



2014  
Annual General Meeting

26<sup>th</sup> November 2014

ASX : MGV

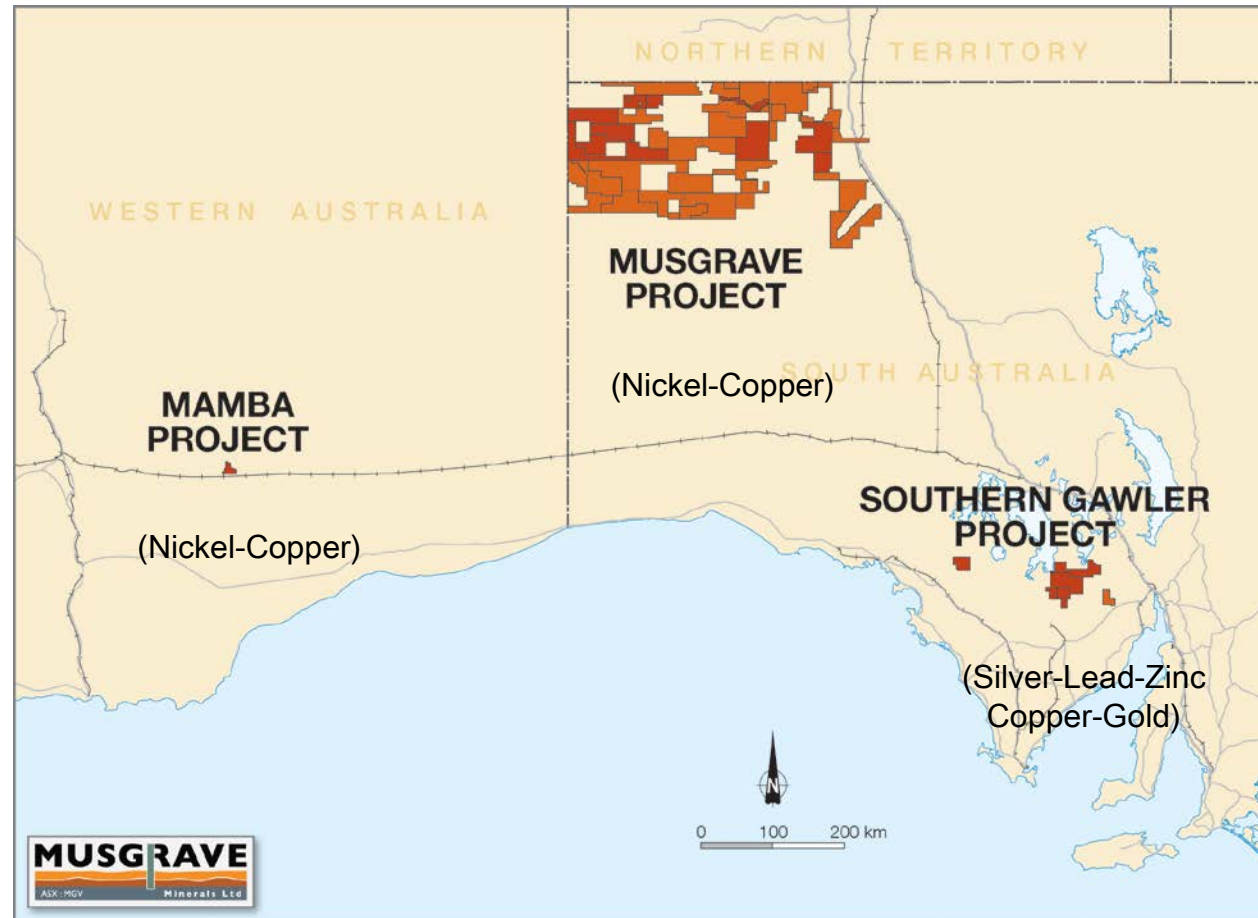
Rob Waugh  
Managing Director



# Base and Precious Metal Focus



- ❑ Growing Portfolio of Exploration Assets
- ❑ Actively exploring – currently drilling at Menninnie Dam
- ❑ Drill-ready targets through to conceptual green-field plays
- ❑ Actively seeking new advanced stage project
- ❑ Strong Financial Position (~\$5.4M cash – Sept 2014)



Two strong commodities - Nickel & Zinc

# 2014 Achievements



## ❑ Musgrave

- Drilling intersected massive & disseminated nickel sulphide Pallatu
- EM targets tested at Deering Hills
- Completed geochem, mapping and ground EM surveys testing >15 targets at Mimili, Mt Woodroffe & Deering Hills
- Identified new Ni and Zn targets at Mimili and Ni-Cu targets at Pallatu and Mt Woodroffe
- Assessing JV options

## ❑ Menninnie Dam

- Drilling intersected high grade silver at Frakes
- Drilling intersected lead and zinc mineralisation at Spare Rib
- Identified new targets through surface geochemistry, gravity and mapping
- New RC/Diamond drilling program currently underway

## ❑ Project Generation

- New Mamba (Ni-Cu) and Corunna (Ag-Pb-Zn) projects generated
- Reviewed >70 new projects/companies
- Seeking a new advanced stage project aligned with corporate strategy

# Corporate Overview



Shares on Issue	121 Million
Share Price (21 <sup>st</sup> November 2014)	3.7c
Cash on Hand (30 <sup>th</sup> Sept 2014)	\$5.4M
Debt	\$0
Market Cap. (@ 3.7c)	\$4.5M
Enterprise Value	-
Total Shareholders	>1,100

Unlisted Options	Expiry	Ex. Price	Number
Total	2016-19	\$0.12 - \$0.50	16.725M



Top Shareholders	%
Mithril Resources	7.7
Independence Group NL	7.5
Barrick (Australia Pacific) Limited	5.0
Silver Lake Resources Limited	4.6
Goldsearch Ltd	3.0



# Maximising the Probability of Success



## Strategy

Exploration Discovery  
Prospective Districts  
Musgrave – Southern Gawler



New Advanced Project

## Commodity Focus

Base Metals, Silver,  
Gold & PGE's

## Keys

Search Space  
People  
Funding  
Process

## Efficiencies

Leveraging R&D  
Salary Freeze in 2014  
Gov't Co-funded Exploration  
Focussed Exploration  
New Project Assessments

Ability to make the major  
discovery

Target Generation  
Target Definition

Target  
Testing

Prospect Identification

Advanced  
Project

Concept  
Studies

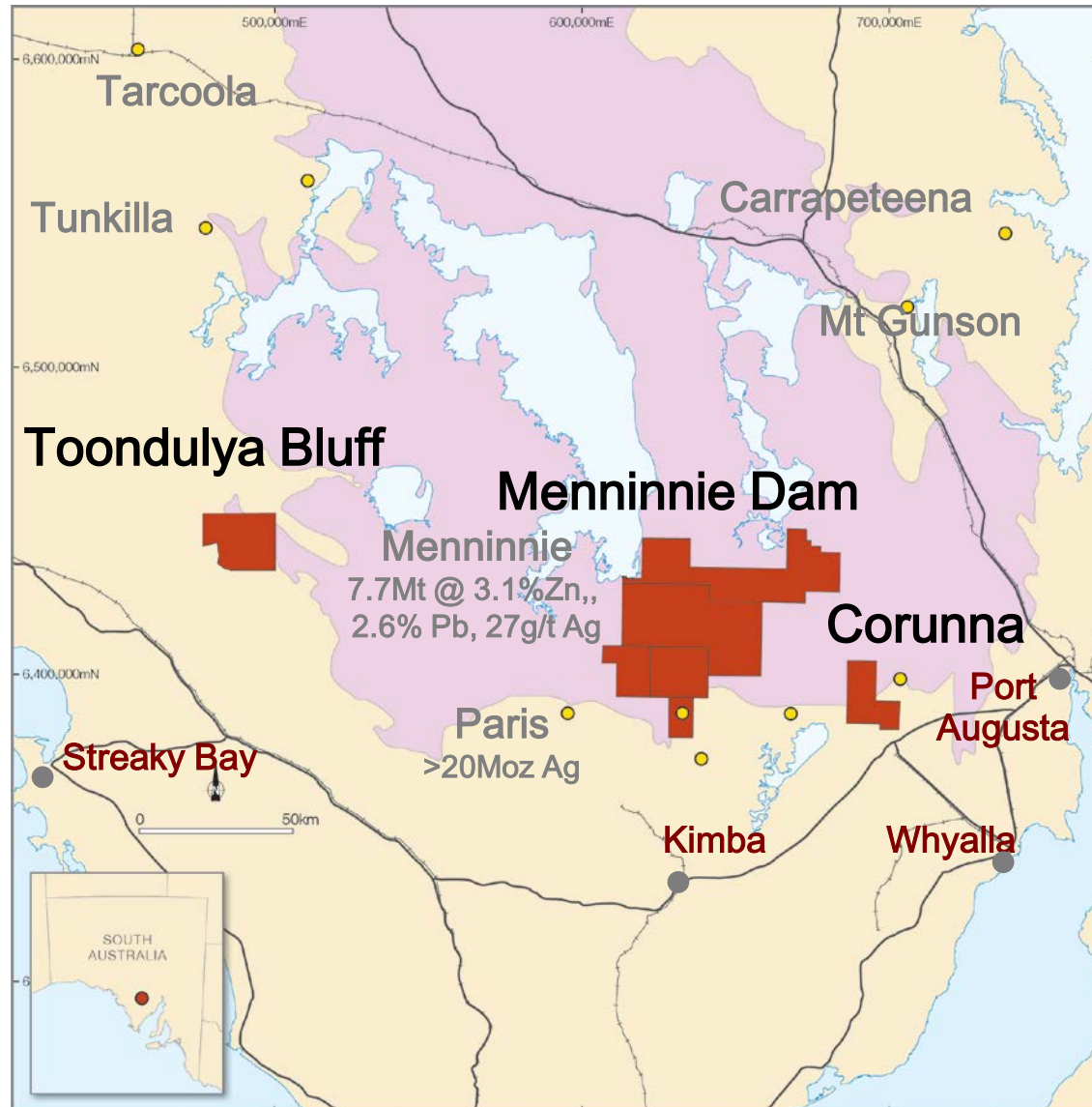
Australia  
Musgrave Province  
Southern Gawler Craton

Pallatu/Mimili  
Erebus/Mallee/Taal  
Corunna / Mamba

Frakes/Tank Hill  
Pallatu

Menninnie Central  
Viper

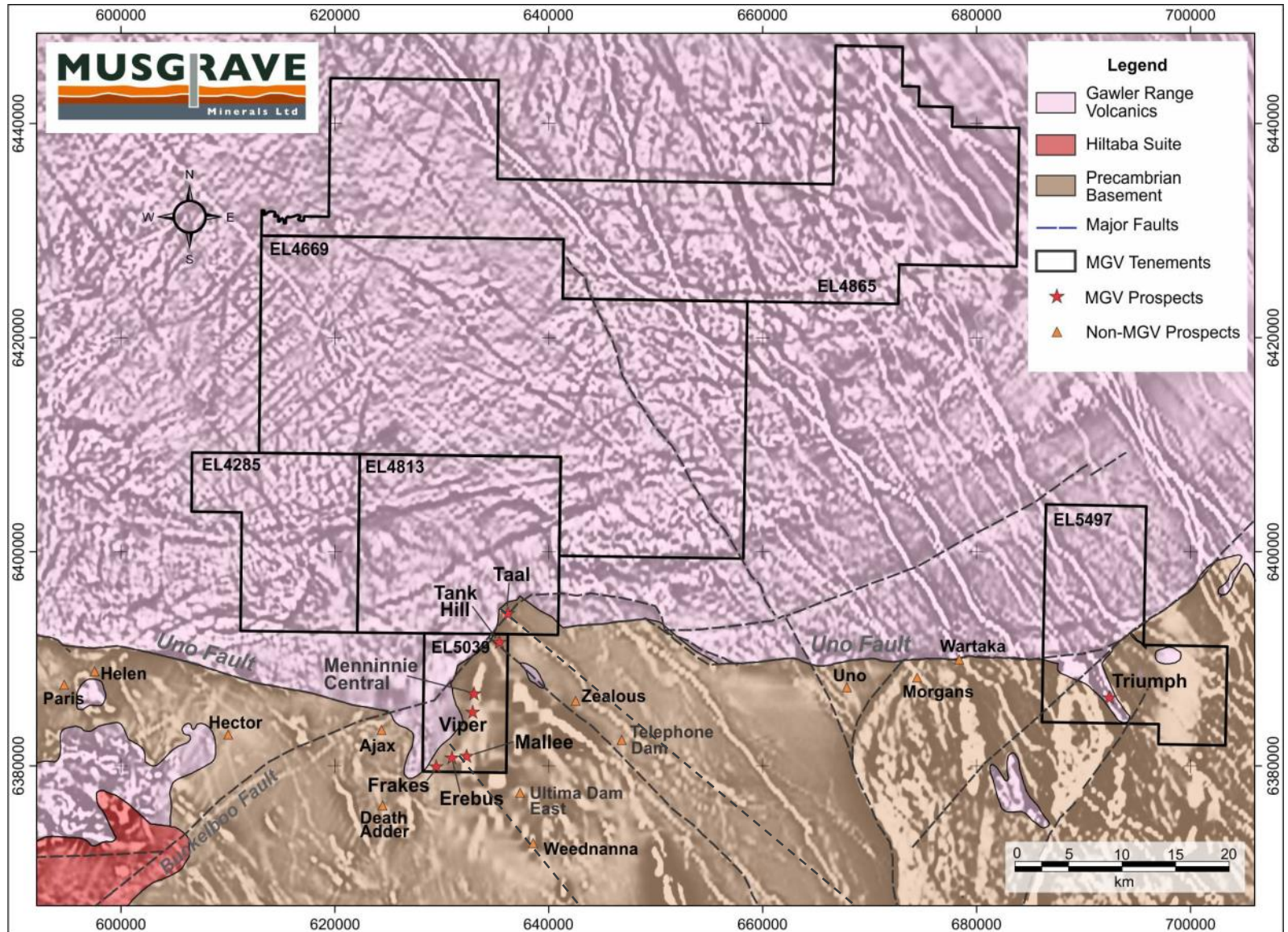
# Southern Gawler Project



ASX: MGV



# Menninnie Project Location Silver-Lead-Zinc



ASX: MGV

# Menninnie Dam Project Porphyry / Epithermal Field



## ☐ Existing resource \*

7.7Mt @ 27g/t Ag, 3.1%  
Zn, 2.6% Pb

## ☐ Frakes - High Grade Silver

10m @ 990g/t Ag

## ☐ New high priority targets (Ag-Zn-Pb & Cu- Au)

## ☐ Currently Drilling

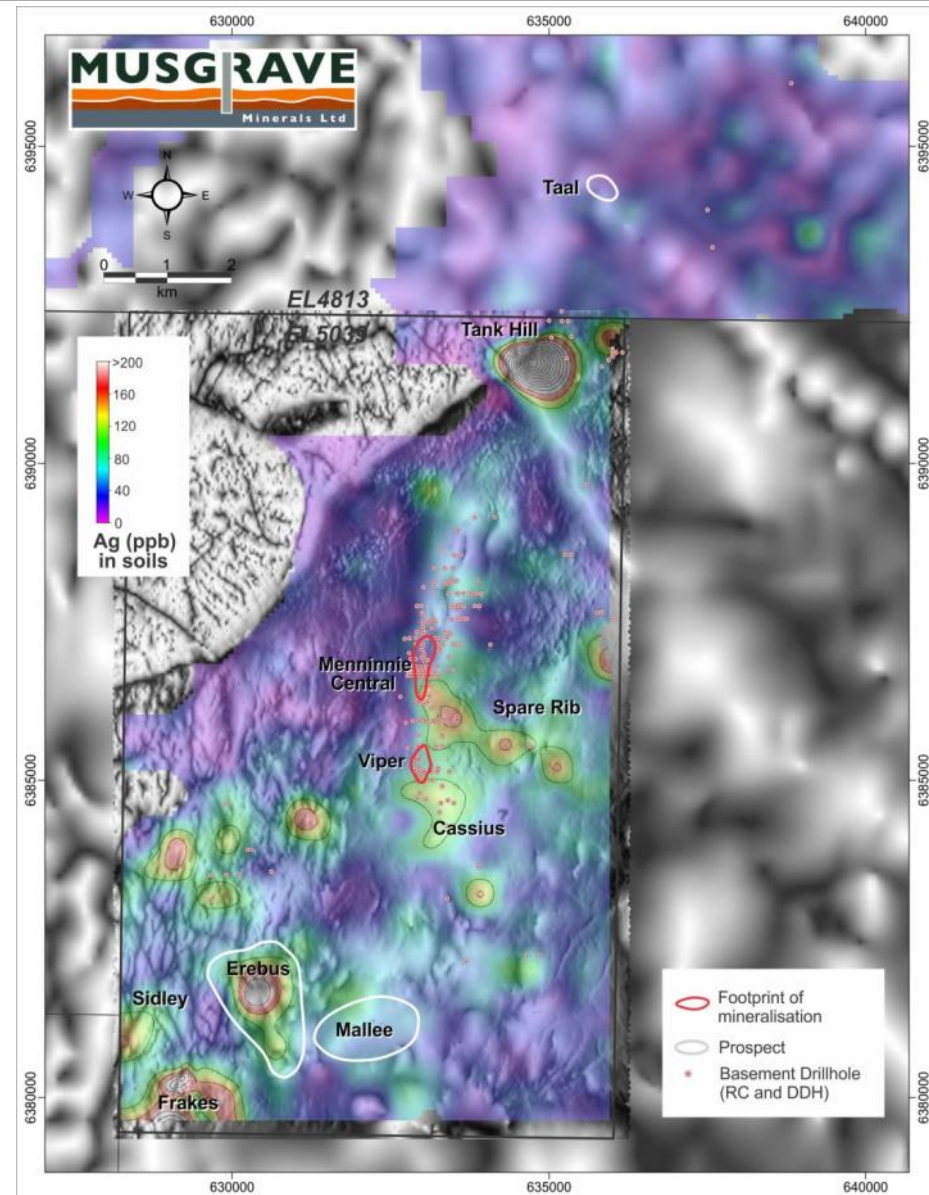


(\*Inferred Resource estimated by Terramin Australia  
Limited in 2011 in accordance with the 2004 JORC code)



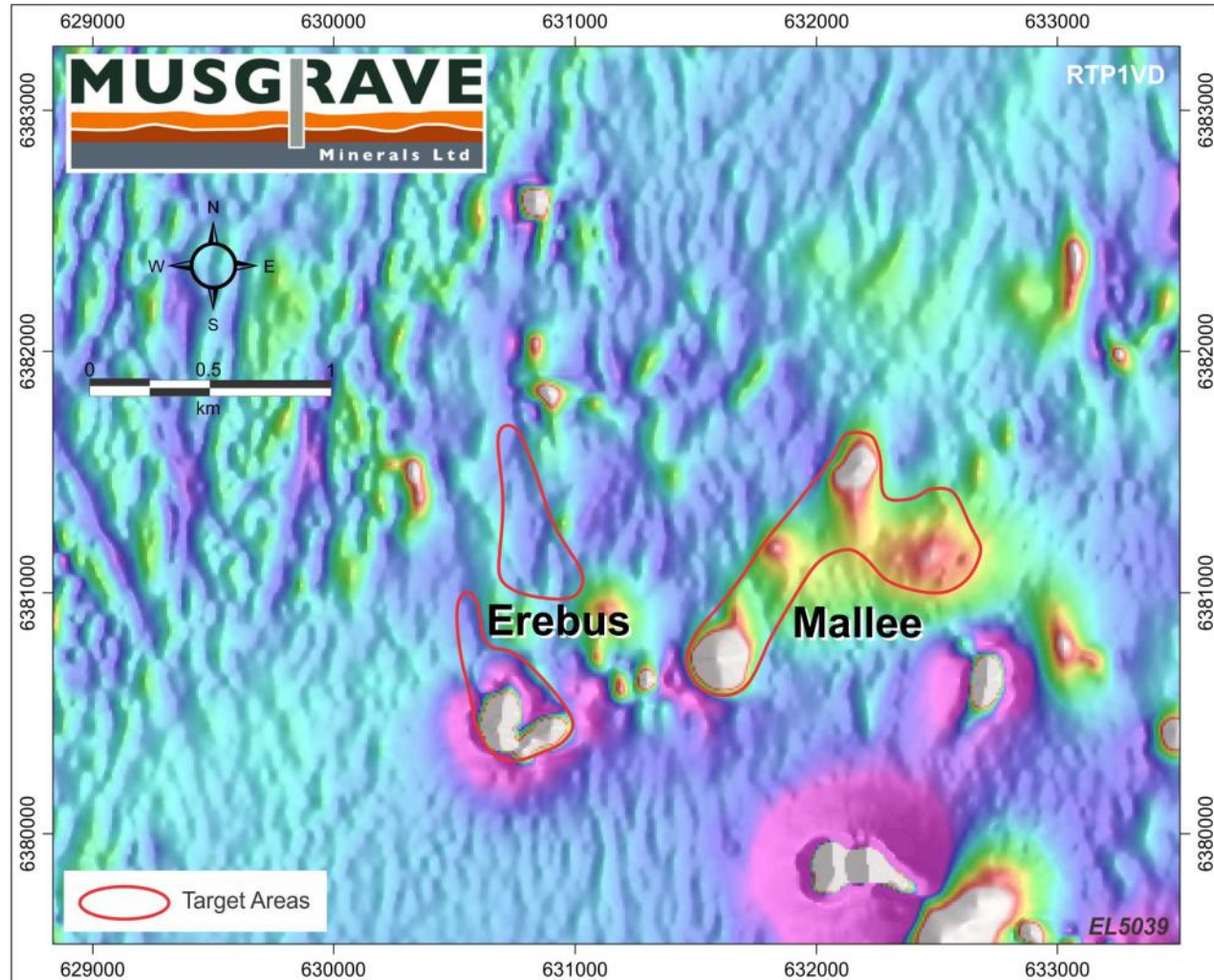
# Menninnie Dam Targets

- ❑ Drill Commenced
  - >1,500m program
- ❑ Erebus & Taal
  - Silver-lead-zinc
- ❑ Mallee
  - Copper-gold
- ❑ Results
  - Late January



# Erebus & Mallee Targets

- ❑ Large scale targets
- ❑ Silver-lead geochemical anomalies
- ❑ Co-incident magnetic, gravity & IP responses

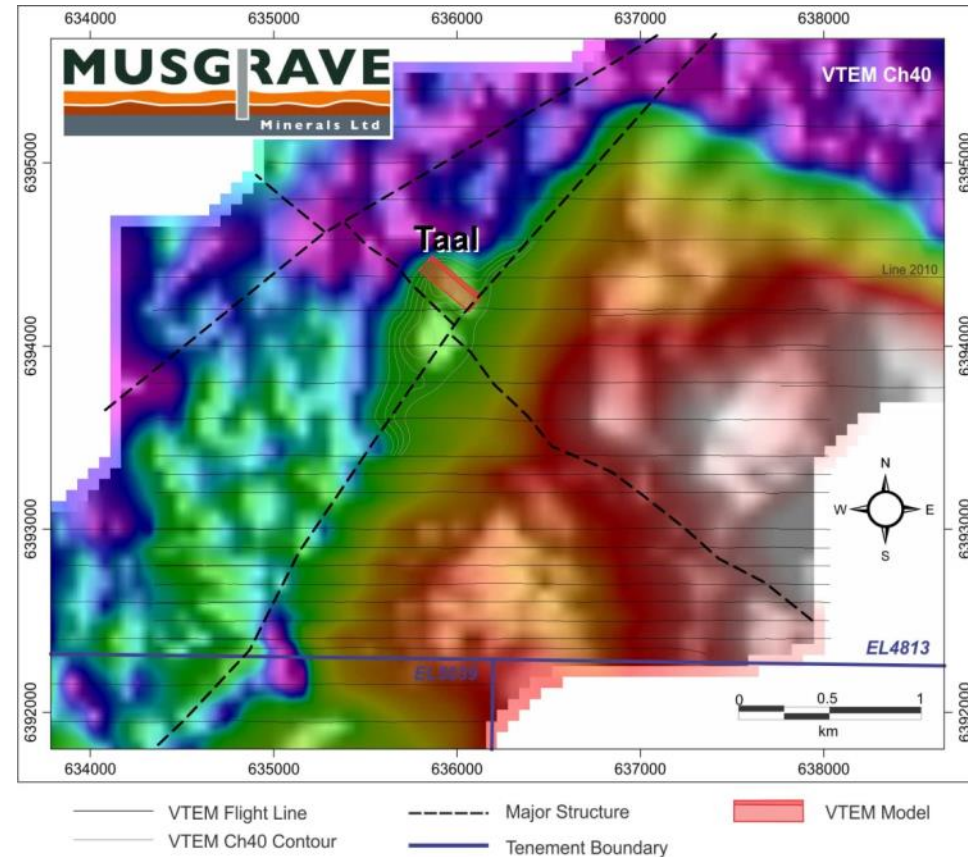
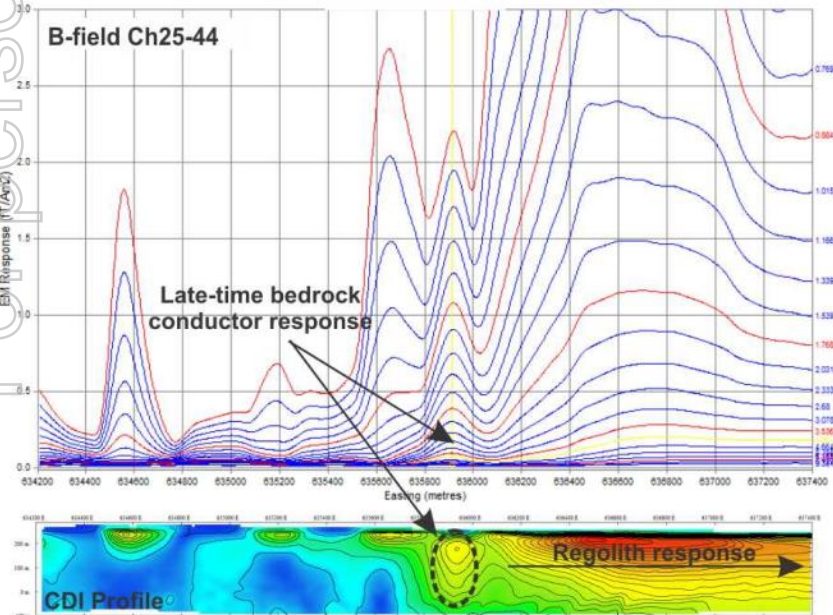




# Taal Target



- ❑ Late time VTEM anomaly with co-incident gravity response
- ❑ Intersection of regional structures
- ❑ Ground EM pending

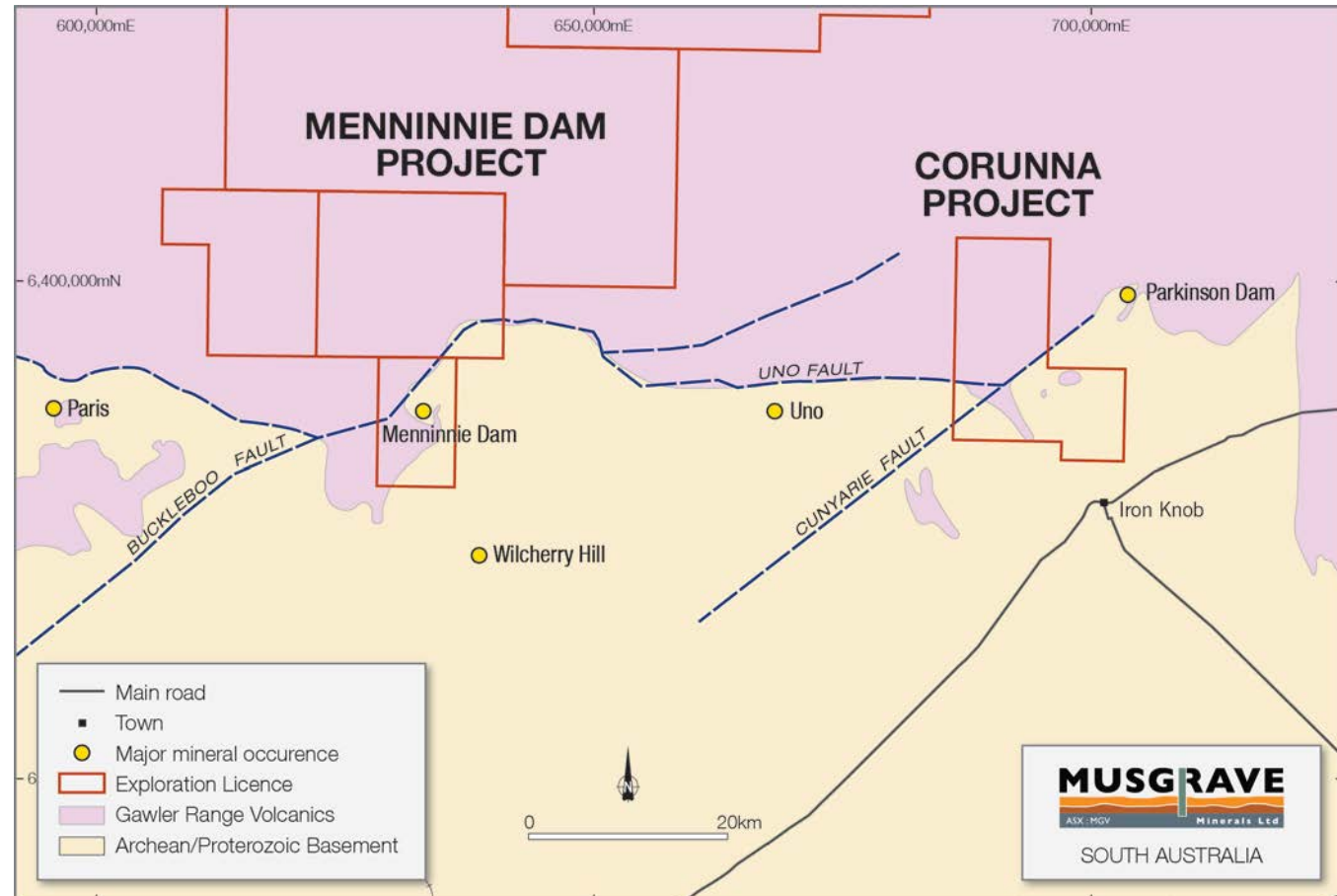




# New Corunna Project

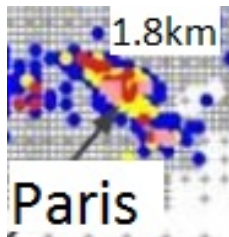
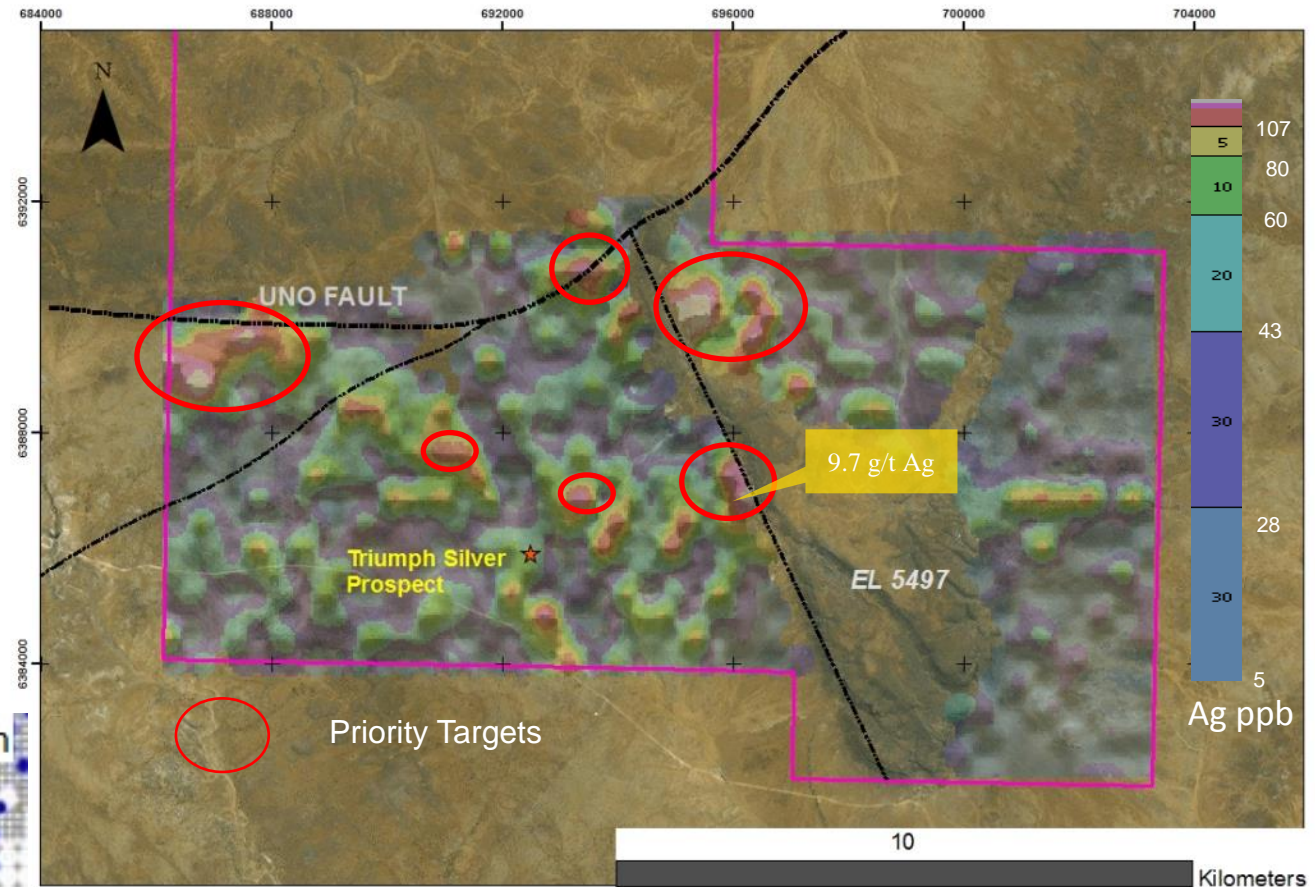


- Competitive ballot – 100% MGCV
- Limited base metal exploration in last decade
- Large untested silver silver-lead anomalies
- Good access



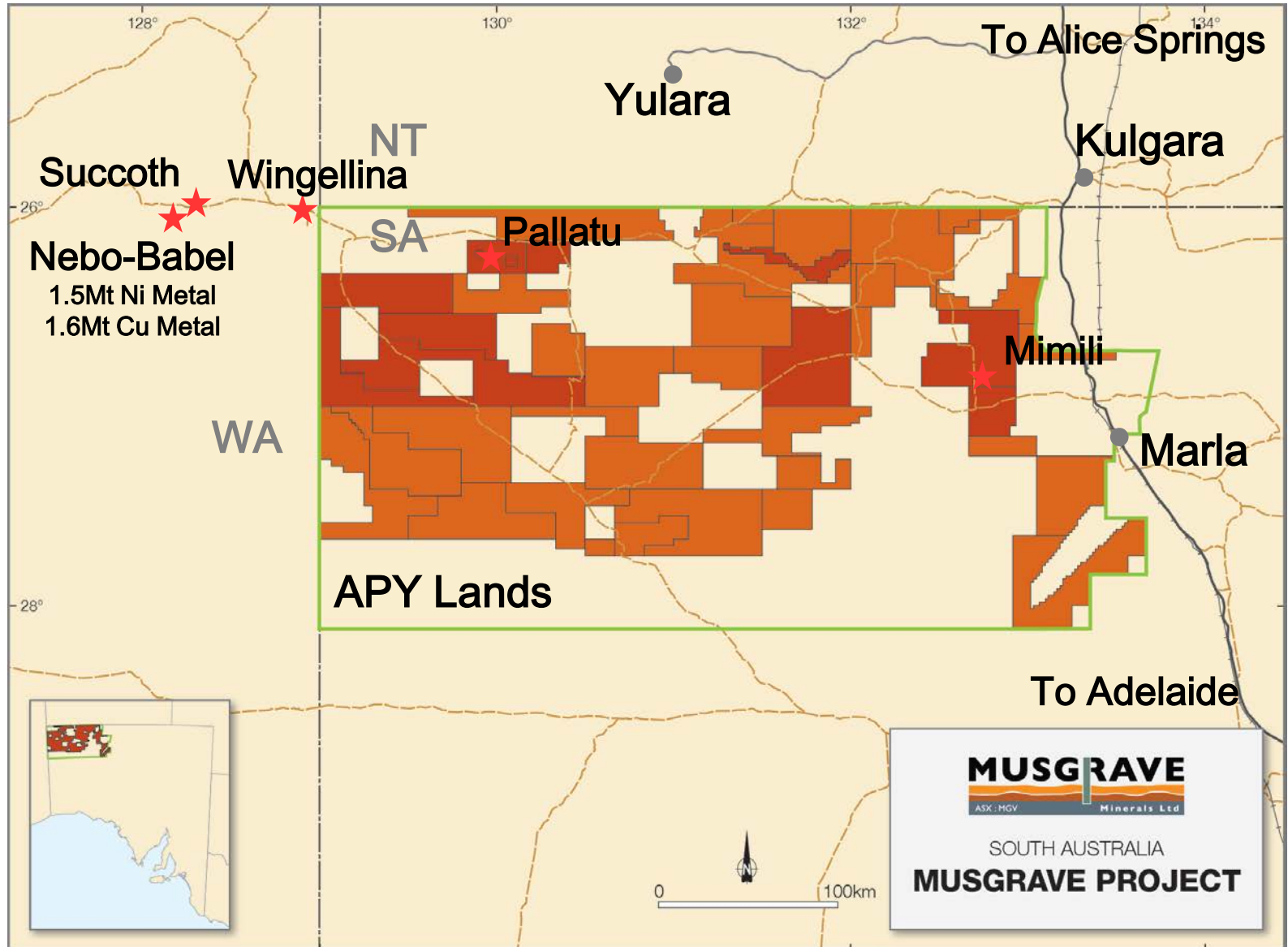
# Corunna Project Silver Geochemistry

- ❑ Silver-Lead geochemical targets
- ❑ Targets at intersection of major structures
- ❑ Thin sand/soil cover





# Musgrave Project Location



**Nebo-Babel**

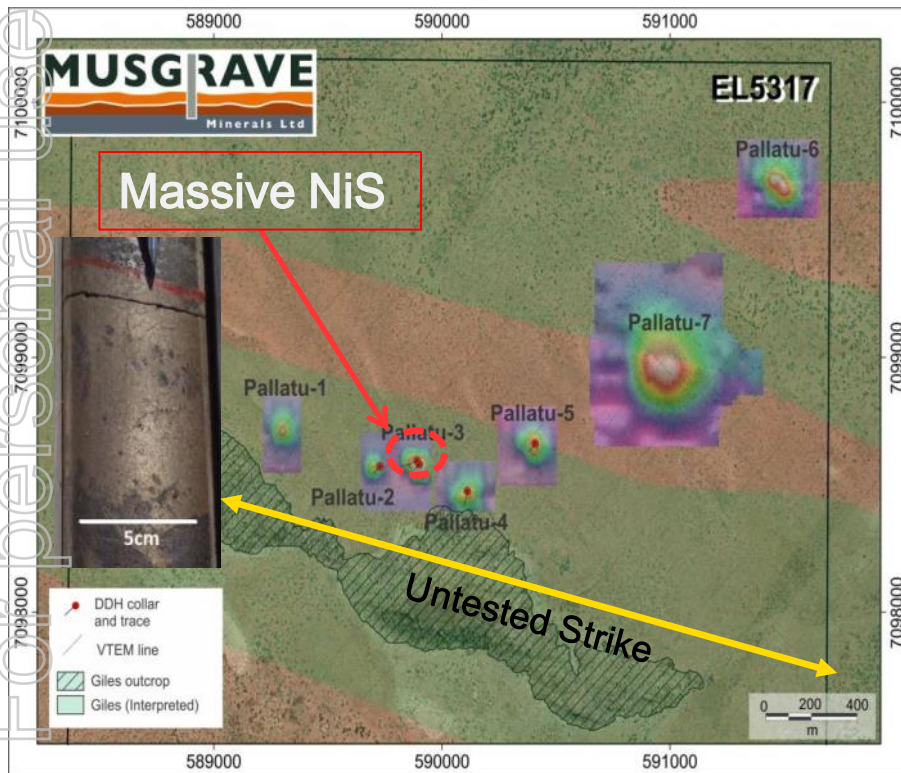
1.5Mt Ni Metal  
1.6Mt Cu Metal



# Pallatu Deering Hills Project

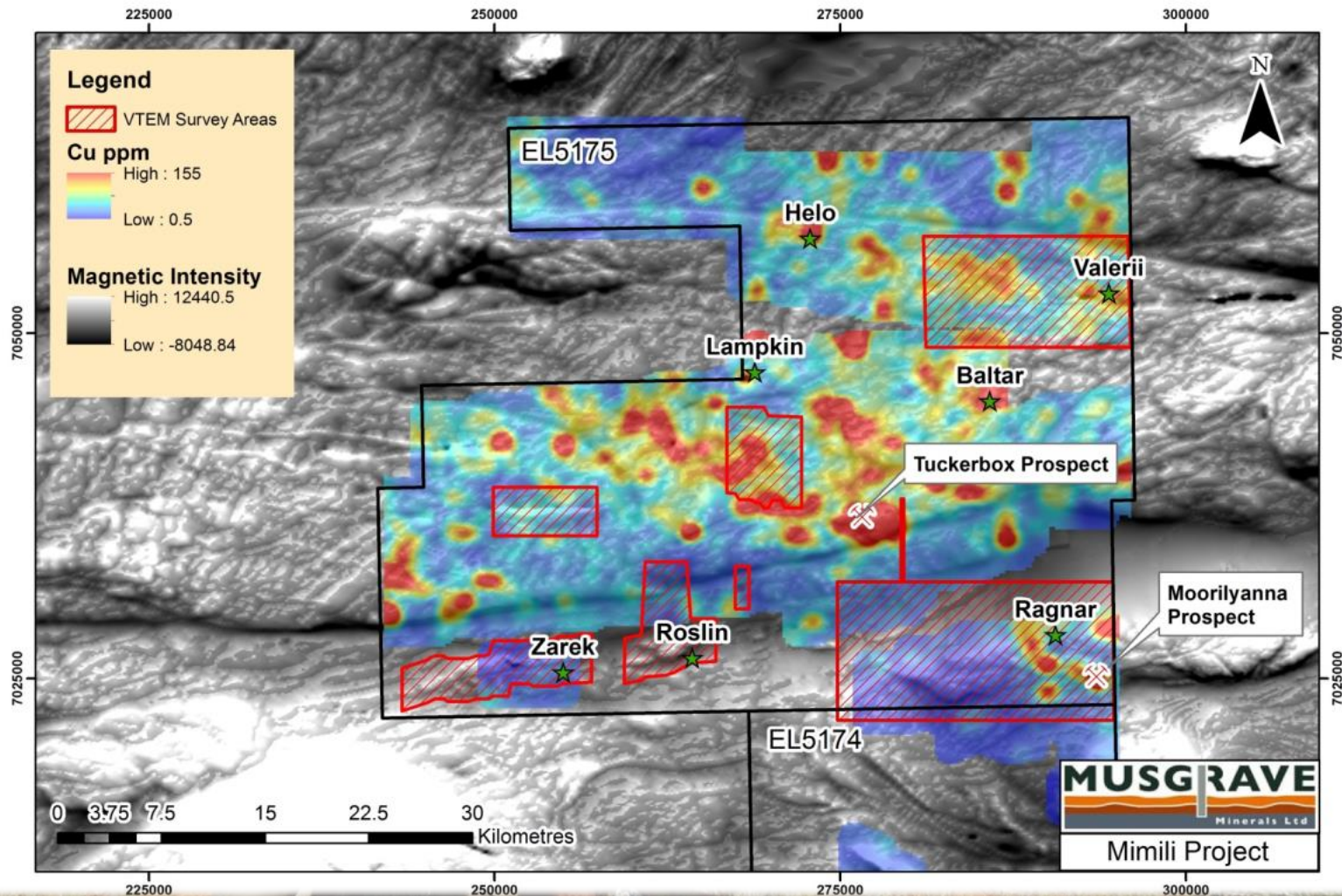


- ❑ Massive, matrix and disseminated nickel sulphide intersected



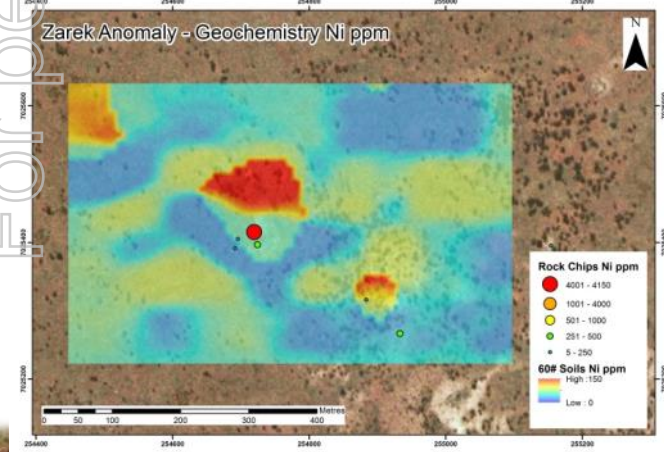
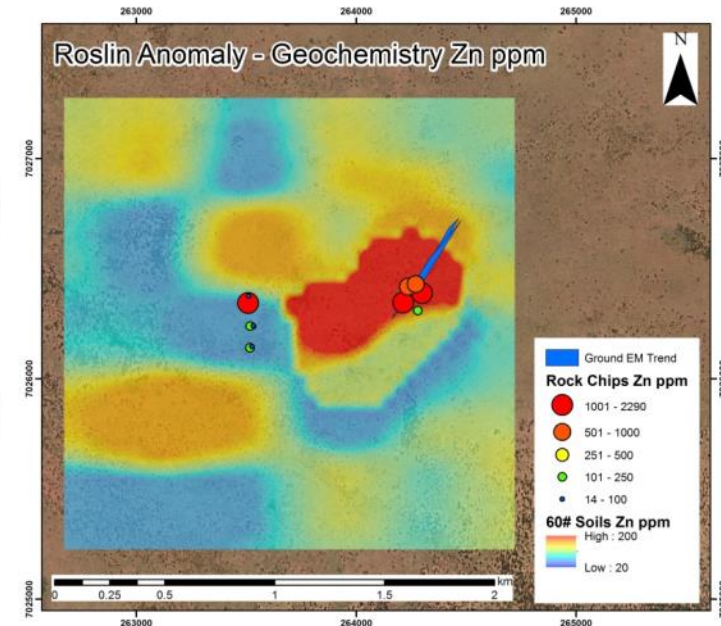
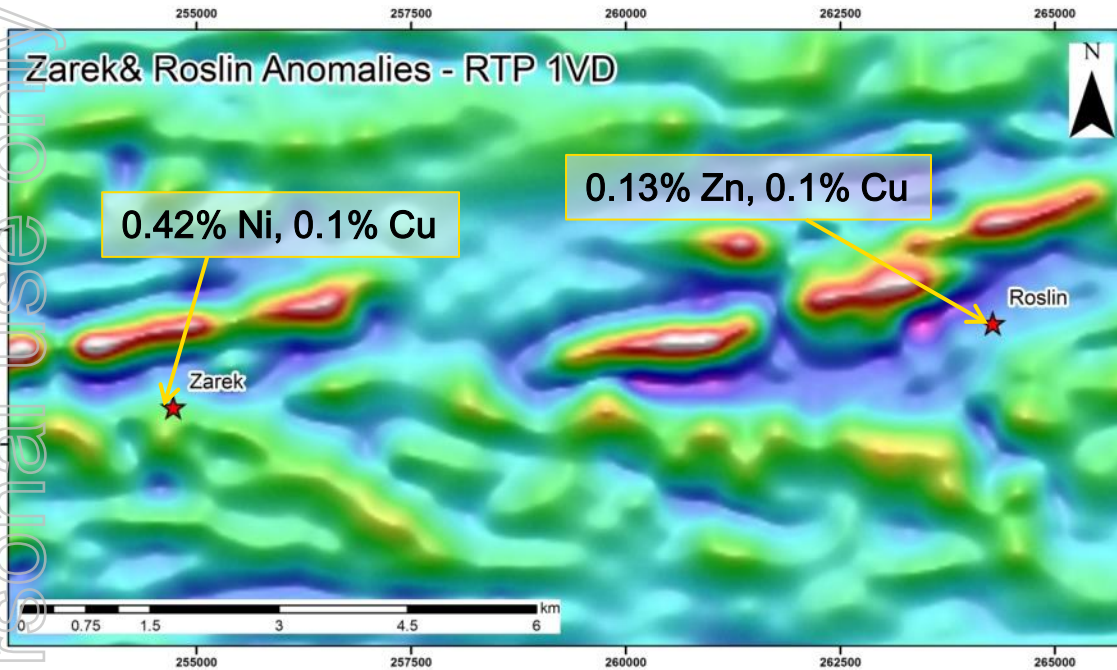
Analogous Setting to Huge World Class Deposits  
Nova, Voisey's Bay, Kabanga, Raglan etc.

# Mimili Targets





# Zarek & Roslin Targets



- ❑ Regional reconnaissance identified gossanous samples
- ❑ Zinc-copper target at Roslin
- ❑ Nickel-copper target at Zarek

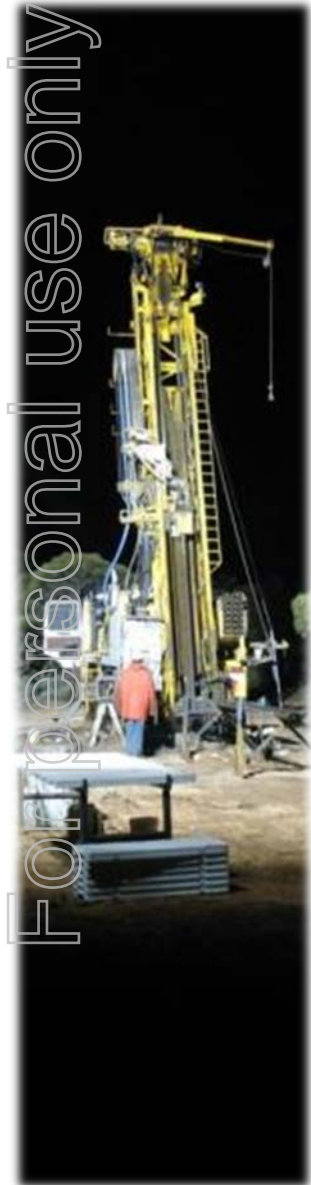




# Upcoming Exploration

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<b>MUSGRAVE</b>	2014-15 Q2	2014-15 Q3	2014-15 Q4
Geological Mapping/Sampling	✓	✓	✓
Geochemistry	✓		✓
Geophysics			✓
Drilling			✓
<b>MENNINNIE / CORUNNA</b>	2014-15 Q2	2014-15 Q3	2014-15 Q4
Planning & Approvals	✓	✓	
Geophysics	✓		
Geochemistry	✓	✓	
Drilling	✓		✓
<b>MAMBA</b>	2014-15 Q2	2014-15 Q3	2014-15 Q4
Planning & Approvals	✓	✓	
Geophysics			✓
Drilling			✓



# Board & Management



## **Graham Ascough BSc, MAusIMM, PGeo (Non-Executive Chairman)**

- Geoscientist with >25 year's exploration experience (Ex Falconbridge).

## **Robert Waugh MSc, BSc, FAusIMM, MAIG (Managing Director)**

- Geologist with >25 years of exploration experience (Ex WMC & BHP) including 15 years in Ni-Cu exploration.

## **Kelly Ross BBus, CPA, GradDipCSP (Non-Executive Director)**

- Accountant and Chartered Secretary with over 25 year's experience in the mining industry.

## **John Percival (Non-Executive Director)**

- Over 25 year's experience in broking, investment and merchant banking.
- 

## **Donald Stephens BA(Acc), FCA (Company Secretary)**

- Chartered Accountant with over 25 year's experience as a corporate adviser across various industry sectors including mineral exploration.

## **Ian Warland BSc (Hons), MAusIMM (Exploration Manager)**

- Geologist >20 years of exploration experience. Good discovery track record.



# Why MGV?



1. Strong financial position (~\$5.4M cash)
2. Actively exploring
3. Excellent technical team with strong track record
  - Massive & disseminated Nickel Sulphide in the Musgrave
  - High grade Silver and Zinc at Menninnie Dam
4. Strong base metal and precious metal focus
  - Nickel-Copper Sulphide in the Musgrave
  - Nickel-Copper and Gold in the Fraser Range
  - Zinc, Lead & Silver in the Southern Gawler Craton
5. Actively seeking new advanced stage project

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# Exploration



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**Currently Drilling At Menninnie Dam**

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