



**MBMI**  
RESOURCES INC.

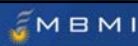


Corporate Update

May 14, 2009

EMERGING NICKEL SUPPLIER

Nickel



TSX-V MBR

## Cautionary Statement

This presentation contains certain forward-looking estimates that involve substantial known and unknown risks and uncertainties, certain of which are beyond MBMI's control, including: the impact of general economic conditions in the areas in which the Company operates, civil unrest, industry conditions, changes in laws and regulations including the adoption of new environmental laws and regulations and changes in how they are interpreted and enforced, increased competition, the lack of availability of qualified personnel or management, fluctuations in commodity prices, foreign exchange or interest rates, stock market volatility and obtaining required approvals of regulatory authorities. In addition there are risks and uncertainties associated with mining operations, therefore MBMI's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking estimates and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking estimates will or occur. All statements included in this presentation that address activities, events or developments that MBMI expects, believes or anticipates will or may occur in the future are forward-looking statements. These statements include future production rates, timeframes and costs to develop and construct facilities and are based on assumptions made by MBMI based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances.

Mr. John F. Cook (P.Eng.) is a Director of MBMI and a Qualified Person for the Company.

## Company Overview

- MBMI (with its Philippine partners) hold interest in nine nickel properties in the Philippines covering over 22,000 hectares.
- Small scale permits granted; to excavate, stockpile and ship nickel material to strategic international consumers.
  - During 2008:
    - Approximately 154,000 DMT (“Dry Metric Tonnes”) of nickel material sold with an average grade of 1.86% Ni and 18.5 % Fe
    - Approximately 81,000 DMT at 1.51% Ni and 14.5% Fe excavated and stockpiled in preparation for shipping
- Advancing application for full-scale operating permits for Palawan projects.
- NI 43-101 resource estimate on Alpha property in process.
- Long-term strategy to include a value-added nickel processing (“down stream”) facility in the Philippines.

## Direct Shipping Operation (DSO)



Alpha Excavation Site



Alpha Stockpile



Stockpile Sorting and Loading



Loading on Transfer Barge

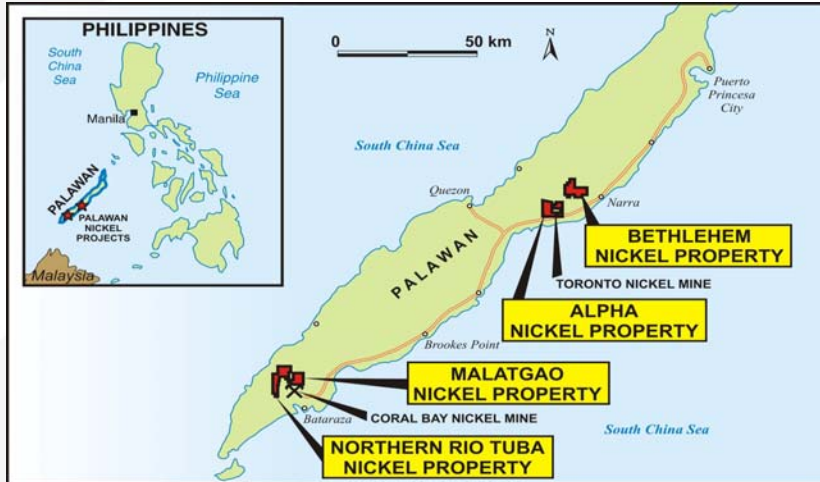


Barge to Bulk Ore Freighter

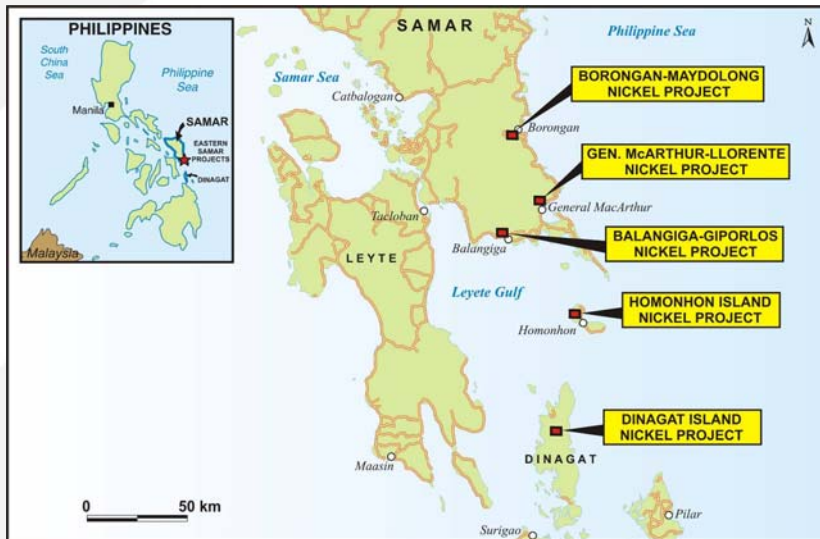


Loading on Freighter

# Palawan Philippine Properties



# Eastern Philippine Properties



## Alpha Property

- Located in the central region of Palawan; property size of 3,277 hectares.
- Philippine partners have been granted Small-Scale Mining Operating (SSMO) permits.
  - Approx. 154,000 DMT DMT of nickel material sold with an average grade of 1.86% Ni and 18.5 % Fe
  - Extension of permits allows for the excavation and sale of up to 200,000 additional DMT through to Sept. 2010
- Coastal stockpile area with adjacent 265 metre pier for barge access.
  - Finished nickel material inventory of approx. 81,000 DMT at 1.51% Ni and 14.5% Fe excavated and stockpiled in preparation for shipping

## Alpha Property Cont'd

- Full infrastructure for operations: site offices, logistical support, staff accommodation, sample preparation / assay laboratory, screening and crushing facilities and a nursery for Environmental Impact Assessment rehabilitation purposes.
- Initial NI 43-101 Resource estimation in process.
- Approval of Strategic Environmental Plan issued by the Palawan Council for Sustainable Development and receipt of Environmental Compliance certificate from the Department of Environment and Natural Resources (DENR).
- Application submitted for full-scale mining permit on property.

# Alpha in Action



Alpha Excavation



Alpha Excavation

# Alpha in Action



Screening and Crushing



DSO Stockpile



**Loading Barge with DSO Material from Stockpile**

**Loading Freighter with DSO Material from Barge**



## Bethlehem Property

- 3,402 hectares, adjacent to Alpha.
- Exploration by a number of companies since the 1970's, including BHP Billiton's Queensland Nickel Pty Ltd. in 2001.
- NI 43-101 Initial Resource estimation currently in process.
- Application submitted for full-scale mining permit.
- Drilling exploration program inventory results - 536 drill holes for 7,180 meters.
  - 450 holes contained mineralized intercepts with grades 1.5-2%+ nickel.
  - Best hole assayed over 18 meters at 2.63% nickel.



## Dinagat Island Property

- MBMI entered into long-term Purchase Agreement for Mineral Materials produced from property.
- Philippine partner holds a Mineral Production Sharing Agreement (MPSA) full-scale mining permit and is at an advanced stage in the approval process for all required environmental permits to commence excavation.
- The project is located within the Philippine Government designated Surigao Mineral Reservation.
- MBMI will provide:
  - Financial & technical services, marketing & transaction services (with respect to the liquidation of the mineral products produced).
  - Pre-export financing for the project (secured by the nickel product stockpiles).
- Agreement term is for the life of the exploration, development, and utilization of the property.

## Other Projects

- Rio Tuba Properties (2)
  - Malatgao and Northern Rio Tuba (collectively the Rio Tuba properties) cover an area in excess of 8,900 hectares on southern tip of Island province of Palawan.
  - Contiguous to Sumitomo Metal Mining Co. Ltd's Coral Bay High Pressure Acid Leach Ferro-nickel project which has mined and shipped nickel material for over twenty-five years
- Samar Properties
  - Four properties with a total area of 11,577 hectares located in the mineral reserve region of Samar, Philippines.
  - Have historic estimates, will be the subject of subsequent exploration programs.
  - Location and existent infrastructure in the project area would require upgrades to facilitate ground access.

## Community & Agricultural Development

- MBMI and Philippine partners fund and develop numerous community initiatives.
  - Tree and Seedling Nursery
    - cash crop seedlings
    - land management educational programs
    - supplements government regional vegetation program.
  - Direct employment of skilled and manual local labourers in Narra, Philippines.
  - Community infrastructure, roads, buildings and recreational facilities.



## Opportunity for Success

- MBMI Objective: To become a major supplier of high-grade nickel products to primary industrial consumers in Asia.
  - Factors contributing to opportunity:
    - Stainless steel requires Ferro-nickel (mainly produced from DSO).
    - DSO is nickel material with grades in excess of 1% nickel.
    - Rio Tuba, Philippines, DSO suspended as high-grade reserves exhausted and Coral Bay leaching plant put into operation.
    - Numerous other DSO properties in the Philippines are being exhausted.
    - Traditional sources of DSO material, such as New Caledonia and Indonesia limited by permits.



## Short-term Strategy

- Develop a series of Direct Shipping Operations to take advantage of current Asian stainless steel demand.
- Lock-in buyers in short-term contracts with option for long-term relationships.
- Achieve full-scale permit status to enable unlimited Direct Shipping Operations.
- Complete NI 43-101 resources estimations.
- Continue to acquire Philippine properties with high grade, near-surface nickel laterite mineralization.

## Long-term Strategy

- Install Ferro-nickel processing facility.
  - Similar to Coral Bay facility.
  - Value received for upgraded nickel greater than DSO.
  - Partner with end users/consumers to construct processing facility.
  - Nickel material feed from MBMI properties.
  - Cap-ex for 30-50,000 tpy contained nickel facility ~ USD\$100MM+.



Coral Bay High Pressure Acid Leach  
Ferro-nickel Facility

## Near Term Objectives

- NI 43-101 resources estimates for Alpha and Bethlehem projects.
- Finalize full-scale permits on Alpha and other Palawan properties.
- Dinagat Island project - ECC permits and implementation development strategy.
- Bethlehem project initialization.

## Corporate Management

- **Michael T. Mason** (B.Sc, MBA) – President & Director
- **David G. Tafel** (B.A. Econ) – VP Corp. Dev. & Director
- **Kenneth A. Cawkell** (B.A.,LL.B) – Secretary & Director
- **John F. Cook\*** (P.Eng) – Director
- **Christopher A. Serin** (MBA, B.Sc) – Director
- **Robert L. McCurdy** (B.Sc, P.Eng) – Director
- **John Seaman** – Director
- **Adrian Rothwell** (CA) – CFO

\* Is a Qualified Person under National Instrument 43-101

## Philippine Management

- **Jose P. Leviste Jr.** – Vice Chairman of MBMI Philippines
  - Ranked among most influential/powerful persons in the Philippines
- **Roland F. Rodriguez** – President & C.E.O., Narra Nickel (operating sub)
- **Manuel Agcaoli** – Country Manager & Director, Narra Nickel
  - Metallurgical Engineer
- **Steve Shieldkret** – V.P. of Marketing (Logistics/shipping/sales)
- **Frank Pastorini** – V.P. of Operations (Alpha operations)

## Corporate Summary

▪ TSX Venture	<b>MBR</b>
▪ Current Share Price	C\$0.08 (at May 14/09)
▪ Market Cap	~C\$7M
▪ Capitalization	
• Shares	86,533,045
• Warrants	16,518,644
• Options	7,687,500
• <b>Fully Diluted</b>	<b>110,739,189</b>