



Rubicon Resources Limited

Presentation to the 2008 Annual General Meeting

5th November 2008





Disclaimer

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Highlights

- Gold, copper-gold and copper-zinc (VMS) exploration projects in Western Australia and one project in Queensland.
- Diverse portfolio of highly prospective tenements (11,000km²), including +3,000km² in the Eastern Goldfields.
- Large contiguous holdings on major metallogenic structures with currently *100%* ownership of all tenements or metal rights
- Highly experienced and successful Board and management team
- Previous funding and joint venture decisions have allowed some insulation from current financial crisis
- Importantly \$4.6 million cash as at September 2008
- Strategic alliance with Vale Ltd - major shareholder and exploration partner at major Warburton Copper project
- Joint ventures over the northern part of the Yindarlgooda project area

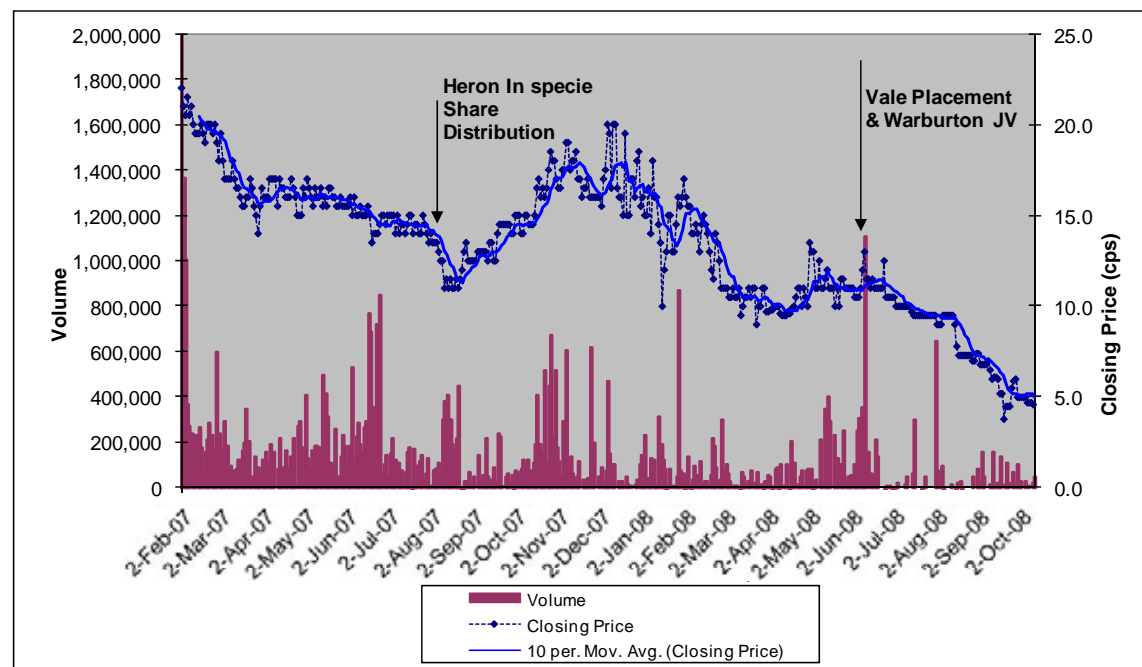


Corporate Overview

ASX Code	RBR
Shares on Issue	80.0m
Unlisted Options on Issue	8.45m
Share Price	5.0c
Range (12 months)	3.8-20.0c
Market Cap	\$4.0m
Cash (30 Sep 2008)	\$4.6m

Directors & Management

John Shipp – Chairman
 Peter Eaton – Managing Director
 Ian Buchhorn - Director
 Sam Middlemas – Company Secretary
 Kevin Cassidy – Exploration Manager



Substantial Shareholders

CVRD Australia EA Pty Ltd (Vale)	8.19%
Ian Buchhorn & Associates	7.99%
Top 20 Shareholders	36.0%



Project Summary & Highlights



- Two major Goldfields projects at Yindarlgoooda and Desdemona (gold and VMS base metals), plus Erlistoun.
- 3,700km² of tenure centred on Warburton Copper mineralisation. Iron Oxide Copper Gold Uranium (IOCGU), stratabound copper, uranium and nickel potential
- Entire Bencubbin Greenstone belt - previously defined gold mineralisation
- Conceptual gold targets at Boddington South
- Known historical gold and copper mineralisation at Mondooma
- Structural (magnetic and gravity) targets under cover at Canobie in the northern Mt Isa Inlier



Current Strategic Position

Rubicon is in a very strong position in the face of the current global funding crisis due to a number of previous strategic decisions

- Initial \$10m capital raising to support the strategy of an effective, innovative and efficient explorer and to support extensive tenement package
- Strategic \$1.0m Vale capital injection @ 25cps in February 2008
- Retains \$4.6m cash as at September 30, 2008
- Continuous review of opportunities to leverage off 100% ownership of tenements or metal rights through joint funding options where favourable
 - Targeted joint ventures at Warburton (Vale), Rocky Dam (St Barbara) & Mt McLeay (Bluestar). Warburton JV currently managed by Rubicon
 - Option agreement at Malcolm (St Barbara)
- Management team with extensive exploration, project acquisition, development and operational management experience
 - Experience through similar situations



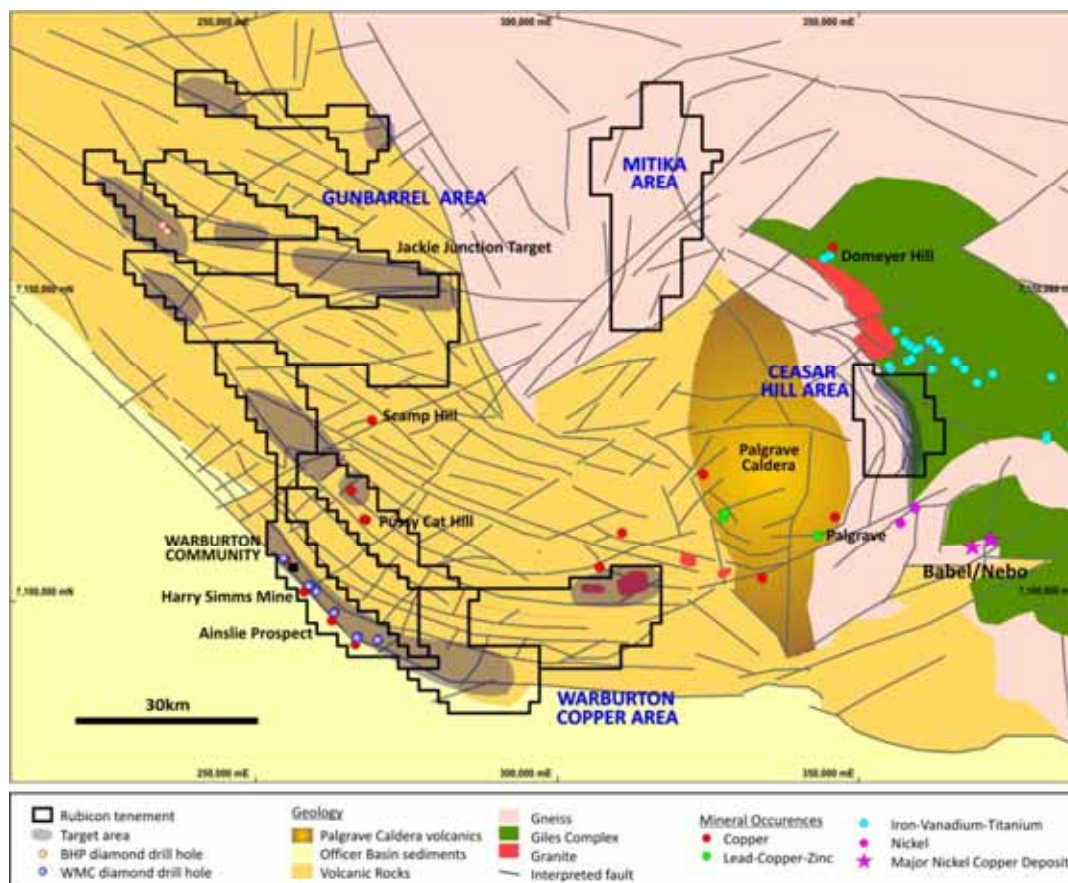
Strategy Going Forward

- Continued exploration on existing tenement package - long term explorer aimed at discovery of economically viable mineral resources
 - Current focus on southern part of Yindarlgooda Project & Warburton
 - Continue to manage exploration of the Warburton project in 2009 with Vale funding exploration (subject to Vale entering into joint venture)
 - Major data compilation exercise completed on Goldfields tenements
 - First principles interpretation and targeting in progress
 - Generation of highest order empirical and conceptual targets
 - Focused exploration programs, including drilling, on the very best targets generated
- Continuous review of funding options and divestment opportunities for tenements no longer required
- Acquisition of high quality exploration ground as cash-deficient competitors are relinquishing ground
- Very active review of advanced exploration, development or operating assets. Targeting direct projects or corporate acquisition
 - Strong credibility to negotiate successful outcomes for such opportunities



Warburton Project

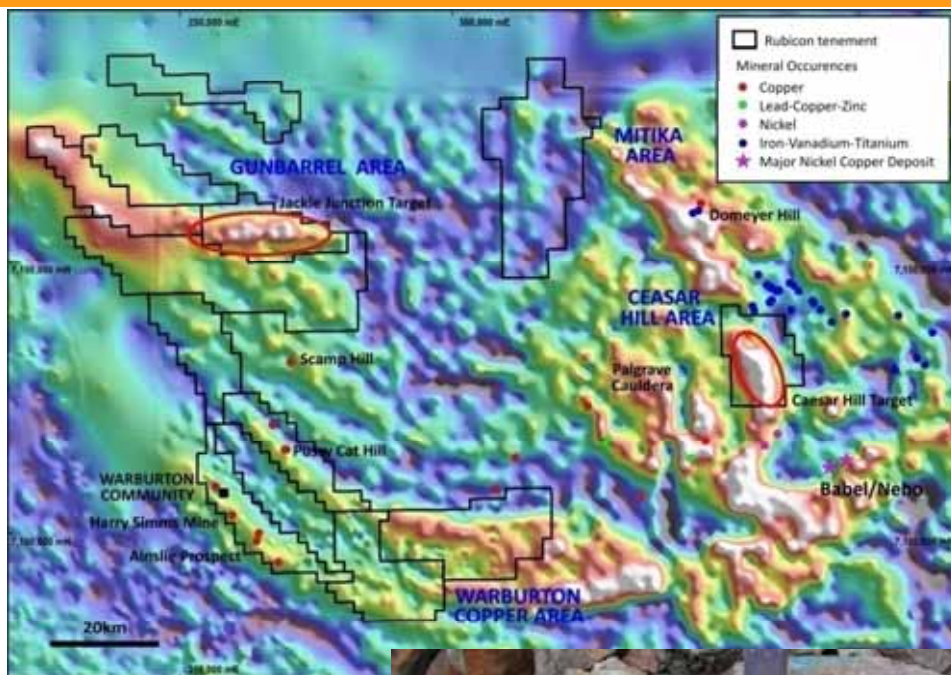
Large holding in western Musgrave with demonstrated copper mineralisation and iron oxide copper gold uranium style alteration



- 3,700km² of exploration licenses centred around Warburton Copper deposits
- Previous drill results up to 3.5m @ 8.2% copper
- Numerous structural (gravity and magnetic) targets defined for iron oxide copper gold uranium (IOCGU) mineralisation (identical setting to Stuart Shelf IOCGU terrain)
- 60km strike of prospective stratigraphy for Mt Isa-style stratabound copper (± lead/zinc) and Michigan-style copper
- Unconformity and volcanic association uranium targets
- Caesar Hill prospect in Giles Complex rocks (nickel potential) near BHPB Babel/Nebo deposits
- Exploration option and potential joint venture with Vale group



Warburton Project (Current Status)



- Native Title agreements all western leases and all regional exploration heritage surveys completed.
- Sampling of old working undertaken; significant copper up to 15% in outcrop in veins & conglomerates.
- Regional mapping completed over the Warburton Copper Area
- Regional geochemistry (1,000 x 80m grid) in progress
- Regional ground magnetic and gravity traverse
- Regional gravity completed by GSWA and integrated with Rubicon data. Highlights Jackie Junction & Caesar Hill targets & supports exploration models



Vale capital injection and option/JV agreement

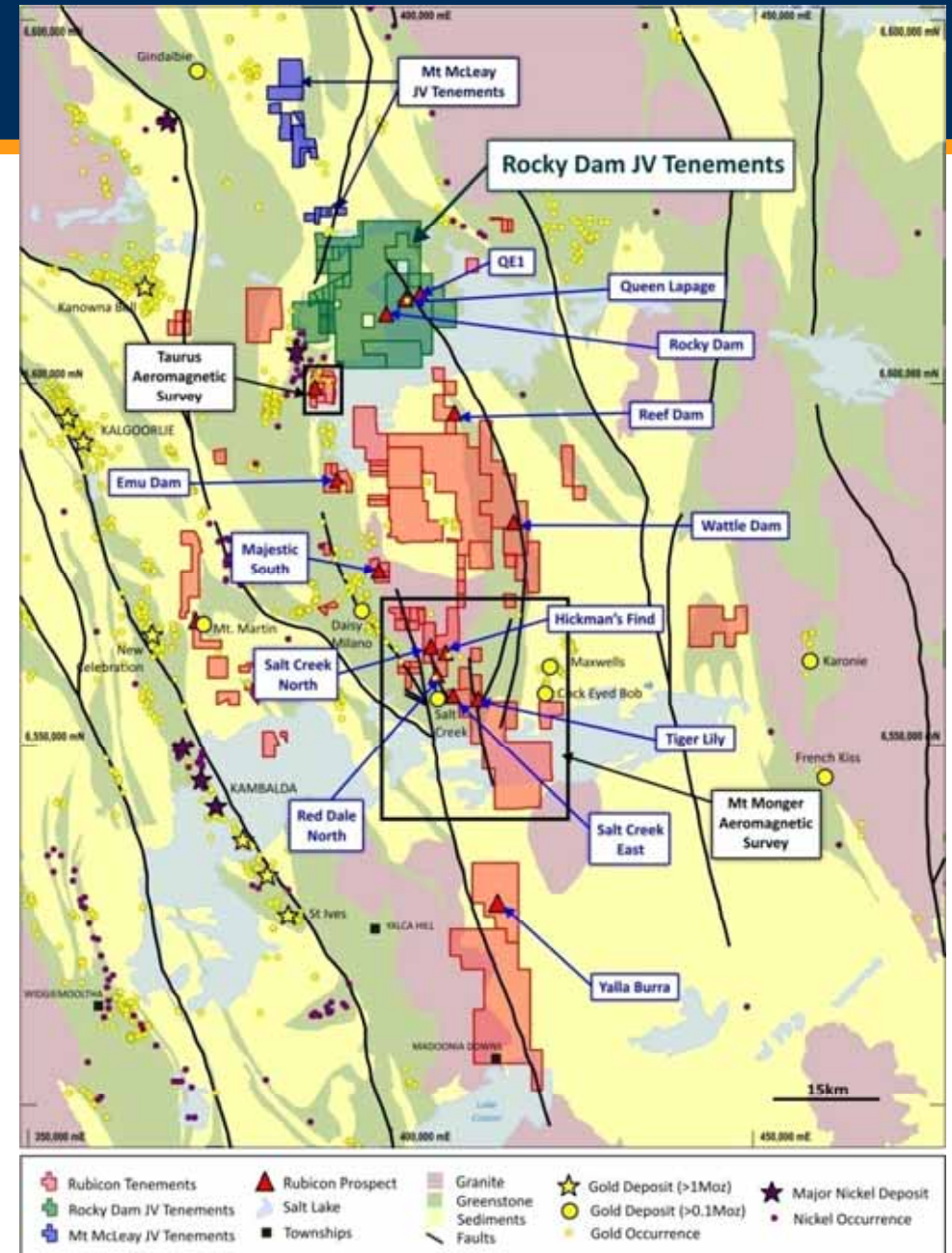
- Vale placement of \$1.0m into Rubicon @ 25cps
- Funds being used for an initial evaluation program at Warburton. Rubicon managing with Vale input
- Vale can then earn 51% by funding \$3m over 3 years
- Vale to then sole fund to a BFS to earn 70%.
- Vale can earn an additional 5% by funding a BFS



Yindarlgooda Project

Known Gold mineralisation and “VMS-style” alteration and low grade base metal mineralisation

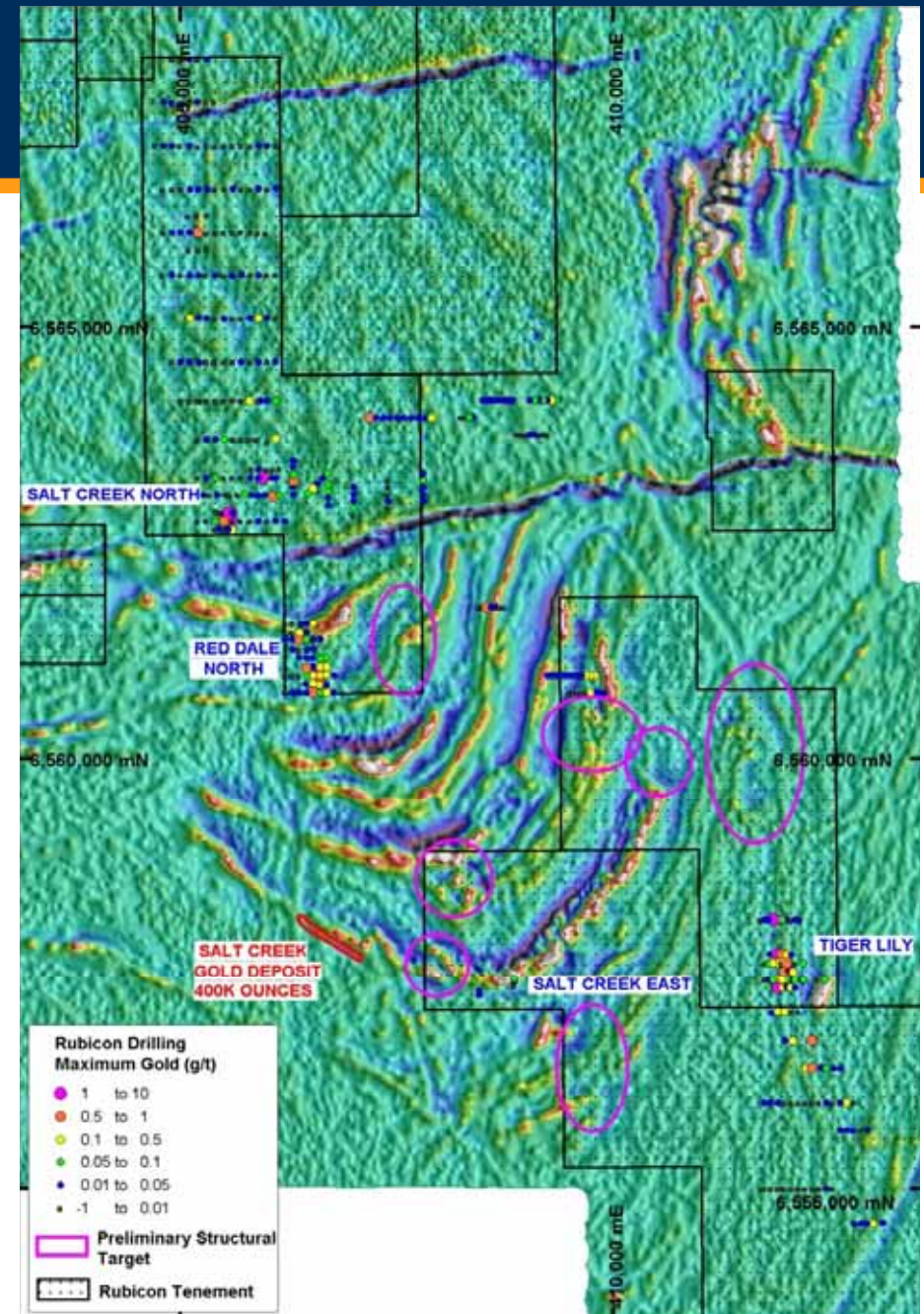
- 1,400km² of tenure centred on Bulong Anticline
- Known gold mineralisation at Taurus, beneath the Queen Lapage opencut and QE1
- Targets adjacent to recent 400,000 ounce Salt Creek Deposit discovery being tested.
- Large pyrite body at Rocky Dam with previous drilling up to 18m @ 0.74% zinc & 0.20% copper
- Rocky Dam joint venture with St Barbara Ltd & Mt McLeay JV with Bluestar Resources
- Detailed aeromagnetic surveys at Mt Monger & Taurus





Yindarlgooda Project Mt Monger Sub-Project

- Recent focus on prospects adjacent to competitor's 400,000 ounce Salt Creek discovery. Competitor RC drilling up to the tenement boundary
- Significant gold-in-regolith anomalies defined at Salt Creek North, Red Dale North and Tiger Lily tested by initial RC drilling
- Significant gold results at Salt Creek North include
 - 28m @ 0.53g/t (incl. 3m @ 1.27g/t)
 - 9m @ 0.72g/t (incl. 3m @ 1.80g/t)
 - 16m @ 0.73g/t (incl. 4m @ 1.9g/t)
 - 8m @ 0.86g/t
- Detailed aeromagnetic survey completed in September – awaiting final data. Numerous structural targets evident





Yindarlgooda Project Rocky Dam JV

➤ Rocky Dam Joint Venture recently signed with St Barbara Ltd

➤ St Barbara can earn 51% by expending \$2.5 million over three years

➤ At Rubicon's election, St Barbara can earn 70% by expending an additional \$1.5 million over an additional two years

➤ St Barbara must expend \$300k in Year 1, including \$150k in direct drill costs.

➤ Covers approx. 300km² of tenements over the northern part of the project - includes Queen Lapage and QE1 gold mineralisation and Rocky Dam base metal prospects

➤ These prospects require deeper RC/diamond drilling - this agreement ensures significant exploration dollars on Rubicon's leases.

➤ Conductors potentially associated with base metal mineralisation at Rocky Dam to be tested

➤ At QE1, significant near-surface gold mineralisation to be tested at depth.

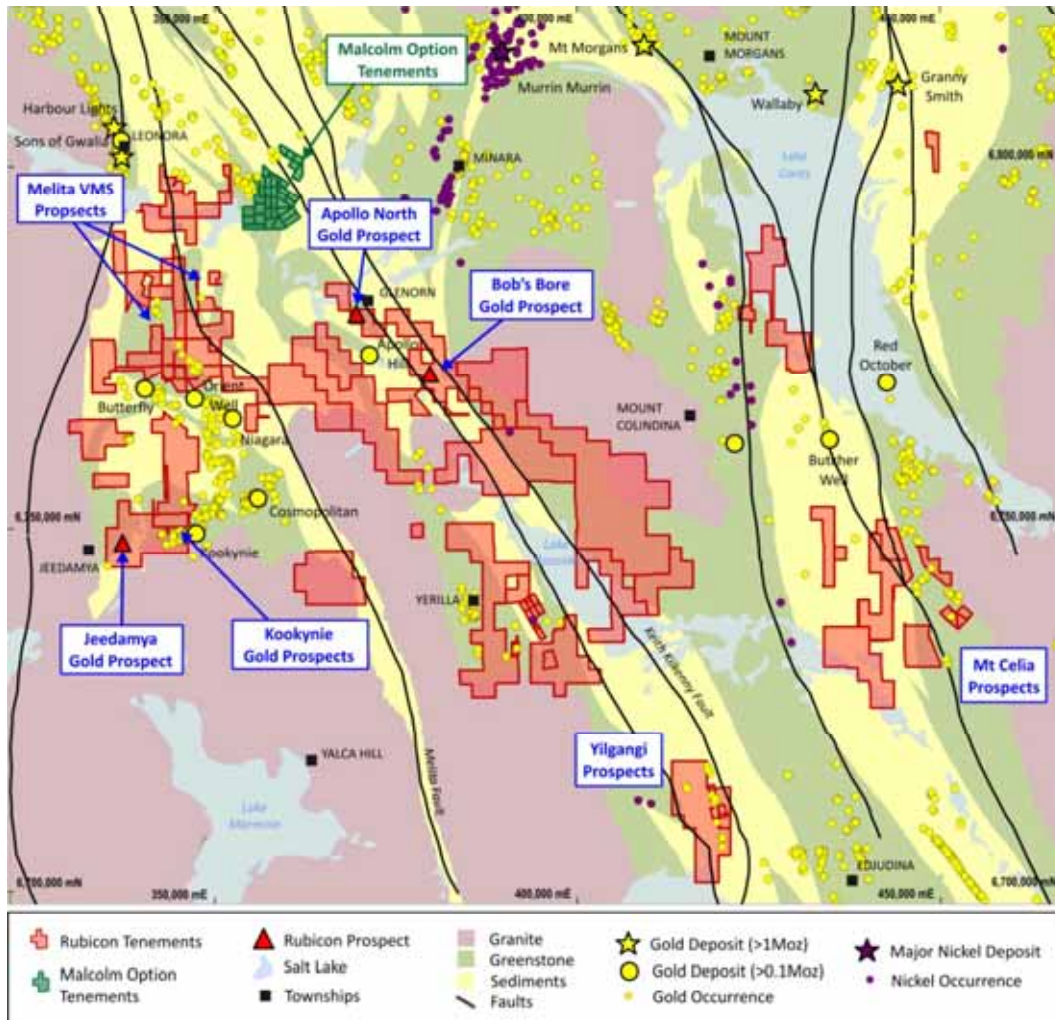
➤ Better intercepts from previous RC drilling 6m @ 6.33g/t, 6m @ 3.24g/t, 4m @ 3.79g/t and 8m @ 2.81g/t gold.

➤ Rubicon drill results of 4m @ 5.2g/t, 3m @ 5.1g/t, 4m @ 4.4g/t and 4m @ 3.6g/t gold.





Desdemona Project



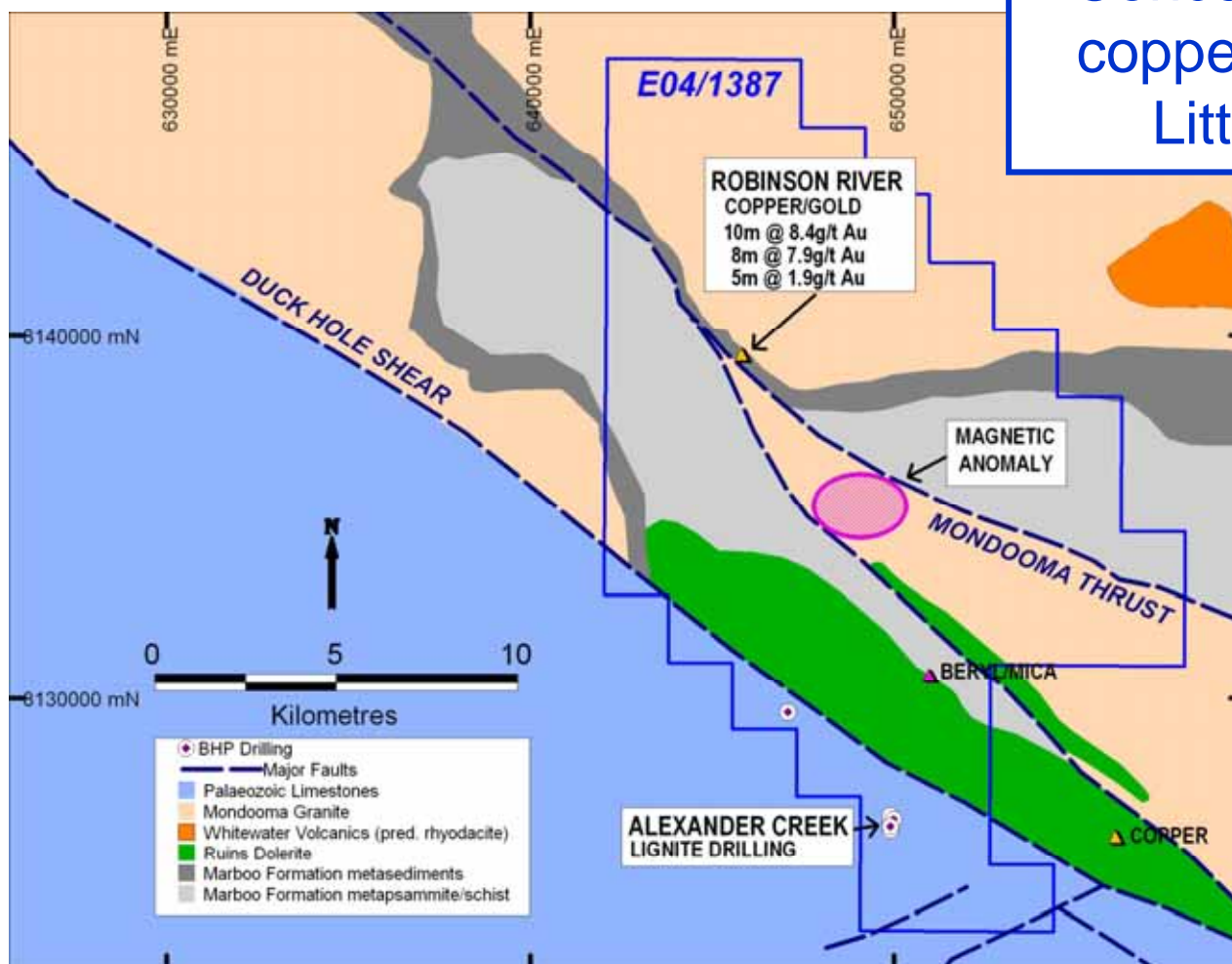
Large tenement holding in well endowed province – prospective for gold and VMS base metals

- 1,900km² tenement holding
- Adjacent to significant historical gold deposits at Kookynie, Yerilla, Malcolm and along Keith Kilkenny Fault (Apollo Hill)
- Southern continuation of Teutonic Bore VMS base metal setting. Low level base metal mineralisation at Melita and Jeedamyia
- Building up a solid ground position in southern part of the major Laverton gold belt and additional tenements at Kookynie
- Major data compilation completed and regional interpretation and targeting program is to be completed before further exploration undertaken
- St Barbara Mines have taken an option to acquire the Malcolm tenements for \$1.0m



Mondooma Project

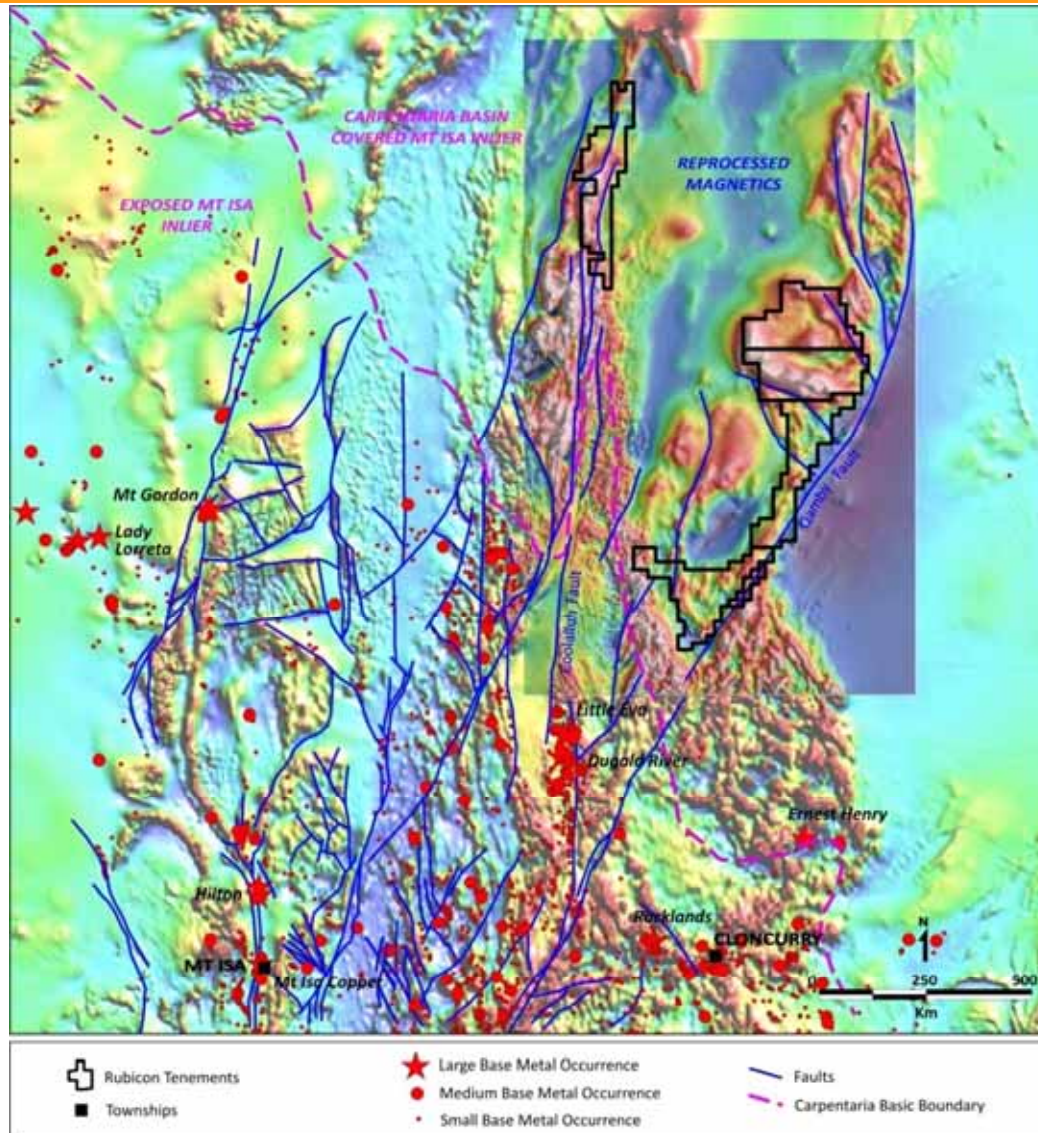
Conceptual Kimberley Goldfield
copper – gold ± uranium target.
Little previous exploration



- Vein-style Robinson River copper gold prospect. Previously reported rock chip samples up to 10m @ 8.4g/t gold over 200m strike
- Small lignite deposit at Alexander Creek – possible uranium potential
- Native Title clearance survey completed in September
- Field trip in November 2008 quarter to verify previous rock chip results



Canobie Project

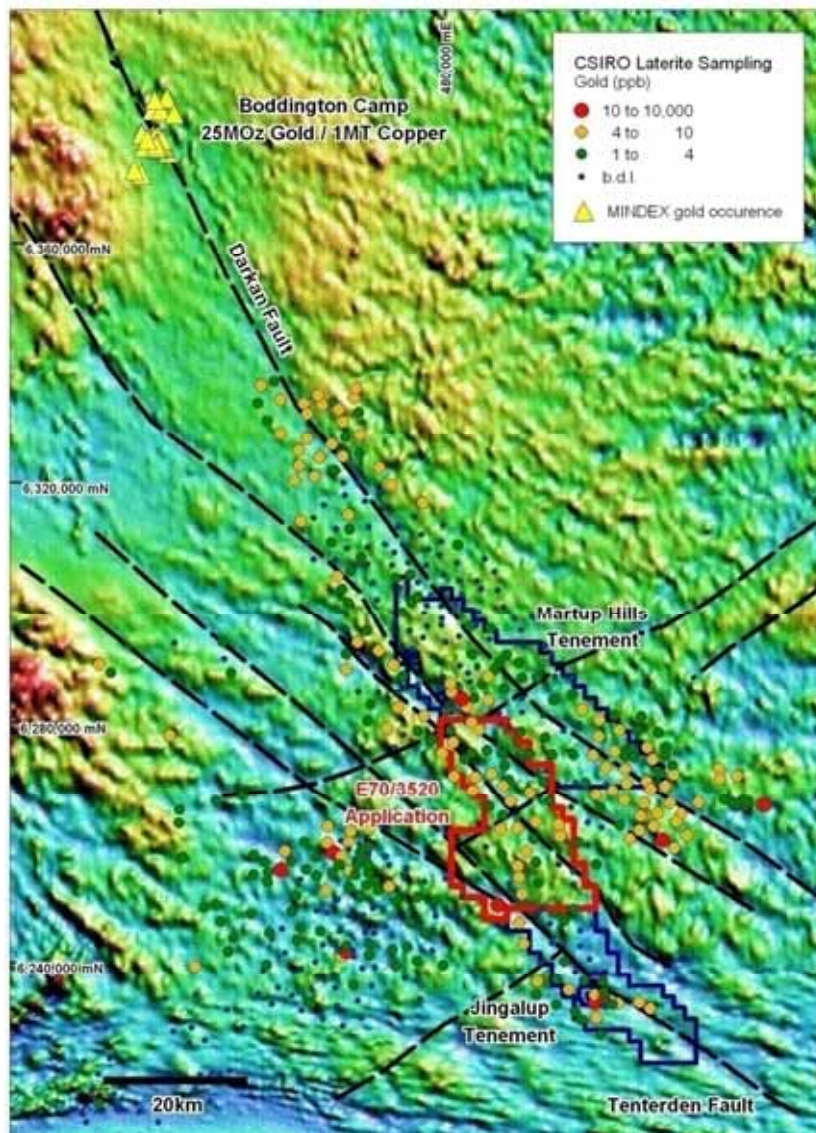


Structural and conceptual targets under cover in the northern Mt Isa Inlier

- Strong magnetic targets associated with major structures.
- Deep cover indicated (~400m) in at least part of the project areas
- Analogous to deep drill targets in Stuart Shelf
- Native Title access complete and tenements granted
- Additional competitive ground applications pending
- Detailed interpretation of publicly available data sets in progress
- Potential joint venture drill targets 15



Boddington South Project



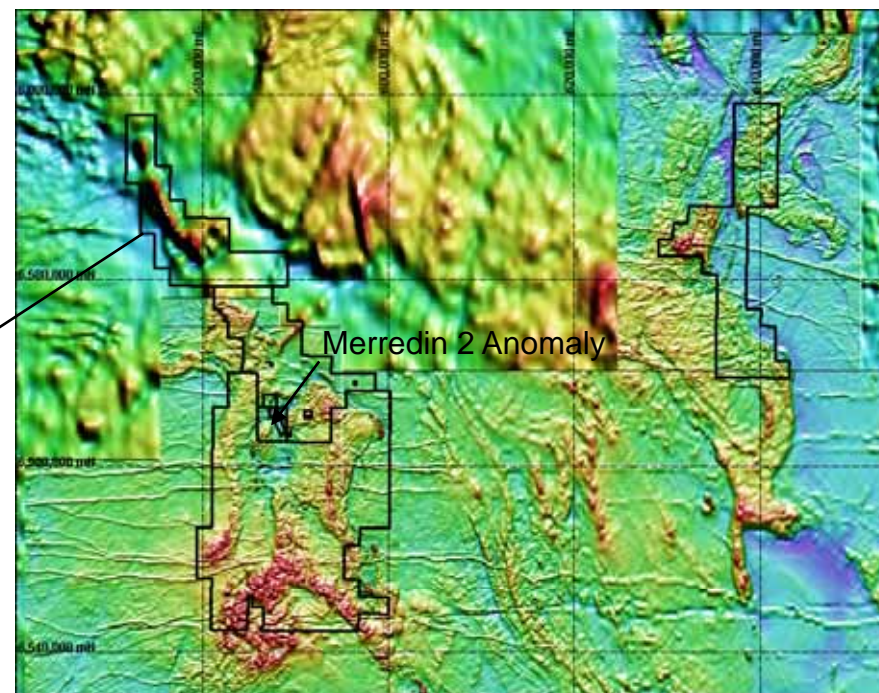
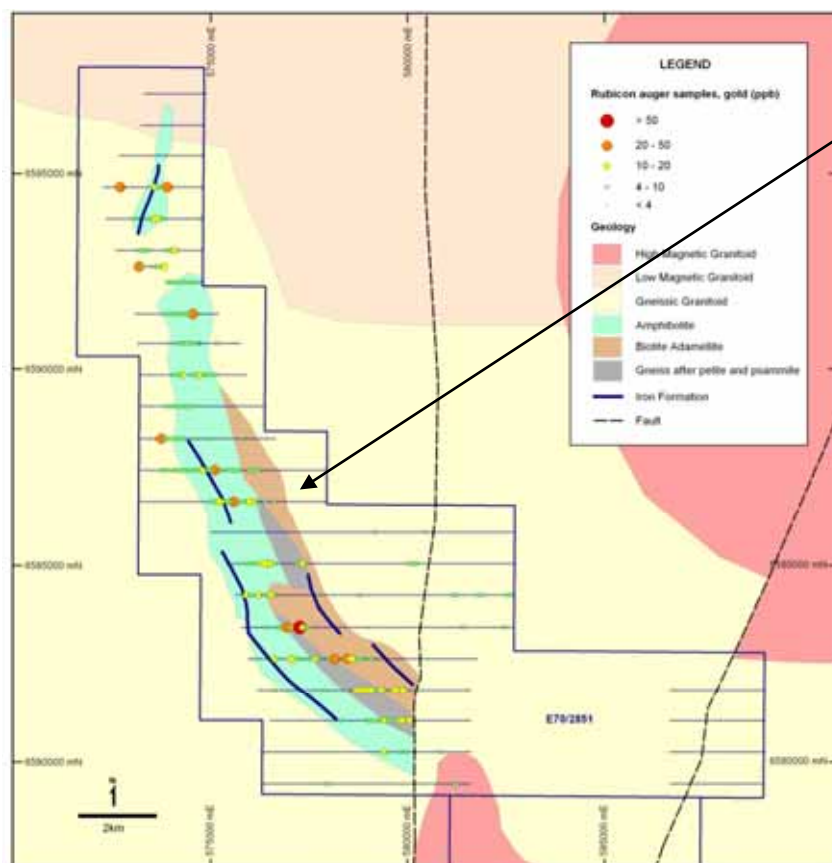
Conceptual target along strike from major Australian gold-copper mine. Little previous exploration

- 850km² tenement applications
- Continuation of the magnetic structures that control the Boddington gold camp
- Supported by CSIRO laterite sampling
- Minor previous exploration supports the presence of sporadic low gold mineralisation in drilling at Jingalup prospect
- Current work includes data compilation and interpretation. Major laterite sampling program planned for Dec 2008 quarter.



Bencubbin Project

Entire Bencubbin Greenstone Belt located north of Merredin. Significant gold mineralisation previously defined in limited exploration



- Gold-in-soil anomaly defined over 3km at Merredin 2 Anomaly. Drill intercepts include 12m @ 2.2g/t, 14m @ 0.7g/t, 15m @ 0.7g/t and 10m @ 0.7g/t gold
- 15km long low level gold-in-auger anomaly over the Bencubbin greenstone belt.
- Additional auger sampling over southern and eastern tenements planned for Dec 2008 quarter.