

Papua Mining Papua Mining plc

Gold, copper, silver and zinc
in Australia and Papua New Guinea

Disclaimer

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Papua Mining plc (LON: PML) – new projects, new future

- Pursuing high-grade gold and large-scale copper deposits
- Motivated towards high investment returns with exploration in Australia and Papua New Guinea - two world-class mining destinations
- Acquisition of BGM Investments Pty Ltd with Lighthouse, Marengo and Copperhead projects in Queensland, Australia
- Recently raised £1.5m to be used for exploration purposes
- Appointment of 2 new directors with relevant exploration experience in Australia and Papua New Guinea
- Collectively, the projects present opportunity for Papua to identify significant deposits of gold and copper

Papua Mining plc – Board of Directors

AIM Code: PML

| | |
|---------------------------|--------|
| Ordinary Shares (million) | 343.34 |
| Market Cap (£0.0125) | £4.29M |
| Cash at 30 June 2017 | £0.35M |
| Debt at 30 June 2017 | £0 |

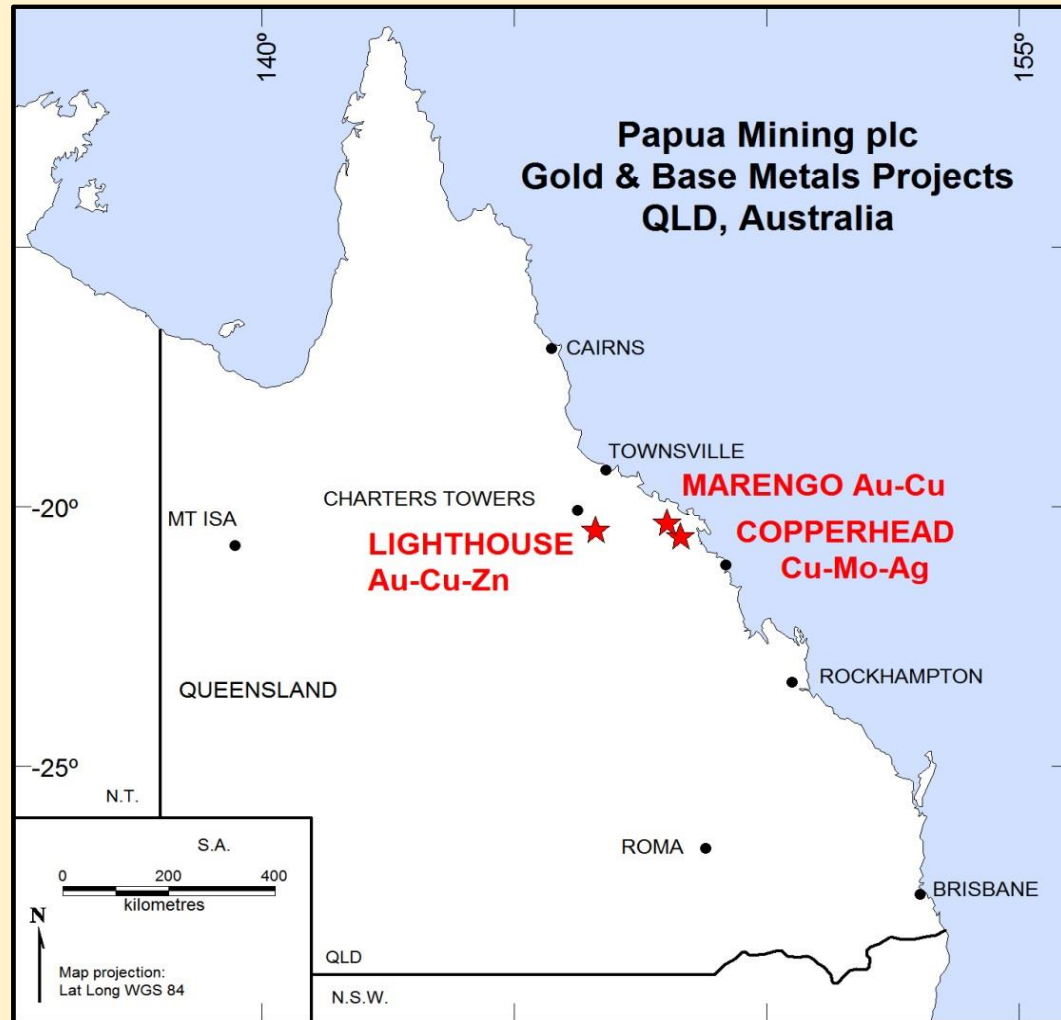
| Shareholder | Shares (M) | % |
|---------------------------------|--------------|-------|
| Michael Somerset-Leeke | 50.99 | 14.85 |
| Salida Capital (Europe) Limited | 14.89 | 4.34 |
| Blue Lake Resources Pty Ltd | 14.00 | 4.08 |
| David W Price | 13.60 | 3.96 |
| Nicholas Walley | 13.08 | 3.81 |
| A&H Advisory | 13.00 | 3.79 |
| | 34.82 | |

| Directors & Management | |
|---|-------------------------|
| Michael Somerset-Leeke | Non Executive Chairman |
| David Price | Managing Director & CEO |
| John Haggman | Technical Director |
| Hugh McCullough | Non Executive Director |
| Kieran Harrington | Non Executive Director |
| Paul Johnson | Non Executive Director |
| Directors & Management hold 25.1% of PML | |

Papua Mining plc – Board of Directors

- Michael Somerset-Leeke
(Non-Executive Chairman)
Mining Executive and Investor
Winchmore plc, Coni & Covington
Stockbrokers.
- David Price
Managing Director and CEO (FAusIMM)
Geologist, (30 years of experience)
Australia, PNG, Fiji, China, Greece, Austria
Convergent Minerals, Golden Tiger Mining,
Millennium Mining (Fiji), Danae Resources,
Hargraves Resources
- John Haggman
Technical Director
Geologist, (30 years of experience)
Australia, PNG, Philippines, South America
Convergent Minerals, MIL Resources,
Climax Mining Limited, Cyprus Gold
Australia.
- Hugh Martin McCullough
Non-Executive Director (P.Geo)
Geologist, (+40 years' experience)
Ireland, Ghana, Mali, PNG
Glencar Mining plc (acquired by Gold Fields
Limited)
- Kieran Harrington
Non-Executive Director (P.Geo)
Geologist, (30 years of experience)
West Africa, PNG, Europe
Tara Prospecting Ltd, Burmin Exploration and
Development Ltd., Glencar Mining plc
- Paul Johnson
Non-Executive Director
Chartered Accountant
Metal Tiger plc, MiningMaven, Greatland Gold plc,
Thor Mining plc

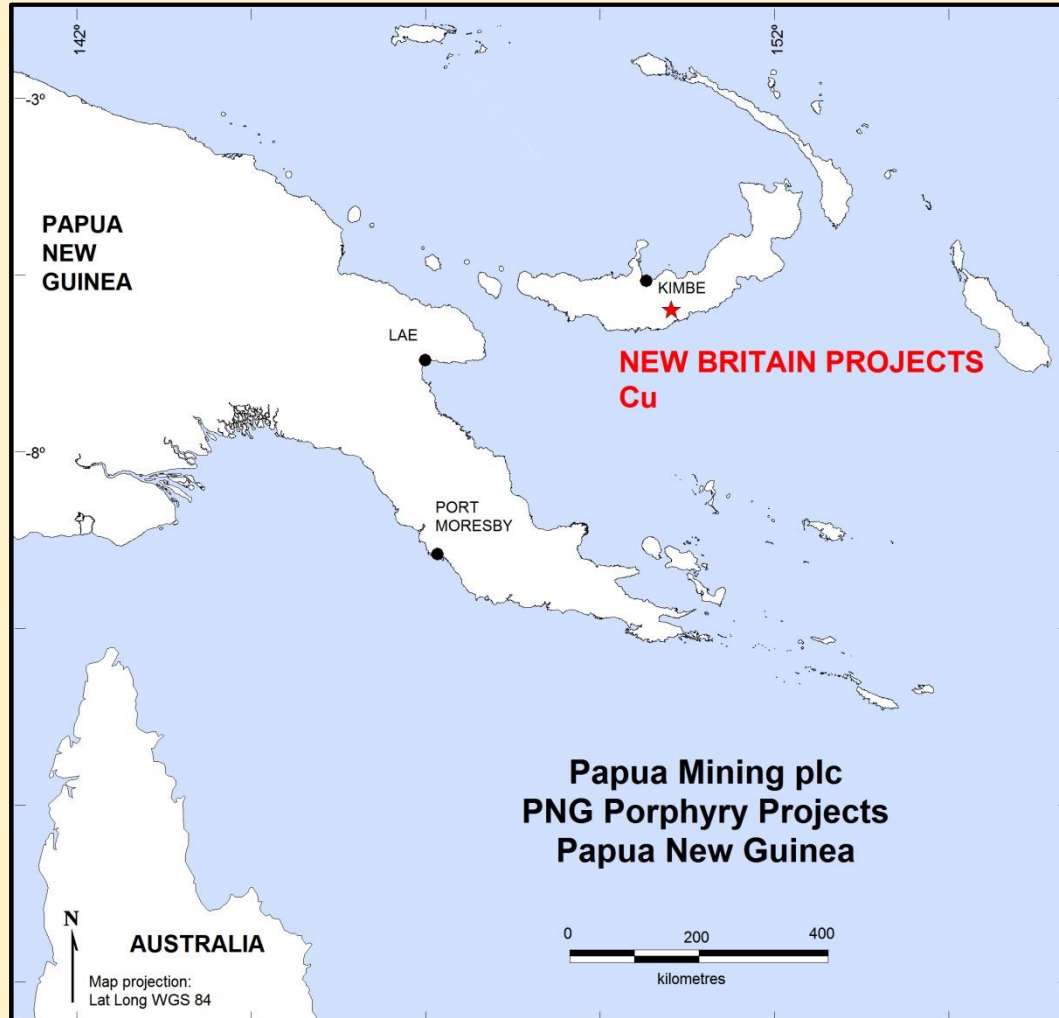
Australian Projects



PML owns 100% of all tenements

- **'Lighthouse'** EPM 25617 gold/silver/base metal project
Lighthouse sits amongst giants - Charters Towers, Pajingo, Mt Leyshon, Ravenswood, Mt Wright. The target is a large-scale mineralised system located in a region which has produced +20 million ounces of gold.
- **'Marengo'** EPM 25715 gold project
An entire historical goldfield (1871) with intrusion-related gold system (IRGS) targets within 50km of Mt Carlton (1.4million ounces of gold)
- **'Copperhead'** EPM 25531 copper project
Copperhead is included in the 'Global Mineral Resource Assessment' paper published by the USGS. The target is a bulk tonnage porphyry copper with visible mineralisation logged in drilling from surface to 300m depth

Papua New Guinea Projects



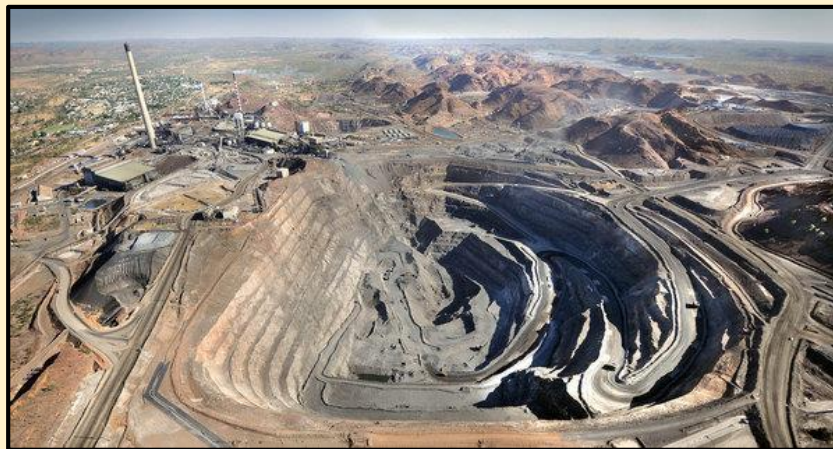
PML owns 100% of all tenements

- **'Tripela'** EL 1462 copper project
Numerous rock samples of +0.1% Cu at surface and a broad +100ppm copper-in-soil anomaly. Tripela provides PML with a coherent, strong target for a large, mineralised copper/gold system.
- **'Mount Visi'** EL's 2051 and 2322 copper project
Virgin discovery with significant outcrops of high-grade gold (up to 35.5 g/t Au) and copper (up to 4%).
- **'Junction'** copper project
Junction lies immediately east of the drilled Nakru Deposit owned by Coppermoly Limited (29 million tonnes @ 0.92% Cu and 0.22 g/t Au).
- **'Plesyumi South'** copper project
South of the Plesyumi Porphyry Copper Deposit (44m @ 0.85% Cu, 110m @ 0.31% Cu and 101m @ 0.2% Cu).

Australia & Papua New Guinea

AUSTRALIA

- World-class gold and copper deposits
- Strong history of mining
- Modern and proven Mining Act
- Realistic environmental regulation
- First-world, low sovereign risk



Mt Isa Copper Mine, Queensland, Australia

PAPUA NEW GUINEA

- World-class gold & copper deposits
- “Giant deposit” exploration potential
- Modern and proven Mining Act
- Strong history of mining
- Experienced mining industry workforce



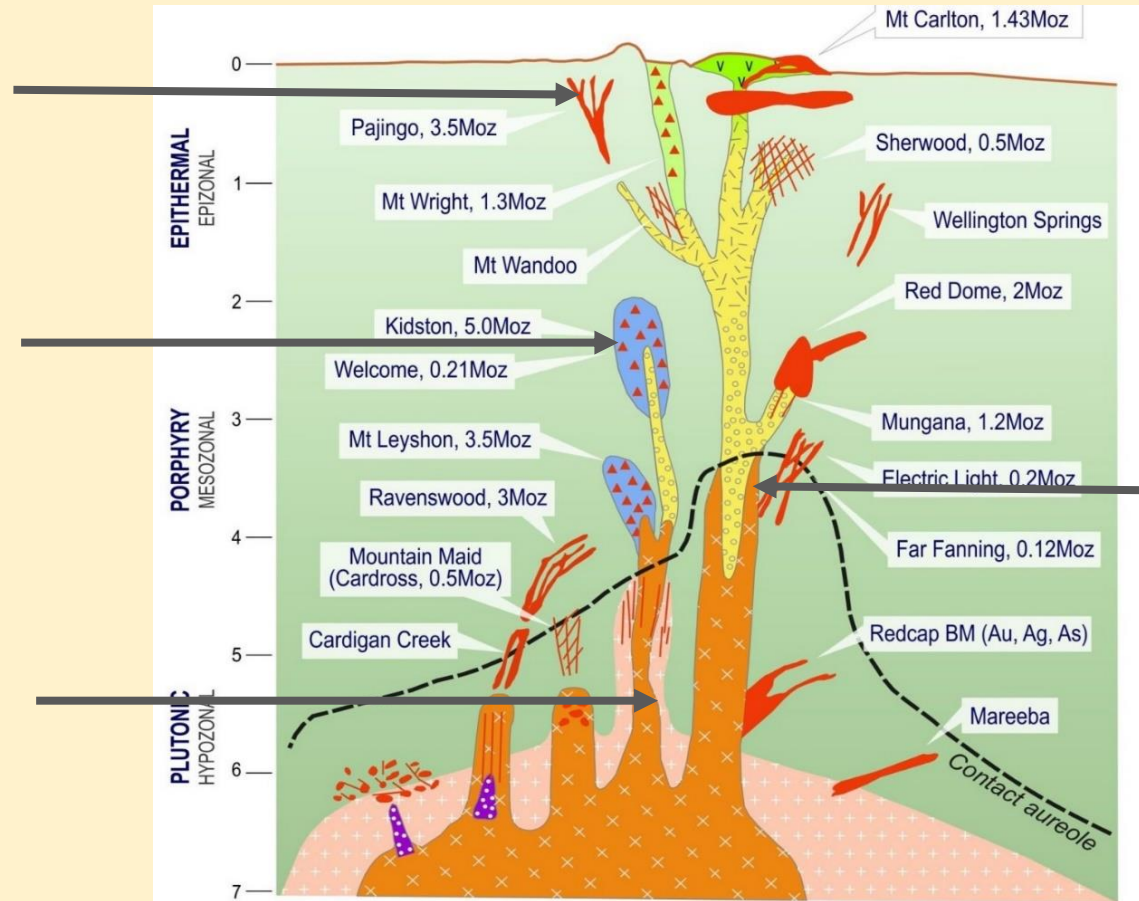
Lihir Gold Mine, Lihir Island, Papua New Guinea

Papua Mining plc – mineralisation setting

Marengo

Lighthouse

Copperhead



Mount Visi
Tripela
Junction
Plesyumi South

Source: Gregg Morrison¹, Vladimir Lisitsin² & Courtney Dhnaram²

1. Klondike Exploration Services, Townsville

2. Geological Survey of Queensland, Brisbane

Digging Deeper, December 03, 2014

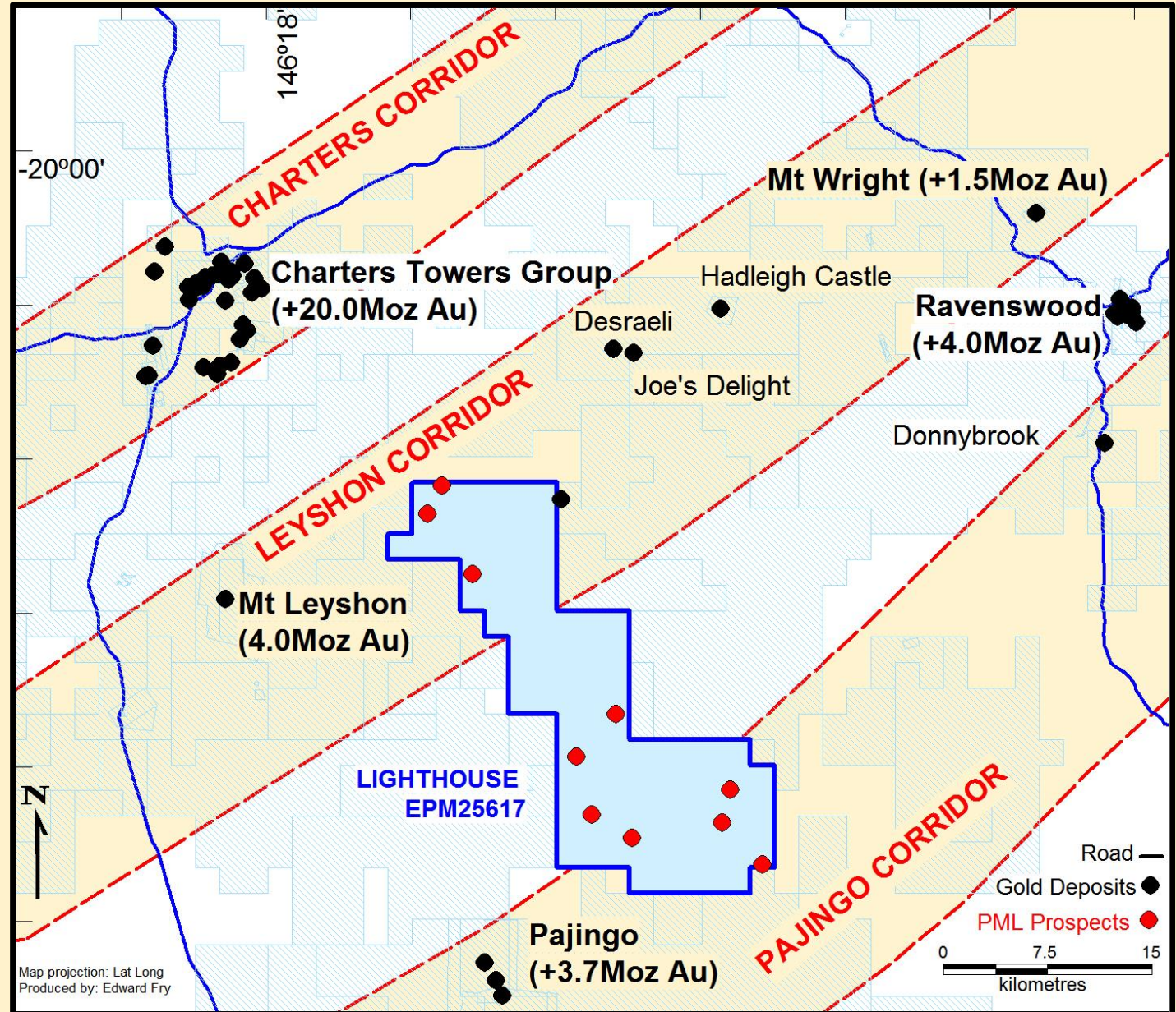
Lighthouse

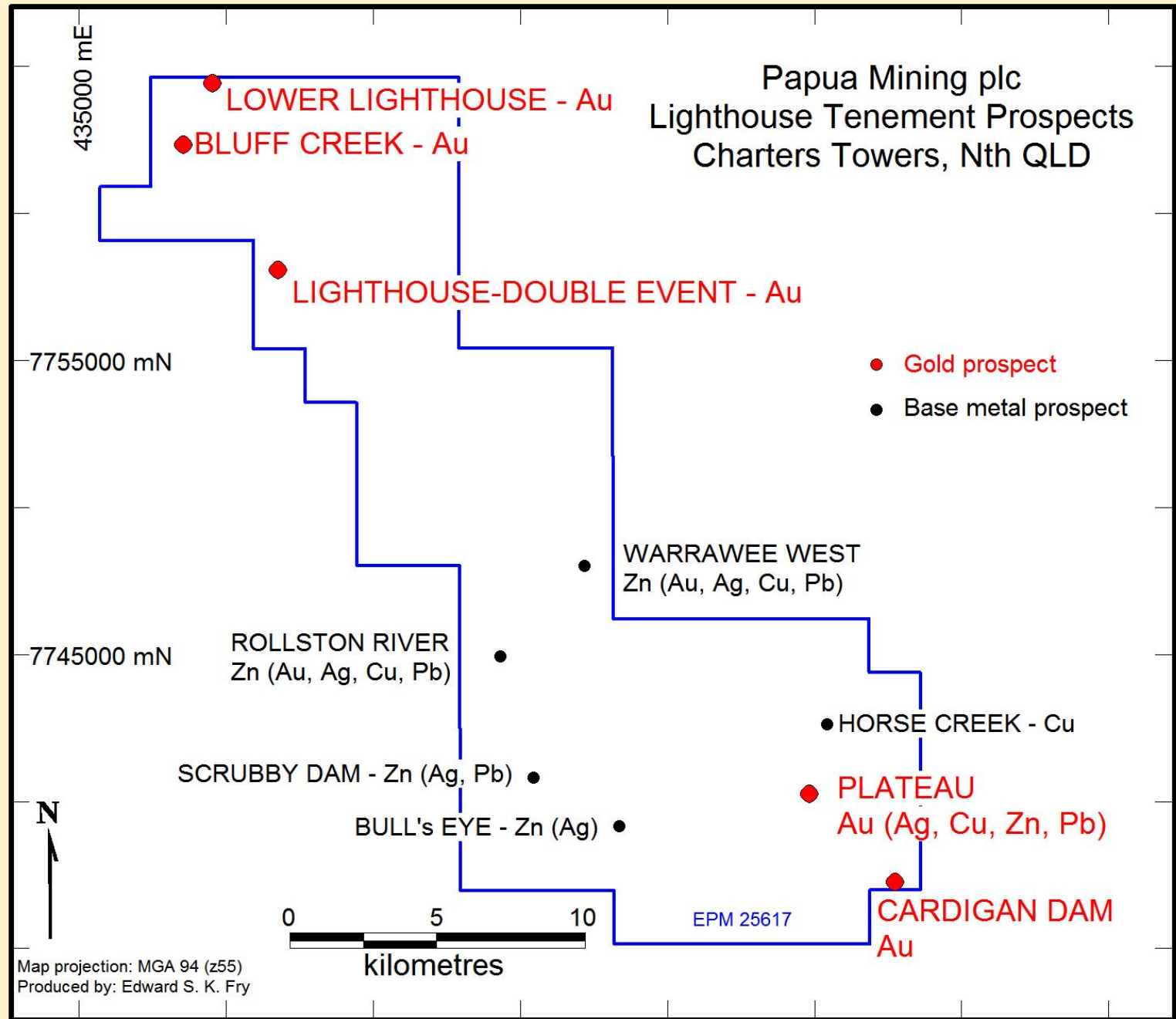
Queensland, Australia

EPM 25617

Breccia, epithermal and vein-hosted
mineralised system

- Lighthouse sits amongst giants
- The region has produced +20m ounces of gold
- Previous work by Pennaroya, ESSO, City Resources, CRA , Aberfoyle, Newcrest, Ramelius, Liontown.
- The southern part of the tenement is located approximately 20km from Pajingo Gold Mine (operating)
- The northern part of Lighthouse is approximately 20km from Mt Leyshon Gold Mine (C&M)





Lighthouse – Plateau prospect

Historical drilling results include:

- 44m @ 2.4 g/t Au
- 10m @ 5.0 g/t Au
- 8m @ 3.0 g/t Au
- 14m @ 2.4 g/t Au
- 3m @ 4.9 g/t Au

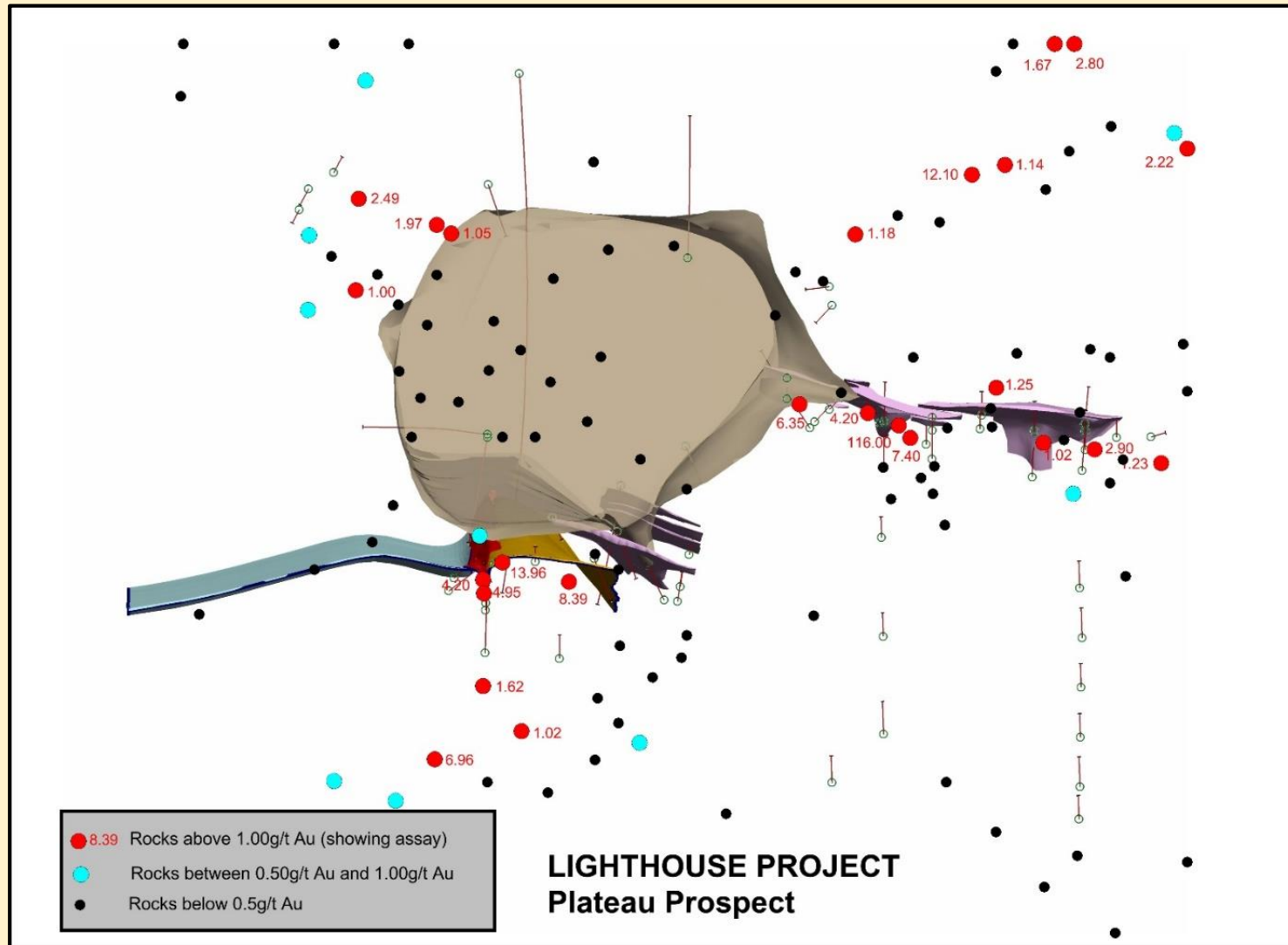
Upside potential is the drill-out of a second Mt Leyshon, Pajingo or Ravenswood style deposit

- Lighthouse has straightforward access on well-maintained roads suitable for drilling rigs and support vehicles
- High-grade gold and silver targets
Visible copper mineralisation
High-background zinc anomalies



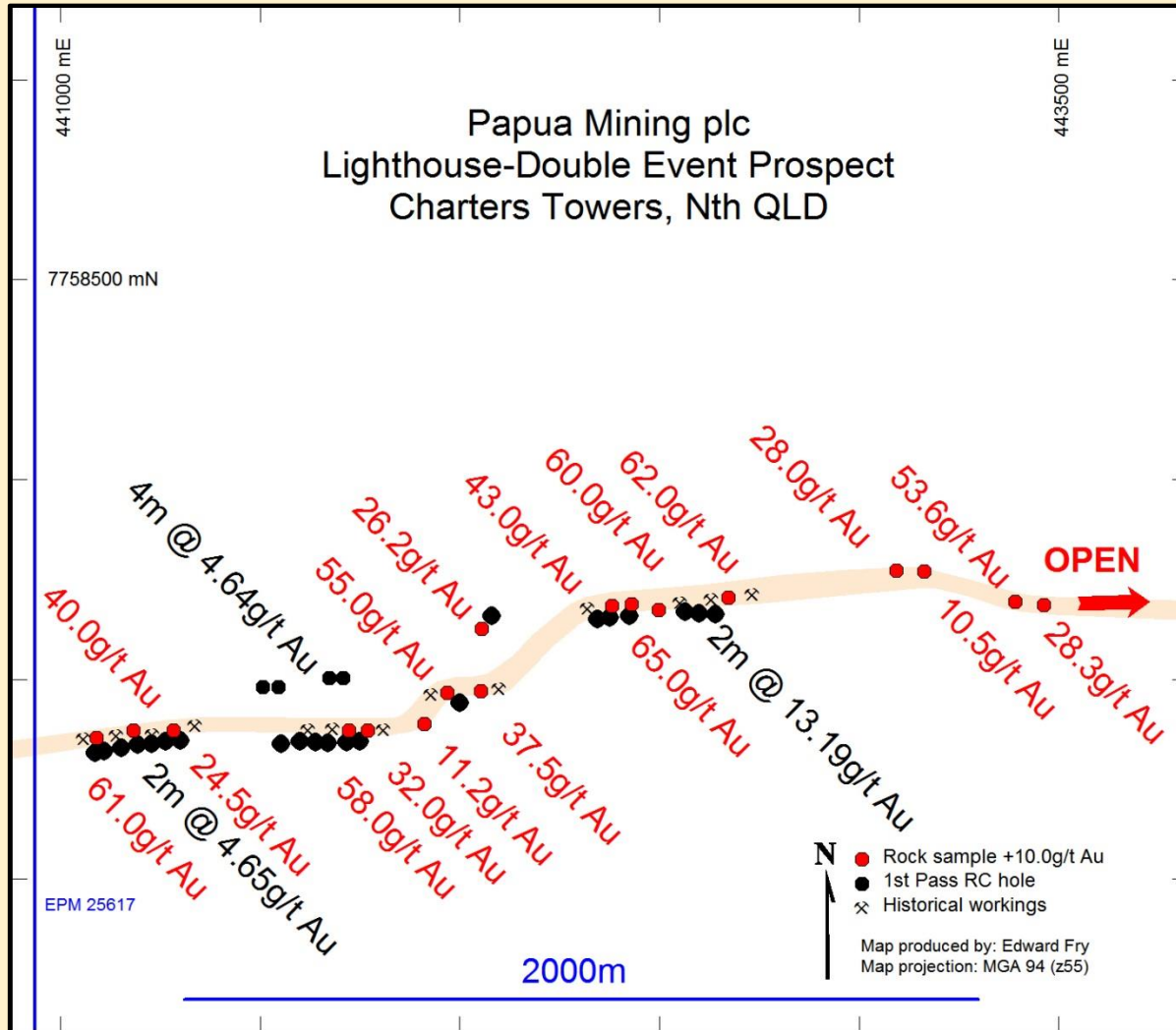
Papua MD David Price highlighting a 15m-wide zone of mineralised core from Plateau Prospect

Lighthouse – Plateau prospect



Plan view of Plateau showing the rhyolite dome (in grey/brown) and mineralised lodes at the margins of the dome.

Lighthouse – Double Event prospect



In 1990, WMC Limited collected 179 rock samples at Double Event. Rock samples returned high-grade gold, including: 87.00 g/t, 65.00 g/t, 61.00 g/t, 60.00 g/t, 58.50 g/t, and 58.00 g/t Au

Battle Mountain drilling in 1987

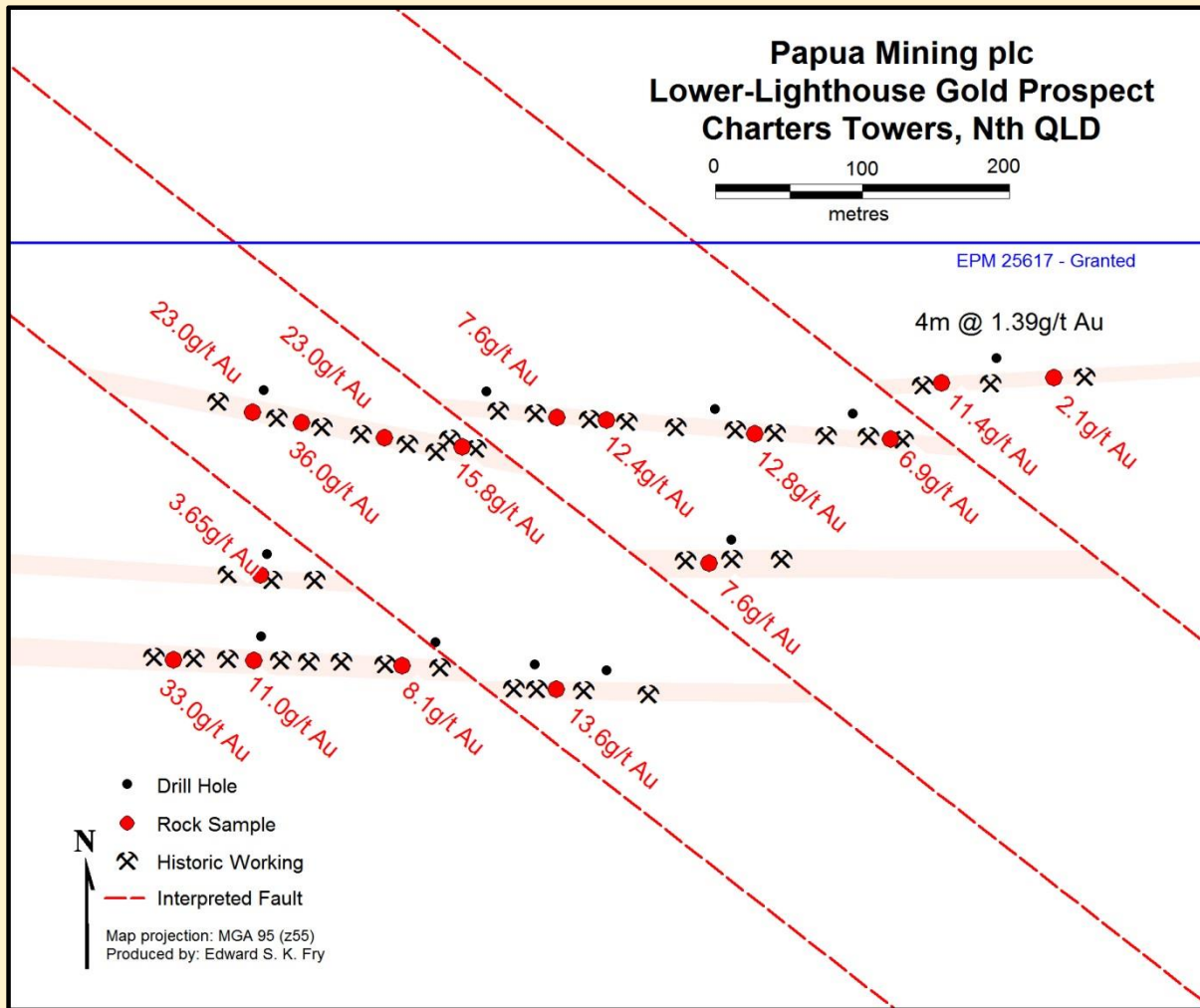
- 2m @ 13.2 g/t Au
- 4m @ 4.65 g/t Au
- 1m @ 3.93 g/t Au
- 4m @ 2.87g/t Au
- 1m @ 3.25g/t Au
- 1m @ 2.94g/t Au
- 2m @ 2.7g/t Au

Parallel lodes and old workings extend for over 3km strike

Mining during 1900 returned 1,744oz from 1,889 tons of ore (28.7g/t Au)

Mineralisation remains open along strike and at depth

Lighthouse – Lower Lighthouse prospect



Historical rock sampling at Lower Lighthouse encountered significant silver results including 18.0 g/t; 15.0 g/t and 12.0 g/t Ag.

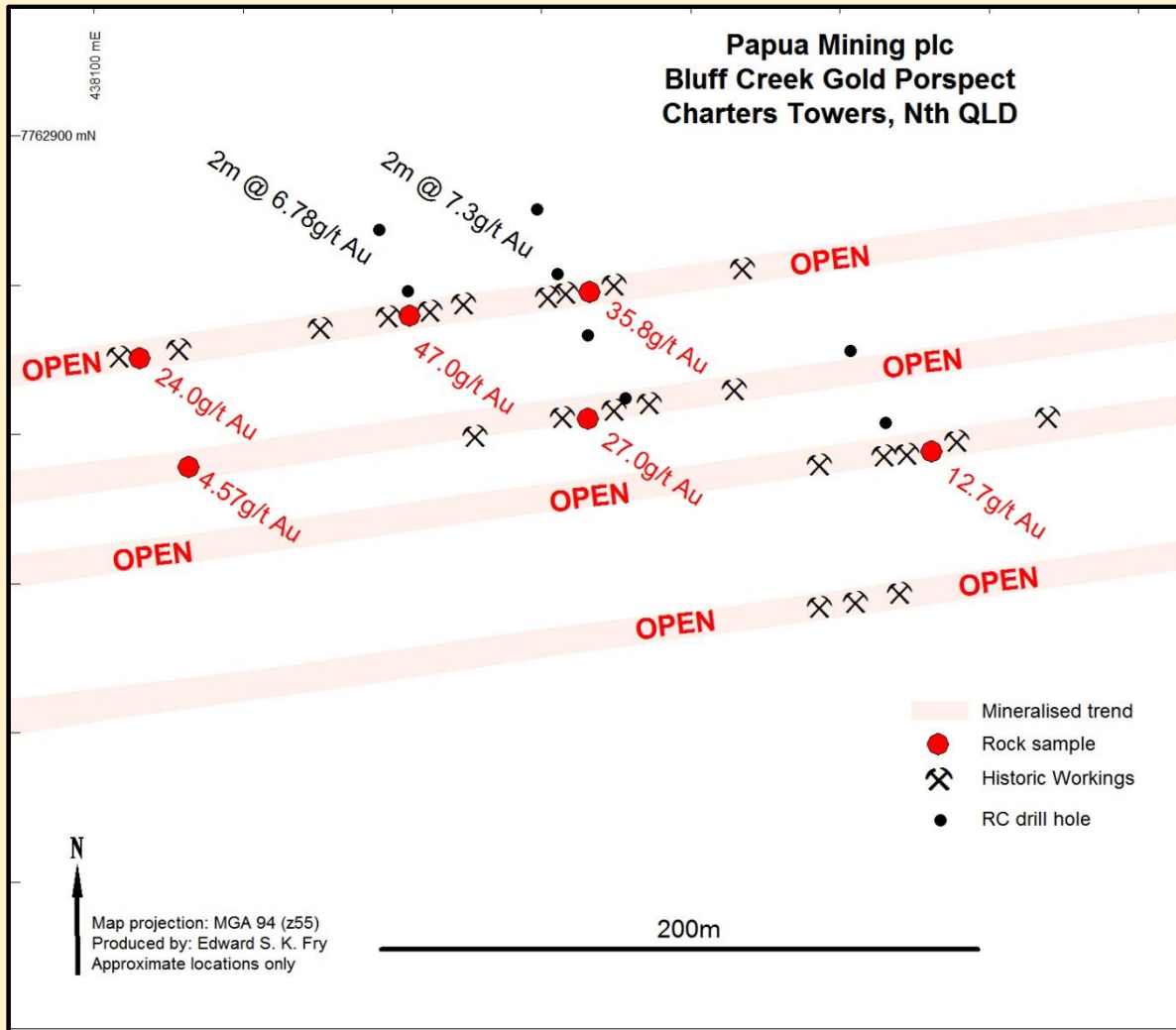
Mt Leyshon drilling (1992)

- 2m @ 7.3 g/t Au
- 2m @ 6.8 g/t Au
- 1m @ 2.28 g/t Au

Parallel quartz-sulphide lodes and old workings extend for +600m strike

Rock sample results are up to 33g/t Au (+0.5 oz/t) with the average of all rock samples being 25g/t Au and 9.1g/t Ag

Lighthouse – Bluff Creek prospect



Ten historic RC drill holes were drilled by Mt Leyshon Gold in 1992 at Bluff Creek. The best results were 2m @ 7.3 g/t Au and 2m @ 6.8 g/t Au. Additional drilling is strongly recommended.

Mt Leyshon drilling (1992)

- 2m @ 7.3g/t Au
- 2m @ 6.8g/t Au

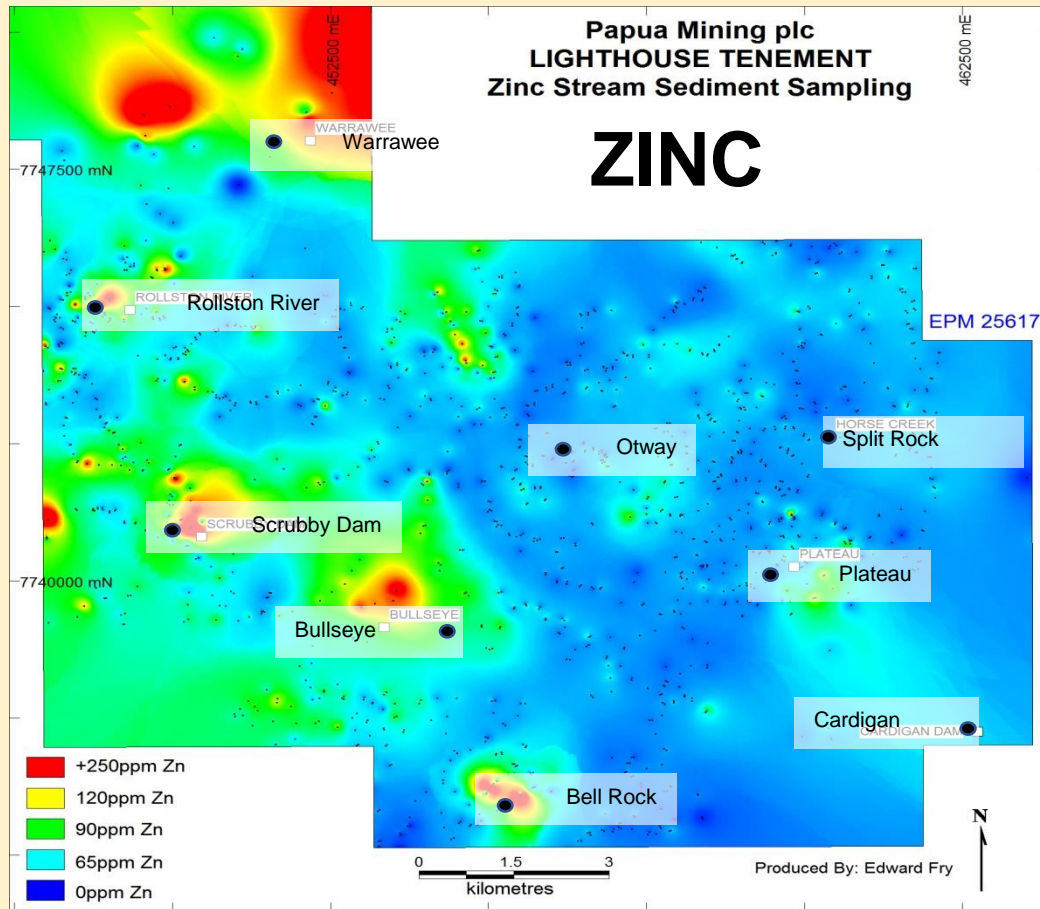
Historical gold production average grade of 28.6g/t Au

Multiple, parallel quartz-sulphide lodes and old workings

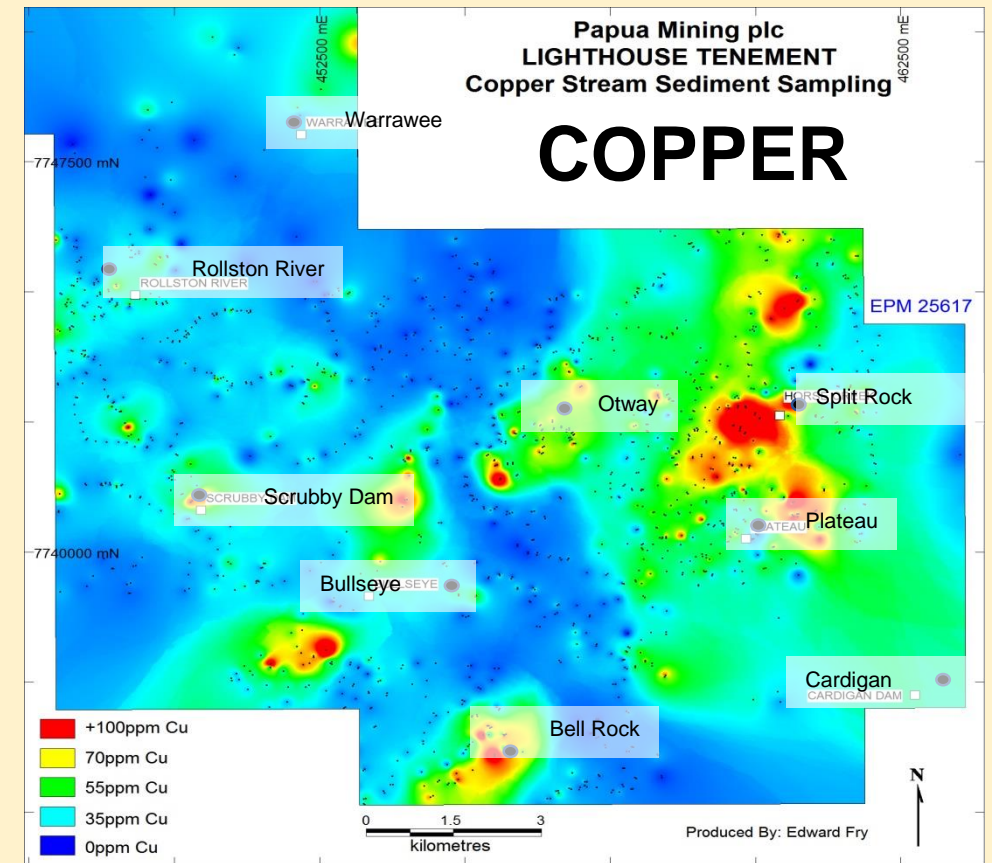
Rock sample results are up to 47g/t Au

Gold mineralisation remains open along strike and down dip

Lighthouse – Regional targets



Geochemical zoning of copper and zinc is evident on a regional scale suggesting a large, buried system.



Zinc values up to 3,303ppm and copper values up to 263ppm represent strong, coherent surface geochemical signatures.

Marengo

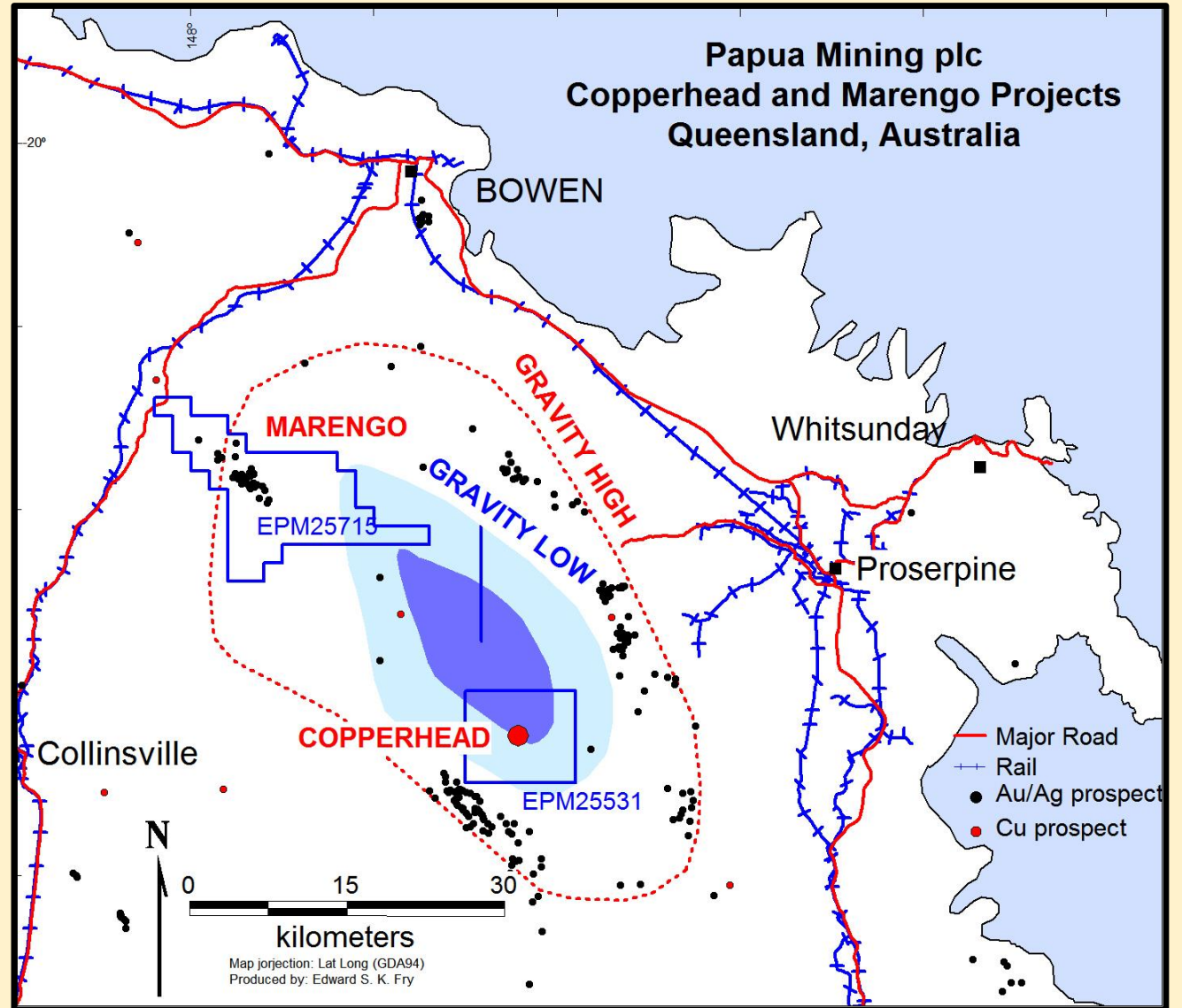
Queensland, Australia

EPM 25715

Intrusion-related gold system (IRGS)

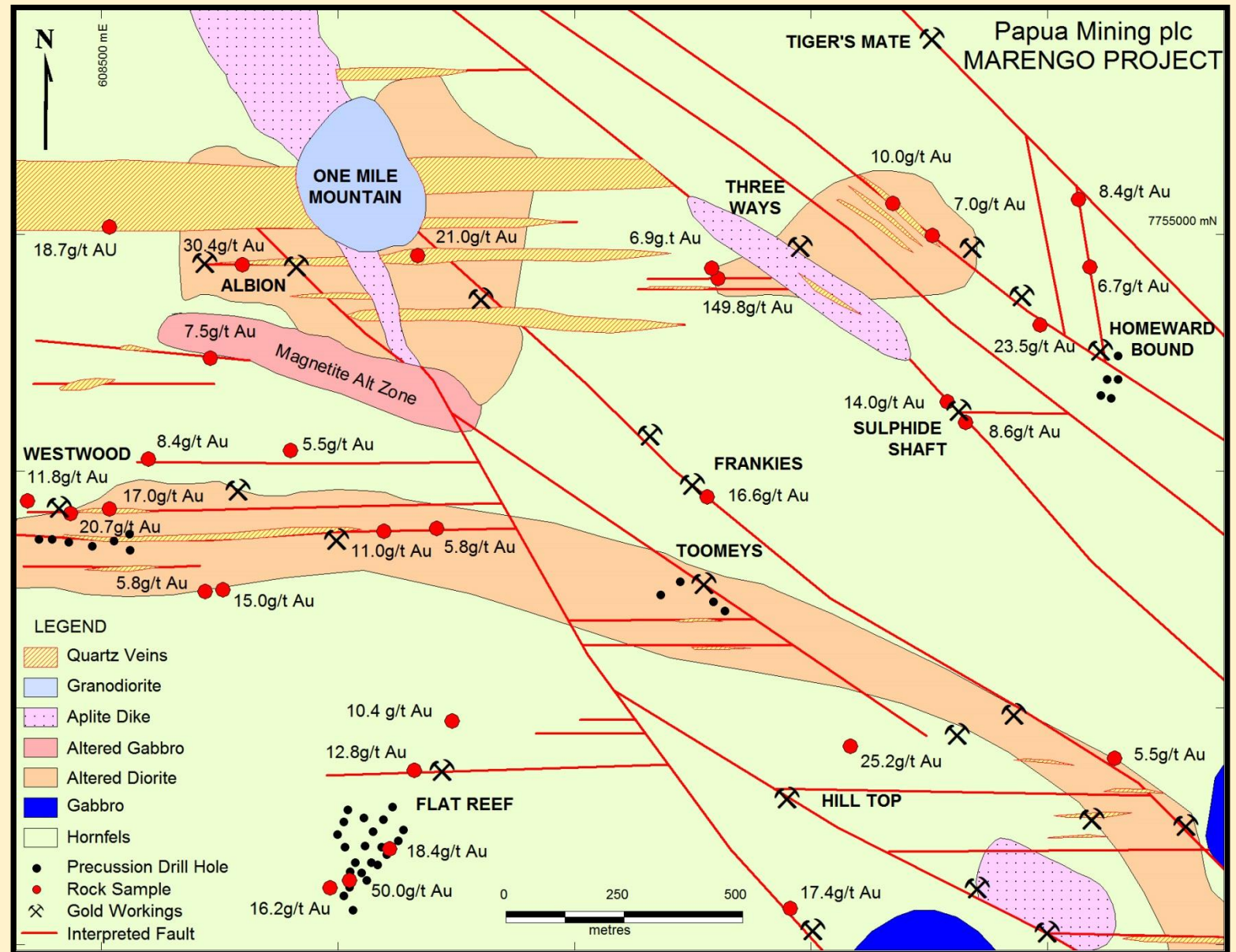
Marengo – A large, under-explored goldfield

- Incorporates the historical Marengo Goldfield
- Includes 37 gold workings
- 55km from Mt Carlton Gold Mine
- Multiple intrusions and structural events - critical for mineralised systems
- Low-level gold intersected in most drill holes at shallow depths



Marengo – Multiple intrusions

- Marengo discovered in 1871
- Very high-grade rock samples
- Gold, copper, silver potential
- Large NW faults considered important for mineralisation
- 38 shallow holes drilled at 4 sites
- Costean at Flat Reef
12m @ 6.1 g/t Au
- One Mile Mountain hydrothermal breccia is undrilled



Marengo – High potential



Copperhead

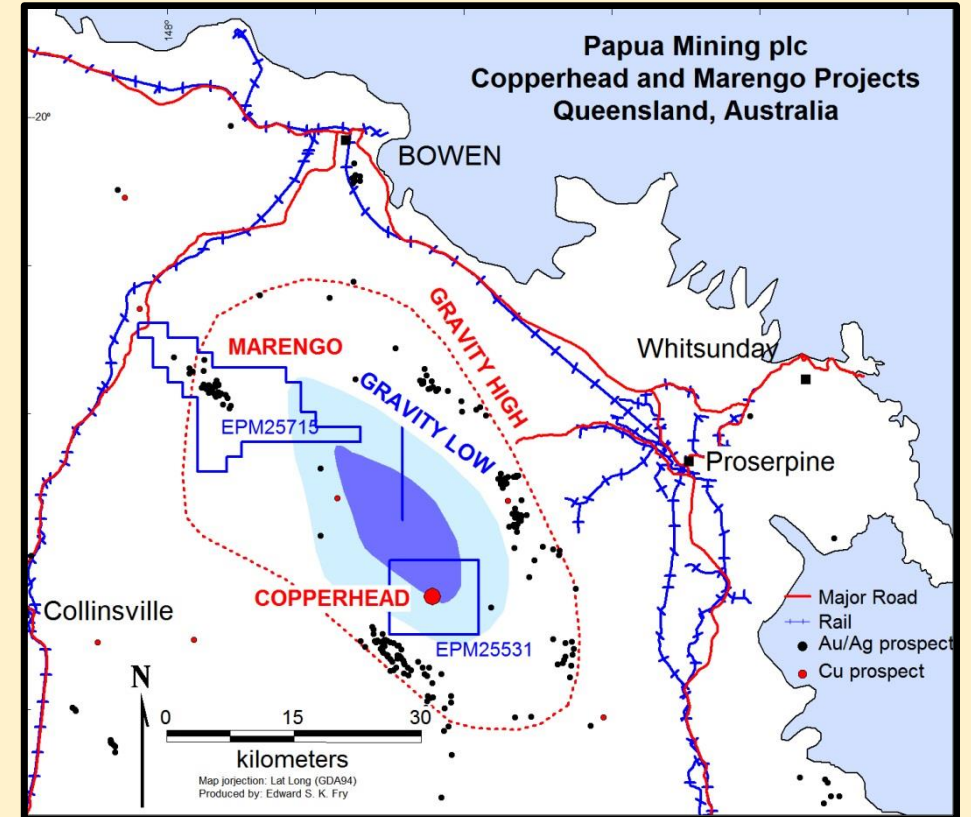
Queensland, Australia

EPM 25531

Porphyry Copper

Copperhead – Large porphyry system

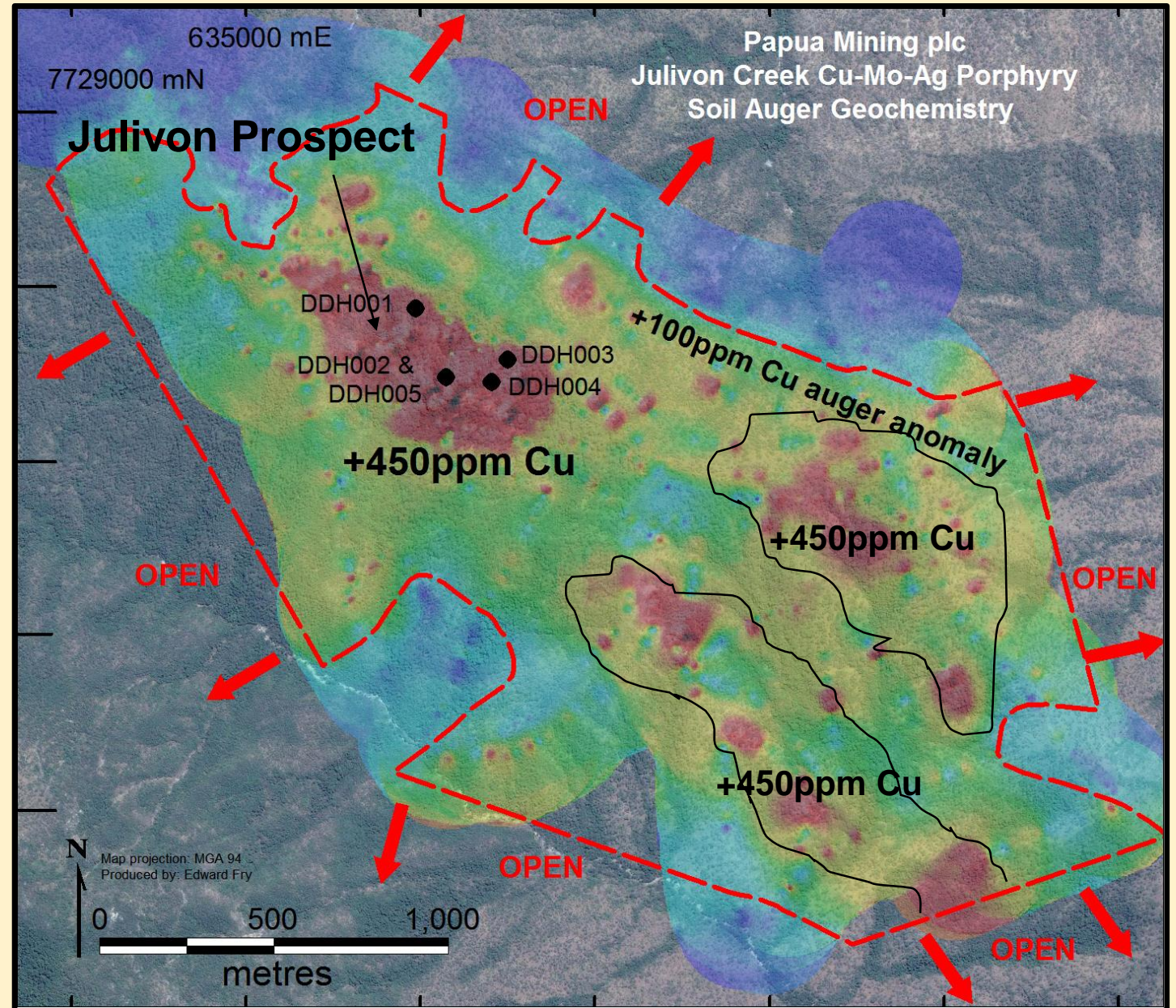
- Copperhead is listed in the 'Global Mineral Resource Assessment' published by the USGS
- Stockwork of copper-bearing veinlets was discovered at the Julivon Prospect in 1970
- Five reconnaissance drill holes at Julivon have visible chalcopyrite recorded throughout each hole (to 300m depth)
- A semi-regional auger drilling survey outlined a coherent +100ppm copper-in-soil anomaly in excess of 3km x 2km
- Six +450ppm copper-in-soil anomalies remain untested and provide high-potential targets



Upside potential is the discovery of a large porphyry copper deposit

Copperhead – Remaining open in all directions

- Drilled by Carpentaria Exploration in 1972
- Individual sample collected every 30m downhole
- Weighted average for all drilling assays is 0.25% Cu and 2.1g/t Ag
- Drilling results including 2.81% Cu, 12g/t Ag demonstrate the potential for higher-grade zones

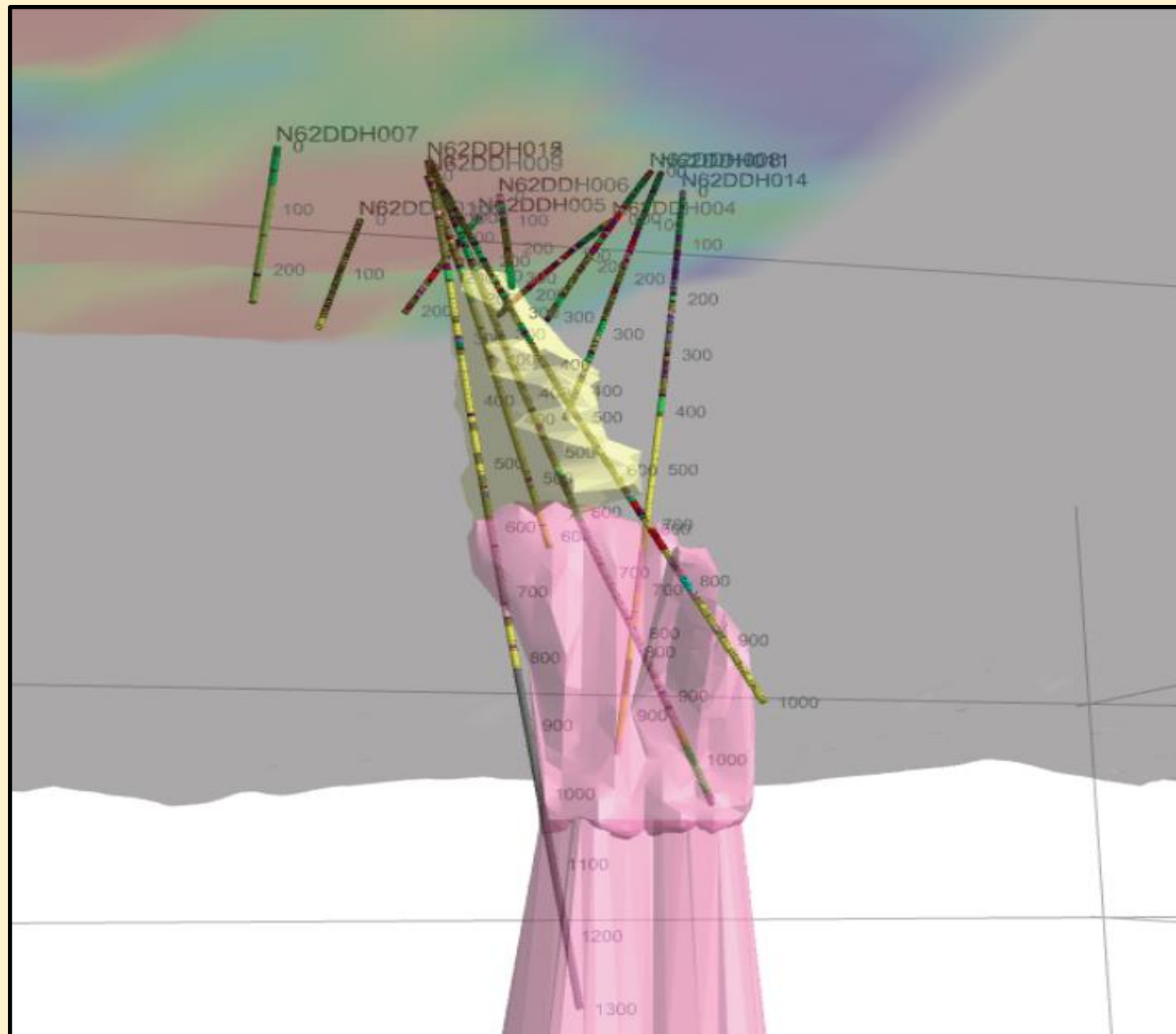


Papua New Guinea

New Britain

Porphyry Copper

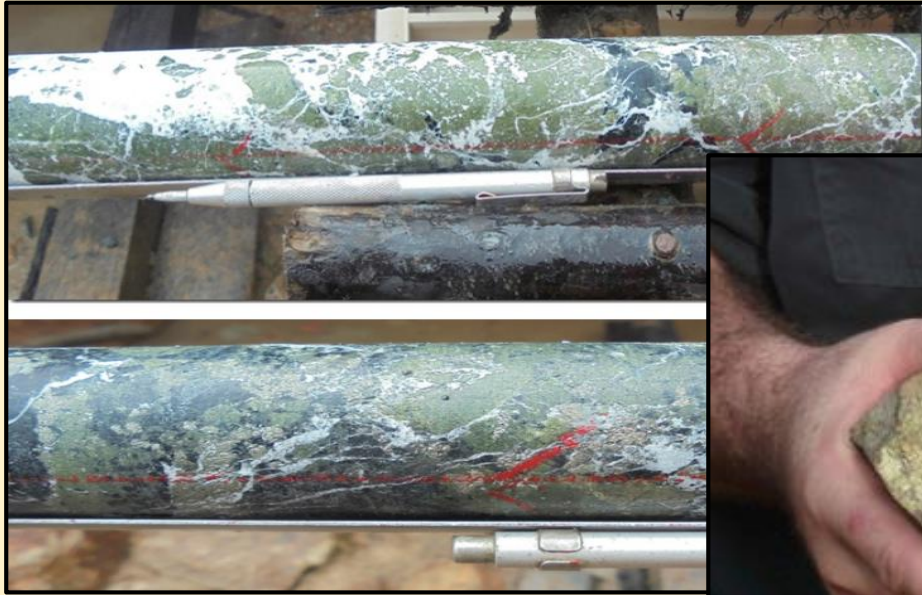
Tripela – Large mineralised system



3-dimensional modelling of Tripela

- Almost 7,000m drilling completed at Tripela since January 2014
- The last five drill holes have intersected diorite porphyry which is the host to most porphyry copper deposits in the region
- Grades up to 29% Cu returned from outcrop assays
- Varying intensity of hydrothermal alteration has been encountered in each hole
- Particularly intense alteration in drillholes DDH012 and DDH015

Tripela – Large mineralised system



Epidote/sulphide



Massive sulphide



Clay alteration

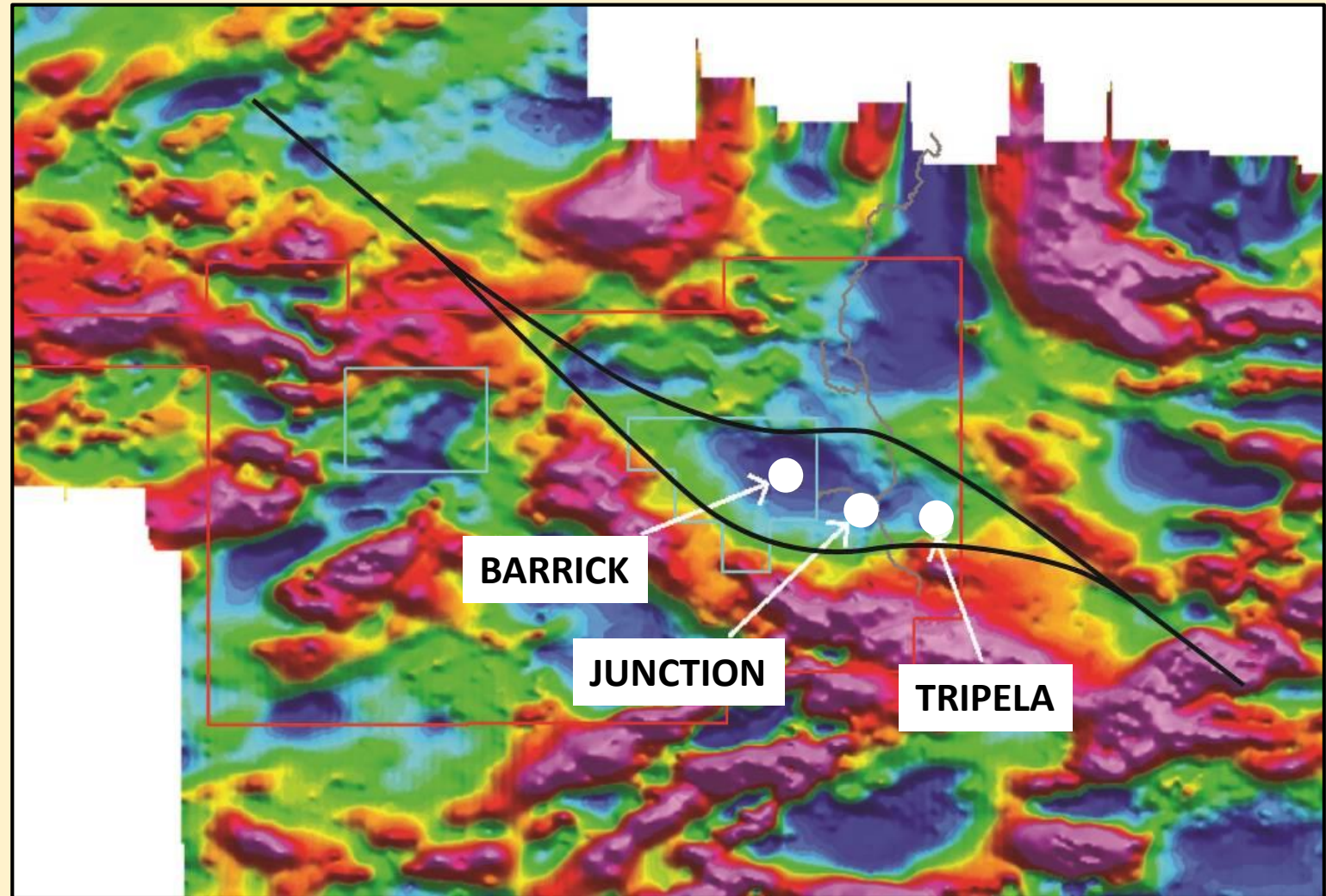
Mount Visi – Exciting near surface gold and copper target

- Discovery of a mineralized copper porphyry system
- Gold grades up to 35.5 g/t Au in outcrop.
- Copper grades up to 9% Cu in float and 4% Cu in outcrop.
- 776m of diamond drilling in 5 holes



Junction – Intense alteration

- 2 diamond holes (841m + 736m deep)
- Targeting strong, shallow chargeable responses and deeper conductive anomalism
- Intense alteration with low-grade copper mineralisation in both holes
- Proximal to potential porphyry discovery



Plesyumi – Excellent early-stage sampling results

- *Located south of the Plesyumi Porphyry Copper Deposit*
44m @ 0.85% Cu
110m @ 0.31% Cu
101m @ 0.2% Cu
- *Early reconnaissance sampling has returned encouraging results*



| <i>Sample No</i> | <i>Au-ppm</i> | <i>Ag-ppm</i> | <i>As</i> | <i>Cu-%</i> | <i>Mo</i> | <i>Ni</i> | <i>Pb</i> | <i>Zn</i> |
|------------------|---------------|---------------|-----------|-------------|-----------|-----------|-----------|-----------|
| P62RX10027 | 0.11 | 52.3 | 74 | 11.95 | 91 | 155 | 23 | 240 |

Papua Mining plc (LON: PML) – what to expect

- RC drilling at Plateau Prospect, Lighthouse
- RC drilling at Double Event Prospect, Lighthouse
- RC drilling at Lower Lighthouse Prospect, Lighthouse
- Induced Polarisation survey at One Mile Mountain Prospect, Marengo
- X-Ray Fluorescence (XRF) survey at One Mile Mountain Prospect, Marengo
- Induced Polarisation survey at Julivon Creek Prospect, Copperhead
- X-Ray Fluorescence (XRF) survey at Julivon Creek Prospect, Copperhead
- Alteration Study at Tripela Prospect, Papua New Guinea

Papua Mining Papua Mining plc

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