



METALLICA MINERALS

A Multi-Commodity Resource Development Company



SydneyResourcesRound-up

Monday 10 May 2010

ASX:MLM



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.

At the date of this presentation Metallica Minerals holds 56% of MetroCoal Limited which listed on the ASX on 4 December 2009, further information can be sourced from www.metrocoal.com.au

At the date of this presentation Metallica Minerals holds 33% of Cape Alumina Ltd which 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 holds 47% of Orion Metals Limited, further information can be sourced from www.orionmetals.com.au

At the date of this presentation Metallica Minerals holds 76% of Planet Metals Limited, further information can be sourced from www.planetmetals.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 Neil Mackenzie-Forbes, Exploration Manager of MetroCoal. Mineral Resource information on Planet Metals Limited Wolfram Camp project in this report had been compiled by Mr Andrew Border, Project Geologist of Planet Metals Ltd. Mr Gillies, Mr Smith, Dr Messenger, Mr MacKenzie-Forbes and Mr Border who are **competent persons** and members of the Australasian Institute of Mining and Metallurgy and 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 Minerals Limited

ABN: 45 076 696 092

ASX Code: MLM

www.metallicaminerals.com.au

Share price 7 th May 2010	\$0.23
Shares on Issue	125.1M
Market Cap	\$28.8M
Cash 31/3/2010	\$8.78M

Largest Shareholders:

- **Jien Mining Pty Ltd** 18.5%
- **RCF (Funds III LP & IV LP)** 12%
- **Golden Breed Pty Ltd** 7%



THE MULTI COMMODITY
RESOURCE COMPANY

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The Multi Commodity Resource Development Company

- Metallica's track record and focus is to secure, value add and **develop its Queensland resources** – particularly its flagship NORNICO Project
- Metallica has a **dedicated team** of highly experienced professionals with exploration, resource development, mining and corporate-financial expertise
- Metallica's **Corporate Vision** is to build a highly profitable diversified mining and resources group delivering attractive returns to shareholders, whilst maintaining the highest social, environmental and safety standards

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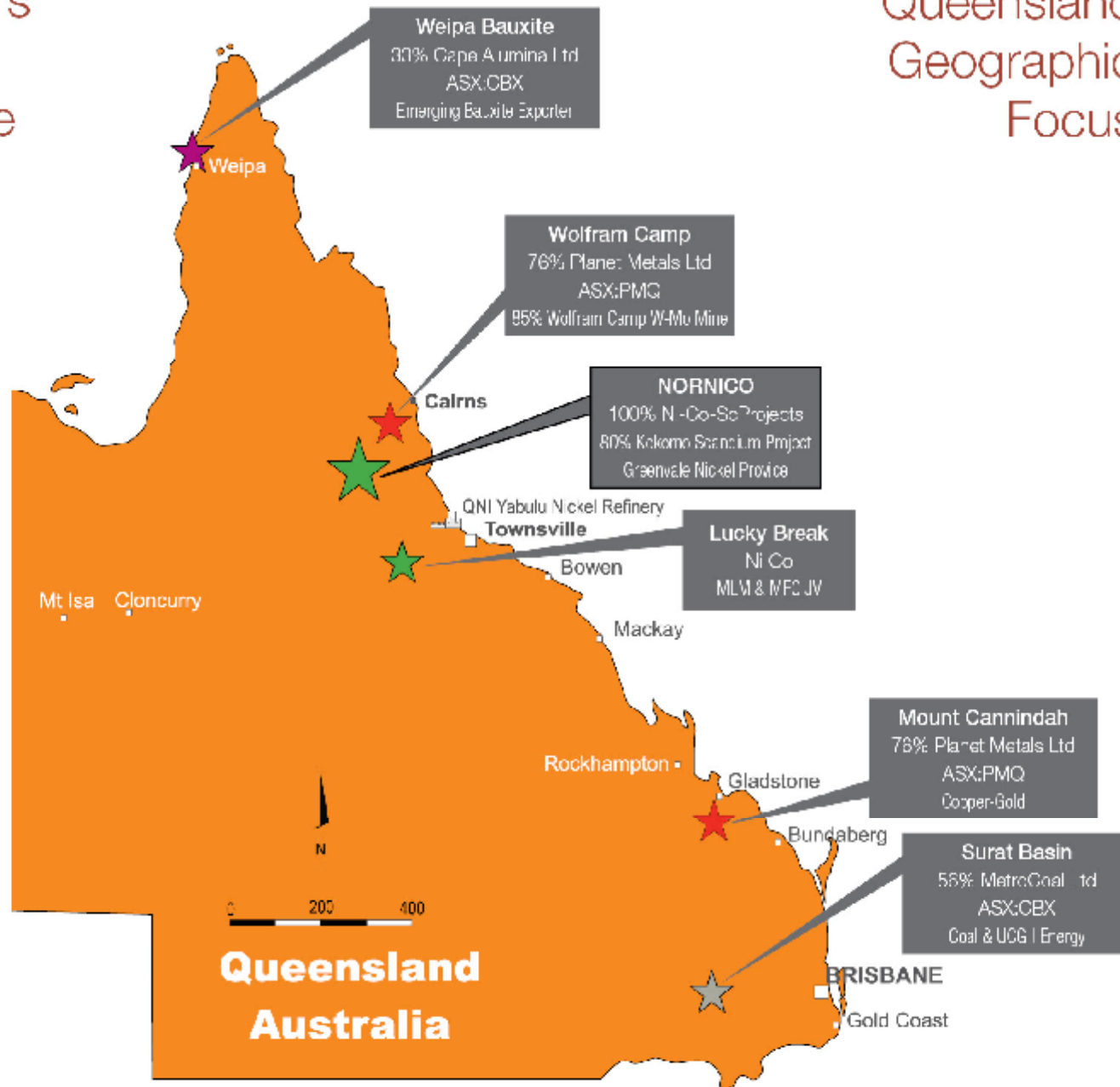


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Metallica's
Core
Resource
Interests

Queensland
Geographic
Focus

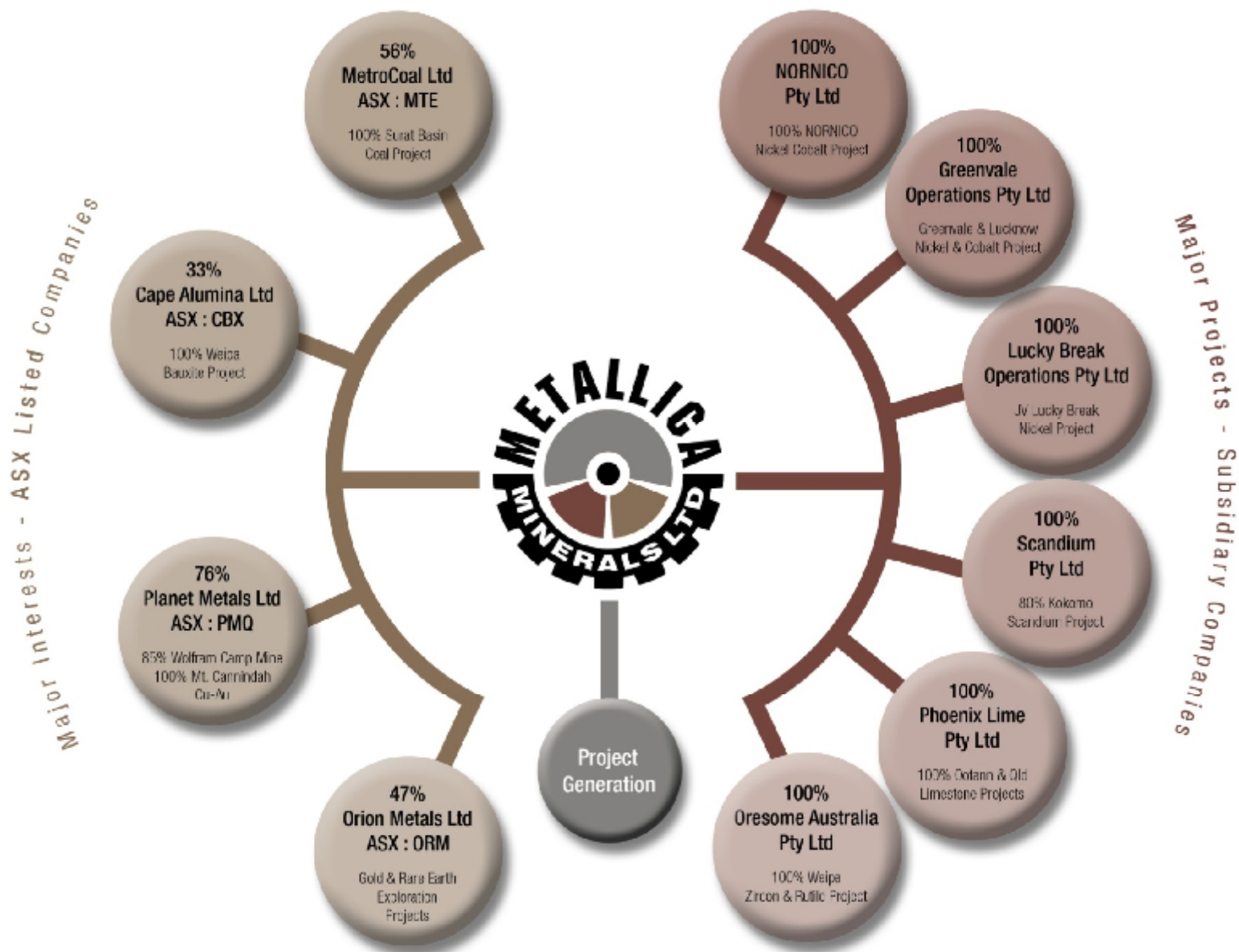




Company Structure & Assets

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2009 Corporate Achievements

Completed 2 IPO's

- **Cape Alumina Ltd** | ASX:CBX - \$15M raised
Current Market Cap ~\$60M – MLM owns 33%
- **MetroCoal Ltd** | ASX:MTE - \$10M raised
Current Market Cap ~\$37M – MLM owns 56%



2009 Corporate Achievements

- Successfully **acquired 76% Planet Metals Ltd** ASX:PQM. MLM paid approx \$3M
- Holds 2 established Qld resource projects:
 1. **Wolfram Camp** Tungsten-Moly Mine
Processing plant cost \$18M (mid 2008)
 2. **Mt Cannindah** Copper-Gold resource

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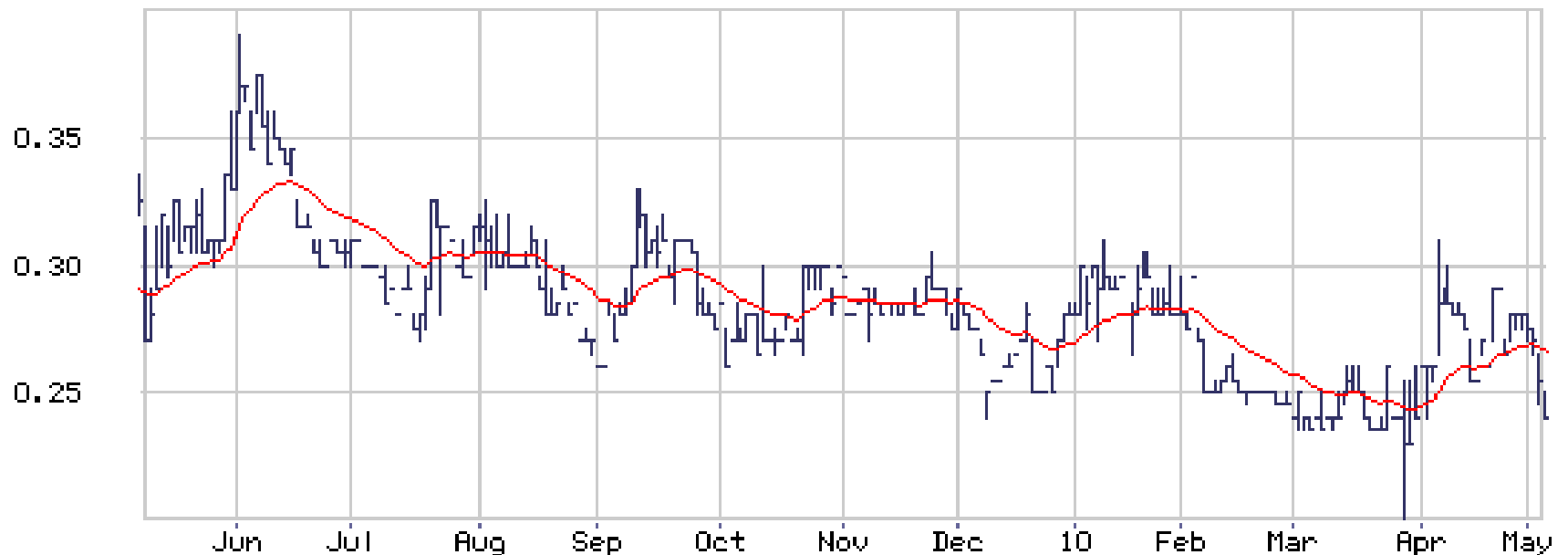
MLM Share Price

12 month | 125.1M shares on issue | Current Market Cap ~ \$28.8M

6/05/10

EMA (25)

MLM Daily



Substantial Shareholders

	%
	Ownership
Jien Mining Pty Ltd (Subsidiary of Jilin HOROC Nonferrous Metal Group)	18.5%
Resource Capital Fund III LP & IV LP	12%
Golden Breed Pty Ltd	7%

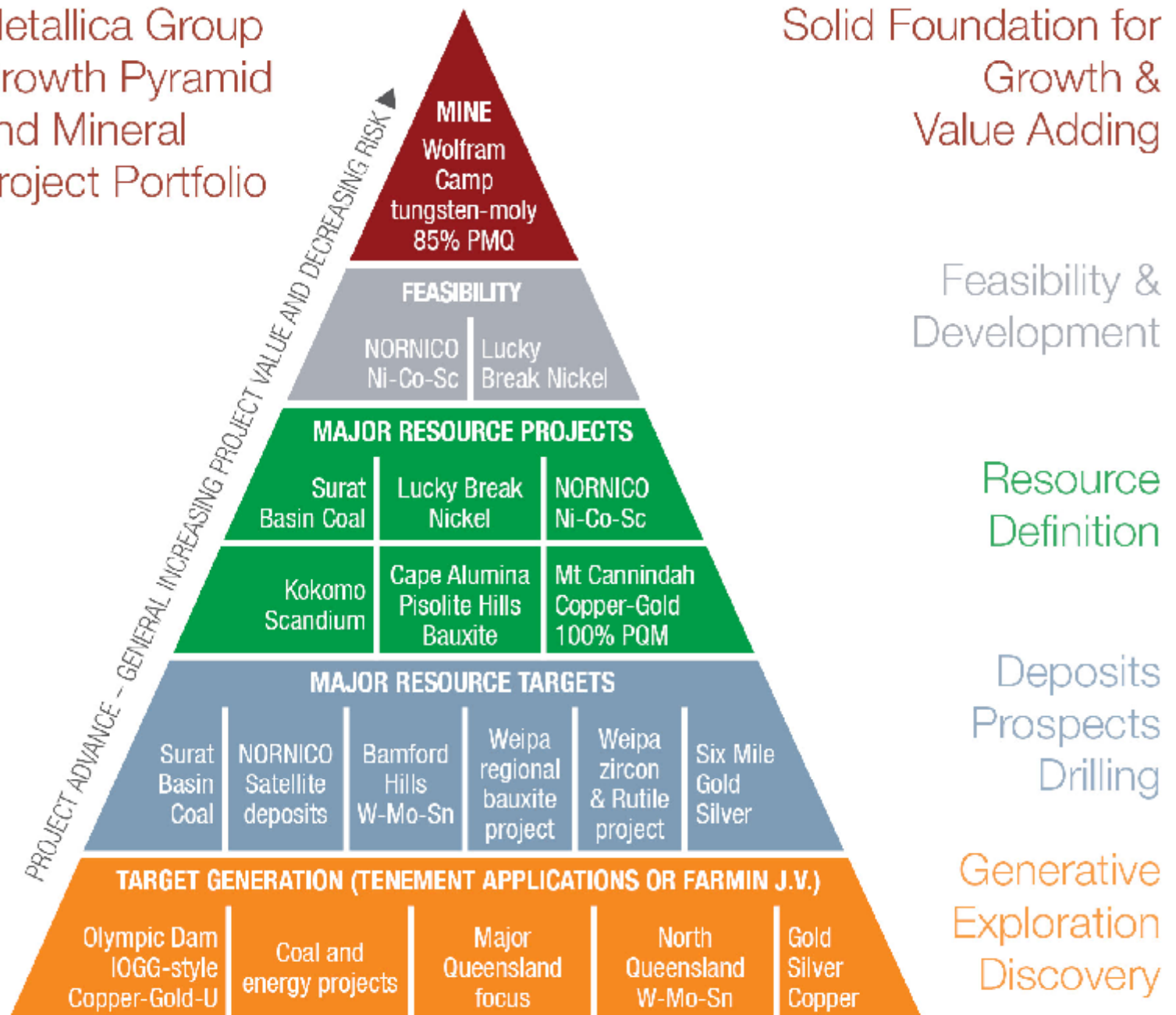
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Metallica Group
Growth Pyramid
and Mineral
Project Portfolio

Solid Foundation for
Growth &
Value Adding



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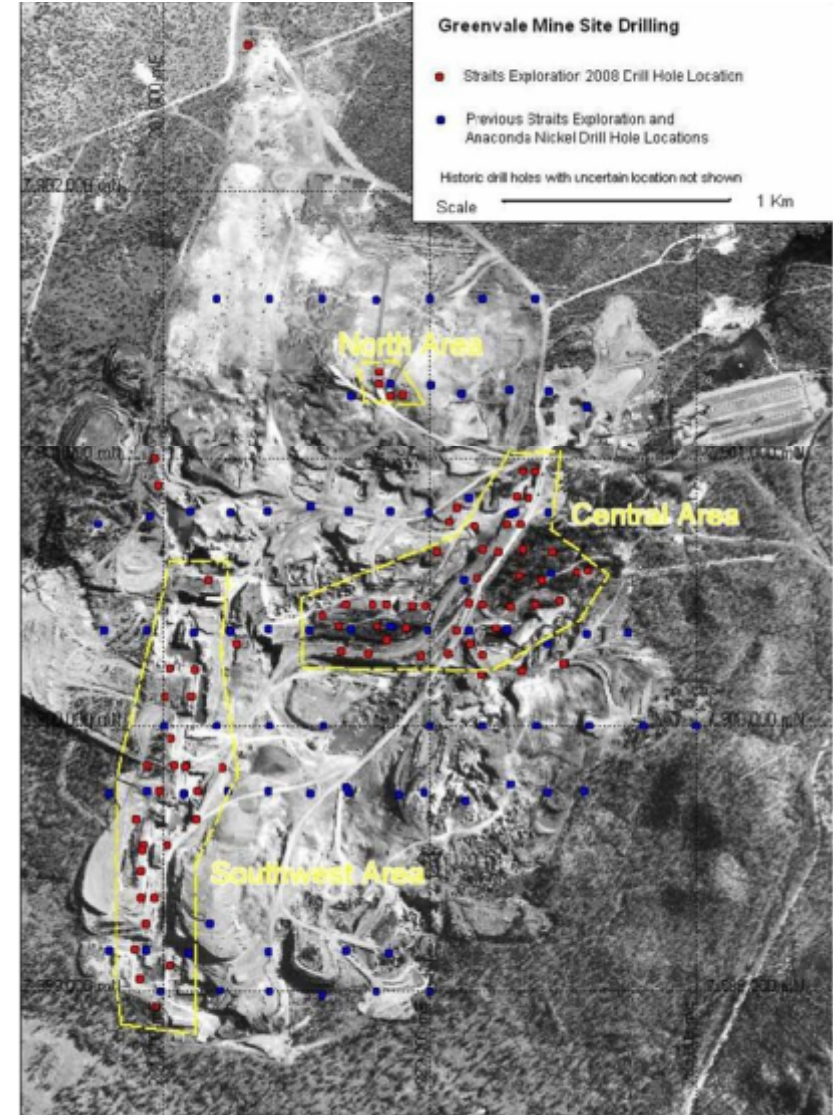


NORNICO Ni-Co-Sc Project | MLM 100%

Flagship Project

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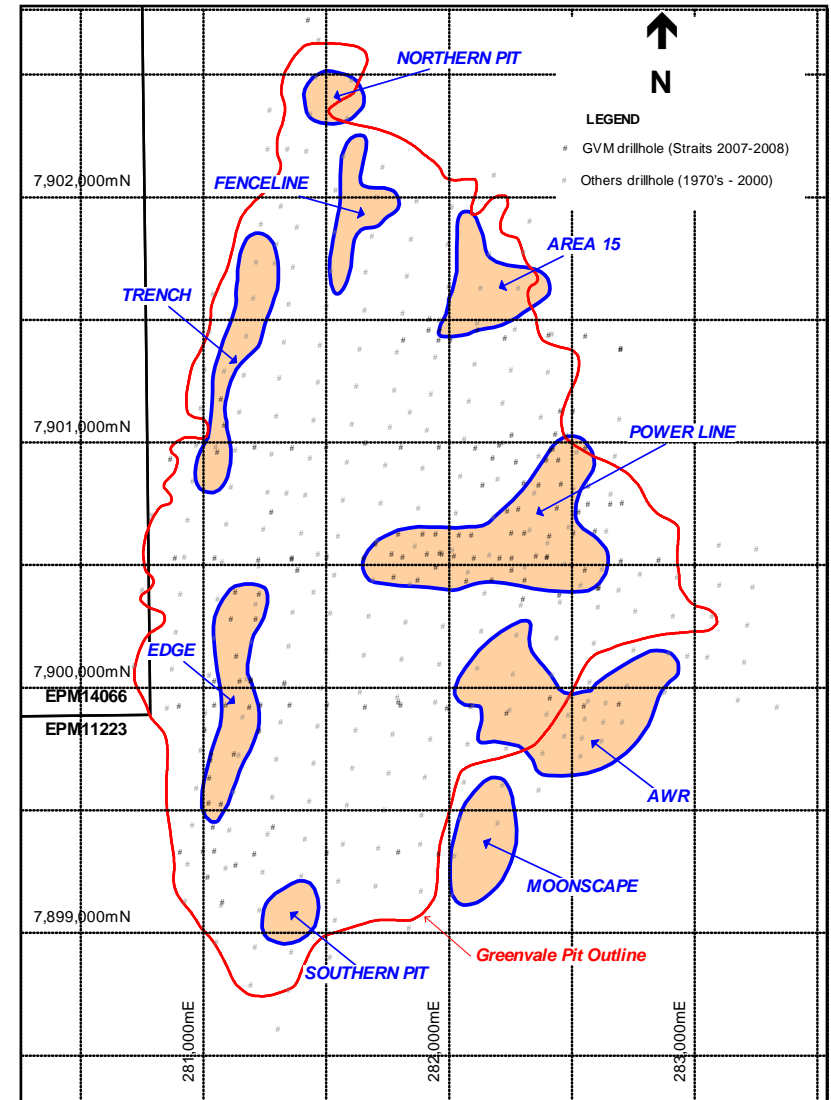




NORNICO : Greenvale Nickel Project

- ✓ Remnant high grade >1.5% nickel ores
- ✓ Great processing site
- ✓ Excellent infrastructure
- ✓ Greenvale township 3km
- ✓ High cobalt & scandium nickel ores Lucknow (6km) & Kokomo (55Km)
- ✓ Local source of key reagents acid and lime

**Planned NORNICO Stage 1
Ni-Co-Sc Ore Mining &
Processing Site**



Greenvale Nickel Mine Site
Priority Drill Targets March – May 2010

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A landscape photograph showing a large, reddish-brown rock outcrop. The rock face is layered and shows signs of weathering. In the foreground, there is a mix of green grass and some dry, greyish shrubs. A single, medium-sized tree with green leaves stands prominently in the middle ground. The background features more trees and a cloudy sky.

NORNICO Ni-Co-Sc Project video

*Nickel laterite exposure
Greenvale Nickel mine site*

Lucknow Ni-Co & Sc Project

Recent Phase 1 Drilling Highlights

- “Scandium Discovery”- Bonanza 27m @ 882 g/t Sc (incl. 9m @ 1,417 g/t Sc)

- 3 high grade zones, each ~550m apart

1. **Red Port Zone** LKRC-014: 27m @ 309 g/t Sc (from surface)

2. **Grants Gully Zone** LKRC-101: 5m @ 1.43% Ni, 0.54% Co & 291 g/t Sc

LKRC-099: 27m @ 882 g/t Sc from surface

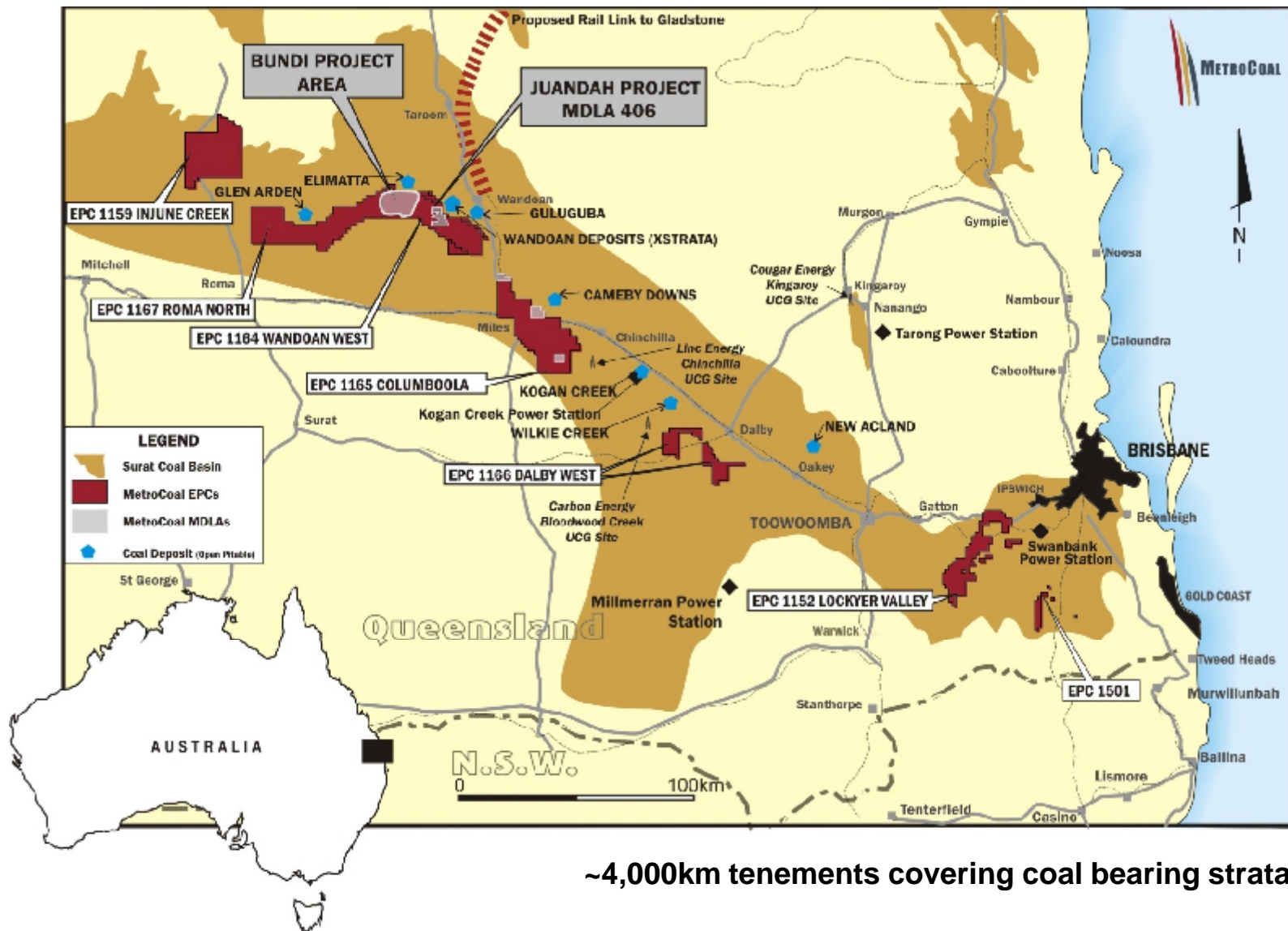
3. **Lady Agnes Zone** LKRC-156: 24m @ 0.94% Ni and 0.43% Co from 2m



MetroCoal (MLM 56%) 100% Tenement Holdings Surat Thermal Coal & UCG

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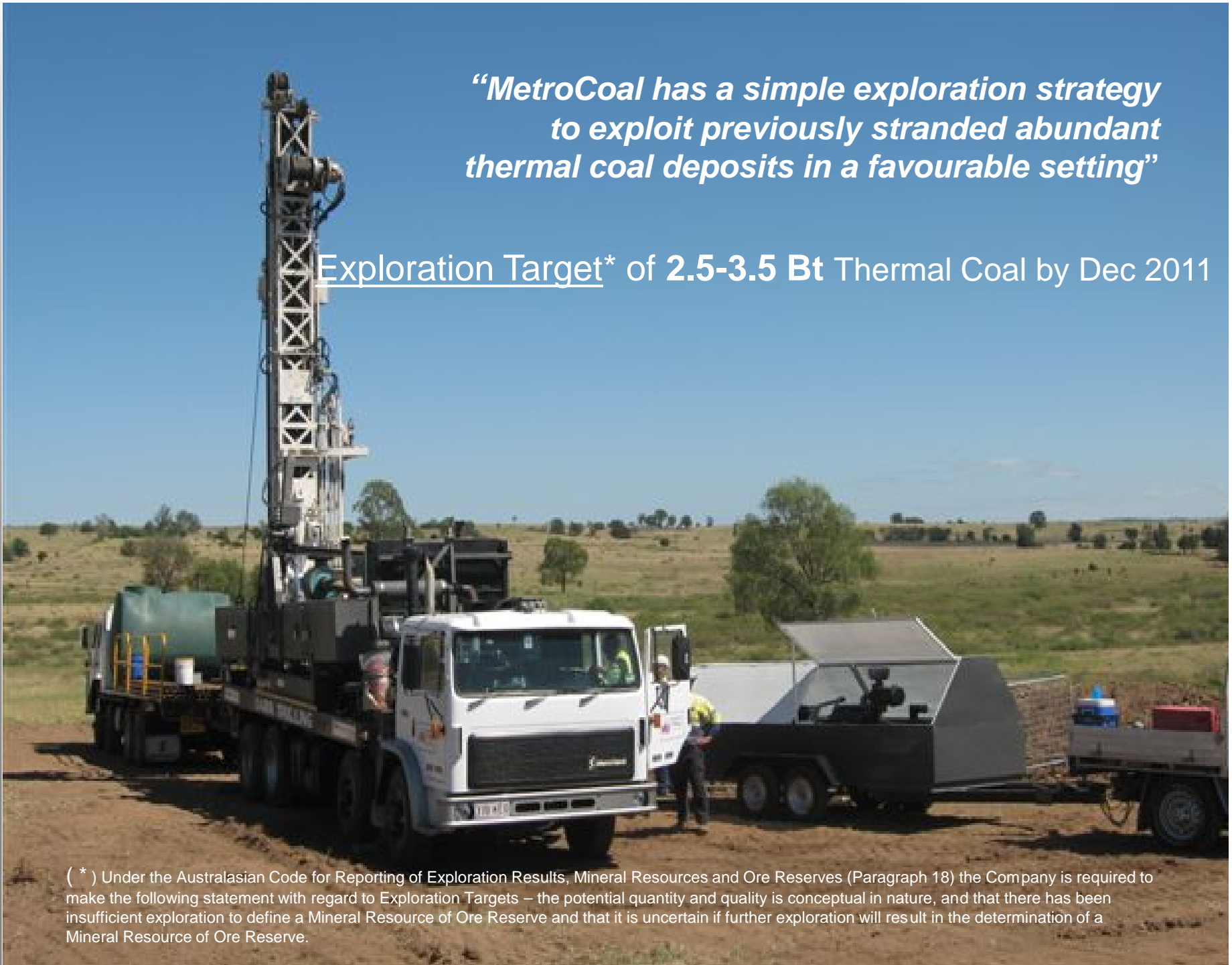


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“MetroCoal has a simple exploration strategy to exploit previously stranded abundant thermal coal deposits in a favourable setting”

Exploration Target* of 2.5-3.5 Bt Thermal Coal by Dec 2011

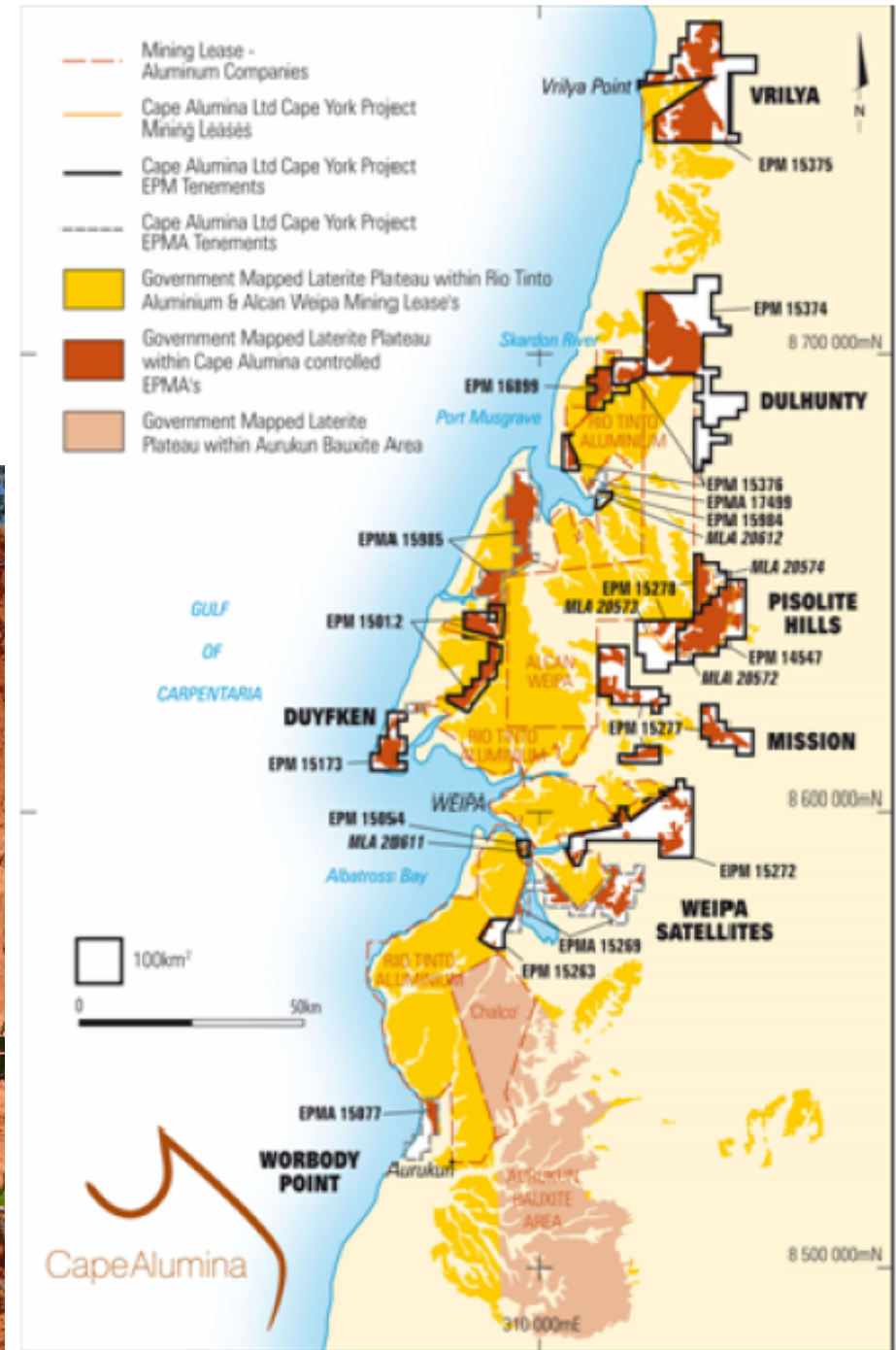


(*) Under the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (Paragraph 18) the Company is required to make the following statement with regard to Exploration Targets – the potential quantity and quality is conceptual in nature, and that there has been insufficient exploration to define a Mineral Resource of Ore Reserve and that it is uncertain if further exploration will result in the determination of a Mineral Resource of Ore Reserve.



Cape Alumina (MLM - 33%)

- 100% Weipa Bauxite Project



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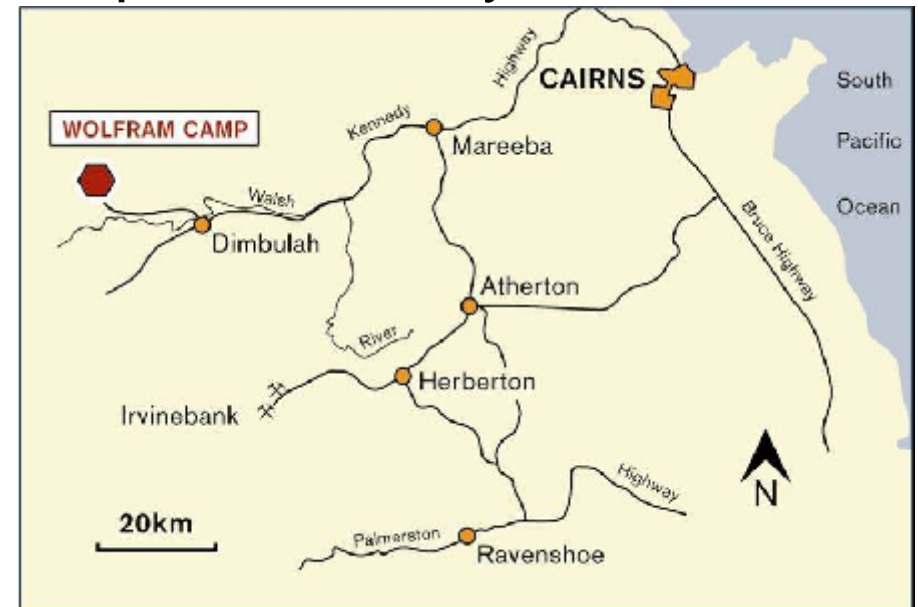
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Planet Metals Limited (MLM - 76%)



- 85% Wolfram Camp Tungsten-Moly Mine
- Complete 150,000tpa Wolfram & Molybdenite ore process plant
- New W-Mo resource estimate expected shortly



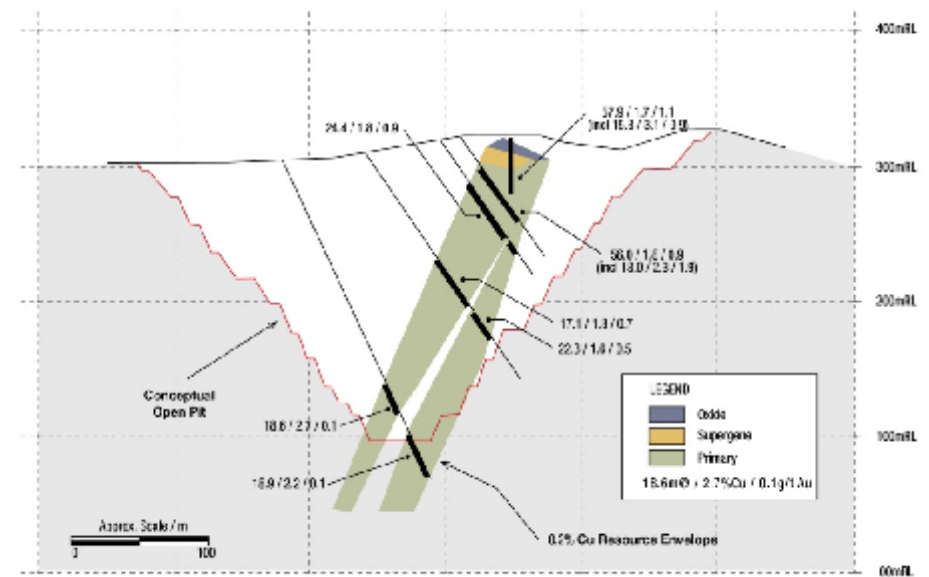


Planet Metals Limited (MLM - 76%)

- 100% Mt Cannindah Copper-Gold Project
- Large porphyry Cu-Au system
- Excellent exploration upside – drilling planned
- Nine granted mining leases covering 6km²
- Measured Cu-Au Resource



Mount Cannindah Mine - Typical Cross Section



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Summary

Metallica's Core Assets | Value

- Liquid Assets:

Cash - No Debt (as at 31.03.10) \$8.8M

- Major Shareholdings in ASX Listed Companies

MTE | MetroCoal 56% - 80m shares @ 28c \$22.4M

CBX | Cape Alumina 33% - 42.3m shares @ 49c \$20.7M

PMQ | Planet Metals 76% - 45.3m shares @ 9c \$4.1M

ORM | Orion Metals 47% - 11.6m shares @ 8c \$0.93M

TOTAL ~\$57.0M

MLM 100% RESOURCE PROJECT ASSETS

Flagship Project-NORNICO Ni-Co-Sc + Lucky Break Ni
+ Limestone + Zircon-Rutile + Various exploration assets



Current MLM Market Cap* @ 23c (Total 125.1M shares) \$28.8M

Discover the 'Hidden Value' in Metallica Minerals

*as at 07.05.10



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Discover the 'Hidden Value' in Metallica Minerals

METALLICA SUBSIDIARIES

NORNICO PTY LTD		100%	MLM
GREENVALE OPERATIONS PTY LTD		MLM, 100%	
LUCKY BREAK OPERATIONS PTY LTD		MLM, 100%	
SCANDIUM PTY LTD		MLM, 100%	
PHOENIX LIME PTY LTD		MLM, 100%	
ORESOME AUSTRALIA PTY LTD		MLM, 100%	

THANK
YOU

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NICKEL-COBALT-SCANDIUM + COAL + BAUXITE + COPPER-GOLD + TUNGSTEN



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Metallica Directors (5)

Experienced | Talented | Dedicated

- David Barwick | **Non-Executive Chairman**
- Andrew Gillies | **Managing Director/CEO**
- John Haley | **CFO Director/Company Sec**
- Peter Nicholson | **Non-Executive Director**
- Wu Shu | **Non-Executive Director**
 - Tao Li | **Alternate Director to Wu Shu**