



Dominion Mining Limited

Annual General Meeting

24 November 2010



Agenda



1. Chairman's Address
2. Resolutions
3. Managing Director's presentation
4. Questions
5. Refreshments

Resolutions



Proxy Votes	Total shares Votes	Votes For	Votes Against	Votes Open	Votes Abstained
Resolution 1 (Remuneration Report)	49,452,747	48,465,330	751,870	235,547	31,515
Resolution 2 (Re-election of John Gaskell)	49,463,207	47,752,140	1,465,438	245,629	21,055
Resolution 3 (Increase in non-executive directors' fees)	39,876,733	30,634,924	9,022,387	263,566	9,520,603



Dominion Mining Limited

Annual General Meeting

“annus horribilis to annus mirabilis”

AGM Presentation
24 November 2010



Disclaimer



Forward Looking Statements

Some statements in this presentation regarding estimates or future events are forward looking statements. They involve risk and uncertainties that could cause actual results to differ from estimated results. Forward looking statements include estimates of future production, cash and total costs per ounce of production, reserve and mineralized material estimates, capital costs, and other estimates or prediction of future activities. They include statements preceded by words such as “believe,” “estimate,” “expect,” “intend,” “will,” and similar expressions. Actual results could differ materially depending on such things as political events, labour relations, currency fluctuations and other general economic conditions, market prices for Dominion Mining Limited products, timing of permits and other government approvals and requirements, changes in operating conditions, lower than expected ore grades, unexpected ground and mining conditions, availability and cost of materials and equipment, and risks generally inherent in the ownership and operation of mining properties and investment in foreign countries.

Competent Persons Statement

The information in this presentation that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Peter Bamford, Tony Poustie and Paul Androvic who are full-time employees of the Company, members of the Australasian Institute of Mining and Metallurgy. Peter Bamford, Tony Poustie and Paul Androvic have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Peter Bamford, Tony Poustie and Paul Androvic, consent to the inclusion in the presentation of the matters based on their information in the form and context in which it appears.

2010 Financial Year Summary



- Challenger mine
 - Production of 80,570 ozs of gold
 - Grade declines 33% to an average of 5.0 g/t for the year
 - Cash costs of A\$697/oz and total costs of A\$1,068/oz (includes royalties)
 - Gross Operating margin of A\$490/oz and net operating margin of A\$164/oz
 - Completion of mill expansion to around 650ktpa
 - Throughput for the year of 546kt - an increase of 25% from the previous year
 - Completion of ventilation shaft and other associated capital works
 - Significant fall in M1 gold endowment but increasing M2 gold endowment
 - Reduction in M1 reserves and slight increase in M2 reserves
- Corporate
 - Cash and bullion decreased by \$25.8 million to \$19.5 million
 - Dividends paid of \$10 million (10 cents per share)
 - Remain debt free with a robust balance sheet

A difficult year at the Challenger mine

Full Year Financial Results Summary



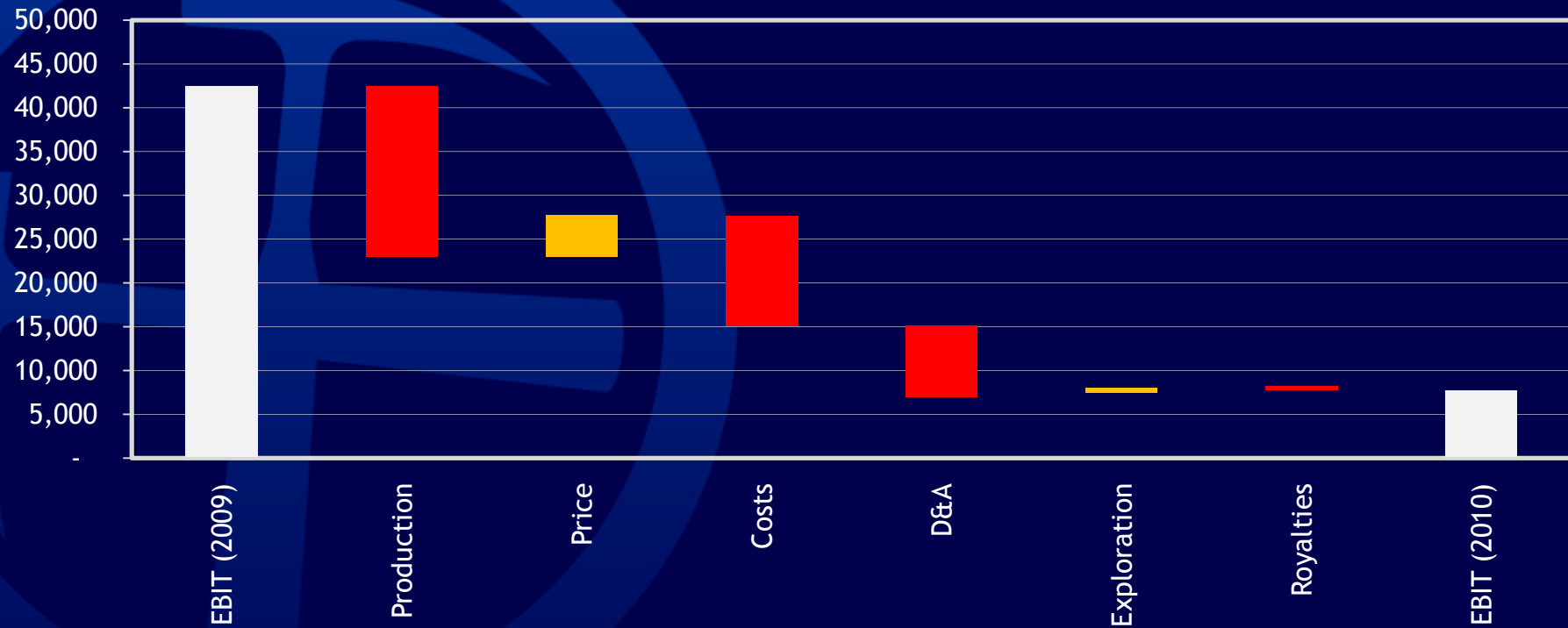
	2009 (FY)	2010 (FY)	Change
Production	98,755 ozs	80,570 ozs	-18%
Sales Revenue	A\$109.9 m	A\$96.8 m	-12%
Price Received	A\$1,128/oz	A\$1,187/oz	+5%
Cash Costs	A\$438/oz	A\$697/oz	+59%
EBITDA	A\$55.6 m	A\$29.1 m	-48%
EBIT	A\$42.5 m	A\$7.7 m	-82%
NPAT	A\$31.1 m	A\$2.8 m	-91%
Dividend	A\$0.14/share	A\$0.06/share	-57%

EBITDA and EBIT declined significantly in fiscal 2010 from the previous year

EBIT Variance Analysis



Amounts in A\$'000



Increase in gold price received was offset by higher operating costs and lower production

2009/2010 Margin Analysis



- Revenue

- Average price received increased marginally to A\$1187/ounce
- Forward sale book wound down to 15,000 ounces at A\$1,090/ounce
- All remaining hedging is unsecured and provides flexibility to capture spot

- Costs

- Operating unit costs (\$/t milled) increased 2.2% year on year
- Milling costs (\$/t milled) declined 11% year on year
- Mining costs (\$/t milled) increased 14% year on year
- Administration costs (\$/t milled) decreased 11% year on year
- An excellent outcome against a background of operational issues and reflects the benefits of the plant expansion to around 650,000 tpa

Continued focus on margin maximisation through efficient utilisation of equipment to drive productivity

Capital Expenditure and Exploration



- Mine Development expenditure of \$22.9 million - increase of \$5.3 million
- Plant and Equipment expenditure of \$3.4 million - decrease of \$2.4 million
- Capital projects expenditure of \$15.3 million - increase of \$10 million
 - Vent shaft \$4.6 million
 - Mill expansion, thickener and ventilation fan \$7.7 million
 - Tailings \$1.5 million
 - Underground power \$1.5 million
- Exploration expenditure of \$8 million
 - Challenger expenditure - \$4 million - a decrease of \$5 million
 - Regional exploration \$4 million - a decrease of \$1 million
- Projected capital expenditure for 2010/2011
 - Mine development expenditure of \$24 million
 - Sustaining Capital - \$3 million

Major capital expenditure program is complete

Other Items



- Non-cash adjustments \$4.9 million
 - Tax expensed through profit and loss account of \$1.7 million
 - Balance sheet DTA decreased by \$1.7 million to \$16.3 million
 - Tax losses of \$95.5 million (as at 30 June 2010)
 - Employee share option expenses of \$2.2 million
 - Mark to market on hedge book of \$1.0 million
 - Current gold hedge book is 14koz (c. 3% of reserves) at A\$1,100/oz
 - Zero cost collar diesel hedging (to June 2011) of 556k ltrs/month (A\$.76/ltr call strike and A\$.62/ltr put strike)

On a normalised basis the NPAT for 2010 was \$7.7 million

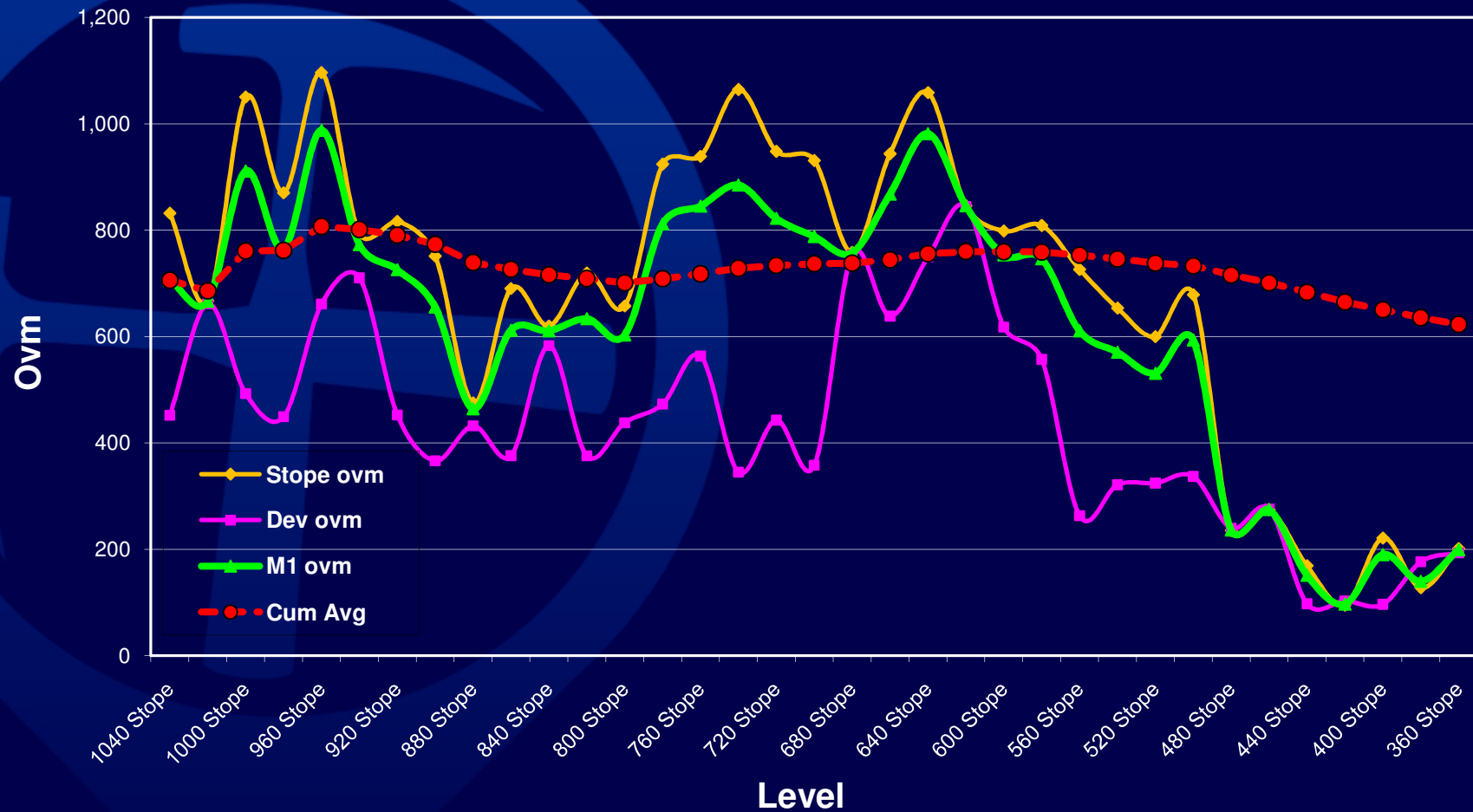
Challenger Operations



- Two significant issues impacted on production for the year
 - Significant decrease in M1 endowment (both tonnes and grade) below 500 level
 - Delayed completion of ventilation shaft by around four months
- Resulted in a shortage of high grade ore - treatment of l/g stopes and l/g stockpile
- M2 contributed 78% of the stope tonnes for the year (M1 and M3 the balance)
- Significant development expenditure incurred to “re-configure” the operation

A transitional year for the Challenger mine

Challenger Operations

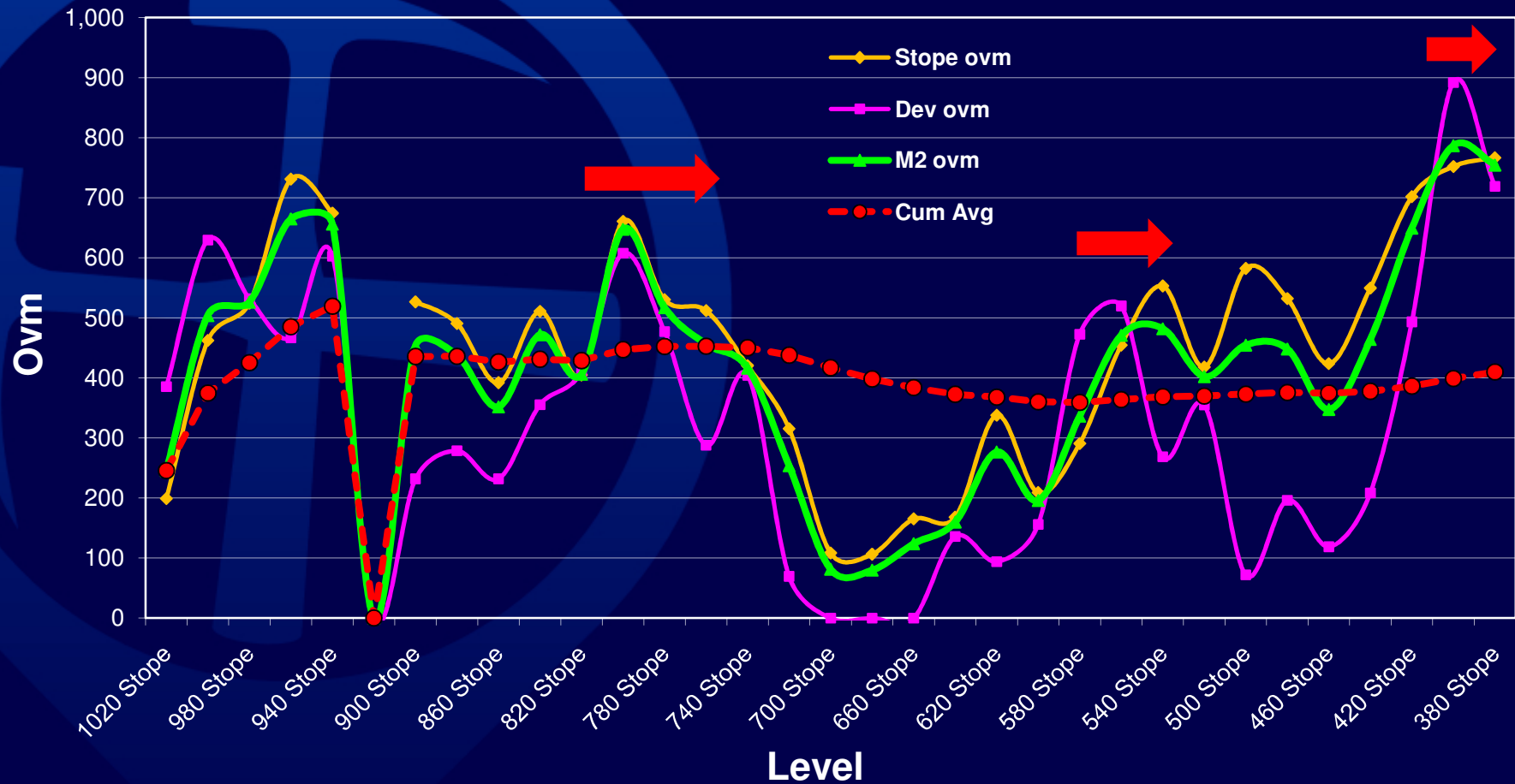


Significant decline in M1 endowment in September quarter 2009

Challenger Operations



Most levels are not fully developed and M2 OVM based only on current development

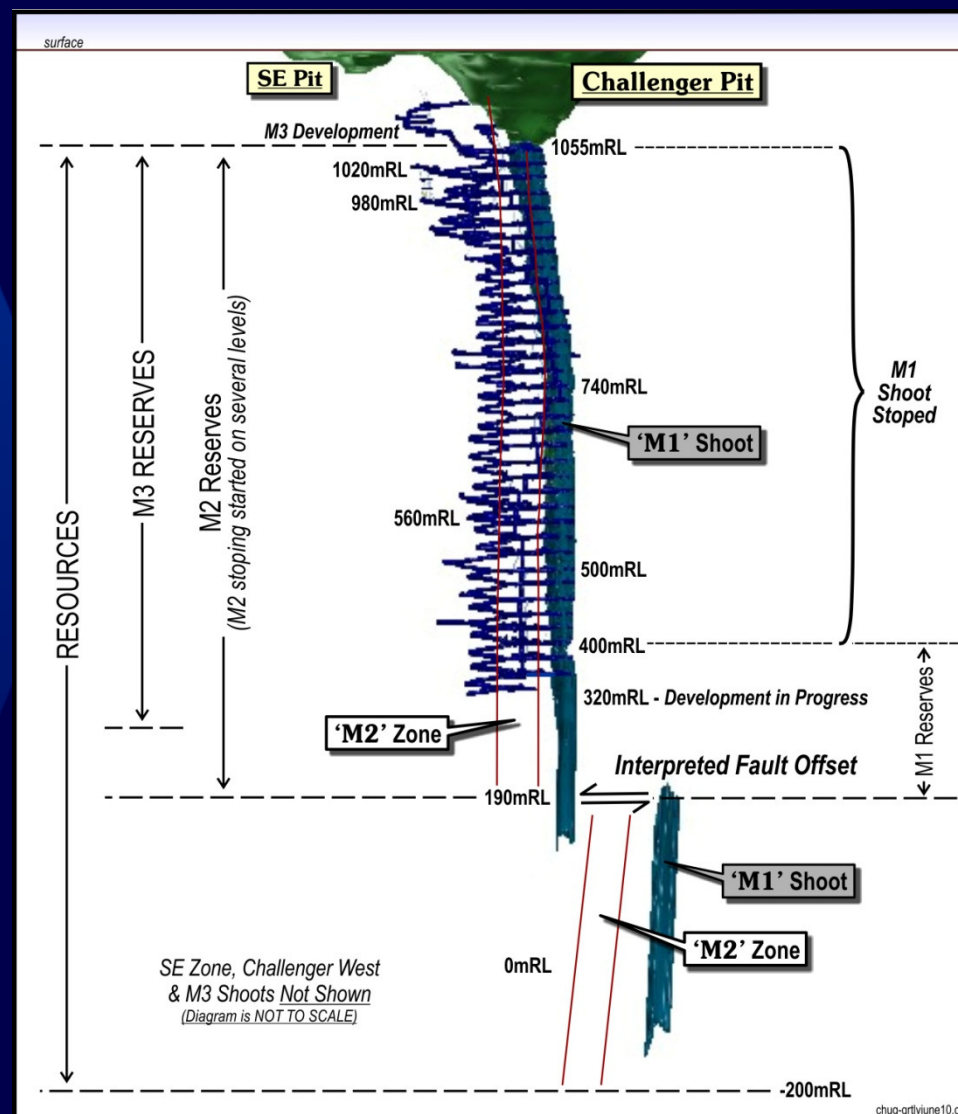


M2 endowment increasing at depth and appears to be consolidating in both tonnes and grade



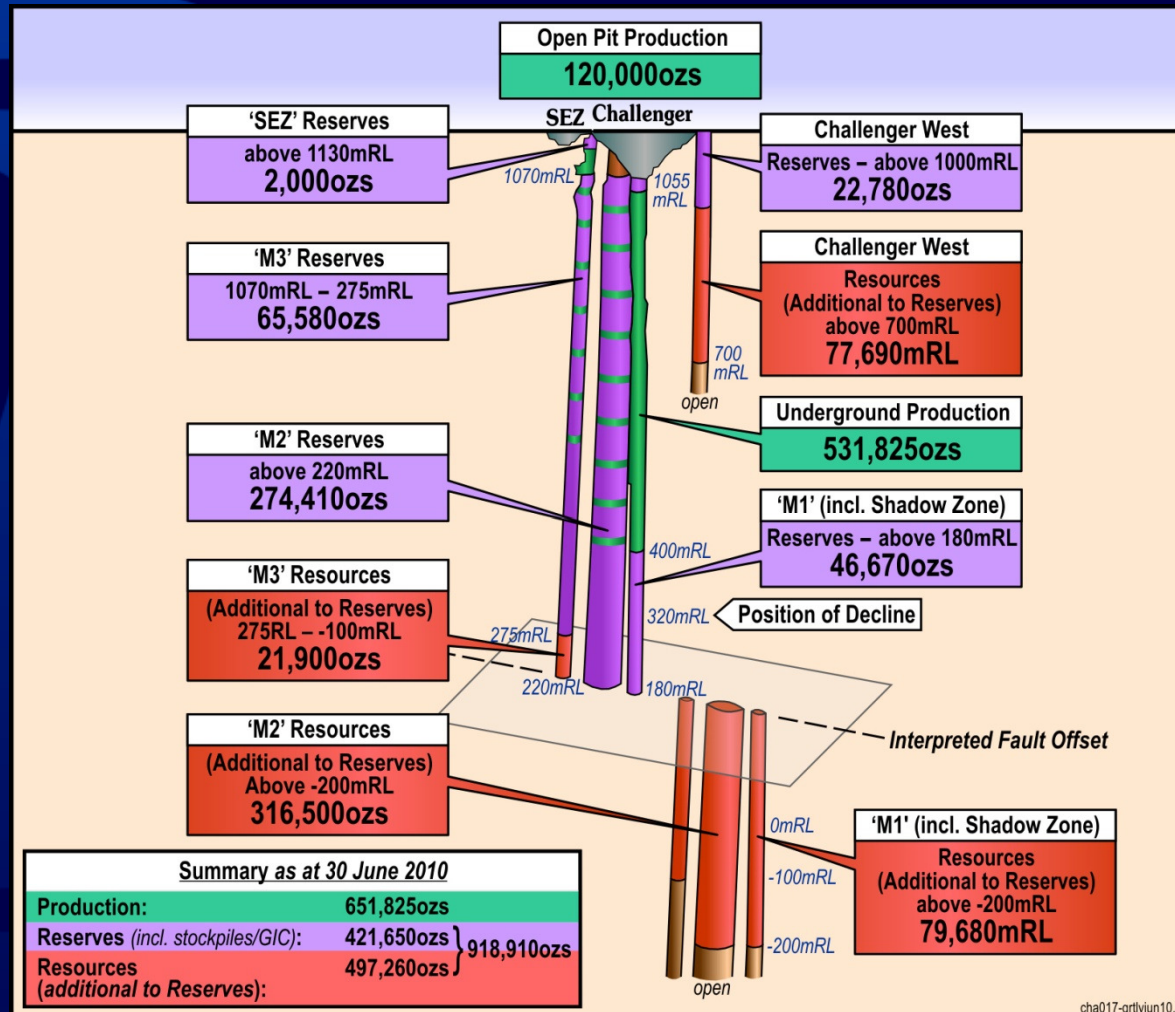
Challenger Operations

- Continued focus on development to access areas for stoping and enhance operational flexibility
- Development ore will contribute around 30% of tonnes
- M2 will contribute around 80% of total stope tonnes
- M1 and M3 production will contribute the balance of stope tonnes
- Operations should reach steady state at the end of this calendar year
- Focus on increased productivity to reduce unit costs



Focus over remainder of calendar 2010 is on development

Challenger Reserves



Underground exploration program underway to upgrade inferred resources

Challenger Exploration



- Exploration during 2010 was restricted due to lack of access
- Currently have three UG rigs operating
- Primary Rig targeting the 79 series fault and shoots on the other side of the fault
- Second rig focused on development drilling
- Third rig on exploration and peripheral shoots



Challenger deeps drilling has confirmed a plunge continuity of over 2.8 kilometres

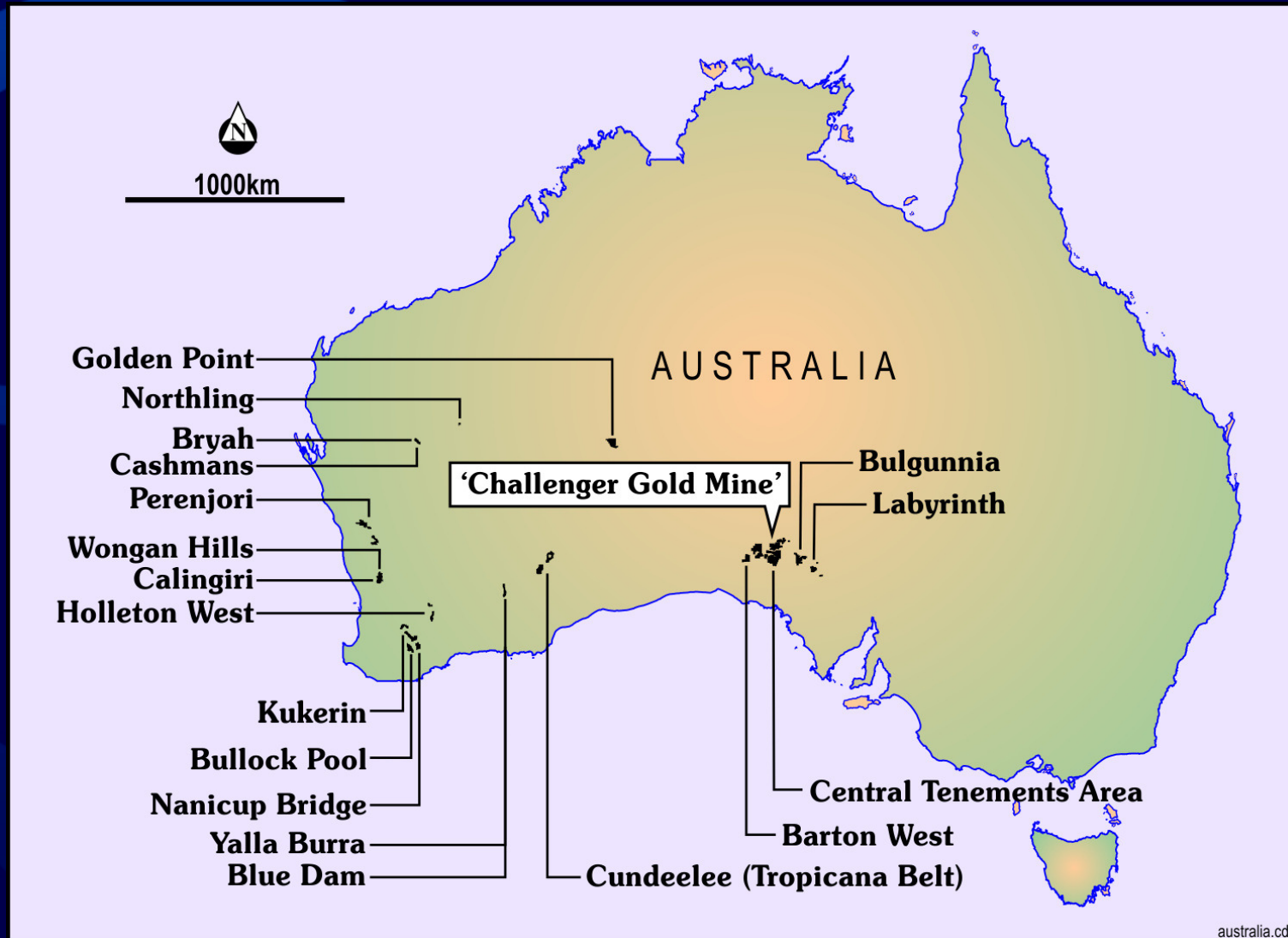
Challenger Outlook



- Goal is to convert resources to reserves and continue to define shoots adjacent to development
- Exploration will focus on
 - Resource conversion of M1, M2 and M3 shoots
 - Additional shoots (Challenger West, M3, SEZ, Footwall M1/M2)
- 2010/2011 financial year
 - Production of around 50,000 ounces in the first half at around A\$720/oz
 - December quarter production will be similar to the September quarter but impacted by a requirement to complete ventilation capital works at the base of the mine
 - Second half production likely to be an improvement on first half

Challenger is now a “new” operation with limited contribution from the M1 shoot

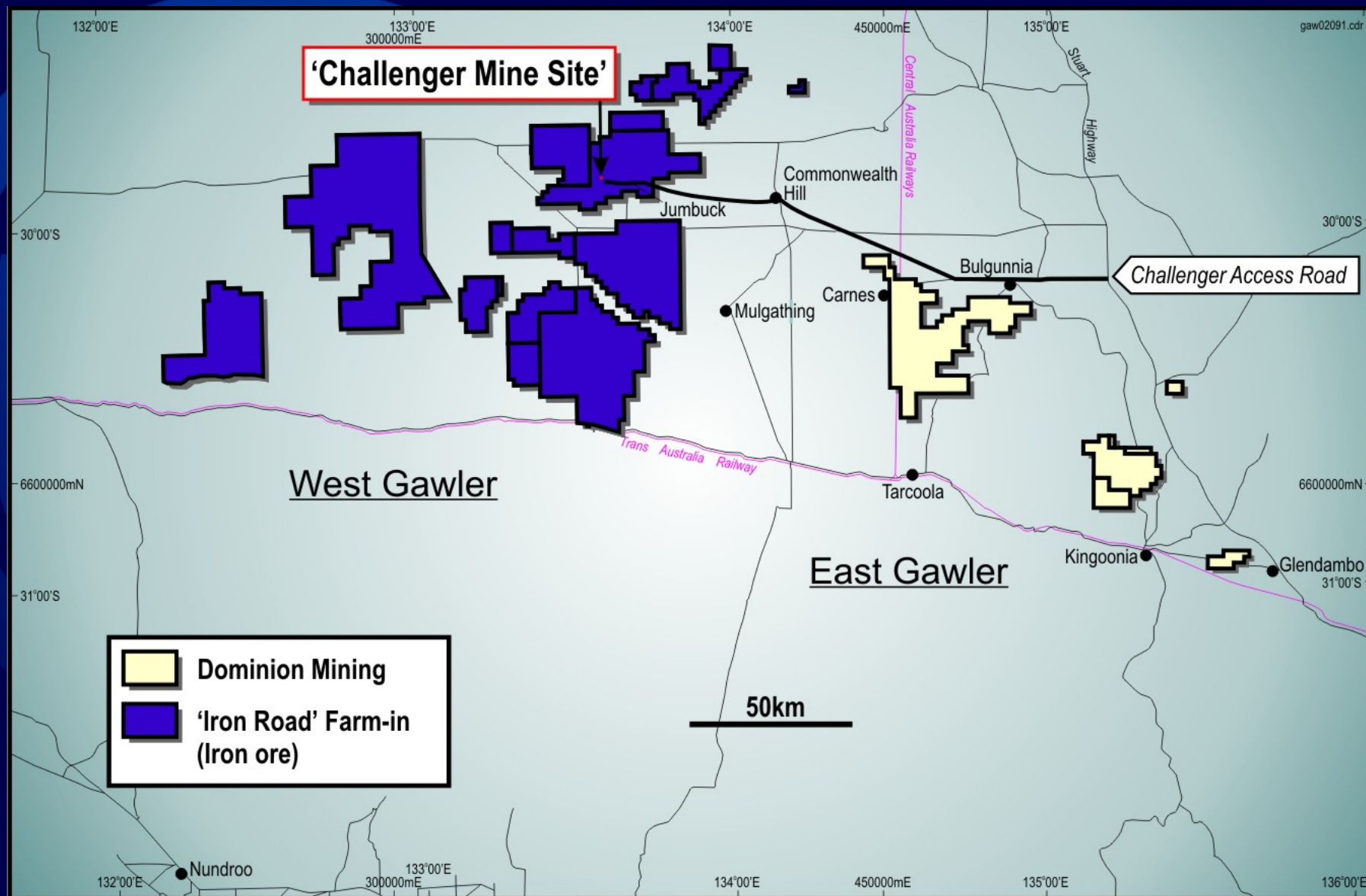
Regional Exploration



Regional exploration budget for 2011 year is unchanged at around \$5 million



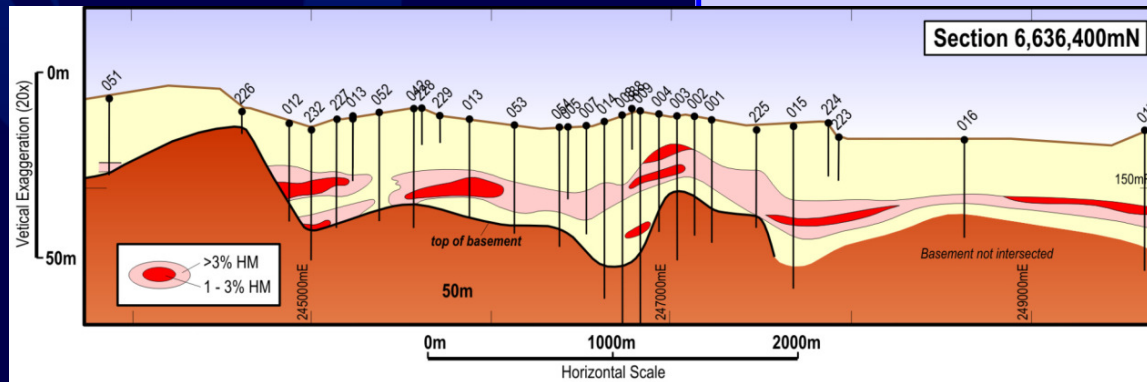
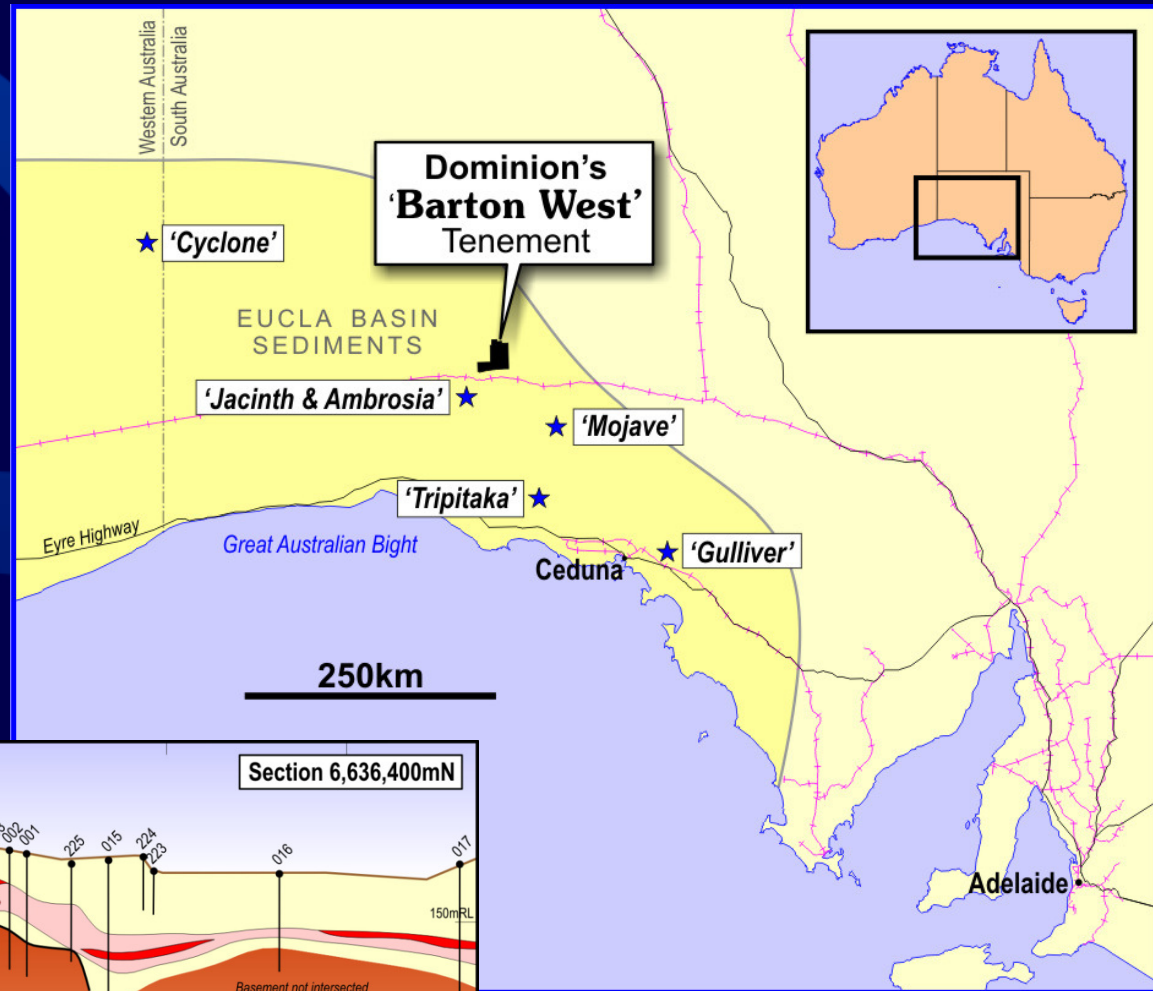
Gawler Craton Tenements



Barton West Project



- Large (>75 sq km) area of >1% heavy minerals identified
- Prospective Eucla Basin setting
- Close to Trans Australian Railway line
- JV with landowners (Maralinga people)
- Initial resource estimate of 171.7 million tonnes grading 2.8% HM

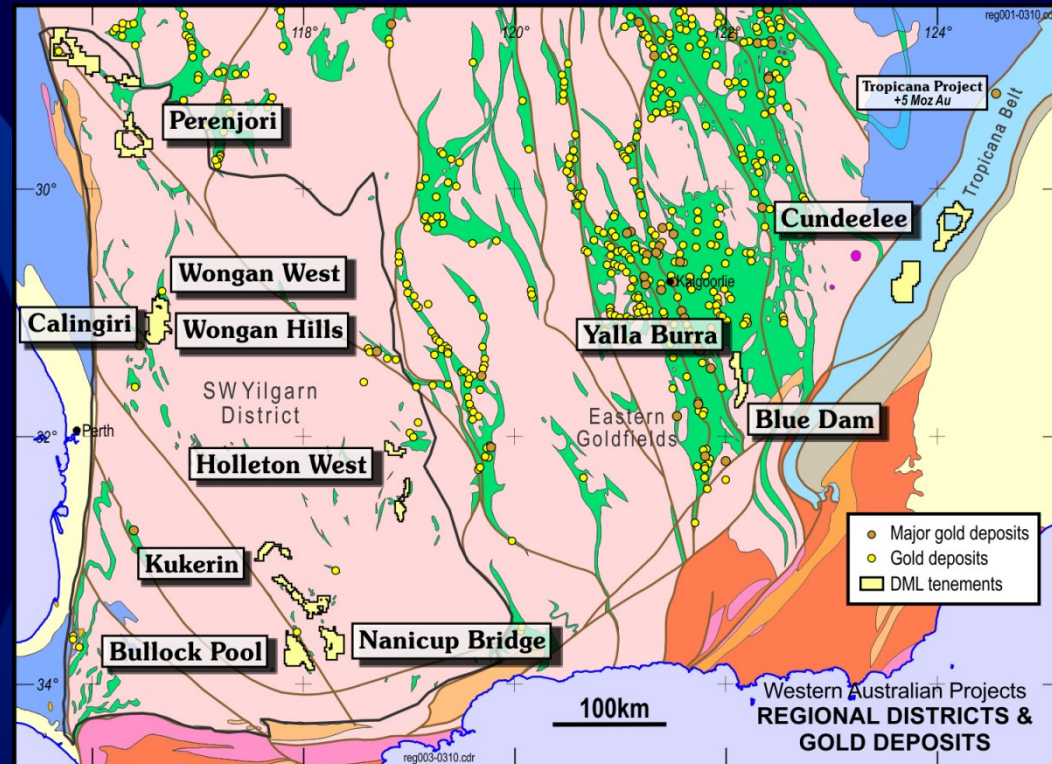


A strategically located mineral sands exploration play with considerable upside

South West Yilgarn Projects



- Large proprietary geochemical data base in the SW Yilgarn
- Several large emerging gold systems defined
- Potential for focussed multi commodity exploration

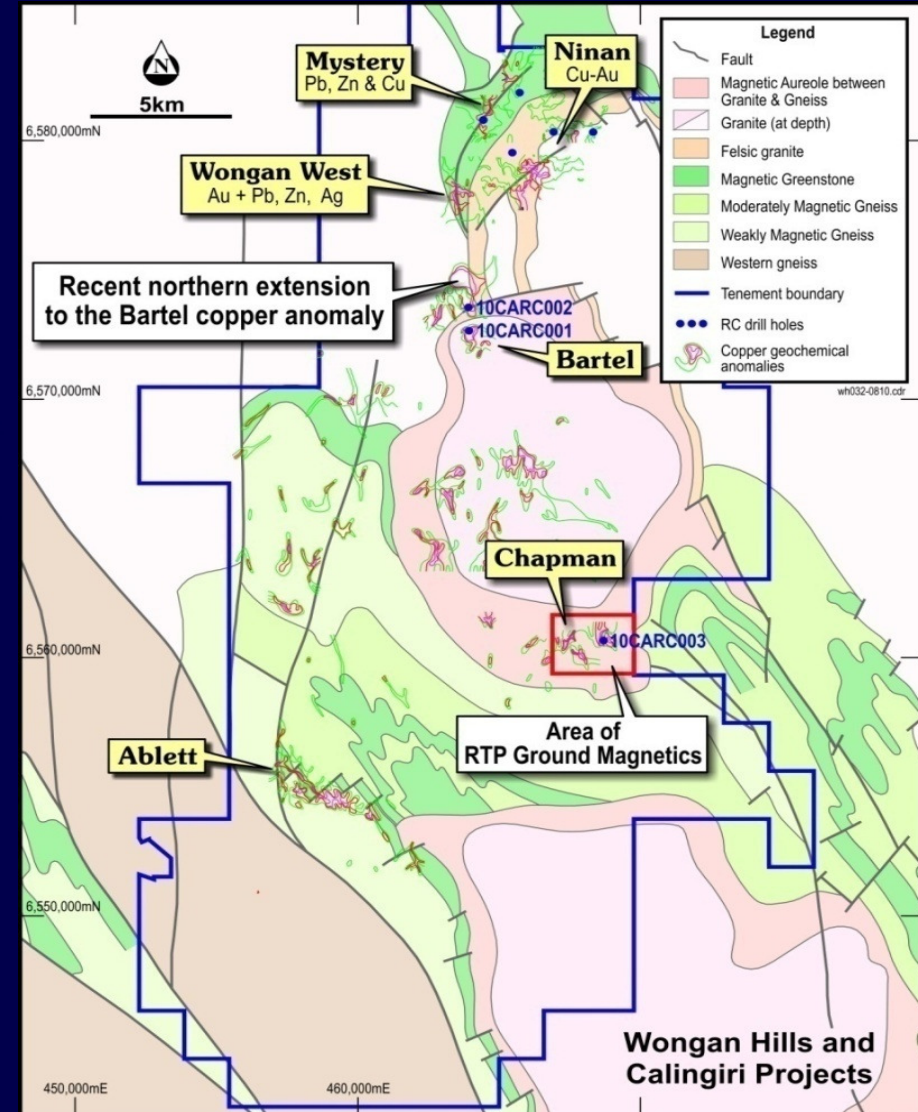
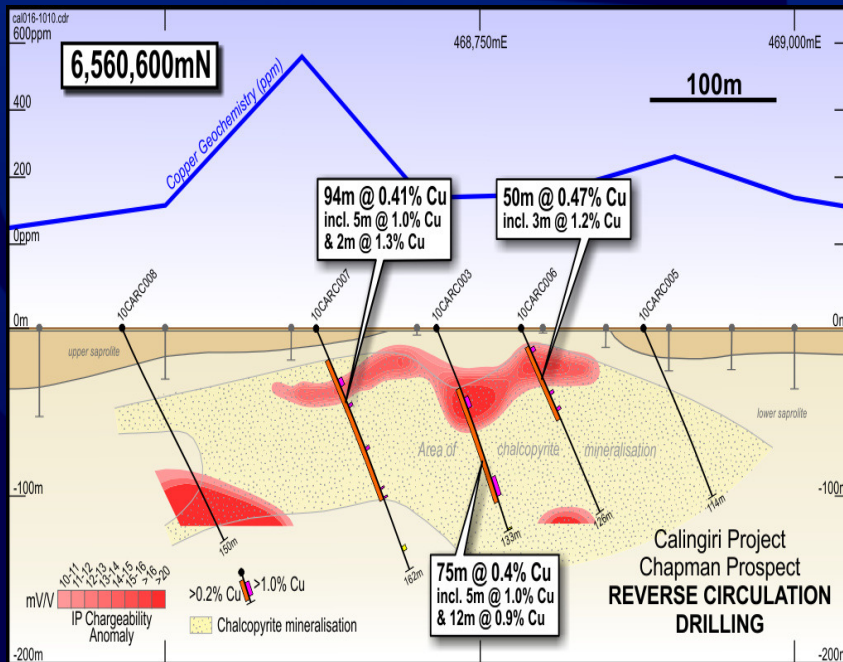


A unique land position in an underexplored region

Calingiri Project

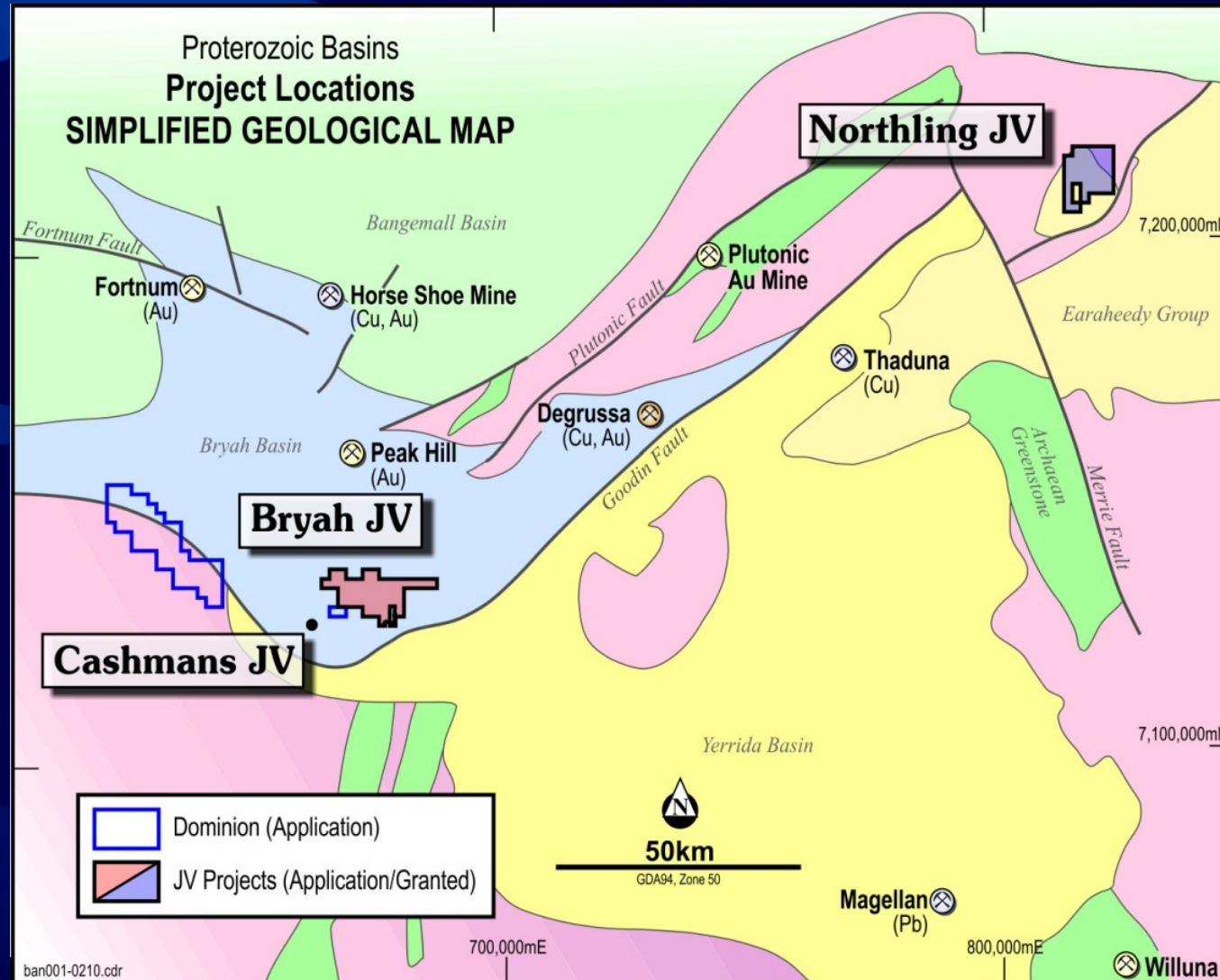


- Geochemical and geophysical (IP) anomalies at the Bartel and Chapman prospects
- Initial drilling identified extensive copper mineralised systems
- Follow up drilling about to commence at Chapman



Pervasive copper mineralisation in an underexplored region

Bryah Basin

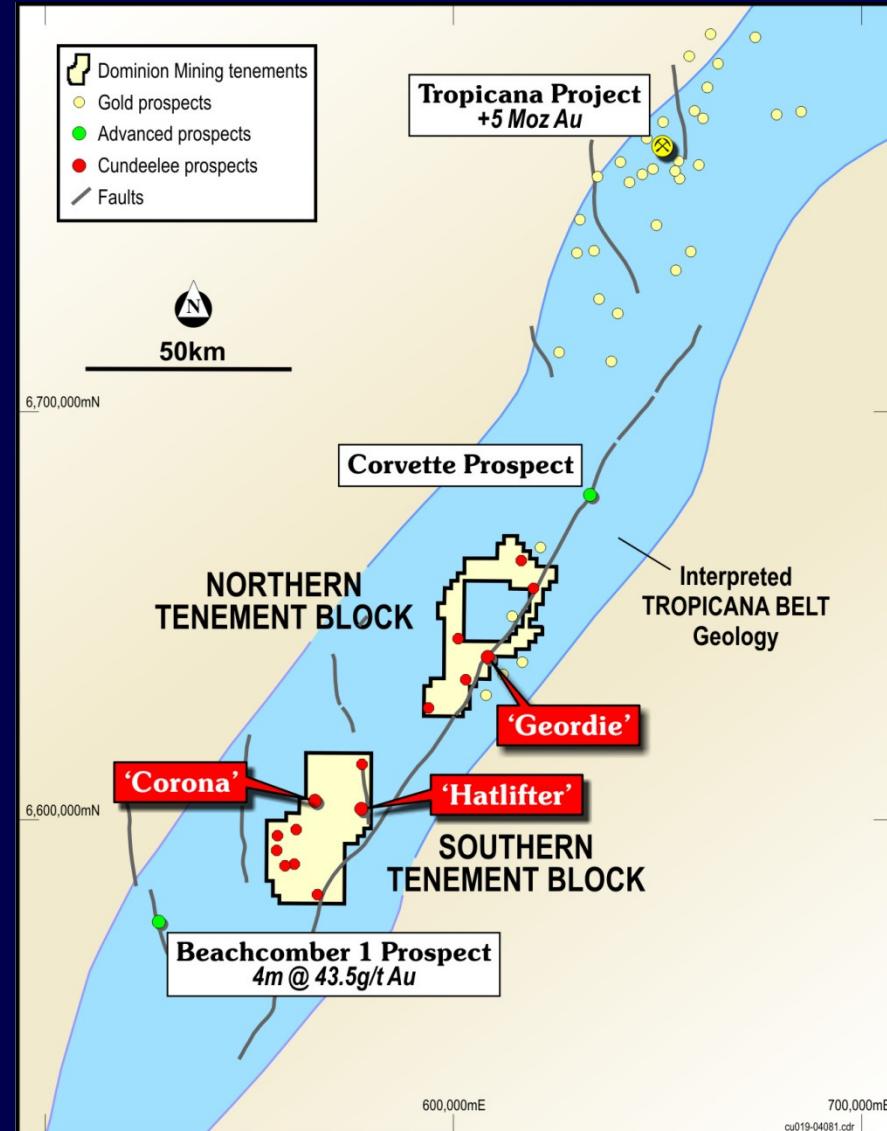


Recently granted access with walk up copper/gold targets

Cundeelee Project



- Emerging new gold province with significant gold endowment
- Dominion has 1,260 sq km of granted, previously unexplored tenements
- Regional geochemistry and reconnaissance drilling has identified a number of Au anomalies



A large land position and identified targets in a new gold province

Laos



- Applications for three tenements in Lao PDR totalling 1,500 square kilometres
- Dominion has undertaken extensive field research including geological mapping and geochemistry over the last two years
- A number of targets have been identified
- Awaiting lifting of moratorium - expected grant in early 2011



Agreed Transaction with Kingsgate



- Announced on 20th October
- Dominion shareholders will hold around 24% of the combined entity
- Rationale for transaction
 - Significant reduction in risk profile
 - Exposure to lower cost open pit gold production
 - Increase in attributable reserves and resources
 - Exposure to prospective epithermal gold belt
 - Strengthened financial platform and increased size and presence
 - Ability to access additional growth opportunities
- Timetable for transaction
 - Scheme documents by end of December
 - Shareholders meeting at the end of January/early February
 - Implementation mid-February

The transaction has been unanimously recommended by the Dominion board in the absence of a superior offer and subject to the opinion of the Independent Expert

Summary



- Turning the corner after a difficult 2009/2010:
 - Strong balance sheet
 - Production
 - Over 100,000 ounces per annum with a focus to reaching 120,000 ounces per annum
 - Still generating a robust margin
 - Organic growth potential at Challenger
 - Resource Conversion
 - Extensions to M1, M2, M3 shoots and other lodes
 - Prospective exploration portfolio
 - Calingiri Project
 - Bryah Basin
 - Gawler Craton
 - Laos projects
 - Kingsgate transaction would provide significant benefits for shareholders resulting from the larger combined group

After a difficult year the future looks promising