

A1 Consolidated Gold Limited

PRESENTATION

Brisbane RIU 2012



A1 Consolidated Gold Ltd

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Competent Persons Statement

The information in this presentation that relates to Exploration Results, Mineral Resources or Ore Resources is based on information compiled by Morrie Goodz who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Goodz is a Director of A1 Consolidated Gold Limited, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to qualify as a Competent Person as defined in the 2004 Edition of the JORC Code. Mr Goodz has given his consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Overview



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- **Advanced project on granted mining lease**
 - Fully operational mine site including underground development & infrastructure
 - Decline being developed (~100m per month)
 - Toll treatment agreement with Maldon Resources Pty Ltd (a related entity of Octagonal Resources Limited) – 50,000tpa (3 years)
- **Maiden JORC Inferred Mineral Resource of 133,000 oz Gold July 2012 ⁽¹⁾**
 - 750,000 t @ 5.5 g/t Au
 - 5 year mine life at 150,000 tpa
 - Resource growth is expected
- **Early Mining**
 - Path of decline designed to pass through gold bearing host structure allowing for mining in the development phase
 - Treatment of 5500 tonne bulk sample demonstrates that a gravity circuit is required and is due to be completed Quarter 1, 2013
- **Planned Production Growth**
 - Access to the 1400 Level will provide opportunity for greater tonnage treatment and production
 - The mining design is for a bulk mineable ore body

¹Mineral Resources which are not Ore Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, operational cost, metal price, mining control, dilution or other relevant issues. There has been insufficient exploration at this date to define these Inferred Mineral Resources as an Indicated or Measured Mineral Resource, as there is insufficient close-spaced drill hole data to adequately define grade and geological continuity for this structurally complex deposit. It is uncertain if further exploration will result in upgrading the Inferred Mineral Resource to an Indicated or Measured Mineral Resource category or to Ore Reserves. Copyright © 2012 by A1 Consolidated Gold Ltd. All rights reserved.

Company Overview



A1 Consolidated Gold Ltd

Capital Structure

Listed	21 June 2012
ASX Code	AYC
Share price (29 th October 2012)	\$0.27
Shares on issue	138.2m
Options (unlisted)	26.67m
Market cap (@ \$0.27 per share)	\$37.3m
Cash (30 th Sept 2012)	\$5.9m
No debt and no hedging	

Major Shareholders

Gaffney's Creek Gold Mine	24.1%
Heron Resources	18.1%
Board and Management	13.8%
Top 20	77%

Major Projects

A1 Gold Mine (MIN5294) 100%

Other Projects

Ten Mile Gold Field (EL5109) 100%

Star of the West (MIN4636) 100%





Experienced Board and Management Team

Ashok Parekh

Non-Executive Chairman

Chartered accountant who has operated an Accounting Practice for 25 years. Awarded the Centenary Medal in 2003 and recently awarded the Meritorious Service Award by the Institute of Chartered Accountants. Executive Chairman of MacPhersons Reward Gold Ltd (ASX: MRP).



Dennis Clark

Managing Director

38 years' experience in underground mining, with extensive knowledge of mine development. Mr. Clark has been the driving force behind the re-development of the A1 Gold Mine and is intimately familiar with the mine workings and geology.



Darren Russell-Croucher

Director of Mining

Over 20 years' experience in the exploration, construction and development of gold projects. He has been involved in the management teams of gold projects in Victoria and Western Australia, taking the projects from the construction phase through to production.



Morrie Goodz

Non-Executive Director



Jeff Williams

Non-Executive Director



Glenn Wardle

Non-Executive Director



Emma Walczak

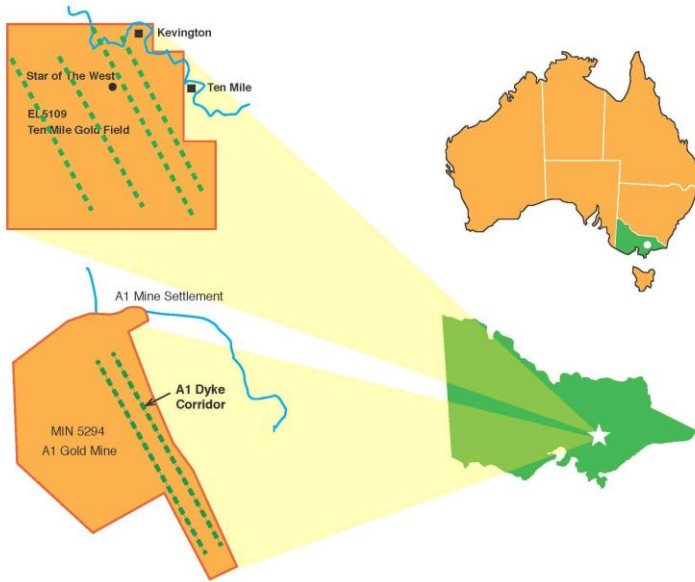
Company Secretary

Project Location



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3 Projects located approx. 120km NE of Melbourne in the Woods Point–Walhalla Dyke corridor

Company's Projects consist of:

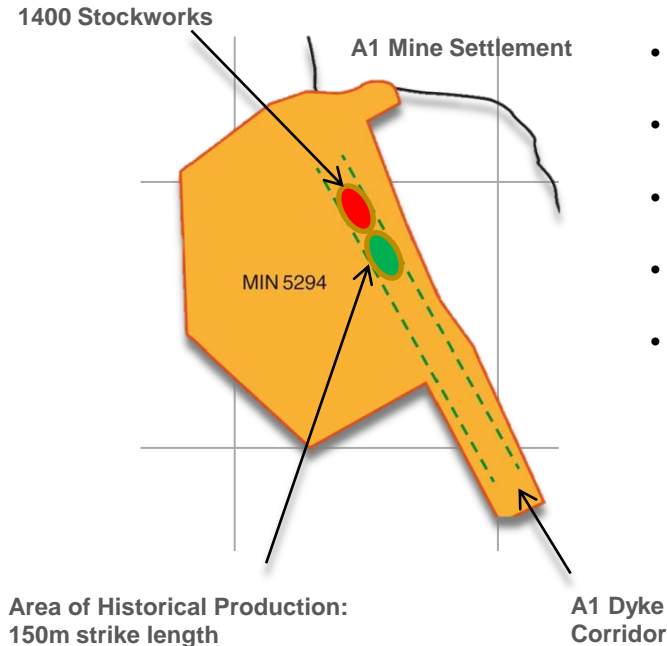
- A1 Gold Mine (MIN5294);
- Ten Mile Goldfield (EL5109); and
- Star of the West (MIN4636)

Focus is the A1 Gold Mine

- Historical gold production of circa 620,000oz at an average grade of 32 g/t

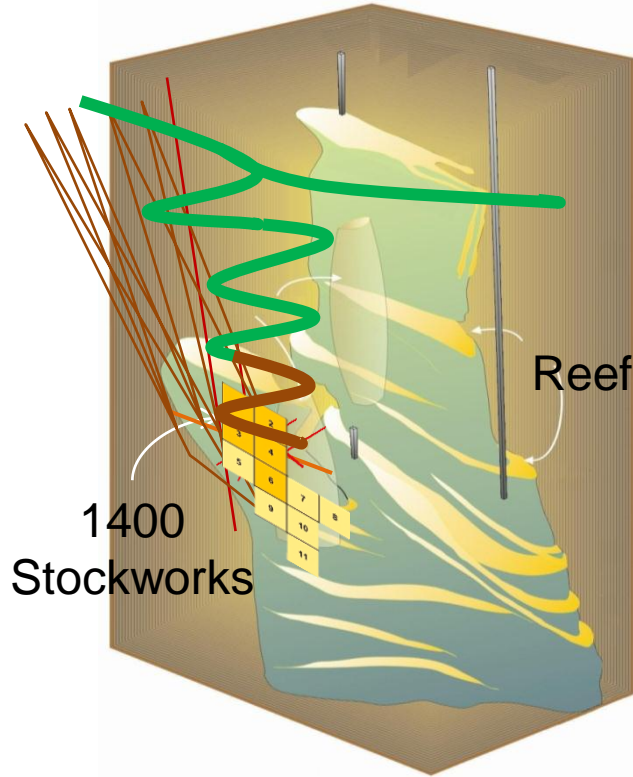


A1 Gold Mine (MIN5294)



- Gold mineralisation associated with intrusive diorite dyke
- A1 Dyke outcrops for **>1000m** in strike length
- Tenement covers entire known A1 Dyke corridor
- Exploration to date has tested only **150m** of strike length
- Equipped for mining with operational mine site - extensive underground mine development and site infrastructure in place

A1 Gold Mine Project



- ❖ Potential of the 1400 Stockwork Zone was first recognised in early 1980's
- ❖ This was followed by a radial drilling program in 1989-90
- ❖ Underground drilling program in 2010-11
- ❖ JORC Inferred Mineral Resource ⁽¹⁾ of 133,000 oz Gold
750,000 t @ 5.5 g/t Au

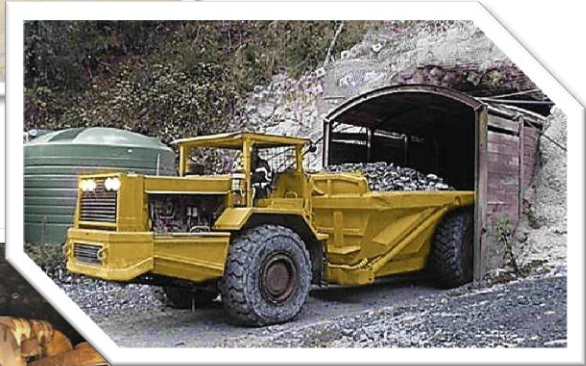
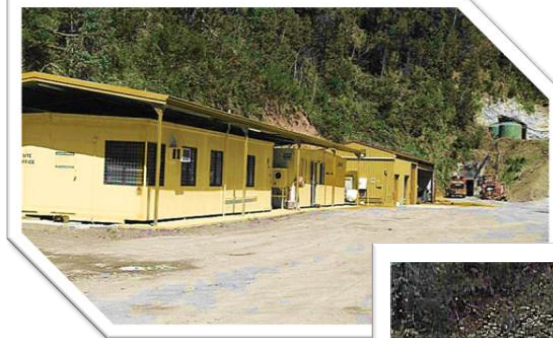
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Fully Equipped and Operational Underground Mine



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Site Infrastructure

- All required surface site infrastructure in place

Mining Equipment

- All mining plant & equipment 100% owned
- Fully equipped maintenance facilities

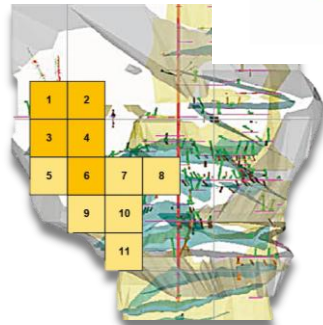
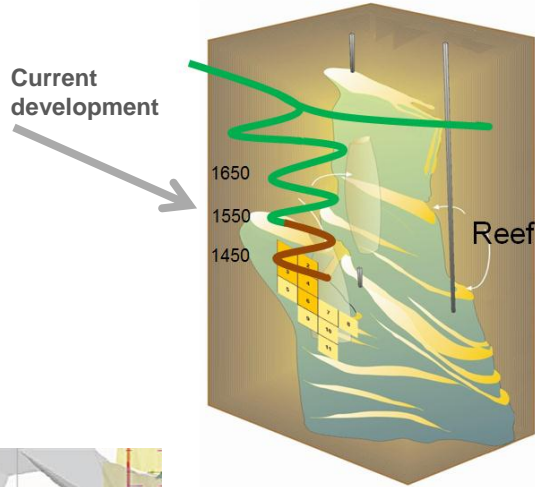
Workforce

- Small on site team operating in 2 shifts
- Determination to keep costs low

Agreements

- Fully permitted mine site
- Toll treatment agreement (50,000tpa for 3 years)

Mine Development – 1400 Level Stockworks



Access to 1400 Stockwork Zone:

- Maiden JORC Inferred Mineral Resource of 750,000t @ 5.5 g/t Au_(t) containing 133,000 oz Gold July 2012
- Decline expected to reach the 1400 Level Stockwork Zone in July 2013
- Current infrastructure can support production rate of circa 150,000 tpa with little CAPEX required
- Current resource allows for a mine life of a minimum 5 years at this production rate

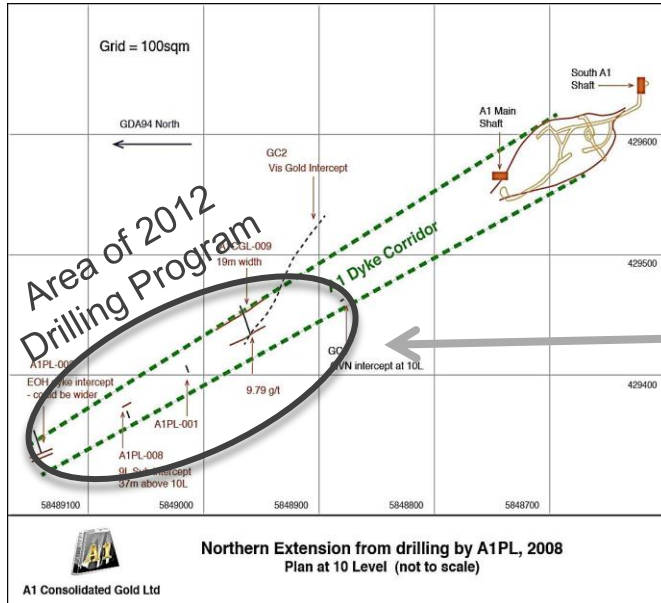
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Drawings are not to scale and are for illustration purposes only



Exploration Potential – Mine Life Extension

A1 Gold Mine – Northern Extension



- **Northern Extension**

JORC Exploration Target:

4m to 6mt with a grade range of 3 – 11 g/t Au⁽¹⁾

- **2008 Drilling confirms:**

- Dyke Corridor extends **>400m** north
- Mineralised Dyke still **~20m** wide
- Reef material at **9.7 g/t gold Au**

- **2012 Infill Drilling:**

- Mineralised Dyke **~30m** intersection
- Second Hole Currently Underway

- **Southern Dyke Extension:**

- Underground drill platform is ready
- Target area **400m** strike and up to **30m** wide

(1) References to exploration target size and target mineralisation in this report are conceptual in nature and should not be construed as indicating the existence of a JORC Code compliant mineral resource. There is insufficient information to establish whether further development and exploration will result in the determination of a mineral resource within the meaning of the JORC Code.

Summary



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- **Advanced project on granted mining lease**
 - Fully Operational Mine Site
 - Infrastructure, Plant & Equipment fully owned
- **Maiden JORC Inferred Mineral Resource of 750,000t @ 5.5 g/t Au for 133,000 oz** ⁽¹⁾
 - Excellent start – 5 year Mine Life at 150,000 tpa
- **Early Production from Development Stockworks**
 - Potential to be **cash flow neutral** in development phase
- **Production Growth Potential**
 - Access to the 1400 Level to provide access to greater tonnage treatment and production
- **Near mine exploration targets**
 - Multiple near mine drill ready targets
- **Funded to production with \$5.8 million cash, no debt and no hedging**
- **Highly experienced Board and Management with a commitment to keeping costs low**

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