



InterMet Resources

“A Company Heading North”

AGM Presentation

November 7 2007

Gary Ferris

Managing Director



Presentation Summary

1. Management
2. Company Strategies
3. South Australian Projects
4. Queensland Projects
5. 12 Month Outlook
6. Summary



ASX:ITT

Listed on ASX April 20, 2006

Total Shares 40,500,500

20,000,000 Shares issued under Prospectus

20,500,500 Existing Shares

Total Options 30,990,000

9,990,000 Listed \$0.20 options (expiry 30/11/07)

21,000,000 Unlisted \$0.20 options (expiry 23/05/10)

Current Share Price \$0.24

Market Capitalisation ~\$10M

Cash ~\$1.3M

Major Shareholders

Hillgrove Resources Ltd (31%)

Taycol Nominees Pty Ltd (5%)

Sempra Metals and Concentrates Corporation (4%)

InterMet Board



David Archer
Chairman



Gary Ferris
Managing Director



Dr Neville Alley
Non-Executive Director



Dale Ferguson
Non-Executive Director



Ian Kirkham
Company Secretary

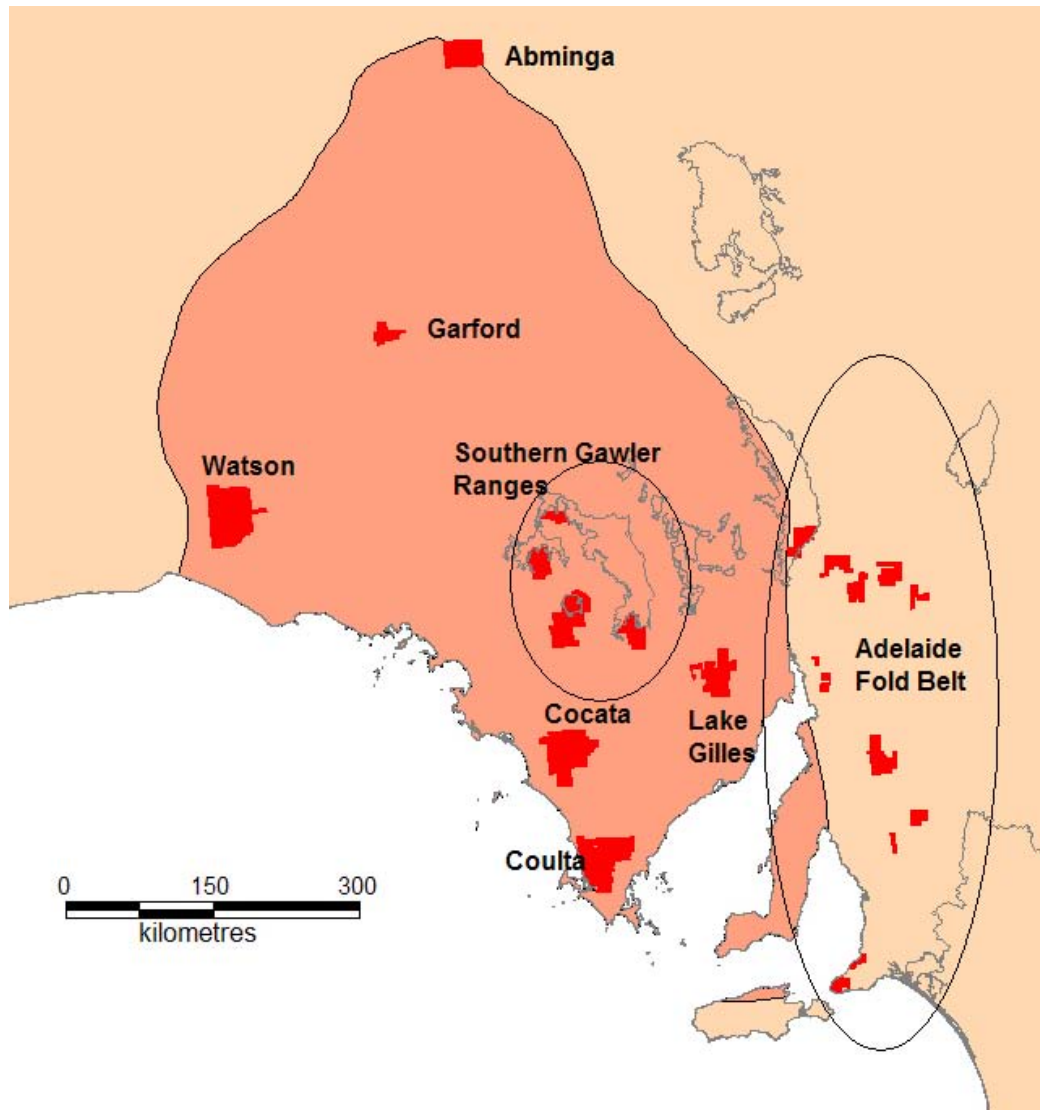


"Tiny Market Capitalisation at present"

Company Strategy

- Two prong focus
 1. South Australia
 2. Northern Queensland
- Aggressively pursue opportunities to add value to the current tenement holding via Joint Venture agreements and acquisitions
- Joint Venture Uranium assets to dedicated Uranium explorers

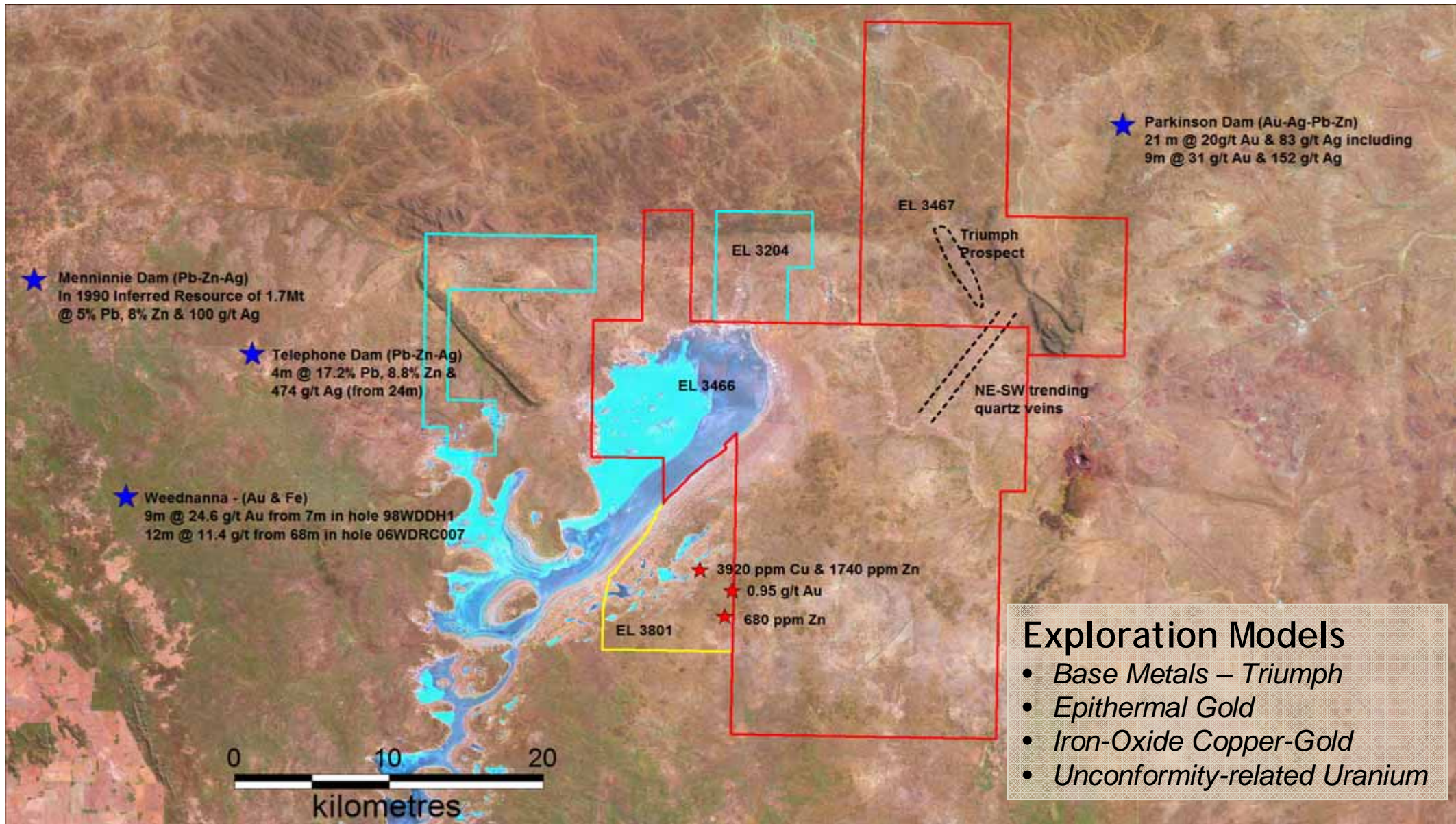
South Australian Projects



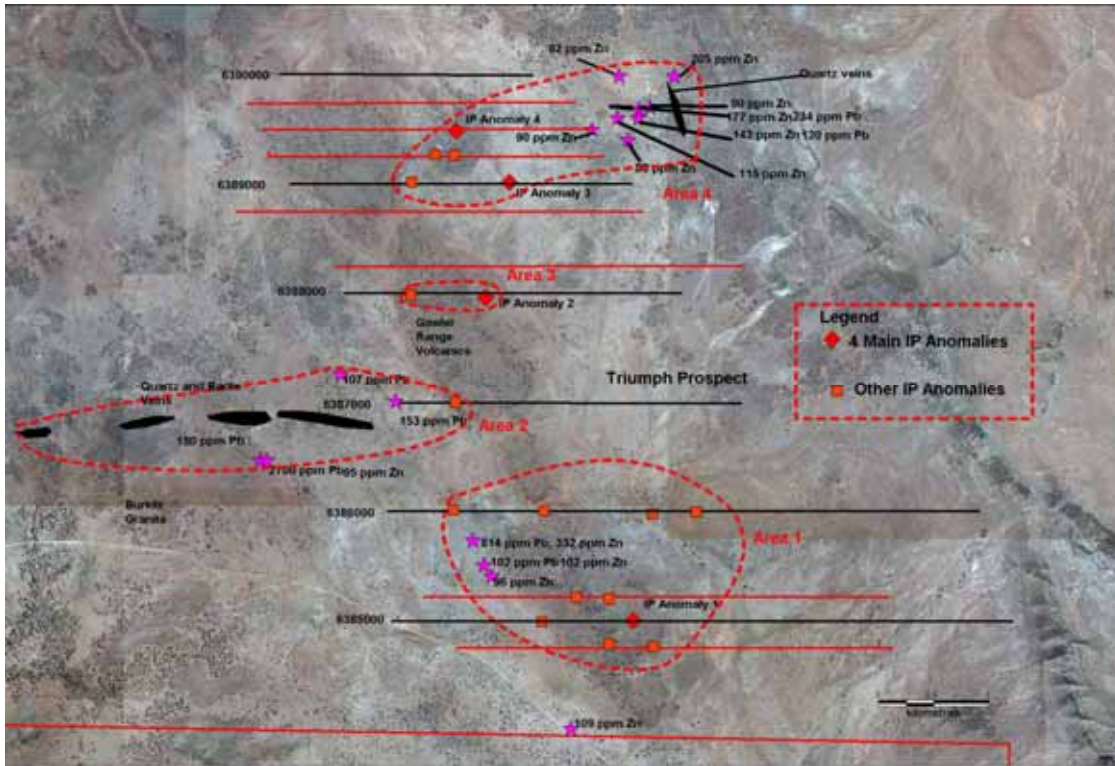
1. Lake Gilles
2. Coultas
3. Cocata
4. Watson
5. Southern Gawler Ranges
6. Garford
7. Adelaide Fold Belt
8. Abminga

InterMet

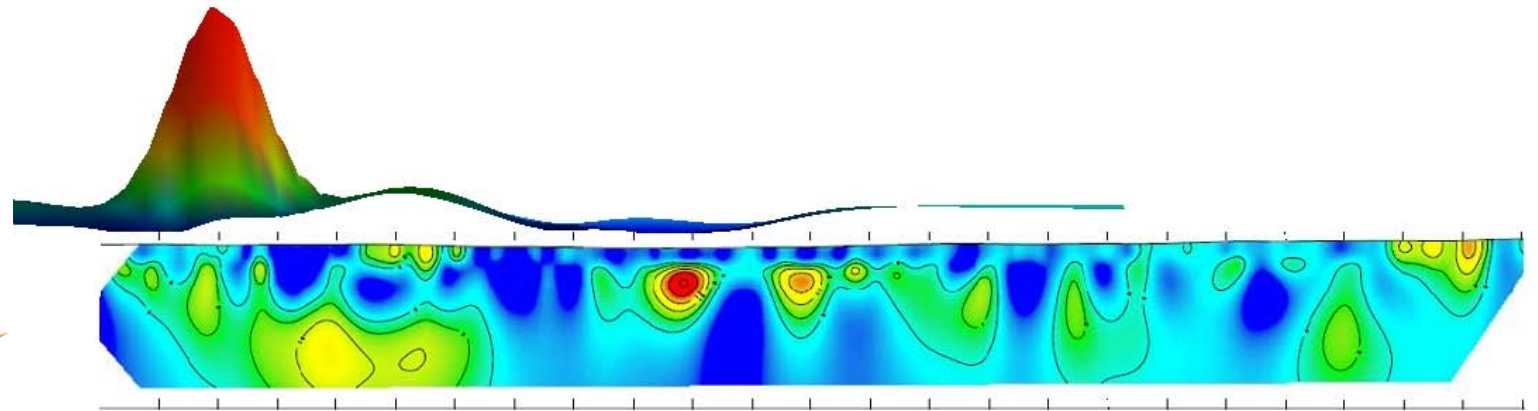
Lake Gilles Project (EL 3466, 3467, 3801, 3204)



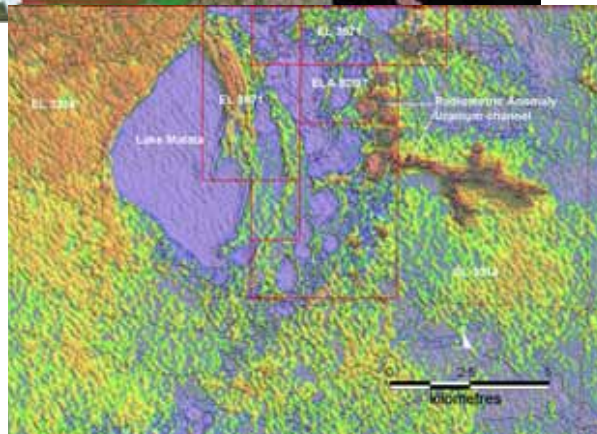
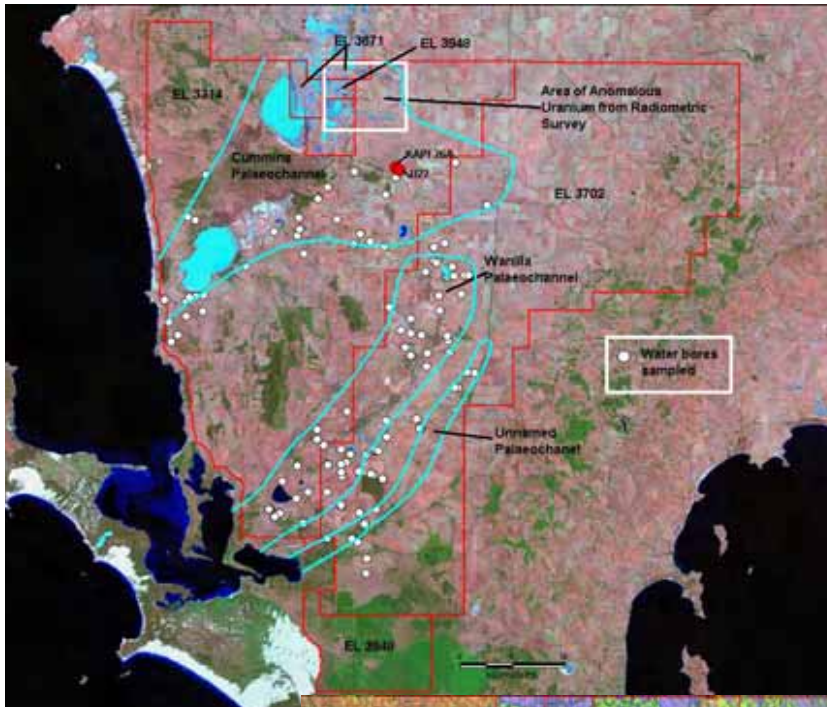
Lake Gilles Project (EL 3466, 3467, 3801, 3204)



- IP survey defined numerous conductive targets within basement rocks
- Coincident soil anomalies over conductive features
- Drilling to commence early November – base metals, uranium

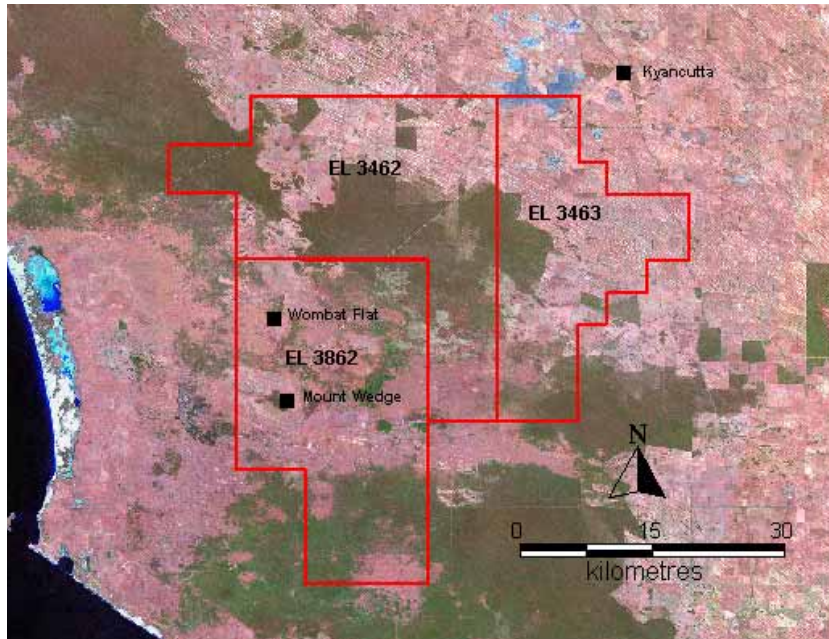


Coulta Project (EL 3314, 3671, 3702, 3948 - ITT 100%)



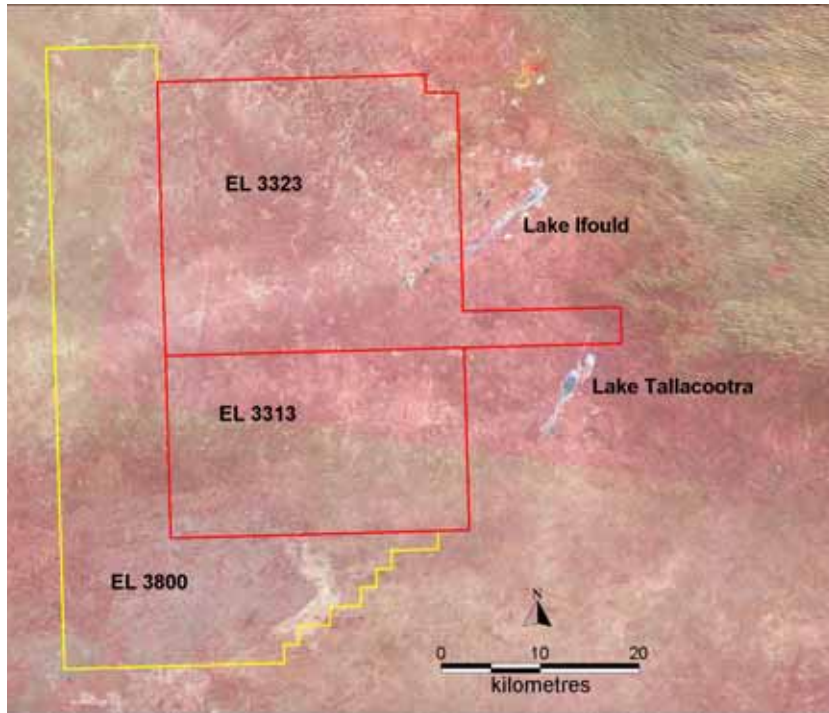
- Targets: Palaeochannel Hosted Uranium, Base Metals, Gold
- ITT completed PACE funded drilling – elevated zinc up to 0.7%
- ITT has a JV with Uranoz Ltd for palaeochannel uranium on EL 3314 and 3702 – URO have to spend \$750,000 to get 51% interest in uranium only
- Aeromagnetic/Radiometric survey completed in October 2007 – data will be available by Nov 11
- URO recently completed water bore sampling program

Cocata Project (EL 3462, 3463, 3862)

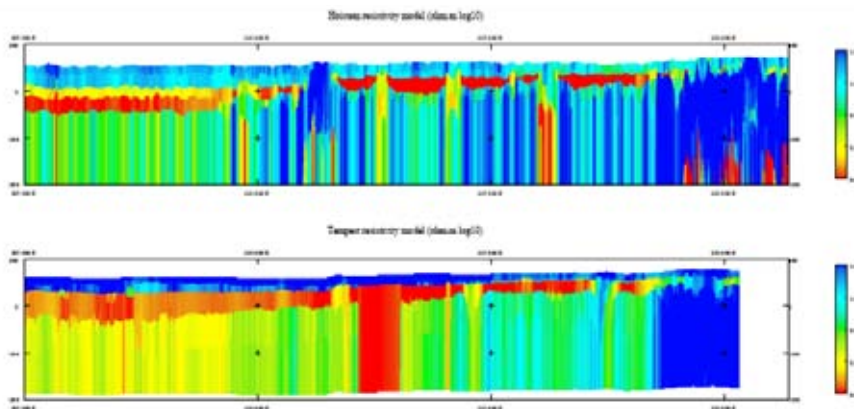


- Targets: Palaeochannel Hosted Uranium, Unconformity-Related Uranium, IOCG, Gold, Base Metals
- ITT has 2 JV's on Cocata:
 1. *JV with UEQ for palaeochannel and u/c uranium - \$750,000 to get 51% interest*
 2. *JV with SWN for IOCG, gold and base metals on EL 3462 and 3463 only (SWN has earned 51% interest)*
- Regional 1 km x 1km gravity survey completed
- UEQ completed 43 hole drilling program – defined 3 palaeochannels
- SWN completed 3 diamond drill holes over 2 gravity targets – awaiting assays

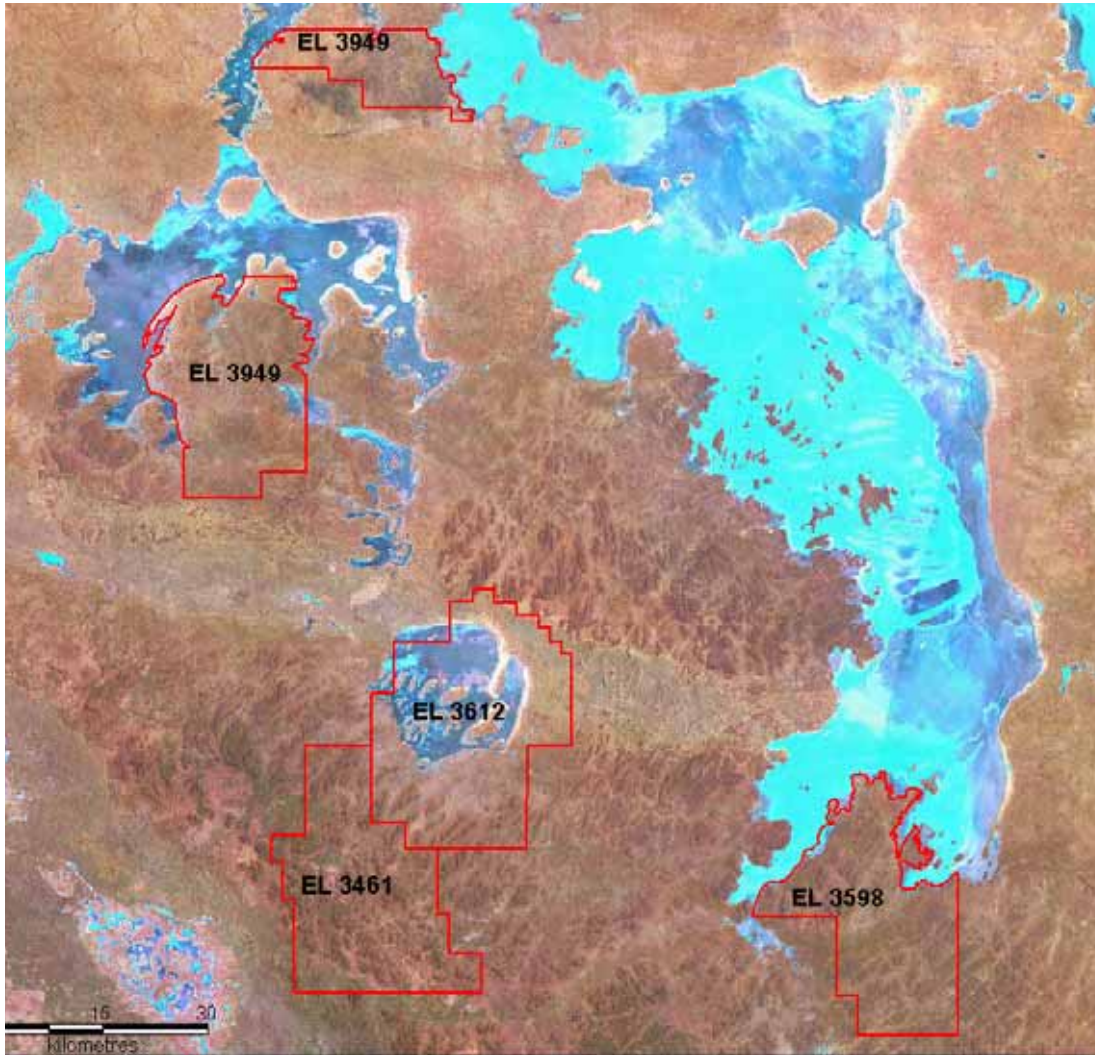
Watson Project (EL 3313, 3323, 3800)



- Targets: Palaeochannel Hosted Uranium, Gold, Base Metals
- ITT has 2 JV's on Watson:
 1. *JV with UEQ for palaeochannel and u/c uranium - \$500,000 to get 51% interest*
 2. *JV with SWN for mineral sands, gold and base metals on EL 3313 and 3323 only*
- Regional 1 km line spaced AEM survey completed
- Iluka Resources – agreement for MPL on EL 3323 for water
- UEQ planning major drilling program – awaiting Native Title Clearance



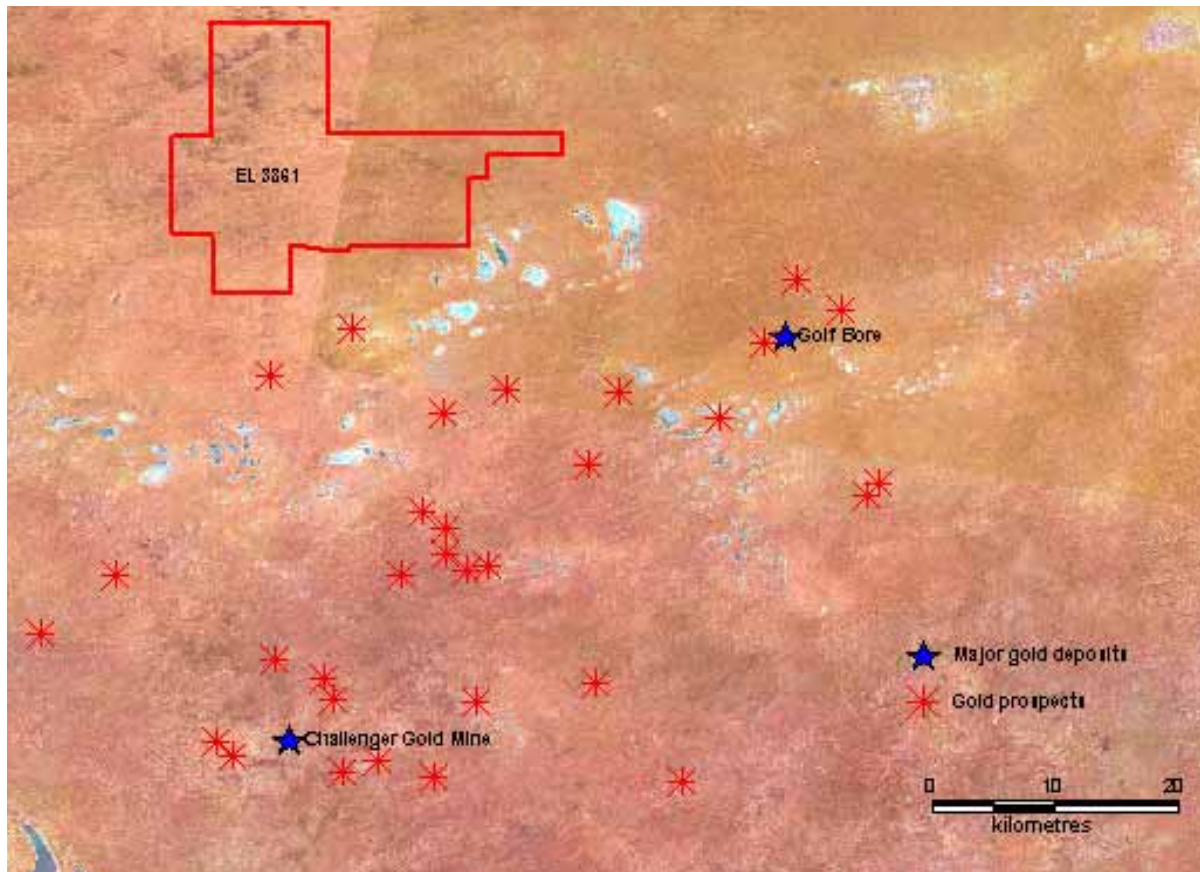
Southern Gawler Ranges Project (EL 3461, 3598, 3612, 3849)



- Project 100% ITT
- Targets: IOCG, epithermal gold, Uranium
- Plan to undertake detailed 1 km x 1 km gravity survey over all four tenements for IOCG
- Awaiting Native Title agreement with Gawler Ranges Claimants



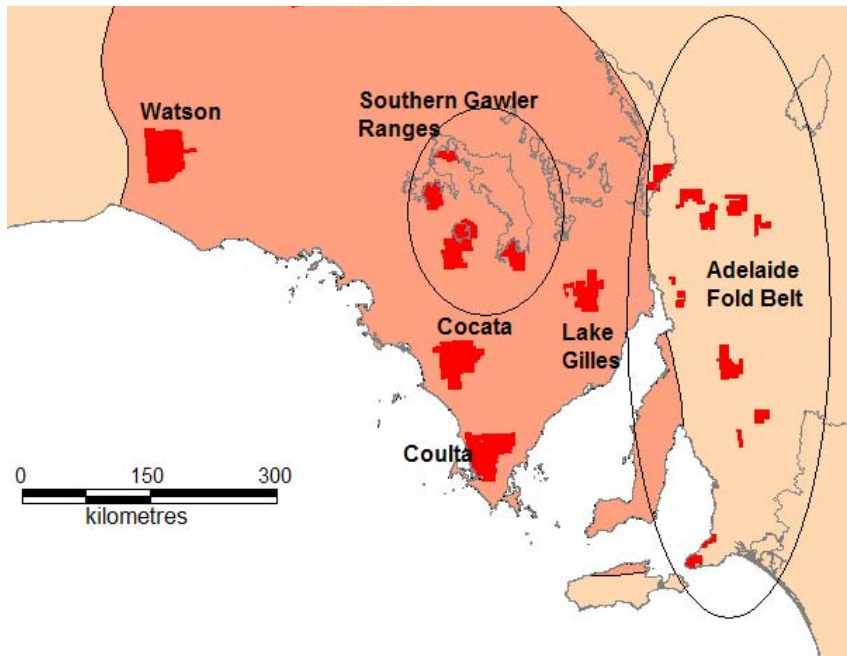
Garford Project (EL 3861)



- Target: Archaean lode gold (Challenger style)
- Project 100% ITT
- Planning detailed calcrete sampling program (500m x 500m) – April 2008
- No exploration across most of tenement
- Area has numerous gold prospects



Adelaide Fold Belt Project



- Targets: Sedimentary hosted Copper, Gold, Base Metals
- EL 3966 (Leighton) Granted 29/10/07
- Other ELA's offered to ITT
- Reconnaissance sampling showed promising results:

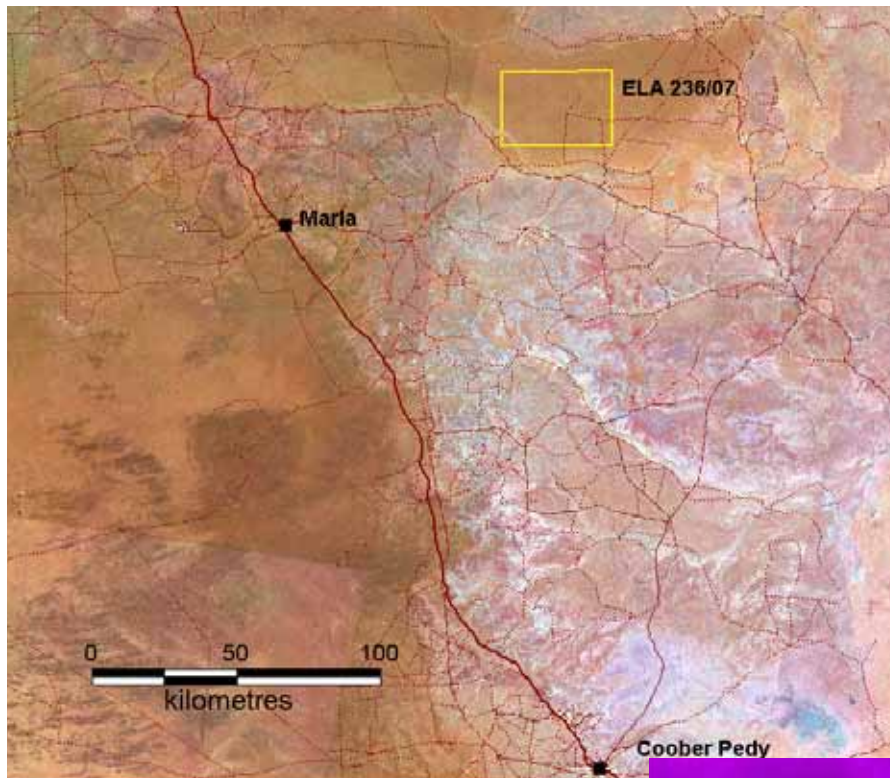
27% Cu & 4g/t Au at Leighton

Up to 6 g/t Au from Grundy Gold Mine area – Rapid Bay tenement

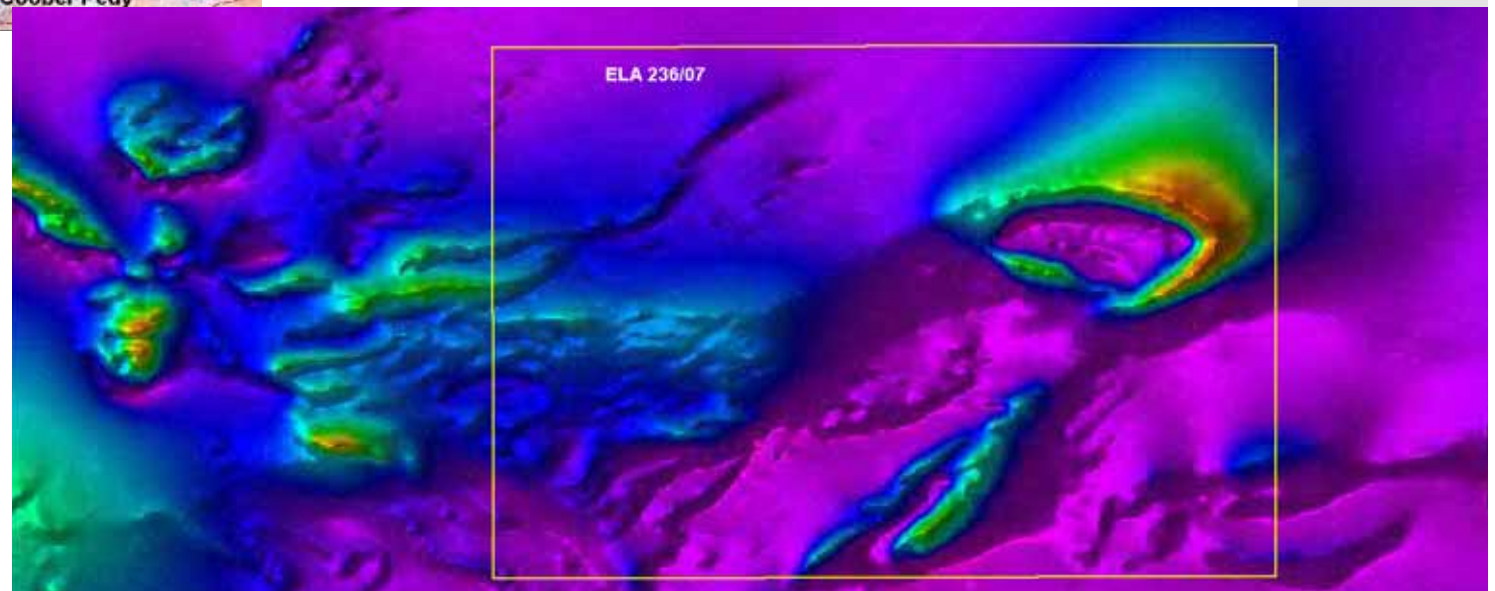
0.7 g/t Au from lead-zinc rich samples from Rapid Bay tenement (awaiting Pb-Zn-Ag assays)



Abminga Project (ELA 236/07)



- Targets: IOCG, Base Metals, Sedimentary Uranium
- PIRSA recently completed extensive gravity survey in the search for IOCG targets - *data just released*
- ITT will undertake regional gravity survey over tenement when granted



Queensland Projects



- Very prospective terrains with surface mineralisation
- Relationship with prospector with over 30 years experience in Queensland
- Too good to pass up opportunities
- Early days BUT;
 - Plenty of surface mineralisation*
 - Stellar geochemical sampling results*
 - Advanced leases*
 - Near established infrastructure*

“Minerals rich ground, vastly underexplored”

EPM 15481 "Jessie" and "Paddy" ML's



EPM 15481

- Mt Garnet area – highly mineralised
- Evidence of significant skarn Copper, Base Metal and Gold mineralisation
- Copper mineralisation at surface with values up to 36% Cu in hand sample
- Mined for Iron
- Gold values up to 7 g/t
- Elevated Zinc within soils
- Drill-ready targets

“Jessie” Copper Mineralisation



Skarn Copper

- “Jessie” – zone of outcropping copper mineralisation
- Copper up to 36%
- Gold up to 1 g/t
- Part of extensive alteration and mineralised zone along the contact with granite

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"Jessie" Copper Mineralisation



Skarn Copper

- InterMet sampling shows copper values between 0.9% - 20.9% Cu
- Chalcopyrite observed within granodiorite at base of hill
- grades also highest towards base of hill

Paddy Iron Prospect



Magnetite Skarn

- Granted Mining Lease
- Massive Magnetite
- Iron grades up to 69% Fe
- Located 20km from the main road
- Looking at scoping study – economics, bulk sample for testing

“Paddy” Area



Magnetite Skarn

- Iron – Gold – Base Metals
- Highly anomalous gold within iron-rich unit
- Gold values up to 7.87 g/t
- Anomalism located along contact between granite and sediments – classic setting
- Very limited drilling



Other Projects

- **Mt Ruby**
Iron and Copper
- **Mt Lucy**
Iron, Base Metals (Lead-Zinc) and Silver
- **Ann**
Base Metals, Copper and Silver



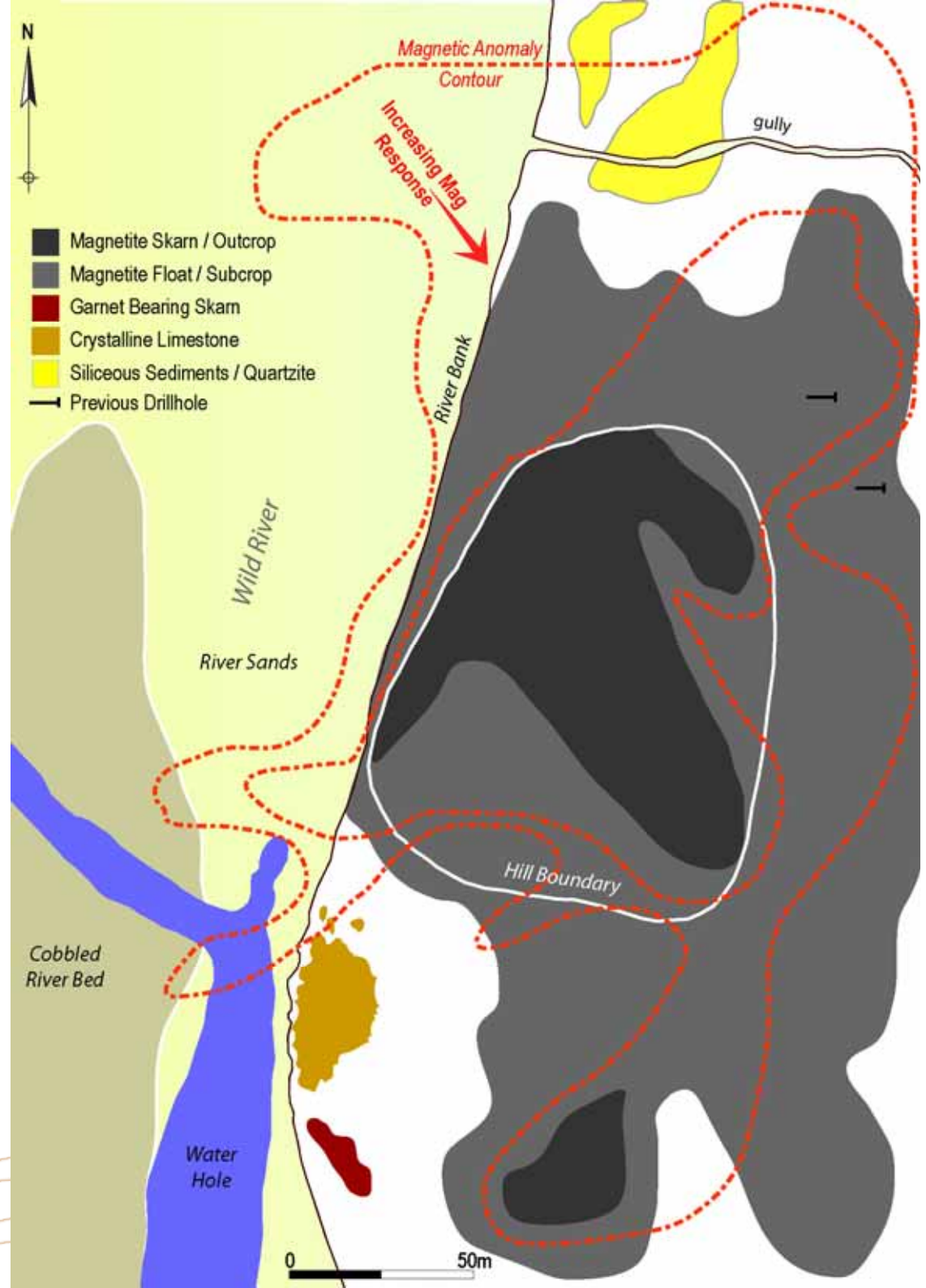
Mt Ruby - Iron, Copper



- Hill approx 100m in length, 80m width, 30m above plain
- Massive ironstone
- Iron values between 61.54 – 69.48% Fe (*limited sampling*)
- Low Phosphorous and Sulphur
- Two small Copper pits away from hill with Copper values of 6.78-7.76% Cu

Mt Ruby - Iron, Copper

- 2 drill collars located away from hill
- Intersected iron down to 200ft (~60m)
- Failed to intersect IP anomaly – may represent copper mineralisation below iron



Mt Lucy - Iron, Base Metals, Silver

- Hill of Magnetite – very high Iron content (between 68.42 – 70.18% Fe)
- Very coarse-grained crystalline magnetite
- Very low Phosphorous (0.07 ppm highest)

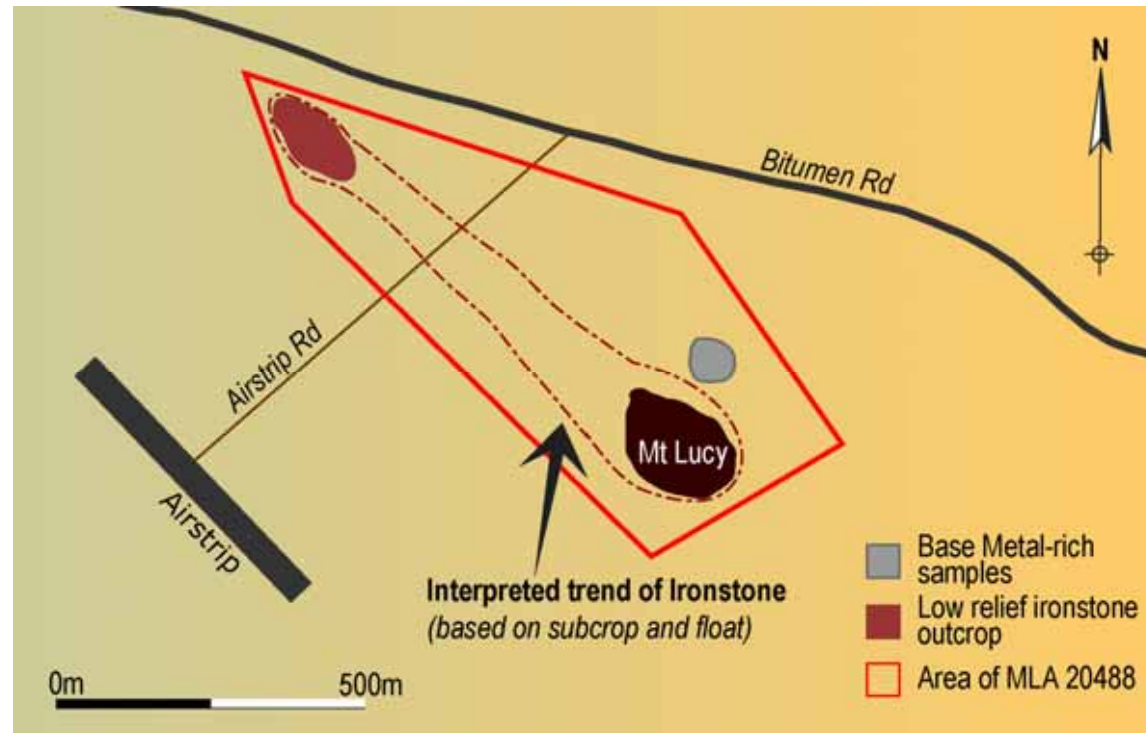


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Mt Lucy - Iron, Base Metals, Silver

- Float samples assayed up to 27.4% Pb, 14.79% Zn and 678 g/t Ag
- Outcropping = Easy mining
- Located alongside main road and near Chillagoe rail line



Ann - Zinc, Lead, Copper, Silver



- Outcrop of massive sulphide mineralisation within creek
- Very high Zinc and Indium assays (up to 38.5% Zn, 196 g/t In)
- No drilling (virgin discovery)
- Regional zone of elevated Zinc (0.3 – 2% Zn)
- InterMet signed an Option Agreement

North Queensland - Forward Plan



- Further mapping and sampling on current Projects
- Drill Jessie (Copper) and Paddy (Iron) within next few months
- Fast track exploration
- Evaluating further acquisitions

Twelve Month Outlook - Qld Projects



Where will ITT be in 12 months?

- Drilling results from Jessie and Paddy
- Defining JORC resource at Jessie and Paddy
- Decision to advance to pre-feasibility based on positive results
- Drilling results from Ann (Base Metals), Mt Ruby (Iron) and Mt Lucy (Iron)
- Office in northern Queensland

"Plenty of activity"

Twelve Month Outlook - SA Projects



Where will ITT be in 12 months?

- Drilling results from Lake Gilles
- Exploration results for all SA Projects including Uranium JV's
- Completed drilling programs within highly prospective Adelaide Fold Belt – Copper, Gold and Base Metal targets
- Results from drilling by JV partners for Uranium

“Exciting prospects for Copper, Gold, Base Metals and Uranium”

Summary - Why Maintain Investment in InterMet?



Tiny marketcap now given:

- *Size of exploration portfolio*
- *Location of tenements*
- *Active exploration*

North Queensland

- *Plenty of newsflow going forward*
- *Visual mineralisation, mineral-rich samples*
- *Fast track exploration activities*

South Australia

- *Large tenement holding on Gawler Craton*
- *Tenements pegged pre-boom based on sound geological understanding of the geology*

“InterMet – a Company on the Move”

Disclaimer

This presentation may contain forward looking statements with respect to the Company's exploration programs and contains uncertainties, risks and contingencies which are outside of the control of InterMet Resources Ltd.

It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in the underlying assumptions which could cause actual results to differ materially.

Investors should undertake their own analysis and obtain independent advice before investing in InterMet Resources Ltd shares.

