



livut

RESOURCES LTD

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Key Points

- **Paraguay Itapoty Diamond Project**
 - Non-binding Letter of Intent signed to form joint venture
 - Phase 1 work to start imminently
- **Uruguay Rivera Project**
 - Phase 2 program underway
 - Drilling planned for mid spring start-up
- **HOAM Project**
 - 2010 geophysical program successful in delineating numerous additional targets
 - 2011 drill program plans underway
- Excellent targets – drill ready
- Well financed to complete planned programs



Itapoty Diamond Project Paraguay, South America

- Non-binding Letter of Intent signed for JV with Latin American Minerals Inc. (“LAT”) (LAT:TSX-V)
- Option to earn 50%
- Earn in expenditures:
 - Phase 1: \$250,000
 - Phase 2: \$750,000
- OLV would be operator

Itapoty Diamond Project Location

- Five exploration/prospecting licenses
- ~175kms NE of Asuncion (Capital)
- Area accessible by paved highway and secondary roads



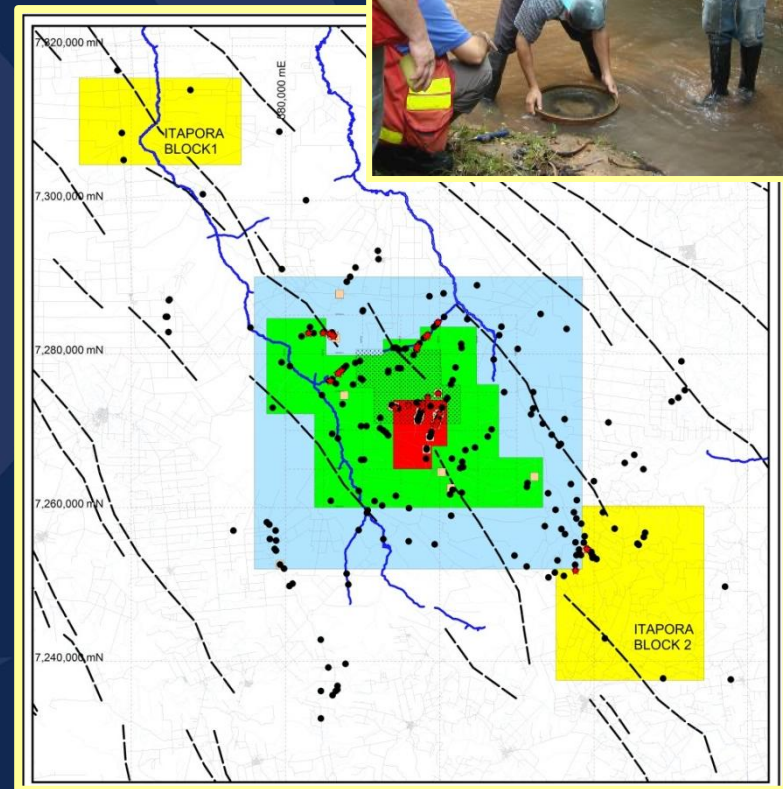
Paraguay – Invites Exploration

- Relatively unexplored
- Accessible terrain
- New diamond bearing district



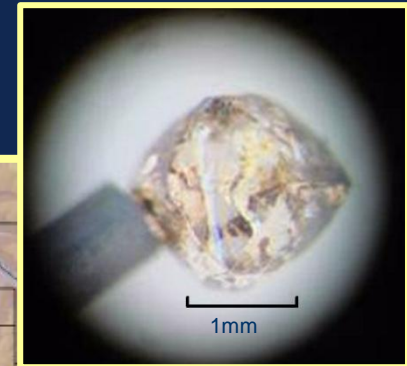
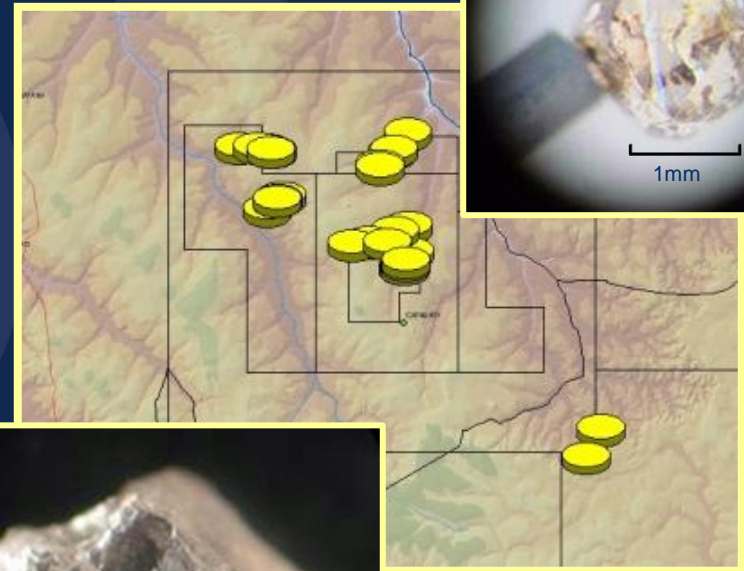
Project Attributes – Sampling Results

- 298 samples collected
- Positive stream and rock sample results
- Diamond distribution suggests multiple sources
- Positive result cut-offs support local sources



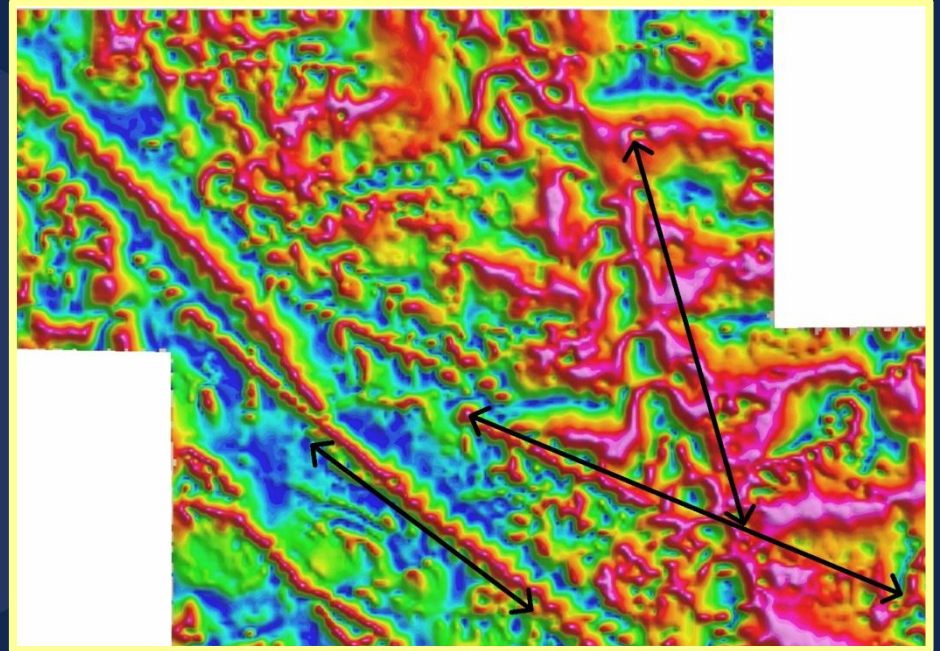
Project Attributes – Sampling Results

- Positive Kimberlite Indicator Minerals (KIMs)
 - Diamonds
 - Pyrope Garnets
 - Chrome Spinels
 - Ilmenites
- 37 Diamonds from 23 LAT samples
- Diamonds found in coarse fractions (1-2mm)
- Surface features indicate proximal source



Project Attributes – Geophysics

- Regional deep rooted structural zones
- Host rocks intruded by dyke systems
- Encouraging initial ground survey results



Itapoty Proposed 2011 Program

- Completion of Definitive Agreement
- Planning for Phase 1 spring start-up
- Establishing work plan



Rivera Project, Uruguay

- JV with Orosur Mining Inc. (OMI:TSX-V)
- ~ 30 km x 35 km region
- Located ~ 400 km north of Montevideo
- OLV is operator



Olivut Earn In Commitments

COMMITMENT – Phase 1

- Initial **CDN\$250,000** by August 1, 2010 - met
- Total of **CDN\$750,000** by December 31, 2011

EARN IN:

- Phase 1 – 51%
- up to 80% through staged expenditures

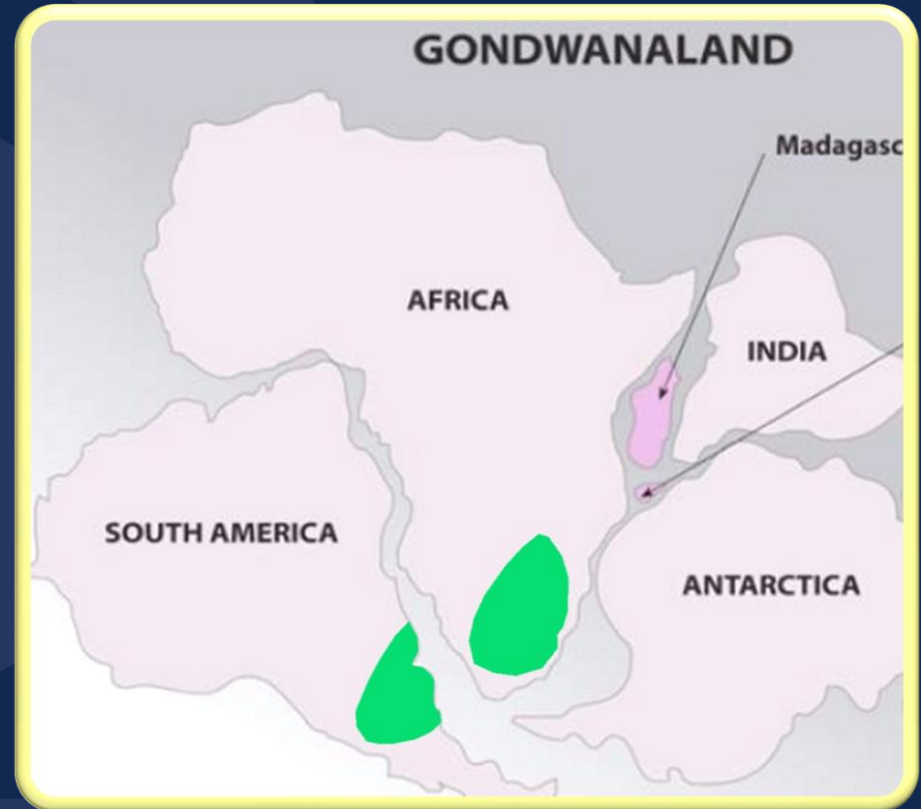
Uruguay Business Friendly

- Stable, Spanish speaking democracy
- Further economic diversification desired
- Excellent monetary system
- Strong legal system
- Open financial markets
- Equal treatment to national & foreign investors
- ~ 98% literacy rate
- Excellent Infrastructure



Project Attributes - Excellent Chemistry

- Very positive KIM chemistry
- Stable craton of Uruguay is consistent with that of southern Africa
- High probability that diamondiferous kimberlite bodies are present



2010 Sample Program Results

- Sampling program completed
- Favorable results at regional and local scale from streams and pits
- Positive KIMs including diamond recovered
- KIM surface features indicate probable proximate source



2010 Drilling Program Results

- Four geomorphological targets drilled
- Shallow reverse circulation holes (<110m)
- Intensely serpentized, ultramafic material in one target



2011 Exploration Program

- 2010 results warrant further drilling
- Numerous new additional targets
- Combination of geophysical, geochemical and geomorphological based drill targets



Currently Underway

- Land owner agreements being completed
- Government permitting in final stages
- Anticipated drilling start date – mid spring 2011



HOAM Project Location

- 100% owned
- 450 km x 200 km region
- 23 kimberlite discoveries to date
- KIMs and Microdiamonds indicative of diamond stability field sources



Land Mass Comparison With Slave Craton Mines



Deposit	~ Pipes	Mine Plan
Ekati	150	7
Diavik	70	3
Gahcho Kue	10	3
Jericho	15	2
Snap Lake	1 dyke system, 1 pipe	1

Producing and Advanced Canadian Properties

Ekati

47.7MT @ 0.80 C/T & \$US144/ct ~ **\$9B** value

Diavik

27.1MT @ 3.9 C/T & \$US79/ct ~ **\$10B** value

Star Kimberlite

123 MT @ .14 C/T & \$US172/carat ~ **\$3B** value

Snap Lake

22 MT @ 1.2 C/T & \$US144/ct ~ **\$4B** value

Victor Pipe

27.4 MT @ 0.23 C/T & \$US300/ct ~ **\$2B** value

Gahcho Kue

30.7 MT @ 1.53 C/T & \$US53/ct ~ **\$2.5B** value

TOTAL VALUE

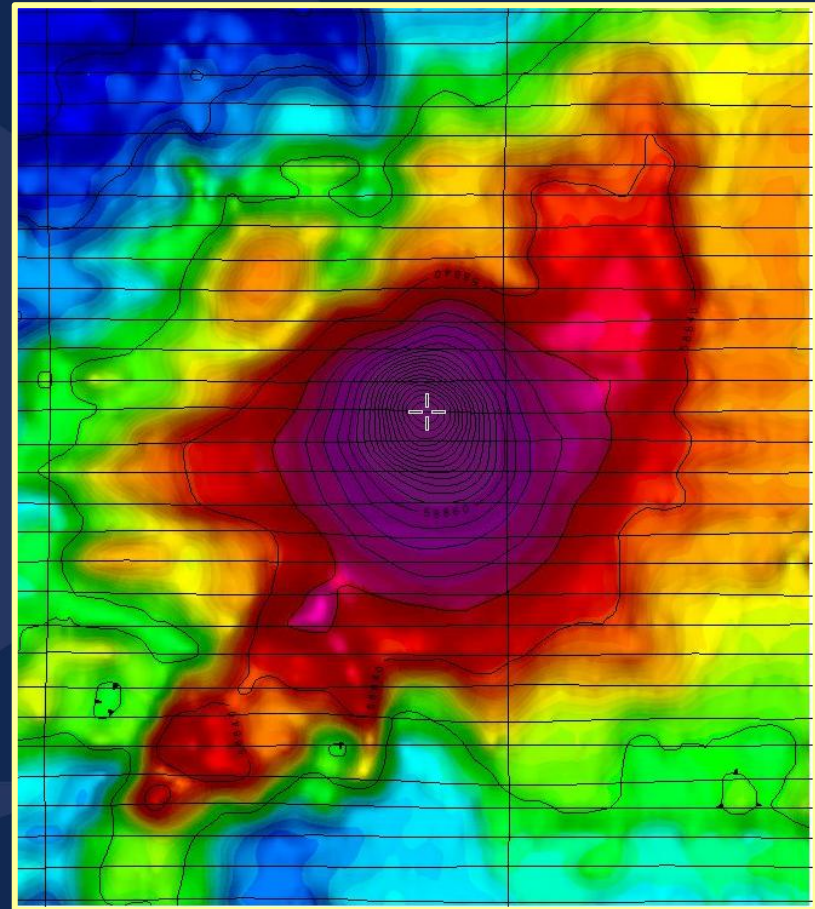
~\$30B

Canada:

~ 600+ kimberlites, ~2% economic

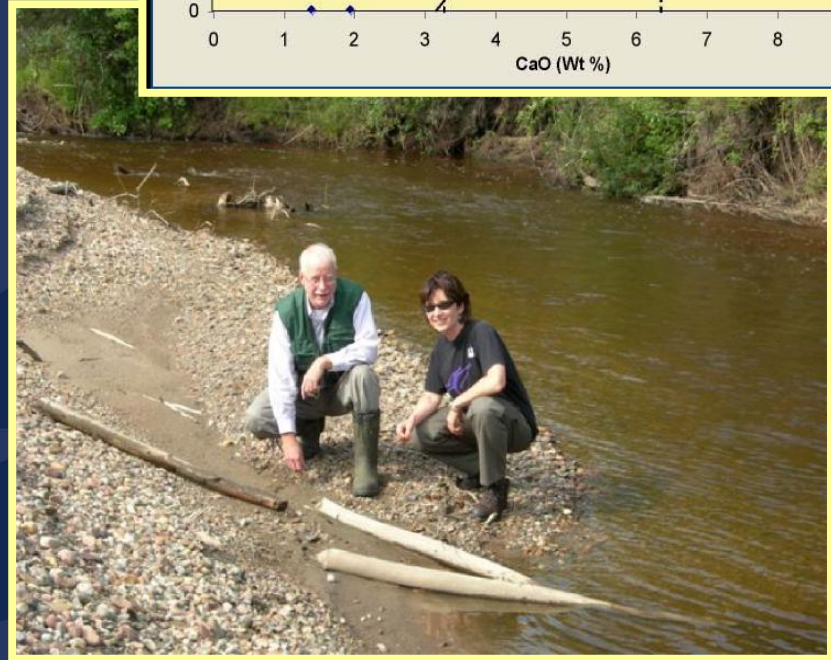
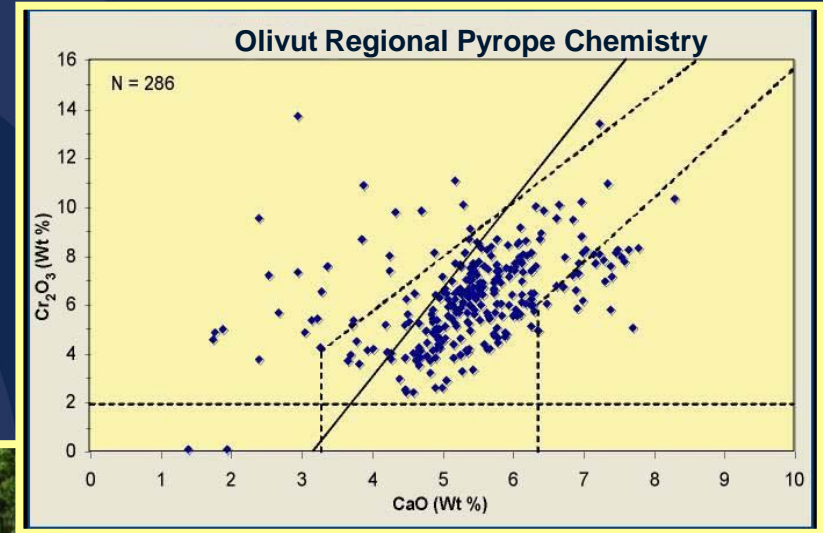
2010 Geophysical Program

- Re-interpretation and analysis of regional and detailed geophysics
- Resulted in numerous new priority targets
- Analysis ongoing



Exceptional Geochemistry

- Very high percentage of diamond stability field indicator minerals
- Indicator mineral source remains to be discovered



Proposed 2011 Exploration Program

- Full summer season of drilling to test new priority targets
- Regional and detailed geophysics
- Geochem for target prioritization



Garnet Peridotite Nodule in Kimberlite

HOAM – Excellent Logistics

- **communities nearby** – Ft. Simpson, Tulita, Wrigley, Deline
- **all weather roads** - Mackenzie and Liard Highways
- **major pipeline** cuts through or close to claims/permits
- **river transportation**
- **favourable terrain**
- **airport infrastructure**
- **land based targets**



HOAM, Rivera and Itapoty Projects

- **Diversification**
- **North/South complementary seasons**
- **Working year round to get results**

The People

Leni Keough *P.Geo. President & CEO, Director & Founder*

Geologist, 20+ yrs experience

Sharon Dowdall *Chairman 35+ yrs legal experience in mining*

Ian Shaw *CFO 35+ yrs financial experience in exploration sector*

Dr. Mal McCallum *Senior Technical Advisor*

Professor Emeritus, Geologist, 45+ yrs experience

Dr. Leon Daniels *Director*

Geologist, 30+ years of international diamond experience

John Decker *Operations Manager 30+ yrs experience*

Martin Jackson *MSc, MAusIMM – Manager, Uruguay 20+ yrs experience*

Jay Kellerman *Counsel, Stikeman Elliott LLP, Toronto*

McGovern, Hurley, Cunningham *Auditors, Toronto*

Capital Structure

(as of October 31, 2010)

WORKING CAPITAL

\$2,971,351

CAPITAL STOCK

Issued and Outstanding Common Shares

31,650,637

CASH/SHARE

\$0.09/share

Summary

- Letter of Intent signed for new project in Paraguay
- 2011 Drill Program planned for Uruguay
- Proposed 2011 HOAM exploration program to include geophysics, sampling, drilling
- Excellent targets – drill ready
- Well financed to complete planned programs

... it's a question of time