



NG Mining Summit Adelaide

15 October 2012



Disclaimer and Competent Person Statement



This document contains general information about the activities of Padbury Mining Ltd ('Padbury' or the "Company") current as at the date of this presentation. It is information in a summary form only and does not contain all the information necessary to fully evaluate any transaction or investment. It should be read in conjunction with Padbury's other periodic and continuous disclosure announcements to the ASX available at asx.com.au.

This presentation contains certain forecasts and forward looking statements. The words "believe", "anticipate", "expect", "project", "forecast", "estimate", "potential", "could", "may", "target", "consider", and "will" and other similar expressions are intended to identify forward looking statements. Forward looking statements

There are a number of risks, both specific to Padbury, and of a general nature which may affect the future operating and financial performance of Padbury and the value of an investment in Padbury including but not limited to; economic conditions, stock market fluctuations, iron ore demand and price movements, timing of access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve and resource estimations, native title and title risks, foreign currency fluctuations, and mining development, construction and commissioning risk.

You should not act or refrain from acting in reliance on this presentation material. This overview of Padbury does not purport to be all inclusive to contain all information which its recipients may require in order to make an informed assessment of Padbury's prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation before making any investment decision.

Competent Person Statement

The geological modelling and estimation of the Exploration Target1 for Padbury's Peak Hill Project was completed under the overall supervision of Mr. Daniel (Stan) Wholley BAppSc,MAIG, who is a full time employee of CSA Global Pty Ltd and is a Competent Person as defined by the Australasian Code for the Reporting of Mineral Resources and Ore Reserves (JORC Code) 2004 Edition. Mr Wholley consents to the inclusion in this report of the matters based on his 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 Dr Bielin Shi, who is a member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Dr Shi has sufficient experience 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 Mineral Resources and Ore Reserves". Dr Shi consents to the inclusion of such information in this report in the form and context in which it appears.



Corporate Structure



ASX code: PDY

Issued Capital	2.4B shares 665M Options
Market Capitalisation	\$10M
Cash in Bank	\$4M
Debt	Nil
Top 20 Shareholders	32.9%

Board and Management



Padbury Mining Limited

Terry Quinn
Chairman

Gary Stokes
Managing
Director

William Han
Non-
Executive
Director

Peak Hill Iron JV - Project Overview



- ④ Flagship project, 450km north east of Geraldton
- ④ 2000sqkm area - targeting hematite (Direct Shipping Ore – DSO) and magnetite
- ④ Strong project vision supporting major magnetite project railway and Oakajee port
- ④ Production target of 2017
- ④ 925Mt magnetite Maiden Inferred JORC resource @ 27.2% Fe
- ④ 11.5Mt DSO Maiden Inferred JORC resource @58.55%



Peak Hill Iron JV - DSO

- ④ JORC of 11.55Mt @58.55% Fe
- ④ Hematite (DSO) exploration target of 10-55Mt at 55-60% Fe'
- ④ Identifying new DSO assets



1 The potential quantity and grade of the Peak Hill Iron JV project is conceptual in nature and there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource

Peak Hill Iron JV - Magnetite



- ④ Target of 3.5-5Bt @ 25-35% Fe'
- ④ JORC Inferred Resource of 925Mt @27.2% Fe including 251Mt JORC Indicated Resource @ 29.6% Fe
- ④ Davis Tube Recovery (DTR) test demonstrates potential concentrate of 66%Fe' plus
- ④ Completed draft Scoping Study

¹The potential quantity and grade of the Peak Hill Iron JV project is conceptual in nature and there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.



Program of Work – Key Milestones Achieved



Commenced baseline studies (heritage,
environment, hydrogeology)

Conceptual mining and infrastructure studies in
progress

Mine optimisation study completed

Project Milestones 2012-2014



Merge JV partners

Complete Prefeasibility Study

Detailed evaluation for Definitive Feasibility Study

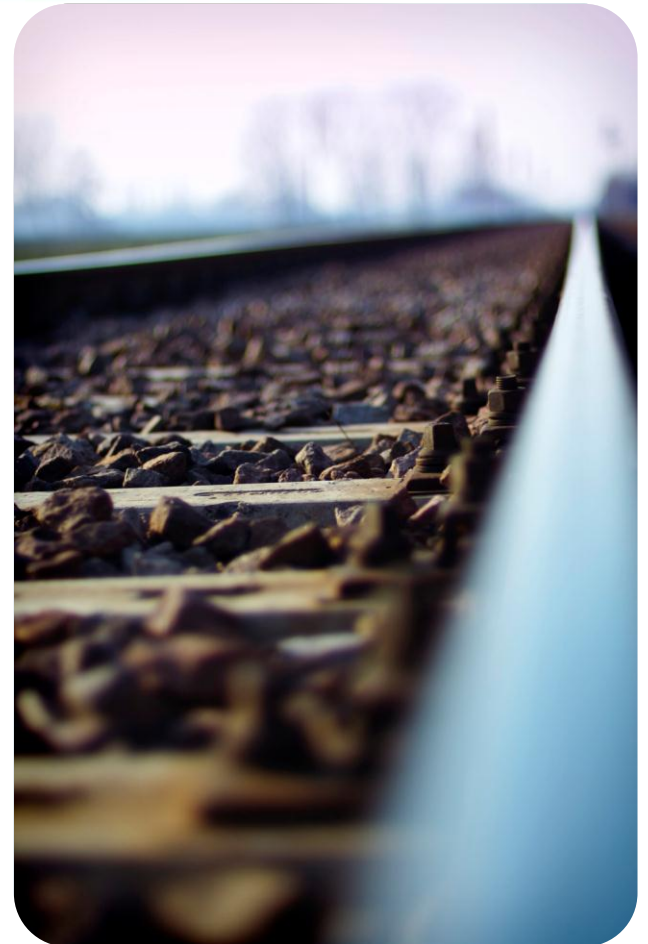
Metallurgical test work and baseline environmental studies



Midwest Infrastructure Ltd



- ④ Owns the Chinese backed Oakajee Port and Mid West rail intellectual property developed by Yilgarn Infrastructure
- ④ Includes detailed engineering studies, project definition documents, financial modelling and associated legal documentation
- ④ Offers a viable, low-cost, service-based commercial model for the carriage of ore from the various proposed mining operations to Oakajee.



Mid West Infrastructure Pty Ltd

The value proposition



- ⦿ Review and update of the feasibility work, CAPEX and OPEX estimates
CAPEX estimate of \$5.04 billion
- ⦿ This estimate reflects technical designs and operational concepts for rail and material handling systems, enhancing the original Feasibility including;
 - ⦿ **Pilbara benchmarks for rail/port export system**
 - ⦿ **WA Government validated common-user marine infrastructure (CUI)**
 - ⦿ **Redesigned stockpiles for an initial 40+ mtpa throughput**
 - ⦿ **WA Government funding and ownership of the CUI**
 - ⦿ **Staged rail upgrade based on updated ore resources**
- ⦿ Updated financial model confirms service-based infrastructure model and revised OPEX and CAPEX offers significantly lower costs of development and tariffs to mine customers than those currently forecast

CONCLUSION



- Padbury has:
 - Large 925Mt @ 27.2% Fe magnetite JORC compliant resource
 - 11.5Mt DSO @ 58.55% Fe JORC compliant resource
 - Solution for infrastructure for Midwest
 - Vision for its future development



THANK YOU

