



ANNUAL GENERAL MEETING PRESENTATION

November 2015

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COMPETENT PERSONS STATEMENT

- Information in this presentation that relates to Exploration Results or Mineral Resources is based on and fairly represents information compiled by Mr Lauritz Barnes who is a member of the Australasian Institute of Mining and Metallurgy and has sufficient exploration experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activities which are being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australian Code for Reporting of Mineral Resources and Ore Reserves”. Mr Barnes consents to the inclusion of these estimates in the form and context in which they appear.

Corporate Structure & Management

Capital Structure (ASX)

Ordinary Shares:	324,884,273
Options:	25,875,000
Performance Rights:	4,250,000
Market Cap:	A\$ 17 million (12 Nov 2015)
Cash:	A\$ 1 million (31 Oct 2015)
Debt:	Nil

Key Shareholders

Lujeta	8%
Phoenix Gold	8%
Alasdair Cooke	7%
Lomacott	5%
MRG Employees Trust	4%

Top 20 own approximately 67% of the Company.

Management owns approximately 16% of the Company.

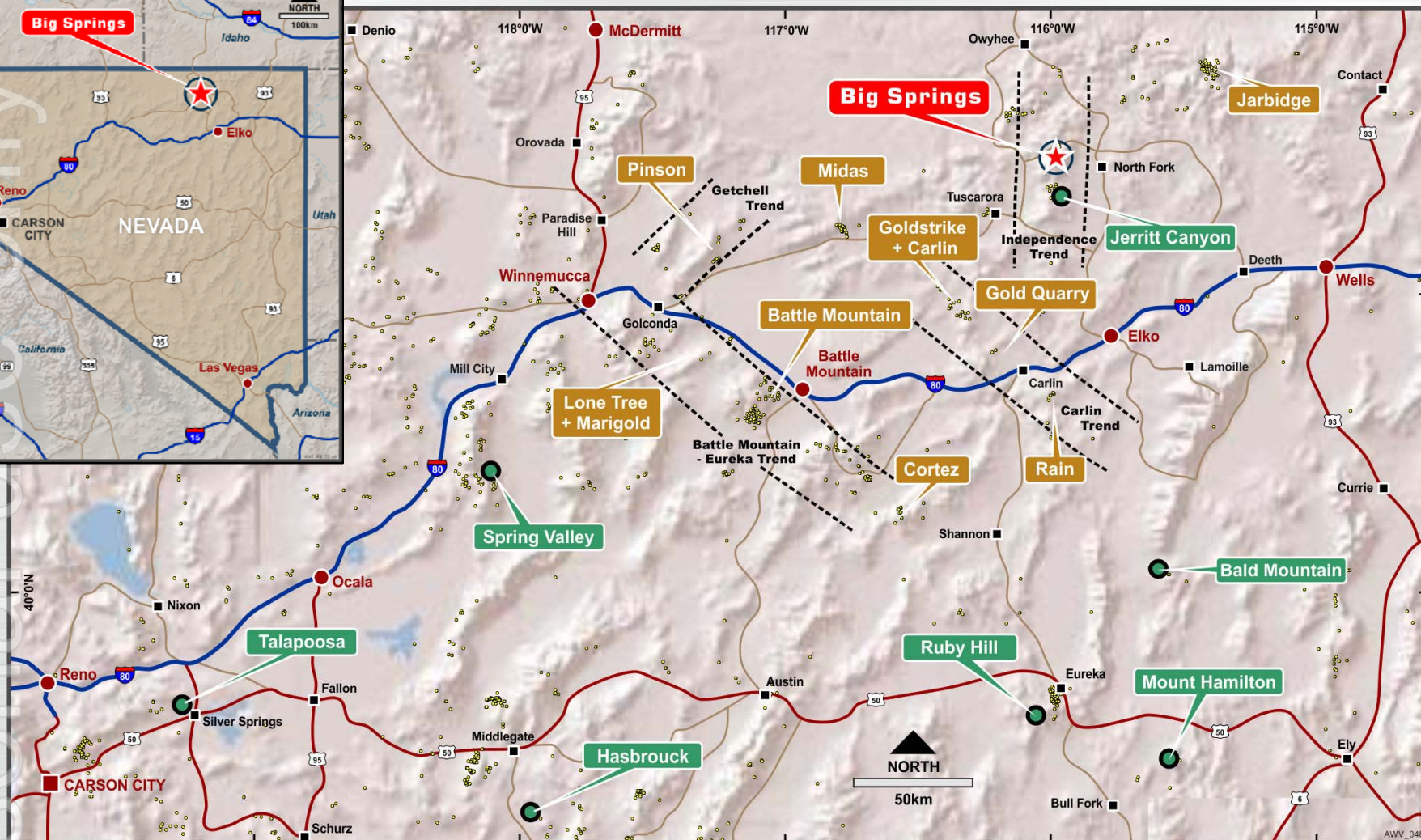
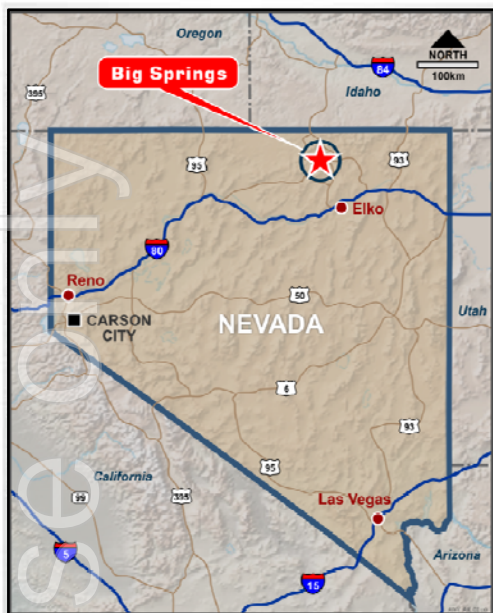
Board of Directors

Mal James - Non-executive Chairman
Alasdair Cooke - Non-executive Director
Bill Fry - Executive Director

Management

John Hasleby - VP (US Operations)
Bruce McLarty - General Manager Operations
Lauritz Barnes - Study Manager (Mining & Resources)
Andrew McDonald - Project Manager
Steve Jackson - Company Secretary

Location - Carlin Region, Nevada USA



Anova Project

Major Gold Operations

Recent Gold Transactions

Current Status – Nov 2015

- Defined Resource (16.0Mt at 2.0g/t Au for 1.03 Moz's)
- Grade control drilling program completed
- Mining plan of operations submitted
- Environmental assessment lodged
- Reclamation and water pollution control permits lodged
- Engineering design for open pit undergoing final optimisation
- Metallurgical program completed
- Geotechnical assessment completed
- Mine contractor quotations finalised
- Toll Treatment Agreement completed
- Jerritt Canyon mill operating under new ownership

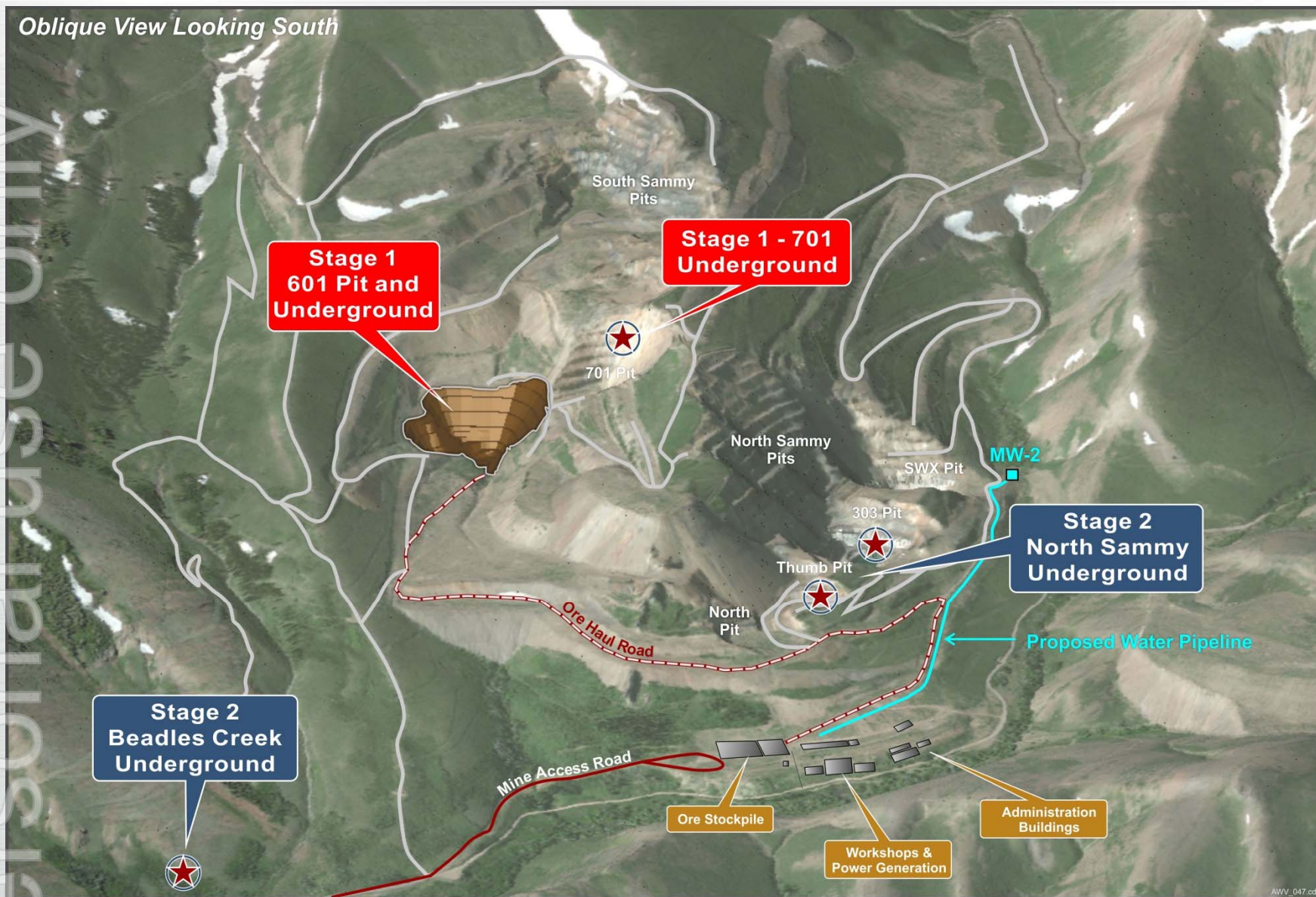
Personal Use Only

▶ Permitting Status

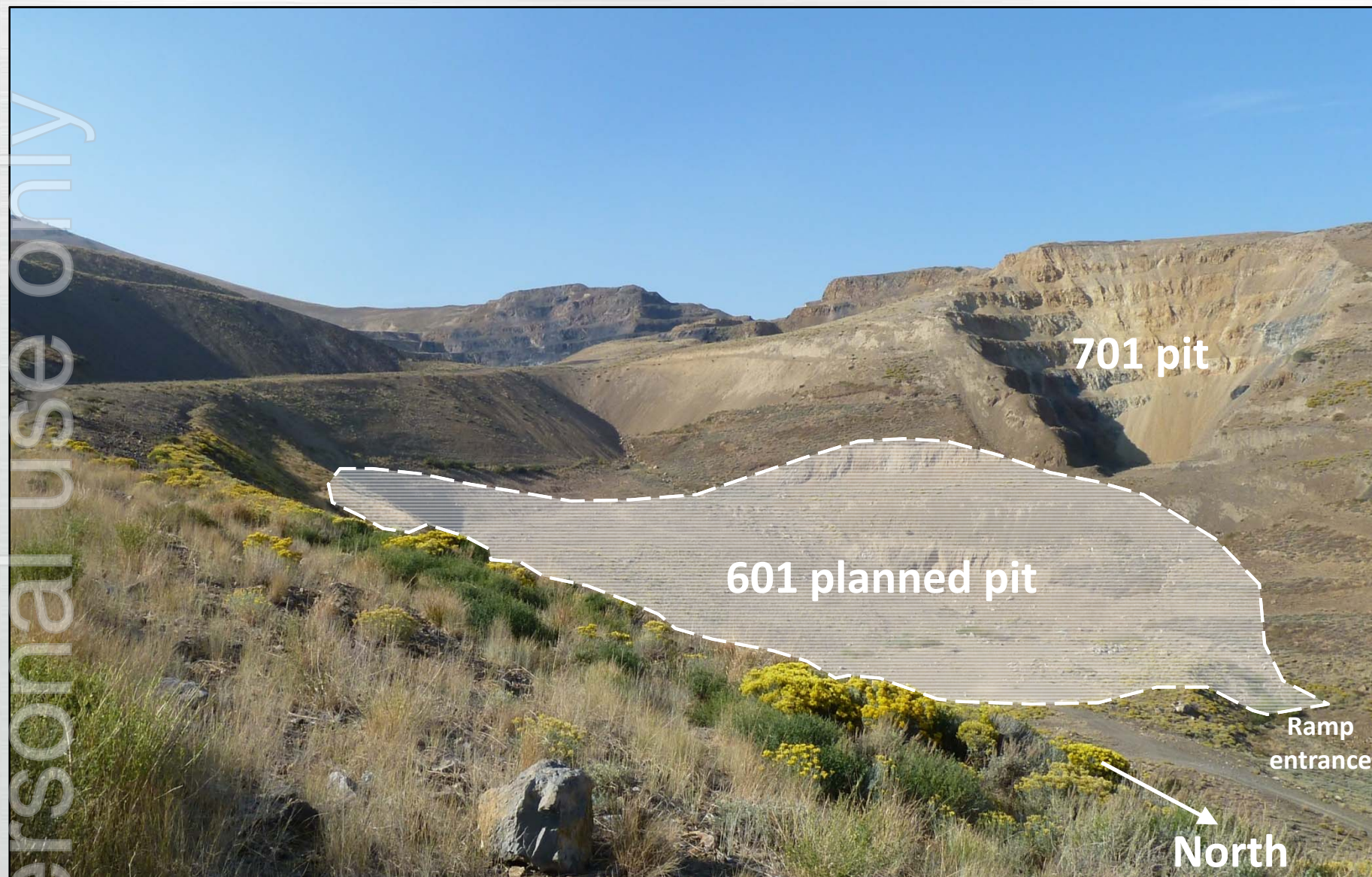
- Delays experienced due to additional regulatory requirements
 - Final permanent closure management plan now required
 - Additional testing on cover material
 - Detailed engineering design work
 - Statutory period not previously included
 - General increase in level of detail
- Revisions to WPCP permit information this week
- Revised Plan of operations and reclamation permit next week
- Expectations for permit approvals Q1 2016

Conceptual Mine Layout

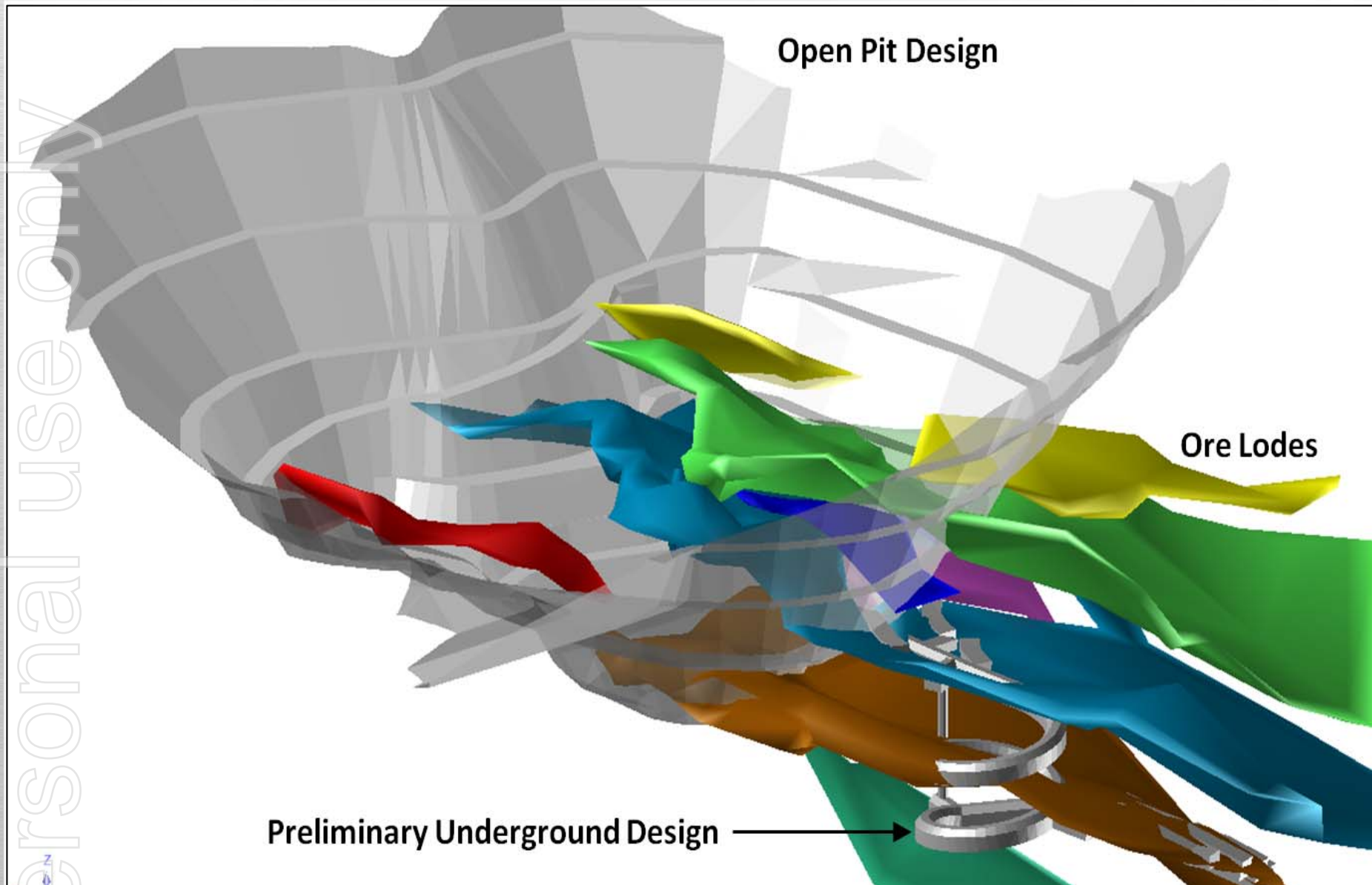
Oblique View Looking South



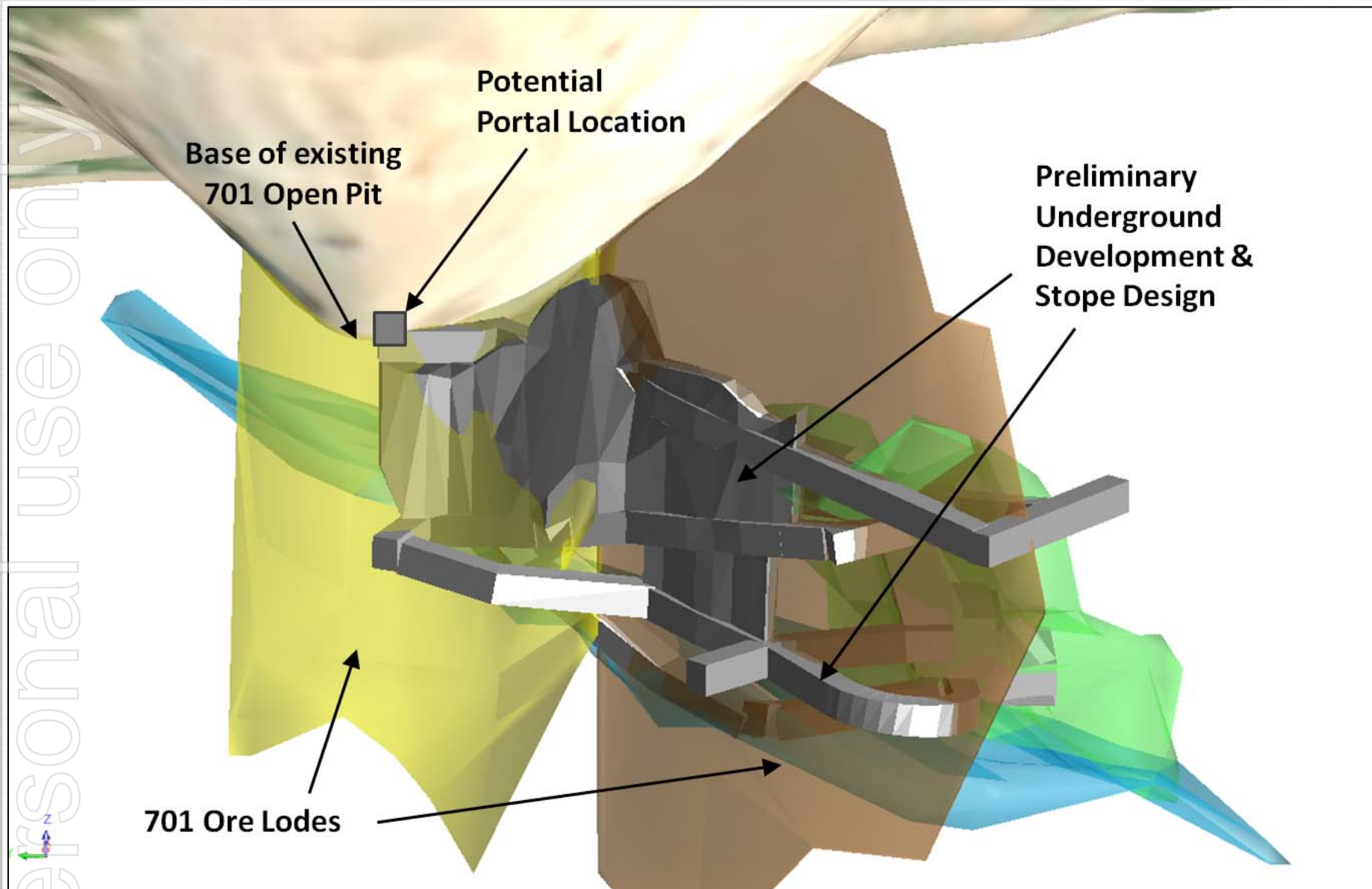
Stage 1: 601 Pit Location



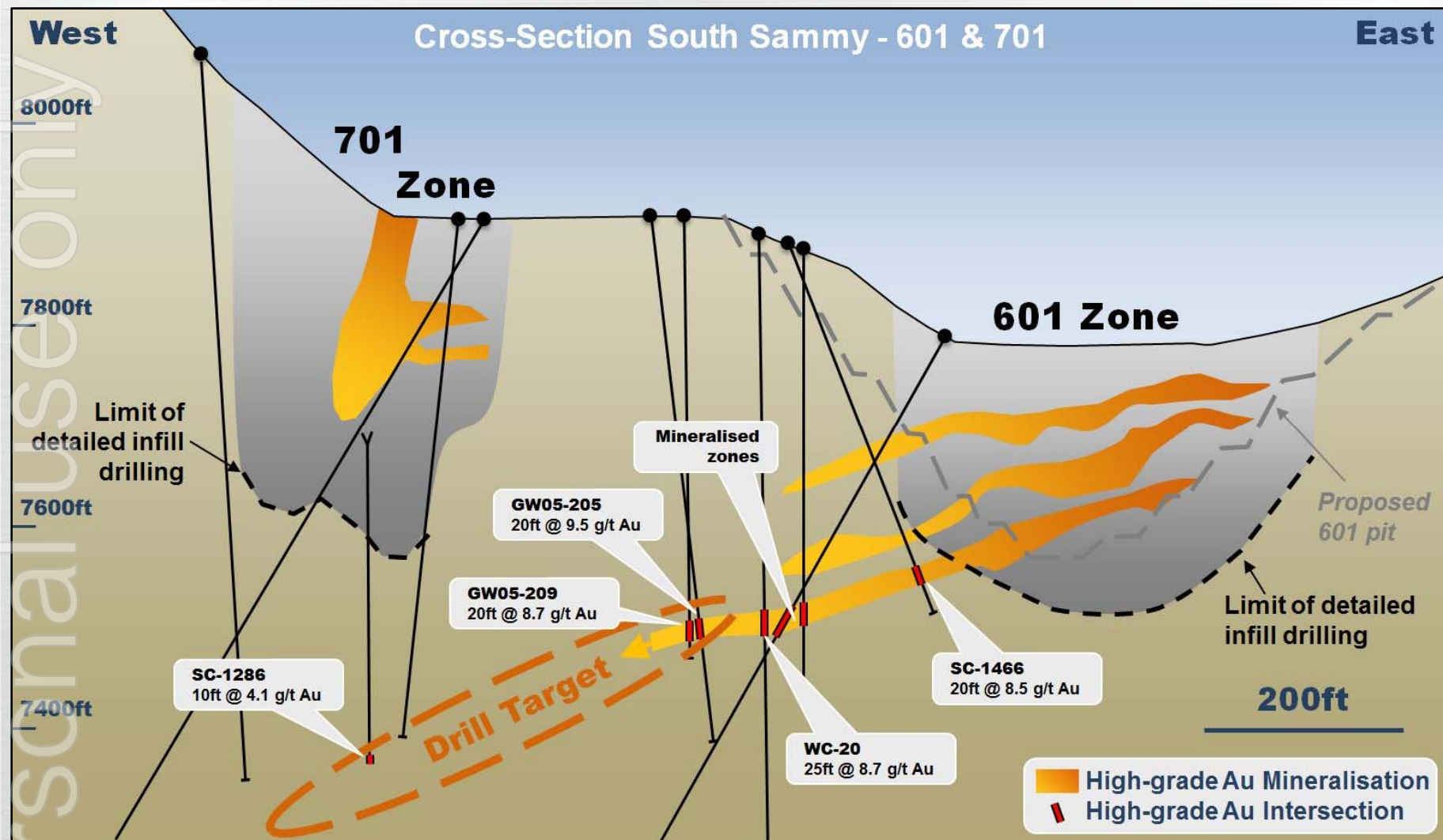
601 Open & Underground Design



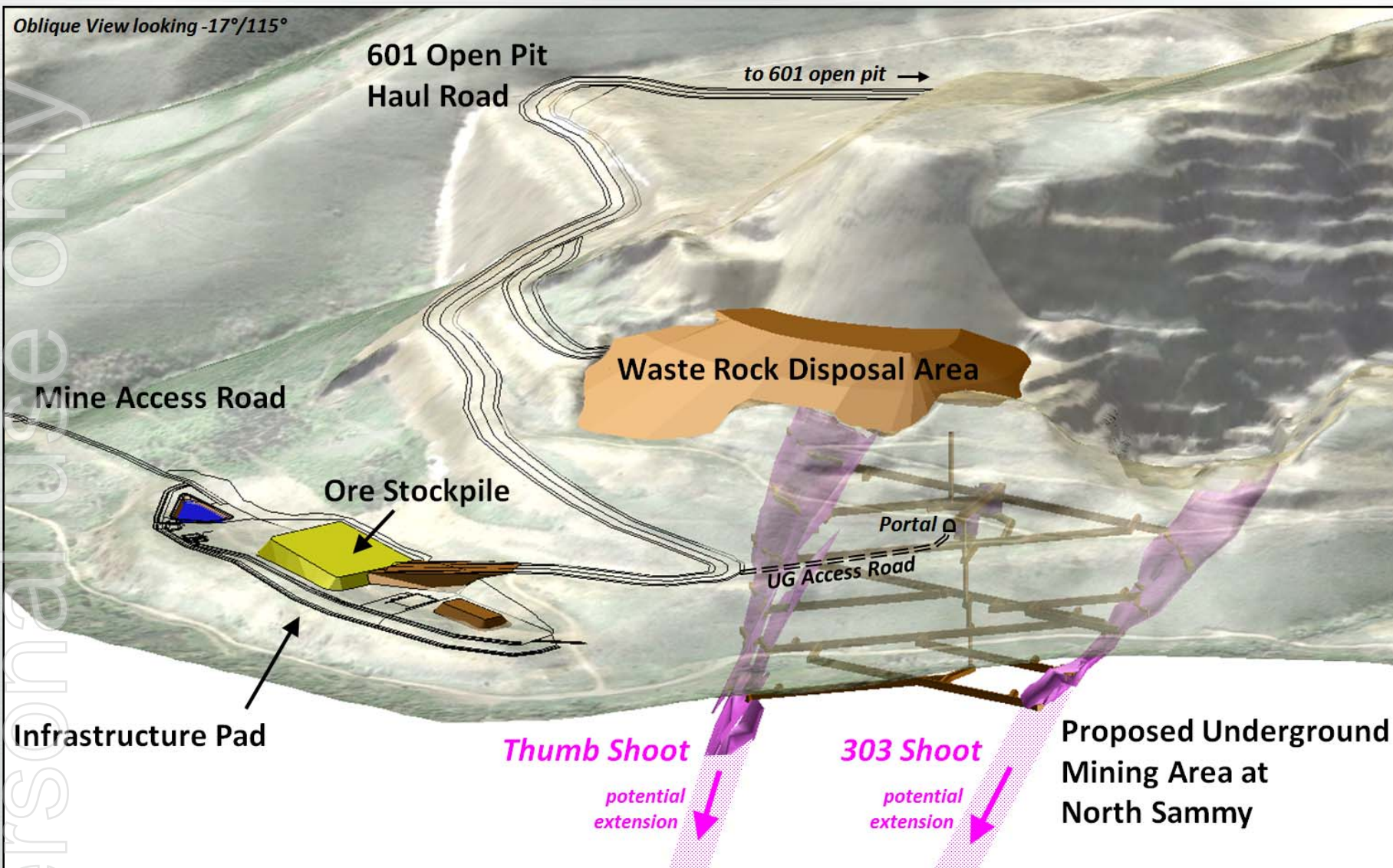
701 Design & Development



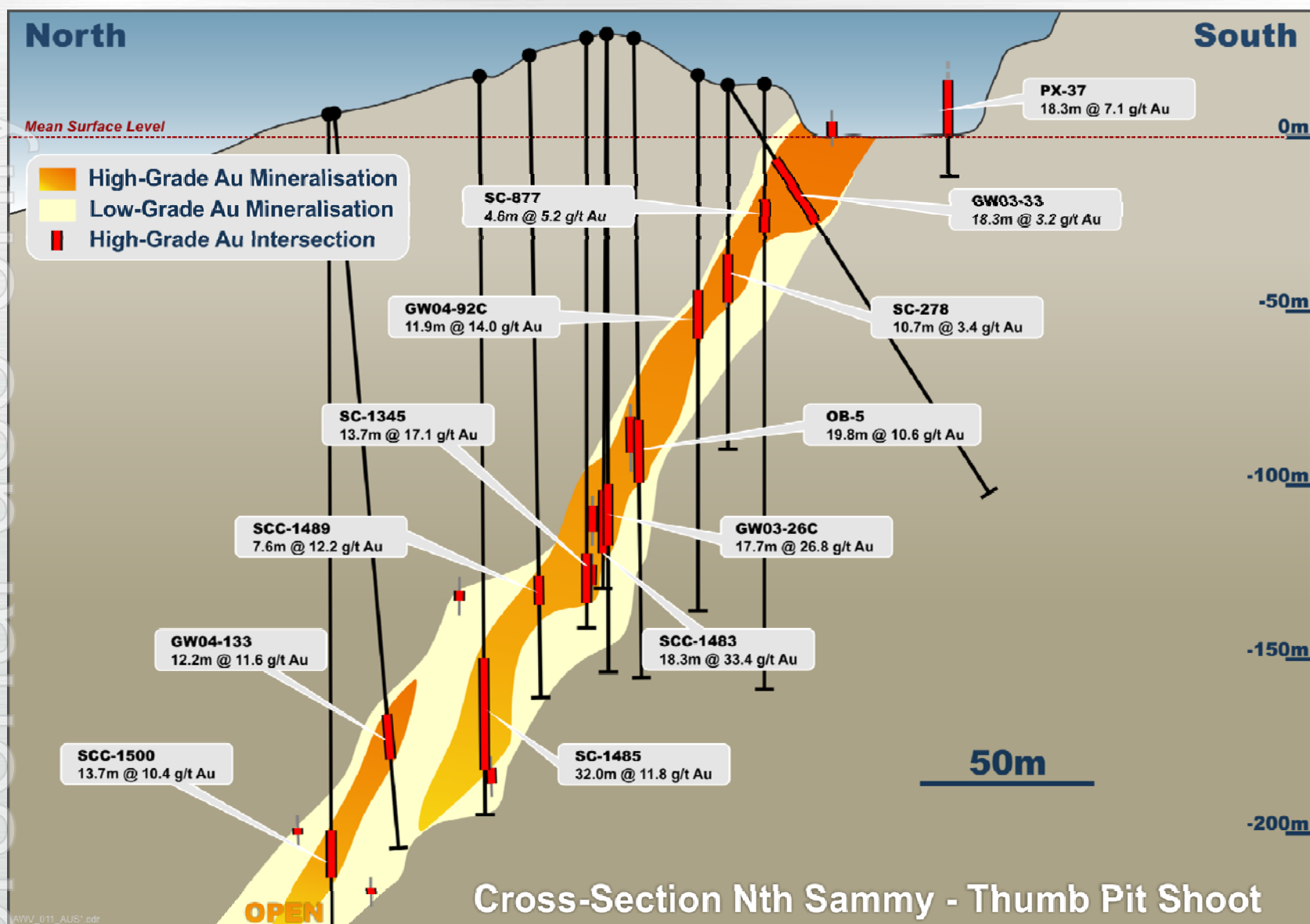
Stage 1: 601 & 701 Drill Target



Conceptual North Sammy Underground

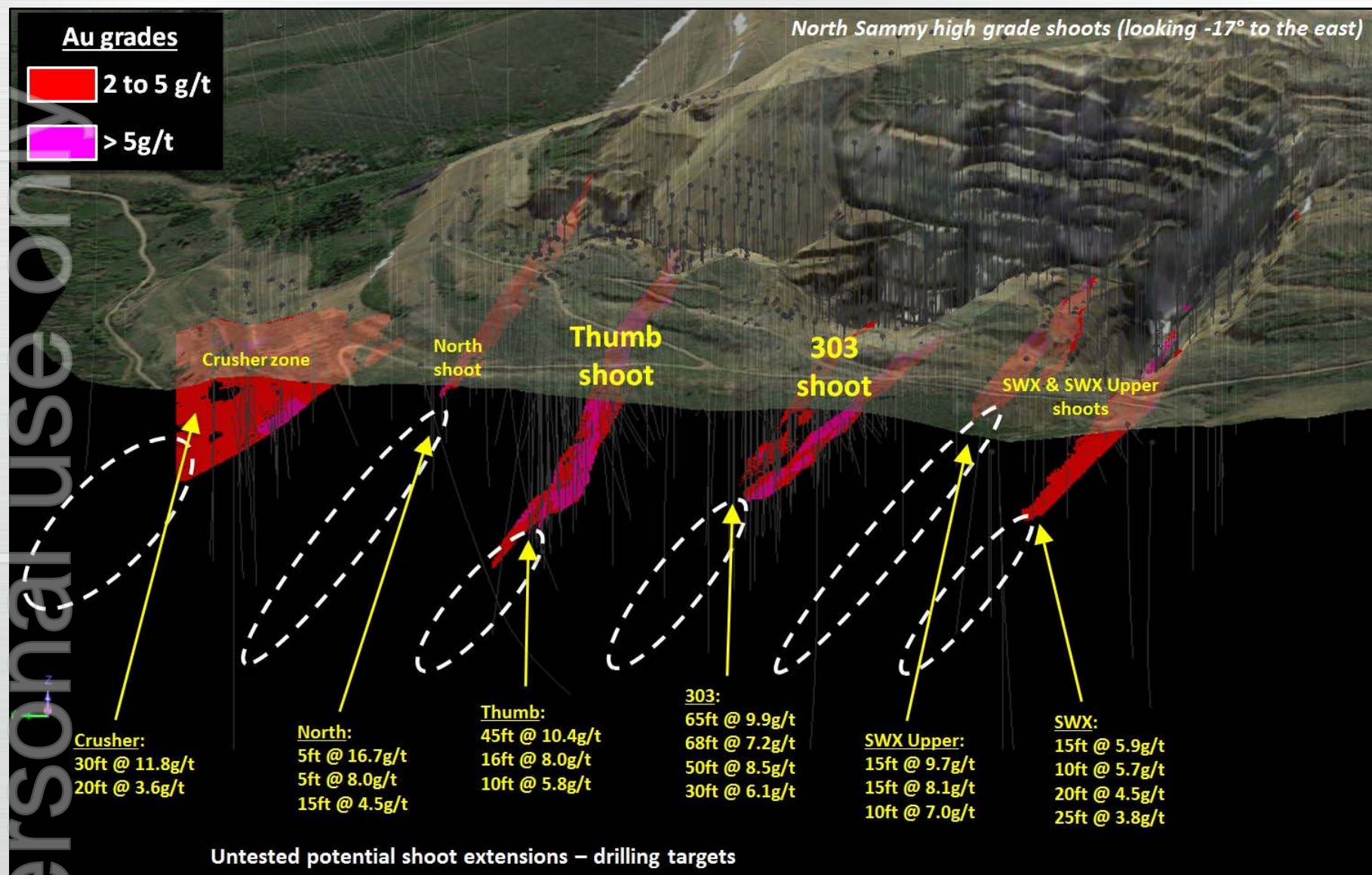


Stage 2: North Sammy Underground



Cross-Section Nth Sammy - Thumb Pit Shoot

Stage 3: North Sammy Underground



Company targets - 2015/16

Q4/15

- Finish engineering design
- Revise tolling agreements

Q1/16

- Grant of mine plan of operation approval
- Grant of reclamation & water pollution control permits
- Site works and bonding

Q2/16

- Mobilisation of mine contractor
- Commence underground operations
- Processing of first ore

Key Points

- Permitting and planning in final stages
- Low CapEx to commence production (~ \$2 Mil)
- Open pit mining planned to commence Q2 2016
- Underground mining planned for Q4/2016
- Cashflow generation to fund expansion of operations and provide a return to shareholders
- Further exploration and resource definition drilling to be undertaken next year
- Nevada an excellent mining jurisdiction

Resource Table

Big Springs Mineral Resource estimate June 2014 (2012 JORC Code guidelines)

Resource Category	Cut-off (g/t Au)	Metric Tonnes (Kt)	Grade (g/t Au)	Contained gold (ounces)
Measured	0.9	641	5.7	116,100
Indicated	0.8	4,762	2.2	343,300
Inferred	0.9	10,630	1.7	570,400
Total	0.9	16,032	2.0	1,029,900

Note: Appropriate rounding applied