



# WIA GOLD

Developing Kokoseb into a leading Namibian gold mine

February 2025



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The information in this presentation that relates to the mineral resource estimate for the Kokoseb Project was reported in an announcement dated 16 April 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the mineral resource estimate in that announcement continue to apply and have not materially changed.

## Previously Reported Results

There is information in this presentation 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.

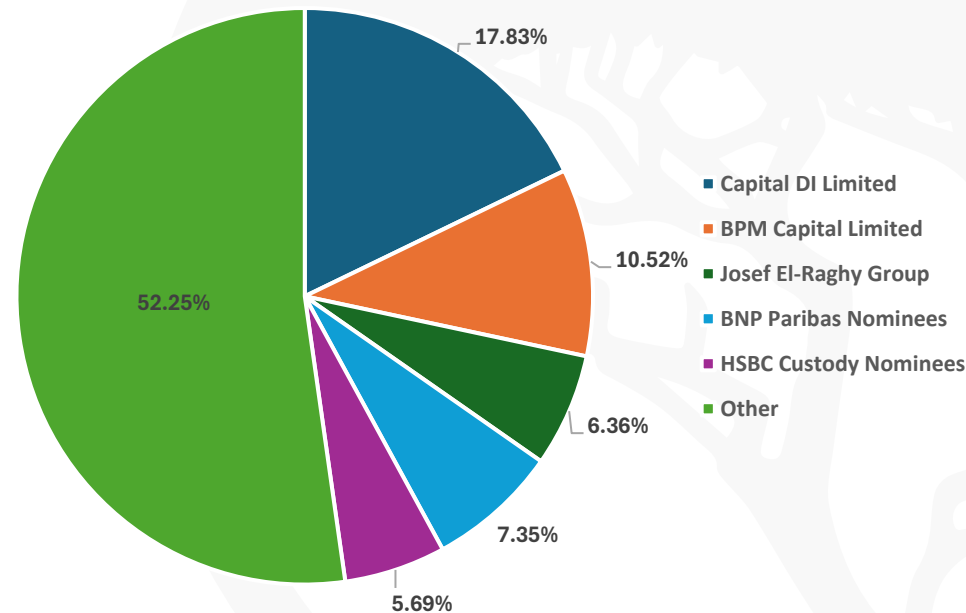
# Corporate snapshot

ASX: WIA

## Capital Structure

Share price (A\$/share) <sup>1</sup>	0.16
Total shares in issue – pro-forma (M) <sup>2</sup>	1,362
Options and performance rights – pro-forma (M) <sup>3</sup>	72
Market cap (A\$M, undiluted)	218
Cash – pro-forma (A\$M) <sup>4</sup>	38.2
Debt (A\$M) <sup>4</sup>	Nil

## Register Composition



## Covering Analysts

Justin Chan

SCP RESOURCE FINANCE

Patrick Streater

ARGONAUT

Andrew Richards

PETRA CAPITAL

1. At 14 February 2025 (closing price)  
2. At 10 February 2025  
3. At 14 February 2025, 39.3 million options with various strikes and expiries, and 33 million performance rights with various milestones  
4. At 31 December 2024 plus \$1.1M from Director's placement following shareholder approval received January 2025



# WIA GOLD

## INVESTMENT HIGHLIGHTS

WIA: ASX



Transformational  
Kokoseb gold  
discovery

Inferred MRE 2.12 Moz  
at 1.0 g/t Au from  
greenfields discovery



Growth drilling to  
drive substantial  
targeted MRE uplift

Aggressive further  
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delivering strike and  
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Initiate Scoping Study  
work and advance the  
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required planning to  
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Gold Project initially to  
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completion in 2025



Straightforward  
metallurgy and  
process route

Preliminary met  
testwork delivers  
over 91% gold  
recoveries



Established, well  
recognised mining  
jurisdiction

Stable jurisdiction,  
excellent  
infrastructure  
attracting significant  
investment capital



Strategic  
exploration  
project pipeline

Three permitted  
project areas in  
Côte d'Ivoire with  
drill-ready  
targets

# Harness value from current asset portfolio

## Expand and improve existing resource base in Namibia

### Namibia

- Continue to expand and improve the 2.12m oz Kokoseb discovery
- Advance Kokoseb to DFS and then build the mine
- Aggressive expansion of licence footprint in Namibia
- Deliver additional discoveries and become a multi-goldmine operator

### Côte d'Ivoire

- 37,500m auger drilling programme to commence in February 2025 over multiple prospects
- Exploring for another significant gold discovery



# Board and key management

Experienced leadership team with a proven track record of discovery & development

**Josef El-Raghy**  
Executive Chairman



Previously Chairman and CEO of Centamin Plc, a gold miner that he guided from **exploration, financing, development and into production**, which saw its market cap to grow from US\$20 million to \$4bn. AngloGold Ashanti acquired Centamin for \$2.5bn in late 2024. Josef is currently Non-Exec Chair of AIC Mines, a gold and copper producer in Queensland.

**Andrew Pardey**  
Non-Executive Director



Currently Managing Director at Predictive Discovery, a c. A\$1bn ASX listed gold exploration company, which discovered Bankan in Guinea. Andrew has over 30 years' experience in **exploration, project development and operations**. Previously CEO of Centamin Plc (2015-19), he has held senior positions in West Africa with Guinor Gold Corporation and AngloGold Ashanti.

**Mark Arnesen**  
Non-Executive Director



Mark is a Chartered Accountant with over 30 years' experience in the international resources industry and extensive expertise in the **structuring and negotiation of finance for major resource projects**. Mark has held executive roles with Billiton/Gencor, AngloGold Ashanti, Equinox Minerals Limited, Gulf Industrials Limited and Nzuri Copper Limited.

**Scott Funston**  
Chief Financial Officer



Scott has a broad range of resource industry experience through all facets of the mining cycle from **acquisition, exploration, discovery, feasibility, financing, construction and operations**. Scott has proven executive level experience in several ASX listed public companies operating in a variety of diverse countries and cultures having assisted several resources companies operating throughout Australia, South America, Asia, USA, and several years with African based companies, including Challenger Gold and Avanco Resources.

**Pierrick Couderc**  
Exploration Manager



Pierrick has over 20 years' experience in a range of commodities and geological settings. Pierrick discovered Kokoseb in 2021. Prior to Wia, he served as the Côte d'Ivoire Exploration Manager for Centamin Plc. Notably, he **led the team which discovered the 5.4Moz Doropo Project and the 2.2Moz ABC Project**. Pierrick is a French national and fluent in both English and French.

**Joanna Kiernan**  
Company Secretary








Joanna is a governance professional with over **18 years' experience in the operation and administration of publicly listed companies, primarily in the resources sector**. Ms Kiernan has held the role of Company Secretary for numerous ASX, AIM and SGX listed companies. Ms Kiernan is currently the Company Secretary of Asara Resources Limited and Marvel Gold Limited.

Exploration, Discovery, Development, Financing, and into Production

# Track Record of Wia Team in Africa

## Exploration, Financing, Development and into Production

Project	Sukari	Lefa	Siguiri	Bankan	Doropo
Owner					
Year Executed	2009	1995	1998	2024	2023
Location	Egypt	Guinea	Guinea	Guinea	Côte d'Ivoire
Capex	\$500M	\$150M	\$78M	\$456M	\$373M
Status	In production	In production	In production	PFS	DFS
Average Production	450,000 oz pa	200,000 oz pa	200,000 oz pa	280,000 oz pa	207,000 oz pa
Resource	15.0 Moz	7.78 Moz	2.14 Moz	5.3Moz	5Moz

# WIA Overview





# Kokoseb & Namibia



### POLITICALLY STABLE & MINER FRIENDLY

- Stable democracy, independent judiciary, diverse economy
- Political and social support of mining with stated ambitions to develop mineral resources
- Namibia is a low-risk jurisdiction, ranked 26/62 by the Fraser Institute 2022 Survey of Mining Companies for policy attractiveness (above British Columbia, Queensland, Victoria, Yukon and Guyana)

### OUTSTANDING INFRASTRUCTURE

- The Kokoseb project has road access from the capital Windhoek
- Benefiting from access to modern port, rail and power

### NAMIBIA'S GOLD DISTRICT

- Kokoseb joins producing QKR's Navachab, B2Gold's Otjikoto, and Shanjin's Twin Hills (DFS) and Ondundu (exploration) projects in a rapidly growing gold district

### LONG ESTABLISHED MINING INDUSTRY

- Major revenue earner & employer in Namibia (8% of GDP, 40% of foreign earnings)
- Stable tax code and fair fiscal terms (37.5% tax, 3% royalty, 1% export levy, 15% VAT)
- Current and former in-country mining producers (gold, diamonds, uranium, copper & industrial metals)

Precious Metals	Other
    	    

# Wia Gold – Namibia licences

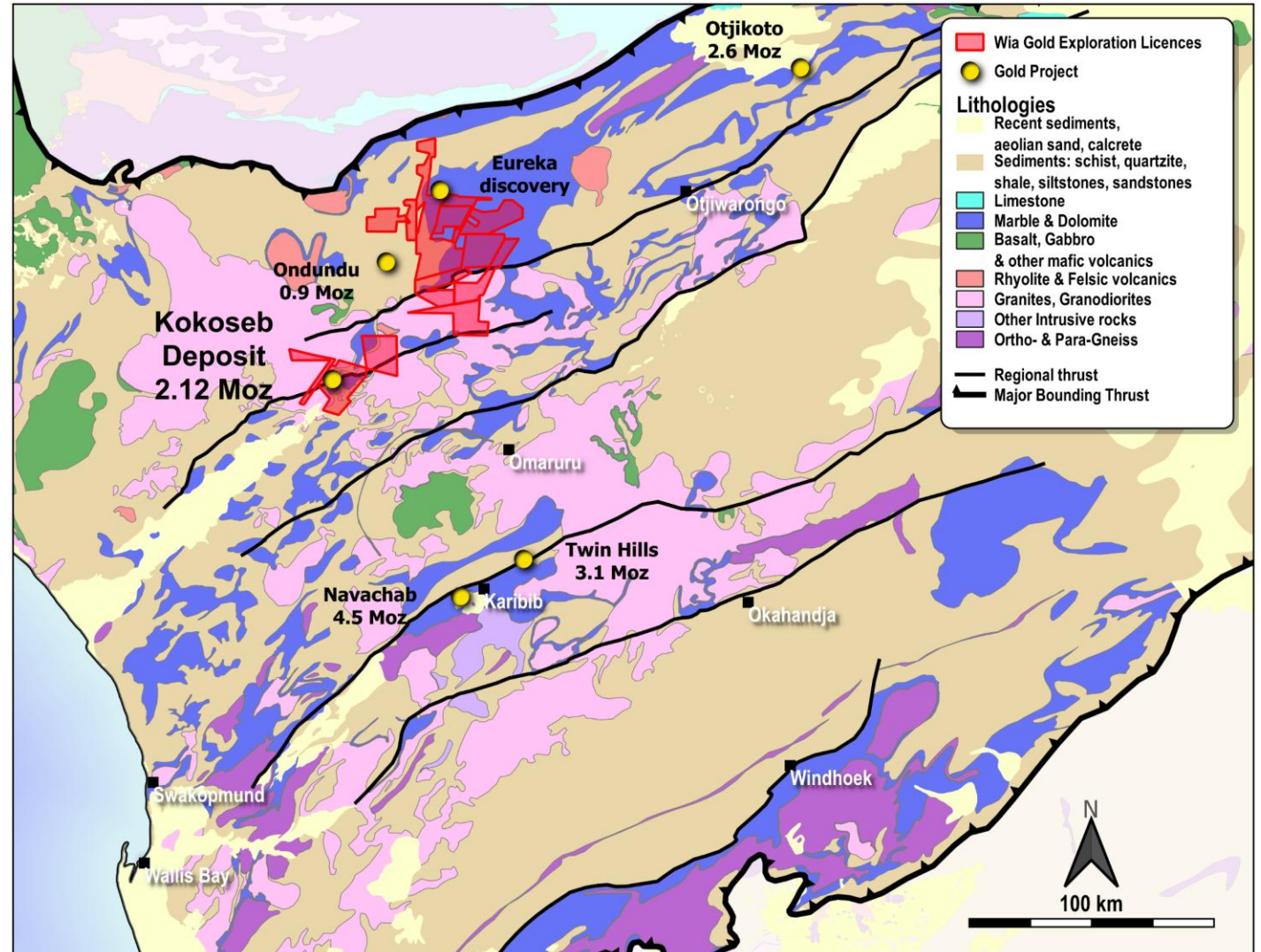
Fast growth licence holder in proven gold jurisdiction

Exploration licences covering  
c.3,000km<sup>2</sup>, including 500km<sup>2</sup> under  
application

97,000 metres drilled to date at Kokoseb

Lies within the Pan-African Damara  
Orogenic Belt which is largely  
underexplored for gold mineralisation

Gold deposits style sediments hosted,  
structurally controlled





# Transformational Kokoseb gold discovery

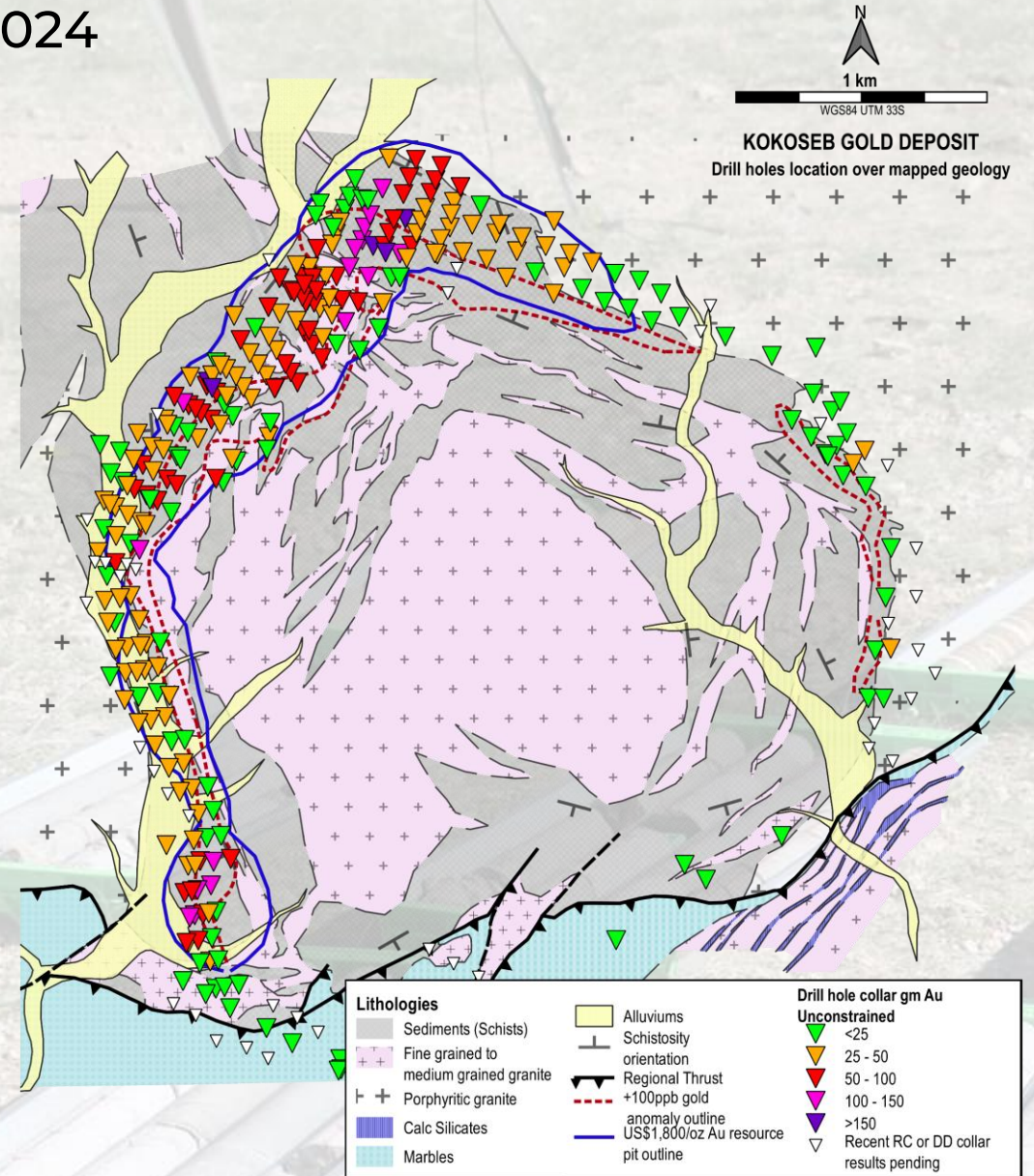
Discovered in Q3 2021, with latest MRE from April 2024

Inferred  
Mineral  
Resource  
Estimate

**2.12 Moz at 1.0 g/t Au**  
at 0.5 g/t cut-off<sup>1</sup>

- Simple Open pit:
  - Outcropping mineralisation, with max. of 2m cover
  - Average weathering depth of ~30m
- Large, contiguous gold deposits:
  - MRE includes higher-grade 1.53 Moz at 1.4 g/t Au (at 0.8 g/t cut-off) from 47km of drilling
  - Discovery and definition cost of only US\$2.8/oz
- Simple metallurgy:
  - Metallurgical testwork concluded gold recoveries of 92%<sup>1</sup>
  - Leach kinetics were rapid with majority of gold leaching in 2 - 4 hours

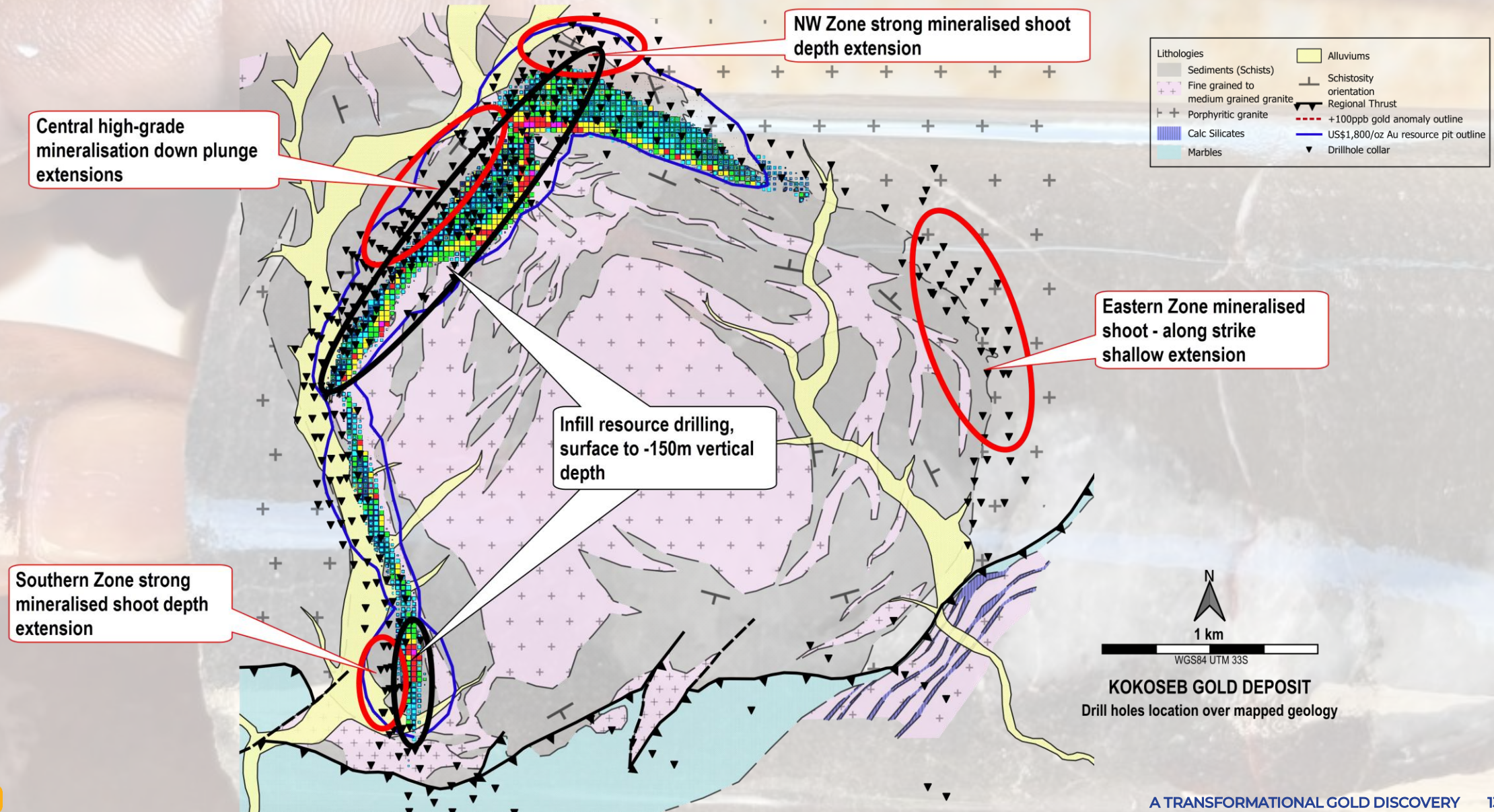
1. Refer to Appendices and ASX announcement 16 April 2024. WIA confirms that it is not aware of any new information or data that materially affects the information included in those releases. All material assumptions and technical parameters underpinning those releases continues to apply and has not materially changed.





# Kokoseb – target MRE uplift and project de-risking

Multi rig scenario focussing on shallow resource conversion and depth exploration of high grade

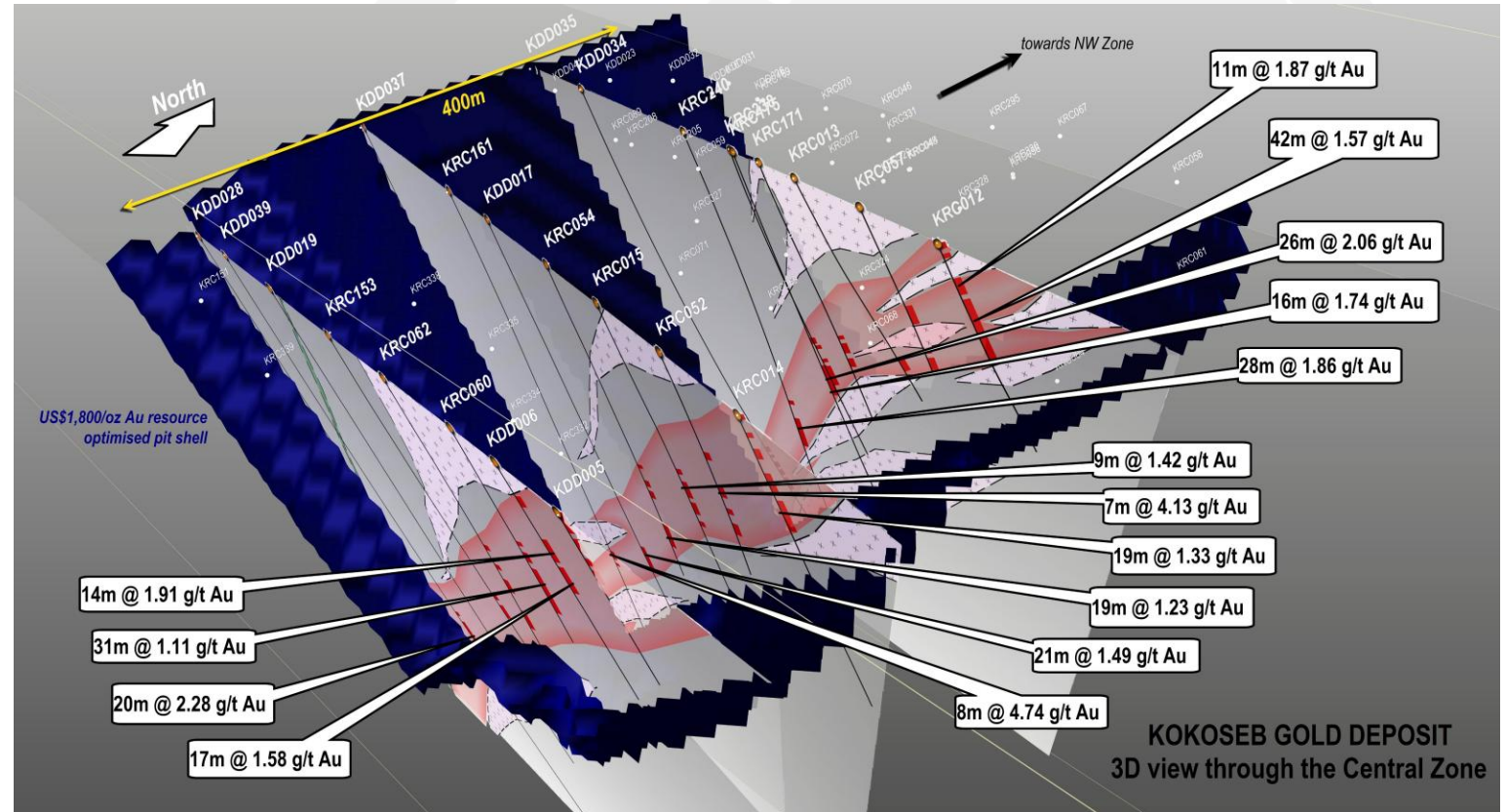




# Kokoseb – target MRE uplift

## Rapidly proving extent of scale at Kokoseb – strong and continuous gold mineralisation

- NW Zone returns thickness in a strongly mineralised plunging shoot
  - 30m at 1.97 g/t Au in KDD010
  - 34m at 1.81 g/t Au in KRC074
  - 32m at 1.69 g/t Au in KRC301
  - 43m at 1.34 g/t Au in KRD180
- Central Zone hosts high-grade coherent panels of mineralisation
  - 21.9m at 4.32 g/t Au in KDD040
  - 7m at 5.35 g/t Au in KDD025
  - 31m at 3.37 g/t Au in KRC067
  - 37m at 9.46 g/t Au in KRC086
  - 16m at 4.79 g/t Au in KRC151
  - 8m at 4.74 g/t Au in KRC161
  - 12m at 5.15 g/t Au and 10m at 5.51 g/t Au in KRC176
- Western Zone provides shallow coherent gold mineralisation
  - 29m at 1.96 g/t Au in KRC022
  - 9m at 4.45 g/t Au in KRC024
  - 13m at 5.39 g/t Au in KRC106
- Southern Zone is made of a very strong and continuous plunging shoot
  - 26m at 2.18 g/t Au in KDD021
  - 20m at 2.82 g/t Au in KRC035
  - 26m at 2.02 g/t Au in KRC036
  - 11m at 5.02 g/t Au in KRC076
  - 6m at 6.77 g/t Au in KRC084
  - 32m at 1.73 g/t Au in KRC094

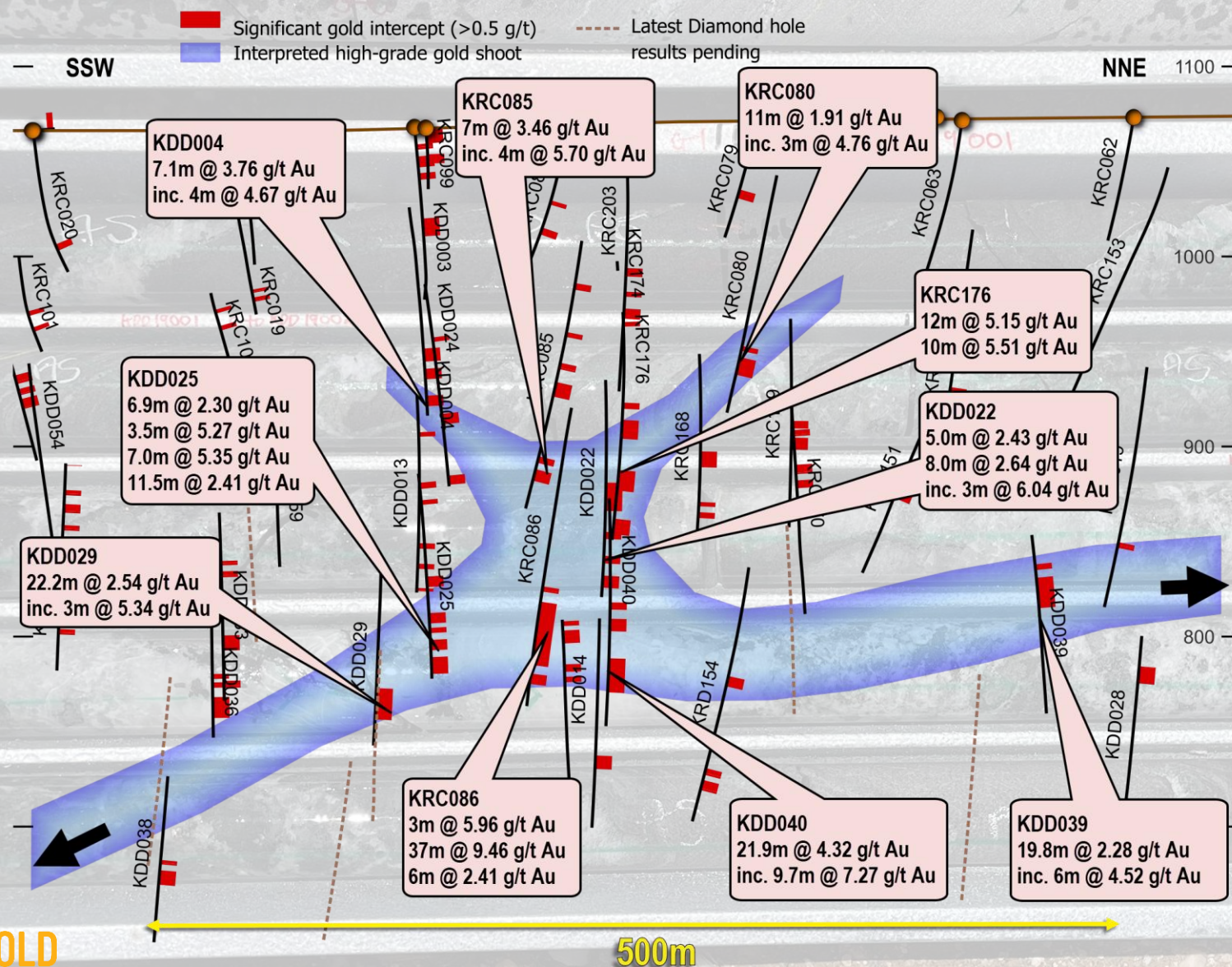


Refer to ASX announcements dated 17 November 2022, 14 December 2022, 5 April 2023, 29 May 2023, 10 July 2023, 5 February 2024, 11 April 2024, 20 May 2024, 28 October 2024, and 13 January 2025.



# Significant high-grade results at Central Zone

## Continuous high-grade mineralisation – current focus of drilling

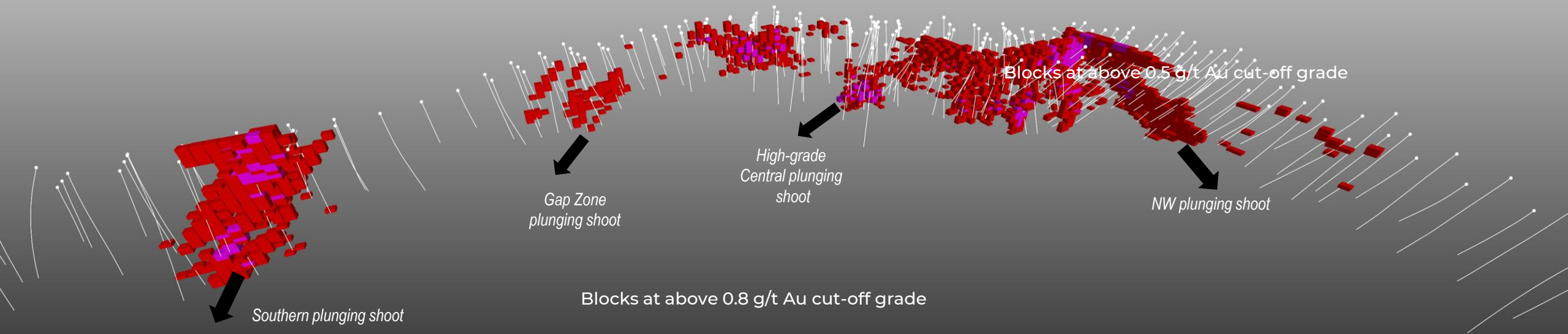
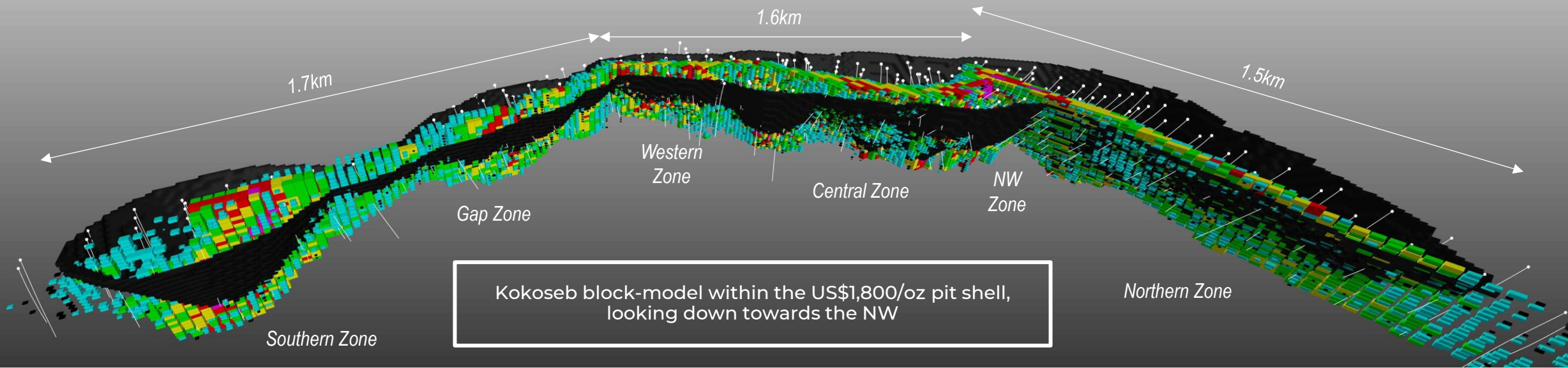


- High-grade area around KRC086 proving continuity with results pending from KDD046 to KDD053 and further drilling underway to strengthen interpretations
- Latest significant intercepts include<sup>1</sup>:
  - 19.8m at 2.28 g/t Au, inc. 6.0m at 4.52 g/t Au
  - 21.9m at 4.32 g/t Au, inc. 9.7m at 7.27 g/t Au

1. Refer to ASX announcement 13 January 2025 for latest results



# Continuous pit shell along 4.8km strike





# Kokoseb – Advancement towards DFS

## Initial Scoping Study work bolstered with additional RC and Diamond Rigs

- Increased number of drilling rigs, to three Diamond and three RC Rigs, for exploration & infill drilling
- Delivery of a comprehensive Scoping Study and an updated MRE in Q3 2025
- Commencement of all required planning and engagement of required consultants to advance the Kokoseb Gold Project initially to Scoping Study level in 2025
- Increasing the strength of technical development capabilities on site
- Commencement of geotechnical activities to develop a first phase geotechnical drilling program to inform pit designs
- Further advancement of metallurgy work
- Proposals agreed and signed for initial pit optimisation and project strategy, mining and production schedule, mining cost estimation, pit waste rock dumps and road designs
- Expansion of hydrology and environmental work, including ESIA
- Satellite imagery and topography of site, to do design work on surface water management and consideration for roads, power lines and water lines
- Completion of DFS mid 2026 and targeting mining licence to be awarded by H2 2026





# Côte d'Ivoire



# Côte d'Ivoire project portfolio

## Strategically located blocks

### A. Mankono Project

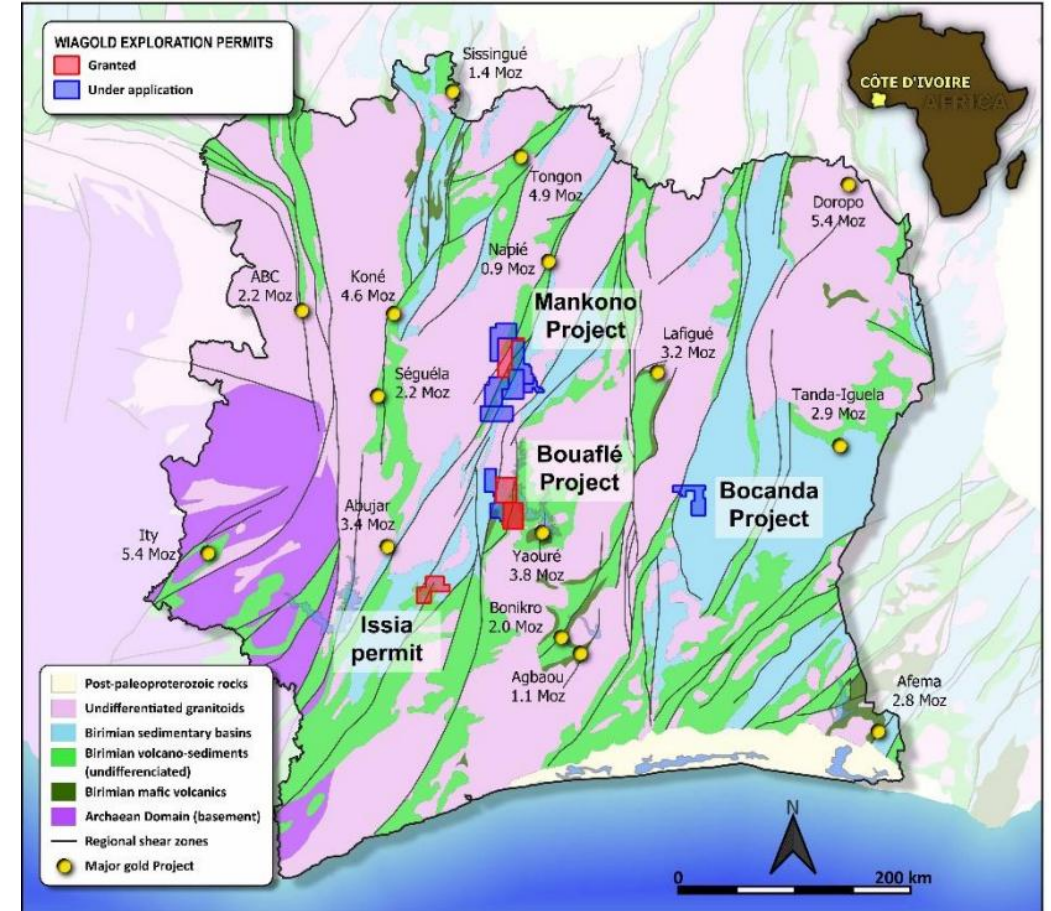
Mankono Quest permit granted, six additional permits under application. Two extensive gold anomalies defined<sup>1</sup>

### B. Bouaflé Project

Bouaflé Sud and Bouaflé permits granted, plus one additional application. Significant +17km mineralised shear zone in Bouaflé Sud<sup>2</sup>, historically underexplored

### D. Issia Project

Issia permit granted. Sub-surface sampling (auger drilling) underway



Location of Wia's Côte d'Ivoire Projects

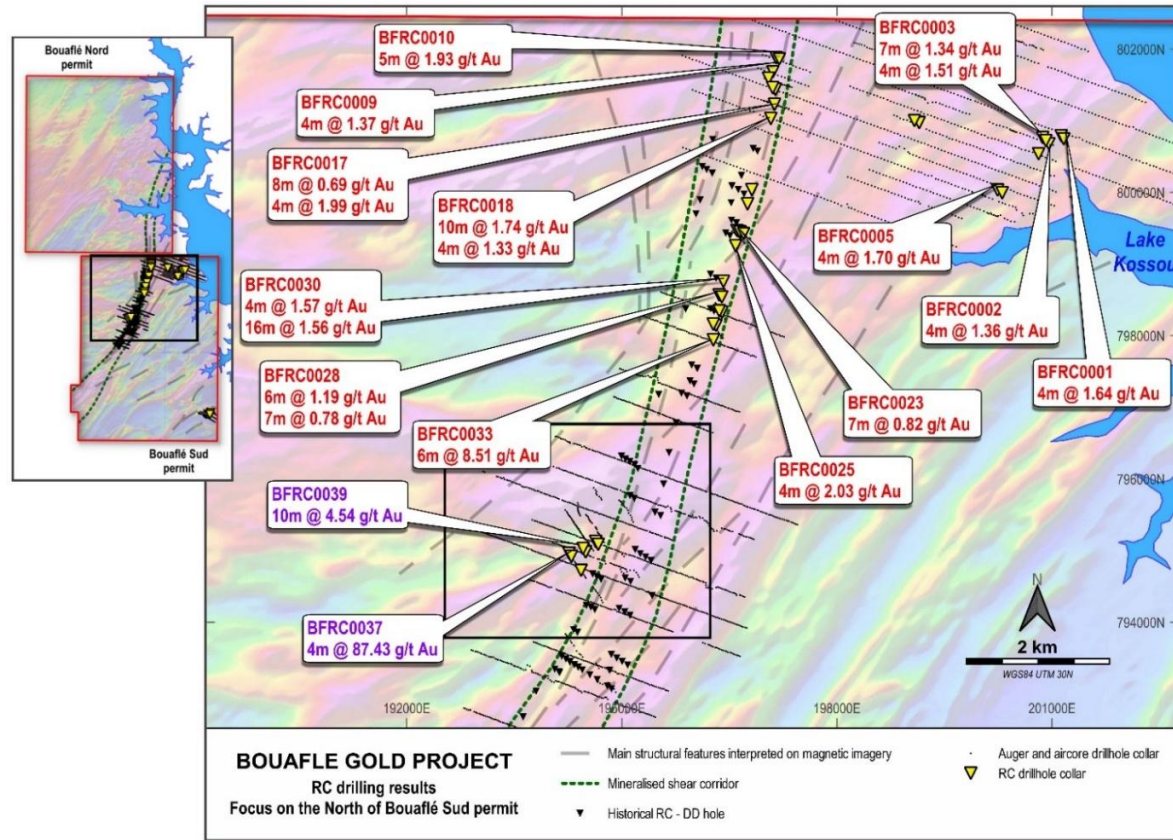
1. ASX announcements 21 September 2021 and 23 November 2021

2. ASX announcement 17 November 2020

3. ASX announcement 30 August 2021

# Strong project generation team having early success

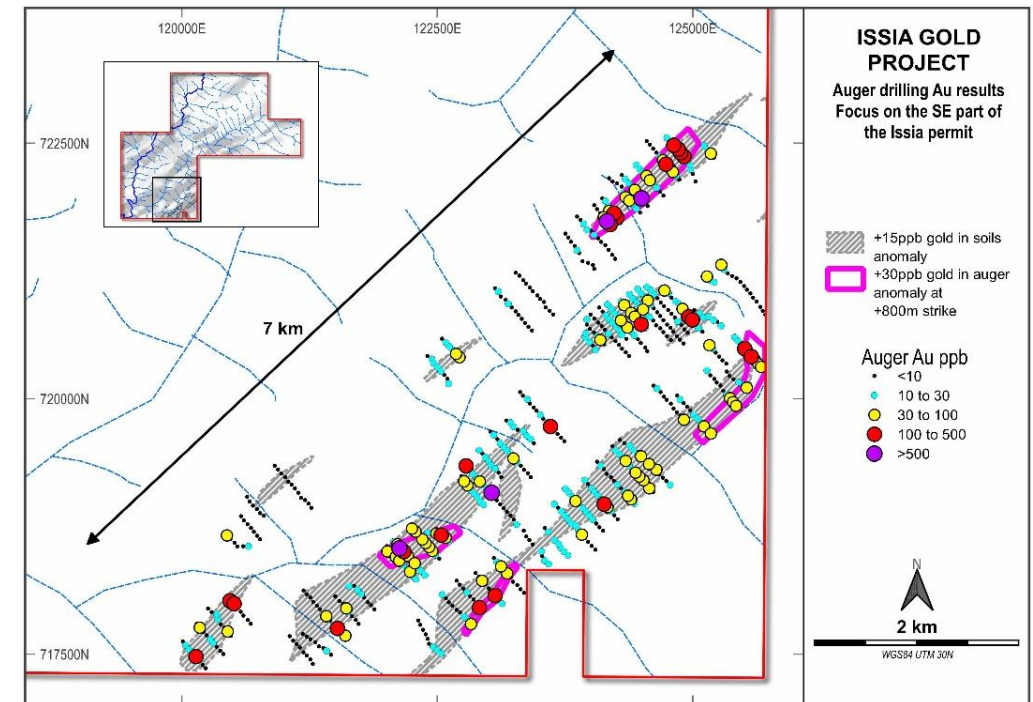
## Multiple gold mineralised trends identified at Issia, Bouaflé and Mankono



Significant mineralised zones intersected by RC drilling at the **Bouaflé Project**:

- 4m at 87.43 g/t Au<sup>1</sup>
- 10m at 4.54 g/t Au<sup>1</sup>
- 6m at 8.51 g/t Au<sup>1</sup>
- 16m at 1.56 g/t Au<sup>1</sup>
- 6m at 4.31 g/t Au<sup>2</sup>

7km-long strongly anomalous corridor delineated from soil sampling and confirmed by auger drilling at the **Issia Project**







# Summary

# 2025/2026 Catalysts

## Throughout 2025/26 - Drilling results:

- Updated MRE due Q3 2025
- Quarterly Results for infill and exploration campaigns

## Mid 2025 - Scoping Study to be submitted, to include:

- Environmental and Social Impact Assessment
- Additional metallurgy work
- Mine scheduling

## 2025/2026 Permitting:

- Application for Mining Licence after submission of Scoping Study in Q3 2025
- Typical process for Mining Licence is c.12 months post application



# WIA GOLD

## INVESTMENT HIGHLIGHTS

WIA: ASX



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# Appendices



# Rapidly developing gold company in Namibia

June 2019: Entered a JV with Epangelo to acquire Okombahe exploration licence in Namibia

Q3 2021: Significant soil anomaly discovered at Kokoseb

Q2 2022: Maiden DD drilling campaign of 1,750 metres

May 2023: Maiden inferred resource of 1.3m oz @ 1.0gpt

April 2024: MRE inferred resource increase by 63% to 2.12m oz @ 1.0gpt

Q1 2025: Advancing Kokoseb, initially to Scoping level, commenced

Q3 2025: Updated MRE and Scoping Study

Rapid development of Kokoseb – MRE of 2.12m/oz in 3 years, advancing towards DFS

September 2020: Management change A\$7m raised for initial exploration programme

October 2022: Raised A\$6.6m for maiden resource drilling programme

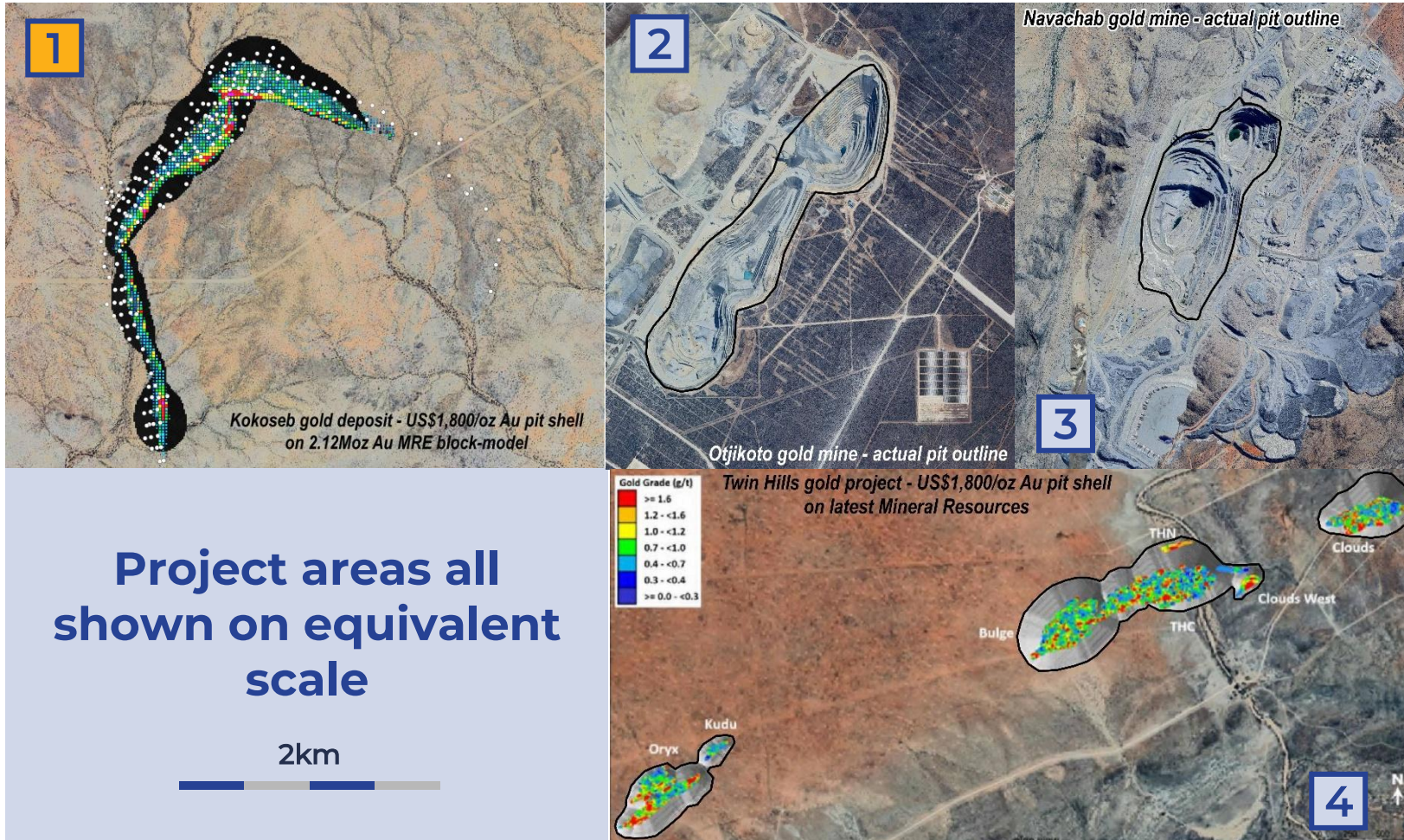
August 2023: Raised A\$11m

May 2024: Raised A\$17m

November 2024: Raised A\$30m

# A very large mineralised system

## Kokoseb footprint comparable to major Namibian operating gold mines and projects



Project areas all shown on equivalent scale

**1** Kokoseb/Wia Gold:  
2.12 Moz at 1.0 g/t Au  
(at 0.5 g/t cut-off)<sup>1</sup>

Wia Gold

**2** Otjikoto/B2Gold:  
1.4 Moz at 1.5 g/t Au  
(at 0.4 g/t cut-off, within a US\$1,350/oz Au pit shell)<sup>2</sup>

**3** Navachab/QKR:  
3.9 Moz Au  
(as at 31 December 2013)<sup>3</sup>

**4** Twin Hills/Shanjin (Shandong):  
3.1 Moz at 1.1 g/t  
(at 0.3 g/t cut-off)<sup>4</sup>

1. ASX announcement 16 April 2024.

2. Refer to NI 43-101 Technical Report – Feasibility Study, dated February 25, 2013, from B2Gold

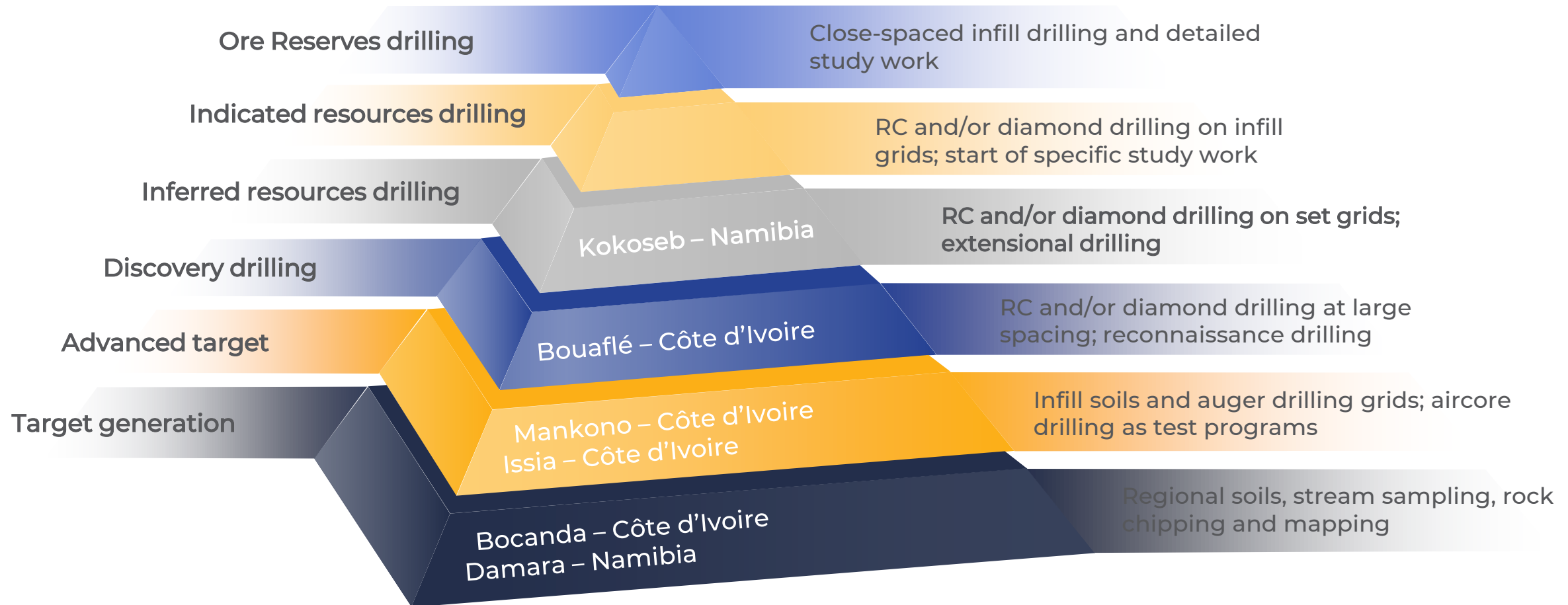
3. Refer to [https://www.sec.gov/Archives/edgar/data/1067428/000120561314000094/aga\\_sale.pdf](https://www.sec.gov/Archives/edgar/data/1067428/000120561314000094/aga_sale.pdf) (retrieved 29 January 2024)

4. Refer <https://osinoresources.com/projects/twin-hills-discovery/> (retrieved 29 January 2024)



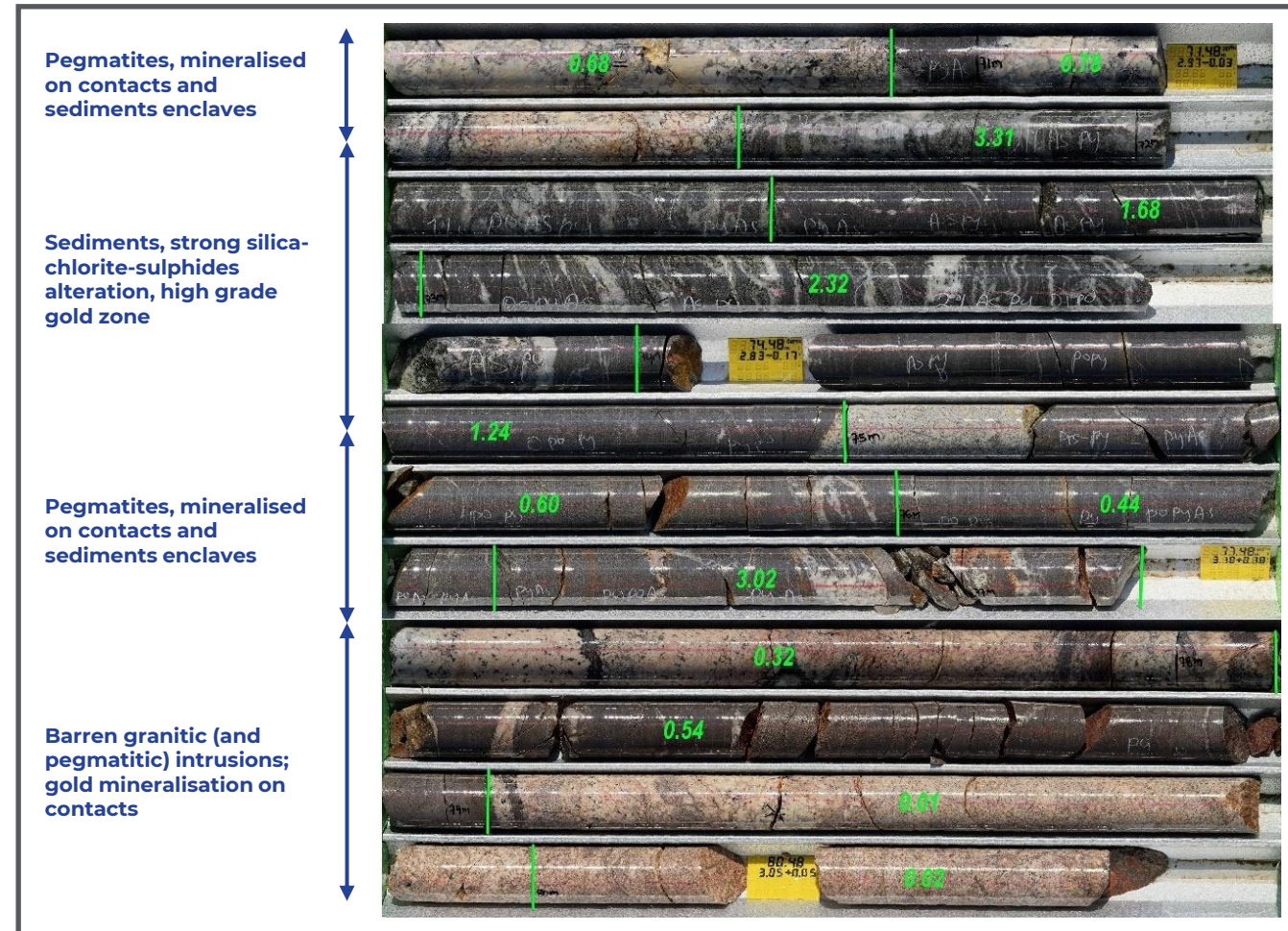
# Strategic exploration pipeline

A portfolio of high-quality projects at various stages on the advancement horizon



# Straightforward metallurgy and process

- Metallurgical test work completed on two samples composited from RC bulk samples in fresh sulphide material<sup>1</sup>
- **Gold recoveries concluded 92%**
- Complete sample leach testing, target grind of P80 75µm followed by gravity recovery and direct cyanidation leaching
- Leach kinetics were rapid with majority of gold leaching in 2 to 4 hours
- Further metallurgical test work to be conducted on core samples on oxide, low-grade, medium-grade and deep fresh material, **with results expected H2 2024**



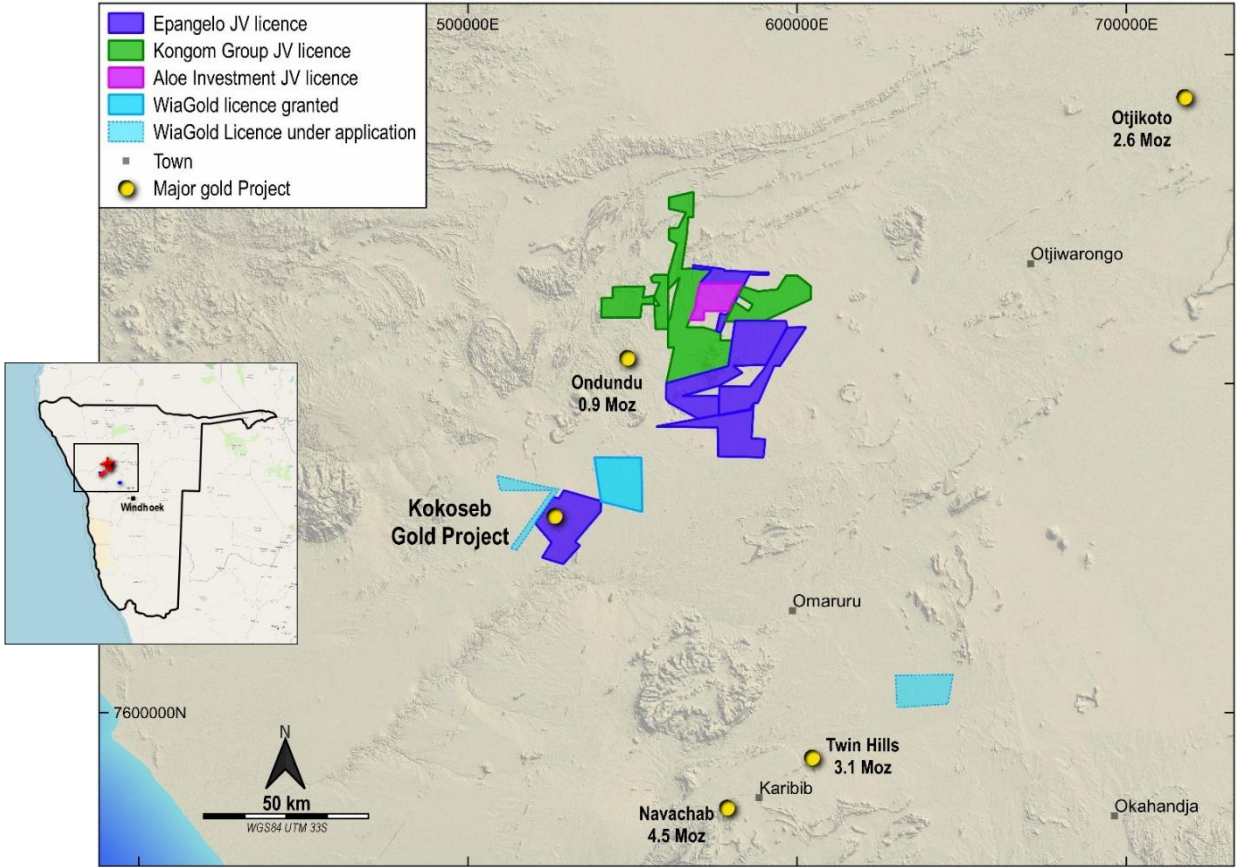
<sup>1</sup> ASX announcement 16 April 2024

KDD012: drill core from 70.5m to 80.5m depth; typical geological settings and mineralisation style; gold grades in g/t. Refer ASX announcement 17 August 2022 for information on drillhole KDD012



# Namibian Assets Joint Venture Terms

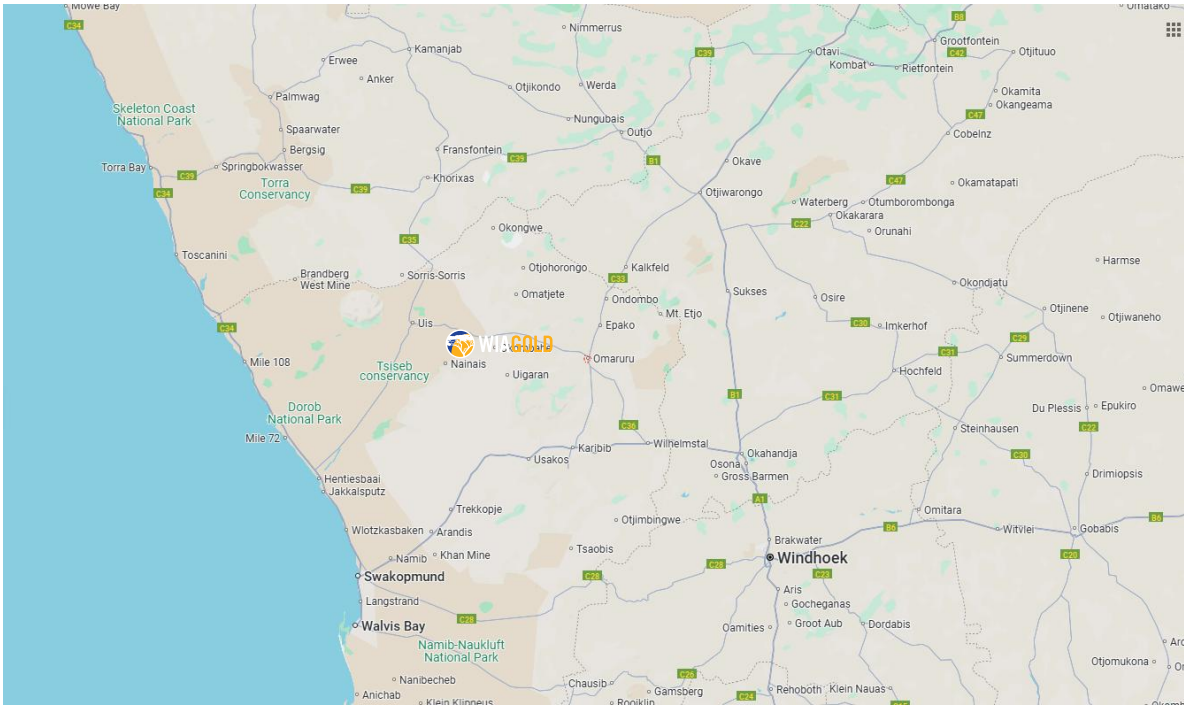
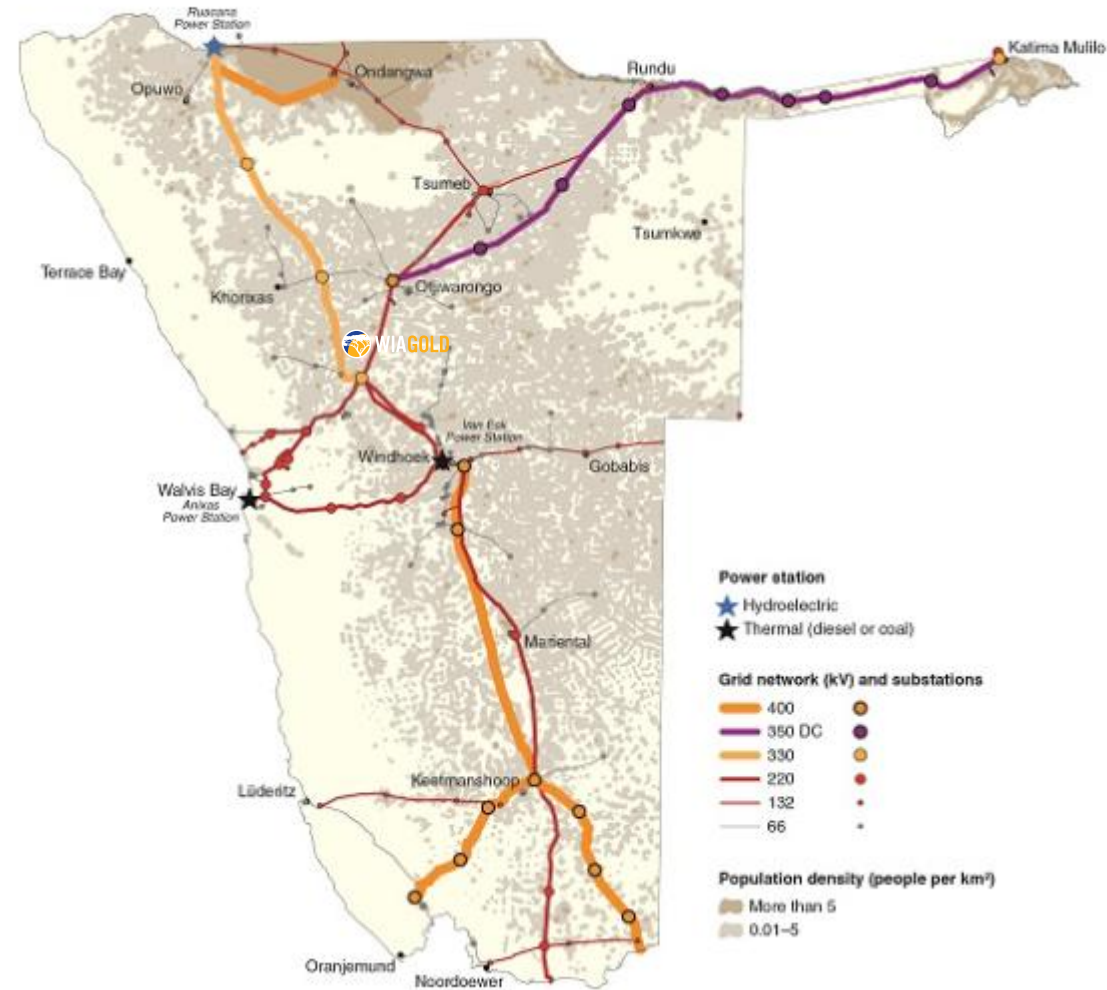
Joint Venture Parties	Epangelo Mining Company (includes the Kokoseb Gold Discovery) and Kongom Group <sup>1</sup>
Stage 1 and Stage 2 (complete)	WIA earns 80% interest in Epangelo Licences
Stage 3	Minorities free carried to DFS (Epangelo) or Decision to Mine (Kongom)



1. Epangelo is a private mining company incorporated into the Republic of Namibia under the Companies Act (Act 61 of 1972). The Government of the Republic of Namibia is the sole shareholder. The company was declared as a state-owned enterprise in 2013 under the PEGA (Act 2 of 2006)

# Existing infrastructure close to Kokoseb

## 10.24 Power stations, transmission lines and main substations





# Kokoseb MRE

Cut off (Au g/t)	Tonnes (Mt)	Au (g/t)	Au (Moz)
0.20	130	0.69	2.88
0.25	115	0.75	2.77
0.30	100	0.80	2.57
0.40	83	0.91	2.43
0.50	66	1.0	2.12
0.60	53	1.2	2.04
0.80	34	1.4	1.53
1.00	23	1.7	1.26



1. Refer to ASX announcement 16 April 2024. WIA confirms that it is not aware of any new information or data that materially affects the information included in those releases. All material assumptions and technical parameters underpinning those releases continues to apply and has not materially changed.

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