



Noosa Mining Conference

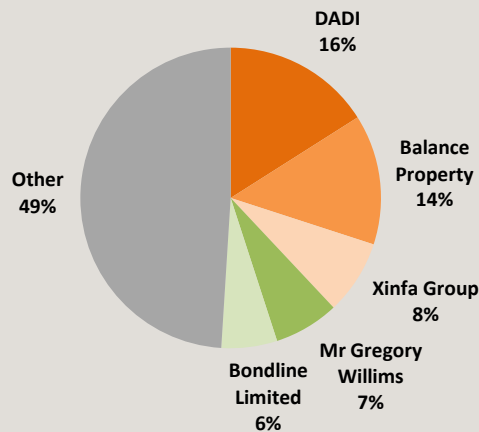
July 2015

CORPORATE SNAPSHOT

Capital Structure (ASX:MMI)

Share Price (13 July 2015)	10.0c
Shares on Issue (13 July 2015)	288.7m
Market Cap	A\$28.9m
Options	10.7m
Cash (30 June 2015)	A\$3.1m
Debt (30 June 2015)	Nil
Enterprise Value	A\$25.8m

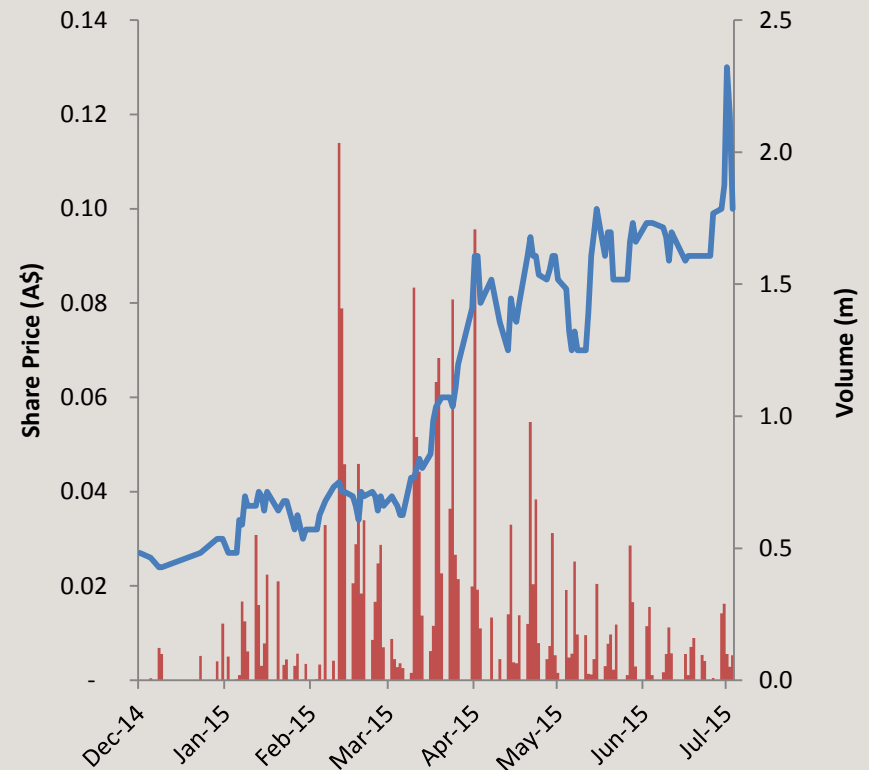
Shareholders



Funding

Metro Mining's recently announced fundraising means the Company's cash position will be greater than A\$8.0 Million

Share Price & Volume



METRO MINING – OUR PORTFOLIO



Commodities in the Portfolio include Bauxite & Coal

- DSO Bauxite Resources in Cape York – 53.6 Million tonnes¹ (Measured Indicated & Inferred)
- Thermal Coal Resources in Surat Basin – 4.5 Billion tonnes²
- MMI is also currently reviewing green and brownfields opportunities in Myanmar



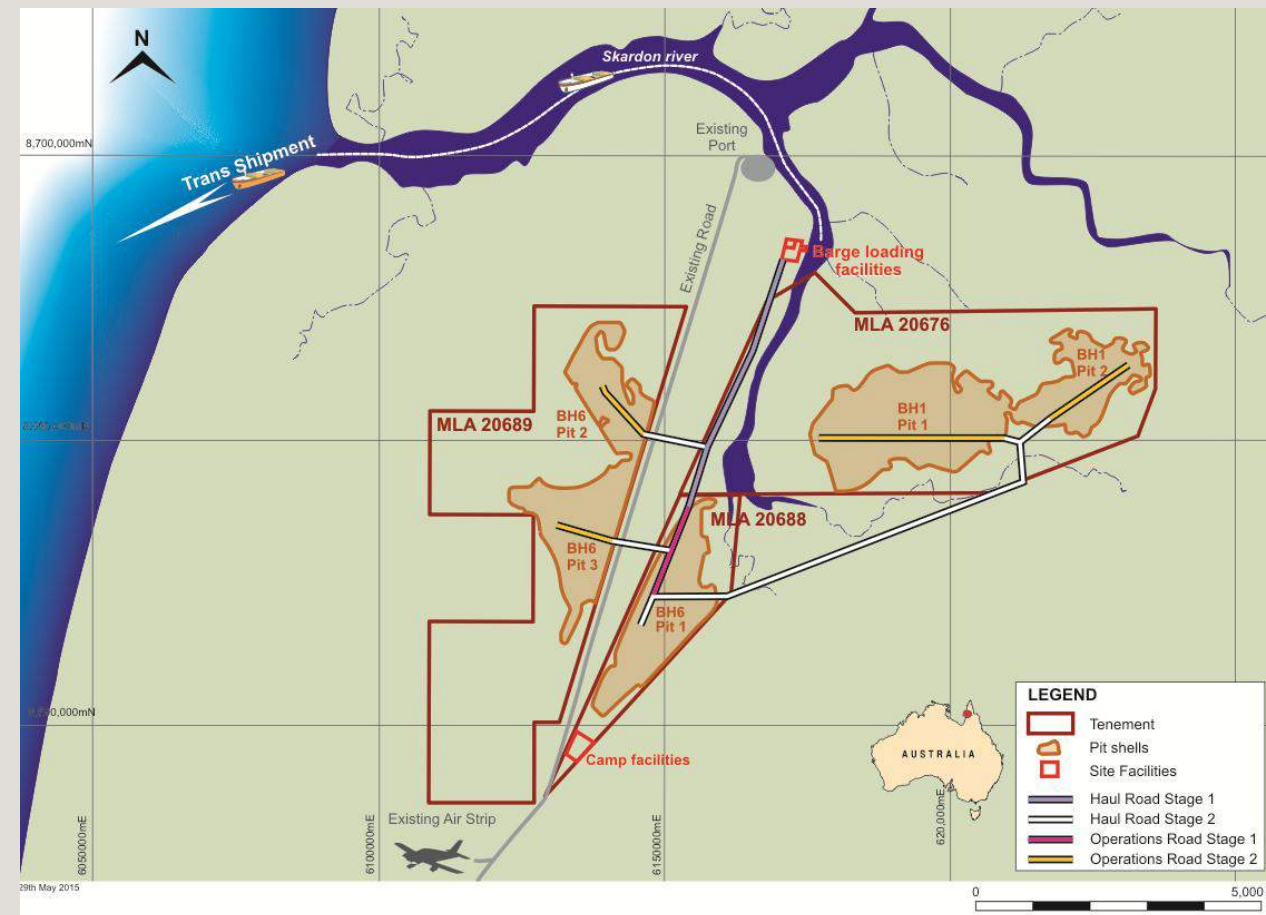


MMI Current Flagship Project



Bauxite Hills Overview

Well Located in Leading Bauxite Province of Cape York, in Queensland, Australia

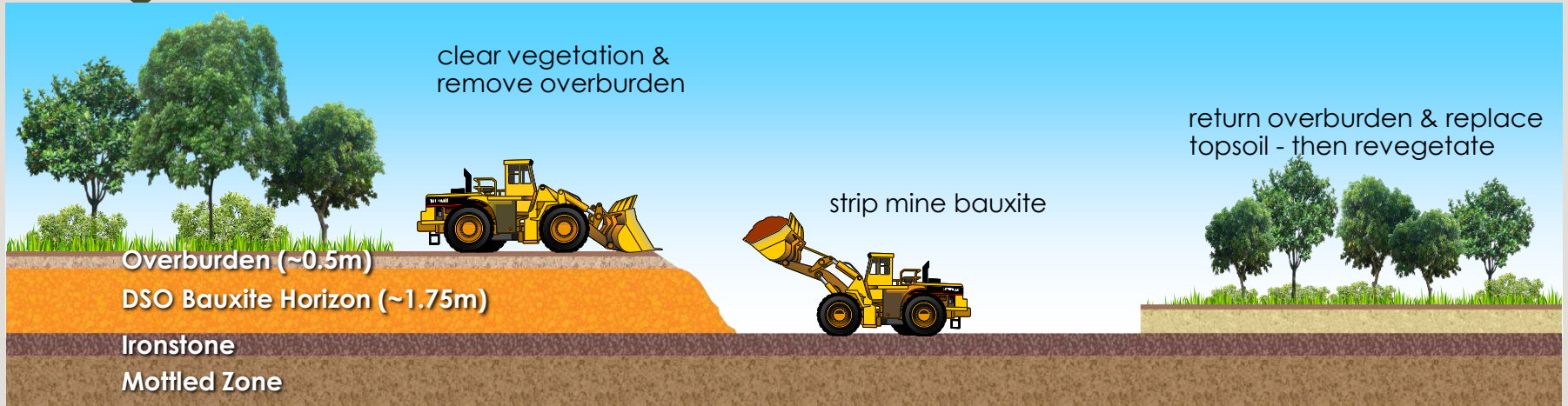


- Reserves of 48.2Mt*
 - 50.2% total Al_2O_3
 - 38.4% THA
 - 6.4% RxSi
- Product quality comparable to Weipa
- Nearby existing infrastructure
- Positive community engagement
- Clear permitting pathway

*Refer ASX Release 2 June 2015.

Simple Operation

Mining



Transportation

Haul ore 5-10km to stockpile & barge loading



Barge ore 10km down Skardon River



Tranship to bulk carrier, for export



Deliberate Focus – Bauxite

High Margin Development Opportunity

- ✓ Simple Construction and operation
- ✓ Low CAPEX and OPEX
- ✓ PFS demonstrates robust economics with post-tax NPV 15% of A\$197 M and 88% IRR**
- ✓ 27 years* mine life following recent Reserve increase
- ✓ Up to 2Mtpa** Direct Shipping Ore (DSO) operation targeting Q3 2016 production
- ✓ Definitive Feasibility Study underway
- ✓ Positive Market Fundamentals with increasing demand and positive outlook
- ✓ Quality high available Al_2O_3 product with third part confirmation of DSO product suitability
- ✓ Strong community support from Cape York stakeholders
- ✓ *GM Marketing Asia appointed to negotiate Off-take Agreements*

* Refer ASX Release 17 Feb 2015. MMI confirms all material assumptions underpinning the production target & corresponding financial information continue to apply & have not materially changed as per Listing Rule 5.19.2.

Pre-Feasibility Study – Key Outcomes

Completed in February 2015 – Simple Operation & Robust Economics

Operational Metrics

Production Rate	Up 2 Mtpa* DSO
Strip Ratio (waste to ore)	1:10
Mine Life	27 years*
Construction Start	Q2 2016
First Production	Q4 2016

Financial Metrics** (Real)

NPV (15%) after tax	A\$197m
IRR (100% Equity)	88%
Construction Capex	A\$27.4m
Sustaining Capex (LOM)	A\$18.1m
Average Operating Cost (FOB)	A\$26.7/t
Average Price Received (FOB)	A\$55.3/t
Average Cash Margin (FOB)	A\$28.6/t
Average Annual NPAT	A\$37.9m
Capital Payback from 1st production	1.1 years



**Refer ASX Release 2 June 2015. Metro confirms all material assumptions underpinning the production target and corresponding financial information continue to apply and have not materially changed as per Listing Rule 5.19.2 ** Refer ASX Release 17 Feb 2015*

Pre-Feasibility Study – CAPEX & OPEX

Low CAPEX & Competitive OPEX*

Capital Expenditure (A\$m)		Operational Expenditure (A\$/t)	
Mine Access (Haul Road)	2.8	Mining Cost to ROM stockpile	3.0
Mine & Barge Loading Infrastructure	10.6	Crush, Load and Barge costs	10.5
Mine Camp & Airport	5.0	Off Mine costs (inc marketing)	6.8
Mining Equipment	2.5	Sub-Total Site & Overhead Costs	20.3
Contingency & Owners Costs	6.5	Royalties	6.4
Total Capex	27.4	Total Cost to FOB Inc. Royalties	26.7

* Refer ASX Release 17 Feb 2015

Demand Driven Price Growth

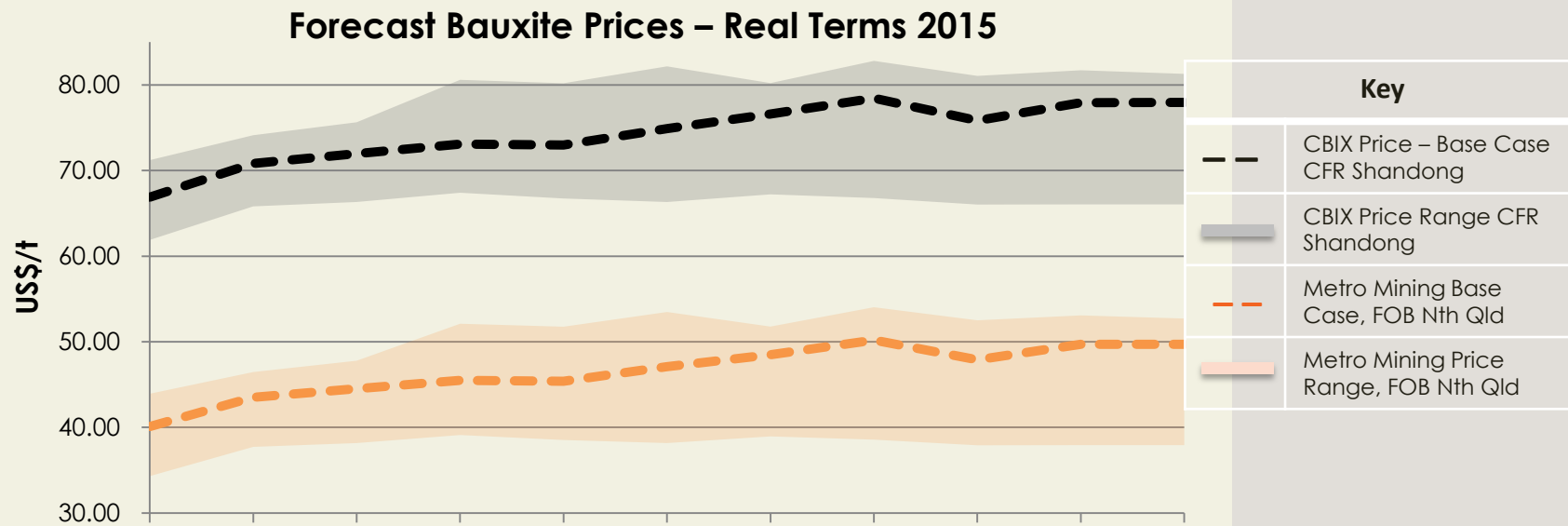
- Bauxite has experienced strong price growth in the past decade, growing at ~8% pa
- Price growth has been further supported by the Indonesian ban on raw material export in early 2014, resulting in demand outstripping supply



Source: ABX Quarterly Report June 2014

Price Outlook

- Global growth in aluminium consumption led by China is forecasted to drive bauxite prices
- Metro Mining's bauxite price forecasts are based on independent research by CM Group

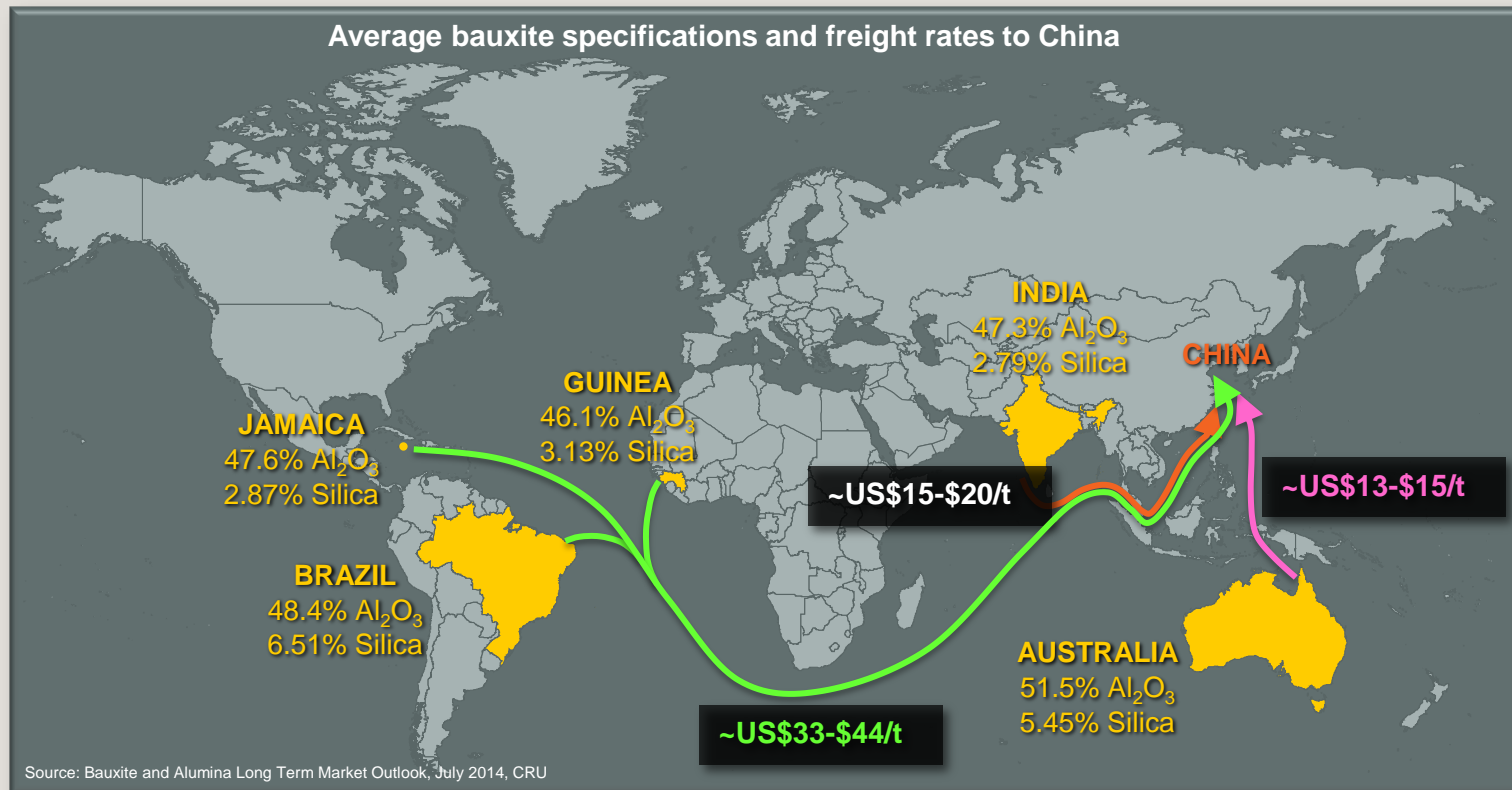


Real US\$/t	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
MMI High Case, FOB	46.4	47.7	52.0	51.7	53.4	51.7	54.0	52.4	53.0	52.6
MMI Base Case, FOB	43.5	44.5	45.5	45.4	47.1	48.5	50.2	47.9	49.7	49.7
MMI Low Case, FOB	39.2	39.6	40.5	40.0	39.6	40.4	40.0	39.3	39.4	39.4

Source: CM Group

Favourable Location

- Cape York's high quality export grade bauxite with high alumina content and its characteristics are well known to Chinese and other international alumina refineries
- Located close to international shipping routes with low relative freight costs to China



Permitting

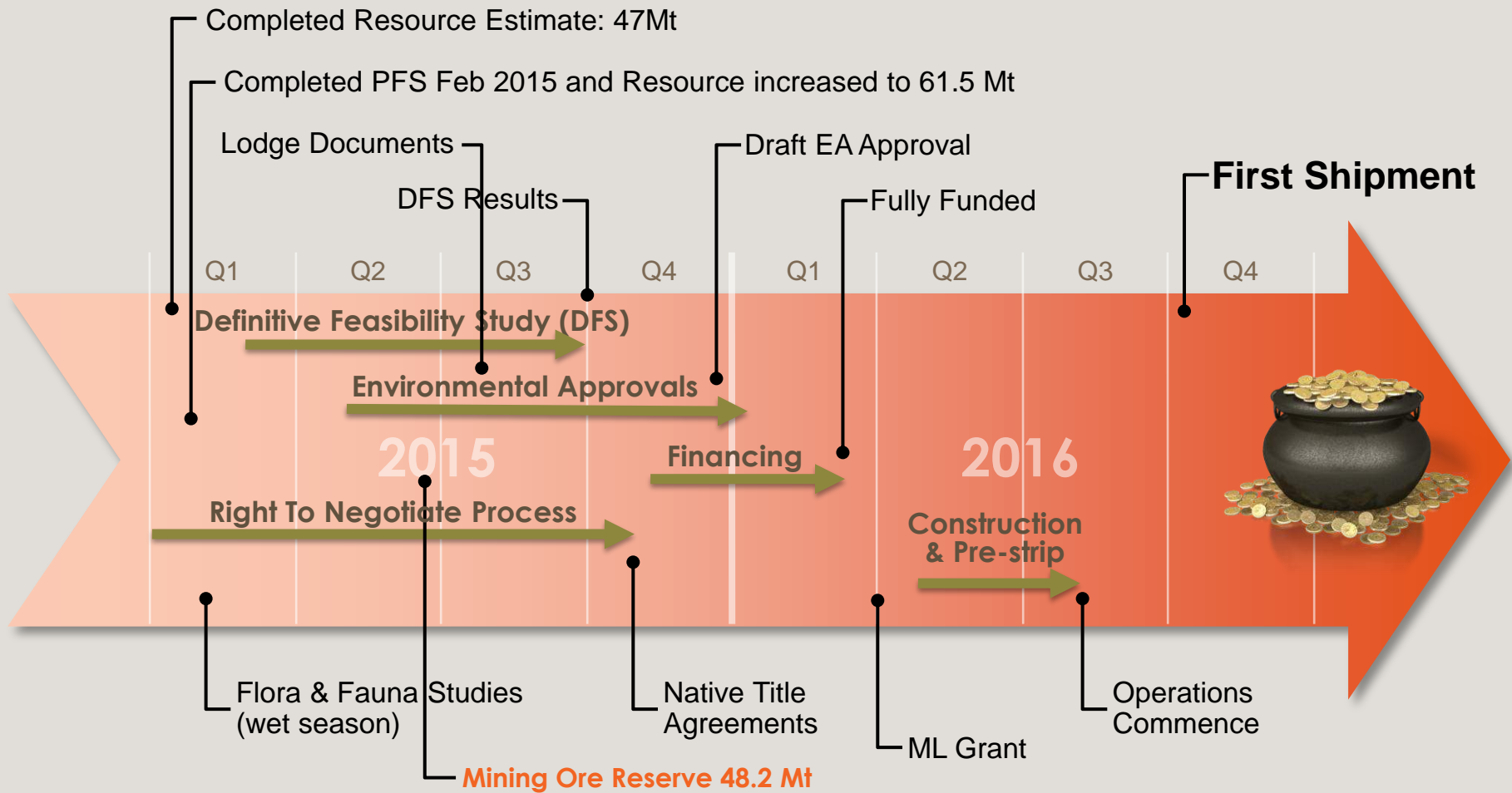


Clear Permitting Pathway

- Previous mining region
- Outside any environmental exclusion zone
- Positive local community engagement and support
- Preferred Right to Negotiate process with Native Title owners underway and set to conclude Q3 2015
- Up to 2Mtpa* project scale enables a more streamlined environmental approval process
- Highly experienced permitting team

**Refer ASX Release 2 June 2015. Metro confirms all material assumptions underpinning the production target and corresponding financial information continue to apply and have not materially changed as per Listing Rule 5.19.2*

Right Schedule



Product Quality & Marketing



Off-take Discussions and Marketing Strategy Progressing Well

- Marketability study undertaken by industry consultants CM Group
- Bauxite Hills is product suitable for low temperature refining process used in over 80% of China's current refining capacity
- Off-take discussions with major shareholder Xinfu and other Chinese consumers continue to progress well
- Recent appointment of China bauxite marketing expert Norman Ting is having desired effect and resulting in excellent exposure to Chinese customers

Future Opportunities

Bauxite Tenements in Cape York







1,300sq kilometres of exploration permits in a region well known for its high-quality, export grade bauxite.

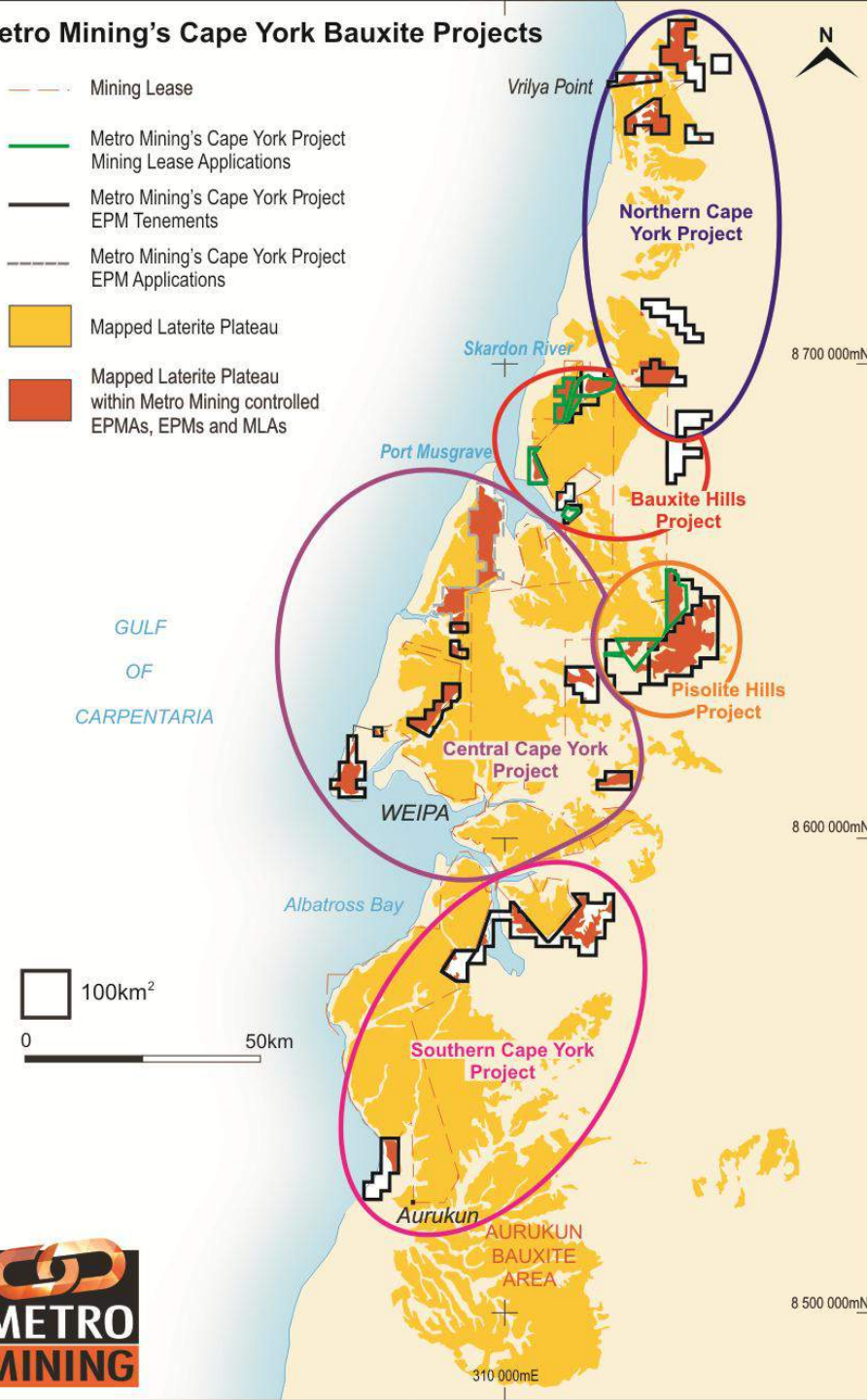
Comprehensive Exploration programme planned for H2 2015

Opportunity to Increase production by replicating the Bauxite Hills model



Metro Mining's Cape York Bauxite Projects

-  Mining Lease
-  Metro Mining's Cape York Project Mining Lease Applications
-  Metro Mining's Cape York Project EPM Tenements
-  Metro Mining's Cape York Project EPM Applications
-  Mapped Laterite Plateau
-  Mapped Laterite Plateau within Metro Mining controlled EPMA's, EPMs and MLAs



Summary

Attractive Fundamentals

- Global growth in aluminium consumption
- Increasing demand for bauxite in China
- Strong price growth forecasted
- Focus on DSO quality bauxite



Favourable Location

- Western Cape York is known for high-quality export grade bauxite
- Proposed mine located close to international shipping routes
- Low freight costs to China



Robust Economics

- Simple DSO project
- Long mine life (27 years*)
- Low capex and opex
- Off-take opportunities currently in negotiation



Ideally Positioned

- Close proximity to existing infrastructure
- Near term development of Bauxite Hills
- Large land holding on Cape York



MMI Share Price (A\$)

Cents

.14

.12

.10

.08

.06

.04

.02

0

381%

30 Nov 14

31 Dec 14

31 Jan 15

28 Feb 15

31 Mar 15

30 Apr 15

31 May 15

30 Jun 15

31 Jul 15



CORPORATE & CONTACT DETAILS

ISSUED CAPITAL (13 July 2015)

Shares issued | 2887 million
Unlisted employee and
Directors' Options | 10.7 million
Shareholders | 2,444
Top 20 Shareholders hold 68%
of listed shares

LARGEST SHAREHOLDERS

DADI Engineering (Group) | 16.4
Balanced Property Trust | 14.4%
China Xinfu Group Corp Ltd | 7.8%
Mr Gregory Willims | 6.5%
Bondline Limited | 5.7%

BOARD OF DIRECTORS

Mr Stephen Everett | Independent Non-Executive Chairman
Mr Jijun Liu | Non-Executive Director
Mr Ken Xiao | Alternate NED to Mr Liu
Mr Dongping Wang | Non-Executive Director
Mr Xiaoming Yuan | Alternate NED to Mr Wang
Mr Philip Hennessy | Independent Non-Executive Director
Mr George Lloyd | Independent Non-Executive Director
Mr Lindsay Ward | Independent Non-Executive Director

EXECUTIVE MANAGEMENT TEAM

Mr Simon Finnis | Chief Executive Officer
Mr Scott Waddell | CFO & Company Sec
Mr Mike O'Brien | Project Director

REGISTERED OFFICE AND HEAD OFFICE

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Statements and material contained in this Presentation, particularly those regarding possible or assumed future performance, production levels or rates, commodity prices, resources or potential growth of Metro Mining Limited, 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. Graphs used in the presentation (including data used in the graphs) are sourced from third parties and Metro Mining has not independently verified the information. Metro Mining is at an early development stage and while it does not currently have a operating bauxite mine it is taking early and preliminary steps (such as but not limited to Prefeasibility studies etc.) that are intended to ultimately result in the building and construction of an operating mine at its project areas. 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. 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.

Technical information about the Bauxite Hills Project.

The information in this report that relates to Exploration Results is based on information compiled by Neil McLean who is a consultant to Metro Mining and a Fellow of the Australian Institute of Mining and Metallurgy (F.AusIMM). Mr McLean has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr McLean consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

The information in this report that relates to Mineral Resources is based on information compiled by Ed Radley who is a consultant to Metro Mining and a Member of the Austral Institute of Mining and Metallurgy (MAusIMM)). Review of this information was carried out by Jeff Randell of Geos Mining, a consultancy group contracted by Metro Mining Limited. Mr Randell is a Member of the Australian Institute of Geoscientists (AIG), a Registered Professional Geoscientist (RPGeo) and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Randell consents to the inclusion in the report the matters based on information in the form and context in which it appears.

The information in this report that relates to Mining and Reserves is based on information compiled by MEC Mining and reviewed by Maria Joyce, a Competent Person who is a Chartered Engineer of the Australasian Institute of Mining and Metallurgy. The information in this report to which this statement is attached that relates to the "Metro Mining – Bauxite Hills" Reserve Estimate based on information compiled by Maria Joyce, a consultant to Metro Mining and a Competent Person who is a Chartered Engineer of the Australasian Institute of Mining and Metallurgy. Maria Joyce is the head of the Technical Services division and full-time employee of MEC Mining Pty Ltd. Maria Joyce has sufficient experience that is relevant to the style of mineralization, type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Maria Joyce consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

With reference to resources in the Metro Mining Thermal Coal Resource in the Surat Basin.

The information in this Announcement that relates to the Compilation of existing data and Exploration Results is based on information compiled by Mr Ed Radley who is a Member of the Australian Institute of Mining and Metallurgy (MAusIMM) (Membership No 300512). Mr Ed Radley is an independent Geological Resource Consultant retained by Metro Mining Limited. Mr Ed Radley has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Ed Radley has consented in writing for inclusion in this announcement the matters based on the information in the form and context it appears. The JORC Code 2004 Information has not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.