



## UNLOCKING VALUE IN THE PHILIPPINES

General Presentation  
September 2016

TSX:RTG // ASX:RTG // RTGMining.COM





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## Qualified Persons

The information in this report that relates to Exploration Results at the Mabilo Project is based upon information prepared by or under the supervision of Robert Ayres BSc (Hons), who is a Qualified Person and a Competent Person. Mr Ayres is a member of the Australian Institute of Geoscientists and a full-time employee of Mt Labo Exploration and Development Company, a Philippine mining company, an associate company of RTG Mining Limited. Mr Ayres has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves" and to qualify as a "Qualified Person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr. Ayres has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in the release. Mr. Ayres consents to the inclusion in this presentation of the matters based on his information in the form and the context in which it appears.

The information in this report that relates to Mineral Resources is based on information reviewed by Mr Aaron Green, a Competent Person, who is a Member of the Australian Institute of Geoscientists. Mr Green is employed by CSA Global Pty Ltd, an independent consulting company. Mr Green has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and to qualify as a "Qualified Person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr Green consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

The information in this release that relates to Mineral Reserves and Mining is based on information prepared by or under the supervision of Mr Carel Moormann, who is a Qualified Person and Competent Person. Mr Moormann is a Fellow of the AusIMM and is employed by Orelogy, an independent consulting company. Mr Moormann has sufficient experience that is relevant to the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and to qualify as a "Qualified Person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr Moormann consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

The information in this release that relates to Metallurgy and Processing is based on information prepared by or under the supervision of David Gordon, who is a Qualified Person and Competent Person. David Gordon is a Member of the Australasian Institute of Mining and Metallurgy and is employed by Lycopodium Minerals Pty Ltd, an independent consulting company. David Gordon has sufficient experience that is relevant to the type of process under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and to qualify as a "Qualified Person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). David Gordon has verified the data disclosed in this release, David Gordon consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

The information in this release that relates to areas outside of exploration results, Mineral Resources, Mineral Reserves and Metallurgy and Processing is based on information prepared by or under the supervision of Mark Turner, who is a Qualified Person and Competent Person. Mark Turner is a Fellow of the Australasian Institute of Mining and Metallurgy and is employed by RTG Mining Inc, the Company. Mark Turner has sufficient experience that is relevant to the information under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and to qualify as a "Qualified Person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mark Turner consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.



## RTG Mining



### TRACK RECORD

7 Mines, On Time, On Budget



### ASSET QUALITY

Low Cost, High Grade, Major Upside



### EXPERTISE

Philippines, New Developments, Capital Markets



## Corporate Overview

### CAPITAL MARKETS\*

Share Price	<b>\$0.67</b>
Common Shares	<b>167M</b>
Options	<b>8.8M</b>
Fully Diluted	<b>176M</b>
Market Capitalization	<b>A\$112M</b>
Cash & Cash Equivalents	<b>A\$22M</b>
52-Week High/Low	<b>A\$0.32/A\$0.75</b>

\*As at 21 June 2016

### EQUITY RESEARCH



SCOTT WILLIAMSON



TARA HASSAN



PATRICK CHANG



DUNCAN HUGHES

### SIGNIFICANT SHAREHOLDERS

Hains Family	<b>15%</b>
Franklin Resources	<b>12%</b>
B2 Gold	<b>8%</b>
Ingalls and Snyder	<b>3%</b>

### Major Shareholders Continue to Build Interest



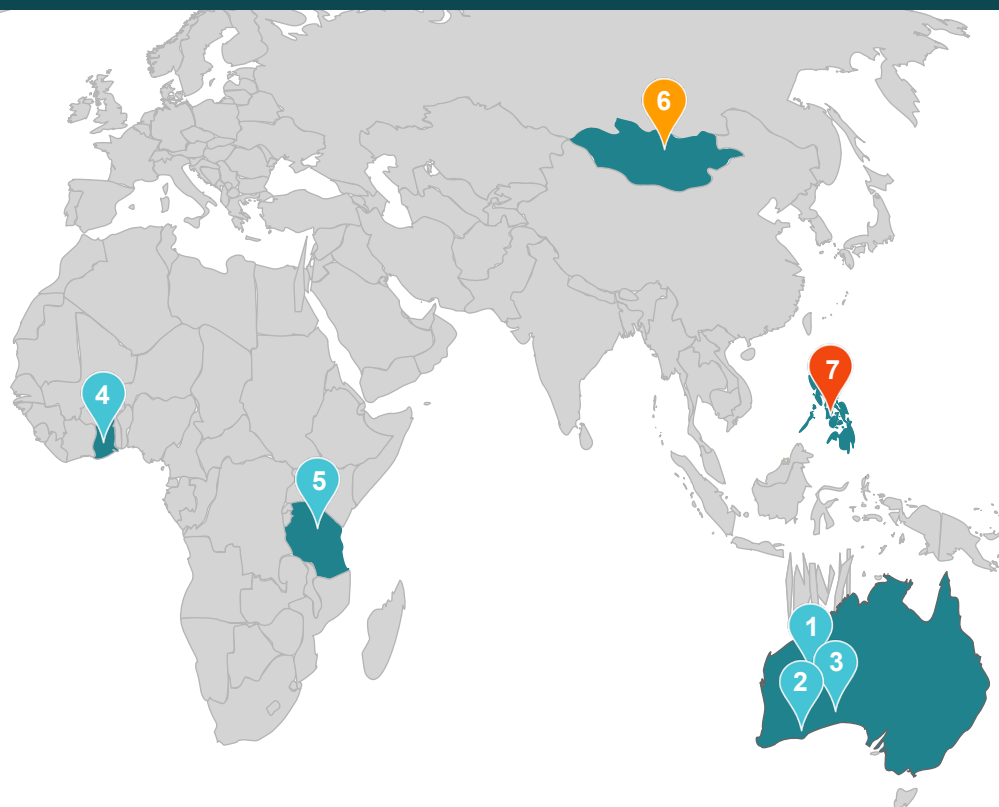
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## Expertise With a Global Track Record\*

7 Gold Mines Developed & Operated /// 5 Different Countries including Philippines /// On Time On Budget

	PROJECT	OZ/YR	COMPANY
1	Marymia	75,000	Resolute
2	Bullabulling	100,000	
3	Chalice	150,000	
4	Obotan	150,000	
5	Golden Pride	200,000	
6	Boroo	250,000	Centerra/AGR
7	Masbate	200,000	CGA/B2Gold



Over US\$1.5 Billion in **VALUE CREATED** to Shareholders

\*Denotes previous accomplishments of Sr. Mgmt. team

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# Philippines Strong Mining Industry | Great Potential

**MABILO**

DEVELOPMENT

## Potential Start-Up Late 2016

- ECC and EP Renewal Issued July 2016
- Satisfying final conditions of permitting

**High grade gold/copper magnetite skarn (~5g/t AuEq)**

**Excellent economics with major growth potential including porphyry potential**

**BUNAWAN**

EXPLORATION

## Excellent Exploration Potential

- 4 projects in prolific mining region (surrounding Medusa Mining)
- High grade Au targets on all

**NALESBITAN**

EXPLORATION

## Copper-Gold Porphyry Potential

- MAJOR PORPHYRY COPPER DEPOSIT
- MAJOR GOLD DEPOSIT
- TRADITIONAL GOLD DISTRICT (PRODUCING AREAS)





## Philippine Presidential Elections Completed

Mr. Duterte has publicly confirmed he would support responsible mining where it meets the best of international standards, with a focus on cleaning up the treatment of the environment and communities – he further confirmed this at the Wallace Business Forum and in recent press at Philippine Mining Conference

**May 9, 2016**

PHILIPPINE PRESIDENTIAL  
ELECTIONS COMPLETED

Indicated he would consider relaxing foreign investment restrictions. Key Philippine financial backers included Alsons Consolidated Resources Inc. (the Alcantra Family), which purchased Tampakan and the Zamora Family (owns Nickel Asia Corporation)

**Mr. Rodrigo Duterte**

PREVIOUS MAYOR OF DAVAO CITY HAS  
BEEN ELECTED AS THE NEW PRESIDENT

Goldman Sachs Group Inc. said new Administration could further boost the economy, which is already viewed as one of the world's best performers with growth exceeding China's in the first six months of 2016 at 6.9%

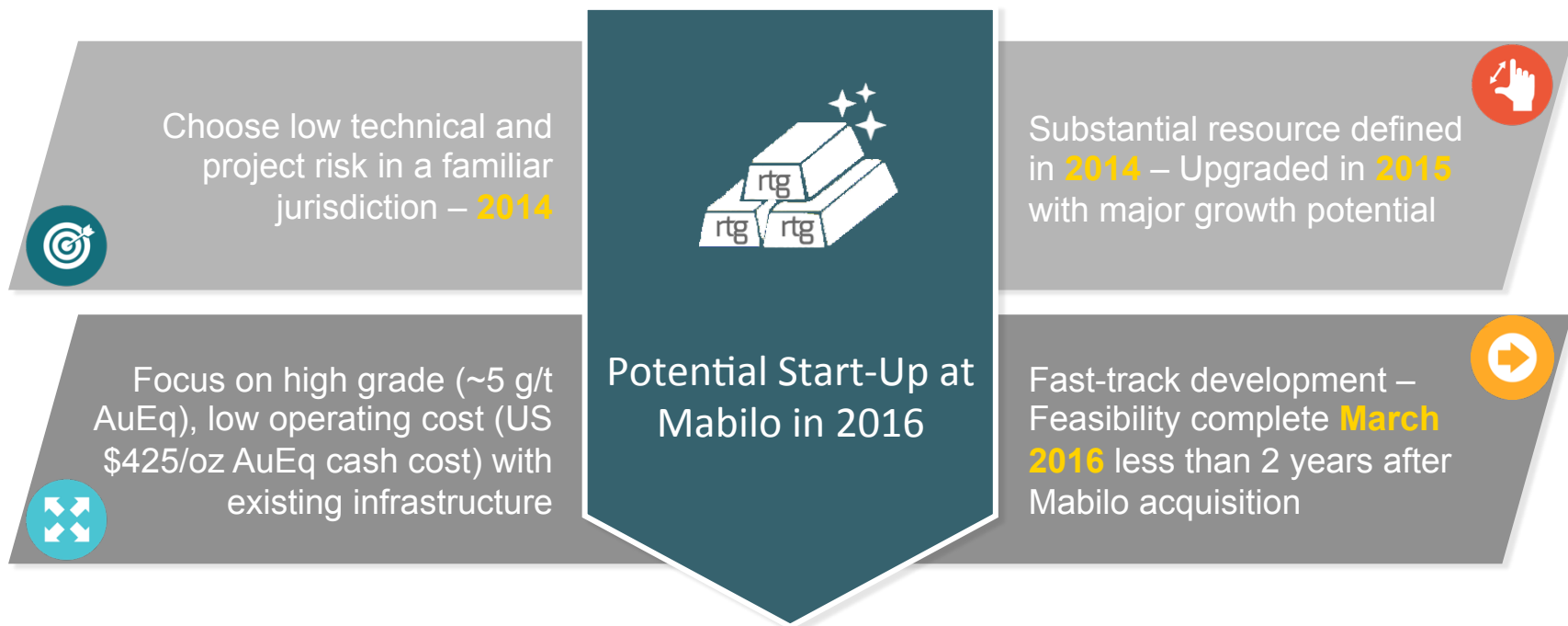
**Philippine Economy**

GROWTH HAS EXCEEDED  
CHINA IN 2016 AT 6.9%



# High Grade Gold/Copper Mabilo Project

## *Execution of RTG Business Model*



Full developable resource defined & robust 43-101 Feasibility Study completed in less than 2 years



**RTG expects to unlock substantial value to shareholders through development of the Mabilo Copper-Gold Project in the Philippines**



## Mabilo Joint Venture Partner

Galeo Mining

High Net Worth  
Partner

8 Year Relationship  
with RTG



### Joint Venture Partnership

- Was mining contractor for RTG at Masbate
- Operates existing successful DSO in the Philippines
- 42% interest in Mabilo and Nalesbitan
- Earn in includes 1.5 MT pre-strip
- Responsible for pro rata share of all joint venture expenditure from inception of JV including capital





# 2015 Mabilo Resource Estimate



1.97 Moz  
Au @ 4.8 g/t  
AuEq\*

**Major  
Upside  
Potential**

472 Kt  
Cu @ 3.70%  
CuEq\*



Only 18,000 Metres  
Drilled to Date

Indicated and Inferred Resource**		Au	Cu	Fe
JORC (2012)	12.76Mt	1.9g/t	1.80%	40.5%
	Contained Metal	762,500oz	226,800t	5.17Mt

\* Before Recoveries | Equivalent calculations at \$5000/t Cu and \$1200/oz Au

\*\* Detailed resource available in appendix

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## 2016 Mabilo Feasibility

### Substantial Reserve

Major Growth Potential

Strong Conversion from Resources

AuEq

**1.3Moz @ 5.2g/t Gold\***

CuEq

**316 kt @ 4.1% Copper\***



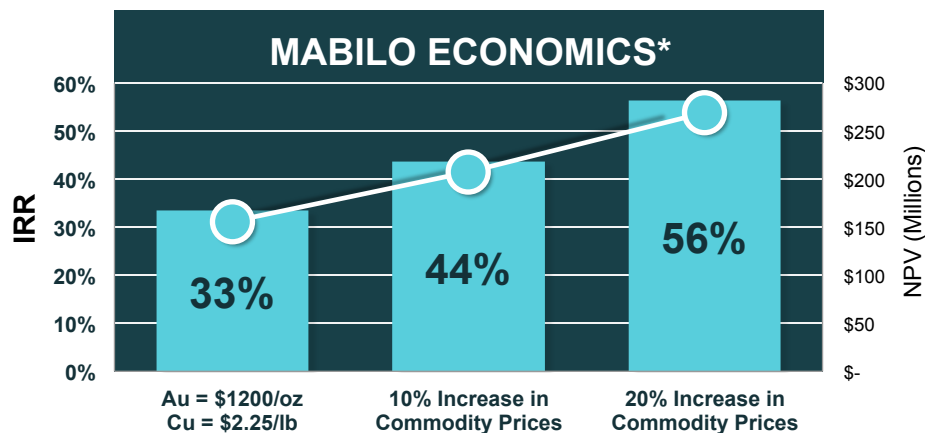
### 2016 MINERAL RESERVE

Probable	Mt	Fe %	Au g/t	Cu %	Ag g/t
Gold Cap	0.351	40.1	3.11	0.38	3.26
Supergene	0.104	36.5	2.20	20.7	11.9
Oxide Skarn	0.182	43.6	2.52	4.17	19.9
Fresh	7.155	45.9	1.97	1.70	8.73
<b>Total</b>	<b>7.792</b>	<b>45.5</b>	<b>2.04</b>	<b>1.95</b>	<b>8.79</b>

\*Before Recoveries  
Equivalent calculations at \$5000/t Cu and \$1200/oz Au

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**Strong gross margin  
provides very high UPSIDE  
to commodity prices and  
tonnage**

**MABILO ECONOMICS AFTER-TAX\***

	1.35Mtpa Case	10% Increase in Commodity Prices	10% Increase in Commodity Price + 2.8Mt
NPV			
0%	\$223M	\$285M	\$471M
5%	\$156M	\$207M	\$327M
8%	\$125M	\$171M	\$264M
IRR	33.4%	43.6%	47.3%

**Commodity Prices ↑ 10%  
NPV ↑ 33%**

**US\$250M NPV & 53.5% IRR at  
consensus commodity prices  
(\$2.85Cu & \$1300Au)**

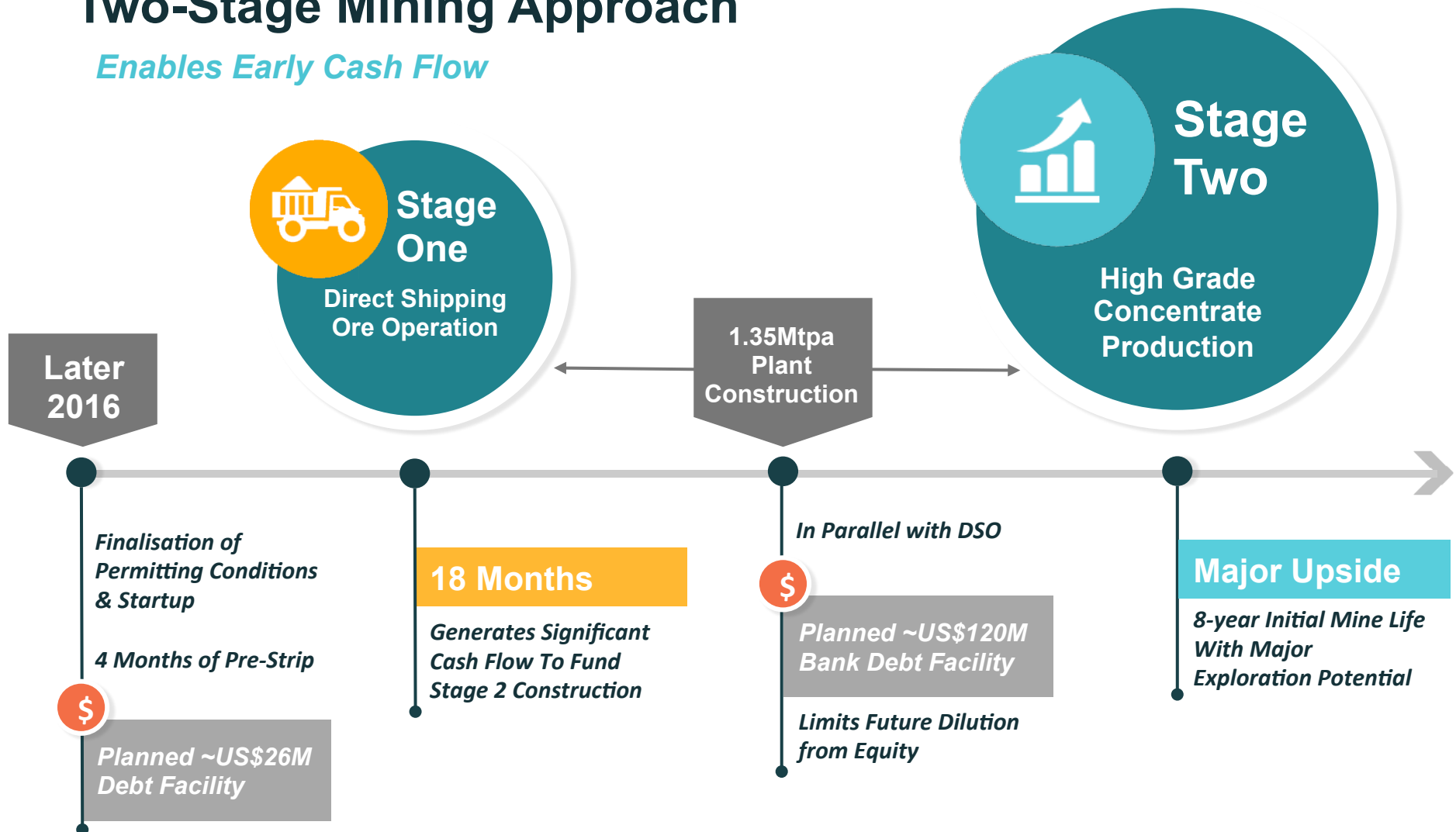
\*\$5,000/t Cu & \$1,200/oz Au

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# Two-Stage Mining Approach

*Enables Early Cash Flow*





## Significant Near Surface Oxide Resource\*

Indicated Resource		Million Tonnes	Au g/t	Cu%	Contained Au ('000s oz)	Contained Cu ('000s t)
JORC (2012)	Oxide Gold Cap	0.38	2.94	0.21	36.3	0.8
	Oxide Copper/Gold	0.30	2.46	2.61	23.1	7.6
	Supergene Chalcocite	0.10	2.30	23.2	7.6	23.7
	<b>Total</b>	<b>0.78</b>	<b>2.70</b>	<b>4.10</b>	<b>67.1</b>	<b>32.1</b>

### HIGH GRADE

2 Key Oxide Products

**Oxide Gold Cap at 3.11g/t Au produces ~40,000 oz & 100,000t of Supergene Copper at 20.7% Cu**

Oxide Skarn at 2.52g/t Au & 4.17% Cu (cost recovery & reduced environmental)

### LOW COST

\$17.4M for startup of DSO Operation

Existing infrastructure keeps cost low – paved roads, port, water

JV Partner is established and highly-respected mining contractor

### EARLY CASHFLOW

DSO generates cashflow within 4-5 months of start-up

**Potential for DSO to fund majority of Primary Plant Equity Needs**

### SIMPLE LOGISTICS

Local established plant ~40km from Mabilo available for processing oxide gold cap

DSO of skarn & chalcocite material through local established port

\*Oxide resource is contained with 2015 Mineral Resource Estimate at Mabilo. Additional details available in appendix

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# STAGE 1

Direct Shipping Ore Operation  
Runs Approximately 18 Months

## Exceptional Startup Stats\*

CAPEX	\$17.4M
<b>Net Operating Cash Flow</b>	<b>\$68M</b>
Planned Debt	\$26M
Net Free Cash for Stage 2	~\$40M

## Payables

Gold cap ore	100%
Copper in oxide skarn	30%
Gold in chalcocite	75%
Copper in chalcocite	74%

## Production

Equivalent

<b>Cu</b>	25,300t	35,000t
<b>Au</b>	39,000oz	144,000oz

## Average Costs

**\$61.91/t**

**CuEq** \$0.42/lb

**AuEq** \$224/oz

\*\$5,000/t Cu & \$1,200/oz Au



# STAGE 2

## Primary Concentrate Production

### All-around Robust Feasibility Results

CAPEX	\$161M <sup>1</sup>
Pre-Strip	\$24.4M <sup>2</sup>
<b>Net Operating Cash Flow</b>	<b>\$52M<sup>3</sup></b>

#### Payables

Copper in concentrate	87%
Gold in concentrate	91%
Gold in pyrite	50%
Iron in concentrate	100%

### Annual Production

		Equivalent
<b>Cu</b>	18,300t	38,300t
<b>Au</b>	67,000oz	160,000oz

### Average Costs

**\$54/t**

**CuEq** \$0.80/lb

**AuEq** \$425/oz

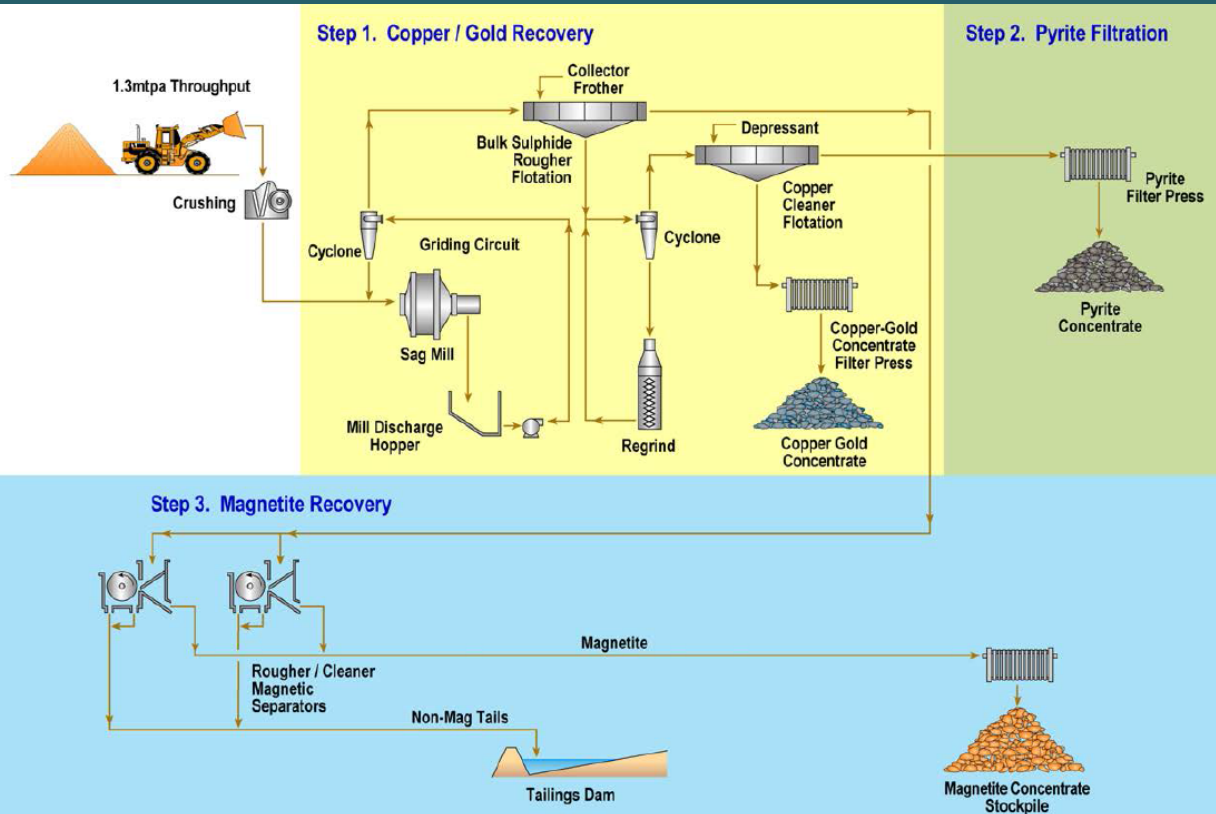
<sup>1</sup>Includes \$15M in recoverable VAT

<sup>2</sup>Includes \$2.61M in recoverable VAT

<sup>3</sup>\$5,000/t Cu & \$1,200/oz Au



# 3 High Quality & Clean Concentrates



## 1.35 Mt/Year Flowsheet

Concentrates	Average Produced/Year
<b>Copper-Gold</b> 27% Cu & 21 g/t Au	65,000t
<b>Pyrite</b> 3 g/t Au (46% Sulphur)	220,000t
<b>Magnetite</b> 65% Magnetite	535,000t
<b>Recoveries</b> Cu 83.7% Au 84.9% Fe 61%	

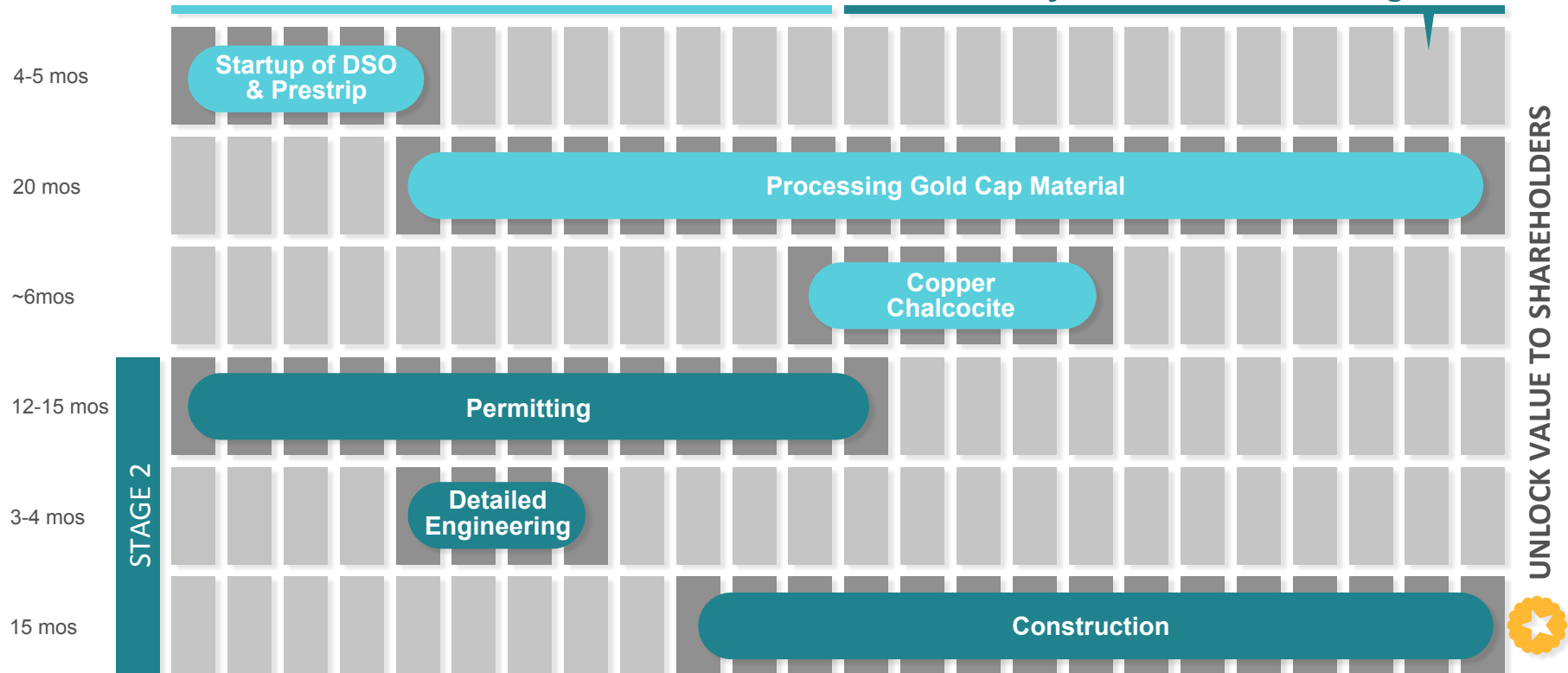
- Low technical risk in plant
- No deleterious elements, sulphur and arsenic below penalty levels, potential for small mercury penalty



# Mabilo Production Timeline

Finalise  
Conditions  
to Permit  
Later 2016

Potential for 3<sup>rd</sup> Quarter 2018  
Primary Plant Commissioning



= 1 month



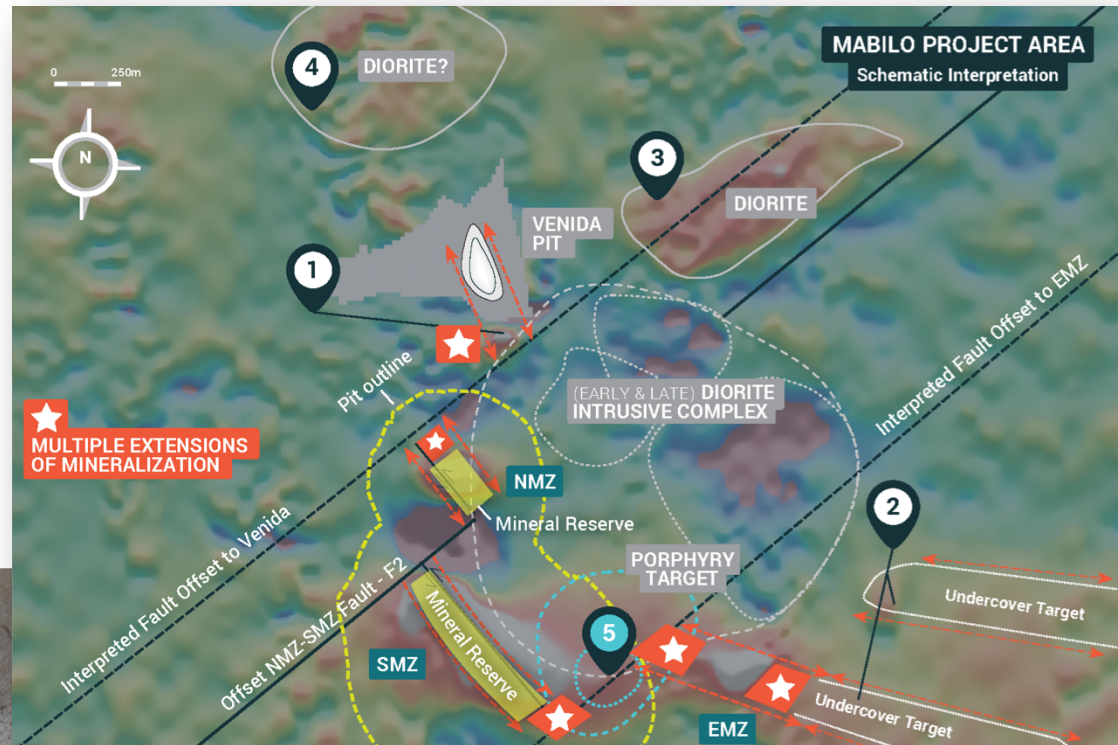
## Significant Upside Potential at Mabilo

Only 18,000M of drilling to date

Drilling since 2014 Maiden Resource indicates strong growth potential

Significant exploration potential remains along strike, regionally and at depth

Potential for high grade copper/gold corridor



### Magnetic Anomalies

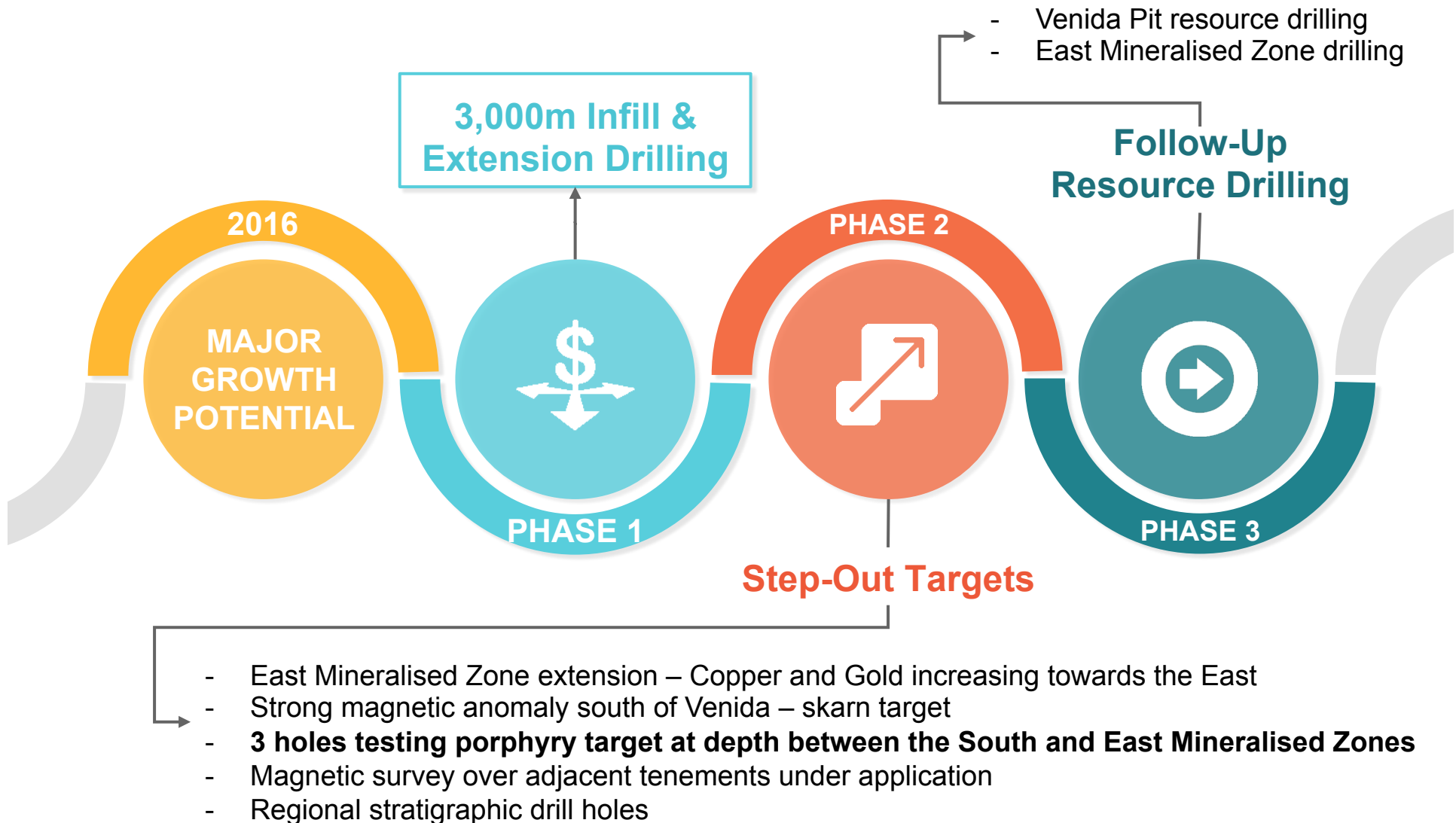
- 1 – Venida Pit mag high anomaly
- 2 – Open to the East along strike, continued under thick cover
- 3 – Diorite (early & fertile source) chalcopyrite in veinlets & fractures
- 4 – Untested circulated magnetic feature
- 5 – Porphyry Target

Potential Porphyry Target at Depth

DSO Cash Flow to Fund Regional Exploration and Growth of Resource



## Mabilo Exploration in 3 Phases





# Venida Pit

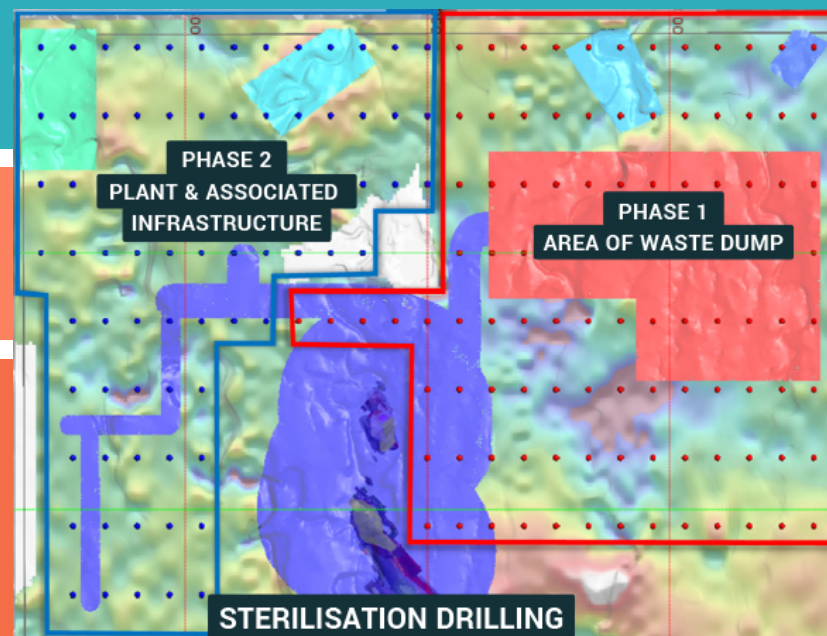
## East Mineralised Zone

# RC Sterilisation

## Phase 1 Hydrogeological

# Geotechnical

# Porphyry Target



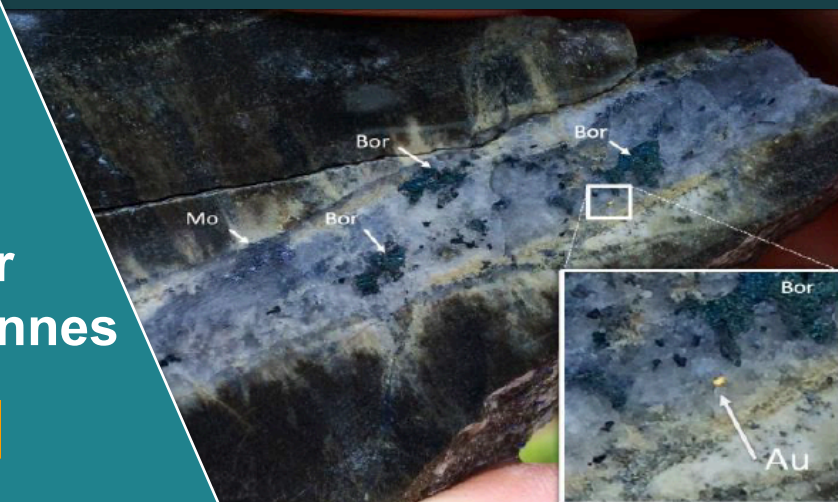


## Growing Confidence in Porphyry Potential

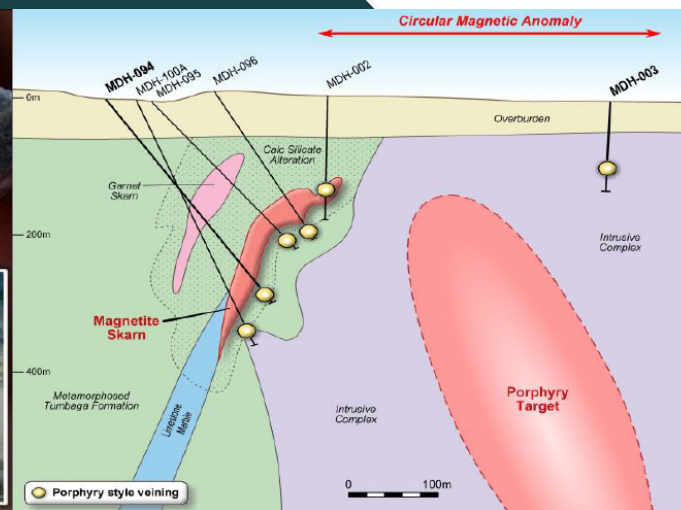
Game Changer  
in Terms of Tonnes



Strong  
Porphyry  
Indicators



RARE VISIBLE GOLD



PORPHYRY STYLE VEINS

MDH-94 bornite-molybdenite chalcopyrite with rare visible gold around 150m

Re-log of MDH-03 at 120m showed porphyry style veining bornite-chalcopyrite with elevated copper and bismuth

Spatial distribution of porphyry style veins

Metallogentic vectors, pyrite overprinting, molybdenite and bismuth increasing towards the porphyry target

Chlorite alteration intensity increasing in proximity to the porphyry target

Fluid inclusion studies indicate temperature increased towards the porphyry target

Skarns with trace copper and gold on the EMZ and SMZ are in close proximity to target

Calc-silicate alteration trends are dominantly pyroxene dominated with garnet skarn dominating proximal to the porphyry target

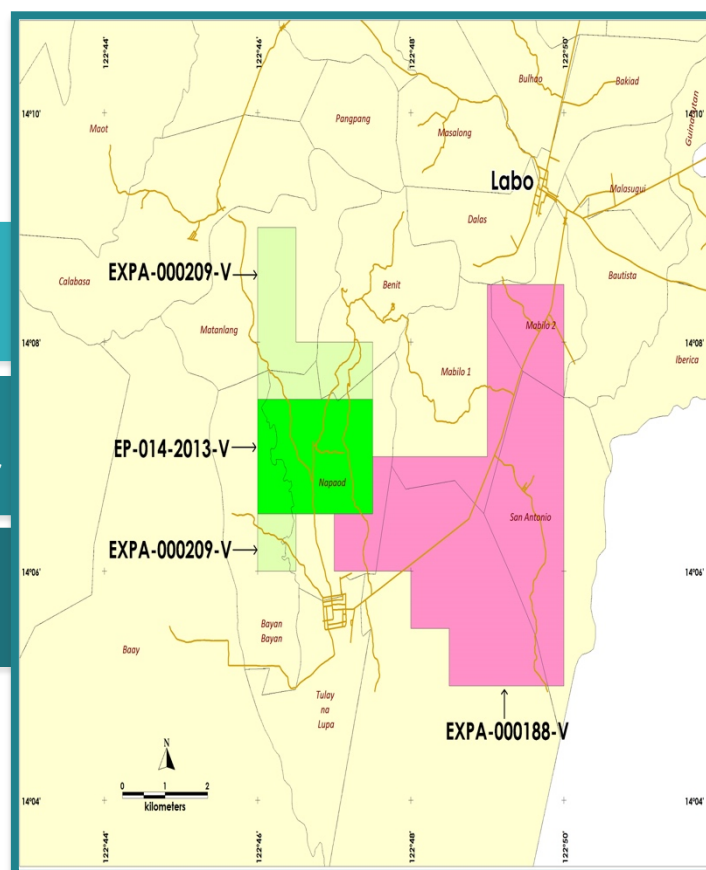


## 500% Increase in Land Holding at Mabilo

Originally only EP-014-2013-V,  
which has been renewed

Secured land ahead of potential strike  
extensions to the ore corridor

NSR related to any ore from  
EXPA 188



From 497ha to  
2986ha

More Room for  
Infrastructure



# Bunawan Project

## THE RIGHT ZIP CODE

4 Projects in Prolific Mining Region (surrounding Medusa Mining)

**88km<sup>2</sup>** Significant land holding 2<sup>nd</sup> only to Medusa Mining



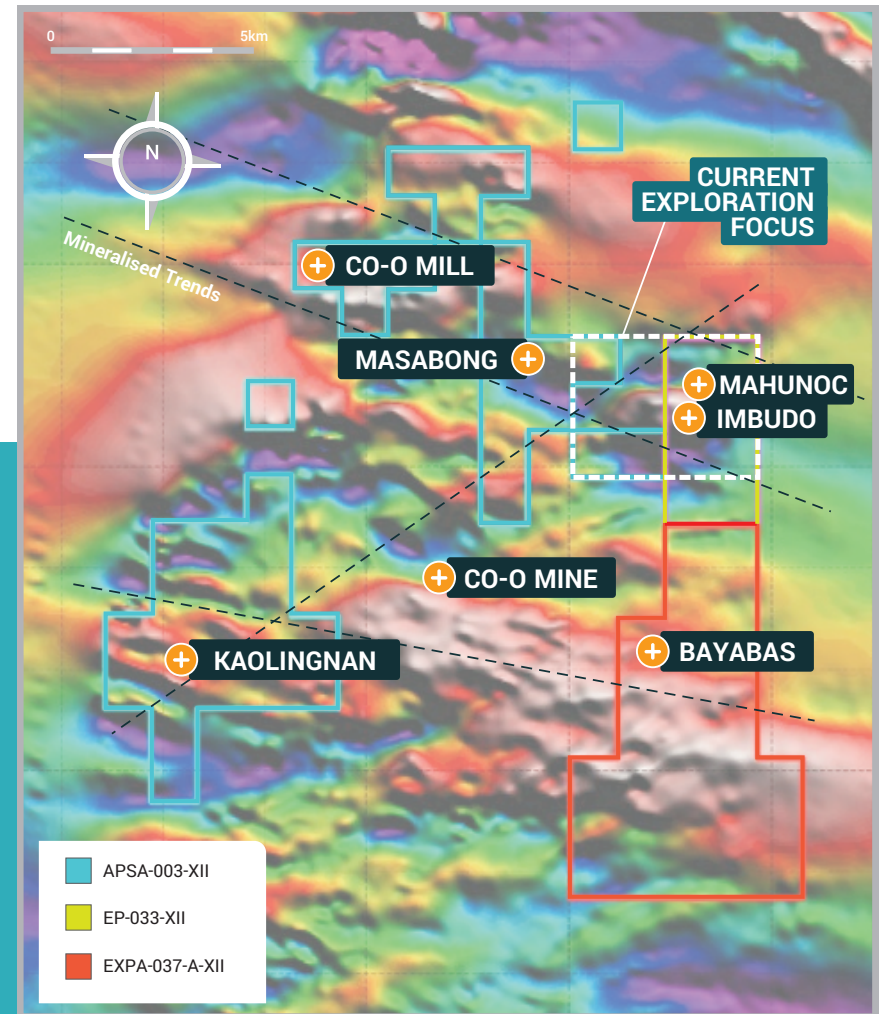
Similar geological setting to the high grade Co-O Mine held by Medusa Mining



Highly prospective NW trending splay fault runs through permit area



High grade Au targets on all properties





# Bunawan Project



## EXCELLENT POTENTIAL ON DECK

Substantial mineralisation found within broad corridor along southern margin of the Mahunoc Diatreme

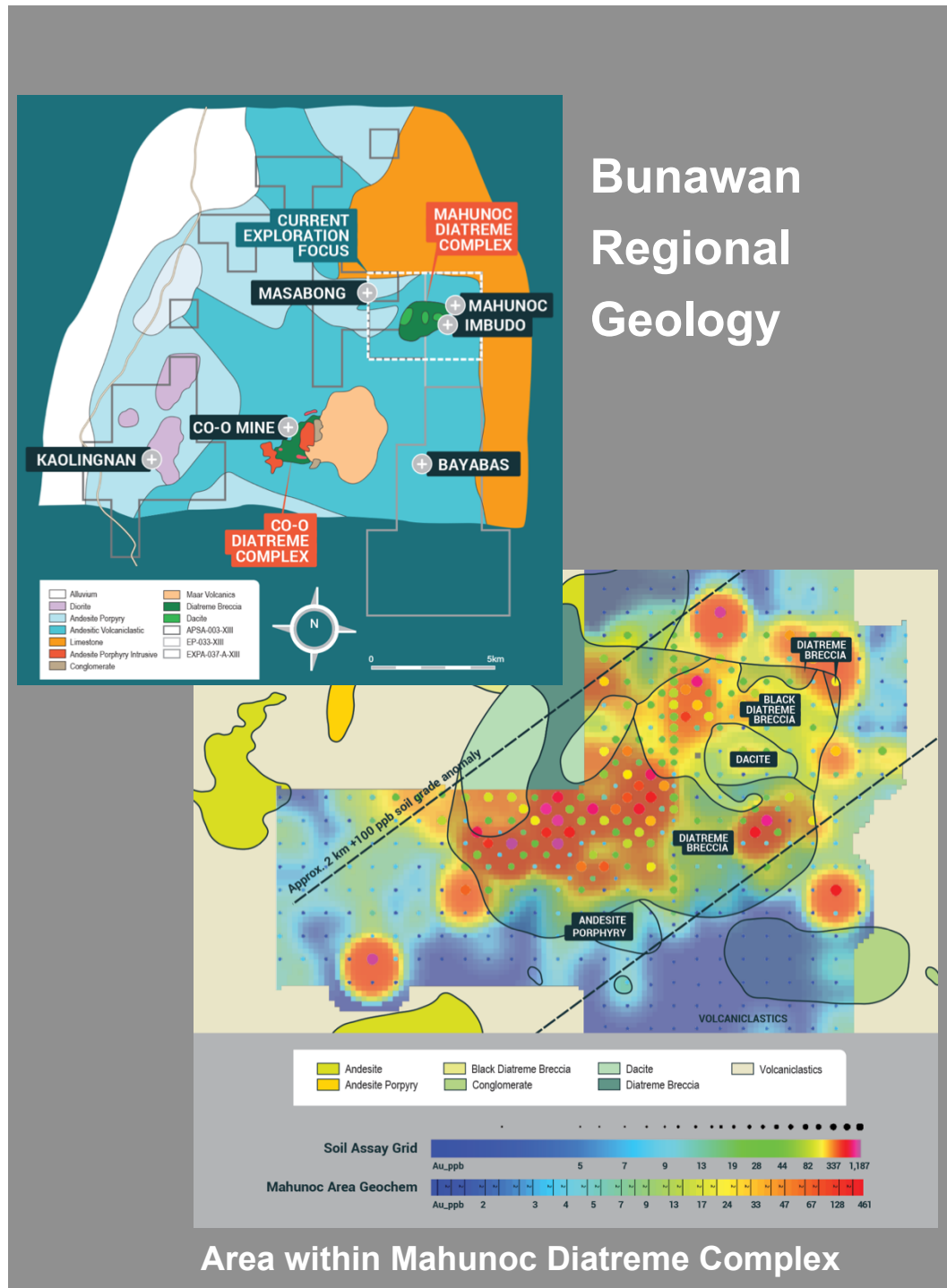
Shear structures identified with high grade soil anomalies (+200ppb)

1.5km gold in soil anomaly (+100ppb) overlying a major structure along the diatreme margin

Induced Polarization (DDIP) programs completed

Several resistivity targets co-incident with geochemical signatures that warrant further work

Follow-up drill targeting is advancing to test four of the target anomalies





## Contacts

**Justine Magee**

*President & CEO*

Tel: +61 8 6489 2900

Fax: +61 8 6489 2920

Email: [jmagee@rtgmining.com](mailto:jmagee@rtgmining.com)

**Mark Turner**

*Chief Operating Officer*

Tel: +61 8 6489 2900

Fax: +61 8 6489 2920

Email: [mturner@rtgmining.com](mailto:mturner@rtgmining.com)

**Jaime Wells**

*Investor Relations*

Tel: 1 970 640 0611

Email: [jwells@rtgmining.com](mailto:jwells@rtgmining.com)

## EXPERTISE

Philippines  
New Developments  
Capital Markets

## PROJECTS

Low Cost  
High Grade  
Major Upside  
Infrastructure

## DELIVER

On Time  
On Budget  
High Value

