



Corporate Presentation

September 2011

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Summary

- ASX listed resource company with A\$14.7 million cash at the end of June, 2011
- Flagship Pilbara Iron Project with 63Mt of JORC iron ore Resources, and additional Exploration Target¹ of 140 - 190Mt
- Portfolio of iron ore, manganese, gold and base metals exploration projects in Western Australia
- Strategic support from major shareholder, a leading private Chinese Mining Company
- Experienced board and management comprising of Australian and Chinese nationals

¹ See last page for definition of Exploration Target

Corporate

ASX code	DLE
Shares on issue	206.4 m
Cash (at June end, 2011)	~A\$15 m
Options on issue	
- listed (Nov 2014 @ \$0.35)	47.46 m
- unlisted (May 2012 @ \$0.30)	11.15m

Directors

Jie Chen	Exec. Chairman
Gang Xu	Managing Director
Anthony Ho	Exec. Director
Qingyong Guo	Non Exec Director

Shareholders

Top 20 Shareholders (Sep 2011)	88.2%
Major Shareholders (Sep 2011)	
- Shandong Taishan Group	70.3%
- Mr Gang Xu	6.6%

Executives

Jie Chen – Executive Chairman

- Chairman of Shandong Taishan Group
- Awarded Top 10 young entrepreneur in Shandong province
- Awarded Top 20 best mine manager in China

Anthony Ho – Executive Director

- Over 25 yrs experience in corporate and finance services
- Principal of corporate advisory and services firm
- Director and secretary to several ASX listed companies

Henry Ng – Corporate Development Manager

- Head of Asian Development at Aquila Resources
- Senior M&A banker at Barclays and HSBC in Hong Kong
- Mining Engineer, worked at Rio Tinto Paraburadoo Mine

Joel Brook – Senior Geologist

- 5 yrs experience in iron, base metals, and gold exploration
- Field expertise covering the whole of Western Australia
- Senior geologist for major drilling programs

Gang Xu – Managing Director

- Over 20 yrs experience in mining and energy industry
- Finance and Marketing Manager for Sino Gold Limited
- Senior geologist at China National Nuclear Corporation

Mark Hafer – Exploration Manager

- Over 10 yrs experience in iron, gold and metals exploration
- Field experience in WA, SA and Kazakhstan
- Senior Geologist at Mt Gibson Iron

Norman Daffen – Project Manager

- 25 yrs in mining and bulk material supply chain
- 8 yrs Executive General Manager Siemens Ltd
- 6 yrs Midwest Corporation Project Manager

Milestones

Feb, 2009 Listed on the ASX

Dec, 2009 Acquired 3 exploration projects from Polaris NL

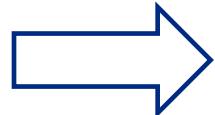
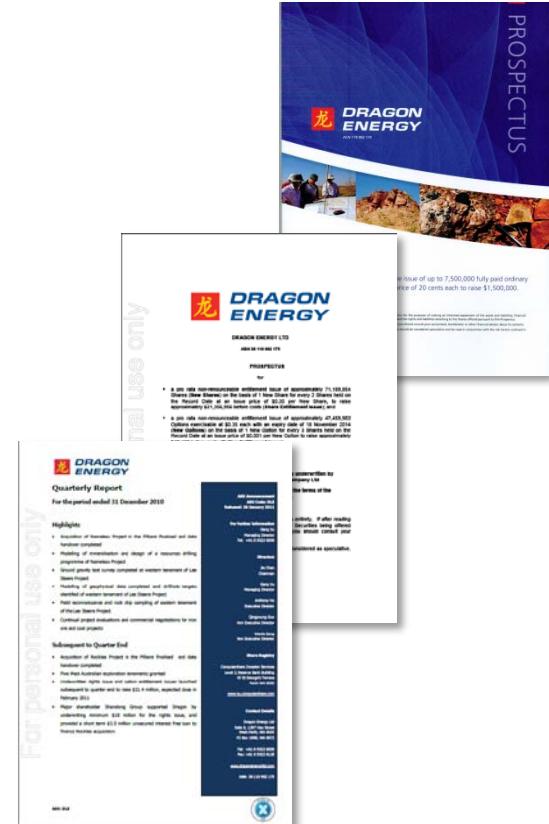
Oct, 2010 Acquired Rocklea and Nameless projects from AusQuest

Jan, 2011 Applications for 5 WA exploration tenements granted

Feb, 2011 Completed rights and options issue to raise A\$19.2m

Aug, 2011 Commenced Pilbara Iron Project Scoping Study

Sep, 2011 Level 2 Environmental Survey Commenced



Consistent Progress

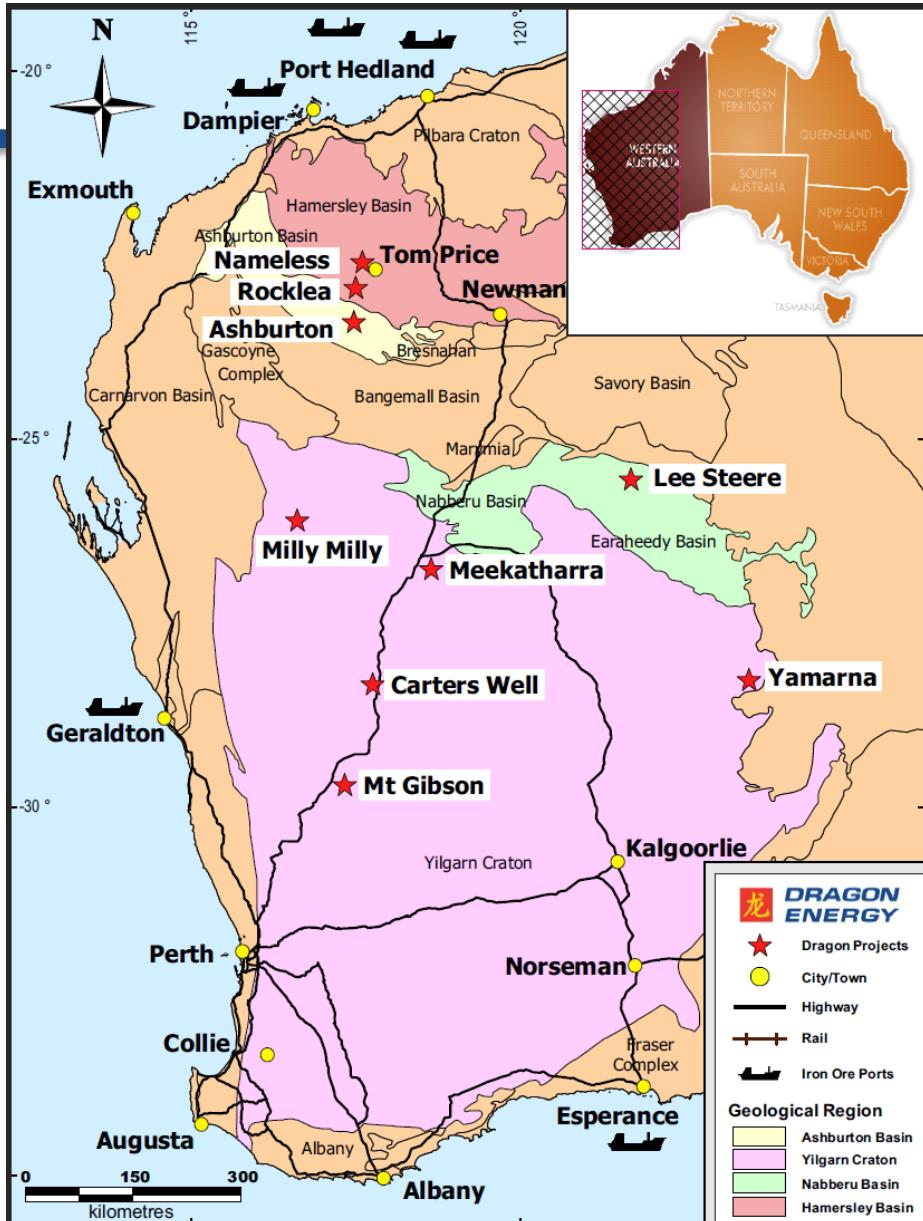
Project Summary

Pilbara Iron Project

- Rocklea
- Nameless

WA Exploration (Targets)

- Lee Steere (Mn, Fe)
- Ashburton (Fe, Au)
- Mt Gibson (Au, Base metals)
- Carters Well (Au)
- Milly Milly (Fe, Base metals)
- Yamarna (Base metals, Au)
- Meekatharra (Au)



Pilbara Iron Project - Overview

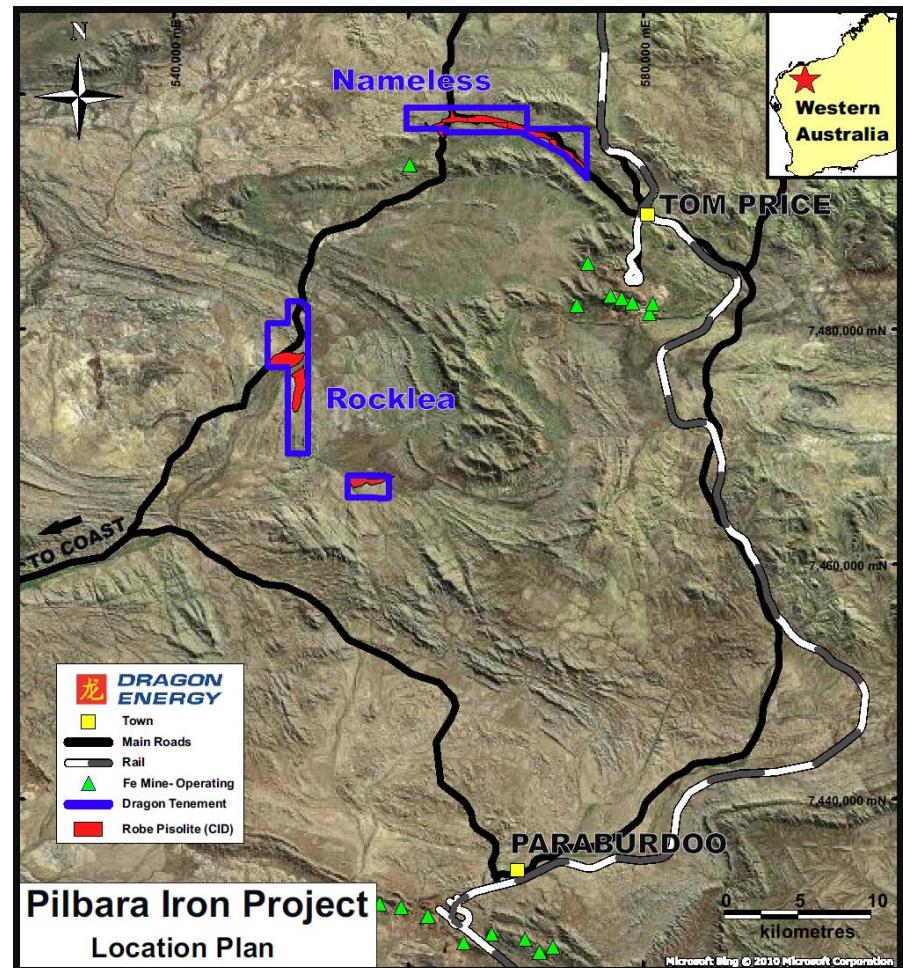
Two centrally located advanced iron ore exploration projects in the prolific Pilbara region¹ of Western Australia

Rocklea

63.1Mt @ 53.4% Fe JORC inferred Resources,
(50% Fe cut-off grade)

Nameless

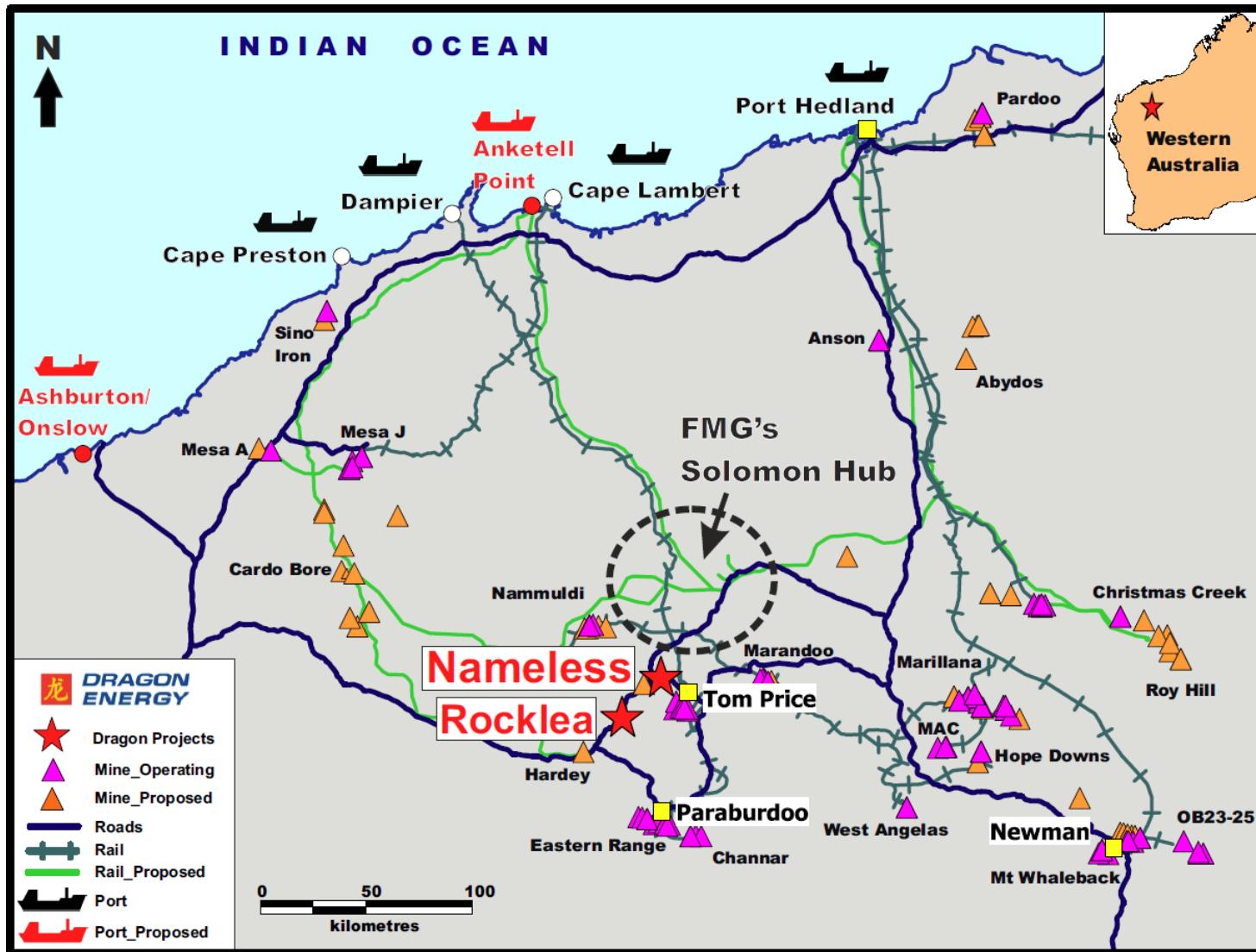
140 - 190Mt @ 48 to 52% Fe Exploration Target²



¹ In 2010, the Pilbara region accounted for 92.5% of Australia's total iron ore production and 79.5% of total identified resources (source: Geoscience Australia)

² See back page for definition of Exploration Target

Pilbara Iron Project - Infrastructure



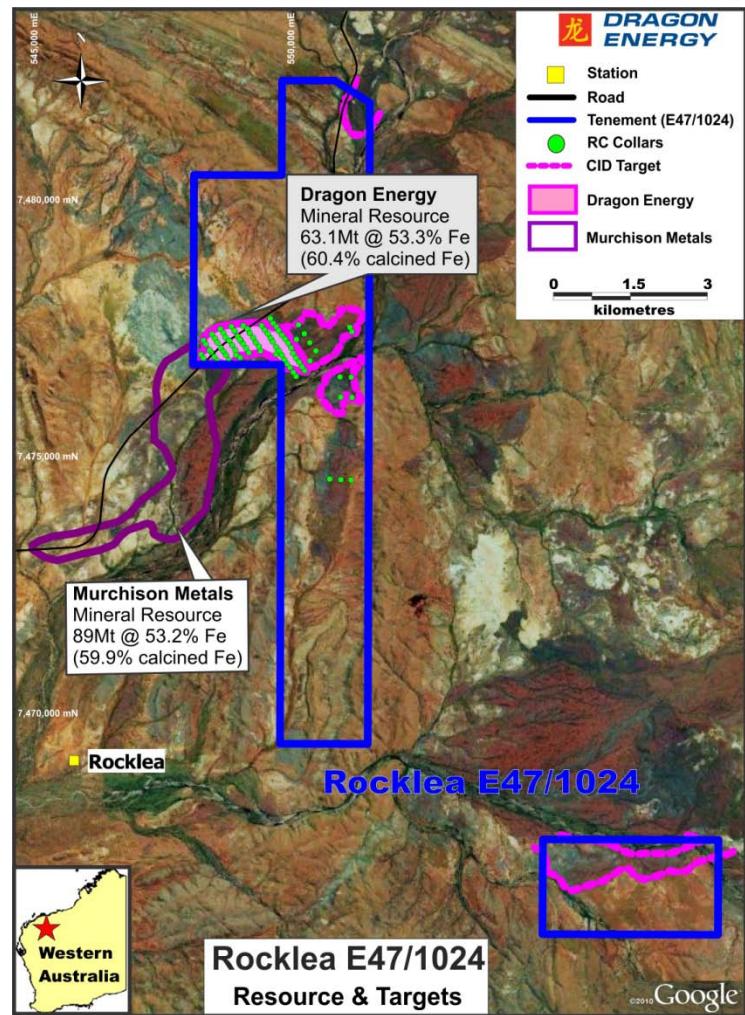
Pilbara Iron Project - Rocklea

- Drilling has identified a JORC inferred resource of 63.1Mt @ 53.4% Fe (50% Fe cut-off grade)
- Channel iron style mineralisation
 - Shallow deposit, low mining costs
 - Direct shipping ore characteristics
- Additional exploration targets on the tenement
- Upcoming drilling programme aiming to increase the confidence level of the resource

Rocklea Ore Characteristics Summary

	Million tonnes	Fe (%)	caFe (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	P (%)	LOI(%) (1000°C)	Cut-off grade
Inferred	63.1	53.4	60.4	7.7	2.5	0.03	11.6	50%

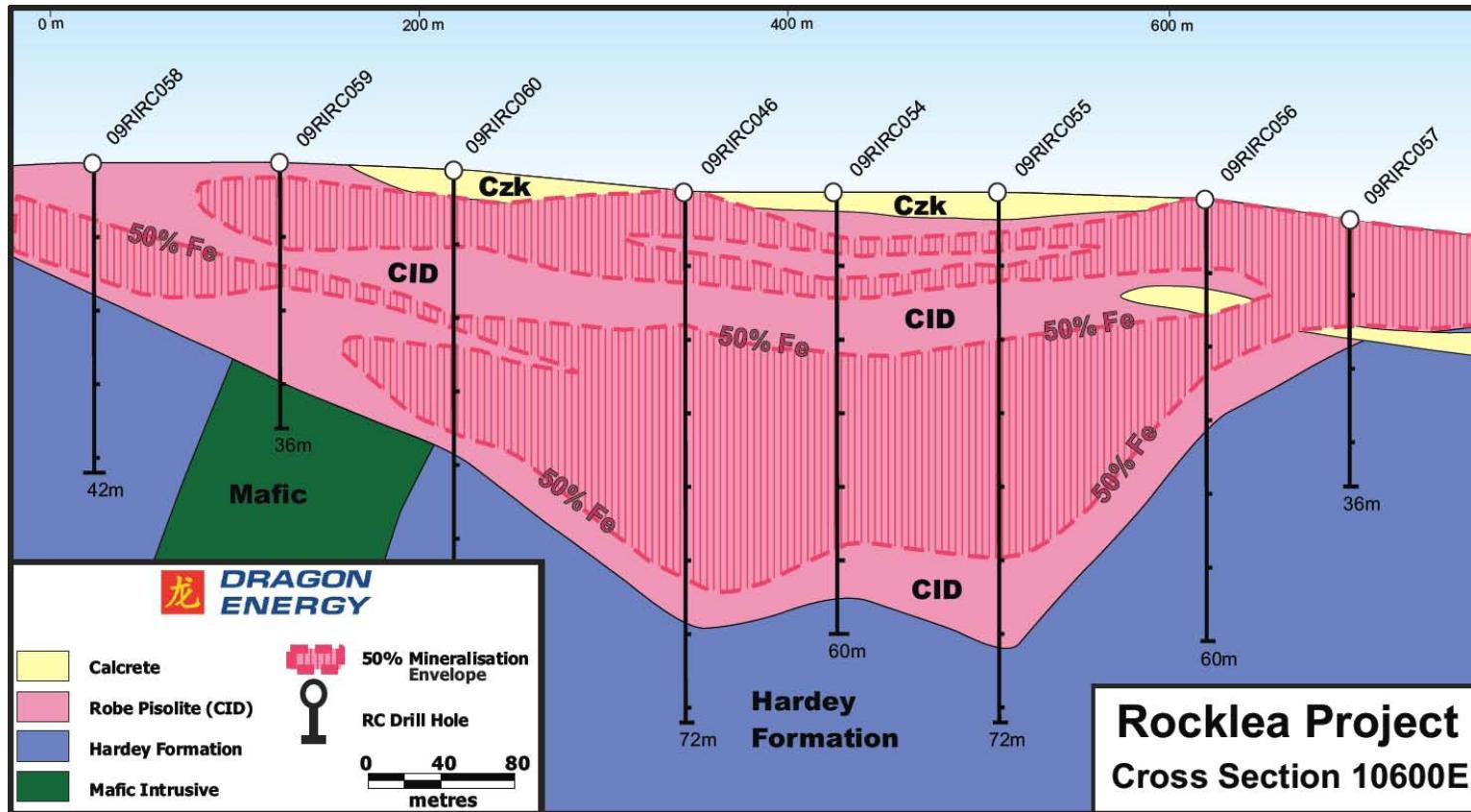
Source: Golder Associates 2009 Resource Statement prepared for AusQuest Limited



Pilbara Iron Project – Rocklea Cross Section

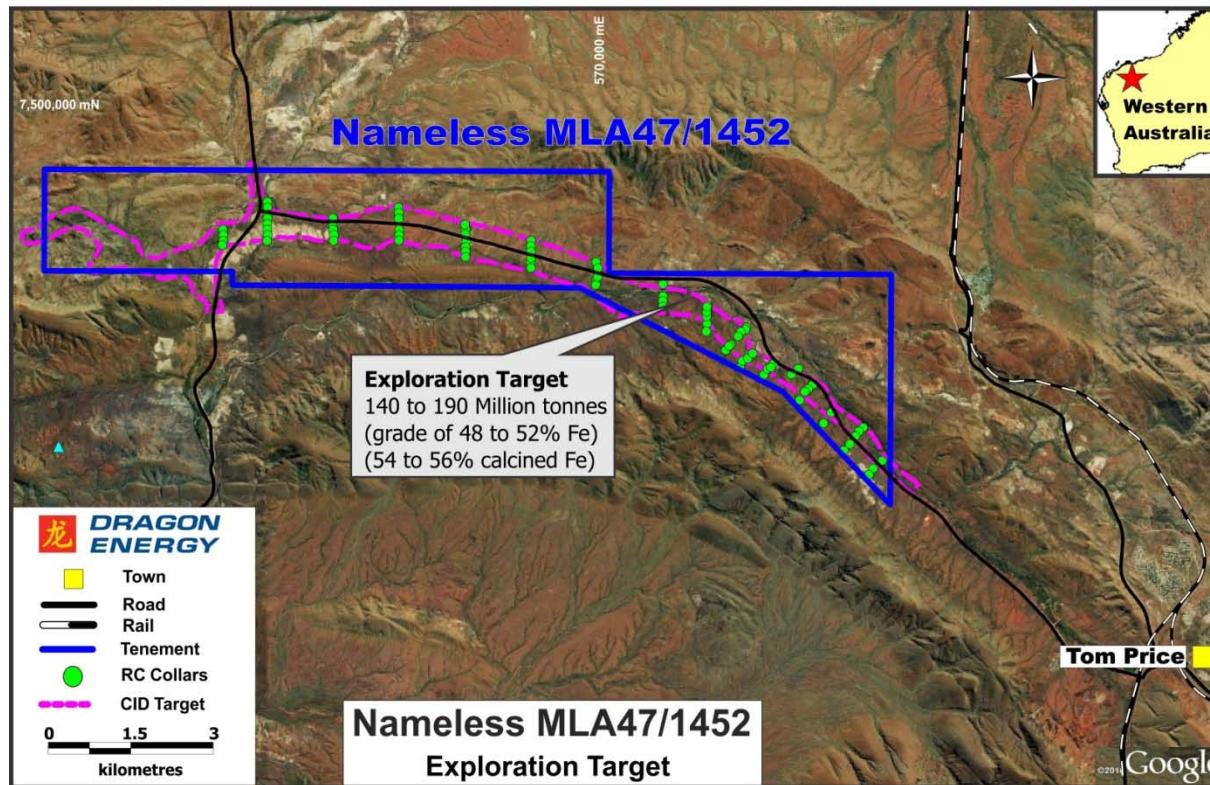
CID section 10600E

Strike Length: 3km
Channel Width: up to 1000m
CID Thickness: up to 60m



Pilbara Iron Project - Nameless

- CID and Marra Mamba mineralisation with an Exploration Target¹ of 140 - 190Mt identified from previous drilling
- Additional infill drilling planned to define a JORC standard resource

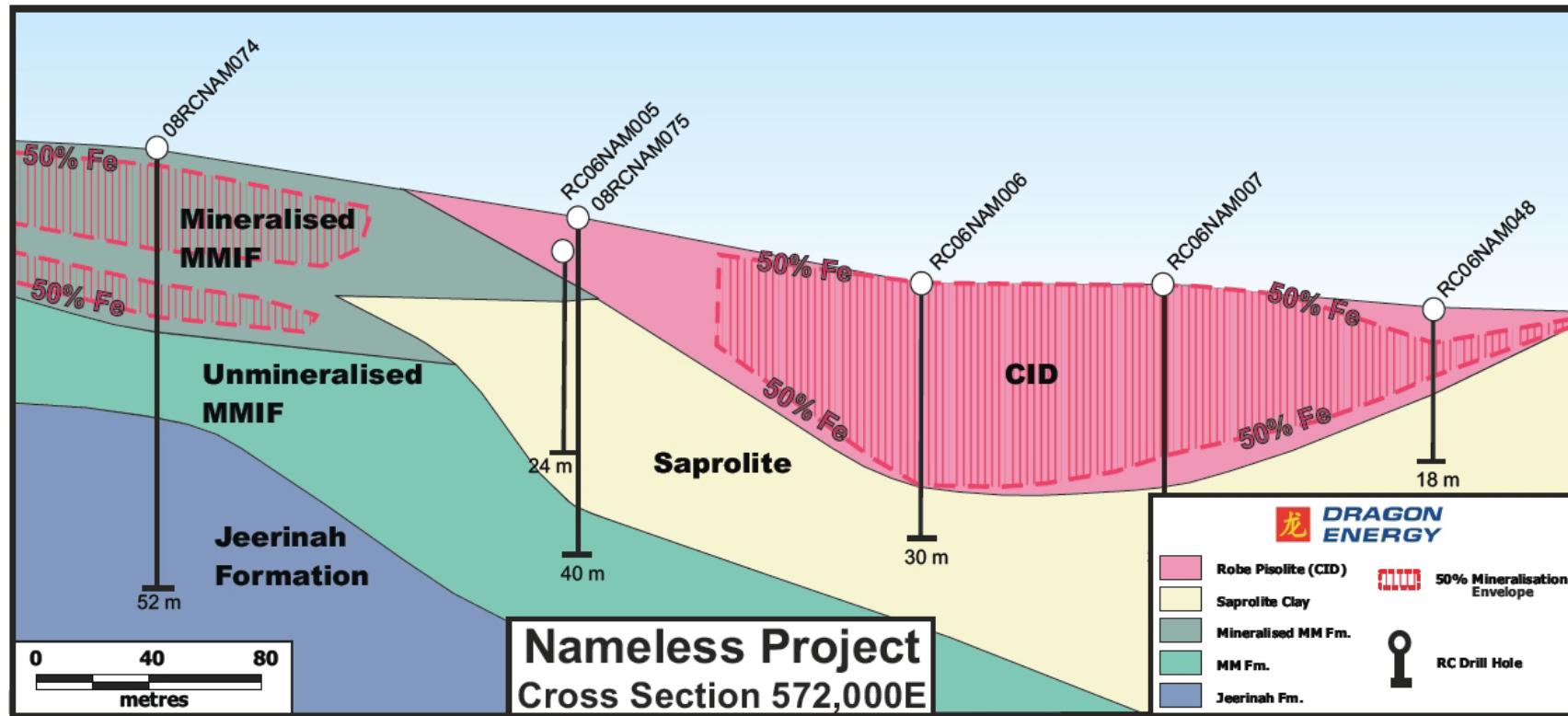


¹ see back page for definition for Exploration Target

Pilbara Iron Project – Nameless Cross Section

CID section 572000E

Strike Length: 15km
Channel Width: 400 to 600m
CID thickness: up to 24m



Exploration - Lee Steere

Tenement

E69/2126, E69/2377

Location

200km north-east of Wiluna

Area

155km²

Targets

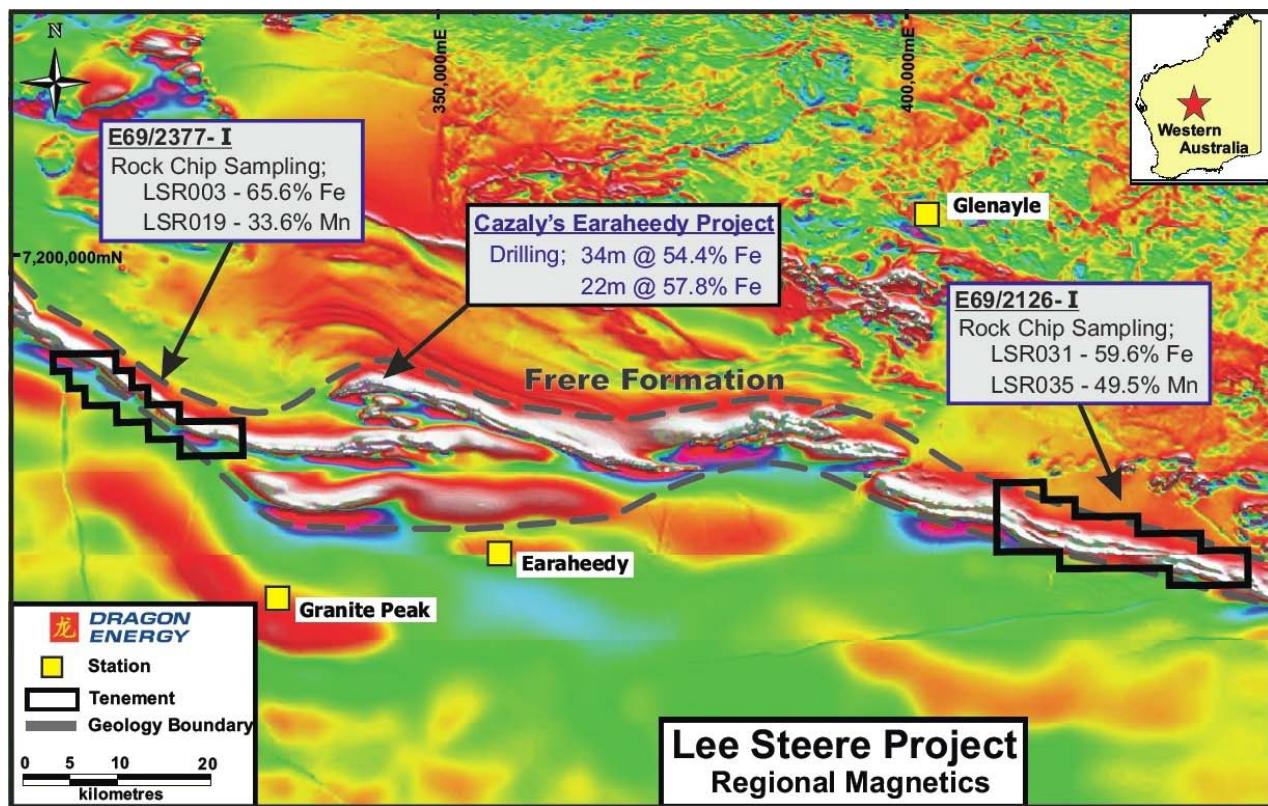
Manganese, Iron

Status

Encouraging surface sampling results;

Drill testing planned;

Project awarded WA Government co-funding



Exploration – Ashburton

Tenement

E08/2209-2211, E47/2417

Location

Pilbara region, close to Paraburadoo infrastructure

Area

507km²

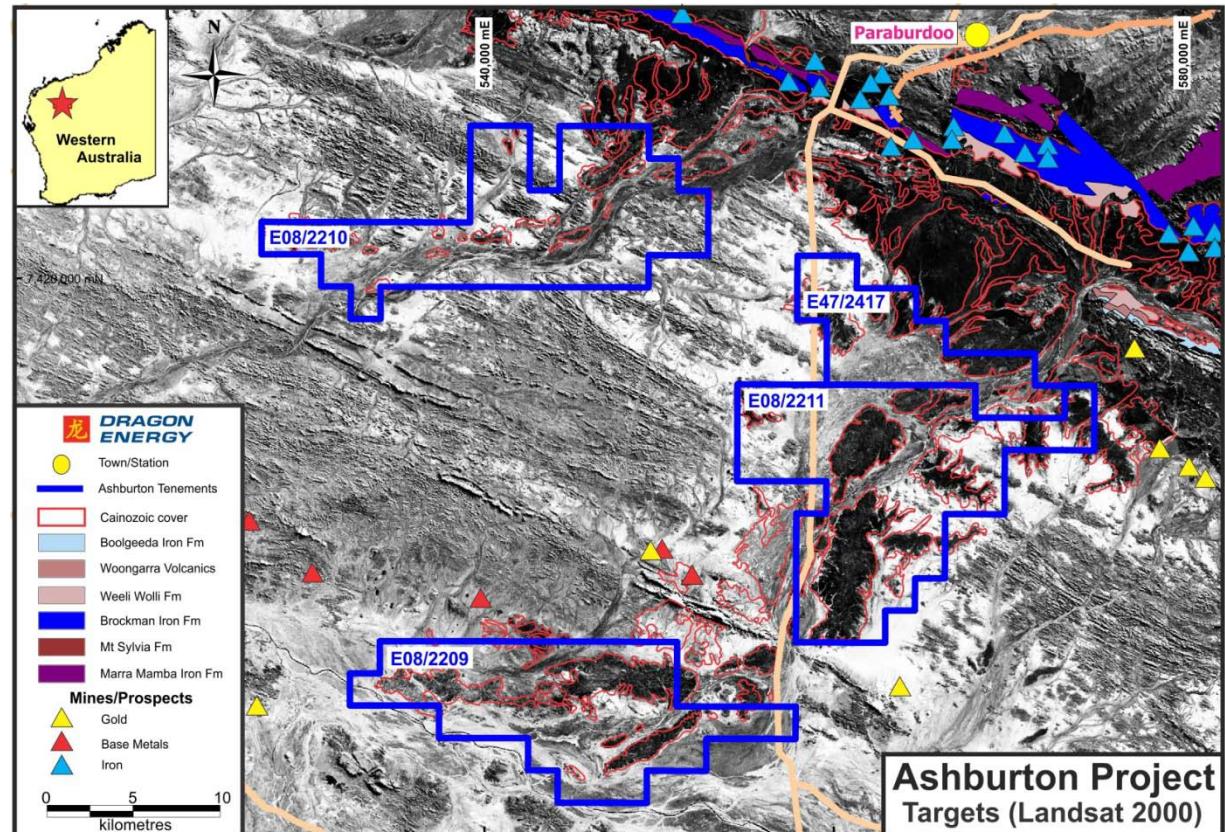
Targets

CID and detrital Iron

Status

Targets identified;

Exploration planned upon grant of tenements



Exploration – Mt Gibson

Tenement

E59/1637-38, E59/1686-87

Location

80km north-east of Wubin, 30km to Extension Hill Iron Project, adjacent to Mt Gibson Gold Mine

Area

265km²

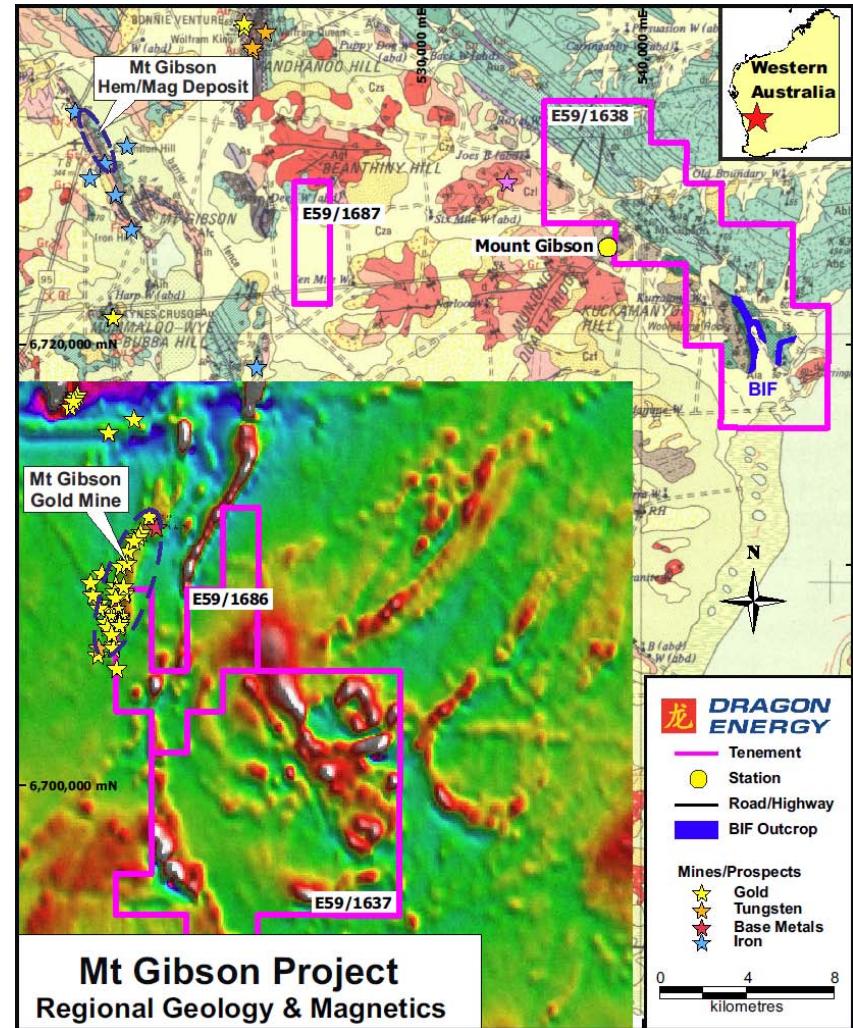
Targets

Gold, Base metals

Status

Completed initial review;

Exploration targets generated



Exploration – Carters Well

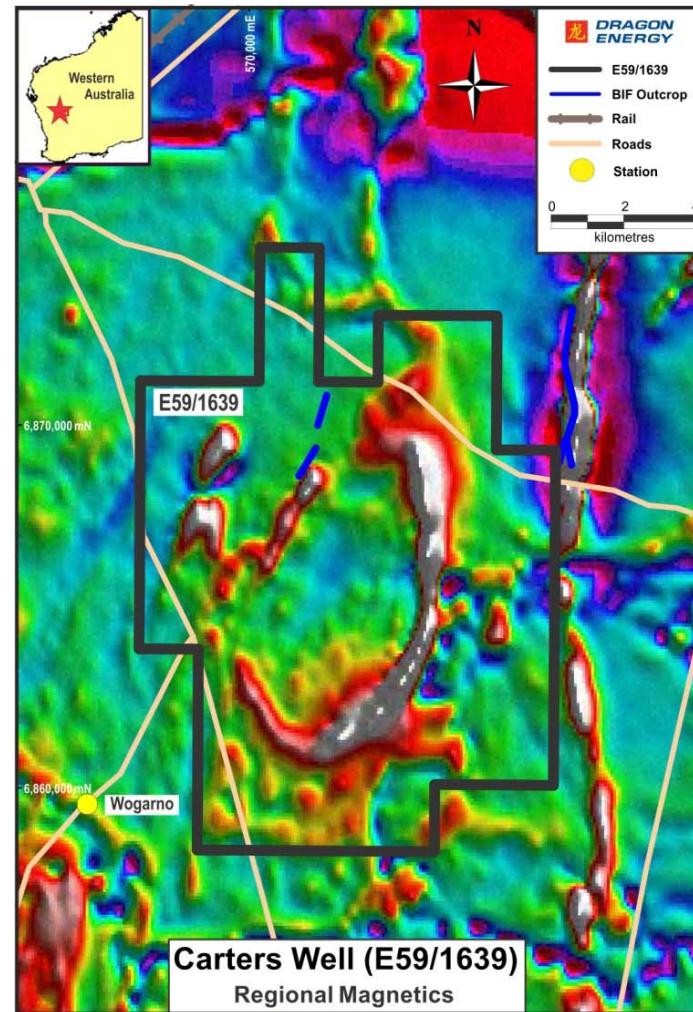
Tenement
E59/1639

Location
30km south of Mt Magnet gold mining district

Area
142km²

Targets
Gold

Status
Completed initial MMI survey;
Awaiting assay results



Exploration – Milly Milly

Tenement

E09/1811

Location

196km west of Meekatharra, 58km east of Jack Hills iron project

Area

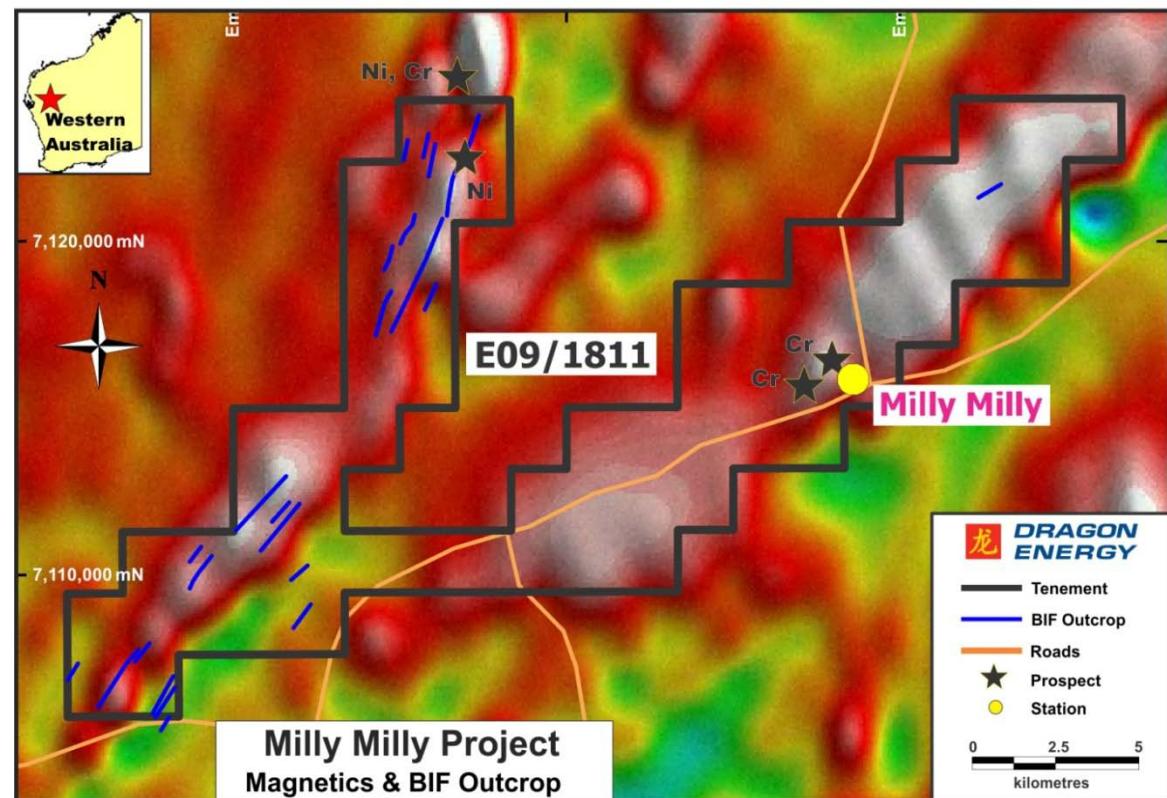
191km²

Targets

Iron, Base metals

Comment

Under review



Exploration – Yamarna

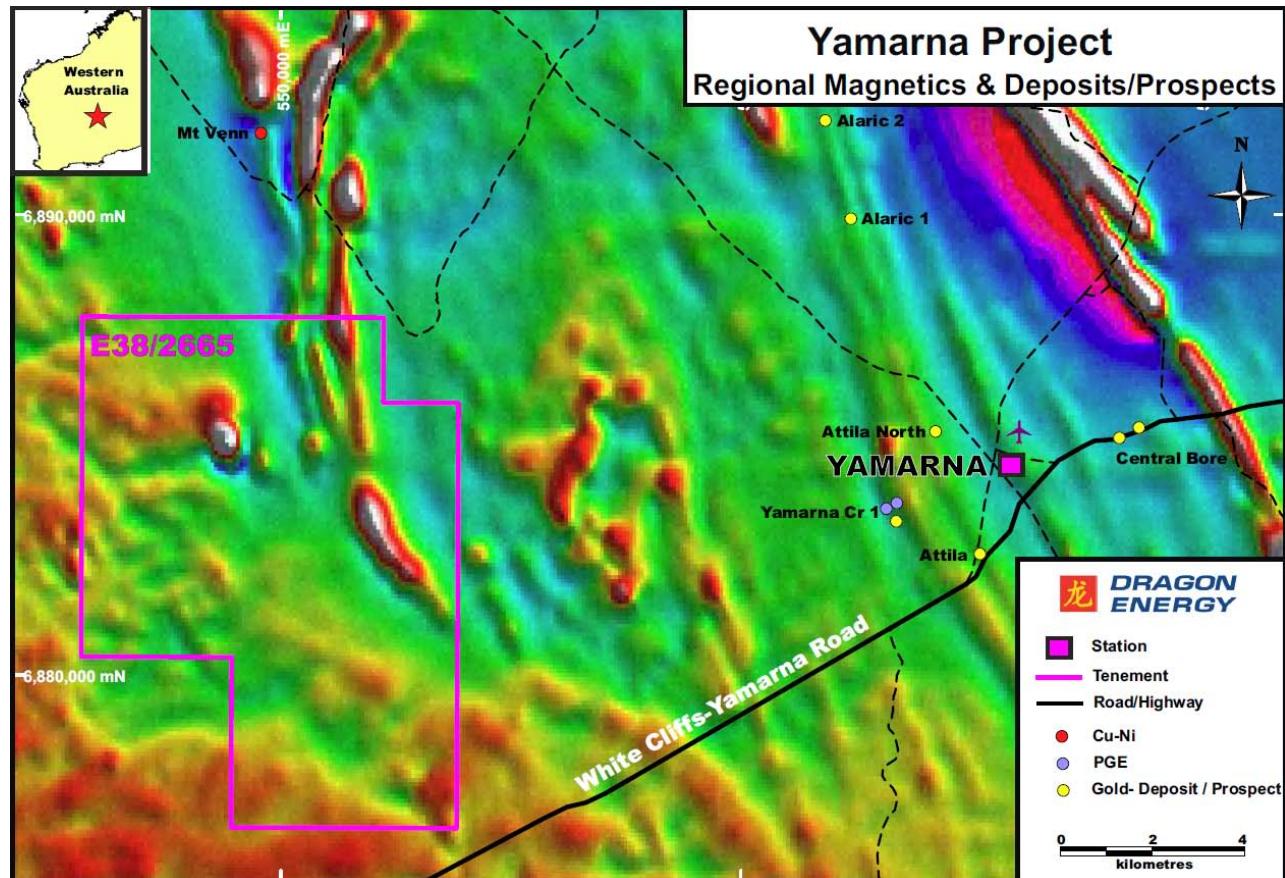
Tenement
E38/2665

Location
120km north-east of Laverton

Area
75km²

Targets
Base metals, Gold

Comment
Greenstone succession at Mt Venn (Cu, Ni) is also present on E38/2665



Exploration – Meekatharra

Tenement

P51/2734 – 2744

Location

13km south-east of
Meekatharra

Area

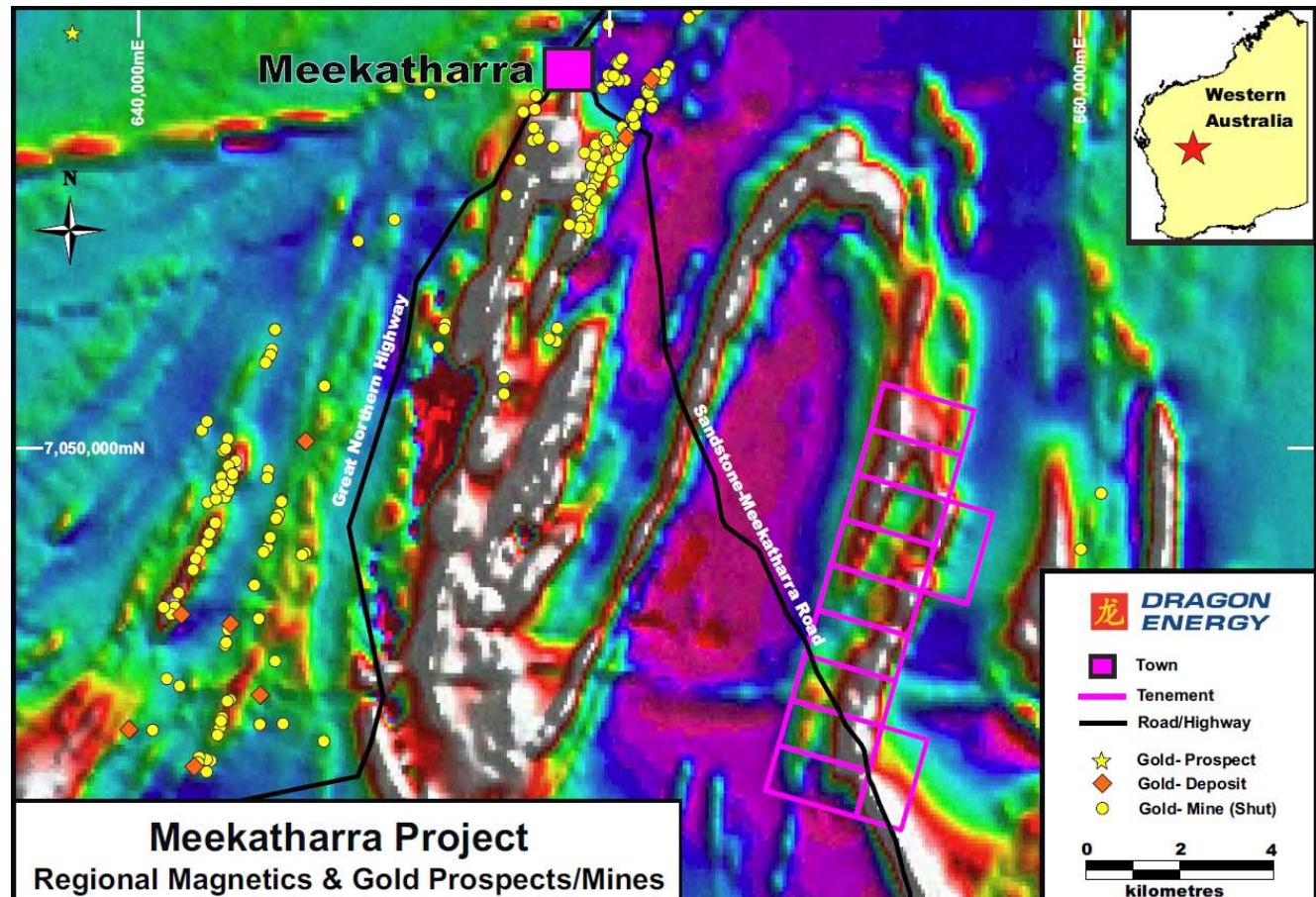
22km²

Targets

Gold

Comment

Gold and arsenic anomalies
identified by previous (limited)
exploration activities



Priorities in 2011

- Pilbara Iron Project
 - Examine early development options
 - Expand and increase confidence level of the Resource at Rocklea
 - Establish maiden JORC Resource at Nameless
- Exploration Projects
 - Ongoing exploration on existing tenements
 - Apply for and/or acquire new tenements
- Corporate
 - Evaluate new targets and acquisitions



Competent Person / Exploration Target

Competent Person's Statement

The information in the report to which this document is attached that relates to Exploration Results is based on information compiled by Mr Mark Hafer, who is a Member of The Australian Institute of Geoscientists. Mr Hafer is a full-time employee of the company. Mr Hafer 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 information that relates to the Rocklea Mineral Resources Estimate has been compiled by Mr Stephen Godfrey who is a Member of the Australasian Institute of Mining and Metallurgy and The Australian Institute of Geoscientists and an employee of Golder Associates Pty Ltd. Both Mr Hafer and Mr Stephen Godfrey consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Exploration Target

Exploration Targets are reported according to Clause 18 of the JORC Code. Potential quantity and grade of mineralisation is conceptual in nature. Further exploration, particularly drilling, is necessary before any identified Mineral Resources can be reported. It is uncertain if further exploration will lead to a larger, smaller or any Mineral Resource.