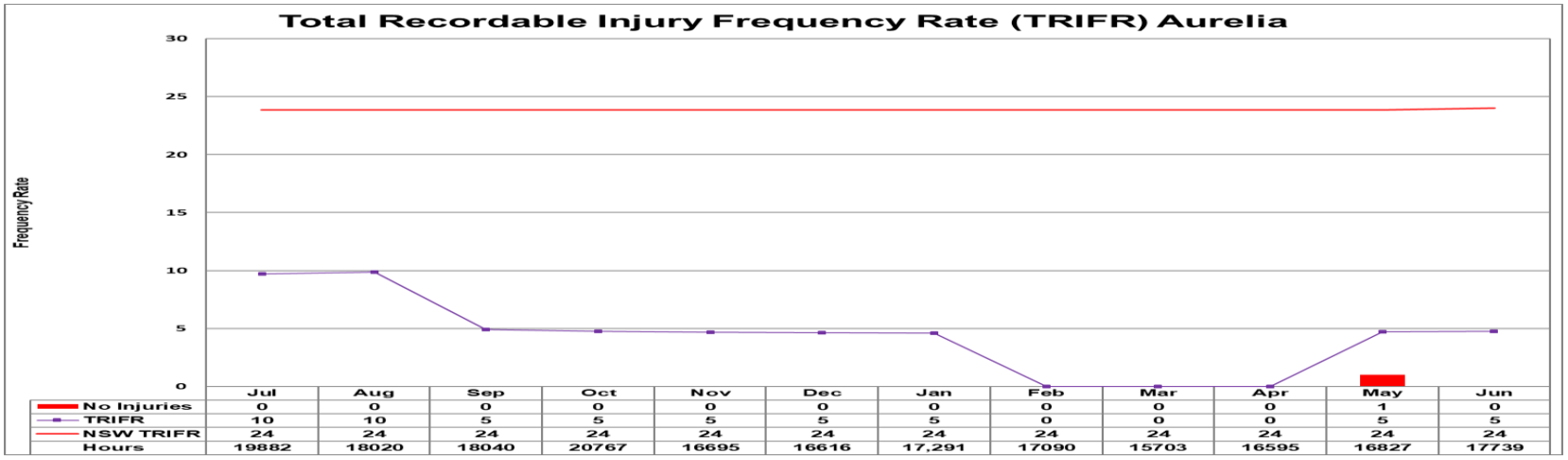
HERA PROJECT

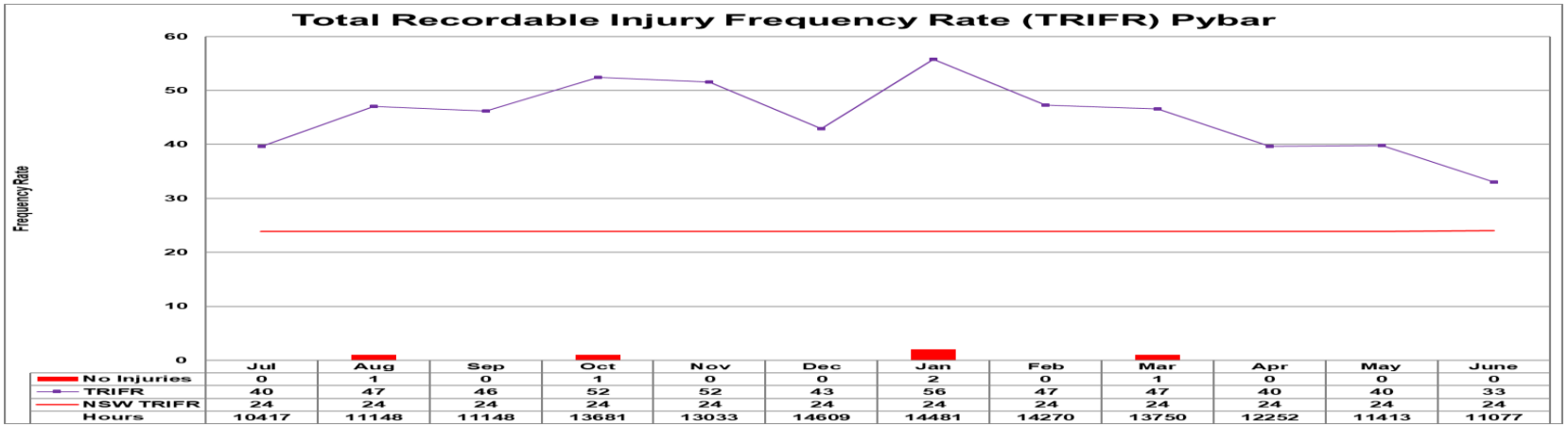
CCC – August 2018

Hera Mine

WHS Incidents – Apr 18 to Jun 18



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
No Injuries	0	0	0	0	0	0	0	0	0	0	1	0
TRIFR	10	10	5	5	5	5	5	0	0	0	5	5
NSW TRIFR	24	24	24	24	24	24	24	24	24	24	24	24
Hours	19882	18020	18040	20767	16695	16616	17,291	17090	15703	16595	16827	17739



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
No Injuries	0	1	0	1	0	0	2	0	1	0	0	0
TRIFR	40	47	46	52	52	43	56	47	47	40	40	33
NSW TRIFR	24	24	24	24	24	24	24	24	24	24	24	24
Hours	10417	11148	11148	13681	13033	14609	14481	14270	13750	12252	11413	11077

- 31 May 18 – Restricted work injury - Steel shaft fell onto right foot

Hera Mine

Project Approval 10_0191 – Modification 5 (MOD5)

- Within the next few months, the Company is planning to commence application for MOD5;
- At this stage, the Company is still finalising the details and the information provided here is preliminary information;
- The MOD5 may include:
  - Increase transport of concentrate from Hera Mine to Hermidale rail siding from 50,000 tonne per annum (tpa) to 70,000 tpa;
  - Allow for provision of processing of Peak Mine ore in the Hera Process Plant;
  - Allow for transport of ore from Hera Mine to Peak Process Plant; and
  - Approval to construct an additional contaminated water storage / tailings decant pond.

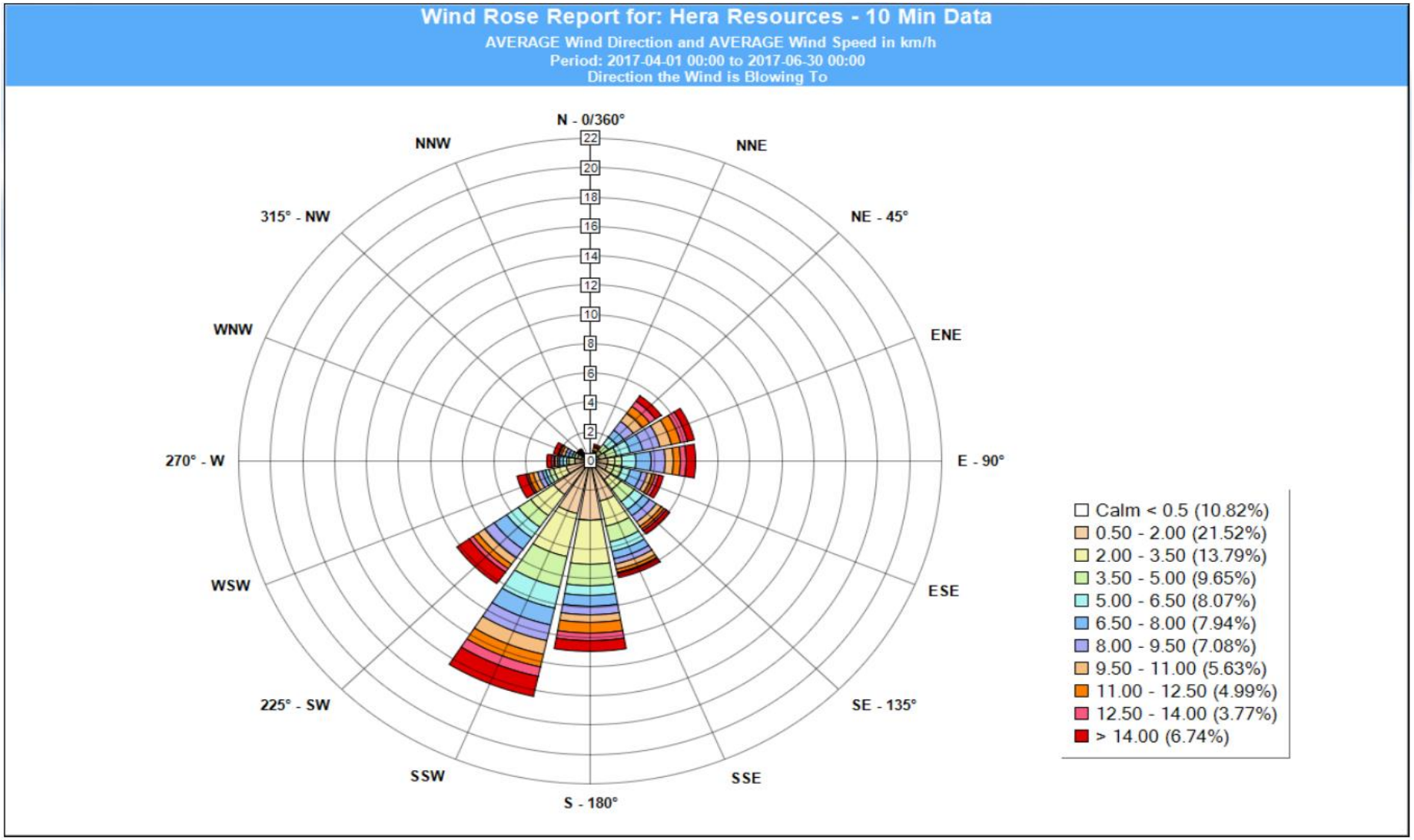
Hera Mine

WHS Incidents – Apr 18 to Jun 18

- No complaints received this quarter.

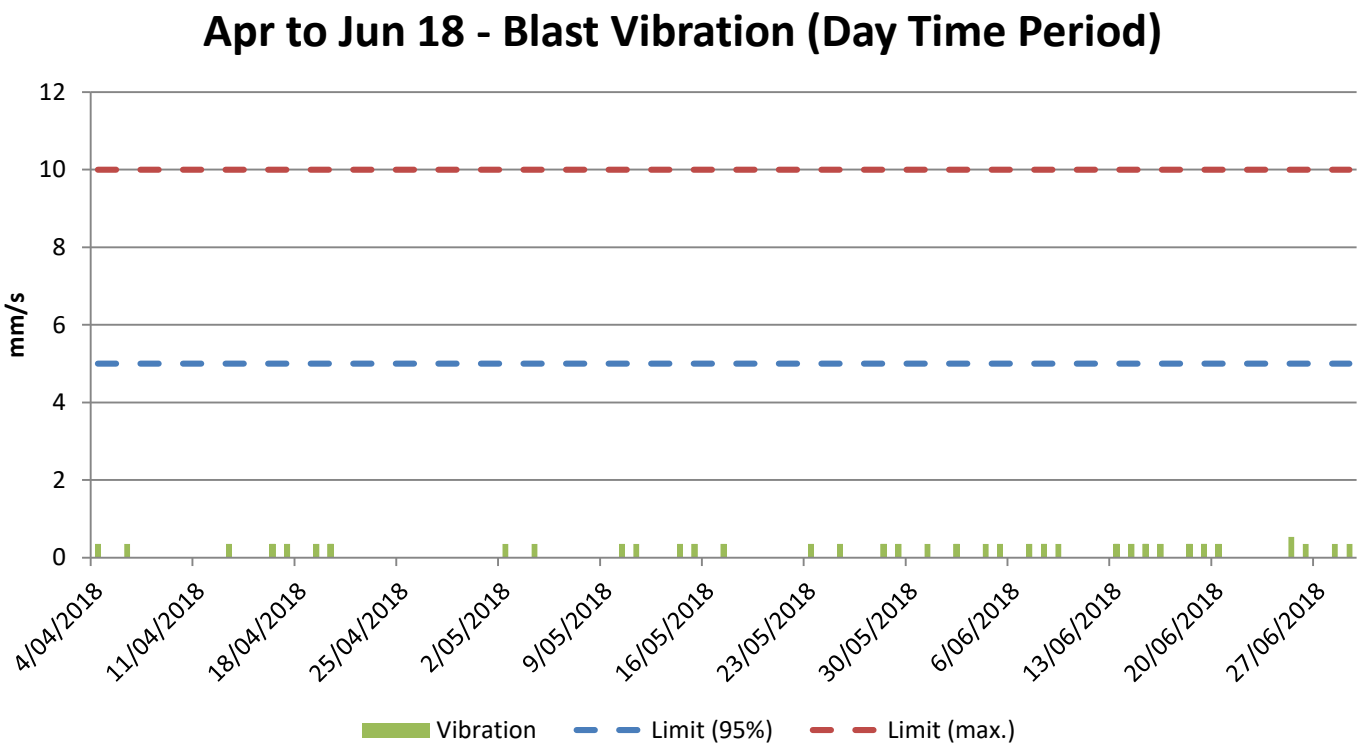
Hera Mine

Environmental Monitoring – Apr 18 to Jun 18



Hera Mine

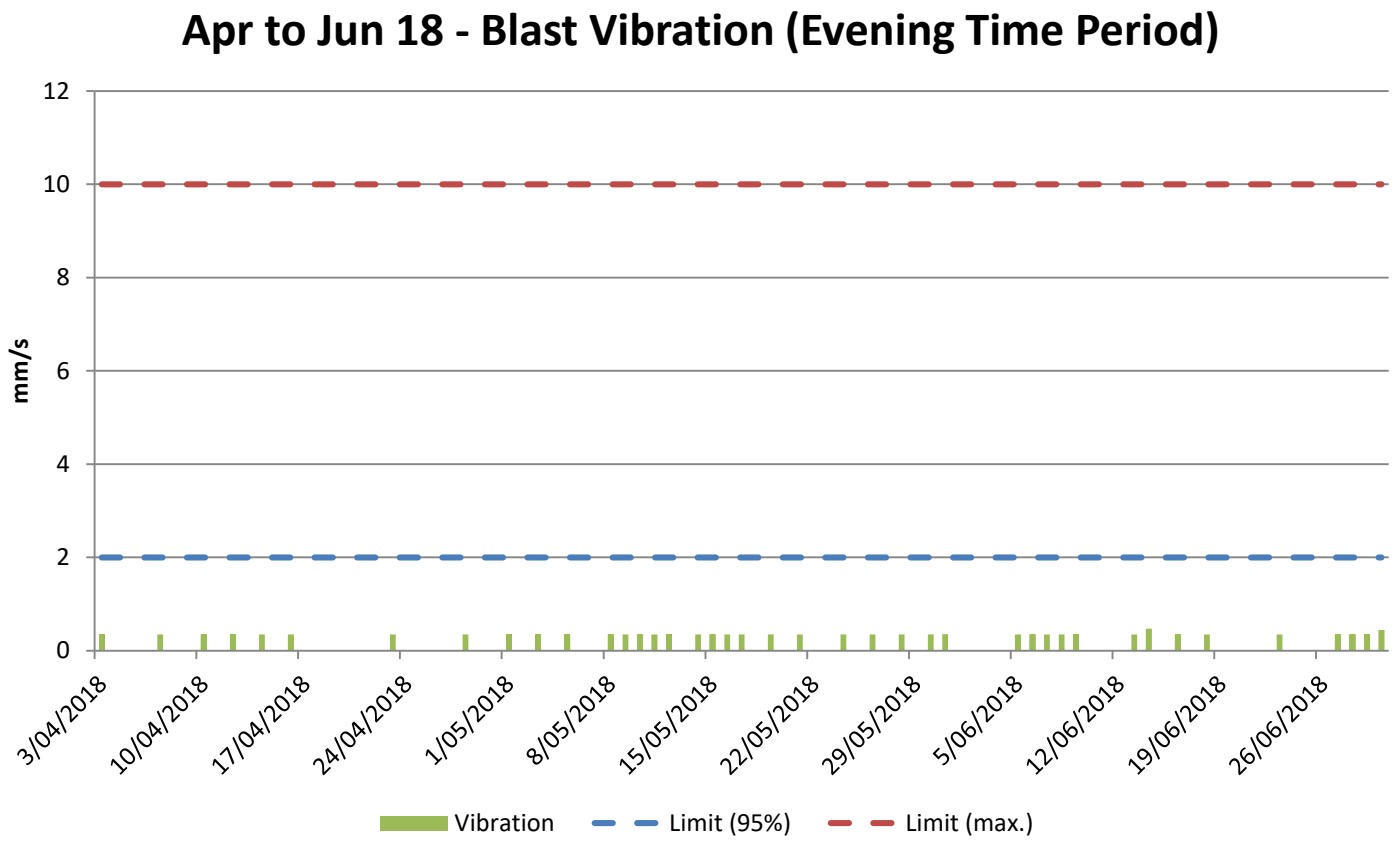
Environmental Monitoring – Apr 18 to Jun 18



Day time period = 7am to 6pm Monday to Saturday

Hera Mine

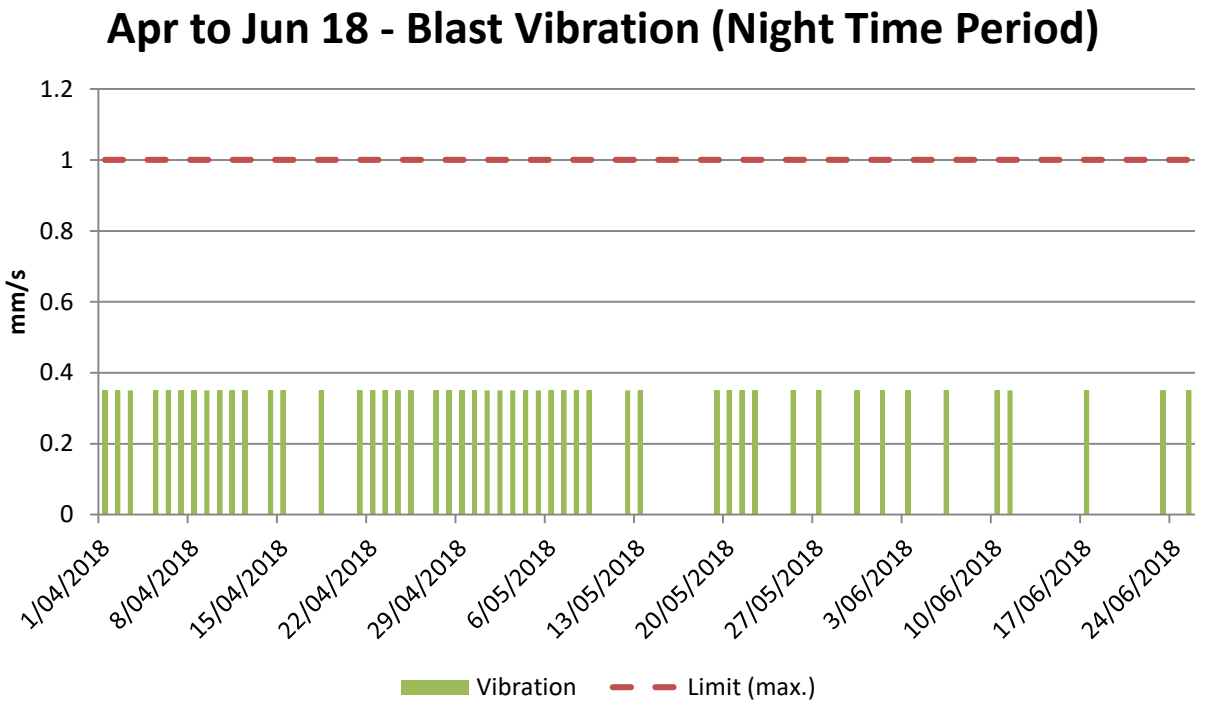
Environmental Monitoring – Apr 18 to Jun 18



Evening time period = 6pm to 10pm Monday to Saturday

Hera Mine

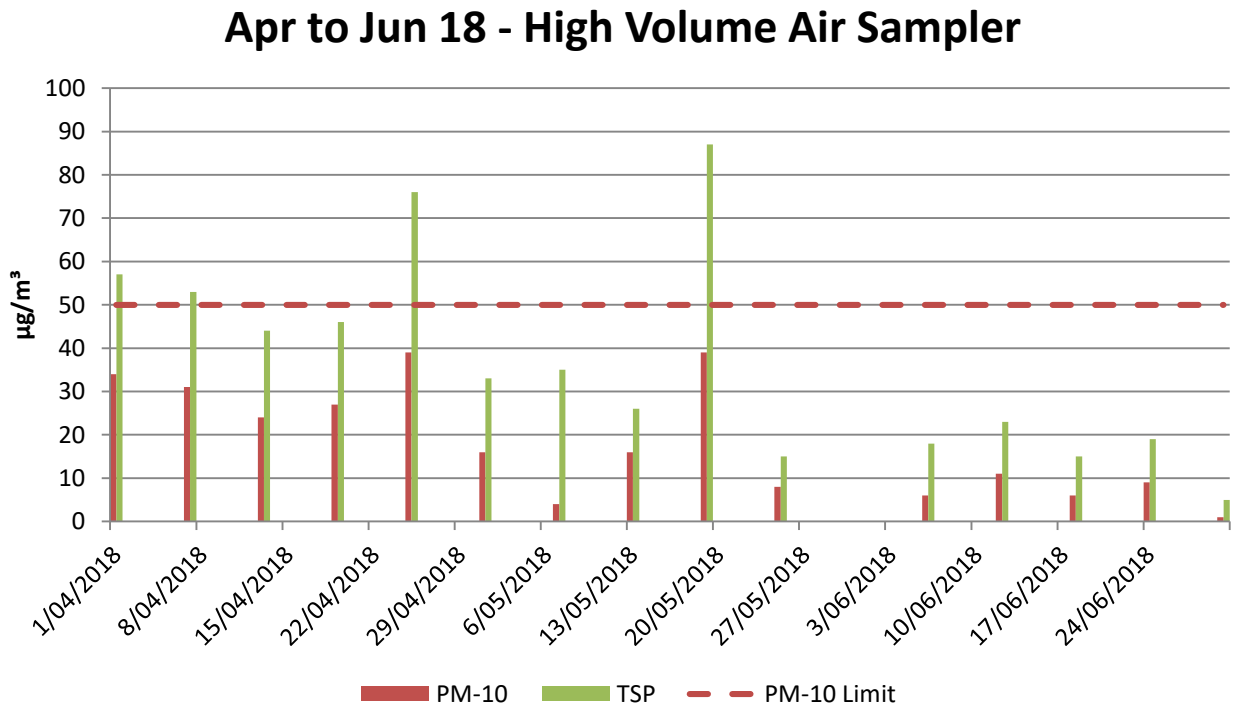
Environmental Monitoring – Apr 18 to Jun 18



Night time period = 10pm to 7am Monday to Saturday, all day Sunday and Public Holidays

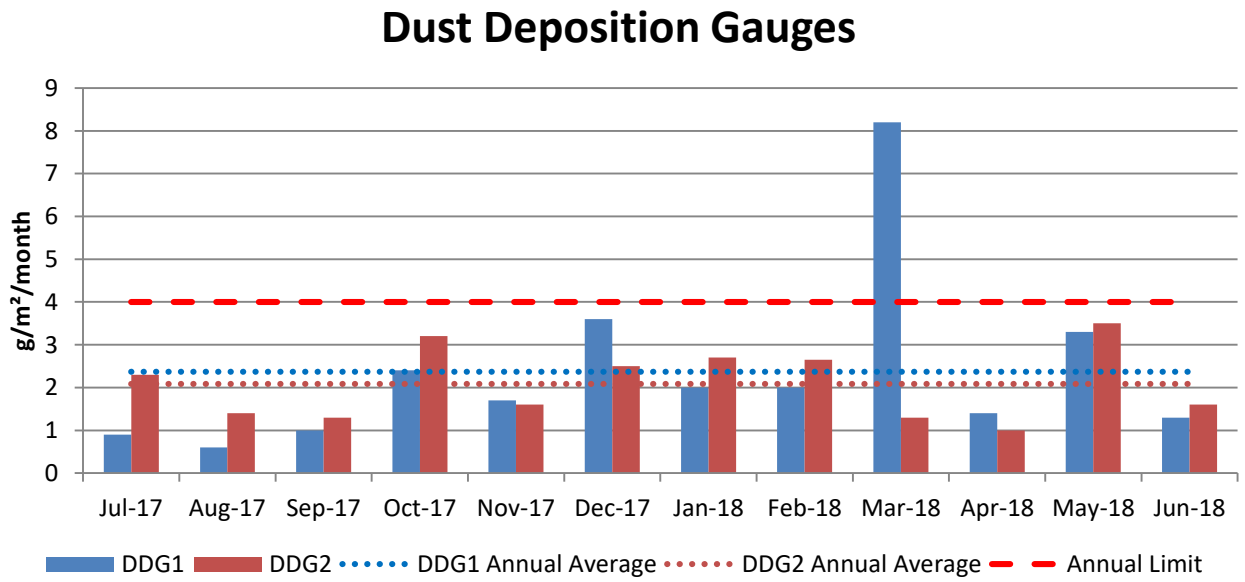
Hera Mine

Environmental Monitoring – Apr 18 to Jun 18

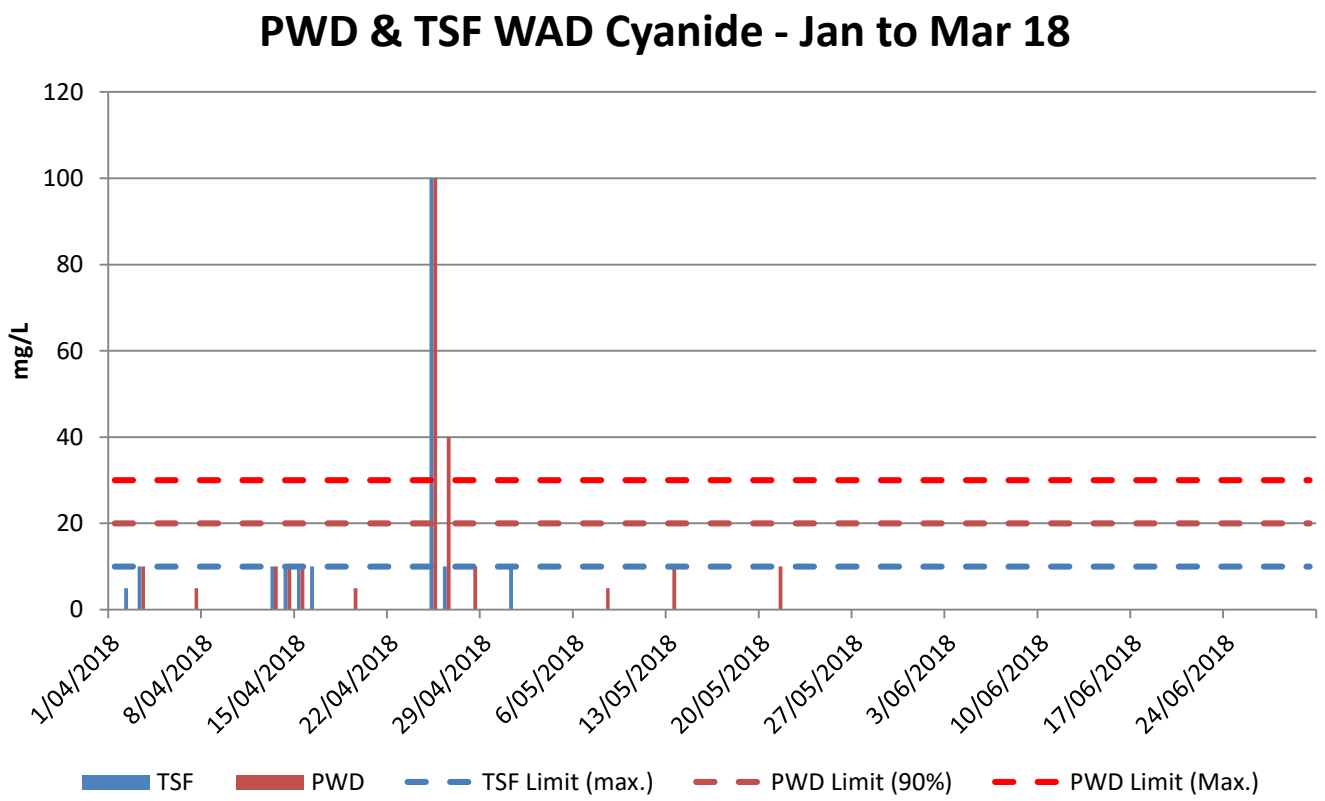


Hera Mine

Environmental Monitoring – Apr 18 to Jun 18



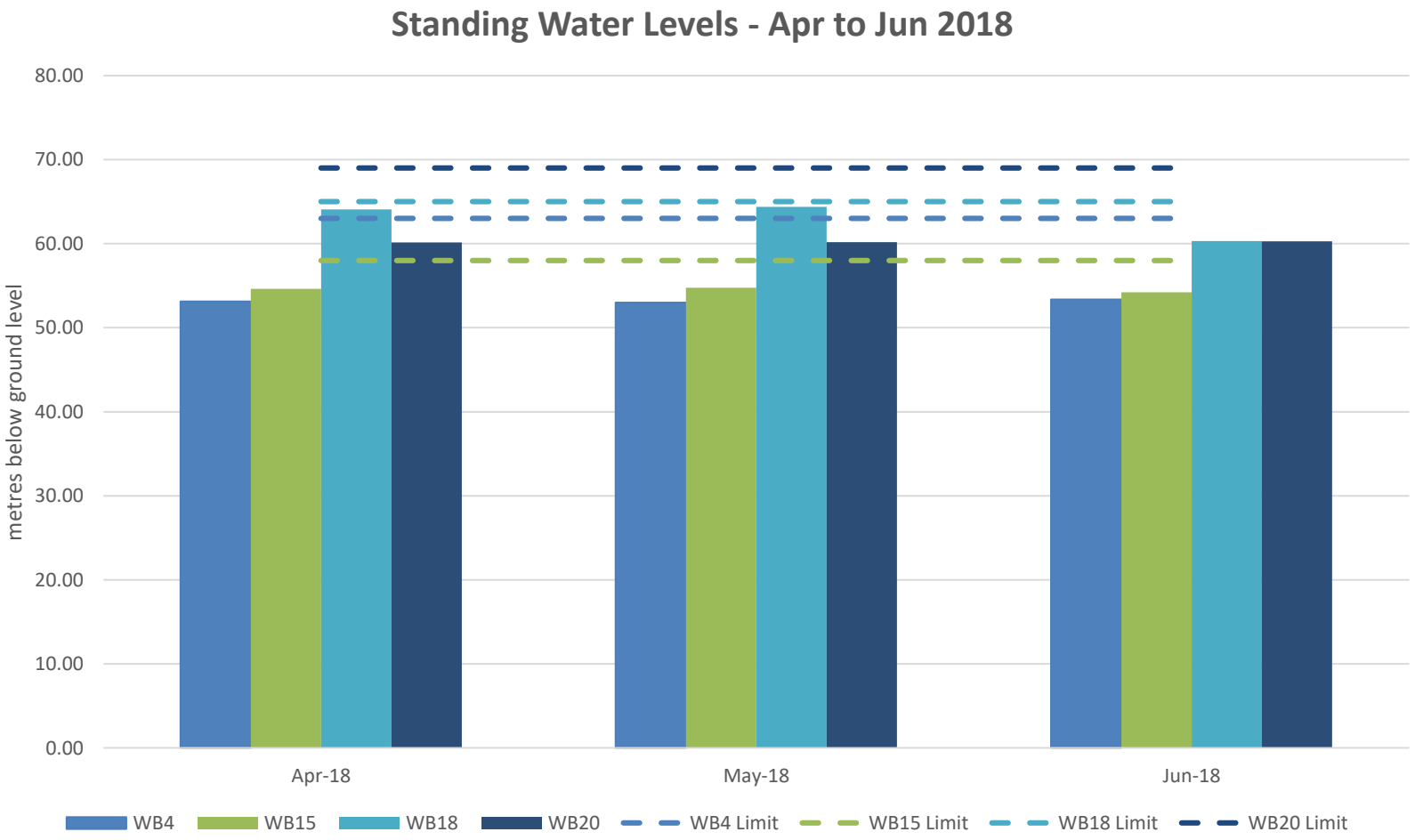
Tailings Storage Facility & Process Water Dam Discharges



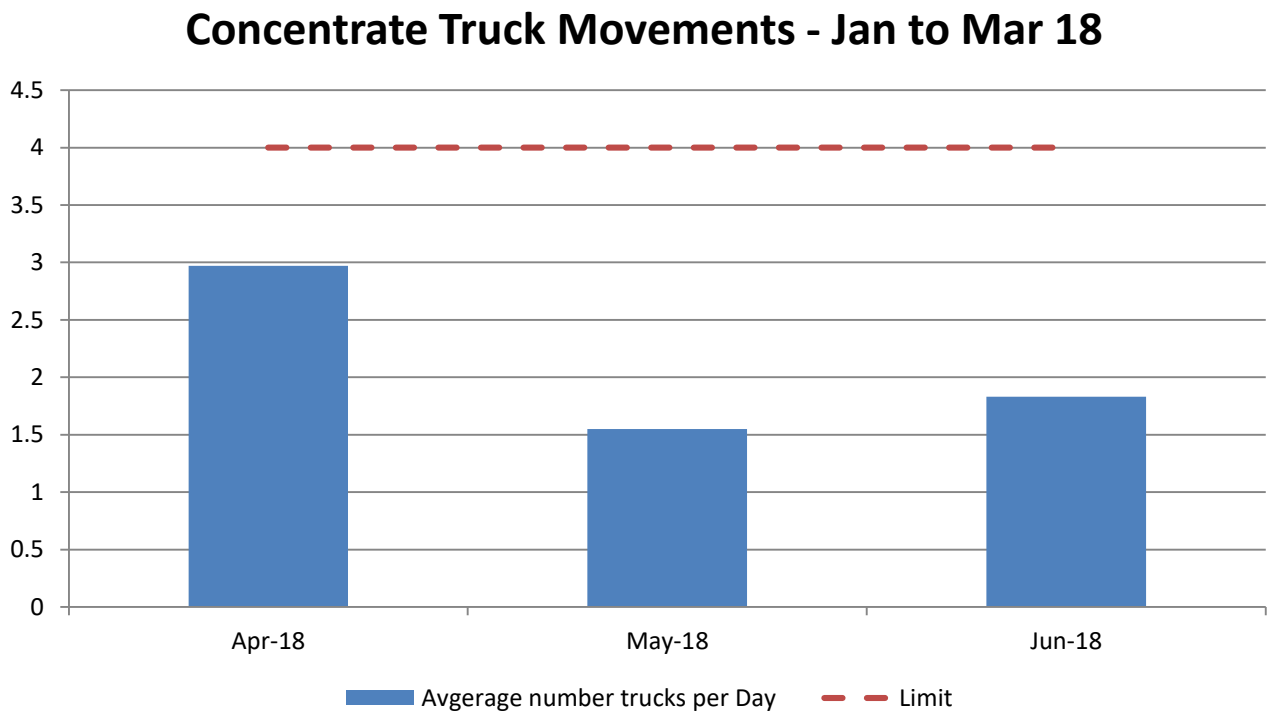
- Incident:
  - 24-26 Apr 2018:
    - Issue identified in the Merrill Crowe circuit leading to eventual discharge of solution with elevant WAD cyanide to process water dam and tailings storage facility.

Hera Mine

Environmental Monitoring – Apr 18 to Jun 18

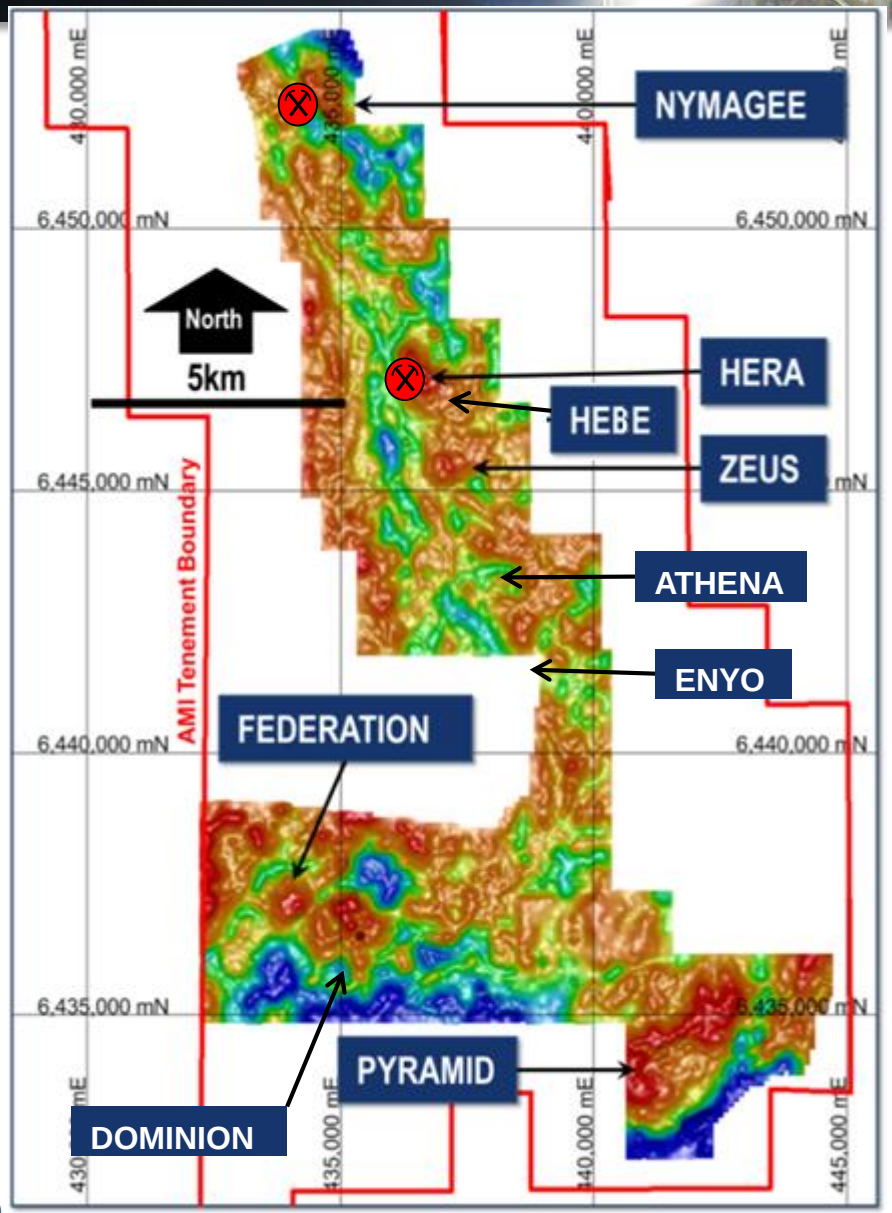


Concentrate Truck Movements



Upcoming Hera Exploration

Gravity, Hera-Nymagee Area



- Strong positive gravity anomalies at Hera and Nymagee
- Probably related to broad alteration systems around mineralisation
- Strong NNW-SSE trend over 15km strike
- Anomalies to the south have coincident geochemical responses
- Ground between Hera and Nymagee poorly explored, negligible drilling

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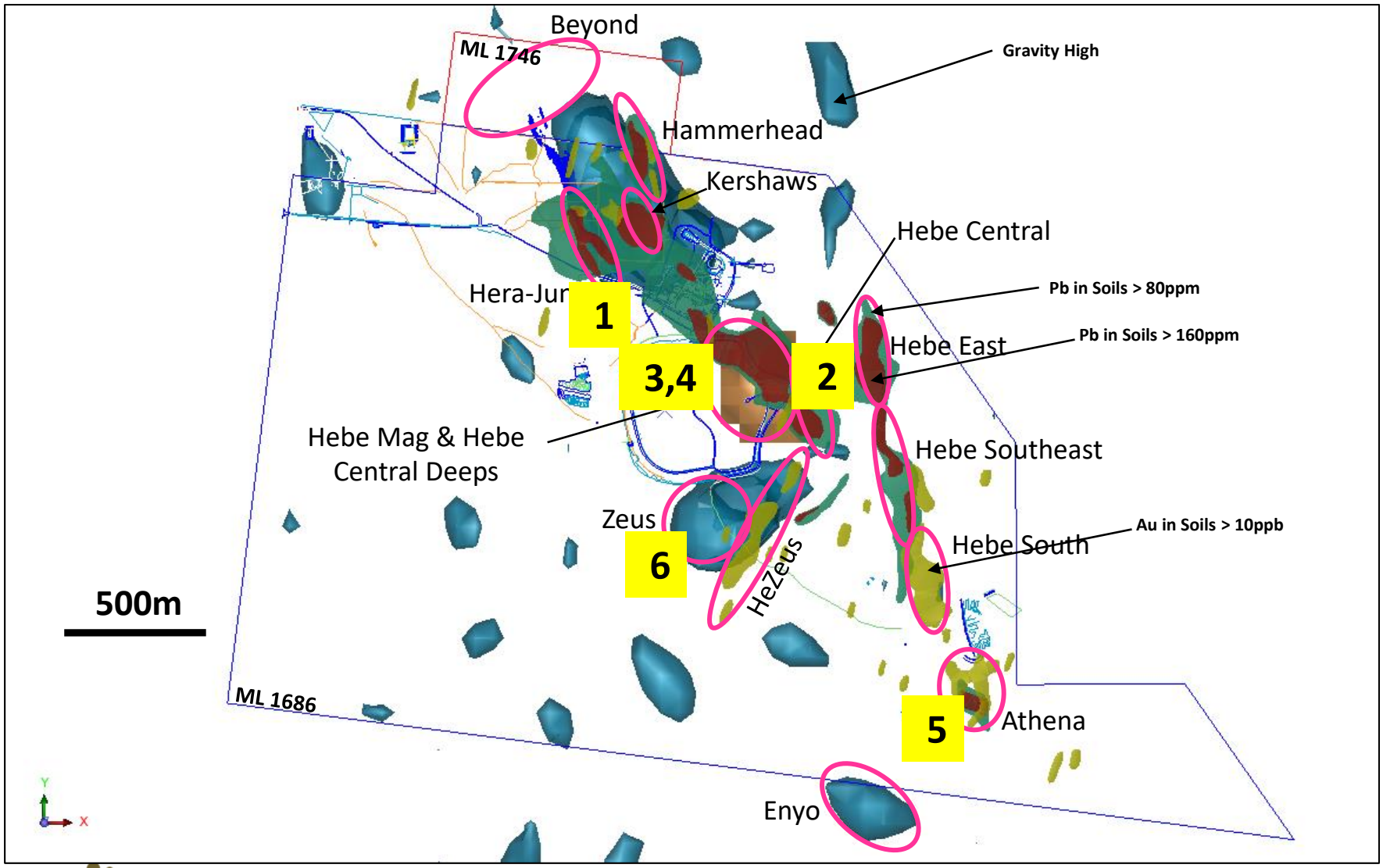
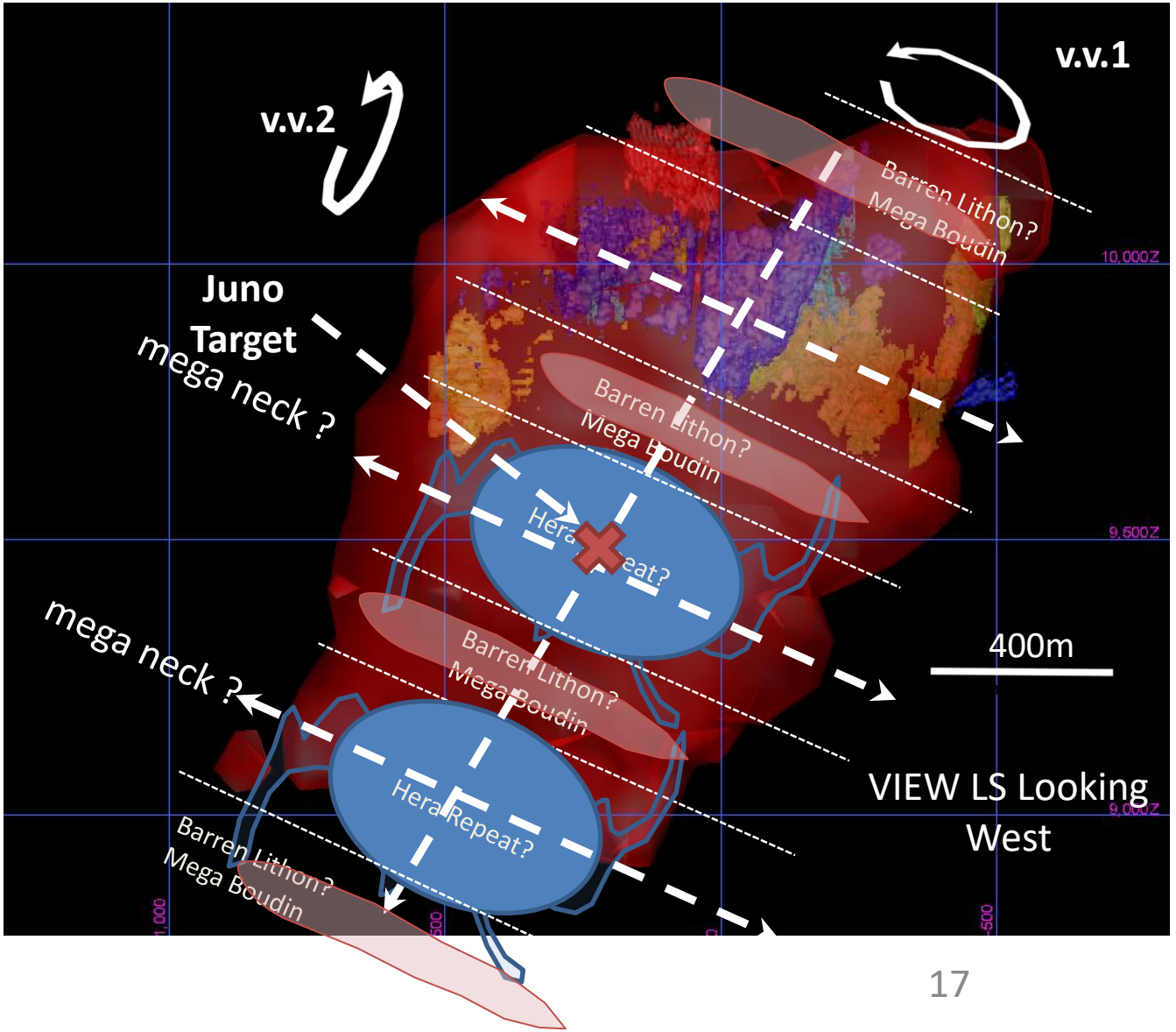
Hera Surface Exploration

NEAR MINE TARGETS



Hera Surface Exploration

JUNO TARGET – DOES HERA REPEAT AT DEPTH?



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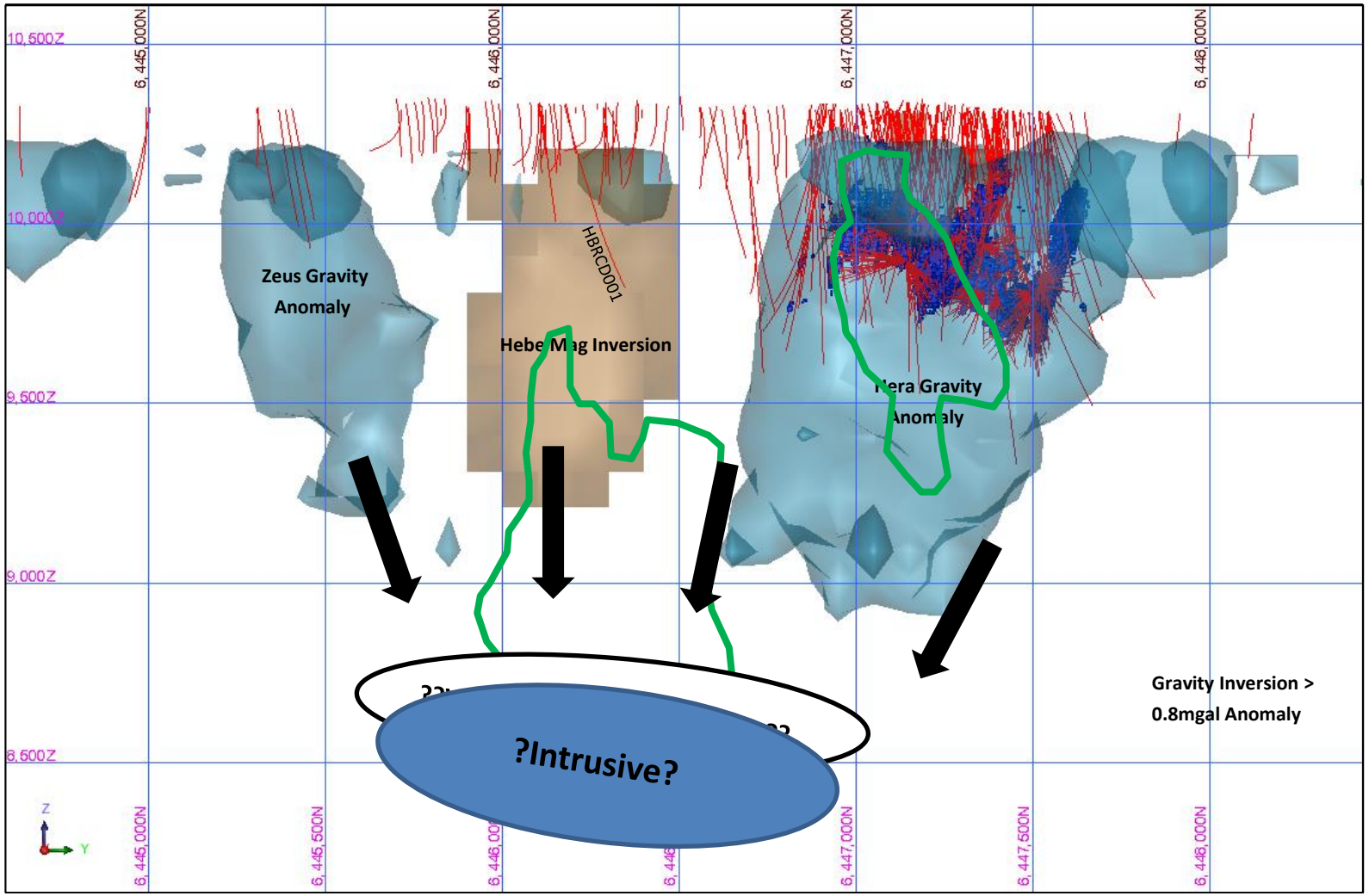
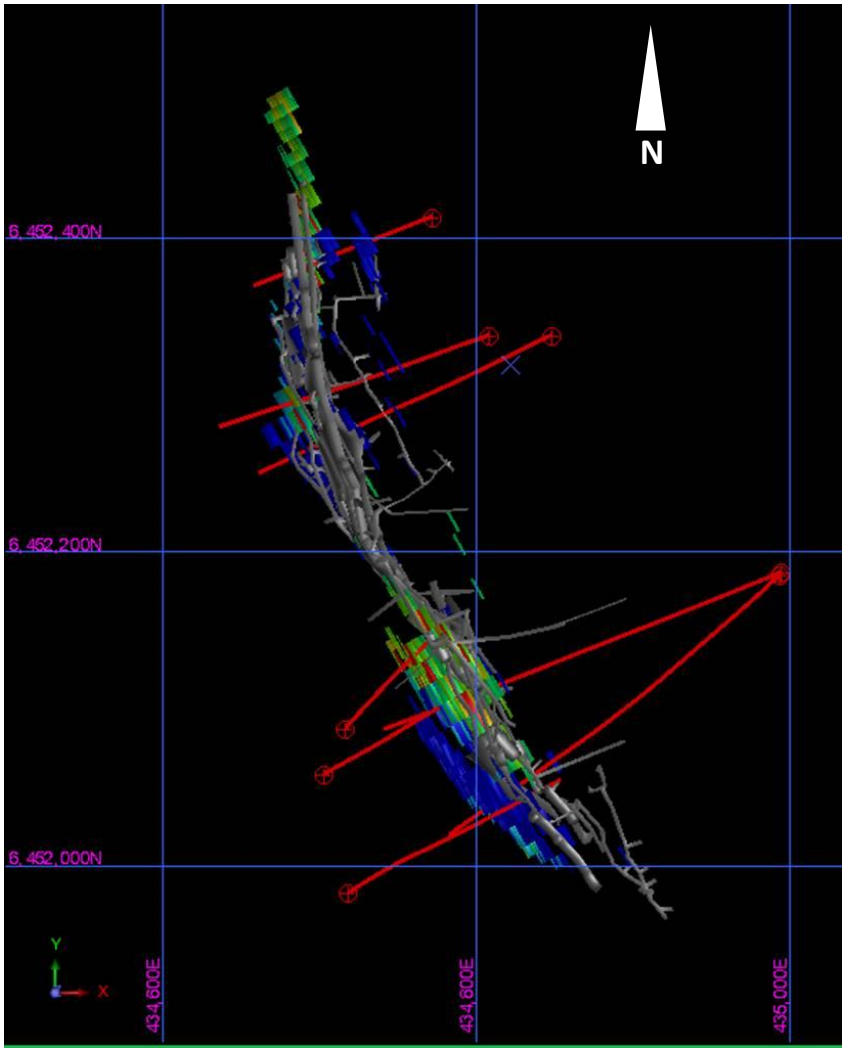
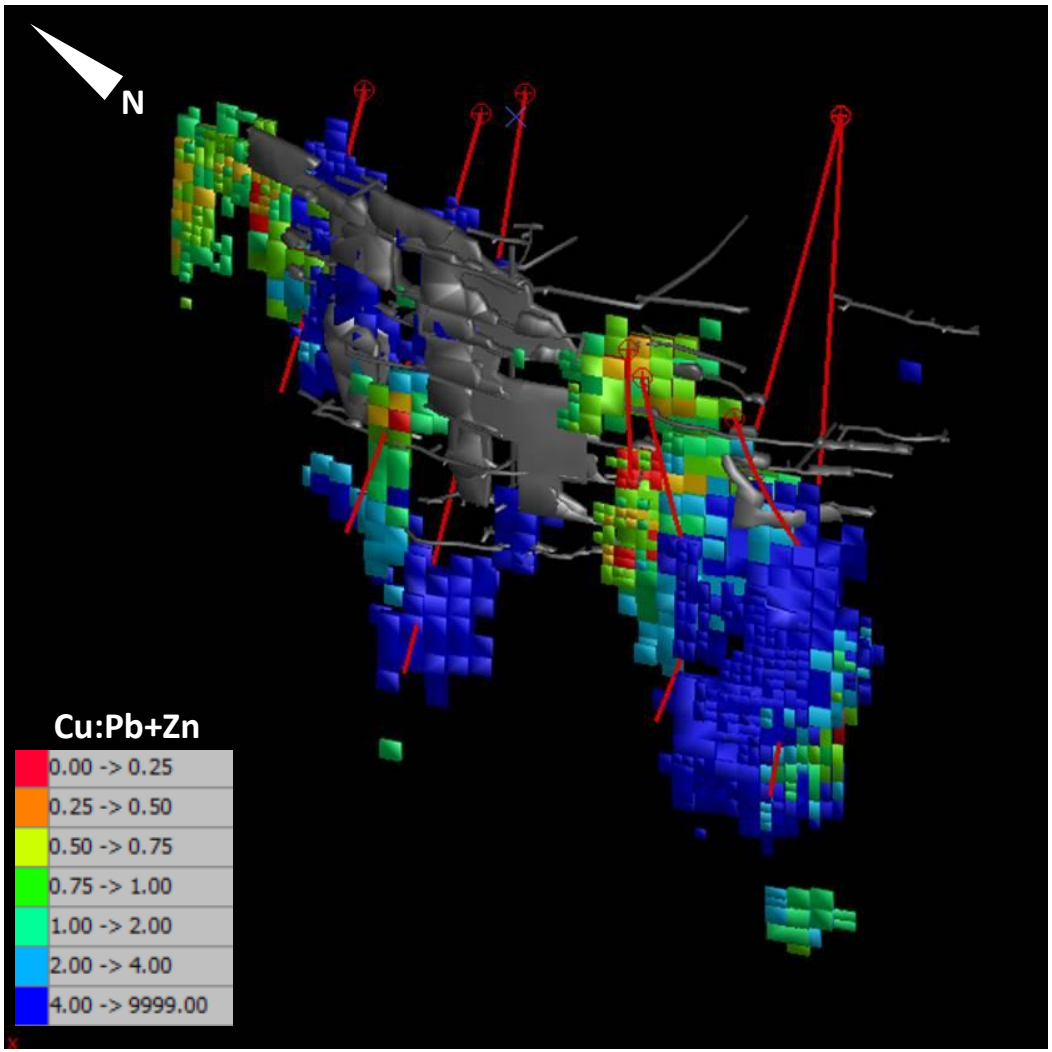
Hera Surface Exploration

NEAR MINE TARGETS



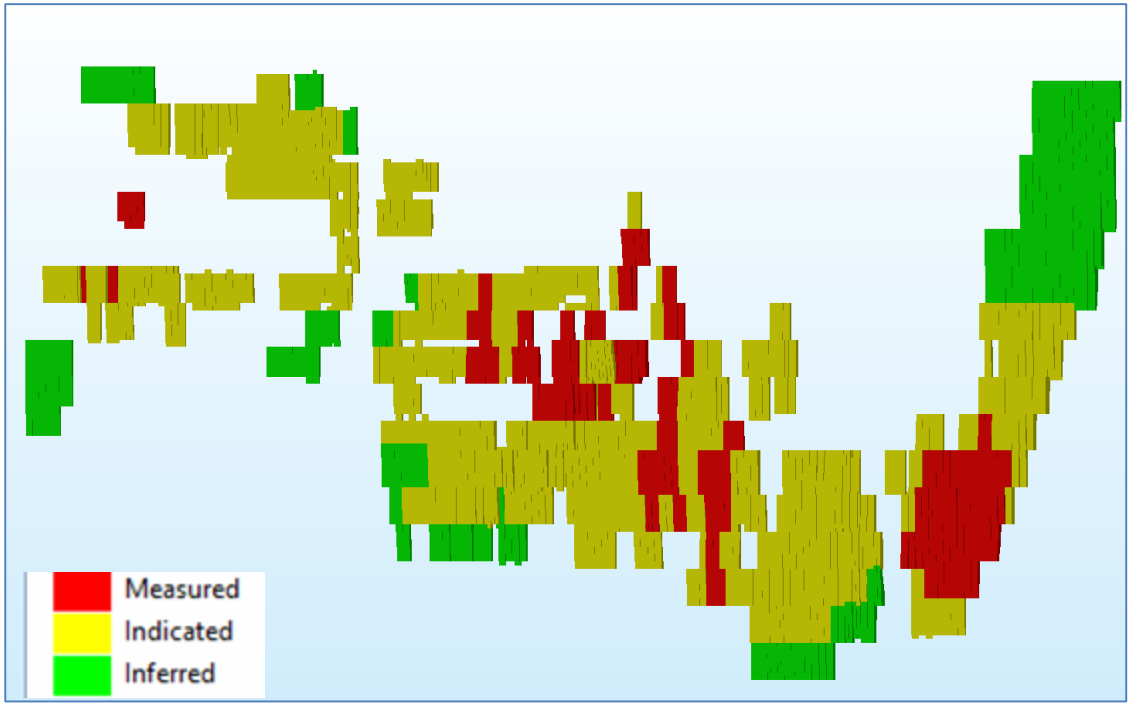
Nymagee Mine – Metallurgy Drill Program Update





Updated Hera Resources & Reserves

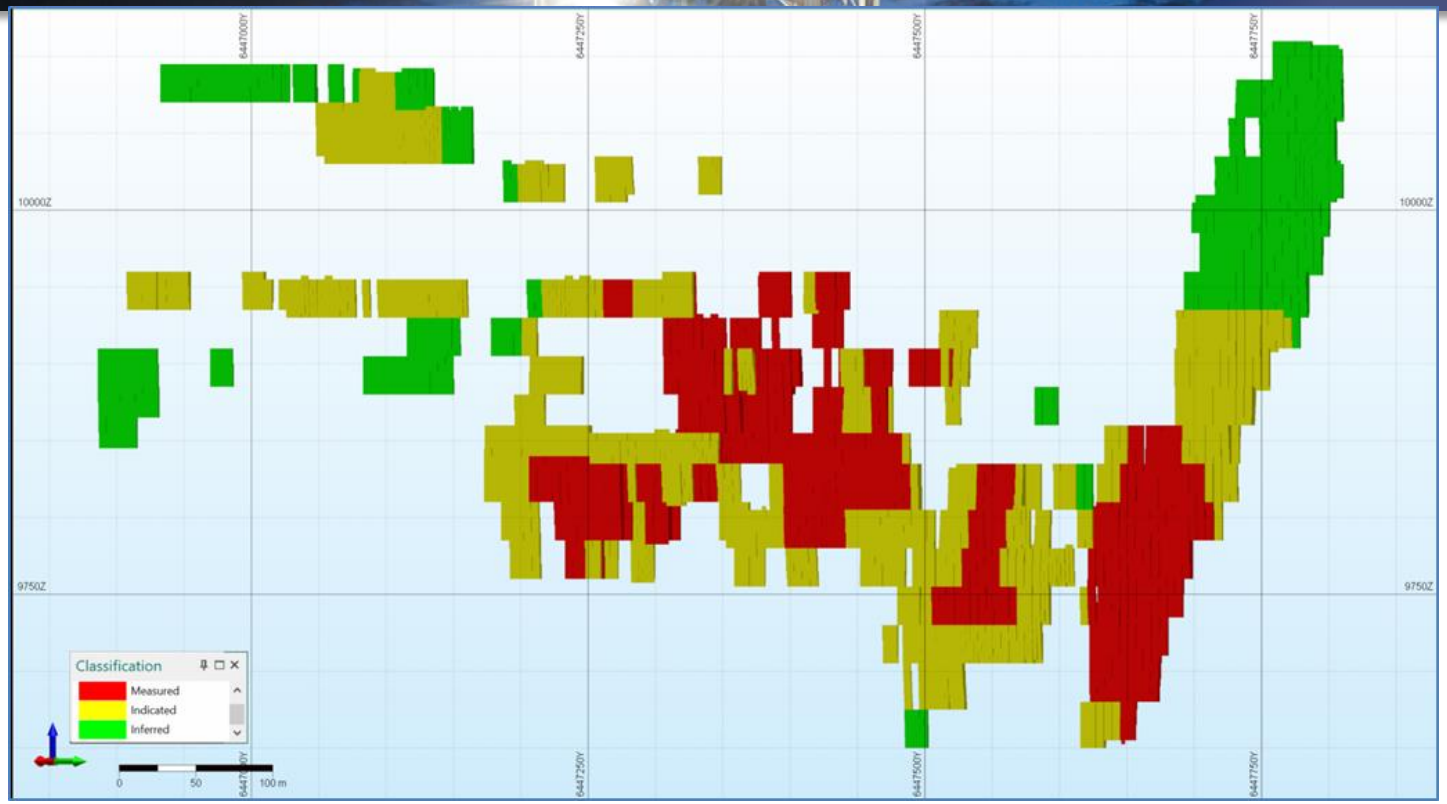
2017 Resources



Class	Tonnes (Kt)	NSR (AU$)	Au (g/t)	Pb (%)	Zn (%)	Ag (g/t)
Measured	605	260	3.0	2.8	4.0	24
Indicated	1,729	242	3.0	2.3	3.4	16
Inferred	599	231	1.9	3.2	4.6	46
Total	**2,934**	**244**	**2.8**	**2.6**	**3.8**	**24**

Resources calculated at a $120 Net Smelter Return (NSR) cut-off as at 30th June 2017

2018 Resources



Class	Tonnes (Kt)	NSR (A$/t)	Au (g/t)	Pb (%)	Zn (%)	Ag (g/t)
Measured	1007	248	2.60	2.70	4.20	20.0
Indicated	951	228	2.70	2.10	3.20	17.0
Inferred	558	239	1.70	3.50	4.70	51.0
Total	**2,516**	**238**	**2.44**	**2.65**	**3.93**	**25.7**

Resources calculated at a $120 Net Smelter Return (NSR) cut-off as at 30th June 2018

2017 Ore Reserves

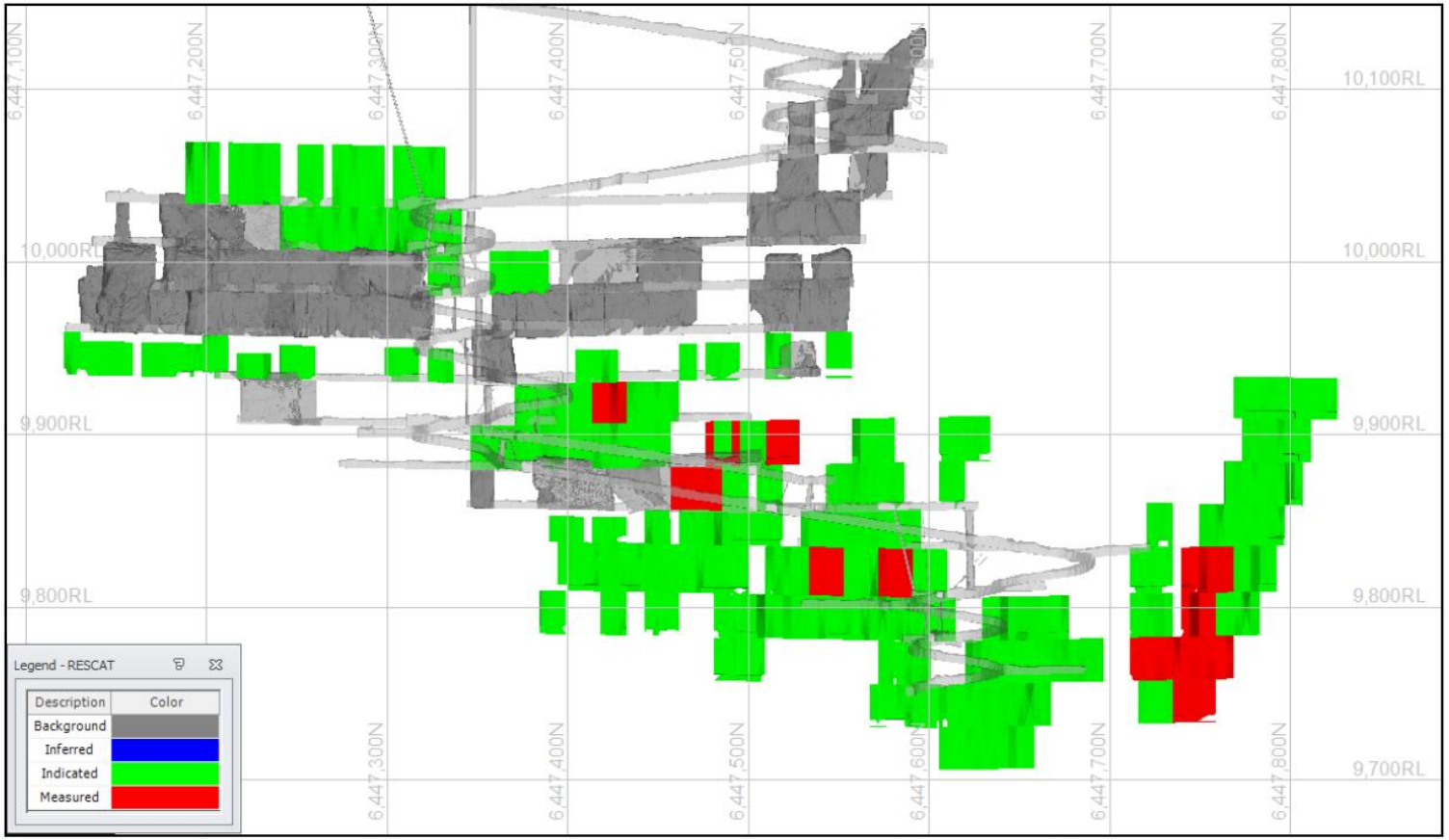
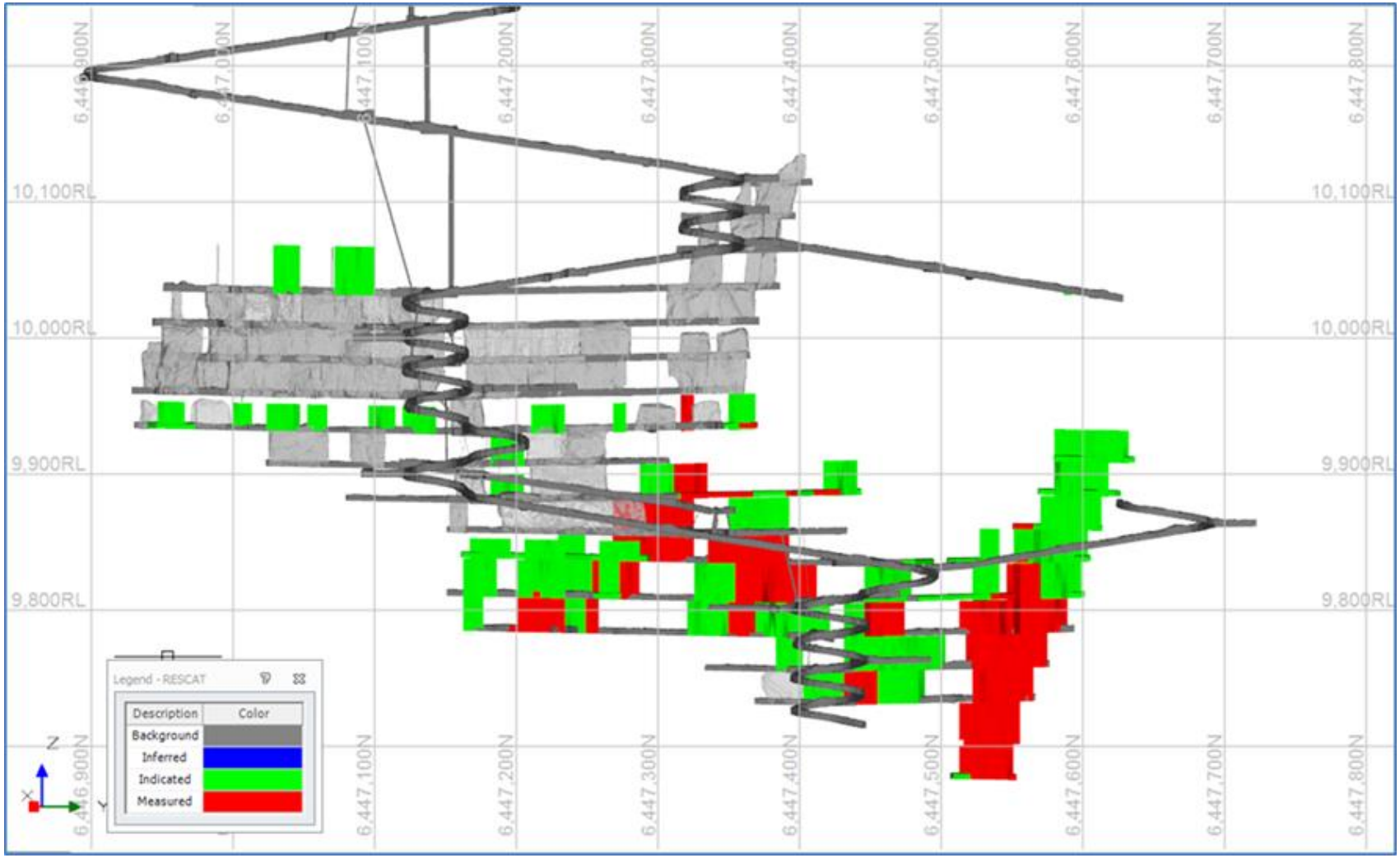
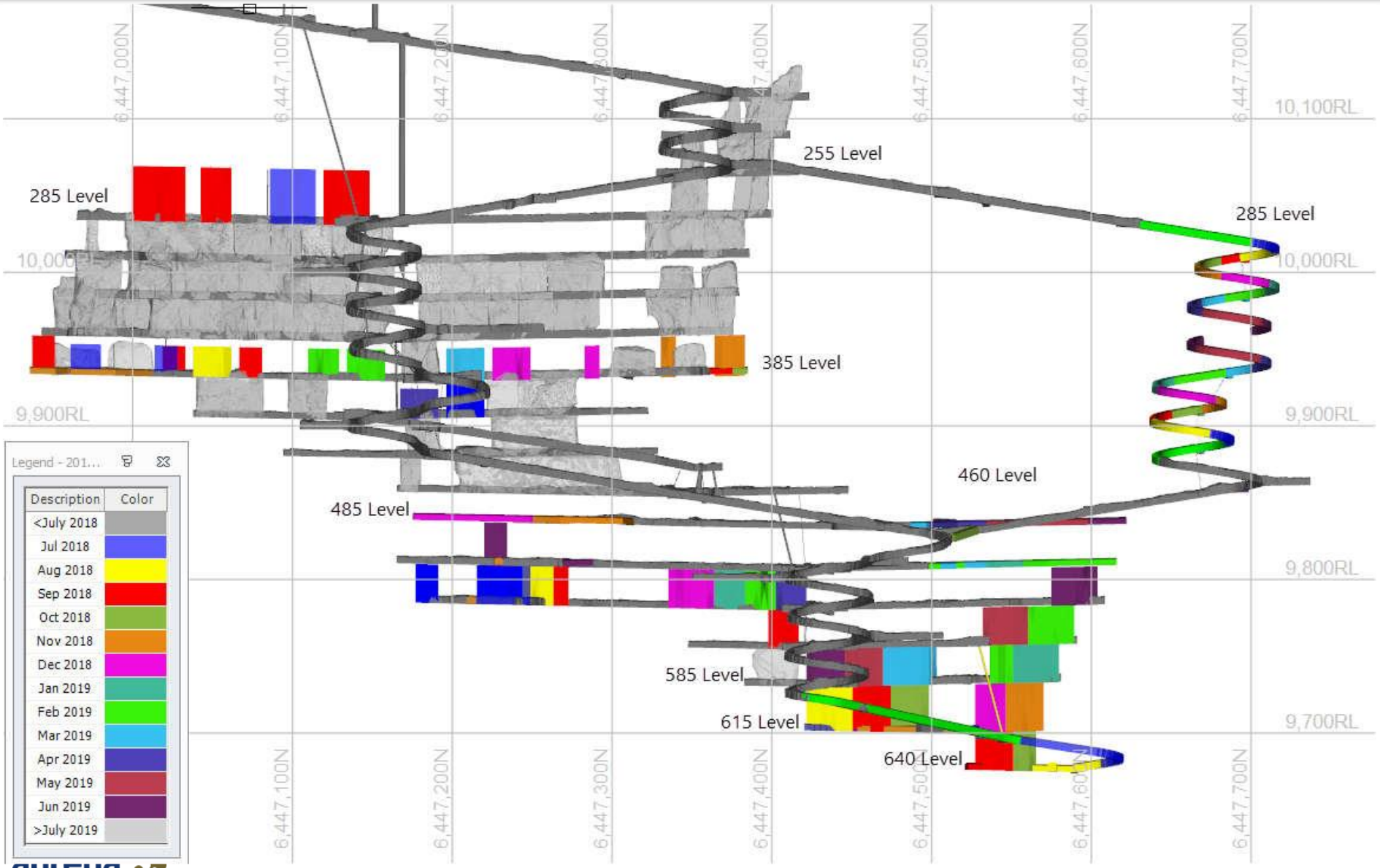


Figure 1. Hera Mine Ore Reserve June 2017 Long Section

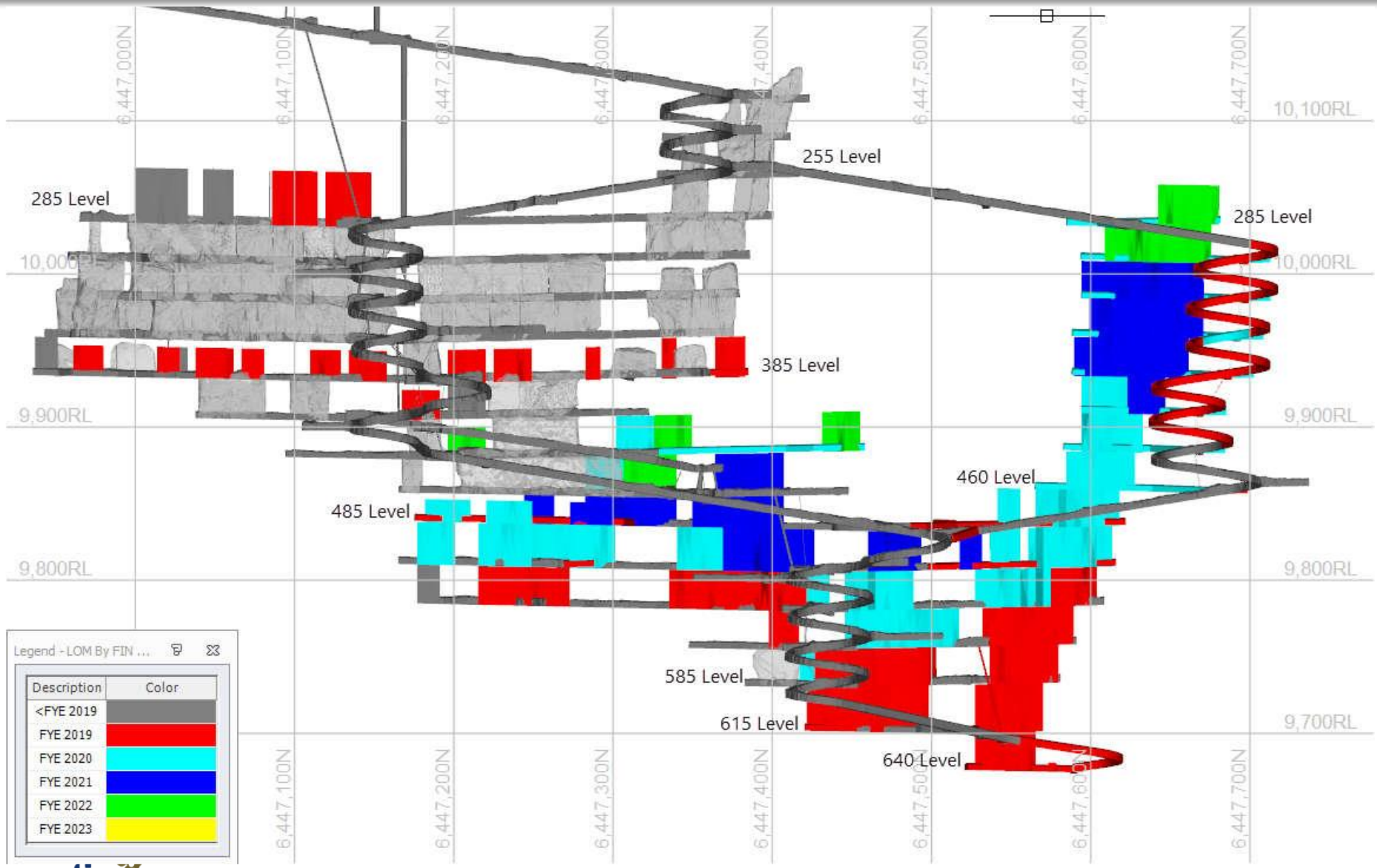
2018 Ore Reserves



FY19 Schedule Production



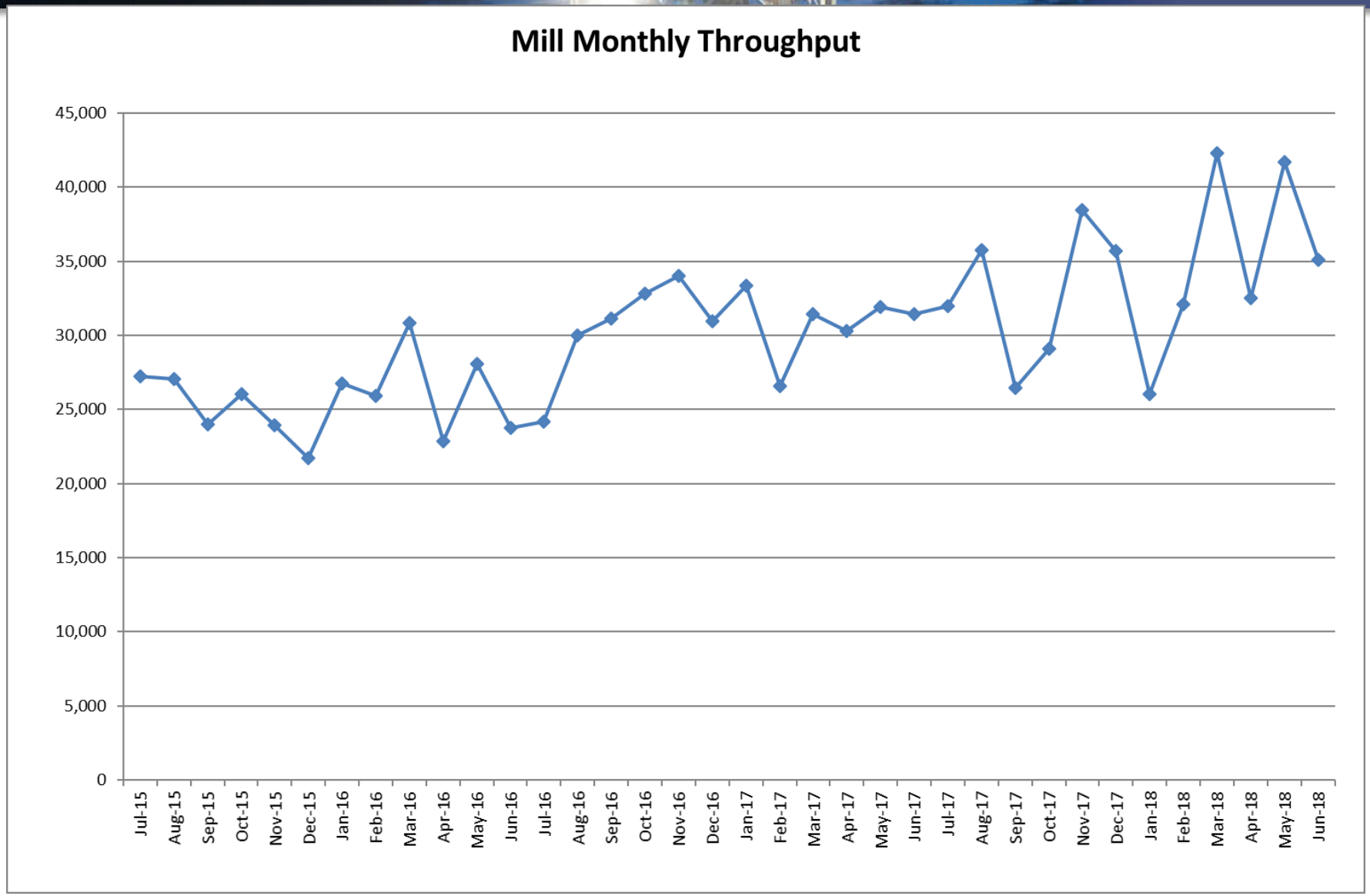
Life of Mine – Four Years



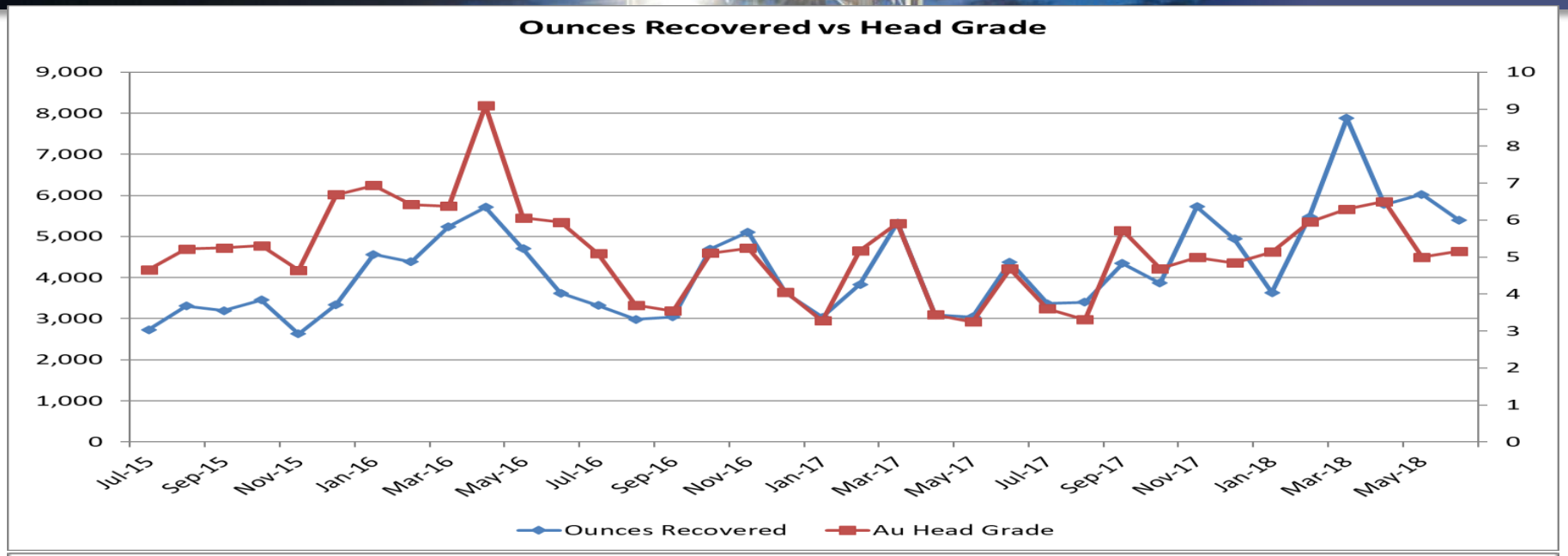
Hera Processing Performance

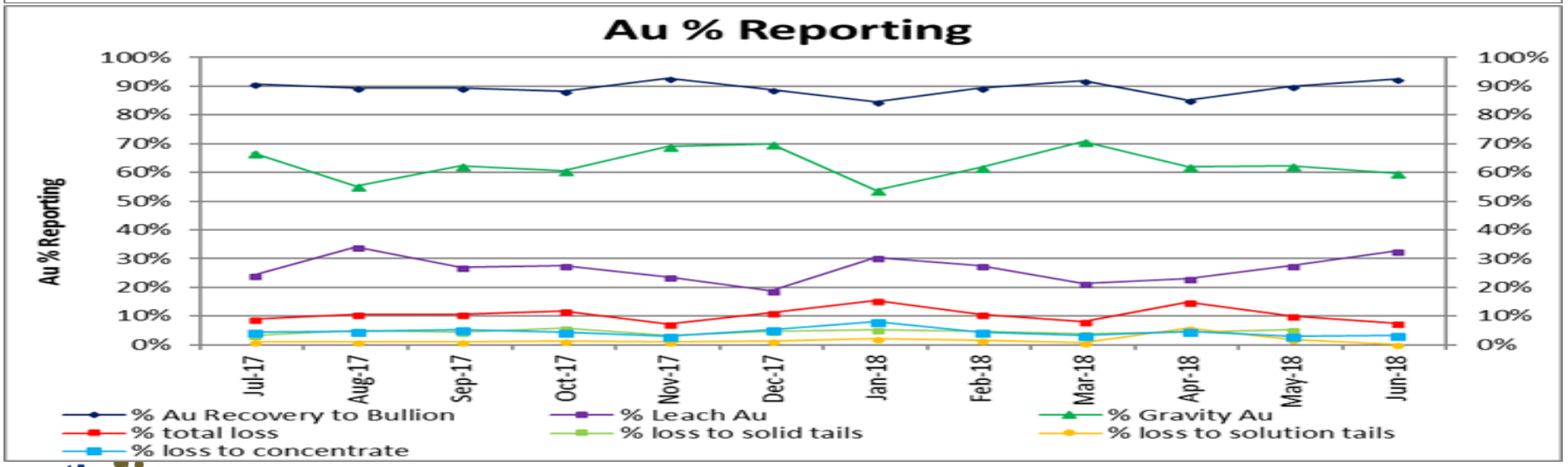
Hera - Jun 18 Qtr - KPI Scorecard		Quarter Actual	Quarter Budget	YTD Actual	YTD Budget
Safety (TRIFR)		17	20	17	20
Total Lateral development (m)		782	864	3,645	3,491
Total Ore Mined		111,411	116,957	406,234	445,171
Process throughput (t)		109,303	118,508	407,131	432,488
Gold grade processed (g/t)		5.50	4.44	5.10	4.35
Gold recovery (%)		89.0%	94.0%	89.4%	93.9%
Gold production (oz.)		17,195	15,902	59,822	56,777
Pb+Zn grade processed (%)		4.8%	6.9%	6.2%	7.2%
Conc production (dmt)		8,319	12,719	40,756	48,376
Conc grade (%)		55.3%	58.0%	55.6%	58.0%
Recovery - Lead		87%	90%	89%	90%
Recovery - Zinc		88%	90%	90%	90%
Production - Contained Metal - Lead		1,803	3,159	9,609	11,682
Production - Contained Metal - Zinc		2,800	4,218	13,031	16,376
Silica in conc (%)		3.6%	3.0%	4.0%	3.0%
Gold losses to Conc (g/t)		2.71	1.02	2.22	1.14
Total onsite cost (opex+capex) ($/t)		158	151	169	163
Notional cash flow (after growth capital)		20,023	19,870	72,074	64,337

Production


Mill Monthly Throughput
45,000
40,000
35,000
30,000
25,000
20,000
15,000
10,000
5,000
0
Jul-15
Aug-15
Sep-15
Oct-15
Nov-15
Dec-15
Jan-16
Feb-16
Mar-16
Apr-16
May-16
Jun-16
Jul-16
Aug-16
Sep-16
Oct-16
Nov-16
Dec-16
Jan-17
Feb-17
Mar-17
Apr-17
May-17
Jun-17
Jul-17
Aug-17
Sep-17
Oct-17
Nov-17
Dec-17
Jan-18
Feb-18
Mar-18
Apr-18
May-18
Jun-18

Historical Gold Performance





Historical Base Metals Performance