

Intermin Resources Ltd

SELF FUNDING THE SEARCH FOR
AUSTRALIA'S NEXT GOLD DISCOVERY

AGM PRESENTATION
23 NOVEMBER 2017

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The information in this presentation that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr David O'Farrell, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr O'Farrell is a consultant to Intermin Resources Ltd. Mr O'Farrell has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr O'Farrell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Intermin Resources Ltd advises that resource parameters for the Teal, Menzies and Goongarrie Projects provided in this report are based on information compiled by Mr Simon Coxhell of CossRocks and for the Nanadie Well Project the information was compiled by Mr David O'Farrell, Mr Geoff Browne and Mr Simon Coxhell. All are Members of the Australasian Institute of Mining and Metallurgy, Mr O'Farrell, Mr Browne and Mr Coxhell are consultants to Intermin Resources Ltd. This information was prepared under the JORC Code 2012 for the Teal, Menzies and Goongarrie Projects. For the Nanadie Well Project the information was prepared and first disclosed under the JORC Code 2004 and has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Mr O'Farrell, Mr Browne and Mr Coxhell have sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves'. Mr O'Farrell, Mr Browne and Mr Coxhell consent to the inclusion in this report of the matters based on their information in the form and context in which they appear.

What we said we would do at our last AGM

- Gold production from Teal Stage 1
 - Mining alliance agreement in place with RM Contracting
 - Processing agreement in place with third party milling facility
- Developing pipeline of projects beyond Teal Stage 1
 - Goongarrie Lady Feasibility Study
 - Peyes Farm and Teal stage 2 scoping studies
- Accelerated 20,000m exploration and Resource development drilling programs
 - Teal and Peyes Farm extensions along strike and at depth
 - Brownfields exploration on major shear zones at Blister Dam, New Mexico, Windanya and Baden Powell
 - Greenfields exploration on newly acquired tenure
- Further asset consolidation on major structures contiguous with existing tenure
- Constructive joint ventures to accelerate Resource growth and optimise spend
- Divest non-core assets to provide additional funds and reduce holding costs

A defining year ahead for your Company



What we did

- Teal Gold Mine brought into production and cash flow positive by June 2017
- Stages 1 and 2 now in operation with completion expected in the March Quarter 2018
- Production pipeline well advanced to self fund further aggressive organic growth
- Highly successful exploration programs with new discoveries at Jacques Find and Yolande
- Mineral Resources increased by 33% to 355,741 ounces
- New low cost acquisitions completed including Anthill, Black Flag and Kanowna North
- Joint Ventures in place at no cost to IRC with leverage to the upside
- Strong cash position, low SOI and focus on margins and minimising shareholder dilution



Corporate Overview

Overview	M
Ordinary shares on issue	222.0
Listed Options (\$0.17, 31 Aug 2018)	25.5
Share price	\$0.17
Market capitalisation	~A\$38
Cash position (as at 30 Sept 2017)	A\$5.7
Listed investments – (ASX:RWD)	A\$1.5
Debt	Nil
Top 20 shareholding	64%
Directors	5%



The Intermin Team

- Our Board

- Peter Bilbe (Non exec Chair), Mining Engineer with over 40 years experience
- Peter Hunt (Non exec Director), Corporate Accountant with over 40 years experience
- Jon Price (Managing Director), Metallurgist with over 28 years experience
- Lorry Hughes (Executive Director), Geologist with over 24 years experience

- Our Management Team

- Grant Haywood (GM - Mining), Mining Engineer with over 27 years experience
- David O'Farrell (GM - Exploration), Geologist with over 30 years experience

- Our Geology Team

- William Watkins (Project Geologist)
- Jose Veracruz (Project Geologist)

- Our Admin team

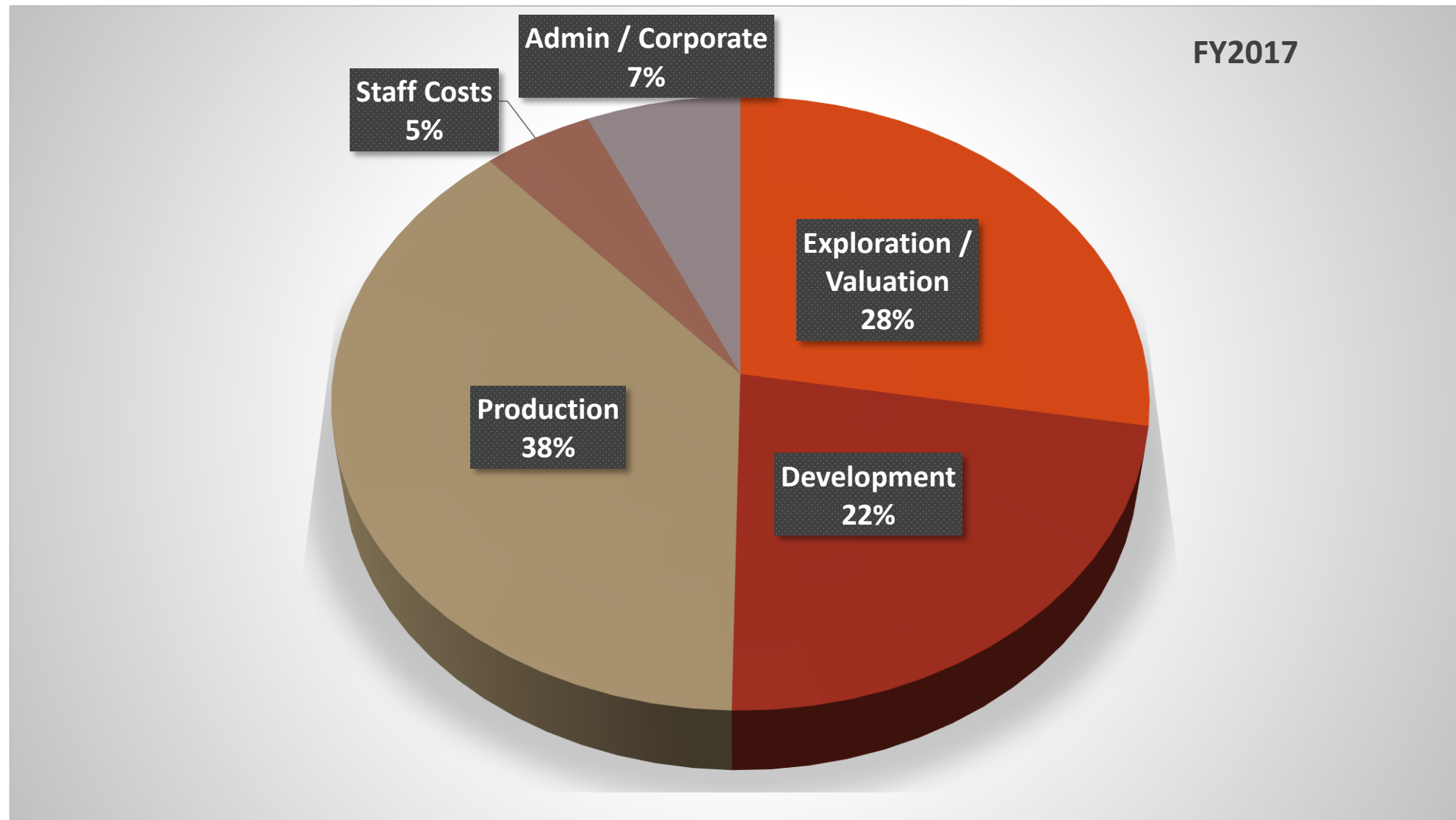
- Bianca Taveira (Company Secretary)
- Rosanna Baccala (Accounts Manager)

Growth Strategy¹

- Focus on gold in Australia, Intermin's core competency
- Five key growth pillars:
 1. Develop advanced mining projects to generate cash
 2. Self fund aggressive exploration targeting large scale new discoveries, future mine developments and further asset acquisitions
 3. Incrementally grow the production profile to emerging mid-tier status through discovery and asset acquisitions with the key focus on cash margins
 4. Pursue consolidation in the region at corporate level to deliver step change opportunities
 5. Engage and participate with quality partners to unlock value on joint venture projects

¹ See forward looking and cautionary statement on slides 2 and 24

How was your money spent¹?



¹ Data based on Appendix 5B Quarterly cash flow reports

What did that spend deliver

- Funded the Feasibility Study and development of the Teal Gold Mine
- Significant drilling success at our 100% owned projects
- 33% increase in JORC (2012) Resource position
- Application of the latest technology to enhance geological targeting
- Mining Studies for the building the production pipeline
 - Goongarrie Lady, Teal Stage 2, Teal Stage 3
- Advancing the approvals process on near term mining projects
- Acquisition of new prospective tenure including Anthill
- Increased marketing to raise awareness of the Company

Teal Mine – Generating Cash

- Commenced at Teal Stage 1 in November 2016
- Team managed a significant flood event in February and subsequent geotechnical issues with the east and west walls
- First ore production in March 2017
- First ore sales at the third party mill in May
- Continuous ore mining, haulage and ore sales with 11,000oz mined and treated to date
- Project cash positive in June
- Grade in line with the Reserve model at 3.2g/t
- Stage 2 development commenced in October
- 100,000t grading 3.2g/t to be mined (10,000oz) and treated by March 2018^{1,2}

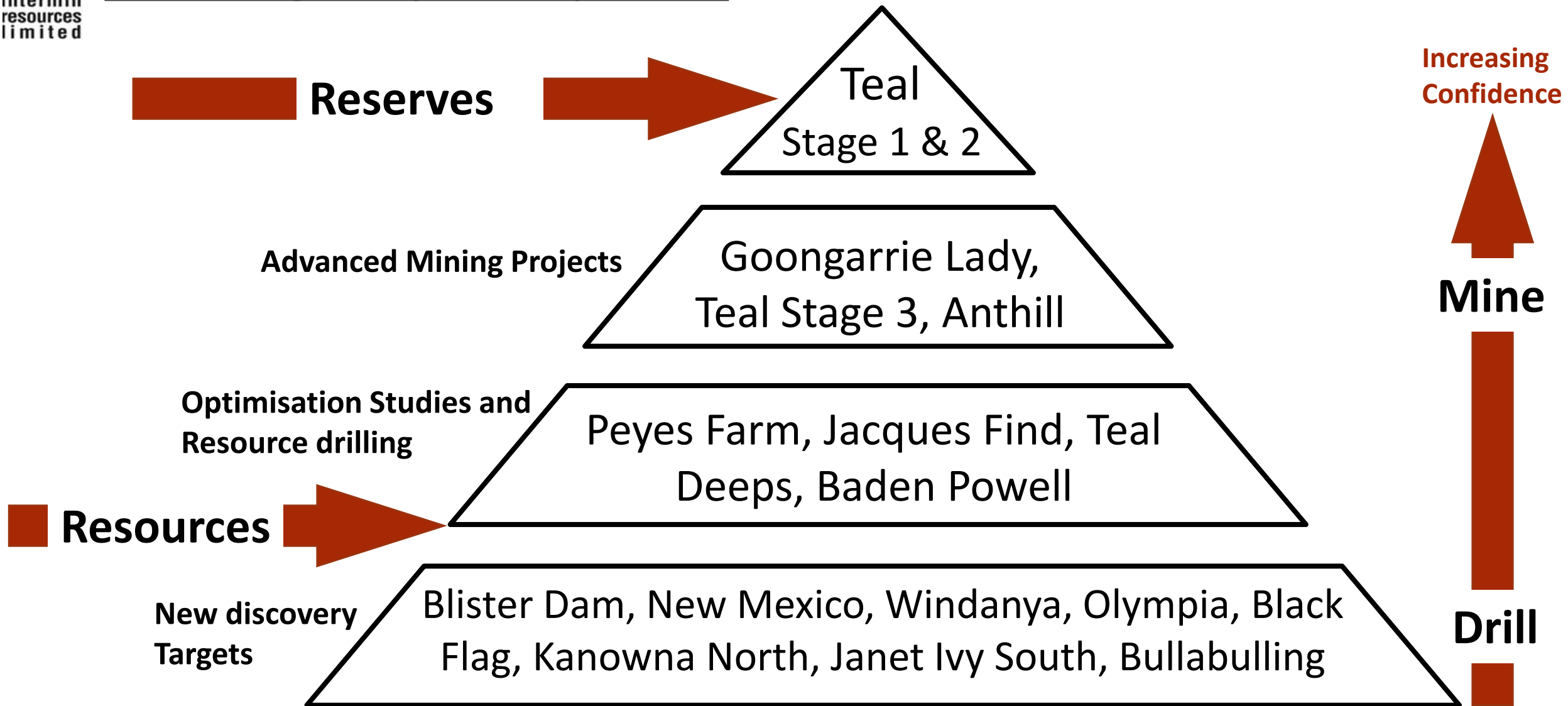


Mining the Stage 2 cut back at Teal

¹ See forward looking and cautionary statement on slides 2 and 24

² As announced to the ASX on 6 July 2016 and 25 July 2017

Building Project Pipeline



Exploration success from over 20,000m drilled

At Teal, intercepts included¹:

- 31m @ 3.2g/t from 64m, 16m @ 4.1g/t from 73m
- 11m @ 7.8g/t from 51m, 9m @ 7.0g/t from 73m
- 5m @ 7.4g/t from 73, 6m @ 7.2g/t from 107m
- 16m @ 4.1g/t from 73, 15m @ 4.2g/t from 130m

At the new Jacques Find Discovery³:

- 8m @ 11.0g/t from 53m, 9m @ 7.1g/t from 89m
- 4m @ 9.9g/t from 107m, 5m @ 6.9g/t from 89m
- 6m @ 5.2g/t from 143, 7m @ 3.5g/t from 115m
- And most recently, **26m @ 7.8g/t from 48m**
- **16m @ 5.3g/t from 86m, 7m @ 7.1g/t from 100m**

At Peyes Farm, intercepts included²:

- 15m @ 5.4g/t from 48m, 13m @ 5.4g/t from 55m
- 9m @ 5.2g/t from 82m, 6m @ 5.0g/t from 44m
- 8m @ 2.6g/t from 30, 5m @ 4.1g/t from 31m
- 4m @ 4.1g/t from 39, 1m @ 30.0g/t from 69m

At Goongarrie Lady, intercepts included⁴:

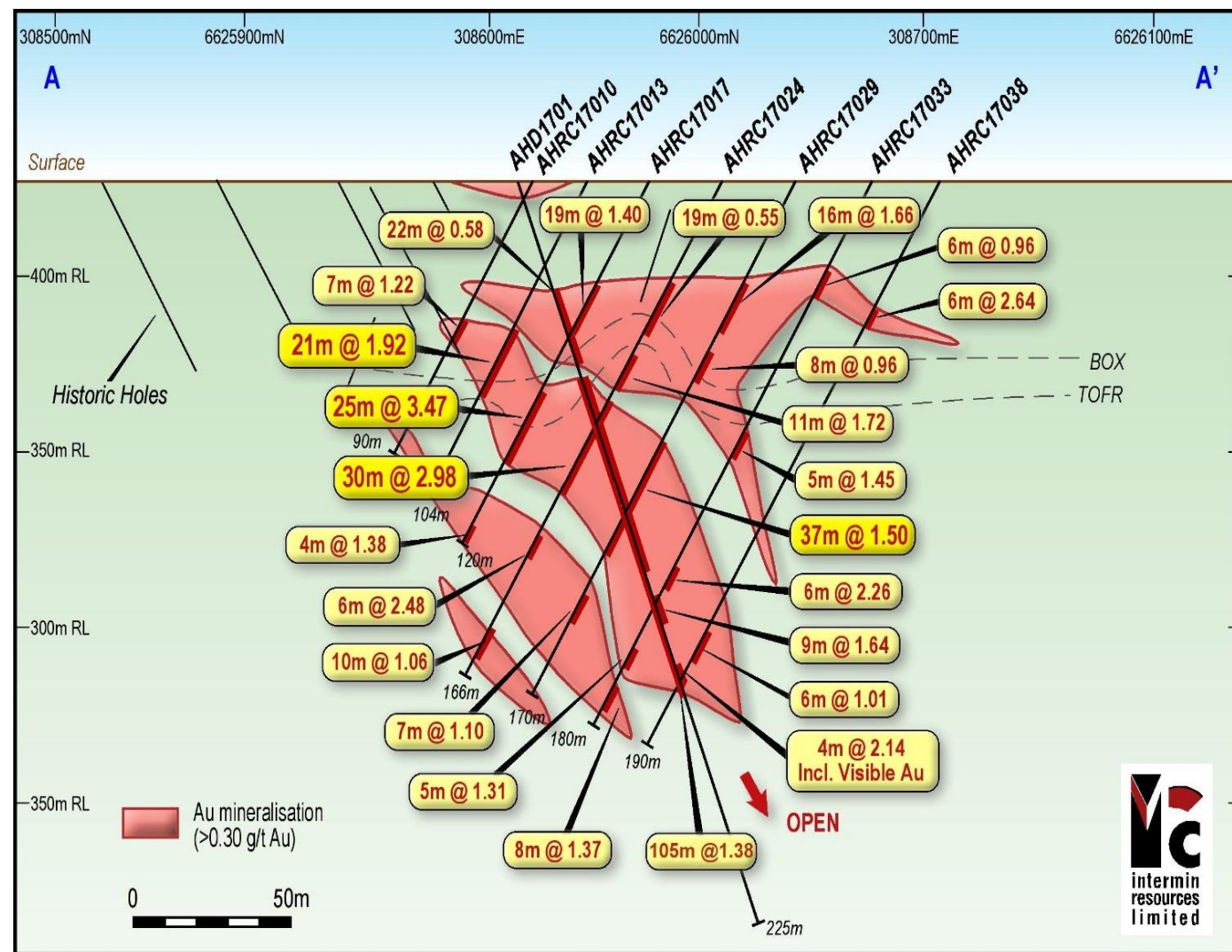
- 11m @ 5.4g/t from 29m, 2m @ 5.9g/t from 33m
- 6m @ 14.4g/t from 30m, 15m @ 2.8g/t from 17m
- 4m @ 10.4g/t from 20, 12m @ 6.9g/t from 49m
- 8m @ 5.5g/t from 34, 2m @ 5.9g/t from 33m

¹ As announced on 29 November 2016 and 18 January 2017. ² Announced 1 February 2017

³ As announced on 7 February and 15 November 2017. ⁴ Announced 14 February and 3 October 2017

Drilling at Anthill exceeds expectations

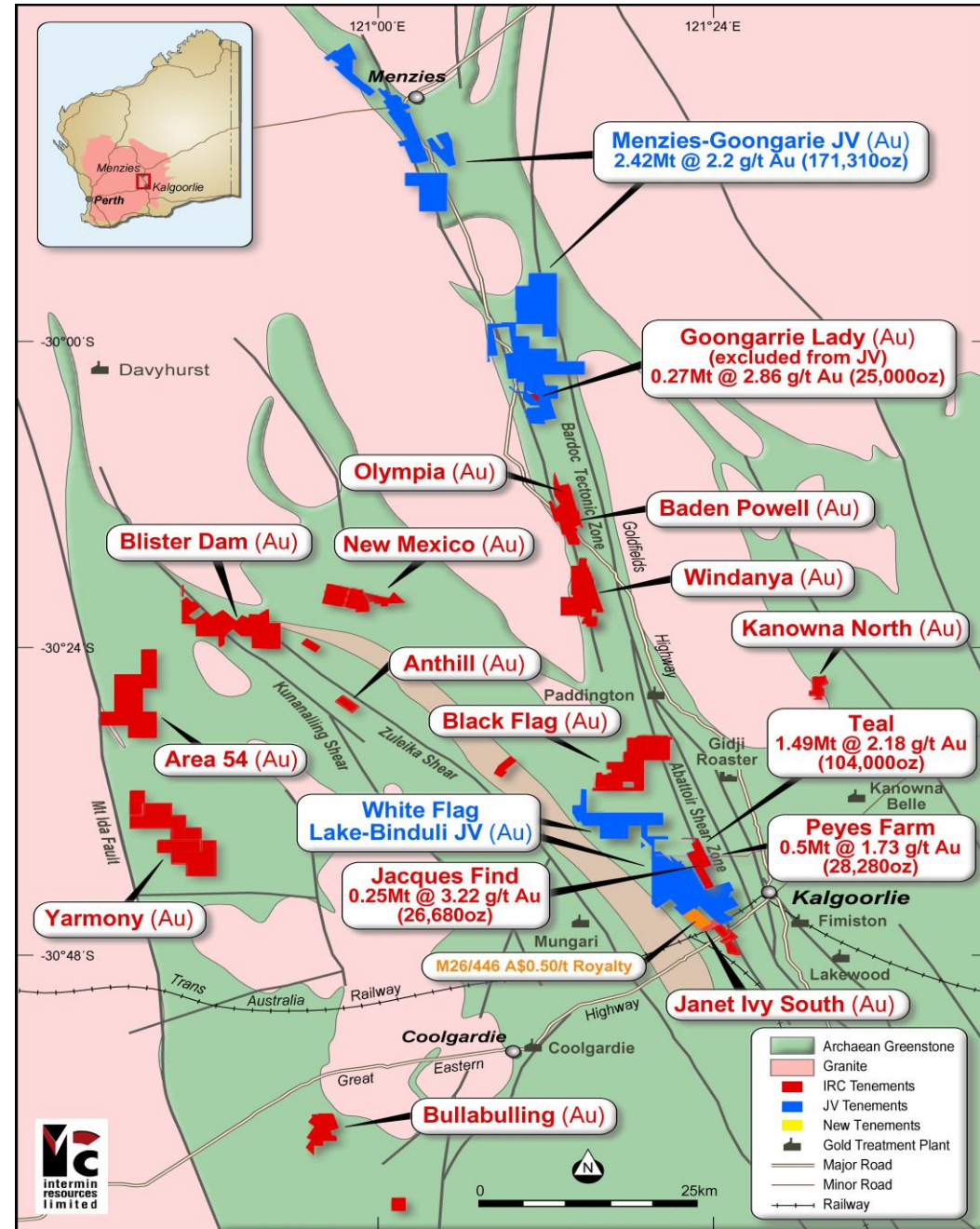
- 6,300m of RC and diamond drilling completed
- High grade shallow intercepts included¹:
 - 41m @ 2.63 g/t Au from 69m
 - 30m @ 2.98 g/t Au from 73m
 - 11m @ 3.72 g/t Au from 46m
 - 29m @ 1.84 g/t Au from 49m
 - 15m @ 2.26g/t Au from 32m
- High grade deeper intercepts included¹:
 - 17m @ 5.37g/t Au from 137m
 - 6m @ 11.15 g/t Au from 110m
 - 11m @ 6.22g/t Au from 157m
- Follow-up drilling planned for December and March Quarters
- Maiden JORC 2012 Resource in March Quarter



¹ As announced on 24 October 2017

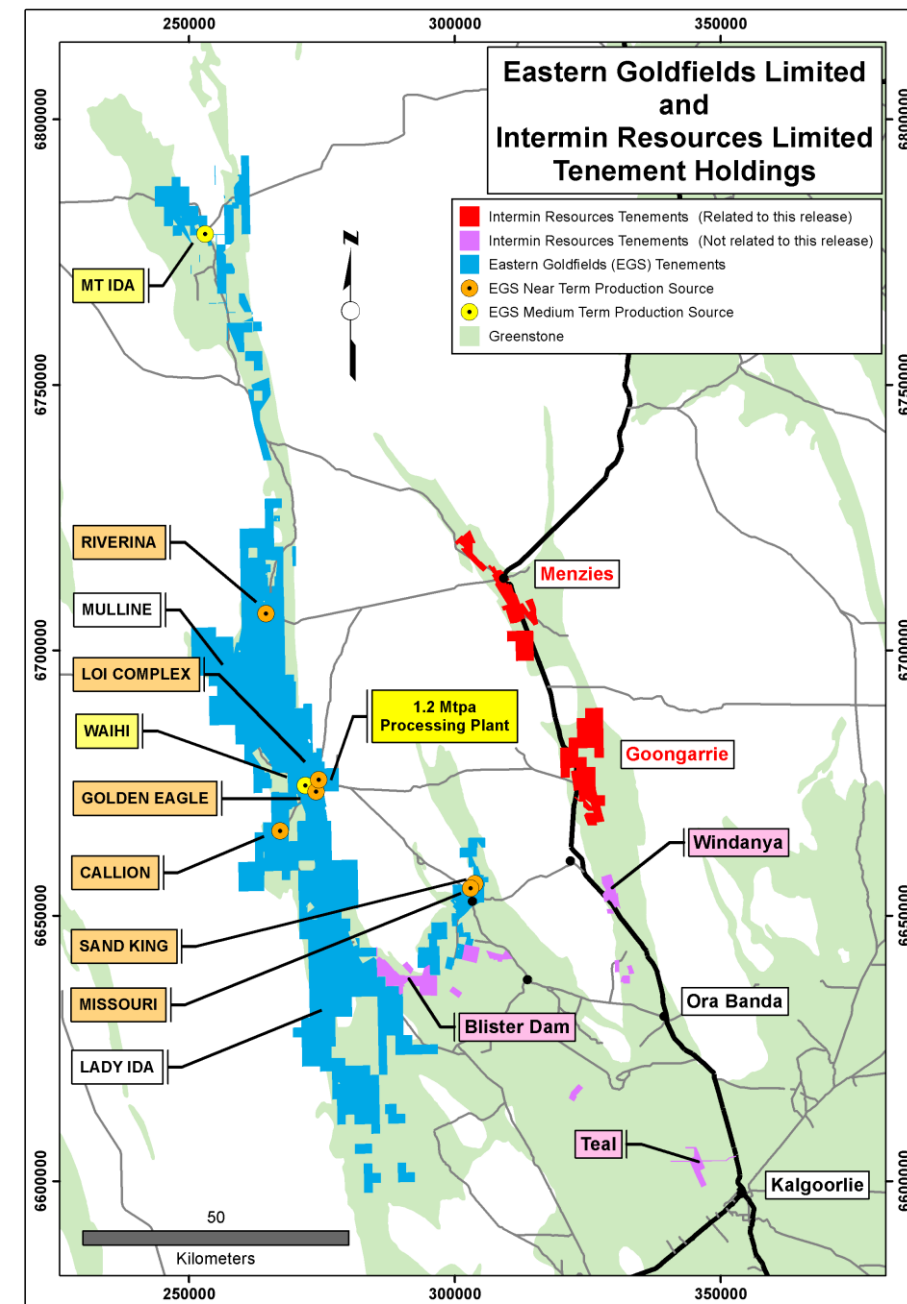
Acquisitions to add value

- 180km² added to the asset portfolio
- Low cost and on major shear zones
- New projects include:
 - Anthill
 - Kanowna North
 - Black Flag
 - Yarmony
 - Janet Ivy South
 - Area 54
- Further acquisitions are under review



New Joint Ventures in place

- EGS over the Menzies and Goongarrie areas¹:
 - EGS can earn 65% by spending \$5.5m over 4 years to BFS to support a new mill
 - Drilling to commence in March Qtr 2018
- AXF over the Richmond Vanadium Project²:
 - AXF can earn 75% by spending \$6m over 4 years
 - Large multi billion tonne Resource
 - Metallurgical test work program underway to identify optimal pathway for metal extraction
- Our focus is on gold in Kalgoorlie region while retaining interest in JV properties



¹ As announced on 5 August 2016. ² As announced on 13 December 2016

Strategic Joint Ventures¹⁻⁴

Evolution Mining (ASX:EVN)

Binduli JV - Gold

- EVN can earn 70% after \$4.6M spend by 2020¹
- EVN manages exploration and tenure
- Tenure in close proximity to EVN's Mungari mill
- Seismic survey complete as part of drill target generation
- RC drilling program for 4,000m underway²

Mithril Resources (ASX:MTH)

Nanadie Well JV - Copper-Gold-PGEs

- MTH can earn 75% after \$4m spend by 2021³
- Current Resource of 151kt Cu and 74koz Au
- Recent drilling hit 4.9m @ 1.80% Cu + 0.25g/t Au at Nanadie Well
- Recent drilling hit 4m @ 12.76g/t Au at Kombi
- RC drilling underway⁴

\$21m total spend from quality JV partners at no cost to IRC offers significant value upside

Saracen Resources (ASX:SAR)

Lehmans JV - Gold

- Tenure 33km sq immediately north of Saracen's Thunderbox operation
- Intermin 10% free carry to a decision to mine

Zijin Mining

Janet Ivy Gold Royalty

- IRC holds \$0.5/t royalty over ML26/466
- ML includes the Janet Ivy gold mine currently in production
- Royalty covers any ore mined and treated by any method from projects within the lease
- Potential for first payments in FY18⁵

¹ As announced to the ASX on 20 April 2015.

³ As announced to the ASX on 19 September 2013.

² As announced to the ASX on 21 November 2017.

⁴ As announced to the ASX on 14 November 2017.

⁵ As announced to the ASX on 26 October 2017.

A very busy FY2018 ahead¹

- Complete mining and processing at Teal Stages 1 and 2 by March 2018
- Continue aggressive resource expansion and new discovery drilling with high priority targets including Anthill, Jacques Find, Blister Dam and Teal
- 32,000m program well advanced with spectacular results to date
- Grow the current Resource and Reserve position
- Complete Feasibility Studies on Goongarrie Lady and Teal Stage 3
- Advance development studies on Anthill and Peyes Farm
- Continue pursuing value accretive acquisitions at asset and corporate level
- Work with our quality JV partners to unlock value of the multi commodity project areas
- Increase market awareness of your Company as a self funded explorer and producer

¹ See forward looking and cautionary statement on slides 2 and 23

A big thank you

To the Board, management team and staff who have worked tirelessly throughout the year to grow the business and deliver on our promises

To our alliance mining partner RM Contracting who have been instrumental in the success of the Teal mining operation

To the contract support teams including BMGS, Cardno, IMO, Red Rock drilling, Westralian drilling, SGS, GETS, Five Mark Partners, Jett, Arrowhead and GMN

And to you, our shareholders for your continued support. We look forward to keeping you all updated as we pursue the next phase in our business growth

Your first gold mine at Teal delivering on its promises



Contact Information



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Appendix – JORC Resource Statement

Deposit (1g/t cut-off)	Measured			Indicated			Inferred			Total Resource		
	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz
<u>Menzies</u>												
Pericles				0.530	2.49	42,500				0.530	2.49	42,500
Yunndaga							1.580	2.03	103,000	1.580	2.03	103,000
Bellenger/ Warrior				0.240	2.63	19,900	0.070	2.49	5,910	0.310	2.59	25,810
<u>Kalgoorlie</u>												
Teal	0.333	2.56	27,423	0.608	1.98	38,760	0.550	2.25	38,260	1.491	2.18	104,443
Peyes Farm				0.148	1.74	8,300	0.361	1.72	19,980	0.509	1.73	28,280
Jacques Find							0.257	3.22	26,680	0.257	3.22	26,680
Goongarrie				0.200	3.30	21,321	0.070	1.64	3,707	0.270	2.86	25,028
TOTAL	0.333	2.56	27,423	1.726	2.36	130,781	2.888	2.13	197,537	4.947	2.24	355,741

Competent Persons Statement - The information in this report that relates to Exploration results, Mineral Resources or Ore Reserves is based on information compiled by Messrs David O'Farrell, Simon Coxhell and Andrew Hawker. All are Members of the Australasian Institute of Mining and Metallurgy, Mr David O'Farrell is a full time employee of Intermin and Messrs Simon Coxhell and Mr Andrew Hawker are consultants to Intermin Resources Limited. The information was prepared and first disclosed under the JORC Code 2004 and has been updated to comply with the JORC Code 2012 except in the case of Peyes Farm, Jacques Find, Bellenger and Warrior Resources as they were first disclosed and reported under the JORC Code 2012. Messrs O'Farrell, Coxhell and Hawker have sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves'. Messrs O'Farrell, Coxhell and Hawker consent to the inclusion in this report of the matters based on their information in the form and context in which they appear.

Disclaimer and Forward Looking Statement

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company’s actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management’s ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

Statements regarding plans with respect to the Company’s mineral properties may contain forward looking statements in relation to future matters that can only be made where the Company has a reasonable basis for making those statements.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

The Company believes that it has a reasonable basis for making the forward looking statements in the announcement, including with respect to any production targets and financial estimates, based on the information contained in this announcement.