Resources & Energy Group – ASX:REZ

Building an Australian Gold Miner

Acquisition and Capital Raising Presentation – April 2019

Overview - Development Strategy

Building a portfolio and team with strong upside potential

Fundamentals

Corporate growth

- REZ is building a portfolio of gold prospects with near term development or high exploration
- REZ is targeting to become a substantial producepotentialr

Strong team

- Board has strong background in structuring, financing and operational delivery of mining projects
- Success in developing multiple businesses
- Management team enlarged to bring disciplined, professional approach

Key shareholder support

- Major shareholders have provided funding to initial phase development, of which $5.8M will be converted to equity to provide solid financial foundation going forward

Existing assets

- Exploration and development expenditure of over $5.0M in place, current JORC verified resource of over 128,000 ounces of gold, operating mine and plan to add resource ounces
- Clear targets and opportunities to add value

Immediate goals

Acquisition pipeline

- Acquisition of East Menzies completed December 2018
- Adds another potential company making project
- Actively reviewing further opportunities

Team development

- Further development of Board and management skills in progress

Enlargement of capital base

- Placement of up to $5.0M underway to fund next stage of growth

Build resources by acquisition and development

- Resource base enhanced via recent East Menzies acquisition with 5 open pit targets and 2 underground
- Enlarge drilling programs on all assets and move to feasibility studies
- Options being considered with current drilling programs to define best development methodology

Asset Portfolio

Exciting portfolio with opportunity for near and mid term cash generation, paired with both potential for significant resources expansion and advanced exploration upside

Delivering on growth

- **East Menzies Gold Project** , Menzies, WA
  - Over 20km of continuous strike over the highly prospective **Norseman-Wiluna Greenstone Belt**.
  - Evidence of gold mineralisation throughout site and historical production
  - Multiple project areas with existing exploration targets supported by high grade drill results.
  - Largely untested below 100m.

Developing Projects

- **Mount Mackenzie Gold Project** – Marlborough, QLD
  - 9 prospects, 4 project areas, finalising scoping study
  - MDL, defined near surface 100,000 oz JORC resource, open at depth, plan to drill to add oz [(1)]
  - Gold copper porphyry target - Instinct; and
    - Clive Creek
    - Coppermine Creek
- **Radio Gold Mine** – Bullfinch, WA
  - Radio Gold Mine recent production, current high grade 28,000oz JORC resource [(2)]
  - Drill program planned to extend resource
  - Assess for decline, plan for production

(1) Appendix A – Mount Mackenzie Resource previously released to ASX by REZ on 7 September 2015
(2) Appendix B - Radio Gold Resource previously released to ASX by REZ on 3 July 2018

Placement Details and Capital Structure

Capital raising

- **Raising up to $5M:**
  Placement of 100m shares at 5 cents each to raise $5M (currently in progress)

- **Acquisition of East Menzies:**
  Completed 21 December 2018

- **Early Debt Conversion:**
  Major shareholders agree to convert up to $5.8 million of debt to ordinary shares at the placement price

- **Relisting:**
  Audited accounts being prepared and will be released once placement finalised.

Major Shareholders (post loan conversions)	Shares	%
Gaffwick Pty Limited	68m	20.2
Arthur Phillip Nominees & Related Entities	68m	20.1
Vantage House Pty Limited	10m	3.0
Total	146m	43.3

Proforma Capital Structure	
Ordinary shares on issue:	
Ordinary shares on issue [1]	123.0m
$5M Placement Shares (currently in progress)	100.0m
Conversions of loans	114.9m
Proforma shares on issue post raising	337.9m
Proforma Market Capitalisation:	
Pre Placement and Acquisition at 5c per share	$10.1m
Post Placement and Acquisition at 5c per share	$16.9m
Trading history	
12 month price range (cps)	10-17c
Last Trade (cps)	10.5c
12 month VWAP (cps)	12.0c
Proforma Options on issue	
Current Options - exercise price 12c on or before 15 Dec 2022	12m

1 Assumes conversion of $5.8m of debt, cancellation of attached options as agreed. Excludes 7.5m Unvested Performance Shares (being cancelled)

Use of Funds

Assuming maximum of $5m raised under the placement :	$000	%
Exploration and development activities at East Menzies Gold, subject to initial results.[1]	1,920	38%
Investigation and exploratory drilling of REZ's mining leases located at Mount Mackenzie in central Queensland.	800	16%
Exploratory drilling and evaluation of REZ's mining leases located at Radio Gold in Western Australia.	600	12%
Cash consideration for the acquisition of East Menzies Gold	480	10%
General working capital and creditors	1,200	24%
Total	5,000	100%

Summarised Statements of Financial Position (unaudited)	Post placement and debt conversion[2] $000
Assets	
Current - Cash, receivables and other	4,320
Non-current - PPE, exploration and development[3]	20,409
Total assets	24,729
Liabilities[4]	
Current - Payables and other liabilities	250
Non-Current	
Interest	150
Associates and Related Loans due 20/21	250
Transaction costs	240
Total liabilities	890
Net assets/shareholders equity	23,839

Notes:
1. The allocation of funds between East Menzies Gold (if applicable), Mount Mackenzie and Radio Gold for further exploration work will be determined following the findings from the initial exploration activities and results of the Acquisition due diligence
2. Based on unaudited position at 31 December 2018, adjusted for expected $5m placement and debt to equity conversion of $5.8 million
3. Includes revaluation of exploration and development assets to fair value
4. Payables and other liabilities shown after cash payments and debt to equity conversions

An Experienced Board and Team

Gavin Rezos
Chairman

Gavin has extensive experience in the mining and resources industry, including as former Director of Iluka Resources Limited (ASX:ILU) from 2006 to 2016 and a former Director of Rowing Australia. Mr Rezos is a former investment banking Director of HSBC Group with regional roles during his career in London, Sydney and Dubai. Mr Rezos is a former Chairman of Alexium (ASX:AJX), former Director of Department 13 (ASX:D13) and a principal of Washington DC based Viaticus Capital LLC.

Richard Monti
Technical Director (elect)

Generated project which led to Fortescue Metals Group multi Billion Tonne iron ore Reserves. Thirty two year successful career in the international mineral resource industry. Bachelor of Science Geology Major (Hon) UWA. Experienced director, thirteen ASX and TSX listed companies covering exploration and mining activities. Strong relationships with broking and banking houses in Australia and Canada. Led Azimuth team in the $190m takeover by Troy Resources. Led team that built a 1.8 billion tonne resource base of nickel and cobalt through efficient and innovated resource definition and low-cost acquisition programmes. In charge of all geological, mining and water resource aspects of a ground breaking US$700 million debt and equity fund raising for the construction of a world class base metal mining and processing facility.

Christian Price
CEO (elect)

Christian has over 15 years of operational, technical and management experience defining and developing resource projects. Christian has a Bachelor of Engineering (Mining) from the Western Australian School of Mines and a WA First Class Mine Manager's Certificate. Christian has extensive background in mine management for major gold mining entities in the Western Australian region directly responsible for budgeting, mine planning, operations, safety, training and overall delivery of underground mines with over 1M tonnes per annum throughput. Christian has attained a Masters in Mineral & Energy Economics from the Curtin University Graduate School of Business. He is also a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM).

Richard Poole
Operations Director

Richard has built a diversified portfolio of projects and companies including mining, energy, media and online both in Australia and internationally. He has raised funding for multiple projects and assisted in building start ups beyond $1B market cap. Richard is also Co-founder, funder and Executive Strategic and Operations Director of Entrust Energy US, based in Texas creating partnerships and working with Shell Energy North America and Nippon Gas (Japan).

An Experienced Board and Team

Michael Johnstone
Geologist

Michael has 37 years of mining and exploration experience in the resources sector. During this time he has managed exploration programs or contributed significantly to mining studies related to the assessment and development of mineral resource projects in Australia, India, Pakistan, Philippines, Vietnam and NZ. Since 1997 he has been Managing Director and the principal consultant of Minerva Geological Services (MGS). MGS provides technical advice, exploration and project management services to a number of listed and private companies. Michael has a successful track record in the identification, exploration and development of large resource projects and is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM).

Virginia Bruce
Director

Virginia has worked on the REZ gold projects since their inception. She has an international reputation for strategy and global network through her key role for many Fortune 500 companies. These include Audi, Volkswagen Warner Bros, Avon, Disney, Coca Cola, Network 7. In addition she has worked on four back to back Olympics, since the Sydney Olympic Games. She has worked extensively in the USA, Australia, Asia, China, Middle East and Europe, establishing business operations in all of these markets.

Warren Kember
Chief Financial Officer

Warren is the Chief Financial Officer and Company Secretary of the Group and is responsible for directing all financial, legal and risk management. Warren has significant experience in executive finance having served as Chief Financial Officer for a number of ASX listed companies in the construction, mining and technology sectors. More recently he was the Chief Financial Officer and, ultimately, the Chief Executive Officer of Australian Power & Gas Limited, a high growth, ASX listed energy retailer.

Detailed Project Overview

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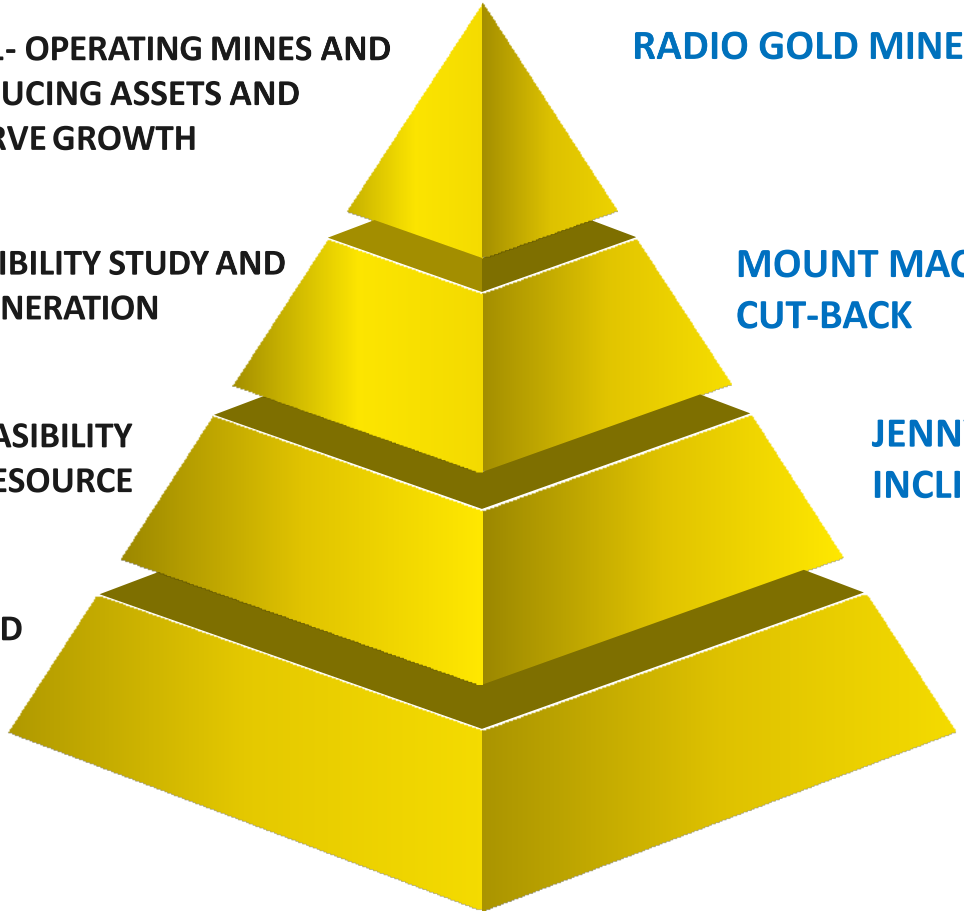
Resources & Energy Group Limited

Project Pipeline

Build existing resource base, add value to assets and move up pipeline



TIER 1- OPERATING MINES AND PRODUCING ASSETS AND RESERVE GROWTH

RADIO GOLD MINE

TIER 2- FEASIBILITY STUDY AND RESERVE GENERATION

MOUNT MACKENZIE, GRANNY VENN CUT-BACK

TIER 3 – PRE-FEASIBILITY STUDY LEVEL- RESOURCE

JENNY VENN, GOODENOUGH, INCLINE, MARANOA, RADIO DEEPS

TIER 4 - EXPLORATION AND CONCEPTUAL TARGETS

SPION KOPP, KING DAM, SPRINGFIELD, RADIO REPEATER, CLIVE CREEK, MOUNT MACKENZIE DEEPS, INSTINCT, MARIES FIND

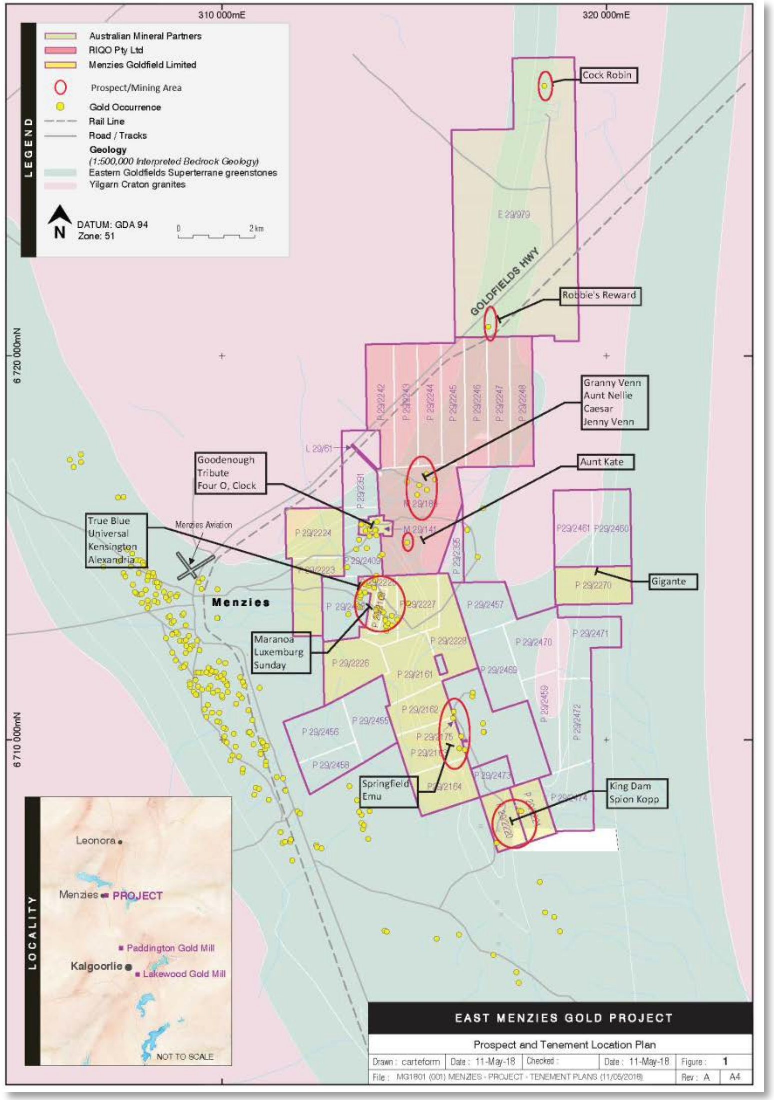
Operations targeted at building value into resources and realising early stage cash flow

East Menzies Gold Project

Advanced exploration targets, huge potential in a known Mineral Field

EAST MENZIES GOLD PROJECT – Menzies, Western Australia

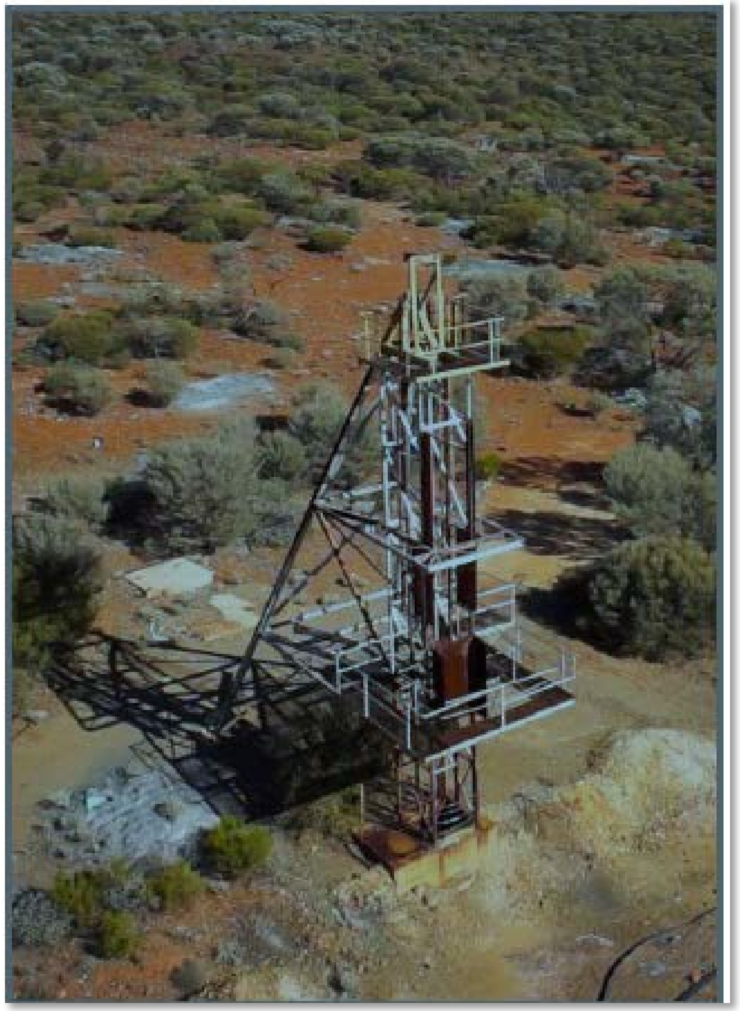
- 130km North of Kalgoorlie, 3 ML's, 1 MLA 29 PL's, 1EL and 20 PLA's encompassing over 20km continuous strike of a mineralised Greenstone Belt and a surface area of 103sq km.
- Proclaimed Goldfield with 444 shafts and extensive artisanal workings. Modern production including Aunt Nellie, Granny Venn and Caesar Pits, Goodenough underground working attest to a significant regional gold endowment.
- Mining tenements consolidated under one operator. previously un-explored by a singular operator until 2014. Multiple gold finds throughout area.
- Part of Wiluna/Norsemen greenstone belt (3m oz+) and connected to Boulder–Lefroy Shear and Kalgoorlie tectonic domain (40moz+)
- HeliTEM survey identified 25 high priority conductor anomalies representing drill ready targets. Currently 13 prospect areas with positive drill results, supported by Geophysical, Geochemical and historic mining activities.
- Large historical exploration data base, with positive drill results underscoring the highly prospective nature of the area.



East Menzies Prospect and Project Areas

East Menzies Gold Project – Advanced Projects

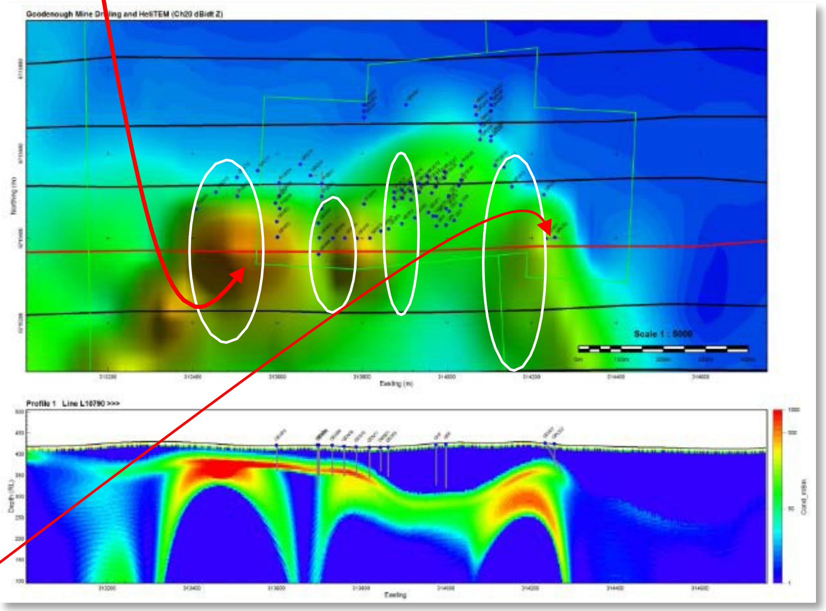
Goodenough-Granted Mining Lease M29/141



Vujcich Shaft - 80m deep -Middle Shoot Working

- **Historical Production**
  - Surface: 8,453t @ 24.2g/t
  - Underground: 19,328t @ 16.7g/t
  - Tribute mining (2011-2012): 2,204t@8.28g/t
  - Totaling 17,500oz
- **Exploration**
  - 1987 Jones Mining 29 RAB and 17 RC holes
  - 2004 Yilgarn 88 RC holes
  - 2013 Stratum 4 RC holes
  - 2016 Menzies Goldfield 13 RC holes
- **Results**
  - 84% of drilling in 2016 returned ore grade mineralisation confirming structurally controlled south plunging system of mineralised shoots.
  - Historical JORC 2004 Resource estimate [3] 36,500 oz comprising Indicated 414kt @ 2.1gt/Au, and 133kt@2gt/Au with mineralisation extents untested to south.
  - HeliTEM survey results confirmed presence of strong conductor anomalies co-incident with positive drill results.
  - Indications of 4 possibly 5 mineralised NNE trending ore shoots across full width of lease.
- **Program of Work**
  - Approved Program of Work

Mineralised Interflow Sediments Western Shoot



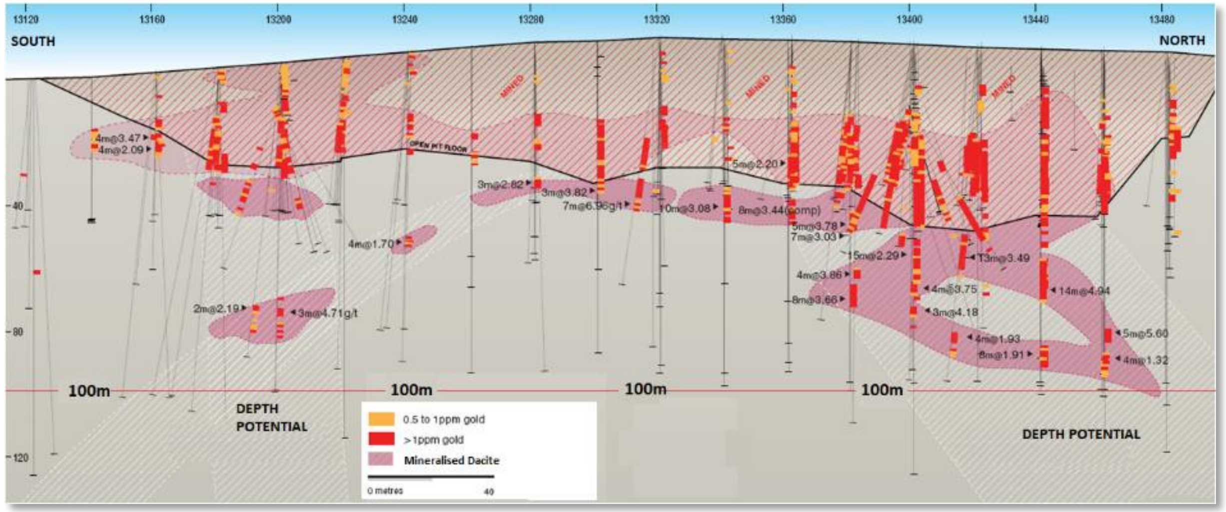
Conductor anomalies across full width of Lease

NOTE: Please refer to Appendix G for cautionary statement.

[3] Details of Goodenough resource estimate released to ASX by Stratum Metals 19 November 2012

East Menzies Gold Project – Advanced Projects

Granny Venn Open Cut-Granted Mining Lease M29/189



Long Section through Granny Venn Open Cut showing remnantore

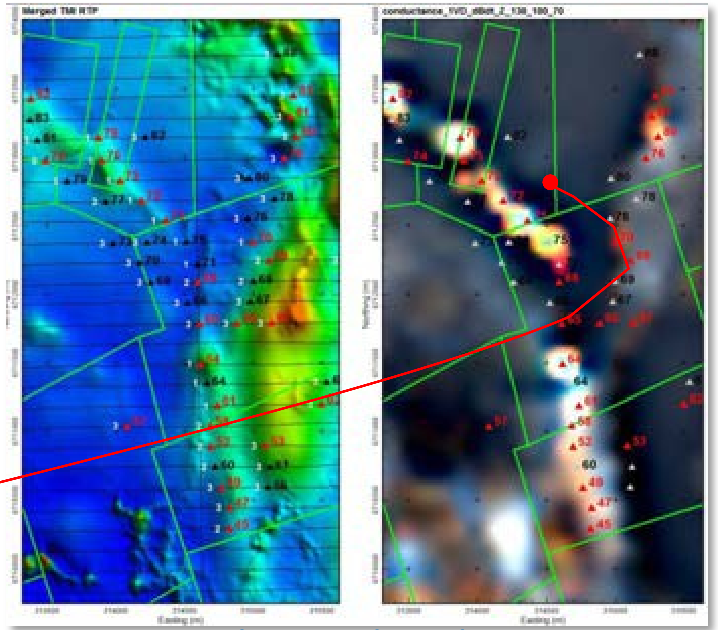
First Pour from Caesar 853oz /au and 111 oz/ag

- **Historical production Granny Venn**
  - 60,200 oz - 532,000t @ milled head grade of 3.52g/t
  - Au recoveries through Paddington Mill 93%
- **Recent production Caesar**
  - 2,000 oz - 27,000t @ milled head grade of 2.3g/t
  - Au recoveries through Lakewood Mill 96.7%
  - 40-63% gravity recoverable gold
- **Exploration**
  - 201 RC holes for 14,668m of drilling
  - Remnant Resources modelled
  - Gold mineralisation hosted in dacite
- **Results**
  - Resource remains largely untested below 100m
  - Significant gold intercepts below Granny Venn Pit Floor
  - Targeting pit cut back options and extension strategies
  - Potential for a high grade plunging shoot system accessible from the north end of open-cut.
- **Program of Works**
  - Approved POW to drill test remnant resources
- **Approved Mining Proposal**
  - Mine Operations possible under existing mining consent and permits

East Menzies Gold Project – Advanced Projects

Maranoa Mining Lease Application M29/427

- **Historical production**
  - 8,510 Oz of gold at an average recovered grade of 28g/t. Milled on site
- **Exploration**
  - In 1986, Callion Joint Venture carried out a programme of 42 RC holes along the strike of the mineralisation
  - In 2014 Stratum completed high resolution HeliTEM survey, which located significant magnetic conductors overlying the Maranoa line of mineralisation and extending south east.
  - In 2016, Menzies Goldfield Limited completed 6 RC holes and re-tested earlier Callion RC samples. A survey of the site, including historical drill holes was also completed, including a sampling program over battery sands from earlier operation.
- **Results**
  - Mining Lease Application over 55ha lodged in January 2018.
- **Work Program**
  - A POW to drill test the south east progression of mineralisation has been lodged



Merged TMI and Conductance

Maranoa Whip Shaft

East Menzies Gold Project –Projects Pipeline

Define, drill and develop a pipeline of projects – Priority targets

Aunt Kate

- This line of significant mineralization lies south of Aunt Nellie Open Cut and is close to, and parallel with, the eastern contact of the Venn-Springfield Gold Corridor.
- There has been no drill testing below a vertical depth of 40 meters.
- Potential for a stacked system with depth-similar to Granny Venn which hosted 60,200 oz from **532,000 @ 3.52gt/au historical production**
- Significantly, there is a 350m gap between the southern drill line at Aunt Kate and Jenny Venn Prospect to the south, where there is no drilling whatsoever

Jenny Venn Prospect

- Identified in 1997 as a large Au in soil anomaly
- Close to Venn-Springfield Gold Corridor
- Prospective horizon continues in an sinuous for at least 500m to the southeast.
- Previous exploration has failed to test 200m zone of mineralization along felsic and mafic contact
- Conduct further drilling targeting open cut

Springfield Prospects

- Southerly progression of the Springfield-Venn Corridor
- Springfield - seven mining shafts -1900 to 1945 – **1,004t @ 21.9g/t au historical production**

Spion Kopp and King Dam

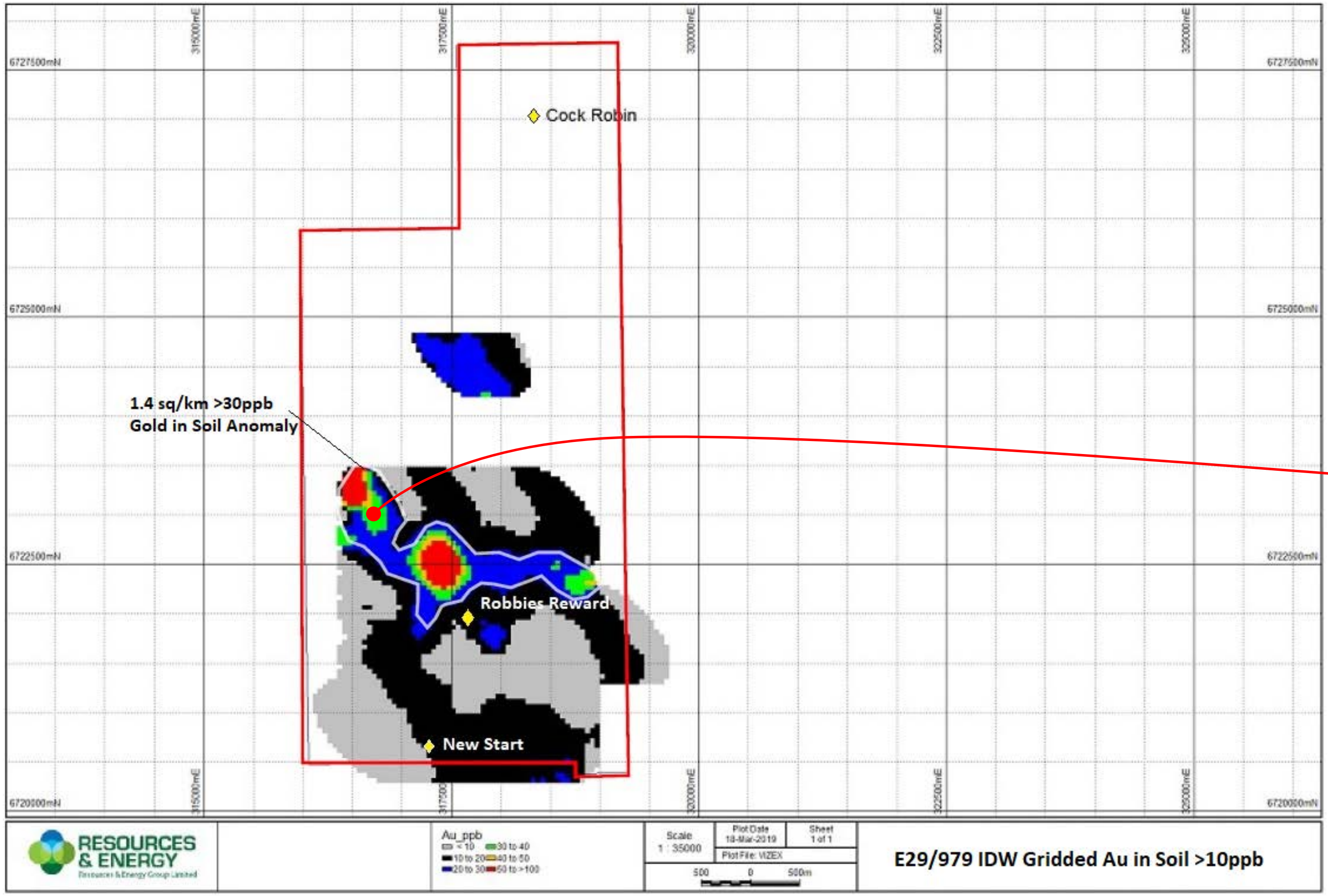
- Continuation of Goodenough style of mineralisation
- Altogether over 3km strike of prospective ground exposed along a anticlinal crest north and south of Spion Kopp.
- Undrilled apart from the single line at Spion Kopp itself. Structurally resembles Maranoa – Kensington style reefs in basalt similar to that above the Goodenough Chert
- The prospects have never been the subject of contemporary exploration

Ant Bore, Robbie's Reward , Cock Robin, Picnic Hill

- Northern progression of Springfield Venn Corridor of gold mineralization into P29/979.
- Over 6km continuous strike of prospective ground which hosts a number of artisanal gold workings.
- Historical rock chip sampling at Picnic Hill encountered Gold with Base metals association (Cu, Pb and Zn)
- Largely untested by modern exploration

East Menzies Gold Project –Projects Pipeline

Define, drill and develop a pipeline of projects – E29/979



- Northern progression of Springfield Venn Corridor of gold mineralization.
- **20km^2 with over 6km strike of prospective greenstone terrane** which hosts a number of artisanal gold workings.
- Historical rock chip sampling at Picnic Hill encountered Gold with Base metals association (Cu, Pb and Zn)
- **1.4km^2 Gold in Soil Anomaly >30ppb Au** largely untested by modern exploration
- Potential for a stacked system with depth-similar to Granny Venn which hosted **532,000 @ 3.52gt/au historical production**

Mount Mackenzie Gold Project

Medium term cash flow, add resource, test gold copper porphyry target

RESOURCES & ENERGY
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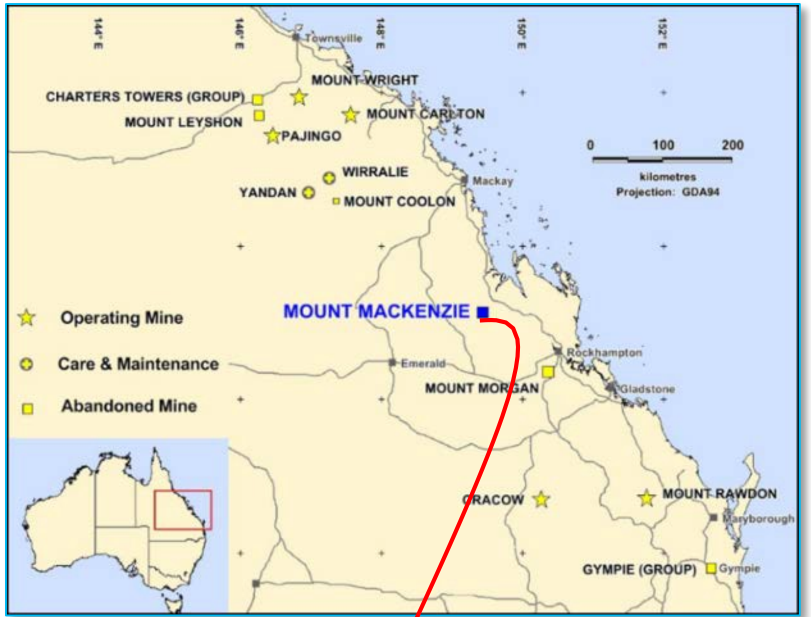
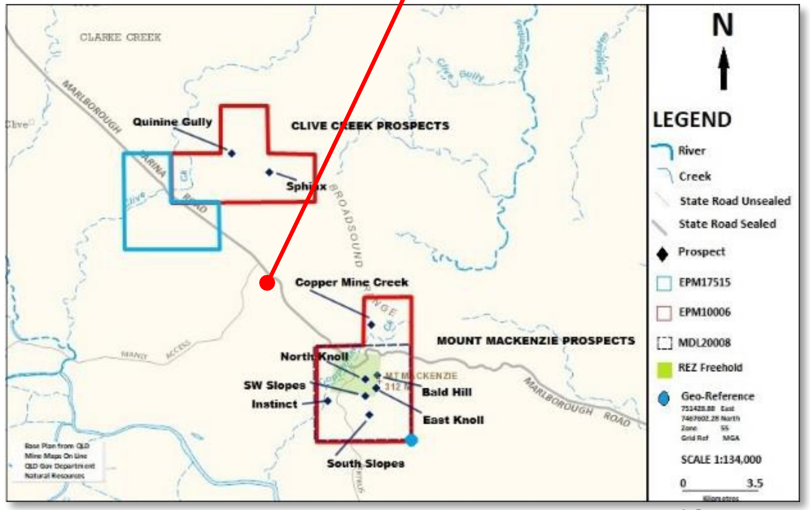
MOUNT MACKENZIE GOLD PROJECT – Marlborough, Queensland

- 150 km NW of Rockhampton, 100,000 Oz, 26sqkm tenement package
- In Connors Magmatic Arc, & New England Fold Belt region which has produced 50m oz+ of gold and large amounts of copper and silver
- Universally recognized as largest high sulphidation epithermal systems in Eastern Australia, **comparable with those associated with major Gold-Copper Porphyry systems around the world** – refer Evolution acquisition
- Host to 9 prospects (within 2-6km):
  - North Knoll, SW Slopes, East Knoll, Bald Hill, South Knoll
  - Instinct
  - Coppermine Creek
  - Clive Creek, Quinine Gully, Sphinx Hill.
- Drilled top 100m of North Knoll and South West slopes, so far yielded an optimised open cut resource of 100,000 oz Gold, 634,000 oz of Silver [5]. Lodged Mineral Development Application Plan to extend resource and drill below 100m
- Instinct Prospect exploration target is exciting potential Gold-Copper Porphyry system.
- Clive Creek prospects - targeting epithermal system similar scale to existing North Knoll and South West Slopes i.e. a +100,000oz resource.
- Coppermine Creek represents a number of unexplored old copper workings identified to the north of Mount Mackenzie.



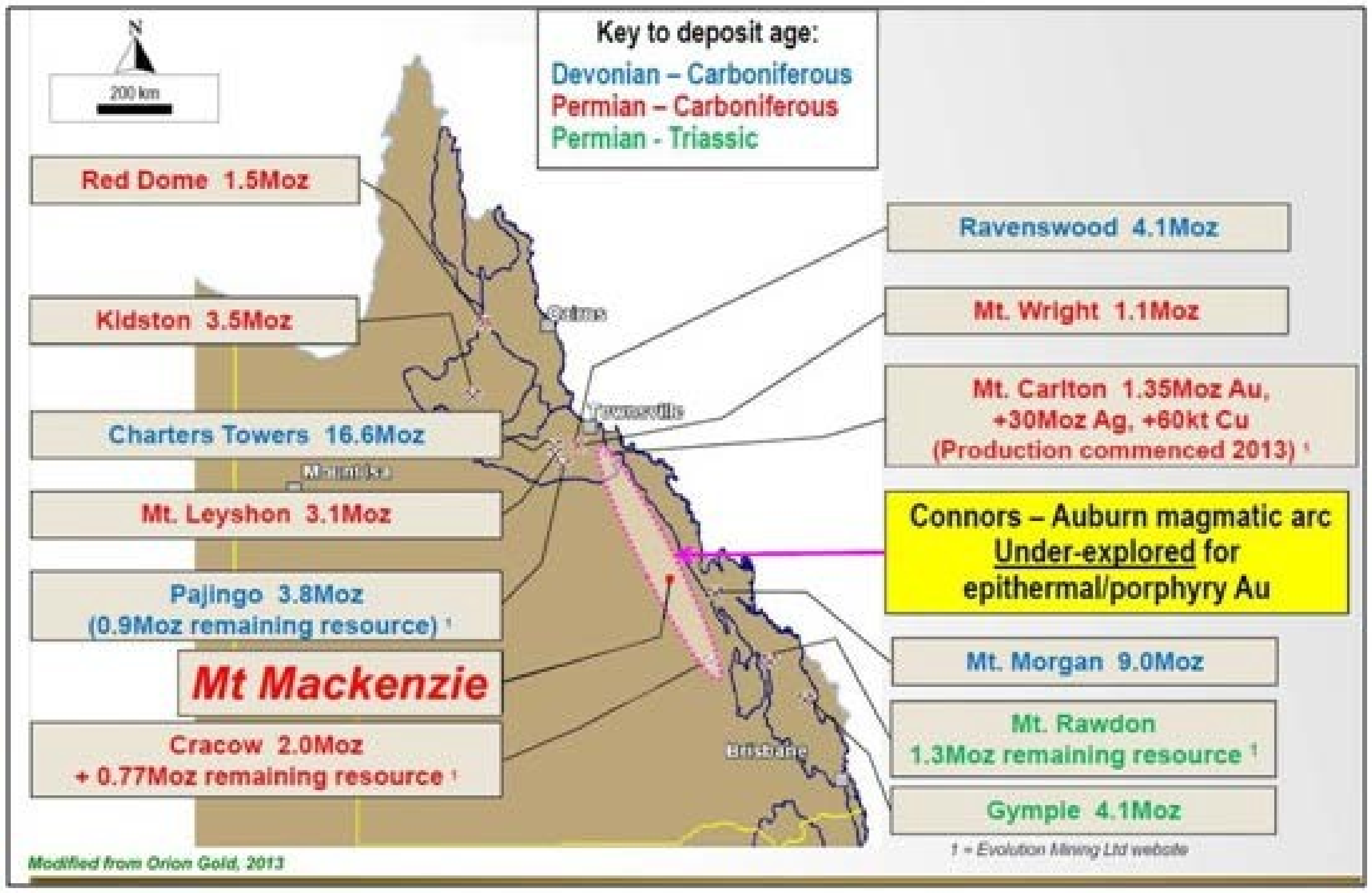


(5) Appendix A – Mount Mackenzie Resource previously released to ASX by REZ on 7 September 2015

Mount Mackenzie Gold Project

Operations in the Region

- Multiple major gold discoveries in North East Queensland including
  - Cracow - 2m Au oz
  - Mt Morgan 9m Au oz
- Intrusive related porphyry and high level epithermal style mineralisation is developed along the length of the southern part of the Connors Magmatic
- Late Carboniferous age places the resource in the middle of the most highly productive period for gold mineralisation in Eastern Queensland
- Extends from the epithermal porphyry and breccia style systems at Red Dome and Kidston in the north to Mt Leyshon, Mt Carlton, Mt Wright and through to Cracow in the south.
- Multiple +million Au oz projects
- Connors Arc underexplored



Regional Context- Map of mineralisation occurrences

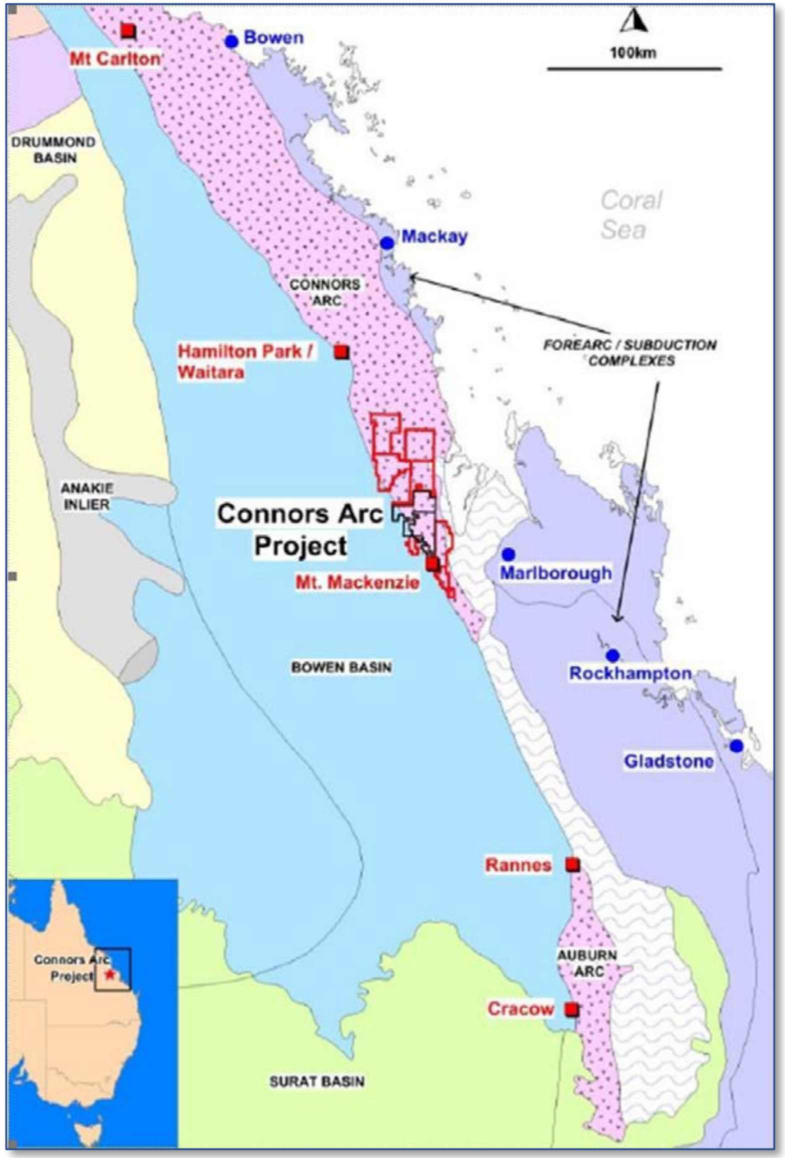
Mount Mackenzie Gold Project

Recent acquisitions adjacent to the REZ lease holdings

Evolution Mining (EVN:ASX) – Acquisition of Conner's Arc Project Area (surrounding Mt Mac) (6)

- Mount Mackenzie is located in the Connors Magmatic Arc of the New England Fold Belt.
- Conner's Arc project stretches 100km to the North of Mt Mackenzie Deposit
- Evolution with a market capitalisation of over $4.5 billion has acquired all the leases immediately to the north and surrounding Mount Mackenzie
- Evolution announced;

"The project area has similar geological characteristics to two of Evolution's current mines, Mt Carlton and Cracow, both of which are >1Moz epithermal gold deposits"



(6) Evolution Mining Announcement (ASX:EVN) – 2 May 2018

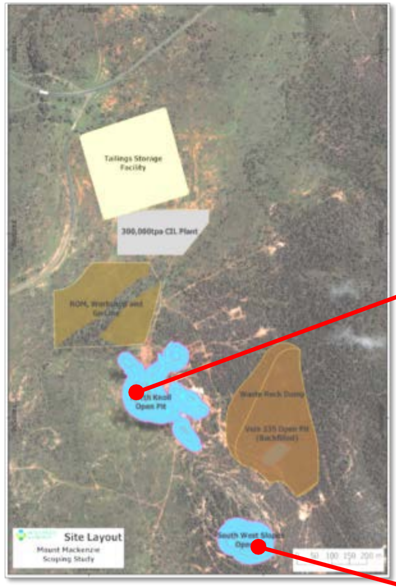
Evolution Mining (EVN:ASX) $4.5 Billion market capitalisation

Mount Mackenzie Gold Project – Development

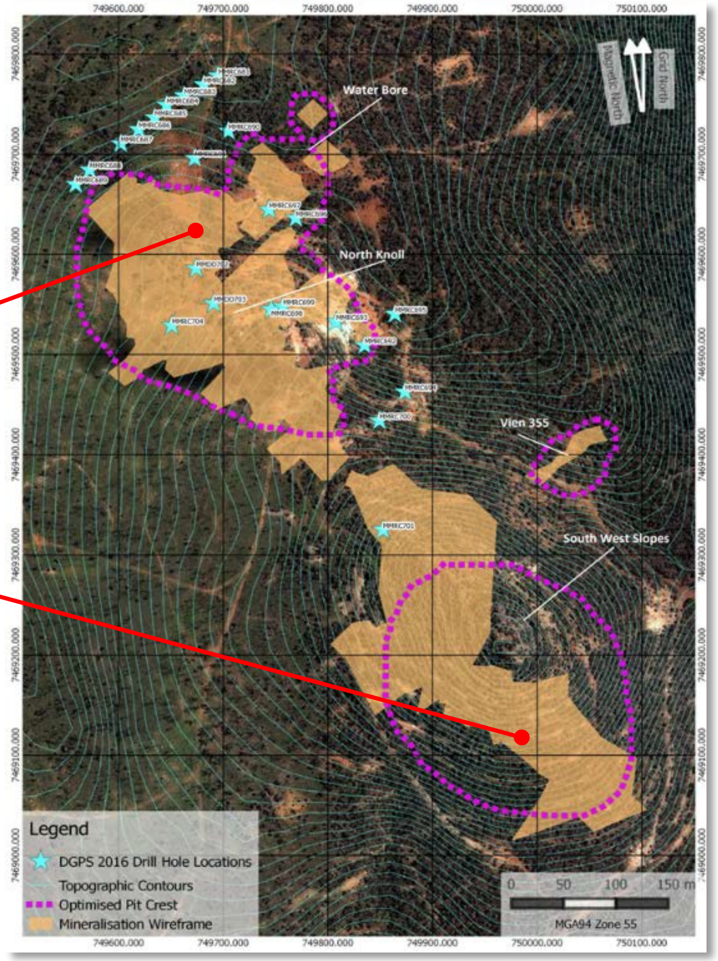
Scoping study pending, definitive feasibility study & drill additional targets

North Knoll and South West Slopes – Scoping Study Pending

- 500+ historical drill holes to 100m plus recent program
- Indicated and Inferred Resource (JORC 2012) of 100,000oz of gold and 624,000 oz of silver. [7].
- Preliminary evaluation indicated pits with low strip ratio
- Scoping Study Pending with the following scenarios:
  - Oxides only
  - Oxide /Primary - Additional spend over time to add flotation
- The North Knoll and South West slopes surrounded by substantial halo of lower grade mineralisation and have not been closed off at depth.
- Additional drilling planned to add resource and upgrade the South West slopes to indicated and measured prior to commencing further pre-feasibility study work.
- Metallurgical Test results positive, favourable bond work index (9.5-12), Low abrasion index, SMC indicates soft ore, oxides leaching at 90% in 4hrs, more work required on flotation option to maximise recoveries from primary.
- Program planned to complete Pre-feasibility study and progress to the Definitive Feasibility study on a positive study result.



Site Layout Plan



Mineralized Extents

[7] Appendix A Mount Mackenzie Resource previously released to ASX by REZ on 7 September 2015

Mount Mackenzie Gold Project – Development

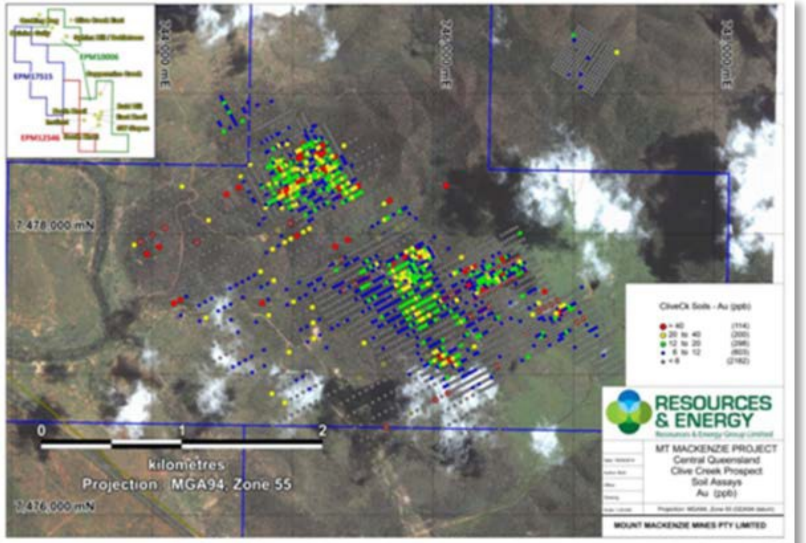
Exploration drill program targeting Gold and Copper

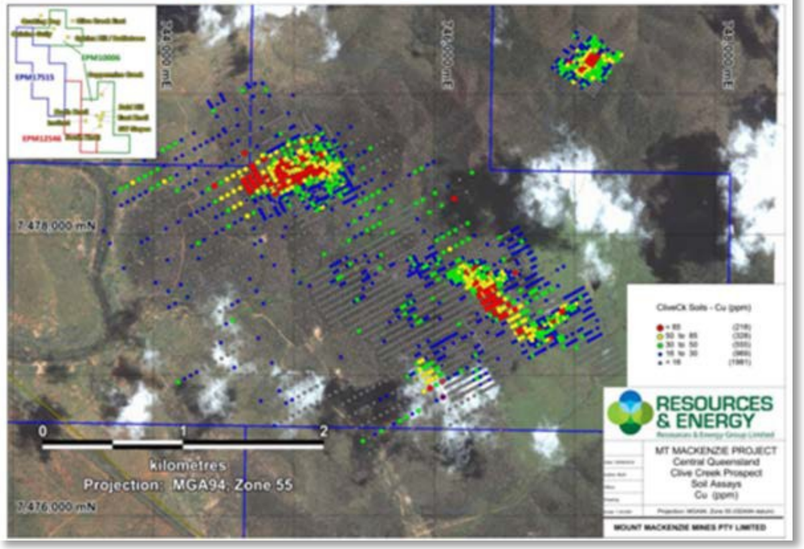
Clive Creek

- Clive Creek comprises two prospects, Quinine Gully and Sphinx Hill 6km north of Mount Mackenzie
- Alteration is of comparable scale to Mount Mackenzie, potential to host similar resource, exploration target in the order of 100,000oz au.
- Historic coincident gold and copper soil anomalies within two large zones of Epithermal Alteration
- Modern MMI orientation survey completed, 419 samples collected
- Results confirm high Au response ratios over historic soil anomalies
- Drill targets identified

Coppermine Creek

- Coppermine Creek, series of old copper workings, located 1 km north west of Mount Mackenzie
- Shallow diamond drilling in 1975, west of the Mount Mackenzie workings, and inclined 60 degrees towards the trenches intersected 23% Cu and 259g/t Ag over 0.3m interval from 7m down the hole.
- Historical exploration on selected grab sample (CV41) assayed 13.1% copper, 15.6 dwts/short ton silver and a trace of gold (0.1 grams/tonne), Medworth (1974).
- Copper mineralization been found in an old pit in andesites of the Lizzie Creek Volcanics on the western slopes of Mt Mackenzie.
- Copper occurs as Malachite, Azurite and Cuprite and possibly represents near surface enrichment of copper mineralization at depth lending support to the Instinct Prospect





Mount Mackenzie Gold Project – Development

Gold Copper Porphyry System

Instinct Prospect

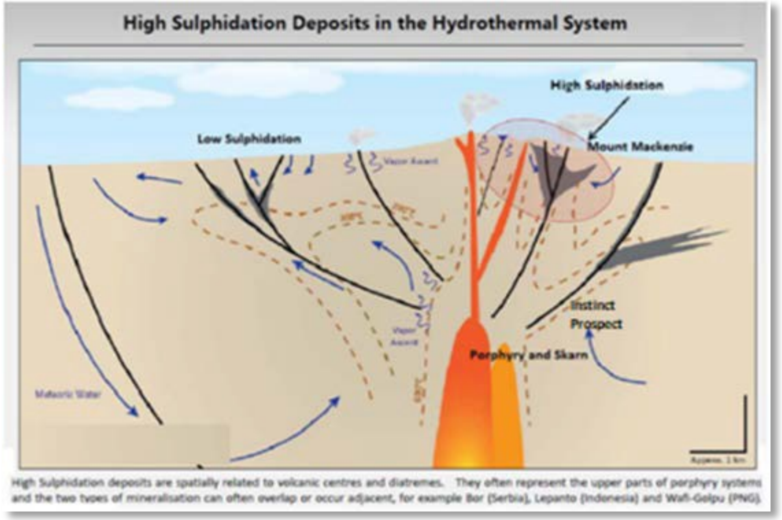
- The MMGP permits are prospective for high sulphidation epithermal Gold and Silver mineralization. Breccia and porphyry style Gold mineralization with a poly-metallic (Pb, Zn, Ag, Cu) association has been identified as well.

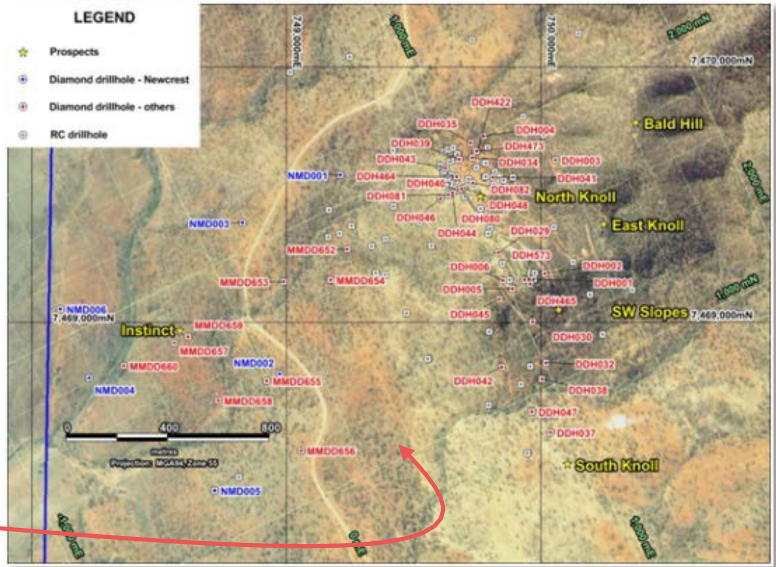
- Instinct is 1km west of Mount Mackenzie and represents Gold with Silver, Lead, Zinc, and Copper mineralization associated with altered breccias of hydrothermal and probable Intrusive origin.

- The breccias are believed to be spatially and genetically related to a larger underlying mineralized Porphyry System, schematically shown in Figure 1. The scale and style of alteration recognized is comparable with those associated with major Gold-Copper Porphyry systems around the world.

- Discovered by step out drilling in 2005, borehole MMDDD657 returned 8.5m at 5.23 g/t Gold, 22.19g/t Silver, 1.01% Lead and 0.31% Zinc between 645.6m and 654.1m [8].

- The prospect is open ended and has not been closed off by drilling. Further deep drilling targeting blind areas to the east of MMDDD657 is proposed to investigate this prospect further.





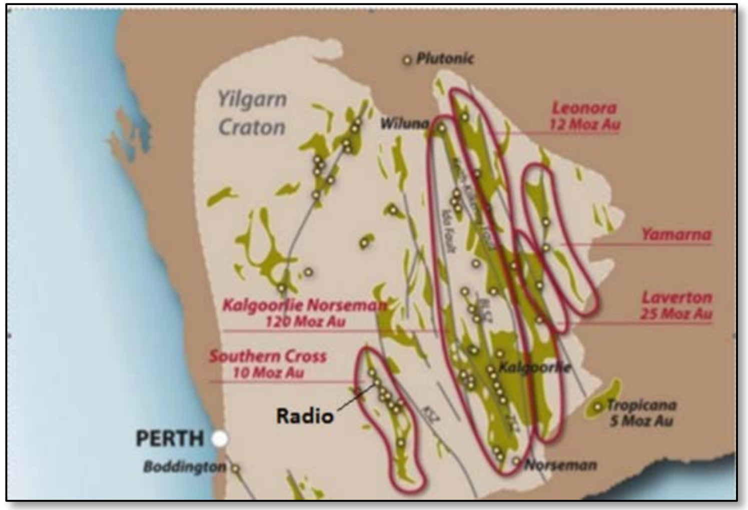
[8] Previously released to ASX by SMA on 5 April 2005

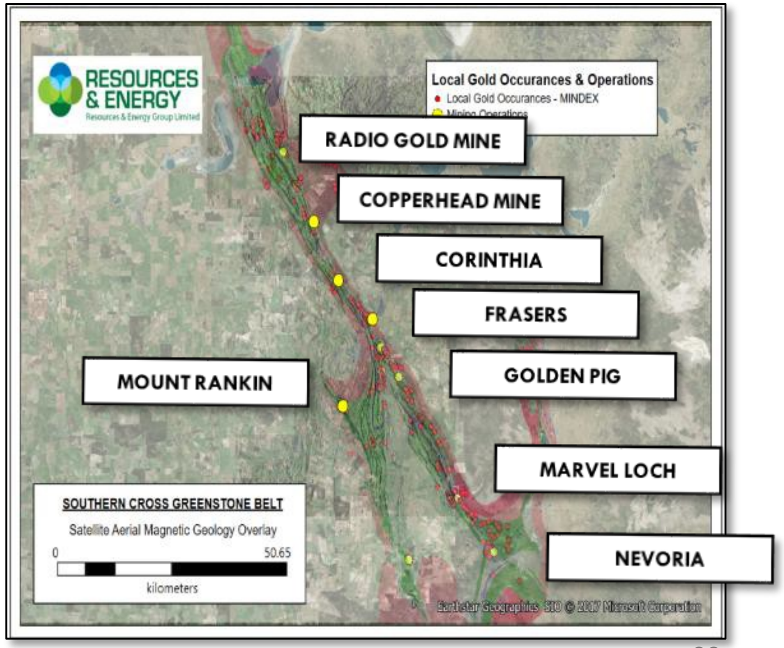
Radio Gold Mine – Summary

Recent ore development, underexplored, multiple targets

RADIO GOLD PROJECT – Bullfinch, Western Australia

- 40km North of Southern Cross, on strike of Southern Cross Greenstone Belt in the Yilgarn Craton. The province is estimated to have produced 10.0m+ oz of gold
- Copperhead gold mine located approx. 6.0 km southeast of Radio Mine and on strike. Copperhead has produced **over 1.0m oz** of gold from 7.7m tonnes at an average milled head grade of 3.9 g/ tonne.
- Radio Gold Mine historically high grade mine, with average 38.5 grams/tonne Au recovered during the period 1917 - 1971, **$110M** of gold extracted in first 100m.
- Re-opened and refurbished with access to the Radio Main and East Lode at 100m. Developed a JORC 2012 resource of 28,000 oz of gold as base to build from. Well known narrow but extensive ore body with extraordinary grades.
- Surface drill program planned to develop extents of resource to assess decline access and mechanisation of production.
- Further prospects include Radio Repeater, 200m north along strike and Deeps 400m east, Manxman, Queenslander, Inspiration South and Maries Find.
- Project under explored, extents have not determined, has additional known deposits and large potential





Radio Gold Mine – Underground

Successful Ore production and gold delivery

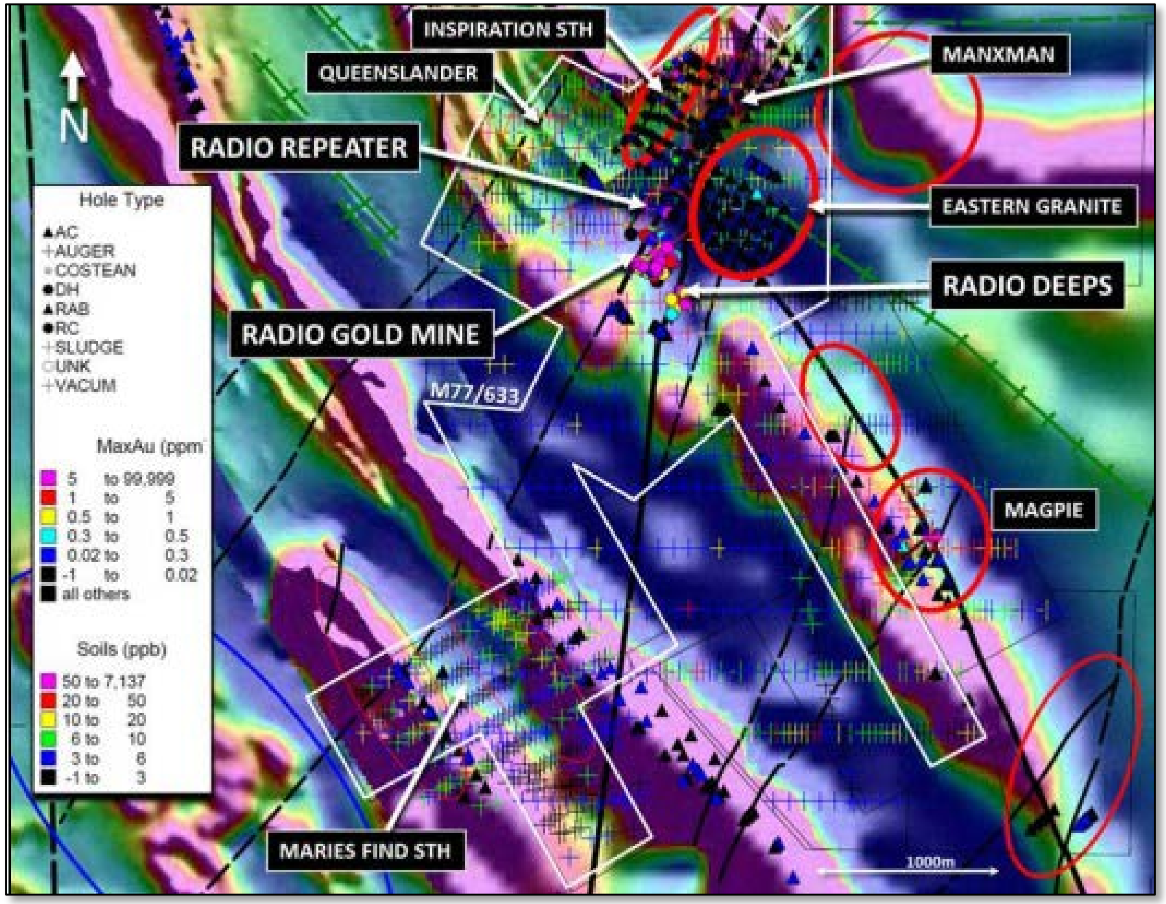
Radio Main Lode and East Lode

- Radio Gold Mine approved and bulk sampled to define the ore body
- Southern Ore drives have been developed 80m South of workings, extending the resource
- Channel sampling bonanza grades including 0.5m @ 522g/t Au
- Gravity recoverable gold (GRG) composition of 87%
- Ore sale agreement in place with Minjar Mining (Tianye SXO Gold Mining Pty Ltd) at the Marvel Loch processing facility 80km south.
    - 2,700 tonnes of development ore @ average 5.8g/t Au processed to date
- Block modelling and first stage of Radio Gold Mine JORC 2012 completed June 2018, over 28,000 ounces [9]. Resource base to grow from addition work.
- Excavated surface costeans south of ore body, demonstrated continuity of ore body 100m south of existing workings
- Historic drillhole intersection at 167m, 1m @ 9.5g/t , 100m down dip of current workings, indicates continuity of the orebody at depth
- Next steps, surface drilling campaign to grow the resource, evaluate mechanised mining options for increased ore production capacity at the Radio Gold Mine

[9] Appendix B - Radio Gold Resource previously released to ASX by REZ on 3 July 2018

Radio Gold Mine – Exploration and target prospects

6 Additional Targets including Radio Deeps and Repeater, unknown extents and depths of Radio Main and East



- Exploration program being developed to;
  - Determine and extend Radio Main resource.
  - Drill additional ore bodies of Radio Deeps and Repeater
  - Testing of continuity of resource to known underground workings 1-2km east
- Additional prospects within the mining lease include; Radio Repeater, Radio Deeps, Manxman, Queenslander, Inspiration South, Maries Find
- Particular attention at confirming;
  - Down dip and strike extents of existing Radio Lodes
  - Conversion of Resources to Reserves
  - Target potential intersection of Radio Deeps extension and Main Lode estimated @ 350m

Radio Gold Project, underexplored high grade Gold Deposit

Appendix A - Group Summary

JORC 2012 Resource Summary

Resources and Energy Group Limited - Mineral Resources - JORC 2012									
Deposit	Indicated			Inferred			Total		
	kt	g/tAu	koz Au	kt	g/tAu	koz Au	kt	g/tAu	koz Au
Mount MacKenzie	1,150	1.33	49.0	1,220	1.30	51.0	2,370	1.31	100.0
Radio Gold Mine	50	4.55	7.4	160	4.12	21.3	211	4.23	28.6
Total	**1,200**	**1.46**	**56.4**	**1,380**	**1.63**	**72.3**	**2,581**	**1.62**	**128.6**

Refer Appendix B, C and D

Appendix B – Mount Mackenzie

JORC 2012 Gold and Silver Resource tables

Gold Mineral Resources

Material	Cut-off (g/t Au)	Indicated			Inferred			Total Resources		
		kt	g/t Au	koz Au	kt	g/t Au	koz Au	kt	g/t Au	koz Au
Oxide	0.43	450	1.18	17	520	1.18	20	970	1.18	37
Primary	0.58	700	1.42	32	700	1.4	31	1400	1.39	63
Total		**1,150**	**1.33**	**49**	**1,220**	**1.30**	**51**	**2,370**	**1.31**	**100**

Silver Mineral Resources

Material	Cut-off (g/t Au)	Indicated			Inferred			Total Resources		
		kt	g/t Ag	koz Ag	kt	g/t Au	koz Ag	kt	g/t Ag	koz Ag
Oxide	0.43	450	9	17	520	4	67	970	7	197
Primary	0.58	700	14	32	700	5	112	1400	9	427
Total		**1,150**	**12**	**445**	**1,220**	**4.6**	**179**	**2,370**	**8**	**624**

Previously released to ASX by REZ on 7 September 2015

Appendix C – Radio Gold Mine

JORC 2012 Gold Resource table

Resources & Energy
Resources & Energy Group Limited

Radio Gold Mine - Resources										
Lode	Cut-off (g/t Au)	Indicated			Inferred			Total Resources		
		kt	g/t Au	koz Au	kt	g/t Au	koz Au	kt	g/t Au	koz Au
Main Lode	1.0	25.8	3.81	3.2	76.1	3.47	8.5	101.9	3.55	11.6
East Lode	1.0	24.5	5.33	4.2	84.4	4.72	12.8	108.9	4.85	17.0
Total		**50.3**	**4.55**	**7.4**	**160.4**	**4.12**	**21.3**	**210.7**	**4.23**	**28.6**

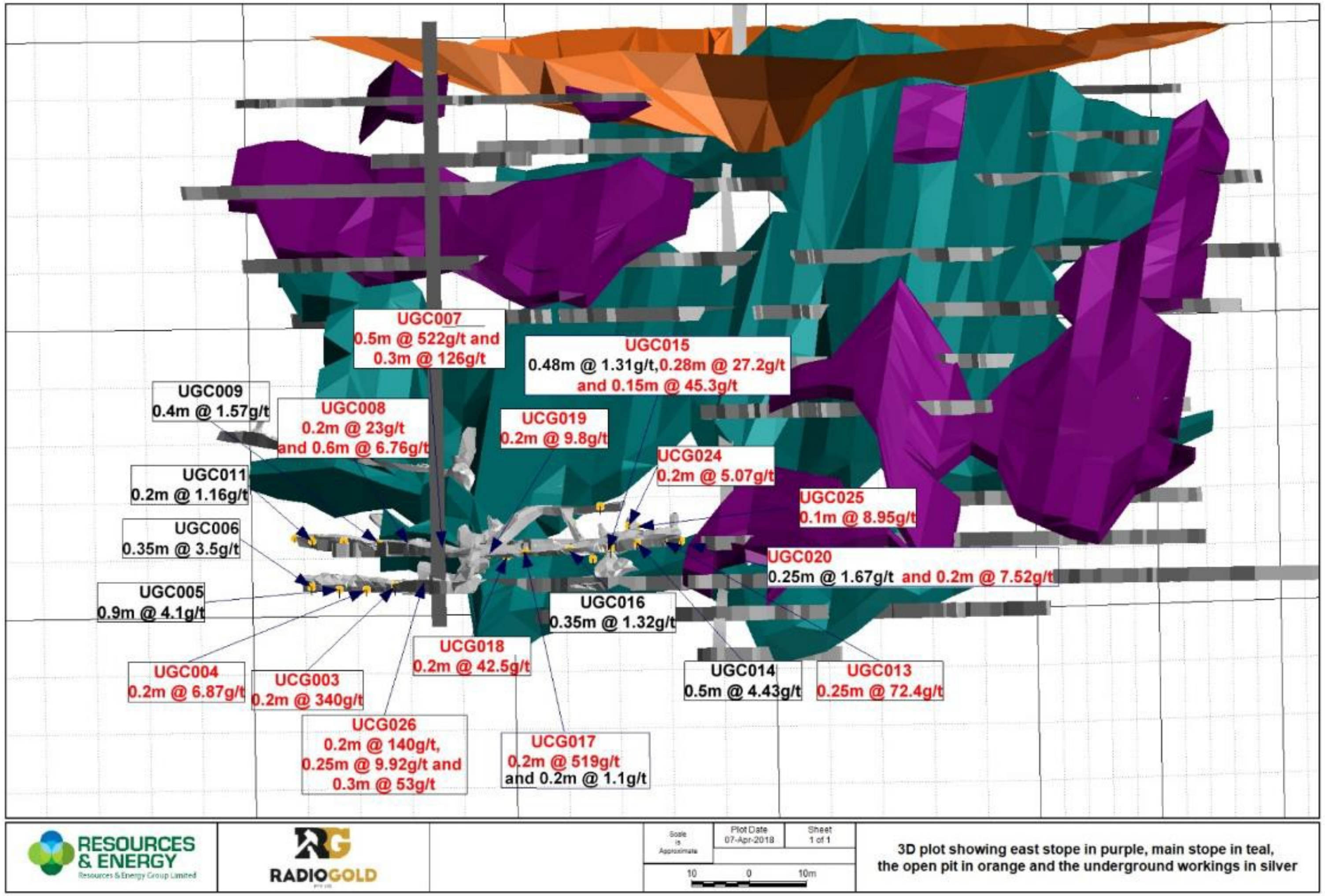
Previously released to ASX by REZ on 3 July 2018

Appendix D – Sampling for the maiden resource

All recent development areas channel sampled – high grade potential has been realised

- Underground channel sampling program
  - Channel sampling in a regular grid pattern has been undertaken throughout the recently excavated underground workings at the Radio Gold Mine in East and Main Lode ore bodies.

- Significant results include[11];
  - **RFN00024 – 0.5m @ 522 g/t**
  - **RFN00055 – 0.2m @ 519g/t**
  - **RFN00012 – 0.2m @ 340g/t**
  - **RFN00081 – 0.2m @ 140g/t**
  - **RFN00027 – 0.3m @ 126g/t**



(11) Radio Gold Sampling previously released ASX:REZ on 4 June 2018, including full tables of sample results

Radio Gold mineralised zone is adjacent to a well defined fault structure – easy to follow

Appendix E – Radio Gold Mine – JORC 2012 Resource

28,000 Ounce Gold Resource defined for East Lode & West Lode

RESOURCES & ENERGY
Resources & Energy Group Limited

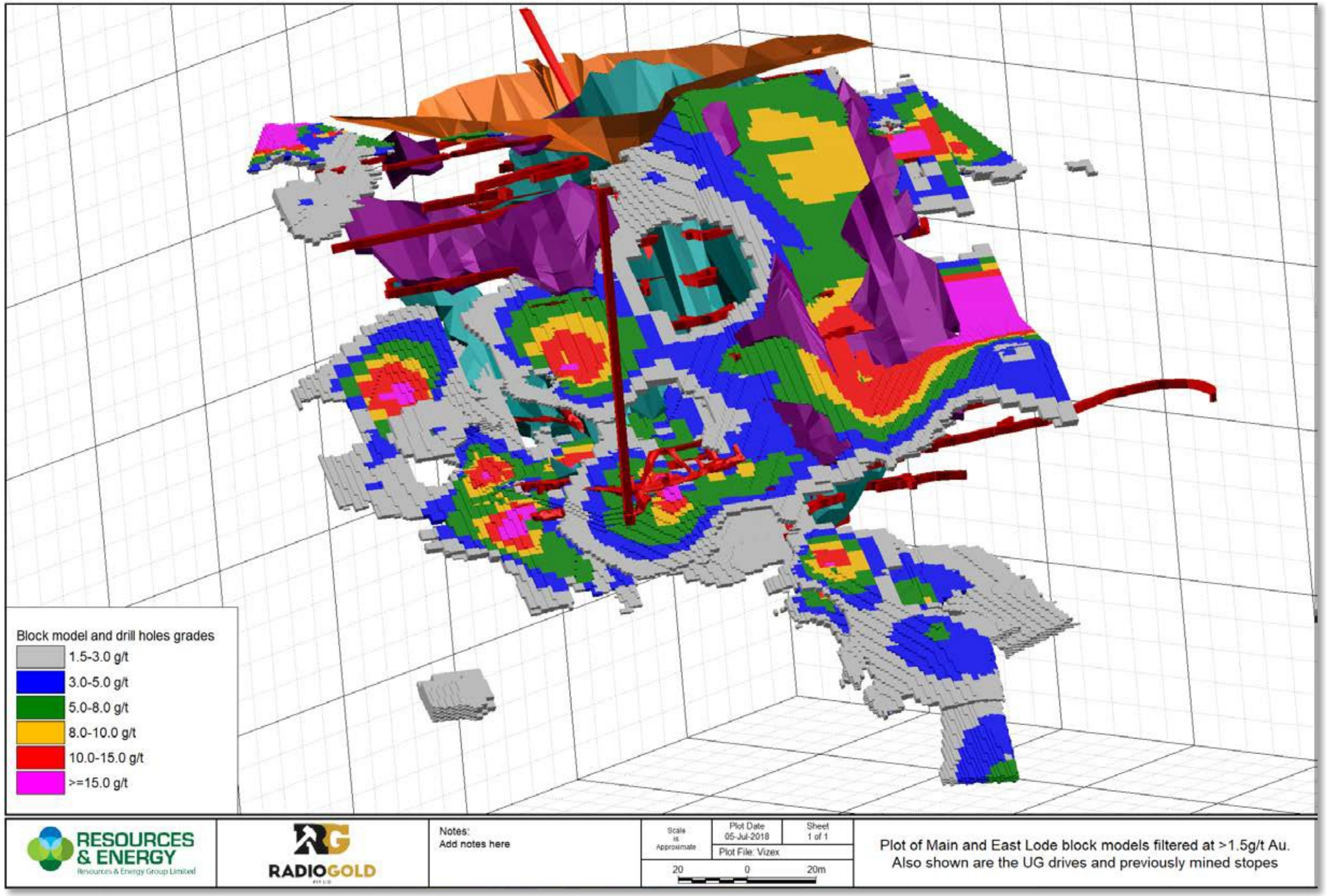
Resource Model update

- Resource model has developed from historic exploration records and recent geological sampling programs
- Geological understanding of the orebody and mineralisation controls has advanced significantly as a result of the modelling
- Sampling and proposed drilling program have been optimised based on the improved knowledge of the deposit
- Surface drilling program has been developed to test the resource inventory immediately adjacent to the defined resource with step out holes to increase the overall foot print of the Radio Gold deposit

Radio Gold Mine - Resources

Lode	Cut-off (g/t Au)	Total Resources		
		kt	g/t Au	koz Au
Main Lode	1.0	101.9	3.55	11.6
East Lode	1.0	108.9	4.85	17.0
Total		**210.7**	**4.23**	**28.6**

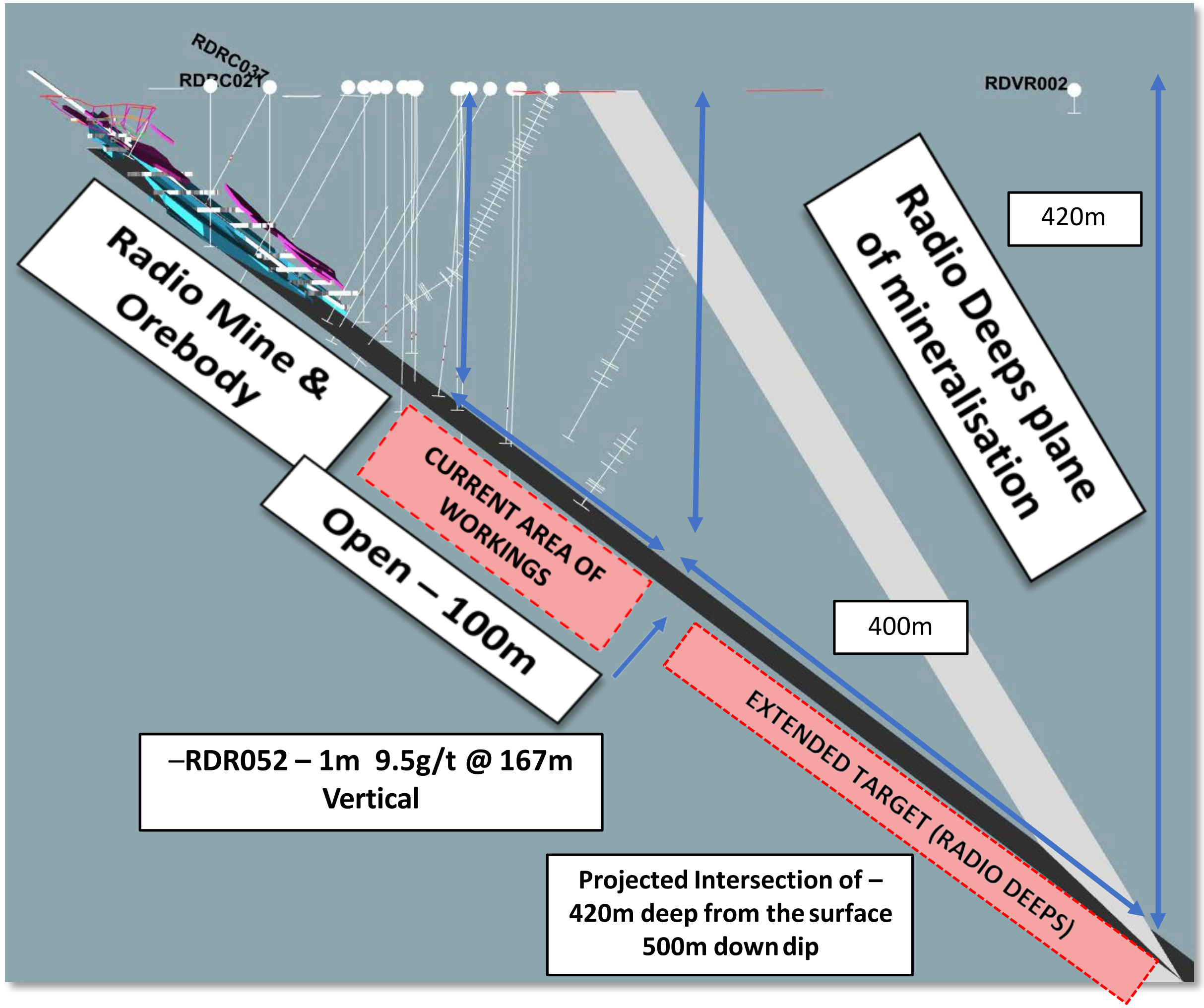
(10) Appendix B - Radio Gold Resource previously released to ASX by REZ on 3 July 2018



Radio Gold mineralised zone modelled adjacent to existing workings – drill plan to expand resource

Appendix F – Radio Gold Mine Resource Target

Radio Deeps and Radio Repeater Extensions to Mineralisation



Relationship between the two lodes to be tested

Radio Mine and Radio Deeps potential intersection at depth and Repeater along strike

- Initial testing of the Radio Deeps lode have indicated a continuation at depth
- Nine holes were drilled to test the SW extension of Radio Deeps structure. Thirty three holes were drilled over three lines to test the Radio Deeps structure to the NE
- The drilling on the Radio Deeps structure showed that this structure extends to the NE and has similar lithological characteristics to the main Radio trend (i.e. sheared mafic lithologies within gneiss)

Appendix G – East Menzies Resources Estimate
Disclosures on previously released resource estimates

- The resource estimate provided for East Menzies prospect Goodenough (GE Estimate) was reported by its previous owners, Yilgan Gold Limited (ASX:YGL) on 23 March 2004 and Stratum Metals Limited (ASX: SXT) on 19 November 2012. Copies of both releases can be found on the ASX release platform at www.asx.com.au

- The GE Estimate was complied under the 2004 JORC code and has not been reported in accordance with the JORC Code 2012. A Competent Person has not done sufficient work to classify the estimates of Mineral Resources in accordance with the JORC Code 2012 and it is possible that following evaluation and/or further exploration work the currently reported estimates may material change and hence will need to be reported afresh under and in accordance with the JORC Code 2012. Nothing has come to the attention of REZ that causes it to question the accuracy or reliability of the former owners' estimates but the acquirers has not independently validated the former owner's estimates and therefore is not to be regarded as reporting, adopting or endorsing those estimates. Details and timing of the evaluation and/or further exploration work that needs to be completed to report the estimate as a Mineral Resource with JORC 2012 is set out in Appendix H.

- REZ has clarified the currency of the 2004 GE Estimate with Stephen Hyland a Fellow of the Australasian Institute of Mining and Metallurgy, and former principal of Ravensgate Pty Limited (**Ravensgate**), as the original competent person.

- Ravensgate completed a block model of the Goodenough deposit and estimated the mineral resource in June 2004. Three dimensional mineralised shells using a 0.5g/t delineation envelope was constructed which displayed a shallow southerly dip and a plunge to the south west. Ordinary kriging was used to determine the grades values within the model. A constant specific gravity of 2.4 meters cubed per tonne was used in the estimation since little oxide and transitional material is present at the Goodenough deposit. Fresh rock was intersected close to the surface in all drill holes. Some modelling from underground survey from previous mining was subtracted from the reported resource volumes. The measured resource was estimated and categorised according to the JORC 2004 guidelines at a total of 36,400 ounces comprising:
  - Indicated: 414,000 tonnes at an average grade of 2.1g/t for a contained metal of 27,800 ounces of gold (cut off at 1.0g/t).
  - Inferred: 133,000 tonnes at an average grade of 2.0g/t for a contained metal of 8,600 ounces of gold (cut off at 1.0g/t).

Appendix G – East Menzies Resources Estimate

Disclosures on previously released resource estimates

- It is the opinion of Stephen Hyland that no significant changes have occurred or are required such that the historical reported Goodenough Estimate now needs significant revision excepting comments relating to subsequent activities as indicated below.

- Subsequent to June 2004 a private company, Resources Assets Pty Limited (RAL) carried out limited small scale underground mining and gold extraction from January 2011 to January 2012. RAL stated in an Annual Technical Report that Goodenough production during that period was 12,786 tonnes at a recovered grade of 7.27g/t. The reported production has not been deducted from the resource estimate above as it would require detailed re-estimation.

- Following acquisition of the East Menzies project by SXT in 2012, a drilling program of Goodenough was conducted during 2013 and 2014. Releases to ASX by SXT on 13 February 2014 and updated on 3 June 2014 confirmed a high grade extension of 50 meters south of the Tribute Mine area supported by a 9m at 16.63g/t incept. No update of the Goodenough estimate was provided at that time.

- The Goodenough mineral resource estimate is based upon and accurately reflects data compiled by Mr. Stephen Hyland, a Fellow of the Australasian Institute of Mining and Metallurgy. Mr. Hyland has over 5 years sufficient experience that is relevant to the style of mineralisation and the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the ‘Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Hyland considers that the information included in this announcement as it relates to the Goodenough mineral resource estimate is an accurate representation of the available data and studies. Mr. Hyland consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears. Mr Hyland is not an employee of the Company and is currently employed by Hyland Geological and Mining Consultants.

Appendix H – Exploration Activities

Proposed exploration program and resource growth timeline

East Menzies Gold Project

Q2 2019	**$500k**	Approved programs of work in place for project areas Drill program to commence immediately Collate geological data for all deposits and build profile of lease holding. Update JORC 2004 resources to JORC 2012 resources utilising existing data. Interpretation of geophysical and structural geological data.
Q3 2019	**$600k**	Continue Drill program - initial targets, RAB, Exploration to increase footprint of resource exploration targets
Q4 2019	**$700k**	R/C drilling and Diamond drilling of near mine targets.
Q1 2020	**$100k**	Update of JORC 2012 resources based on additional geological information and assessment of next steps

Radio Gold Mine

Q4 2018	**$20k**	Complete structural mapping of underground workings to determine high grade orientation.
Q2 2019	**$200K**	Commence initial drill program, review existing mine planning and alternatives Update current JORC 2012 Radio Gold Mine resource with underground information.
Q2 2019	**$300K**	2,000 m of R/C & diamond drilling to further define and extend the existing Radio Resource.
Q3 2019	**$80K**	Update Radio Gold JORC 2012 resource with additional information. Determine preferred mine development

Mount Mackenzie

Q3 2019	**$280K**	Stage 3 - R/C & diamond drilling to convert resource to 100% indicated, test below 100m
Q4 2019	**$440k**	Drill program Clive Creek targets.
Q1 2020	**$80K**	Update Mt Mackenzie JORC 2012 JORC resource with additional information.

Note: All of the above activities are to be funded from current capital raising activities

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This presentation contains information initially provided in the releases made by the Company to the ASX including on 7 September 2015, 26 February 2016, 21 June 2016 and 6 March 2017 for the Mt Mackenzie mine and 31 July 2017 and 3 July 2018 in respect of the Radio mine. The Company is not aware of any new information or data that materially affects the information included in previous ASX announcements and that all material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not materially changed.

The information in this presentation that relates to exploration results of the Radio Gold and Mount Mackenzie projects is based upon information extracted and reviewed by Mr Michael Johnstone, Principal Geologist with Minerva Geological Services Pty Ltd. Mr Johnstone is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and the type of deposit under consideration and to the activity which they have undertaken to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Michael Johnstone consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.