

ASX Announcement

30 April 2019

## Corporate Presentation

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Eastern Goldfields Limited (Subject to Deed of Company Arrangement) (to be renamed Ora Banda Mining Limited) is pleased to provide the attached corporate presentation.

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**ORABANDA**  
**MINING**

# A BRIGHT NEW DAWN

April 2019

# IMPORTANT NOTICE



## **No reliance:**

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## **Competent Person Statements**

The information in this Presentation that relates to Exploration Results, and the Sand King, Missouri Mineral Resources is based on information compiled under the supervision of Mr Andrew Czerw, an employee of Eastern Goldfields Limited, who is Member of the Australian Institute of Mining and Metallurgy. Mr Czerw has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Czerw consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this Presentation that relates to Mineral Resources (with the exception of the Sand King and Missouri Mineral Resources) is based on information compiled under the supervision of Mr Andrew Czerw, an employee of Eastern Goldfields Limited, who is Member of the Australian Institute of Mining and Metallurgy. Mr Czerw has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 and 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been modified from the original announcement and, in the case of estimates of Mineral Resources, all material assumptions and technical parameters underpinning the estimates in the initial announcement continue to apply and have not materially changed. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

The information in this Prospectus that relates to Ore Reserves is based on information compiled under the supervision of Mr Craig Mann, who is an independent mining engineering consultant and a full-time employee of Entech Pty Ltd. Mr Mann has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Mann consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Unless otherwise stated, all Mineral Resources and Ore Reserves (with the exception of Missouri and Sand King) are reported in accordance with JORC 2004. The relevant information has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

# IMPORTANT NOTICE



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This document has been given to you on the basis that you are (i) an existing holder of the Company's shares, (ii) an "institutional investor" (as defined in the SFA) or (iii) an "accredited investor" (as defined in the SFA). In the event that you are not an investor falling within any of the categories set out above, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

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The Company as well as its directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada.

Any financial information contained in this document has been prepared in accordance with Australian Accounting Standards and also comply with International Financial Reporting Standards and interpretations issued by the International Accounting Standards Board.

- A team of supportive stakeholders – comprising creditors, shareholders and new Board – have set a strategy to provide a clean, de-risked re-start for Eastern Goldfields Ltd (to be renamed Ora Banda Mining Ltd (“Ora Banda”, “OBM” or “Company”)). **A New Dawn.**
- Ora Banda’s focus is to unlock significant value from the Company’s strategic and prospective landholding. To achieve this, the Company will progress the following:

**1 Exploration & Resource Definition**

*Systematic exploration program including infill and extensional drilling of high priority resources together with a regional exploration program testing a number of advanced prospects*

**2 Detailed Mine Planning**

*12 month evaluation period for Reserve estimation, mine planning, approvals, study work and the economic modelling required prior to production restart*

- Targeting a robust Definitive Feasibility Study (“DFS”) (completion expected in 2H 2020) to underpin future project development. It will be the first opportunity to properly optimise the ore delivery schedule and maximise cash flow, ensuring a strong, de-risked foundation for a new dawn, underpinned by the following key benefits:

✓ **1. Existing Processing Hub (@1.2Mtpa)**

✓ **2. Large & Prospective Landholding (1,336km<sup>2</sup>)**

✓ **3. Known High Grade Resources**

✓ **4. Tier 1 Gold Mining Jurisdiction**

✓ **5. Experienced New Resources Board**

✓ **6. Strong Balance Sheet and Well Capitalised**

✓ **7. Targeting Near Term Production & Cash Flow Potential**

✓ **8. Low Cost Re-start Limits Dilution**

# EXPERIENCED NEW BOARD & MANAGEMENT



## Board of Directors

### Peter Mansell

Non-executive Chairman

- Corporate lawyer with over 40 years' experience, including, at various times, the roles of Partner, Managing Partner and Head of Office (Perth) and National Chair
- Currently Non-executive Chairman of Energy Resources of Australia Limited (subsidiary of Rio Tinto)
- Over 15 years as a listed company director; including acting as Chair of Zinifex Limited and West Australian Newspapers Limited for many years. He has served as the President of the Council of the Australian Institute of Company Directors, Western Australia Division

### David Quinlivan

Managing Director

- Mining Engineer with significant mining and executive leadership experience
- Currently Non-executive Chairman of Silver Lake Resources Limited
- Experience includes 11 years at WMC Resources Limited, CEO of Sons of Gwalia Ltd (post appointment of administrators), COO of Mount Gibson Iron Ltd, President and CEO of Alacer Gold Corporation and Chairman of Churchill Mining PLC

### Keith Jones

Non-executive Director

- Chartered Accountant with 38 years of industry experience including acting as Chairman of Deloitte Australia
- Currently Chairman of Gindalbie Resources Limited and Chairman of Cannings Purple
- Led the Western Australian practice of Deloitte for 15 years and the Australian Energy and Resources Group within Deloitte

### Mark Wheatley

Non-executive Director

- Chemical engineer and former investment banker with +30 years in the mining and related industries
- Former executive roles at BHP Ltd, Bankers Trust Australia, Goldfields Limited, Aurion Gold Limited, Chairman and CEO of Southern Cross Resources Inc, MD and CEO of BMA Gold Ltd, and Executive Chairman of Xanadu Mines Ltd. Currently Non-executive Director of Peninsula Energy Ltd and Riversdale Resources Limited. Former roles include Chairman of gold producers Gold One International Ltd and Norton Gold Fields Ltd. Also held directorships of St Barbara Ltd, Uranium One Inc. and Uranium Resources Inc.

## Management

### Tony Brazier

Chief Financial Officer

- Chartered accountant and senior finance professional with over 20 years' experience across a range of industries including mining & metals, oil & gas, infrastructure and manufacturing. Has extensive experience in project modelling & financing, process optimisation, financial reporting & analysis, corporate governance & risk management
- Previous roles include Financial Controller at TOTAL E&P Australia, CFO at Bass Metals Limited and CFO & Company Secretary at Strike Energy Limited

### Andrew Czerw

GM Resource Development

- Highly experienced geoscience professional with over 25 years of significant senior management experience in Australia and overseas. Extensive exploration, project development, surface and underground operational experience with a strong bias towards team building
- Previous roles include General Manager for Tanami Gold NL, Director of Operations for Tectonic Resources and Chief Geologist for Emperor Gold Mines

# WHAT HAVE WE BEEN DOING?

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# ALL CREDITOR CLAIMS EXTINGUISHED

- In February 2019, creditors voted in favour of a Deed of Company Arrangement (“DOCA”) proposed by the Company’s major secured creditor and key financier, Hawke’s Point Holdings I Limited
  - Ferrier Hodgson acting as Administrators since November 2018
  - The DOCA has created a framework for a group of supportive stakeholders (creditors, shareholders and new board members) to combine to provide a clean slate for the Company
- All claims and debts existing against the Company pre administration are extinguished on DOCA completion
- The settlement of creditors comprises:
  - Payment of \$13.3 million in cash, from proceeds of the proposed Capital Raising
  - Issue of 1,393 million shares (pre consolidation basis)
- Remaining conditions precedent to DOCA completion include completion of Capital Raising (detailed over) and Administration / Board being satisfied that shareholder approvals related to the Capital Raising will be obtained

# CAPITAL RAISING STRUCTURE

Indicative Timetable  
Subject to Change



- Robust recapitalisation plan involves a Capital Raising for a **minimum of \$30 million and maximum of \$40 million**, which will leave Ora Banda debt-free and well-funded to execute its revised corporate strategy

Capital Raising	<ul style="list-style-type: none"> <li>Capital Raising comprising two key aspects:                             <ul style="list-style-type: none"> <li><b>a) Entitlements Issue:</b> non-renounceable 1:1 Entitlement Issue to raise up to approximately \$7.6 million, together with Shortfall Placement; and</li> <li><b>b) Converting Note (and Placement):</b> to raise the balance of funding for an aggregate of \$30 million to \$40 million (before costs) under the Capital Raising</li> </ul> </li> </ul>
Offer Price & Conversion Price	<ul style="list-style-type: none"> <li><b>1 cent per Share (\$0.01)</b> (on a pre-consolidation basis), which is both the Entitlement Issue Offer Price and the Convertible Note Conversion Price</li> </ul>
Convertible Note	<ul style="list-style-type: none"> <li>Converts automatically to fully paid ordinary shares ("Shares") in Ora Banda at the Offer Price, upon satisfaction of all necessary shareholder and regulatory approvals being obtained by the Company</li> <li>Interest rate 10% per annum accrues daily and will be converted into Shares in Ora Banda</li> </ul>
Use of Funds (assuming \$35m)	<ul style="list-style-type: none"> <li>\$20.0 million = Budget for 18 months of activities including resource/ reserve definition, completion of DFS and exploration expenditure (mid case)</li> <li>\$13.3 million = Payment to creditors to finalise DOCA</li> </ul>
Indicative Timetable (Key Dates, Subject to Change)	<ul style="list-style-type: none"> <li>Entitlements Issue open date 6 May 2019</li> <li>Entitlements Issue closing date 15 May 2019</li> <li>Convertible note bookbuild undertaken 16 - 20 May 2019</li> <li>Issue Entitlement Issue Shares, Shortfall Shares &amp; New Convertible Notes 27 May 2019</li> <li>General Meeting to approve recapitalisation 7 June 2019</li> <li>Anticipated recommencement of trading on ASX 19 June 2019</li> </ul>
Further Information	<ul style="list-style-type: none"> <li>Investors should have regard to the Prospectus for further details of the Offers</li> <li>Prospectus includes how to participate in the Entitlements Issue and Shortfall Placement, Placement and other Offers, as well as risks specific to any investment in Ora Banda</li> <li>Hartleys Limited appointed as Lead Manager to the Offer</li> </ul>

# REVISED CAPITAL STRUCTURE & VALUATION

- The changes associated with the DOCA and the proposed capital raising materially re-shape the capital structure of the Company, as well as its valuation. The below assumes **\$35 million** Capital Raising

\$35 million Capital Raising	Opening	Entitlements Issue <sup>1</sup>	Conversion of Con Note and Placement <sup>2</sup>	Conversion of Secured Debt <sup>3</sup>	Creditor Settlement <sup>4</sup>	Options & Other Securities <sup>5</sup>	Proforma (Pre consol)	Proforma (Post consol) <sup>6</sup>
Shares on issue	761,784,750	761,784,750	2,763,844,329	2,070,006,195	1,413,103,932	30,000,000	7,800,523,955	520,034,930
Options on issue	211,663,376					311,075,000	522,738,376	34,849,225
Assumed share price	\$0.115	\$0.01	\$0.01				\$0.01	\$0.15
Market capitalisation	\$87,605,246						\$78,005,240	\$78,005,240
Cash	\$-	\$7,617,848	\$27,382,153		-\$15,027,243		\$19,972,757	\$19,972,757
Debt (secured)	\$20,700,062			-\$20,700,062			\$-	\$-
Debt (creditors & other)	\$57,133,000				-\$57,133,000		\$-	\$-
Enterprise Value (EV)	\$165,438,308						\$58,032,483	\$58,032,483

## Notes:

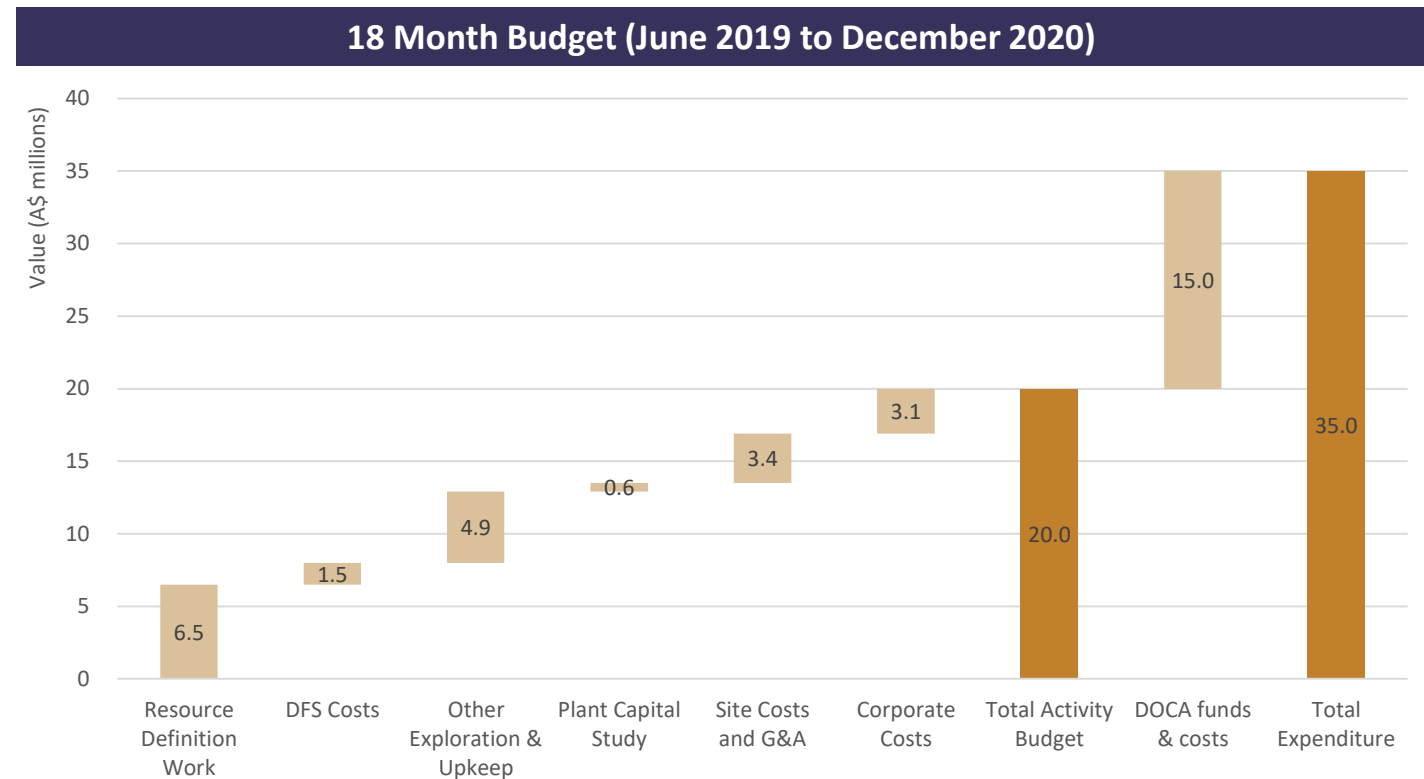
- Assumes full subscription of the Entitlements Issue (through take-up and shortfall placement), shown before costs
- Includes commitments by Hawkes Point under the Convertible Note, for a total of \$27.6 million, shown before costs
- Secured debt, to both Hawkes Point (s611 approval) and other investors
- Cash and scrip settlement for creditors agreed pursuant to DOCA, includes settlements with plinters
- Estimate based on total subscriptions of \$35 million pursuant to the Capital Raising, all out-of-the-money @ issue price
- Based on the proposed consolidation factor of 15:1

**\$58m EV = ~\$32/oz  
EV/Resource Multiple**

# 18 MONTH BUDGET TO RE-RATE ORA BANDA

- Detailed budget has been prepared to target robust Resources & Reserves to generate strong mine plan for DFS
- \$20m in activity spend over 18 months to December 2020 (under the mid case)

AUD million	Lower	Mid	Upper
Resource Definition Work	\$3.3	\$6.5	\$9.8
DFS Costs	\$0.7	\$1.5	\$2.3
Other Exploration & Upkeep	\$4.9	\$4.9	\$4.9
Plant Capital Study	\$0.6	\$0.6	\$0.6
Site Costs and G&A	\$3.1	\$3.4	\$3.9
Corporate Costs	\$2.6	\$3.1	\$3.2
<b>Total activity budget</b>	<b>\$15.2</b>	<b>\$20.0</b>	<b>\$24.7</b>
DOCA funds & costs	\$14.8	\$15.0	\$15.3
<b>Grand Total</b>	<b>\$30.0</b>	<b>\$35.0</b>	<b>\$40.0</b>



**Notes:**

- Based on total budget of \$35 million, with activity costing \$20 million over 18 months

## WHAT DOES THE FUTURE HOLD?

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# FAST, LOW-COST RE-START WITH DAVYHURST PLANT

- Significant 1.2Mtpa Davyhurst Processing Plant in place
- **MACA Interquip estimate \$15m capex to fully refurbish plant (PFS level estimate) (+/- 25%)**
- Ora Banda to investigate options to reduce this cost
- Rapid re-start, with current estimate of only approximately 6 months from FID to first gold pour
- Plant refurbishment undertaken with \$34m spent in 2016 & 2017
- Configuration enables treatment of both oxide and fresh ores
- Operated until Q3 2018 but was not supplied with sufficient critical spares during this period
- Majority of ore processed during this period was from low grade stocks



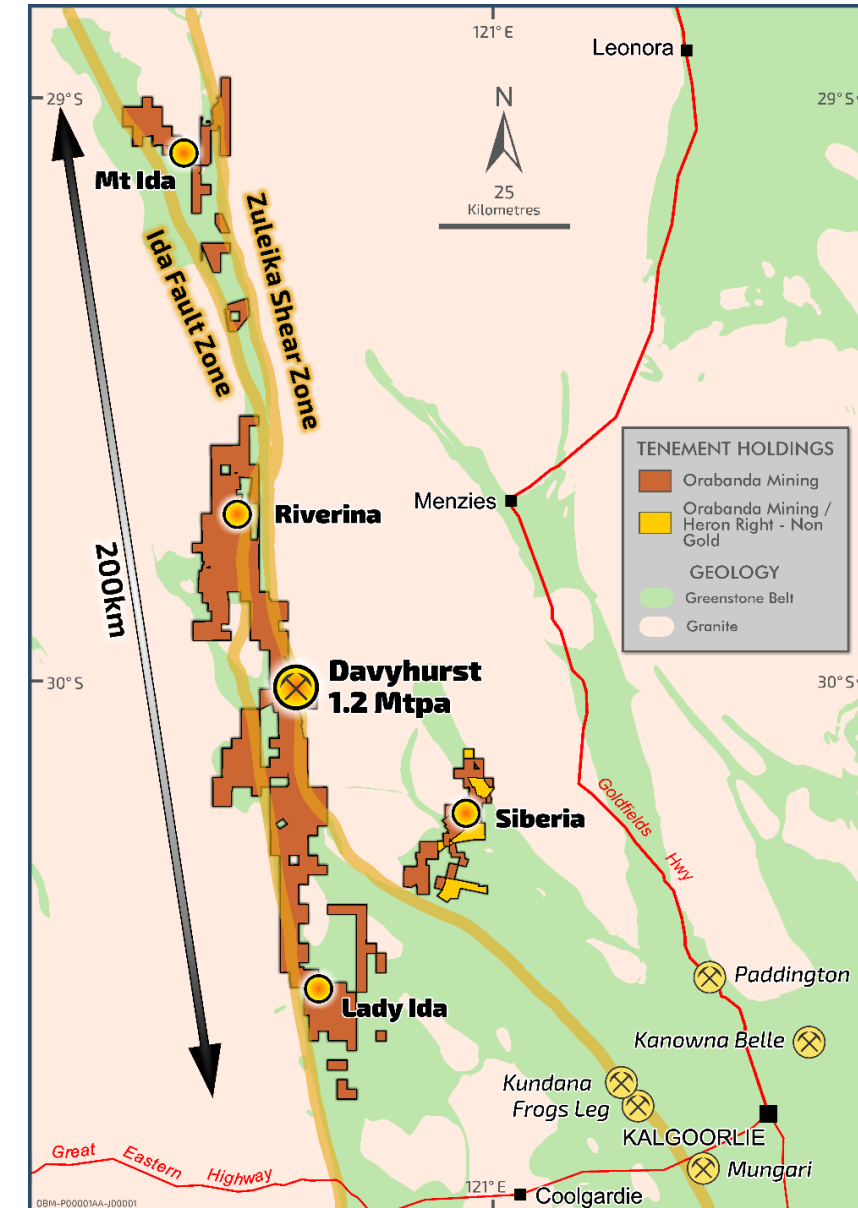
# EXISTING INFRASTRUCTURE IN PLACE

- Significant infrastructure in place facilitates near term production with low capex
- Not shown here:
  - Admin buildings
  - Workshops
  - Airstrip
  - Large bore field



# LARGE & PROSPECTIVE TENURE

- **Large scale project, covering 200 strike kilometres of highly prospective greenstone belt**
- Project located 120km NW of Kalgoorlie
- Landholding of 1,336km<sup>2</sup>, comprising 112 tenements
  - Strong project pipeline from grass roots through to near mine
- Strategic tenement consolidation occurred in 2007
  - No coherent exploration undertaken since then
- Tenements host two very significant geological structures
  - Zuleika Shear (associated with Kundana & Frogs Legs)
  - Ida Fault



# HIGH GRADE RESERVE & RESOURCE

23 & 2

- 23 individual deposits in Resources, and only two of these deposits in Reserve
- Potential to increase Resources and Reserves with infill and extension drilling

1.8Moz

- Mineral Resource:  
**21.0Mt @ 2.6g/t for 1.8Moz**
- Company focused on building Resources and converting Resources to Reserves

2.8 g/t

- Five key projects contain a high-grade Resource of **9.2Mt @ 2.8g/t for 840koz**
- Mine Reserve: 2.0Mt @ 2.3g/t for 150koz

MINERAL RESOURCE TABLE\*

PROJECT	MEASURED		INDICATED		INFERRED		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
DAVYHURST TOTAL	138	3.5	12,441	2.5	8,187	2.4	20,728	2.4	1,640
MOUNT IDA TOTAL	-	-	136	18.6	182	10.2	318	13.8	141
COMBINED TOTAL	138	3.5	12,577	2.7	8,369	2.6	21,046	2.6	1,780

ORE RESERVE TABLE\*\*

PROJECT	PROBABLE		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
MISSOURI	1,205	2.2	1,205	2.2	85
SAND KING	820	2.5	820	2.5	65
COMBINED TOTAL	2,025	2.3	2,025	2.3	150

\* Refer to ASX announcement dated 15 December 2016 & 3 January 2017 and to ASX release "Swan Gold Prospectus", 13/2/2013, for classified Mineral Resources reported in accordance with the JORC Code. Note: The above table contains rounding errors

\*\* Refer to ASX announcement dated 15 December 2016 & 14 February 2017). The above table contains rounding errors.

# MINE DEVELOPMENT PROGRAM

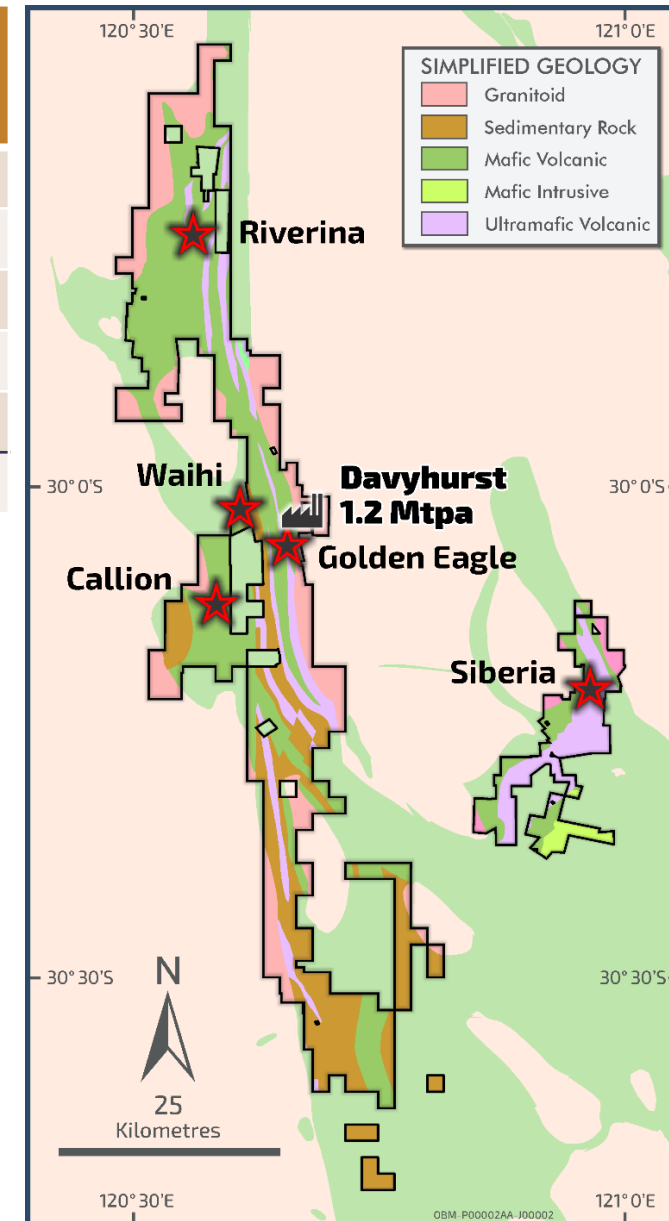
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# KEY DEPOSIT SUMMARY

Deposit	Target	Distance to Plant	Current JORC Resource*	Proposed Drill Metres	Proposed Drill Cost (\$'000)	Proposed Study Cost (\$'000)	Total Budget (\$'000)
Riverina	OP	48km	2.6Mt @ 2.5g/t for 205koz	13,800m	\$2,874	\$601	\$3,475
Waihi	OP & UG	3km	914Kt @ 2.4g/t for 71koz	12,700m	\$2,645	\$601	\$3,198
Callion	OP & UG	14km	169Kt @ 2.6g/t for 14koz	4,300m	\$896	\$187	\$1,083
Siberia	OP	37km	4.8Mt @ 3.2g/t for 498koz	Nil	Nil	\$100	\$100
Golden Eagle	UG	2km	656Kt @ 2.5g/t for 54koz	Nil	Nil	\$180	\$180
<b>TOTAL</b>			<b>9.2Mt @ 2.8g/t for 840koz</b>	<b>30,800m</b>	<b>\$6,415</b>	<b>\$1,621</b>	<b>\$8,036</b>

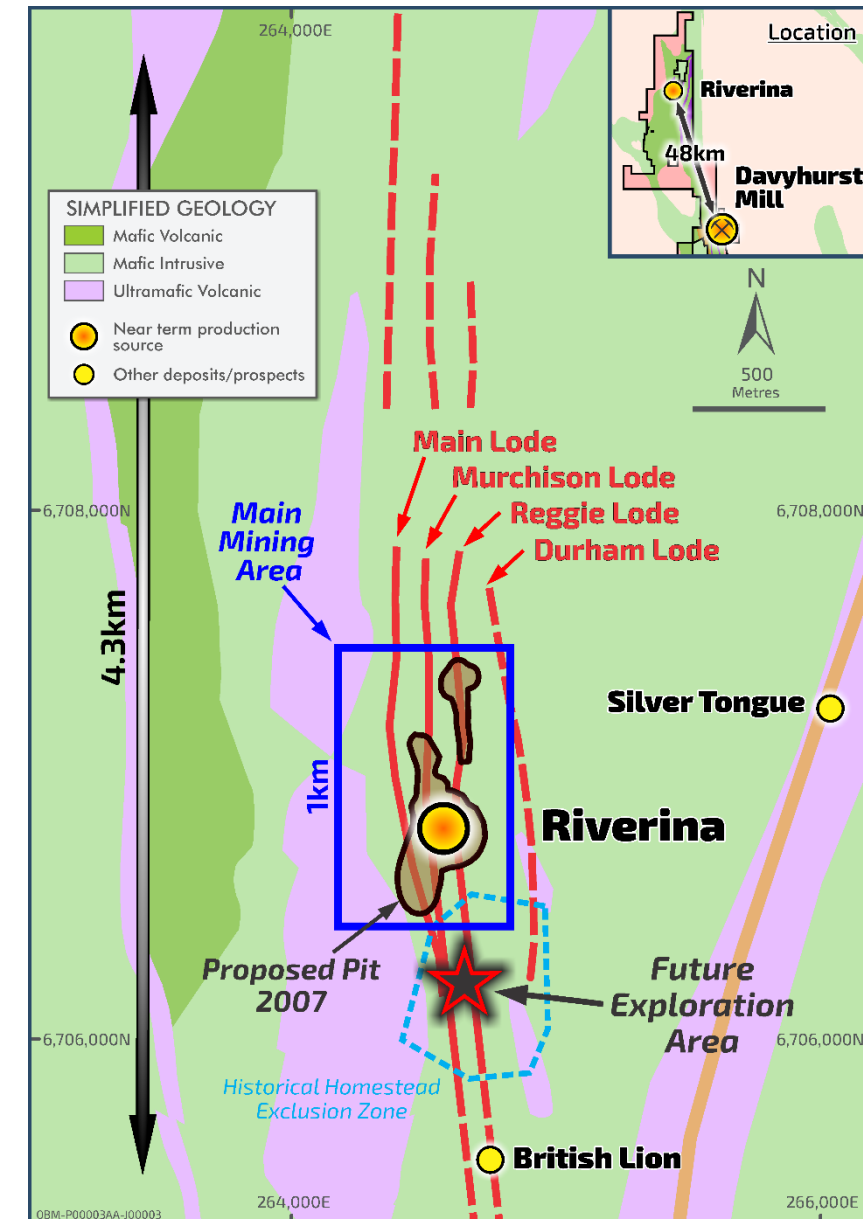
- Focused on five advanced deposits, all well-understood and close to the plant:
  - Currently contains **9.2Mt @ 2.8g/t for 840koz\***
- **Objective:** Resource Upgrade & Extension leading to Reserve Definition
- **Targets:** both open pit & underground
- **Deliverables:**
  - Expanded JORC 2012 Resource upgrades → JORC 2012 Reserves
  - Reserves to be incorporated into DFS
  - DFS expected to deliver key parameters of initial 5-year mining investment case



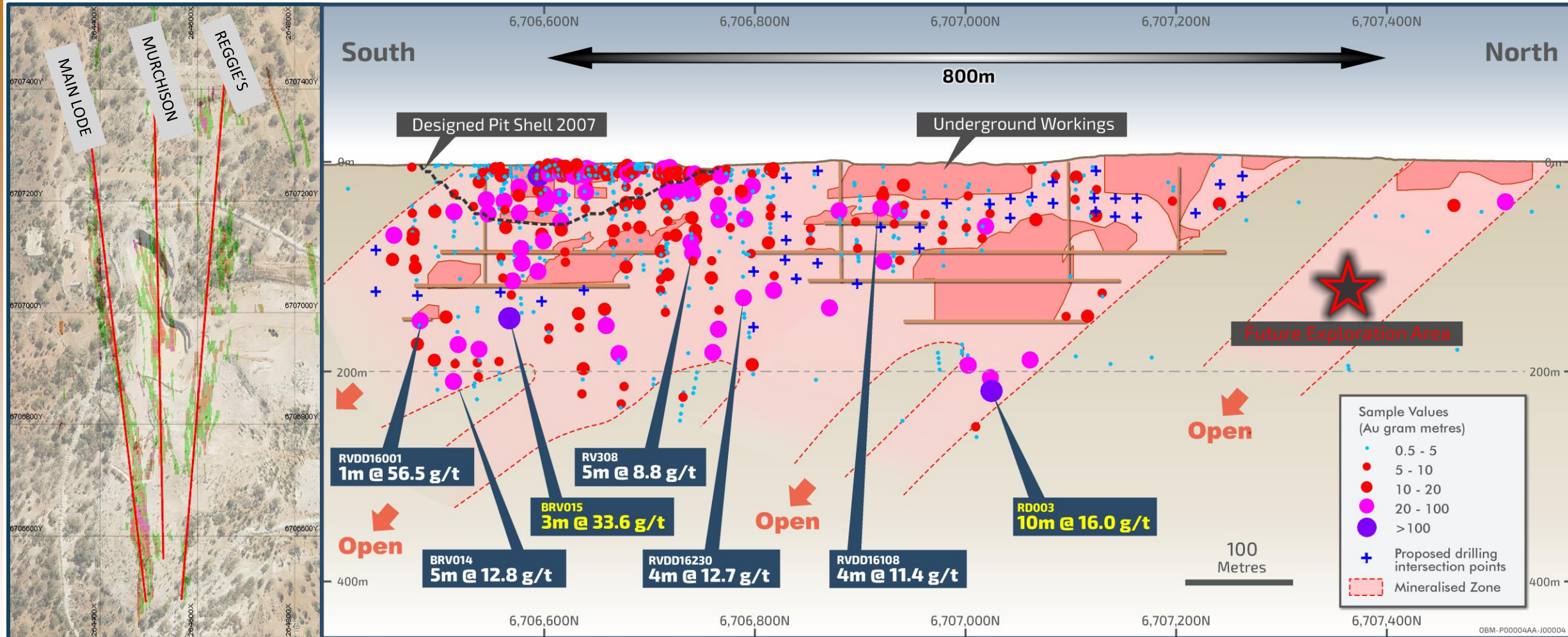
\* Refer to ASX announcement dated 15 December 2016 & 3 January 2017 and to ASX release "Swan Gold Prospectus", 13/2/2013, for classified Mineral Resources reported in accordance with the JORC Code.

Overview	<i>Priority development target with significant open pit and underground potential. Near term production opportunity, and only 48km by road from Davyhurst plant</i>
Existing Resources	<p>Riverina deposits host three significant lodes</p> <ul style="list-style-type: none"> <li>• Main Lode, Murchison Lode &amp; Reggie Lode</li> <li>• Existing Resource of 2.6Mt @ 2.5g/t for 205koz*</li> </ul>
Exploration Potential	<ul style="list-style-type: none"> <li>• Along strike &amp; depth extensions exist, poorly tested to date</li> <li>• Considerable scope to grow resource base</li> </ul>
Planned Programme	<ul style="list-style-type: none"> <li>• Development effort focussed on JORC 2012 Resource upgrades &amp; Reserve definition</li> <li>• Planned drilling program of +13,800m</li> <li>• Focus defined on “Main Mining Area” and underground potential remains open</li> </ul>

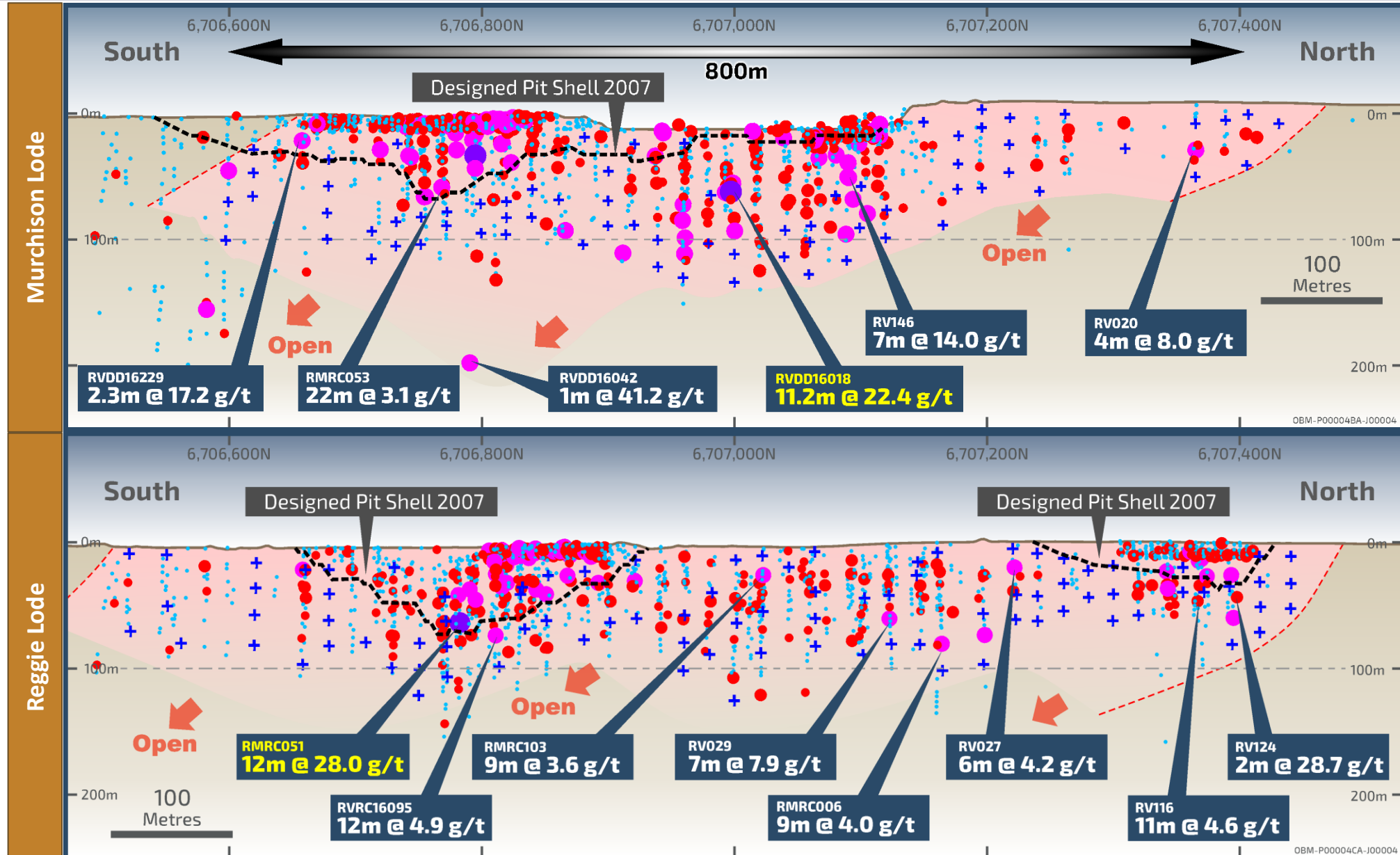
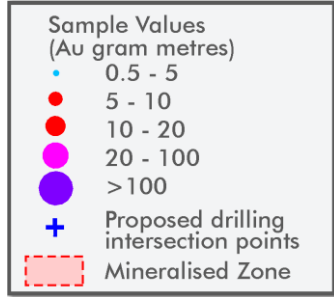
\* Refer to ASX announcement dated 15 December 2016 & 3 January 2017 and to ASX release "Swan Gold Prospectus", 13/2/2013, for classified Mineral Resources reported in accordance with the JORC Code.



# 1 RIVERINA (MAIN LODGE)

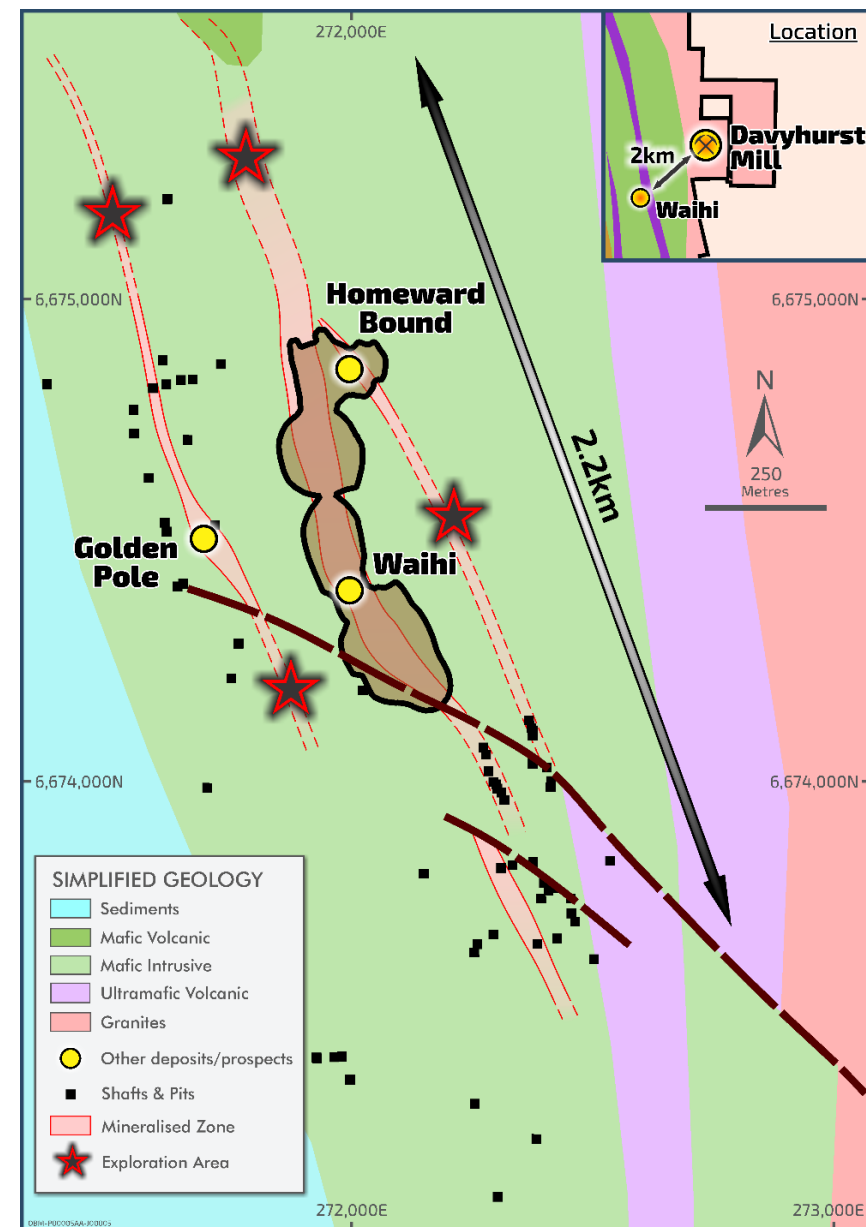


- Primary focus is on resource upgrades & expanding open pit reserve
- Ongoing work looking at expanding potential underground resource targets

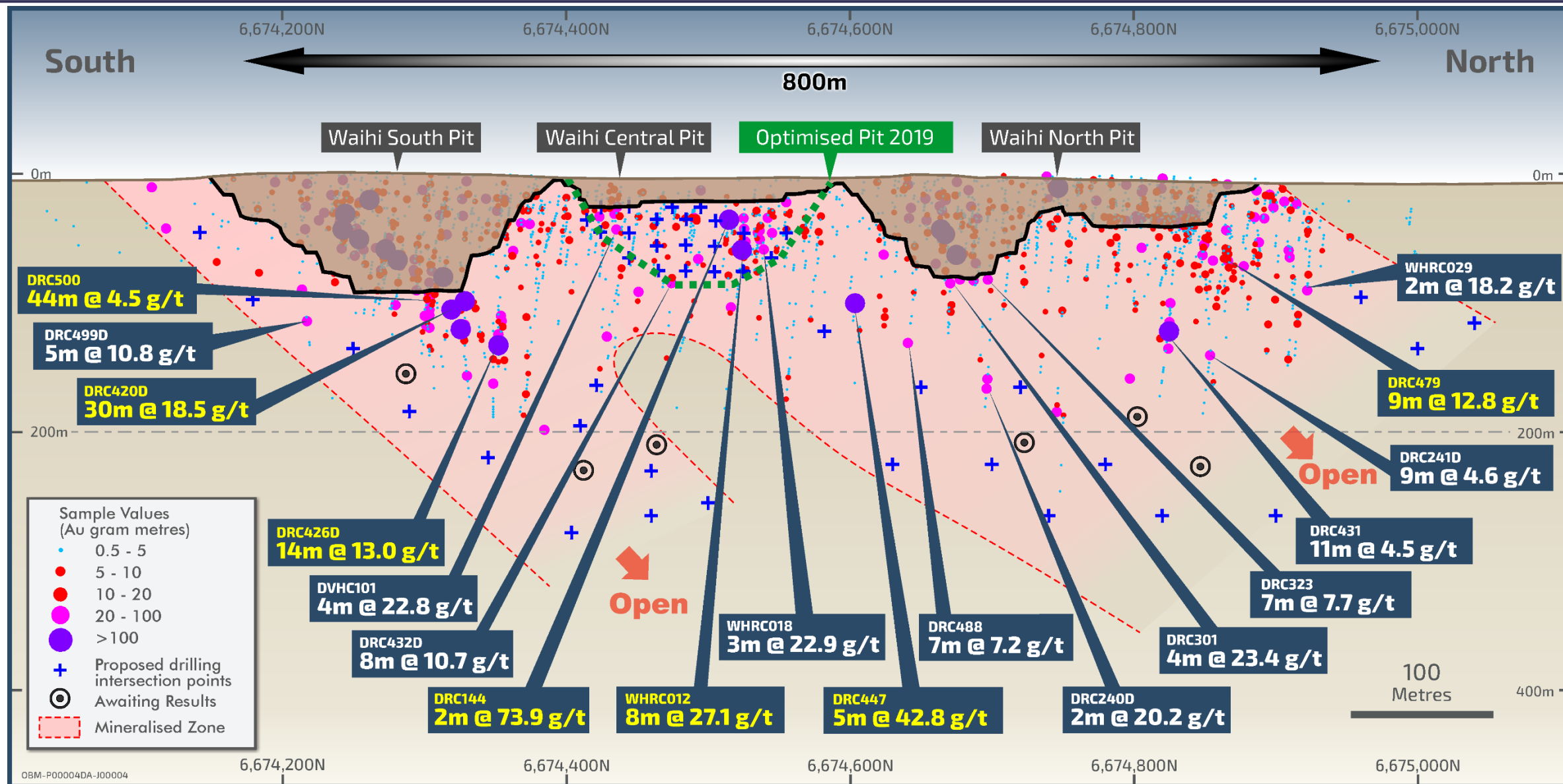


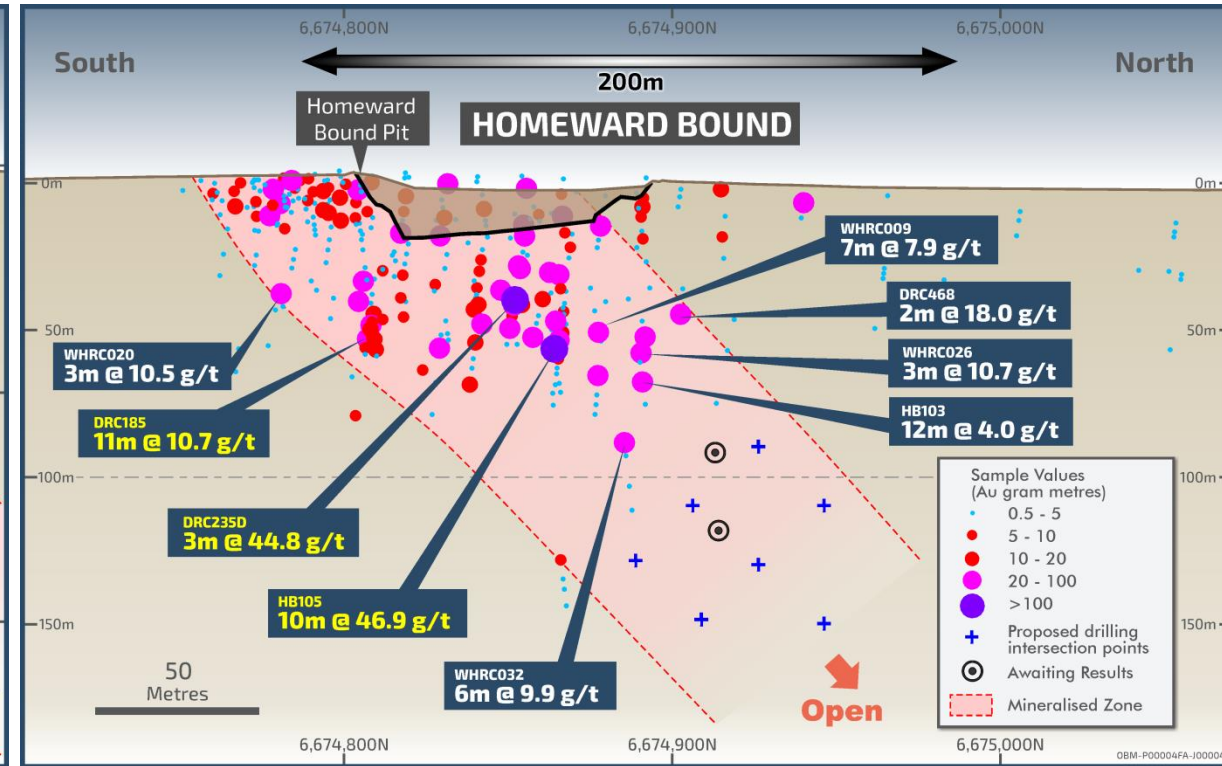
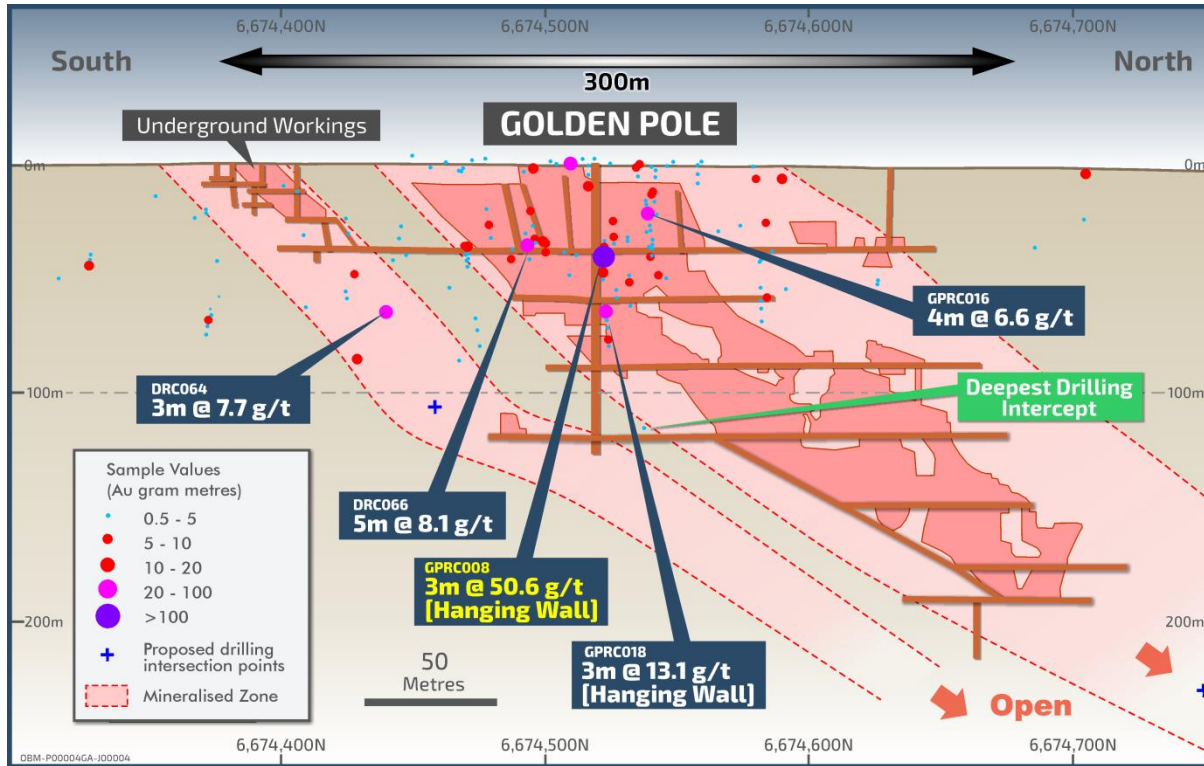
\* Refer to ASX announcement dated 17 April 2018, and for further drilling details refer EGS website; Project Overview [www.easterngoldfields.com.au](http://www.easterngoldfields.com.au)

Overview	<i>Priority exploration target with both open pit and high grade underground potential. Near term production opportunity. Only 3km from Davyhurst plant</i>
Existing Resources	<p>Waihi deposits host three significant lodes</p> <ul style="list-style-type: none"> <li>Waihi Main, Homeward Bound &amp; Golden Pole</li> <li>Existing Resource of 914Kt @ 2.4g/t for 71koz*</li> </ul>
Exploration Potential	<ul style="list-style-type: none"> <li>Considerable scope to grow resource base. Eight holes drilled in 2018 drill yet to be assayed</li> <li>The Golden Pole remains untested at depth</li> </ul>
Planned Programme	<ul style="list-style-type: none"> <li>Exploration effort focussed on JORC 2012 Resource upgrades &amp; Reserve definition (open pit and underground) <ul style="list-style-type: none"> <li>Planned drilling program of 12,700m</li> <li>Focus extending high grade underground targets</li> </ul> </li> </ul>



\* Refer to ASX announcement dated 15 December 2016 & 3 January 2017 and to ASX release "Swan Gold Prospectus", 13/2/2013, for classified Mineral Resources reported in accordance with the JORC Code.



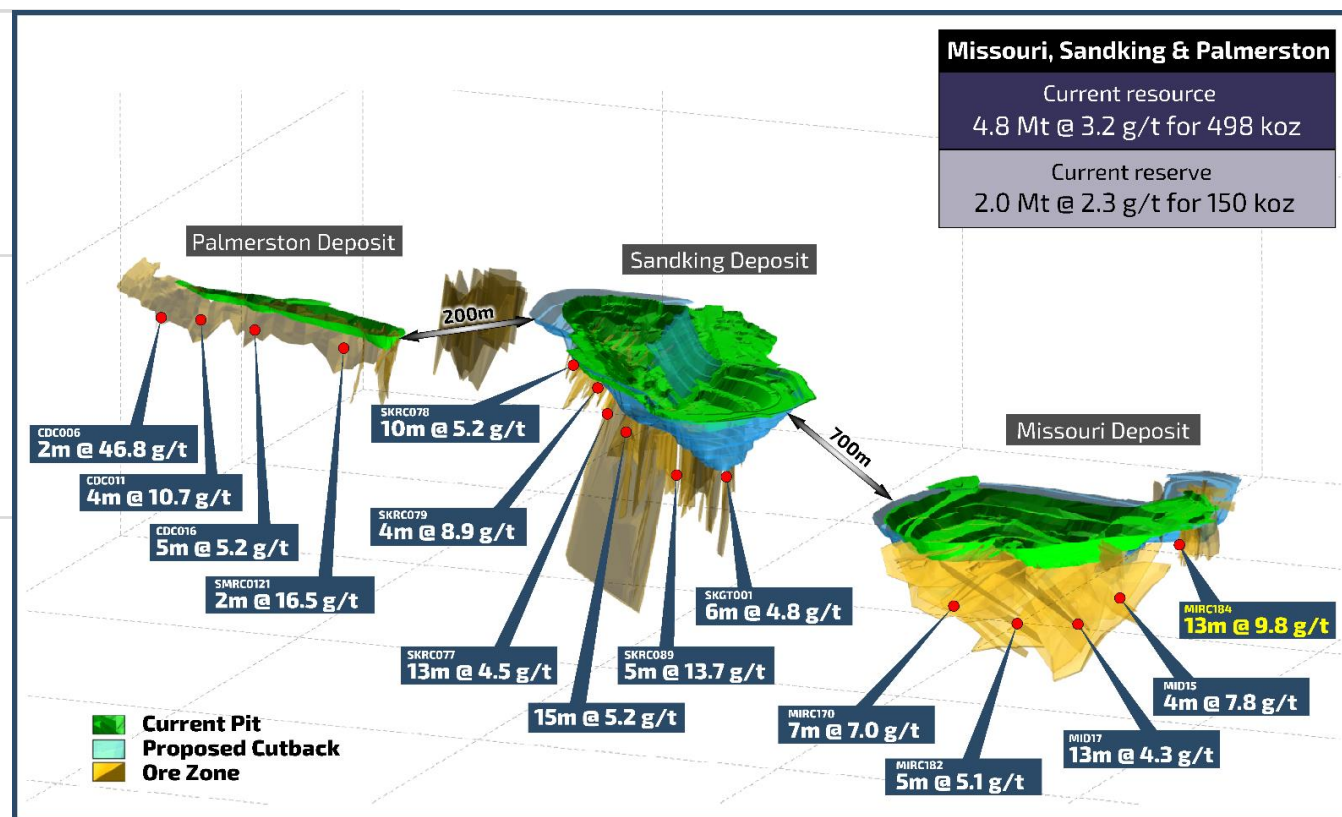


- Golden Pole produced 81kt @29.6g/t for 77koz\*\* (between 1900 and 1939)
- There is no drilling down plunge, and ore remains in hanging wall of stope
- Golden Pole historically mined to a depth of 190m below surface (275mRL)
- Deepest drill intercept is only 120m below surface (345mRL)

\* Refer to ASX announcement dated 17 April 2018, and for further drilling details refer EGS website; Project Overview [www.easterngoldfields.com.au](http://www.easterngoldfields.com.au)

\*\* Historical underground production figures sourced from W.A. Mines Department Records (Minedex).

Overview	<p><i>Sand King and Missouri present open pit cut-back mining opportunities located only 37km from Davyhurst Plant. Revised mine evaluation works targeting higher margin / higher grade ore tonnes</i></p>
Existing Resources	<ul style="list-style-type: none"> <li>Resource of 4.8Mt @ 3.2g/t for 498koz*</li> <li>Series of parallel, north east trending sub vertical shear lodes of sulphide alteration</li> </ul>
Exploration Potential	<ul style="list-style-type: none"> <li>Strong underground potential remains</li> <li>Pearling Grounds (between Sand King &amp; Missouri)</li> </ul>
Planned Programme	<ul style="list-style-type: none"> <li>Opportunity to re-optimize ore reserve to integrate into overarching project outcomes</li> <li>Mine evaluation studies expected to deliver revised Ore Reserve statement without further drilling</li> </ul>



\* Refer to ASX announcement dated 15 December 2016 & 3 January 2017 and to ASX release "Swan Gold Prospectus", 13/2/2013, for classified Mineral Resources reported in accordance with the JORC Code.

\*\* Refer to ASX announcement dated 15 December 2016 & 14 February 2017).

\*\*\* Refer to ASX announcement dated 22 February 2017, and for further drilling details refer EGS website; Project Overview [www.easterngoldfields.com.au](http://www.easterngoldfields.com.au)

## Overview

*Priority exploration target with open pit and high grade underground potential*

*Prospective as a high grade underground mining opportunity, only 14km from Davyhurst plant*

## Existing Resources

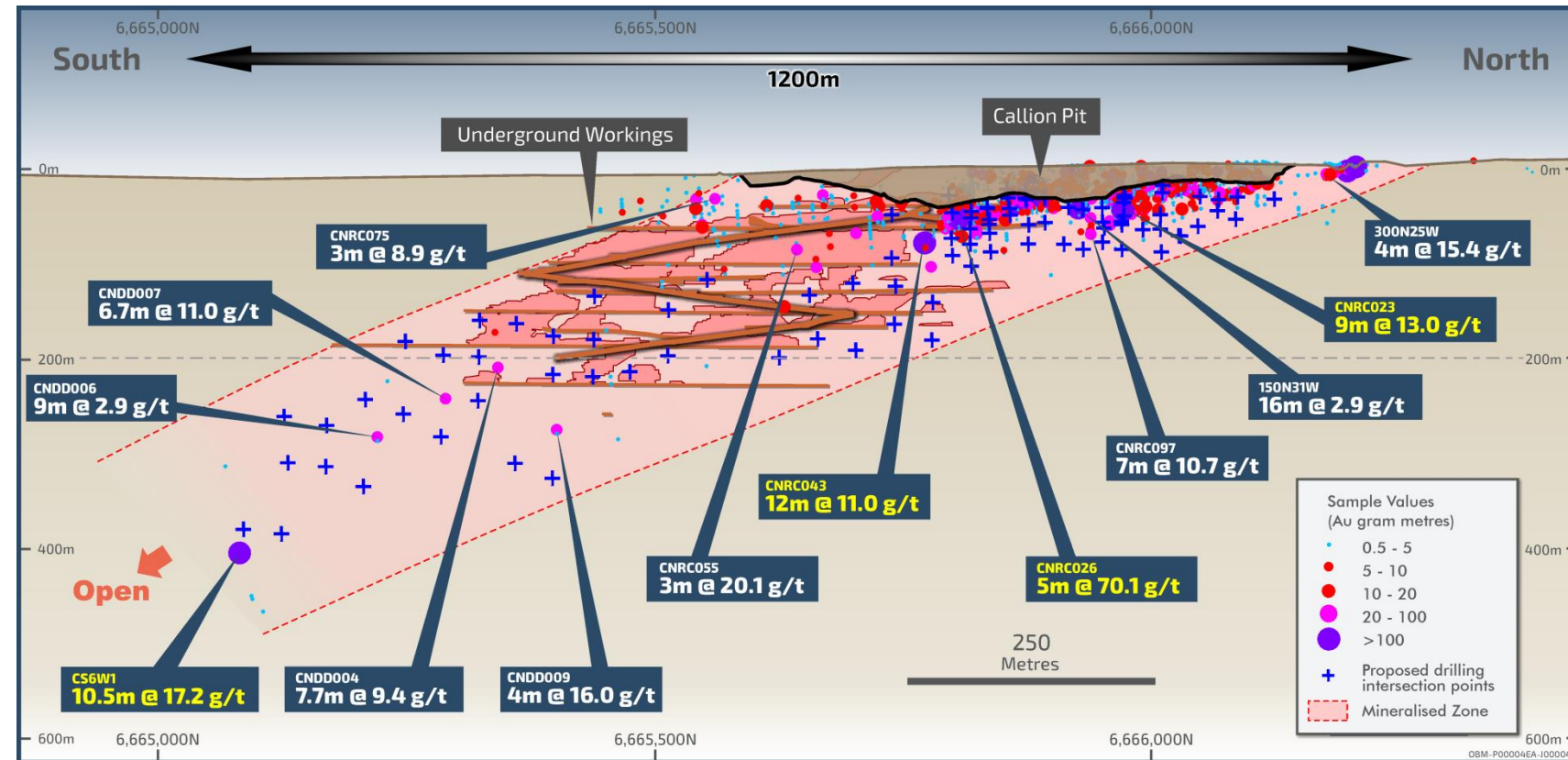
- One main lode at Callion
- Existing Resource of 169Kt @ 2.6g/t for 14koz\*

## Exploration Potential

- Depth extensions will be targeted down-dip & down-plunge
- Surface expressions on the main Callion vein traced in outcrop over 1.2km strike length

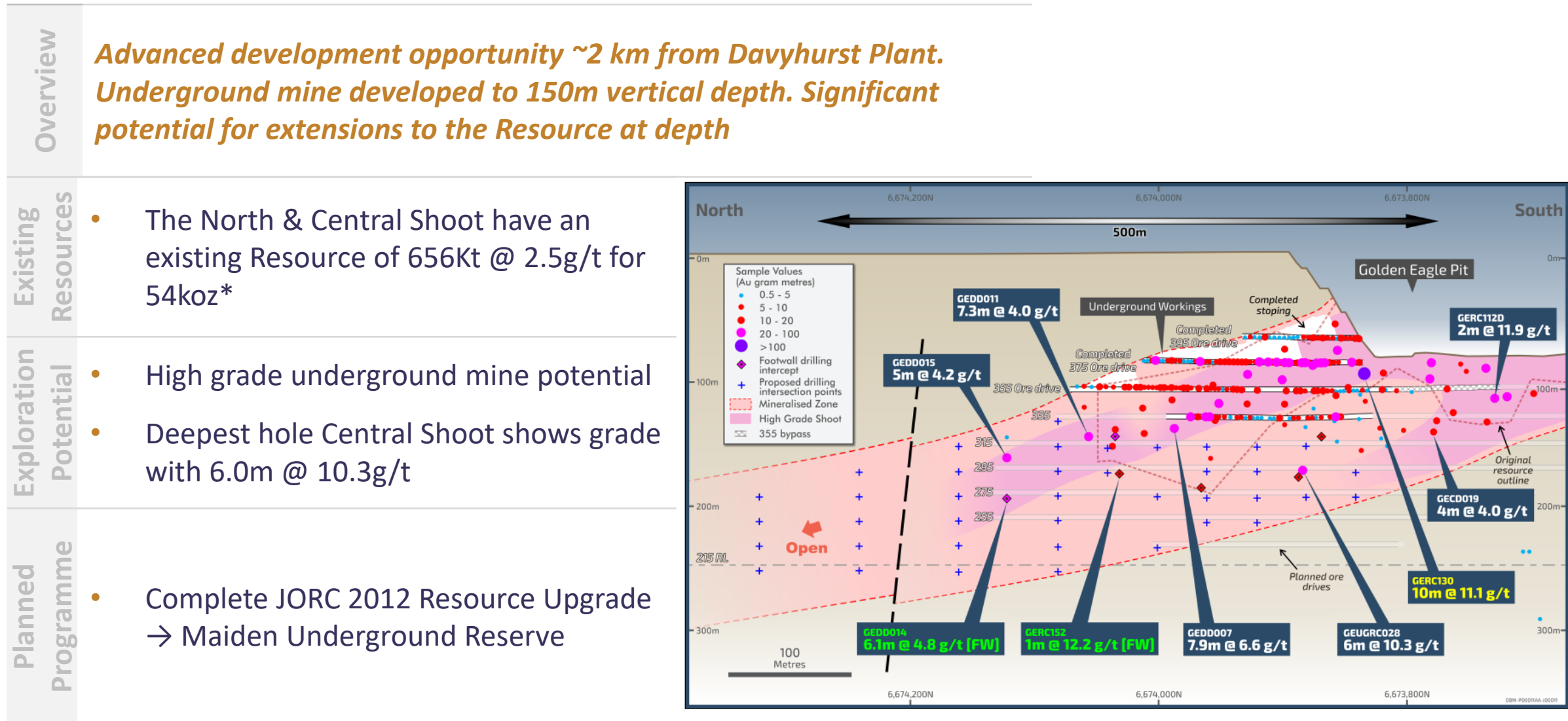
## Planned Programme

- JORC 2012 Resource upgrades & Reserve definition (OP & UG)
  - Planned drilling of 4,300m
  - Focus extending high grade underground targets



\* Refer to ASX announcement dated 15 December 2016 & 3 January 2017 and to ASX release "Swan Gold Prospectus", 13/2/2013, for classified Mineral Resources reported in accordance with the JORC Code.

\*\* Refer to ASX announcement dated 31 August 2017, and for further drilling details refer EGS website; Project Overview [www.easterngoldfields.com.au](http://www.easterngoldfields.com.au)



\* Refer to ASX announcement dated 15 December 2016 & 3 January 2017 and to ASX release "Swan Gold Prospectus", 13/2/2013, for classified Mineral Resources reported in accordance with the JORC Code.

\*\* Refer to ASX announcement dated 29 May 2018, and for further drilling details refer EGS website; Project Overview [www.easterngoldfields.com.au](http://www.easterngoldfields.com.au)

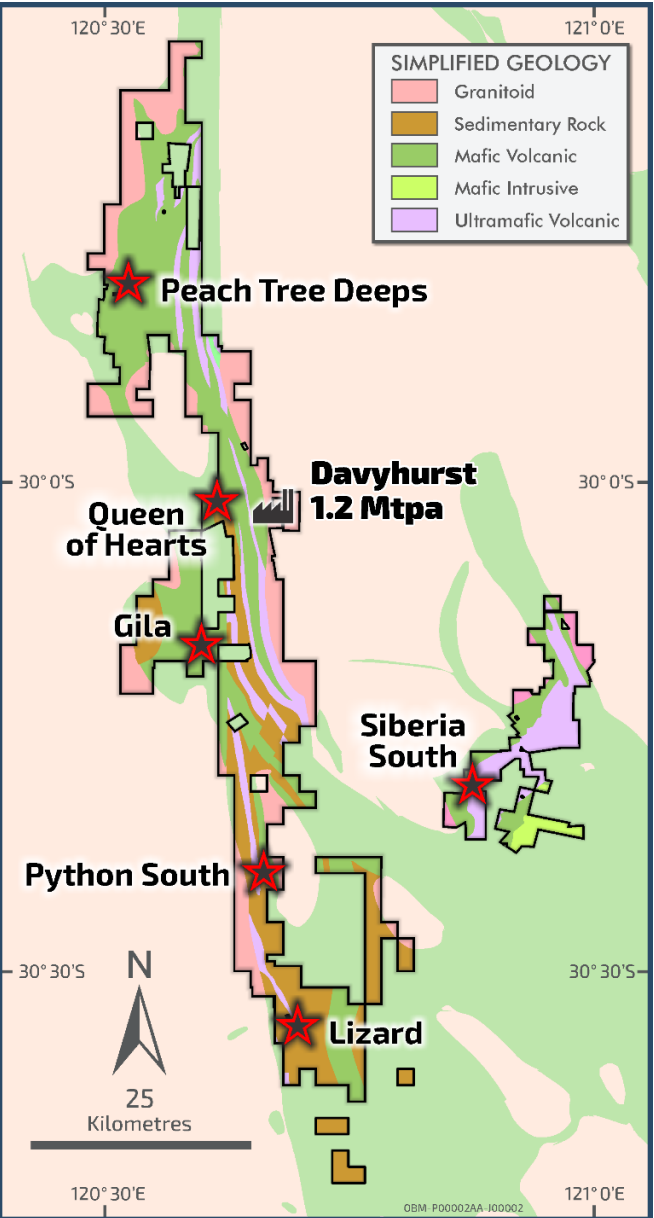
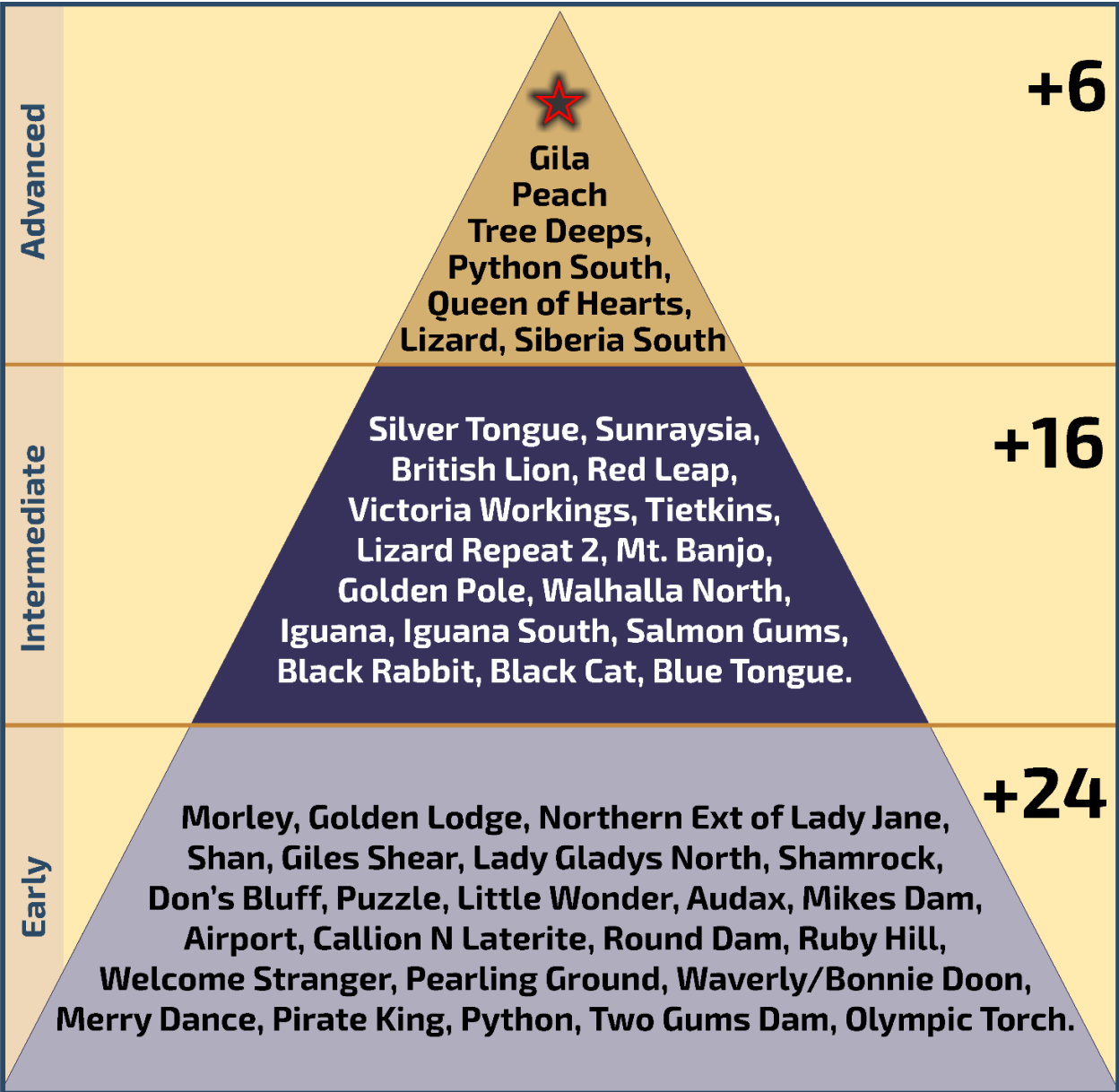
# EXPLORATION PIPELINE

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# VERY PROSPECTIVE EXPLORATION

Exploration



Large landholding covering 1,336km<sup>2</sup> and many kms of prospective strike

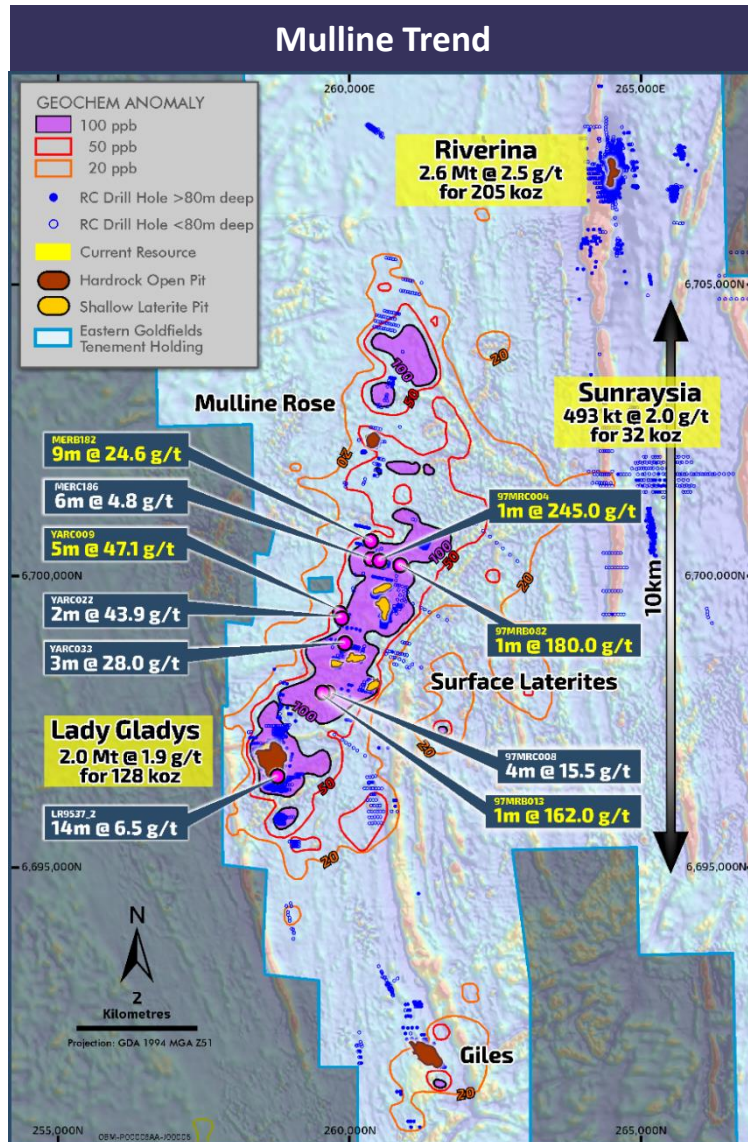
Tenement consolidation occurred in 2007, but no coherent exploration effort undertaken yet

Of the 48,000 holes in the database, fewer than 600 are drilled deeper than 200m

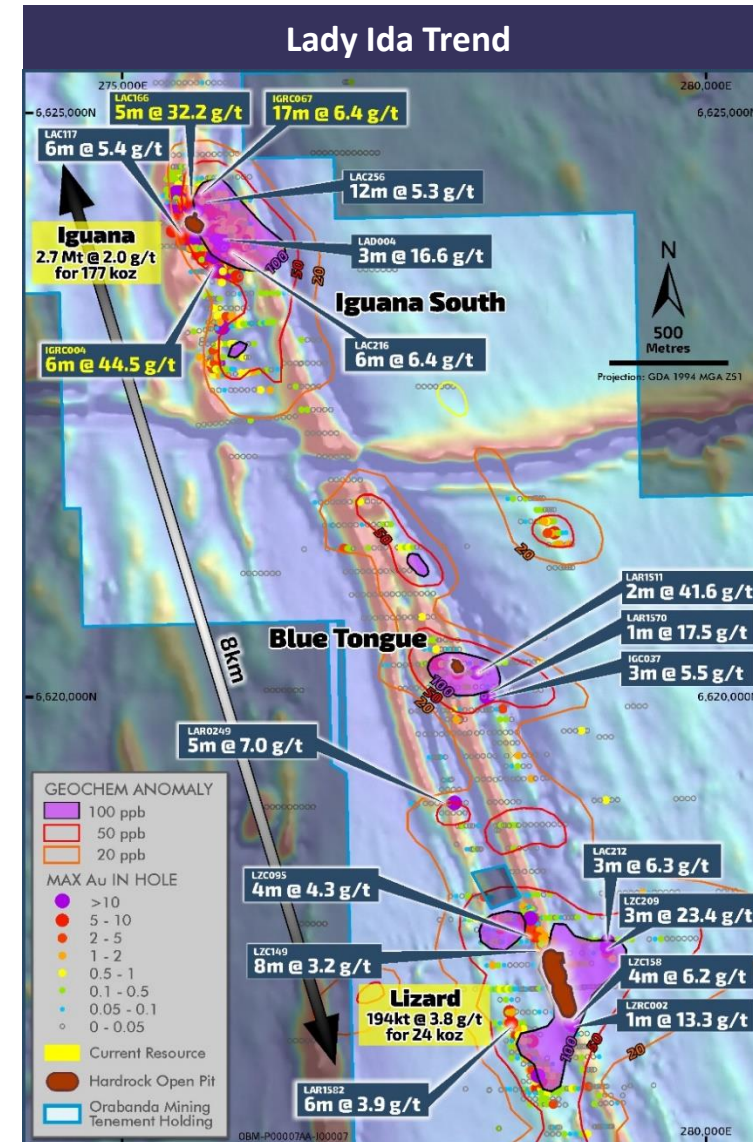
High priority targets include well-defined but poorly-tested prospect-scale gold occurrences

<sup>1</sup> The Company is presently intending to target the advanced exploration sites.

# HIGH ORDER PROSPECTS TO BE TESTED



- Prospective for numerous open targets
- Well defined but poorly tested advanced prospect scale gold mineralisation
- 10 km long coherent 100ppb geochemical soil anomaly
- No broad scale drilling undertaken
- Limited exploration drilling has produced compelling results
- Historical Open Pit mines include Lady Gladys, Mulline Rose and numerous surface laterite pits



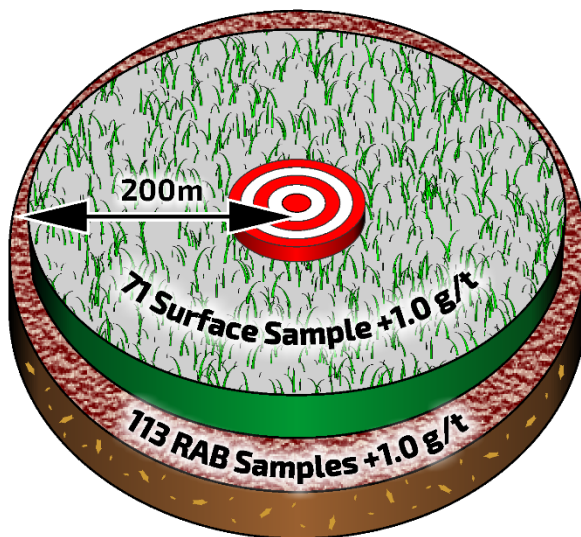
- Prospective for numerous open targets
- Well defined but poorly tested mineralised trend
- Significant intersections require follow up
- Some wide space drilling on 400m line spacing
- Historical Open Pit mining includes Iguana and Lizard
- No broad scale exploration undertaken

\* For further drilling details refer to EGS website; Project Overview [www.easterngoldfields.com.au](http://www.easterngoldfields.com.au)

# LIMITED FOLLOW-UP TO PRIOR RESULTS

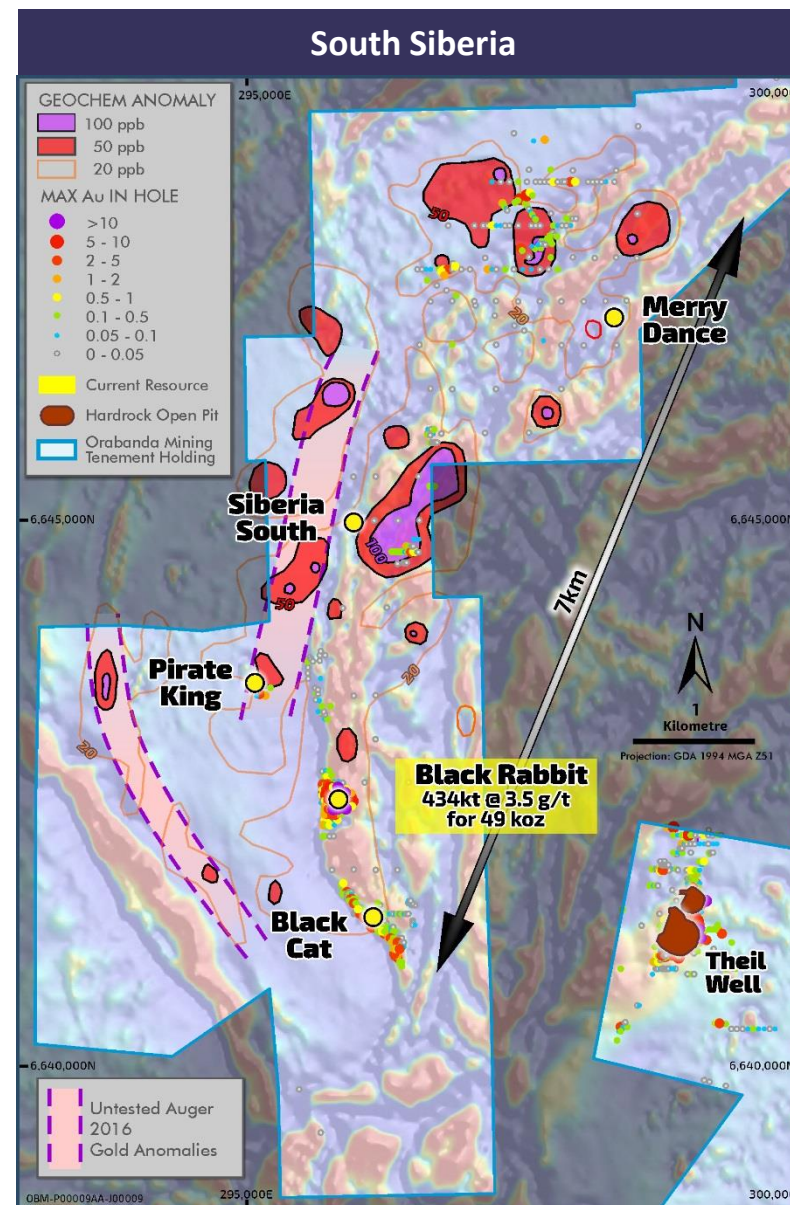
71

71 surface samples assaying +1.0g/t, with no RC /Diamond drilling within 200m



113

113 RAB samples assaying +1.0g/t, with no RC or diamond drilling within 200m



- Two newly defined (2016) large scale trends – untested by drilling
- Auger drilling utilised to target gold enriched calereous soil horizon
- Two new geochemical corridors set west of the known mineralised trend
- Over 9km of combined strike with single point peaks > 300ppb

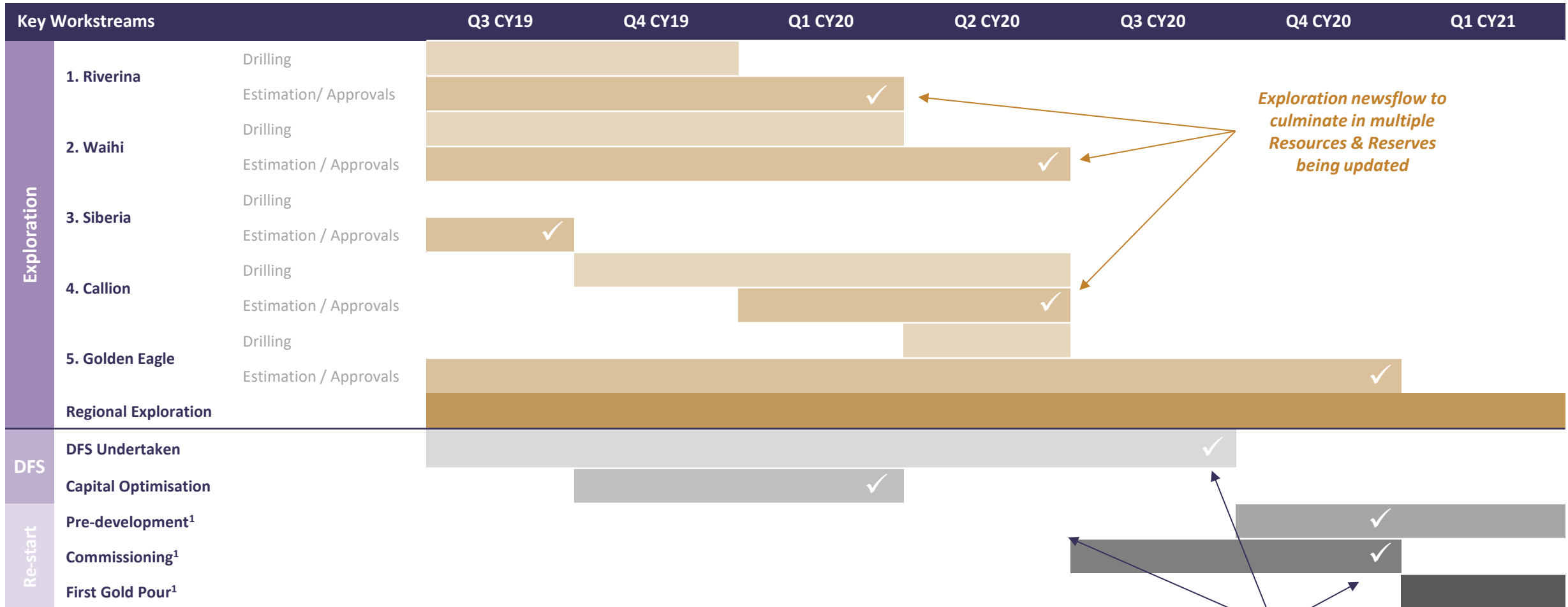
\* Refer to ASX announcement dated 15 December 2016 & 3 January 2017 and to ASX release "Swan Gold Prospectus", 13/2/2013, for classified Mineral Resources reported in accordance with the JORC Code

# INVESTMENT HIGHLIGHTS

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# STRONG NEWSFLOW & MULTIPLE CATALYSTS



<sup>1</sup> Subject to successful DFS

## INVESTMENT SUMMARY

1. Existing Processing Hub (@ 1.2Mtpa)
2. Large & Prospective Landholding (1,336km<sup>2</sup>)
3. Known High Grade Resources
4. Tier 1 Gold Mining Jurisdiction
5. Experienced New Resources Board
6. Strong Balance Sheet & Well Capitalised
7. Targeting Near Term Production & Cash Flow Potential
8. Low Cost Re-start Limits Dilution

## APPENDIX: ADDITIONAL SLIDES

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# HISTORICAL EXPLORATION RESULTS

Date	Announcement
28-Jun-18	Strong Underground Drilling Results From Golden Eagle – Central Shoot
14-Jun-18	Regional Exploration Update
31-May-18	Siberia Drilling defines Laterite Extension & Viable Low Grade Stockpile
29-May-18	Strong Underground Drilling Results From Golden Eagle – Central Shoot
24-Apr-18	Strong Progress Continues At Golden Eagle Underground Mine
17-Apr-18	Riverina Drilling Update
9-Aug-17	Replacement Davyhurst Exploration and Operations Update
8-Aug-17	Davyhurst Exploration and Operations Update
14-Jul-17	Davyhurst Mill Processing Commenced
22-Feb-17	Impressive Results From Initial Drilling At Waihi Complex
20-Feb-17	Significant Intercepts Across Multiple Mining Centres – Callion, Mulline & Riverina
14-Feb-17	Maiden Sand King Open Pit Reserve
9-Feb-17	Great Ophir Drilling – Confirms Down Plunge Mineralisation
25-Jan-17	Riverina Drilling Update
12-Jan-17	Riverina Drilling Confirms Significant Mineralisation
10-Jan-17	Callion Drilling Delivers Strong Results
3-Jan-17	Sand King Deposit Mineral Resource Update

Date	Announcement
15-Dec-16	Sand King Grades Strengthen Siberia Mining Operations
15-Dec-16	Missouri Deposit Mineral Resource and Reserve Update
6-Dec-16	Strong Final Missouri Drilling Results Recorded
24-Nov-16	Callion Drilling Returns 6.7M @ 11.03 g/t Au
23-Nov-16	Outstanding Siberia Drilling Results Continue
15-Nov-16	High Grade Results Continue at Siberia
2-Nov-16	High Grade Results Continue at Siberia
25-Oct-16	Siberia Drilling Update
22-Sep-16	Significant Drill Results from Siberia
13-Sep-16	Strong Initial Results from Siberia Diamond Drilling
29-Jul-16	Mt Ida – Encouraging Drilling Results at Bombay Prospect
28-Jul-16	Initial Diamond Drilling Intersects Significant Mineralisation at Callion
18-Jul-16	Drill Results Demonstrate Significant Potential at Walhalla North
15-Jun-16	Initial Drill Results Define Potential at Walhalla North Prospect
26-May-16	Initial Drill Results Define Potential at Dexy Prospect
19-May-16	Drill results from Golden Eagle delivers near term mining target
5-May-16	Initial Drilling Results from Davyhurst Highlight Exploration Potential
13-Feb-13	Swan Gold Prospectus

# MINERAL RESOURCES & ORE RESERVES

MINERAL RESOURCES	MEASURED		INDICATED		INFERRED		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
GOLDEN EAGLE	-	-	345	2.5	311	2.6	656	2.5	54
LIGHTS OF ISRAEL UNDERGROUND	-	-	74	4.3	180	4.2	254	4.2	35
MAKAI SHOOT	-	-	1,985	2.0	153	1.7	2,138	2.0	136
WAIHI	-	-	805	2.4	109	2.4	914	2.4	71
Central Davyhurst Subtotal	-	-	3,200	2.2	800	2.6	3,962	2.3	296
LADY GLADYS	-	-	1,858	1.9	190	2.4	2,048	1.9	128
RIVERINA AREA	-	-	941	2.4	1,644	2.5	2,585	2.5	205
FOREHAND	-	-	386	1.7	436	1.9	822	1.8	48
SILVER TONGUE	-	-	155	2.7	19	1.3	174	2.5	14
SUNRAYSIA	-	-	175	2.1	318	2.0	493	2.0	32
Riverina-Mulline Subtotal	-	-	3,515	2.1	2,607	2.3	6,122	2.2	427
SAND KING	-	-	1,773	3.3	680	3.7	2,453	3.4	271
MISSOURI	-	-	2,022	3.0	409	2.6	2,431	2.9	227
PALMERSTON / CAMPERDOWN	-	-	118	2.3	174	2.4	292	2.4	22
BEWICK MOREING	-	-	-	-	50	2.3	50	2.3	4
BLACK RABBIT	-	-	-	-	434	3.5	434	3.5	49
THIEL WELL	-	-	-	-	18	6.0	18	6.0	3
Siberia Subtotal	-	-	3,913	3.1	1,765	3.2	5,678	3.1	576
CALLION	-	-	86	2.8	83	2.3	169	2.6	14
Callion Subtotal	-	-	86	2.8	83	2.3	169	2.6	14
FEDERAL FLAG	32	2.0	112	1.8	238	2.5	382	2.3	28
SALMON GUMS	-	-	199	2.8	108	2.9	307	2.8	28
WALHALLA	-	-	448	1.8	216	1.4	664	1.7	36
WALHALLA NORTH	-	-	94	2.4	13	3.0	107	2.5	9
MT BANJO	-	-	109	2.3	126	1.4	235	1.8	14
MACEDON	-	-	-	-	186	1.8	186	1.8	11
Walhalla Subtotal	32	2.0	962	2.1	887	2.0	1,881	2.1	126
IGUANA	-	-	690	2.1	2,032	2.0	2,722	2.0	177
LIZARD	106	4.0	75	3.7	13	2.8	194	3.8	24
Lady Ida Subtotal	106	4.0	765	2.3	2,045	2.0	2,916	2.1	201
Davyhurst Total	138	3.5	12,441	2.5	8,187	2.4	20,728	2.5	1,640
BALDOCK	-	-	136	18.6	0	0.0	136	18.6	81
METEOR	-	-	-	-	143	9.3	143	9.3	43
WHINNEN	-	-	-	-	39	13.3	39	13.3	17
Mount Ida Total	-	-	136	18.6	182	10.2	318	13.8	141
Combined Total	138	3.5	12,577	2.7	8,369	2.6	21,046	2.6	1,780

ORE RESERVES	PROVEN		PROBABLE		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
MISSOURI	-	-	1,205	2.2	1,205	2.2	85
SAND KING	-	-	820	2.5	820	2.5	65
COMBINED TOTAL	-	-	2,025	2.3	2,025	2.3	150

1. All Resources listed with the exception of the Missouri and Sand King Resources were prepared and first disclosed under the JORC Code 2004 (refer to ASX release "Swan Gold Prospectus", 13/2/2013). It has not been updated since to comply with JORC Code 2012 on the basis that the information has not materially changed since it was last reported.
2. The Missouri and Sand King Mineral Resources has been updated and complies with all relevant aspects of the JORC Code 2012, and initially released to the market on 15 December 2016 (Missouri ) 3 January 2017 (Sand King).
3. The First Hit and Lady Bountiful Resources are no longer held by the Company and as such have been omitted from the above table.
4. The adjacent table contains rounding errors.



**ORABANDA**  
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