

The Robex logo features the word "Robex" in a white, bold, sans-serif font, followed by a yellow "x" and a period. The background is a dark, industrial scene of a mining operation with a diamond-patterned overlay.

Robex.

West Africa's Next Gold Producer

September 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", "intention", "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 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. 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.



Kiniero, Guinea – Our Flagship Gold Development Project

- » Produced 418koz gold from 2002 to 2014 then placed on care & maintenance
- » Project has Indicated Resource of **1.48Moz gold** and Ore Reserve of **1Moz gold**
- » Construction of Kiniero CIL processing plant underway
- » Aiming to produce >150koz pa at low quartile AISC by **Q4 2025**



Kiniero's Outstanding Exploration Upside

- » Resource only drilled to ~140-150m depths, most drilling ending in mineralisation
- » Robex holds 470km² land package which is largely underexplored.
- » Kiniero neighbours Predictive Discovery (ASX:PDI) 5.2Moz Bankan Deposit



Streamlined portfolio

Plan to spin out existing Nampala operation to focus on Kiniero



Experienced Team

Proven track record in West Africa mine building and operations to deliver on Kiniero's potential



Build a mid-tier mining company

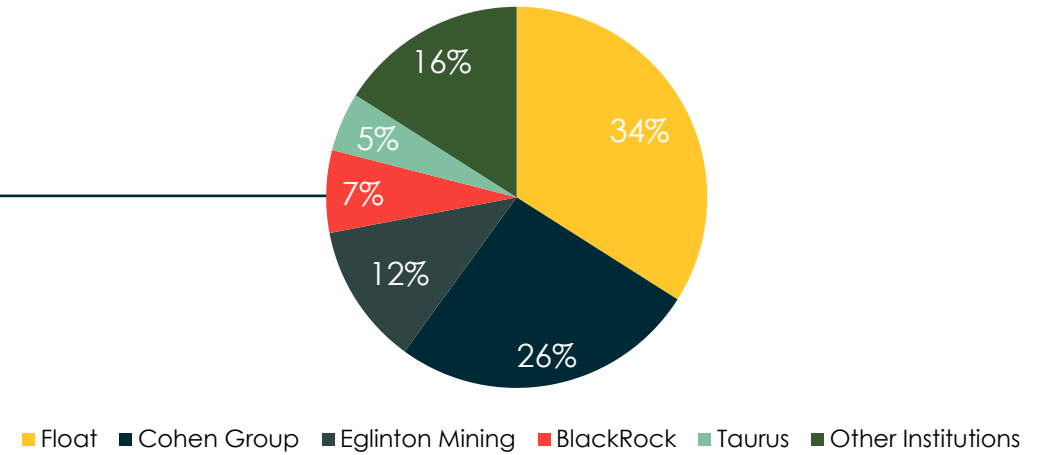
Gold production at Kiniero and explore near-mine, via a disciplined buy-and-build approach.

Supportive Shareholder Base

Capitalization

Basic Shares Outstanding May 31 st , 2024	150.9 millions
Fully-Diluted Shares Outstanding	220.3 millions
Fully-Diluted Shares Outstanding ⁽¹⁾	220.3 millions
Close Price (TSXV:RBX) August 30th, 2024	CAD\$2.72
Basic Market Cap ⁽²⁾	CAD\$410,4m
Net Cash ⁽³⁾	CAD\$75.5m

Shareholder Structure



Top Institutional Shareholders

1. Fully-Diluted shares includes warrants from equity raise, shares issuable to sycamore shareholders in relation to 2022 acquisition and options to management
2. Non-IFRS financial measure, US\$ 20m Bridge plus US\$ 13m others debt, less cash
3. Cash at bank when?

Board and Senior Leadership Team

Strong West African experience

Management



Matt Wilcox

Managing Director & CEO

Former MD/CEO of Tietto Minerals with 20+ years of experience building mines including WAF's Sanbrado project & numerous projects for Nordgold



Alain William

Chief Financial Officer

25+ years' experience in Capital Markets including senior positions at ING Fin. Markets, Société Générale, Natixis and Oddo



Dimitrios Felekis

Chief Development Officer

20+ years' experience in project & design management in West Africa including roles at Tietto Minerals & Lycopodium



Gwendal Bonno

GM 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



Aurélien Bonneviot

GM Strategy and Business Development

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

Board



Jim Askew

Chairman, Independent

45 years international involvement in mining industry as Director and CEO. Ex-NED of Endeavour Mining. Founding director of Evolution Mining, Sino Gold, Yamana Resources, Asian Mineral Resources, Ausdrill



John Dorward, CFA

Director

Ex-President, CEO & Director of Roxgold Inc. Vice-President at Fronteer Gold Inc. CFO of Mineral Deposits Limited



Howard Golden

Director

40 years in mining industry across six continents. Former GM Exploration at Rio Tinto. Held senior executive roles at Syama, Oyu Tolgoi, Agbaou; West Musgrave.



Gerard De Hert

Director

CEO of In2Metals Explorer and ex-Partner at La Mancha +25 years of professional experience. Former Director of Altus Elemental and Golden Star Resources



Thomas Lagrée

Director

Senior structured finance specialist with deep knowledge of metals & mining sector. Partner of Infravia Critical Metals. +15 years of experience at BNP Paribas focused on gold projects in the EMEA region

Company Objectives for 2024-2025

Becoming a development company on the ASX



Corporate

- ✓ Appoint Wilcox and team, and new board
- » Move to the ASX and delist off TSX-V
- » Spin out Mali to focus on Guinea



Deliver Value

- » Update Kiniero Feasibility Study to include optimization
- » Sign Mining Convention with Guinea Government
- » Close project financing package by 2H 2024



Execute

- » Complete construction and commissioning of CIL Plant at Kiniero
- » First gold production by **Q4 2025**
- » Exploration strategy to build resource inventory

Project Highlights (Based on DFS)

Ownership	Forecasts	Type	Plant	Fiscal Conditions
85% Robex 15% Guinea	90Koz Au US\$ 980/oz AISC LoM Averages	Conventional open pit mining methods	3.0Mtpa gravity and carbon-in-leach processing plant	<ul style="list-style-type: none"> Govt. own: 15% Corp. tax: 30% Royalty: 5%

Project Highlights (Based on DFS & MRE(1))

Proven			Probable			Total Reserves		
Kt	g/t	Koz	Mt	g/t	Koz	Mt	g/t	Koz
-	-	-	27.7	1.09	968	27.7	1.09	968

Measured			Indicated			Total M&I			Inferred		
Kt	g/t	Koz	Mt	g/t	Koz	Mt	g/t	Koz	Mt	g/t	Koz
-	-	-	52.5	1.05	1,783	52.5	1.05	1,783	35.7	1.17	1,348



Highly prospective 470km² licence in the Kinero-Kouroussa thrust zone in the southwest Siguiri Basin, Guinea



NI 43-101 compliant DFS completed in June 2023 with a 9½ year life of mine



Robex will restart Kinero with a new 3Mtpa CIL processing plant, construction underway



With US\$55mm invested to date, FEED work done & all permits secured



Extensive drilling across key deposits to delineate the resource base and extend Kinero mine life



Second largest Exploitation Licence in Guinea, after AngloGold Ashanti (NYSE:AU)

Highlights of Kiniero DFS – June 2023

Summary & Target Optimisations

Production Summary	Units	Total	
Life of Mine	Years	10	
Strip	W:O	2.82	
Mined Grade	g/t	1.27	
Ounces Mined	Koz	872	
Mill Throughput	Mtpa	3,000	
Milled Grade	g/t	1.09	
Recovery	%	88%	
Life of Mine	Years	10	
Strip	W:O	2.82	
Mined Grade	g/t	1.27	
Ounces Recovered	Koz	851	
Ave. Ounces Recovered	Kozpa	85	
Financial Summary		US\$1,850/oz	US\$2,300/oz
Revenue	US\$mm	\$1,572	\$1,955
EBITDA	US\$mm	\$719	\$1,075
Annual EBITDA	US\$mm	\$72	\$108
EBITDA Margin	%	46%	55%
Pre-Production CapEx	US\$mm	\$160	\$160
Sustaining CapEx	US\$/t Milled	\$23	\$23
Total Cash Costs	US\$/oz	\$837	\$837
AISC	US\$/oz	\$994	\$1,026
NPV5%	US\$mm	\$257	\$453
IRR	%	42%	67%

1

Exploration Upside: Mansounia Addition

- » Mansounia has Indicated Resource of 303koz at 1.00 g/t
- » Open along strike with 80% of the resources less than 70m from surface
- » Infill drilling at Mansounia underway
- » Current Kiniero conversion from M&I to 2P is 65%

2

Milling Upsizing

- » Current DFS plant design is undersized for optimal production profile
- » Targeting 6mtpa throughput in an Updated FS
- » Percentage of oxide in orebody expected to increase with Mansounia

3

Cost Savings

- » Increasing scale could reduce unit costs

Kiniero Gold District

Highly prospective basin

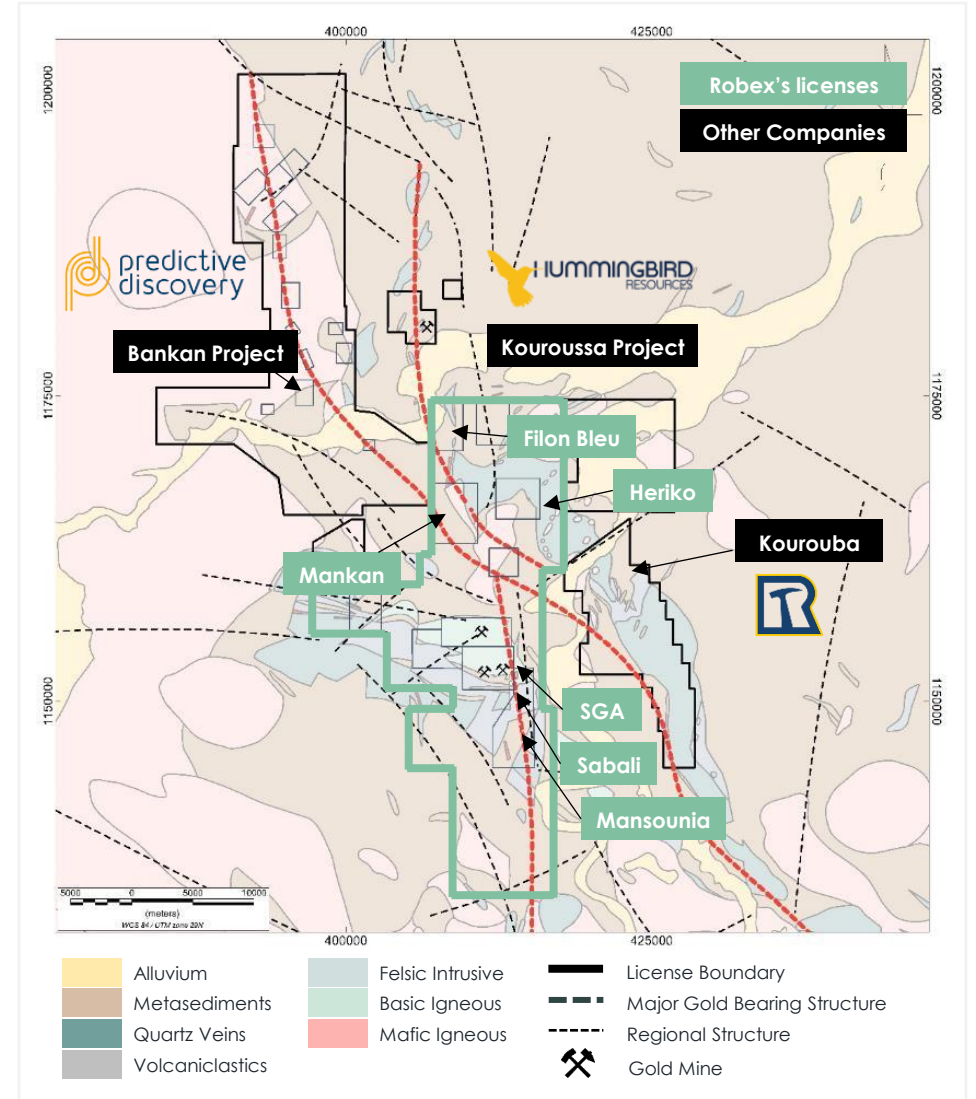
Infill drilling ongoing at high priority targets Sabali & Mansounia



Highlight Intercepts from Mansounia

- » 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

Significant Opportunity to add economic near surface oxide ounces to the mine plan



Highly prospective basin Source: Company filings (Predictive Discovery, Resolute Mining Limited and Hummingbird Resources)

Near-Mine Exploration Upside

Immediate Growth Potential

Strategy to build resource base



High Resource Conversion Potential

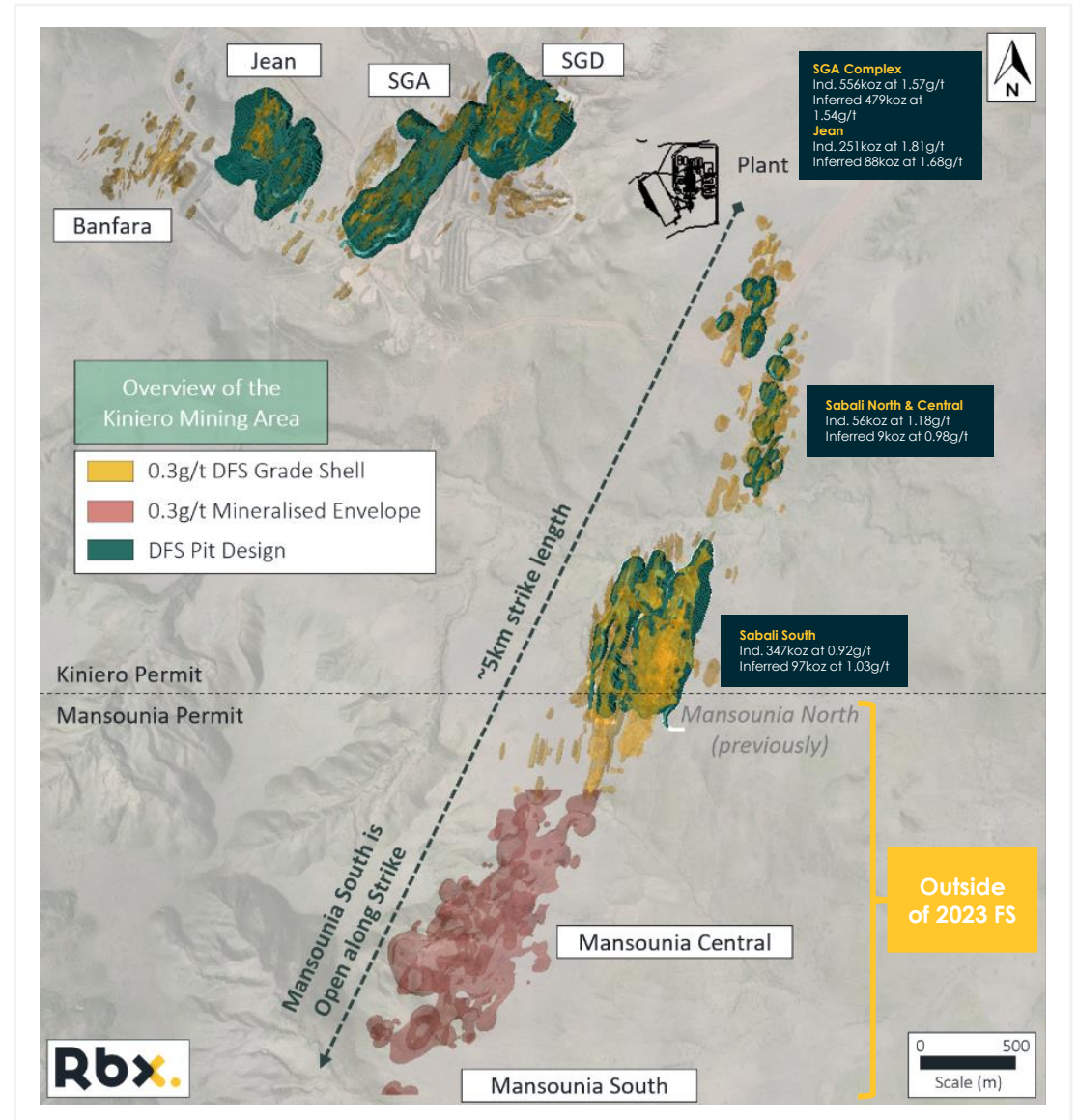
- » High historical conversion ratio of 70% M&I
- » Discovery cost (from discovery to M&I) under ~US\$ 10/oz



Insights from May 2024 MRE

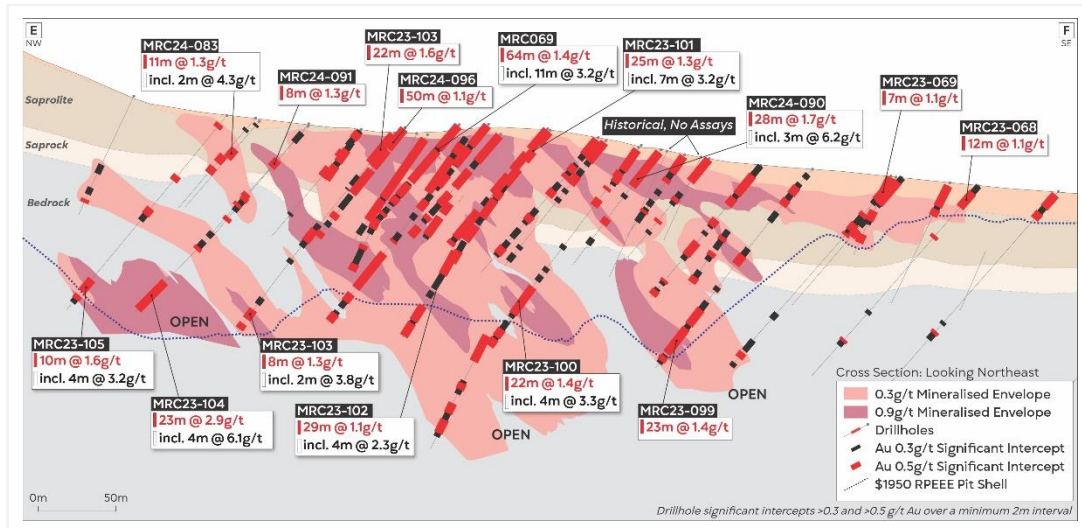
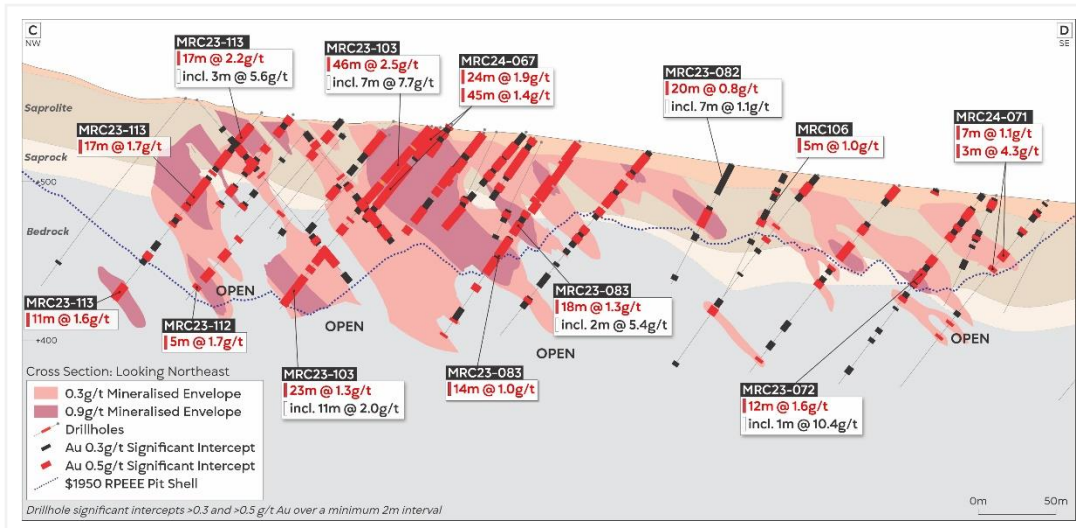
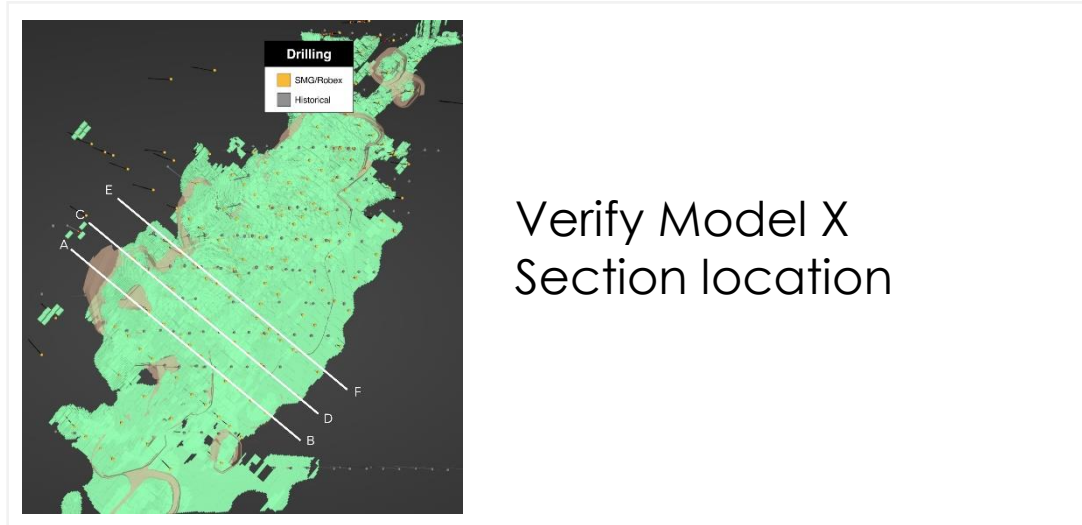
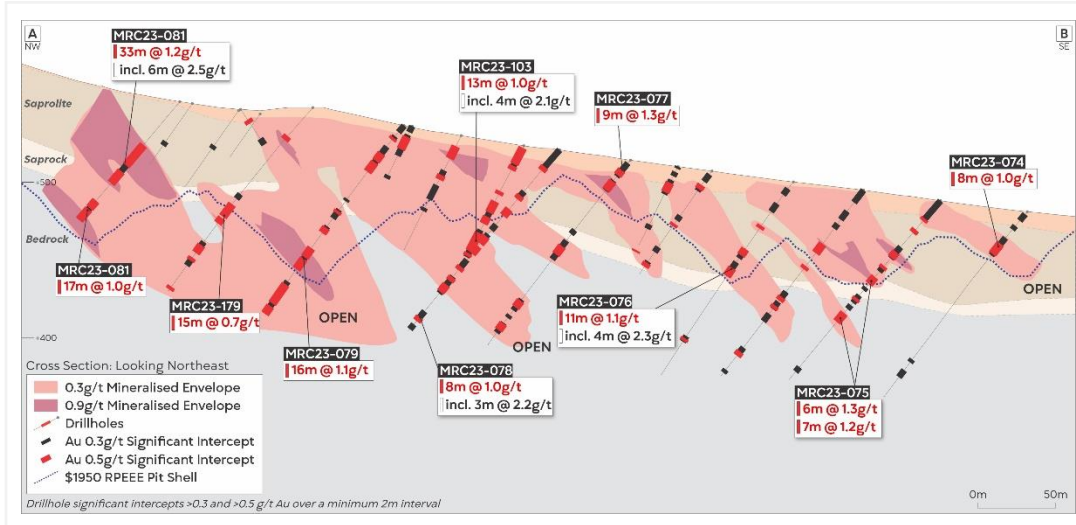
- » Open along strike
- » Accretive to the project with low-cost mining
- » LoM strip ratio of 1:1
- » 80% of resource <70m
- » Indicated Mineral Resources is reported as 303koz following the conversion of 35% of Inferred Mineral Resources to Indicated Mineral Resources compared to the previous 2023 MRE update
- » This update increases the total in-situ contained gold of the Kiniero Gold Project Indicated Mineral Resources by 23% compared to the DFS 2023

Pit	Classif.	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

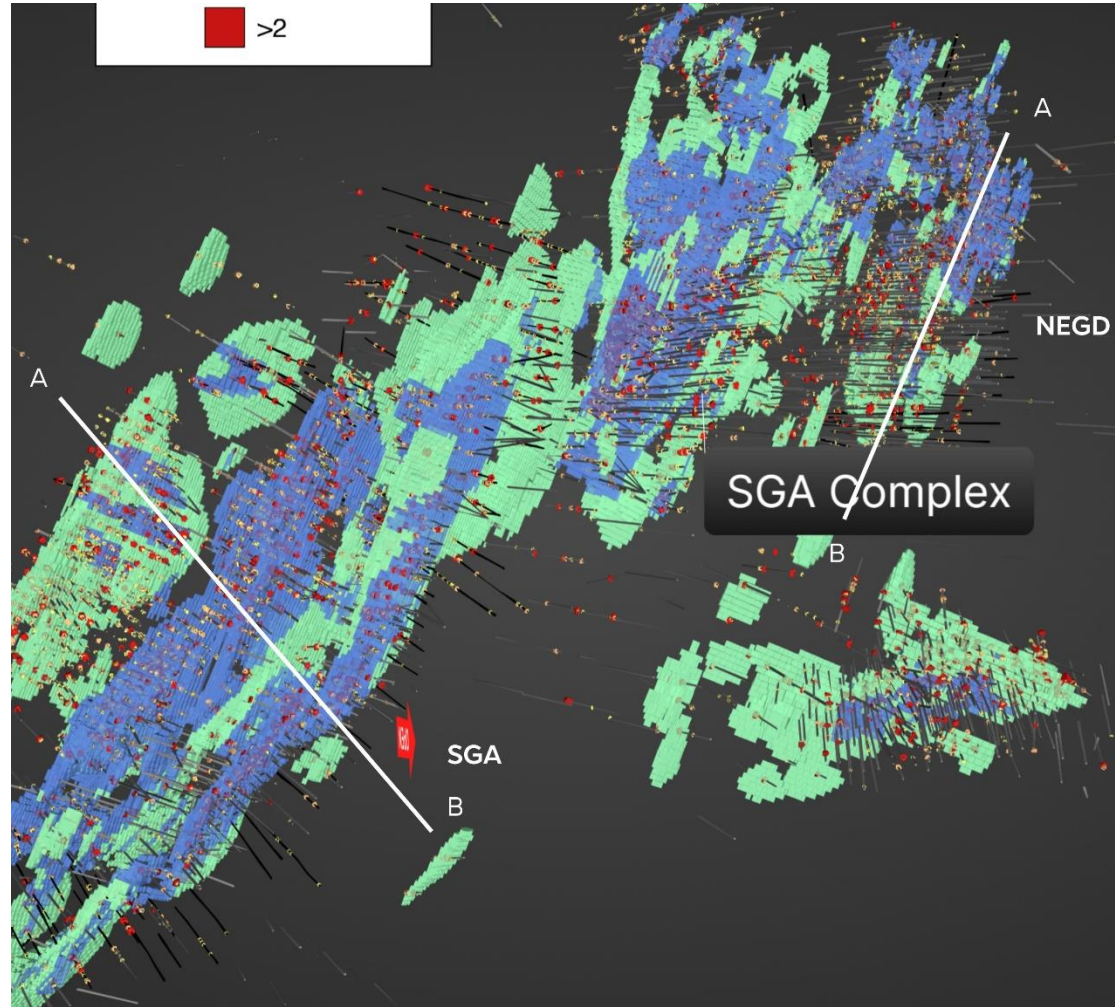
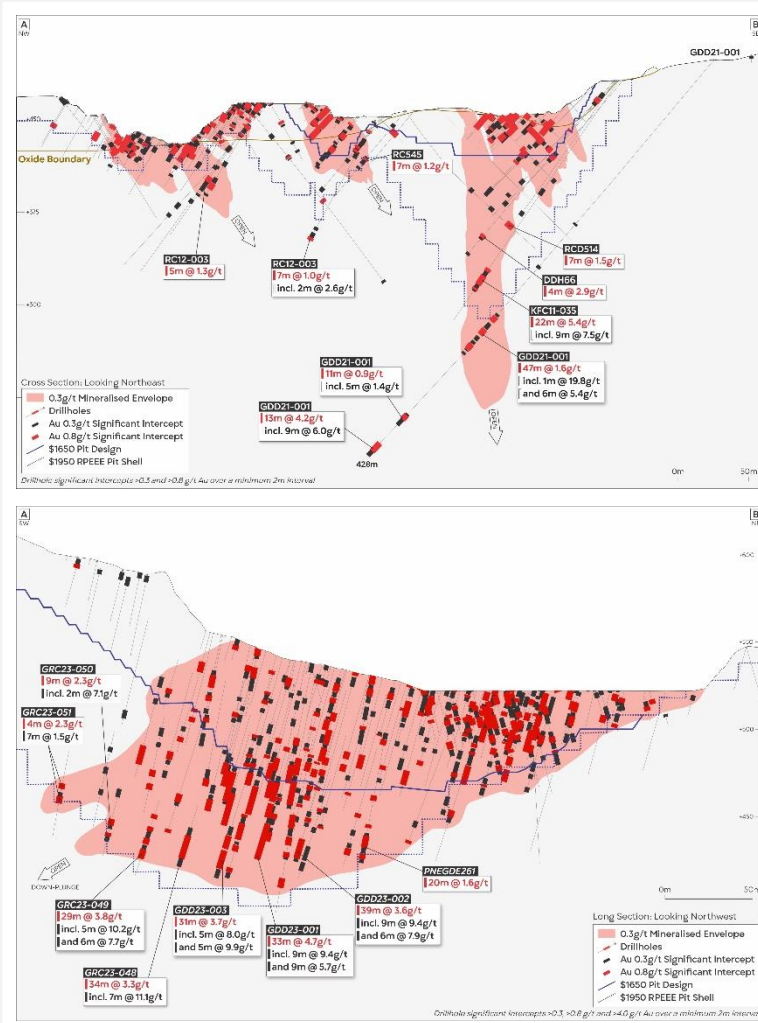


Mansounia Cross Sections

Mansounia Offers Immediate Growth Potential



Shallow Oxide

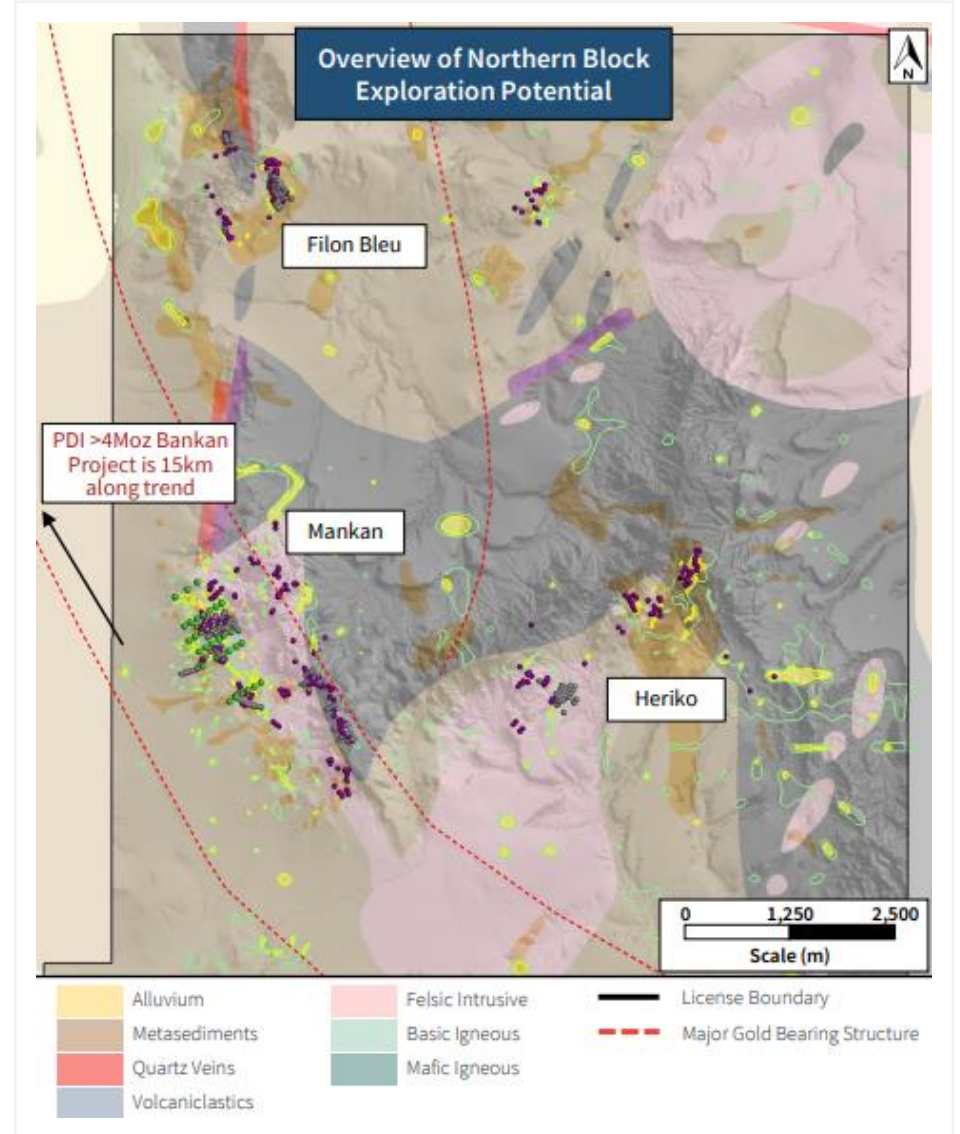
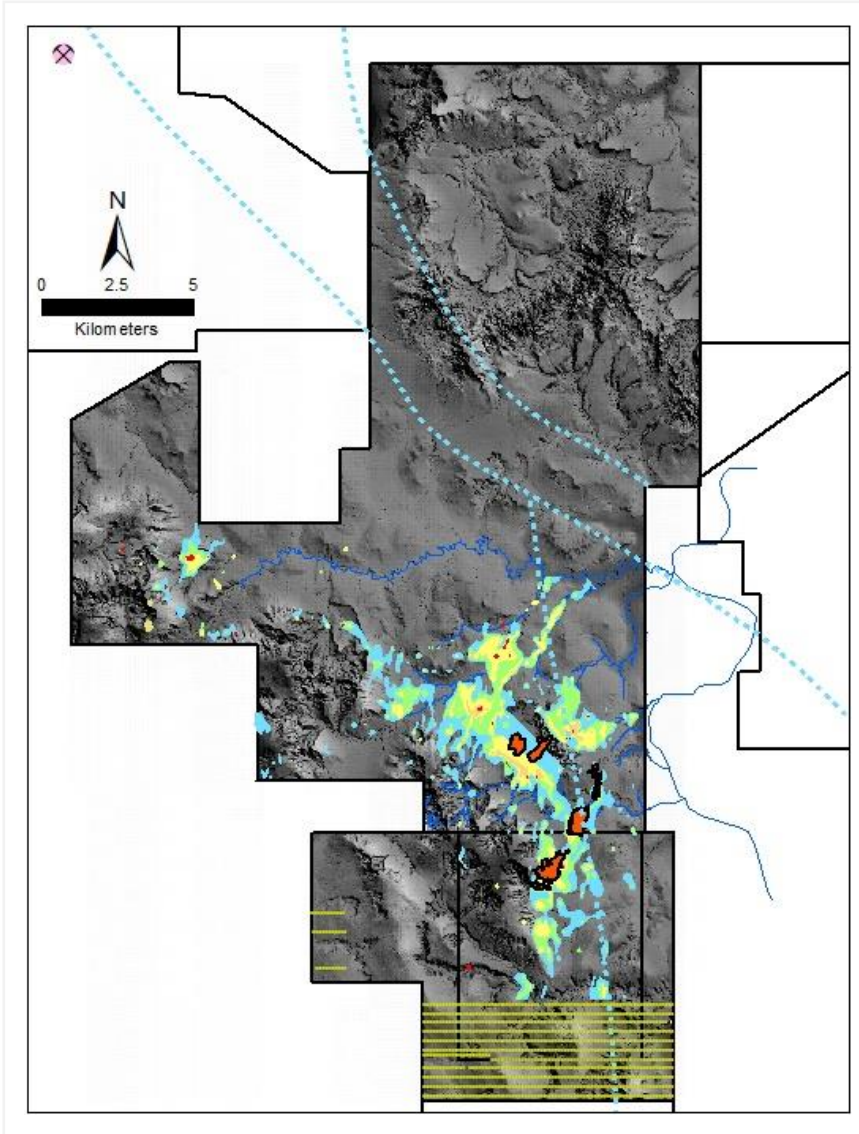


Verify Model X
Section location



Largely unexplored areas in the northern block

Soil samples from highly prospective Northeast targets awaiting results



Discovery Cost Of Less Than US\$10/Oz

Average discovery cost from discovery to M&I

Resources Growth over time



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

Targeting First Gold Pour Q4 2025

Project Construction timeline

	2024E			2025E			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Further resource / reserve and definition drilling at Mansounia	Yellow	Yellow	Yellow	Yellow	Yellow	Yellow	Yellow
Mansounia Permit Conversion & Mining Convention	Yellow	Yellow					
Migration of Robex to ASX		Yellow	Yellow				
Award of EP and tender major equipment packages	Green	Green					
Detailed design and commencement of early works		Green	Green				
Project financing process		Green	Green				
Formal investment decision (FID)			Green				
DFS update resource, reserves and optimisation		Green	Green				
Debt drawdown			Green	Green	Green		
Advanced Grade Control					Green		
Initial site works		Grey	Grey				
TSF		Grey	Grey	Grey	Grey	Grey	
Major construction works				Grey	Grey	Grey	
First gold and commercial production							Dark Blue Arrow

Source: Management estimates

Company Milestones 2024-2025



Milestones

- ✔ Design of the upsized plant commenced
- ✔ Ball mill purchase
- ✔ Appointment of Construction Team
- ✔ Mansounia Infill campaign commenced
- ✔ Power station supply purchase
- ✔ Earthworks fleet purchase
- Early earthworks
- Secondary building construction



Catalysts

- Listing on the ASX – End of 2024
- Mansounia Resource Update
- Reserves and DFS Update
- Project finance complete
- Project Construction commenced on 5Mtpa plant
- First Gold – Q4 2025
- Commercial Production



Focus on Guinea and Kinero Development



Improve the Project through a Self Build Approach



Explore Near-Mine To Continue Oxide Production



Buy-and Build at the right time to become a mid-tier



Matthew Wilcox
Managing Director & CEO
m.wilcox@robexgold.com



Alain William
Chief Financing Officer
a.william@robexgold.com



Aurélien Bonneviot
GM Strategy & Development
a.bonneviot@robexgold.com

The Robex logo is located in the top left corner. It consists of the word "Robex" in a white, sans-serif font, followed by a yellow "x" and a period. The background of the entire slide is a grayscale photograph of a large-scale mining operation, featuring massive piles of earth and rock, and several large pieces of heavy machinery. A decorative overlay of dark teal diamond shapes is present on the right side of the image.

Robex.

Appendix.

September 2024

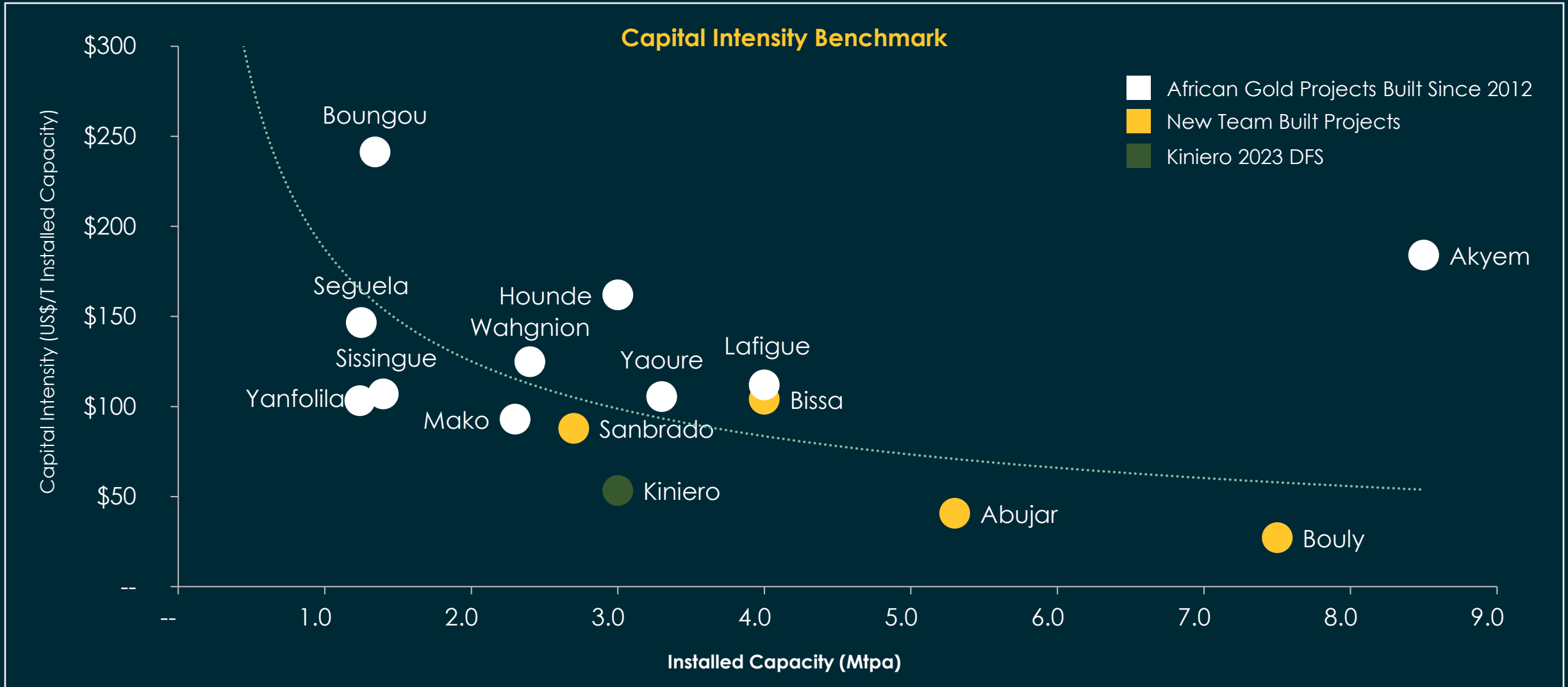
Track Record of Project Execution

Robex construction team track record lead by Matthew Wilcox

Project	Bissa	Bouly	Gross	Sanbrado	Abujar
Owner	nordgold	nordgold	nordgold	WEST AFRICAN RESOURCES	TIETTO MINERALS
Location	Burkina Faso	Burkina Faso	Russia	Burkina Faso	Cote d'Ivoire
Year Executed	2013	2016	2018	2020	2023
Type	Conventional CIL	Heap Leach	Heap Leach	Conventional CIL	Conventional CIL
CapEx (US\$mm)	\$250	\$140	\$260	\$186	\$204
	Pre-prod. CapEx to 4.0Mtpa	Pre-prod. CapEx to 7.5Mtpa	Pre-prod. CapEx to 12Mtpa	Pre-prod. CapEx to 2.7Mtpa	Pre-prod. CapEx to 5.3Mtpa
Avg. Annual Production (Koz AuEq.)	170	120	230	210	170
CapEx Efficiency (US\$/T)	\$63	\$19	\$22	\$69	\$38
Cumulative Rate of Inflation (%)	66.4%	45.4%	31.3%	27.5%	5.6%
Inflation Adjusted CapEx Efficiency (US\$/T Processing Capacity)	\$104	\$27	\$28	\$88	\$41
On Time	Completed in less than 15 months	Completed on schedule in 13 months	Completed on time	10 weeks ahead of schedule	Completed in less than 18 months

African Gold Project Inflation Adjusted Capital Efficiency

Installed Capacity (US\$/T Installed Capacity)




Source: Company public filings, Bloomberg Global Inflation Index, See Slide appendix for sources



Mine Highlight

Ownership	Type	Plant	Fiscal Conditions	2023A Metrics
90% Robex 10% Mali	Conventional open pit mining methods	2.2Mtpa gravity and carbon-in-leach processing plant	Govt. own: 10% Corp. tax: 30% Royalty: 6%	Production 52Koz Au AISC US\$ 952/oz



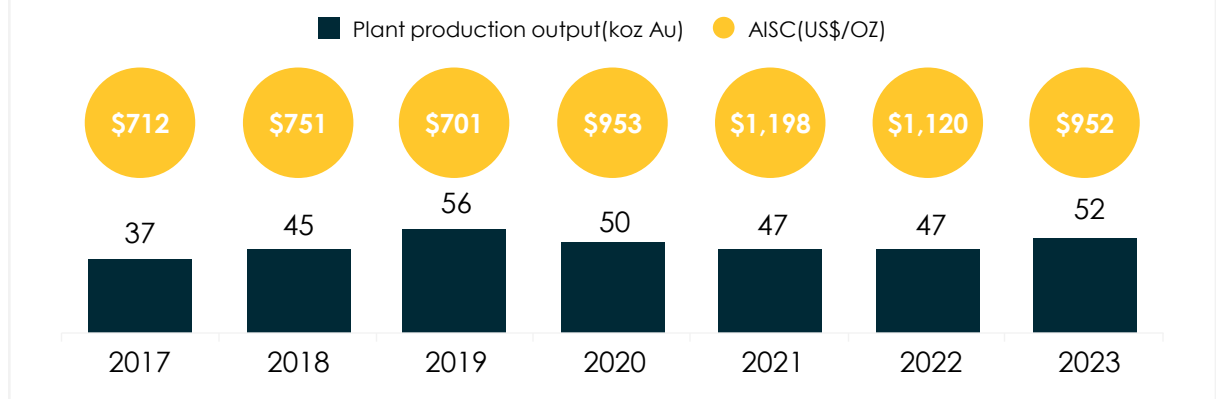
Nampala Ops
Low-Cost Cash Flowing Asset

- » The Property is located in southern Mali within the **Leo-Man Shield of the West African Craton**
- » **230 Koz Au produced** with a CIL Gravity at an average AISC of US\$823/oz since first pour in January 2017
- » **C\$35mm dividends paid** in 2020 from Nampala cash flows
- » **US\$70mm invested to date** with US\$2-5mm in sustaining CapEx annually
- » **Ample exploration upside** on 200 km² land package with a current 2 year LoM based on available feed, with opportunity to extend operations through exploration

Mine Highlight

Ownership	Type	Plant	Fiscal Conditions	2023A Metrics
90% Robex 10% Mali	Conventional open pit mining methods	2.2Mtpa gravity and carbon-in-leach processing plant	Govt. own: 10% Corp. tax: 30% Royalty: 6%	Production 52Koz Au AISC US\$ 952/oz

Historical Production and AISC



Source: FactSet, Company public filings

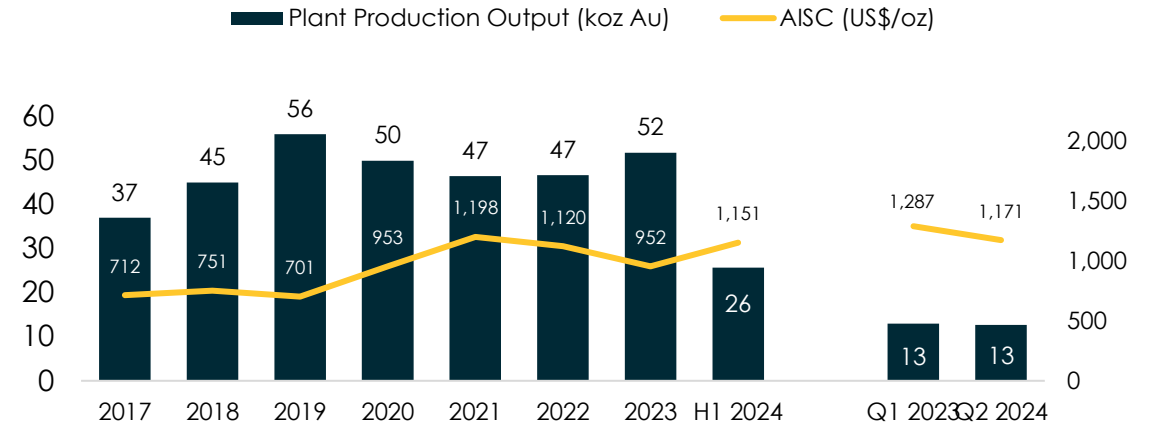
Recent Performance at Nampala

Installed Capacity (US\$/T Installed Capacity)



Insights Q1 2024

- » Nampala accumulated 4.5m hours worked without injury with lost time work
- » Production increased by 10% compared to Q1 2023 at 12.7koz
- » Ore mined is stable to 753kt compared with Q1 2023, and the stripping ratio improving from 2.1x to 1.4x
- » Ore processed stable at 546kt, with an improvement in grade to 0.83 from 0.79 g/t compensated by a slightly lower recovery
- » AISC per ounce continues to improve since 2021 levels



For the period ended	Q2 2024	Q2 2023	2023	2022
Ore mined, kt	753	772	2,260	2,213
Waste mined, kt	1,020	1,652	6,690	9,011
Strip Ratio	1.4	2.1	3.0	4.1
Ore milled, kt	546	551	2,225	2,025
Grade, g/t	0.83	0.79	0.81	0.79
Recovery Rate, %	87.9%	88.5%	89.5%	89.0%
Production, koz	12.7	12.4	51.8	46.6
Total cash costs ⁽¹⁾ , US\$/oz	855	832	642	612
AISC ⁽¹⁾ , US\$/oz	1,171	1,287	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.

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

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.

Capital Intensity Benchmarking

Sources (1/2)

Asset	Owner	First Pour (Year)	Initial CapEx (US\$mm)	Mill Throughput (Mtpa)	Cumulative Inflation Rate (%) ⁽¹⁾	Source
Bouly	NordGold	2016	\$140	7.5	45%	https://nordgold.com/upload/iblock/626/Nordgold-launches-Bouly-heap-leach-operation-in-Burkina-Faso.pdf https://www.lycopodium.com/case-studies/bouly-heap-leach/
Gross	NordGold	2018	\$260	12.0	31%	https://nordgold.com/upload/iblock/ae1/Nordgold-receives-construction-permit-for-Gross-project.pdf
Bissa	NordGold	2013	\$250	4.0	66%	https://www.lycopodium.com/case-studies/bissa/ https://nordgold.com/media/news/first-gold-poured-at-new-bissa-mine-in-burkina-faso/
Kiniero	Robex	n.a.	\$160	3.0	--	https://robexgold.com/robex-reports-a-feasibility-study-for-kiniero-with-significantly-improved-economics-vs-pfs/
Abujar	Tietto	2023	\$204	5.3	6%	https://wcsecure.weblink.com.au/pdf/TIE/02721307.pdf
Yaoure	Perseus	2020	\$265	3.3	31%	https://perseusmining.com/wp-content/uploads/2020/12/02323997.pdf https://perseusmining.com/wp-content/uploads/2020/08/Fact-Sheet-Yaoure-Rev5-003.pdf
Yanfolila	Hummingbird	2017	\$88	1.2	45%	https://polaris.brighterir.com/public/hummingbird/news/rns/story/wky7pyr https://polaris.brighterir.com/public/hummingbird/news/rns/story/x2a3jlx
Mako	Resolute	2018	\$158	2.3	35%	https://openbriefing.com/AsxDownload.aspx?pdfUrl=Report%2FComNews%2F20190731%2F02128912.pdf https://im-mining.com/2018/01/30/first-gold-pour-mako-mine-senegal/
Sanbrado	WAF	2020	\$186	2.7	27%	https://www.westafricanresources.com/wp-content/uploads/2019/06/02096573.pdf
Wahgnion	Lillium	2019	\$221	2.4	35%	https://www.juniorminingnetwork.com/junior-miner-news/press-releases/1043-tsx/tgz/47972-teranga-gold-increases-wahgnion-s-m-i-resources-33-to-2-4-million-ounces.html https://www.endeavourmining.com/sites/endeavour-mining-v2/files/endeavour-mining/our-businesses/our-assets/wahgnion-mine/2017-oct-20-wgo-ni-43101.pdf
Seguela	Fortuna	2023	\$174	1.3	6%	https://fortunasilver.com/site/assets/files/11189/2021-09-29-fvi-nr.pdf

Source: Company public filings, Bloomberg Global Inflation Index (1) Inflation data based on Bloomberg Global Inflation Index

Capital Intensity Benchmarking

Sources (2/2)

Asset	Owner	First Pour (Year)	Initial CapEx (US\$m)	Mill Throughput (Mtpa)	Cumulative Inflation Rate (%) ⁽¹⁾	Source
Sissingue	Perseus	2018	\$107	1.4	40%	https://perseusmining.com/wp-content/uploads/2019/06/2018-April-3-commercial-sissingue.pdf https://perseusmining.com/wp-content/uploads/2019/11/Fact-Sheet-Sissingue-DRAFT-041019-Rev5-1.pdf
Houde	Endeavour	2017	\$334	30	45%	https://www.endeavourmining.com/mid-pdf-generation/downloadpdf?path=/media/news/endeavour-reports-strong-q4-results-full-year-guidance-achieved https://www.endeavourmining.com/media/news/endeavour-extends-mine-life-and-increases-production-outlook-its-ity-and-houde-flagship
Boungou	Lillium	2018	\$231	1.3	40%	https://www.globenewswire.com/en/news-release/2017/05/03/977103/0/en/SEMAFO-Delivers-Cash-Flow-from-Operations-of-23-1-Million-in-First-Quarter-2017.html https://www.globenewswire.com/news-release/2016/02/25/814108/0/en/SEMAFO-Announces-Positive-Feasibility-Study-and-Funding-for-Natougou.html
Akyem	Newmont	2014	\$940	8,5	66%	https://s24.q4cdn.com/382246808/files/doc_financials/annual/2013-Annual-Report_full-report_FINAL_v001_x688hv.PDF
Lafigue	Endeavour	2014	\$448	4.0	0%	https://www.endeavourmining.com/sites/endeavour-mining-v2/files/2023-03/Annual%20Report/Endeavour%20Mining%20Annual%20Report%202022.pdf

Source: Company public filings, Bloomberg Global Inflation Index (1) Inflation data based on Bloomberg Global Inflation Index