



EGANSTREET
RESOURCES

INVESTOR UPDATE



FEBRUARY 2017

EGANSTREETRESOURCES.COM.AU

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Competent Person Statements

The information in this presentation that relates to exploration results for the Rothsay Gold Project is extracted from

- the ASX announcement dated 6 February 2017, "Drilling Confirms More High Grade Gold Intersections" which is available from www.eganstreetresources.com.au / www.asx.com.au and
- the Prospectus lodged on 28 July 2016, which is available to view at www.eganstreetresources.com.au and 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 announcement referred to above or the Prospectus. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the announcement referred to above or the Prospectus.

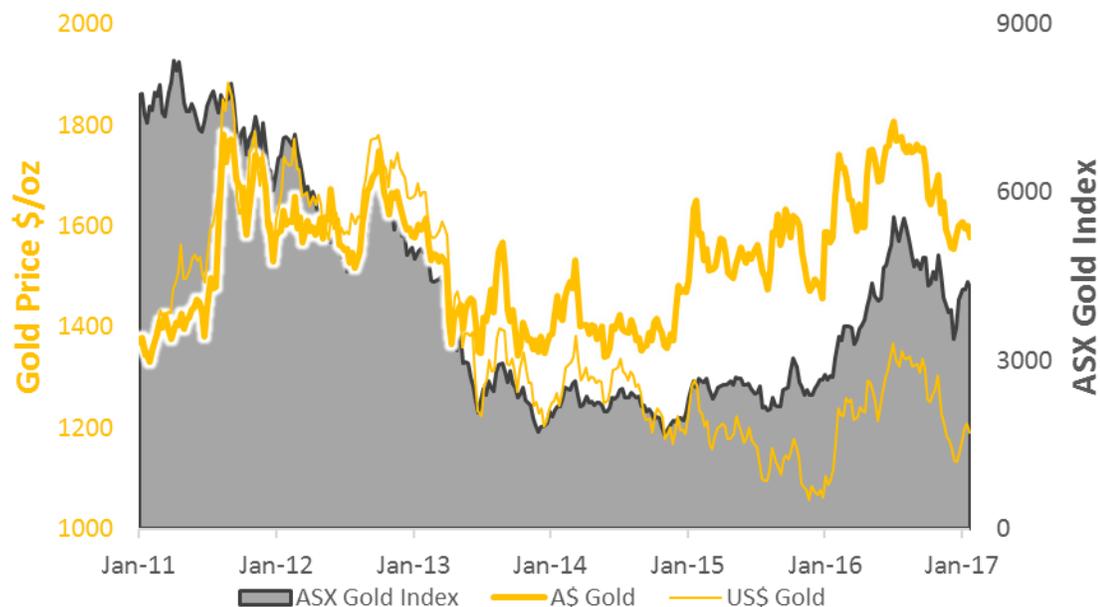
The information in this presentation that relates to the estimation and reporting of the Rothsay Mineral Resource is extracted from the Independent Geologists Report included in the Prospectus lodged on 28 July 2016 which is available to view at www.eganstreetresources.com.au / www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Independent Geologists Report included in the Prospectus and that all material assumptions and technical parameters underpinning the Mineral Resource estimate in the Independent Geologists Report included in the Prospectus 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 Independent Geologists Report included in the Prospectus.

Information in relation to the Rothsay Project Scoping Study, including production targets and financial information, included in this report is extracted from an ASX Announcement dated 23 December 2016 (see ASX Announcement – 23 December 2016, "Rothsay Scoping Study Revised", www.eganstreetresources.com.au and www.asx.com.au). The Company confirms that all material assumptions underpinning the production target and financial information set out in the announcement released on 23 December 2016 continue to apply and have not materially changed.

CORPORATE OVERVIEW

Capitalisation

| | | |
|-------------------------------|------------------------------|-------|
| Shares on Issue | 64.6m | |
| Market Capitalisation @ 27cps | A\$17.4 | |
| Options | Listed (EGAO) : 25c exercise | 48.1m |
| | Unlisted | 11.6m |
| Cash (31 Dec 2016) | A\$4.25m | |
| Debt | Nil | |



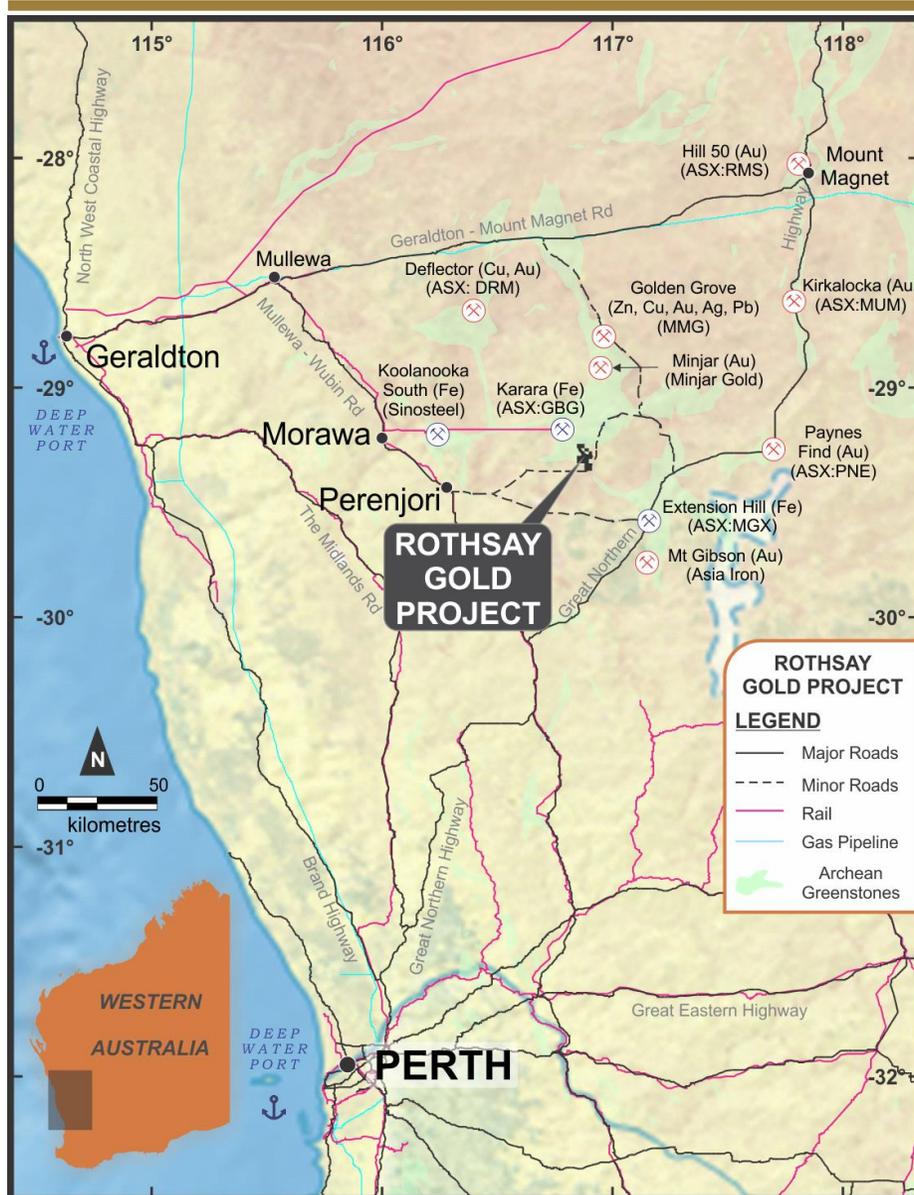
Board & Management

| | | |
|-----------------|-------------------------|-----------------------|
| Barry Sullivan | Non-Executive Chairman | Mining Engineer |
| Marc Ducler | Managing Director | Metallurgist |
| Lindsay Franker | Chief Operating Officer | Mining Engineer |
| Hedley Widdup | Non-Executive Director | Geologist /Commercial |
| Simon Eley | Non-Executive Director | Lawyer |
| Julie Reid | Geology Manager | Geologist |

Shareholding

| | |
|--------------------------------|-------|
| Board and Management | 9.2 % |
| Lion Selection Group (ASX:LSX) | 16.6% |
| Retzos Group | 12.2% |
| Top 20 | 53.3% |

THE ROTHSAY BACKGROUND



- High grade gold deposit on granted mining leases
- Western Australia: ~ 300km NNE from Perth
- **“JORC 2012 Mineral Resource” 624kt @ 11.3g/t Au for 226koz¹**
- Scoping Study findings²:
 - 3.75yr mine life, 493 kt mined @ 6.7g/t for 101koz of gold produced
 - ~ A\$20.4m CAPEX
 - ~ A\$26.8m in free cashflow
 - AISC of ~ A\$1,056/oz
- 10km of prospective strike, largely untested

¹ JORC 2012 Compliant Mineral Resource at Rothsay with 5.0g/t Au cut-off for 318kt at 11.7g/t for 119koz Au Indicated and 306kt at 10.8g/t for 107koz Au Inferred

² For full details in relation to the Rothsay Gold Project Scoping Study, including major assumptions, refer to ASX announcement dated 23 December 2016 titled “Rothsay Scoping Study Revised”

SCOPING STUDY OUTCOMES

Physicals

- Mining 493k tonnes @ 6.7g/t Au for 106k ounces
- Production 101k ounces
- Initial LOM 3.75 years

Costs

- Capex A\$20.4m
- Contingency (15%) A\$3.1m
- Working Capital A\$4.6m
- Funding Requirement A\$28.1m
- Cash Costs A\$907/oz
- AISC A1,056/oz

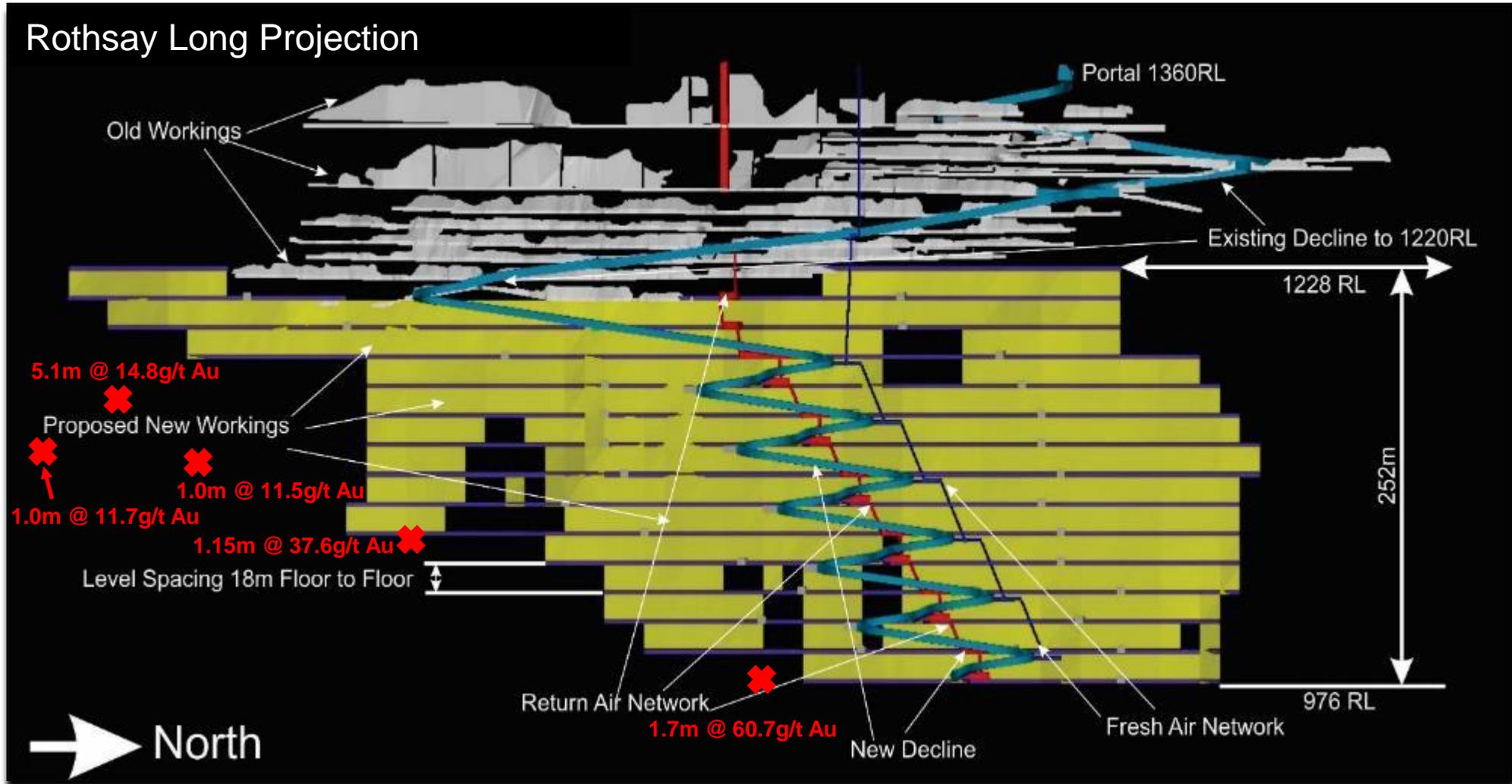
Financials

- NPV A\$18.6m
- IRR 40%
- Payback 21 months

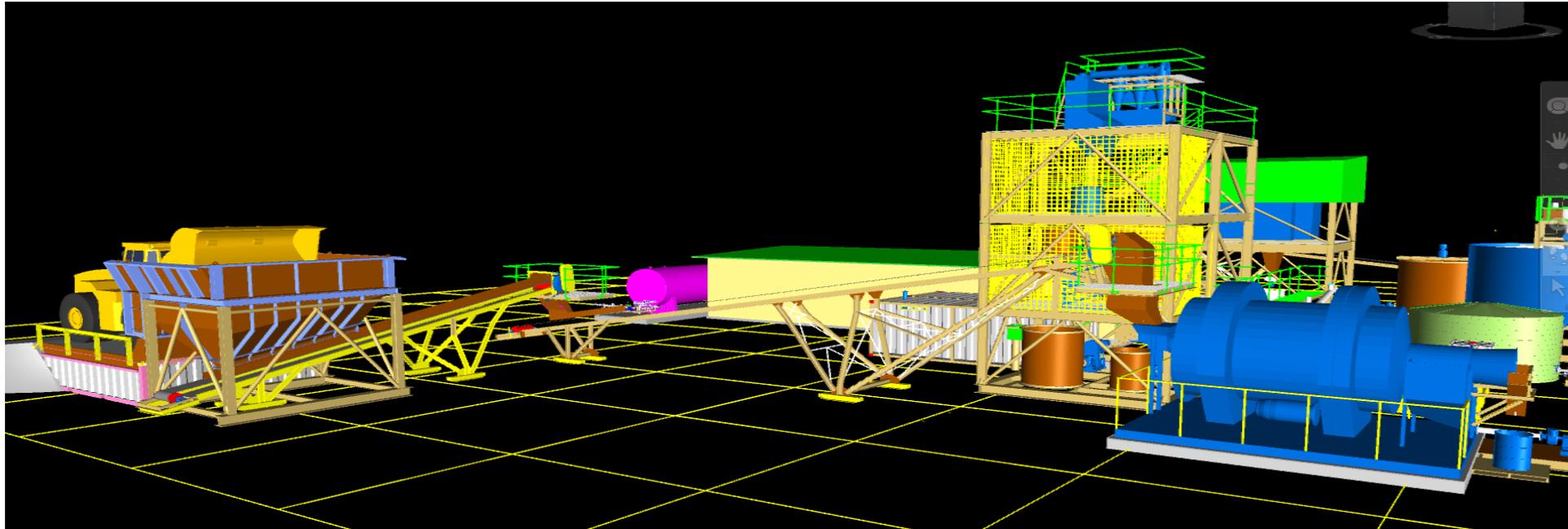
Assumptions

A\$1,600/oz gold price
Discount Rate 8%

SCOPING STUDY MINING



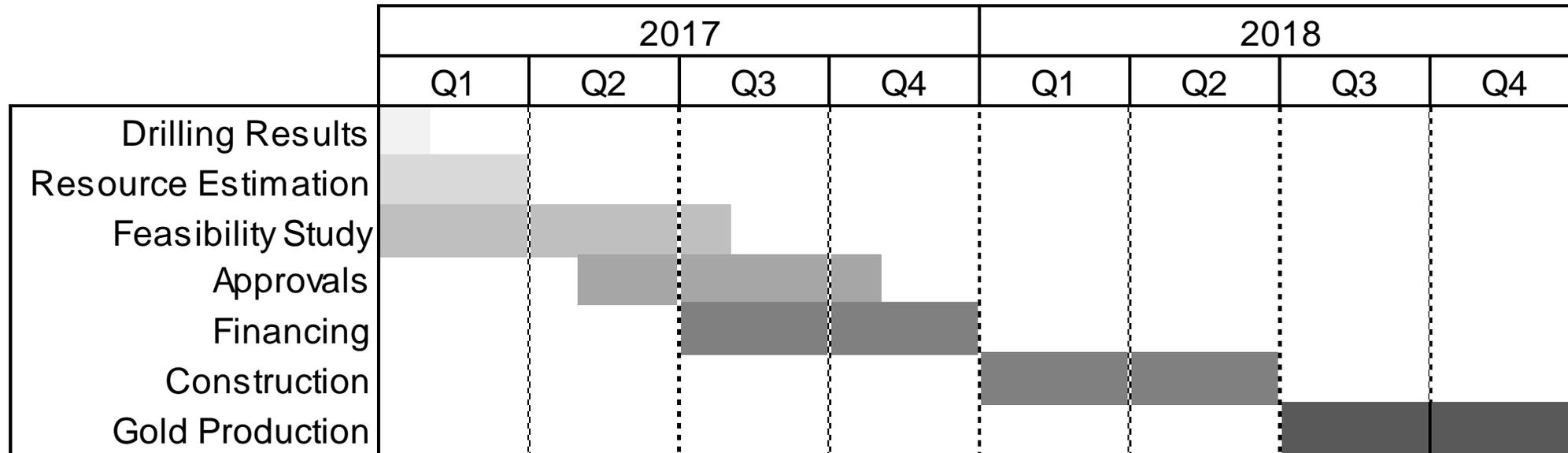
SCOPING STUDY PROCESSING



- **Conventional** – crushing, grinding, gravity & leach circuit
- **200ktpa design** (small scale, low cost, short lead time)
- **Modular** – fabricated offsite, minimal civils required
- **95%** assumed recovery vs. 97% testwork vs. 94.7% previous operator
- **100%** fresh rock feed
- **Existing** tailings storage

TIMELINE TO PRODUCTION

- 11 months to plant construction
- 17 months to first gold production

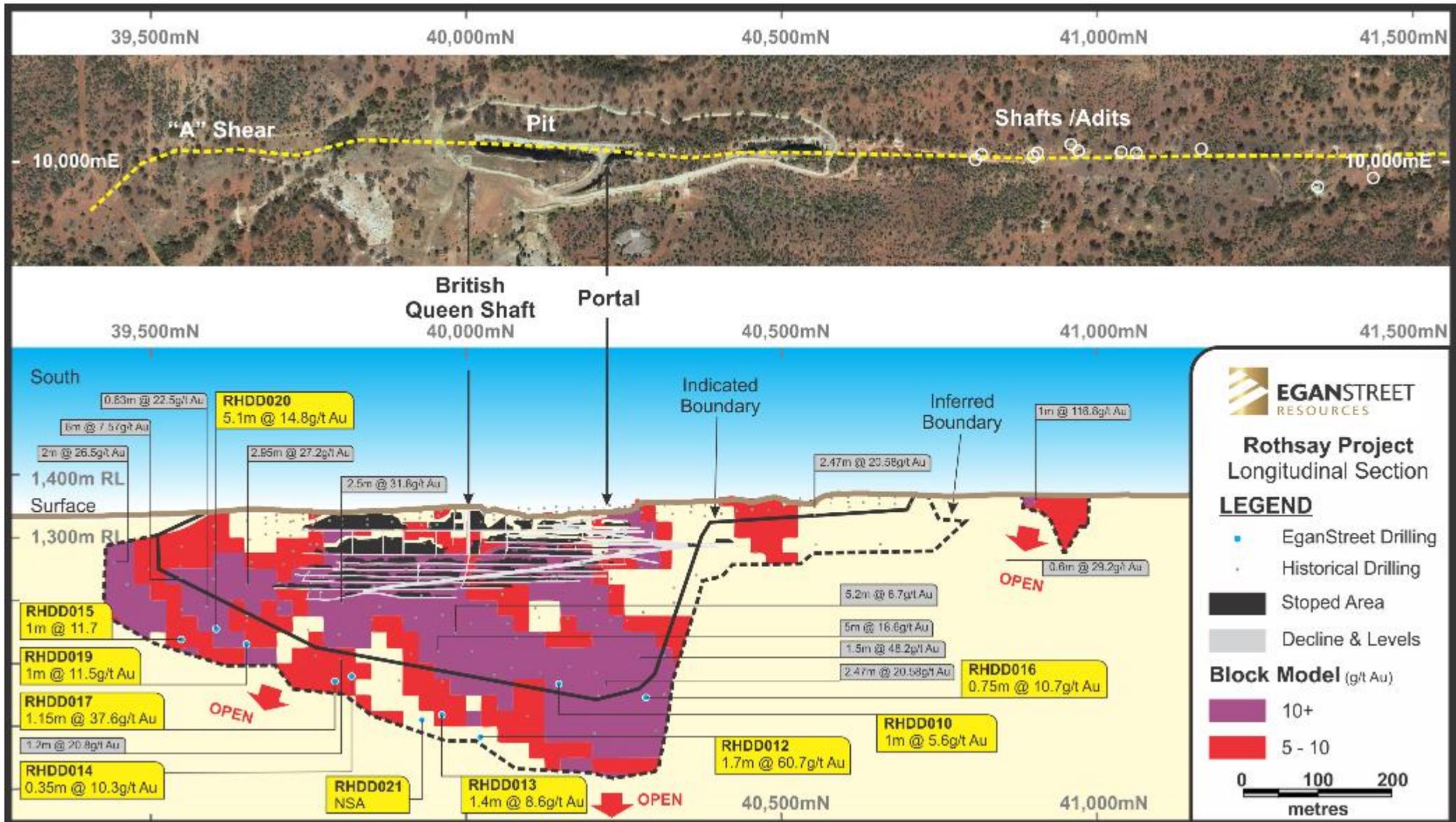


OPPORTUNITIES

- Increase mine inventory:
 - ✓ 5 significant intersections outside of current mine plan
 - ✓ 20% pillar loss planned, recent Geotech report assumes 15%, (100% extraction if using fill pillars)
- Hanging & footwall grades:
 - ✓ 46% of tonnes processed is planned mine dilution at assumed grade of 0.24g/t
- Reduce dilution
 - ✓ minimum mining width of 1.2m assumed, similar mine currently successful at 0.9m
- Extend mine life:
 - ✓ “A” Shear remains open; North, South and at depth
 - ✓ 10km of untested strike

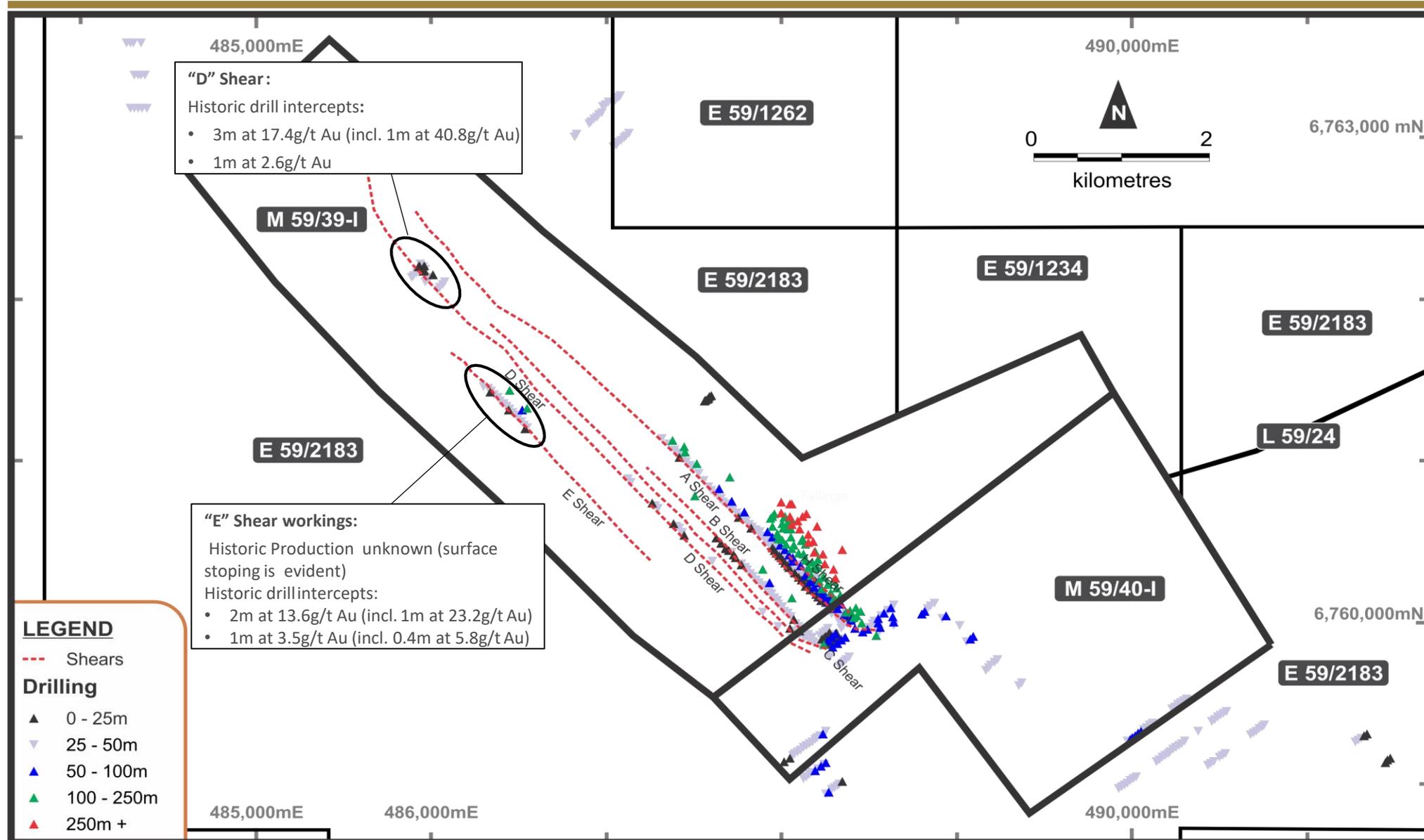


LATEST DRILLING RESULTS³



³ For full details in relation to the latest drill results refer to ASX announcement dated 6 February 2017, "Drilling Confirms More High Grade Gold Intersections"

PREVIOUS UNDERSTANDING OF HISTORIC WORKINGS



FLYOVER CAPTURES EXTENT OF HISTORIC WORKINGS



ROTHSAY GOLD PROJECT

