



GROW HIGH GRADE GOLD IN WA

Investor Presentation

11 February 2025

Disclaimer

Nature of Document: This presentation has been prepared and issued by Gorilla Gold Mines Ltd (Company) to provide general information about the Company. The information in this document is in summary form and should not be relied upon as a complete and accurate representation of any matters that a reader should consider in evaluating the Company. While management has taken every effort to ensure the accuracy of the material in this presentation, the Company and its advisers have not verified the accuracy or completeness of the material contained in this presentation.

Forward looking statements: This presentation contains forward-looking information about the Company and its operations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "should", "could", "estimates", "target", "likely", "plan", "expects", "may", "intend", "shall", "will", or "would". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements are subject to risk factors associated with the Company's business, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements.

Disclaimer: No representation or warranty, express or implied, is made by the Company that the material contained in this presentation will be achieved or proved correct. Except for statutory liability which cannot be excluded, each of the Company, its directors, officers, employees, advisors and agents expressly disclaims any responsibility for the accuracy, fairness, sufficiency or completeness of the material contained in this presentation and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any effort or omission therefrom. The Company will not update or keep current the information contained in this presentation or to correct any inaccuracy or omission which may become apparent, or to furnish any person with any further information. Any opinions expressed in the presentation are subject to change without notice.

Competent Person's Statement

The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all material assumptions and technical parameters underpinning the resource estimates with those announcements continue to apply and have not materially changed. The Mineral Resource estimates shown for Comet Vale and Labyrinth were prepared and disclosed by Gorilla Gold Mines Ltd. The information in this presentation related to Exploration Results or Mineral Resources based on and fairly represents information and supporting documentation compiled by Mr Charles Hughes who is a Professional Geoscientist and a Member of the Australian Institute of Mining and Metallurgy and an employee of Gorilla Gold Mines Ltd. Mr Hughes has sufficient experience relevant to the style of mineralisation and type of deposits under consideration, and to the activities which have been undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore reserves committee (JORC) Australian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves. Mr Hughes consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

This presentation has been authorised and approved for release by the Chief Executive Officer.

This presentation refers to historic press releases:

- New Gold lode emerges North of Comet Vale's Sovereign Trend (refer to ASX announcement 10 February 2025)
- Latest Gold drilling results from Comet Vale Project (9 December 2024)
- Update on drilling
- Reporting on Genesis Minerals Mulwarrie Project (refer to ASX Announcement 18 November 2024)
- Acquisition of Mulwarrie from Genesis Minerals (refer to ASX Announcement 18 November 2024)
- Maiden Gold Drilling Results at Cheer (refer to ASX Announcement 6 November 2024)
- LRL Enters Binding Option with Olympio (refer to ASX Announcement 4 November 2024)
- Drilling Commences at Comet Vale (refer to ASX Announcement 7 October 2024)
- Acquisition Completion & New Board / Management Appointments (refer to ASX Announcement 23 September 2024)
- Review of historical Vivien and Comet Vale databases (refer to ASX Announcement 13 September 2024)
- LRL Set to Acquire Vivien Project and 100% of Comet Vale (refer to ASX Announcement 17 July 2024)
- Comet Vale Resource Estimate 2023 (refer to ASX Announcement 11 April 2023)
- Labyrinth Resource Estimate 2022 (refer to ASX Announcement 27 September 2022)

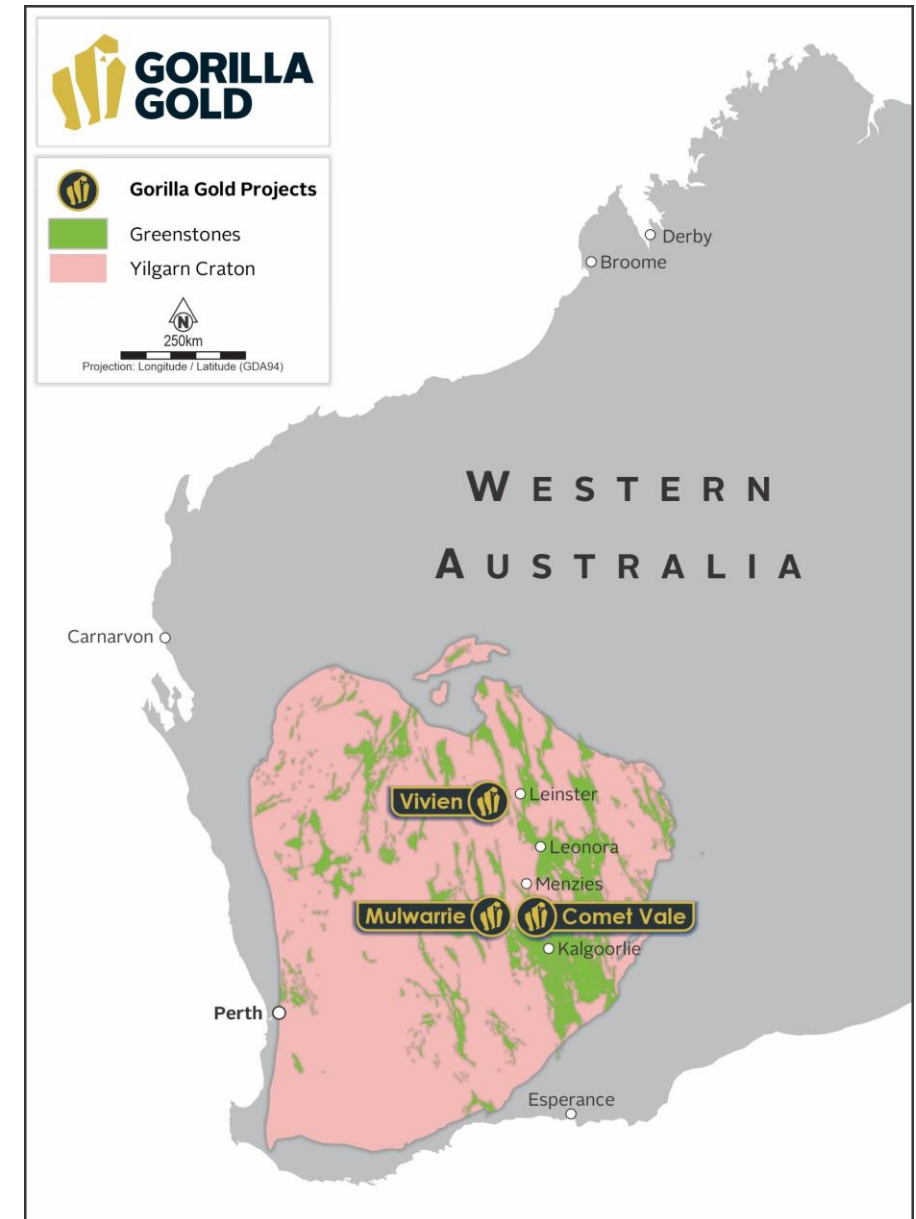
The Company confirms that it is not aware of any information or data that materially affects the information included in the said original announcements and the form and context in which the Competent Persons' findings are presented have not materially modified from the original market announcements.



Gorilla Gold strategy

- Drill high grade gold projects in WA's world class gold corridor
- Granted mining lease tenure with proximity to gold mills
- Pursue accretive acquisitions that complement this strategy
- Interpret high-grade orebodies with a renewed perspective to target new lenses and extensions
- Leverage skill set and track record of board and management, as well as their shareholder support base
- 674koz contained ounces @ 4.7 g/t Au JORC Resource¹ provides platform for further resource growth and re-rating
- Assess strategic options for Canadian asset and further evaluate the prospectivity of the deposit at depth and along strike
- Access to capital provides platform for accelerated exploration and further M&A

1. Refer to Appendices for details

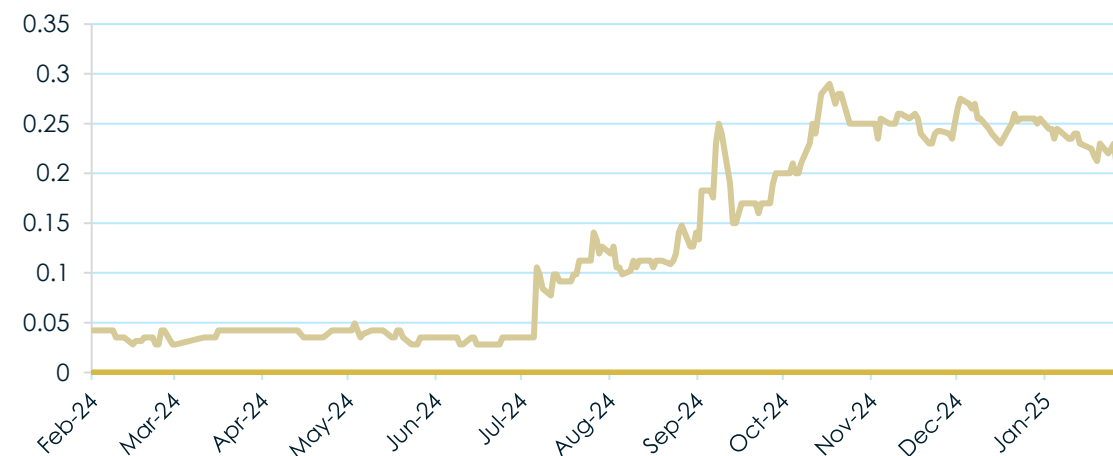


Corporate Overview

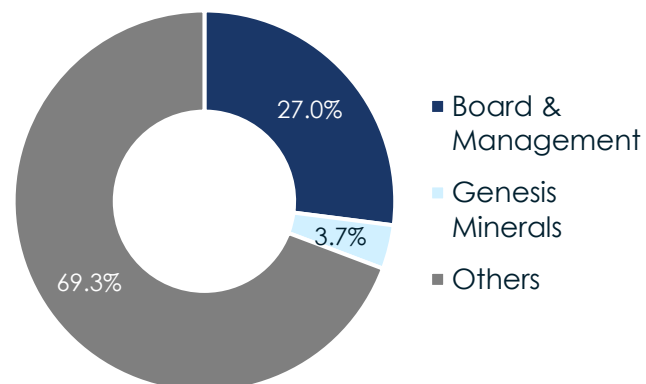
Capital structure	Units	Current
Ordinary shares	m	560.7
Share price (10 Feb 25)	\$/sh	0.215
Market capitalisation	\$m	123.4
Cash & investments	\$m	\$18
Unlisted Options	m	9.0
Performance Rights	m	30.7

Board & Management	Position
Dean Hely	Non-Executive Chairman
Simon Lawson	Non-Executive Director
Alex Hewlett	Non-Executive Director
Kelvin Flynn	Non-Executive Director
Charles Hughes	Chief Executive Officer
Jennifer Neild	Chief Development Officer
Kelly Moore	Company Secretary
Mark Rozlapa	Chief Financial Officer
Matt Crowe	Exploration Manager

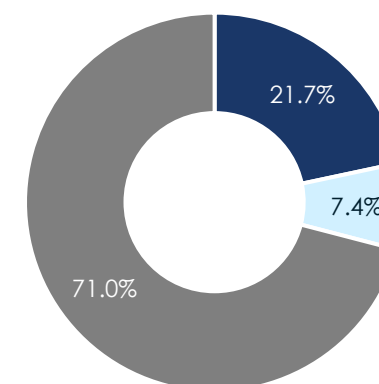
GG8 Share Price – Last 12 Months (\$/sh)



Existing Major Shareholders



Pro-forma Major Shareholders



What Gorilla is doing

Workstream	Nov-24	Dec-24	Q1 CY25	Q2 CY25
Continued RC drilling at Comet Vale				
Diamond drilling planned at Comet Vale				
Drilling results from Comet Vale				
Mineral Resource update Comet Vale				
Vivien drilling permitting				
Start drilling at Vivien				
Maiden Mineral Resource for Vivien				
Completion of Mulwarrie Acquisition				
Mulwarrie drilling approvals				
Start drilling at Mulwarrie				



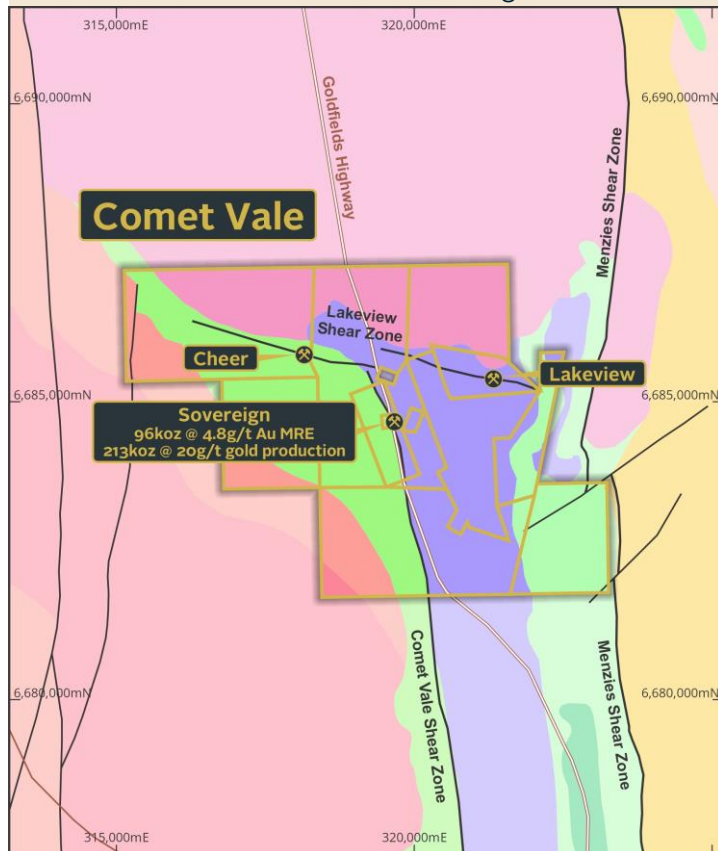
Portfolio of High Grade Gold Assets in WA

Comet Vale

51% GG8 with call option to acquire remaining 49%

Eastern Goldfields, WA

213koz @ 20g/t Au historical production
Mineral Resource of 0.62 Mt @ 4.8g/t for 96koz

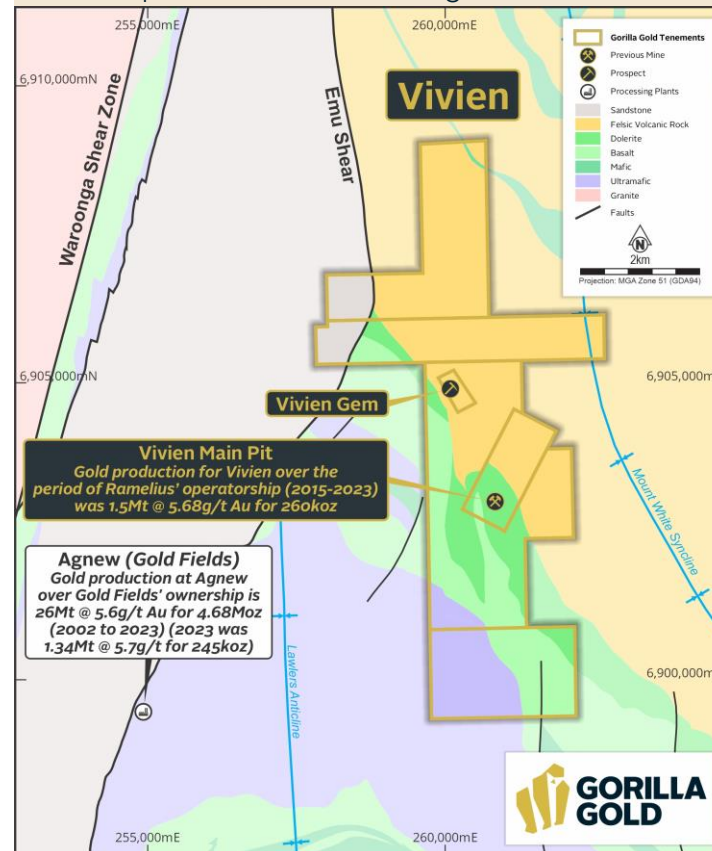


Vivien and Vivien Gem

100% GG8

Leinster, WA

Previously operated by Ramelius (from 2015-2023)
who produced 1.5Mt at 5.68g/t Au for 260koz



Mulwarrie

100% GG8

Eastern Goldfields, WA

Mineral Resource of 0.88 Mt @ 2.8g/t for 79koz

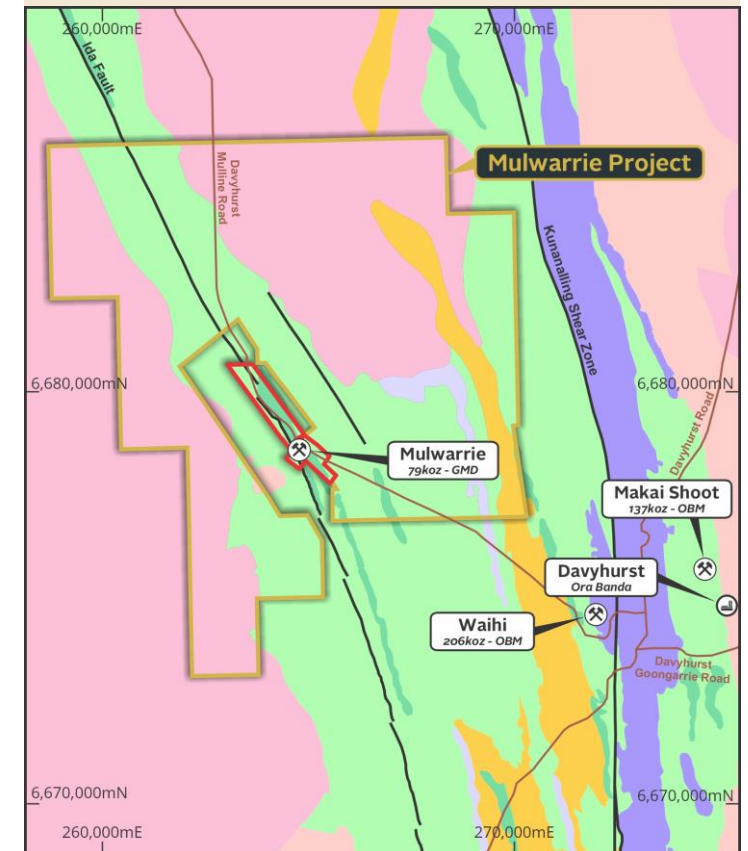


Image: Historic Comet Vale ore drive (6m width)



Comet Vale Project:
Exceptional high grade historic gold mine with regional
scale upside

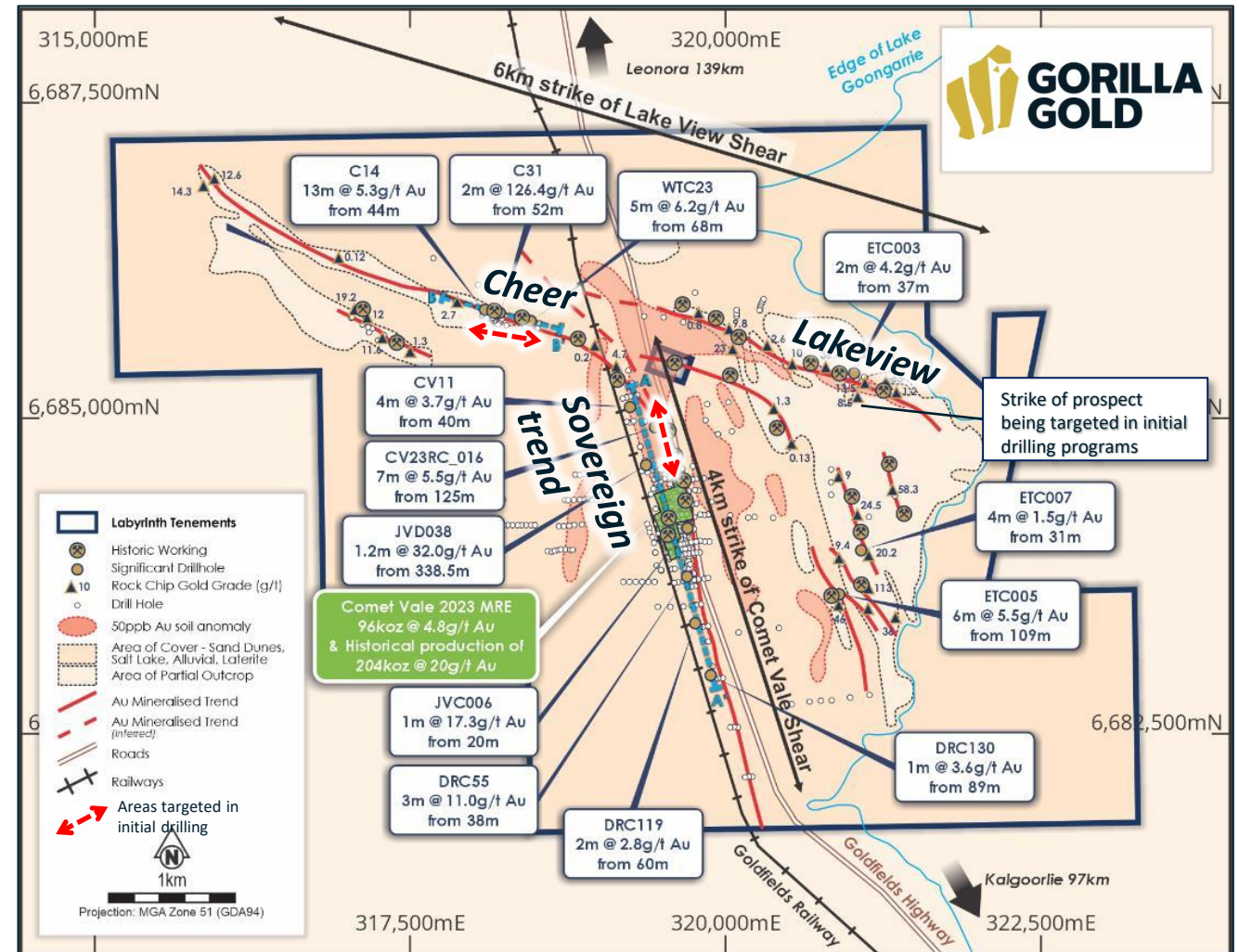
Comet Vale – Overview

High grade historical production | Very close to major infrastructure | Open high grade mineralisation

- Located 97km north of Kalgoorlie, 32km south of Menzies next to the Goldfields Highway
- Granted mining leases
- Mining has been undertaken in multiple different phases over 100+ years with historical production of >200,000oz Au at >20g/t of Au¹
- Existing JORC MRE of 96koz at 4.8g/t (100% basis)²
- Reconsolidation of 100% ownership of Comet Vale via 12 month option agreement is a catalyst for recommencing aggressive exploration
- Prior focus at Comet Vale has been on production, not on resource growth.
- New high grade lode is emerging, outside and to the north of the existing MRE**
- 4 rigs currently drilling at Comet Vale on Sovereign, Cheer and lake view**

¹ Refer to ASX announcement "Review of historical Vivien and Comet Vale databases" dated 13 September 2024

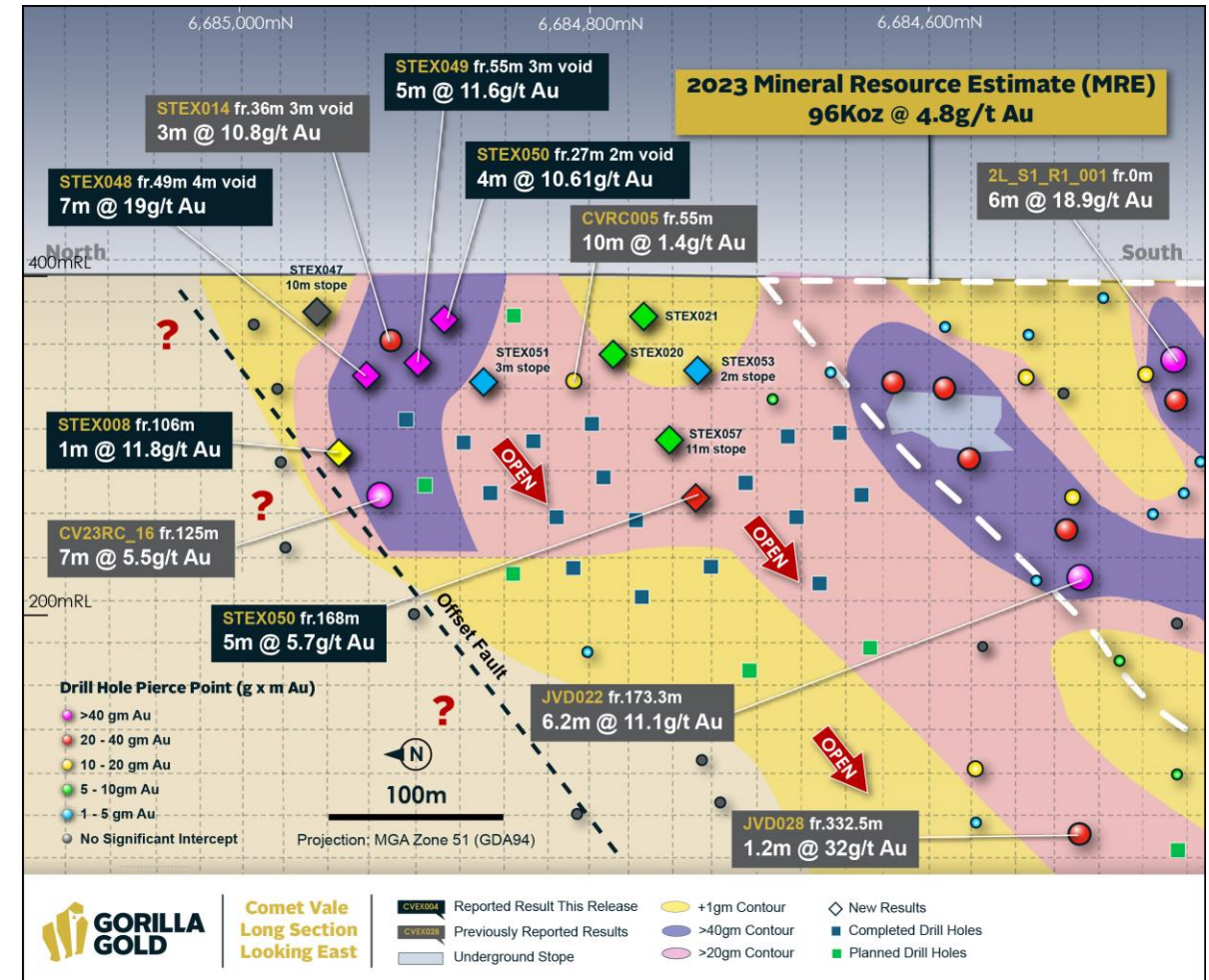
² ASX Announcement 11 April 2023 Labyrinth lays foundation for growth with completion of resource and exploration strategy



Comet Vale – Sovereign trend

New lode emerging | High grade historical production | Open high grade mineralisation

- Previous owners prioritised mining as recently as 2021 ahead of drilling to define additional resources
- New high grade lode is emerging to the north of and outside the Sovereign MRE¹
 - 7m @ 19.3 g/t Au** from 49m in STEX048
 - 5m @ 11.6 g/t Au** from 55m in STEX049
 - 4m @ 10.1 g/t Au** from 27m in STEX050
 - 5m @ 5.7 g/t Au** from 168m in STEX058
- Historical intercepts that will be immediately followed up include
 - 7m @ 5.5 g/t Au** from 125m in CV23RC_016
 - 1m @ 32 g/t Au** from 338.5m in JVD028
 - 3.1m @ 13.3 g/t Au** from 302m in RD007
 - 3m @ 14.1 g/t Au** from 418m in RD010
 - 2.5m @ 29.5 g/t Au** from 387.5m in RD017
 - 3m @ 11 g/t Au** from 38m in DRC055



1. Refer to ASX announcement "Review of historical Vivien and Comet Vale databases" dated 13 September 2024



Comet Vale – Cheer trend

Shallow, high grade gold | Previously overlooked | Deepest drilling is ~140m below surface

- 2km strike of under explored mineralised shear zone
- Cheer prospect historically constrained to a 2.40ha mining lease that has since been consolidated
- Initial drilling at Cheer indicates mineralisation extends to the west and at depth, with notable intercepts of:
 - 14m @ 4.9 g/t Au** from 32m in CVEX028
 - 3m @ 26.8 g/t Au** from 51m in CVEX006
 - 8m @ 9.7 g/t Au** from 104m in CVEX016
 - 2m @ 9.1 g/t Au** from 43m in CVEX009
- Notable historical intercepts at the Cheer ML include:
 - 13m @ 5.3 g/t Au** from 44m in C14
 - 18m @ 7.8 g/t Au** from 50m in C6
 - 5m @ 10.4 g/t Au** from 10m in C15
 - 2m @ 126.4 g/t Au** from 52m in C31

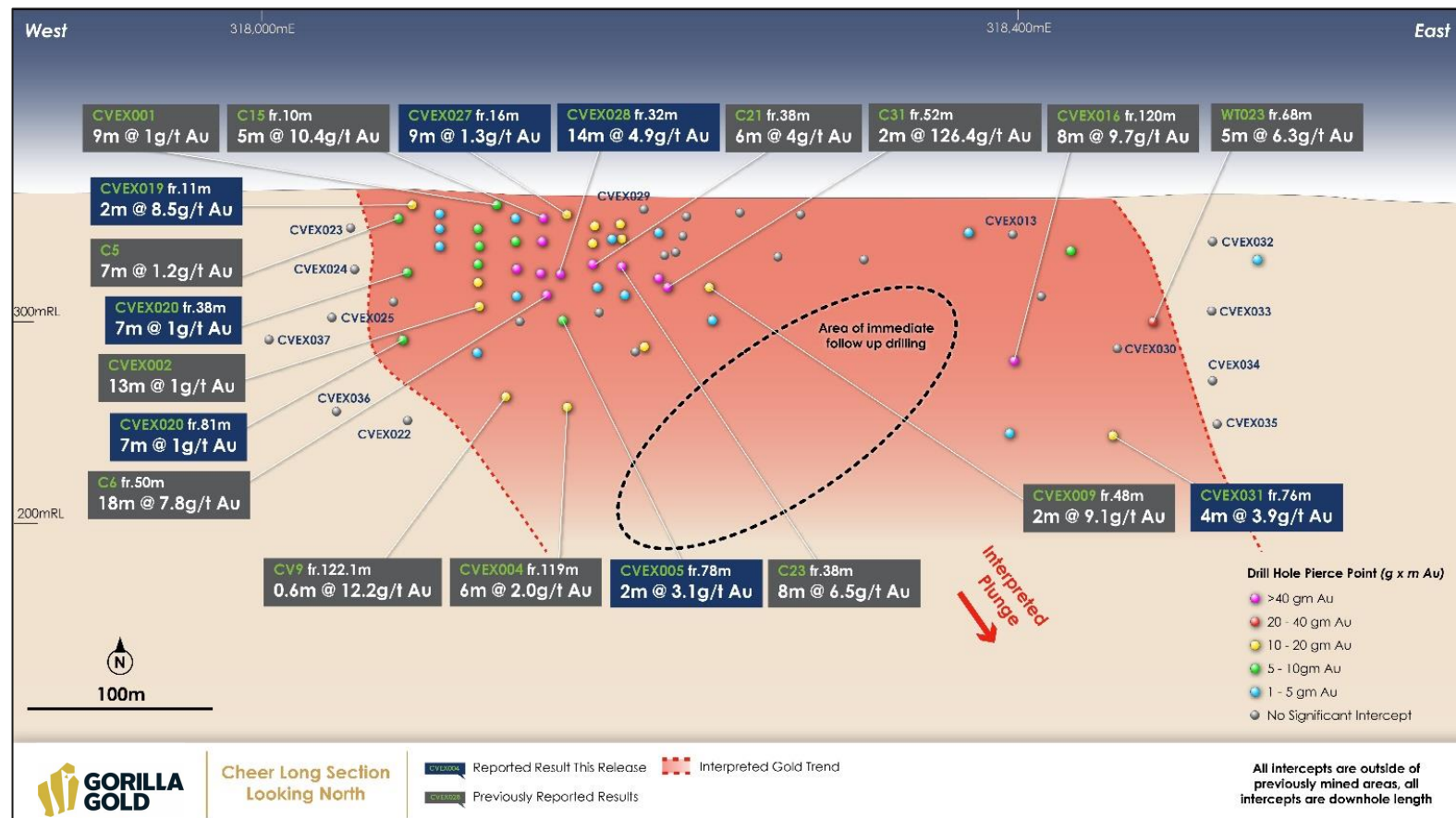


Image: Vivien Gold Project

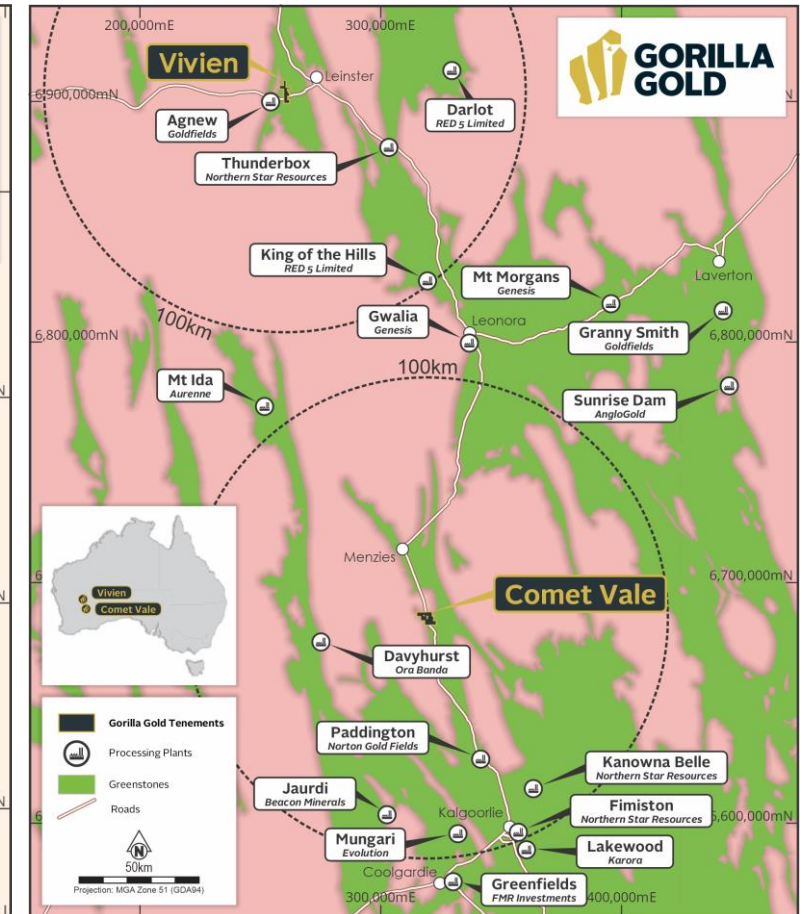
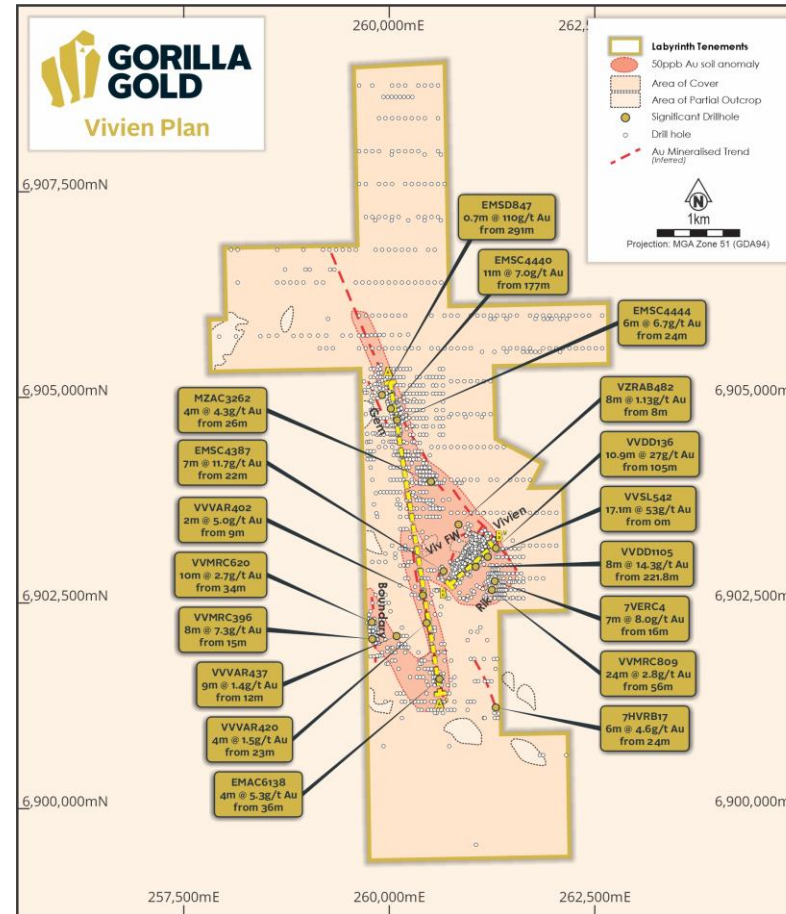


**Vivien Gold Project:
High grade and profitable historic gold mine with
excellent exploration upside**

Vivien – Location

15km west of Leinster in WA | 6km from Gold Fields Agnew Mine | Large Mining Lease package

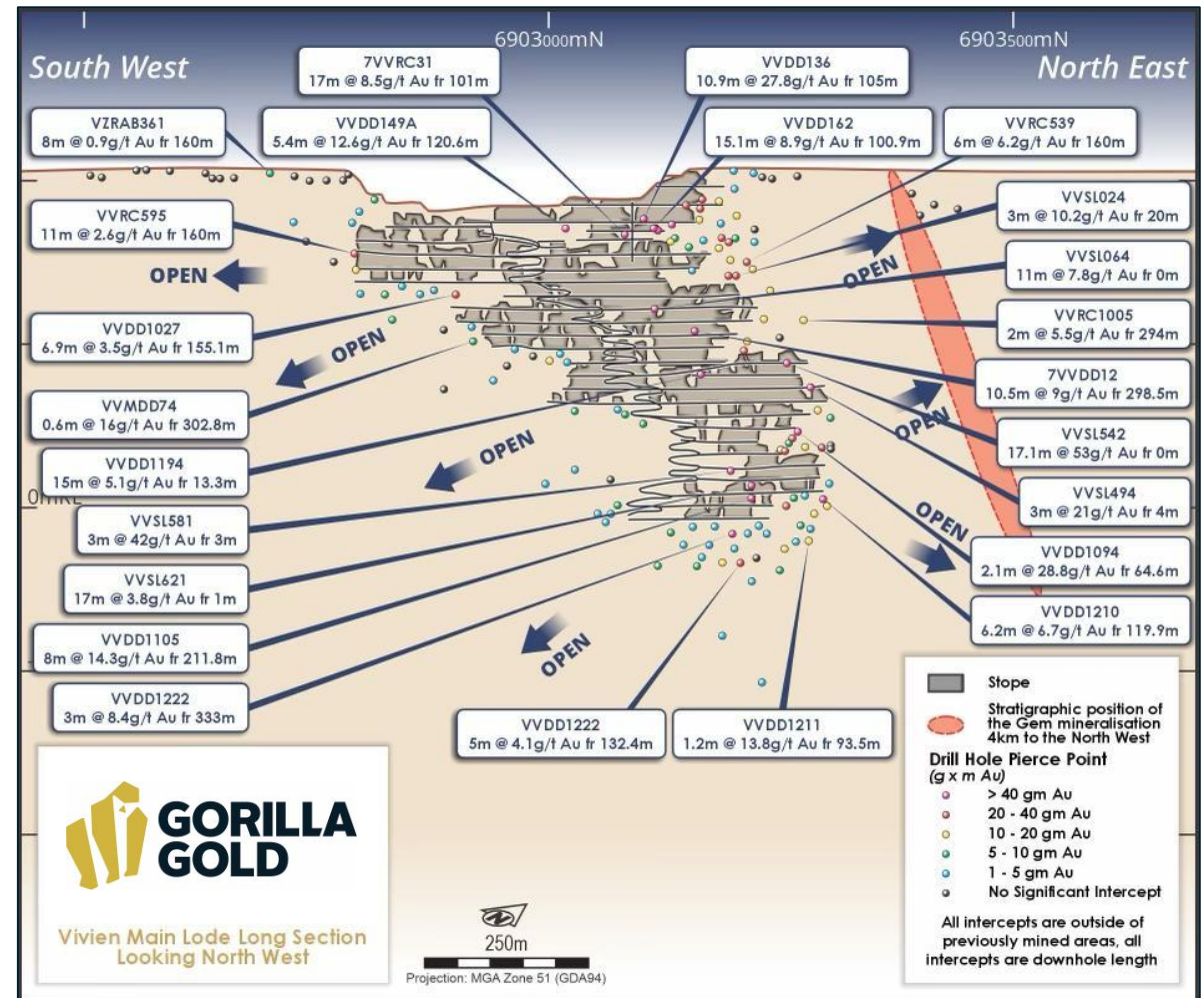
- Historical high grade open cut and underground gold mine
- Operated by Ramelius over the period 2015-2023 who produced 1.5Mt at 5.68g/t Au for 260koz¹
- Five separate gold processing mills within 100km of Vivien
- Significant upside in resource growth potential, with little exploration undertaken in last decade due to focus on underground mining
- Maiden drilling program completed by Gorilla with assays pending
- Maiden GG8 MRE being worked on now by external consultants**



Vivien – Vivien Main

Exploration to test the foot wall or along strike positions to Vivien main lode

- Focus of previous owners was limited to following the Vivien main and Vivien east lodes
- Significant upside exists in footwall and hanging wall positions to Vivien Main as well as near surface along strike positions
- Unmined drilling intercepts (reported as downhole length) from the Vivien main lode include:
 - 5.4m @ 12.6g/t Au** from 120.6m in VVDD149A
 - 17m @ 8.5 g/t Au** from 101m in 7VVRC31
 - 10.9m @ 27.8g/t Au** from 105m in 7VVDD136
 - 15.1m @ 8.9 g/t Au** from 100.9m in VVDD162
 - 11m @ 7.8 g/t Au** from 0m in VVSL064
 - 10.5m @ 9 g/t Au** from 298.5m in 7VVDD12
 - 17.1m @ 53 g/t Au** from 0m in VVSL542



Vivien – Gem prospect

High grade prospect from surface with attractive geometry

- ~2.5km north of Vivien Main / historic mining area
- 4.5km strike of under explored mineralised structures
- Gem and other regional prospects have significant historical drill intercepts
 - 6m @ 6.7 g/t Au** from 24m in EMSC4444
 - 15m @ 4 g/t Au** from 145m in EMSC4382
 - 8m @ 8.1 g/t Au** from 176m in VVRC1017
 - 0.7m @ 110 g/t Au** from 291m in EMSD847
 - 1.5m @ 20.6 g/t Au** from 215.7m in EMSD891
 - 11m @ 7 g/t Au** from 177m in EMSC4440
 - 4m @ 5 g/t Au** from 36m in EMAC6138 (regional)
 - 4m @ 4.3 g/t Au** from 26m in MZAC3262 (regional)
 - 7m @ 11 g/t Au** from 22m in EMSC4387 (regional)

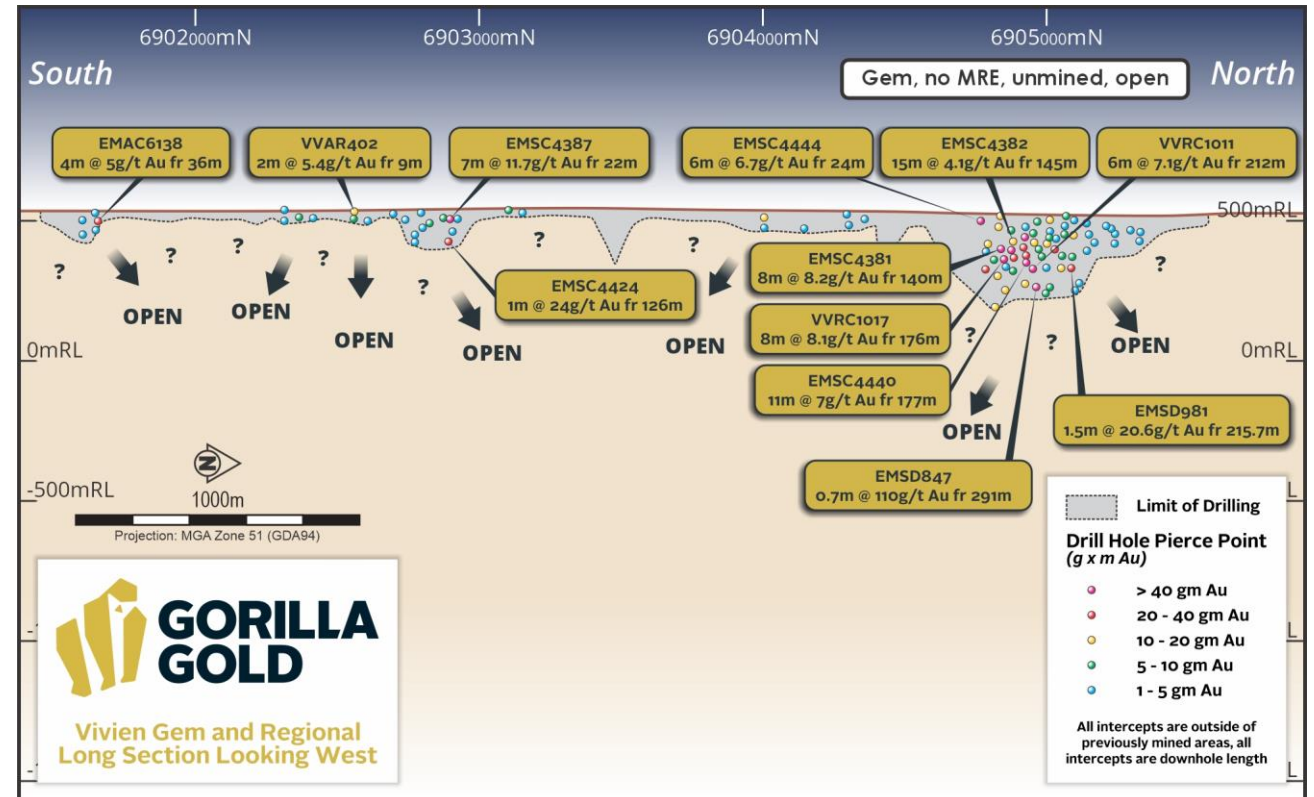


Image: Open pit at Mulwarrie Project

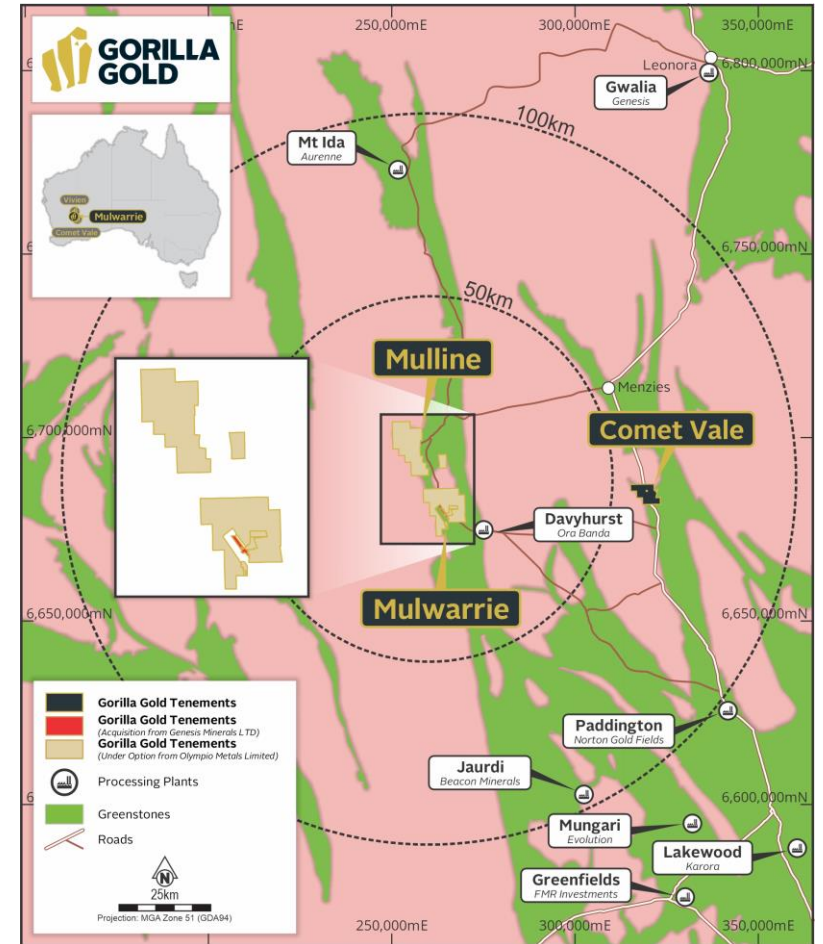
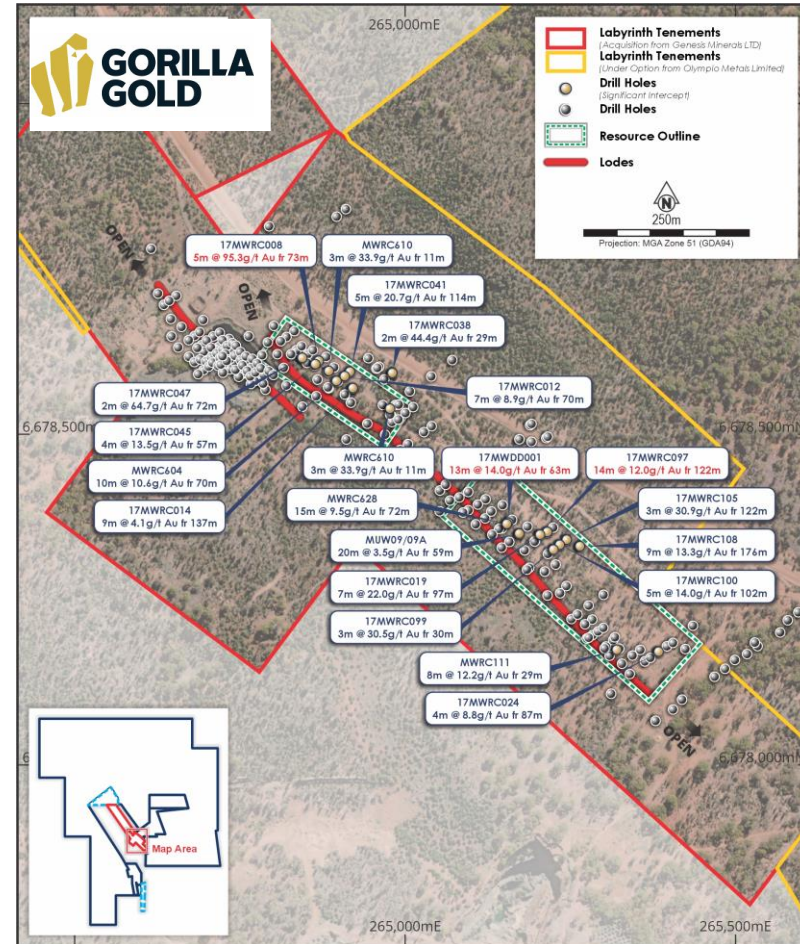


**Mulwarrie Project:
High grade growth potential previously constrained by
tenure**

Mulwarrie Gold Project

High grade gold | 10km from Ora Banda infrastructure | Historically tenure constrained

- ✓ Acquired from Genesis Minerals in November 2024, and consolidated with acquisition from Olympio
- ✓ Exceptional high grade growth potential historically constrained by tenure
- ✓ Gorilla Gold becomes the first owner to consolidate the wider Mulwarrie Gold Project and unlock it's value
- ✓ Mulwarrie has a shallow JORC compliant Mineral Resource of 881kt at 2.8g/t Au for 79koz¹
- ✓ Drilling to begin imminently



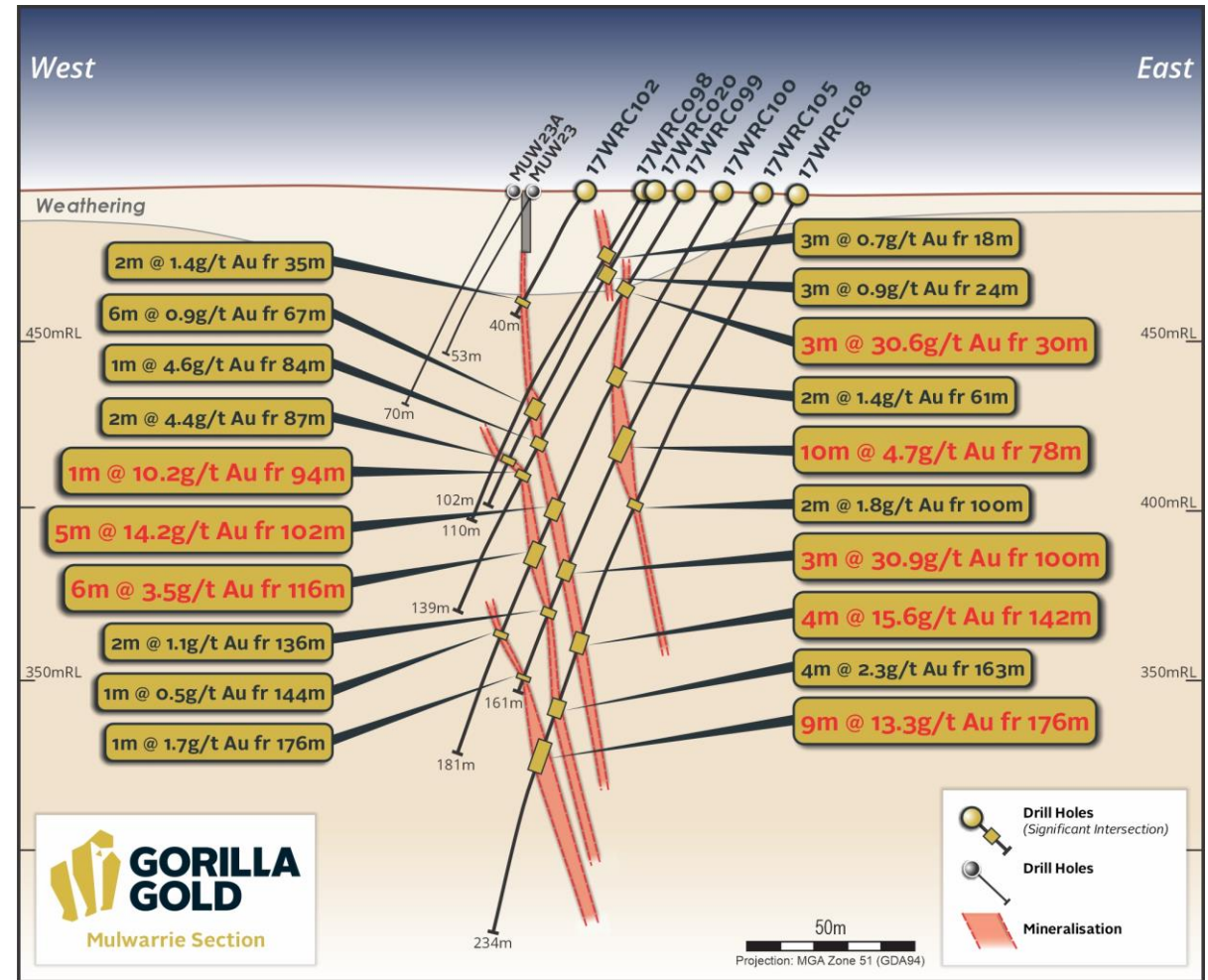
1. ASX Announcement 13 November 2018 – Bardoc Gold – 2.6Moz JORC Resource for Bardoc Gold Project



Mulwarrie Gold Project

On granted MLs | Multiple high grade opportunities

- Multiple high grade lodes. The bulk of mineralisation was discovered in 2017, growth constrained by tenure and corporate activity
- The Company is excited to test extensions to historical drill intercepts such as:
 - 5 m @ 95.3 g/t Au from 73 m incl. 2 m @ 202 g/t Au (17MWRC008)**
 - 5 m @ 26.4 g/t Au from 72 m, incl. 1 m @ 105 g/t Au (17MWRC047)**
 - 9m @ 15.6 g/t Au from 52 m, incl. 1 m @ 97 g/t Au (17MWRC010)**
 - 10.5m @ 16.3 g/t Au from 63 m (17MWDD001)**
 - 7 m @ 22.6 g/t Au from 97 m, incl. 1 m @ 134 g/t Au (17MWRC019)**
 - 14 m @ 12.7 g/t Au from 122 m (17MWRC097)**
 - 9 m @ 13.3 g/t Au from 176 m (17MWRC108)**



Mulwarrie Gold Project

Strategic addition of shallow ounces near regional milling infrastructure | High grade growth upside

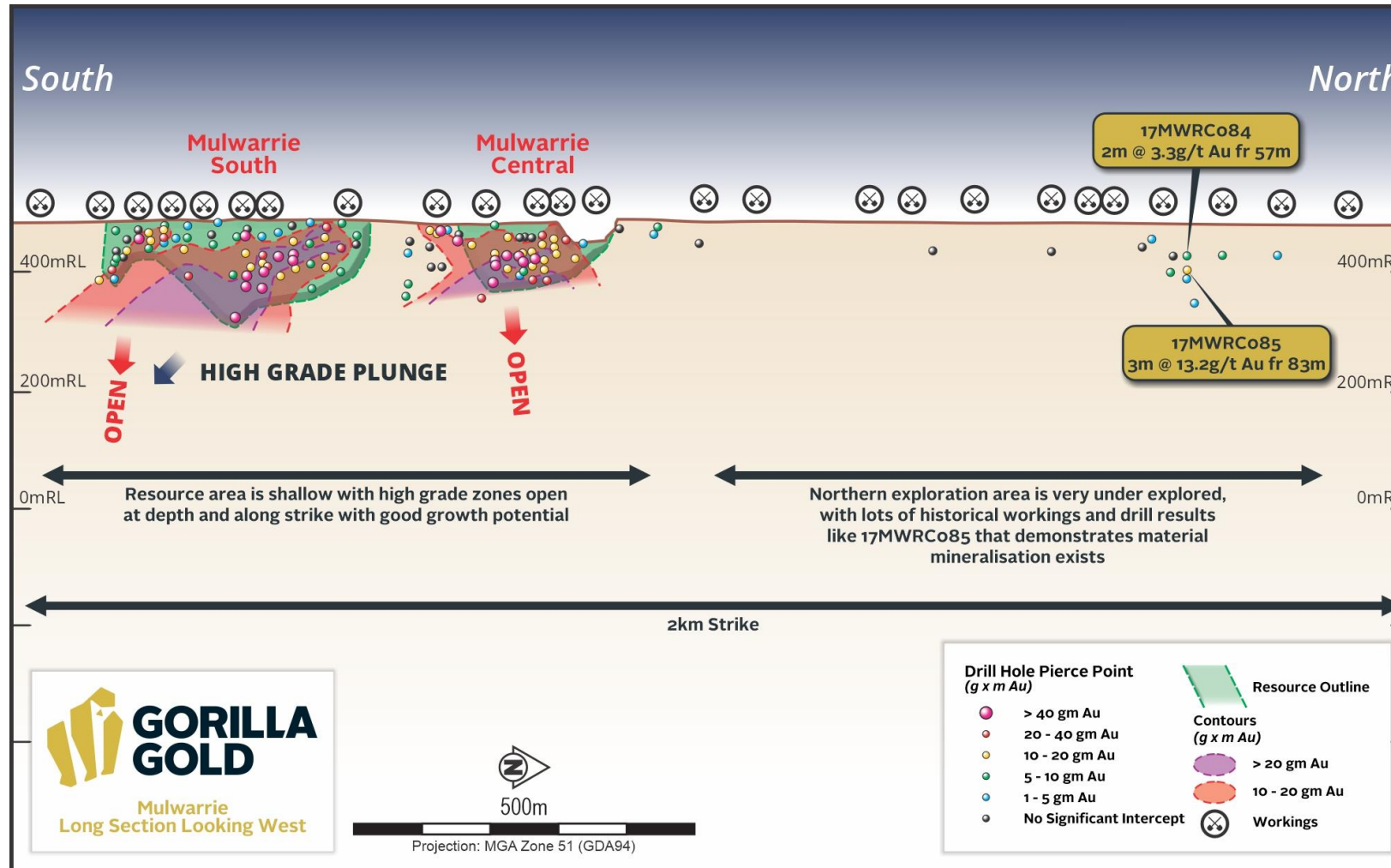


Image: Labyrinth Gold Project

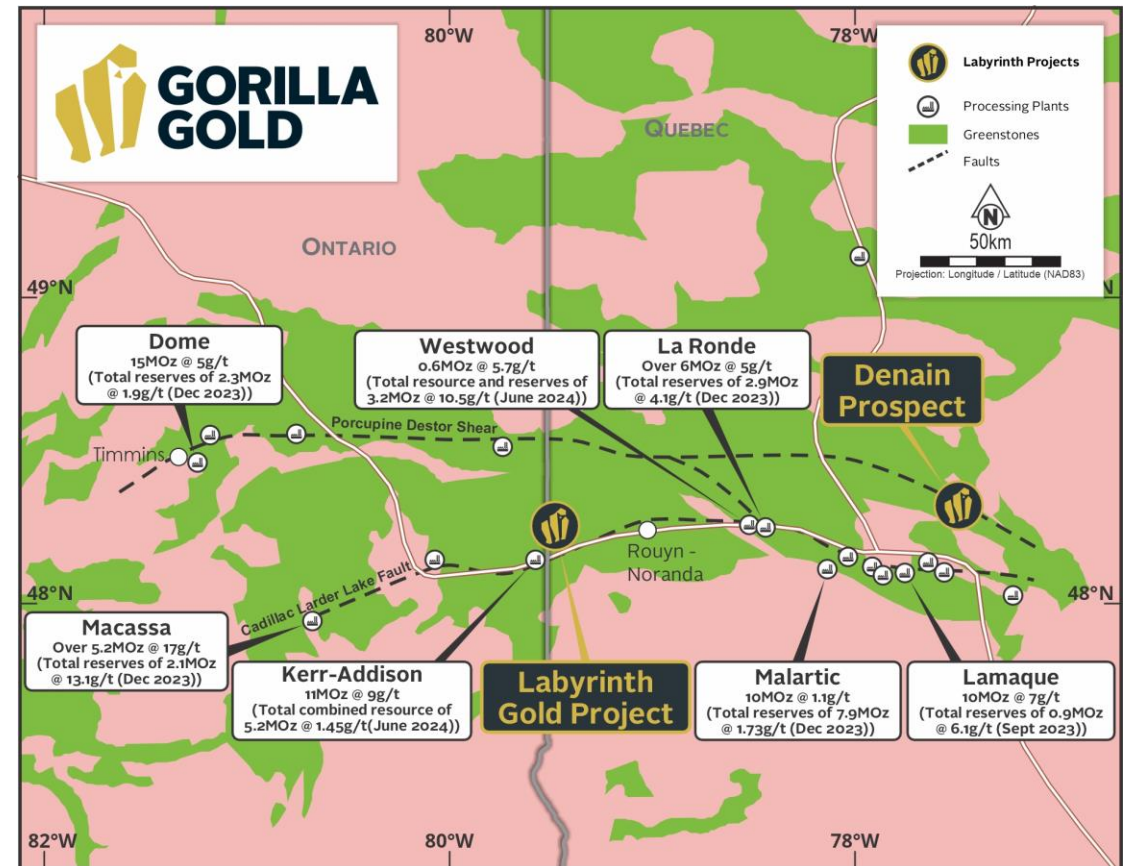


**Labyrinth Gold Project:
High grade deposit with low annual holding costs
making the asset a low-cost option on further
exploration success**

Labyrinth Gold Project – Canada (100% GG8)

Existing 500koz at 5.0 g/t represents a low cost option on further exploration success

- 100% owned project located in Quebec Canada
- Located in the world-class Abitibi gold belt
- JORC of 500koz at 5.0g/t (100% basis)
- Approved mining lease
- Resource is open in all directions, supported by numerous high grade intersections
- Limited drilling below 300m vertical depth across the prospective portfolio
- The Company is assessing strategic options at the Project, including leveraging the geological skill set of the Company to further evaluate the prospectivity of the deposit at depth and along strike
- Annual holding cost of ~\$300k per annum making the asset a low cost option on further exploration success



Labyrinth Gold Project – Canada (100% GG8)

The Resource is open in all directions, supporting substantial Mineral Resource growth potential through both near mine and regional drilling

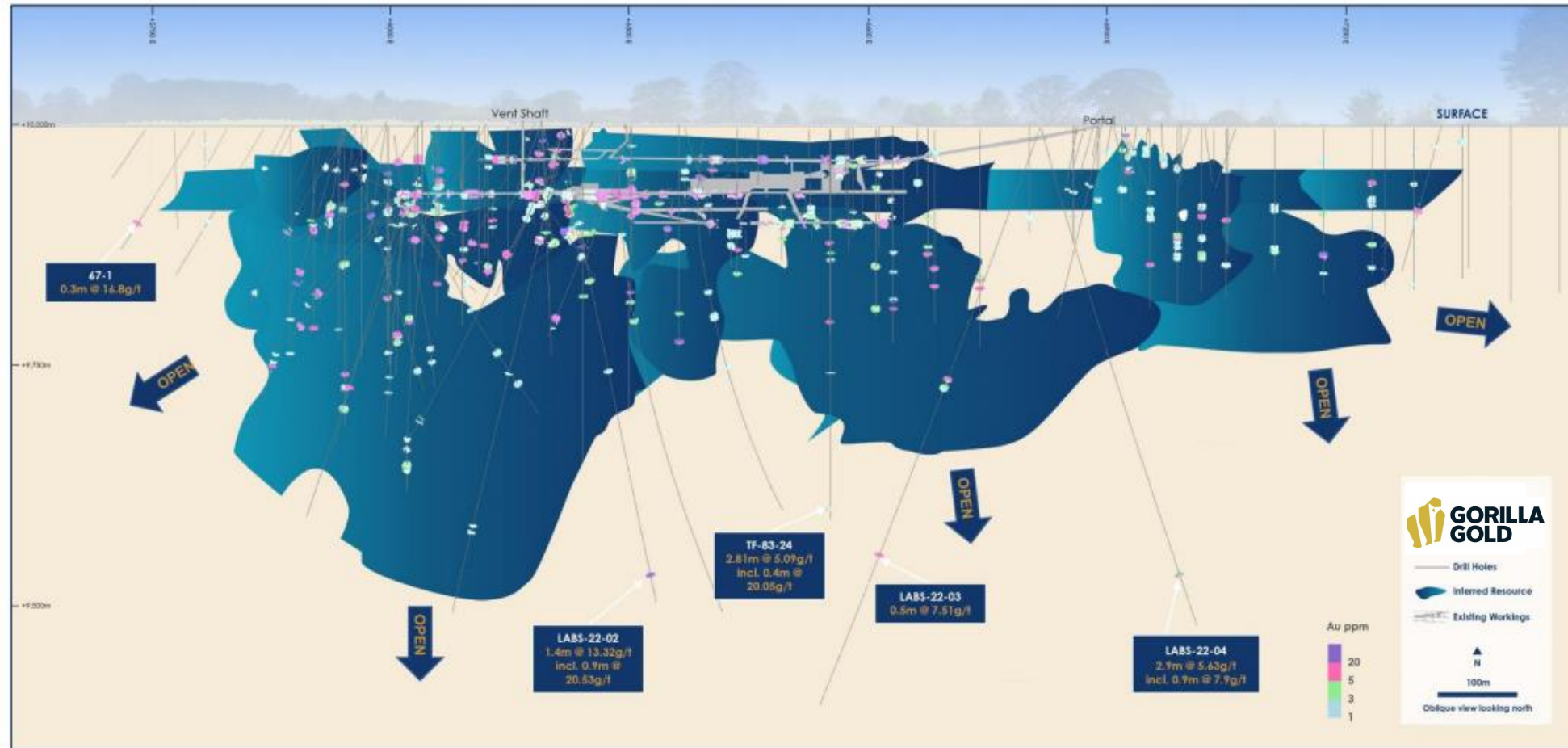


Image: Comet Vale



Appendix

Mineral Resources – Comet Vale

Existing total JORC Resource at Comet Vale of 96koz at 4.8g/t (100% basis)

Table 1: Comet Vale March 2023 Depleted Open Pit Resource (Au>=0.5g/t OP)

Comet Vale March 2023 Depleted Open Pit Resource (Au>=0.5g/t OP)			
Category	Tonnage (Mt)	Au Grade (g/t)	Au Ounces
Indicated	0.18	4.3	25,500
Inferred	0.19	2.3	14,000
Total	0.37	3.3	39,500

Table 2: Comet Vale March 2023 Depleted Underground Resource (Au>=2.5g/t UG)

Comet Vale March 2023 Depleted Underground Resource (Au>=2.5g/t UG)			
Category	Tonnage (Mt)	Au Grade (g/t)	Au Ounces
Indicated	0.13	7.4	30,600
Inferred	0.12	6.5	25,600
Total	0.25	7.0	56,200



Mineral Resources – Labyrinth Gold Project

Existing 500koz at 5.0 g/t and represents a low-cost option on further exploration success

Table 1: Labyrinth Mineral Resource Estimate Summary by Lode

Inferred			
Lode	Tonnage (Mt)	Au Grade (g/t)	Au Ounces
Boucher	1.0	5.7	190,000
McDowell	1.0	4.5	150,000
Talus	0.7	5.3	110,000
Front West	0.2	2.7	20,000
Shaft	0.1	5.5	30,000
Total	3.0	5.0	500,000



Mineral Resources – Mulwarrie Gold Project

Existing total JORC Resource at Mulwarrie of 79koz at 2.8g/t

Table 1: Mulwarrie Mineral Resource Estimate Summary

Mulwarrie Mineral Resource Estimate Summary (0.5g/t cut-off)			
Category	Tonnage (Mt)	Au Grade (g/t)	Au Ounces
Inferred	0.88	2.8	78,700
Total	0.88	2.8	78,700



Gorilla Gold – Mineral Resources

674koz contained ounces @ 4.7 g/t Au JORC Resource

Table 1: Gorilla Gold – Mineral Resource^{1,2}

	Measured			Indicated			Inferred			Total		
Category	Tonnage (Mt)	Au Grade (g/t)	Au Ounces	Tonnage (Mt)	Au Grade (g/t)	Au Ounces	Tonnage (Mt)	Au Grade (g/t)	Au Ounces	Tonnage (Mt)	Au Grade (g/t)	Au Ounces
Comet Vale OP	-	-	-	0.18	4.3	25,500	0.19	2.3	14,000	0.37	3.3	39,500
Comet Vale UG	-	-	-	0.13	7.4	30,600	0.12	6.5	25,600	0.25	7.0	56,200
Labyrinth	-	-	-	-	-	-	3.00	5.0	500,000	3.00	5.0	500,000
Mulwarrie	-	-	-	-	-	-	0.88	2.8	78,700	0.88	2.8	78,700
Total	-	-	-	0.31	5.6	56,100	4.19	4.6	618,300	4.50	4.7	674,400

1. Including Mulwarrie Acquisition, subject to Completion.
2. Comet Vale shown on 100% basis.



Contact

Charles Hughes | CEO

admin@gg8.com.au

www.gorillagold8.com.au
