



COMPANY PRESENTATION
IPO NOVEMBER 2017



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Brandon Hill is acting only for the Company in connection with the proposed IPO and is not acting for or advising any other person, or treating any other person as their clients, in relation thereto and will not be responsible for providing regulatory protection afforded to their clients or advice to any other person in relation to the proposed IPO. Any other person attending this Presentation should seek their own independent legal, investment and tax advice as they see fit.



“A highly experienced board capable of navigating the natural resources sector to identify, assess and execute value accretive transactions”



OVERVIEW



Newly established company
incorporated in England and
Wales



Strategy to acquire a
company, business, project
or assets in the natural
resources sector



The Board's experience
combines proven natural
resources operators with
specialist natural resources
financiers



Raised £1m gross proceeds
in conjunction with listing
on the Official List



CAPITALISING ON MARKET TURBULENCE

The natural resources sector has been through a turbulent period over the past six years following the decline in commodity prices prompting rationalisation and restructuring for many companies in the sector

Many of the historic providers of capital to the junior resource market have not yet returned in earnest, providing an excellent value opportunity to those with the experience to source projects and ability to access capital



Pricing data from 15 August 2011 to 31 August 2017



MOVING AWAY FROM BOTTOM OF CYCLE

In the 12 month period to 31 August 2017, a number of commodity prices have increased and investors have been rewarded with the performance of equities across the natural resources sector

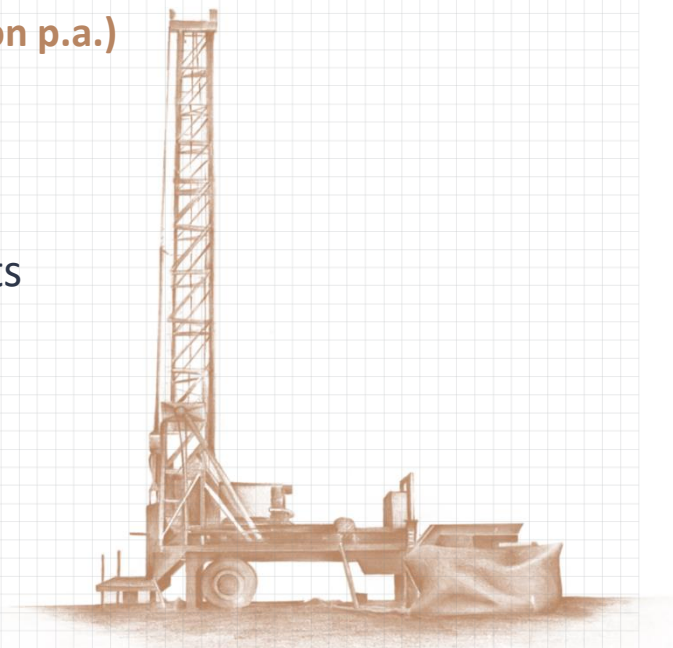


CURRENT AND PAST INVESTMENT IN RESOURCES



- Historically natural resource companies attracted substantial capital that is no longer as widely available
 - In **2006** a total of **£6.284 billion** was raised by natural resources companies listed on the LSE*
 - By **2015**, this had declined to **£3.010 billion***
 - On AIM total funds raised for the mining and oil & gas sectors during:
 - 2010 and 2011: £5.509 billion (avg. £2.754 billion p.a.)**
 - From 2012-2016: £4.489 billion (avg. £1.122 billion p.a.)**
- Private equity funds, in part formed to counter the lack of equity generally available for natural resources, have not deployed capital as expected, with many subsequently losing capital commitments due to a failure to identify transactions
- The Board believes its expertise will enable it to exploit these voids with regards to identifying, structuring and financing resource projects

* Source: LSE Statistics





THE INVESTING PROCESS

The Board will focus on the identification and acquisition of companies, businesses, projects or assets that:

Based in investor friendly jurisdictions that have precedent of respecting foreign investors

The Board will review existing management and introduce changes to ensure the right team is assembled

Have maintained good social corporate policies and relationships

Have clear routes to be developed without undue risks (e.g. good titles and permits)

Developed beyond the early exploration phase

Strong project economics





BOARD

Brian McMaster Director

Brian qualified as a chartered accountant in Australia in 1994 and is a registered and official liquidator with over 20 years' experience in the areas of corporate reconstruction, turnaround and performance improvement. He worked in New York and Jakarta before returning to Australia to become a partner at Ernst & Young. From 2004, he was a partner at Korda Mentha, a leading investment and restructuring services firm in Australia. In 2010 he joined Garrison Capital to advise on the identification and development of natural resources projects globally. In this capacity, he has been a director of a number of companies across the sector.

Neal Griffith Director

Neal is an executive director at Brandon Hill Capital and its parent company Optima Worldwide Group plc. He commenced his career in finance at SG Warburg before moving to Gow & Co, a commodities trading firm. He subsequently moved into a business career as both owner/manager and investor in the telecoms, property, farming and corporate restructuring services sectors. Neal is the CEO of Optima Worldwide Group plc (the parent company of Brandon Hill Capital) as a provider of capital to growth companies. Since the acquisition of Brandon Hill Capital in 2014 he has focused on assisting the Brandon Hill Capital team raise capital for its clients through his global network of professional investors. OWG has a number of investments in the natural resource sector and was recently listed on the Nasdaq Nord market in August 2016.

Philip Richards Director

Philip was educated at King's College Taunton before attending Oxford University (Corpus Christi College), where he received a BA (Hons) in Philosophy, Politics and Economics. From 1981-1985 he served in the British Army, finishing as Captain. From 1985 Philip held senior positions in research and sales at James Capel and Smith New Court, before his appointment as Managing Director of Investment Banking at Merrill Lynch from 1995-1998. In 1999 Philip co-founded RAB Capital, where he acted as CEO and latterly president, as well as principal fund manager of the RAB Europe Fund and RAB Special Situations Fund. At its peak, RAB managed circa US\$8bn, of which \$2bn was in the Special Situations Fund. Over time Philip and his team were responsible for managing several hundred investments in the natural resources sector and in 2006 Philip was voted AIM entrepreneur of the year.

Oliver Stansfield Director

Oliver is the Chief Executive Officer of Brandon Hill Capital ("BHC"). He joined Fox-Davies Capital in 2004 (acquired by Optima Worldwide Group plc in June 2014 and renamed to BHC in January 2015) where he held the role of Director Equity Sales. As CEO of Brandon Hill, Oliver continues to oversee and lead the equity sales team, having developed relationships with a broad range of investors including Natural Resources and Emerging Market Funds, Family Offices and High-Net-Worths. Over the last 10 years he has raised in excess of \$1bn for junior resource companies in a variety of jurisdictions and across a multitude of commodities. Notable recent transactions include raising capital for San Leon Energy plc (£172m in equity) to acquire producing oil & gas assets in Nigeria and for Atalaya Mining (£65m in equity) to begin copper production in Spain.



PROVEN TRACK RECORD



- Philip Richards was the Joint founder and CEO of RAB Capital
- Philip Richards was awarded AIM Entrepreneur of the Year in 2006
- Fund manager of RAB Special Situations Fund which returned over 4500% between 2003 and 2007, 1475% in 2003 alone, primarily from investments in natural resources operators
- Cornerstone and founding investor in many natural resource operators, typically holding over 20% of shares outstanding
- Invested in over 200 natural resources operators - including explorers and producers of precious, base and bulk metals, oil and gas and aggregates
- Significant early stage investments included Falkland Oil and Gas, African Platinum, Central African Mining & Exploration, Royal Nickel and Western Coal - many of which went on to successful listings on junior markets and/or were taken over by larger operators
- Majority shareholder, and one of founding shareholders, of Kalahari Minerals which was later purchased by China Guangdong Nuclear Power Corp for £632m



PROVEN TRACK RECORD



Listed Harvest Minerals on the ASX in September 2010 before refocusing its interests in South America and more specifically on a number of potash projects in Brazil. The Company dual listed on the AIM market of the London Stock Exchange in September 2015. Brian McMaster is an executive director of the company.



Identified and arranged the successful IPO of Jangada Mines on AIM in June 2017. Jangada is developing a advance stage PGM project in Brazil. Brian McMaster is the executive chairman of the company.



Identified the coal projects and arranged the IPO of Hunnu Coal on the ASX in February 2010. Hunnu Coal was acquired by Banpu PCL, Thailand's biggest coal producer for \$477m in September 2011. Garrison Capital acted as the corporate advisor throughout that period.



Identified the copper projects and arranged the IPO of the company on the ASX in November 2007. The Company is listed on the ASX with a market cap of \$130m. Garrison Capital acted as the corporate advisor from the IPO until late 2013.



PROVEN TRACK RECORD



- Brandon Hill Capital is a leading natural resources investment bank that has extensive in-house expertise to advise natural resource companies and raise capital globally
- Oliver Stansfield co-founded the equity sales team at Fox-Davies Capital prior to being appointed CEO of Brandon Hill Capital in 2014. He has raised over \$1 billion for natural resource companies during his career
- Neal Griffith is a director of Brandon Hill Capital and has an extensive network of investors globally that review natural resources transactions
- Brandon Hill has raised over £370m since launching in June 2014 from institutional and sophisticated investors globally

Recent Transactions*



~£300m



£128.9m



£91.8m



£13.2m



£34.5m

* Total funds raised



EXPECTED TIMETABLE AND STATISTICS

Pre-Admission	
Total number of Ordinary Shares unconditionally issued pre-Admission	17,500,000*
<ul style="list-style-type: none">- Directors/Founder round (5m shares issued at 1p)- Pre-IPO round (12.5m shares issued at 2p)	
Total number of Warrants (3p strike) unconditionally issued pre-Admission	17,500,000
Directors total cash investment (circa 70% of all pre-listing funds)	£200,000

IPO	
Total number of Ordinary Shares issued at 3p (the “Placing”)	23,333,321
Total number of Ordinary Shares in issue on Admission	42,949,987
Total number of Warrants (5p strike) unconditionally issued on listing	11,666,666
Market capitalisation of the Company at the Placing Price on Admission	£1,225,000
Net Cash	£828,500**
Publication of the Prospectus	29 September 2017
Admission and commencement of dealings in Ordinary Shares	8.00 a.m. on 1 November 2017

*Directors and pre-IPO shareholders locked up for 12 months and 6 months respectively from date of admission

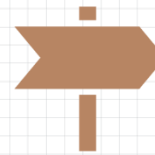
** Total costs of £235,000 payable with £171,500 in cash and £63,500 by shares in lieu of professional costs



INVESTMENT CASE



A new vehicle focussed on identifying and acquiring value accretive assets or businesses in the natural resource industry



Critical underinvestment in the junior resource sector over the past five years now presents significant opportunity together with recovering commodity prices



Board comprised of pre-eminent figures in the natural resources industry – offering access to potential transactions as well as the technical prowess and access to finance to deliver for shareholders




Raised £1m gross proceeds in conjunction with a listing in the Official List



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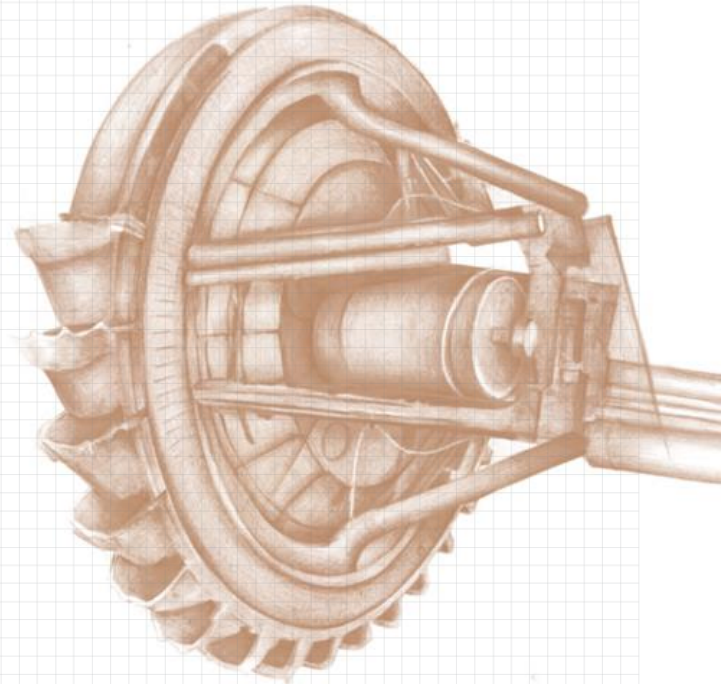
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