

## INVESTOR PRESENTATION NOVEMBER 2021

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Golden Rim Resources (ASX: GMR) is pleased to provide an investor presentation on its projects for the 121 Mining Investment Online EMEA Conference being held 23 – 25 November 2021.

Mr Craig Mackay, Managing Director, will be presenting at the conference.

-ENDS-

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This announcement was authorised for release by the Managing Director of Golden Rim Resources Ltd.



Investor Presentation

# Advancing a Major Oxide Gold Asset in *Guinea's* Prolific Siguiri Basin

ASX:GMR

NOVEMBER 2021



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## — Competent Person Statement

The information in this report relating to previous exploration results and Mineral Resources are extracted from the announcements: Golden Rim Delivers More Broad Zones of Oxide Gold at Kada dated 19 August 2021; Golden Rim Intersects 32m @ 1.4g/t gold in Oxide at Kada dated 5 August 2021; Golden Rim Expands Kada Bedrock Gold Corridor to 15km dated 30 July 2021; Golden Rim's Oxide Gold Blanket at Kada Expands to 700m Width dated 26 July 2021; Golden Rim Hits 46m @ 1.3g/t Gold in Oxide at Kada dated 19 July 2021; Golden Rim Continues to Outline Broad Oxide Gold Area at Kada dated 13 July 2021; Golden Rim Confirms Broad Zones of Oxide Gold in Resource Drillout at Kada dated 29 June 2021; Golden Rim Extends Depth of High-Grade Diabatou Gold Shoot at Kouri dated 11 June 2021; Golden Rim Extends Major Bedrock Gold Corridor to 4.7km at Kada dated 20 May 2021; Golden Rim to Explore Major Porphyry Copper Target in Chile dated 22 April 2021; Golden Rim Confirms Major 3.5km Bedrock Gold Corridor at the Kada Bedrock Project dated 19 April 2021; Golden Rim Expands Kada Gold Project dated 27 January 2021; Broad Zones of Deep Oxide Gold Mineralisation Confirmed at Kada dated 16 November 2020; Kouri Mineral Resource Increases by 43% to 2 Million Ounces Gold dated 26 October 2020; Kada Gold Project Set to Double dated 8 September 2020; Extent of the High-Grade Diabatou Gold Shoot Doubled dated 31 July 2020; Heads of Agreement to Acquire Kada Gold Project in Guinea dated 27 July 2020; New Granite Contact Targets and High-Grade Gold Shoot at Kouri dated 2 June 2020; Multiple Structures Hosting High-Grade Gold Identified East of 1.4Moz Mineral Resource at Kouri dated 3 February 2020; Drilling Intersects 4m at 12.6g/t gold at Kouri dated 31 March 2020; Drilling Intersects 6m at 9.5 g/t Gold at Kouri dated 23 March 2020; High-Grade Gold Discovered within Mineral Resource at Kouri dated 10 March 2020; Major Extensions to Gold Lodes Comprising 1.4Moz Mineral Resource at Kouri dated 14 February 2020; More High-Grade Gold Results Obtained at Kouri dated 20 December 2019; New High-Grade Gold Zone discovered at Kouri dated 19 December 2019; Second Extensive High Grade Gold Target Identified at Kouri dated 11 November 2019; Drilling Further Extends Gold Mineralisation Beyond Existing 1.4Moz Mineral Resource at Kouri dated 2 September 2019; Second High-Grade Zone Discovered in Granite at Kouri dated 28 August 2019; 784g/t Gold Bonanza Intercept at Kouri dated 5 August 2019; Broad Zones of Gold Mineralisation Identified in Trenching at Kouri dated 11 June 2019; Bonanza Intercept of 4m at 44.7g/t Gold at Kouri dated 16 January 2019; 10m at 4.1g/t Gold Intersected at Red Hill dated 15 January 2019; New Gold Intercepts at Red Hill Indicate Potential of Sizable New Gold Discovery dated 14 December 2018; High Grade Gold Unearthed at Kouri dated 12 November 2018; Additional Bedrock Gold Anomalies Identified at Kouri dated 27 August 2018; Highly Anomalous Bedrock Gold Anomalies Continue to be Identified at Kouri dated 16 August 2018; Strong Bedrock Gold Anomalies Indicate Potential 1.5km Extension to Mineralisation at Kouri dated 24 July 2018; New Gold Discovery at Red Hill dated 16 July 2018; Highly Anomalous Gold Auger Results Demonstrate Regional Prospectivity at Kouri dated 6 July 2018; New High Grade Gold Lode Discovered at Kouri dated 30 April 2018; Substantial Extensions to the Gold Mineralisation at Kouri dated 20 March 2018; Thick Gold Mineralisation Intersected at Kouri Outside Exploration Target dated 12 February 2018; Amended, Exceptional Metallurgical Results from Kouri dated 2 February 2018; New Ore Grade Intersections to Expand Paguanta Resource dated 14 June 2017; New Resource Estimation for Paguanta dated 30 May 2017; Diamond Drilling Significantly Extends Mineralisation 3 May 2017; Zinc-Silver-Lead Mineralisation Extended and a New Discovery dated 7 March 2017, and has been reported in accordance with the 2012 edition of the JORC Code. These announcements are available on the Company's website ([www.goldenrim.com.au](http://www.goldenrim.com.au)). The Company confirms that it is not aware of any new information or data that materially affects the information included in these announcements and, in the case of the Mineral Resource estimates, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

The information in this report that relates to exploration results is based on information compiled by Craig Mackay, a Competent Person, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mackay is a full-time employee of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Mackay consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## Key Highlights

# Exciting Flagship **Oxide Gold Project** in *Guinea*

- ✓ Advanced ex-Newmont project
- ✓ Attractive **oxide gold** mineralisation
- ✓ Newly defined **15km** bedrock gold corridor
- ✓ Along strike and geologically similar to AngloGold Ashanti's **+10Moz gold** (oxide) Siguiri Mine Complex
- ✓ Maiden Mineral Resource scheduled for delivery Jan/2022
- ✓ Near-term development opportunity



## Corporate & Management Overview

Major Shareholders **22.8%**

Top 20 **54.4%**

**Elta (Toya Gold)** **8.0%**  
**Directors & Management** **7.4%**  
**Capital DI** **7.4%**



## Capital Structure

**A\$25.7M**

Market Cap at A\$0.105/Share

**Nil**

Debt

**A\$21.3M**

Enterprise Value

**246M**

Shares on Issue

**A\$4.4M**

Cash Balance (Nov 2021)

**55M**

Unlisted Options

## Board & Management

- ✓ Considerable West African experience
- ✓ Multiple discoveries in West Africa (Balogo, Kouri, Mako)
- ✓ Pouroulis family has built more than 10 mines in Africa
- ✓ Adonis founder of Toro Gold which developed Mako Gold Mine, Senegal (sold to Resolute for A\$400m)
- ✓ Ex-AngloGold Ashanti, Petra Diamonds, Mineral Deposits



**Adonis Pouroulis**

Non-Executive  
Chairman



**Craig Mackay**

Managing Director



**Kathryn Davies**

Director



**Richard Zongo**

Exploration Manager  
West Africa





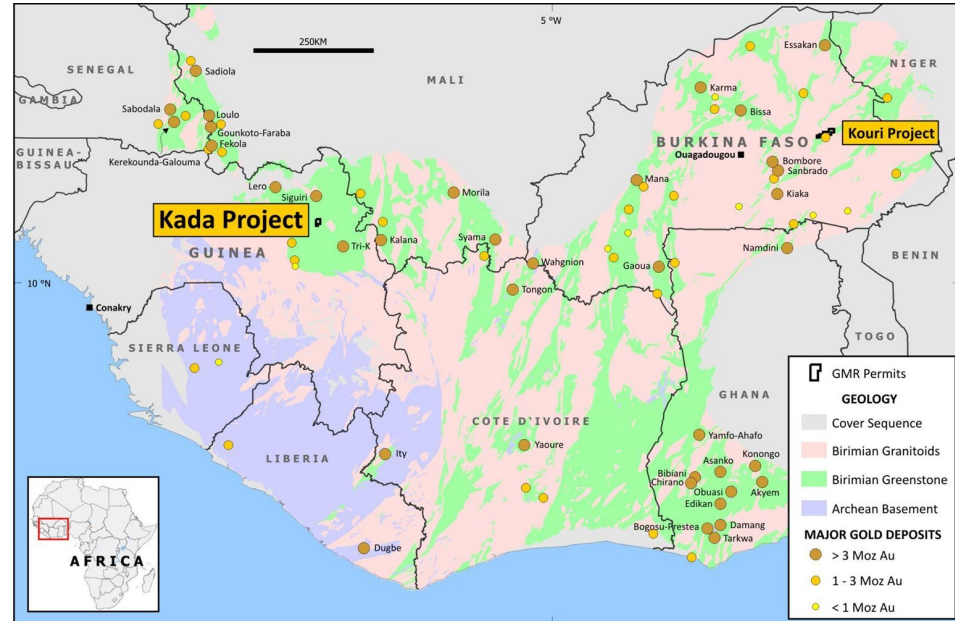
**Guinea**  
Kada Gold Project

Flagship Project  
*West Africa*

— Operating in Guinea

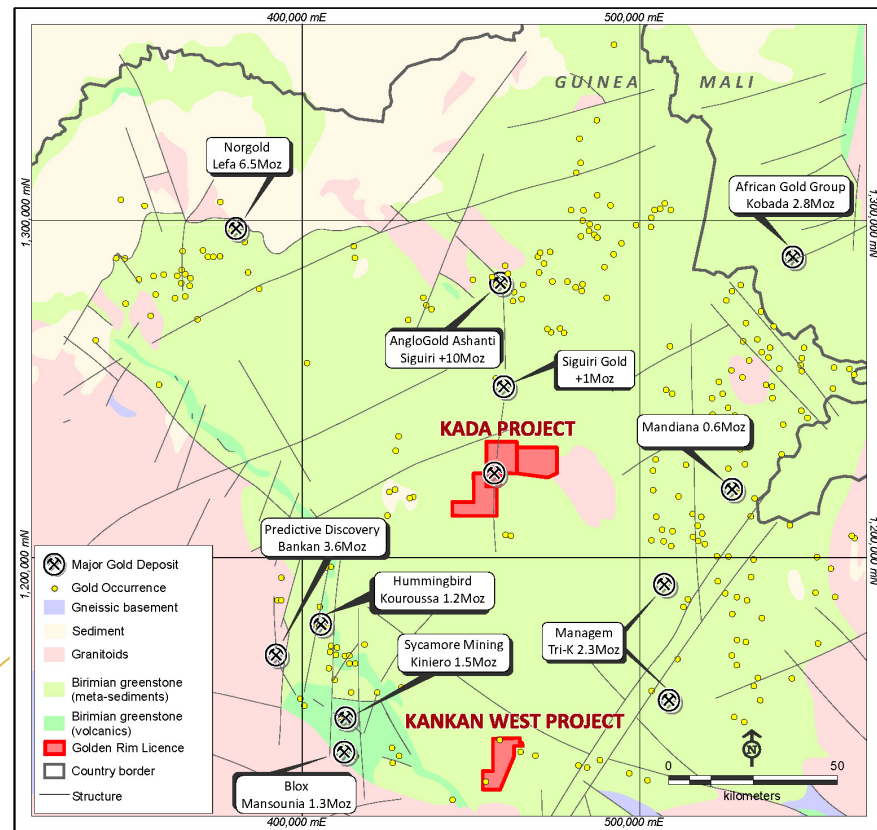
## Welcome To West Africa's New **Gold Rush**

- ✓ Population: 12.4 million
- ✓ Area: 245,857km<sup>2</sup>
- ✓ Low security risk
- ✓ Mining is 26% of GDP & 95% of export earnings
- ✓ ~6% of West African gold production at present
- ✓ Siguiri Basin is a prolific gold region yet remains under-explored
- ✓ World's second largest producer of bauxite
- ✓ Mining (Adonis Pouroulis is Chairman) developed the Bel Air bauxite mine in Guinea



## Strategically Located in the Heart of the Siguiri Basin

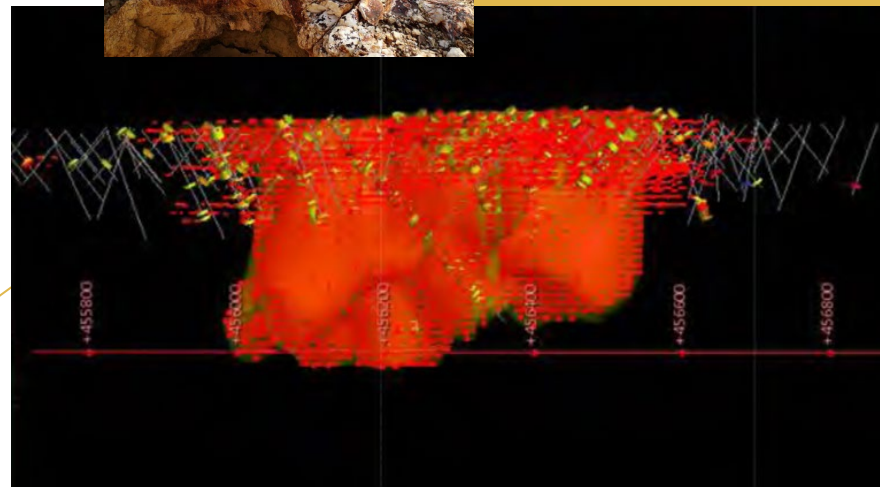
- ✓ Located 35km along strike from AngloGold Ashanti's +10Moz Siguiri Mine
- ✓ Mineralisation similar to gold mineralisation at Siguiri Mine:
  - Quartz-sulphide-tourmaline vein stockworks
  - Deep saprolite >100m
- ✓ Agreement to increase from 200km<sup>2</sup>; to 300km<sup>2</sup>
- ✓ Auger drilling is unlocking the potential beneath laterite cover
- ✓ Grassroots gold discovery at Bankan (ASX:PDI)
- ✓ Surrounded by major active gold companies





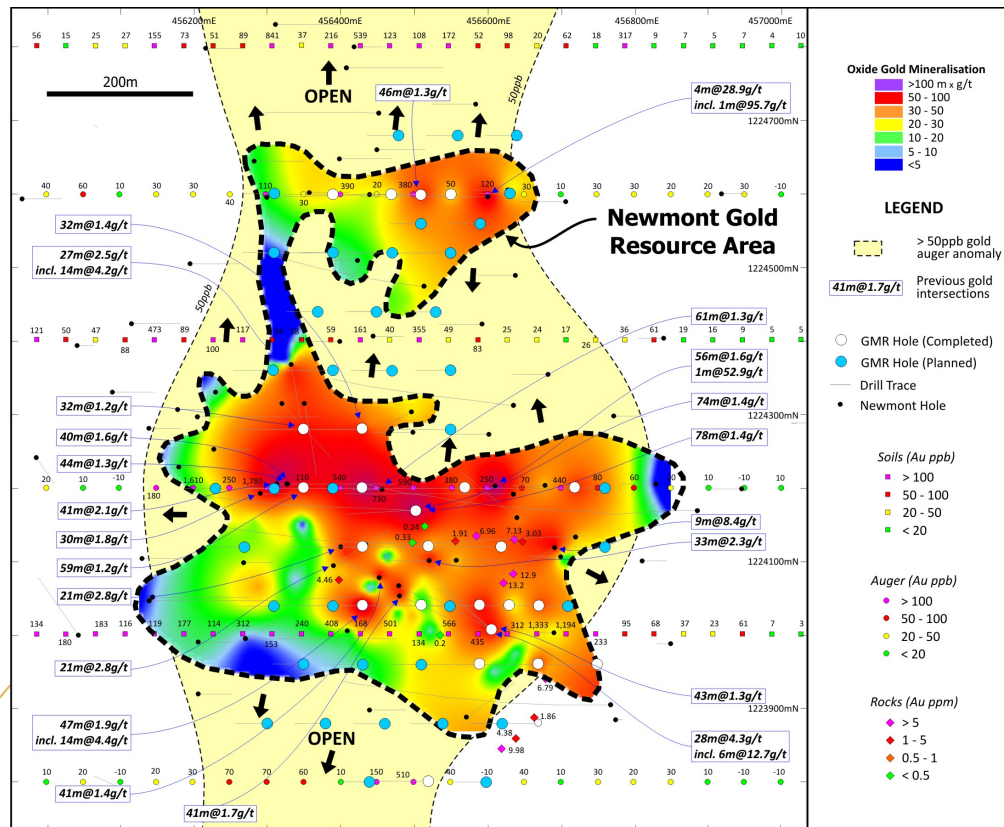
## Expanding On The Shoulders Of Giants

- ✓ Previous exploration by Newmont (2007 - 2012)
- ✓ **39,357m** drilling completed by Newmont; 378 holes (18 diamond, 95 reverse circulation, 265 air core)
- ✓ Notable drill intersections (0.3g/t cut-off grade, no limits on internal dilution) reported by Newmont included:
  - **201m at 1.04g/t gold** from 26m (NSC001)
  - **357m at 0.53g/t gold** from 0m (NSC003)
  - **122m at 1.26g/t gold** from 0m (NSAC066)
  - **91m at 1.66g/t gold** from 0m (NSAC167)
- ✓ Non-JORC Gold Resource ("Newmont gold resource")
- ✓ Drilling only covered ~2% of Kada Permit area
- ✓ Exceptional exploration upside (under laterite cover)

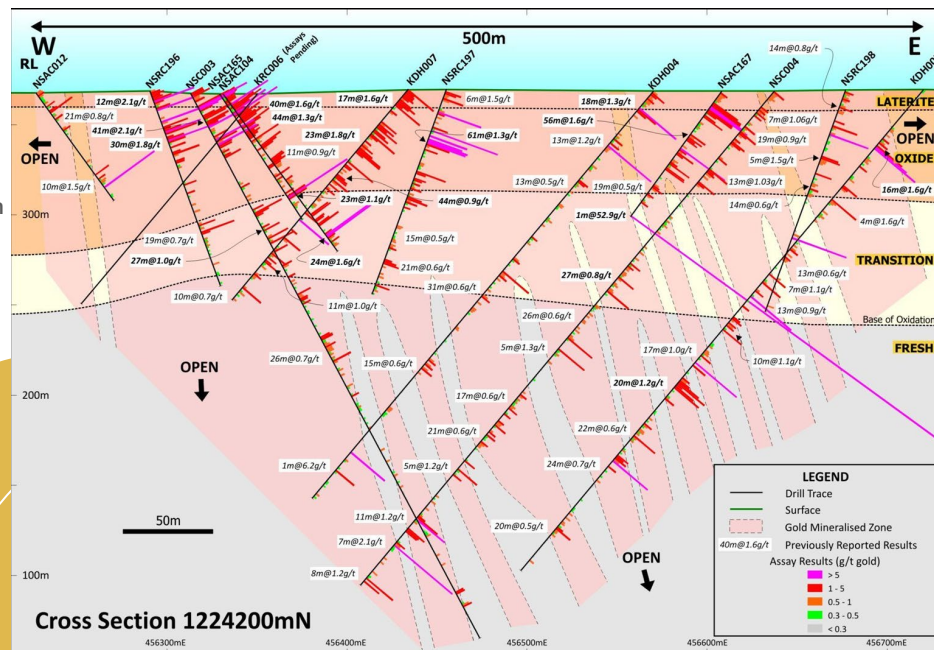


## On the Verge of a Maiden Oxide Mineral Resource

- ✓ Focused on flat-lying oxide (saprolite) blanket
  - ~700m wide x 800m long
  - ~100 - 120m deep
- ✓ Oxide mineralization is open north, south, east & west
- ✓ Extensive oxide mineralization located in large gaps in Newmont drilling
- ✓ First round resource definition drilling completed (27 DD/RC holes; 4,169m)
- ✓ Second round resource definition drilling (6,500m) commenced Nov 2021
- ✓ Maiden JORC Mineral Resource Jan/2022



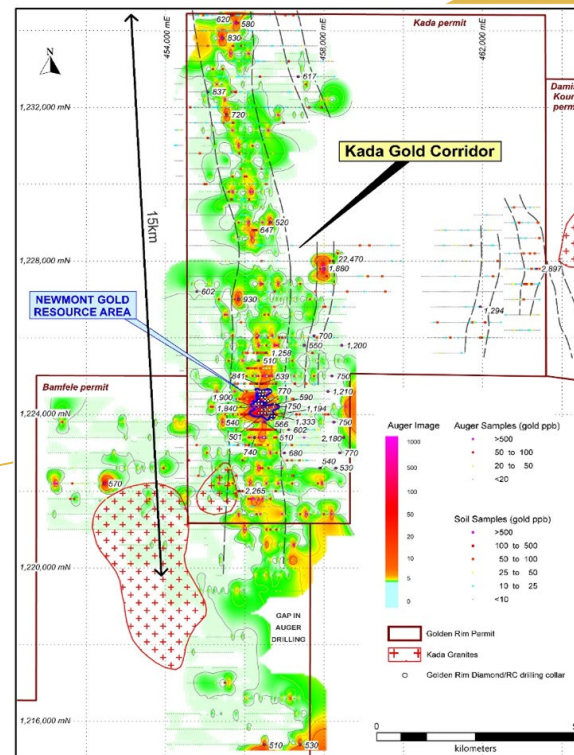
## Expanding a Thick Oxide (Saprolite) Blanket



- ✓ Focus on the oxide/transition (saprolite) zones to **base of oxidation**
- ✓ Gold grades higher and mineralization shows greater continuity in the saprolite
- ✓ New saprolite intersections reported at 0.3g/t cut-off, 3m internal dilution include:
  - KDH003: 78m at 1.4g/t gold from 71m
  - KRC008: 47m at 1.9g/t gold from 0m; including 14m at 4.4g/t gold from 1m
- ✓ Previous Newmont saprolite intersections at 0.3g/t cut, 3m internal dilution include:
  - TC6: 74m at 1.4g/t gold from 60m
  - NSA066: 28m at 4.3g/t gold from 95m; including 6m at 12.7g/t gold from 108m
  - NSC006: 4m at 28.9g/t gold from 20m; including 1m at 95.7g/t gold from 21m

## Major Gold Corridor Offers Exceptional Oxide Upside

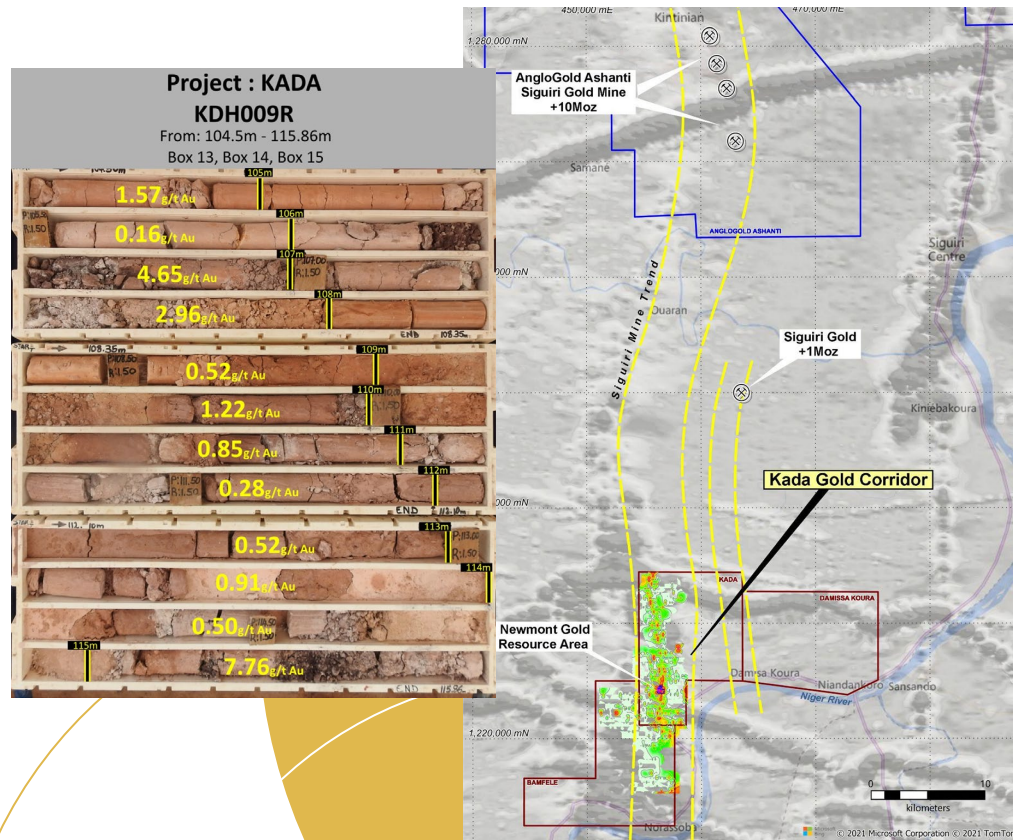
- ✓ Significant potential for additional oxide gold mineralisation outside the Newmont gold resource area
- ✓ 30,506m (2,921 holes) auger drilling to test beneath the laterite
- ✓ 15km+ long, north-south bedrock gold corridor (Kada Gold Corridor)
- ✓ Extends through Newmont gold resource area (800m)
- ✓ Further 10,000m auger drilling underway





## Attractive Attributes for Mining

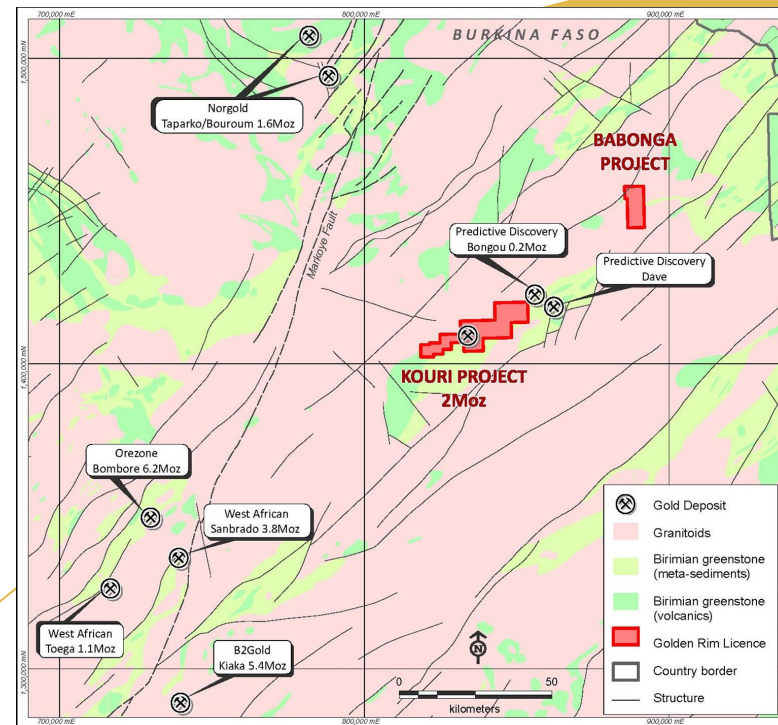
- ✓ Shallow, oxide mineralisation suitable for **open pit** mining
- ✓ Thick, continuous, flat-lying (attractive strip ratio)
- ✓ Soft Material:
  - Potentially free-digging (**low-cost mining**)
  - Cheaper processing cost
- ✓ **Positive preliminary metallurgical test work**
- ✓ Excellent infrastructure:
  - Water (proximity to the Niger River)
  - Paved road access
  - 60km to Siguiri City mining centre
- ✓ Power Options - Hybrid Solar?





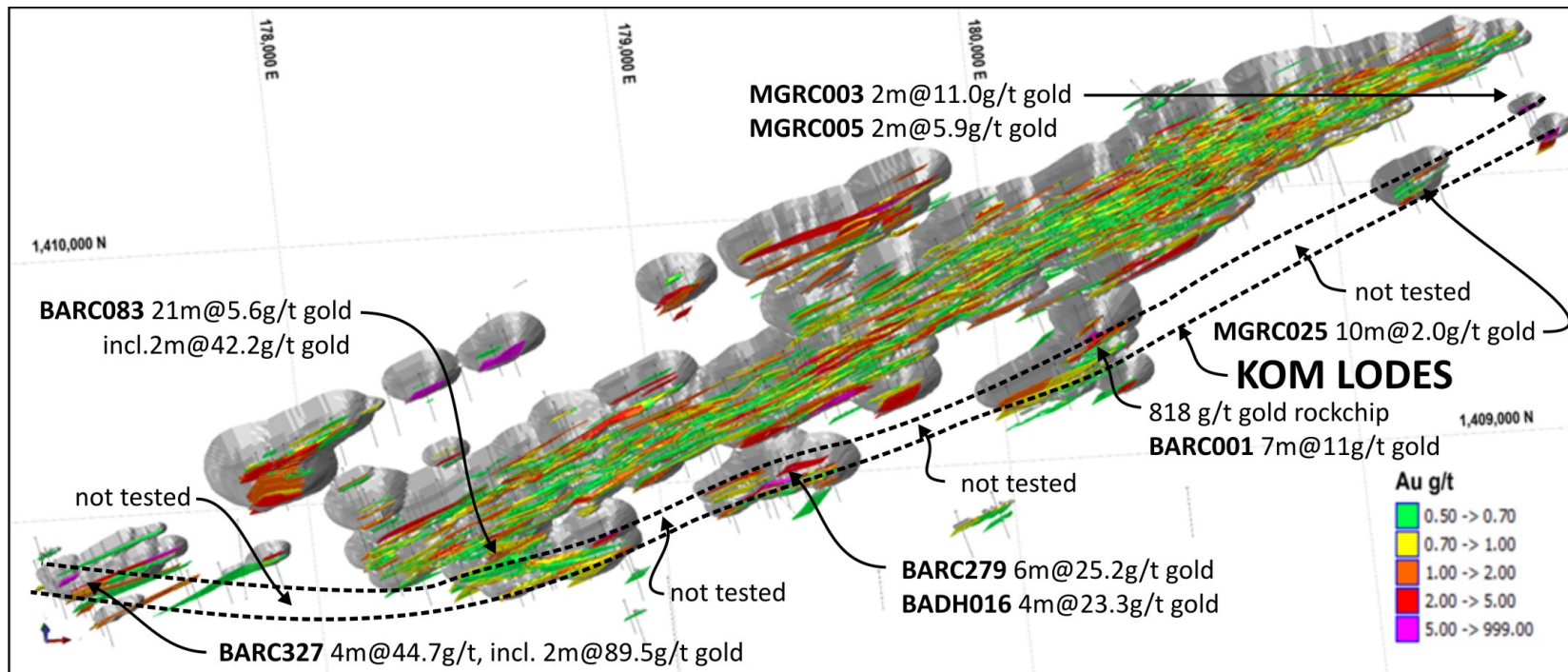
## 2 Million Oz Gold

- ✓ Area of 325km<sup>2</sup> (highly prospective Samira Hill Shear Zone)
- ✓ 77km drilling (reverse circulation and diamond)
- ✓ Indicated and Inferred Mineral Resource (Oct 2020):
  - **50 million tonnes at 1.3g/t for 2Moz gold<sup>1</sup>**
  - 0.5g/t cut-off, gold price USD1,625/oz
- ✓ +95% gravity and cyanide metallurgical recovery
- ✓ Neighbours with similar mineralization:
  - West African (ASX:WAF) – Sanbrado (+250k oz pa)
  - Orezone (TSX.V:ORE) – Bomboré (mine construction)
- ✓ Additional high-grade gold mineralisation required for a development to be contemplated
- ✓ With a focus on Kada, during the earn-in period, options for realising more value in the project are being considered



1. Mineral Resource details provided in Appendix 1

## Outstanding Potential For More High-Grade Gold



## World-Class Porphyry Copper Address

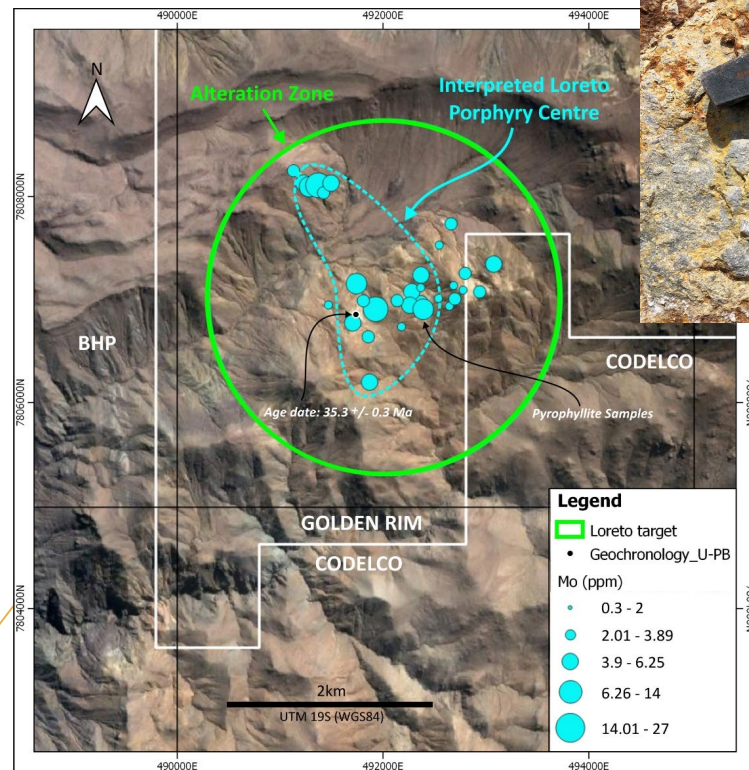
- ✓ Oligocene-Eocene porphyry-belt in northern Chile
- ✓ Historical silver mine
- ✓ Epithermal silver-zinc-lead and porphyry copper mineralisation
- ✓ 46,700m drilling (diamond, reverse circulation)
- ✓ Bulk of feasibility study completed by Golder
- ✓ Measured, Indicated and Inferred Mineral Resource at Patricia Prospect:
  - 2.4Mt at 88 g/t silver, 5.0% zinc, 1.4% lead, and 0.3 g/t gold<sup>1</sup>
  - 18.2Moz at 236g/t silver equivalent<sup>2</sup>
  - 514MLb at 9.7% zinc equivalent<sup>2</sup>
- ✓ Deepest hole ended in 1,765g/t silver, 12% zinc, 7.5% lead, 1.7g/t gold
- ✓ Sizable untested porphyry copper targets





## Untested Loreto Porphyry Copper Target

- ✓ 2.3km x 1km porphyry centre
- ✓ 3.5km x 3.5km leached cap (alteration zone)
- ✓ Remnants of copper oxides on surface
- ✓ Igneous breccia clasts & porphyry dykes with chalcopryite
- ✓ Dykes dated as Late Oligocene – Early Eocene
- ✓ Two of world's largest copper companies (**BHP & Codelco**) control surrounding ground
- ✓ Arranging access agreements with landowners & then exploration to commence



## — ESG &amp; Community Initiatives

## Empowering Locals Through Economic Development



### Committed to Local Economic Development

Locals are stakeholders - we exclusively employ local staff, engage local services, and buy or hire local products



### Improving Community Infrastructure

We invest in repairing roads, bridges, building water wells, and other amenities to ensure developmental progress



### Local Sponsorships

Proudly sponsoring education and sports teams, strengthening our bond with local stakeholders



### Environmentally Responsible

Best practice environmental remediation and sustainable exploration techniques: we “do no harm”



*Kada Village Chief & Golden Rim's Exploration Manager*



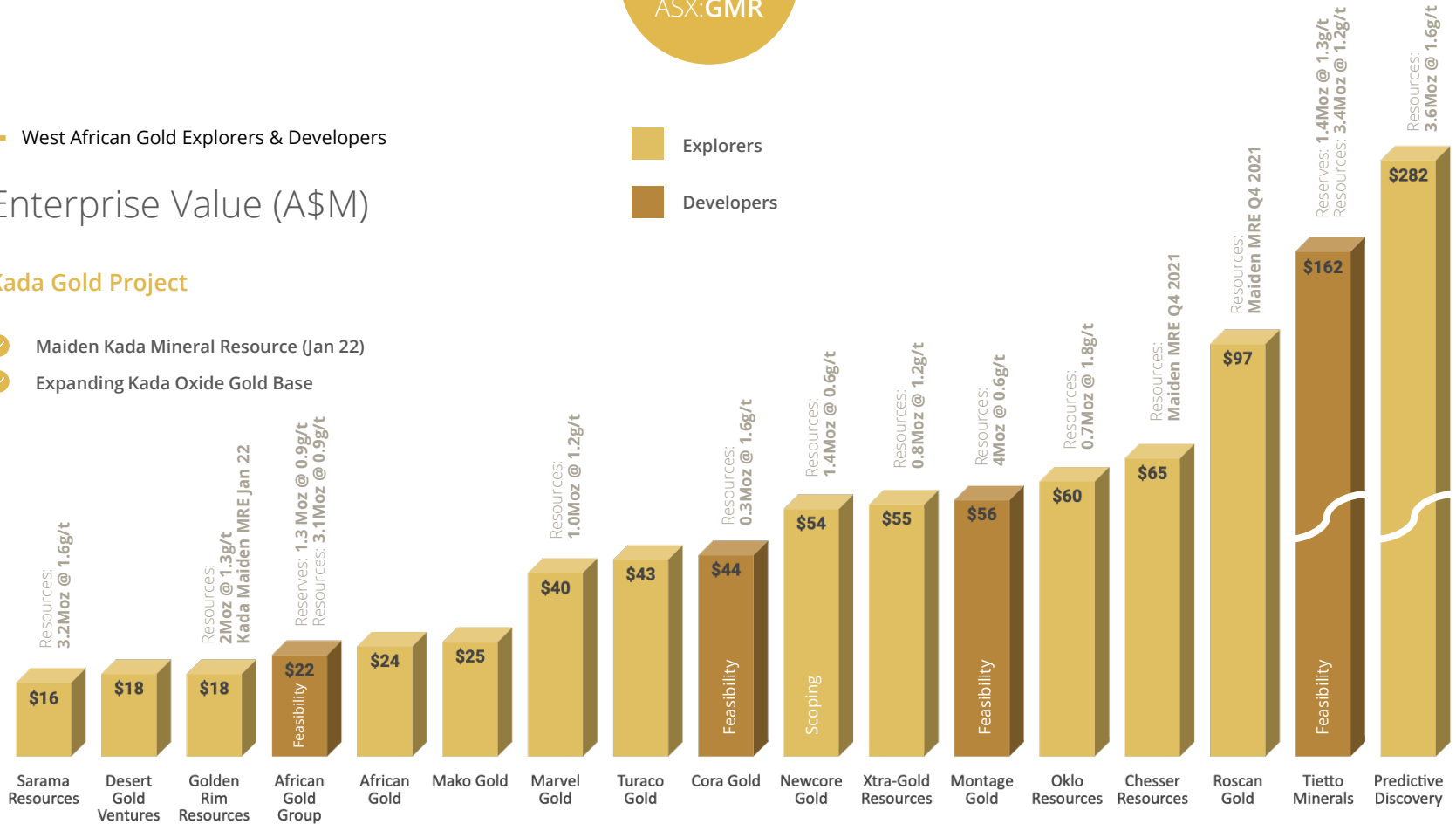
West African Gold Explorers & Developers

# Enterprise Value (A\$M)

## Kada Gold Project

- ✓ Maiden Kada Mineral Resource (Jan 22)
- ✓ Expanding Kada Oxide Gold Base

Explorers  
Developers



Notes:

1. Enterprise values quoted in A\$ as at 10 November 2021.
2. Data sourced from company websites (latest Investor Presentations & Quarterly Reports).
3. Resources include: Measured Indicated & Inferred (African Gold Group, Oklo, Sarama); Indicated & Inferred (Tietto, Montage, Xtra-Gold, Marvel, Golden Rim); Inferred (Cora, Newcore, Predictive).
4. Developers include companies that are undertaking or have released a PFS or Feasibility Study.

## — Path Forward - Next 6 Months

# Valuation Driven by Oxide Gold Results

### ✓ RESOURCES

- Delivery of a maiden oxide gold Mineral Resource at Kada Jan/2022
- Continued Mineral Resource expansion at Kada

### ✓ RESULTS


- Ongoing oxide gold drill results at Kada
- Resource definition & strike extensions along 15km gold corridor at Kada
- Preliminary metallurgical testwork at Kada
- Auger drilling expanding areas of bedrock gold at Kada
- Copper exploration commencing at Paguanta





# Join our shareholder community

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Managing Director

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## Appendix 1: Kouri Mineral Resource

| Material Type | Measured |      | Indicated |      | Inferred |      | Total  |      |           |
|---------------|----------|------|-----------|------|----------|------|--------|------|-----------|
|               | Tonnes   | Gold | Tonnes    | Gold | Tonnes   | Gold | Tonnes | Gold | Gold      |
|               | Mt       | g/t  | Mt        | g/t  | Mt       | g/t  | Mt     | g/t  | Ounces    |
| Oxide         | -        | -    | 0.5       | 1.4  | 2.7      | 1.3  | 3.2    | 1.3  | 130,000   |
| Transitional  | -        | -    | 0.6       | 1.2  | 2.7      | 1.3  | 3.4    | 1.3  | 140,000   |
| Fresh         | -        | -    | 5.9       | 1.4  | 38       | 1.2  | 43     | 1.2  | 1,700,000 |
| TOTAL         | -        | -    | 7.0       | 1.4  | 43       | 1.2  | 50     | 1.3  | 2,000,000 |

### Notes:

- Totals may differ due to rounding to significant figures to reflect the relative uncertainty of the estimate. Rounding may cause some computational discrepancies. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results.
- Mineral Resources reported on a dry in-situ basis at a 0.5g/t Au cut-off and constrained to the limit of an optimised USD 1,900/oz consensus forward gold price pit shell, based on a gravity/CIL processing route and typical West African open pit mining costs.
- Reporting cut-off grade within the pit shell was selected by RPM based on the parameters defined by a high level mining study conducted by independent consultants and updated in 2020 plus recent testwork by Golden Rim which supports reasonable expectations of processing via the carbon-in-leach (CIL) route. The selected economic cut-off grade for the Kouri Mineral Resource was 0.5g/t Au. It is based on a CIL processing route, assumed metallurgical recoveries of 95%, Base mining cost of USD3.68/t for fresh waste and USD4.21/t for ore. Processing, GA and additional (to waste dump disposal) costs of USD18.80/t and a consensus forward gold price of USD1,625/oz.
- The Statement of Estimates of Mineral Resources has been compiled by Mr David Allmark who is a full-time employee of RPM and a Member of the AIG. Mr Allmark has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code (2012).
- All Mineral Resources figures reported in the tables above represent estimates at 19 October 2020.
- Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition).
- The Indicated Mineral Resource was defined within areas of close spaced diamond and RC drilling of equal or less than 50m by 50m, and where the continuity and predictability of the lode positions was good. The Inferred Mineral Resource was assigned to areas where drill hole spacing was greater than 50m by 50m and up to a maximum spacing of 100m by 50m; where small isolated pods of mineralisation occur outside the main mineralised zones, and to geologically complex zones.

## Appendix 2: Paguanta Mineral Resource

| Resource Category | Tonnes    | Zn (%) | Pb (%) | Ag (g/t) | Au (g/t) | Zn Eq (%) |  | Ag Eq (g/t) |  |
|-------------------|-----------|--------|--------|----------|----------|-----------|--|-------------|--|
| Measured (M)      | 490,000   | 5.5    | 1.8    | 88       | 0.3      |           |  |             |  |
| Indicated (I)     | 610,000   | 5.1    | 1.8    | 120      | 0.3      |           |  |             |  |
| M+I               | 1,100,000 | 5.3    | 1.8    | 100      | 0.3      |           |  |             |  |
|                   |           |        |        |          |          |           |  |             |  |
| Inferred          | 1,300,000 | 4.8    | 1.1    | 75       | 0.3      |           |  |             |  |
| TOTAL             | 2,400,000 | 5.0    | 1.4    | 88       | 0.3      | 9.7       |  | 236         |  |

### Notes:

1. Mineral Resource compiled by Mining One Consultants in May 2017 in accordance with 2012 Edition of the JORC Code.
2. Tonnages and grades are rounded to 2 significant figures. Discrepancies in totals may exist due to rounding.
3. The resources were reported above a 6% Zn Eq cut-off grade.
4. The Zinc Equivalent (Zn Eq) grades were calculated using the following formula:  $Zn\ Eq\% = (Zn\ \%) + (Pb\ \% * 0.64) + (Ag\ \% * 350.4) + (Au\ \% * 25,029)$
5. The Silver Equivalent (Ag Eq) grades were calculated using the following formula:  $Ag\ Eq\ g/t = (Ag\ g/t) + (Zn\ g/t * 0.0021) + (Pb\ g/t * 0.0016) + (Au\ g/t * 64.27)$
6. The metal prices used for the zinc & silver equivalent formula were: Zinc - \$US 1.082/lb; Lead - \$US 0.867/lb; Silver - US\$ 28.89/oz; and Gold - \$US 2,063/oz (prices at 7 August 2020)
7. The metallurgical recoveries included in the zinc equivalent formula were the non-optimised metallurgical recoveries were derived from previous test work at Patricia and include 82%, 80% and 90% for zinc, lead and silver respectively. For gold a 90% recovery has been assumed, which Golden Rim believes is a reasonable average for an epithermal style of deposit.
8. It is Golden Rim's opinion that all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.
9. Details on the Paguanta Mineral Resource are provided in ASX Announcement dated 30 May 2017 "New Resource Estimation for Paguanta"