Bora Bora Resources Ltd
Investor Presentation

GRAPHITE IN SRI LANKA
December 2012

Disclaimer & Forward Looking Statements

Securities

This Presentation does not constitute an offer that is capable of acceptance nor is it a disclosure document under the Corporations Act. This Presentation is intended for recipients collectively and does not take into account the investment objectives, financial situation and particular needs of any particular person. It does not constitute financial product advice. In all cases, recipients of this Presentation should carry out their own independent inquiries and investigations into, and independent assessment and review of Bora Bora Resources Limited and the information contained in this Presentation as well as forming their own views on all general economic, commercial, financial, technological and regulatory risks that may be associated with an investment in Bora Bora Resources Limited.

Forward Looking Statements

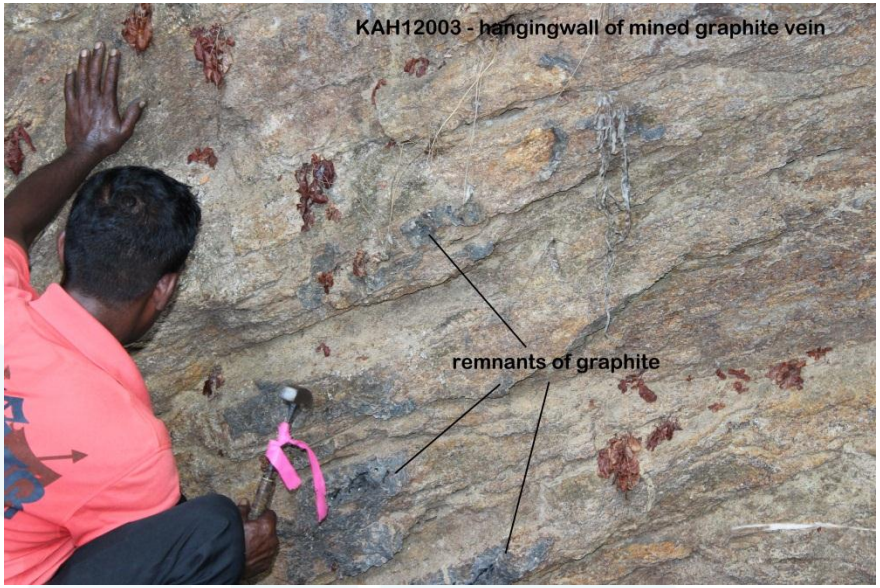
This Presentation contains forward looking statements. These forward looking statements are based on Bora Bora Resources Limited's current intentions, plans, expectations, assumptions and beliefs. These forward looking statements involve known and unknown risks, key considerations, uncertainties, assumptions and other important factors that could cause the actual results, performance or achievements of Bora Bora Resources Limited to materially differ from expected future results, performance or achievements expressed or implied in such statements. These statements reflect the views held at the date of this presentation. None of Bora Bora Resources Limited's corporate group members, any directors, officers, employees or advisers of those entities nor any other person gives any representation, assurance, or guarantee that the events expressed or implied in any forward looking statements in this presentation will actually occur or that other events will not occur and you are cautioned not to place undue reliance on such forward looking statements.

Competent Persons Statement

The information contained in this report which relates to Exploration Results and Mineral Resources is based on information compiled by Mr Andrew Johnstone who is an Officer of the Company. Mr Johnstone is a Member of the Australian Institute of Geoscientists. Mr Johnstone has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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'. Mr Johnstone consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

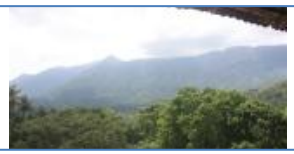
Presentation

- Corporate Snapshot
- Sri Lankan Graphite Strategy
- Sri Lanka – Country
- Sri Lankan Graphite – History
- Sri Lankan Graphite – Unique Grade
- Synthetic Vs Natural Graphite
- What is Graphite, Why is it important, Uses, Growing Demand
- Bora Bora Resources Sri Lankan Graphite Projects
- Appendices – Graphite Statistics



Sri Lanka - Matale Project, historic mining






Corporate Snapshot

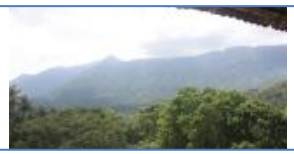
Capital Structure (post acquisition)	
Ordinary Shares	18,370,000
Restricted Shares	6,000,000
Options	5,000,000
Share Price (14/12/12)	$0.49
Market Capitalisation	$11.9m
Debt	$0
Cash	$2.9m

Major Shareholders (post acquisition)	
Chris Cowan (Vendor)	19.7%
Directors	2.2%
Top 20	~49.5%

History

- 9 May 2011 – Acquisition of St Arnaud Goldfield
- 11 May 2012 – Raised $2.674m and Listed on ASX
- 28 Nov 2012 – Acquisition of Sri Lankan graphite project announced 28th November 2012
- 28 Nov 2012 – Placement 5m Shares at $0.25, tranche 2 subject to shareholder approval





Bora Bora Resources Ltd



Board of Directors

Patrick Ford – Non-Executive Chairman

Mr Ford has over 20 years' experience in the Australian financial markets sector, both in an equity capital markets and client advisory capacity. He is currently a Non-Executive Director of listed company Bioxyne Ltd.

Andrew Johnstone – Non-Executive Director

Mr Johnstone is a qualified geologist and is currently Managing Director of ASX listed NuPower Resources Limited. He has previously held senior management positions in a number of ASX listed companies including Discovery Metals Limited. During the 1990's Andrew worked at BHP and the Northern Territory Geological Survey. Andrew has over 20 years' experience working in exploration, resource development and mining.

Nelson Reynolds – Non-Executive Director/Company Secretary

Mr Reynolds holds a Bachelor of Arts Degree and Bachelor of Advanced Science Degree from the University of Sydney. Mr Reynolds has experience in corporate advisory and equity capital markets transactions relating to small to mid-capitalisation companies listed on the ASX.

Nathan Young – Non-Executive Director

Mr Young is a is a respected financial markets investment consultant, with over 15 years of experience and a strong network within the sector

Chris Cowan

- ✓ **Proposed Executive Director of Bora Bora Resources**
- ✓ **Sri Lankan Project Vendor**

Founder & Director of Plumbago Mining Pty Limited and Plumbago Lanka (Pvt) Limited

- *Norton Rose affiliate – Julius and Creasy*
- *Ernst and Young*

Chartered Accountant – Australia, UK, Eastern Europe

KPMG, Ernst & Young, McGrath Nicol

Founded and sold Turnaround Consulting – ABL – E&ES – Australian Business Angels

Founded and sold Lombard Finance to FlexiGroup Limited

Non Executive Director – Australian Wind Corp (renewables), Maxdor (property)

Insolvency – Experienced with a series of Australian insolvency cases

Bora Bora Resources – Sri Lankan Graphite Strategy

Bora Bora Resources is purchasing 100% of Plumbago Mining Pty Limited ("Plumbago")

Plumbago owns a 75% interest in Plumbago Lanka (Pvt) Limited ("Plumbago–Lanka")

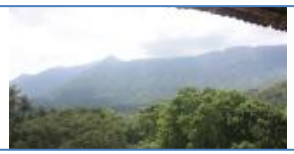
Remaining 25% held by Esna Group – Eshana De Silva. *Local Sri-Lankan partner with strong interests in Pan Asia Bank, Ports, Board Of Investment, logistics & renewable energy*.

Tenements & Local Strategy

- Plumbago-Lanka has secured an initial 31km^2 of exploration tenements covering historical graphite mining locations directly adjacent to operating graphite mines. Additional applications are pending.
- On 24 October 2012 Plumbago-Lanka signed an agreement with the Sri Lankan Board of Investment granting it a tax exemption for a period of 12 years (subject to certain conditions).
- Plumbago-Lanka has assembled an experienced team of Sri Lankan Nationals, including a local graphite miner with 10 years experience at the Kahatagaha Kolongaha Graphite Mine **("KKGM")** and a 34 year veteran of the local graphite industry who has worked at the Bogala Mine, KKGM, consulted to the Ragedara Mine**,** and currently consults to the Sri Lankan mining authority (GSMB).

Legal Advisers – Norton Rose (Sri Lanka)
Accounting Advisers – Ernst & Young (Sri Lanka)

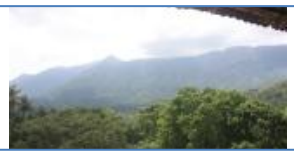



Bora Bora Resources Ltd


Sri Lanka – *"A Nation on the rise"*

- Sri Lanka has changed dramatically in recent years – the 26-year conflict ended in May 2009.
- The macroeconomic situation is much improved. Sri Lanka has become a middle-income country, and its credit-worthiness improved.
- *Post GFC* – Sri Lanka consistently grew at a rate >8% in both 2010 and 2011.
- Sri Lanka posted the fastest growth in South Asia in 2011 and is expected to achieve this again in 2012 at around 6.5%.
- "*The Lonely Planet*" has named Sri Lanka as number one destination in the world to visit in year 2013.
  [Source: Economic data-World Bank]
- Land Area – 65,610km^2
- Population – 20,277,597 (2012 census)
- Democracy and Member of the Commonwealth






Sri Lankan Graphite *"Best Quality, Best Price"*

Natural Sri Lankan Graphite has a purity similar to Synthetic Graphite

- *The earliest known written record of Graphite in Sri Lanka dates back to 1675*
- *The graphite trade in Sri Lanka appears to have been in existence since the 16th century*
- *Since post-British colonisation in the early 19th century Sri Lankan high grade graphite has been mined for export*

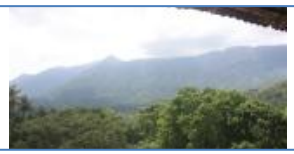
The first two decades of the 20th century saw heavy demand created by WWI. In 1916, 35% of the world's graphite consumption (33,411 metric tonnes) was exported from Sri Lanka.

Factors contributing to an expanding Sri Lankan graphite industry include: extremely high purity, low mining cost, large production from shallow pits, low labour costs, minimal further processing, diverse applications for end users and a high level of demand.

> *"A large number of shallow pits had historically been sunk into the weathered rock or top soil in order to produce graphite at low cost and in fairly large quantities. At times this caused extensive damage to the ore bodies and consequently in most instances the deeper reserves have not been mined. It is therefore assumed that large amounts of graphite mineralization remain to be exploited."* **[Source: page 5, *Graphite in Sri Lanka*- MMJW Herath and JH Meewakkala (GSMB 2008)].**

Before WWII there were believed to have been more than 2,500 graphite pits and mines located in the South West and central Highlands or Sri Lanka.




Bora Bora Resources Ltd


Sri Lankan Graphite , Independent Commentary

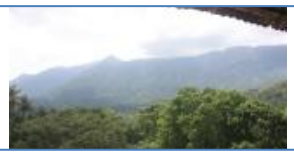
"Sri Lanka is one of the few geographical areas worldwide to have economic resources of vein graphite (also know as lump graphite). Vein graphite has the greatest degree of cohesive integrity of all natural graphite materials. Due to the high level of crystalline flawlessness, vein graphite offers greater performance in applications that require greater thermal and electrical conductivity." ***[Source Libertas: Graphite Sector Review May 2012]***

"Sri Lanka is well known for high quality vein graphite, containing about 95-98% of pure carbon. This vein graphite is unique because of its high purity, high crystallinity, large reserves and mode of occurrence." ***[Source: Epigenetic Vein Graphite Mineralization in the Granulite Terrain of Sri Lanka K.V. Wilbert Kehelpannala]***

"The present study and earlier studies [18] confirm that Sri Lankan natural graphite is promising as an intercalation anode material in rechargeable lithium battery applications due to its unique morphology, low cost, and high purity." ***[Source: Capacity improvement of mechanically and chemically treated Sri Lanka natural graphite as an anode material in Li-ion batteries" NWB Balasooriya and PWSK Bandaranayaka August 2007]***

"Crystalline vein graphite displays a light metallic sheen and needle-like particle morphology. It is found in fissures, fractures or cavities going across igneous and metamorphic rocks through pyrolysis of carbon-bearing gases. It is the most pure type of graphite, with the highest level of crystallinity of the natural forms. It is also the rarest. Sri Lanka is the only place where vein graphite is commercially mined." ***[Source: (Mackie Research Capital 2011). Graphite Industry Report Syrah Resources 2012]***



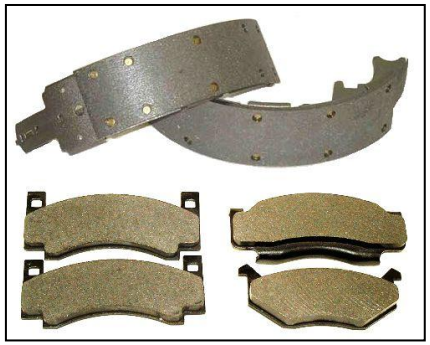

Bora Bora Resources Ltd


What is Graphite, Why is it important, Uses

Graphite is a allotrope of carbon. It conducts electricity and heat, is self lubricating and has a melting point above 3,600 degrees Celsius. The combination of high thermal stability with its conductivity properties allows graphite to be used in many heat intensive applications.

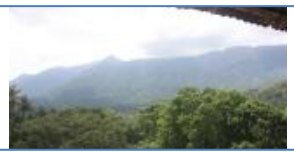
- **Electrodes** – graphite electrodes are used primarily in the steel industry for recycling scrap steel via electric arc furnaces.
- **Refractories** – Graphite crucibles that hold molten metal.
- **Batteries** – Advanced rechargeable lithium–ion batteries require spherical graphite electrodes that are obtained from natural flake graphite and vein graphite. It requires an electrode with good porosity and a large surface area so Li atoms can flow to generate a charge. ***This is a property that synthetic graphite lacks compared to natural graphite***. The batteries need 10 to 30 times more graphite than lithium. Demand estimated to increase between 30 – 40% annually (electric and hybrid cars, hand held electronics, etc.).
- **Brake linings** – Amorphous and fine flake graphite are used in heavy duty brakes as a substitute for asbestos.
- **Lubricants** – Fine, high purity graphite is used in lubricants to withstand extreme temperatures. Some examples include lubricant for high temperature gearing, anti seizing agents and drill muds.

Lithium Batteries



Brake Pads

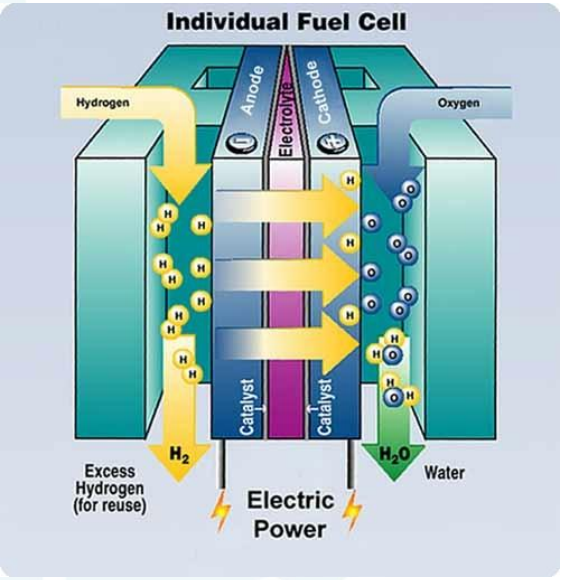



Bora Bora Resources Ltd


Graphite Uses

Fuel Cells - Fuel cells contain flow field plates, also known as bipolar plates, which are generally composed of natural graphite and polymer composites. The plates are attached to the outside of the cathode and anode and therefore have to possess distinct properties: high electrical and thermal conductivity, impermeable to gases whilst being inert to cell chemistry.

Graphite is perfect for the electrical and thermal conductivity and is inert to most chemicals, but is porous so applying polymer composites to the graphite provides gas impermeability. In addition to the bipolar plates, expanded natural graphite is also used in fuel cells as the preferred choice, over synthetic graphite, for material for the proton exchange membrane.



Fuel Cell - Technology

Expanded natural graphite has a large surface area and is thinner, lighter and less brittle than synthetic graphite. Fuel cells are becoming more popular for power generation backups in houses, or other facilities in remote locations and fuel cells have attracted interest in transport applications. *The United States Geological Survey* estimates that applications for fuel cells under development could consume as much graphite as all other combined uses globally.

Fuel Cell Powered Suzuki

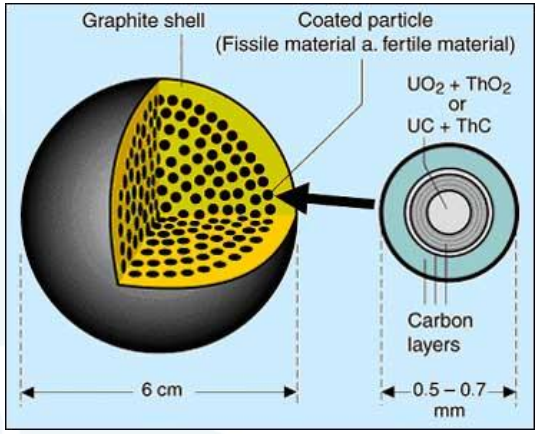
Graphite New Uses, Demand will Grow

GRAPHITE IN NUCLEAR APPLICATIONS

Graphite is a main component in traditional reactors where it was used as the moderator in nuclear control rods. High purity graphite is required which is predominantly synthetic.

New *Generation 4* Nuclear Reactors (e.g. **pebble bed reactors**) are expected to be able to use both synthetic and natural graphite.

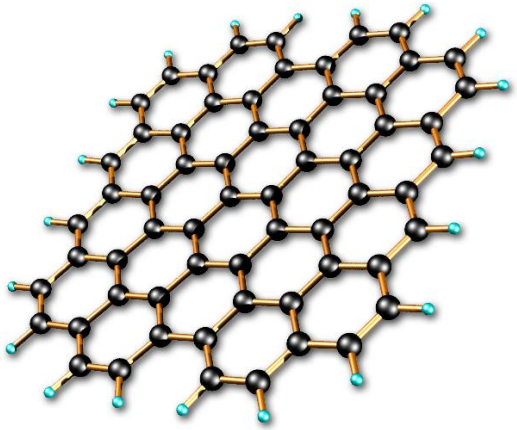
The fuel in the reactor is uranium dioxide particles coated in synthetic graphite embedded in machined graphite spheres made of natural and synthetic graphite. Exact ratios are hard to estimate as the only prototype is still being developed in China. Industry estimates are that anywhere between 25% to 75% graphite is expected to be natural with the rest synthetic. This can amount to as much as 200 tonnes of natural graphite for the commissioning of the HTR-PM reactor prototype in China and an additional 40 to 70 tonnes to renew the fuel spheres. It may become a major high volume application for natural graphite.



Pebble Bed - Technology

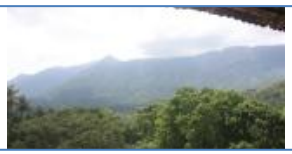
GRAPHENE – "THE MIRACLE MATERIAL"

Growth in Graphite demand for the production of graphene, a one atom thick layer of carbon atoms arranged in a honeycomb lattice that ultimately forms flakes of graphite when stacked together. Produced in laboratories for the first time less than 10 years ago, the material is a hot topic of research in the scientific community. Graphene has a unique set of properties and diverse potential applications including – transistors, high sensitivity sensors, transparent conductive films for touch screen displays, more efficient solar cells, and electrodes in energy storage devices. IBM has fabricated a simple graphene based integrated circuit and Samsung has demonstrated a prototype flexible graphene based display. One of the main obstacles to all these applications becoming a reality is the lack of economically viable large scale graphene production. Graphene production is still in its infancy. Manufacturing methods are being developed using both natural and synthetic graphite.



Graphene Ribbon – Carbon Atoms




Bora Bora Resources Ltd


Types of Graphite

SYNTHETIC – ~US$13 Billion Global Market

Synthetic graphite is the most expensive from of Graphite. It can be engineered to the exact required specifications through one of its various forms:

- ***Primary*** – 99.9% purity synthetic graphite is made in electric furnaces from calcined petroleum coke and coal tar pitch. Main usage is in electrodes and carbon brushes.
- ***Secondary*** – powder or scrap synthetic graphite is produced from heating calcined petroleum pitch. Main usage is in refractories.
- ***Fibrous*** – produced from organic materials such as rayon, tar pitch and other synthetic organic polymer resins. Main usage is in insulation and as a reinforcement agent in polymer composites.

Overlap in uses between natural and synthetic graphite is controlled by purity factors.

NATURAL – ~US$2 Billion Global Market and Growing

High Grade Natural Graphite can be directly substitutable for Synthetic graphite, and lower grade natural graphite can be upgraded to the same specification through intensive thermal and chemical upgrading. Natural Graphite is more conductive than synthetic graphite and is preferred in a number of applications.

Natural graphite has another advantage in that it can be processed into other forms such as spherical flake graphite ("**SGF**") and expanded exfoliated graphite. SFG is particularly important for energy storage applications like Li-Ion batteries where graphite is used as the anode material. SFG sells at a premium with prices starting at US$5000/t.

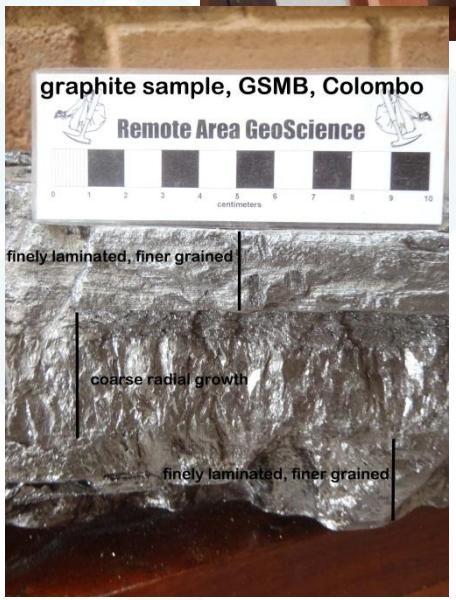
The overlap between synthetic and natural graphite applications is expected to grow.

Source: Graphite Sector Overview – Industrial Alliance May 2012.

Natural Graphite Price Examples - 2012

Graphite Product	Carbon Content (%)	Graphite Size (um)	Price (US$/t)
Large Flake	94-97%	>177um	$2,500-$3,000
Medium Flake	94-97%	149-177um	$2,200-$2,500
Fine Flake	94-97%	<149um	$2,200-$2,400
Amorphous	80-85%	=>37um	$850

Graphite Product	Price (US$/t)
99% to 99.9% C, +50 mesh	$4,500-$6,000
94% to 97% C, +80 mesh CIF	$2,500-$3,000
90%C, +80 mesh	$2,000-$2,500
94% to 97% C, +100-80 mesh	$2,200-$2,500
90% C, +100-80 mesh	$1,500-$2,000
85% to 87% C, -100 mesh	$1,500-$1,900
94% to 97% C, -100 mesh	$2,000-$2,400
90% C, -100 mesh	$1,400-$1,800
Amorphous Powder 80% to 85% C	$600-$800
Synthetic 99.95% C2	$7,000-$20,000



Lump/Vein Graphite, Sri Lanka

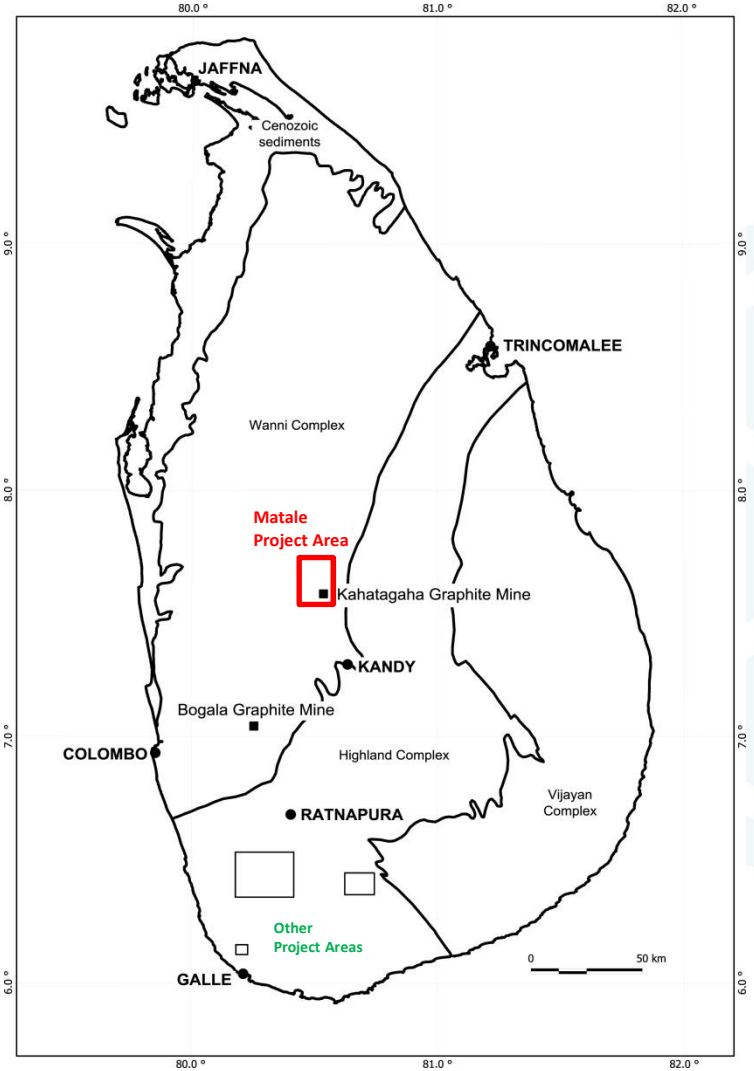
Source: Industrial Minerals-General Natural Graphite Properties and Price, April 2012; Detailed range of natural graphite products available on market, 2012

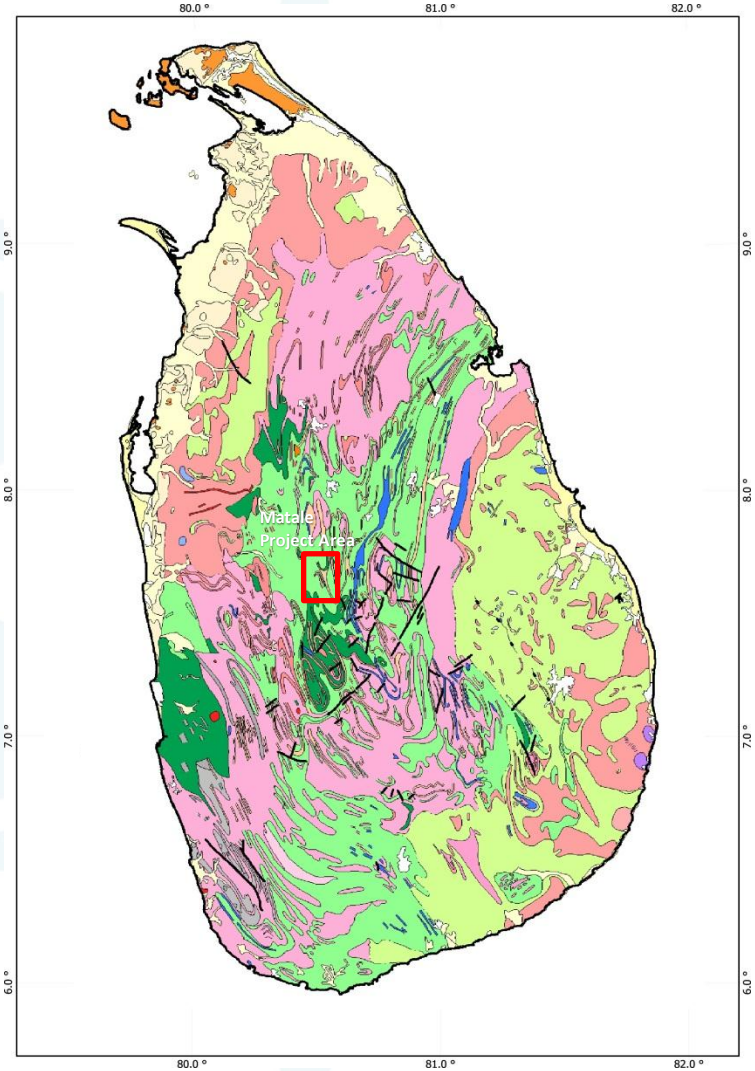


Bora Bora Resources Ltd



Sri Lanka Project Areas – Regional Geology










Bora Bora Resources Ltd

Matale Project

Massive sheet of lump Graphite, Kahatagaha Mine

The exploration licenses secured by Plumbago Lanka (Pvt) Limited ("**Plumbago–Lanka**") are adjacent to two operating graphite mines.

The largest of the two mines, the Kahatagaha Kolongaha Graphite Mine ("**KKGM**"), has been operating since 1872 and is estimated to have produced in excess of 300,000 tonnes of high grade graphite as at 1987. [**Source: The Graphite Industry in Sri Lanka-Education Series, N.P Wijayananda August 1987**]

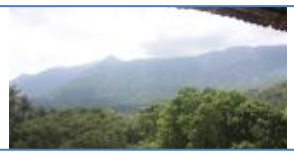
Underground at Kahatagaha

KKGM produces graphite at between 90% and 99% carbon content and is 100% government owned.

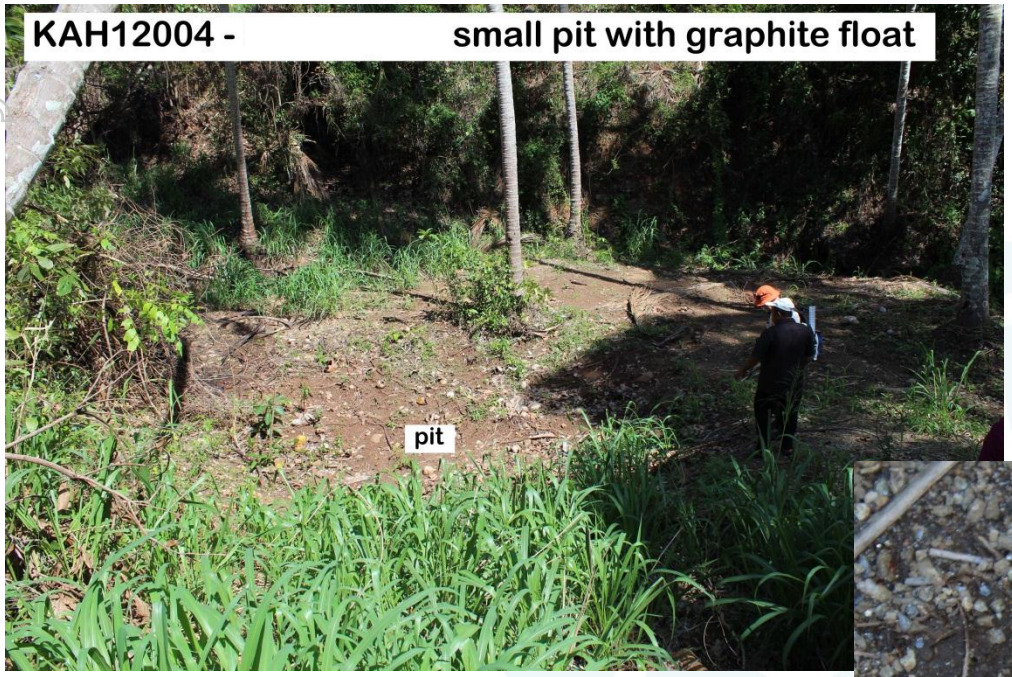
The Matale Project covers the area immediately around KKGM. Plumbago–Lanka has secured a 24km^2 landholding surrounding KKGM, including overlapping an area known to the local population as "***Graphite Hill***".

Plumbago–Lanka has also secured exploration licenses over two other areas in the same geographical areas and has additional applications pending.



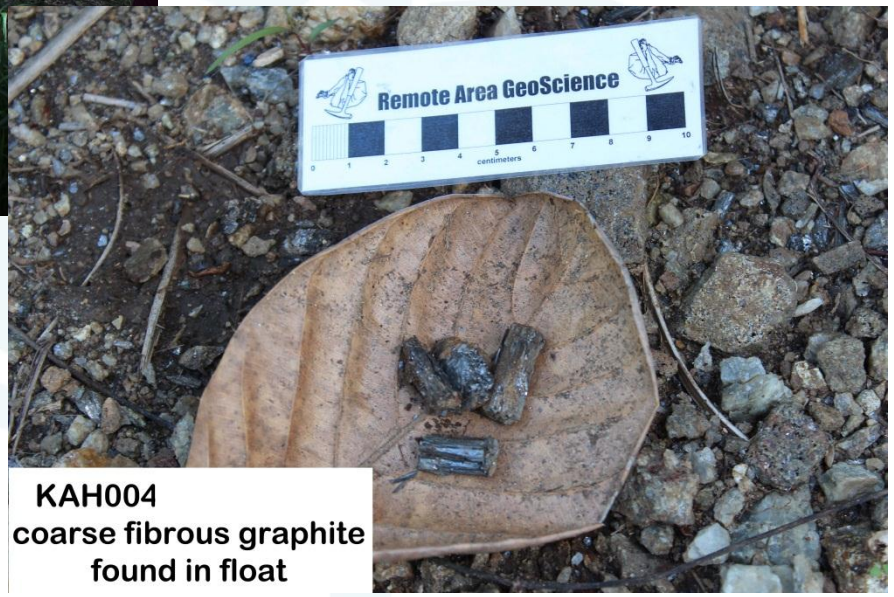

Bora Bora Resources Ltd


Matale Project – Site Visit, Exploration



Site Visit in September 2012 has revealed historic workings with gorse grained graphite present along strike from the Kahatagaha Graphite Mine

Formal Exploration at Matale will commence in early 2013

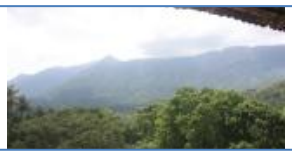


Initial Exploration will involve Field mapping and assessment. Soil geochemistry and costeans targeted on surface graphite.

Graphite is very conductive and geophysics including Airborne Electromagnetics can be a very cost effective discovery tool.

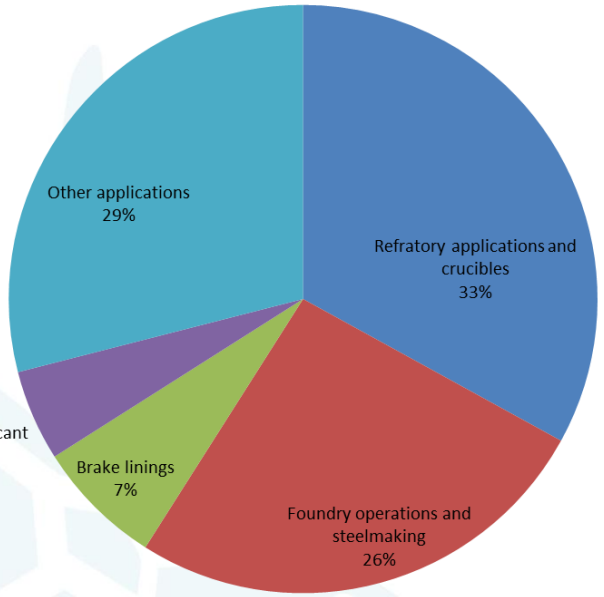
Lump Graphite Kahatagaha Kolongaha Graphite Mine



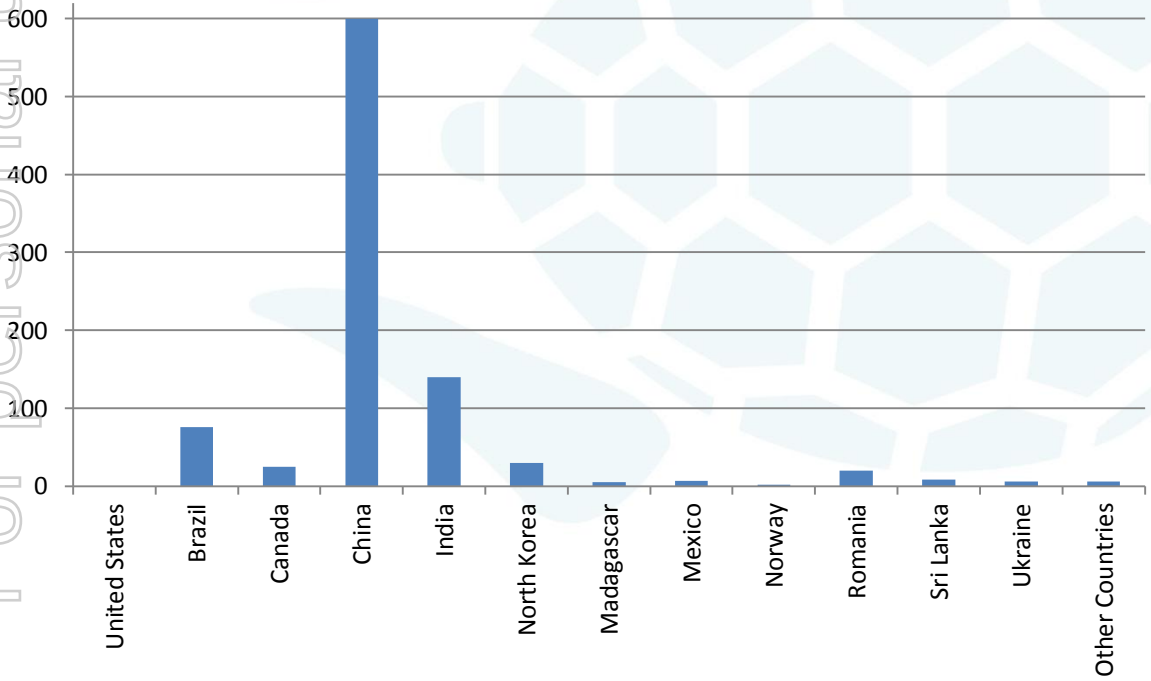

Bora Bora Resources Ltd


Appendix - Graphite Statistics

Industrial uses for natural graphite

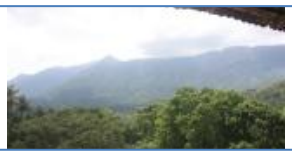


2011 Estimated Global Mine Production

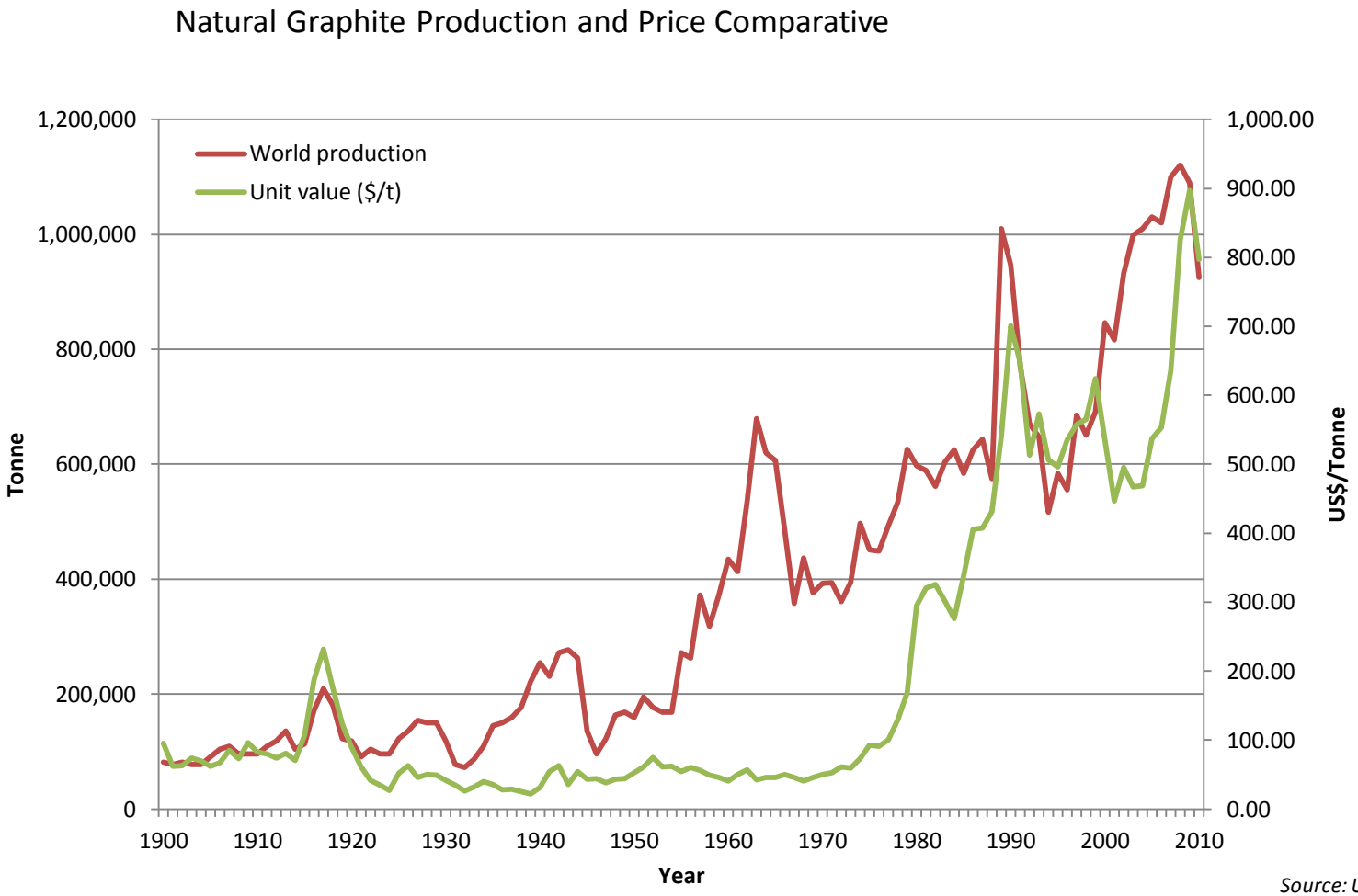


Source: USGS, 2011





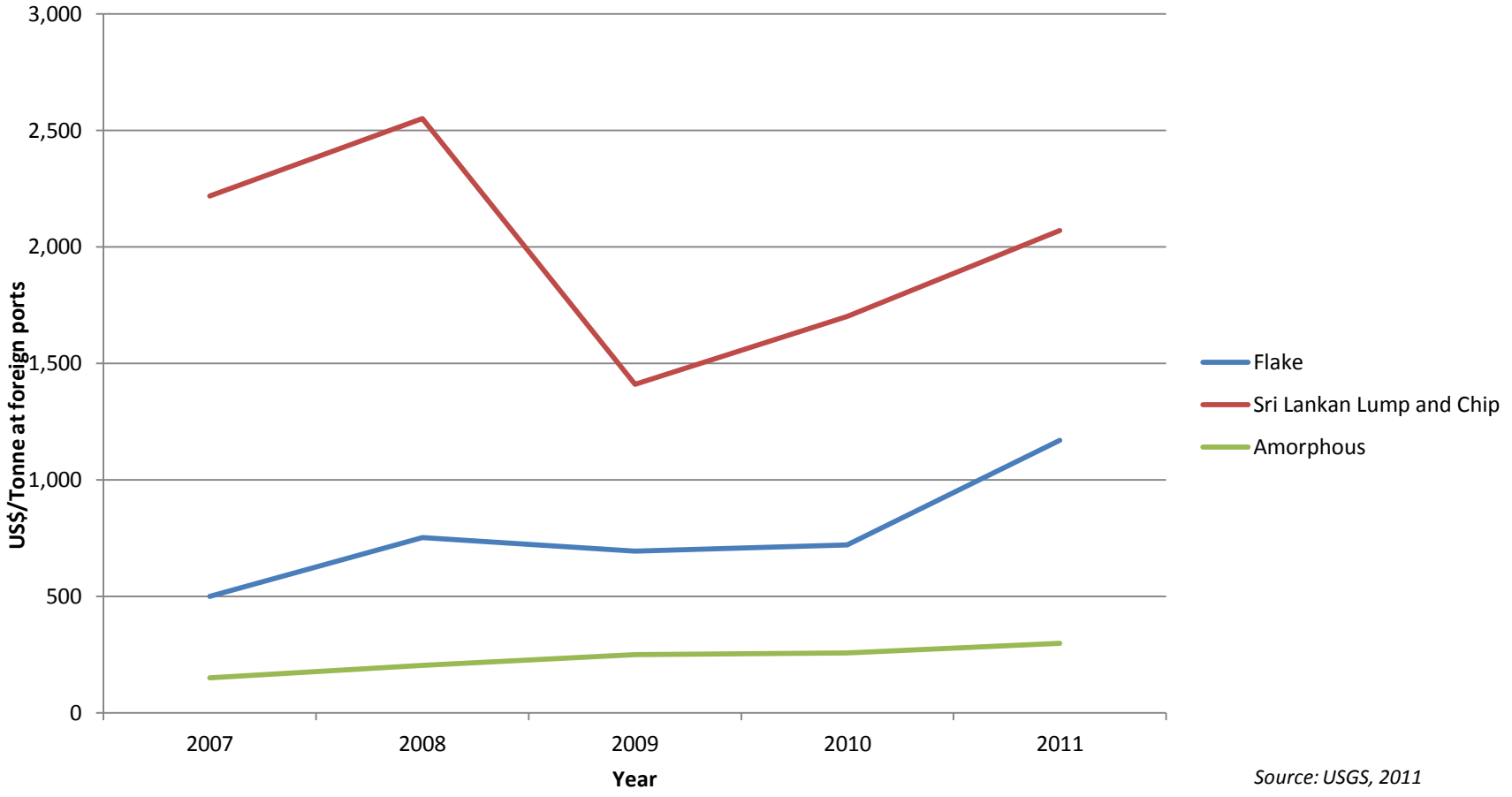

Appendix - Graphite Statistics



Source: USGS, 2011

Appendix - Graphite Statistics

Salient Statistics – United States Price Imports-Average US$/tonne



Source: USGS, 2011