



Timah Resources
Limited

Corporate Presentation

May 2011

www.timahresources.com.au

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Exploration Targets:

The information included in this presentation relating to the trial mining, production, development or exploration targets should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves. The potential quantity, grade and quality is conceptual in nature, since there has been insufficient exploration to define a Mineral Resources or Reserves. It is uncertain if further exploration will result in the determination of a Mineral Resources or Reserve.

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Competent Persons

The information in this presentation that relates to iron exploration results is based on information verified by Graeme Johnston who is a Fellow of the Geological Society of London. Graeme Johnston is a non-executive director of Timah Resources Limited. Graeme Johnston has sufficient experience, which is relevant to the type of resources under consideration and the activities being 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”. Graeme Johnston consents to the inclusion in the report of this information in the form and context in which it appears.

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Corporate Information

Timah Management and Board of Directors

Jack Tan – Executive Chairman

>20 years experience in the finance, IPO and public companies. Former Non-Exec director of Orocobre Limited, Jack was a founder and Exec Director of Rocklands Richfield Ltd and Norton Goldfields Limited. He is currently Chairman of ASX listed coal company Overseas & General Ltd.

Michael Mo – Deputy Non-Exec Chairman

Has an extensive employment background throughout Asia, Australia and UK in the construction, real estate, trading and resources industries. He is widely recognised as an experienced Investment and Management Executive and is a Director of several large-sized construction and trading companies in China. He is currently Deputy Non-Exec Chairman of Overseas & General Ltd.

Graeme Johnston – Non-Executive Director

Graeme has a B.Sc (Hons) in Geology, M.Sc. in structural geology and rock mechanics, a Diploma of Imperial College of Science and Technology, and is a Fellow of the Geological Society of London. Graeme has 25 years experience in geology and mineral exploration in Australia, Malaysia and Eastern Europe including 15 years directly involved in iron ore projects. He was a founding director of Goldstar Resources Limited and ASX Listed Ferrowest Limited.

Neil Stuart – Non-Executive Director

Neil is a qualified senior geologist who began his career in the mining industry in 1968. Neil has worked all over the globe and developed extensive experience in a wide range of mineral commodities including coal, uranium and base metals. Founding Director of Oroplata Ltd, Rimfire Pacific Mining N.L. Presently a Non-Exec Chairman of Bowen Energy Ltd, Non-Exec Director of Orocobre Ltd and Non-Exec Director of Axiom Mining Ltd and Overseas & General Ltd.

Lawrence Nguyen – Non-Executive Director

Lawrence has a Bachelor of Pharmacy degree from Sydney University and a Masters of Pharmacy (Clinical). He has management and corporate experience acquired through being the director of a public listed company in Australia, Health Corporation Limited. He is a Member of The Australian Institute of Company Directors (MAICD) and is currently completing his Fellowship.

Robert Lees – Company Secretary

He is a member of the Institute of Chartered Accountants in Australia and Chartered Secretaries of Australia. Provided Company Secretarial services to small ASX-listed companies, which has included working on 10 IPO's and back door listings. He is presently the Company Secretary of four public listed companies.

Timah Resources is currently a NSX listed company seeking to IPO on the ASX through a capital raising up to A\$6m with a minimum of A\$3m and over subscription up to A\$12m at \$0.20 per TMH share.

Shares	Minimum Subscription A\$3million	Minimum Subscription A\$6million	Over Subscription A\$12million
Shares on Issues prior to IPO	68,252,626	68,252,626	68,252,626
Number of Options prior to IPO*	23,000,000	23,000,000	23,000,000
Shares offered to the public under the Offer	15,000,000	30,000,000	60,000,000
Shares to be Issued to Urban Minerals Pty Ltd**	2,000,000	2,000,000	2,000,000
Option to be issued to Urban Minerals***	2,000,000	2,000,000	2,000,000
Total Number of Shares following this Offer (fully diluted)	110,252,626	125,252,626	155,252,626

*23 million options, exercise at 30cents, exercise expiry date: 31 Dec 2013.

**2 million shares escrowed for 12 months.

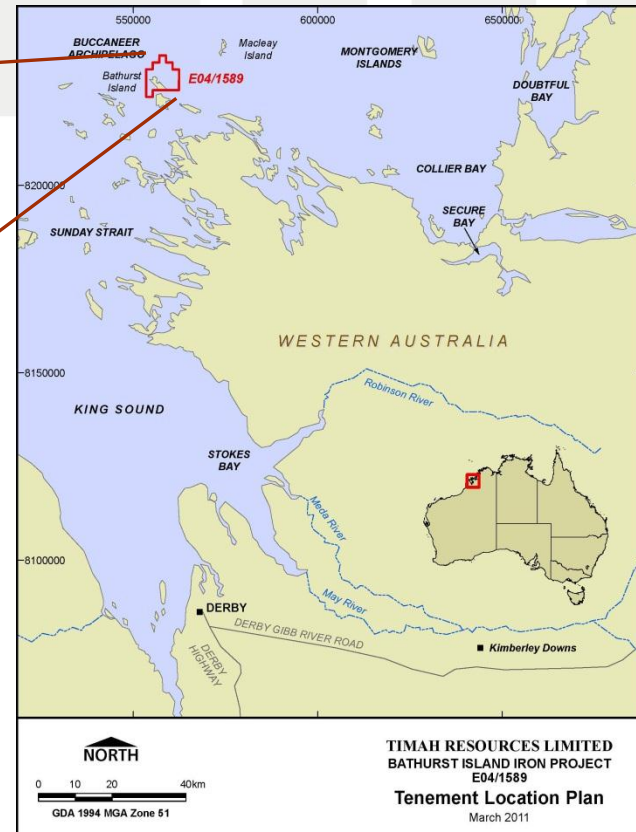
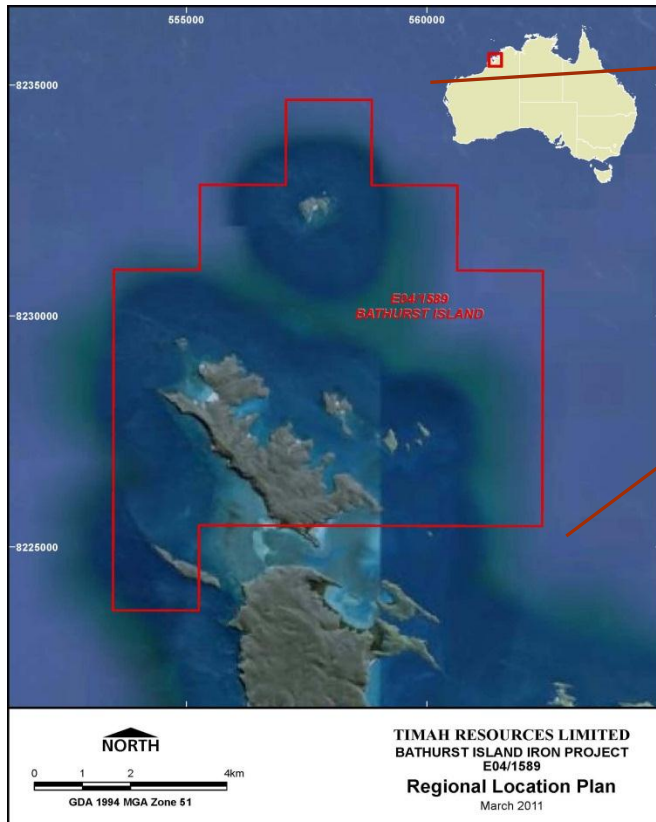
***2 million options, exercise at 30cents, 3 years escrowed period from date of option.

Investment Highlights

- Timah Resources is set to list on the ASX under this IPO Offering. Timah plans to raise up to A\$6m, with a minimum of A\$3m @ 20c per Share.
- The Company is focussed on iron and iron ore projects:
 - 1). Bathurst Island Iron Project – highly prospective for iron, with neighbouring islands producing ~120Mt of high grade DSO iron ore since 1950's.
 - Preliminary work (rock samples) confirm the presences of iron on Bathurst Island.
 - Timah aims to discover and to develop economic iron deposits on Bathurst island and to replicate the success achieved by neighbouring Pluton Resources on Irvine Island.
 - 2). Strachan Iron Project – Prospective for magnetite mineralisation, along strike from Grange Resources' 654Mt magnetite Southdown Project.
- Australian based iron projects have low sovereign risk and a good corporate governance environment.
- Proven board and management team with technical, capital market experience and expertise in exploration projects.

Project 1: Bathurst Island Iron Project

- Bathurst Island Iron Project located 260km due NE of Broome and 150km due North of Derby in the Kimberley region of WA.
- Timah Resources owns 100% of the 60km² Exploration Licence E04/1589 block, expiry date of 9th Aug 2012.
- Highly prospective geology for iron with same geology as neighbouring iron islands – Pluton Resources' Irvine Island, Cliffs Natural's Cockatoo Island and Mt Gibson's Koolan Island.



Project 1: Bathurst Island Iron Project

**Bathurst Island
Timah Resources**



**Cockatoo Island – 1.4Mtpa
Cliffs Natural Resources Inc**

-Stage 3 operation to be mined out soon.

-Mined 12Mt since 1995 and 28Mt between
1951 -1984 by BHP.

**Koolan Island – 3Mtpa
Mt Gibson Limited**

**Resources: 74Mt @ ~63% Fe iron
ore**

-airport, accommodation and camps
on site for the iron ore operation.

-Mined 11Mt iron ore since 2007 and
68Mt from 1959 to 1994 by BHP.



**Irvine Island – under PFS
Pluton Resources**

Resources: 547Mt @ 25% Fe

-174Mt @ 34% Fe Yampi

-373Mt @ 21% Fe Wonganin Sandstone

Project 1: Bathurst Island Iron Project

Project Geology

- Bathurst Island has similar geology as the neighbouring islands which make up the Kimberley Iron Ore Hub with occurrences of iron ore – younger in age than that of the Pilbara region.
- 2 main iron bearing units:
 - **Wonganin Sandstone** – lower grade of iron unit ~20% Fe
 - **Yampi Formation** – higher grade of iron unit ~45% Fe
- The iron unit is contained in an intergrowth of iron and sand particles = **Haematite Sandstone** with some traces of zircon, monazite within quartz and haematite.

Bathurst Island Iron Units



Source: Timah Resources

- Sample rocks collected from Bathurst island confirm presences of iron mineralised Wonganin Sandstones units.
- Pluton Resources is 174Mt @ 34%Fe Yampi and 373Mt @ 21%Fe Wonganin Sandstone to produce >155Mt concentrate @ 66%Fe.
- DTR analysis shows the Yampi Formation concentrates sample around 69%Fe, 3.2% SiO₂, 0.1% Al₂O₃, 0.01%S and 0.005% P.

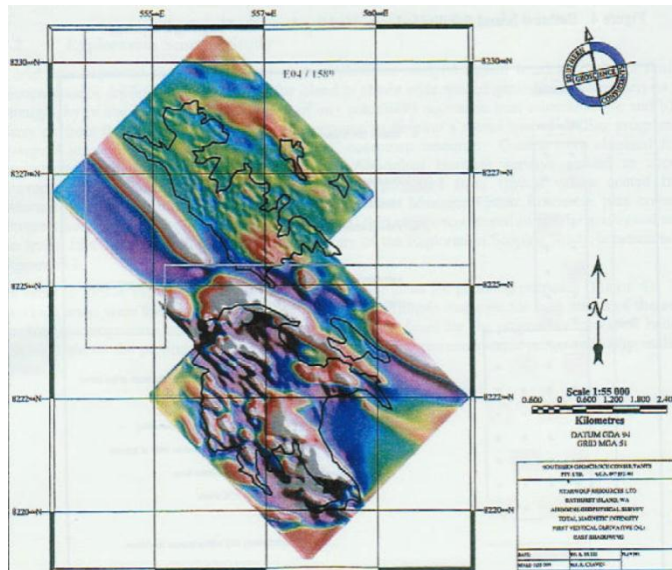
Project 1: Bathurst Island Iron Project

Historical Exploration Work

- Bathurst Island remains 'greenfield' tenement. A site visit conducted in 2008 collected 24 samples with iron unit ranging from 32% to 56% Fe.
- Joint Aeromagnetic survey conducted in 2009 with Pluton Resources shows a significant magnetic anomaly on the tenement to the west of Bathurst Island, (see below chart).
- Regional Fauna Study was undertaken in 2010, indicates no rare or endangered fauna on the island.



Source: Timah Resources



Source: Timah Resources

Future Exploration work

- Approval from Mayala People for Heritage Survey for proposed drill sites.
- Island wide mapping programme required following along with Mayala People to identify likely drilling locations.
- Site specific flora surveys for DMP works approval required.
- Limited reconnaissance drilling, likely 2 phases to generate a JORC compliant resources.

Project 1: Bathurst Island Iron Project

Timah April 2011 Geologist site visit.



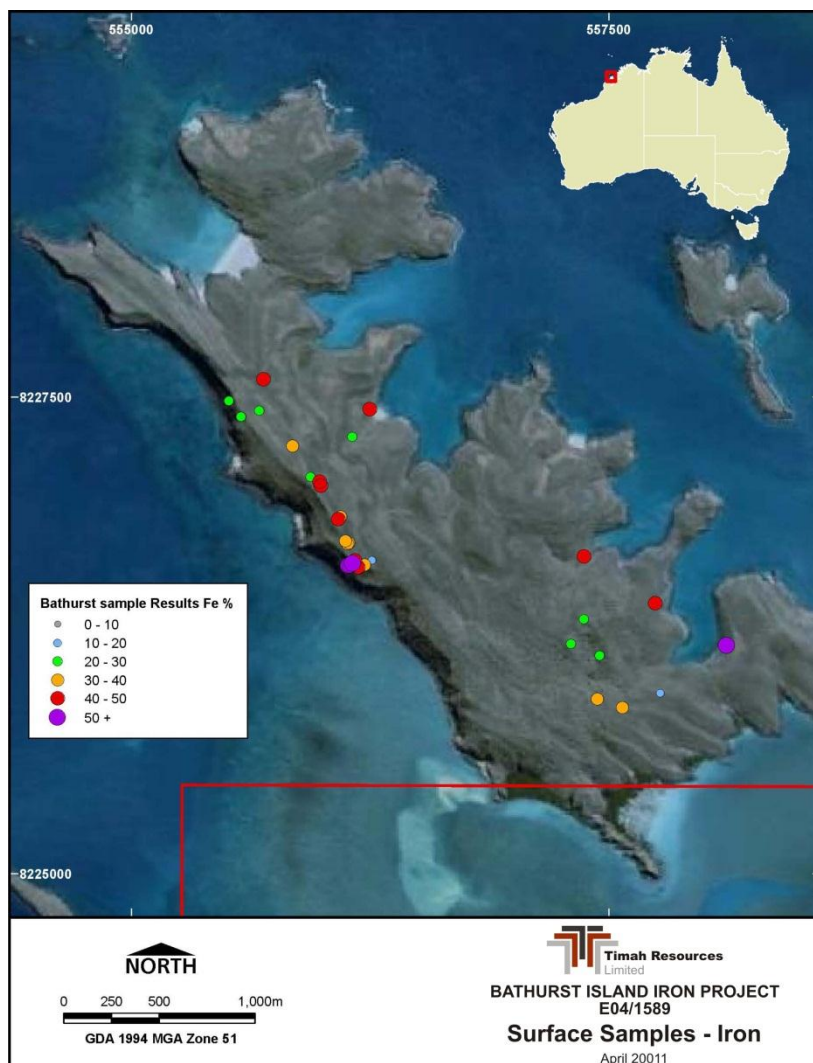
Massive haematitic
sandstone SE of
Bathurst Island

Mineralised
outcrop



Project 1: Bathurst Island Iron Project

Bathurst Island 33 Rock Chip Samples Iron Distribution



The Average Fe content of the latest 9 rock chip samples is 43.5% Fe with low impurities.

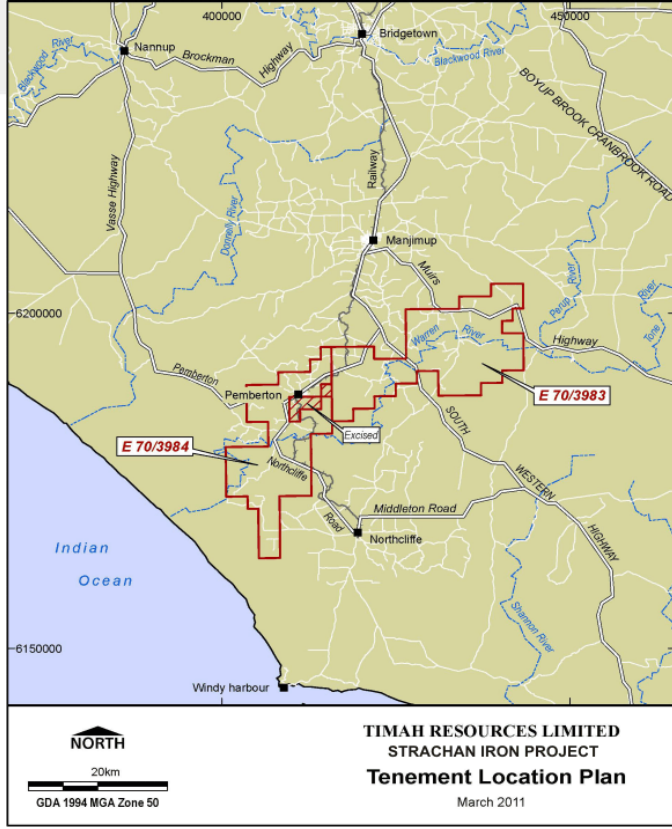


Sample	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %	S %
1	39.6	40.4	1.7	0.025	0.005
2	42.8	36.2	1.5	0.024	0.01
3	39.0	41.7	1.4	0.031	0.024
4	51.9	24.4	0.7	0.025	0.011
5	54.3	21.1	0.9	0.013	0.005
6	49.5	27.0	1.2	0.027	0.005
7	49.0	27.6	1.5	0.019	0.009
8	21.9	65.7	1.8	0.017	0.002
9	43.8	35.0	1.3	0.011	0.011
Average	43.5	35.5	1.3	0.021	0.009

Project 2: Strachan Iron Project



- The Strachan Iron Project is located 275km SSE of Perth with two Exploration Licence tenements EL70/3983 and EL70/3984 with total area of 546km².
- The project is located close to nearby existing rail and road infrastructures.



- The nearest port is Bunbury Port, 130km NW.
- The project is 180km West from the Grange Resources and Sojitz Corporation JV Southdown Magnetite Project currently under DFS.

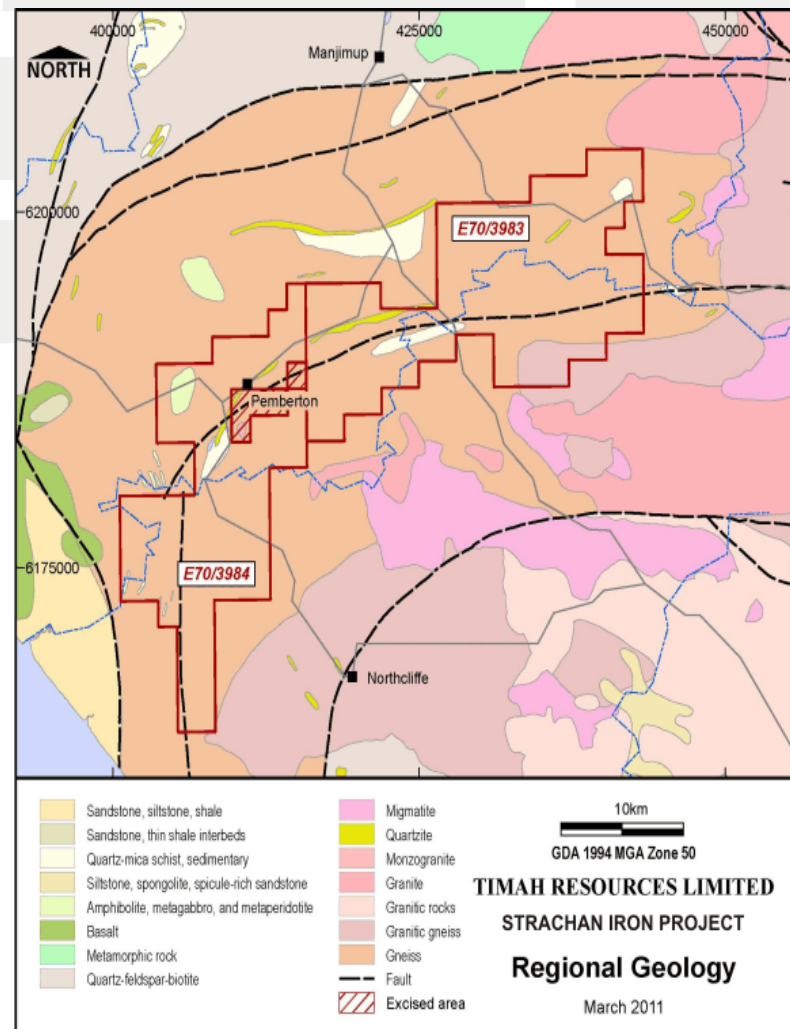
Project 2: Strachan Iron Project

Project Highlights

- The project which is located in the anomalously magnetic Albany-Fraser geological terrain, is prospective for high grade magnetite iron in this emerging iron ore province.
- The host rocks in the project area are similar to those containing the Southdown Magnetite Project further to the east of the tenement holdings.
- Project is serviced by good infrastructures, major bitumen road to coastal ports of Bunbury and Albany and rail network.
- Power supply in the region is extensive, 300MW power station at Collie.

Project Acquisition

- Timah Resources has a call option on the project acquisition by payment of cash, 2m TMH shares and 2m options equity subject to Timah ASX listing.
- Future exploration program may include regional aerial surveys, ground surveys and exploration drilling.



IPO Indicative Timeline

IPO Proposed Schedule

Event	Date
Date of Prospectus Lodgement	Late June
Offer Opening Date	Early July
Public Offer Close	Mid July
Allotment Date	Late July
Trading on ASX commences	Early August

2 Years Corporate and Exploration Budget

	A\$3million Raising	A\$6million Raising	A\$12million Raising
Bathurst Island Iron Project	1,343,000	3,235,000	6,500,000
Strachan Iron Project	600,000	1,200,000	1,500,000
Corporate Administration	300,000	300,000	300,000
Further Acquisition	300,000	500,000	1,000,000
Expenses of the Offer	400,000	600,000	850,000
Discretionary Fund	57,000	165,000	1,850,000
Total	\$3,000,000	\$6,000,000	\$12,000,000

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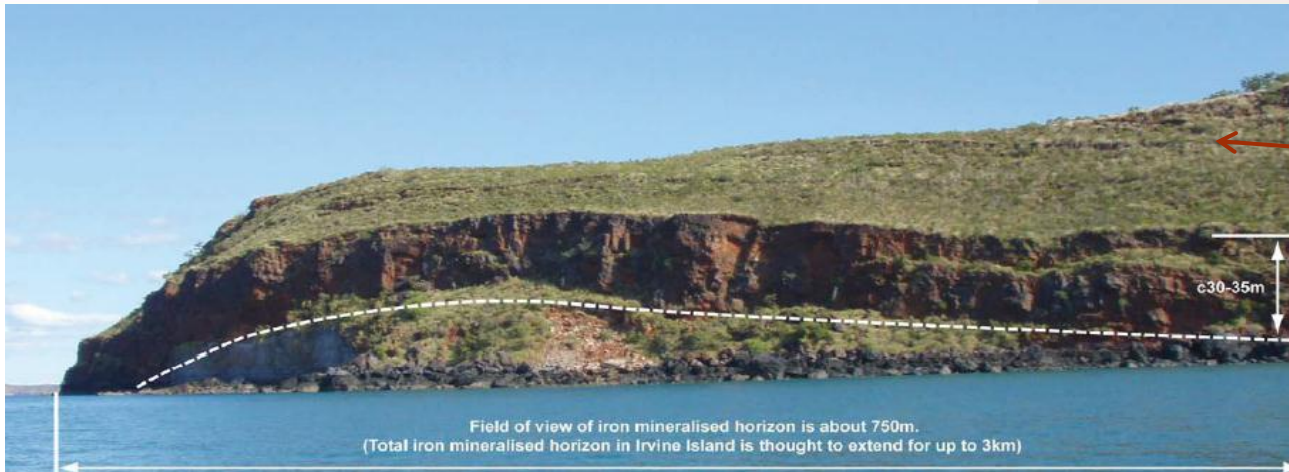
Appendix

Pluton Resources' Irvine Island Project Highlights

- Irvine Island is around 3km by 3km, PLV acquired first 50% of the project by spending A\$0.5m and purchased the remaining 50% for A\$5m cash and 19.9% PLV share equity from Cliff Natural Resources in August 2009.
- Iron resources established from two region of the island:
 - 1) Hardstaff Peninsula- 2 iron units, the Yampi Member and the Wonganin Sandstone collectively estimated to produce 155Mt @ >66% Fe iron concentrates.
 - 2) Isthmus Region: historical resources of 3.5Mt @ 63% Fe DSO, recently drilled and resources upgrade expected.
- Iron test work shows, very low level of impurities in the iron concentrates = high value and quality iron concentrates.
- Pre-Feasibility Study set to be released soon.
- Like Koolan and Cockatoo Island, Irvine Island is subject to native title with the Mayala People.



Appendix

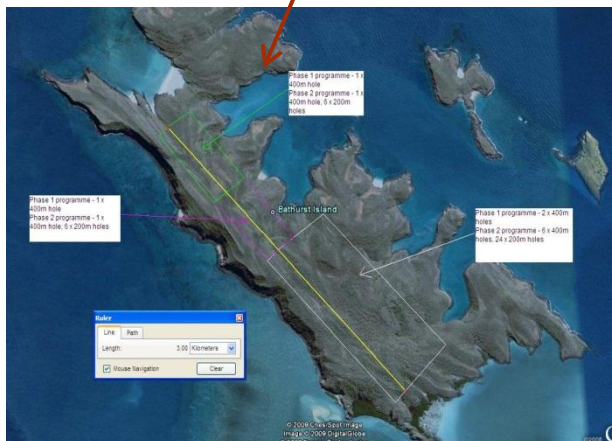


Picture of Irvine Island iron formation and iron resource structure.

Field of view of iron mineralised horizon is about 750m.
(Total iron mineralised horizon in Irvine Island is thought to extend for up to 3km)

Source: Pluton Resources

Illustration of Bathurst Island drilling program possibilities.



Source: Timah Resources

Plans to build an long term relationship with the native Malaya people .



Source: Timah Resources

Picture of Bathurst Island located less than 1km from Irvine Island.

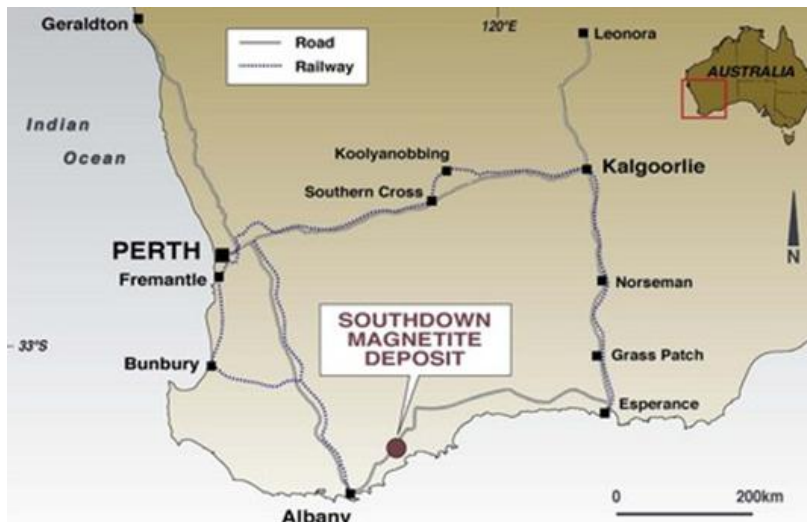


Source: Timah Resources

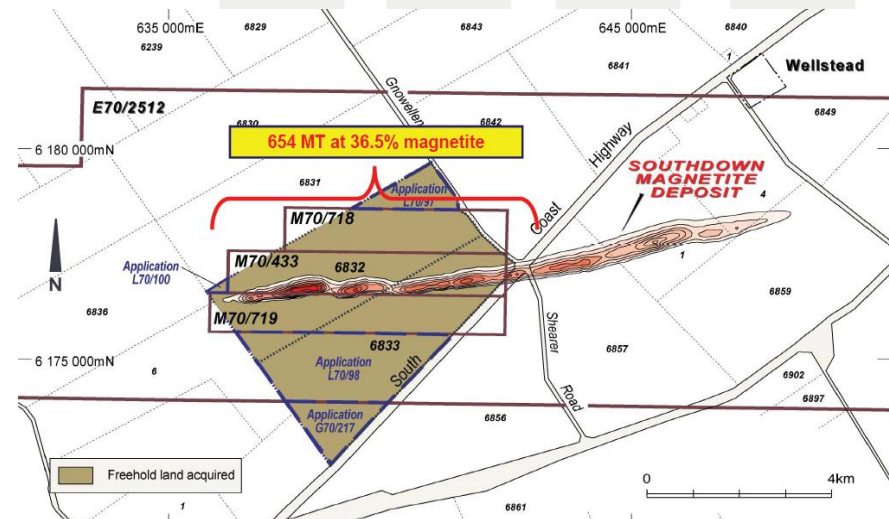
Appendix

Grange Resources' Southdown Magnetite Project Highlights

- Proposed 10Mtpa concentrates output for 25 years mine life. Magnetite concentrates is set to be shipped to a Malaysian 7Mtpa pellet plant.
- Estimated operating costs <US\$60/t concentrates produced and <US\$75/t pellets produced.
- Southdown capital costs is A\$2,575m and Pellet plant is A\$941m.
- Current resource is 654Mt @ 36.5% Fe and reserves is 388Mt @ 35.5% Fe. Known mineralisation is 12km strike and 50 to 500m in depth.
- Proposed 100km slurry pipeline to Albany Port, estimate average water consumption is 5.6GL and 10Mtpa port capacity at Albany Port.



Source: Grange Resources



Source: Grange Resources