

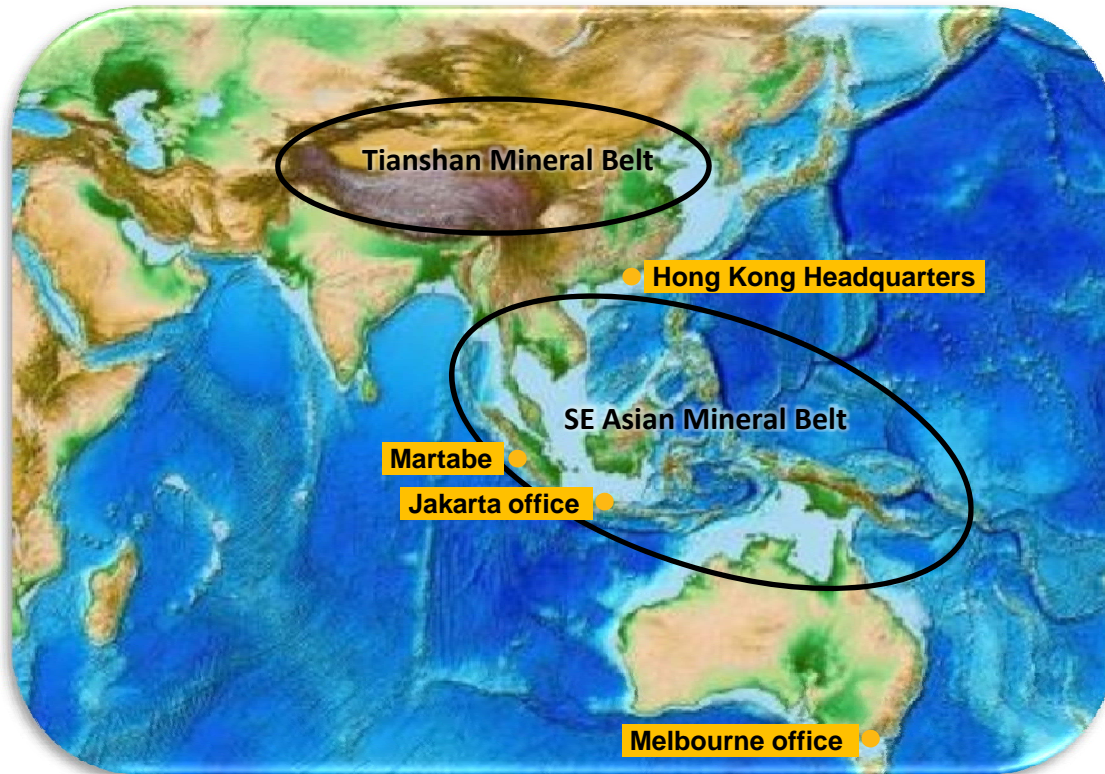


G-Resources Group
Growing a World Class Asia-Pacific Gold Company

April 2010

G-Resources (SEHK1051) Corporate Update

G-Resources Overview

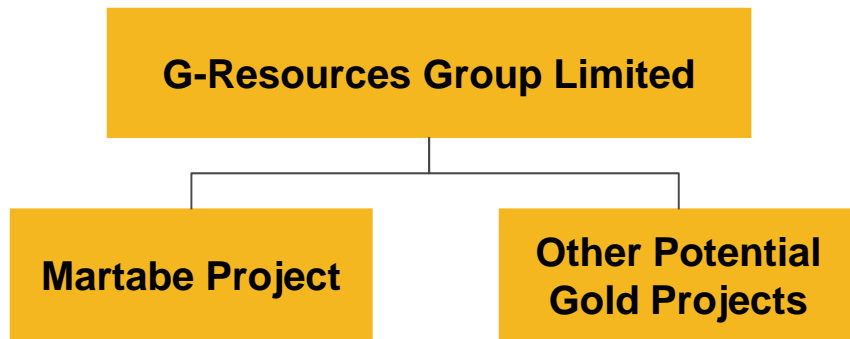


Asia hosts some of the world's great gold deposits in the Tianshan and SE Asian mineral belts

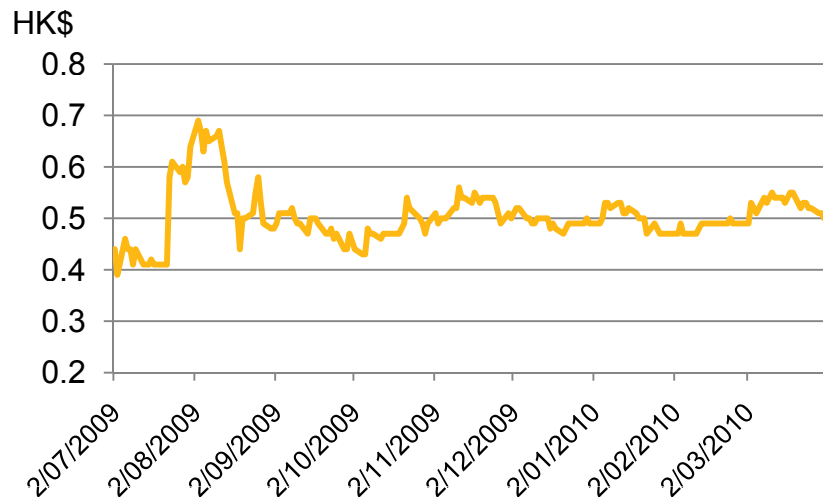
► G-Resources:

- Is an Asia/Pacific gold company based and listed in Hong Kong
- Owns the Martabe gold and silver project in North Sumatra
- Is looking to grow an Asia Pacific focused world class gold company by:
 - Building Martabe to time, budget and quality
 - Organic growth from increases in Martabe Reserves and Resources and through discovery on the large Martabe licence area
 - Acquisition and development of other quality projects or producing assets in Asia, Australasia and the Pacific Region
 - Leveraging off management's regional gold and base metals experience and knowledge
- Is targeting 1 million ounces per annum gold production within 5 years

Corporate Overview



G-Resources (HK1051) Share Price



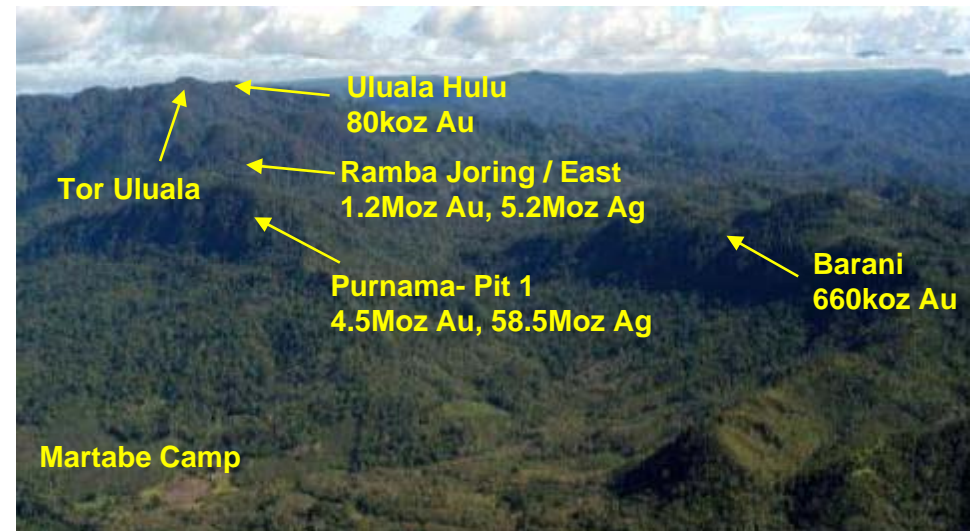
- ▶ Hong Kong based and listed
- ▶ Market capitalisation¹ of approx. US\$0.91 billion / HK\$7.05 billion
- ▶ 14.1 billion shares on issue
- ▶ 13 billion shares issued in July 2009 at HK35c raising US\$587 million to:
 - Purchase Martabe for US\$220 million
 - Complete the project development
 - Provide funds for exploration and business development
- ▶ Cash at end 2009 of US\$350 million
- ▶ Top 20 shareholders include major international resource funds and Hong Kong and Mainland China institutions and tycoons
- ▶ Management have shares and options up to 10% of capital

Notes: 1. Share price as of 1 April 2010 of HK\$ 0.50 and TSO of 14.1Bn

Martabe Overview



- ▶ The Martabe Project is a world class gold and silver project located in North Sumatra Province, Indonesia
 - Discovered some 10 years ago
 - 7.4 million ounces of gold equivalent¹ resources
 - 5 known deposits within a 5 x 6km area with Purnama the largest so far
 - Part of a large-scale mineralised district which has the potential to host further gold and gold-copper deposits
- ▶ Fully permitted under a sixth generation Contract of Work
- ▶ Construction underway with completion in 2011
- ▶ Excellent location
- ▶ Significant value accretion in train

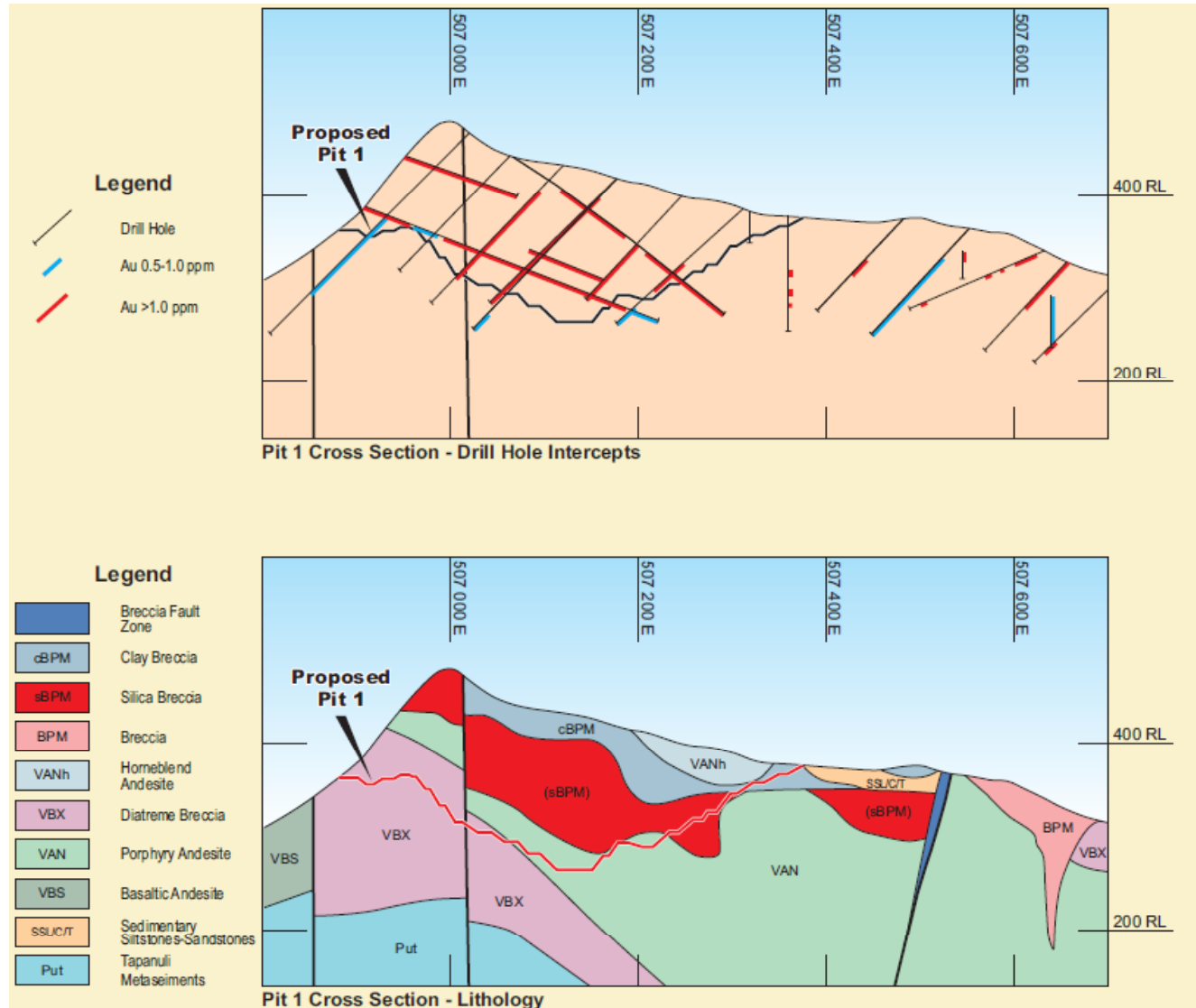


Notes: 1. Gold equivalent calculated as 70g/t Ag being equal to 1g/t Au

Open Pit Mining, Low Strip Ratio

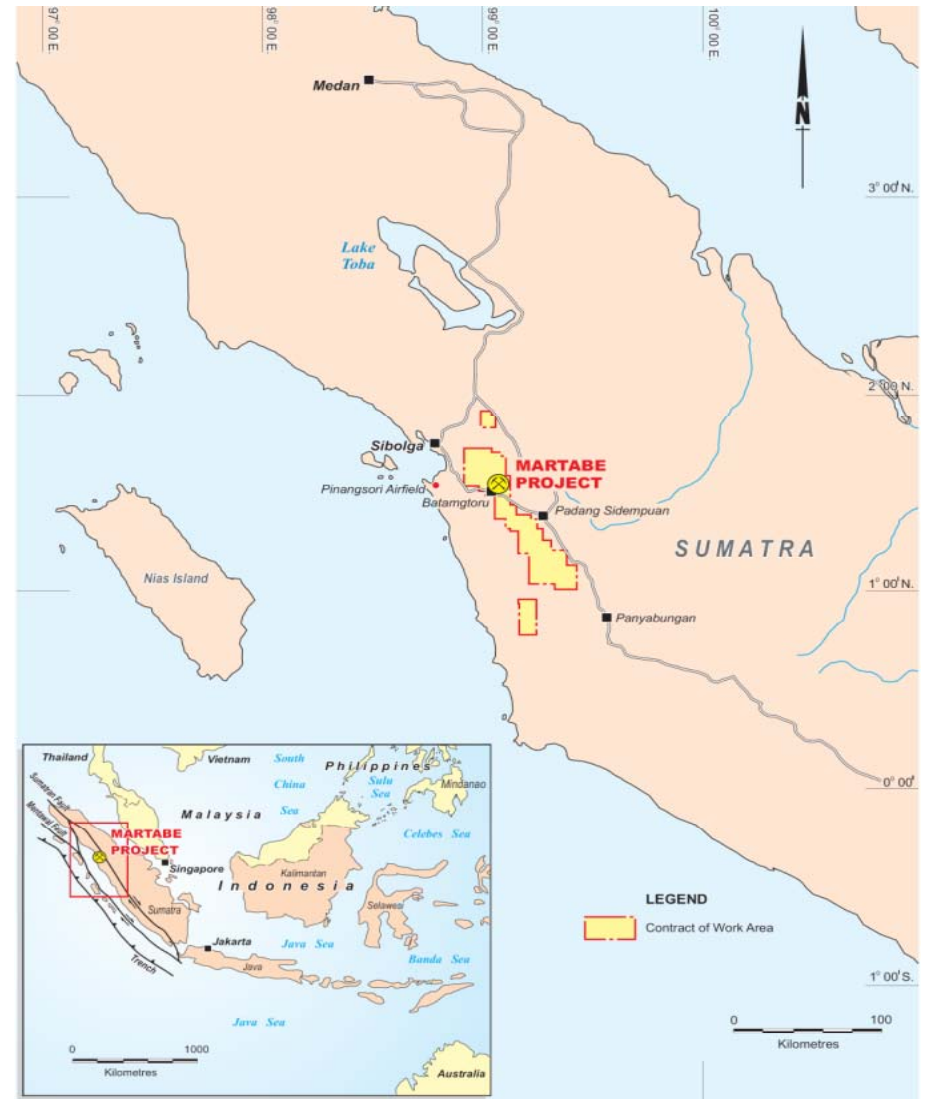
- ▶ Purnama- a large homogeneous gold ore body
- ▶ Flat lying
- ▶ Open pittable
- ▶ Low strip ratio ore body
- ▶ Mineralisation from surface
- ▶ At head grades of 2.6g/t gold equivalent¹ Purnama is significantly higher grade than the current 1.8g/t world average grade for gold mines
- ▶ Open in all directions including potential for discovery of high grade feeder zones
- ▶ Other identified deposits are also open-pittable

Notes: 1. Gold equivalent calculated as 70g/t Ag being equal to 1g/t Au
Source: Behre Dolbear Australia, May 2009



Excellent Infrastructure and Logistics

- ▶ Martabe is adjacent to the Trans-Sumatran highway
- ▶ Linked by major arterial road to North Sumatran capital and Indonesian's third largest city, Medan
- ▶ 40km from the port town of Sibolga
- ▶ 240 MW power station just commissioned at Sibolga
- ▶ High-voltage grid passing 6km from the mine site
- ▶ Existing communications and local business infrastructure
- ▶ Water resources available
- ▶ Existing Indonesian mining capability



Large Reserve and Resource Base

- ▶ JORC Code Resources as at 30th September 2009 and Reserves as at 31st March 2010. All oxide Reserves.
- ▶ Most of the Resource base is oxide. Untested sulphide potential continues below oxides

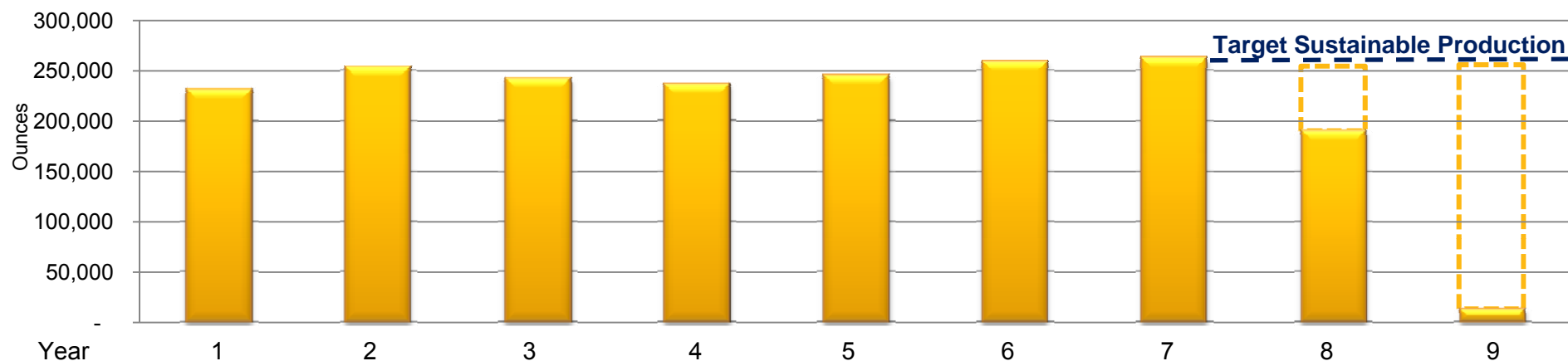
Reserves & Resources

	Deposit	Mt	Au g/t	Ag g/t	Contained Au Moz	Contained Ag Moz
Reserves						
Proved	Purnama	4.4	3.0	53.5	0.428	7.548
Probable	Purnama	30.6	2.1	25.3	2.066	24.860
Probable	Barani	4.5	1.6	2.8	0.225	0.412
Total		39.5	2.1	25.8	2.719	32.820
Resources						
Measured	Purnama	4.36	3.1	53	0.43	7.46
Indicated	Purnama	36.44	2.0	24	2.36	28.46
	Barani	10.3	1.3	3.5	0.42	1.14
	Uluala Hulu	0.77	2.3	31	0.06	0.77
Inferred	Purnama	41.24	1.3	17	1.74	22.54
	Ramba Joring	36.56	1.0	4	1.20	5.20
	Barani	6.60	1.1	2.4	0.24	0.63
	Uluala Hulu	0.49	1.5	12	0.02	0.18
Total		136.76	1.5	15	6.45	66.36

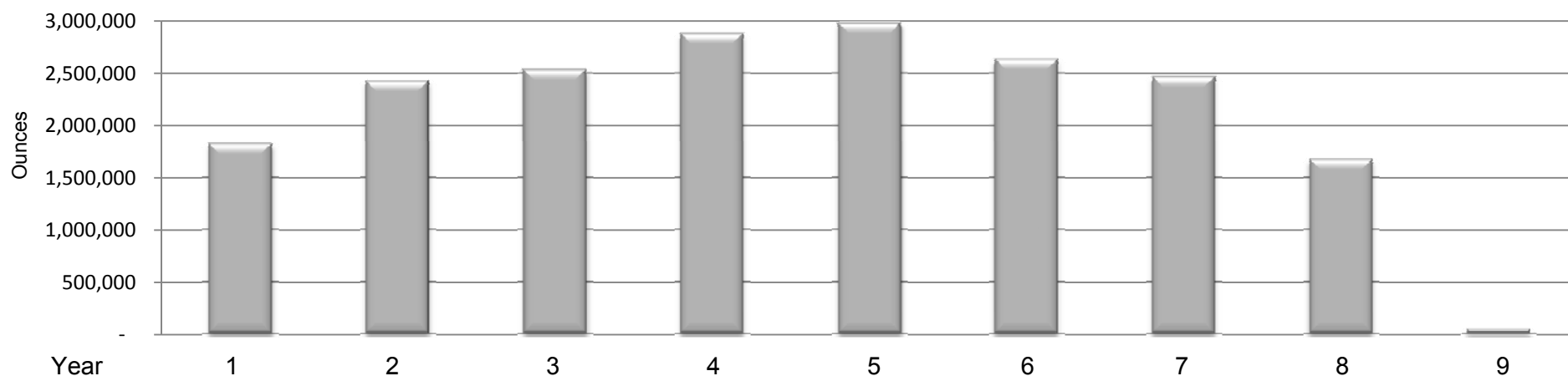
Gold & Silver Production Profile

► Profiles based only on current Ore Reserves

Gold Production

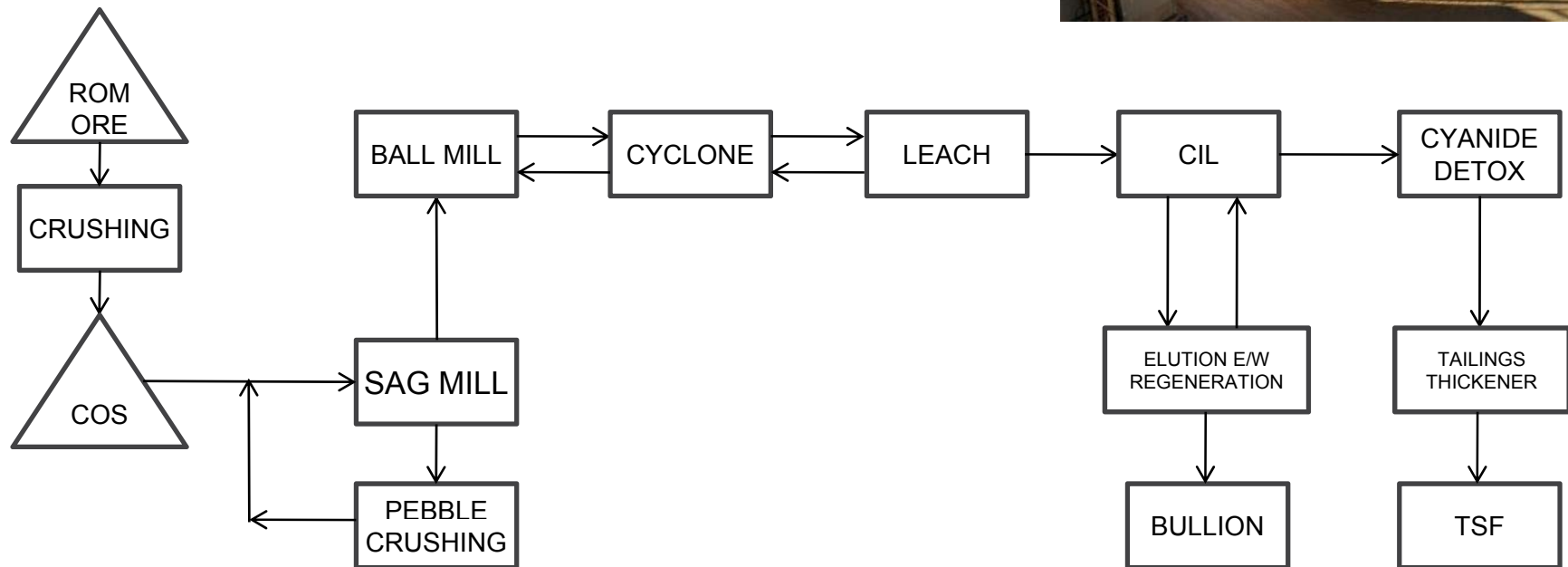


Silver Production



Straightforward Mining and Processing

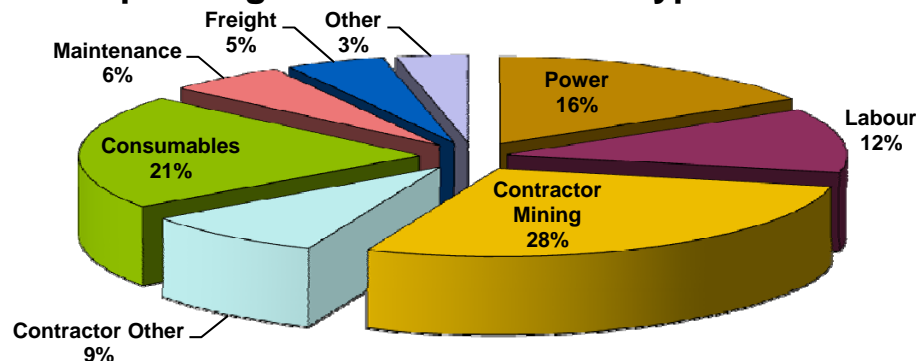
- ▶ 4.5Mtpa bulk style open-cut mining
- ▶ Low strip ratio of 1.3:1
- ▶ Straightforward and standard process
 - Mine, crush, SAG/Ball mill, CIL operation, gold/silver bullion production
- ▶ Gold recoveries 77%, silver recoveries 60-80%
- ▶ Total life of mine cash cost net of silver credits: US\$ 280/oz



Low Cash Operating Costs

- ▶ Martabe's total production cost averages US\$ 280/oz of gold over the current mine plan
- ▶ Low costs attributable to:
 - Scale
 - Low Strip Ratio
 - Grade
 - Simple process flow-sheet
 - Good metallurgical recoveries
 - Excellent logistics and existing infrastructure including grid power
 - Existing Indonesian mining capability

Operating Costs Breakdown – Typical Year



Operating Costs

Typical Year

Cash Costs

(US\$M)

Mining	31.3
Processing	40.9
Maintenance	9.1
Transport	5.7
Administration and Other	12.9
Royalties	2.0
Total Costs	101.9
Silver Credit (at US\$14/oz)	-33.9
Total Cash Cost	68.0
Total Cash Cost (US\$/oz)	268

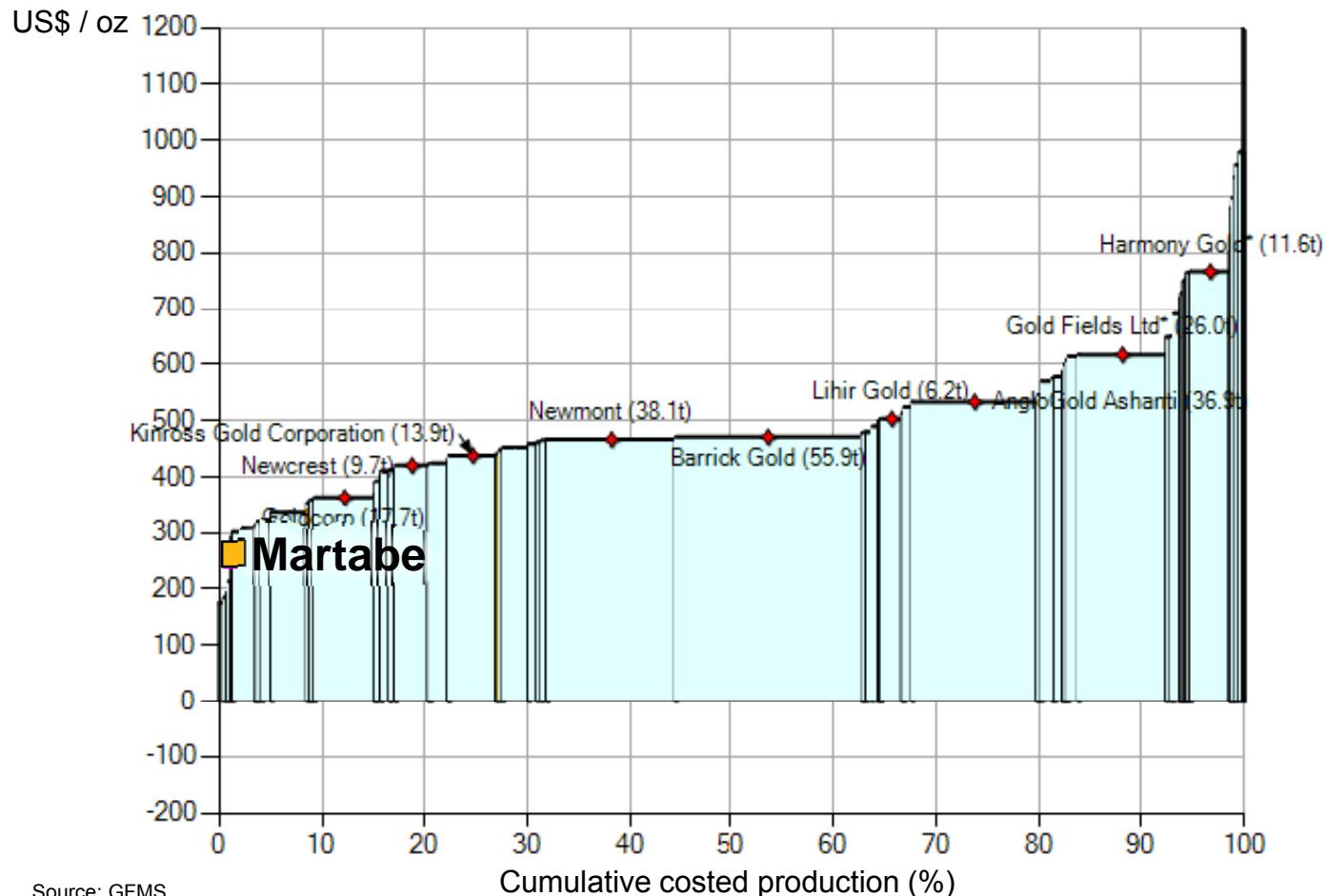
Unit Costs/ tonne milled

(US\$/t)

Mining	2.21
Processing	9.08
General and Administration	4.51
Maintenance	2.02
Other	4.82
Total cash cost per tonne milled	22.64

Highly Competitive Cost Structure

September Quarter 2009 Total Cash Costs (Net of by-product credits)



- ▶ Martabe's operating life of mine cash cost is highly competitive compared to peers
- ▶ When in production Martabe total operating cash costs will average US\$280/oz of gold over the life of the mine
- ▶ Global average gold mining grade now 1.5g/t gold i.e. 1.2 g/t lower than the Martabe gold equivalent Reserve grade
- ▶ Rate of discovery of large gold deposits is declining driving costs higher
- ▶ G-Resources will be one of the world's few large and low cost gold producers

Project Capital and Schedule

Project Schedule and Capital Cost Update

- ▶ Project recommenced in mid 2009
- ▶ Expected first production in 2011
- ▶ More than 60% of engineering and design completed
- ▶ Ausenco appointed EPCM contractor
- ▶ Contract to supply mine power signed with PT PLN
- ▶ More than US\$90M of contracts placed, including earthworks, access road, transport and logistics and electrical incoming reticulation
- ▶ More than US\$50M of equipment orders placed

Upcoming Milestones in Q2/3 2010

- ▶ Mining contract Letter of Intent issued
- ▶ Concrete contract awarded
- ▶ Air charter contract to be awarded
- ▶ Steel, mechanical and piping contract to be awarded
- ▶ Platework contract to be awarded
- ▶ Electrical and instrumentation contract to be awarded

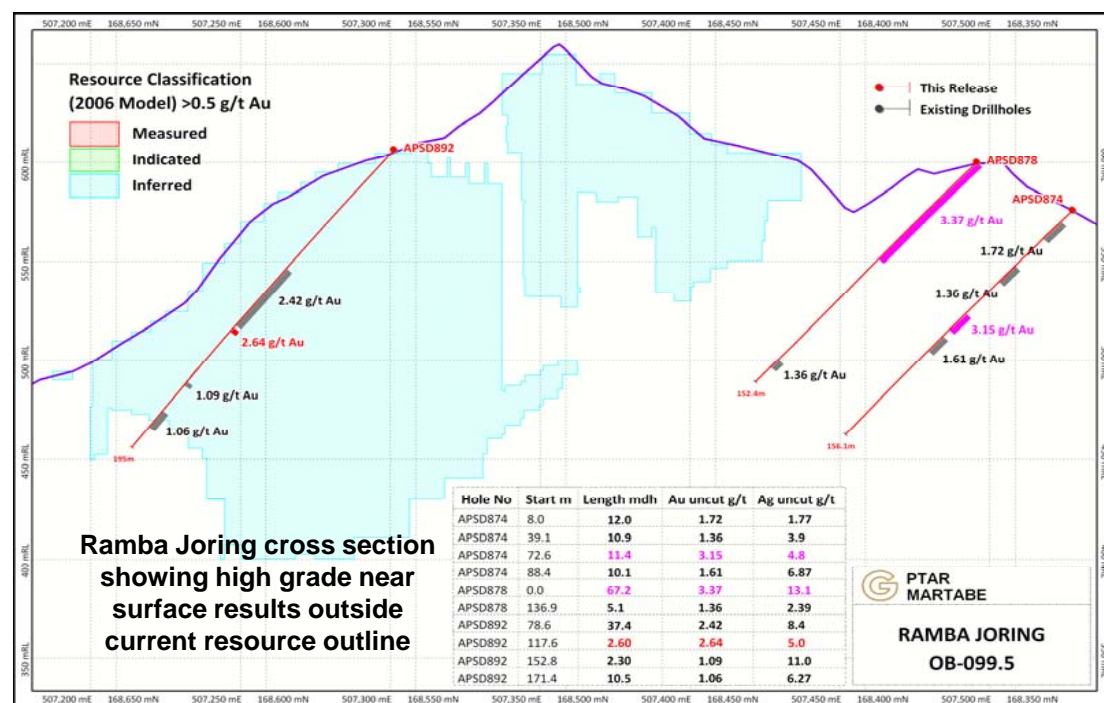
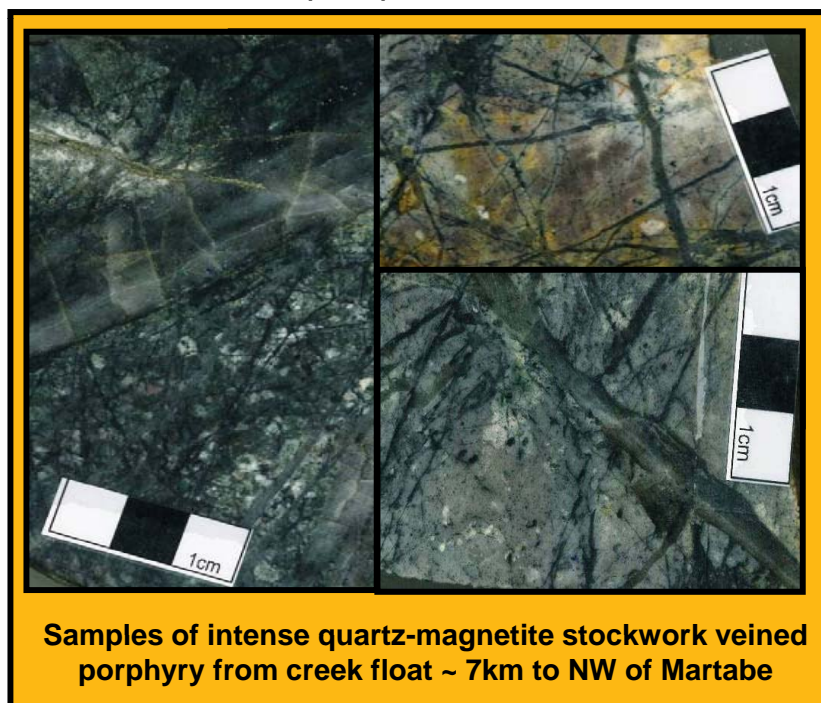
Capital Expenditures

	US\$M
Original Budget	360
Expenditure to end of Q1 2010	150
Remaining capital expenditure (there may be a change due to recent rainfall challenges)	210



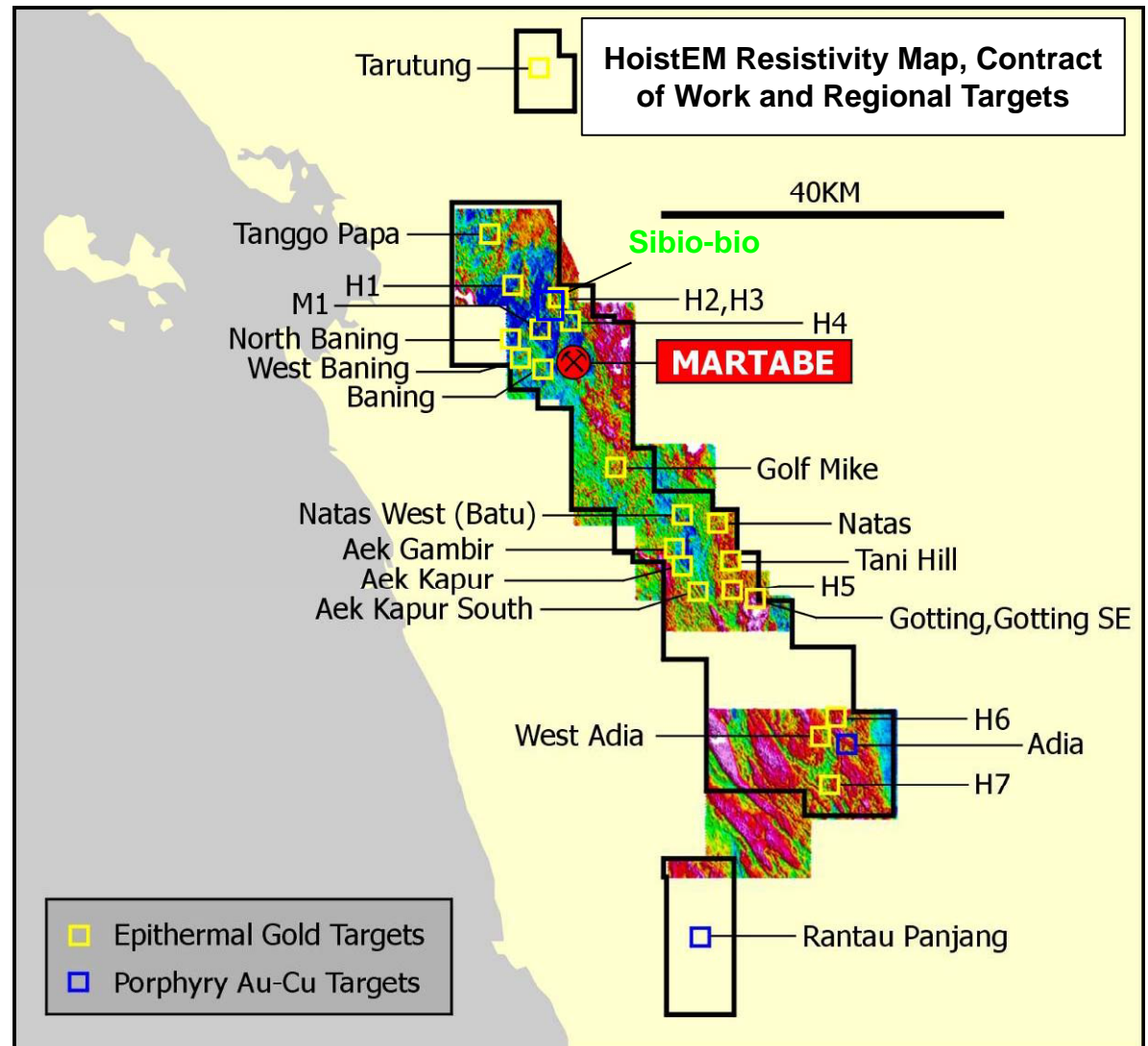
Exploration continues to confirm near mine upside

- ▶ Drilling has continued throughout 2009 and 2010
- ▶ Numerous significant results announced from in and around the Martabe deposits in 2009 and 2010 confirm the highly prospective nature of the Martabe goldfield
- ▶ Drilling of the Martabe goldfield is continuing at a fast pace and further excellent drill results can be expected in coming months and will be announced as they become available
- ▶ In addition to Martabe's epithermal gold mineralisation, porphyry style mineralisation was identified in creek float at Martabe late in 2009 and has been followed up with further float samples found. Detail work programs are about to commence in prospect now termed Sibio-bio



Great Upside for Long-term Growth

- ▶ A geological setting fertile for large ore bodies – the Sumatran gold belt hosts over 18Moz of gold in numerous significant mineral systems
- ▶ COW covers significant mineral district
- ▶ Multiple untested prospects in 1,639km² COW area:
 - Numerous gold targets
 - Additional regional targets show porphyry potential
- ▶ Leverage into rest of Indonesia



Full Support from Government and Community

► Government Relations

- Strong relationships established between the team and relevant Government agencies/services at the National, Provincial and Regency levels

► Community Relations

- Program of community engagement, education, communications, support and local business development
- 5% equity in the project to be held for the community
- Land acquisition program complete

► Environmental Management

- Best standards applicable to the environmental setting
- All necessary approvals received

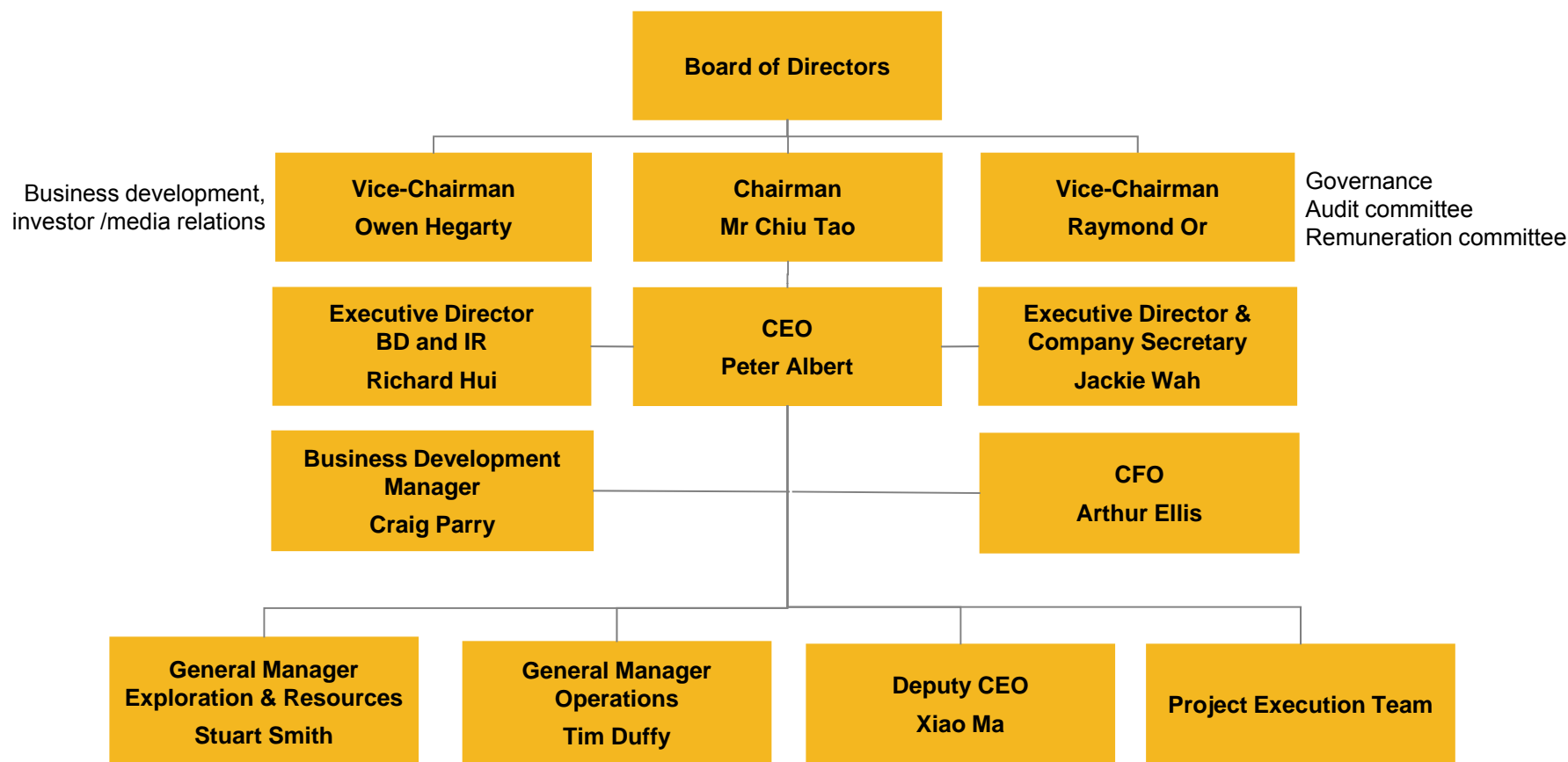
► Indonesian Relationships

- Management has decades of experience working in Indonesia and has built close relationships with Government and business



Experienced Board and Management Team

G-Resources Organizational Chart



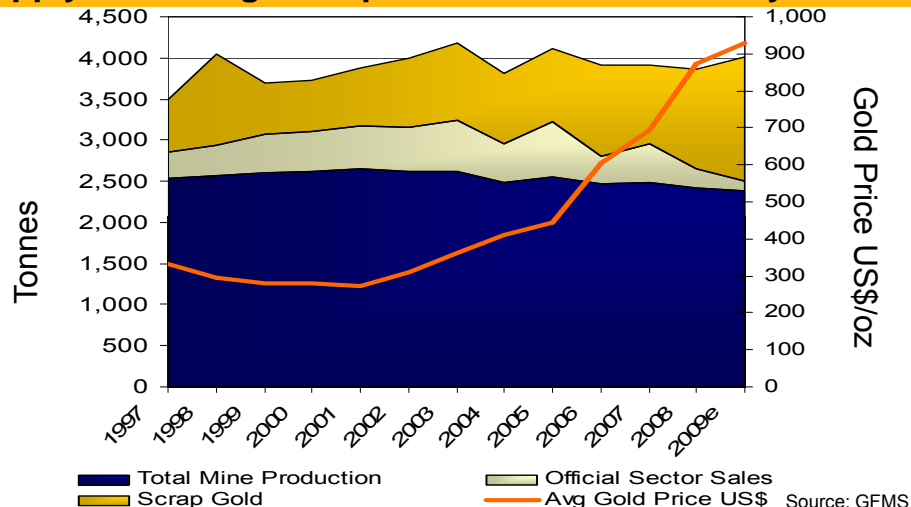
Strong Gold Price Outlook

Gold Historical & Forward Price



Source: Bloomberg as of 12 Dec 2009

Supply: Declining mine production and discovery rates



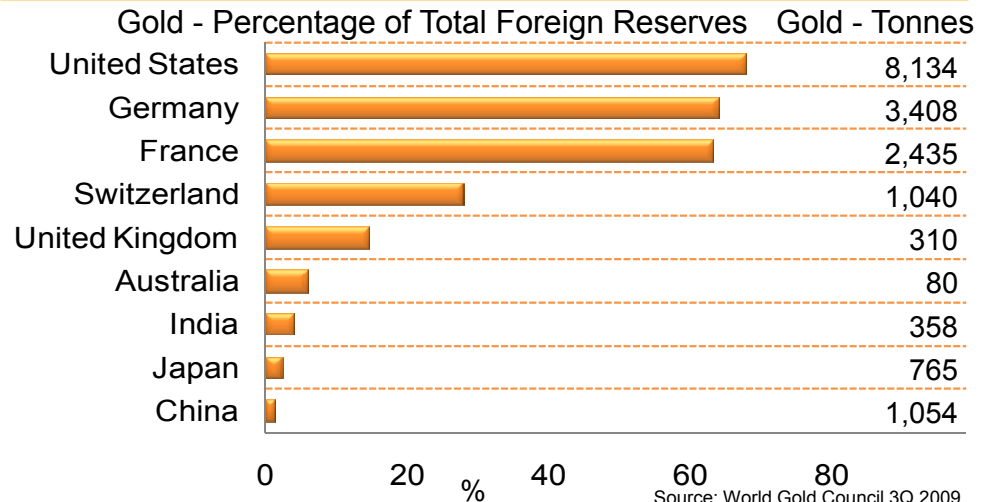
Source: GFMS

Why Gold?

- ▶ Gold is: a commodity, a currency, a store of value, a hedge against inflation and geopolitical and financial uncertainty
- ▶ Supply fundamentals:
 - Mine production provides majority of gold supply
 - Declining mine production expected to continue as easy-to-mine and easy-to-process ore is depleted
 - 10-15+ years from discovery to project completion
- ▶ Demand fundamentals:
 - Investment demand the primary driver in 2010 due to inflationary fears and risk aversion
 - Growing national reserve demand
 - Jewelry demand increasingly bolstered by consumers in China where demand increased 6% in H1 2009

Source: GFMS; World Gold Council 2Q 2009 Update

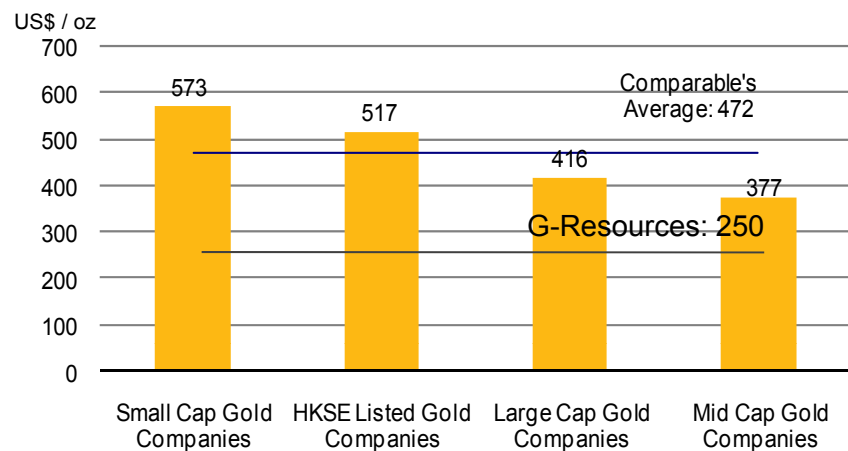
Demand: China and India underweight gold



Source: World Gold Council 3Q 2009

Value Proposition

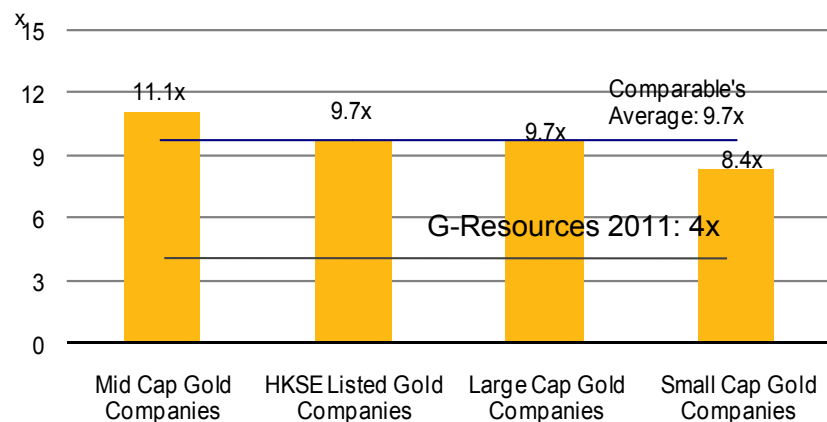
EV / Reserves



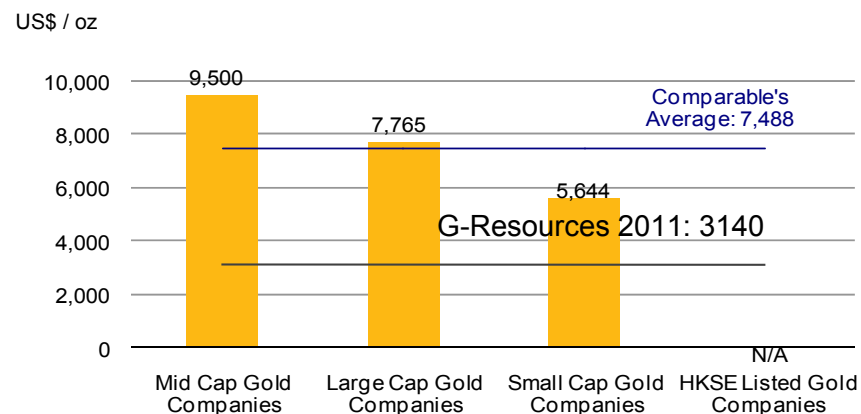
EV / Resources



EV / 10E EBITDA



EV / 09E Production



Source Company Filings, BMO, Bloomberg, Factset as of 12 March 2010
G-Resources enterprise value is on an as developed basis less estimated cash post development

G-Resources: A Compelling Investment

Great Projects



Great Market



**Growing a
World Class
Gold Company**

Great People



Great Values



Contacts

Thank you

For media or investor enquiries please contact:

In Hong Kong:

Leona Fung

T. +852 3610 6700

Leona.fung@g-resources.com

Richard Hui

T. +852 3610 6700

richardhui@g-resources.com

Headquarters:

Suite 09, 19/F Harbour Centre

25 Harbour Road Wanchai

Hong Kong

In Melbourne:

Craig Parry

T. +61 3 8644 1330

craigparry@g-resources.com

Owen Hegarty

T. +61 3 8644 1330

owenhegarty@g-resources.com

Hongbing Li

T. +61 3 8644 1330

Hongbing.Li@g-resources.net

Website: www.g-resources.com

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