Copper and Precious Metals Exploration in Morocco
Investor Presentation, July 2014
This presentation contains projections and forward looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. These risks and uncertainties could cause actual results and the Company’s plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice.

The Company assumes no obligation to update forward-looking information should circumstances or management’s estimates or opinions change. This presentation does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company within the United States or otherwise.

The information in this document is subject to correction and amendment. This document does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any interests or shares in Moroccan Minerals Ltd nor shall it (or any part of it) or the fact of its distribution form the basis of, or be relied on in connection with, any contract therefore. In particular, this document refers to certain events as having occurred which have not occurred as at the date hereof, but are expected to occur prior to the publication of this document in its final form. Recipients of this document who intend to subscribe for shares in the Company or make any investments in connection with the Company are reminded that any subscription or investment may be made solely on the basis of the information contained in the final form document, which may contain information different from that contained herein.
Why Morocco?

Â Underexplored country with political stability

Â Prospective for copper and precious metals

Â Pro-mining jurisdiction

Â Opportunity to acquire existing exploration projects

Â Competition from other active explorers is low
Investment Highlights

1. **Tata Project** – 2.5km copper mineralised gossan structure in highly prospective Anti Atlas region

2. **Blacklist Permits** – Over 1000 exploration permits recently revoked in Morocco now publically available for acquisition, copper prospect already applied for

3. **Government owned projects available** – 20 projects partly drilled, and more than 700 grassroots licenses available and actively promoted for JV

4. **Joint Venture opportunities on advanced projects**

5. **Quality historic database developed by French BRGM**
A strong exploration and development team

Established track-record of discovery and project development, well-suited to operate in Morocco

Didier Fohlen | Non-Executive Chairman | Engineering Degree School of Geology and Mines of Nancy; 33-yrs experience in exploration, mining operations and mine closure, with a focus on investment in emerging markets, corporate social responsibility and environmental management. 15-yrs in the World Bank Group working on mining investments with major as well as junior mining companies. Experience in gold and uranium mines in Africa, Canada and Former Soviet Union. Significant experience in Europe, Maghreb, West Africa, Southern Africa, Turkey, Russia, Armenia, and Kazakhstan.

Dr Tim Coughlin | Non-Executive Director | PhD (Structural Geology), MSc Exploration and Mining Geology, BSc Geology. Has 23 years of wide-ranging experience, held senior positions with major mining companies, specialist in frontier mineral exploration and on mining investment in emerging and transitional environments, conducted country entry programs in the Caucasus, the Balkans, Colombia and Russia. Founder and former CEO of Lydian International (TSX: LYD) where he discovered the Amulsar gold deposit, and current Managing Director of Tigris Resources.

Dr Brahim Zizi | Non-Executive Director | Influential Moroccan national. Owner of a Moroccan import-export company trading construction materials and 50% partner in Karismar. Brahim has extensive experience in operating in Morocco and aids Moroccan Minerals in Government relations and introducing new exploration projects to the company.
Peter Mullens | Chief Executive Officer, Director | BSc Geology. Over 30 years experience in exploration and mining. Since 2002 Mullens has been involved in a number of Junior companies including Aquiline Resources, Laramide Resources, Lydian International and currently GPM Metals. At Aquiline Resources he was responsible for acquiring Aquiline's major projects before acquisition by Pan American Silver for US $ 650 million in 2009. For Laramide Resources he identified and acquired uranium assets in 2004 before a spectacular rise in share price to 2007. Prior to 2002 Mullens worked extensively throughout South America and Australasia including 10 years for Mt Isa Mines where he was responsible for acquiring the Cerro Negro project located in Argentina. During the last 10 years Mullens has been involved with companies that have raised over $ 250 million for exploration and development.

Fabian Baker | President & Chief Operating Officer, Director | BSc Applied Geology, MSc Economic Geology (ongoing). Experience in grassroots exploration through to completion of Bankable Feasibility in frontier and developing countries. Previous roles include Chief Geologist at Lydian International’s newly discovered Amulsar gold deposit and Exploration Manager for Tigris Resources, an exploration company with a focus on a new gold and copper district in SE Turkey.

Sol Thacker | Chief Financial Officer | Educated in Australia, Sol is a current member of the Institute of Chartered Accountants in Australia. Sol’s career began as an auditor for Ernst & Young (Brisbane) focusing primarily on clients in the Retail, Construction and Tourism industries before transferring to Jersey. During his 12 years in Jersey Sol has further focused his career on commercial accounting for businesses ranging from local E-tailers to mining and more recently finance. Sol’s enthusiasm has always been for assisting young businesses in growth strategies.

Avrom Howard | Consultant Geologist | BSc Geology from the University of Toronto, MSc Geology from the University of Colorado. Broad international exploration and management experience encompassing several metallic, gemstone and industrial mineral commodities, geologic settings, cultural and geographic regions. Founder, President and CEO of Odyssey Resources 1994-2007 focused on exploration in Turkey and Morocco where Avrom was responsible for the renewed exploration of a copper-silver deposit now being developed by a third party.
Geologically diverse, underexplored and prospective country

Variety of metallic mineral commodities mined including gold, silver, copper, lead, zinc, and cobalt

Moroccan Minerals exploration focus is on the High- and Anti-Atlas regions
Overview of known deposits and current production:

- **Silver** – Morocco is host to a number of silver mines, including the Imiter Silver Mine, the largest in Africa producing 7.7MOz pa

- **Copper** – unconformity-hosted, volcanic-hosted and carbonate-hosted deposits

- **Gold** – number of producing and development stage projects including the Iourirn Gold Mine producing 22.5kOz pa. Morocco’s potential to host major gold deposits is being increasingly recognised, this is highlighted by Newmont’s recent exploration efforts in Morocco

- **Polymetallic** – Hajar and Draa Sfar volcanic-hosted massive sulphides near Marrakech, lead-zinc and lead-vanadium carbonates (Midelt district)

- **Cobalt** – one of the world's largest primary cobalt deposits (Bou Azzer)

- **Tin** – ASX listed Kasbah Resources currently developing Achmmach deposit
A very attractive country to invest in the mining sector:

- Constitutional Monarchy with a long history of political stability
- Climate allows year-round operation
- Proximity to Europe and FTAs with USA and much of Middle-East among others
- Languages: Arabic, French and some English
- Population over 33 million
- Capital City: Rabat
- Access and Infrastructure: Direct flights to and from Europe; excellent road and rail network plus in-country air service
The current mining law supports exploration and mining initiatives, highlights include:

- 30% corporation tax reduced to 17.5% if product exported, mining royalty of 3%
- 5 year tax exemption for new mining projects
- 50%-70% State contribution to construction of new infrastructure
- Foreign ownership of mining facilities and the repatriation of profits are allowed

“Morocco actively encourages foreign investment and has sought to facilitate it through macro-economic policies” – US Department of State, February 2013

Free Trade Agreements:

Through Morocco’s openness and liberalization strategy, a number of Free Trade Agreements provide duty free access to one billion customers. Including USA, Europe, North Africa and Arab states
Great potential remains in a relatively unexplored country

- Very little modern exploration has occurred and most companies are focused on development stage projects.
- Majors have visited Morocco over the years looking for acquisitions. However, Moroccan mining companies were unwilling to sell existing producers and there have been very few "junior" companies to partner with.
- Most exploration has been carried-out by the French geologic survey BRGM, now continued by ONHYM, who have identified numerous mineral occurrences.
- ONHYM have developed a significant geologic database.
Majority of producers are small-scale and poorly funded local companies.

**Important precious and base-metal explorers and developers in country are:**

- **Moroccan company, Casablanca listed, largest mining group in Morocco, currently operating gold and base-metal mines including the Iourirn gold mine and Imiter silver mine (largest silver mine in Africa, producing 7.7MOz silver pa).**

- **ASX listed pre-production tin explorer.**

- **TSX listed, holds a number of gold, silver, and base metal projects, focused on development of the Zgounder Silver Project that is due to begin production in 2014.**

- **Entered into partnership with ONHYM in 2012/13 to conduct regional gold exploration in the Anti-Atlas region, however Newmont activity has been negligible due to their stated ongoing commitment to optimizing our portfolio, as we continue to focus on our longer-life and lower cost core assets.**
Time to capitalise on the Morocco opportunity.

1. Develop Tata Project – Define drill targets

2. Blacklist permits assessment
More than 1000 exploration permits recently revoked in Morocco publicly available for acquisition; MML have already identified and applied for a significant copper prospect

3. ONHYM project assessment
20 projects that have received scout drilling, and more than 700 grassroots licenses are available for JV

4. Database development and regional exploration
Regional exploration and data acquisition will form a major part of the 2014 program as Moroccan Minerals continues to build a portfolio of high-quality exploration projects

5. Review Joint Venture opportunities
Numerous local project owners are seeking experienced and well-funded partners to develop their projects
• 2.5km long copper mineralised iron-oxide vein up to 5m in width
• Alteration and additional smaller veins identified up to 2km from main vein
• Evidence of bedding parallel mineralisation, also banded and breccia textures

• Initial rock-chip sampling returned up to 1.2% copper
• An IP survey in 2013 identified broad lenses of mineralisation, possibly strata bound extending to depth
• Possibility of precious metals mineralisation at depth
Anti-Atlas: Proterozoic back-arc setting and most prolific copper-silver-gold belt in Morocco, hosts a number of gold, silver and copper mines.

Tata Project situated 8km NE of the Proterozoic Tata inlier, hosts known Cu-Au-Ag anomalies, area currently being explored by Managem and Newmont.

ONHYM recently commissioned regional geophysical surveys after the discovery of mineralisation at and below the unconformable base of the Cambrian limestone.
Local Moroccan company Oz Moroccan Mining SA (OZMMI) was formed to hold and develop the six Tata exploration permits with a local stakeholder.

To exercise the option for 75% of the Tata Project, MML must pay C$335,000 (MAD2,490,000) by 31\textsuperscript{st} October 2014, following which the two parties will fund exploration on a pro-rata basis.

In the event that the participation of local partner is reduced to 5%, he will be entitled to receive a royalty of 3% of net sales of ore after deduction of production costs.
More than 1,000 exploration permits have been revoked from owners that have not met expenditure commitments.

Provides a unique opportunity for MML to secure quality exploration projects; MML are conducting detailed reviews of the permits as they become available.

**New Project Identified**

MML have already identified a cluster of permits over at least two 1.25km long gossanous lenses, one of which in initial sampling returned 35m true width at 0.5% Cu at surface. Our application for the permits is pending.
Prior to 1995, the mining industry in Morocco was state controlled, however beginning in 1995 the State began a process of privatization, and to this day a number of their high quality mineral deposits at various stages of the development curve are currently in their portfolio.

ONHYM (a parastatal agency) is undergoing a process of advertising these assets for Joint Venture or acquisition, and promoting foreign operator involvement in the mineral exploration and development industry.

MML recently met with ONHYM to discuss a review of their precious metals projects available for partnership. ONHYM indicated that they would be very willing to do business with MML.

MML will be conducting a review of these projects over the coming months.
Regional exploration and data compilation is an important aspect of the 2014 exploration program.

Management have been successful in this approach in the past:
- Lydian International: Amulsar gold discovery
- Tigris Resources: gold-copper explorer
- Chang Shang Ho gold discovery

MML data compilation is generating a number of copper, silver and gold targets for review and potential acquisition.

Figure: Mineral occurrences overlaid on Anti-Atlas geology as a part of MML data compilation.
## Current Capital Structure:

<table>
<thead>
<tr>
<th>Investor Name</th>
<th>Shares</th>
<th>Price (CAD)</th>
<th>Value (CAD)</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Directors and Management</td>
<td>3,500,000</td>
<td>0.05</td>
<td>175,000.00</td>
<td>28.26</td>
</tr>
<tr>
<td>Karismar SA</td>
<td>2,053,185</td>
<td>0.05</td>
<td>102,659.30</td>
<td>16.58</td>
</tr>
<tr>
<td>Breakaway Fund</td>
<td>1,316,909</td>
<td>0.05</td>
<td>65,845.45</td>
<td>10.63</td>
</tr>
<tr>
<td>Other Institutional</td>
<td>2,700,000</td>
<td>0.05</td>
<td>135,000.00</td>
<td>21.80</td>
</tr>
<tr>
<td>Other Shareholders</td>
<td>2,815,575</td>
<td>0.05</td>
<td>140,778.80</td>
<td>22.73</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>12,385,669</strong></td>
<td><strong>0.05</strong></td>
<td><strong>619,283.45</strong></td>
<td><strong>100</strong></td>
</tr>
<tr>
<td>Options in Issue</td>
<td>1,020,000</td>
<td>0.06</td>
<td>61,200.00</td>
<td></td>
</tr>
<tr>
<td><strong>Fully Diluted</strong></td>
<td><strong>13,405,669</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Moroccan Minerals Ltd (Jersey, UK)

100%

Moroccan Mineral Resources SA (Morocco)

75%

Oz Moroccan Minerals Industries SA (Morocco)

Tata Project
For further information please contact Ī

fabian.baker@moroccan-minerals.com

Brokers: Loeb Aron & Company Ltd
Cheyne House
Crown Court
63 Cheapside
London
EC2V 6AX
United Kingdom

MML Registered Office: Moroccan Minerals Ltd
Suite 34
4 Wharf Street, St Helier
Jersey
JE2 3NR

Also available to contact peter.mullens@moroccan-minerals.com
tim.coughlin@moroccan-minerals.com