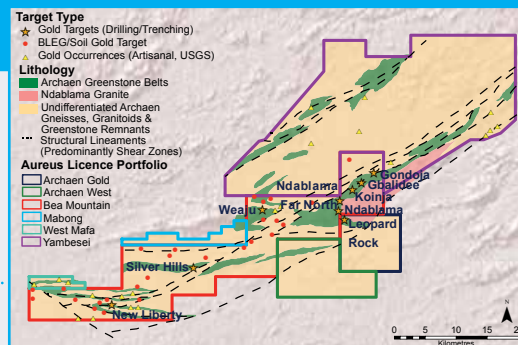


## Aureus Mining

Project name(s): **New Liberty**Project location: **Liberia, West Africa**Commodity / resources: **Gold**Aureus Mining  
Liberia Licence  
Portfolio:  
regional geology  
schematic

## Company summary

Aureus Mining is an emerging gold development & exploration company listed on the TSX and AIM (AUE). The company's flagship project, New Liberty, will transform Aureus from developer to producer. Located in an exciting new West African gold district, New Liberty will become Liberia's first commercial gold mine. The company is fully financed through to production, with construction under way and first gold pour on track for Q1, 2015.

# Aureus on track for gold pour in Q1, 2015

## Project history

New Liberty lies in north-west Liberia, about 100km from the capital, Monrovia, and has excellent infrastructure access from the Monrovia port facilities. The project is situated within the company's 457km<sup>2</sup> Class A mining licence, which contains multiple gold targets, giving Aureus excellent exploration upside.

Gold mineralisation was originally identified by artisanal miners when the licence areas were acquired by Mano River Resources. Early prospecting work in 1998 returned 4.1g/t over 20m from trenching of primary rock exposure. In 1999, some 19 follow-up diamond drill holes were completed, in which the discovery hole was drilled, intersecting 12.8g/t over 16m.

There were long periods of disruption resulting from the Liberian civil war from 2000 until 2005. After democratic elections in 2006, the country settled down and, from 2009 onwards, further exploration work started on the property.

In 2011, Aureus was formed from a butterfly split of African Aura's assets and finance was raised to complete detailed drilling and a Definitive Feasibility Study (DFS). An extensive drilling programme was designed to determine grade and geological continuity over the 2km, east-west striking orebody. The DFS was completed in July 2013, and approval was granted for a \$100 million project debt facility in September 2013. The project is under construction, with first gold pour scheduled for Q1, 2015. The mine will produce 846,000oz of gold over its eight-year, open-pit project life.

## Timeline

- > **2010:** A resource of 1.51Moz gold grading 3.8g/t was outlined from 175 holes & 27,736m. A PEA was filed outlining over 787,000oz recovered in an open pit.
- > **2011:** Aureus was formed out of African Aura. US\$40 million was raised to complete a DFS and for further exploration work.
- > **2012:** An increased resource of 1.7Moz gold grading 3.6 g/t was announced.
- > **2013:** A DFS was announced outlining an in-situ reserve of 924,000oz of gold grading 3.4g/t. A project debt facility was approved and construction began.

## Investment highlights

- > High-grade Archean deposit with reserves grading 3.4g/t
- > Strong management team with track record of delivering West African gold projects
- > Fully financed to production
- > First gold pour on track for Q1, 2015
- > Excellent exploration upside throughout substantial prospective licence portfolio



Above left: view from the reagent terrace, showing thickener base and mill excavations. Right: stockpile tunnel foundations & rebar

## Growth plans

- > There is considerable scope to increase the company's resource base through the conversion of inferred resources below the pit floor, and also the follow-up of a number of near-mine targets.
- > Aureus has a M&I resource base of 1.143Moz grading 3.6g/t and an inferred resource of 1.222Moz grading 2.5g/t.
- > Around New Liberty, Aureus has an exploration portfolio of 1,471km<sup>2</sup>. These licences offer excellent upside potential and are extremely prospective for a range of deposits. Aureus also holds exploration permits in Cameroon.
- > To the east of New Liberty, anomalous gold in soil values can be traced over a 13km corridor, which includes the Ndablama gold target, located within a 6km pressure shadow zone.

## Contact

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**aureus mining**

Construction site at  
New Liberty, Oct 2013