

## Updated Corporate Presentation – Turkey a New Direction

**RUBICON RESOURCES LIMITED**

(ABN 38 115 857 988)

**ASX: RBR****Directors**

Ian Macpherson - Executive Chairman  
Ian Buchhorn - Non-Executive Director  
Peter Eaton - Non-Executive Director

**Senior Management**

Andrew Ford - Chief Operating Officer  
Sam Middlemas - Company Secretary

**Capital Structure**

Issued Shares: 145.3m

Issued Options: 10.7m

Market cap at 9 July 2013: 1.7m

Cash at 31 May 2013: A\$1.30m

Website: [www.rubiconresources.com.au](http://www.rubiconresources.com.au)**For Further information, please  
Contact:**

Ian Macpherson  
Executive Chairman  
Andrew Ford  
Chief Operating Officer

Tel: 61 8 9214 7500

Fax: 61 8 9214 7575

Email: [info@rubiconresources.com.au](mailto:info@rubiconresources.com.au)

Dear Shareholder;

We are delighted to advise that we have secured what we hope is the first of several exploration/development projects in the Republic of Turkey.

Enclosed is a copy of our latest corporate presentation released to the market on Wednesday 10<sup>th</sup> of July 2013.

After first alluding to a change in geographic focus away from the company's core of Western Australian Eastern Goldfields assets some 15 months ago, we have invested considerable time and effort in assessing and entering the Turkey resources sector.

During this period we have established a wholly owned Turkish registered entity, a first class in-country team of both employees and consultants and a data base of established projects and opportunities in the developing Turkish mining industry. Acquisition of the highly prospective Balya West project interest reported on 25<sup>th</sup> of June 2013 completes the picture thus far.

Why are we exploring in Turkey?

As outlined in our release of 19<sup>th</sup> of March 2013 Turkey offers:

- (1) Significant Government support and robust economy;
- (2) Operating costs of established in-country miners are significantly below peer group Australian and many other developed world countries;
- (3) Most importantly, we believe that Turkey boasts high prospectivity and low maturity in terms of discovery of economic gold and base metal mineralisation.

With the resources sector continuing to suffer from weakening metal prices and softening investor interest many juniors have decided to sit on their hands, reduce activities to care and maintenance and wait and see what happens. Whilst your Board have also adopted a conservative attitude to cost containment and maintenance of our working capital over the past 12 months, we have remained of the strong view that it is the right time to build the asset base — provided it can be done at low cost and that the work programs can be funded.

We believe Turkey provides the best opportunity to do both.

Ian Macpherson  
Executive Chairman      T: 08 9214 7500

**Competent Persons Statement**

*The information in this report is based on information compiled by Mr. Andrew Ford, a Member of the Australian Institute of Mining and Metallurgy. Mr. Ford is Chief Operating Officer and is a Competent Person under the definition of the 2004 JORC Code. Mr. Ford has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and consents to the release of information in the form and context in which it appears here.*

# Corporate Presentation July 2013

## Turkey - A New Direction





# Disclaimer & Competent Persons Statement

## Important Notice and Disclaimer

The information contained in this document is disclosed to you by Rubicon Resources Limited (ACN 115 857 988) (the "Company").

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This document is not a prospectus or other disclosure document.

*The information in this presentation that relates to Exploration Results is based on information compiled by Mr Andrew Ford, the Chief Operating Officer of Rubicon Resources Limited, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Ford has sufficient experience that is relevant to the style of mineralisation and of the activity being reported to qualify as a Competent Person as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves, and consents to the release of information in the form and context in which it appears here.*



# Key Strengths

- ✓ First Turkish project acquired, field work to commence shortly.
- ✓ Growing presence in Turkey with experienced and connected in-country team established.
- ✓ JV's with mid tier producers/explorers over highly prospective terrain free carried for \$7m of expenditure
- ✓ Significant potential for major discovery of gold and copper-nickel sulphide mineralisation on JV's.
- ✓ Cash position of \$1.3m as at end May 2013.

## • Listed ASX February 2007

• Shares on issue:	145.3 million
• Unlisted option:	10.7 million
• Market Cap:	\$1.7 million
• Cash on hand :	\$1.3 million
• Enterprise Value :	\$0.4 million
• Carried JV expenditure	
• Commitments	\$7 million

## Major Shareholders

Ian Macpherson	12.0%
Ian Buchhorn & Associates	6.2%
Vale Australia EA Pty Ltd (Vale)	4.5%
Top 20 Shareholders	40.5%
Board & Management	20.5%



# Management Overview

## Directors & Management

### Australian Head Office

- ✓ **Ian Macpherson** (Executive Chairman) – Chartered Accountant with over thirty years experience in finance, specialising in the mining industry.
- ✓ **Peter Eaton** (Non-Executive Director) – Geologist with over thirty years experience in mine-based operational roles (including mine management), business development, exploration and corporate management.
- ✓ **Ian Buchhorn** (Non-Executive Director) – Experienced geologist and founding Managing Director of Heron Resources Ltd.
- ✓ **Andrew Ford** – Chief Operating Officer – very experienced exploration & mining geologist with 26 years of experience with both major mining companies and explorers.
- ✓ **Sam Middlemas** (CFO & Company Secretary) – Highly experienced in all corporate areas.

## Management

### Turkey

- ✓ **Metin Oktay** (Country Manager) – experienced financial & commercial executive with a proven track record of leading strong cross-cultural, multi-country teams across many countries in different sectors. Recently with Istanbul Ferries, and previously in senior roles at Rolls-Royce plc, Deutsche Bank, KPMG and McKinsey & Company as a Management Consultant in London, UK.
- ✓ **Oguz Unsal** (Operations Manager) - geologist with experience in both academic research, exploration geology and project management in Turkey, Iraq and Libya with a focus on quality control and safety.
- ✓ **Dr. Yusuf Suha Nizamoglu** (Advisor Turkish Mining) - a very experienced mining engineer with over 35 years experience in academia , government as well as the private sector.



## **Focused goal of a significant re-rating of Rubicon in 2013 by:**

### **1) Broadened horizons for, and strong focus on, new project opportunities in Turkey:**

- ✓ Aggressive corporate/project review program on-going.
- ✓ Leverage off industry contacts of Board and Management.
- ✓ Supported by excellent capital structure and recent divestments.

### **2) Maximizing the commercial value of the existing tenement portfolio:**

- ✓ Sole fund exploration and drilling where company-maker targets are identified.
- ✓ Joint venture or divest tenements which require high cash input to test targets e.g. Yindarlgooda, Warburton.





# Turkey - A developing mining destination

- ✓ Economy showing strongest growth of all OECD countries and zero country debt as of June 2013.
- ✓ Skilled and well educated labor force.
- ✓ Cost per hour average US\$3.37 per hour.
- ✓ Very strong in-country manufacturing industry.
- ✓ Strong government support for foreign investment in mining.

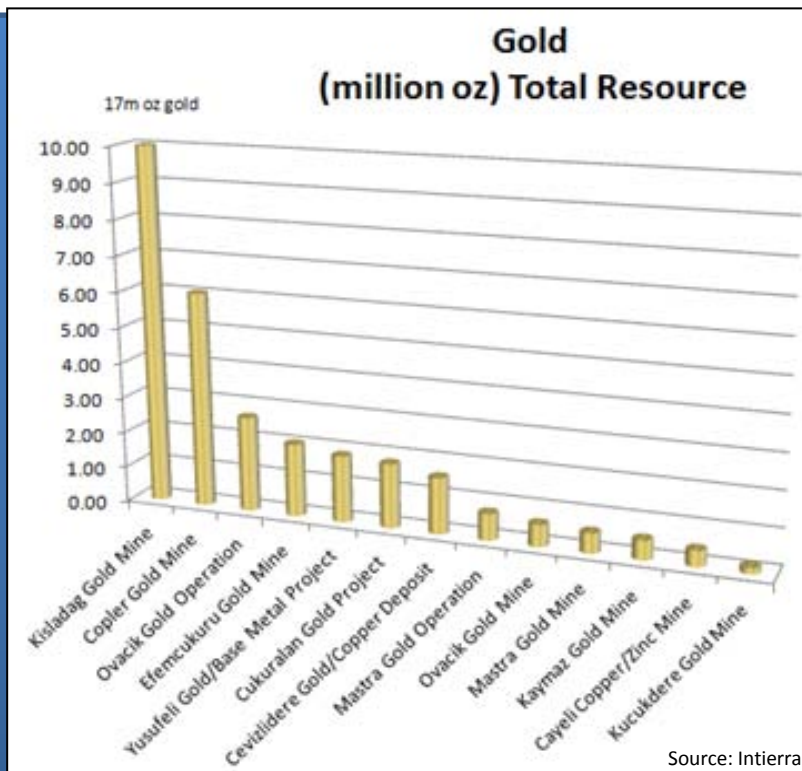




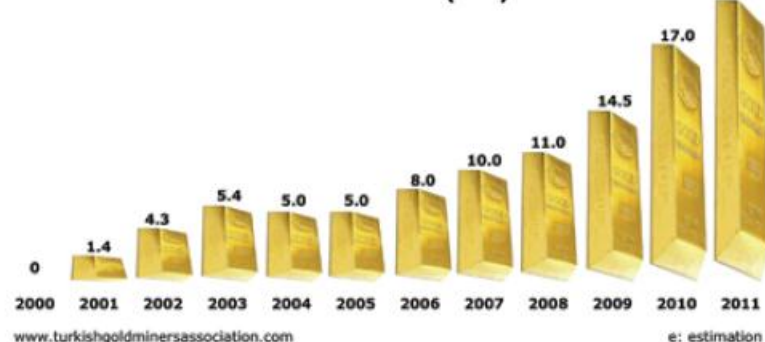


# Turkey - A developing mining destination

- ✓ Strong mining industry, but to date dominated by industrial minerals and chromium production.
- ✓ Five operating gold mines, several other major gold and base metal projects in development.
- ✓ Rated 22/96 world wide in terms of mineral potential under current regulations/land use restrictions. (Fraser Institute Survey 2012-2013)
- ✓ Producers are Eldorado Gold (Can), Alacer Gold (Can-Aus) and Koza Gold (Turk).
- ✓ Many other projects are held by large, private Turkish construction/manufacturing companies.
- ✓ Opportunities for foreign companies with strong exploration and development experience.



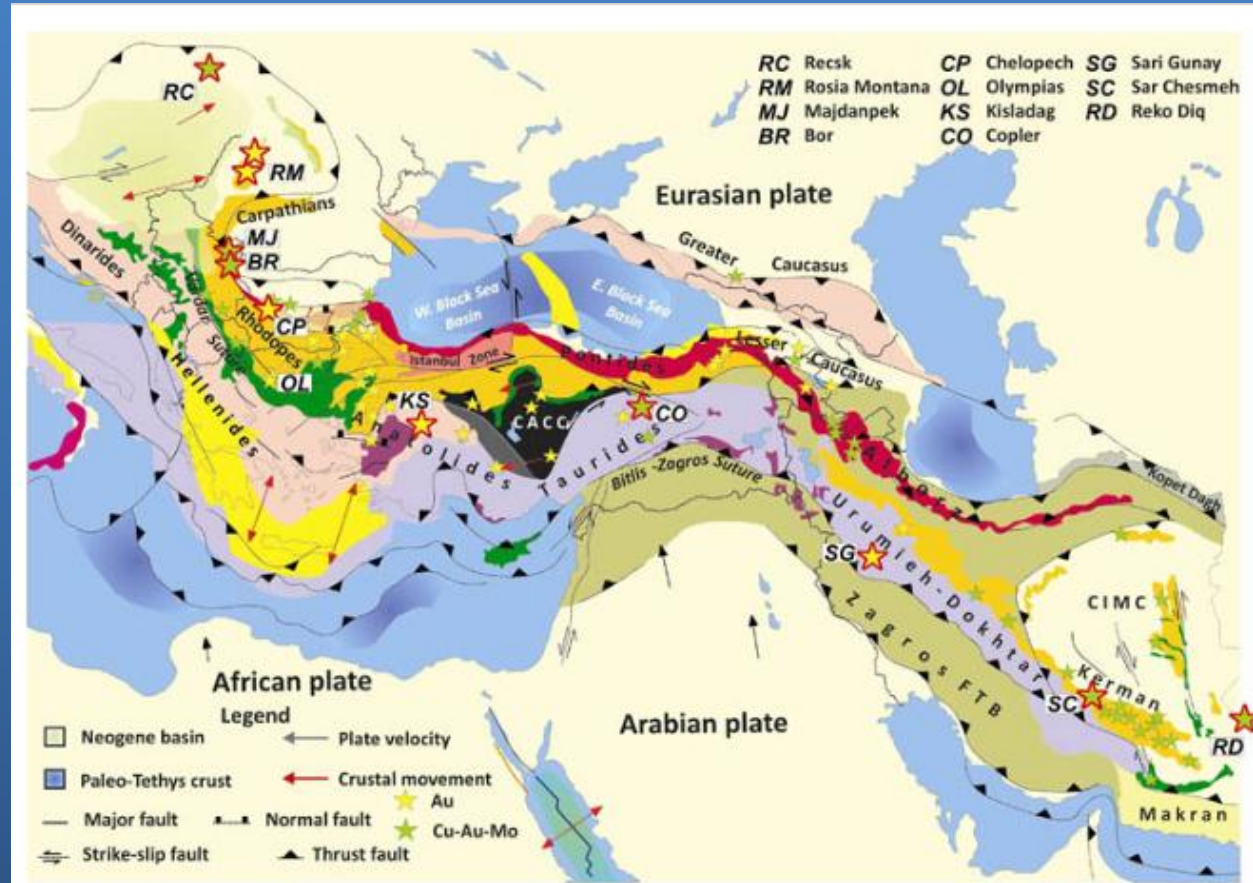
**Turkish Gold Production (mt)**





# Turkey - High Copper and Gold Endowment

- ✓ Turkey covers a significant portion of the highly endowed Tethyan Metallogenic Belt (TMB) which stretches from Europe to China.
- ✓ The belt is host to many large porphyry Cu-Au-Mo systems, related epithermal styles and VMS deposits.
- ✓ Rubicon is targeting porphyry and epithermal Cu-Au mineralised systems and VMS systems which have potential to be world class.







# Turkey - Progress

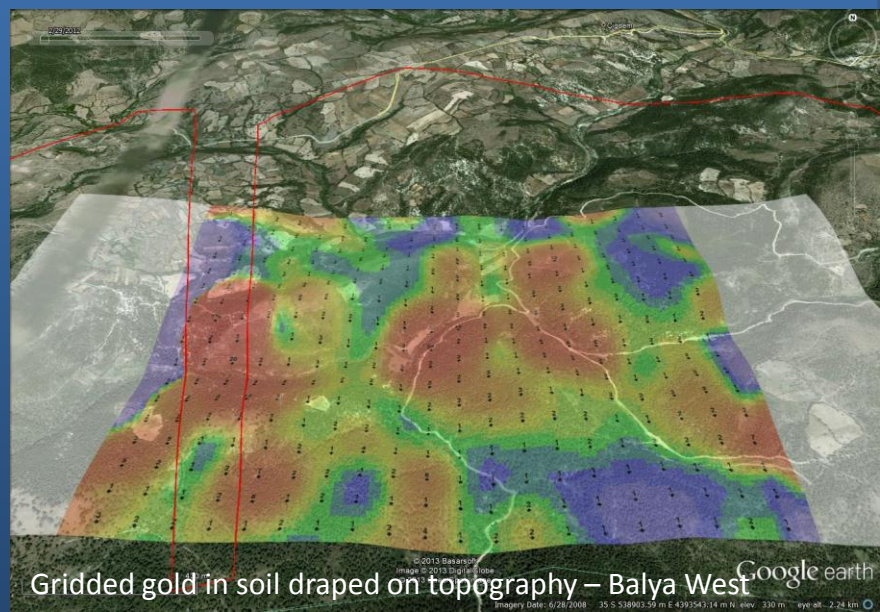
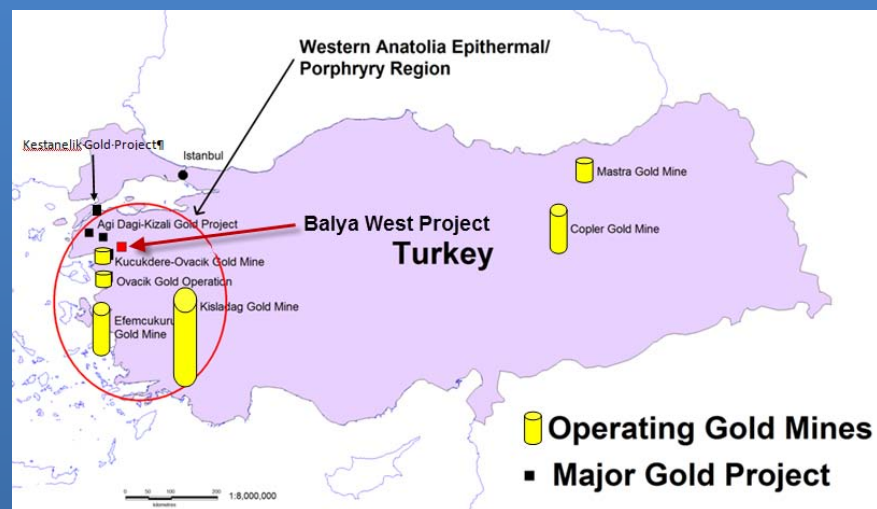
- ✓ Local subsidiary Rubicon Madencilik A. S. Company established in Ankara, Turkey.
- ✓ Geological /management team established with strong in-country experience and relationships.
- ✓ Due diligence field visits conducted on several project opportunities; reviews conducted on more than 30 projects.
- ✓ New Balya West Acquisition Agreement signed with a significant private Turkish company.





# Turkey - Balya West Project

- ✓ MOU to acquire Balya West high sulphidation epithermal project located 36 km west of Balıkesir in Western Anatolia.
- ✓ Option to purchase 100% of the licence from Tümad Madencilik (Nürol Group).
- ✓ 20km square Exploration Licence.
- ✓ Rubicon has paid Tümad US\$100,000 on signing of the option to purchase agreement.
- ✓ Rubicon to explore the project for 6 months and if Rubicon decides to exercise its purchase option to acquire 100% of the licence, Rubicon will pay Tümad another US\$185,000.
- ✓ Tümad will retain a 2% NSR.

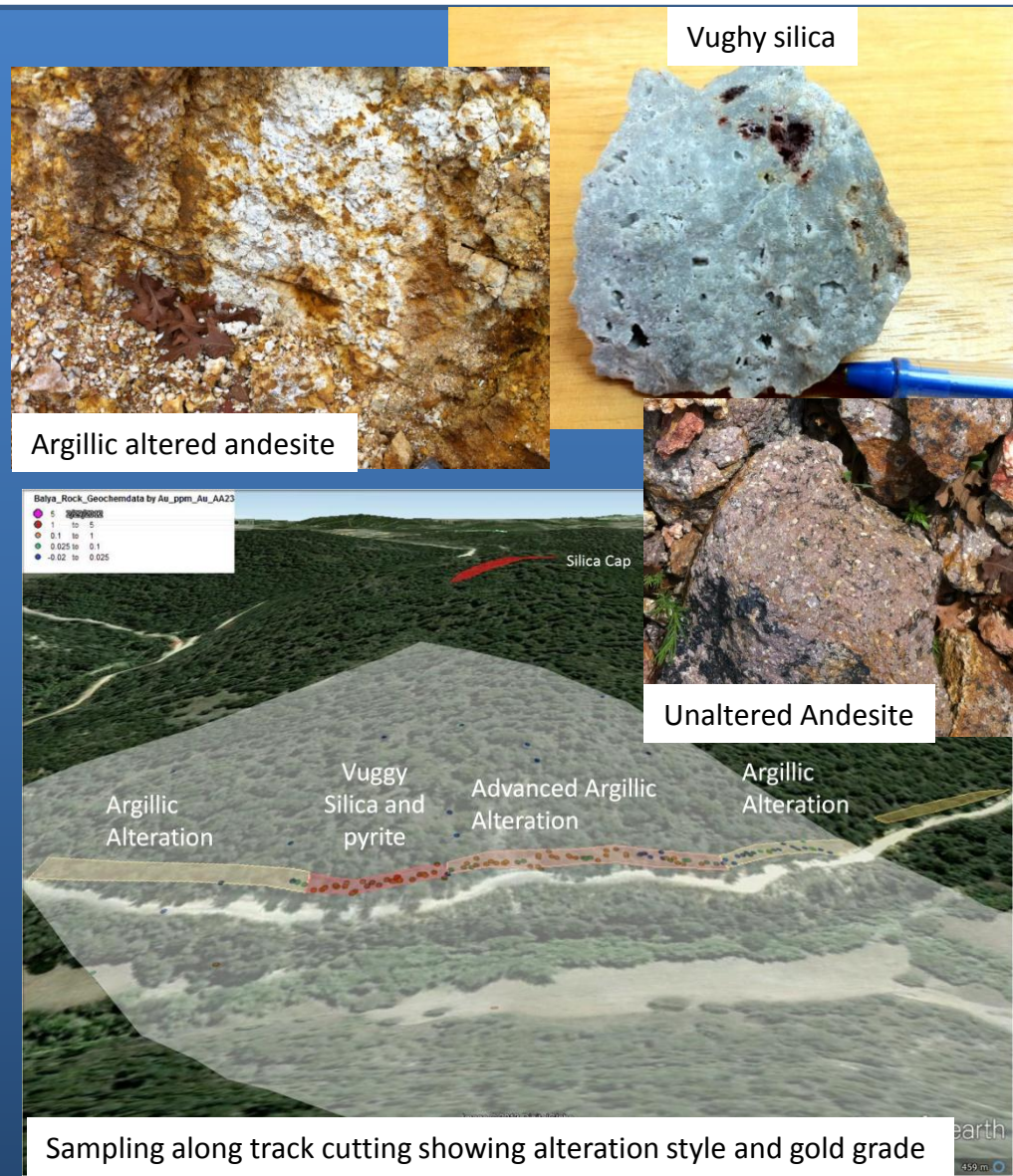






# Turkey - Balya West Project

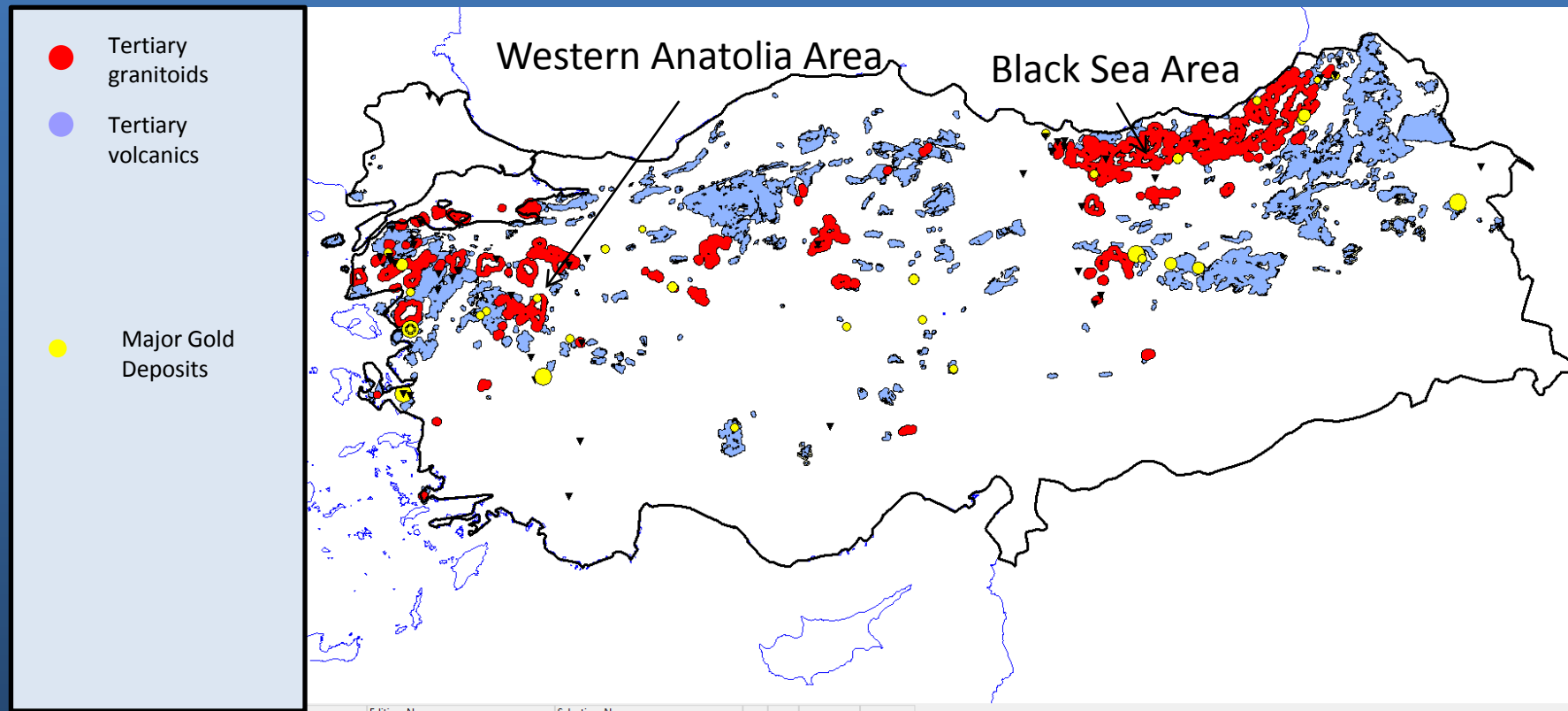
- ✓ Soil sampling, mapping and rock chip sampling has identified gold mineralisation and alteration consistent with a high sulphidation epithermal style system.
- ✓ A road cutting has exposed a 200m wide advanced argillic altered zone with patchy vuggy silica and sulphide which is strongly gold anomalous (to 1.8g/t gold). An overlying silica cap has also been identified.
- ✓ A broader argillic alteration halo has been defined over a 6km by 1.5km area.
- ✓ No drilling as yet.





# Turkey - Project Generation Continues

- ✓ GIS analysis has identified the major controls on gold mineralisation along the trend of the Tethyan Metallogenic Belt, with porphyry and epithermal related mineralisation controlled by Tertiary felsic to intermediate intrusives and associated volcanics.
- ✓ This spatial analysis will be used to assess properties offered and target areas for new licence applications.







# Australian Projects

- ✓ Yindarlgooda Project: 726km<sup>2</sup> of tenure centred on Bulong Anticline, 50 km east of Kalgoorlie, comprising:
  - ✓ Peters Dam JV with Silver Lake Resources Ltd.
  - ✓ Queen Lapage JV with Silver Lake Resources Ltd.
  - ✓ Mt McLeay JV with Brimstone Resources Ltd.
- ✓ Warburton Project: 836km<sup>2</sup> of tenure.
  - ✓ Bentley JV – Caravel Minerals Ltd.
  - ✓ Caesar Hill JV – Traka Resources Limited.
- ✓ Canobie JV – Exco/H Soul Pattinson & Company Limited.





# Summary & Investment Criteria

## Focused on significant re-rating in 2013, based on:

- ✓ **Focus** on acquisition of advanced exploration, development or operating assets to underpin Rubicon's growth:
  - ✓ Turkey - High potential, low risk country
  - ✓ Australia - Monitoring of proven endowment areas
- ✓ **Broadly experienced** and dynamic board and management team:
  - ✓ Strong exploration, mining, project development and corporate/ finance background
  - ✓ Leverage off Board and management contacts
- ✓ **Potential** for organic growth through discovery in new and existing projects:
  - ✓ Gold, base metals in Turkey
  - ✓ Gold at Yindarlgooda (Contributing joint ventures and 100% tenure)
  - ✓ Copper, nickel and gold joint ventures at Warburton