



ORBIS
GOLD

**RIU Resources
Roundup
Conference**

ASX:OBS

**Melbourne
24 September 2014**



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Orbis Gold: Primed for Growth

Multiple high grade gold projects in West Africa

- › Pre-development assets: Natougou and Nabanga
- › Advanced exploration targets: Bantou, Tankoro & Safia
- › Total Mineral Resources 2.6Mozs @ 4.1g/t ⁽¹⁾

Proven team building a project pipeline

- › Established Burkina Faso portfolio in 2010
- › Successful exploration campaigns / development studies advancing

Burkina Faso: a proven mining-friendly jurisdiction

- › Seven new gold mines in seven years: fast growing producer
- › Supportive Government with established Mining Code

Clear path to deliver shareholder returns

- › Funded to advance Natougou towards development phase
- › Opportunities for resource growth / new gold discoveries



(1) Combined Indicated and Inferred Mineral Resources for Natougou and Nabanga deposits.
(refer page 40 for breakdown by Mineral Resource category).

West Africa: A World Class Gold Province

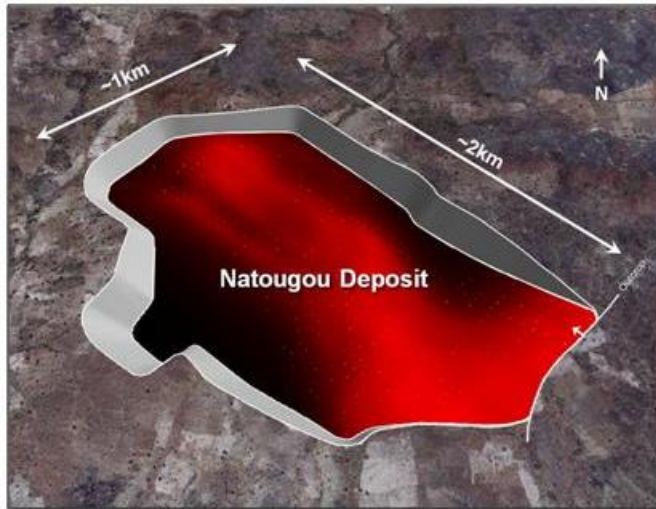
West Africa remains a gold industry hotspot

- › +70 deposits over 1Mozs
- › Production +7Mozs pa
- › Significant representation of international companies
- › Recent M&A and corporate activity reflects ongoing interest in the region
- › Ampella Mining and Papillion Resources acquisitions



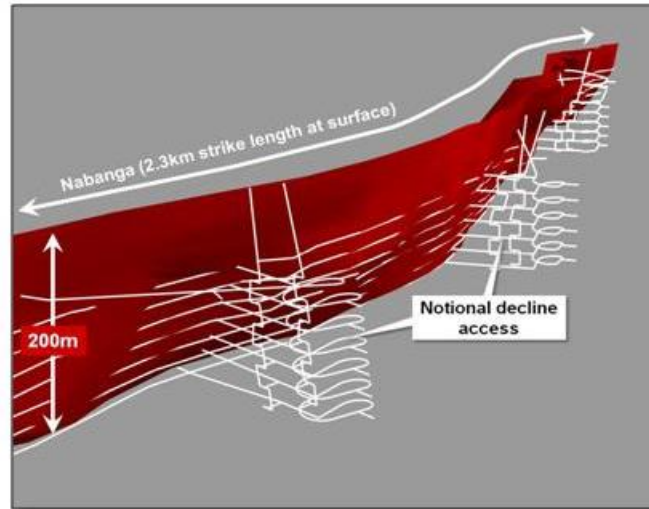
Multiple High Grade Gold Projects

Natougou



- > Potential large-scale low cost gold mine
- > **2.0Mozs / 3.4g/t Au⁽¹⁾**
(Total Mineral Resource)
- > **Development feasibility study in progress**

Nabanga



- > High grade quartz lode deposit
- > **0.57Mozs / 10g/t Au⁽²⁾**
(Inferred Mineral Resource)
- > **Internal scoping study in progress**
(combined open pit and underground mine)

Exploration



- > **~2,700km² permit area**
- > **Bantou discovery**
- 11m @ 11.73g/t Au
- 8m @ 80.32g/t
- > **Tankoro discovery**
(multiple new gold mineralised structures defined)

Burkina Faso: Mining-Friendly Jurisdiction



Burkina Faso is growing fast

- › Seven mines in seven years
- › 4th largest gold producer in Africa
- › Highly supportive Government
- › Modern transparent Mining Code
- › Clear tax/fiscal regime
- › Numerous precedents for mine permitting, financing and commissioning
- › Mining Journal 2012 “Country of the Year” Award

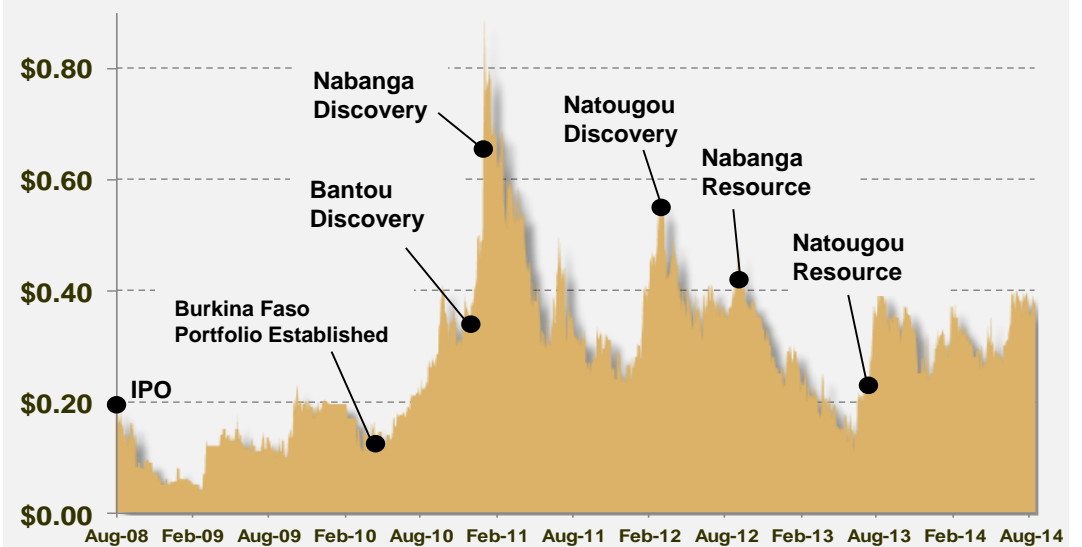


Corporate Overview

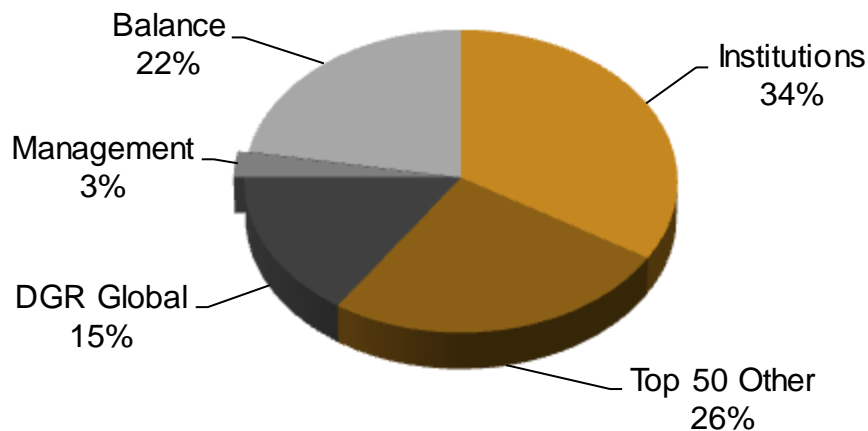
Capital Structure

ASX Code:	OBS
Shares (ordinary):	249.9m
Options (unlisted):	2.3m
Share Price:	33.5 cents ⁽¹⁾
Market Capitalisation:	A\$84m
Cash:	A\$5.1m ⁽²⁾

Share Price (A\$)



Share Register ⁽³⁾



Board of Directors

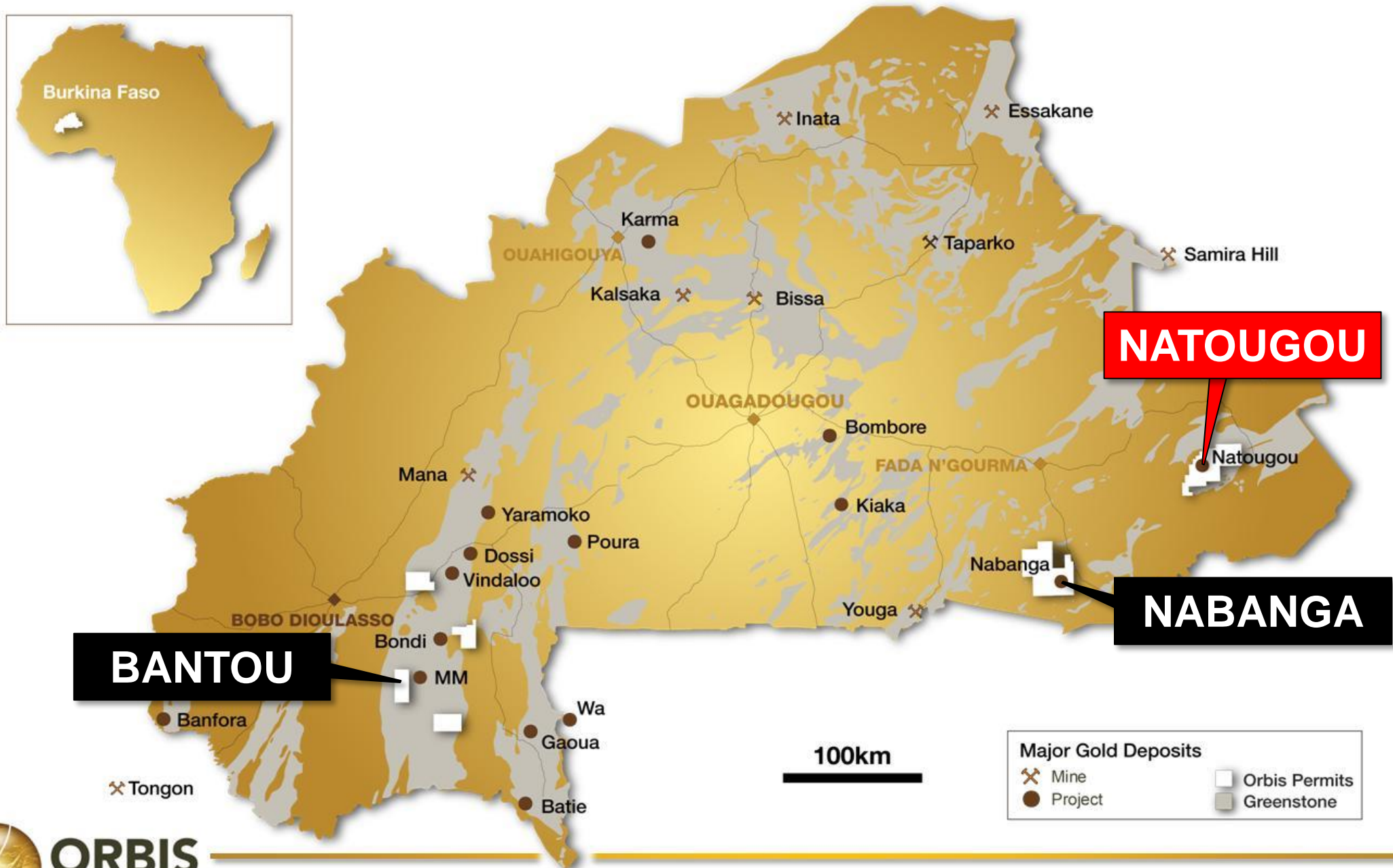
- > Chairman John Bovard
- > Managing Director Peter Spiers
- > Non-executive Director Kevin Tomlinson
- > Non-executive Director Nicholas Mather
- > Non-executive Director Michele Muscillo

US\$20m Placement to Greenstone Resources⁽¹⁾

- › Greenstone Resources L.P to subscribe for US\$20m at A\$0.42 per share
 - binding agreement announced 23rd September 2014
- › Placement an endorsement of the Company's high quality gold projects
 - issue price represents a 12% premium to OBS 3 month VWAP
- › New long term strategic investor introduced to the Company
 - extensive experience in mining developments and operations, notably in Africa
- › Placement subject to shareholder approval
 - shareholder meeting on or about 24th October 2014
- › **Orbis Gold now funded to advance Natougou Gold Project to a construction decision with financial capacity to:**
 - complete a Definitive Feasibility Study for the Natougou Gold Project;
 - lodge necessary applications to secure project permitting;
 - advance the Nabanga Gold Project, including completion of a scoping study; and
 - continue exploration activities on priority gold targets (Burkina Faso / Cote d'Ivoire)



Multiple High Grade Gold Projects



Natougou: Priority Development Asset

Near-Surface, High Grade Gold Deposit

- › Total Mineral Resource - 2.0Mozs @ 3.4g/t Au ⁽¹⁾
- › Simple metallurgy (conventional CIL)
- › Simple shallow, open-pit operation

Potential Low Cost, High Margin Operation

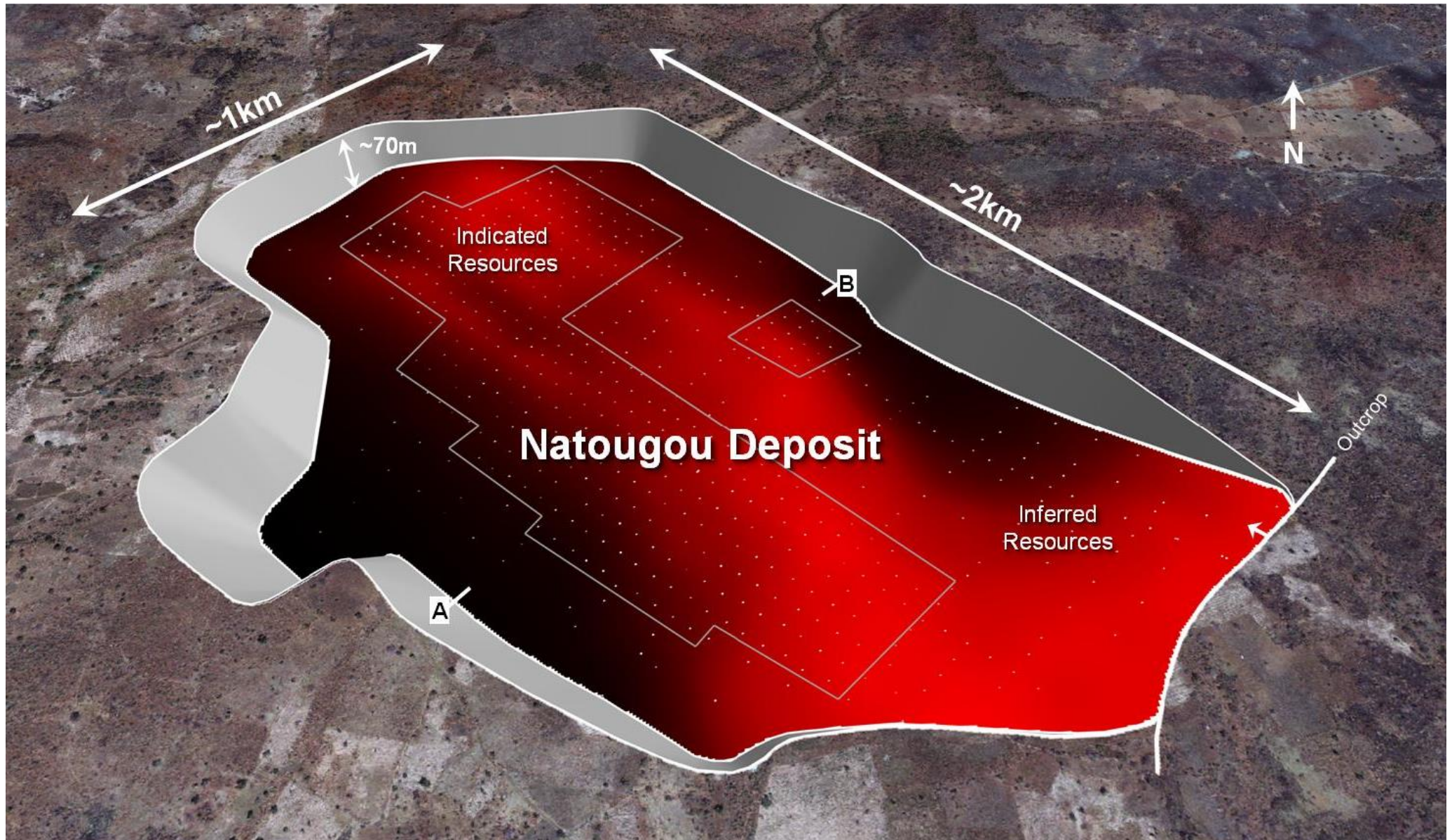
- › Scoping Study completed October 2013
 - › NPV₁₀ US\$356m / IRR 60%
 - › Production 213kozs pa
- › **Definitive Feasibility Study commenced**

Significant Exploration Potential

- › Step-out drill targets
- › Large-scale soil anomaly / 770km² permit area



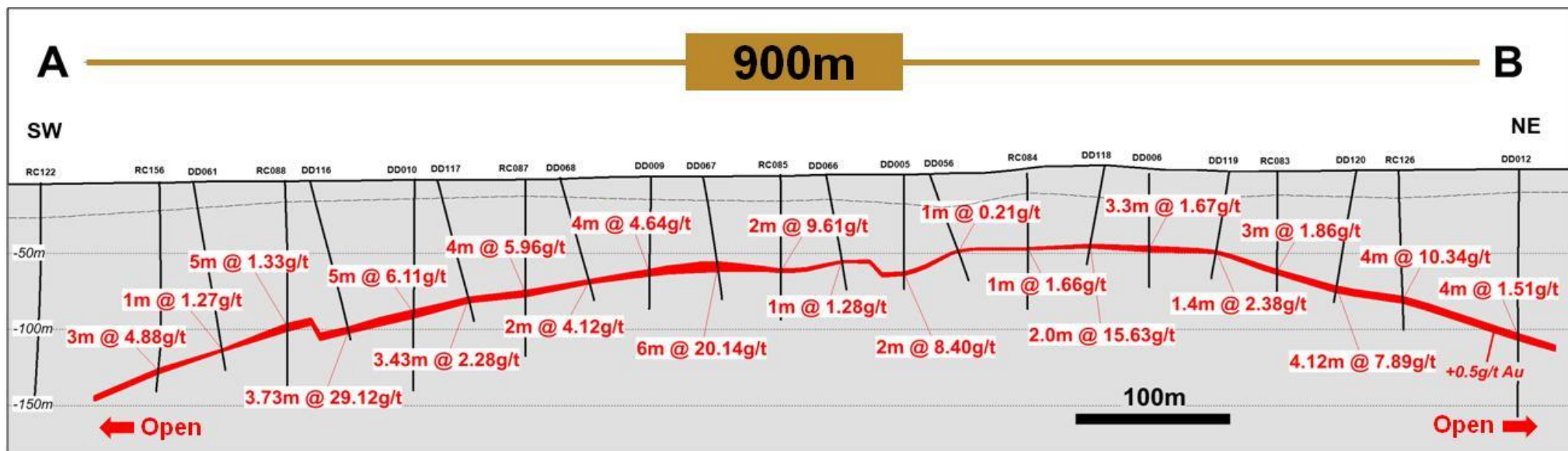
Natougou: Large-scale Near-surface Gold Deposit



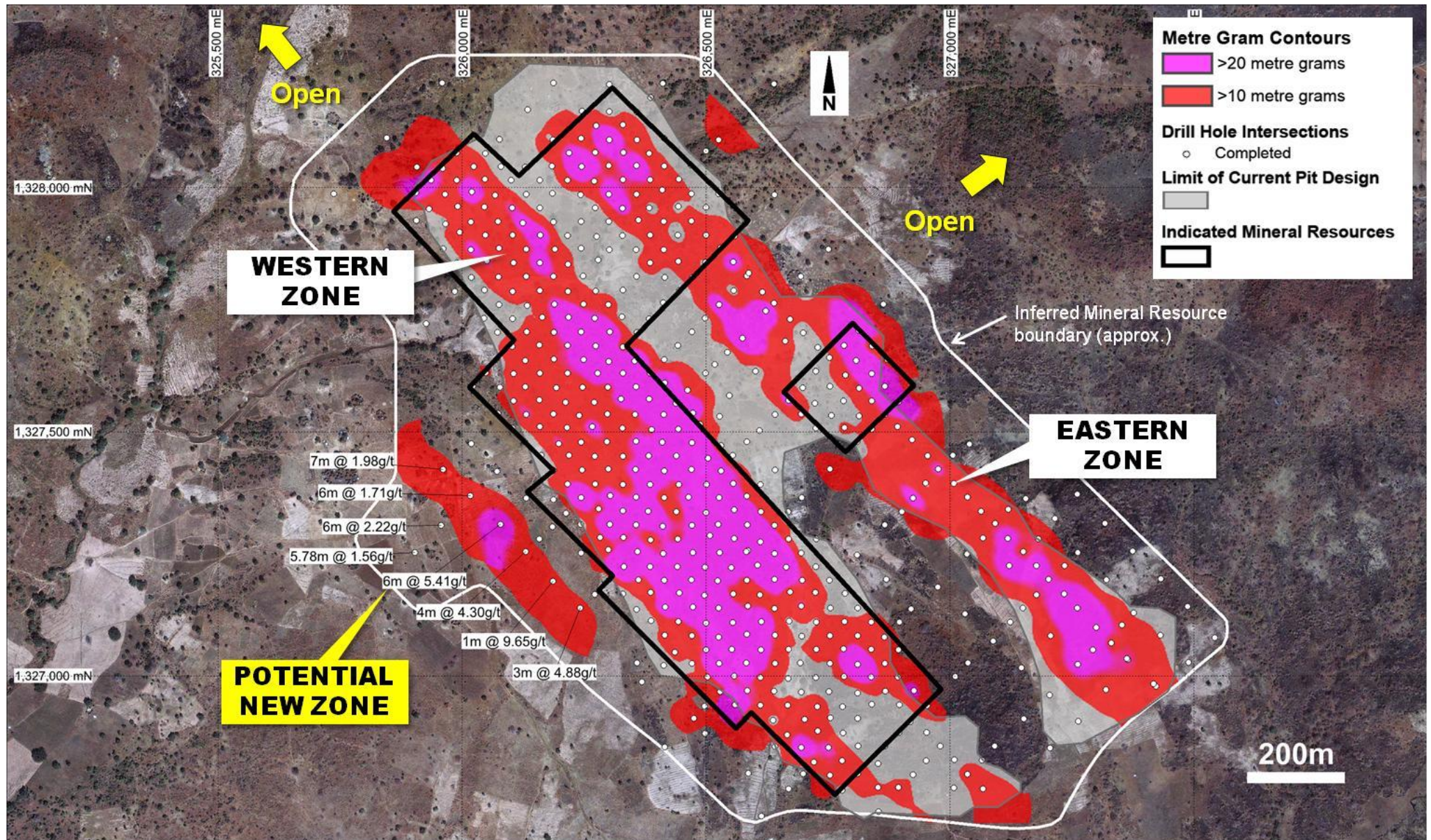
Natougou: High Grade / Simple Geometry

Natougou Mineral Resource (updated August 2014)

Category	Tonnes	Grade	Ounces
Indicated ⁽¹⁾	7.1 Mt	5.1g/t Au	1.2 Mozs
Inferred ⁽¹⁾	11 Mt	2.3g/t Au	0.8 Mozs
Total⁽¹⁾	18 Mt	3.4g/t Au	2.0 Mozs



Natougou: Multiple Higher Grade "Shoots" Defined



Cautionary Statement: Natougou Production Targets

The Company advises the Natougou Scoping Study results and production targets reflected in this presentation are preliminary in nature as conclusions are drawn partly from Indicated Mineral Resources and Inferred Mineral Resources.

The Natougou Scoping Study is based on lower level technical and economic assessments, and is insufficient to support estimation of Ore Reserves or to provide assurance of an economic development case at this stage, or to provide certainty that the conclusions of the Scoping Study will be realised.

There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

Natougou: Scoping Study Completed October 2013

Mining	
Total Mill Feed	12.5Mt @ 3.51g/t Au for 1.41Mozs gold
Strip Ratio	13.2 : 1 (11.8 : 1 after pre-strip)
Processing	
Flow Sheet	2Mtpa / Conventional CIL circuit
Gold Recovery	94%
Mine Life	6.2 yrs
Gold Production (LOM average)	213kozs pa

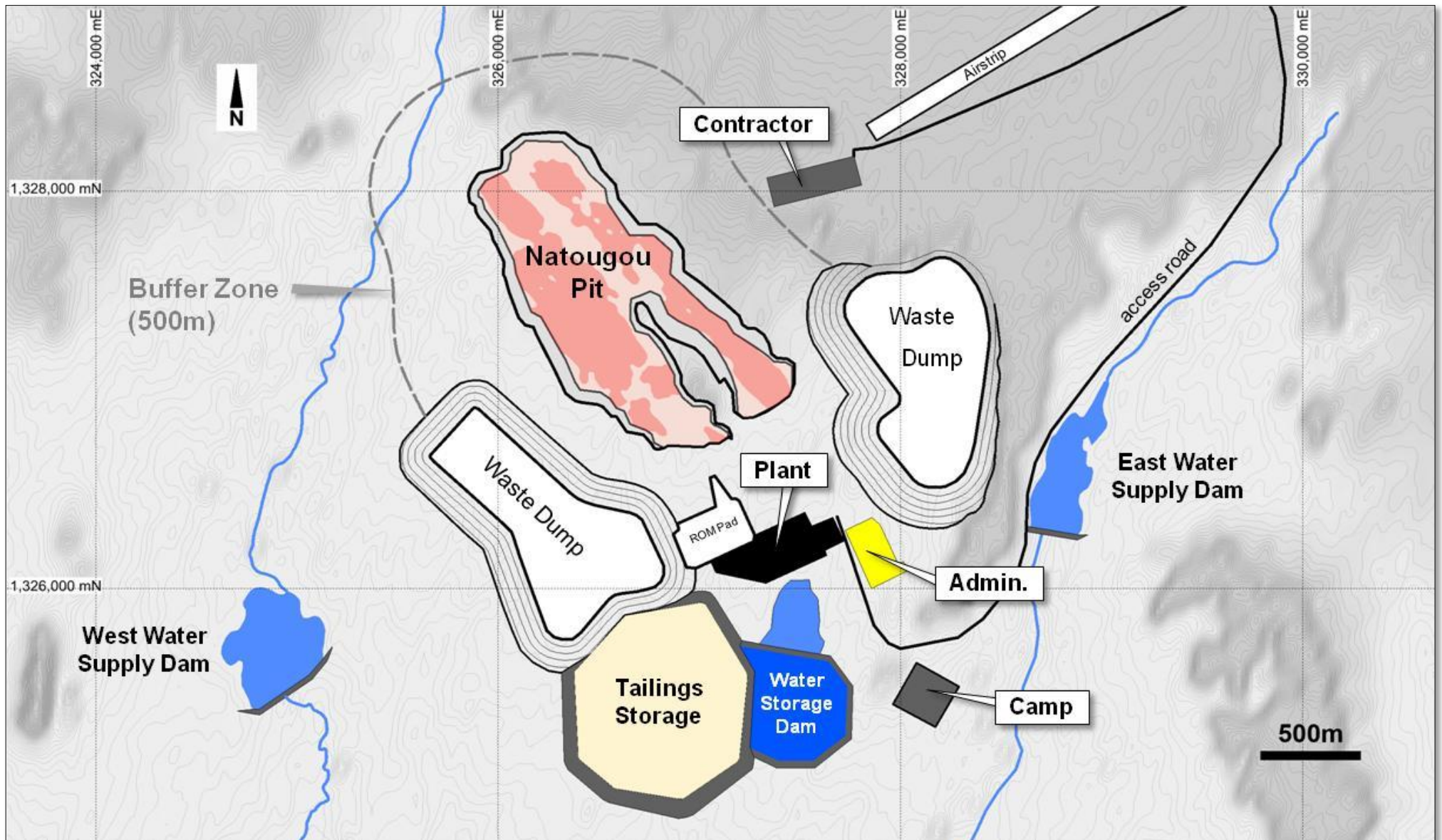
Financial KPI's (2Mtpa case / US\$1,300/oz gold price)	
Capex (pre-production)	US\$233m
Cash Operating Cost	US\$538/oz
All-in Sustaining Cash Cost ⁽²⁾	US\$634/oz
Payback	1.4 yrs
Total Free Cashflow (after tax / capex)	US\$560m



(1) Financial results presented on a 100% project basis.

(2) Includes – \$19m sustaining capex, \$3m pa Corporate costs (ongoing), \$3m pa exploration costs (3 years only) plus gold royalties.

Natougou – Provisional Site Layout⁽¹⁾



Natougou: Robust Economics

Sensitivity Analysis (2Mtpa Case)	Gold Price		
	US\$1,000/oz	US\$1,300/oz	US\$1,600/oz
Cashflow (after tax)	US\$246m	US\$560m	US\$857m
NPV₁₀ (after tax)	US\$125m	US\$356m	US\$574m
IRR (after tax)	29%	60%	87%

(Financial KPI's presented on an after tax after capex basis)

- (1) Financial results presented on a 100% project basis.
- (2) Refer ASX announcement - "Natougou Positive Scoping Study Results" dated 15th October 2013.
- (3) All material assumptions underpinning the forecast financial information in the initial public report referred to in (2) continue to apply and have not materially changed.

Natougou: Definitive Feasibility Study (DFS)

DFS is being led by experienced Orbis staff with significant input from specialist consultants:



Andrew Skalski
Project Manager
(BSc Extractive Metallurgy)

Jennifer Gunter
Sustainability Manager
(BSc Geol. / M. Env. Eng. Management)

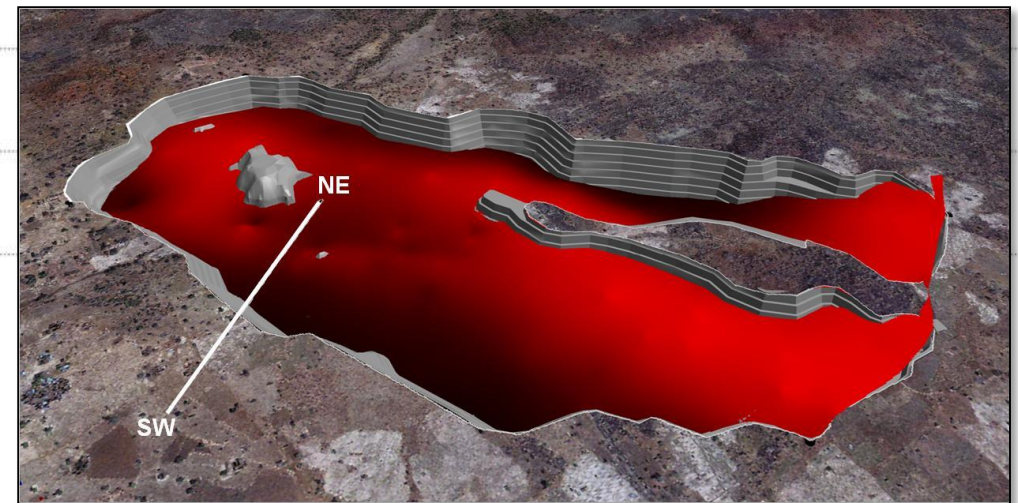
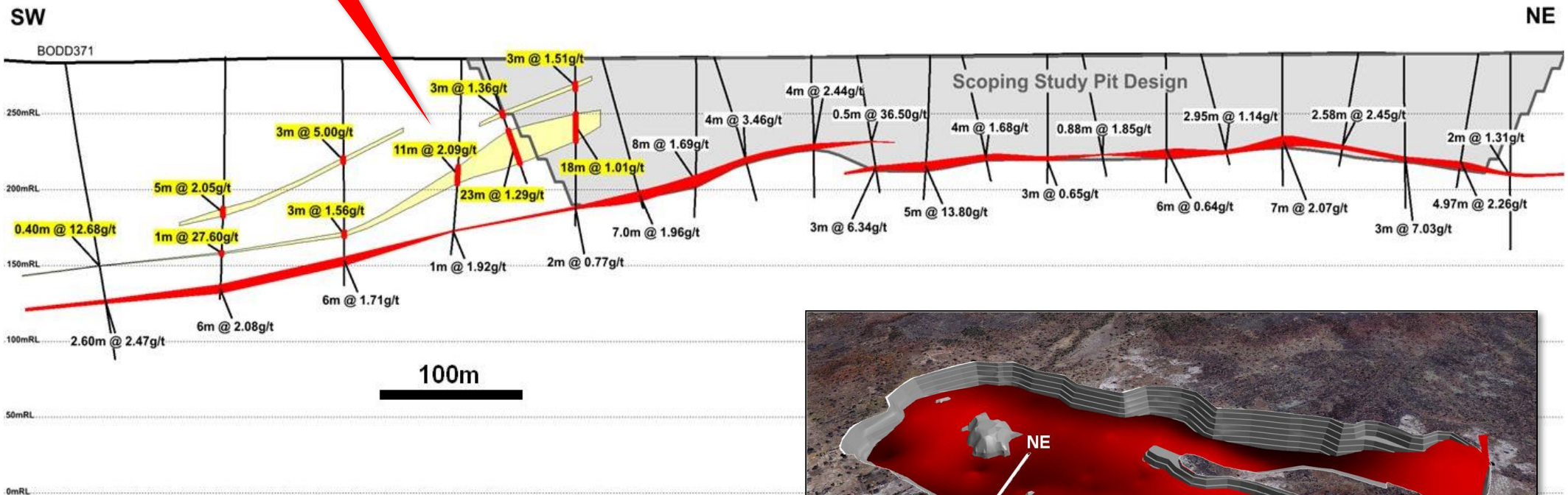
Specialist Consultants:



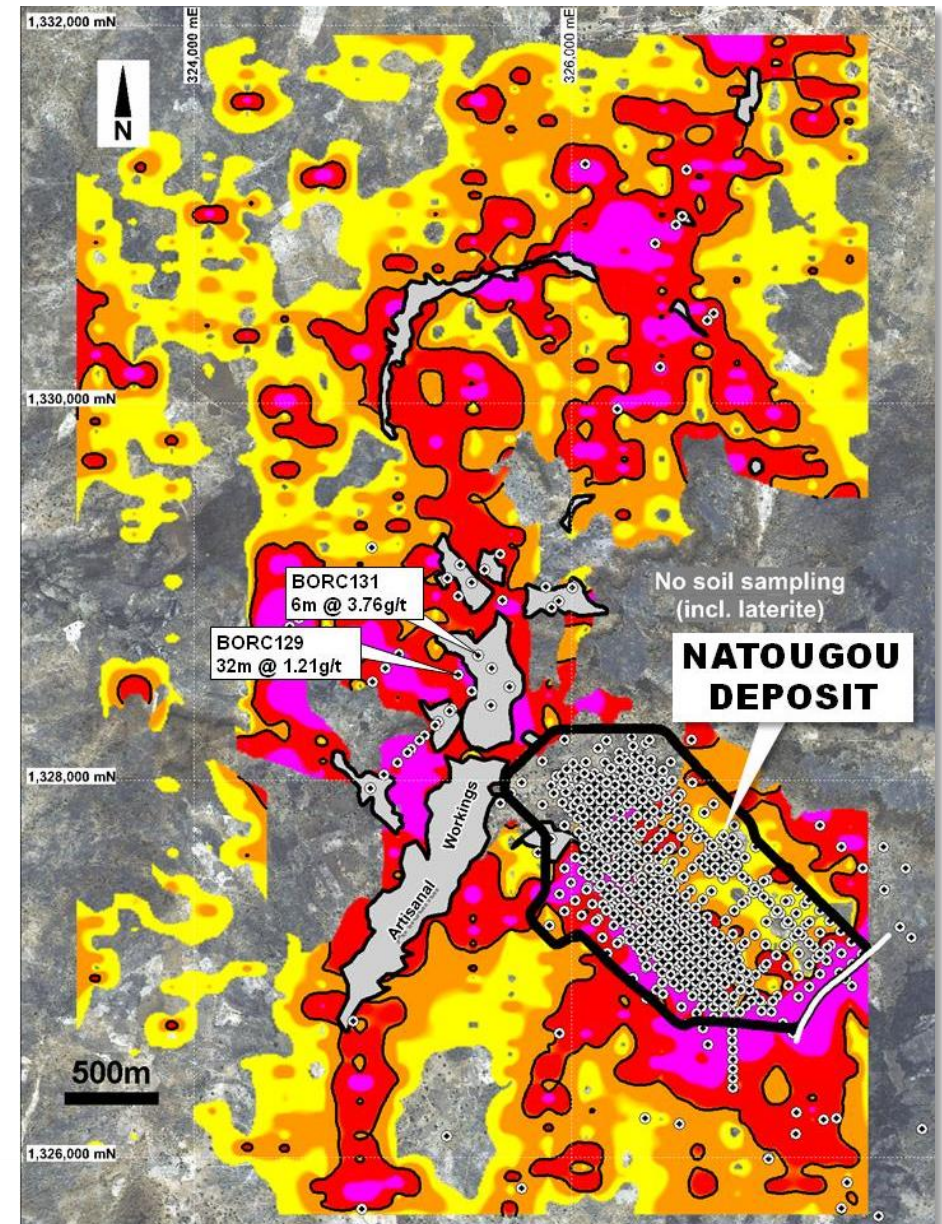
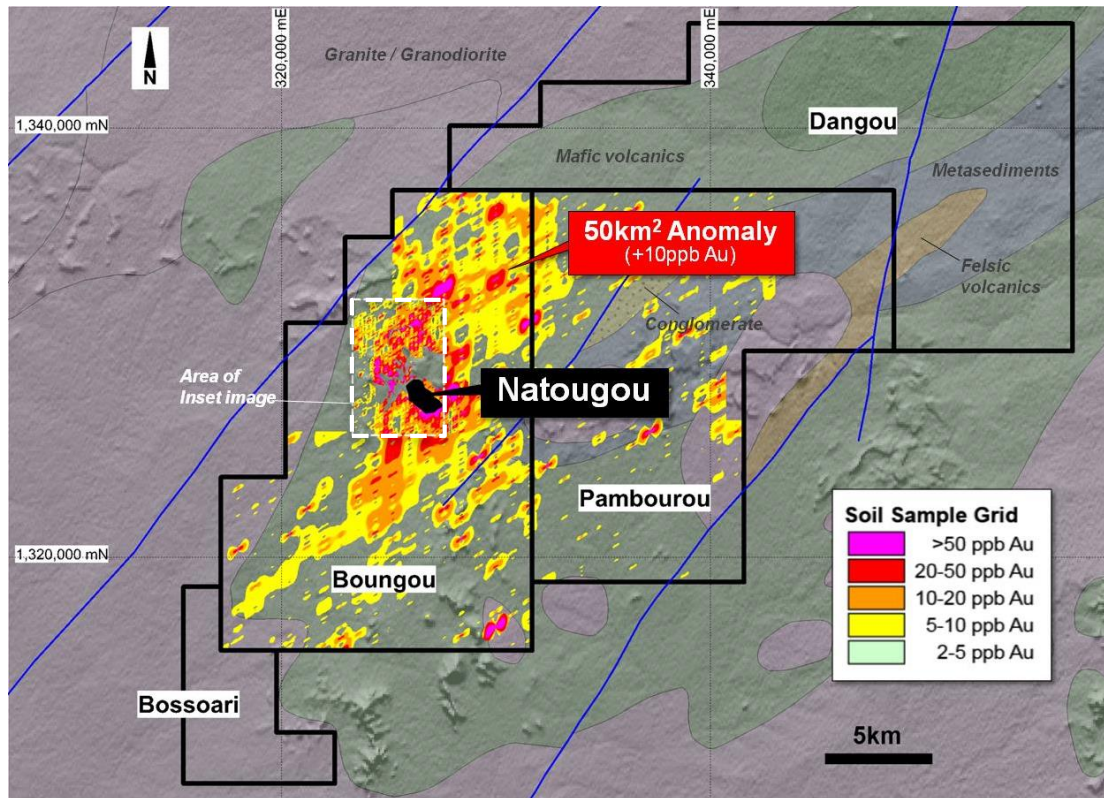
DFS scheduled for completion mid-2015

Natougou: "Step-out" Exploration Targets

Hangingwall structures not yet included in resource model

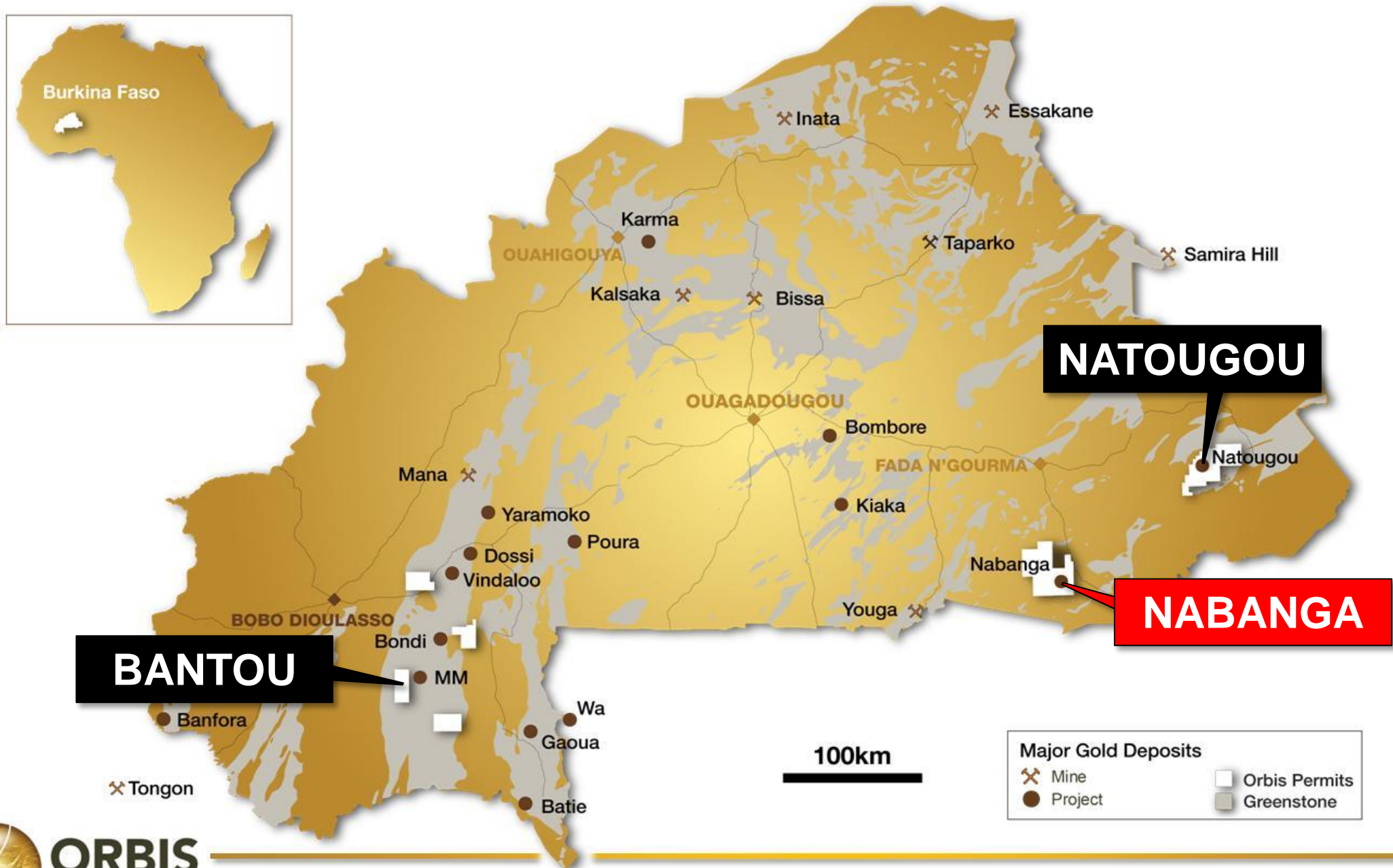


Natougou: Regional Exploration Targets



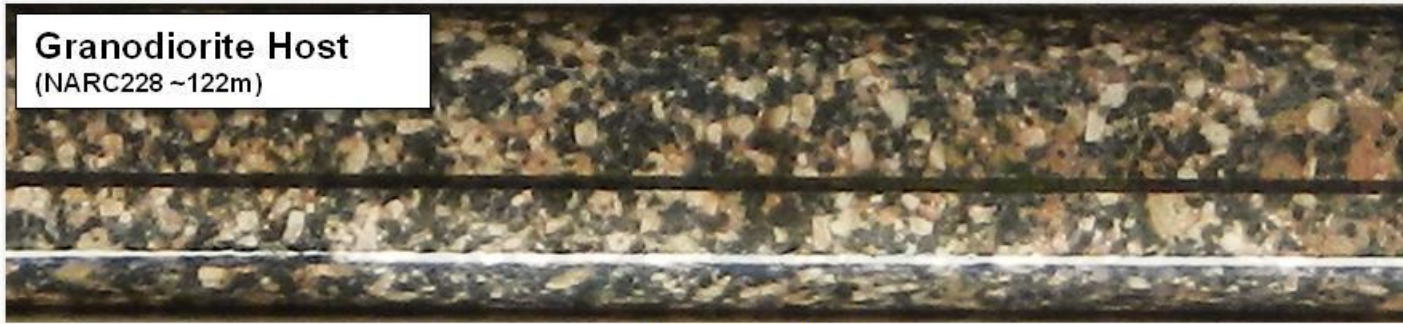
- › Extensive gold-in-soil anomalies (7km x up to 4km @ +20ppb Au)
- › Multiple gold “trends”
- › Multiple step-out drill targets
- › 770km² permit area

Multiple High Grade Gold Projects - Nabanga



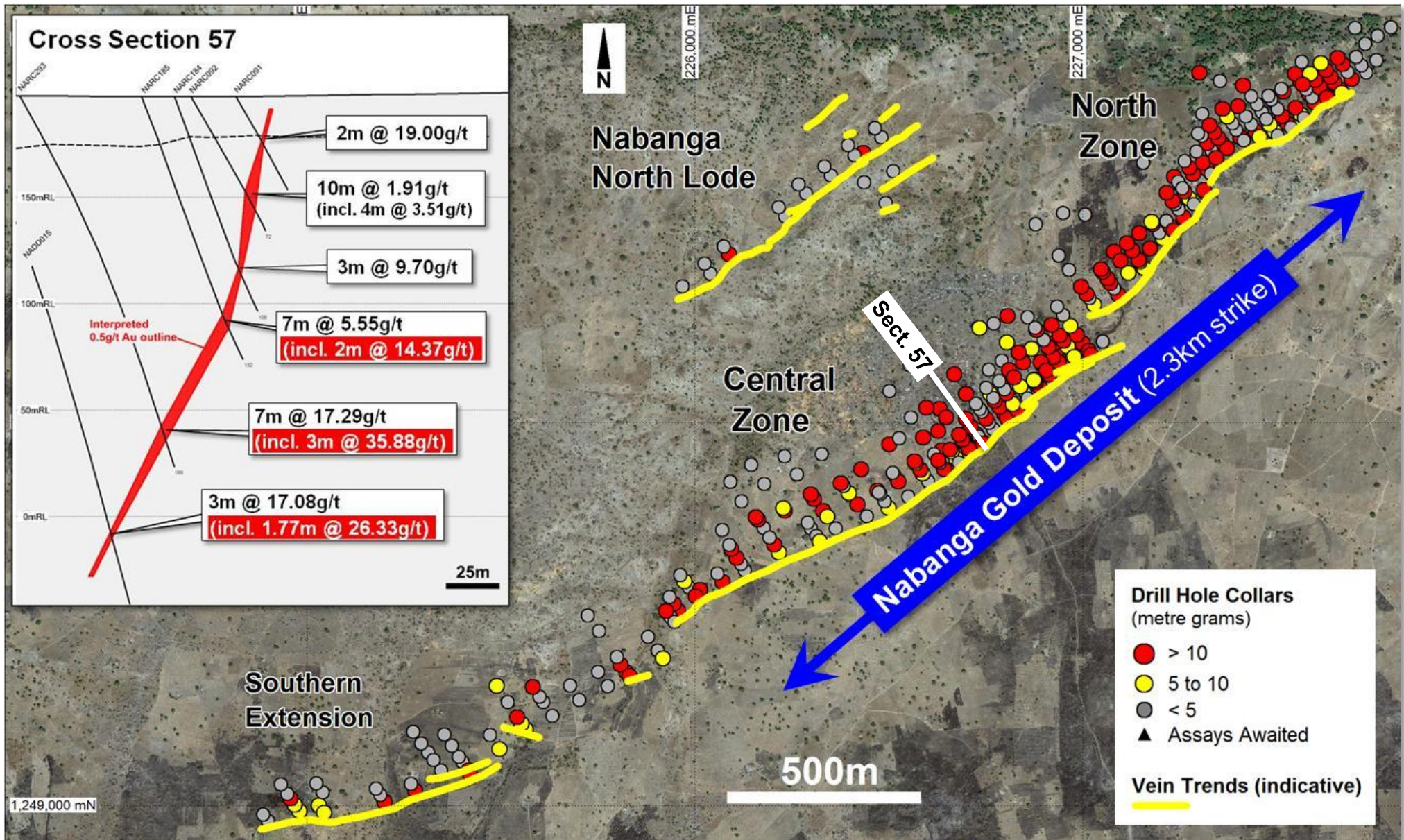
Nabanga: A High Grade Gold System

“Intrusion-related” gold deposit – granodiorite host and Au-Ag-Te +/- Bi assemblage



Hole ID	Intersections ⁽¹⁾	From (m)
NARC091	2m @ 19.00g/t	24
NARC100	3m @ 20.49g/t	72
NARC114	10m @ 17.70g/t	51
NARC135	5m @ 22.99g/t	74
NARC139	3m @ 20.77g/t	33
NARC151	3m @ 20.12g/t	110
NARC172	6m @ 14.44g/t	49
NARC173	6m @ 48.48g/t	74
NARC174	5m @ 26.34g/t	87
NARC190	3m @ 23.46g/t	105
NARC199	4m @ 17.25g/t	28
NARC216	8m @ 12.68g/t	148
NARC218	5m @ 15.62g/t	112
NARC254	6m @ 11.21g/t	145
NARC293	7m @ 17.29g/t	169
NARC300	11m @ 10.52g/t	114
NARC319	3m @ 22.65g/t	78
NARC323	8m @ 18.13g/t	116
NARC327	3m @ 34.75g/t	172
NARC330	10m @ 32.90g/t	167

Nabanga: Drill Status Plot / Cross Section

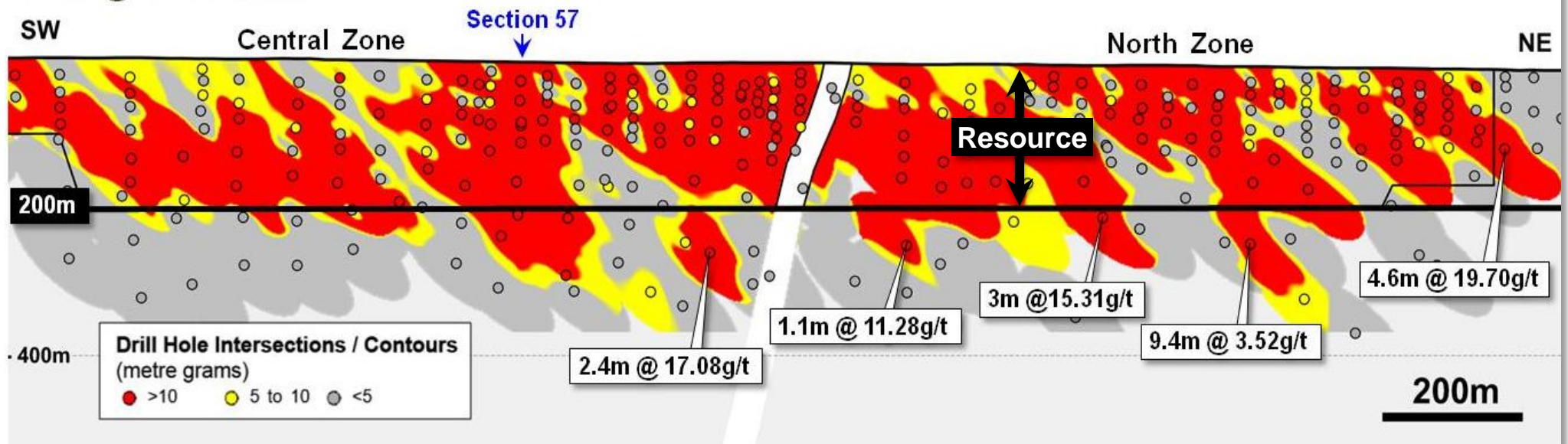


Nabanga: Maiden Resource Estimate

Nabanga – Inferred Mineral Resource⁽¹⁾

Cut-off Grade	Tonnes	Grade	Ounces
0.5g/t Au	3.2Mt	6.5g/t Au	660,000ozs
5.0g/t Au	1.8Mt	10.0g/t Au	573,000ozs

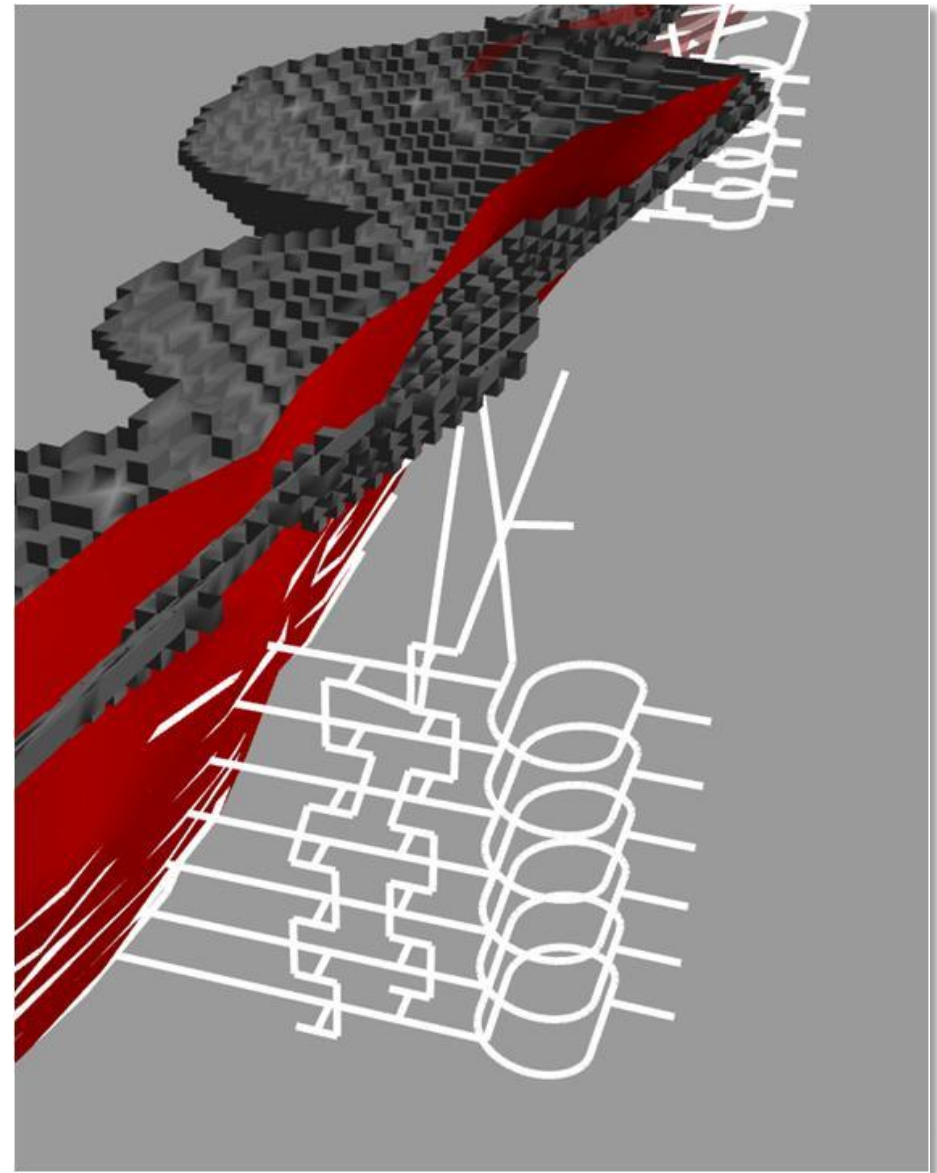
Long Section



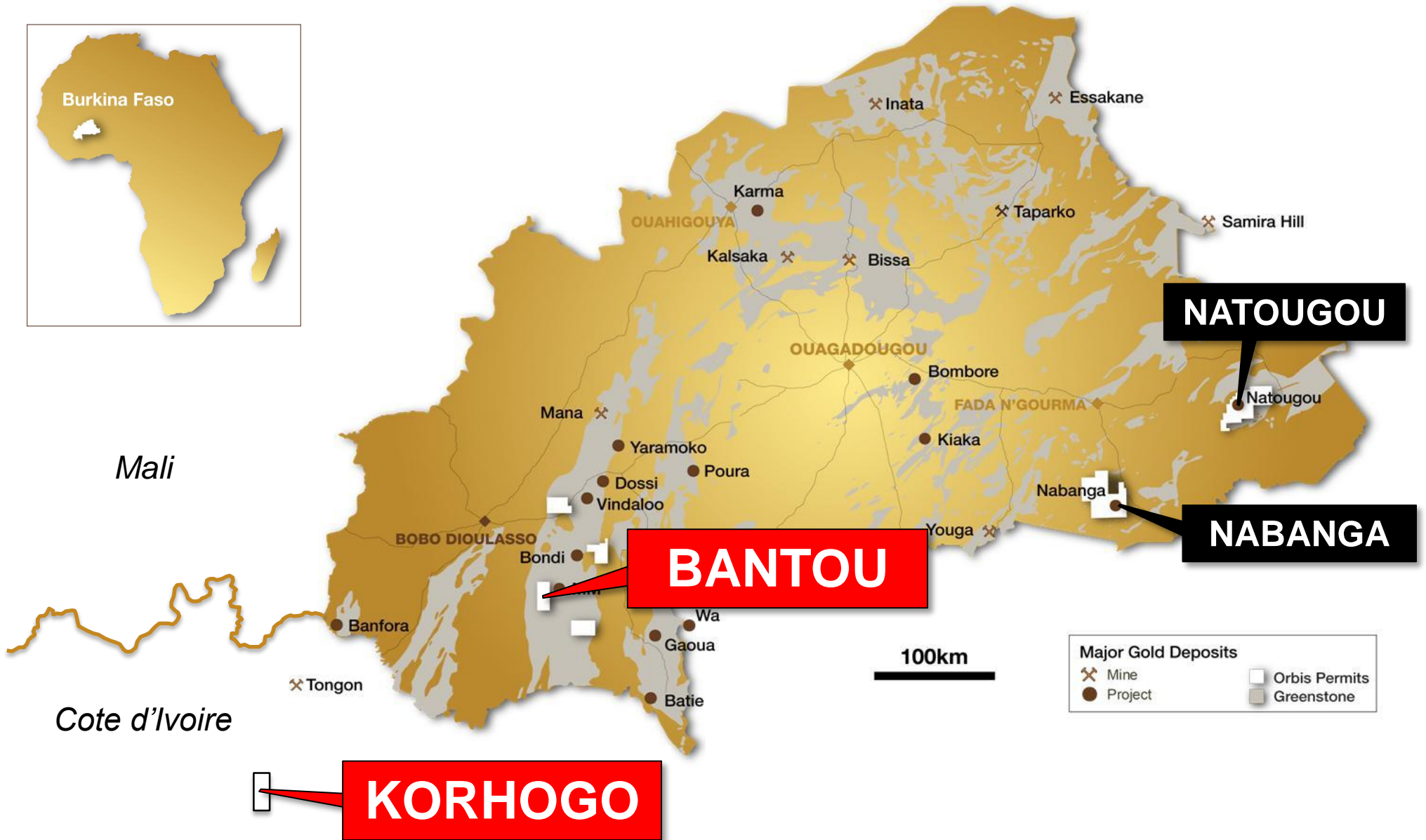
(1) Reported Inferred Mineral Resource figures based on a 1.5m minimum horizontal width. Drill hole intersection lengths shown are down hole lengths.

Nabanga: Scoping Study In Progress

- › One of the highest grade gold deposits discovered to date in West Africa
- › Mineral Resource: 0.57Moz @ 10g/t Au⁽¹⁾
- › Quartz vein-associated gold deposit
- › Internal scoping study in progress
- › Scoping study is assessing combined open pit and underground development project, targeting:
 - mill throughput: 0.2-0.3Mtpa
 - mine life: >10 years
 - gold production: 50 - 60koz/ pa
 - cash costs: <US\$600/oz

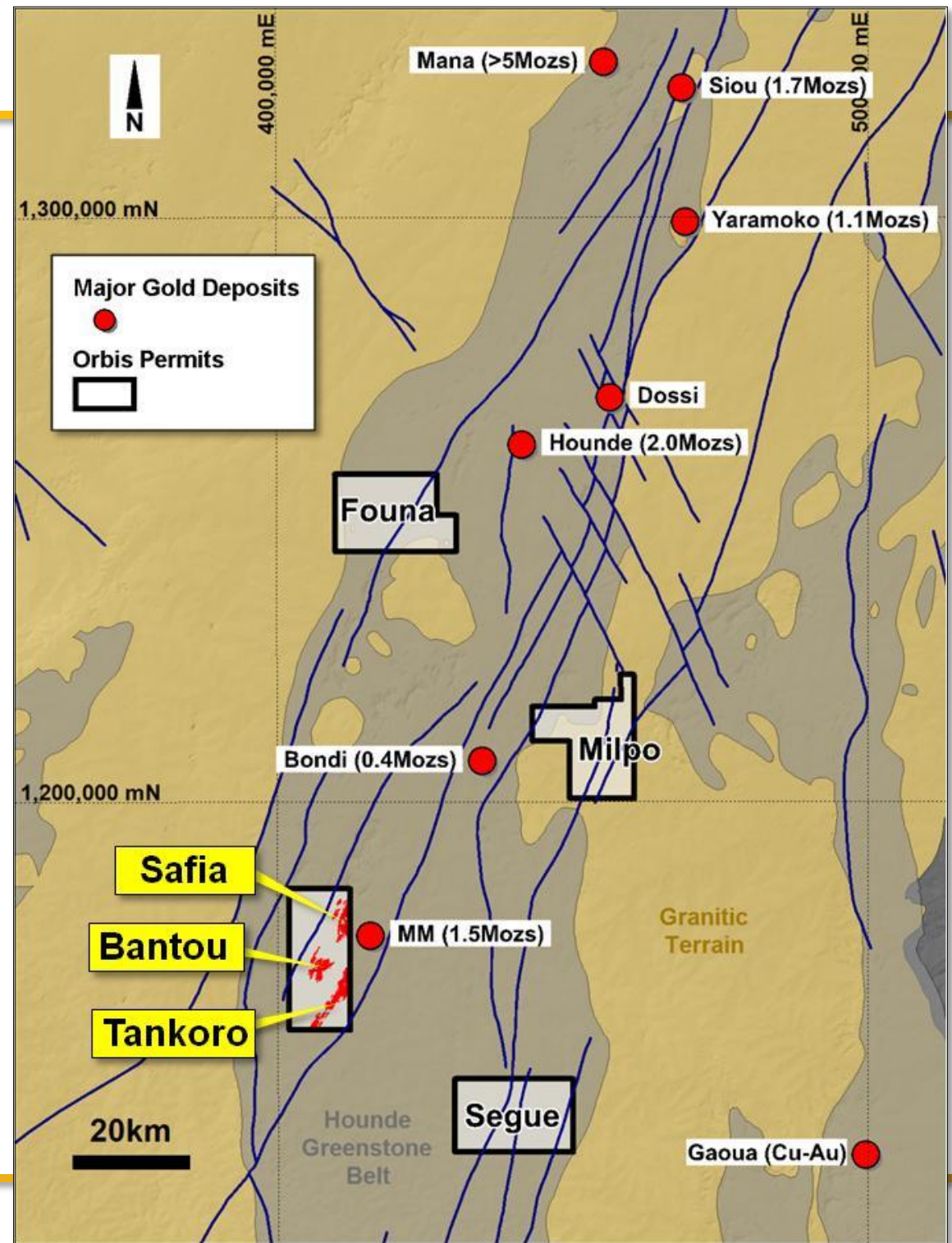
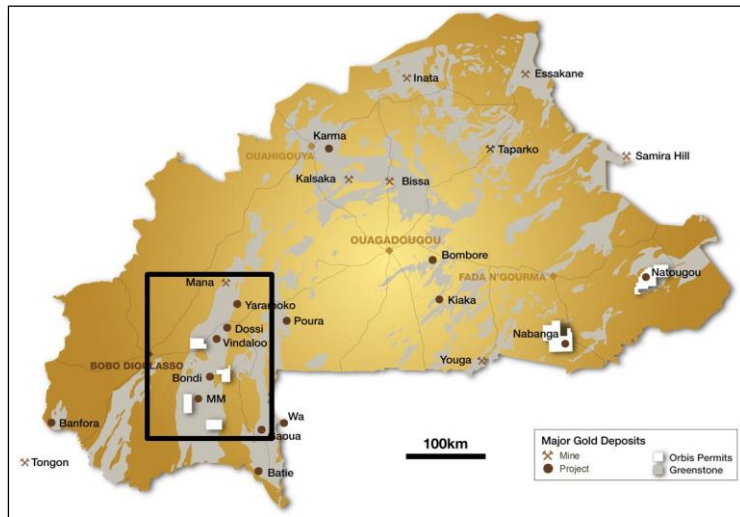


Multiple Gold Projects: Discovery Pipeline

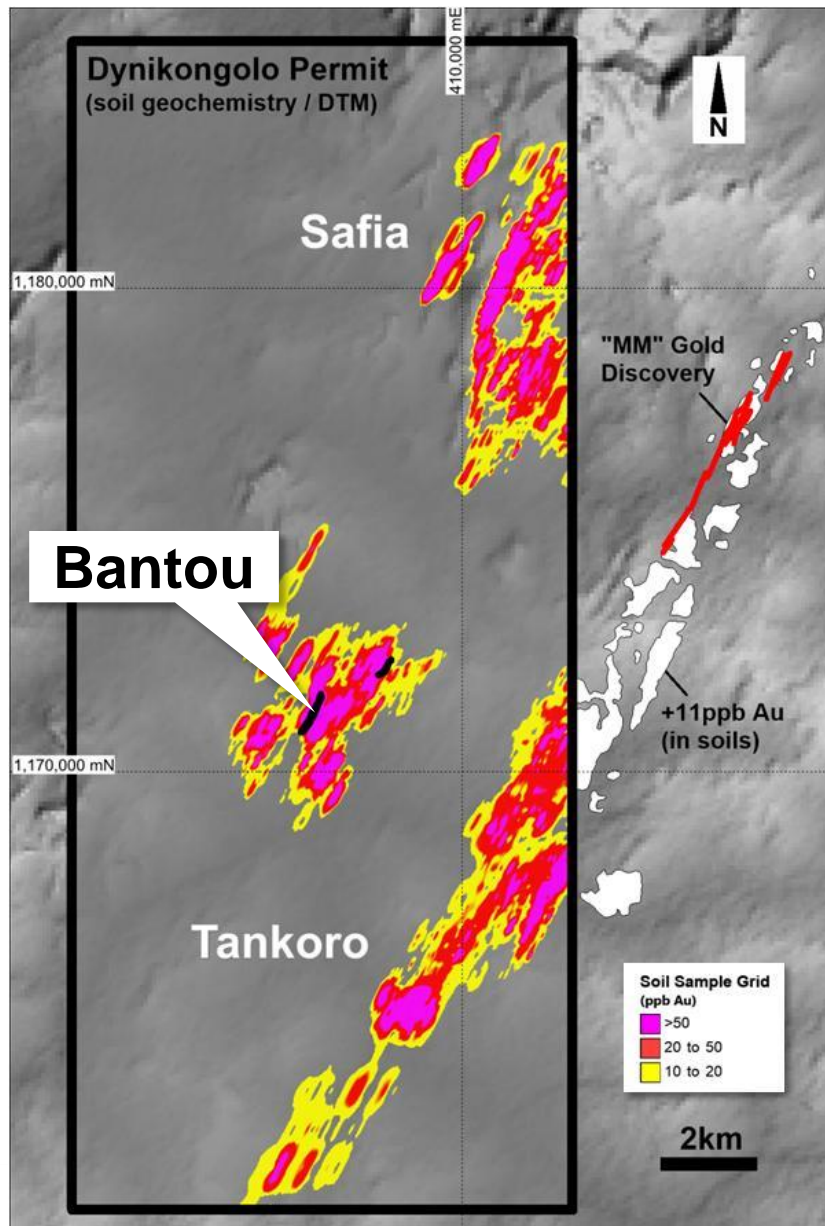


Bantou Project

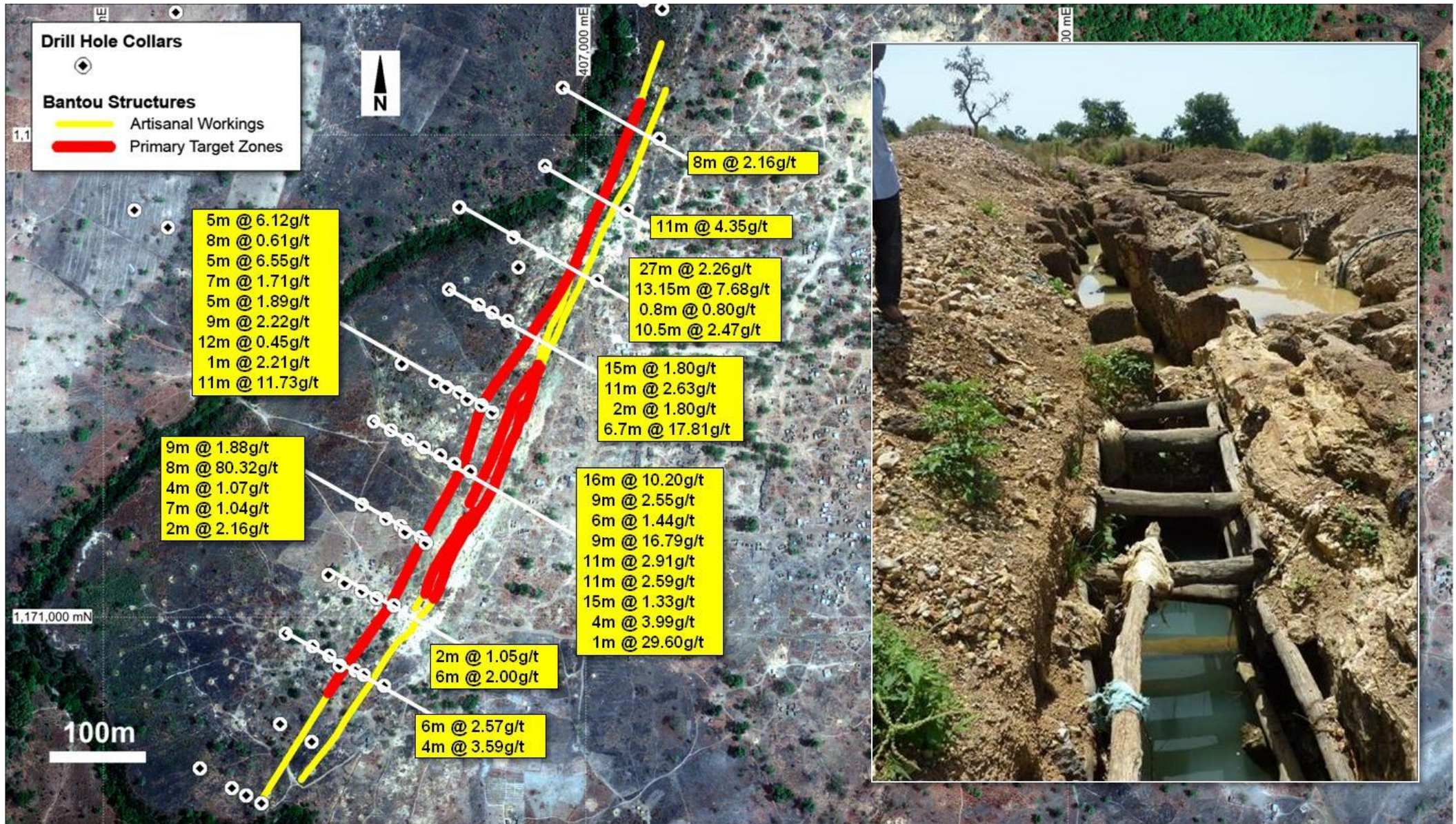
- › World-class Hounde gold belt (+10Mozs gold) ⁽¹⁾
- › ~1,000km² permit area
- › Three advanced-stage highly prospective gold targets:
 - Bantou
 - Tankoro
 - Safia



Bantou: Multiple Large Scale Gold Targets

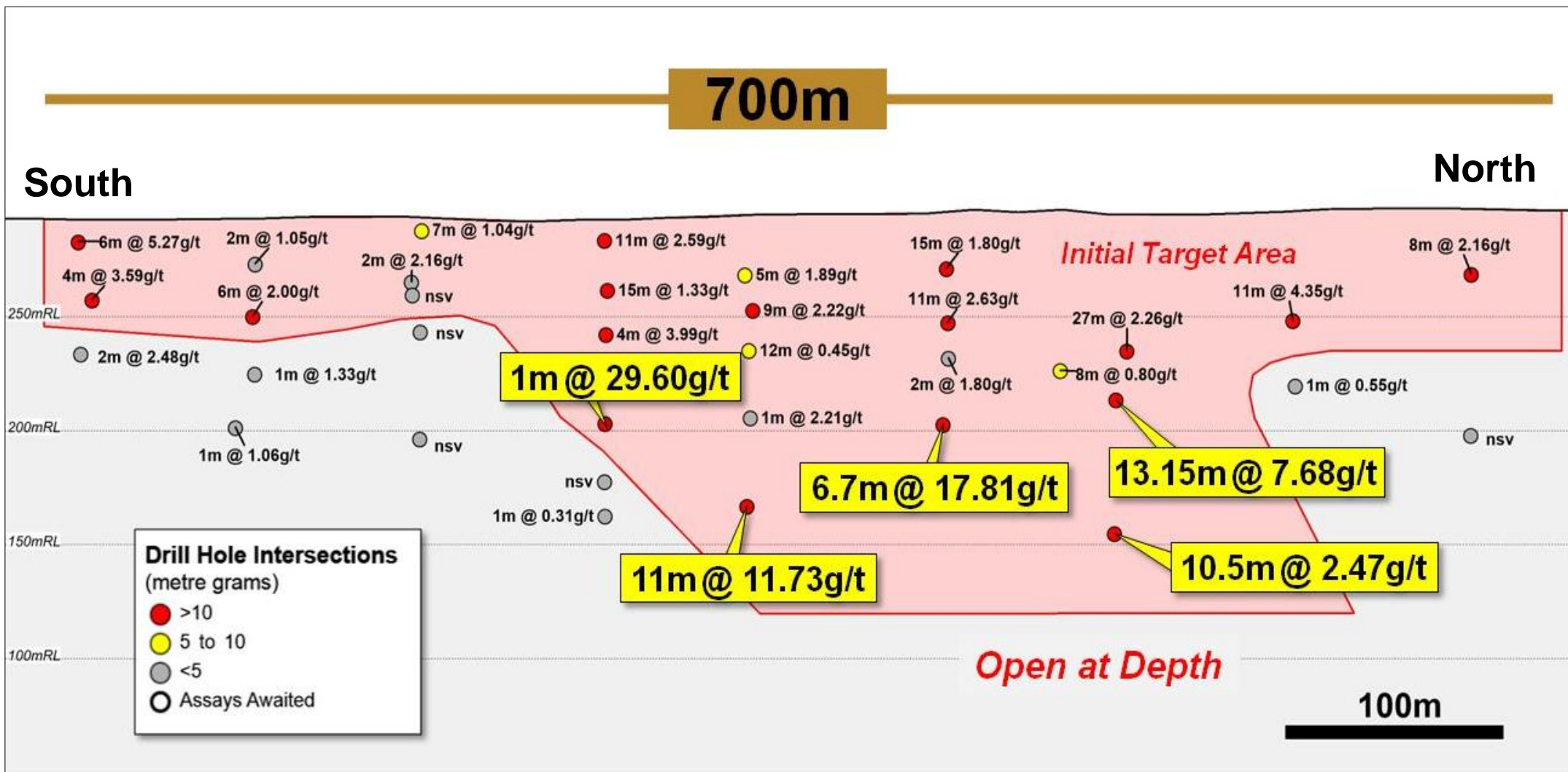


Bantou: High Grade Gold Structures from Surface



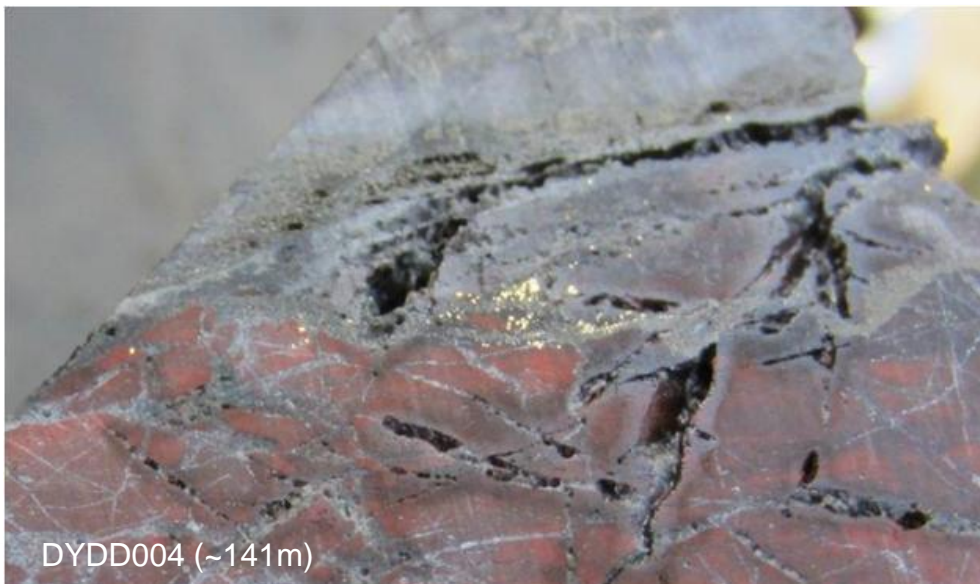
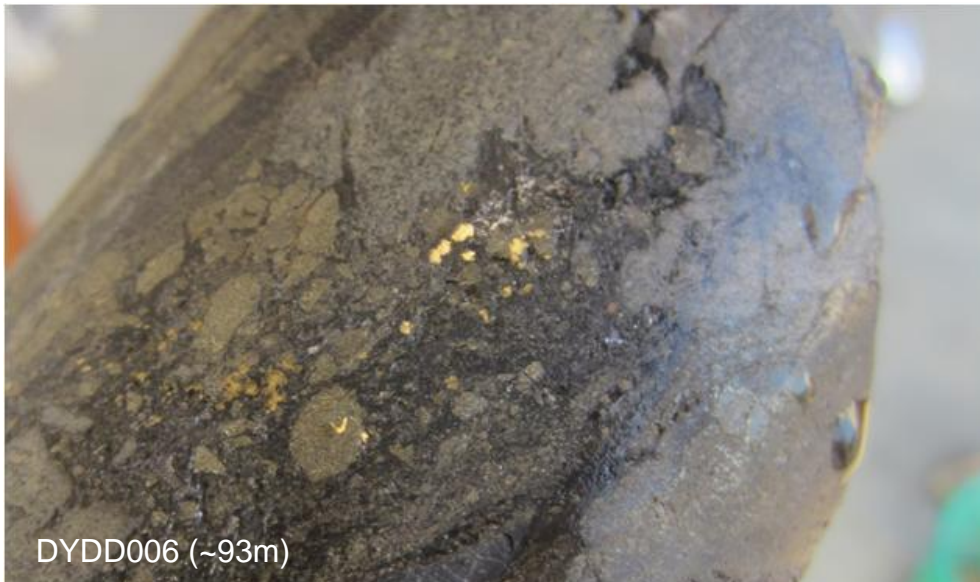
Bantou Long Section (Hangingwall Lode)

Gold mineralisation defined over a 700m strike length – High grade mineralisation open at depth

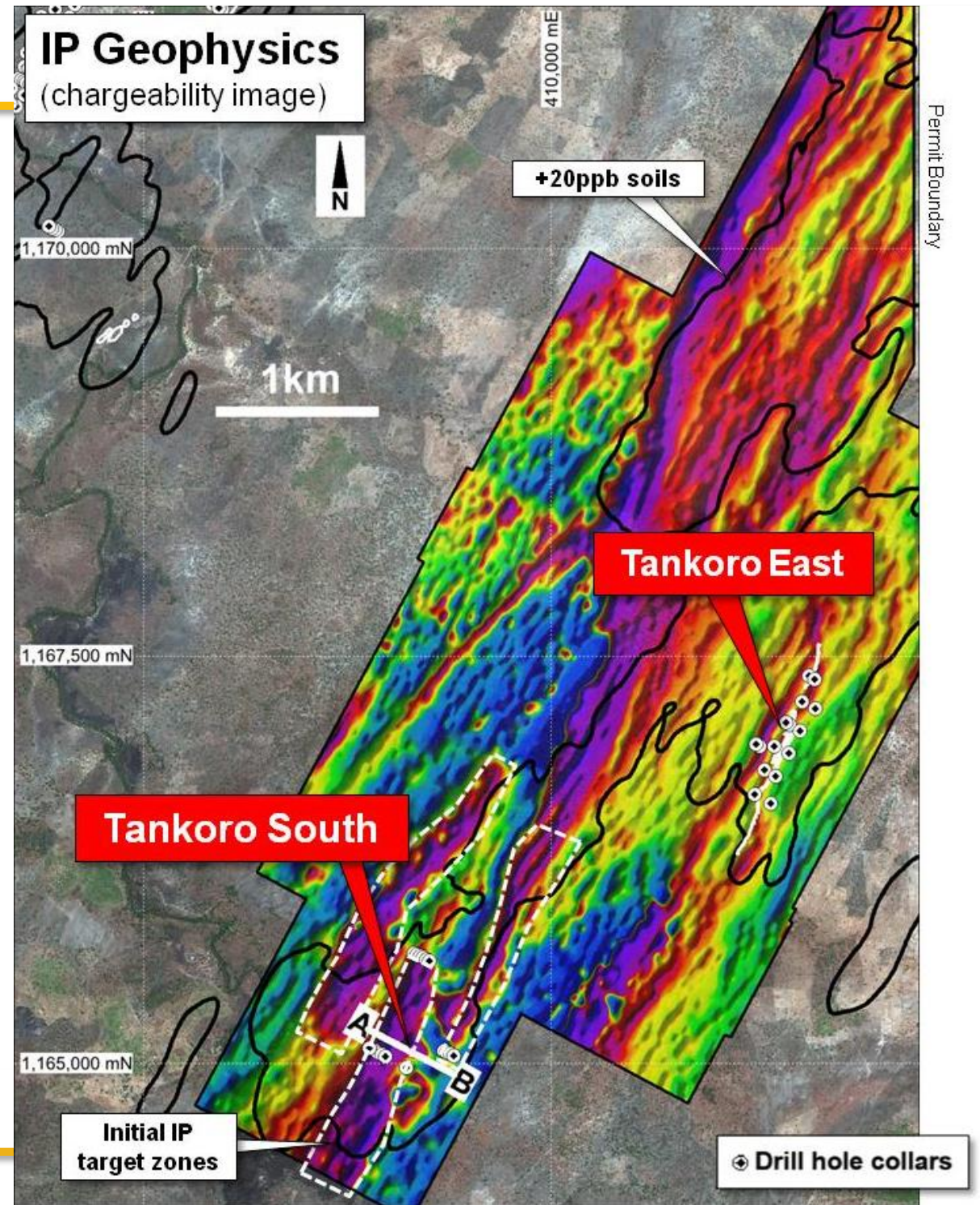
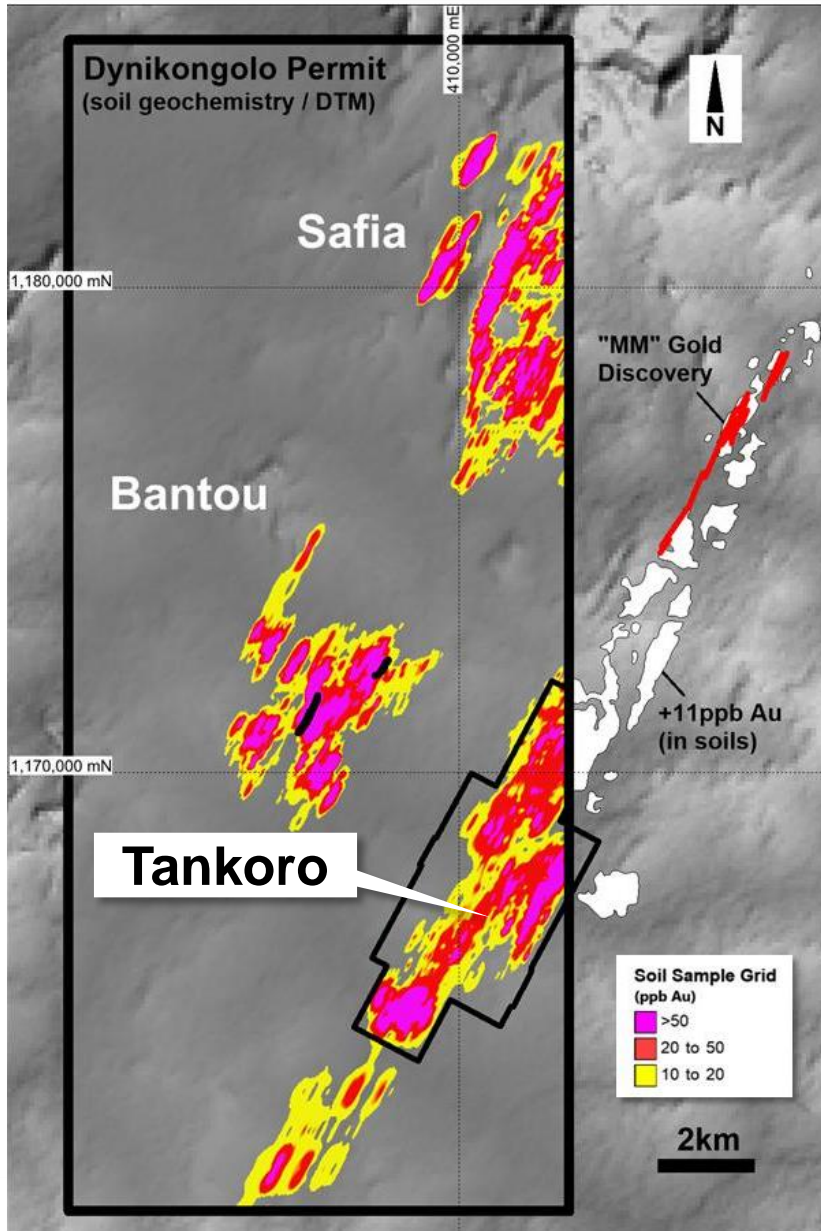


Note – Drill intersections reported above an 0.5g/t Au cut-off grade, lengths are down hole lengths.

Bantou: Visible Gold in Diamond Core

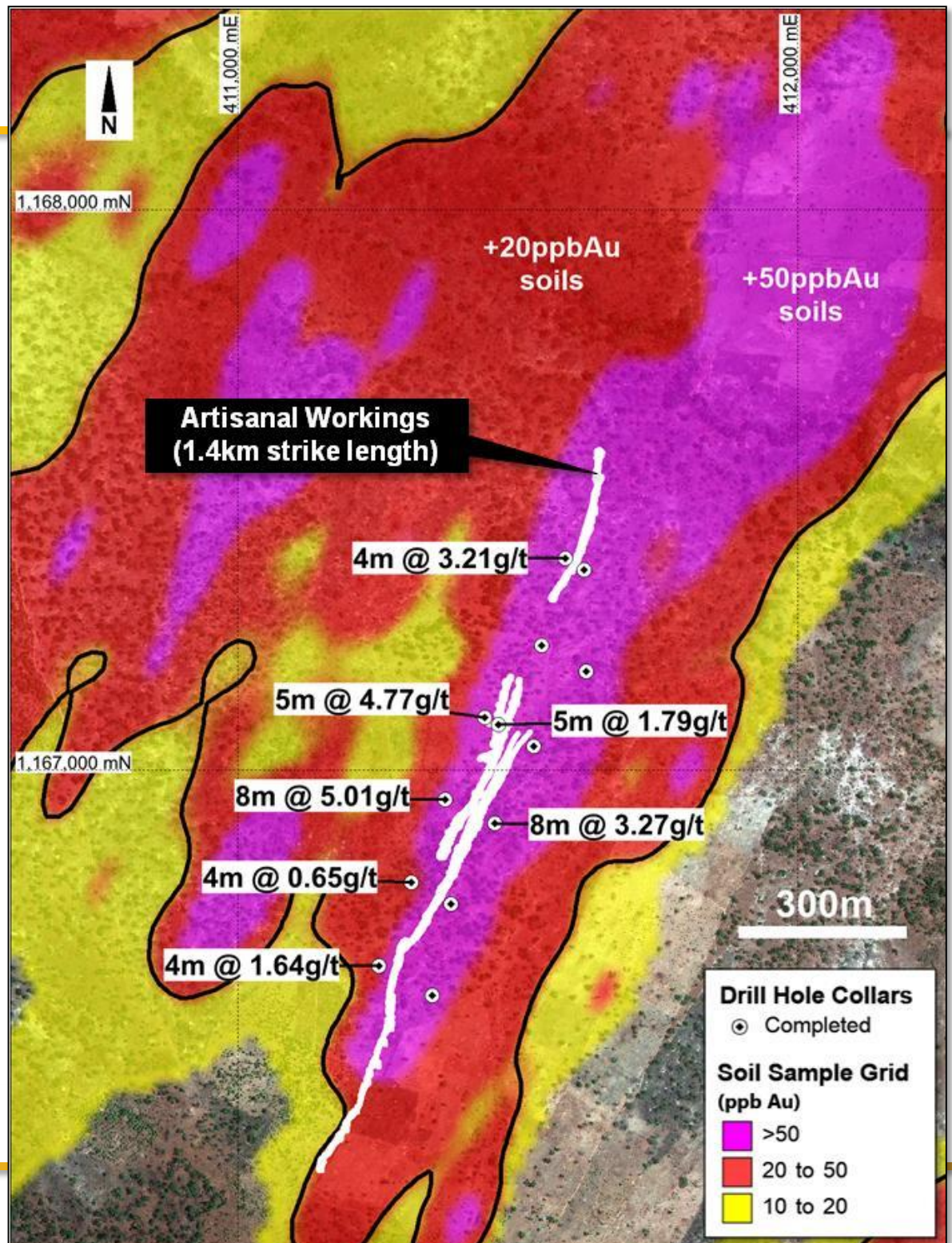
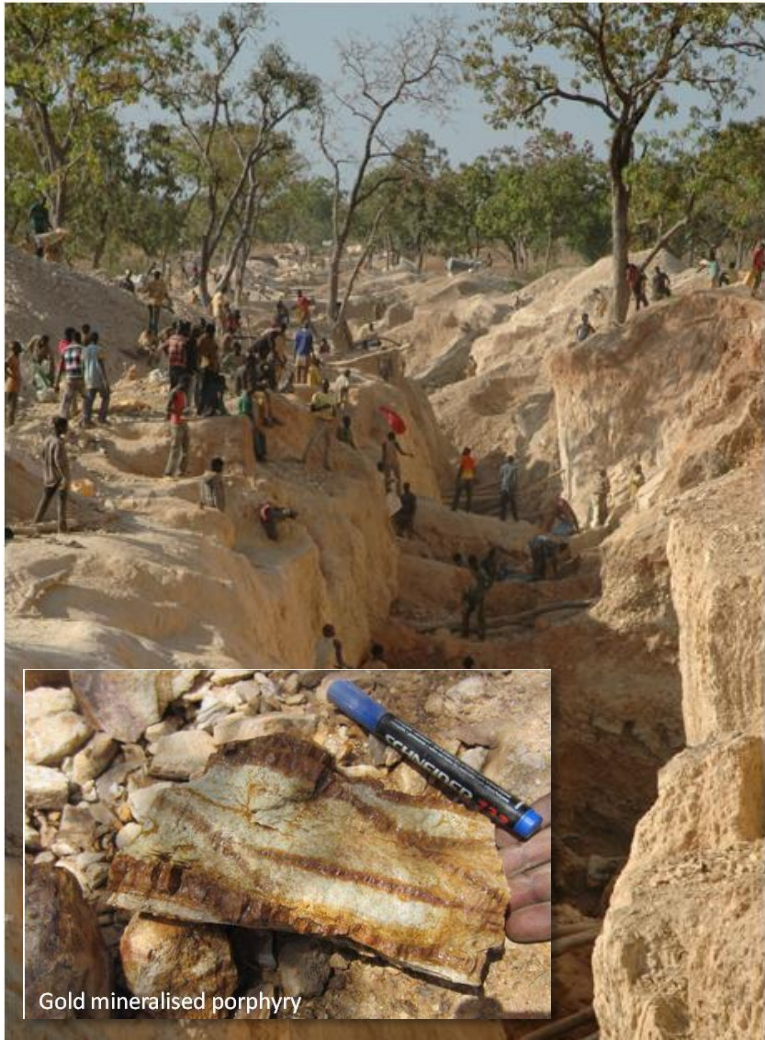


Tankoro Prospect



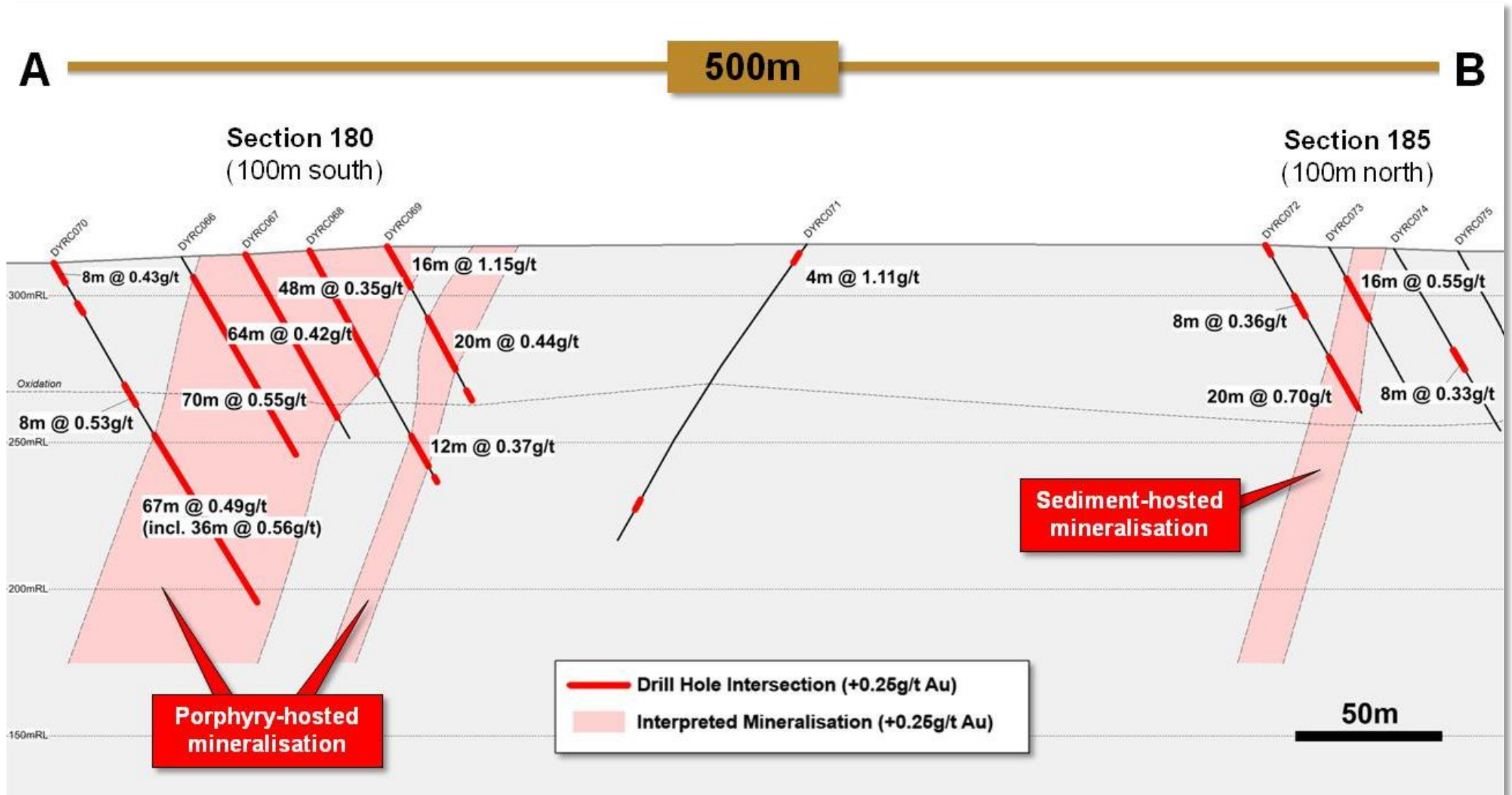
Tankoro East

Open-ended gold mineralisation defined over a 1.4km strike length by drilling and artisanal gold workings

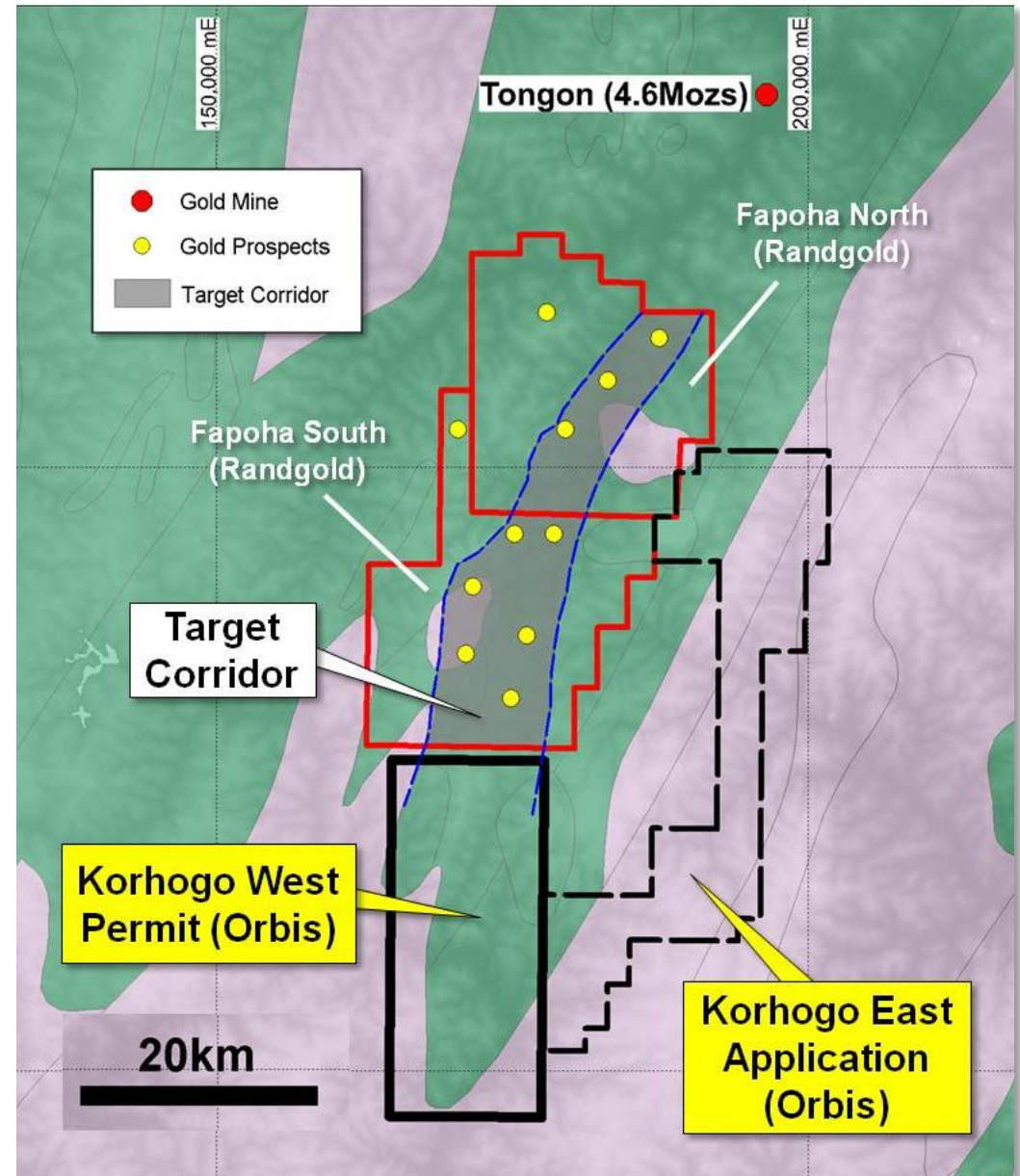
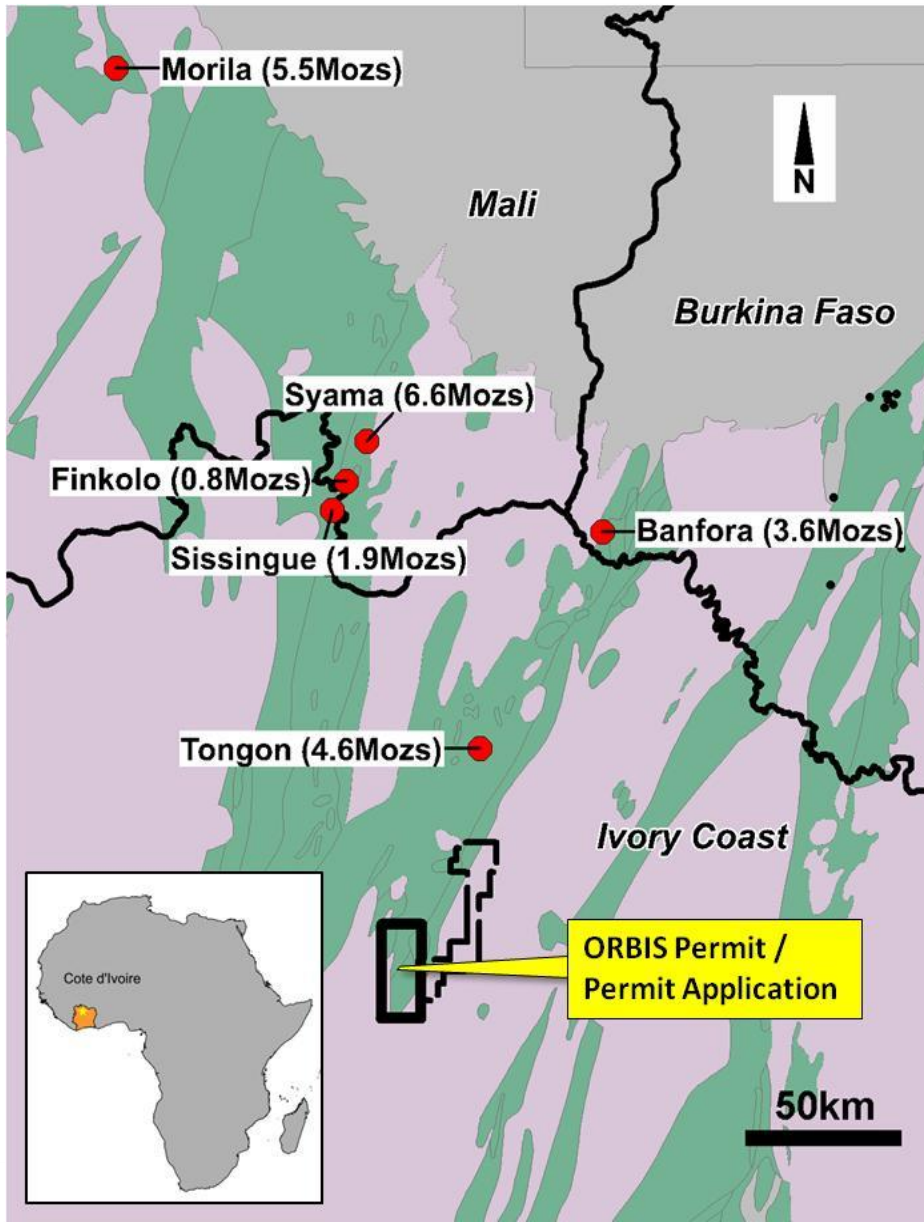


Tankoro South: Multiple New Structures

Multiple new gold mineralised structures discovered in first phase drilling in Tankoro South area



Cote d'Ivoire – Korhogo Gold Project



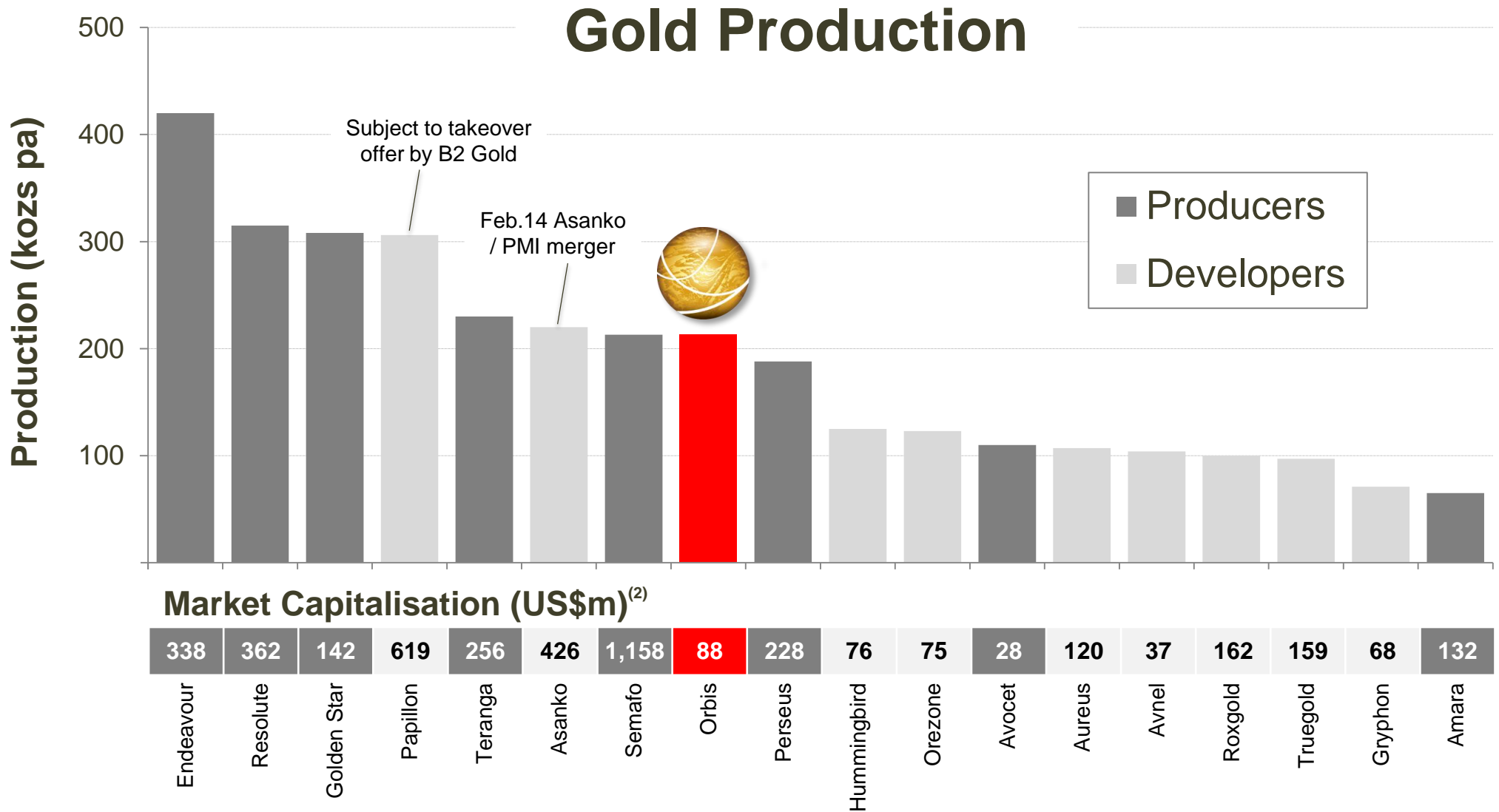
Upcoming Catalysts and Milestones

Clear path to deliver shareholder returns

- › Move Natougou into the development phase
- › Complete Nabanga Scoping Study
- › Grow existing resources through exploration on existing permits
- › New gold discoveries



West African Producer / Developer Peer Group ⁽¹⁾





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GOLD

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Additional Information

Competent Persons Statement

The information in this report that relates to Exploration Results and Mineral Resources for the Nabanga Gold Project is based on information compiled by Mr Peter Spiers, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Spiers is a full-time employee of the company. Mr Spiers has 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'. Mr Spiers consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information (in relation to the Nabanga Gold Project Mineral Resources) is extracted from the report entitled 'Nabanga Gold Project - Maiden Resource' created on 25 September 2012 and is available to view on www.asx.com.au.

The Nabanga Mineral Resource was reported with the guiding principles of the JORC Code 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

The information on Natougou is extracted from the report entitled 'Natougou Gold Project - Resource Expanded to 2.0Mozs @ 3.4gt Au' created on 4 August 2014 and is available to view on www.asx.com.au.

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Drill Hole Intersections

Drill hole intersections reported in this presentation represent down hole lengths and do not equate to true widths. The conversion from down hole lengths to true widths will be variable from hole to hole due to variability in the dip of the targeted structures and variability in the inclination (dip) of individual drill holes.

Orbis Gold : Mineral Resource Summary

Project	Category	Tonnes	Grade	Ounces
Natougou ⁽¹⁾	Indicated	7.1 Mt	5.1g/t Au	1.2 Mozs
	Inferred	11 Mt	2.3g/t Au	0.8 Mozs
Sub-Total		18 Mt	3.4g/t Au	2.0 Mozs
Nabanga ⁽²⁾	Indicated	-	-	-
	Inferred	1.8 Mt	10g/t Au	0.57 Mozs
Sub-total		1.8 Mt	10g/t Au	0.57 Mozs
Orbis	Indicated	7.1 Mt	5.1g/t Au	1.2 Mozs
	Inferred	13 Mt	3.5g/t Au	1.4 Mozs
Total Orbis Gold ⁽³⁾		20 Mt	4.1g/t Au	2.6 Mozs

(1) Reported above an 0.5g/t Au lower cut-off grade.

(2) Reported above a 5.0g/t Au lower cut-off grade and >1.5m minimum horizontal width.

(3) Note – totals may not add due to significant figure rounding.

Orbis Gold: Board of Directors



John Bovard – Non-Executive Chairman

Mr Bovard is a civil engineer with over 40 years experience in mining, heavy construction, project development and corporate management. His career has included roles as CEO of public companies and both executive and non-executive directorships. He holds a bachelor of civil engineering, is a fellow of the Australasian Institute of Mining and Metallurgy and a Fellow of the Australian Institute of Company Directors.



Peter Spiers – Managing Director

Mr Spiers is a qualified geologist with in excess of 25 years of experience in the resources industry. Peter has substantial operations and exploration experience having worked in a wide range of commodities and operating environments both within Australia and offshore. A significant proportion of his career to date was spent with WMC where he held numerous senior technical and commercial roles. More recently Peter held an executive position with ASX listed Atlas Group Holdings Limited where he was focused on the development of business-wide improvement initiatives and the definition of strategies for growth.



Nicholas Mather – Non-Executive Director

Mr Mather's special area of experience and expertise is the generation of and entry into undervalued or unrecognized resource exploration opportunities. He has been involved in the junior resource sector at all levels for more than 25 years. In that time he has been instrumental in the delivery of major resource projects that have delivered significant gains to shareholders.. He is currently CEO (and founder) of Solomon Gold plc (AIM), Managing Director (and founder) of D'Aguilar Gold Ltd (ASX), Non-Executive Director of Bow Energy Ltd (ASX) and Non-Executive Chairman (and founder) of Waratah Coal Inc (TSX-V).



Michele Muscillo – Non-Executive Director

Mr Muscillo is a Partner specialising in Corporate law with HopgoodGanim Lawyers. He was admitted as a Solicitor in 2004 and has a practice focusing almost exclusively in mergers and acquisitions and capital raising. Michele has a Bachelor of Laws from Queensland University of Technology and was the recipient of the QUT University Medal. In his role with HopgoodGanim Lawyers, Michele has acted on a variety of corporate transactions including initial public offerings, takeovers and other acquisitions. Michele's experience brings to the Board expertise on corporate regulation, governance and compliance matters.



Kevin Tomlinson – Non-Executive Director

Kevin Tomlinson is based in London in the UK and is currently a Director of Centamin Plc (London Main Board gold producer) in Egypt; Lead Independent Director and Deputy Chairman of Besra Gold (ASX and TSX gold producer) in Vietnam and Malaysia; and Director of Samco Gold (TSX gold explorer) in Argentina.

Orbis Gold: Management



Peter Harding-Smith – Chief Financial Officer & Company Secretary

Mr Harding-Smith joins Orbis Gold with past senior financial management and company secretarial positions with listed and non-listed companies. Peter is a chartered accountant with over 20 years of business experience with a Bachelor of Business from Queensland University of Technology. Peter is a member of the Institute of Chartered Accountants of Australia and is a fellow of Chartered Secretaries Australia and the Financial Services Institute of Australia.



Ann Ledwidge, Exploration Manager – Africa

Ms. Ledwidge is a qualified geologist with over 20 years' experience in mineral exploration. She has worked in various commodities but has focussed primarily on gold and base metals projects holding managerial positions for both junior to major companies. She has worked in many differing geological terrains in Canada, Africa and Australia. Ann also previously worked as a mining inspector for the Canadian government, giving her insight into internationally approved codes and regulations for mining and water use. Ann has led the project teams responsible for Orbis' gold discoveries in Burkina Faso including the advancement of the projects to the resource estimation stage.



Andrew Skalski, Manager Projects

Andrew has enjoyed a 30 year career in the mining/minerals resource industry, during which he has gained extensive operational, corporate and project development experience whilst working for international and multinational companies. He has particular expertise in the management of multi-discipline and geographically spread teams for the preparation of feasibility studies for large copper, magnetite and gold projects in Australia, New Zealand, West and South Africa and Indonesia.



Jennifer Gunter, Sustainability Manager

Jennifer has over 15 years of experience in the minerals industry, with exposure to diverse operating environments, from junior explorers to large multi-commodity mining houses. Having held senior roles with Xstrata, Pan Australian Resources, and Placer Dome, Jennifer's project experience ranges from greenfields exploration to development and feasibility of major mining projects. Jennifer has managed major projects both in Australia and overseas, and has had involvement in mine closure planning, environmental management, and the implementation of social programs in developing countries. Having also worked on a range of mining and infrastructure-related projects, Jennifer's experience includes mine infrastructure design, civil construction, and strategic oversight of a billion dollar infrastructure program.



Tim Illingworth, General Manager - Administration

Tim has over 13 years of experience in carrying out operations in challenging environments. During a successful military career in the British Army, Tim gained considerable experience in the planning and conduct of operations in demanding environments as well as the related HR and administrative requirements to manage a large, busy, operational organization. More recently, Tim was Country Manager for Hummingbird Resources, a successful West African exploration company, where he was responsible for management in country of all aspects of operations, logistics, finance, HR, legal, stakeholder engagement and permitting.