Robex.

A BLUEPRINT
FOR RESPONSIBLE MINING

Robex Reports Q3 2024 Results

Highlights:

FINANCING – STRONG BALANCE SHEET (FIRST NINE MONTHS OF 2024)

- Net debt (cash) position stood at $(32.3) million as of September 30, 2024.
- Operating income was $33.3 million, representing an increase of 26.6% compared to $26.3 million for the same period in 2023, attributable to an improving gold price environment and cost optimization.
- Operating cash flow remained positive at $25.5 million, a decrease of 26% compared to $34.4 million in 2023.

KINIERO – ON TRACK FOR Q4 2025

- Project Update: project engineering 38.5% complete. Tailing Storage Facility feasibility drawings finalized and clearing, grubbing and topsoil has commenced. Primary crushing area concrete commenced, CIL ring beams, poured and 48 out 50 mechanical equipment packages issued for tender, 15 have been technically evaluated and are ready for order placement. Ball Mill Fabrication is progressing on schedule with delivery expected in March 2025. The project remains on track to pour first gold in Q4 2025. The formal decision to proceed with construction for the revised site development program is expected to be made in the coming months.
- Feasibility Study: Updated resources will be published in Q4 and the full feasibility alongside the listing on the ASX early into the new year.
- In-fill drilling: In-fill program at Mansounia is completed and is being incorporated to the updated resources.

NAMPALA – COSTS DOWN

- Safety of operations: Nampala accumulated is Loss Time Injury ("LTI") free since 2020 with 1 million man hours worked.

  Gold production for the first nine months of 2024 reached 35,752 ounces, representing a 5% decrease compared to the same period in 2023. The All-In Sustaining Cost ("**AISC**") per ounce of gold sold[1] was $1,221, down 4% from the same period in 2023, with lower strip ratio of 1.8x (vs 2.9x in 2023) compensating the 2.2% recovery loss.

QUEBEC CITY, Dec. 02, 2024 -- Robex Resources Inc. ("**Robex**" or the "**Company**") (TSXV: RBX) today reports operational and financial results for the third quarter ending September 30th, 2024 ("**Q3 2024**").

Matthew Wilcox, Managing Director: "*Kiniero is advancing quickly with the key members of the construction team now mobilized. Key workstreams are running in parallel to meet our first pour target in Q4 2025. We will be releasing frequent updates to the market as the construction progresses. We are maintaining our safety record with now 678 days LTI free for the Group despite a significant ramp-up on site in Guinea. At Nampala, production and costs are in line with our budget to match our 2024 guidance.*"

CURRENCY

Unless otherwise indicated, all references to "$" in this news release are to Canadian dollars. References to "US$" in this news release are to U.S. dollars.

OPERATIONAL AND FINANCIAL SUMMARY

		Nine-month Ending September 30th		
SAFETY	**Unit**	**2024**	**2023**	**Variation**
Number of hours of work without lost time injury	Days	**678**	249	NA
MINING				
Ore mined	kt	**1,708**	1,605	6.4%
Waste mined	kt	**3,021**	4,684	-35.5%
Operational stripping ratio	x	**1.8**	2.9	-39.4%
PROCESSING				
Ore processed	kt	**1,569**	1,682	-6.7%
Head grade	g/t	**0.81**	0.77	4.7%

Recovery	%	**88.0**	90.2	-2.2 pts
Gold produced	oz	**35,752**	37,520	-4.7%
Gold sold	oz	**37,857**	37,830	0.1%
UNIT COST OF PRODUCTION				
Total cash cost per ounce of gold sold(1)	$/t	**870**	880	-1.2%
All-in sustaining cost (AISC) per ounce of gold sold(1)	$/oz	**1,221**	1,273	-4.1%
INCOME				
Gold sales	$000s	**116,559**	98,519	18.3%
Operating income	$000s	**33,322**	26,329	26.6%
Net income (loss)	$000s	**(9,805)**	18,672	-152.5%
CASH FLOWS				
Cash flows from operating activities	$000s	**25,467**	34,427	-26.0%
Cash flows from investing activities	$000s	**(64,758)**	(56,069)	15.5%
Cash flows from financing activities	$000s	**97,738**	37,913	157.8%
Cash increase	$000s	**58,235**	14,531	300.8%
FINANCIAL POSITION		**As at 30th Sept. 2024**	As at 31st Dec. 2023	
Cash, End of Period ("**EoP**")	$000s	**70,457**	12,222	476.5%
Net debt(1) EoP	$000s	**-32,261**	46,629	-169.2%

QUARTERLY REVIEW

In the third quarter of 2024, gold production reached 10,031 ounces, representing a 25% decrease compared to 13,375 ounces produced in the third quarter of 2023. This decline was mainly due to extended maintenance shutdowns for critical equipment. Gold sales generated revenues of $38.1 million, marking a 5.2% increase compared to the same period in 2023, driven by a higher realized average gold price of $3,271 per ounce, up from $2,568 in 2023. However, the number of ounces sold decreased from 14,090 to 11,635, reflecting the drop in production. Although 472.58 ounces from the last September shipment, sold in early October, could have helped narrow this gap.

Mining operating income for the third quarter amounted to $15.5 million, a 15.7% decrease compared to 2023. This drop was due to higher depreciation charges following the revision of the Nampala mine's estimated lifespan, now projected until June 2026. Despite this, operating income remained stable at $10.1 million, supported by a 30.3% reduction in administrative expenses.

Net income for the third quarter reached $22.5 million, compared to $6.8 million for the same period in 2023. This variance was primarily due to a positive $12.6 million change in the fair value of warrants, reducing financial liabilities. Additionally, the company recorded a $9.6 million gain from reversing a tax provision following the finalization of an agreement with the Government of Mali. However, these gains were partially offset by a $5.6 million write-off of deferred financing costs.

NINE MONTHS REVIEW

For the nine-month period ending September 30, 2024, gold production totaled 35,752 ounces, a 4.7% decline compared to 37,520 ounces produced in the same period in 2023. Gold sales revenue reached $116.6 million, an 18.3% increase, attributed to higher average selling prices per ounce. The number of ounces sold remained stable at 37,857 in 2024 compared to 37,830 in 2023.

For the nine months ending September 30, 2024, mining operating income was $50.7 million, reflecting a 2.3% increase compared to the same period in 2023. However, this period resulted in a net loss of $9.8 million, compared to net income of $18.7 million in 2023. This loss was primarily due to the write-off of deferred financing costs of $5.6 million, warrant issuance costs of $4.1 million, and a $3.1 million foreign exchange loss. Additionally, the tax expense for the nine-month period reached $35.4 million, compared to $6.3 million in 2023, reflecting the impacts of the tax agreement with the Government of Mali.

CASH FLOWS

Cash flows from operating activities were negative at $(7.9) million in Q3 2024, due to the reduction in accounts payable, which decreased from $64.2 million as of June 30, 2024, to $31.7 million as of September 30, 2024. This reduction is directly related to the settlement of the tax contingency provision as part of the agreement with the Government of Mali.

Management, advised by TerraFranca, is in advanced negotiations to secure up to $175.7 million in new credit facilities from international lenders. These funds are intended to support strategic initiatives, including the development of the Guinea project.

LIQUIDITY AND BALANCE SHEET

The Group's cash position increased from $12.2 million as of December 31, 2023, to $70.5 million as of September 30, 2024.

Net debt[1] stood at $(32.3) million as of September 30, 2024, decreasing from $46.6 million as of December 31, 2023.

SUMMARY OF Q3 2024 FINANCIAL RESULTS

	Three-month Ending September 30th		Nine-month Ending September 30th	
	2024	2023	**2024**	2023
Gold production (ounces)	**10,031**	13,375	**35,752**	37,520
Gold sales (ounces)	**11,635**	14,090	**37,857**	37,830
	$	$	**$**	$
MINING				
Revenues – gold sales	**38,058,745**	36,188,940	**116,559,300**	98,518,580
Mining expenses	**(9,921,990)**	(10,679,996)	**(28,654,262)**	(30,239,337)
Mining royalties	**(1,343,069)**	(1,124,569)	**(4,273,513)**	(3,049,434)
Depreciation of property, plant and equipment and amortization of intangible assets	**(11,327,654)**	(6,044,994)	**(32,883,792)**	(15,624,432)
MINING INCOME	**15,466,032**	18,339,381	**50,747,733**	49,605,377
OTHER EXPENSES				
Administrative expenses	**(5,182,588)**	(7,438,676)	**(16,945,663)**	(22,152,380)
Exploration and evaluation expenses	**(137,892)**	(186,779)	**(176,375)**	(312,245)
Stock option compensation cost	**---**	(422,674)	**---**	(422,674)
Depreciation of property, plant and equipment and amortization of intangible assets	**(154,682)**	(82,486)	**(414,498)**	(248,073)
Write-off of property, plant and equipment	**---**	---	**---**	(8,933)
Other income (expenses)	**74,062**	(124,196)	**110,923**	(132,492)
OPERATING INCOME	**10,064,932**	10,084,570	**33,322,120**	26,328,580
FINANCIAL EXPENSES				
Financial costs	**(465,829)**	(671,495)	**(1,612,572)**	(2,099,523)
Foreign exchange gains (losses)	**(3,092,812)**	(459,146)	**(3,146,571)**	289,007
Change in the fair value of share purchase warrants	**12,637,435**	352,877	**7,180,468**	410,890
Purchase warrant issuance expenses	**(49,307)**	---	**(4,080,750)**	---
Write-off of deferred financing fees	**(5,592,046)**	---	**(5,592,046)**	---
Expense related to extinguishment of the Matured Bridge Loan	**---**	---	**(439,789)**	---
INCOME BEFORE INCOME TAXES	**13,502,373**	9,306,806	**25,630,860**	24,928,954
Income tax recovery (expense)	**8,959,835**	(2,473,353)	**(35,436,301)**	(6,257,355)
NET INCOME (LOSS)	**22,462,208**	6,833,453	**(9,805,441)**	18,671,599
ATTRIBUTABLE TO COMMON SHAREHOLDERS:				
Net income (loss)	**20,286,302**	6,243,934	**(10,485,231)**	17,215,106
Basic earnings (loss) per share	***0.134***	*0.069*	***(0.093)***	*0.190*
Diluted earnings (loss) per share	***0.134***	*0.069*	***(0.093)***	*0.190*
Adjusted net income(1)	**16,333,725**	6,772,877	**34,580,627**	16,946,816
Adjusted net income per share(1)	***0.108***	*0.075*	***0.307***	*0.187*
CASH FLOWS				
Cash flows from operating activities	**(7,920,101)**	10,169,153	**25,466,864**	34,427,360
Cash flows from operating activities per share(1)	***(0.053)***	*0.112*	***0.226***	*0.381*

(1) Non-IFRS financial measure, non-IFRS ratio or supplementary financial measure. Please refer to the "Non-IFRS and Other Financial Measures" section of this press release for definitions of these measures and their reconciliation to the most directly comparable IFRS measure, as applicable.

DETAILED INFORMATION

We strongly recommend that readers consult Robex's Management's Discussion and Analysis and Consolidated Financial Statements for the third quarter ended September 30th, 2024, which are available on Robex's website at www.robexgold.com and under the Company's profile on SEDAR+ at www.sedarplus.ca for a more complete discussion of the Company's operational and financial results.

NON-IFRS AND OTHER FINANCIAL MEASURES

The Company's consolidated financial statements for the period ended September 30th, 2024, available under the Company's profile on SEDAR+ at www.sedarplus.ca, are prepared in accordance with IFRS Accounting Standards ("**IFRS**") as issued by the International Accounting Standards Board (IASB).

However, the Company also discloses the following non-IFRS financial measures, non-IFRS financial ratios and supplementary financial measures in this news release, for which there is no definition in IFRS: adjusted net income attributable to common shareholders, all-in sustaining cost and net debt (non-IFRS financial measures); adjusted net income attributable to common shareholders per share, all-in sustaining cost per ounce of gold sold (non-IFRS ratios); and cash flow from operating activities per share, average realized selling price per ounce of gold sold and total cash cost per ounce of gold sold (supplementary financial measures). The Company's management believes that these measures provide additional insight into the Company's operating performance and trends and facilitate comparisons across reporting periods. However, the non-IFRS measures disclosed in this news release do not have a standardized meaning prescribed by IFRS, they may not be comparable to similar measures presented by other companies. Accordingly, they are intended to provide additional information to investors and other stakeholders and should not be considered in isolation from, confused with or construed as a substitute for performance measures calculated according to IFRS.

These non-IFRS financial measures and ratios and supplementary financial measures and non-financial information are explained in more detail below and in the "Non-IFRS and Other Financial Measures" section of the Company's Management's Discussion and Analysis for the period ended September 30th, 2024 ("**MD&A**"), which is incorporated by reference in this news release, filed with securities regulatory authorities in Canada, available under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.robexgold.com. Reconciliations and calculations between non-IFRS financial measures and the most comparable IFRS measures are set out below in the "Reconciliations and Calculations" section of this news release.

RECONCILIATIONS AND CALCULATIONS

Total cash cost (per ounce of gold sold)

Total cash cost per ounce of gold sold is a supplementary financial measure. This measure is calculated by dividing the sum of operating expenses and mining royalties by the number of ounces of gold sold. These expenses include:

- Operating and maintenance supplies and services;
- Fuel;
- Reagent;
- Employee benefits expenses;
- Change in inventory;
- Less: production costs capitalized as stripping costs; and
- Transportation costs.

Management uses this ratio to establish the profitability of mining operations, considering operating expenses in relation to the number of ounces of gold sold.

	Three-month periods ended September 30th		**Nine-month periods ended September 30th**	
	2024	2023	**2024**	2023
Ounces of gold sold	**11,635**	14,090	**37,857**	37,830
(in dollars)				
Mining expenses	**9,921,990**	10,679,996	**28,654,262**	30,239,337
Mining royalties	**1,343,069**	1,124,569	**4,273,513**	3,049,434
Total cash cost	**11,265,059**	11,804,565	**32,927,775**	33,288,771
Total cash cost (per ounce of gold sold)	**968**	838	**870**	880

All-in sustaining cost (AISC) (per ounce of gold sold)

AISC is a non-IFRS financial measure. AISC includes cash operating costs plus sustaining capital expenditures and stripping costs per ounce of gold sold. The Company has classified its sustaining capital expenditures which are required to maintain existing operations and capitalized stripping costs. AISC is a broad measure of cash costs, providing more information on total cash outflows, capital expenditures and overhead costs per unit. It is intended to reflect the costs associated with producing the Company's principal metal, gold, in the short term and over the life cycle of its operations.

AISC per ounce of gold sold is a non-IFRS ratio. AISC per ounce of gold sold is calculated by adding the total cash cost, which is the sum of mining operating expenses and mining royalties, to sustaining capital expenditures and then dividing by the number of ounces of gold sold. The Company reports AISC per ounce of gold sold to provide investors with information on the main measures used by management to monitor the performance of the Nampala Mine in commercial production and its ability to generate a positive cash flow.

The table below provides a reconciliation of AISC for the current period and the comparative period to the most directly comparable financial measure in the financial statements: "mining operating expenses".

	Three-month periods ended September 30th		Nine-month periods ended September 30th	
	2024	2023	**2024**	2023
Ounces of gold sold	**11,635**	14,090	**37,857**	37,830
(in dollars)				
Mining expenses	**9,921,990**	10,679,996	**28,654,262**	30,239,337
Mining royalties	**1,343,069**	1,124,569	**4,273,513**	3,049,434
Total cash cost	**11,265,059**	11,804,565	**32,927,775**	33,288,771
Sustaining capital expenditures	**4,778,712**	3,459,494	**13,297,417**	14,875,365
All-in sustaining cost	**16,043,772**	15,264,059	**46,225,193**	48,164,137
All-in sustaining cost (per ounce of gold sold)	**1,379**	1,083	**1,221**	1,273

Net debt

Net debt is a non-IFRS financial measure that represents the total amount of bank indebtedness, including lines of credit and long-term debt, as well as lease liabilities, less cash at the end of a given period. Management uses this metric to analyze the Company's debt position and assess the Company's ability to service its debt.

Net debt is calculated as follows:

	As at September 30th, 2024	As at December 31st, 2023
	$	$
Lines of credit	**4,701,768**	4,953,133
Bridge loan	**26,252,420**	45,530,538
Long-term debt	**---**	159,936
Lease liabilities	**7,241,934**	8,206,916
Less: Cash	**(70,457,226)**	(12,221,978)
NET DEBT	**(32,261,104)**	46,628,545

The following table presents a reconciliation to the most directly comparable financial measure in the financial statements, i.e., total liabilities less current assets, for the current and comparative period.

	As at September 30th, 2024	As at December 31st, 2023
	$	$
TOTAL LIABILITIES	**130,477,488**	82,918,032
Less:		
Accounts payable	**(31,702,638)**	(19,664,396)
Warrants	**(57,034,300)**	(1,340,850)
Environmental liabilities	**(1,457,203)**	(1,168,859)
Other long-term liabilities	**(2,087,226)**	(1,893,404)
	38,196,122	58,850,523
CURRENT ASSETS	**107,104,974**	38,967,942
Less:		
Inventory	**(19,081,011)**	(15,620,800)
Accounts receivable	**(15,379,068)**	(6,733,583)
Prepaid expenses	**(736,848)**	(465,795)
Deposits paid	**(1,129,490)**	(1,345,035)
Deferred financing fees	**(321,331)**	(2,580,751)
	70,457,226	12,221,978
NET DEBT	**(32,261,104)**	46,628,545

Adjusted net income attributable to common shareholders and adjusted net income attributable to common shareholders per share

Adjusted net earnings attributable to common shareholders per share is a non-IFRS ratio calculated by dividing adjusted net earnings available to common shareholders by the basic weighted average number of common shares issued and outstanding. The Company uses this measure as an indicator of the financial performance of the Company's activities, and it allows the Company to present adjusted net earnings attributable to Robex shareholders. Share price divided by adjusted net earnings attributable to common shareholders per share allows investors to compare the Company's valuation to that of its peers.

The following table reconciles adjusted net earnings attributable to common shareholders and adjusted net earnings attributable to common shareholders per share for the current and comparative periods to the most directly comparable financial measure in the financial statements, i.e., "Basic and diluted net earnings attributable to common shareholders." This reconciliation is provided on a consolidated basis. The following table reconciles adjusted net earnings attributable to common shareholders for the current period and the comparative period to the most directly comparable financial measure in the financial statements, i.e., "Basic and diluted net income attributable to common shareholders." This reconciliation is provided on a consolidated basis.

	Three-month periods ended September 30th		**Nine-month periods ended September 30th**	
	2024	2023	**2024**	2023
(in dollars)				
Basic and diluted net earnings attributable to common shareholders	**20,286,302**	6,243,934	**(10,485,231)**	17,215,106
Stock option compensation cost	**---**	422,674	**---**	422,674
Foreign exchange gains (losses)	**3,092,812**	459,146	**3,146,571**	(289,007)
Change in the fair value of share purchase warrants	**(12,637,435)**	(352,877)	**(7,180,468)**	(410,890)
Write-off of property, plant and equipment	**---**	---	**---**	8,933
Provision for tax adjustments in prior years	**---**	---	**43,067,920**	---
Write-off of deferred financing costs	**5,592,046**	---	**5,592,046**	---
Expense related to extinguishment of the Matured Bridge Loan	**---**	---	**439,789**	---
Adjusted net income attributable to common shareholders	**16,333,725**	6,772,877	**34,580,627**	16,946,816
Basic weighted average number of shares outstanding	**150,837,400**	90,393,339	**112,734,134**	90,383,887
Adjusted basic earnings per share (in dollars)	**0.108**	0.075	**0.307**	0.187

Cash flows from operating activities (per share)

Cash flow from operating activities per share is a supplementary financial measure. It consists of cash flow from operating activities divided by the basic weighted average number of shares outstanding. This supplementary financial measure enables investors to understand the Company's financial performance on the basis of cash flows generated by operating activities.

For the three-month period ended September 30, 2024, cash flows from operating activities stood at $(7,920,101) and the basic weighted average number of shares outstanding was 150,837,400, for a per-share amount of $(0.053). In comparison, for the three-month period ended September 30, 2023, cash flows from operating activities stood at $10,169,153, and the basic weighted average number of shares outstanding was 90,393,339, for a per-share amount of $0.112.

For the nine-month period ended September 30, 2024, cash flows from operating activities stood at $25,466,864 and the basic weighted average number of shares outstanding was 112,734,134, for a per-share amount of $0.226. In comparison, for the nine-month period ended September 30, 2023, cash flows from operating activities stood at $34,427,360, and the basic weighted average number of shares outstanding was 90,383,887, for a per-share amount of $0.381.

Average realized selling price (per ounce of gold sold)

Average realized selling price per ounce of gold sold is a supplementary financial measure. It is composed of gold sales revenue divided by the number of ounces of gold sold. This measure provides management with a better understanding of the average realized price of gold sold in each financial reporting period, net of the impact of non-gold products, and it allows investors to understand the Company's financial performance based on the average proceeds realized from the sales of gold production during the reporting period.

For more information
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CAUTION REGARDING CONSTRAINTS RELATED TO THE REPORTING OF SUMMARY RESULTS

This earnings release contains limited information intended to assist the reader in evaluating Robex's performance, but this information should not be relied upon by readers unfamiliar with Robex and should not be used as a substitute for Robex's financial statements, notes to the financial statements and Management's Discussion and Analysis.

FORWARD-LOOKING INFORMATION AND FORWARD-LOOKING STATEMENTS

Certain information set forth in this news release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation (referred to herein as "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 Company's business plans and financial performance and condition.

Statements made in this news release 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", "can", "contemplate", "continue", "could", "estimate", "expect", "forecast", "future", "guidance", "guide", "indication", "intend", "intention", "likely", "may", "might", "objective", "opportunity", "outlook", "plan", "potential", "should", "strategy", "target", "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 (within the meaning ascribed to such expressions in the Definition Standards on Mineral Resources and Mineral Reserves adopted by the Canadian Institute of Mining Metallurgy and Petroleum ("**CIM Definition Standards**") and incorporated into National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**")); capital expenditures and requirements; the Company's access to financing; preliminary economic assessments (within the meaning ascribed to such expressions in NI 43-101) 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 on the basis of the results of the feasibility study (within the meaning ascribed to such expression in the CIM Definition Standards incorporated into NI 43-101) with respect thereto, as the same may be updated, the whole in accordance with the revised timeline previously disclosed by the Company; the potential development and exploitation of the Kiniero Gold Project and the Company's existing mineral properties and business plan, including the completion of feasibility studies or the making of production decisions in respect thereof; work programs; permitting or other timelines; government regulations and relations; optimization of the Company's mine plan; the future financial or operating performance of the Company and the Kiniero Gold Project; exploration potential and opportunities at the Company's existing properties; costs and timing of future exploration and development of new deposits; the Company's ability to enter into definitive documentation in respect of the USD115 million project finance facility for the Kiniero Gold Project (including a USD15 million cost overrun facility, the "**Facilities**"), including the Company's ability to restructure the Taurus USD35 million bridge loan and adjust the mandate to accommodate for the revised timeline of the enlarged project; 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 ability to reach an agreement with the Malian authorities to establish a sustainable new tax framework for the Company, and for the sustainable continuation of the Company's activities and further exploration investments at Nampala.

Forward-looking statements and forward-looking information 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: the ability to execute the Company's plans relating to the Kiniero Gold Project as set out in the feasibility study with respect thereto, as the same may be updated, the whole in accordance with the revised timeline previously disclosed by the Company; the Company's ability to reach an agreement with the Malian authorities to establish a sustainable new tax framework for the Company, and for the sustainable continuation of the Company's activities and further exploration investments at Nampala; 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 Company's ability to restructure the Taurus USD35 million bridge loan and adjust the mandate to accommodate for the revised timeline of the enlarged project; the Company's ability to enter into definitive documentation for the 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 ability to realize on the mineral resource and mineral reserve estimates; and assumptions regarding present and future business strategies, local and global geopolitical and economic conditions and the environment in which the Company operates and will operate in the future.

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 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; volatility in the market price of the Company's shares; tax risks, including changes in taxation laws or assessments on the Company; the Company's inability to successfully defend its positions in negotiations with the Malian authorities to establish a new tax framework for the Company, including with respect to the current tax contingencies in Mali; the Company obtaining and maintaining titles to property as well as the permits and licenses required for the Company's ongoing operations; changes in project parameters and/or economic assessments as plans continue to be refined; the risk that actual costs may exceed estimated costs; geological, mining and exploration technical problems; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; the effects of public health crises, such as the 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 anticorruption 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 actual actions, events or results to differ materially from those described in forward-looking information, 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 forward-looking information 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 information. The forward-looking information 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.

See also the "Risk Factors" section of the Company's Annual Information Form for the year ended December 31, 2023, available under the Company's profile on SEDAR+ at www.sedarplus.ca or on the Company's website at www.robexgold.com, for additional information on risk factors that could cause results to differ materially from forward-looking statements. All forward-looking statements contained in this news release are expressly qualified by this cautionary statement.