

JUNE 2015 PRESENTATION

Weatherly International
June 2015



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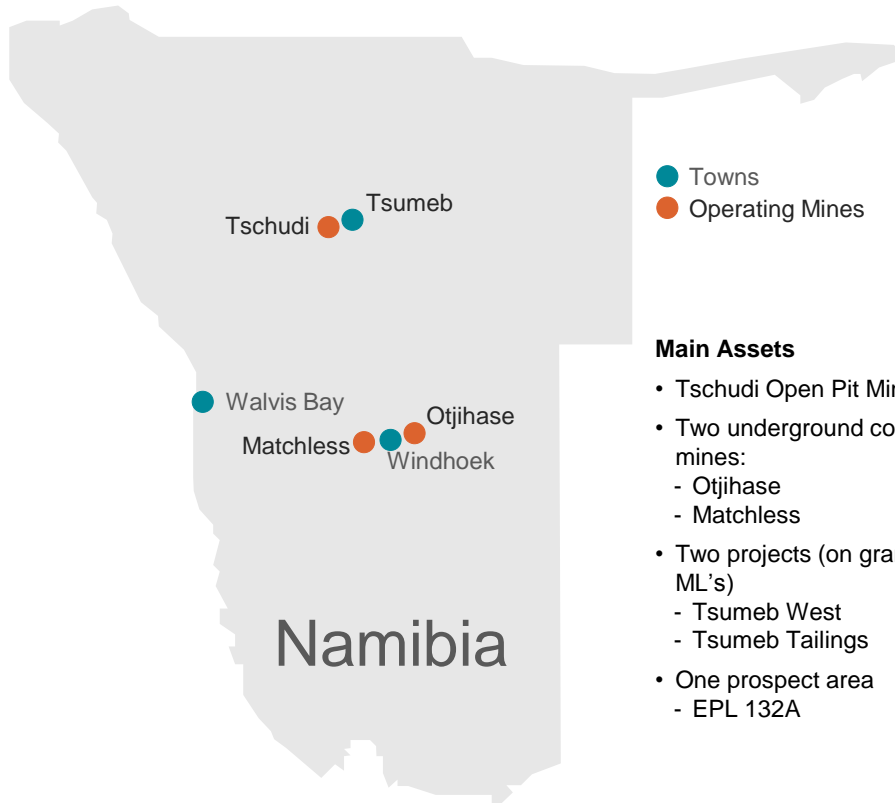
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COMPANY SNAPSHOT

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Market Capitalisation	£11.45m
Share Price	1.08p
Number of Shares in Issue	1060.8 million
Key Shareholders	
Orion	24.6%
Logiman	11.4%
L&G Investment Management	9.4%
Polo Resources Limited	5.2%
Directors & associated companies	5.5%
Christopher Chambers	3.8%
Total	59.9%

As of 1st July 2015

MANAGEMENT TEAM AND CURRENT FOCUS

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Management Team

- Craig Thomas appointed as CEO from 1 July 2015, having served as Chief Operating Officer for Weatherly and Managing Director of the Namibian subsidiaries
- Rod Webster retiring as CEO on 30 June 2015
- Jason Keily appointed as General Manager of Central Operations
- Orion and Logiman to each nominate a Director to the Board

Current Focus

- Ramping up Tschudi production to 1,400 tonnes per month this year
- Delivering on Tschudi milestones
- Stabilise Central Operations

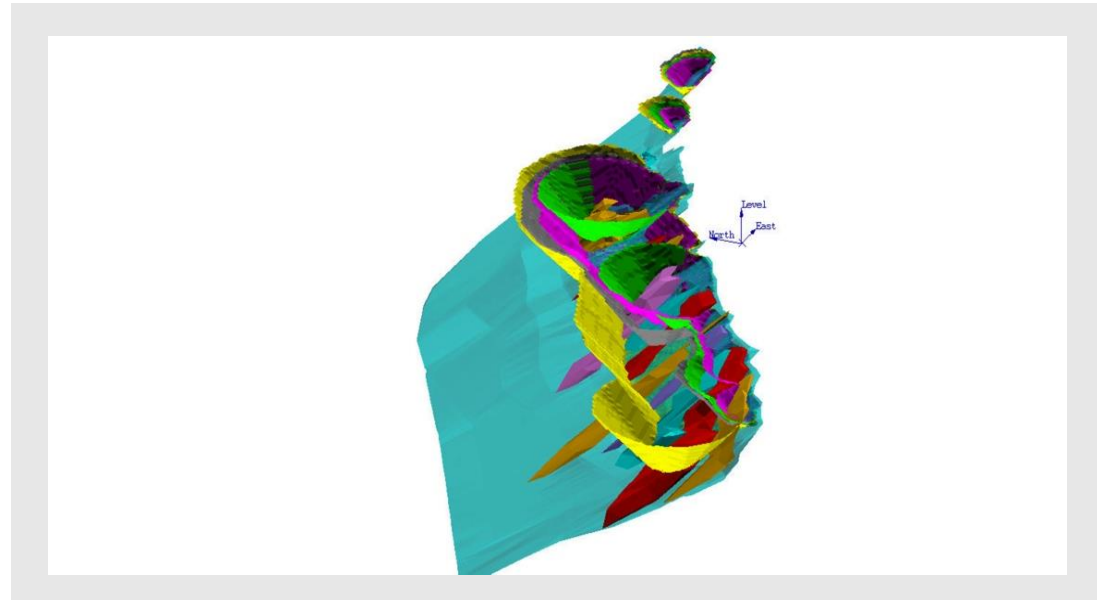
TSCHUDI COPPER MINE

Tschudi is a new open pit copper mine located 20 kilometres west of Tsumeb, Namibia.

Production commenced in February 2015 from its Heap Leach, Solvent Extraction and Electro-Winning Plant.



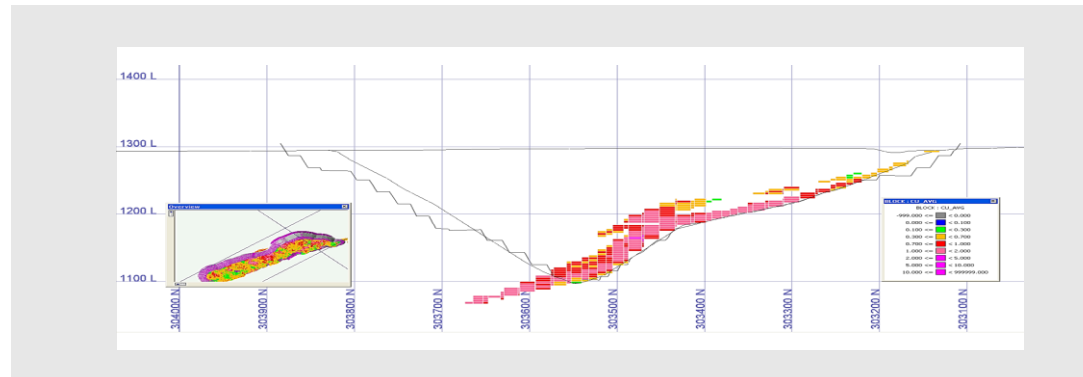
Interim and Final Pits



Project Description

Mine type	Open pit
Resources*	50.1mt at 0.86% Cu
Reserve (O.P)*	22.7mt at 0.95% Cu
Mine life	11 years
Stripping ratio	7.45/1
Processing Method	Solvent Extraction, Electro-Winning (SX-EW)
Processing rate	2.0-2.6mt/yr ore
Recovered copper	184,275t
Annual Production	17,000 Cu

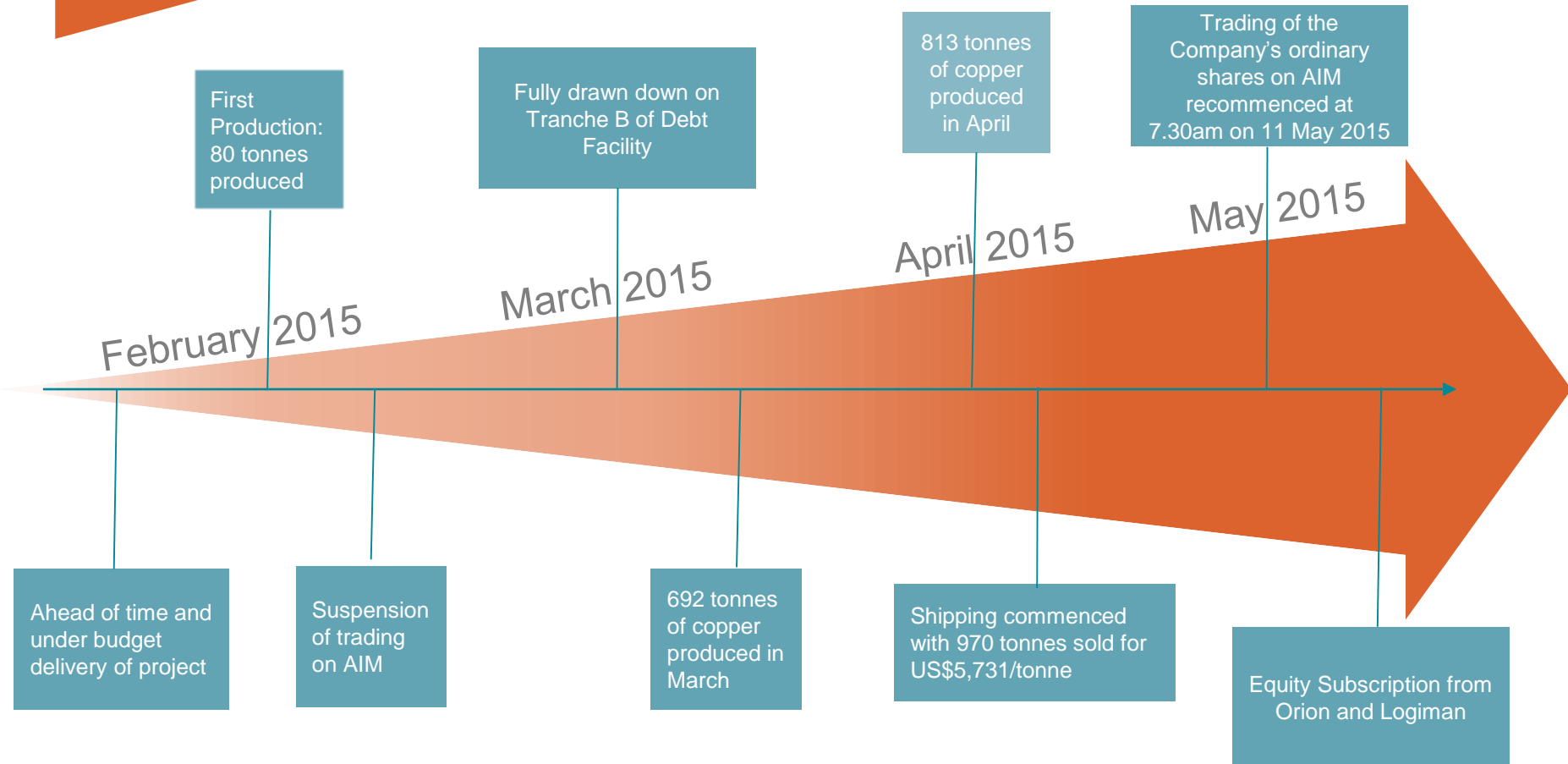
Typical cross section



* Resource and Reserve is going to be updated in CY Q3 2015

TSCHUDI TIMELINE

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SUSPENSION OF TRADING

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- 16 February - First copper was produced at Tschudi, exceeding LME Grade A quality requirements
- Approximately USD1,000 per tonne fall in copper price from December to January
- Initial leaching results showed lower and slower recoveries plus higher acid consumption
- Combined effect was significant uncertainty regarding working capital during ramp up
- Only prudent option available was to suspend trading on 16 February – same day as first copper

REVIEW, RESUMPTION OF TRADING & NEW FINANCING

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March/April

- Detailed review concluded that recovery and acid issues were confined to a portion of the “leached cap” and had no effect on ore below approximately 30m depth.
- While upper 12m of this zone was previously scheduled to be set aside, most of the remainder could still be economically leached, but would yield slower recovery of copper and higher consumption of acid. This would require additional working capital but still yield positive returns.
- The “worst” of this slower leaching material was mainly seen in shallow portions (12-18m depth) of the western starter pit. All of this material has since been excavated and this first pit area is now mining well below 30m depth, providing high quality fast-leaching oxide ore to the heap.

8 May

- Restoration of trading on AIM following an agreed new finance package
- Weatherly raised £3.44m via a cash box placing with Orion of 171.9m shares at 2p, approximately 18% of the Company’s share capital.
- Logiman, the largest shareholder, has committed to subscribe to a further 16, 527,832 ordinary shares at a price of 2p for approximately, post money, 11.4% of the Company.

9 June

- At the EGM, shareholders give consent that Orion can commit to subscribe for a further US\$2.8m, thus owning 24.58% of Weatherly.

Tschudi mine & plant performing to expectations



- Tschudi Project was delivered ahead of schedule and under budget:
 - Mining commenced August 2014
 - Crushing and agglomeration commissioned December 2014
 - Stacking & irrigation commenced January 2015
 - SX EW commissioned February 2015
 - First copper cathode stripped February 2015
- Cathode quality consistently exceeding LME grade A requirements of above 99.99% copper
- Production rate expected to average 1000 tonnes per month in September Quarter, and to reach 1,400 tonnes per month nameplate during December Quarter
- CY2015 production expected to be 10,000 tonnes, and 17,000 tonnes in CY2016

TSCHUDI PROJECT –

REMAINING MILESTONES



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Q2-Q4 2015

- Progressively increase ore under leach
- Receive first smelter acid
- Complete pads 8-11
- Produce 1,000 tonnes per month for September Quarter
- Achieve design capacity of 1,400 tonnes per month in December Quarter
- Produce 10,000 tonnes in CY2015

CENTRAL OPERATIONS

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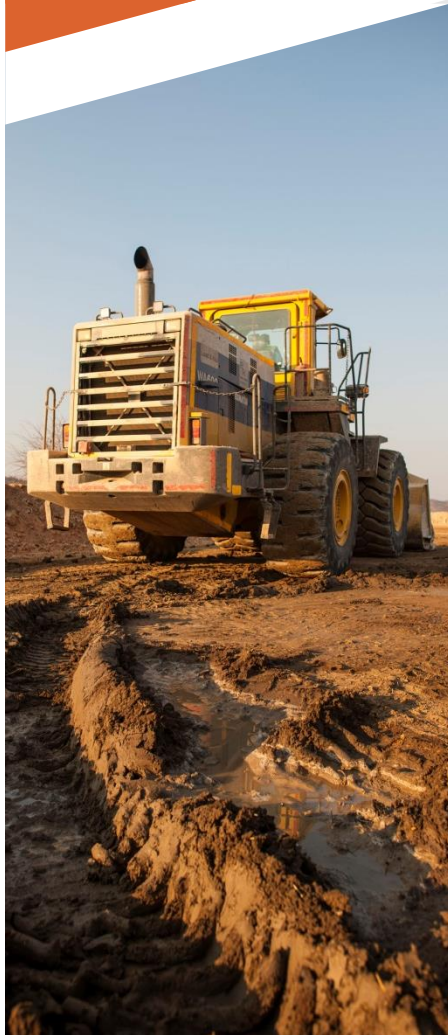
- Central Operations (Otjihase & Matchless) have produced at 5000-5500 annual production rates over the last 4 years
- Funded Tschudi drilling, testwork and feasibility study, and repaid startup loans
- Stabilised production after challenging January & February (production and price)
- Currently breakeven
- Strengthened management team delivering improved production and unit costs
- Building on fundamental changes of primary mining at Otjihase, open stoping at Matchless and owner operation
- Immediate focus is stability and cash conservation
- Examining all options for the future



- Namibia was ranked first by internationally-renowned Fraser Institute of Mining in their 2014 Global Survey for ‘Investment Attractiveness’ in Africa due to its stable government, regulation and policies and richness of mineralisation.
- Namibia has a stable multi-party democracy; promotes foreign investment; has a long established Mining Act; and operates under an independent legal system.
- Weatherly has been operating in Namibia for nine years and enjoys a positive relationship with the Ministry of Mines & Energy, and with other Ministries and authorities.
- Weatherly’s Namibian subsidiaries have local Boards with predominantly Namibian representation and the Chief Executive Officer (elect) resides in Namibia.

INVESTMENT CASE

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High quality Tschudi asset commenced production in February 2015



Strong operating team in place, producing the highest quality cathode in the world



Tschudi risks steadily reducing



By year end WTI will be operating a reliable, low cost, 17ktpa open pit copper mine in the best mining country in Africa



Underground mines stabilised and new management team focused on increasing production and controlling costs



Short term focus is squarely on operational delivery

CONTACT

Weatherly International
June 2015



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APPENDIX



BOARD & MANAGEMENT

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John Bryant (Non-Executive Chairman) is the Senior Independent Director of AIM listed IGas plc and a Non-executive Director of China Africa Resources. He was previously Chairman of Gas Turbine Efficiency plc, KP Renewables plc and a board member of Attiki (Athens) Gas Company. He also served as President of Cinergy Global Resources Corp, responsible for all international business and global renewable power operations of this US-based electricity and gas utility provider.



Craig Thomas (CEO – Appointed 1 July 2015) is a mining engineer with over 25 years of experience including key leadership roles up to General Manager level in the development and operation of mines in Africa, Papua New Guinea and Australia, with companies including Lihir Gold, IamGold, Placer Dome, Western Metals and Mt Isa Mines. For the last 5 years, he has served as Chief Operating Officer for Weatherly based in Namibia, and Managing Director of the Namibian subsidiaries.



Charilaos Stavrakis (Non-Executive Director) served the Republic of Cyprus as Finance Minister from 2008 to 2011 and was the Governor for the Republic of Cyprus at the European Investment Bank (EIB). He has over 25 years experience in banking, the majority of time spent at the Bank of Cyprus, where he ultimately held the role of Deputy Group CEO from 2005 to 2008. He is a graduate of Economics from the University of Cambridge and holds a MBA from Harvard University

BOARD & MANAGEMENT

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Dr Wolf Martinick (Non-Executive Director) is an environmental scientist with over 40 years of international experience in the mineral resource industry. He is a Non-executive Director of a number of ASX companies including Azure Minerals Ltd; Sun Resources Limited; and is Executive Chairman of Oro Verde Limited. Dr Martinick is a Fellow of the Australian Institute of Mining and Metallurgy and was founding chairman of Weatherly



Alan Stephens (Senior Independent Non-Executive Director) joined Weatherly in July 2008 and has 39 years of experience in the mining industry. Alan is currently President, CEO and Director of Coro Mining Corp, a TSX quoted copper development company, focussing on near term production projects in Chile. Alan has lived and worked in North & South America, Africa, and Europe.



Rod Webster (CEO until end June 2015) is a graduate mining engineer from the University of Sydney. He has over 40 years experience in the resources industry, including 20 years in managing director or chief executive positions. Prior to founding Weatherly, he was with First Quantum Minerals (CEO Kansanshi Mining), Western Metals (CEO & founder), Homestake Gold and BHP Minerals.



Kevin Ellis (Chief Financial Officer & Company Secretary) is a Chartered Accountant and Weatherly's Chief Financial Officer based in our London. He has lengthy experience in senior financial positions across a number of industries including Mining, Consumer Healthcare, Pharmaceuticals and Public Practise. He worked in Namibia for 5 years including a year as Financial Controller of Weatherly's Namibia Operations.



**Krzysztof Szymczak, Managing Director of Logiman (Pty) Ltd
(Appointed 1 July 2015)**



Mr Szymczak holds an Honours degree in Engineering from Wits University and is a founding member of Logiman. He has managed multidiscipline process plant projects for various mining houses such as Anglo American Platinum, Lonmin, Pladin Energy, Goldfields and Sudor Coal amongst others.

Mr Szymczak is currently Managing Director and a shareholder of Logiman.

**Ray Jenner, Portfolio Director of Orion Resource Partners
(Appointed 1 July 2015)**

Mr Jenner is a Chartered Accountant and has been a Portfolio Manager at Orion Resource Partners (USA) LP ("ORP") since 2011.

Before 2011 he was Chief Financial Officer of International Royalty Corporation, Nord Pacific Limited and Nord Resources Corporation. Previously he was vice President and Treasurer of Echo Bay Mines for 14 years, one of the largest gold mining and exploration companies.



OPEN PIT MINING

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CRUSHING & AGGLOMERATION

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HEAP LEACH IRRIGATION

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LEACHATE COLLECTION

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SOLVENT EXTRACTION

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ELECTRO- WINNING

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CATHODE PRODUCT

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COPPER SHIPPING

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