



**GENERAL MEETING OF SHAREHOLDERS**  
**November 2013**

# Disclaimer and Competent Person's statement

## Disclaimer

- This presentation is provided to you for the sole purpose of providing preliminary back ground technical, financial and other information to enable you to review the business activities of Malagasy Minerals Limited ("Malagasy"). The material provided to you does not constitute an invitation, solicitation, recommendation or an offer to purchase or subscribe for securities. The information in this presentation will be subject to completion, verification and amendment, and should not be relied upon as a complete and accurate representation of any matters that a potential investor should consider in evaluating Malagasy. This presentation may contain "forward looking statements", which are made in good faith and are believed to have reasonable basis. However, such forward looking statements are subject to risks, uncertainties and other factors, which could cause the actual results to differ materially from future results expressed, projected or implied by those statements.*

## Competent Person's Statement

- The information in this presentation that relates to MGY **Exploration Results** is based on information compiled, reviewed or prepared by **Mr. Peter Langworthy** Geological Consultant to Malagasy Minerals Limited, who is a Member of the Australasian Institute of Mining & Metallurgy and of the Australian Institute of Geoscientists. Mr. Langworthy has sufficient experience, which is relevant to the style of mineralization and type of deposits under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr. Langworthy consents to the inclusion in this presentation of the matters based on this information, in the form and context in which they appear.*



# Malagasy Minerals – An Overview

- ASX-listed minerals company focused on exploration for world-class ore bodies in Madagascar:
  - *Madagascar has a high mineral endowment: but little systematic modern exploration*
  - *Pro-mining environment; Democratic elections currently underway – finalised December 2013*
  - *Major nickel, mineral sands and oil/gas projects in place*
- Consolidated and focused exploration portfolio in southern Madagascar targeting:
  - *Large, high-value nickel-copper-PGM deposits associated with mafic-ultramafic intrusive rocks*
  - *High-quality, high-value graphite deposits*
- Key strategy platforms include:
  - *Ongoing systematic evaluation of the nickel-copper-PGM potential*
  - *Focus on 100% owned graphite opportunities:*
    - *Divest 25% interest in the Molo Graphite Project*
    - *Large-scale graphite province discovered at the 100% owned Maniry Project*
  - *Strategic infrastructure base in Madagascar considered critical to success*
  - *Utilise assets to maintain funding*

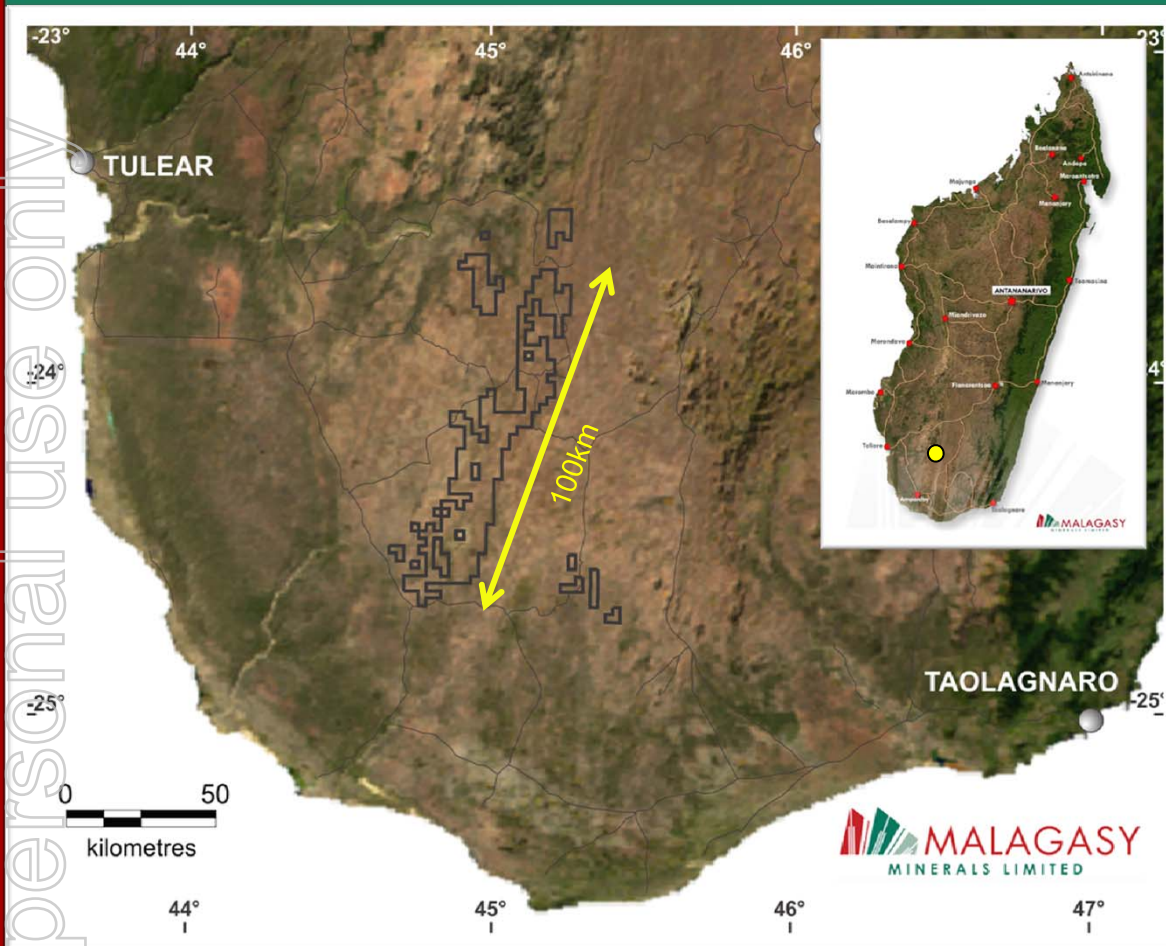
# Corporate Summary

Listing	<i>ASX (July 2008)</i>
ASX Code	<i>MGY</i>
Ordinary Shares	<i>156,812,504</i>
Unlisted Options	<i>10,625,000</i>
Market Capitalisation	<i>\$4.7 million</i>
Share Price @ 27 November 2013	<i>3 cents</i>
Cash @ 30 September 2013	<i>\$871,000</i>



Guy LeClezio	<i>Chairman</i>
Dr. Peter Woods	<i>Non-Executive Director</i>
Graeme Boden	<i>Non-Executive Director</i>
Peter Langworthy (OMNI GeoX)	<i>Technical Director</i>
Ms. Natasha Forde	<i>Company Secretary</i>
Jean-Luc Margeteux	<i>Country Manager - Madagascar</i>

# Southern Madagascar: A Strategic Exploration Opportunity



## SOUTHERN MADAGASCAR PROJECT

- Large scale exploration opportunity
- 100 km strike of major crustal fault zone
- Multi-commodity targets
  - Ni, Cu, Platinum Group Metals and Graphite
- Exploration targeting high-grade, high-quality, low-cost style deposits
- Leveraged to first mover graphite opportunity both through 100% owned Maniry Project and through proposed divestment agreement of Molo Deposit to Energizer Resources Inc.
- Royalty stream from Labradorite quarrying operations
- Head Office & support base in Antananarivo generates rental income from 3rd Parties

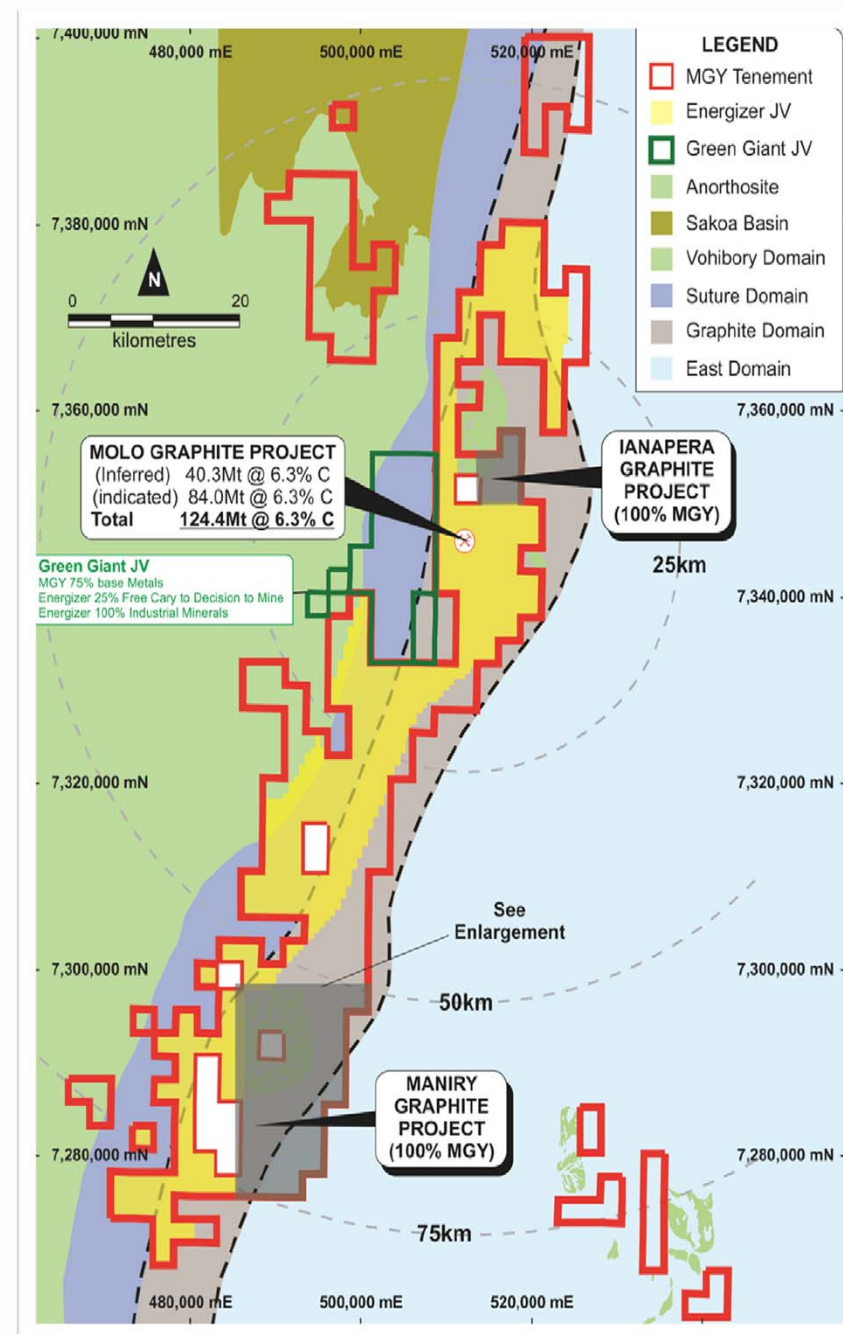




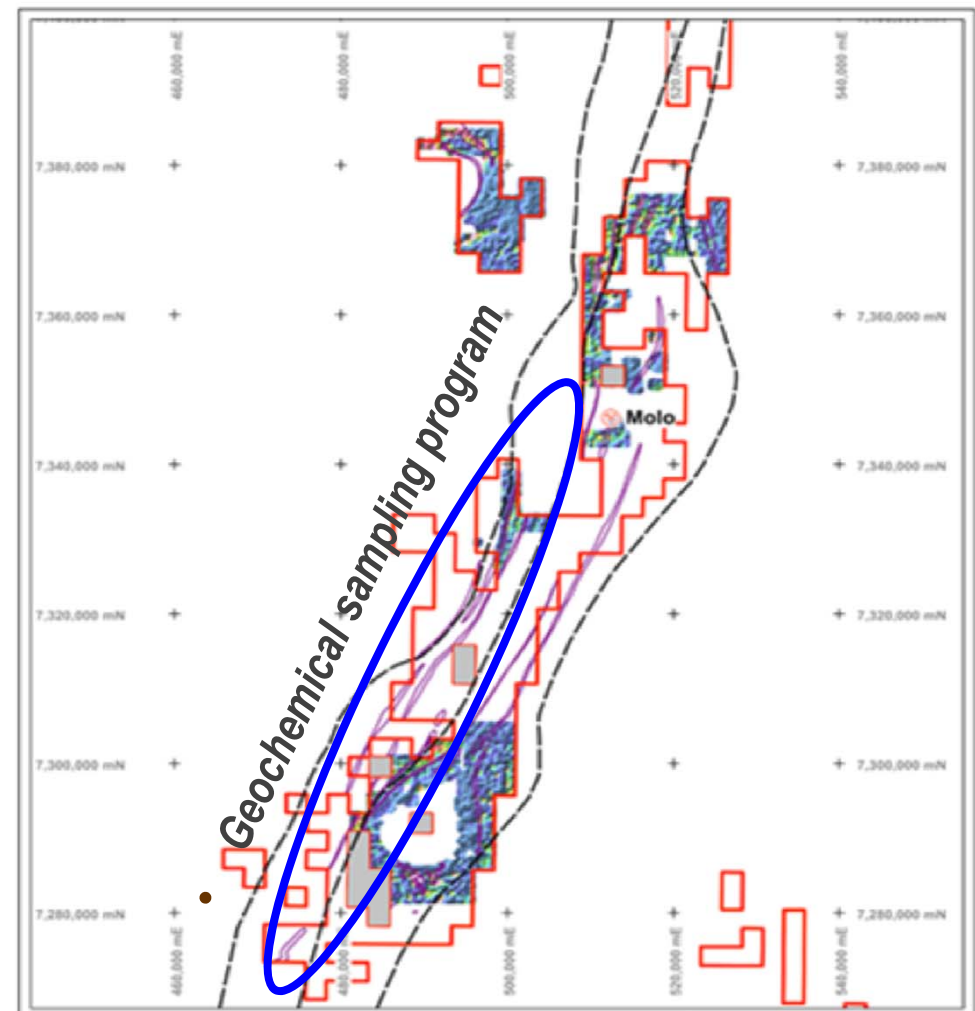
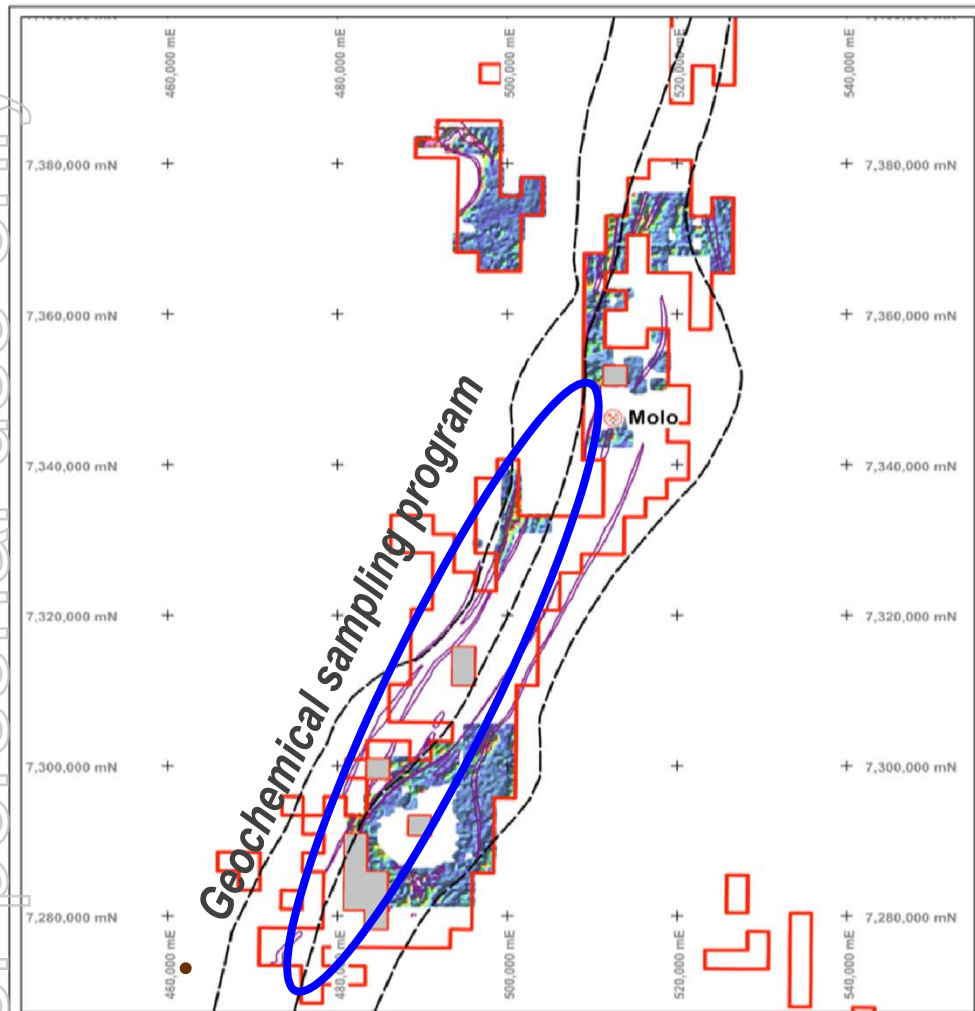
# Nickel-Copper-PGM Exploration

## Ampanihy Project

- Large-scale tectonic suture zone
- Suite of mafic-ultramafic intrusive rocks identified
- Low-tenor nickel-copper magmatic sulphides identified at a number of locations – productive system!
- Major exploration initiative to map intrusions and collect systematic geochemical data through 2013 field season.
- Generating specific targets for detailed evaluation in 2014 field season



# Nickel-Copper-PGM Exploration



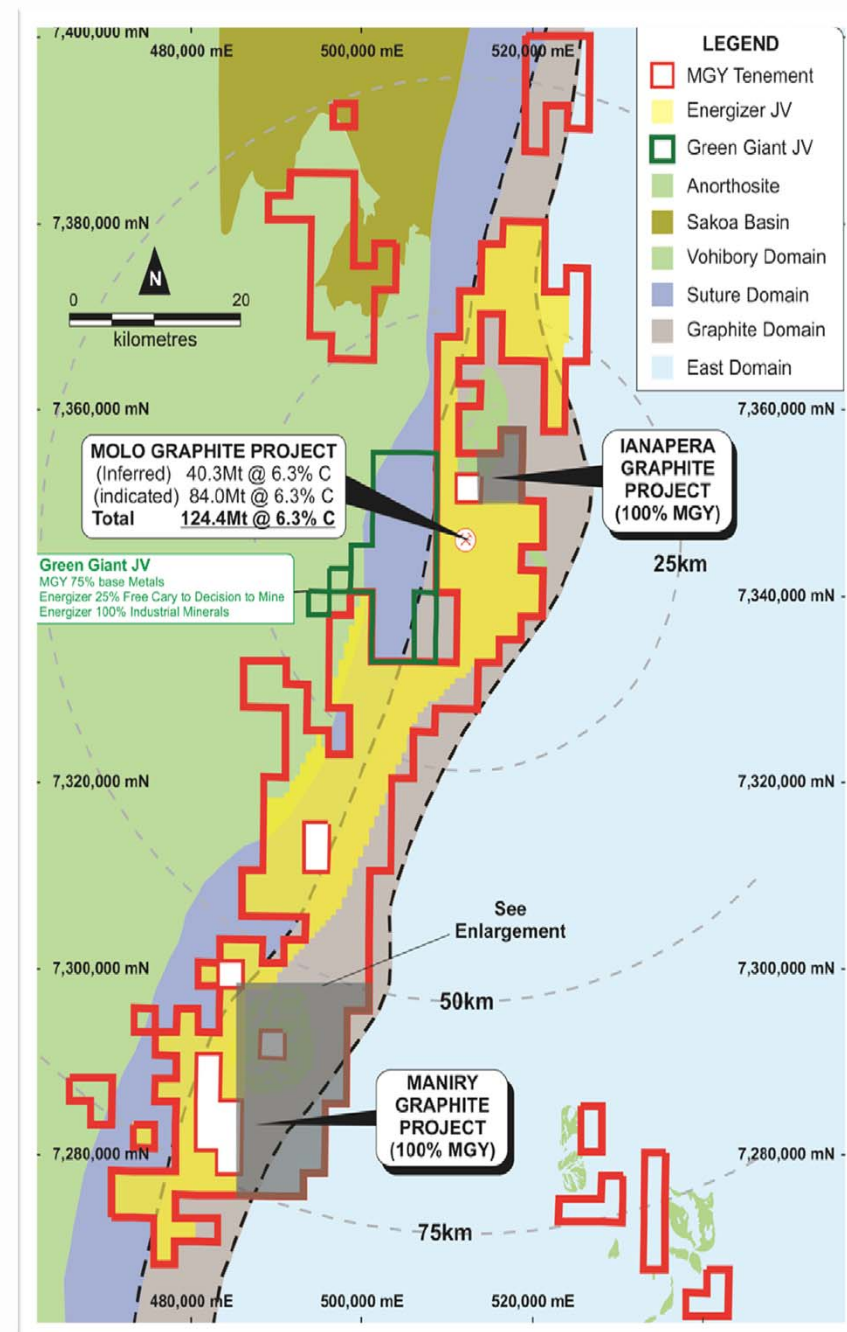
Samples collected = 10,120

Samples XRF analysis = 21,458

# Graphite Opportunity

## MAJOR, WORLD-SCALE GRAPHITE PROVINCE

- Ampanihy Project has been identified as a major graphite province
- Molo Graphite Project established as a near term development and production opportunity for Energizer Resources Inc.
- Malagasy exposed through:
  - 100% owned Maniry and Ianapera Graphite Projects
  - Shareholding and potential benchmark cash and royalty payments through divestment of 25% Molo interest
- Malagasy retains 100% rights to all base & precious metals





# Graphite Opportunity – Maniry Project

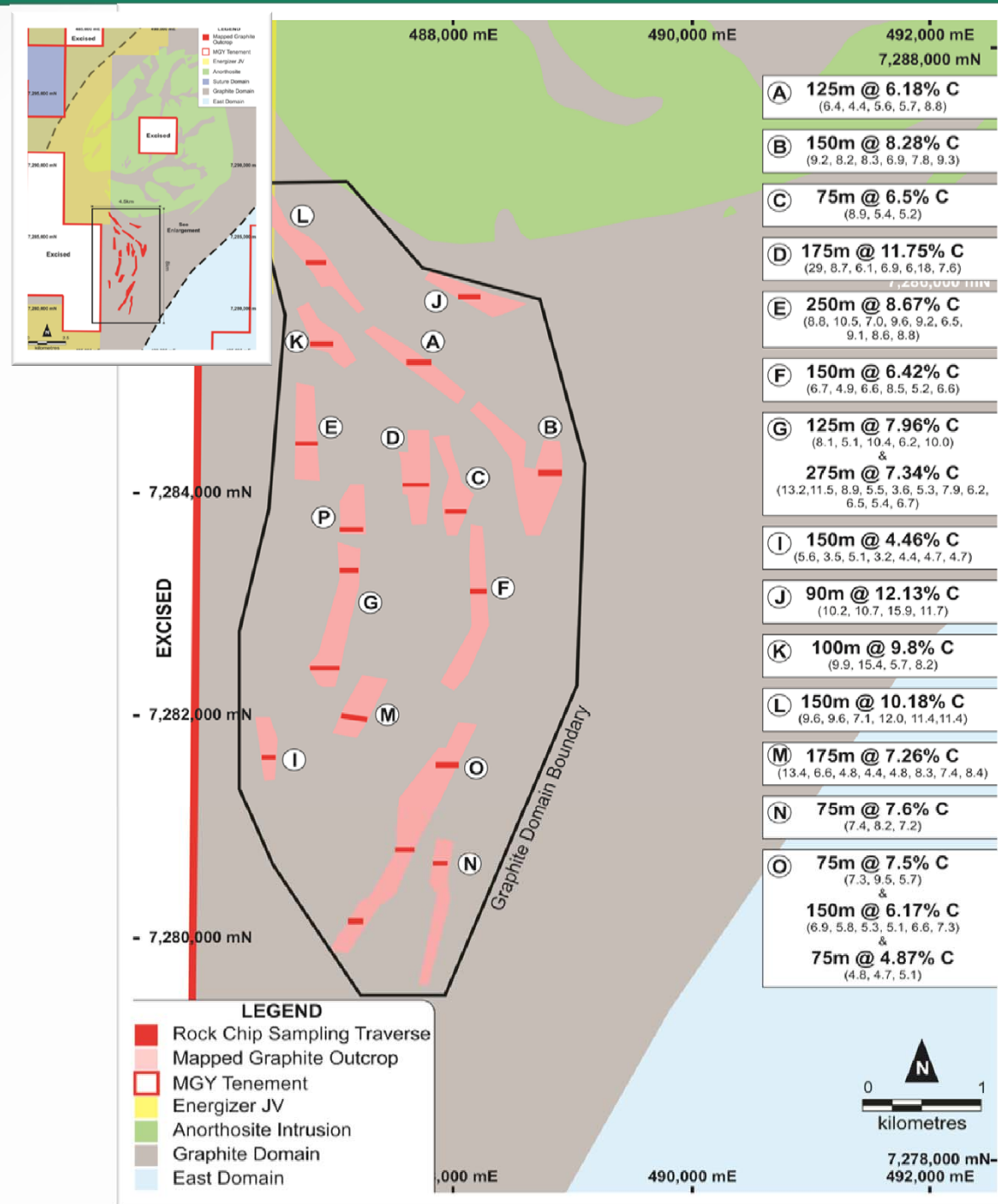
## Maniry Graphite Project (100% MGY)

- Outcropping lenses of graphite mineralisation over an area of 4x 8km
- Traverse sampling has identified at least 12 major lenses:
  - high-grade graphite mineralisation
  - widths ranging from 75m to 250m
  - Ave. grades range from 5% graphitic carbon to 12.13% graphitic carbon.

### Results include:

Lens B	150 metres @ 8.28%C
Lens D	175 metres @ 11.75%C
Lens E	250 metres @ 8.67%C
Lens J	90 metres @ 12.13%C
Lens K	100 metres @ 9.80%C
Lens L	150 metres @ 10.18%C
Lens M	175 metres @ 7.26%C

- Future work to determine;
  - flake size & high level quality characteristics;
  - purity upgrade potential
  - Follow-up sampling – costeaning

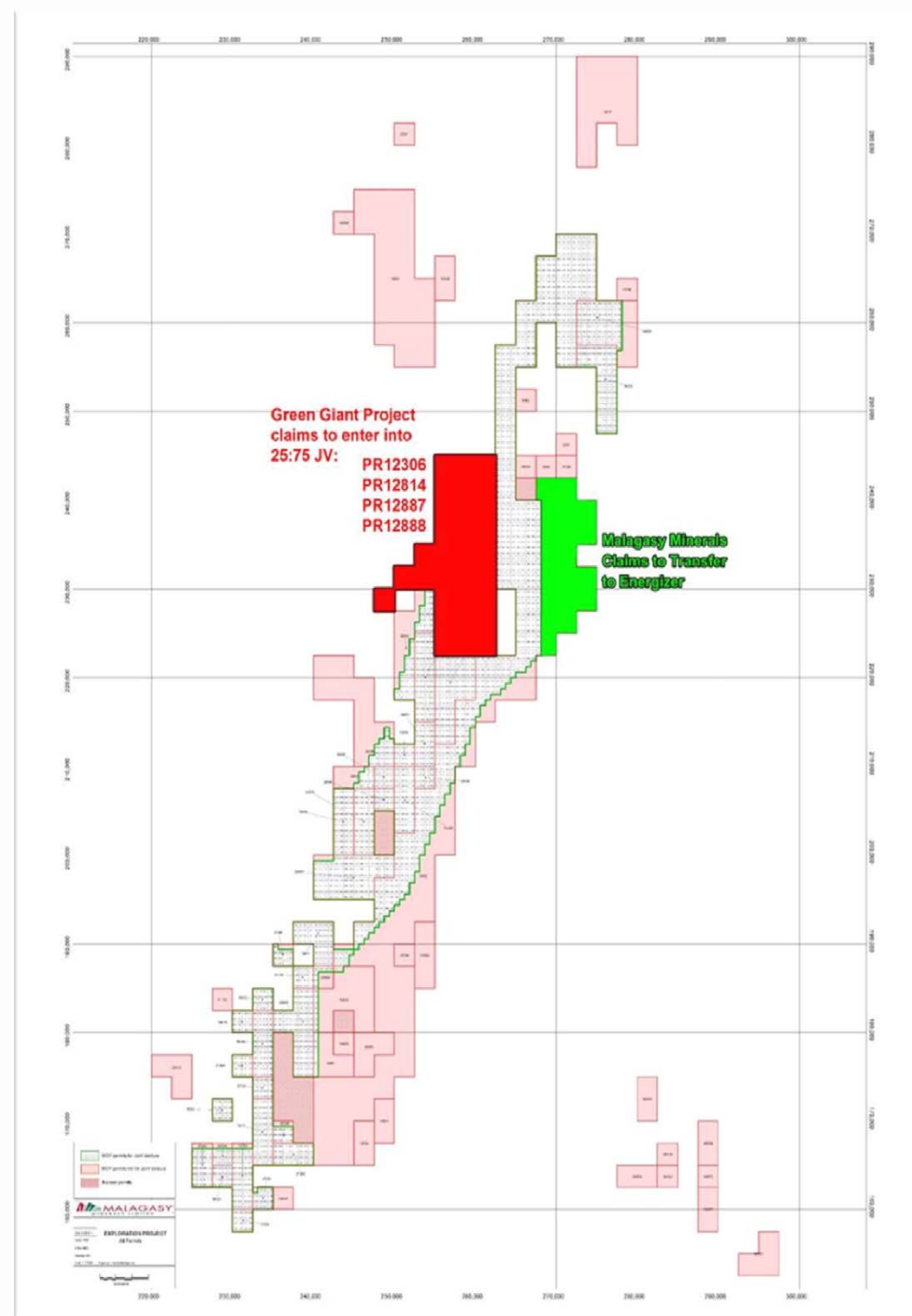


# Molo Project Divestment – MOU with Energizer Resources Inc.

## Memorandum of Understanding to sell 25% interest

(ASX Announcement 23<sup>rd</sup> October 2013)

- Strategic decision made to crystallise significant value and focus on 100% owned opportunities
- Retain rights to non-industrial minerals
- Access to key Green Giant tenement for Ni-Cu-PGM exploration.
- Key terms:
  - On execution:
    - C\$400,000 cash
    - 2,500,000 EGZ shares (12mth escrow period)
    - 3,500,000 EGZ warrants (5 day VWAP prior to date of signing)
  - On completion of Bankable Feasibility Study:
    - C\$700,000 cash
    - 1,000,000 EGZ shares
  - On commencement of commercial production:
    - C\$1,000,000 cash
    - 1.5% Net Smelter Return Royalty

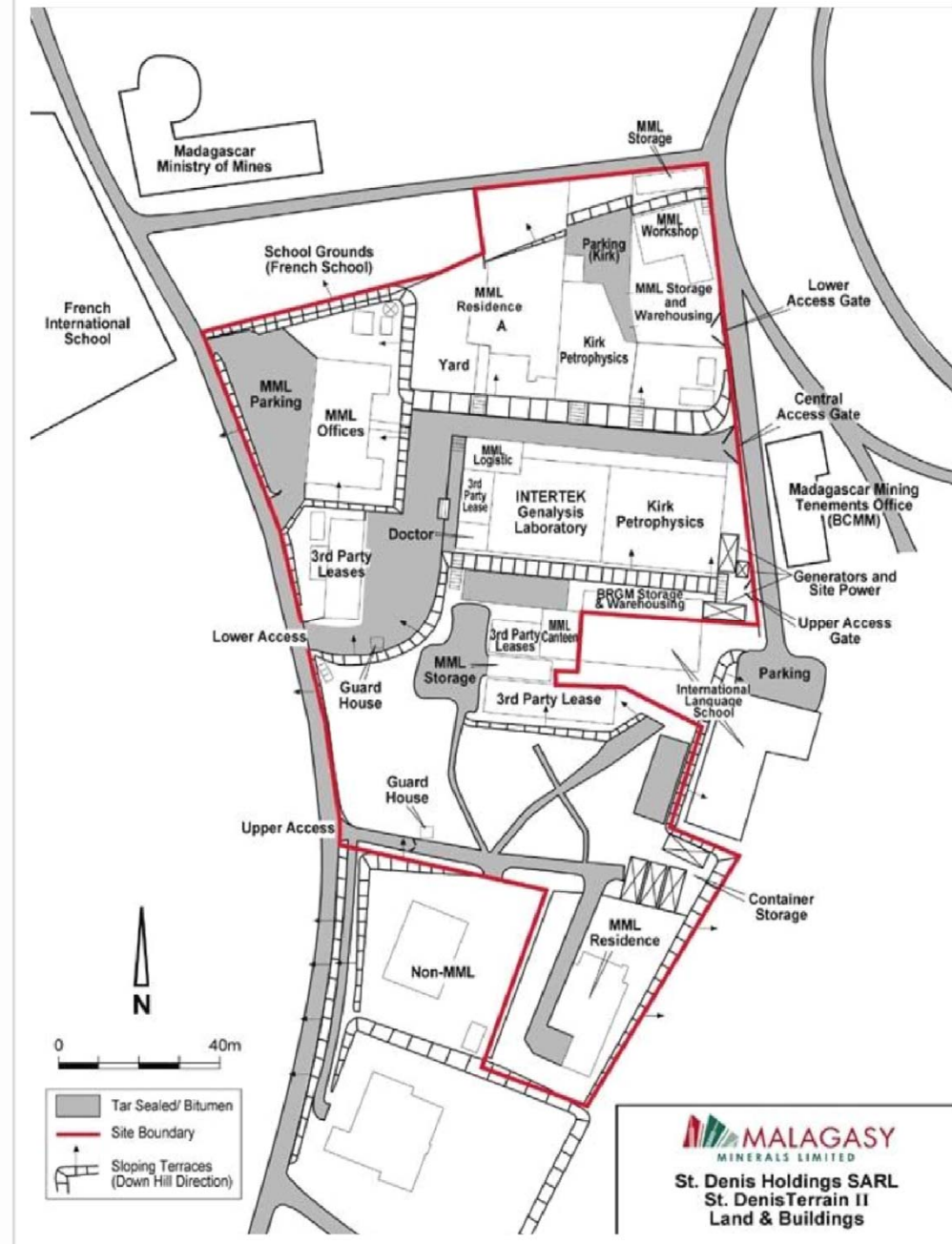




# Madagascar Asset Base

## Continued generation of “In-Country” income stream

- Royalty stream from Labradorite quarrying operations
- Head Office & support base in Antananarivo generates rental income from 3rd Parties
- High value land holding within subsidiary company St Denis Holdings
- Utilising drilling equipment on 3<sup>rd</sup> Party programs



# Summary & Outlook – 2013

- Consolidating exploration programs for Ni-Cu-PGM
  - *Comprehensive datasets generated through 2013*
  - *Consolidation of ground holdings with inclusion of Green Giant Tenement*
  - *Targeted exploration opportunities in 2014*
- Identified a major new high-grade graphite province at 100% owned Maniry Project
  - *Outcropping exceptional widths of high grade graphite*
  - *Detailed assessment in 2014 field season*
- Sale of remaining 25% interest in Molo retains low-risk upside to development of the project whilst at the same time crystallising significant value
- Continued low-cost approach to exploration and corporate support
  - *Continuing 3<sup>rd</sup>-party Rental and Labradorite royalty income – majority of local operational overheads covered*



# Thank You

