



CORPORATE PRESENTATION



PRECIOUS METALS SUMMIT
HONG KONG 2014

Where the smart money goes prospecting®

May 29-30, 2014

TSX:R

Cautionary Statement

The information in this document has been prepared as of May 21, 2014. 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

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, Director of Project Development

- 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

Joe Romagnolo, Vice President, Controller

- Former Centenario Copper, The Molson Companies Limited



70% Institutional Ownership

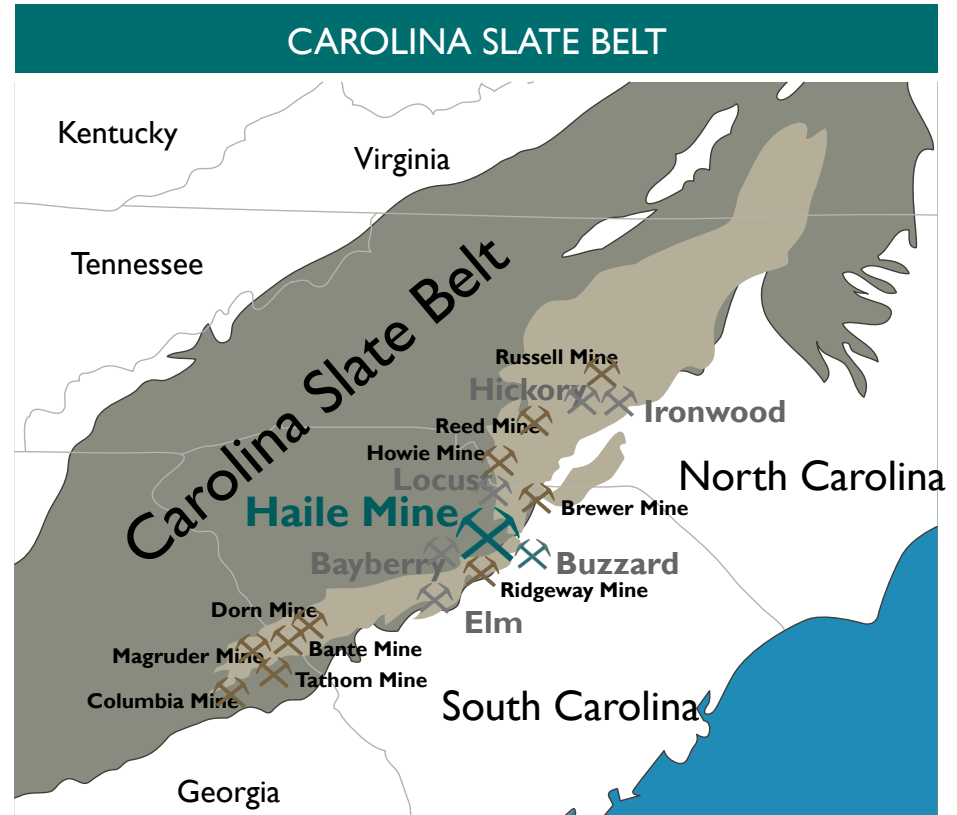
TOP 15 SHAREHOLDERS

	BlackRock
	Van Eck
	Sun Valley Gold
	Franklin Templeton Investments
	Colonial First State
	Oppenheimer
	JP Morgan
	Norges
	Fidelity
	Tocqueville
	Baker Steel
	TD
	Gabelli
	CPP
	Sprott

70%
OF OUR SHARES ARE INSTITUTIONALLY OWNED

Haile Gold Mine Checks all the Right Boxes

- Location
- Infrastructure
- Private Land
- No royalty
- Low operating cost
- Low capital cost
- High grade
- World class orebody
- Operating team in place
- 76% detailed engineering complete
- Equipment on the ground
- Power contract in place
- Solid cash position
- Strong institutional shareholder base
- Permits (4 State Permits Received)
- Project Financing
- Construction
- Production

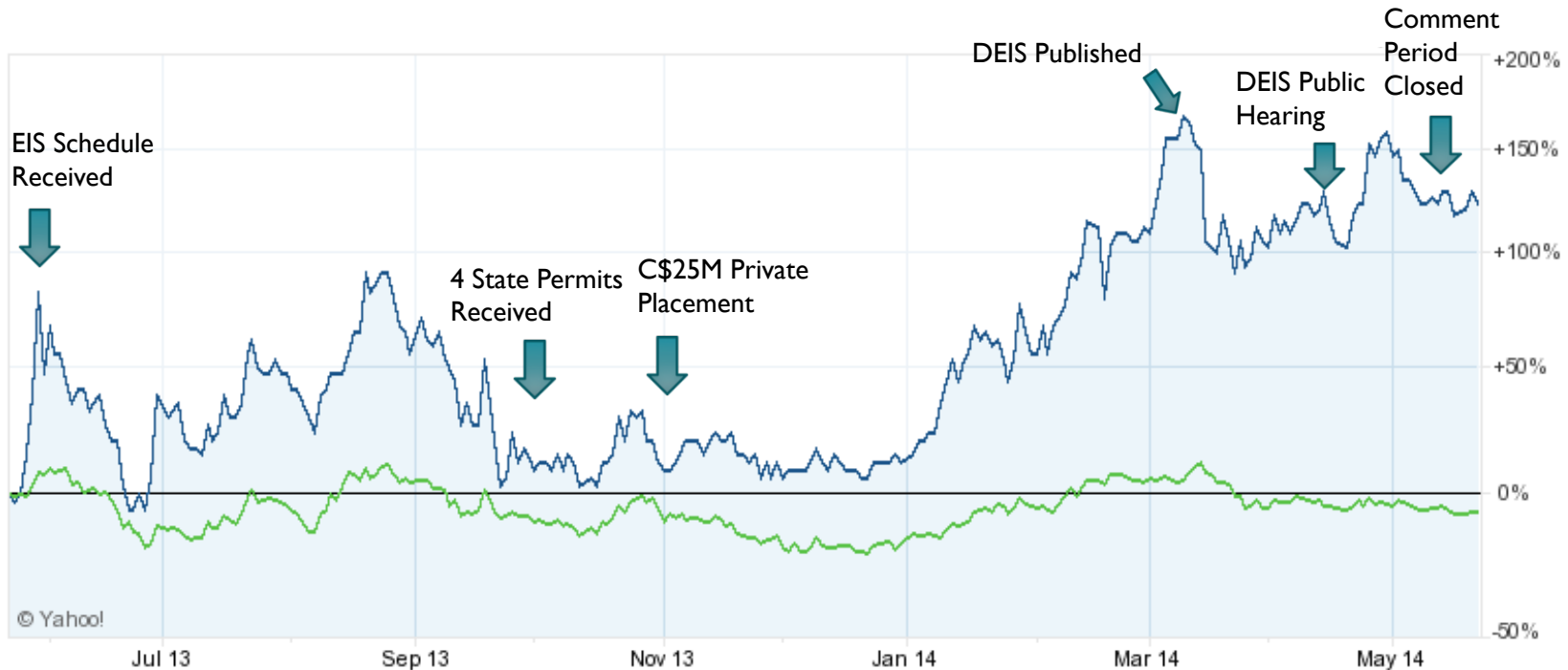


INTRODUCTION TO THE HAILE GOLD MINE PROJECT

\$320 million ⁽¹⁾	<ul style="list-style-type: none">▪ One of lowest capital cost gold projects in industry
\$379/oz (\$347/oz first 5 years)	<ul style="list-style-type: none">▪ One of lowest operating cost gold projects in industry
2.06 g/t	<ul style="list-style-type: none">▪ One of highest grade open-pit gold projects in industry
2010 Reserves	<ul style="list-style-type: none">▪ Calculated at \$950 gold<ul style="list-style-type: none">▪ 2 million ounces @ 2.06 g/t gold
2011 Resources	<ul style="list-style-type: none">▪ Calculated at \$1,200 gold<ul style="list-style-type: none">▪ 4 mm ounces (M&I) @ 1.77 g/t gold▪ 0.8 mm ounces (Inferred) @ 1.24 g/t gold

* NOTE: As per March 19, 2012 Technical Report
(1) As reported in Year End/Q4 MD&A Feb. 24, 2014

ONE YEAR SHARE PERFORMANCE



Blue = Romarco Share Performance

Green = S&P/TSX Global Gold Index Performance

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.

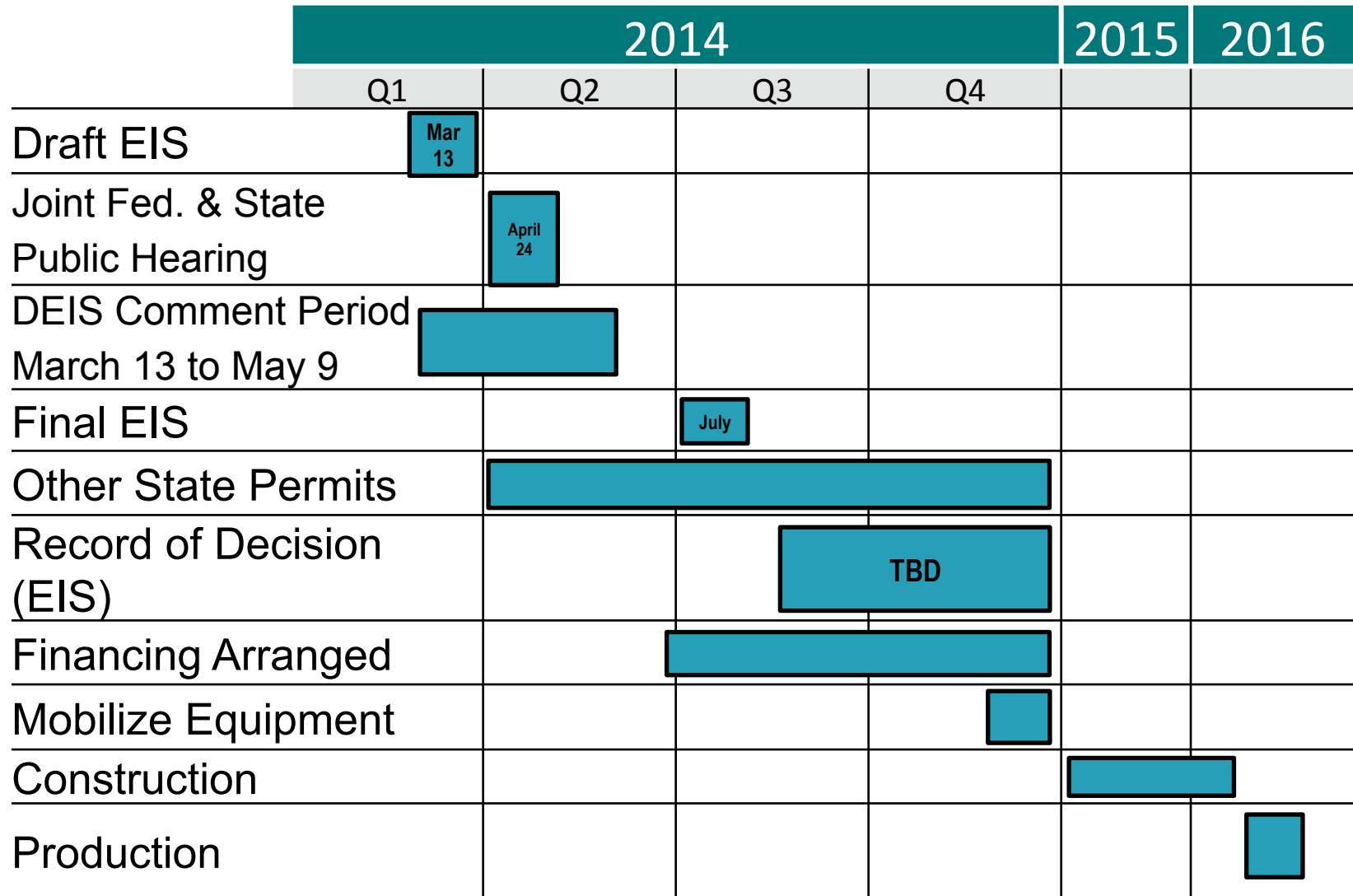
State – DHEC**

- ✓ Air Quality Permit
- ✓ NPDES Permit
- ✓ Dam Permit
- ✓ Stormwater Construction Permit
- 401 Water Quality Certification
- Mine Operating Permit
- Others

* US Army Corps of Engineers

** South Carolina Department of Health and Environmental Control

Estimated Timeline to Production



The chart above sets out several of the milestones in the timeline leading to the Company's goal of commencing construction in Q1 2015. Assuming there are no changes to the scope or timeline for receiving the Record of Decision provided by the Corps and State and local permits are received timely, the Company expects to have all permits necessary for construction in place by the end of 2014. Romarco intends to arrange project financing over the balance of the year and assuming such financing is available, construction at the project would commence in early 2015. If any such assumptions prove to be untrue, commencement of construction and production will be delayed until such time as permits and financing are received.

Public Hearing - April 24, 2014



Public Hearing - April 24, 2014

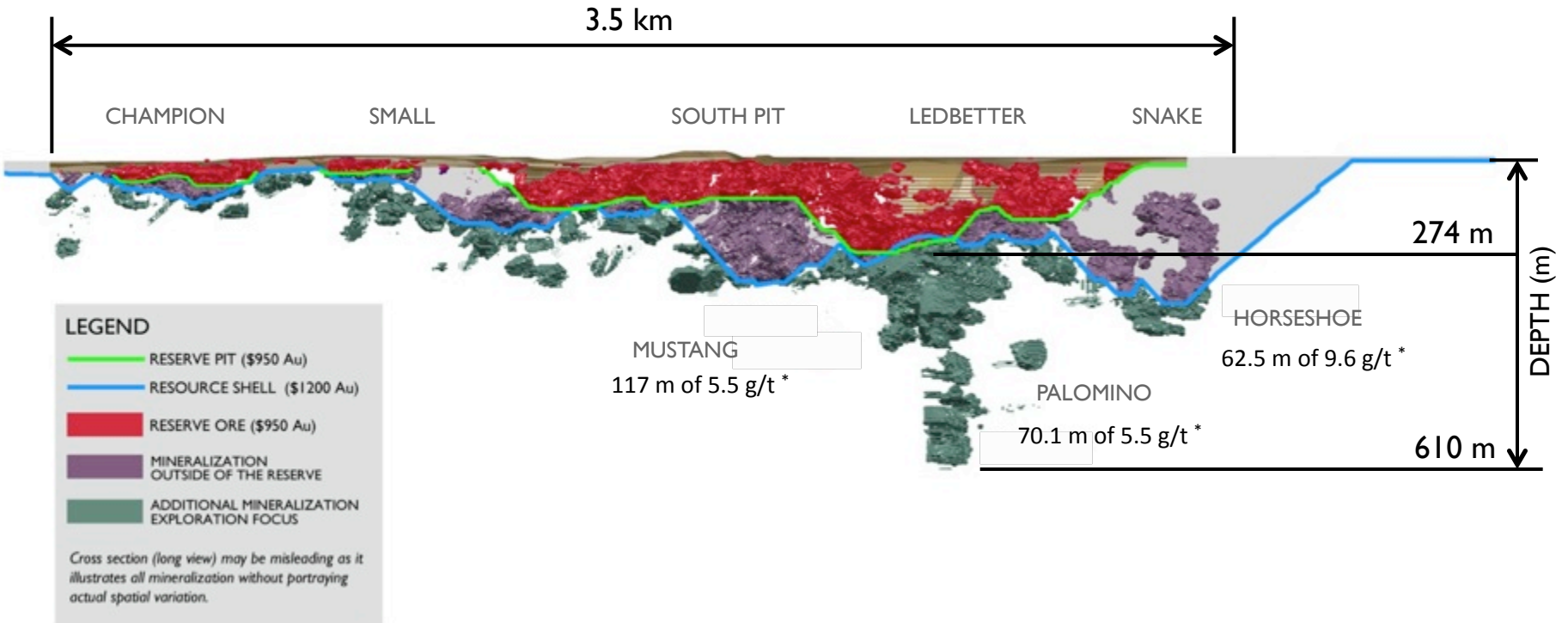


*Pictures courtesy of US Army Corp of Engineers Charleston District

HAILE GOLD MINE FEASIBILITY STUDY HIGHLIGHTS

◆ Feasibility Study does not include deep mineralization:

- Horseshoe, Mustang, Palomino and Snake Deep deposits



* Discovery hole at zone

PLANT SITE – DESIGNED FOR EXPANSION



HAILE GOLD MINE

Haile Gold Mine

Operating Parameters

- ◆ 7,000 tpd throughput
- ◆ Designed for 14,000 tpd
- ◆ Crush > Grind > Flotation
- ◆ Recovery: 83.7%
- ◆ Avg. annual production: 150k oz/yr
 - ◆ 172,000 ounces in year 1
- ◆ Strip Ratio: 7:2:1 (LOM)
- ◆ Cash operating costs: \$379/oz (LOM)
 - ◆ Refreshed March 2014 (within feasibility \pm 20%)

NPV & IRR Sensitivity to Gold Price

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

(\$ Millions, except gold price)

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
BASE CASE \$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

FINANCING ALTERNATIVES

◆ Funding Strategy

- ◆ **Total Project Financing Required = \$360-380 million**
 - \$320 (project)+bonding + mitigation + working capital
- ◆ **Targeting 40-60% debt**
 - *Independent Engineer technical audit completed (recently refreshed)*
 - *Targeting debt commitment Q3 2014*
- ◆ **Balance in equity**
 - *Upon receipt of permits or when markets present themselves*
- ◆ **Other Options: (lower on the list)**
 - *High yield debt*
 - *Convertible debt*
 - *Strategic Investor*
 - *Royalty*
 - *Forward Sale*

EQUIPMENT



OUR FUTURE IS NOW...

- Feasibility Study Completed at US \$950 gold and shows robust economics
- Federal and State Permit milestones throughout 2014
- Future updated reserves and resources
- Future Haile exploration
- Future regional exploration

ANALYST COVERAGE

TARGET PRICE	
Cormark	\$1.00
Desjardins Securities	\$1.00
NBF	\$1.00
RBC	\$1.00
Paradigm	\$0.95
BMO	\$0.90

CAPITAL STRUCTURE

Capitalization Summary

Exchange/ Symbol	TSX:R
Share Price ⁽¹⁾	C\$0.75
Shares Outstanding (Basic)	659.5M
FD Shares Outstanding (TSM) ⁽²⁾	680.2M
Market Capitalization ⁽¹⁾	C\$494.6M
52 Week High / Low ⁽¹⁾	C\$0.93 / C\$0.30
Cash Balance (March 31, 2014)	~US\$38M

(1) As at close on May 20, 2014

(2) Includes 20.7m "in-the-money" options at an average strike price of C\$0.59 as of April 25, 2014



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