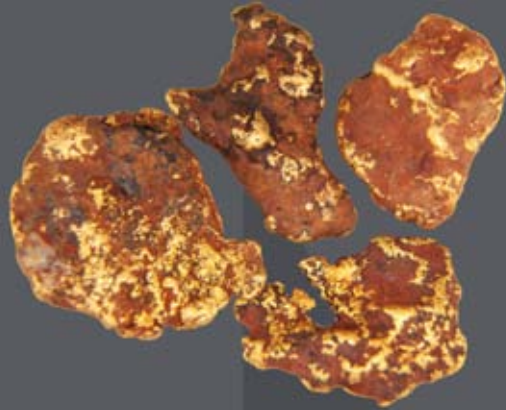


NARACOOTA RESOURCES LTD

ASX:NRR



Investor Presentation
September 2011



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Resources Ltd

ABN 77 143 142 410



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Information in this presentation relating to exploration results, mineral resources or ore reserves is based information compiled by Naracoota Resources' Director, Mr John Stockley, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Stockley has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person under the 2004 Edition of the 'Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Stockley consents to the inclusion of such information in this presentation and the context in which it appears.



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Investment Highlights

- Exploring in premier copper and gold Peak Hill – Horseshoe Lights – Fortnum area in WA
- Targeting near surface high grade gold vein deposits and deeper VMS style copper-gold deposits typical of the region – e.g. Andy Well, Horseshoe Lights, DeGrussa
- Limited historic exploration (e.g. 11m at 18.11 g/t Au at Hill 680) indicates excellent prospectivity for significant high grade mineralisation
- First phase IP survey at Horseshoe Range completed revealing substantial sub-surface structural features and anomalies also highly conducive for gold mineralisation
- First phase drill program scheduled to begin in 4 weeks targeting high priority IP anomalies and high grade historic prospects
- Well funded, experienced management, low EV



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Corporate Snapshot

ASX code	NRR
Shares on issue	47.5M
Options	1.0M
Share price (5/9/11)	\$0.18
Mkt cap	\$8.5M
Cash at bank	\$3.4M
Debt	Nil
Enterprise Value (EV)	\$5.1M
Shares held by Board	20%
Shares held by top 20	44%



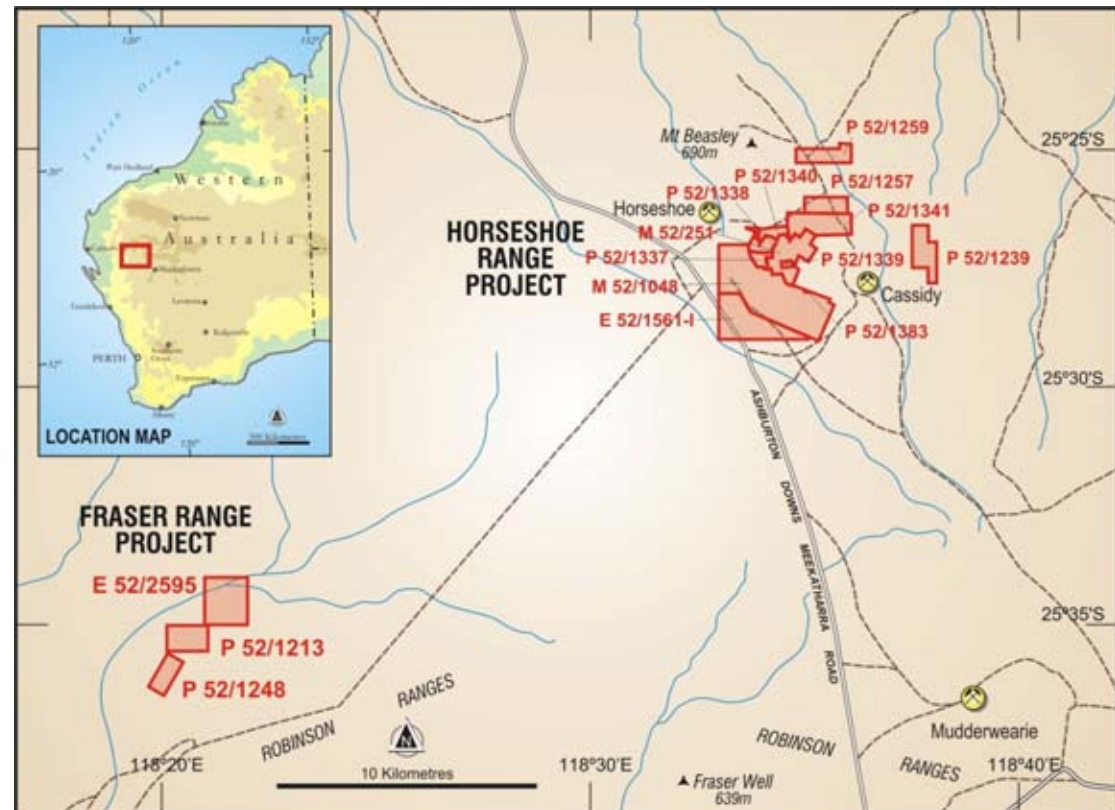
Field work at Horseshoe Range



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Projects

- Company has consolidated 2,500+ ha tenement package for first time
- 2 flagship copper and gold exploration projects (150kms NNW of Meekatharra) being
 1. Horseshoe Range
 2. Fraser Range
- Both projects located in the richly mineralised Peak Hill – Horseshoe Lights - Fortnum region
- Initial focus on Horseshoe

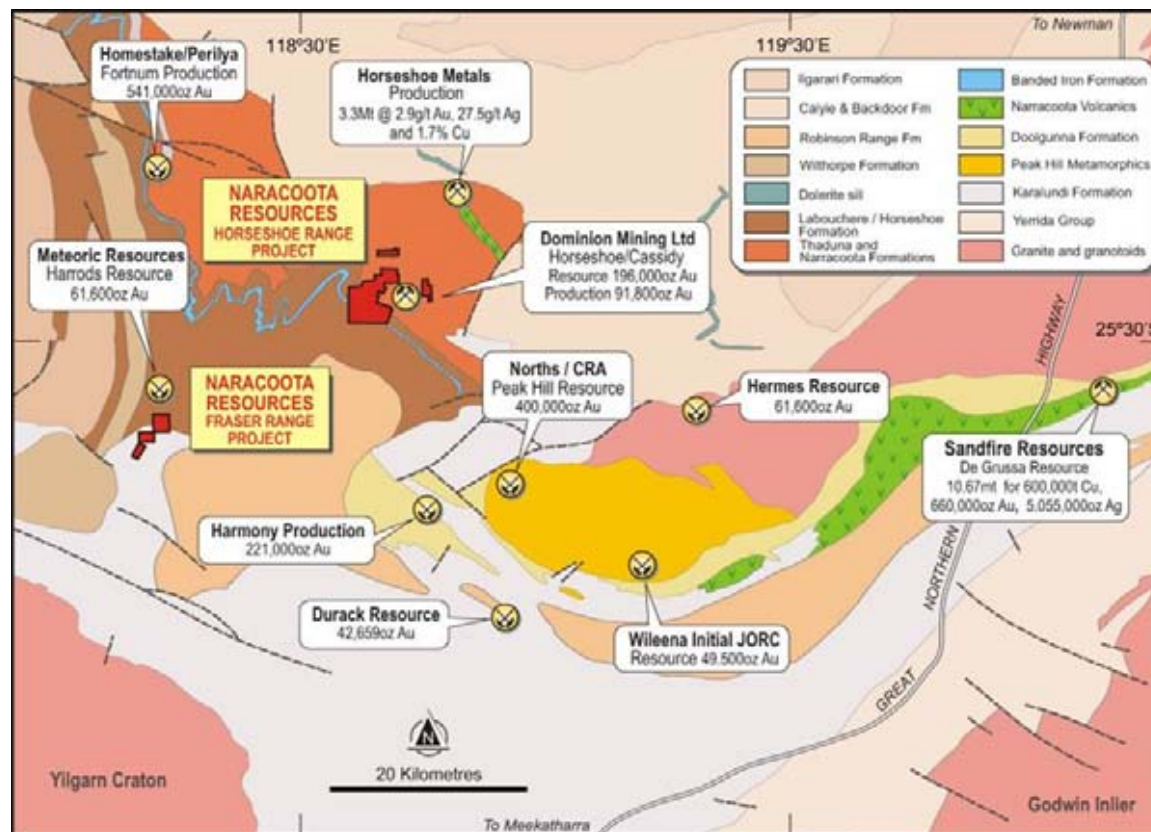




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Premier Location

- District a premier address for high grade gold and copper discoveries
- Region attracting significant attention off the back of Sandfire's DeGrussa copper-gold discovery and Doray's recent high grade Andy Well gold discovery (172,000 ozs at 25.3 g/t open in all directions)
- Prospective Naracoota volcanics run through region inc. Company ground
- 7 kms from Horseshoe lights copper gold VMS deposit
- 2kms from Horseshoe Cassidy open gold pit

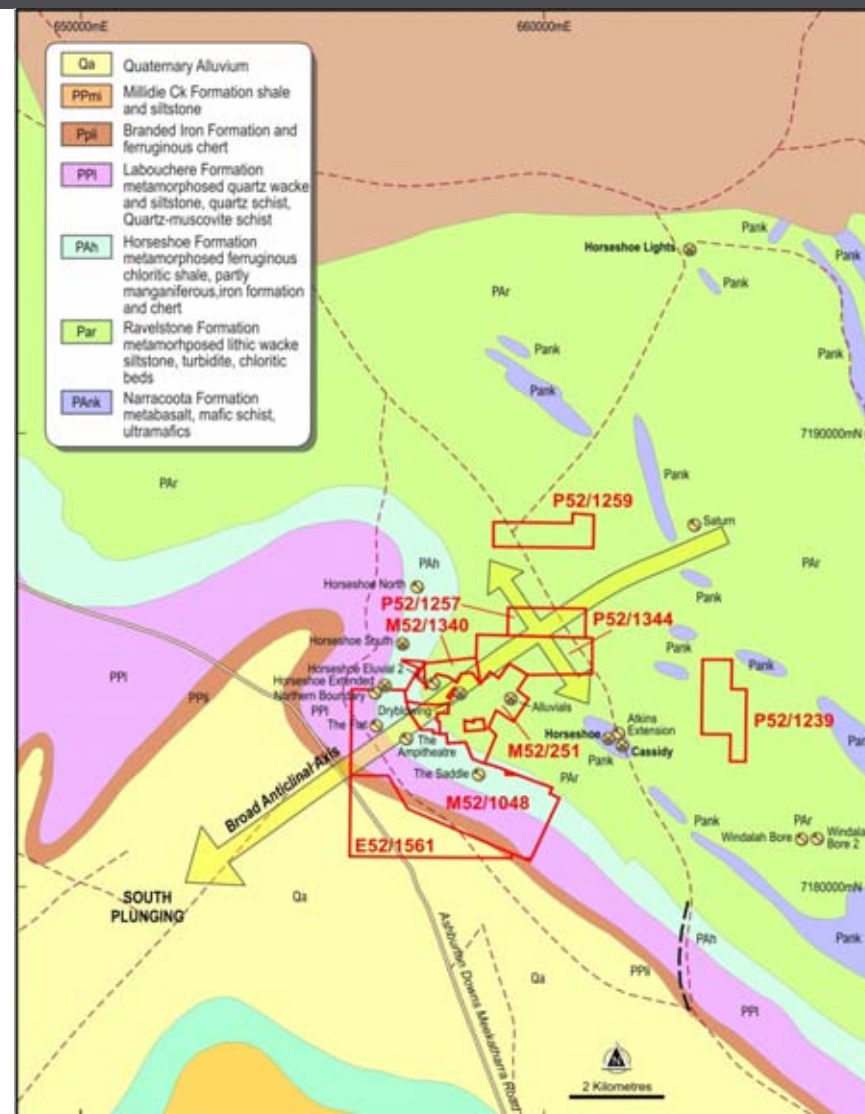
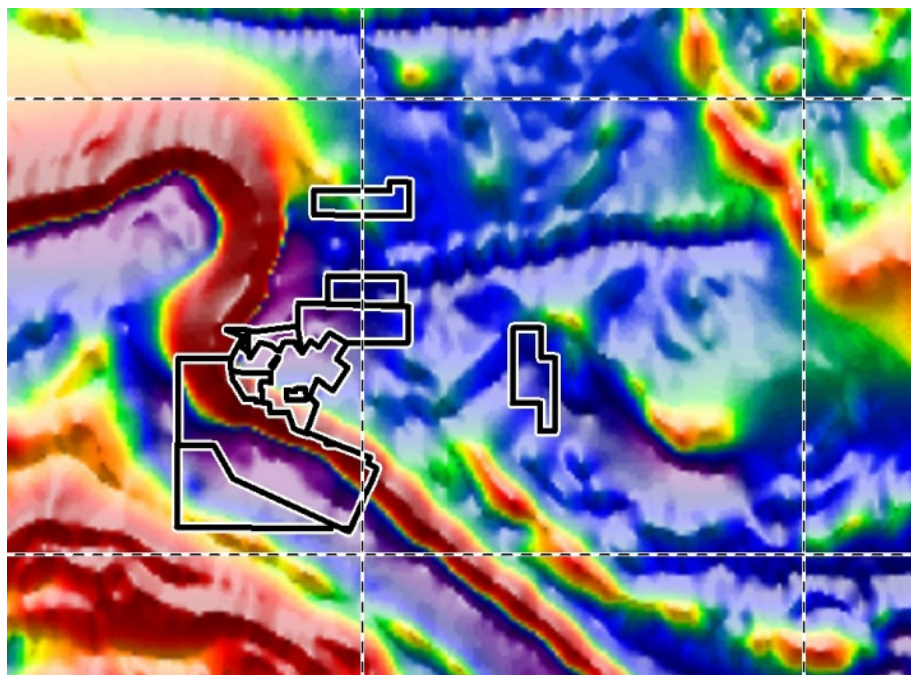




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Horseshoe Range

- 100% rights to 11 granted tenements and gold rights to E52/1561 & M52/1048
- No vendor royalties
- Regional geology and historic exploration indicates excellent potential for gold and copper





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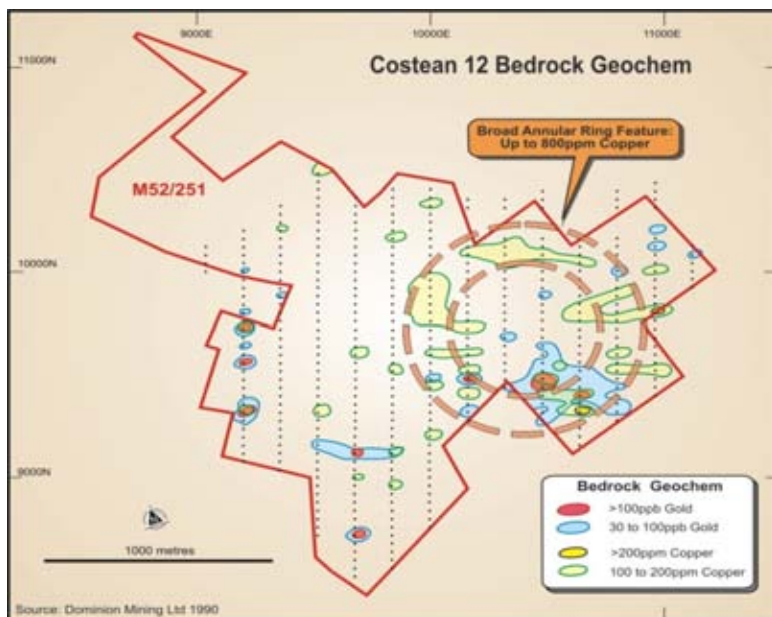
Historic exploration - Horseshoe

Hill 680

- 4.5 km strike of gold mineralisation identified along top of range
- Limited RC drilling (to 111m) was conducted in late 80's over <10% of strike at Hill 680
- Drill results were highly encouraging with significant gold results (e.g. 11 metres at 18.11 g/t Au)



View from hill 680 looking North



Costean 12

- Strong copper-gold anomaly discovered in early 90's, Costean 12
- Shallow RAB drilling returned significant gold results (e.g 4 metres at 18.90 Au g/t from 32)
- Bedrock geochem also shows a coherent annular ring of high copper values + 100ppm and up to 800ppm Cu distal to the main gold anomaly.



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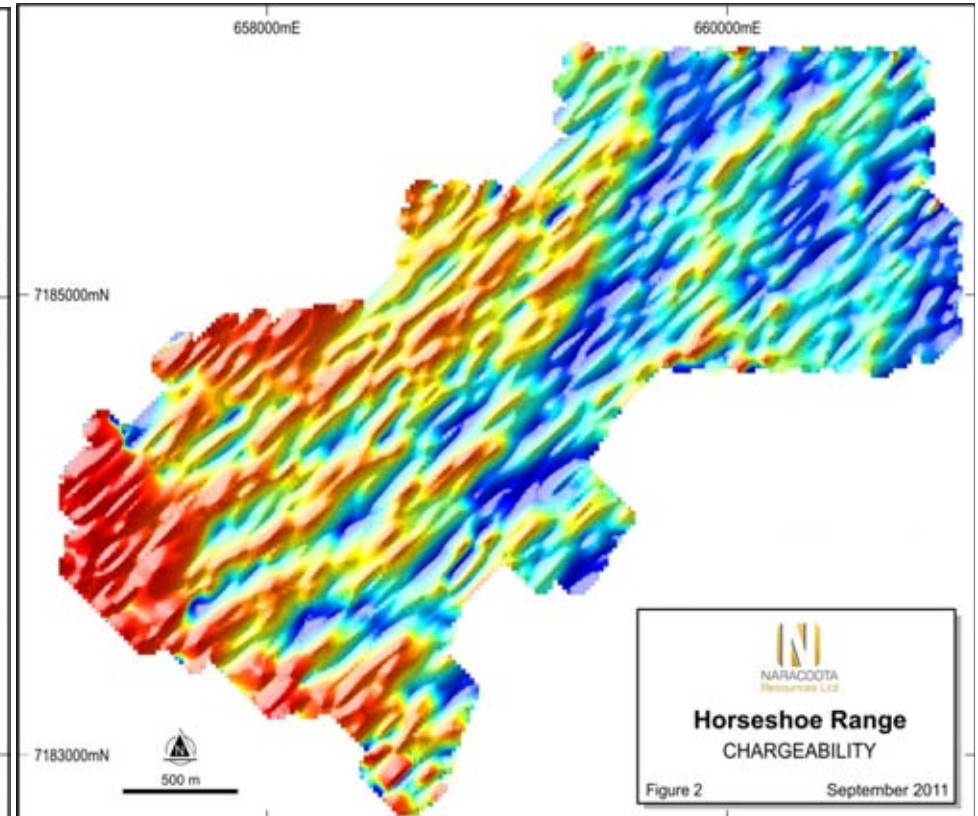
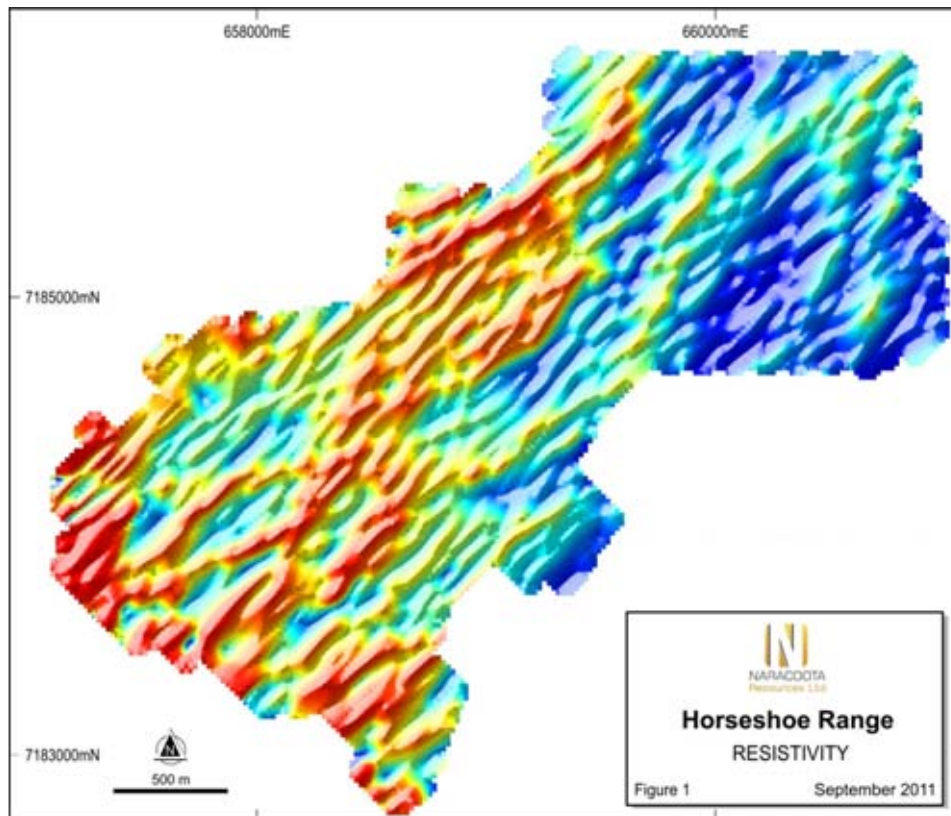
Current exploration - Horseshoe

- The Horseshoe project is largely under thin cover, and has never had modern ground based geophysics conducted over it
- First phase of program was to conduct ground IP-Resistivity (IP-R) survey to better understand the sub-surface geology and assist with developing a deep drilling program
- Survey results show a geological setting which is highly conducive to hosting high grade gold mineralisation
- Survey carried out during July and August 2011 at 100M line spacing for distance of 89kms over area of 5.2 square kms to base of range



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IP Results

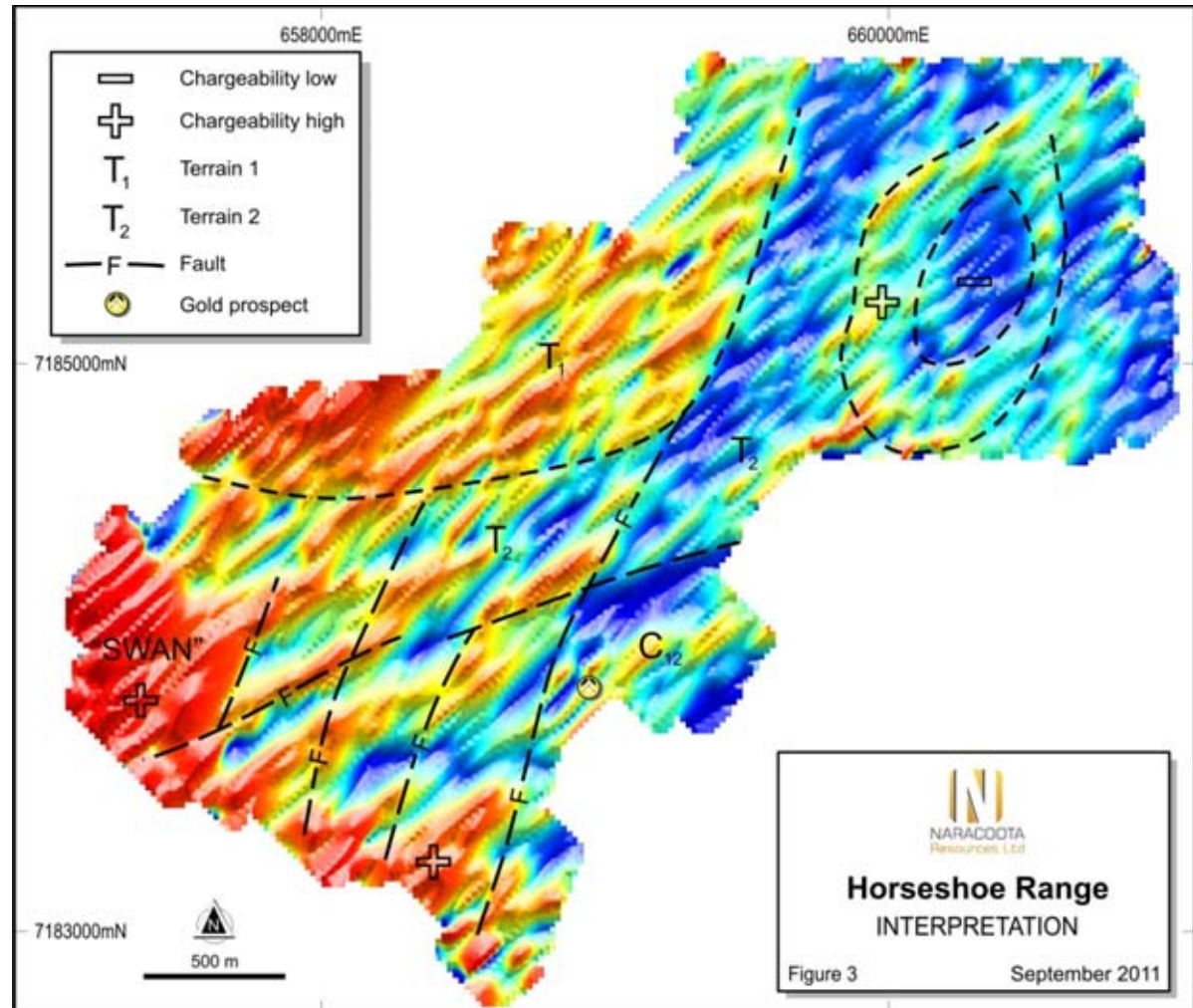




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IP Interpretation

- IP results are highly encouraging
- 21 significant anomalies with coincident resistivity and chargeability identified
- Strong structural linear features also revealed likely to be quartz veins with associated sulphides
- Circular feature also identified in north east corner of project
- Interpretation suggests sub-surface is highly prospective for multiple styles of mineralisation including high grade gold





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Drilling - Horseshoe

- The IP survey has provided multiple new and exciting high priority targets for the Company's upcoming first phase deep drilling program
- Follow up dipole – dipole IP survey work will commence shortly over 9 of the original survey lines to define the depth and geometry of anomalies
- A field sampling and mapping program has been running concurrently to this work, and historic exploration data continues to be collated
- All this data will be utilised to finalise and prioritise first phase deep drilling program at Horseshoe
- Drilling scheduled to commence in 4 weeks with rig availability confirmed and statutory approvals in place



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Investment Case

- First time tenement package consolidated
- Premier location for copper and gold discoveries
- Historic exploration indicates strong prospectivity
- IP survey reveals significant structural features and anomalies conducive to gold mineralisation
- Drill program scheduled to commence in 4 weeks
- Experienced management, well funded, current Enterprise Value \$5.1M



Variety of gold specimens recently found
at surface at Horseshoe Range

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