



**RED5** Limited

ASX Code: RED

**Noosa Conference Presentation**

**17-19 July 2019**

***Mark Williams, Managing Director***

# Competent Person's Statement and Disclaimer

## Competent Person Statement for Exploration Results

The information in this presentation which relates to Exploration Results is extracted from ASX announcements titled "High-Grade Drilling Results Confirm Potential for Resource Extensions within Key Mining Area at Darlot" released by the Company on 22 February 2018; "Further strong results from Eastern Goldfields exploration program" released by the Company on 28 May 2018; "Near mine exploration drilling delivers key breakthrough at King of the Hills" released by the Company on 21 September 2018; "Red 5 commences significant drilling program to unlock large-scale bulk mining opportunity at King of the Hills" released by the Company on 8 November 2018; "Early results from 30,000m drill program strengthen bulk mining potential at King of the Hill" released by the Company on 30 January 2019; "Increased production at lower unit costs resulting from underground bulk mining at King of the Hills" released by the company on 29 March 2019, Red 5 release "Further outstanding results from infill drilling program" dated 4 July 2019, which are all available to review on the ASX web-site at [www.asx.com.au](http://www.asx.com.au). Red 5 confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from those ASX announcements.

## Competent Person Statements for JORC 2012 Mineral Resource and Ore Reserves

The information in this presentation that relates to the Mineral Resources at the Siana open pit is extracted from the report titled Siana Gold Project – Open Pit Mining Review and Reserve Update, released on 24 September 2015 and is available on the ASX web-site, figures quoted are reported as at 30 June 2018. The information in this presentation that relates to the Mineral Resources at the Mapawa Project is extracted from the report titled Maiden 289,000oz Gold Resource for Mapawa LSY Deposit, dated 21 October 2015 and is available on the ASX web-site. The information in this presentation that relates to Mineral Resources for the Siana Underground is extracted from the report titled Siana Underground Mineral Resource dated 23 February 2016 and is available on the ASX web-site. The information in this presentation that relates to Ore Reserves at the Siana Underground is extracted from the report titled Siana Gold Project: Underground Mine Approved for Development Following Completion of Positive Updated Feasibility Study dated 14 June 2016 and is available on the ASX web-site. The information in this presentation that relates to the Mineral Resources and Ore Reserves for the Darlot Underground deposit and information that relates to Mineral Resources and Ore Reserves for the King of the Hills underground deposit is extracted from the report titled Maiden 895koz Resource and 131koz Ore Reserve for Darlot Gold Mine Sets Foundation for Gold Production Outlook for 2018, dated 21 December 2017 and the ASX announcement titled, "Near-mine exploration success at Darlot lifts Oval deposit to 117,200oz Resource and 72,102oz Ore Reserve", dated 19 June 2018 and the ASX announcement titled "Red 5 Set to Become +100,000ozpa Australian Gold Producer", dated 2 August 2018, which are available on the ASX web-site. The information in this presentation that relates to the Mineral Resources for the King of the Hills deposit is extracted from the ASX announcement titled "King of the Hills Resource Increases by 65% to 3.1Moz, Confirming Exceptional Bulk Mining Opportunity" released on 20 May 2019, and "Initial 1.9Moz Resource for Eastern Margin Contact at King of the Hills Triggers Strategic Review of Bulk Mining Options", dated 4 December 2018. The information in this presentation relating to the King of the Hills regional deposits is extracted from the ASX announcement titled "Maiden JORC open pit Resources defined for near mine regional deposits at King of the Hills" dated 1 May 2019. Red 5 confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

## Forward-Looking Statements

Certain statements made during or in connection with this presentation contain or comprise certain forward-looking statements regarding Red 5's Mineral Resources and Reserves, exploration activities, project development operations, production rates, life of mine, projected cash flow, capital expenditure, operating costs and other economic performance and financial condition as well as general market outlook. Although Red 5 believes that the expectations reflected in such forward-looking statements are reasonable, such expectations are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward looking statements and no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, delays or changes in project development, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in metals prices and exchange rates and business and operational risk management. Except for statutory liability which cannot be excluded, each of Red 5, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in this presentation and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission. Red 5 undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly you should not place undue reliance on any forward looking statement.

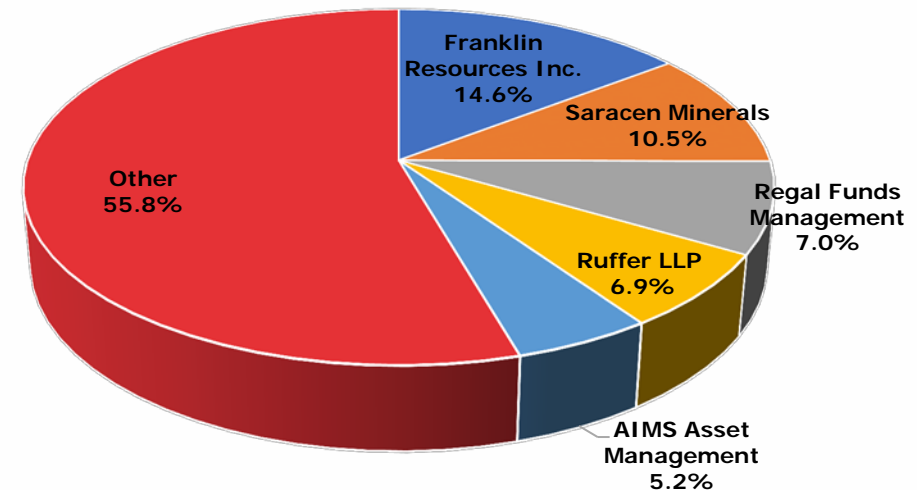
# Red 5 Limited - corporate profile



## Our Company Vision

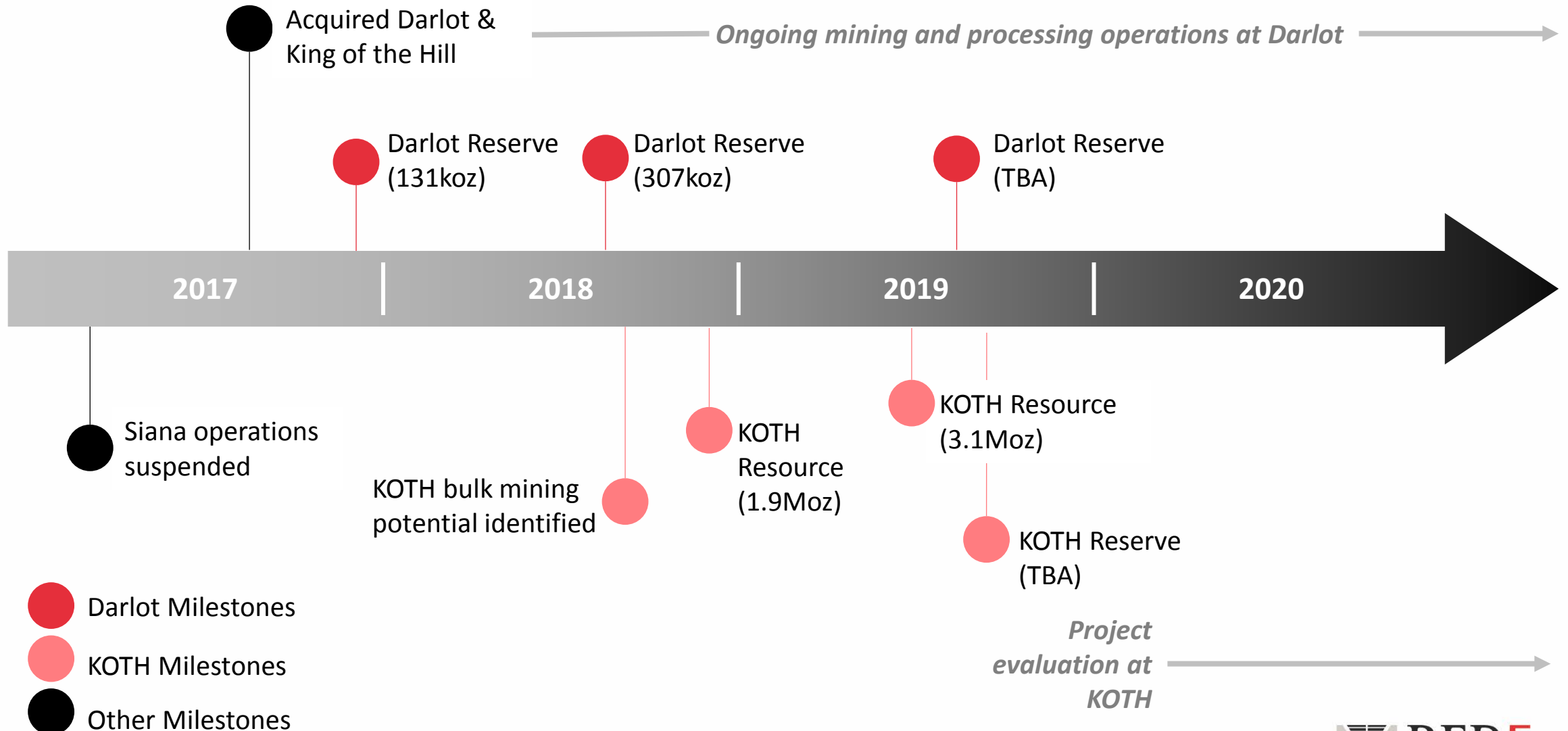
*"To be a successful multi-operational exploration and mining company, providing benefits to all stakeholders, through the consistent application of technical excellence, and responsible and sustainable industry practices."*

Share price (9/7/19)	A\$0.23
Issued shares	1,243.2M
Market capitalisation (9/7/19)	A\$285.9M
Cash & bullion (30/6/19)	A\$24.9M
Debt (30/6/19)	A\$10.1M
Enterprise value (9/7/19)	A\$271.1M





# Red 5 growth pathway and optionality



# Pathway to be a multi-asset mid-tier gold producer

## DARLOT

FY 2019/2020  
110-120kozpa  
PRODUCTION

- Successful integration of two “unloved” assets
- Feed combined from both Darlot and KOTH operating mines
- Delivering on plant optimisation and reliability plan
- Targeted underground drilling program and exploration targets

## KING OF THE HILLS

Australia’s next  
premier gold  
project

- Release of Open Pit Reserve in August 2019
- Resource of 3.1Moz @ 1.5g/t
- Plans for a 2-4Mtpa processing plant at KOTH
- Feasibility Study targeted for 2020 (subject to Board approval)
- Open Pit and Underground Mine

## STRONGER BALANCE SHEET

- Cash/Bullion \$24.9M at June 2019
- Refinancing existing \$10m gold loan
- Options available for valuable Siana Philippines asset
- Well-positioned hedge book
- Lean support functions and performance systems

# Strong leadership team with operating expertise

*Red 5 has a strong and capable team, with many years of mining and development experience at both Red 5 and in prior multi-billion international development projects - well placed to deliver the future KOTH development*

## Board

### Kevin Dundo

Non-executive Chairman

Corporate lawyer specialising in commercial and corporate law with expertise in mining, the service industry and the financial services. Chairman since November 2013.

### Mark Williams

Managing Director

Mining Engineer with prior experience with Orica and Xstrata, including General Manager of US\$6bn Tampakan Copper and Gold Project in the Philippines. MD of Red 5 since April 2014.

### Ian Macpherson

Non-executive Director

Chartered Account with over 30 years in the professional services industry. Specialist in capital structuring, equity and debt raising. Director since April 2014.

### Colin Loosemore

Non-executive Director

Geologist with over 40 years international experience. Previous MD experience for a number of mining companies. Director since December 2014.

### Steven Tombs

Non-executive Director

Mining Engineer with over 40 years international experience with major mining companies. Previous GM of Siana and Darlot operations. Director since August 2018.

## Management

### Mark Williams

Managing Director, see opposite.

### John Tasovac

Chief Financial Officer

Chartered Accountant with prior experience at BHPB and Xstrata, including CFO of US\$5bn Las Bambas Project and Xstrata Copper South America Projects Division.

### Brendon Shadlow

General Manager

Mining Engineer with prior experience at Goldfields and Xstrata. Brendon is responsible for the Darlot Operations including KOTH underground mine.

### Chris Witt

Metallurgical Manager

Metallurgist with 25 years experience at Goldfields, Regis and Xstrata. Responsible for the Darlot Plant and KOTH plant design and development.

### Byron Dumpleton

Chief Geologist

Geologist with over 30 years of international experience. Prior experience at KCGM, WMC and Straits Resources. Responsible for both exploration and operations geology.

### Frank Campagna

Company Secretary

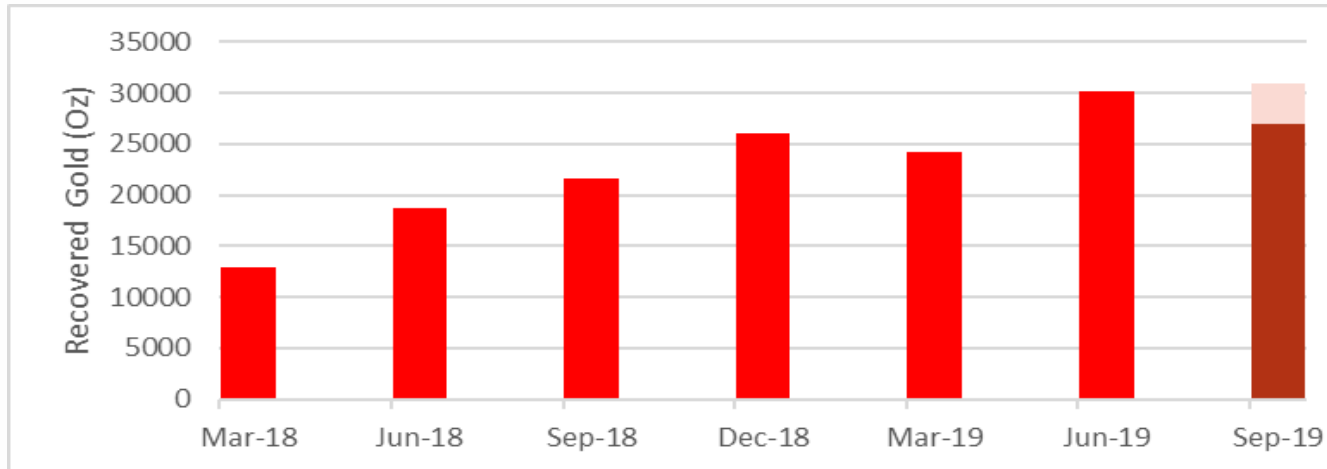
CPA with over 25 years experience as Company Secretary, Chief Financial Officer and Commercial Manager for listed resources and industrial companies.

# Darlot - operating asset



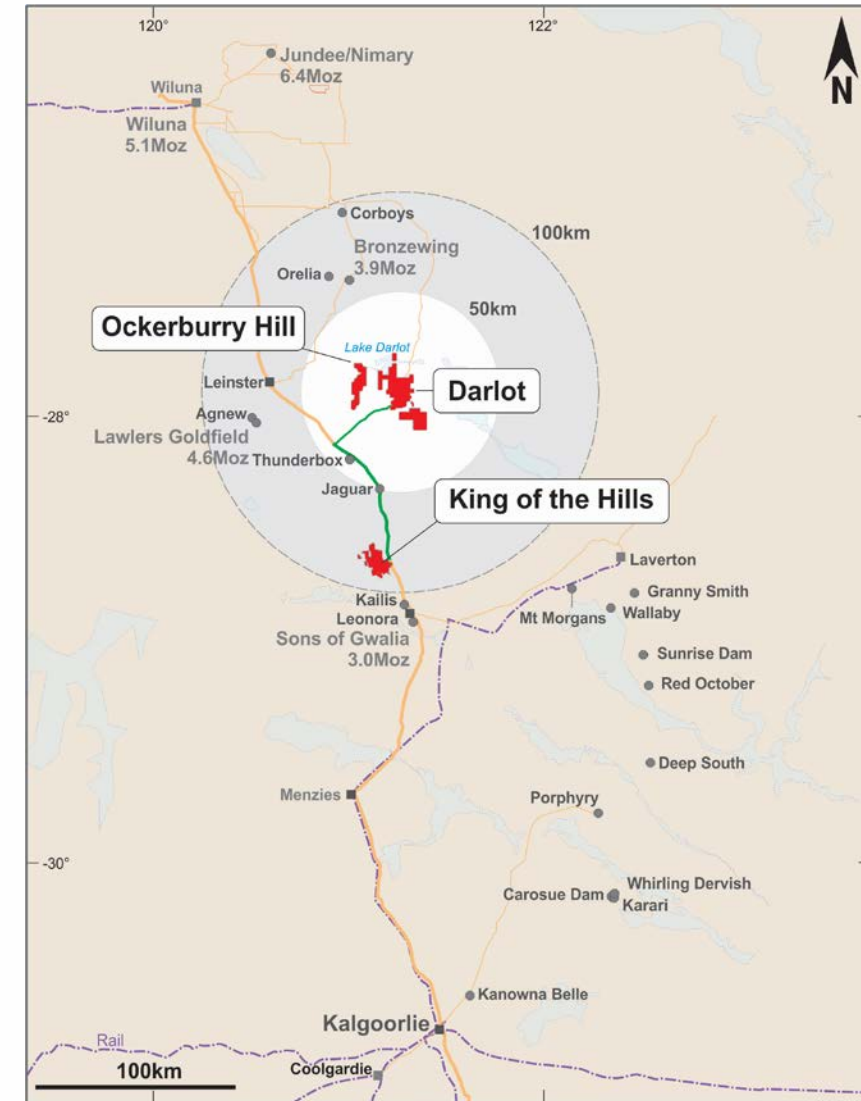
# Eastern Goldfields operations

- June 2019 Quarter gold recovered was 30Koz at AISC of A\$1,331/oz<sup>1</sup> vs guidance of 27-31Koz at AISC of A\$1,300-\$1,450/oz<sup>2</sup>
- Sept 2019 Quarter guidance 27-31Koz at AISC of A\$1,400-A\$1,550/oz<sup>1</sup>
- FY2020 guidance 110-120Koz at an AISC of A\$1,350-A\$1,500/oz<sup>1</sup>
- Flexible mining strategy to accommodate multiple underground ore bodies, including “right-sizing” mining equipment
- KOTH ramp-up completed to original 400Ktpa target in December 2018 Quarter – now targeting up to 600Ktpa, with greater mine efficiencies



1. Red 5 ASX Release, “June Quarterly Activities Report”, 17 July 2019

2. Red 5 ASX release, “March Quarterly Activities Report”, 23 April 2019





# Darlot – a rich history and an exciting future

- Celebrated 30 years of continuous gold production in November 2018
- Total production of 2.8 million ounces of contained gold

**Mineral Resource - Darlot as at June 2018**

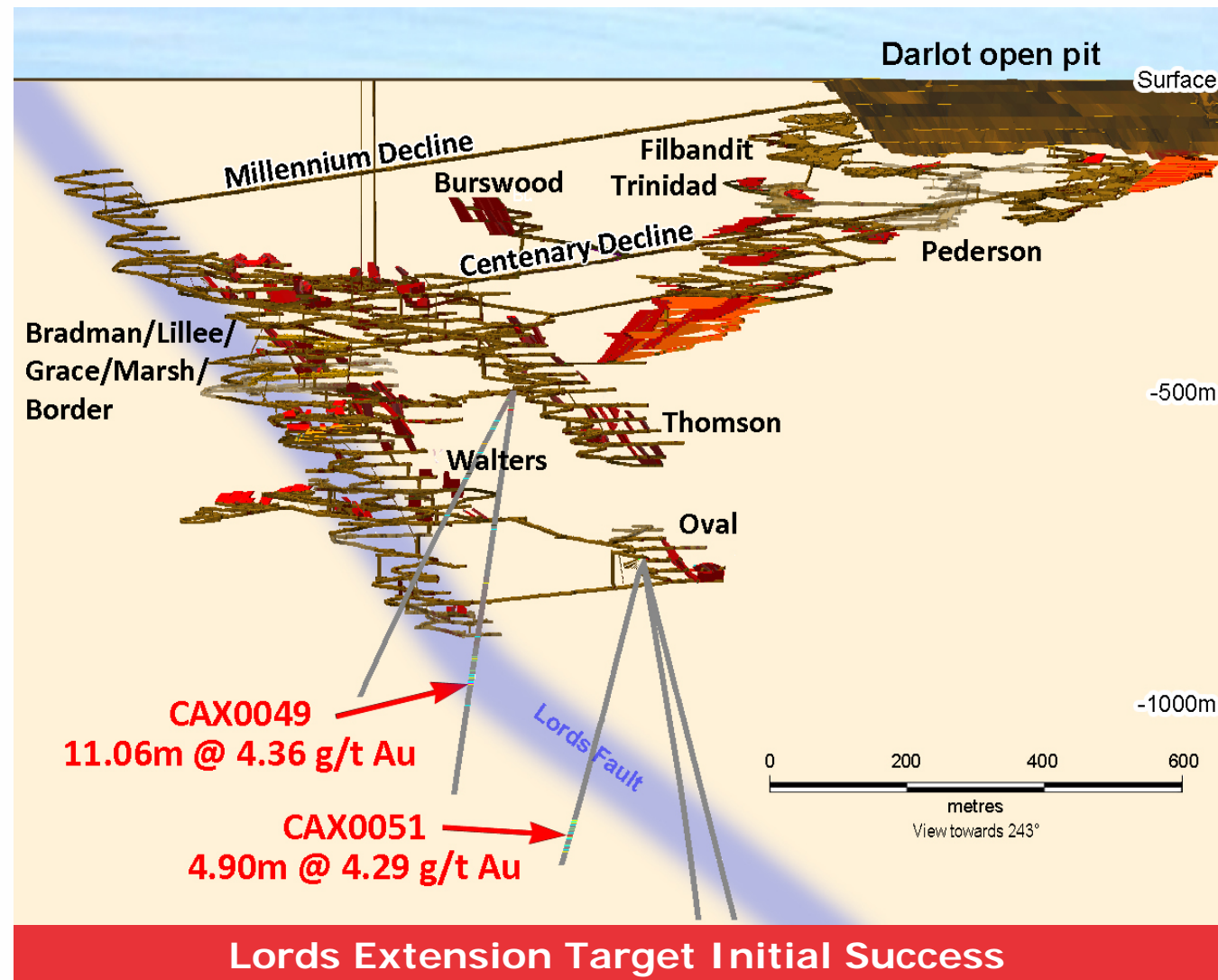
Area	Au cut-off g/t	JORC 2012 Classification	000 Tonnes	Au g/t	Au koz
Darlot	2 to 2.3	Measured	7	10.1	2
		Indicated	4,122	5.1	677
		Inferred	2,080	4.0	269
<b>Total</b>		<b>All</b>	<b>4,129</b>	<b>5.1</b>	<b>680</b>

**Reserve - Darlot as at June 2018**

Area	Au cut-off g/t	JORC 2012 Classification	Tonnes	Au g/t	Au koz
Darlot	2.3	Measured	10	3.9	0.8
		Inferred	1,870	3.6	215
<b>Total</b>		<b>All</b>	<b>1,920</b>	<b>3.5</b>	<b>219</b>

1. "Red 5 Set to Become +100,000ozpa Australian Gold Producer" – 2 August 2018

2. "Near Mine Exploration Success at Darlot" – 19 June 2018

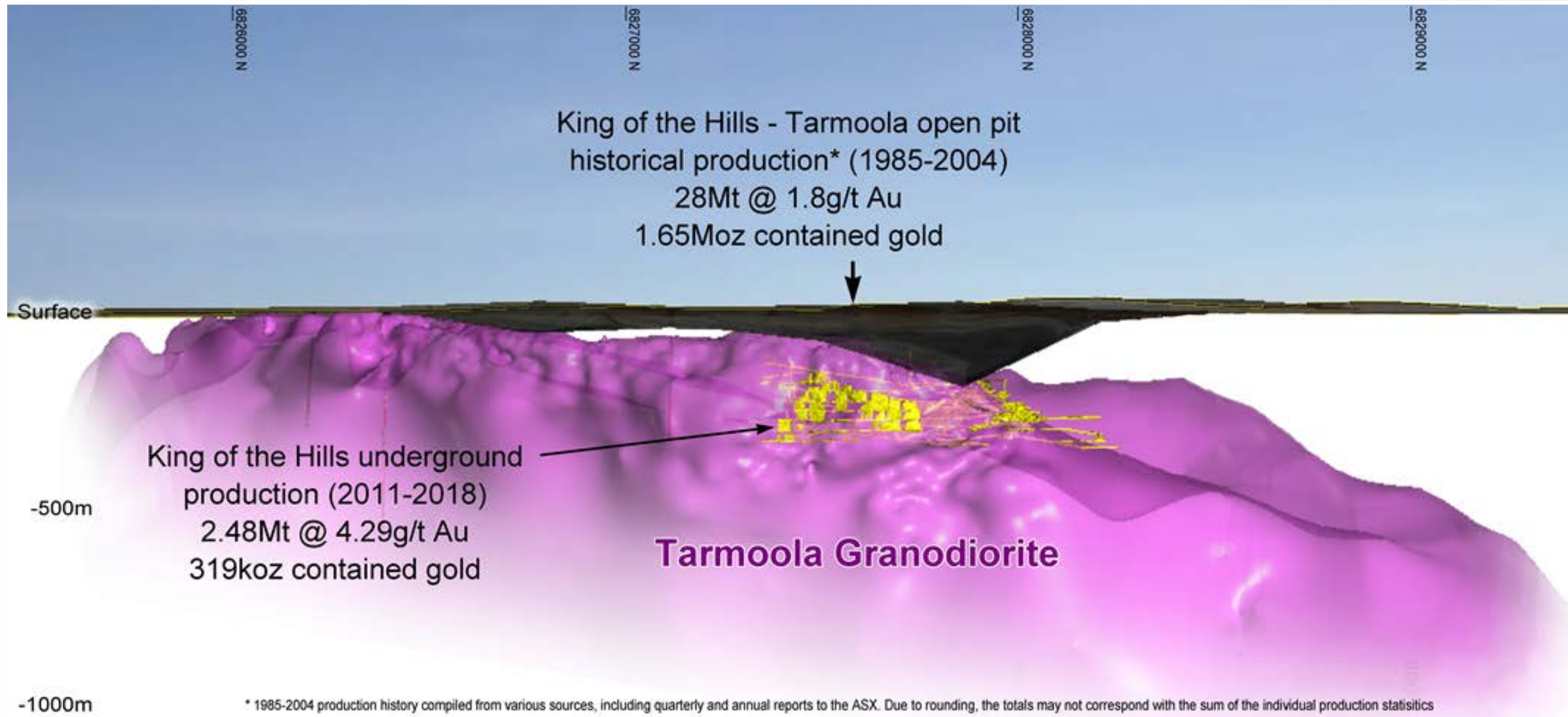




# King of the Hill – unlocking value for shareholders



# KOTH – potential to be a major Australian gold mine





# KOTH now one of Australia's top 20 gold deposits

		Resources			Reserves		
		Mt	g/t	Moz	Mt	g/t	Moz
Cadia	Newcrest	3175	0.4	37.6	1480	0.5	22.5
Boddington	Newmont	928	0.6	18.6	574	0.7	12.4
Golden Mile (100%)	Newmont/Barrick	273	1.3	11.7	193	1.2	7.3
Granny Smith	Goldfields	46	5.3	7.8	13	5.5	2.2
Tropicana	AngloGold/IGO	136	1.8	7.7	66	1.8	3.7
Lake Cowal	Evolution	241	1.0	7.4	142	0.9	4.1
Tanami	Newmont	45	4.8	7.0	27	5.5	4.7
Telfer	Newcrest	230	0.9	6.4	77	0.8	2.0
Sunrise Dam	AngloGold	96	1.9	5.9	19	1.9	1.2
Gruyere 100%	Goldfields/Gold Road	140	1.3	5.8	94	1.3	3.8
Duketon	Regis	186	0.9	5.6	57	1.1	2.0
Carosue Dam Region	Saracen	80	1.9	5.0	16	2.3	1.2
Gwalia	St Barbara	23	6.5	4.8	8	7.5	1.9
Jundee	Northern Star	38	3.6	4.3	12	4.1	1.6
St Ives	Goldfields	33	3.7	3.9	19	2.8	1.7
Thunderbox	Saracen	66	1.7	3.6	24	1.7	1.3
Mt Morgans (region)	Dacian	55	2.0	3.5	27	1.6	1.4
KOTH (interim Resource)	Red 5	66	1.5	3.1	-	-	-
Mungari	Evolution	51	1.6	2.6	11	1.8	0.6
Big Bell	Westgold	24	2.8	2.1	12	2.9	1.1

***KOTH Mineral Resource is considered a starting position***

***Already in the Top 20 Australian Gold Deposits***

Source: Refer Appendix at back of this presentation

# Evaluating a KOTH stand-alone operation

- A KOTH stand-alone project potentially comprises four components, subject to successful studies:
  - *Build a 2-4Mtpa processing plant at KOTH*
  - *Develop a large open pit at KOTH*
  - *Expand the existing underground to supply early and high-grade feed*
  - *Develop near-mine regional open pits to supply early and oxide mill feed*
- Key work streams currently underway to support the KOTH stand-alone project include:
  - *KOTH Bulk Mineral Resource of 66Mt 1.5g/t for 3.1Moz reported May 2019*
  - *A JORC 2012 KOTH open pit Ore Reserve estimate in August 2019 covering the large open pit*
  - *The KOTH open pit Ore Reserve will be supported by a Pre-Feasibility Study*
  - *Ongoing exploration of the underground and regional open pit potential, with results to be reported progressively*



*Near-mine regional exploration  
– RC drilling in progress*

# KOTH – Open Pit 2.0Moz. Underground 1.1Moz

## Total Open Pit & Underground KOTH Resource as at May 2019

Classification	Cut-off (g/t)	Mining Method	Tonnes (000t)	Gold (g/t)	Contained Gold (000oz)
Indicated	0.4-1.0	OP+UG	53,100	1.4	2,350
Inferred	0.4-1.0	OP+UG	12,900	1.8	760
<b>Total</b>	<b>0.4-1.0</b>	<b>OP+UG</b>	<b>66,000</b>	<b>1.5</b>	<b>3,110</b>
<b>KOTH JORC 2012 All material within AUD 1,800 Pit Shell</b>					
Indicated	0.4	OP	45,500	1.3	1,850
Inferred	0.4	OP	3,000	1.6	150
<b>Total</b>	<b>0.4</b>	<b>OP</b>	<b>48,500</b>	<b>1.3</b>	<b>2,000</b>
<b>KOTH JORC 2012 All material outside AUD 1,800 Pit Shell</b>					
Indicated	1.0	UG	7,600	2.0	500
Inferred	1.0	UG	9,900	1.9	610
<b>Total</b>	<b>1.0</b>	<b>UG</b>	<b>17,510</b>	<b>2.0</b>	<b>1,110</b>

- 65% increase in resource since 4 December 2018
- Now 66Mt at 1.5g/t for 3.1Moz
- Was 28.7Mt at 2.0g/t for 1.8Moz
- 79% now indicated and can feed into the reserve model
- Reserve and PFS for delivery in August 2019
- Cut-off for drilling data, and mining depletion up to 14 February 2018
- Exploration continuing to add resources



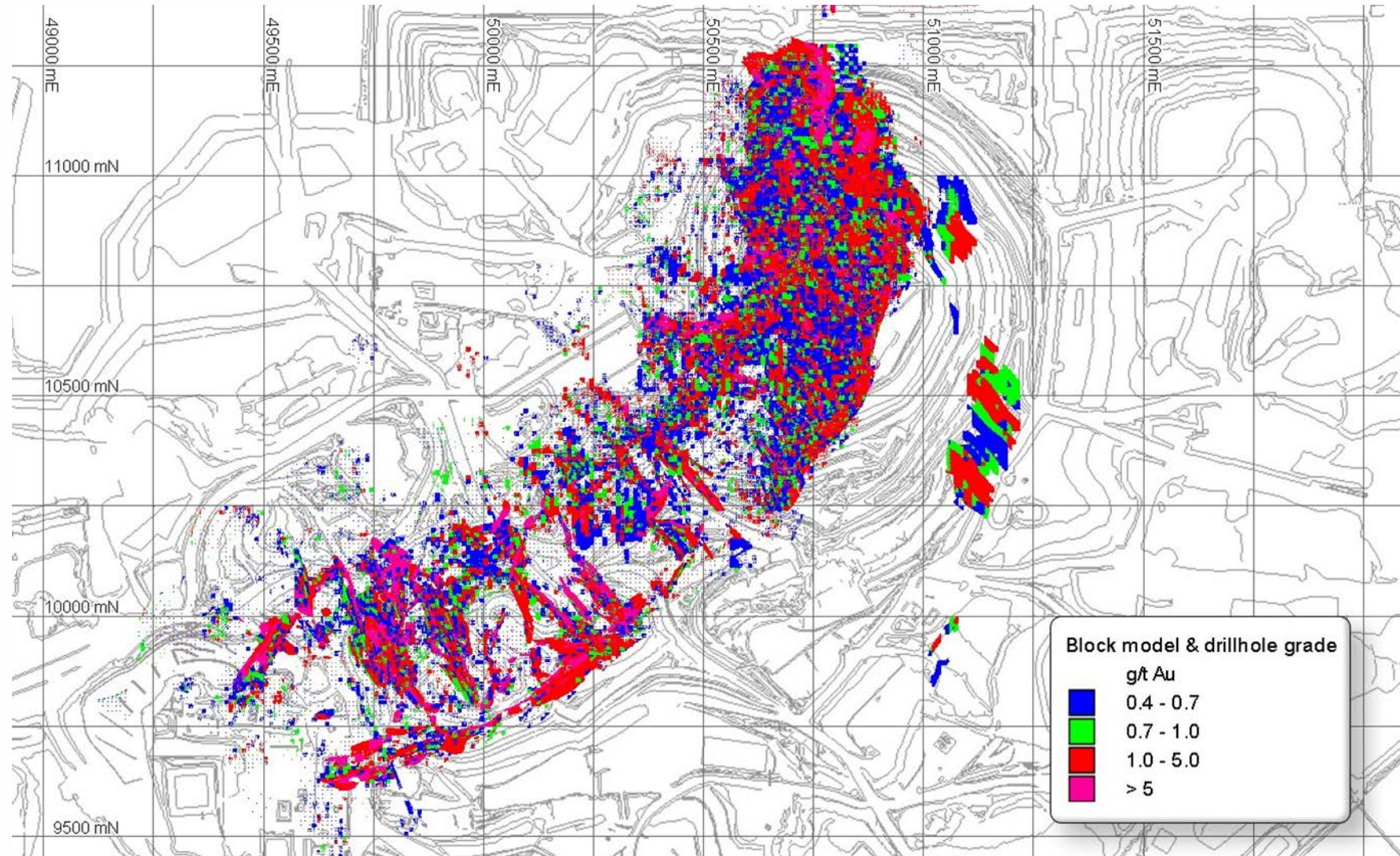
# KOTH – 3.1Moz Resource announced in June 19

## Open Pit

- The open pit resource of 48.5Mt at 1.3g/t Au for 2.0Moz will be the basis of the open pit Reserve
- There remains open pit potential under the south pit, along strike to south, and to the west

## Underground

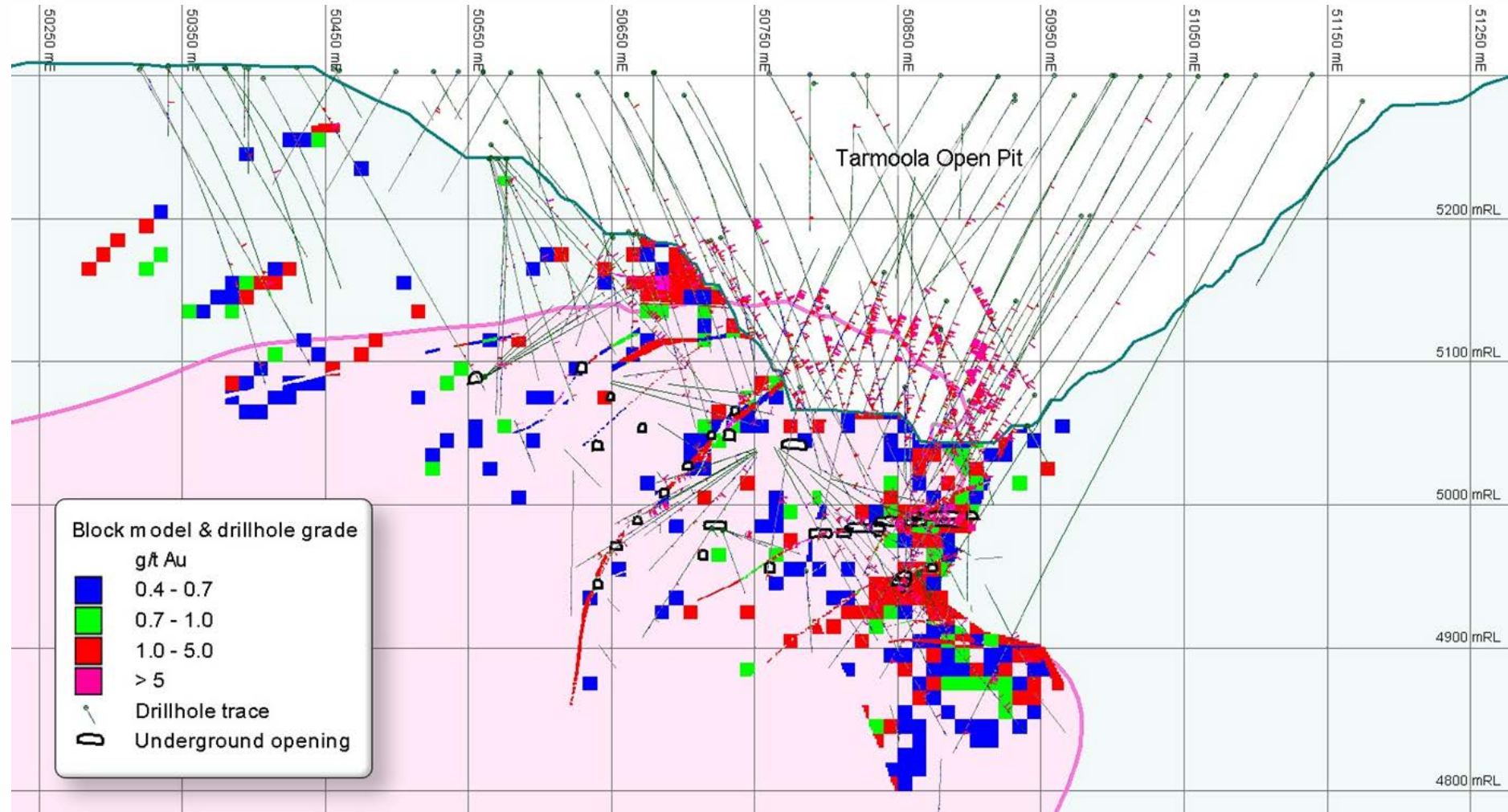
- The underground resource of 17.5Mt at 2.0g/t Au for 1.1Moz will be the basis for ongoing underground operations



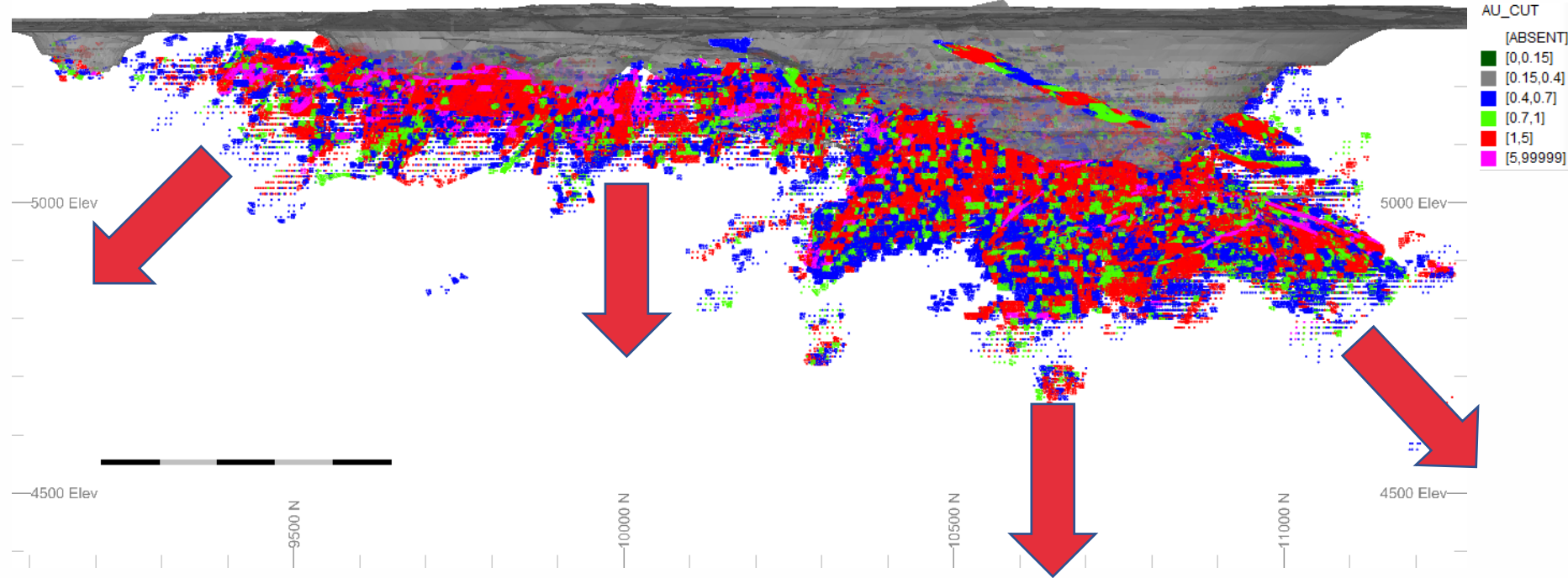


# KOTH – 3.1Moz Resource with further upside

- The damage zone is the region at the boundary of the granodiorite (pink) and ultramafics (green), and includes both rock types
- The 10780N section shown highlights the grade enrichment outside of and inside the granodiorite
- Also highlighted are the larger high grade vein structures which were the traditional target for underground mining



# Mineralization open in all directions



The endowment under the north pit is 5,000 oz/vm, and under the south pit 6,000 oz/vm

If the south endowment keeps going, the combined endowment would potentially be 11,000 oz/vm

Drilling north along the contact returned full length of hole composite assays including:

- 330m @ 1.7g/t Au, incl. 14.9m @ 7.6g/t Au from 70.5m (KHRD0095)
- 234m @ 2.0g/t Au, incl. 6.0m @ 38.9g/t Au from 54.0m (KHRD0098)
- 127m @ 1.9g/t Au, incl. 15.5m @ 5.6g/t Au from 95.5m (KHRD0101)
- 374.7m @ 1.24g/t Au (KHRD0195)
- 389.1m @ 1.15g/t Au (KUGC0009)

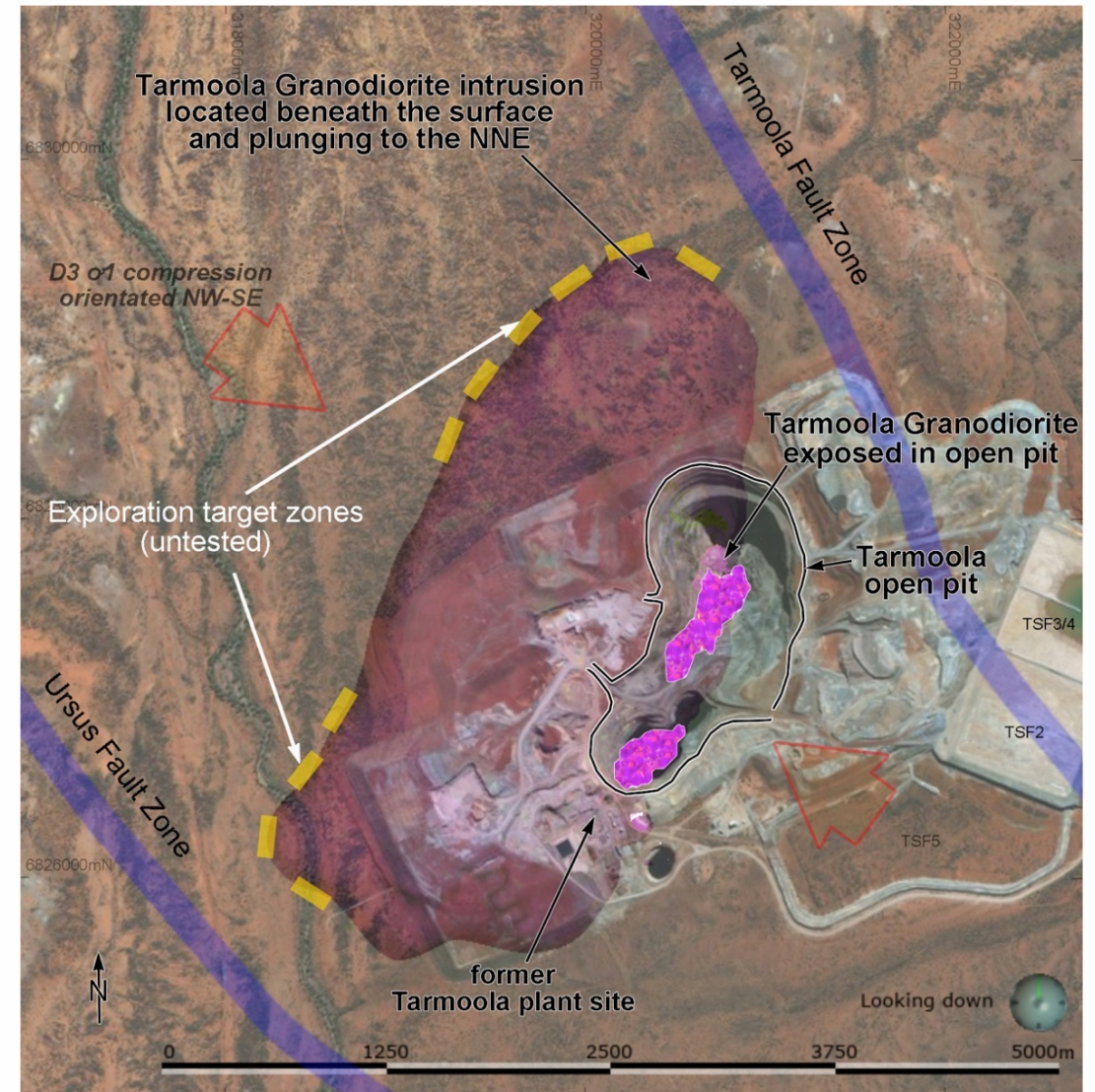
Drilling south along the contact returned full length of hole composite assays including:

- 312m @ 2.01g/t Au, incl. 13.2m @ 22.4g/t Au from 236m (KHRD0166)
- 314m @ 1.24g/t Au, incl. 15.4m @ 13.3g/t Au from 268m (KHRD0170)
- 222m @ 1.28g/t Au, incl. 9.2m @ 7.43g/t Au from 50.1m (KHRD0171)
- 203m @ 1.12g/t Au, incl. 39.5m @ 2.7g/t Au from 64m (KHRD0172)
- 171m @ 1.23gt Au, incl. 22.7m @ 2.6g/t Au from 36m (KHRD0168)



# Future development – explore along contact

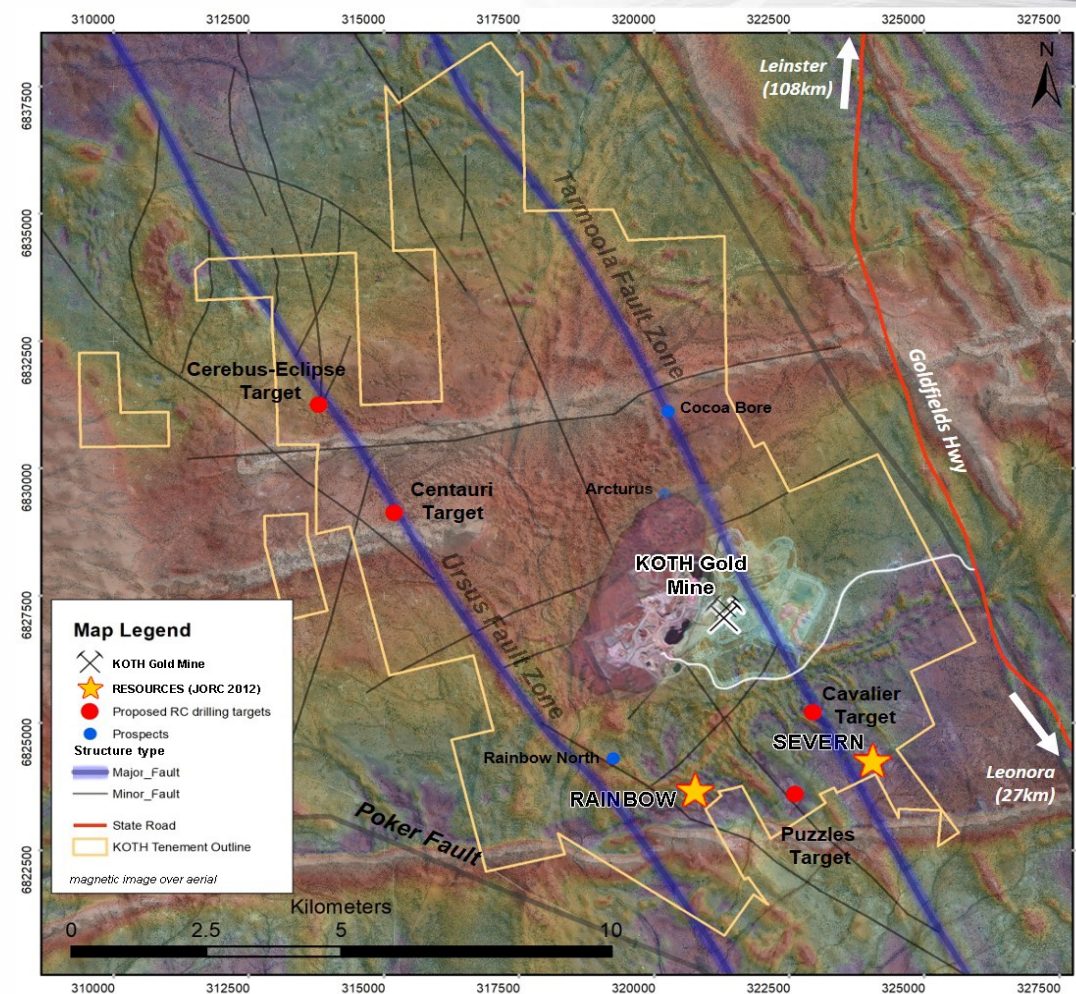
- Exploration aimed at increasing the Resource in total tonnage and potentially grade
- Granodiorite/ultramafic contact zone extends almost 12km around the granodiorite, with the potential to host gold mineralisation outside the existing mine area
- Focus areas include:
  - *NW corner of granodiorite contact*
  - *Below Bulk Resource under southern end of open pit*
  - *Southern end of contact adjacent to Ursus Shear*
  - *Regional deposits not currently included in the Resource*





# Future regional targets for satellite deposits

- Regional near-mine exploration underway to test potential open pit ore sources to supply early mill feed for a stand-alone KOTH processing facility
- Drilling will focus on infill drilling areas of known gold mineralisation partly drilled by previous owners
- Initial 114,900oz JORC 2012 resources reported<sup>1</sup> for:
  - *Rainbow* – 1.6Mt @ 1.3g/t for 67,000oz (83% oxide/transition)
  - *Severn* – 0.9Mt @ 1.6g/t for 47,900oz (69% oxide/transition)
- Resource estimates expected in September 2019 quarter for:
  - *Cerebus-Eclipse*
  - *Centauri*
- Historical drilling is shallow but has already delineated areas of gold mineralisation, with the targets currently untested in fresh rock
- Historical drilling has not fully tested the Ursus Shear between known occurrences of mineralisation (e.g. between Cerebus and Centauri; Centauri and Rainbow North)



1. "Maiden JORC open pit Resources defined for near mine regional deposits at King of the Hills" – 1 May 2019



# KOTH – a great place to build a new plant

## *Stand-alone Processing Plant Study*

- GR Engineering Services providing input for a potential stand-alone processing plant at KOTH

## *Existing Assets and Infrastructure*

- Tailings storage facilities, once completed with a capacity of +20Mt
- Water production borefields
- Close to Goldfields Gas Pipeline
- Offices, workshops, recently upgraded communications, mobile phone and fast internet connection, power reticulation, fuel farm
- 30km from Leonora town and airport
- Brownfields mining site



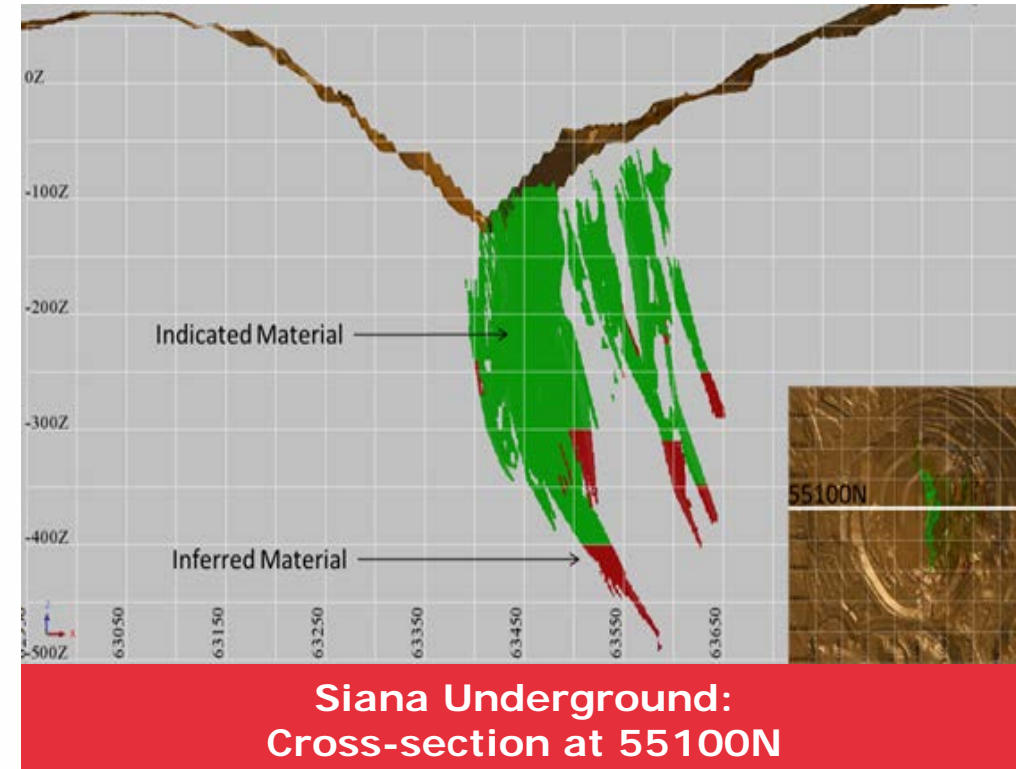
*Potential to become a Regional Processing Hub*



# Siana Gold Project, Philippines

- Red 5's Philippine affiliated company, Greenstone Resources has received government approval to construct and operate a new Tailings Storage Facility
- Previous delays in receiving this approvals resulted in the decision to suspend Siana mining operations in April 2017
- Greenstone Resources is now evaluating its preferred plan and options for the project
- During the period of suspension, environmental and regulatory compliance at Siana being maintained, including community relations and de-watering of the open pit
- Underground mine development commenced, with 445m of development completed, portals and important surface infrastructure established and costs reduced
- Revised metrics for the underground were released in June 2017, including Life-of-Mine production of 504koz at an average All-in Sustaining Cost of US\$790-US\$840/oz, and a maximum cash draw of US\$46M<sup>1</sup>

1. Red 5 ASX release "Siana Gold Project and Company Update", 20 June 2017



- Based on 8-year production mine life mining 3.8Mt at head grade of 4.6g/t gold equivalent to produce 504,000oz of gold<sup>1</sup>

# Red 5 summary – new mines, not old mines

- Commanding 365km<sup>2</sup> footprint in the highly-endowed Leonora-Leinster gold district – **Darlot, King of the Hills and Ockerburry Hill**
- Darlot exploration is delivering broad mineralised intercepts at grades equal to or possibly better than the best in its history – **this is not a mine at the end of its life**
- KOTH has only been mined to a depth of 380m at its northern end and 120m at its southern end, with comparable mines in the region averaging 680m depth
- KOTH as an underground mine is transitioning from narrow vein to bulk mining, and is also demonstrating large-scale open pit potential – **this is not a mine at the end of its life**
- Clearance received to construct and operate new tailings storage facility at Siana Gold Project – **preferred plan and options being evaluated**
- Red 5 management team has strong operating experience in the gold sector – **well placed to unlock significant value**



**Strategic position in world-class Australian gold belt**



An aerial photograph showing a white SUV driving away from the viewer on a wide, reddish-brown dirt road. The road is flanked by dense, low-lying green and brown scrub vegetation. In the background, the sun is setting or rising, creating a bright, hazy glow with visible rays of light. The overall scene is a vast, open landscape.

# Annexure



# Australia's top 20 gold deposits

	Resources				Reserves		
	Mt	g/t	Moz		Mt	g/t	Moz
Cadia	Newcrest						
Measured	33.0	0.30	0.3	Proven			
Indicated	3090.0	0.37	36.5	Probable	1480.0	0.47	22.5
Inferred	52.0	0.45	0.7				
Total	3175.0	0.37	37.6	Total	1480.0	0.47	22.5
Telfer	Newcrest						
Measured	5.5	0.38	0.1	Proven	5.5	0.38	0.1
Indicated	207.4	0.84	5.6	Probable	71.6	0.83	1.9
Inferred	16.8	1.37	0.7				
Total	229.8	0.87	6.4	Total	77.1	0.80	2.0
Source: Newcrest Resource & Reserve release 12 Feb 2019 - Data as at 31 Dec 2018							
Boddington	Newmont						
Measured	342.5	0.67	7.4	Proven	247.3	0.71	5.7
Indicated	580.2	0.60	11.2	Probable	326.4	0.64	6.7
Inferred	5.1	0.49	0.1				
Total	927.8	0.62	18.6	Total	573.7	0.67	12.4
Golden Mile (100%)	Newmont/Barrick						
Measured	52.2	1.27	2.1	Proven	41.6	1.23	1.7
Indicated	202.0	1.25	8.1	Probable	151.0	1.16	5.6
Inferred	18.8	2.32	1.4				
Total	273.0	1.33	11.7	Total	192.6	1.18	7.3
Tanami	Newmont						
Measured	10.6	5.34	1.8	Proven	10.2	5.46	1.8
Indicated	24.4	4.82	3.8	Probable	16.4	5.54	2.9
Inferred	10.2	4.22	1.4				
Total	45.2	4.80	7.0	Total	26.6	5.48	4.7
Source: Newmont Resource & Reserve Supplement 2018 - Data as at 31 Dec 2018							
Tropicana	AngloGold/Independence Group						
Measured	34.3	0.88	1.0	Proven	19.8	1.15	0.7
Indicated	84.0	1.76	4.8	Probable	45.9	2.04	3.0
Inferred	17.9	3.41	2.0				
Total	136.2	1.76	7.7	Total	65.7	1.77	3.7
Source: Independence Group Resource and Reserve Statement 26 July 2018 - Data as at 31 Dec 2017							
Granny Smith	Goldfields						
Measured	4.1	5.78	0.8	Proven	1.1	4.93	0.2
Indicated	28.2	5.73	5.2	Probable	11.5	5.60	2.1
Inferred	14.0	4.20	4.6				
Total	46.2	5.27	7.8	Total	12.6	5.54	2.2
Gruyere 100%	Goldfields/Gold Road						
Measured	16.4	1.17	0.6	Proven	17.2	1.13	0.6
Indicated	88.5	1.30	3.7	Probable	77.1	1.28	3.2
Inferred	34.6	1.31	1.5				
Total	139.6	1.29	5.8	Total	94.2	1.25	3.8
St Ives	Goldfields						
Measured	5.6	2.25	0.4	Proven	5.1	1.67	0.3
Indicated	19.8	4.13	2.6	Probable	14.0	3.26	1.5
Inferred	7.8	3.58	0.9				
Total	33.2	3.68	3.9	Total	19.1	2.84	1.7
Agnew/EMU	Goldfields						
Measured	0.0	4.18	0.0	Proven	0.2	3.68	0.0
Indicated	6.6	5.49	1.2	Probable	3.5	4.38	0.5
Inferred	5.5	4.81	0.9				
Total	12.3	5.32	2.0	Total	3.7	4.72	0.6
Source: Goldfields 2018 Resource & Reserve Supplement - Data as at 31 Dec 2018							

	Resources				Reserves		
	Mt	g/t	Moz		Mt	g/t	Moz
Lake Cowal	Evolution						
Measured	46.5	0.69	1.0	Proven	46.9	0.72	1.1
Indicated	174.9	0.85	4.8	Probable	95.5	0.97	3.0
Inferred	19.2	2.60	1.6				
Total	240.6	0.96	7.4	Total	142.4	0.89	4.1
Mungari	Evolution						
Measured	0.6	6.84	0.1	Proven	0.5	2.89	0.0
Indicated	34.5	1.34	1.6	Probable	10.4	1.77	0.6
Inferred	15.4	1.74	0.9				
Total	50.5	1.59	2.6	Total	10.9	1.82	0.6
Source: Evolution Resource & Reserve release 17 Apr 2019 - Data as at 31 Dec 2018							
Sunrise Dam	AngloGold						
Measured	11.6	1.00	0.4	Proven	10.8	0.95	0.3
Indicated	59.3	2.17	4.1	Probable	8.2	3.22	0.9
Inferred	24.9	1.78	1.4				
Total	95.8	1.93	5.9	Total	19.0	1.93	1.2
Source: AngloGold Resource & Reserve Supplement 2017 - Data as at 31 Dec 2017							
Duketon	Regis						
Measured	15.2	0.84	0.4	Proven	10.0	0.86	0.3
Indicated	133.8	0.93	4.0	Probable	47.1	1.16	1.8
Inferred	36.5	0.96	1.1				
Total	185.5	0.93	5.6	Total	57.1	1.11	2.0
Source: Regis Resource & Reserve Statement 27 Aug 2018 - Data as at 31 Mar 2018							
Carosue Dam Region	Saracen						
Measured	7.7	1.80	0.5	Proven	1.2	1.10	0.0
Indicated	47.0	2.10	3.1	Probable	15.0	2.50	1.2
Inferred	25.0	1.70	1.4				
Total	80.0	1.90	5.0	Total	16.0	2.30	1.2
Thunderbox	Saracen						
Measured	5.0	1.40	0.2	Proven	2.4	1.30	0.1
Indicated	47.0	1.80	2.7	Probable	22.0	1.70	1.2
Inferred	14.0	1.40	0.7				
Total	66.0	1.70	3.6	Total	24.0	1.70	1.3
Source: Saracen 2018 Annual Report - Data as at 30 Jun 2018							
Gwalia	St Barbara						
Measured	4.6	7.10	1.0	Proven	1.8	9.00	0.5
Indicated	14.7	6.30	3.0	Probable	6.1	7.00	1.4
Inferred	3.8	6.30	0.8				
Total	23.1	6.50	4.8	Total	7.9	7.47	1.9
Source: St Barbara Reserve & Resource Statement 27 Aug 2018 - Data as at 30 June 2018							
Jundee							
Measured	1.3	2.40	0.1	Proven	1.3	2.40	0.1
Indicated	24.7	3.70	2.9	Probable	10.9	4.30	1.5
Inferred	11.8	3.30	1.3				
Total	37.8	3.55	4.3	Total	12.2	4.06	1.6
Source: Northern Star 2018 Annual Report - Data as at 30 June 2018							
Mt Morgans (region)	Dacian						
Measured	73.7	1.80	0.5	Proven	6.8	1.30	0.3
Indicated	32.4	1.90	2.0	Probable	19.9	1.70	1.1
Inferred	14.6	2.30	1.1				
Total	54.7	2.00	3.5	Total	26.7	1.62	1.4
Source: Dacian Resource & Reserve release 6 Aug 2018 - Data as at 30 June 2018							
Big Bell	Westgold						
Measured				Proven			
Indicated	16.5	2.79	1.5	Probable	11.8	2.89	1.1
Inferred	7.5	2.66	0.6				
Total	24.0	2.75	2.1	Total	11.8	2.89	1.1
Source: Westgold Resource & Reserve Release 2 Oct 2018 - Data as at 30 Jun 2018							

- Data for KOTH, Big Bell and Gruyere are reported for the mines only
- The other data are for mining camps typically with the bulk of the endowment coming from the namesake mine, but with additional tonnage from other deposits in the mining camp
- All the comparisons are operating mines except for Gruyere and Big Bell, which are under development
- KOTH Total resource is 66.0Mt 1.5g/t for 3.11Moz, with indicated of 53.1Mt at 1.4g/t for 2.35Moz and inferred of 12.9Mt at 1.8g/t for 0.76Moz

Source: As identified in the tables



# Thank-you