Proactive Investors Conference

Lindsay Reed – Chief Executive Officer
25 August 2010
## Capital Structure

<table>
<thead>
<tr>
<th>Description</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shares on issue (ASX Code: AVA)</td>
<td>118,641,825</td>
</tr>
<tr>
<td>Unlisted Options ($0.12, expiry 18/03/2014)</td>
<td>1,000,000</td>
</tr>
<tr>
<td>Unlisted Options (&gt;=$0.40, expiry 31/12/2010)</td>
<td>9,450,000</td>
</tr>
<tr>
<td>Market cap</td>
<td>$A10M</td>
</tr>
<tr>
<td>Cash (June 30 2010)</td>
<td>$A4M</td>
</tr>
<tr>
<td>Enterprise Value</td>
<td>$A6M</td>
</tr>
</tbody>
</table>
Projects

- Kenya - 2,800km² of underexplored greenstone belt with existing base metals deposit and gold targets
- Mmamantswe – 895Mt reserve of thermal coal and power development in Botswana
- Coolimba – coal and power development in energy hungry Western Australia
Ndori Greenstone Belt

- Two contiguous licences of ~2,800km²
- Gold potential in the northerly extension of Lake Victoria Goldfields, Tanzania
- Bumbo base metals:
  - Cu-Zn-Au-Ag stratabound Massive Sulphide Target
Established Gold Address

- The Ndori Greenstone Belt is similar to other Greenstone Belts in the Tanzania Craton and also in Western Australian.

- Major gold deposits/mines in the Tanzanian craton include:
  - Bulyanhulu – Barrick Africa (12 Moz)^1
  - Geita – AngloGold Ashanti (12 Moz)^2
  - North Mara – Barrick Africa (4 Moz)^1
  - Buzwagi – Barrick Africa (3.4 Moz)^1
  - Golden Pride – Resolute (2.7 Moz)^3
  - Nyanzaga – Barrick Africa (4.5 Moz)^4

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^1 Reported as at 31 Dec 2008  
^2 Reported as at 31 Dec 2007  
^3 Reported as at 31 Dec 2009  
^4 SBS and IDG ASX Announcements 2009
Gold Acquisitions by Majors

- Bulyanhulu (12 Moz)
  - Barrick acquired Sutton Resources for US$350M in 1999
- Geita (12 Moz)
  - Anglo acquired 50% for US$270M in 2000
- North Mara (4 Moz)
- Tulawaka (1.2 Moz)
  - Barrick acquired 70% interest through Pangea Goldfields for C$204M in 2000
- Nyanzaga (4.5 Moz)
  - Barrick acquired 49% from IDG/TKA for A$80M in 2010
Gold Occurrences and Surveys

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Exploration Target based on 34 diamond drill holes by BRGM in 1990 and 1993

- 1.2Mt
- 11% Zn
- 3.5% Cu
- 1g/t Au
- 40g/t Ag

Open at depth and along strike

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1 The Exploration Target is based on 34 diamond drill holes drilled by BRGM in 1990-1993 and from which Azimut Inc. reported an estimate of the Exploration Target to the TXV in January 2004, but for which the assay results and drill core are no longer available. The potential quantity and grade is therefore conceptual in nature as there has been insufficient exploration to define a mineral resource and it is uncertain whether further exploration will result in the estimation of a Mineral Resource.
Bumbo VTEM

- Preliminary data from the July VTEM survey highlighted Bumbo.
- The shadows north of the anomaly are possible down dip extensions.
- A drill program and downhole EM survey is planned for Bumbo in the December quarter.
Regional VTEM

- The preliminary VTEM highlighted other Massive Sulphide targets near Bumbo.
- It highlighted the 5km long Limbiri trend coincident with a Cu stream sediment anomaly.
- The strongest VTEM anomaly is associated with a Cu-Au stream sediment anomaly and a basement contact.
JVA Terms

‣ Aviva Corporation Ltd and AfriOre International Ltd (a Lonmin subsidiary) have signed a JVA under which Aviva can earn up to 75% of the West Kenya project.

‣ The project area covers a large part of the Ndori Greenstone belt in West Kenya comprising two contiguous licences covering ~2,800km².

‣ Aviva can earn a 51% interest in the licenses by spending $US3 million over three years.

‣ Aviva can earn a 75% interest in the project by completing a Pre-Feasibility Study (PFS) demonstrating a pre-tax NPV of US$50M.

‣ Upon Aviva completing the PFS Lonmin may elect to either:
  ‣ Participate at its 25% interest, or
  ‣ Request Aviva to purchase its 25% interest for cash consideration equal to 70% of the PFS value of its 25% interest.
Kenya

- Kenya is the commercial and logistical hub of East Africa and is the fourth largest economy in Sub-Saharan Africa\(^1\).

- A new constitution was adopted at referendum in early August with strong voter turnout and without incident.

\(^1\) Lowy Institute Paper 24, 2008
The Coolimba development is an 800MW gas and coal fired power precinct in the Mid West region of WA.

Environmental approval has been secured for the power stations and infrastructure corridor.

The precinct is based on a 73Mt coal reserve and access to the Dampier-Bunbury gas pipeline.

A new 330kV transmission line from Perth to Eneabba is proposed for completion in 2013.
Coolimba - Outlook

- Public plans at the Karara and Extension Hill projects alone will require over 800MW
- Karara and Extension Hill have received Chinese funding packages exceeding a billion dollars in recent weeks.
- Since the announcement of these funding packages Aviva has received Chinese backed proposals to take the Coolimba development forward.
Coolimba Participation Terms

- Aviva Corporation owns the intellectual property, data and approvals for the power station and coal mine through two subsidiaries.

- Coolimba Power Pty Ltd owns the intellectual property and/or approvals for the
  - 2 x 180MW gas fired power station
  - 2 x 200MW coal fired power station and carbon capture sequestration project
  - Infrastructure corridor to the Eneabba substation and Dampier Bunbury gas pipeline.

- Central West Coal Pty Ltd holds the intellectual property and approval studies for the Central West Coal deposit.

- A separate party, Sword Nominees Pty Ltd holds the coal rights.

- Aviva and Sword intend to working together to progress the project and maximise the value of the Coolimba Power precinct.
Mmamantswe - Project

- Mmamantswe project is located on the Botswana – South Africa border 70km north of Gaborone.

- Aviva has outlined a 895Mt thermal coal reserve and completed scoping studies and commenced the approval process for a 10Mtpa coal mine and 1000MW power station.

- The project is advantaged by relatively low sulfur, a defined water resource and access to transmission.
Mmamantswe Outlook

- Project is on hold pending the release of South Africa’s key power plan in September 2010 which will set the framework for private power investment and address imported power requirements.
Joint Venture Terms

- Aviva Corporation Ltd and local partner Mawana Minerals Pty Ltd entered into a Joint Venture Agreement in 2007 whereby Aviva could earn a 90% interest in the project by:
  - Paying $US25k to Mawana
  - Spending $US0.5M within 18 months.
  - Paying Mawana $US0.5M on election to earn a 90% interest.
  - Completing a feasibility study on the coal mine.
  - Granting Mawana a 10% carried interest on the completion of the feasibility study.
- Aviva has completed the first three steps and is well advanced on feasibility studies on the coal mine which are now on hold.
- Aviva and Mawana are looking to place the project into a special purpose vehicle to facilitate participation in the South African power procurement process as it emerges.
Botswana

- Botswana has enjoyed a multi party for almost 50 years.

- The country enjoys a relatively high GDP per capita which is reflected in the high standard of infrastructure and public services in the major regional centres.

- Botswana retained its status as Africa’s most preferred mining and minerals investment destination in 2010 Fraser Institute Annual Survey of Mining Companies.
Disclosure

West Kenya Competent Person
The information relating to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled and reviewed by Mr. Peter Rolley, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Rolley is a consultant to the company and has more than 30 years experience as a geologist, of which the last 20 have included exploration and mineral resource estimation for a variety of deposits throughout the world. This experience is more than adequate to qualify him as a Competent Person for the purposes of the 2004 Australasian Code for Reporting of Mineral Resources and Ore Reserves (JORC Code). Mr. Peter Rolley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC – Exploration Targets
It is common practice for a company to comment on and discuss its exploration in terms of target size and type. The information relating to exploration targets should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves. Hence the terms Resource(s) or Reserve(s) have not been used in this context. The potential quantity and grade is conceptual in nature, since there has been insufficient work completed to define them beyond exploration targets and that it is uncertain if further exploration will result in the determination of a Mineral Resource.

General Disclaimer
This presentation contains forward looking statements concerning the projects owned by Aviva Corporation Limited. Statements concerning mineral reserves and resources may also be deemed to be forward looking statements in that they involve elements based on specific assumptions. Forward looking statements are not statements of historical fact, and actual events or results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management’s beliefs, opinions and estimates as of the date they are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or reflect other future developments.
Disclosure

Mmamantswe Coal Resource Estimation
The information relating to the Mmamantswe Coal Resource estimate is based on information compiled by Mrs. C Hattingh, who is a member of the South African Council of Natural Science Professions and the Geological Society of South Africa (both recognised overseas professional organisations (“ROPO”) and is a member and principal geologist at Rock and Stock Investments (Pty) Ltd.

Mrs C. Hattingh has sufficient experience which is relevant to the style of coal mineralisation and type of deposit under consideration and to the activity which she is undertaking 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. Mrs C. Hattingh consents to the inclusion in the release of the matters based on her information in the form and context in which it appears.

Mmamantswe Coal Reserve Derivation
The information relating to the Mmamantswe Coal Reserves estimate is based on information compiled by Mr. A Birtles, who is a member of the South African Institute of Mining and Metallurgy and the Engineering Council of South Africa (both recognised overseas professional organisations (“ROPO”) and is a member and principal mining engineer at SRK Consulting (South Africa) (Pty) Ltd.

Mr A Birtles has sufficient experience which is relevant to the style of coal mineralisation and type of deposit under consideration and to the activity which he is undertaking 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. A Birtles consents to the inclusion in the release of the matters based on her information in the form and context in which it appears.
Disclosure

Coolimba Reserve Competent Person
The information relating to Coal Resources, is based on information compiled and reviewed by Mr. Rowan Johnson, who is a Member of the Australasian Institute of Mining and Metallurgy and is a Senior Geologist employed by McElroy Bryan Geological Services Pty Ltd (MBGS). Rowan Johnson has more than 15 years experience in the estimation of coal resources for coal projects and coal mines in Australia. This expertise has been acquired principally through exploration and evaluation assignments at operating coal mines and for coal exploration areas in Australia’s major coal basins. This experience is more than adequate to qualify him as a Competent Person for the purpose of Resource Reporting as defined in the 2004 edition of the JORC Code.