



CAMBRIDGE
MINERAL
RESOURCES



Corporate Presentation

Building Strength, Creating Value

April 2014

Disclaimer (1)



The information contained in this document (“Presentation”) has been prepared by Cambridge Mineral Resources plc (the “Company”). While the information contained herein has been prepared in good faith, neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers give, have given or have authority to give, any representations or warranties (express or implied) as to, or in relation to, the accuracy, reliability or completeness of the information in this Presentation, or any revision thereof, or of any other written or oral information made or to be made available to any interested party or its advisers and liability therefore is expressly disclaimed. Accordingly, neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers take any responsibility for, or will accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of, the accuracy or completeness of such information or for any of the opinions contained herein or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this Presentation.

Neither the issue of this Presentation nor any part of its contents is to be taken as any form of commitment on the part of the Company to proceed with any transaction and the right is reserved to terminate any discussions or negotiations with any prospective investors. In no circumstances will the Company be responsible for any costs, losses or expenses incurred in connection with any appraisal or investigation of the Company. In furnishing this Presentation, the Company does not undertake or agree to any obligation to provide the recipient with access to any additional information or to update this Presentation or to correct any inaccuracies in, or omissions from, this Presentation which may become apparent.

This Presentation should not be considered as the giving of investment advice by the Company or any of its shareholders, directors, officers, agents, employees or advisers. In particular, this Presentation does not constitute an offer or invitation to subscribe for or purchase any securities and neither this Presentation nor anything contained herein shall form the basis of any contract or commitment whatsoever. Each party to whom this Presentation is made available must make its own independent assessment of the Company after making such investigations and taking such advice as may be deemed necessary. In particular, any estimates or projections or opinions contained herein necessarily involve significant elements of subjective judgment, analysis and assumptions and each recipient should satisfy itself in relation to such matters.

This Presentation contains “forward looking information” which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company, its subsidiaries and its projects, the future price of metals, the estimation of ore reserves and resources, the conversion of estimated resources into reserves, the realisation of ore reserve estimates, the timing and amount of estimated future production, costs of production, capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage and the timing and possible outcome of pending litigation and regulatory matters.

PTO

Disclaimer (2)



Forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward looking statements. Such factors include, among others, general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; actual results of reclamation activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of metals; the future costs of capital to the Company; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; political instability, terrorist attacks, insurrection or war; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, as well as those factors discussed in the section entitled “Risk Factors” in the Company’s Annual Report and Accounts dated 31 December 2012.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward looking statements contained herein are made as of the date of this Presentation and the Company disclaims any obligation to update any forward looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking statements.

Corporate Strategy



Building strength

- **New management team**
- **New projects**
- **New focused plans**
- **New supportive shareholders**

Management Team



Financial, technical, operational, legal and local experience

- **Geoffrey Hall, Chairman**

- Formerly Chief Investment Officer at Allianz Insurance Plc, Geoffrey brings over 35 years of investment experience to the team.
- In a career focused on institutional fund management, he has managed equity portfolios for British Railways Pension Funds, HSBC Mutual Funds and Life Assurance funds amongst others.

- **Mark Slater, CEO**

- Over 30 years of experience in business acquisition, management and development across various commercial sectors.
- In recent years he has been involved in commercial restructuring of companies.

- **Douglas Chikohora, Geologist**

- Chartered Engineer with over 30 years' experience in the mining sector.
- Responsible for identifying and developing some of the largest gold deposits in various parts of Africa.
- Co-founder and CEO of Cluff Africa Associates (CAA).

- **Mark Jones, Mining Engineer**

- Over 30 years' experience in mining production with specific expertise in gold and base metals in Europe, West Africa, Zimbabwe, South Africa and the former Soviet Union.
- Mark has an MBA and is the CEO of Alecto Minerals plc and a non exec director of Aurum Mining plc with projects in the Salamanca region of Spain.

- **Jose Navalon, Director (Spain)**

- Previously vice-president of International Business for the Lipsen Group and partner of ASI Abogados, a Madrid law firm.
- Served as a member of the board of the foreign trade council and the economic council of the State of Mexico.
- Currently working to assist Spanish companies in the internationalization process.

Why Andalusia, Spain?



- **Govt is seeking new investments in natural resources**
- **Low Political risk**
- **Prospective Geology**
- **Long mining history**
- **Excellent mining services back up**

Projects



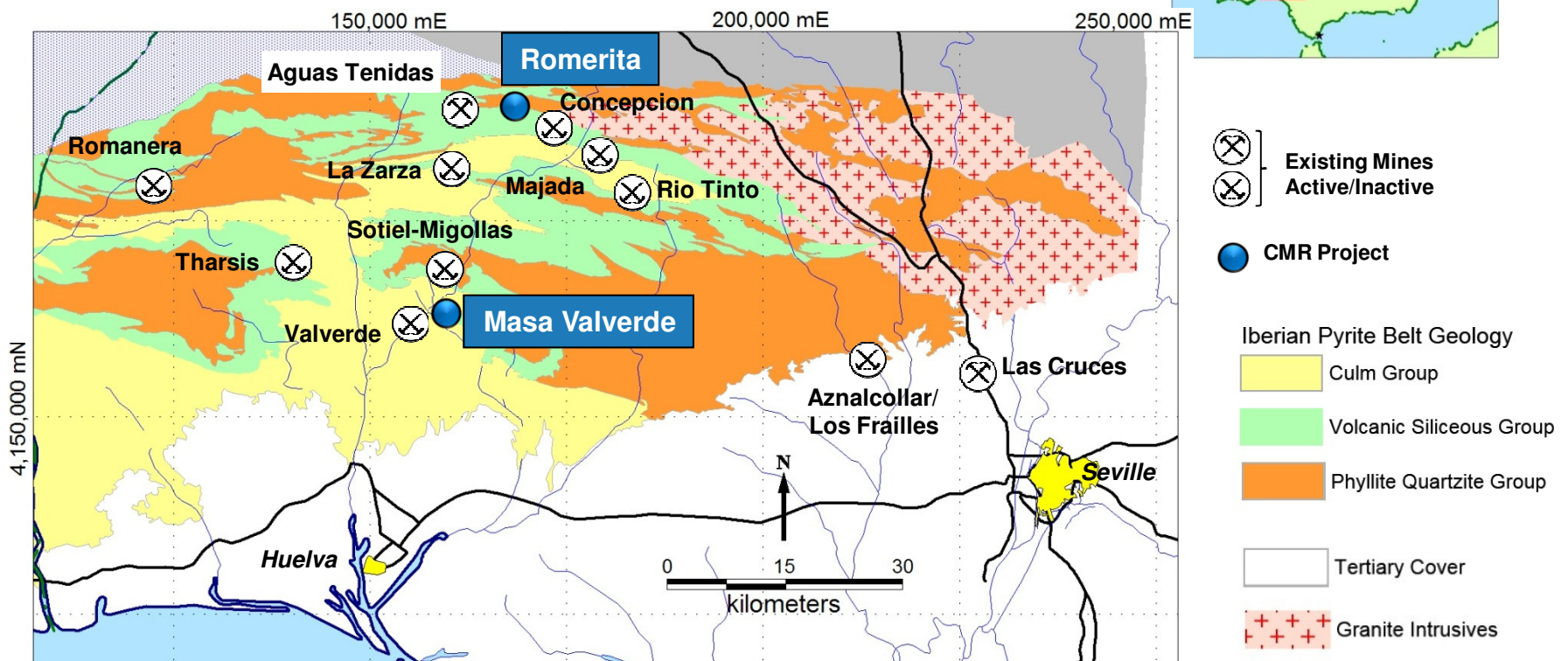
Well located in the Iberian Pyrite Belt mining district

1. Romerita (100%)

- Located between Trafigura's mining licences, close to Aguas Tenidas Mine

2. Masa Valverde (100%)

- 100Mt resource, JV with Glencore earning-in.

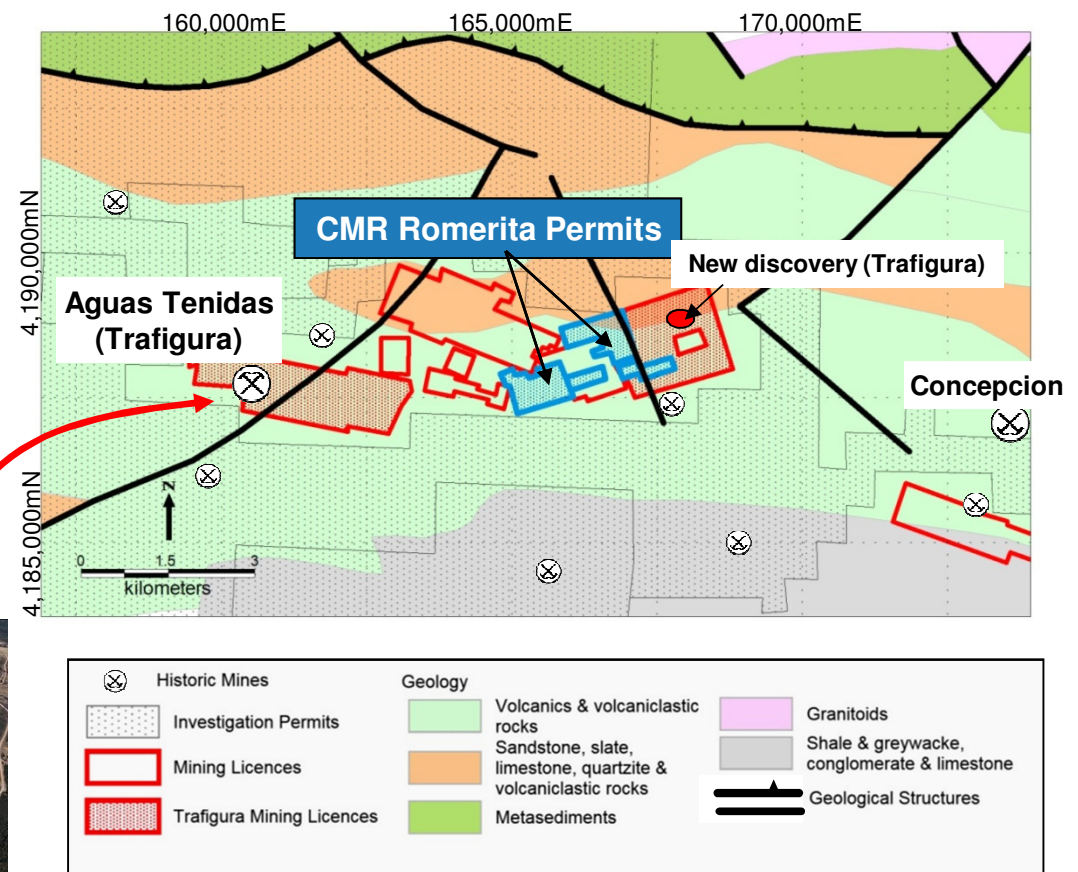


Romerito Projects



Proven brown fields potential, drill-ready

- Close to Trafigura's Aguas Teñidas polymetallic mine
- Previous shallow open pit operation
- Mining licences in place
- Little previous exploration below existing open pit
- Option to acquire 100%



2016 Target: >4Mtpa



Romerito Projects

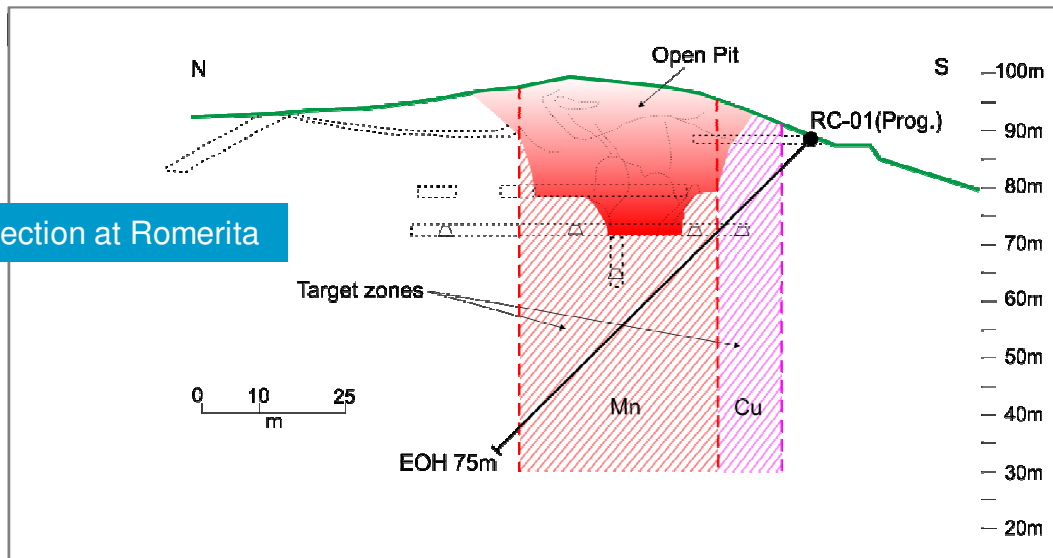
Low cost, rapid initial assessment

- 3 year option and purchase agreement in place. (Dec. 2013)
- Year 1 payment already made.
- Eur 500K to exercise option. 2% NSR.
- Low cost, quick results, potential high value

Romerito Projects

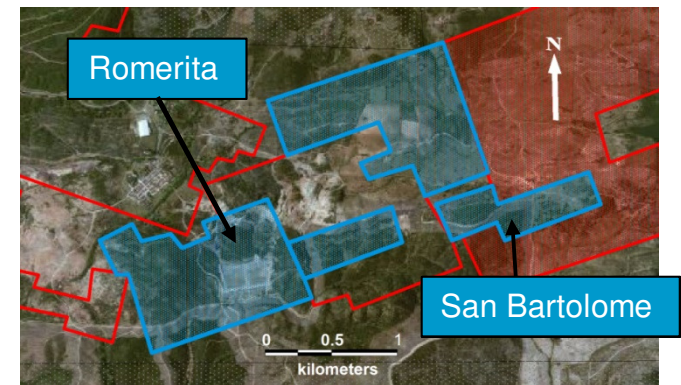
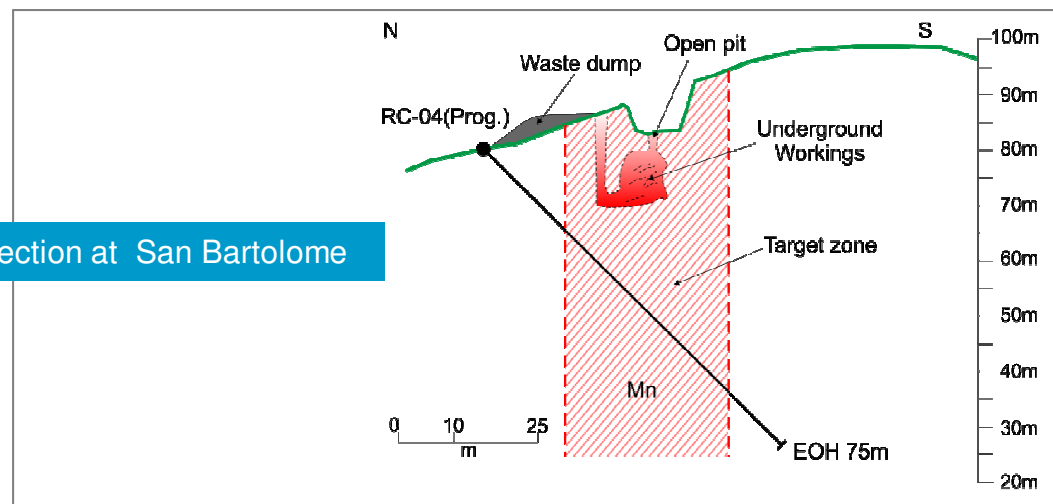


Section at Romerita



Confirmatory drillholes
planned May/June 2014

Section at San Bartolome



Use of Proceeds



Drilling, further exploration and project acquisition, low overheads

Activity	GBP
Romerito - Drilling	140,000
New Projects - Licensing	40,000
Working Capital (UK & Spain)	70,000
TOTAL:	250,000

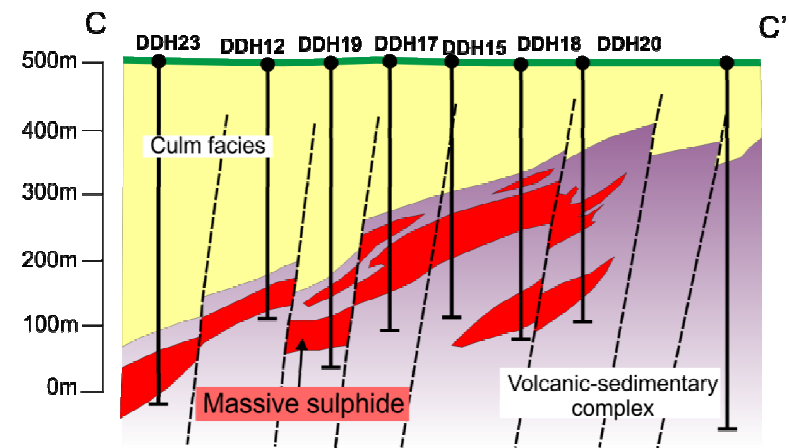
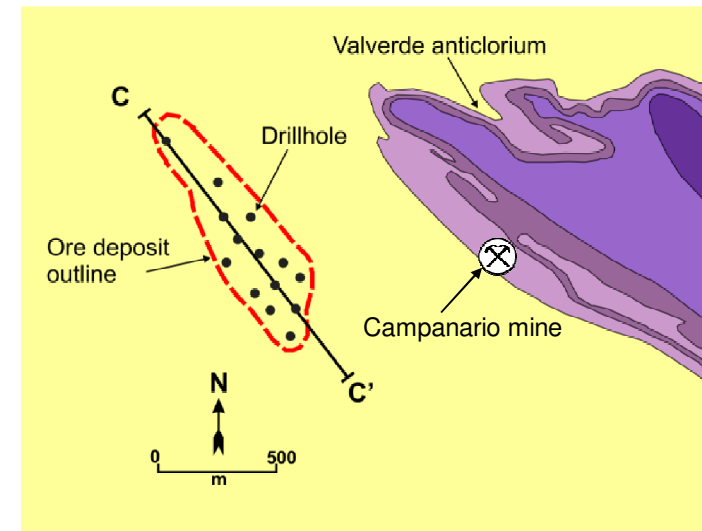
Masa Valverde Project



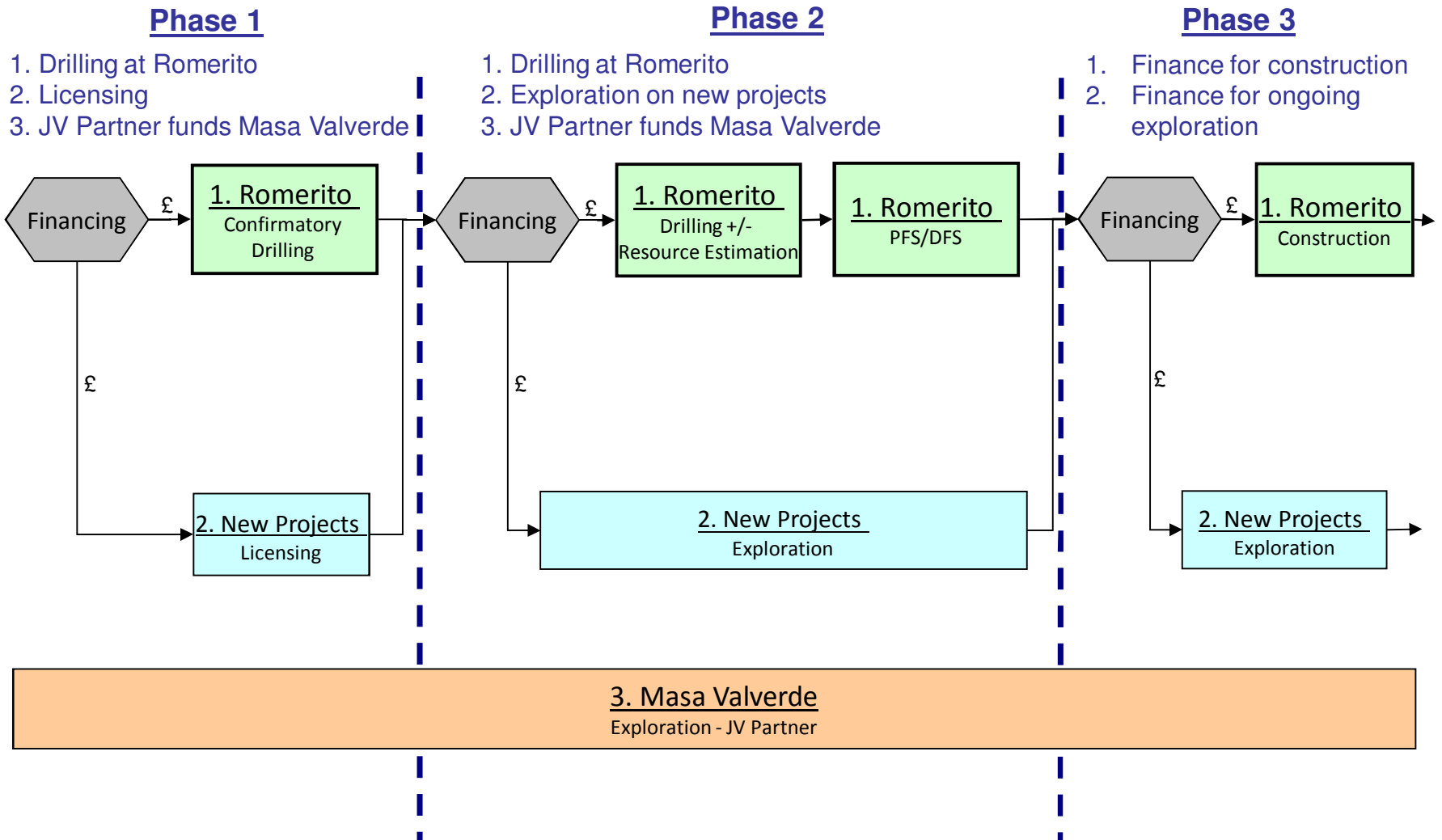
One of the largest undeveloped base metal project in western Europe

- 100,000,000 tonnes inferred Zn-Pb-Cu resource (non-JORC)
- Massive sulphide up to 70m thick plus Cu-bearing stockwork
- Drilling programme underway
- Glencore Xstrata JV in place
 - \$2.5m exploration commitment in Years 1&2 for 60% interest
 - \$5.8m exploration commitment by end of Year 3 for 80% interest
 - CMR may elect to contribute after Year 2

Copper	676,000t
Zinc	818,000t
Lead	1,180,000t
Gold	1,440,000ozs
Silver	73,700,000 ozs



Development Strategy Slide



Investment Summary



- **Three polymetallic projects in Andalucia, Spain**
- **JV in place with Glencore-Xstrata earning-in**
- **Early production opportunity/(ies)**
- **Focused, diverse and experienced management**
- **£250,000 sought to:**
 - **Undertake drilling at Romerito**
 - **Acquire and licence new projects**
 - **Working capital**

Conclusion



- **Focused, diverse and experienced management**
- **Projects with high demonstrable potential**
- **Defined plans & development timeline**



Company Information



Registered office: 11 Greenleaf House
Darkes Lane
Potters Bar, Herts, EN6 1AE
United Kingdom

Contact Details: 01707 657762 - fax 01707 658323

Web address: www.cambmin.co.uk

Shares issued: 115,093,912 (5p ordinary shares)

Number of shareholders: 2,478

Corporate Structure

