AUSTPAC RESOURCES N.L.

Annual General Meeting

14 November 2013

Presentation by
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Managing Director

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2013 Overview

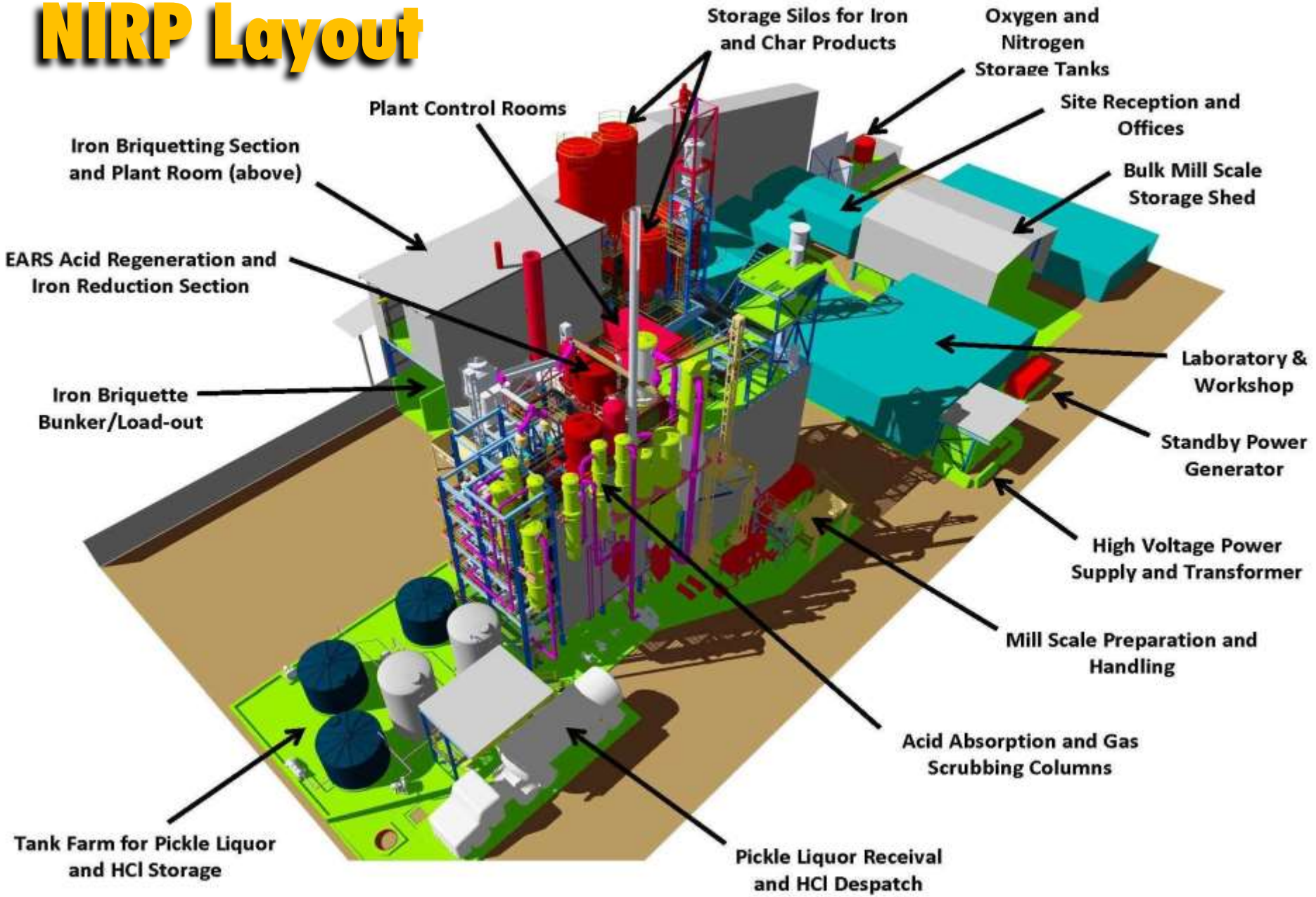
- Austpac's immediate focus is commercialising our steel waste recycling process through the "Newcastle Iron Recovery Plant "
- Plant construction is nearing completion, commissioning has commenced; and full scale operations will start in 2014
- Steelmakers show strong interest in licensing the technology
- Austpac's technologies:
  - Recycle steel industry waste (iron oxide and spent acid) to produce
    - High purity iron for foundry castings and steel making
    - Strong hydrochloric acid (HCl) for the steel industry
  - Produce ultra-high grade synrutile from ilmenite (the ERMS SR process)

The Year in Review

- December 2012 – Sale of EL 4521 Victoria (WIM 150) concluded and $7.5 million banked
- Q1 2013 – Project team reassembled and construction of Newcastle Iron Recovery Plant continues through Q2 and Q3 2013
- April 2013 – Kronos cancels Project Agreement and lodges claim to recover costs; Austpac's lodges vigorous defence
- September 2013 – Austpac and Kronos agree to terminate litigation; Kronos retains shareholding and technology licence
- September 2013 – Deliveries of mill scale to Plant commence
- October 2013 – Commissioning of mill scale preparation section commences

Newcastle Iron Recovery Plant "NIRP"

NIRP Layout

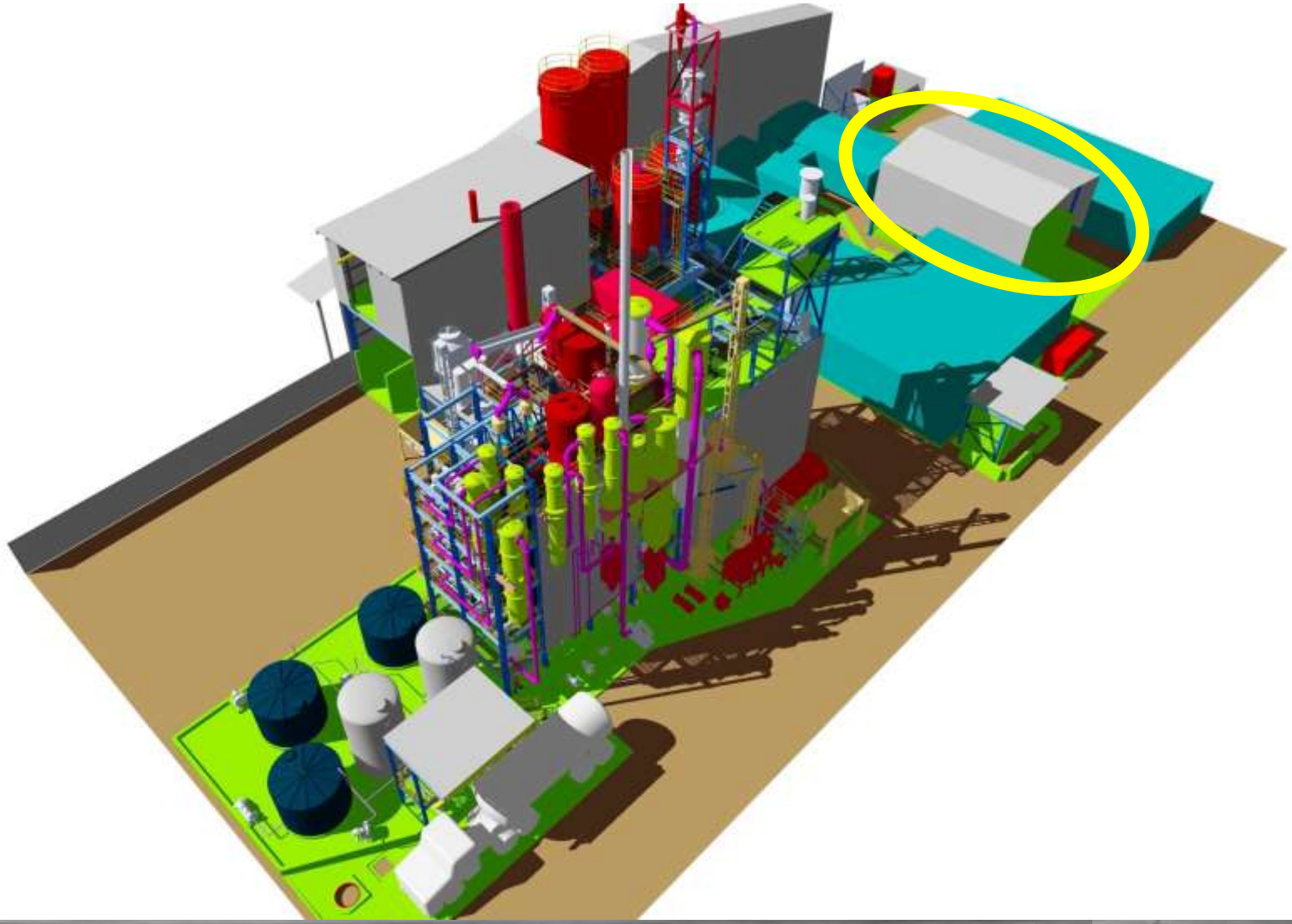

Storage Silos for Iron and Char Products
Oxygen and Nitrogen Storage Tanks
Plant Control Rooms
Site Reception and Offices
Iron Briquetting Section and Plant Room (above)
Bulk Mill Scale Storage Shed
EARS Acid Regeneration and Iron Reduction Section
Laboratory & Workshop
Iron Briquette Bunker/Load-out
Standby Power Generator
High Voltage Power Supply and Transformer
Mill Scale Preparation and Handling
Acid Absorption and Gas Scrubbing Columns
Tank Farm for Pickle Liquor and HCl Storage
Pickle Liquor Receival and HCl Despatch

NIRP – View from the Southwest

NIRP – View from the Northeast

NIRP – View from the Northwest

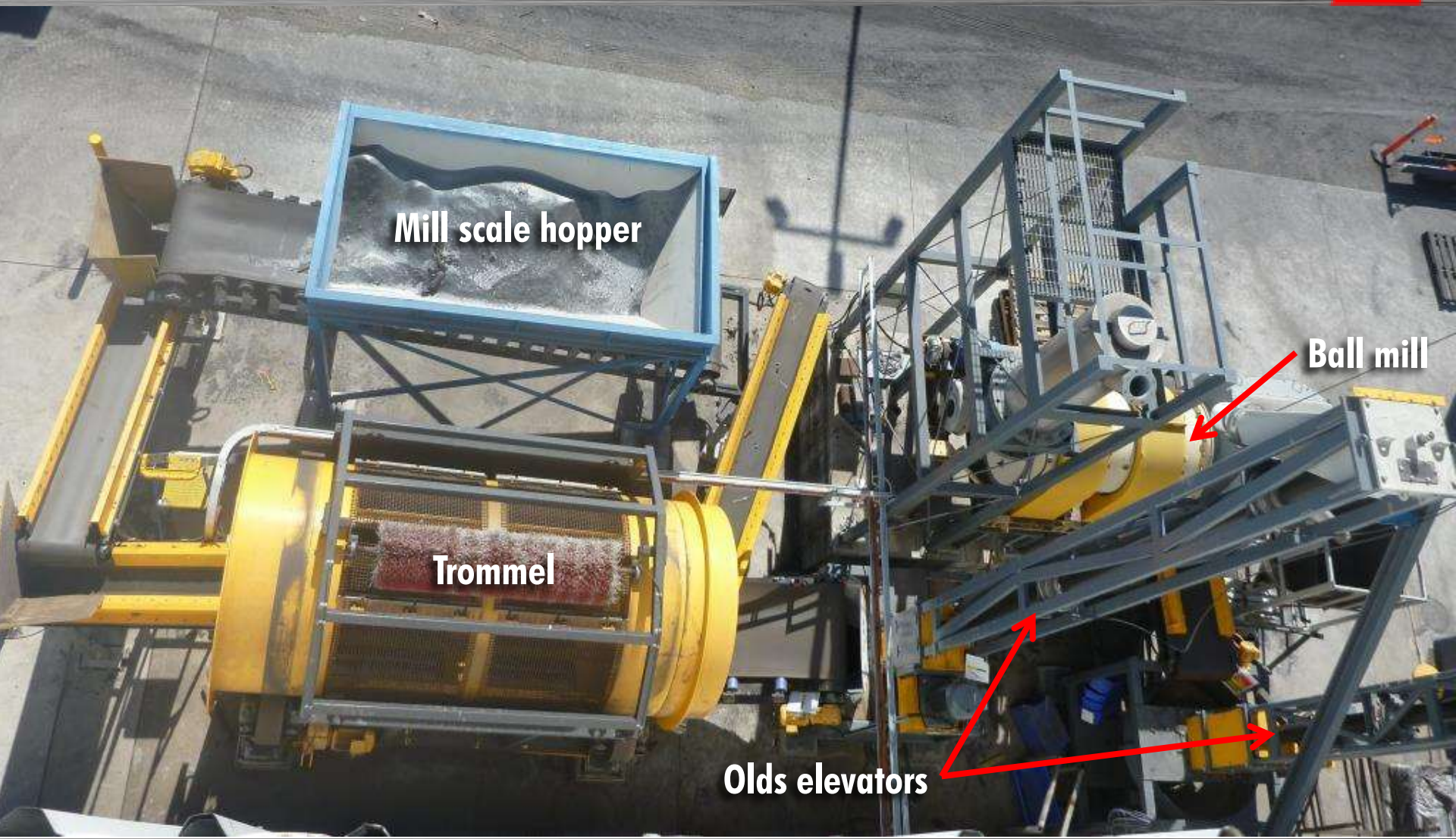
NIRP – Mill Scale Storage



Mill Scale Delivery & Storage

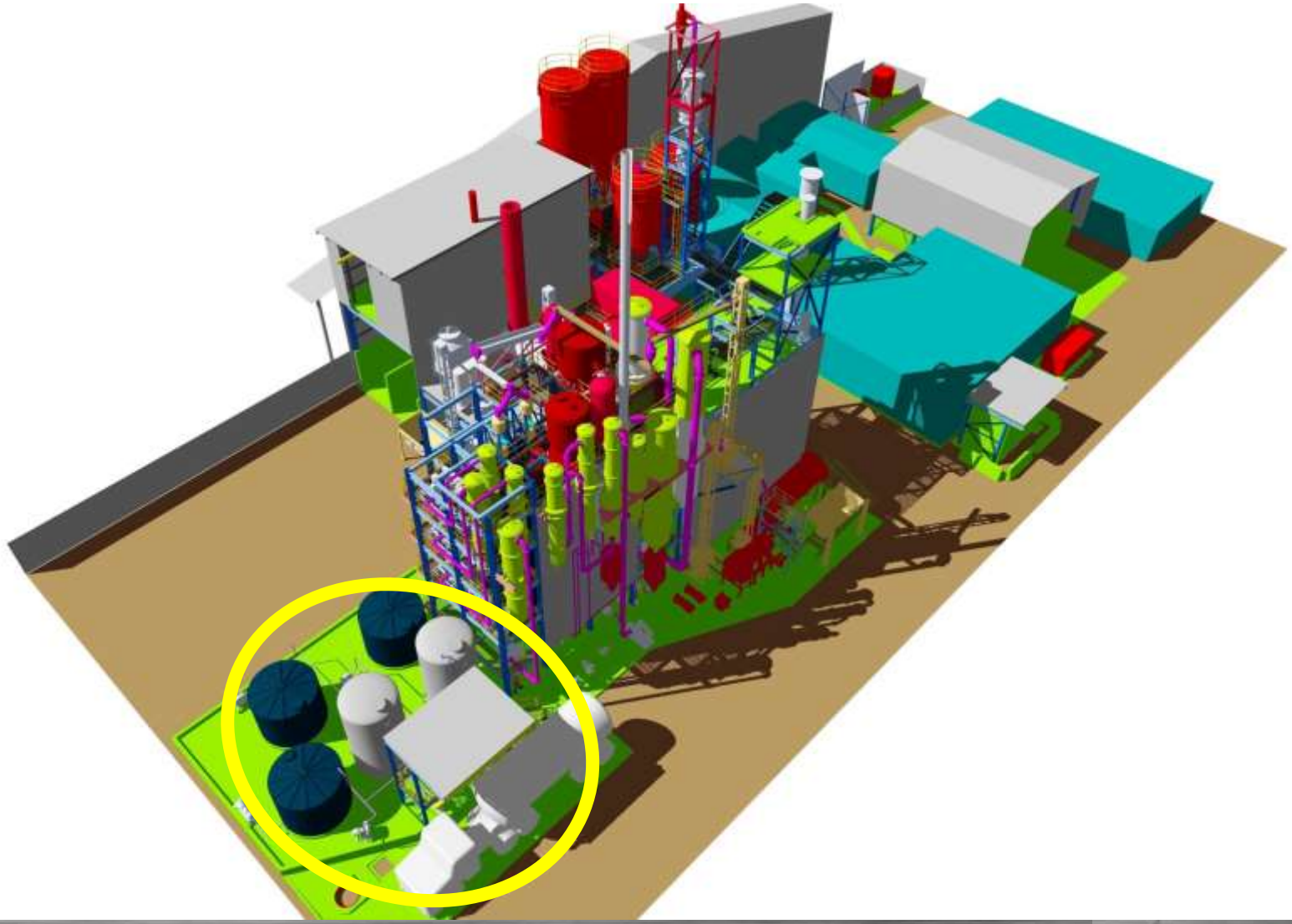
NIRP – Mill Scale Preparation

Mill Scale Preparation

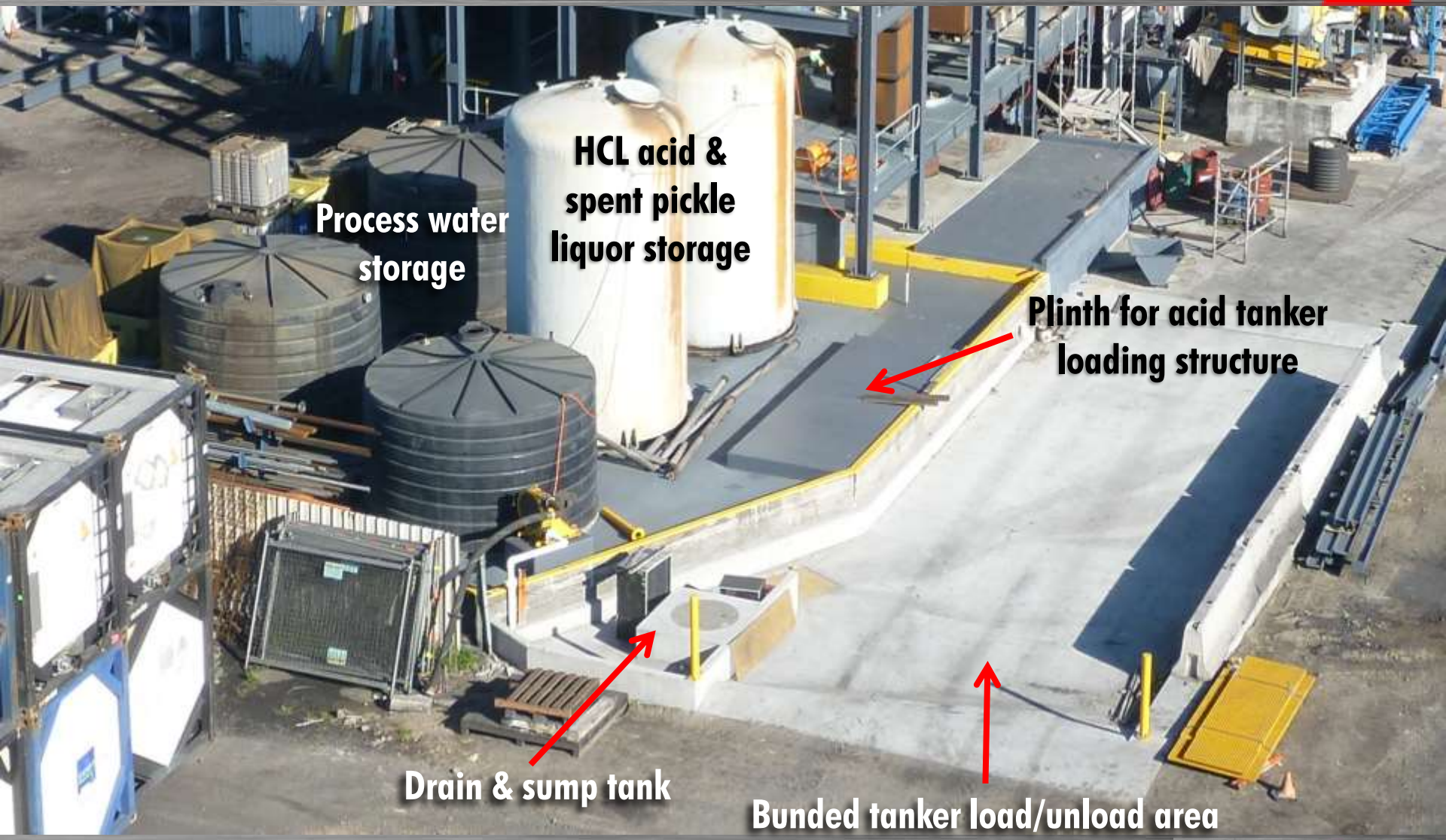


Mill Scale Preparation

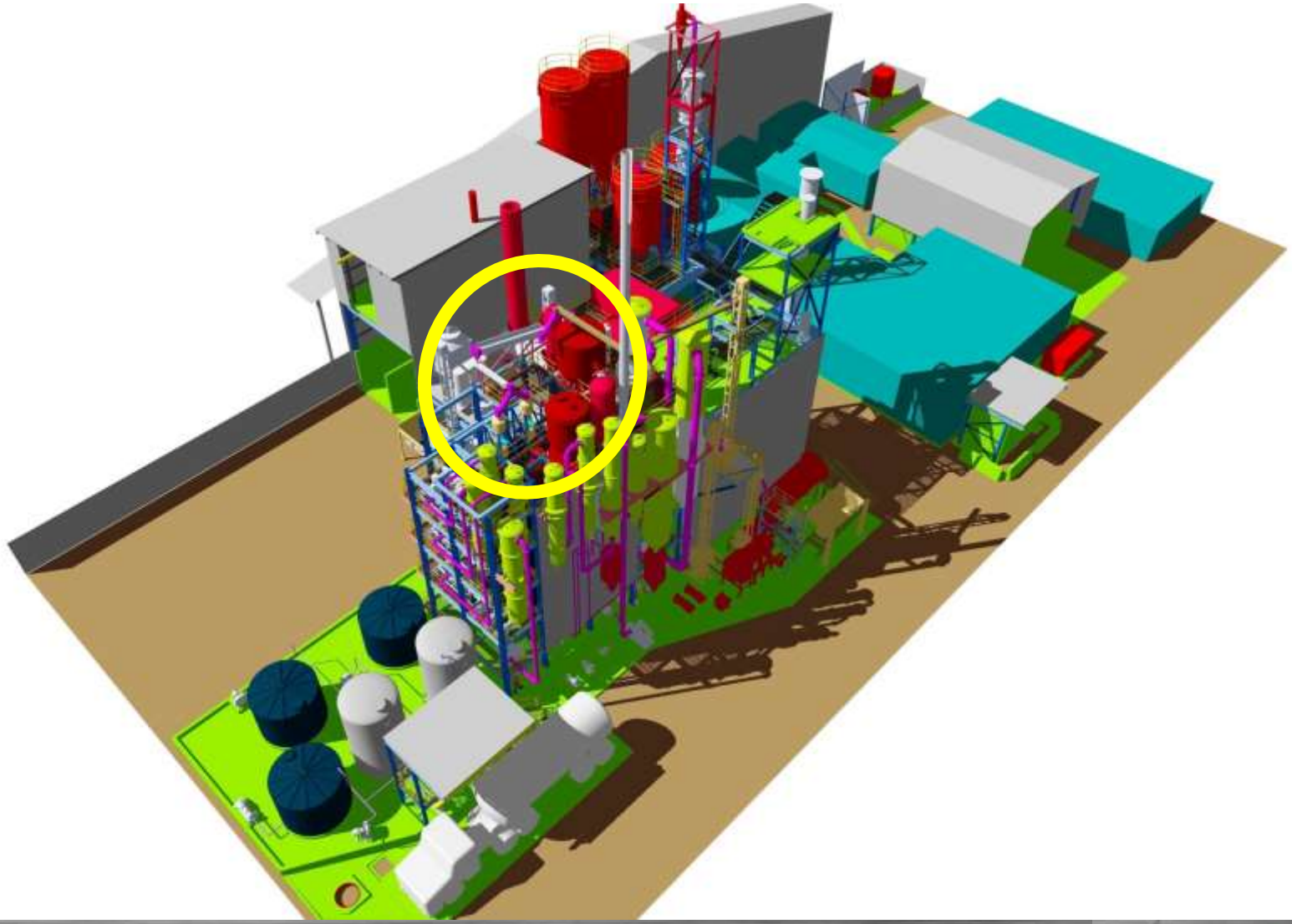
NIRP – Tank Farm



NIRP – Tank Farm

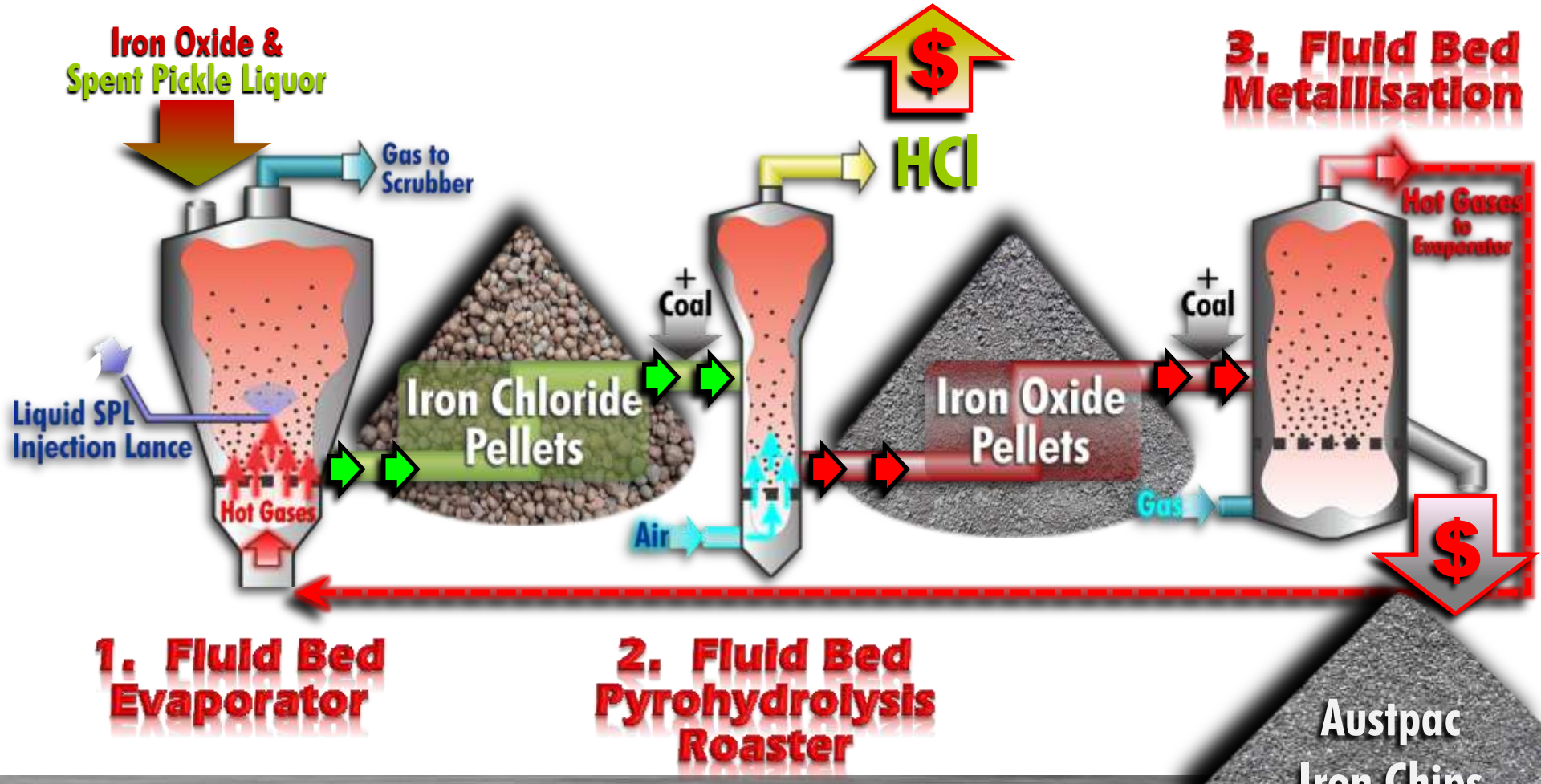


NIRP – Acid Regen/Fe Oxide Reduction



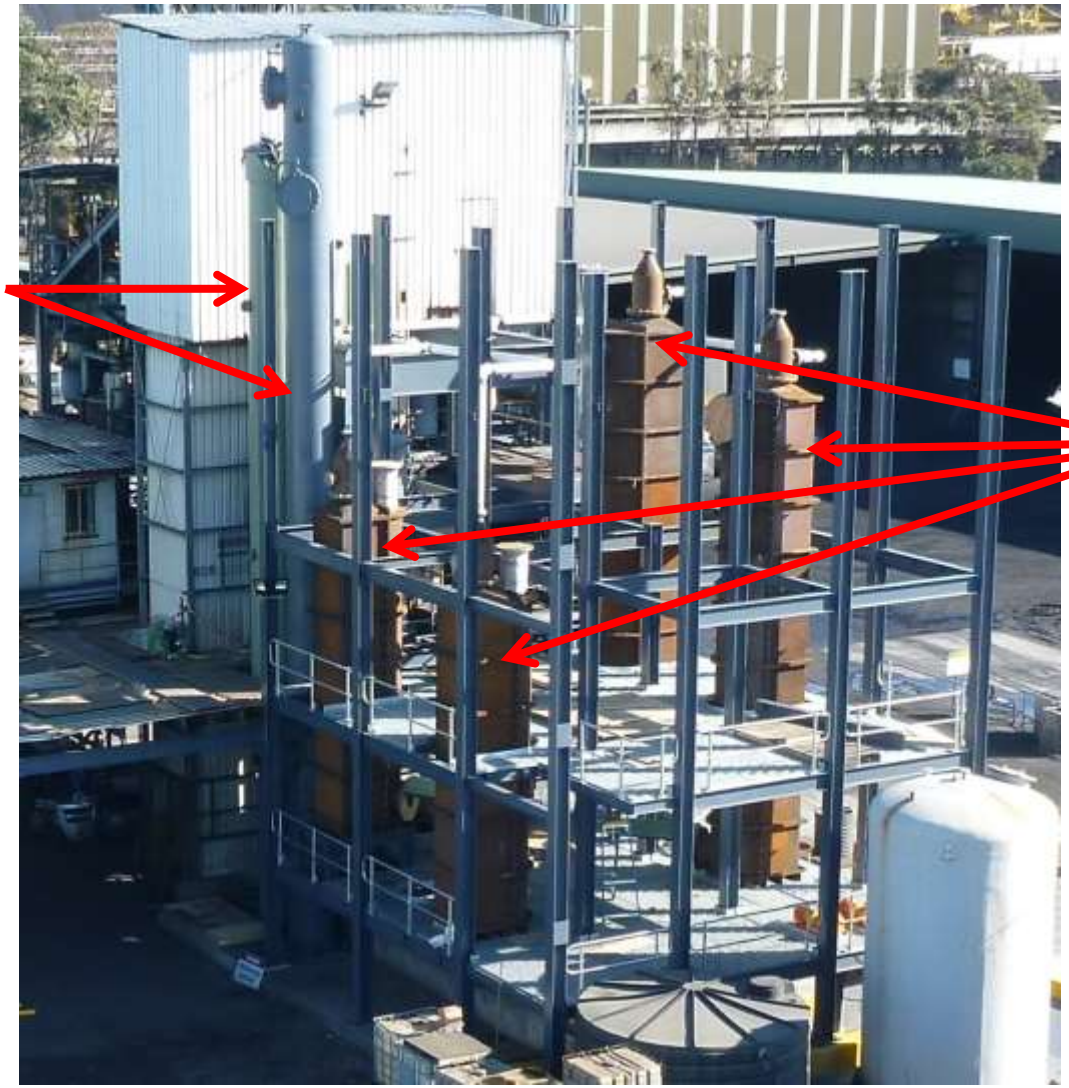
EARS Process & Metallisation

(Austpac's Proprietary Technologies)



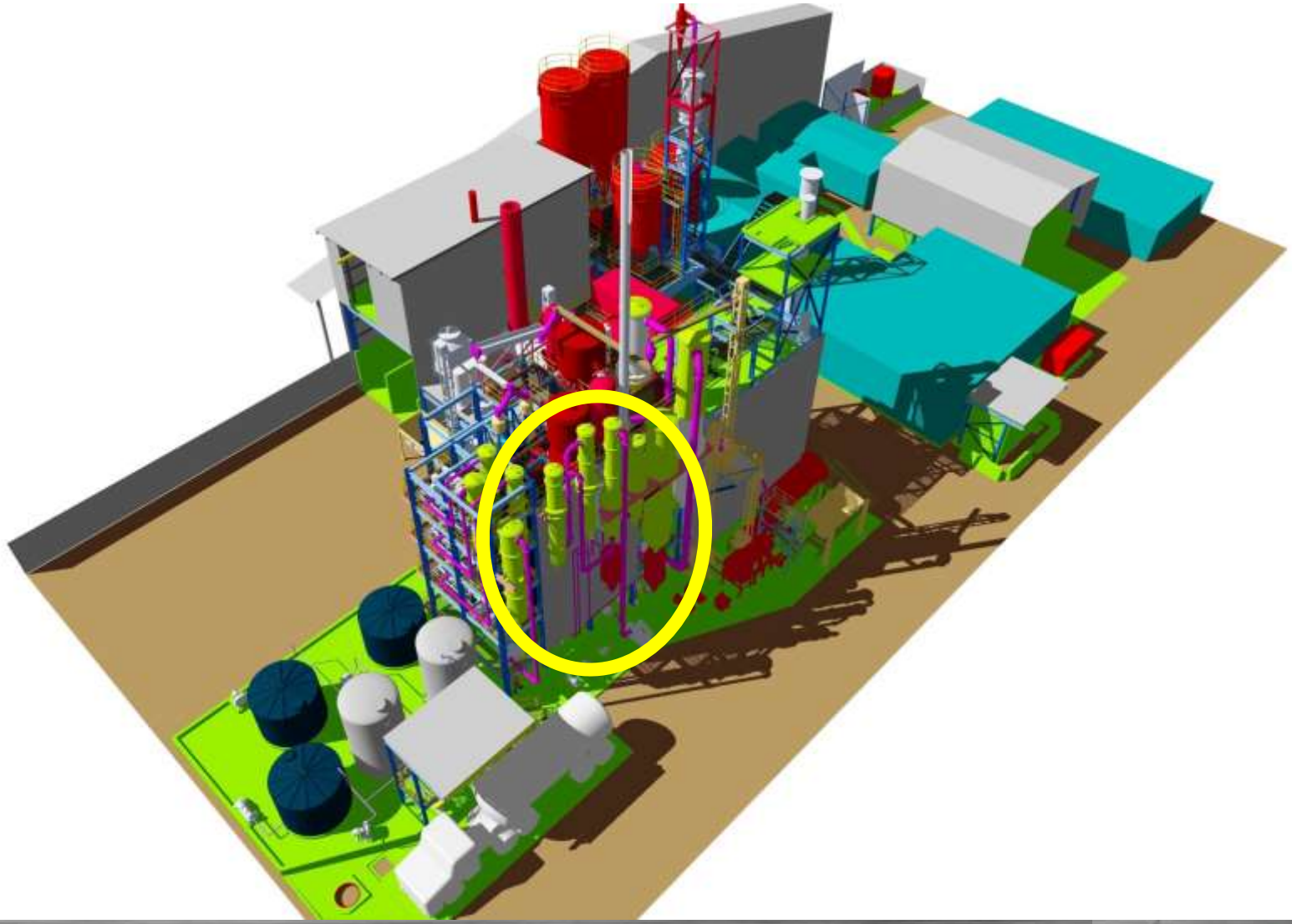
NIRP – EARS Acid Regen/Metallisation

CO_2 stripping & absorption columns



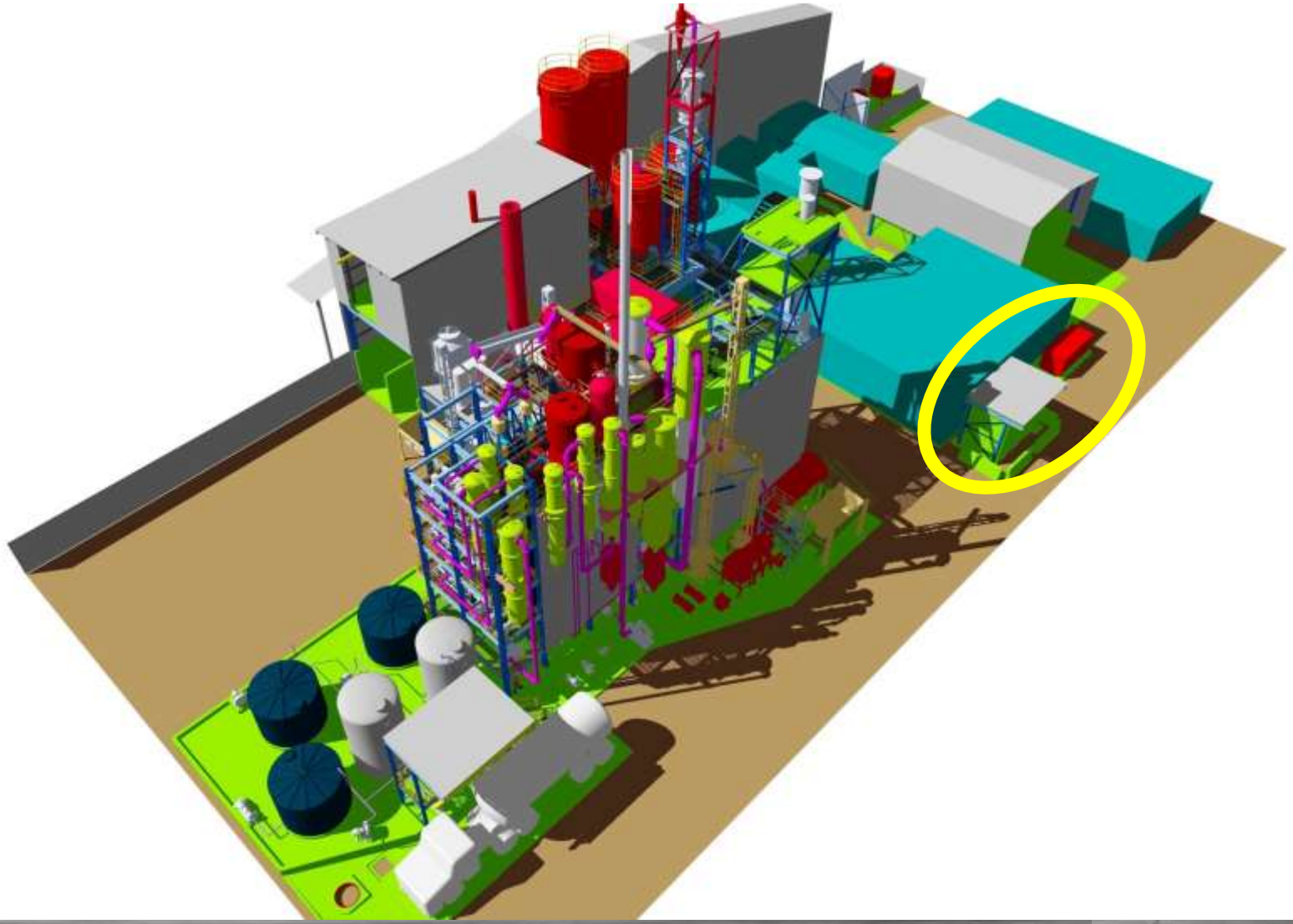
Stoves (Heat Exchangers)

NIRP – Gas Absorption & Scrubbing



NIRP – Gas Absorption & Scrubbing

NIRP – 2,000A 33 kVA Power Supply



NIRP – 2,000A 33 kVA Power Supply

NIRP – Plant Services

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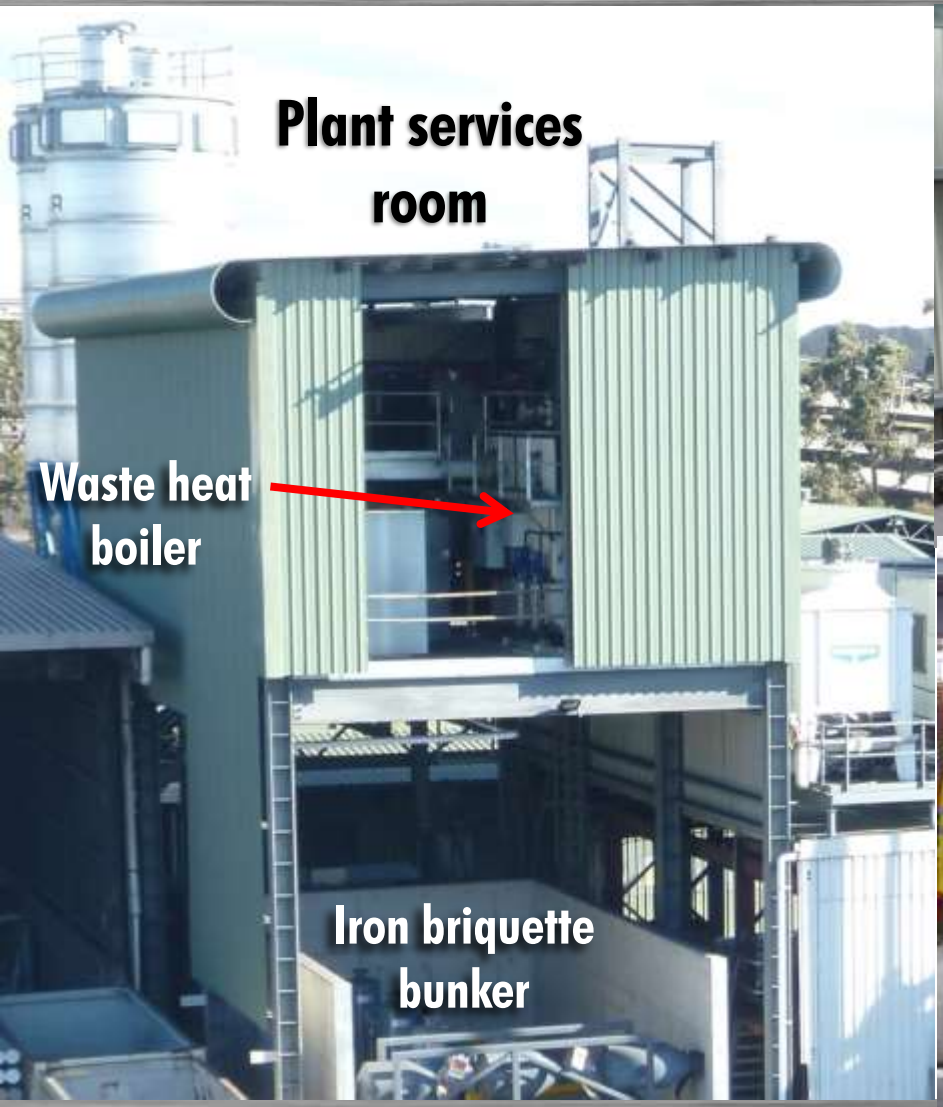


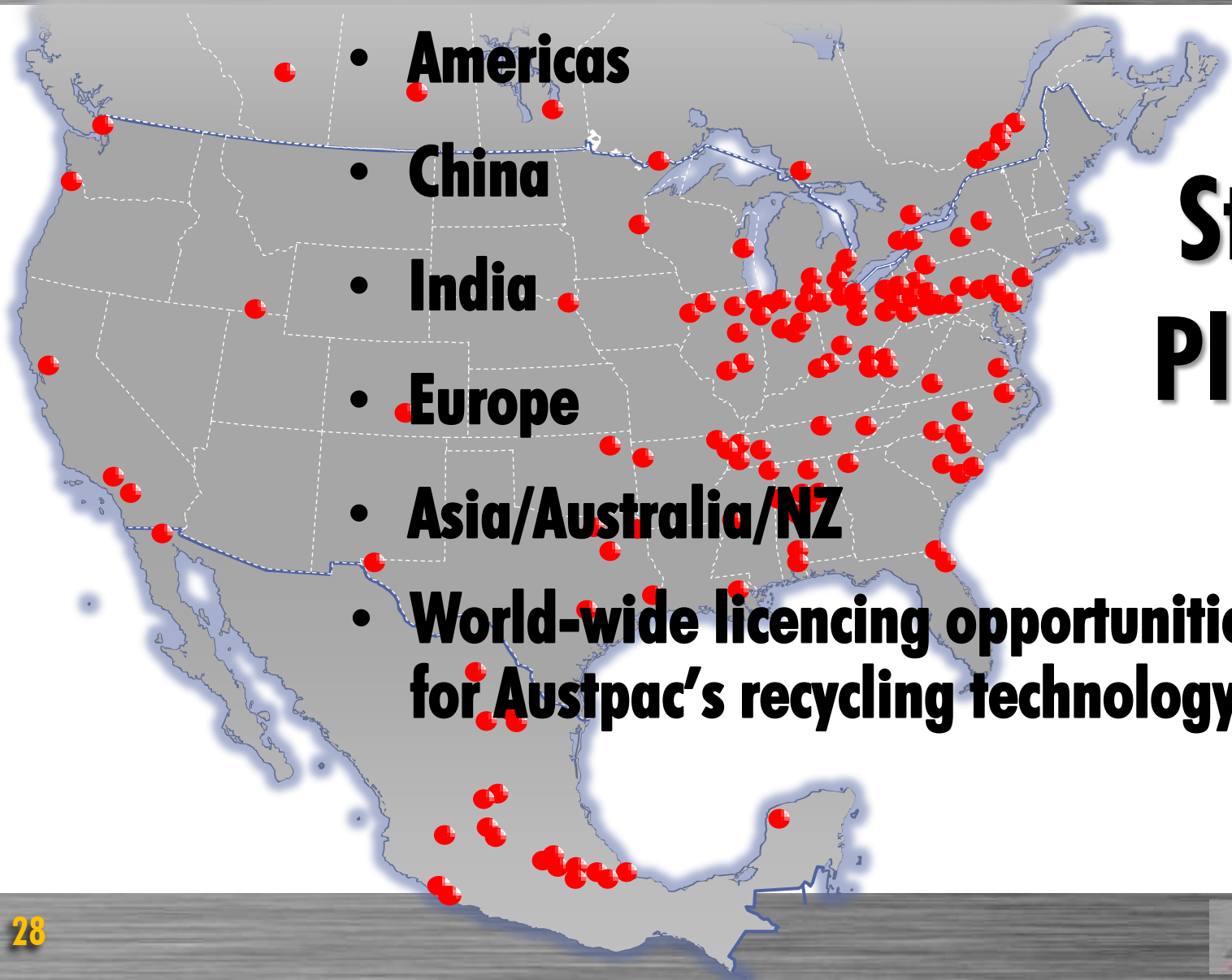
Installing air blowers

NIRP – Product Load-out

Project Timelines

- Construction advances and commissioning commences Q4 2013
- Modifications made to improve mill scale handling equipment
- Commissioning will continue into January 2014, followed by production
- NIRP will be a reference site for Austpac's EARS acid regeneration & metallisation (iron reduction) process for recycling the world steel industry's wastes

Potential for Licences



- Americas
- China
- India
- Europe
- Asia/Australia/NZ
- World-wide licencing opportunities for Austpac's recycling technology

Steel Plants

Business Model

- Technology licenses will be situation specific
  - Options include
    - Site licences
    - Company specific licences
    - Country or regional licences
- Licences will include
  - Up-front fee for technology (“FEED”)
  - Production royalties

Future Developments

- Technology licence opportunities with steel mills:
  - Near term – recovering iron from a fine oxide waste dump
  - 2014 – replacing an aging acid regeneration plant
- Recycling mixed oxide dusts and mixed chloride liquors
- Licences with other steel mills around the world
- When NIRP is fully operational, implement opportunities for a commercial ERMS SR synrutile plant to produce high grade feedstock for titanium sponge industry

AUSTPAC