



ASX Announcement
28 November 2013

Presentation to Annual General Meeting

Attached is a presentation to be made by the Managing Director to the Annual General Meeting to be held at 10am (local time) on Thursday 28 November 2013 in West Perth.

**Ron Smit
Managing Director
28 November 2013**



Falcon Minerals Limited

Annual General Meeting

November 2013

Cautionary Statement

Forward Looking Statement

This presentation contains forward-looking statements that are subject to risk factors associated with the mineral exploration business. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to: drilling results, exploration target estimates, environmental risks, political risks, project delay or advancement, approvals and cost estimates.

To the extent permitted by law, Falcon Minerals Limited accepts no responsibility or liability for any losses or damages of any kind arising out of the use of any information contained in this release. Falcon Minerals Limited makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.

Exploration Target

Exploration Targets are reported according to Clause 18 of the JORC Code (2004). This means that the potential quantity and grade is conceptual in nature and that considerable further exploration, particularly drilling, is necessary before any Identified Mineral Resource can be reported. It is uncertain if further exploration will lead to a larger, smaller or any Mineral Resource.

Competent Persons Statement

The information in this presentation that relates to Exploration Results & Targets is based on information compiled by Mr Ronald Smit B.Sc. (Hons), who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Smit is a full time employee of Falcon Minerals Limited and 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 as defined in the 2004 Edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr Smit consents to the inclusion in the documents of the matters based on this information in the form and context in which it appears.

Strategy & Comments

Junior exploration company with advanced nickel asset (Collurabbie), semi-advanced gold-copper asset (Saxby) and interest in three joint ventures (non-operator)

Junior mining/exploration sector out of favour – extremely difficult to raise capital

Measures taken to minimise cash outflows:

Corporate & administration costs reduced

Minimised exploration spend

Divestment of assets

- Collurabbie & Saxby; farm-out strategy initiated*
- Cloncurry JV with Minotaur*
- Surrendered higher risks mineral properties*

Technical strategy still to hunt out advance mineral opportunity while accumulating tenure in emerging districts;

Corporate strategy flexible; merger, backdoor listing, major asset (but must be positive for Falcon shareholders)

Cash position OK (\$1.1M) and no desire to raise capital unless to support an acquisition

Company Profile (ASX Code – FCN)

Capital Structure

164 M ordinary shares

\$1.1M Cash (Nov 2013)

\$1.6 - \$2.4 M Market Cap (at 1.0 - 1.5 cps)

Glencore-Xstrata (14%)

Directors

Richard Diermajer

Ron Smit - Geologist

Ray Muskett – Geologist



Falcon Share Price – last 12 months



Key Projects for Divestment

Collurabbie, Yilgarn Block

Saxby, Mt Isa Block

Joint Ventures, non-operator

Cloncurry (Minotaur)

Deleta (Regis)

Windanning (Gindalbie, Minjar Gold)

Greenfields Exploration

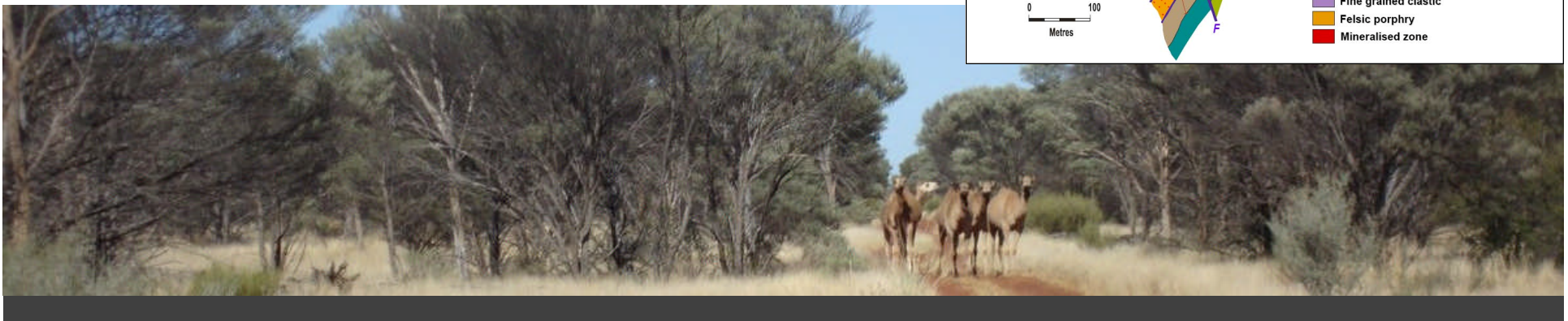
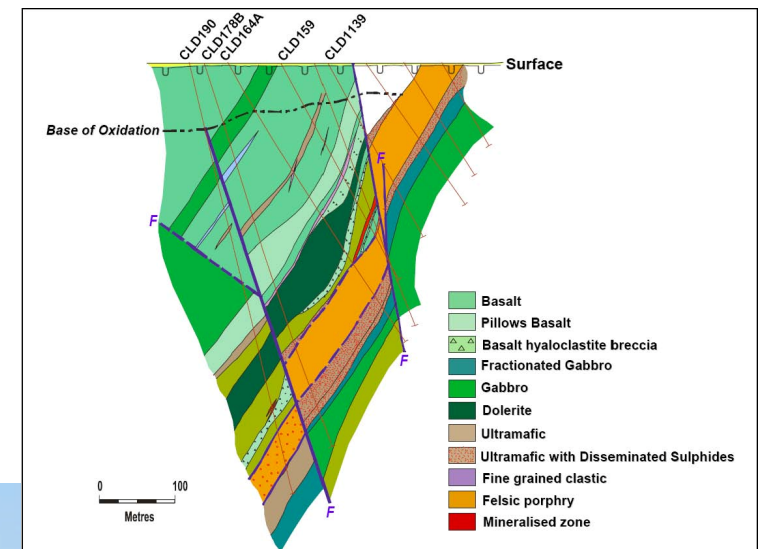
Arunta

Surrendered

Peak-Denison, Kundi Well

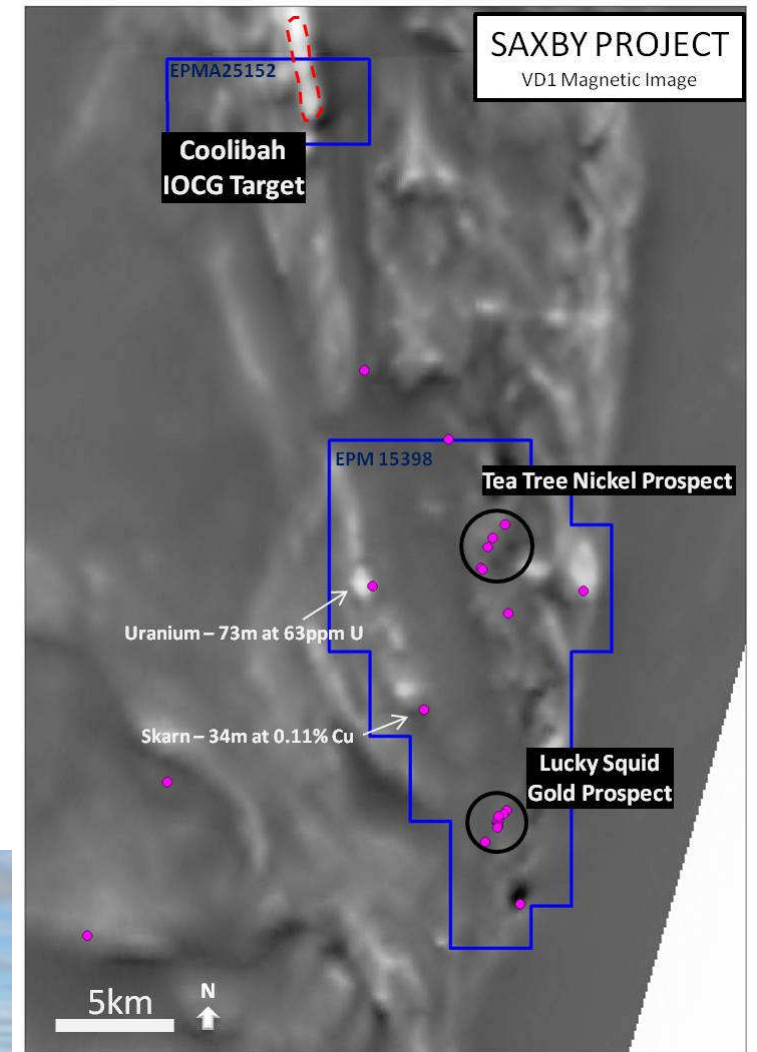
Collurabbie Project - Yilgarn Block, WA

- 200 km north of Laverton in the Duketon Greenstone Belt, WA
- Contains the Olympia Ni-Cu-PGE Prospect & other significant base metals hits
- Olympia Exploration Target – based on high volume of drilling
 - Hanging Wall: **150,000 - 200,000 t at 1.5-2.0% Ni, 1.1-2.0% Cu, 2-3 g/t PGE**
 - Footwall: **600,000 - 700,000 t at 0.4-0.6% Ni, 0.3-0.4% Cu, 0.4-0.6 g/t PGE**
- Limited field work 2013
- Targets
 - Several other **Ni-Cu** prospects
 - Au** potential – several untested gold anomalies
- Seeking to farm-out



Saxby Project – Mt Isa District, QLD

- 180 km north of Cloncurry, northwest QLD
- Buried Mt Isa Block (400m of cover sediments)
- Mineralised terrane; significant gold & base metals hits in drill holes
- Lucky Squid
 - SXDD005: 17m at 6.8g/t Au including 9m at 11.3g/t Au
 - SXDD014: 15m at 9.1g/t Au including 8m at 15.1g/t Au
- 4 deep diamond holes by Falcon in 2012
- No field work 2013
- Seeking to farm-out



Cloncurry JV – Mt Isa District, QLD

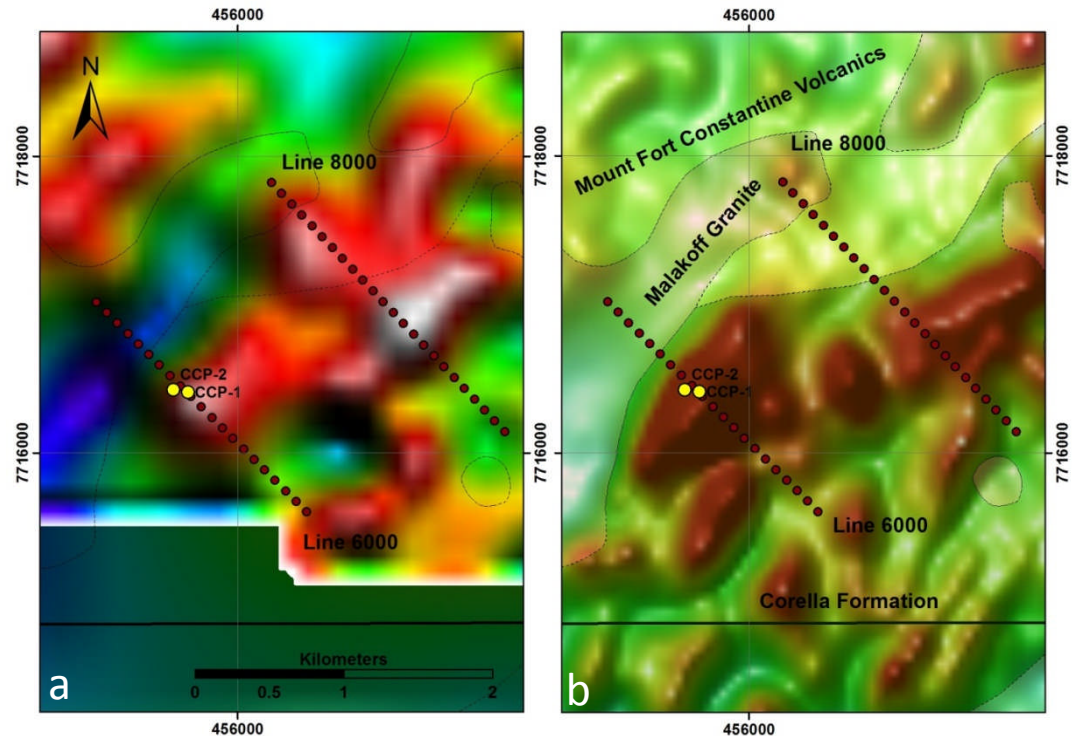
- Cloncurry district, northwest QLD
- Operator / Manager – Minotaur Exploration
- JV executed June 2013 (EPM 18289, EPMA 18313)
- Prospective geology: Mt Isa Block
- IOCG targets
- Ground gravity completed
- IP survey planned

JV Terms

Minotaur can earn a:

51% interest by spending \$250,000 over 2 years
or a

75% interest by spending \$750,000 over 5 years



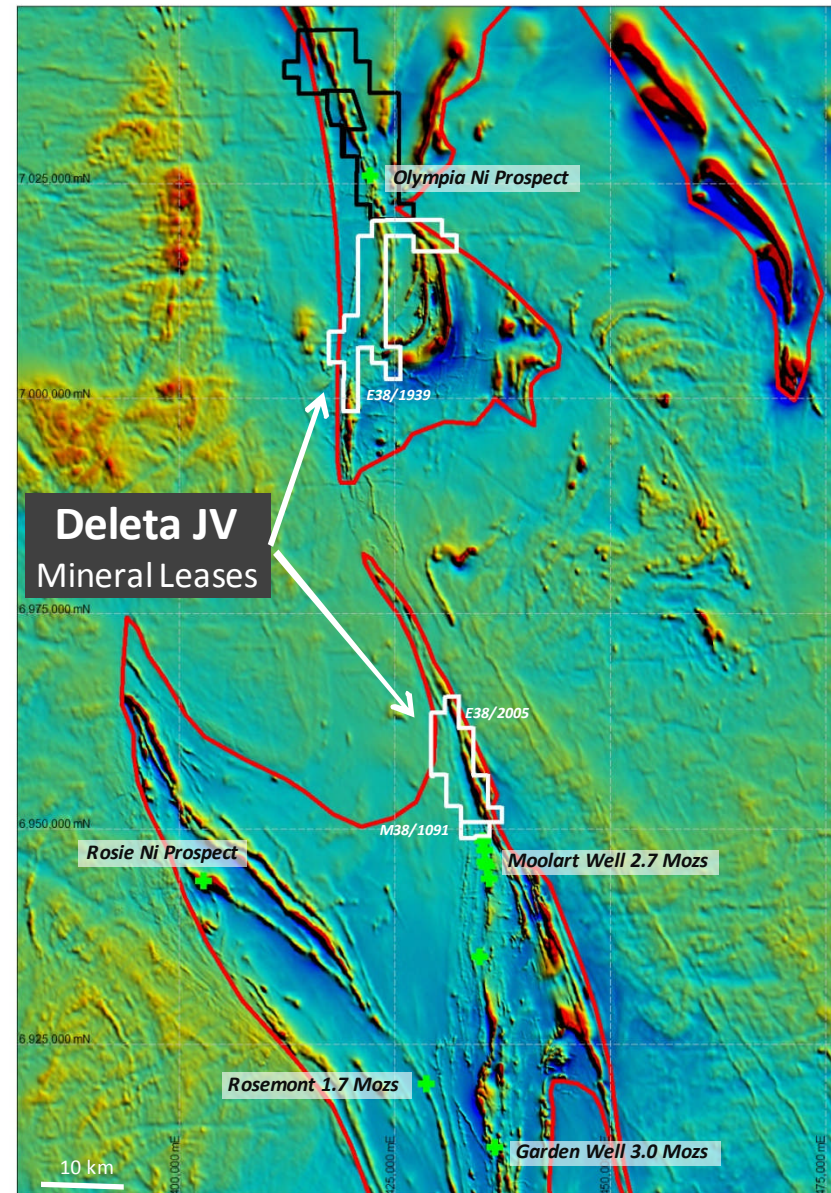
Southern part of EPM18289 showing the locations of the proposed IP lines overlain on - a) 1st VD gravity image (b) magnetic features and main geological boundaries.

Deleta JV – Duketon Belt, WA

- 350 km north of Kalgoorlie
- Duketon greenstone belt
- Operator / Manager – Regis Resources
- JV executed in September 1998
- Consists of three mining titles
 - E38/1939 (immediately south of Collurabbie Project)
 - E38/2005 & M38/1091 (immediately north of Moolart Well gold mine)
- Mineralised terrane: significant gold & base metals hits in drill holes
- Limited field work in 2013
- Aircore drilling planned for 1QR 2014

JV Terms

Falcon retains a 20% free carried interest to completion of bankable feasibility study

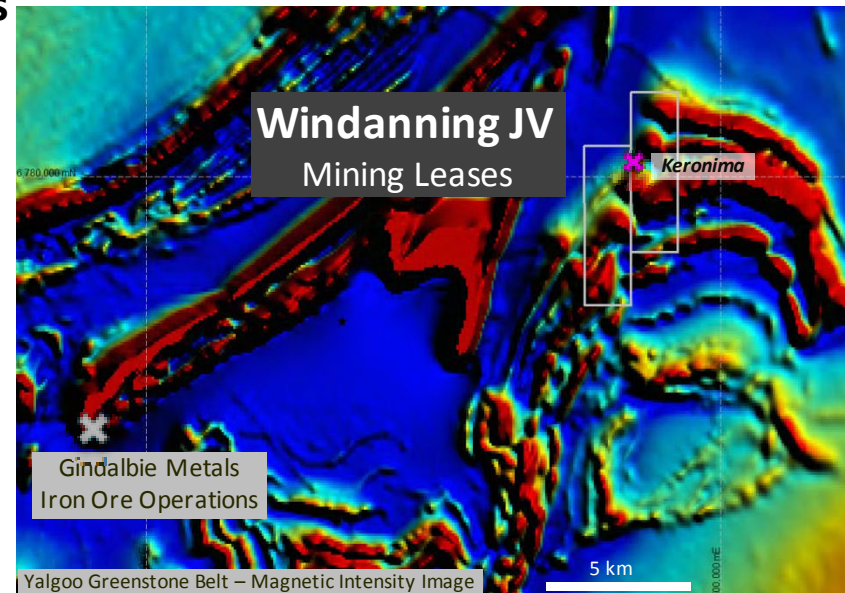


Windanning JV – Yalgoo Belt, WA

- 330 km northeast of Perth, 75 km southeast of Yalgoo
- JV executed in January 1993
- Project consists of two Mining Leases (M59/379 & M59/380)
- Archean greenstone rocks with gold, base metal and iron ore prospectivity
- Long history of exploration for various commodity types
- Two Joint Ventures:
 - Iron JV – Gindalbie Metals (4 RC holes in 2013)
 - Gold JV – Minjar Gold (no field work in 2013, contains Keronima gold prospect)
- Non-operator and diluting interest in both JV's

JV Terms

Diluting interest in both JV's



Questions

For further information please contact:

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