

ALTAI
R E S O U R C E S I N C .

CORPORATE PRESENTATION

October 2009

DISCLAIMER

Safe Harbor disclaimer: Certain statements contained herein constitute forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. Such statements include, without limitation, statements regarding business and financing plans, business trends and future operating revenues and expenses. Although the company believes that the statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward looking statements are typically identified by the words: believe, expect, anticipate, intend, estimate and similar expressions, or which by their nature refer to future events. The company cautions investors that any forward-looking statements made by the company are not guarantees of future performance, and that the actual results may differ materially from those in the forward-looking statements as a result of various factors, including but not limited to, the company's ability to produce metals or minerals from its properties successfully or profitably, to continue its substantial projected growth, or to be able to fully implement its business strategies.



ALTAI
RESOURCES INC.

Stock Symbol: ATI

Altai Resources Inc.
has multiple, substantial
resource opportunities
that will greatly increase
shareholder value

Gas & Oil Exploration

Mineral Exploration

Shares Outstanding:

49.5 million

Major Shareholders:

(note – amounts are approximate)

Directors

9.5 million

Sprott Asset Management

5.0 million

Working Capital:

\$ 5.4 million





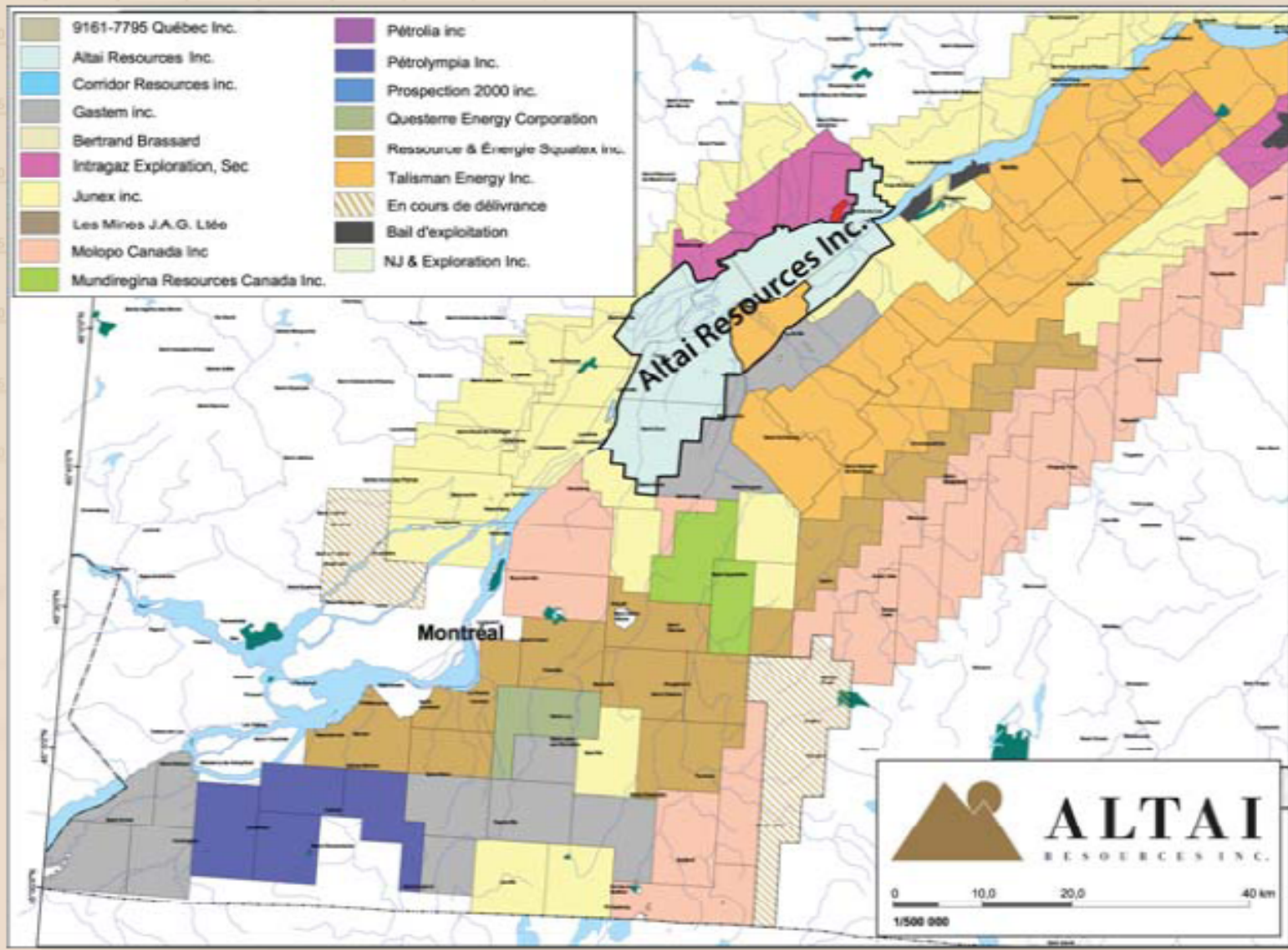
ALTAI
R E S O U R C E S I N C .

**GAS and OIL EXPLORATION
St. Lawrence Lowlands, Quebec**

FOREST OIL DISCOVERY

- On April 1, 2008, Forest Oil announced it had successfully fracture stimulated and tested two vertical wells drilled in the Utica Shale formation in the St. Lawrence Lowlands between Quebec City and Montreal
- The St. Francois-du-Lac well tested at a flow rate of up to 1 mmcf/day
- The rock properties are comparable to the Barnett Shale in Texas which produces 3.5 Bcf/day

- | | |
|-----------------------------------|-----------------------------------|
| 9161-7795 Québec Inc. | Pétrolia inc |
| Altai Resources Inc. | Pétrolympia Inc. |
| Comidor Resources Inc. | Prospection 2000 inc. |
| Gastem inc. | Questerre Energy Corporation |
| Bertrand Brassard | Ressource & Énergie Siquatex Inc. |
| Intragaz Exploration, Sec | Talisman Energy Inc. |
| Junex inc. | En cours de délivrance |
| Les Mines J.A.G. Ltée | Bail d'exploitation |
| Molopo Canada Inc | NJ & Exploration Inc. |
| Mundiregina Resources Canada Inc. | |

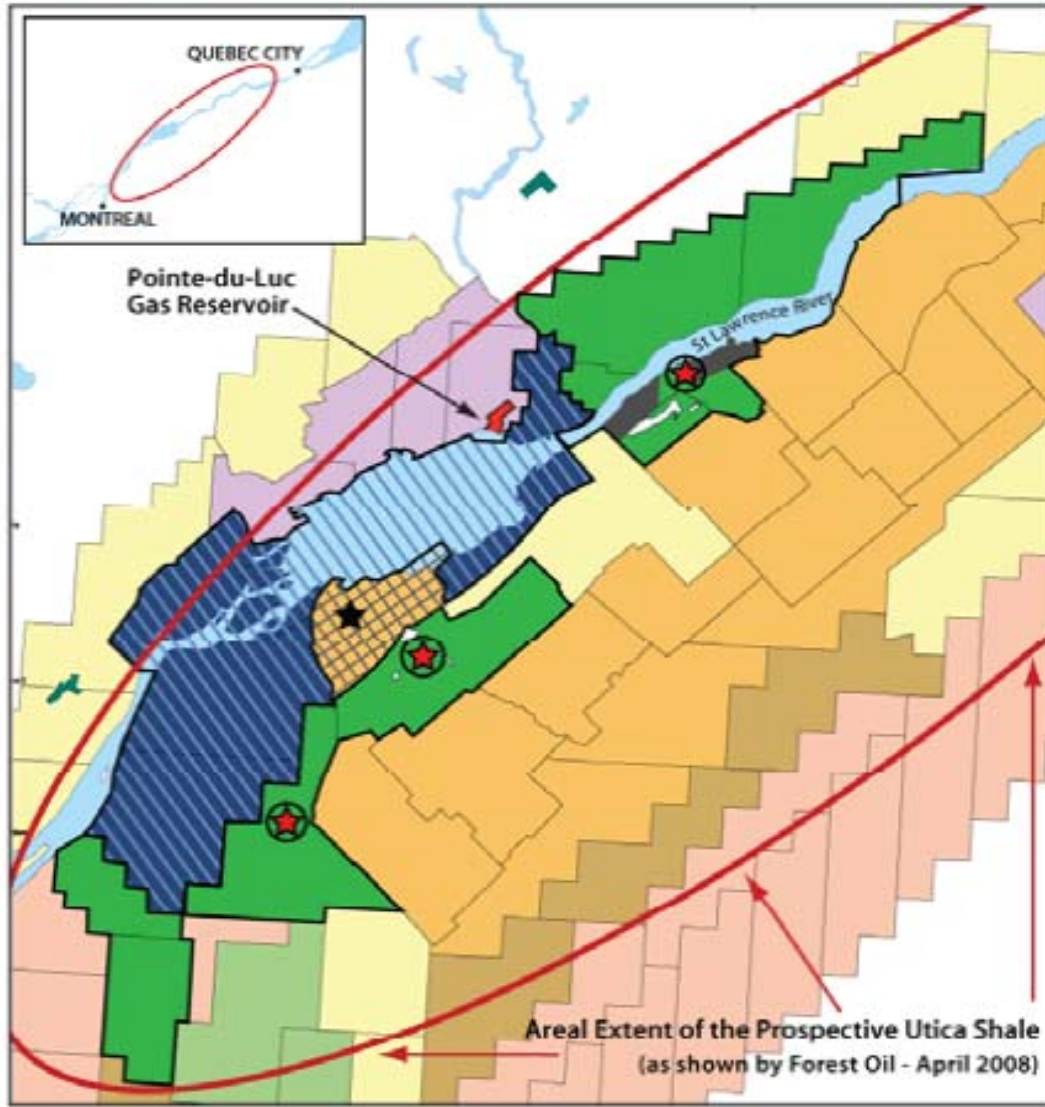


ALTAI
RESOURCES INC.

0 10.0 20.0 40 km
1/500 000



Pointe-du-Luc Gas Reservoir



ALTAI
RESOURCES INC.
(ATI - TSX.V)

Utica Shale Gas Play
St. Lawrence Lowlands, Quebec

-  ALTAI Resources Inc.
-  ALTAI Resources Inc. 15% Gross Royalty
-  Forest Oil Interest Well
-  Talisman Energy Oil & Gas Well
-  Forest Oil Corporation
-  Talisman Energy Inc.

Areal Extent of the Prospective Utica Shale
(as shown by Forest Oil - April 2008)



ALTAI RESOURCES – PREVIOUS EXPLORATION

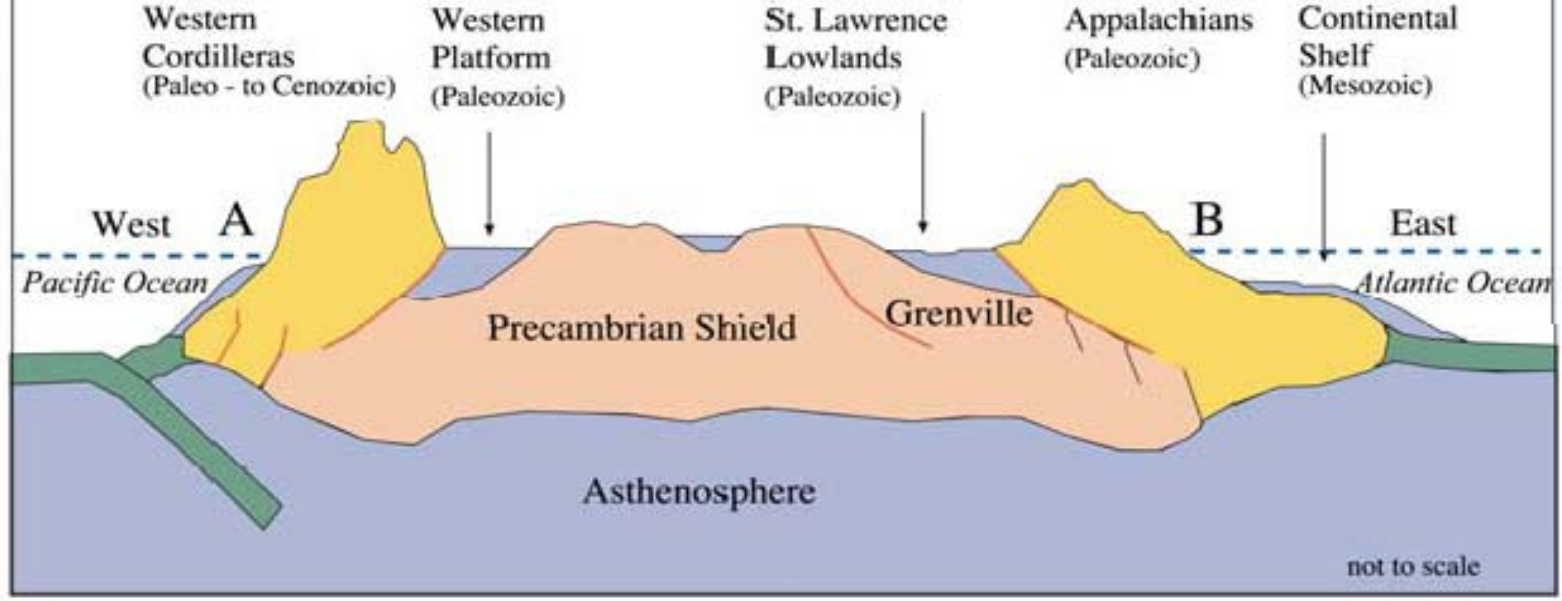
- 1985/87 – 735 km of marine seismic (shallow)
- 1988 – 2 wells drilled on lake – 2 gas discoveries
- 1989/94 – 379 km of seismic (shallow)
- 1997 – 92 km of ground seismic (shallow)
- 2000/01 – 22.5 km of ground seismic (deep)
- 2002 – a detailed exploration program is outlined indicating the various shallow and deep objectives (by P. Laroche)
- 2003 – an independent valuation of the properties is done
- 2004 – entered into earn-in agreement with Talisman Energy
- 2006 – Talisman drilled first earn-in well with good oil & gas shows
- 2007 – Talisman returns 3 of the 4 optioned properties
- 2008 – a seismic reflection survey is conducted with an orientation to deep gas targets

A total of \$4.5 million has been spent on exploration to date



B.C. / ALTA / SASK
Petroleum Regions

QUÉBEC
Future Petroleum Region





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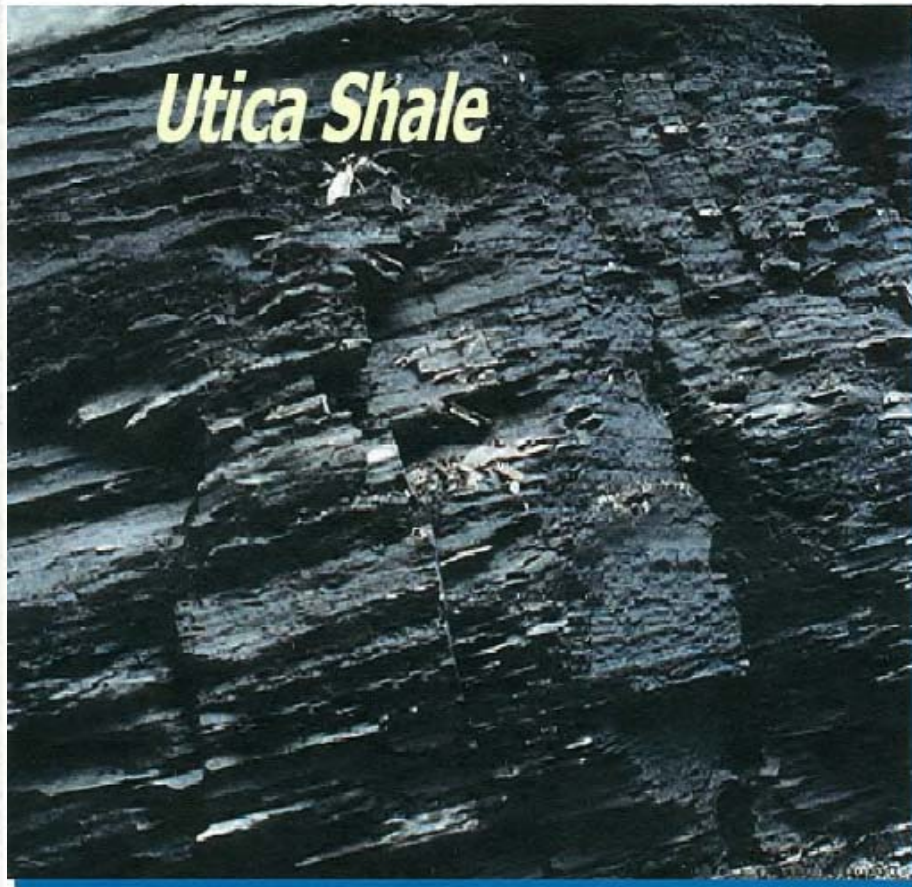


- Atlantic Ocean*
- Gas Wells
- Oil Wells
- Ordovician coastline and collision zone
- Approximate basin outlines



Figure 3 – Stratigraphy of the St. Lawrence Lowlands sedimentary basin and stratigraphic position of producing horizons

Note - (*) indicates prospective Source: Ministère des ressources naturelles Québec



	Utica	Barnett
Depth (ft)	2,300 – 6,000	4,500 – 9,000
Thickness (ft)	500	150 – 700
Clay Content (%)	15 – 26	15 – 30
TOC (%)	1.0 – 3.1	3.5 – 5.0
Gas-Filled Porosity (%)	3.2 – 3.7	3.0 – 4.8
Pressure Gradient (psi/ft)	.45 – .60	.46 – .50
Maturity (Ro)	1.3 – 2.0	1.0 - 2.2
Gas Price (\$)	NYMEX + 1.05	NYMEX - 0.53

“Rock Properties Comparable To The Barnett Shale But With Premium Gas Price”



Source: Forest Oil

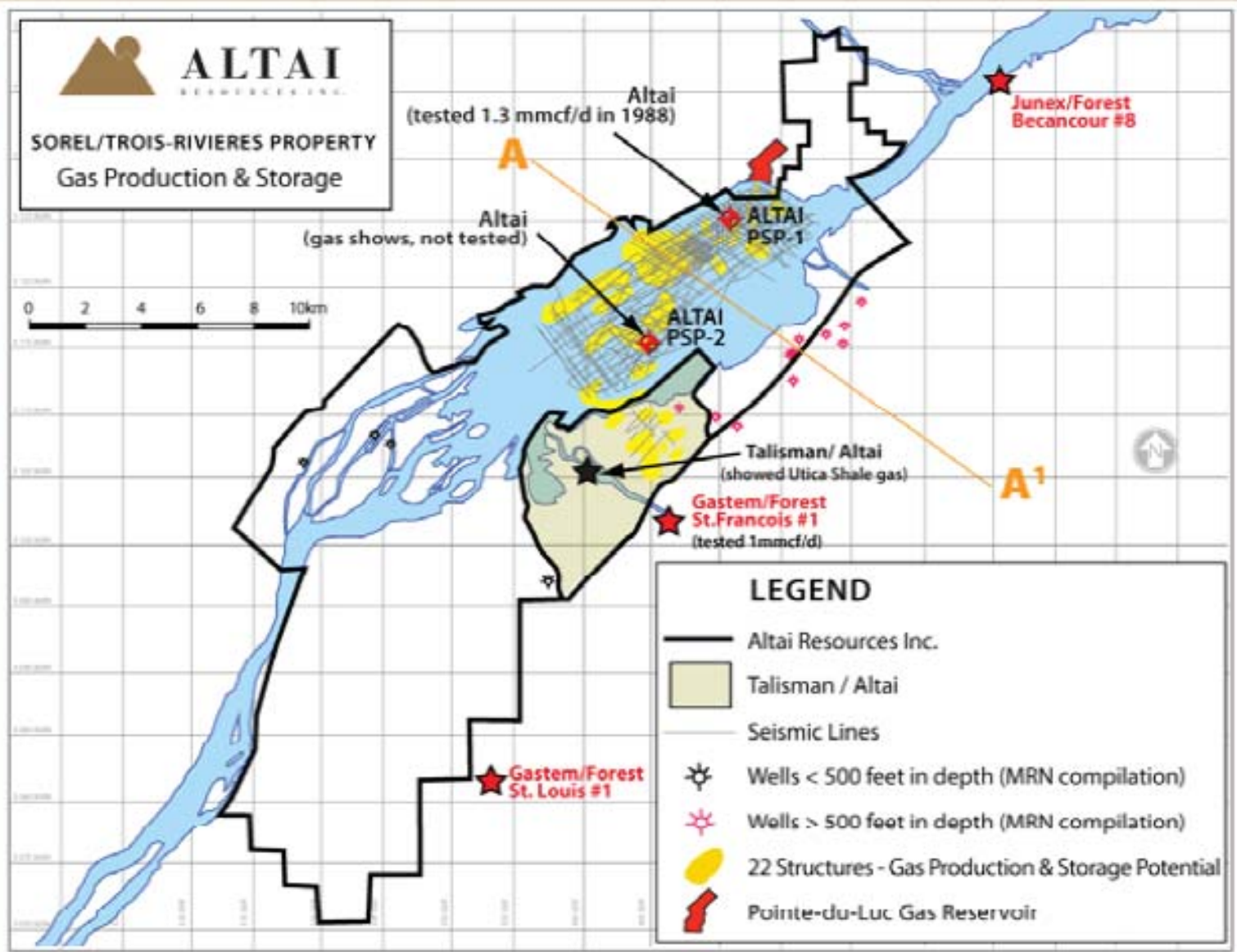
EXPLORATION POTENTIAL

- **UTICA SHALE GAS**
 - - Barnett Analogue – 3.5 Bcf/d gas
- **TRENTON-BLACK RIVER GAS & OIL – DEEP**
 - - Albion-Scipio Analogue – 130 million bbls & 200 Bcf gas
- **GAS PRODUCTION & STORAGE – Shallow**
 - - Pointe-du-Lac Analogue – 2.8 Bcf gas



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SOREL/TROIS-RIVIERES PROPERTY
Gas Production & Storage

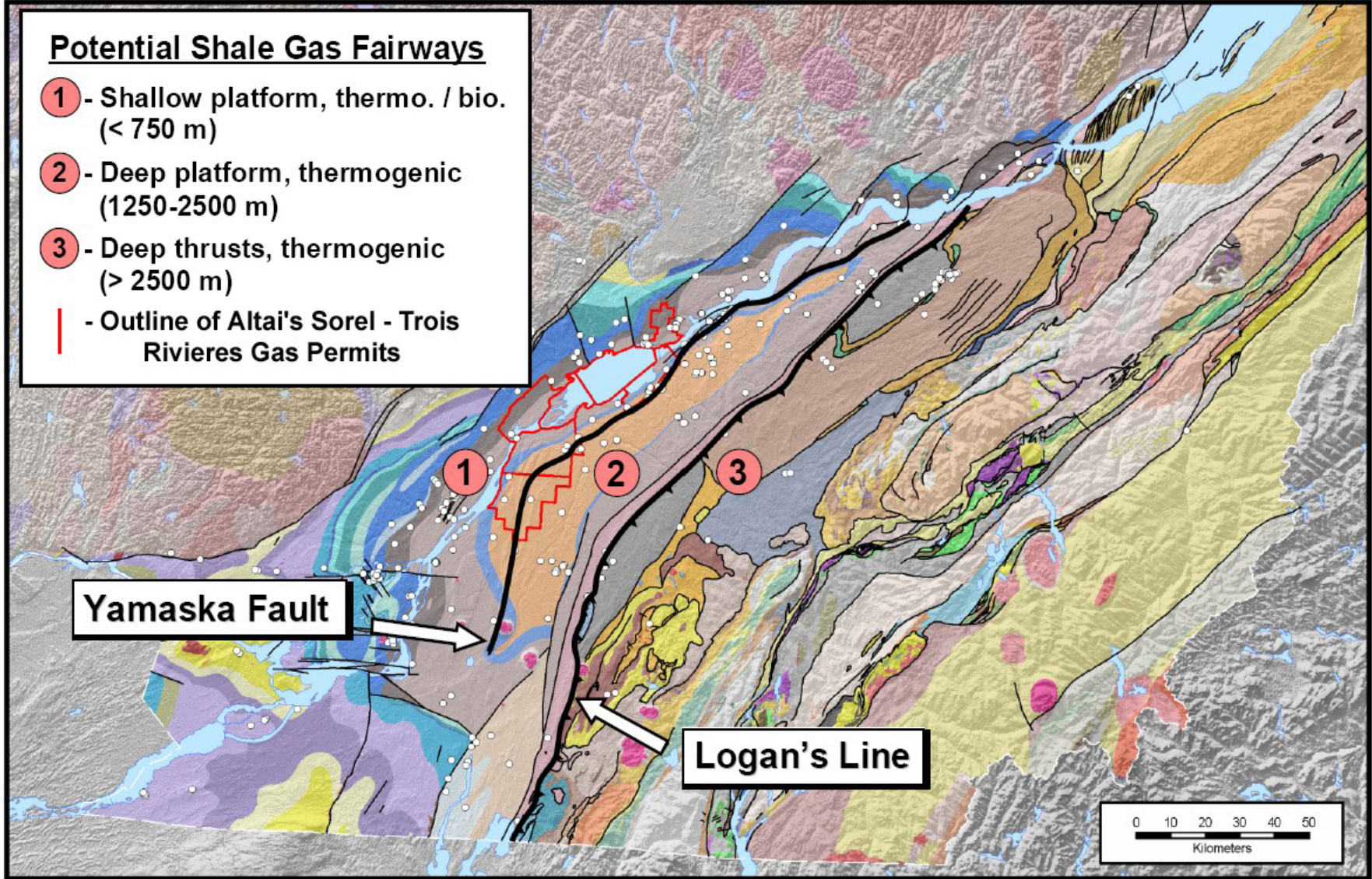


LEGEND

- Altai Resources Inc.
- Talisman / Altai
- Seismic Lines
- Wells < 500 feet in depth (MRN compilation)
- Wells > 500 feet in depth (MRN compilation)
- 22 Structures - Gas Production & Storage Potential
- Pointe-du-Luc Gas Reservoir

Potential Shale Gas Fairways

- ① - Shallow platform, thermo. / bio. (< 750 m)
- ② - Deep platform, thermogenic (1250-2500 m)
- ③ - Deep thrusts, thermogenic (> 2500 m)
- Outline of Altai's Sorel - Trois Rivieres Gas Permits



Source: R. Theriault, 2008, Quebec government

Altai Resources

Highest Leverage to the Success of the Utica Shale



	Barnett	Fayetteville	Haynesville	Horn River	Marcellus	Montney	Woodford	Utica
Depth (ft)	5,400-9,600	1,200-7,500	10,000-13,000	6,500-8,000	1,500-8,000	5,000-10,500	5,000-10,000	2,300-8,000
Thickness (ft)	200-500	50-200	200-300	500-550	50-300	285-580	100-220	500
TOC	2%-7%	2%-5%	4%	.2%-5%	5.3%-7.8%	1.5%-6%	3%-10%	1%-3.1%
Maturity	1.1%-1.7%	1.2%-3%	2.2%-3%	2.8%-3.8%	.6%-3%	1.0%-1.2%	1.1%-3%	1.3%-2%
Gas Filled Porosity	~7%	4%-12%	10%	3.6%-7.4%	3.5%-7.5%	3.5%-7.9%	3%-6.5%	3.2%-3.7%
Pressure (PSI/Ft)	.42-.52	.42	.9	.65	.42-.70	.44-.70	.52	.45-.60

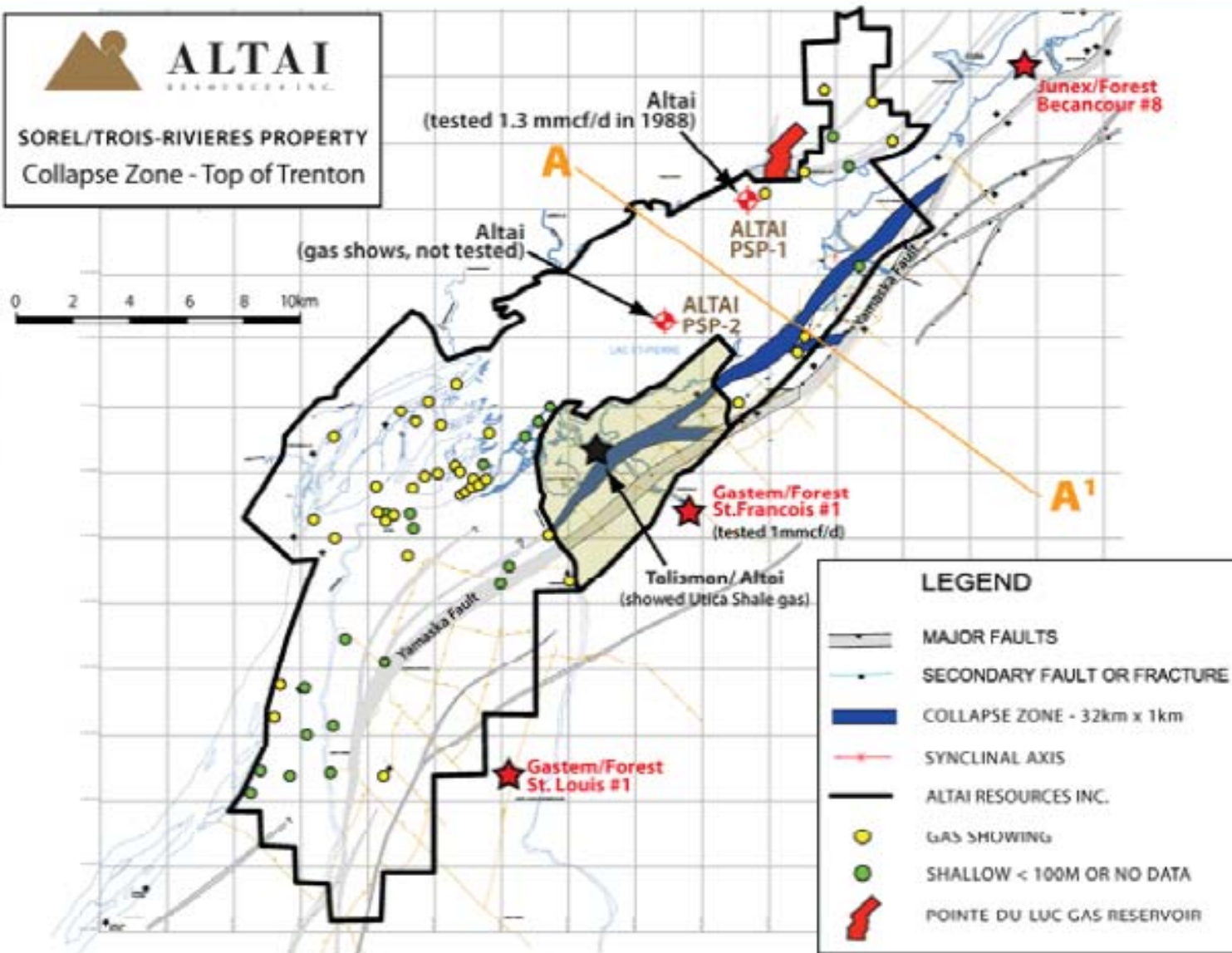
Source: BMO Capital Markets, Company reports; Utica-Forest Oil



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SOREL/TROIS-RIVIERES PROPERTY
Collapse Zone - Top of Trenton

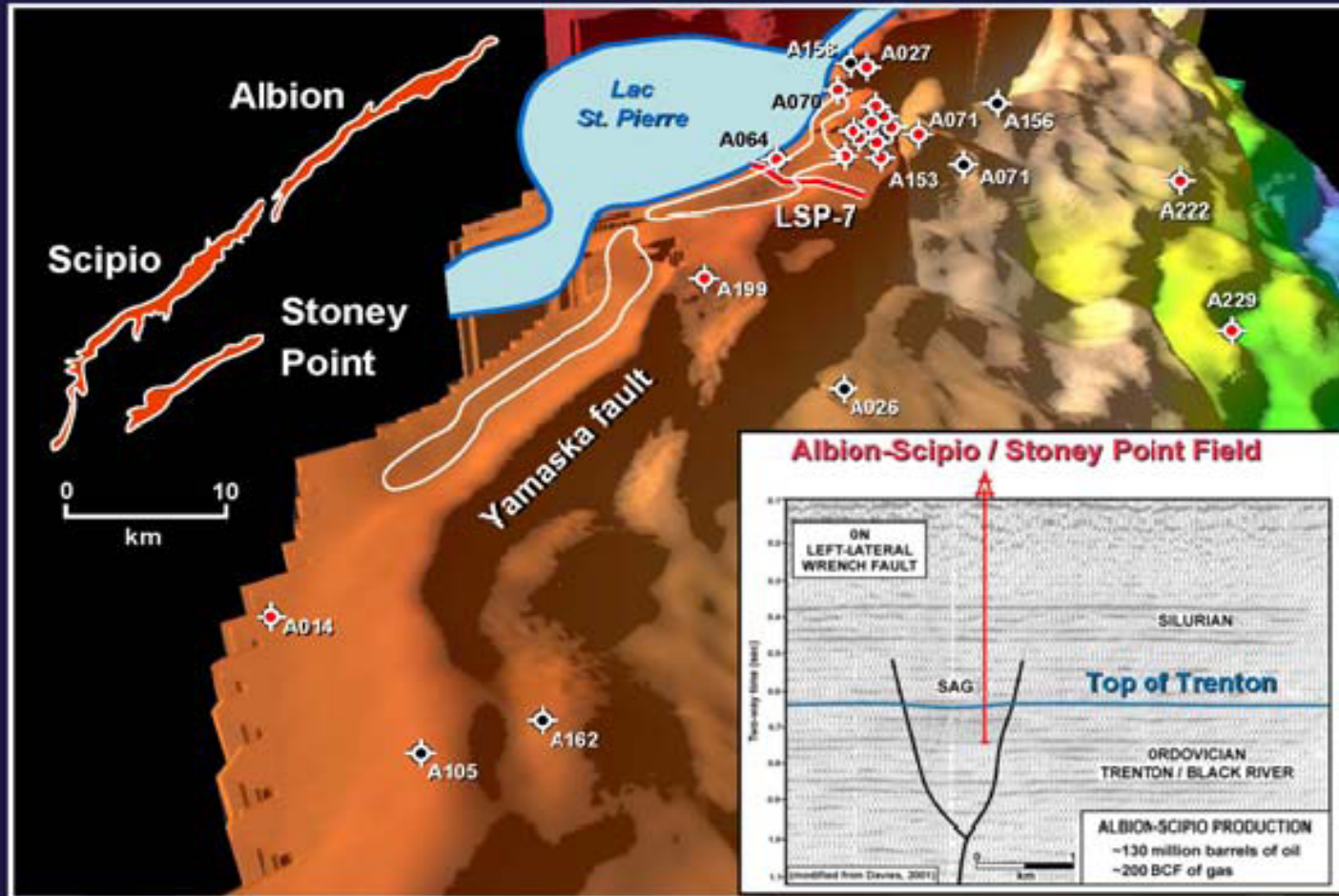
0 2 4 6 8 10km



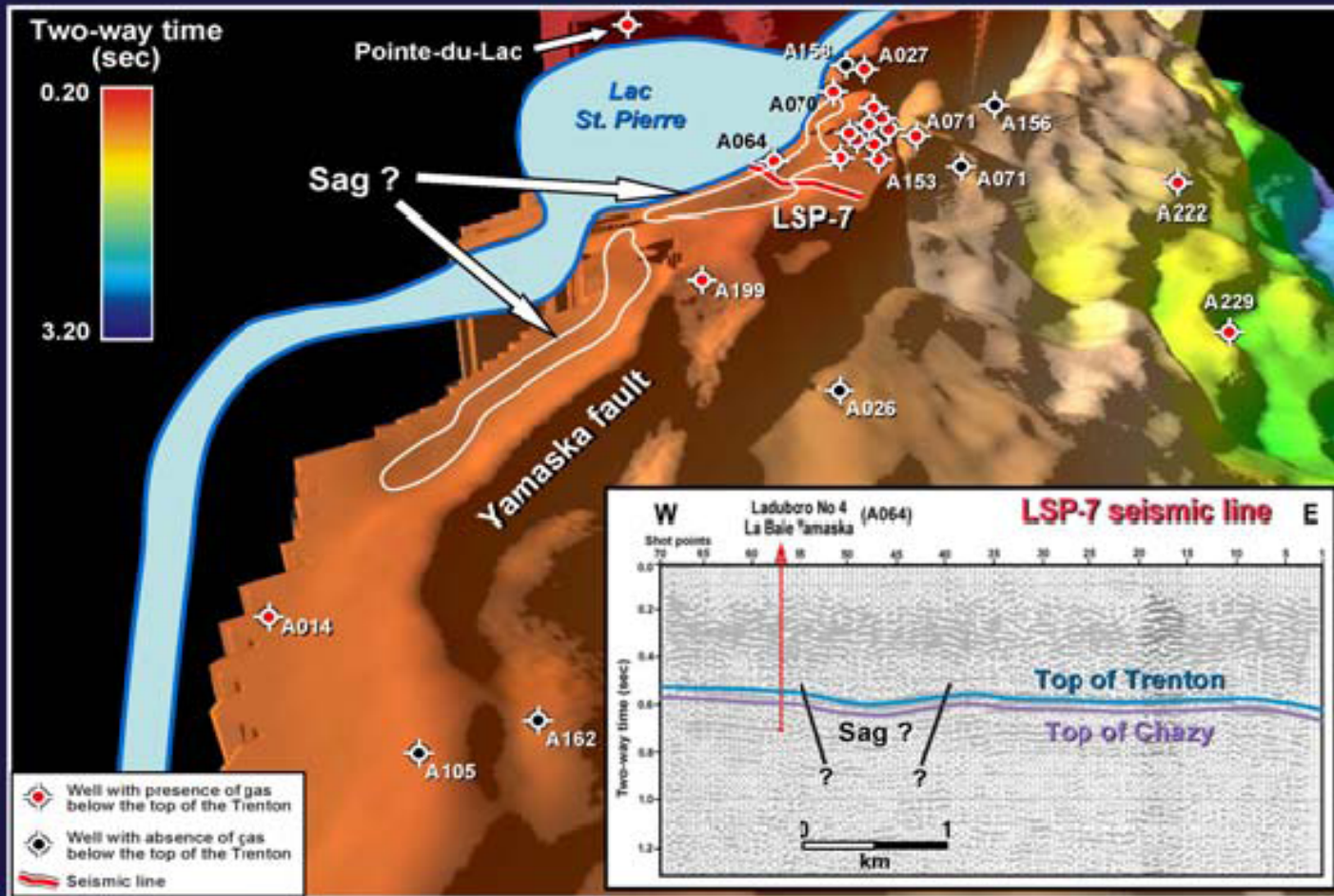
LEGEND

- MAJOR FAULTS
- SECONDARY FAULT OR FRACTURE
- COLLAPSE ZONE - 32km x 1km
- SYNCLINAL AXIS
- ALTAI RESOURCES INC.
- GAS SHOWING
- SHALLOW < 100M OR NO DATA
- POINTE DU LUC GAS RESERVOIR

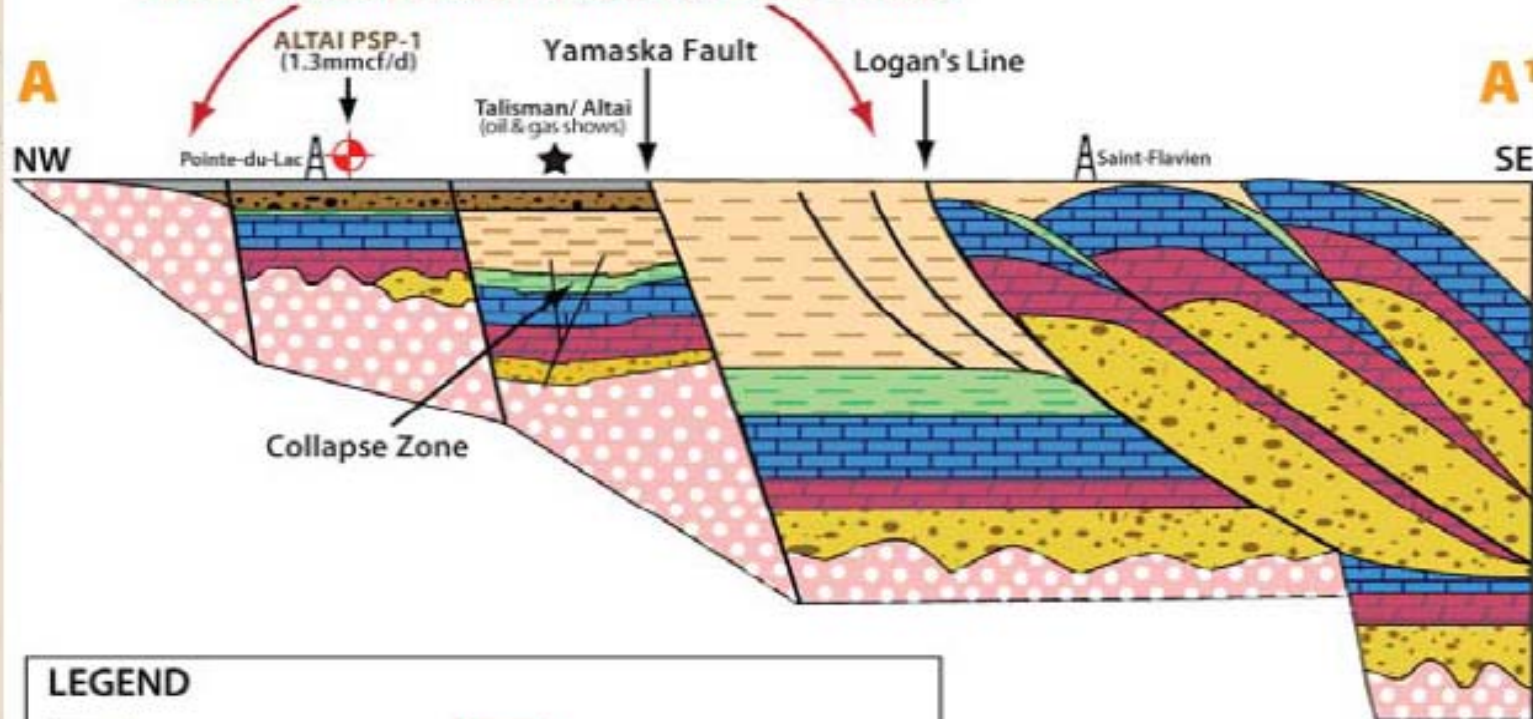
Albion - Scipio analogue















Lac St. Pierre sector



Areal Extent of Altai Resources Inc. Permits



LEGEND

 Clay	 Beekmantown Dolomites 
 Quarternary Deposit 	 Potsdam Sandstone
 Lorraine Flysch Facies	 Basement
 Utica Shale 	 Fault
 Trenton Black River	



ALTAI
RESOURCES INC.

Simplified Geological Cross Section
South of Altai PSP - 2 Well
Looking North



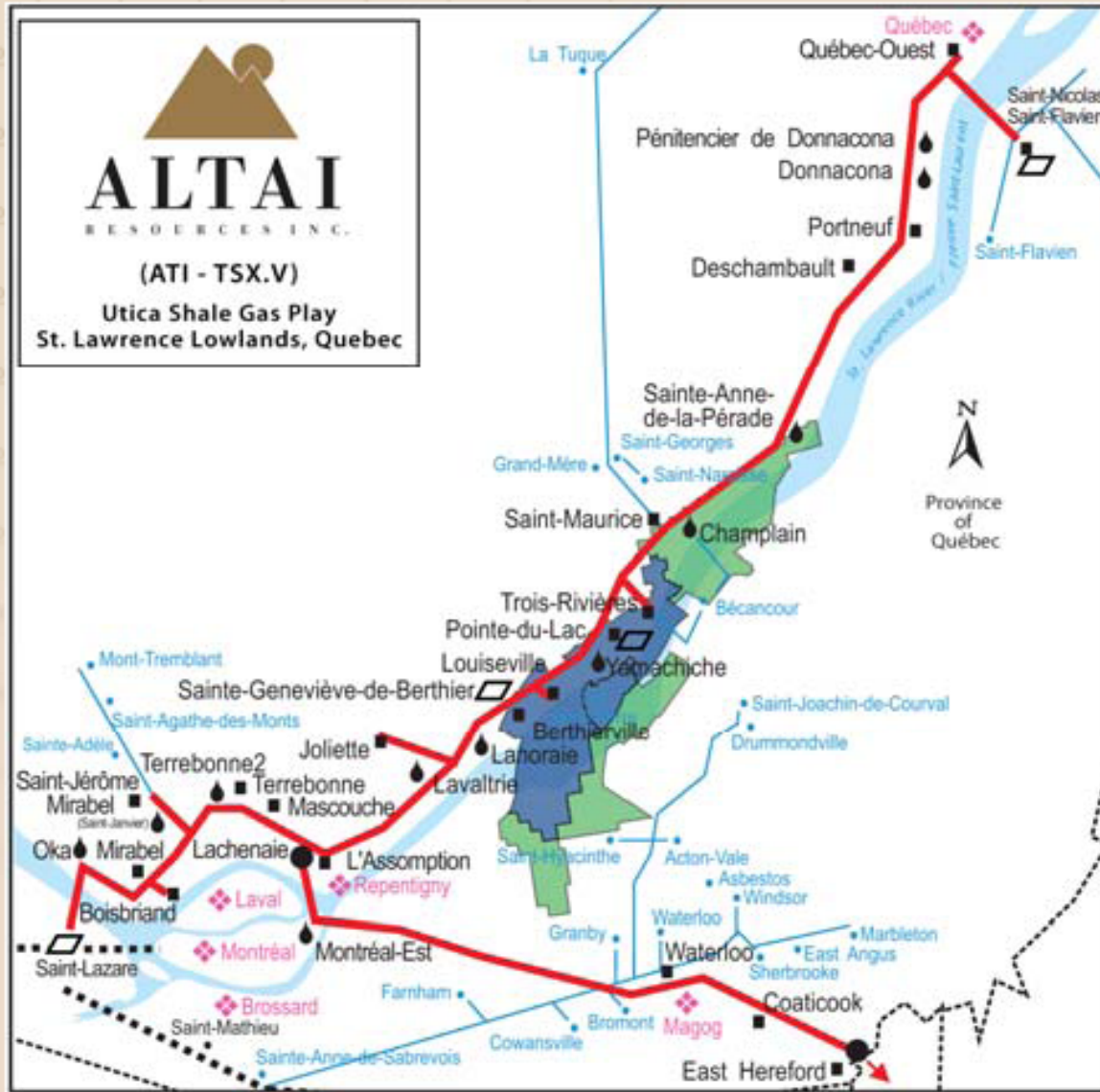
Utica Shale - Excellent Rock Properties

	Utica	Barnett
Depth (ft)	2,300 - 6,000	4,500 - 9,000
Thickness (ft)	500	150 - 700
Clay Content (%)	15 - 26	15 - 26
Total Organic Content (%)	1.0 - 3.1	3.5 - 5.0
Gas-Filled Porosity (%)	3.2 - 3.7	3.0 - 4.8
Pressure Gradient (psi/ft)	0.45 - 0.60	0.46 - 0.50
Maturity (Ro)	1.3 - 2.0	1.0 - 2.2
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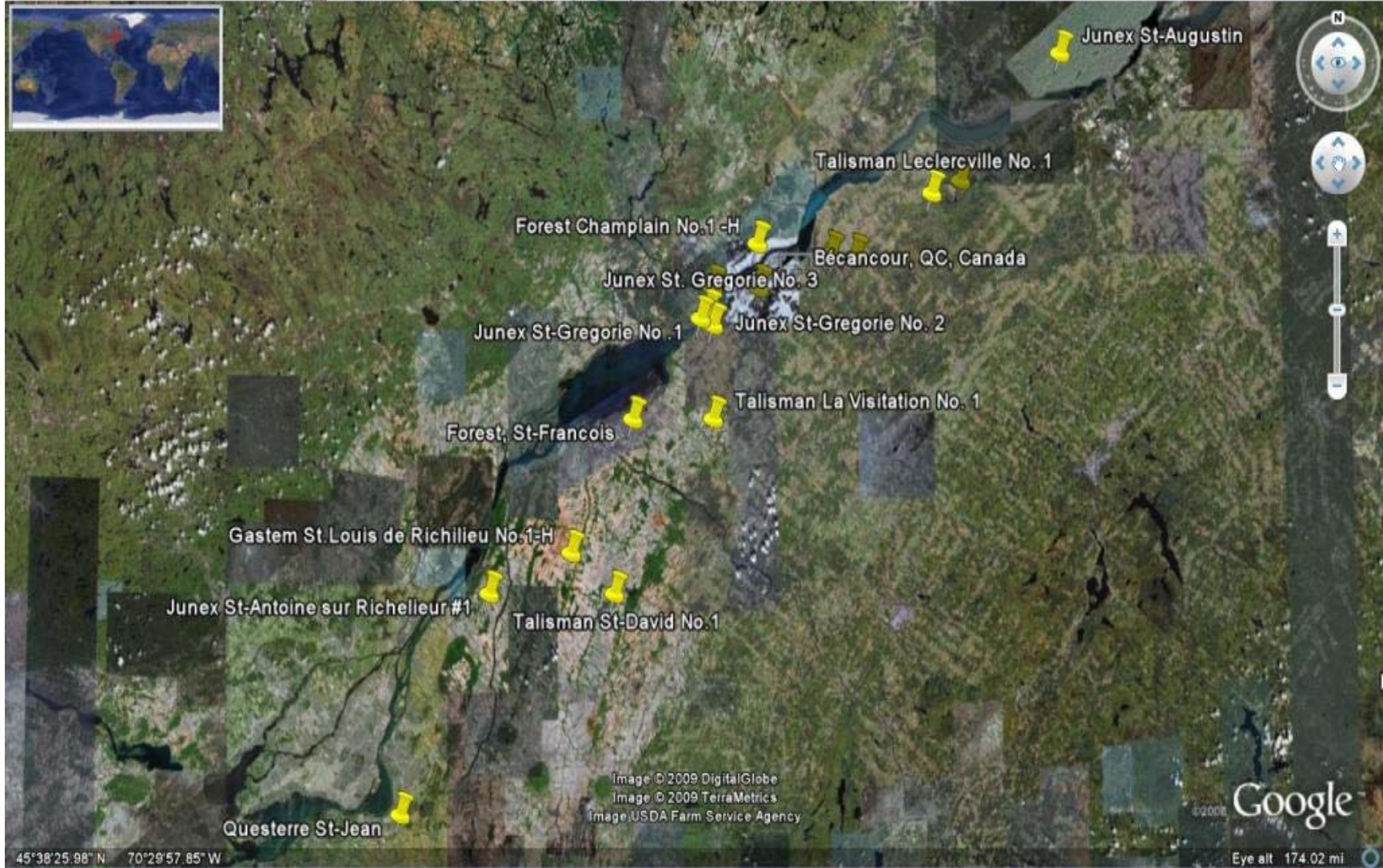
(ATI - TSX.V)

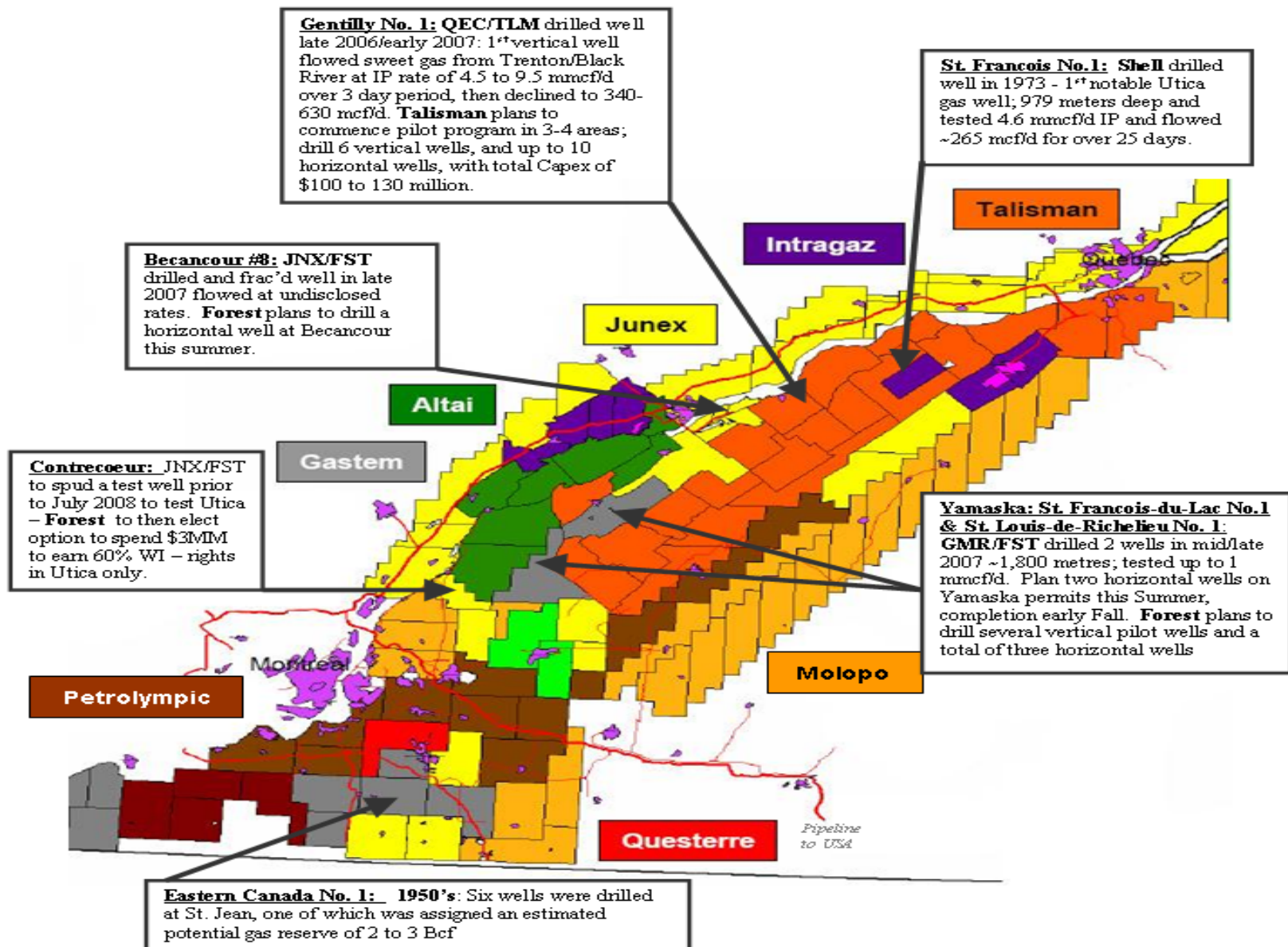
Utica Shale Gas Play
St. Lawrence Lowlands, Quebec



TQM Natural Gas Transportation System

- TQM Pipeline System
- TQM Pipeline Meter Station
- TQM Pipeline Delivery Point
- TQM Pipeline Receipt Point
- TQM Pipeline Compressor Station
- TransCanada Pipelines System
- Gaz Metro System
- City
- Altai Resources Inc.
- Forest Oil Corporation





Source: Molopo

Altai Resources: Shale Gas Potential and Economics

Land Area:	282,500 acres	100% working interest
	242,500 acres	less than 1,000 m deep to shale horizon
	40,000 acres	more than 1,000 m deep to shale horizon

Total Gas in Place:	Forest Oil (2008):	93 BCF Average per section
		20% recovery factor

Talisman (2008):	Utica	25-160 BCF/ section
	Lorraine	50-130 BCF/section

Altai Resources: (Guestimate only based on assumptions similar to those used by Forest Oil for its contiguous properties):

Land: 282,500 acres

Utica shales recoverable gas potential

Prospectivity: 50% Prospective Land: 141,000 acres

Sections = $141,000 / .64 = 220,310$ sections

Gas in Place: 93 BCF/section (Forest Oil estimate)

Total Gas in Place: $220,310 \times 93 \text{ BCF} = 20,489,062 \text{ BCF}$

Recoverable Gas @ 15% = 3,073,353 BCF

Total Gas Recoverable: 3.073 TCF excluding 15% GOR on Talisman permit of 32,840 acres and excluding Lorraine shales

ATTRACTIONS OF THE QUEBEC SHALE PLAY

- The presence of regionally extensive, thick gas shales (Utica up to 2,500ft, Lorraine up to 8,300ft thick) with multi TCF gas in place potential
- Impressive un-stimulated gas production (up to 2MMscf/d) from shales in old wells
- Pipeline access to one of the highest price gas markets in the world, NE USA, NYMEX + \$1/Mscf
- Multiple additional conventional play types – TBR, Chazy, Beekmantown, Potsdam, Glacial Till, etc
- Good results from recent fracture stimulated test wells, 0.8 – 1MMscf/d.

OTHER PLAYERS VIEWS AND FARM-IN DEAL VALUES

Other companies in the Basin have similar views on the major recovery potential of the play

- Molopo estimate 5.5 Tscf recovery from ~375,000 net acres

- Forest estimate 4.1 Tscf recovery from ~276,000 net acres

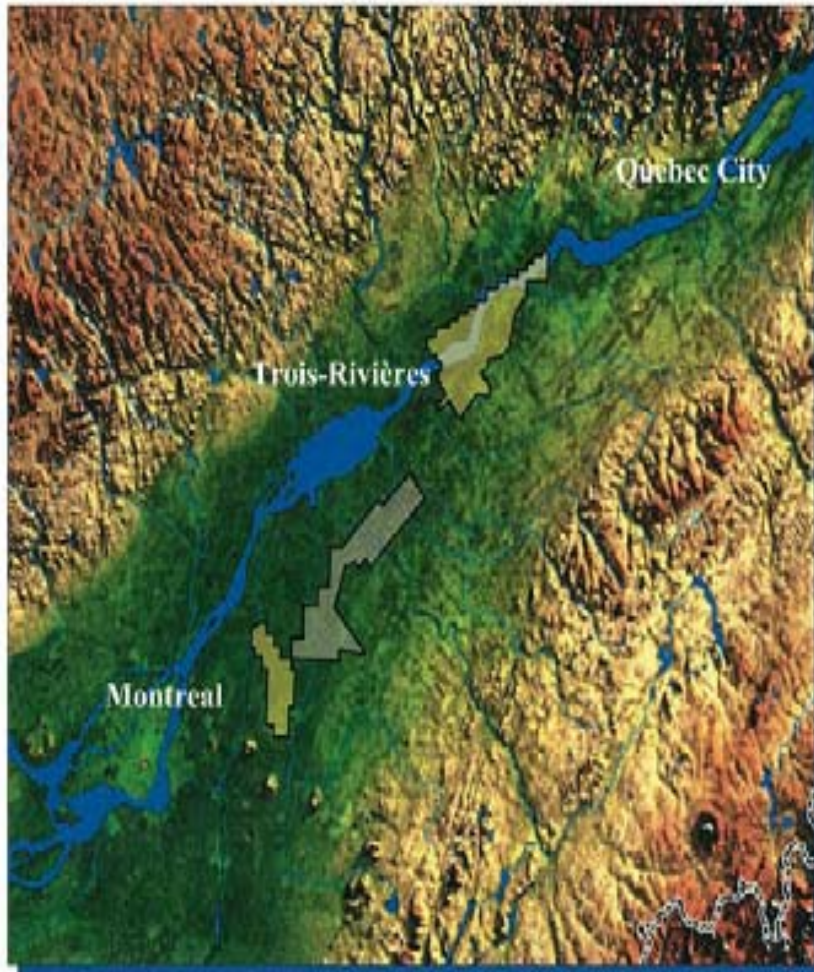
- Talisman indicate 7.5 Tscf recovery from ~520,000 net acres

- Questerre estimate 5.1 Tscf recovery from ~305,000 net acres

- Junex estimate 5.4 Tscf recovery from ~450,000 net acres

- Cambrian farm-in option to Petrolympic/Squattex acreage at US\$500-1000 per acre – 2008 deal
- Cambrian/Gastem farm-in to Mudiregina acreage at \$500 per acre

Utica Shale – Resource Potential



339,000 Gross Acres, 70% Prospective

Resource Potential

- 93 average Bcf gas-in-place per section

<u>Recovery Efficiency</u>	<u>Net Recoverable Tcf*</u>	<u>Net Bcf/well @ 100 acre spacing</u>
15%	3.1	1.3
20%	4.1	1.7
25%	5.2	2.2

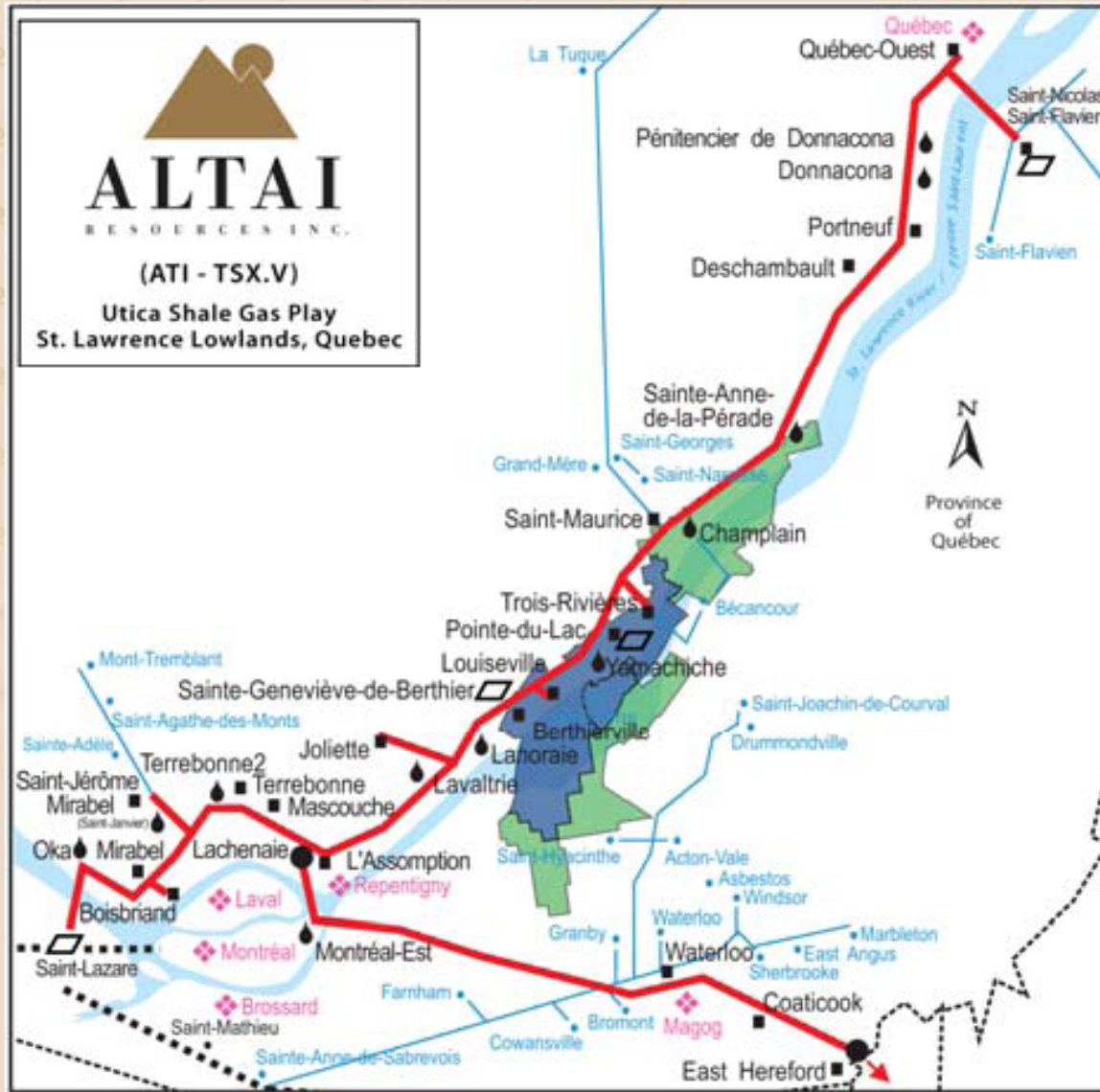
Well Information

- 4,000 – 7,000' total measured depth
- 4 stage frac
- 2008 activity \$2.5 – 4.0 MM per well
- Target \$2.5 MM for ultimate program



(ATI - TSX.V)

Utica Shale Gas Play
St. Lawrence Lowlands, Quebec



TQM Natural Gas Transportation System

- TQM Pipeline System
- TQM Pipeline Meter Station
- TQM Pipeline Delivery Point
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- TQM Pipeline Compressor Station
- TransCanada Pipelines System
- Gaz Metro System
- City
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Altai Resources

Highest Leverage to the Success of the Utica Shale

Québec regime

Production royalties:

Oil	5% to 12.5% depending on amount
Natural gas	10% to 12.5% depending on amount

Corporate income tax rate

Provincial (1)	11.9%
Combined federal and provincial (1)	30.9%

Available resource deductions	25% of profit, 100% of exploration costs
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Refundable tax credit (2)	20-40% of admissible costs
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(1) Québec's general corporate tax rate effective January 1, 2009.

(2) Eligible expenses include geological/ geophysical/ geochemical studies, drilling and well completion costs, and temporary access road or well site construction.

Source: Québec government websites, Canaccord Adams

150,000
140,000
130,000
120,000
110,000
100,000
90,000
80,000
70,000
60,000
50,000
40,000
30,000
20,000
10,000
0



ALTAI
RESOURCES INC.

MINERAL EXPLORATION
Canada and The Philippines



CANADA

- **holds a 50% interest in the Malartic Gold Property, Val d'Or, Quebec**
- **a historical (non 43-101 compliant) probable resource of 466,342 tonnes grading 7.11 g/t gold (513,909 tons grading 0.21 oz/ton gold) exists to a depth of 200 meters (600 feet)**
- **property located only 7 km from the Camflo mill**

THE PHILIPPINES

- has a 40% equity interest in Altai Philippines Mining Corporation (“Altai Philippines”) and a direct 10% Net Smelter Return (NSR) royalty in all properties
- Altai may elect to give up its 10% NSR interest in return for building and owning 80% of the ore processing facilities; then the Company will buy the ore from Altai Philippines by paying a royalty equal to 10% of the direct mining costs of the ore delivered to the processing facilities. Altai Philippines will then have 20% ownership of the processing plant
- If the properties are joint-ventured, leased or sold to a third party, 60% of residual proceeds will accrue to the Company until it recovers its expenditures and 40% to Altai Philippines. After recovery of the Company’s expenditures, proceeds will be shared equally



ALTAI
RESOURCES INC.

Philippine Projects

NEGROS SULPHUR/GOLD PROJECT

- 4,052 hectares located 3 km from tidewater with 178 drill holes totaling approximately 24,500 meters**
- historical (non 43-101 compliant) 59 million tonnes of mineable resources and 24 million tonnes of drilled indicated resources for an aggregate of 83 million tonnes**
- averaging 30% sulphur in native and sulphide form mineable by open pit**

SIBUYAN LATERITIC NICKEL-COBALT PROJECT

- 1,888 hectares at tidewater with a historical (non 43-101 compliant) resource of 19 million tonnes averaging 1.3% nickel at cut-off grade of 1% and about 1 lb. cobalt

- optioned out for a \$1.3 million payment to be received within 6 months of the Philippine government approval of a Mineral Production Sharing Agreement (“MPSA”)

LAHUY GOLD PROJECT

- 1377 hectares with a historical (non 43-101 compliant) resource of approximately 600,000 tonnes grading 13 grams/t gold
- potential for up to 5 million – 10 million tonnes of an unknown grade

Investment Considerations

- Diversified portfolio of properties in Canada and the Philippines
- Excellent Potential for Gas & Oil Production as well as Significant Revenue from Underground Storage
 - * Largest 100% owned Land Package (282,544 hectares)
situated in the Heart of the Utica Shale Gas play
 - * 15% Gross Royalty on Talisman's Earned-In Permit (32,840 acres)
- Value of Mineral Deposits Have Increased Substantially
 - * Negros Sulphur Deposit is one of the Largest in Asia
- Substantial Working Capital - \$5.4 million cash with no debt

Outlook for 2010

- **An Advantageous Farm Out with a Major Oil Company**
- **Potential JV's or Spin-offs of Mining Projects**