

Rainy River timeline



Targeted milestones

	2014	2015				2016				2017	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Complete Feasibility Study	✓										
Submit Environmental Assessment Report	✓										
Order Long Lead Equipment	✓										
Award EPCM Contract	✓										
Detailed Engineering & Procurement	✓	85% completed to date									
Provincial Environmental Assessment Approval		✓									
Federal Environmental Assessment Approval		✓									
Process Plant Construction											
Delivery of Mine Equipment											
Power Line Construction											
Commence Pre-Strip & Pit Development											
Tailings & Water Management Facilities Construction											
Commissioning											



Mid-2017 – Start-up and Commissioning

Construction Started – May 2015

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Rainy River Sod turning ceremony, May 15, 2015

- Solid safety and environmental performance
- Provincial and Federal Environmental Approvals received
- Detailed engineering now 85% complete
- Phase 1 site clearing, mulching, logging now 100% complete
- Awarded major civil contracts
- Planning for mine equipment arrival and pre-stripping start continues
- Received IEI power incentive for Rainy River Mine
- Earthworks are in progress



Rainy River - Development capital breakdown

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Description	(\$mm)
Direct Costs	
Total Direct Capital Costs	723
Owner's and Indirect Costs	
Total Owner's & Indirect Capital Costs	282
Subtotal	1005
Contingency	93
Total Project	\$1098

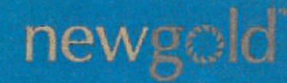
1. Current plan based on \$1.25 CDN/USD foreign exchange rate.
2. Numbers may not add due to rounding.

In accordance with our Values, New Gold is committed to:

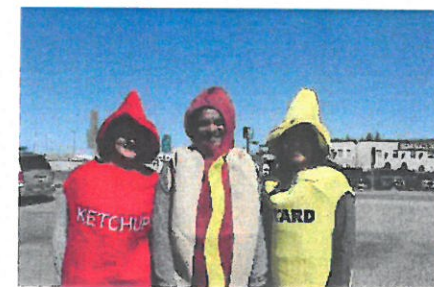
- Building a modern, world class mining operation
- Safety of our employees
- Care for the environment
- Maximizing local and aboriginal community hiring
- Local sourcing of materials and supplies
- Community engagement and development
- Leaving a legacy of positive impact

Leading by Example...

Rainy River– Employment



- As of May the New Gold team is over 77 people, 51% of whom are local
- Our Operations team is made up of 52% local and 16% Aboriginal, and we're not stopping there...
- By 2018 we expect to have 548 employees and expect to be the largest employer in the Rainy River district
- We will support over 1,500 jobs in Northern Ontario and 900 more across Ontario
- These are high skilled and well paying jobs. The mining industry pays 70% more than the average weekly wage in Ontario



Throughout our growth process we will establish and reinforce a solid culture

We are looking for “great people” – we offer more than the basics – we offer our unique culture and vision

1. Based on 2015 PriceWaterhouse Cooper Report – “Economic and Social Impact of New Gold Inc.’s Ontario Operations”

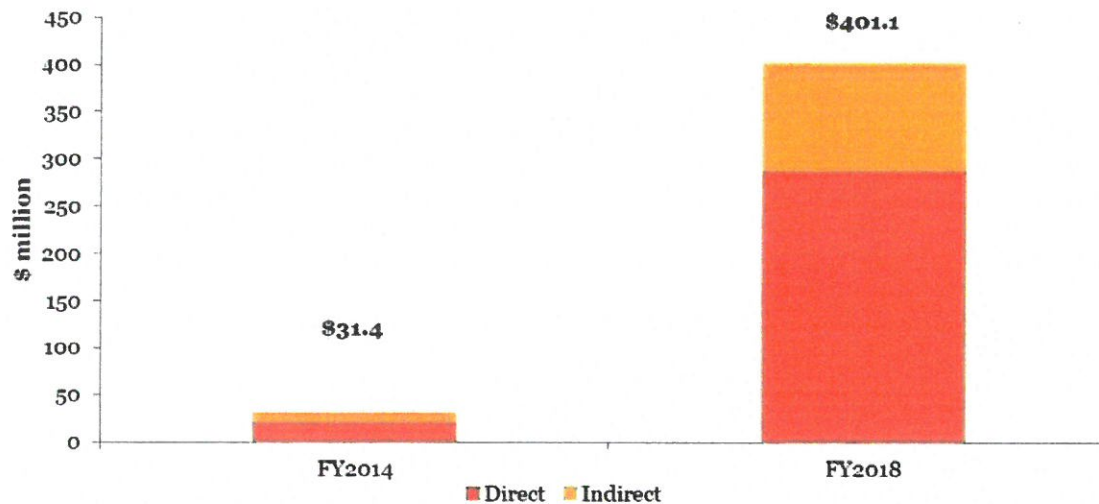


Rainy River – Economic Contributions



Rainy River is poised as an engine of growth for the local region

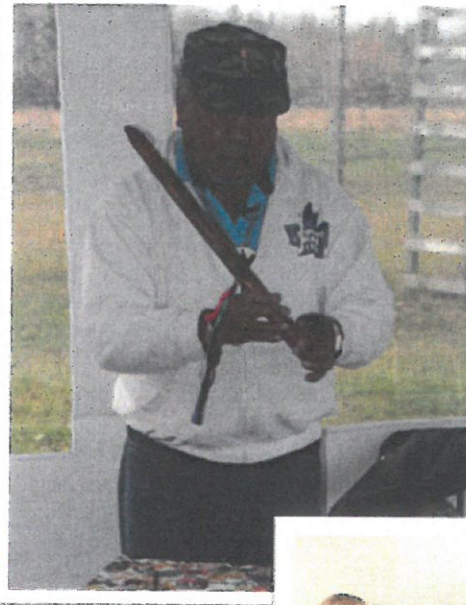
Direct and indirect (including induced) GDP impact of New Gold in Ontario, FY2014 and FY2018



Metric (\$, millions), \$/Y	2014	Forecasted 2018
Total Output	\$47	\$899
GDP	\$31	\$401
Labour Income	\$25	\$189
Government Revenues	\$7	\$92

1. Based on 2015 PriceWaterhouse Cooper Report – "Economic and Social Impact of New Gold Inc.'s Ontario Operations"

- Career Fairs
- Aboriginal ceremonies
- School Visits
- Local workshops with community partners
- Site tours
- Regular communication meetings with Aboriginal groups



- We have been an active and engaged member of the community and have a number of successes and initiatives that show our commitment:
 - Four signed Participation Agreements with local Aboriginal Groups
 - Productive, ongoing discussions with four additional First Nations
 - Contributions of nearly \$100,000 to the local district through donations, sponsorships and scholarships
 - Established two local New Gold offices, one in Emo and a second in Thunder Bay – with open door policies for questions and feedback
 - Initiated a Supplier Request for Information to source locally wherever possible

New Gold's commitment is more than just words:

- Maclean's, Top 50 Socially Responsible Companies
- Investments of \$3.6 million in 2013 into the communities where we operate
- Employment of nearly 800 full time employees in New Afton and BC
- Contributions \$240 million to the economy of BC in 2014
- Advocate for safe and environmentally sound mining practices through memberships in: Mining Association of Canada, Mining Association of BC, World Gold Council and the UN Global Compact



We Live Our Values...

1. Based on Macleans 2015 – Top 50 Socially Responsible Corporations
2. Based on 2015 PriceWaterhouse Cooper Report – "Economic and Social Impact of New Gold Inc.'s Ontario Operations"
3. Based on 2015 PriceWaterhouse Cooper Report - "Economic and Social Impact of New Gold' Inc.'s British Columbia Operations"

- New Gold has compiled a Supplier Directory for Rainy River
- Registration with our supplier directory
 - is voluntary
 - will not automatically qualify business for future bids
- Companies are advised to do their due diligence and follow normal business practices in order to seek out Request for Proposals (RFPs) and Requests for Qualifications (RFQs) related to the project
- New Gold reviews suppliers in two categories:
 - Non-Technical: this includes most off-the-shelf, easily identified products and/or commonly used services
 - Technical: in addition to the above, technical qualifications, licenses, financial capabilities and past performances will be reviewed based on the information provided

- New Gold realizes that our growth and success depend on the economic, social, and environmental sustainability of each of the communities in which we live and work.
- New Gold's success is, and will be, driven by a strategy that ensures that the provision of goods and services is competitive in cost, quality, timeliness and reliability
- A key component of our procurement strategy will be to ensure local businesses have priority in the potential supply of goods and services



Supply Opportunities



- Opportunities will span the three phases of the project life cycle
 - Construction
 - Operations
 - Closure
- Construction has started and will run for the next two years
- Operations will commence full production in 2017
- Closure will take place following operations and will be executed per New Gold’s Rainy River Closure Plan

Total Local Spend to Date

	2014		2015	
	# Vendors	Total Spent	# Vendors	Total Spent
First Nations	28	\$8.6m	23	\$16.5m
Local Vendors	167	\$2.1m	124	\$2.7m

Questions