



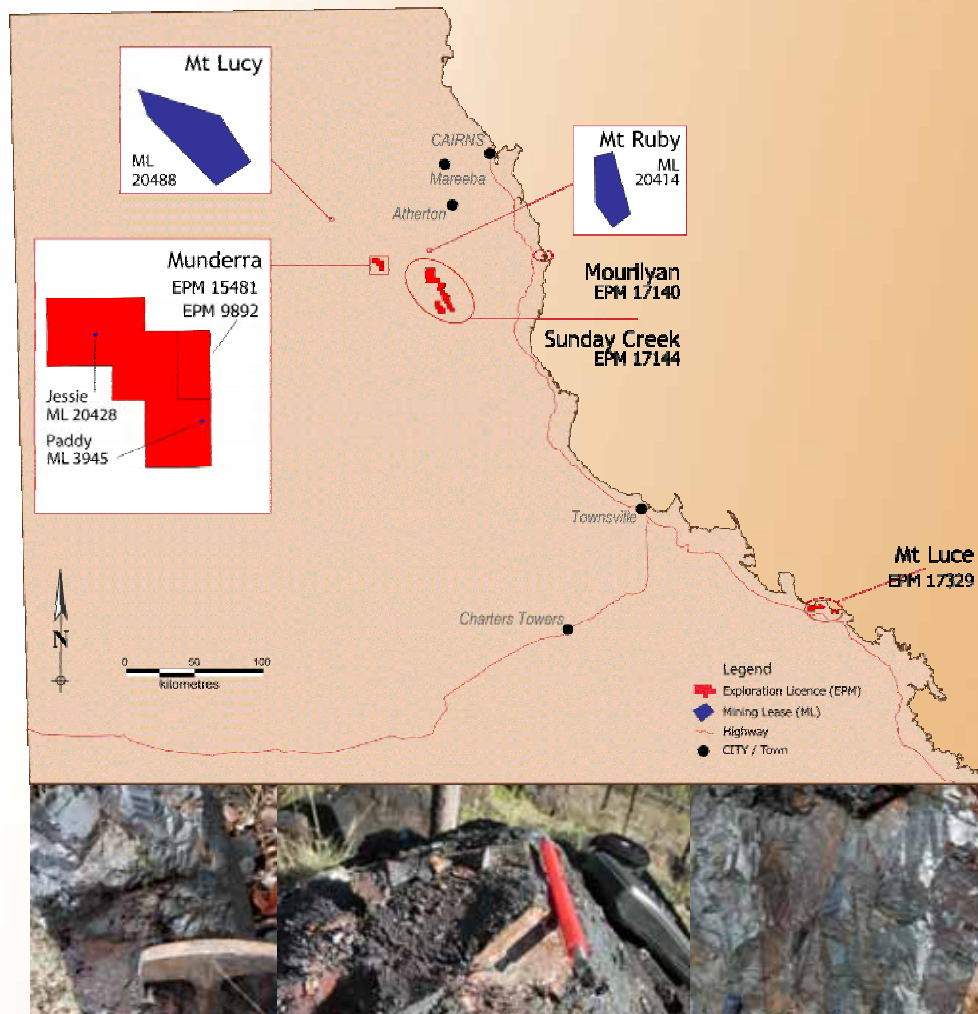
InterMet Resources

“Developing a Queensland
Based Iron Company”

July 2008

Gary Ferris
Managing Director

Iron - Targeting High-Grade Magnetite



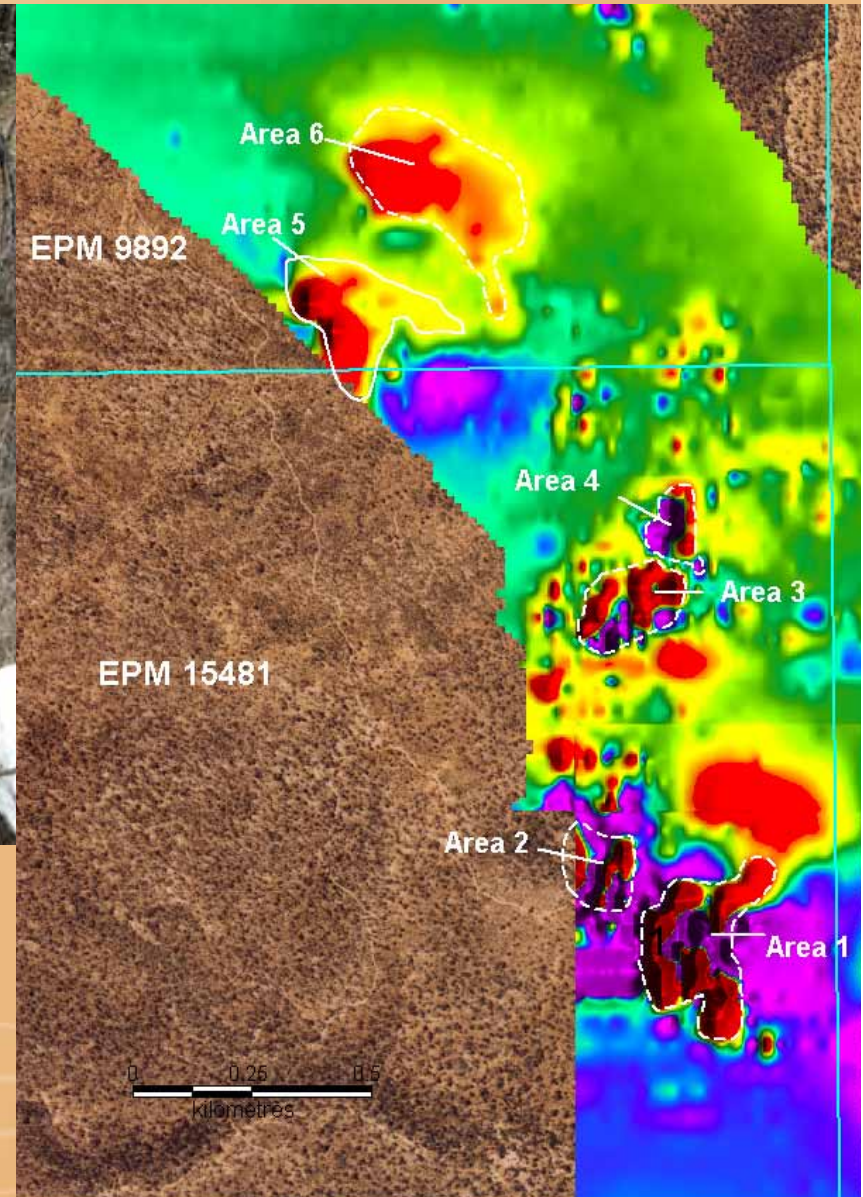
InterMet's QLD Iron Projects

1. **Munderra** – Paddy prospect – magnetite, Av grade ~66% Fe, Granted ML, hematite potential
2. **Mt Ruby** – MLA, magnetite, Av grade ~65% Fe
3. **Mt Lucy** – MLA, magnetite, very high-grade up to 71% Fe, (sale to Chinese group)
4. **Mourilyan** – EPMA, magnetite BIF, ~30-40% Fe
5. **Mt Luce** – EPMA, magnetite-rich beach sands
6. **Sunday Creek** – EPMA, aeromagnetic target

Munderra - Magnetite



Very high-grade magnetite at surface with six areas of potential magnetite defined



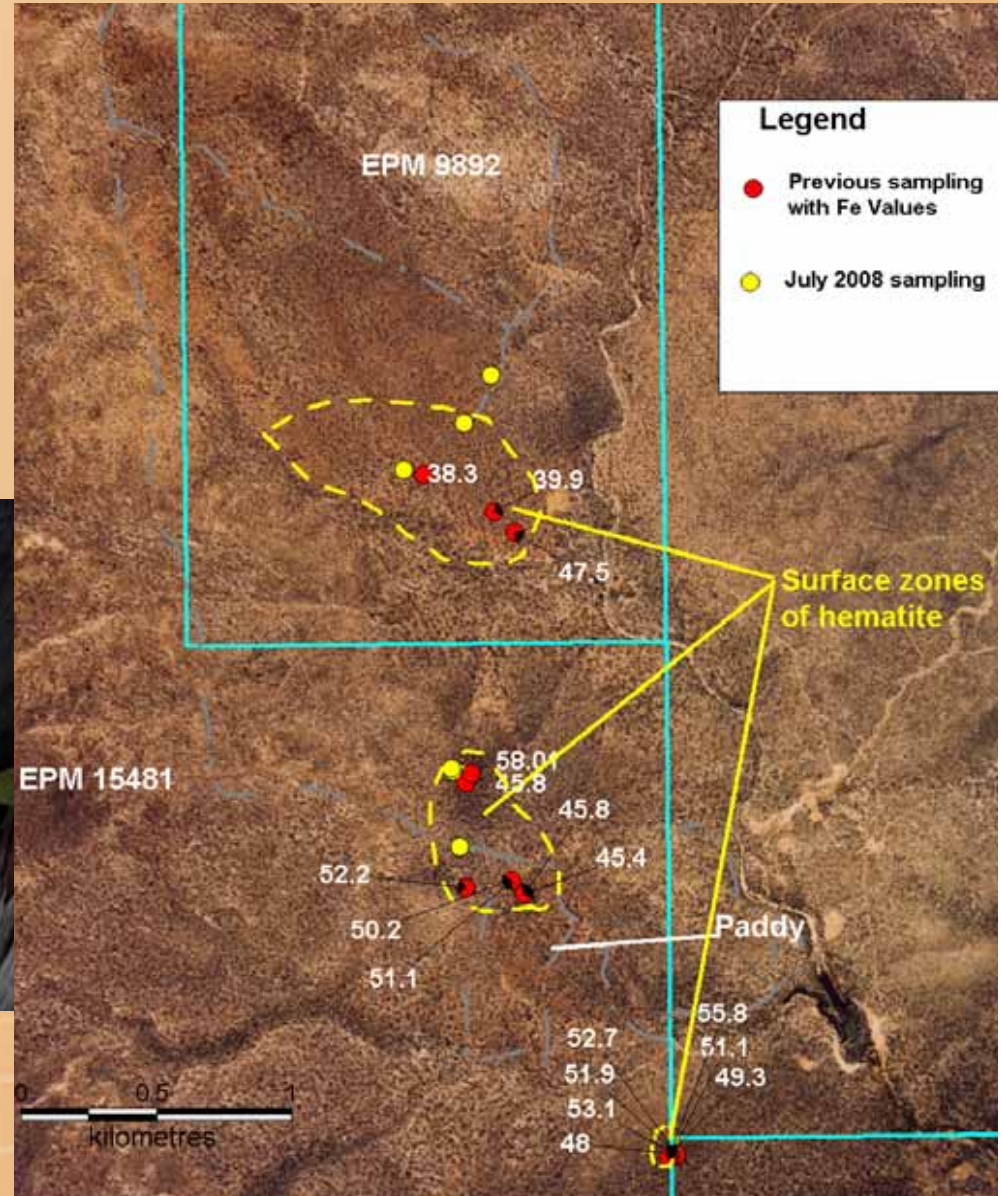
Paddy Magnetite - Magnetite can be DSO

- Metallurgical testing shows iron from Paddy very homogenous at all size fractions – 65-66% Fe
- High lump potential
- Very low in Phosphorous
- Iron requires no costly upgrading on site (low capex)
- Should command premium price
- Recent price rise in iron makes project more favourable
- Granted Mining Lease



Munderra - Hematite Potential

- Several zones of surface hematite
- Iron values between 38.3 to 58.01% Fe
- Further mapping, sampling and drilling required

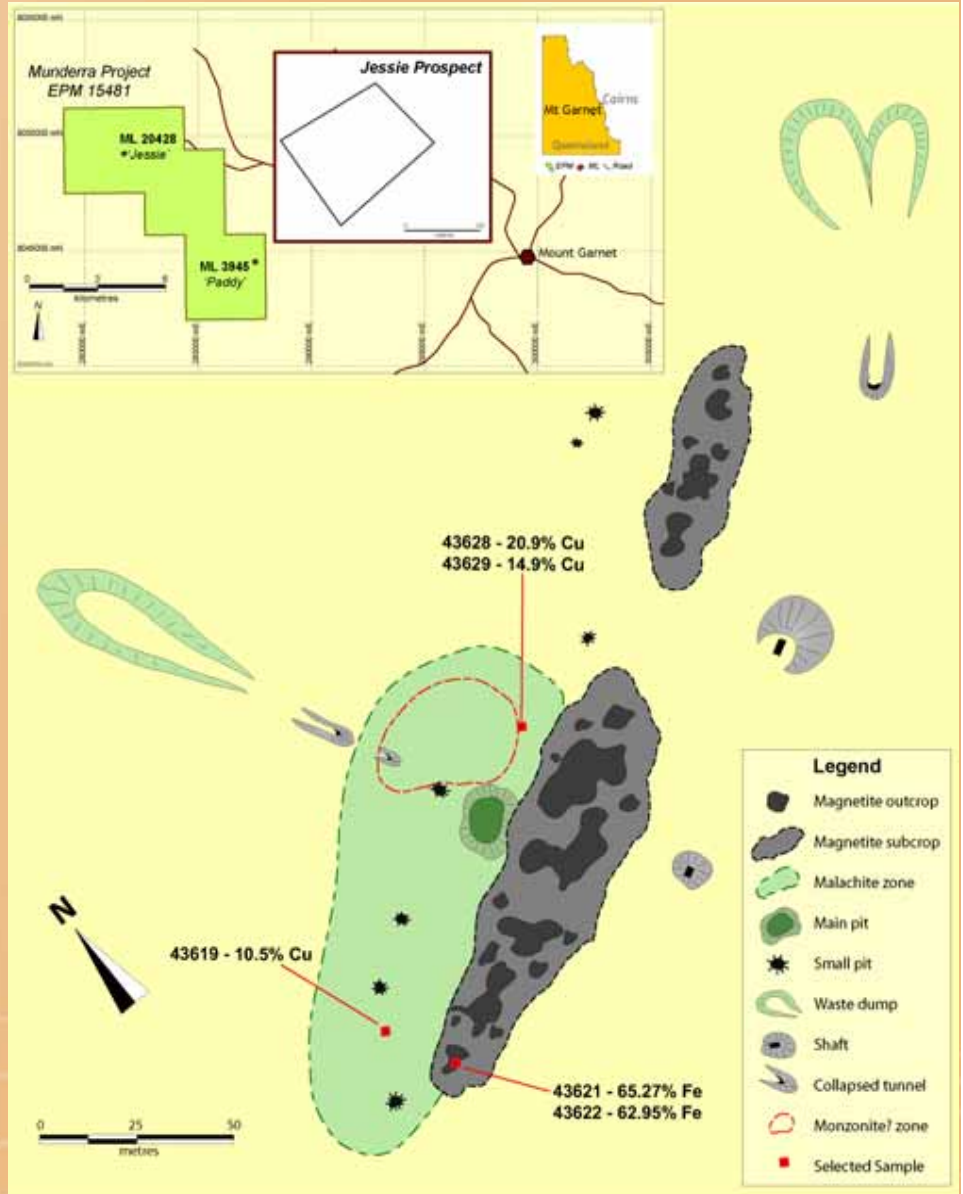


Munderra - Exploration Strategy 2008

- Limited drilling program at Paddy (late July – early August) designed to outline thickness (depth) of magnetite
- Gravity survey to define zones of dense rock below the surface which may represent buried iron mineralisation
- Further mapping and sampling to define potential zone of hematite mineralisation
- Based on positive results from initial drilling program – detailed grid drilling with a view to defining iron resource (Late 2008)
- Based on positive mapping/sampling for hematite – drilling program (late 2008)

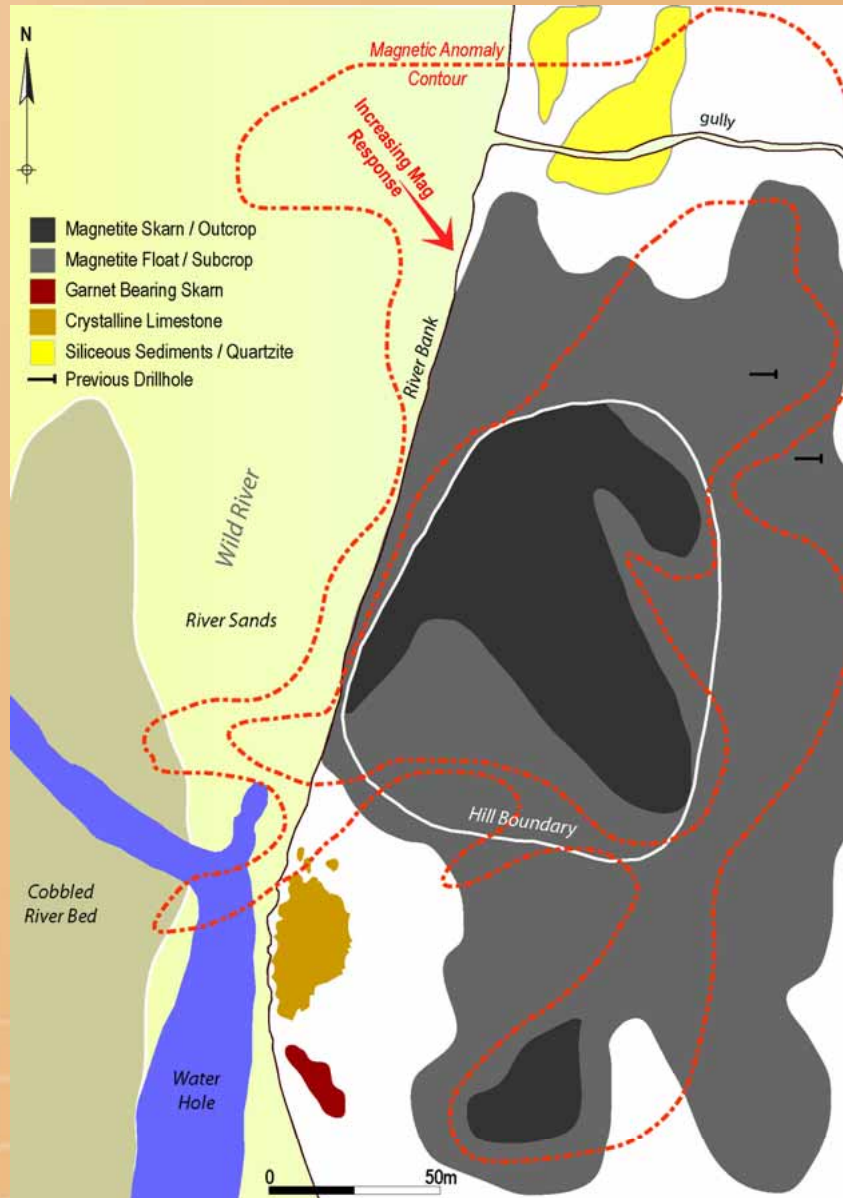
Munderra - Jessie Prospect

- Magnetite-skarn – main outcrop ~ 170m x 30m x ?50m
- Iron values >60% Fe
- Iron also contains low-grade copper (up to 2%)
- Potential additional iron resources to add to Paddy
- Planning 5 deep holes late 2008 to define depth of iron and copper



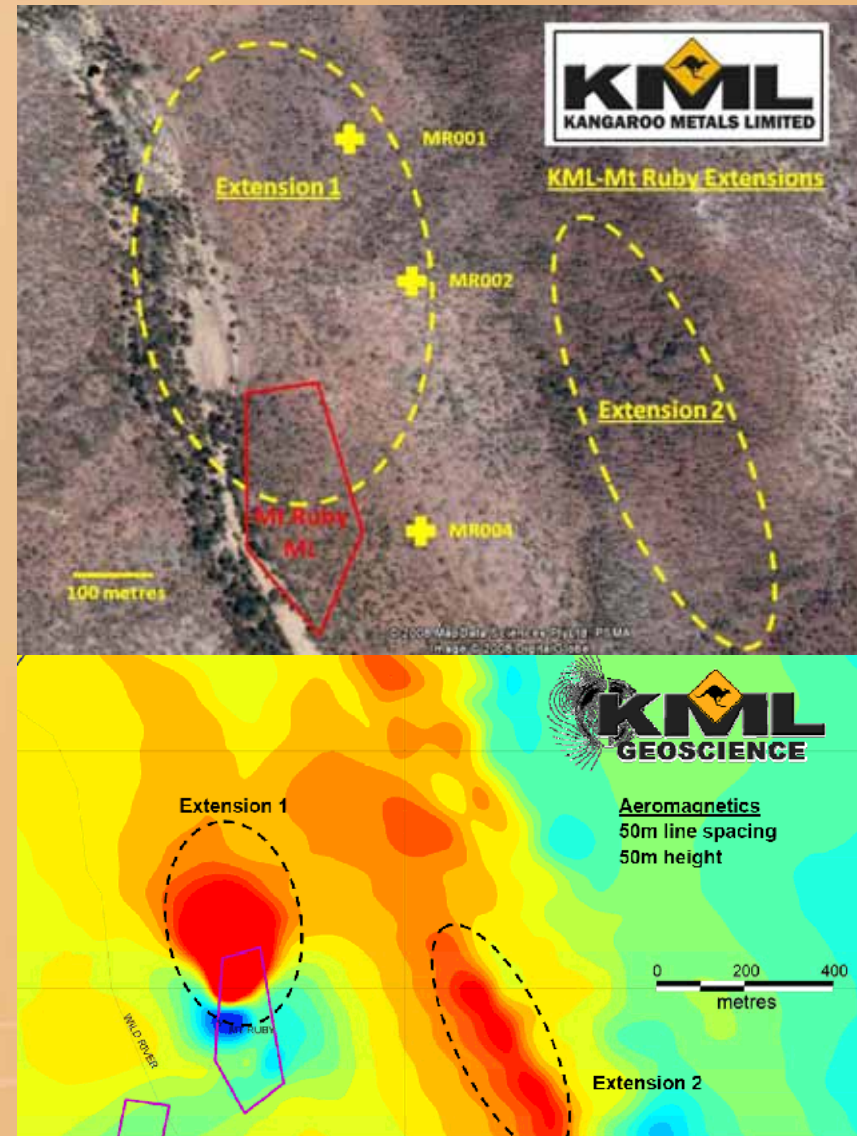
Mt Ruby - Magnetite

- Mining Lease Application – recently advertised with no objections received
- Magnetite skarn – high-grade iron – potential DSO (similar to Paddy)
- Lease may be granted before end of 2008
- Initial work will comprise deep drilling under the hill



Mt Ruby - Magnetite

- New aeromagnetic data shows prominent magnetic feature at northern end of Lease
- Samples of float suggest iron mineralisation continues to the north
- Magnetic data confirms InterMet's model of a north-dipping iron body



Taken from Kangaroo Metals ASX Release July 4 2008

Summary

- InterMet will commence drilling in 3-4 weeks to define depth extent of magnetite at Paddy
- Successful drilling will lead to a more detailed drilling program in late 2008 aimed at defining resource
- Gravity survey and further mapping/sampling aimed at defining potential hematite-rich zones which will add to potential magnetite resources
- When Mt Ruby Mining Lease granted – deep drilling planned
- Combination of Munderra (Paddy, Blacks Creek & Jessie prospects) and Mt Ruby provides InterMet with strong foundation to accelerate exploration potentially towards development in 2009/2010

The information in this report that relates to Exploration Results is based on information compiled by Mr. Gary Ferris, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Ferris is the Managing Director of InterMet Resources and has sufficient relevant experience to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Gary Ferris consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.