

CGA MINING LIMITED RETURN TO FULL OPERATING PERFORMANCE



CORPORATE PRESENTATION – JANUARY 2012



STRONG SUPPORTIVE SHAREHOLDER BASE AND ANALYST COVERAGE

Major Shareholders

Franklin Resources Inc	9.0%
Deans Knight	7.8%
Portland House	5.2%
Libra Advisors	4.7%
Passport Capital	4.4%
Wellington Management	4.0%
Royal Bank of Canada	4.0%
Van Eck	3.9%
First Eagle Management	3.2%

Analyst Coverage

BMO Capital Markets	Andrew Kaip	+1 416 359 7224
CIBC World Markets	Brian Quast	+1 416 956 3725
Haywood Securities	Kerry Smith	+1 416 507 2306
Mirabaud Securities	Keith Watson	+44 207 484 3510
Stock Resources	Grant Craighead	+61 2 9299 5855
Euroz Securities	Jon Bishop	+61 8 9488 1481
E.L. & C. Baillieu	Ray Chantry	+61 3 9602 9219



S&P/TSX Global Gold Index

S&P/TSX Global Mining Index



CGA SHARE PRICE

ANALYST RECOMMENDATIONS

Target Price:	BMO	– C\$4.25
	CIBC	– C\$4.00
	Haywood	– C\$4.00

Shares on Issue	333.5
Warrants & Options	<u>10.8</u>
	<u>344.3M</u>

<u>52 Week Low</u>	<u>52 Week High</u>
1.780	3.440



CGA TEAM – FIRST MOVER TRACK RECORD

First major gold mine to be developed in Mongolia – Boroo gold mine

First major gold mine in Tanzania – Golden Pride

First major gold project
in Nigeria – Segilola (Ratel Group)

Masbate is the flagship development
project and largest gold mine in the
Philippines



THE PHILIPPINES

Rich mineral endowment

- Third largest gold mineral endowment
- Fourth largest copper mineral endowment
- Fifth largest nickel mineral endowment
- Sixth largest chromite mineral endowment

Standard and Poor's rating: BB+

Fraser Institute – Safest Countries to Invest

- Australia ranked 31
- Philippines ranked 34

Mining Act in 1995 & High Court ruling

Xstrata - Tampakan Project - \$5.2B

- 13.5 Mt of Cu and 15.8 Mt of Au

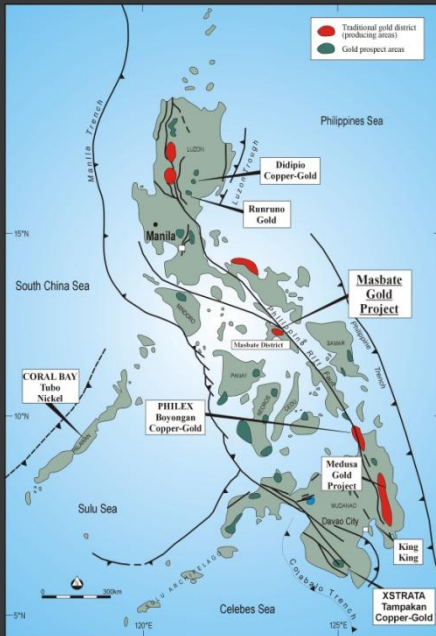
Sumitomo - Coral bay nickel project

- \$2B new investment

Medusa Mining - Medusa Gold Project

King King – Copper Gold Project

- 2.3 Mt of Cu and 9 Mt of Au.



MASBATE GOLD PROJECT

Project was previously owned by two financially distressed companies for two decades with no exploration.

Resources identified to date are 9m ozs (including >1m ozs of historical production 1980-94).

CGA now established a strong understanding of structural setting and geology.

Flagship gold project in the Philippines, produced approximately 400,000 ounces to date.

The ore body strikes in a south easterly direction and the company owns 16kms of intensely mineralized strike with significant exploration potential.



RESERVES AND RESOURCES

	Ore Tonnes	Grade	Ounces
INDICATED RESOURCES	153,410,000	0.92	4,550,000
INFERRED RESOURCES	127,150,000	0.79	3,220,000
TOTAL RESOURCES	280,560,000	0.86	7,770,000
PROBABLE RESERVES	92,236,000	1.02	3,032,000

Release date: October 2008

Gold price assumption US\$750/ounce and cut off grade 0.36g/t

Average strip ratio (W:O) 1.05:1

New resource model completed December 2011 based on drilling up to 30 June 2011

New model trending to an increase in ounces including the depletion due to mining

Grade at 0.36g/t cut off new model similar to old

FLAGSHIP PROJECT AND OPERATING TEAM

First gold pour – 12 May 2009 (approximately 2 years from acquisition)

Consistent quarterly growth (prior to SAG mill issue)

Achieved equivalent of 7.1 mtpa throughput

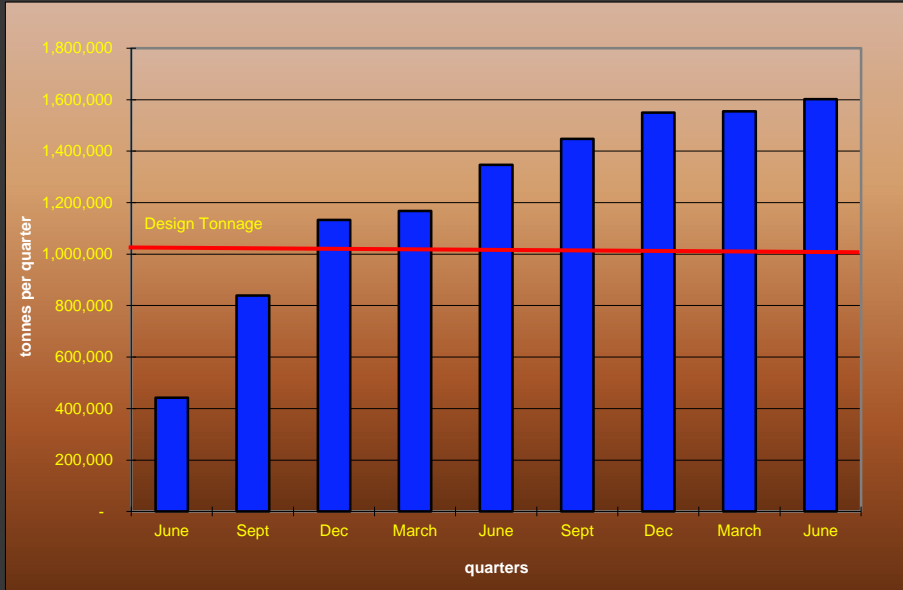
Expansion to 6.5 mtpa already achieved

Over 12t of gold poured (31 December 2011)

Achieved 5.6M man hours LTI free (materially better than average Australian statistics)



THROUGHPUT – 9 CONSECUTIVE RECORD QUARTERS TO JUNE 2011



RESUMPTION OF FULL PRODUCTION

SAG mill cracks detected in July 2011.

Repairs fully completed under supervision of international experts, Metso.

Improved integrity through addition of engineered gussets.

Same repair completed at Savage River which has been operating for 5 years since repairs completed.

Spare rolling element to be ordered to eliminate risk of reoccurrence of extended downtime.



SAG MILL INSURANCE UPDATE

Comprehensive insurance policy which covers both loss of profits and repairs

Indemnity expected to be granted in January / February 2012

Loss of profits claim in the order of US\$40m

Repairs claim in the order of US\$4.5m



PRODUCTION

	JULY – DEC 2011 6 MONTHS	2010-2011 FINANCIAL YEAR	2009-2010 FINANCIAL YEAR
Milled (dmt)	1,433,078	6,152,561	4,486,420
Feed (g/t)	1.03	1.13	1.26
Recovery (%)	90.10	85.1	83.2
Availability (%)	82.68	89.3	88.9
Production (ozs)	42,755	190,033	150,143
Cost/t milled	\$31.02	\$19.53	\$18.87
Cash operating costs before taxes	\$926	\$638	\$548

Production to date: 395,906oz at cash operating costs of \$656/oz.

SUPPLEMENTARY CRUSHER OPERATING



Situated beside original primary crusher

Consists of –

- Primary Jaw Crusher
- Secondary Cone Crusher
- Tertiary Cone Crusher

Separate feed from ROM pad and feeds direct onto CV1

Supplements primary crusher with 500+tph of 80% passing -12mm feed

Performing significantly above design capacity

Aids higher throughput by utilising spare grinding capacity in ball mills.

STRONG GROWTH OPPORTUNITIES

All capital invested to lock in sustainable 6.5 mtpa throughput

Mining fleet already expanded, production rate now 900/950 BCM / month, also supports further milling expansions

Initial scoping study of 10mtpa expansion completed

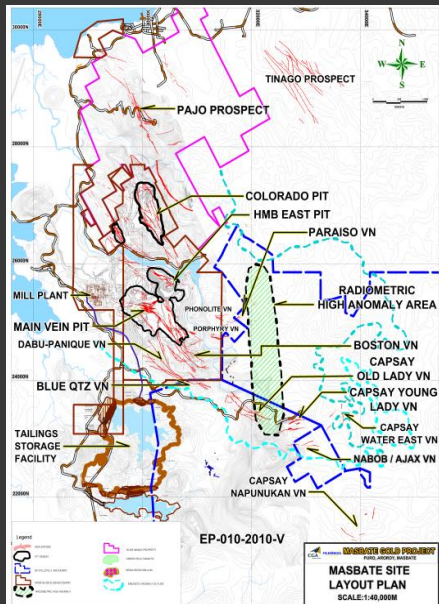
Optimisation study commenced

Acquisition of 100% of Pajo (existing resources of approximately 200,000 ounces) and Colorado look alike

Significant exploration potential



2012 EXPLORATION PROGRAM



US \$20M annual budget

US\$5.9M spent to date

Drilling to date focussed on:

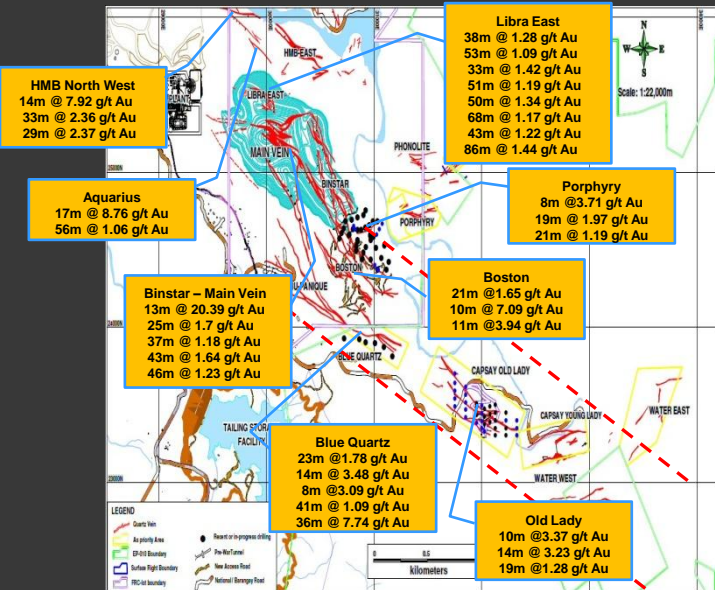
- Blue Quartz / Old Lady
- Inferred resource infill
- Colorado

Program for balance of year focussed on:

- Capsay / Old Lady / Blue Quartz
- HMB North West
- Inferred resource drill out
- Pajo

2011 program was focused on establishing structural setting / geology and identifying priority targets

EXPLORATION SUCCESS – NEAR MINE TARGETS



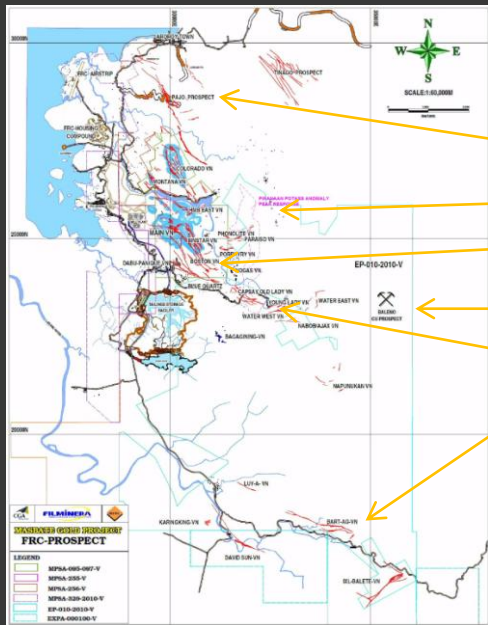
Potential for continuous mineralisation in Boston-Porphyry - Blue Quartz – Old Lady trend over 2.5km.

Drill tested by FRC over 1.0 km

Higher average grades

New zones at Libra East, Aquarius and HMB North West identified

NEW ORE BODY TARGETS



Pajo Prospect

Pinanaan Prospect

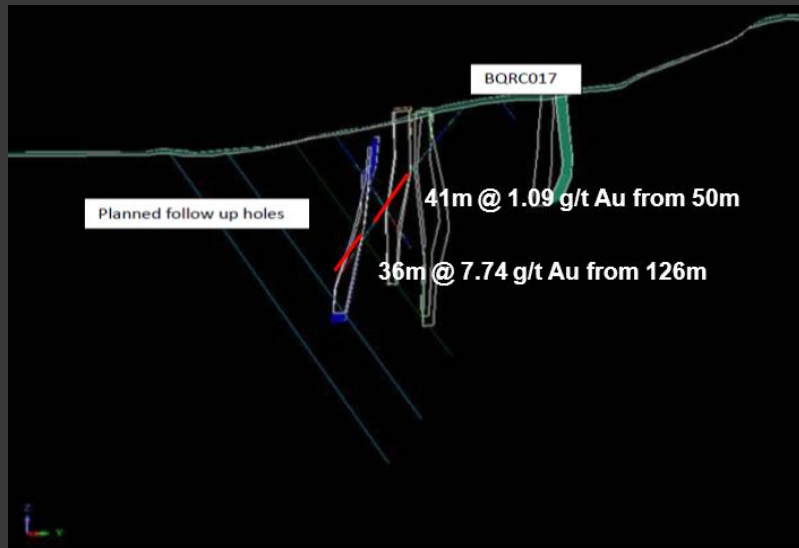
Blue Quartz Prospect

Baleno Cu Prospect

Old Lady Prospect

Bart-Ag Prospect

BLUE QUARTZ SECTION



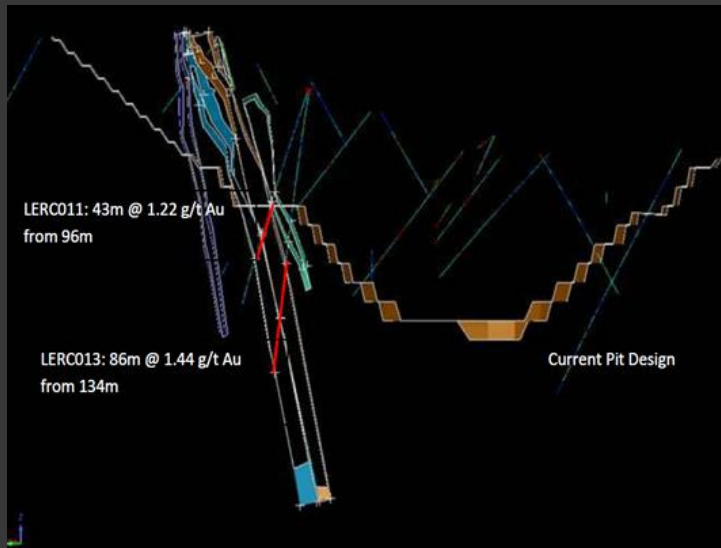
New 2km mineralised zone identified along strike of current ore bodies

Multiple vein systems

Average grade higher than current ore bodies

Close to plant (2.5km)

LIBRA EAST SECTION



Recent drilling at Libra East has identified significant mineralization below the current planned pit floor over a strike length of 250m.

AQUARIUS SECTION



Aquarius Vein: Cross-section of 0.4 Au shape

150m strike length

Extension of HMB West vein system

PAJO

Pajo Hill first mined pre-war

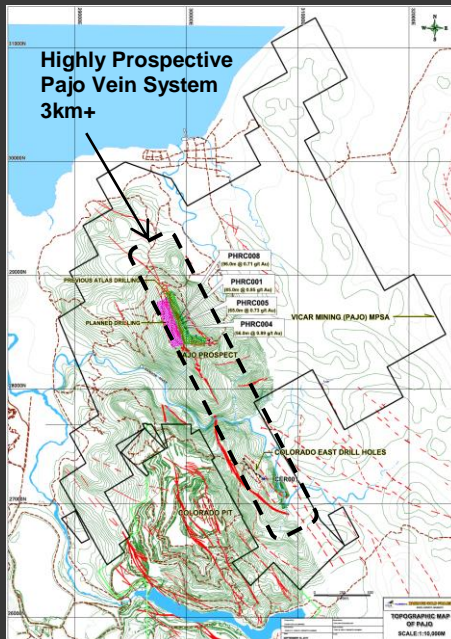
~200,000oz non JORC Resource
from Atlas drilling

Vein system extends over 3 km
(Colorado system ~1.5km)

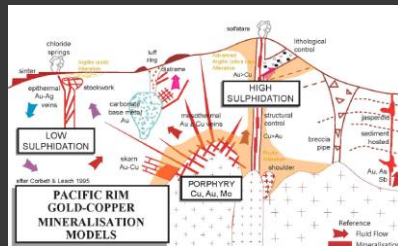
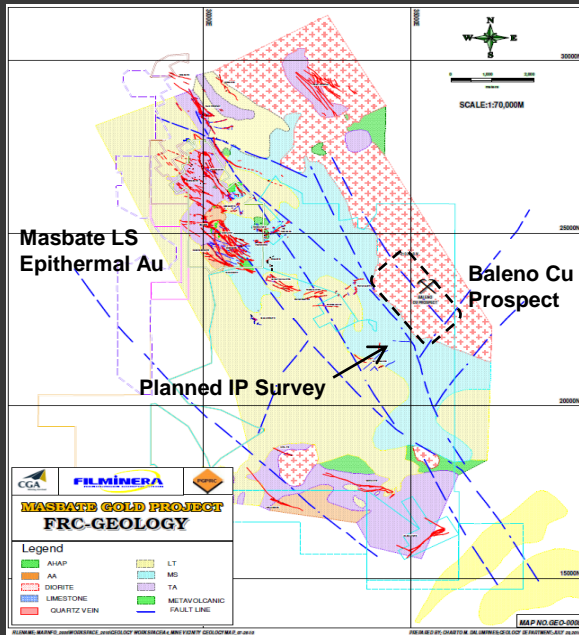
Only drill tested over 700m

Mapping and sampling recently
completed over previously
unexplored parts of the tenement

12 RC holes completed to date at
Pajo Hill with up to 96m of
mineralisation intersected



PORPHYRY POTENTIAL



Similar spatial relationship to other Philippine Cu-Au porphyry – epithermal Au systems

Baleno Diorite a good potential host rock
High grade Cu mineralisation present at the historical Baleno prospect

Access road completed

Program to start March 2012 quarter

COMMUNITY RELATIONS

Eight impacted Barangays

Security

Community Relations – NPA & SP
Church
Small scale miners

Employment

80% from Masbate Island
Accounts for 1 in every 3 household

Community programs

Minimum requirement – 1% of direct mining and milling costs
Programs are fully budgeted and scheduled
Realistic expectations
High level of accountability



TAXATION AND HEDGING

TAX

Corporate Income Tax free holiday for PGPRC - Formally approved

Minimum of 6 years (Possible further 2 year extension)

Excise Tax of 2 % on gross sales

Likely PGPRC income tax free until 30 June 2017

HEDGING

As at 30 June 2012 Forwards 79,457 ounces average price of US\$903.37/ounce



RESULTS – FISCAL 2011

	2011	2010	Δ
Cash and cash equivalents	\$204.6M	\$109.2M	up \$95.4M
Borrowings	\$(43.5M)	\$(63.9M)	down \$20.4M
Net Cash	\$161.1M	\$45.3M	up \$115.8M
Ounces produced	190,033 ozs	150,143 ozs	up 27%
Revenue	\$238M	\$158M	up \$80M
Cash flow from operations	\$85.5M	\$75.2M	up \$10.3M
Net profit after tax	\$65.1M	\$16M	up 307%

PROFIT UP 307% IN 12 MONTHS TO 30 JUNE 2011

CASH & LIQUID ASSETS – 31 DECEMBER 2011

CASH & LIQUID ASSETS

Cash on hand at 31 December 2011	US\$76.4M
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Bullion on hand – market value	US\$9.3M
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Cash & bullion	US\$85.7M
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Listed investments – market value	US\$31.4M
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VAT rebate	US\$27.3M
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Total cash and liquid assets	US\$144.4M
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DEBT

BNPP Project Finance – 31 December 2011	US\$35.5M
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MILL EXPANSION

Opportunity to increase production profile to 300,000 oz per annum

Sedgman Limited completed initial Scoping Study

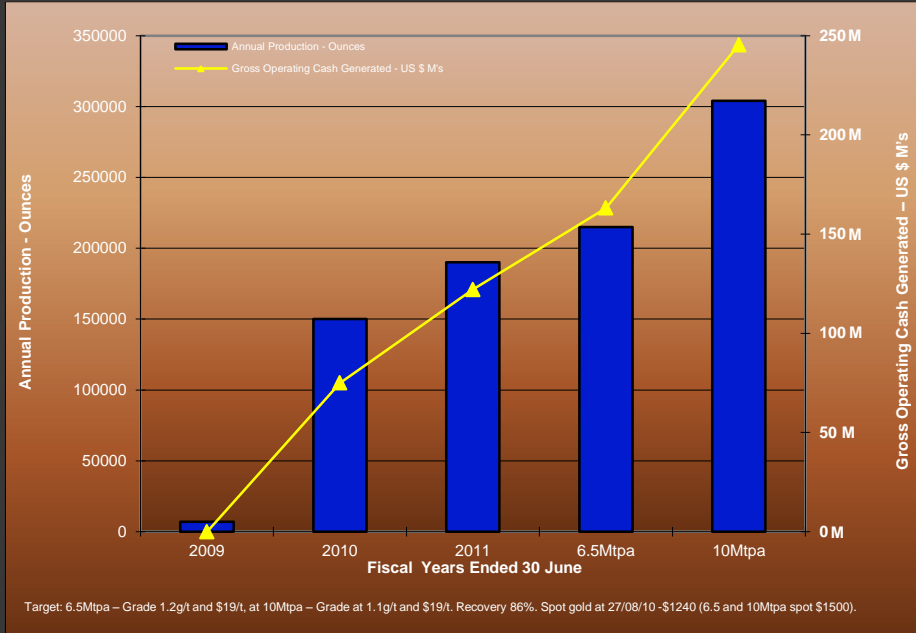
Lycopodium undertaking optimisation study

Initial comparisons suggest best option is to construct a new Crushing/Grinding section and install extra tankage to target 24 hour residence time

Life of Mine scheduling confirms that the upgraded fleet has the capacity to meet ore feed requirements and the production rate is achievable with current pit designs



CGA – LEVERAGE TO GOLD



CGA – STRONG ORGANIC GROWTH

The Masbate Gold Project is recognised as the flagship project of the Philippines

Significant production growth potential from mill expansion

Strong exploration potential to materially increase resources

Strong balance sheet – disciplined use of capital

Management team with demonstrated ability to source and close accretive acquisitions



FORWARD LOOKING STATEMENTS

This presentation contains “ forward-looking statements” that were based on CGA Mining Ltd’s expectations, estimates and projections as of the dates as of which those statements were made. These forward-looking statements include among other things, statements with respect to CGA Mining Ltd’s business strategy, plans, outlook and shareholder value, projections, targets and expectations as to reserves, resources, results of exploration (including targets) and related expenses, mine development, mine operations, mine production costs, drilling activity, sampling and other data, recovery improvements, future production levels, capital costs, costs savings, cash and total costs of production of gold, expenditures for environmental matters, reclamation and other post closure obligations and estimated future expenditures for those matters, completion dates for the various development stages of projects, future gold prices (including the long-term estimated prices used in calculating mineral reserves) and currency exchange rates.

Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “outlook”, “anticipate”, “project”, “target”, “believe”, “estimate”, “expect”, “intend”, “forecast”, “should” and similar expressions. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are inherently subject to known and unknown risks, uncertainties and other factors that may cause CGA Mining Ltd’s actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements.

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