



CORPORATE PRESENTATION

JANUARY 2013



TSX:R
12X:K

Cautionary Statement

The information in this document has been prepared as of March 13, 2012. Certain statements contained in this document constitute “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward looking information under the provisions of Canadian provincial securities laws. When used in this document, the words “anticipate”, “expect”, “estimate”, “forecast”, “will”, “planned”, and similar expressions are intended to identify forward-looking statements or information.

Specifically, this presentation contains forward looking statements regarding the results and projections contained in the March 13, 2012 technical report of the Haile 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 the revised feasibility study on the Haile Gold project, the timing and amount of future production, the timing of construction of the proposed mine and process facilities, capital and operating expenditures, the timing of the receipt of permits, rights and authorizations, communications with local stakeholders and community relations, availability of financing and any and all other timing, development, operational, financial, economic, legal, regulatory and political factors that may influence future events or conditions and expected drilling activities. In addition, this presentation also contains updated resource estimates contained in the March 13, 2012 technical reports.

Scientific and technical information referred herein has been extracted from and are hereby qualified in their entirety by reference to the aforementioned technical reports (“Technical Reports”). Joshua Snider, P.E., Thomas L. Drielick, P.E., Lee “Pat” Gochmour, M.M.S.A., John Marek, P.E. and Derek Wittwer, P.E. are responsible for preparing the Technical Reports. Each of the above referenced persons is a “qualified person” as defined in National Instrument 43-101 — Standards of Disclosure for Mineral Projects.

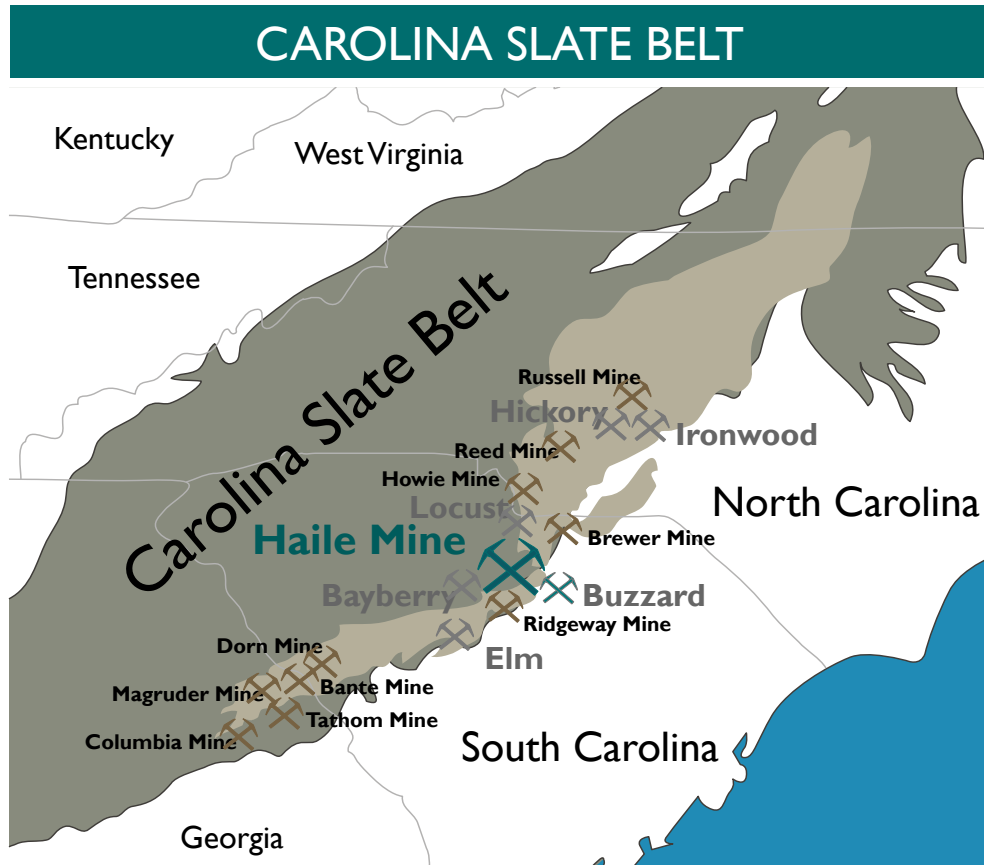
Such forward-looking statements are based on a number of material factors and assumptions, including, but not limited in any manner, those disclosed in any another of Romarco’s public filings, and include the ultimate determination of mineral reserves and resources, availability and final receipt of required approvals, licenses and permits, sufficient working capital to develop and operate the proposed mine, access to adequate services and supplies, economic conditions, commodity prices, foreign currency exchange rates, interest rates, access to capital and debt markets and associated cost of funds, availability of a qualified work force, lack of social opposition and legal challenges, and the ultimate ability to mine, process and sell mineral products on economically favorable terms. While Romarco considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in other Romarco filings at www.sedar.com. Forward-looking statements are based upon management’s beliefs, estimate and opinions on the date the statements are made and, other than as required by law, Romarco does not intend, and undertakes no obligation to update any forward-looking information to reflect, among other things, new information or future events

Cautionary Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Resources:

Certain tables may use the terms “Measured”, “Indicated” and “Inferred” Resources. United States investors are advised that while such terms are recognized and required by Canadian regulations, however, the United States Securities and Exchange Commission does not recognize them. “Inferred Mineral Resources” have a great amount of uncertainty as to their existence, and 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 rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies. United States investors are cautioned not to assume that all or any part of Measured or Indicated Mineral Resources will ever be converted into Mineral Reserves. United States investors are also cautioned not to assume that all or any part of a Mineral Resource is economically or legally mineable.

All figures are US\$ unless otherwise indicated

HAILE GOLD MINE MINING HISTORY



- ◆ First Gold rush before California
- ◆ Carolinas led US Gold production until 1848
- ◆ Second US Mint in Charlotte, NC
- ◆ Original 49ers came from East Coast
- ◆ Significant gold production in 80s-90s
- ◆ Last gold mine (Ridgeway) closed in '99
- ◆ Virtually no exploration since 1990s



SOUTH CAROLINA MINING

Old Tradition, New Opportunity

- Haile Gold Mine: ~200 years of mining
- Mining is part of local history
- 540 active mines in SC today
 - Aggregates, industrial minerals
- Since 2008 Romarco has discovered 4.8 million ounces of gold resources at Haile

*Picture:
Statue of Commerce,
downtown Charlotte*



HAILE GOLD MINE HISTORY



- ◆ First discovery by Colonel Benjamin Haile
- ◆ Beginning with placer mining “panning” in 1827
- ◆ Mining continued with trenching, underground and open pit methods (very small) through the early 1990s – shallow drilling
- ◆ ~ 250,000 ounces mined over 200 years

Introduction Haile Gold Mine

◆ 2008 – 2012

- *Resource of 4.0 million ounces of gold (M&I) + 800,000 ounces inferred*
- *Including reserves of 2.0 million ounces of gold (2.06 g/t)*
- *3 deep underground zones discovered*
- *Bankable feasibility completed*
- *Assembled operating team from Barrick, Freeport McMoRan*
- *Permits filed in 2011*
- *Permitted and built accredited assay lab*
- *Engineering design 76% complete*
- *Ordered majority of equipment*
 - *Caterpillar haul trucks, shovel, loader and mills delivered in SC*

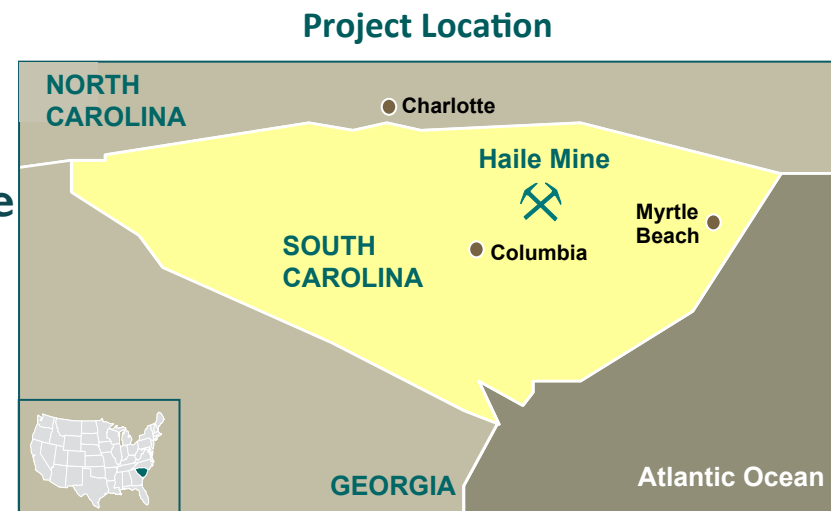
◆ Continuous review of mine plan, expansion studies, underground

◆ \$67M in cash (at Year end 2012)

◆ Strong institutional support

What makes Haile a unique asset?

- ◆ Location – Location – Location
- ◆ Low capex (\$320mm)
- ◆ Low operating costs (\$379 / oz LOM)
- ◆ High grade (2.06 g/t)
- ◆ District potential
- ◆ Experienced development team in place
- ◆ Key long-lead equipment ordered and secured
 - Mobile mine fleet – expected Oct. 2013 delivery
 - SAG / Ball mills – delivered Jan. 2013
- ◆ Rated #6 out of 76 new mines starting in 2012 to 2020 by BMO (May 7, 2012)



AERIAL OF HAILE


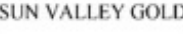


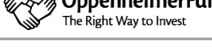



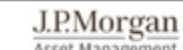








AERIAL OF HAILE



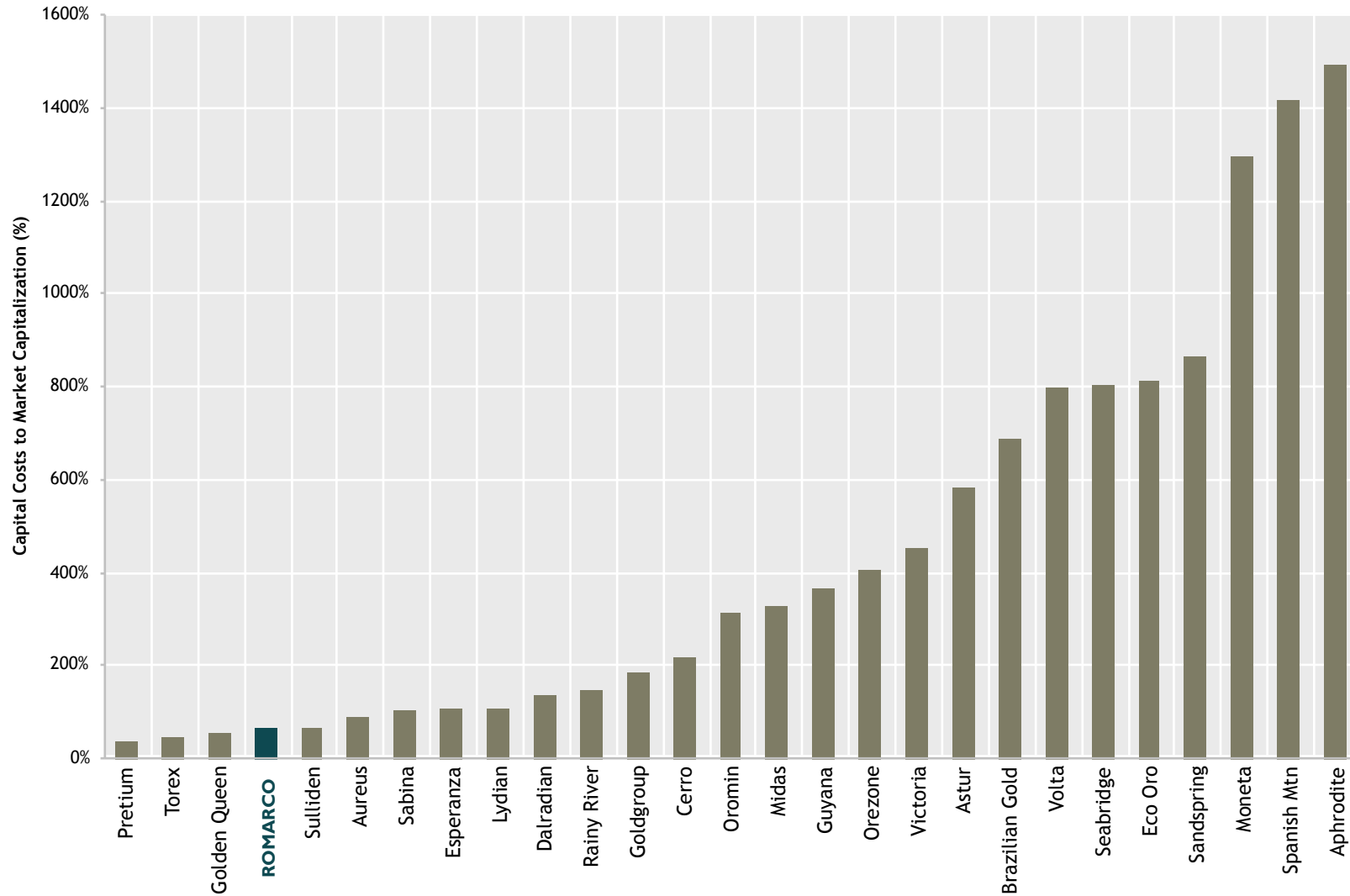
70% Institutional Ownership

TOP 15 SHAREHOLDERS

	BlackRock
	Sun Valley Gold
	Van Eck
	Franklin Templeton Investments
	Oppenheimer Funds
	Norges Bank
	Tocqueville
	Colonial First State
	Fidelity Investments
	J.P. Morgan
	TD
	Baker Steel Capital Managers / Ruffer
	URAM
	Quantex
	CPP Investment Board

70%
OF OUR SHARES ARE
INSTITUTIONALLY
OWNED

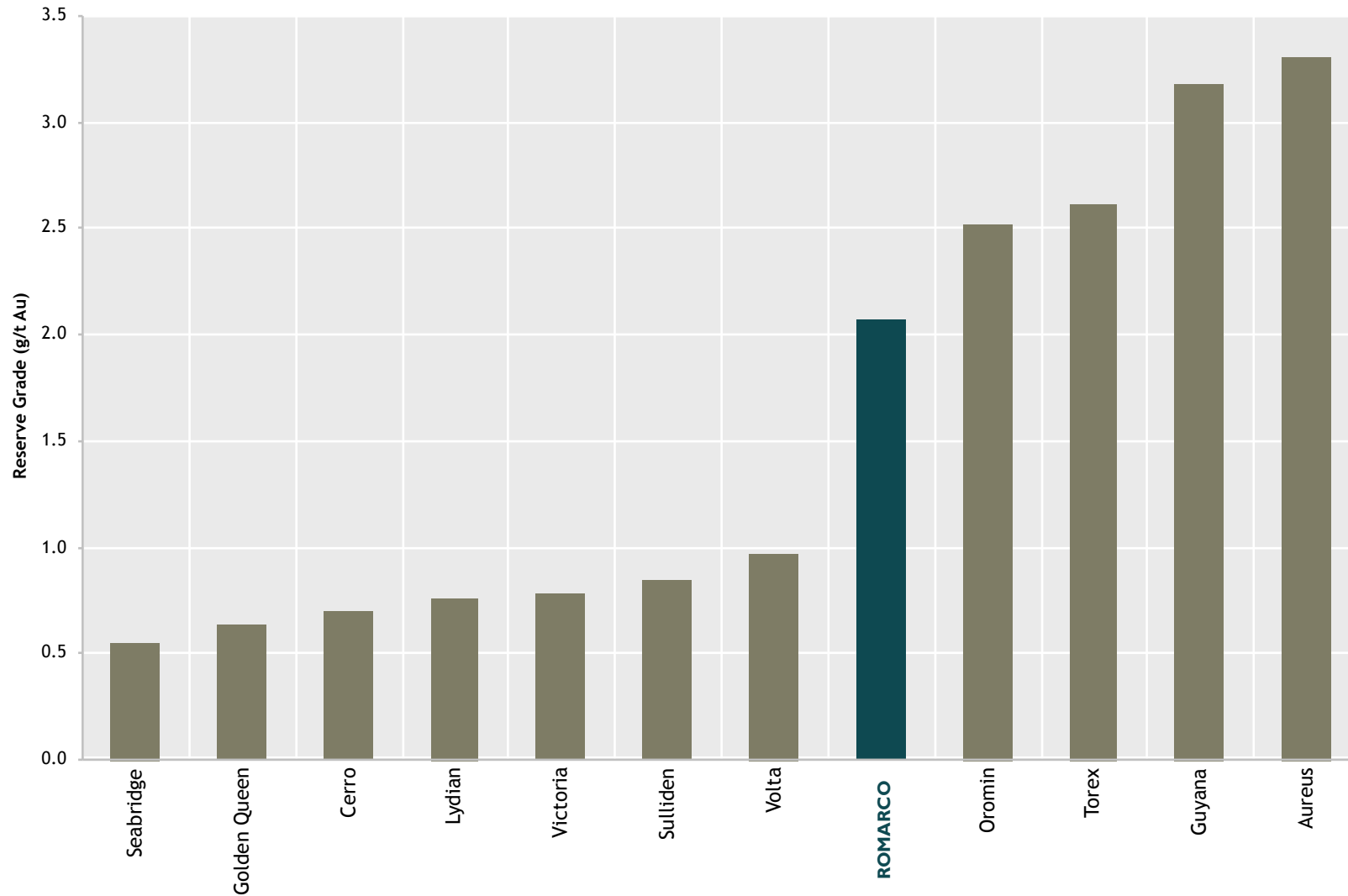
CAPITAL COSTS TO MARKET CAPITALIZATION



Source: National Bank Financial

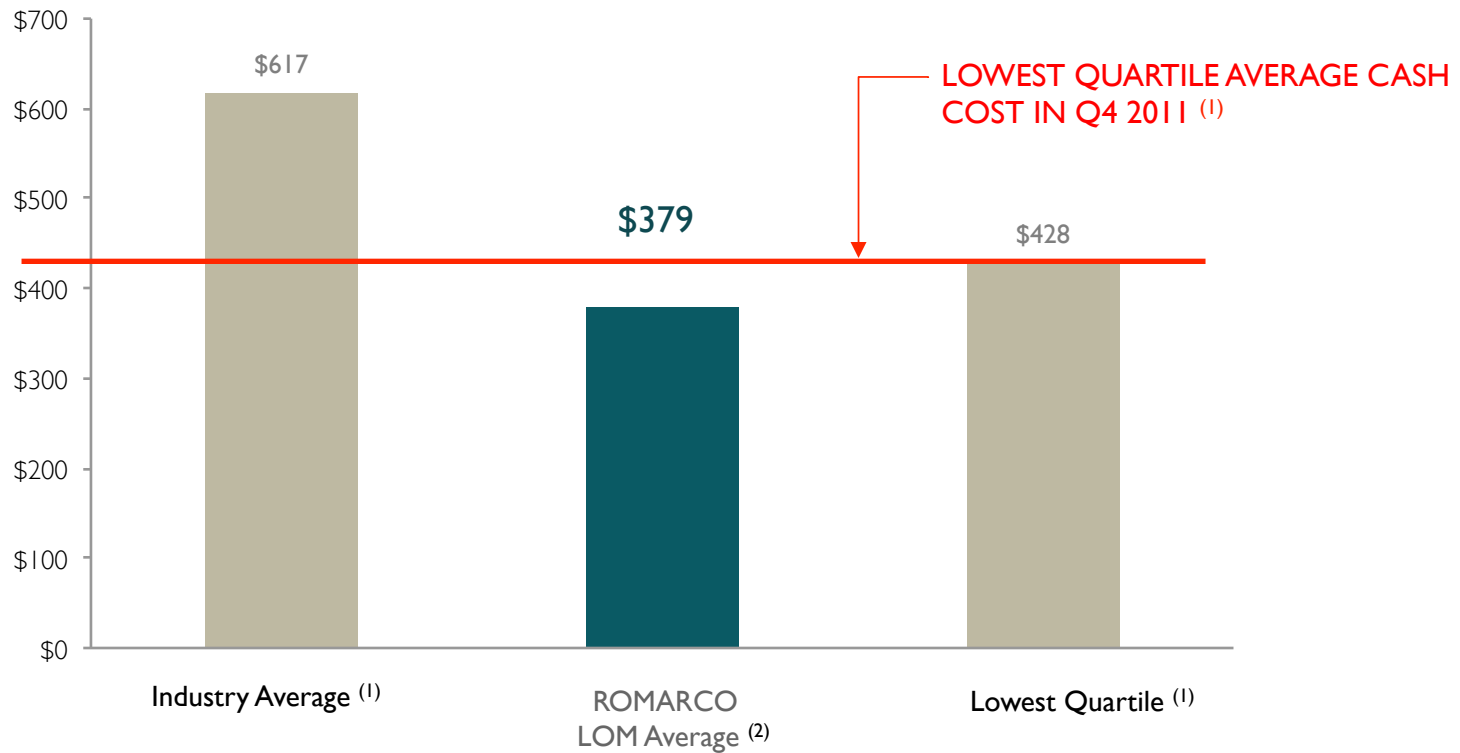


RESERVE GRADE



Source: National Bank Financial

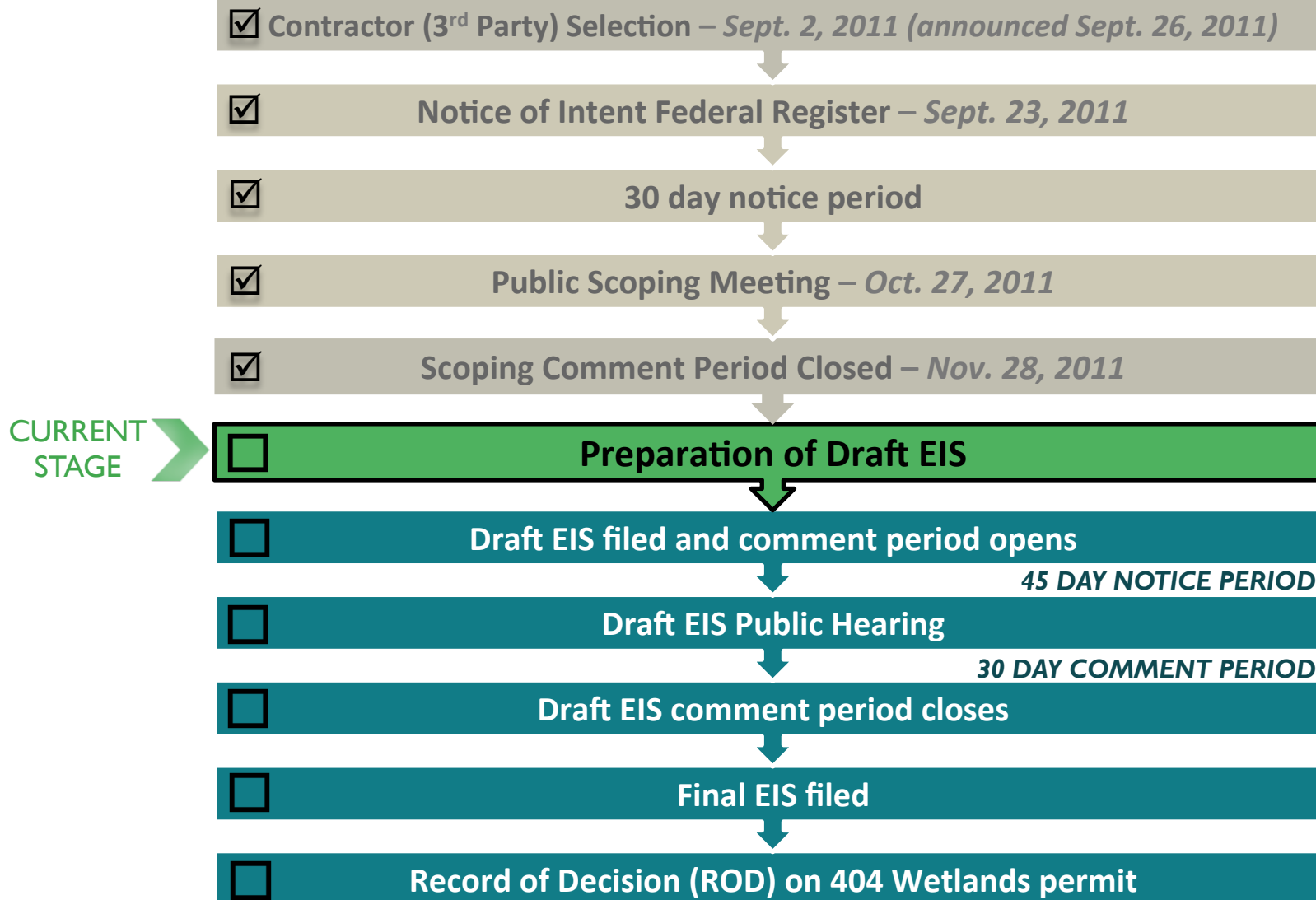
LOW CASH COST



(1) Source: Brook Hunt estimates

(2) As per February 2011 Feasibility Study results included in March 13, 2012 Technical Report filed on March 19, 2012 on sedar.com

ENVIRONMENTAL IMPACT STATEMENT PROCESS



*Note: On May 23, 2012, the Company announced a schedule pertaining to the EIS for its Haile Gold Mine project as provided by the US Army Corps of Engineers ("Corps"). Adjustments to this schedule, as appropriate, will be posted on the Corps' EIS website: www.hailegoldmineeis.com



HGM PERMITTING

Federal – USACE*

- 404 Wetlands Permit only
 - USACE is sole deciding regulatory body
 - All other agencies are cooperating or commenting agencies only – EPA, US Fish and Wildlife, Catawba Nation, DHEC, SCDNR etc.

State – DHEC**

- 401 Water Quality Certification
- Mine Operating Permit
- Air Quality Permit
- NPDES Permit
- Others

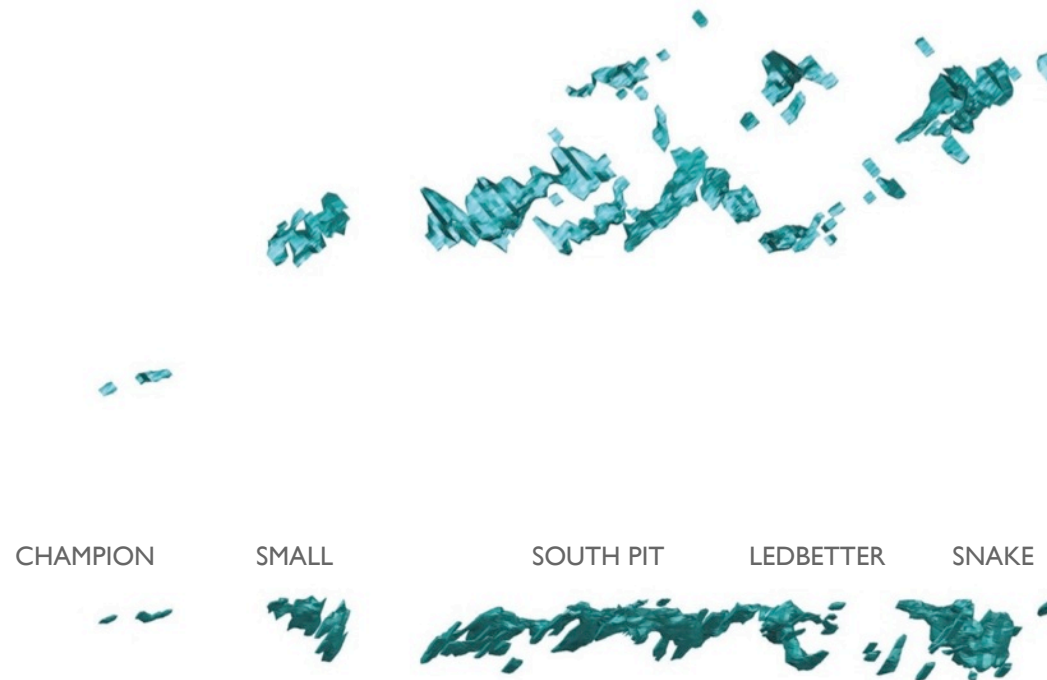
* US Army Corps of Engineers

** South Carolina Department of Health and Environmental Control

RESOURCE GROWTH

2008

PLAN VIEW



HAILE
LONG
SECTION

RESOURCE GROWTH

2009

PLAN VIEW



CHAMPION

SMALL

SOUTH PIT

LEDBETTER

SNAKE

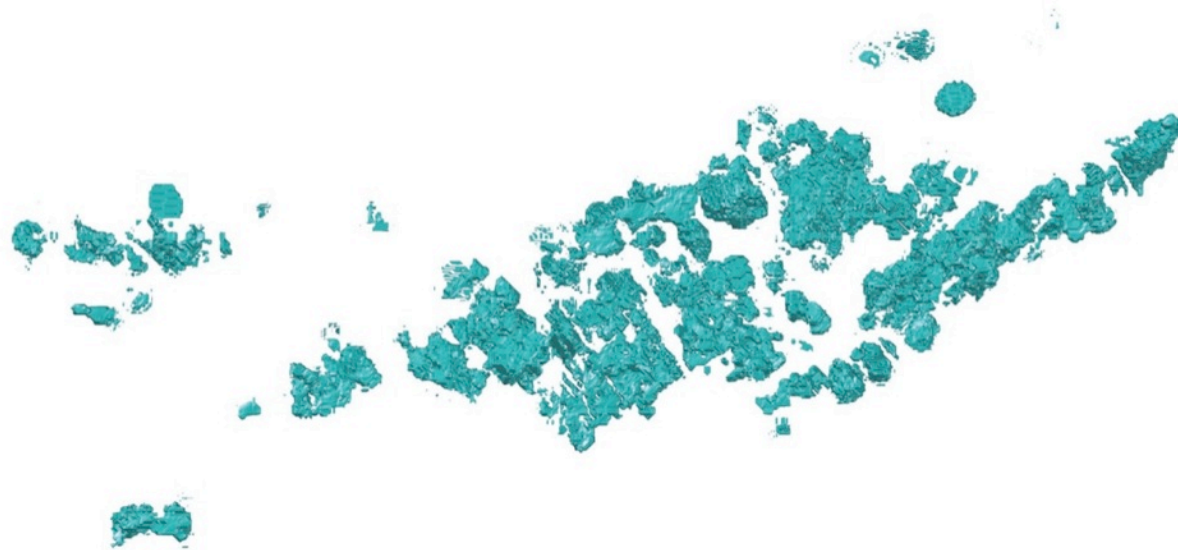
HAILE
LONG
SECTION



RESOURCE GROWTH

2010

PLAN VIEW



CHAMPION

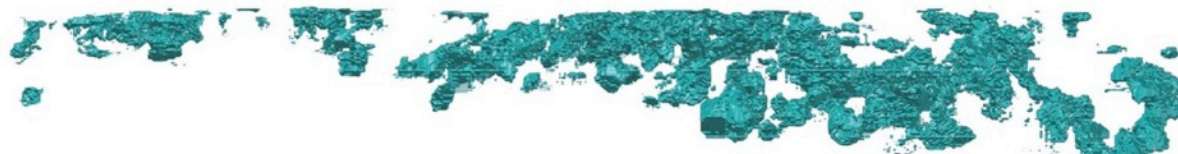
SMALL

SOUTH PIT

LEDBETTER

SNAKE

HAILE
LONG
SECTION



HORSESHOE

RESOURCE GROWTH

At year end 2011

2011

PLAN VIEW



CHAMPION SMALL SOUTH PIT LEDBETTER SNAKE

HAILE
LONG
SECTION



MUSTANG

HORSESHOE

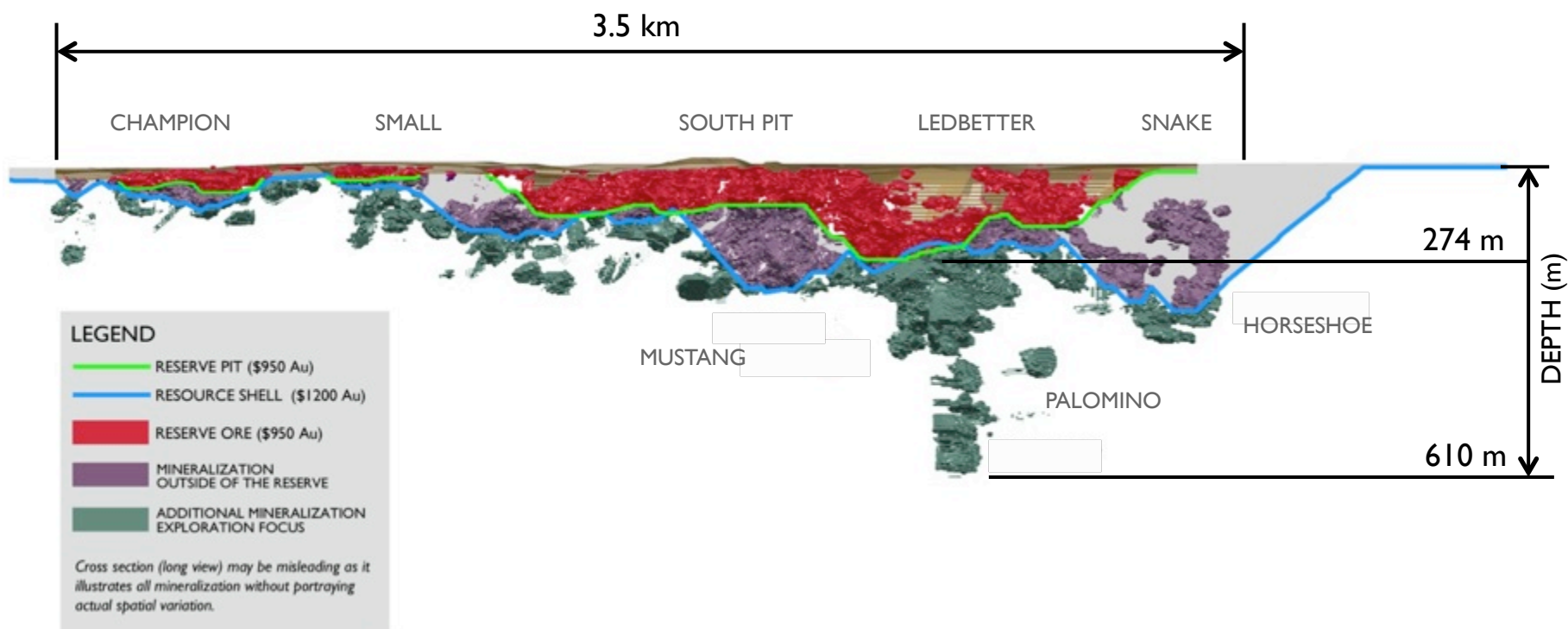
PALOMINO



HAILE GOLD MINE FEASIBILITY STUDY HIGHLIGHTS

◆ Feasibility Study does not include deep mineralization:

- Horseshoe, Mustang, Palomino and Snake Deep deposits



RESOURCES & RESERVES

2011 OPEN PIT & UNDERGROUND MEASURED + INDICATED RESOURCES AT US\$1,200 GOLD ⁽¹⁾

	METRIC TONNES (000s)	g/t	CONTAINED oz Au (000s)
MEASURED	36,894	1.79	2,125
INDICATED	34,277	1.74	1,914
MEASURED + INDICATED	71,171	1.77	4,039
INFERRED	20,125	1.24	801

2010 RESERVES AT US\$950 GOLD ⁽¹⁾

	METRIC TONNES (000s)	g/t	CONTAINED oz Au (000s)
PROVEN RESERVE	19,592	2.19	1,382
PROBABLE RESERVE	10,917	1.82	636
PROVEN & PROBABLE RESERVE	30,509	2.06	2,018

(1) From March 13, 2012 Technical Report filed on www.sedar.com on March 19, 2012

NPV & IRR SENSITIVITY TO GOLD PRICE

Pre-tax NPV and IRR Sensitivity to Gold Price ⁽¹⁾

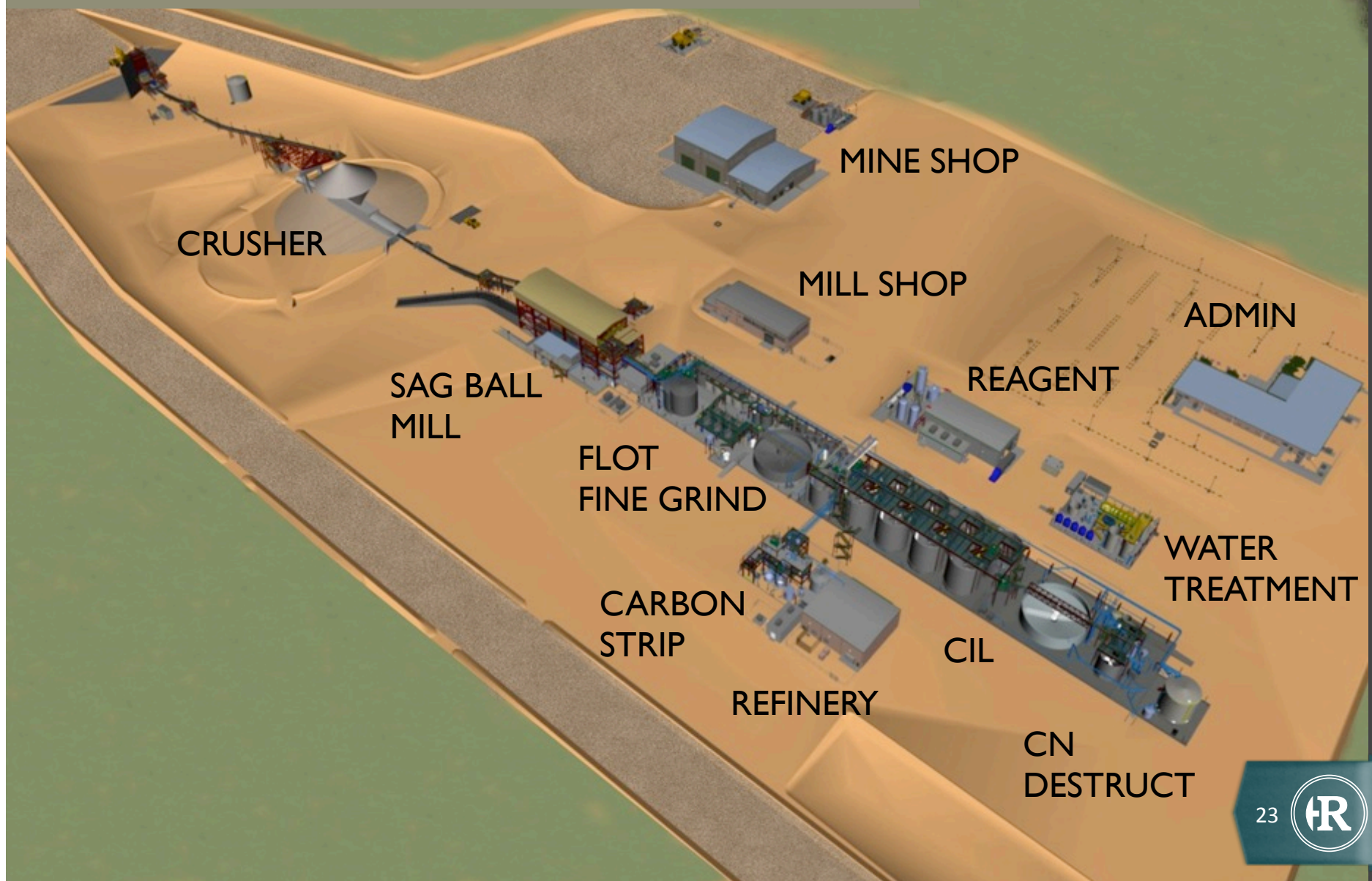
(\$ Millions, except gold price)

BASE CASE

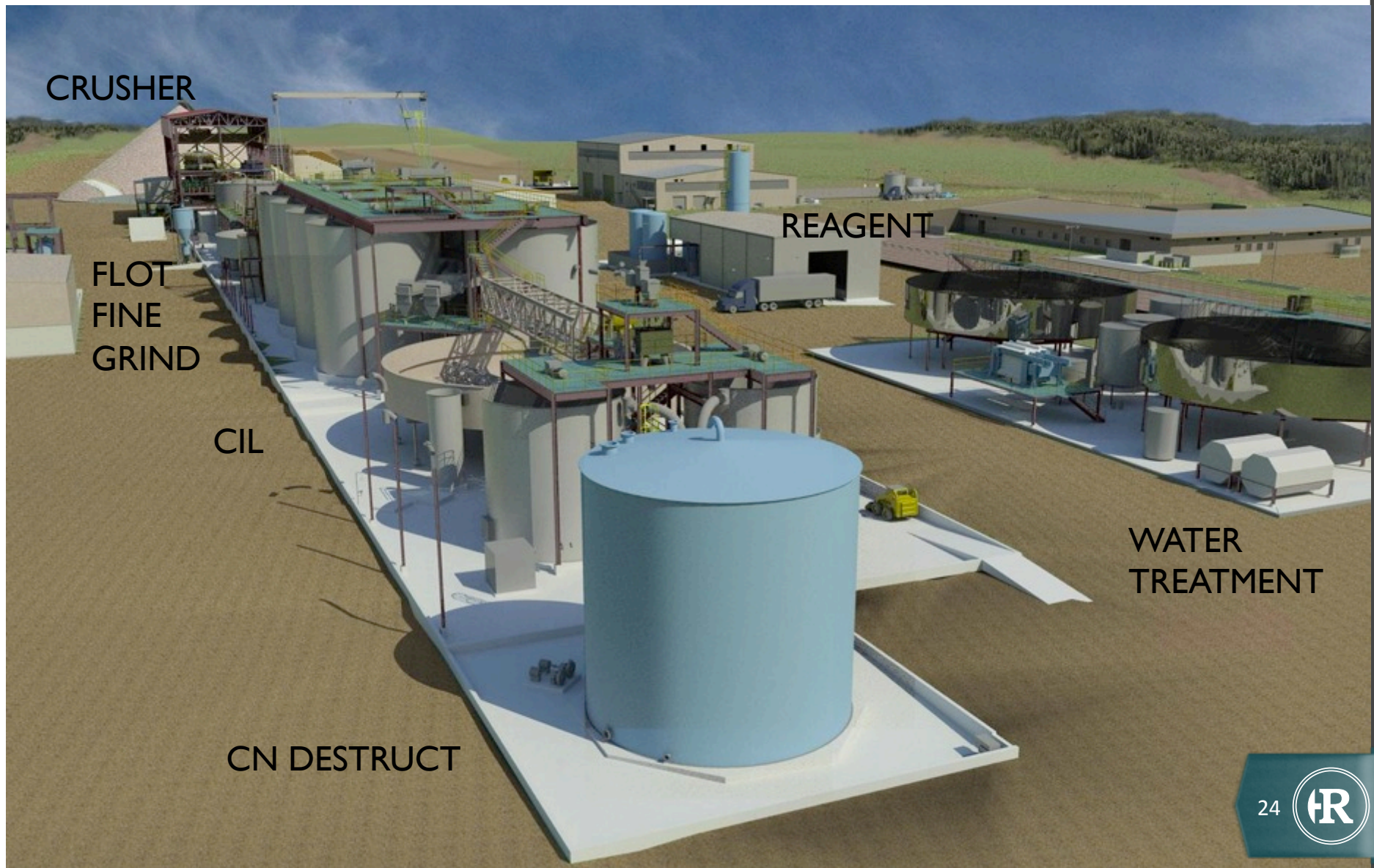
Gold Price Per oz.	NPV @0%	NPV @ 5%	NPV @ 10%	IRR %	PAYBACK YEARS
\$ 1500	\$1,426	\$930	\$621	47.0%	2.0
\$ 1400	\$1,259	\$811	\$534	42.3%	2.2
\$ 1300	\$1,092	\$693	\$447	37.6%	2.4
\$ 1200	\$925	\$575	\$359	32.7%	2.7
\$ 1100	\$758	\$457	\$272	27.6%	3.1
\$ 1000	\$591	\$339	\$185	22.3%	3.8
\$950	\$507	\$279	\$141	19.6%	4.2
\$800	\$257	\$102	\$10	10.7%	7.6
\$700	\$90	(\$16)	(\$77)	4.0%	9.4

(1) As per February 2011 Feasibility Study included in March 13, 2012 Technical Report filed on March 19, 2012 on sedar.com - based on capital costs of \$275 million not updated capital cost of \$320 million from December 31, 2011 MD&A

PLANT SITE – HAILE GOLD MINE



PLANT SITE – HAILE GOLD MINE



CAPITAL COSTS BREAKDOWN

Component of CAPEX		\$320 million Capital Costs
EQUIPMENT	~ 1/3	<ul style="list-style-type: none">• +75% of equipment is locked in• Mills, haul trucks, shovels, loaders delivered in SC• Updated commodity pricing• \$30 million in contingency• \$17 million for inflation
CONSTRUCTION	~ 1/3	
<u>OTHER</u>	~ 1/3	
TOTAL PROJECT	\$320M	

HAILE EQUIPMENT BEING ASSEMBLED



HGM 777 CAT Trucks in SC



CAPITAL COSTS BREAKDOWN - CONSTRUCTION

(in millions of USD)

CONSTRUCTION TOTAL

~ 1/3 of CAPEX

Exposure to inflation

- **Oil / diesel, concrete, steel etc.**
 - Recently priced
- **Supply and demand**
 - Currently local area has many contractors and high unemployment

LOW CAPITAL COSTS

- ◆ **Excellent existing infrastructure at Haile**
 - ◆ Not building local/regional
 - *Power plant*
 - *Dams for water supplies*
 - *Many kilometers of roads*
 - *Employee camp*
- ◆ **Constructing plant, buildings, tailings dam only**
- ◆ **Engaged Barclays Bank as advisor – in advanced discussions with several banks on project financing**

ANALYST COVERAGE

TARGET PRICE	
NBF	\$2.50
Paradigm	\$2.00
RBC	\$1.50
Euro Pacific	\$1.50
BMO	\$1.10
GMP	\$1.00

CAPITAL STRUCTURE

Capitalization Summary

Exchange/ Symbol	TSX:R
Share Price ⁽¹⁾	C\$0.92
Shares Outstanding (Basic)	585.0M
FD Shares Outstanding (TSM) ⁽²⁾	596.2M
Market Capitalization ⁽¹⁾	C\$538M
52 Week High / Low ⁽¹⁾	C\$1.42 / C\$0.49
Cash Balance (Year end 2012)	US\$67M

(1) As at close on January 11, 2013

(2) Includes 11.2M "in-the-money" options at an average strike price of C\$0.70 as of January 11, 2013



STRONG BOARD, MANAGEMENT & TECHNICAL TEAM

Proven gold mine development, finance, permitting and operations experience

Romarco has the team in place to bring Haile into production

Experienced Board of Directors

Leendert Krol, Chairman

- Former Newmont

Diane R. Garrett

- Former Dayton Mining, US Global Investors

James R. Arnold

- Former Freeport, Gold Fields – Richards Award Winner

Don MacDonald

- CFO KGHM International (formerly QuadraFNX), former NovaGold, DeBeers, Dayton Mining

John Marsden

- Consultant, former Freeport – Richards Award Winner

Patrick Michaels

- Portfolio Manager – Zuri-invest, Switzerland

Gary A. Sugar

- Former RBC Capital Markets

Robert van Doorn

- Former Mundoro, Rio Narcea, Morgan Stanley

Strong Management & Technical Team

Diane R. Garrett, Ph.D., President & CEO

- Former Dayton Mining, US Global Investors

James R. Arnold, Sr. VP, COO

- Former Freeport, Gold Fields – Richards Award Winner

Stan Rideout, Sr. VP, CFO

- Former Phelps Dodge

David Thomas, VP, General Manager

James Berry, Chief Geologist & Regional Exploration Manager

- Former Barrick

Brent Anderson, Mine Manager

- Former Quadra, Freeport

Mike Gleason, Construction Manager

- Former Freeport

Jim Wickens, Process Manager

- Former Barrick

Johnny Pappas, Director of Environmental Affairs

- Former Freeport

Ramona Schneider, Environmental Manager

- Former Kinross

Dan Symons, Vice President, Investor Relations

- Former Renmark Financial



FUTURE CATALYSTS / EVENTS

- ◆ **Revised permit schedule posted by Army Corps**
- ◆ **Draft EIS document filed**
 - ◆ State then proceeds to issue all permits relating to mining operations – air, construction, mining, water, etc.
- ◆ **Final EIS document filed**
- ◆ **Drill results**
- ◆ **Resource update**
- ◆ **Reserve update**
- ◆ **Expansion studies, underground studies**



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