MINISTRY OF MINES, INDUSTRY & TECHNOLOGICAL DEVELOPMENT

CAMEROON EXPLORATION INDUSTRY: OPPORTUNITIES AND PERSPECTIVES
By Hon. MINISTER Emmanuel BONDE
PDAC Toronto March 2014

ONGOING AEROMAGNETIC & RADIOMETRIC AIRBORNE SURVEY
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INDUSTRY BACKGROUND

- Intensive exploration launched in 2005 by mining companies;
- Mining law voted in 2001 & amended in 2010;
- Existence of 225 indices and 17 in rocks and alluvial deposits for many substances (gold, iron, limestone, marble, nickel-cobalt, bauxite...
<table>
<thead>
<tr>
<th>Mineral substances</th>
<th>Research permit</th>
<th>Mining convention</th>
<th>Mining permit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Iron</td>
<td>23</td>
<td>01</td>
<td></td>
</tr>
<tr>
<td>Nickel-Cobalt-Manganese</td>
<td>02</td>
<td>01</td>
<td>01</td>
</tr>
<tr>
<td>Bauxite</td>
<td>08</td>
<td></td>
<td></td>
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<tr>
<td>Uranium</td>
<td>09</td>
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</tr>
<tr>
<td>Tin and Wolfram</td>
<td>03</td>
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<tr>
<td>Gold</td>
<td>61</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Diamond</td>
<td>04</td>
<td>01</td>
<td>01</td>
</tr>
<tr>
<td>Precious stones</td>
<td>03</td>
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</tr>
<tr>
<td>Tungsten</td>
<td>01</td>
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</tr>
<tr>
<td>Rutile end Kyanite</td>
<td>12</td>
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</tr>
<tr>
<td>Sapphire</td>
<td>02</td>
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<td></td>
</tr>
<tr>
<td>Limestone</td>
<td>03</td>
<td></td>
<td>01</td>
</tr>
<tr>
<td>Marble</td>
<td>05</td>
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<td>02</td>
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<tr>
<td>O. S &amp; other minerals</td>
<td>09</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>145</strong></td>
<td><strong>03</strong></td>
<td><strong>05</strong></td>
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</table>
SOME ONGOING PROJECTS

✓ Iron in Kribi (SINOSTEELCAM)
✓ Nkout-Djoum (CAMINEX-IMIC)
✓ Eseka-Ngoyang (CAMINA-LEGEND MINING);
✓ Bikoula (AUCAM MINING);
✓ Birsock & Mandoum (AUCAM)
✓ Djadom-Binga (CMC/WAFM)
✓ Bipindi-Akom 2 (Gstones / Mississaugua Mining)
✓ Poli, Teubang, Salaki (MegaUranium);
✓ Banganté (G-Stones Resources)
✓ Mayo Darlé (Daewoo International Cameroon)
A prefeasibility study shows that the estimated resource is 632.82 Mt, and the annual production at the first phase is 4 Mt/y. The investment during the first phase is estimated to be $US 660 million. The Tors of the ESIA is already submitted to the ministry in charge of the environment and the nature protection. The iron is 35% Fe.
NKOUT, NTEM (IRON)

NKOUT: 35mtpa project
2.5bnt resource
73mt high grade cap
330km from Kribi port
Good metallurgy
Began PFS in January
Chinese consortium in place
to build infrastructure

NTEM: Accelerating to early production
115mt resource
Only 80km to Kribi port
Good metallurgy
Drilling to better define ore body
Investigating slurry pipeline
Transaction between CAMINA-LEGEND MINING with JINDAL STEEL & POWER LTD is under conclusion to pursue the iron ore project development
BIKOULA project is nearby Nkout-Akon-Djoum. The preliminary analysis from core samples collected from drilling under completion reveals 55.5 to 57.3% Fe. Many prospects have been identified after an airborne survey and verified by geological mapping on the field. Drilling completed in 2013 is 7000 LM.
Analyses reveal 33.8% to 43.8% Fe

Geophysical airborne survey has been done (24 km of anomaly observed)

Drilling operations began earlier this year.
Airborne surveys have cover the 06 licenses for gold, iron

Test drilling in Kele Bitjocka (DIBANGO) is done after combining aeromagnetic and groundgeoelectrical surveys

Rock chips reveals Au up to 4.2 g/t and 0.5Cr_% @ Mayo Vaimba Prospect
AIRBORNE GEOPHYSICAL SURVEY

For a sustainable exploration industry, the government has engaged updating the geological and mining information through a geophysical airborne and geological surveys. The geophysical is going on since January 2014. It includes aeromagnetic and radiometric data collection. Three Cesna are currently used in the field.
It covers approximately 20% of the country territory for a total area of 160 000 km². The flight length is 363 110 Lkm, the interline of flight is 500 m. The preliminary results will be available by the end of October 2014. The geological and geochemical mapping that will follow is for 13.5 sheets of 1/200 000.
Legal & regulatory framework are under revision for a better management of exploration activities;
Installation of new mining cadastre for amelioration of transparency in the licensing process;
Pursue the geological and mining information updating and facilitate the easy access to investors;
PERSPECTIVES

- Certification of gold exportation in order to enhance the tracability;
- Pursue the assessment in order to set up an entity in charge of following up mining activities operations and the valorization of mining products.
THANK YOU VERY MUCH FOR YOUR KIND ATTENTION