

World Mineral Resources Participações S.A.

March 2012



The Company

- World Mineral Resources Participações S.A. (WMR) was incorporated in December 2010 with the purpose of identifying World Class mineral deposits throughout the Brazilian territory
- Initially, WMR is focusing on projects in the States of Bahia, Minas Gerais, Goiás and Tocantins
- WMR targets the most globally demanded mineral commodities, in particular:
 - Iron ore and other steel industry metals (Fe, Mn and Cr)
 - Base metals (Al, Cu and Ni)
 - Rare earths (Nd, Ce, La and y) and
 - Fertilizers (S, K and P)

The Company

- WMR offices are conveniently located in São Paulo (Brazilian financial centre) and Belo Horizonte (Brazilian mining centre)
- Development of partnerships with universities and technology centres, including CETEM, Gorceix Foundation and others
- Commitment to develop prospecting and exploration activities under rational and advanced methods, to reduce costs and timing of the projects
- Mineral reports to be audited in accordance with international standards NI 43-101 or JORC

Our team



Joao Carlos
Cavalcanti
JC

Chairman and CEO

Geologist and mining engineer with over 40 years of experience in the mining sector. Direct responsible for the finding of some of the most relevant world class deposits in Brazil, including, among others:

BAMIM (ENRC) – Bahia - Fe (Reserves - JORC 600 Mt, Substance: Pellet Feed 20 Mtpa, Investments: US\$ 3.5 billions).

Minas Gerais (VNN/Honbridge) – Fe (Reserves - JORC 2.8 Bt., Substance: Pellet Feed 25 Mtpa., Investments: US\$ 4.9 billions)

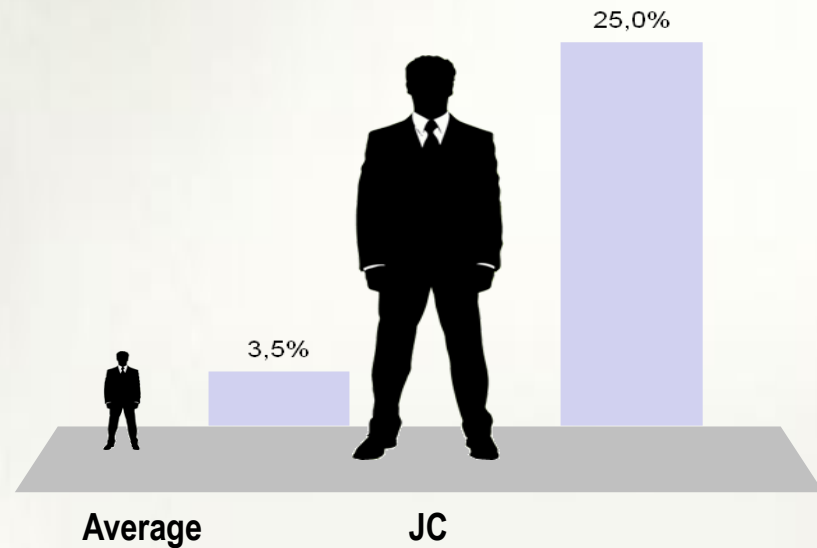
Planalto Piauí (BEMISA) – Fe (Reserves – JORC 700 Mt., Substance: Pellet Feed 15 Mtpa., Investments: US\$ 2.5 billions)

Níquel Tocantins (Base Metals/VNN) – Ni (Reserves: 145 million/tons. Content 0.85% Ni. Investments: US\$ 300 millions)

Our team

JC
Chairman and CEO

Comparative chart: percentage of success



7x higher

GEOLOGISTS

WMR has a strong team of geologists with vast experience in the Brazilian mineral sector

José Gomes
Manager Geologist

Gomes has **38 years experience in the mineral sector** and has worked in particular with iron ore, gold, industrial minerals and limestone projects. Gomes has worked at SAM, CBPM and Oderbrecht.

Orlando Rocha
Director and Chief Geologist

Geologist with **over 20 years experience in the mineral sector**. Orlando has worked at Vale S.A., Anglo Gold. He has a great experience in the exploration of iron ore, REE, gold, and copper.

Amilcar Nascimento
Senior Geologist

Amilcar has **27 years experience in the mineral sector** and has worked in particular with iron, gold and cassiterite projects. Amilcar has worked at Base Metals and VNN Votorantim

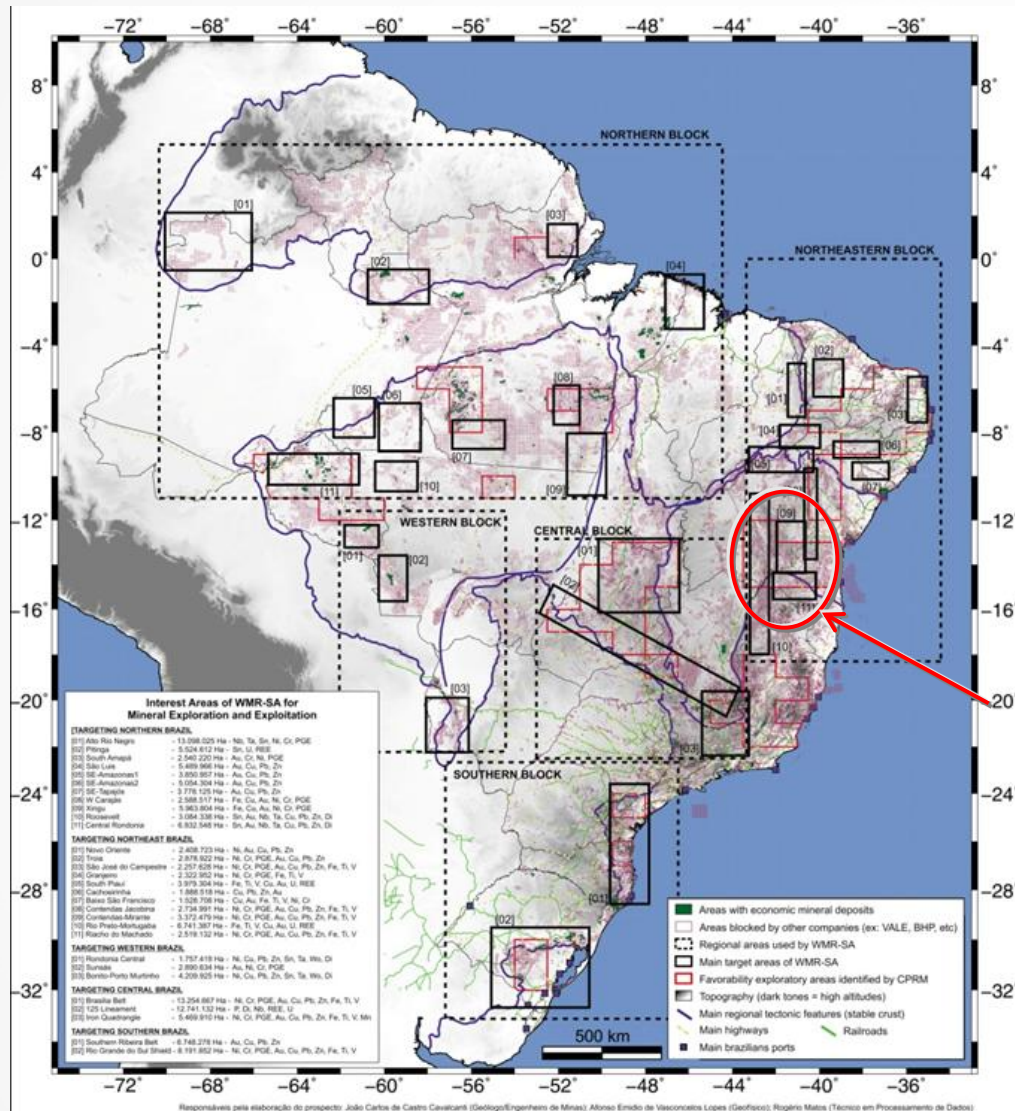
Nilo Vargas
Senior Geologist

Nilo has **30 years experience in the mineral sector** and has worked in particular with copper, nickel, gold and manganese projects. Nilo has worked at Kinross, CPRM e CBPM

Objectives & Values

- **Corporate Ethics:**
 - best practices
 - transparency
- **Commitment to Investors:**
 - providing periodic reports to investors
 - adoption of international standards
- **Commitment to Community:**
 - open dialogue with affected communities
 - use of local workers
 - improving infrastructure
- **Health, Safety and Environment policies**

Exploration strategy



Selected blocks:

- 5 blocks with high geological potential;
- 28 projects distributed in the 5 blocks;
- Geophysical and geological investigations.

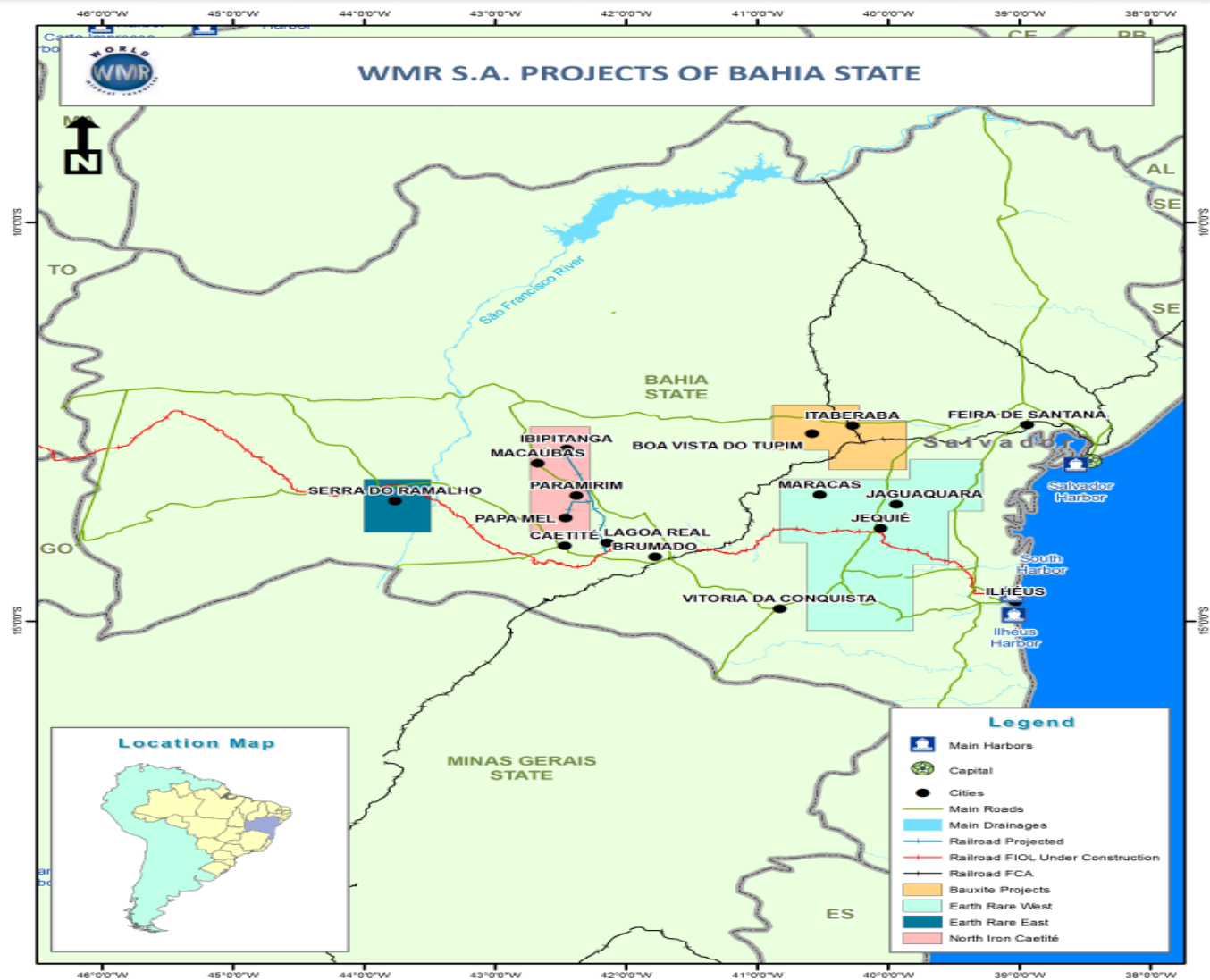
Other aspects to be considered:

- Analysis of the logistics infrastructure;
- Analysis of the technology and communication infrastructure;
- Preliminary blocks: Central and North-eastern.

Why North-eastern and Central Blocks (Bahia State)?

- High quality geological maps and geophysics (CPRM/CBPM);
- Logistics and Infrastructure in development;
- Government support.

WMR Bahia Projects – Location:



Iron ore Project - Caetité Norte



	WMR S.A.
	Iron Ore - Caetité Norte
Exploration permits	36 areas, covering an area of approximately 50,000 hectares
Estimates	1,2 billion/ ton@ Fe 35% to 40% (100% potential, no resources measured, indicated or inferred)
Target	600 million/ ton. @ Fe 35% to 40% (30% indicated + 70% inferred)
Current phase	Geological Mapping (60%); Ground geophysics (60%); topography(60%); Characterization of Ore (50%); Drilling(0%)
Next steps	Geological Mapping (40 mil hectares); Ground geophysics (300Km); topography (300Km); Drilling (12.000m approx.); Characterization of drilling (01)
% Project Execution and Expected	30% . Scheduled for completion: June 2013

Project Caetité Norte – Chemical Analysis Papa Mel

	Fe %	SiO2 %	Al2O3 %	Mn %	P %	LOI %	FeO %
PM-01	61,20	10,10	0,28	0,10	0,038	1,68	2,99
PM-02	37,90	42,20	0,29	0,11	0,042	2,78	1,40
PM-03	29,30	54,00	0,66	0,27	0,023	2,03	0,43
PMR 05	30,50	53,60	0,15	0,71	0,014	1,96	2,72
PMR 11	35,50	44,00	0,17	1,56	0,037	2,57	1,72
PMR 19	39,00	35,50	0,85	0,52	0,019	7,02	0,87
PMR 21	40,70	30,90	0,40	2,17	0,038	6,78	0,28
PMR 22	36,20	43,10	0,30	0,71	0,031	3,65	2,40
PMR 24	30,00	51,00	<0,1	1,28	0,039	3,57	0,32
PMR 26	37,20	24,90	2,19	10,20	0,047	6,29	0,18
PMR 27	33,90	46,30	<0,1	0,27	0,047	4,10	2,06
PMR 28	34,00	46,70	0,35	0,32	0,018	3,78	1,46
PMR 28	34,20	47,00	0,34	0,32	0,018	3,78	1,70
PM 16	38,10	24,30	0,98	9,06	0,034	7,37	0,32
Average	36,98	39,54	0,58	1,97	0,032	4,10	1,35
Maximum	61,20	54,00	2,19	10,20	0,047	7,37	2,99
Minimum	29,30	10,10	0,15	0,10	0,014	1,68	0,18
Deviation	7,77	12,81	0,57	3,31	0,011	1,97	0,97

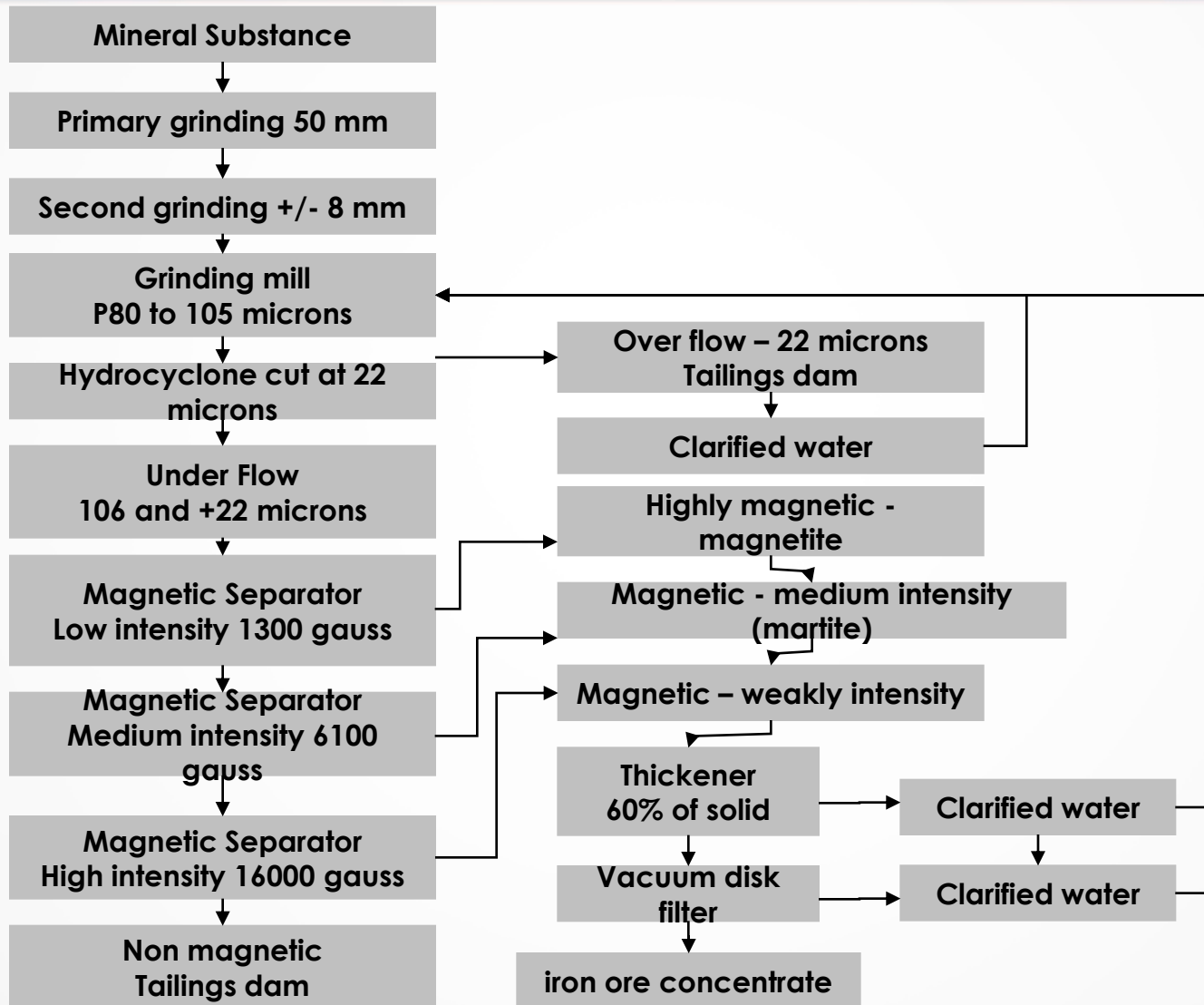
Project Caetité Norte – Preliminary Characterization Essays

- Tests were made in 3 samples (200 Kg each) of the targets Ibipitanga, Macaúbas and Papa Mel at the NOMOS Laboratory (Rio de Janeiro).

CHEMICAL ANALYSIS OF HEAD SAMPLES	
TARGET	%Fe
Ibipitanga	39.73
Macaúbas	31.83
Papa Mel	46.50

- Characterization essays made:
 - I. Granular chemical analysis X Release rating;
 - II. Concentrating tests with thick sinter feed, thin sinter feed and pellet feed products;
 - III. Friability and Concentrating Tests.

Project Caetité Norte – Process Route



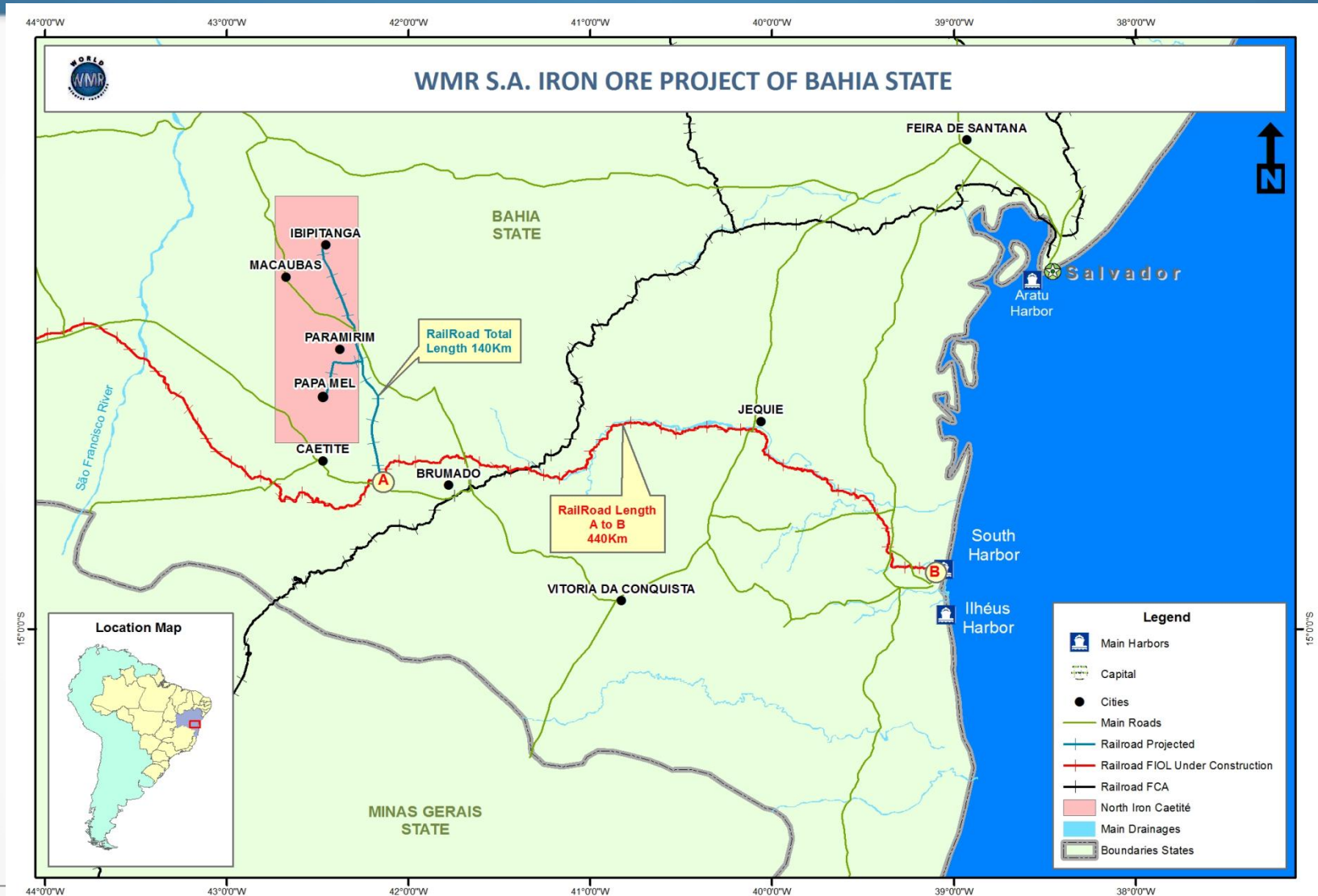
Project Caetité Norte – Product: pellet feed

(magnetic separation only)

Iron ore recovery (100# x Magnetic Intensity)

	% Mass recovery	% Fe	Magnetic intensity (gauss)
Ibipitanga	34.24	63.49	1000 to 2000
Macaúbas	36.07	65.35	1000 to 16000
Papa Mel	51.15	65.75	1000 to 16000
Average estimate	40.49	64.86	

Iron Ore Project - LOGISTICS



Rare Earths Project – East



	WMR S.A.
	Rare Earths East - Jequié - Maracás
Exploration permits	76 exploration permits, covering an area of approximately 121,000 hectares
Estimates	Not available. REE grades of 0.60%.
Target	40 million/ ton. @ REE 0,40% (30% indicated + 70% inferred)
Current phase	Selected targets already identified. Geological Mapping(10%); Sampling (10%);
Next steps	Geological Mapping; Drilling; Chemical analysis; Topography; Characterization of Ore
% Project Execution and Expected	5% . Scheduled for completion: January 2014



CHEMICAL ANALYSIS

Jequié - Maracás Block

JEQUIÉ - MARACÁS BLOCK	Ce	Dy	Er	Eu	Gd	Ho	La	Lu	Nd	Pr	Sm	Tb	Tm	Y	Yb	Total Rare Earths (ppm)	Total Rare Earths (%)
LOTE 2	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%
TR-4A	911,6	18,75	7,86	2,16	31,12	3,12	752,5	1,31	61,72	123,62	42,1	3,49	1,03	58	7,4	2025,78	0,20
TR-4D	2477	56,62	24,42	2,08	95,78	10,22	1420	2,47	210,54	300,74	126,7	11,6	3,07	143	18	4902,24	0,49
TR-4E	10000	479,49	211,33	11,94	796,84	86,35	10000	17,39	740,85	1000	1000	97,27	25,39	1444	141	26051,85	2,61
TR-4F	142	2,18	1,2	0,54	3,42	0,33	77	0,13	10,94	11,87	3,6	0,5	0,15	<10	0,8	254,66	0,03
TR-47	10000	291,22	128,49	9,19	496,1	51,43	10000	15,48	1000	1000	665,8	60,18	16,73	891	105,7	24731,32	2,47
TR-51	10000	130,12	53,36	15,53	286,44	21,9	7100	5,33	10,94	1000	396,7	29,91	6,03	355	37	19448,26	1,94
TR-51C	10000	247,76	117,76	5,85	372,34	45,32	7543	10,26	1000	1000	530,5	48,53	14,17	751	80,4	21766,89	2,18
TR-58	1038	13,88	8,32	0,61	28,55	2,71	649,4	1,37	15,54	106,81	41,1	3,04	1,43	55	9,6	1975,36	0,20
TR-63	291,6	4,71	2,23	0,17	6,76	0,82	132	0,24	93,61	24,93	8,3	0,9	0,25	15	1,6	583,12	0,06
AP-63	153,3	15,32	9,45	2,01	12,14	2,92	112,2	1,13	77,07	14,8	10,1	2,19	1,26	41	7,8	462,69	0,05
TR-63	283,2	4,66	2,32	0,18	6,14	0,93	127,1	0,26	89,94	23,72	9,2	0,79	0,24	--	1,7	550,38	0,06
Average	4117,88	114,97	51,52	4,57	194,15	20,55	3446,65	5,03	301,01	418,77	257,65	23,49	6,34	417,00	37,36	9341,14	0,93
% Total Element	44,08	1,23	0,55	0,05	2,08	0,22	36,90	0,05	3,22	4,48	2,76	0,25	0,07	4,46	0,40	100,81	

JEQUIÉ - MARACÁS BLOCK	P2O5	TiO2	Zr	Hf	Nb	Ta	Th	U
LOTE 2	%	%	ppm	ppm	ppm	ppm	ppm	ppm
TR-4A	0,1	0,47	1061	41,99	61,72	3,32	442,4	67,21
TR-4D	0,28	0,64	435	21,65	210,54	11,27	1740	96,06
TR-4E	2,51	1,99	197	15,67	740,85	42,18	7355	579,16
TR-4F	0,03	0,07	18	1,94	10,94	0,28	41,8	3,16
TR-47	1,42	1,86	1623	69,06	1000	62,89	5067	427,69
TR-51	2,13	0,15	985	49,84	10,94	1,63	4915	98,61
TR-51C	1,20	3,4	375	23,81	1000	111,97	10000	747,78
TR-58	0,13	0,11	313	11,62	15,54	1,01	482,3	21,86
TR-63	0,03	0,25	27	0,82	93,61	3,64	234,8	19,33
AP-63	<0,01	0,17	403	15,78	77,07	1,49	66,8	72,35
TR-63	--	--	--	0,97	89,94	3,51	224,7	19,74
Average	0,87	0,91	543,70	23,01	301,01	22,11	2779,07	195,72

Rare Earths Project - West



	WMR S.A.
	Rare Earths - West - Serra do Ramalho
Exploration permits	12 exploration permits, covering an area of approximately 21,000 hectares
Estimates	Estimated resources not available . Grades of REE ranging from 0.05 to 2.61% in rock.
Target	28 million/ton. @ REE 0.30% (30% indicated + 70% inferred)
Current phase	Selected targets already identified. Geological Mapping(10%); Sampling (10%);
Next steps	Geological Mapping; Drilling; Chemical analyses; Topography; Characterization of ore
% Project Execution and Expected	5%. Scheduled for completion: January 2014