



# Preparing for Production in 2012

20:20 Investor Series, Sydney

John McKinstry, Managing Director



- This presentation is provided to you for the sole purpose of providing preliminary background technical, financial and other information to introduce you to the business activities of Carrick Gold Limited (“Carrick”)
- The material provided to you does not constitute an invitation, solicitation, recommendation or an offer to purchase or subscribe for securities.
- This presentation contains “forward looking statements” which are made in good faith and are believed to have reasonable basis. Such forward looking statements are subject to risks, uncertainties and other factors which could cause the actual results to differ materially from the future results expressed, projected or implied by forward looking statements.

# Company Snapshot



ASX Code:	CRK
Website:	<a href="http://www.carrickgold.com">www.carrickgold.com</a>
Ord Shares:	139.7M
Share Price:	\$0.36 at 30/3/12
Market Cap:	\$54.5M
Cash:	\$11.5M at 30/3/12

## Over past six months

Price High:	0.47c
Price Low:	0.30c
Average Daily Volume:	45,500
<b>Turnover:</b>	<b>4.13%</b>

## Directors

<b>Laurence Freedman AM</b>	Chairman
<b>John McKinstry</b>	Managing Director
<b>Ross Gillon</b>	Non-Exec Director
<b>Robert Schuitema</b>	Company Secretary



# Investment Case

- Regional dominance
- First production planned end 2012, second pit within 6 months
- Substantial gold Resource base
- Four deposits between three operating mills
- Experienced team
- Fully funded
- Delivering on promises



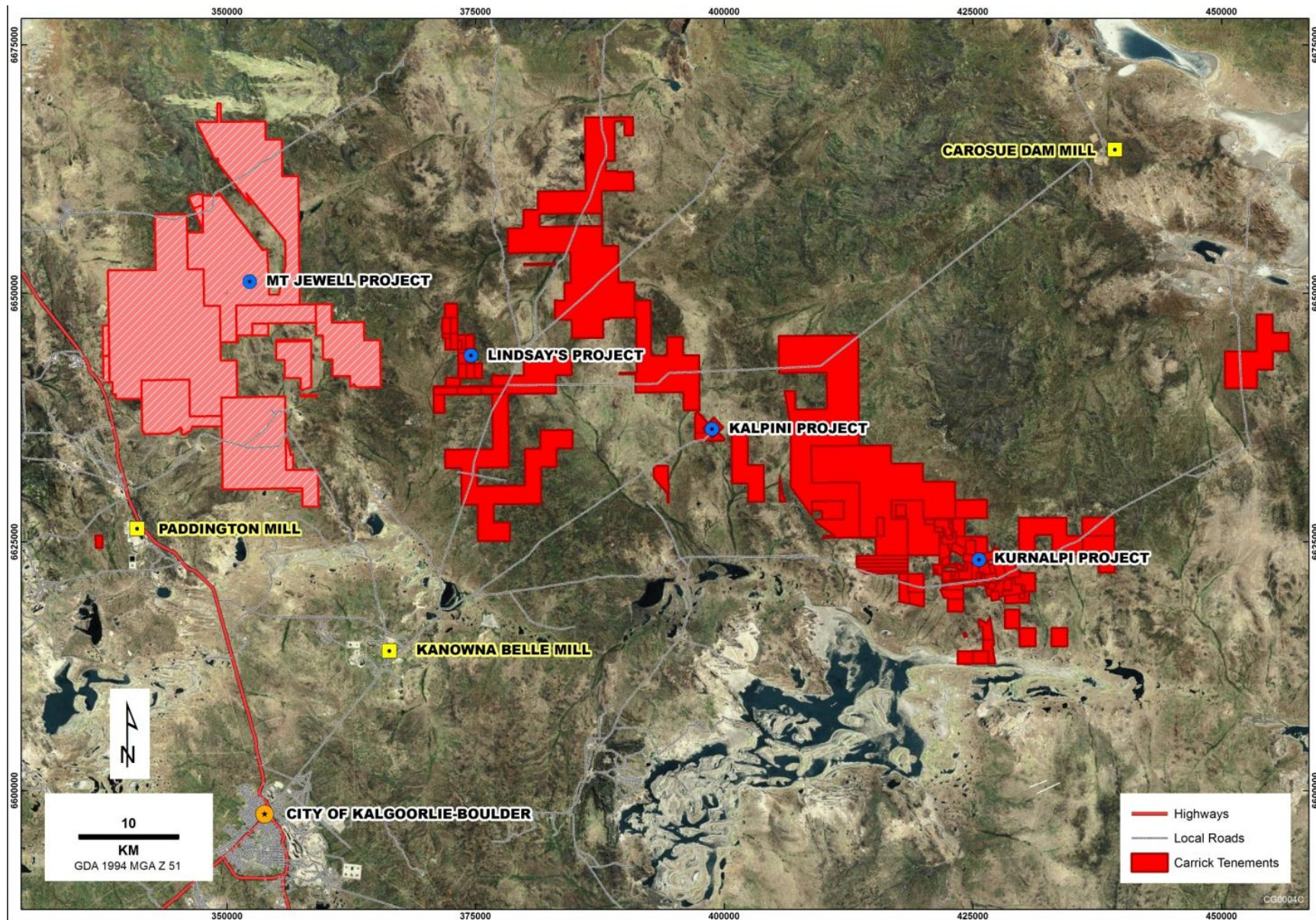
## In the past 12 months:

- Total Resources up substantially to 986,400oz
- Delivered Reserves and Resources at Kurnalpi & Lindsay's
- Delivered Resources at Kalpini & Spargoville
- Significant acquisition in Mt Jewell
- 60,000m drilling program completed
- Commercial discussions with mill operators





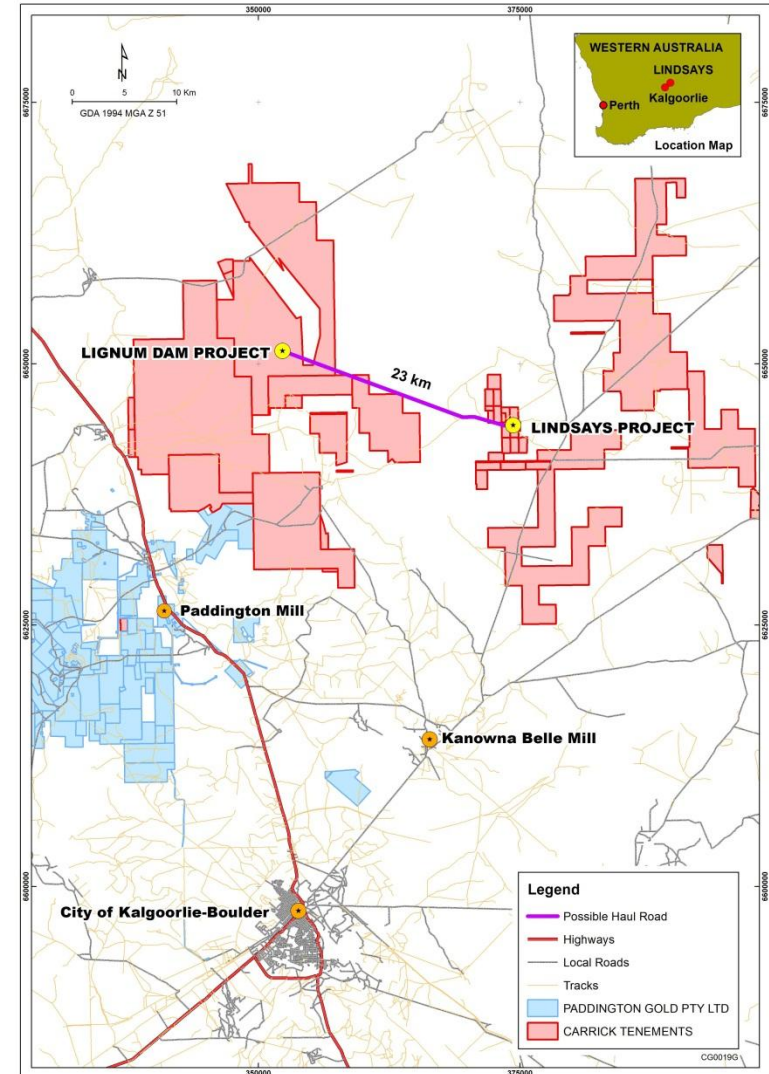
# Dominant regional position



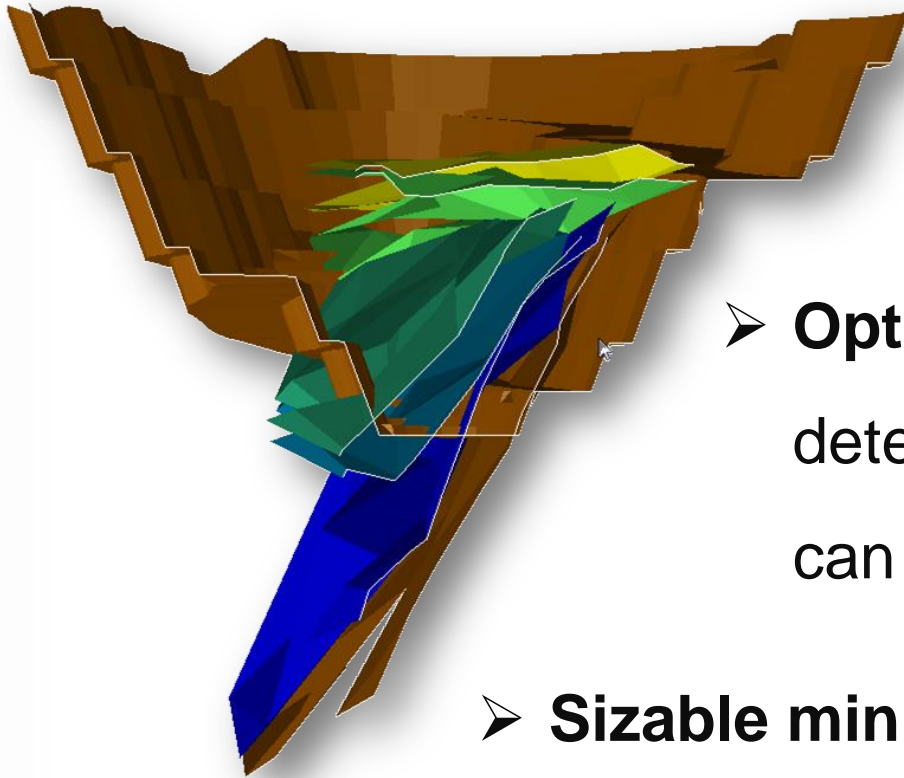


# Mt Jewell – value and potential

- Combined JORC compliant Resource of 3.8Mt @ 1.53 g/t for **185,600oz Au**
- Additional 490km<sup>2</sup> of tenements takes Carrick total to **1320Km<sup>2</sup>**
- **Extensive data** with promising exploration prospects
- Attractive acquisition, **\$43 per Resource ounce**



# Optimisation key to maximising returns



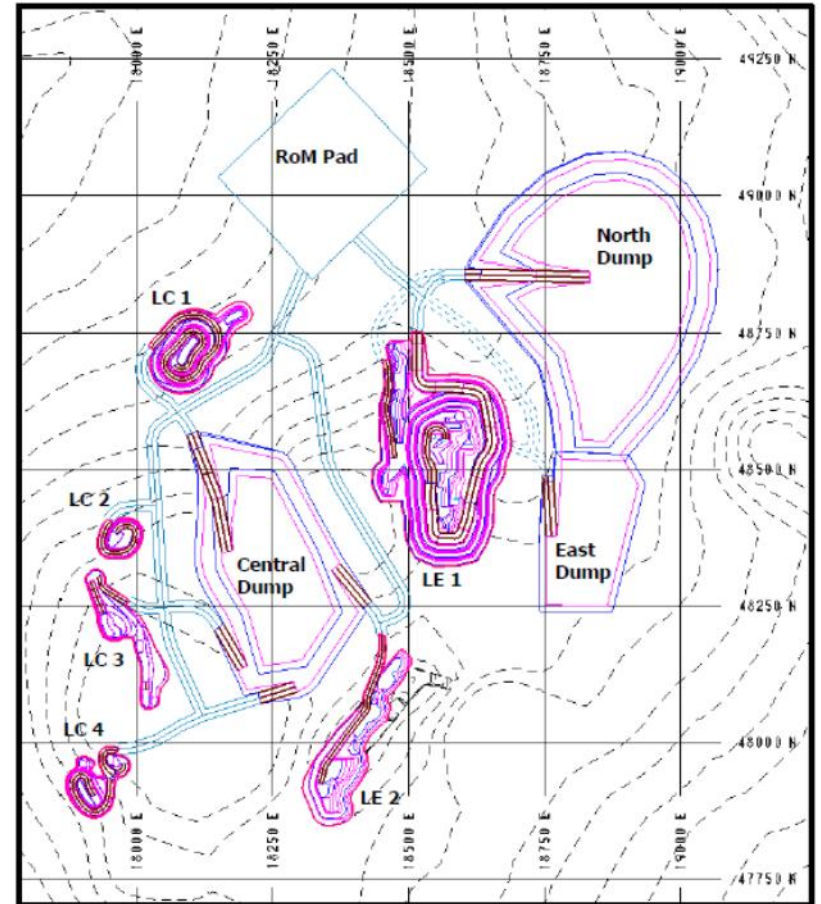
- Mt Jewell project boosts our **production** aspirations
- **Optimisations** completed to determine how much of the Resource can be mined
- **Sizable mining inventory** targeting 4.2-4.5Mt @ 1.7-1.9g/t, for 230-275Koz Au
- Ample mill processing options
- Feasibility focused on **optimal commercial results**



# Optimisation – further upside potential



- Carried out to date on Lindsay's, Kurnalpi and Mt Jewell
- Initially targeting 4.2-4.5Mt of ore at 1.7-1.9g/t Au over a five year period
- Kalpini not yet included in the optimisation process – further upside potential



# Key decisions to drive news flow



- Choosing the most suitable mill(s) for processing
- Owner/operator vs. contract mining options
- Potential partnership(s)
- Heap leach option as a viable commercial alternative



# Upcoming value-adding milestones

- Conclusion of commercial arrangements for treatment of ore in Apr/May
- Heap leach test work results
- Grant of Mining Leases
- Ongoing commercial assessment of all mining, processing and haulage options
- Further Resource extension drilling at **Kurnalpi**
- First Reserves at **Mt Jewell** by mid year





- Carrick established as the **dominant regional gold explorer/developer** in the NE Kalgoorlie area
- Resources circa 1Moz and growing
- Production planned to commence late 2012
- Ample commercial processing options
- Significant development/exploration potential beyond existing Resource base



# Carrick is well on track to deliver on production in late 2012



# Competent persons statement



The information within this document as it relates to geology and mineralisation on all deposits was reviewed and approved by Mr Wade Johnson who is a full time employee of Carrick Gold Limited. Mr Johnson is a member of The Australian Institute of Geoscientists (AIG), and is a Competent Person as defined by the 2004 JORC Code, having more than five years' experience relevant to the style of mineralisation and type of deposit described in the Report. This person consents to the inclusion of this information in the form and context in which it appears in this document.

The information within this document as it relates to mine design and ore reserves was reviewed and approved by Mr John McKinstry who is a full time employee of Carrick Gold Limited. Mr McKinstry is a member of The Australasian Institute of Mining and Metallurgy (AusIMM), and is a Competent Person as defined by the 2004 JORC Code, having more than five years' experience relevant to the mining method and type of deposit described in the Report. This person consents to the inclusion of this information in the form and context in which it appears in this document.



# Reserves and Resources



## Carrick Gold Ore Reserves as at 12 March 2012

Kurnalpi Project	Tonnes (t)	Proven Grade (g/t)	Ounces (oz)	Tonnes (t)	Probable Grade (g/t)	Ounces (oz)	Total Tonnes (t)	Total Grade (g/t)	Ounces (oz)
Brilliant (3)	-	-	-	1,090,000	1.7	59,930	1,090,000	1.7	59,930
Lindsay's (3)				664,000	2.2	42,997	664,000	2.2	42,997
<b>Carrick Gold Total</b>	-	-	-	<b>1,754,000</b>	<b>1.8</b>	<b>102,927</b>	<b>1,754,000</b>	<b>1.8</b>	<b>102,927</b>

## Carrick Gold Mineral Resources as at 12 March 2012

Project	Indicated Tonnes (t)	Grade (g/t)	Ounces (oz)	Inferred Tonnes (t)	Grade (g/t)	Ounces (oz)	Total Tonnes (t)	Grade (g/t)	Ounces (oz)
Kurnalpi	3,110,200	1.2	124,200	3,057,000	1.1	105,700	6,166,200	1.2	228,800
Kalpini	-	-	-	1,940,600	2.6	161,600	1,940,600	2.6	161,600
Lindsays	4,151,400	1.7	228,200	990,400	3.0	95,400	5,141,800	2.0	323,600
Mt Jewell	2,520,000	1.6	131,300	1,257,000	1.3	54,300	3,777,000	1.5	185,600
Spargoville	-	-	-	2,127,700	1.3	86,800	2,127,700	1.3	86,800
<b>Carrick Total</b>	<b>9,781,600</b>	<b>1.5</b>	<b>483,700</b>	<b>9,372,700</b>	<b>1.7</b>	<b>503,800</b>	<b>19,153,300</b>	<b>1.6</b>	<b>986,400</b>