



Nkamouna / Mada Districts, East Province of Cameroon

Geovic Cameroon PLC

- Geovic Cameroon PLC ("**GeoCam**" or the "**Company**") was established in 1995 to prospect and explore for mineral resources in Cameroon.
- GeoCam's primary asset is the 1,250km² Mining Permit, containing 7 distinct and substantial cobalt-nickel-manganese laterite deposits, located in the Haut Nyong Division, East Province of Cameroon (see Figure 1). This includes the Nkamouna and Mada deposits which have been selected for initial development.

Nkamouna and Mada Deposits

Location

- The Nkamouna / Mada cobalt-nickel-manganese project (the "**Project**") is located 640km by road from the seaport of Douala, and about 400km from the capital city, Yaounde. The closest sizeable town to the Project is Lomie, which is 26km to the southwest.
- The Company is focused on delivering this world-class Project as quickly as possible, completing financial arrangements and the retention of an EPCM contractor by the middle of 2011. This will allow timely equipment procurement and commencement of construction.
- Critical to this timeline is the update to the Bankable Feasibility Study ("**BFS**"), which is expected for public release in April 2011.
- The Company plans to develop its further resource base subsequent to the development of the initial Project, turning the Company into the world's largest primary cobalt producer.

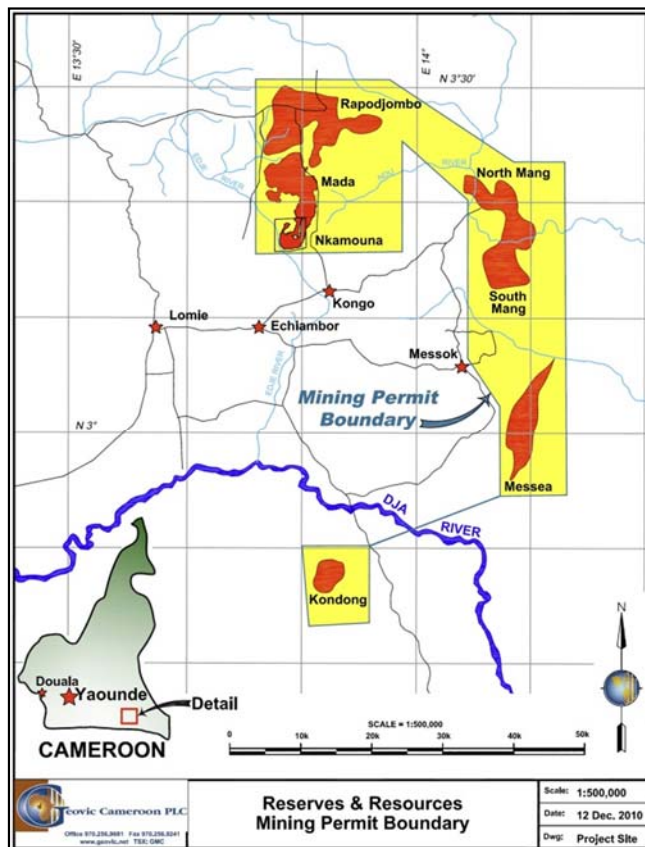


Figure 1: Location of Mining Licence in Cameroon

Title & Ownership

- Geovic Mining Corp. ("**Geovic**") owns 100% of Geovic Ltd (Cayman Islands), which holds a 60.5% direct interest in GeoCam. A 20% direct stake is held by Société Nationale d'Investissement du Cameroun ("**SNI**"), the National Investment Corporation of Cameroon, with 19.5% held by 4 individual Cameroonian investors, represented by SNI.
- Geovic, headquartered in Denver, Colorado, is listed in Canada on the Toronto Stock Exchange and in the U.S. on the Over-The-Counter Bulletin Board, trading under the symbols GMC and GVCM respectively.
- Geovic also owns North American exploration and early stage development uranium and gold assets, and also has a prospecting license for mineral sands / chromite in New Caledonia.
- Geovic raised gross equity proceeds of US\$88m in 2006 and early 2007.
- Market Capitalization (1st March 2011) ~ US\$ 64.65m; Consolidated Group Cash and Cash Equivalents (30th Sept 2010) ~ US\$35m.
- Website: www.geovic.net/projects.php
- SNI, set up in 1964, has an objective to mobilize and channel national savings and other financial resources towards the financing of economic and social programs in Cameroon.
- SNI is financially autonomous to the Government of Cameroon and its activities are directed towards the private sector.
- Website: www.sni.cm

Access

- The closest rail transport to the Project, at the town of Belabo, is at a distance of 250km. International airports are located at both Douala and Yaounde.
- Road access from Douala Port is via the Central African Highway, a well maintained paved provincial highway that runs across south-central Cameroon, through both Yaounde and Douala. At the town of Abong Mbang, the site access departs from the main highway onto a laterite road, which will require upgrading prior to major construction.

Development Plan

- The Nkamouna & Mada deposits have been selected for initial development due to their proximity to existing infrastructure (see Figure 2), with subsequent expansion of operations to the other deposits.
- In conjunction with Lycopodium Minerals Pty Limited (based in Perth, Australia), SRK Consulting (“SRK”) and Knight Piésold and Co., GeoCam will complete an update to their BFS in April 2011.
- The updated BFS will incorporate 20+ year mine life, redefined reserves for both the deposits and will produce a high-quality (>60% Co+Ni) mixed cobalt-nickel sulphide intermediate product and manganese carbonate.
- GeoCam intends to develop the Project into the world’s largest primary cobalt mine, with the associated facilities to produce a mixed sulfide precipitate (“MSP”) containing an average of 7,000 tonnes per annum (“tpa”) of cobalt, 6,000 tpa nickel and 68,000 tpa manganese carbonate.

Mining Lease & Licence

- The deposits were first discovered and investigated by the United Nations Development Programme (UNDP) during 1981 – 1986. In mid 1995 GeoCam received a Prospecting Permit which was superseded with an Exploration Permit in 1999.
- On April 11, 2003, a Mining Permit Decree was issued to GeoCam, covering an area of 1,250km².
- The Environmental & Social Assessment for the Project was approved in May 2007. In August 2010, the Ministry of Environment and Nature confirmed that the Project is in conformity with the regulatory requirements, but requested that the documents be updated and consolidated into a single presentation that reflects the Project description defined by the new BFS.
- The Company management is developing the Project in line with industry best practice and the Project will fully comply with IFC Performance Standards / Equator Principles.

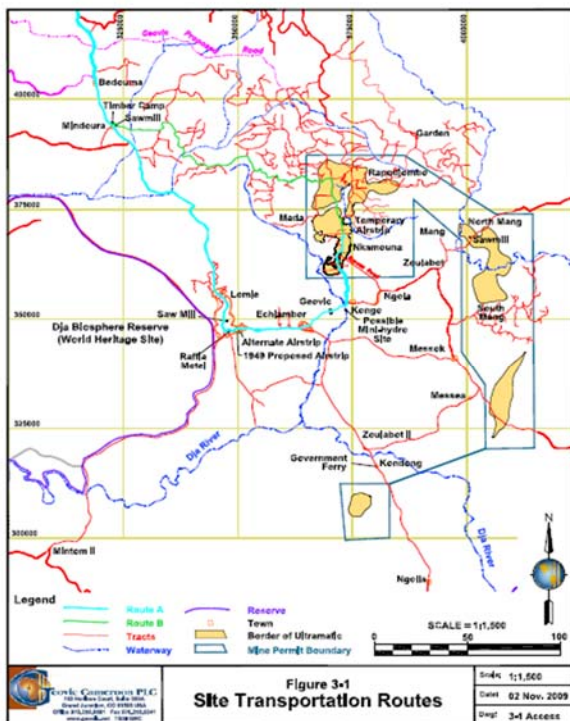


Figure 2: Site Infrastructure

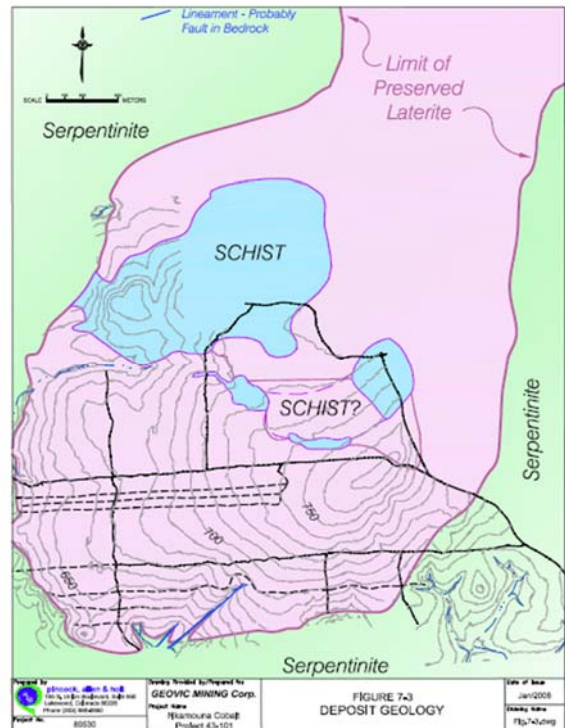


Figure 3: Nkamouna Geology

Geology

- Nkamouna/Mada are cobalt-nickel laterite deposits formed by the prolonged tropical weathering of serpentinite rocks, which have resulted in the economic concentrations cobalt, nickel and manganese (see Figure 3).
- The laterites have been preserved on low relief plateaus underlain by ultramafic rocks that stand above the surrounding lowlands.

Resources

- GeoCam has conducted significant resource development work at the Project (see Figures 4 & 5).
- A NI 43-101 compliant mineral resource estimate was completed by SRK for the Nkamouna and Mada deposits based on the exploration programs shown in Figures 4 and 5. Ore reserve estimates based on the current mine plan, also developed by SRK, will be presented in the BFS.

| Mineral Resource Summary | | | | |
|--------------------------|----------------|-------------|-------------|-------------|
| Category | kt | %Co | %Ni | %Mn |
| Nkamouna | | | | |
| Measured ("M") | 59,805 | 0.24 | 0.68 | 1.37 |
| Indicated ("I") | 20,918 | 0.19 | 0.67 | 1.12 |
| Mada | | | | |
| Measured | - | - | - | - |
| Indicated | 39,876 | 0.23 | 0.59 | 1.43 |
| Total M + I | 120,599 | 0.23 | 0.65 | 1.35 |
| Nkamouna Inferred | 19,929 | 0.19 | 0.65 | 1.09 |
| Mada Inferred | 182,621 | 0.20 | 0.58 | 1.21 |
| Total Inferred | 202,551 | 0.20 | 0.59 | 1.20 |

Mining

- The deposits will be mined using conventional shallow strip mining techniques, producing ~10k tonnes per day ("tpd") of ore over the initial 20~ year mine plan.

| Indicative Operating Parameters | |
|---------------------------------|-----------|
| Run of Mine Ore Production | ~10k tpd |
| Cobalt Upgrade Factor | 2.7:1 |
| Concentrate throughput | ~2k tpd |
| Mine Life | ~20 years |
| Development & Construction | 28 months |

Significant Upside

- The Nkamouna / Mada deposits are located within a much larger laterite province. GeoCam, through the Mining Permit, holds 5 other significant deposits with the potential to significantly extend the mine life well beyond the existing ~20 years.
- Future modular expansion of operations are possible and will occur in line with global market demand.

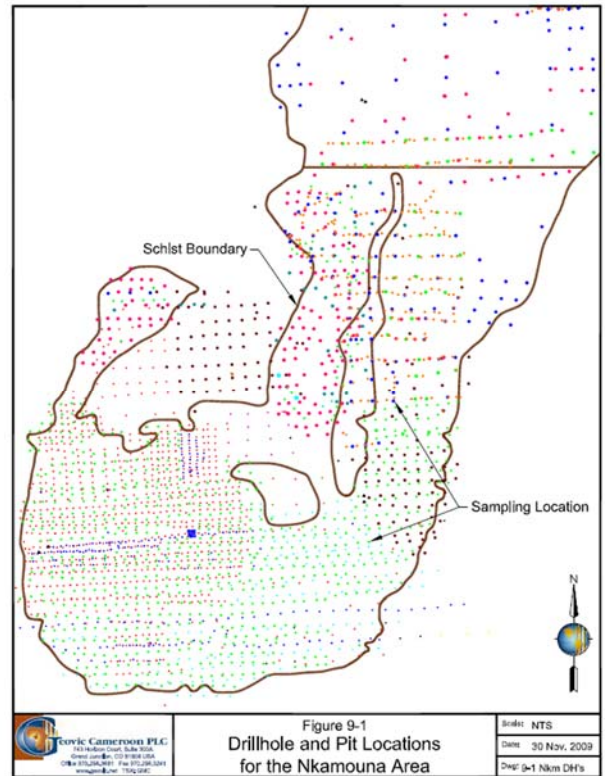


Figure 4: Nkamouna Resource Development

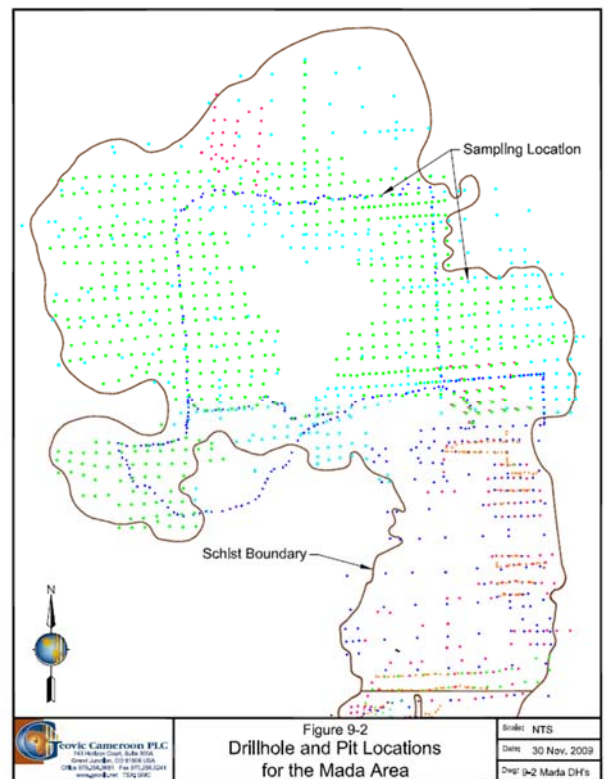


Figure 5: Mada Resource Development

Processing

- Significant metallurgical test work has been conducted by the Company at Hazen Research Inc. of Golden Colorado, including pilot plant testwork, to demonstrate a flowsheet capable of producing an intermediate cobalt-nickel sulphide product and a manganese carbonate final product (see Figure 6).
- Some engineering design and metallurgical testwork has been accomplished to demonstrate the potential for later incorporation of a cobalt / nickel refinery into the metallurgical flowsheet using conventional solvent extraction which can be delivered using conventional, industry standard, proven technologies.
- The Project has been engineered to minimise processing risk. The physical upgrading of the ore can be accomplished using conventional equipment and processing technologies. The pyrite leaching circuit, which is unique to the Project, has been fully demonstrated through laboratory testing.

Power & Water

- Diesel or fuel oil power plants, supplemented by process heat generated by the metallurgical process, will provide the required electrical and thermal power.
- Potable water and that required for process and operations will be derived from the Edje river and wells.

Capital & Operating Expenditure

- The Capital and LOM operating costs will be confirmed upon release of the BFS in April 2011.

Financing

- Standard Chartered Bank has been retained as financial advisor to GeoCam to structure a financing for the Project.
- A range of options are currently being explored by GeoCam to finance the Project, including traditional project finance debt, and/or strategic investment by a new partner into the Project.
- 65:35 debt: equity ratio is being targeted.
- Geovic and SNI will be required to fund their pro-rata equity contributions.

Production

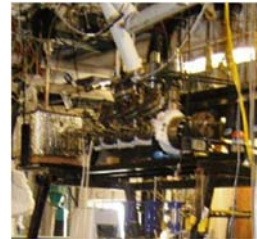
- Financial commitments in Q3 2011 should see production start in 2014 (see Figure 7).



Leach & primary purification



Secondary purification



Cobalt-nickel recovery



Tertiary purification



Manganese precipitation

Figure 6: Pilot plant testwork

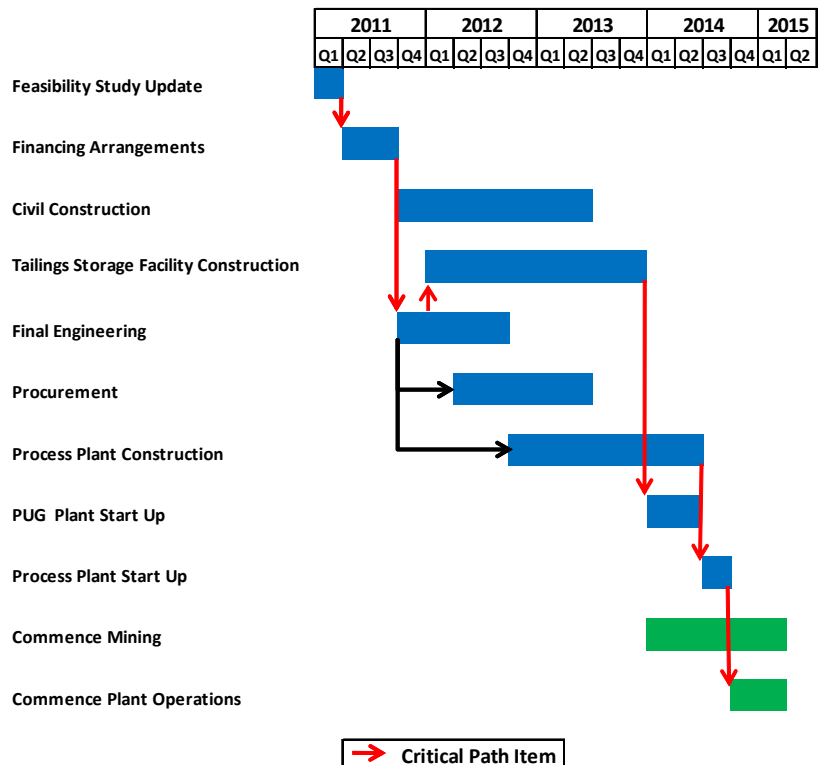


Figure 7: Indicative Timeline

EXPERIENCED MANAGEMENT TEAM

Management

- In advance of the Project commencing full construction, GeoCam is in the process of enhancing its senior management capabilities.
- In September 2010 GeoCam appointed Mr. Phillip Mason as General Manager. Mr. Mason has been tasked with building a highly competent team of expatriate, national and local staff; with emphasis on preferentially building capacity in the local workforce and then hiring Cameroonians into positions for which they are qualified.
- In the interim, prior to the appointment of a full senior management team on the ground in Cameroon, GeoCam has entered into a technical services agreement with Geovic. This agreement formalises the secondment of senior Geovic staff into GeoCam until such time as construction and operational management structures are implemented.
- Geovic has a strong senior management team based in Denver, Colorado, with staff seconded to GeoCam including Ms. Barbara Filas, Mr. Greg Hill, Mr. Timothy Arnold and Mr. Brain Briggs.

SENIOR GEOCAM MANAGEMENT

| | |
|--|--|
| Phillip Mason <i>GeoCam</i> <i>(General Manager)</i> | <p>Mr. Mason is a 30-year mining industry veteran, including 20 years experience in the African countries of Angola, the Democratic Republic of Congo, and the Republic of South Africa. He is a mechanical engineer with a solid background in management, project planning, construction, commissioning, and operations in rural African environments.</p> |
| Anita Efoua Mbozo'o <i>GeoCam (Deputy General Manager)</i> | <p>Mrs. Efoua is a US graduate with a background in management, finance and accounting. She has been Deputy General Manager of GeoCam since June 2008. Mrs. Efoua has more than 30 years experience in project management and appraisal, supervision of start ups, and portfolio management, having served in senior management positions in more than 30 operating companies jointly owned by SNI and other foreign investors in Cameroon, including Rio Tinto Alcan aluminium company in Edea, Lafarge cement factory in Douala and oil refinery in Limbe.</p> |

SECONDED GEOVIC STAFF

| | |
|--|--|
| Barbara A. Filas <i>Geovic</i> <i>(President)</i> | <p>Ms. Filas is a Registered Professional Mining Engineer with over 30 years of experience in surface and underground mine operations, engineering, social and environmental assessment, and regulatory support. She has worked on six continents in a diverse portfolio of commodities including base metals, precious metals, uranium, coal and industrial minerals. She is a recognized minerals industry advocate and a champion of corporate environmental and social responsibility. Prior to joining Geovic in February 2009, Ms. Filas was President of Knight Piésold and Co., where she played a key role in the preparation of the Environmental and Social Assessment for the Project.</p> |
| Greg Hill <i>Geovic</i> <i>(CFO)</i> | <p>Mr. Hill has been CFO for Geovic since November 2007. Prior to this he was President of Englewood Capital, LLC a private consulting company. Earlier in his career, Mr. Hill held international finance positions with Phillips Petroleum and Freeport Minerals.</p> |
| Timothy D. Arnold <i>Geovic</i> <i>(EVP, COO)</i> | <p>Mr. Arnold is a Registered Professional Mining Engineer with more than 30 years of experience in mine engineering, project development, planning and permitting, operations and management. Prior to joining the Company, he managed the Mt. Hope and Liberty molybdenum projects for General Moly, Inc. in Nevada. He has diversified experience in North America and Africa in base metals, precious metals and coal. In addition to his mining experience, Mr. Arnold has held a variety of roles and directorships for numerous mining and trade associations. He joined Geovic in January 2011.</p> |
| Brian K. Briggs <i>Geovic</i> <i>(VP, Technical Services)</i> | <p>Mr. Briggs is a Registered Professional Mining Engineer with 23 years of engineering and mine operations experience throughout the U.S. and Africa, specializing in mine design, project evaluation, financial analysis, and environmental compliance. Mr. Briggs' understanding of African mine operations was gained over the past ten years with the development of three operations from green fields to production. Mr. Briggs has been instrumental in the development of the Nkamouna project, with special emphasis on ore reserves, mine planning, and logistical support.</p> |

COBALT MARKET

- The economic outlook for cobalt producers is strong based on the expected growth in end-user demand, especially in the production of batteries used in hybrid-electric and electric vehicles.

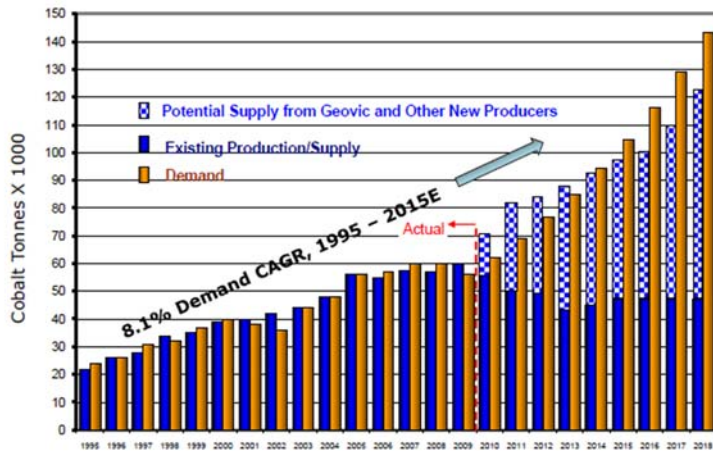


Figure 8: Cobalt Supply/Demand (Source: Geovic Presentations)

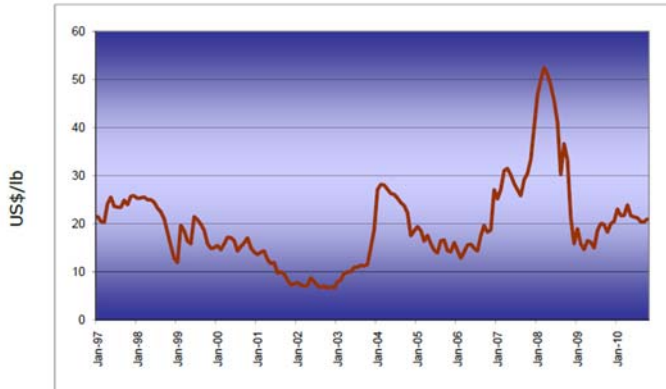


Figure 9: Historical Cobalt Prices

- Cobalt is usually a secondary product in multi-metallic mining operations, with 48% of supply coming from sulphide laterites and 37% from copper production, in 2007. Only the remaining 15% came from primary production.
- Robust growth in end user demand is expected, especially with the development of the hybrid automotive sector which uses batteries containing cobalt.
- In 2009 25% of cobalt produced was used for the manufacture of rechargeable batteries. This is expected to grow to 45% by 2018.
- Consequently, a sustained supply deficit is expected from 2014 onwards as increases in supply from current planned mining operations is outstripped by the growth in demand.

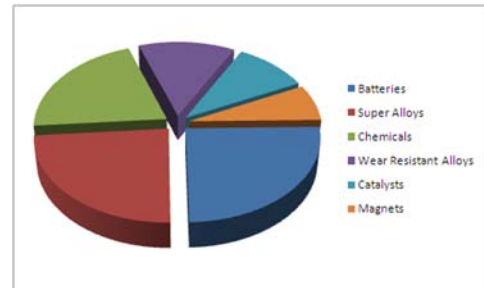


Figure 10: End User Demand Segments (Source The Cobalt Development Institute; www.thecd.com)

OFF TAKE

- GeoCam continues in a number of discussions with cobalt and nickel end-users with respect to the potential off take from the Project.
- Off take arrangements are being considered in parallel to financing considerations, with the potential for equity participation included in these discussions.
- GeoCam will continue to explore options to contract the majority of the off take.
- With the expected supply deficit in the medium term, the Project offers the potential opportunity for cobalt end users to secure strategic long term supplies and an equity participation in what will be the world's largest primary cobalt operation.

NKAMOUNA & MADA COBALT PROJECT – BENEFITS TO CAMEROON

Diversification of the Cameroon Economy

- The Project will be the first significant mine in the region and offers Cameroon the opportunity to:
 - Diversify its economy away from oil-related activities.
 - Create significant value in Cameroon via the production of an export quality metal product for consumption in the end user markets most probably located in Asia.
 - Develop an international centre for the production of cobalt.

Regional Benefits

- Significant regional benefits will be expected, with the creation of direct skilled jobs as well as the promotion of substantial support services and ancillary business.
- Significant direct and indirect tax revenues will also be received over the life of the Project.