



**Robex.**

**A BLUEPRINT  
FOR RESPONSIBLE MINING**

# **CORPORATE PRESENTATION**

**April 2023**

TSX-V: RBX





# Forward-looking information and 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”).

The words “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”. Such statements may include, but are not limited to, statements regarding the potential development and exploitation of the Kiniero Project and the Company’s existing mineral properties and business plan and the making of production decisions in respect thereof.

Forward-looking statements and 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 assumptions associated with the Company’s ability to complete the planned funding to undertake its future work programs and results of future exploration activities and assumptions regarding present and future business strategies, local and global economic and geopolitical conditions, including the support from jurisdictions in which it operates, and the environment in which the Company operates and will operate in the future.

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. Please also refer to the section titled “Risks and Uncertainties” in the Company’s Management’s Discussion and Analysis for the three and nine months ended September 30, 2022 (the “Q3 MD&A”), which is available under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com), for additional disclosures about the risk factors that could cause results to differ materially from forward-looking statements. All forward-looking statements contained

Certain important factors could cause the Company’s actual results, performance or achievements to differ materially from those in the forward-looking statements and information including, but not limited to: fluctuations in gold and commodity prices; risks related to the geopolitical situation in Mali and related risks, including the risk of terrorism and armed banditry, fraud and corruption, security threats and resource nationalism; fluctuations in exchange and interest rates; the Company’s access to debt financing; uncertainty of the Company’s mineral reserve and mineral resource estimates; changes in the Company’s production and cost estimates; hazards and risks normally associated with mineral exploration and gold mining development and production operations; risks related to the Company’s external contractors and suppliers; the Company’s limited property portfolio; the depletion of the Company’s mineral reserves; the Company’s access to an adequate water supply for mining operations; the Company obtaining and maintaining required licenses and permits from various governmental authorities in order to operate; the Company obtaining and maintaining title to its mineral projects and exploration rights; competition with other mining companies; the Company’s ability to find and retain qualified and key personnel; environmental risks and hazards associated with operating a gold mine in Mali; the risk that the Company may not be able to insure against all the potential risks associated with its operations; risks related to the Company’s relations with its employees, shareholders and other stakeholders, including the local governments and communities surrounding its mine in Mali; the Company’s reliance on information technology systems; cybersecurity threats; the risk of any pending or future litigation against the Company; and tax risks, including changes in taxation laws or assessments on the Company. 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 Nampala Mine in this presentation. Each of Messrs. Boissé, Boivin and Berton is a “qualified person” as that term is defined Regulation 43-101 respecting Standards of Disclosure for Mineral Projects.

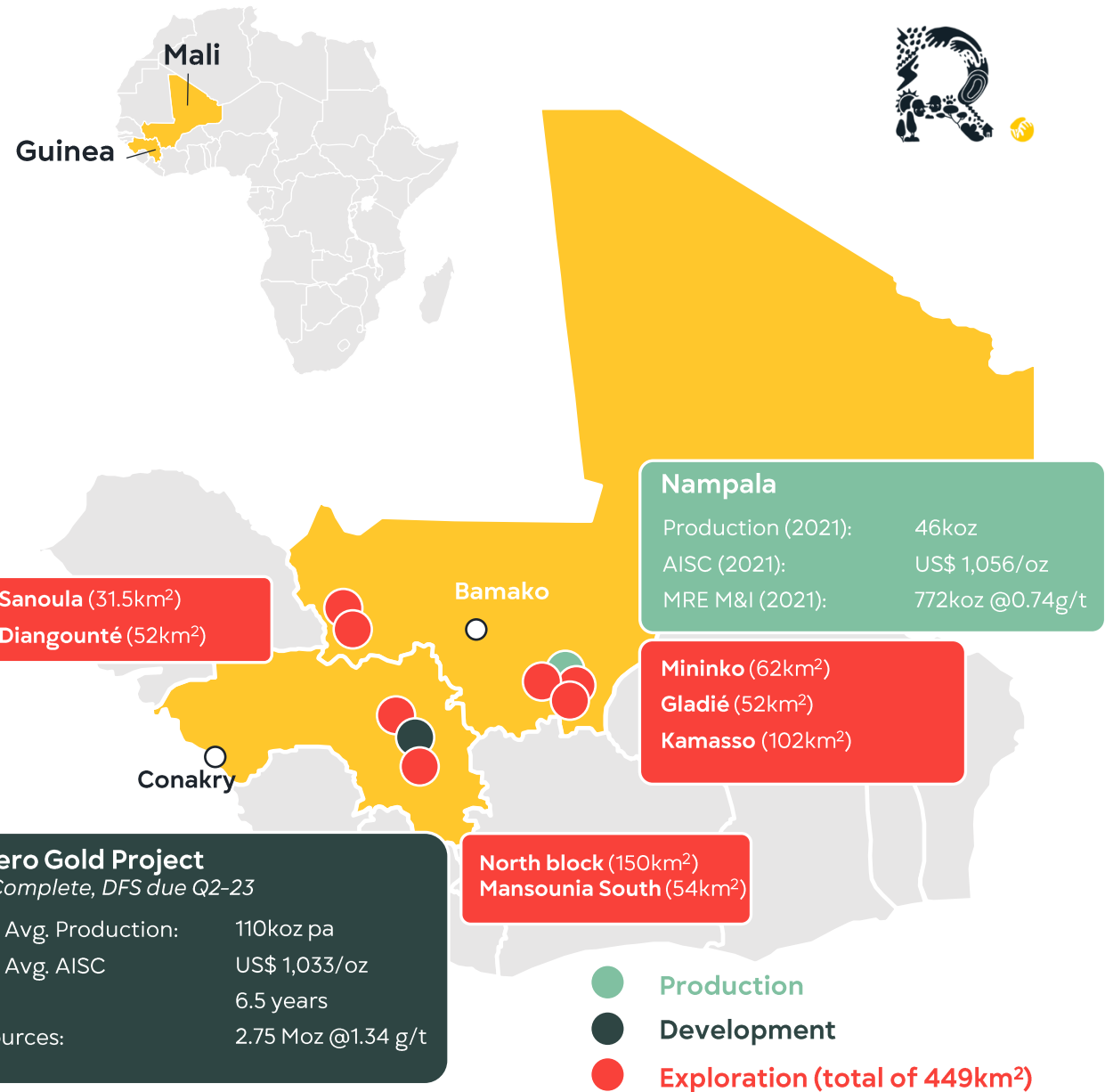
Dan Tucker, Adriano Carneiro, Guy Wiid, Antoine Berton, Jody Thompson and Faan Coetzee prepared or supervised the preparation of the information that forms the basis for the scientific and technical disclosure regarding the Kiniero Gold Project in this presentation. Each of Messrs. Tucker, Carneiro, Wiid, Berton, Thompson and Coetzee is a “qualified person” as that term is defined Regulation 43-101 respecting Standards of Disclosure for Mineral Projects.

This presentation also contains certain non-GAAP (Generally Accepted Accounting Principles) financial measures and ratios such as total cash cost per gold ounce and all-in sustaining costs. The non-GAAP financial measures and non-GAAP ratios have non-standardized meaning under International Financial Reporting Standards (“IFRS”). As such, these financial measures may not be comparable to similar measures used by other issuers. These financial measures are presented in order to provide investors and other stakeholders with additional understanding of our performances and operations and are not intended to be used in isolation from, or as a replacement for, measures prepared in accordance with IFRS. Additional details and information for these non-IFRS financial measures and non-IFRS ratios, including the various reconciliations of non-IFRS to the most directly comparable IFRS measures, can be found in the section titled “Non-IFRS Financial Performance Measures” of our Q3 MD&A, which section is incorporated by reference into this presentation.

# About Robex Resources



- Intends to become mid-tier West African gold company
- Low-capex, high quality asset in a Tier-1 mining jurisdiction
- Significant exploration upside
- Experienced management and board
- One of the world's most prospective gold basin



# Overview



## Key Statistics

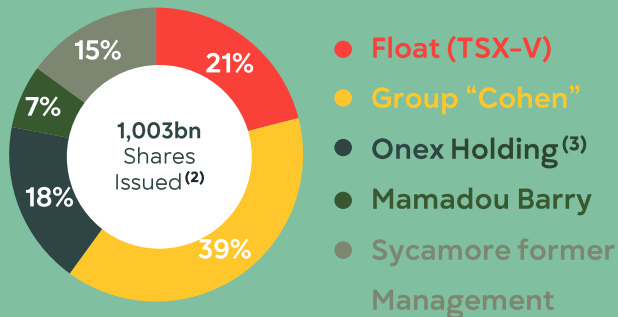
Market capitalization<sup>(1)</sup>: US\$ 207m  
 Cash (Q3 2022): US\$ 7.8m

## Financial Metrics (YTD Q3 2022)

Operating Cash Flows US\$ 30m  
 Net Income US\$ 21m  
 Earnings Per Share US\$ 0.034  
 Net Debt Nil

## Ownership

Shareholder Structure Post-Merger with Sycamore<sup>(2)</sup>

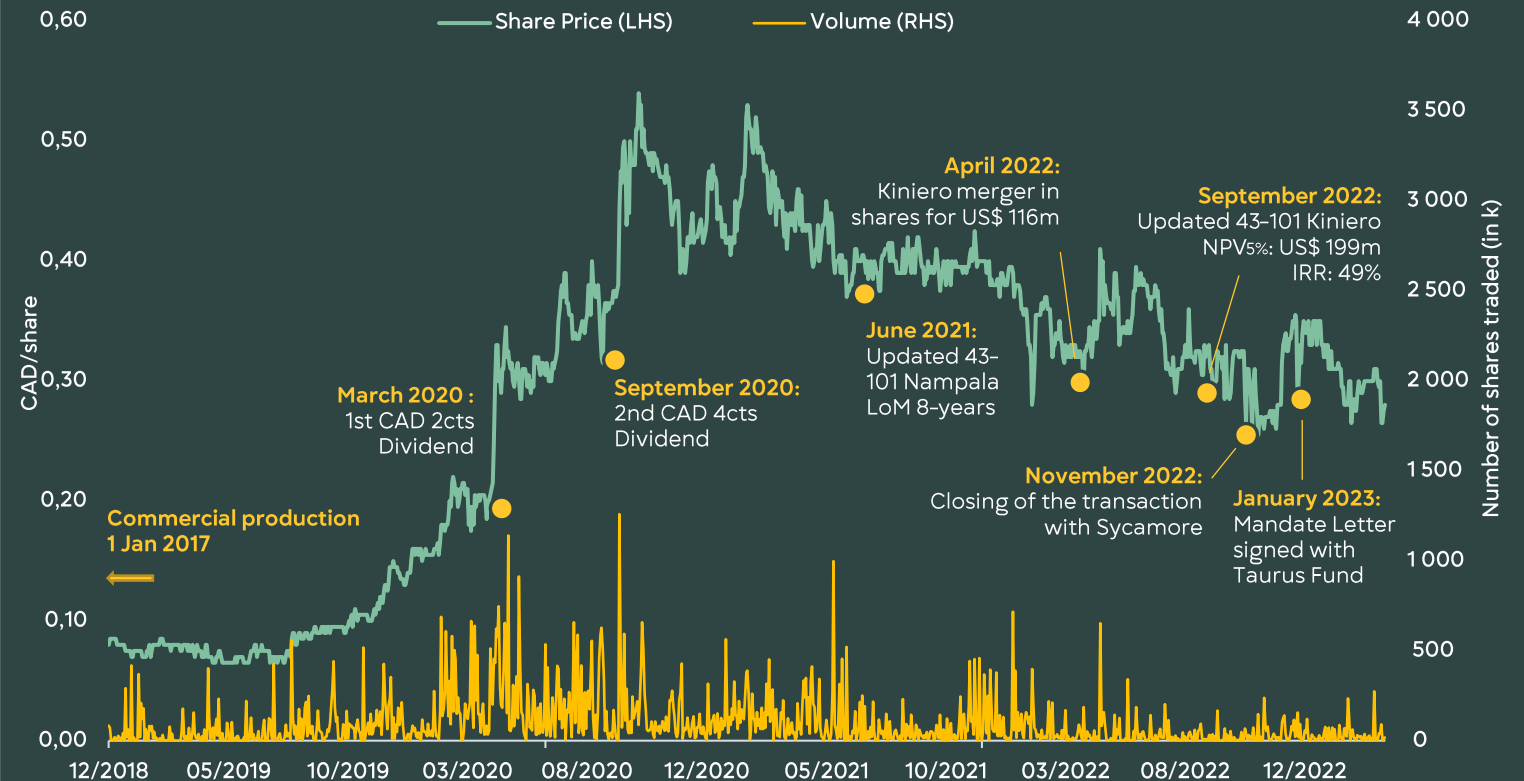


(1) As of March 31<sup>st</sup> 2023

(2) Assuming no adjustments in shareholding structure

(3) Private Equity fund

## Share price re-rating after the success of Nampala



Source: S&PGlobal Capital IQ as of March 31<sup>st</sup> 2023



# Experienced management team



## Aurélien Bonneviot

*Chief Executive Officer*

- CEO since April 2023, previously corporate development at Robex (for 3-year)
- Senior Investment Professional at Greenstone Resources
- Business Development Manager at IXM until acquisition by China Molybdenum
- Co-portfolio manager at SMA Commodity fund
- Metals and Mining analyst at SG/Oddo



## Alain William

*Chief Financial Officer*

- Joined Robex in Jun-22. Previously a Metals & Mining analyst 25+ years, in Capital Markets
- Involved in IPO's (Glencore as lead analyst) and capital raising for major companies (ArcelorMittal and Rio Tinto)
- Began his career in Ixis Securities and ING Financial Markets. Previously worked at Société Générale, Natixis and Oddo



## Augustin Rousselet

*Chief Operating Officer*

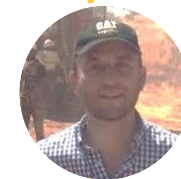
- Chief Operating Officer since 2013
- Also CFO of the Fairchild Investment Fund, held by Groupe Cohen, since 2010
- Previously Founder CEO of ARCIM, MLB Conseil, MLB Immobilier, Paseosoft, ABAQUE, Fidelio, Armature Diffusion and iEurop



## Nicolas Ros

*Director of Legal Affairs & Human Resources*

- Legal Director of Robex Resources since 2013
- Also Legal Director of Fairchild Participations, an investment fund, for the last 12 years
- Previously, Legal Director for Panhard General Défense, Alten, Transiciel and Sogeti



## Matthew Sharples

*Group Technical Advisor*

- Co-Founder of Sycamore Mining Limited
- Has over 20 years of experience in mining development, investment consulting and marketing/trading in the mining industry
- Various positions at the international, as Wood Mackenzie Metals and Mining Advisor, Sales manager at Xstrata in Asia



## Michael Malka

*Country Manager Guinea*

- 30 years of experience in the development of investment projects, locally and abroad (Canada 10 years, 12 years China, Africa more than 10 years) in the fields of technology, new and fossil fuels; transfer project engineering, commissioning of processing plants Financing projects in Africa with Chinese and African banks



## Abdel Kader Maiga

*Country Manager Robex Mali*

- Over 20 years of experience as Chief Project Geologist, consultant and Country Manager in Mali
- Joined Robex in 2007

# Supported by a strong board of directors



## Benjamin Cohen

*President*

- CEO from Feb-2019 to April 2023
- Construction Manager – Nampala Gold Mine (US\$ 60m Capex)
- Construction Manager and General Manager Calvigny Island (350 Musd Capex project) built to the highest European standards
- Extensive experience in the management and construction fields

## Richard Faucher

*Vice-Chairman & Non-Executive Director*



- 40 years of mining experience in various senior positions for Noranda-Falconbridge
- Mr. Faucher was CEO of Canadian Royalties
- 2007-2008; COO Princeton Mining
- Certified member of Institute of Corporate Directors (ICD) since 2006
- Non-Exec. Director for Global Atomic Fuels Corp and Kintavar Exploration

## Georges Cohen

*Senior Vice-President Strategic Corporate Development and Long-Term Growth*



- Mr. Cohen is President of the Company since May 8, 2013.
- Mr. Georges Cohen began his career at the Cap Gemini Group where he held several positions including Commercial Engineer, Sales Director, Managing Director, President and Chief Executive Officer of a major subsidiary of the Cap Gemini Group.

## Christian Marti

*Non-Executive Director*



- 40 years of experience in mining development projects across the Americas, Africa and Asia
- Mr. Marti was most recently project director for SNC Lavalin
- He previously worked for WSP and TetraTech.
- Mr. Marti is an engineer geologist and a retired member of the Ordre des ingénieurs du Québec

## Michael Doyon

*Non-Executive Director*



- Currently CEO of Group FGL, a charity foundation offering training, support and moral, educational and material assistance to people in a condition of exclusion
- Mr. Doyon has 20 years of experience in the food processing business

## Julien Cohen

*Senior Vice-President Sales and Financial Affairs*



- Business Analyst for Danone International Brand
- Business Analyst for Transiciel
- Head of Cohen Family Office (Investments, M&A, Strategy, Wealth Management)

## Claude Goulet

*Non-Executive Director*



- Former Regional Director of Banque Manuvie
- Mr. Goulet holds a business degree from Laval University
- Former CEO of one of the largest Desjardins Group credit unions



# Robex's 3-pillar strategy

## The Company enters a growing phase



### Strategic Positioning



Focus  
on **Francophone**  
**West African region**

### Selected Target Assets



Build a portfolio of assets  
with a **production of**  
**100-200koz/year**

### M&A Build-Up



Strategy to increase  
the asset base in  
the medium-term via  
acquisitions

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

# Robex is built on strong core values & milestones



## Environment

- Corporate partnership with Vivo Energy (owned by Vitol) since 2017
- Solar plants financed by Vivo under PPA structure
- The Nampala solar plant set the path to Robex's renewable strategy (reducing power costs by 15%)
- Solar PV plant in construction at Kiniero (first solar plant for mine in Guinea)
- One of the highest renewable share of energy mix in the mining industry
- Vivo committed to providing up to US\$ 40 million for the solar hybrid plant at Kiniero



## Social



- Close relationship with the communities, contributing **24%** yoy to the local economy
  - Capital investment US\$ 70m so far
  - Royalties & taxes contribution (2016-22) US\$ 48m
- **95%** of the workers are Malian Nationals and **34%** of the workers come 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)

## Governance



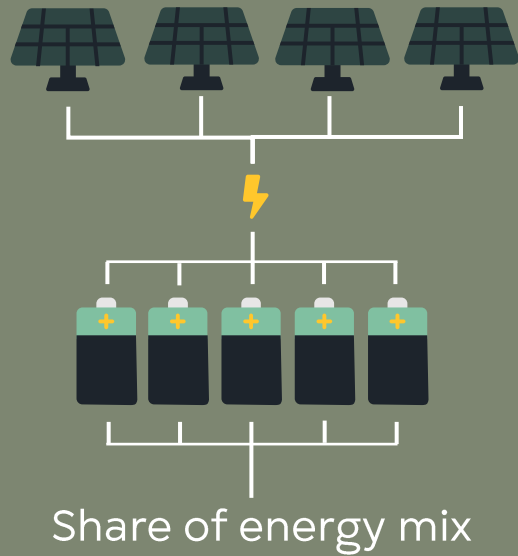
- Robex is committed to doing business in a safe, ethical, socially responsible, and sustainable manner
- Security and human rights policies and procedures
- Internal Human Rights Policy, whistleblowing, anti-bribery and corruption policies



# Renewable and hybrid solar strategy with Vivo Energy



Junior ESG Award 2023



## Nampala

6.6 ha  
surface



Solar Power Plant  
**3.9MWp**

**6.0MWh**

Lithium Storage Batteries

**30%**

x 5

x 4

+ 66%

## Kiniero

31 ha  
surface



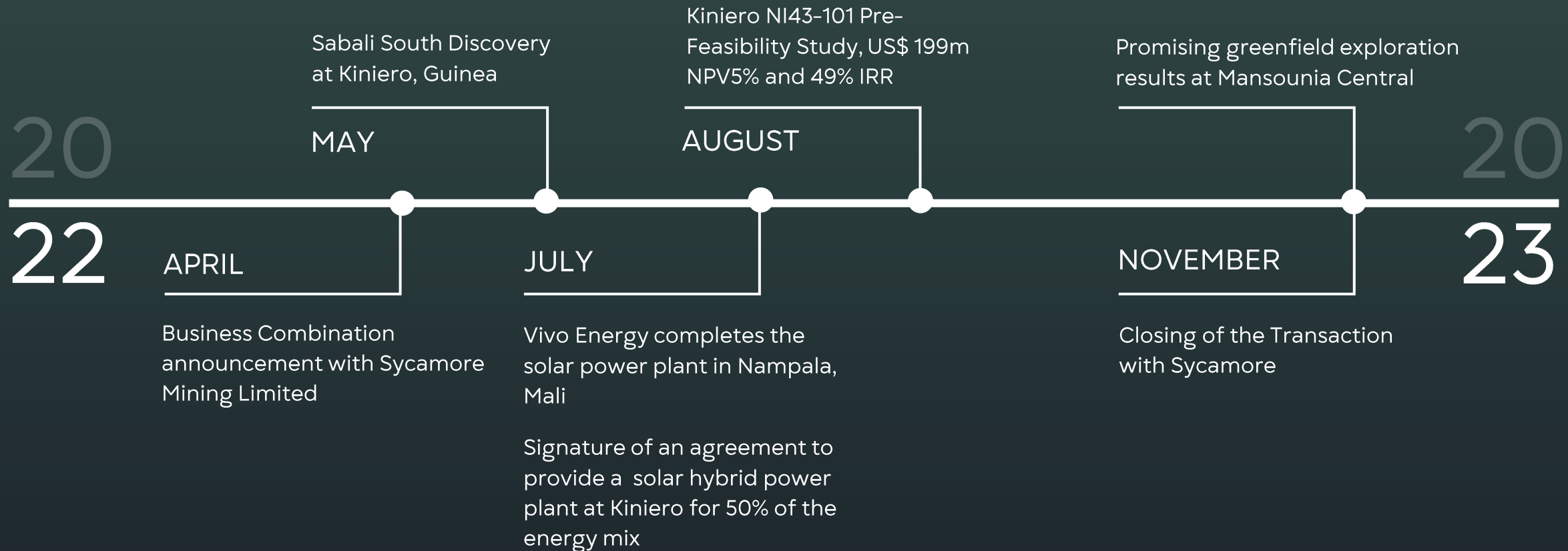
Solar Power Plant  
**17.8MWp**

**30MWh**

Lithium Storage Batteries

**50%**

# A transformational 2022





# Long track record of generating operating value



## Operating Results (in US\$m)



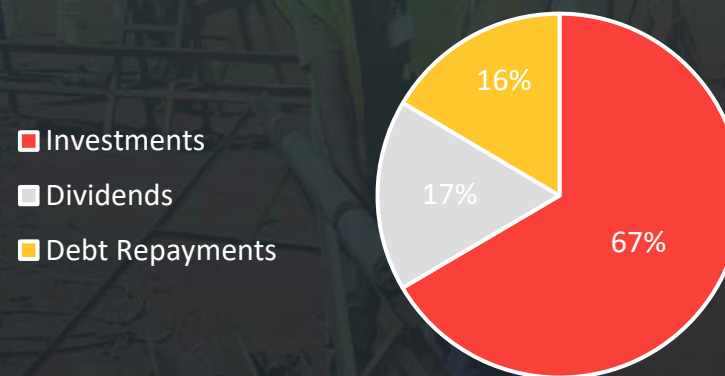
## Operating Cash Flows (in US\$m)



## Deleveraging the balance sheet, net debt position in US\$m



## Capital Allocation (2017-YTD Q3 2022)







# The Nampala Mine



Mali



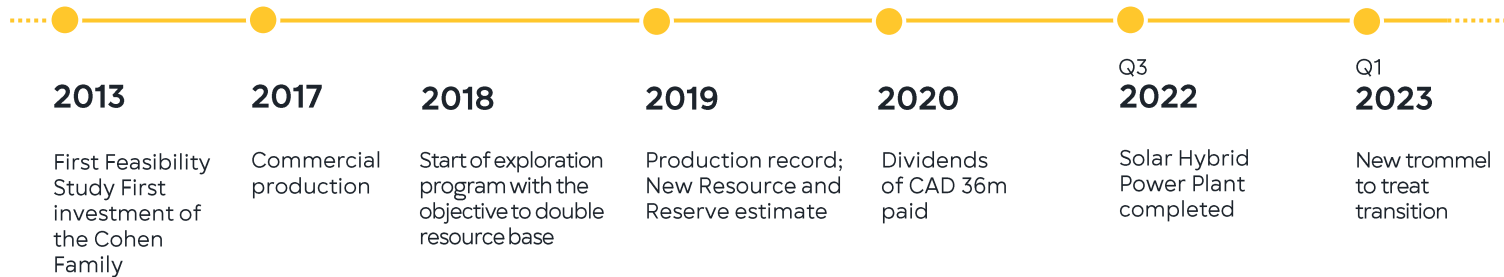
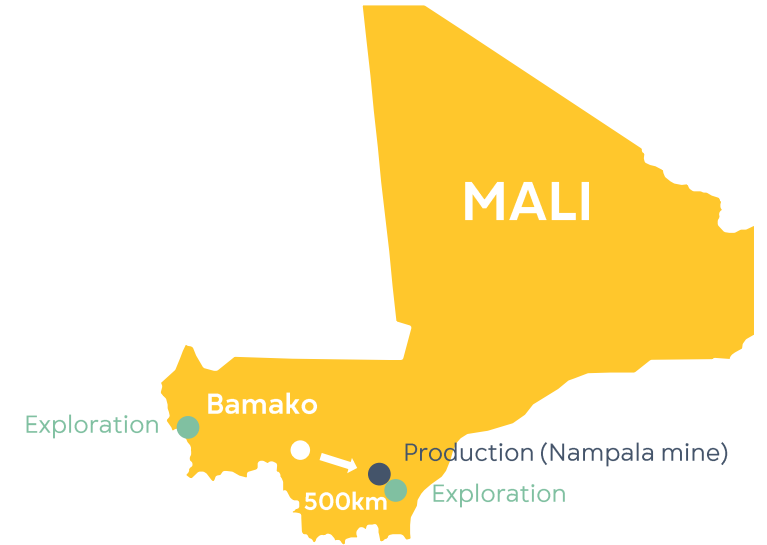
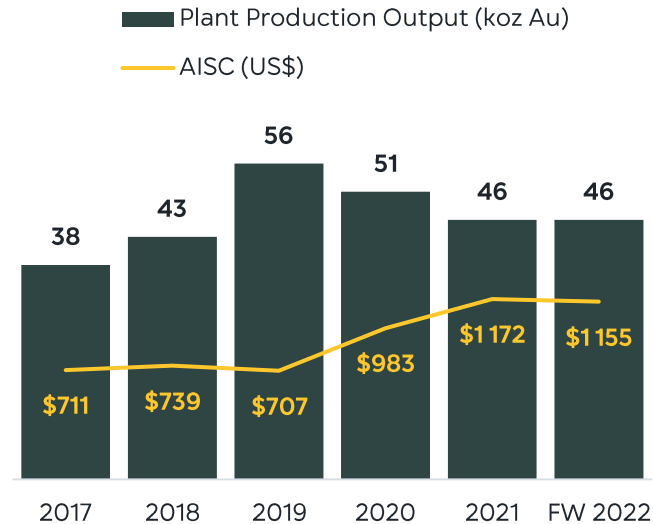
## Reserves & Resources

As published in our 43-101 in 2020<sup>(1)</sup>

	Weathering Type	Cut-off (g/t)	Tonn. (Mt)	Grade (Au g/t)	Content (Au koz)
Indicated	Oxide	0.25	22.8	0.64	473
	Transition	0.33	7.0	0.84	190
	Fresh	0.71	2.4	1.4	109
	<b>Sub-total</b>		<b>32.3</b>	<b>0.74</b>	<b>772</b>
Inferred	Oxide	0.25	0.2	0.45	3
	Transition	0.33	0.1	0.78	2
	Fresh	0.71	0.3	1.24	11
	<b>Sub-total</b>		<b>0.6</b>	<b>0.90</b>	<b>16</b>
<b>Total</b>			<b>32.9</b>	<b>0.75</b>	<b>788</b>

(1) 43-101 report is available on Robex's Sedar profile

## Production & AISC



5 licenses

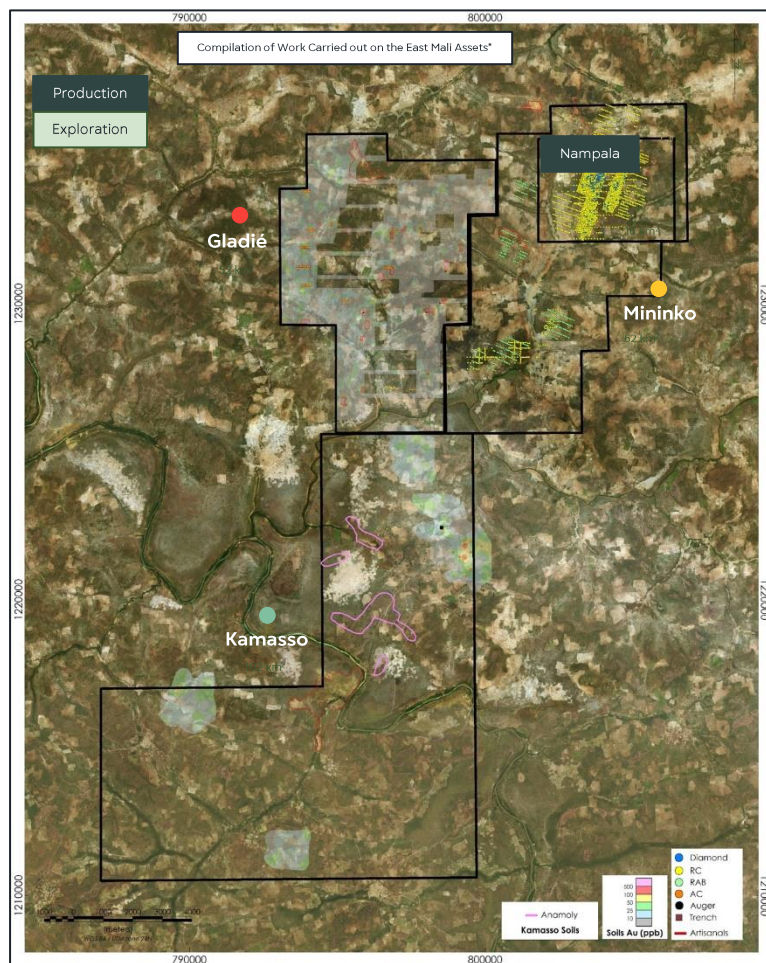
90% Robex's ownership

10% Mali's ownership





# 200km<sup>2</sup> exploration package in the Morila-Syama Corridor



\*Excludes geophysics

## Evolving the Exploration Model

### Gladié

1. Artisanal mapping
2. Geological mapping
3. Magnetics (airborne)
4. EM (airborne)
5. Soil geochemistry (multi-element)
6. Rock chip sampling
7. Trenching
8. Drilling (RC, AC & Auger)

### Kamasso

1. Artisanal mapping
2. Geological mapping
3. IP Survey
4. Magnetics (airborne)
5. Soil geochemistry (Au)
6. Rock chip sampling
7. Drilling (AC & Auger)

### Mininko

1. Artisanal mapping
2. Geological mapping
3. Magnetics (airborne)
4. EM (airborne)
5. IP Survey
6. Soil geochemistry (multi-element)
7. Drilling (DD, RC & RAB)



# Rbx. Kiniero

« The Kiniero Gold Project will be a large-scale and long-life asset.

The mine is a transformational asset for Robex and will create significant, positive economic and social value in Guinea. »

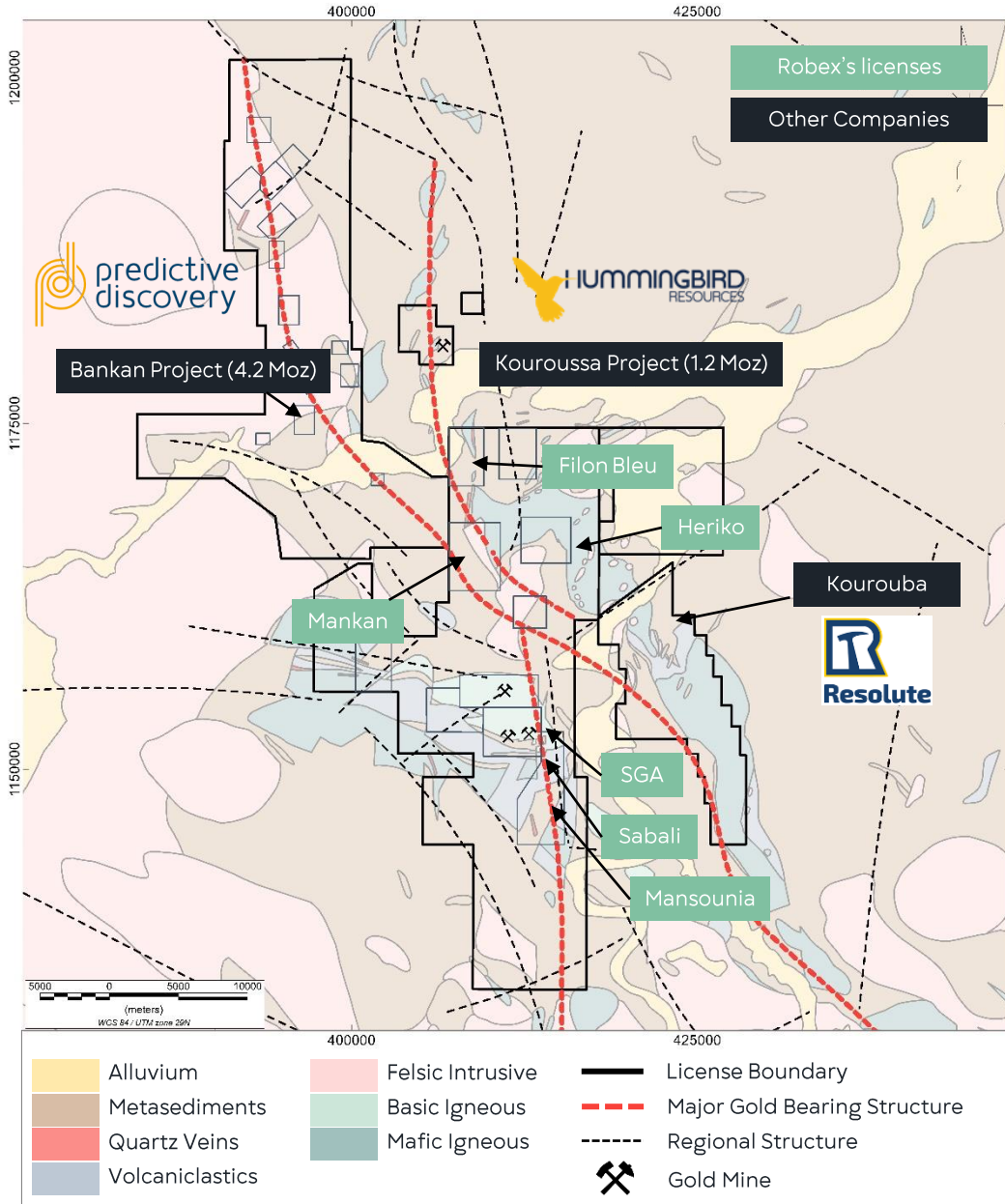
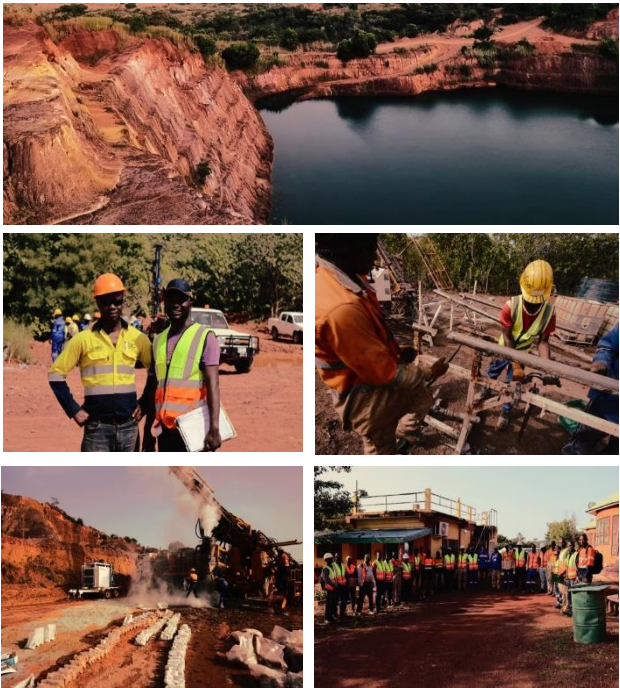


Guinea  
Conakry



# Kiniero Gold District

Largely underexplored areas in the northern block



Source: Robex and company filings (Predictive Discovery, Resolute Mining Limited and Hummingbird Resources)

## Adjacent Properties

### Northwest

- **Bankan Project** (Kaninko & Saman Research Permits covering ~200km<sup>2</sup>) held by ASX Listed **Predictive Discovery** (PDI). In August 2022 PDI issued a JORC-compliant combined resource estimate update of 4.2Moz Inferred at the NE Bankan and Bankan Creek projects

### North

- **Kouroussa Project** covering ~16.5km<sup>2</sup> held by **Hummingbird Resources** (recently acquired from Cassidy Gold). Reported Mineral Resource of 1.18 million ounces grading 3.08g/t.US\$ 90m capex, all in sustaining opex of US\$ 800/oz over an initial 5-year life producing 100koz pa

## Mineral Rights

- January 2020 SMG was awarded four Exploration Permits
- April 2020 SMG complete an independent technical study as required by the GoG to support the conversion of the exploration permits into exploitation permits
- August 2020, SMG's application for the exploitation permits covering a total area of 326km<sup>2</sup> was accepted and approved by the mining regulator of Guinea, the CPDM.
- November 2020, the applications were ratified by parliament and are valid for a period of 15 years

# PFS 43-101 highlights

Once in operation the Kiniero Gold Project will be one of the largest gold mines in Guinea



**US\$ 199m**

Pre-Tax  
NPV5%



**49%**

IRR Pre-Tax



**US \$144m**

Initial Capex



**3 years**

Payback  
Period



**110'000 oz**

Average annual  
production



**1.34 g/t**

LOM average



**6.5 years**

LoM



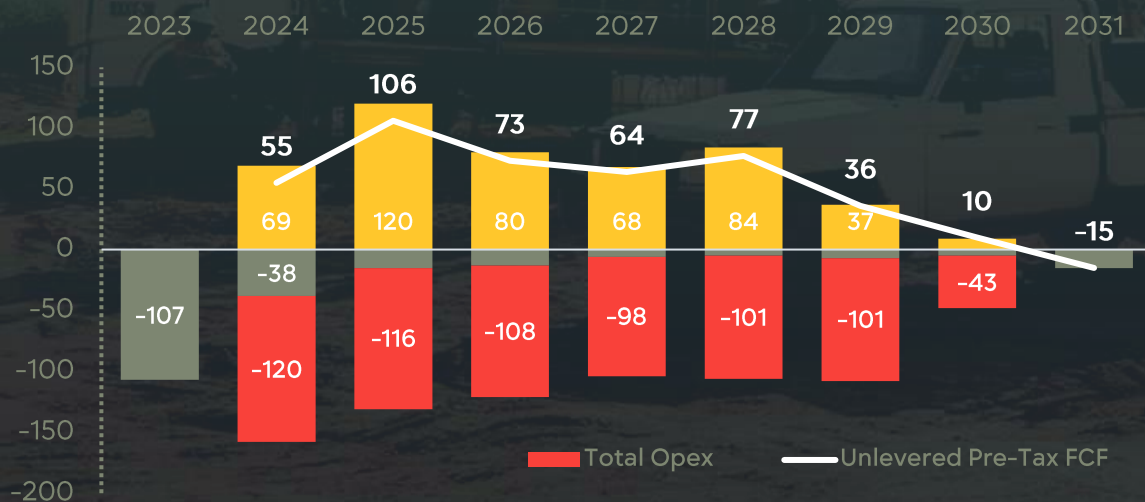
**US\$ 1,033 /oz**

LoM Average AISC

# Pre-Feasibility Study overview

- The Pre-Feasibility Study provides a positive outcome supporting the decision to proceed with the development of the Project with a base case pre-tax NPV of US\$ 199 million
- Low capital expense of US\$ 161 million is achieved via a combination of significant existing infrastructure and the use of contractor mining, whereby the contractor is expected to be funding US\$ 40 million of the capital expense
- The Mineral Resource estimation have been carried out according to the guidelines of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards (2014)

## Investment Outflows vs Return Inflows – Pre-Tax basis (US\$m)



### Operation type

Mine Type

Life of Mine

Open Pit

Mill Type

3.0Mtpa  
Gravity/CIL Plant

### Mineral reserves & mineral resources

Proven & Probable Reserves, koz **803**

Measured & Indicated Resources (inclusive of Reserves), koz **1.280**

Inferred Resources, koz **1.400**

### Life of mine production

Mine Life, years **6.5 years**

Strip Ratio, W:O **4.4**

Tonnes Processed, Mt **18.6**

Grade processed, Au g/t **1.34g/t**

Oxides **93.4%**

Average recovery rate, % **Trans 81.0%**

Fresh **85.9%**

Gold production, koz **712**

Average annual production, kozpa **110**

Cash costs, US\$/oz **985**

AISC, \$/oz **1,033**

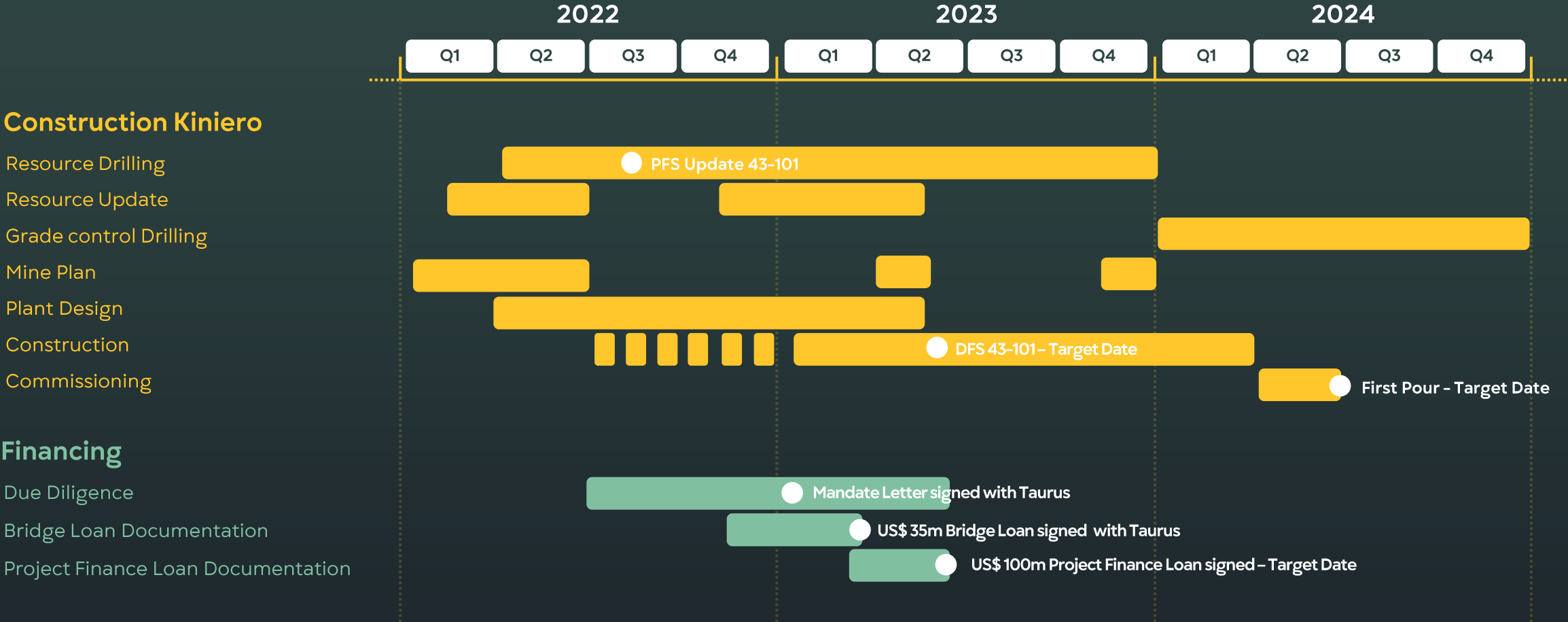
### Capital cost

Upfront capital cost, US\$m **144**

LoM Capital, US\$m **161**



# Indicative development timeline



This timeline is indicative only and subject to change. Please refer to Forward-Looking Information and Forward-Looking Statements on page 2 of this presentation

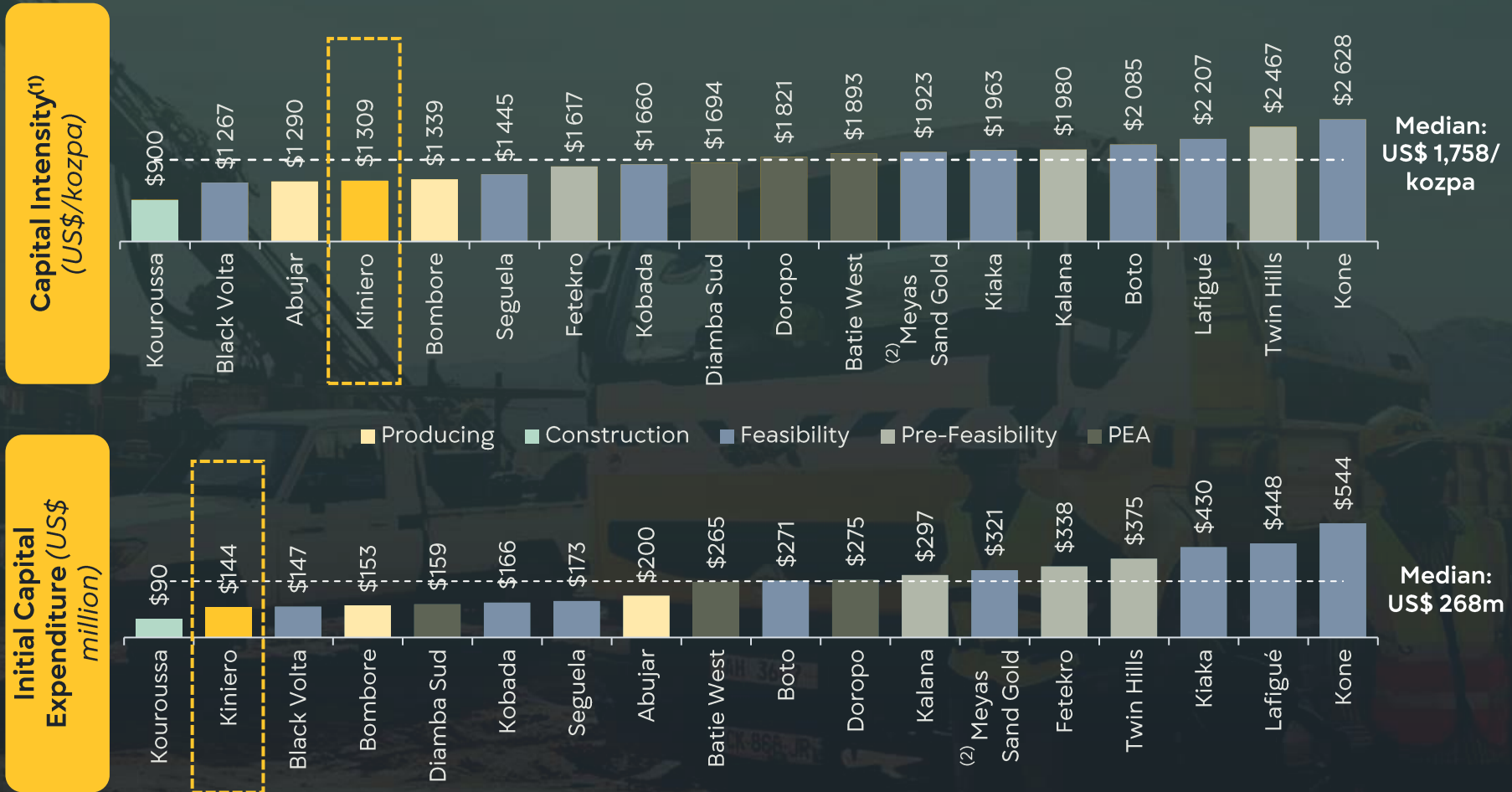
# One of the lowest capital-intensive gold projects in Africa



<US\$ 150 million capital requirement for >100 koz production per year

Low capital cost achieved via a combination of significant existing infrastructure and the use of contractor mining delivering first quartile capital intensity of US\$ 1,300/oz

Further optimization opportunities to further reduce initial capex and capital intensity



Source: Company filings (Hummingbird Resources, Ibaera Capital, Orezone, Chesser Resources, Toubani, Resources, Fortuna Silver, Tietto Minerals, Centamin, Managem, Endeavour Mining, Perseus Mining, Osino Resources and Montage Gold)

1. Capital intensity is calculated as the ratio of initial capital expenditure to avg. annual LOM production.

2. Formerly Block 14.



# Rbx. Kiniero Exploration Upside



Guinea

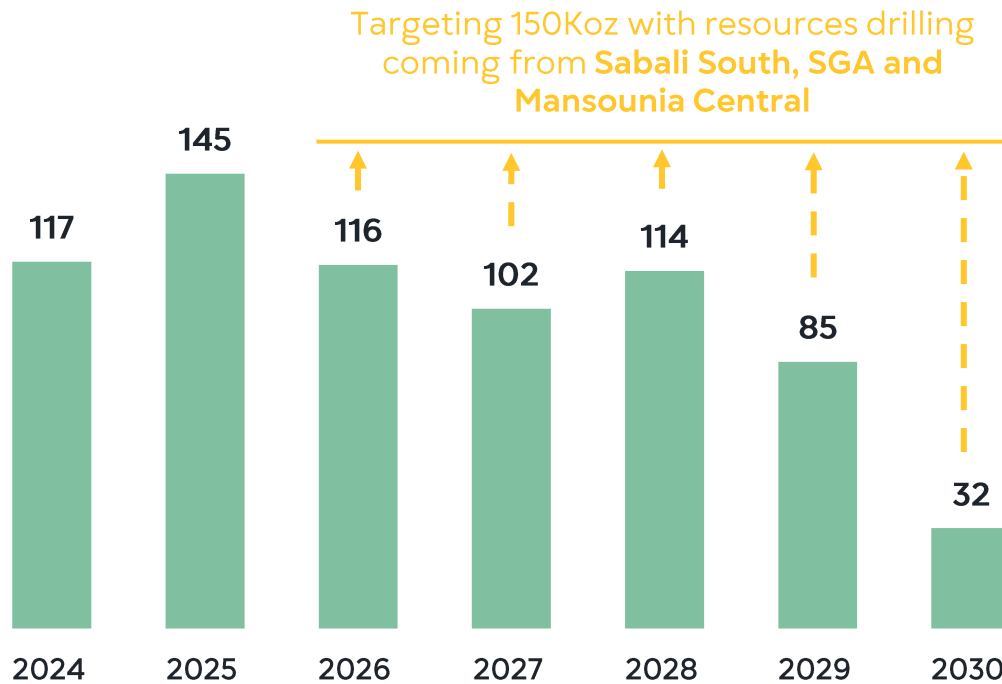
Conakry

# Expanding Life of Mine

## Through on-going and planned exploration drilling programs

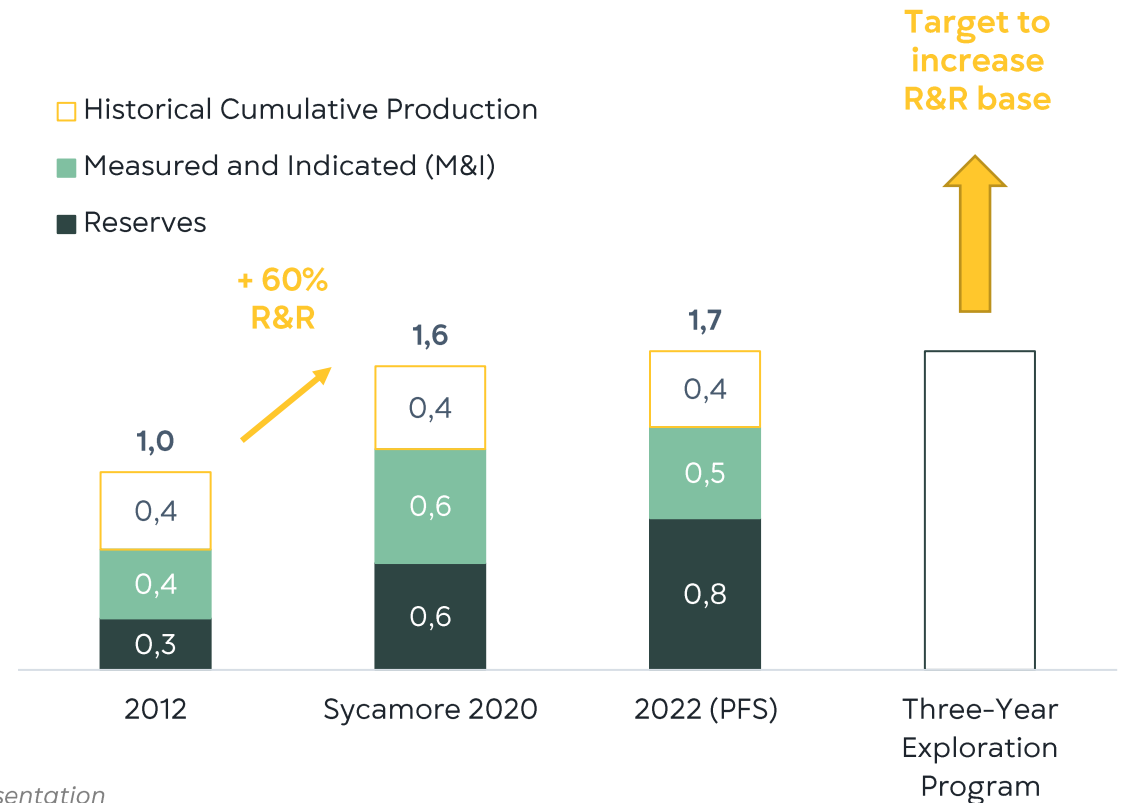


### Kiniero production (koz, PFS metrics)



Discovery cost **<15\$/oz**

Historical Jan 2020 – May 2022 = 6.8\$/oz on 56,500 meters drilled



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



# High resources conversion potential in the South (PFS source)



Robust Mineral Resources totaling M&I of 1,280koz Au at 1.18g/t and Inferred 1,400koz Au at 1.24g/t

Historical conversion ratio  
M&I to Reserves **60%**  
Inferred to M&I **50%**

## Short term targets

- 1 SGA/Jean M&I of 1,190koz @ 1.38g/t and 500koz @ 1.85g/t: Significant potential to convert Inferred material to M&I in current infill drilling at the SGA northeast and depth extension – drilling underway.
- 2 Sabali South M&I 170koz @ 0.60g/t : A new discovery made by SMG, resource remains open on southern extension into Mansounia Central.
- 3 Mansounia Central: Historical 1.4Moz of inferred with a shallow average drill depth of 80m. Downgraded to 290koz @ 1.01g/t of inferred by Mining Plus due to a wide 200 x 200 m spacing. Significant potential for shallow oxide resources – large drill programme planned for 2023.
- 4 Zone C: Major soil anomaly with proven gold mineralisation near to plant. Historical M&I of 36.5koz @ 2.13g/t, under drilled and open along strike and depth.

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

Derekana

**SGA Complex**  
M&I 590koz at 1.37g/t  
Inferred 600koz at 1.39g/t  
**Jean**  
M&I 250koz at 1.83g/t  
Inferred 250koz at 1.88g/t

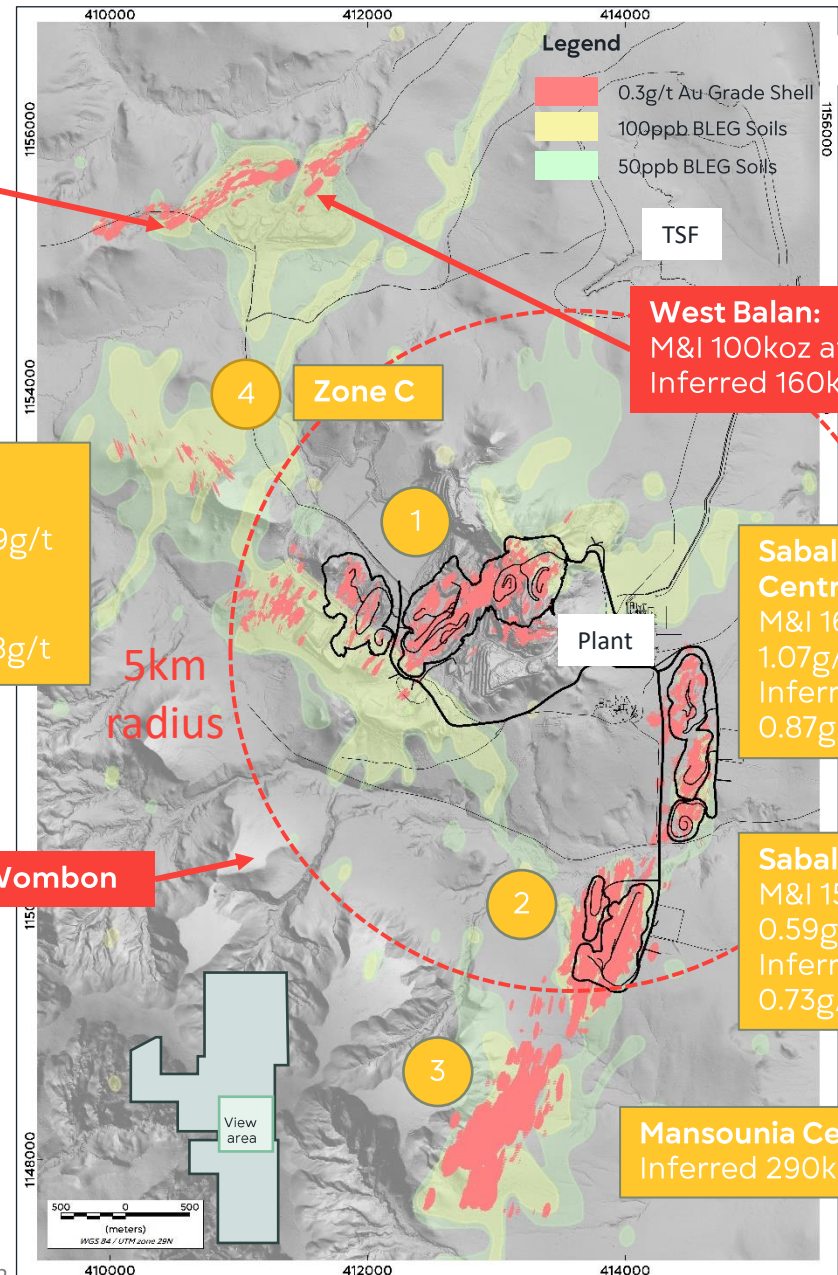
Wombon

**West Balan:**  
M&I 100koz at 1.26g/t  
Inferred 160koz at 1.24g/t

**Sabali North & Central**  
M&I 160koz at 1.07g/t  
Inferred 30koz at 0.87g/t

**Sabali South**  
M&I 150koz at 0.59g/t  
Inferred 20koz at 0.73g/t

**Mansounia Central:**  
Inferred 290koz at 1.01g/t



# Three Major Exploration Targets in the Northern Block

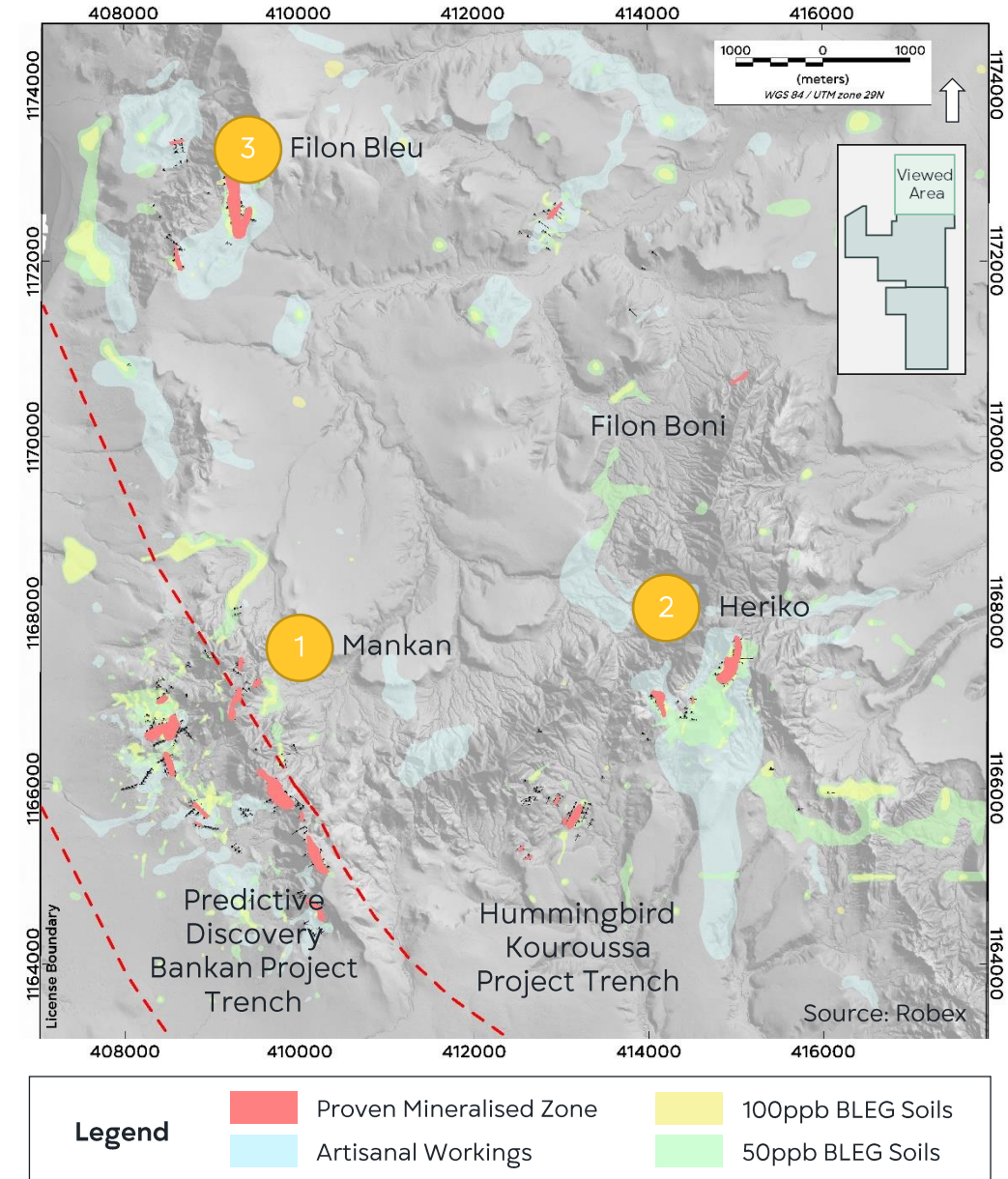


The Northern Block remains underexplored – SMG’s maiden exploration campaign to commence in 2023

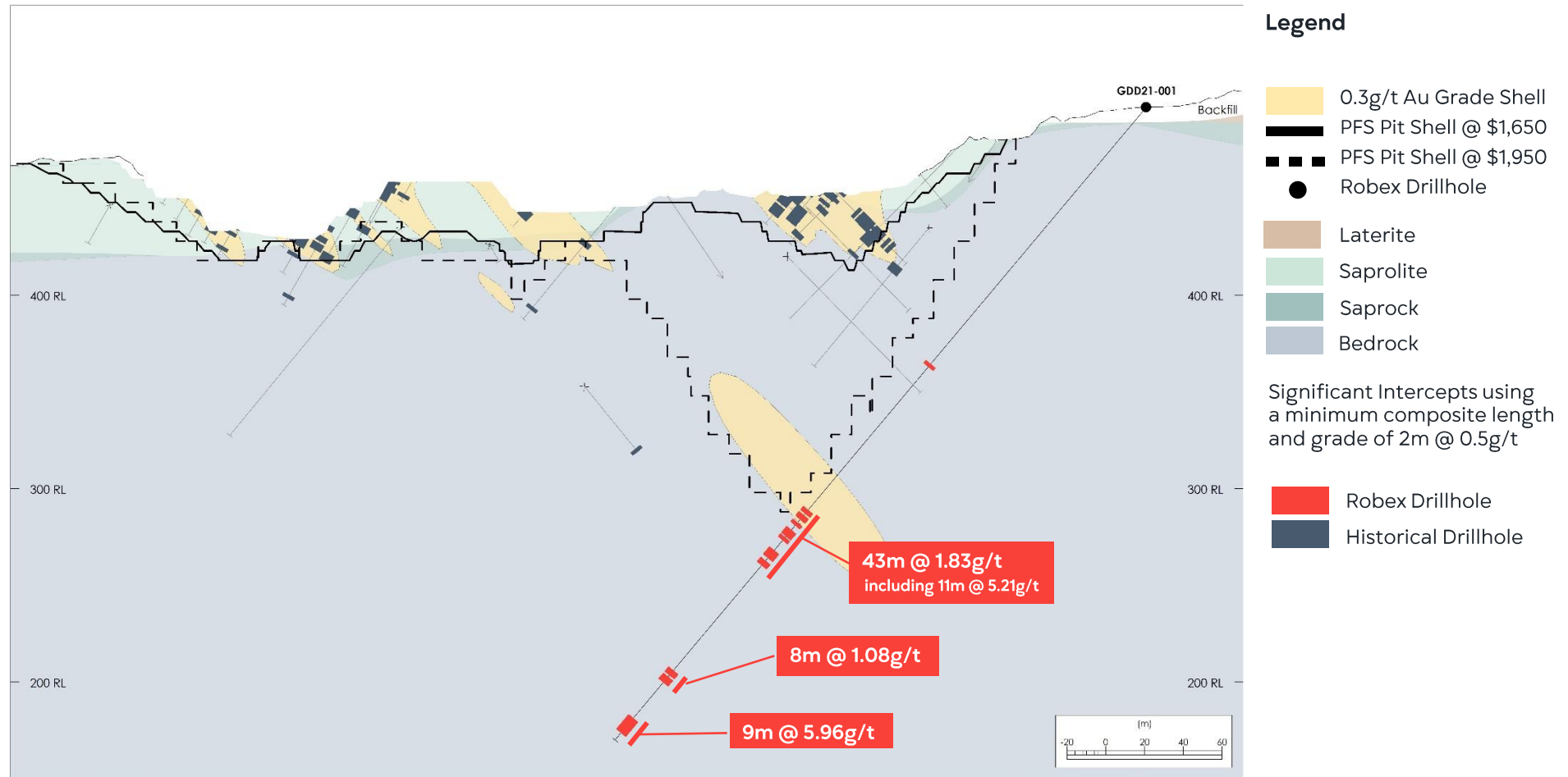
## Short term targets

- 1 Mankan: A large target area that represents the most extensively explored of the northern deposits, but which remains underexplored and misunderstood. Along the same major gold bearing structure as PDI’s NE Bankan Deposit. Mankan will be the first drill target. *Select historical drillhole intercepts include 6m @ 5.6g/t and 11m @ 1.4g/t; trench results include 5m @ 52.3g/t.*
- 2 Heriko: A large artisanal mining zone long considered to have the potential to be a significant gold deposit through the completion of a dedicated exploration campaign. Extensive soil anomaly, excellent trench results in an undrilled area. *Select historical drillhole intercepts include 38m @ 3.5g/t and 11m @ 6.1g/t; trench results include 18m @ 35.6g/t.*
- 3 Filon Bleu: Main vein system has a known strike of 450m – 500m, SE steeply dipping, and is open at both ends. Extensive soil anomaly and artisanal mining. *Select historical drillhole intercepts include 23m @ 2.1g/t and 34m @ 1.5g/t; trench results include 15m @ 5.6g/t.*

Historical exploration results are **encouraging** for each of the key northern deposits, and indications suggest the area has the **potential to yield an exploitable resource of similar magnitude**, if not greater than, to that already identified in the south of the Kiniero Project.

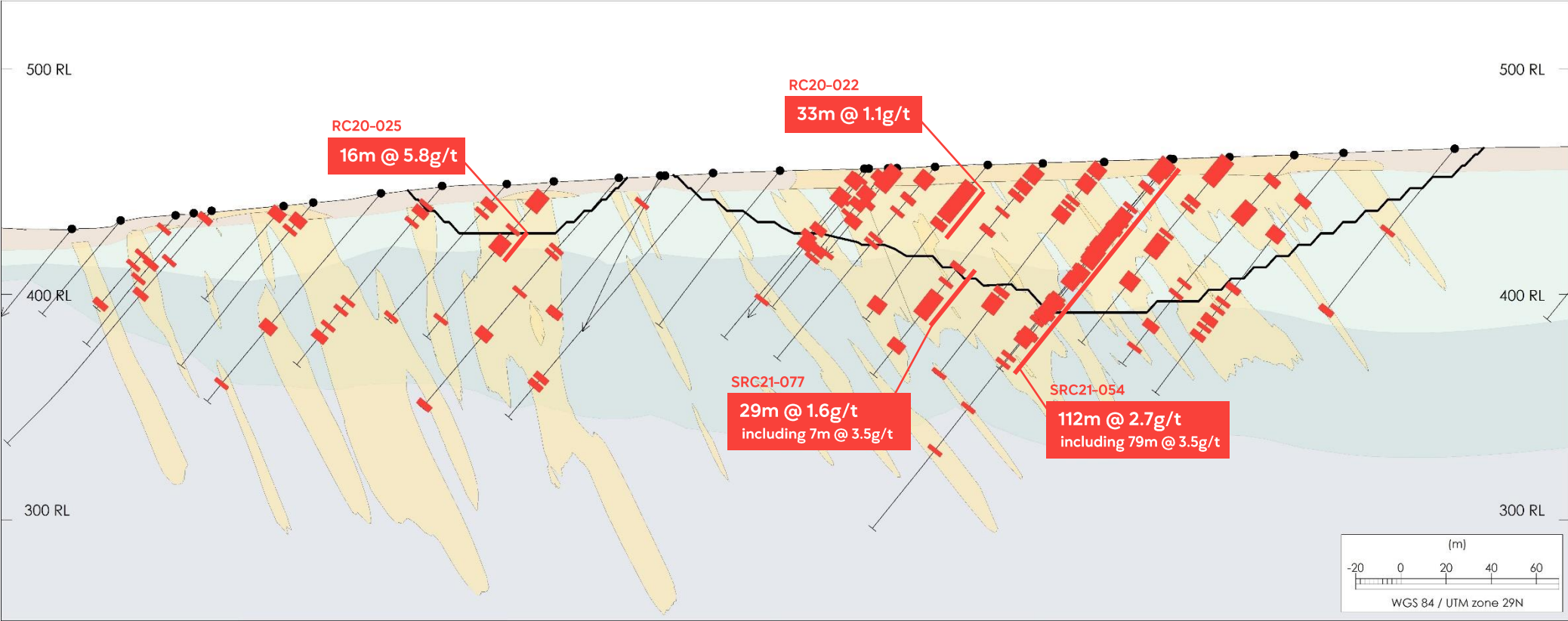


# Potential at depth: SGA





# Potential oxide from surface: Sabali South



**Legend**

- 0.3g/t Au Grade Shell
- PFS Pit Shell @ \$1,650
- PFS Pit Shell @ \$1,950
- Robex Drillhole

- Laterite
- Saprolite
- Saprock
- Bedrock

Significant Intercepts using a minimum composite length and grade of 2m @ 0.5g/t

- Robex Drillhole
- Historical Drillhole

Source: Robex





# Value Proposition



Support the development of a West African gold business



Strong focus on generating cash flow and shareholder returns versus size



Kiniero is the largest exploitation license in Guinea – a Tier-1 mining establishment



Responsible mining through unique local content strategy



# Thank you

# Robex.

**A BLUEPRINT  
FOR RESPONSIBLE MINING**

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# Rbx. Appendix



West Africa Overview



Corporate Overview



Kiniero



Nampala

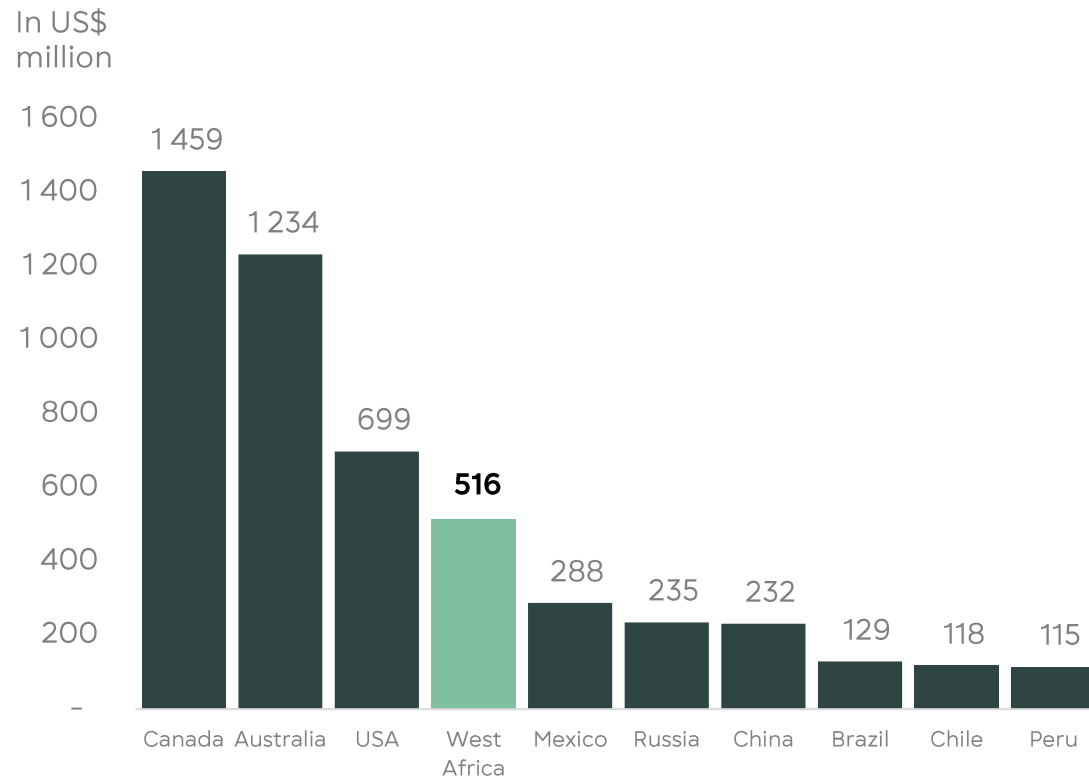


# West Africa remains one of the world's most highly prospective gold basin



4<sup>th</sup> world's largest gold exploration region

Prolific area to build gold mines for juniors



**14**  
Gold projects commissioned in West Africa from 2018 to 2023

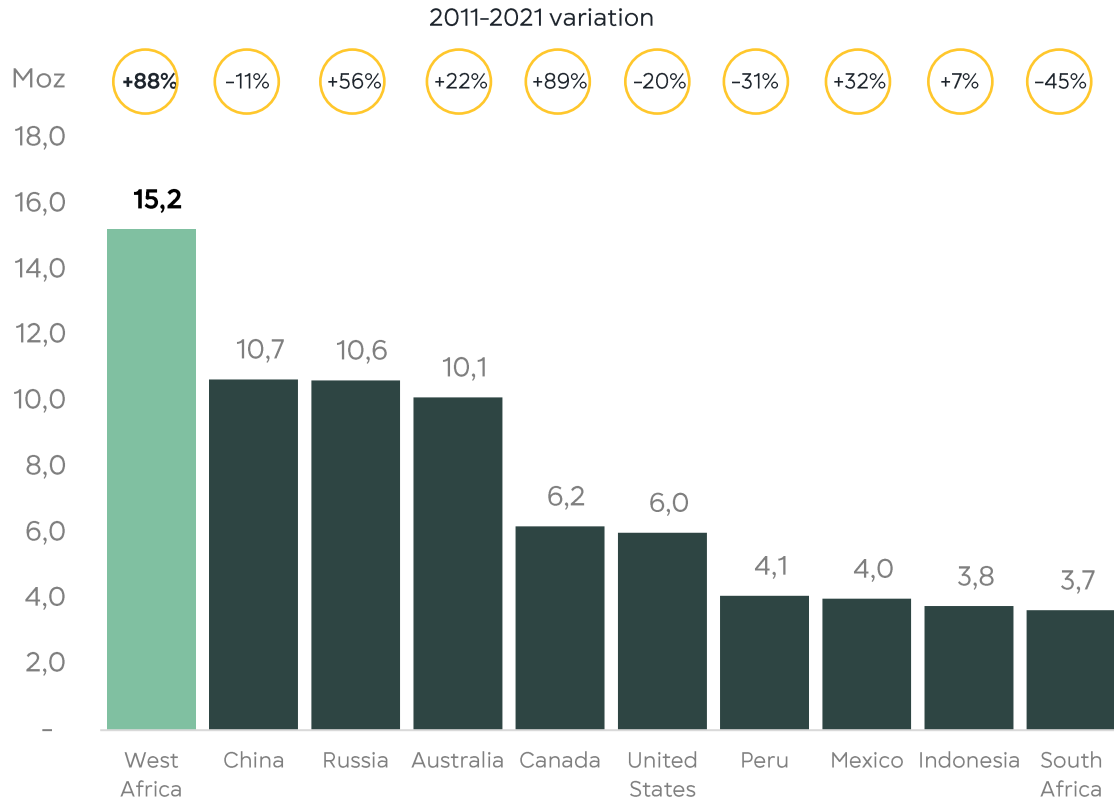
**100%**  
Of the projects were built and brought into production on/under budget and initial timeline

**85%** Of the projects developed by junior and mid-tier gold players

Source: S&P Global Capital IQ, 2021  
West Africa includes Burkina Faso, Ghana, Guinea, Ivory Coast, Liberia, Mali and Senegal

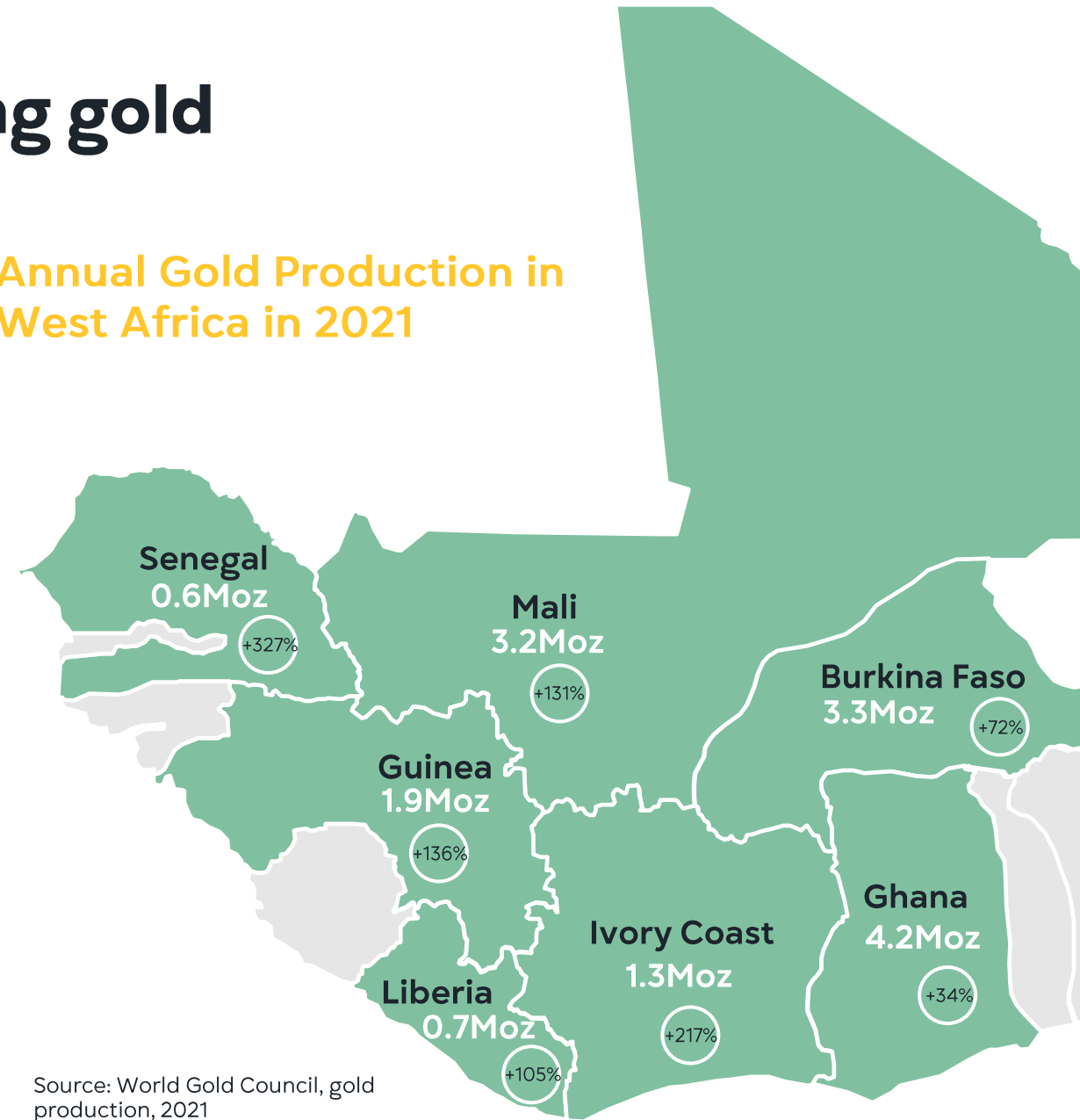
# West Africa is the world's leading gold production region

## Annual Gold Production in 2021



Source: World Gold Council, gold production, in Moz, 2021  
West Africa includes Burkina Faso, Ghana, Guinea, Ivory Coast, Liberia, Mali and Senegal

## Annual Gold Production in West Africa in 2021



Source: World Gold Council, gold production, 2021

# Mali and Guinea have established mining jurisdictions in the prospective Birimian Greenstone Gold Belt



## Well-established and supportive mining jurisdiction

- Mali and Guinea are Africa's fourth and seventh largest gold producer and have one of the world's most mining-dependent economies
- Transparent system of mineral and surface rights in both countries
- Strong support from local communities

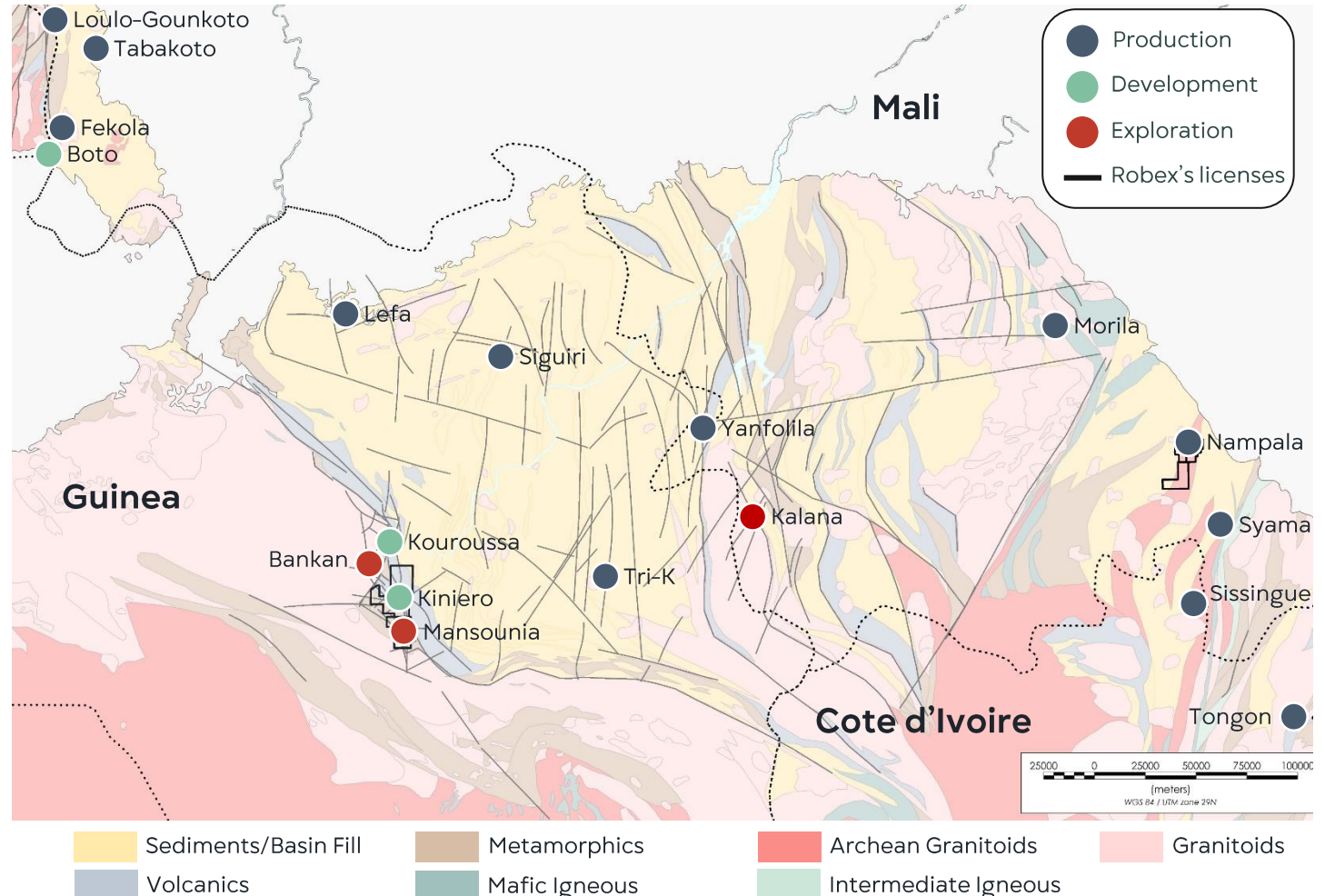
## Located in the Siguiri Basin

- The Siguiri Basin consists of Birimian Supergroup sediments and volcanics that hosts multiple world class gold deposits
- ~26Moz of gold discovered to date

## Security

- Nampala is located in south-west Mali, near the borders of Ivory Coast and Burkina Faso
- Kiniero is located in the Kankan region, that has a low security risk

(1) Company filings with gold operations in the map





# Focus on the Kiniero Gold District



**~8.1Moz**  
Of gold discovered in the District to date



**An Active Junior District**  
100% of all Resources owned by junior miners

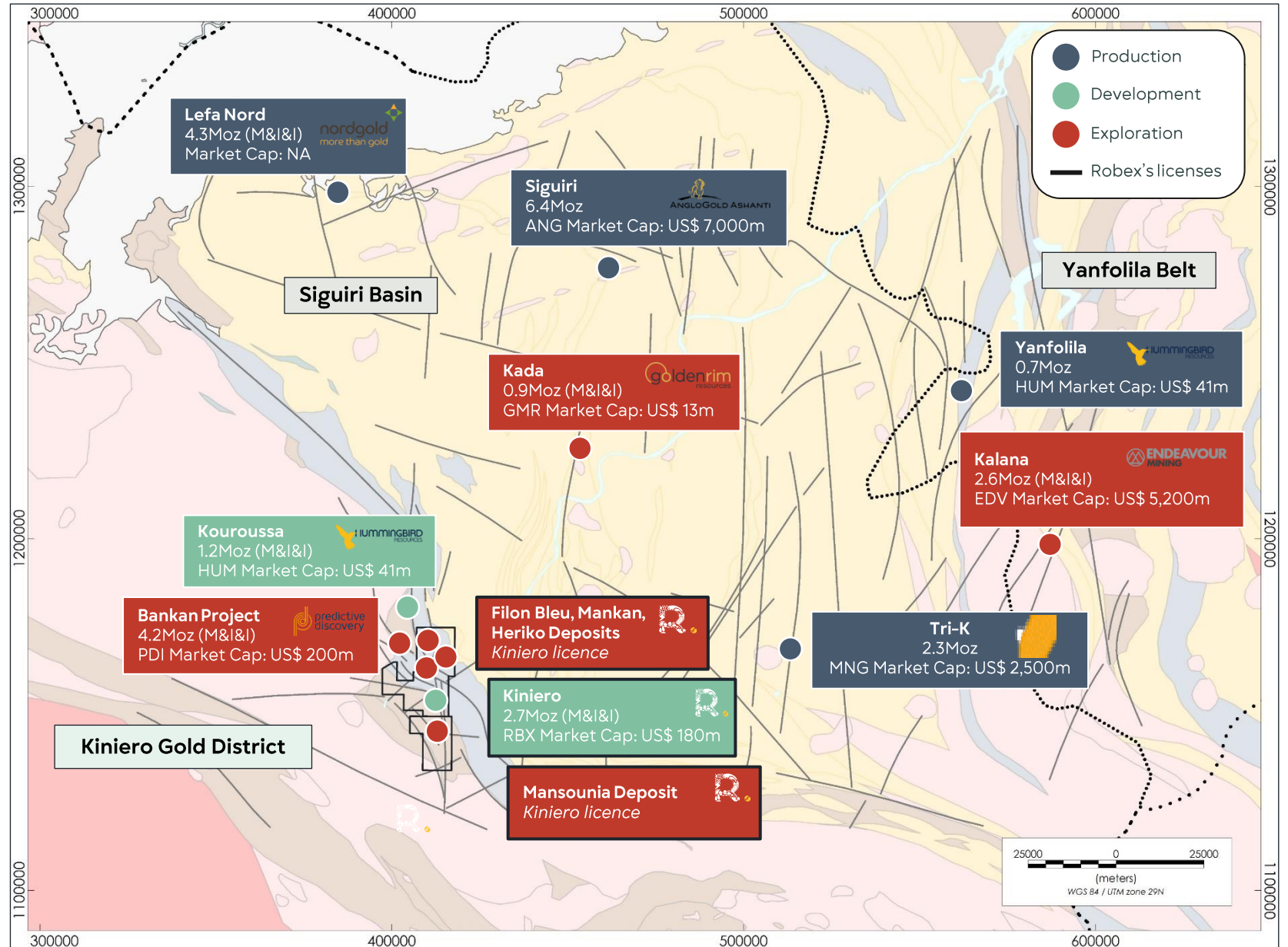


**US\$ 235m**  
Invested by companies to date



**c. 1,800km<sup>2</sup>**  
of licences issued to Robex, Predictive & Hummingbird. Exploitation licenses account for 19% of total.

Source: Company filings: Nordgold, AngloGold Ashanti, Hummingbird, Goldenrim, Managem, Endeavour Mining, Predictive Discovery Market Cap. as of February 24<sup>th</sup> 2023





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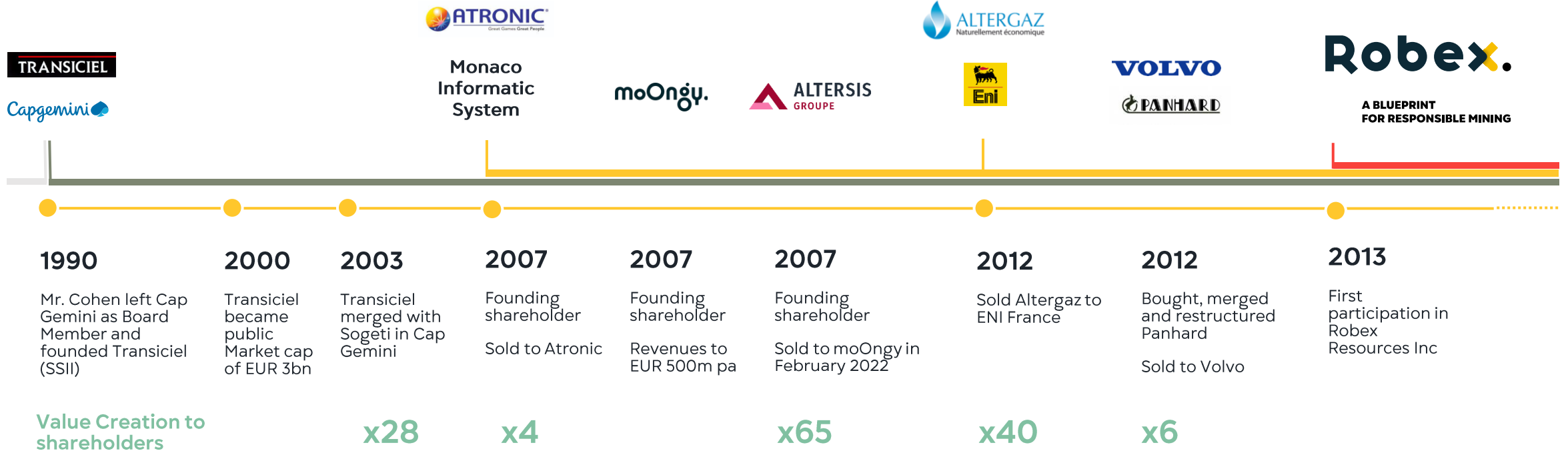


# Proven track record of creating shareholder value



**Georges Cohen**  
Executive Chairman

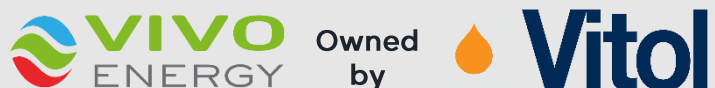
Mr. Cohen is President of the Company since May 8, 2013. Mr. Georges Cohen began his career at the Cap Gemini Group where he held several positions including Commercial Engineer, Sales Director, Managing Director, President and Chief Executive Officer of a major subsidiary of the Cap Gemini Group.





# Renewable and hybrid solar strategy

## Corporate partnership with Vivo Energy



### Nampala

Solar PV completed

The Nampala solar plant set the path to the Robex's renewable strategy

- Carbon footprint reduction (60kt of GHG over 10 years)
- Reducing power costs by 15%
- Financed by Vivo under PPA structure



### Kiniero

Solar PV in construction

One of the highest renewable share of energy mix in the mining industry

- Replicate the Nampala model at scale
- Reduce power costs by up to 40-50%
- Reduce carbon footprint by 49%
- Financed by Vivo under PPA structure
- A first solar plant for mine in Guinea

2017

Vivo supplies fuels and lubricants to the Nampala mine

June 2020

Agreement signed to provide a solar hybrid plan at Nampala

July 2022

Completion of the **Nampala** solar power plant  
Agreement to provide up to US\$ 40m solar hybrid power plant at **Kiniero**

# Committed to strong ESG standards



## Environmental & Sustainability

**ISO:14001**

Renewable Solar Strategy to reduce costs and environmental footprint

Rehabilitation planning  
Transparency with local communities



## Social

Capital investment  
**US\$ 70m**

Royalties & taxes contribution  
(2016-22)  
**US\$ 48m**

School mine concept  
Unionized workforce

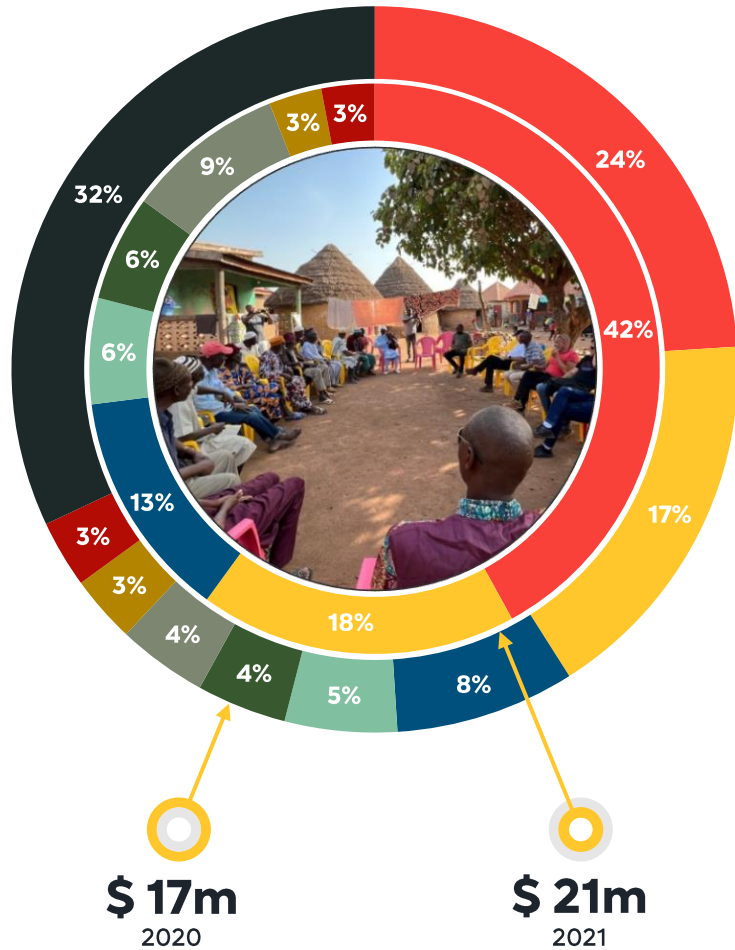


## Governance

**Robex is committed to doing business in a safe, ethical, socially responsible, and sustainable manner**

Security and human rights policies and procedure  
Internal Human Rights Policy, whistleblowing, anti-bribery and corruption policies

# Close relationship with the community



## Contribution to the Local Economy

**+24%**  
yoy

- VAT
- Import Duties
- Special Taxes
- Wages Taxes & Charges
- Taxes Deduced at Source
- Income Tax
- Export Duties
- Tax on Fixed Assets
- Tax Adjustments

**95%**  
of the workers  
are Malian National



**34%**  
of the workers  
come from  
surrounding  
villages

**31%**  
of the workforce  
is from the  
Sikasso region

**78%**  
of the managers  
are Malian



**ZERO**  
Significant feedback  
or incidents related  
to human rights at  
Nampala over the last  
5 years

**100%**  
of the managers  
in the eight  
subcontracting  
structures  
are Malian

**1%**  
Expats on site



# Close relationship with the community



The mine stands as a unique talent development platform for local people to acquire knowledge and skills for long-term employment opportunities.



## OUR MINE SCHOOL

Created in 2019

For employees and sub-contractors

Technical and management trainings

Improve qualifications

Reduction of expatriates on site

Robex is focused on local recruitment and training to demonstrate its commitment to Mali

The Nampala mine is presented in Mali as a mine-school where we grow our local talent

Respecting the human rights of our workforce and the communities is a fundamental value at Robex

33% of our employees have French alphabetization lessons

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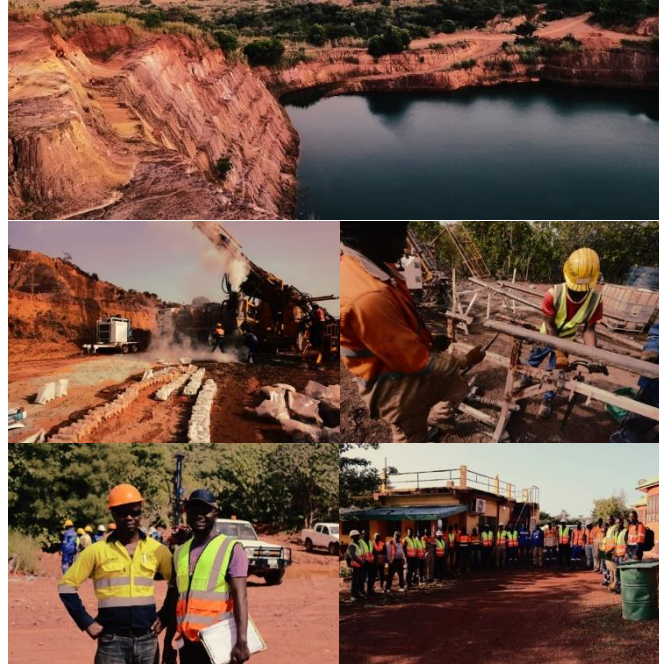
# The Kiniero Gold Project



Kiniero is a large-scale long-life asset. Robex is targeting site production in a range of 110,000oz per annum at an AISC in the range of US\$ 1,000/oz. The Company released the Pre-Feasibility Study in Q3 2022 and is expecting to release DFS in Q2 2023.

Results of the PFS highlight a 6.5-year Life of Mine with a total production of 712,000oz. The construction is expected to begin in Q4 2022 with a 21-months development capex phase, targeting first gold poured in Q1 2024. Once in operation, the Kiniero Gold Mine will be Robex's flag-ship asset.

Guinea is the seventh largest gold producer



**6** licenses  
**85%** Robex  
**15%** Guinea Gov't

<b>Kiniero</b>	Exploitation License
<b>Mansounia</b>	Exploration License

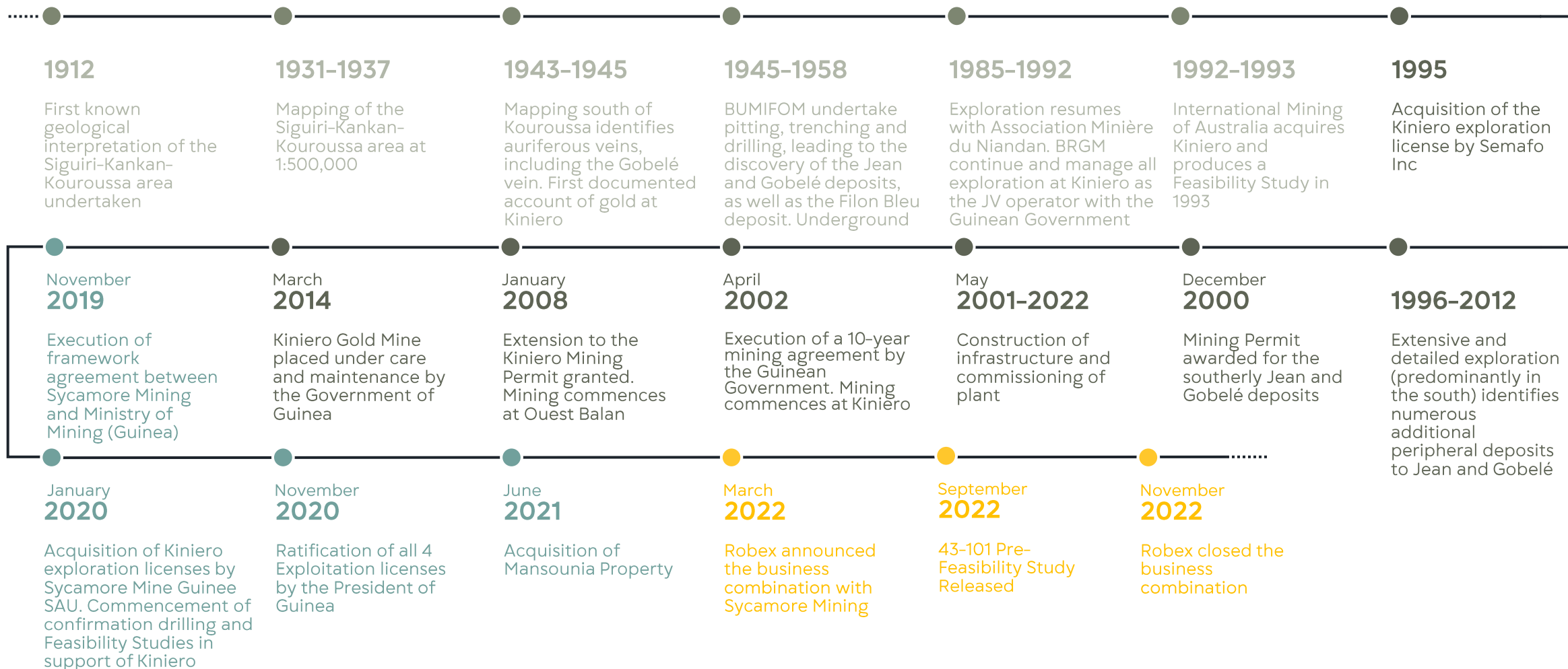


Please refer to Forward-Looking Information and Forward-Looking Statements on page 2 of this presentation



# Restart story

## Kiniero is a brownfield and well-known mine, former asset of Semafo

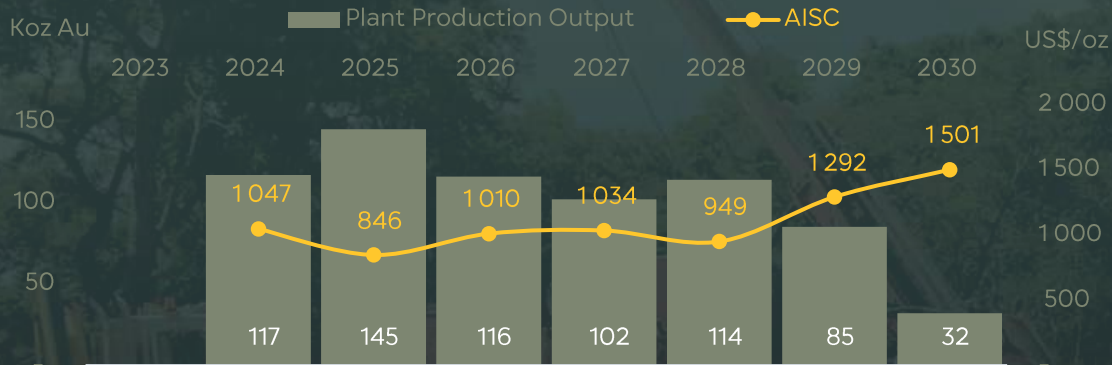


# Gold Mineral Resources, PFS results

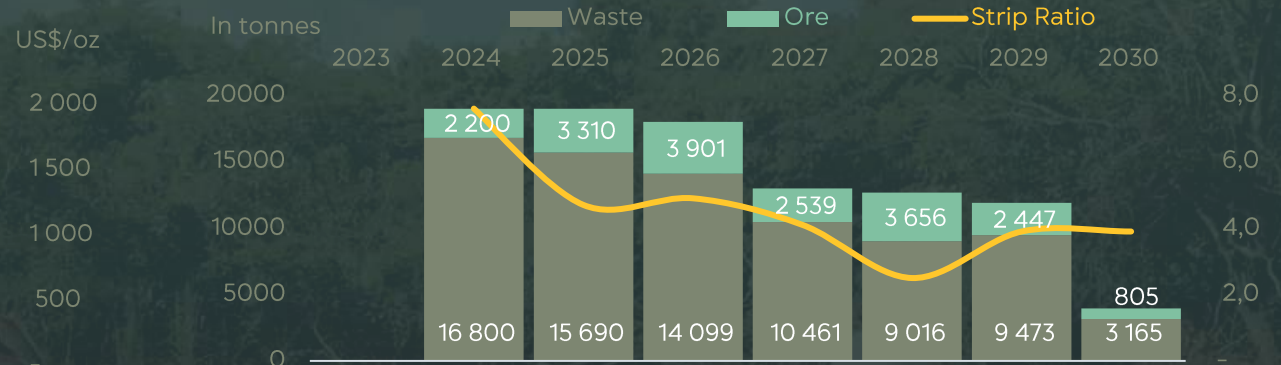
Deposit Geology Model	Resource Category	Tonnage (Mt)	Grade (g/t)	Contained Gold (koz)
SGA	Indicated	13.40	1.37	590
	Inferred	13.38	1.39	600
<b>Total SGA</b>		<b>26.78</b>	<b>1.38</b>	<b>1,190</b>
Sabali North and Central	Indicated	4.66	1.07	160
	Inferred	1.55	0.87	30
<b>Total Sabali North and Central</b>		<b>6.21</b>	<b>1.02</b>	<b>190</b>
Sabali South	Indicated	7.73	0.59	150
	Inferred	0.52	0.73	20
<b>Total Sabali South</b>		<b>8.25</b>	<b>0.60</b>	<b>170</b>
Jean	Indicated	4.17	1.83	250
	Inferred	4.12	1.88	250
<b>Total Jean</b>		<b>8.29</b>	<b>1.85</b>	<b>500</b>
West Balan	Indicated	2.48	1.26	100
	Inferred	3.86	1.24	160
<b>Total West Balan</b>		<b>6.34</b>	<b>1.25</b>	<b>260</b>
Banfara	Indicated	1.22	0.74	30
	Inferred	2.48	0.71	50
<b>Total Banfara</b>		<b>3.7</b>	<b>0.72</b>	<b>80</b>
Mansounia Central	Indicated	-	-	-
	Inferred	11.29	1.01	290
<b>Total Mansounia Central</b>		<b>11.29</b>	<b>1.01</b>	<b>290</b>
Legacy Stockpiles	Indicated	6.67	0.34	72
	Inferred	-	-	-
<b>Total Legacy Stockpiles</b>		<b>6.67</b>	<b>0.34</b>	<b>72</b>
<b>Total Indicated In Situ Mineral Resources</b>		<b>33.66</b>	<b>1.18</b>	<b>1,280</b>
<b>Total Inferred In Situ Mineral Resources</b>		<b>37.20</b>	<b>1.24</b>	<b>1,400</b>

# PFS production metrics

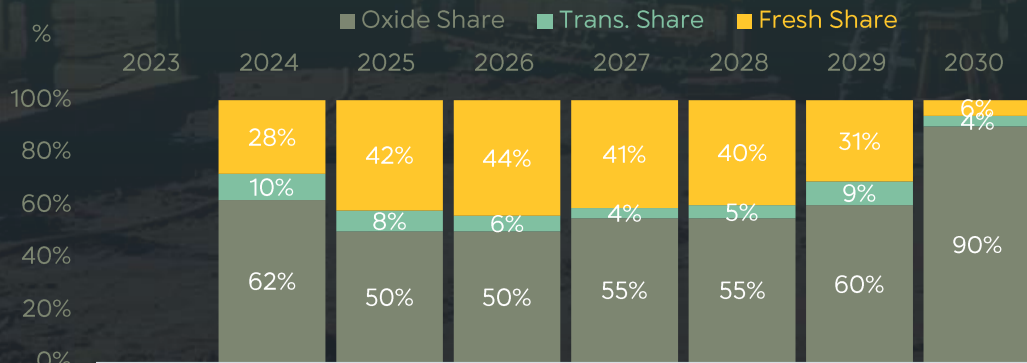
## Gold Production and AISC



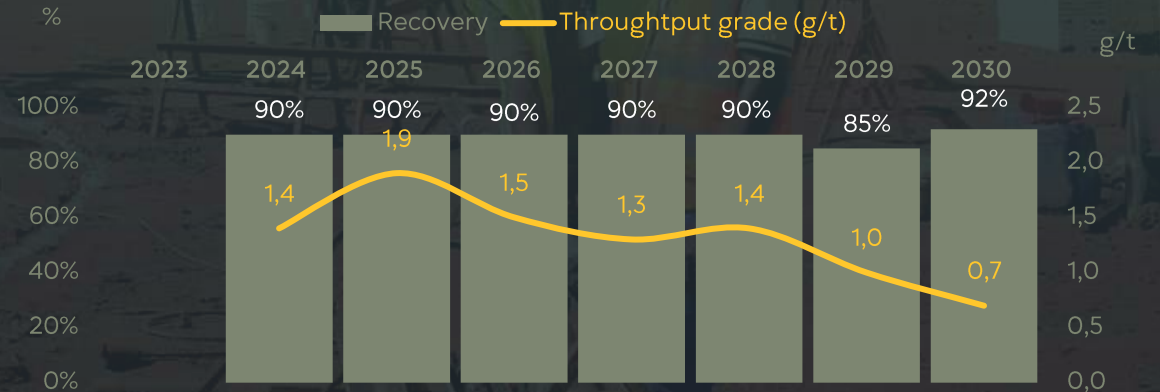
## Tonnes Mined – Stripping Ratio



## Forecast plant throughput by material type



## Recovery (%) and Head Grade (g/t)



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



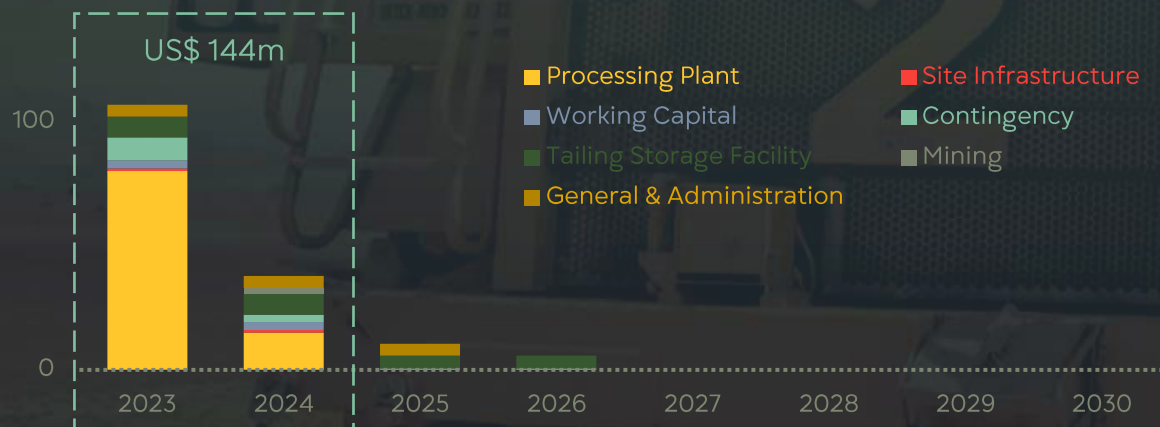
# Capital and operating costs summary

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

## Capital expenditures, Life of Mine

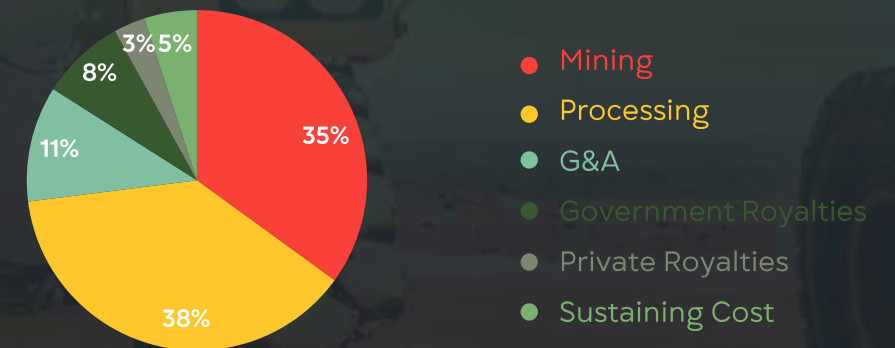
	Total US\$m
Plant	95
Tailing Storage Facility	27
Site Infrastructure	2
Mining	2
Working Capital	6
General and Administration	15
Contingency	13
<b>Total Capex</b>	<b>161*</b>

A large portion of the development costs is expected to be spent the first 24 months



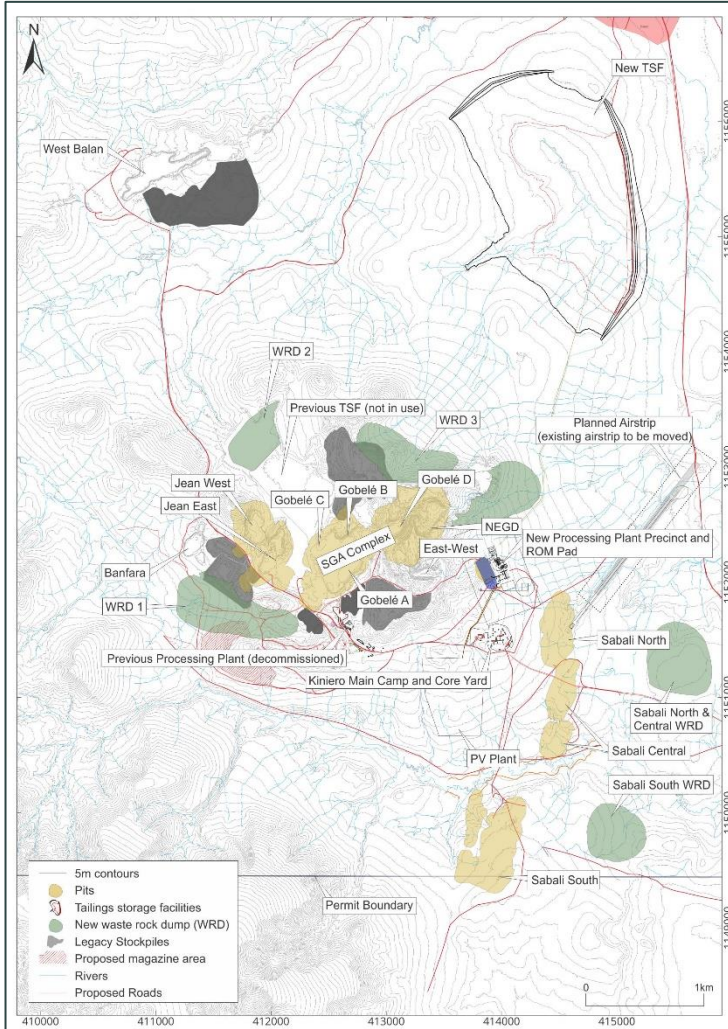
## Operating expenditures, Life of Mine

	Total US\$m	Unit Cost US\$/t ore milled	Costs per oz
Mining	258	14*	363
Processing	276	15	388
G&A	84	5	119
<b>Total Site Costs</b>	<b>619</b>	<b>33</b>	<b>870</b>
Government Royalty	59	3	83
Private Royalties	24	1	33
<b>Total Operating Cost</b>	<b>702</b>	<b>38</b>	<b>986</b>
Sustaining Cost	34	2	48
All In Sustaining Cost*	736	40	1,033
Development Costs	161	9	226
Closure Costs	17	1	24
<b>Total Costs</b>	<b>913</b>	<b>49</b>	<b>1,284</b>



\*All-in sustaining costs is a non-IFRS financial measure. Please refer to the cautionary statement regarding non-GAAP financial measures at slide 2 of this presentation for details on this non-IFRS financial measures.

# Infrastructure



**Existing mining infrastructure will be refurbished in the next 12 months with minimal additional infrastructure required**

**Site Access**

Kiniero has a well-established road network both on site and connecting it to the local villages and major roads in Guinea

As part of the redevelopment program, Robex will build in 2023 a new access road equipped with suitable drainage and slopes

**Building**

Large stores complex

Large workshop complexes for fixed plant and open pit mobile plant

Office complex for processing staff

Office complex for mining staff sample preparation and laboratory analysis

Medical center

**Water**

Existing water infrastructure including tanks

**Airstrip**

Existing airfield will be renovated in 2023, fenced and equipped in line with regulatory requirements

Administration office complex

Training complex

Accommodation for housing expatriate and senior national staff



Agreement to provide up to **US\$ 40m** solar hybrid power plant at Kiniero



# Mining



## Conventional open-pit mining methods

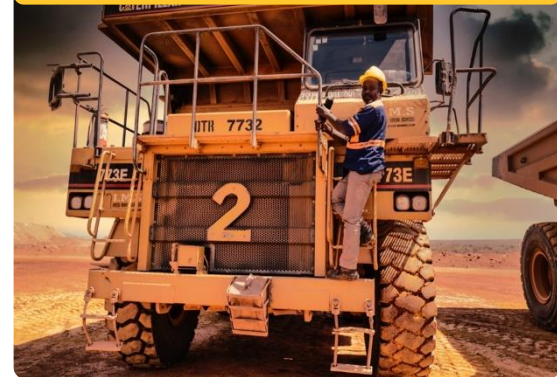
An integrated multi-pit mining schedule was developed, which established mined volumes, stockpile movements and processing plant feed requirements.

Production will commence from the existing previously mined Jean and SGA pits and the newly delineated Sabali South pit to optimize the blend of oxides to fresh ore into the plant.

### Mining Costs

Unit costs per tonnes	LoM US\$/t
Load and Haul	1.5
Drill and Blast	0.4
Ancillaries	0.5
Fixed Costs	0.3

**Total costs 2.7**



### Mining Operations



Drill and blasting are planned for hard oxide (laterite) and fresh mineralized material, followed by conventional truck and shovel operations within the pits for the movement of mineralized material and waste

Owner-operated mining and fleet maintenance operations are planned for 365 days/year, with 2 12-hour shifts planned per day with 2 operating teams

Mining will be undertaken using 80t excavators and 40t haul trucks, with blasting of ore and waste



# Processing

Conventional processing methods

## Processing Costs

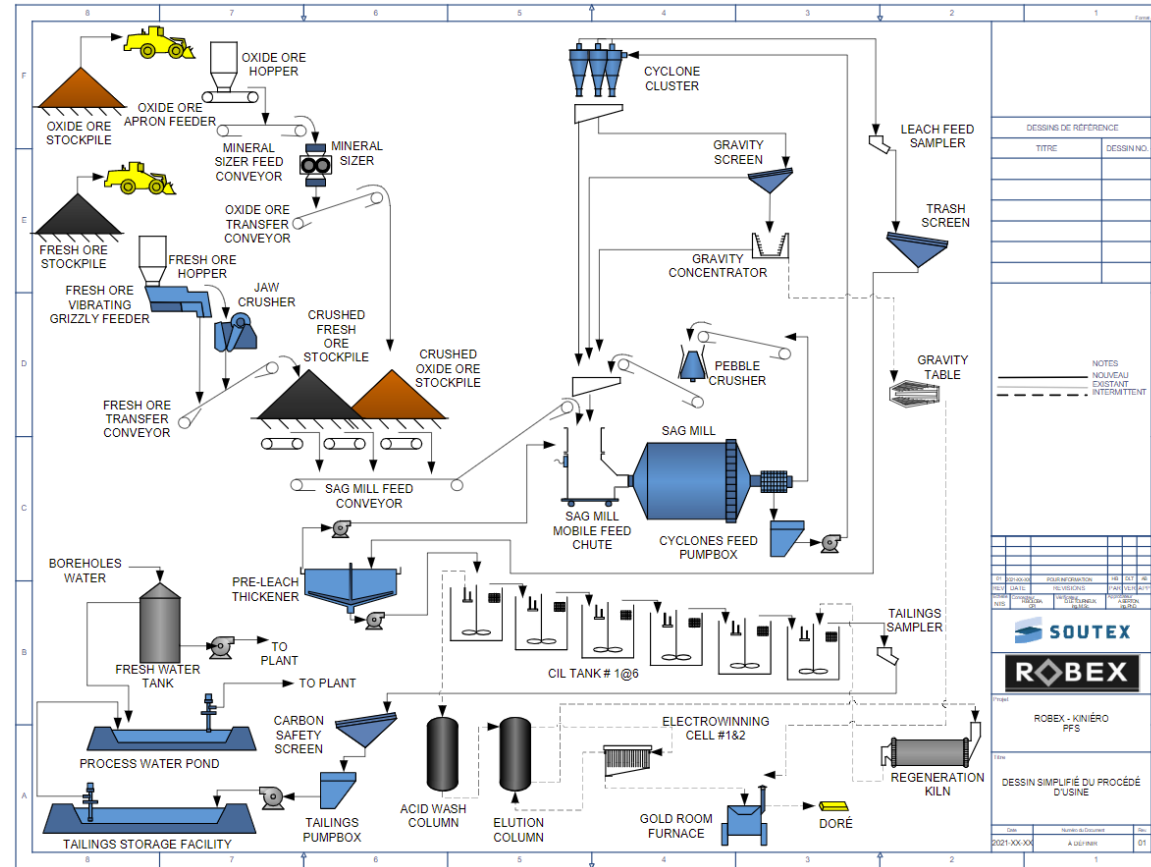
Unit costs per tonnes	LoM US\$/t
Energy	6.0
Consumables	4.7
Maintenance and Labour	2.0
Tailings management costs	2.0
Others costs (rehandling etc...)	0.1

**Total costs 14.8**



## Processing Activities

Flow Sheet of the Kiniero CIL Processing Plant









Ore from the Kiniero Gold Project will be processed on-site

The gold will be recovered in a beneficiation 3Mtpa plant that has been designed to process a blend of laterite, oxide, transition, and fresh ores from the various ore deposits

The grinding of the crushed ore will be performed using a semi-autogenous grinding (SAG) mill in a closed circuit with hydro cyclones

The process plant includes crushing, grinding, gravity concentration, thickening, Carbon-In-Leach ("CIL") and stripping circuits

# DFS on track alongside experience & trusted contractors

Contractor	Responsibility	Description
	[Pre-Feasibility Study]	<ul style="list-style-type: none"> <li>Mining Plus is leading mining technical services provider, with professionals specialising in geology, mining engineering (Surface and Underground), geotechnical engineering, mine ventilation and operational management</li> </ul>
	Laboratory and Tailings Storage Facility	<ul style="list-style-type: none"> <li>Westago is an experienced Laboratory management and construction team in West Africa. Developing and operating the Boungou Laboratory for Endeavour Mining in Burkina Faso</li> <li>Epoch is a leading provider of residue management solutions to extractive industries with significant tailings management design experience in West Africa</li> </ul>
	Guinean Plant Engineering & Metallurgy / SMPP & Earthworks	<ul style="list-style-type: none"> <li>Soutex is an experienced contractor working with Robex since 2014 who led the construction of Nampala. Credentials include but are not limited to: IAMGOLD, Barrick, Rio Tinto, Orezone, Nordgold</li> <li>Wacom is a company specializing in the construction of mining and industrial infrastructure in West Africa. Wacom has subsidiaries in Ivory Coast, Burkina Faso and Mali. Work with Robex since 2014</li> </ul>
	Guinean Mining Contractors	<ul style="list-style-type: none"> <li>Working with Robex in Mali since 2013. Currently working on the Kouroussa project for Hummingbird</li> </ul>
	Guinean Drilling	<ul style="list-style-type: none"> <li>GMS is the largest explosives supplier in Guinea, with an established explosive manufacturing facility</li> <li>Ivry is drilling for Robex since 2017</li> <li>FTE is one of the largest and well-established drilling contractors in West Africa</li> </ul>
	Environmental, Social and Governmental	<ul style="list-style-type: none"> <li>ABS has more than 40 years of experience in the mining, understanding the complexity of environmental and social systems and how significant role these play in the long-term sustainability of a business</li> <li>Insuco has experience with blue-chip mining companies across the globe working with projects from Pre-feasibility to closing</li> </ul>
	Renewable	<ul style="list-style-type: none"> <li>A significant energy solutions provider operating in over 20 countries across Africa. Vivo is a long-term partner of Robex and just commissioned the new 3.9MW PV and battery plant at the Nampala Mine</li> </ul>
	Engineering	<ul style="list-style-type: none"> <li>GCM Consultants is a key company in Canada in the energy, sustainable development, petrochemical, metallurgy and manufacturing sectors. It offers its engineering and construction services for plant projects, supports the industry with its cutting-edge technical expertise and carries out major investment projects.</li> </ul>



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Nampala



# The Nampala Mine



The Nampala mine is a simple concentrator, entirely geared towards process performance. In a unique way, it strikes a perfect balance between industrial efficiency and operating cost optimization, without compromising on operational safety.

During its second year of production, the plant processed very low-grade saprolite (0.8 g/t) and achieved a record 1,796,000 tones, which allowed recovering 44,946 ounces of gold for a cost per ounce of US\$ 643/once.

**5** licenses  
**90%** Robex's ownership  
**10%** Mali's ownership

<b>Mininko</b>	Exploitation License
<b>Gladié</b>	Exploration License
<b>Kamasso</b>	Exploration License
<b>Sanoula</b>	Exploration License
<b>Diangounte</b>	Exploration License

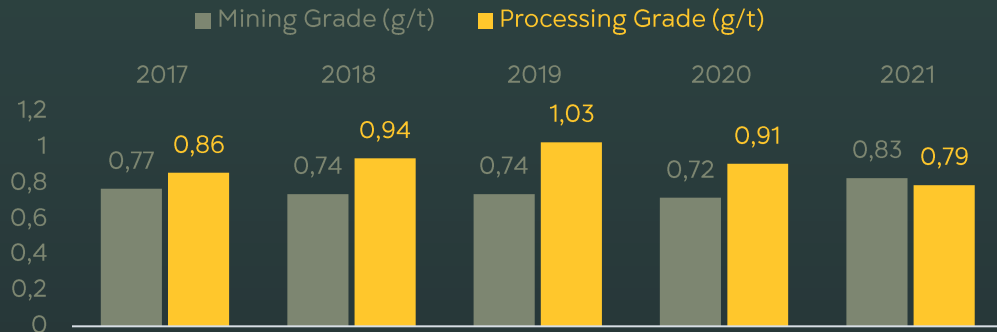


# Production metrics



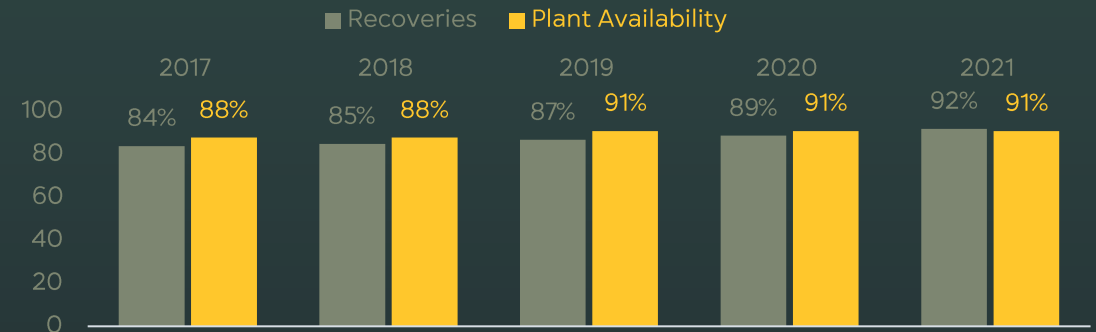
## Mining and Processing Grades (g/t)

Increasing Milling Grade by Mining Methods

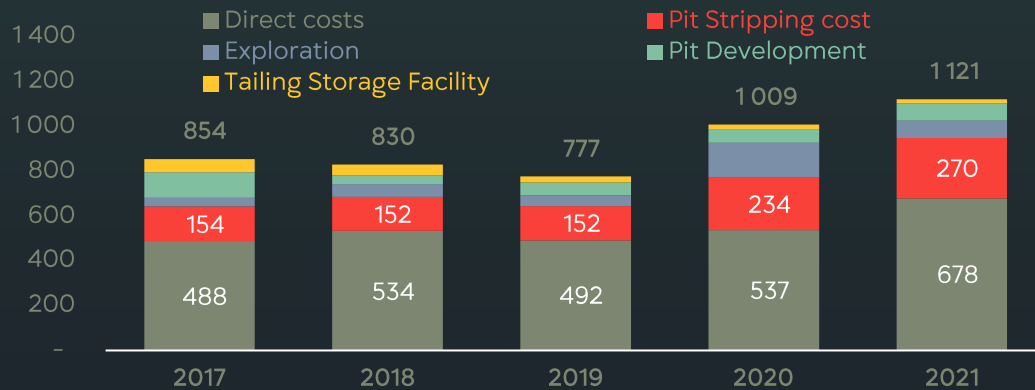


## Recoveries and Plant Availabilities (%)

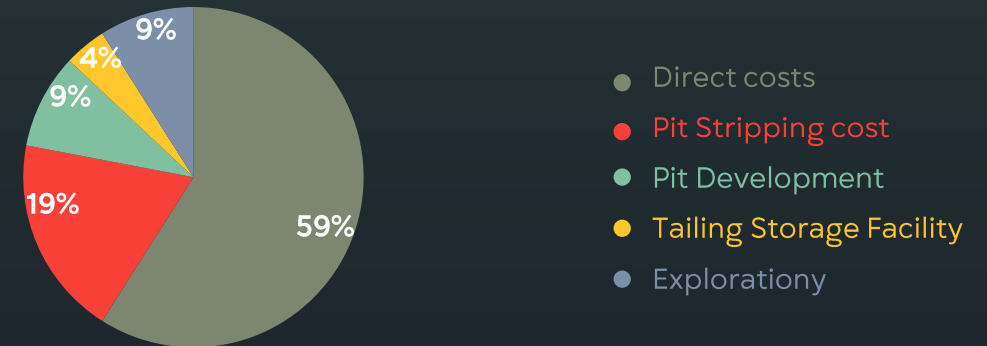
High plant Recovery and Availability



## Costs Breakdown 2017-2021 (US\$/oz)



## Costs Allocation 2017-2021 (%)



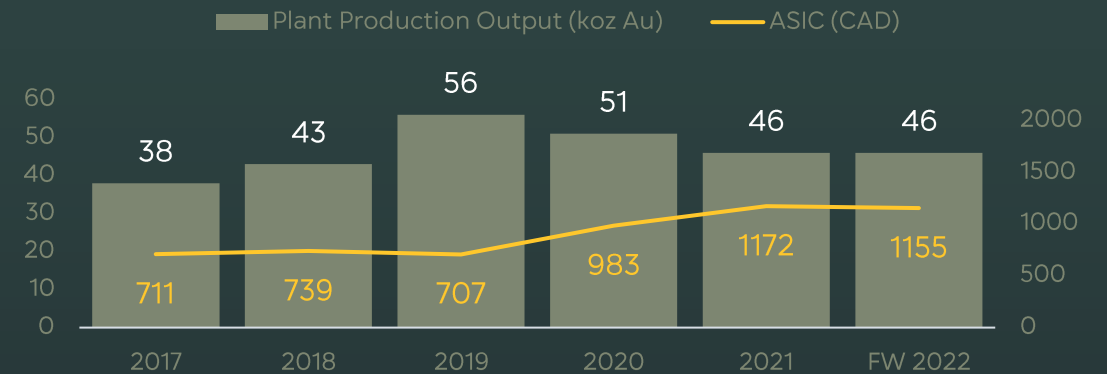
# Recent performance at Nampala



## Insights YTD Q3 2022

- Production increased by 7% compared to YTD Q3 2021 to 35.4koz, attributable to higher volumes of ore mined (+14%) and improved head grade (+4%), in line with guidance
- The performance was partially however offset by limitations of the processing water, which have been resolved since then
- The recovery reached 88.9%, one point below 2021 levels but remains satisfactory
- AISC per ounce decreased from less stripping at the pit

## Production and AISC



For the period ended	2021	YTD Q3 2021	YTD Q3 2022
Tonnes ore mined, kt	2,018	1,470	1,681
Total Mineral Mined, kt	8,291	8,000	8,000
Strip Ratio	4.1	4.4	3.8
Tonnes milled, kt	1,948	1,420	1,500
Grade, g/t	0.81	0.79	0.82
Recovery Rate, %	91.4%	91.3%	88.9%
<b>Production, koz</b>	<b>46.5</b>	<b>33.1</b>	<b>35.4</b>
Total cash costs*, US\$/oz	634	635	588
AISC, US\$/oz	1,172	1,251	1,024

\*Total-cash cost per ounce of gold is a non-IFRS financial ratio. Please refer to the cautionary statement regarding non-GAAP ratios at slides 2 and 3 of this presentation for details on this non-IFRS financial measures.



# Overview of exploration potential

## Robex holds 5 exploration licenses in Mali

Strategic licenses in the Greenstone Belt

**449 km<sup>2</sup>**  
of exploration licenses

Greenfield exploration to develop new projects

**+32'000m**  
Annual Drilling per annum since 2017

Annual Exploration Budget

**\$ 8m**

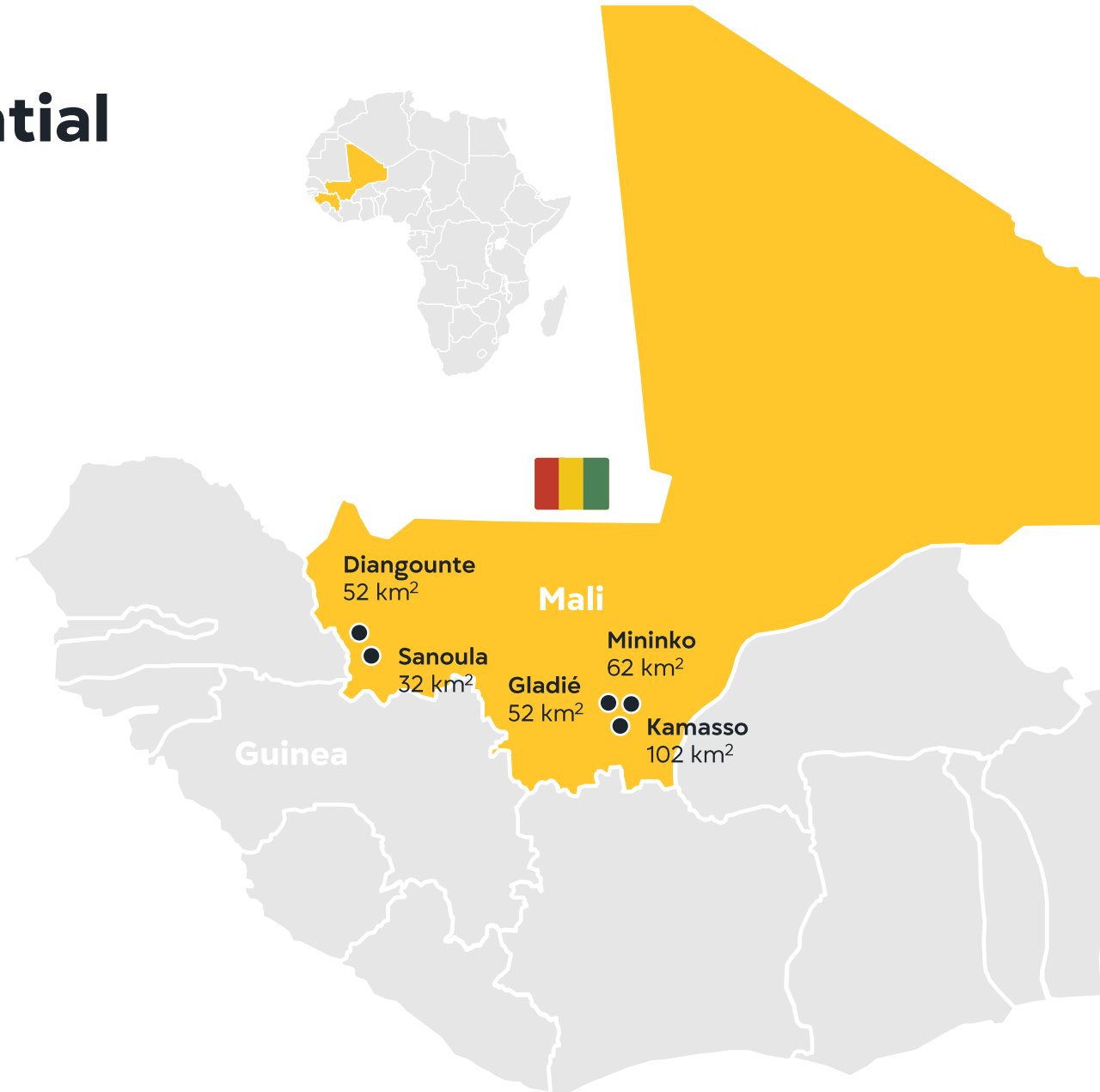
2022 .....

**\$ 5m**

2021 .....

**\$ 4m**

2022 .....



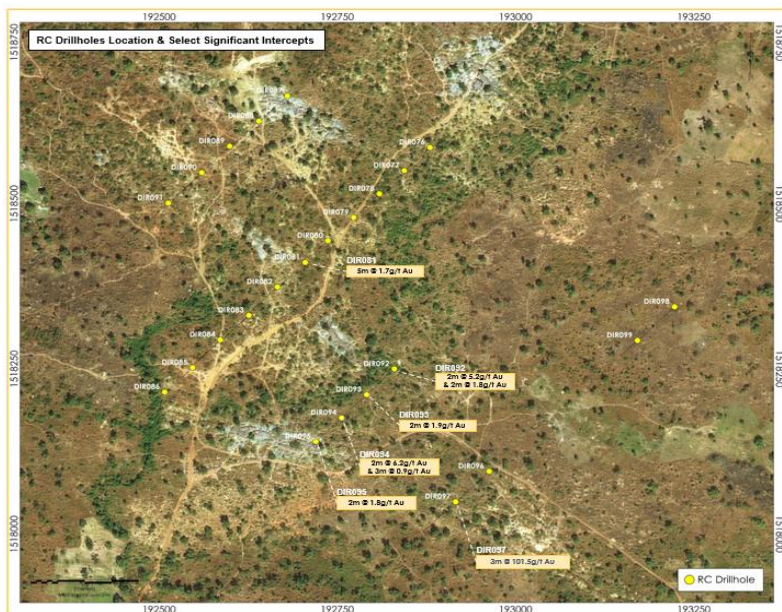
# Highly prospective Significant land package in West Mali



## Diangoute

### Summary of Drilling Campaign

Year	Type	Drill Holes	Total Metres	Max Depth	Ave. Depth
2005	RC	24	2'079m	108m	86m



2022 work includes completion of full license coverage BLEG soil sampling campaign – awaiting assays

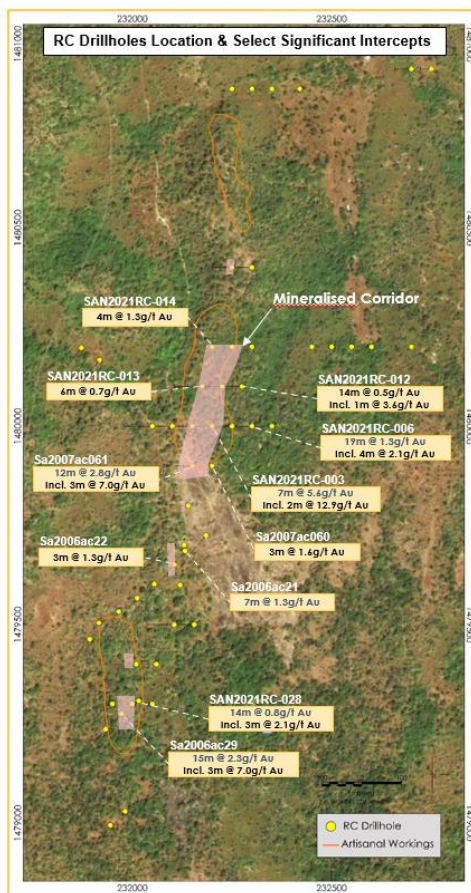
Field work includes mapping and grab samples



- Extensive artisanal mining footprint
- Exploration activity includes:
  - Geological mapping
  - Targeted Au soil geochemistry
- RC drilling campaign, a total 24 drillholes for 2,079m
- Maiden drilling campaign targeted a large soil geochemistry anomaly in an area of active artisanal workings in the western portion of the permit
- Drillholes confirmed gold mineralization in the area, with a highlighted intercept of 3m @ 101.5g/t Au

# Highly prospective Significant land package in West Mali

## Sanoula



### Summary of Drilling Campaign

Year	Type	Drill Holes	Total Metres	Max Depth	Ave. Depth
2006	RC	15	1'261m	90m	84m
2007	RC	9	966m	108m	107m
2021	RC	29	2'950m	150m	107m
		53	5'177m	150m	98m

2022 work includes completion of full license coverage BLEG soil sampling campaign and hand contoured interpretation

Drilling targets generated and RC drilling ongoing

- Exploration activity includes:
  - Geological mapping
  - Geophysics, an IP gradient survey of the resistivity and chargeability
  - Permit-wide Au soil geochemistry
  - Regional multi-element soil geochemistry
  - Three RC drilling campaigns, a total 53 drillholes for 5,200m
- The Au soil geochemistry indicates two clear high-grade soil Au anomalies
- In the eastern section of the Project, the strike of the main high-grade eastern NNE anomaly is approximately 2.4km. This anomaly was the focus of the drilling and has extensive artisanal workings along strike.
- Drilling in the eastern target drilling covers a strike length of approximately 2km. The drilling has confirmed a NNE striking, steeply dipping mineralized corridor including grades of 19m @ 1g/t (SAN2021RC-006) and 12m @ 2.8 g/t (Sa2007ac061).
- In the west, the very high-grade, data dense, western NNW anomaly strikes for about 1.7km, as well as a separate NWN anomaly just to the north, of 2.1km.