



HIGHLIGHTS:

- Recent JV agreement with Nilandon Mining and Development (Laos) on Nam Thong Copper-Gold Project area
- Nam Thong has similarities to Sepon Cu-Au deposit 350 km to the SE and excellent potential to host large ore deposits
- Gold projects in WA with current total resource base in excess of 308,000 ozs (fully diluted optimisations)
- Pre-feasibility study completed on Comet Mine area: commence mining at toll treatment arrangement or form alliance
- Exploration at Horse Well gold project, Kurrajong nickel project, and Doyle's Dam gold project
- Own 49.9% shares in Nam Thong Mining (Thailand): recently applied for SPL south of Chatree Gold mine



BOARD AND MANAGEMENT

Peter Harold - Non-Executive Chairman
Managing Director Sally Malay Mining

Dr. Jayson Meyers – Managing Director
Assoc Prof Curtin University

Peter Hepburn-Brown – Executive Director
Director Kasbah Resources

Kevin Hart – Non-Executive Director and Company
Secretary
Partner Endeavour Corporate



SHARE STRUCTURE AND CASH POSITION

Shares on issue: 73.7 million (quoted 61 million)
Current price: \$0.12
Market Capitalisation: \$8.8 million

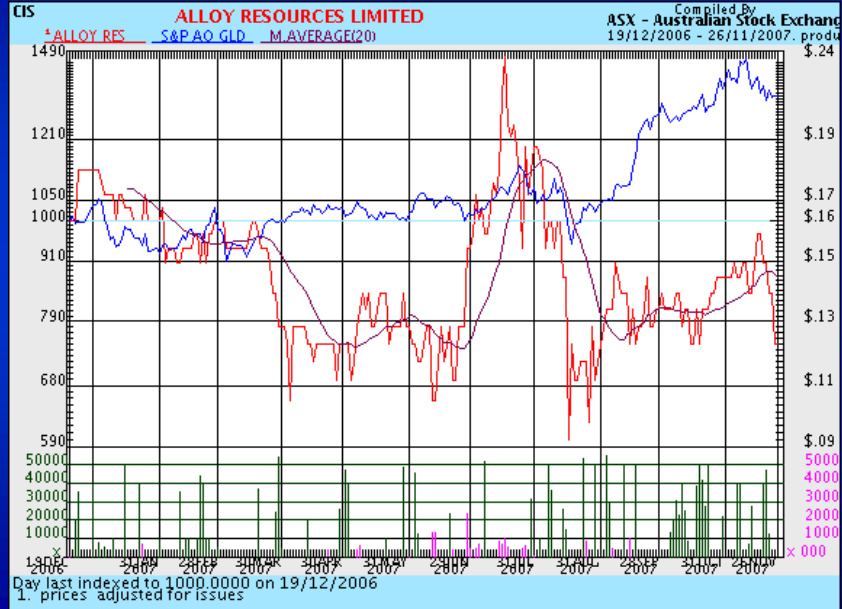
Listed options on issue: 35,000,000
Current price: \$0.05
Exercise date: 6 April 2009

Top 5 shareholders:

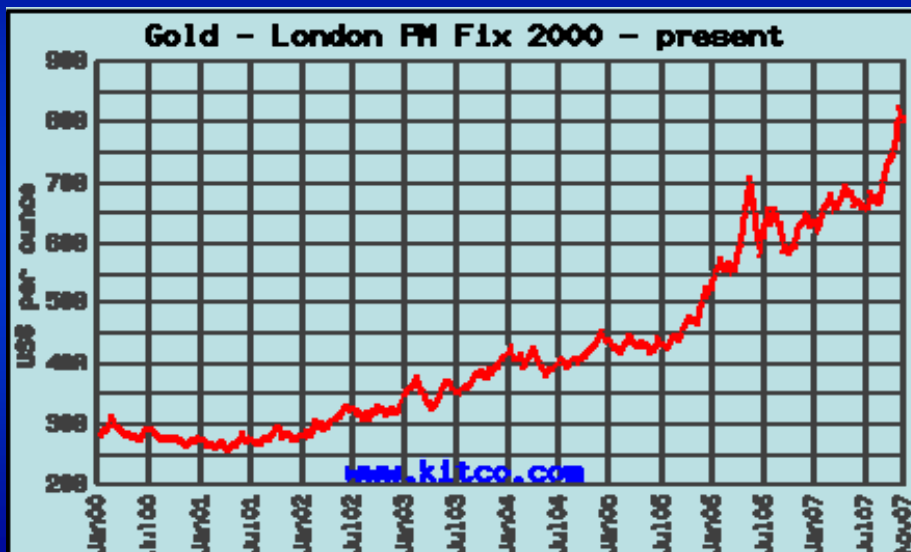
Shareholder Name	Number of shares	Percentage
Frazerview Investment Pty Ltd	6,926,580	9.4%
Big Bell Gold Operations Pty Ltd	5,000,000	6.8%
Jayson and Janet Meyers	4,000,000	5.5%
Nakura Resources Pty Ltd	4,000,000	5.4%
Auriferous Mining Ltd	2,499,925	3.4%

Cash on hand: \$1.8 million

SHARE PRICE MOVEMENT OVER LAST YEAR



GOLD SINCE 2007



LAOS PROJECT

- Project area highly prospective for Cu-Au mineralisation
- JVA signed with Nilandon Mining Group to earn up to 80% interest
- Adjacent to Pan Australian's Phu Kham Mine (2.0 Moz Au and 1.2 Mt Cu), and along strike from Oxiana's Sepon Mine (4.5 Moz Au and 1.8 Mt Cu)
- Project area consists of mining concession area and application for exploration and mining concession due to be granted before the end of the year
- Entry into project to earn 60% is US\$1.2M in 3 staged payments: US\$250K paid, US\$300K on government approval, and after 18 month exploration period US\$650K (or exit with no interest)
- On completion of BFS earn 80%, then both parties contribute or dilute to NSR at 2%



LAOS COUNTRY BACKGROUND



- Developing frontier, especially for mining
- Population 6.5 million; 700,000 in capitol Vientiane
- Single party communist state, president and prime minister
- Over 50% forest
- 50 year mining leases, with tax exemptions and development incentives
- 100% foreign ownership, with government involvement at mining stage, usually 10% paid up interest
- ASEAN member, excellent relations with Australia
- ANZ lending over \$2 billion on 2 mining and 1 hydro projects
- Low country risk with political stability
- Low cost labour force with high literacy rate



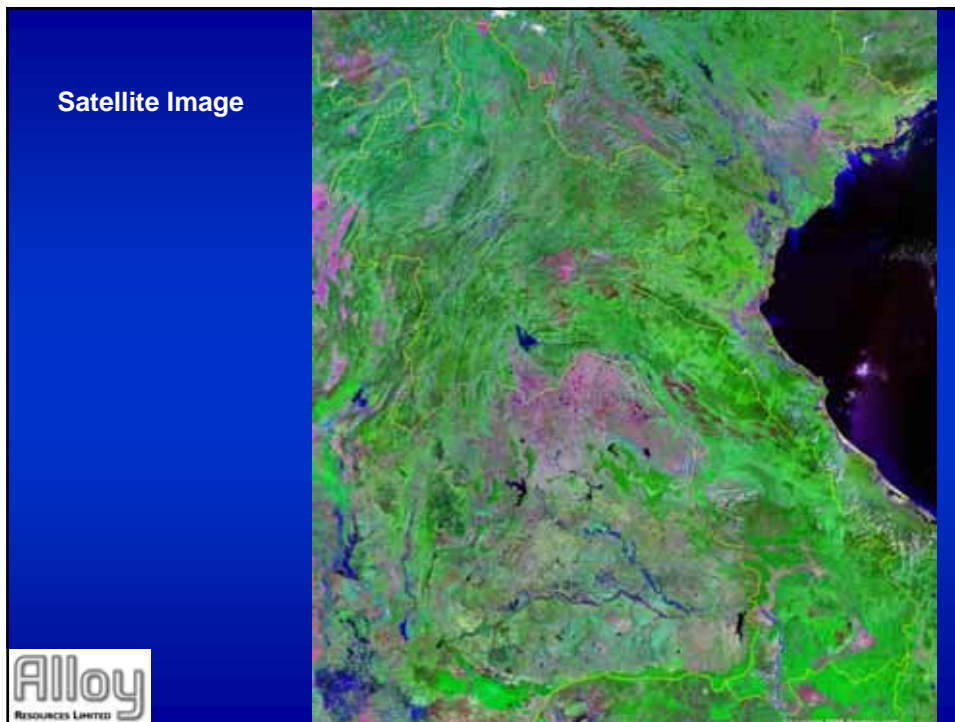
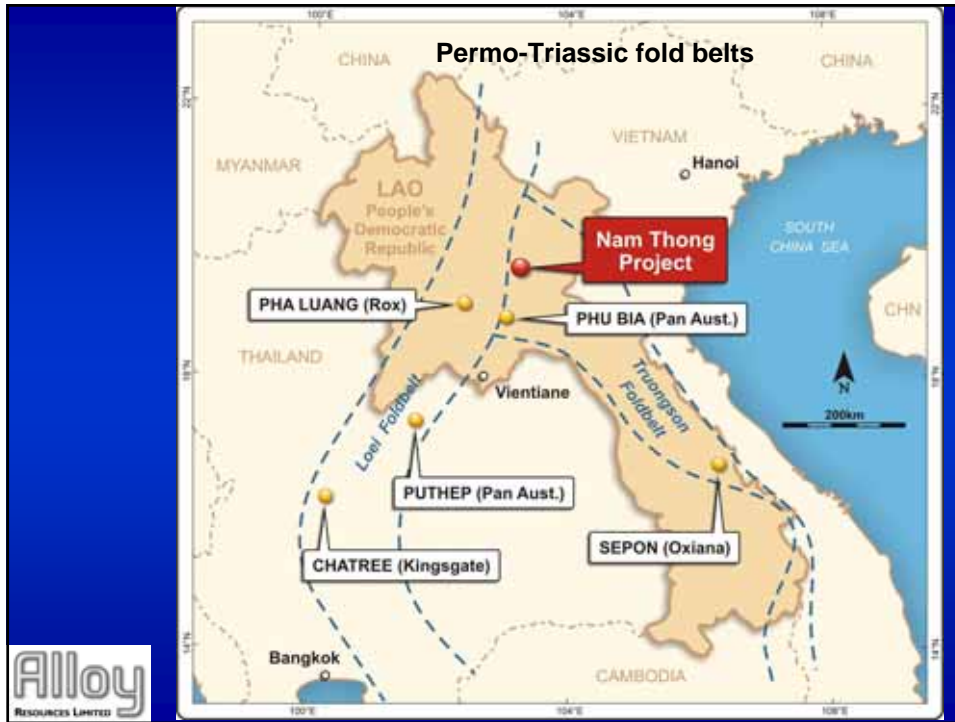
CHALLENGES

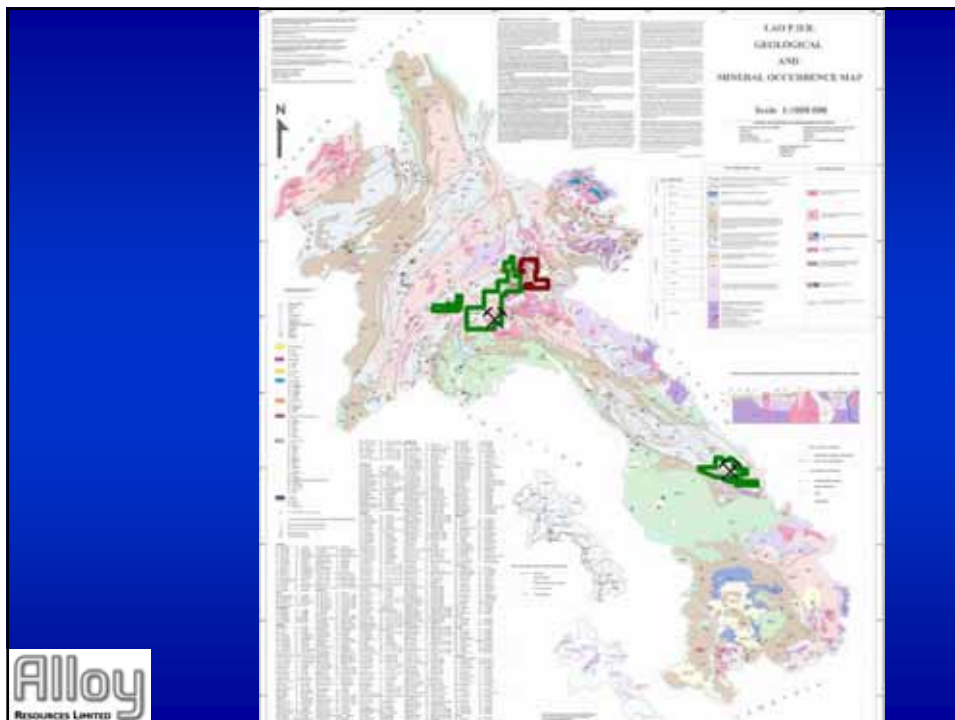
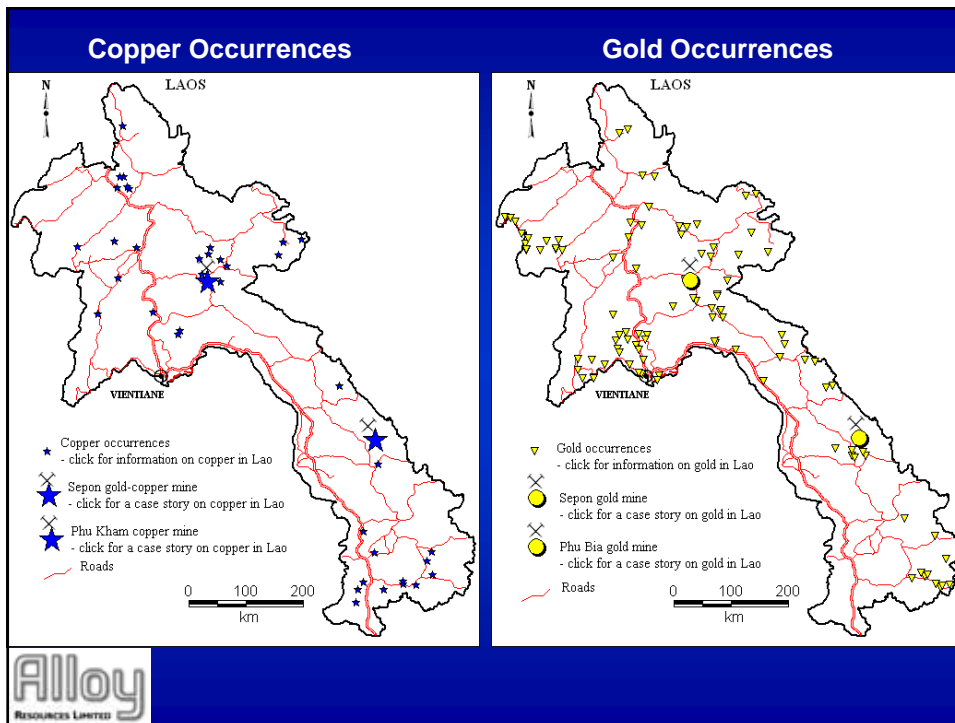
- Language and culture
- Understanding of Western deal structures and legal documents
- Resumption of granting MEPA's
- Transparency
- UXO (unexploded ordnance)
- Roads and other infrastructure

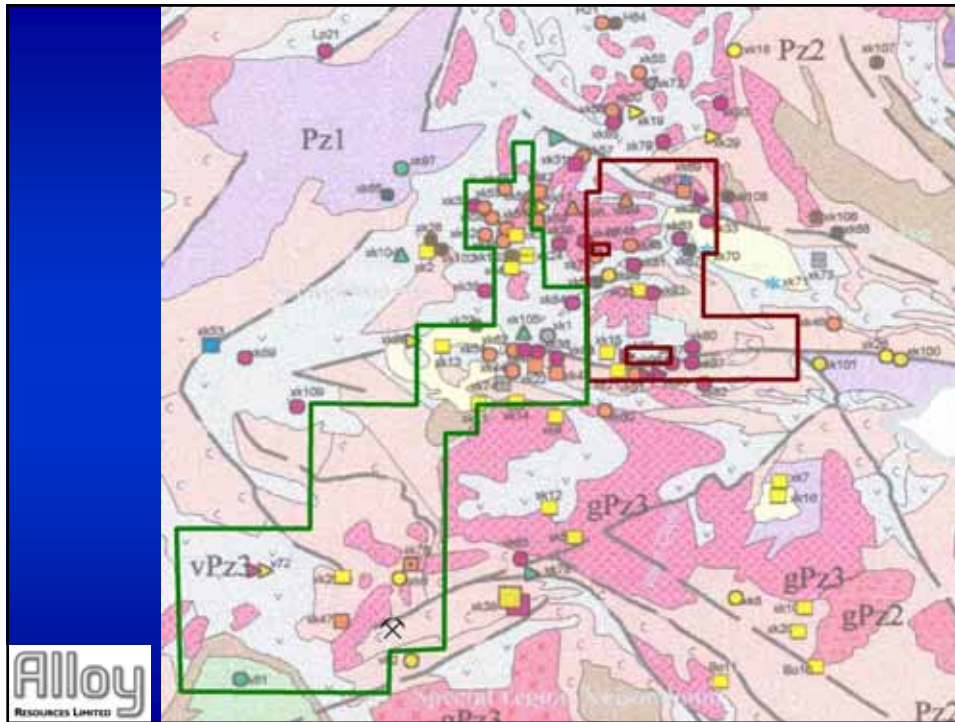


4.5% the size of Australia, but mineral rich!









Laos: growing mining industry

- Population - 6.3 m
- Market economy
- Strong GDP growth
- Growing infrastructure
- Priority sectors: Mining, Hydro, Tourism
- ASEAN Member

Sepon: new mineral district

- One agreement covers exploration to production MEPA
- 50 year operating period
- Covers a new mineral district
- Developed infrastructure
- Strong community support




CORPORATE: **SEPON** | MARTANI | REGIONAL EXPLORATION | GOLDEN GROVE | PROMINENT HILL | DEVELOPMENTS



NAM THONG AREA



PHU BIA



NAM THONG, ARTISANAL MINING



NAM THONG, ROCK SAMPLING



Cu 19%, Pb 15%, Zn 9%,
Ag 35 g/t, Au 1g/t

Sheared limestone sample:
8,420 g/t Au and 1,165 g/t Ag



GENETIC MODELS FOR LAOS Cu-Au DEPOSITS

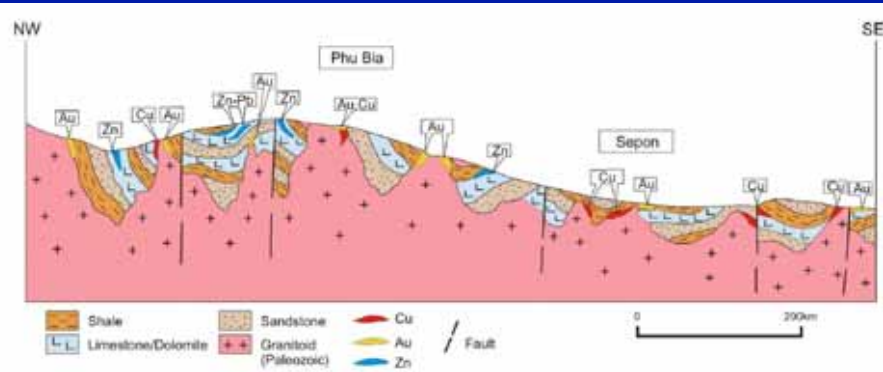


Fig. 8 Schematic Longitudinal Section of Mineral Deposit Distribution in Laos



NAM THONG, TRENCHING



NAM THONG, PITTING



Alloy
RESOURCES LIMITED

NAM THONG, PROPOSED DRILLING AREA



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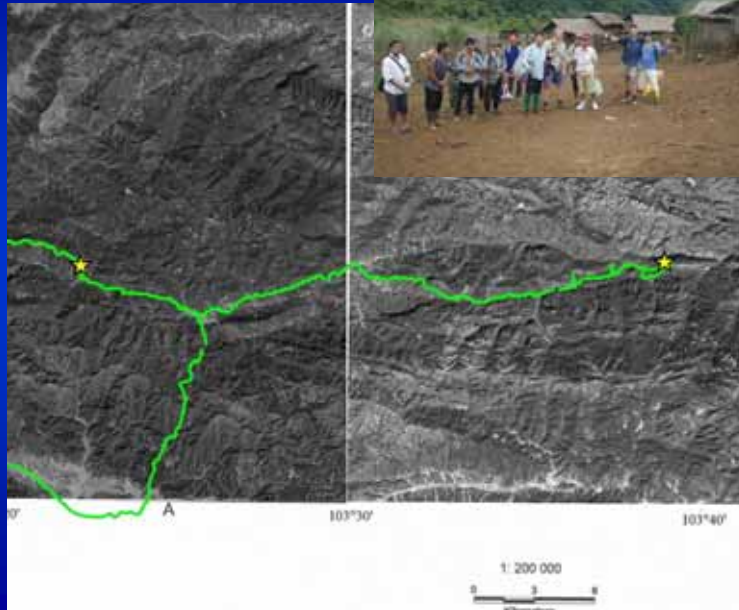
STAFF AND FACILITIES



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- New occurrence 30km to east
- 300m strike length identified through soils



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RESOURCES LIMITED

NEW OCCURRENCE



4 rock samples taken:
Cu 0.5 - 8.2%
Au 1.6 - 8.3 g/t



LAOS PROJECT

- Geology similar to Sepon: siltstones and limestones with high level intrusions, silica and sulphide mineralisation, same foldbelt
- Potential for copper-gold and lead-zinc-silver deposits – Elephant country!
- Granted mining lease
- JV partners have good relations with local and central government -> foreign investment licence and concession to be granted soon
- Number of untested areas of outcropping mineralisation and geochemical anomalies
- No restrictions on foreign ownership
- Cheap labour force
- Relatively easy access
- Good relations with Australia and Australian companies
- Excellent time to be establishing projects in Laos



GOLD IN WA



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Project Locations



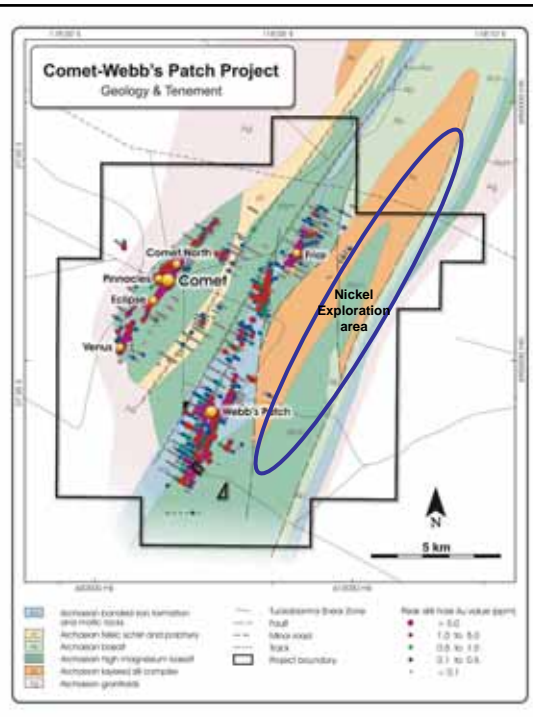
COMET-WEBB'S PATCH

- ⇒ Project located near Cue
- ⇒ Near mills at Mt. Magnet, Meekatharra and Sandstone
- ⇒ Evaluation completed on construction of a MMP at site

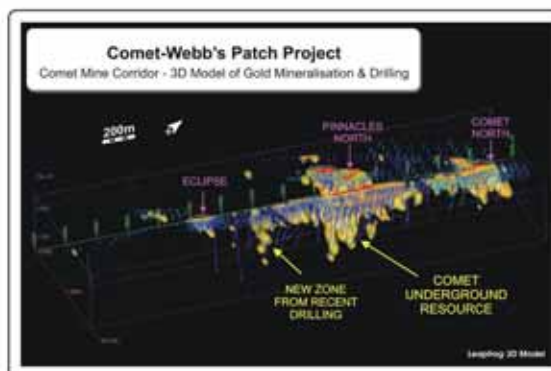
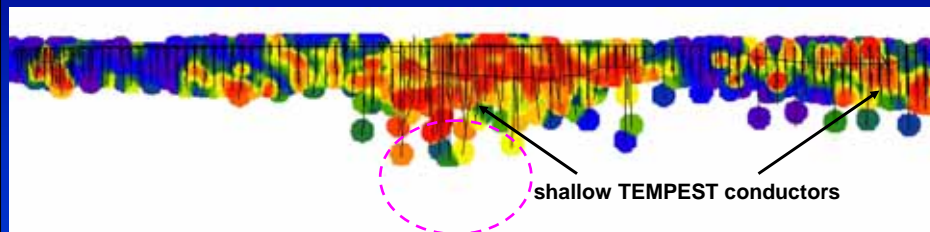


COMET-WEBB'S PATCH

- Principal strategy is to recommence mining gold at higher gold price or toll treat
- Comet underground resource 165,000 ozs
- Pinnacles, Comet North, Eclipse, Comet South and Venus have over 65,000 ozs in pits and cutback
- Ultramafic horizon identified having favourable chemistry for nickel-sulphide occurrences
- Exploration using geophysics, structural studies and intensive drilling programs



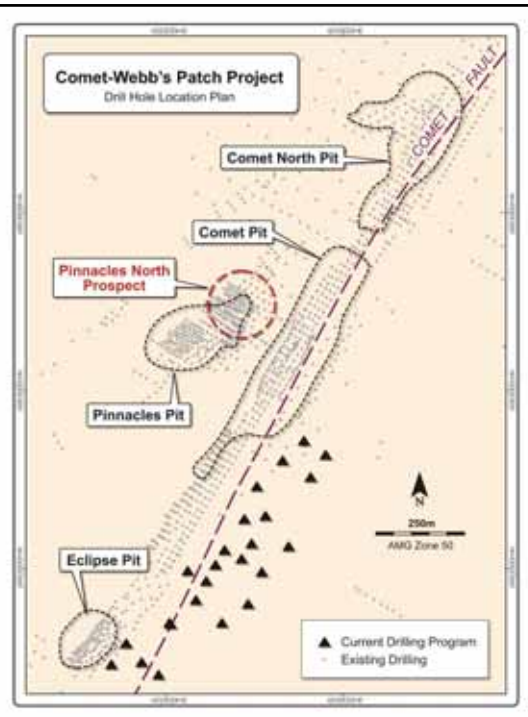
COMET DRILLING TARGETS Long section



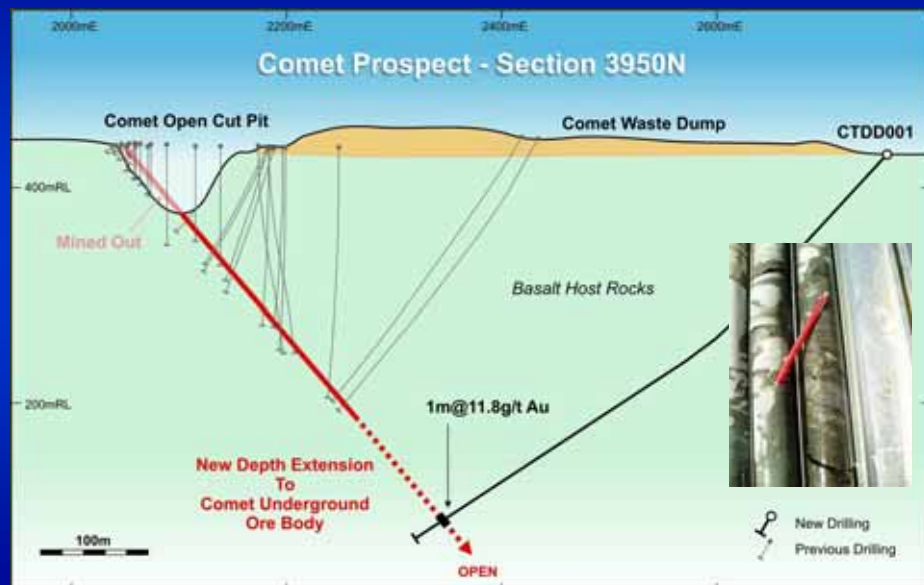
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COMET DRILLING

- Drilled approximately 6,500 metres to test fault zone between Comet and Eclipse
- Discovered new high-grade zone 500 m to south of Comet
- Confirmed continuation of Comet structure at dept

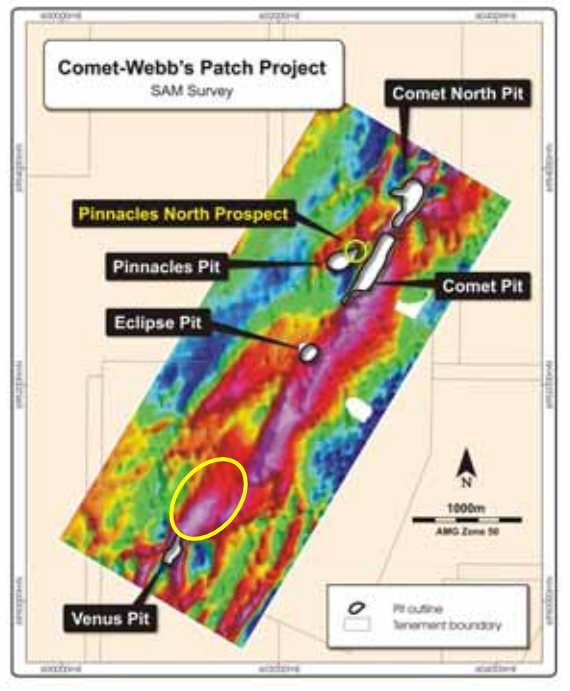


COMET DEEP DRILLING FOR DEPTH CONTINUATIONS



COMET SAM SURVEYING

- Gold bearing structures detected and new targets generated
- Venus target drilled and showed low grade mineralisation



COMET PROJECT, MINING

Pre-feasibility study completed May 2007:

- Metallurgical test results, so far high gravity recovery following 75 microns grind (>50%) with a total recovery of 94% with leaching
- This shows that gold with sulphide is non-refractory
- Optimal flow sheet for processing plant design
- Costing of plant components and construction
- Calculation of operating and site costs using updated quotes
- Mine design, ore-to-waste ratios, and development costs
- Mining costs and transport costs
- Treatment at site is expensive and is more robust at higher gold price



MOBILE TREATMENT OPTIONS

Mobile crushing



Transportable ball mill



Transportable gravity recovery



COMET DEVELOPMENT

- Comet underground and high-grade pit cutbacks currently amenable to toll treatment through an operating mill within 150 kms of mine
- Plant, camp costs and workforce greatly outweigh trucking costs
- Recent rise in gold price valuing project higher for production



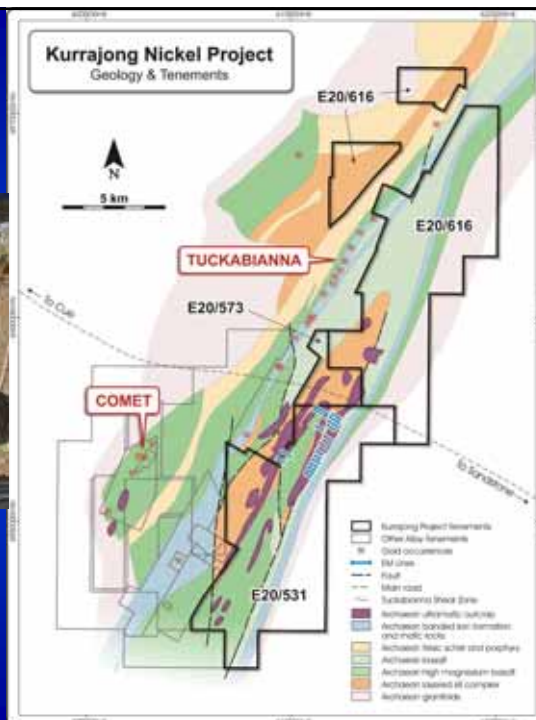
COMET JV POTENTIAL

Murchison gold companies with potential synergies:

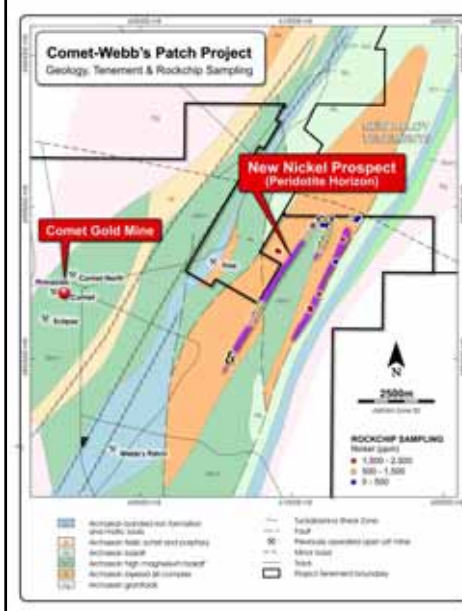
1. Monarch Gold – Mt Magnet
2. Silverlake Resources – Tuckabianna and Moyagee
3. Mercator Gold – Bluebird
4. Alchemy Resources – Cue region
5. ATW Venture Corp. (TSX) - Burnakura



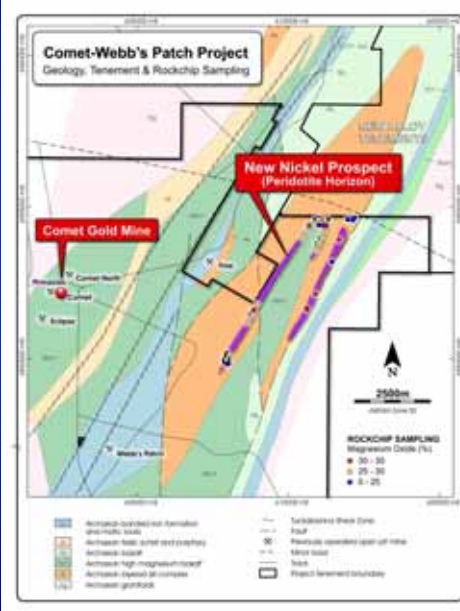
KURRAJONG NICKEL



Rock Chips: Nickel

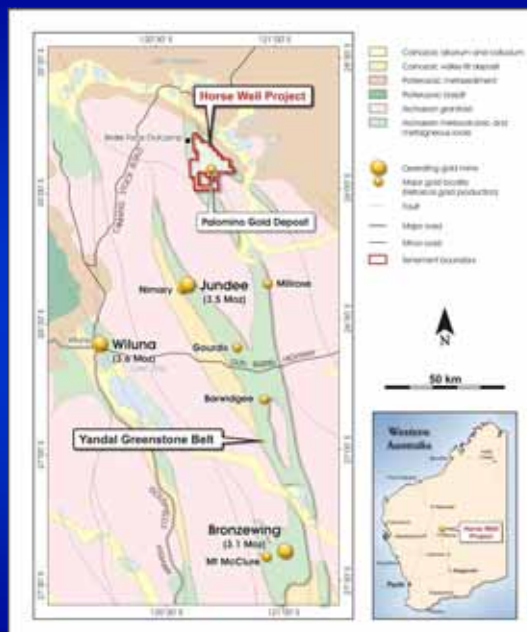


MgO



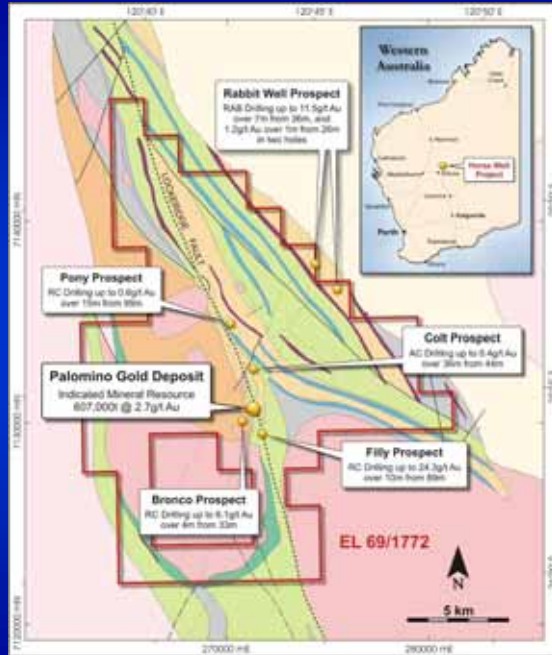
HORSE WELL

- Palomino prospect has a gold resource of 75,000 oz above 100m depth
- Open along strike and depth
- Optimised open cut potential
- Other advanced prospects within tenement
- Within trucking distance to Jundee and Wiluna mines
- Geophysics and drilling to increase resources and explore for new deposits

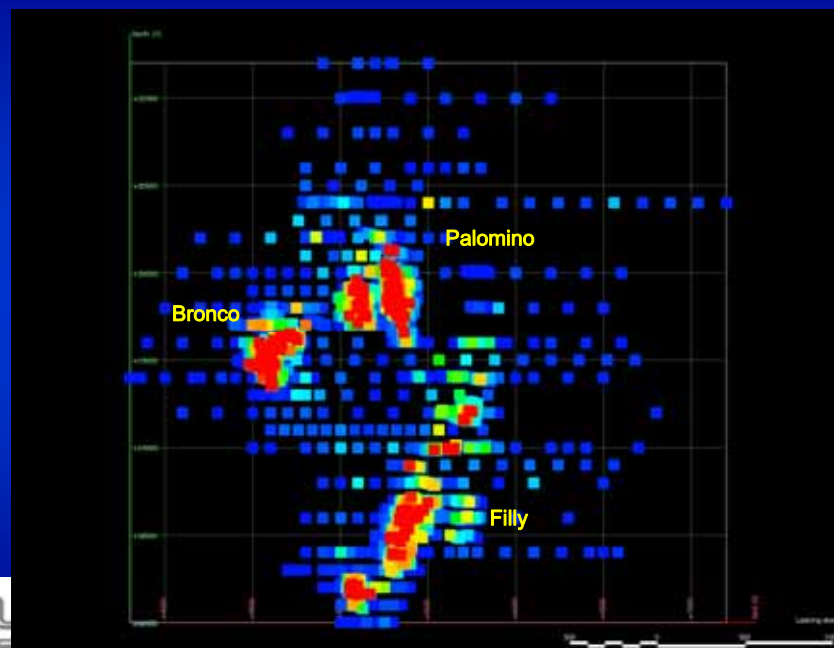


HORSE WELL

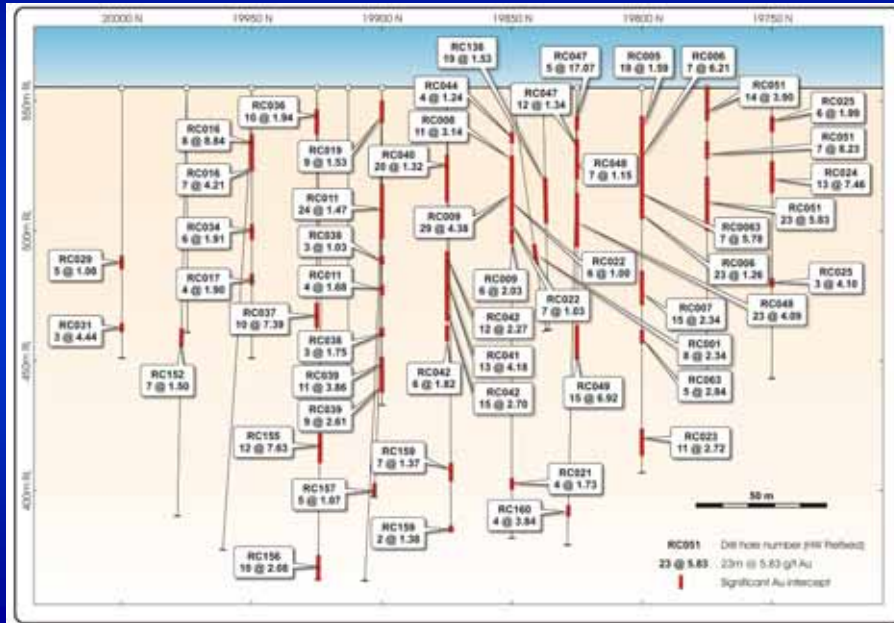
- Tenement covers Horse Well greenstone domain
- Palomino contains JORC resource of 600,000 t at 2.7 g/t
- Palomino is open along well-defined geological structures
- High gold grades in drilling at other prospects
- Large area of greenstone belt not effectively explored by drilling
- Cu-Pb-Zn targets in east



HORSE WELL Open cut resources and targets

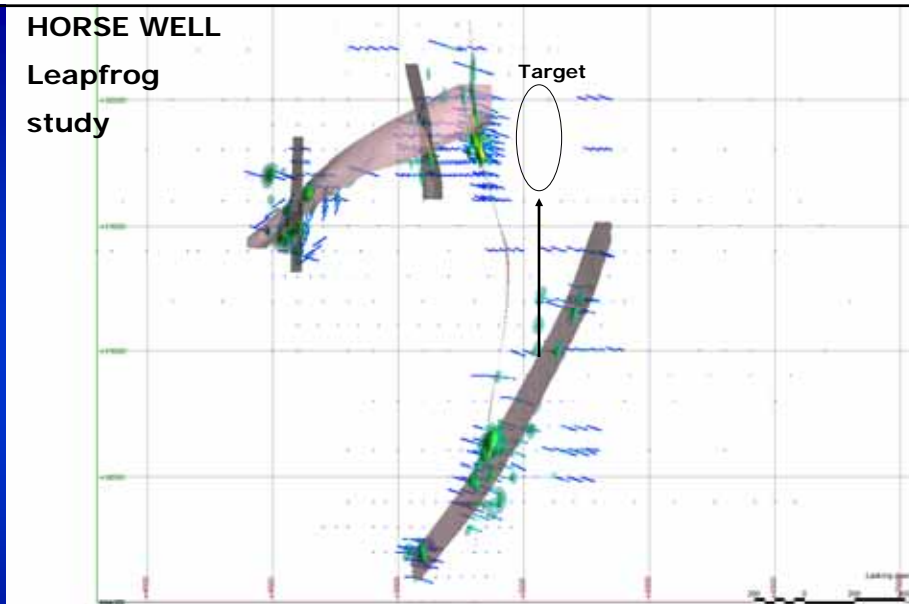


HORSE WELL Palomino Long section looking east



HORSE WELL

Leapfrog
study

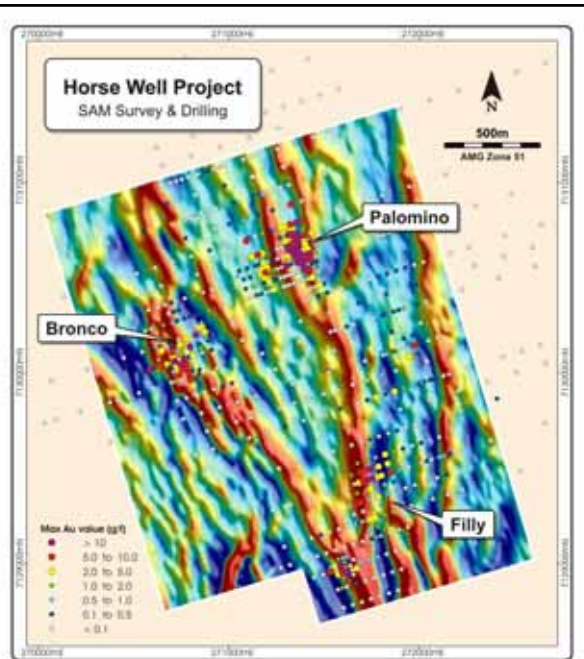


Horse Well prospects with N-S and NE trends digitised. The intersection lines coincide with the lineations observed at each of the deposits.



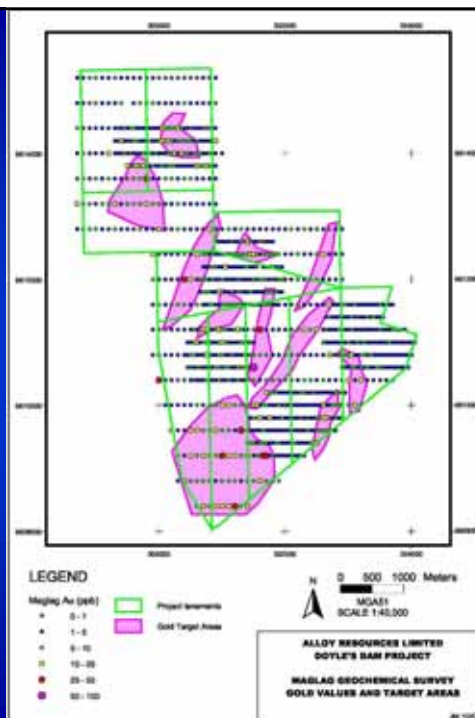
HORSE WELL EXPLORATION

- Excellent potential for new discoveries
- Tenements recently cleared through Native Title
- Resource evaluation for Bronco and Filly
- Targeting completed
- Regional drilling of 10,000 metres planned for early 2008



DOYLE'S DAM Maglag Geochemistry

- High gold value target areas identified
- Follow up RAB drilling planned for 2008



FUTURE ACTIVITIES

- Progress exploration in Laos: preliminary exploration, granting of concession and foreign business licence, drilling in mining lease area, aggressive exploration, review other projects
- Comet and Horse Well projects: commence mining on favourable profit forecasts, JV potential
- Gold exploration at Horse Well and Doyle's Dam with drilling on target areas
- Nickel exploration at Kurrajong project
- Evaluate projects for tenement application and acquisition in Thailand: recent SPL application south of Chatree Gold Mine



***THANK
YOU!***

