Capital Structure

- Shares on issue (ASX Code: AVA) 118,641,825
- Unlisted Options ($0.40, expiry 31/12/2010) 8,200,000
- Unlisted Options ($0.91, expiry 31/12/2010) 250,000
- Market cap $A12M
- Cash $A4M
- Enterprise Value $A8M
Highly Prospective

- Two contiguous licences of ~2,800km²
- Gold potential in the northerly extension of Lake Victoria Goldfields, Tanzania
- Base metals: Bumbo Zn Cu (Au Ag) stratabound Massive Sulphide Target
The Ndori Greenstone Belt is a similar size to other Greenstone Belts in the Tanzania Craton.

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)$^4$

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 (12Moz)**
  - Barrick acquired Sutton Resources for US$350M in 1994

- **Geita (12Moz)**
  - Anglo acquired 50% for US$270M in 2000

- **North Mara (4Moz)**

- **Tulawaka (1.2Moz)**
  - Barrick acquired 70% interest through Pangea Goldfields for C$204M in 2000

- **Nyanzaga (4.5Moz)**
  - Barrick acquired 49% from IDG/TKA for A$80M in 2010
Ndori Gold Occurrences

Legend
- Alluvium
- Tertiary volcanics
- Granite
- Diorite
- Kavirondian - Sediments
  - Mudstones
- Nyanzian - Basalts
  - Andesites
  - Rhyolites
  - Agglomerates
- Archaean Basement Gneiss

Licence area
Excluded area
Au prospect
Town

Lake Victoria

West Kenya Project - August 2010
Exploration Target ¹ 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

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.
## Base Metal Comparison

<table>
<thead>
<tr>
<th>COMPANY Project</th>
<th>TONNES m</th>
<th>Cu %</th>
<th>Pb %</th>
<th>Zn %</th>
<th>Ag g/t</th>
<th>Au g/t</th>
<th>Mcap A$m</th>
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</thead>
<tbody>
<tr>
<td>SANDFIRE RESOURCES NL DeGrussa</td>
<td>9.6</td>
<td>5.2</td>
<td>-</td>
<td>-</td>
<td>14</td>
<td>1.8</td>
<td>694</td>
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<td>JABIRU METALS LTD Jaguar Project</td>
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<td>2.1</td>
<td>-</td>
<td>7.2</td>
<td>98</td>
<td>-</td>
<td>201</td>
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<tr>
<td>BASS METALS LTD Hellyer</td>
<td>2.3</td>
<td>0.6</td>
<td>7.5</td>
<td>4.3</td>
<td>104</td>
<td>1.6</td>
<td>35</td>
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<tr>
<td>AVIVA CORPORATION LTD Bumbo Exploration Target</td>
<td>1-1.5</td>
<td>3.5</td>
<td>-</td>
<td>11</td>
<td>40</td>
<td>1</td>
<td>12</td>
</tr>
</tbody>
</table>

1 ASX Release, 19 July 2010
2 ASX Release 8 July 2010
3 ASX Release and Explorers Conference Presentation, February 2010
4 Reported by TXV listed Azimut Inc based on work completed by the BRGM
Work Program

- In the September quarter Aviva will complete interpretation of a VTEM survey over the Bumbo area and an Airmag/Radiometric survey over the entire license area.
- Detailed structural mapping has commenced to provide an integrated techno-stratigraphic and structural framework for the Ndori Greenstone Belt.
- In the December quarter diamond drilling is planned for the Bumbo deposit and other existing gold and base metals targets.
- Target generation and prioritisation will continue with a view to commencing a 20,000m RC/RAB program early in 2011.
New and Historical Geophysics

Geophysical Survey Areas
- New Magnetic/Radiometric
- New VTEM
- Old Magnetic/Radiometric

Legend
- Alluvium
- Tertiary volcanics
- Granite
- Diorite
- Kavirondian - Sediments - Mudstones
- Nyanzian - Basalts - Andesites - Rhyolites - Agglomerates
- Archaean Basement Gneiss

Licence area
Excluded area
Au prospect
Town

SPL213 Suya
SPL123 Ndori

Lake Victoria

West Kenya Project - August 2010
Kenya

- Kenya is the commercial and logistical hub of East Africa and is the fourth largest economy in Sub-Saharan Africa¹.

- Kisumu Airport has daily commercial flights to Nairobi and is connected to the port of Mombasa by highway and rail.

¹ Lowy Institute Paper 24, 2008
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 Lonmin’s 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.
Disclosure

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.