



METALLICA MINERALS

"A Queensland Multi-Commodity Resource Company"

**Nickel-Cobalt + Coal + Bauxite
+ Copper-Gold + Tungsten-Mo-Sn**

ASX: MLM

*Diggers n Dealers - Kalgoorlie
Booth 21, 2-6 August 2009*



Disclaimer

Statements and material contained in this presentation, particularly those regarding possible or assumed future performance, production levels or rates, metal prices, resources or potential growth of Metallica Minerals Ltd, industry growth or other trend projections are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties.

The NORNICO and Lucky Break Nickel projects are at the evaluation and feasibility stage and although reasonable care has been taken to ensure that the facts stated in this presentation are accurate and or that the opinions expressed are fair and reasonable, no reliance can be placed for any purpose whatsoever on the information contained in this document or on its completeness.

Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors.

Cape Alumina Ltd listed on the ASX on 29 January 2009 and latest and more detailed information can be sourced from Cape Alumina and www.capealumina.com.au

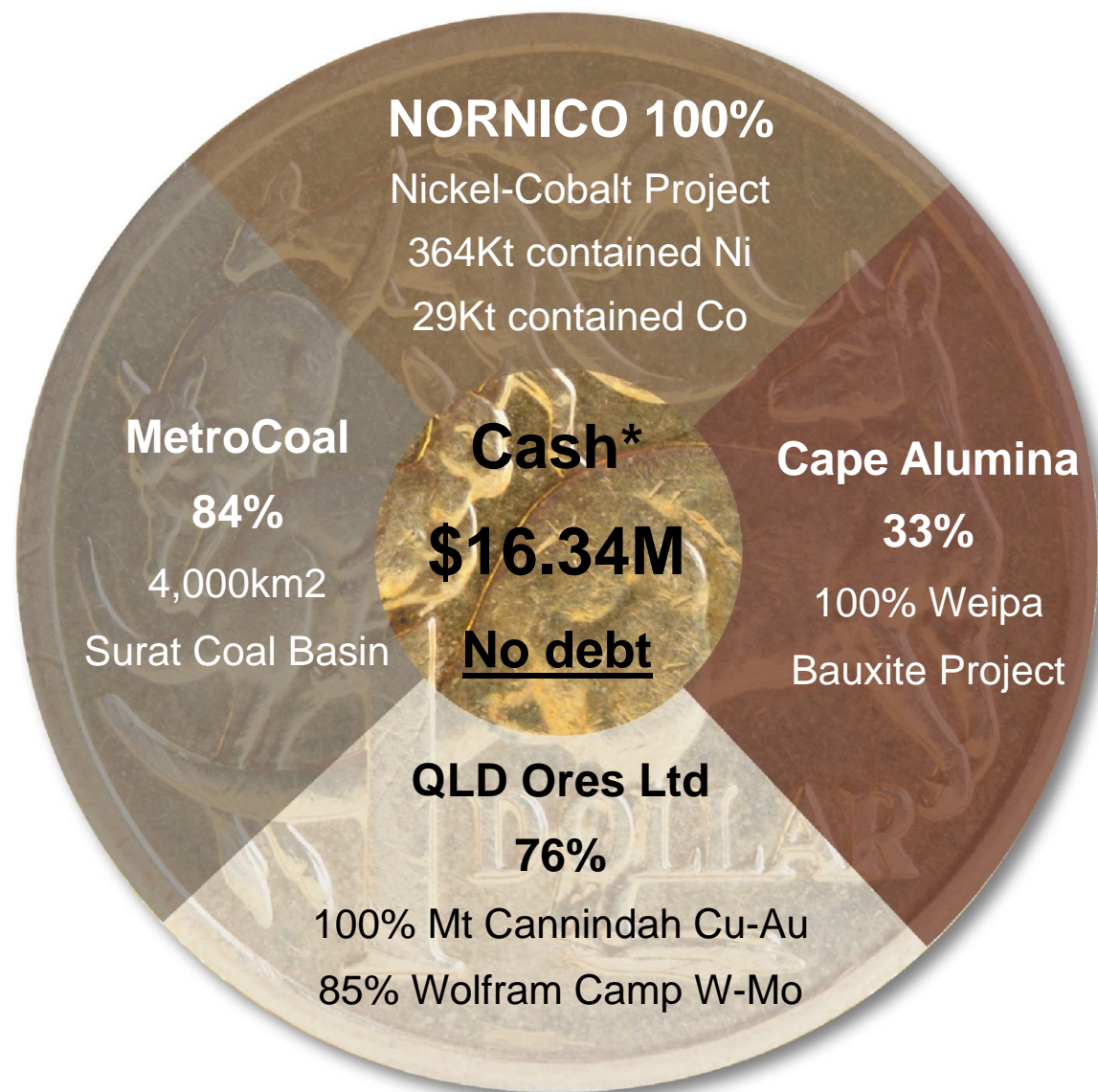
At the date of this presentation Metallica Minerals has acquired 76% of Queensland Ores Limited, further information can be sourced from www.queenslandores.com.au

Nothing in this presentation should be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction.

This material is used for a company summary presentation only, for more detailed information the reviewer should seek company information as provided in Metallica's ASX releases, Annual and Quarterly Reports.

Technical information contained in this report has been compiled by Metallica Minerals Managing Director Mr Andrew Gillies B.Sc. M. AUSIMM and Metallica Minerals Ltd, Exploration Manager, Mr Pat Smith MSc. B.Sc (Hons), M.AusIMM. Technical Information on Cape Alumina Ltd bauxite projects in this report has been compiled by Dr Paul Messenger. Technical information on MetroCoal Limited coal projects in this report had been compiled by Mr Warrick Smyth of GeoConsult and Mr Neil Mackenzie-Forbes, Exploration Manager of MetroCoal. Mineral Resource information on Queensland Ores Ltd-Wolfram Camp project in this report had been compiled by Mr Andrew Border, Project Geologist of Queensland Ores Ltd. Mr Gillies, Mr Smith, Dr Messenger, Mr Smyth, Mr MacKenzie-Forbes and Mr Border who are **competent persons** and members of the Australasian Institute of Mining and Metallurgy have relevant experience to the mineralisation being reported on to qualify as Competent Persons as defined by the Australasian Code for Reporting of Minerals Resources and Reserves. Mr Gillies, Mr Smith, Dr Messenger, Mr Smyth, Mr Mackenzie-Forbes and Mr Border consent to the inclusion in this presentation of the matters based on the information in the form and context in which it appears.

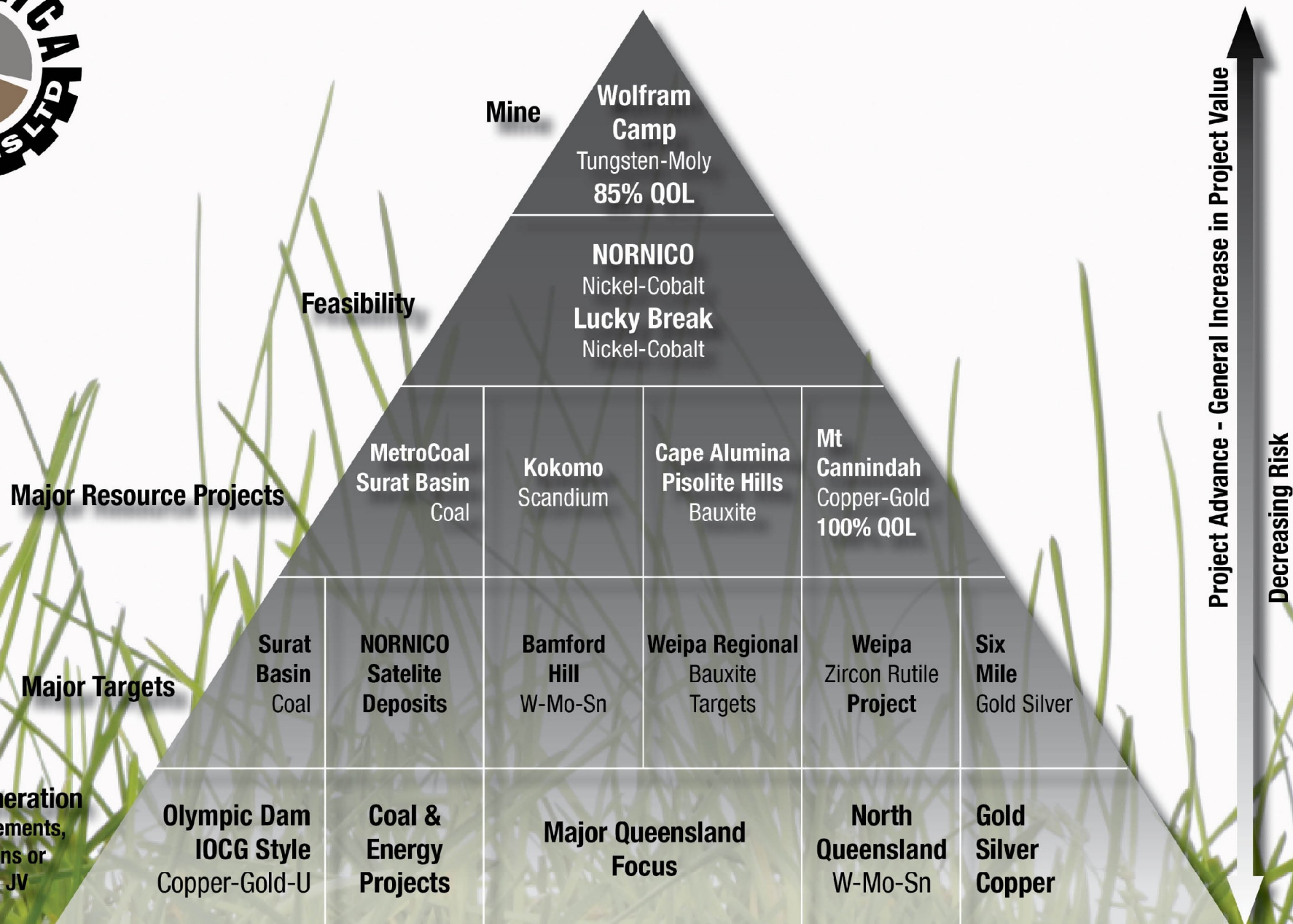
Metallica Assets/Value



Metallica is in an excellent position to endure the downturn in commodity markets and the GFC (危机), progress its core mineral properties, acquire attractive opportunities & major investments. (*as at 30/06/09)



METALLICA GROUP GROWTH PIPELINE



MLM holds 76% of Queensland Ores Ltd ASX:QOL and 33% of Cape Alumina ASX:CBX



What is Metallica Minerals

- Metallica's track record and focus is to secure, value add and **develop Queensland resources**
- Metallica has a **dedicated team of highly experienced professionals** with exploration, resource development, mining and corporate-financial expertise
- **Corporate Vision is to become a highly profitable long-term diversified minerals producer**, whilst maintaining the highest social, environmental and safety standards.



Metallica's 2009 corporate achievements

- Successfully **listed Cape Alumina** on the ASX in Jan 2009 retaining a 32% shareholding (42M shares @ ~50c ps) – value ~\$20 million
- **Successfully acquired 76% Queensland Ores** Limited which holds two significant Qld resource projects (Wolfram Camp W-Mo & Mt Cannindah Cu-Au) both with granted ML's, plus acquiring processing plant and equipment which cost over \$20 million for Metallica scrip (~7M shares) or ~6% of MLM's expanded capital

Metallica's Mineral Portfolio

Queensland Geographic Focus

Nickel-Cobalt

NORNICO 100%

Lucky Break JV (60%)

Coal

MetroCoal 84% owned

(100% Surat Basin Coal Project)

Bauxite

Cape Alumina ~33% owned

(100% Weipa Bauxite Project)

76%QOL

Mt Cannindah Cu-Au
Wolfram Camp W-Mo





METALLICA MINERALS LIMITED

(ASX Code MLM)

Corporate Summary

- **Listed ASX Nov 04** (IPO issue price 20c)
- **MCap ~A\$36 million** (at 30c MLM share price)
- **Major Shareholders**
 1. Jien Mining P/L – (18.8%)
 2. Resource Capital Funds (RCF) – (12.3%)
 3. Golden Breed (7.3%)

Others: Xinfu, Bondline, Korea Zinc
- **Total Issued Shares – 121.7 million & 6.75M options** (~2,650 Shareholders)
- **Major interests in Nickel-Cobalt (NORNICO 100%), Coal (MetroCoal 84%) + Bauxite (Cape Alumina 33%) Queensland Ores Limited (76%) Cu-Au + W-Mo**
- **Cash Position ~\$16.34 million (~13.4c/share) at 30/06/09**



Metallica Directors (5)

Experienced, Talented & Dedicated

David Barwick

Chairman

32 yrs Relevant Experience

Background - Corporate Accounting

Andrew Gillies

Managing Director/CEO

22 yrs Relevant Experience

Background – Geology, Management
(Golden Breed Pty Ltd 7.3%)

John Haley

CFO Director, Company Sec

28/20 yrs Relevant Experience

Background –
Financial/Accounting



L-R, David Barwick, Andrew Gillies, John Haley



Peter Nicholson

Non-Executive Director

13 years Relevant Experience

Background – Mining

Engineer/Investment

(RCF 12.3%)

Wu Shu

Non-Executive Director

Background – Financial

Tao Li (alternate director)

Background – Geology

(Jien Mining P/L 18.8%)



Metallica Minerals team



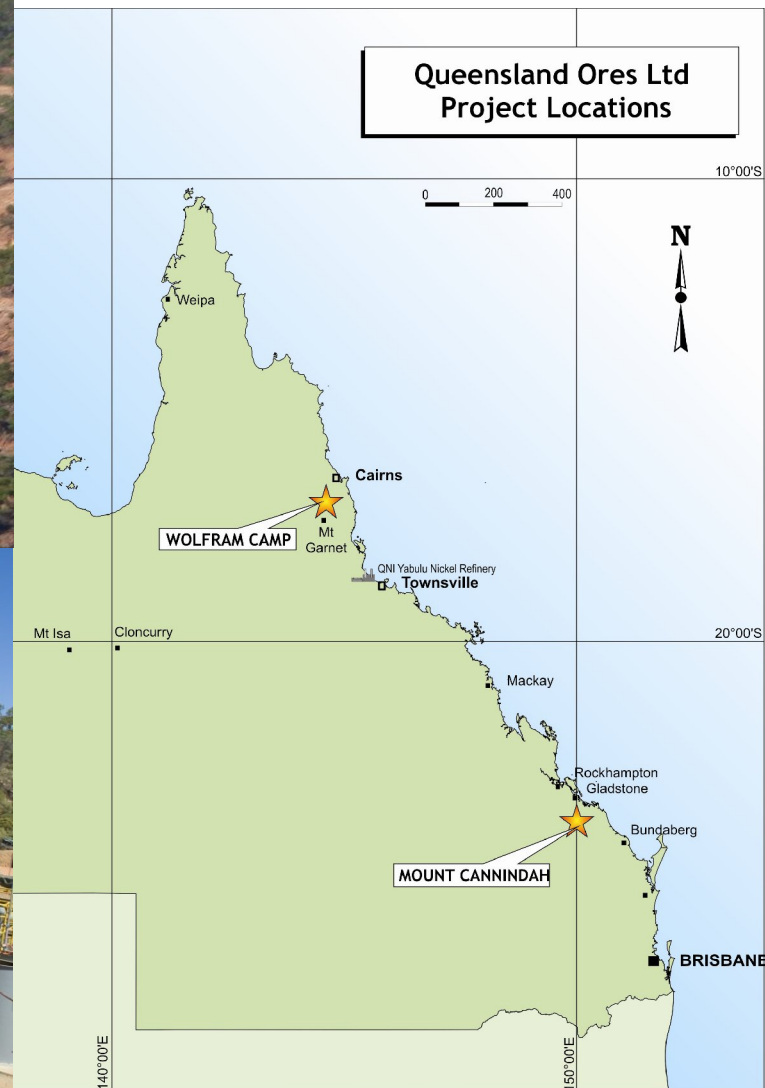
76% QUEENSLAND ORES LIMITED (QOL)

- **MLM currently has 76% of QOL** (post Rights)
- **Scrip offer 1 MLM Share : 22 QOL Shares** (closed 9 June – MLM 71%)
- **Completed Rights Issue in early July raising ~\$1.5 million**
- **85% Wolfram Camp Mine** – Tungsten & Molybdenum – 710,000t @ 0.42% WO₃ & 0.17% MoS₂ Measured & Indicated resource, open along strike, with regional consolidation potential (see Table 1)
- **100% Mt Cannindah** – Copper & Gold Measured Resource – 5.6Mt @ 0.95% Cu & 0.4g/t Au with excellent exploration potential within large gold bearing porphyry Copper system (see Table 2)
- **MLM expanded capital now ~121.7M Shares** (after issuing ~7M shares to QOL ~1,000 Shareholders)



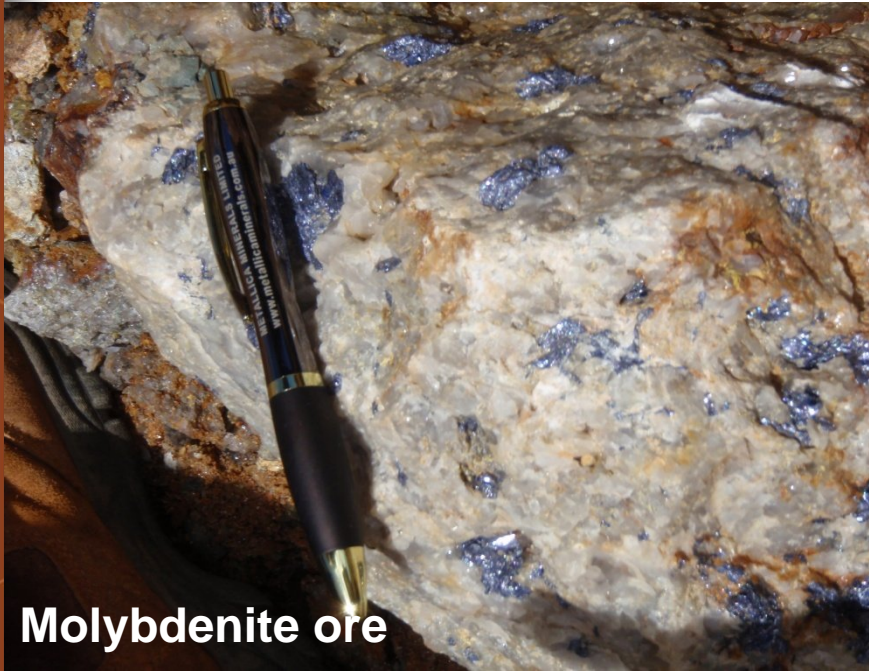
QOL's KEY ASSETS

Wolfram Camp 85% W-Mo mine

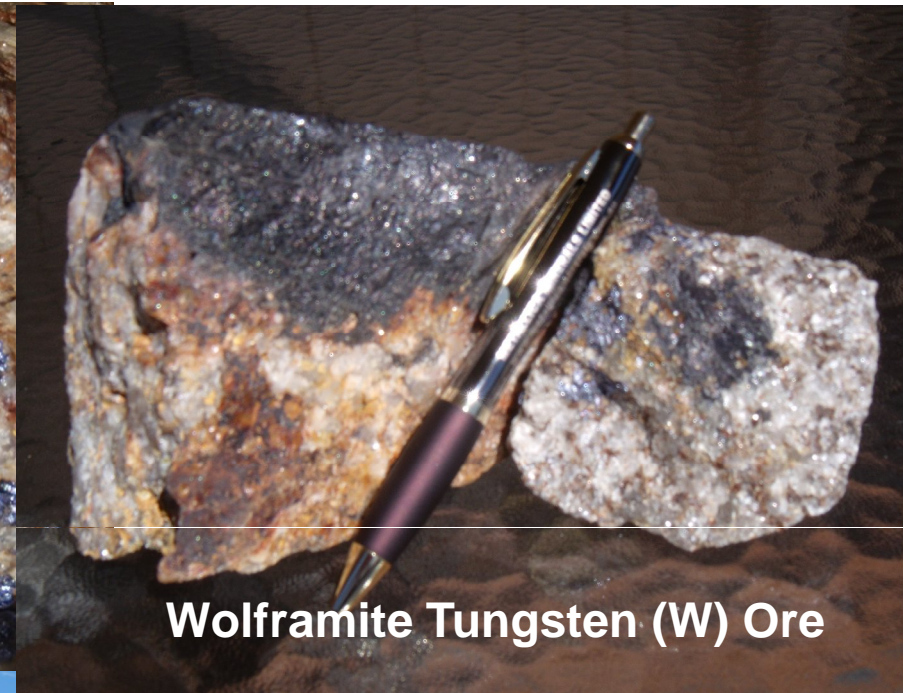




Wolfram Camp mine photos



Molybdenite ore



Wolframite Tungsten (W) Ore



**Fully operational new 150,000tpa
Wolfram & Molybdenite ore
processing plant – on care and
maintenance from Nov 08**



Wolfram Camp W-Mo Resource*

Table 1

Measured	598,200 tonnes	0.42% WO ₃	0.17% MoS ₂
Indicated	111,500 tonnes	0.41% WO ₃	0.16% MoS ₂
Inferred	238,300 tonnes	0.4% WO ₃	0.2% MoS ₂

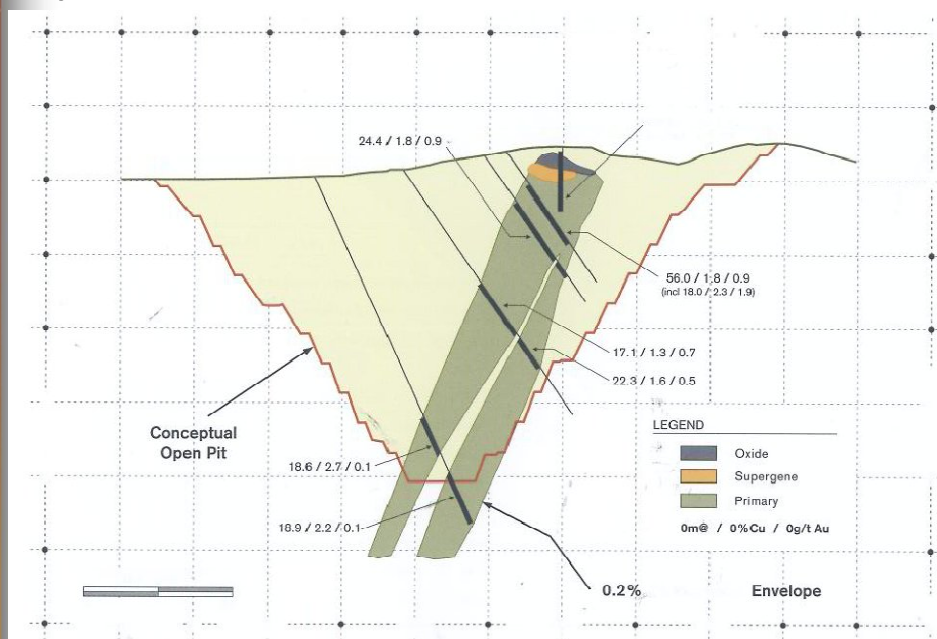
- Measured and Indicated Resources 710,000t @ 0.42 WO₃ & 0.17% MoS₂ within 700m strike length and 60m of surface Comprehensive drilling programme is being planned in September to confirm resource categories and magnitude plus identify extensions to known mineralisation

* As Quoted in QOL ASX Release dated 9 July 2007. Resource estimates by Andy Border, the QOL Competent Person.



Mt Cannindah Copper-Gold

- 100% owned by QOL
- Nine granted ML covering 6km²
- 5.6Mt @0.95% Cu & 0.4g/t Au
Measured resource (see Table below)
- Large Porphyry Copper-Gold system - excellent exploration upside



Excellent location



Mt Cannindah Cu-Au Resource

Table 2

Prospect	Resource Category	Tonnes (millions)	% Cu	g/t Au	Contained tonnes Cu	Contained oz Au
Mount Cannindah Mine	Measured	5.57	0.95	0.41	52,915	73,400
Mount Cannindah Mine	Inferred	1.9	1.0	0.3	19,000	18,300

Other deposits include Cannindah East, Monument-Lifesaver & United Allies

COMPETENT PERSON: *The information in the attached presentation that relates to Exploration Results, Mineral Resources and Ore Reserves was based on information compiled by Mr. Andrew Border and Golder Associates. Andy Border is a Member of the Australasian Institute of Mining and Metallurgy, a full time employee of QOL is responsible for the resource estimates. Mr Border has sufficient which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Border consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.*

For further information please refer to ASX release dated 31 March 2008.

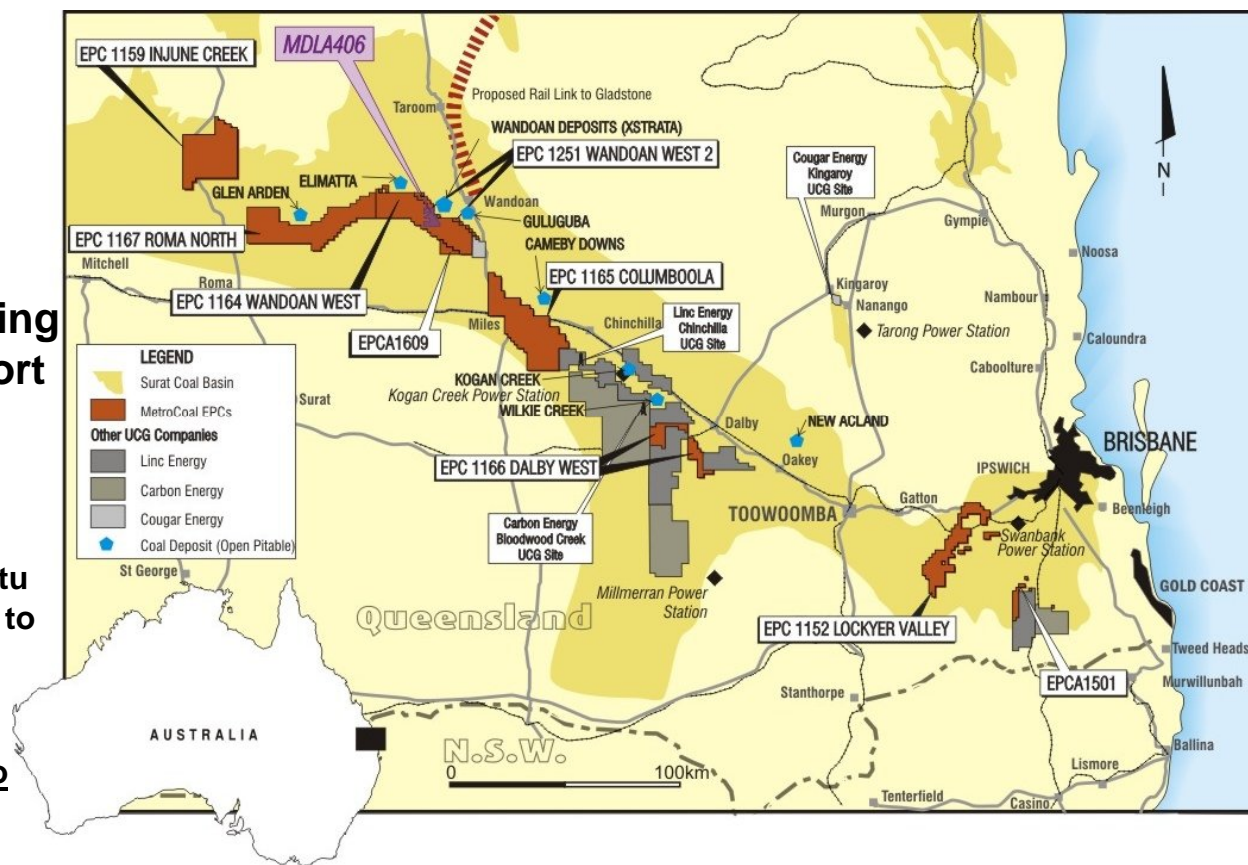


Metallica's 84% MetroCoal Ltd

Tenement Holdings – Surat Thermal Coal & UCG - GTL

Simple Strategy to exploit previously stranded abundant coal deposits in a favourable setting

- **Underground Coal Mining**
50-250m depth for export thermal coal
- **Underground Coal Gasification “UCG”** insitu burning coal 150 - 350M depth to produce Syngas/coal gas to **generate electricity and/or GTL/fuels/petrochemicals** (eg Diesel, DME, fertilisers etc). No Mining.
- **Potential areas for open pittable coal**



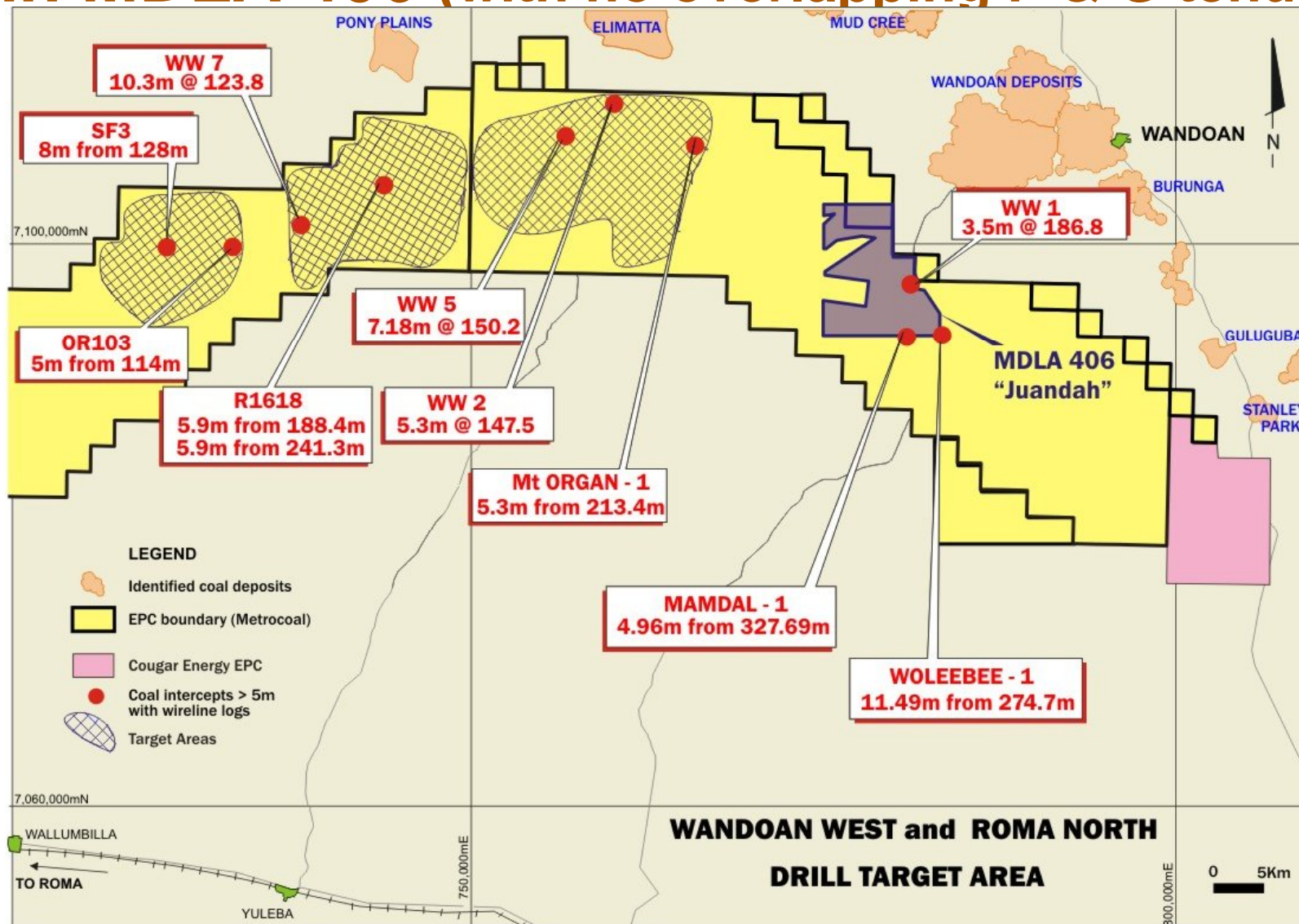
**Huge coal resource potential
~4,000Km² Coal Bearing Strata**

Foundation for a major future coal mining and a new efficient cleaner energy & petrochemical industry based on Queensland Coal deposits

COAL
AND
BAUXITE



Tenements have very large exploration targets
16 Drill holes completed March/April 09
in MDLA 406 (with no overlapping P & G tenure)





Juandah UCG Project

- **Initial resource of 172Mt**

(Indicated 22.5Mt & Inferred 149.2Mt)
based on 16 holes see table at the
back of this presentation

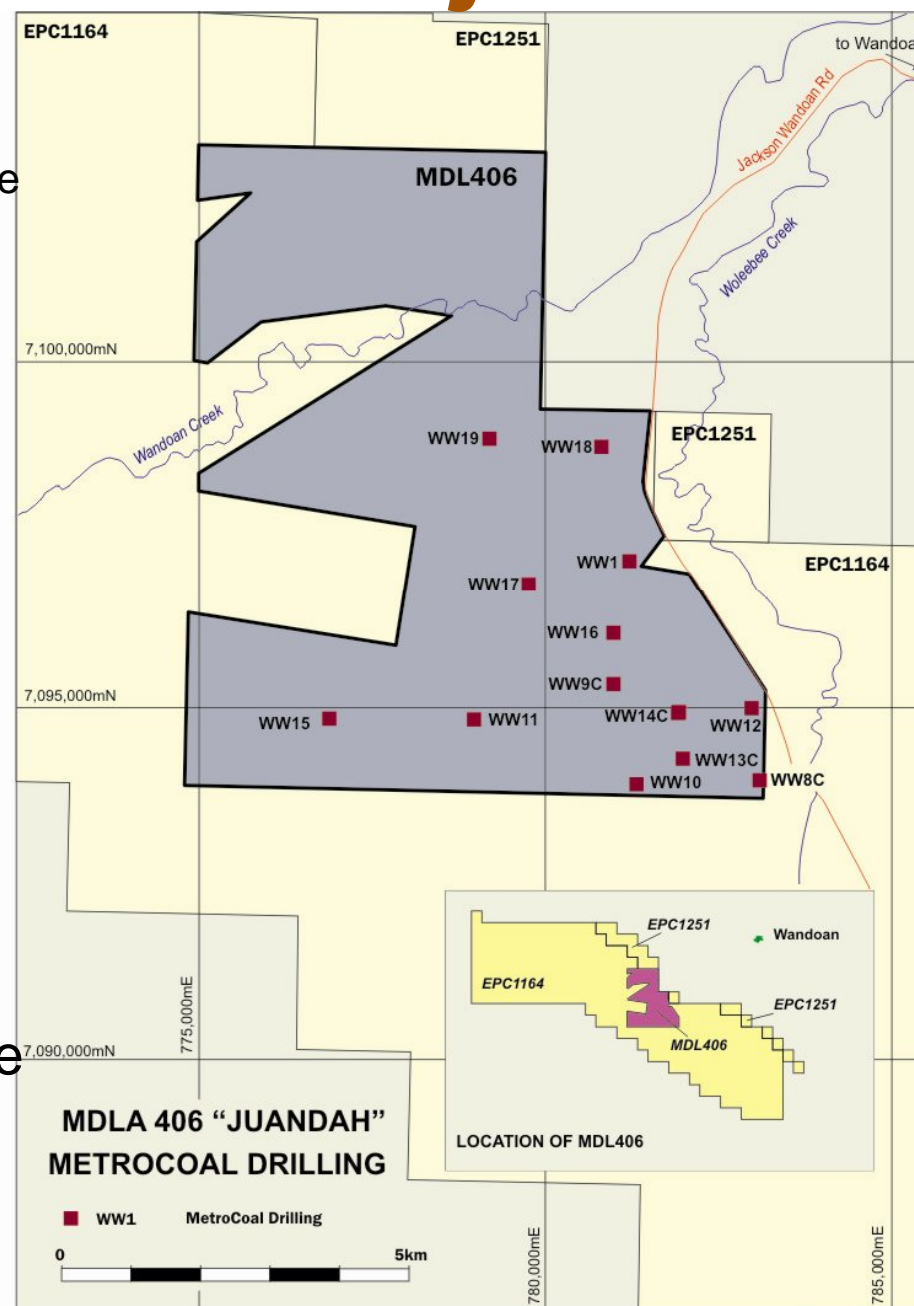
- Only the Macalister Upper
Coal seam included in the
resource

- Resource did not include
other drilled coal seams

- Sufficient to support UCG
plant producing 20,000 barrels
a day of cleaner liquid fuels

- Juandah Resource area is
<1% of MetroCoal's prospective
coal strata area

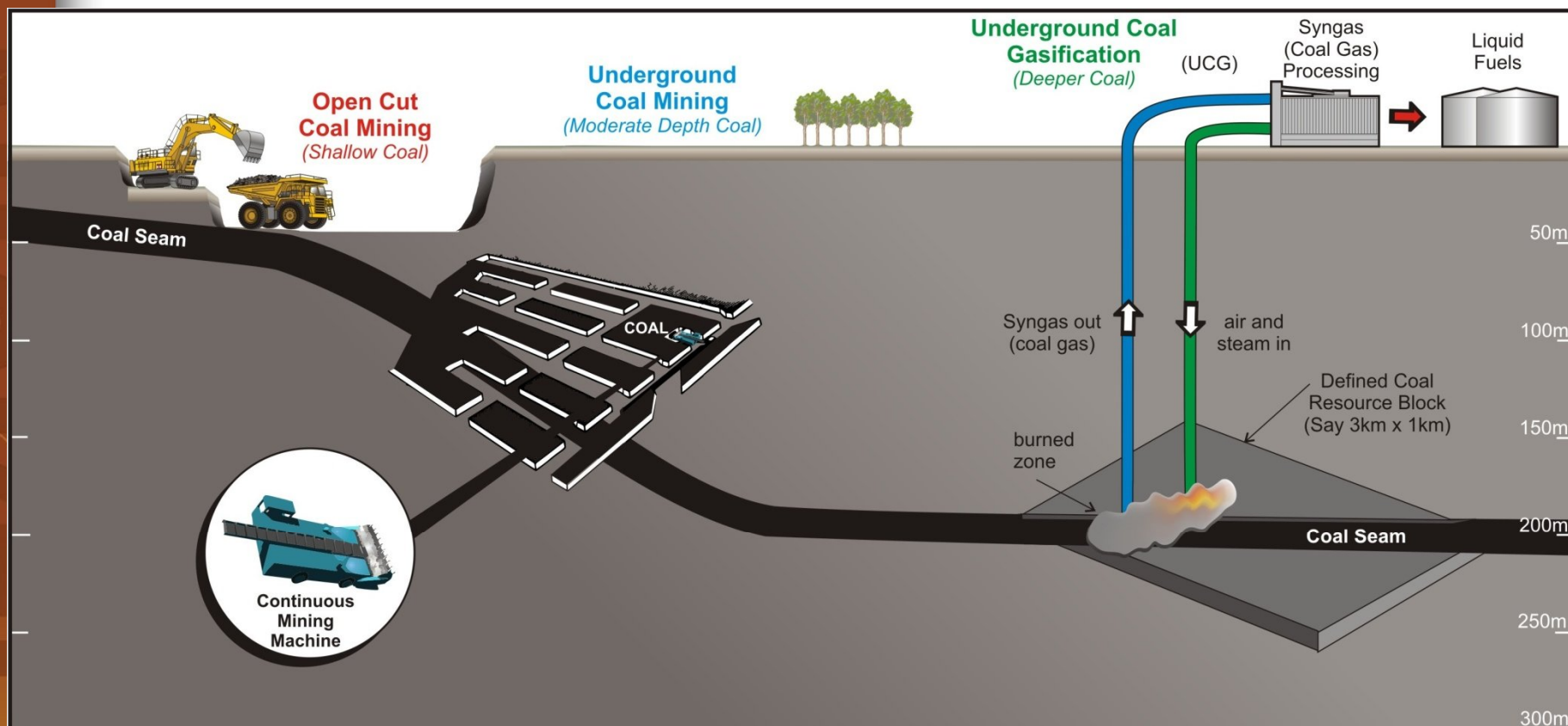
- See *ASX release dated 28 May 09*
for further information





MetroCoal Ltd

Surat Coal Basin Project



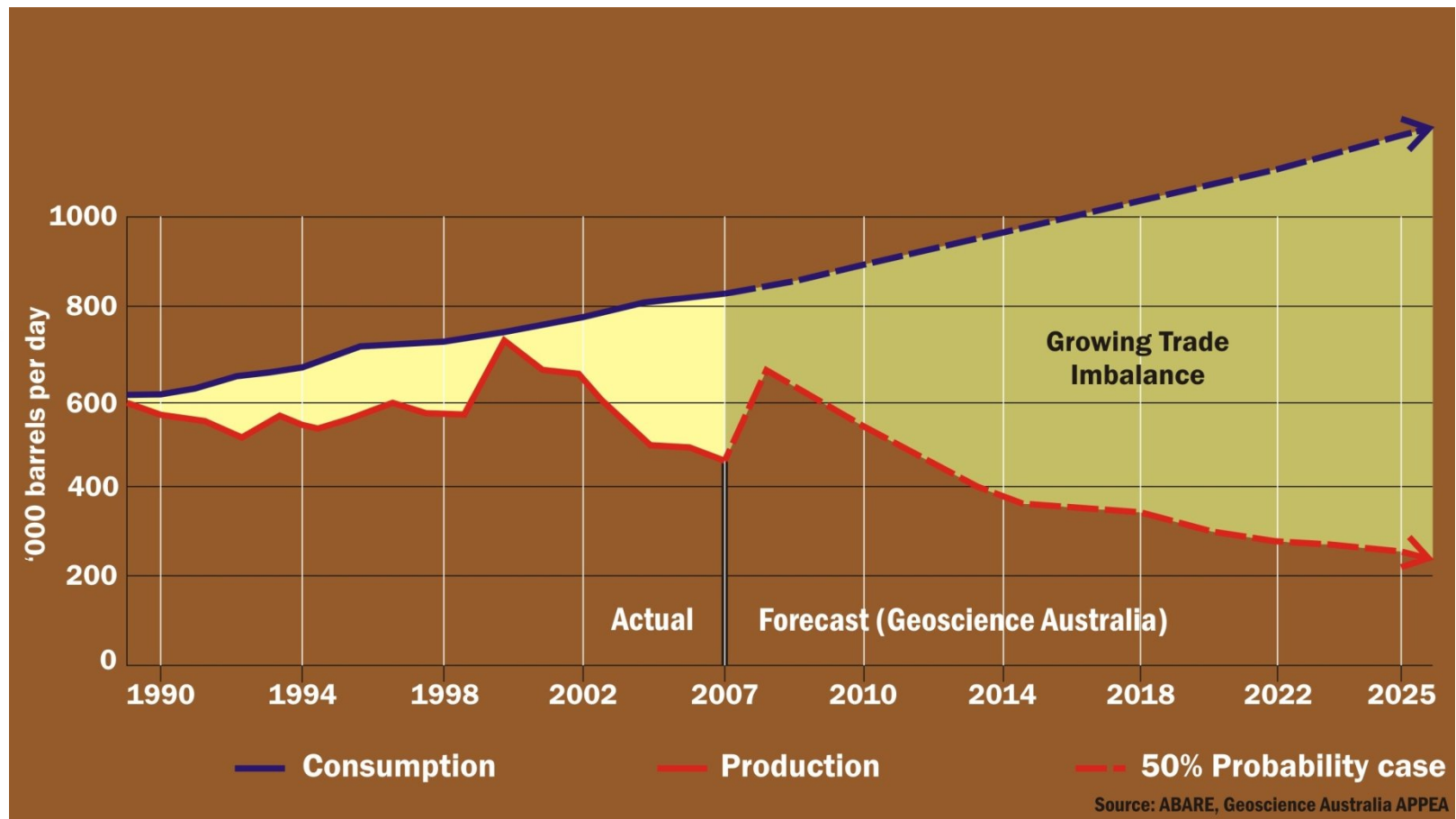
Exploration, Evaluation & Development Strategy

“Three Coal Development Strategies within the same Coal Project Area”



Forecast Australian Liquid Fuel Supply and Demand

“The Surat Coal Basin with UCG-GTL has potential to become Australia’s next Bass Strait”



By 2014-15 Australia will be importing around 600,000 barrels a day which at \$100/barrel would cost Australia almost \$25 Billion p.a.

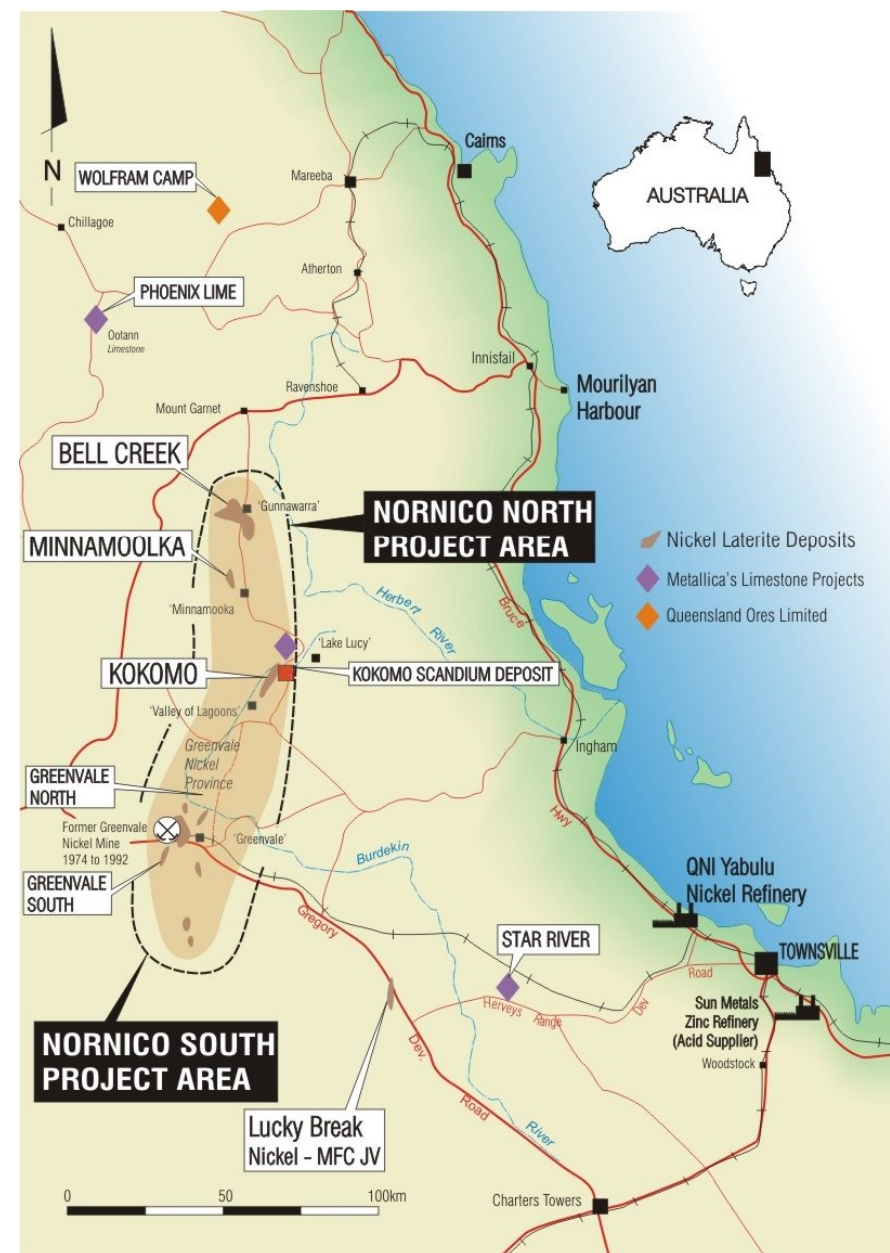


NORNICO Ni-Co Project - Location & Setting

- **Excellent Location** –160km from coast in rural setting
- **Proven Ni-Co region**

NORNICO

- **3 Key Nickel deposits** –
 - **Bell Creek**
 - **Minnamoolka**
 - **Kokomo (Cobalt rich)**
- Simple mining all < 50m depth
- Ores highly amenable to acid leaching
- **Exploring additional Ni Laterite & Sulphide** (plus highly prospective Gold, Base Metals, others)





NORNICO PROJECT - KEY POINTS

- **MLM 100%** - Great Location
- **Evaluating 1Mtpa heated AAL & Heap Leach operation** onsite acid & power generation plant for secure low cost acid supply & heat
- **NORNICO (JORC) Measured, Indicated & Inferred Resource 50.8Mt at 0.72% Ni & 0.06% Co (364Kt Ni & 29 Kt Co contained Metal)** (*see Table 3 & 4*)
- **Target ~11,000 tpa Ni+Co** production for at least 15 year life
- **Favourable ore types** - ~90% Ni & Co extraction from **heated (95°C) AAL** in <6 hrs
- **Refining process flowsheet** (both heated AAL and heap leach)
- **Feasibility deferred (from Mar 09) to include Kokomo Co-Ni** Resource, enhanced flow sheet development & undertake further (heated AAL) metallurgy

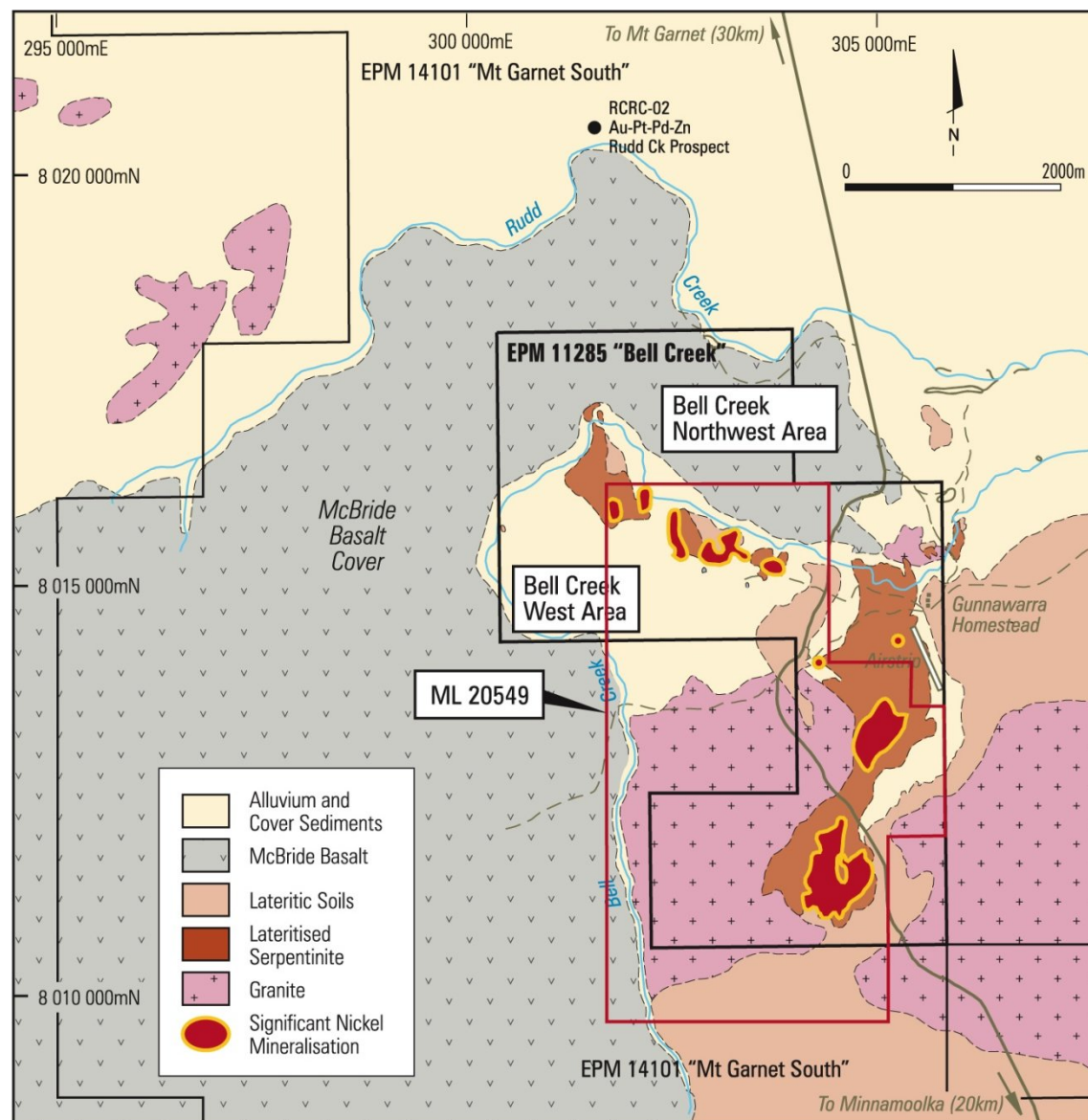


NORNICO - Bell Creek Nickel Project

(30km south of Mount Garnet township)

BC Resource Base 23.9 Mt @ 0.77% Ni, 184,000t Ni (see Table 3 & 4)

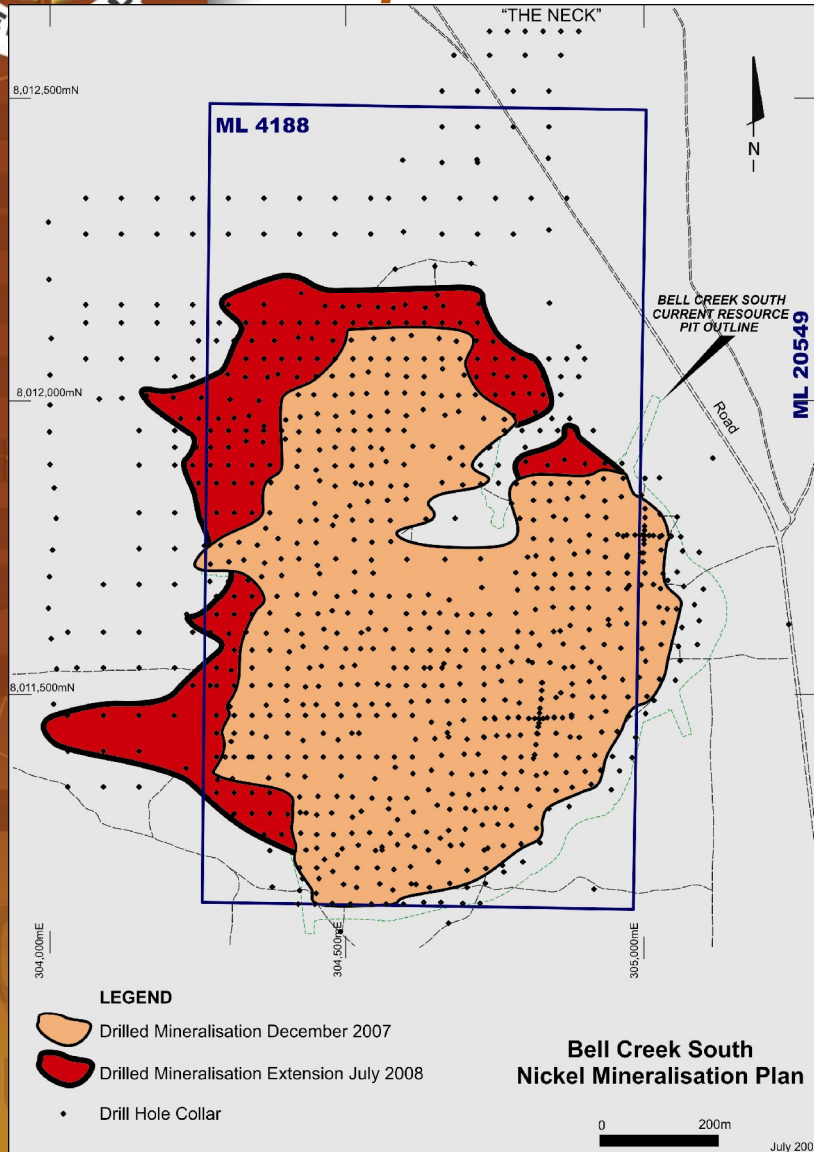
- **Bell Creek South Measured & Indicated Resource**
11.41Mt @ 0.88% Ni
- **Bell Creek North Indicated Resource**
5.6Mt @ 0.65% Ni
- **Bell Creek NW Indicated Resource**
5.2Mt @ 0.67% Ni
- The Pod & The Neck
- **Proposed NORNICO Nickel-Cobalt operation and acid plant site within MLA20549 ~21km² (red line)**



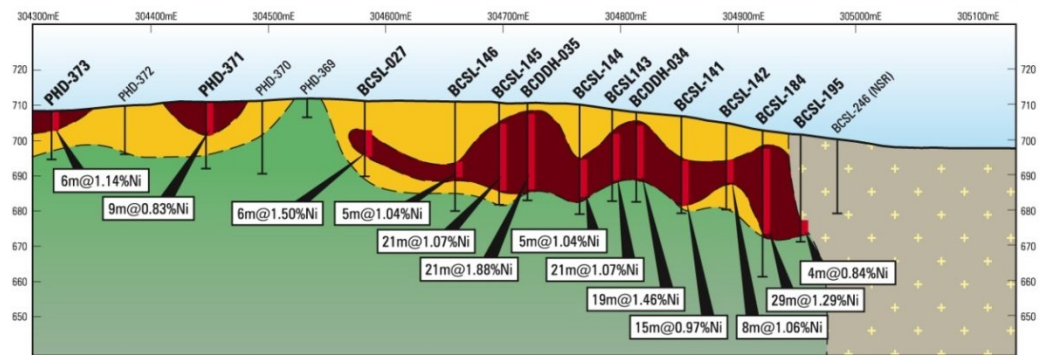


Bell Creek South Cross Sections

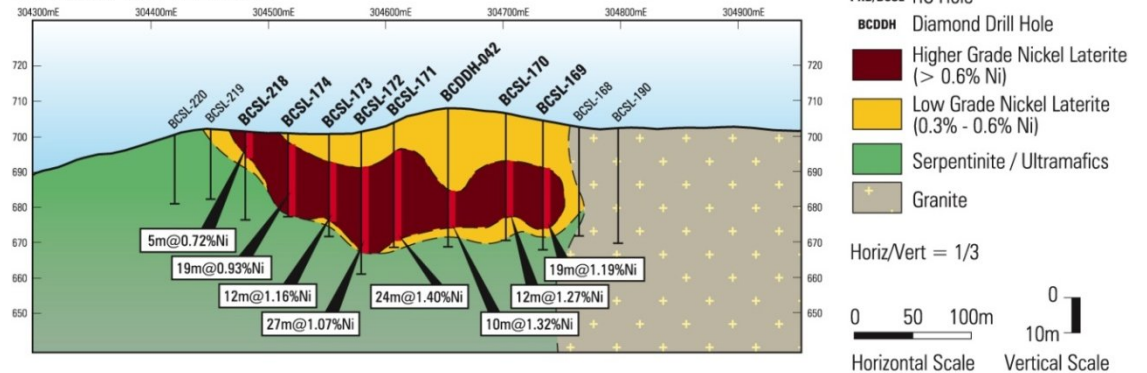
Shallow Nickel Deposits



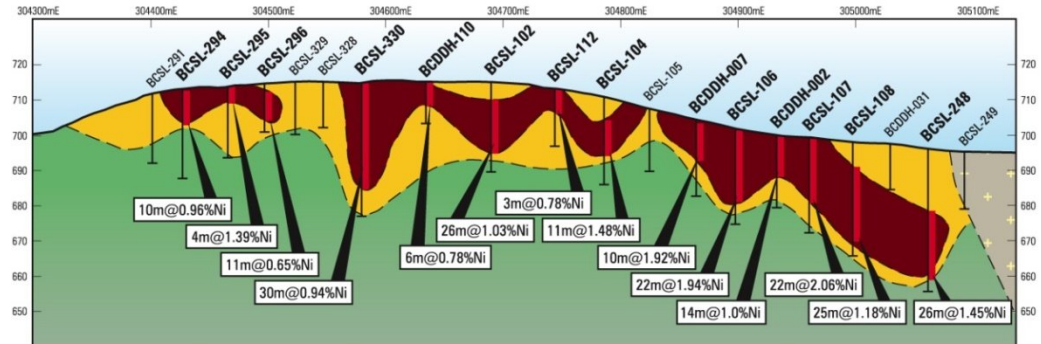
SECTION 8011400 mN Section 4
W E



SECTION 8011220 mN Section 5



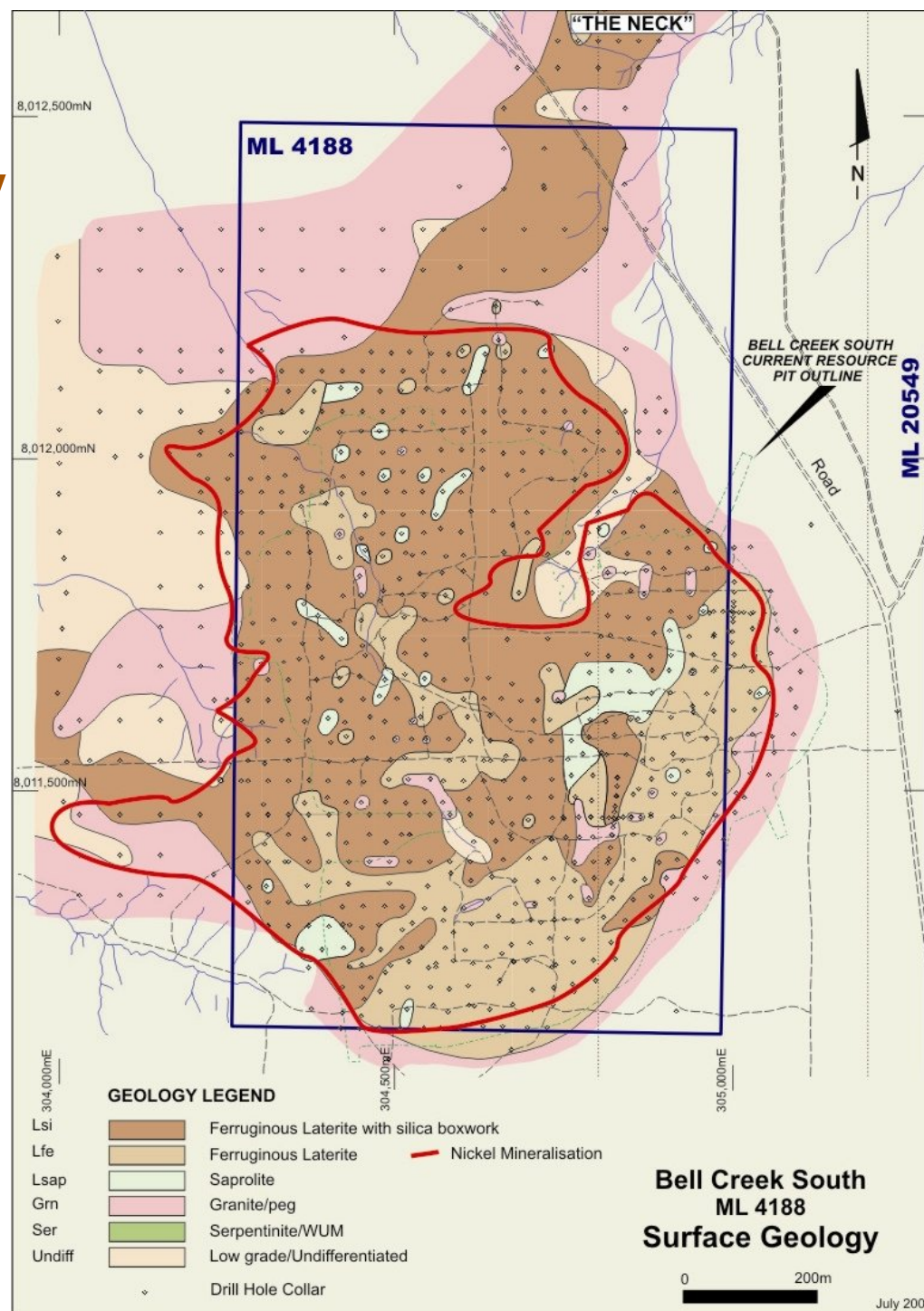
SECTION 8011590 mN Section 6





Bell Ck South Resource Category

- Measured Resource
10.90Mt @ 0.89%Ni,
0.06%Co for 97kt Ni
- Discrete shallow
Resource (Measured &
Indicated)
- Contains high grade
core >1% Ni

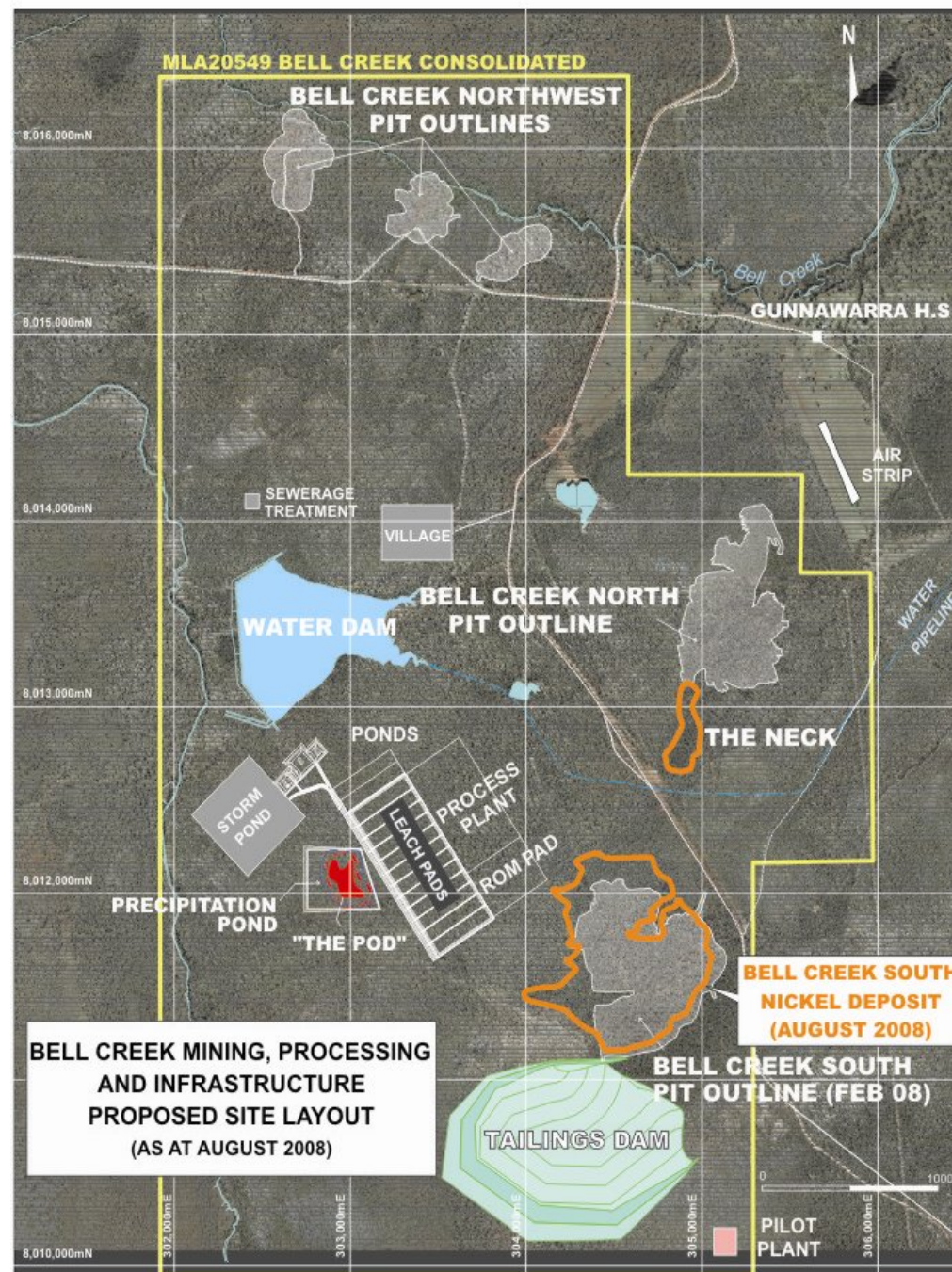




Proposed NORNICO Processing Site

Preliminary NORNICO Project
layout within the Bell Creek
MLA 20,549 Hectares
(~21km²)

- Wholly on Gunnawarra Station
- Pits and Mining areas
- AAL tanks and/or leach pads
- Plant Processing Site
- Acid & Power Plant
- Dams, ponds & Tanks
- Tailings Dam
- Accommodation
- Pilot Plant

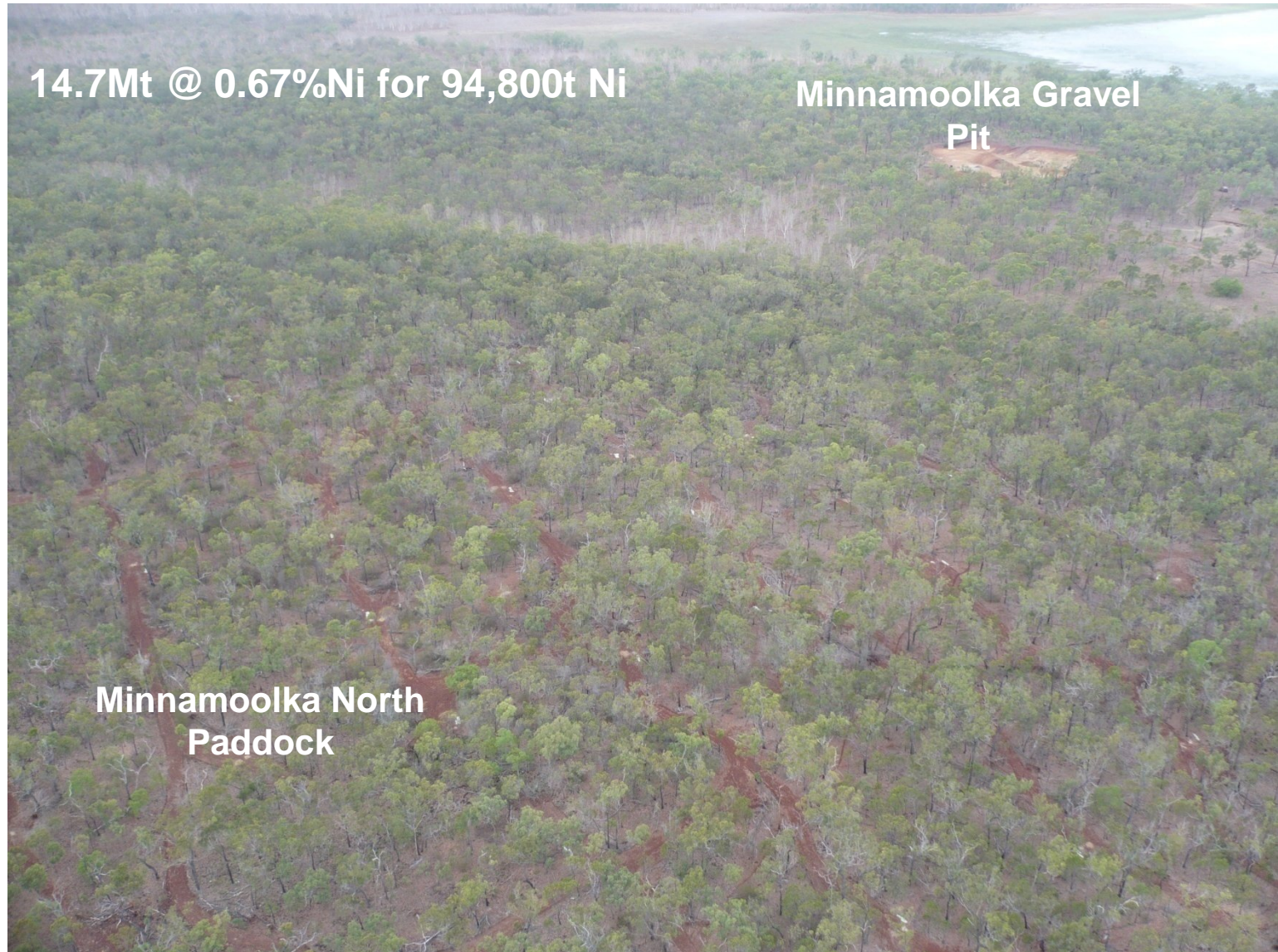




NICKEL
COAL
AND
BAUXITE

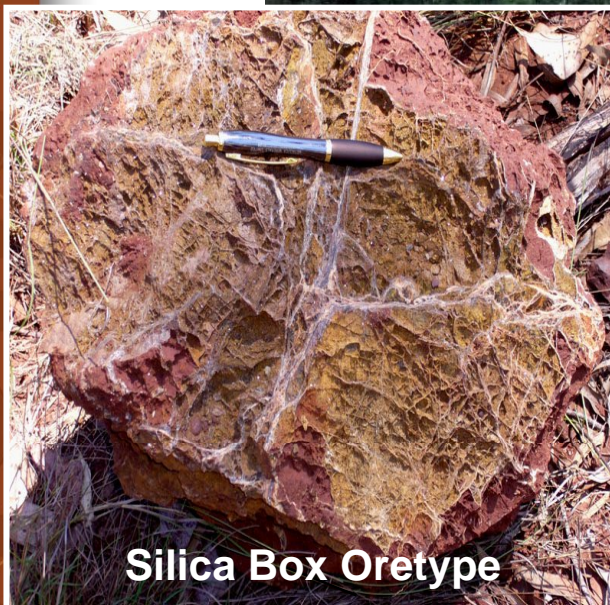
Minnamoolka Nickel Resource

North Paddock Resource looking SE towards gravel pit
30 km's South of Bell Creek





Minnamoolka Gravel Pit



Silica Box Oretype



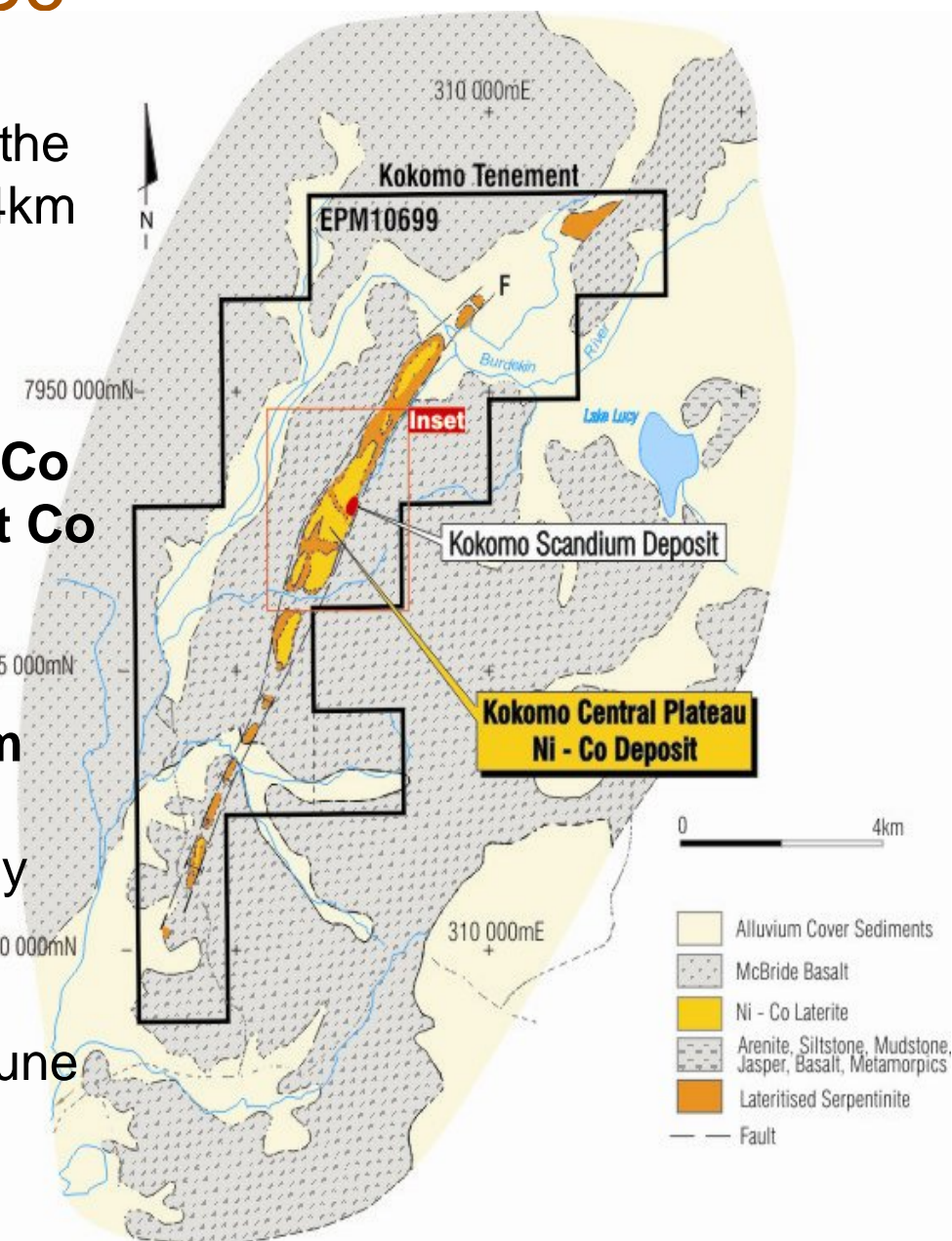
- Approx 1/2 to 2/3 of NORNICO oretypes are Silica Box
- Coarse silica crushed and added to fines for better Heap Leach agglomerate stability and percolation; or
- Significant potential to increase ROM grade by screening out the course fraction which contains lower nickel content to provide higher grade feed for AAL

COAL
AND
BAUXITE



Kokomo Ni-Co-Sc

- **Cobalt rich** nickel laterite
- Detailed Drilling Focused on the **Kokomo Central Plateau** ~4km strike & width up to 800m
- **Maiden Resource (Jan 09)**
Kokomo Central
12.2Mt @ 0.67%Ni & 0.12% Co
containing 85Kt Ni & 14.5Kt Co
- **>90% Ni & Co extraction** achieved from AAL testwork
- Zones of very high **Scandium (Sc)** grades (a rare earth metal) and highly anomalous Pt-Pd
- New 5,000m+ drilling programme commenced in June 09 designed to expand and upgrade the resource.





Kokomo Ni-Co-Sc

- **Resource based on 606 Drill holes**

Indicated 5.2Mt @ 0.69% Ni, 0.13% Co
Inferred 7.0Mt @ 0.66% Ni, 0.11% Co
(Using 0.7% Ni Eq (Ni + 3 Co) Cog)
See Table 3 & 4 at the end of this presentation

- **High Grade Scandium Resource**

4.55Mt @ 131g/t Sc, 0.3%Ni, 0.05%Co.
Totalling approximately 596 tonnes
Scandium metal. (based on 103 drill holes)
See Table 5 at the end of this presentation

- **Scandium (Sc)** is a rare earth metal, used as a major enhancer for aluminium alloys, in fuel cells and lighting



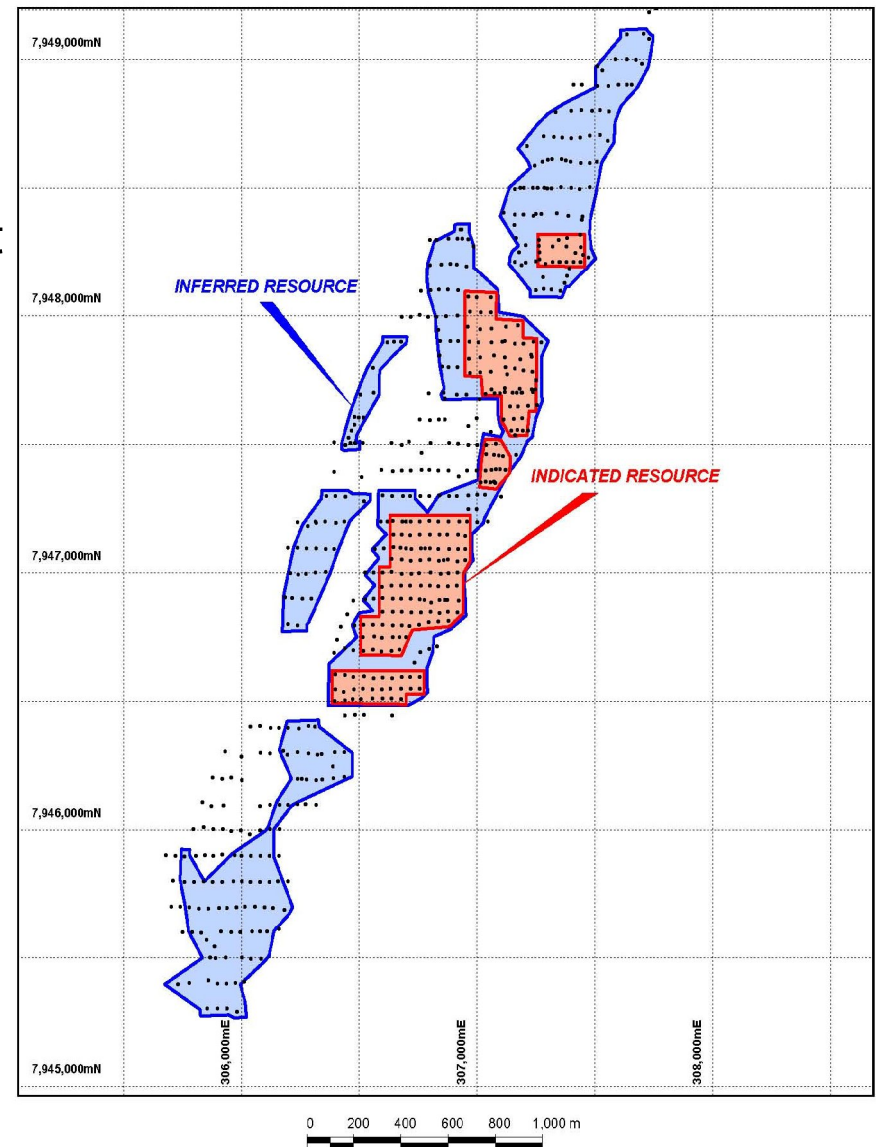


Kokomo

Central Plateau

Resource in Plan

- 4 Km by 800m Drilled portion extract
- 2.6km by 80-150m zone of high grade nickel – cobalt mineralisation defined ($>1.5\%$ Ni eq Ni+3Co)
- Scope exists to identify additional high grade Ni-Co resources along strike
- Excellent potential for stand alone Ni-Co operation and/or supplying trucked high grade Ni+Co feed for proposed NORNICO nickel operation (at Bell Creek)

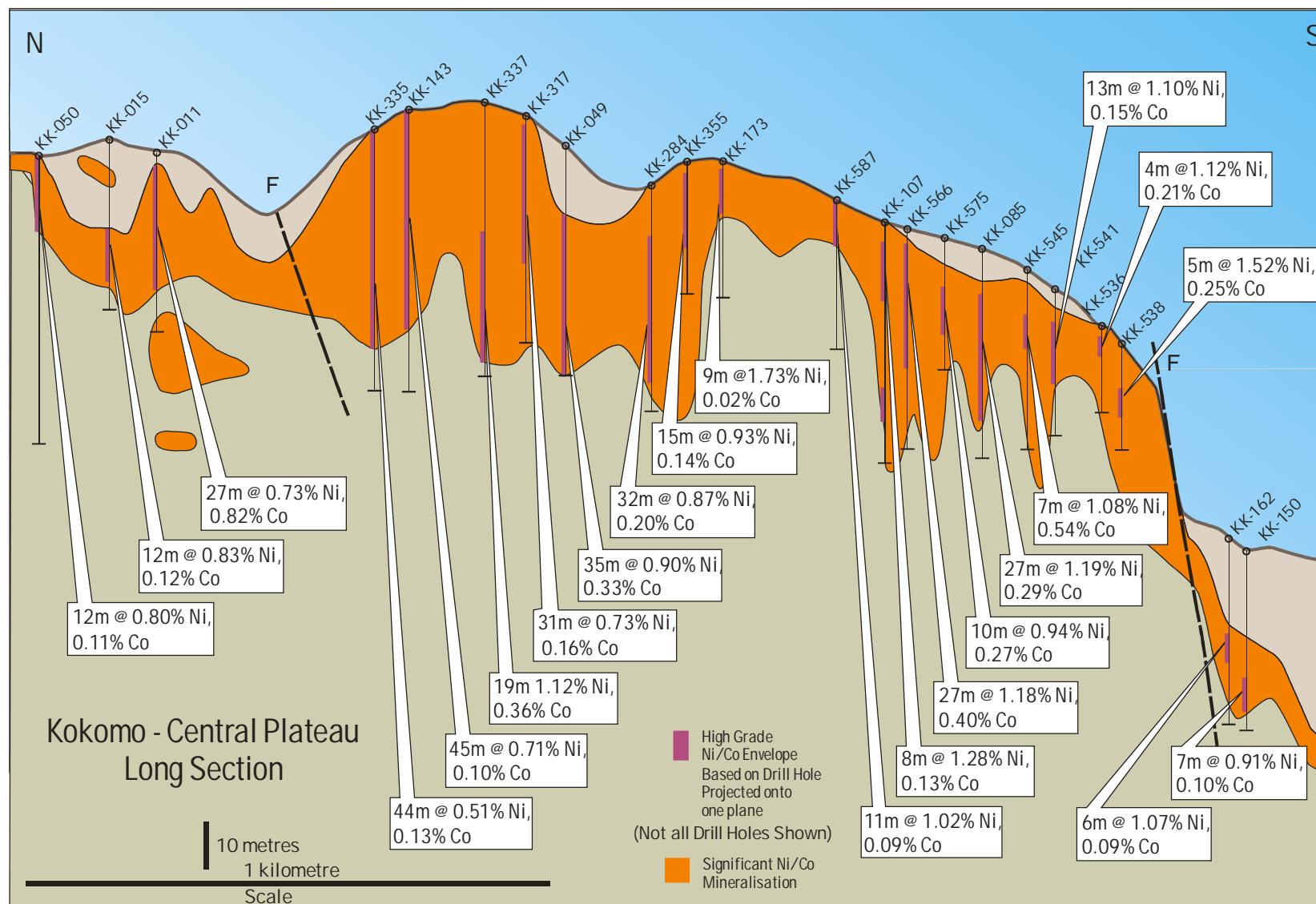


KOKOMO BLOCK MODEL RESOURCES



Kokomo Ni-Co Drill Section

(note high cobalt intercepts)





NORNICO – IMPORTED SULPHUR



**Mourilyan Harbour Port 160km via
road from NORNICO acid plant site**

170,000 tpa sulphur imported

Produce 500,000 t acid pa

Generate heat & ~10-15 MW electricity pa

Photo source : Ports Corporation of Queensland Limited



Cape Alumina - 33% held by Metallica

ASX Listed 29 January 2009 "CBX"



*"Australia's leading
pure-play Bauxite company"*

Weipa Bauxite Project 100%

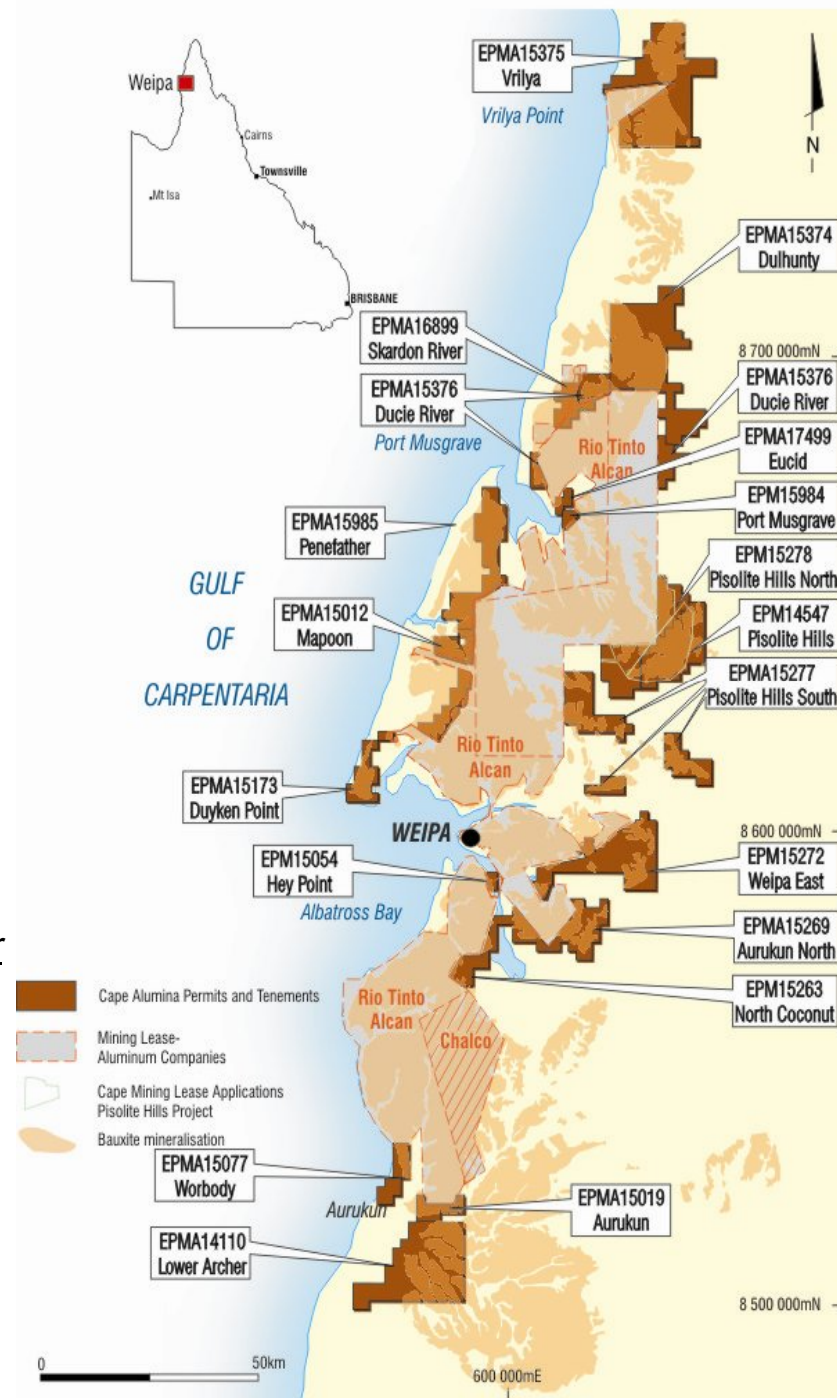


STEEL
COAL
AND
BAUXITE

Cape Alumina

Key Points (MLM 32%)

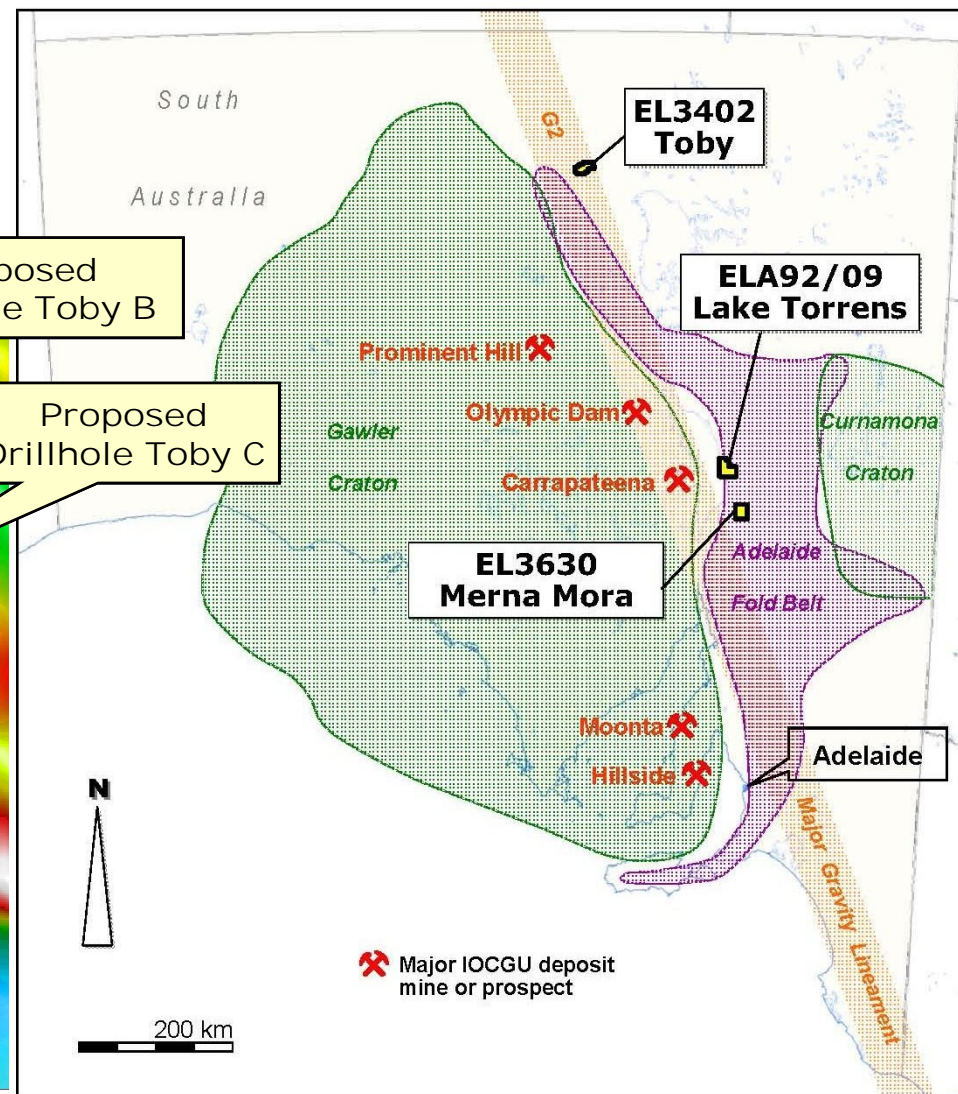
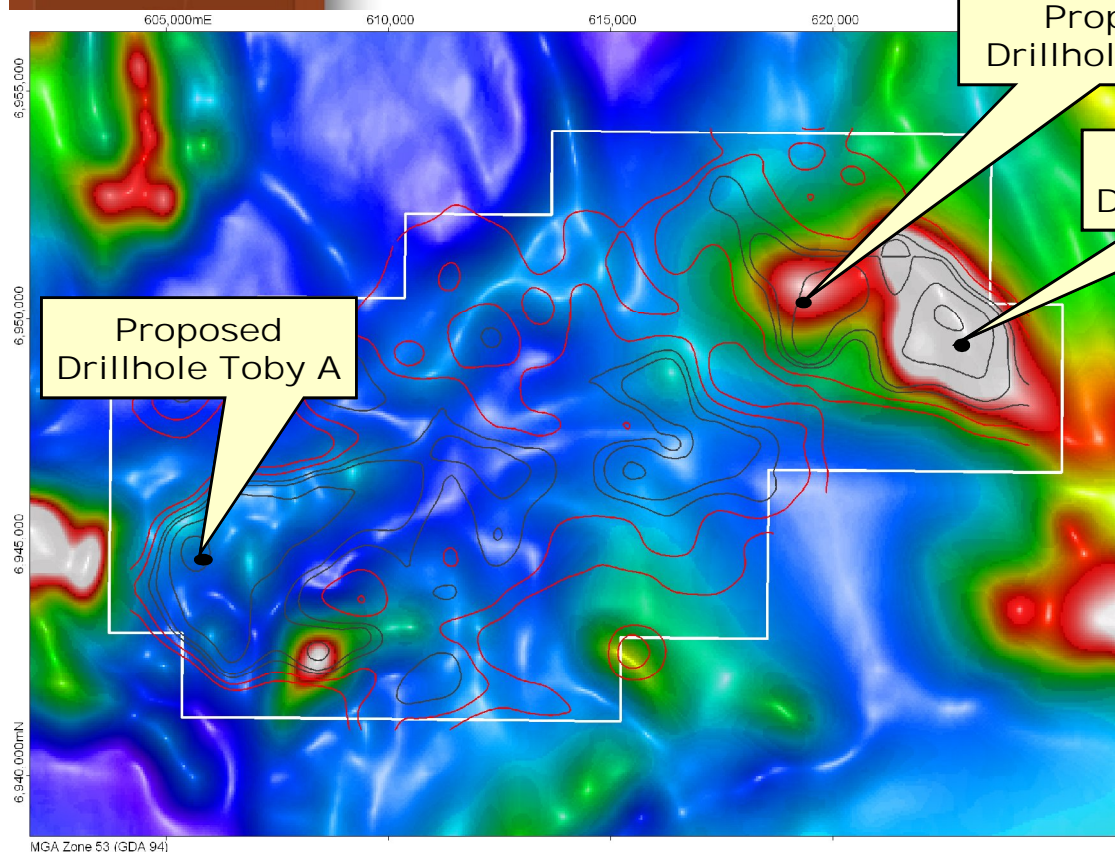
- **Premier land position** - Tenements over 2,400 km² of world-class Weipa bauxite province - 100% held.
- **Backed by major Chinese Alumina Companies**
- **Feasibility for ~5-7 mtpa FOB bauxite sales (China market) DSO**
- **130Mt of 27.5Mt Measured, 56Mt Indicated and 46.6Mt Inferred insitu Bauxite** — *See ASX release dated 2 July 2009 or Table 5 at the end of this presentation*
- **Shareholders** 33% MLM, 22% RCF, 19% Xinfu, 16% Bondline,
- **\$11.5M cash** — no debt (14/07/09)





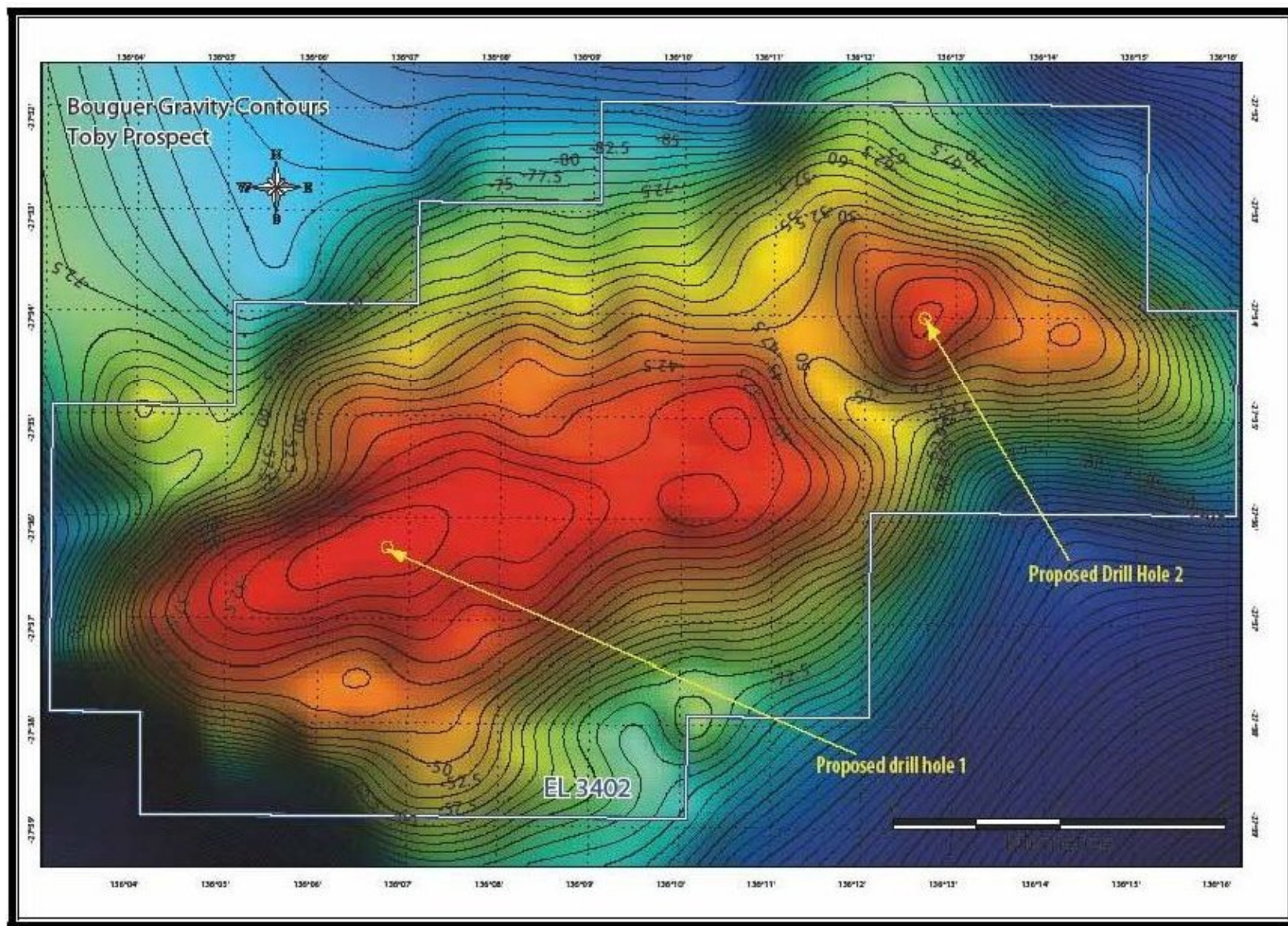
Toby Prospect – South Australia

- Two 500m holes to be completed by end of Aug 09
- High gravity targets IOCGU
- MLM earning 75%





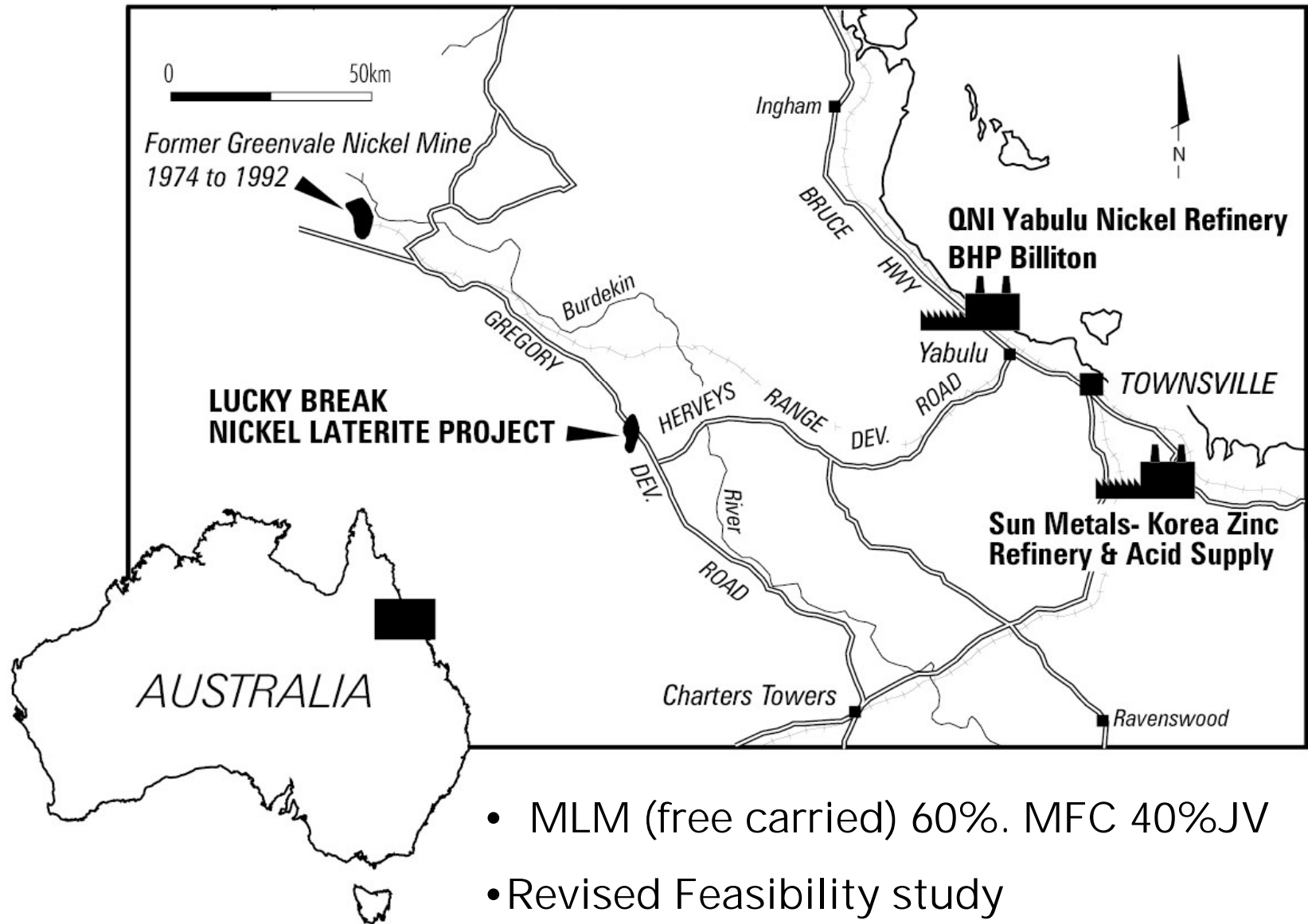
Toby Gravity Target (16km)





LUCKY BREAK NICKEL PROJECT

Location



- MLM (free carried) 60%. MFC 40%JV
- Revised Feasibility study



Metallica's Investment Summary

1. Well funded \$16.34 million cash, no debt, MCap ~ A\$36M
2. **50Mt Nickel-Cobalt resource (containing 364Kt Ni & 29Kt Co)**
potential for long life Ni & Co production
3. **MLM owns 42M shares (~33%) in Cape Alumina (CBX)** -
large 100% owned holding in world class bauxite province
4. **84% MetroCoal** holds ~4,000 km² Surat Coal Basin
Excellent potential for conventional thermal coal, UCG-GTL
fuels & energy.
5. **Active corporately** – acquiring 76% of QOL which has the
Wolfram Camp Tungsten-Moly mine and Mt Cannindah Cu-Au
resource

“Clear strategy for major growth”



METALLICA MINERALS

"A Queensland Multi-Commodity Resource Company"

***Thank you for your
attention***

**Nickel-Cobalt + Coal + Bauxite
+ Copper-Gold + Tungsten-Mo-Sn**

August 2009



Resource Tables Addendum

(All Resource Tables are compiled to guidelines outlined in the JORC code)

- MetroCoal Ltd – Juandah Coal Resource Estimate
- NORNICO Nickel-Cobalt Resource Estimate
- Kokomo Scandium Resource Estimate
- Cape Alumina Pisolite Hills Bauxite Resource Statement



METROCOAL LTD - JUANDAH 172 Mt COAL RESOURCE ESTIMATE

The JORC-compliant Inferred and Indicated Resource estimate was prepared following a successful 16 hole drilling program completed on the Juandah coal project.

The drilling campaign delineated the target Macalister Upper Seam in all 16 boreholes and is continuous and correlateable across the drilled area, generating the resource estimate announced today, and which comprises:

Juandah Project Macalister Upper Coal Seam Resource

Inferred Resource 149.2Mt

Indicated Resource 22.5Mt

Inferred & Indicated 171.7Mt

Coal resource estimation has been carried out over the Juandah Project Area in accordance with the JORC Code. The inferred resource estimate is based on points of observation no more than 4km apart and not exceeding 1km past the last data point. The indicated resource estimate is based on points of observation no more than 1km apart. The working section used comprises the MU10, MU20, MU30, MU40 and MU50 ply's of the Macalister Upper Seam. The Macalister Lower Seam and all uncorrelated coal has been **excluded** from the resource estimate.

Coal quality appears typical of Surat Basin coals with laboratory analysis showing insitu specific energy of the working sections averaging 20.6 MJ/kg on an air dried basis (for further information see *Metallica ASX Release 28 May 2009*).

Competent Persons Statement

The information in this statement that relates to in situ coal results and resources is based on information compiled by GeoConsult and reviewed by Warwick Smyth, who is a member of the Australasian Institute of Mining and Metallurgy (CP) Geology; and the Australian Institute of Geoscientists. Warwick Smyth is a qualified geologist (BSc Geol, Grad Dip AF&I, MAusIMM (CP), MGSA, MAIG), and has over 17 years experience which is relevant to the style of mineralisation, the type of deposit under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined by the 2004 edition of the Australia Code for Reporting of Coal Resources. Warwick Smyth consents in writing to the inclusion in the statement of the matters based on the information in the form and context in which it appears.

The information in this statement that relates to in situ coal results are based on information compiled by Neil Mackenzie-Forbes, who is a member of the Australian Institute of Geoscientists and a full time employee of MetroCoal Ltd. Neil Mackenzie-Forbes is a qualified geologist (B App Sc, MAIG), and has over 15 years experience with over 9 years relevant to the style of mineralisation, the type of deposit under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined by the 2004 edition of the Australia Code for Reporting of Coal Resources. Neil Mackenzie-Forbes consents in writing to the inclusion in the statement of the matters based on the information in the form and context in which it appears.



NORNICO Nickel – Resource Inventory

Table 3 – Measured, Indicated and Inferred

NORNICO Deposit	Tonnes Mt	Nickel Ni (%)	Cobalt Co (%)	Iron Fe (%)	Magnesium Mg (%)	Contained Tonnes Ni
Bell Creek South	11.41	0.88	0.06	11.0	7.7	100,580
Bell Creek North	5.64	0.65	0.02	8.9	8.9	36,660
Bell Creek NW	5.18	0.67	0.04	14.1	5.3	34,710
BC - The Neck	1.39	0.73	0.02	8.3	6.9	10,120
BC -The Pod	0.28	0.73	0.05	9.2	5.7	2,020
Minnamoolka	14.73	0.66	0.03	9.4	11.7	97,820
Kokomo #	12.20	0.67	0.12	21.7	3.7	82,080
TOTAL	50.83	0.72	0.06	13.0	7.7	363,990

- NORNICO Resource - Bell Ck + Minnamoolka + Kokomo
- Using a 0.45% Nickel cut-off grade, except # Kokomo uses 0.7%Ni Eq Cog



Table 4: **NORNICO Nickel Resource Inventory**

For further information see ASX Release dated 16 January 2009

Nickel Resource	Measured Mt @ Ni%	Indicated Mt @ Ni%	Inferred Mt @ Ni%	Tonnes Ni
Bell Creek South	10.9 @ 0.89%	0.51 @ 0.70%		100,580
Bell Creek North		5.64 @ 0.65%		36,600
Bell Creek North-West		5.18 @ 0.67%		34,710
The Pod			0.28 @ 0.73	2,020
The Neck		1.39 @ 0.73		10,120
Minnamoolka		11.83 @ 0.67%	2.90 @ 0.64	97,820
Kokomo		5.20 @ 0.69%	7.00 @ 0.66%	82,080
TOTAL	10.9 @ 0.89%	29.75 @ 0.67%	10.18 @ 0.65%	363,990

Combined Total: 50.83 Mt @ 0.72% Ni, 0.06% Co containing 364Kt Ni, 29Kt Co Metal

Competent Person Statement

This NORNICO Mineral Resource estimate is based upon and accurately reflects data compiled, validated or supervised by Mr John Horton, Principal Geologist, who is a Member of the Australasian Institute of Mining and Metallurgy and a full time employee of Golder Associates Pty Ltd. Mr Horton has sufficient experience that is relevant to the style of mineralisation and the type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Horton consents to the inclusion of this information in the form and context in which it appears in this document. For Further details and see Metallica ASX Release dated 19 January.



Table 5: **Kokomo Scandium Deposit – Resource Categories**

Category	Tonnes (Mt)	Sc (ppm)	Tonnes (Sc Metal)
Indicated	3.60	128	462
Inferred	0.95	142	134
Total	4.45	131	596

Note - resource is based on 107 RC holes, COG of 60ppm Sc was used. Only the scandium mineralisation within the laterite (weathered) zone was included in the estimate

This Mineral Resource estimate is based upon and accurately reflects data compiled and validated by Patrick Smith (Metallica's Exploration manager) who is a Member of the Australasian Institute of Mining and Metallurgy and a full time employee of Metallica Minerals Ltd. Mr Smith has sufficient experience that is relevant to the style of mineralisation and the type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Smith consents to the inclusion of this information in the form and context in which it appears in this document.

For further information see Metallica Quarterly Report dated 29 April 2009.



Table 6: Mineral Resource for Pisolite Hills bauxite deposits within EPM14547 and EPM15278

For further information see [ASX Release dated 2 July 2009](#)

				Beneficiated Bauxite Qualities							
Area	Resource Category	In-situ Dry Tonnes (Mt)	Dry Beneficiated Tonnes (Mt)	Total SiO ₂	Total Al ₂ O ₃	Fe ₂ O ₃ (%)	TiO ₂ (%)	LOI (%)	Recovery (%)	RSiO ₂ (%)	THA (%)**
Total Measured		27.5	20.1	10.8	54.4	6.7	2.2	25.6	73.1	6.4	41.8
Total Indicated		56.1	37.9	12.5	53.5	6.2	2.2	25.3	67.6	7.6	41.8
Total Inferred		46.6	28.0	13.2	51.8	7.6	2.3	24.8	60.2	8.1	40.8
GLOBAL TOTAL		130.2	86.1	12.4	53.1	6.8	2.2	25.2	66.1	7.5	41.5

* RSiO₂ – Reactive silica at 150°C

** THA - Trihydrate Available Alumina (*gibbsite alumina + kaolinite alumina - low temperature desilication product [DSP] alumina*) at 150°C

Note: The Pisolite Hills Mineral Resource has been reported assuming that the bauxite will be blended with an external source during low-temperature processing to ensure that the bauxite material feed achieves reactive silica and iron oxide thresholds specific to a nominated alumina refinery.

Competent Persons Statement

The information in this report related to Mineral Resources was compiled by Mr Justin Legg and Mr Matthew Nimmo and reviewed by Mr Justin Watson, who are full time employees of Snowden Mining Industry Consultants. Mr Legg and Mr Watson are Members of The Australasian Institute of Mining and Metallurgy and Mr Nimmo is a Member of the Australian Institute of Geoscientists. The Mineral Resource estimate is based upon and accurately reflects data compiled by Mr John Cameron who is a full time employee of Cape Alumina Limited and reviewed by Mr Legg, Mr Nimmo and Mr Watson. Mr Legg, Mr Nimmo, Mr Watson and Mr Cameron all consent in writing to the inclusion in the matters based on the information and context in which it appears in this report.

Mr Watson 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".

The technical information contained in this report relating to Exploration Results has been compiled by Mr John Cameron who is a competent person and a full time employee of Cape Alumina Ltd and member of the Australasian Institute of Mining and Metallurgy with relevant experience to the mineralization being reported on 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".