

ASX Release
8 February 2011

INVESTOR PRESENTATION

Please find attached the presentation being given by Mr Chris Cairns.

The presentation will also be available on our website www.integramining.com.au.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Peter Ironside", with a long horizontal flourish extending to the right.

Peter Ironside
Company Secretary



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MINING Limited

**“Creating Shareholder Wealth
Through Discovery and Development”**

Investor Presentation February 2011

Disclaimer



This presentation contains only a brief overview of Integra Mining Limited and its associated entities (“Integra”) and their respective activities and operations. The contents of this presentation, including matters relating to the geology of Integra’s projects, may rely on various assumptions and subjective interpretations which it is not possible to detail in this presentation and which have not been subject to any independent verification.

This presentation contains a number of forward-looking statements. Known and unknown risks and uncertainties, and factors outside of Integra’s control, may cause the actual results, performance and achievements of Integra to differ materially from those expressed or implied in this presentation.

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The information contained in this presentation is not a substitute for detailed investigation or analysis of any particular issue. Current and potential investors and shareholders should seek independent advice before making any investment decision in regard to Integra or its activities.

Overview



- ✓ **Attractive asset portfolio with low-cost gold production**
- ✓ **Successful transition to gold producer**
- ✓ **Clear expansion plans to 140,000 ounces production**
- ✓ **High-grade Mineral Resources and Ore Reserves**
- ✓ **Significant exploration potential**
- ✓ **A track record of discovery and development**

Corporate Overview



Integra Mining

ASX Code:	IGR
Fully paid shares on issue	~756M
Options	~21M
Share Price	53c
Range (12 month)	23c – 71.5c
Market Cap	\$401M
Monthly Volume (shares)	~85M
Cash (31 December 2010)	\$13M
Debt (current)	\$45M

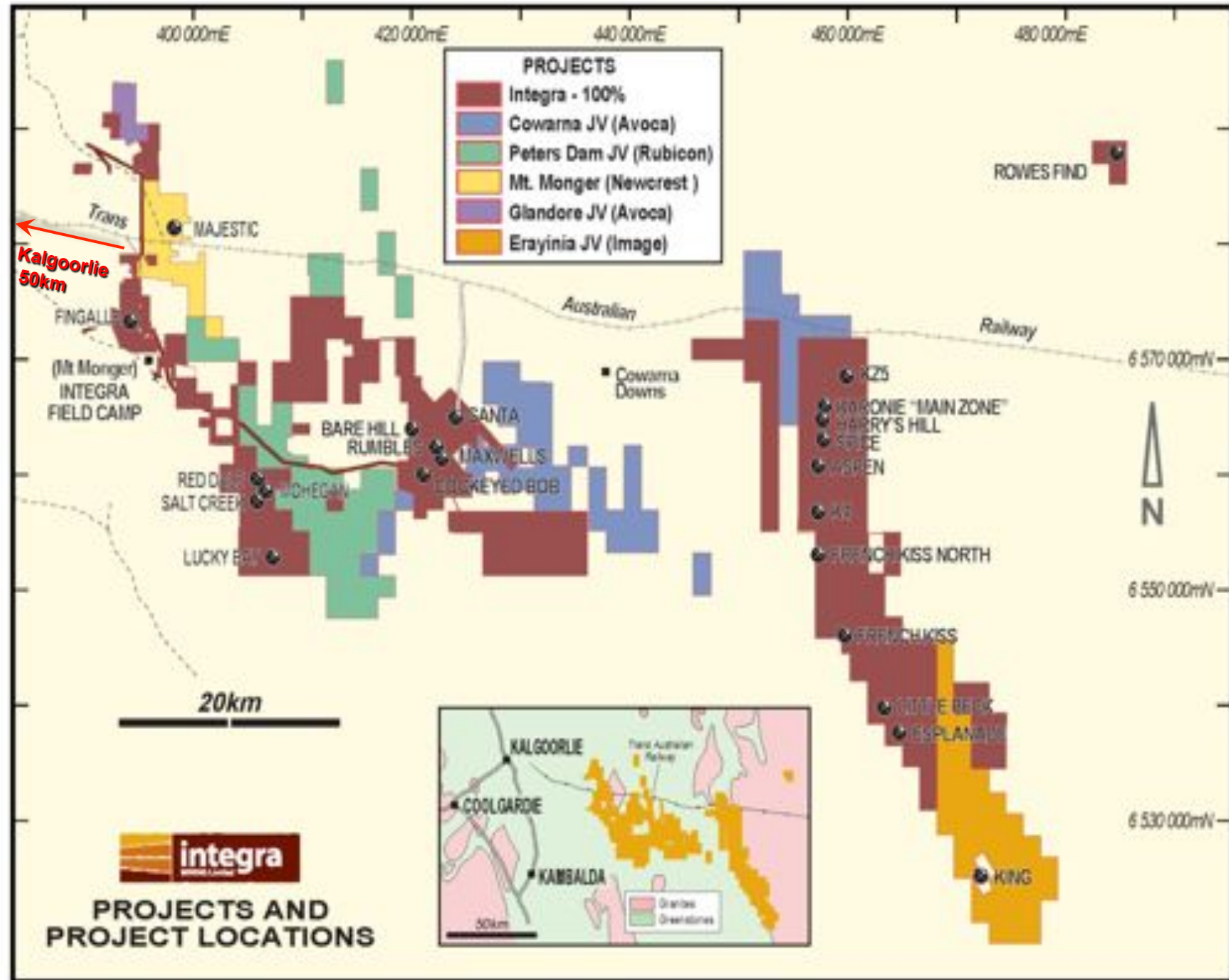


Directors

Richard Maltman – Chairman
 Chris Cairns - Managing Director
 Peter Ironside - Director / Company Secretary
 Rowan Johnston – Director Operations
 Graeme Beissel - Director

Substantial Shareholders

Acorn Capital	8.7%
JP Morgan UK	6.6%
Baker Steel	5.4%
Van Eck Global	3.5%
Top 20 shareholders	34.3%



Integra's Strategy



- ✓ To commission the Randalls Gold Project on a modest but very profitable open pit Ore Reserve with a head grade of 3 g/t - **Achieved**
- ❖ Near-term Objective: Extend mine life and define sufficient mill feed at Randalls to justify process plant expansion, initially achieving ~100,000 oz per year from open pit ore sources – **In Progress**
- ❖ Medium-term Objective: Establish underground production from 3 high-grade BIF-hosted gold deposits to take production up to 120,000-140,000 ounces per year – **Planning Trial Mining**

Integra's JORC Mineral Resources



Ore Reserves (open pit)

Deposit	JORC Category	Tonnes (t) *	Gold (g/t)	Contained Gold (oz)
Salt Creek	<i>Proven (stockpiles)</i>	470,992	1.52	22,960
	<i>Probable</i>	2,081,537	2.67	178,684
	<i>Total</i>	2,552,529	2.46	201,644
Maxwells	<i>Proven</i>	0	0	0
	<i>Probable</i>	612,349	4.97	97,900
	<i>Total</i>	612,349	4.97	97,900
Total	<i>Proven</i>	470,000	1.5	23,000
	<i>Probable</i>	2,700,000	3.2	280,000
	<i>Total</i>	3,200,000	2.9	300,000

Mineral Resources

	JORC Category	Tonnes (t)	Gold (g/t)	Contained Gold (oz)
Total Resource Excluding Reserves	<i>Measured</i>	164,946	0.6	3,262
	<i>Indicated</i>	13,709,440	2.5	1,090,567
	<i>Inferred</i>	12,764,999	2.6	1,077,304
	<i>Total</i>	27,000,000	2.5	2,200,000

	JORC Category	Tonnes (t)	Gold (g/t)	Contained Gold (oz)
Total Resource Including Reserves	<i>Measured</i>	634,946	1.3	26,262
	<i>Indicated</i>	16,409,440	2.6	1,370,567
	<i>Inferred</i>	12,764,999	2.6	1,077,304
	<i>Total</i>	30,000,000	2.6	2,500,000

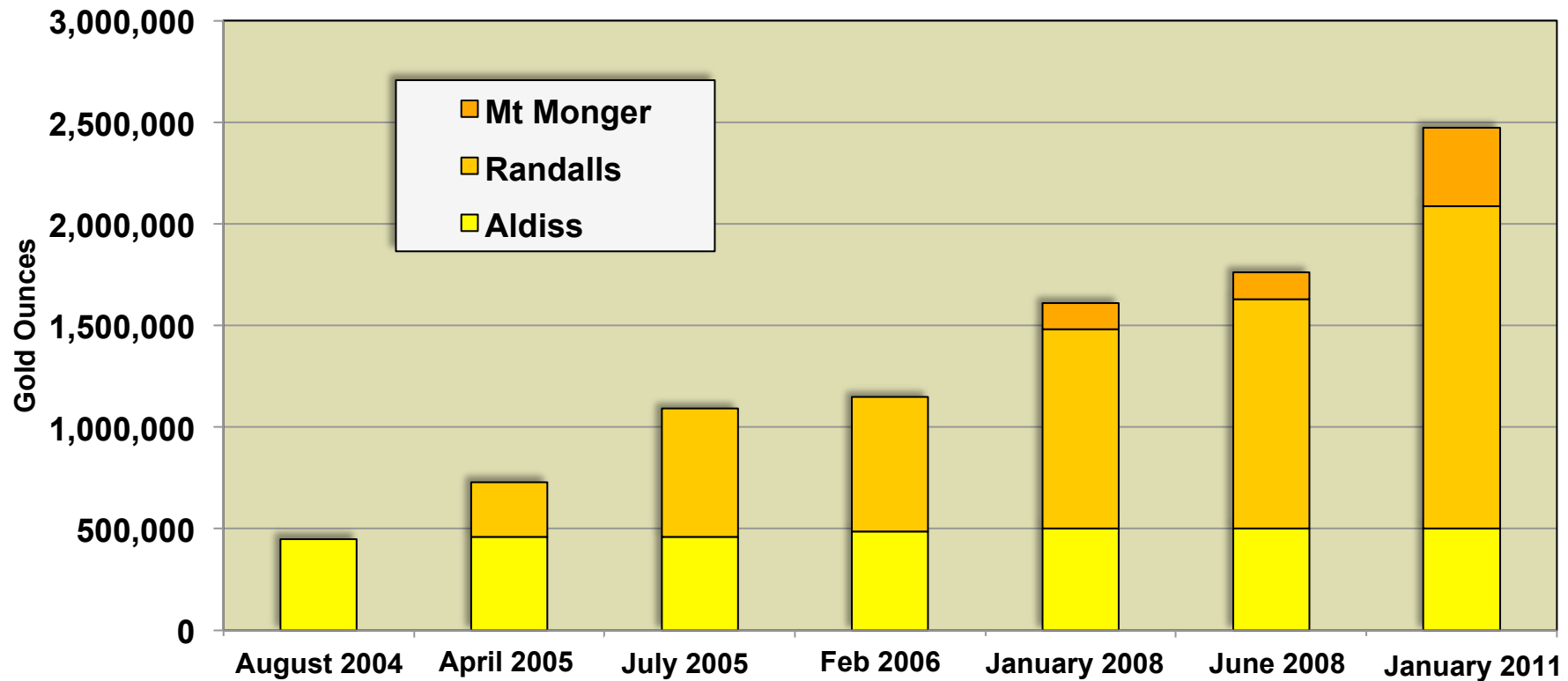
January 2011 Upgrade*

- 2.5 million ounces at 2.6 g/t gold
- 40% increase
- 710,000 ounce increase
- 33% increase in Measured and Indicated
- Maiden Inferred Resource for recently discovered Majestic deposit of 260,000oz at 2.1 g/t

Resources Growth Track Record



- ✓ January 2011 increase of 40% (710,000 ounces), including Maiden Inferred Resources of 260,000 ounces at 2.1 g/t gold at Majestic Discovery Zone – not including 4 new zones





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Phase 1 Mining

Randalls Gold Project – Phase 1

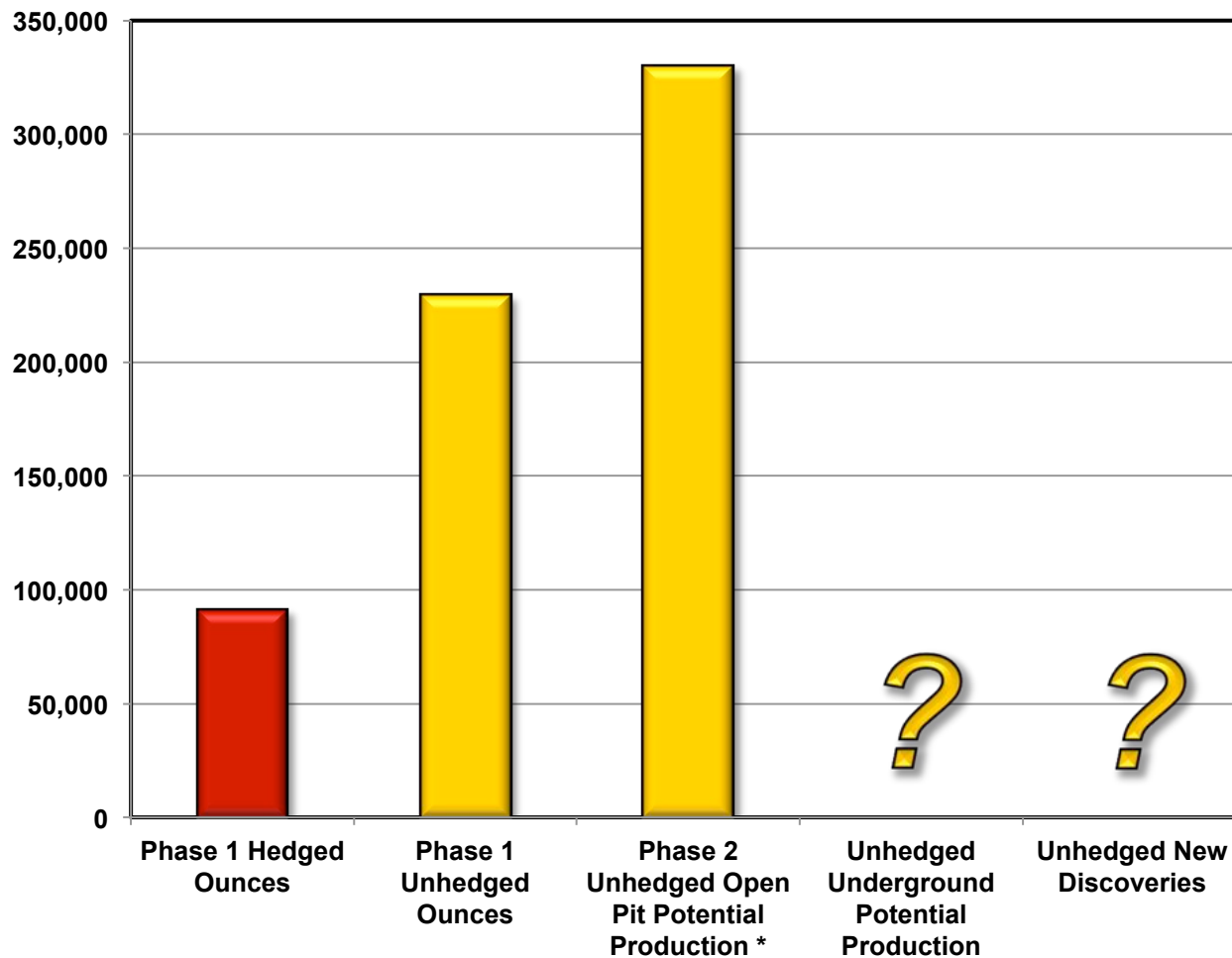


Phase 1 Feasibility Study* vital stats (at \$A1250/oz) :

- Pre-Tax Operating Profit of A\$192M
- Net Pre-Tax Profit after Capital of A\$128M
- Capital Cost \$64M
- IRR 71%
- Initial production of 90,000oz pa
- December quarter cash cost A\$529/oz and expected to reduce on full production
- Phase 1 Ore Reserves of 320,000oz
- Estimated average open pit production grade of 3.1 g/t gold
- **First gold pour 24th September – on-time / under budget**

**See ASX announcement 24 July 2009*

Randalls Gold Project – Hedging



Gold Forward Sales

- 91,952 ounces sold forward over 2 years
- Less than $\frac{1}{3}$ of Phase 1 Ore Reserves*
- 62% of forwards for delivery in first year of contract
- Price A\$1,359
- Excellent exposure to gold price upside

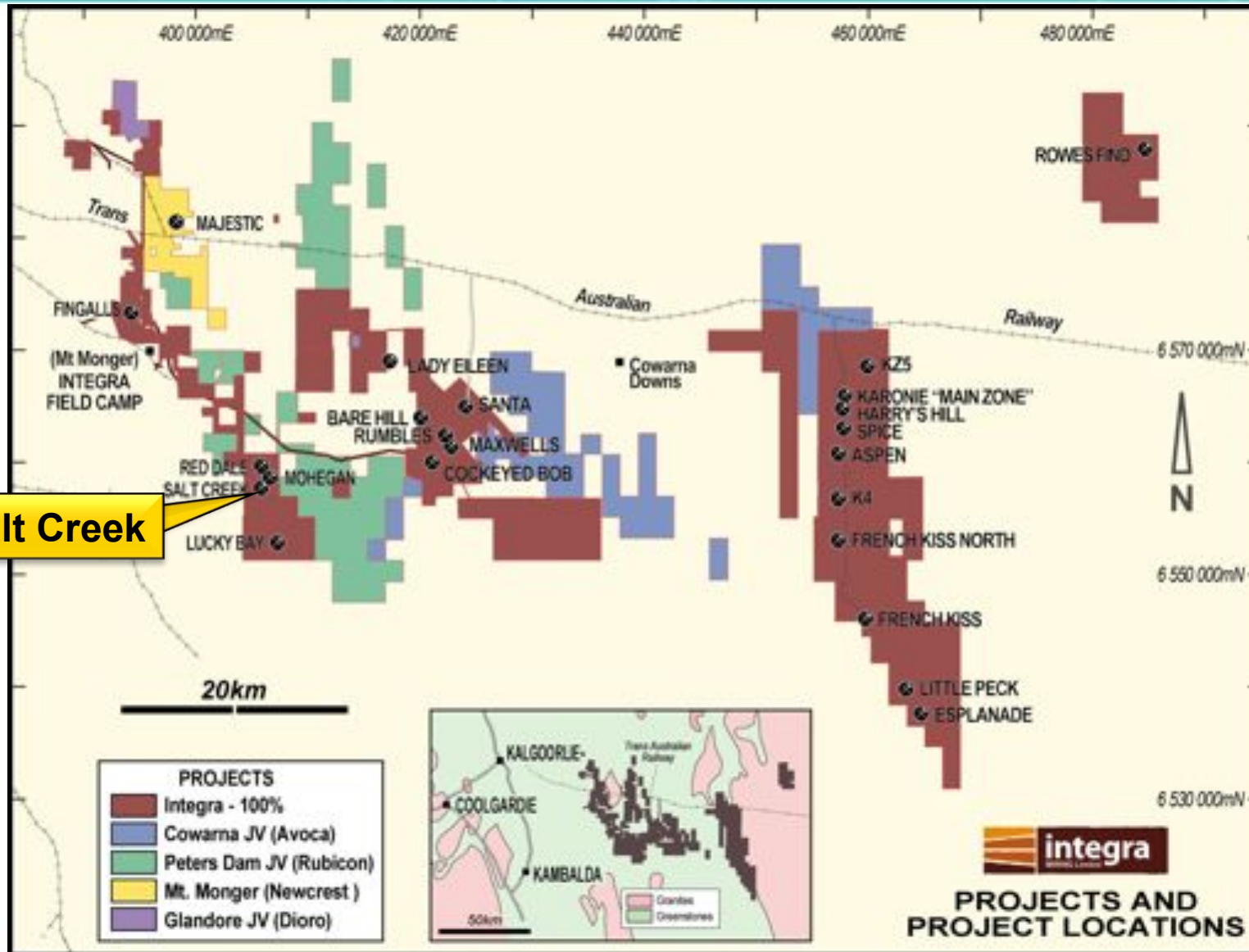
*See ASX announcement 24 July 2009



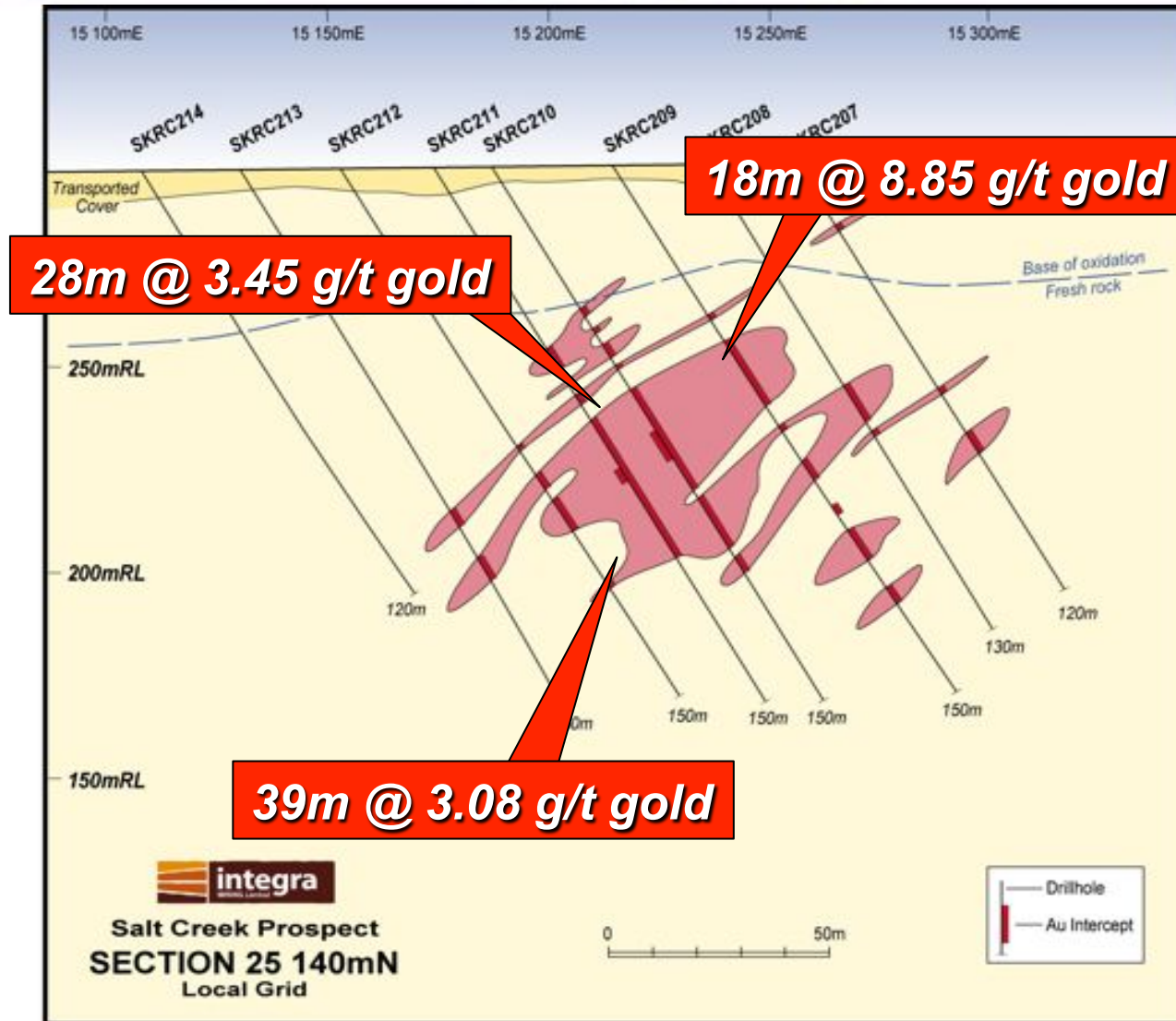
Salt Creek Discovery



Salt Creek



Salt Creek – Section 25140mN



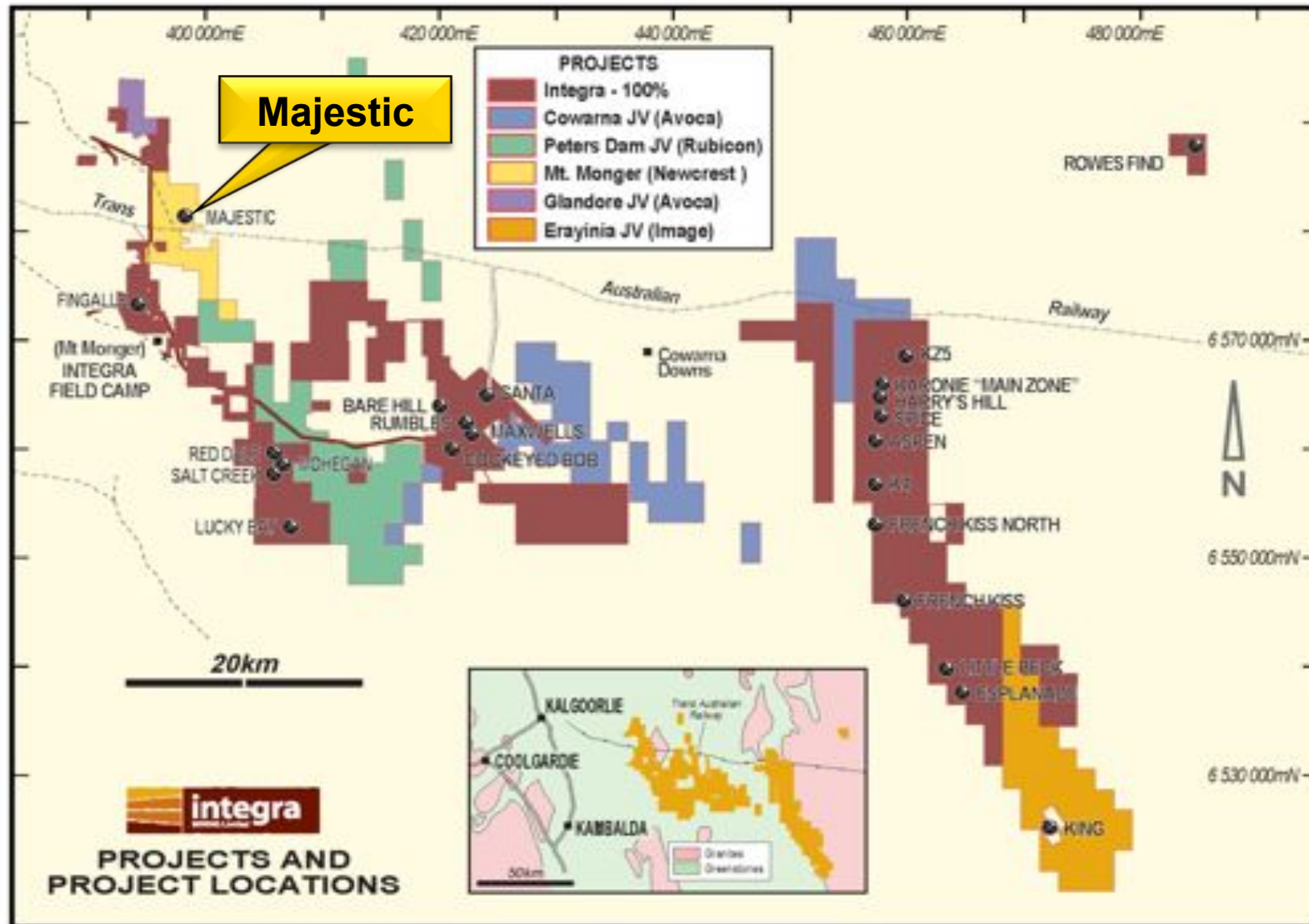
- SKRC209
 - 18m @ 8.85 g/t gold
- SKRC210
 - 28m @ 3.45 g/t gold
- SKRC211
 - 39m @ 3.08 g/t gold



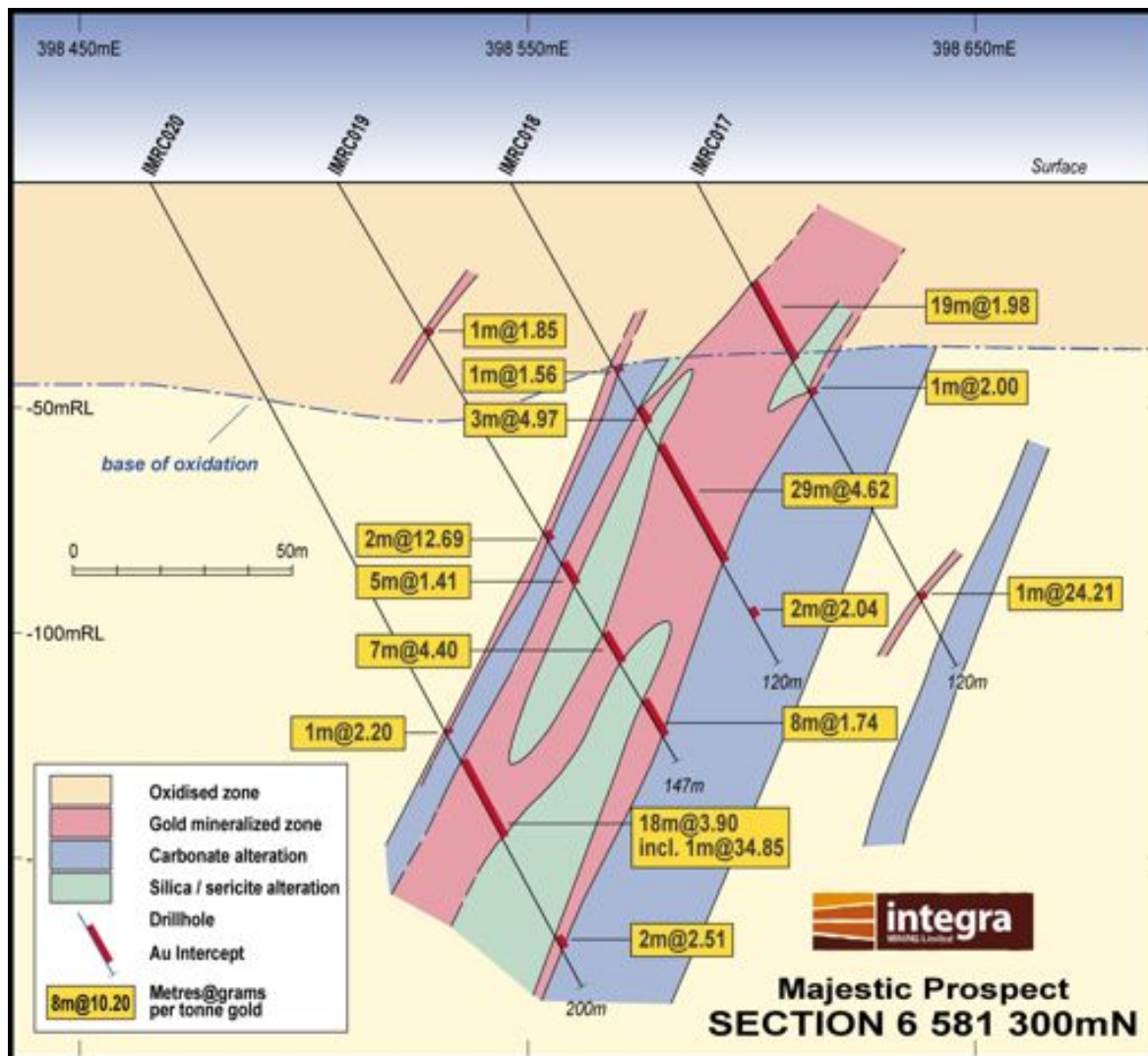
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Majestic Area

Majestic Prospect



Majestic Prospect – North Section

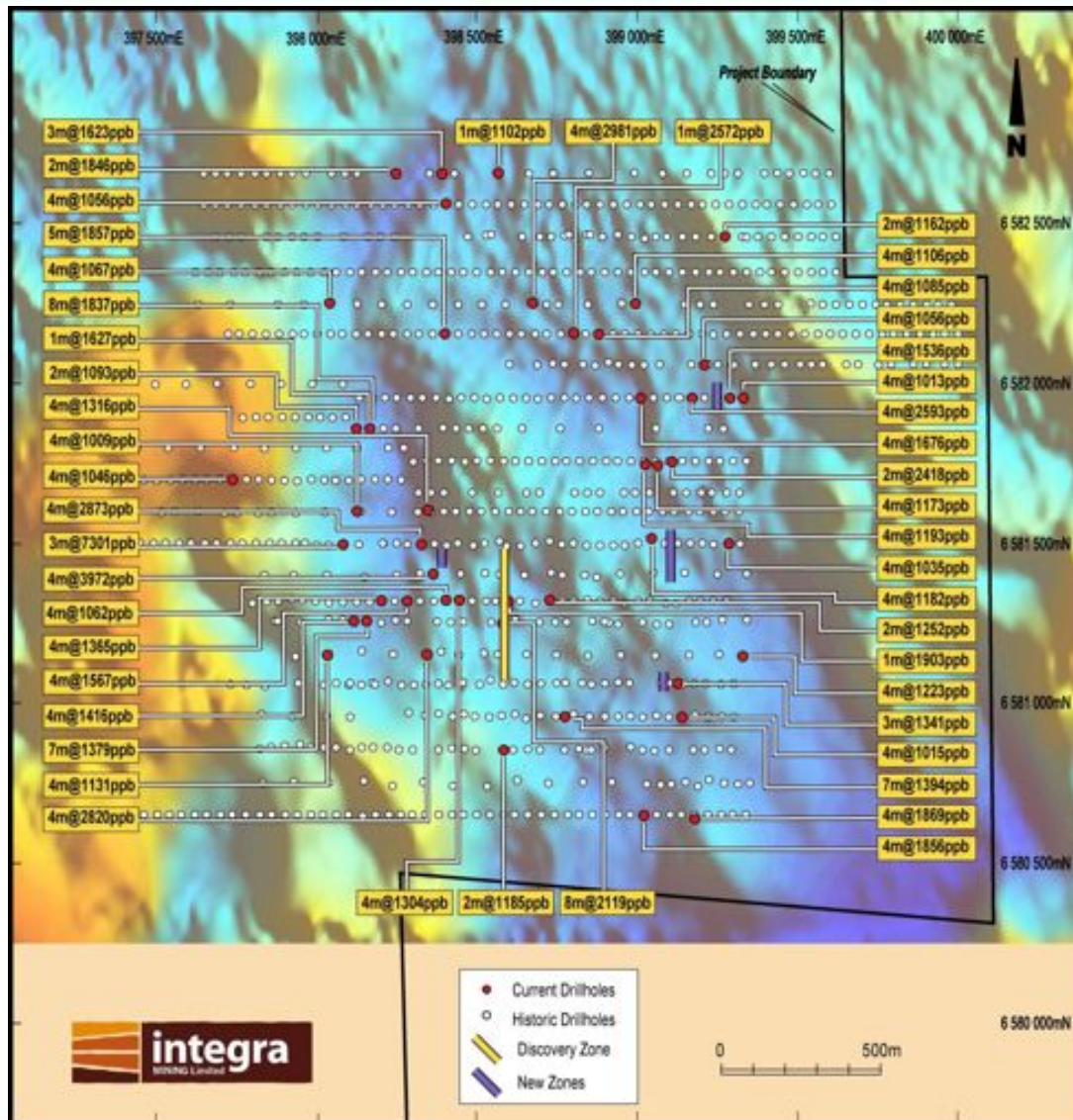


RC drill results:

- 29 metres at 4.62 g/t gold including
 - ❖ 1 metre at 58.28 g/t gold
- 18 metres at 3.90 g/t gold including
 - ❖ 1 metre at 34.85
- 19 metres at 1.98 g/t gold (oxide)
- 7 metres at 4.40 g/t gold
- 2 metres at 12.69 g/t gold
- 1 metre at 24.21 g/t gold

Maiden 260,000 ounce Inferred Resource.

Majestic Prospect – New Zones



First-pass RC results including:

- 13 metres at 5.43 g/t gold
- 6 metres at 6.64 g/t gold
- 2 metres at 12.73 g/t gold
- 3 metres at 7.12 g/t gold
- 4 metres at 3.97 g/t gold
- 5 metres at 3.10 g/t gold

RC follow-up drilling in-progress.

A number of other anomalies yet to be tested.





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**Process Facility Expansion –
100,000 ounces then 140,000 ounces per year**

Randalls Gold Project Growth



Targeting an expansion, initially to 100,000 ounces then to 140,000 ounces per year:

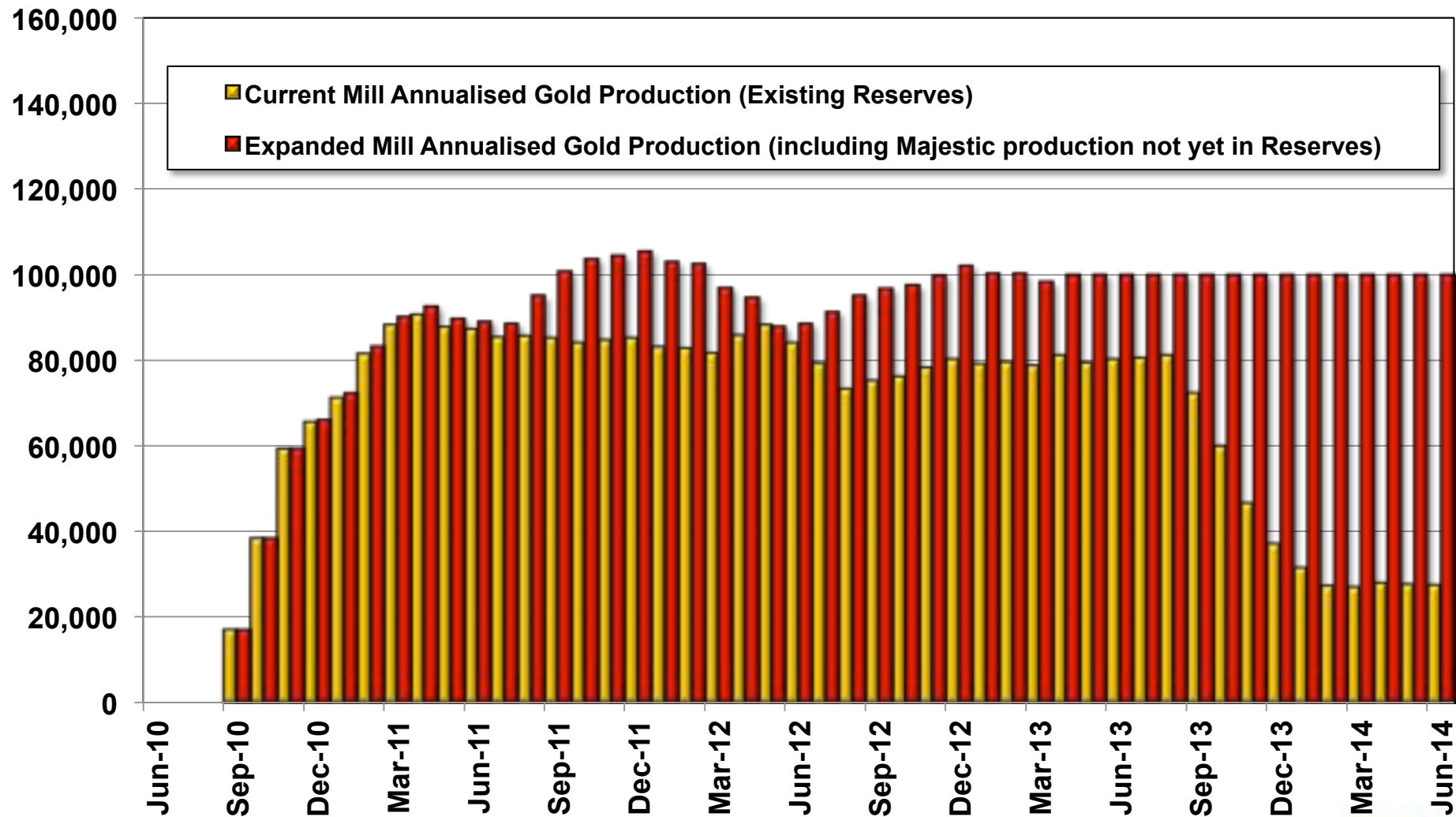
- ✓ Phase 1 construction complete – open pit production at an initial rate of 90,000 oz/yr
 - ✓ high-grade at 3.1 g/t gold
 - ✓ low cash cost A\$529 / ounce 1st quarter production
- 2. Currently evaluating a process facility expansion to take production to circa 100,000 ounces per year**
- 3. Progressively bring 3 x high-grade underground deposits into production in conjunction with additional open pits to achieve +140,000 ounces per year**

Process Facility Expansion

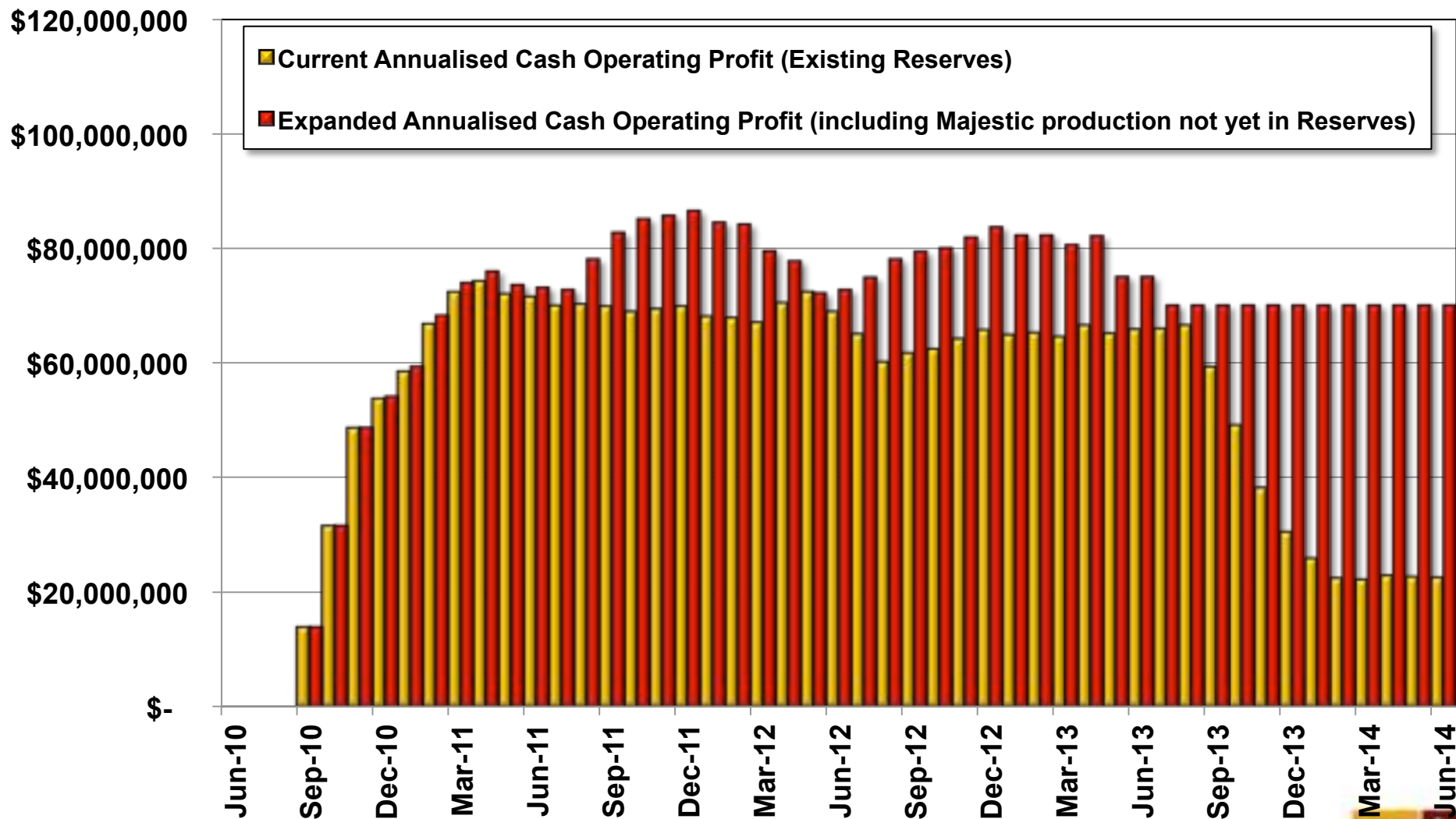


- **Current 600,000 tonne stockpile (expanding to 1.4 million tonnes in 12 months) is no longer required for ore blending – confidence in Majestic providing additional feed**
- **Process facility upgrade from 25% by adding second ball mill (already owned and in storage), upgrade gravity circuit, automate reagent dosing, additional oxygen sparging and upgraded gold room**
- **Crushing circuit does not require upgrading**
- **Capital cost estimate circa \$10 million with contingency**
- **Time to completion 30 weeks including detail design work**
- **Estimated payback 8 months**

Target Annualised Gold Production – Expansion Comparison Open Pit Only



Target Annualised Cash Operating Profit – Expansion Comparison Open Pit Only



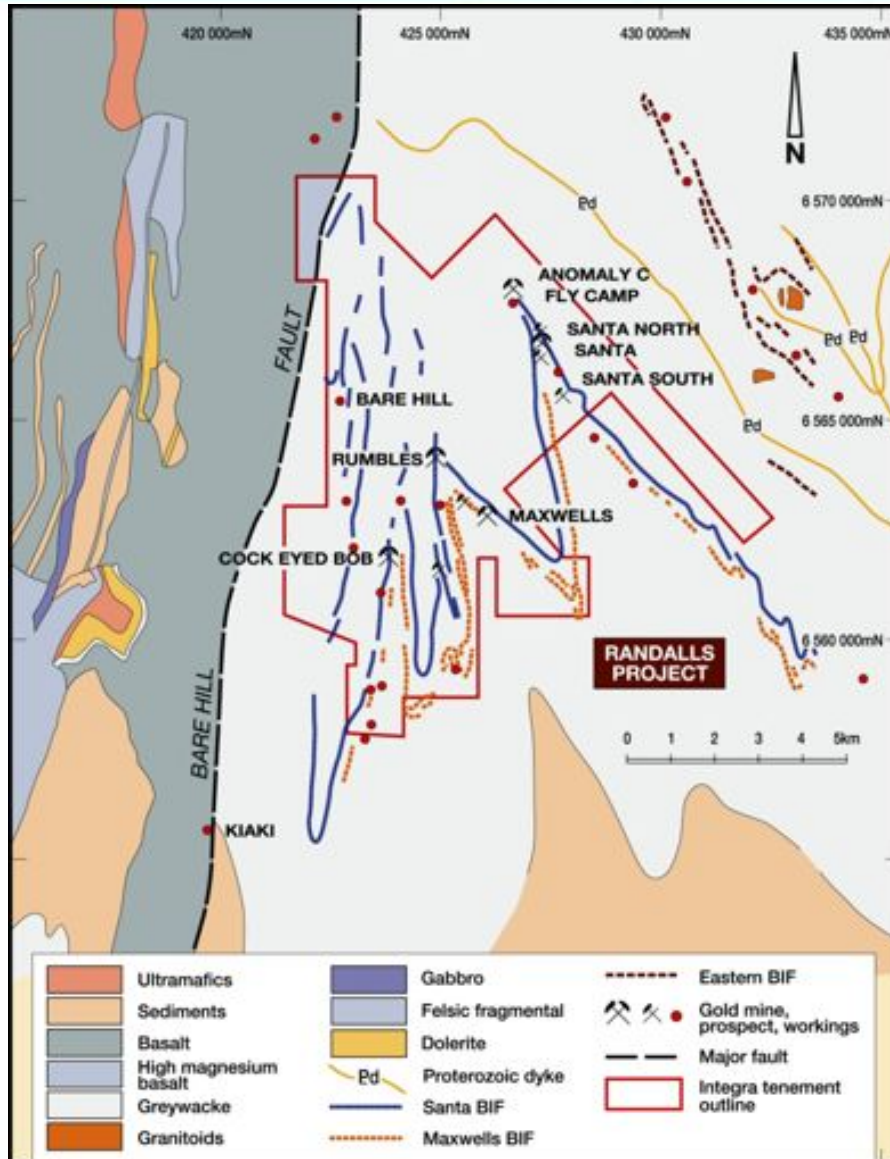


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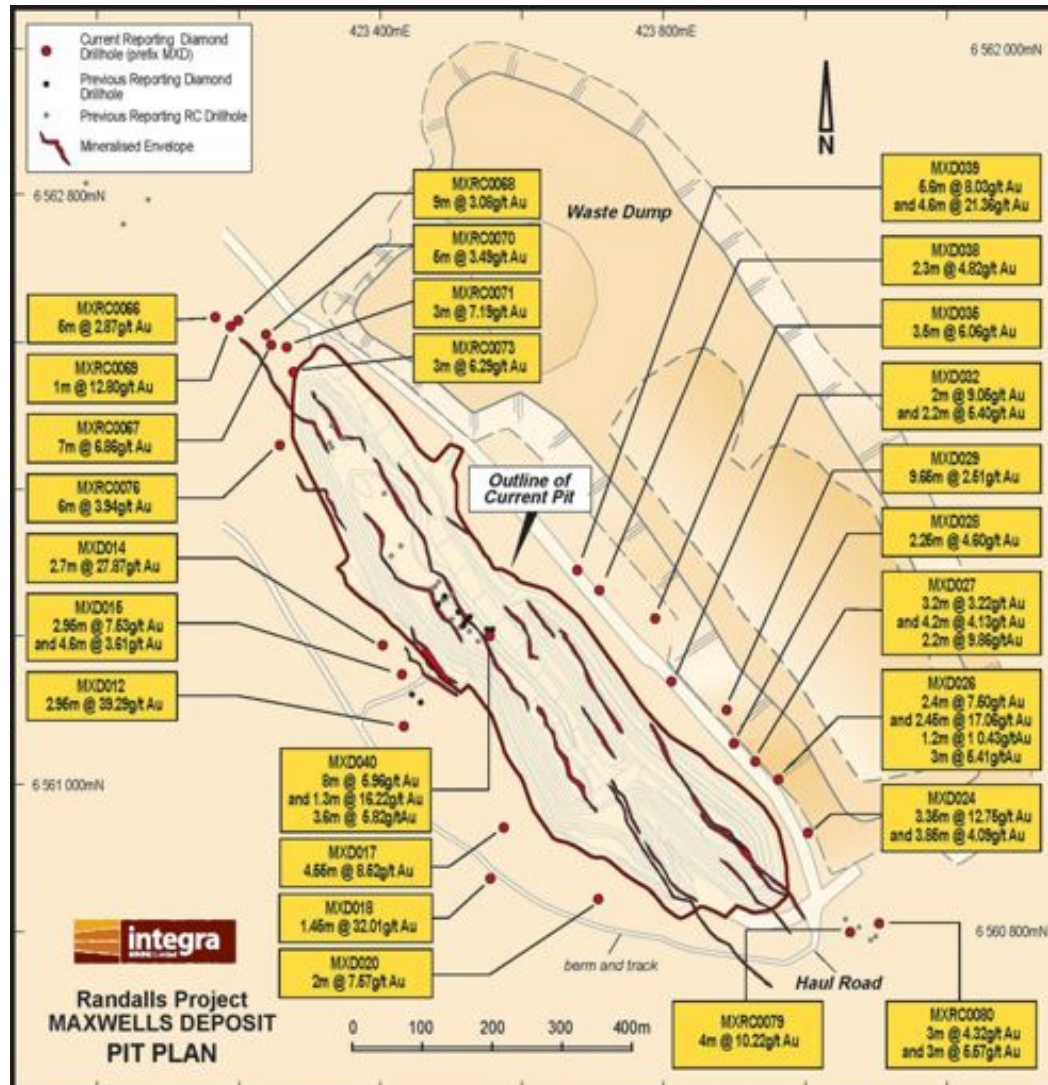
**Taking it to 140,000 ounces per year –
Underground Potential**

Randalls – Underground Potential



- Approximately 30 km of strike of banded-iron formation (BIF)
- Very reactive host resulting in high-grade gold mineralisation
- Vertically extensive gold mineralisation to ~400m depth as drill confirmed at Santa, Maxwells and Cock-eyed Bob
- Potential for additional near surface discovery

Maxwells – Underground Potential



Recent drilling results:

- 2.95 metres at 39.29 g/t gold from 221 metres drill depth
- 4.6 metres at 21.36 g/t gold from 189 metres drill depth
- 2.7 metres at 27.87 g/t gold from 120 metres drill depth
- 1.45 metres at 32.01 g/t gold from 227 metres drill depth
- 5.6 metres at 8.03 g/t gold from 139 metres drill depth
- 3.35 metres at 12.75 g/t gold from 150 metres drill depth
- 2.45 metres at 17.06 g/t gold from 180 metres drill depth

High-grade gold recently drilled to 400 metres depth and remains open:

- 2.2 metres at 9.86 g/t gold from 404 metres drill depth



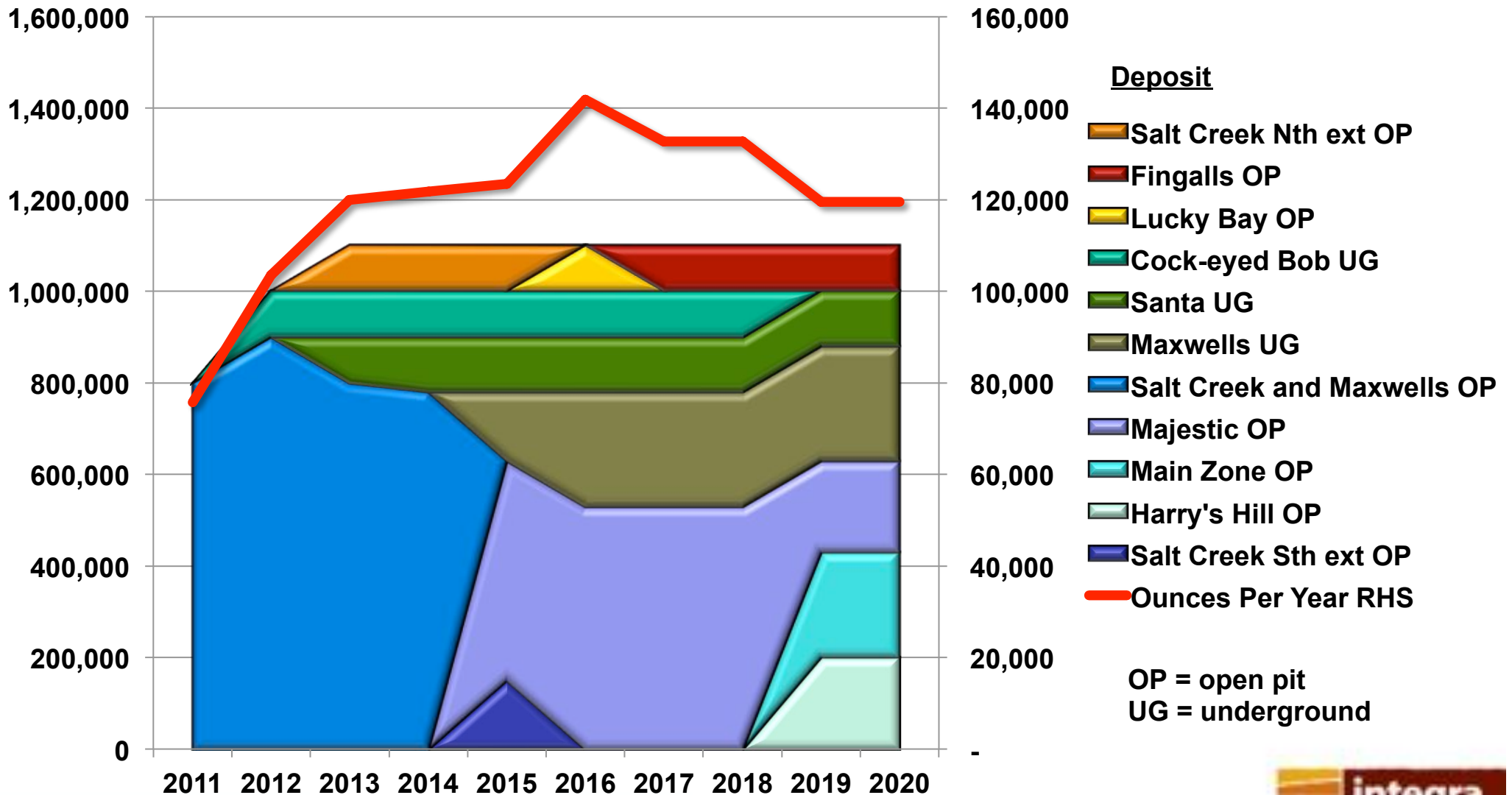
Additional Feed Sources Available to Increase Production



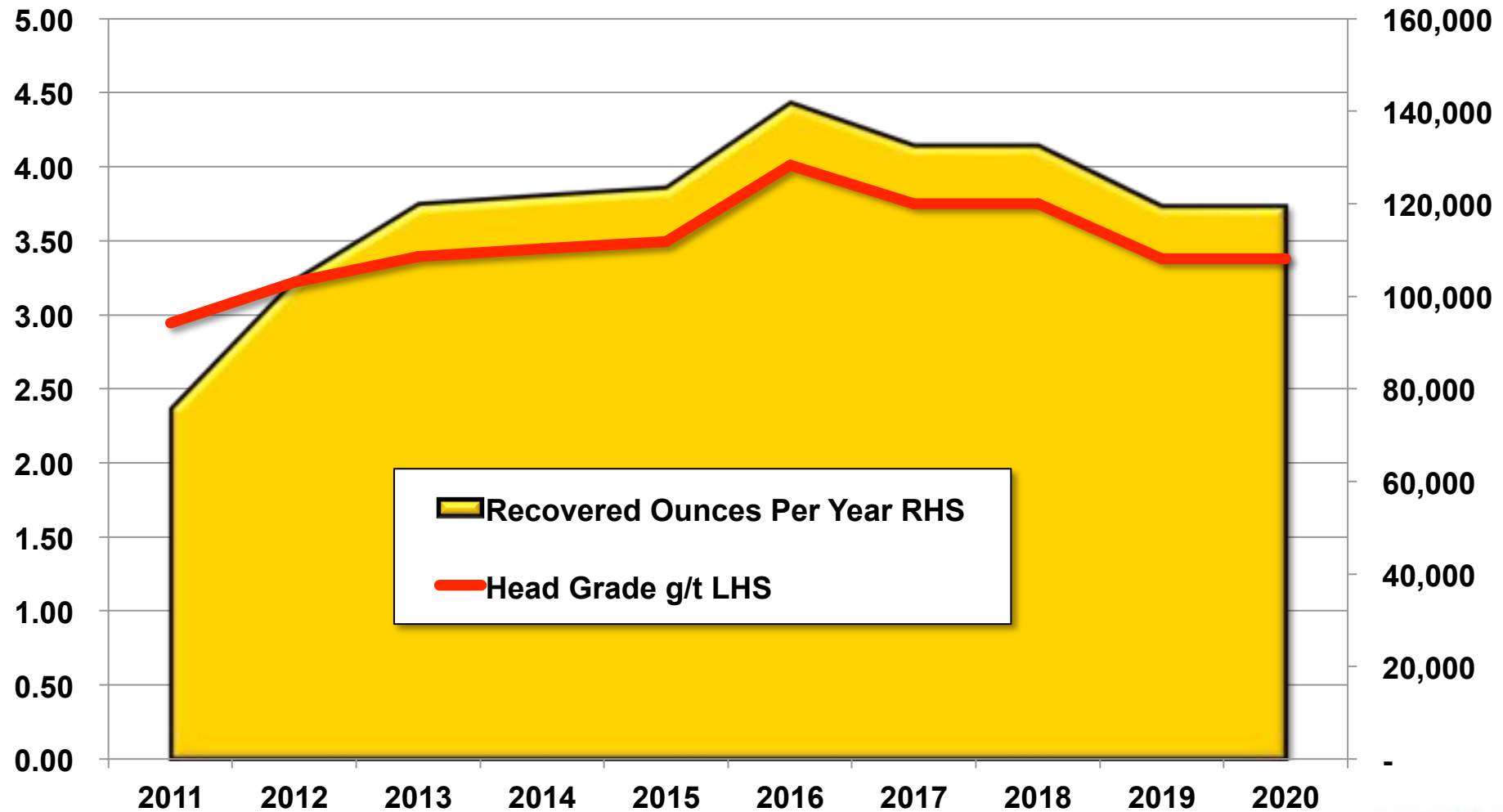
- ✓ **Deep drilling at Santa, Cock-eyed Bob and Maxwells has confirmed high-grade gold mineralisation extends to +400 metres depth**
- ✓ **Commencing planning for underground development of Cock-eyed Bob and Santa**
- ✓ **Maxwells underground to commence after open pit mining is completed**
- ✓ **Majestic is providing strong indications as an additional source(s) of open pit mill feed**

Integra is confident of identifying sufficient additional process plant feed to justify the process plant expansion to target production of 100,000 ounces per year and then 140,000 ounces per year with underground production potential.

Target Production from Known Deposits: Upgrade + Underground



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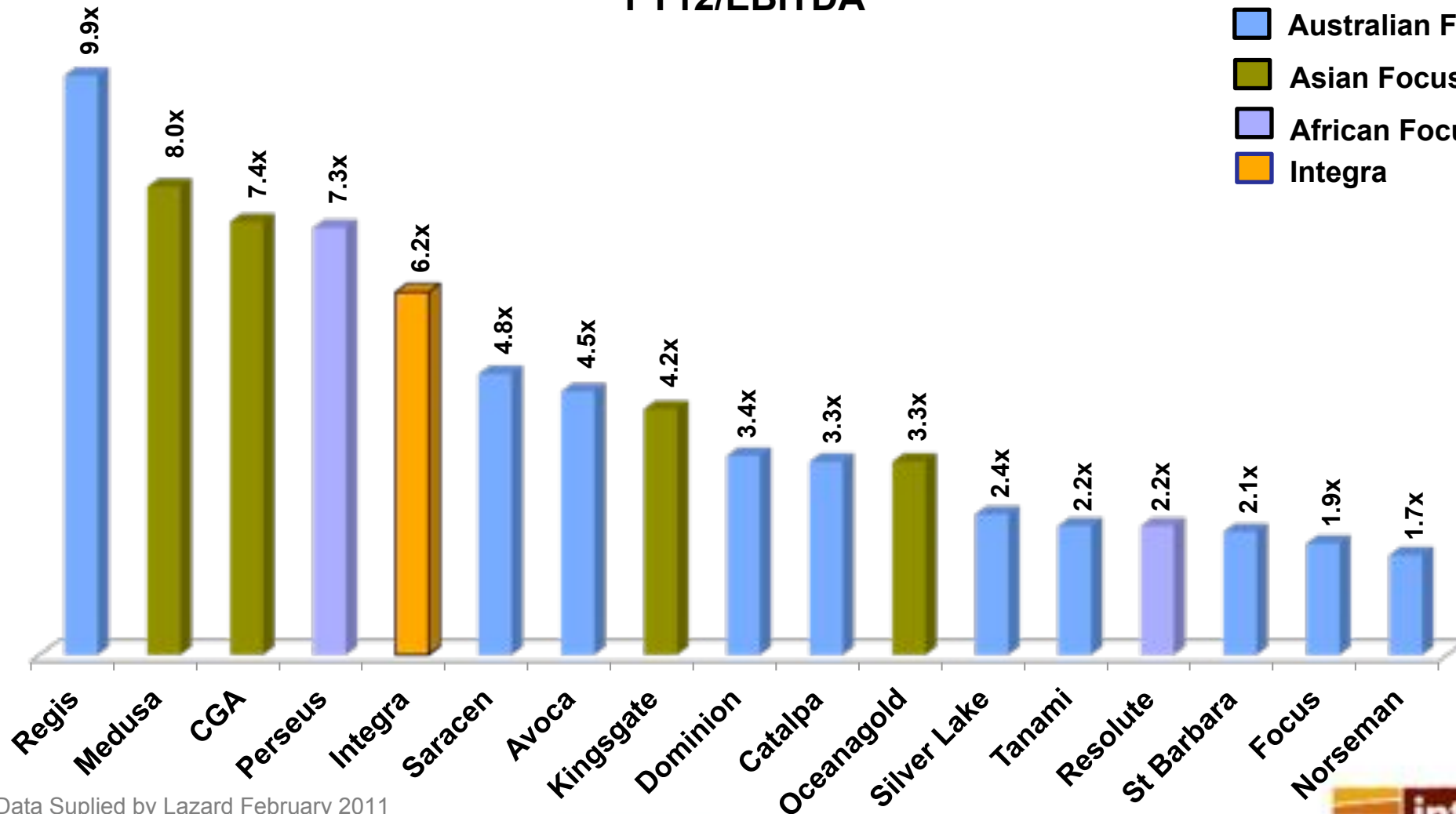
Peer Comparison

Broker Consensus EBITDA



FY12/EBITDA

- Australian Focus
- Asian Focus
- African Focus
- Integra

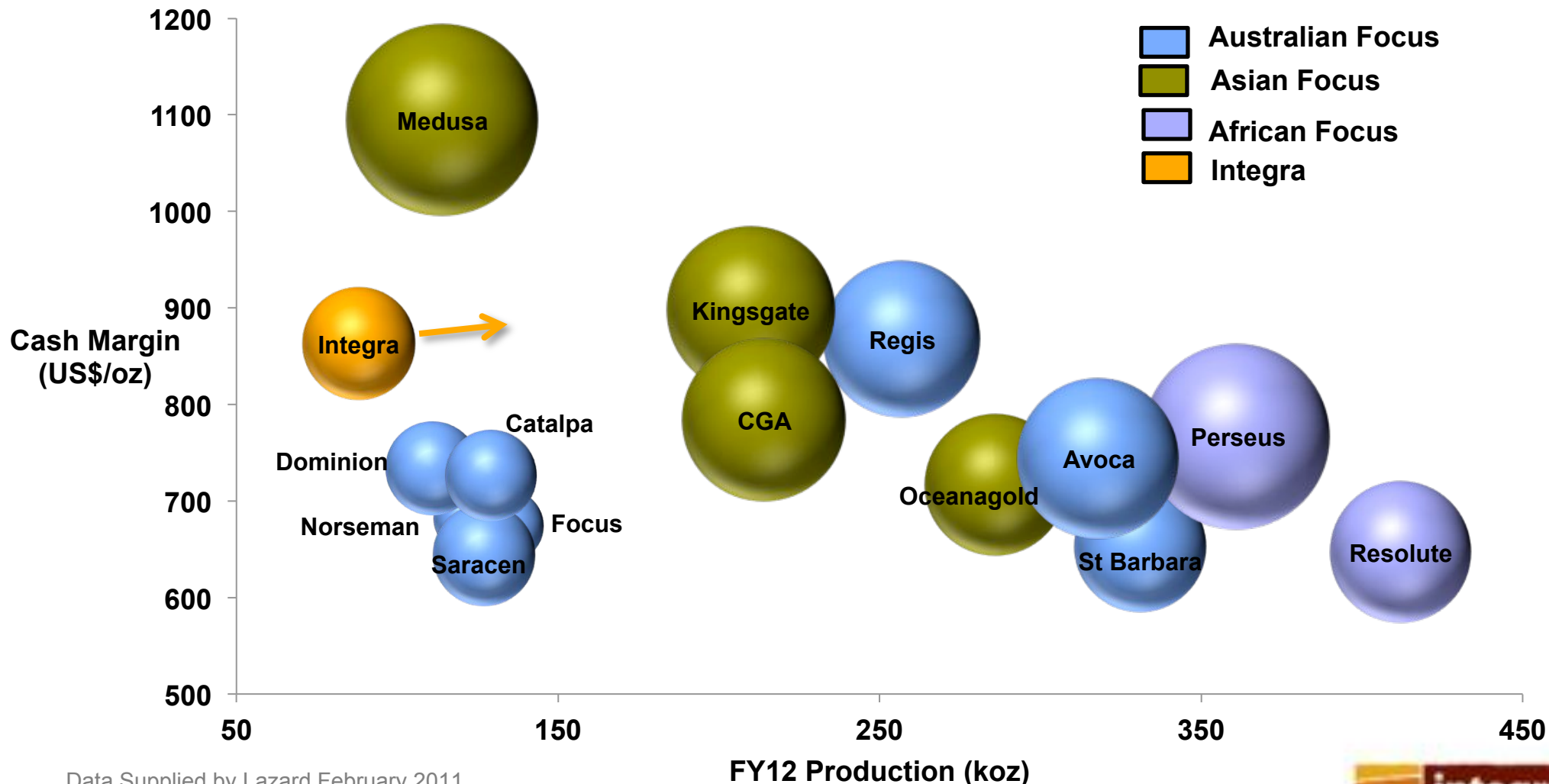


Data Supplied by Lazard February 2011

Broker Consensus Cash Margin vs FY2012 Gold Production



CASH MARGIN VS PRODUCTION (bubble size = market cap)



Data Supplied by Lazard February 2011

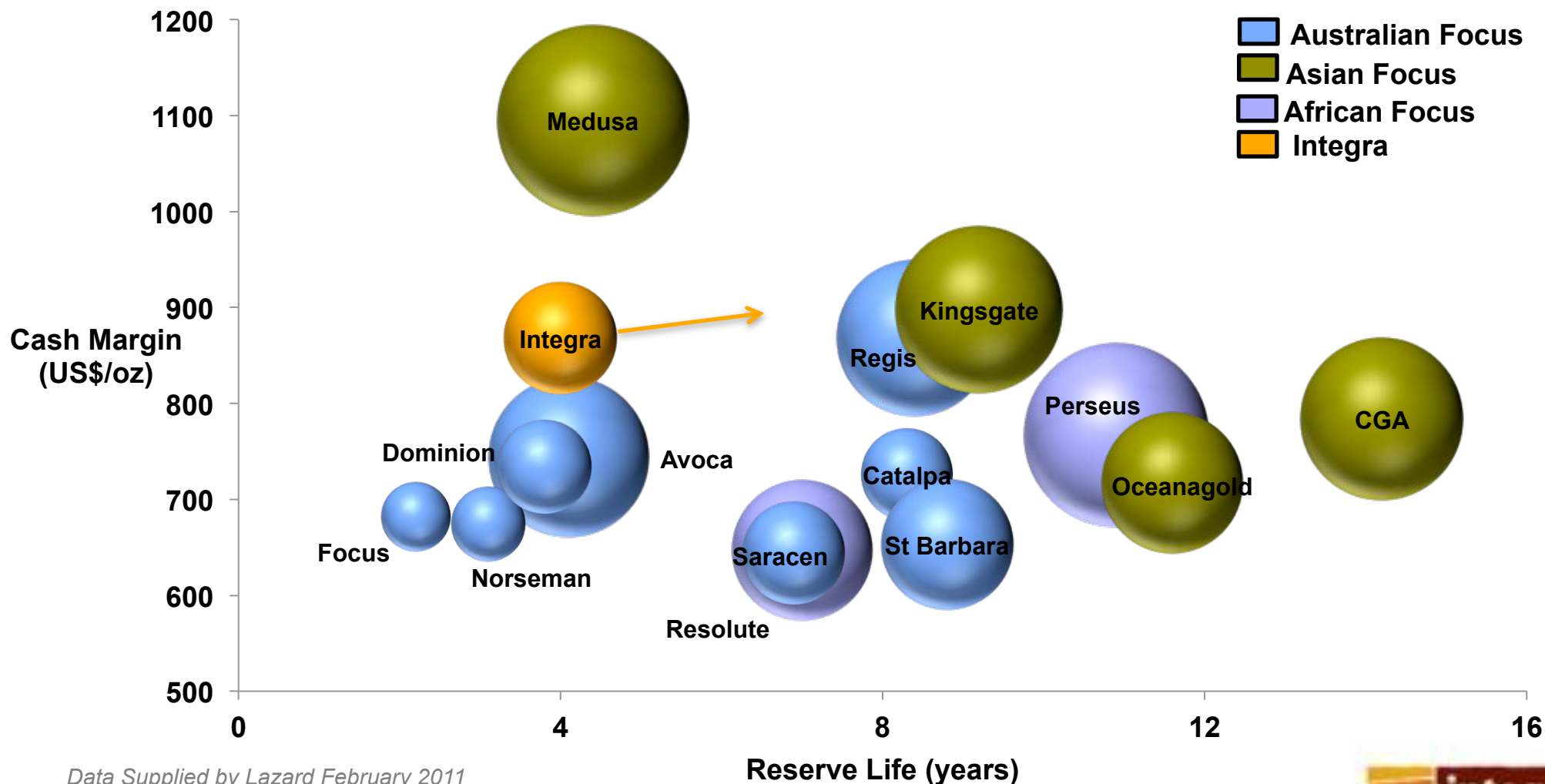
32 Note: Does not include sustaining capital of \$200-\$250/oz for underground miners



Broker Consensus Cash Margin vs Reserve Life



CASH MARGIN VS RESERVE LIFE (bubble size = market cap)



Data Supplied by Lazard February 2011

Note: Does not include sustaining capital of \$200-\$250/oz for underground mines



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Conclusion

Conclusion



- ✓ **Immediate objective of production at the Randalls Gold Project has been achieved**
 - Very robust project to 90,000 ounces per year, \$529/oz cash cost in December Q – costs expected to decline on full production
- ✧ **Process plant expansion to be brought forward**
 - Recent resources upgrade provides confidence for additional open pit mill feed
 - \$10 million cost to upgrade, expected 8 month payback
 - Target production of ~100,000 ounces per year
- ✧ **Plans to increase production to 120,000-140,000 ounces per year underpinned by underground production potential**
 - Drilling demonstrates high-grades and continuity at depth in 3 high-grade gold deposits



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This is a summary report of information extracted from several Public Report(s) released by Integra Mining Limited in 2010 and 2011. Information regarding Exploration Results and Mineral Resources in this summary report is considered by Chris Cairns, who is a member of the AIG and a Competent Person as defined in the JORC Code (2004), to be a fair and reasonable summary of the information in those Public Report(s) and who agrees to the form and context in which it appears in this summary report.