



PRESENTATION MAY 2018

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Qualified Persons

The information in this report that relates to Exploration Results at the Mabilo Project is based upon information prepared by or under the supervision of Robert Ayres BSc (Hons), who is a Qualified Person and a Competent Person. Mr Ayres is a member of the Australian Institute of Geoscientists and a full-time employee of Mt Labo Exploration and Development Company, a Philippine mining company, an associate company of RTG Mining Limited. Mr Ayres has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves” and to qualify as a “Qualified Person” under National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Mr. Ayres has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in the release. Mr. Ayres consents to the inclusion in this presentation of the matters based on his information in the form and the context in which it appears.

The information in this report that relates to Mineral Resources is based on information reviewed by Mr Aaron Green, a Competent Person, who is a Member of the Australian Institute of Geoscientists. Mr Green is employed by CSA Global Pty Ltd, an independent consulting company. Mr Green 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” and to qualify as a “Qualified Person” under National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Mr Green consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

The information in this release that relates to Mineral Reserves and Mining is based on information prepared by or under the supervision of Mr Carel Moormann, who is a Qualified Person and Competent Person. Mr Moormann is a Fellow of the AusIMM and is employed by Orelogy, an independent consulting company. Mr Moormann has sufficient experience that is relevant to the 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” and to qualify as a “Qualified Person” under National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Mr Moormann consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

The information in this release that relates to Metallurgy and Processing is based on information prepared by or under the supervision of David Gordon, who is a Qualified Person and Competent Person. David Gordon is a Member of the Australasian Institute of Mining and Metallurgy and is employed by Lycopodium Minerals Pty Ltd, an independent consulting company. David Gordon has sufficient experience that is relevant to the type of process 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” and to qualify as a “Qualified Person” under National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). David Gordon has verified the data disclosed in this release, David Gordon consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

The information in this release that relates to areas outside of exploration results, Mineral Resources, Mineral Reserves and Metallurgy and Processing is based on information prepared by or under the supervision of Mark Turner, who is a Qualified Person and Competent Person. Mark Turner is a Fellow of the Australasian Institute of Mining and Metallurgy and is employed by RTG Mining Inc, the Company. Mark Turner has sufficient experience that is relevant to the information 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” and to qualify as a “Qualified Person” under National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Mark Turner consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.



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Corporate Overview

CAPITAL MARKETS*	CURRENT
Share Price	A\$0.13
Common Shares	478M
Fully Diluted	490M
Market Capitalization	A\$60M
Cash & Cash Equivalents	A\$40M
Cash & Cash Equivalents after all Placement Costs	A\$38M
52-Week High/Low	A\$0.11 / A\$0.365

* As at 15 May 2018

EQUITY RESEARCH



SIGNIFICANT SHAREHOLDERS

Hains Family	15%
Franklin Resources	12%
Carpe Diem Asset Management	9%
B2 Gold	3%

**Major Shareholders
Continue to Support**



RTG Business Model

**UNLOCK VALUE IN DEVELOPMENT PROJECTS AND
CREATE A LIQUIDITY EVENT FOR ALL SHAREHOLDERS**

Focused on high grade, low operating cost gold projects

Targeting projects with low technical and project risk

Goal of delineating substantial in-ground resources & reserves

Significant value add through rapid & successful exploration & development/optimisation

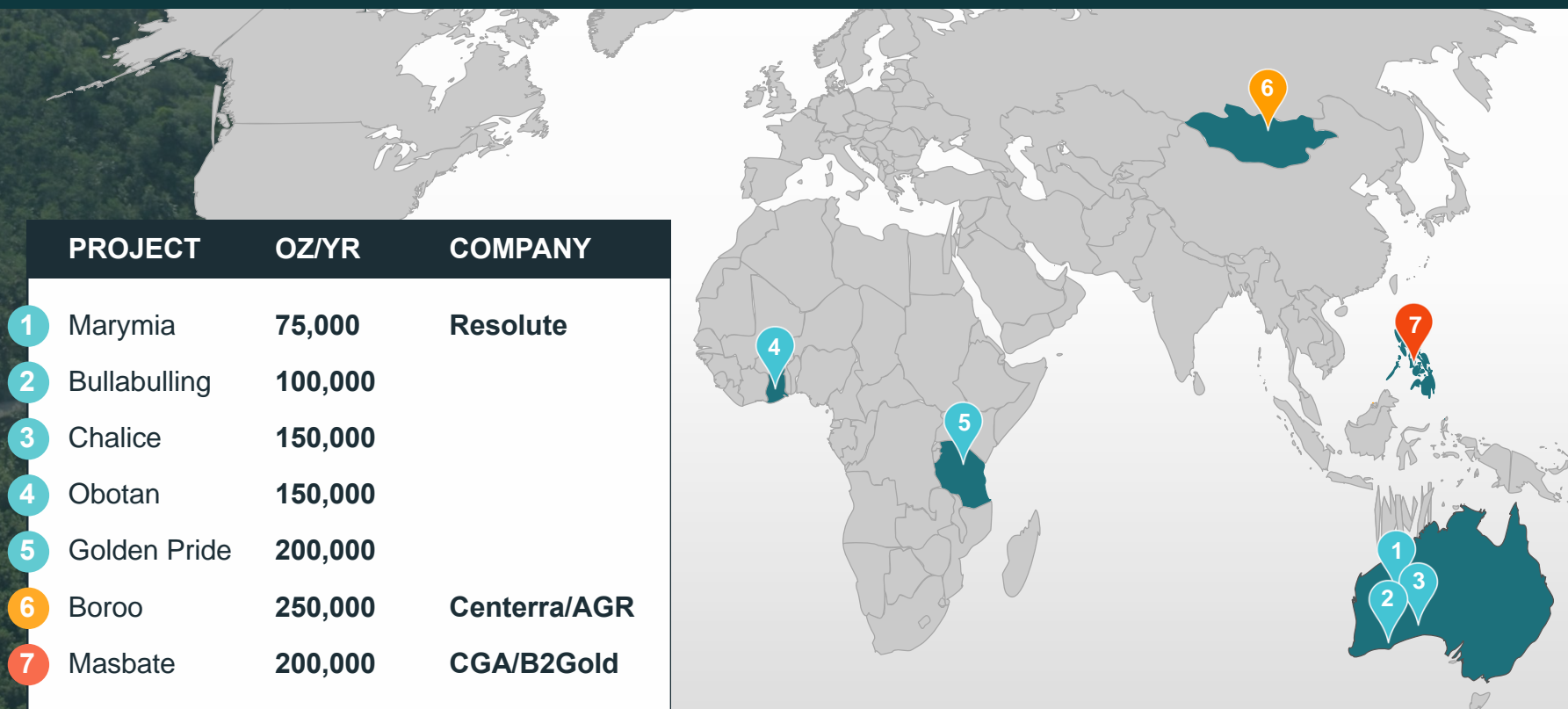
Look to move the project on to 'safe hands' when value recognised

RTG management have executed successfully on this strategy a number of times in the past

- ✓ Masbate Gold Mine - acquired by B2 Gold
- ✓ Boroo Gold Mine – acquired by Centerra

Expertise With a Global Track Record*

7 Gold Mines Developed & Operated /// 5 Different Countries including Philippines /// On Time On Budget



Over US\$1.5 Billion in **VALUE CREATED** to Shareholders

*Denotes previous accomplishments of Sr. Mgmt. team

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Management Proven Track Record

7 mines in 5 different countries around the world specializing in emerging markets

Well-established relationships in Philippines and Landowners at Panguna

8 years experience in-country in Philippines

Most recent mine acquired by B2Gold for US\$1.1 billion in 2013

Original shell of \$2.5M

Proven ability to create significant value through fast tracked and successful new developments

**MICHAEL
CARRICK
CHAIRMAN**

Chartered Accountant with over 30 years of experience in the resources sector. Michael was previously Chairman and CEO of CGA Mining, Chairman of AGR and CEO of Resolute. Prior to joining Resolute, he was a senior international partner of Arthur Andersen.

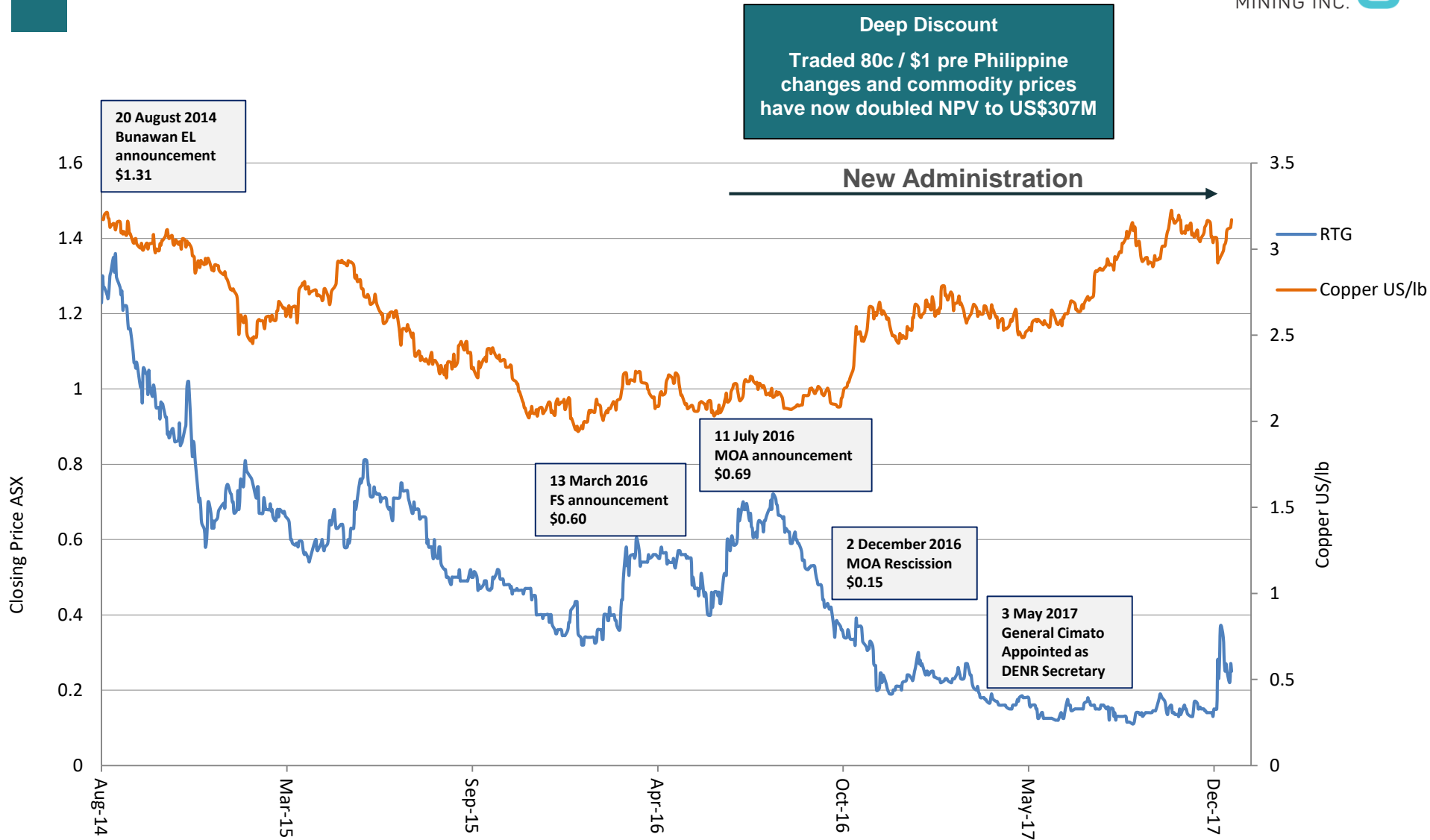
**JUSTINE
MAGEE
CEO**

Chartered Accountant with extensive experience in the resource sector having headed the corporate and finance areas for Resolute Limited for 6 years. She was formerly a director of AGR Limited and was a director and CFO of CGA Mining Limited. She is also a director of RTG.

**MARK
TURNER
COO**

Mining Engineer with over 30 years experience in the resources sector. Mr. Turner has been responsible for the start up and operation of mines in Australia, East and West Africa and Asia. He was previously General Manager Operations of Resolute Mining Ltd.

RTG SHARE PRICE HISTORY



Philippines

Highly Prospective Geology and Many Successful Mines

MABILO

DEVELOPMENT

Start-Up

- ECC and EP Renewal Issued July 2016
- Satisfying final conditions of permitting
- Requires resolution of JV partner disputes

High grade gold/copper magnetite skarn (~5g/t AuEq)

Excellent economics with major growth potential including porphyry potential

BUNAWAN

EXPLORATION

Excellent Exploration Potential

- 4 projects in prolific mining region (surrounding Medusa Mining)
- High grade Au targets on all

NALESBITAN

EXPLORATION

Copper-Gold Porphyry Potential

-  MAJOR PORPHYRY COPPER DEPOSIT
-  MAJOR GOLD DEPOSIT
-  TRADITIONAL GOLD DISTRICT (PRODUCING AREAS)





Mabilo Project High Grade Copper – Gold

2015 Mabilo Resource and Reserve Estimate

Resources
1.97 Moz
@ 4.8 g/t
AuEq*

Reserves
1.3Moz @
5.2g/t
AuEq*

**Major
Upside
Potential**

Resources
472 Kt
(1.03B lb)
@ 3.70%
CuEq*

Reserves
316 Kt
(695.2M lb)
@ 4.1%
CuEq*

Only 18,000 Metres
Drilled to Date

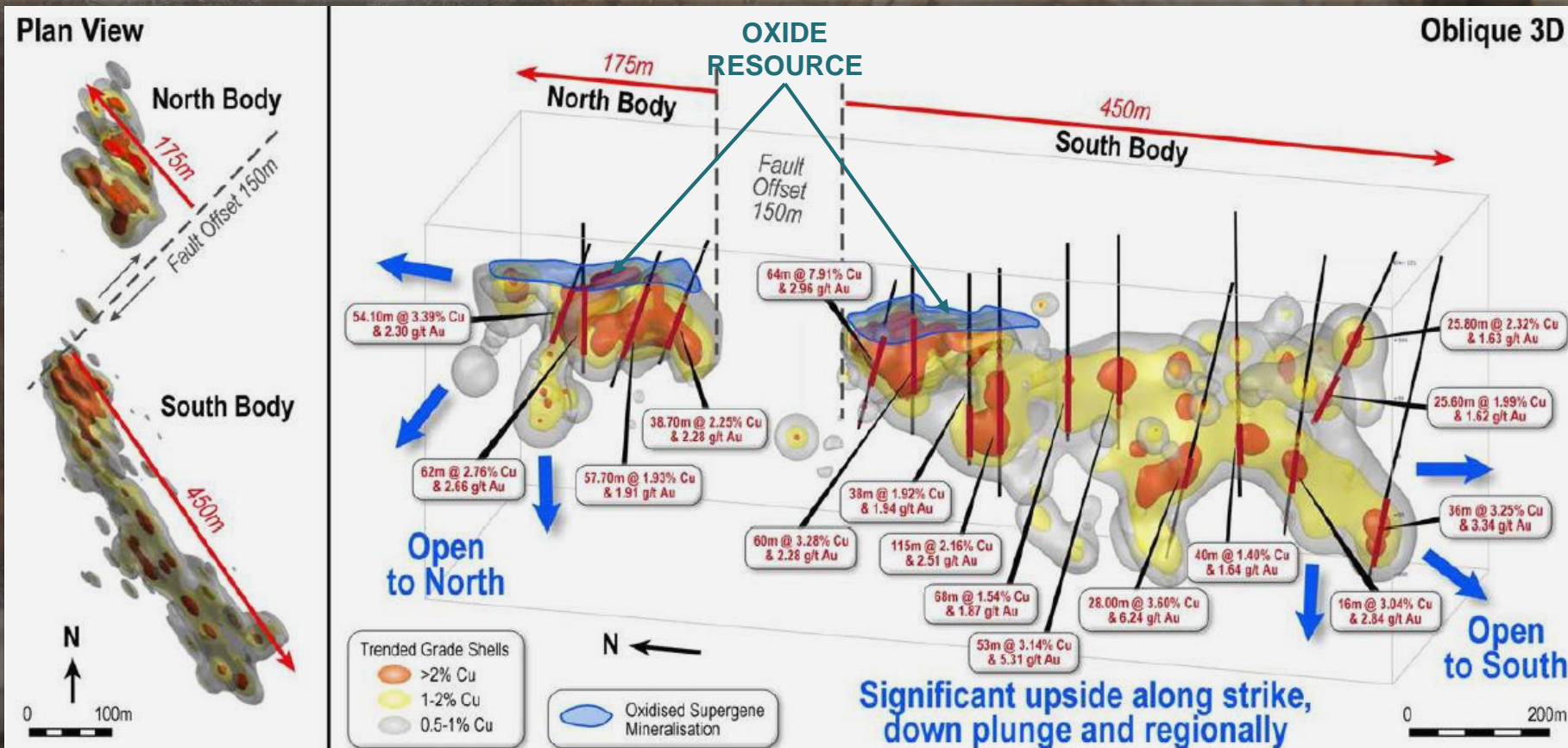
JORC (2012)	Resources - Indicated and Inferred Resource**	Million Tonnes	Au g/t	Cu %	Fe	Contained Au ('000s t)	Contained Cu ('000s t)
	Total Resource	12.76Mt	1.9g/t	1.80%	40.5%	762.5oz	226.8t (499M lb)
	Including						
	Oxide Gold Cap	0.38Mt	2.94g/t	0.21%	-	36.3oz	0.8kt (176M lb)
	Supergene Chalcocite	0.10Mt	2.30g/t	23.2%	-	7.6oz	23.7t (52.1M lb)
	Reserves						
	Probable	7.792Mt	2.04g/t	1.95%	45.5%		
	Probable Gold Cap	0.351Mt	3.11g/t	0.38%	40.1%		
	Supergene Chalcocite	0.104Mt	2.20g/t	20.7%	36.5%		

* Before Recoveries | Equivalent calculations at \$5000/t (2.68/lb) Cu and \$1200/oz Au

** Detailed resource available in appendix

Mineralised Zones

Open along strike, down plunge and regionally



STAGE 1

Direct Shipping Ore Operation
Runs Approximately 18 Months

Exceptional Startup Stats*

CAPEX	\$17.4M
Net Operating Cash Flow	\$99M
Planned Debt	\$26M
Net Free Cash for Stage 2	~\$73M

Payables

Gold cap ore	100%
Copper in oxide skarn	30%
Gold in chalcocite	75%
Copper in chalcocite	74%

Production

		Equivalent
Cu	25,300t (55.66Mlb)	35,000t (77Mlb)
Au	39,000oz	144,000oz

Average Costs

\$61.91/t

CuEq

\$0.42/lb

AuEq

\$224/oz

*\$7,000/t Cu (\$3.18/lb Cu) & \$1,300/oz Au

STAGE 2

Primary Concentrate Production

All-around Robust Feasibility Results

CAPEX	\$161M ¹
Pre-Strip	\$24.4M ²
Net Operating Cash Flow	\$71M³

Payables

Copper in concentrate	87%
Gold in concentrate	91%
Gold in pyrite	50%
Iron in concentrate	100%

Annual Production

		Equivalent
Cu	18,300t (40.26Mlb)	38,300t (84.26Mlb)
Au	67,000oz	160,000oz

Average Costs

\$54/t

CuEq

\$0.80/lb

AuEq

\$425/oz

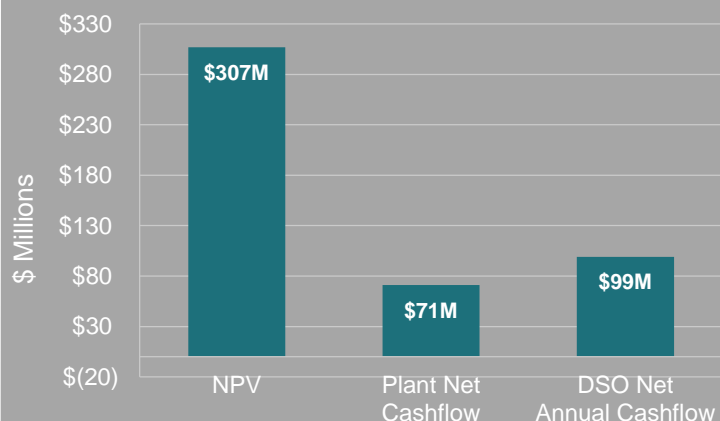
¹Includes \$15M in recoverable VAT

²Includes \$2.61M in recoverable VAT

³\$7,000/t Cu (\$3.18/lb Cu) & \$1,300/oz Au

Mabilo – Highly Profitable

Mabilo Economics



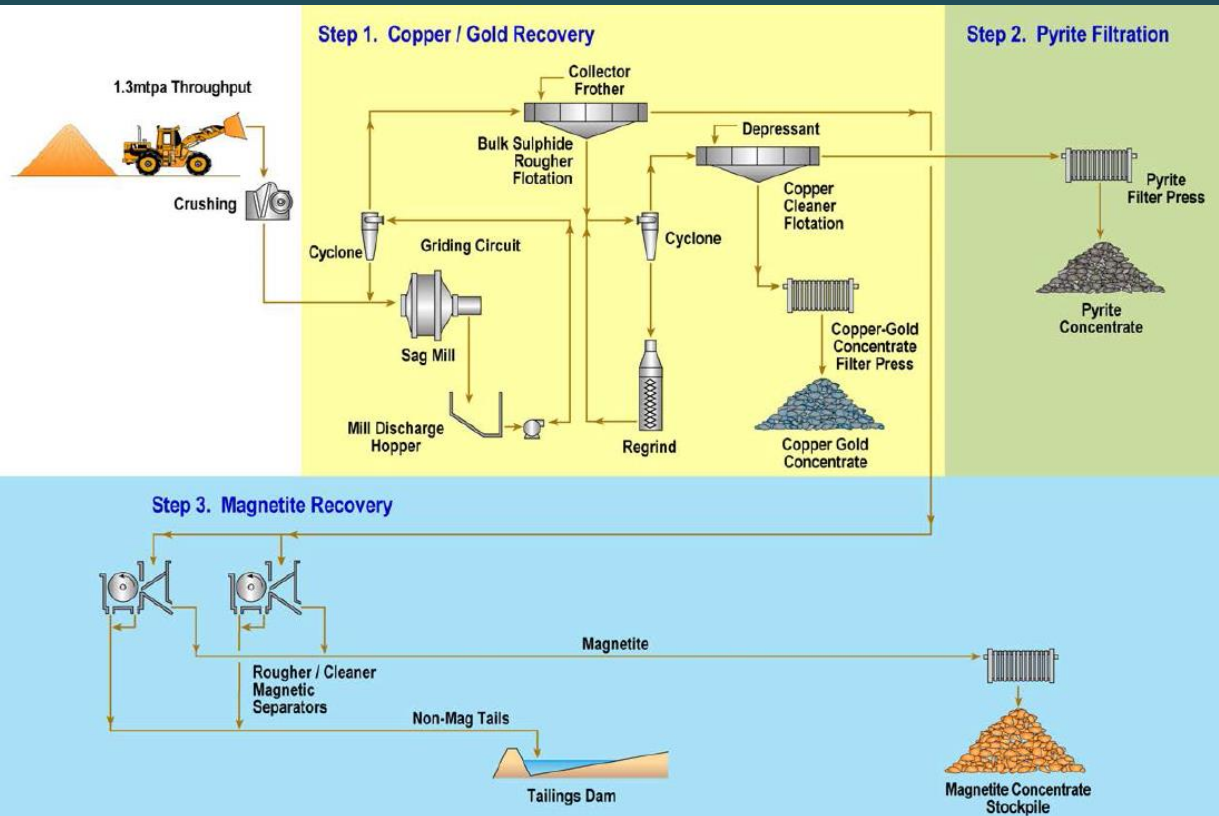
* \$7,000/t Cu (\$3.18/lb Cu) \$1,300/oz Au

Project NPV at Current Metal Prices



Current	\$7,000/t Cu	\$3.18/lb
		All US\$
Project NPV (5%)		\$307M
Plant net annual cashflow (after tax)		\$71M
DSO net cashflow (after tax)		\$99M

3 High Quality & Clean Concentrates



1.35 Mt/Year Flowsheet

Concentrates	Average Produced/Year
Copper-Gold	
27% Cu & 21 g/t Au	65,000t
Pyrite	
3 g/t Au (46% Sulphur)	220,000t
Magnetite	
65% Magnetite	535,000t
Recoveries	
Cu 83.7%	
Au 84.9%	
Fe 61%	
<ul style="list-style-type: none"> • Low technical risk in plant • No deleterious elements, sulphur and arsenic below penalty levels, potential for small mercury penalty 	

Significant Upside Potential at Mabilo

Only 18,000M of drilling to date

Drilling since 2014 Maiden Resource indicates strong growth potential

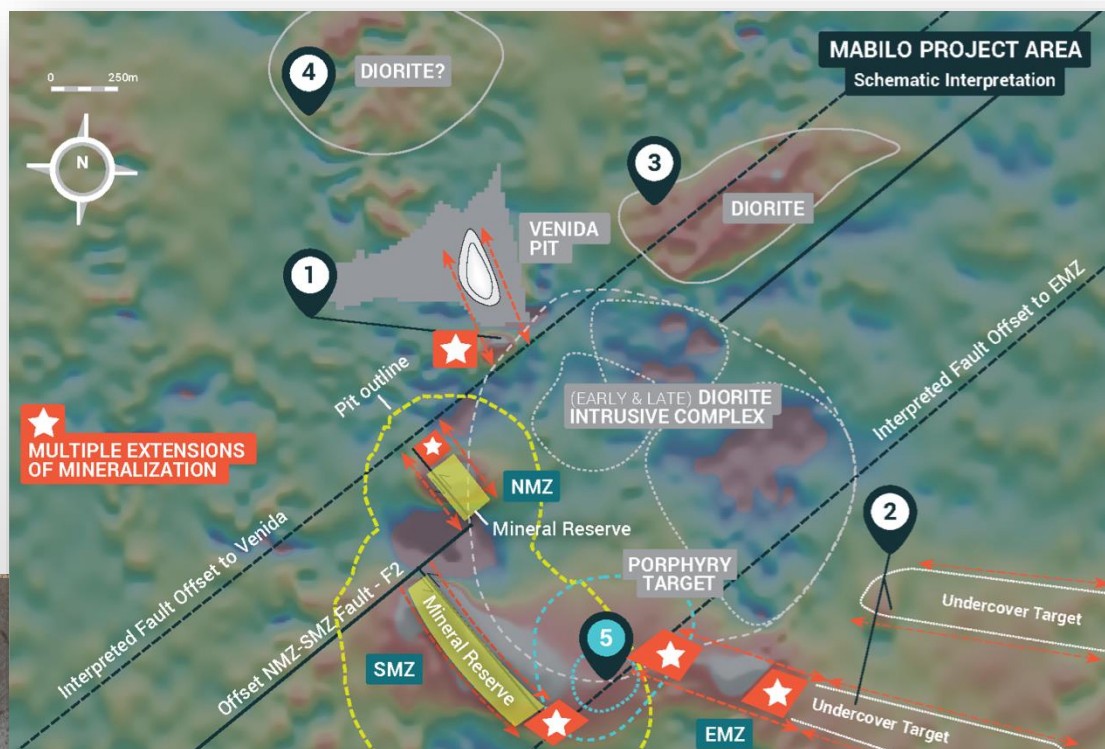
Significant exploration potential remains along strike, regionally and at depth

Potential for high grade copper/gold corridor



Potential Porphyry Target at Depth

DSO Cash Flow to Fund Regional Exploration and Growth of Resource



Magnetic Anomalies

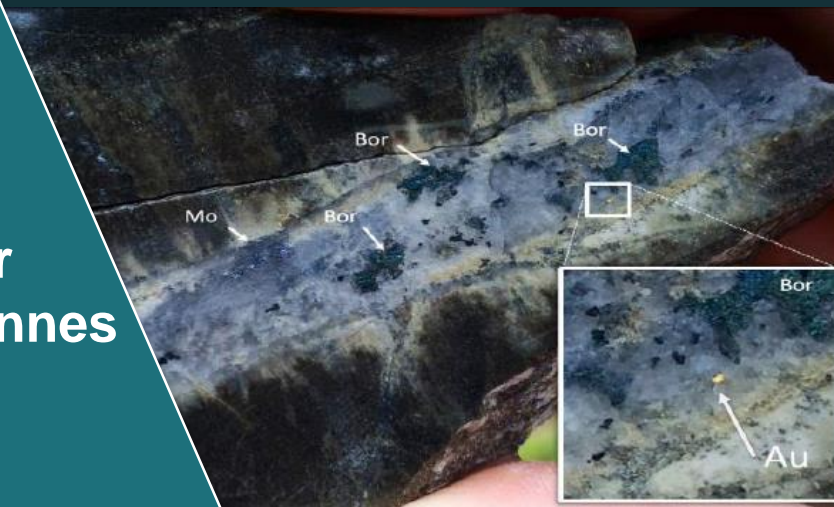
- 1 – Venida Pit mag high anomaly
- 2 – Open to the East along strike, continued under thick cover
- 3 – Diorite (early & fertile source) chalcopyrite in veinlets & fractures
- 4 – Untested circulated magnetic feature
- 5 – Porphyry Target

Growing Confidence in Porphyry Potential

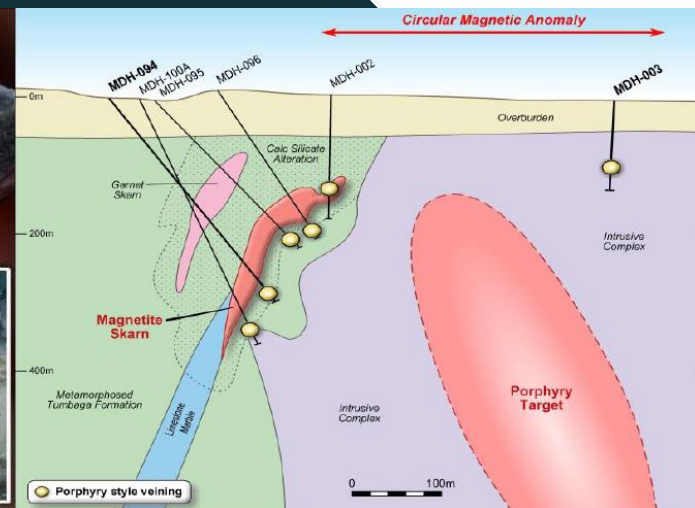
Game Changer
in Terms of Tonnes



Strong
Porphyry
Indicators



RARE VISIBLE GOLD



PORPHYRY STYLE VEINS

MDH-94 bornite-molybdenite chalcopyrite with rare visible gold around 150m

Re-log of MDH-03 at 120m showed porphyry style veining bornite-chalcopyrite with elevated copper and bismuth

Spatial distribution of porphyry style veins

Metallogenic vectors, pyrite overprinting, molybdenite and bismuth increasing towards the porphyry target

Chlorite alteration intensity increasing in proximity to the porphyry target

Fluid inclusion studies indicate temperature increased towards the porphyry target

Skarns with trace copper and gold on the EMZ and SMZ are in close proximity to target

Calc-silicate alteration trends are dominantly pyroxene dominated with garnet skarn dominating proximal to the porphyry target

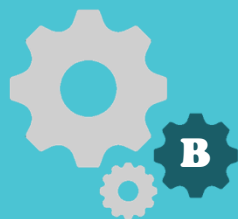
Update on Ex-JV Partner Proceedings

Mt. Labo terminated joint venture with Galeo Equipment Corporation 31 January 2017 for unremedied breaches of the JVA

Right to buy out Galeo interest for 10% discount to book value which is nominal

Philippines Court confirmed matters should be referred to arbitration

Arbitration commenced in Singapore International Arbitration Centre



Bunawan Project

Potential for 2-3 Million
Ounce New Gold Discovery

Bunawan Project

THE RIGHT ZIP CODE

4 Projects in Prolific Mining Region (surrounding Medusa Mining)

88km²

Significant land holding 2nd only to Medusa Mining



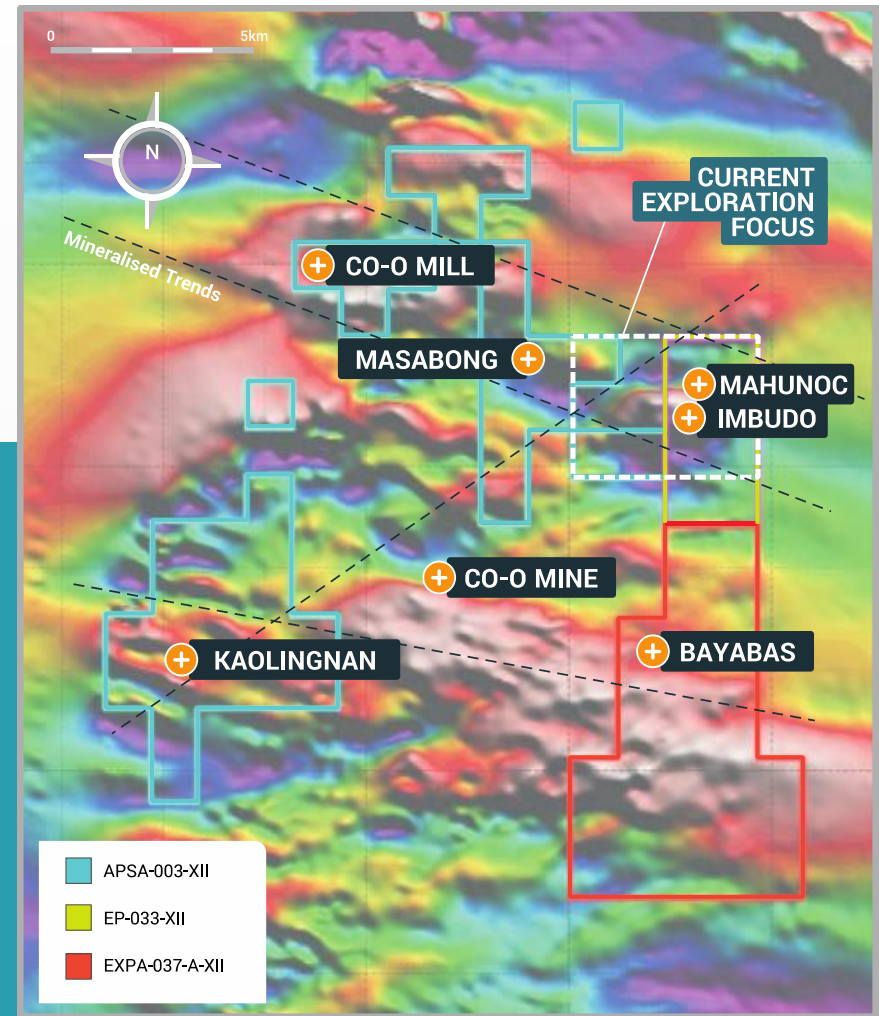
Similar geological setting to the high grade Co-O Mine held by Medusa Mining



Highly prospective NW trending splay fault runs through permit area



High grade Au targets on all properties



Bunawan Project



EXCELLENT POTENTIAL ON DECK

Substantial mineralisation found within broad corridor along southern margin of the Mahunoc Diatreme

Shear structures identified with high grade soil anomalies (+200ppb)

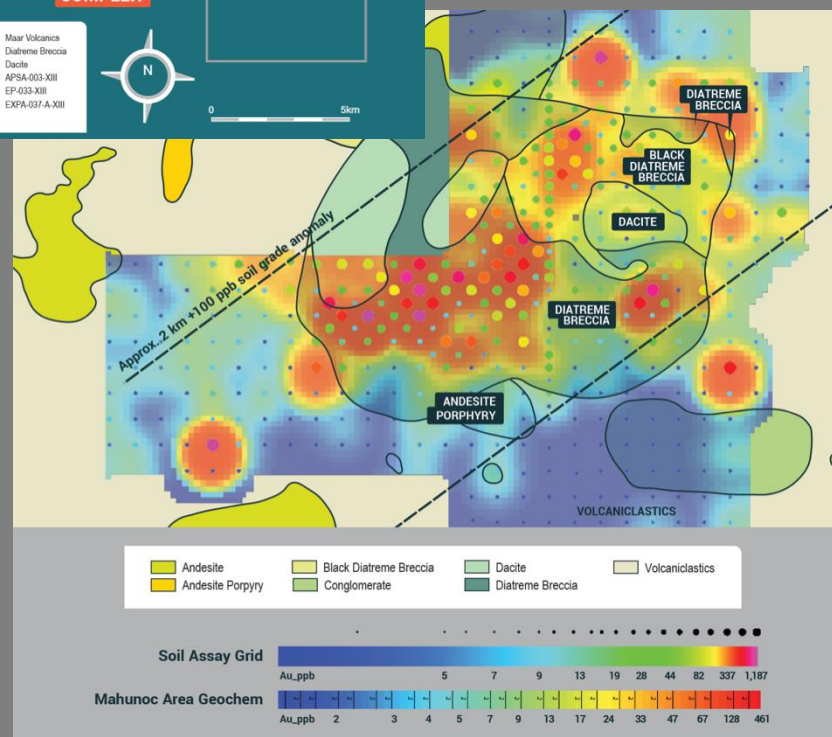
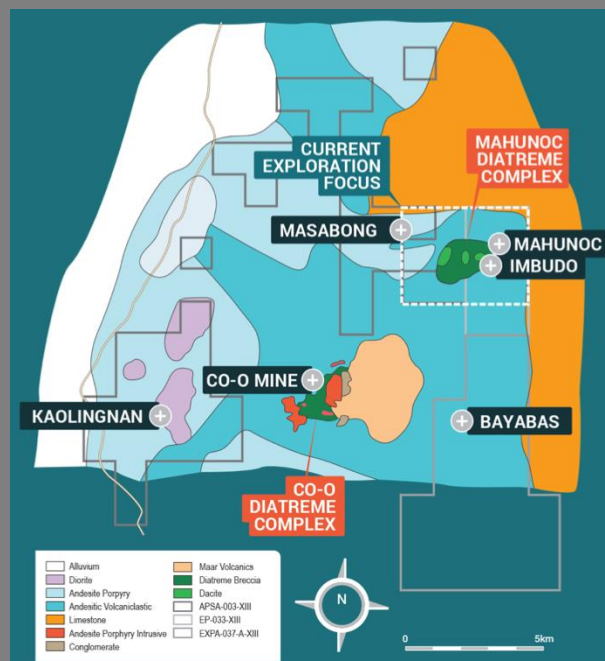
1.5km gold in soil anomaly (+100ppb) overlying a major structure along the diatreme margin

Induced Polarization (DDIP) programs completed

Several resistivity targets co-incident with geochemical signatures that warrant further work

Follow-up drill targeting is advancing to test four of the target anomalies

Bunawan Regional Geology



Area within Mahunoc Diatreme Complex

Second Phase Drilling Program Complete

2nd Drill Program



6
holes

1799
metres

Hole	From	To	Metres	Au g/t	Host Lithology
BDH-10	62	64	2	2.94	Diatreme Breccia
and	163.40	167	3.60	4.58	Diatreme Breccia
BDH-12	108	111	3	1.05	Diatreme/Andesite
BDH-14	262	264.15	2.15	2.16	Andesite
BDH-15	39	48	9	2.02	Dacite
Including	44	48	4	2.85	Dacite
Including	45	48	3	3.43	Dacite
Including	45	46	1	6.78	Dacite

Bulk tonnage Diatreme-
related Au Mineralization
such as:

Acupan – Philippines
Wafi Creek – PNG
Kellan – Indonesia

4

Types of Potential
Mineralization

Confirmation of initial
interpretation and zones

Low Sulphidation Stockwork
Masbate Style

High Sulphidation Veins
Medusa Style

Breccia Pipes
Porphyry Leads

Vuggy Silica in Altered Dacite
Regional bonanza – style vein
mineralisation



Au Ounces



Panguna Opportunity



Opportunity Overview

RTG Nominated as Landowner's Developer of Choice

Panguna Mine was the largest operating copper and gold mine in the world prior to closure. The mine operated for 17 years and produced 3Mt or 6.6Bib of Cu and 9.3Moz of Au

Joint Venture established between the Special Mining Lease Osikaiyang Land Owners Association ("SMLOLA") and Central

The SMLOLA are the landowners that now own the mineral rights at the old Panguna Mine under the new Mining Act

Panguna Mine Resource Estimate Published by Previous Owner/Operator

	Au		Cu	
Indicated Resource*	0.33g/t	16.1Moz	0.3%	4.6Mt (10.12Bib)
Inferred Resource	0.4g/t	3.2Moz	0.3%	0.7Mt (1.54Bib)



**Significant Exploration Upside/Growth
from Surrounding Areas**

Old Panguna Mine Announced Resources

2015 Resource Estimate **

Indicated and Inferred Resource**	Cu	Au
1.8Bt	0.3%	0.34g/t
Contained Metal	5.3Mt (11.66Blb)	19.3Moz

Dec 2015**	Billion Tonnes	Au g/t	Cu%	Contained Au (Moz)	Contained Cu (Mt)
Indicated	1.54	0.33	0.3	16.1	4.6 (10.12Blb)
Inferred	0.3	0.4	0.3	3.2	0.7 (1.54Blb)
Total	1.84	0.34	0.3	19.3	5.3 (11.66Blb)

Gold equivalent*

45.3Moz @ 0.80 g/t Au Eq

Indicated only

Copper equivalent*

9.3Mt (20.5Blb) @
0.52% Cu Eq

7.6Mt (17.8Blb) @
0.52% Cu Eq



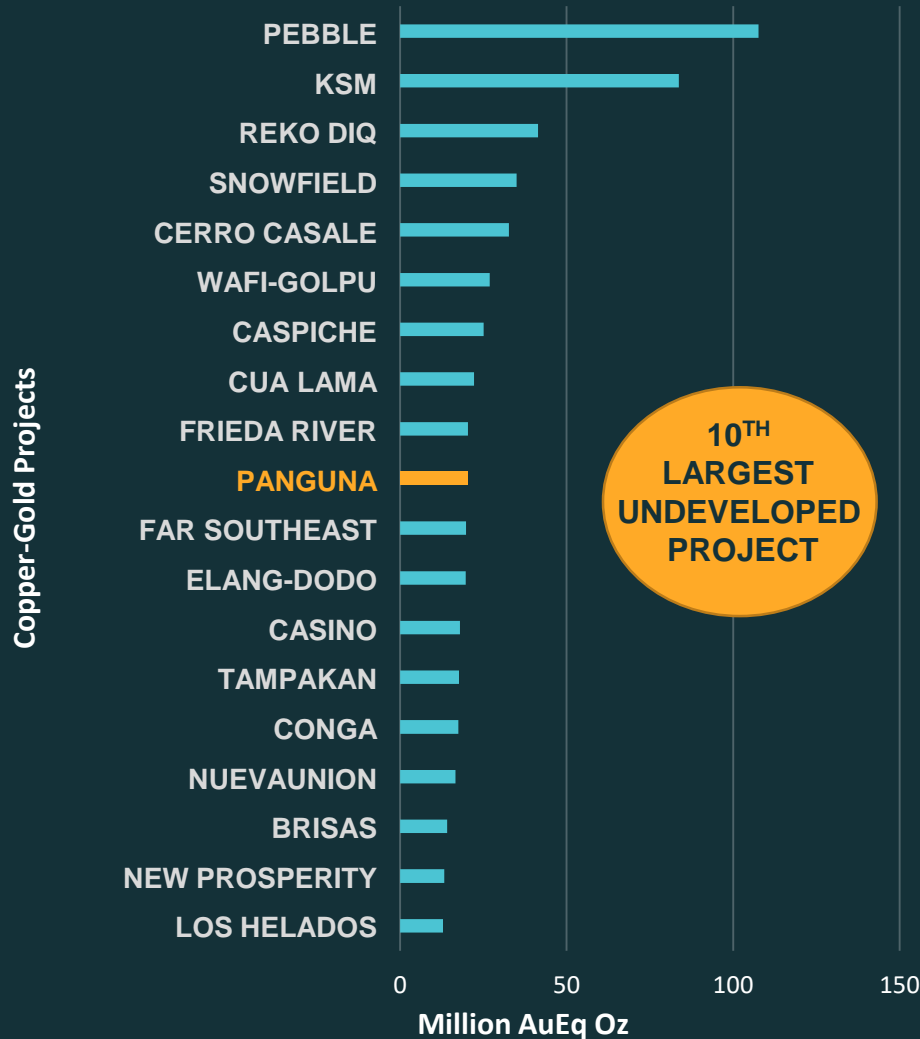
Jaba River

*Equivalent calcs at US\$5900/t Cu or \$2.68/lb and US\$1200/oz Au and calculated before recoveries

**Resource Statement based on announcement of Bougainville Copper Limited on the Australian Stock Exchange dated [February] 2016

Largest Undeveloped Copper-Gold Projects

CONTAINED GOLD OUNCES



COPPER-GOLD EQUIVALENTS



Regional Deposits in “Ring of Fire”

Panguna – 1,838 Bt @ 0.30% Cu, 0.34g/t Au



Bougainville

Bougainville was granted independence from PNG in 1975 and is now governed by the Autonomous Bougainville Government ("ABG")

Bougainville was home to the then largest copper/gold mine in the world, the Panguna Mine which operated until 1989

Landowner concerns with their treatment when the mine was previously operated lead to civil unrest and closure of the mine

Ripe for Development

A peace treaty was signed in 2001

A new Mining Act was introduced in 2015

The Mining Act passed ownership of the minerals to the Landowners and requires their consent for land access

The moratorium on exploration and mining was removed in June 2016. Referendum on independence from PNG currently scheduled for 2019. New moratorium to allow time to unite Landowners

Previous exploration licence expired in September 2016 and possibly subject to a renewal application

Area of 9300skm and population of approx 350,000



Landowner Initiatives to Support Their Proposal

The SMLOLA has demonstrated overwhelming support of their landowner group (who own the minerals) through a petition lodged with the ABG signed by around 2000 members all saying they will not support BCL as the developer.



The SMLOLA has been supported by the Courts, with the Courts issuing an order to block the signing of a MOA to support BCL being appointed as the developer. The Court order also required the restraints imposed to be in place until all the SMLOLA lot holders have been consulted and consent.



The SMLOLA has stated they will never sign the MOA to appoint BCL and have their own proposal with RTG that has been presented to the ABG, with an EL Application lodged over Panguna. It would be the only proposal that would have the required SMLOLA / landowner support.



The SMLOLA leadership has been resolved, with Mr Miriori being confirmed as the Chairman, with his development partner of choice being RTG.



Legal advice to the SMLOLA states that an issue of an exploration licence without the SMLOLA's consent would be unconstitutional.

Joint Venture with SMLOLA



BOUGAINVILLE



RTG is the Nominated Development Partner for the Landowner Proposal for the Redevelopment



Strong ABG and Landowner support for recommencement of mining to drive both financial and ultimately full independence for Bougainville

50/50 joint venture signed with the Landowners in both the old Panguna Mine and Seven Sisters Area (original seven prospecting licences awarded in the 1960's surrounding the Panguna Mine)

ABG had expressed support for renewing the exploration licence with BCL, however they have now acknowledged that BCL did not secure the necessary landowner support at the Warden's Hearing in December (which is required for a renewal of their EL)

Landowners are entitled under the Mining Act to a minimum free carry of 5%

BCL now suing the ABG, seeking a Judicial Review of the ABG's decision to deny the BCL renewal application

Geological Setting

Bougainville and the Solomon chain rise from a submarine ridge bounded on both sides by deep sea trenches

Three successive cycles of volcanic activity created the Solomon Island Ridge resulting in repeated accumulations of volcanic rocks from 45 million years ago and until the present day

The rocks are a mixture of lavas, volcanic breccias and volcanic sediments

Coarser grained intrusive granodiorites and diorites within the volcanic sequences represent the magma cores. These host the copper and gold mineralization on Bougainville. (Davies, 1992)

Copper mineralization at Panguna was identified in 1961 by Clark as porphyry in style. Additional porphyry coppers and epithermal mineralization were identified by Dr Rogerson (1989) throughout the island of Bougainville

Copper and gold mineralisation at Ok Tedi, Frieda River and Wafi are of similar style



Whilst in operation, Panguna was the largest porphyry copper mine in the world. The remaining resources are still amongst the world's largest.

Panguna Historical Production

	1988 - 1983 Average	1988	1987	1986
Ore milled (Mt)	48.02	47.69	48.20	47.89
Milled Grade (% Cu)	0.42	0.41	0.41	0.42
Milled Grade (g/t Au)	0.46	0.41	0.43	0.48
Concentrate tonnes produced ('0000dt)	580.85	552	585.5	586.6
Concentrate grades (%Cu)	30.0	30.1	30.4	30.5
Concentrate grades (g/t Au)	26.8	25.1	25.8	27.9
Copper metal produced ('0000dt)	174.2	166.0	178.2	178.6
Copper metal produced ('Mlb)	383.2	365.2	392.0	392.9
Gold metal produced ('000ozs)	500.5	445.5	485.7	526.2
Gross concentrate sales value ¹ (USDM)	492.7	650.7	538.3	430.4
Average metal prices				
LME copper	0.766	1.179	0.81	0.623
US\$ US / oz gold price	392.2	436.8	446.7	367.9
Value Contribution by				
Copper	58%	68%	60%	54%
Gold	40%	30%	38%	44%

¹ Value before treatment and refining charges, freight etc

* Source – Bougainville Copper Limited Annual Report 1989

RTG Mining & Bougainville

*World Class Historical Mine at Panguna with
Current In-Ground Resources Valued at US\$54.4B**

Only group who has secured the necessary Landowner Consent for the granting of exploration licences in the Panguna and Seven Sisters Areas of Bougainville

Access to the technical skills of an experienced development partner in RTG Mining Inc.
Early generation of significant cashflow by a staged approach

Mining Act prevents any party securing access to the land without Landowner consent ie the SMLOLA over the old Panguna pit. ABG has acknowledged that BCL did not secure the necessary Landowners consent at the Warden's Hearing and have introduced a moratorium to negotiate with Landowners and develop an agreed proposal

The SMLOLA proposal includes a staged development program with an initial 15Mtpa plant - readily financeable following a successful Feasibility Study for a company of our size

A moratorium implies the BCL renewal application is at an end as it requires that no EL be on foot. The Landowner syndicate lodged an application for an EL which legal advice suggests should have been registered and would supersede a moratorium. The planned approach is to seek a negotiated settlement with the ABG however, there is no certainty at this stage what proposal will be supported by the ABG

* Includes indicated and inferred resources and assumes US\$5900/t Cu or \$2.68/lb Cu Price and US\$1200/oz Au Price

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EXPERTISE

New Developments

Capital Markets

PROJECTS

Low Cost

High Grade

Major Upside

Infrastructure

DELIVER

On Time

On Budget

High Value





APPENDIX

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Board & Management

BOARD

Michael Carrick

Chairman

Chartered Accountant with over 30 years of experience in the resources sector. Previously Chairman and CEO of CGA Mining, Chairman of AGR and CEO of Resolute. He has been responsible for the development of seven major gold mines in five countries.

Justine Magee

Executive Director & CEO

Chartered Accountant with extensive experience in the resource sector having headed the corporate and finance areas for Resolute Limited for 6 years. She was formerly a director of AGR Limited and was a director and CFO of CGA Mining Limited

Phil Lockyer

Non Executive Director

A Mining Engineer and Metallurgist with more than 40 years experience in the mining industry, with an emphasis on gold and nickel, in both underground and open pit mining operations

David Cruse

Non Executive Director

Capital markets and finance background with significant experience in project identification and commercialisation. Mr Cruse was a stockbroker for over 20 years, where he held senior management positions and directorships in the stockbroking industry

Rob Scott

Non Executive Director

Chartered Accountant with +35 years experience as a corporate advisor. Mr Scott is a former senior partner of KPMG and Arthur Andersen. Mr Scott currently holds directorships on Sandfire Resources NL, Amadeus Energy Limited and Homeloans Limited

MANAGEMENT

Mark Turner

COO

Mining Engineer with over 30 years experience in the resources sector. Mr Turner has been responsible for the start up and operation of mines in Australia, East and West Africa and Asia. He was previously General Manager Operations of Resolute Mining Ltd

2015 Mabilo Mineral Resource Estimate

Mabilo Deposit – South and North Zones										
Weathering State	Classification	Million Tonnes	Cu%	Au g/t	Ag g/t	Fe%	Contained Au ('000s oz)	Contained Cu ('000s t)	Contained Cu ('M lb)	Contained Fe ('000s t)
Oxide & Supergene	Indicated	0.78	4.1	2.7	9.7	41.2	67.1	32.1	70.62	320.8
	Inferred	0.05	7.8	2.3	9.6	26.0	3.5	3.7	8.14	12.3
	Indicated & Inferred	0.83	4.3	2.7	9.7	40.3	70.6	35.8	78.76	333.1
Fresh	Indicated	8.08	1.7	2.0	9.8	46.0	510.5	137.7	302.93	3,137.7
	Inferred	3.86	1.4	1.5	9.1	29.1	181.5	53.3	117.25	1,211.8
	Indicated & Inferred	11.94	1.6	1.8	9.6	40.5	692.0	190.9	419.98	4,835.5
Combined	Indicated & Inferred	12.76	1.8	1.9	9.6	40.5	762.5	226.8	498.74	5,168.6

(1) Reporting at 0.3 g/t Au lower cut-off

(2) The Mineral Resource was estimated within constraining wireframe solids based on the mineralized geological units. Differences may occur due to rounding.

(3) Prepared by CSA Global

2015 Oxide Resource Estimate

Indicated	South Mineralized Zone	MillionTonnes	Au g/t	Cu%	Fe%	Contained Au ('000s oz)	Contained Cu ('000s t)	Contained Cu ('M lb)	Contained Fe ('000s t)
	Oxide Gold Cap	0.33	3.1	0.2	42.6	33.3	0.7	1.6	142.2
	Oxide Copper/Gold	0.28	2.4	2.6	44.0	21.6	7.1	15.6	121.4
	Supergene Chalcocite	0.10	2.3	23.2	38.4	7.6	23.7	52.1	39.2
	Sub-Total	0.71	2.7	4.4	42.5	62.5	31.5	69.3	302.8
	North Mineralised Zone								
	Oxide Gold Cap	0.05	1.9	0.2	29.7	3.0	0.1	0.2	15.1
	Oxide Copper/Gold	0.02	2.8	3.0	17.7	1.5	0.5	1.1	3.0
	Sub Total	0.07	2.1	0.9	26.7	4.6	0.6	1.3	18.0
	Total	0.78	2.7	4.1	41.2	67.1	32.1	70.6	320.8
Inferred	North Mineralized Zone	MillionTonnes	Cu%	Au g/t	Fe%	Contained Au ('000s oz)	Contained Cu ('000s t)	Contained Fe ('000s t)	
	Oxide Gold Cap	0.02	1.7	0.2	27.6	1.2	0.1	0.2	6.0
	Oxide Copper/Gold	0.01	1.9	2.3	20.8	0.8	0.3	0.7	2.6
	Supergene Chalcocite	0.01	3.6	26	28.2	1.5	3.4	7.5	3.6
	Sub-Total	0.05	2.3	7.8	26.0	3.5	3.7	8.4	12.3
Indicated & Inferred	Combined Zones	MillionTonnes	Cu%	Au g/t	Fe%	Contained Au ('000s oz)	Contained Cu ('000s t)	Contained Fe ('000s t)	
	Oxide Gold Cap	0.41	2.9	0.2	40.1	37.5	0.9	2.0	163.3
	Oxide Copper/Gold	0.31	2.4	2.6	41.6	23.9	7.9	17.4	127.0
	Supergene Chalcocite	0.11	2.5	23.5	37.3	9.1	27.0	59.4	42.8
	Total	0.83	2.7	4.3	40.3	70.5	35.8	78.8	333.1

(1) Reporting at 0.3 g/t Au lower cut-off

(2) The Mineral Resource was estimated within constraining wireframe solids based on the mineralized geological units. Differences may occur due to rounding.

(3) Prepared by CSA Global