East Africa Resources

Investor Presentation : 23 August 2011

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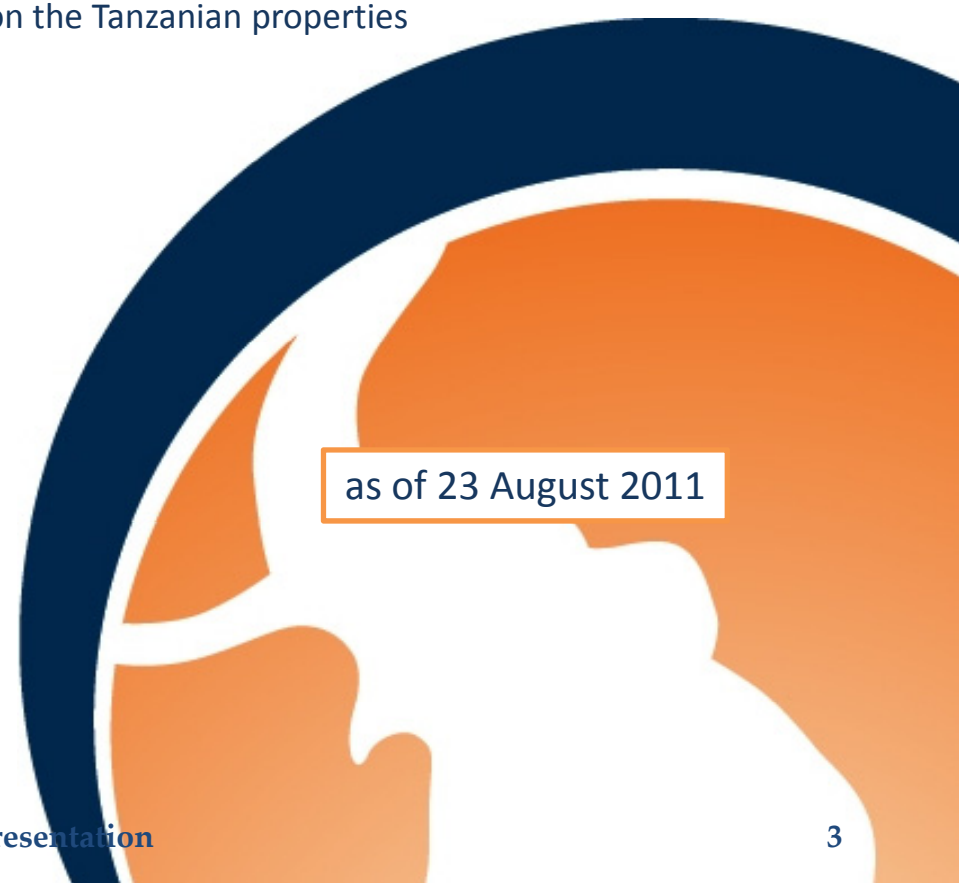
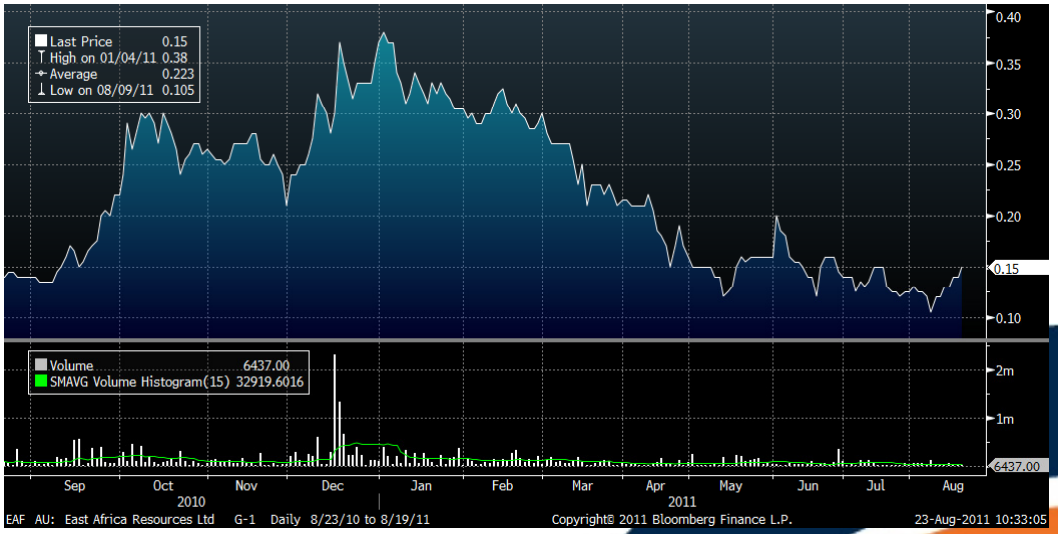
General Background

- **East Africa Resources Limited (ASX: EAF)** is focused on developing uranium projects in Tanzania, East Africa
- **Resources:**
  - interests in three uranium exploration assets in Tanzania, both very large and prospective
  - EAF has commenced initial exploratory work on the Tanzanian properties
- **Shares on issue:** 65,130,446
- **Share price:** A$ 0.12
- **Market cap:** A$ 7.8 m
- **Cash position:** A$ 2.6 m
- **Directors and Management:**
  - Mr Louis Coetzee (Chairman)
  - Mr Mark Gray (Chief Executive Officer)
  - Mr Lindsay Colless (Non Exec. Director)
  - Mr Peter Munachen (Exec. Director, CFO)
  - Mr Gerard Zytkow (Non Exec. Director)
  - Mr Ernest Myers (Company Secretary)



EAF share performance

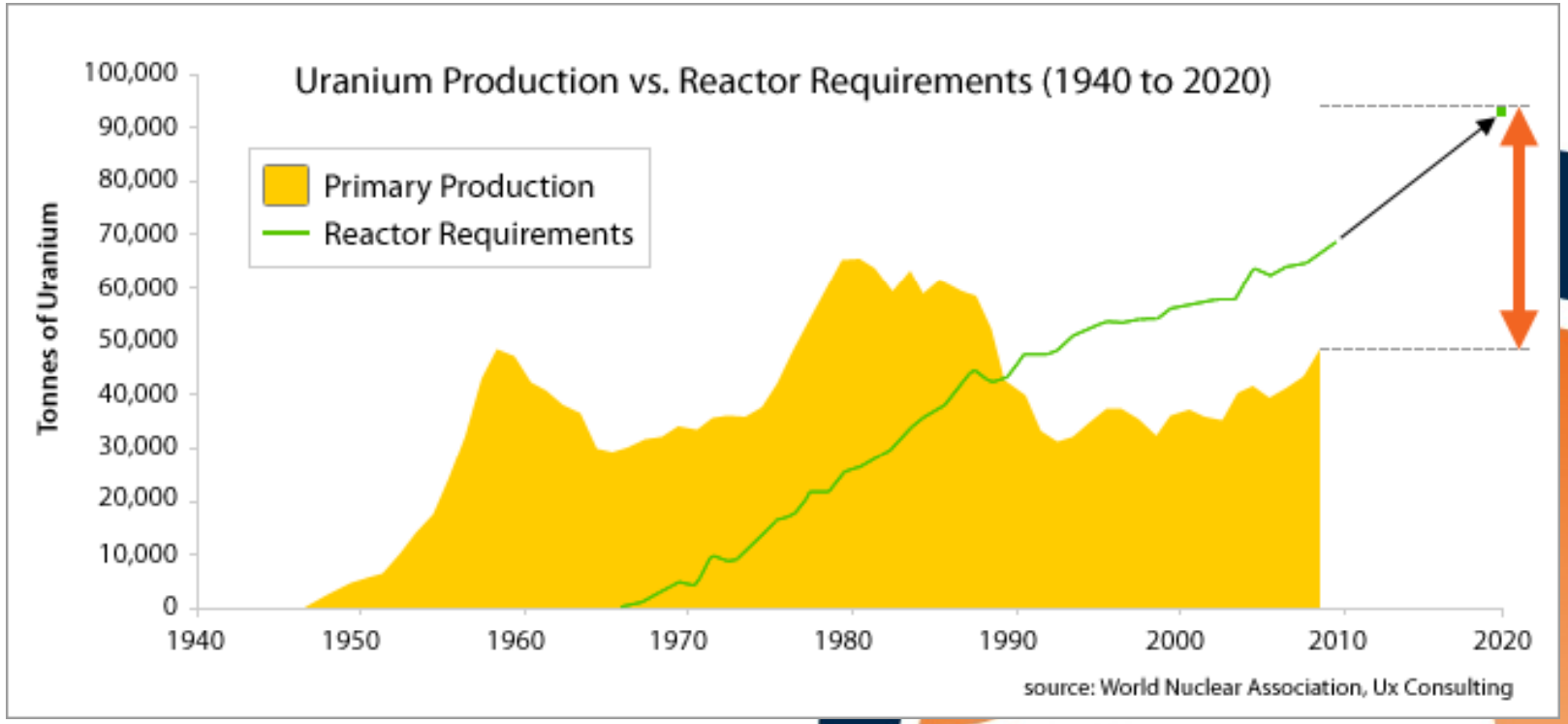
EAF share price



Uranium spot price

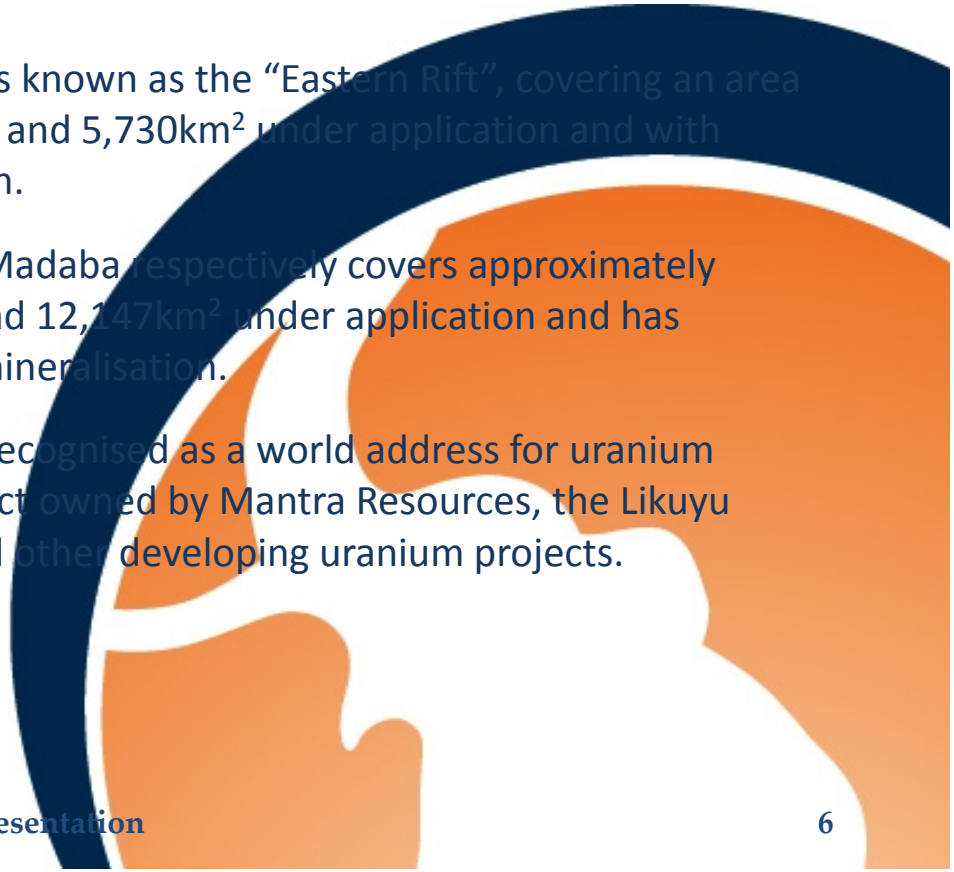
Fukushima Daiichi nuclear incident

Uranium supply and demand

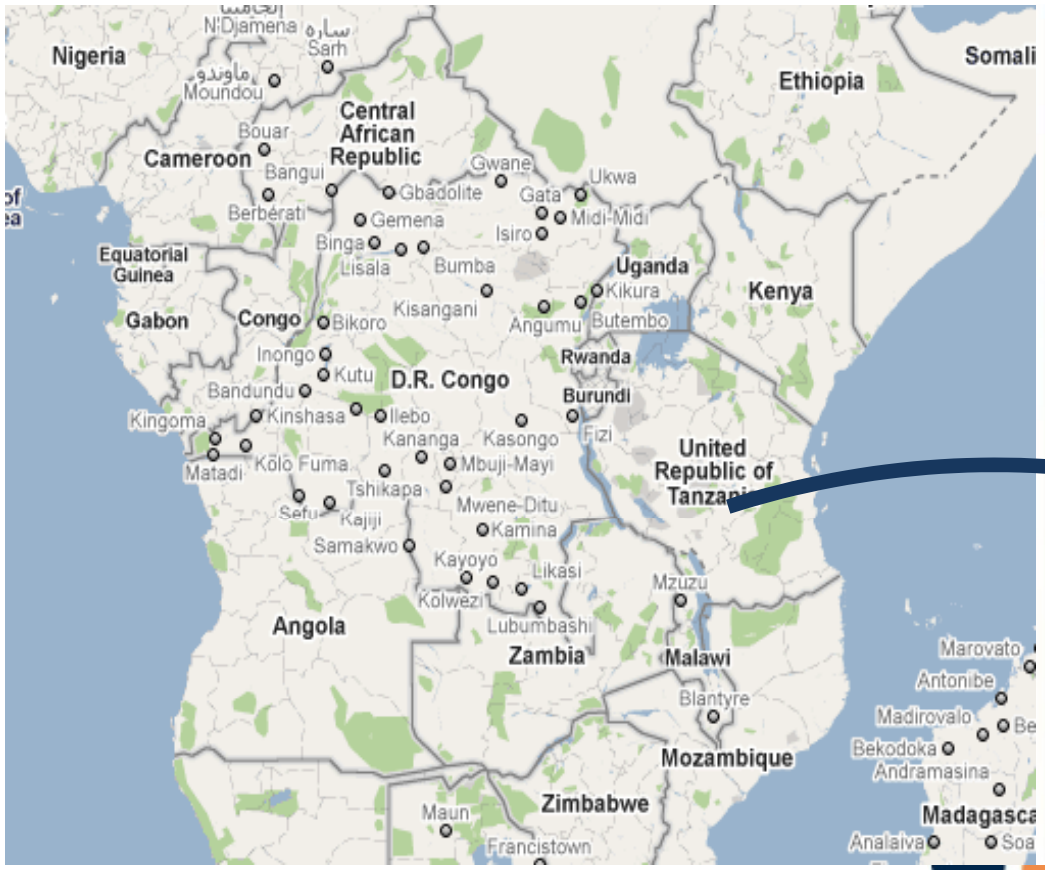


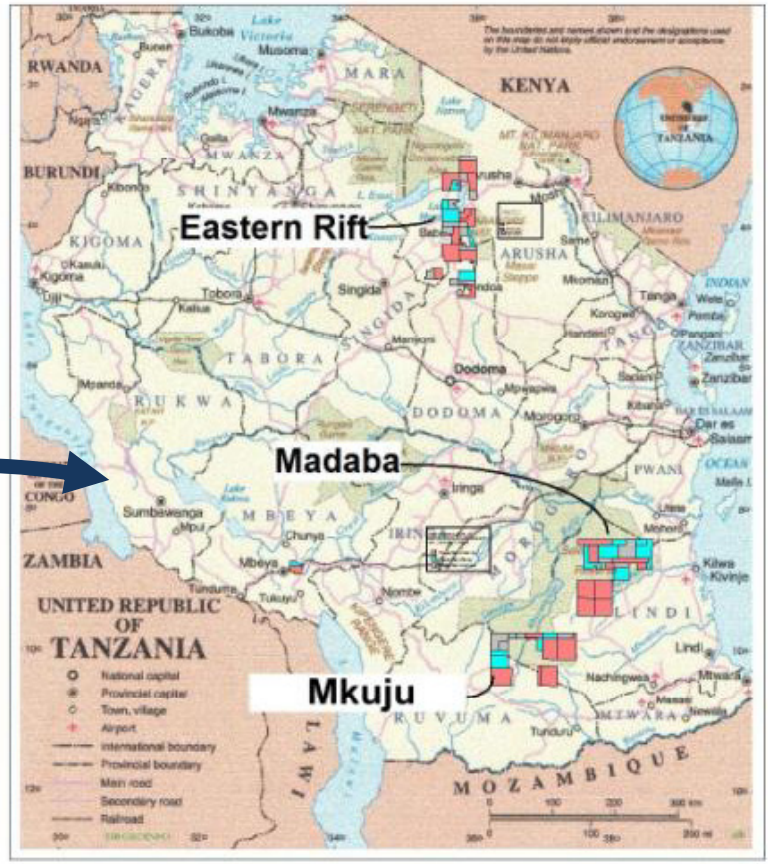
Tanzanian Assets

- East Africa holds tenure covering two regional plays in Tanzania. The portfolio covers an exciting uranium package targeting both roll-front and calcrete style uranium geological settings.
- The area located in the north of the country is known as the "Eastern Rift", covering an area of 3,006km^2 under valid Prospecting Licenses and 5,730km^2 under application and with targeted calcrete-style uranium mineralization.
- The southern area known as the Mkuju and Madaba respectively covers approximately 2,994km^2 under valid Prospecting Licenses and 12,147km^2 under application and has targeted sandstone roll-front style uranium mineralisation.
- The Mkuju area, in particular, is increasingly recognised as a world address for uranium exploration, hosting the Nyota uranium project owned by Mantra Resources, the Likuyu North uranium project owned by Uranex, and other developing uranium projects.



Tanzanian Assets

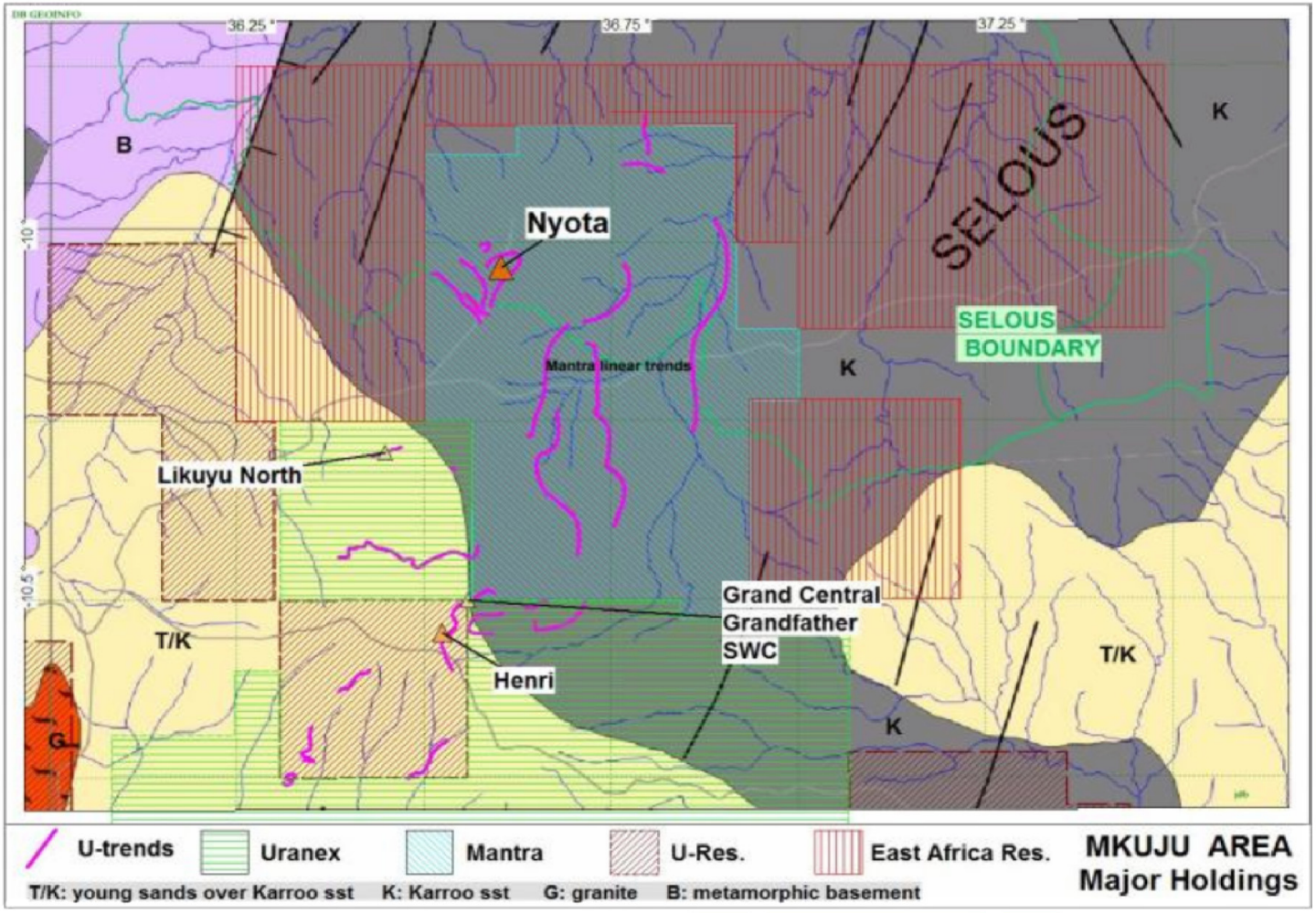




Snapshot of Activities

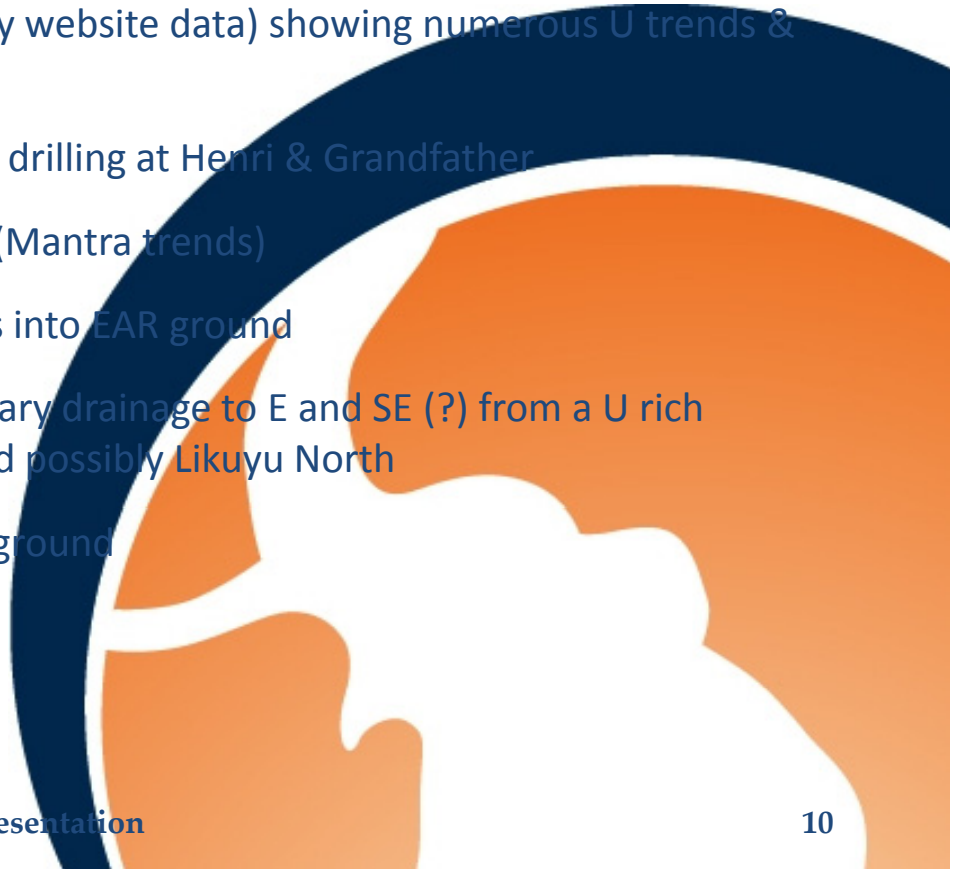
Mkuju	Madaba	Eastern Rift
• Completed magnetic & radiometric airborne survey • 29 uranium targets identified from the airborne survey • 3 targets ranking high potential for surface uranium • 1 target can be traced as high uranium front over 40 km extending NW from Nyota • Mobilising to commence drilling of targets outside the Selous Game Reserve • Consulting with Tanzania Govt officials to explore in the Reserve	• Madaba sits in the northern region of the Selous Game Reserve • Consulting with Tanzania Govt. officials to undertake a magnetic and radiometric airborne survey	• Completed magnetic and radiometric airborne survey • Completed first phase drilling at target anomalies • Only one anomaly generated sufficiently positive results at this stage to warrant further investigation in respect of which follow up drilling will be undertaken

Mkuju: Tenements



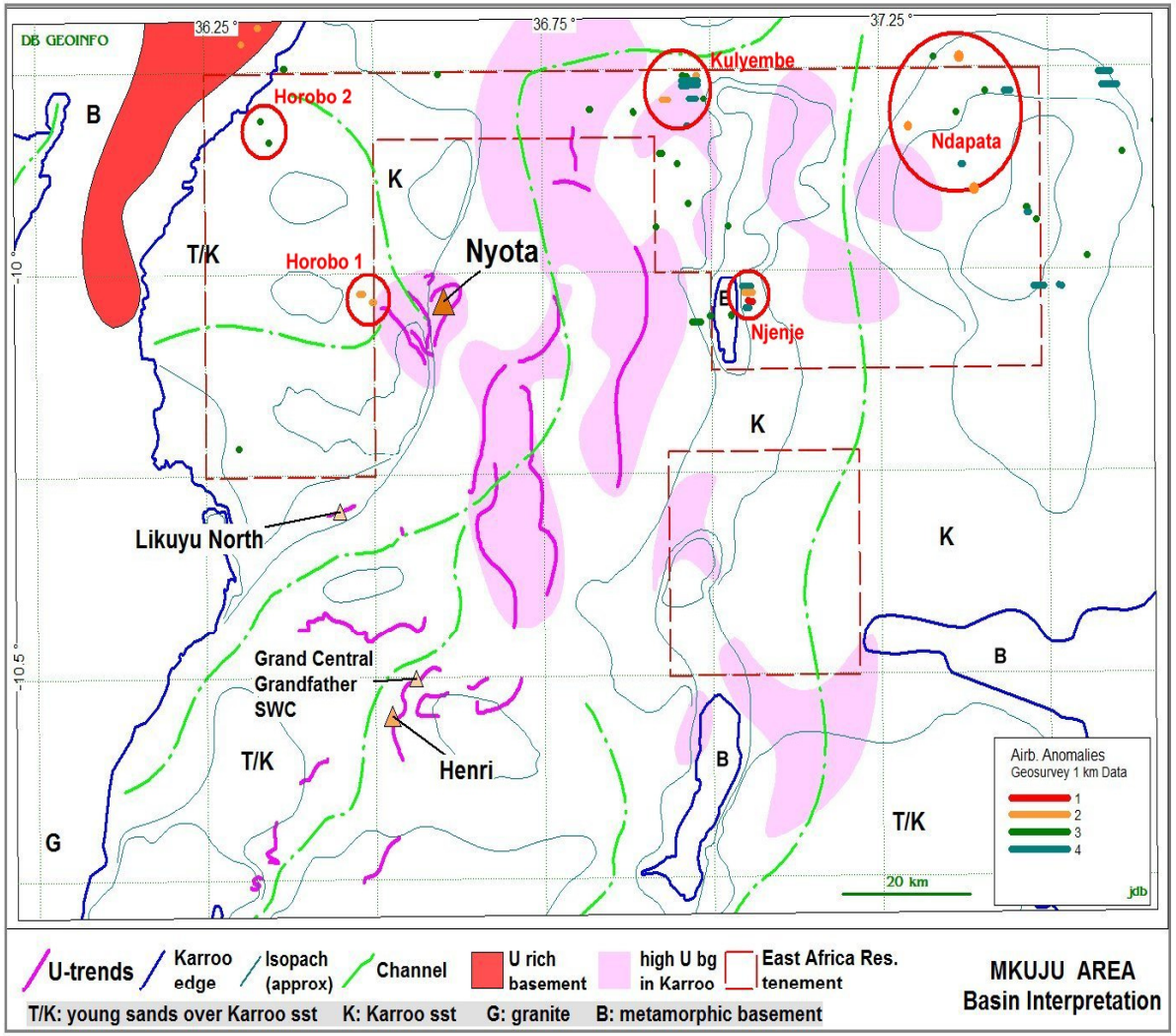
Mkuju: Basin Interpretation

- Twin NNW trending channels separated by basement ridge
- The western (Mbarangandu Channel) has been the focus for exploration to date:
  - ✓ with detailed airborne surveys (company website data) showing numerous U trends & higher U bg zones
  - ✓ subsurface mineralization intersected in drilling at Henri & Grandfather
  - ✓ high U assays from trenches & samples (Mantra trends)
  - ✓ northern extensions of the channel pass into EAR ground
- On the Luwegu Shelf (west of Nyota), subsidiary drainage to E and SE (?) from a U rich source area has formed the Nyota deposit and possibly Likuyu North
- These postulated channels pass through EAF ground
- Higher U bg areas within the Njenje Channel



Mkuju: Targets

- The Geological framework and basin topography was developed using Dr Drake Brockman's resources and experience in the area
- General higher U background areas within the Karroo sediments were delineated , using contoured historic Geosurvey 1 km line spaced airborne radiometric data
- Specific targets were generated , using Geosurvey data
- Target areas were selected using these criteria



Mkuju: Specific Targets

Horobo 1	Horobo 2	Kulyembe
Weak extension of Nyota SW trend: • In both Mantra image and Geosurvey line data. Rank 2 based on location not radiometric response • Located along spurs each side of a valley • 15 km from known track in Mantras ground • Needs heli-borne ground check to locate, sample, assess and plan follow-up	Modest though clear peaks: • Down-slope from high U basement • In vegetated area adjacent to spurs along minor drainage • No known track access • Needs heli-borne ground check to locate, sample, assess and plan follow-up	High U background zone: • With two reasonable peaks • Adjacent buried basement ridge • Meander in palaeo-river system • Breakaway area along edge of plateau • Remote, possibly near game scout camp, no tracks indicated on maps • Needs heli-borne ground check to locate, sample, assess and plan follow-up

Mkuju: Specific Targets

Nienie	Ndapata	Mkuju Regional Target
Linear zone of peaks: • Central rank 1 peak, • Raw data indicates significant anomaly • However; adjacent to basement hence possibly basement not Karroo • Straddles tributary Njenje River • 8-10 km from poorly maintained track • Needs heli-borne ground check to locate, sample, assess and plan follow-up	Scattered zone of rank 2-3 anomalies: • Significance uncertain • On edge Njenje Channel • Possibly on north edge of palaeo basement high • Dissected drainage, numerous linear spurs • No known access • Needs heli-borne ground check to locate, sample, assess and plan follow-up	Horobo area: • Zone between U-rich basement (source) and Mantra's Nyota U deposit (trap) • Obvious target for U 'up-stream' from Nyota • Some low grade targets already identified • Detailed airborne radiometric survey needed to survey the area

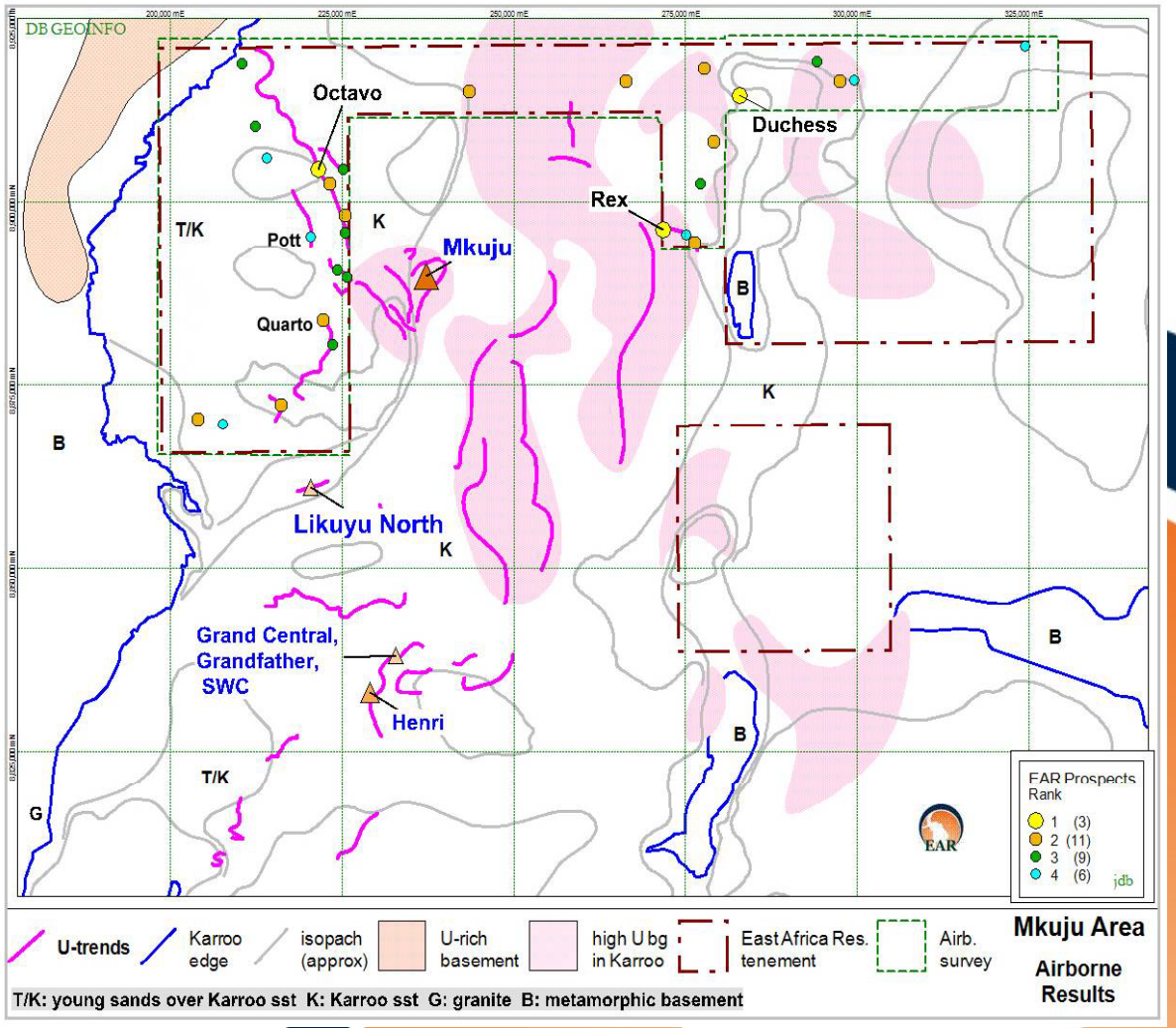
Mkuju: Airborne Survey

Magnetic/Radiometric Airborne Survey:
2,850 km2 covered
15,701 km of flight line

Airborne anomaly rank:
1 = clear U peak, good potential for surface U
2 = low diffuse U peak, low-moderate potential
3 = weak noisy U peak – low potential
4 = diffuse higher U background – low-moderate

29 U targets identified:
Rank 1 = 3
Rank 2 = 11
Rank 3 = 9
Rank 4 = 6

347 individual flight line anomalies identified:
Rank 1 = 20
Rank 2 = 36
Rank 3 = 160
Rank 4 = 131



Mkuju: Airborne Survey

An extensive linear Octavo U front

Extends from Mantra Resources Nyota project

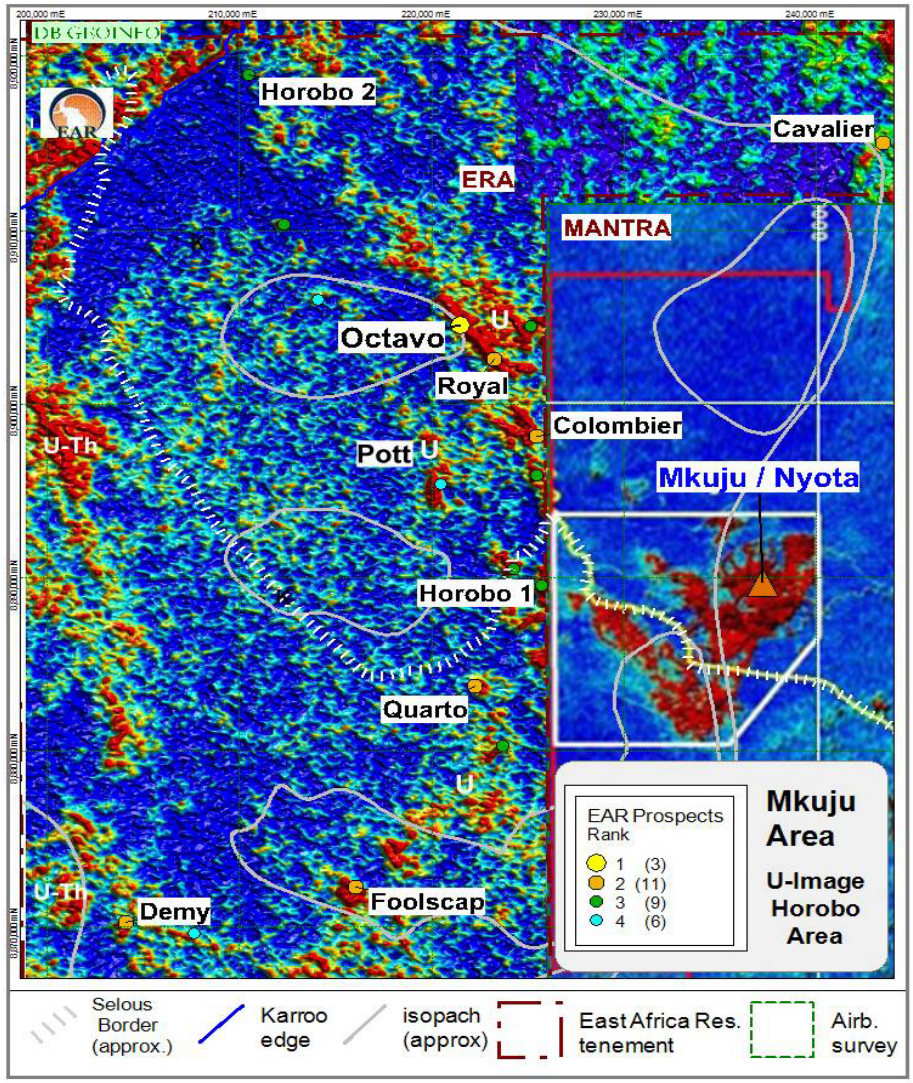
It can be traced as a high background U front over a 40 km distance

It includes 8 specific targets and 84 individual anomalies:

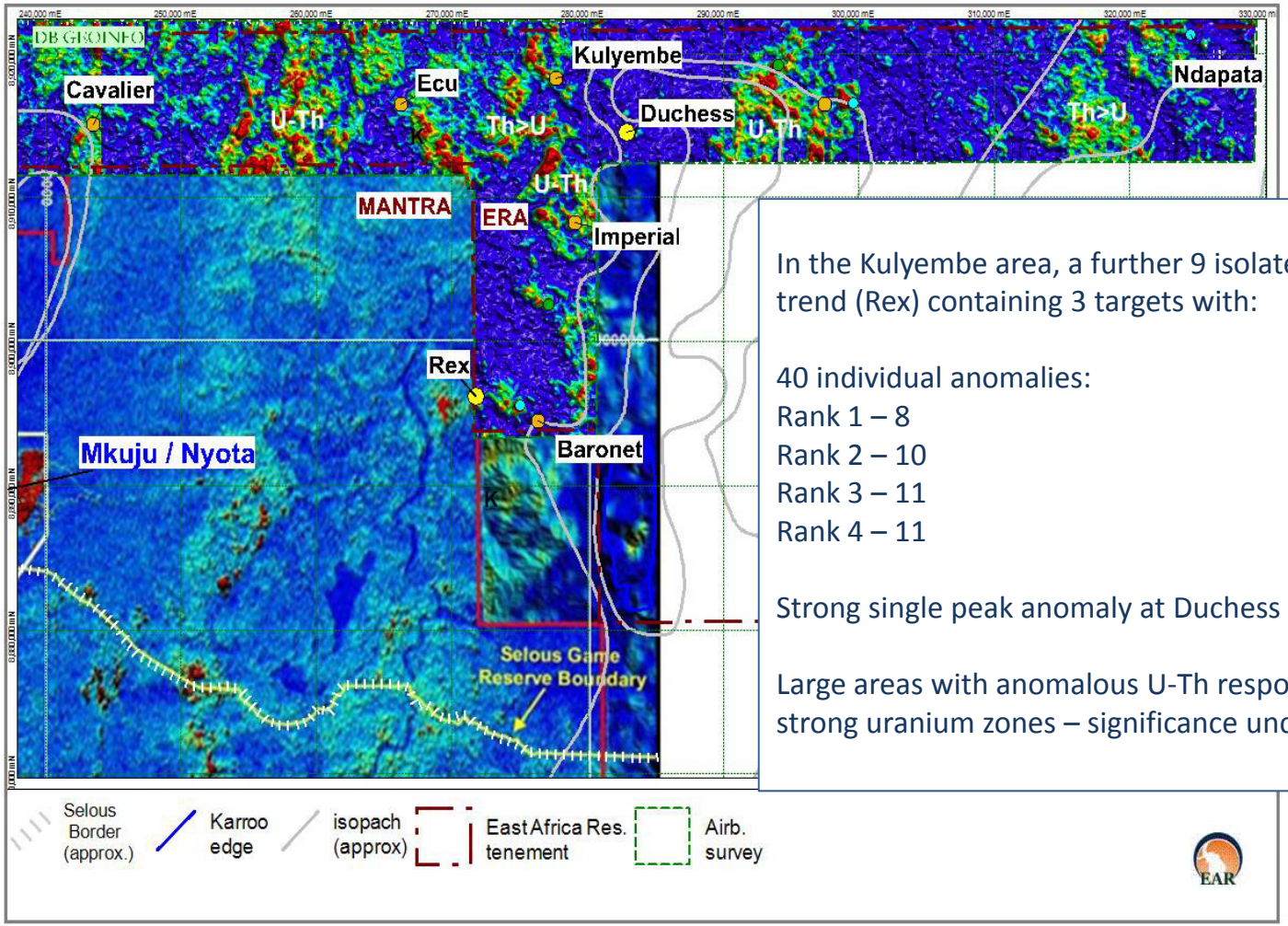
Rank 1 = 4
Rank 2 = 7
Rank 3 = 35
Rank 4 = 38

Two secondary fronts of 8 km (Pott) and 14 km (Quarto) containing a further 3 targets and 41 individual anomalies:

Rank 1 = 2
Rank 2 = 2
Rank 3 = 16
Rank 4 = 21



Mkuju: Airborne Survey



In the Kulyembe area, a further 9 isolated targets and a trend (Rex) containing 3 targets with:

40 individual anomalies:
Rank 1 – 8
Rank 2 – 10
Rank 3 – 11
Rank 4 – 11

Strong single peak anomaly at Duchess

Large areas with anomalous U-Th response with some strong uranium zones – significance uncertain

Mkuju: Work Plan

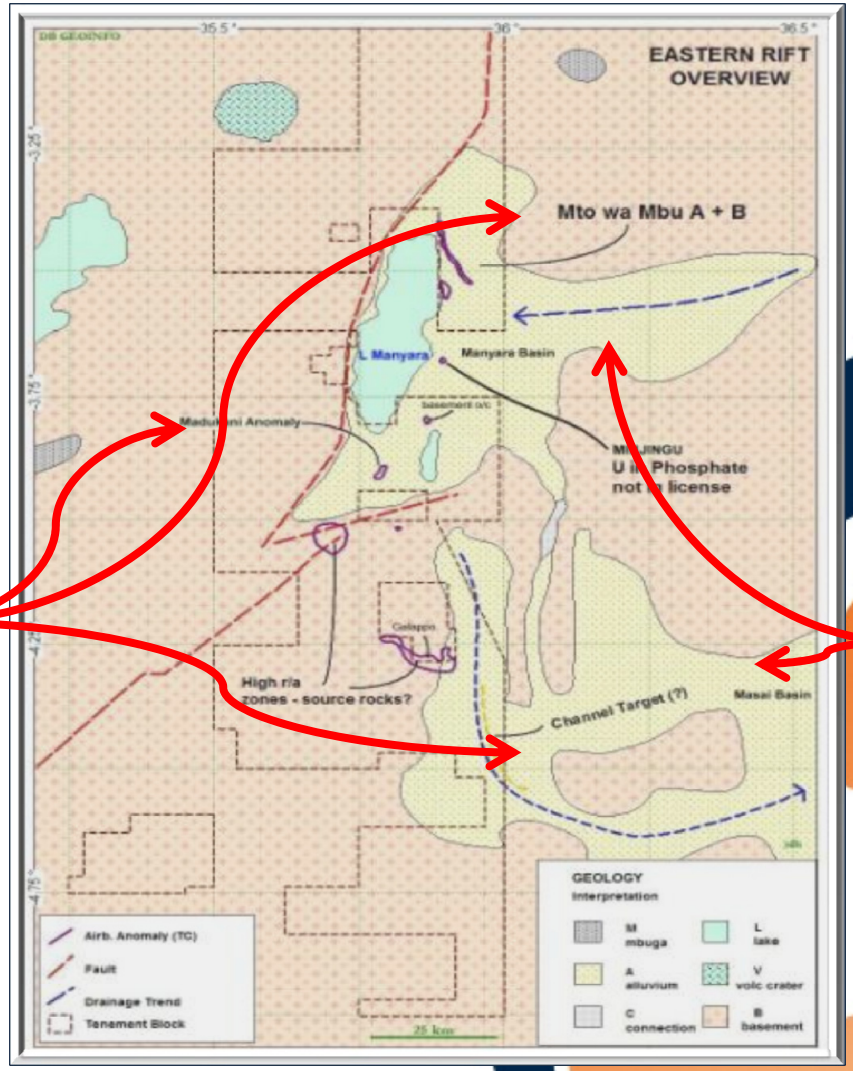
Assessment and interpretation of available data, particularly information disclosed by Mantra and Uranex	✓
Magnetic & radiometric airborne survey	✓
Commence discussions with Tanzania Govt. to gain access to the Selous Game reserve to commence drilling programme of high ranking targets	✓
Mobilise men and equipment to commence drill programme in areas outside the Reserve to the South and East of the Mkuju project area	✓
Commence drilling and sampling of target anomalies in September 2011 in areas outside the Reserve	TBC
Commence drilling and sampling of target anomalies in 2012 of areas in the Reserve	TBC

Eastern Rift: Targets

Targets:

<u>Airborne</u>
Mto wa Mbu
Madukani

<u>Conceptual</u>
(U rich source – channel)
Masai Channel



Two separate basins

Manyara Basin:
small enclosed basin
75x25 km with 50 km channel from east

Wedge Masai Basin:
50 km channel draining to S & E

Eastern Rift: Results

Radiometric anomalies at A1, C1 & Esilalei

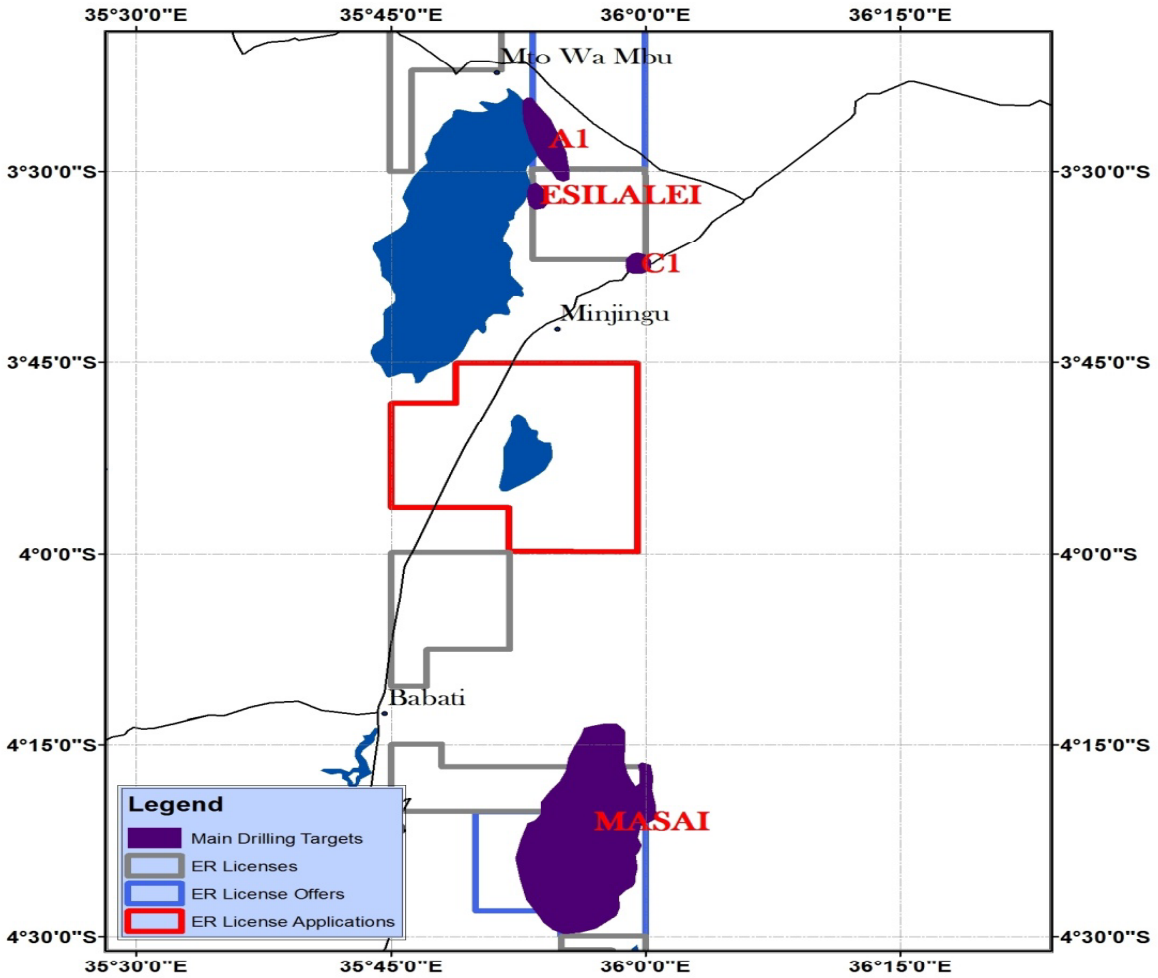
36 RC/AC boreholes drilled at A1, C1, Esilalei and Masai Channel

320 samples taken for testing

C1 anomaly produced positive results with U enrichment over 15m zone with average of 80ppm

Some trends can be inferred with possible increase in U values to the west and an up-dip slope for the Main Zone to the east

All other anomalies were less favourable at this stage

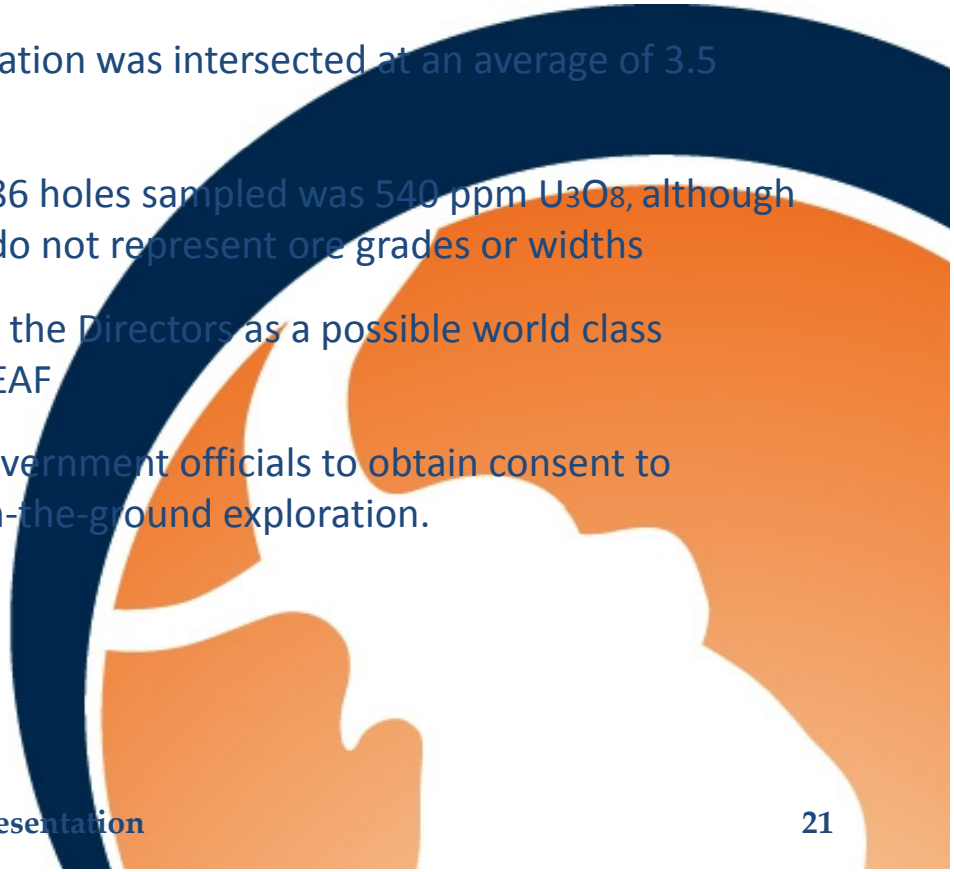


Eastern Rift: Work Plan

Acquire and integrate all available historic data	✓
Establish field exploration	✓
Carry out geological mapping and prospecting, airborne and ground radiometric surveys	✓
Grid drilling of the main A1 Mto wa Mbu radiometric anomaly	✓
Assessment drilling of the Madukani Target	✓
First phase assessment drilling of the Masai Channel	✓
Ground assessment of secondary radiometric anomalies	TBC
Identification of possible mineralised channels inside the main calcrete body & where appropriate drilling/sampling	TBC

Madaba: Overview

- Madaba is located in the northern region of the Selous Game Reserve
- Previously explored in the early 1980s
- From a total 86 boreholes uranium mineralisation was intersected at an average of 3.5 metres thick
- A non-weighted average assay for 30 of the 86 holes sampled was 540 ppm U_3O_8, although please note these results are indicative and do not represent ore grades or widths
- That said, the Madaba project is regarded by the Directors as a possible world class uranium project and an important focus for EAF
- Discussions are underway with Tanzanian Government officials to obtain consent to undertake an airborne survey followed by on-the-ground exploration.



Competent Person Statement

The information in this presentation, insofar as it relates to exploration results, is compiled under the supervision of Dr Joe Drake-Brockman. Dr Drake-Brockman is employed by Drake-Brockman Geoinfo Pty Limited. Dr Drake Brockman has sufficient experience which is relevant to the style of mineralisation and the type of deposit 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 the Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Drake-Brockman consents to the inclusion in this presentation of the matters based on his assessment of the available information in the form and context in which it appears.

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Thank You