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10 March 2011



瑞金礦業
Real Gold Mining Limited

Real Gold Mining Limited 瑞金礦業有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 246



2010 Annual Results Investor Presentation



2010 Annual Results Review



2010 Operating Results Summary



	1Q10	2Q10	3Q10	4Q10	2010	2009	YoY
Shirengou-Nantaizi Processing Plant							
Average Daily Capacity (t/day)	1,480	1,480	1,480	1,480	1,480	1,048	
Utilization Rate (%)	99.7	100.1	98.2	96.7	98.5	99.8	
Production Days (Days)	53.0	80.1	77.4	91.5	302.0	336.2	
Ore Processed (kt)	78.2	118.7	112.4	131.0	440.3	351.5	25%
Average Gold Grade (g/t)	9.1	9.0	9.0	9.0	9.0	9.4	(4%)
Average Recovery Rate (%)	84.2	84.7	84.5	84.6	84.5	85.9	(2%)
Payable Gold (koz)	19.2	29.1	27.5	32.0	107.8	91.2	18%
Equivalent Gold (koz)	25.5	37.5	35.6	42.7	141.3	118.1	20%
Luotuochang Processing Plant							
Average Daily Capacity (t/day)	1,100	1,100	1,100	1,100	1,100	876	
Utilization Rate (%)	98.8	98.1	99.9	100.0	99.3	100.2	
Production Days (Days)	53.0	86.2	78.0	91.1	308.3	328.8	
Ore Processed (kt)	57.6	93.1	85.7	100.2	336.6	288.4	17%
Average Gold Grade (g/t)	3.0	3.0	3.0	3.0	3.0	3.2	(6)%
Average Recovery Rate (%)	86.4	86.4	86.5	86.7	86.5	86.3	-
Payable Gold (koz)	4.9	7.9	7.2	8.3	28.3	25.6	11%
Equivalent Gold (koz)	12.9	19.1	17.5	21.3	70.8	59.1	20%
Total Payable Gold (koz)	24.1	37.0	34.7	40.3	136.1	116.8	17%
Total Produced Equivalent Gold⁽¹⁾ (koz)	38.4	56.6	53.1	64.0	212.1	177.2	20%
Total Sold Equivalent Gold⁽¹⁾ (koz)	37.6	57.1	50.4	66.4	211.5	176.3	20%
Realized Gold Price⁽²⁾ (US\$/oz)	1,039	1,112	1,131	1,250	1,147	910	26%
Total Revenue⁽²⁾ (RMB 000)	220,395	358,312	321,488	468,032	1,368,227	1,011,154	35%
Total Revenue⁽²⁾ (US\$ 000)	33,393	54,290	48,710	70,914	207,307	153,205	35%

(1) Equivalent gold is calculated on the basis of monthly average realized metal prices.

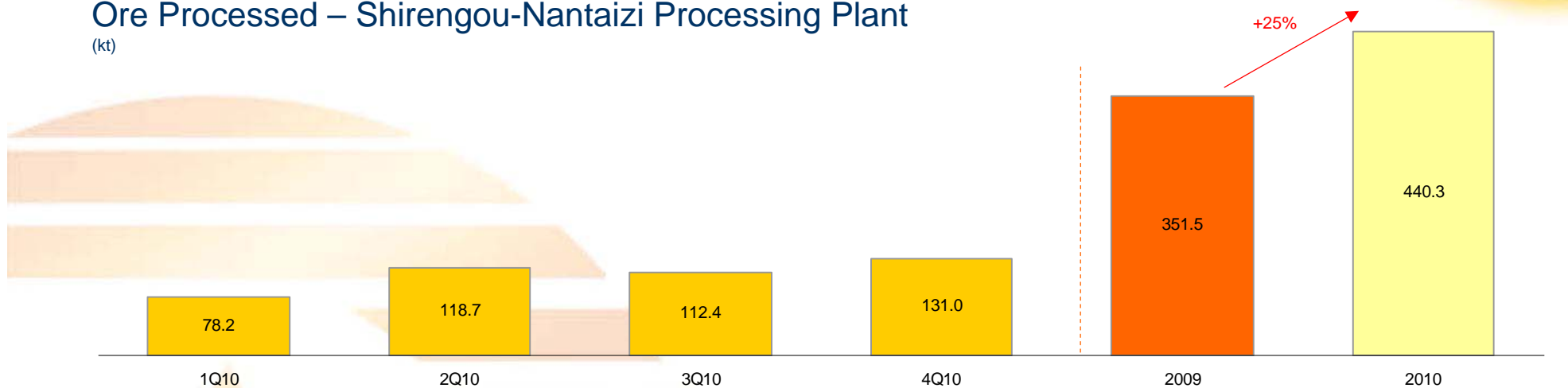
(2) Realized Gold Price includes the Value Added Tax, while Total Revenue excludes such tax. USD/RMB Exchange rate = 6.60.

Quick Capacity Ramp-up



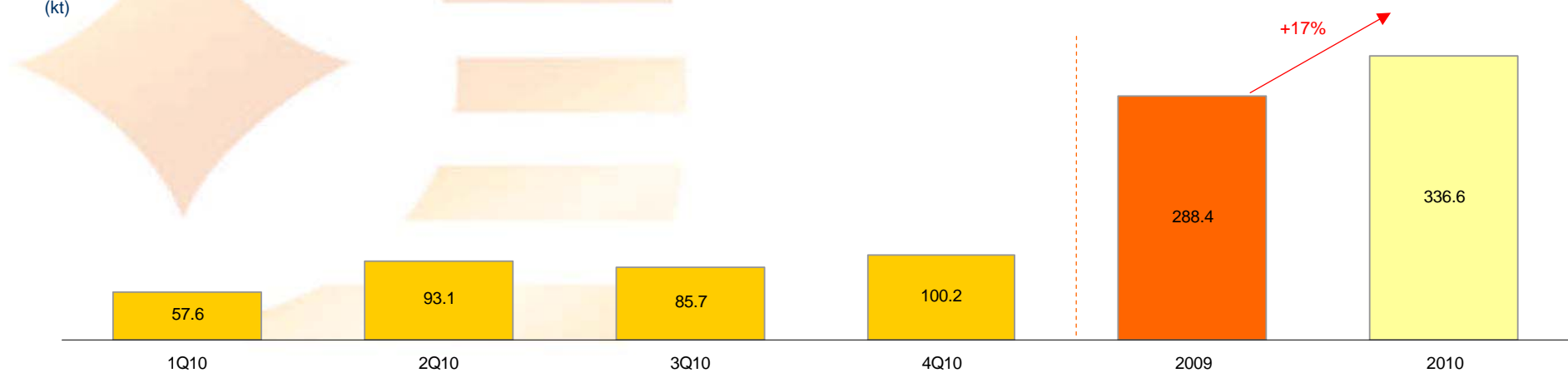
Ore Processed – Shirengou-Nantaizi Processing Plant

(kt)



Ore Processed – Luotuochang Processing Plant

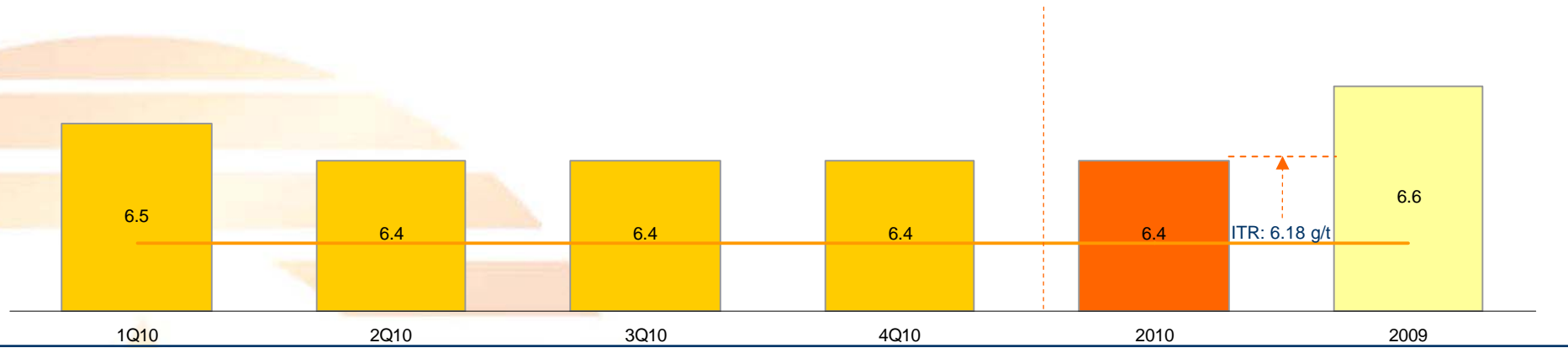
(kt)



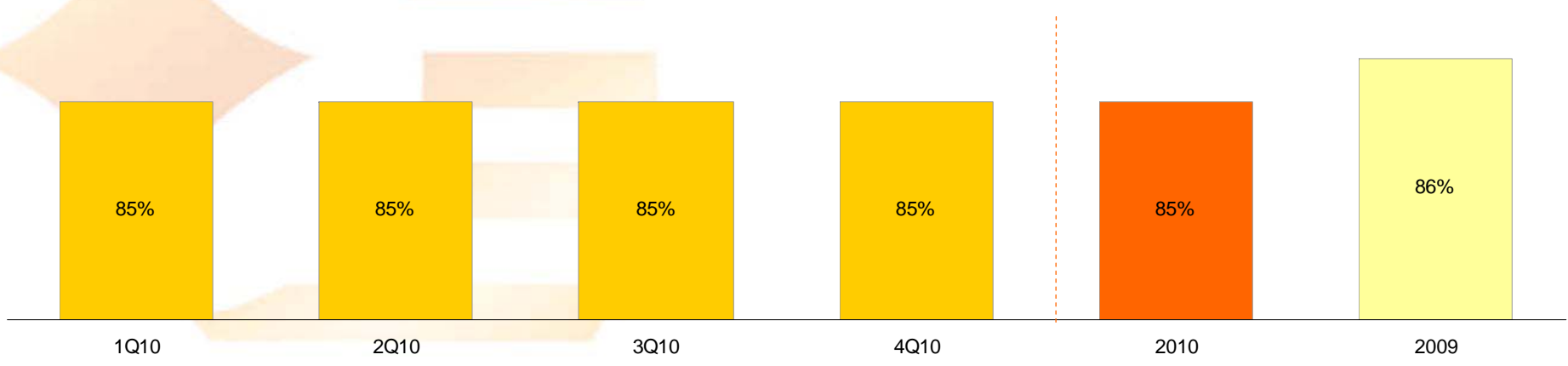
Stable and Consistent Operational Statistics



Weighted Average Gold Grade has Little Variance
(g/t)



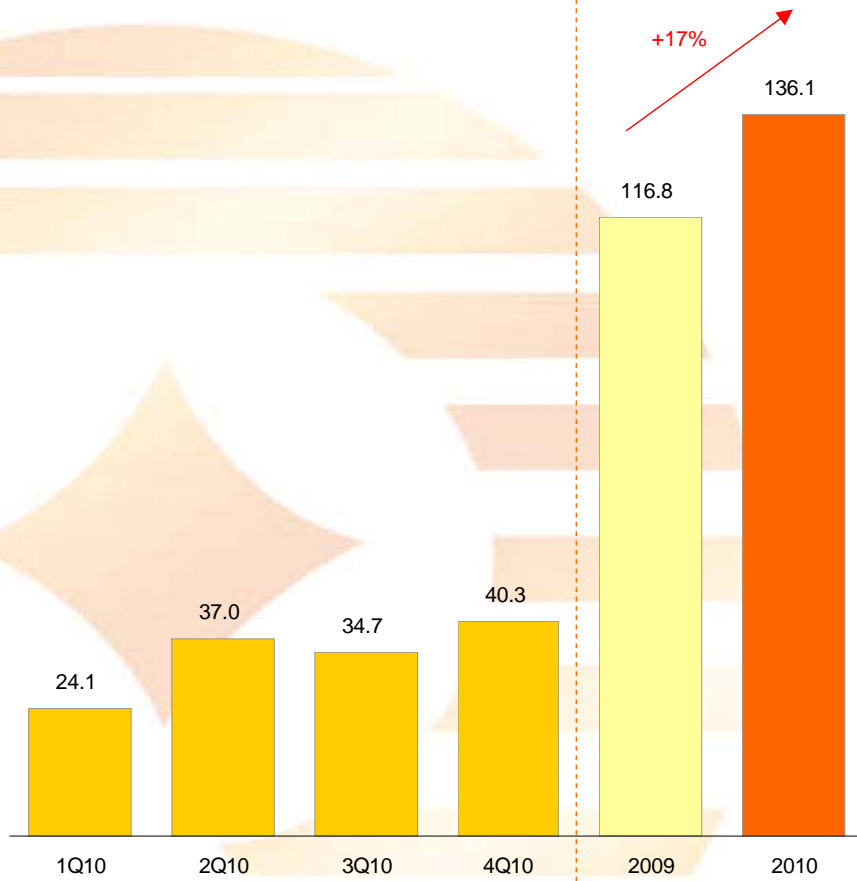
Weighted Average Recovery Rate has Remained Highly Stable



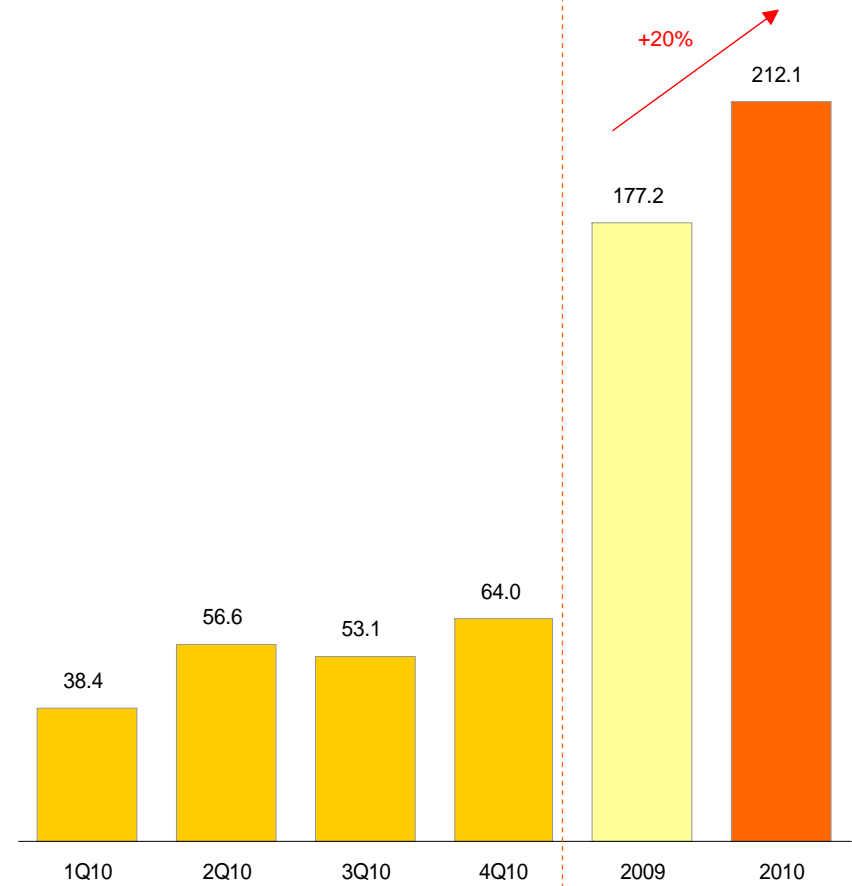
Strong Production Growth



Payable Gold
(koz)



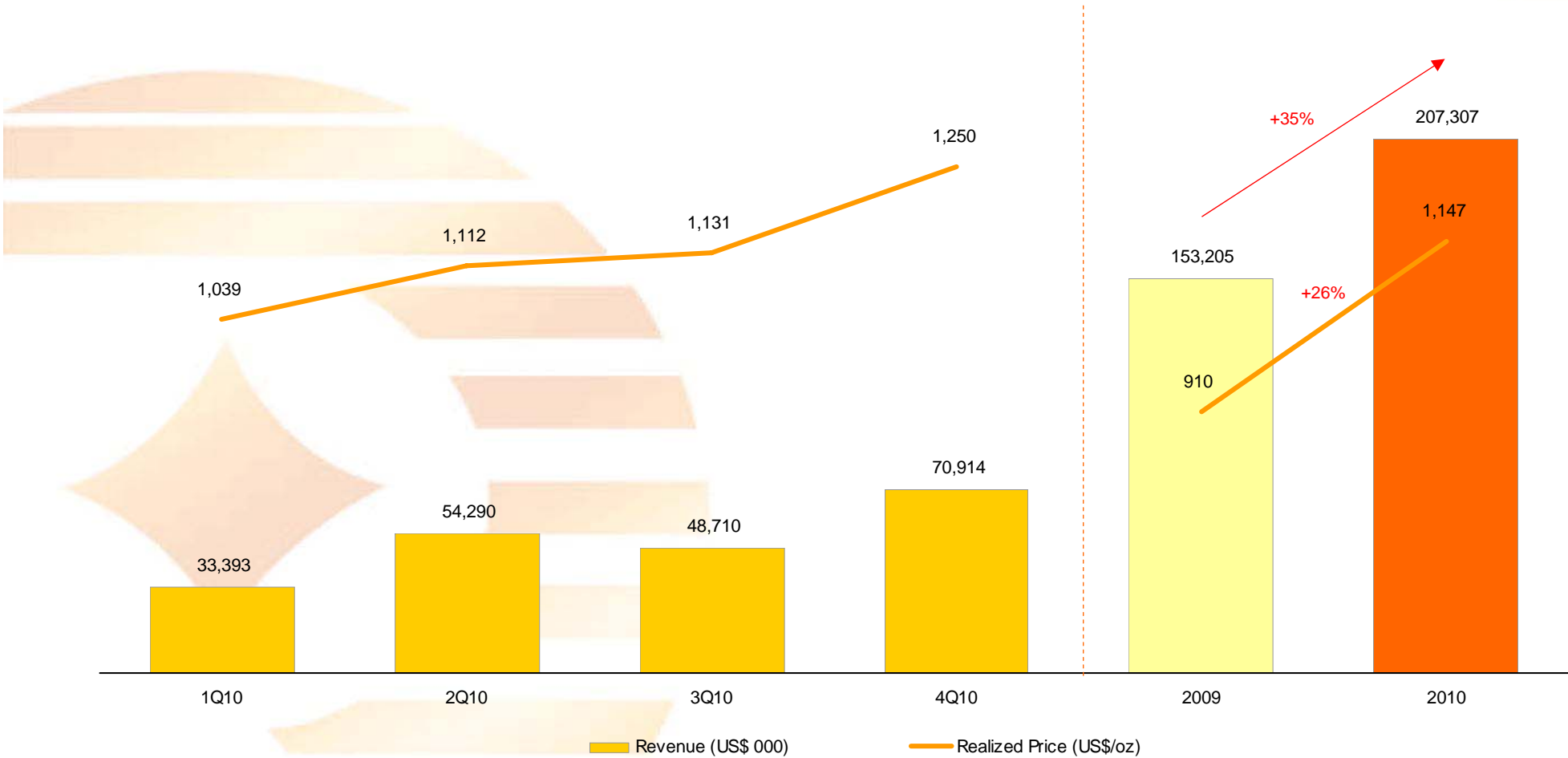
Equivalent Gold
(koz)



Remarkable Financial Results



Realized Gold Prices ⁽¹⁾ and Revenue



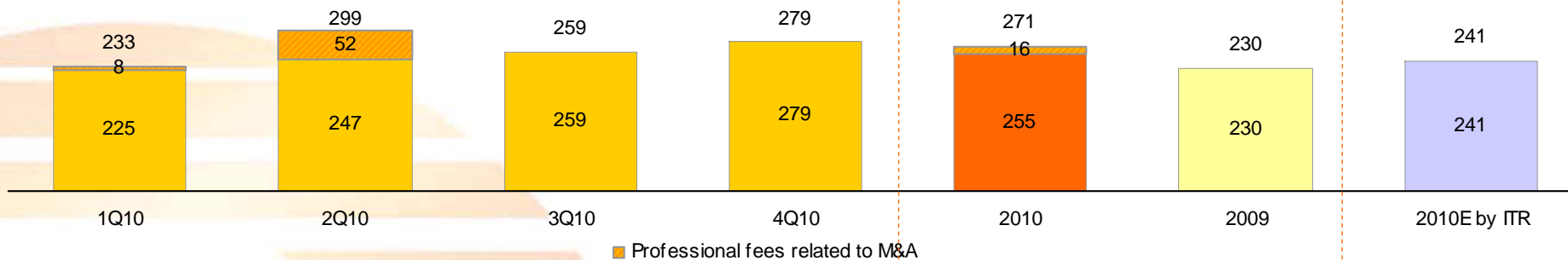
Note: USD/RMB Exchange rate = 6.6.
 (1) Realized gold prices included VAT.

Remarkable Financial Results (Cont'd)



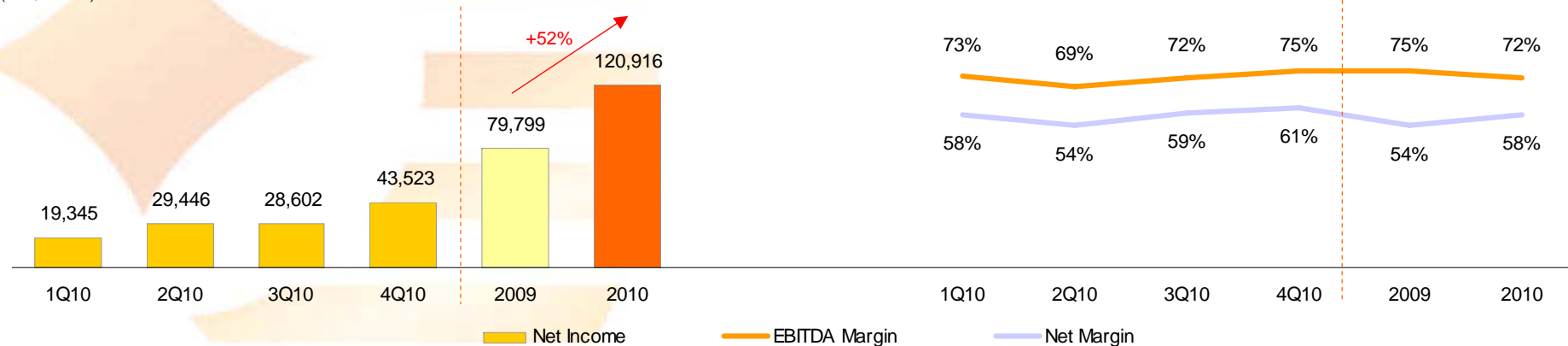
Unit Cash Cost (1)

(US\$/OZ)



Net Profit and Margins

(US\$ 000's)



Note: USD/RMB Exchange rate = 6.6.

(1) Unit cash cost = (COGS + Admin expenses - D&A)/Equivalent gold. ITR stands for Independent Technical Report, which is included in IPO Prospectus.



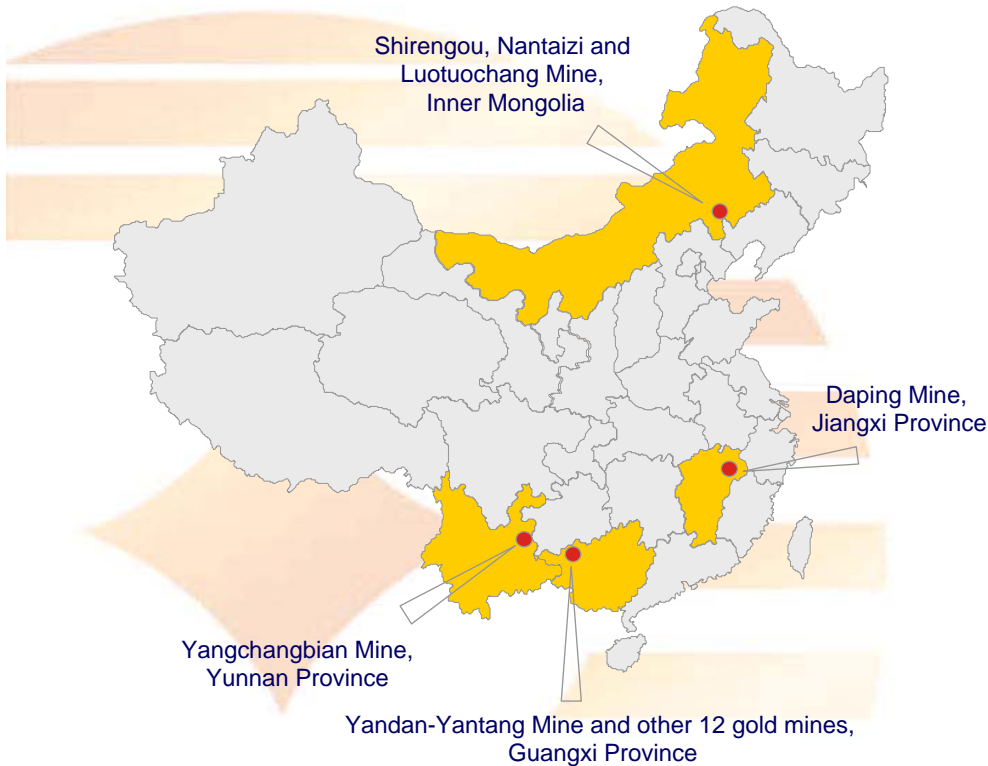
Development of New Mines



Major Assets Overview



Assets Locations



Key Statistics of Major Gold Mines

	Shirengou-Nantaizi	Luotuochang	Yangchangbian	Daping	Yantan-Yantang
Location	Inner Mongolia	Inner Mongolia	Yunnan	Jiangxi	Guangxi
Mining Permit Area (km ²)	13.91	6.48	NA	0.9488	NA
Exploration Permit Area (km ²)	3.19	NA	7.99	2.83	13.97
Resources/Reserves (koz) ⁽¹⁾	2,756 (1,990 of reserves)	1,122 (910 of reserves)	132	54	987
Potential Total Resource (koz)	NA	NA	>450	>322	>2,090
Average Grade (g/t)	Resources 10.79; Reserves 9.71	Resources 4.05; Reserves 3.44	2.90	4.70	2.50
Production Capacity	1,480 t/d	1,100 t/d	500,000tpa	100,000tpa	2,000 t/d and 200,000 tpa ⁽²⁾
Attributable Annual Gold Production (koz)	149	68	35	10	Phase I: 27 Phase II: 43
Total Planned Capex (US\$m)	NA	NA	52.4	29.5	81.1
Total Planned Exploration Exp (US\$m)	NA	NA	1.5	5.9	7.1

Note:

(1) Shirengou-Nantaizi and Luotuochang: JORC-compliant; Yangchangbian and Yandan-Yantang: 333+334 under PRC standard; Daping: 332+333 under PRC standard.

(2) Phase I: 1,000 t/d of flotation and 200,000 tpa of heap-leach; Phase II: 1,000 t/d of flotation.

Development of New Mines



	Yangchangbian	Daping	Yantan-Yantang
Current Status	<ul style="list-style-type: none"> Partially completed exploration, Partially completed construction of roads and processing facilities 	<ul style="list-style-type: none"> Partially completed exploration Partially completed construction of roads and processing facilities 	<ul style="list-style-type: none"> Has started general exploration
Original Capex and Exploration Expenses Plan (US\$ million)	2010: 30.2 2011: 0.4 2012: 0.1	2010: 23.6 2011: 11.8	2010: 26.0 2011: 37.8 2012: 24.5
Capex and Exploration Expenses as of December 31, 2010 (US\$ million)	4.8	5.8	11.0
Next Stages			
<ul style="list-style-type: none"> Exploration 	<ul style="list-style-type: none"> Complete the exploration work for commercial production by July 2011 Continue the exploration work to increase reserves starting from August 2011 	<ul style="list-style-type: none"> Complete the exploration work for commercial production by October 2011 Continue the exploration work to increase reserves starting from November 2011 	<ul style="list-style-type: none"> Complete the exploration work for commercial production by January 2011 Continue the exploration work to increase reserves starting from February 2012
<ul style="list-style-type: none"> Processing Facilities 	<ul style="list-style-type: none"> Complete the construction of processing facilities and infrastructure and start commercial production by July 2011 if there are no policy changes 	<ul style="list-style-type: none"> Complete the construction of processing facilities and infrastructure and start commercial production by October 2011 	<ul style="list-style-type: none"> Complete the construction of processing facilities and infrastructure and start commercial production by January 2012
Commencement Date of Production	July 2011	October 2011	January 2012

Note: USD/RMB = 6.6.



Appendix



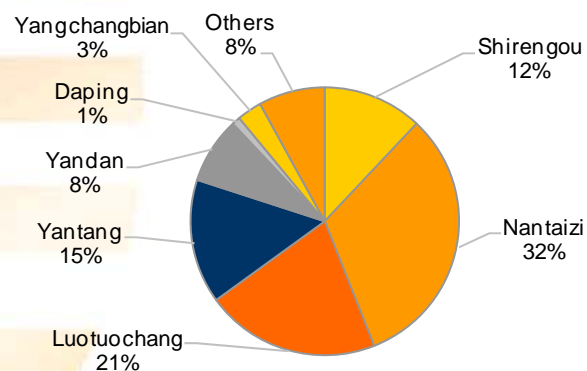
Key Statistics Of Current Operating Mines and Acquired Mines



	Current Gold Resources/Reserves (koz) (as of December 31, 2010)	Gold Grade (g/t)
Operating Mines, Inner Mongolia, PRC (JORC Reserves)		
Shirengou	474	8.96
Nantaizi	1,228	10.25
Luotuochang	828	3.45
Newly Acquired Mines (PRC standard)		
Daping Mine, Jiangxi, PRC (332+333)	54	4.70
Yangchangbian Mine, Yunnan, PRC (333+334)	125 ⁽¹⁾	2.90
Yantang Mine, Guangxi, PRC (333+334)	574	2.81
Yandan Mine, Guangxi, PRC (333+334)	325 ⁽¹⁾	2.16
Other twelve mines, Guangxi, PRC (333+334)	303 ⁽¹⁾	N/A
Total	3,911	

Current Gold Resources/Reserves (as of December 31, 2010)

(koz)



(1) Attributable resources/reserves to Real Gold, which account for 95% of Yangchangbian Mine and 78.57% of Yandan and other twelve mines.

Key Statistics Of Current Operating Mines and Acquired Mines (Cont'd)



Yandan and Yantang Mine, Guangxi, PRC

	Yandan Mine	Yantang Mine
Considerations	US\$70,000,000	US\$60,000,000
Acquisition Cost	RMB24.5/g or US\$3.6/g or USD112/oz	RMB22.9/g or US\$3.4/g or US\$105/oz
Current Resources	12,850 kg/413 koz	17,860kg/574koz
Average Grade	2.16g/t	2.81g/t
Other 12 Mines	12,000kg/385koz	
Estimated Total Resource	>30,000kg/965koz	>35,000kg/1,125koz
Mining Method	Open-pit and Underground	
Announcement Date	13 May 2010	

Yandan-Yantang Processing Plant

Processing Method	Heap-Leach, Flotation
Planned Production Capacity	Phase I: Flotation 1,000tpd, Heap-leach 200,000tpa Phase II: Flotation 1,000tpd
Target Annual Gold Production	Approximately 1,350kg/43.4koz
Target Commencement Date	Phase I: January 2012; Phase II: January 2013
Planned Capex (US\$ million)	81.1
Planned Exploration Exp (US\$ million)	7.1

Key Statistics Of Current Operating Mines and Acquired Mines (Cont'd)



Daping Mine, Jiangxi, PRC

Considerations	RMB60,000,000 or US\$8,800,000
Acquisition Unit Cost	RMB35/g or US\$5.1/g or US\$159/oz
Current Resources	1,689kg/54koz
Average Grade	4.70g/t
Estimated Total Resource	>10,000kg/321koz
Mining Method	Open-pit and Underground
Announcement Date	9 February 2010

Daping Processing Plant

Processing Method	Heap-Leach, Flotation
Planned Production Capacity	100,000tpa
Target Annual Gold Production	Approximately 300kg/9.64koz
Target Commencement Date	June 2011
Planned Capex (US\$ million)	29.5
Planned Exploration Exp (US\$ million)	5.9

Key Statistics Of Current Operating Mines and Acquired Mines (Cont'd)



Yangchangbian Mine, Yunnan, PRC

Considerations	RMB90,250,000 or US\$13,200,000
Acquisition Cost	RMB23 or US\$3.5/g or US\$105/oz
Current Resources	4,112kg/132.2koz
Average Grade	2.90g/t
Estimated Total Resource	>14,000kg/450.1koz
Contingent Resource	15,983kg/513.9koz
Mining Method	Open-pit
Announcement Date	8 September 2009

Yangchangbian Processing Plant

Processing Method	Heap-Leach
Planned Production Capacity	500,000tpa
Target Annual Gold Production	Approximately 1,100 kg/35.4koz
Target Commencement Date	December 2010
Total Planned Capex (US\$ mil)	52.4
Total Planned Exploration Exp (US\$ mil)	1.5



Q&A



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