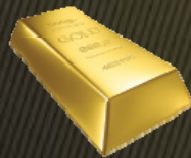


# Developing Detour Lake - Gold reserve of 8.8 M oz in Canada

TSX:DGC



**DETOUR GOLD**

European Gold Forum, Zurich  
April 13-16, 2010

# Forward Looking Information



This presentation contains certain forward-looking information as defined in applicable securities laws (referred to herein as “forward-looking statements”). Specifically, this presentation contains forward-looking statements regarding the results and projections contained in the pre-feasibility study of the Detour Lake gold project, including the expected mine life, recovery, capital costs, cash operating costs and other costs and anticipated production of the described open pit mine, the projected internal rate of return, the projected payback period, the availability of capital for development, sensitivity to metal prices, ore grade, the reserve and resource estimates on the project, the financial analysis, the timing for completion of a feasibility study on the Detour Lake gold project, and expected drilling activities. Forward-looking statements involve known and unknown risks, uncertainties and other factors which are beyond Detour Gold’s ability to predict or control and may cause Detour Gold’s actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, gold price volatility, changes in debt and equity markets, the uncertainties involved in interpreting geological data, increases in costs, environmental compliance and changes in environmental legislation and regulation, interest rate and exchange rate fluctuations, general economic conditions and other risks involved in the gold exploration and development industry, as well as those risk factors discussed in the section entitled “Description of Business - Risk Factors” in Detour Gold’s 2009 annual information form. Such forward-looking statements are also based on a number of assumptions which may prove to be incorrect, including, but not limited to, assumptions about the following: the availability of financing for exploration and development activities; the estimated timeline for the development of the Detour Lake gold project; the supply and demand for, and the level and volatility of the price of, gold; the accuracy of reserve and resource estimates and the assumptions on which the reserve and resource estimates are based; the receipt of necessary permits; market competition; ongoing relations with employees and impacted communities; and general business and economic conditions. In addition, the pre-feasibility study uses an estimate of gold price based on an approximate three-year average. The operating and capital costs in the pre-feasibility study were developed to be reasonable estimates within industry benchmarks. There is no certainty that the results of the pre-feasibility study will ever be realized. Should one or more of the risks or uncertainties involved in forward-looking statements relating to the pre-feasibility study materialize, or should the assumptions underlying the pre-feasibility study prove incorrect, actual results of the pre-feasibility study may vary materially from those anticipated, believed, estimated or expected. Accordingly, readers should not place undue reliance on forward-looking statements. Detour Gold undertakes no obligation to update publicly or otherwise revise any forward-looking statements contained herein whether as a result of new information or future events or otherwise, except as may be required by law.

# NI 43-101 Disclosure



## Information Concerning Estimates of Mineral Reserves and Resources

The mineral reserve and resource estimates reported in this presentation were prepared in accordance with Canadian National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101"), as required by Canadian securities regulatory authorities. For United States reporting purposes, the United States Securities and Exchange Commission ("SEC") applies different standards in order to classify mineralization as a reserve. In particular, while the terms "measured," "indicated" and "inferred" mineral resources are required pursuant to NI 43-101, the SEC does not recognize such terms. Canadian standards differ significantly from the requirements of the SEC. Investors are cautioned not to assume that any part or all of the mineral deposits in these categories constitute or will ever be converted into reserves. In addition, "inferred" mineral resources have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian securities laws, issuers must not make any disclosure of results of an economic analysis that includes inferred mineral resources, except in rare cases.

Under the guidelines of NI 43-101, the following are the Qualified Persons that participated in the pre-feasibility study for the Detour Lake Project: Met-Chem Canada, under the direction of Daniel Houde, Eng. (overall report preparation, mineral processing, capital and operating cost estimates and overall financial analysis); BBA Inc., Patrice Live, Eng. (mineral reserves, pit design, mine planning, and mining capital and operating cost estimates) and André Allaire, Eng. (power line capital and operating cost estimates); Melis Engineering Ltd., under the direction of Lawrence Melis, P.Eng. (supervised metallurgical test work and associated reporting); SGS Geostat Ltd., under the direction of Michel Dagbert, Eng. (mineral resources); AMEC Earth & Environmental, a Division of AMEC Americas Limited, under the direction of Sheila Daniel, P.Geo. (environment and permitting) and Xiaogang Hu, P.Eng. (tailings and water and other mine wastes management, and associated capital and operating cost estimates); Ausenco Minerals Canada Inc., under the direction of David Brimage (AnsIMM) (infrastructure and services, and associated capital and operating cost estimates); Scott Wilson Roscoe Postle Associate Inc., Patti Nakai-Lajoie, P.Geo. (data verification); Robert Crepeau, P.Eng. (geology, quality assurance/quality control); Klohn Crippen Berger Ltd., Greg Noack, P.Eng. (closure plan); Golder Associates Ltd., under the direction of Luiz Castro, P.Eng. (rock mechanics and mining pit slopes).

The NI 43-101 compliant Technical Report for the pre-feasibility study of the Detour Lake Project is filed on SEDAR and posted on the Company's website.



# Share Structure

  
TSX:DGC

Issued and  
Outstanding:  
69.77 M

Options:  
4.11 M

Warrants:  
0.50 M

=

Fully  
Diluted:  
74.38 M

❖ Market cap: C\$1.3 Billion

❖ Major shareholders:

Paulson & Co. 14%

Passport Capital 5%

Detour Gold Mgmt. <2%

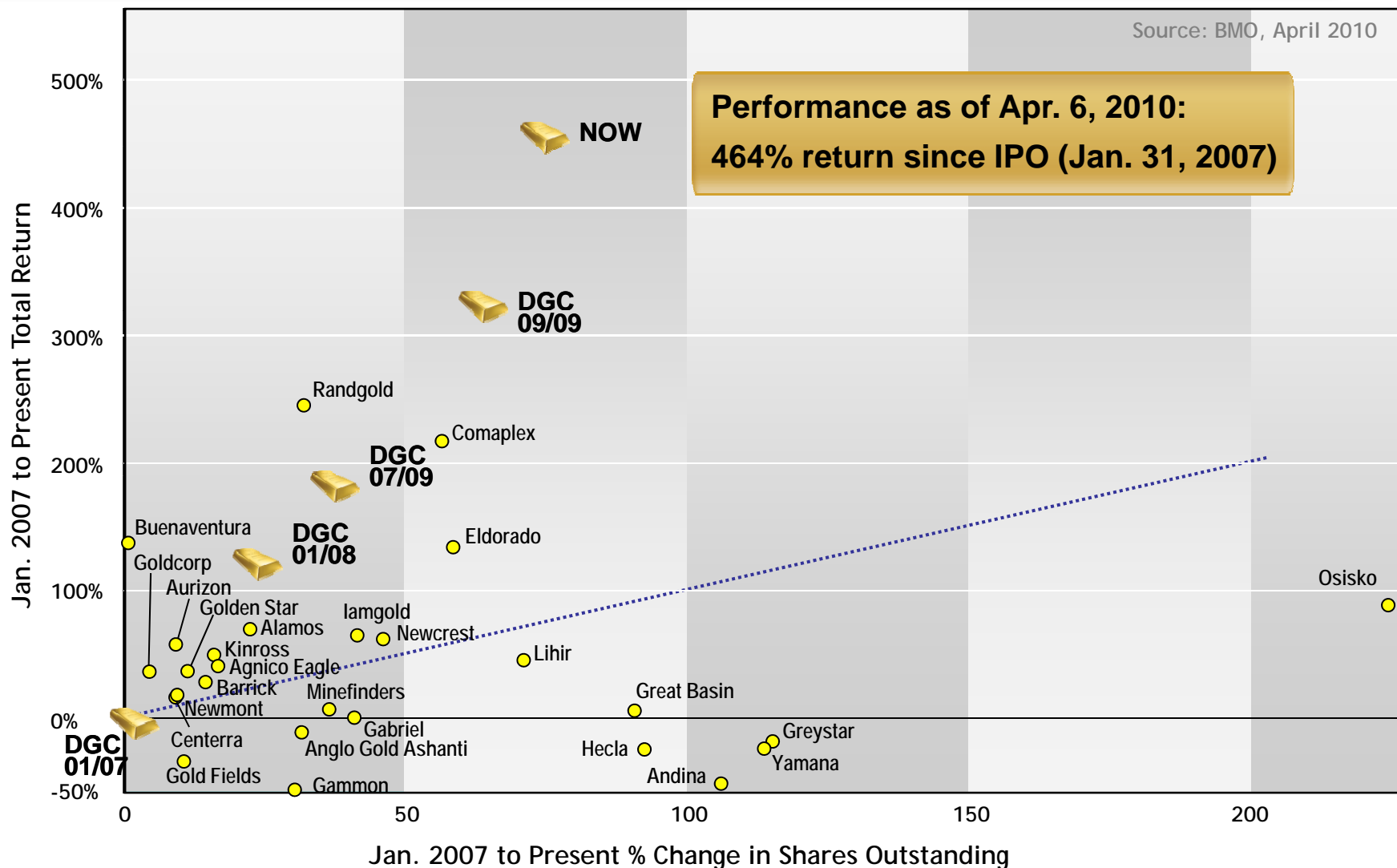
Institutions total >70%



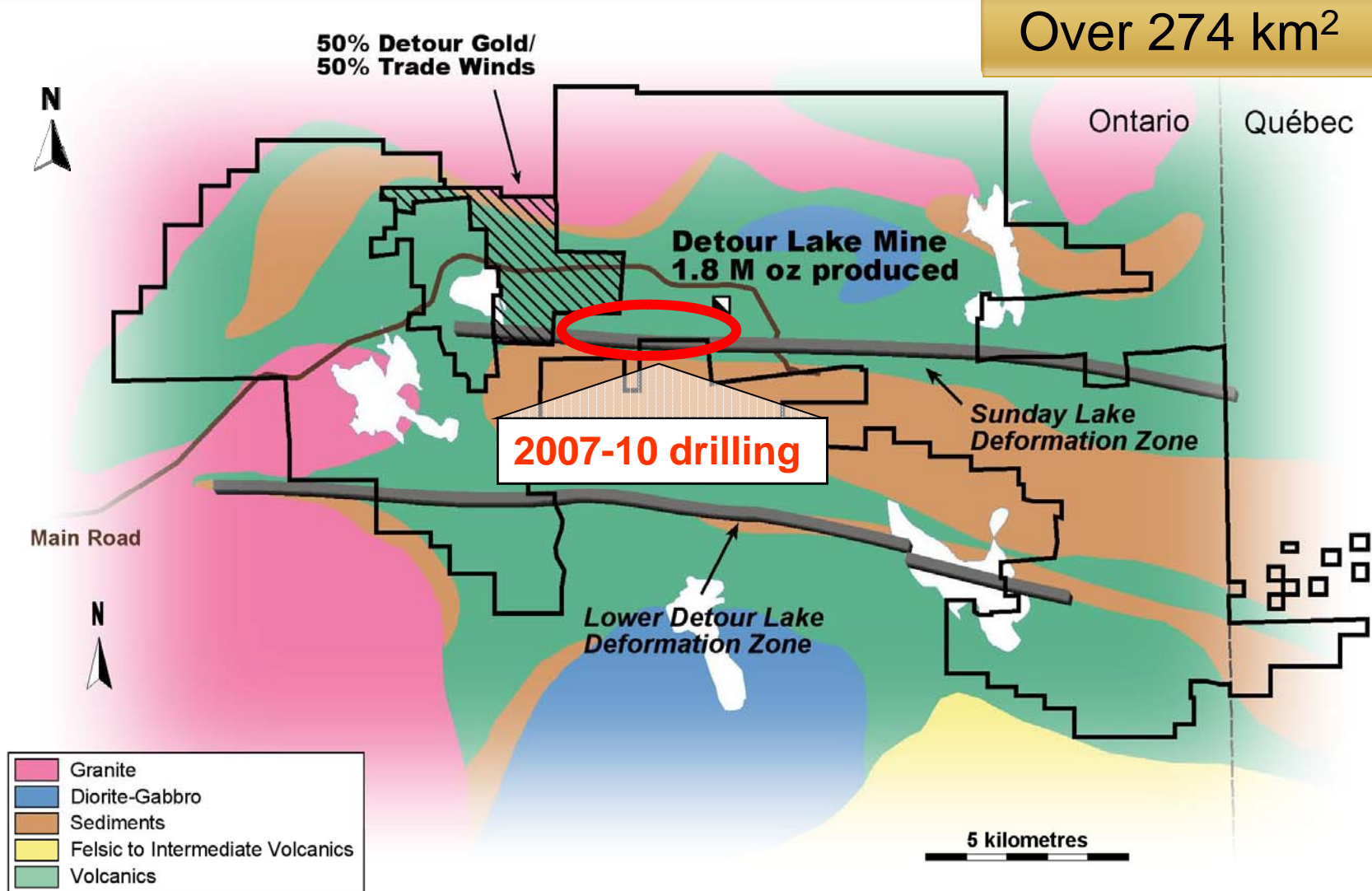
Well financed with C\$314 M cash and no debt

# Share Issuance vs Performance

  
TSX:DGC



# Detour Lake – A World Class Asset



Note: Excludes acquisition of Conquest's Aurora property and 50% of Sunday Lake property adding 88 km<sup>2</sup>.



# Detour Lake – A World Class Asset



Positive pre-feasibility study announced in Sept. 2009

- ❖ Open pit reserves of 8.8 M oz @ US\$775/oz
- ❖ Global resources (M+I) of 17.3 M oz
- ❖ 14.5 yrs mine life at 45,000 tpd mill throughput
- ❖ Annual gold production of 560,000 oz at cash cost of US\$404/oz

At US\$900/oz:

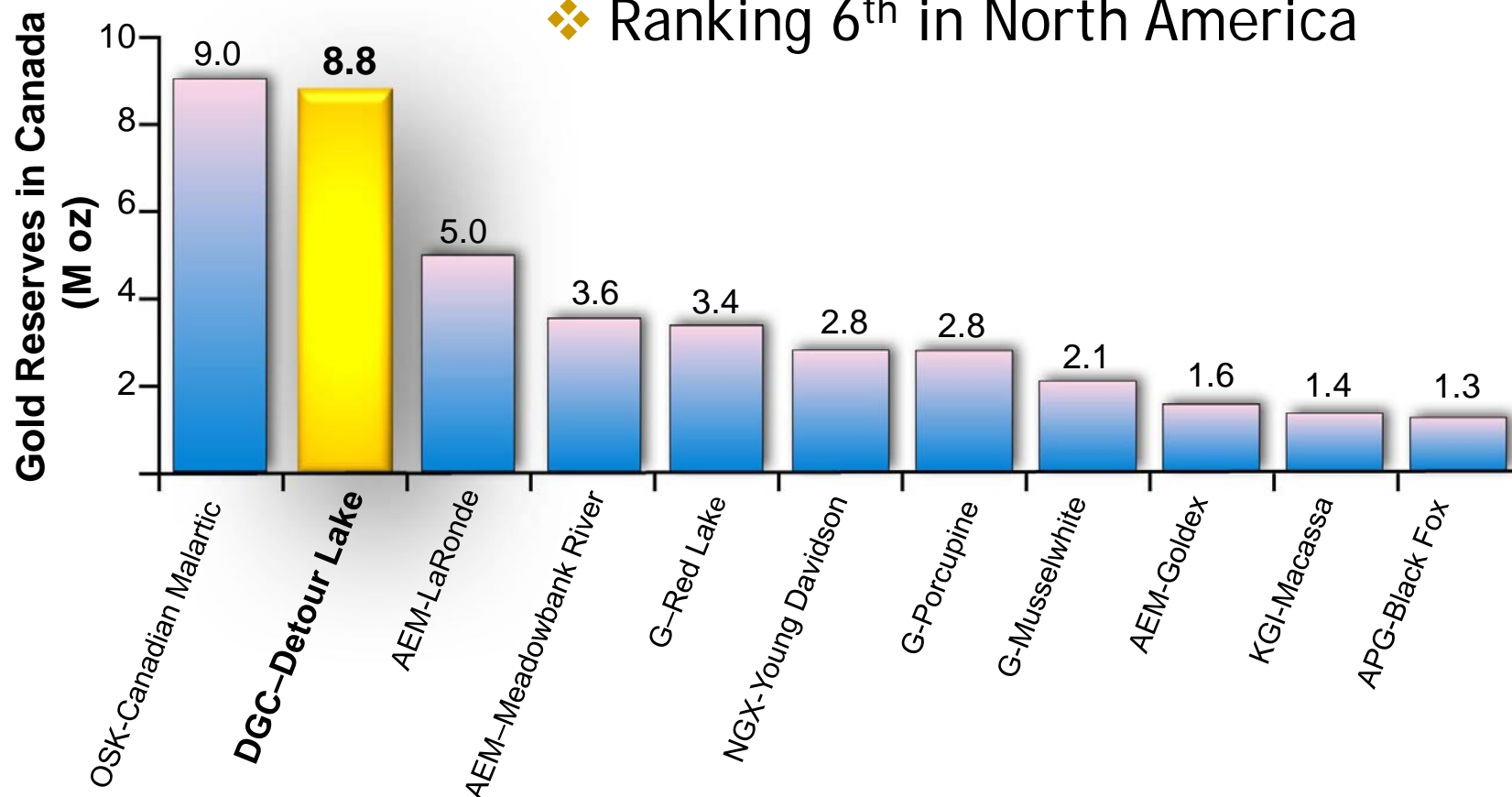
- ❖ pre-tax NPV @ 5% discount of US\$1.2 billion generating IRR of 20.1%



# Detour Lake – A World Class Asset



- ❖ One of largest undeveloped gold reserves in Canada
- ❖ Ranking 6<sup>th</sup> in North America



Source: BMO Nesbitt Burns April 2010.

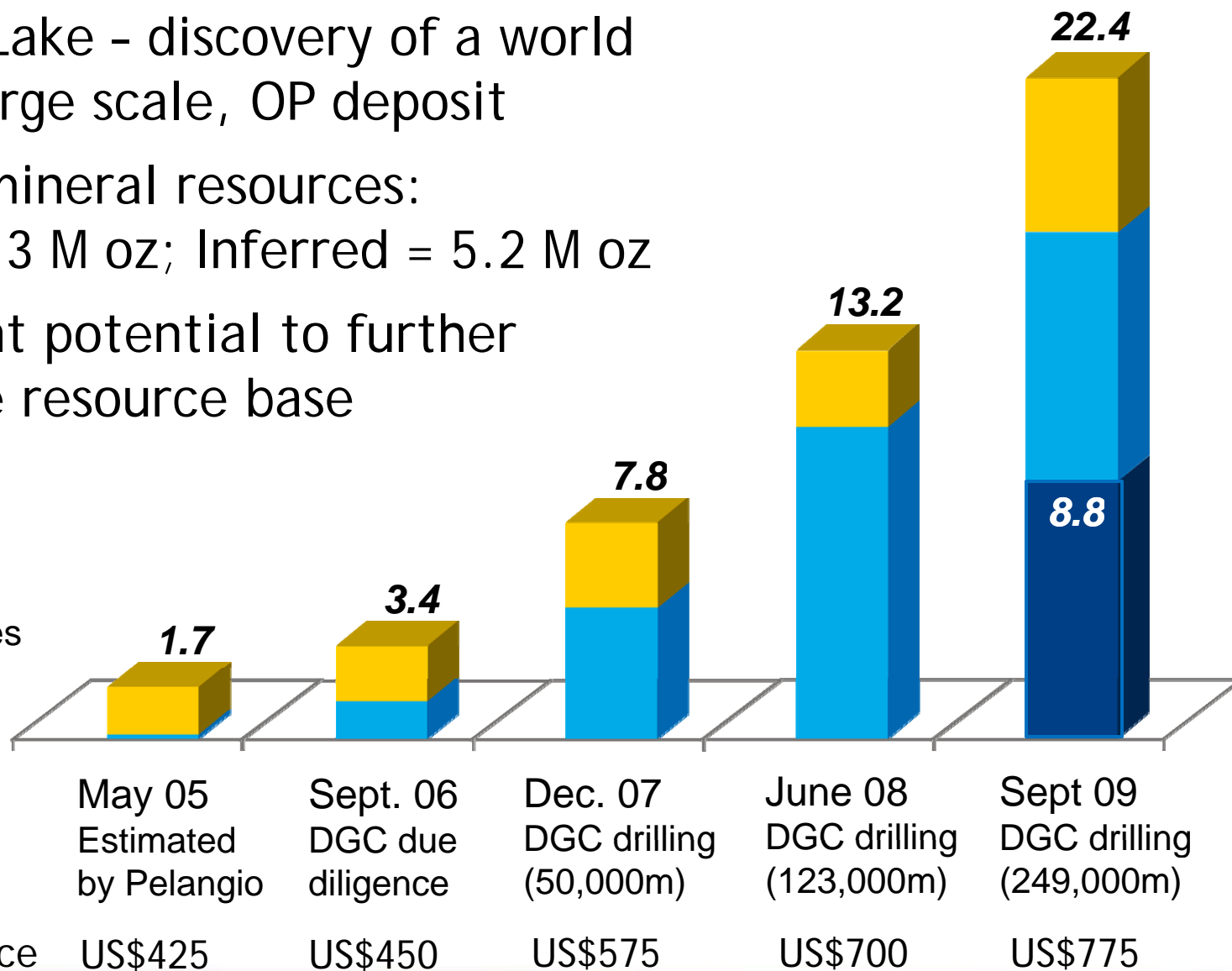


# Detour Lake – A World Class Asset



- ❖ Detour Lake - discovery of a world class, large scale, OP deposit
- ❖ Global mineral resources:  
M+I = 17.3 M oz; Inferred = 5.2 M oz
- ❖ Excellent potential to further increase resource base

(in millions oz)  
Resources/Reserves



# 2010 - Focus on Key Milestones



- Mill throughput optimized at 55,000 tpd
- Long lead equipment for processing plant procured
- Acquisition of Conquest's properties
- Feasibility Study (mineral resource/reserve update)
- Finalize construction approach (EPCM) and owner's team

- Power line permit completion
- Completion of FN agreements
- Vendor-supplier financing negotiations
- Receive required Provincial permit to start civil work
- Secure Project financing



- Hired Pierre Beaudoin as Senior VP Capital Projects
- Tendered mill equipment

- Receive approval/permits to start construction
- Financing all in place

Lowering risks with project advancement



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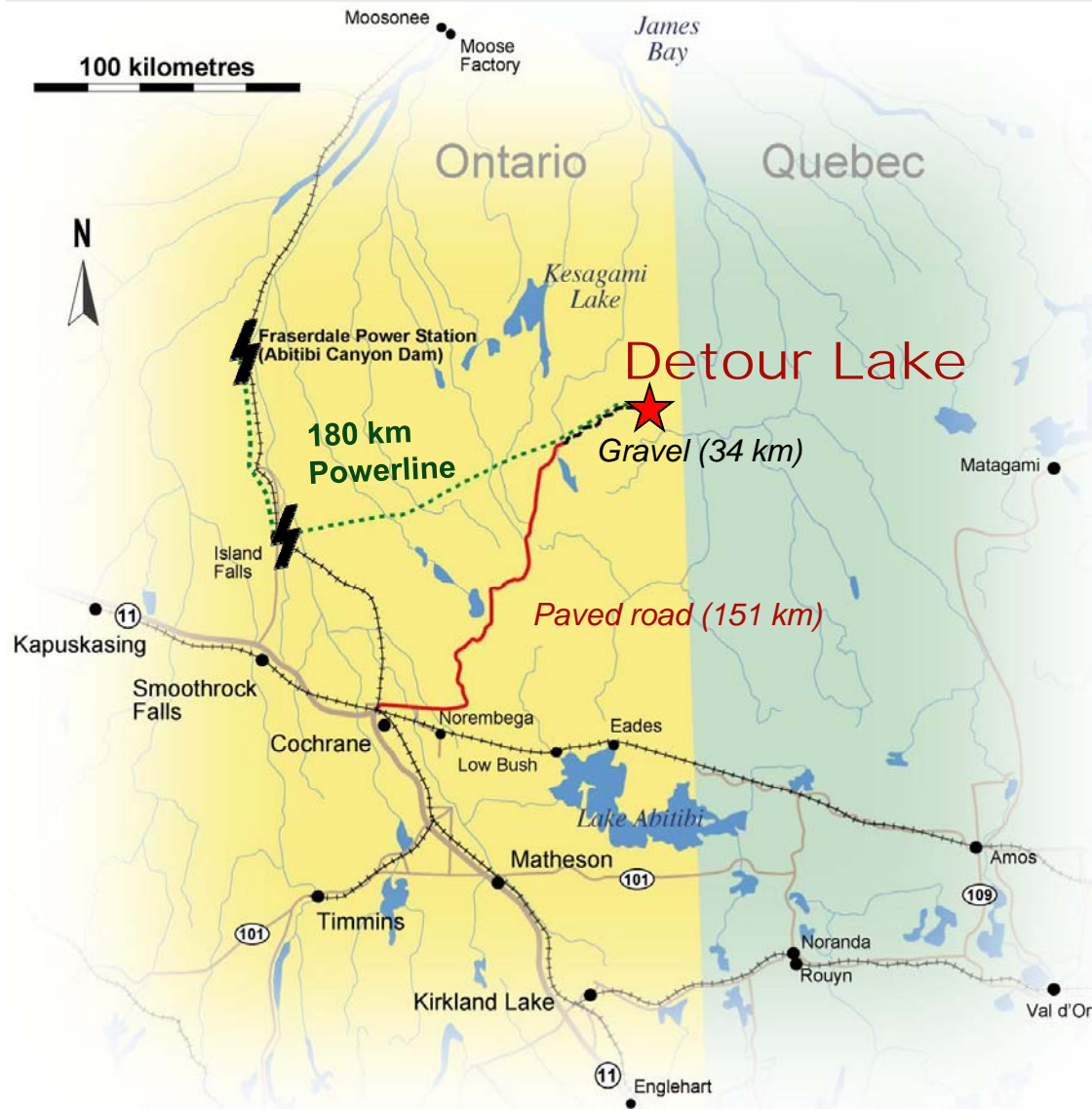
# Pre-feasibility Results

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# Detour Lake – Infrastructure in Place

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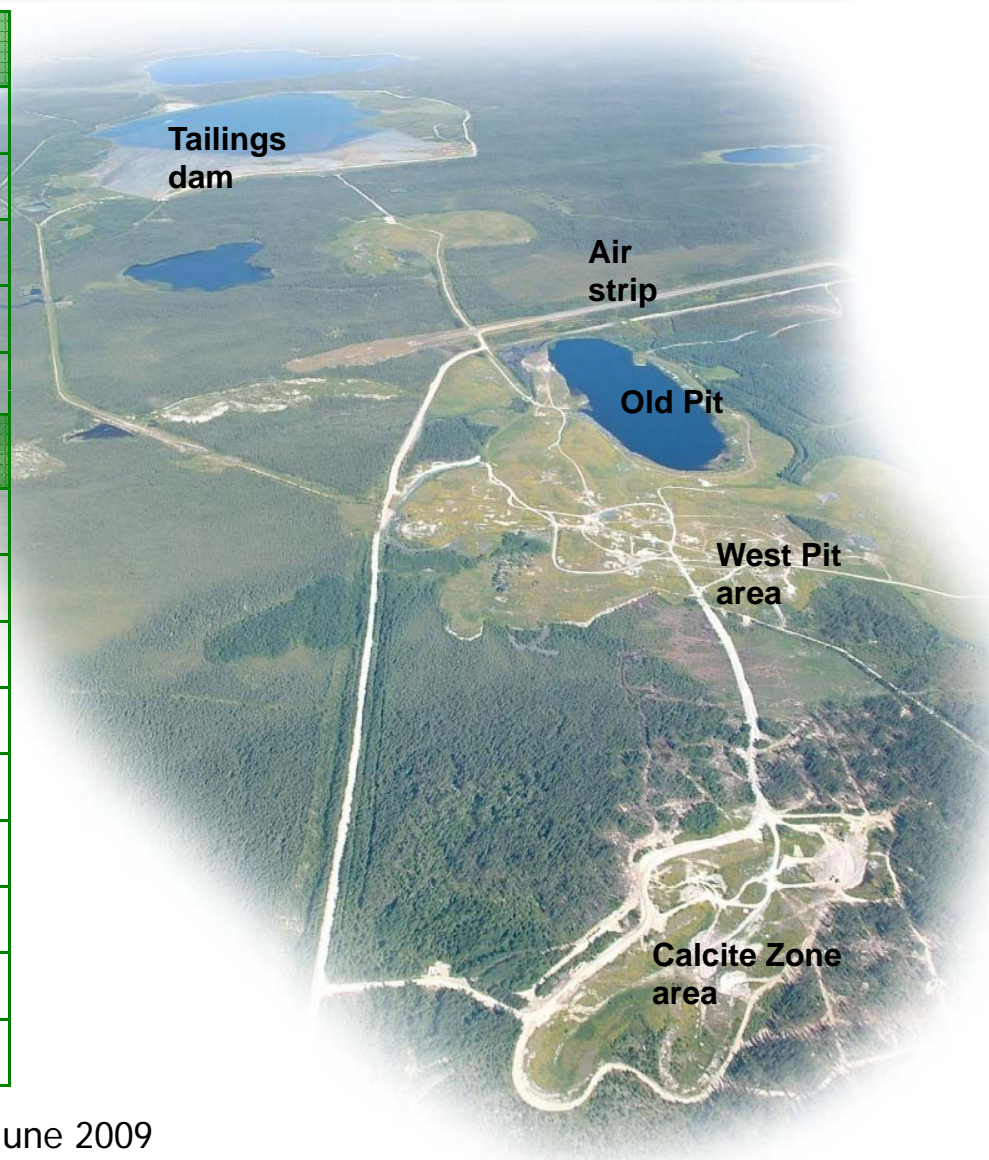


- ❖ Road and rail access
- ❖ Easy access to hydro-power: construct 230 kV power line from Fraserdale to site
- ❖ Tailing facility with 1-2 yr capacity
- ❖ Air strip and camp on site
- ❖ Workforce readily available

# Detour Lake Pre-Feasibility



Assumptions	
Gold price (US\$/oz) <sup>(1)</sup>	775
Foreign exchange rate (Cdn\$/US\$)	1.18
Fuel price (US\$/litre)	0.66
Income/mining tax rate (%)	27/10
Net Smelter Return (%)	2
Mine Parameters	
Ore milled (Mt)	238.6
Waste mined (Mt)	907.9
Strip ratio (waste:ore)	3.8:1
Average gold grade (g/t)	1.15
Total contained gold (M oz)	8.81
Estimated gold recovery (%)	91.5
Total recovered gold (M oz)	8.05
Mine life (years)	14.5
Average annual gold production (oz)	560,000



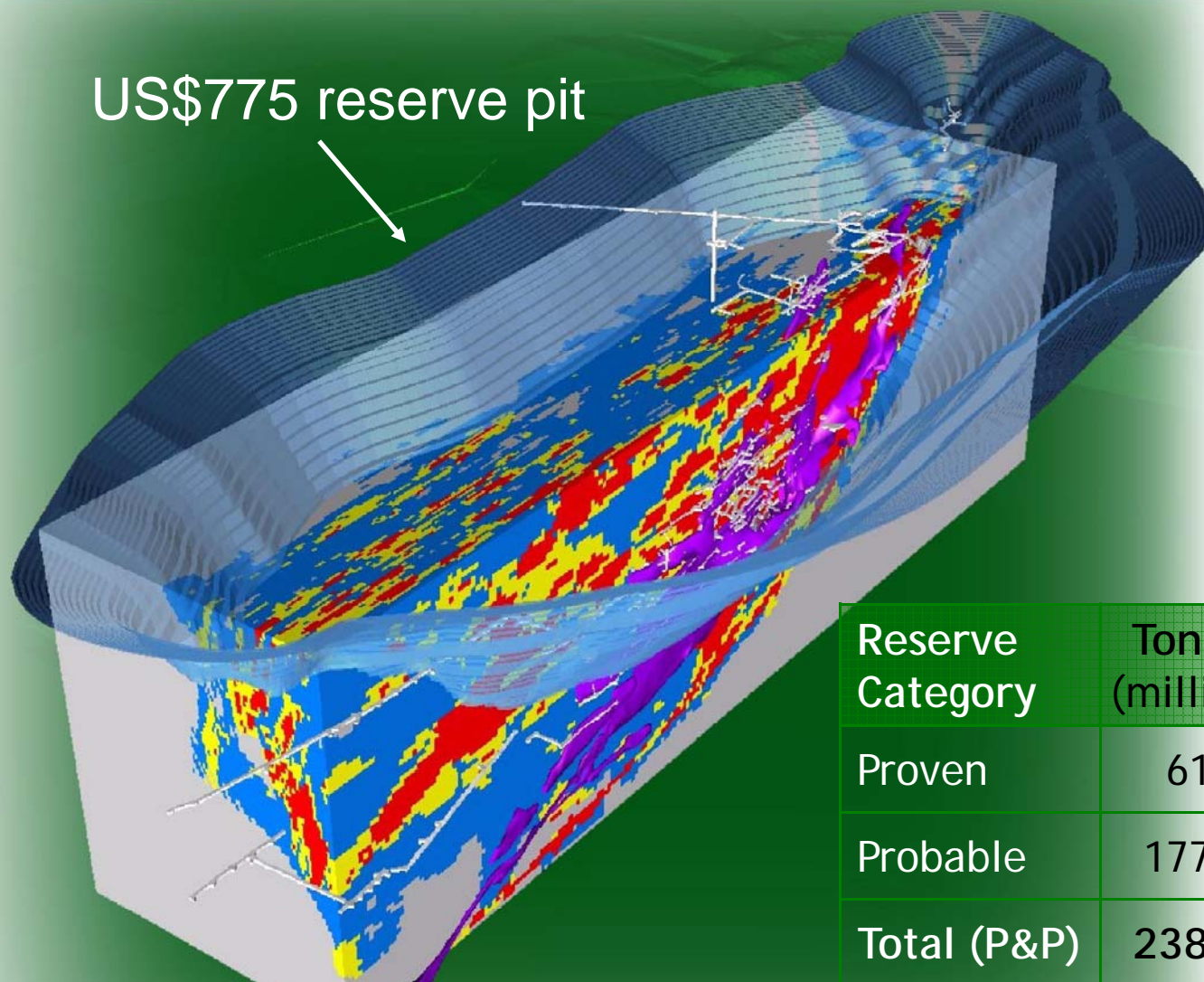
(1) Approximates the 3-year trailing average as of June 2009



# Detour Lake Mineral Reserves



US\$775 reserve pit



■ >1.0 g/t Au  
■ 0.5 - 1.0 g/t Au  
■ <0.5 g/t Au

Reserve Category	Tonnes (millions)	Grade (g/t Au)	Gold Oz (000's)
Proven	61.2	1.40	2,751
Probable	177.4	1.06	6,062
Total (P&P)	238.6	1.15	8,813

1. After a 95% mining recovery rate.
2. Block model applied a 13.5% mining dilution factor to the resulting ore tonnages.



# Pre-feasibility Proposed Site Plan

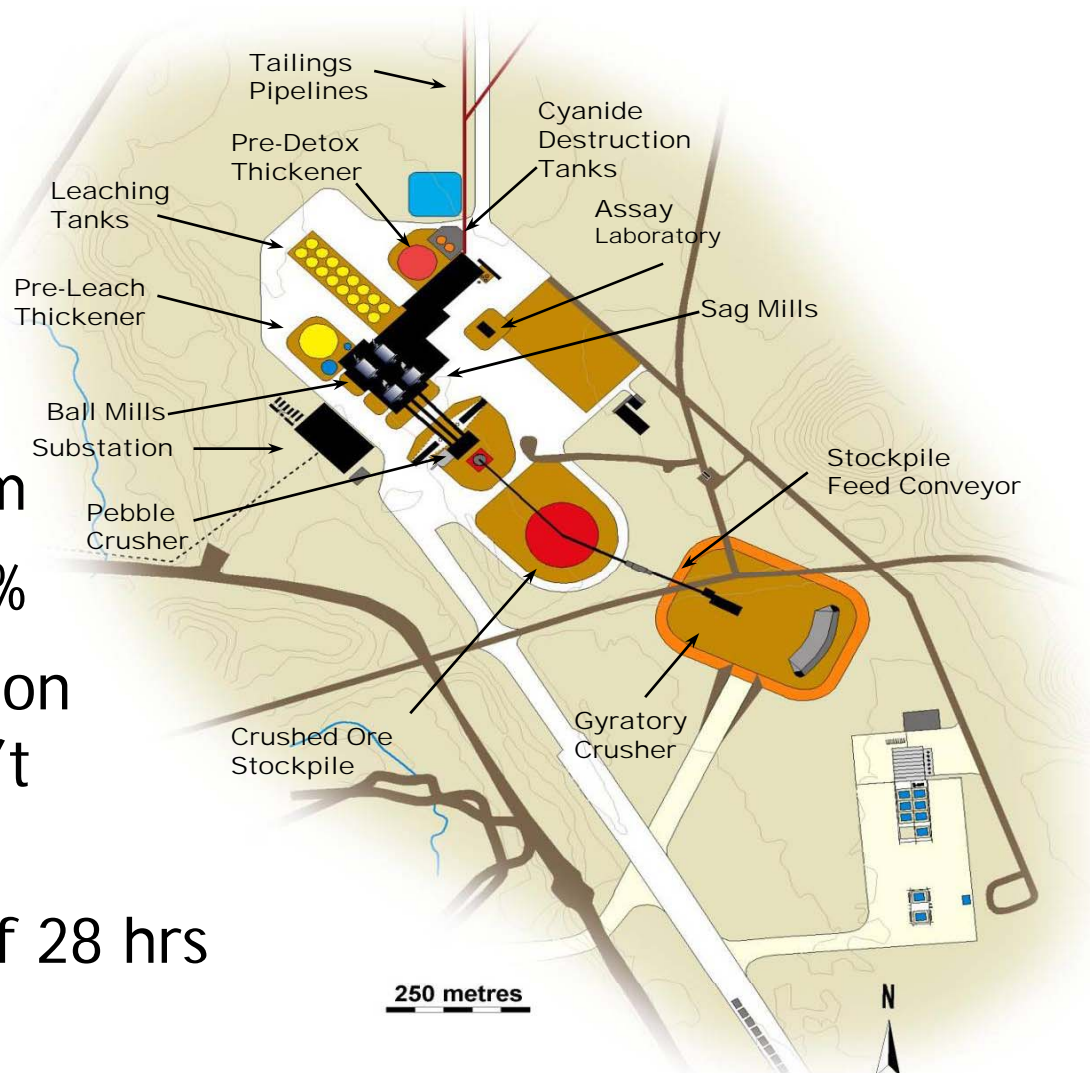




# Plant Design 45,000 tpd



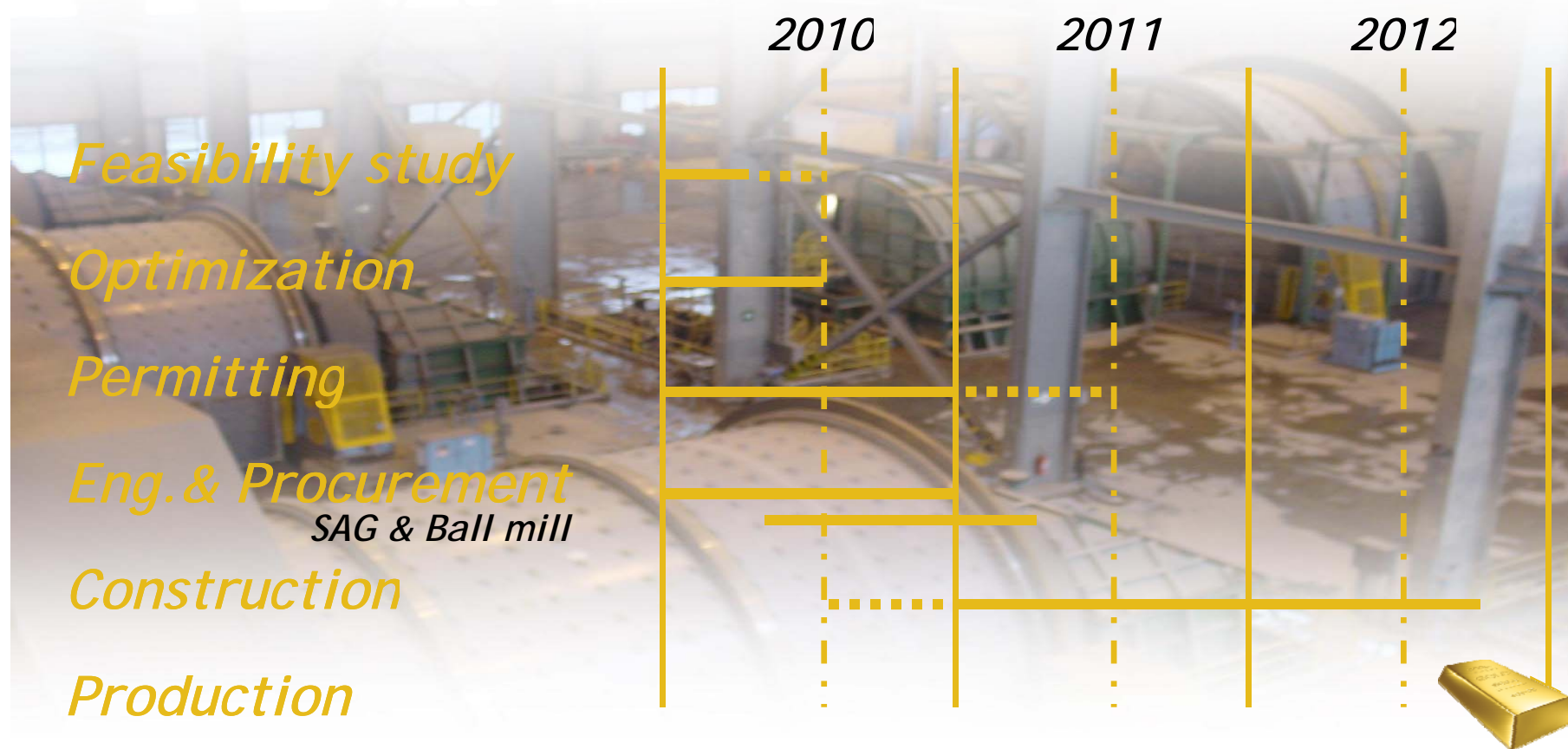
- Small footprint: 1 km<sup>2</sup>
- 92% availability
- Twin lines:  
1 SAG (36') and  
1 ball mill (26')
- Grinding to K<sub>80</sub> of 75 µm
- Gravity recovery 30-50%
- Low cyanide consumption  
~0.5 kg/t with 0.05 kg/t  
Lead Nitrate
- Leach retention time of 28 hrs



Overall gold recovery: 91.5% at 1.15 g/t head grade

# Pre-feasibility Construction Schedule

  
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Note: Subject to environment approval, First Nation support, and financing. Permitting refers to Provincial approvals.

Plant commissioning projected in 4Q 2012



# Capex/ Operating Costs



Capital Expenditures	Estimate $\pm 25\%$ (US\$ M)	
Description	Pre-production Capital	Sustaining Capital
Mining	109	173
Process Plant	402	20
Tailings and Water Mgmt	19	147
Infrastructure and Services	51	
Power line and Sub-station	76	
Other Indirect	72	
EPCM	42	
Contingency (10%)	75	36
Mine Closure		41
<b>Total</b>	<b>844</b>	<b>417</b>

Operating Costs	US\$/t milled	US\$/t mined	US\$/oz
Average mining costs	6.18	1.29	183
Processing cost	6.26	--	185
General and administration	1.22	--	36
<b>Cash operating costs (LOM)</b>	<b>13.66</b>	<b>--</b>	<b>404</b>
Royalty (2%)	--	--	16
<b>Total operating costs (LOM)</b>	<b>--</b>	<b>--</b>	<b>420</b>

\*Costs as of April 2009.

# Capital Requirements



Pre-feasibility Capital Requirement: approx. C\$1 billion

Target: 50% Equity



- Current cash position C\$315 M
- Options:
  - Equity/Rights issue
  - Private placement

50% Debt  
(Advisors: Barclays Capital)

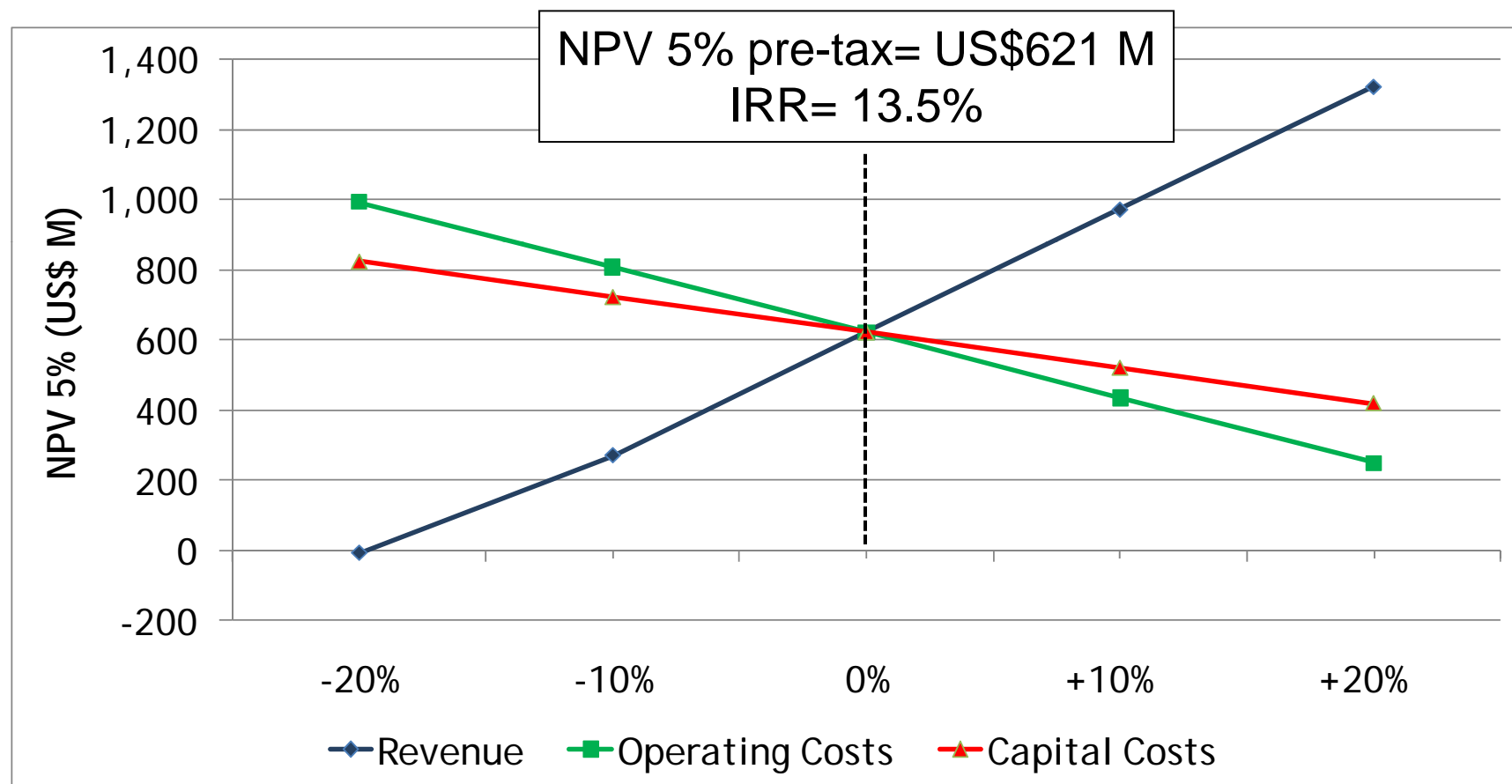


- Options:
- Vendor/supplier financing
  - Bank syndicate
  - Capital markets

Financing targeted to be in place by early 2011

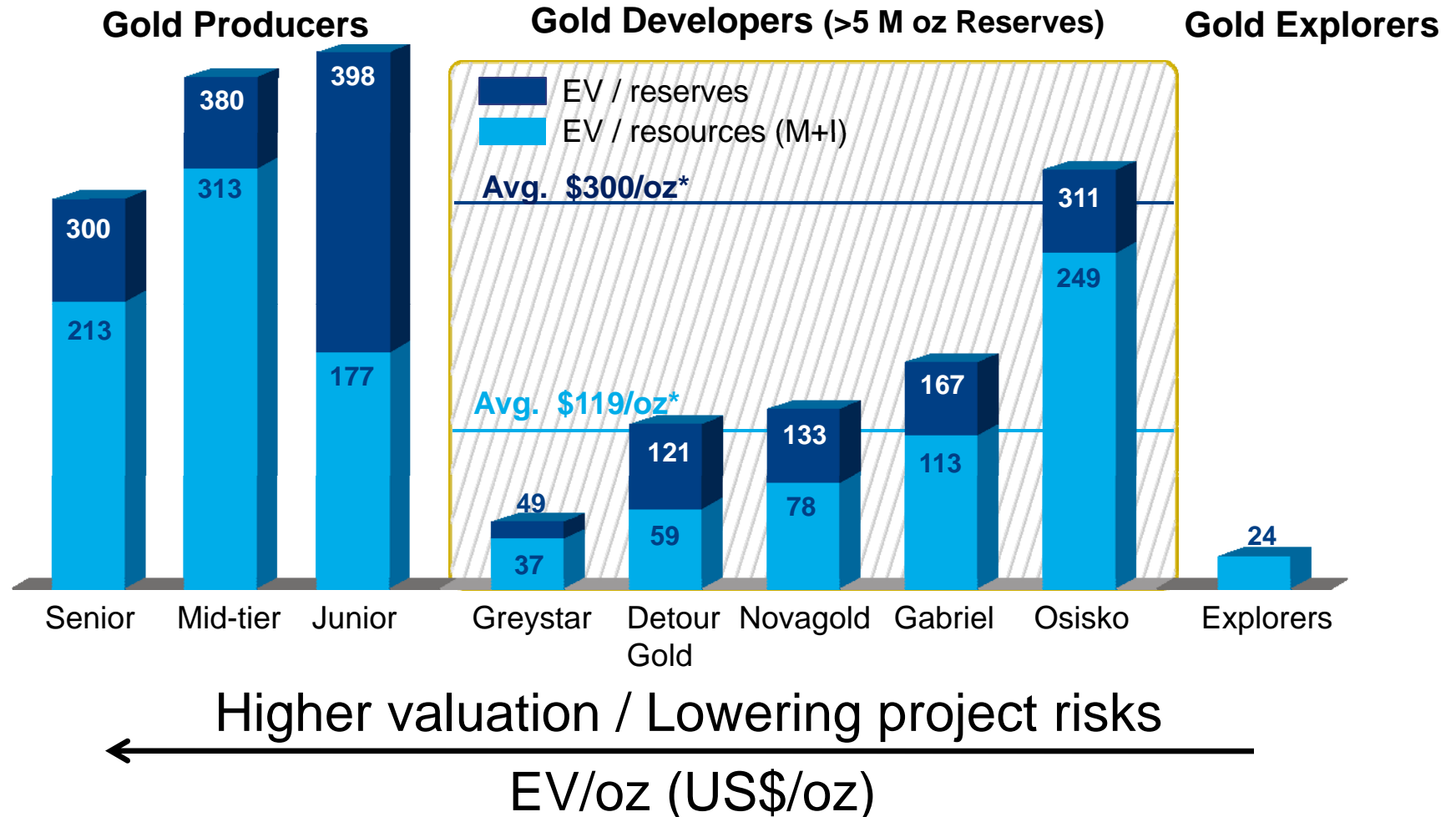
Focus: maximum project return for shareholders

# Financial Analysis - Sensitivities





# DGC - An Investment Opportunity



\*Source: Bloomberg and Company filings (Mar. 19, 2010). Enterprise Value = market cap-cash+debt. Reserves and resource figures are Au+Ag as Au eq. calculated at US\$850/oz Au and US\$13.50/oz Ag. Average for gold developers is based on a total of 13 companies.

Increasing value with project advancement

# DGC - An Investment Opportunity



10 DGC  
shares

=

1.2 oz of gold reserve or  
2.4 oz of gold resource (M&I)

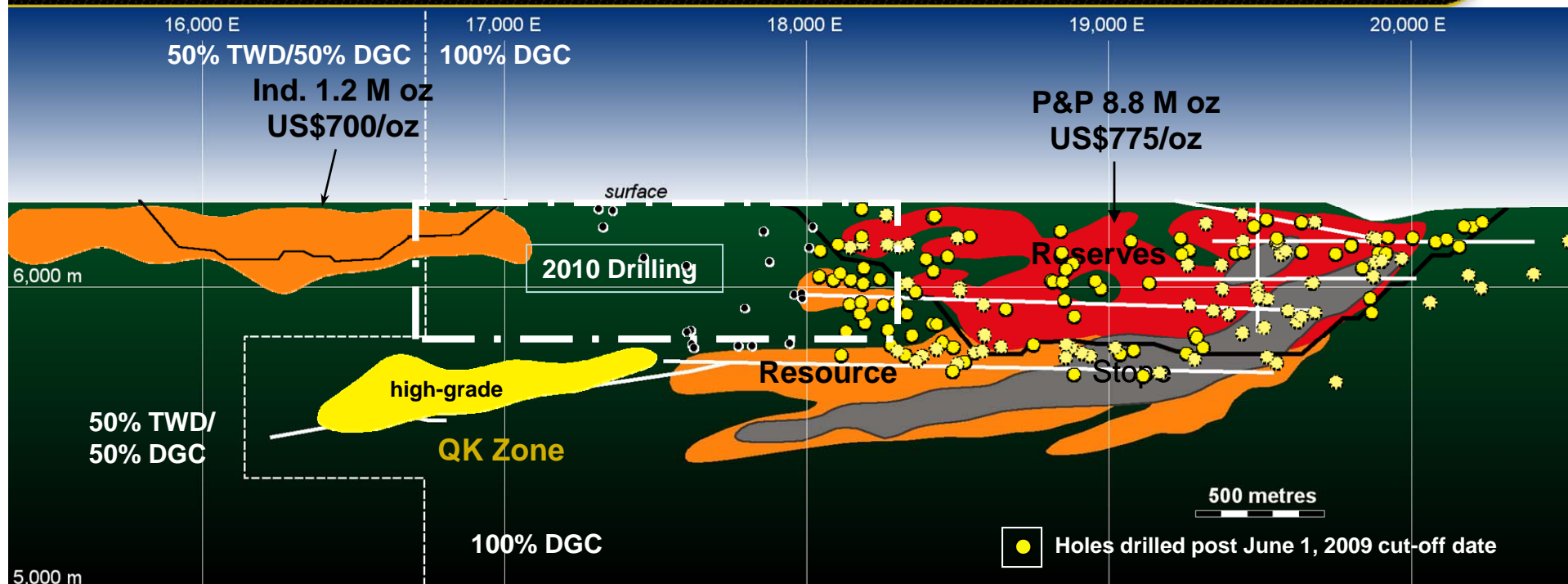
Developers	Gold Resource (M&I) / 10 share	Gold Reserve / 10 share
Osisko	0.32	0.25
Gabriel	0.33	0.26
Novagold	0.95	0.60
Greystar	1.27	0.95
Detour Gold	2.43	1.20

\*Source: Bloomberg and Company reports. For Novagold excludes silver and copper. Based on FD shares.

Top scores for Detour Gold

# Resource Growth Potential

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Detour Lake Global Mineral Resource Estimate (cut-off grade of 0.6 g/t)

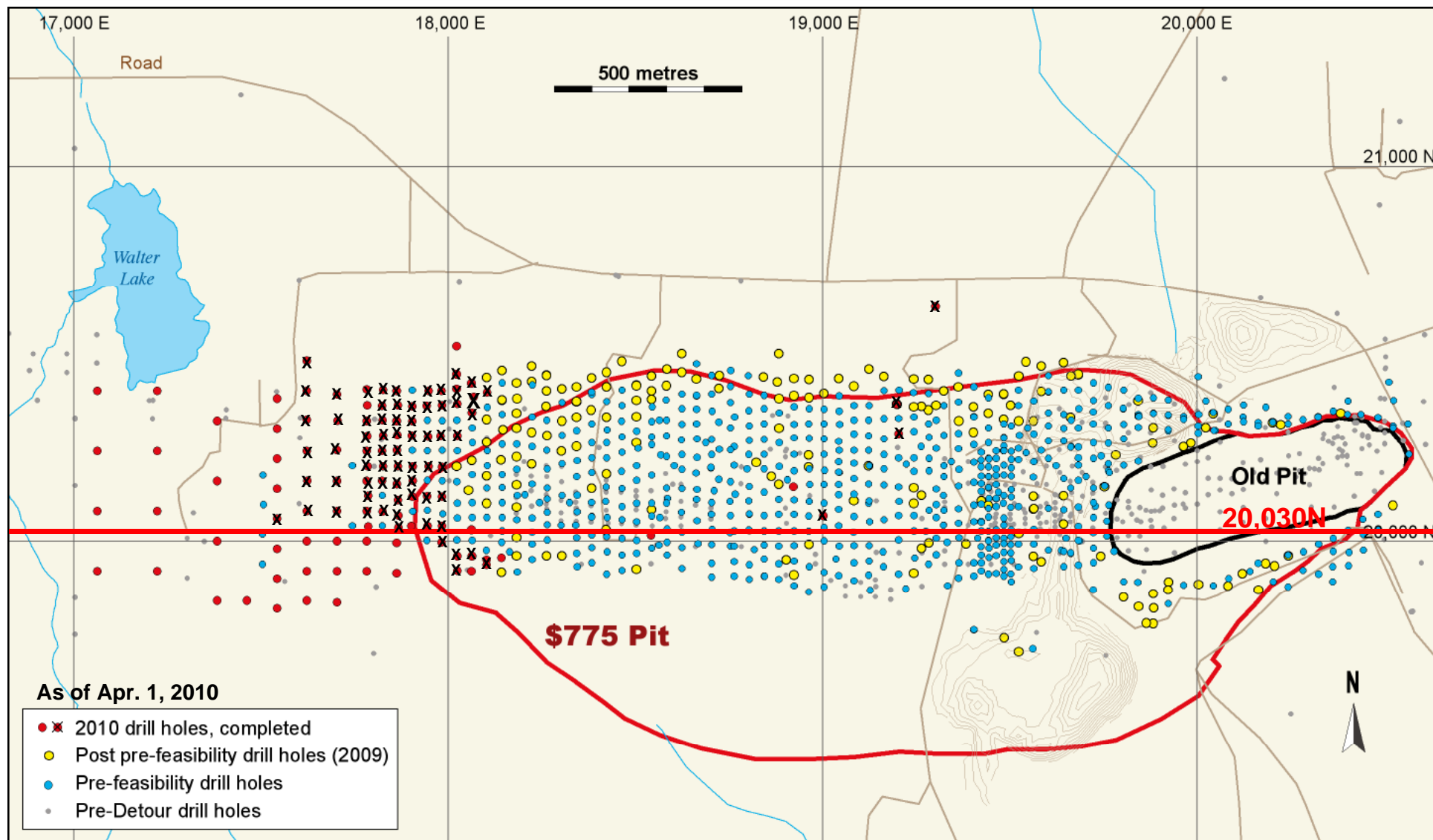
	Tonnes (millions)	Grade Capped (g/t Au)	Gold Ounces (000's)
Measured (M)	102.1	1.48	4,846
Indicated (I)	343.8	1.12	12,417
<b>Total (M&amp;I)</b>	<b>445.9</b>	<b>1.20</b>	<b>17,263</b>
Inferred	151.4	1.07	5,189

1. Measured and indicated resources are inclusive of proven and probable reserves.
2. Mineral resources that are not mineral reserves do not have demonstrated economic viability.
3. Mineral resource block model stops at 17,500E.



# Surface Plan - 2010 Drilling

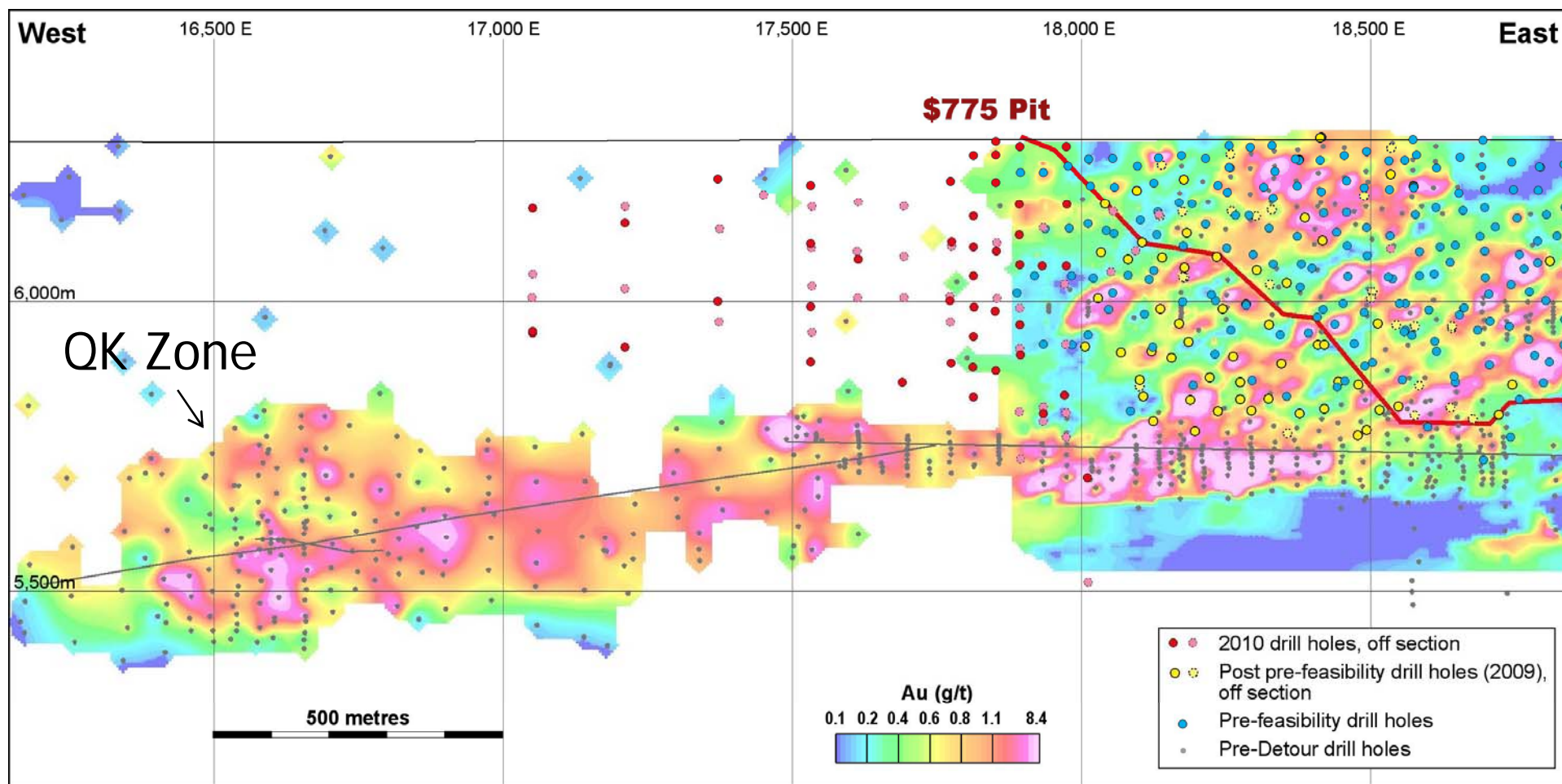
TSX:DGC



# Long Section – 2010 Drilling



Looking 20,030 N





TSX:DGC

## Additional Information

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# Management & Directors



## Management

- Gerald Panneton, President, CEO & Director
- Michael Kenyon, Chairman (formerly CEO of Canico and Sutton)
- Paul Martin, CFO
- Pierre Beaudoin, Senior VP Capital Projects
- Pat Donovan, VP Corporate Development
- Derek Teevan, VP Aboriginal & Government Affairs
- Paul Chawrun, Director Technical Services
- Laurie Gaborit, Director Investor Relations
- Rachel Pineault, Director HR and Aboriginal Affairs
- James Robertson, Director Environment and Sustainability

## Directors

Michael Kenyon

Louis Dionne

Phil Olson

Peter Crossgrove

André Gaumond

Jonathan Rubenstein

Gerald Panneton

Ingrid Hibbard

Ron Thiessen

# Analyst Coverage (12)



TSX:DGC

Initiating Coverage	Firm	Analyst	Target
07.06.11	Haywood	Kerry Smith	\$23.00
07.07.09	Paradigm	Don Blyth/Don MacLean	\$23.75
07.08.07	Raymond James	Brad Humphrey	\$25.00
07.11.26	Wellington West	Steve Parsons	\$21.50
07.12.20	Macquarie	Pierre Vaillancourt	\$21.00
08.01.14	Canaccord	Steven Butler	\$29.50
08.07.14	TD	Dan Earle	\$22.00
08.09.04	RBC	Michael Curran	\$22.00
08.11.06	BMO NB	John Hayes	Outperform
09.02.25	Fraser Mackenzie	Gary Baschuk	\$25.50
09.06.01	Sandfire	Catherine Gignac	\$22.00
09.06.17	Laurentian	Eric Lemieux	\$21.00