

# Ramelius Resources Limited

**Mark Zeptner**  
Managing Director

ASX:RMS

**RAMELIUS**  
RESOURCES



**GROWTH STRATEGY  
IN ACTION**



# QUALIFICATION

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## Forward Looking Statements

This presentation contains certain forward looking statements with respect to Ramelius' financial condition, results of operations, production targets and other matters that are subject to various risks and uncertainties. Actual results, performance or achievements could be significantly different from those expressed in or implied by those forward looking statements. Such forward looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that are beyond the control of Ramelius that may cause actual results to differ materially from those expressed in the forward looking statements contained herein. Ramelius Resources Limited gives no warranties in relation to the information and statements within this presentation.

## Competent Persons Statement

The Information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Kevin Seymour (Exploration Results), Rob Hutchison (Mineral Resources) and Duncan Coutts (Ore Reserves), who are Competent Persons and Members of The Australasian Institute of Mining and Metallurgy. Kevin Seymour, Rob Hutchison and Duncan Coutts are full-time employees of the company and have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Kevin Seymour, Rob Hutchison and Duncan Coutts consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

## RAMELIUS – GROWTH STRATEGY IN ACTION

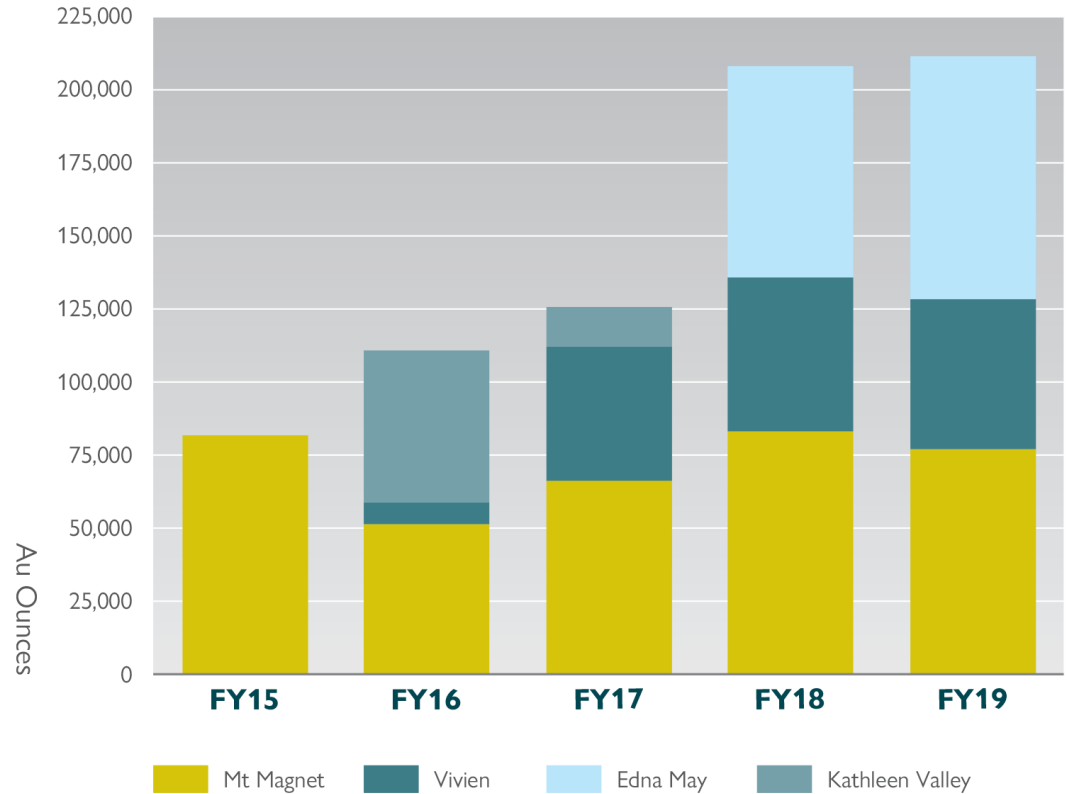
	<ul style="list-style-type: none"><li>• <b>Strategy around acquisition of value accretive projects near existing operating mines</b></li></ul>
	<ul style="list-style-type: none"><li>• <b>Focus on extension of mine life and maximising value of existing infrastructure</b></li></ul>
	<ul style="list-style-type: none"><li>• <b>Strategic acquisitions always under active consideration – new production hubs</b></li></ul>
	<ul style="list-style-type: none"><li>• <b>Strong balance sheet and cashflows allow for maximum flexibility in delivering growth</b></li></ul>

# GROWTH STRATEGY IN ACTION

## I. Production build-up



RAMELIUS – 5 YEAR PRODUCTION PROFILE

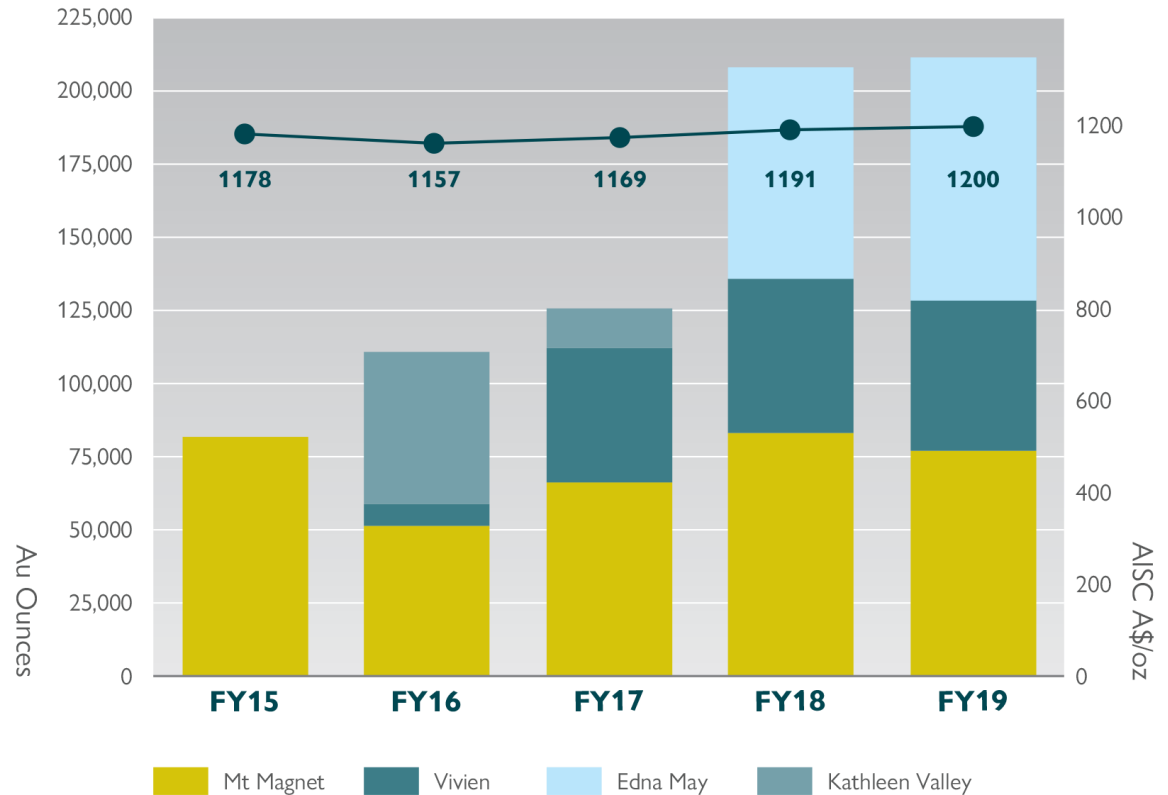


# GROWTH STRATEGY IN ACTION

1. Production build-up ✓

2. Competitive cost structure ✓

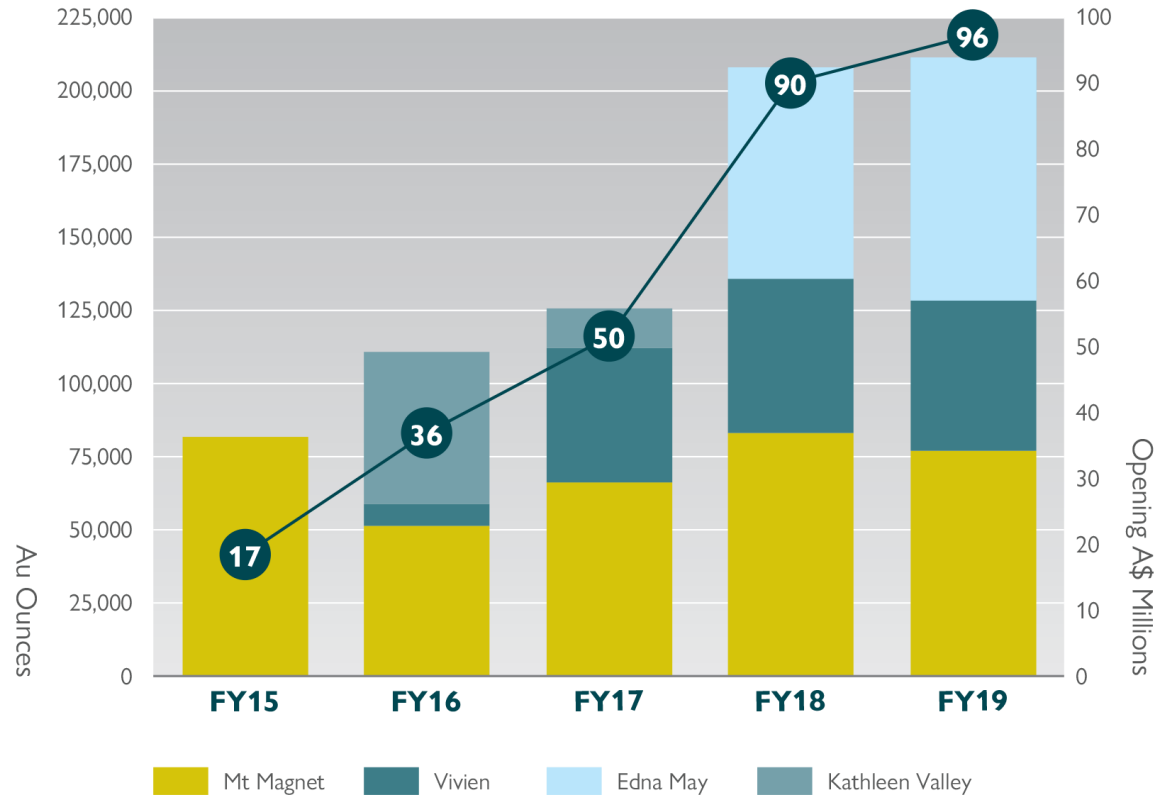
RAMELIUS – 5 YEAR PRODUCTION PROFILE



# GROWTH STRATEGY IN ACTION

- 1. Production build-up ✓
- 2. Competitive cost structure ✓
- 3. Free cash generation ✓

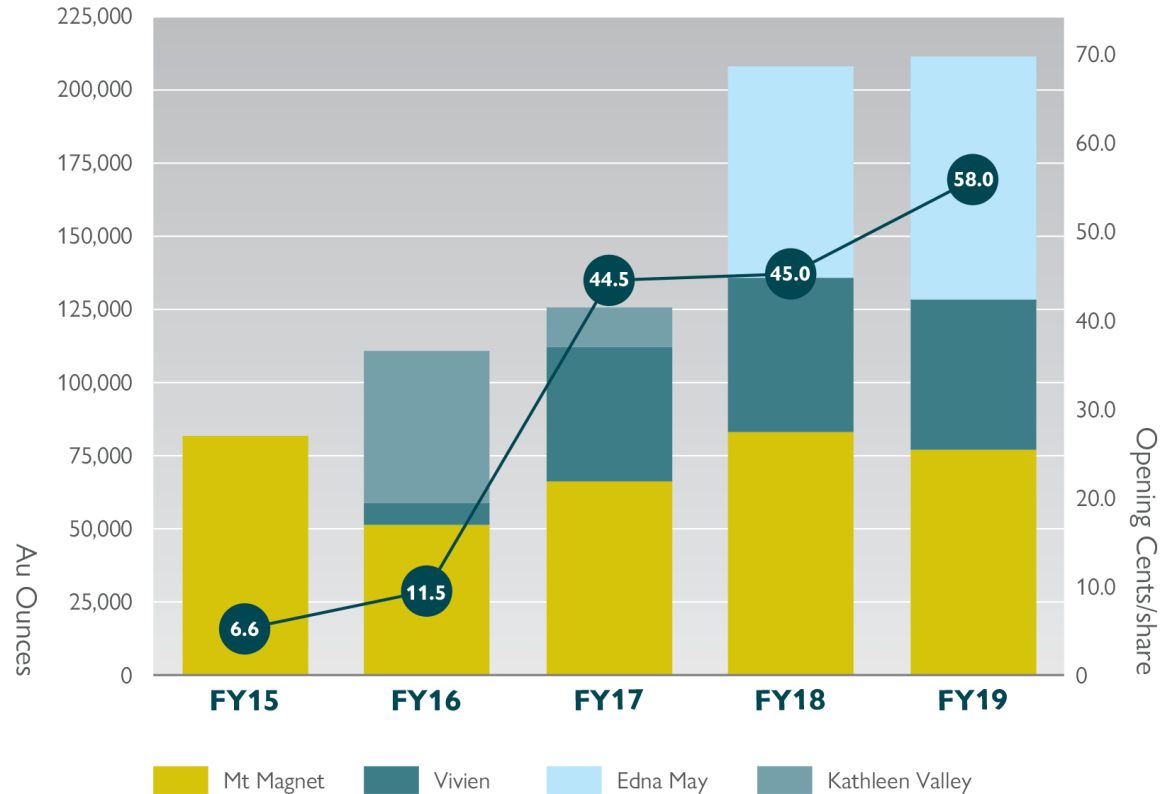
RAMELIUS – 5 YEAR PRODUCTION PROFILE



# GROWTH STRATEGY IN ACTION

1. Production build-up ✓
2. Competitive cost structure ✓
3. Free cash generation ✓
4. Share price appreciation ✓

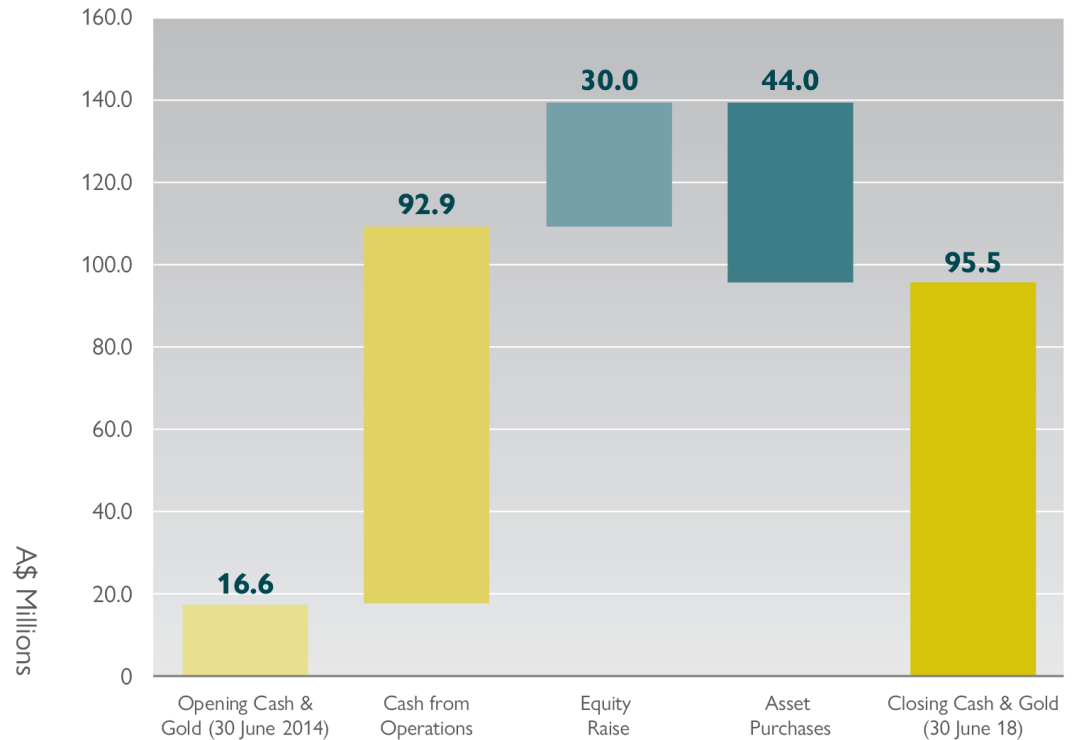
RAMELIUS – 5 YEAR PRODUCTION PROFILE



# GROWTH STRATEGY IN ACTION

1. Production build-up ✓
2. Competitive cost structure ✓
3. Free cash generation ✓
4. Share price appreciation ✓
5. Capital Management ✓

RAMELIUS – 4 YEAR CASH GENERATION





## GROWTH STRATEGY IN ACTION

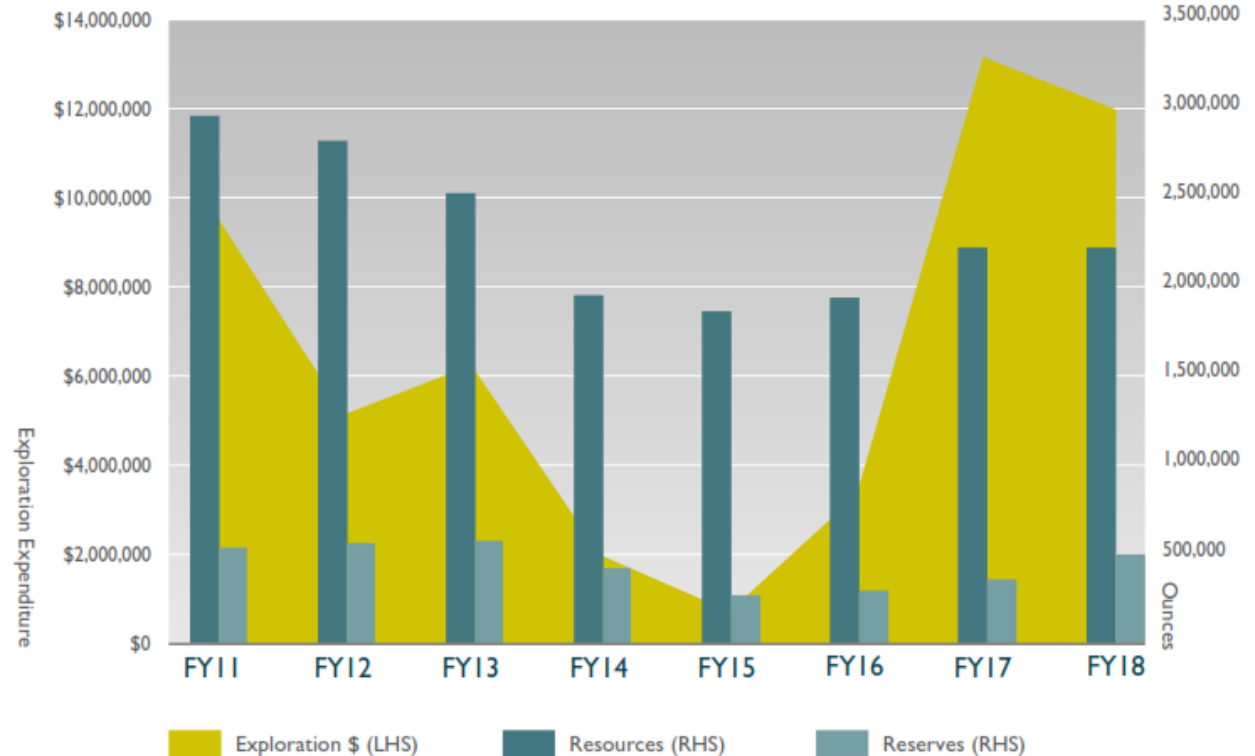
1. Production build-up ✓
2. Competitive cost structure ✓
3. Free cash generation ✓
4. Share price appreciation ✓
5. Capital Management ✓
6. Multiple operations ✓



# GROWTH STRATEGY IN ACTION

1. Production build-up ✓
2. Competitive cost structure ✓
3. Free cash generation ✓
4. Share price appreciation ✓
5. Capital Management ✓
6. Multiple operations ✓
7. Reserve replacement ✓

**MT MAGNET & VIVIEN - EXPLORATION SPEND vs RESERVES & RESOURCES**



# CORPORATE SUMMARY

## Corporate Structure: at 30 September 2018

Shares on Issue	528.5M
Market Cap	A\$256M @ \$0.485 per share
Cash & Gold	A\$102.4M
Debt	Nil
Enterprise Value	A\$153.6M
Liquidity	1.2M shares (30 day ave.)

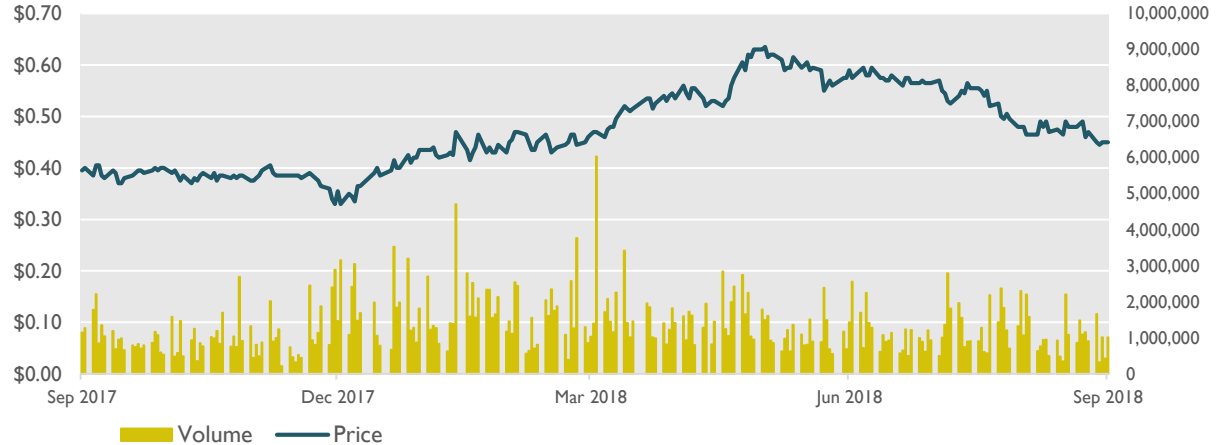
## Production Guidance

FY2019 Guidance	200-220,000oz @ AISC A\$1,150-1,250/oz
FY2018 Production	208,118oz @ AISC A\$1,191/oz
Mineral Resources	3.476Moz at 30 June 2018 (excludes Marda)
Total Ore Reserves	0.698Moz at 30 June 2018 (excludes Marda)

## Major Shareholders: at 30 September 2018

Ruffer LLP	10.29%
Van Eck Ass. Corp.	7.48%
Dimensional Fund Advisors LP	4.79%
USAA Investment Mgt. Co.	2.36%
Realindex Investment Pty Ltd	2.35%

## Share Price Performance



## Board

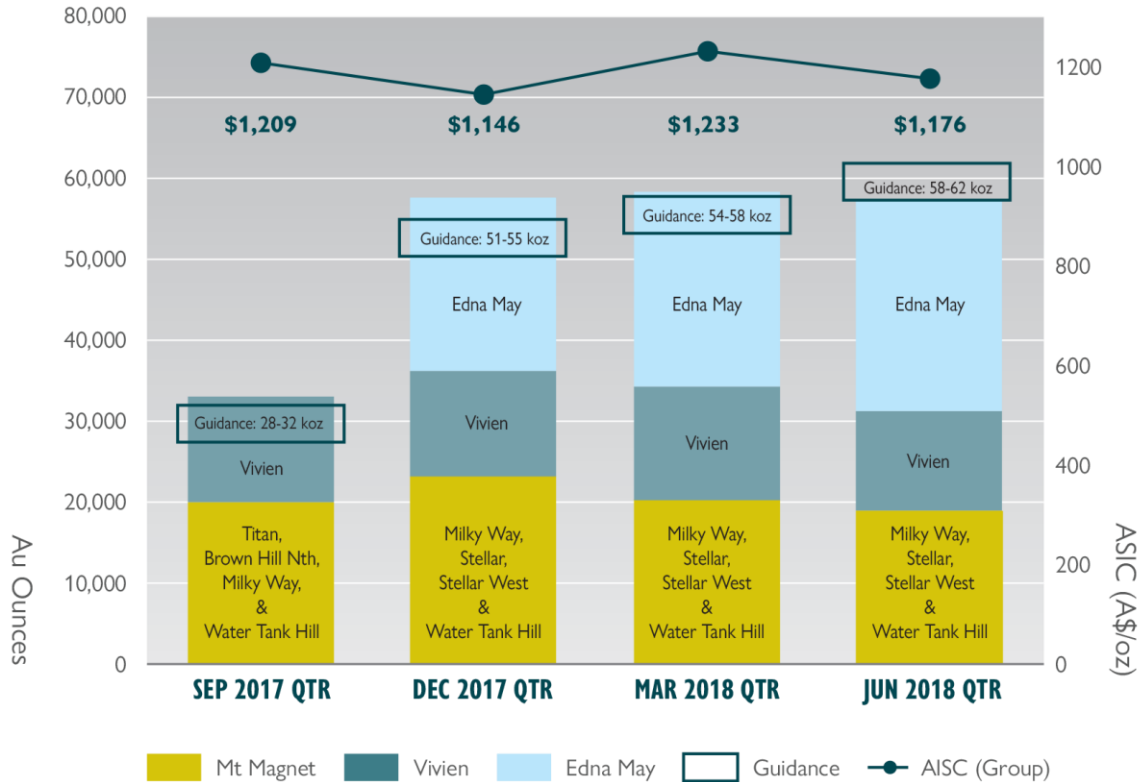
Kevin Lines	Non Executive Chairman
Mark Zeptner	Managing Director
Mike Bohm	Non Executive Director
David Southam	Non Executive Director
Dom Francese	Company Secretary

## Management

Duncan Coutts	Chief Operating Officer
Tim Manners	Chief Financial Officer
Kevin Seymour	GM Exploration & BD
Rob Hutchison	Manager Mine Geology
Liz Jones	GM - Mount Magnet
Paul Marlow	Mine Manager - Vivien
Tim Blyth	GM - Edna May

# OPERATIONS – OVERALL PRODUCTION UP 66% IN FY2018

RAMELIUS – FY2018 - GROUP PRODUCTION PROFILE

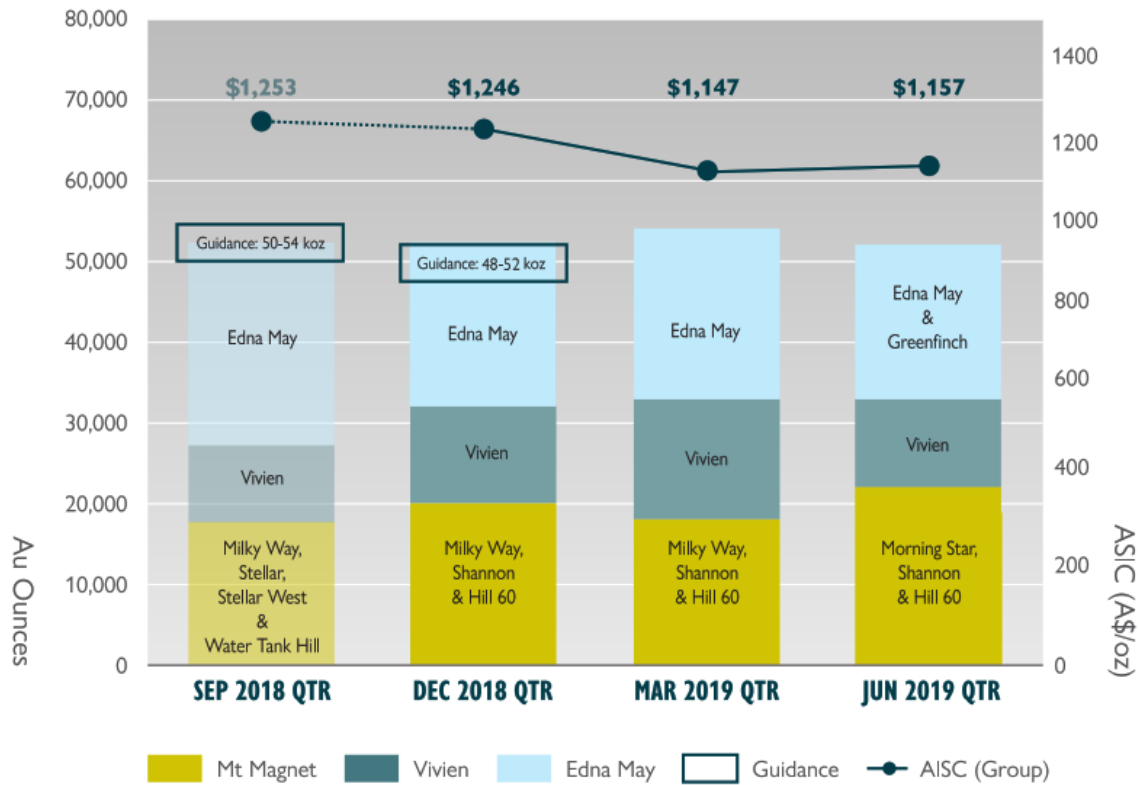


- Production Guidance met 18 of last 20 Quarters
- FY2018;
  - Record group production of 208,118oz
  - AISC of A\$1,191/oz

Capital Expenditure (Up-front or Non-sustaining)	
Project	FY2018
Milky Way open pit	A\$13.6M
Mt Magnet satellite pits	A\$17.2M
Exploration (Mt Magnet & Vivien)	A\$12.8M
Exploration & U/G Dev. (Edna May)	A\$7.4M
<b>Total</b>	<b>A\$51.0M</b>

# OPERATIONS – BACKING UP AGAIN IN FY2019 WITH 190-210,000oz

RAMELIUS – FY2019 - GROUP PRODUCTION PROFILE\*

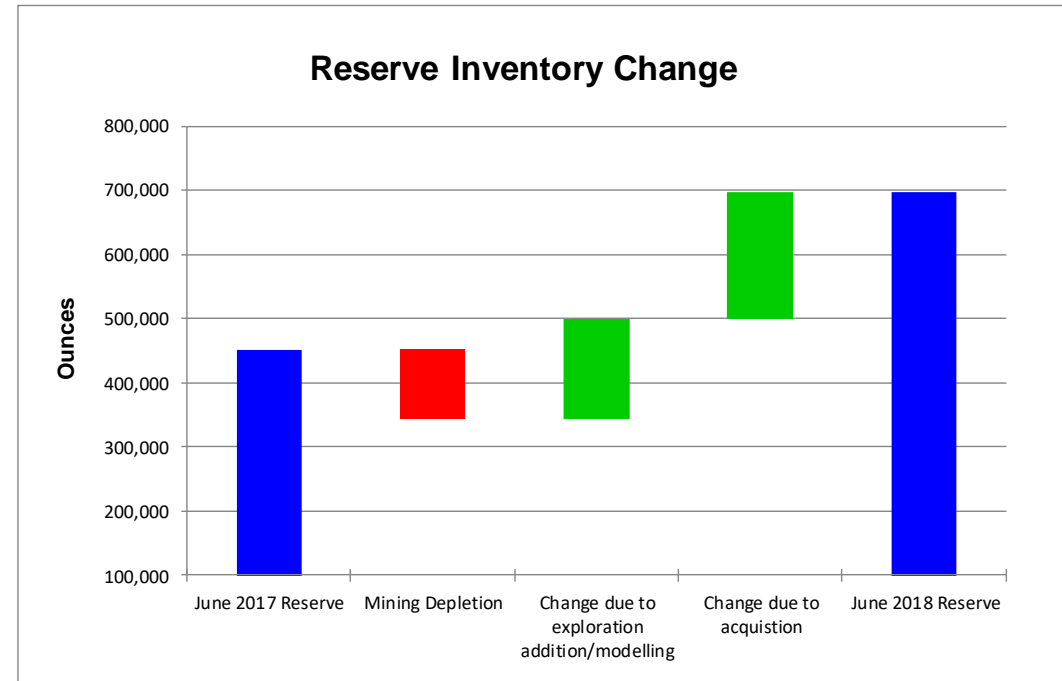


## FY2019:

- Initial Guidance update of 190-210,000oz
- AISC forecast to remain at A\$1,150-1,250/oz
- Full Year by Quarter to be provided with Dec 2018 Qtr
- To include:
  - ◆ Edna May underground
  - ◆ Marda Gold Project
  - ◆ Up-front Capital requirements
  - ◆ Effect of Greenfinch open pit delay

## RESOURCES AND RESERVES – SIGNIFICANT INCREASES FROM 2017 TO 2018

- **Exploration success and acquisition of Edna May has increased both Resources and Reserves**
  - 36% increase (after mining depletion) in Mineral Resources
  - Total Mineral Resources of 70.5Mt @ 1.5g/t Au for 3,476,000oz
  - 54% increase (after mining depletion) in Ore Reserves
  - Total Ore Reserves of 13.3Mt @ 1.6g/t Au for 698,000oz
- **Acquisition of Marda Gold Project to add to the Resource and Reserve position**
- **If Takeover Offer for Explaurum Limited is successful, then the Tampia Hill project will also potentially add significantly to Resources and Reserves**



# TAKEOVER OFFER - EXPLAURUM'S TAMPPIA HILL PROJECT

<h2>Structure</h2>	<ul style="list-style-type: none"> <li>• 10 September 2018 Ramelius announced Off-market takeover offer for Explaurum Limited (ASX: EXU)</li> <li>• Offer extended to 23 November 2018</li> <li>• Acceptances of 5% (as at 30 October 2018)</li> <li>• Key information milestones for EXU;             <ul style="list-style-type: none"> <li>• Mace Update - 9 November 2018</li> <li>• Independent Experts Report (BDO) - 16 November 2018</li> </ul> </li> </ul>
<h2>Offer Consideration</h2>	<ul style="list-style-type: none"> <li>• 1 (one) Ramelius share for every 4 (four) Explaurum shares</li> <li>• Values Explaurum at A\$0.123 per share<sup>1</sup> or a total of approx. A\$59.2M<sup>2</sup></li> <li>• Represents a premium of:             <ul style="list-style-type: none"> <li>• 66.2 % to Explaurum's last traded price of A\$0.074 on 7 September 2018</li> <li>• 50.0 % to Explaurum's 30-Day VWAP of A\$0.082 up to and including 7 September 2018</li> </ul> </li> </ul>
<h2>Relative ownership</h2>	<ul style="list-style-type: none"> <li>• Assuming the offer is successful, EXU shareholders will own up to 19.8% of the pro forma shares of RMS</li> </ul>
<h2>Conditions</h2>	<ul style="list-style-type: none"> <li>• The Offer is subject to only limited conditions<sup>3</sup> including:             <ul style="list-style-type: none"> <li>• No minimum acceptance threshold</li> <li>• No material change or prescribed occurrences</li> <li>• Other customary conditions for a transaction of this type</li> <li>• 29 October 2018, EXU agreed to Strategic Investment from Alkane Resources (ASX:ALK) for;                 <ul style="list-style-type: none"> <li>• \$8M for 66.7M shares at 12cps for 12.2%</li> <li>• 53.4M free options (13cps &amp; 14cps exercise price)</li> <li>• Subject to shareholder approval early December 2018</li> </ul> </li> </ul> </li> </ul>

# TAKEOVER OFFER - EXPLAURUM'S TAMPPIA HILL PROJECT

- Ramelius can utilise in-house expertise and capacity to fast track development of Tampia Hill
- Strategically located ~130km by road from Edna May, 240km east of Perth
- 675koz Resources (11.7Mt at 1.79 g/t Au)<sup>1</sup>
- 485koz Reserves (7.2Mt at 2.09 g/t Au)<sup>1</sup>
- Supergene zone “Mace” expected to add near surface ounces
  - Mineralisation intersected over 1,100m long by 50m wide zone
- Feasibility Study completed May 2018
  - Simple open-pit mining, with mineralisation outcropping at surface
  - 92% gold recovery
  - Total gold production of 490koz
  - Initial 5.3 year mine life at 1.5Mtpa ore production rate
  - Explaurum study delivered pre-tax NPV of A\$125M (discount rate 8%)





# ACQUISITION - MARDA GOLD PROJECT

- **Signed Binding Agreement\*** to purchase the **Marda Gold Project**
  - Deed of Company Arrangement (DOCA) lodged
  - Completion expected by end of November 2018
- **Strong synergies in utilising Edna May mill to process ore**
- **Further reinforces Ramelius' capability to execute Growth Strategy through strategic acquisitions**
- **Ramelius management and operations team possess proven capability to execute trucking based strategy**
  - Commenced engagement with local Shire & neighbouring miner



# EDNA MAY – STAGE 2 & GREENFINCH OPEN PITS

## STAGE 2 OPEN PIT

- Mining completed 26 October 2018

## GREENFINCH OPEN PIT (in green)

- Approvals processes ongoing
  - State approval process likely to go to Appeal
  - Process feedback expected mid-November 2018
- Ore Reserve
  - 1.7Mt @ 1.2 g/t Au for 62,000oz
  - 88% increase on previous Ore Reserve
- Commencement target amended to June 2019 Qtr

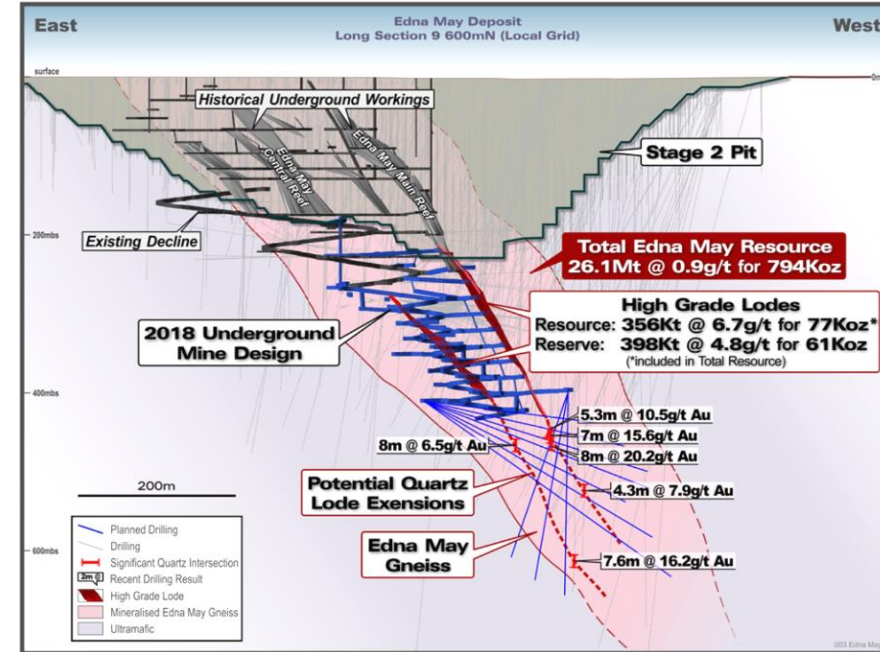
## PRODUCTION UPDATE

- December 2018 Quarter forecast of 18,000oz
- Remainder of Stage 2, Greenfinch & Stockpiles alone will provide mill feed until early 2020



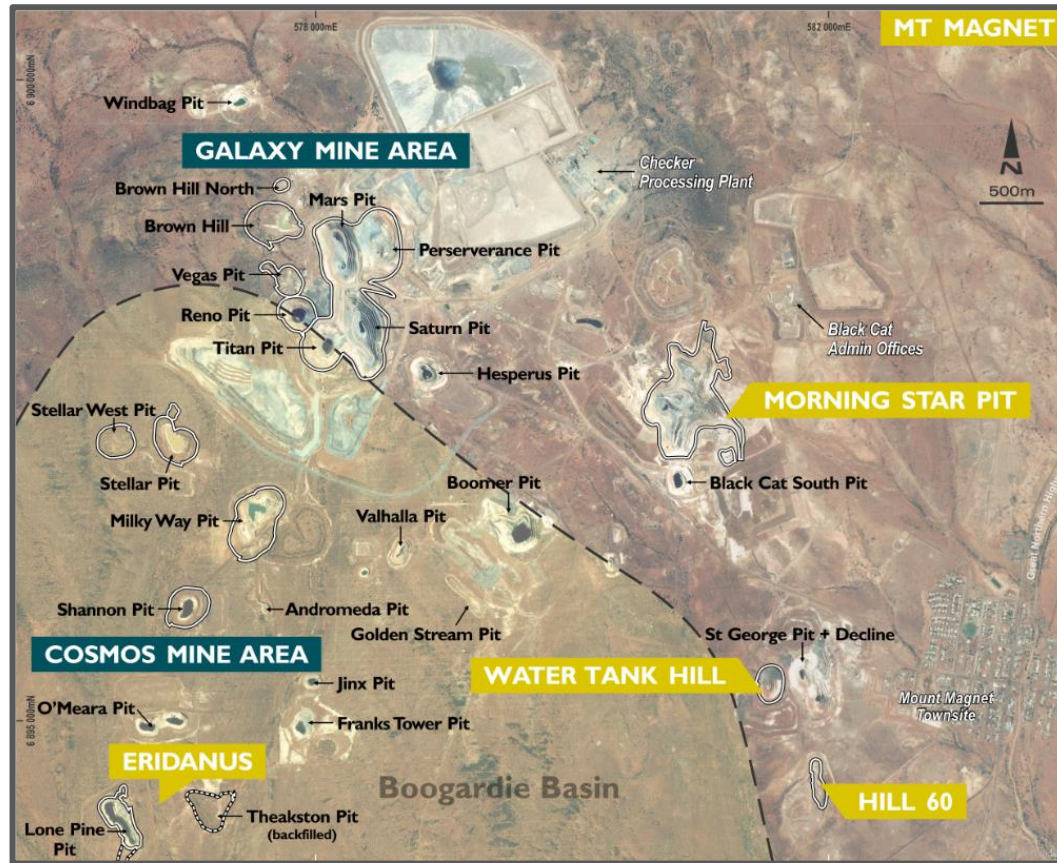
# EDNA MAY – UNDERGROUND DEVELOPMENT DECISION

- **Low capital cost, high grade production at Edna May to sit alongside potential future developments from Marda & Tampia Hill**
  - Decision based on prudent assessment of mining economics, capital costs and production scheduling options
- **Resource open at depth with strong possibility to extend**
  - Initial Ore Reserve 398kt @ 4.8 g/t Au for 61,000 ounces
  - Diamond drilling to target extensions to be carried out during mining
- **Underground mining operations to commence early-2019**
  - Mine portal & 250m of vertical development completed by Evolution Mining
  - Access to high grade ore with minimal capital development requirement
- **Key financials for initial mine plan**
  - Up-front Capital      A\$5.9M
  - Operating Unit Cost    A\$1,089/oz
  - Royalties                A\$153/oz (includes A\$100/oz Evolution royalty)
  - AISC                      A\$1,242/oz



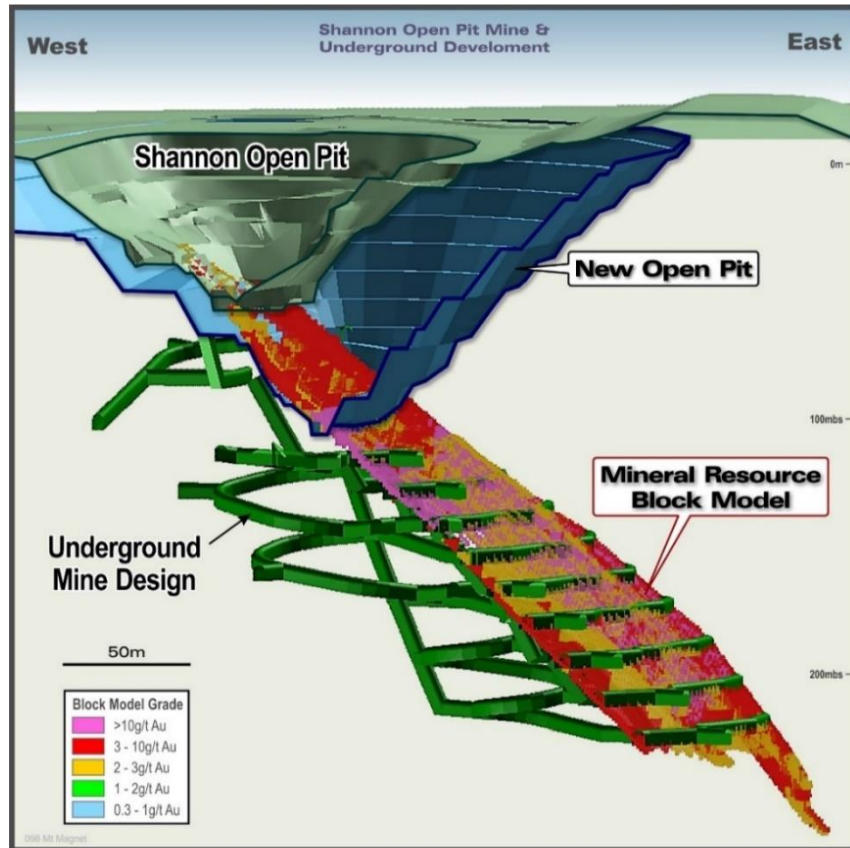


# MT MAGNET – KEEPS DELIVERING NEW RESOURCES



- **+6Moz gold camp, Ramelius since 2011**
- **Galaxy Mine Area**
  - 4 open pits complete 2011-2017
  - Drilling below Titan open pit
- **Cosmos Mine Area**
  - Milky Way open pit underway
  - Stellar open pits underway
  - Shannon open pit underway
  - Eridanus new Ore Reserve reported
- **Water Tank Hill underground underway**
  - Hill 60 mining commencement imminent

# MT MAGNET – MAIDEN SHANNON UNDERGROUND ORE RESERVE



## ■ Updated Mineral Resource

- Indicated 480,000 tonnes @ 5.0 g/t Au for 77,000oz
- Inferred 290,000 tonnes @ 4.2 g/t Au for 39,000oz
- **Total 770,000 tonnes @ 4.7 g/t Au for 115,000oz**
- 25% increase on previous

## ■ Maiden Underground Ore Reserve

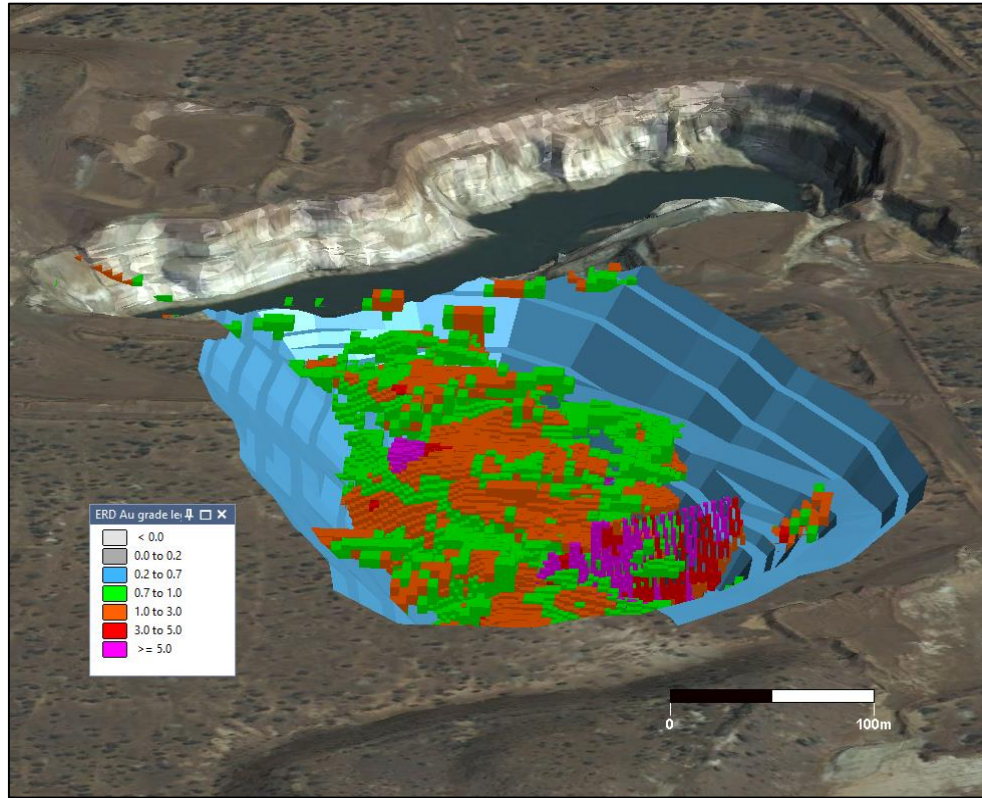
- 324,000 tonnes @ 5.2 g/t Au for 54,000oz

## ■ Estimated Portal commencement January 2019



# MT MAGNET – ERIDANUS MAIDEN OPEN PIT ORE RESERVE

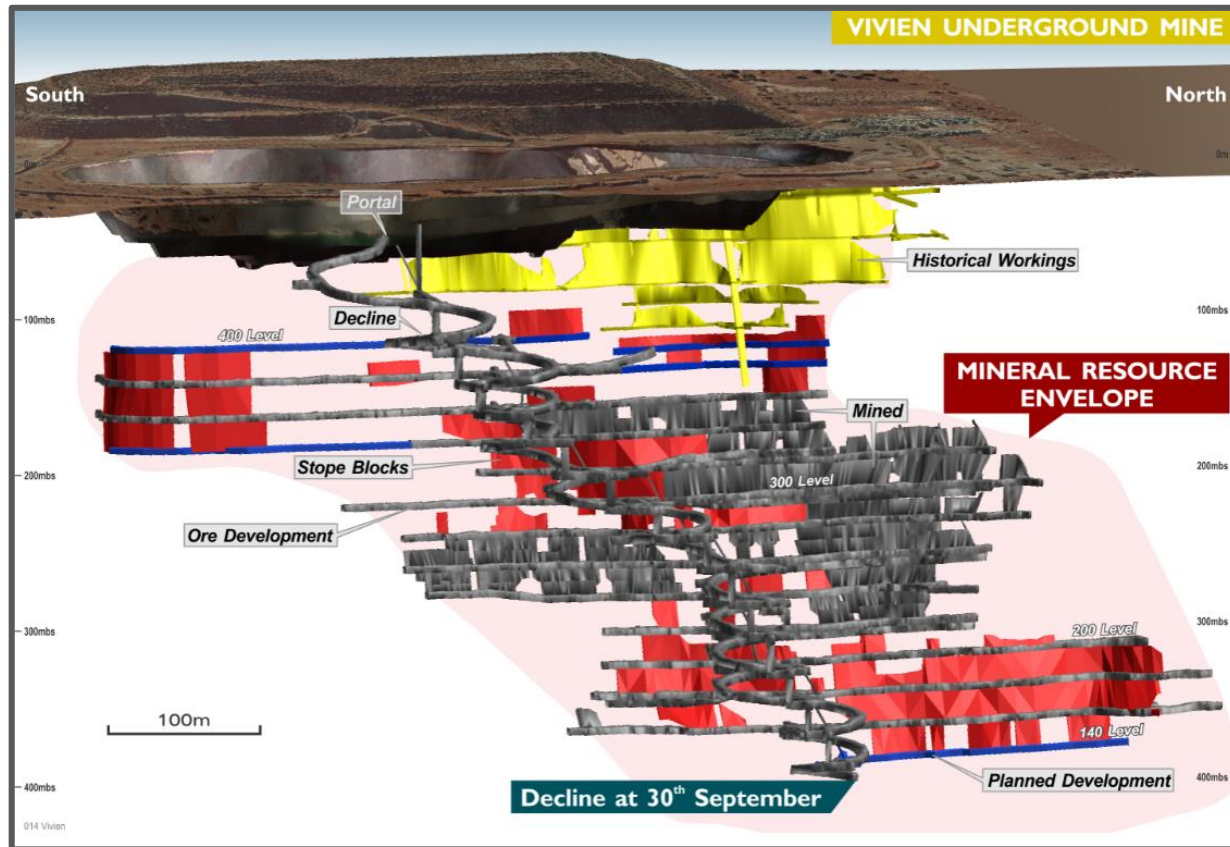
## Exploring for large, low strip ratio porphyry hosted deposits in the Boogardie Basin



- Fresh open pit, lying between two existing pits
- Maiden Mineral Resource
  - Indicated 2,840,000 tonnes @ 1.3 g/t Au for 123,000oz
  - Inferred 690,000 tonnes @ 1.1 g/t Au for 23,000oz
  - Total 3,530,000 tonnes @ 1.3 g/t Au for 146,000oz
- Maiden Ore Reserve
  - 2,148,000 tonnes @ 1.2 g/t Au for 85,000oz
- Mining scheduling to incorporate into LoM plan



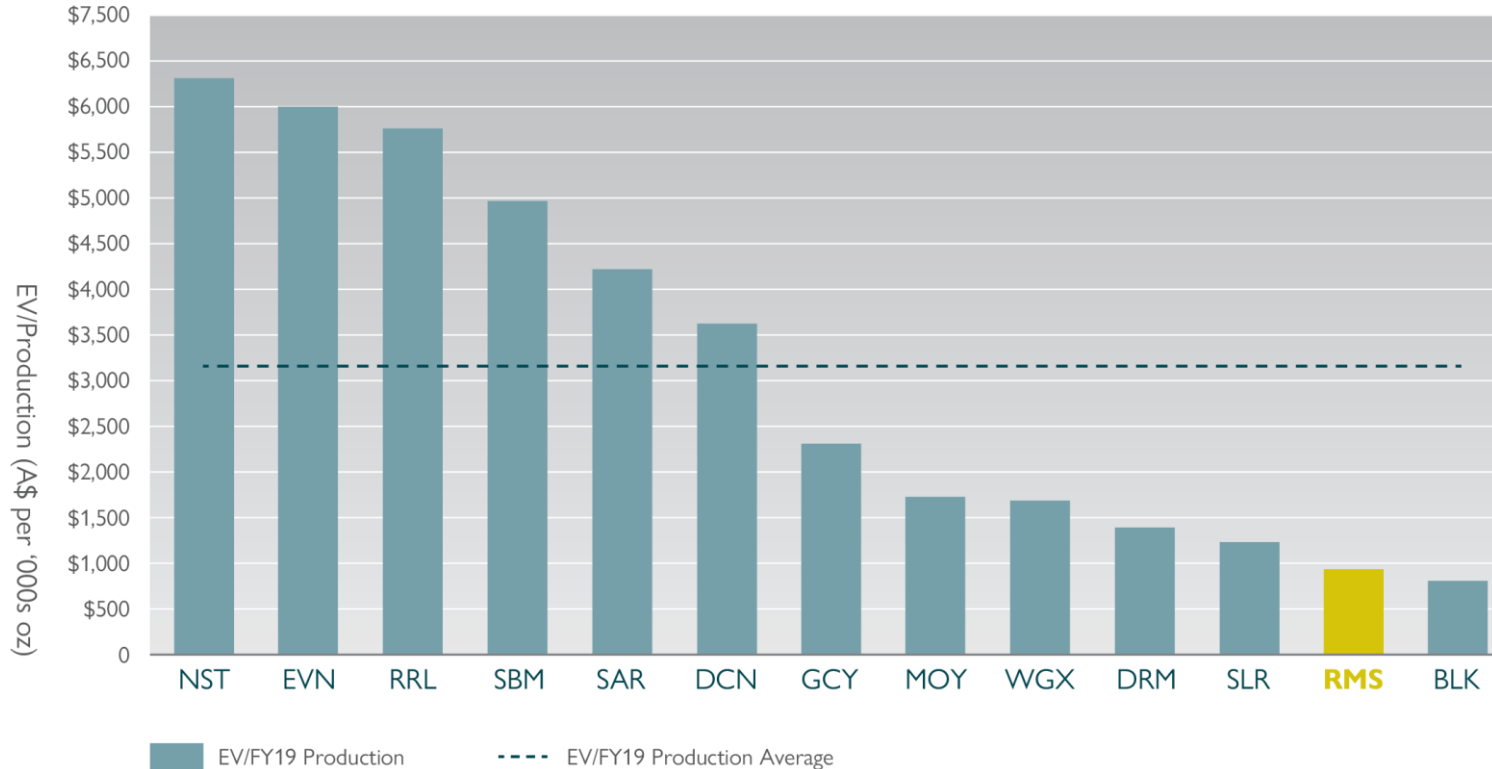
## VIVIEN – EXCELLENT PERFORMER, AISC BELOW A\$1,000/oz



- Consistent producer at 12.5koz per Qtr
- Produced 105koz project-to-date
- 30 June 2018 Ore Reserve
  - 370,000t @ 6.5 g/t Au for 77,000 ounces
- ~4,000m of deeper diamond drilling completed in 2017
- Best results included;
  - 5.6m @ 5.20g/t Au from 330.4 in VVDD1064
  - 10.3m @ 9.20g/t Au from 290.7m in VVDD1067
- Potential for lode to re-develop at depth
- Planning new underground drill drive for deeper drilling down to 1,000mbs
  - Commencement March 2019 Quarter

# SIGNIFICANTLY UNDERVALUED GOLD PRODUCER

## ASX-LISTED AUSTRALIAN FOCUSED GOLD PRODUCERS



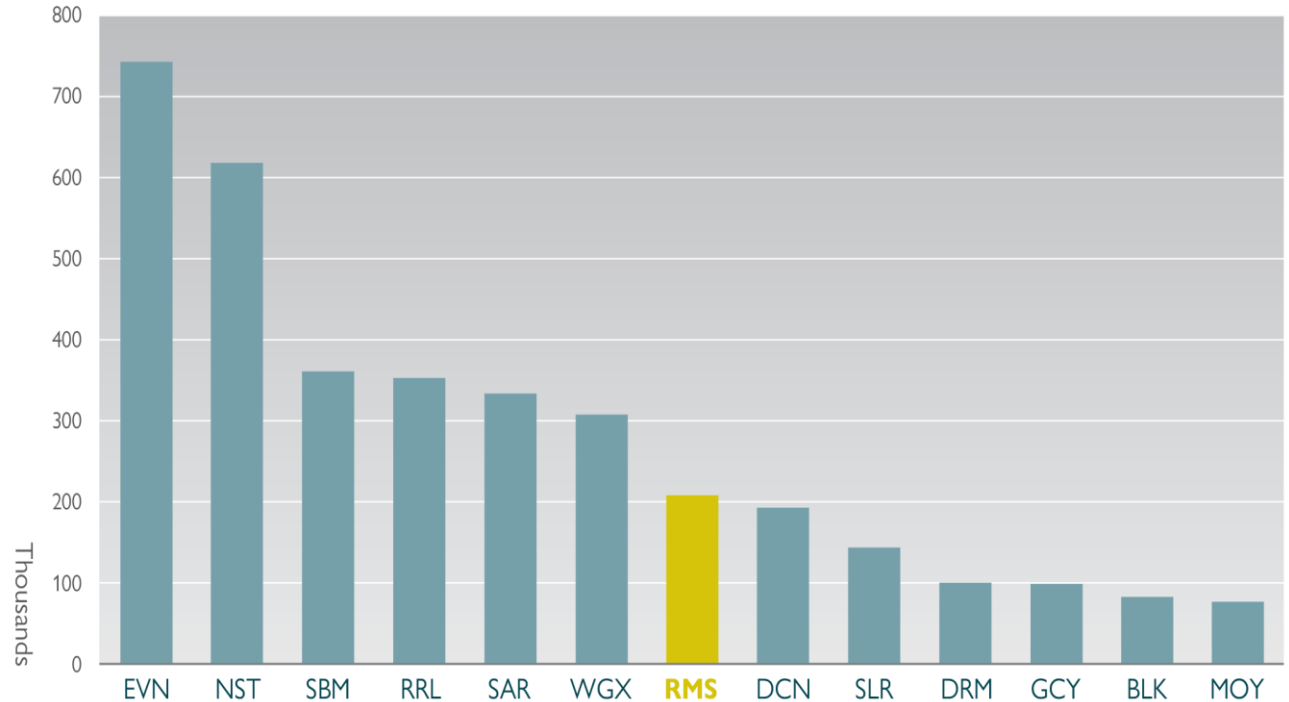
*\*Based on FY19 guidance*  
*\*MOY production based on CY19 guidance*  
*\*GCY based on target rate*  
*\*EV data taken as at 31-07-2018*



# GROWTH STRATEGY IN ACTION

- Australia's 7<sup>th</sup> largest domestic producer
  - Favourable jurisdiction
  - Strategic processing assets
  - Strong balance sheet
  - Excellent management team
  - Proven operating track record
- ◆ Delivering on growth!

FY19 PEER PRODUCTION GUIDANCE



# MINERAL RESOURCE STATEMENT

MINERAL RESOURCES AS AT 30 JUNE 2018 - INCLUSIVE OF RESERVES													
Project	Deposit	Measured			Indicated			Inferred			Total Resource		
		Tonnes kt	Au g/t	Au oz	Tonnes kt	Au g/t	Au oz	Tonnes kt	Au g/t	Au oz	Tonnes kt	Au g/t	Au oz
Mt Magnet	Galaxy Group	92	1.8	5,000	4,279	1.4	193,000	2,316	1.2	93,000	6,687	1.3	291,000
	Morning Star				4,866	1.9	301,000	4,322	1.5	205,000	9,188	1.7	506,000
	Bartus Group	49	2.2	4,000	115	2.1	8,000	238	1.6	12,000	402	1.8	24,000
	Boomer				1,194	1.8	68,000	786	1.0	26,000	1,980	1.5	94,000
	Britannia Well				179	2.0	12,000				179	2.0	12,000
	Bullocks				202	3.3	21,000	40	2.5	3,000	242	3.2	24,000
	Eastern Jaspilite	146	2.2	10,000	121	2.8	11,000	134	2.5	11,000	401	2.4	32,000
	Eclipse				167	2.2	12,000	41	2.1	3,000	208	2.1	15,000
	Eridanus				2,840	1.3	123,000	690	1.1	23,000	3,530	1.3	146,000
	Golden Stream				154	2.9	14,000	7	1.7	-	160	2.8	14,000
	Lone Pine	199	2.5	16,000	277	1.7	15,000	147	1.7	8,000	623	1.9	39,000
	Milky Way				2,590	1.2	102,000	1,630	1.1	58,000	4,220	1.2	160,000
	O'Meara Group				231	2.5	18,000	151	1.5	7,000	383	2.1	25,000
	Spearmont - Galtee				25	2.9	2,000	207	4.3	28,000	232	4.1	30,000
	Stellar				580	1.5	27,000	150	1.6	8,000	730	1.5	35,000
	Stellar West				290	1.6	14,000	120	1.0	4,000	410	1.4	18,000
	Welcome - Baxter	222	1.6	11,000	276	1.6	15,000	198	1.8	11,000	696	1.7	37,000
	Open Pit deposits	707	2.0	46,000	18,386	1.6	956,000	11,177	1.4	500,000	30,271	1.5	1,502,000
	Hill 50 Deeps	279	5.5	49,000	932	7.0	209,000	396	6.4	81,000	1,607	6.6	339,000
	Hill 60 UG				200	4.4	28,000	160	4.3	22,000	360	4.3	50,000
	Morning Star Deeps				195	4.2	26,000	334	5.0	53,000	528	4.7	79,000
	Saturn UG							1,607	2.5	127,000	1,607	2.5	127,000
	Shannon UG				480	5.0	77,000	288	4.2	39,000	768	4.7	116,000
	Water Tank Hill UG				71	6.8	16,000	71	4.4	10,000	142	5.6	26,000
	UG deposits	279	5.5	49,000	1,877	5.9	356,000	2,855	3.6	332,000	5,012	4.6	737,000
	ROM & LG stocks	383	0.9	11,000							383	0.9	11,000
<b>Total Mt Magnet</b>	<b>1,370</b>	<b>2.4</b>	<b>106,000</b>	<b>20,264</b>	<b>2.0</b>	<b>1,312,000</b>	<b>14,032</b>	<b>1.8</b>	<b>832,000</b>	<b>35,666</b>	<b>2.0</b>	<b>2,250,000</b>	
Vivien	Vivien UG	477	6.4	97,000	80	6.0	16,000	117	3.7	14,000	674	5.9	127,000
Edna May	Edna May				20,900	1.0	657,000	5,100	0.8	136,000	26,100	0.9	794,000
	Greenfinch				2,700	1.1	94,000	1,700	1.1	60,000	4,300	1.1	154,000
	ROM & LG stocks	2,758	0.6	53,000						2,758	0.6	53,000	
<b>Total Edna May</b>	<b>2,758</b>	<b>0.6</b>	<b>53,000</b>	<b>23,600</b>	<b>1.0</b>	<b>751,000</b>	<b>6,800</b>	<b>0.9</b>	<b>196,000</b>	<b>33,158</b>	<b>0.9</b>	<b>1,001,000</b>	
Kathleen Valley	Mossbecker				107	2.6	9,000	122	3.4	13,000	230	3.0	22,000
	Yellow Aster				91	3.8	11,000	300	2.0	19,000	391	2.4	30,000
	Nil Desperandum				23	5.8	4,000	101	2.9	10,000	125	3.5	14,000
<b>Total KV</b>				<b>222</b>	<b>3.4</b>	<b>24,000</b>	<b>523</b>	<b>2.5</b>	<b>42,000</b>	<b>745</b>	<b>2.8</b>	<b>66,000</b>	
Coogee	Coogee				31	3.6	4,000	65	3.3	7,000	96	3.4	11,000
Western Queen	WQ South				104	3.6	12,000	81	3.4	9,000	185	3.5	21,000
<b>TOTAL RESOURCES</b>		<b>Mt</b>	<b>g/t</b>	<b>koz</b>	<b>Mt</b>	<b>g/t</b>	<b>koz</b>	<b>Mt</b>	<b>g/t</b>	<b>koz</b>	<b>Mt</b>	<b>g/t</b>	<b>koz</b>
		<b>4.6</b>	<b>1.7</b>	<b>256</b>	<b>44.3</b>	<b>1.5</b>	<b>2,119</b>	<b>21.6</b>	<b>1.6</b>	<b>1,100</b>	<b>70.5</b>	<b>1.5</b>	<b>3,476</b>

Note: Figures rounded to kt, 0.1 g/t and 1,000 oz. Total rounded to Mt and koz. Rounding errors may occur.

For detailed information relating to Mineral Resources see ASX Release (RMS) 18 Sept 2018, 'Resources and Reserves Statement 2018'.

The Company confirms that it is not aware of any new information or data that materially affects the information included in this presentation and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

# ORE RESERVE STATEMENT

ORE RESERVE STATEMENT AS AT 30 JUNE 2018										
Project	Mine	Proven			Probable			Total Reserve		
		Tonnes kt	Au g/t	Au oz	Tonnes kt	Au g/t	Au oz	Tonnes kt	Au g/t	Au oz
Mt Magnet	Boomer				132	2.9	12,000	132	2.9	12,000
	Brown Hill				623	1.6	31,000	623	1.6	31,000
	Eridanus				2,148	1.2	85,000	2,148	1.2	85,000
	Golden Stream				95	3.0	9,000	95	3.0	9,000
	Lone Pine				246	1.8	14,000	246	1.8	14,000
	Milky Way				1,320	1.3	56,000	1,320	1.3	56,000
	Morning Star				1,099	1.9	68,000	1,099	1.9	68,000
	O'Meara				50	3.3	5,000	50	3.3	5,000
	Shannon				143	2.7	12,000	143	2.7	12,000
	Stellar				330	1.5	16,000	330	1.5	16,000
	Stellar West				90	2.4	7,000	90	2.4	7,000
	Vegas				192	1.4	8,000	192	1.4	8,000
	<i>Total Open Pit</i>				6,469	1.6	323,000	6,469	1.6	323,000
	Hill 60				209	3.5	24,000	209	3.5	24,000
	Shannon				324	5.2	54,000	324	5.2	54,000
Water Tank Hill				85	3.4	9,000	85	3.4	9,000	
<i>Total Underground</i>				618	4.4	87,000	618	4.4	87,000	
ROM & LG stocks		383	0.9	11,000				383	0.9	11,000
<b>Mt Magnet Total</b>		<b>383</b>	<b>0.9</b>	<b>11,000</b>	<b>7,086</b>	<b>1.8</b>	<b>410,000</b>	<b>7,470</b>	<b>1.8</b>	<b>421,000</b>
Vivien	Vivien UG	331	6.7	71,000	38	4.8	6,000	370	6.5	77,000
Edna May	Edna May Stage 2	640	1.1	22,000	60	1.1	2,000	700	1.1	24,000
	Edna May UG				398	4.8	61,000	398	4.8	61,000
	Greenfinch				1,652	1.2	62,000	1,652	1.2	62,000
	ROM & LG stocks	2,758	0.6	53,000				2,758	0.6	53,000
<b>Edna May Total</b>		<b>3,398</b>	<b>0.7</b>	<b>75,000</b>	<b>2,111</b>	<b>1.8</b>	<b>125,000</b>	<b>5,509</b>	<b>1.1</b>	<b>200,000</b>
<b>TOTAL RESERVES</b>		<b>Mt</b>	<b>g/t</b>	<b>koz</b>	<b>Mt</b>	<b>g/t</b>	<b>koz</b>	<b>Mt</b>	<b>g/t</b>	<b>koz</b>
		<b>4.1</b>	<b>1.2</b>	<b>157</b>	<b>9.2</b>	<b>1.8</b>	<b>541</b>	<b>13.3</b>	<b>1.6</b>	<b>698</b>

Note: Figures rounded to kt, 0.1 g/t and 1,000 oz. Total rounded to Mt and koz. Rounding errors may occur.

For detailed information relating to Ore Reserves see ASX Release (RMS) 18 Sept 2018, 'Resources and Reserves Statement 2018'.

The Company confirms that it is not aware of any new information or data that materially affects the information included in this presentation and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.