

**ROBEX**  
TSXV: RBX

## Mali Gold Development and Exploration

February 2012

# Forward Looking Statement

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No regulatory authority has approved or disapproved the information contained in this presentation. This presentation includes certain statements that may be deemed “forward looking statements”. All statements in this presentation, other than statement of historical facts, that address future production, reserve potential, exploration drilling, exploration activities and events or developments that the Company expects are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, statements are not guarantees of future performance and actual results or developments may differ materially from the forward-looking statements. Factors that could cause actual results to differ materially from those in the forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, general economic, market or business conditions. Investors should be cautious that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. The company does not undertake to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

## Mali gold exploration and development in Birimian Greenstone Belt

- Sizable land package of **580km<sup>2</sup>**, including 9 permits in western and southern Mali

## Flagship Nampala Project provides near-term production potential

- Feasibility Study completed November 2011 by Bumigeme & Met-Chem
- 1.5M oz (0.7M oz M&I and 0.8M oz Inferred) – targeting +3M oz

## Low cash-cost saprolite (oxide) reserves

- Low cash-cost (\$585/oz), low strip ratio (0.5:1), no blasting or drilling, low cyanide consumption

## Production in less than 18 months

- Nampala's first pit in production by Q2-Q3 2013

## Near-term catalysts

**Q1 2012**  
Production  
Permit

**Q1 2012**  
3,500m step out  
drill results

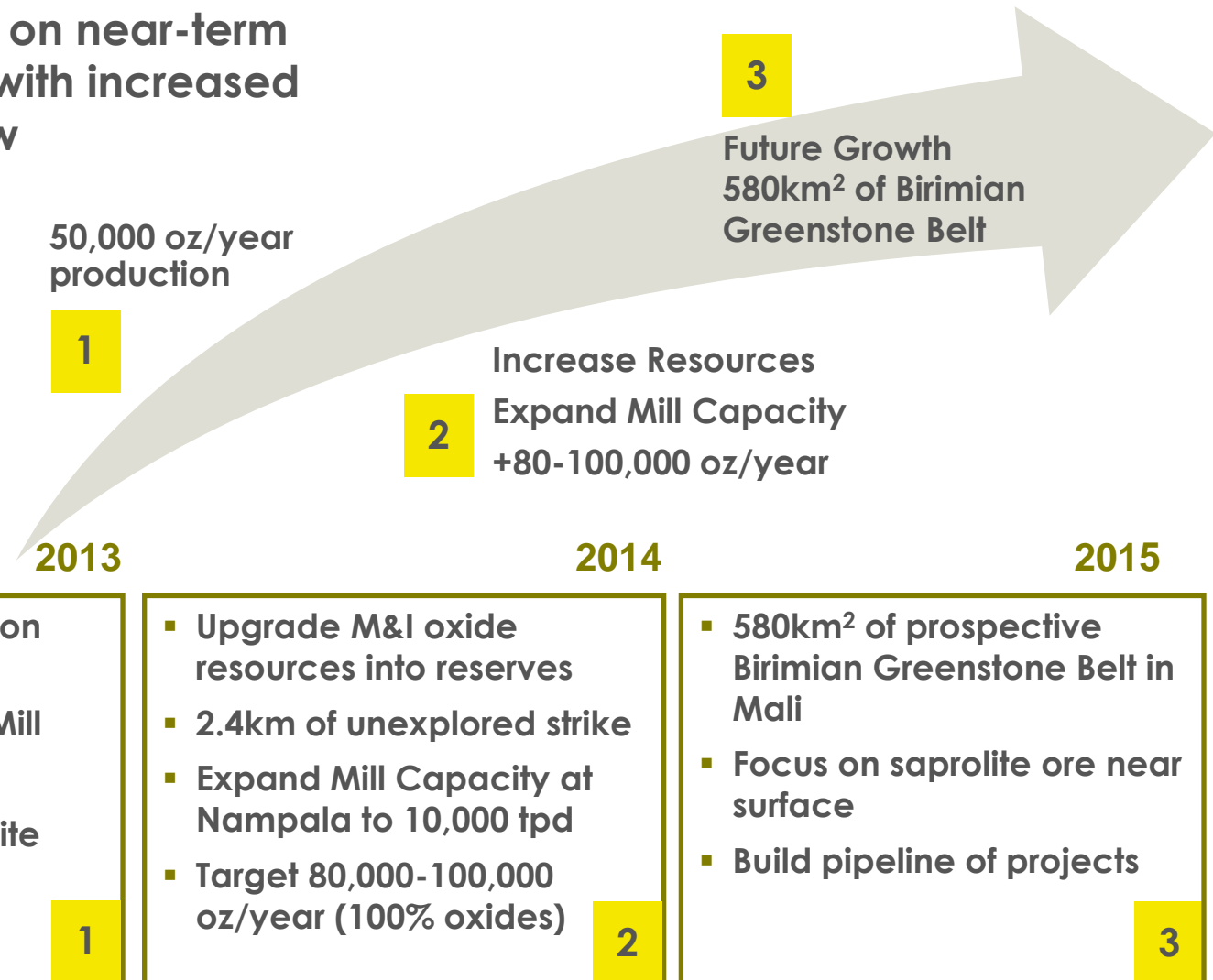
**Q1 2012**  
\$30M Debt  
Financing

**Q1-Q3 2012**  
Drill 12,000m  
Nampala

**Q2 2012**  
Construction  
Begins

# Vision

- Robex is focused on near-term gold production with increased capacity to follow



## Robex Resources Inc. (TSXV:RBX)

Shares Outstanding	164M
Warrants (Avg. \$0.18)	24M
Options (Avg. \$0.18)	5M
Fully-Diluted Shares	193M
Cash	\$2M
<b>Market Capitalization (@ \$0.25)</b>	<b>\$43M</b>

## Board of Directors

### **Richard Faucher, P. Eng, Chairman**

Director of Globestar Mining and Aurizon Mines, Former CEO/Director of Canadian Royalties

### **Jacque Trottier, PhD, Director**

Geologist, Former CEO/Founder of Sulliden Gold (TSX:SUE)

### **Christian Marti, Director**

Mining engineer and former Director of Bus. Development Mining Industry for Genivar

## Recent Performance



## Management

### **Andre Gagné, President & CEO**

CEO since 2008

### **Régis Desbiens, VP Mine**

+30 years mining experience  
Mine construction experience at Genivar (Semafo, Avion)  
and Director of Construction at Agnico-Eagle

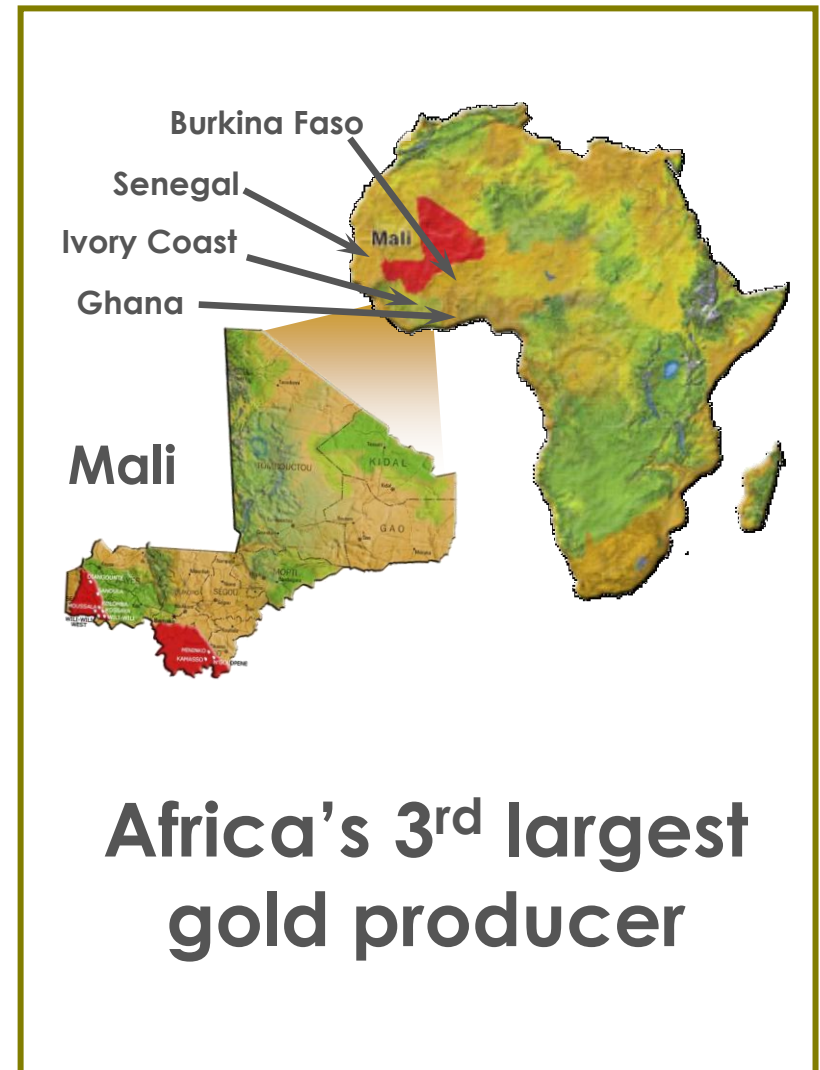
### **Marc Boisjoli, CFO**

Previous CFO work experience at TSX-listed companies  
14 years experience

### **Jacques Marchand, NI 43-101 Independent Qualified Person, Geological Engineer**

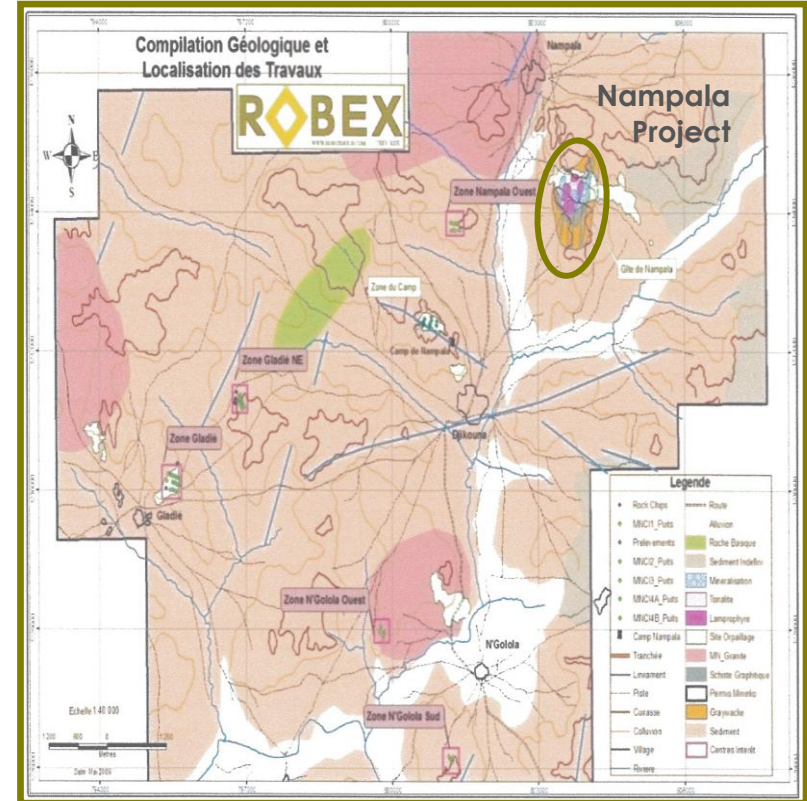
# Mining in Mali

- **Politically stable**
- **Internationally competitive mining code**
- **Favourable fiscal regime for miners**
  - No corporate tax for first 5 years of production
  - 3 year moratorium on import duties for mining
  - 3% royalty on revenues
  - 10% government participation at decision to mine and the option to acquire another 10% at market value
- **No restrictions on capital flows in and out of Mali**
- **Large mid-tier producer presence**
  - Randgold, IAMGold, AngloGold, Avion



# 9 Properties, Focused on Nampala

- 9 permits covering **580km<sup>2</sup>** of Birimian Greenstone Belt
- Flagship Asset: Nampala** – Located on the Mininko Permit (120km<sup>2</sup>) in Southern Mali
  - Easily accessible by road
  - Water access on site
  - 300km south of Bamako
  - Targeting lower-grade saprolite rock
  - Between Resolute's Syama Mine (6M oz – in production) and AngloGold/Randgold's Morila Mine (6.8M oz - in production)



Mininko Permit

Saprolite rock commonly found at Nampala



# Nampala Deposit

## Sizeable Reserves and Resources

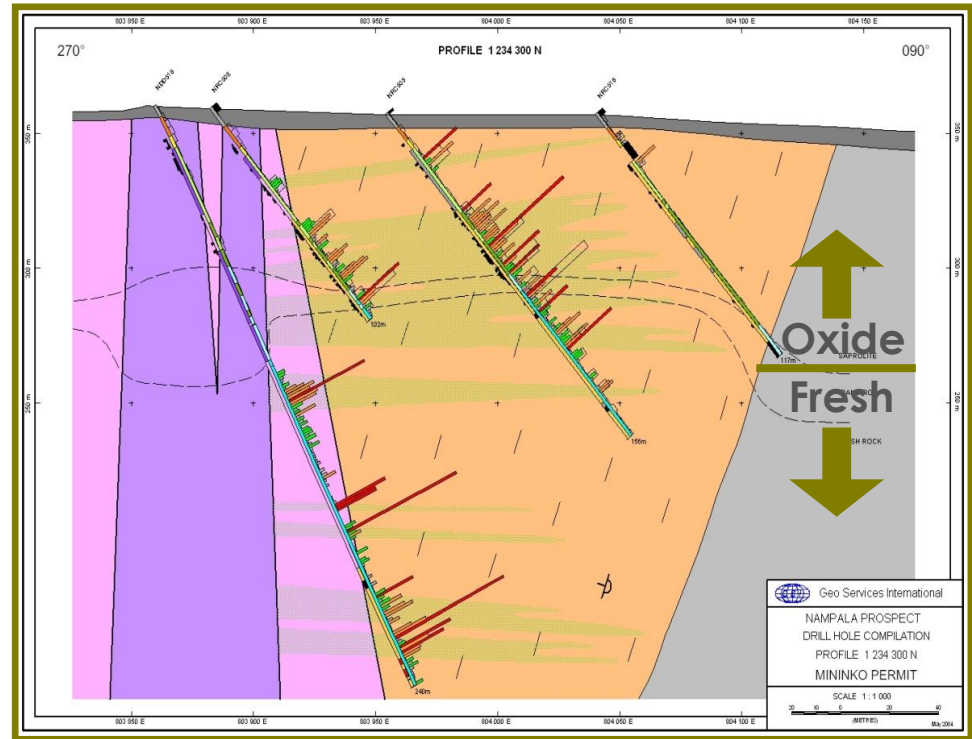
- 100% oxide in-pit reserves
- 73% oxide in M&I (523,523 oz)

## Near-Surface

- Oxide material from surface to avg. depth of 77m

## Simple Mining & Processing

- Oxide material is friable – no blasting or drilling required
- 88% recovery from oxides
- Low cyanide consumption



Categories	Tonnage	Grade (g/t)	Ounces	Oxide (%)
P&P	17,350,000	0.70	389,100	100%
M&I (inc. Reserves)	27,211,443	0.82	713,065	73%
Inferred	27,265,342	0.93	815,870	6%
<b>Total</b>	<b>54,476,785</b>	<b>0.88</b>	<b>1,528,935</b>	<b>37%</b>

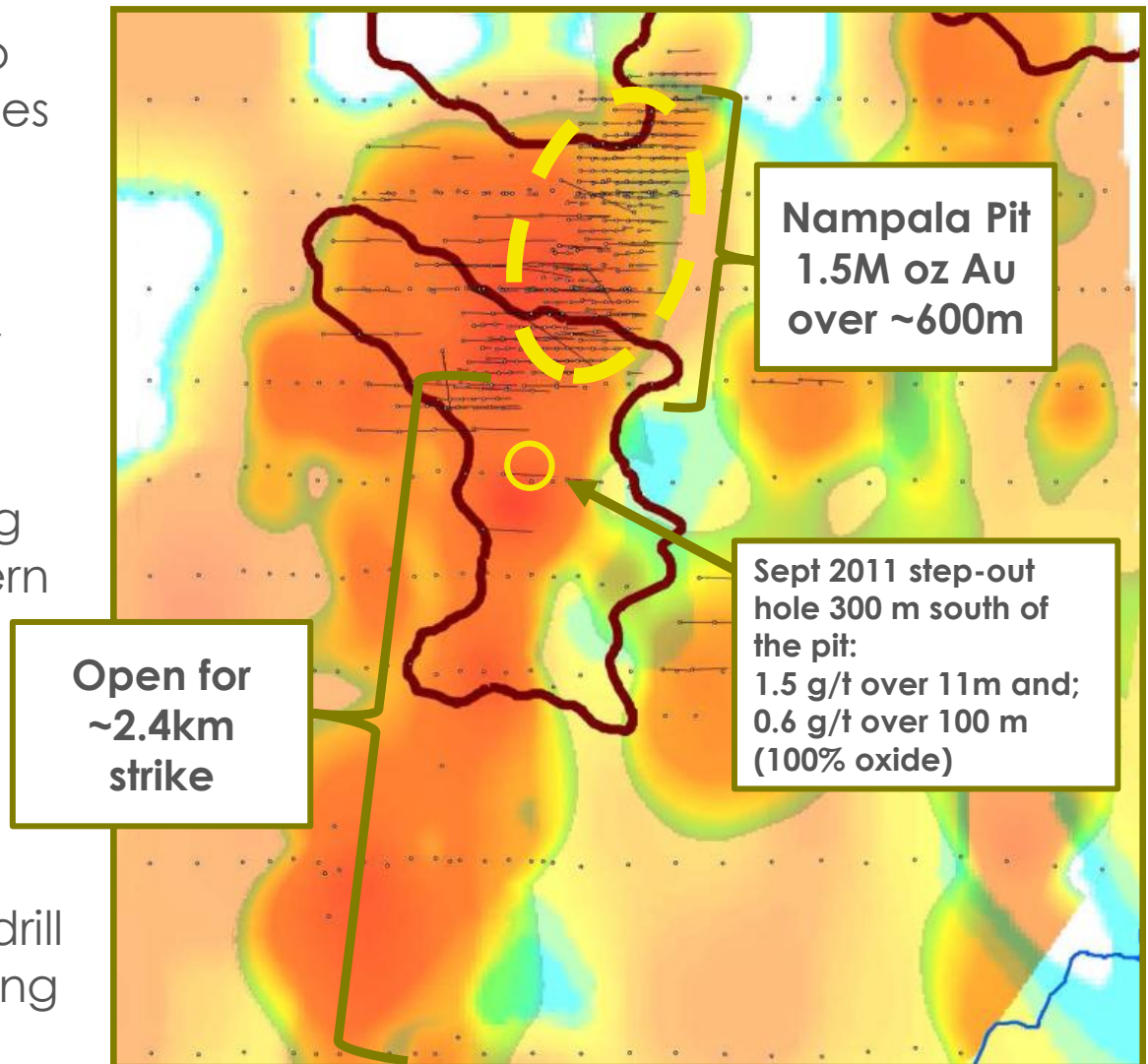
# Feasibility Study Highlights

- Feasibility Study completed November 2011 by Met-Chem and Bumigeme
- Pre-tax NPV of **\$113.6 million**<sup>1</sup>
- Pre-tax IRR of **46%**<sup>1</sup>
- Life of Mine (LOM): **8-10 years**
- Average cash costs: **\$585/oz**
- Average production: 40,000 oz → **50,000 oz/year** (addition of gravity circuit)
- Initial CAPEX of \$53 million → **\$43 million** (Bumigeme's estimated cost savings)
- CIL mill capacity of 5,200 tpd → **6,200 tpd** (addition of gravity circuit, ~\$1.5 million included in capex)

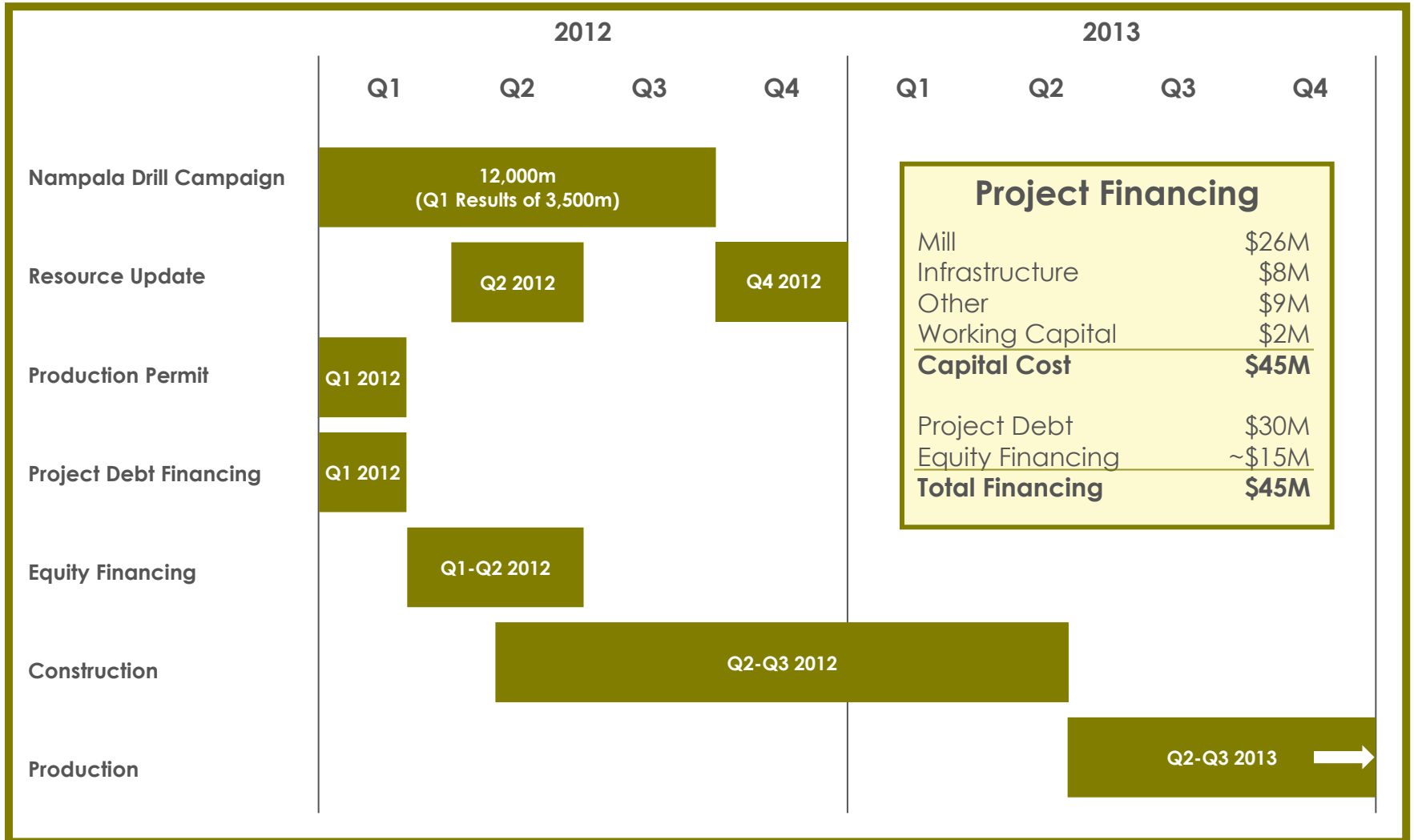
<sup>1</sup>At a gold price of \$1,250/oz and discount rate of 5%

# Exploration at Nampala

- 2012 Drill Campaign to focus on adding ounces at Nampala
- 3,500m completed November-December 2011
- 12,000 meters of drilling focused on the southern extension
- Approximately 180 holes (~80m depths)
- Company owns 2 RC drill rigs and will begin drilling March 2012



# Project Schedule



# Peer Group – West Africa Gold



Company	Primary Asset	Market Cap.	EV	Cash Cost	Reserves	Resources (inc. Reserves)		EV/oz
		USD\$M	USD\$M	Q3/2011YTD USD\$/oz	Moz	M&I Moz	Inferred Moz	M&I+Inf USD\$/oz
<b>Producers</b>								
* Randgold	Loulo/Morilla	\$9,970	\$9,618	\$705	14.7	19.0	6.6	\$376
IAMGold	Rosebel/Essakane	\$6,360	\$5,473	\$634	14.6	19.0	6.8	\$212
Semafo	Mana	\$1,959	\$1,737	\$682	2.5	5.2	3.0	\$212
* Rolute	Syama	\$1,325	\$1,416	\$825	4.2	6.9	2.2	\$157
* Avion Gold	Tabakoto/Segala	\$675	\$661	\$725	0.7	1.2	2.2	\$192
Avocet	Inata	\$651	\$576	\$754	1.3	3.3	1.3	\$124
Endeavour Mining	Youga	\$609	\$421	\$602	2.2	3.5	1.1	\$92
Teranga	Sabodala	\$506	\$430	\$872	1.4	2.0	0.7	\$158
Cluff Gold	Kalsaka	\$151	\$125	\$805	0.2	2.0	0.2	\$56
<b>Average</b>		<b>\$2,467M</b>		<b>\$734/oz</b>				<b>\$175/oz</b>
<b>Developers</b>								
Gryphon	Banfora	\$430	\$330				2.0	\$165
Ampella	Batie West	\$320	\$292				2.2	\$132
Orezone Gold	Bombore	\$208	\$171			2.3	2.2	\$38
Oromin	Sabodala	\$147	\$137			2.8	0.4	\$43
* African Gold	Koboda	\$51	\$44				1.1	\$40
<b>Robex</b>	<b>Nampala</b>	<b>\$43</b>	<b>\$40</b>		<b>0.4</b>	<b>0.7</b>	<b>0.8</b>	<b>\$26</b>
<b>Average</b>		<b>\$200M</b>						<b>\$74/oz</b>
<b>Explorers</b>								
Volta Resources	Kiaka	\$147	\$112			1.5	1.6	\$35
* Papillon	Fekola	\$144	\$127					-
* Avnel Resources	Kalana	\$72	\$62			1.0	0.2	\$49
Riverstone	Karma	\$69	\$54			1.8	1.0	\$20
Golden Rim	Yako/Sebba	\$52	\$46					-
* Merrex	Siribaya	\$38	\$25			0.3	0.1	\$67
Goldplat	Nyieme	\$27	\$22					-
Goldrush	Ronguen	\$19	\$16				0.2	\$66
* Legend Gold	Tiekoumala	\$13	\$11					-
<b>Average</b>		<b>\$65M</b>						<b>\$47/oz</b>

Robex trades at **\$26/oz EV to oz Resource**

Robex is one of the **most advanced** (feasibility-stage) **West African developers**

At a cash-cost of **\$585/oz (LOM)** Robex would be the **lowest cash-cost producer** of **West African peers**

\* - Mali focused companies  
Source: Bloomberg, SEDAR

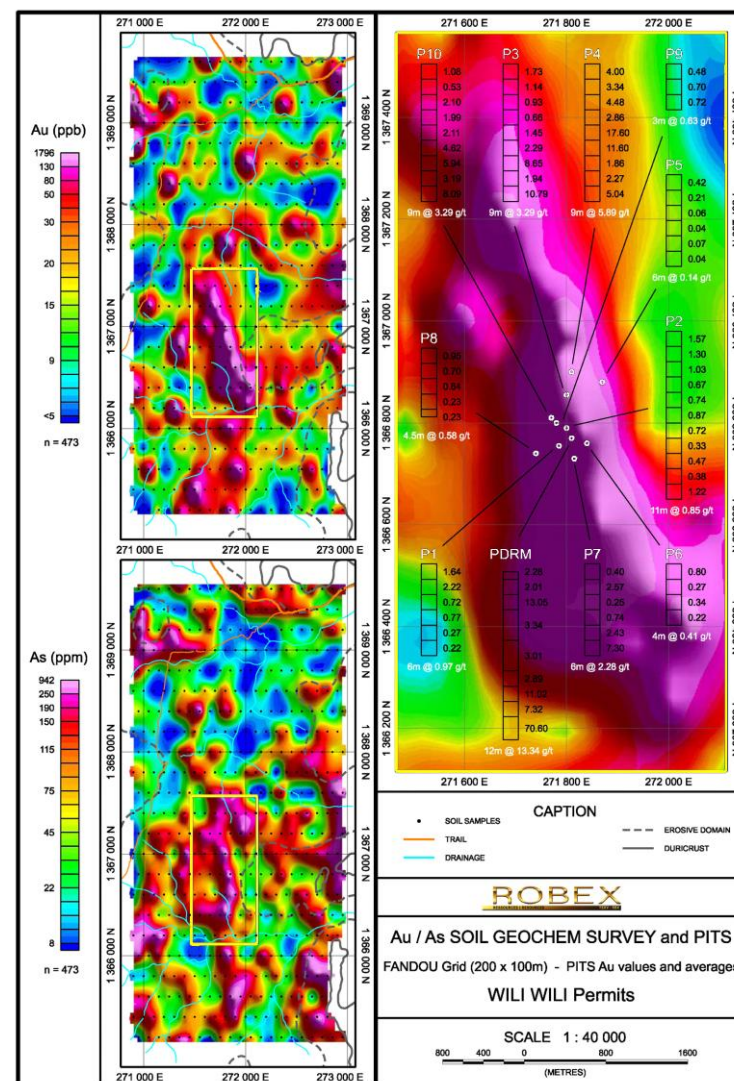
# Potential Pipeline Projects or Joint Venture Potential

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- **Sanoula** – Geological potential for significant discovery has prompted a joint venture agreement awaiting the formalisation by the Malian Authorities
- **Diangounté** – Pipeline project of 20,000 meters of reverse circulation drilling campaign, initiated in 2011, has attracted the attention of a major gold producer towards a possible joint venture.
- **Wili-Wili & Wili-Wili west** – Featuring a 2.8km x 600 meters Au/As anomaly coinciding with two structural systems visible on regional magnetic map. Preliminary discussions for a joint venture is in progress with a major gold producer.
- **Kamasso** – Contiguous to the south of Mininko (Nampala Gold Deposit) a combined geophysical/geochemical anomaly which increases the potential future mining area of Nampala.
- **Kolomba and Moussala** – Host of numerous untested gold targets, some with limited drilling, for which joint venture discussions have been initiated with an exploration company.

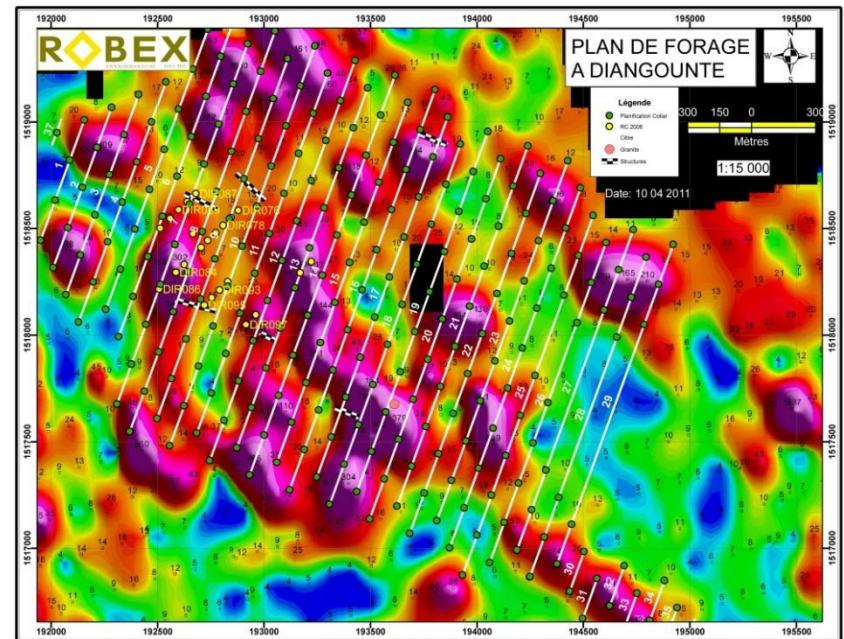
# Wili-Wili & Wili-Wili West Project

- Properties located south of Yatela, Sadiola and Loulo mines
- Strong geochemical anomaly over 2.8km x 600 meters coinciding with two structural systems visible on regional magnetic map
- Drilling defined mineralisation over one km, with high consistent gold values in RC bore holes and trenches resulting in **4.20gpt over 22 meters** (WR-139) and 2.3gpt over 13 meters (150m N of Tr-1) within the same geology and along strike
- Four additional potential zones have been identified and made ready for drilling
- Potential for new discoveries and resource development on these five zones has prompted Robex to subcontracted for a core diamond drilling campaign of 5,700 m set to commence in late Q1



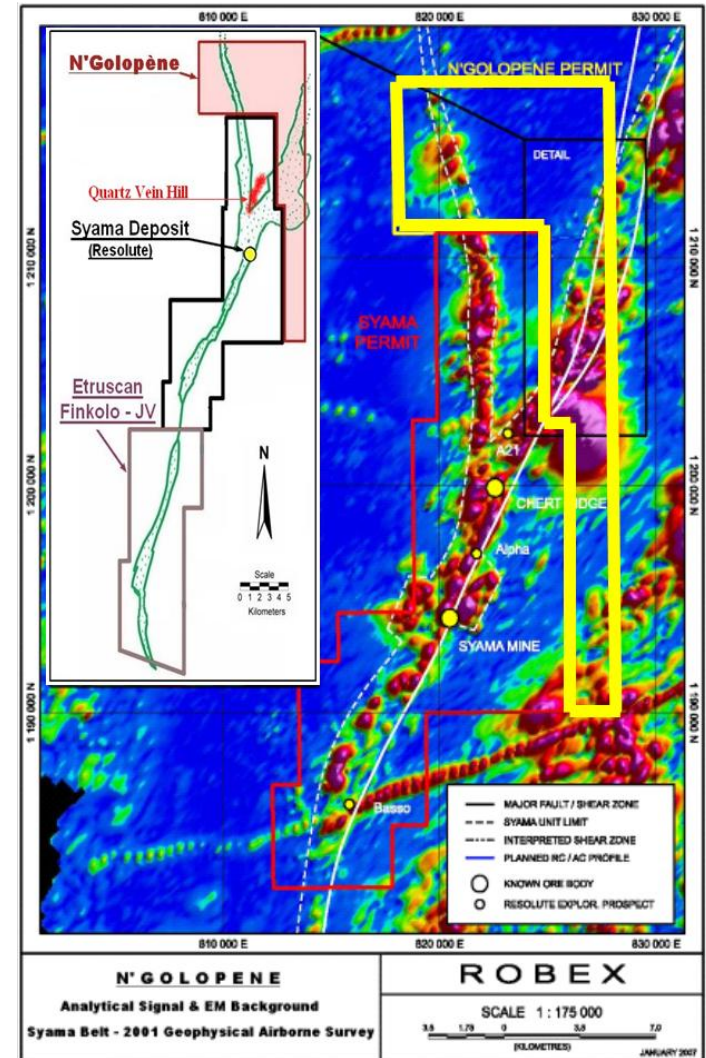
# Diangounté Project

- 52km<sup>2</sup> in Western Mali
  - 25 km<sup>2</sup> southwest of Sadiola and Yatela Mines (IAMGold TSX:IAM).
- Past drilling identified two rich gold-bearing quartz veins in an area of extensive artisanal gold workings
  - 24.8g/t over 5.0m (between 27 and 33 m depth)
- In 2011, geochemical findings led to the discovered of a new zone unidentified previously which regroups six veins of mineralised quartz presently exploited by artisanal miners
  - Geochemical anomaly extends over an area of 8km<sup>2</sup>
- 3,000 m RC drilling planned for Q2/Q3 '11



# N'Golopène – Joint Venture with Resolute Mining

- Property (180km<sup>2</sup>) located north on strike with Syama Mine geology and deposit along the same volcano-sedimentary formation
- Past drilling on Quartz Vein Hill shows consistent continuity of mineralisation, with significant intersections
- The N'Golopène property carries a significant part of the main regional geophysical anomaly
- Robex entered into a Joint Venture with Resolute Mining in July 2011
  - Resolute can earn up to 70% by: Payment of \$400k over 12 months + \$1M expenditure over 24 months for 51%; additional 19% to be earned with a further \$1.5M expenditure during the subsequent 24 months.



**1.5Moz (600k oz in saprolites (oxide))**  
**EV/oz = \$26/oz**

**+**

**Near-term production from saprolites**  
**Low Capex**  
**Low Cost Production**

**+**

**Expanding current resource to the south – Targeting +3 Moz**

**+**

**Goal to scale up production to 80k – 100k oz by 2014**

# Appendix:

## Nampala vs. Bomboré



		Robex Resources	Orezone Gold
Project	Project	Nampala	Bomboré
	Location	Southern Mali	Burkina Faso
	Type	Quartz-veined system	Shear-zone hosted
	Size	800m (length) x 300m (width)	11km (length) x 200m (width)
Resource/ Reserve	Reserves	0.4M oz (100% oxide)	-
	Total Resource	1.5M oz	3.5M oz
	Oxide Resource	<b>0.6M oz (0.82g/t)</b>	<b>1.1-1.2M oz (0.64g/t)</b>
Mine	Method	Open Pit, CIL Mill	Open Pit, CIL Mill or heap-leach
	Capacity	5,200tpd (CIL - Feas.) 6,200tpd (CIL – revised target)	25,000 tpd (CIL)
	Production	40,000 – 50,000 oz/year	240,000 oz/year (CIL)
	Cash Cost	\$585/oz	\$669-\$694/oz
	CAPEX	\$53M (Feasibility Study) \$43M (Company Estimate)	\$500M
Economics	NPV Project (5%)	\$114M (at \$1,250/oz Au)	\$210M (at \$1,300/oz Au)
	IRR Project	46%	14%