

Corporate Presentation November 2011



RUBICON
Resources Limited



Disclaimer & Competent Persons Statement

Important Notice and Disclaimer

The information contained in this document is disclosed to you by Rubicon Resources Limited (ACN 115 857 988) (the "Company").

Nothing in this document shall form the basis of any contract or commitment, or constitutes investment, financial product, legal, tax or other advice. The information in this document does not take into account your investment objectives, financial situation or particular needs.

The Company has prepared this document and is not aware of any errors in this document, but does not make any recommendations or warranty, express or implied concerning the accuracy of any forward looking statements or the likelihood of achievement or reasonableness of any assumptions, forecasts, prospects or returns contained in the information. Such assumptions, forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies.

This document is intended to provide background information only and does not purport to make any recommendation upon which you may reasonably rely without taking further and more specific advice. Potential investors should make their own decision whether to purchase any share in the Company based on their own enquiries. Potential investors are advised to seek appropriate independent advice, if necessary, to determine the suitability of the investment. An investment in the Company should be considered speculative.

This document is not a prospectus or other disclosure document.

The information in this presentation that relates to Exploration Results is based on information compiled by Mr Andrew Ford, the Chief Operating Officer of Rubicon Resources Limited, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Ford has sufficient experience that is relevant to the style of mineralisation and of the activity being reported 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, and consents to the release of information in the form and context in which it appears here.



Current Position

For personal use only

- ✓ Rubicon's current projects focused on gold, copper and iron exploration in Western Australia; all sought after commodities with strong future pricing prospects
- ✓ Large contiguous holdings (4,500km²) in major metallogenic provinces
 - Currently **100%** ownership of all tenements
 - Mix of funding options with quality joint venture partners earning equity on appropriate projects
- ✓ Celia Project
 - Reconnaissance drilling has yielded promising results and defining strongly gold-anomalous structures. Project requires a large drilling budget and alternate funding is being sought.
 - Magnetite potential
- ✓ Warburton Project
 - Promising nickel-copper-PGE targets at Caesar Hill area based on results of a major airborne electromagnetic survey on magmatic copper-nickel targets. JV with Traka Resources Ltd.
 - New gold joint venture at Bentley with Kingsgate Consolidated
- ✓ Jeedamya Project
 - Volcanogenic Massive Sulphide base metal system confirmed
- ✓ Yindarlgooda Project
 - Two joint ventures with Integra Mining Ltd and 100% owned tenure
 - Strong gold intersections at Red Dale North (Integra Mining JV) – open along strike and down plunge
- ✓ Approximately \$2.5m in cash (Sep 2011)



Corporate Overview

Directors & Management

- ✓ Ian Macpherson (Non-Executive Chairman) – Chartered Accountant with over thirty years experience in finance, specialising in the mining industry
- ✓ Peter Eaton (Non Executive Director) – Geologist with over thirty years experience in mine-based operational roles (including mine management), business development, exploration and corporate management
- ✓ Ian Buchhorn (Non Executive Director) – Experienced geologist and founding Managing Director of Heron Resources Ltd
- ✓ Andrew Ford – Chief Operating Officer (Interim) – very experienced exploration & mining professional
- ✓ Sam Middlemas (CFO & Company Secretary) – Highly experienced in all corporate areas

Shares on Issue	142.3m
Unlisted Options on Issue	12.1m
Share Price	2.6c
Market Cap	\$3.7m
Cash (end Sep)	\$2.5m

Major Shareholders

Ian Macpherson	9.0%
Ian Buchhorn & Associates	6.2%
Vale Australia EA Pty Ltd (Vale)	4.5%
Top 20 Shareholders	39.5%
Board & Management	17.5%



Focused goal of a significant re-rating of Rubicon in 2012 by:

- 1) Maximize the commercial value of the existing tenement portfolio:
 - ✓ Sole fund exploration and drilling where company-maker targets are identified e.g. Wyloo
 - ✓ Joint venture or divest tenements which require high cash input to test remaining targets e.g. Celia, Yindarlgooda, Warburton
- 2) Broadened horizons for, and strong focus on, new project opportunities:
 - ✓ Aggressive corporate/project review program on-going
 - ✓ Australian and low risk-high potential offshore opportunities targeted
 - ✓ Focus on Southeast Asia and Turkey in 2012
 - ✓ Leverage off industry contacts of Board and Management
 - ✓ Supported by excellent capital structure and recent divestments



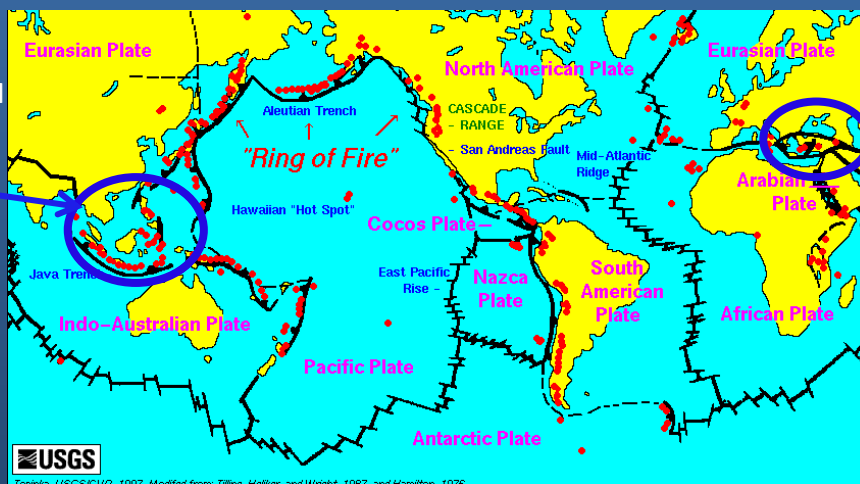
Focus on Highly Prospective, Under Explored Areas

Rubicon is focusing on acquiring projects in “elephant country” where modern exploration has been limited

- ✓ Focus on epithermal and porphyry copper style deposits which comprise some of the worlds largest and/or richest mineralised systems e.g. Escondida, Grasberg, Porgera, Bingham Canyon, Gosowong
- ✓ These mineralised systems are clustered around the Pacific “Ring of Fire” and western Asia/eastern Europe
- ✓ Two countries have been identified for primary focus: Indonesia and Turkey
- ✓ Both have high potential due to a lack of systematic exploration and new mineral laws which provide greater clarity of title

Southeast Asia

Batu Hijau Mine 20m oz Au
Gosowong 5m oz Au
Tujuh Bukit +16m oz Au
Martabe 9.1m oz Au
Pongkor 1.9m oz Au



Turkey

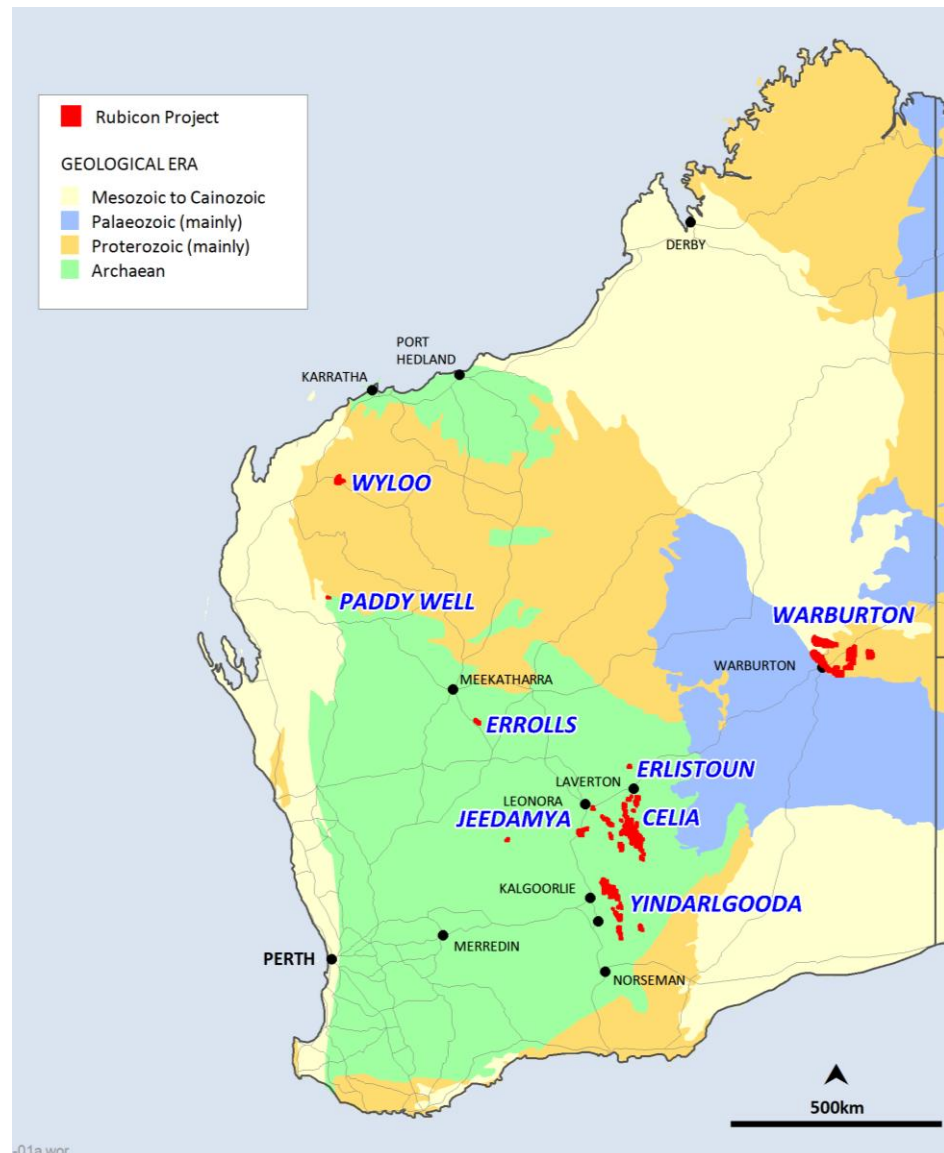
Ovacik Mine 5.1m oz Au
Copler Mine 6m oz Au
Kisladag 17m oz Au
Mollakara 3.4m oz Au
Efemcukuru 2.0m oz Au



Project Overview

For personal use only

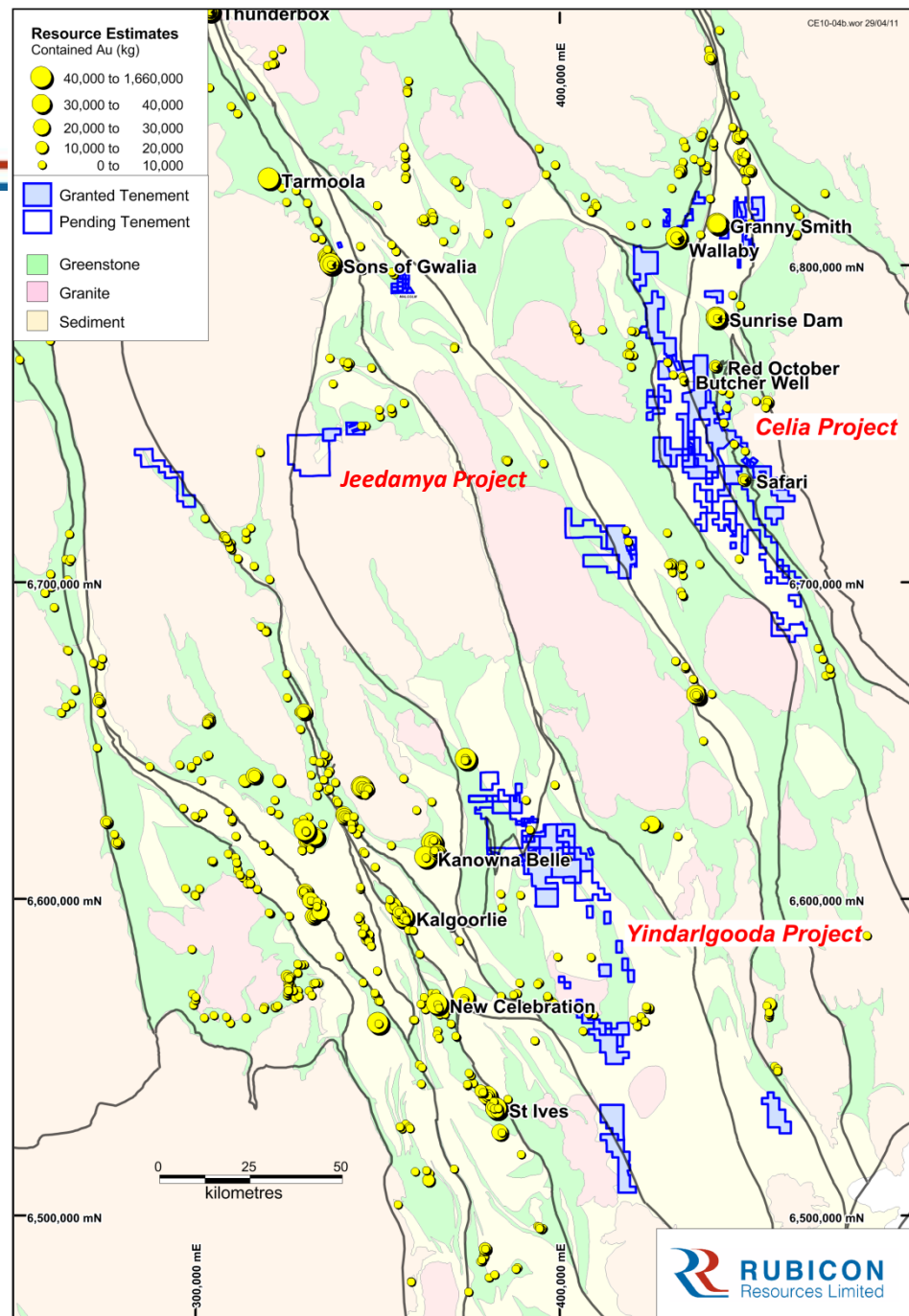
- ✓ Large tenement holding (1,200km²) at the Celia project in southern Laverton Tectonic Zone.
- ✓ Three joint ventures at Yindarlgooda (two with Integra Mining & one with Brimstone Resources) – parties earning in
- ✓ 900km² of tenure centred on Warburton township. Stratabound copper, magmatic copper-nickel, uranium and gold. JVs with Kingsgate Consolidated and Traka Resources
- ✓ Testing a VMS base metal system at Jeedamya
- ✓ Pilbara CID Iron target at Wyloo
- ✓ Vanadium and iron potential at Errolls
- ✓ Known uranium occurrence at Paddy Well



WA Goldfields Projects

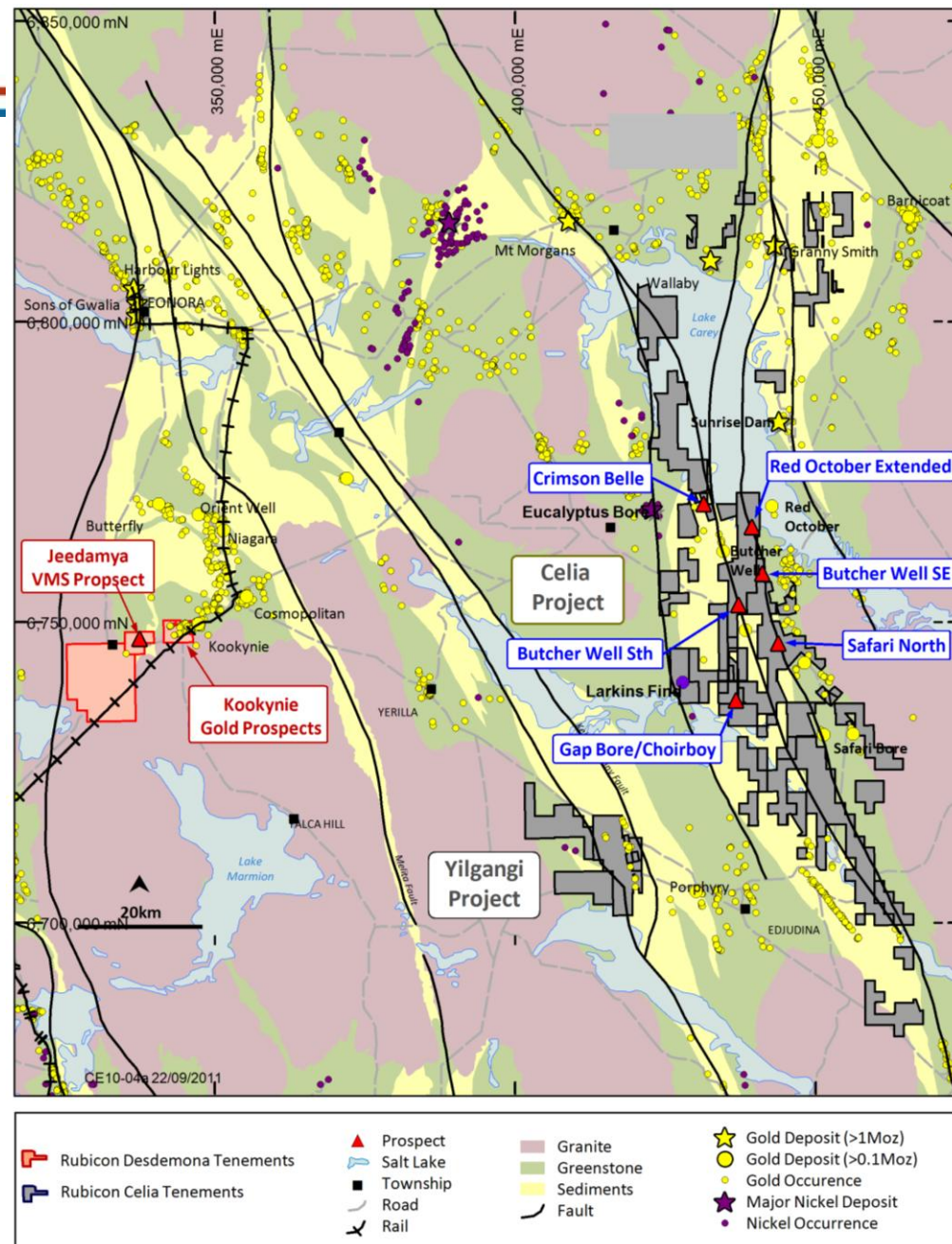
For personal use only

- ✓ Major ground position in excess of 2,200km² in the eastern Western Australian Goldfields.
- ✓ Located within belts with giant gold deposits
- ✓ Strong exposure to current gold boom
- ✓ Large holding acquired at Celia in the Laverton Tectonic zone through GFC
- ✓ Wholly owned and joint venture tenure at Yindarlgooda
- ✓ Volcanogenic Massive Sulphide alteration system at Jeedamyia.



Celia & Jeedamya Projects

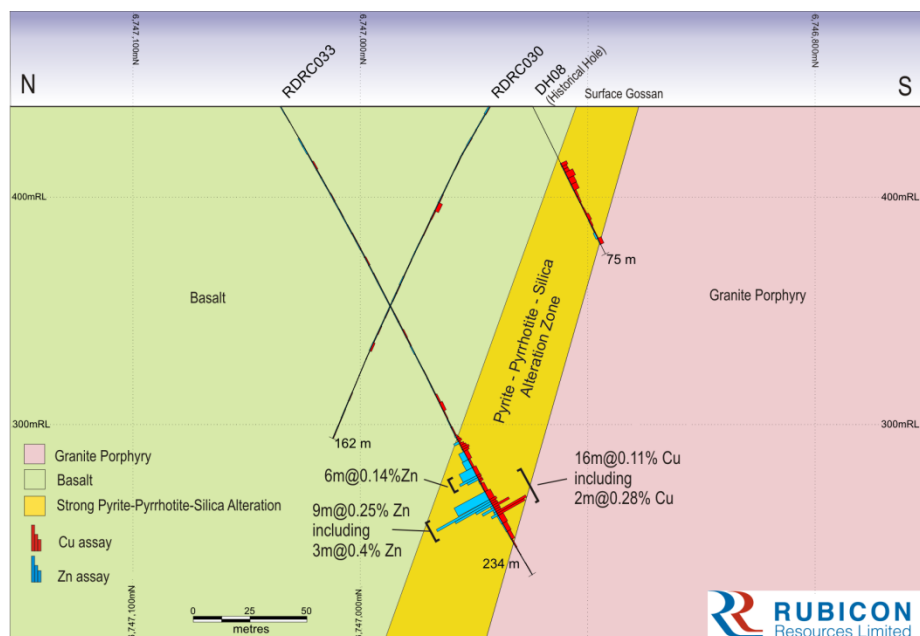
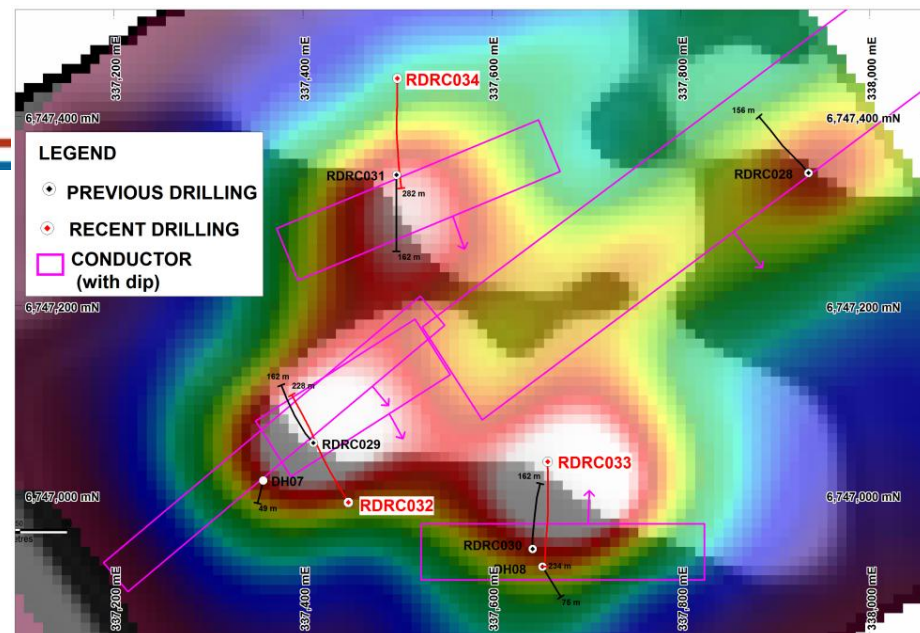
- ✓ Major ground position in excess of 1,200km² acquired at Celia in the Laverton Tectonic zone, one of Australia's most productive gold centres. Exploring for gold and iron.
- ✓ Adjacent to and along strike from large, known deposits
- ✓ Reconnaissance RAB/aircore drill program on Celia prospects in 2010, defining significant gold trends.
- ✓ Seeking alternate funding for significant drill programmes
- ✓ Drilling a significant Volcanogenic Massive Sulphide alteration system with anomalous copper and zinc at Jeedamya. Southern continuation of the Teutonic Bore base metal setting



Jeedamya Base Metal Prospect

For personal use only

- ✓ Historic volcanogenic massive sulphide (VMS) base metal prospect with mapped gossans and drilled strong silica- iron sulphide alteration
- ✓ Four strong conductors defined by ground electromagnetic (EM) surveys in 2008
- ✓ Drilling in late 2010 intersected strong silica-pyrrhotite alteration in each of three deep RC holes (+200m), with increased copper and zinc anomalism (up to 16m @ 0.11% copper and 9m @ 0.25% zinc) in deeper drilling
- ✓ Results are considered indicative of the alteration adjacent to a VMS system, with the presence of semi-massive pyrrhotite anomalous in copper and zinc
- ✓ New tenement to the southwest with known continuation of the system acquired. Suitable for testing with further EM



Yindarlgooda Project

For personal use only

✓ 860km² of tenure centred on Bulong Anticline, 50 km east of Kalgoorlie, comprising:

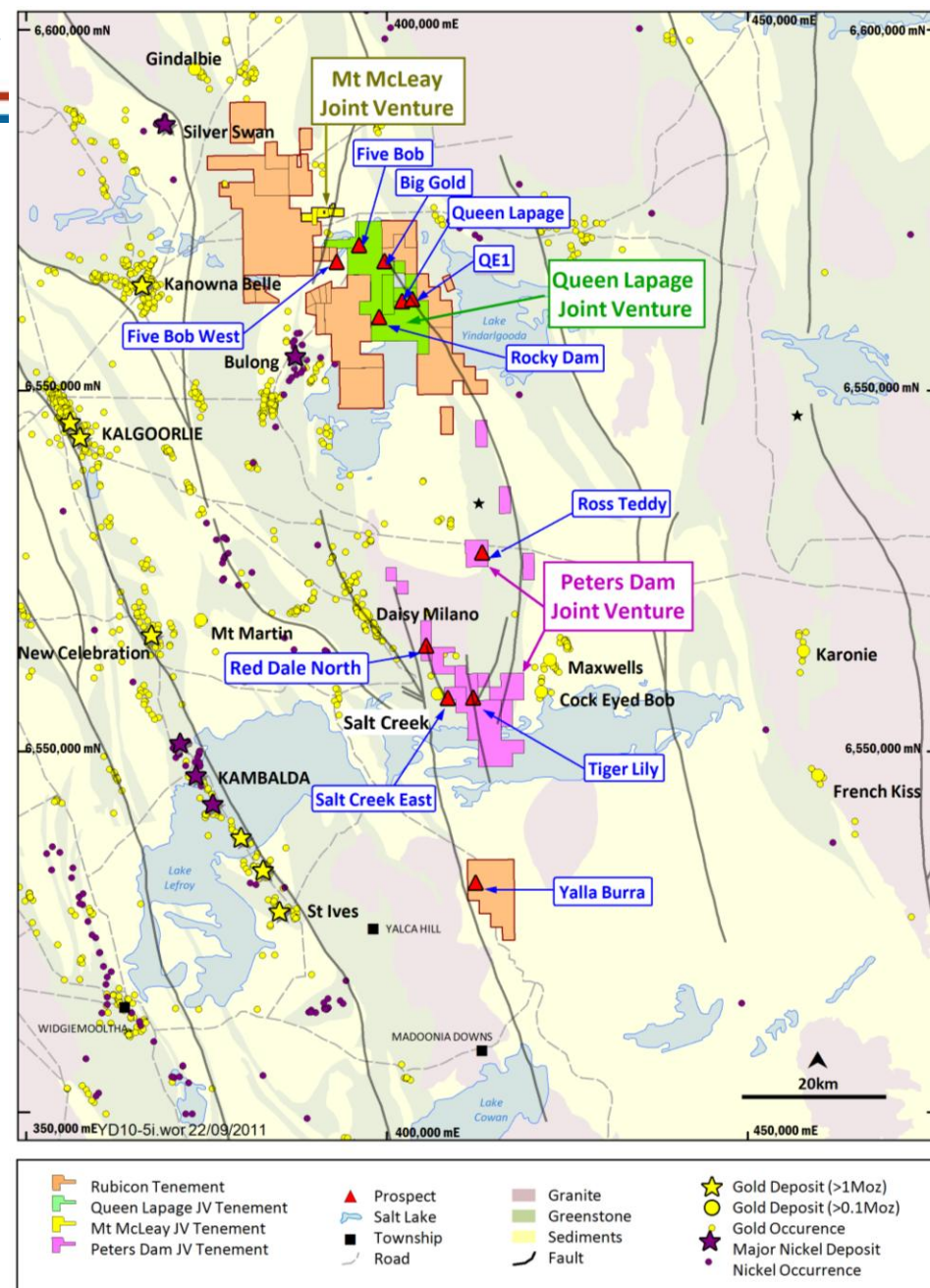
- ✓ Peters Dam JV with Integra Mining Ltd,
- ✓ Queen Lapage JV with Integra Mining Ltd
- ✓ Mt McLeay JV with Brimstone Resources Ltd
- ✓ 100% owned tenure

✓ Known gold mineralisation, including deposits at Queen Lapage and QE1

✓ Targets adjacent to recent 400,000 ounce Salt Creek Deposit discovery being tested

✓ Recent and previous RC drilling at Red Dale North has defined a consistent and open zone of gold mineralisation:

- ✓ 28m @ 0.53g/t (incl. 3m @ 1.27g/t)
- ✓ 9m @ 0.72g/t (incl. 3m @ 1.80g/t)
- ✓ 16m @ 0.73g/t (incl. 4m @ 1.9g/t)
- ✓ 9m @ 0.96g/t (incl. 3m @ 2.0g/t)
- ✓ 28m @ 0.49g/t (incl. 2m @ 2.32g/t)

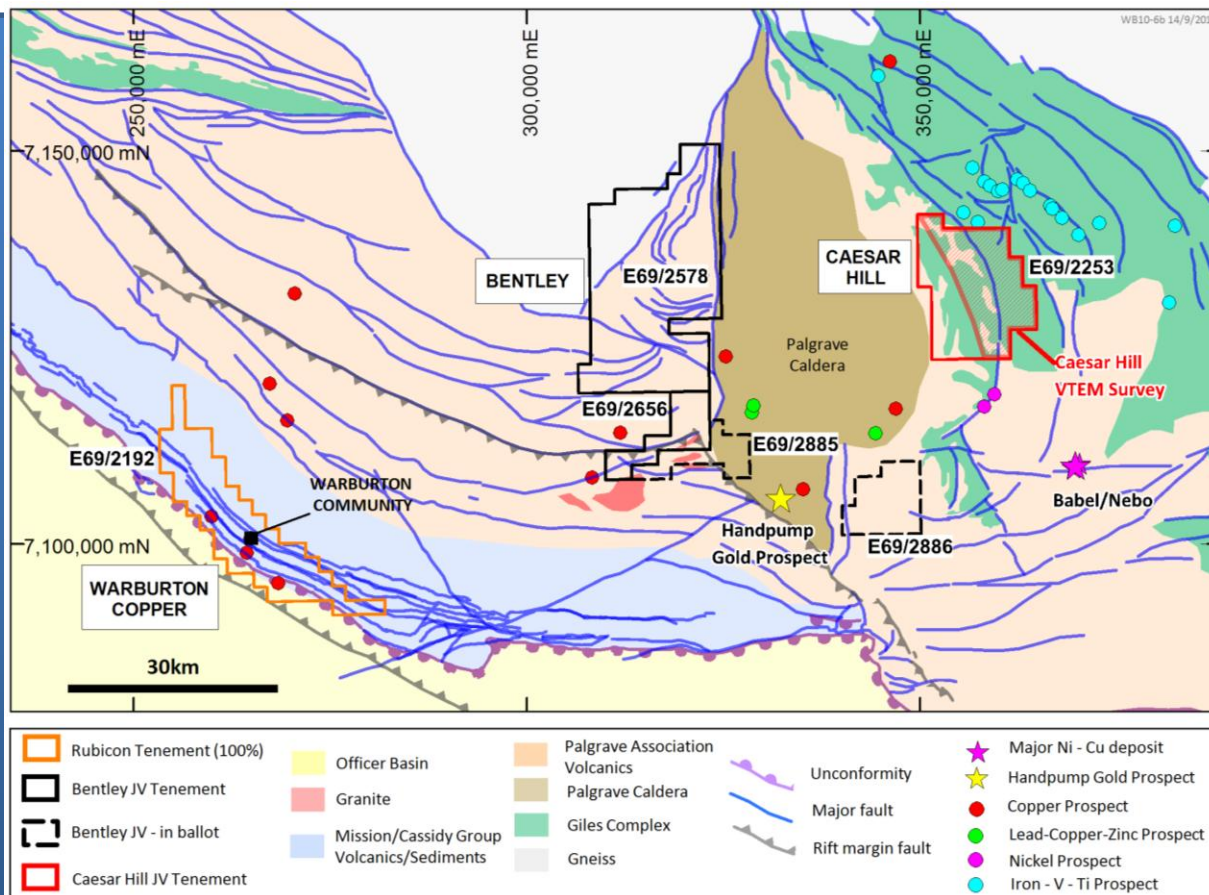




Warburton Project

For personal use only

- ✓ 900km² of exploration licenses centred around the Warburton Community in central WA
- ✓ 50km strike of prospective stratigraphy for Mt Isa-style stratabound and Michigan-style copper deposits with previous drill results up to 3.5m @ 8.2% copper at Warburton Copper
- ✓ Recent vein breccia gold discovery at Handpump to the east. New adjacent applications
- ✓ Caesar Hill JV – Traka Resources can earn 70% by expenditure of \$800k
- ✓ Major airborne EM survey completed at Caesar Hill prospect. - intrusive related copper-nickel potential in Giles Complex rocks, eg Babel & Nebo
- ✓ Bentley JV – Dominion Mining Ltd can earn 70% by expenditure of \$800k. Targeting gold mainly

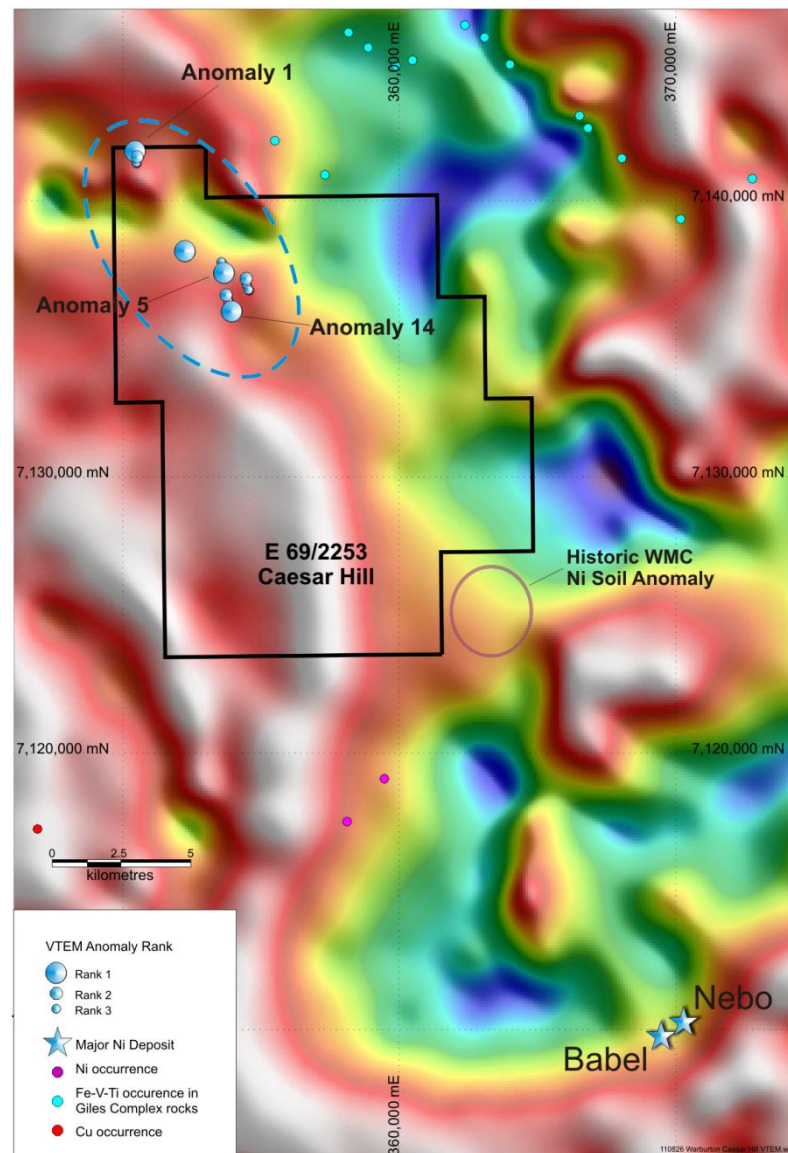




Warburton Project - Caesar Hill Tenement

For personal use only

- ✓ Caesar Hill VTEM survey
- ✓ Identified numerous conductors located in the same stratigraphic position (base of the Giles Complex) as the Babel and Nebo discoveries.
- ✓ Anomalies 5 and 14 occur over several lines and model as steeply dipping tabular bodies that are consistent with massive Ni-Cu-PGE mineralisation
- ✓ Joint venture with Traka Resources Ltd
- ✓ Currently negotiating Native Title access

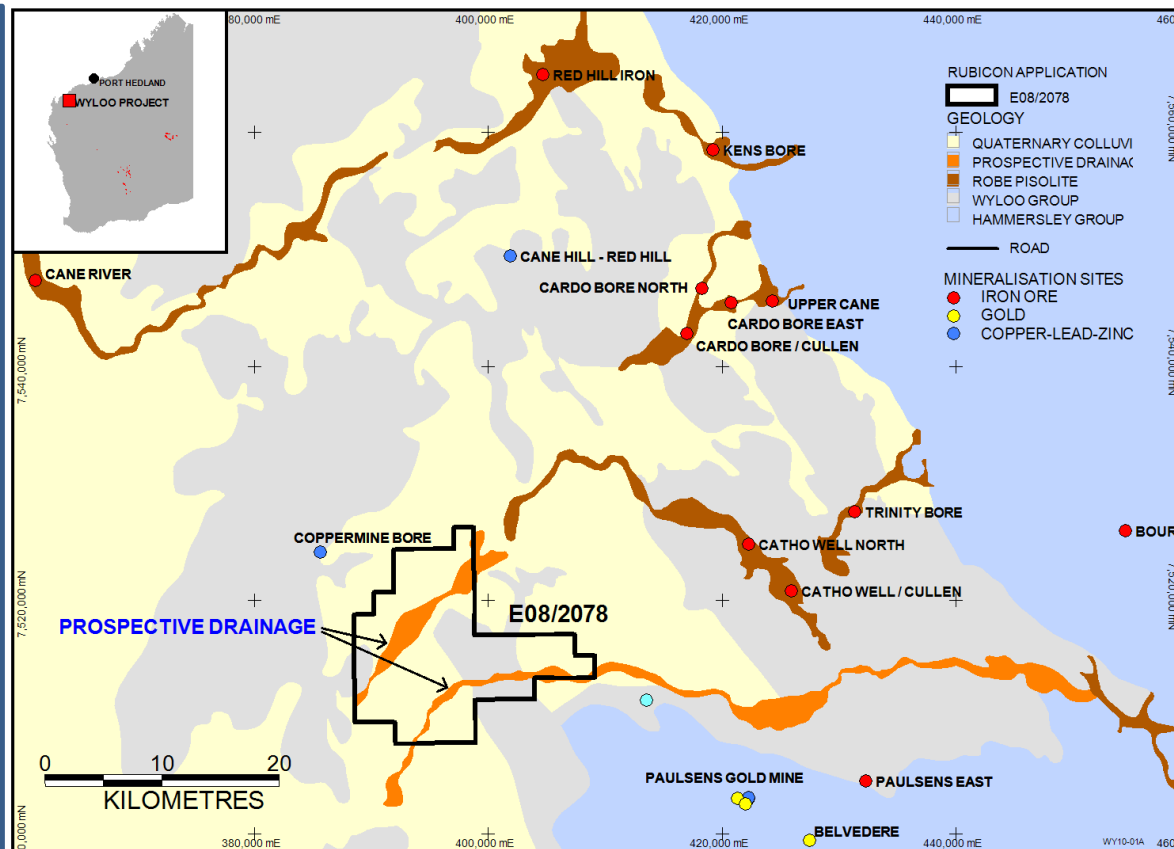




Wyloo Project

Corporate Use Only

- ✓ Favourably located 200km south of Dampier in the western Pilbara
- ✓ Exploration is targeting Channel Iron Deposits (CIDs) along the western margin of the Hamersley Province
- ✓ Adjacent to significant CID deposits such as those at the Robe River Iron Associates Pannawonica operations (Bungaroo Creek and Cane River Valley) that occur in adjacent ancient drainage systems
- ✓ Rubicon to test two ancient channel targets under recent alluvium
- ✓ Recently granted, Native Title and exploration planning in progress





Summary & Investment Criteria

For personal use only

Focused on significant re-rating in 2012, based on:

- ✓ **Focus** on acquisition of advanced exploration, development or operating assets to underpin Rubicon's growth:
 - ✓ Australia - proven endowment areas
 - ✓ Overseas - High potential, low risk countries
- ✓ Appropriate cash level and capital structure
- ✓ Broadly experienced and dynamic board and management team:
 - ✓ Strong exploration, mining, project development and corporate/ finance background
 - ✓ Leverage off Board and management contacts
- ✓ **Potential** for organic growth through discovery in existing projects:
 - ✓ Base Metals at Jeedamya (100% RBR) - seeking alternate exploration funding
 - ✓ Copper, nickel and gold joint ventures at Warburton
 - ✓ Gold at Yindarlgooda (Contributing joint ventures and 100% tenure)
 - ✓ Iron Ore at Wyloo (100% RBR) – commence exploration