

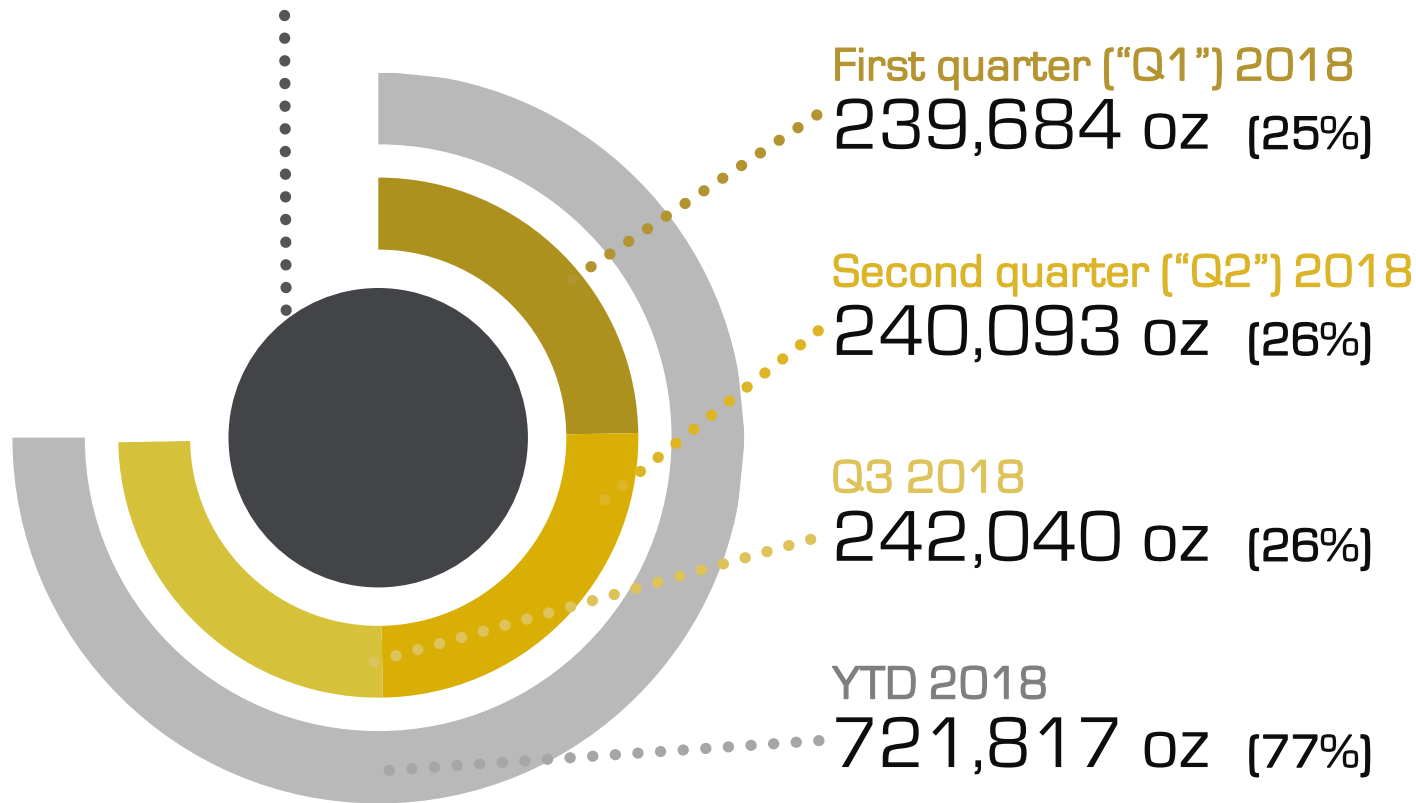
04

# FINANCIAL OVERVIEW

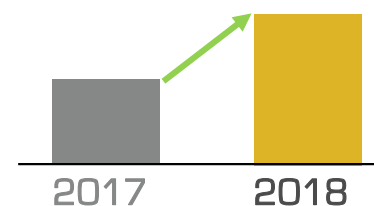




2018 ANNUAL GUIDANCE  
920 Koz – 960 Koz



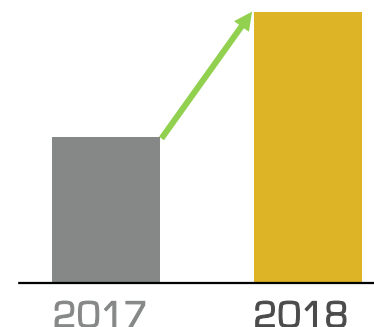
Q3 2017 vs Q3 2018



**78%**  
INCREASE

Record quarterly  
gold production of  
**242,040 oz**

YTD 2017 vs YTD 2018

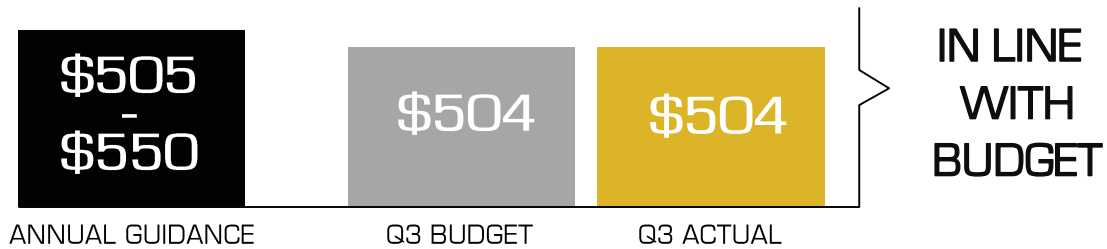


**85%**  
INCREASE

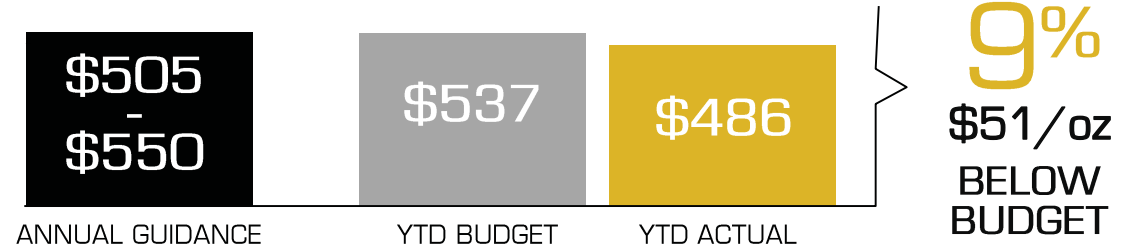
Record YTD  
gold production of  
**721,817 oz**

### CASH OPERATING COSTS<sup>1</sup>/OZ

Q3 2018

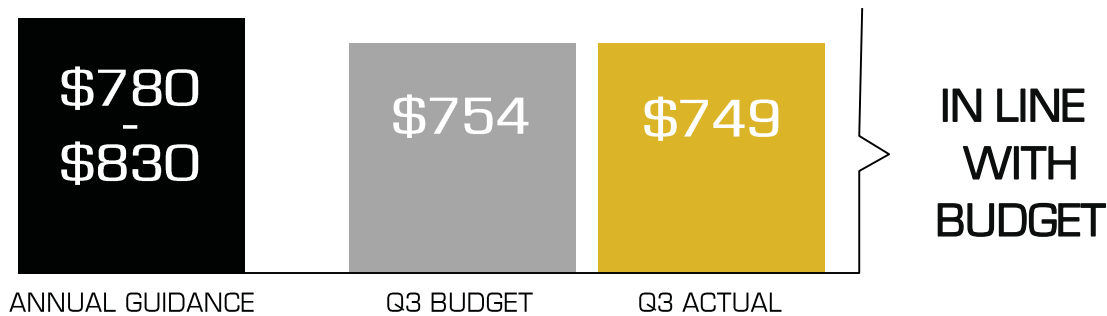


YTD 2018

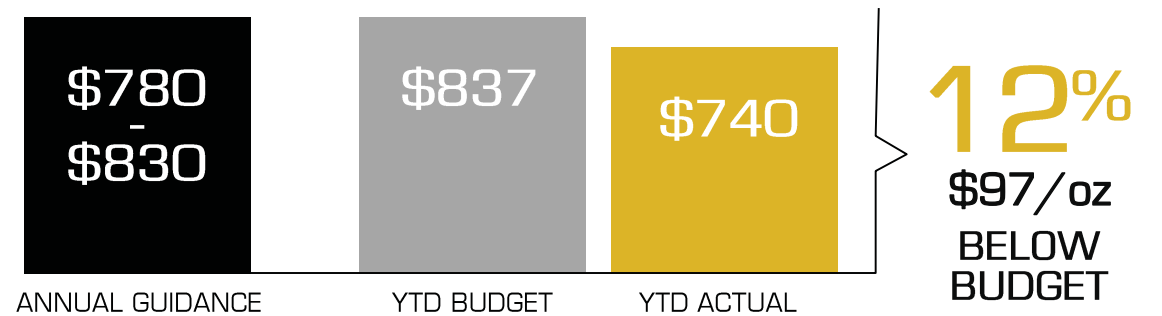


### AISC/OZ

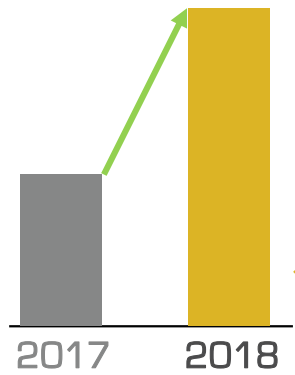
Q3 2018



YTD 2018

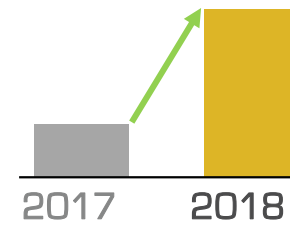


## Q3 2018



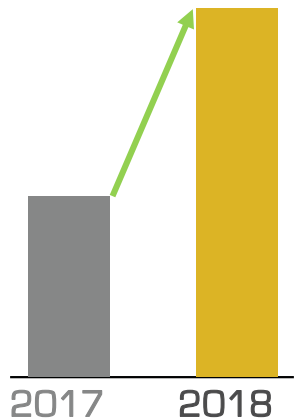
Consolidated gold revenue:  
**\$324 M**  
 a significant increase of  
**110%** vs Q3 2017

CONSOLIDATED GOLD SALES:  
**268,527 oz**  
 average gold price  
 \$1,206/oz



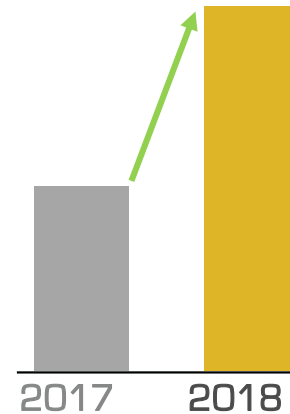
Consolidated cash flows from operating activities:  
**\$143 M**  
 a significant increase of  
**240%** vs Q3 2017

## YTD 2018



Record YTD consolidated gold revenue:  
**\$953 M**  
 a significant increase of  
**105%** vs YTD 2017

RECORD YTD CONSOLIDATED GOLD SALES:  
**749,102 oz**  
 average gold price  
 \$1,272/oz



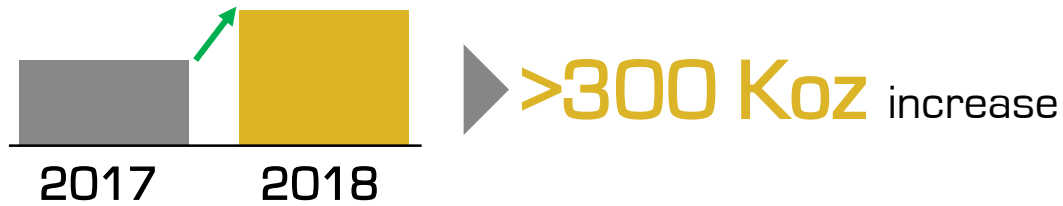
Consolidated cash flows from operating activities:  
**\$377 M**  
 a significant increase of  
**192%** vs YTD 2017



## Gold Production Guidance:

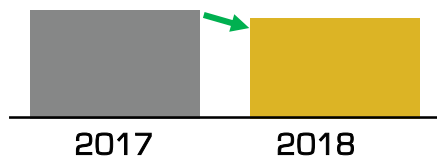
**920 Koz – 960 Koz**

(original guidance was 910 Koz – 950 Koz)



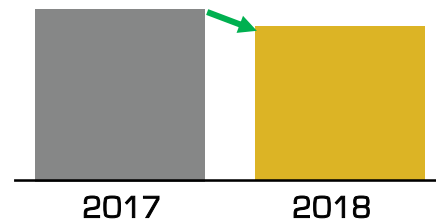
## Cash Operating Costs:

**\$505 – \$550/oz**



## AISC:

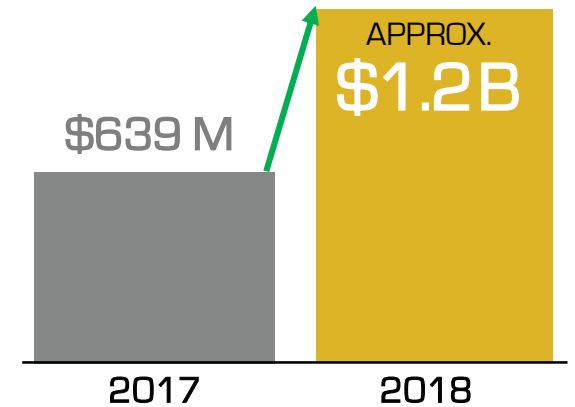
**\$780 – \$830/oz**



Projecting a **dramatic increase** in consolidated revenues, cash from operations and free cash flows<sup>1</sup>

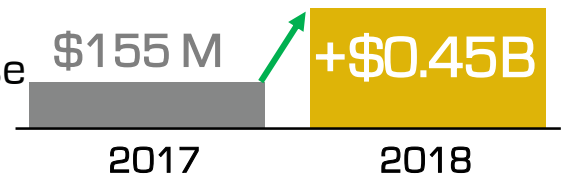
## Projected Gold Sales Revenues:

**88%** increase



## Projected Cash Flow from Operations<sup>2,3</sup>:

**190%** increase



1. Free cash flows = operating cash flows less investing cash flows  
 2. Based on current assumptions, including a \$1,200/oz gold price for the balance of 2018  
 3. Previously, projected cash flow from operations for 2018 was approx. \$0.5 B at a \$1,300/oz gold price



## Strong Current Financial and Cash Position:



Cash at end of Q3 2018:

**\$355 M**

Subsequent to September 30, 2018: Repaid in full \$259 M aggregate principal amount of Notes (plus accrued interest) which matured on October 1, 2018<sup>1</sup>



Long-term debt reduction in 2018:

- was \$700 M<sup>2</sup> at December 31, 2017
- projected reduction to **\$500 M** by December 31, 2018

Utilized Operating Cash Flow and Innovative, Non-equity Financings to Fund the Construction of the Fekola Mine, including:



Revolving Credit Facility ("RCF") for an aggregate of

**\$500 M** (can be increased to \$600 M<sup>3</sup>)

Current Undrawn Capacity on RCF:

**\$100 M**



Gold Prepayment Arrangements:

**\$120 M**

Cash proceeds received up front in return for obligation to deliver ounces later (\$45 M<sup>4</sup> outstanding)



Fekola Mine Fleet and Equipment Loan Facility:

**Euro 71 M**

Equipment Facility with Caterpillar Financial SARL

1. The repayment of all outstanding principal and accrued interest under the Notes amounted to approx. \$263 M

2. Includes convertible debt, drawn portion of RCF and equipment loans/leases

3. Based on exercise of accordion feature

4. As at September 30, 2018