

Annual General Meeting

PATH TO **PRODUCTION**

11:00 AM

19 October 2018



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- ▶ The information in this presentation that relates to the estimation and reporting of the maiden 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.

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 11 October 2018, "Results Highlight Potential for Resource Increase at Rothsay" dated 11 October 2018, and
 - ▶ the ASX announcement dated 6 September 2018, "Hits up to 129g/t Au Point to Southern Extensions at Rothsay" dated 9 September 2018, and
 - ▶ the ASX announcement dated 11 July 2018, "High Grade Results from Regional Drilling at Rothsay" dated 11 July 2018, and
 - ▶ the ASX announcement dated 3 May 2018, "Further Positive Ore Sorting Results on Drill Core" dated 3 May 2018, and
 - ▶ the ASX announcement dated 11 April 2018, "More High Grade Hits at Depth at Woodley's East" dated 11 April 2018, and
 - ▶ the ASX announcement dated 27 March 2018, "Infill Drilling Delivers More High-Grade Results" dated 27 March 2018, and
 - ▶ The ASX announcement dated 15 March 2018, "Additional Strong Results from Ore Sorting at Rothsay" and
 - ▶ the ASX announcement dated 27 February 2018, "159g/t Gold Show Rothsay Set to be a High-Grade WA Gold Mine" which is available from www.eganstreetresources.com.au / www.asx.com.au and
 - ▶ the ASX announcement dated 15 February 2018, "Hits of up to 56g/t Gold Boost Imminent Resource Update" which is available from www.eganstreetresources.com.au / www.asx.com.au and
 - ▶ the ASX announcement dated 19 January 2018, "EganStreet Accelerates Exploration Drilling at Rothsay" which is available from www.eganstreetresources.com.au / www.asx.com.au and
 - ▶ the ASX announcement dated 9 January 2018, "Outstanding Results from Ore Sorting Testwork at Rothsay" which is available from www.eganstreetresources.com.au / www.asx.com.au and
 - ▶ the ASX announcement dated 15 December 2017, "Hits up to 110g/t to Underpin a Resource Update Revised" which is available from www.eganstreetresources.com.au / www.asx.com.au and
 - ▶ the ASX announcement dated 24 October 2017, "More High-Grade Hits at Rothsay Gold Project" which is available from www.eganstreetresources.com.au / www.asx.com.au and
 - ▶ the ASX announcement dated 8 August 2017, "New High-Grade Discoveries Expand Scale and Potential" which is available from www.eganstreetresources.com.au / www.asx.com.au and
 - ▶ the ASX announcement dated 11 July 2017, "Near-mine Targets highlight the Growth Potential at Rothsay" which is available from www.eganstreetresources.com.au / www.asx.com.au and
 - ▶ 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 announcements 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 announcements referred to above or the Prospectus.

- ▶ The information in this presentation that relates to the estimation and reporting of the upgraded Rothsay Mineral Resource is extracted from the ASX announcement dated 14 May 2018, "Rothsay Resource Jumps 31% to 401,000 Ounces" 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 announcement dated 14 May 2018 and that all material assumptions and technical parameters underpinning the upgraded Mineral Resource estimate in the announcement dated 14 May 2018 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 announcement dated 14 May 2018.
- ▶ Information in relation to the Rothsay Gold Project Definitive Feasibility Study including production targets, Probable Reserve and financial information, included in this report is extracted from the ASX Announcement dated 19 July 2018, "Rothsay DFS Confirms Low Capex, High Margin Operation" which is available to view at www.eganstreetresources.com.au and www.asx.com.au. The Company confirms that all material assumptions underpinning the production targets Probable Reserve and financial information set out in the announcement released on 19 July 2018 continue to apply and have not materially changed.

The High Level

Resource Growth delivered

401,000oz at 8.8g/t
77 % increase since listing

DFS delivered

250koz produced, 6.5 yrs
\$100m free cash, \$1,083/oz AISC

Project team established

6 main construction packages identified
4 ready to award, 2 in final stages

Operations team building

Debt Funding underway

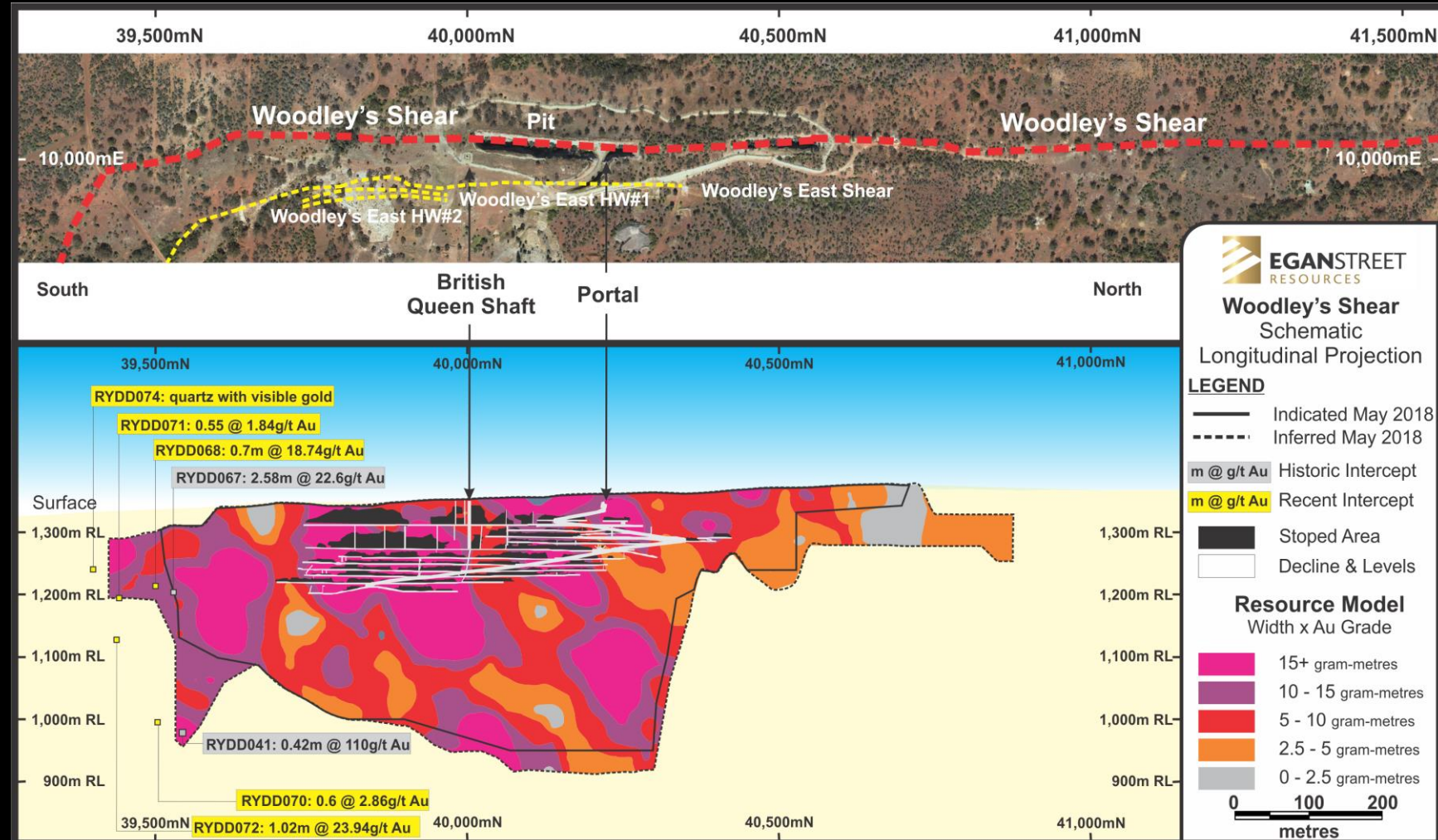
Site Construction activities to commence on Mining Proposal Approval



Aerial Flyover

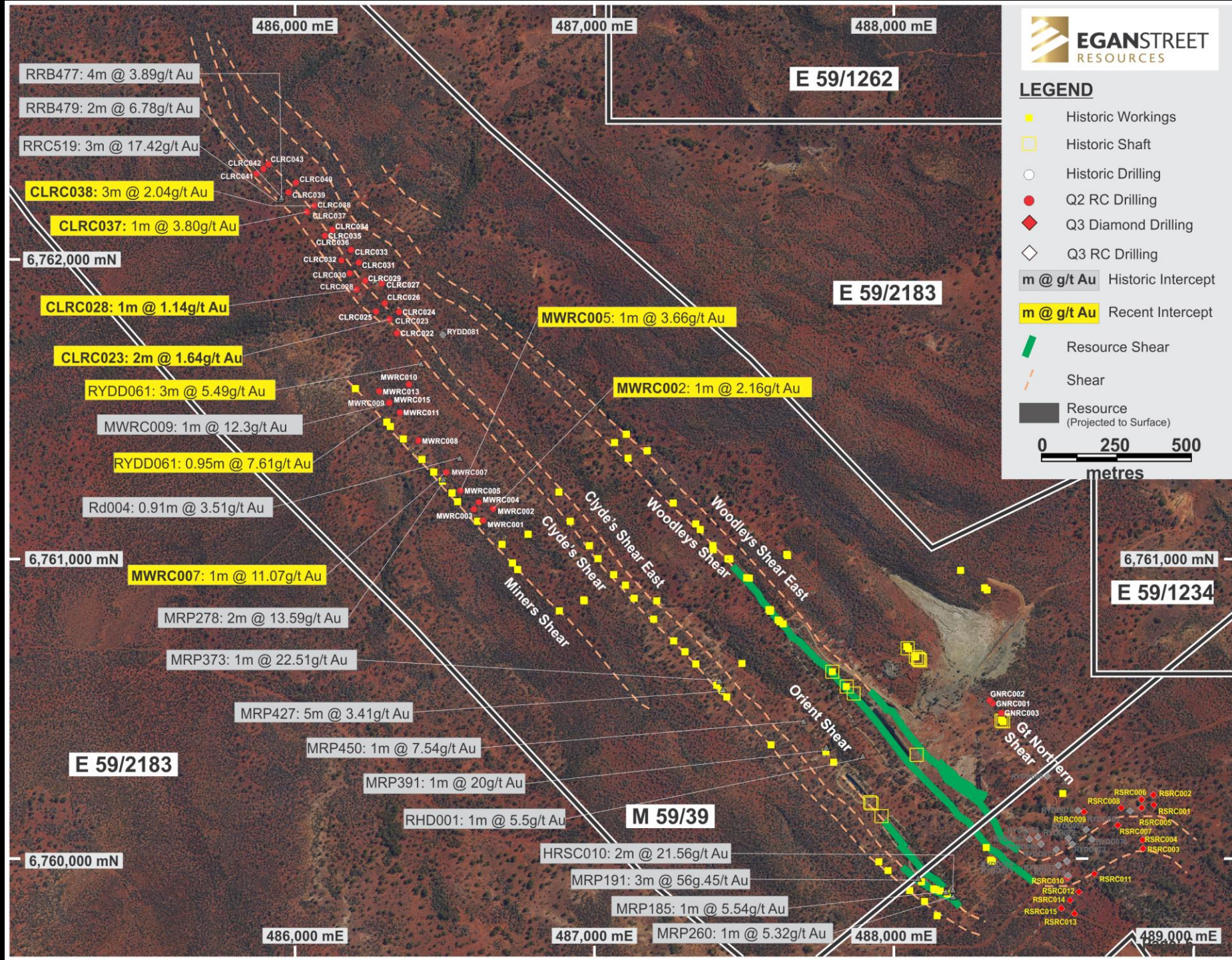
The Resource is Growing on Woodley's

- Drilling approvals to the South only recently granted
- 150m strike added in the south
- HG and visible gold encountered
- Resource upgrade scheduled early 2019



and...

The Potential Remains



Definitive Feasibility Study

278,000oz

Over 6.5 years

Processing 200ktpa (post ore sorting)

Average grade 6.9g/t Au

250,000oz produced

Ramping up

60,000ozpa

in year 2

Initial Capex

\$36.1m

1.5 years payback

C1 cash cost: A\$941/oz; AISC: A\$1,083/oz

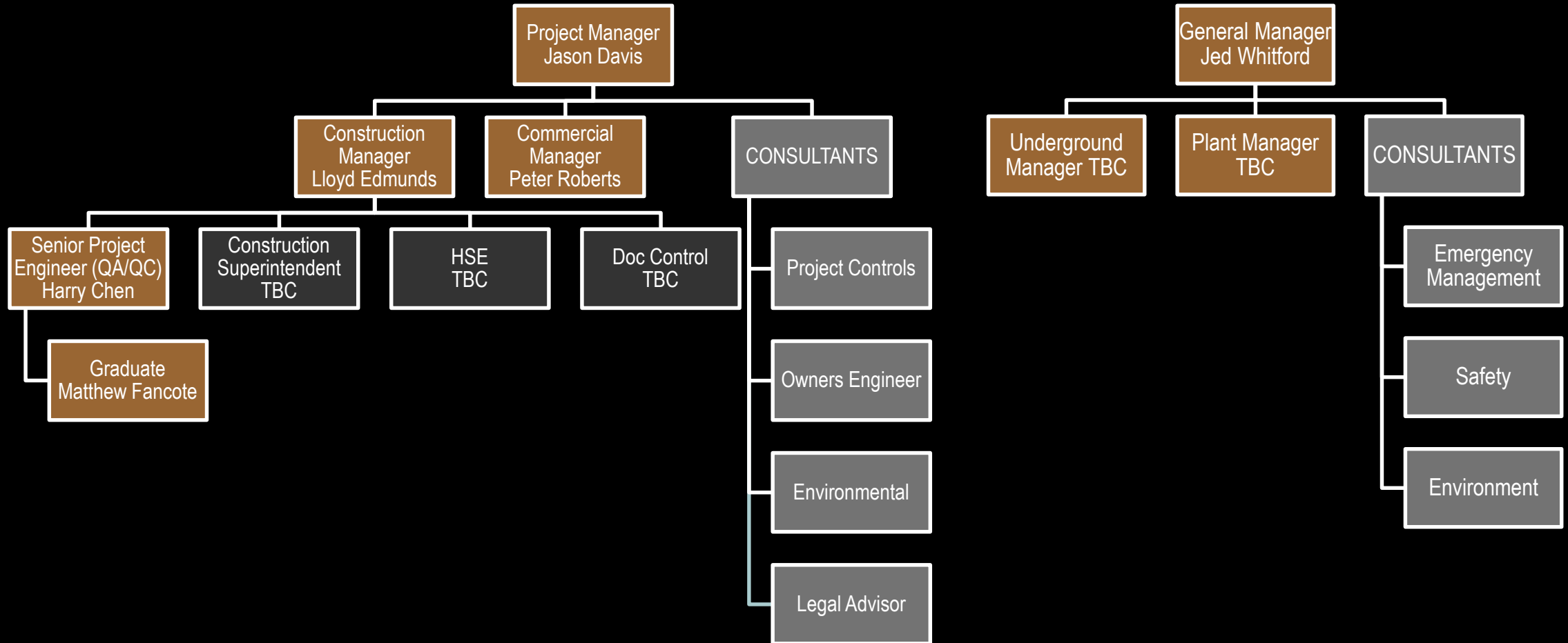
NPV_{5%} of A\$80m and IRR of 57% using A\$1,700/oz gold price

Pre-tax cash-flow of A\$100m

Current Project Status

- ▶ Project Management Plan (DMIRS) – approval received
- ▶ Mining Proposal submitted (DMIRS) – approval process underway
- ▶ Camp and NPI civils to commence upon Mining Proposal approval
- ▶ Camp contract at preferred status, limited order to proceed and mobilisation underway – camp construction to commence late November/ early December (2018)
- ▶ Power contract at preferred status – limited order to proceed to secure LNG engines
- ▶ Works Approval (DWER) submission – late October
- ▶ Process Plant EPC contract at preferred status – provided with limited order to proceed to secure ball mill and complete detail design
- ▶ Expressions of interest for underground mining contract currently being received
- ▶ First gold target remains QTR 4, 2019

Project and Operations Team



Current Funding Status

- ▶ PCF Capital Group appointed as debt advisor to secure debt funding for the Rothsay Gold Project
- ▶ Noah's Rule appointed as hedge advisor
- ▶ Financing offers received
- ▶ Independent Technical Expert (ITE) report in progress

Looking Forward

- ▶ Underground mining contract award
- ▶ Execution of binding financial documents
- ▶ Satisfaction of CP's in relation to first drawdown
- ▶ Process plant construction commencement – QTR 1, 2019
- ▶ Commencement of underground operations – QTR 2, 2019
- ▶ First gold – QTR 4, 2019



Thankyou

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