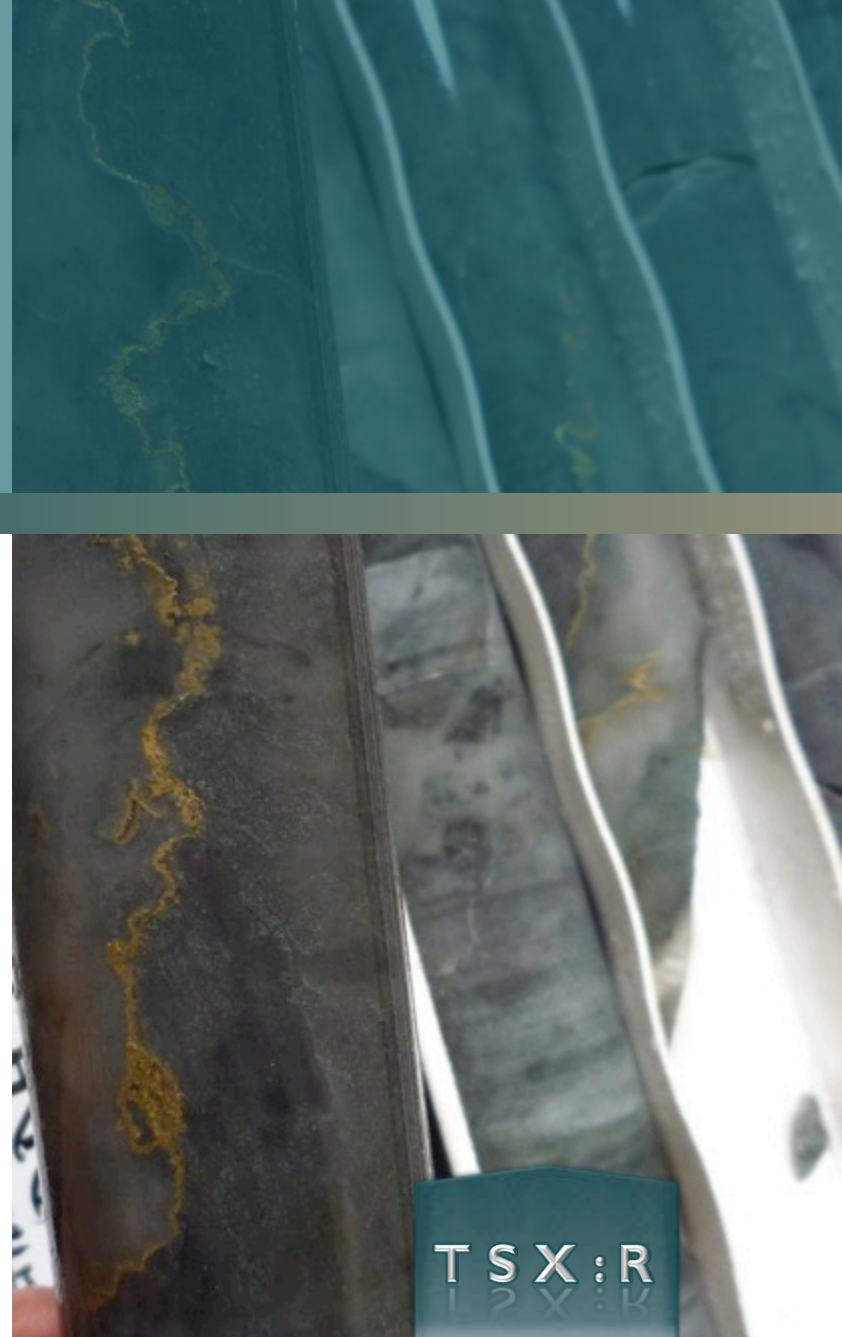




CORPORATE PRESENTATION

November 2014



TSX:R
12X:K

Cautionary Statement

The information in this document has been prepared as of October 30, 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*

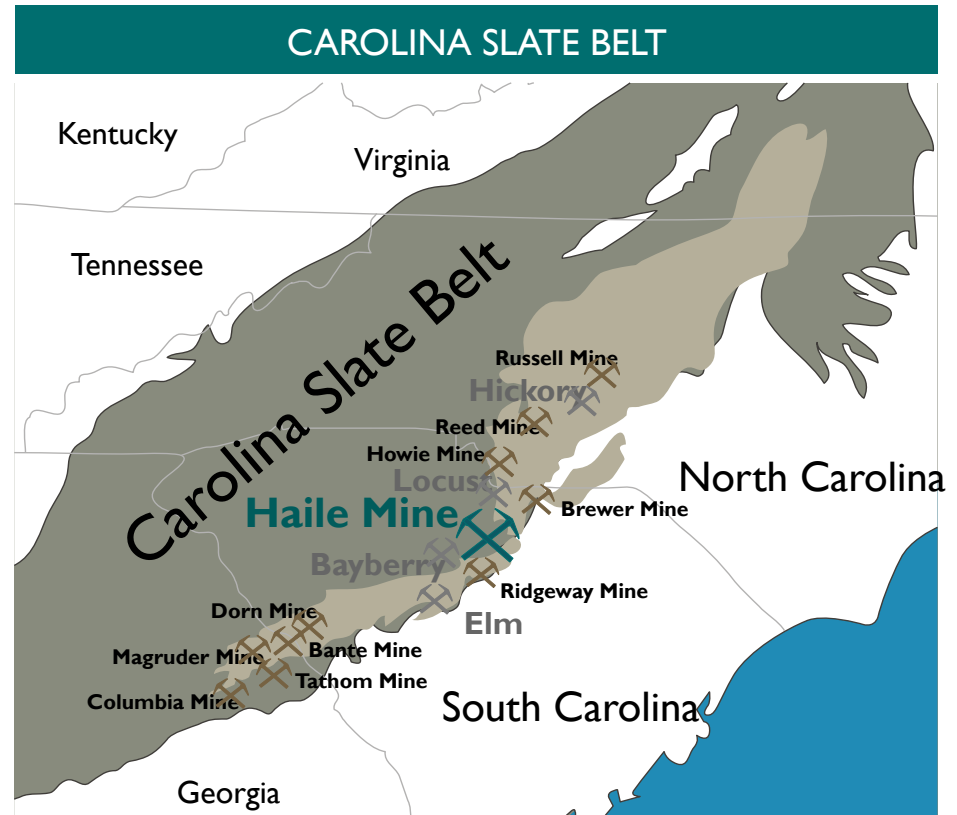
- Former Renmark Financial

Joe Romagnolo, *Vice President, Controller*

- Former Centenario Copper, The Molson Companies Limited

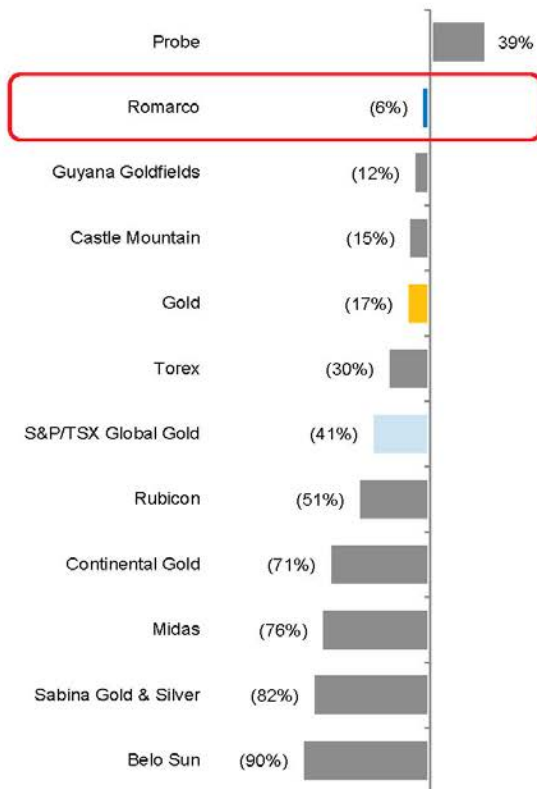
Haile Gold Mine Checks all the Right Boxes

- ☒ Location
- ☒ Infrastructure
- ☒ Private Land
- ☒ No royalty
- ☒ Low operating cost
- ☒ Low capital cost
- ☒ High grade
- ☒ World class orebody
- ☒ Operating team in place
- ☒ 80% detailed engineering complete
- ☒ Solid cash position
- ☒ Strong institutional shareholder base
- ☒ Federal 404 Permit
- ☒ Project Financing
- ☐ Mine Operating Permit
- ☐ Construction
- ☐ Production

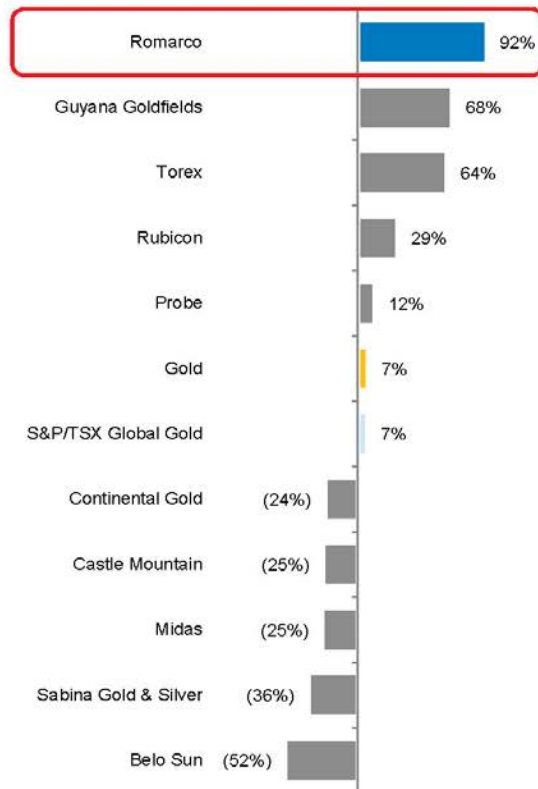
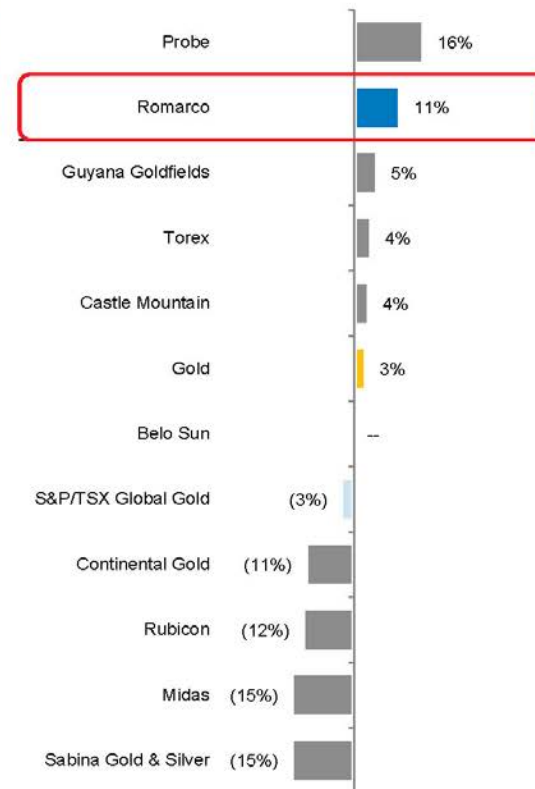


Relative Performance

2013 TO DATE



2014 TO DATE

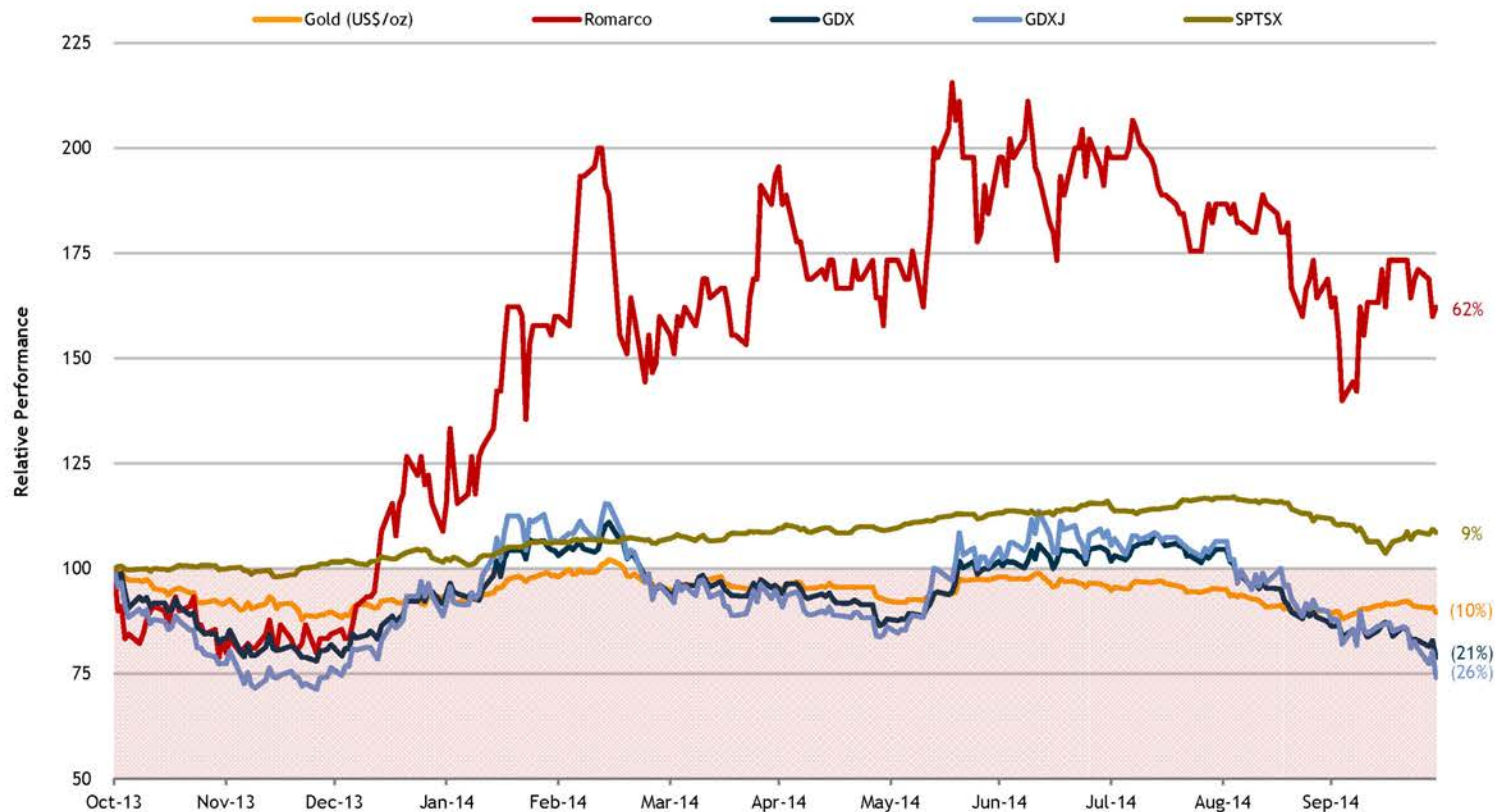
SINCE RECEIVING 401 CERTIFICATE⁽¹⁾

Romarco has been a top performer among its gold developer peers



Relative Performance - Last Twelve Months

Relative Performance; Since October 28, 2013



Source: Bloomberg as at October 29, 2014

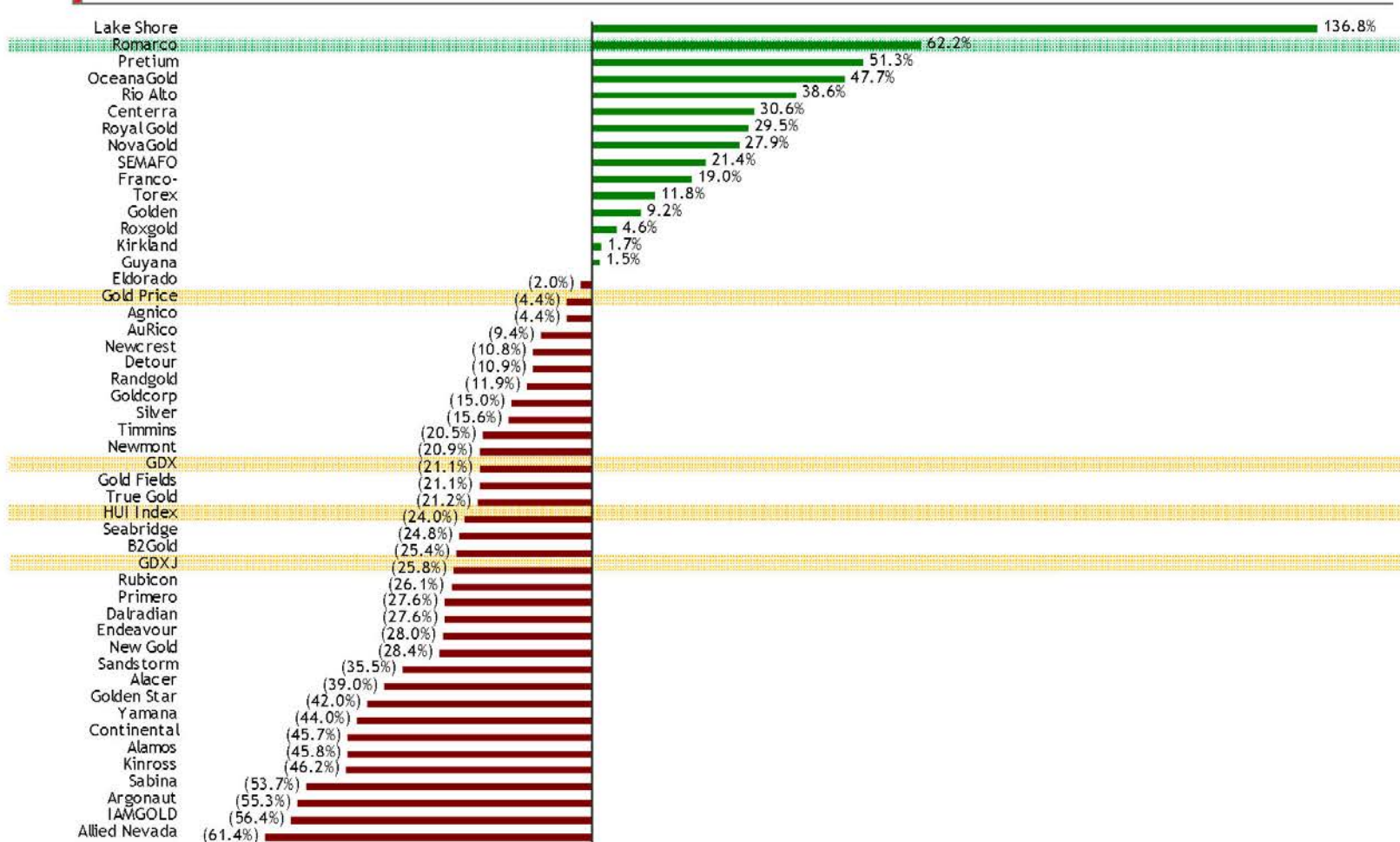
National Bank Financial Markets | Strictly Private & Confidential

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Relative Performance - Last Twelve Months

Relative Performance; Since October 28, 2013

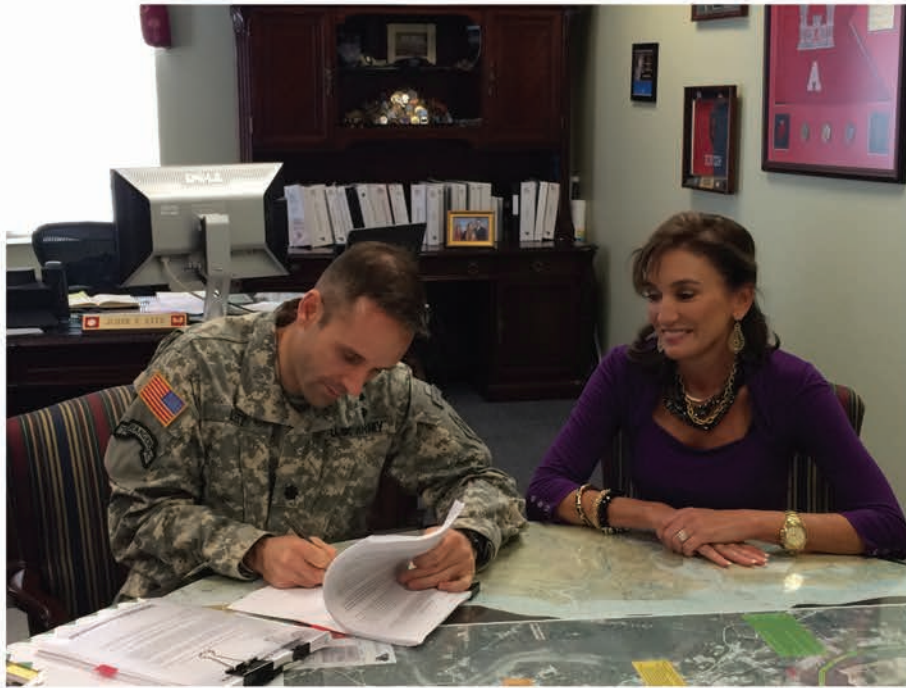


Source: Bloomberg as at October 29, 2014

National Bank Financial Markets | Strictly Private & Confidential

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404 FEDERAL PERMIT SIGNING



◆ Lt. Col. John Litz of the U.S. Corps of Engineers signs Federal 404 Permit with Diane Garrett on October 27, 2014.

HGM PERMITTING

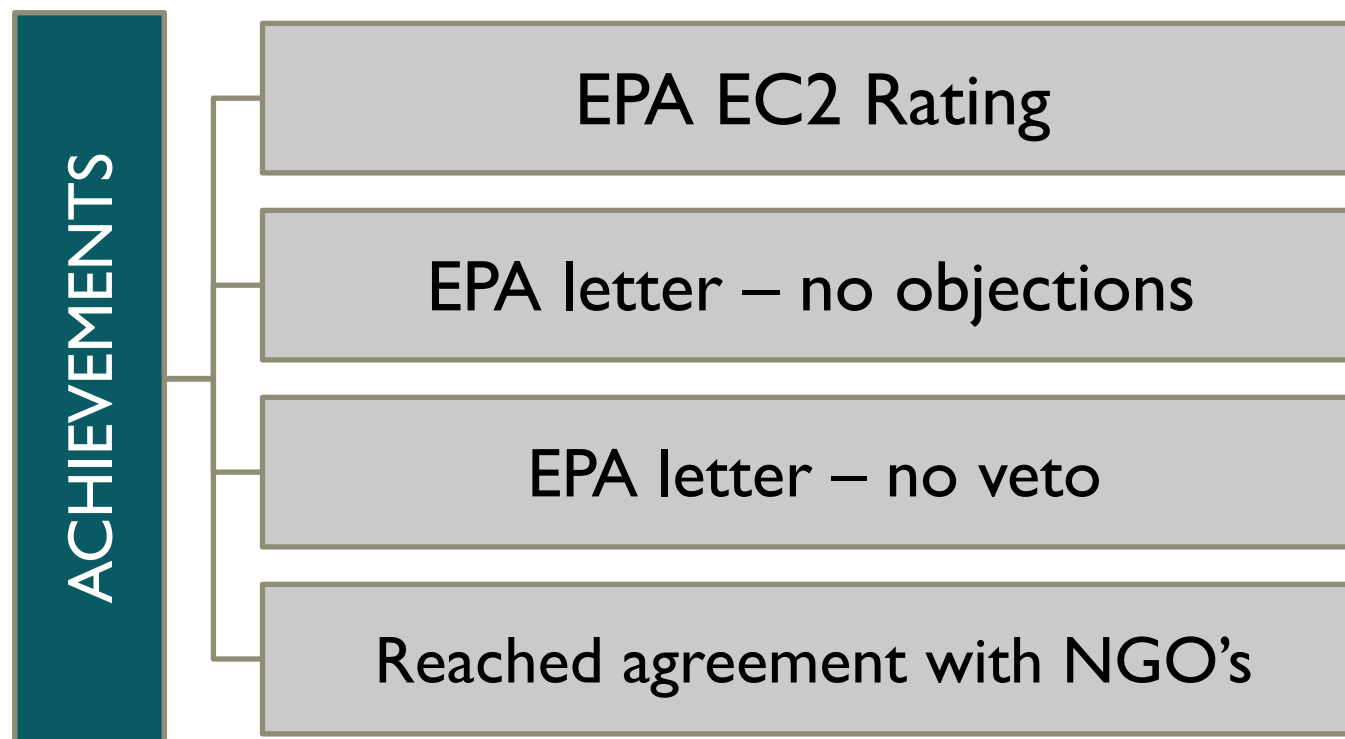
PERMITS RECEIVED

- ✓ 404 EIS (Federal)
- ✓ Air Quality Permit (State)
- ✓ NPDES Permit (State)
- ✓ Dam Permit (State)
- ✓ Stormwater Construction Permit (State)
- ✓ 401 Water Quality Certification (State)

PERMITS REMAINING

- Mine Operating Permit

HAILE GOLD MINE PERMITTING



HAILE GOLD MINE

PREPARING FOR PRODUCTION

Operating team in place

Equipment in SC

Supportive shareholder base




Bank Debt - \$200M – no hedge

EPCM contract signed

Construction companies engaged

70% Institutional Ownership

TOP 15 SHAREHOLDERS

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

70%

OF OUR SHARES ARE
INSTITUTIONALLY
OWNED

EQUIPMENT IN SOUTH CAROLINA



FINANCING ALTERNATIVES

◆ Funding Strategy

- ◆ *Total Project Financing Required = \$360-400 million*
 - \$320 (project)+bonding + mitigation + working capital
- ◆ **Project debt**
 - \$200M debt commitment – no hedge – Oct 2014
 - CAT Finance, Macquarie Bank, Societe Generale
- ◆ **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

CLEAR PLAN TO BRING HAILE INTO PRODUCTION

- Strong balance sheet with approximately \$24.5M in cash and no debt⁽¹⁾
- Well defined project schedules and clear development milestones

Project Schedule

	2014	2015				2016			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Remaining State Permits									
Financing Arranged									
Mobilize Equipment	Dec. 2014								
Construction									
Production									
Exploration									

Haile Milestones and Status Report

Milestone / Activity	Status
5 State Permits	✓
Final EIS	✓
Record of Decision	✓
Equipment	✓
Engineering	✓
Operating Team	✓
Power LOI	✓
Financing	

HAILE GOLD MINE TEAM - WE DO THINGS RIGHT!!



KERSHAW MINERAL LAB



- ◆ \$5M state of the art Commercial Assay Lab
- ◆ Only accredited lab on East Coast of U.S.
- ◆ Sustainable economic benefit for Lancaster County

Lab Operations



INTRODUCTION TO THE HAILE GOLD MINE PROJECT

\$320 million ⁽¹⁾	■ One of lowest capital cost gold projects in industry
\$379/oz ⁽²⁾ (\$347/oz first 5 years)	■ One of lowest operating cost gold projects in industry
2.06 g/t	■ One of highest grade open-pit gold projects in industry
2010 Reserves	■ Calculated at \$950 gold ■ 2 million ounces @ 2.06 g/t gold
2011 Resources	■ Calculated at \$1,200 gold ■ 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 Q1 MD&A April 30, 2014

(2) Approximately within Feasibility Study sensitivities of +/- 20% as reported in Q1 MD&A April 30, 2014

AERIAL OF HAILE



Local Community

– Town of Kershaw



Located in Mining Friendly Jurisdiction

22

Ongoing Community Involvement



Awards



From left to right:

- **2010 OUTSTANDING BUSINESS AWARD** presented to **HAILE GOLD MINE** by Kershaw Chamber of Commerce
- **2011 CITIZEN OF THE YEAR** presented to **DIANE GARRETT** by Kershaw Chamber of Commerce
- **2011 COMMUNITY CITIZENSHIP AWARD** presented to **DAVID THOMAS** by Mining Association of South Carolina

Strong Community Support

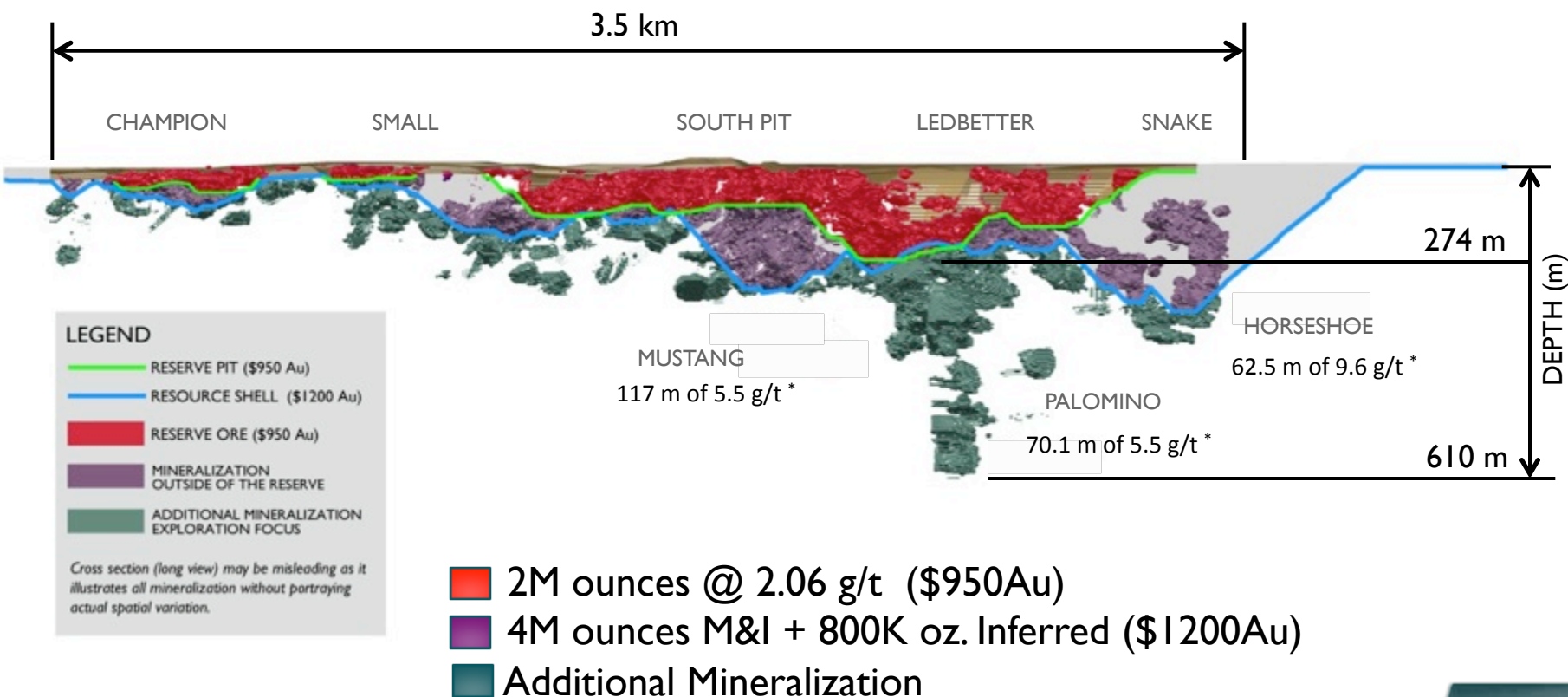


HAILE GOLD MINE

FEASIBILITY STUDY HIGHLIGHTS

◆ Feasibility Study does not include deep mineralization:

➤ Horseshoe, Mustang, Palomino and Snake Deep deposits



* Discovery hole at zone

RESOURCES & RESERVES

2011 OPEN PIT & UNDERGROUND MEASURED + INDICATED RESOURCES AT US\$1200 GOLD ⁽¹⁾

	METRIC TONNES (000'S)	g/t	CONTAINED oz Au (000's)
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
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2010 RESERVES AT US\$950 GOLD ⁽¹⁾

	METRIC TONNES (000'S)	g/t	CONTAINED oz Au (000's)
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

PLANT SITE – DESIGNED FOR EXPANSION



HAILE GOLD MINE

ANALYST COVERAGE

TARGET PRICE	
Cormark	\$1.40
BMO	\$1.30
Clarus	\$1.25
Euro Pacific Canada	\$1.25
Macquarie	\$1.25
RBC	\$1.25
Desjardins	\$1.20
Paradigm	\$1.20
NBF	\$1.15

CAPITAL STRUCTURE

Capitalization Summary

Exchange / Symbol	TSX:R
Share Price ⁽¹⁾	C\$0.75
Shares Outstanding (Basic)	660.5M
FD Shares Outstanding (TSM) ⁽²⁾	672.9M
Market Capitalization ⁽¹⁾	C\$495.4
52 Week High / Low ⁽¹⁾	C\$0.99 / C\$0.35
Cash Balance (September 30, 2014)	~US\$24.5M
US Ticker Symbol	RTRAF

(1) As at close on October 24, 2014

(2) Includes 12.4m "in-the-money" options at an average strike price of C\$0.47 as of September 30, 2014

UPCOMING CATALYSTS

➤ Updated Reserves

➤ Updated Resources

➤ Re-start Exploration

➤ Expand Regionally



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TSX:R