

Tsodilo Resources Ltd

**UPDATE OF IRONSTONE MAGNETITE
DEPOSIT IN THE SHAKAWE AREA,
BOTSWANA**

**James M. Bruchs – CEO
Mike de Wit - COO**

Corporate structure

TSX-V Listed

**Tsodilo Resources
Ltd**

**Tsodilo Resources
Bermuda Ltd**
100% Owned

**Botswana
Operating
Companies**

Newdico (Pty) Ltd
98% owned

**Gcwihaba
Resources (Pty) Ltd**
100% Owned

Bosoto (Pty) Ltd
100% Owned

Rights to:

- Precious Stones (Diamonds)

Rights to:

- Precious Stones (Diamonds)
- Metals (Base & Precious), REE and PGM
- Radioactive minerals

Investors and Partner



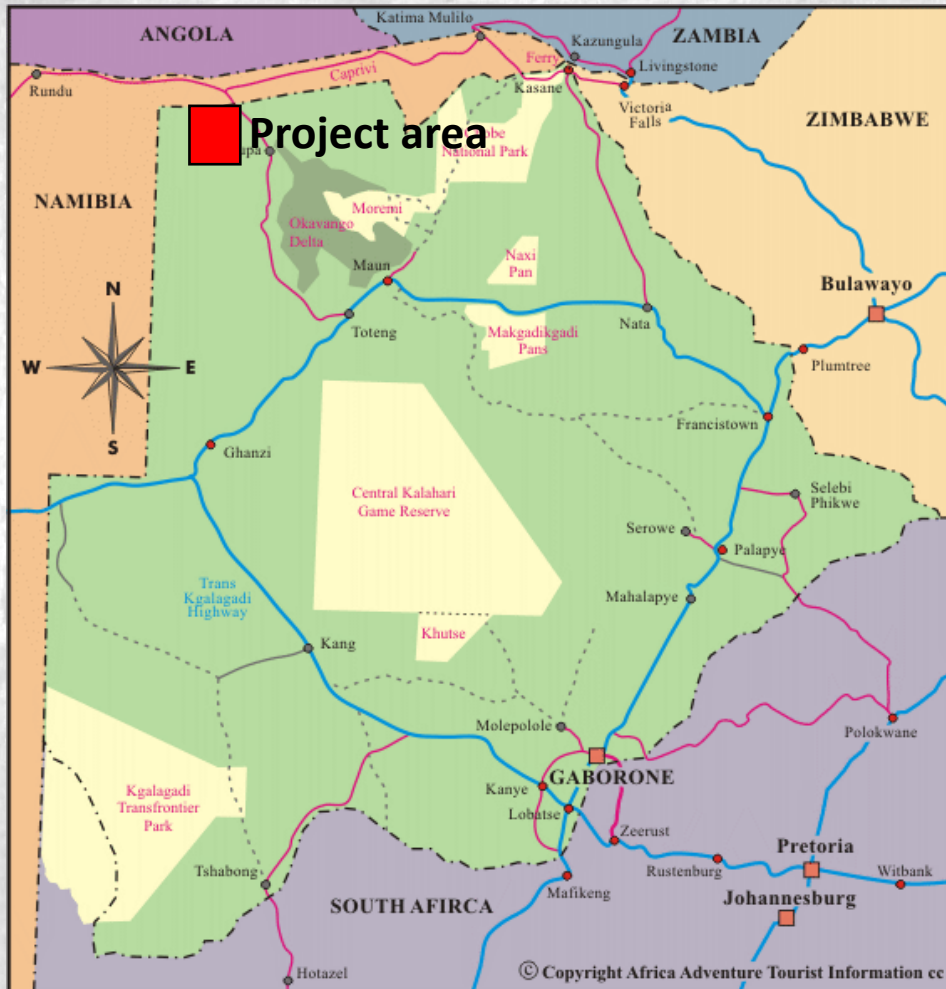
14.8% Equity Investment

7.5% Equity Investment

- MOU:**
- FQM must spend 15mUS\$ in 4 years to earn 70% in major Cu project (2mT + Cu) and 51% in a smaller Cu project (<2mT Cu).
 - Excludes Iron

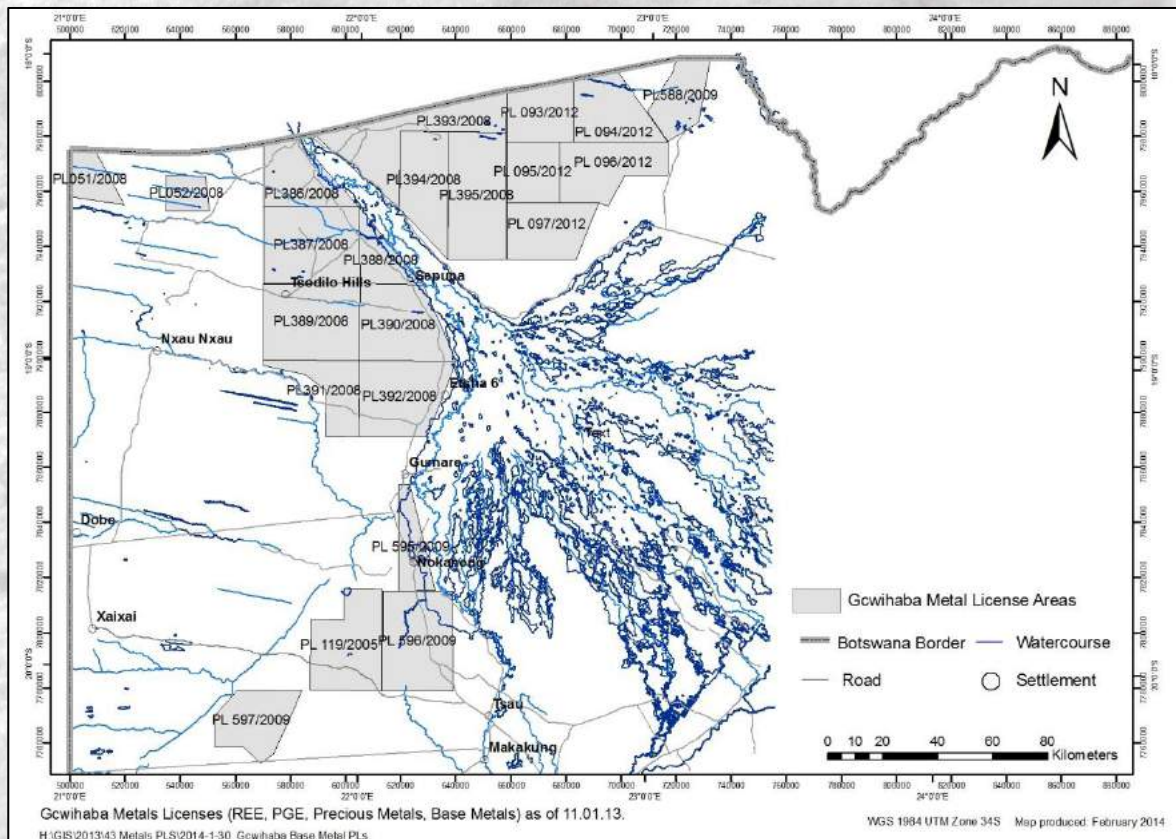
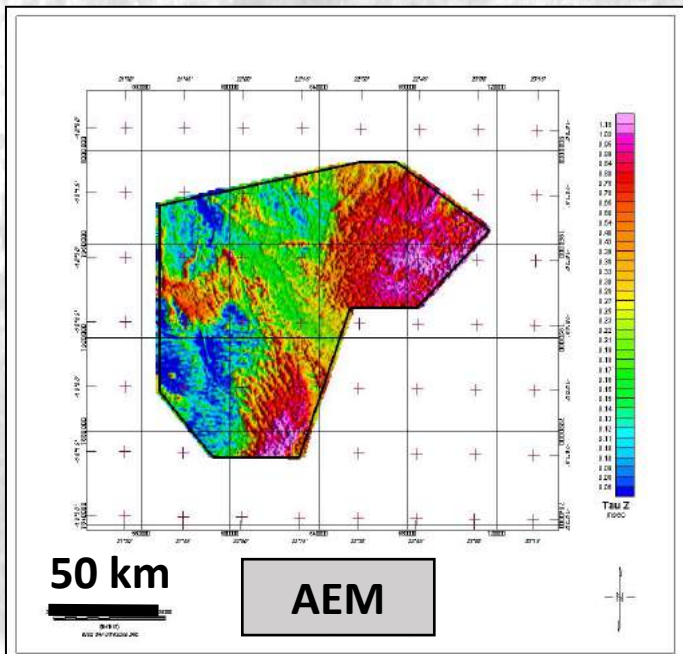
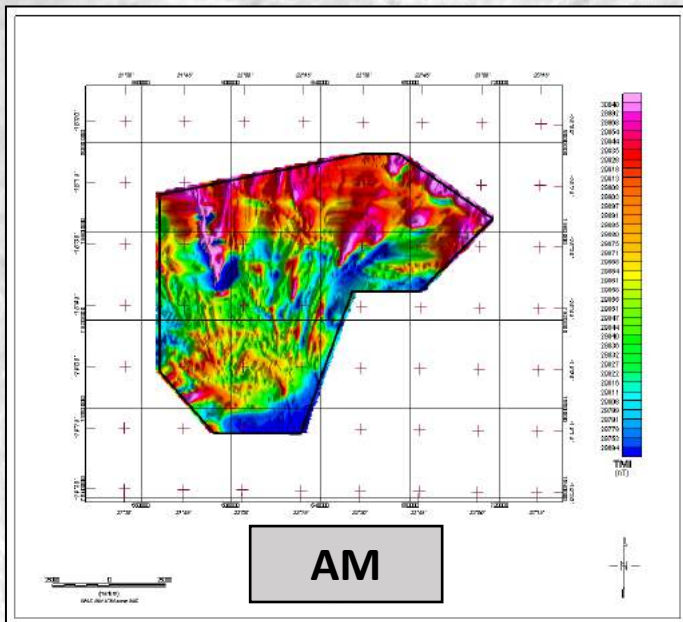


Botswana



Population: 2.1 m
Size: 581 730 km²
GDP per Capita US\$ 14,000

Tsodilo Prospecting Licences: Metals



Tsodilo projects in Botswana

Metals

Iron (Tsodilo Resources Ltd)

- Xaudum Ironstone Formation: Base of 'Grand Conglomerate'. First phase evaluation in progress.

Copper, Ni, Co, REE, PGM (First Quantum Minerals Ltd)

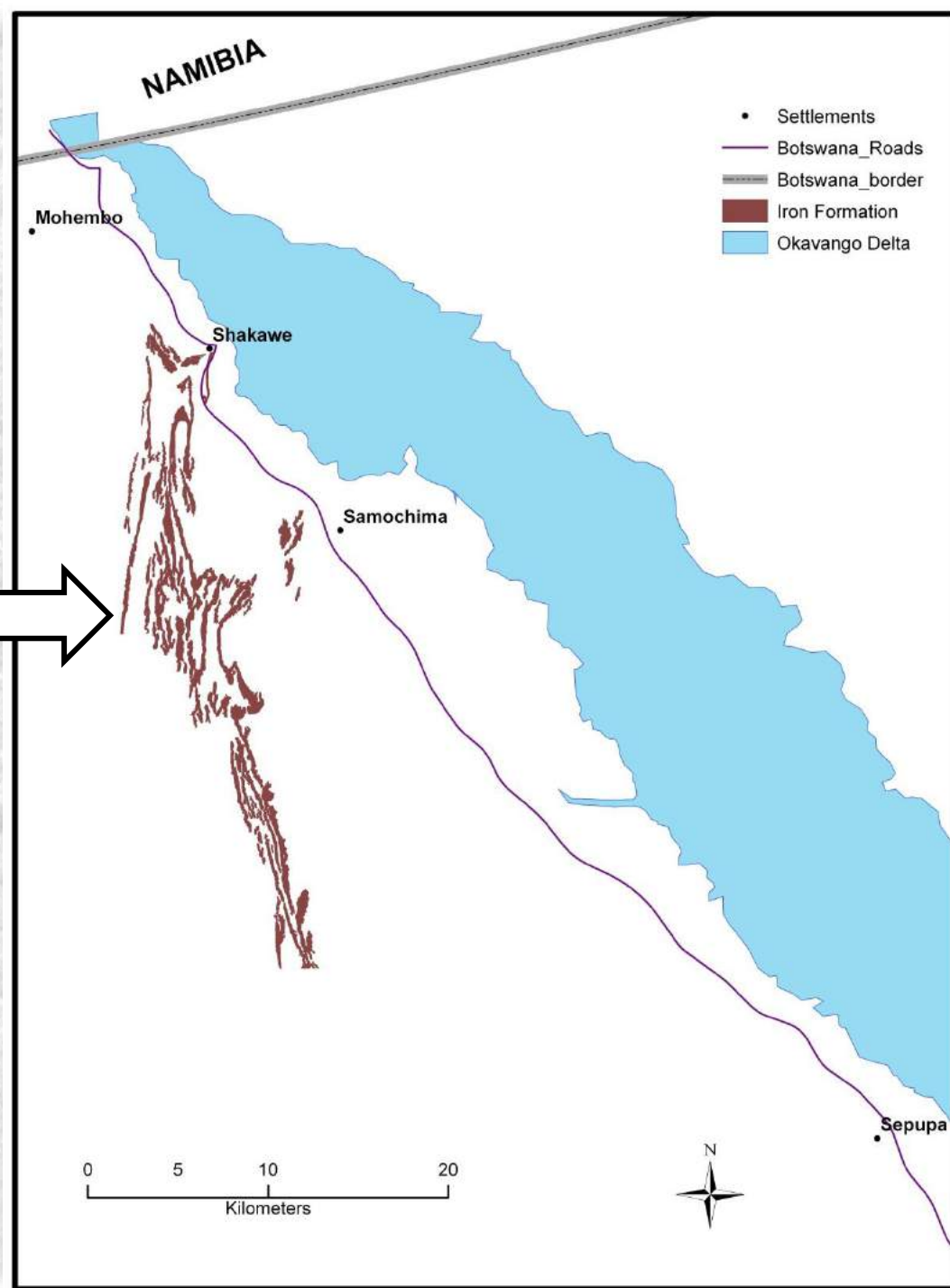
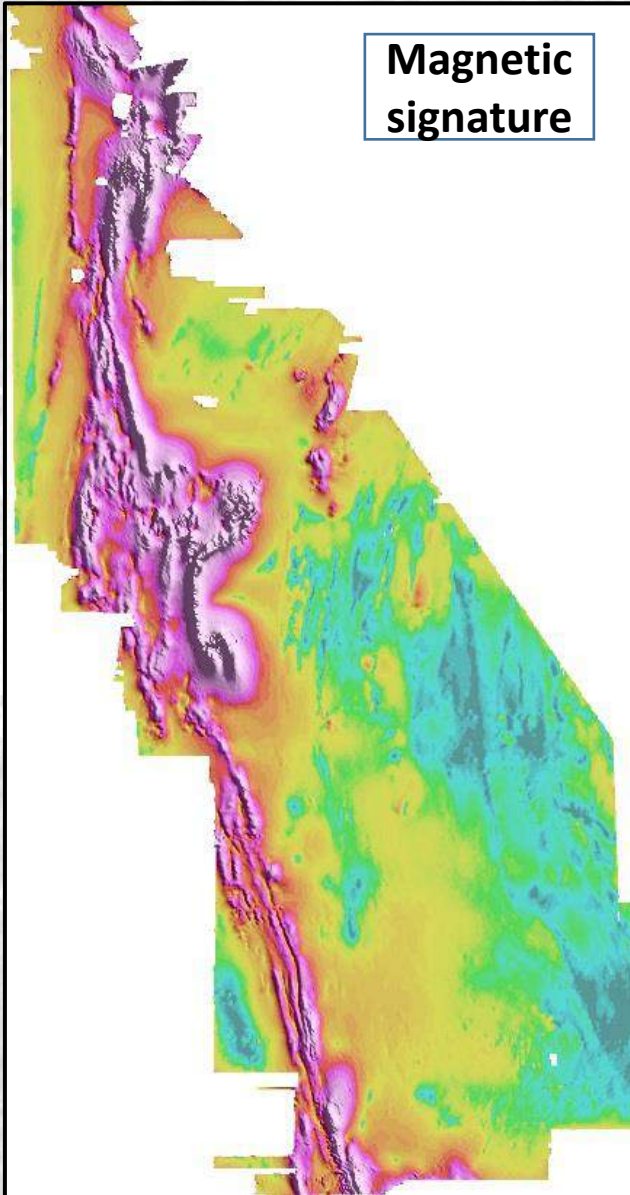
- Sedimentary copper - Copper Belt rocks identified with potential Copper Belt-style mineralisation at multiple stratigraphic levels.
- Copper (IOCG?) - Skarns with remobilized Cu-Fe-Au associated with ~535 Ma intrusions.

Diamonds

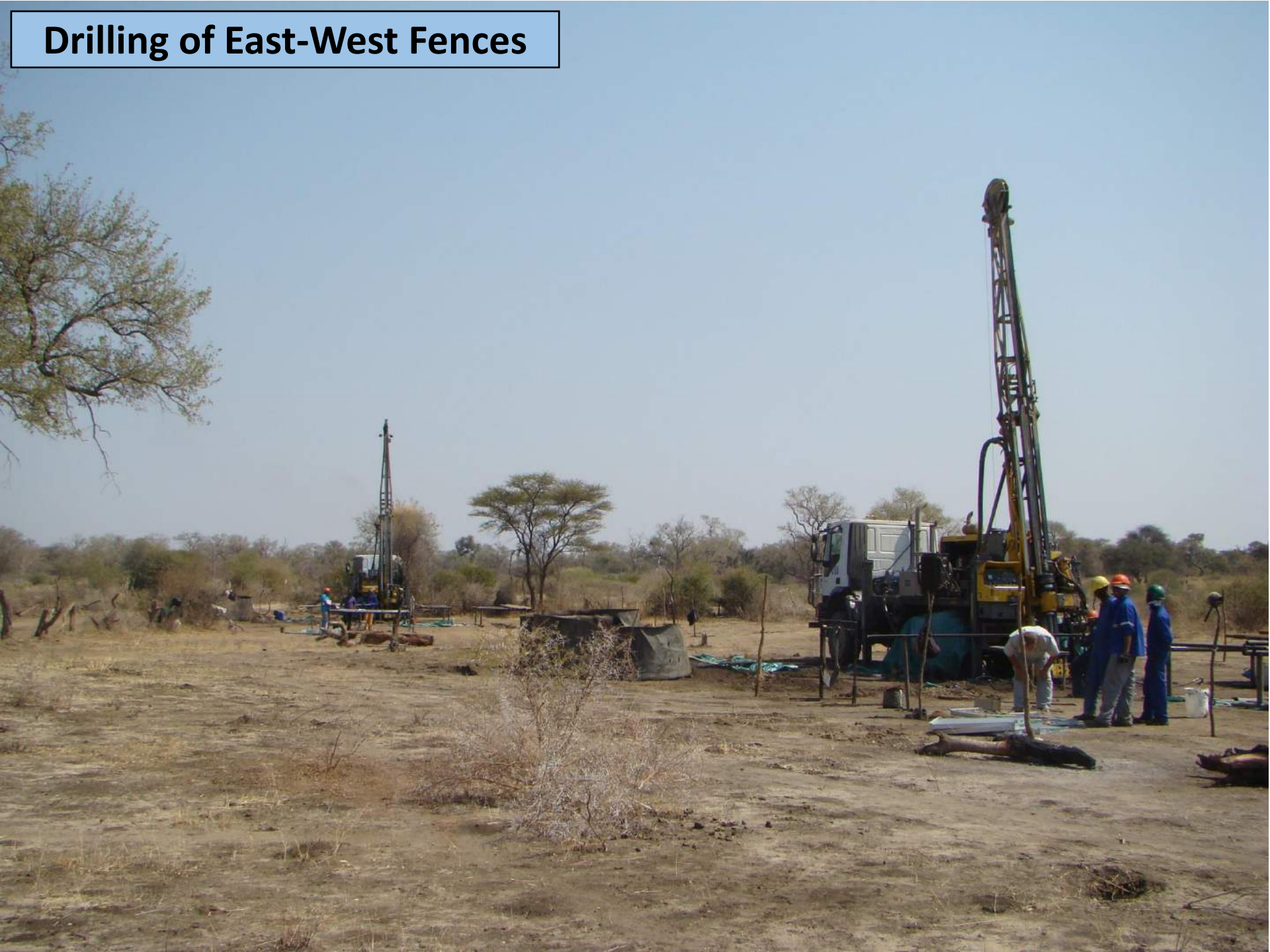
Uranium

Location of Xaudum Ironstone formation

Magnetic signature

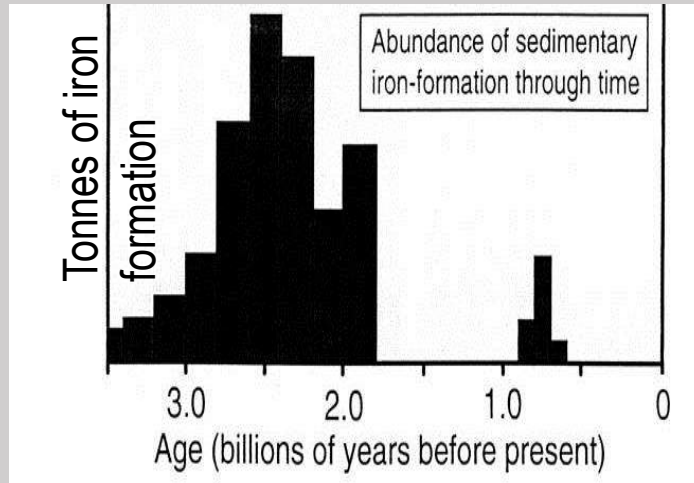


Drilling of East-West Fences



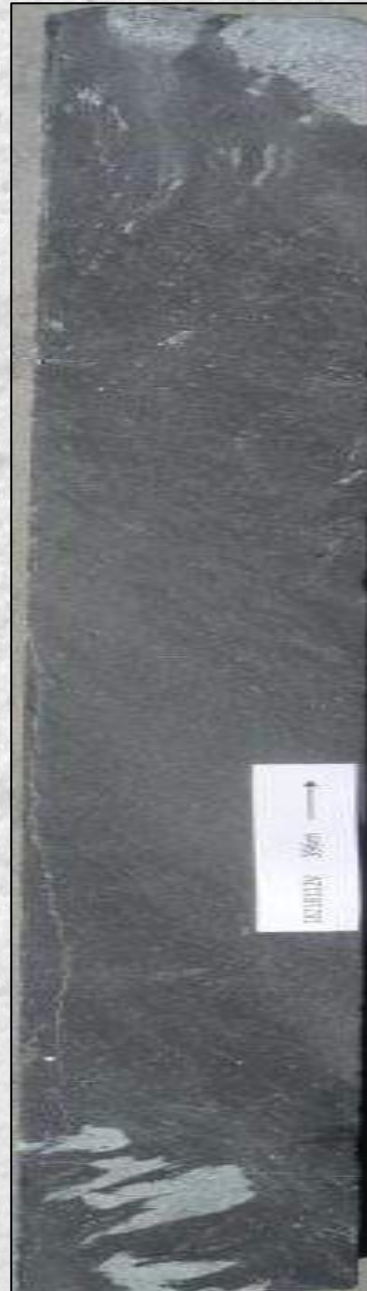
Xaudum Ironstone Formation

Rapitan Fe-formation was around 750 Ma

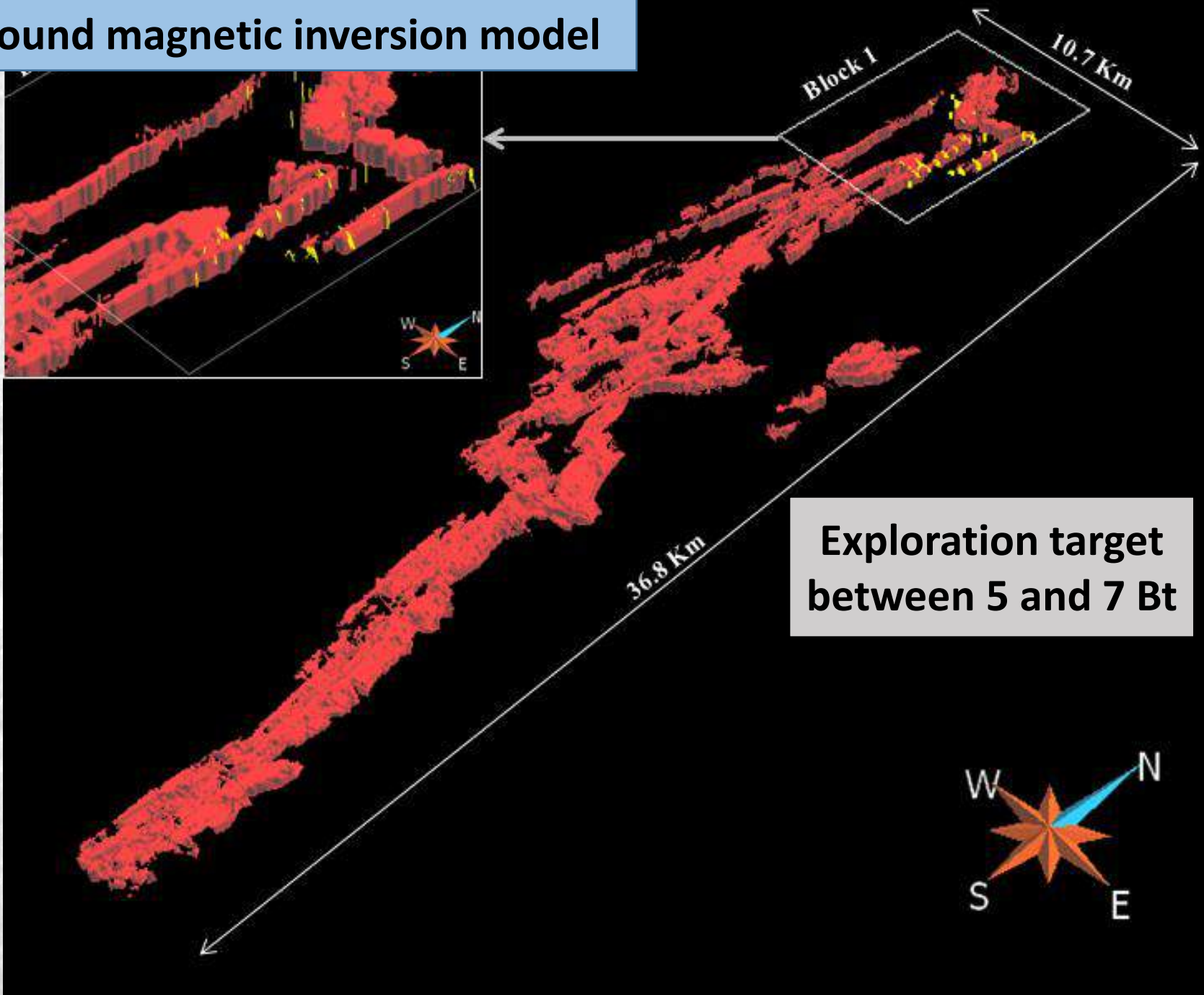


Examples:

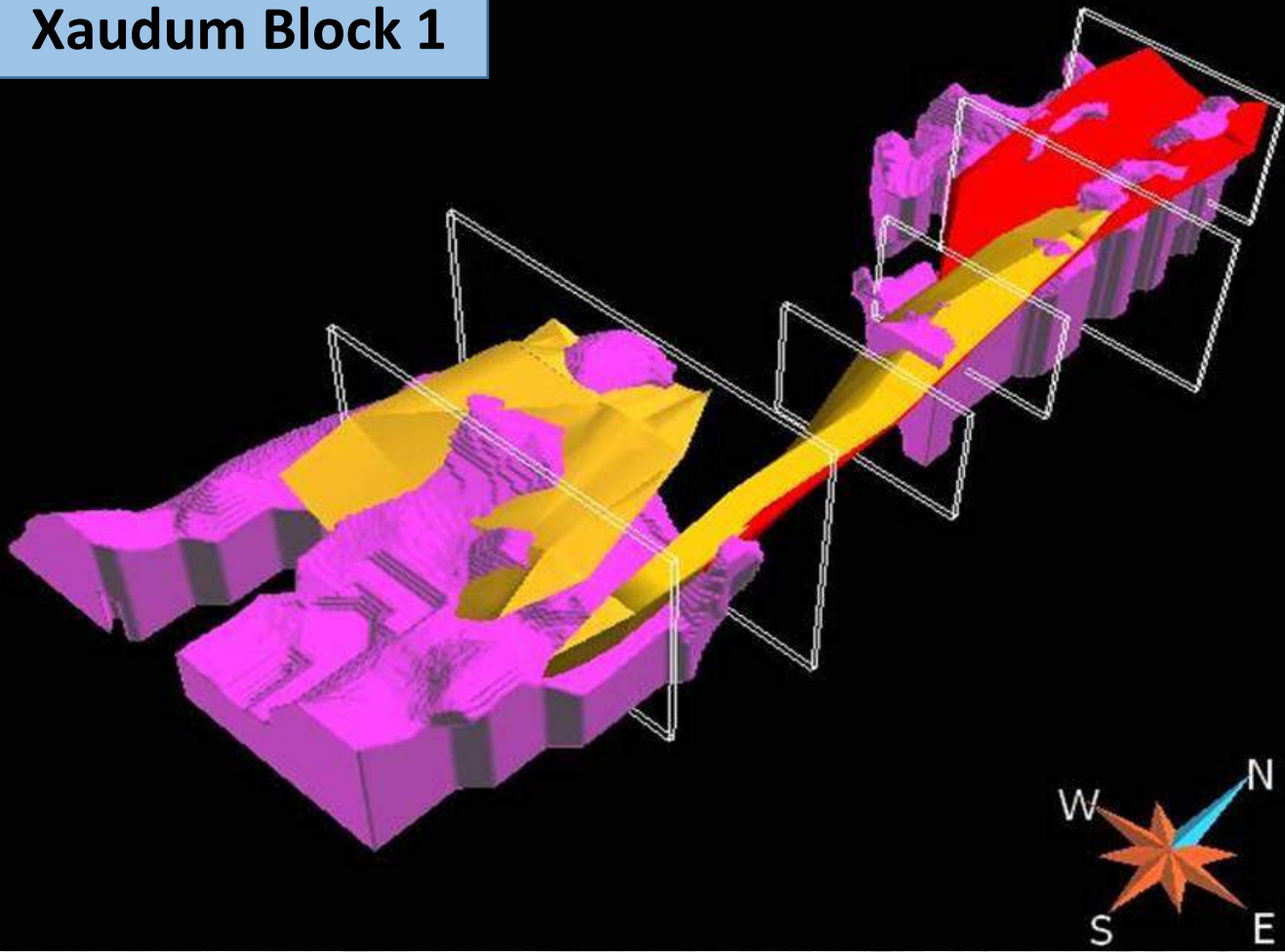
- Matto Grosso, Brazil: **36 Bt, 50% Fe**
- Rapitan, Canada: **18.6 Bt, 47% Fe**
- Xaudum, Botswana: Exploration target between 5 and 7 Bt, 15-40% Fe**
- Himba, Namibia: 1- 1.9 Bt
- Ondjoe, Namibia: 1.5 – 2 Bt, 25% Fe



Ground magnetic inversion model



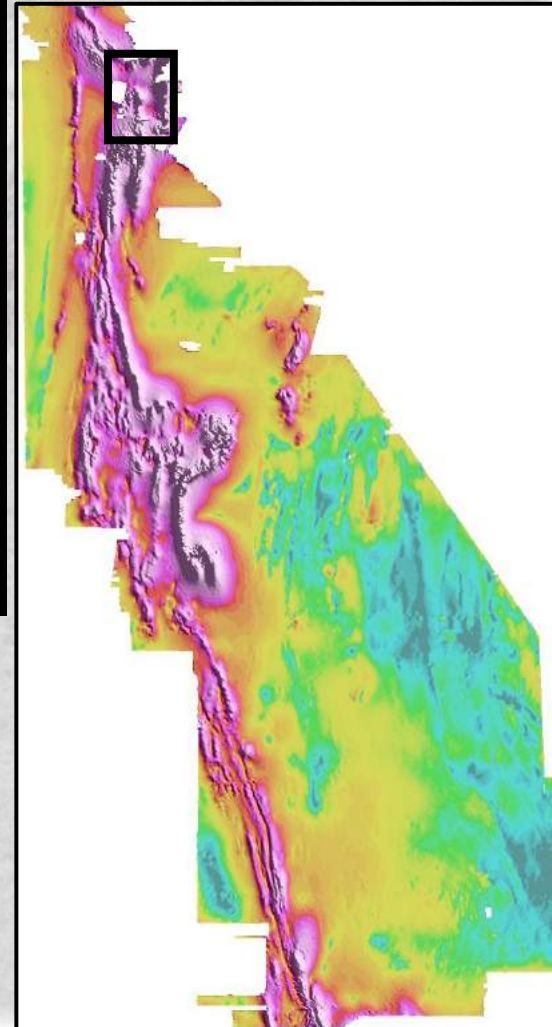
Xaudum Block 1



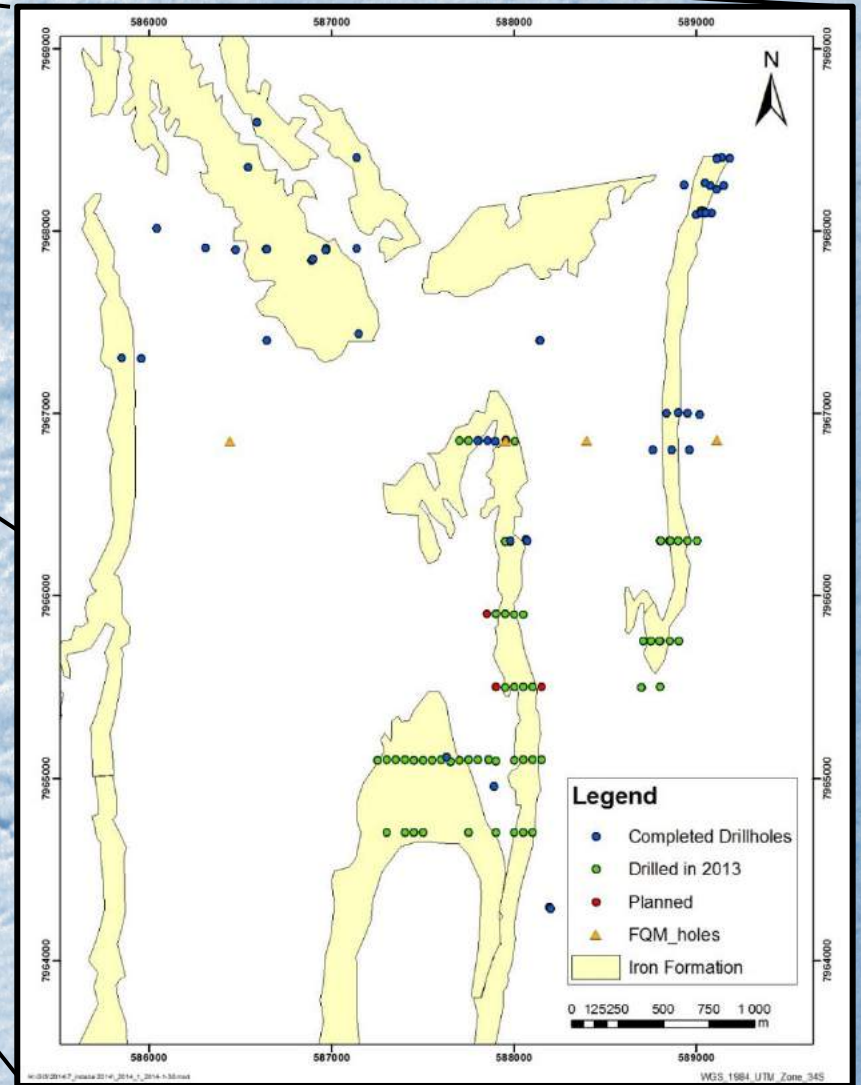
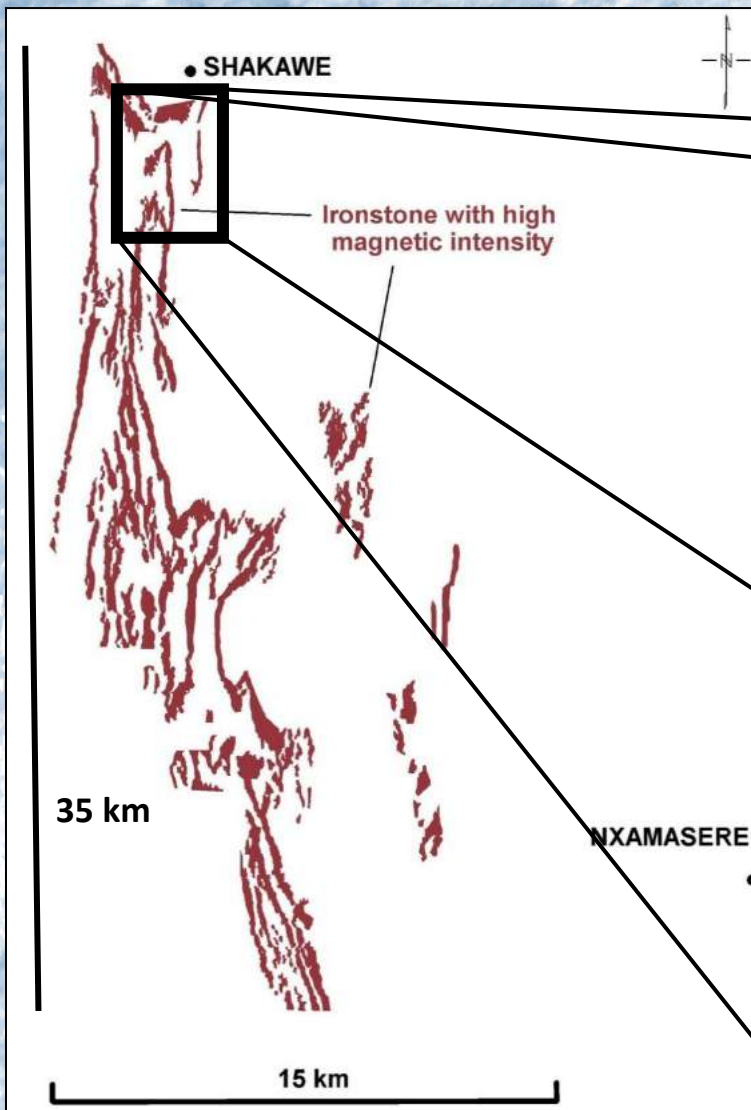
MBA = Magnetite Banded Iron Formation

DIM = Magnetite Schist/Diamictite

Ground magnetic inversion model



Drilling on Block 1



500 Mt - Non NI 43-101 compliant modelled potential Iron Ore Block 1

143 boreholes = 30.6 km core

Summary

Metal projects identified by Tsodilo on its Gcwihaba PL's (11 159km²):

☐ Xaudium Iron stone (Magnetite BIF):

- Exploration Target of 5 to 7 Billion Tonnes of Iron Ore for the Xaudum Iron Ore Project
- Xaudum Iron Ore Project covers a belt of 35 km long by 2 - 7 km wide
- Xaudum Iron Formation consists of a Magnetite Banded Iron Formation MBA (ranging between 25-40 % Fe) and a Magnetic Schist DIM (ranging between 15-25% Fe)
- All mineralized units are capable of producing premium grade magnetite product of > 68% Fe
- First Independent resource estimate – Resource Block 1 by Q2 2014

☐ Metal mineralisation:

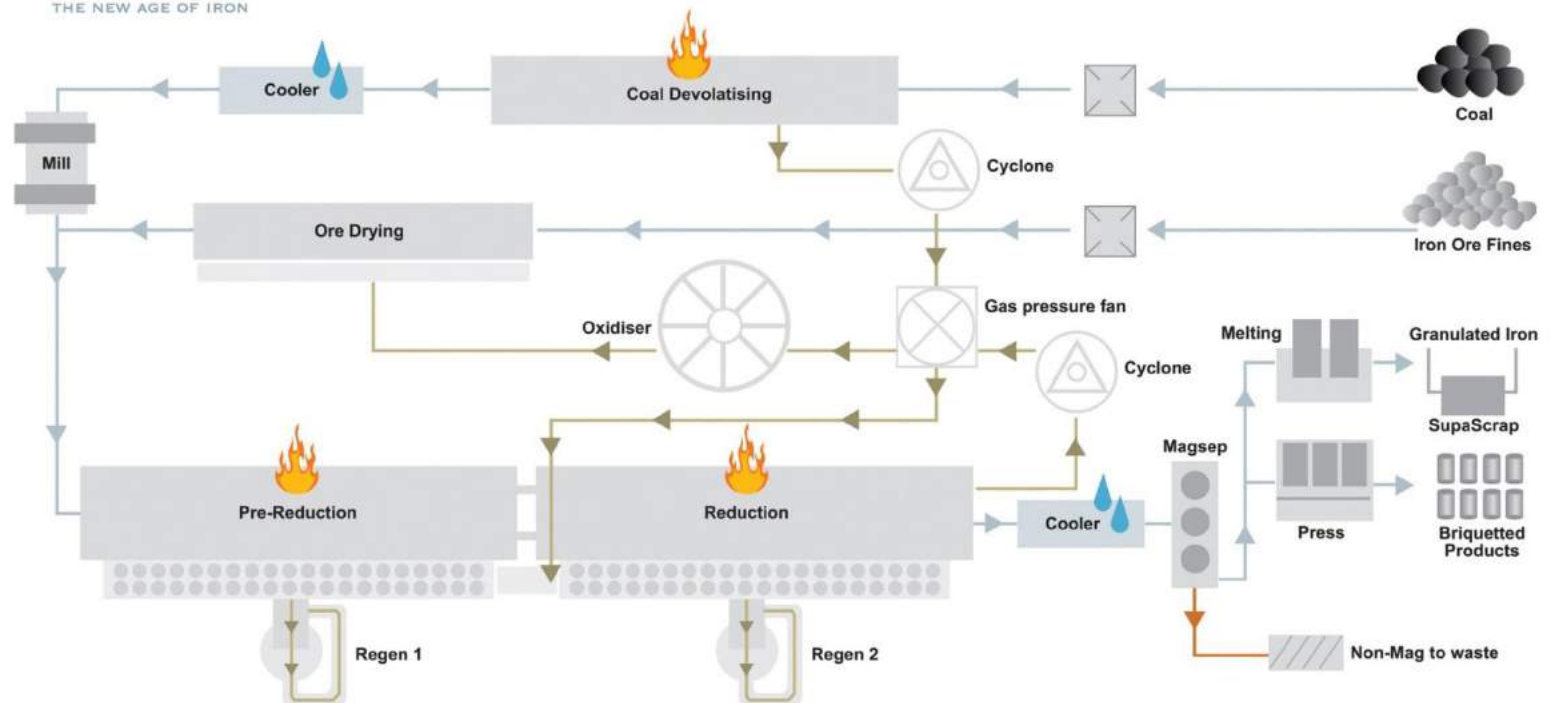
- First Quantum Minerals Ltd to explore for metals
 - Central African Copper Belt type Cu(Co) & Ni
 - Cu-Fe-Au skarns (IOCG?)

Production of metallic Iron

- Modular plants
- Thermal coal: Botswana (220bt)
- Examples: Phalaborwa

I M B S THE NEW AGE OF IRON

THE PROCESS FLOW



Infrastructure

Power and Coal mines

