



**Widespread  
Portfolios**

**2011 AGM  
Presentation**

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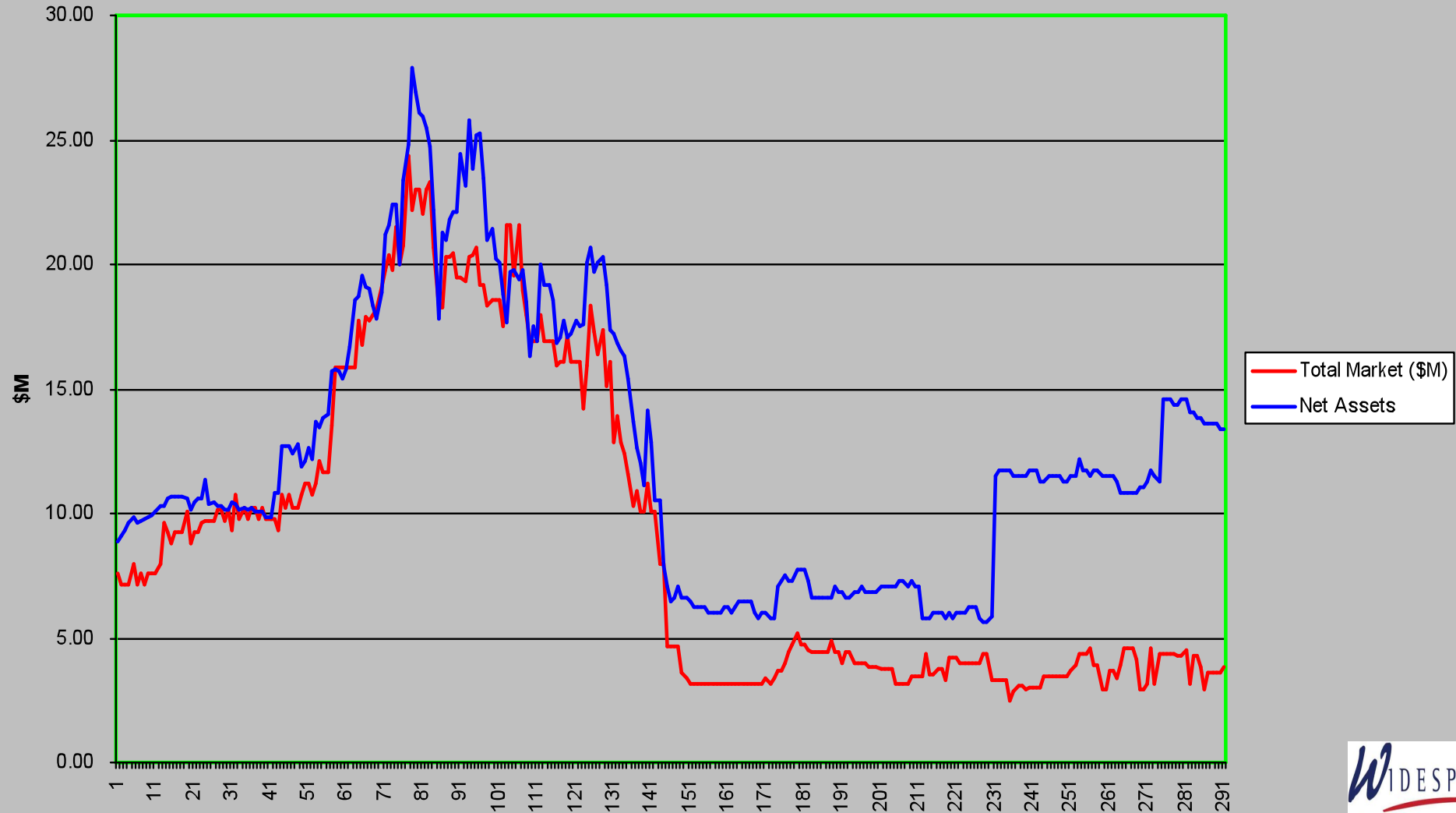
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# **2011 – a year of significant achievement**

- **A record trading profit of \$2.8 million**
- **Shareholders funds increased from \$4.8 million to \$7.9 million (at IFRS BV)**
- **WEN was reconstructed and renamed Chatham Rock Phosphate**
- **WID diversified into oil and gas exploration**
- **King Solomon Mines had an active and successful exploration season in mid 2010**

# Market value & net assets trend

Widespread Portfolios - Market Value compared to Net Assets  
Weekly intervals - start date January 2006



# Portfolio Composition

- **Oil & gas assets (4% of total assets)**
- **Asian Minerals (17%)**
- **Chatham Rock Phosphate (70%)**
- **King Solomon Mines (6%)**
- **Other investments & cash (3%)**

# Kotuku



# **Kotuku – PEP 38526**

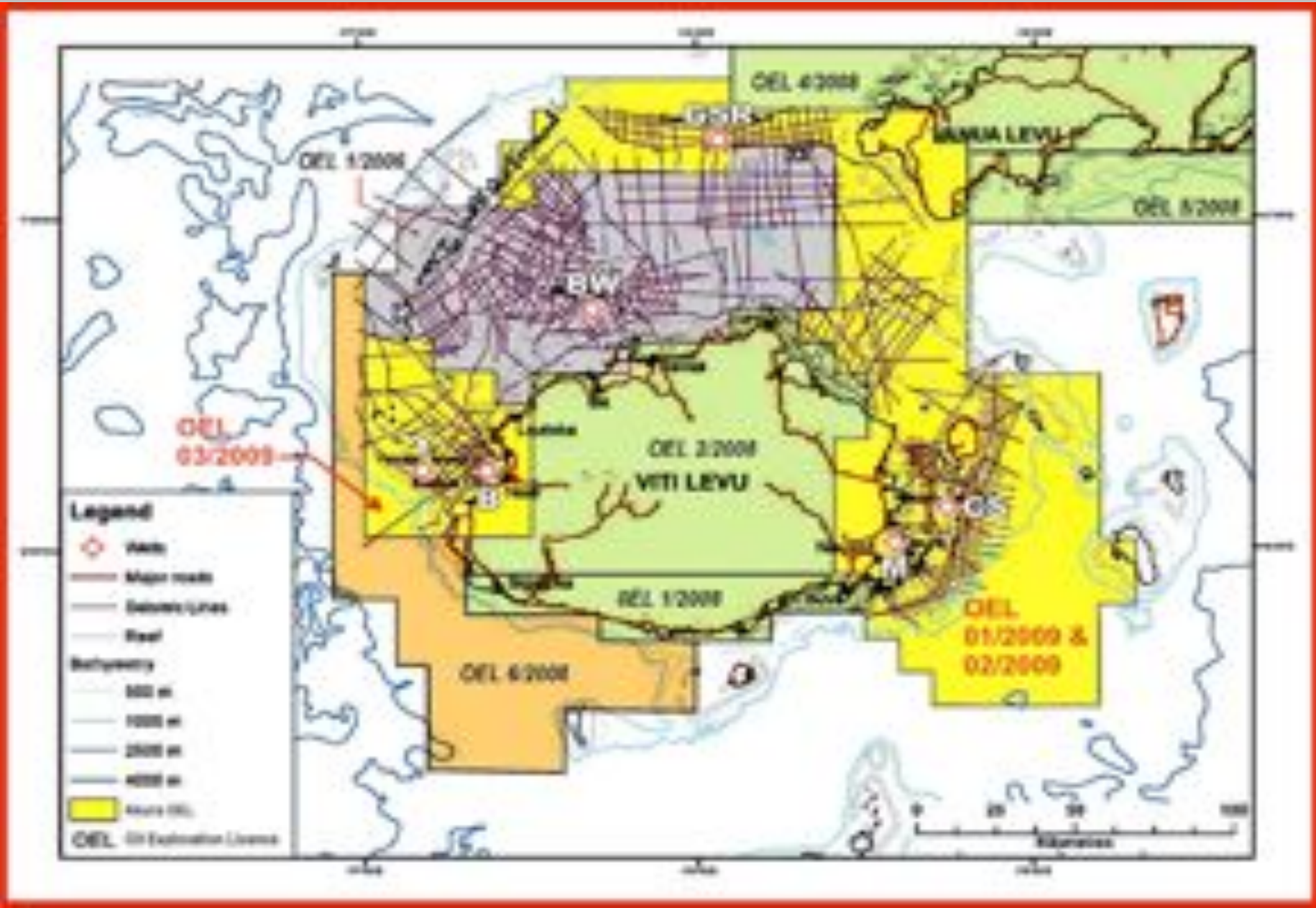
- **PEP 38526 located north of Lake Brunner**
- **Permit covers northern half of Kotuku Structure (Ocean Harvest has other half)**
- **Widespread Energy drilled stratigraphic exploration bore (“Widespread 1 & 1A) in March-April 2010**
- **Aims - to confirm shape of Kotuku anticline, recover samples of rock strata and determine nature of any fluids**

# Next Steps

- A decision has been made to undertake a resistivity survey
- This requires a change of work programme to be approved
- Application has been made to NZ Petroleum and Minerals
- If approved the survey will take place later in 2011.

# **Akura Limited**

- **We hold 7.2% of this Fiji private company**
- **3 five-year Oil Exploration Licences (OELs) totaling 14,000 km<sup>2</sup> granted August 2009**
- **Akura has spent F\$500,000+ in acquiring tenements, a comprehensive data base and review work**
- **Recently applied for three new licences covering 17,000 km<sup>2</sup>**
- **The six licence areas are considered by Akura geologists to have a high probability of containing hydrocarbons**



# **Akura work programme**

- **Review historic data including satellite imagery, well reports, seismic data**
- **Reprocess MRD digital seismic tapes and Chevron tapes acquired**
- **Sample and verify reported oil seeps**
- **Sample onshore and offshore hydrocarbons**
- **Profile and scan for gas plumes**
- **Feasibility study of Nasilai gas prospect**

An aerial photograph of a mountainous region. The mountains are covered in dense green forest, with some areas showing signs of deforestation or mining activity, appearing as brownish patches. A river flows through a valley in the lower left. In the center of the valley, there is a small settlement or mining site with several buildings and a dirt road. The sky is overcast and grey.

# ASIAN MINERALS

# **AMR is still on track**

- **The nickel price has remained high and the project is economic even with the 20% export tariff**
- **\$C5.5m was raised in January**
- **Mine development is underway but is constrained by funds availability**
- **Needs \$US32m to finalise development**
- **We hold only 3.6% but still represented on the board**

# King Solomon Mines



# King Solomon Mines

- ASX listed Inner Mongolia (China) mineral explorer
- WID is largest shareholder with 5.6%
- “Greenfields” explorer (no defined or measured mineral reserves yet)
- Focus - large scale copper/molybdenum & gold targets
- Most exciting projects – Mudhouse (gold) and Bu Dun Hua (Cu,Mo, Au)
- Exploration underway – promising results in recent quarterly report
- More info at [www.kingsolomonmines.com](http://www.kingsolomonmines.com)

# **WID Outlook**

**As always, future growth depends on fortunes of major investments. Possible positive milestones include:**

- Chatham Rock Phosphate IPO**
- Chatham Rock Phosphate project progress**
- Recommissioning Ban Phuc Nickel Mine by AMR**
- A major copper/gold discovery by King Solomon at Bu Dun Hua or Mudhouse**
- Successful exploration results at Kotuku**

# Intermission

