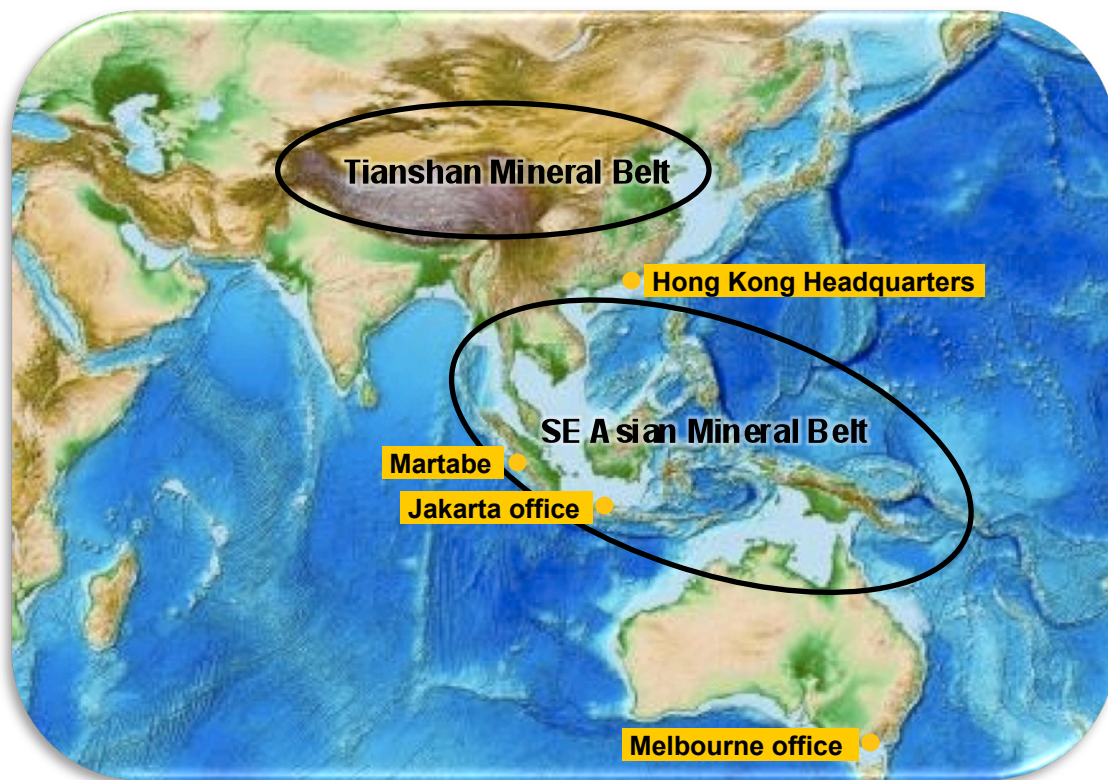




G-Resources Group
Growing a World Class Asia-Pacific Gold Company

September 2010
G-Resources (HKEx1051)
Corporate Update

G-Resources Overview

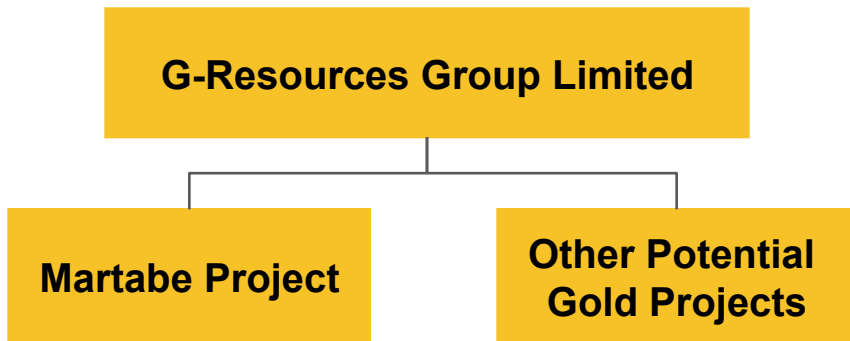


Asia hosts some of the world's great gold deposits in the Tianshan and SE Asian mineral belts

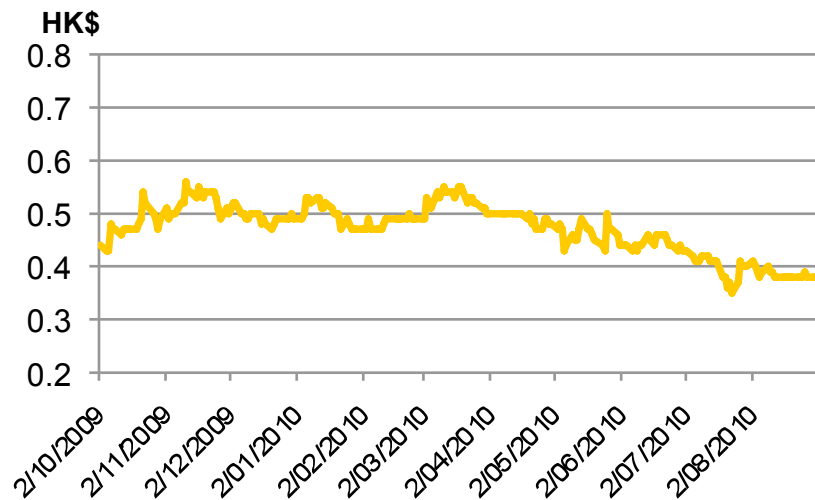
► G-Resources:

- Is an Asia/Pacific gold company based and listed in Hong Kong
- Owns the **Martabe** gold and silver project in North Sumatra
- Is looking to grow an Asia Pacific focused world class gold company by:
 - Building Martabe to a **250,000oz /a** operation by Q4 2011
 - Organic growth from increases in Reserves and Resources and through discovery on the large Martabe licence area
 - Acquisition and development of other quality projects or producing assets in Asia, Australasia and the Pacific Region
 - Leveraging off the Group's regional gold and mining experience and knowledge
- Is targeting **1 million ounces per annum** gold production within 5 years

Corporate Overview



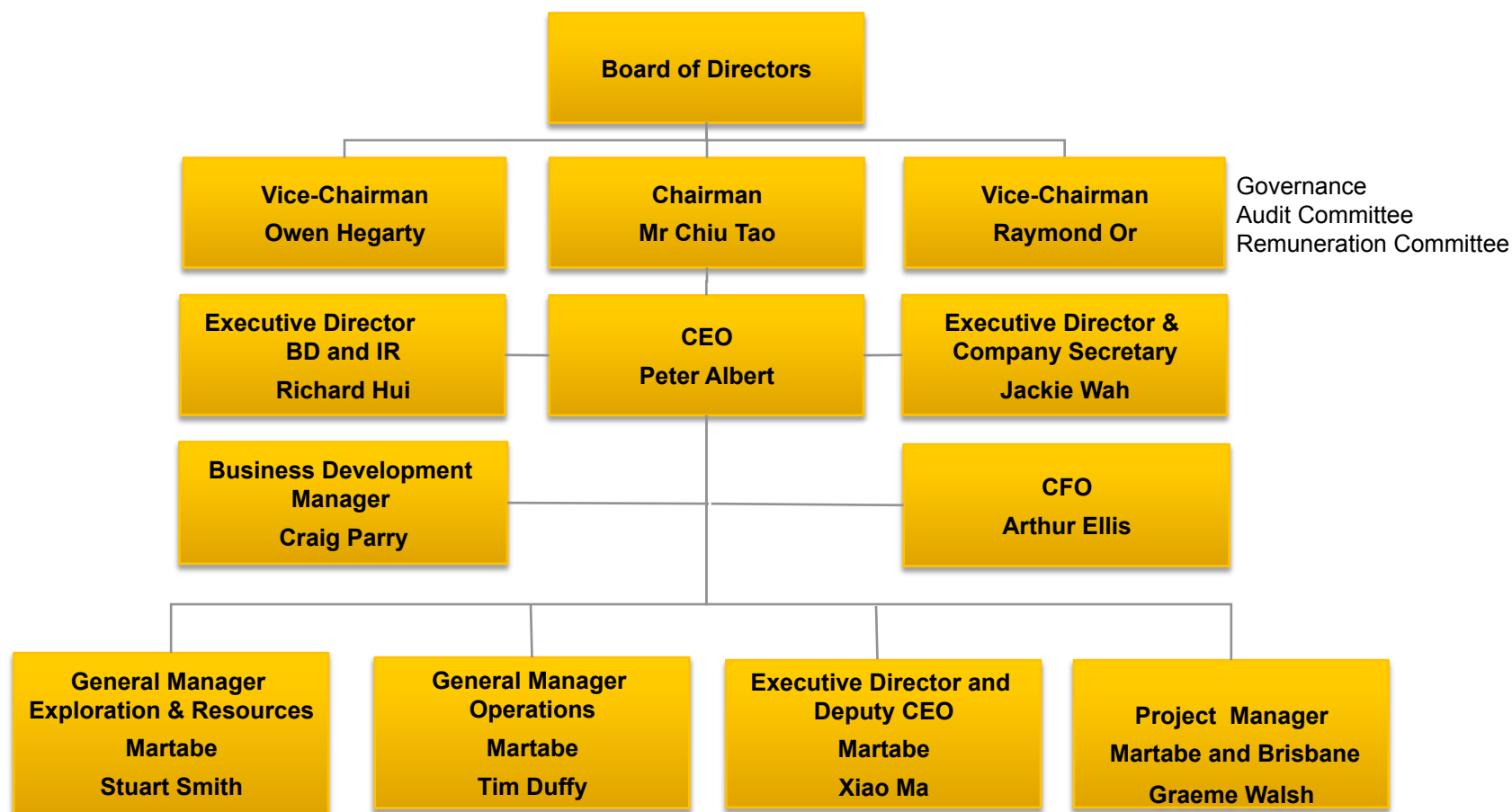
G-Resources (HK1051) Share Price



- ▶ Hong Kong based and listed
- ▶ Market capitalisation of approx. US\$700 million
- ▶ 14.1 billion shares on issue
- ▶ Effective IPO in July 2009
- ▶ Cash at mid 2010 of US\$300 million
- ▶ No debt, no hedging
- ▶ Top 20 shareholders include major international resource funds and Hong Kong and Mainland China institutions and tycoons
- ▶ Directors and management have shares and options up to 10% of capital

Experienced Board and Management Team

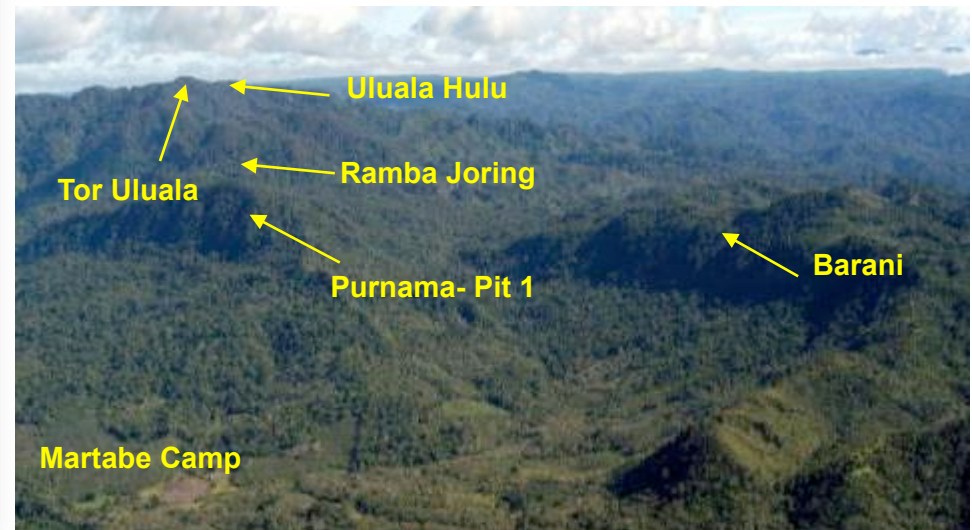
G-Resources Senior Organisation Chart



Martabe Overview – World Class Gold District



- ▶ The Martabe Project is a world class gold and silver project located in North Sumatra Province, Indonesia
 - Discovered some 10 years ago
 - 7.4 million ounces of gold equivalent¹ resources
 - 5 known deposits within a 5 x 6km area with Purnama the largest so far
 - Part of a large-scale mineralised district which has the potential to host further gold and gold-copper deposits
- ▶ Fully permitted under a sixth generation Contract of Work
- ▶ Construction underway with completion in 2011
- ▶ Excellent location/infrastructure
- ▶ Significant value accretion in train



Notes: 1. Gold equivalent calculated as 70g/t Ag being equal to 1g/t Au

Large Reserve and Resource Base and Growing

▶ JORC Code Resources as at 30th September 2009 and Reserves as at 31st March 2010. All oxide Reserves.

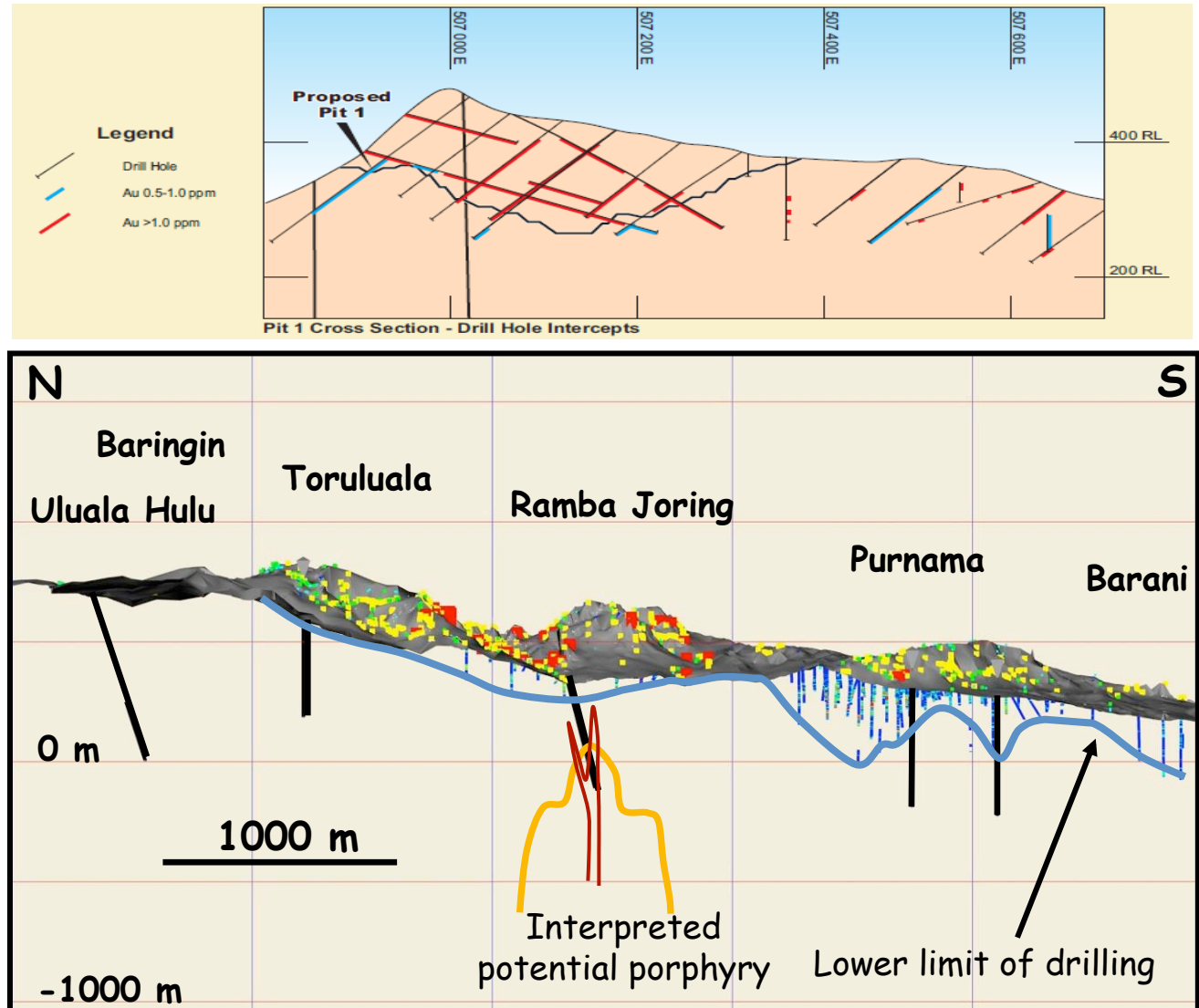
▶ Most of the Resource base is oxide. Untested sulphide potential continues below oxides

Reserves & Resources

	Deposit	Mt	Au g/t	Ag g/t	Contained Au Moz	Contained Ag Moz
Reserves						
Proved	Purnama	4.4	3.0	53.5	0.428	7.548
Probable	Purnama	30.6	2.1	25.3	2.066	24.860
Probable	Barani	4.5	1.6	2.8	0.225	0.412
Total		39.5	2.1	25.8	2.719	32.820
Resources						
Measured	Purnama	4.36	3.1	53	0.43	7.46
Indicated	Purnama	36.44	2.0	24	2.36	28.46
	Barani	10.3	1.3	3.5	0.42	1.14
	Uluala Hulu	0.77	2.3	31	0.06	0.77
Inferred	Purnama	41.24	1.3	17	1.74	22.54
	Ramba Joring	36.56	1.0	4	1.20	5.20
	Barani	6.60	1.1	2.4	0.24	0.63
	Uluala Hulu	0.49	1.5	12	0.02	0.18
Total		136.76	1.5	15	6.45	66.36

Open Pit Mining, Low Strip Ratio

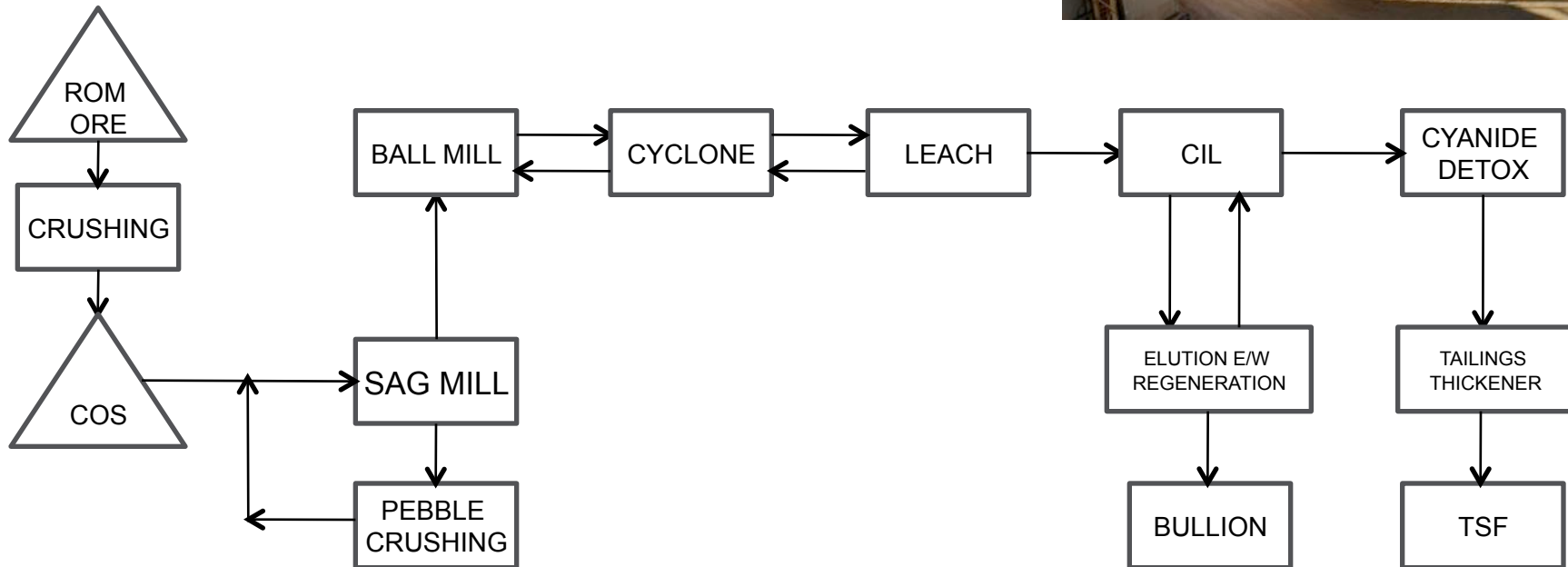
- ▶ Purnama- a large homogeneous gold ore body
- ▶ Flat lying
- ▶ Open pitable
- ▶ Low strip ratio ore body
- ▶ Mineralisation from surface
- ▶ At head grades of 2.6g/t gold equivalent¹ Purnama is significantly higher grade than the current 1.8g/t world average grade for gold mines
- ▶ Open in all directions including potential for discovery of high grade feeder zones
- ▶ Other identified deposits are also open-pittable



Notes: 1. Gold equivalent calculated as 70g/t Ag being equal to 1g/t Au
 Source: Behre Dolbear Australia, May 2009

Straightforward Processing

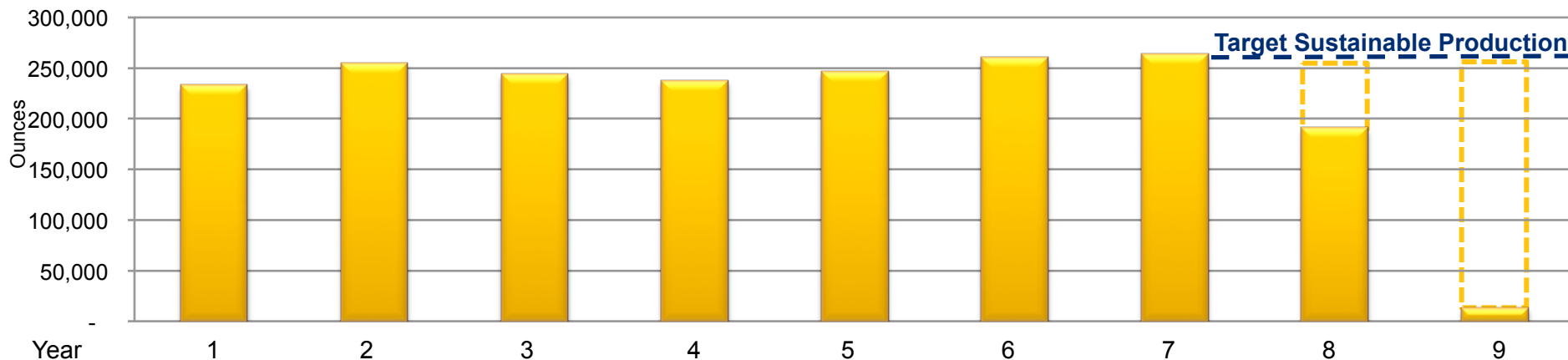
- ▶ 4.5Mtpa bulk style open-cut mining
- ▶ Low strip ratio of 1.3:1
- ▶ Straightforward and standard process
 - Mine, crush, SAG/Ball mill, CIL operation, gold/silver bullion production
- ▶ Gold recoveries 77%, silver recoveries 60-80%
- ▶ Ausenco appointed as the EPCM contractor



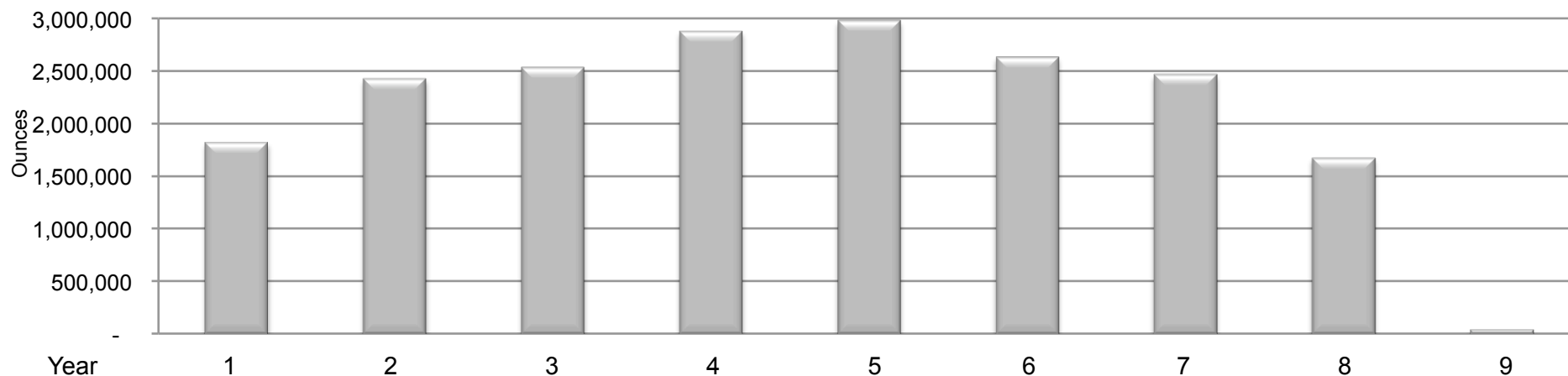
Gold & Silver Production Profile from Initial Reserves

▶ Profiles based only on current Purnama Ore Reserves

Gold Production



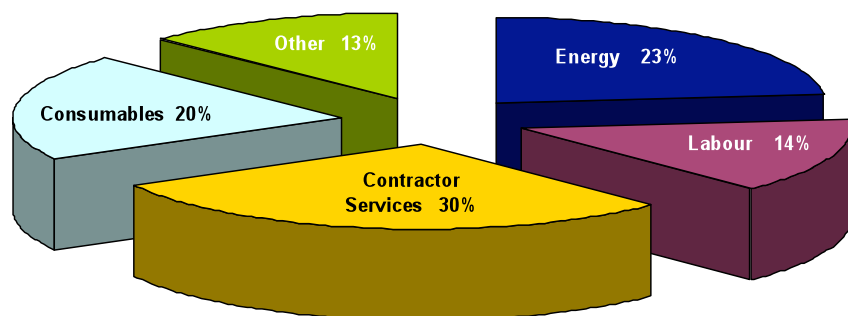
Silver Production



Low Cash Operating Costs

- ▶ Martabe's total production cost averages US\$ 280/oz of gold over the current mine plan
- ▶ Low costs attributable to:
 - Scale
 - Low Strip Ratio
 - Grade
 - Simple process flow-sheet
 - Good metallurgical recoveries
 - Excellent logistics and existing infrastructure including grid power
 - Existing Indonesian mining capability

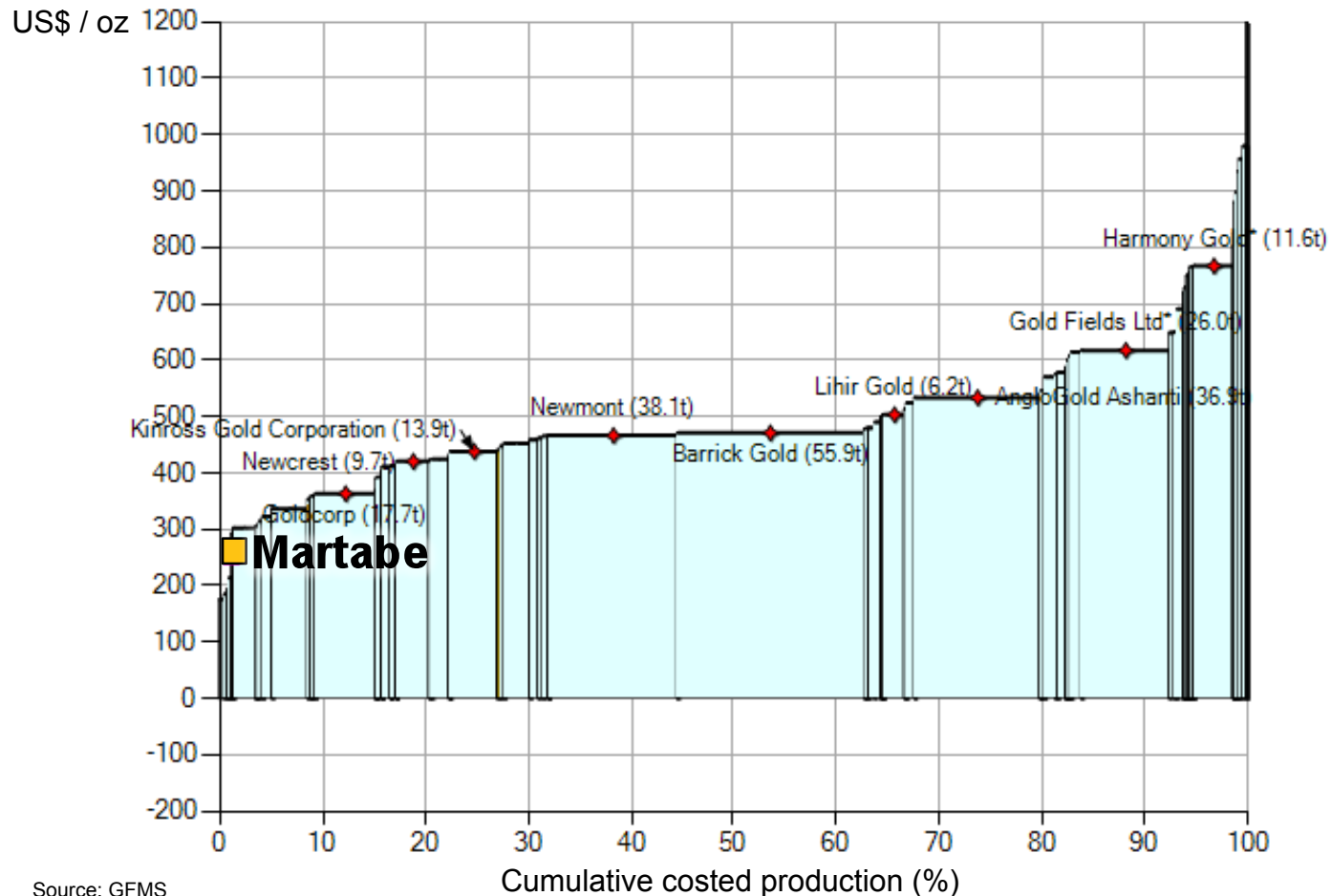
Operating Costs Breakdown – Typical Year



Operating Costs	
Typical Year	
Cash Costs	(US\$M)
Mining	31.3
Processing	40.9
Maintenance	9.1
Transport	5.7
Administration and Other	12.9
Royalties	2.0
Total Costs	101.9
Silver Credit (at US\$14/oz)	-33.9
Total Cash Cost	68.0
Total Cash Cost (US\$/oz)	268
Unit Costs/ tonne milled	(US\$/t)
Mining	6.96
Processing	9.08
Maintenance	2.02
General and Administration	4.58
Total cash cost per tonne milled	22.64

Highly Competitive Cost Structure

September Quarter 2009 Total Cash Costs (Net of by-product credits)



Source: GFMS

- ▶ Martabe's operating life of mine cash cost is highly competitive compared to peers
- ▶ When in production Martabe total operating cash costs will average US\$280/oz of gold over the life of the mine
- ▶ Global average gold mining grade now 1.5g/t gold i.e. 1.2 g/t lower than the Martabe gold equivalent Reserve grade
- ▶ Rate of discovery of large gold deposits is declining driving costs higher
- ▶ G-Resources will be one of the world's few large and low cost gold producers

Project Capital and Schedule – Overview

Project

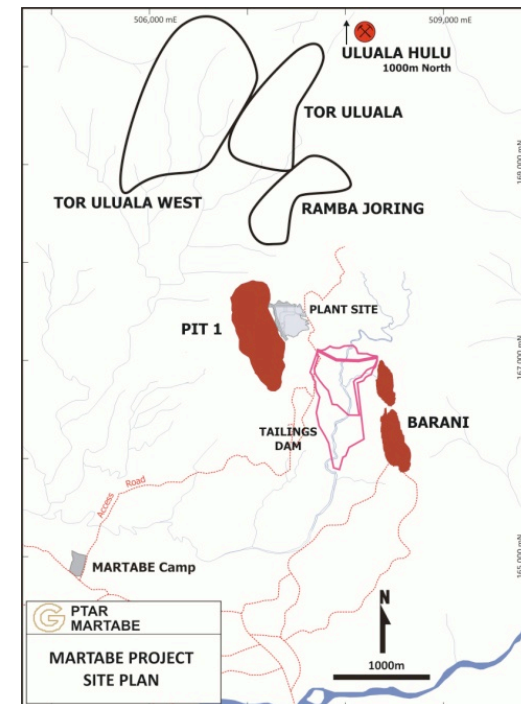
- ▶ G-Resources recommenced the project mid 2009
- ▶ Ausenco appointed EPCM contractor
- ▶ Engineering well advanced
- ▶ Major processing plant items manufactured
- ▶ Grid power contract signed with PLN
- ▶ All peripheral contracts awarded
- ▶ First gold end 2011



Capital Expenditures

	US\$M
Total Capital Budget	440
Expended to mid 2010	150
Remaining capital	290

Includes Contingencies, and working capital; Excludes capital creditors, exploration, HQ costs



Significant Milestones to First Gold Production

Mining Contract

- ▶ Mining contract awarded to Leighton Asia Aug 2010
- ▶ First trucks arrived on site Aug 2010
- ▶ Haul road construction start Oct 2010
- ▶ Overburden removal start Jun 2011
- ▶ First ore mined to stockpile Aug 2011

Gold & Silver Processing Plant

- ▶ Bulk earthworks contract awarded Oct 2011
- ▶ First concrete pour Mar 2011
- ▶ Award of steel erection, mechanical and piping installation contract Apr 2011
- ▶ Award of electrical and instrumentation installation contract May 2011
- ▶ Grinding SAG mill delivery to site May 2011
- ▶ Ore primary crusher delivery to site Aug 2011
- ▶ CIL processing tank erection complete Oct 2011
- ▶ Wet commissioning start Nov 2011
- ▶ **First gold and silver pour Dec 2011**

Tailings Storage Facility (TSF)

- ▶ TSF construction contract awarded Nov 2010
- ▶ Final Dams Commission approval received for TSF Dec 2010
- ▶ TSF Phase I complete for receipt of tailings Nov 2011

Engineering

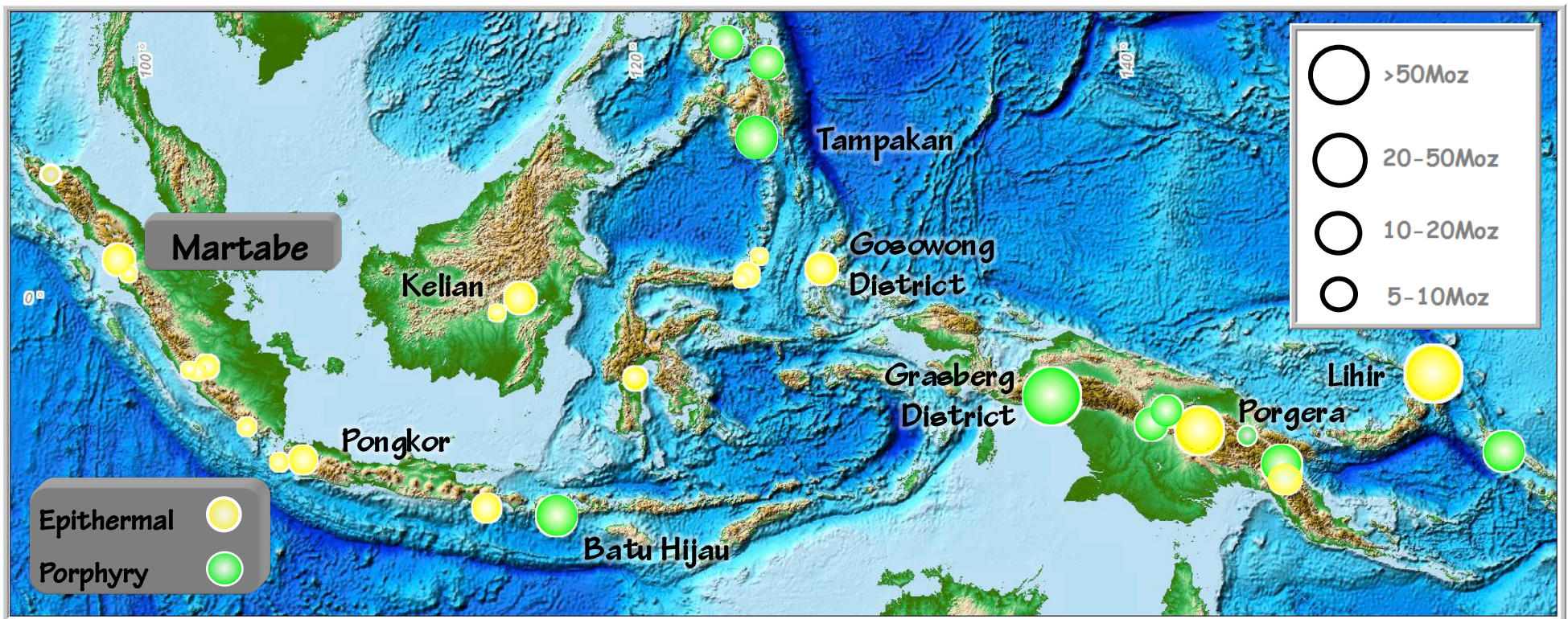
- ▶ Engineering and design 75% complete Dec 2010

Exploration & Resources

- ▶ New exploration drilling results Sep 2010
- ▶ Updated resource statement Oct 2010
- ▶ Updated reserve statement Feb 2011
- ▶ Exploration results will be released continuously

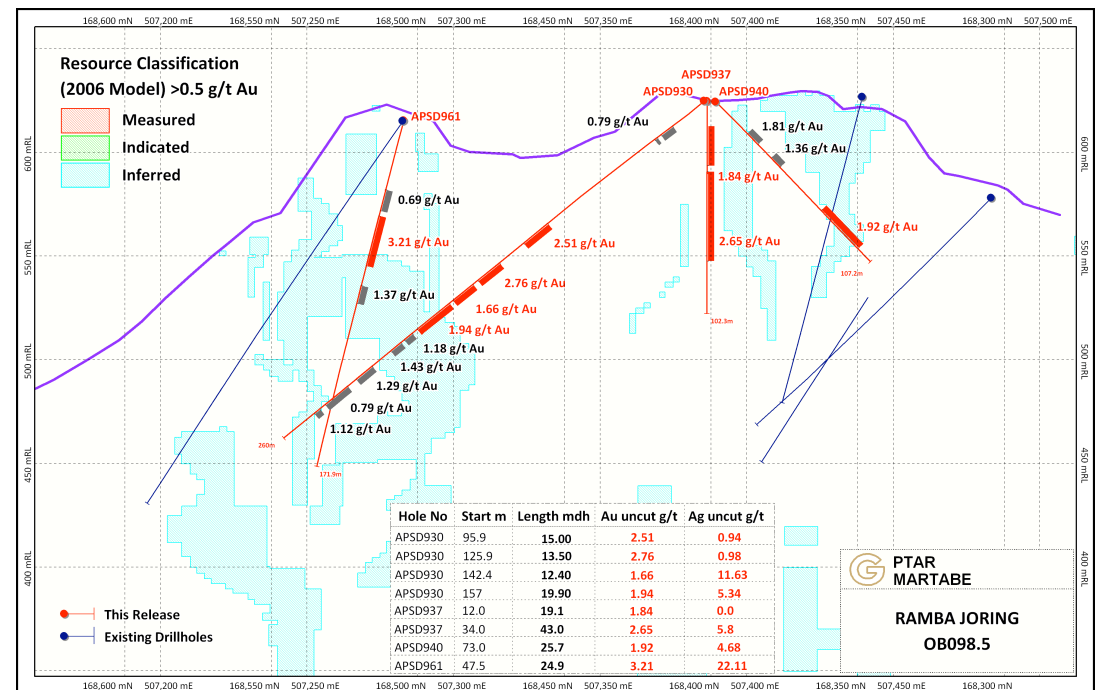
Martabe Occurs in One of World's Great Mineral Provinces

- ▶ Arcs of Indonesia and adjacent areas form one of the world's great gold and copper-gold mineral provinces
- ▶ The province is equally well endowed with epithermal (gold) and porphyry (copper-gold) deposits
- ▶ Sumatra-Java section contains ~ 18 Moz gold in resource and past production from epithermal gold deposits and copper-gold porphyry deposit prospectivity is also high



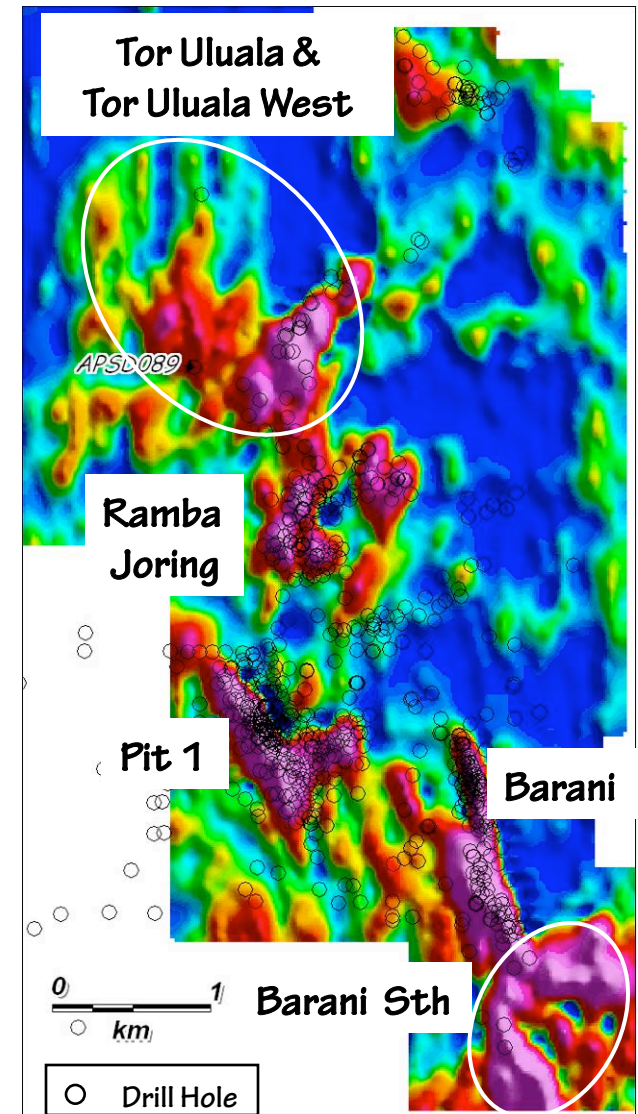
Near Mine Exploration – Ramba Joring

- ▶ Ramba Joring current drill program completed
- ▶ Resource update due in October
- ▶ Long high grade intersections returned from within and on margins of existing resource
- ▶ Extensions to resource evident in several areas
- ▶ Resource remains open to north and north east
- ▶ Further drilling required
- ▶ Highlights, publically released on 6 September 2010
 - 87.5 m @ 6.73 g/t gold
 - 87.0 m @ 2.96 g/t gold
 - 126.2 m @ 1.07 g/t gold
 - 48.4 m @ 2.8 g/t gold
 - 67.2 m @ 3.37 g/t Au
 - 43.0 m @ 2.65 g/t Au



Near Mine Exploration Ramping Up and Continues to Confirm Potential for Large Resource Increases

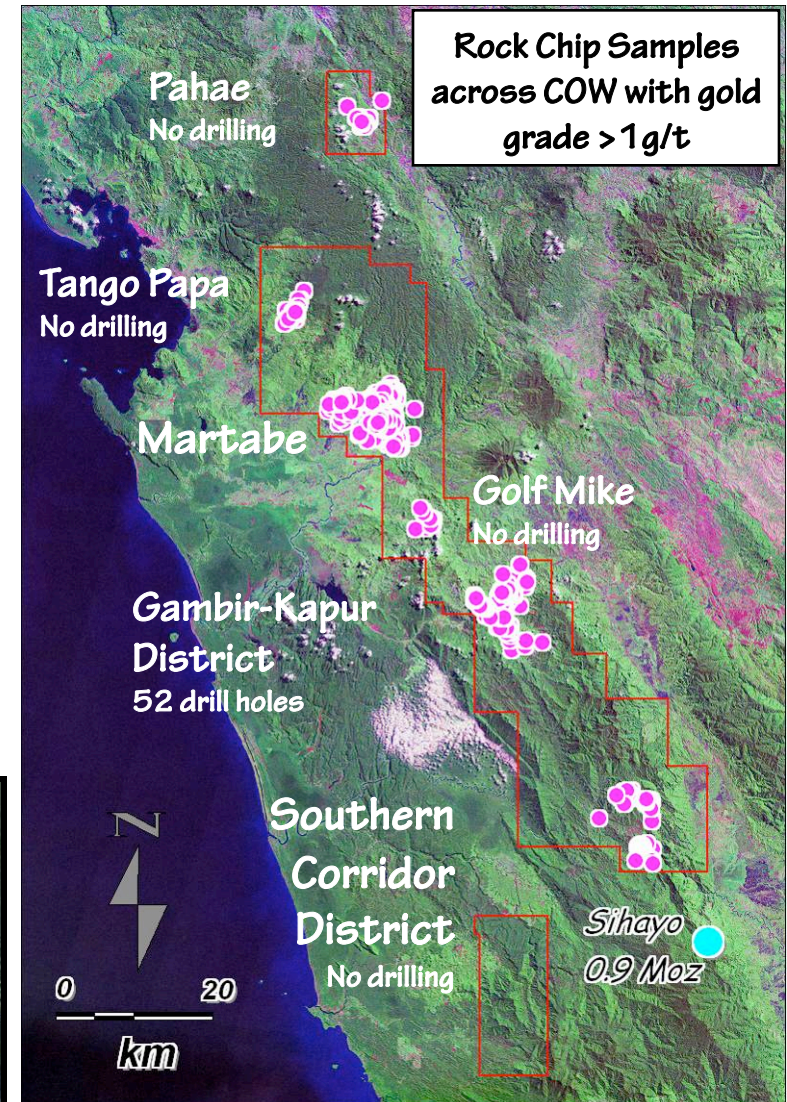
- ▶ Drilling continues to extend known deposits and test near mine exploration targets including:
 - ▶ Extensions to Barani
 - Gold anomalism and geophysical expression continues >1km to south and east
 - Intersections include 17m@1.7 g/t Au, 10m@1 g/t Au
 - ▶ Tor Uluala (not in current resource) where existing intersections include 29.5m@3g/t Au; 11.0m@5 g/t Au; 25.3m@1.6 g/t Au
 - ▶ Tor Uluala West
 - High priority geophysical target where the only hole drilled to date (APSD089) intersected 8m@1.4 g/t Au, 13m@1.28 g/t Au, 5m@1.48 g/t Au
 - ▶ Deeper drilling has commenced to test for underlying large scale porphyry deposits
 - Recent drilling at Ramba Joring returned 87.5m@2.1 g/t Au & 0.23% Cu to end of hole
 - 46.5m@1.9 g/t Au & 0.36% Cu to end of hole
 - Current hole drilling beneath these intersections



Martabe IP resistivity

Martabe Contract of Work (COW)

- ▶ The Martabe COW consists of 1639 sq km of the highly prospective Sumatra belt
- ▶ Vast majority of historic work concentrated within 5 km of current Martabe project with drilling only at Martabe and Gambir-Kapur District
- ▶ Multiple gold and gold-copper targets remain in the COW
- ▶ G-Resources 2010 budget for Exploration US\$10M
- ▶ G-Resources has mobilised several field teams, completed detailed aeromagnetics and is conducting ground geophysics
- ▶ Drill targeting underway in Gambir-Kapur and field teams mobilised for follow up of other prospects
- ▶ Existing intersections at Kapur require follow up
 - ▶ 60 m @ 1.2 g/t Au
 - ▶ 64.5 m @ 2.6 g/t Au
 - ▶ 100.8 m @ 1.1 g/t Au
- ▶ Definitive indications of porphyry mineralisation located near Martabe



Full Support from Government and Community

► Government Relations

- Strong relationships established between the team and relevant Government agencies/services at the National, Provincial and Regency levels

► Community Relations

- Program of community engagement, education, communications, support and local business development
- 5% equity in the project to be held for the community
- Land acquisition program complete

► Environmental Management

- Best standards applicable to the environmental setting
- All necessary approvals received

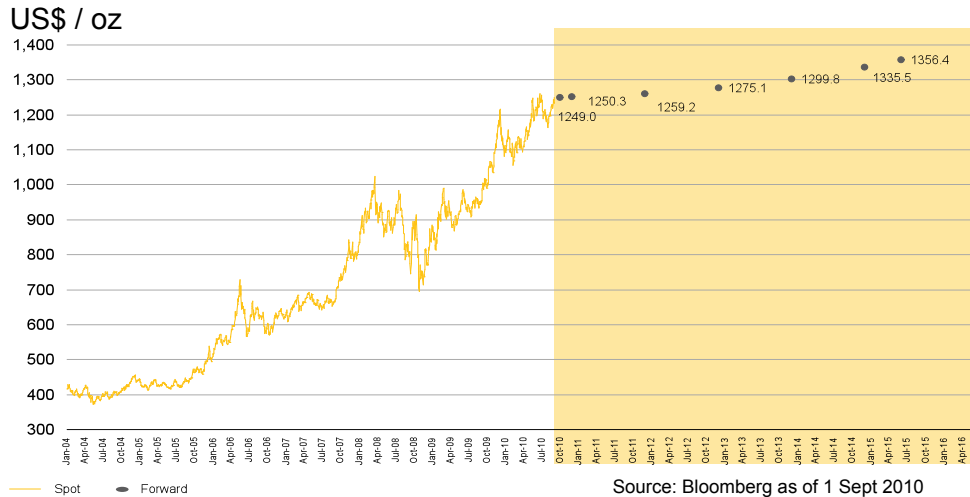
► Indonesian Relationships

- Management has decades of experience working in Indonesia and has built close relationships with Government and business



Strong Gold Price Outlook

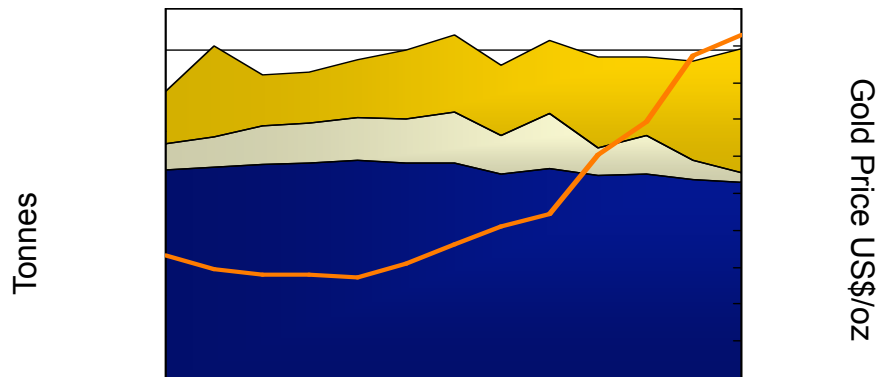
Gold Historical & Forward Price



The Perfect Metal

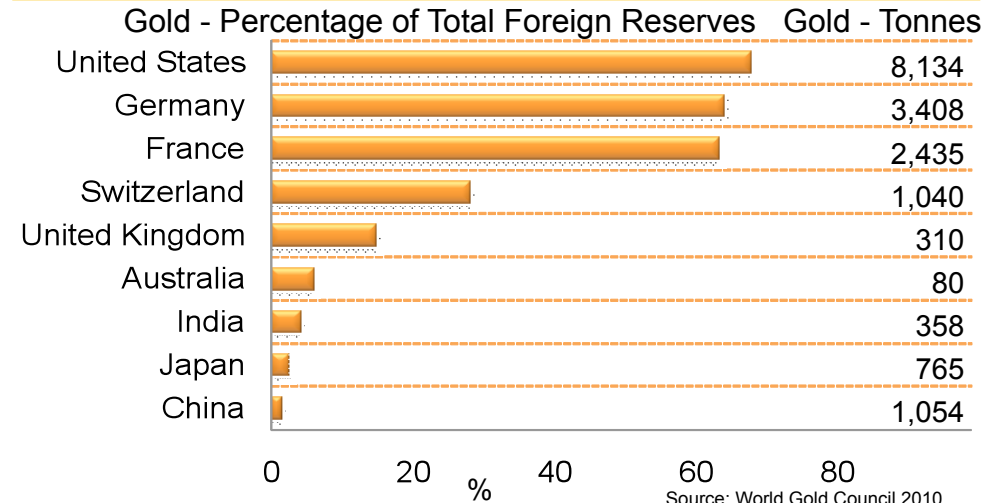
- ▶ Gold is: a commodity, a currency, a store of value, a hedge against inflation and geopolitical and financial uncertainty
- ▶ Supply fundamentals:
 - Declining mine production expected to continue
 - 10-15+ years from discovery to project completion
- ▶ Demand fundamentals:
 - Jewelry demand increasingly bolstered
 - Investment demand a primary driver
 - Growing national reserve demand

Supply: Declining mine production and discovery rates



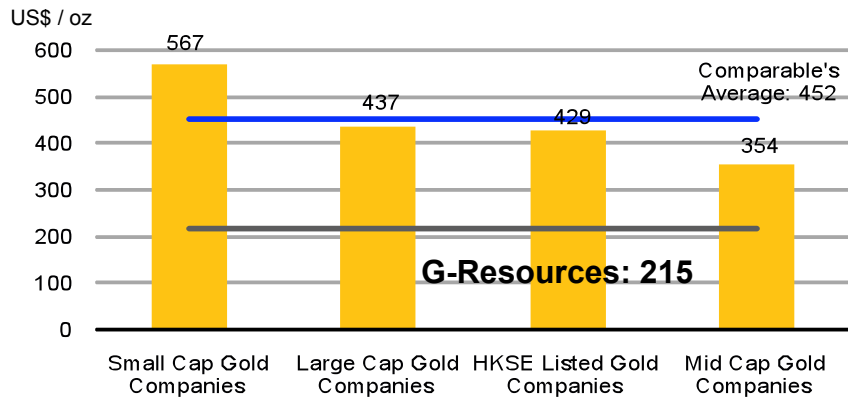
Source: GFMS

Demand: China and India underweight gold

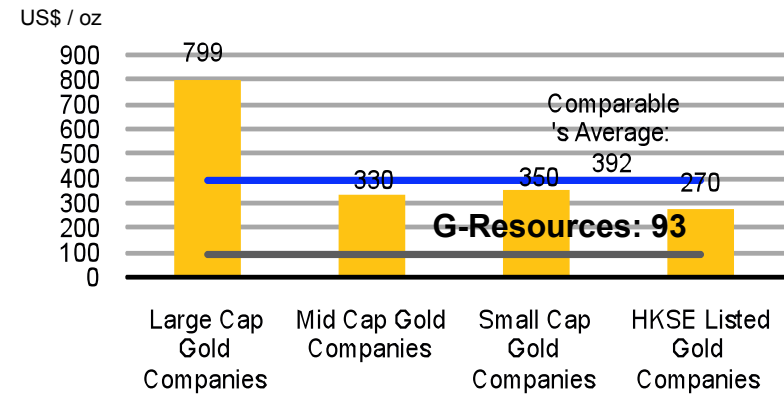


Value Proposition

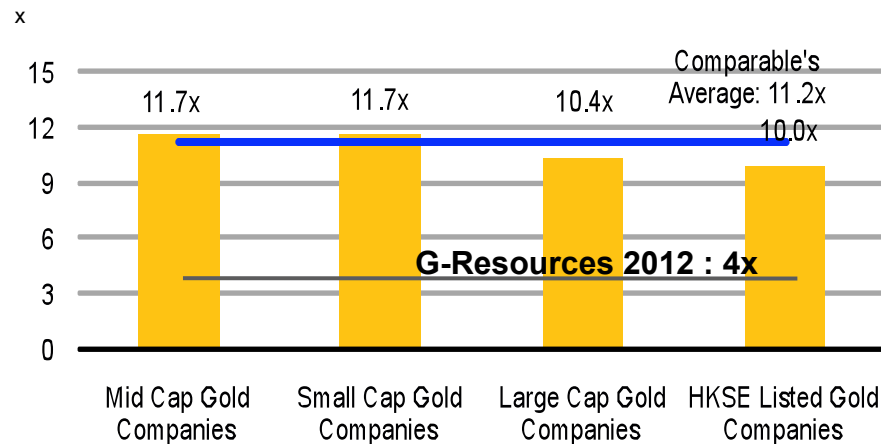
EV / Reserves



EV / Resources



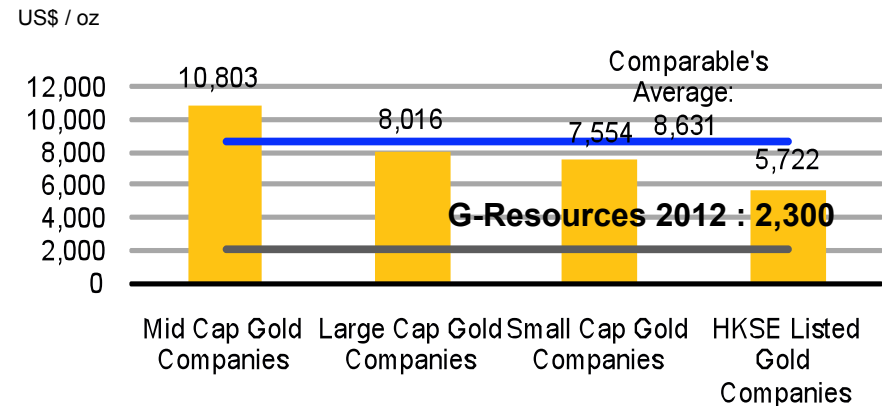
EV / 10E EBITDA



Source Company Filings, Bloomberg, Factset as of 1 Sept 2010

Small Cap Gold Companies: Centerra, Golden Star, Alamos, Gammon Gold, Aurizon Mines, Red Back Mining, New Gold
Mid Cap Gold Companies: Newcrest, Kinross, Agnico, Eldorado, Yamana, Lihir, Polyus

EV / 09A Production



Large Cap Gold Companies: Newmont, Barrick, Goldcorp
HKSE Listed Gold Companies: Zijin Mining, Lingbao Gold, Zhaojin Mining, Real Gold, G-Resources

G-Resources: A Compelling Investment

Great Projects



Great Market



**Growing a
World Class
Gold Company**



Great People

Great Values



Contacts

Thank you

For media or investor enquiries please contact:

In Hong Kong:

Leeanne Chan

T. +852 3610 6700

Leeanne.Chan@g-resources.com

Richard Hui

T. +852 3610 6700

richardhui@g-resources.com

Headquarters:

Rm 4503-05, 45/F China Resources Bldg

26 Harbour Road, Wanchai

Hong Kong

In Melbourne:

Craig Parry

T. +61 3 8644 1330

Craig.Parry@tigersrm.com.au

Owen Hegarty

T. +61 3 8644 1330

owenhegarty@g-resources.com

Hongbing Li

T. +61 3 8644 1330

Hongbing.Li@g-resources.net

Website: www.g-resources.com

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