



GROW HIGH GRADE GOLD IN WA

RIU Presentation

19 February 2025

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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)

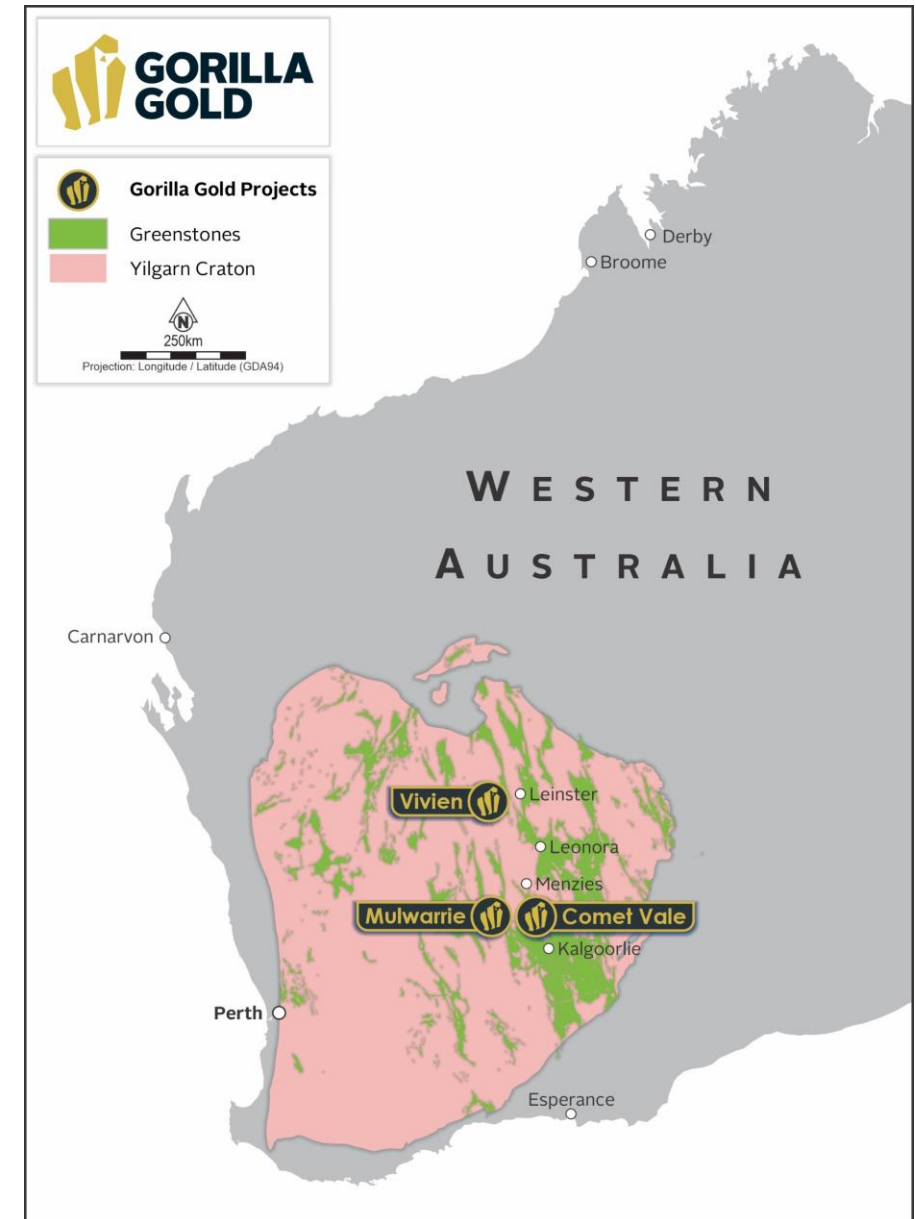
The Company confirms that it is not aware of any information or data that materially affects the information included in the said original announcements and the form and context in which the Competent Persons' findings are presented have not materially modified from the original market announcements.



Gorilla Gold strategy

- Rapidly drill, advance and consolidate high grade WA projects on granted Mining Leases, close to mills
- 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
- Access to capital provides platform for accelerated exploration and further M&A

1. Refer to Appendices for details

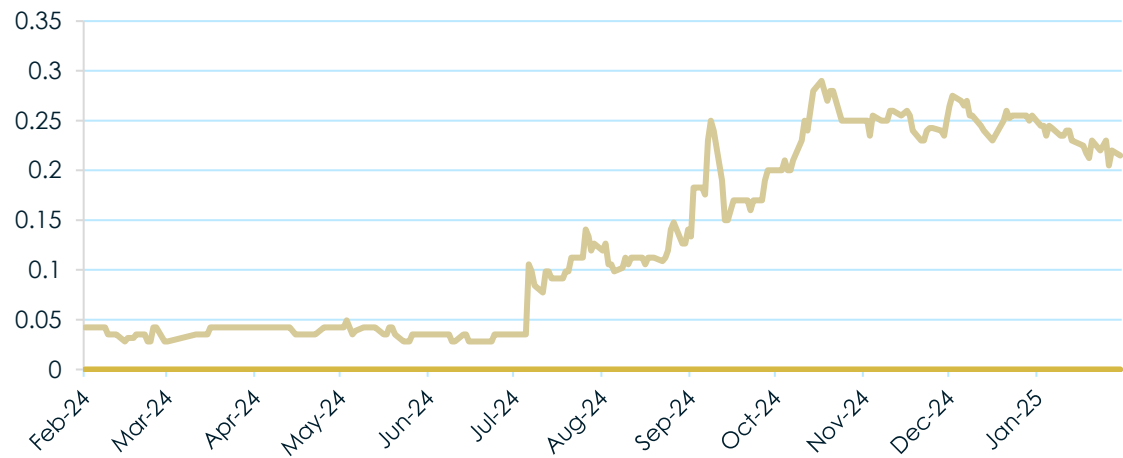


Corporate Overview

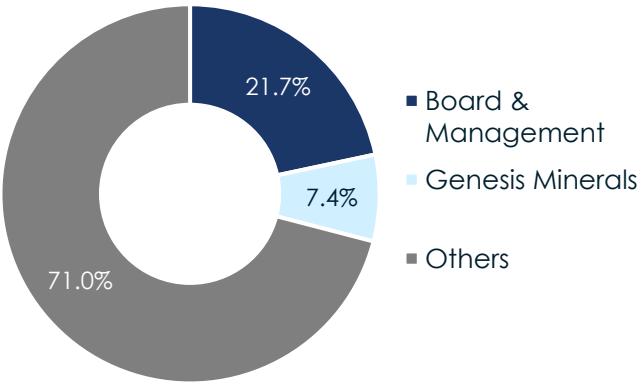
| Capital structure | Units | Current |
|------------------------------|------------|--------------|
| Ordinary shares | m | 560.7 |
| Share price (18 Feb 25) | \$/sh | 0.25 |
| Market capitalisation | \$m | \$140 |
| Cash & investments | \$m | \$18 |
| Unlisted Options | m | 9.0 |
| Performance Rights | 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)



Major Shareholders



Portfolio of High Grade Gold Assets in WA

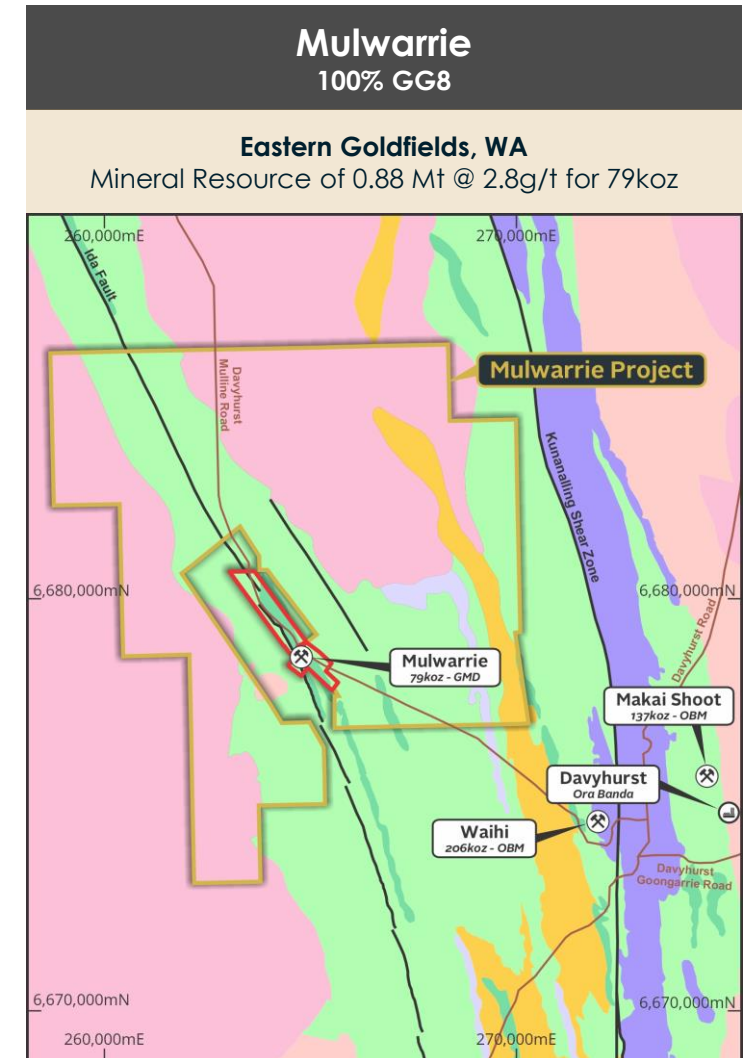
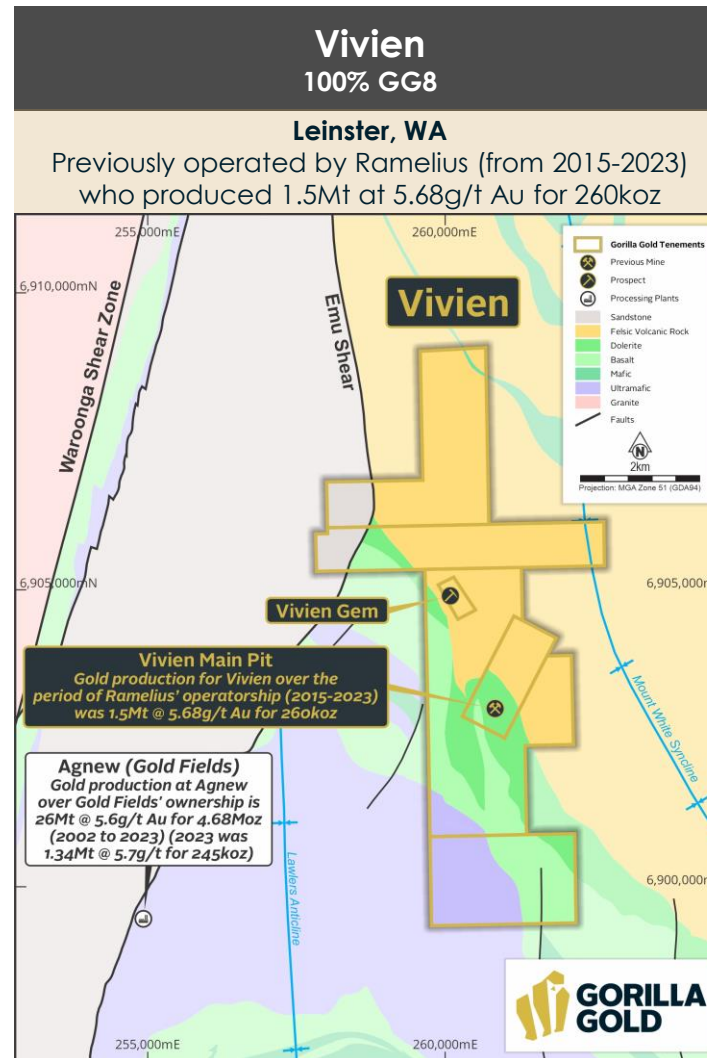
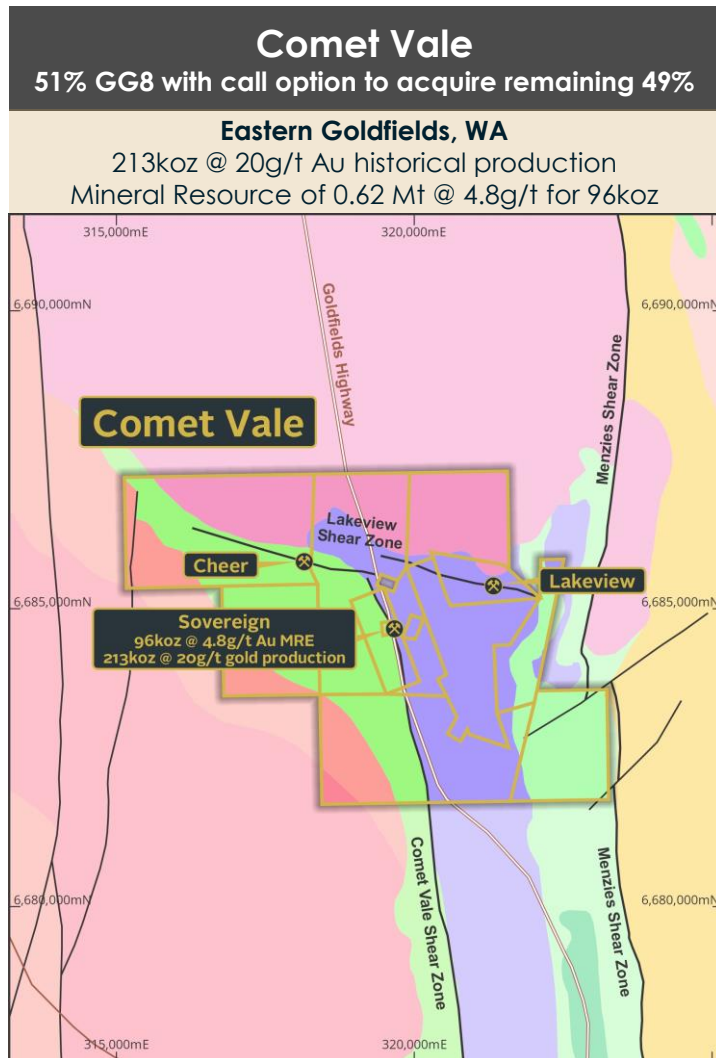


Image: Historic Comet Vale ore drive (6m width)

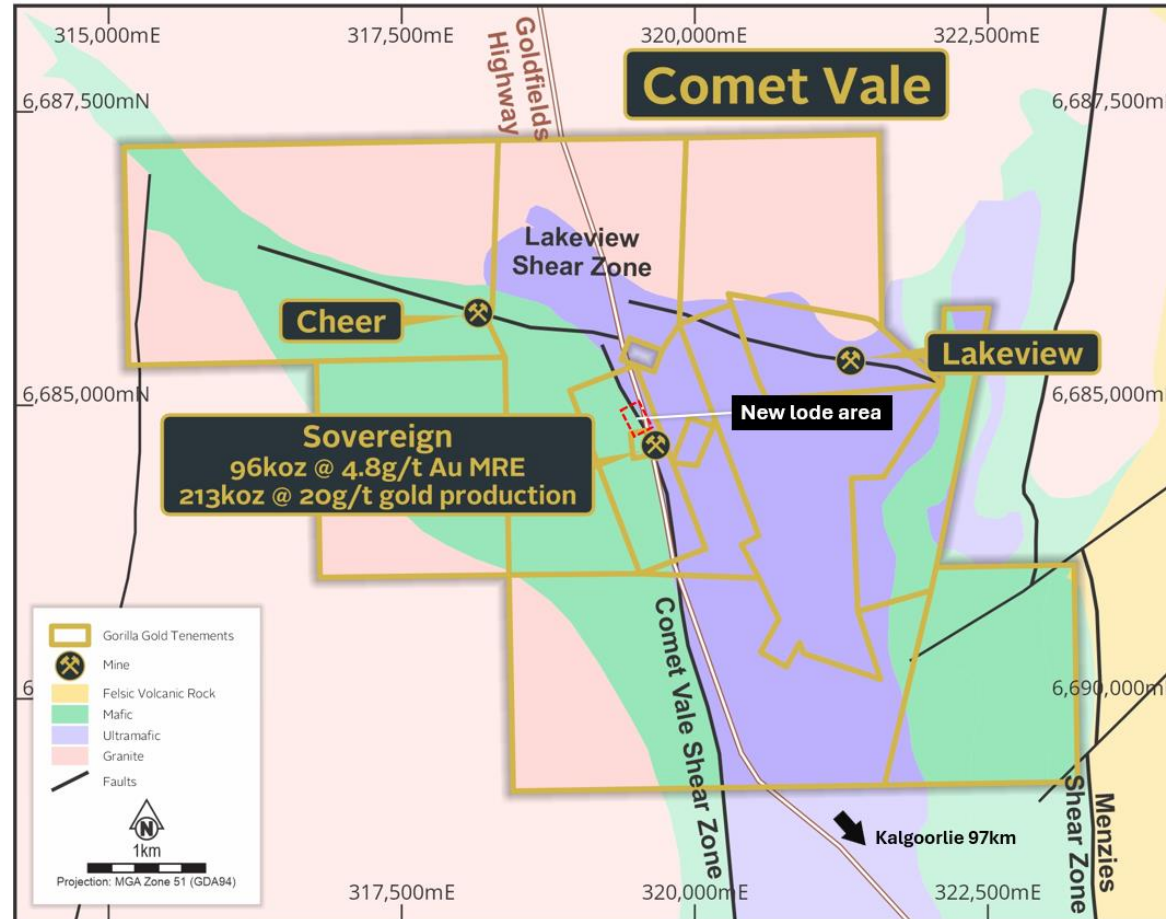


**Comet Vale Project:
Exceptional high grade historic gold mine with regional
scale upside**

Comet Vale – Overview

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

- Historical production of >200,000oz Au at >20g/t of Au¹ last operated in 2018
- New high grade lode is emerging, outside and to the north of the existing MRE at Sovereign
- 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



Comet Vale – Sovereign trend – emerging discovery

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

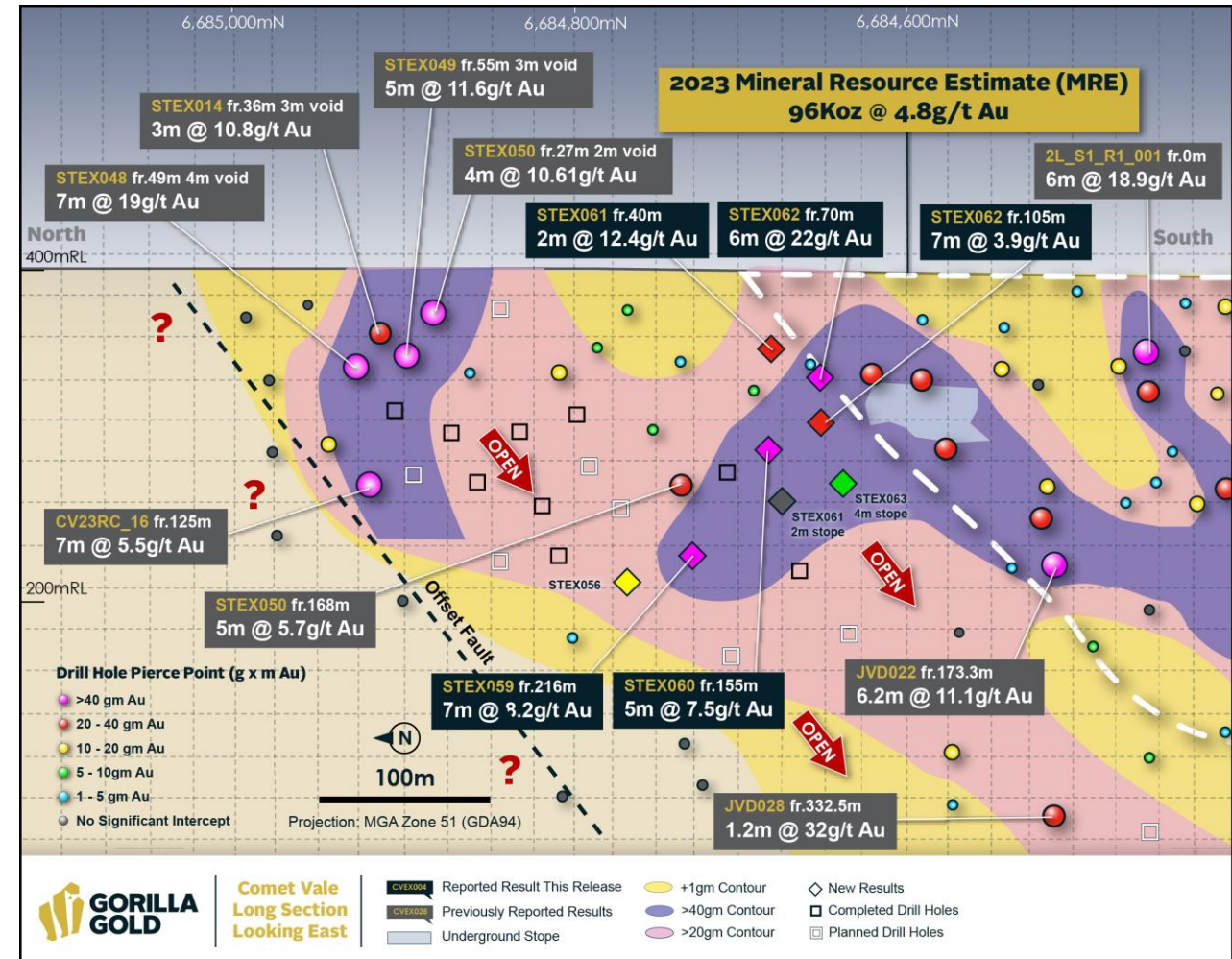
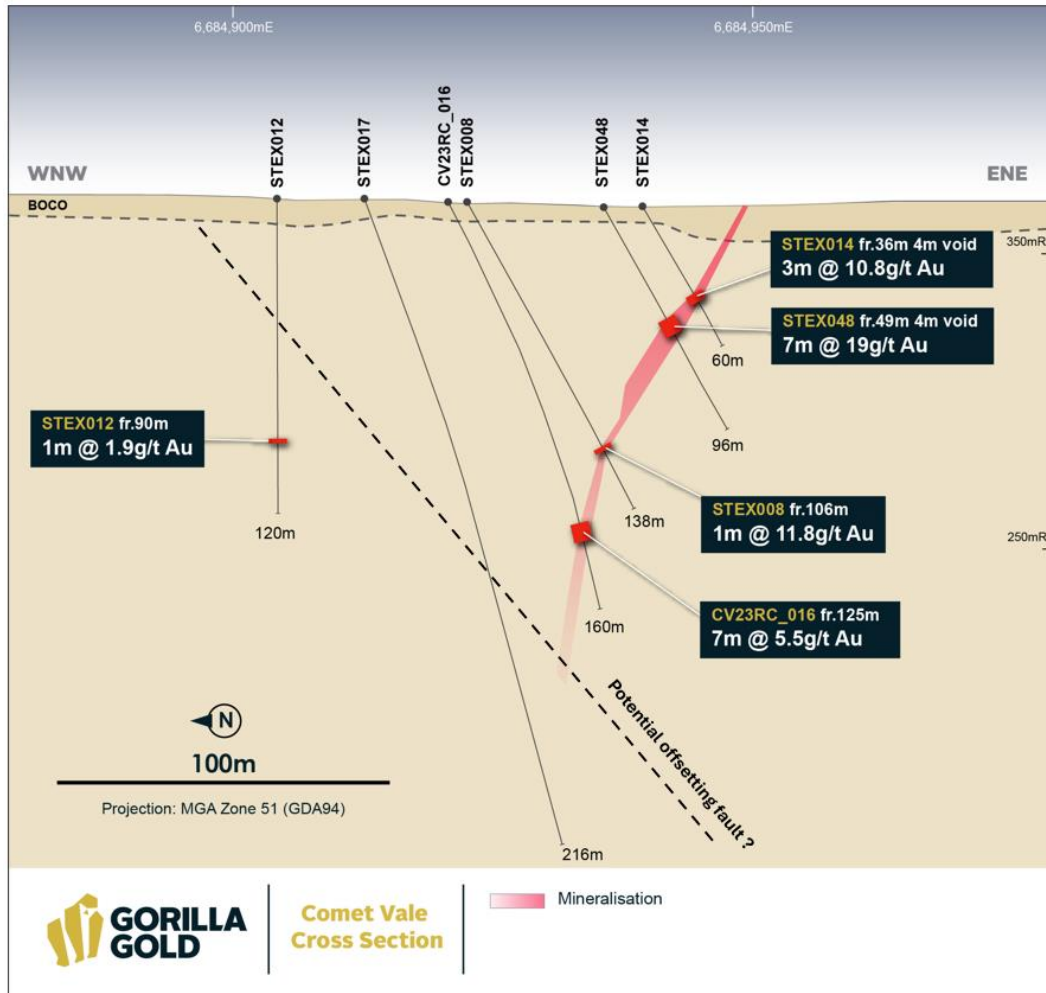


Image: Vivien Gold Project

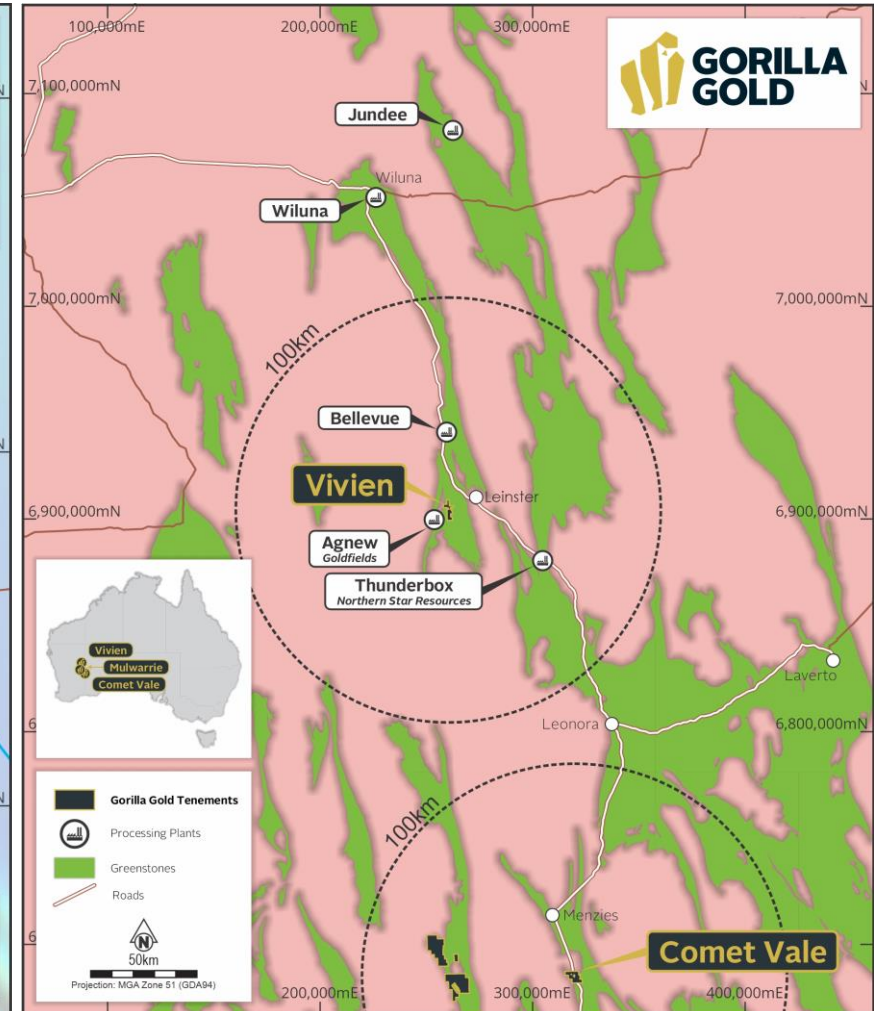
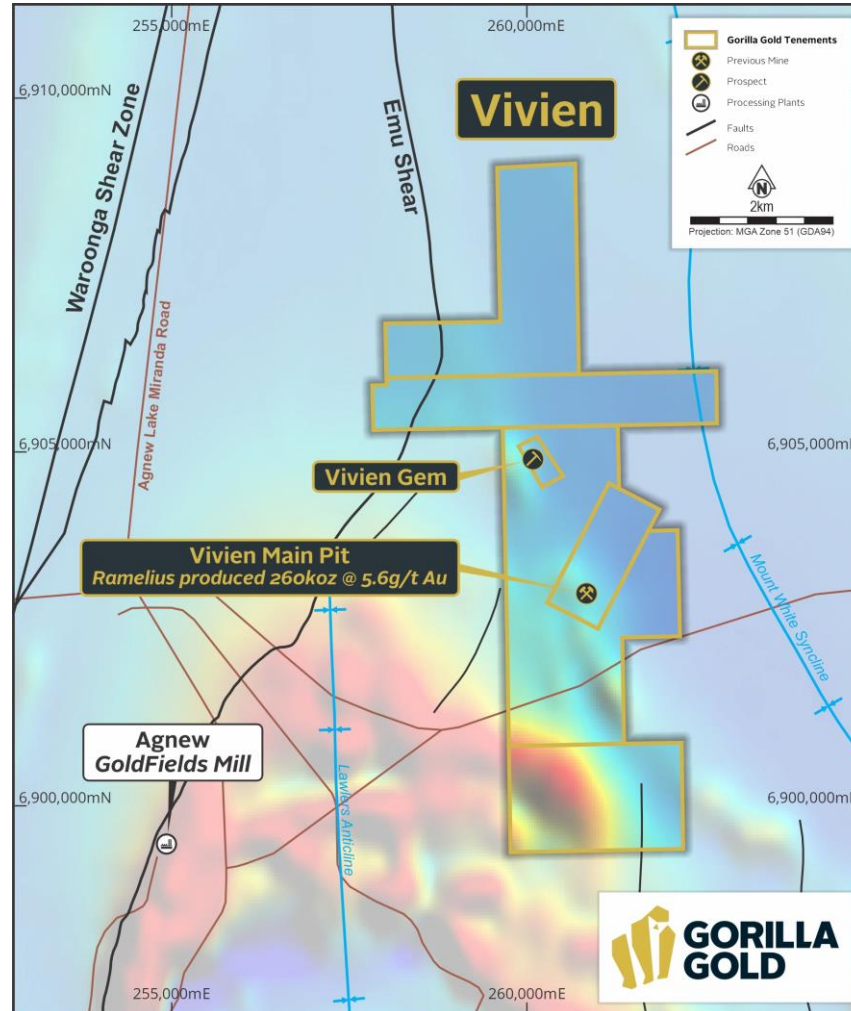


**Vivien Gold Project:
High grade and profitable historic gold mine with
excellent exploration upside**

Vivien – Location

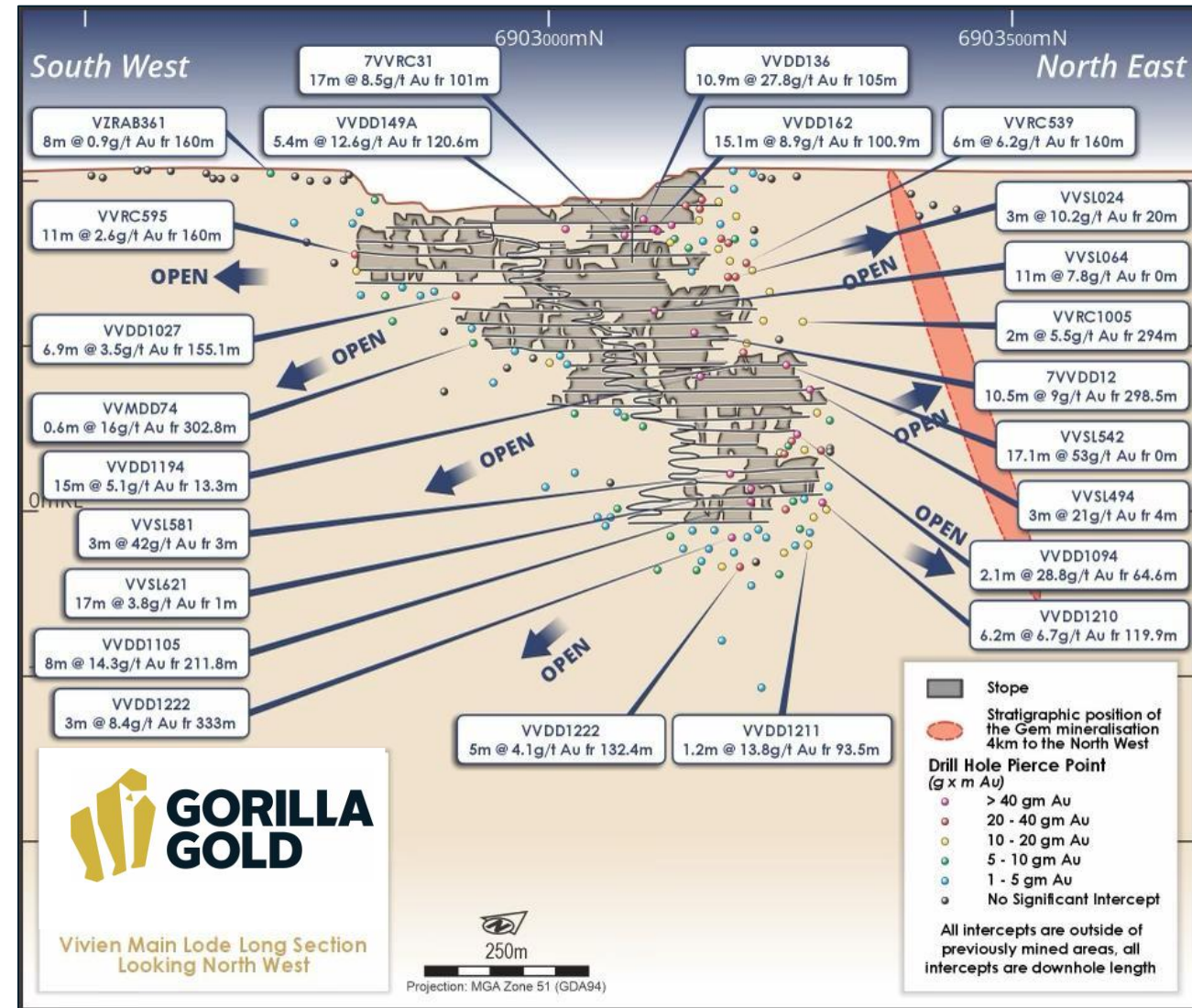
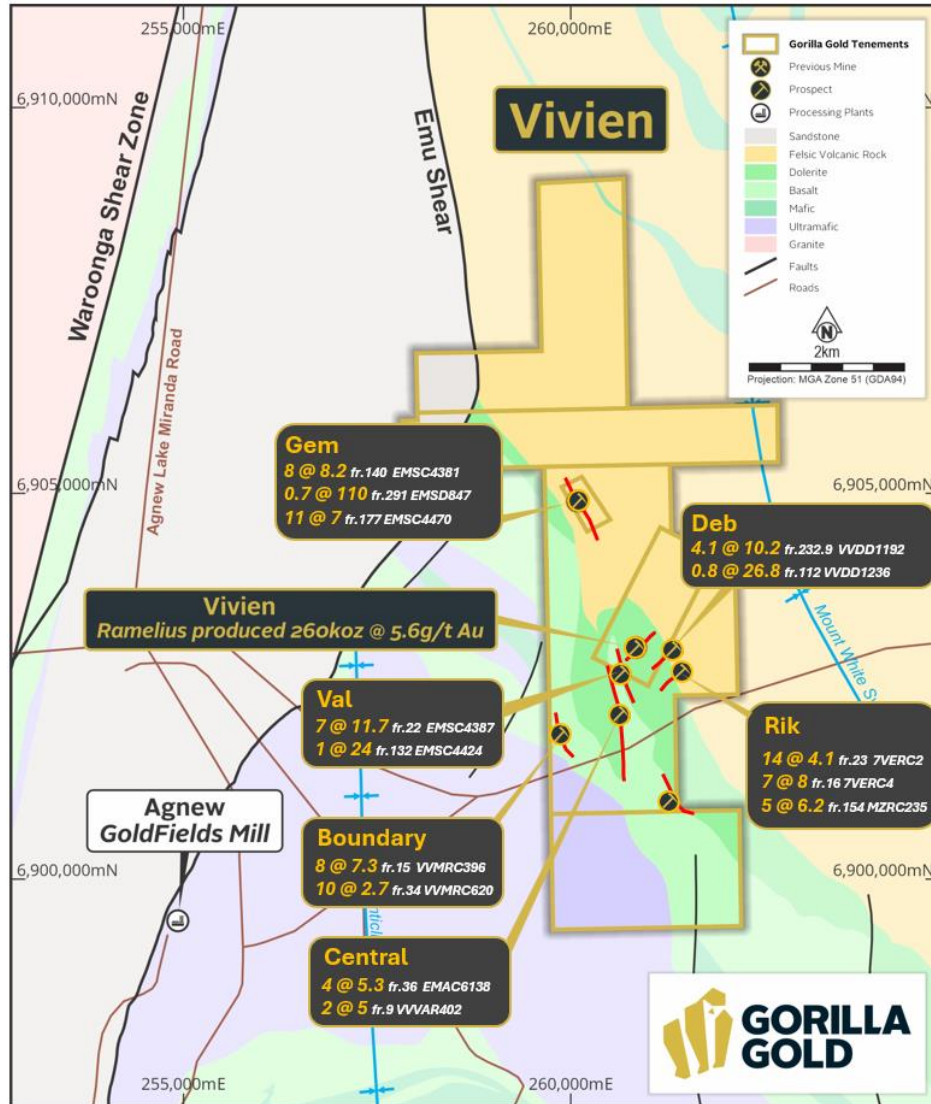
15km west of Leinster in WA | 6km from Gold Fields Agnew Mine | Large Mining Lease package

- 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 drill program complete with assays pending and MRE being worked on now by external consultants**



Vivien – Growth upside

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



Vivien – Growth upside regionally

Multiple targets throughout the project tenure

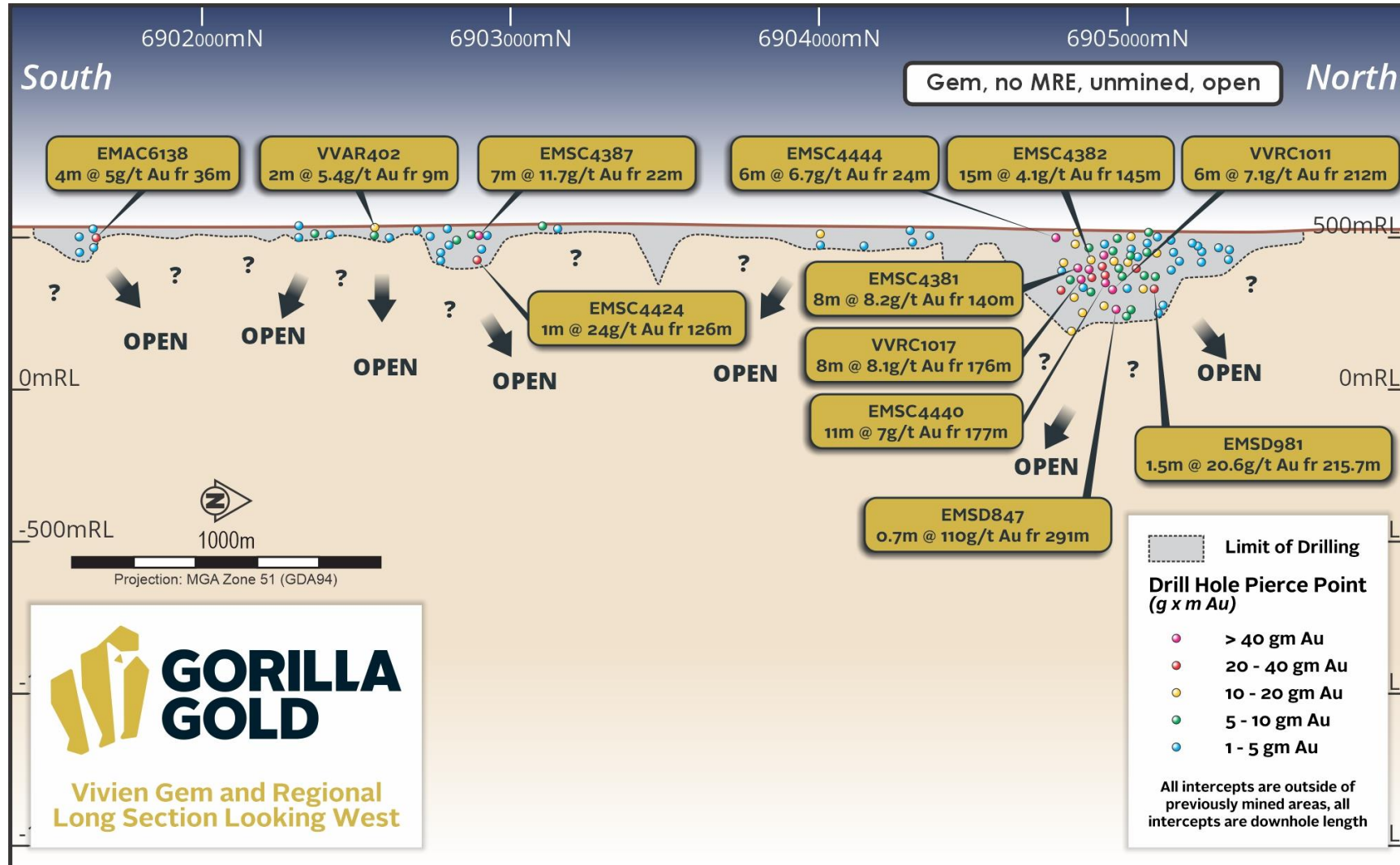


Image: Open pit at Mulwarrie Project



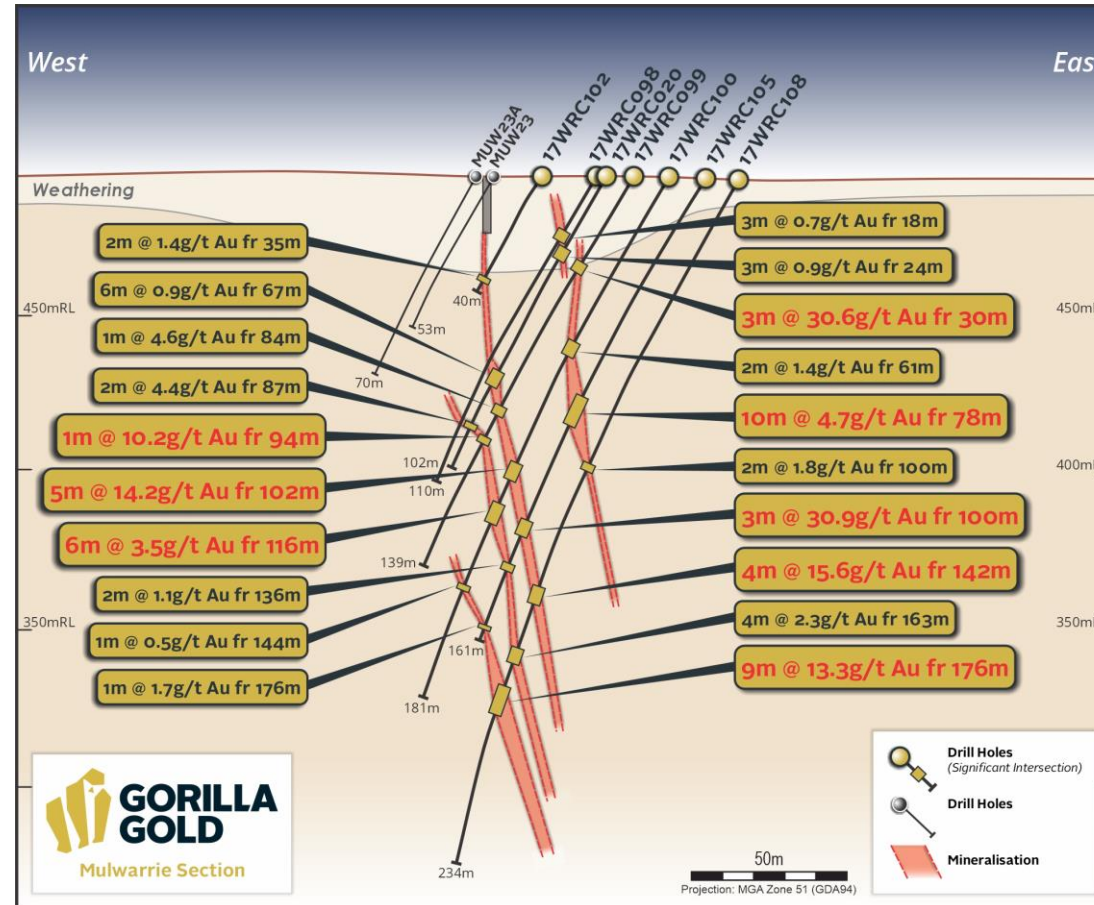
**Mulwarrie Project:
High grade growth potential previously constrained by
tenure**

Mulwarrie Gold Project

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

- ✓ High grade growth potential historically constrained by tenure
- ✓ Consolidated Project unlocks it's value
- ✓ MRE of 79koz @ 2.8g/t Au a platform to build upon ¹
- ✓ **Drilling to begin imminently**

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



Mulwarrie Gold Project

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

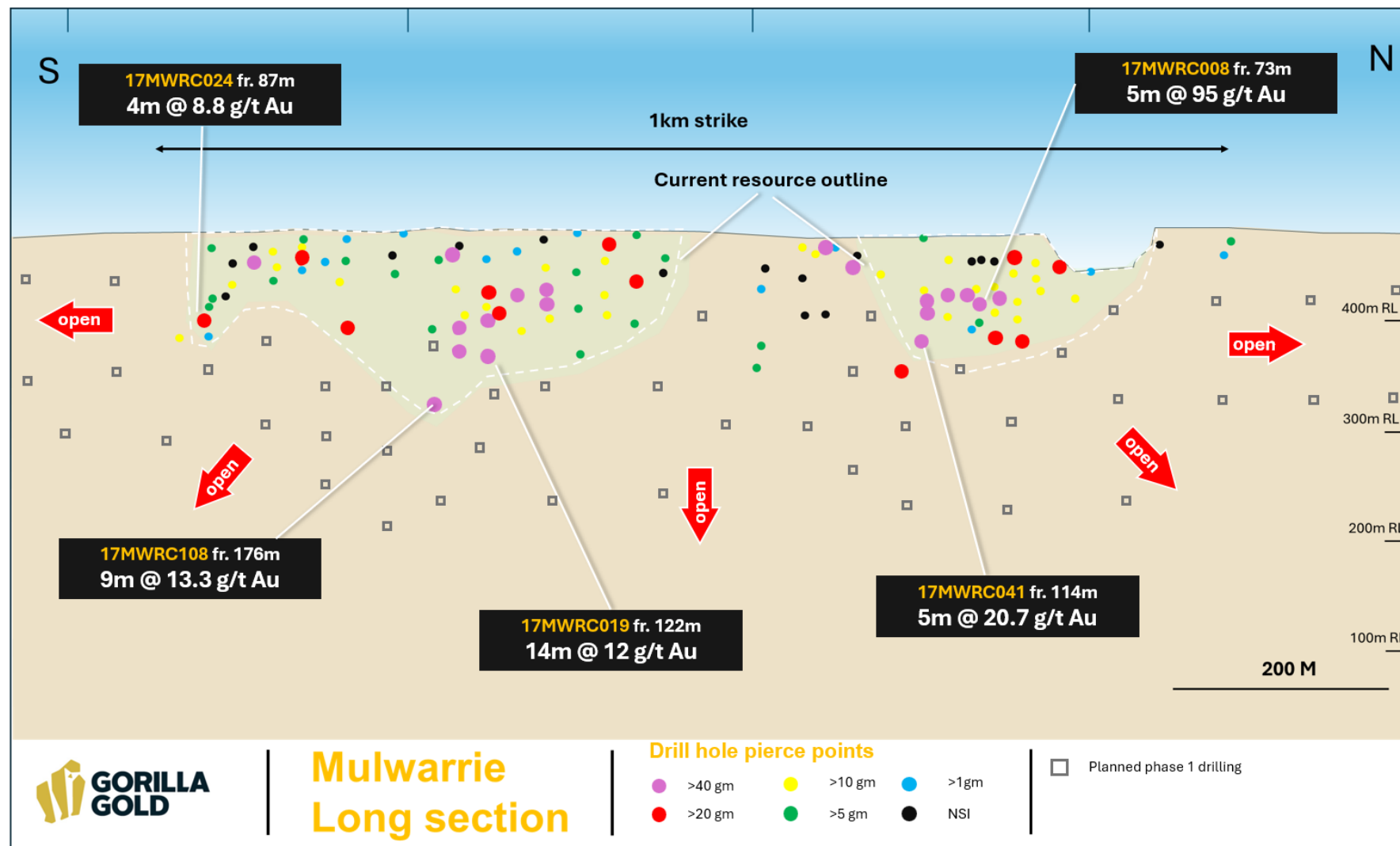


Image: Labyrinth Gold Project

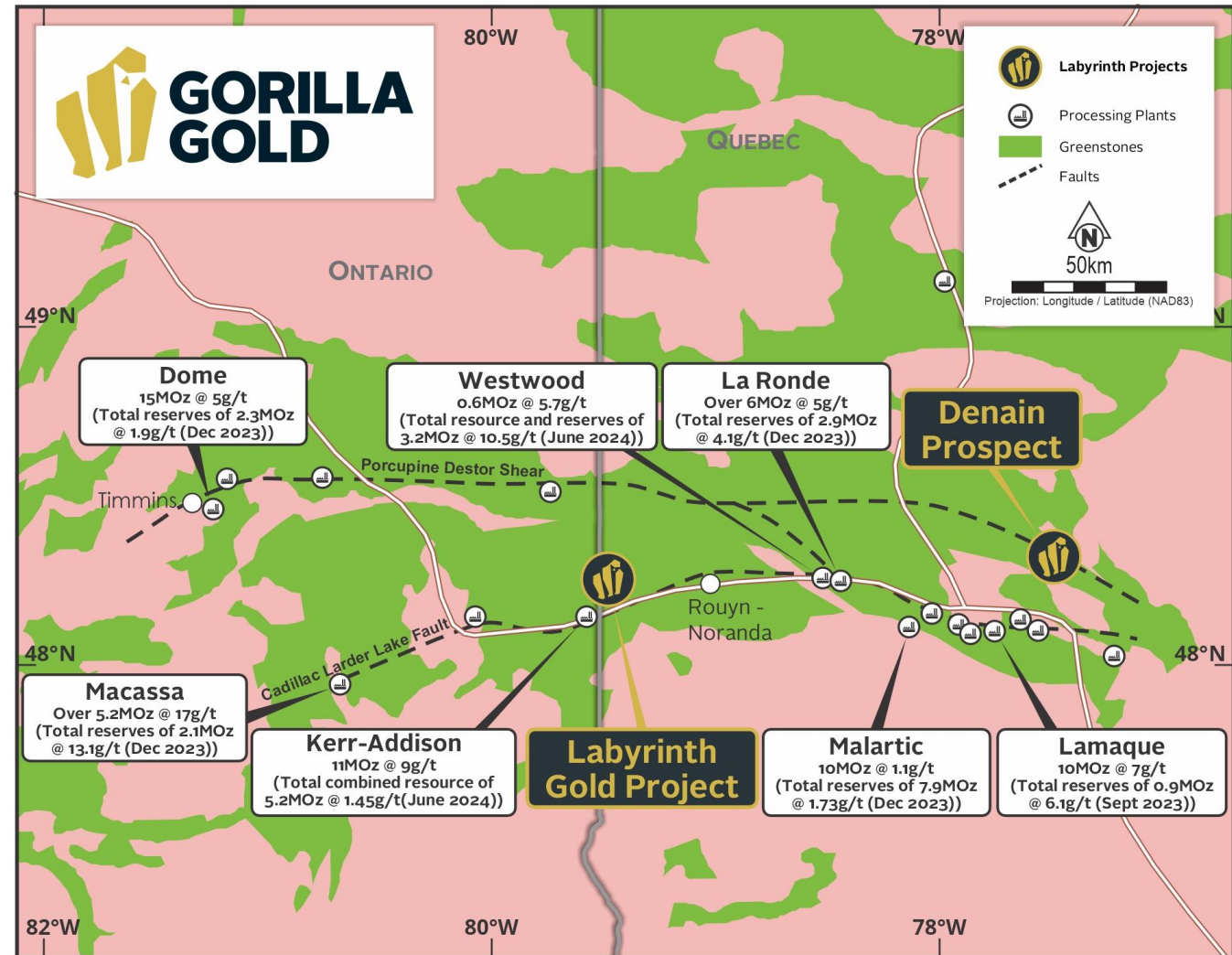


Labyrinth Gold Project: High grade deposit with low annual holding costs

Labyrinth Gold Project – Canada (100% GG8)

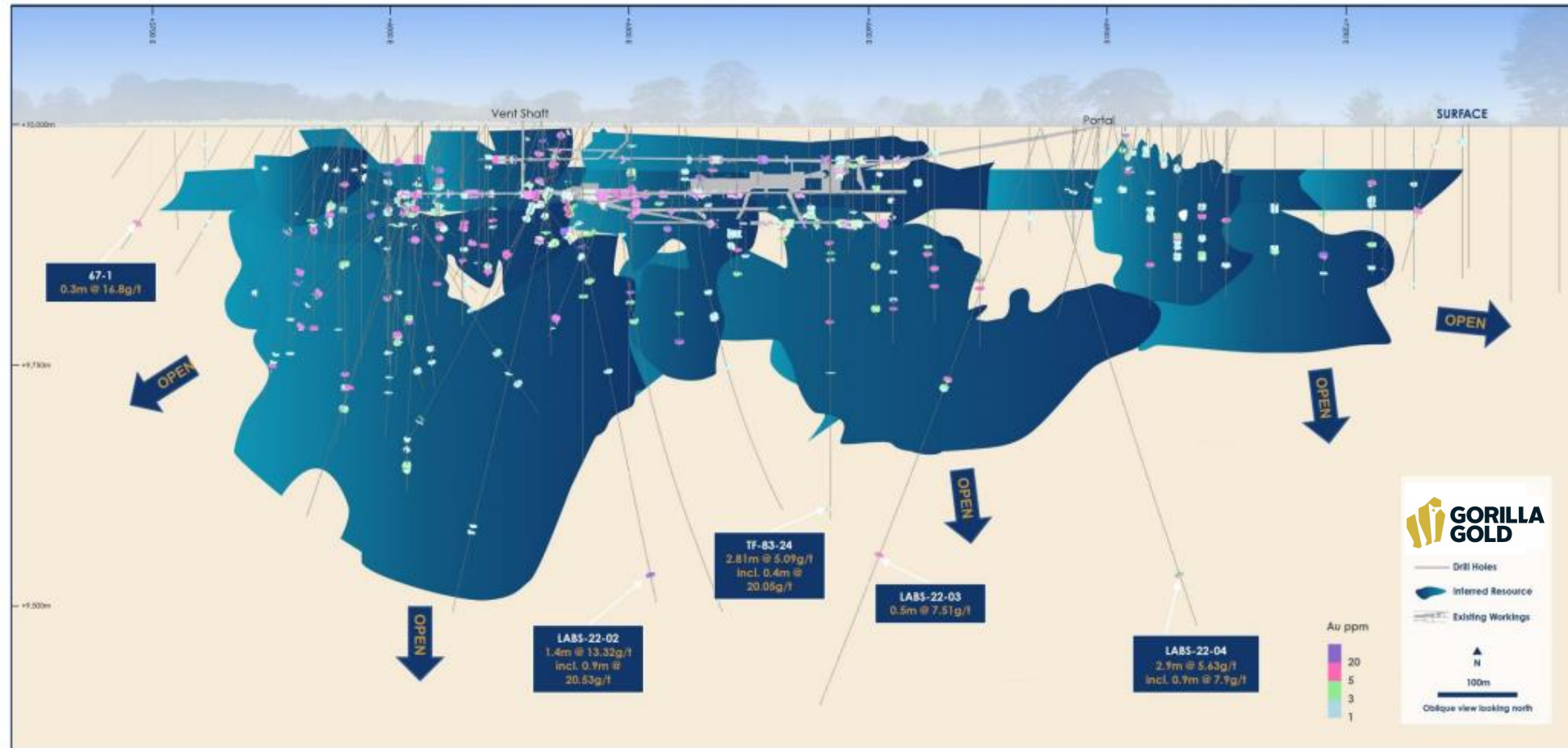
Existing 500koz at 5.0 g/t represents a low cost option on further exploration success

- 100% owned project located in Quebec Canada
- JORC MRE of 500koz at 5.0g/t open in all directions
- Approved mining lease, last operated in 2018
- Annual holding cost of ~\$300k per annum



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



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 | | | | |



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.



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