



# GROWTH THROUGH EXPLORATION IN CÔTE D'IVOIRE AND NAMIBIA

INVESTOR PRESENTATION

June 2021



ASX:TRL

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## Competent Persons Statement

The information in this presentation that relates to the exploration results, geology and geophysical interpretation was based on material compiled by Chris Van Wijk. Mr Van Wijk is a Member of the Australian Institute of Geoscientists and is a Director of Tanga Resources Limited. Mr Van Wijk has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which was being undertaken to qualify as Competent Person as defined in the 2012 Edition of the JORC "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Van Wijk consents to the inclusion in this report of the matters based on his information in the form and content in which it appears and confirms that the information in this report is an accurate representation of the available data and studies for the project.

## Previously Reported Results

There is information in this report relating to exploration results which were previously announced, the dates of which are referenced in the Presentation. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.



# TANGA RESOURCES

Positioned for success – potential for significant gold discovery



Large-scale landholdings in two fertile gold belts near multi million-ounce deposits

Significant historical datasets available from previous explorers, to accelerate exploration in Côte d'Ivoire

Well located ground package in Namibia with no historical gold exploration

Fully funded for reconnaissance exploration

Refreshed Board with significant Côte d'Ivoire experience and capability

Experienced Group Exploration Manager appointed with a history of discovery success in West Africa



# STRATEGIC PORTFOLIO

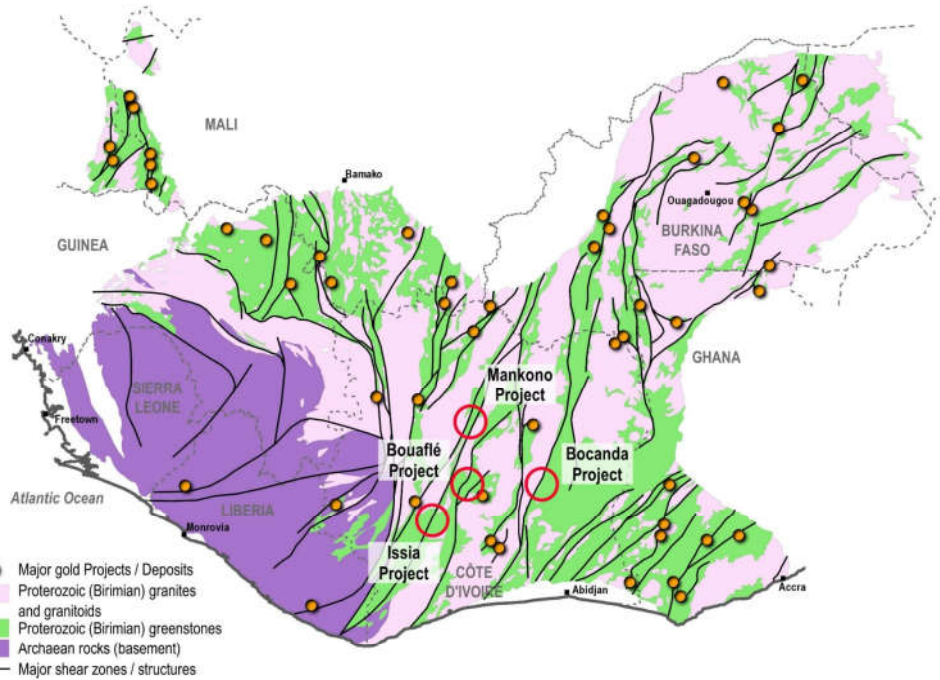
## Highly prospective tenure in fertile gold belts



### CÔTE D'IVOIRE

+3,000km<sup>2</sup> across 4 key projects located in the West African craton

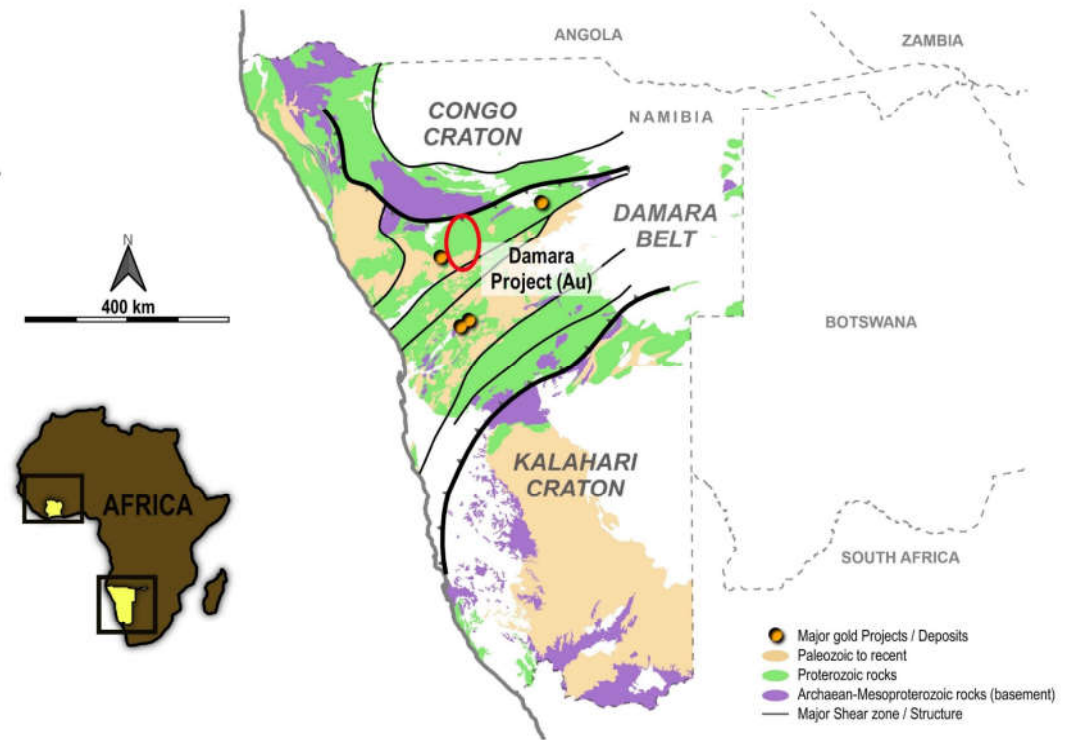
- 2 advanced projects with significant datasets showing high potential for economic mineralisation – the Bouaflé and Mankono Projects
- 2 early stage projects located on productive structures – the Bocanda and Issia Projects



### NAMIBIA

+3,000km<sup>2</sup> on an under-explored, mineralised belt

- Tenure is near deep-seated regional structures, recognised as critical for significant gold mineralisation
- Tenure surrounds B2Gold's Ondundu deposit (0.5Moz @ 3.4 g/t)<sup>1</sup> and along strike from B2Gold's Otjikoto (2.6Moz at 1.3g/t Au)<sup>2</sup>



ASX: TRL

1. SEDAR Filing March 29<sup>th</sup> 2011 (Forsys Metals)
2. July 10<sup>th</sup> 2020 (B2Gold): <https://www.b2gold.com/projects/reserves-resources/>

# CORPORATE OVERVIEW

Well funded explorer with a capable Board



## BOARD and MANAGEMENT

### Andrew Pardey Chairman

Substantial Côte d'Ivoire experience as CEO of Centamin Plc (2015-19) having served as GM Operations and COO prior to 2015. Also held senior positions at Guinor Gold Corporation and Ashanti Goldfields, now AngloGold Ashanti, amongst +30 years' experience in exploration, project development and operations.

### Chris van Wijk Executive Director - Technical

Geologist with 15+ years of experience in gold and base metals in Africa, previously with BHP, IAMGOLD, First Quantum Minerals and Fortescue Metals Group.

### Steven Michael Non-Executive Director

Senior corporate finance executive with 25+ years of experience in financial advisory, investment banking and senior executive leadership roles within ASX-listed exploration companies.

### Pierrick Couderc Exploration Manager

Over 20 years experience in a range of commodities and geological settings. Most recently, Côte d'Ivoire Exploration Manager for Centamin Plc., responsible for leading the team who discovered the 5.4Moz Doropo Project and the 2.2Moz ABC Project.

**ASX: TRL** 1. 19.2 million exercisable at \$0.05, expiring 30/9/2024 and  
19.2 million exercisable at \$0.10, expiring 30/9/2024

## CAPITAL STRUCTURE

Ticker Code	ASX:TRL
Issued Capital	370M
Options <sup>1</sup>	39.3M
Share Price	\$0.036
Cash (unaudited)	\$6.4M
Market capitalisation	\$13.7M

## MAJOR SHAREHOLDERS

Capital DI Ltd	9.9%
BPM Capital Limited	6.5%
JP Morgan Nominees	4.6%
HSBC Custody Nominees	4.4%



# CÔTE D'IVOIRE PROJECTS

## The strategic focus going forward



Côte d'Ivoire was specifically targeted as it hosts a large proportion of West Africa's Birimian greenstone belts, it remains vastly underexplored and is a mining friendly jurisdiction

Tanga's Projects were selected based on their location relative to key structural and geological features and their historical data which demonstrates the potential to host significant gold mineralisation

### 1. BOUAFLÉ

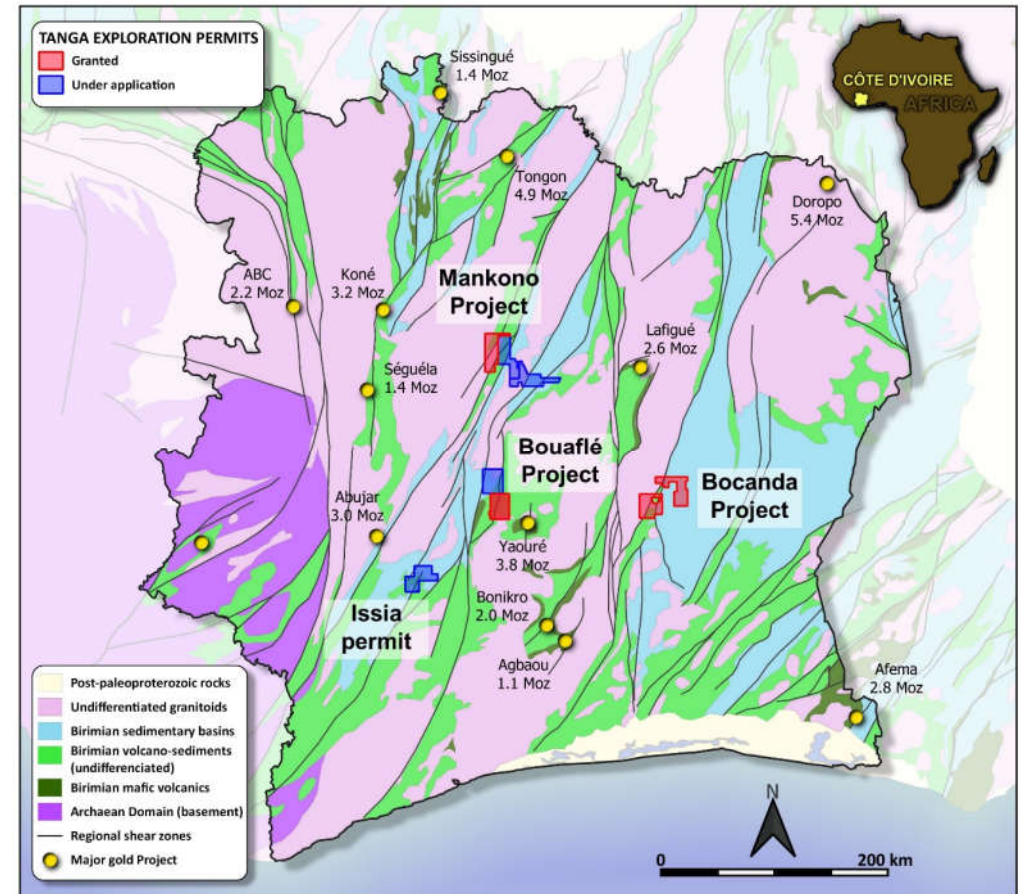
- Significant +17km mineralised shear zone which was poorly explored by previous owners<sup>1</sup>

### 2. MANKONO

- Existing large coherent gold in soil anomalism not understood by previous owners<sup>2</sup>

### 3. BOCANDA AND ISSIA

- Greenfields exploration projects selected by Predictive Discovery on basin margins



1. ASX announcement 17 November 2020

2. ASX announcement 18 January 2021

# CÔTE D'IVOIRE FIELD WORK

Started in March on all three Projects



Meeting with a Chief of the village at the Bocanda Project



Sampling stream sediments for BLEG on the Bocanda Project



Presentation of the coming exploration work to the local authorities and village representatives on the Mankono Project

- 4 permits recently granted across three Projects – Bocanda, Mankono and Bouaflé
- Information sessions with local communities and local authorities initiated on all three projects
- Ground reconnaissance to plan exploration programs, set up logistics and establish work bases has been completed
- In-country exploration team of geologists started stream sediment sampling on the Bocanda Project



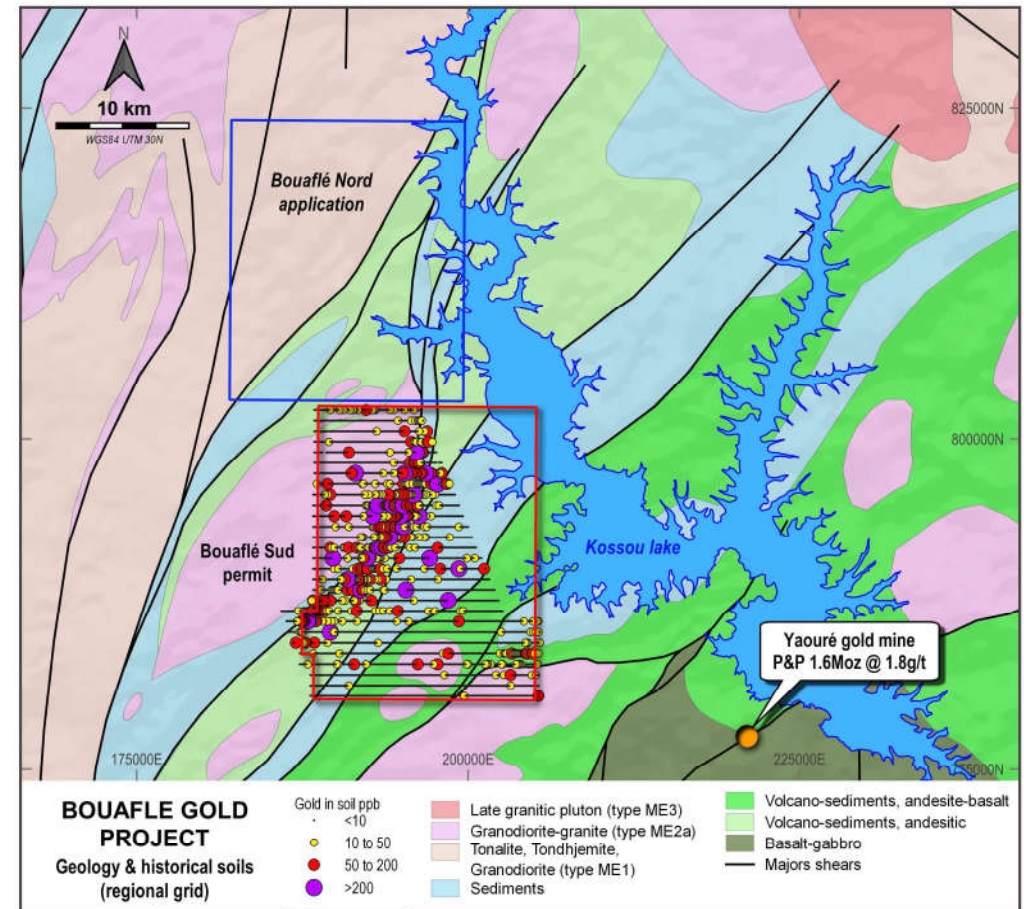
# BOUAFLE GOLD PROJECT

## Significant +17km anomalous shear zone



35km from Yaouré (P&P 1.6Moz at 1.8 g/t gold<sup>1</sup>) under construction by Perseus (ASX: PRU)

- Tanga benefits from significant historical datasets (generated under Newcrest) used to speed up interpretations and exploration program planning
- +17km long mineralised shear zone defined by numerous zones of >100ppb Au in soils and wide spaced drilling test work (aircore, reverse circulation and diamond)<sup>2</sup>
- Historical aircore was vertical – suboptimal for steep mineralisation – and reverse circulation and diamond drilling inferred to be drilled in wrong orientation, potentially missing the core of the mineralisation
- Field work under way, with a focus on systematically mapping the artisanal mining pits and on testing any rock type and vein with rock chip sampling
- Sampling campaign to be completed with detailed regolith mapping
- Surface sampling program planned to complete the coverage across the licence and to enable cross checking of historical data



1. ASX announcement 26 August 2020 (Perseus)

2. ASX announcement 17 November 2020



# MANKONO GOLD PROJECT

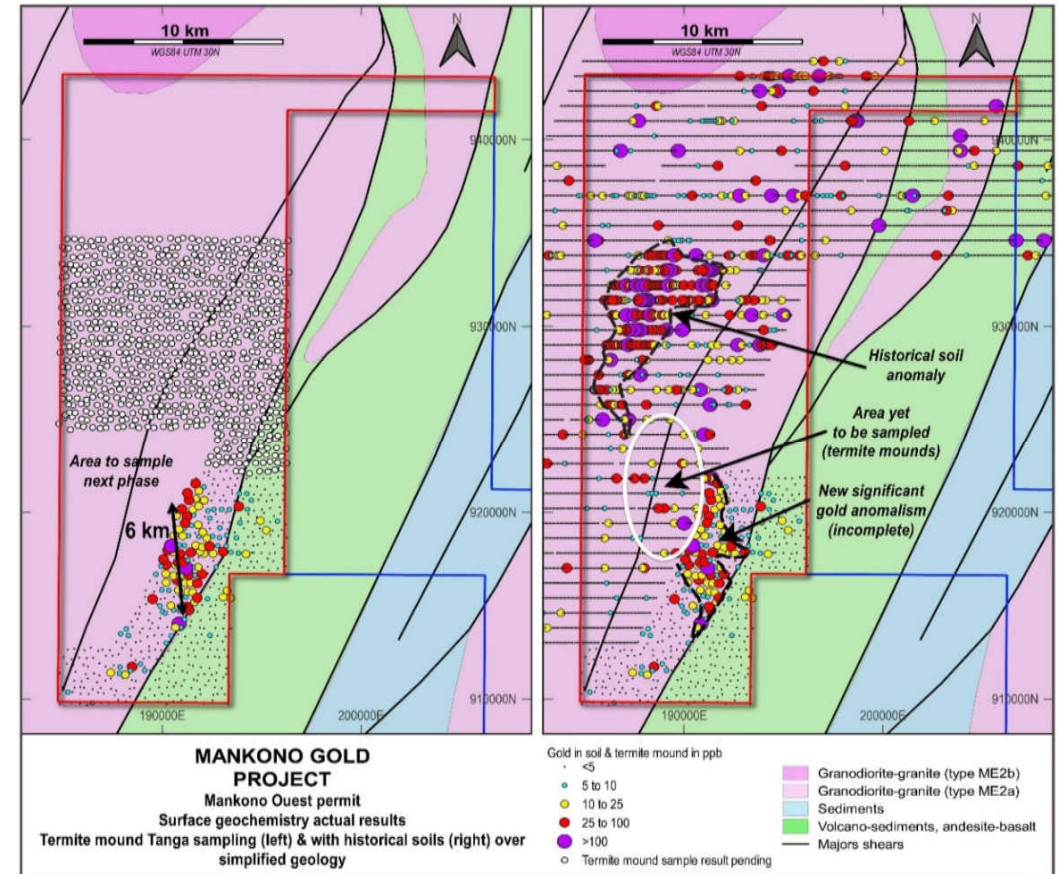
## Significant gold in soil anomaly not previously understood<sup>1</sup>



### Three permits (including two under application) located on key regional structures

- Permits lie on the western side of the Banfora-Daloa greenstone belt, along the regional shear system that hosts the Abujar gold Project (Tietto Minerals) along strike to the south and the Napié gold Project (Mako Gold) to the north
- Tanga benefits from significant historical dataset (generated under Newcrest ownership) – accelerated interpretations and exploration program planning
- Historical aircore drilling was vertical and widely spaced – suboptimal for shallow surface exploration
- Local regolith complexity indicates that most of the main gold in soil anomaly is at least partially, if not entirely offset from its in situ source – leaving room to find the source and correctly target it with new drilling<sup>2</sup>
- Initial work program under way – focused on completing the surface geochemical coverage of the permits and conducting detailed regolith mapping

1. ASX announcement 15 June 2021  
2. ASX announcement 18 January 2021



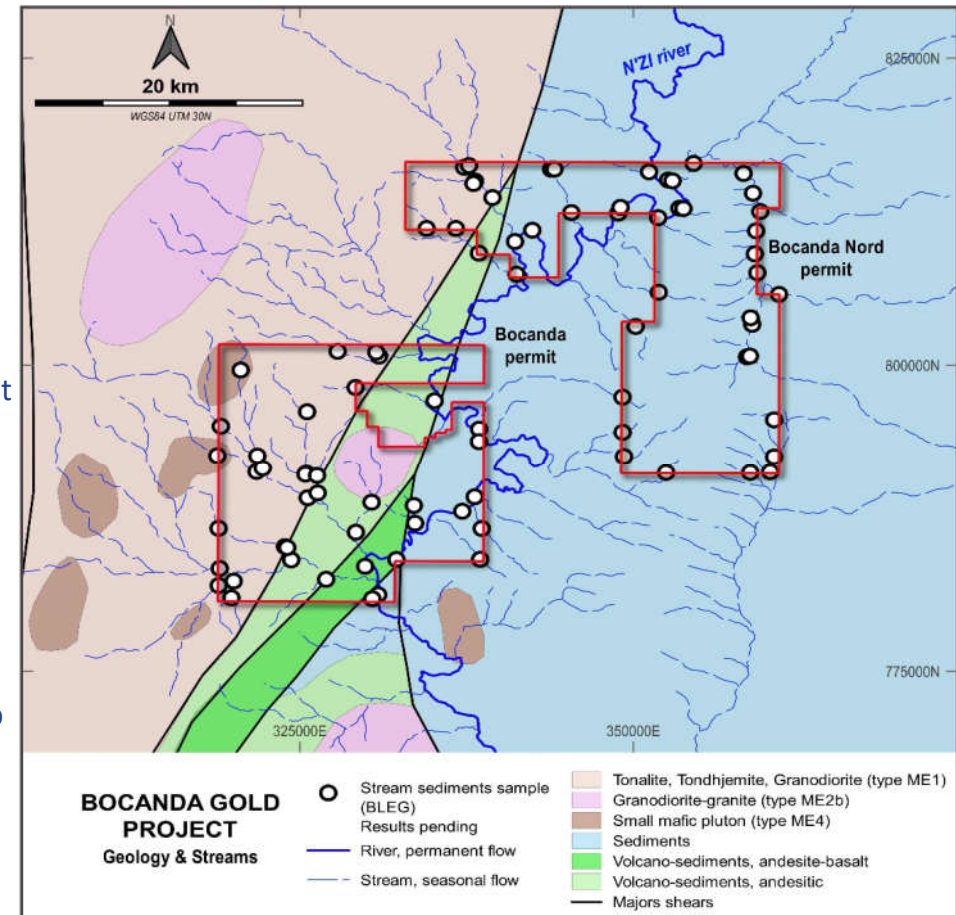
# BOCANDA GOLD PROJECT

Greenfield Project with the potential to host significant gold mineralisation



Two granted permits located on key regional structures with no previous exploration

- Permits located on the Ouango-Fitini shear system, which is the southern extension of the Houndé greenstone belt in Burkina Faso
- No known historical exploration work recorded over the Project but abundant artisanal gold workings known in the area
- Initial work program consists of stream sediment sampling over both the permits
- Samples are treated and analysed by the BLEG methodology – a robust, cost effective method which is used extensively across West Africa as an efficient method to fast track reconnaissance exploration over new ground
- Results are expected in the June quarter and will be immediately followed up by soil sampling grids across anomalous catchment areas





# DAMARA GOLD PROJECT, NAMIBIA

+3,000km<sup>2</sup> in a major mineralised belt



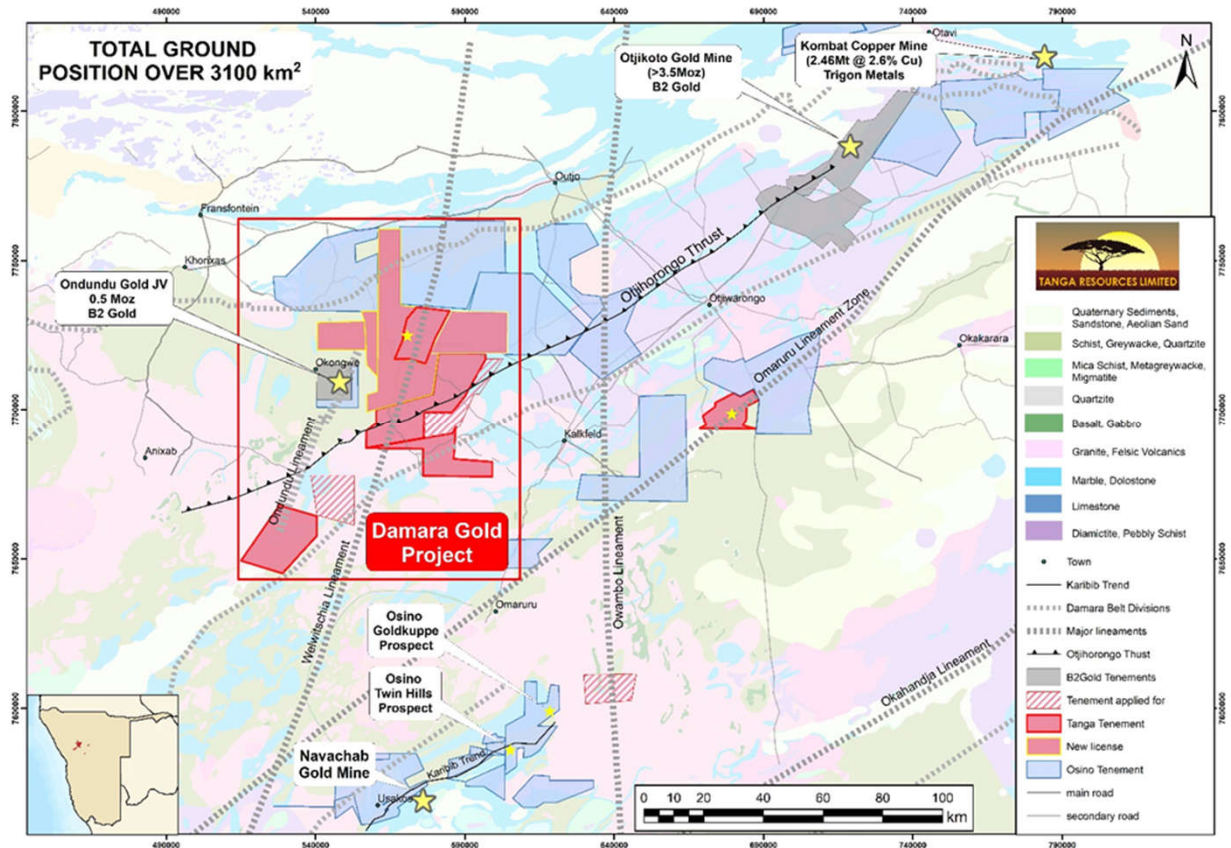
Excellent regional prospectivity – limited modern exploration

Namibia is a stable mining jurisdiction

The Damara belt hosts several high-grade mines:

- Navachab – QKR (4.5Moz at 1.17g/t Au<sup>1</sup>)
- Otjikoto – B2Gold (2.6Moz at 1.3g/t Au<sup>2</sup>)
- Kombat (39Mt @ 2% Cu, 1.2% Pb and 3.8g/t Ag<sup>3</sup>)
- Tsumeb – Dundee Precious Metals (est. prod. 30Mt @ 4% Cu, 10% Pb, 3.5% Zn & 95g/t Ag<sup>4</sup>)

Tenure on the Damara belt is typically very tightly held and large contiguous landholdings are rare



1. Mineral Resource and Ore Reserve Statement 2010 (Anglogold Ashanti)
2. July 10<sup>th</sup> 2020 (B2Gold): <https://www.b2gold.com/projects/reserves-resources/>
3. Announcement Sept 28th 2020 (Trigon Metals)
4. Maiden, K. & Hughes, M., 2000. Mount Isa and Tsumeb: A comparative metallogenic study.

# DAMARA GOLD PROJECT, NAMIBIA

## First soils results confirm potential for large scale gold mineralisation



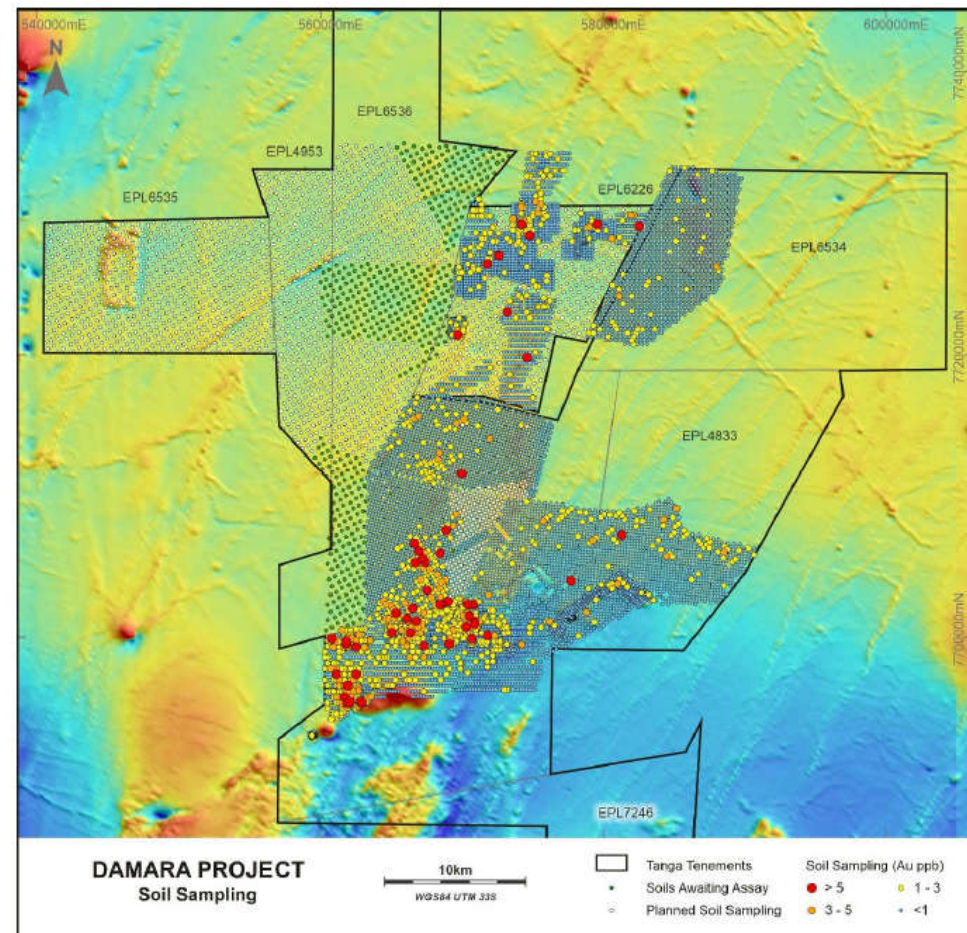
A large consolidated landholding located between B2Gold Ondundu project and Osino Resources Twin Hills discovery

Targeting the Otjijhorongo Thrust - the same mineralised structure as B2Gold's Otjikoto (2.6Moz @ 1.3 g/t)<sup>2</sup> Mine – one of the deep-seated regional structures implicated in gold mineralisation

- Current soils results highlight large zones of low level gold anomalism; the survey is still in progress and multiple results are pending<sup>1</sup>
- Recent results released by Osino Resources have highlighted the complexity of surface geochemical responses in the area and also the need for detailed follow-up of anomalous targets
- Mapping and infill sampling, including rock chip geochemistry is progressing over anomalous targets as results are received

The Company anticipates continuing early stage, low-cost exploration whilst focusing on Côte d'Ivoire

1. ASX announcement 23 March 2021
2. July 10<sup>th</sup> 2020 (B2Gold): <https://www.b2gold.com/projects/reserves-resources/>





# INVESTMENT PROPOSITION

A focus on Côte d'Ivoire and Namibia



Strong team – refreshed Board and management



Large scale landholdings on prospective belts



Fully funded for exploration success



# APPENDIX 1

## Terms of Côte d'Ivoire joint ventures



### JV TERMS

**JV Parties** Predictive Discovery (ASX:PDI) and West African Venture Investments (WAVI)

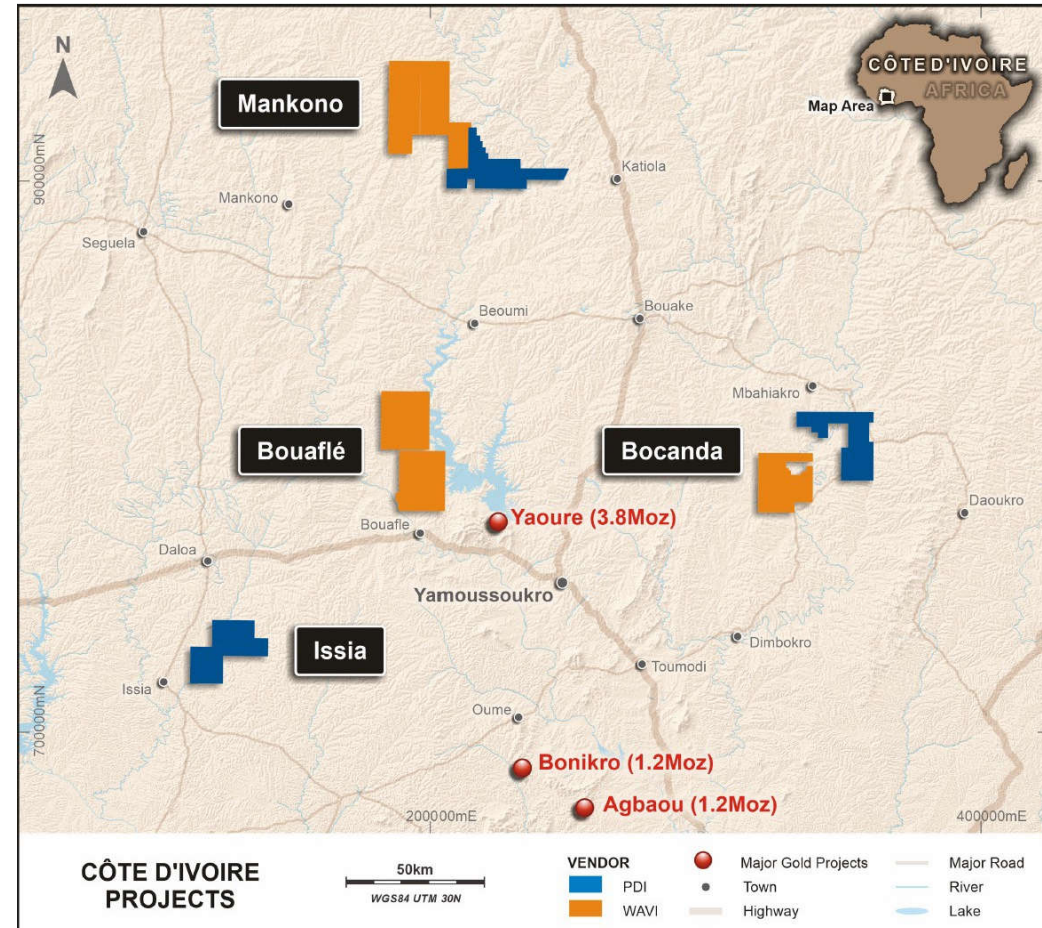
**Stage payments** A\$150k upon granting of exploration licences

**Stage 1** Earn 80% JV interest by meeting minimum expenditure commitments on licences for 12 months

**Stage 2** Continue sole funding JV until Pre-Feasibility Study (PFS) and granting of Mining Lease

**Stage 3** Minority shareholder to contribute or dilute (standard dilution formula)

**Minimum JV interest** If JV interest falls below 10%, convert to 2% NSR





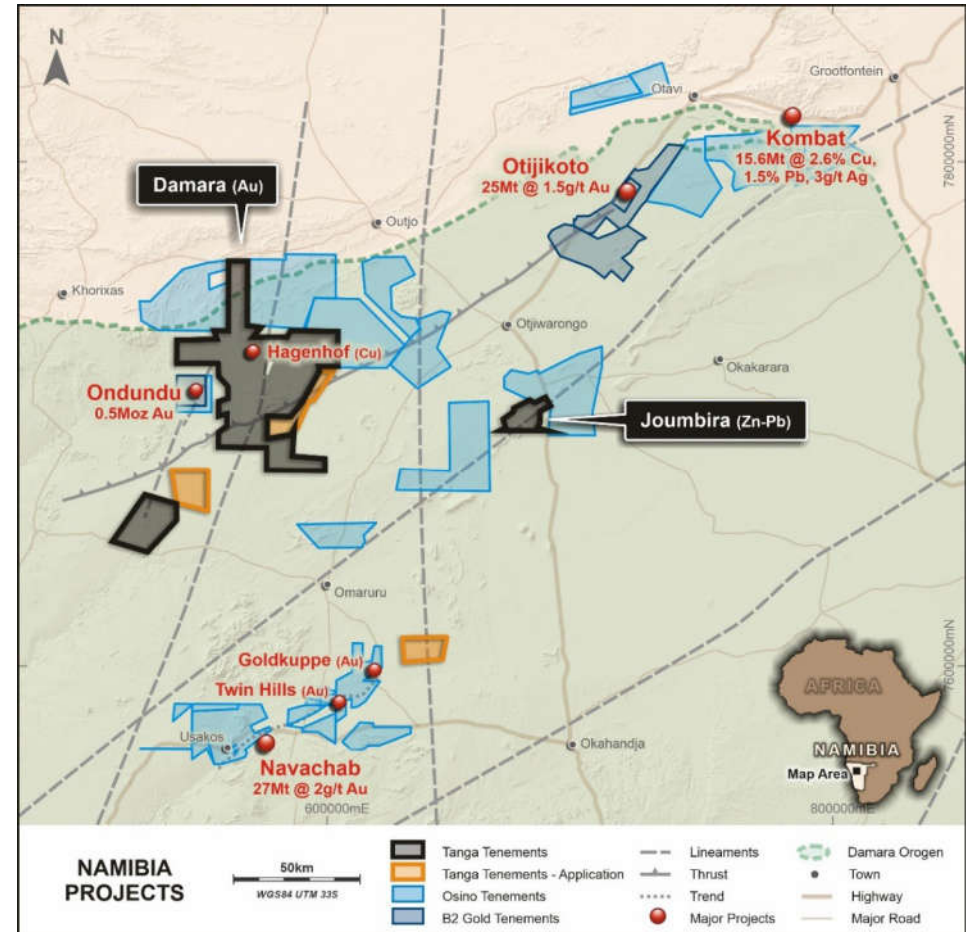
# APPENDIX 2

## Terms of Namibia joint ventures



### JV TERMS

<b>JV Parties</b>	Epangelo Mining Company Kongom Group
<b>Stage payments</b>	US\$100k to Epangelo on achieving 51% equity US\$90k to Kongom on transfer of licences to TRL
<b>Stage 1</b>	US\$500k of expenditure to earn 51% of Epangelo Licences
<b>Stage 2</b>	US\$1.5M of expenditure to earn 80% of Epangelo Licences
<b>Stage 3</b>	Vendors free carried to DFS (Epangelo) or Decision to Mine (Kongom)
<b>Minimum JV interest</b>	10% free-carried for Epangelo 10% by shareholder loan to Kongom





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