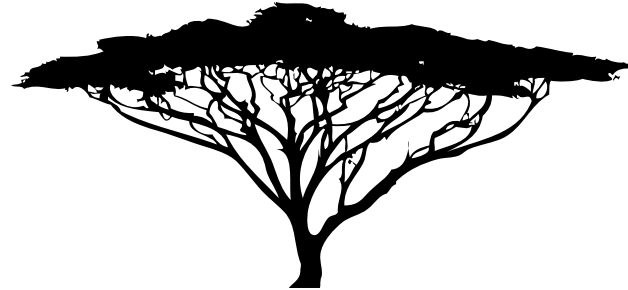




resource generation

Funding update
March 2013

ASX: RES
JSE: RSG
ADR: RSGNY



This document is for information purposes only. It is not a prospectus, disclosure document or offering document under Australian law or under any other law and does not constitute an offer or invitation to apply for securities. In particular, this presentation is not an offer of securities for subscription or sale in the United States or any other jurisdiction in which such an offer or solicitation is not authorised or to any other person to whom it is unlawful to make such an offer or solicitation.

The information in this presentation is an overview and does not contain all information necessary to make an investment decision. To the extent permitted by law, no representation or warranty, express or implied, is made as to the accuracy, adequacy or reliability of any statements, estimates or opinions or other information contained in this presentation, any of which may change without notice.

Neither Resource Generation Limited ("Resource Generation") nor any other person warrants the future performance of Resource Generation or any return on any investment made in Resource Generation. Some of the information contained in this presentation constitutes forward-looking statements that are subject to various risks and uncertainties, not all of which may be disclosed. These statements discuss future objectives or expectations concerning results of operations or financial condition or provide other forward looking information. Resource Generation's actual results, performance or achievements could be significantly different from the results or objectives expressed in, or implied by, those forward-looking statements.

Prospective investors should make their own independent evaluation of an investment in any securities. The material contained in this document does not take into account the investment objectives, financial situation or particular needs of any individual investor. Resource Generation does not make any recommendation to investors regarding the suitability of any securities and the recipient must make its own assessment and/or seek independent advice on financial, legal, tax and other matters, including the merits and risk involved, before making any investments.

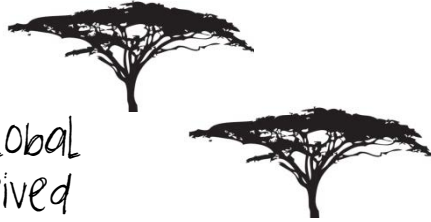
This presentation and its contents have been distributed to you, in confidence, solely for your information and may not be retransmitted or otherwise reproduced or disclosed to third parties or made public in any way, in whole or in part, for any purpose without the written permission of Resource Generation.

Information in this presentation that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Dawie Van Wyk who is a consultant to the Company and is a member of a Recognised Overseas Professional Organisation. Mr Van Wyk has sufficient experience which is relevant to the style of mineralisation and 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 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Van Wyk consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

Anchor funding proposal

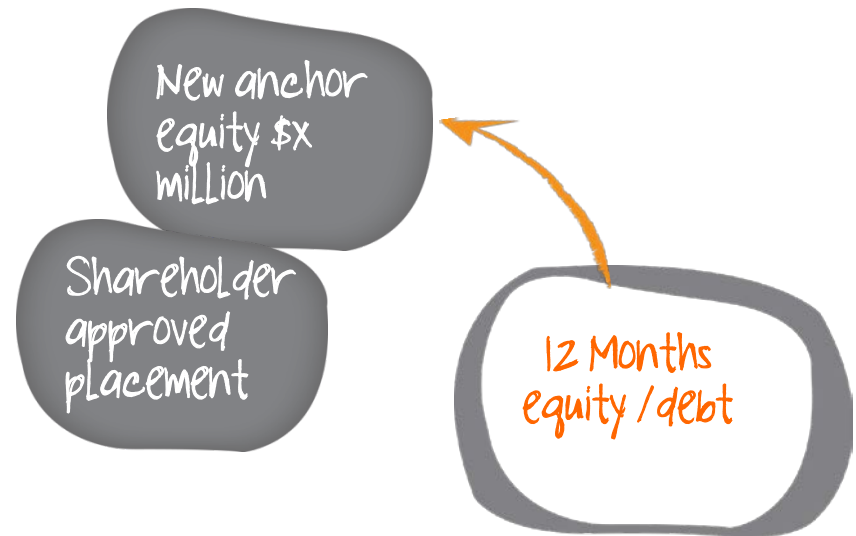


- Syndicate of South African, & global banks and other financiers received credit approval, commercial terms not accepted by RES
- Secure sufficient anchor funding to commence project construction ~1st 12 months
- Equipment Lease if secured will fund approx \$100m of capex
- Dilutes completion risk
- Fund remaining capex in 12 months via new equity raising / commercial debt.



Bank due diligence completed

- ✓ Technical
 - ✓ Legal
 - ✓ Market
 - ✓ Insurance
 - ✓ Tax
 - ✓ Model audit
- No material issues



Anchor funding



Unlocks project value



commence major construction & enter into equipment lease



Subsequent equity or debt funding



Staged saleable production 6mtpa growing to 25mtpa

INVESTMENT HIGHLIGHTS

- ✓ Large quality shallow resource and reserve base
- ✓ Simple cost effective mining operation in well understood coal jurisdiction
- ✓ Substantial production profile with longterm offtake secured
- ✓ Defined pathway to first production
- ✓ Infrastructure solutions
- ✓ Experienced management
- ✓ Fully BEE compliant / all material licences obtained

