

TSX-V: RBX

Robex.

**A BLUEPRINT
FOR RESPONSIBLE MINING**

CORPORATE PRESENTATION

May 31st, 2024



Forward looking statements

This presentation contains “forward-looking information” or “forward-looking statements” within the meaning of applicable Canadian securities legislation (“forward-looking statements”). Forward-looking statements are included to provide information about management’s current expectations and plans that allows investors and others to have a better understanding of the business plans and financial performance and condition of Robex Resources Inc. (the “Company”).

Statements made in this presentation that describe the Company’s or management’s estimates, expectations, forecasts, objectives, predictions, projections of the future or strategies may be “forward-looking statements”, and can be identified by the use of the conditional or forward-looking terminology such as “aim”, “anticipate”, “assume”, “believe”, “budget”, “can”, “commitment”, “contemplate”, “continue”, “could”, “estimate”, “expect”, “forecast”, “future”, “guidance”, “guide”, “indication”, “intend”, “likely”, “may”, “might”, “objective”, “opportunity”, “outlook”, “plan”, “potential”, “predict”, “prospect”, “pursuit”, “schedule”, “seek”, “should”, “strategy”, “target”, “trend”, “vision”, “will” or “would” or the negative thereof or other variations thereon. Forward-looking statements also include any other statements that do not refer to historical facts.

Such statements may include, but are not limited to, statements regarding: the perceived merit and further potential of the Company’s properties; the Company’s estimate of Mineral Resources and Mineral Reserves; capital expenditures and requirements; the Company’s access to financing; preliminary economic assessment and other development study results; exploration results at the Company’s properties; budgets; strategic plans; market price of precious metals; the Company’s ability to successfully advance the Kiniero Gold Project and carry out the Kiniero Gold Project feasibility study; work programs; permitting or other timelines; government regulations and relations; optimization of the Company’s mine plan; the Company’s ability to enter into definitive documentation in respect of the US\$115 million project finance facility for the Kiniero Gold Project, including a US\$15 million cost overrun facility (the “Facilities”); timing of entering into definitive documentation for the Facilities, if final documentation is entered into in respect of the Facilities, the drawdown of the proceeds of the Facilities, including the timing thereof; and the Company’s existing mineral properties and business plan and the making of production decisions in respect thereof. This presentation also provides the Company’s outlook regarding expectations of the Company’s performance with respect to certain financial metrics and measures.

Forward-looking statements are made based upon certain assumptions and other important factors that, if untrue, could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements or information. There can be no assurance that such statements or information will prove to be accurate. Such statements and information are based on numerous assumptions, including, among other things, assumptions regarding: present and future business strategies; the Company’s estimate of Mineral Resources and Mineral Reserves; the ability to execute the Company’s plans relating to the Kiniero Gold Project as may be set out in the Kiniero Gold Project pre-feasibility study, including the timing thereof; the Company’s ability to complete its planned exploration and development programs; the absence of adverse conditions at the Kiniero Gold Project; the absence of unforeseen operational delays; the absence of material delays in obtaining necessary permits; the price of gold remaining at levels that render the Kiniero Gold Project profitable; the Company’s ability to continue raising necessary capital to finance its operations; the local and global geopolitical and economic conditions and the environment in which the Company operates and will operate in the future; the Company’s ability to enter into definitive documentation for the project finance facilities/Facilities on acceptable terms or at all, and to satisfy the conditions precedent to closing and advances thereunder (including satisfaction of remaining customary due diligence and other conditions and approvals); the assumption that board approval for the project finance facilities/Facilities will be obtained; the Company’s ability to meet the deadlines for definitive documentation and first drawdown of funds; and the ability of the Nampala Gold Mine’s hybrid solar plant to reduce the Company’s carbon footprint and significantly reduce the mine’s energy costs.

Certain important factors could cause the Company’s actual results, performance or achievements to differ materially from those in the forward-looking statements including, but not limited to: geopolitical risks and security challenges associated with its operations in West Africa, including the Company’s inability to assert its rights and the possibility of civil unrest and civil disobedience; fluctuations in the price of gold; limitations as to the Company’s estimates of Mineral Reserves and Mineral Resources; the speculative nature of mineral exploration and development; the replacement of the Company’s depleted Mineral Reserves; the Company’s limited number of projects; the risk that the Kiniero Gold Project will never reach the production stage (including due to a lack of financing); the Company’s ability to enter into definitive documentation for the project finance facilities/Facilities on acceptable terms or at all; the Company’s ability to satisfy the conditions precedent to closing and advances thereunder (including satisfaction of remaining customary due diligence and other conditions and approvals); failure or delays to receive necessary approvals or otherwise satisfy the conditions to the completion of the project finance facilities/Facilities; the Company’s capital requirements and access to funding; changes in legislation, regulations and accounting standards to which the Company is subject, including environmental, health and safety standards, and the impact of such legislation, regulations and standards on the Company’s activities; equity interests and royalty payments payable to third parties; price volatility and availability of commodities; instability in the global financial system; the effects of high inflation, such as higher commodity prices; fluctuations in currency exchange rates; the risk of any pending or future litigation against the Company; limitations on transactions between the Company and its foreign subsidiaries; the risk that the proposed consolidation of the Company’s shares is not approved and, even if it is, that it fails to increase the liquidity of the Company’s common shares; volatility in the market price of the Company’s shares; tax risks, including changes in taxation laws or assessments on the Company; the Company obtaining and maintaining titles to property as well as the permits and licenses required for the Company’s ongoing operations; the effects of public health crises, such as the ongoing COVID-19 pandemic, on the Company’s activities; the Company’s relations with its employees and other stakeholders, including local governments and communities in the countries in which it operates; the risk of any violations of applicable anti-corruption laws, export control regulations, economic sanction programs and related laws by the Company or its agents; the risk that the Company encounters conflicts with small-scale miners; competition with other mining companies; the Company’s dependence on third-party contractors; the Company’s reliance on key executives and highly skilled personnel; the Company’s access to adequate infrastructure; the risks associated with the Company’s potential liabilities regarding its tailings storage facilities; supply chain disruptions; hazards and risks normally associated with mineral exploration and gold mining development and production operations; problems related to weather and climate; the risk of information technology system failures and cybersecurity threats; and the risk that the Company may not be able to insure against all the potential risks associated with its operations.

Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause such actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events, or results not to be as anticipated, estimated or intended. These factors are not intended to represent a complete and exhaustive list of the factors that could affect the Company; however, they should be considered carefully. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. The Company undertakes no obligation to update any forward-looking statements if circumstances or management’s estimates, assumptions or opinions should change, except as required by applicable law. The reader is cautioned not to place undue reliance on forward-looking statements. The forward-looking statements contained herein is presented for the purpose of assisting investors in understanding the Company’s expected financial and operational performance and results as at and for the periods ended on the dates presented in the Company’s plans and objectives and may not be appropriate for other purposes.

The foregoing list of risk factors is not exhaustive and other factors could also adversely affect our results. For a discussion of risk factors, please refer to the “Risk Factors” section of the Company’s annual information form dated April 2024 and to the “Risks and Uncertainties” section of the Company’s MD&A for the year ended December 31, 2023, all of which are available electronically on the System for Electronic Document Analysis and Retrieval at www.sedar.com and on the Company’s website.

Mario Boissé, Denis Boivin and Antoine Berton prepared or supervised the preparation of the information that forms the basis for the scientific and technical disclosure regarding the Nampala Mine in this presentation. Each of Messrs. Boissé, Boivin and Berton is a “qualified person” as that term is defined in Regulation 43-101 respecting Standards of Disclosure for Mineral Projects and does or did not have at the relevant time an affiliation with Robex or its subsidiaries, except that of independent consultant/client relationship.

Please see the Company’s annual information form for the period ended December 31st, 2023, dated April 29th 2024, and filed on SEDAR at www.sedar.com for further details and assumptions relating to the mineral resource and mineral reserve estimates for the Nampala Mine and additional information required by sections 3.2 and 3.3 and paragraphs 3.4(a), (c) and (d) of Regulation 43-101 with respect to the Nampala Mine. The effective date of the Mineral Resource estimate for the Nampala Mine is February 15, 2021, and the effective date of the Mineral Reserve estimate for the Nampala Mine is July 31, 2020.

Dan Tucker, Adriano Carneiro, Guy Wiid, Antoine Berton, Jody Thompson, Faan Coetzee and Andrew De Klerk prepared or supervised the preparation of the information that forms the basis for the scientific and technical disclosure regarding the Kiniero PFS (as defined below) in this presentation. Each of Messrs. Tucker, Carneiro, Wiid, Berton, Thompson and Coetzee is a “qualified person” as that term is defined in Regulation 43-101 respecting Standards of Disclosure for Mineral Projects and does or did not have at the relevant time an affiliation with Robex or its subsidiaries, except that of independent consultant/client relationship.” Mr. De Klerk is a “qualified person” as that term is defined in Regulation 43-101 respecting Standards of Disclosure for Mineral Projects and at the relevant time was part of Robex’s geology team.


Ingvar Kirchner, Nicholas Szebor, Alan Turner, Jody Thompson, Antoine Berton, Guy Wiid and Faan Coetzee prepared or supervised the preparation of the information that forms the basis for the scientific and technical disclosure regarding the Kiniero Gold Project feasibility study (the “Kiniero FS”) in this presentation, the results of which were disclosed in a press release dated June 14, 2023 filed on SEDAR at www.sedar.com. Each of Messrs. Kirchner, Szebor, Alan Turner, Thompson, Berton, Wiid and Coetzee is a “qualified person” as that term is defined in Regulation 43-101 respecting Standards of Disclosure for Mineral Project and does not or did not have at the relevant time an affiliation with Robex or its subsidiaries, except that of independent consultant/client relationship. The effective date of the Mineral Resource estimate provided in the Kiniero FS is June 1, 2023, and the effective date of the Mineral Reserve estimate provided in the Kiniero FS is November 12, 2023.


Please see the technical report for the Kiniero pre-feasibility study titled “KINIERO GOLD PROJECT, GUINEA - PRE-FEASIBILITY STUDY (NI 43-101 TECHNICAL REPORT)” (the “Kiniero PFS”), with an issue date of September 16, 2022 and with an effective date of August 26, 2022, and the Company’s annual information form for the year ended December 31, 2023, dated April 29th, 2024, and filed on SEDAR at www.sedar.com for further details and assumptions relating to the mineral resource and mineral reserve estimates provided in the Kiniero PFS and additional information required by sections 3.2 and 3.3 and paragraphs 3.4(a), (c) and (d) of Regulation 43-101 with respect to the Kiniero Gold Project. Please also see the press release dated June 14, 2023 filed on SEDAR at www.sedar.com, for further details and assumptions relating to the mineral resource and mineral reserve estimates provided in the Kiniero FS and additional information required by sections 3.2 and 3.3 and paragraphs 3.4(a), (c) and (d) of Regulation 43-101 with respect to the Kiniero Gold Project. Furthermore, additional details on the scientific and technical information relating to the Kiniero FS will be provided in the technical report filed on SEDAR at www.sedar.com within 45 days of the press release referenced above.


This presentation also contains certain non-IFRS (International Financial Reporting Standards) financial measures, non-IFRS ratios and supplementary financial measures to evaluate its performance, such as total cash cost per gold ounce and all-in sustaining costs. These measures are not standardized financial measures prescribed under IFRS and therefore should not be confused with, or used as an alternative for, performance measures calculated according to IFRS. Furthermore, these measures should not be compared with similarly titled measures provided or used by other issuers. Management believes that these measures provide additional insight into the Company’s operating performance and trends and facilitate comparisons across reporting periods. Additional details and information for these non-IFRS and other financial measures, including the various reconciliations of non-IFRS to the most directly comparable IFRS measures, can be found in the section entitled “Non-IFRS and Other Financial Measures” of the Company’s MD&A for the year ended December 31st, 2023, which section is incorporated by reference into this presentation.


About Robex Resources Inc.




- 

Becoming a mid-tier West African gold producer
- 

Significant exploration upside
- 

Low-development risk
- 

Experienced management and board
- 

Established mining jurisdictions

Sanoula (31.5km²)
Diangounté (52km²)

Nampala
Production (2023): 51.8koz
AISC (2023)⁽¹⁾: US\$ 952/oz
M&I (2021): 772koz @0.74g/t

Mininko (62km²)
Gladié (52km²)
Kamasso (100km²)

Kiniero Gold Project
FS achieved in June 2023, UFS expected in 2024

LoM Production:	968koz
LoM Avg. AISC ⁽¹⁾ :	US\$ 980/oz
LoM:	9.5 years
Indicated (incl. Reser.) ⁽²⁾ :	1.8Moz @ 1.05g/t
Inferred ⁽²⁾ :	1.3Moz @ 1.17g/t

Kiniero Licence - exploitation and exploration permits (326km²)
Mansounia South (144.15km²)

- Production
- Development
- Exploration

(1) All-in sustaining costs is a non-IFRS financial measure. Please refer to the cautionary statement regarding non-IFRS financial measures at slide 2 of this presentation for details on this non-IFRS financial measure.
 (2) The Mineral Resource Estimate (MRE) update, prepared by Micon International Co Limited ("Micon"), includes the Mansounia Central and Mansounia South deposits, as of May 16th 2024

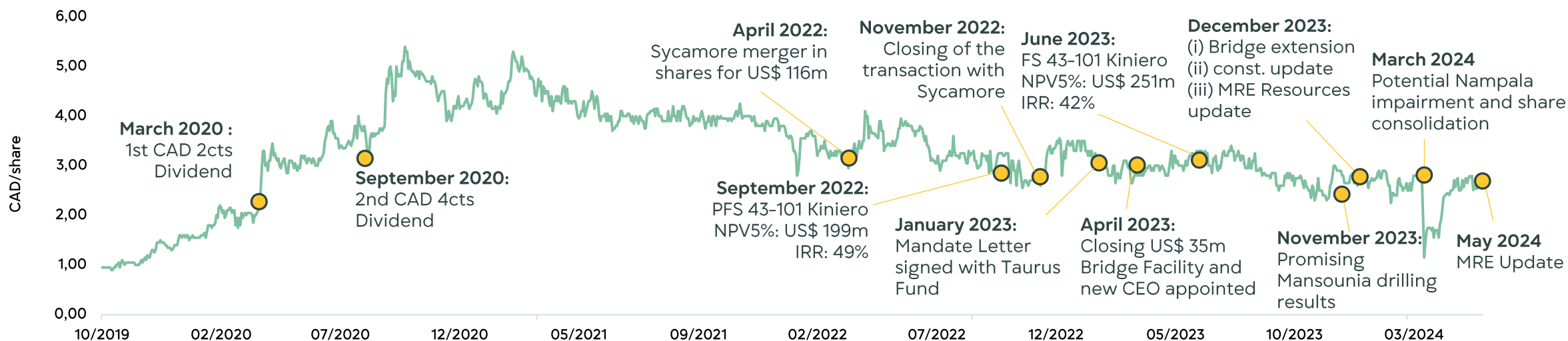
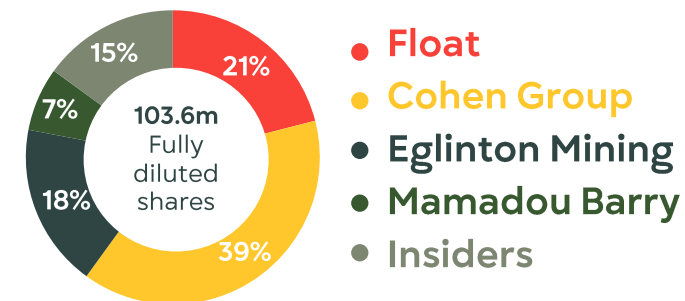
Corporate Snapshot

Supportive Shareholder Base

Capitalization

Basic Shares Outstanding May 31 st , 2024	90.0 millions
Fully-Diluted Shares Outstanding ⁽¹⁾	103.6 millions
Close Price (TSXV:RBX) May 31 st , 2024	CAD\$ 2.80/US\$ 2.05
Basic Market Cap ⁽²⁾	US\$ 184m
Net Debt March 31 st , 2024	US\$ 32.5 ⁽³⁾

Shareholder structure



(1) Fully-Diluted shares includes shares issuable to sycamore shareholders in relation to 2022 acquisition
 (2) As of May 31st, 2024 (conversion rate of CAD\$ = 0,7316 US\$), based on basic shares
 (3) Non-IFRS financial measure, US\$ 35m Bridge plus US\$ 13m others debt, less cash

Experienced management team & board members



Aurélien Bonneviot Chief Executive Officer and President

- 15+ years experience in corporate and capital markets
- Senior Investment Professional at Greenstone and Business Dev. Manager at IXM (CMOC Group)



Daniel Marini Chief Operating Officer

- 30+ years of experience in mining/oil and gas companies in Asia & West Africa
- Extensive experience at Eramet as Mine Manager (+20 years), Country Manager at Assala Upstream Gabon, Trevali and at Kinross



Nicolas Ros SVP-Corporate Affairs Officer and General Secretary

- 35+ years experience as Legal Director
- CLO and HR of listed IT public companies



Gwendal Bonno SVP-People and Communication

- 15+ experience HR in mining industry in West Africa and Europe
- Group HR Manager at Assala Energy, Nordgold and ArcelorMittal Mining Algeria



Alain William Chief Financial Officer

- 25+ years experience in Capital Markets, involved in IPO's (Glencore as lead analyst) and capital raising for major companies (ArcelorMittal & Rio Tinto)
- Senior positions at ING Fin. Markets, Société Générale, Natixis and Oddo



Augustin Rousselet Chief Information Officer

- 10+ years experience in Robex/mining industry
- CEO and manager of multiples IT companies



Matthew Sharples VP Technical Services and Director (Eglinton nominee)

- 20+ years of experience in mining and investment development
- Senior management positions at WoodMac. Sales manager at Xstrata in Asia
- Co-Founder of Sycamore Mining Limited (acquired by Robex in 2022)

Board of Directors

Richard Faucher
Chairman & Non-Executive Director

- 40+ years of mining exp., former CEO & COO roles
- Certified member of Institute of Corporate Directors (ICD) since 2006

Georges Cohen
Non-Executive Director

- 40+ years of creating shareholder value (Cap Gemini, Panhard, Altergaz)
- Executive positions incl. CEO and chairman

Benjamin Cohen
Lead Non-Executive Director

- 15+ years in mining, former Robex's CEO
- Former Construction and General Manager for large projects (>300m capex)

Gerard de Hert
Non-Executive Director

- 30+ years in explo. mining
- Ex-Partner of La Mancha and current CEO of In2Metals (Naguib Sawiris exploration vehicle)

Thomas Lagrée
Non-Executive Director

- 20 years in metals and mining structured finance
- Graduated from Ecole Nationale des Ponts

Julien Cohen
Non-Executive Director

- 20+ years in private investment
- Head of Cohen Family Office

Claude Goulet
Non-Executive Director

- 35+ years in executive senior roles
- Former CEO of one of the largest Desjardins Group credit unions

Built on strong core values



Environment

- Partnership with Vivo Energy since 2017
- Solar plants financed by Vivo
- The Nampala solar plant set the path to Robex's renewable strategy reducing power costs by 15%
- Building the first solar plant for mine in Guinea
- High renewable share of energy mix
- Vivo to provide up to US\$ 40 million for the solar hybrid plant at Kiniero



Governance



- Robex is committed to doing business in a safe, ethical, socially responsible, and sustainable manner
- Security and human rights policies and procedures
- Internal Human Rights Policy,
- whistleblowing,
- anti-bribery
- corruption policies

Social



- Close relationship with the communities, contribution to local economy **increased 24% yoy**
- Capital investment US\$ 70m so far Royalties & taxes contribution (2016-2022) US\$ 48m
- **95%** of the workers are Malian Nationals and **34%** from surrounding villages
- **Zero** significant incidents related to human rights at Nampala over last five years

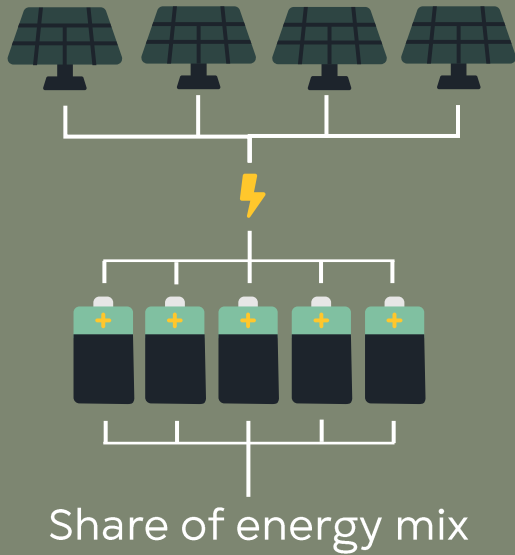
School mine concept - The mine stands as a unique talent development platform for local people to acquire knowledge and skills for long-term employment opportunities (33% of employees have French alphabetization lesson)

Source: Latest Annual Report

Renewable power



Junior ESG Award 2023 from



Nampala

6.6 ha
surface



Solar Power Plant
3.9MWp

2.6MWh

Lithium Storage Batteries

30%

x 5

x 4

+ 66%

Kiniero

31 ha
surface



Solar Power Plant
17.8MWp

30MWh

Lithium Storage Batteries

50%

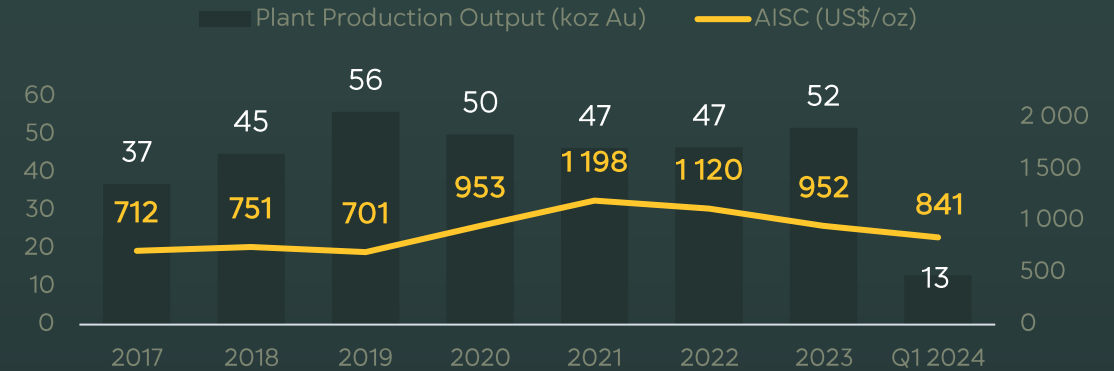
Recent performance at Nampala



Insights Q1 2024

- Nampala accumulated 1.0m hours worked without injury with lost time work
- Production increased by 10% compared to Q1 2023 at 13.0koz
- Ore mined increased to 681kt (+20%) compared with Q1 2023, and the operating stripping ratio improved from 3.5x to 1.6x
- Ore processed stable at 551kt, while treated ore grade and ore recoveries amounted at 0.82g/t and 89.5%, respectively
- AISC per ounce continues to improve since 2021 levels, thanks to less stripping at the pit

Production and AISC⁽¹⁾



Conversion rates applied: CAD/US\$ = 0.7713 in 2017, 0.7717 in 2018, 0.7538 in 2019, 0.7462 in 2020, 0.7978 in 2021, 0.7688 in 2022, 0.7408 in 2023 and 0.7416 in Q1 2024

For the period ended	Q1 2024	Q1 2023	2023	2022
Ore mined, kt	681	569	2,260	2,213
Waste mined, kt	1,090	1,975	6,690	9,011
Strip Ratio	1.6	3.5	3.0	4.1
Ore milled, kt	551	525	2,225	2,025
Grade, g/t	0.82	0.77	0.81	0.79
Recovery Rate, %	89.5%	90.1%	89.5%	89.0%
Production, koz	13.0	11.7	51.8	46.6
Total cash costs ⁽¹⁾ , US\$/oz	594	717	642	612
AISC ⁽¹⁾ , US\$/oz	841	1,088	952	1,120

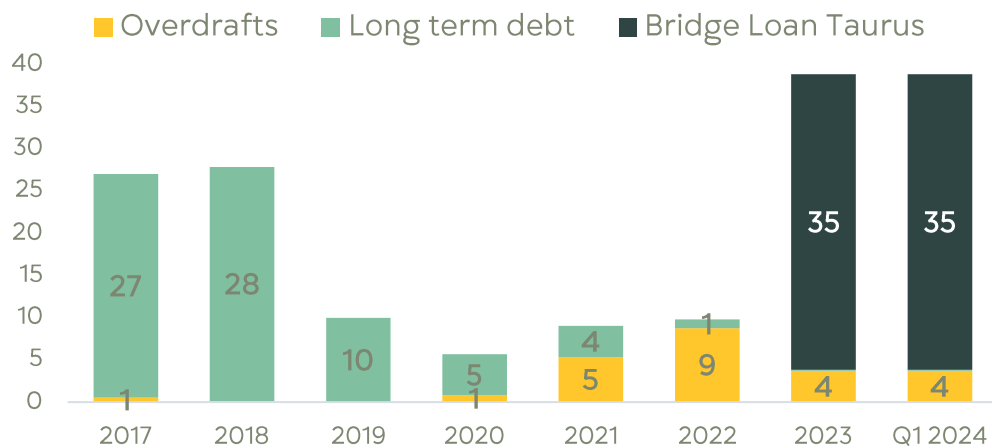
Conversion rates applied: US\$/CAD = 0.7461 in Q4 2022; 0.7348 in Q4 2023; 0.7688 in 2022, 0.7408 in 2023 and 0.7416 in Q1 2024

⁽¹⁾Cash Costs and AISC US\$/oz are on-IFRS ratios. Please refer to the cautionary statement regarding non-IFRS ratios at slide 2 of this presentation for details on this non-IFRS financial measures.

Financial results Q1 2024

- Nampala gold revenues of US\$ 29m in Q1 2024, (+18% vs Q1 2023), driven by higher gold price (US\$ 2,060/oz vs US\$ 1,892/oz) and higher gold sale of 1.3koz (+10%)
- In conjunction with AISC improvement at mine level to US\$ 841/oz, Robex managed to optimize its working capital structure, resulting in higher net operating cash flows (from US\$ 9.5m in Q1 2023 to US\$ 15.6m)
- Cash balance stands at US\$ 12.3m while net debt is slightly decreasing to US\$ 32.5m (-6%)

Group Indebtedness in US\$m (excl. lease obli.)⁽¹⁾



Financial Performance⁽¹⁾



	In US\$ million	Q1 2024	Q1 2023
Income statement	Gold produced (in koz)	13.0	11.7
	Revenues	29.1	24.5
	AISC ⁽²⁾ (US\$/oz)	841	1,088
	Operating Income	8.7	6.8
Cash flows	Net operating cash flows	15.6	9.5
	Investing cash flows	(11.9)	(8.4)
	Financing cash flows	(0.0)	1.3
	Free cash flows	3.2	1.7
Balance sheet	Cash EoP	12.3	4.3
	Outstanding debt (incl. lease obligations)	44.8	20.5
	Net debt ⁽²⁾	32.5	16.1

(1) From MD&A published on May 31st 2024

(2) AISC US\$/oz and net debt are non-IFRS ratios. Please refer to the cautionary statement regarding at slide 2 of this presentation.

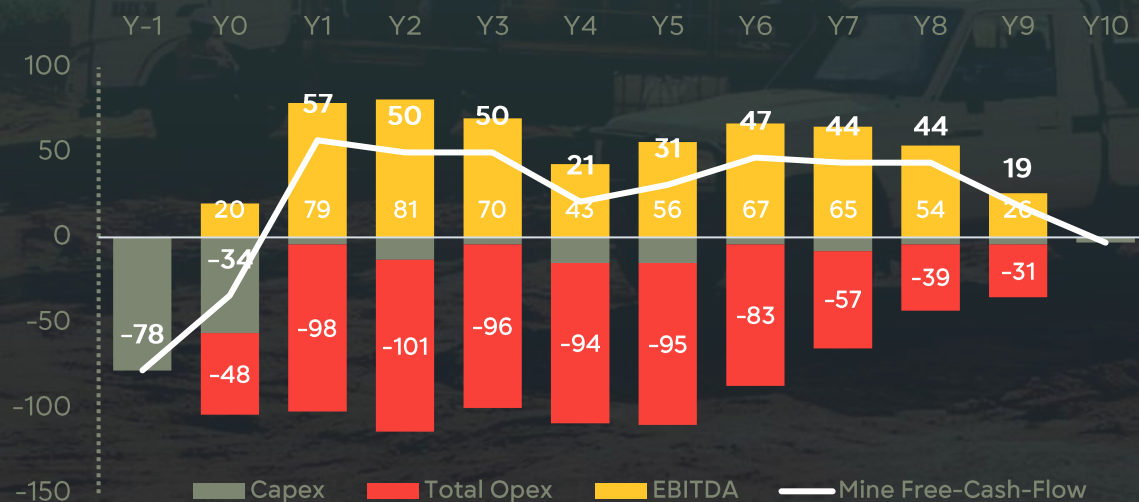
Conversion rates: US\$/CAD = 0.7688 in 2022, 0.7408 in 2023 and 0.7416 in Q1 2024

Feasibility Study 2023 Results

Conventional CIL/Gravity operation, Low-AISC

- Feasibility Study dated June 2023
- Scope: **existing Kiniero pits excluding Mansounia Central and South**
- US\$ 50m already spent (out of the US\$ 160m construction costs) on major long lead items, earthworks and project execution
- Pre-tax NPV5% of US\$ 251 million
- **Ongoing Updated Feasibility Study (“UFS”) in Q3 2024**

Post-tax Free Cash Flows (US\$m) – Source: Feasibility Study



Operation type

Mine Type

Mill Type

Feasibility Study 2023 metrics, Life of Mine

Open Pit

3.0Mtpa CIL Gravity

Mineral reserves & mineral resources (incl. Mansounia)

Probable Reserves, koz	968
Indicated Resources (inclusive of Reserves), koz	1.481
Inferred Resources, koz (incl. inferred from Mansounia) ⁽¹⁾	1.655

Life of mine production

Mine Life, years (based only on Reserves)	9.5 years
Strip Ratio, W:O	2.8
Tonnes Processed, Mt	27.7
Grade processed, Au g/t	1.09g/t
Average recovery rate, %	87.2%
Gold production, koz	851
Average annual production, kozpa	90
AISC ⁽²⁾ , \$/oz	980

Capital cost

Initial Upfront capital cost, US\$m	160
Including costs spent from 01/01/2023 to 31/10/2023	50

NPV5% @US\$ 1,650/oz pre-tax/post-tax **US\$ 251m/170m**

⁽¹⁾ Mansounia MRE December 2023 not part of the FS

⁽²⁾ US\$ 1,650/oz gold price. Cash costs and AISC US\$/oz are a non-IFRS ratios. Please refer to the cautionary statement regarding non-IFRS ratios at slide 2 of this presentation for details on this non-IFRS ratios.

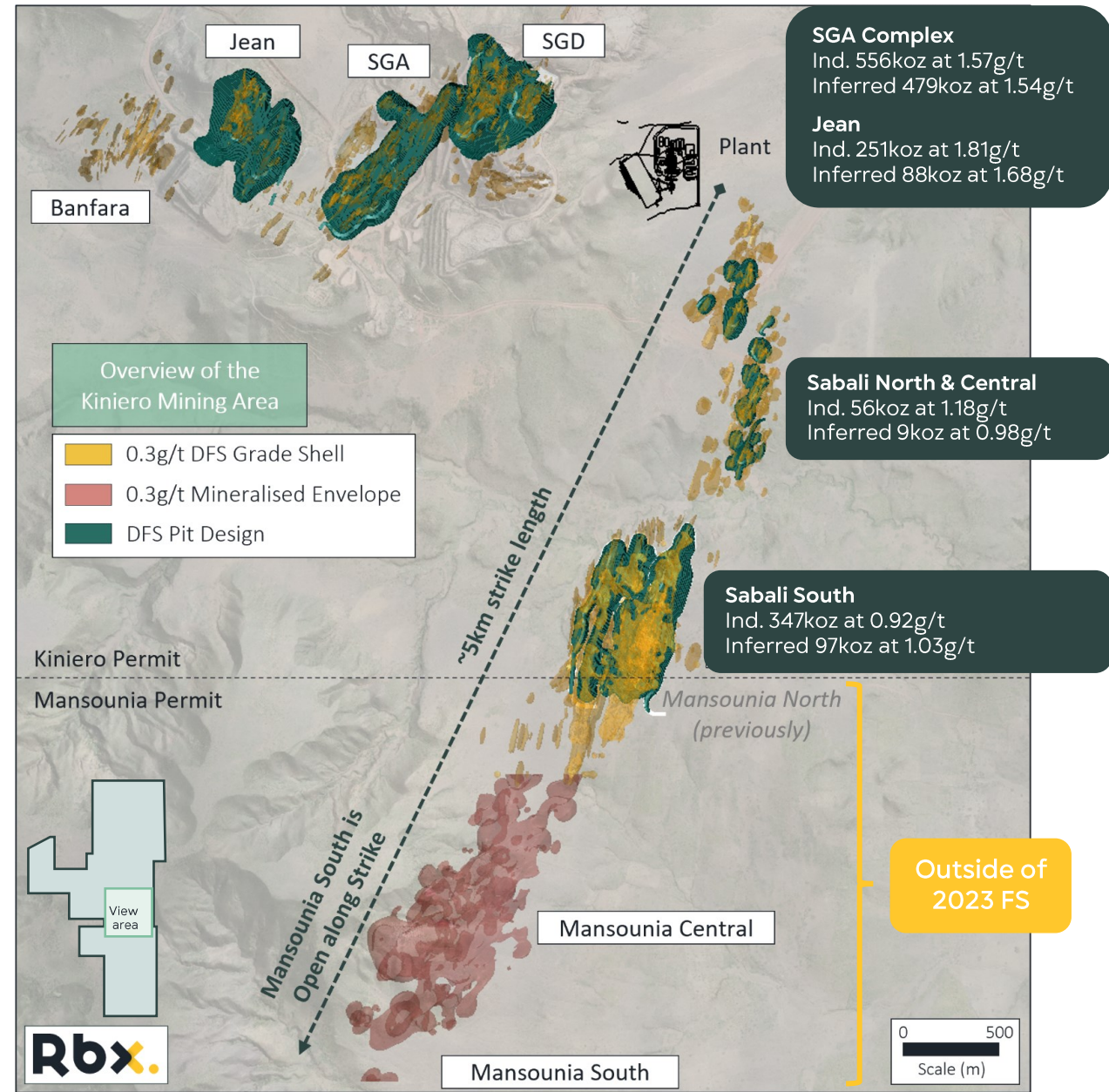
Resource expansion

Average discovery cost (from discovery to M&I) less than US\$10/oz, less than half the West African average

Mineral Resources Estimate Dec. 2023 insights:

- Open along strike
- Accretive to the project with low-cost mining
- LoM strip ratio of 0.5:1
- 80% of resources <70m
- 896koz of inferred @0.95g/t

Overview of the Kiniero Mining area, highlighting the proximity of Mansounia Central to the plant, as well as the extensive (~5km) strike length from the southern section of Mansounia Central to the north of Sabali North



Highly encouraging in fill drilling results at Mansounia Central, MRE Dec. 2023

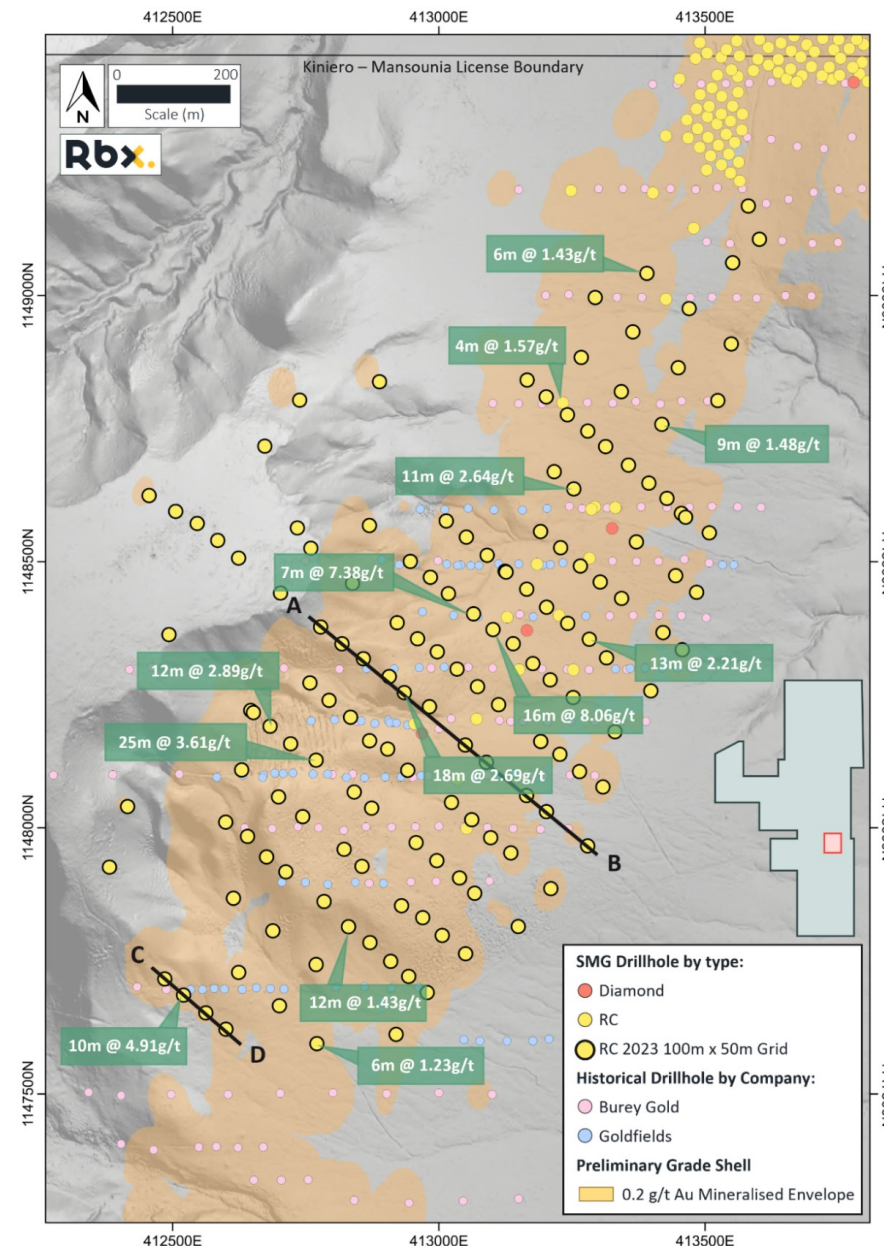
Highlighted intercepts include:

- MRC23-038: 16m @ 8.06g/t Au from 27m
- MRC23-091: 10m @ 4.91g/t Au from 52m
- MRC23-080: 25m @ 3.61g/t Au from 18m
- MRC23-113: 12m @ 2.89g/t Au from 10m
- MRC23-033: 13m @ 2.21g/t Au from 46m

The campaign commenced in April 2023 and finished in September 2023 with 147 drillholes totalling 23,310m completed using RC drilling techniques primarily on a 100m x 50m drilling grid, complimented by additional reconnaissance drilling

Results have been highly encouraging, confirming the extensive presence of a well-developed upper supergene low-grade gold deposit, typically within the upper 30m to 50m, as observed from the reconnaissance drilling

Plan map of Mansounia Central indicating completed drilling programs by Burey Gold (historical), Goldfields (historical) and Sycamore Mine Guinee (SMG/Robex). Larger, black-rimmed RC drill holes show the location of the recently completed 100m x 50m drilling program.

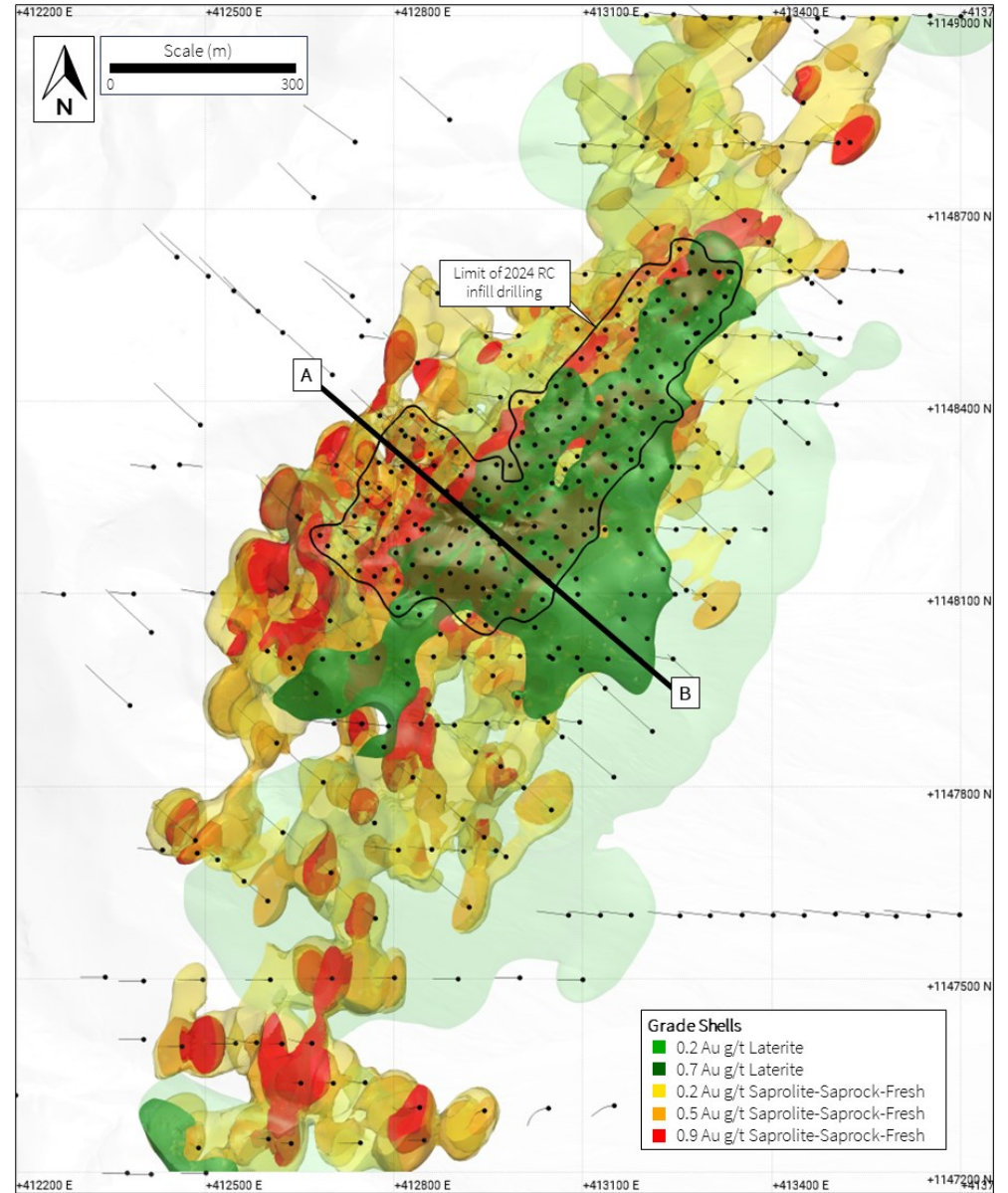
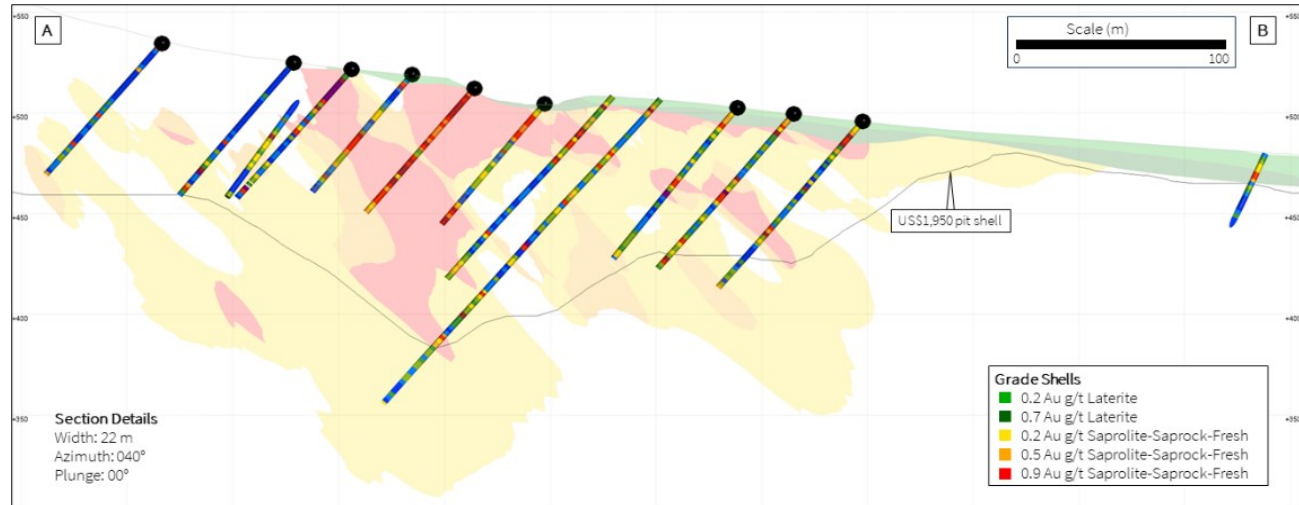


MRE May 2024 confirming prospectivity of the Mansounia deposit

The campaign has been updated in May 2024 based on a 126 RC infill drilling program on a 30m-by-30m grid totaling 11,029 meters.

High conversion rate from Inferred to Indicated

Pit	Classification	2023 MRE ¹ Update			2024 MRE Update		
		Tonnage (Mt)	Grade (g/t Au)	Contained Gold (koz)	Tonnage (Mt)	Grade (g/t Au)	Contained Gold (koz)
Mansounia	Indicated	-	-	-	9.4	1.00	303
	Inferred	28	0.96	879	19.4	0.94	589

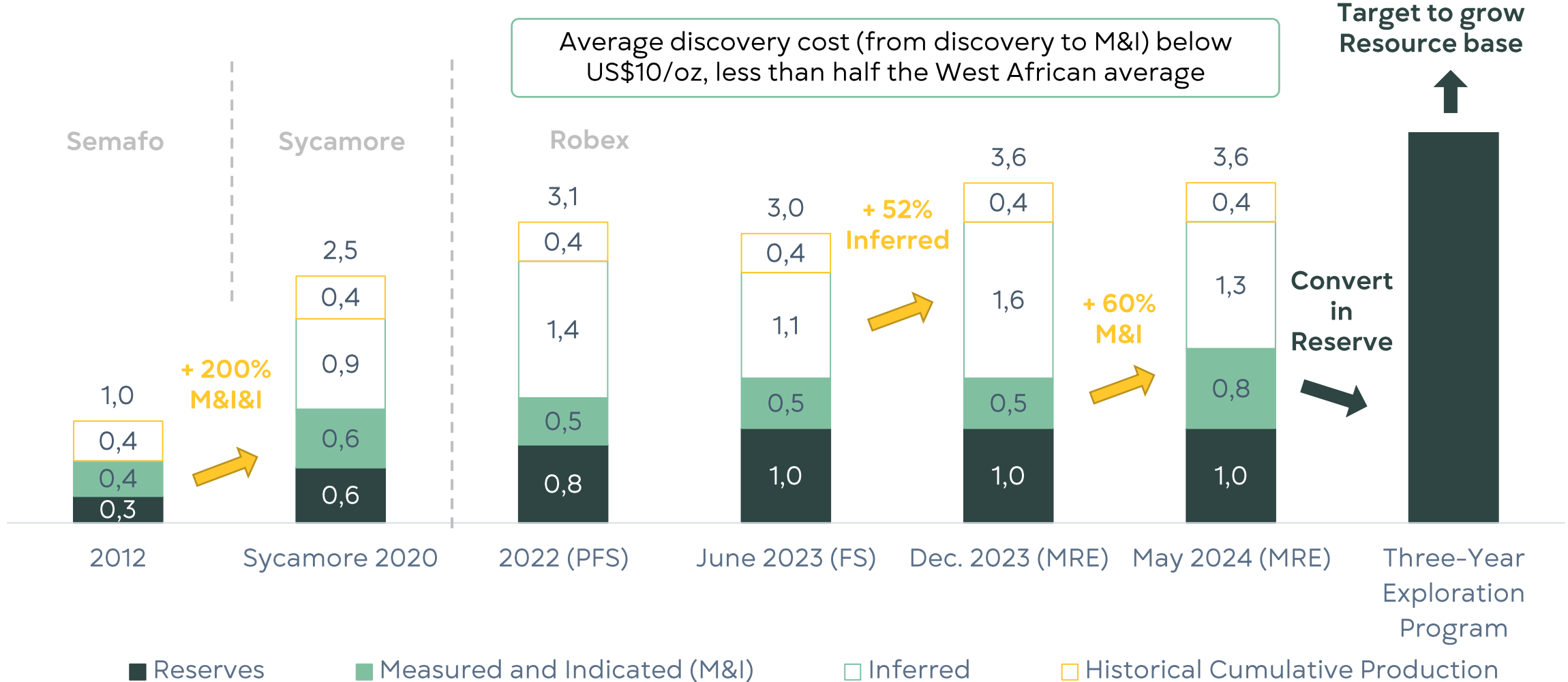


Cross-section A-B shows the modelled grade shell wireframes that is open at depth
Plan view map of Mansounia shows the completed drilling and modelled grade shell wireframes.

(1) Micon completed the 2023 MRE update for Mansounia in December 2023. Reported Inferred Mineral Resources differ from December 22nd press release due to updated cut-off grade values being used.

Kiniero is a 3.6Moz gold endowment project

Delivering value over time (Moz)



Please refer to Forward-Looking Information and Forward-Looking Statements on page 2 of this presentation

Ongoing Updated Feasibility Study (“UFS”)

Including Mansounia deposit and further resources optimisation

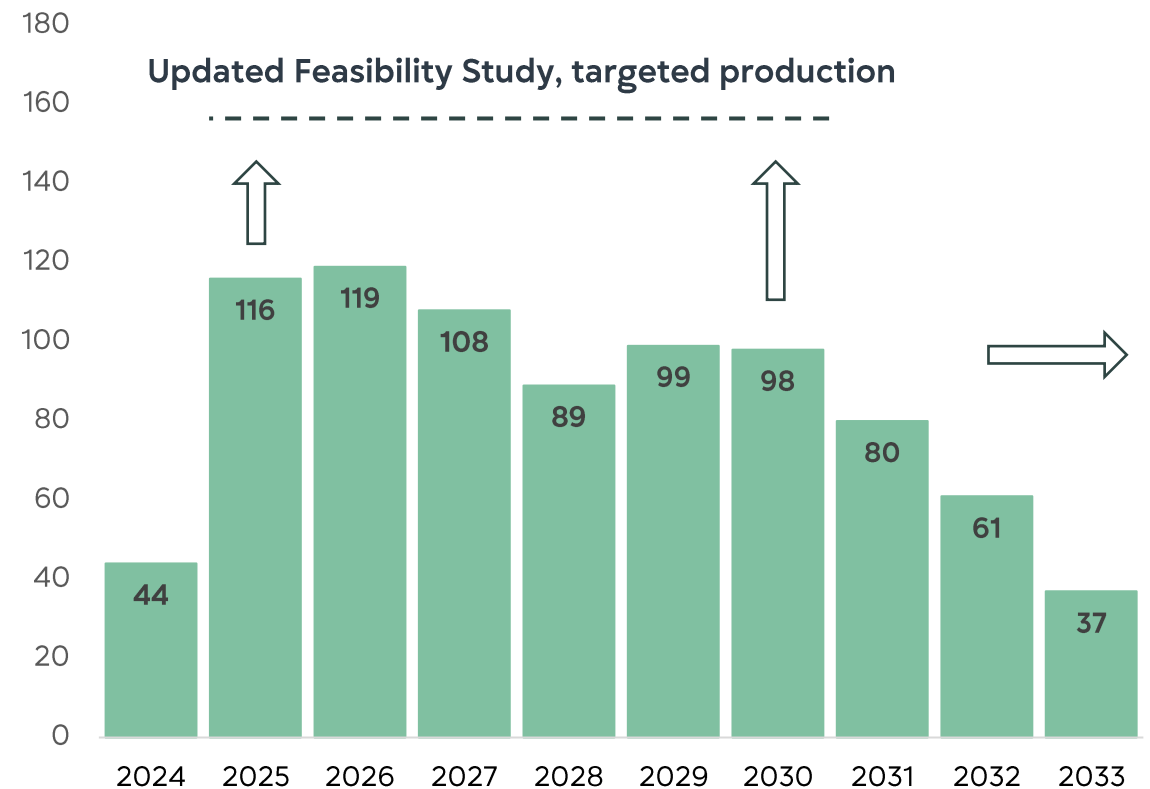


Continue infill drilling until Q2 2024

Upgrading CIL processing throughput from 3.0Mt to 4.1Mtpa

UFS expected in Q3 2024

Feasibility Study (June 2023) production profile, koz

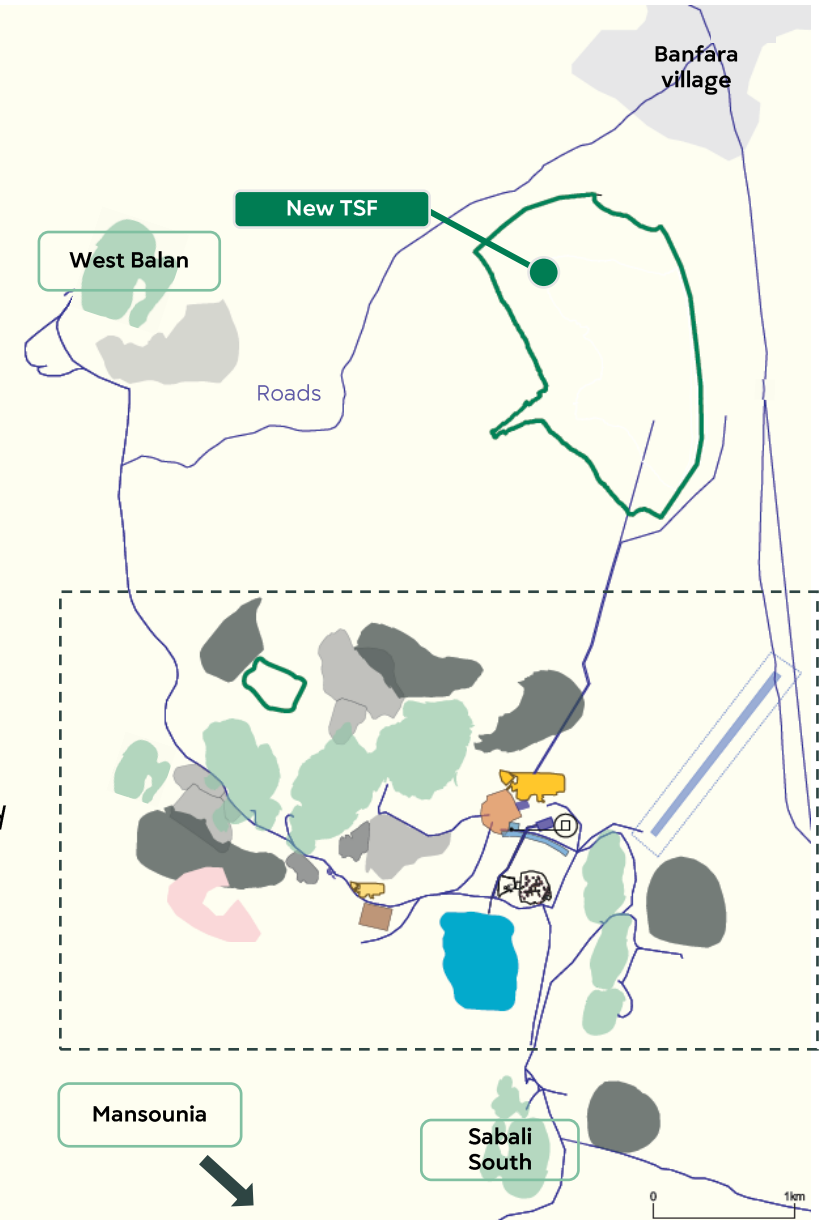
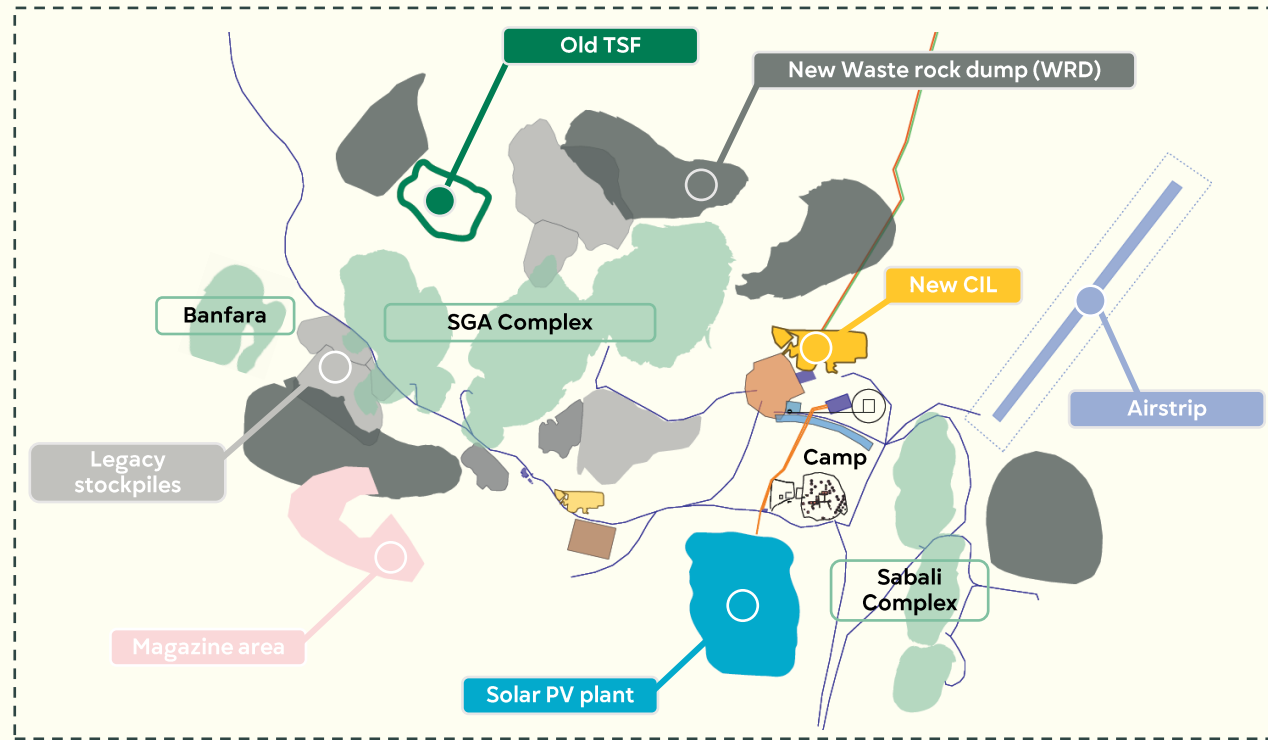


Please refer to Forward-Looking Information and Forward-Looking Statements on page 2 of this presentation

Kiniero project site layout



Existing mining infrastructure will be refurbished with minimal additional infrastructure required



Magnified view

Kiniero indicative development timeline



Construction Kiniero

- Mansounia in-fill
- Updated Feasibility Study
- Advanced Grade Control
- Mining Prep
- Site Power
- Plant Construction
- TSF
- Commissioning



Group Reserves and Resources Statements

Guinea/Kiniero Probable Reserves

Deposits, weathering type	Oxide			Transition			Fresh			Total		
	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)
SGA	0.6	1.28	26	0.9	1.67	46	3.6	1.60	188	5.1	1.57	260
Sabali North and Central	1.0	0.97	33	-	-	-	-	-	-	1.0	0.97	33
Sabali South	6.3	0.80	162	1.3	1.32	56	0.1	1.71	1	7.6	0.90	219
Jean	0.7	1.13	27	0.8	1.69	46	2.6	1.64	138	4.2	1.56	211
SGD (West Balan & Banf.)	1.3	1.14	47	0.3	1.30	11	1.9	1.51	92	3.4	1.36	150
Mansounia Central	-	-	-	-	-	-	-	-	-	-	-	-
Legacy Stockpiles	6.3	0.48	96	-	-	-	-	-	-	6.3	0.48	96
Total Reserves Guinea	16.2	0.75	391	3.3	1.51	158	8.2	1.59	419	27.7	1.09	968

Group Indicated Resources

Deposits, weathering type	Cut-off (g/t)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)
Oxide	0.25	22.8	0.64	473
Transition	0.33	7.0	0.84	190
Fresh	0.71	2.4	1.4	109
Mali		32.3	0.74	772
SGA		11.0	1.57	556
Sabali North and Central		1.5	1.18	56
Sabali South		11.7	0.92	347
Jean		4.3	1.81	251
West Balan		2.1	1.48	100
Banfara		0.9	1.07	31
Mansounia Central⁽¹⁾		9.4	1.00	303
Legacy Stockpiles		11.6	0.37	139
Guinea		52.5	1.05	1,783
Total Indicated Group		84.8	0.93	2,555

Group Inferred Resources

Deposits, weathering type	Cut-off (g/t)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)
Oxide	0.25	0.2	0.45	3
Transition	0.33	0.1	0.78	2
Fresh	0.71	0.3	1.24	11
Mali		0.6	0.90	16
SGA		9.64	1.54	479
Sabali North and Central		0.27	0.98	9
Sabali South		2.93	1.03	97
Jean		1.63	1.68	88
West Balan		0.84	1.51	41
Banfara		0.78	1.46	37
Mansounia Central⁽¹⁾		19.4	0.94	589
Legacy Stockpiles		0.19	1.31	8
Guinea		35.7	1.17	1,348
Total Inferred Group		36.3	1.17	1,364

(1) The Mansounia Mineral Resource Estimate was prepared in accordance with National Instrument 43-101 (NI 43-101) Standards of Disclosure for Mineral Projects and has an effective date of May 16th 2024.

Value proposition



Development of a West African gold business



Cash flow and shareholder returns versus size



Kiniero is one of the largest exploitation license in Guinea – a significant mining establishment



Responsible mining through unique local content strategy

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