

A1 CONSOLIDATED GOLD LIMITED

“Emerging Gold Producer”

121 Mining Investment Hong Kong

19 – 20 October 2016



Dale Rogers | Executive Chairman

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- Refer to pages 21 and 22 for compliance statements.

A Transformational 6 Months | Key Achievements

- ✓ Decline development reached top of the Resource at the A1 Underground Mine
- ✓ Diamond Drilling activities significantly increased during the second half of 2016
- ✓ Management and professionals changed
- ✓ A1 Mine schedule has the first 6 months ore delineated in detail by recent drilling which doubled the Resource grade in the Phase 1 Drilling Target area¹
- ✓ Phase 1 Drilling defined first ever Measured Resource at the A1 Mine¹
- ✓ Greater utilisation of Air Leg miners, with tighter control, to maximise gold grades²
- ✓ Significant improvements made to Systems & Service Networks at the Mine²
- ✓ First long hole stope fired at the A1 Mine
- ✓ Maldon mill moved to 24 / 4 operation this week, doubling throughput
- ✓ Operation will achieve steady state of ~10,000 tonnes milled in November
- ✓ A1's market cap is ~\$21m, with a growing liquidity and shareholder base (+1,350)
- ✓ A1 expects to be cash flow positive this Quarter

Corporate Overview

ASX Code AYC

Ordinary shares	705.4m
Listed Options (ASX:AYCO) Dec 2019 exercisable at 3.0¢	288.6m
Unlisted Options Dec 2019 exercisable at 4.5¢ and 5¢	24.0m
Convertible Notes (3.5¢-1 for 1)	71.4 m
Market Cap (undiluted) at 3.0¢	~A\$21m
6 Month Turnover	\$5.1m

Top Shareholders (18 July 2016)

Octagonal Resources	18.73%
PYBAR Mining Services	4.94%
Gaffney Creek Gold Mine	4.73%
Heron Resources	3.26%
Bond Street	2.86%
Total Number of Shareholders	1,370

12 Month Share Price Performance and Volume



Board

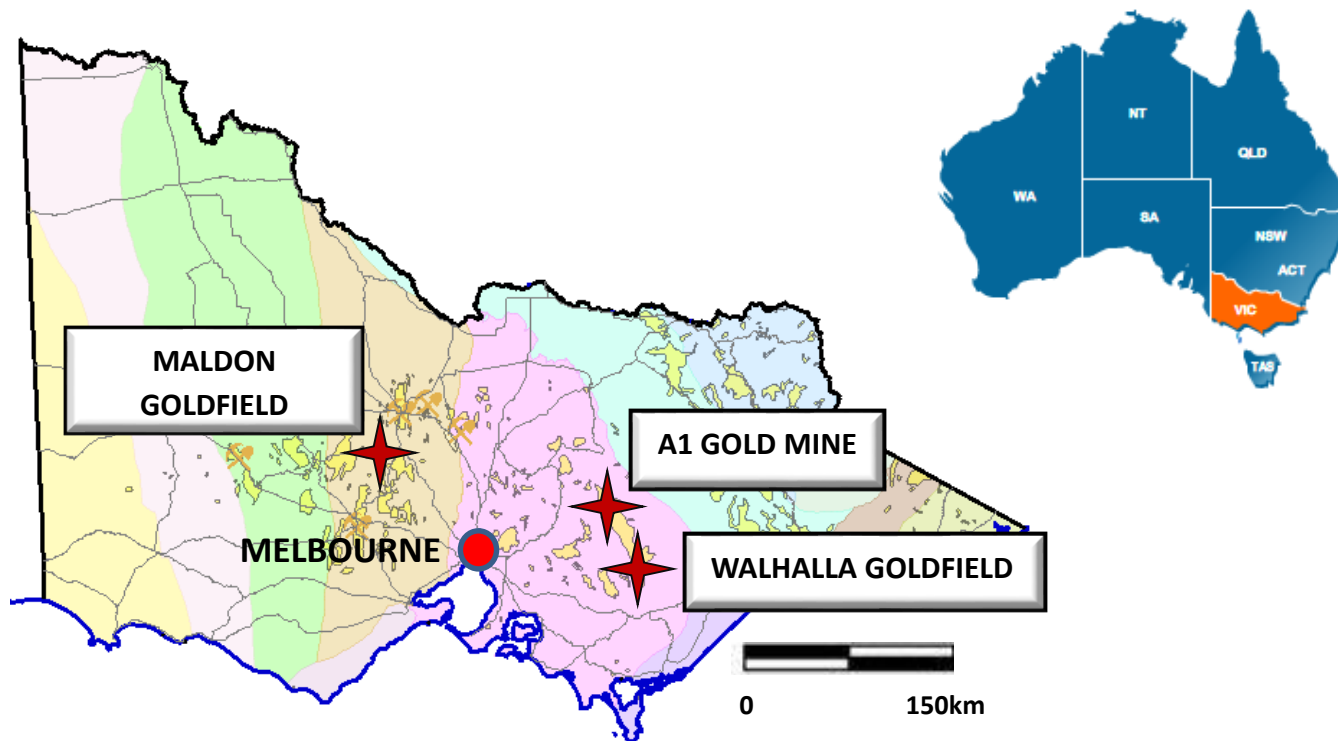
Dale Rogers	Executive Chairman
Jamie Cullen	Non-Executive Director
Anthony Gray	Non-Executive Director

Technical Consultants

Dr John Clout	Geological Consultant
Peter Crooks	Mining Consultant

Project Locations

- A1 Gold owns a suite of Gold Operating and Development assets in Victoria, Australia
 - A1 Underground Mine
 - Porcupine Flat Mill (Maldon)
 - Walhalla Goldfield and Maldon Goldfield



Corporate Strategy

CREATE LONG-TERM PROFITABLE GOLD PRODUCING BUSINESS

Short Term

- Ramp up mining at A1 Mine to produce +25,000 oz gold per annum
- Target All in Sustaining Costs below A\$1,000 per oz inclusive of increased infrastructure and networks target
- Generate free cash of circa +\$12 million per annum

Medium Term

- Increase Reserves at A1 Mine with further drilling
- Develop narrow vein high-grade gold reefs at Maldon and Walhalla to add additional producing assets and increase gold production
- Repay Convertible Note debt of \$2.5m

Longer Term

- Further increases in gold production through exploration success or acquisition
- Grow the Company's market capitalisation significantly

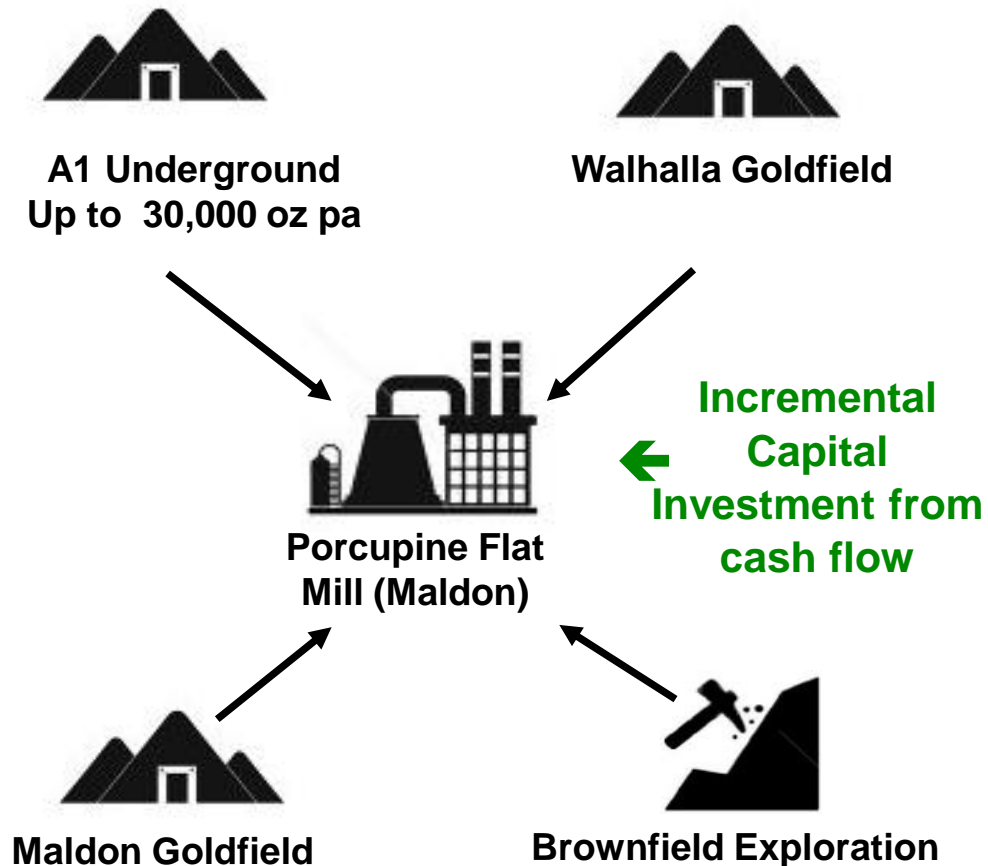
Corporate Strategy

Targeting +25koz pa



**Mining
Drilling
Resource
Growth**

Medium Term

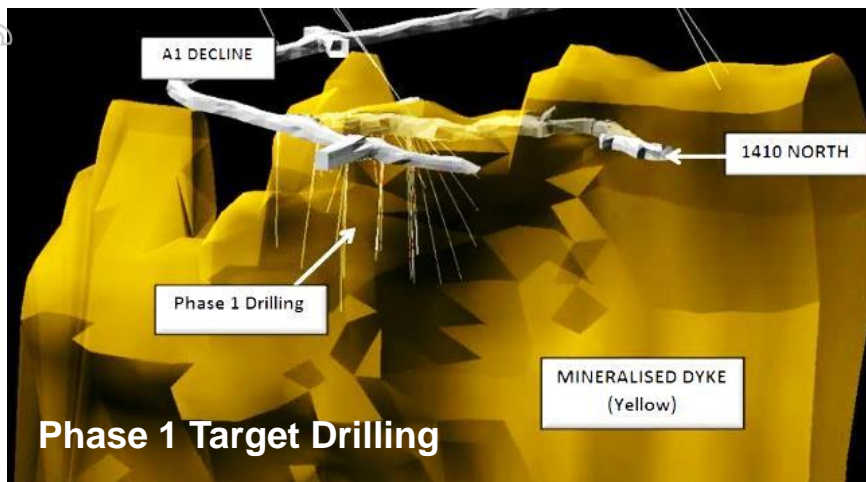


What Appeals About A1 Mine

THE A1 GOLD MINE IS NOT A TYPICAL VICTORIAN GOLD DEPOSIT

- A high proportion of Victorian gold deposits are narrow-vein Slate Belt-hosted gold deposits that are high-grade with localised and erratic gold distribution, such as the deposits at Bendigo and Ballarat. It is difficult to establish significant resources and reserves on Slate-Belt-hosted gold deposits because of this nuggetty style of mineralisation
- The A1 Gold Mine is hosted predominately in a dioritic dyke bulge up to 65m wide, with a strike extension of ~ 150m and a known depth greater than 700m, hosting both bulk Breccia zones and quartz veins
- Some Breccia zones at the A1 mine are amenable to mechanised bulk tonnage underground mining techniques that are significantly lower cost than narrow-vein mining techniques. The A1 Mine decline is being developed to mine this bulk tonnage style of gold deposit in addition to high grade quartz veins
- Breccia hosted gold lodes generally have more consistent gold grades than narrow vein deposits. These types of deposits lend themselves to more cost effective resource definition and mining

Recent Drilling – Resource Upgrade



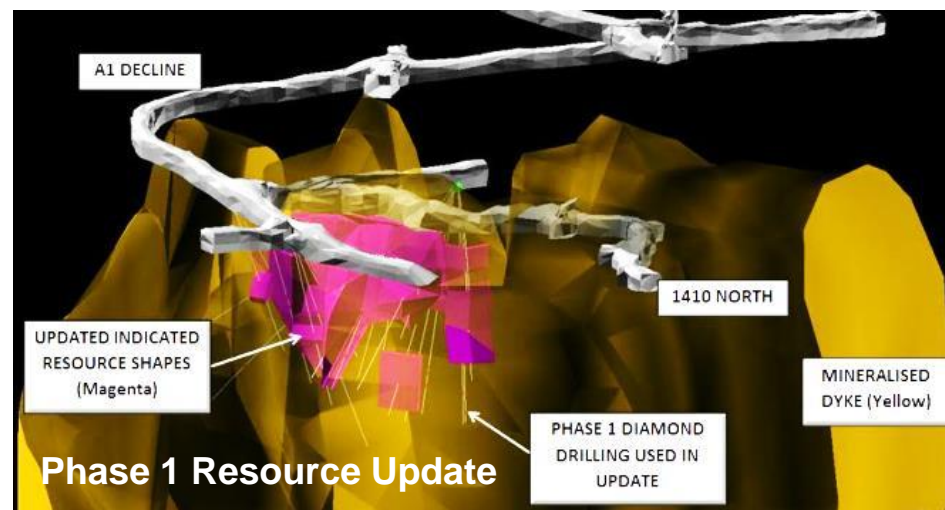
- Drilling in April – June under 14 Level
- Close spaced 8m x 8m pattern
- Very high gold grades and widths, including¹

– 20.40m	at	47.29 Au g/t
– 10.95m	at	24.47 Au g/t
– 19.80m	at	13.26 Au g/t
– 3.95m	at	71.60 Au g/t
– 15.00m	at	10.35 Au g/t
– 3.30m	at	35.44 Au g/t

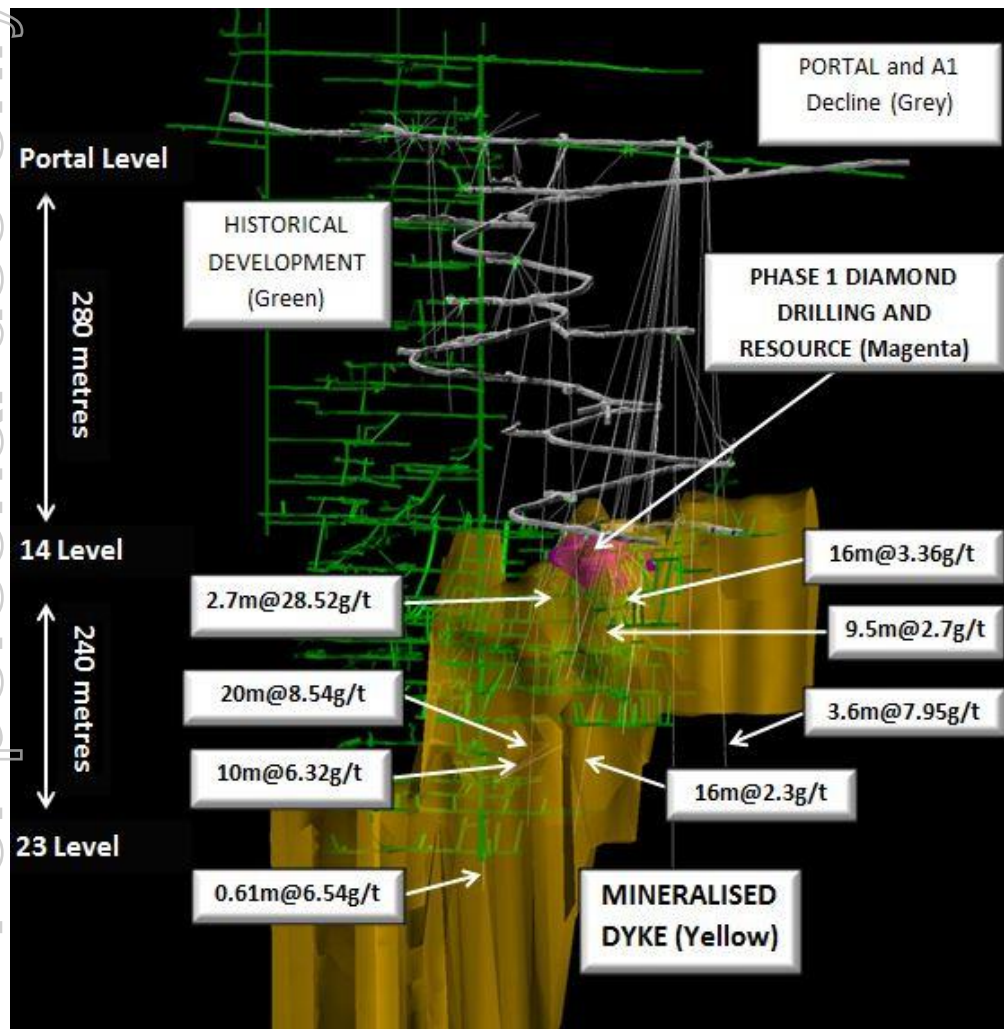
- Drill Target 1 Resource grade **200%** higher than previous estimates in that area²
- 5,000 tonnes at 15.53g/t Au Measured²
- 23,000 tonnes at 9.44g/t Au Indicated²
- Total of 28,000 tonnes at 10.50g/t Au²
- First ever Measured Resource at A1 Mine²

¹ ASX announcement 4 July 2016

² ASX announcement 8 July 2016



A1 Resource Extends at Depth

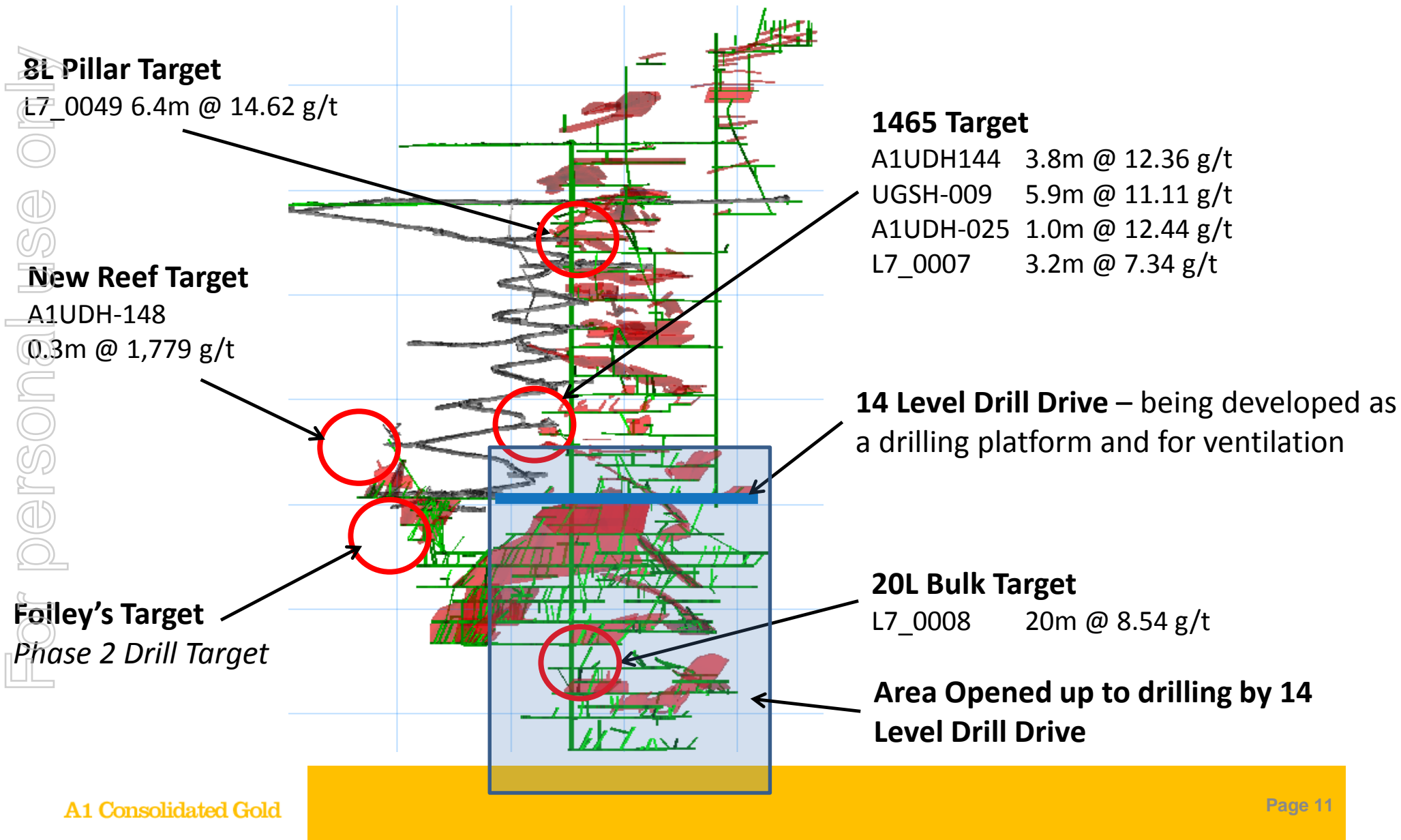


- Mining accessed top of Mineralised Dyke at 14 Level¹
- Recent production from 14 Level exceeded 24 g/t Au¹
- Mineralised Dyke extends +240m below 14 Level containing a total of 281,200 oz Au²
- Dyke extends 280m above 14 Level
- Untested gold potential above present mining level
- Completely untouched territory below the old 23 level

¹ ASX announcement 8 July 2016

² Refer to Appendix 1 for JORC 2012 Mineral Resource Statement

Drilling Targets – 14 Level Drill Drive



Porcupine Flat Mill (Maldon)



- **120,000 - 150,000tpa CIL gold processing facility**
- Replacement cost \$11m - \$12m
- Permitted and Operational
 - Operating to Expectations
 - \$500k Upgrades recently completed
- Additional 3 year tailings capacity already permitted
- Fresh water supply from mine
- State Grid Power
- Main Road Access
- Viable cartage distance to all of A1 Gold's deposits

Medium Term Production Opportunities

Walhalla Goldfield

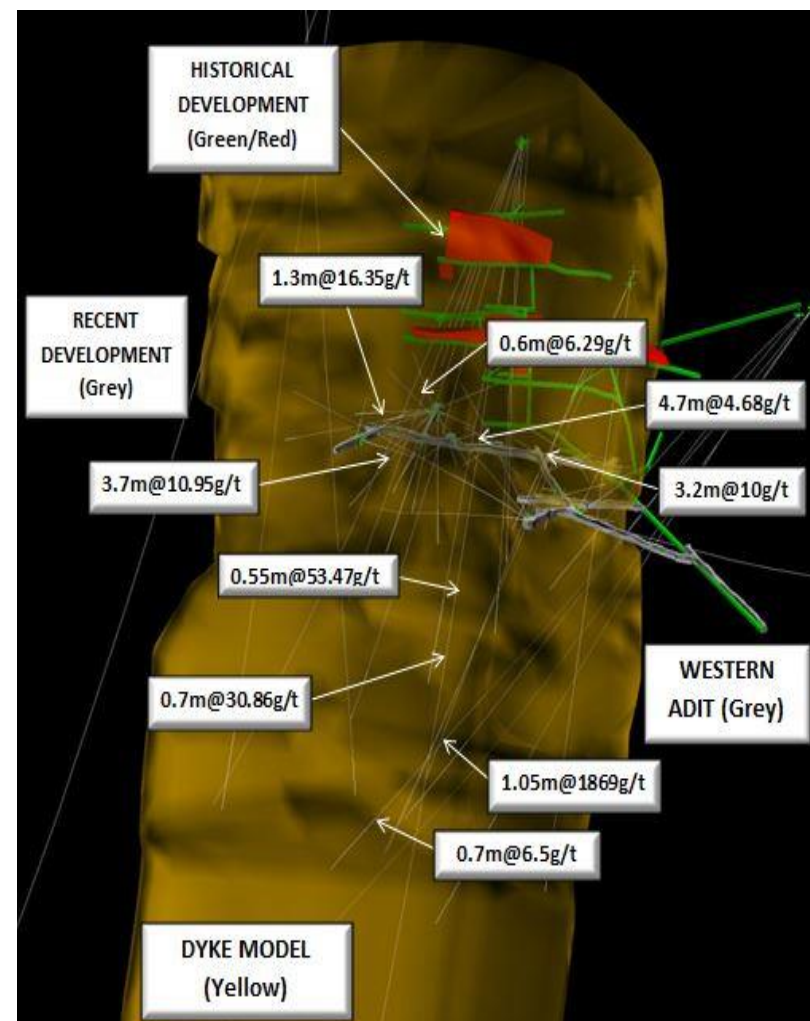
- Located approx. 60km South East of A1 Mine
 - Eureka Deposit
 - Tubal Cain Deposit

Maldon Goldfield

- Located adjacent the Porcupine Flat mill at Maldon in central Victoria
- Maldon Central Shear Zone has several target areas including
 - Nuggetty
 - Union South and Union Deeps
 - Alliance and Alliance South
 - Eagle Hawk
 - German
 - Bee Hive
 - Victoria and Derby
- 2km long underground decline parallel to Shear Zone

Eureka Mine

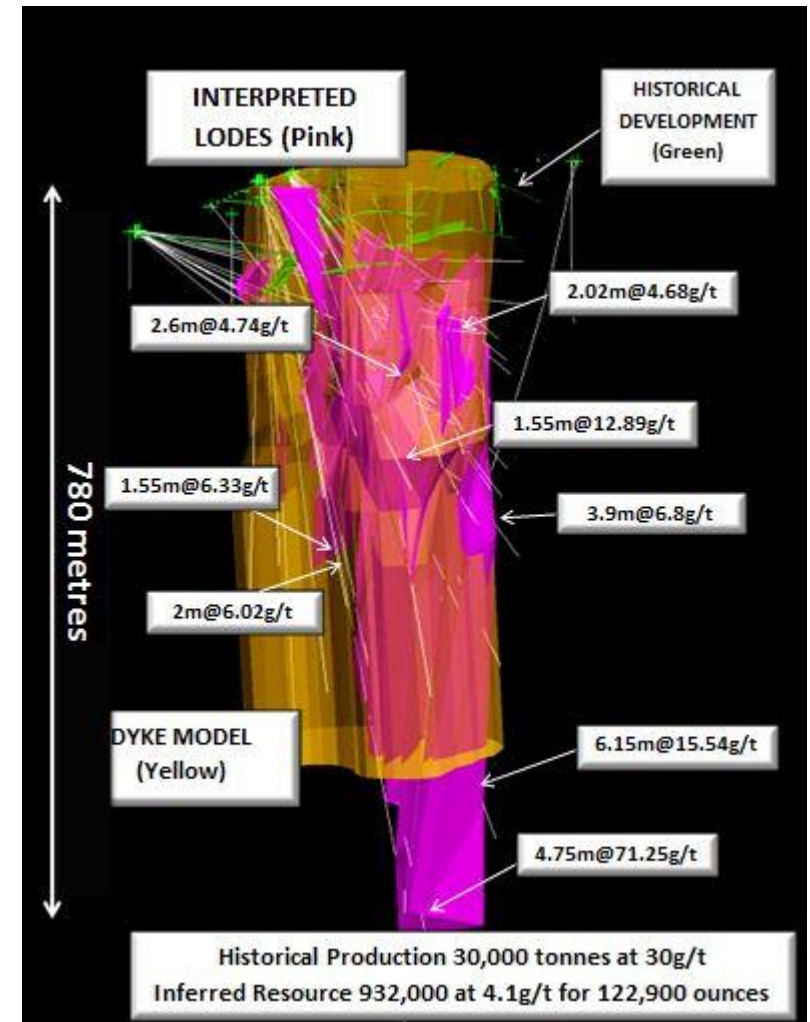
- Inferred Mineral Resource¹
 - 153,000t @ 9.90 g/t Au for 49,200 ozs Au
- Dyke has been drill tested to ~500m and remains open at depth
- Resource amenable to selective mining techniques
- The Eureka Mine has underground development (adit) to exposed gold-bearing reefs and presents a medium term mining opportunity



¹ Refer to Appendix 1 for JORC 2012 Mineral Resource Statement

Tubal Cain Deposit

- Located near Walhalla, Victoria
- Tenement includes Eureka and Tubal Cain mines
- Inferred Mineral Resource¹
 - 932,000t @ 4.10 g/t Au for 122,900 oz Au
- Dyke has been drill tested to ~780m depth and remains open at depth
- Historic production from goldfield high grade at +1 oz per tonne
- Resource to be reviewed to assess potential for mining higher gold grades



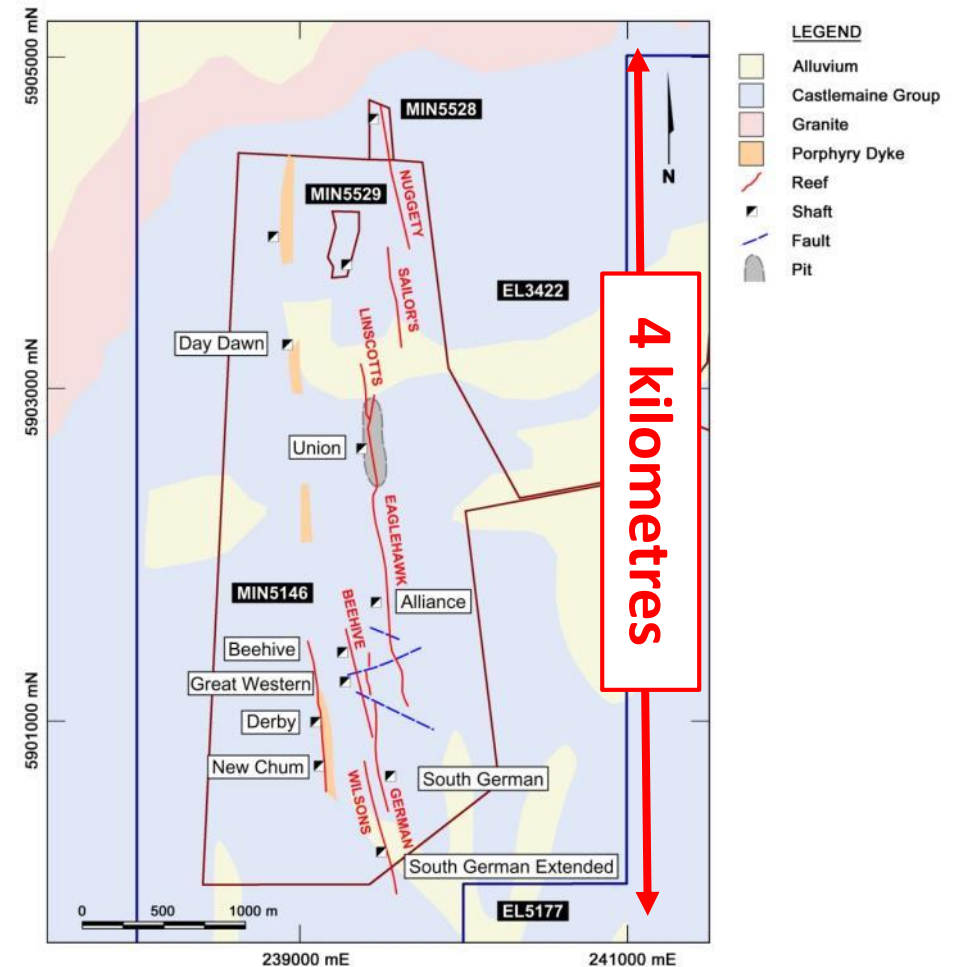
¹ Refer to Appendix 1 for JORC 2012 Mineral Resource Statement

Maldon Central Shear Zone

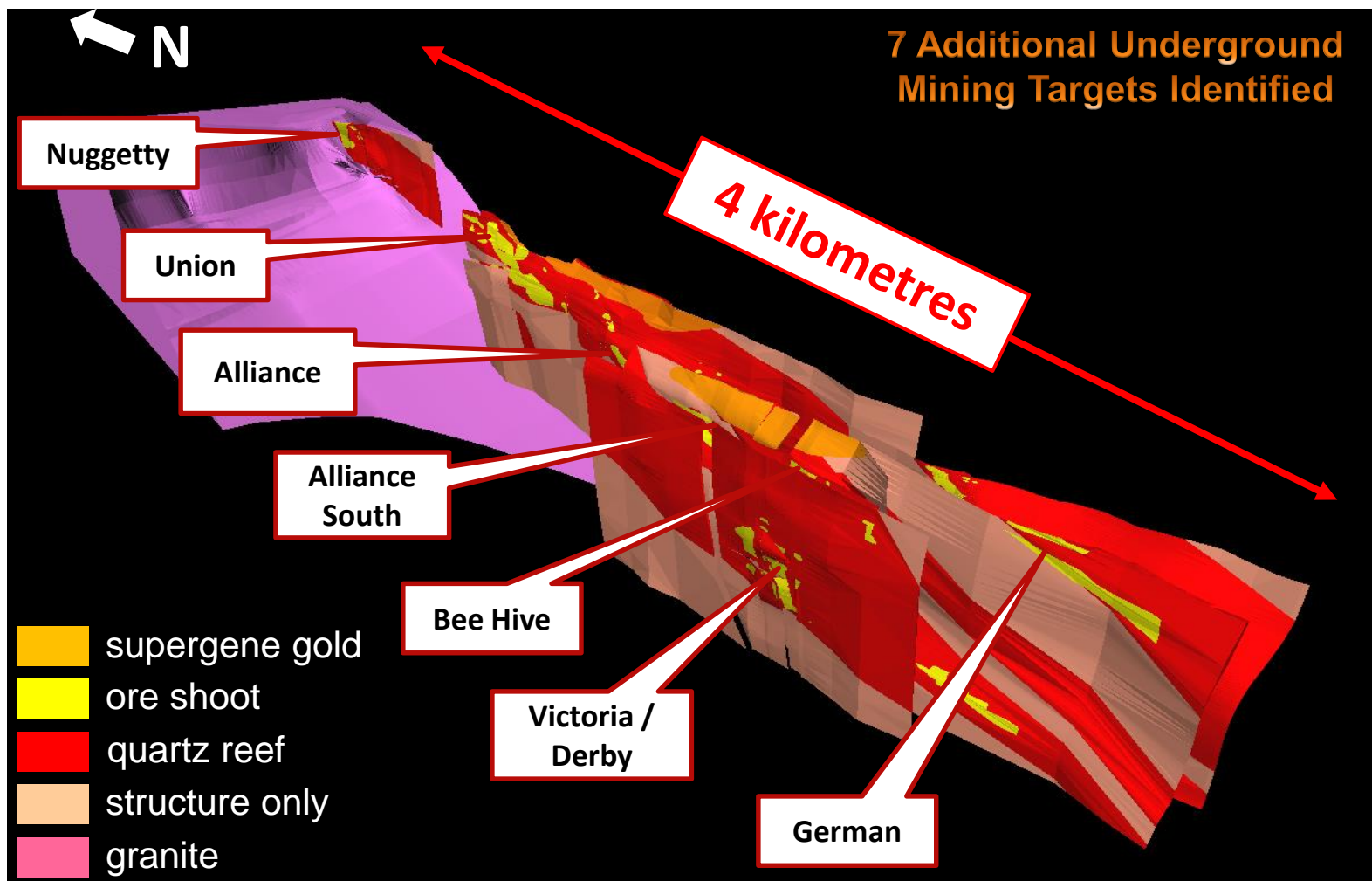
Historic Production 1854 – 1920 1.47 Million ozs

- Nuggetty Reef: 301,000 oz
- Eaglehawk Reef: 491,000 oz
- Beehive Reef: 250,000 oz
- German Reef: 277,000 oz
- Victoria & Derby Reef: 150,000 oz

Photo: Alliance Shaft (Eaglehawk Reef)



3D View – Maldon Central Shear Zone



1 Refer to Octagonal Investor Roadshow October, 2014

5 reefs each producing over 150,000 oz gold

Investment Summary

- A1 has commenced profitable gold production and expects to be cash flow positive this Quarter
- Targeting +25,000 oz gold pa with AISC of <A\$1,000 per oz
- The Porcupine Flat mill has proven to operate efficiently with gold recoveries at >90%
- A1 Mine schedule has the first 6 months ore delineated in detail¹ by recent drilling which doubled the Resource grade in the Phase 1 Drilling Target area²
- Maldon/Walhalla offer the opportunity to open additional sources of production
- A1's market cap is ~\$21m, with a growing shareholder base (+1,350) and liquidity
- With A\$ gold at +\$1,600 per oz circa 12 months production has the ability to generate cash equivalent to ~ 75 % of the Company's current market capitalisation
- Further Drilling scheduled to rapidly upgrade the A1 Mine Mineral Resource and increase Mine Reserve
- +500,000 ozs of gold in Mineral Resources³ lays the foundation for a long term mining operation

Appendix 1 – A1 Resource Statement

The following statement of Mineral Resources ¹ conforms to the Australasian Code for Reporting Exploration, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.

	Measured			Indicated			Inferred			Total		
	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz
A1 Gold Mine ²	-	-	-	250	5.1	41.2	1,170	6.4	240	1,420	6.2	281.2
Pearl Croydon ³	-	-	-	-	-	-	571	2.9	53	571	2.9	53
Tubal Cain ⁴	-	-	-	-	-	-	932	4.1	122.9	932	4.1	122.9
Eureka ⁴	-	-	-	-	-	-	153	9.9	49.2	153	9.9	49.2
Total ⁵	-	-	-	250	5.1	41.2	2,826	5.1	465.1	3,076	5.1	506.3

- (1) Mineral 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 Mineral Resources as a Measured Mineral Resource or an Ore Reserve. It is uncertain if further exploration will result in upgrading the Mineral Resources to a Measured Mineral Resource category or to an Ore Reserve.
- (2) Refer to ASX Announcement dated 12 May 2014. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimates in the original announcement continue to apply and have not materially changed.
- (3) Refer to Octagonal Resources Limited (ASX: ORS) ASX Announcement dated 20 January 2014. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimates in the original announcement continue to apply and have not materially changed.
- (4) Refer to Orion Gold NL (ASX: ORN) ASX Announcement dated 31 January 2014. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimates in the original announcement continue to apply and have not materially changed.
- (5) The Indicated and Measured Resources published on 8 July, 2016 are a sub-set of the Total Resource of 281.2koz at the A1 Gold Mine.

Compliance Statements

The information in this presentation that relates to production targets and forecast financial information derived from the production target is extracted from the Company's ASX announcement dated 13 January 2015 and is available to view on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

The Scoping Study information referred to in this presentation is based on low-level technical and economic assessments, and is insufficient to support estimation of Ore Reserves or to provide assurance of an economic production mining case at this stage or to provide certainty that the conclusions of the Scoping Study will be realised. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the conversion of Inferred Mineral Resources to Indicated Mineral Resources or that the production target itself will be realised. This production target equates to 67% of the JORC Code 2012 compliant Mineral Resource Estimate between the 1420 RL and the 1310 RL and is made up of approximately 37% Indicated Mineral Resource and 63% Inferred Mineral Resource.

The information in this presentation that relates to A1 Gold Mine Mineral Resources is extracted from the summary report entitled 'A1 Consolidated Gold, Mineral Resource Estimate' prepared by CSA Global Pty Ltd included in the Company's ASX announcement dated 12 May 2014 and is available to view on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimates in the original announcement continue to apply and have not materially changed.

The information in this presentation that relates to Measured and Indicated Mineral Resources at the A1 Gold Mine is extracted from the Company's ASX announcement dated 8 July 2016 and is available to view on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimates in the original announcement continue to apply and have not materially changed.

The information in this presentation that relates to Pearl Croydon Mineral Resources is extracted from Octagonal Resources Limited's ASX announcement dated 20 January 2014 and is available to view on that Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The information in this presentation that relates to Walhalla Mineral Resources is extracted from Orion Gold Limited's ASX announcement dated 31 January 2014 and is available to view on that Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The information in this presentation that relates to exploration results is extracted from the Company's ASX announcement dated 4 July 2016 and is available to view on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement.

Forward Looking Statements

This release contains forward-looking statements. Wherever possible, words such as "intends", "expects", "scheduled", "estimates", "anticipates", "believes", and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify these forward looking statements. Although the forward looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, The Company cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward looking statements. These factors should be considered carefully and prospective investors should not place undue reliance on the forward looking statements. Forward looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause the Company's actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward looking statements. Although the Company has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward looking statements, there may be other factors and risks that cause actions, events or results not to be anticipated, estimated or intended, including those risk factors discussed in the Company's public filings. There can be no assurance that the forward looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward looking statements. Any forward looking statements are made as of the date of this release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law. This release may contain certain forward looking statements and projections regarding: estimated resources and reserves; planned production and operating costs profiles; planned capital requirements; and planned strategies and corporate objectives.

Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of the Company. The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. The Company does not make any representations and provides no warranties concerning the accuracy.