



INVESTOR Q4 2015

CONDUCTING EXPLORATION AT A HIGH-  
GRADE GREENLANDIC ILMENITE PROJECT



**FinnAust**  
Mining Plc



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# OVERVIEW

An AIM listed exploration company with high grade multi-commodity assets in the Nordic region

Recent transaction to purchase up to 100% of the Pituffik Titanium project in three staged payments (subject to milestones)

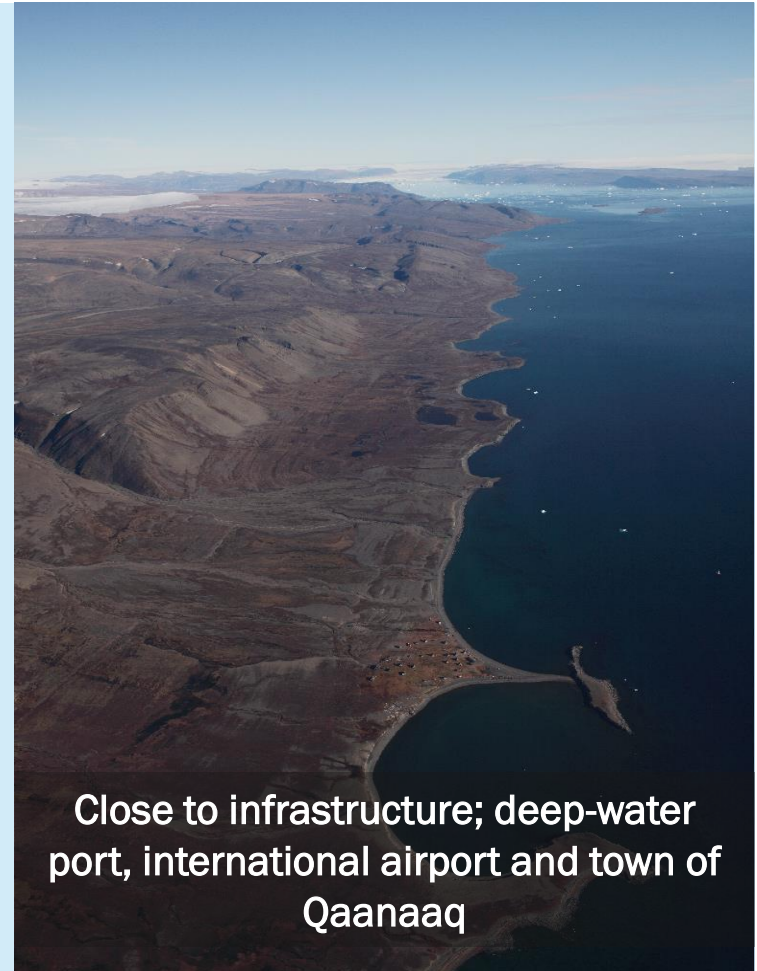
A large and unusually pure titanium occurrence, identified through successful Bluejay 2015 field season

Independently verified as being in the top percentile of titanium projects globally in terms of grade and scale

Western Areas Limited, a c.A\$500m market cap Australian nickel producer, is a major supportive shareholder (60%)

Greenland is a highly prospective yet underexplored mineral region supportive of mining development

Additional upside potential from wider portfolio inc. 3 high grade copper, zinc and nickel projects in Finland



Close to infrastructure; deep-water port, international airport and town of Qaanaaq



# KEY DATA AND MANAGEMENT

## BOARD AND MANAGEMENT



**Graham Marshall**  
Non-Exec.  
Chairman

General Manager commercial at Western Areas Limited, he has spent over 25 years in the mining and engineering sectors and has held directorships and senior positions within a number of private and public companies.



**Rod McIlree**  
Managing Director

Geologist with more than 20 years experience in both the resources and financial sectors and proven operating experience in Greenland.



**Dan Lougher**  
Non-Exec. Director

Managing Director & CEO of Western Areas Limited, and a qualified Mining Engineer with over 30 years experience in all aspects of resource and mining project exploration, feasibility, development and operations.



**Greg Kuenzel**  
Non-Exec. Director

17 years experience in providing accounting and corporate advice across a range of industry sectors including mining and resources with significant AIM experience.



**Urpo Kuronen**  
Chief Operating  
Officer

Finnish Geologist with 33 years experience in exploration and mining in Finland and Australia.

## KEY DATA

Market	AIM
EPIC	FAM
Share Price*	1.25p
Shares in Issue*	295,986,560
Market Cap*	£3.55m
Nomad and Broker	S P Angel

\*as at 21.12.15

## MAJOR SHAREHOLDERS

Western Areas Limited	60.34%
Magnus Minerals	4.73%



# PORTFOLIO STRUCTURE

## FINNAUST MINING PLC

60% INTEREST

BLUEJAY MINING  
LIMITED

100% INTEREST

PITUFFIK TITANIUM  
PROJECT,  
GREENLAND

100% INTEREST

HAMMASLAHTI COPPER PROJECT  
KELKKA NICKEL-COPPER  
PROJECT AND THE OUTOKUMPU  
COPPER PROJECT, FINLAND

80% INTEREST

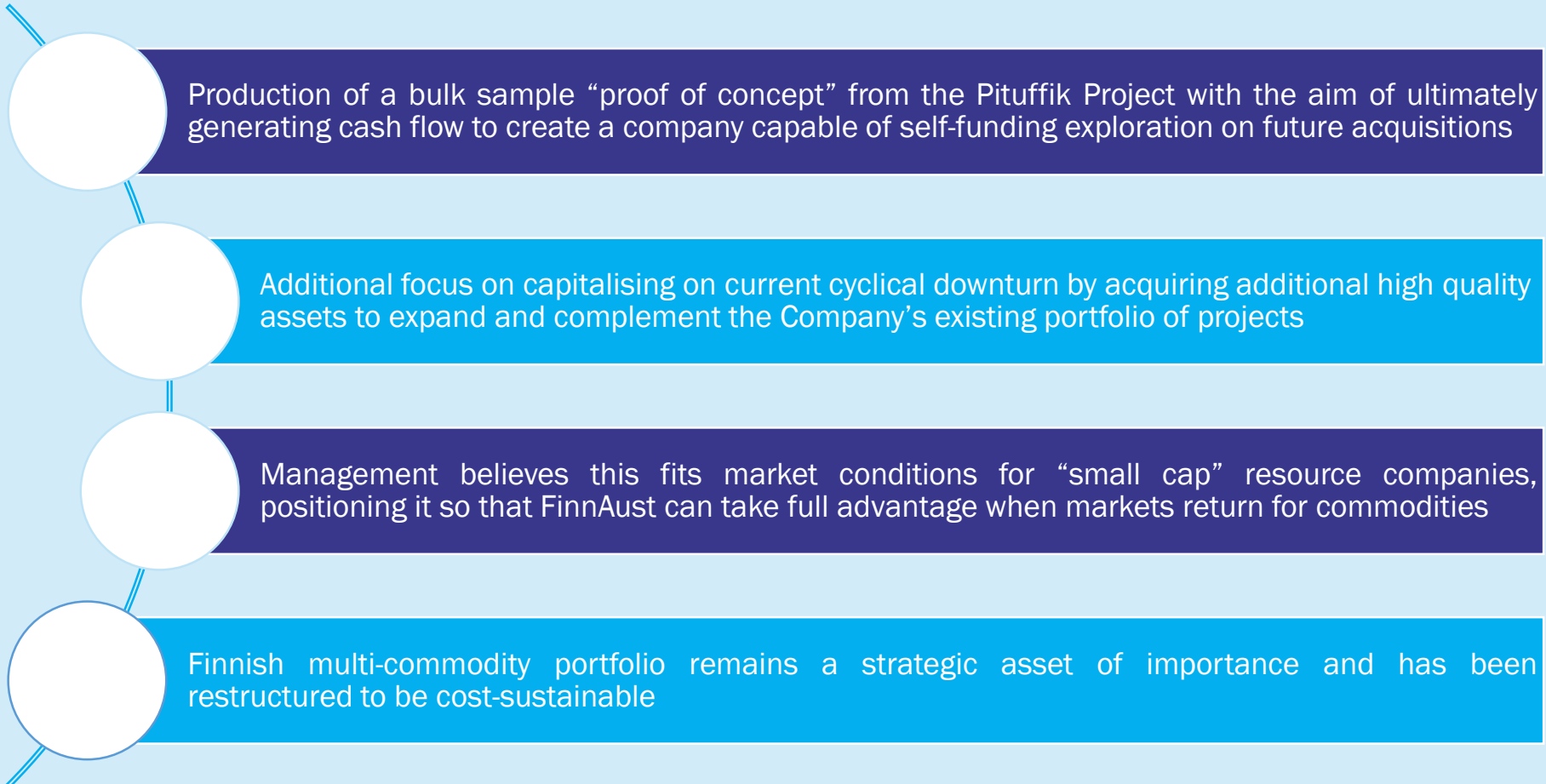
MITTERBERG  
COPPER  
PROJECT,  
AUSTRIA

Cornerstone  
investment  
from ASX  
quoted Western  
Areas Limited  
with established  
board support



# STRATEGY

In tandem with bulk sampling at Pituffik, FinnAust is focused on acquiring additional high quality assets



Production of a bulk sample “proof of concept” from the Pituffik Project with the aim of ultimately generating cash flow to create a company capable of self-funding exploration on future acquisitions

Additional focus on capitalising on current cyclical downturn by acquiring additional high quality assets to expand and complement the Company’s existing portfolio of projects

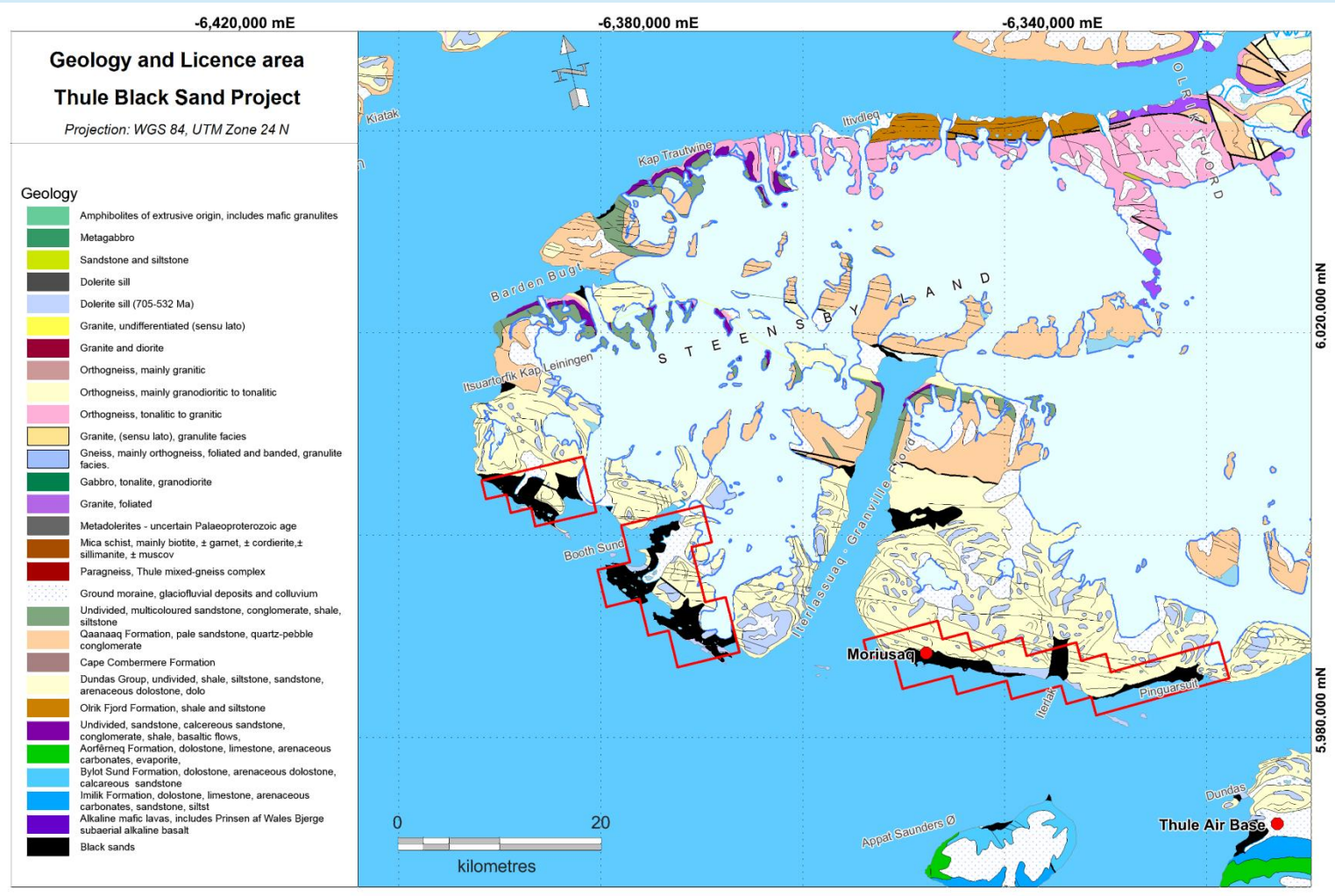
Management believes this fits market conditions for “small cap” resource companies, positioning it so that FinnAust can take full advantage when markets return for commodities

Finnish multi-commodity portfolio remains a strategic asset of importance and has been restructured to be cost-sustainable





# GREENLANDIC PORTFOLIO



# GREENLAND: A STRATEGIC DESTINATION

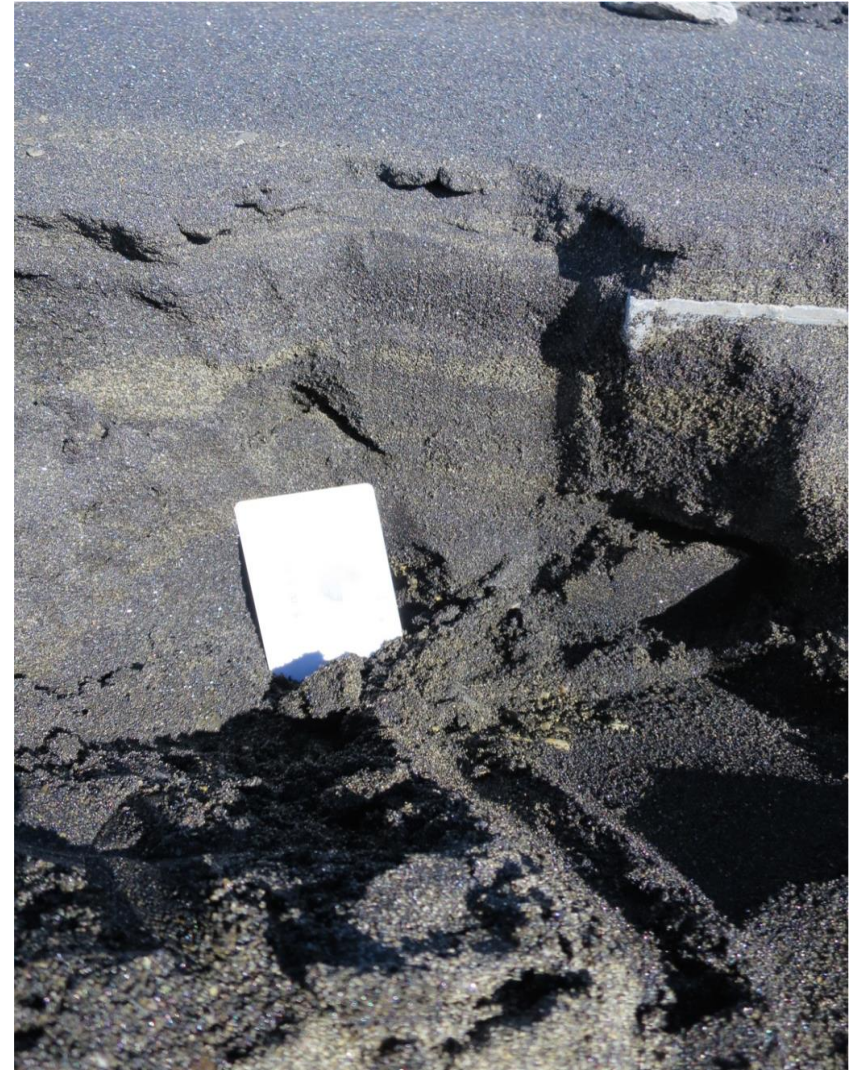
- Pituffik is located in the south-west of Qaanaaq in North Greenland, a prospective and underexplored emerging mining destination
- The Project sits approximately 30 km from the international airport and deep-water port of Thule Air base
- Pro-mining and supportive Government and community





# TITANIUM IN GREENLAND

- The Thule black sand province in North West Greenland composes a coastline **several hundred kilometres long** containing both ilmenite and ilmenite/magnetite-rich regions
- Within these regions are areas of elevated ilmenite concentrations (up to 95% with an average of 37%) on both active and uplifted beach zones. High grade areas will be upcoming focus
- The source of these titanium rich sands are regional basaltic sill and dyke swarms containing unusually high amounts of titanium (up to 6% by in whole-rock analysis)
- The highest-grade material from the entire region to date has been identified at Pituffik



# PITUFFIK PROJECT

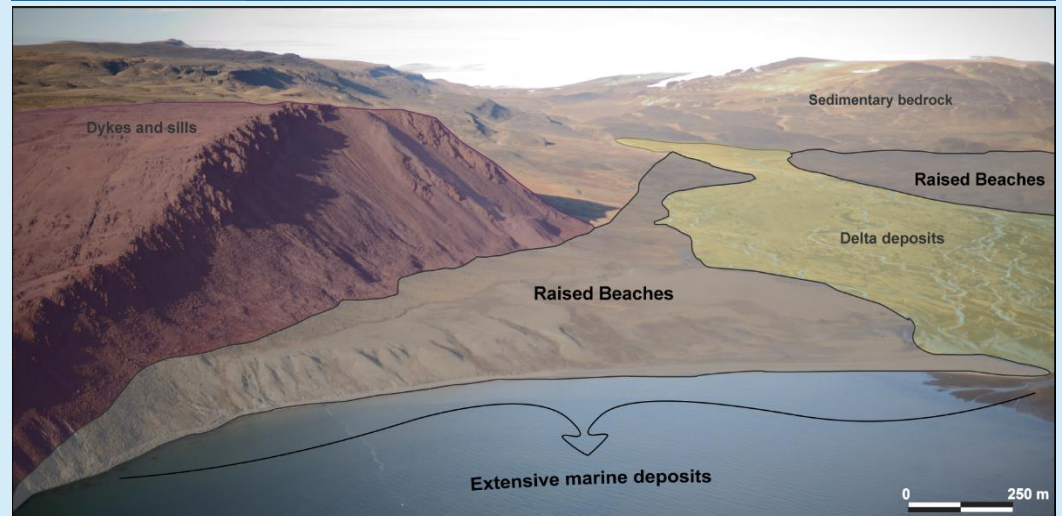
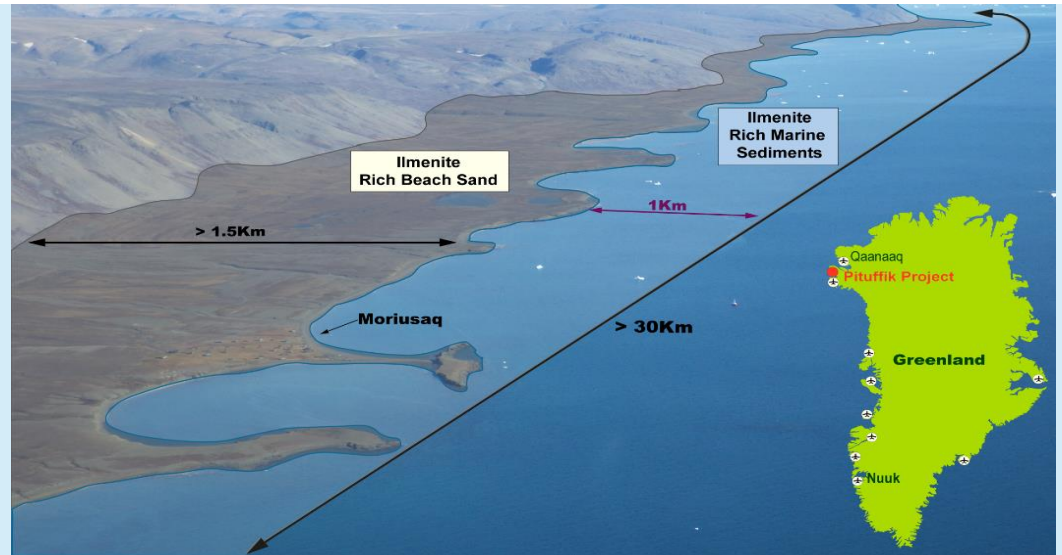
- Originally discovered by the Geological Survey of Greenland and Denmark ('GEUS') in the 1916.
- Exploitation only recently possible due to the dramatic climatic changes being experienced in this part of the world.
- Sampling in the high grade "Moriusaq bay" returned opaque fractions (magnetite and ilmenite) of up to 95% of sample with 73% of that being ilmenite.
- Active beaches in that project area returned grades of ilmenite of up to 68% with an average of >39%. In addition to these areas are the far more expansive uplifted beaches which are on average around 17% ilmenite.
- Fieldwork by Bluejay as well as historical work by GEUS and others has highlighted the potential of these large and quite pure titanium occurrences for exploitation.
- Two primary targets identified:
  - **Moriusaq** – most advanced and highest grade
  - **Interlak** – largest volume with grade upside potential
- Moriusaq will be advanced first as the marine environment offers simpler and lower cost development opportunities (namely by dredging).





# MORIUSAQ TARGET

- There are two key areas to this deposit:
  - The drowned beach / extensive marine deposits (under water)
  - The raised beach (above sea level)





# MORIUSAQ TARGET

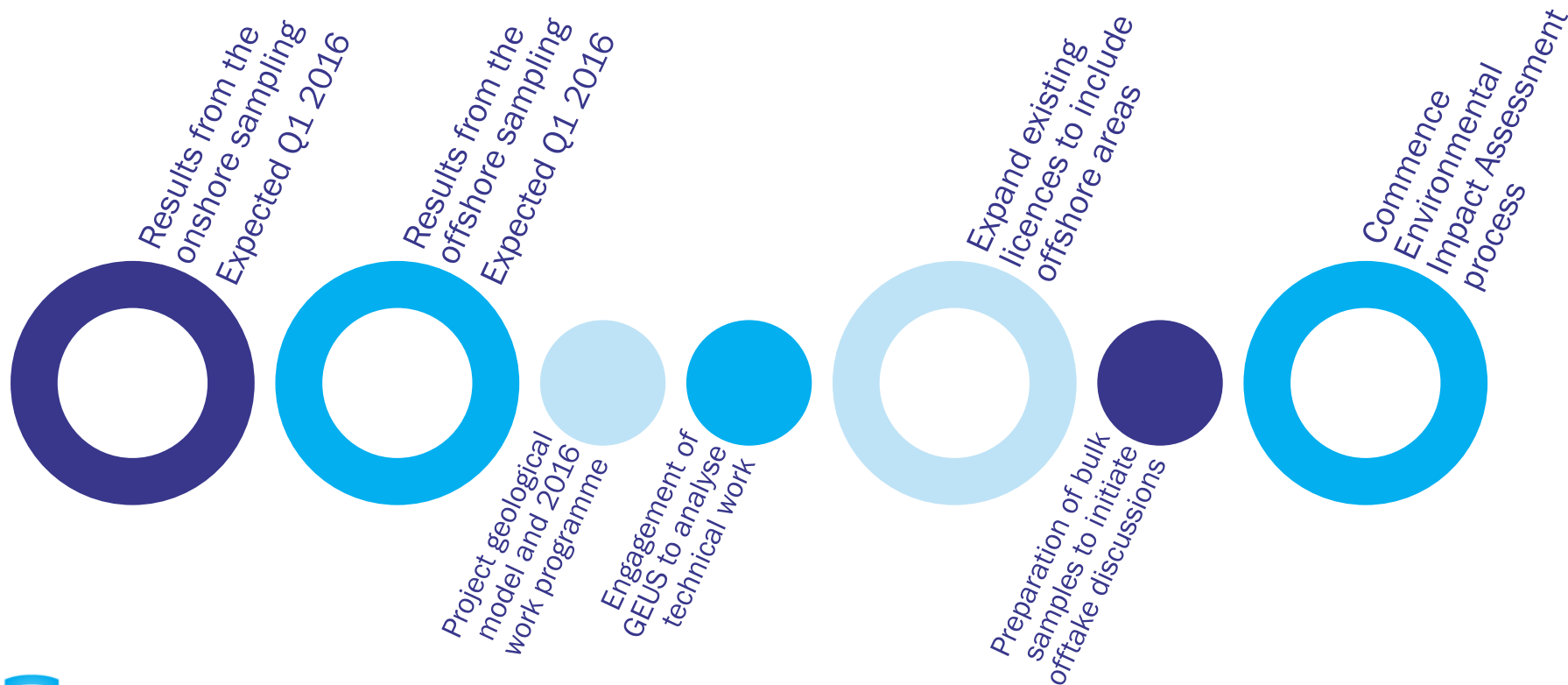
- Moriusaq represents the main area of interest with exploration activities undertaken by previous owners and GEUS.
- Comprises isostatically raised marine to littoral deposits that form extensive plains, tiered beaches and delta terraces up to 40m both above and below the current sea level
- Photogrammetry, marine bathymetry as well as onshore & offshore sampling completed during the 2015 field season. Results to be announced in due course
- Initial results continue to demonstrate the extensive and high grade nature of the onshore accumulations of ilmenite
- Results suggest that beaches around the former settlement of Moriusaq and the coastline of south east are the most promising occurrences economically
- Results also highlight the potential for much larger volumes of ilmenite bearing sediments contained within the shallow marine environment extending out to approximately 1,000m from shore down to a depth of  $\pm 30\text{m}$
- These offshore sediment accumulations, if proven, would be vast and also amenable to exploitation via simple and cost effective offshore dredging



# DEVELOPMENT STRATEGY

FinnAust is focussed on determining the nature and extent of the Pituffik deposits in order to generate initial proof of concept bulk samples with the aim of ultimately generating cash flow to create a company capable of self-funding exploration on its projects

## 3-6 month strategy:



# ADDITIONAL UPSIDE

FinnAust continues to look at ways to create value from its prospective portfolio

## FINLAND

- Three high-grade, multi-element base metal deposits in southern Finland:
  - Hammaslahti Copper Project
  - Kelkka Nickel-Copper Project
  - Outokumpu Copper Project
- Finnish assets are "cost sustainable" for the long term
- Work continues at a desktop level with acquisition of new geophysical data and reprocessing of existing datasets to generate high value drill targets for drilling at the appropriate time

## AUSTRIA

- Seeking ways to monetise an 80% interest in the Mitterberg Copper Project in Austria

## GROWTH

- Active growth strategy – identified a number of potential acquisition opportunities
- Targeting high quality assets to expand and complement the Company's existing portfolio of projects

FinnAust is focussed on growth based opportunities to take advantage of the current cyclical downturn affecting the resources sector





# INVESTMENT CASE

## Prospective Assets

- Very large and unusually pure titanium occurrence demonstrated at Pituffik - potential for the Project to become one of, if not the highest-grade in-situ deposit of ilmenite in the world
- Additional upside potential available from wider portfolio

## Strategic Location

- Excellent environment for mining companies with supportive Government
- Excellent infrastructure and personnel

## Cornerstone Support

- Australia's highest grade nickel producer, Western Areas, is a very supportive cornerstone investor
- Provides FinnAust with access to expertise and resources

## Defined Development

- Results from 2015 sampling programme expected Q1 2016
- Focussed on determining the nature and extent of the Pituffik deposits to generate initial proof of concept bulk samples
- Ultimate aim to generate cash flow to self-fund exploration



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