



ROMARCO MINERALS, INC.

R:TSX



# Cautionary Statement

The information in this document has been prepared as of May 1, 2015. 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 December 10, 2014 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. The information in this presentation is based on assumptions, parameters and methods available in the December 10, 2014 Technical Report.

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., Erin Patterson, P.E., Lee “Pat” Gochmour, M.M.S.A., John Marek, P.E. and Carl Burkhalter, 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](http://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

# Introduction to the Haile Gold Mine Project

**\$333 million <sup>(1)</sup>**

- One of lowest capital cost gold projects in industry

**\$477/oz <sup>(1)</sup>**

- 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**

\*Includes Proven and Probable Reserves

- 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

(1) As reported in December 10, 2014 Technical Report

\* NOTE: The information in this presentation is based on assumptions, parameters and methods available in the December 10, 2014 Technical Report





# Romarco: Ready to Roll

***We have the team....***



# STRONG BOARD, MANAGEMENT & TECHNICAL TEAM

## 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, *President of Haile Gold Mine & GM*

- Former Construction & Management Extractive Industries

### Dan Symons, *Vice President, Business Development & IR*

- Former Renmark Financial

### Joe Romagnolo, *Vice President, Controller*

- Former Centenario Copper, The Molson Companies Ltd

### Mike Gleason, *Director of Project Development*

- Former Freeport

### Johnny Pappas, *Director of Environmental Affairs*

- Former Freeport

### James Berry, *Director of Exploration*

- Former Barrick

### Chris Conley, *Director of Human Resources*

- Former Freeport

### Brent Anderson, *Mine Manager*

- Former Quadra, Freeport

### Jim Wickens, *Process Manager*

- Former Barrick

### Ramona Schneider, *Environmental Manager*

- Former Kinross



# Strong Institutional Shareholders

## TOP 15 SHAREHOLDERS

	Blackrock Investment Management
	Van Eck Associates
	Franklin Investments
	Taylor Asset Management
	Norges Bank Investment Management
	Colonial First State
	Fidelity
	Sun Valley Gold
	Tocqueville
	Oppenheimer
	USAA Investment Management
	RBC Global Asset Management
	JP Morgan Asset Management
	Mackenzie Financial
	TD Asset Management





# Romarco: Ready to Roll

*We have the equipment....*



# EQUIPMENT IN SOUTH CAROLINA





# EQUIPMENT IN SOUTH CAROLINA





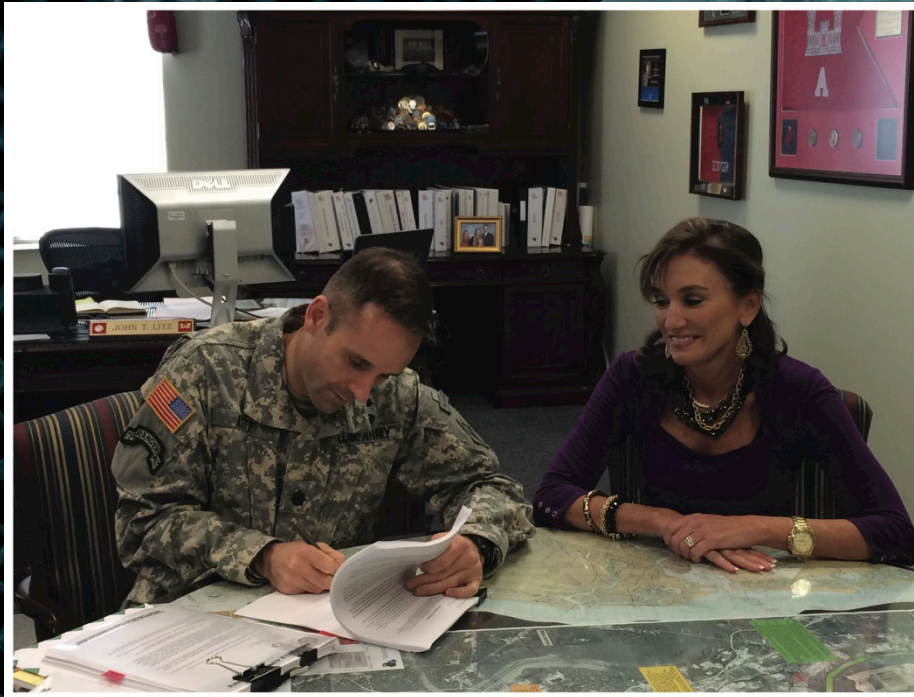
# Romarco: Ready to Roll



*We have the permits....*



# 404 Federal Permit Signing





A large yellow Caterpillar bulldozer is the central focus, viewed from the front. It has a large blade and multiple tracks. The background shows a clear blue sky, some trees, and another piece of construction equipment in the distance. The text "Romarco: Ready to Roll" is overlaid in a semi-transparent box at the top.

**Romarco: Ready to Roll**

***.... and the funding.....***



# Financing Plan

- Project Financing Sources and Uses Overview (**Construction and Ramp-Up Period to Commercial Production**) at April 1, 2015:

<b>Funding Uses</b>	<b>US\$m</b>	<b>Funding Sources</b>	<b>US\$m</b>
Capital Costs	270	Operating cash flow during ramp up (@US\$1,075/oz Au)	18
Reclamation Bonding	29	Surety Bond (unsecured portion)	24
Mining G&A, Start-Up Working Capital & Other	30	Equity (cash from bought deal financing)	168
<u>Debt Arrangement Fees &amp; Interest</u>	<u>16</u>	Senior Debt: Tranche A	180
<b>Sub-total</b>	<b>345</b>	Senior Debt: Tranche B (in case of cost overrun)	20
Cash at Haile	10	<b>Cash available for general corporate purposes</b>	<b>38</b>
Restricted Cash (Debt Service Reserve Account and cash for future reclamation bonding)	35		
<b>Total Uses</b>	<b>390</b>	<b>Total Sources</b>	<b>448</b>



# HGM Project Financing

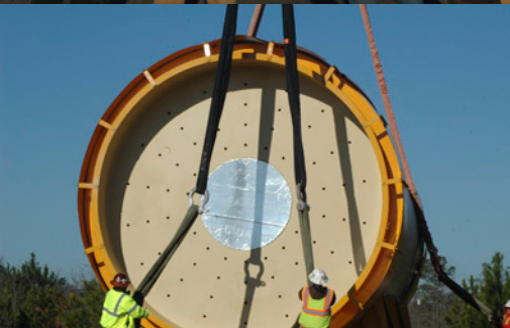
## \$200 Million Senior Debt Facility Financing<sup>\*(1)</sup>

Tranche A	Tranche B
➤ \$180 million project facility	➤ \$20 million cost overrun facility
➤ LIBOR plus 3.75 – 4.25%	➤ LIBOR plus 6.25%, if drawn
➤ No mandatory gold hedging	➤ Scheduled repayment over 5 quarters after Tranche A has been repaid
➤ Diesel hedging for approximately 75% of estimated consumption during construction and first 3 years of production	
➤ Initial draw of \$10 million and pro rata after investing 75% of base equity commitment	
➤ Scheduled repayment over 6 year term post construction	

<sup>\*(1)</sup> As disclosed in the April 10, 2015 News Release



# Haile Gold Mine Checks all the Right Boxes



- ☒ Fully Permitted
- ☒ Fully Financed
- ☒ World class orebody
- ☒ Low operating cost
- ☒ Low capital cost
- ☒ High grade
- ☒ Location
- ☒ Infrastructure
- ☒ Private Land
- ☒ No royalty
- ☒ Operating team in place
- ☒ Equipment in South Carolina
- ☒ +85% detailed engineering complete
- ☒ Strong institutional shareholder base
- ☒ Site prep for construction
- ☒ Construction – Q2 2015
- ☐ Production – 4Q 2016



# AERIAL OF HAILE





# Local Community – Town of Kershaw





# RESOURCES & RESERVES

**2011**

OPEN PIT & UNDERGROUND  
MEASURED + INDICATED RESOURCES AT US\$1200 GOLD  
(includes proven and probable reserves) <sup>(1)</sup>

	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

**2010**

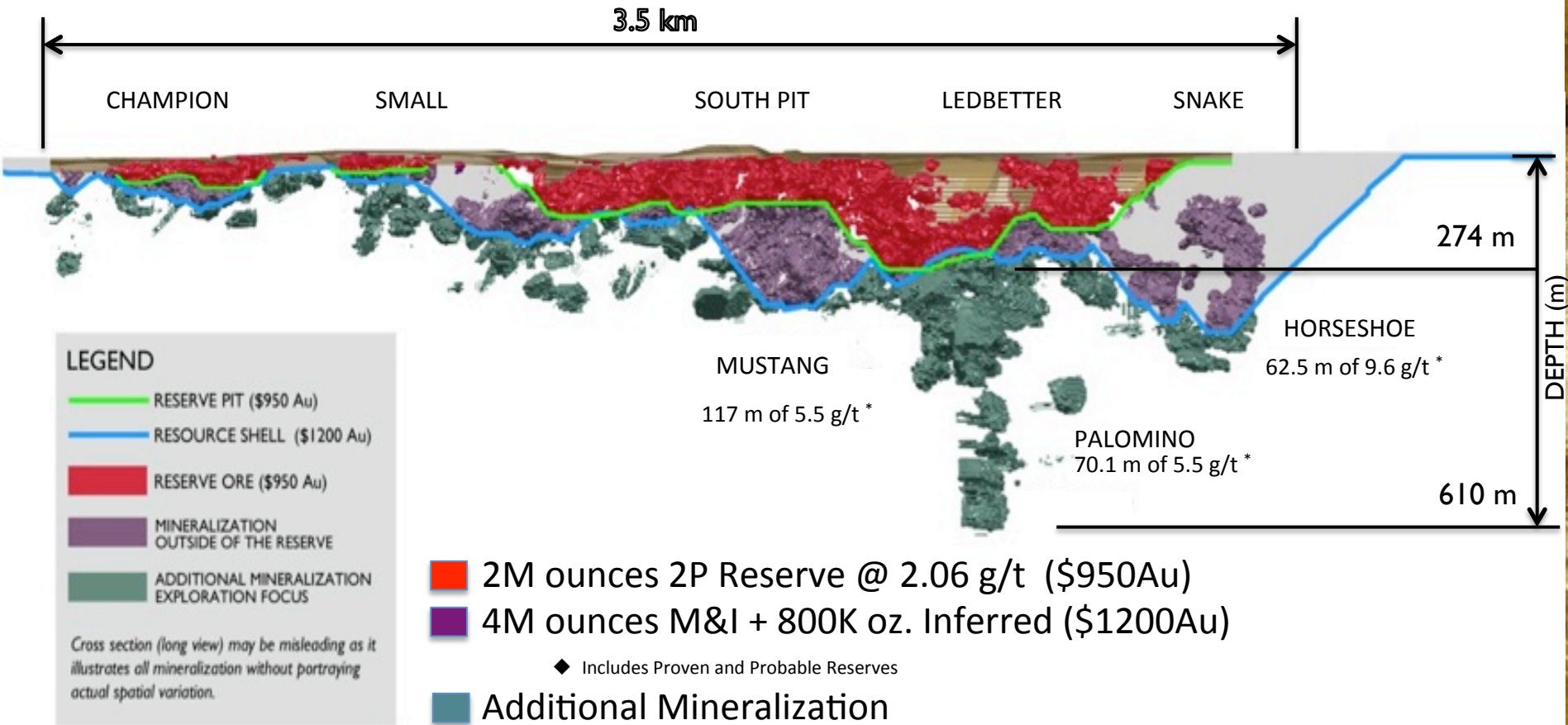
RESERVES AT US\$950 GOLD <sup>(1)</sup>

	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) The information in this presentation is based on assumptions, parameters and methods available in the December 10, 2014 Technical Report.*



# Haile Long Section





# PLANT SITE – DESIGNED FOR EXPANSION

CRUSHER

MINE SHOP

MILL SHOP

ADMIN

SAG BALL  
MILL

REAGENT

FLOT  
FINE GRIND

WATER  
TREATMENT

CARBON  
STRIP

CIL




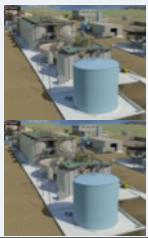


REFINERY

CN  
DESTRUCT

HAILE GOLD MINE



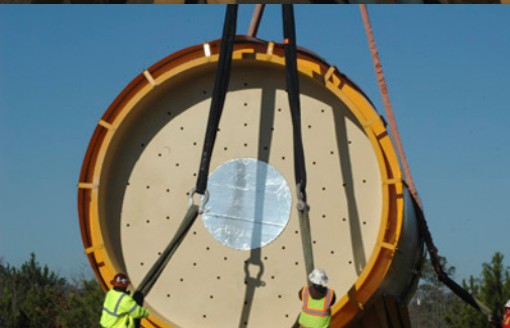
# Timeline to Production

	2015				2016			
	Q1 – Q4				Q1	Q2	Q3	Q4
Mining fleet delivered; Begin drilling de-pressurization wells Begin stormwater pollution prevention work, mine and plant Execute construction contracts Begin construction at water treatment plant and other areas Begin mining at Mill Zone Construction of WTP and JPAG Begin grinding mill foundations; begin TSF construction	  							
Begin drilling and blasting in Mill Zone Erect grinding mills and other equipment 69 kV power line and substation complete Begin commissioning the plant Complete TSF construction and haul road construction								
Complete plant area construction Deliver commissioning ore to the plant; pour first gold Ramp up to commercial production								 

~US\$270M of initial capital remaining of US\$333M initial capital requirement <sup>1</sup>

<sup>1</sup>At March 31, 2015.





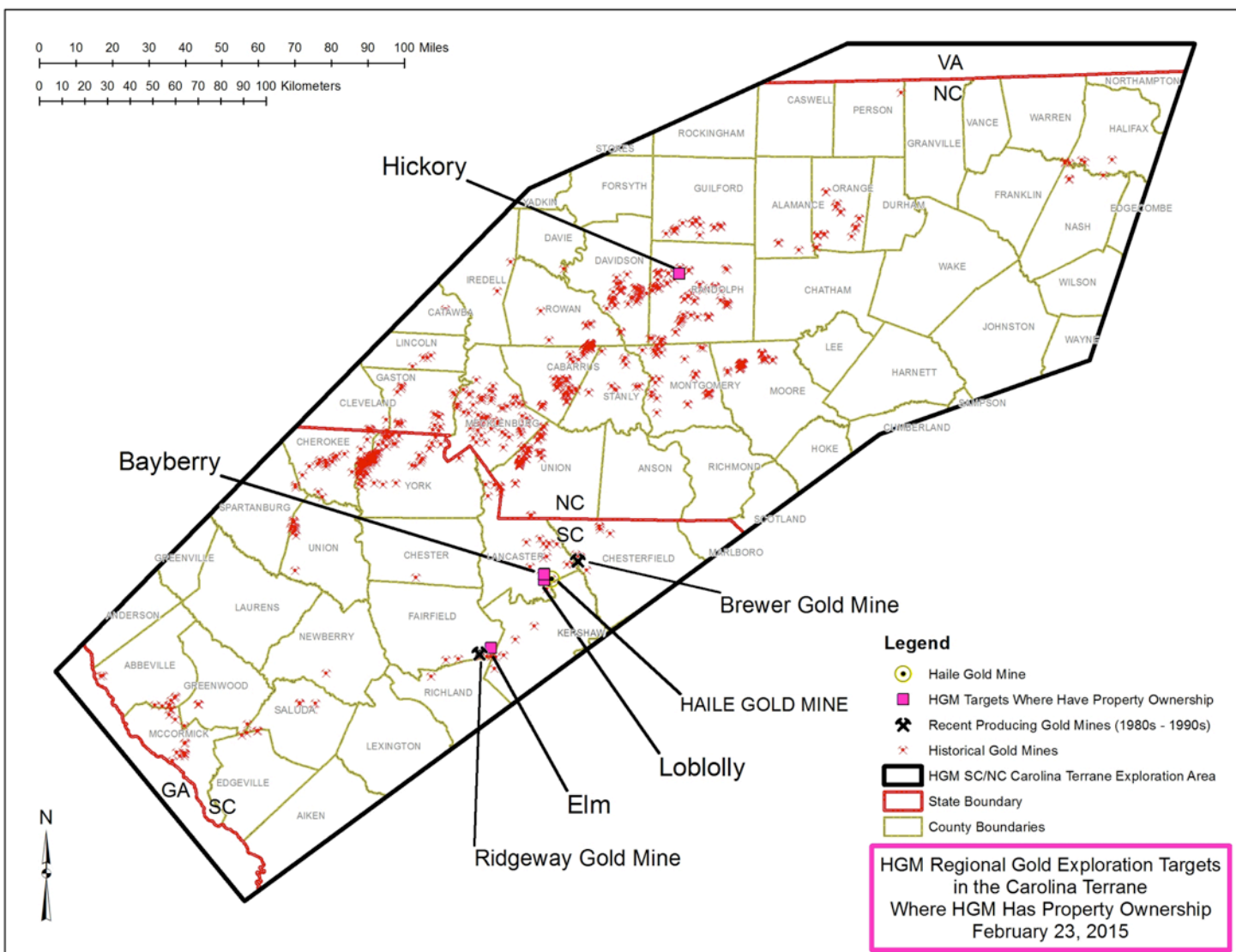
# HAILE PROJECT OVERVIEW (US\$)

INITIAL THROUGHPUT	7,000 tpd (designed with expansion flexibility for 30%, 100% or 160% increase)
AVG. ANNUAL PRODUCTION (YEARS 1-4)	155,000 oz/year
YEAR 1 PRODUCTION	172,000 oz.
RECOVERY	83.7%
CASH OPERATING COSTS	\$477/oz
INITIAL CAPITAL	\$333 Million
SUSTAINING CAPITAL	\$138.5 Million
ALL IN SUSTAINING COSTS	\$624/oz
RESERVES @ \$950 Au	2 Million oz @2.06 g/t
M&I RESOURCES @\$1,200 Au	4 Million oz @ 1.77 g/t (includes proven and probable reserves)
INFERRED RESOURCES @\$1,200 Au	0.8 Million oz @ 1.24 g/t

*The information in this presentation is based on assumptions, parameters and methods available in the December 10, 2014 Technical Report and as disclosed in the December 10, 2014 News Release*



# Romarco Regional Exploration Projects





# Regional Exploration

- 2013-2014 extensive regional fieldwork
- Identified 11 high priority regional targets (NC,SC)
  - Historic mining areas
  - Limited shallow drilling in 1980s
  - Similar to Haile
  - Processed samples @ 100% owned assay lab
- Romarco intends to keep approximately 12 regional projects in inventory



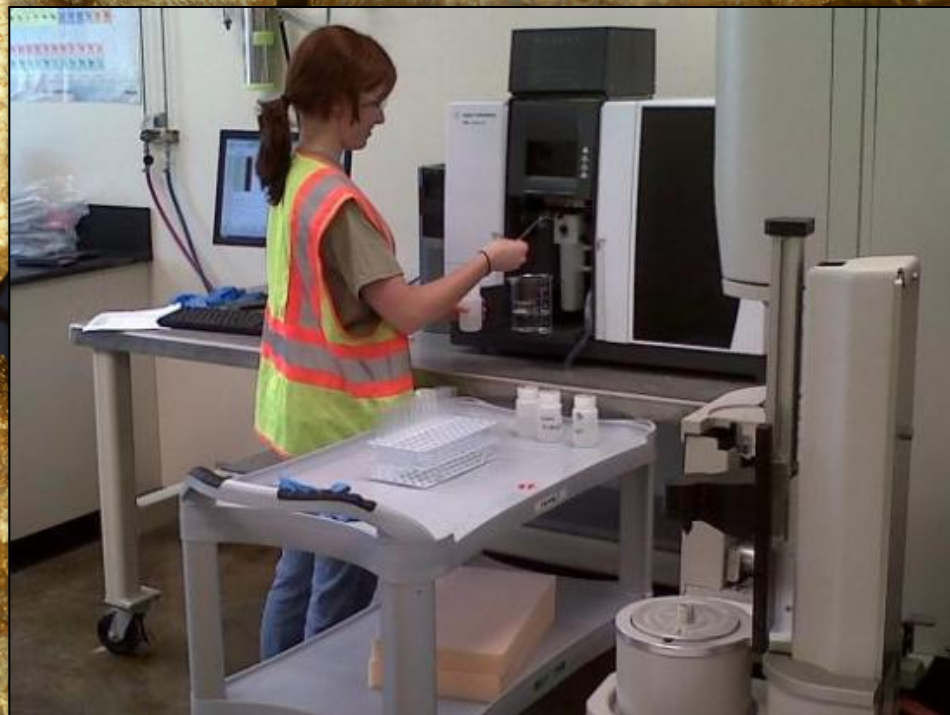


# Kershaw Mineral Lab



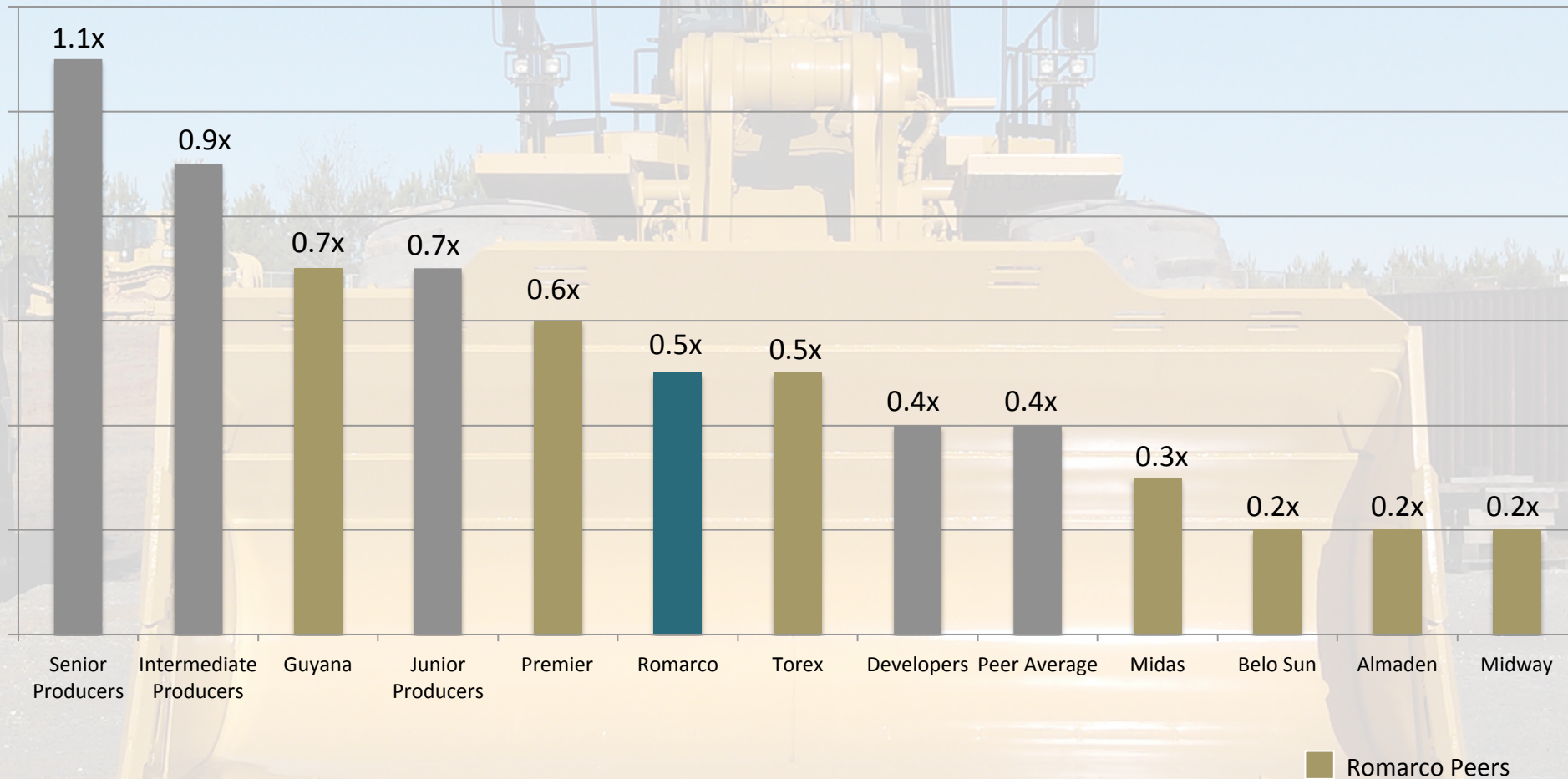


# Lab Operations





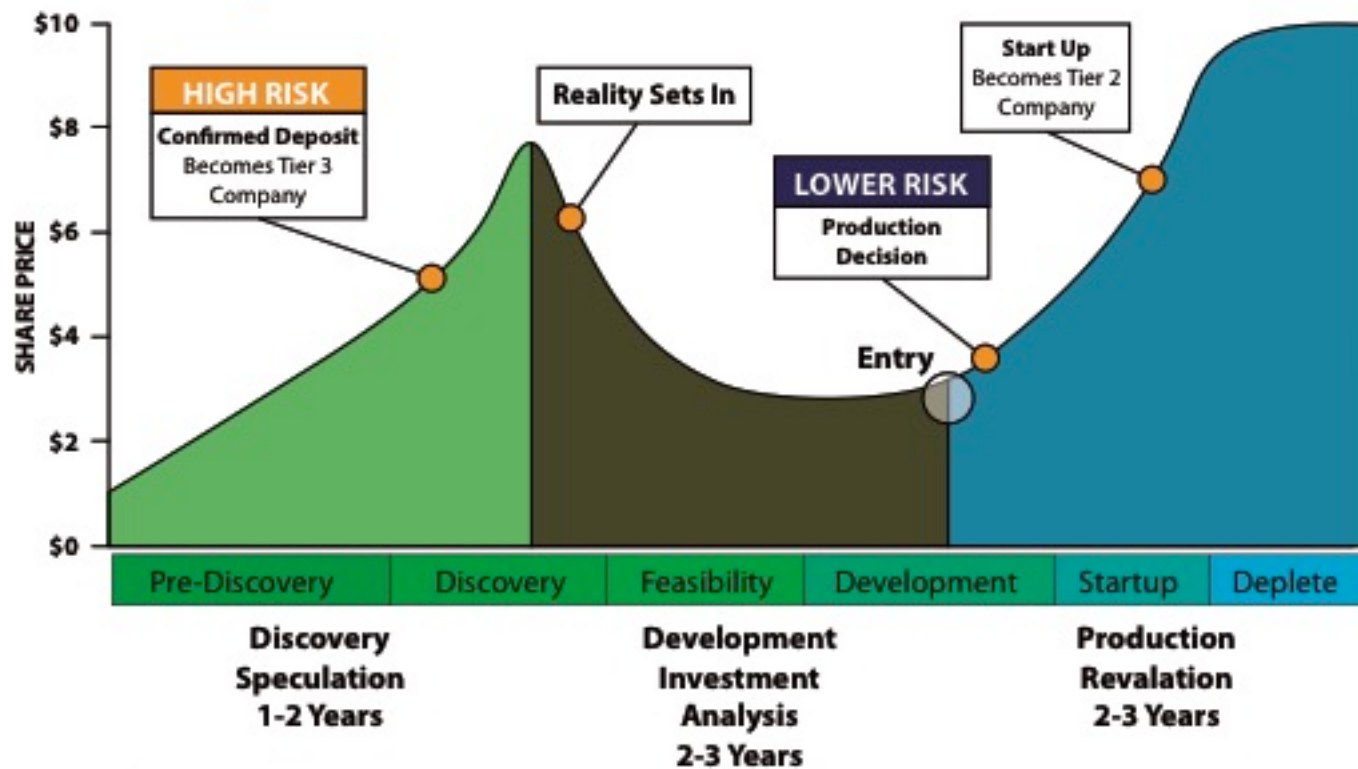
# P/NAV Trading Multiples\*



\*Source: Capital IQ and RBC Research as at April 30<sup>th</sup>, 2015



## The Life Cycle of a Mine



Source: U.S. Global Research



# ANALYST COVERAGE

TARGET PRICE	
Paradigm	\$1.20
RBC	\$1.00
Euro Pac Canada	\$0.95
Cormark	\$0.90
Desjardins	\$0.90
Raymond James	\$0.90
BMO	\$0.80
Clarus	\$0.80
Macquarie	\$0.80
NBF	\$0.80



# CAPITAL STRUCTURE

## Capitalization Summary

Exchange / Symbol	TSX:R
Share Price <sup>(1)</sup>	C\$0.455
Shares Outstanding (Basic)	1.242B
FD Shares Outstanding (TSM) <sup>(2)</sup>	1.242B
Market Capitalization <sup>(1)</sup>	C\$565.4M
52 Week High / Low <sup>(1)</sup>	C\$0.99 / C\$0.415
Cash Balance <sup>(3)</sup>	~US\$197M
US Ticker Symbol	RTRAF

(1) As at close on April 30, 2015

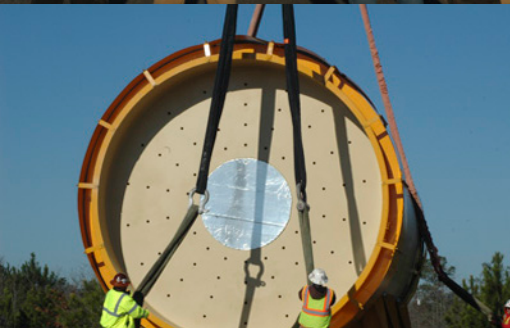
(2) Currently no "in-the-money" stock options at April 30, 2015

(3) At April 29, 2015



# UPCOMING CATALYSTS

- Updated Reserves
- Updated Resources
- Expansion Studies
- Re-start Exploration
- Expand Regionally







## Contact Information

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& Investor Relations*

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