

G-Resources Group

Growing an Asia-Pacific Gold Company

September 2011

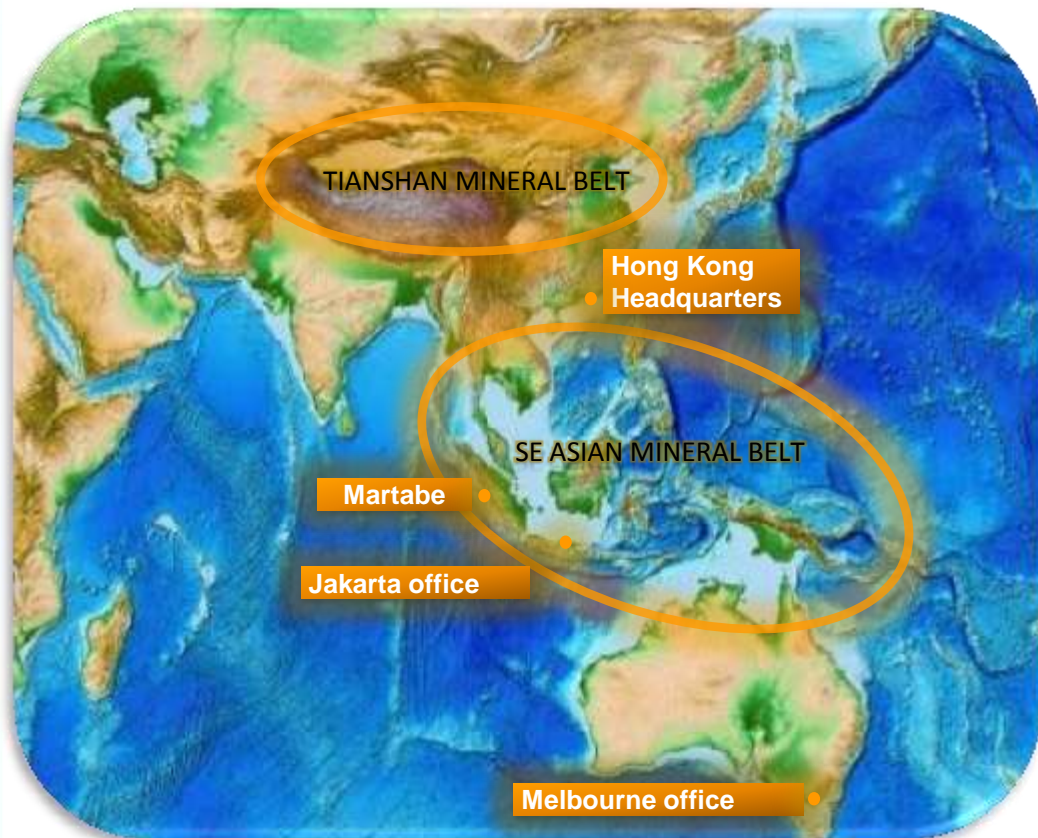
G-Resources (HKEx 1051)

Corporate Update





G-RESOURCES: STRATEGIC 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 **250,000 ozpa gold and 2–3 Mozpa silver** operation
 - Organic growth from increases in Martabe Reserves and Resources and through discovery on the Martabe licence area
 - Acquisition and development of other quality projects or producing assets in Asia, Australasia and the Pacific region
- Is targeting **one million ounces per annum** gold production within five years



CORPORATE OVERVIEW

G-Resources Group Limited

Martabe Project

**Other Potential
Gold Projects**

G-Resources (HK1051) Share Price



- Hong Kong based and listed (HK1051)
- Market capitalisation of approximately US\$1.2billion / HK\$9.6billion
- 16.9 billion shares on issue
- Cash and liquid investments at early August 2011 of US\$315 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 to 8% of capital



EXPERIENCED BOARD AND MANAGEMENT TEAM

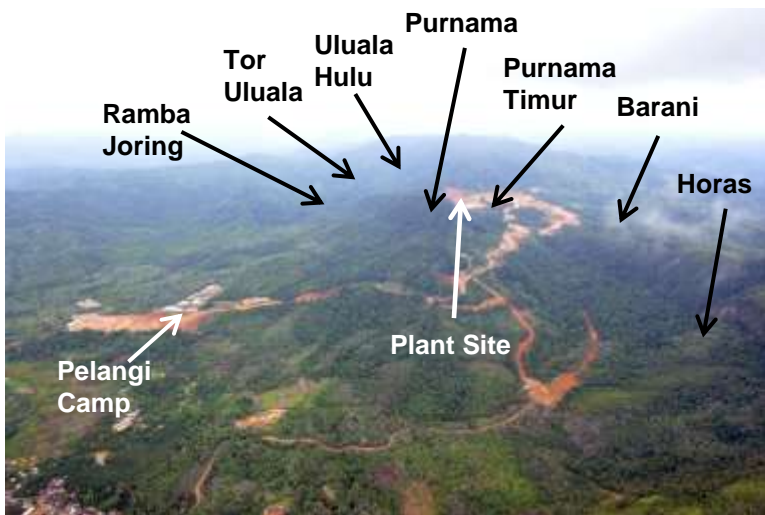




MARTABE OVERVIEW

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
- Ⓒ 9 million ounces of gold equivalent resources
- Ⓒ Seven 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 completion early 2012
- Ⓒ Excellent location/infrastructure



Notes: 1. Gold equivalent calculated as 60g/t Ag being equal to 1g/t Au



LARGE RESERVE AND RESOURCE BASE

JORC Code Resources and Reserves as at 5th September 2011. Most of the Resource base is oxide or mixed metallurgical classes. Untested sulphide potential continues below oxides.

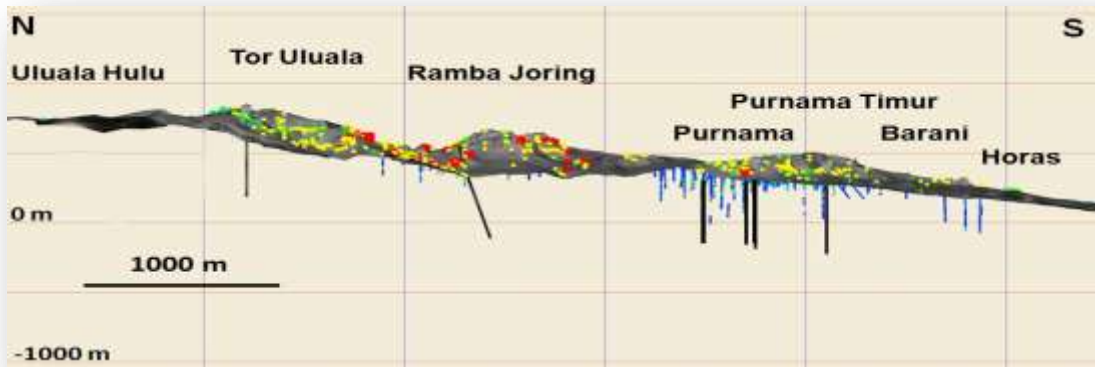
Reserves	Deposit	Mt	Au g/t	Ag g/t	Contained Au Moz	Contained Ag Moz
Proved	Purnama	4.4	3.0	53.5	0.428	7.548
Probable	Purnama	30.6	2.1	25.3	2.066	24.860
Probable	Barani	4.5	1.6	2.8	0.225	0.412
Probable	Ramba Joring	6.0	1.6	4.2	0.315	0.810
Total		45.5	2.1	23.0	3.034	33.630
Resources	Deposit	Mt	Au g/t	Ag g/t	Contained Au Moz	Contained Ag Moz
Measured	Purnama	4.36	3.1	53.0	0.43	7.46
Indicated	Purnama	36.44	2.0	24.0	2.36	28.46
	Purnama Timur	2.37	1.3	15.9	0.10	1.21
	Ramba Joring	33.71	1.0	4.1	1.11	4.47
	Barani	10.30	1.3	3.5	0.42	1.14
	Uluala Hulu	0.77	2.3	31.0	0.06	0.77
Inferred	Purnama	41.24	1.3	17.0	1.74	22.54
	Purnama Timur	2.60	1.6	10.8	0.13	0.90
	Ramba Joring	4.64	0.8	3.7	0.12	0.55
	Barani	6.60	1.1	2.4	0.24	0.63
	Tor Uluala	22.0	1.0	6.0	0.73	4.29
	Uluala Hulu	0.49	1.5	12.0	0.02	0.18
Total¹		165.52	1.4	13.6	7.46	72.60

Note 1: Figures are rounded according to JORC guidelines. The Measured and Indicated Mineral Resources are inclusive of those Resources modified to produce the Ore Reserves

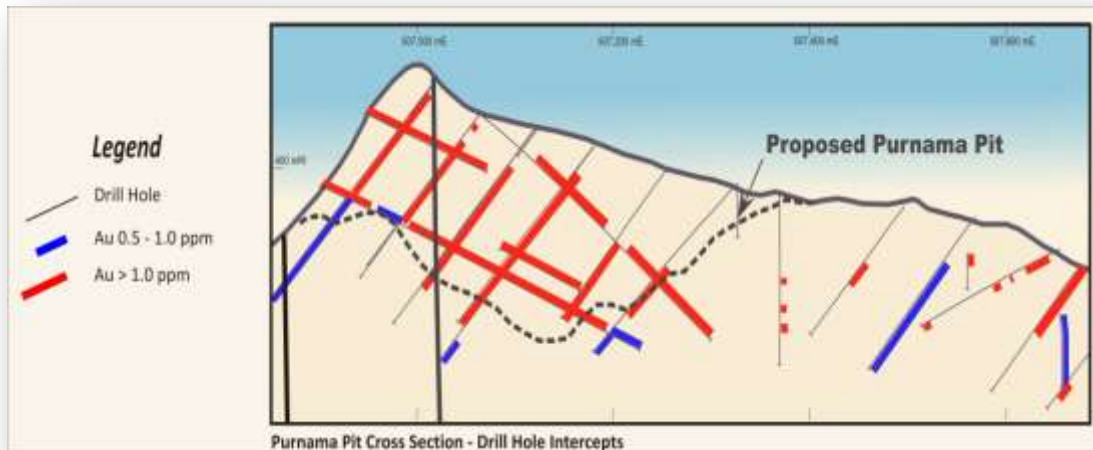


OPEN PIT MINING WITH LOW STRIP RATIO

Long section showing multiple deposits



Purnama 10 year pit outline



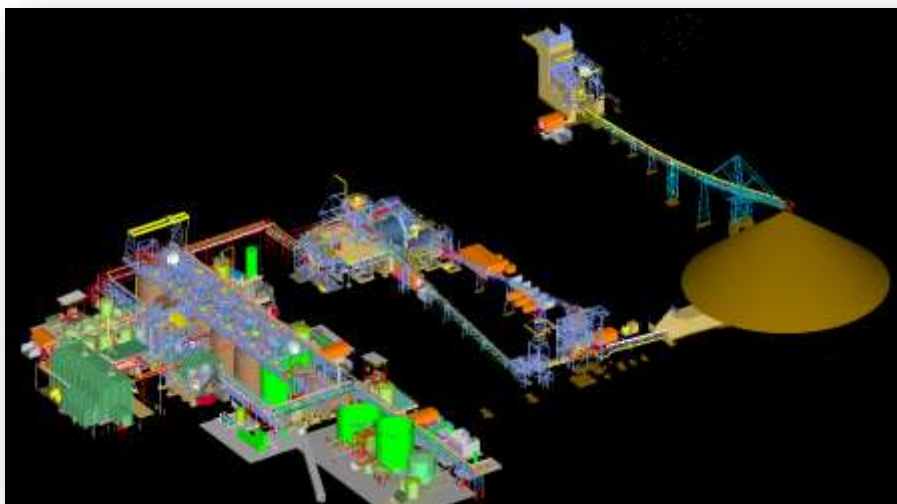
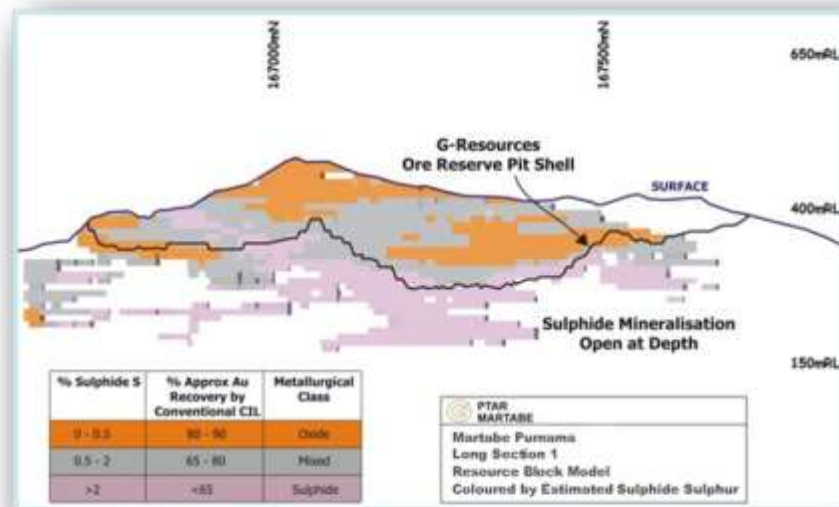
- Multiple deposits in the highly mineralised Martabe district
- Shallow drilling only to date
- Limited deeper drilling shows continued structure, alteration and mineralisation
- Purnama - a large homogeneous gold ore body; flat lying, open pittable, low strip ratio, mineralisation from surface.
- At head grades of 2.6g/t gold equivalent¹ Purnama is significantly higher grade than the world average
- Open in all directions including potential for discovery of high grade feeder zones and sulphides beneath the planned pit

¹Note: 1. Gold equivalent calculated as 60g/t Ag being equal to 1g/t Au



STRAIGHTFORWARD PROCESSING

- G 4.5Mtpa ore bulk style open-pit mining
- G Low strip ratio of 1.3:1
- G Standard process technology
- G Mine, crush, SAG/Ball mill, carbon-in-leach (CIL) operation, gold/silver bullion production; designed to treat oxide ores and mixed ores
- G Assumed gold recoveries 77%, silver recoveries 60%
- G Ausenco is the process plant EPCM contractor



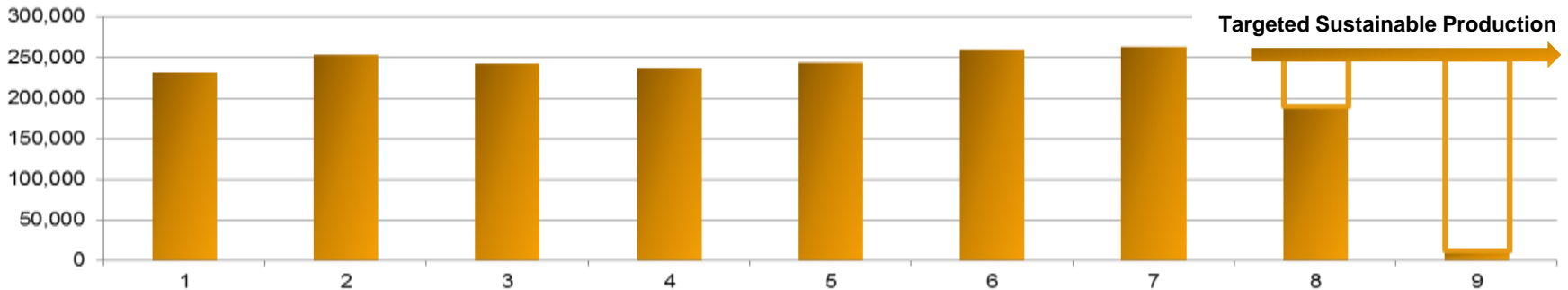
Gold & Silver Bullion



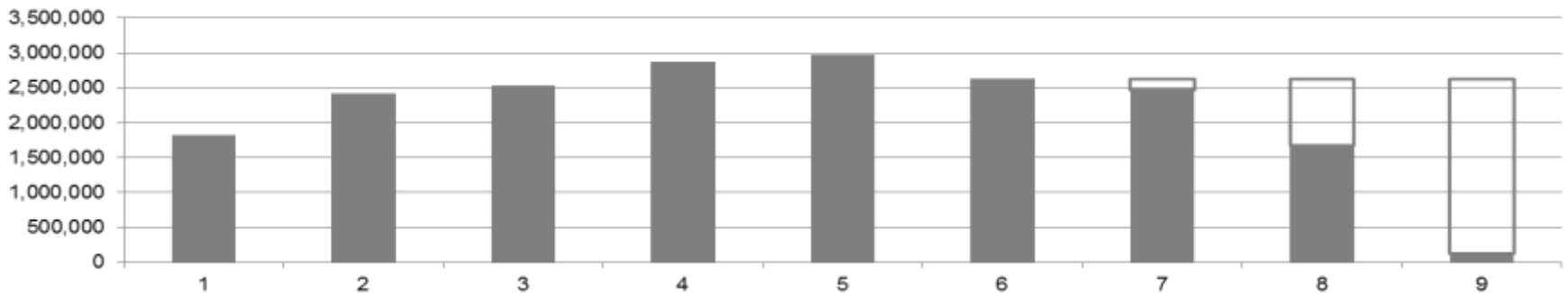
GOLD AND SILVER PRODUCTION PROFILE FROM INITIAL RESERVES

• Profiles based on current Purnama Ore Reserves only

Gold Production (ounces)



Silver Production (ounces)



Production expansions and life of mine extensions will be targeted from:

- Optimising the mine and process plant
 - Oxide expansion to 6.6Mtpa
 - Sulphide ore treatment process plant
 - Further discoveries



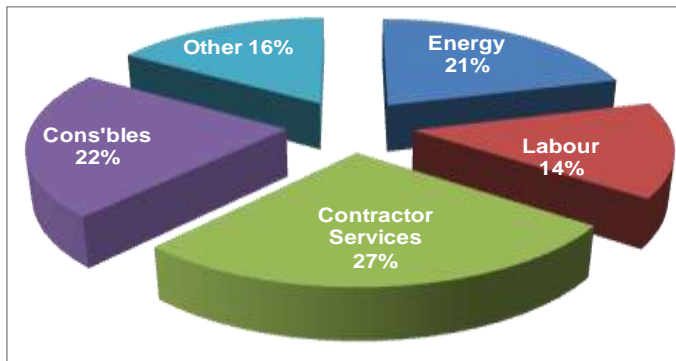
LOW CASH OPERATING COSTS

Ⓔ Martabe's total production cost averages US\$242/oz of gold over the current mine plan

Ⓔ Low costs attributable to:

- Ⓔ Good scale
- Ⓔ Low Strip Ratio
- Ⓔ High grade
- Ⓔ Simple process flow-sheet
- Ⓔ Excellent logistics and existing infrastructure including grid power
- Ⓔ Existing Indonesian mining capability

Operating Costs Breakdown – Mine Plan Average



Operating Cost Estimates as at August 2011
\$1/oz silver price changes gold cash cost approx \$8/oz

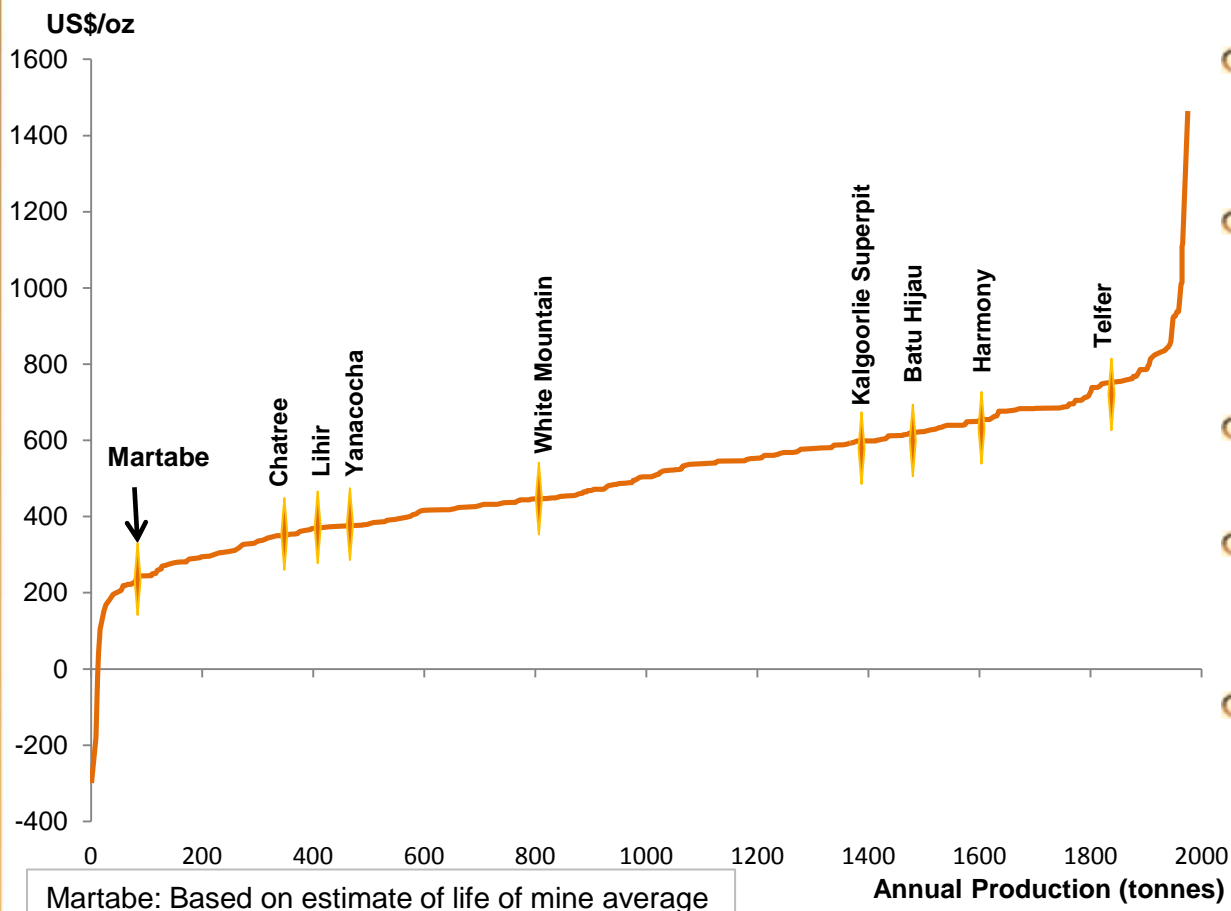
Operating Costs

Mine Plan Annual Average	
Cash Costs	US\$M
Mining	40
Processing	52
Maintenance	10
Administration, refining and other	20
Contingency	11
Total Costs	133
Royalties	2
Silver Credit (at US\$32/oz)	-77
Total Cash Cost	58
Total Cash Cost / oz	US \$242 / oz



HIGHLY COMPETITIVE COST STRUCTURE

2011 Estimated Gold C1 Cost



- Martabe's operating life of mine cash cost is highly competitive compared to peers
- When in production Martabe total operating cash costs will average less than US\$250/oz of gold over the life of the mine
- Martabe gold grades are much higher than the global average
- 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 SCHEDULE & MILESTONES

Milestones achieved to date

- G-Resources recommenced the project mid 2009
- Ausenco appointed EPCM contractor
- Engineering and procurement complete
- All processing plant items ordered & manufactured
- Grid power contract signed with PLN
- All major contracts awarded
- Plant Site Earthworks complete
- Tailings storage dam wall being constructed
- Mining overburden removal commenced
- First gold ore mined
- Mill concrete foundations poured
- CIL tanks greater than 50% erected
- Workshop and Warehouse structures complete
- Delivery of equipment to Martabe, including large components well under way

- First waste mined
- Ball and SAG mill components delivery to site

Milestones to first gold

- | | |
|---|----------|
| • CIL processing tank erection complete | Oct-11 |
| • ROM stockpile ready for ore | Nov-11 |
| • TSF Phase I complete for receipt of tailing | Dec-11 |
| • Commissioning start | Jan 2012 |
| • First gold pour | Mar 2012 |



*First Gold Ore Mined



*CIL Tank Area at Plant Site



PROJECT CAPITAL & FUNDING

Capital Expenditures US\$M

Total Project Capital*	576
Spent to 31/7/11	314
Remaining project capital**	262
Working capital, exploration and overheads	39
VAT (refundable)	13
Total	314
Funded By	
Cash and liquid investments (as at 5 Aug 2011)	315
Possible bank overdraft facility	50
Total	365

*Refer to Martabe Project Quarterly Update 16 August 2011

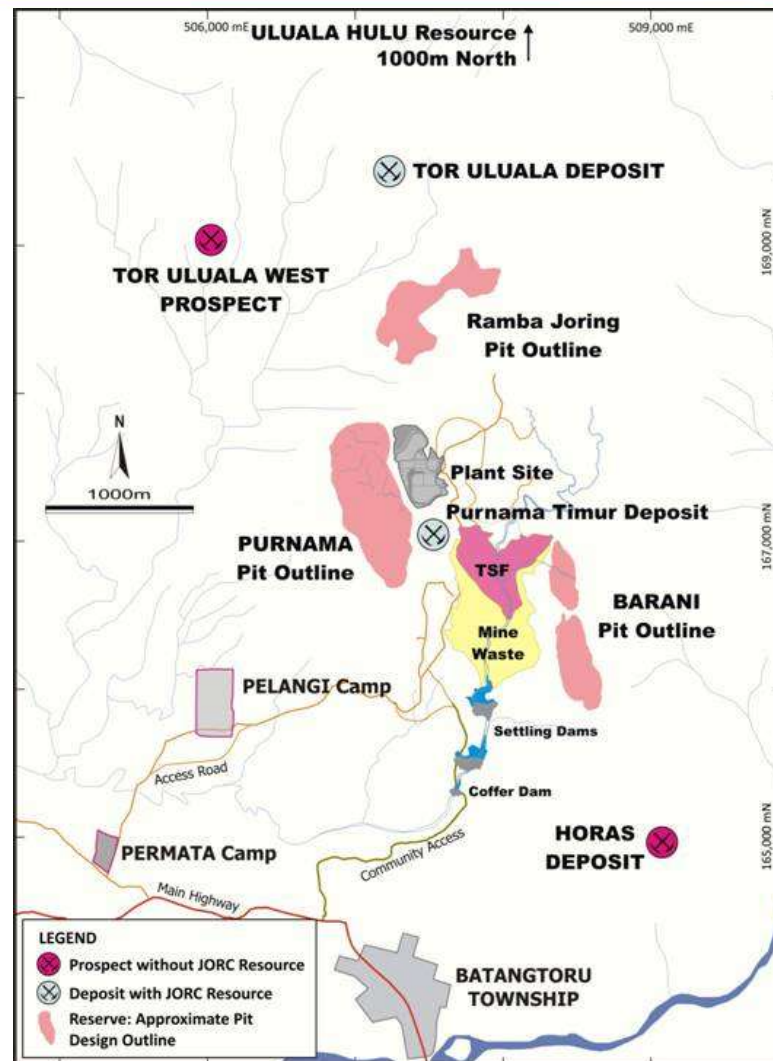
**Includes US\$36M contingency



*Tailings Dam Earth Works



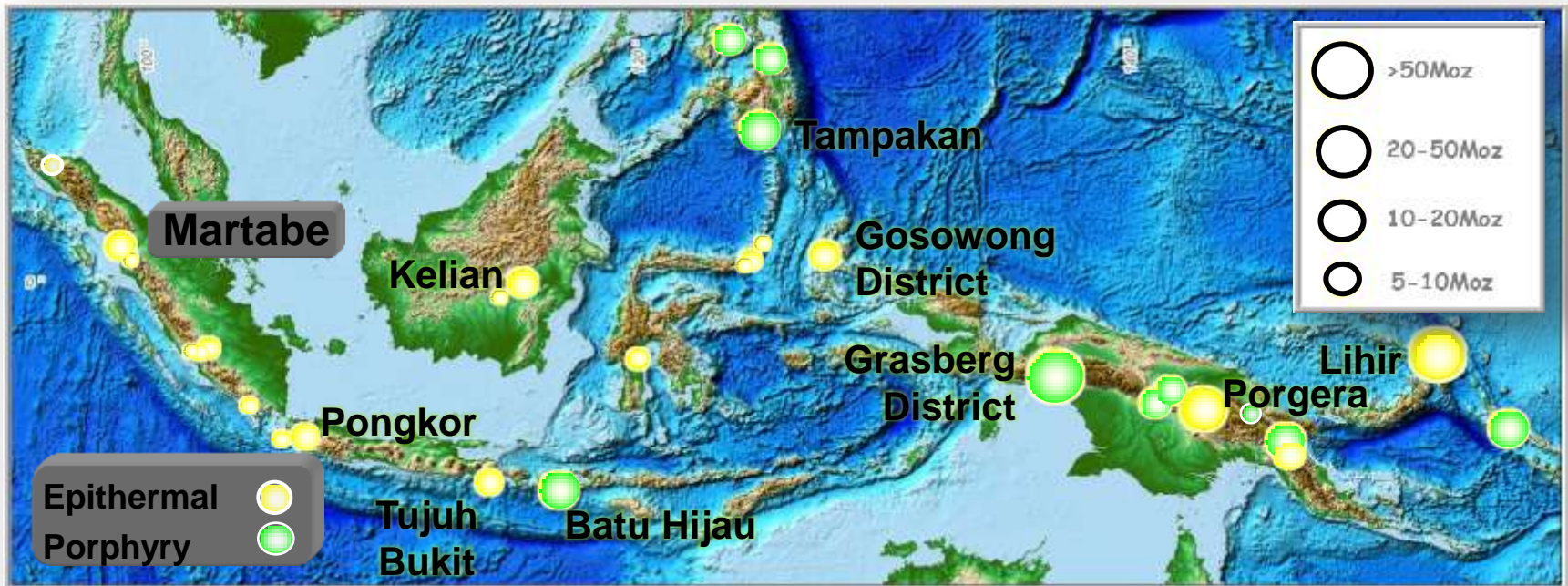
*Tanks in CIL area under construction





MARTABE OCCURS IN ONE OF THE WORLD'S GREAT MINERAL PROVINCES

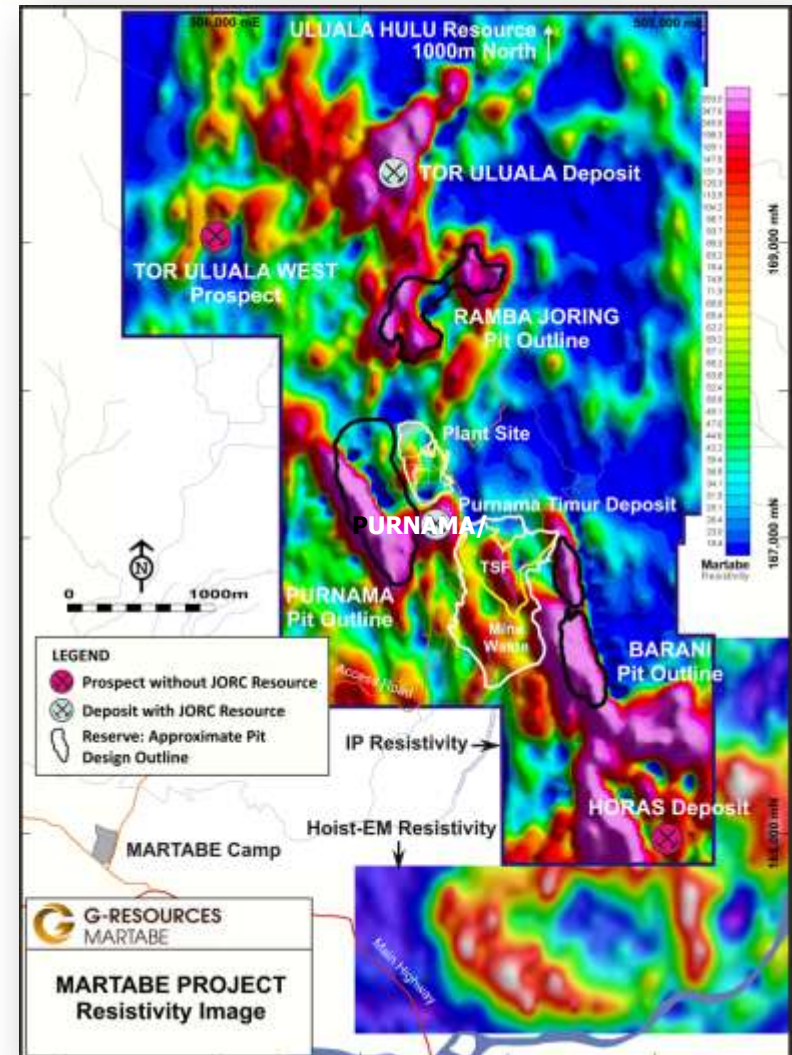
- ArCs of Indonesia and adjacent areas form one of the worlds great gold and copper-gold mineral provinces
- The province is equally well endowed with epithermal (gold) and porphyry (copper-gold) deposits
- Sumatra-Java section contains ~ 18Moz gold in resource and past production from epithermal gold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





NEAR MINE EXPLORATION RAMPING UP AND CONFIRMING POTENTIAL

- Maiden resource estimate issued for **Purnama Timur** deposit. Immediately to the east of the Purmana pit shell
- Maiden resource estimate issued for **Tor Uluala** deposit. Immediately to the north of the Ramba Joring pit shell and north of Purnama pit shell.
- At **Horas** a 20-50m wide zone has been identified over a strike length of 500m with mineralisation open to the north and at depth.
- Deeper drilling is testing for underlying large scale porphyry deposits and deeper sulphide potential.
- Drill testing planned to move through early stage, near mine, near surface targets for remainder of 2011.
- Field work ongoing at multiple targets within kilometres of the Martabe project: multiple field teams currently at three prospects.

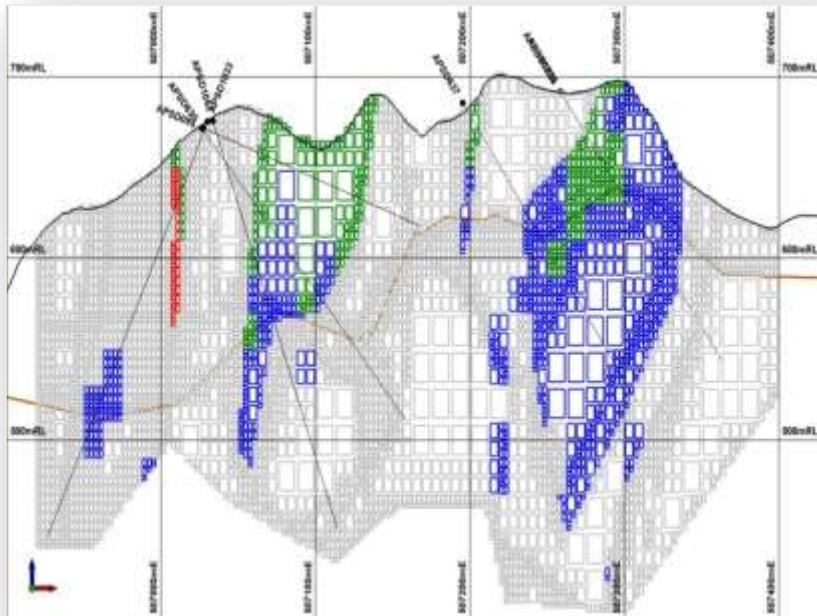




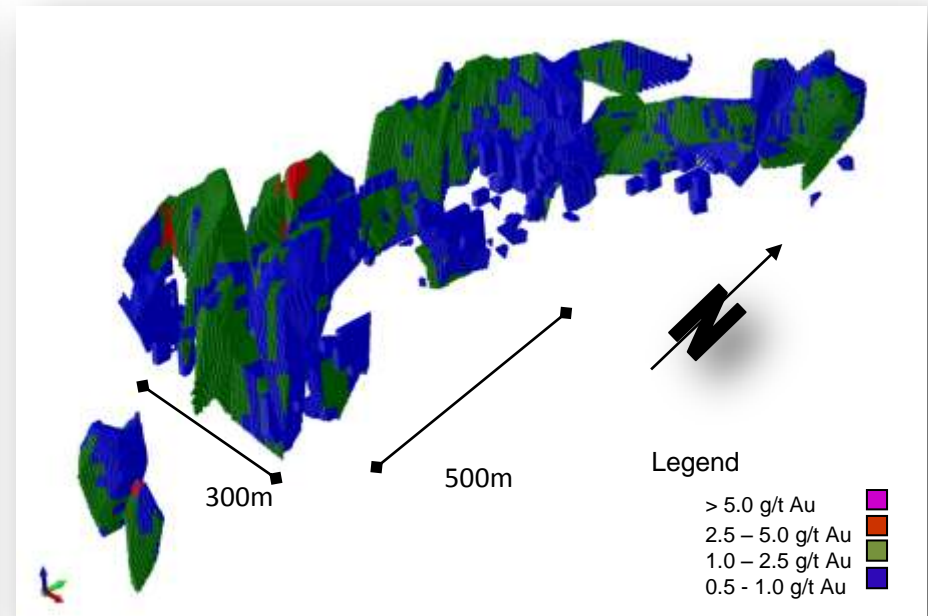
RESOURCE UPGRADE NEAR MINE – TOR ULUALA

- Tor Uluala** to north of the Ramba Joring pit
- Inferred resource
- Resource estimate 730,000 Oz of gold and 4,290,000 Oz of silver at an average grade of 1.0 g/t gold and 6.0 g/t silver

Section looking north



3D grade model from south-east

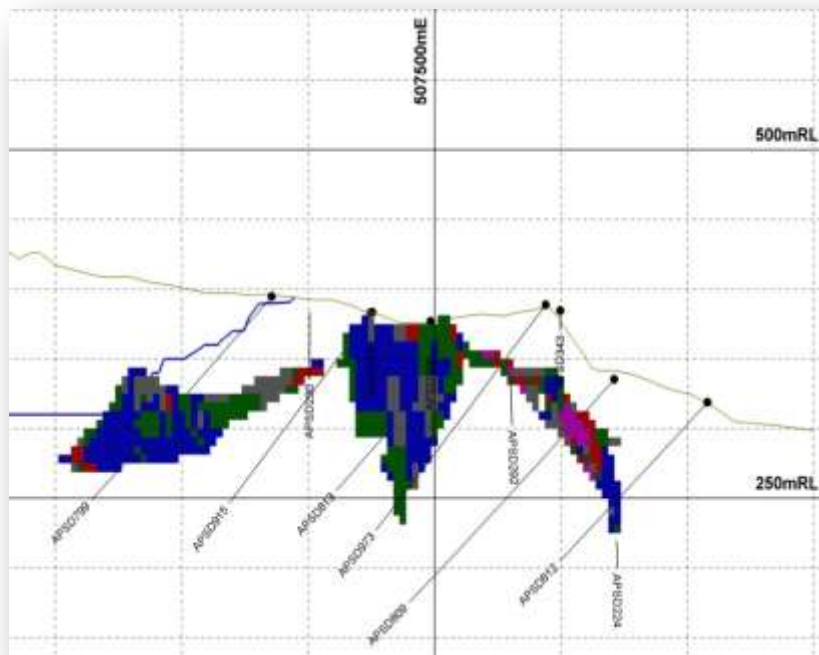




RESOURCE UPGRADE NEAR MINE – PURNAMA TIMUR

- Purnama Timur** to east of Purnama pit
- Inferred and indicated resource
- Resource estimate 233,000 Oz of gold and 2,110,000 Oz of silver at an average grade of 1.5 g/t gold and 13.2 g/t silver

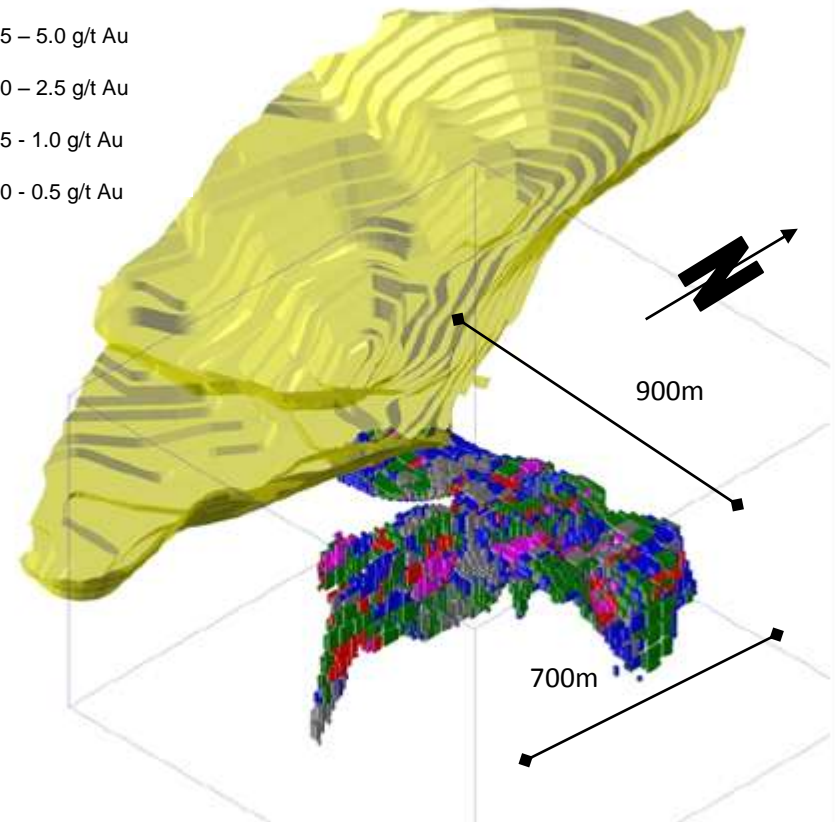
Section looking north



3D grade model from south-east

Legend

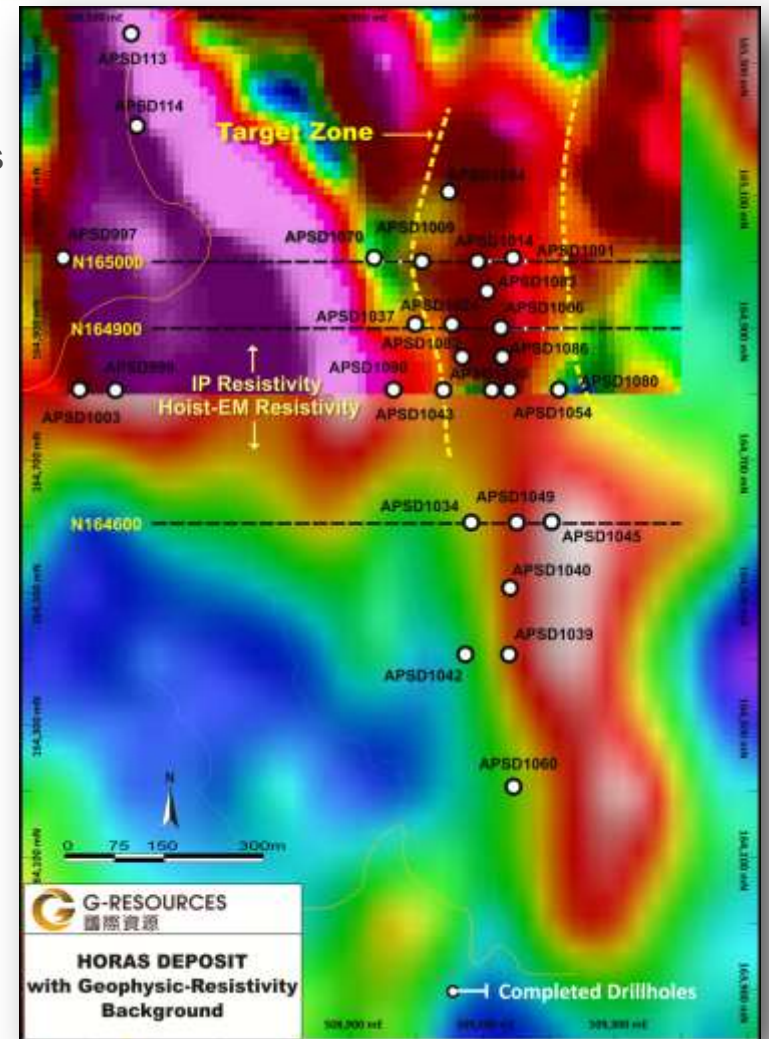
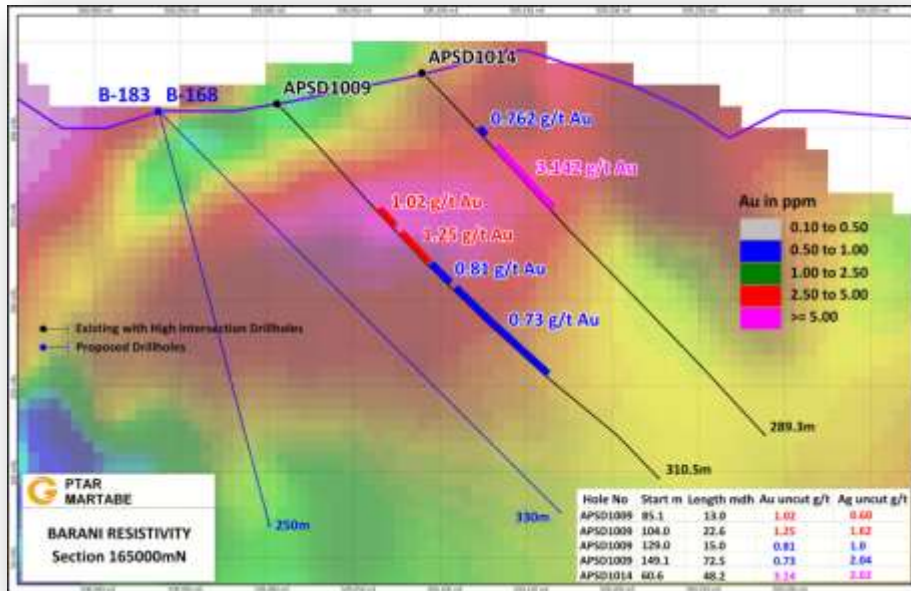
- > 5.0 g/t Au
- 2.5 – 5.0 g/t Au
- 1.0 – 2.5 g/t Au
- 0.5 - 1.0 g/t Au
- 0.0 - 0.5 g/t Au





HORAS

- G Horas discovery south of Barani
- G Approx 500m long, open at depth
- G Discovery to maiden resource anticipated inside 12 months
- G Highlights released to June 2011 include
 - G 48.0m @ 3.14g/t Au, 2.00g/t Ag from 60.6m
 - G 47.5m @ 1.56g/t Au, 2.73g/t Ag from 59.9m
 - G 28.7m @ 2.31g/t Au, 9.51g/t Ag from 199.3m





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 the current Martabe project with drilling only at Martabe and Gambir-Kapur Districts
- Multiple gold and gold-copper targets remain in the COW
- Drill sites in preparation at the Baning Prospect. Multiple targets (sediment hosted gold in surface outcrop and interpreted porphyry in geophysics)
- Drilling planned at the Tango Papa Prospect. Outcropping epithermal mineralisation with coincident gold in soil/rock and airborne EM resistivity anomaly
- Existing intersections at Gambir-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





FULL SUPPORT FROM GOVERNMENT & 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

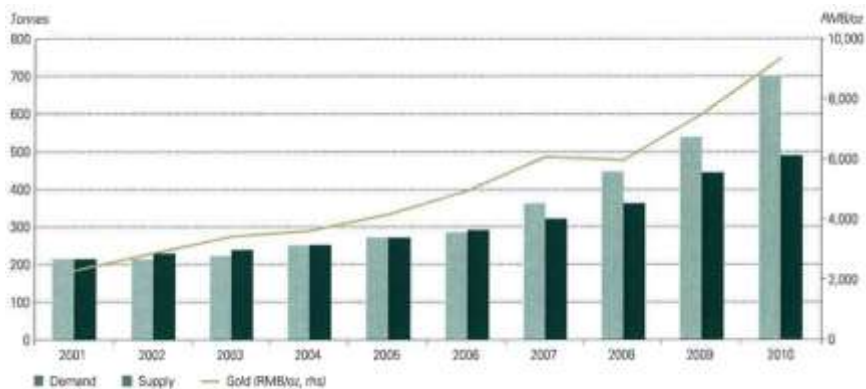
Gold Historical Price



The Perfect Metal

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

China gold demand, supply and the gold price



Note: Gold demand includes jewellery, investment, and technology. Gold supply includes only mine production and recycled gold

Source: Bloomberg, GMFS

Central Bank gold sales / (purchases)

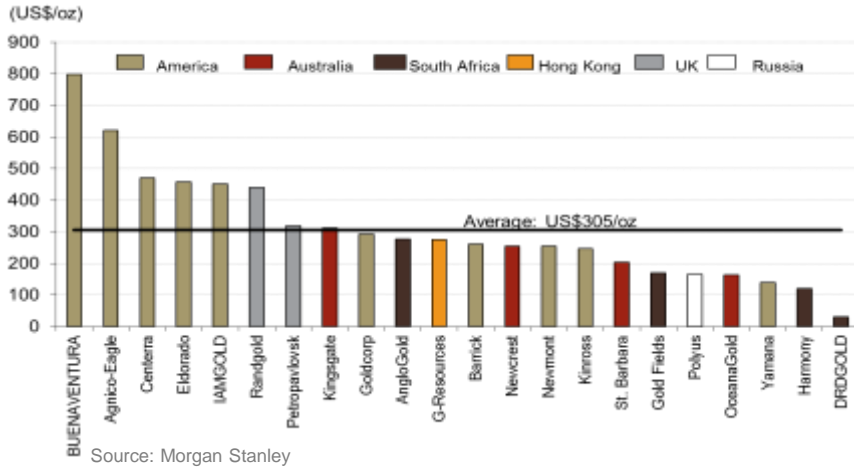


Source: Standard Chartered Research

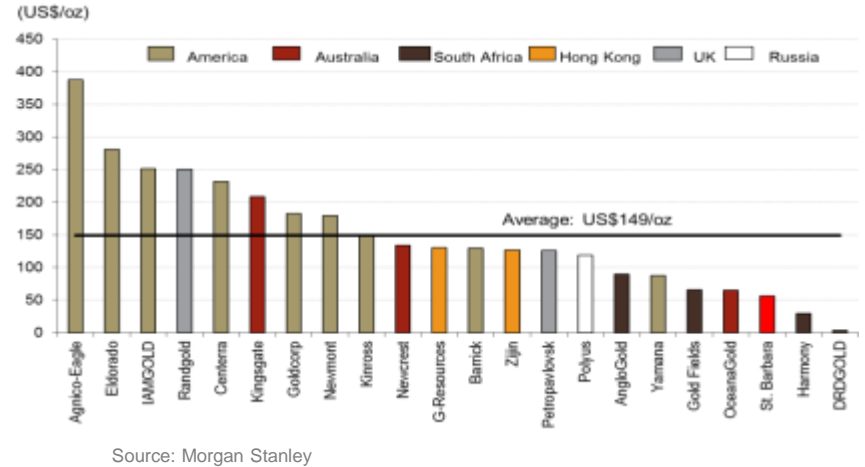


VALUE PROPOSITION

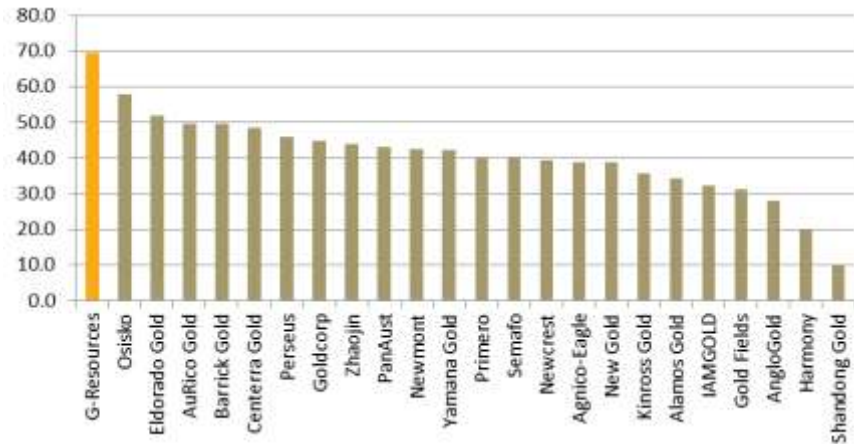
EV / Reserves July 2011



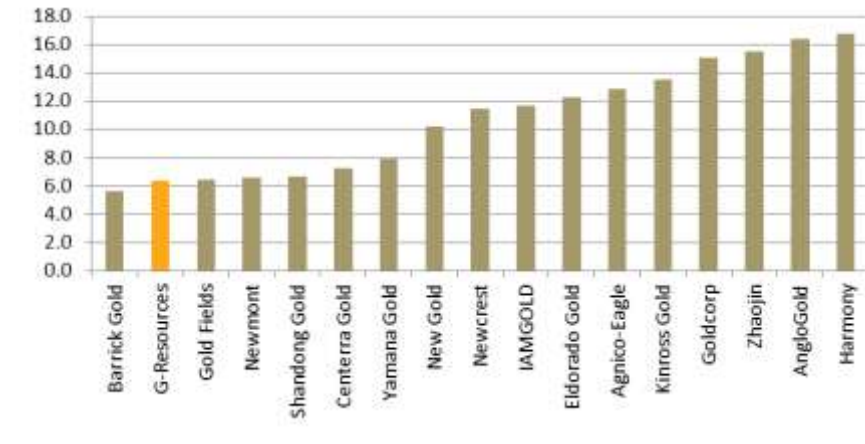
EV / Resources July 2011



EBIT Margin % Forecast 2012



EV / Forecast Cash Flow 2012





A COMPELLING INVESTMENT

Great Projects



Great People



Great Market



Great Values



Growing a World Class
Gold Company



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