



Rum Jungle Resources Limited

TRANSITIONING FROM EXPLORER TO FERTILISER MINERAL PRODUCER

PAC PARTNERS AGRIBUSINESS CONFERENCE

30 April 2014

Chris Tziolis – Executive Director



Disclaimer and competent persons statements



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The information in this presentation that relates to Mineral Resources in respect of Rum Jungle Resources Ammaroo deposit is based on information compiled by Mr Jonathon Abbott, a full-time employee of MPR Geological Consultants Pty Ltd and a member of the Australian Institute of Geoscientists. Mr Abbott has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking 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 Abbott consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

The information in this presentation that relates to Exploration Results, Mineral Resources or Ore Reserves in respect of Rum Jungle Resources' potash resources is based on information compiled by Mr Ben Jeuken, a full-time employee of Groundwater Science Pty Ltd who is a member of the Australasian Institute of Mining and Metallurgy, and the International Association of Hydrogeologists. Mr Jeuken has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking 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 Jeuken consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears

The information in this presentation that relates to Rum Jungle Resources' projects and future work, comments on the resources estimates and economic potential of the estimated resources is based on information compiled by Mr David Muller, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Muller is Managing Director of Rum Jungle Resources and an employee of it. Mr Muller has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity to which he is undertaking 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 Muller consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

The views expressed in this presentation contain information that has been derived from publicly available sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of the information.

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- Ammaroo Phosphate Project overview
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Rum Jungle Resources – Strategic Overview



- ***RJR's strategic intent is to create shareholder value from phosphate and potash fertiliser mineral projects, located in proximity to existing transport infrastructure, primarily in the Northern Territory.***
 - ✓ An Australian company with both phosphate and potash resources that are both essential for efficient agriculture and critical components of the global food supply value chain. All projects 100% owned by RJR. (ASX : RUM)
 - ✓ Strategically positioned in a stable OECD country and located to leverage growth in demand for higher value food, increasing agri-business investment, the need for higher crop yields per unit of arable land and therefore growth in demand for fertilisers in Asia Pacific region, including Australia.
 - ✓ Opportunity for regional fertiliser producers to diversify supply away from traditional suppliers in Northern Africa and the Middle East
 - ✓ Potential to create a significant fertiliser business in the Northern Territory, enabling regional economic development and employment, underpinning support from the Territory and Federal Governments. Agriculture is a key plank in 'Developing Northern Australia' initiative
 - ✓ Institutional shareholder base with a demonstrated history of support
 - ✓ Track record of achieving exploration and project development milestones

Corporate overview



ASX Code

RUM

Market Cap

A\$42m[^]

Shares on Issue

385 million

52 week price range

A\$0.19 – A\$0.10

MAJOR SHAREHOLDERS

Washington H Soul Pattinson & Company Ltd

15.75%

Regal

8.0%

Farjoy Pty Ltd

5.7%

Lion Selection Group Ltd

4.9%

JP Morgan Nominees

4.3%

[^] As at close of trade on 24 April 2014

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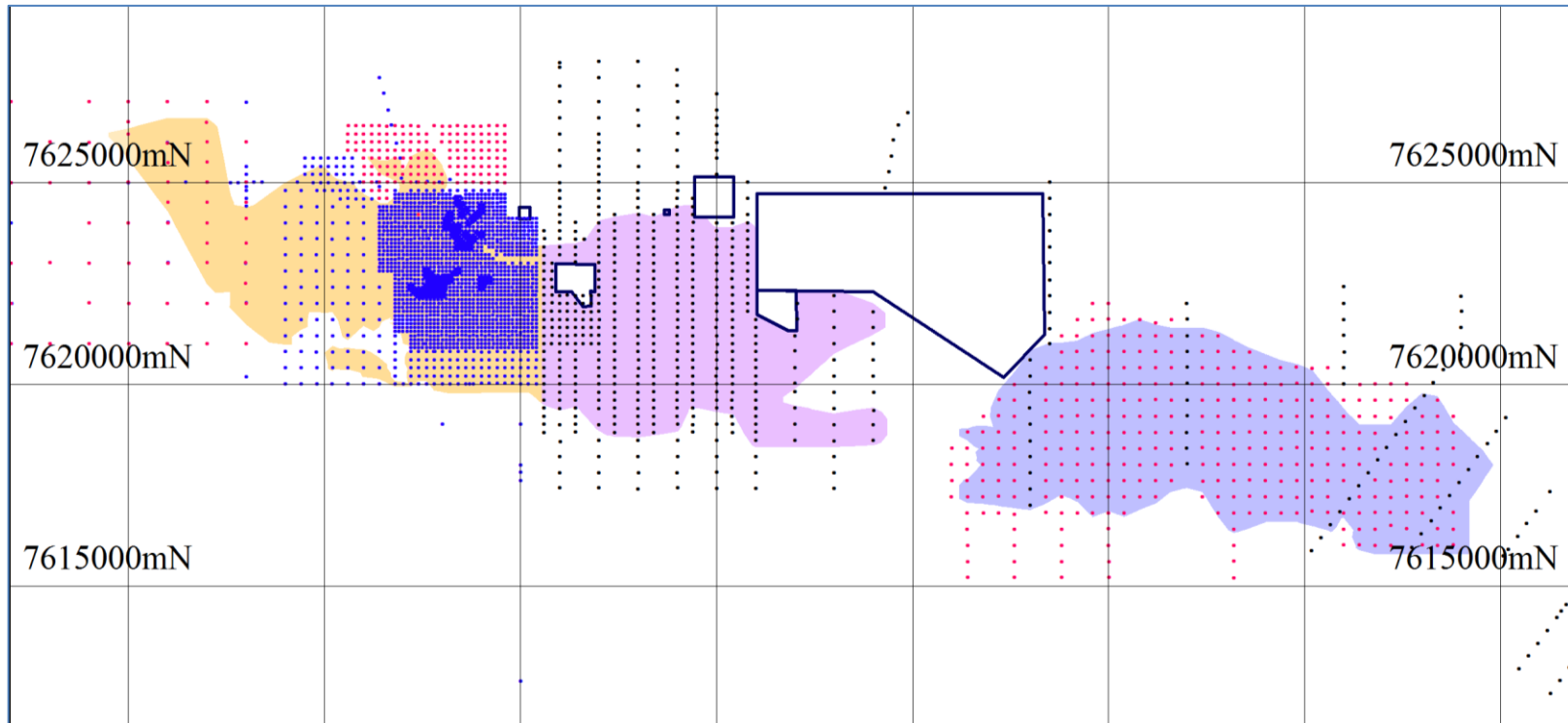


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The Ammaroo Phosphate resource base is significant and could support multiple decades of production



Intention is to combine Barrow Creek and Arganara into a single development (Ammaroo Project)

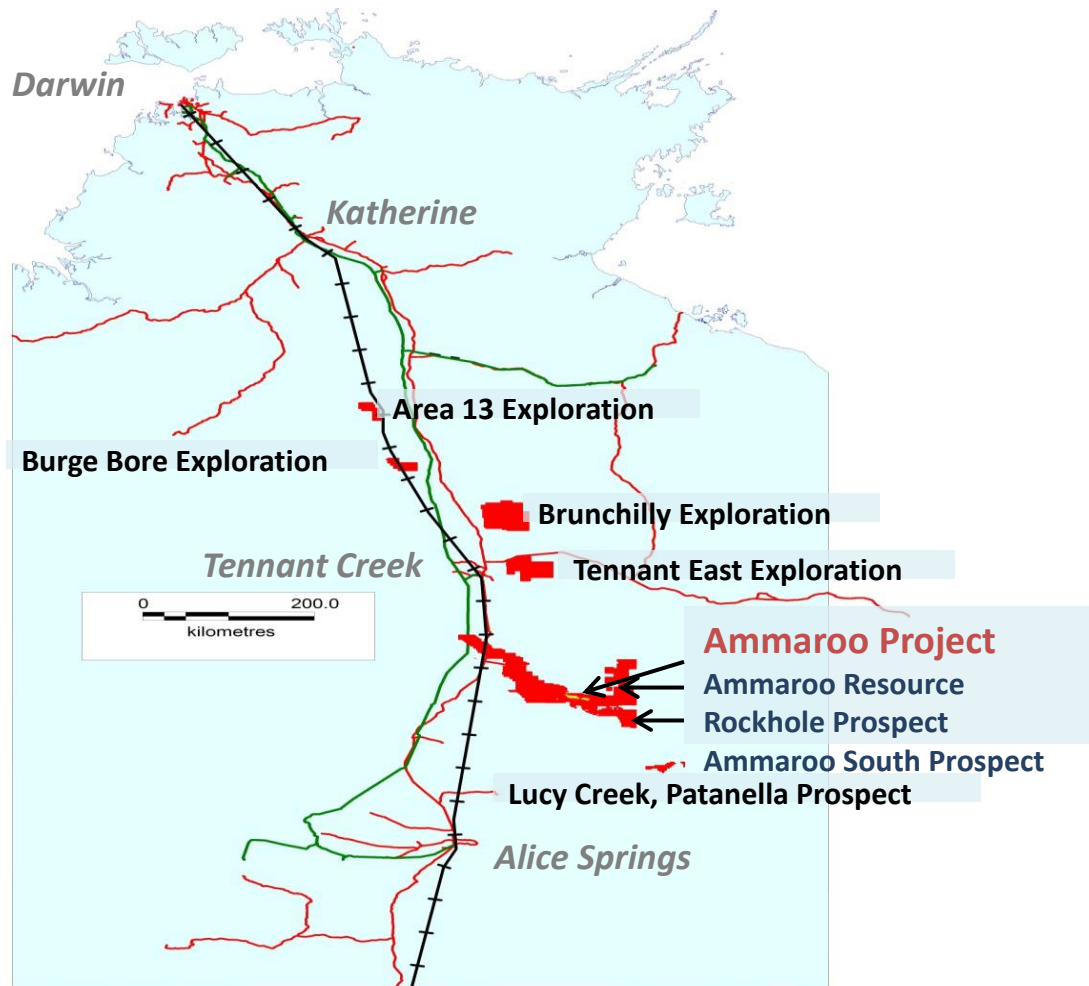


The total JORC 2012 resource is 1.08 billion tonnes P_2O_5 at an average grade of 14% P_2O_5 using a 10% cut-off or 338 million tonnes at 18% P_2O_5 using a 15% P_2O_5 cut-off. This was released to the ASX on 24 March 2014 and has not changed since.

Ammaroo Resource is relatively shallow and should enable free digging of run of mine ore



Potential for a significant phosphate province located in proximity to the Central Australian Railway and the gas pipeline



Ammaroo Phosphate Project – comparative advantages and challenges to overcome



Relative to other global phosphate resources

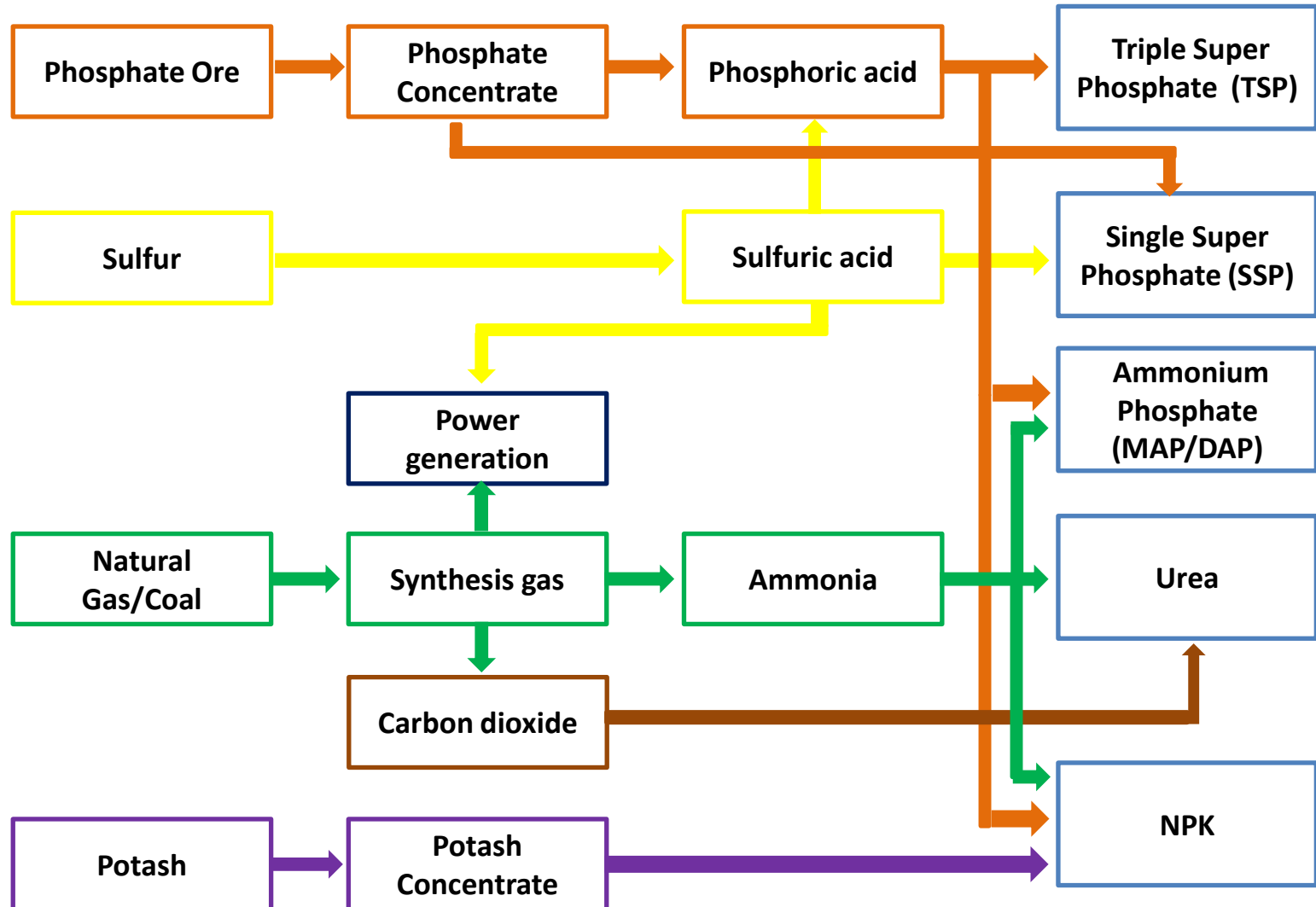
Advantages

- Global need for growth in phosphate production over ensuing decade. There is no substitute for P in agriculture
 - Located to leverage demand growth for phosphate fertilisers in southern and eastern Asia , Eastern Africa and Australia
 - Located in a stable OECD country compared to Northern African , Middle Eastern and Central African countries where most developable and expandable resources exist. Diversification of supply.
 - Ammaroo is a large resource base capable of supporting multiple decades of production
 - Comparatively good grade, shallow and free digging ore – relatively low mining and processing costs
 - Ammaroo is closest to existing rail and gas pipeline infrastructure of the Georgina Basin resources. Existing port capacity available in Darwin and significant ground water resources at site
 - Opportunity for productivity enhancing mining and processing automation technologies
-

Challenges to overcome

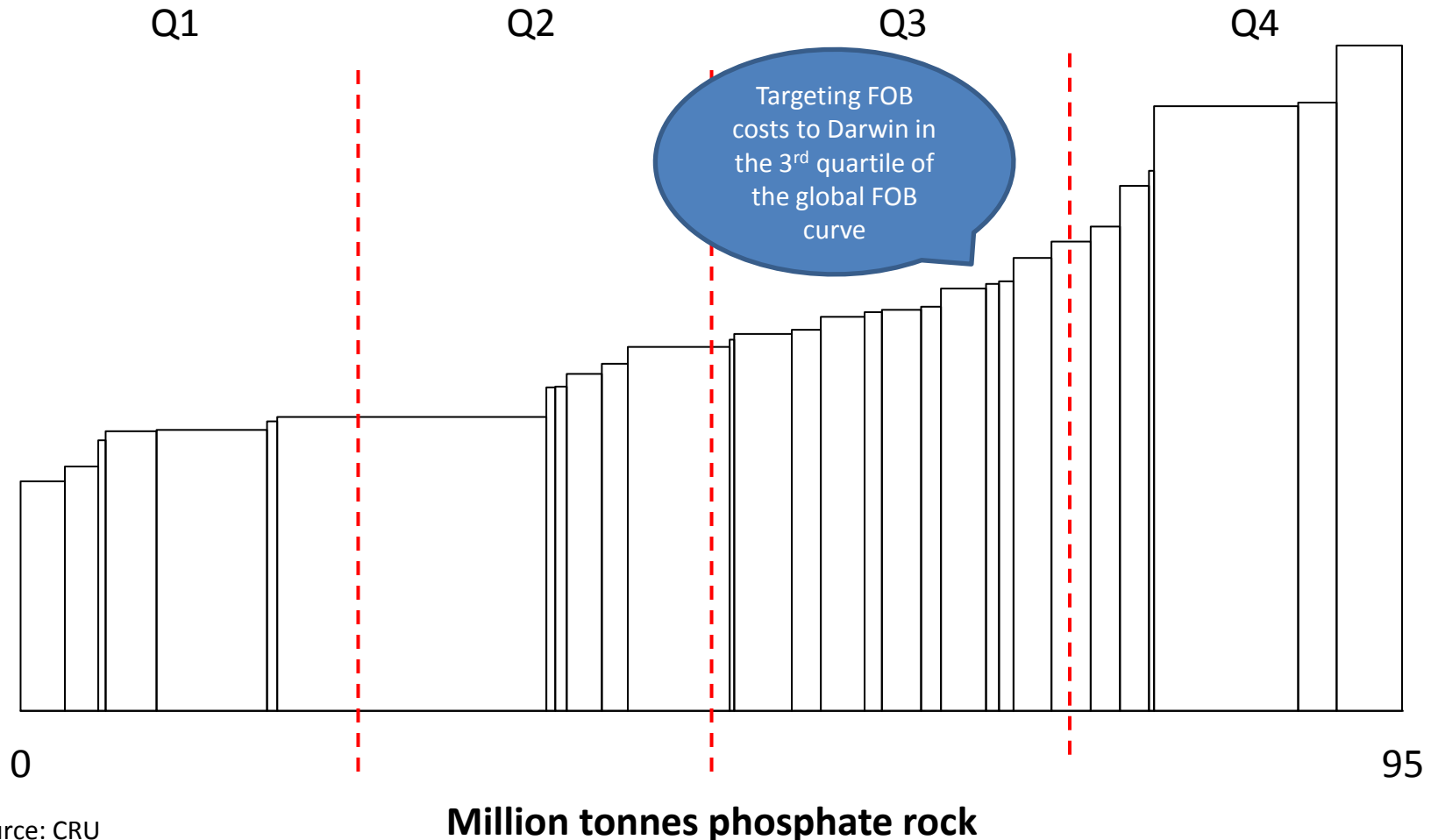
- Economics of rail transport
- Ensuring existing physical and chemical market specifications for products can be met and maintained
- Securing the right development and off take partners and securing financing arrangements

Creating shareholder value from Phosphate - Where to play in the value chain?



Costs of phosphate rock concentrate delivered to the nearest export port

Whilst mining and processing costs at site could be low by global standards, transport costs will ensure a rock concentrate export operation is higher up the FOB cost curve

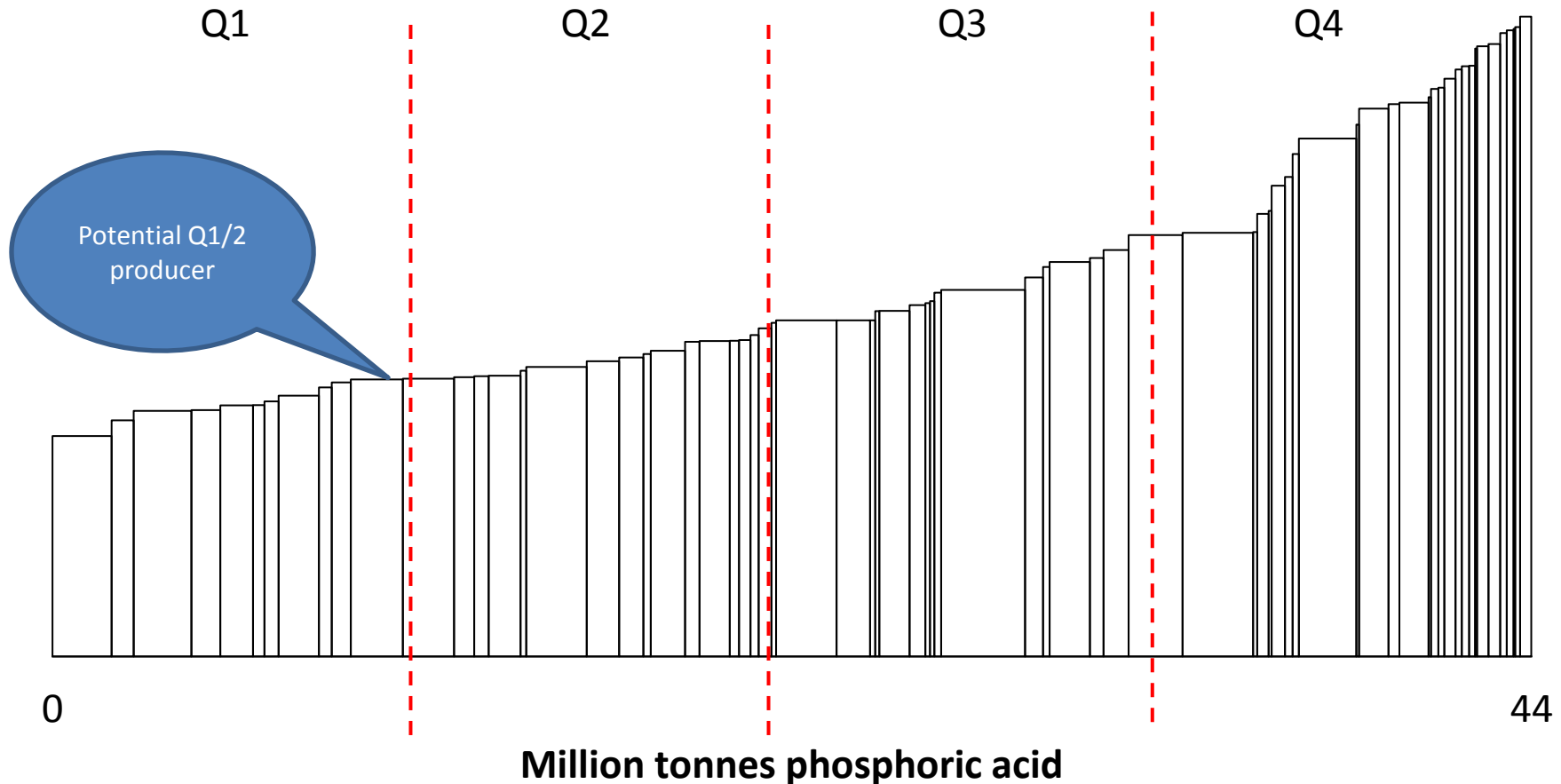


Source: CRU

... however, site costs for phosphoric acid production at Ammaroo could be first quartile



Due to the proximity of the rock and potential for well priced sources of sulphur available in SE Asia utilising backload on ships and trains for delivery to site, it may be possible to become a low cost producer of higher value, phosphoric acid, mitigating the impacts of transport costs



Source: CRU

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Karinga Creek Potash - strategic overview



Potassium salts resource

- Potash minerals in subsurface brines under dry salt lakes. Ongoing accumulation of potassium salts occurs via groundwater and rain water recharge from Central Australian Discharge Zone.
- Measured, Indicated and Inferred Brine Resource of 8.3 million tonnes of sulfate of potash (SOP) at an average aquifer thickness of 15 m. This equates to a schoenite (potassium magnesium sulfate) resource of 19 million tonnes (JORC 2012 Resource announced to ASX 20 Feb 2014 and has not changed since).
- Located adjacent to the bitumen Lasseter Highway and road access to Central Australian Railway line
- Could be low capital and low operating cost operation as evaporation primary processing route

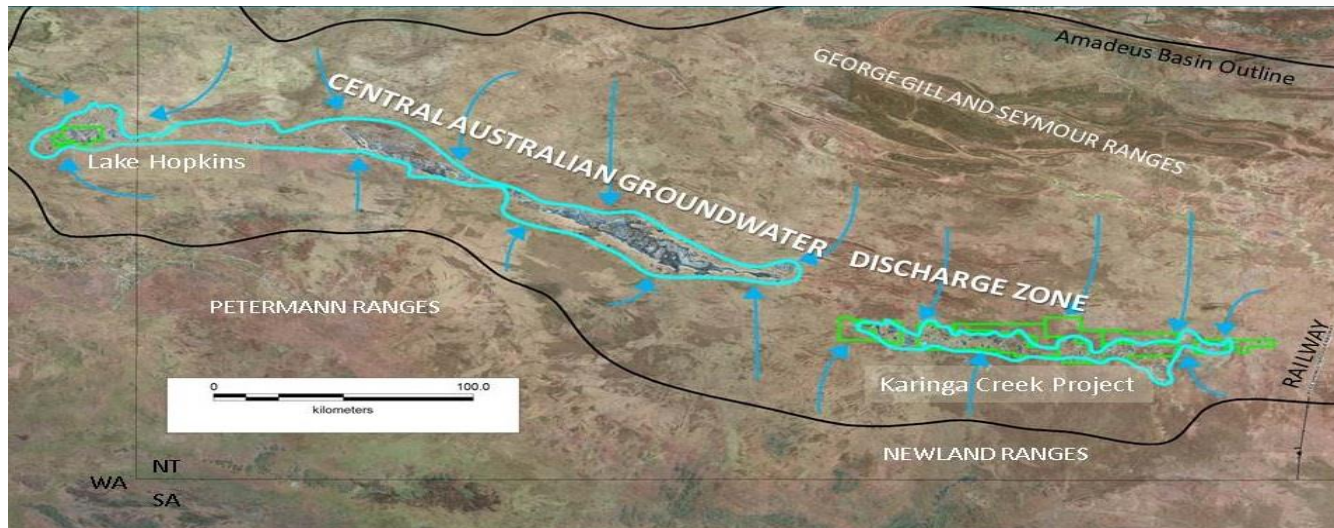
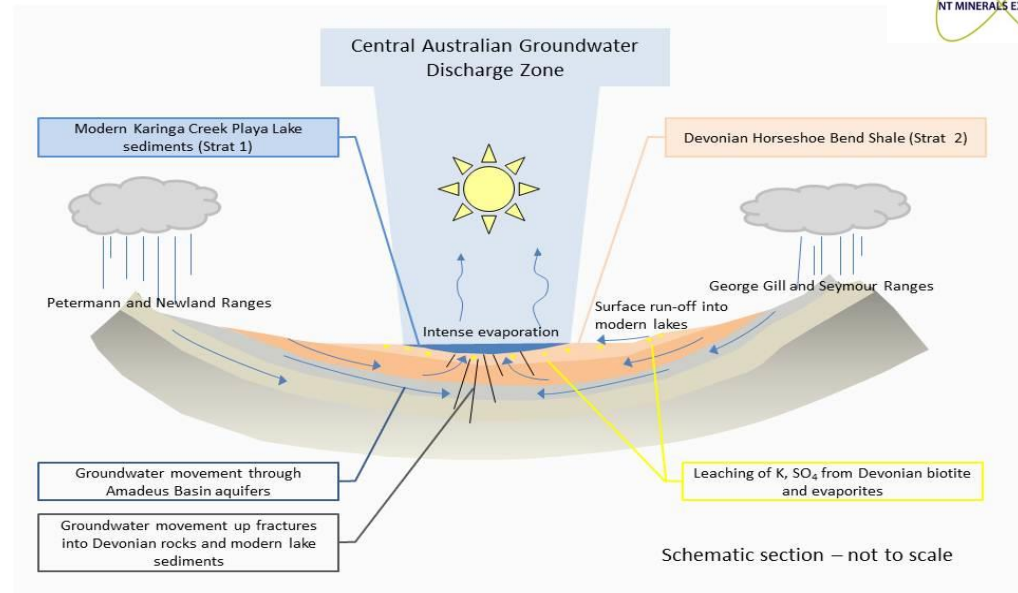
Niche potash products

- SOP is different to the muriate of potash (MOP) primarily produced around the world (potassium chloride)
- Used on crops and soils that react adversely to excessive chloride. Significant markets in China and potentially SE Asia and Australia. All potash used in Australia is currently imported
- Trades at a significant price premium to MOP. Premium has increased since recent declines in MOP price
- A number of brine lake operations carried out in US, China and South America but these types of resources are rare

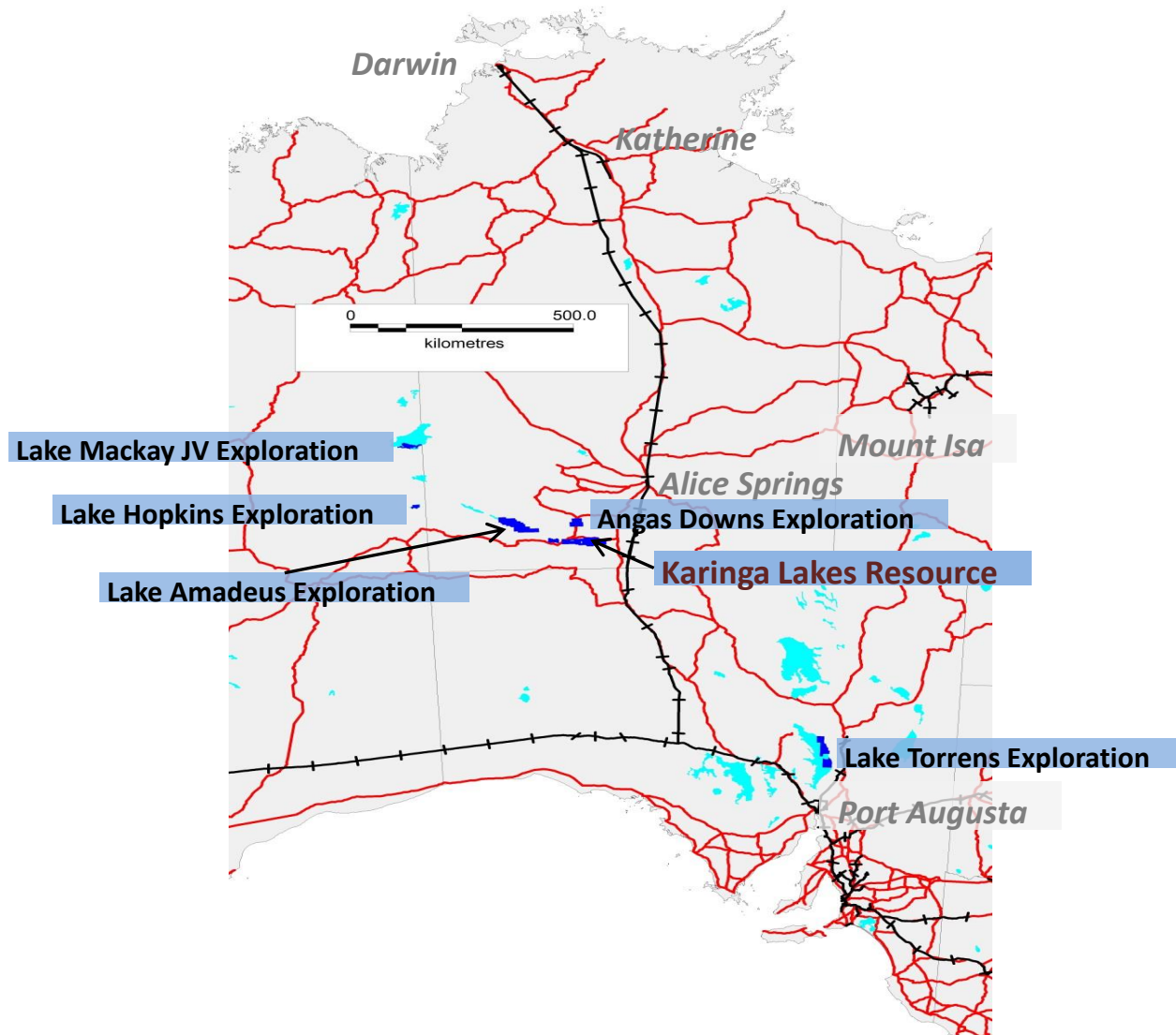
Project achieving development milestones

- Initial resource exploration completed and maiden JORC resource defined
- Baseline laboratory scale test work complete.
- On site evaporation trials and pump testing underway
- Scoping study commenced in March 2014 to be conducted by China International Chemical Consulting Corporation, assisted by GHD Australia

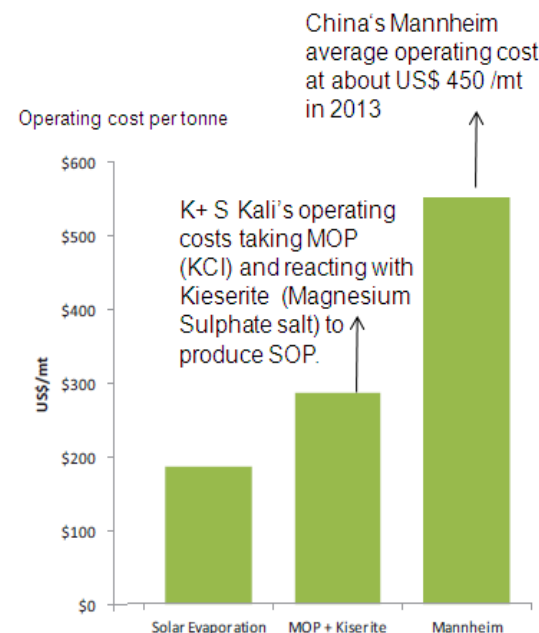
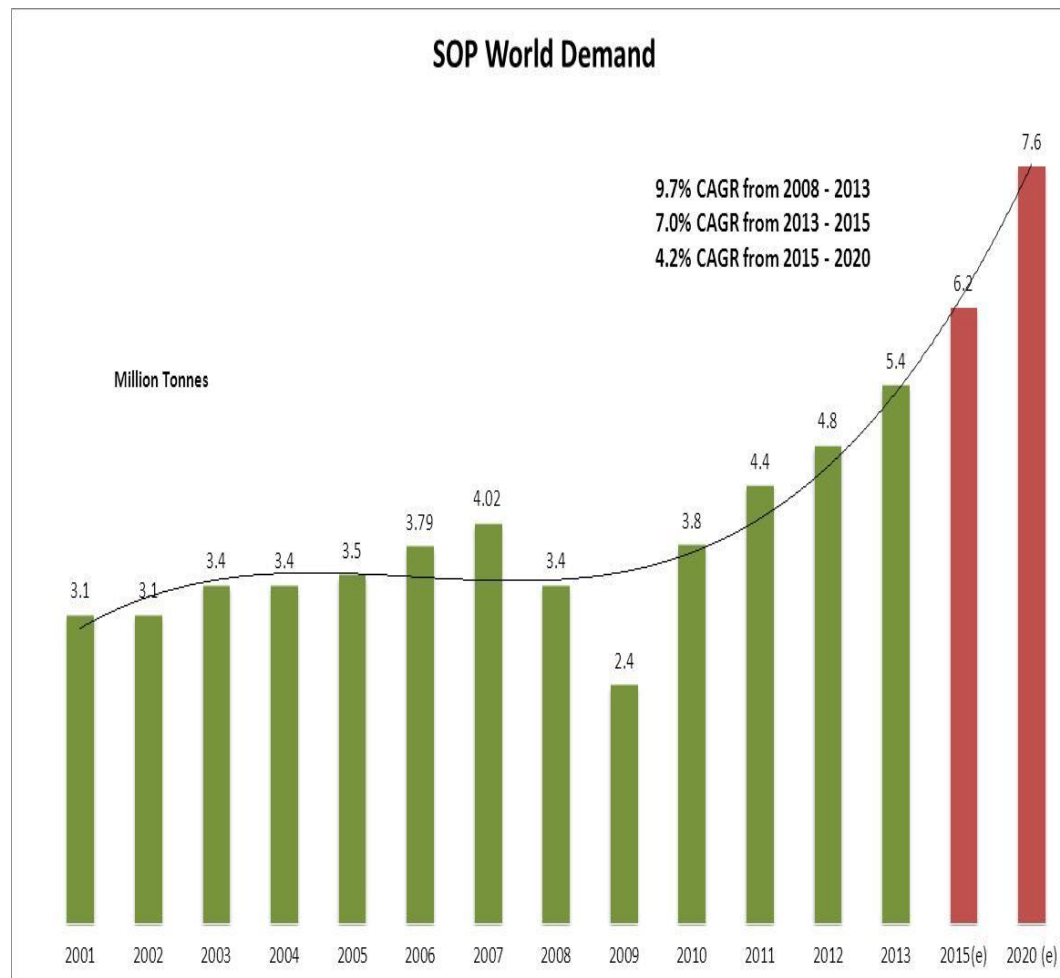
Ongoing accumulation of potassium salts occurs via groundwater recharge from Central Australian Discharge Zone



Portfolio of salt lakes with potassium brines potential - as identified in a recent Geosciences Australia study



Historical demand growth for SOP is expected to continue and salt lake brine production is comparatively low cost

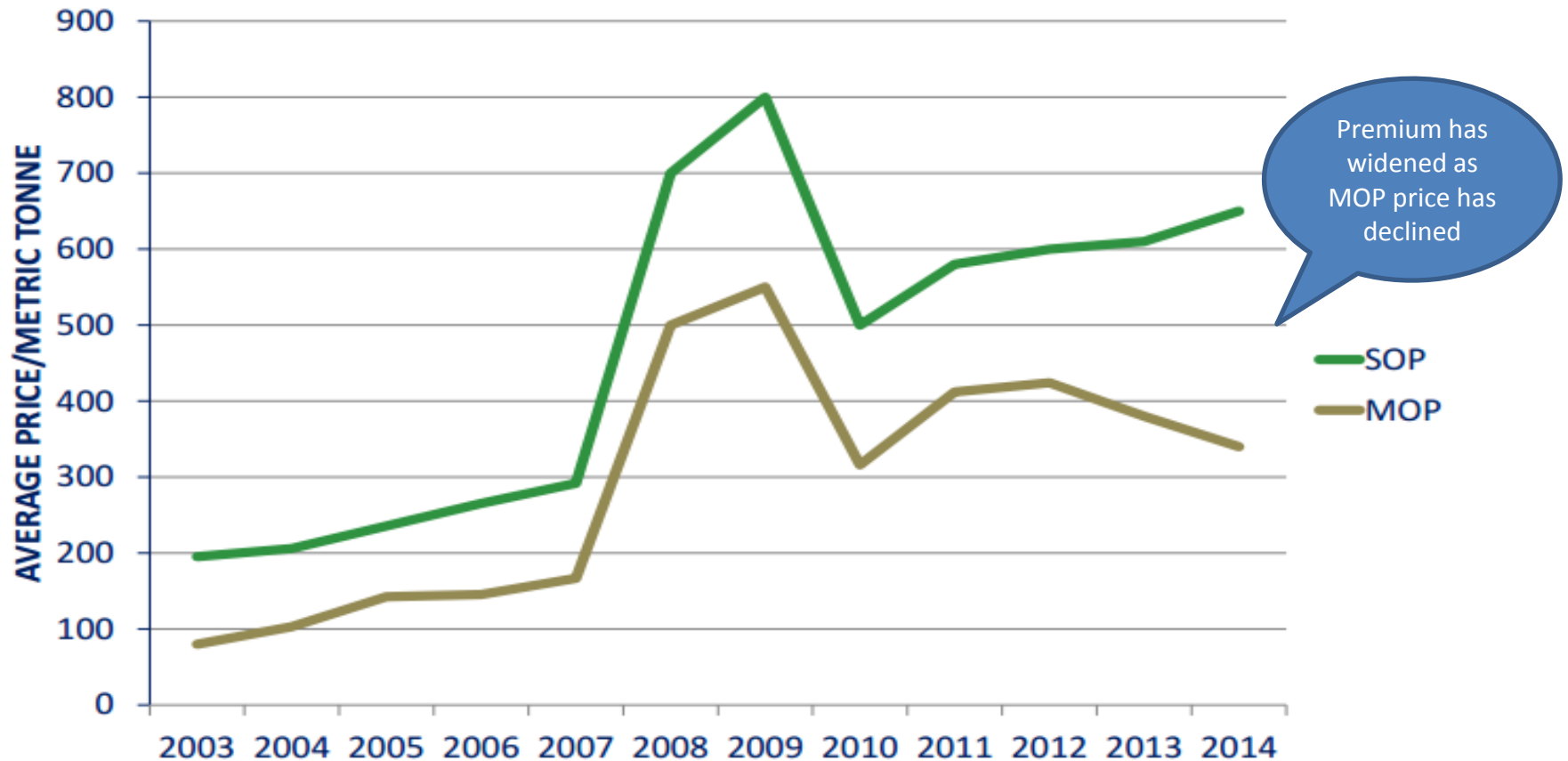


Example:
IC Potash (Greenfield)
Operating costs - cash
costs of US\$214/mt

However there are various other producers and operating costs using this method (using KCl and sulphate salts) has been quoted to be as high as \$530/t.

Sources: Company Reports, Filings, Technical Reports, Company's estimates

And Sulphate of Potash (SOP) trades at a premium to Muriate of Potash (MOP)



Sources: Green Markets, IFA, Corporate Reports, Analyst Reports

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RUM JUNGLE RESOURCES - STRATEGIC INTENT, OBJECTIVES AND KEY INITIATIVES

RJR's strategic intent is to create shareholder value from phosphate and potash fertiliser mineral projects, located in proximity to existing transport infrastructure, primarily in the Northern Territory.

1

Progress the development of the Ammaroo Phosphate Project

- 1a Continue development studies in order to commence a bankable feasibility study by Q3/4 2014 and make a final investment decision by mid 2015
- 1b Complete the environmental approvals process prior to a final investment decision
- 1c Negotiate a mining agreement with the traditional owners, other required land use agreements and secure a minerals lease
- 1d Negotiate all strategic partnership, commercial, marketing and financing arrangements required to underpin the project prior to a final investment decision

2

Accelerate development of the Karinga Lakes Potash Project in order to create an alternate start up option to the Ammaroo phosphate project

- 2a Commence a scoping study in Q1 2014 with a view of being able to finance and commence a pre=feasibility study later in 2014
- 2b Commence the environmental approvals, minerals lease and native title agreement processes in 2014

3

Create complimentary options through further exploration and corporate activity and secure the strategic partnerships to finance the strategy

- 3a Continue phosphate exploration on the Ammaroo project to grow the resource base and conduct regional phosphate exploration in order to identify a major phosphate province
- 3b Continue regional potash brines exploration and secure additional lakes with potassium potential
- 3c Finalise the absorption of CEN and rationalise the portfolio of assets
- 3d Secure the strategic partnerships, probably from within the global fertiliser industry, to ensure the delivery of the strategy can be financed.
- 3d When financing is sufficiently secure, build the organisational capability to deliver the strategy

There are three potential outcomes that could create shareholder value from these resources



- 1. The company or individual projects are acquired by their natural owner – a global fertiliser producer or a consortium of fertiliser producers or agri-business investment companies**
- 2. The formation of joint ventures at the project level with fertiliser producers and agri-business investment companies and the subsequent development of one or both projects**
- 3. The development of one of the projects, with acceptable capital costs, return metrics and risks, such that it can be funded by existing shareholders**

RUM JUNGLE RESOURCES - CONCEPTUAL DEVELOPMENT PROGRAM

SEQUENCING RUMs DEVELOPMENT PROGRAM—NEXT THREE YEARS



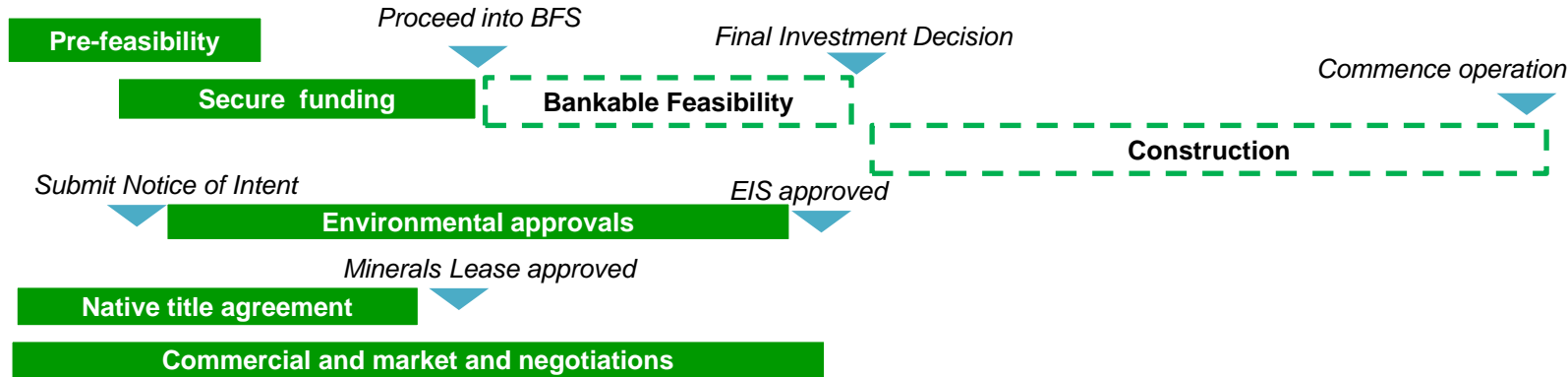
Strategic objective

CY14

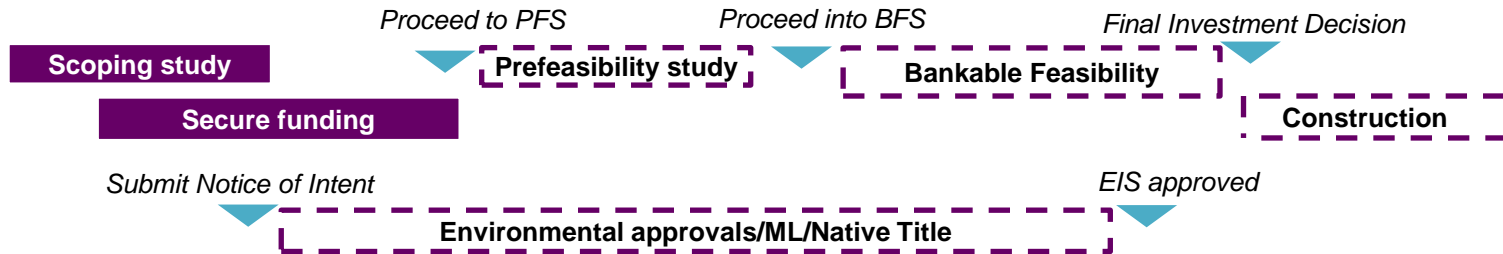
CY15

CY16

Develop the Ammaroo Phosphate Project



Develop the Karinga Lakes Potash Project



Other complimentary strategic initiatives and strategic partners

