

FULL METAL ZINC



Company Overview

FULL METAL ZINC

- **Alaska focused:** Zinc
- **Discovery** at the FortyMile project
- **Exploration** underway
- **Management team** discovered *Underworld's* White Gold Project
- **Opportunities** to broaden the Company's zinc project exposure



Share Structure



FULL METAL ZINC

Symbol: TSX.V : FZ

Shares Outstanding: 33,615,989

Fully Diluted: 44,685,974

Stock Options:	Exercise Price	Expiry
3,084,997	\$0.185 - \$0.265	November 2019 – July 2021

Warrants:	Exercise Price	Expiry
7,984,988	\$0.22 - \$0.35	July 2012 – July 2013

Senior Management & Directors

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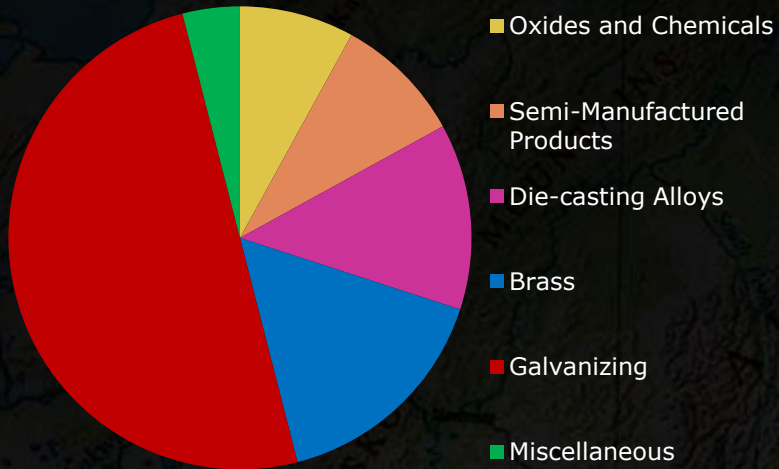
- **Michael Williams** Chairman & Director
- **Steve Hayes**, CEO & President
- **Aaron Keay** Director
- **Adrian Fleming** Director
- **Al Paterson** Director
- **Cale Moodie** C.A., Director
- **Jasmine Lau** C.A., CFO
- **Jodie Gibson** P.Geo., VP Exploration
- **Robert McLeod** P. Geo., Director

Zinc Usage

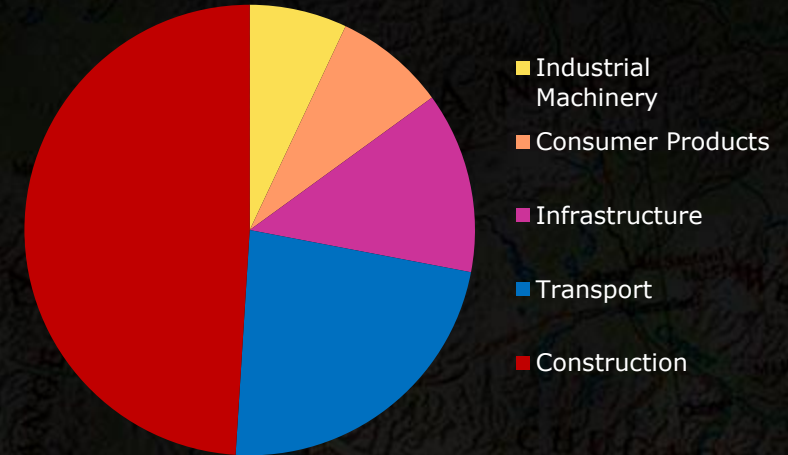
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First Use



End use



Zinc consumption highly correlates to industrial growth. 50% of zinc now used is in galvanizing, with 85% of demand derived from construction, infrastructure and transportation.

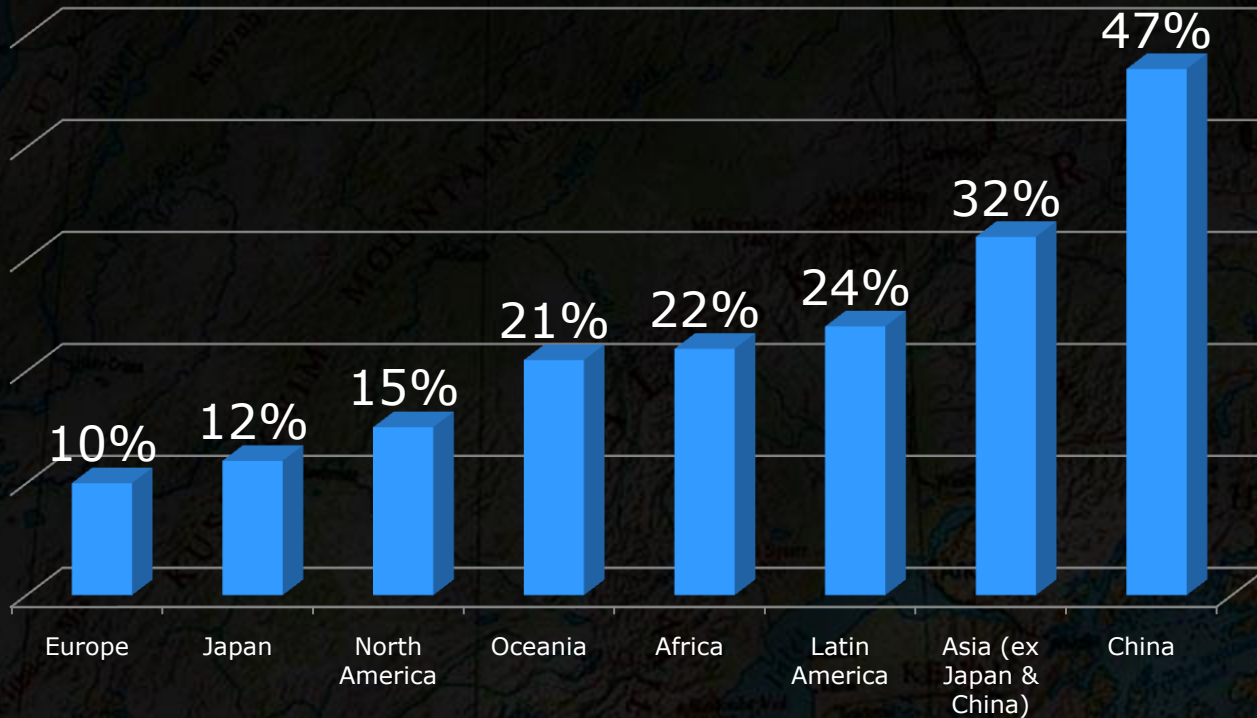
Source: Brook Hunt

Zinc Demand

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Growth in Global Zinc Demand 2010-2015



Source: Brook Hunt

Zinc Market

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- Zinc supply is constrained in the near-term by a depletion of large mines and a lack of similarly-sized and quality mines ready to replace them.
- New production coming on-line is associated with much smaller mines with more limited mine life. This is not likely to improve the production efficiencies of an already fragmented industry.
- Mine supply-side bottlenecks appear inevitable in 2015 and beyond.

Zinc Market

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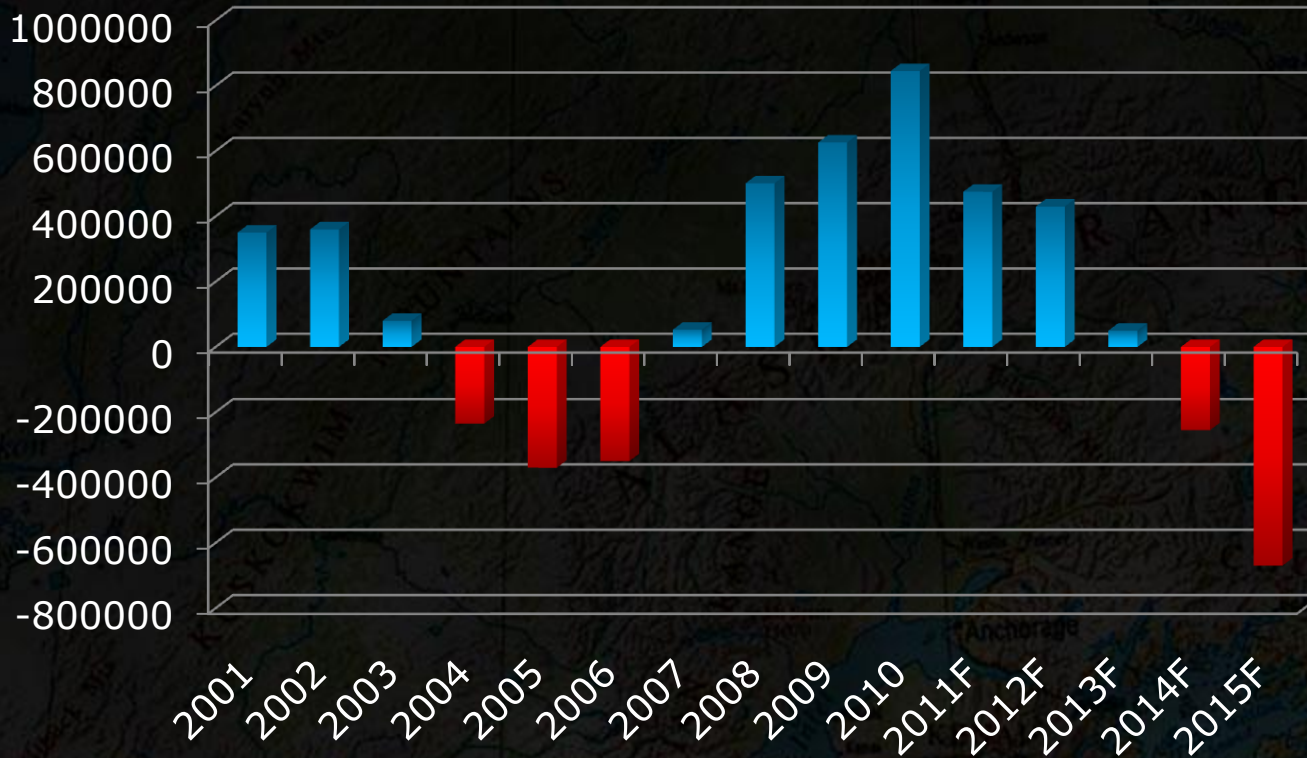
- Significant mine closures such as Century (Australia) 500,000 t/y, Brunswick and Perseverance (Canada) 340,000 t/y and Lisheen (Ireland) 170,000 t/y with only moderate replacement from new openings will move the zinc market back into deficit by 2014/15.
- Xstrata estimates 1.9 Mt/y of zinc mine capacity will close by 2016 and only 800,000 t/y of new projects brought on stream to replace the lost mine supply. Furthermore, Xstrata forecasts a supply gap of 7 Mt/y by 2020.

Zinc Market

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Zinc Metal World Balance (t)



Source: CRU Group 2011

40 Mile Property: 100% Full Metal Zinc



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40 Mile Property: 100% Full Metal Zinc



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Zinc, Lead, Silver, Copper Discovery

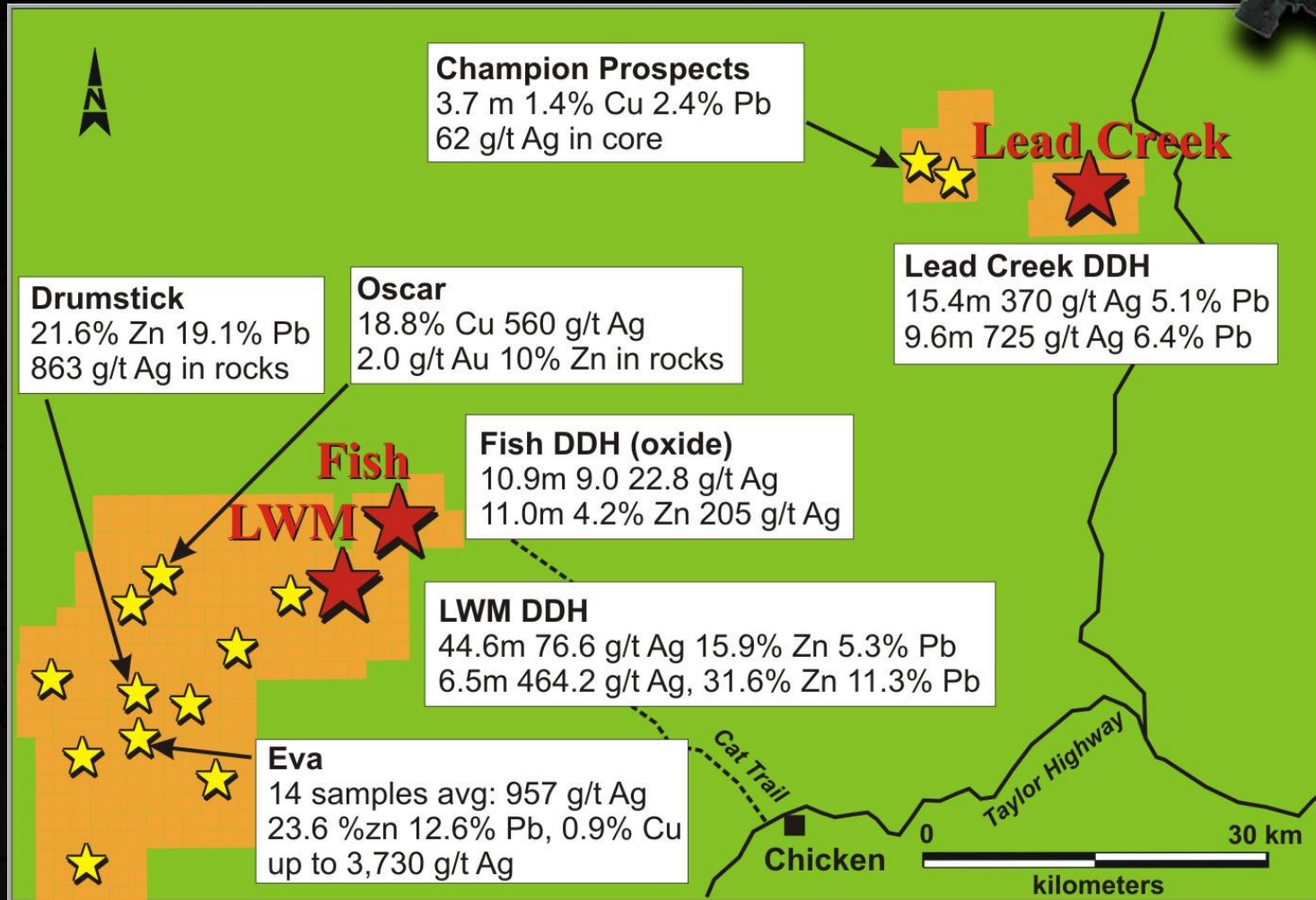
- New Zn-Pb-Ag-Cu District with >20 M tonne potential
- High Grade CRD Deposits
- Multiple Prospects, New Discoveries
- 280,000 acre land package
- Native Owned Land (Private)
- Coarse grained mineralization, good metallurgy
- 2011 Exploration program underway



40 Mile Property: Regional Potential



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LWM: Kill Zone

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LWM: Massive Sulphide Discovery



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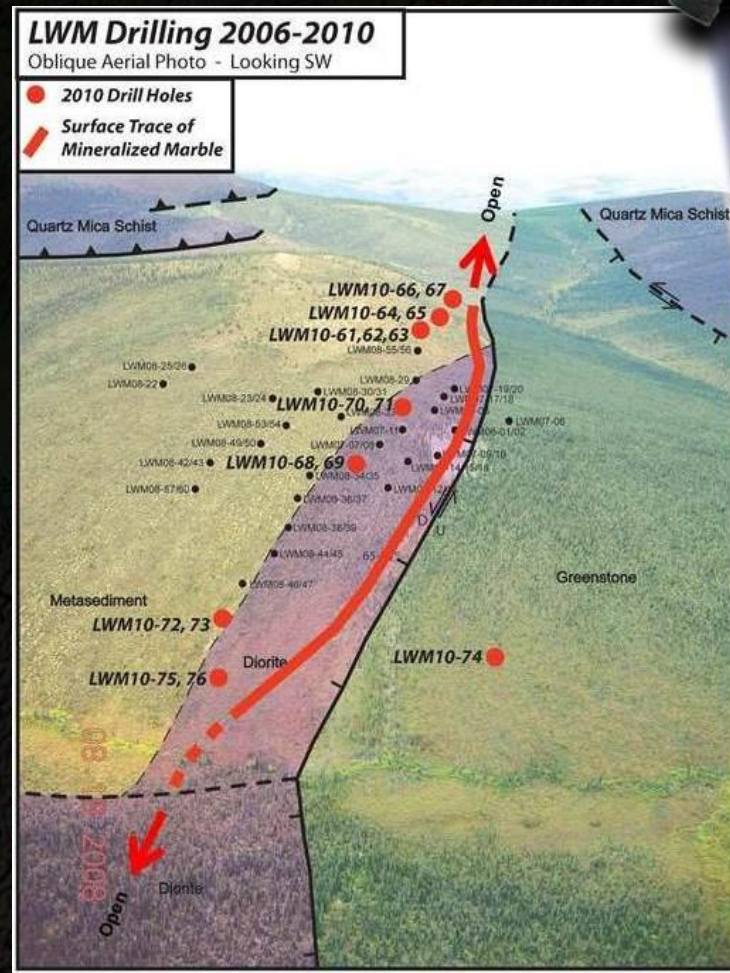
*In Meters

Hole-ID	From	To	Length	Ag (g/t)	Zn %	Pb %	Cu %
LWM06-01	30.2	42.3	12.1	110.9	15.7	4.0	0.32
<i>Including...</i>	35.7	42.3	6.6	200.8	27.0	7.2	0.56
LWM07-04	14.1	26.4	12.27	68.6	8.1	3.7	0.13
	74.2	119	44.57	76.6	15.9	5.3	0.19
<i>Including...</i>	98.67	119	20.1	159.4	19.7	11.1	0.37
LWM07-05	52	60.5	8.5	105.3	12.3	8.0	0.08
<i>Including...</i>	55	57.5	2.5	340.0	21.0	26.1	0.59
LWM07-07	101.9	118	15.6	127.0	21.2	8.7	0.22
<i>including:...</i>	101.9	113	11.1	169.8	26.3	11.7	0.3
LWM07-09	211.5	218	6.5	464.2	31.6	11.3	1.41

LWM: Massive Sulphide Discovery

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- Two Parallel Zones, open in all directions
- Drilled along 900m strike
- Coarse Grained Sulphides
- >10 M tonne potential
- Open pit and underground target
- Target 20 to 50% combined Pb+Zn
- Other Zn-Pb-Ag showings and soil anomalies nearby



Carbon-Replaced Massive Sulphide

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2011 Exploration

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- Exploration underway
- 4000 meter diamond drill program planned
- Targets include: step-out drilling at the high-grade LWM deposit; regional multi-element soil anomalies; and surface Ag-Pb-Zn occurrences on the property
- Actively evaluating other zinc opportunities

