

## Focused on gold Based in Ontario



September 2012  
*Precious Metals Summit*

[www.treasuremetals.com](http://www.treasuremetals.com)



# FORWARD-LOOKING STATEMENTS

- + This presentation contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Corporation. These risks and uncertainties could cause actual results and the Corporation's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice. The Corporation assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change. This presentation contains projections and forward looking information that involve various risks and uncertainties regarding future events. Such forward looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Corporation. These risks and uncertainties could cause actual results and the Corporation's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice. The Corporation assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.





# TREASURY METALS – HIGHLIGHTS



- + Gold company of former Aquiline executive team following three way consolidation between Teck, Laramide and Corona
- + Flagship high-grade exploration project in Ontario
  - Largest two year / \$15 million investment/exploration program completed at Goliath in 2011/12 since Teck's work in the 90's
  - Potential for multimillion ounce deposit
  - Advancing key development activities
- + Production visibility to 80,000 – 100,000 ounces without any incremental exploration success
- + Attractive valuation and capital structure with cash flowing royalty stream

Progress and Opportunity Delivered



# GOLIATH GOLD PROJECT – HIGHLIGHTS

- + 100% owned Goliath project is high-grade resource with 1.7 million ounces of gold
  - located 2km from Trans-Canada Highway
- + Open pit – project outcrops to surface
- + Project grade based on PEA is an OP grade of 2.4 gm/t and UG of 3.5 gm/t, LOM head grade of 2.9 gm/t Au
- + Advanced stage project with excellent metallurgy – +95% recovery verified by 2375 tonne bulk sample
- + Low capital intensity project with significant infrastructure



# GOLIATH GOLD PROJECT – BASED IN ONTARIO

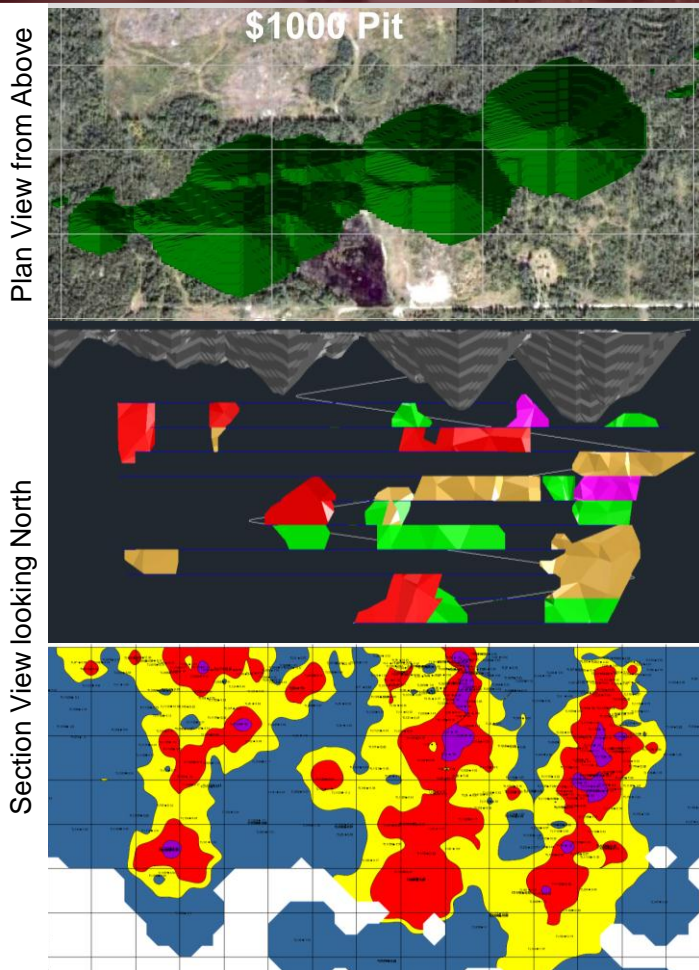


- + Ontario is turning into a global “hot spot” for mining
- + Located 20 km east of Dryden in Kenora/Dryden Mining District
- + Underexplored, emerging district with other major deposits – Rainy River & Hammond Reef
- + Power, local workforce and transportation all readily available
- + Ontario/Canada developing new streamlined permitting process
- + Trelawney bid reconfirms benefits
- + Treasury has strong community support





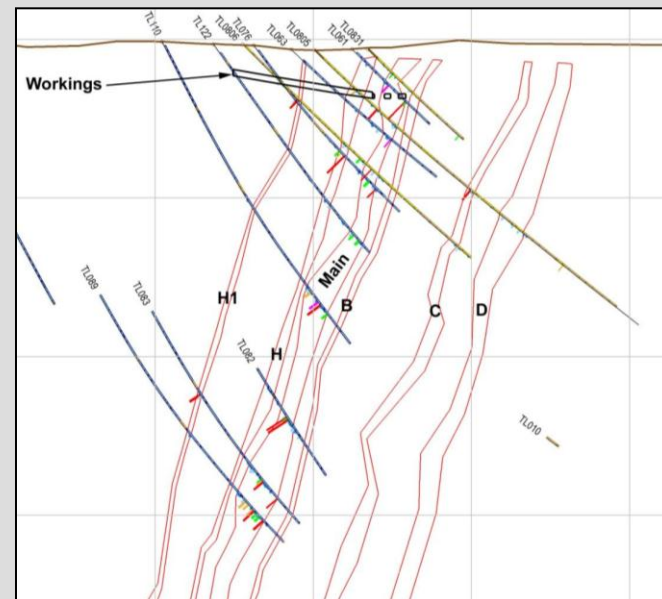
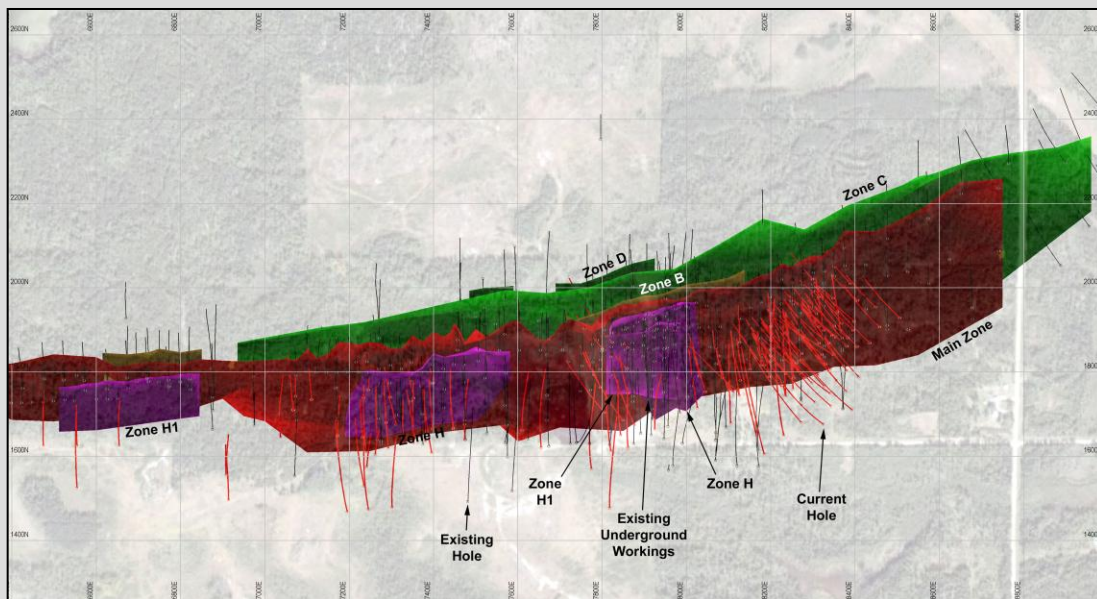
# GOLIATH GOLD PROJECT – NEW PEA – JULY 2012



- + Positive results indicate a profitable open pit followed by underground (UG) mine.
  - 10+ year total mine life;
  - 2500 tpd C.I.L Plant, producing 80,000 oz/year;
  - LOM average feed grade of 2.87 gm/t Au and 9.30 gm/t Ag;
  - \$92 Million Capex, UG development supported by cash flows. Total LOM capital cost of \$200M
    - Includes trucks/mining equipment
  - Mining Costs – 3.01 \$/t Open Pit, \$60 /t UG, \$15.80 Processing, Total of \$700 Cash cost/oz;
  - After Tax NPV (5%) of \$144.3M, IRR 32.4%, 2.8 year payback. Pre-Tax values – NPV \$199.0M, IRR 39.3%, 2.2 year payback.
  - 9.3:1 overall Stripping ratio. Opportunity to lower in east pit with additional C-Zone ounces.



# GOLIATH GOLD PROJECT – MINERALIZED ZONES PLAN AND SECTION VIEW



+ Ore Zone shells in plan view dipping South at  $75^\circ$

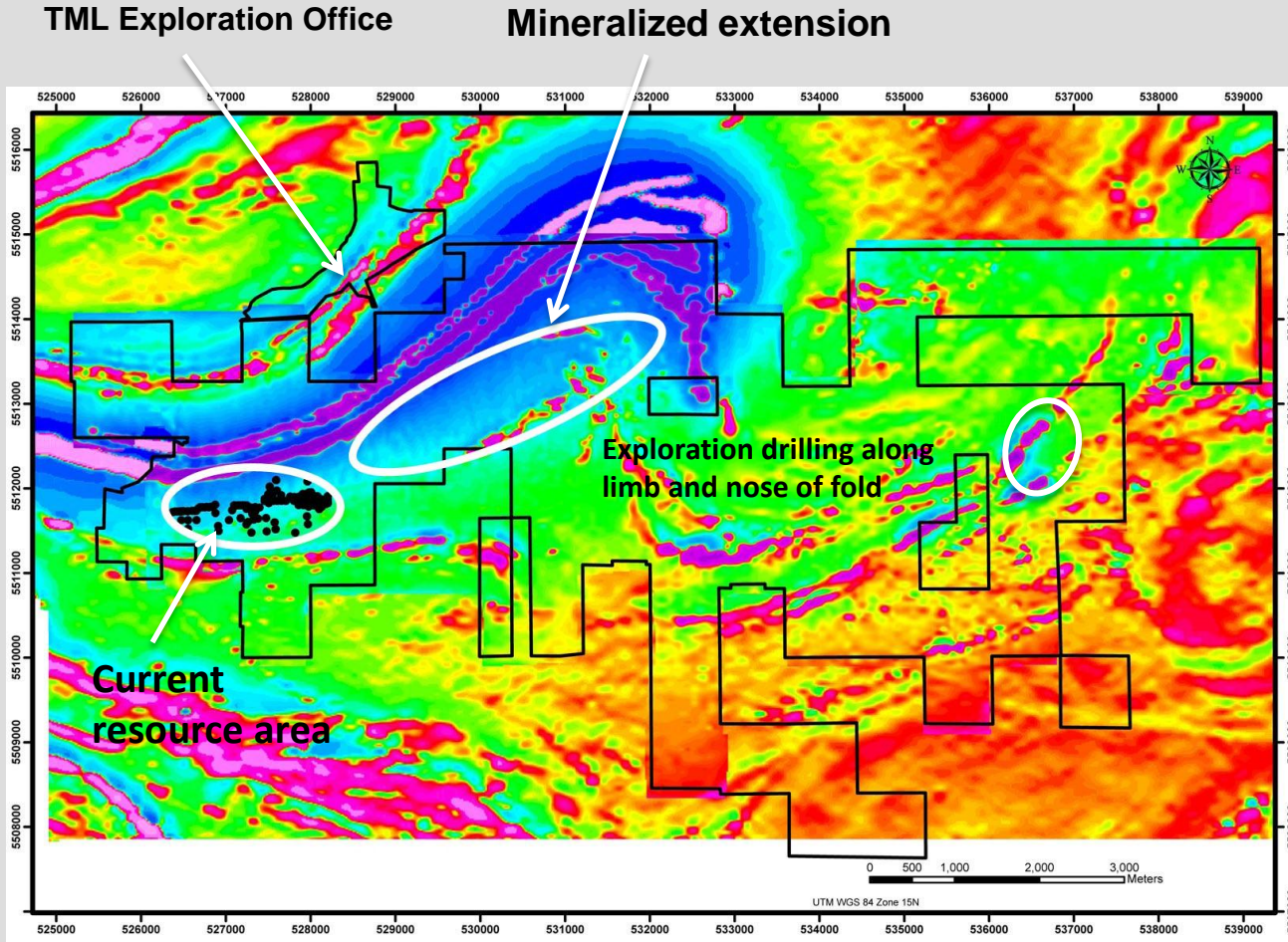
+ Additional C-Zone ounces through deepening of previously drilled Teck Holes in eastern region

+ High percentage of C-Zone inferred resources to be converted into Indicated





# GOLIATH GOLD PROJECT – 2012 EXPLORATION PROGRAM



- + Large land package of 49 km<sup>2</sup>

- + 20,000m commenced in February

- + Current exploration program outside resource area and east/west extensions

- + 2<sup>nd</sup> phase encountered new high grade shoot just east of the deposit in C-Zone

## 2012 exploration program commenced







# TREASURY METALS – MANAGEMENT TEAM & BOARD

Martin Walter  
President, CEO and Director

Marc Henderson  
Chairman

Dennis Gibson  
CFO

Bill Fisher  
Independent Director

Norm Bush  
VP Goliath Gold Project

Harry Burgess  
Independent Director

Greg Ferron  
VP, Corporate Development

Doug Bache  
Independent Director

John Chulick  
Head of Exploration

Blaise Yerly  
Independent Director

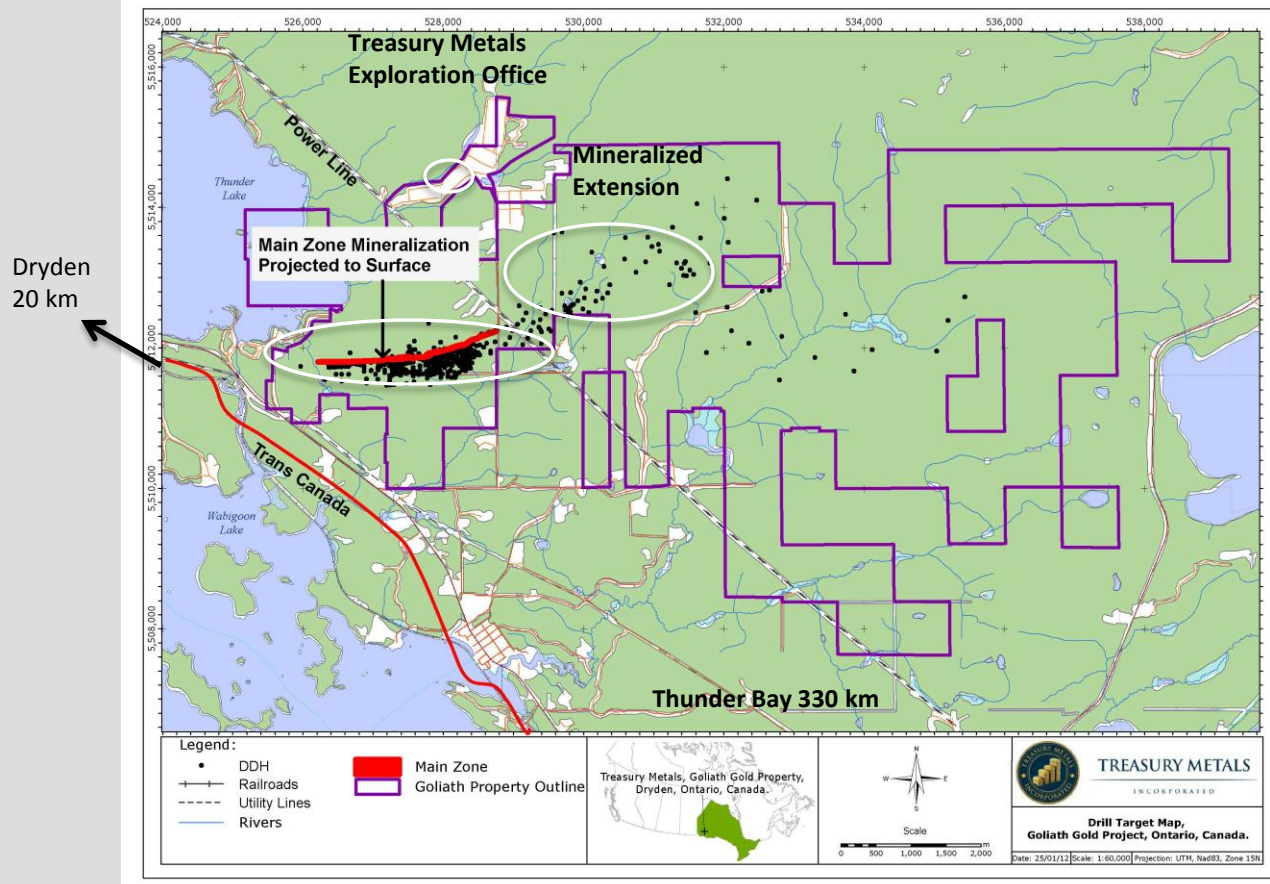


# MARKET DATA

<b>Ticker symbol</b>	TML
<b>Listing</b>	TSX
<b>Recent share price</b> <i>(August 31, 2012)</i>	\$0.80
<b>Shares outstanding</b> <i>(Basic)</i>	53.6 million
<b>Shares outstanding</b> <i>(Fully-Diluted)</i>	55 million
<b>Market capitalization</b>	\$43 million
<b>Cash and Investments Position</b>	\$2 million + royalty income
<b>Shareholder Composition</b>	Retail (49%); Institutional (37%); Management (14%)
<b>Top Holders</b> <i>(included in institutional)</i>	Laramide (9.75%); Corona Gold (9.4%); Sprott (~8%)



# GOLIATH GOLD PROJECT – INFRASTRUCTURE IN PLACE



- + NW Ontario provides excellent infrastructure – reducing costs
- + Power, local workforce and transportation all readily available
- + Historical industrial offices are now TML's exploration and development site
- + Power including gas and electric power lines on-site



# GOLIATH GOLD PROJECT – 2012 DEVELOPMENT ACTIVITIES

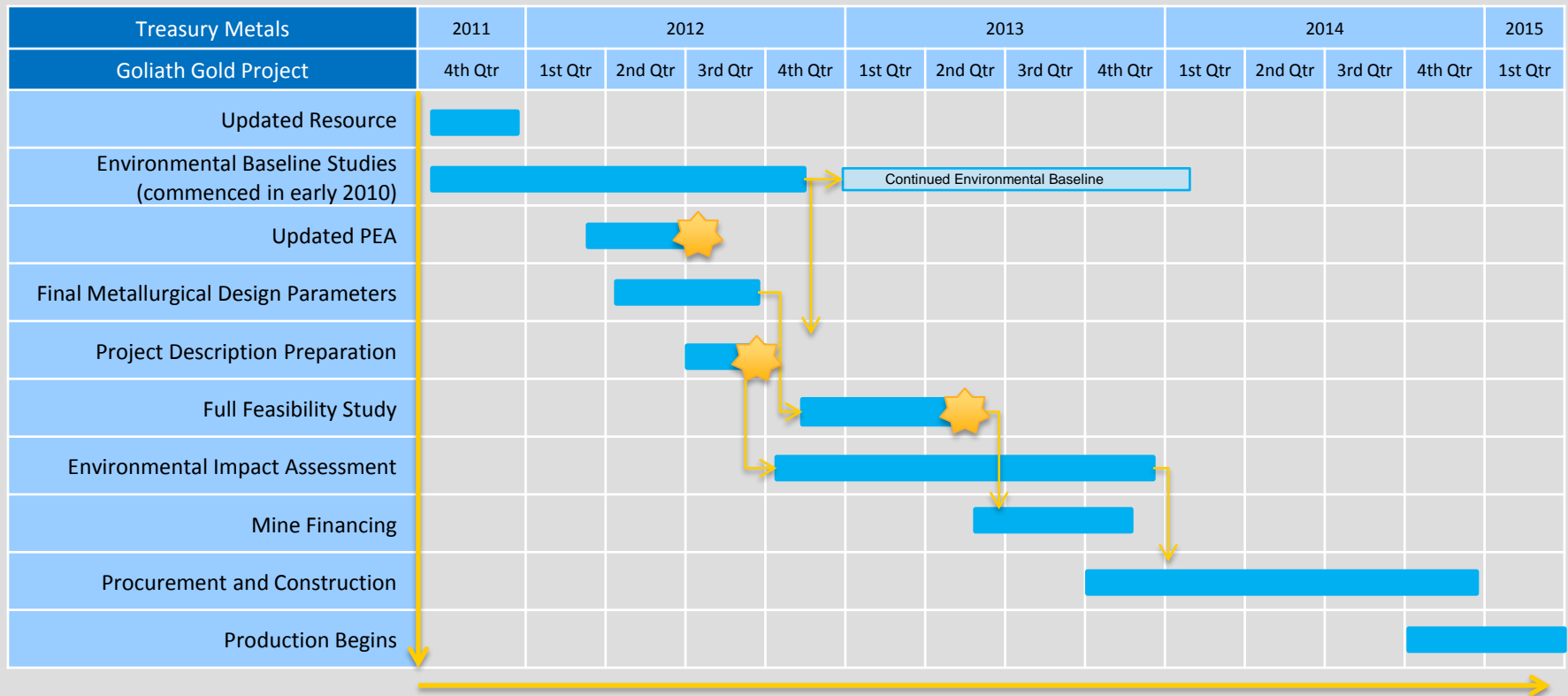


- + Engineering activities in progress to support advancement of a full feasibility
- + Metallurgical Testing conducted at ALS (G&T) in Kamloops. Design level flow sheet expected mid-August
- + Geochemistry testing for advanced A.R.D. including tailings, has begun with EcoMetrix
- + Continuing environmental baseline in house with external support/guidance
- + Geotechnical and hydrogeology work under way to support upcoming Feasibility Study
- + Preparing a project description to initiate mining permitting process
- + 2012/2013 infill and expansion program





# GOLIATH GOLD PROJECT – PROJECT TIMELINE



## CONTACT INFO



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