



# Investor Presentation

March 2012



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# About Allmine Group

- Allmine Group Limited (“Allmine”) is an ASX listed mining services company (ASX:AZG) that operates three divisions:
  - (i) Engineering
  - (ii) Construction; and
  - (iii) Fixed and mobile plant maintenance.
- The Allmine Group strategy is to provide a “life of mine” service proposition and is focused on mine owners, mine operators and their subcontractors. The Group’s service proposition is principally focused on mineral resource companies.
- Allmine has a blue chip client base including BHP Billiton, Rio Tinto, China Metallurgical Group Corporation (“MCC”) and China Non-Ferrous Metal Industry’s Foreign Engineering Construction Co. Ltd (“NFC”).



# Operational Overview – The Allmine Group



## MAINTENANCE SERVICES

- Maintenance/repair of mobile and fixed plant
- Aftermarket parts for earthmoving machinery

## ARCCON SERVICES

- EPC / EPCM contracting
- Design & feasibility studies
- Alliance agreements with MCC & NFC
- Project finance

## CIA SERVICES

- Civil & concrete construction
- Structural, mechanical & piping construction

# The Arccon Business Model

Arccon operates a unique EPC/EPCM business model in that it generates its business via three channels to market:

- (i) General tendered works through CIA for civil, concrete and SMP disciplines;
- (ii) Under its Alliance Agreements with MCC and NFC; and
- (iii) Turnkey mineral process plant on an EPCM or EPC basis – 100% Arccon

## Who are MCC and NFC?

MCC is China's leading multi-disciplinary multinational company that is mainly engaged in EPC and one of the largest equipment manufacturers in China. It is listed on the Shanghai and Hong Kong stock exchanges with a market capitalisation of US\$8.3bn. MCC is the 20% owner of the Cape Preston Sino Iron magnetite project in Western Australia.

NFC – China Non-Ferrous Metal Industry's Foreign Engineering Construction Co. Ltd is one of China's leading construction and engineering groups and is listed on the Shenzhen stock exchange with a market capitalisation of US\$2.72bn.

## MCC & NFC have:

- Substantial capable, low cost engineering and construction labour resources to deploy to global projects;
- Significant balance sheets; and
- The backing of major Chinese banks to fully fund viable key commodities projects.

**The ability of Arccon, together with its Alliance partners, to deliver a capital solution in conjunction with its EPC capability and access to low cost key construction inputs to projects is a significant comparative advantage to its peers. There are no Western world engineering companies offering the same service.**

# Group Strategy – The Mine Life Cycle

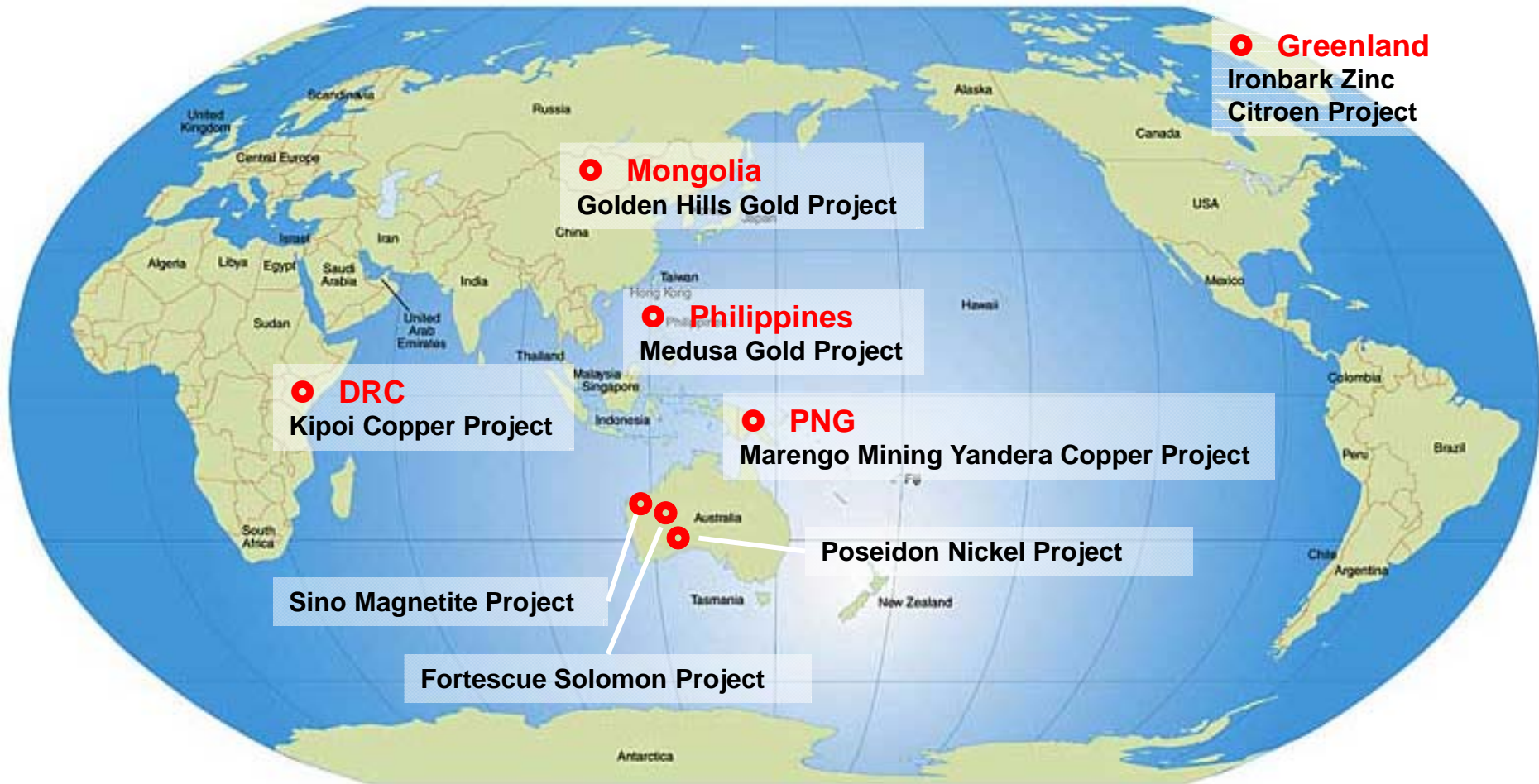


## THE MINE LIFE CYCLE

- Positioned to service mines throughout their life cycle
- Links EPC through to maintenance of fixed and mobile plant

# Allmine's Project Portfolio

*Arccon and CIA's project portfolio spanning  
Construction, EPCM and EPC is building.*



# Arccon / NFC Contracts under Alliance Agreement

Contract	Description	Status	Contract Value
Marengo Mining Limited	A MOU has been signed between NFC, Arccon and Marengo Mining for the financing, construction and development of the Yandera Copper-Molybdenum-Gold Project in Madang Province, Papua New Guinea. The project will produce 300,000tpa of copper concentrate, 6500 tonnes of molybdenum concentrate and 40,000oz of gold per annum for 20 years.	Under MOU Start ~Q2 2013	~US\$2b
Poseidon Nickel Limited	A MOU has been signed between NFC, Poseidon Nickel and Arccon for the financing, construction and development of a 700,000tpa nickel sulphide concentrator and a 1.5 mtpa gold tailings treatment plant for its Mt Windarra nickel project. Arccon will act as the local design and installation engineer.	Under MOU Start ~Q4 2012	~US\$90m
Ironbark Zinc Limited	A MOU has been signed between NFC, Arccon and Ironbark for the financing, construction and development of Ironbark's 11b pound zinc and lead project known as Citronen in Greenland.	Under MOU Start ~Q1 2013	~US\$300m - 400m





# Arccon / MCC Contracts – Sino Iron Project under Alliance Agreement

Contract	Description	Status	Contract Value
Various Construction Works	Various works packages – with ongoing awards monthly under the service agreement.	In progress	~A\$70m
UGL FMG	Civil, concrete, structural, mechanical and piping construction services	Commenced	TBD



# Arccon – Other Contracts

Contract	Description	Status	Project Value
Golden Hills Gold Project Mongolia	Design, procurement and some construction management assistance Reimbursable contract	Commenced	A\$45m
Medusa Gold Project Philippines	Design, procurement and construction management (EPCM) Reimbursable contract	Commenced	A\$50m
Misc. Contracts	General design and engineering works	Commenced	A\$21m



# Revenue & Targets

## 2011 Actual

- Allmine delivered in accordance with guidance.
- Allmine and Arcon aggregated for the purpose of providing a reference point for the FY2012 forecast assuming all business acquisitions contributed 12 months trading.

AUD million	2011 Actual	2011 (6 months)	2012 Forecast
Revenue	30	63	150
EBITDA	5	7.8	26
Depreciation and Amortisation Expense	0.8	0.54	1.3
EBIT	4.2	6.76	24.8
Financial Costs	1.4	1.0	0.9
Net Profit After Income Tax	3.6	5.2	16.5

## 2012 Forecast

- The Group does not propose to re-set the forecast guidance from that provided at the EGM of 30 June 2011, however, we have broken the guidance into two facets;
  - Base line earnings primarily from the construction and maintenance businesses that are contracted and underway are expected to deliver net profit of \$13m for the full financial year; plus
  - The “at risk” component of the earnings book is in the range of \$4-8m depending on the award and timing of commencement of contracts currently being negotiated.
- The Group as at the December quarter was trading 45% ahead of forecast.

# Managing Growth – the Balance Sheet

	June 2011 Actuals	December 2011 Actuals	2012 Forecast
Cash	3,886,458	2,474,909	17,136,992
Receivables	25,805,753	30,796,773	26,714,255
Inventory	11,224,668	11,714,909	8,728,826
Fixed Assets	5,333,015	4,896,314	5,640,374
Intangibles	33,232,529	38,103,987	36,662,576
Other	4,992,906	4,053,022	1,155,643
<b>TOTAL ASSETS</b>	<b>84,475,329</b>	<b>92,039,914</b>	<b>96,038,666</b>
Debt	11,886,658	10,545,771	14,681,409
Payables	23,207,765	19,028,517	14,887,240
Other	8,055,410	8,032,243	7,214,172
<b>TOTAL LIABILITIES</b>	<b>43,149,833</b>	<b>37,606,531</b>	<b>36,782,821</b>
<b>NET ASSETS</b>	<b>41,325,496</b>	<b>54,433,383</b>	<b>59,255,845</b>

## Existing:

- Significant balance sheet items consist of general working capital, operating plant & equipment (generally asset financed) and goodwill.
- Debt includes the Arcon acquisition earn-out payment of \$7.8m, general working capital and asset finance facilities. There is no senior debt in the Group capital structure.

# Capital Structure

## Allmine Group – Post Acquisition Capital Structure

<b>Capital Structure</b>	Existing shares on issue	279,955,400
	Options @ \$0.20	40,445,900
	Options @ \$0.25	2,500,000
	Options @ \$0.30	2,500,000
	<b>Fully Diluted – (potential)</b>	<b>325,401,300</b>
<b>Capital Structure Post Acquisitions</b>	Arccon – Tranche B Issue (5 day VWAP as at 30/06/2012)	TBD
	<b>Fully Diluted – (potential)</b>	<b>325,401,300</b>

December 1<sup>st</sup> 2011