire**
- **July 2008: Resource report on Omitiomire**

# Management

## Exploration Team Namibia

7 Geologists



## Corporate Team

Australia

10 Staff

Namibia

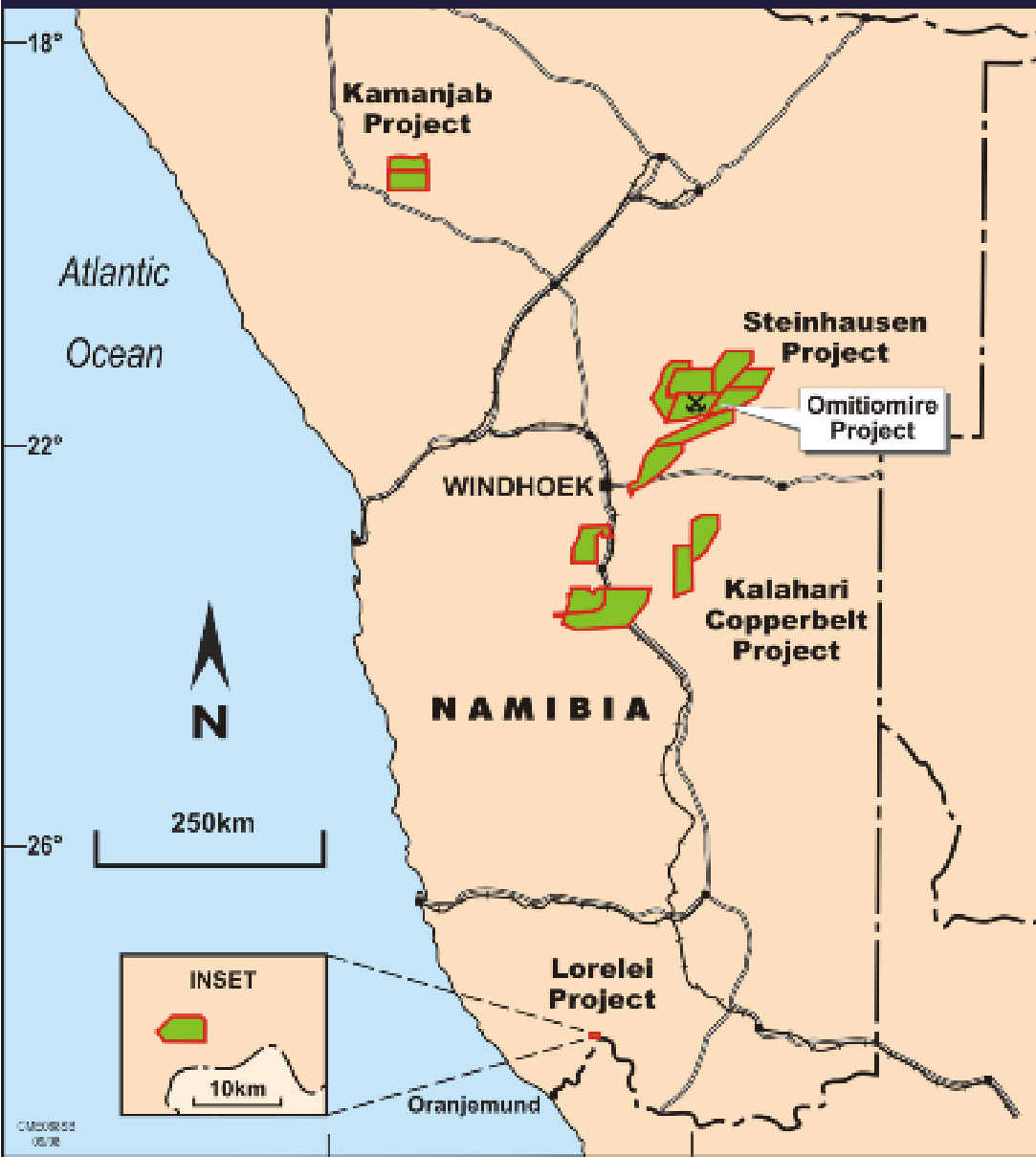
5 Staff

## Exploration Team Australia

9 Geologists



# Why Namibia ?



- Low political risk
- Well-developed mining industry
- Potential for large discoveries
- Under-explored
- Good infrastructure
- Effective mining and taxation legislation
- Security of tenure
- Effective bureaucracy
- Full convertibility for foreign investment
- Good exploration support

**IBML has established a wholly-owned Namibian-registered subsidiary, Craton Mining and Exploration (Pty) Ltd, to hold its assets in Namibia**

# Namibian Projects

## Omitiomire Project

- A significant copper discovery
- Copper over 2500 m x 800 m, up to 75 m thick
- Open on most sides → likely resource expansion

## Steinhausen Project

- Extensive prospective ground for Omitiomire-style copper
- Other copper & nickel targets to be tested

## Kamanjab Project

- Old mine with high grade copper → good resource potential

## Kalahari Copperbelt Project

- 70 km strike of copper-bearing beds
- Known sediment-hosted copper targets
- Known porphyry copper targets

## Lorelei Project

- Copper Molybdenum mineralisation

# Australian Projects

## Maranoa Project

- A significant coherent land holding
- Shallow cobalt resource
- Large mafic-ultramafic complex with Ni-Cu-PGE potential
- Additional potential for sediment-hosted base metal deposits

## AuriCula Project

- Several historic open-cut and underground copper mines
- Other gold targets
- Deposits related to shear zones

## Endolithic Project

- Potential for stratiform zinc deposits
- Potential for IOCG systems

# Company Strategy

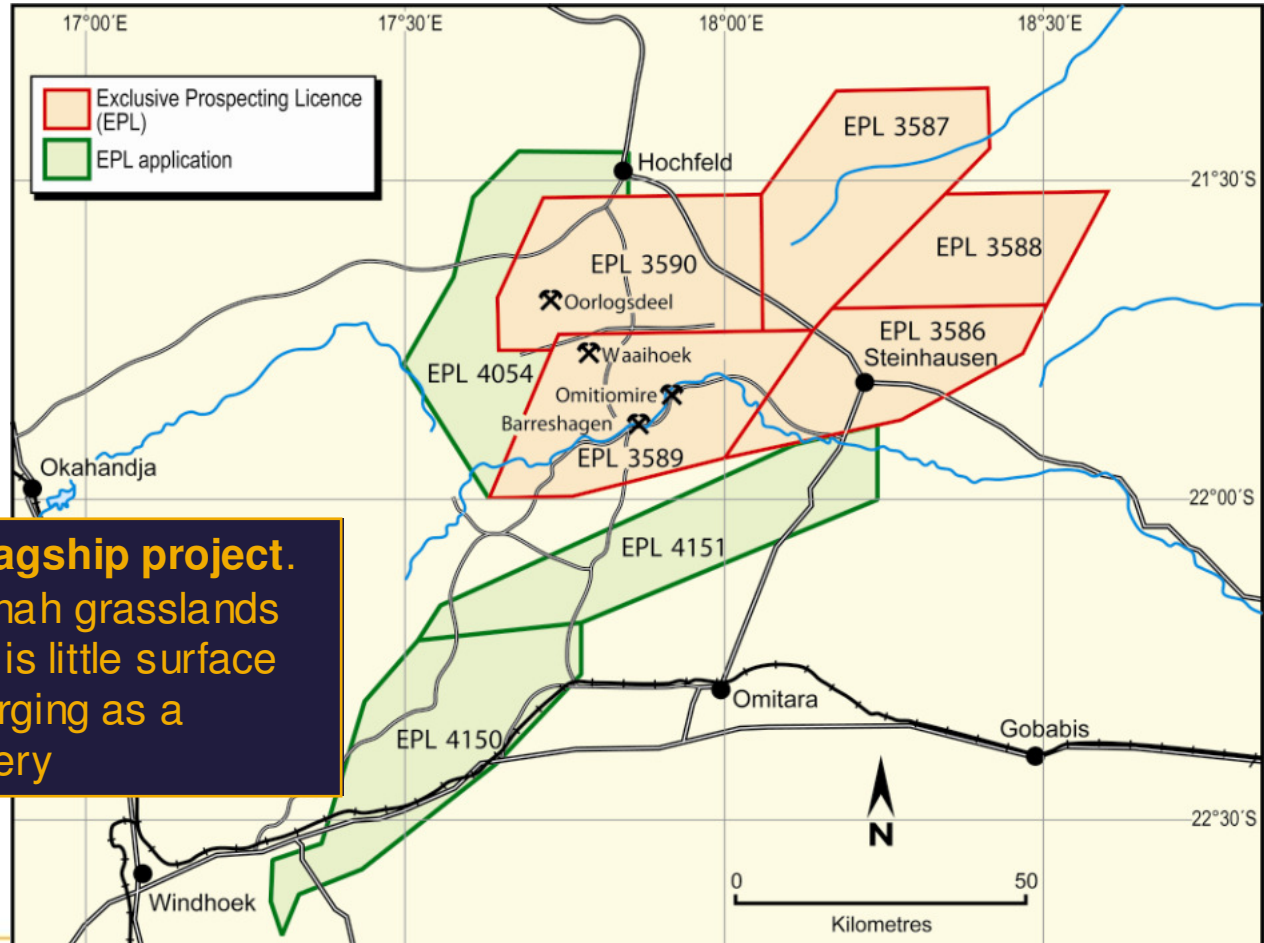
**Over the next two years IBML will pursue the following goals:**

- **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 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 – Australia and Namibia**
- **Seek new near term development opportunities internationally**



**Drilling at DPR**

# Tenements in the Steinhausen Region



**Omitiomire is IBML's flagship project.** Located in the flat savannah grasslands of central Namibia, there is little surface indication of what is emerging as a significant copper discovery

# Omitiomire Project

An aerial photograph of a vast, flat, sandy landscape. The terrain is covered with sparse, low-lying vegetation, including small trees and shrubs. A network of dirt roads and paths crisscrosses the area. In the center, there is a small cluster of buildings and vehicles, likely a project site. The overall appearance is that of a dry, open savanna environment.

## Omitiomire

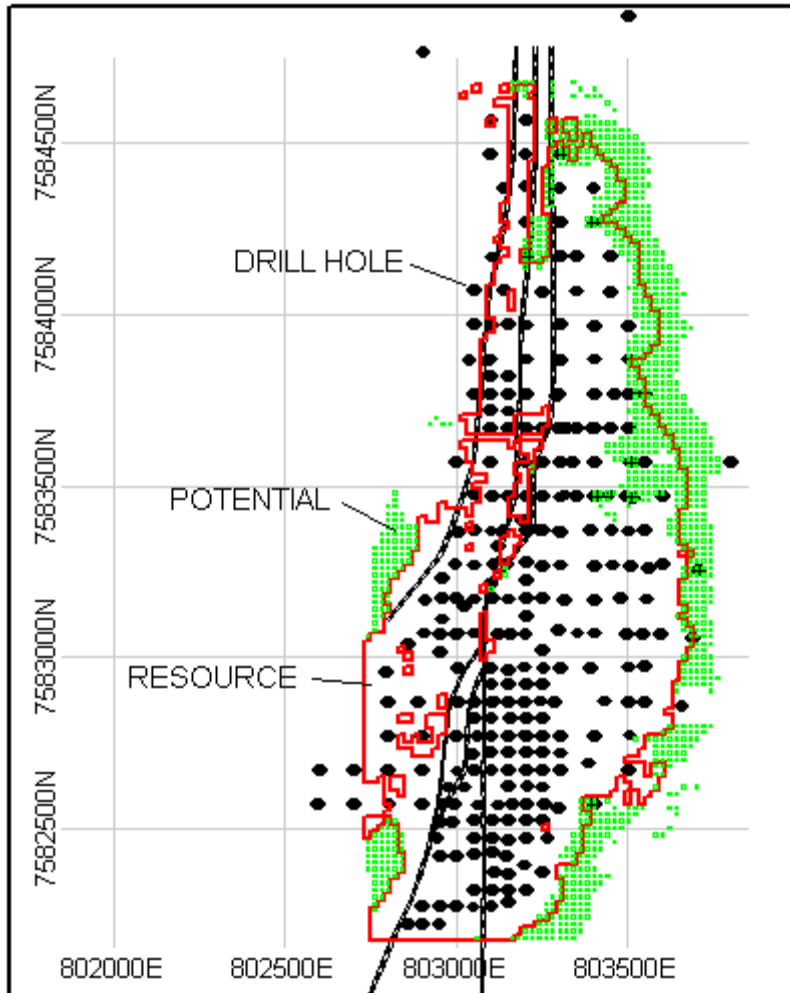
- “Place of big trees”
- Flat topography
- Savannah vegetation
- Shallow sand cover

# Omitiomire Overview

- Started exploration May 2007, commenced drilling August 2007
- Resource target - 30 Mt at 0.7% Cu
- Independent resource estimate August 2008
  - 45 Mt @ 0.72% Cu at 0.45% Cu cut-off  
(Indicated 7.8 Mt at 0.69% Cu, Inferred 37.2 Mt at 0.72% Cu)
- Predominantly chalcocite
- DMS potentially allows mining significantly lower grade
  - 80 Mt @ 0.56% Cu at 0.25% Cu cut-off
- Metallurgical process – simple DMS + flotation
- Capacity: 10 Mtpa crushing & DMS; 5 Mtpa mill +1% Cu mill grade
- Results in c.50,000 tpa copper in a 55 – 60% Cu concentrate plus by products with 95% recovery rate
- Favourable economics
- Potential to significantly expand resource

# Omitiomire Drilling

Preliminary ore resource estimates at cut off :



	0.3% Cu		0.45% Cu	
	Mt	% Cu	Mt	%Cu
Indicated	15	0.53	7.8	0.69
Inferred	64	0.57	37	0.73
	79	0.565	45	0.72
Potential *	23	0.63	16	0.77

\* 1 year to be fully tested

# Metallurgy Makes the Difference

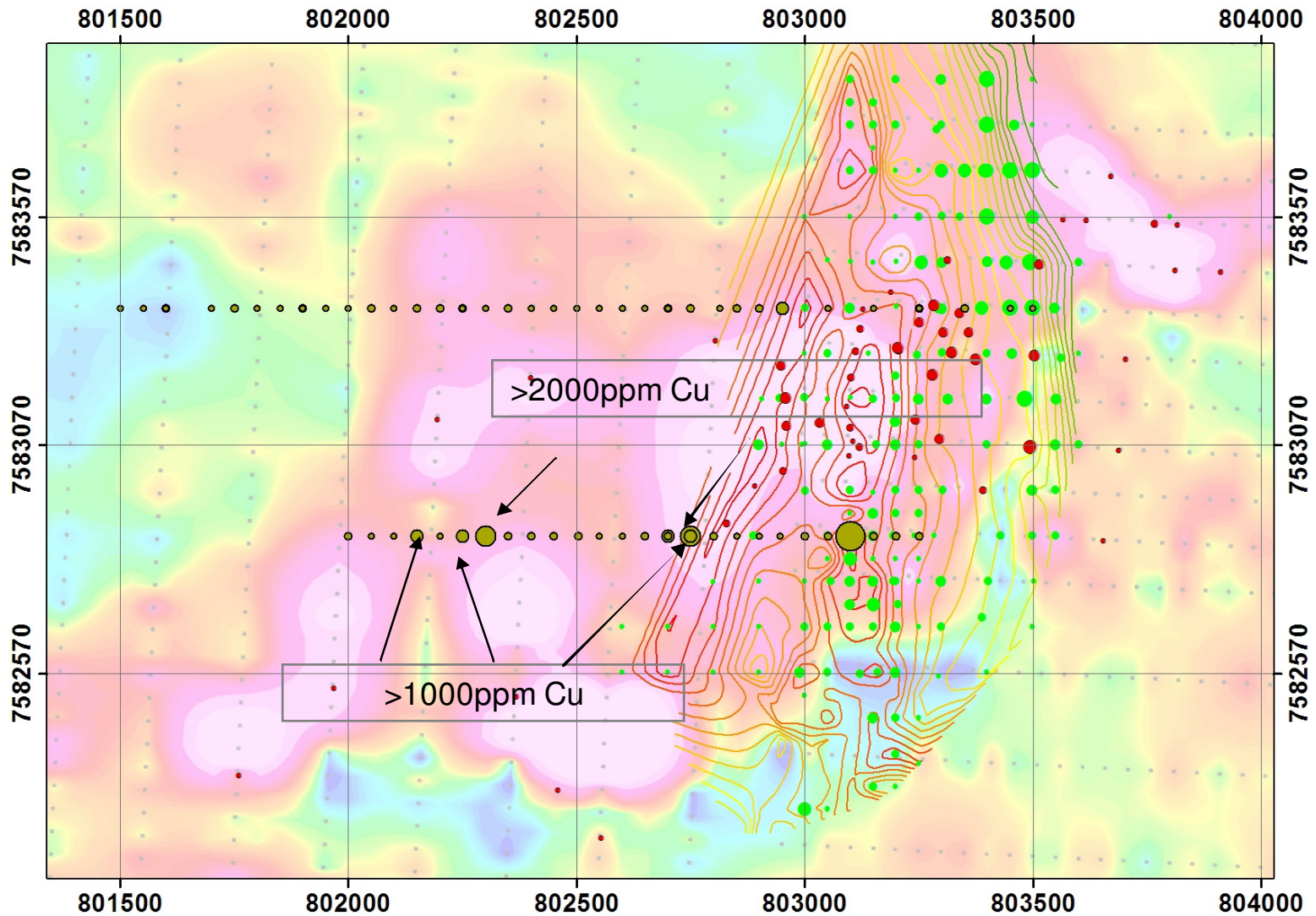
In ground grade and tonnes are not the only key resource valuation parameters .....A simple upgrade process can really make the difference!

## Expected Key Process Outcomes

- Dense medium separation of crushed ore:
  - **Doubles run of mine grade to 1.2% Cu at 95% copper recovery**
- Flotation of sulphide ore
  - **Concentrate grade exceeding 55%Cu at 95% recovery**

# Omitiomire Project – Pre Feasibility Study

- |   |                 |
|---|-----------------|
| • Resource drilling                       | Completed       |
| • Resource assessment                     | Completed       |
| • Preliminary geotechnical study          | Completed       |
| • Mineralogical study                     | Completed       |
| • Metallurgical testwork                  | Completed       |
| • Environmental impact scoping report     | Completed       |
| • Groundwater study                       | In final stages |
| • Infrastructure requirements             | Completed       |
| • Financial modelling (50,000 tpa copper) | In final stages |



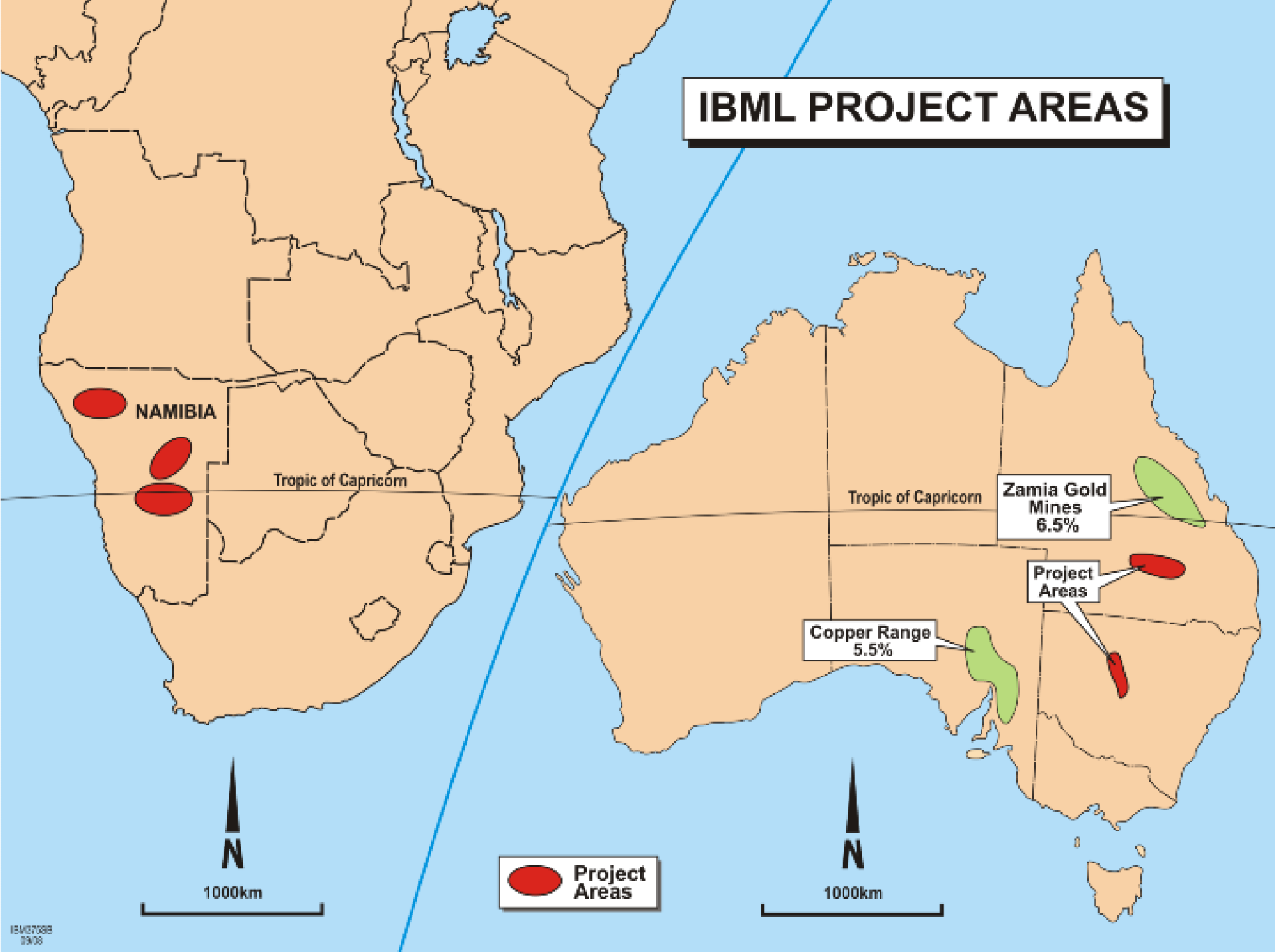
**Further exploration on background  
geochemistry**

# Steinhausen Geological Interpretation



- Copper in basement domes - Omitiomire, Barreshagen
- Six other domes identified
- Mafic complex - Ni-Cu potential
- Known sediment-hosted copper
- Copper in Matchless Belt

# IBML PROJECT AREAS



**NAMIBIA**

Tropic of Capricorn



1000km

 **Project Areas**

Tropic of Capricorn

**Zamia Gold Mines  
6.5%**

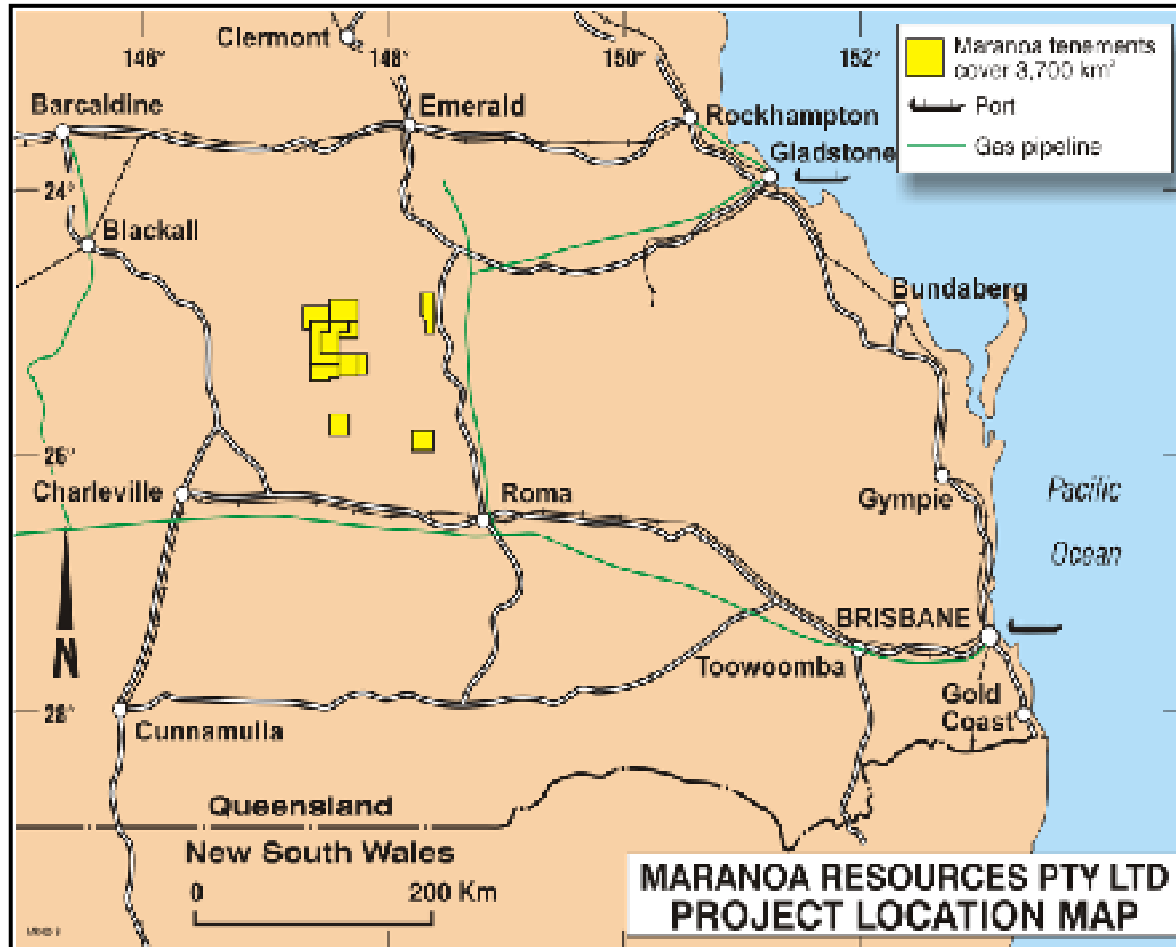
**Copper Range  
5.5%**

**Project Areas**



1000km

# Maranoa Project



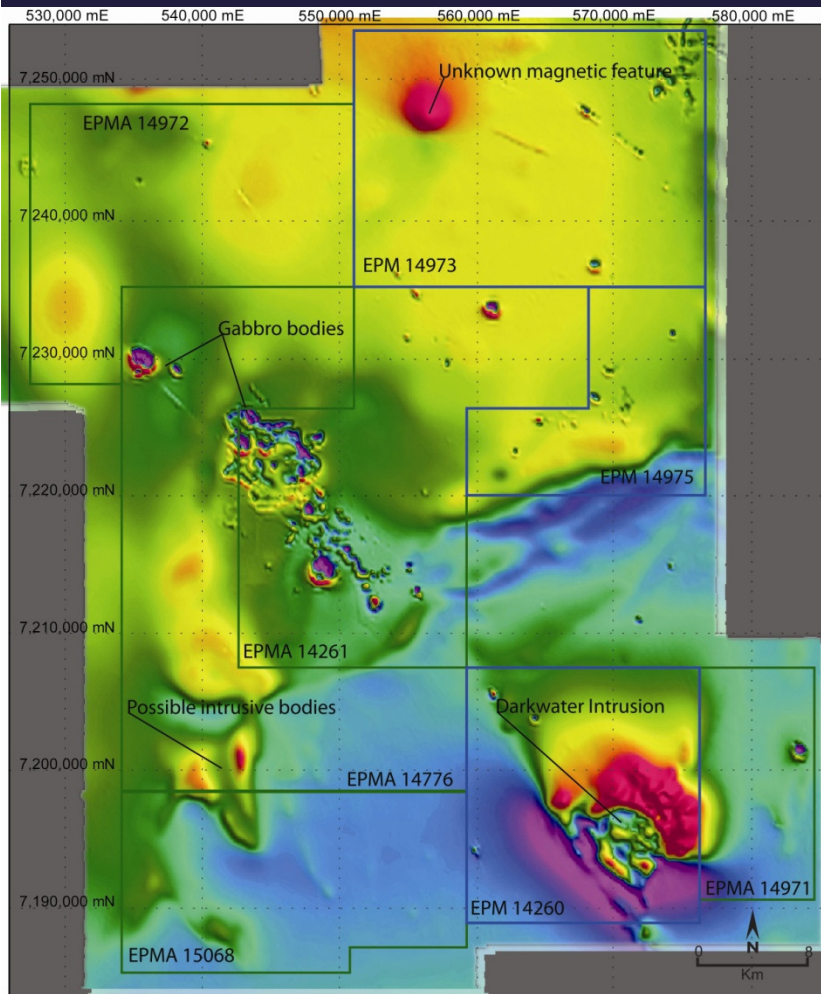
## Targets:

**Nickel-copper-platinum in mafic-ultramafic rocks**

**Cobalt in Mn-oxides**

**Sediment-hosted base metals**

# Maranoa Project



- Geological similarities to Noril'sk nickel-copper-platinum district of arctic Russia
- Previous shallow drilling at Darkwater intersected minor nickel (0.2% Ni)
- Elevated nickel & copper in outcrop – up to 1% Ni & 3% Cu
- Airborne geophysical survey has provided targets for follow-up exploration
  
- Maranoa has a small cobalt resource which may expand with further drilling
  
- Additional potential for sediment-hosted base metals

Darkwater now interpreted as a 10 km X 10 km target area

# Directors

**Dr A James Macdonald - Non-executive Director**

(Internationally renowned geologist)

**Mr Peter Bradford - Non-executive Director**

(Seasoned African copper development, experienced - metallurgist)

**Mr Ian Daymond - Non-executive Director**

(Experienced resource lawyer focussed on Southern Africa)

**Dr Deng Jiniu - Non-executive Director**

(Chairman of Qinghai West Resources Co., Ltd.- acclaimed geologist)

**Mr Stephen Blackman - Managing Director**

**Dr Ken Maiden - Executive Director**

# IBML Capital Structure

As at 26 August 2008

<b>Shares currently on issue</b>	<b>195,188,355</b>
Options as per AGM Resolution	22,000,000

**Total shareholders 313**

101 International Shareholders

212 Australian Shareholders

# IBML Snapshot

- **Emerging major copper producer in Namibia**
- **Exploration interests in Australia and Namibia**
- **Large copper resource at Omitiomire (central Namibia)**
- **Current resource over 400,000 tonnes contained copper**
- **Likely extensions to the north and south**
- **Only 3 km<sup>2</sup> explored of 6,000 km<sup>2</sup> tenement position**
- **Three other projects with known copper in Namibia**
- **Old base metal mines and new concepts in Australia**
- **Investments in listed former subsidiaries – ZGM and CRJ**

# “Exploration Success Through Global Experiences”



**Manganese – Rich Coarse Sandstone**

- Successful project generation
- Successful mineral exploration, merger & acquisition deals
- Strong Management team
- Shareholder value
- Potential for ‘Giant’ discoveries
- Project generation pipeline
- Investments in **Zamia Gold Mines Limited** and **Copper Range Limited**

# International Base Metals Limited

ABN 73 100 373 635

Level 8, 275 George Street  
Sydney NSW 2000 Australia  
PO Box 4147,  
Sydney NSW 2001 Australia

Ph: + 61 2 8223 3777

Fax: + 61 2 8223 3799

[info@interbasemetals.com](mailto:info@interbasemetals.com)

[www.interbasemetals.com](http://www.interbasemetals.com)



**Kojeka Area**