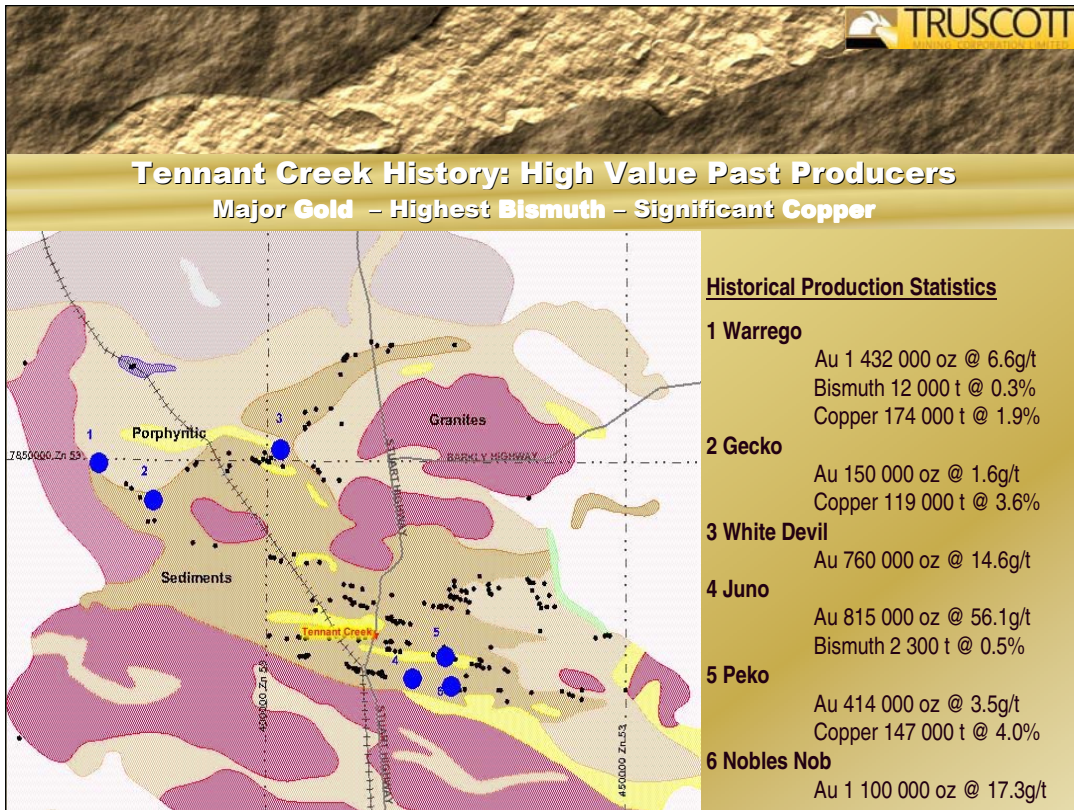


Thankyou for the **opportunity** to present information describing the exploration areas held by Truscott Mining in the Northern Territory of Australia.

The township of Tennant Creek was **established** in the 1930's following the discovery of gold and copper mineralisation.

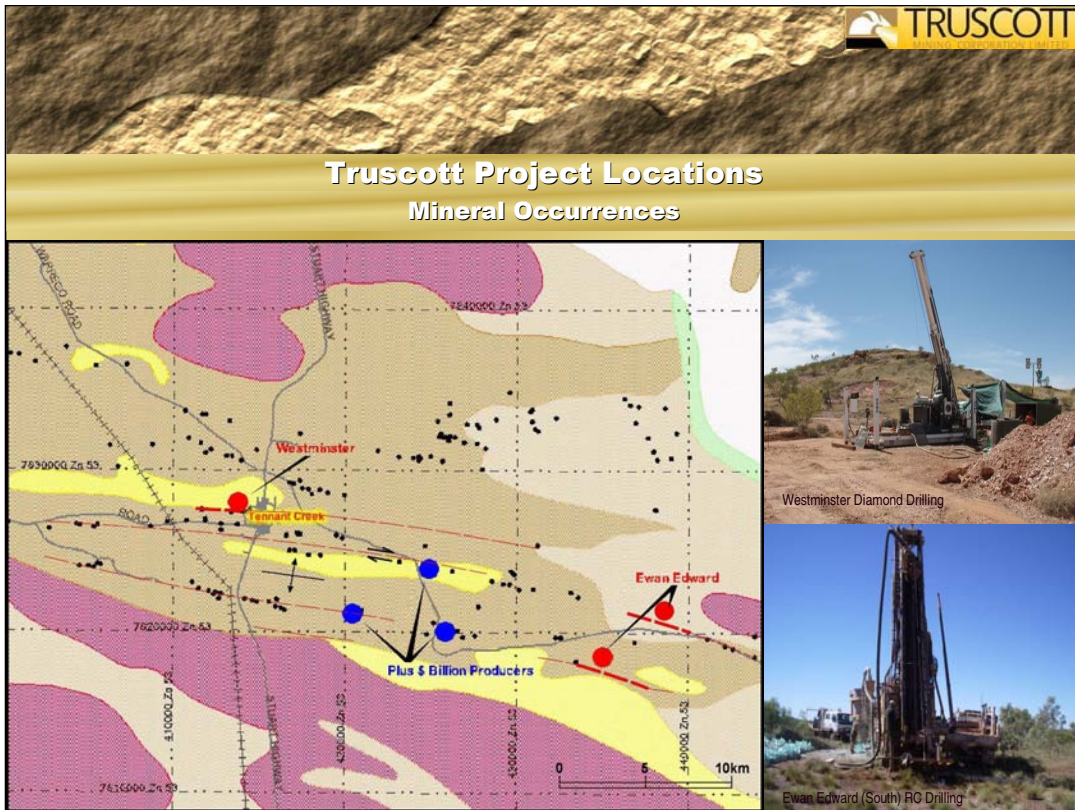
The region is now experiencing a **reactivation** of exploration activity after the reversal that resulted from the decline in commodity prices following the 1980's.



The field has been a **company maker** for a number of small miners that leveraged off highly profitable mines to become significant mining groups, Peko-Wallsend, Normandy Poseidon.

The deposits are characterised as being **high grade** as can be demonstrated from production of six of the larger producers with gold grades commonly exceeding 20g/t Au in the core of the mineralised zones.

There are now ten active exploration companies in the Tennant Creek region and exploration tenure is at a **premium** with land positions again difficult to acquire.

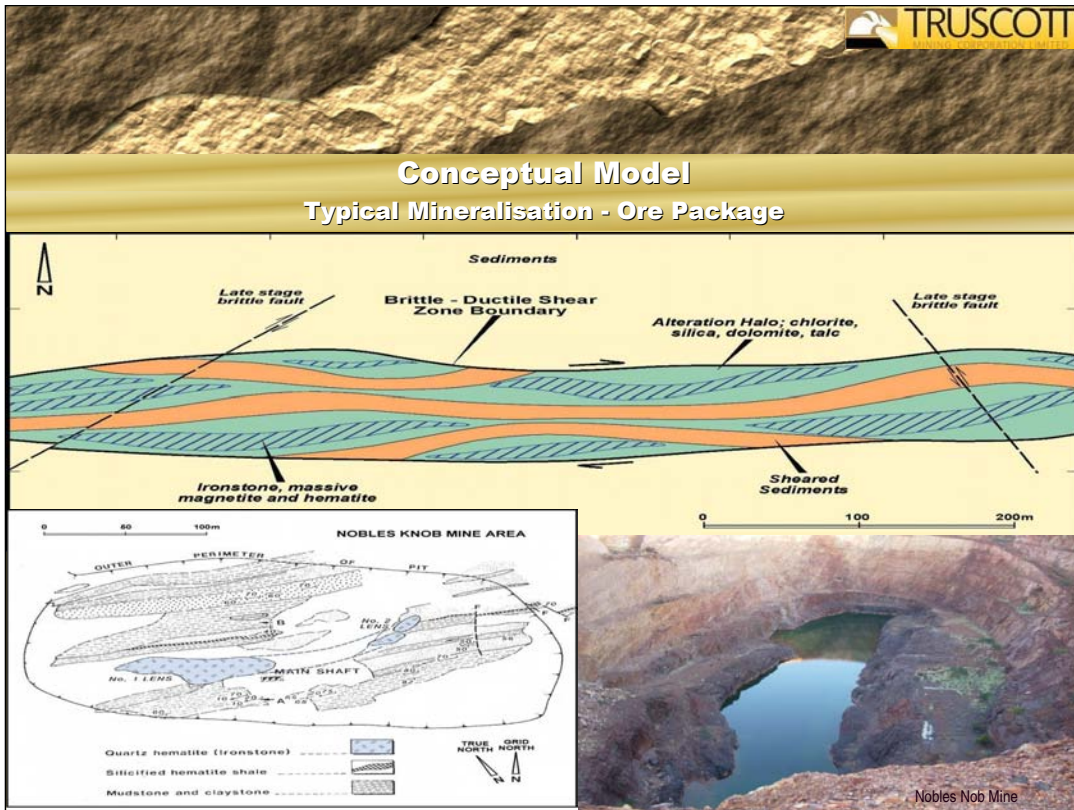


Zooming into the centre of the field we locate Truscott's project areas Westminster and Ewan Edward **adjacent** to a number of historical producers.

The output from some of the larger producers close to the project areas exceeded a **billion dollars** in value at to-days metal prices.

The black marks represent the **large number** of mineral occurrences and the orange lines represent zones of shearing within a wider dextral shearing environment.

The shear zones then represent the **trends** on which economic mineralisation occurs and they therefore become our first search parameter when exploring for new deposits.



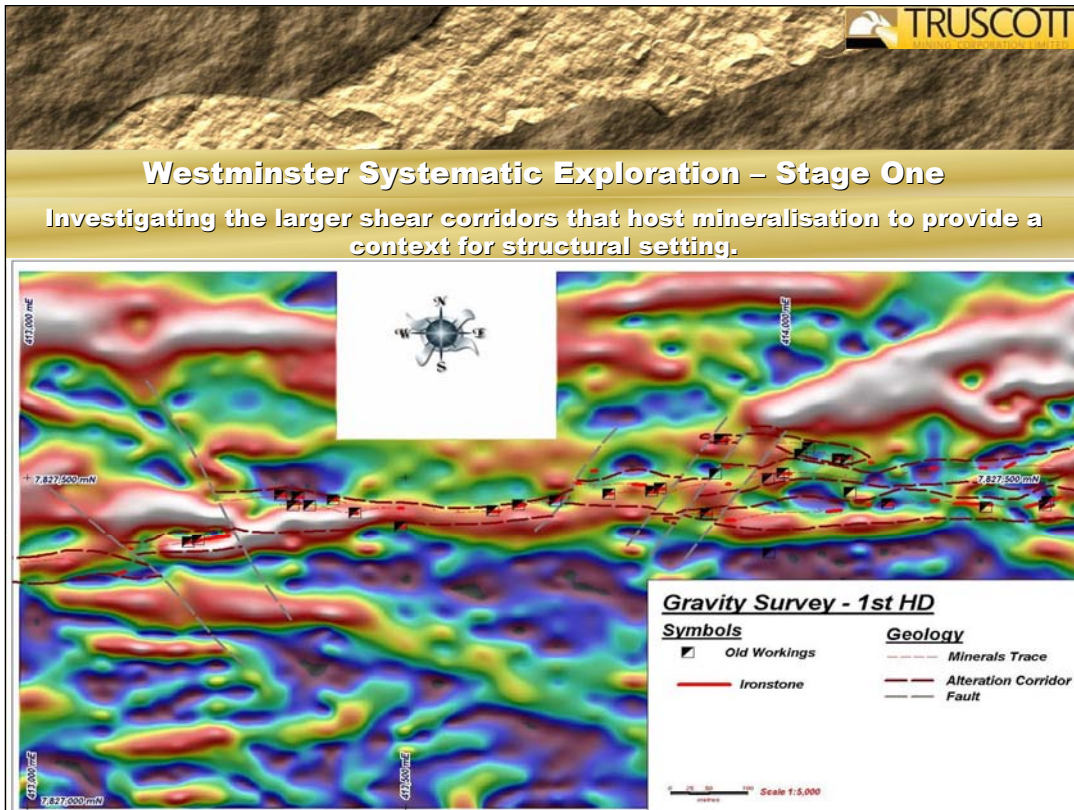
Before commencing the search for **new ore bodies** it is useful to understand the characteristics of our targets.

The dextral shear zones contain packages of altered (green) and mineralised (blue) ironstone (magnetite, hematite) within well **constrained** corridors.

We have a geological environment in which **multiple** repeats of potential economic mineralisation can occur as mineralised packages.

These mineralised packages are discrete high grade targets within which **footprints** of less than 150 metres are able to produce exceptional value.

In the Nobles Nob (+\$B) we can see that the **extent** of the mineralisation was only of the order of 100 metres in length and contained within a two hundred metre open pit.

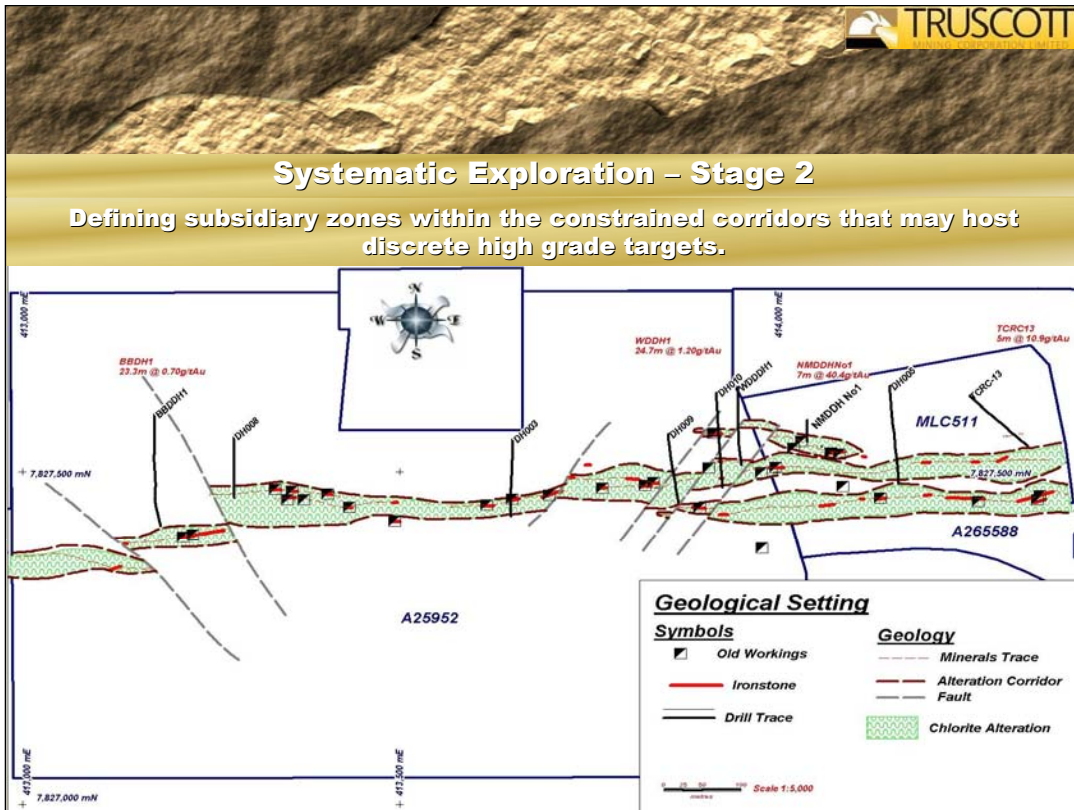


Having determined that the shear corridors are important **delineators** for the distribution of mineralised systems we need to better constrain discrete shear zones before commencing structural drilling designed to delineate alteration packages.

The geophysics modelling that provides the best indicator of **lateral** movement for the corridor is information derived from ground based gravity survey readings.

The image generated demonstrates the transition or **interface** between unaltered sediment and sheared mineralised ground.

Magnetic imaging can also be usefully applied to indicate build up of **host** magnetite iron within the shear corridor, though signatures are more subtle where hematite iron is dominant.

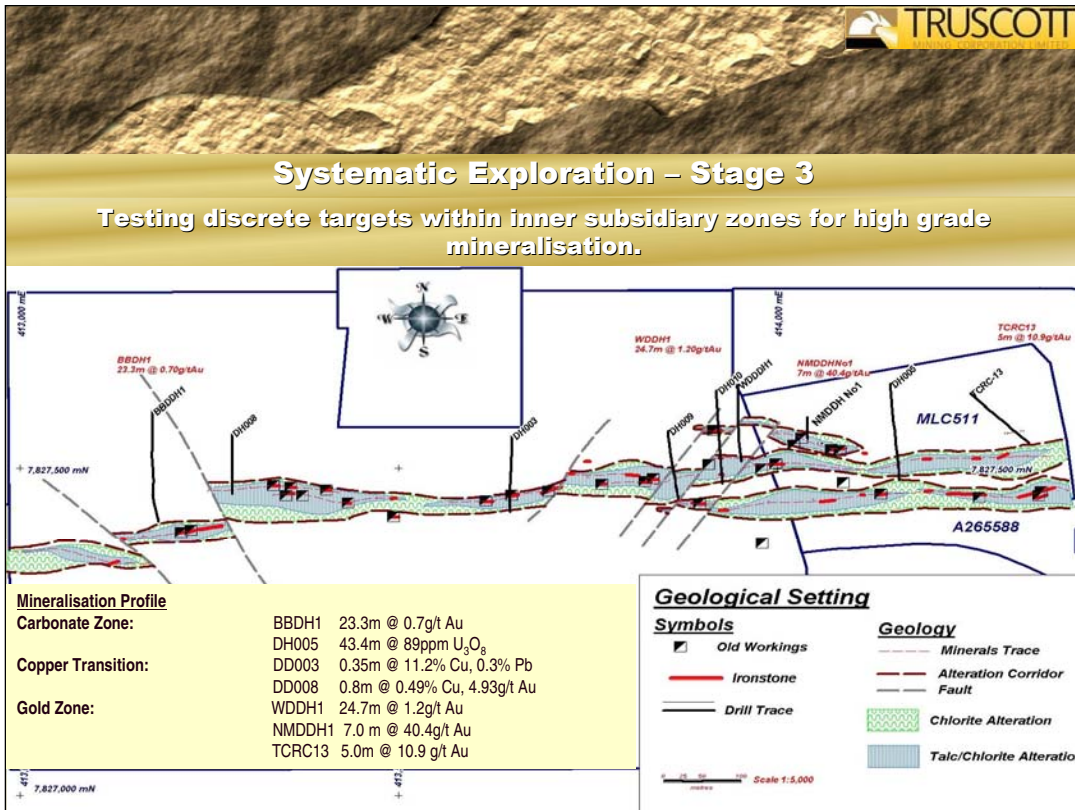


Detailed geological mapping is now initiated across the constrained corridor prior to the commencement of structural drilling designed to **identify** inner shear envelopes or packages.

At the completion of the drilling program a detailed surface map can be drawn up incorporating down-hole and surface geological observations to **describe** inner shear envelopes.

Further use of gravity imaging generally makes it possible to include offsets to the constrained corridor as a consequence of late stage brittle faulting to be **included** in the map.

We now have a **number** of inner shear envelopes described that are large enough in magnitude to host typical Tennant Creek ore systems.

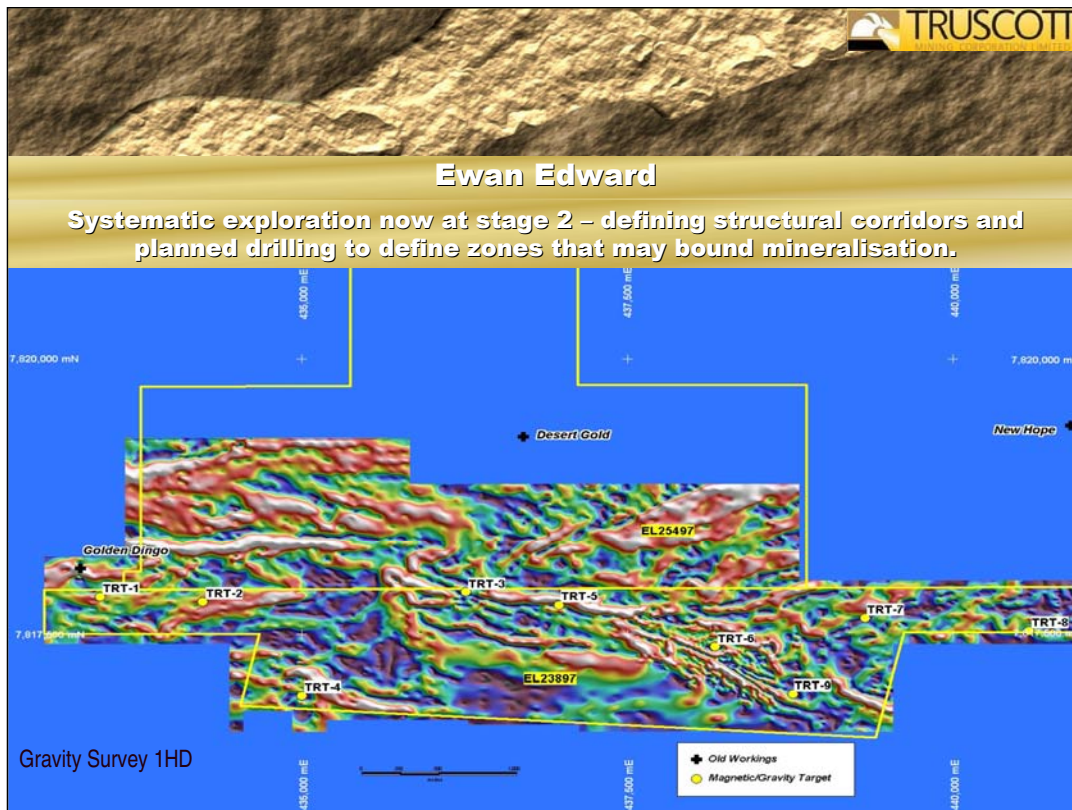


It has been observed that the larger concentrations of ore are generally associated with the maximum **dilation** within the subsidiary shear envelopes.

We can therefore **position** the drills for the next stage of exploration so that they are able to drill across the widest sections of the subsidiary shear zones.

Alteration and mineralisation **profiles** are well documented, with upper zones of carbonated and talc alteration located above chlorite rich mineralised ironstones.

The structural drilling has provided information on the profiles and hence provided the target **depths** for the next stage of drilling.



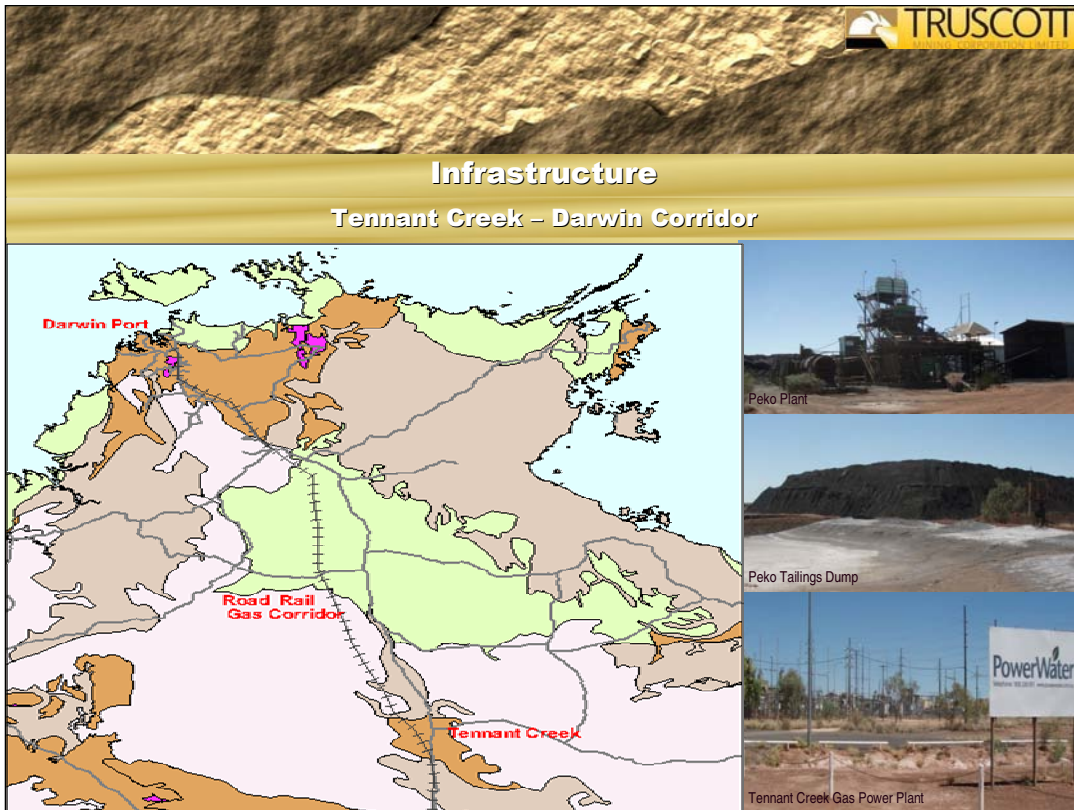
Ewan Edward is a **larger** exploration area at an earlier stage of development than the Westminster Project area.

Initial exploration including the **acquisition** of ground based geophysical information has been completed over the southern corridor within the project area.

**Additional** acquisition of ground based gravity data is required to cover the northern corridor within the project area.

The gravity geophysical data collected has been processed to laterally **constrain** the southern corridor and the magnetic signatures utilised to investigate anomalism along the defined corridor.

On ground mapping of selected areas is scheduled to commence shortly in order to **refine** the initial structural drilling program.

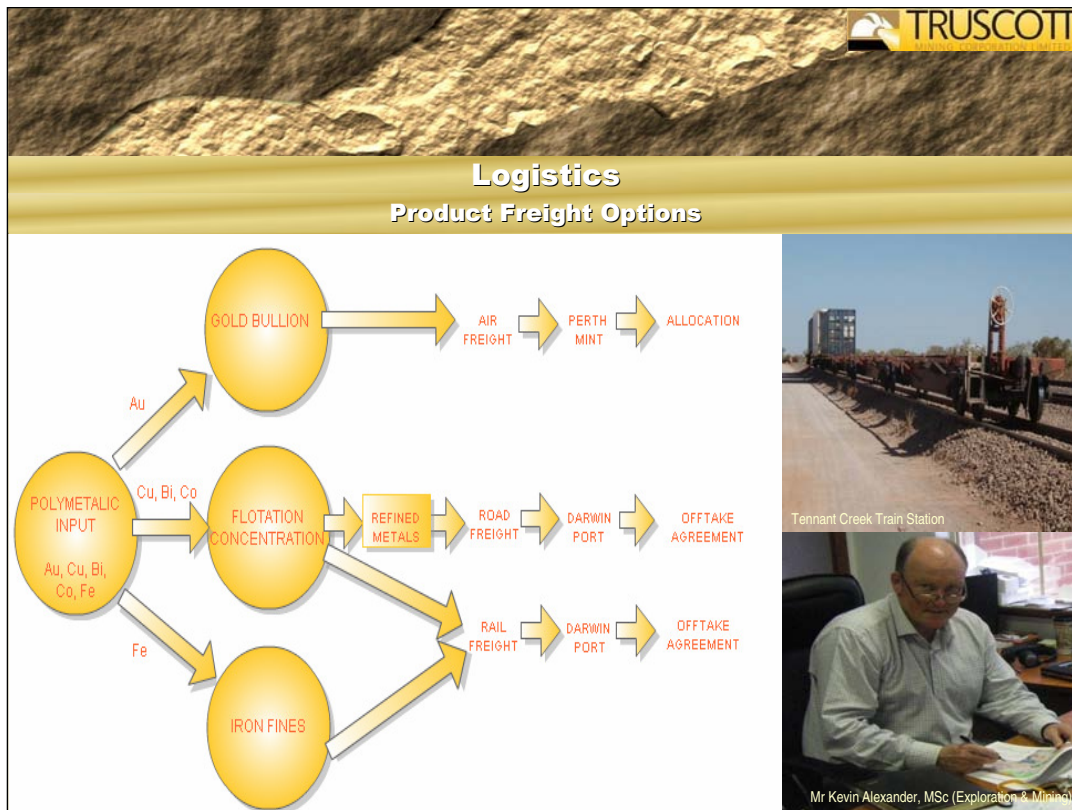


A **services** corridor including road, rail and a gas pipeline exists between shipping locations at Darwin and Tennant Creek.

The infrastructure associated with the town was established to support a larger community and industrial base and is currently **under utilised**.

The only mineral operation producing product is the Peko- rehabilitation Project which is **currently** retreating tailings to produce iron fines.

There is the **capacity** to produce additional electrical power with either gas fired or diesel generating plant.



Truscott can effectively control 100% of **all output** from the projects with no off take rights or clawback provisions from previous explorers existing.

Production from the field has substantially been in the product **form** of Gold Bullion, flotation concentrates of copper and bismuth, and magnetically separated magnetite fines.

The **recently** completed rail linkage to the port of Darwin provides the option of continuing bulk shipment of flotation concentrates and iron fines.

Scale of operations may however allow for the **introduction** of hydro metallurgical treatment of metals, including cobalt, to become economically viable.

**Business Statistics as of 28<sup>th</sup> April 2008**  
**High leverage to success.**

Directors	
Peter N Smith	Executive Chairman
Michael J Povey	Executive/ Company Secretary
Kevin Alexander	Non Executive
Derrick Sufredo	Non Executive



Mr Peter Smith, M Min Tech, BSc (Min)

Capital Overview		Major Shareholders	
ASX Listed	TRM	Directors	38.6%
Shares on Issue	52.6 M	Vendor	9.9%
Options	3.7 M	Top 20 Shareholders	66.6%



Mr Euphanam Wijajaja, MSc Geology

As a company only listed on the ASX twelve months ago Truscott remains **clean** with no accumulated excess legal or financial liabilities.

The shares in the company are **tightly** held and they have traded at low volume during its initial development phase.

With a low capitalisation the company has extreme **leverage** to windfall gains that may result from a significant discovery.

## Cu Au Bi Co U REE

- Historical High Grade - Value Production.
- Highly Prospective Project Areas.
- Advanced Exploration Targets.
- Qualified Experienced Geologists.
- Commercial Leverage on Success.

We have a **professional** group of Geologists.

- who are very **excited** about our opportunities

I look forward to **meeting** with you over the next few days.

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