

## Morning Star Gold fact sheet

- Listed on the ASX as ticker 'MCO'
- 282 million shares on issue
- A\$0.25 cents (12 month range 21c - 51c)
- A\$70 Million market capitalisation
- 1,850 Shareholders on register
- Top 20 Shareholders own ~70% of shares on issue
- Top 4 Shareholders own 45% (3 are MCO Directors)
- A\$10 Million Cash at hand – Zero Debt
- Daily ASX Turnover of 270,000
- Daily ASX Value A\$70,000
- Production Forecast of 15Kozs - 25Kozs at cash costs of \$800/oz (2012-13 FY)
- Targeting 50Kozs gold production per annum within 3 years

# Morning Star Gold fact sheet

- Morning Star Gold NL (ASX: MCO) – is Australia’s newest gold producer with a high-grade & high margin focus. Based in the prodigious Lachlan Fold Belt on Australia’s east coast.
- Morning Star holds 200km<sup>2</sup> of mineral tenements located in the prodigious eastern Victorian Goldfields just 120kms east of Australia’s second largest city Melbourne.
- Victoria was Australia’s biggest gold production centre for 100 years with over 1,250 tonnes of gold production. The area of MCO’s mineral tenements produced 155 tonnes of gold from various high grade mines close to MCO’s hub at Woods Point.
- Extremely high grade production was recorded at the company’s flagship Morning Star Goldmine (883,000 ounces @ 26.5 grams per tonne). The mine was one of Australia’s biggest gold mines between 1934 and 1959 – run by WMC Ltd.
- Gold production at the Morning Star Goldmine has recommenced in 2011 after a 50 year mining hiatus at the site. The mine has a JORC Resource of 910,000ozs Au.
- MCO has built an onsite gravity processing plant which is capable of milling 80,000 tonnes per annum targeting a range of 10-15 grams per tonne. 85% of gold is recovered from a coarse crush ~1mm without any leaching.
- MCO has spent over A\$30M readying the mine for production. Capex is spent.
- Gold production and tonnages processed are planned to increase as more mines are developed for production in the goldfield.
- MCO is budgeting for production costs of A\$800/oz.
- Morning Star Gold entered into a Joint Venture with Shandong Tianye Group (STG) – a large and diversified Chinese conglomerate – aimed at fast tracking additional new production sites in the goldfield. STG took a 10% stake of MCO’s stock and also agreed to spend A\$4.5m over 2011-12 in order to increase production at the Woods Point milling hub.

