

Mundo Minerals Limited ASX Code: MUN



Entering a golden period of high-grade growth

Shareholder Meeting Presentation – 27 April 2011

Disclaimer and Forward-Looking Statements

Competent Person's Statement

The information in this report/presentation that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Armando Massucatto who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Massucatto is employed by Mundo Minerals Limited and is the Company Exploration Manager. Mr Massucatto has sufficient experience which is relevant to the style of mineralisation and the type of deposits 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 Massucatto consents to the inclusion in the report/presentation of the matters based on his information in the form and context in which it appears.

JORC – Exploration Targets

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Forward-Looking Statements

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Our Vision for Mundo Minerals...

- To establish sustainable and profitable gold production of ~ 150,000oz pa in South America within two years
- To increase our resource base to sustain this level of production for +8 years
- To achieve a safety record that is better than industry standard in each country and heading to, or equalling, world standards
- To maximise value and returns for our shareholders

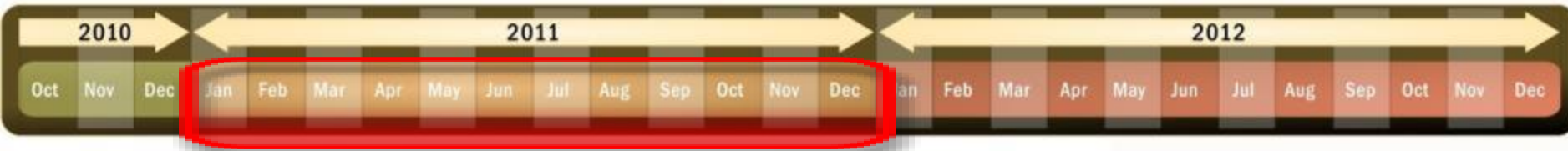


Powered by Peru – A Snapshot of Mundo in 2012



- **Torrecillas (Peru) will be ramping up to production of 80-100,000oz pa at +15g/tAu head grade and forecast cash cost of <US\$400/oz**
- **Production at Engenho (Brazil) will have doubled to ~50,000oz pa at forecast US\$565/oz cash cost following development of the new Crista open pit mine with emerging additional production from the Olhos open pit target**
- **Company-wide production will be ramping up to 130-150,000oz pa, generating substantial free cash flow based on today's gold price**

2011 – Becoming a High-Grade Mid-Tier Producer



- To achieve our vision, Mundo has a very active and fully-funded exploration and resource development program in 2011
- **Torrecillas (Peru):**
 - Resource drilling to underpin maiden JORC resource (underway now)
 - Feasibility Study leading to project financing and development approval (Qtr 3 & 4)
- **Engenho (Brazil):**
 - Underground drilling to extend mine life (underway now)
 - Resource drilling at Olhos to deliver maiden open pit JORC Resource (by the end June Qtr)
 - Commencement of mining at Crista open pit, following receipt of final approvals (Aug '11)
 - Resource extension drilling at Crista Deeps to underpin future underground mining (Qtr 4)

2011 – Growing the Gold Inventory



- US\$4.4M allocated to brownfields drilling programs in 2011:

Mine	Conceptual Exploration Target ¹			
Torrecillas	420–480kt	@	15-20g/t Au	for 220-250,000oz
TOTAL Peru	420–480kt	@	15-20g/t Au	for 220-250,000oz
Crista	1.1–1.4Mt	@	4-7g/t Au	for 250-285,000oz*
Engenho U/G	510–560kt	@	3-4g/t Au	for 45-55,000oz
Olhos	510–540kt	@	3-4g/t Au	for 60-70,000oz [#]
TOTAL Brazil	2.12–2.5Mt	@	5g/t Au	for 355-410,000oz

•Target to 500m vertical depth # Target to 70m vertical depth to test open pit only ¹ JORC – Exploration Targets

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Use of Funds from Raisings

\$10m Placement:

Construction of Crista Haul Road	\$2.0m
Pre-strip of the pit	\$0.8m
Completion of the processing plant upgrade and infrastructure	\$0.7m
UG Diamond Drilling Engenho	\$0.3m
JORC resource in Peru (10,000m)	\$1.6m
DFS completion in Peru	\$0.9m
Olhos Diamond Drilling (3,500m)	\$0.9m
Debt repayment	\$0.6m
Costs of the issues	\$0.6m
Working Capital	\$1.6m

\$5m SPP:

Debt Repayment	\$1.4m
Working Capital	\$3.6m

Note: The above amounts assume all activities are funded from the fund raisings and not from cash flow generated from the operations in Peru and Brazil.

A Peruvian Powerhouse – Torrecillas (100%)

- High-grade 80-100,000oz pa project from 2012
 - production from three high-grade vein systems
 - forecast 15g/t head-grade to the mill, <US\$400/oz operating cost and US\$34M capital cost
- Bankable Feasibility Study – Q3 2011
- Successful trial mining underway for ~2 years:
 - has achieved average grades of 18-22g/t Au
 - shows the mineralisation is continuous
- 13,000ha tenement package in well-established gold belt in southern Peru:
 - close to several existing mines with extensive production track records
- Conceptual Exploration Target¹ of 420-480k tonnes @ 15-20g/t Au for 220-250,000oz:
 - drilling commencing to finalise JORC resource to underpin project financing and first 2-3 years of production



¹ JORC – Exploration Targets

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Torrecillas – Feasibility Study Update

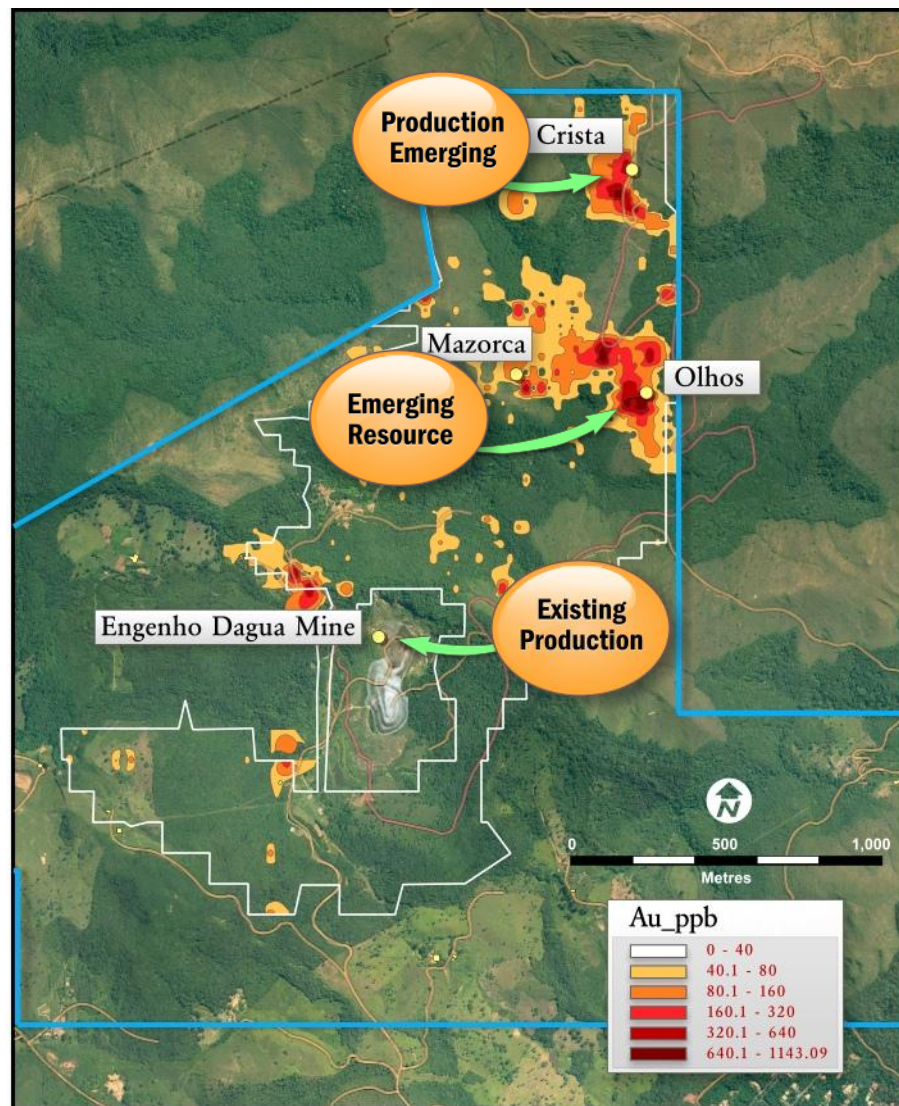
- Ausenco and SRK engaged to manage key areas of the DFS (Mill, Resources and Reserves)
- Forecast C1 cash operating costs of less than US\$400/oz
- Forecast capital expenditure of ~US\$34 million including mill, mining plant, road, water, power and development
- Gold recoveries of 92-95% achieved from metallurgical test work at two laboratories
- Initial gravity test work delivers up to a 70% recovery
- Assessment of optimal mining methods currently underway to minimise dilution
- Water sources close to the mine being examined for the processing plant and camp



Engenho - An Emerging Multi-Deposit Gold Province

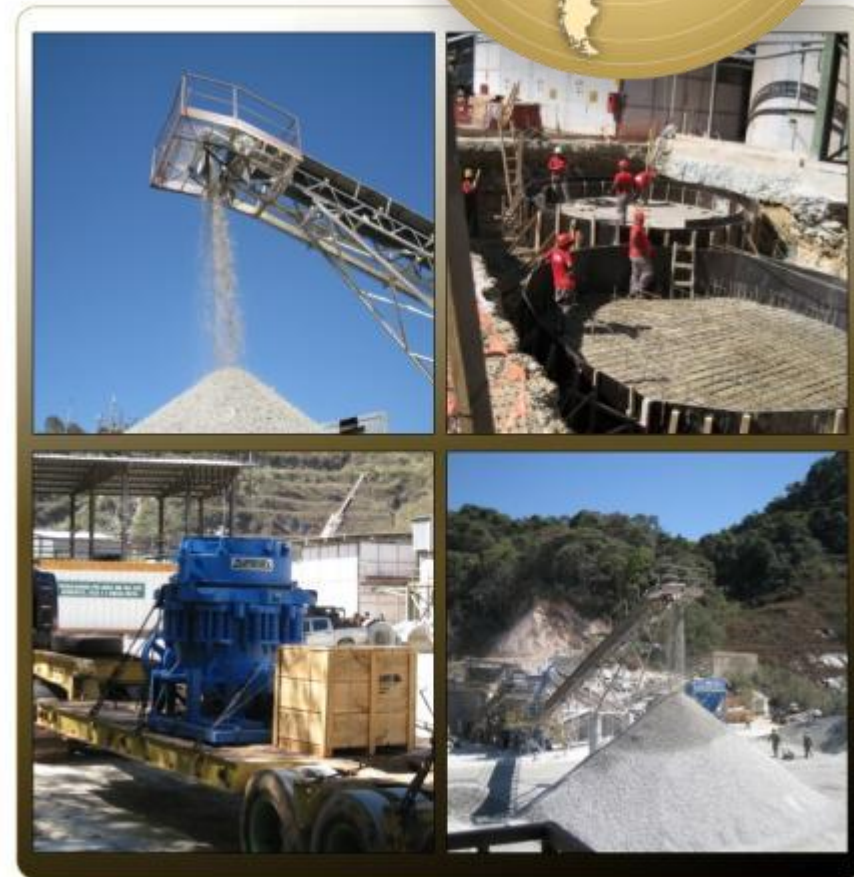
Emerging multiple gold resources and growing production base from 100%-owned tenements...

- Proven consistent production from existing underground mining operations
- Near-term emerging production from open pit mining at Crista
- Emerging resource potential at Olhos
- Numerous untested exploration targets within broader 711ha tenements
- Broader regional exploration strategy to be pursued to unlock this potential



Engenho – Infrastructure Upgrade

- Infrastructure upgrades to expand the treatment facility to 440,000tpa capacity nearing completion
- Upgraded plant and infrastructure to accommodate ore from Crista pit:
 - *Second ball mill in place*
 - *Larger crusher with +600,000tpa capacity working*
 - *New tankage to be installed*
 - *New tailings dam completed*
- Modular plant design enables further expansion to accommodate additional new satellite ore sources



Crista – A New Ore Production Centre

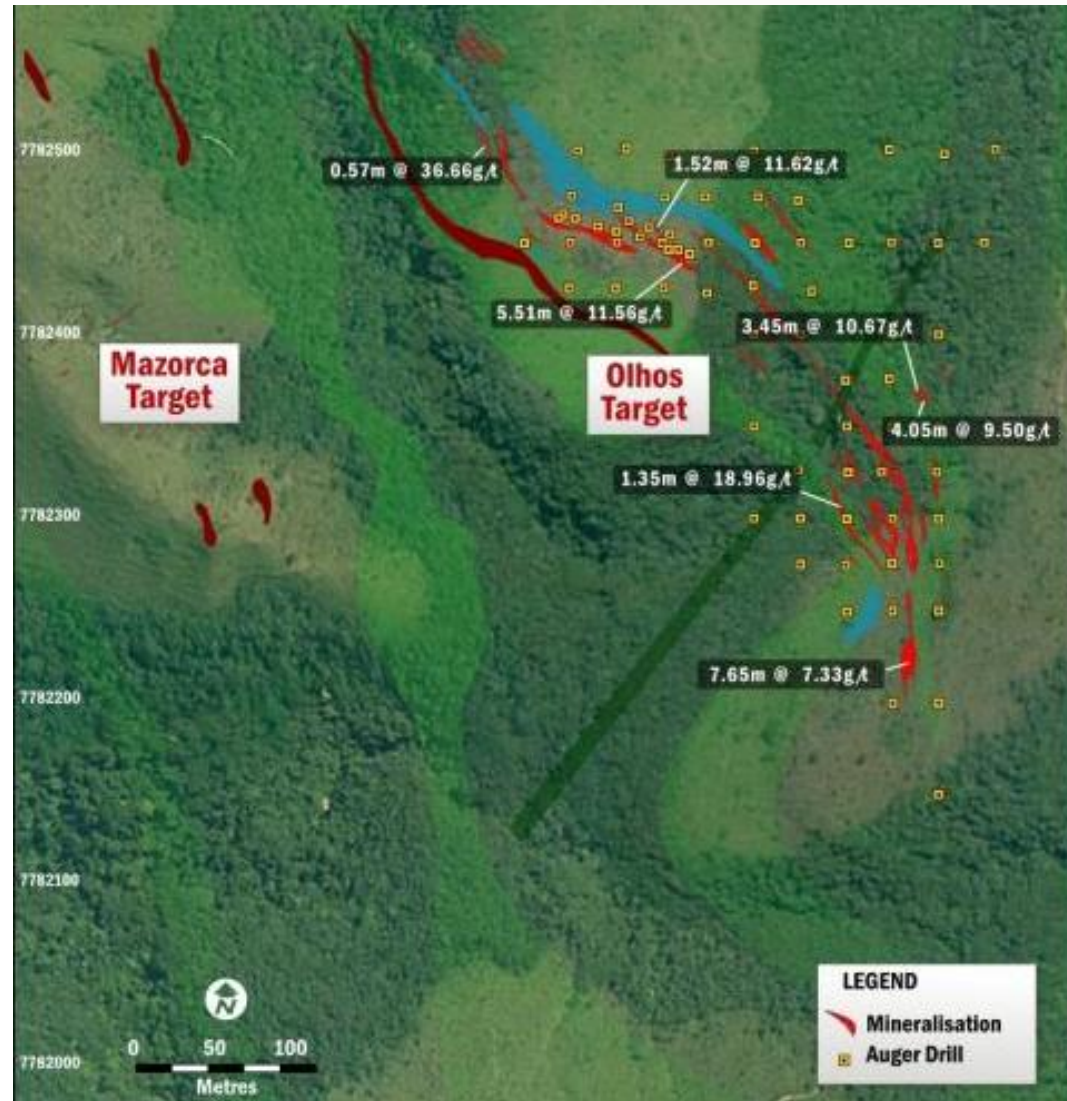
- New high-grade open pit
- Budgeted cash operating costs of US\$395/oz due to softer ore, more efficient milling & economies of scale
- Phase 1 Measured, Indicated and Inferred Resource of 161,948t @ 5g/t Au (26,034oz) using 2.5 g/t cut-off
- Initial mining model from open pit optimisation of 187,102 tonnes @ 4.5g/t for 26,969oz (1g/t cut-off)
- Deposit drilled to only 75m depth – Conceptual Exploration Target¹ of 1.1-1.4Mt @ 4-7g/t Au for 250-285,000oz to 500m depth – drilling in 2011

¹ Refer JORC Exploration Target comment on Page 6



Olhos – Another Open Pit in the Making

- Located 600m north of Engenho, 900m south of Crista
- Defined by auger drilling and surface exploration over 400m strike length
- Exploration Target¹ of 510-540kt @ 3-4g/t Au for 60-70,000oz to 70 metres (surface open pit only)
- Drilling planned for June Qtr 2011



¹ Refer JORC Exploration Target comment on Page 6

Corporate Summary Post this Meeting

Capital Structure

Shares:

- Shares on issue **281.38M**

Options:

- Employee Options on Issue:
7.3M (Various strikes from \$0.15 - \$0.40)
- Other Options
3.0M (Various strikes from \$0.20 - \$0.80)
- Listed Options
80.0M \$0.18 strike with 30 April 2014 exp

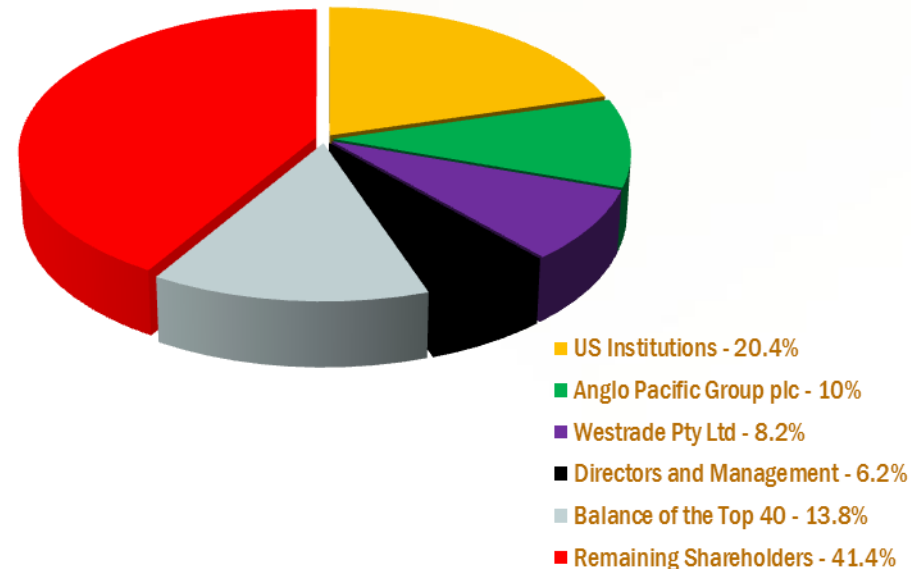
Market capitalisation: ~\$40M

Cash at bank – April '11: ~\$8.25M

Directors & Key Management

- Barry Eldridge, **Chairman**
- Ashley Pattison, **CEO and Managing Director**
- Brian Hurley, **Non-Executive Director**
- Rob McKenzie, **Non-Executive Director**
- Mark Zeptner, **Chief Operating Officer**

Major Shareholders – April '11



Entering a Golden Period of High-Grade Growth

- US\$4.4M allocated to brownfields gold drilling programs in 2011 targeting the addition of ~660,000 ounces to our resource bank
- Development of flagship high-grade Peruvian gold mine imminent with 80-100,000oz per annum production, 15g/t Au head grade, <US\$400/oz cash cost:
 - **JORC resource and Feasibility Study by Q3 2011**
- Brazil production increasing to 43,000oz per annum in 2011 @ US\$565/oz cash cost with new open pit at Crista
 - **Final approvals expected Q2 2011**
- Well positioned to become a high-grade, low-cost mid-tier gold producer





Mundo Minerals Limited

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