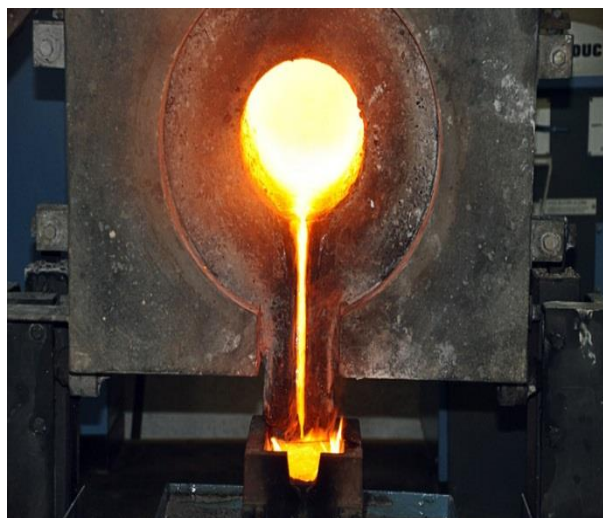




LUNAGOLD



TSX: LGC



LMA: LGC



OTCQX: LGCUF

CORPORATE PRESENTATION

PRECIOUS METALS SUMMIT, SEPTEMBER 2014



NOTES AND FORWARD LOOKING STATEMENTS

Unless otherwise specified, financial metrics within this presentation represent US currency.

This presentation does not constitute an offering of securities and the information contained herein is subject to the information contained in the Company's continuous disclosure documents at www.sedar.com

This presentation includes certain statements that constitute "forward-looking statements", and "forward-looking information" within the meaning of applicable securities laws ("forward-looking statements" and "forward-looking information" are collectively referred to as "forward-looking statements", unless otherwise stated). These statements appear in a number of places in this presentation and include statements regarding our intent, or the beliefs or current expectations of our officers and directors. Such forward-looking statements involve known and unknown risks and uncertainties that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this presentation words such as "believe", "anticipate", "estimate", "project", "intend", "expect", "may", "will", "plan", "should", "would", "contemplate", "possible", "attempts", "seeks" and similar expressions are intended to identify these forward-looking statements. Forward-looking statements may relate to the Company's future outlook, guidance and anticipated events or results and may include statements regarding the Company's future financial position, life of mine, future production, business strategy, budgets, litigation, projected costs (including without limitation, cash costs per ounce and all-in sustaining costs), financial results, taxes, plans and objectives, the timing of the completion of Phase I Aurizona expansion, the timing of the Phase II preliminary feasibility study and the timing of the update to resource and reserves estimates. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends affecting the financial condition of our business. These forward-looking statements were derived utilizing numerous assumptions regarding expected growth, results of operations, performance and business prospects and opportunities that could cause our actual results to differ materially from those in the forward-looking statements. While the Company considers these assumptions to be reasonable, based on information currently available, they may prove to be incorrect. Accordingly, you are cautioned not to put undue reliance on these forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results. To the extent any forward-looking statements constitute future-oriented financial information or financial outlooks, as those terms are defined under applicable Canadian securities laws, such statements are being provided to describe the current anticipated potential of the Company and readers are cautioned that these statements may not be appropriate for any other purpose, including investment decisions. Forward-looking statements are based on information available at the time those statements are made and/or management's good faith belief as of that time with respect to future events, and are subject to known and unknown risks and uncertainties, including those risks and uncertainties outlined in our most recent AIF and other documents filed on www.sedar.com, that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. To the extent any forward-looking statements constitute future-oriented financial information or financial outlooks, as those terms are defined under applicable Canadian securities laws, such statements are being provided to describe the current anticipated potential of the Company and readers are cautioned that these statements may not be appropriate for any other purpose, including investment decisions. Forward-looking statements speak only as of the date those statements are made. Except as required by applicable law, we assume no obligation to update or to publicly announce the results of any change to any forward-looking statement contained or incorporated by reference herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward-looking statements, except as required by law. If we update any one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements. You should not place undue importance on forward-looking statements and should not rely upon these statements as of any other date. All forward-looking statements contained in this presentation are expressly qualified in their entirety by this cautionary statement.

Peter Mah, P.Eng., the Company's Vice President Operations is the Qualified Person as defined under National Instrument 43-101 responsible for the scientific and technical work on the development programs and has reviewed and approved the corresponding technical disclosure throughout this Presentation. Brett R. Marsh., registered member of the American Institute of Professional Geologists, Certified Professional Geologist #11510, the Company's General Manager Technical Services, is the Qualified Person as defined under National Instrument 43-101 responsible for the scientific and technical work on the exploration programs and has reviewed and approved the corresponding technical disclosure throughout this Presentation.

Mineral resources that are not mineral reserves do not have demonstrated economic viability. Leah Mach, Eric Olin, and Bret Swanson of SRK Consulting are the qualified persons under NI 43-101 who have prepared the resources and reserves estimates contained in this presentation. All of the Qualified Persons for Mineral Resources are independent of the Company as defined under NI 43-101.

For additional information with respect to the scientific and technical information contained in this presentation, please refer to the technical report entitled "NI 43-101 Technical Report, Aurizona Resource and Reserve Update Brazil", dated April 29, 2013 and effective January 29, 2013 (the "Technical Report") and our latest AIF available at www.sedar.com.



NON-IFRS MEASURES

References in this presentation to “total cash costs” or “average cash costs” per ounce figures are non-international financial reporting standard (IFRS) measures which are calculated in accordance with a standard developed by The Gold Institute, which was a worldwide association of suppliers of gold and gold products and included leading North American gold producers. The Gold Institute ceased operations in 2002, but the standard is widely accepted as the standard of reporting cash costs of production in North America. Adoption of the standard is voluntary and the cost measures presented may not be comparable to other similarly titled measures of other companies. Luna Gold reports cash costs on a production basis. Cash costs include mine site operating costs such as mining, processing, administration, royalties and production taxes, but are exclusive of amortization, reclamation, capital and exploration costs. Cash costs are not reduced by any by-product revenue and is divided by ounces sold to arrive at the total cash cost per ounce sold. The measure, along with sales, is considered to be a key indicator of a company’s ability to generate operating earnings and cash flow from its mining operations. This data is furnished to provide additional information and is a non-IFRS measure. Cash costs presented do not have a standardized meaning under IFRS and may not be comparable to similar measures presented by other mining companies. It should not be considered in isolation as a substitute for measures of performance prepared in accordance with IFRS and is not necessarily indicative of operating costs presented under IFRS.

All-in sustaining cash costs include total production cash costs incurred at the Company’s mining operations, sustaining capital expenditures and Brownfields exploration expenditures. Luna Gold believes this non-IFRS measure provides further transparency into costs associated with producing gold and will assist analysts, investors and other stakeholders of the company in assessing its operating performance, its ability to generate free cash flow from current operations and its overall value. All-in sustaining costs constitute a non-IFRS measure and are intended to provide additional information only and do not have any standardized meaning under IFRS. They should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently.

Refer to the Company’s management’s discussion and analysis incorporated by reference herein for a reconciliation between its non-IFRS measures and the closest corresponding IFRS measures the technical report entitled “NI 43-101 Technical Report, Aurizona Resource and Reserve Update Brazil”), dated April 29, 2013 and effective January 29, 2013 (the “**Technical Report**”) in accordance with NI 43-101.

All \$ amounts are US\$-denominated, unless otherwise stated, throughout this presentation.



MANAGEMENT AND DIRECTORS

Share ownership of Luna's Management & Directors = 10%

Executive Team

Geoff Chater	President, CEO & Director Director Lara Exploration, Reservoir Minerals, Former First Quantum Minerals and Eldorado Gold
Duane Lo	Executive Vice-President & Chief Financial Officer Former Controller First Quantum Minerals

Board of Directors

Steven Krause	Chairman CFO Bear Creek, President of a mid-tier Vancouver-based chartered accountant firm
Geoff Chater	President and Chief Executive Officer
Luis Baertl	Founder Peru Copper Inc., Former VP BHP Billiton, Former Senior VP Barrick Gold
Wayne Kirk	Director Gabriel Resources, Northern Dynasty Minerals, Taseko Mines Limited, Former Legal Counsel at Homestake Mining
Bill Lindqvist	Director Andean Gold Ltd, Canada Coal Inc, Former Vice President Exploration Homestake Mining Company, Former Executive General Manager Exploration Newcrest Mining
Federico Schwalb	Partner Amrop Peru international executive search firm, Former Regional Director of Operations at Minera Yanacocha & Senior Manager at Batu Hijau copper-gold mine Newmont Mining Corporation, GM at Chucapaca Gold Project
David Awram	Co-founder of Sandstorm Gold Ltd. Former Director of Investor Relations for Silver Wheaton Corp., where he was responsible for investor relations and corporate development.



CORPORATE OVERVIEW

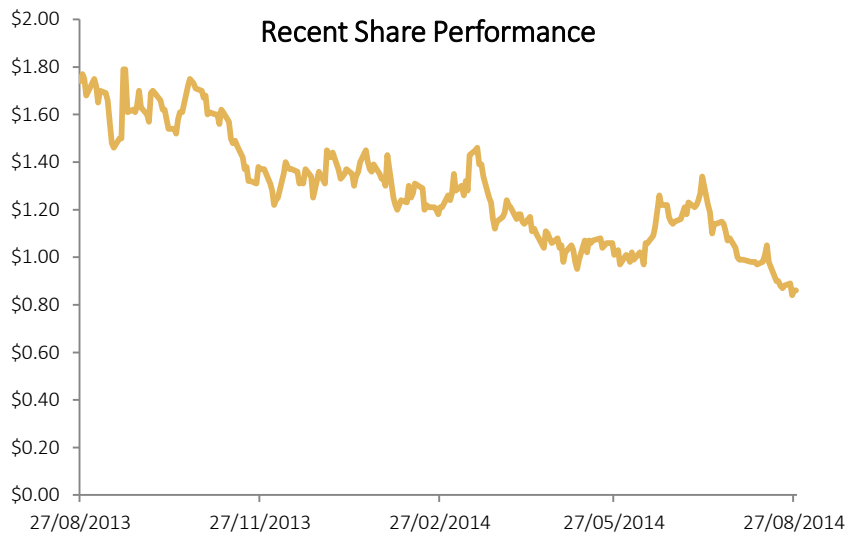
Capitalization

As at September 1st, 2014

Share Price	C\$ 0.88
Shares Outstanding (issued)	142 million
Shares Outstanding (fully diluted)	152 million
Market Capitalization (issued)	C\$ 125 million
Insider Ownership	10%
Sandstorm Ownership	19.8%
Institutional Ownership	18%
South American Ownership	34%

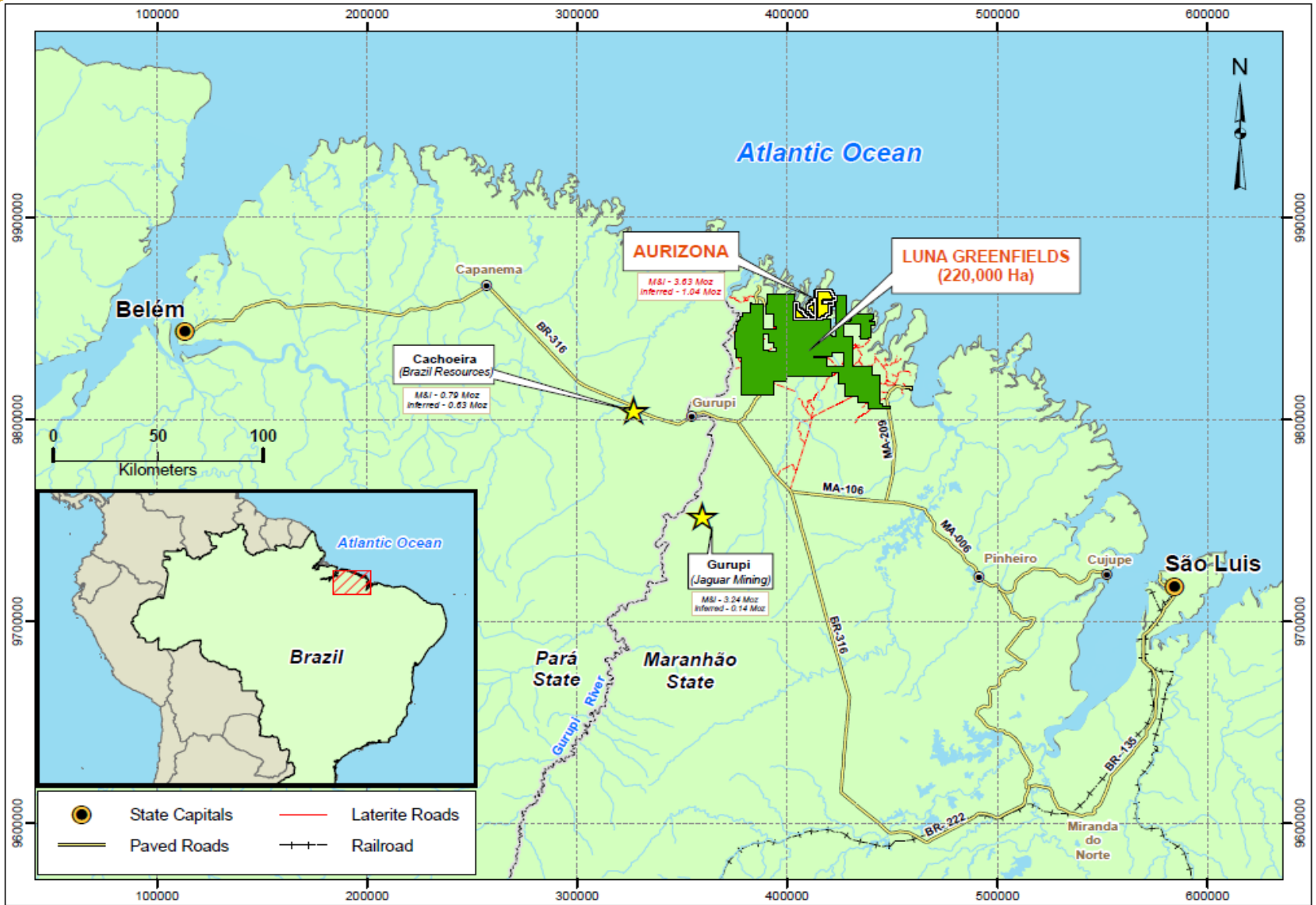
As at September 1st, 2014

Cash Balance	\$33 million
Debt Outstanding	\$50 million
Finished Dore Inventory	7,000 ounces
Working Capital	\$40 million





PROJECT LOCATIONS





AURIZONA – A FOUNDATION ASSET



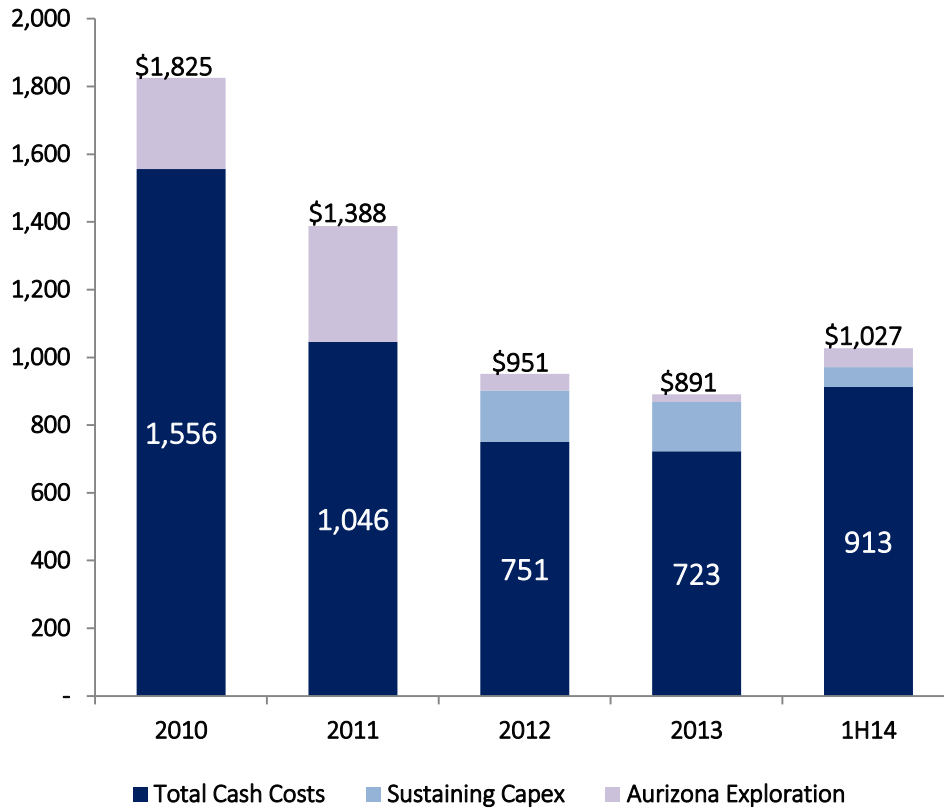
Aurizona Gold Mine – At a Glance	
Ownership	100% interest
Sandstorm Stream	17% of Gold Production at \$404
Land Package	15,500 hectares
Mining	Open Pit
Reserves ¹ (PP)	2.36 Moz (1.32 g/t)
Resources ¹ (MI)	3.63 Moz (1.38 g/t)
Resources ¹ (Inferred)	1.04 Moz (1.74 g/t)
Processing	Gravity (~30%) – CIL (~70%)
2013 Production	79,229 oz
2013 Cash Costs	\$723
2013 All-in Sustaining Costs	\$891
2014 Production (Guidance)	75,000 – 80,000 oz
2014 Cash Cost (Guidance)	\$825 – 900
2014 All-in Sustaining Cost (Guidance)	\$915 – 1010
Plant	7,500 tpd (Sap Blend) or 2,500 tpd (Fresh)

(1) As per Technical Report dated April 29th, 2013

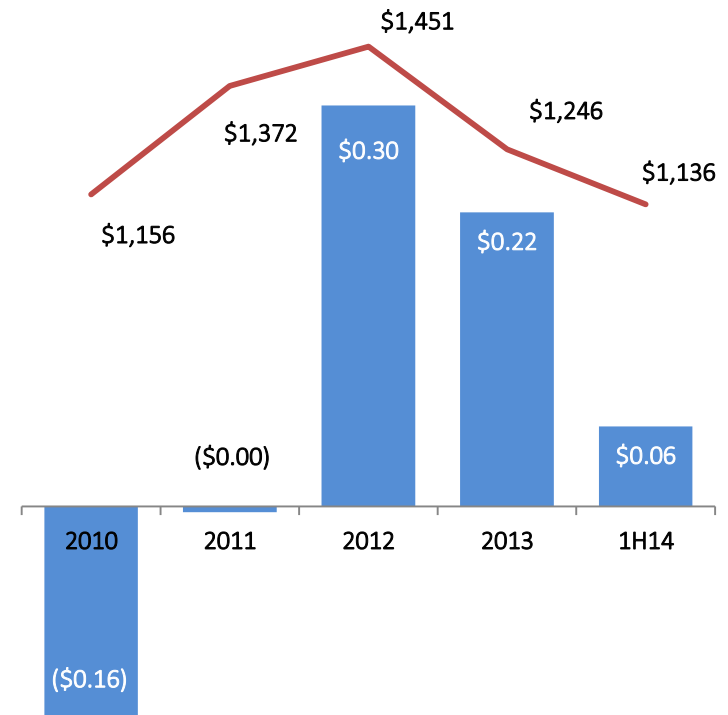


PERFORMANCE METRICS

Aurizona All-In Sustaining Costs (\$US/oz produced)¹



US\$ Cash Flow Per Share & Average Gold Price Sold²

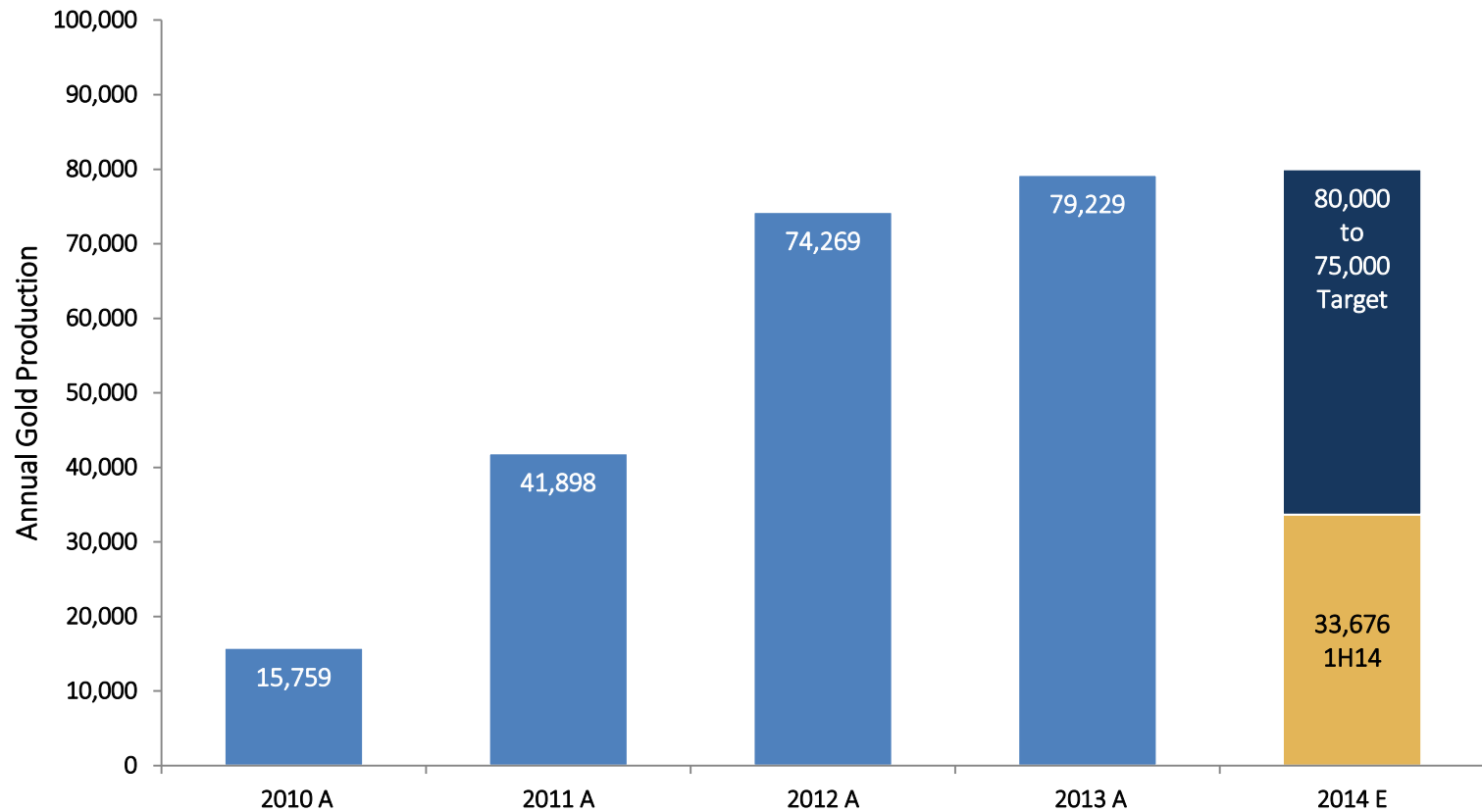


(1) See Non-IFRS Measures Disclaimer

(2) Inclusive of sales to Sandstorm, refer to Appendix I. Pre February 2012 5:1 share consolidation shares outstanding have been divided by 5



PRODUCTION HISTORY



Note: E: Estimate based on Mine Plan



2014 REVISED GUIDANCE & CATALYSTS

Revised Guidance

- ❑ Annual gold production target of 75,000 to 80,000 ounces¹ (↓ from 85,000 – 90,000 ounces)
- ❑ Cash Costs per ounce of US\$825 to US\$900² (↑ from US\$690 to US\$740)
- ❑ All In Sustaining Costs per ounce at Aurizona of US\$915 to US\$1,010² (↑ from US\$800 to US\$900)

Catalysts

- ❑ Aurizona Phase I plant expansion (Work Packages 1 & 2) mechanical completion (year end 2014)
- ❑ Updated NI 43-101 Resource and Reserve estimates for Phase I Aurizona Gold Mine (year end 2014)
- ❑ Preliminary Feasibility Study for Phase II of Aurizona's primary ore expansion (year end 2014)
- ❑ Aurizona Brownfields exploration program for additional saprolite resource and reserve growth, and condemnation drilling (underway)
- ❑ Increase waste stripping and inventory stockpiling ahead of 2015 wet season

(1) Including deliveries to Sandstorm

(2) See Non-IFRS Measures Disclaimer

AURIZONA GOLD MINE

Open Pit Mine

Aurizona features five gold deposits open at strike and depth: Piaba, Tatajuba, Boa Esperança, Conceição and Ferradura, as well as, more than a dozen near mine exploration targets.

Gravity and Carbon-In-Leach (CIL) Processing Plant

Aurizona is mined from an open pit and utilizes a gravity and CIL gold processing plant. **79,229** ounces of gold were produced in 2013.



AURIZONA GOLD MINE

Mining Operations

- ❑ Mining operations comprised of owner operator and mine contractor mining fleet
- ❑ 2014 reforecasted budget of ~9.4M total tonnes of material mined
- ❑ Life of Mine (LOM) average strip ratio is 6.5:1¹
- ❑ Additional material moving equipment is required to achieve LOM targets
- ❑ New initiative to advance waste stripping during the second half of the 2014 dry season to prepare for inventory stockpiling ahead of the first half of the 2015 wet season.



(1) As per Technical Report dated April 29th, 2013

AURIZONA GOLD MINE

Process Plant Operations



- ❑ Ore reserve composition at Aurizona is saprolite and laterite (24%), transition (11%) and primary rock (65%)¹
- ❑ Current processing plant capacity is ~7,500 tpd of saprolite ore blend or 2,500 tpd primary ore
- ❑ Phase I expansion is designed to process 10,000 tpd of saprolite ore blend or 2,500 tpd primary ore
- ❑ Major downstream components of the plant post Phase I expansion completion are oversized to a capacity between 15,000 and 20,000 tpd
- ❑ Phase II Prefeasibility Expansion Study and updated Phase 1 NI 43-101 technical report will outline additional investment required to maintain LOM 10,000 tpd minimum throughput rate with 100% primary ore feed in the following areas:
 - Mining
 - Crushing, grinding & processing
 - Infrastructure, tailings & waste



PHASE I EXPANSION

Phase I Expansion

Phase I expansion was designed to increase processing plant throughput to a design capacity of **10,000 tonnes per day of saprolite ore blend**.

Due to capital cost reforecast (from \$50 million to \$63 million,) only Work Packages 1 & 2 are to be mechanically completed by year end. Work Packages 3 & 4 are suspended indefinitely

WP1: Installation of Intensive Cyanidation Reactor, 4 x Electrowinning Cells **(completion by year end 2014)**

WP2: Carbon Regeneration Kiln, Installation of Elution & Acid Wash Columns **(completion by year end 2014)**

WP3: Installation of Feed and Tailings High Rate Thickeners, 3 x Carbon In-Leach tanks **(delayed indefinitely)**

WP4: Installation of Triple Deck wet screen, Cyclones, Pumps and Trash Screen **(delayed indefinitely)**

License to operate processing plant: Application to Departments of Mining and Environment for approval post mechanical completion of **WP1 & WP2**



AURIZONA BROWNFIELDS EXPLORATION

5-Year Reserve - Resource Expansion & Condemnation Program

Drill plan objectives are to discover new saprolite mineralization, understand high grade mineralization controls and to complete an extensive condemnation drill program to maintain and potentially expand production.

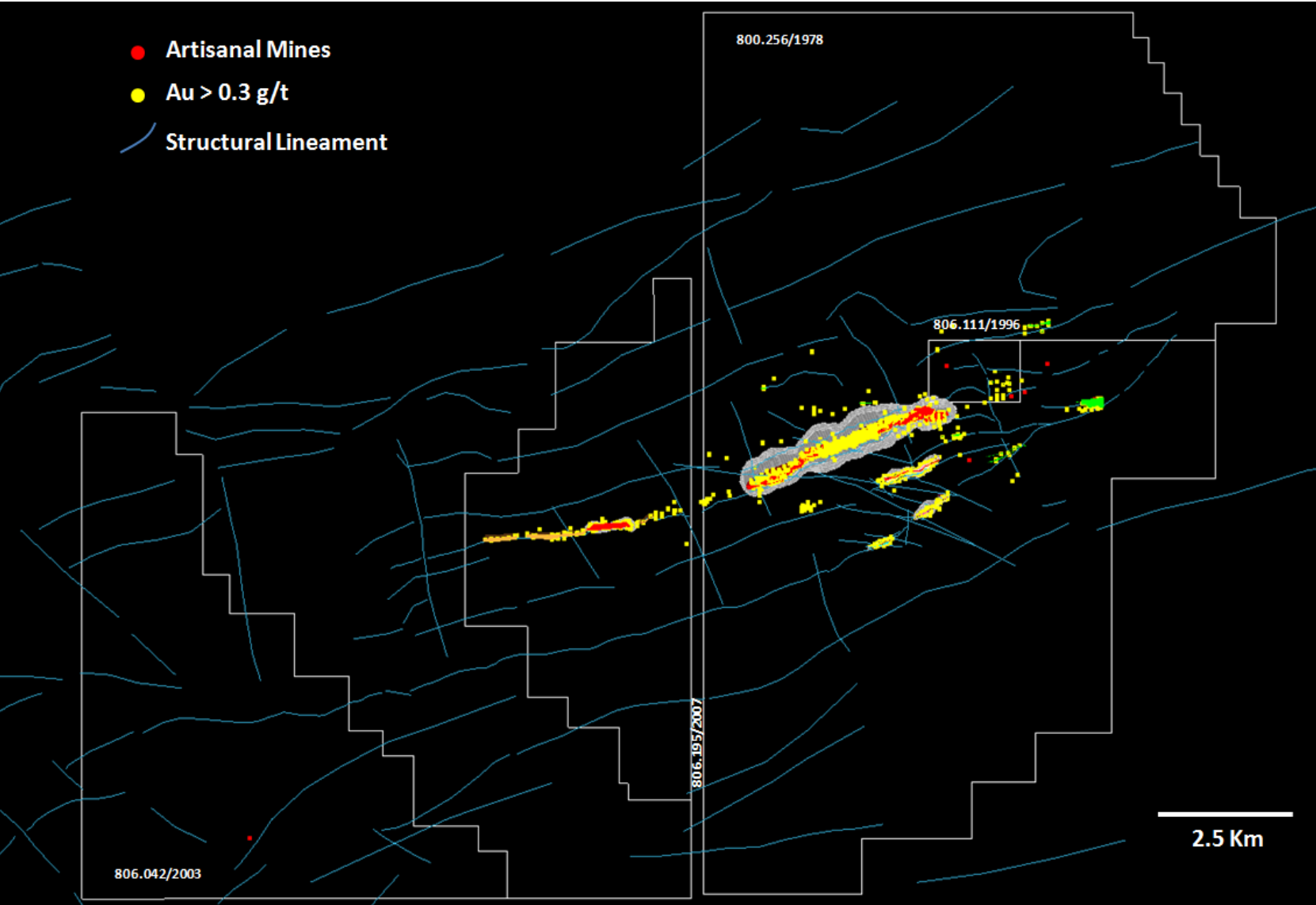
Summary of proposed 5-year drill program

- ❑ Discover new saprolite mineralization
- ❑ Sterilize future footprints for plant expansions, tailings and waste storage areas
- ❑ Collect new geotechnical and hydro-geological information to improve mine designs



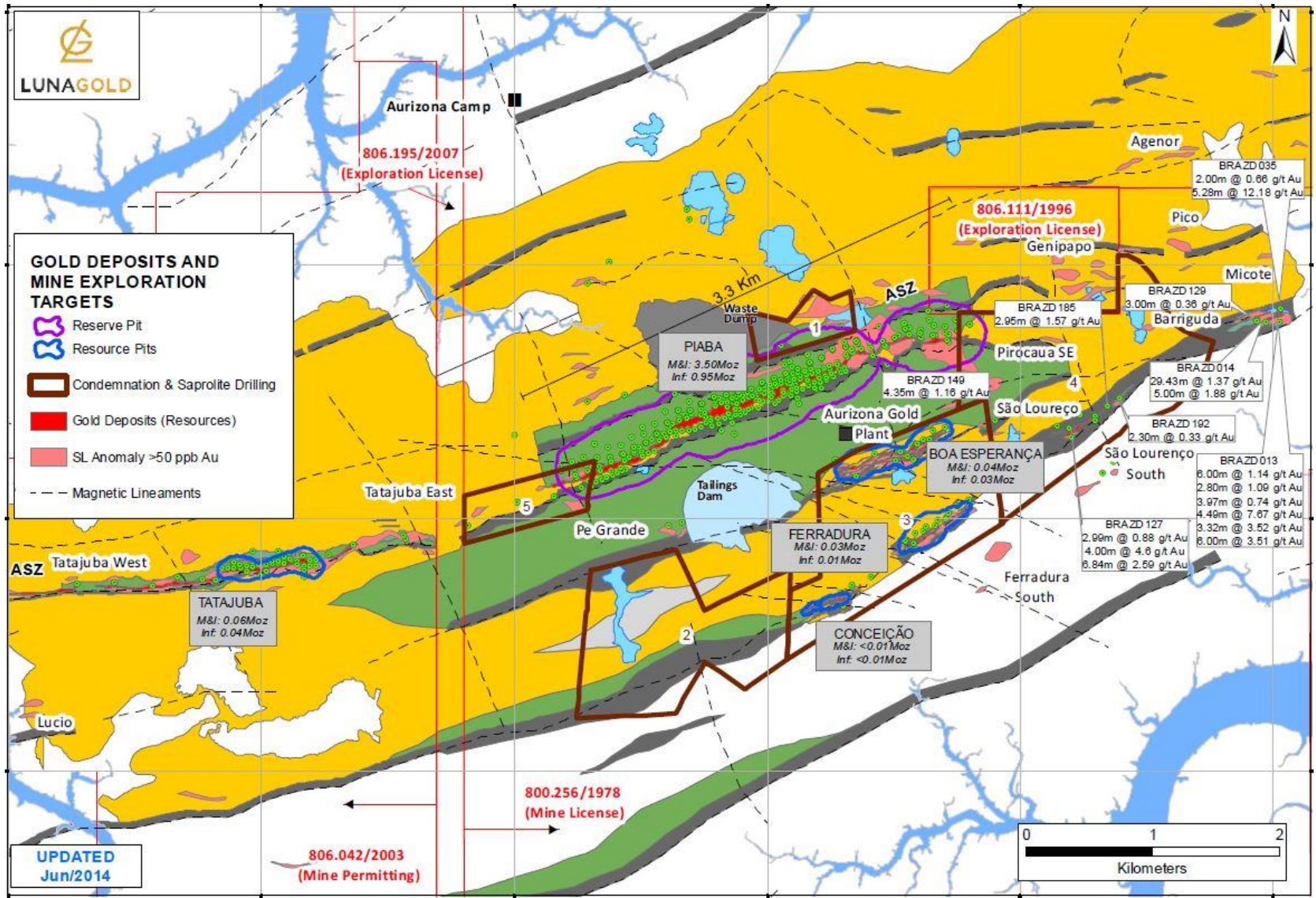


AURIZONA: BROWNFIELDS EXPLORATION



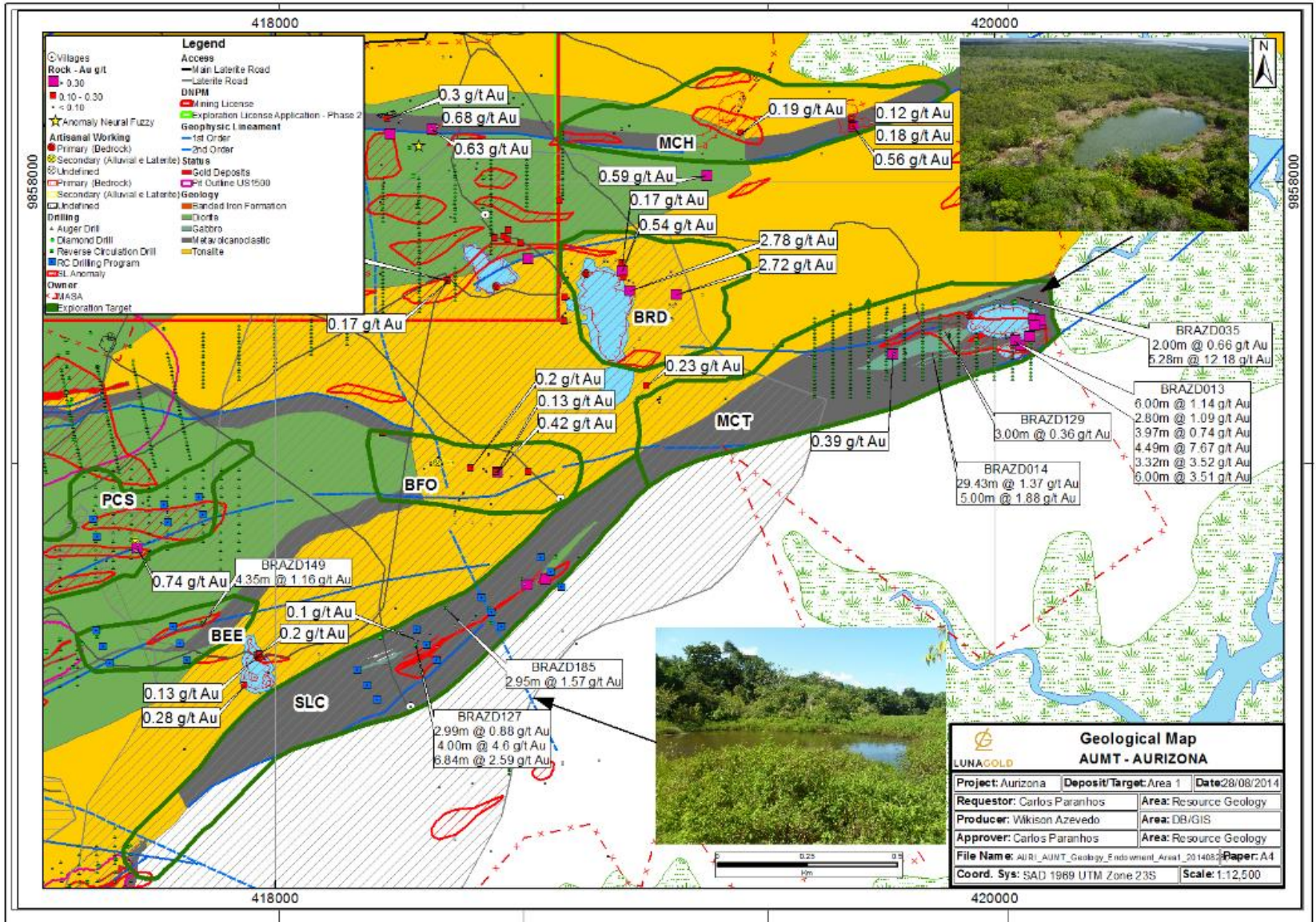


AURIZONA: BROWNFIELDS EXPLORATION POTENTIAL



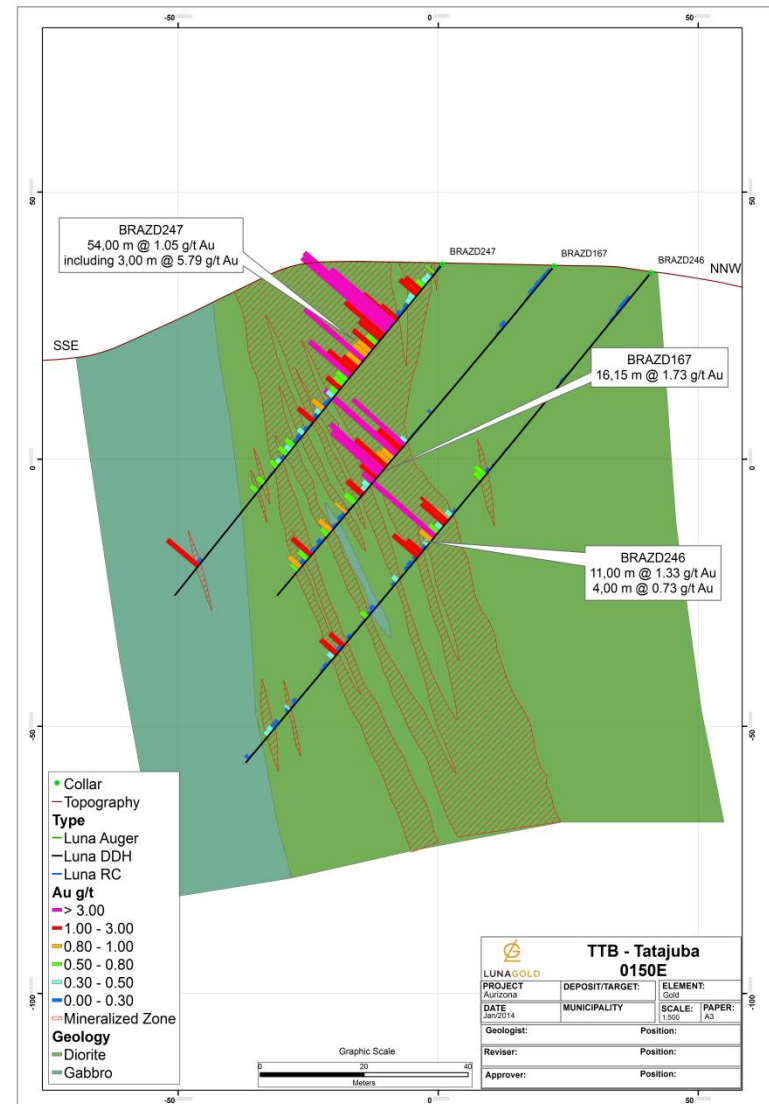
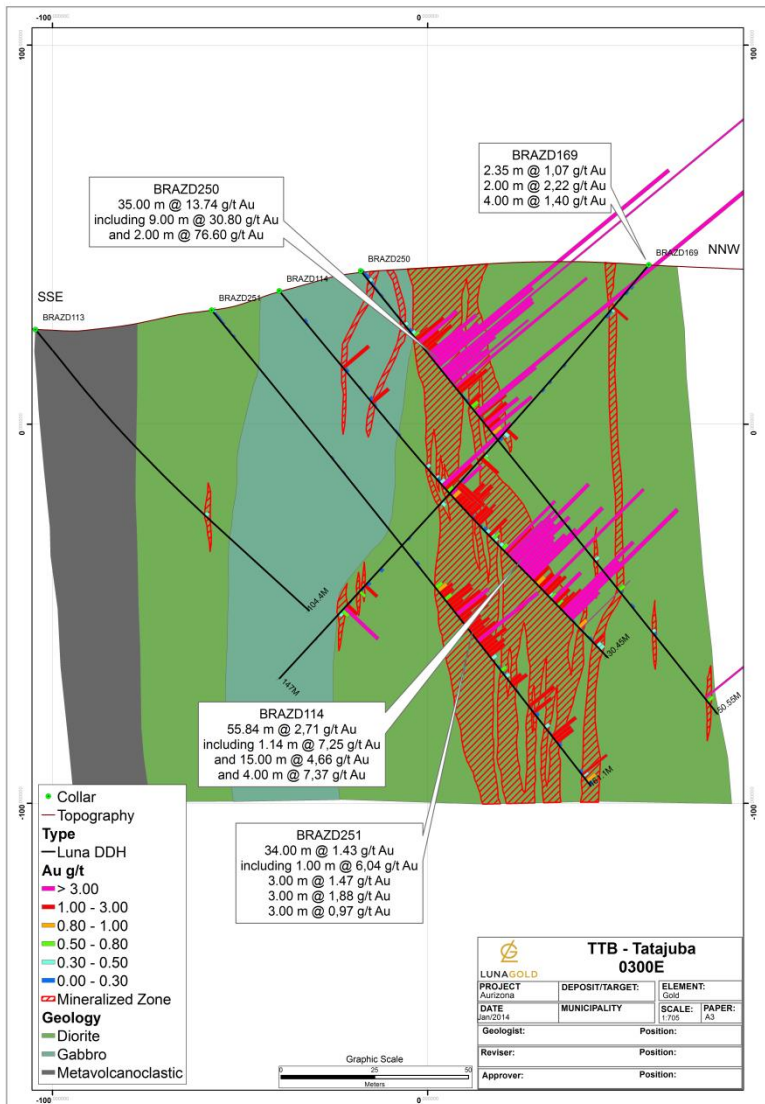


MICOTE, SÃO LOURENÇO, BARRIGUDA, BENÉ FACÃO TARGETS



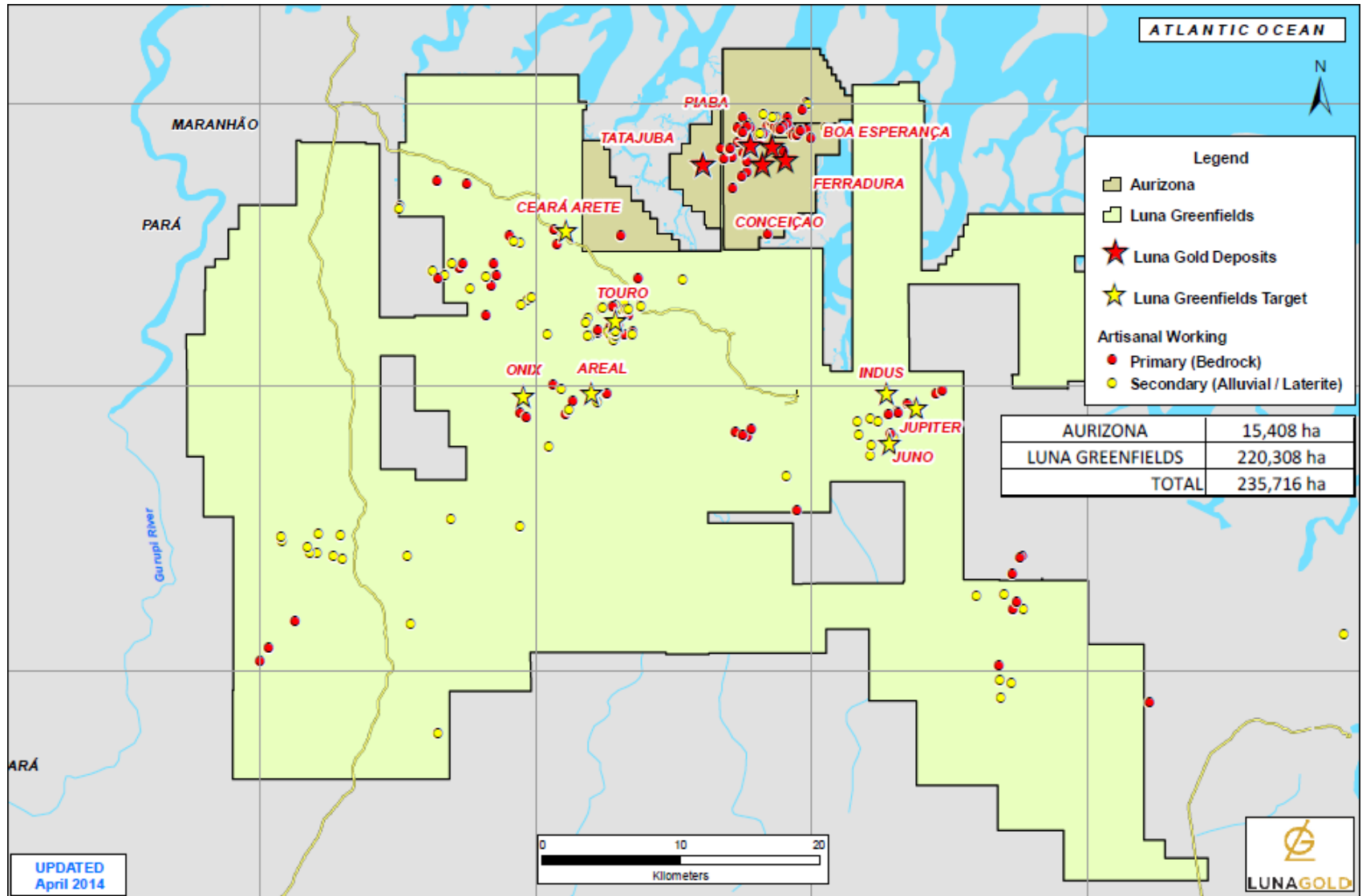


TATAJUBA NEAR SURFACE HIGH GRADE SAPROLITE



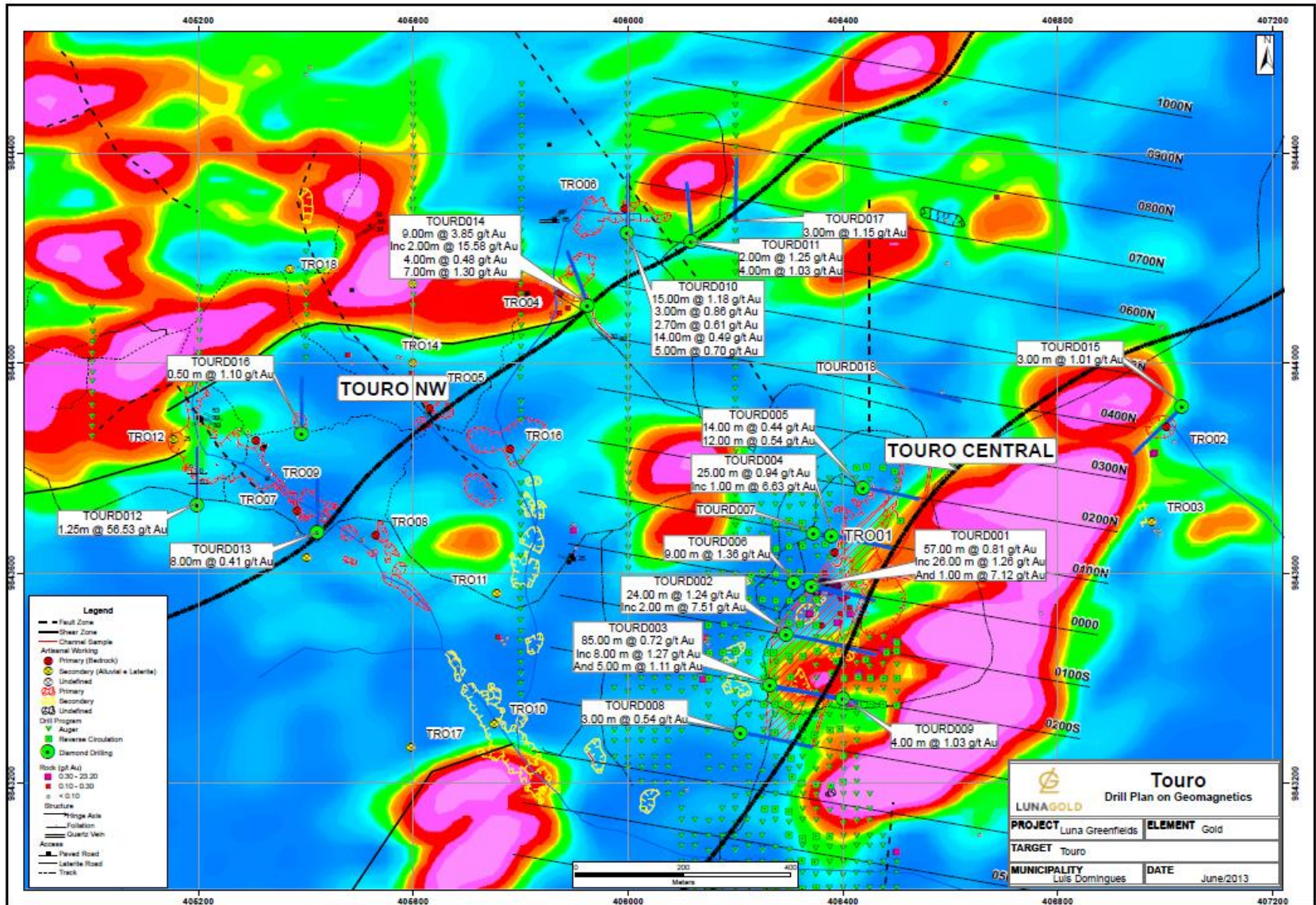


LUNA GREENFIELDS EXPLORATION












GREENFIELDS TOURO TARGET

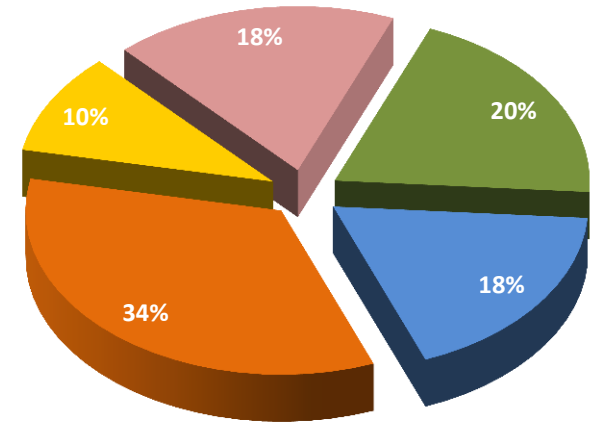




ANALYST AND SHAREHOLDER REPRESENTATION

	Rahul Paul
	Richard Gray
	Tara Hassan
	Humberto Leon
	Shane Nagle
	Don MacLean
	Phil Kerr

Shareholder Breakdown



- Sandstorm
- Institutional
- South America
- Insiders
- Retail

TOP SHAREHOLDERS

- 19.8% Sandstorm Gold Ltd.
- 12% Sentry Select
- 10% Insiders
- 5% Libra Advisors
- 2% RBC Asset Management



LUNA INVESTMENT HIGHLIGHTS

- ❑ Cash flow positive
- ❑ Multi-million ounce resource / reserve
- ❑ Brownfields exploration upside
- ❑ Large Greenfields exploration blue sky

