

Discovering Gold Across West Africa's Prolific Birimian Greenstone Belt

IMARC CONFERENCE - MELBOURNE

INVESTOR PRESENTATION

OCTOBER 2019



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Competent Person Statement

The information in this report that relates to Exploration Results and the near-Bongou Exploration Target is based on information compiled by Mr Paul Roberts who is a Fellow of the Australian Institute of Geoscientists. Mr Paul Roberts 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 to qualify as a Competent Person as defined by the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Roberts consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Mineral Resource estimation and classification of Mineral Resources for the Bongou deposit is based on, and fairly represents, information and supporting documentation compiled by Mr Richard Gaze. Mr Gaze is a full-time employee of Golder Associates Pty Ltd and a Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy. Mr Gaze 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 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition). Mr Gaze consents to the inclusion of the estimates, classification and the supporting information in the form and context in which it appears.

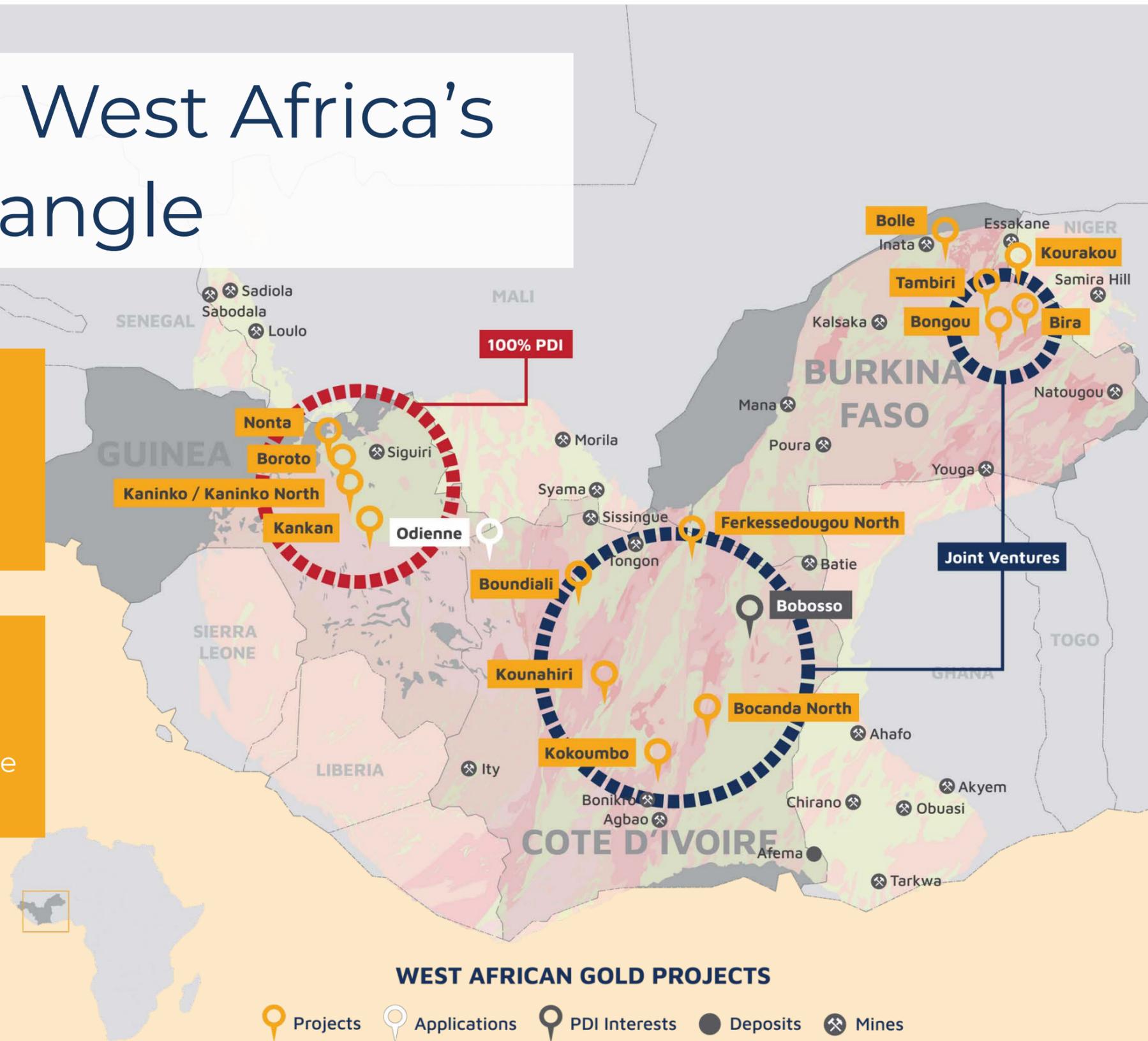
Unlocking West Africa's Golden Triangle

15 EXCITING GOLD PROJECTS

across West Africa's Birimian Greenstone Belt

6,000km² OF LAND

across Guinea, Cote d'Ivoire and Burkina Faso



Ferkessedougou North

45m at 3.2g/t gold & 40m at 3.5g/t gold¹

Kankan

7km-long gold-soil anomaly with peak value of 570ppb gold²

Boundiali

30m at 8.3g/t gold & 28m at 4.04g/t gold³

Kaninko

Channel sampling – including 4.6g/t gold⁴

WEST AFRICAN GOLD PROJECTS

📍 Projects
 📍 Applications
 📍 PDI Interests
 ● Deposits
 ⛏️ Mines



¹ASX release dated 04/6/19
²ASX release dated 24/06/19
³ASX release dated 27/05/17
⁴ASX release dated 08/10/19

Portfolio Mix

100% Owned

Guinea Growing the gold portfolio across the prolific yet under explored Siguri Basin

- +500km² landholdings
- 4 Projects
- Exciting early results
- Drilling planned Q1 2020
- New applications underway

Joint Ventures

Cote D'Ivoire - Resolute

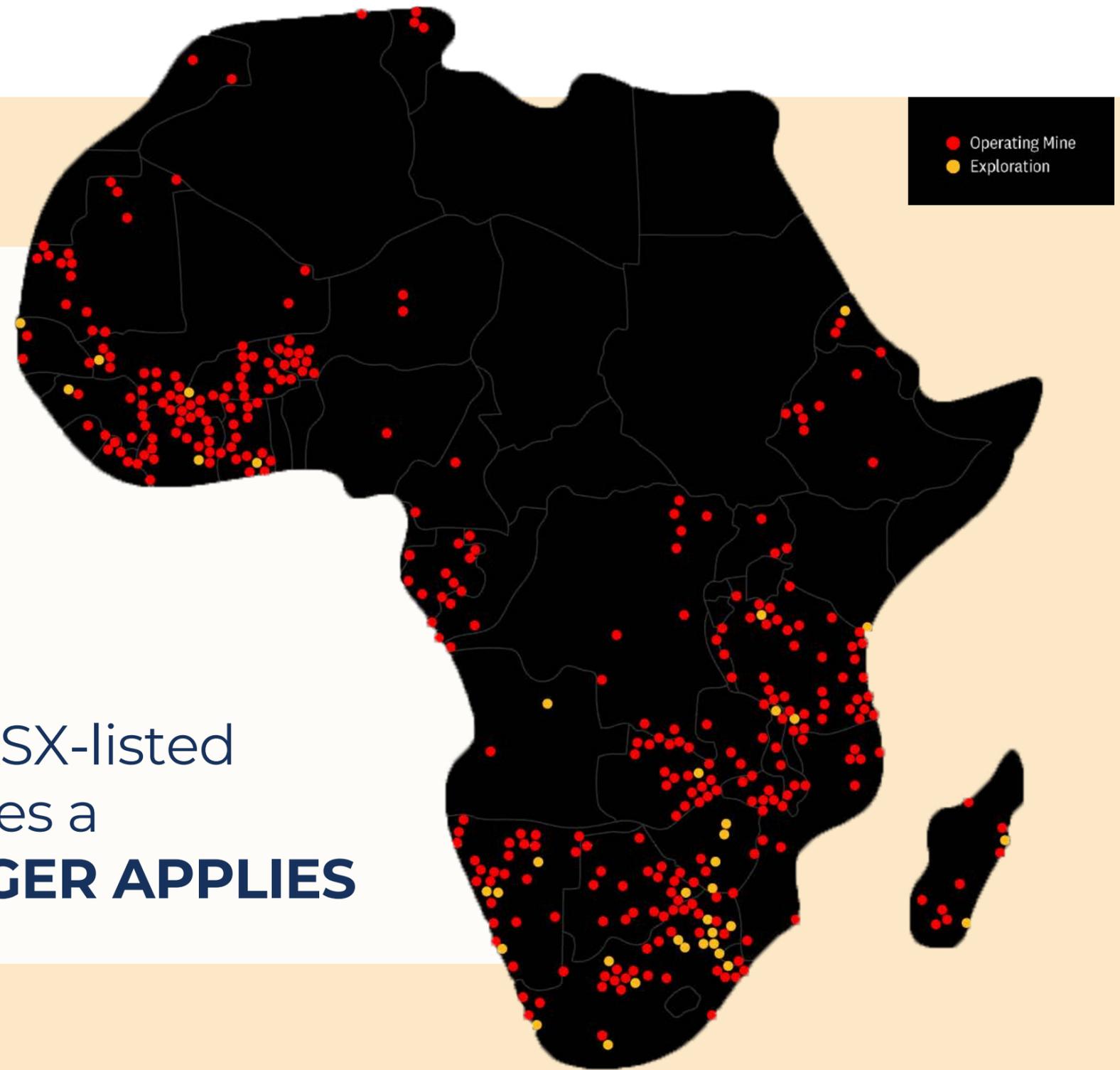
- Ouarigue South deposit – Ferkessedougou North
- Nyangboue deposit & Boundiali North discoveries - Boundiali
- AUD\$2-3M expected exploration in 2019-20
- ~25% equity

Burkina Faso - Montage

- Two promising gold deposits Bongou and Bira
- Mineral Resource Estimate on Bongou of 184,000oz gold (Inferred/Indicated) with an average grade of 2.6g/t gold, including 136,000oz at 3.8g/t Au¹
- 49% equity

A 'Golden Age' of Australia-African relations

- 170 Australian-listed companies with African interests¹
- 400 projects
- 35 African Counties
- US\$40B of potential value
- Africa rising and the sheer number of ASX-listed companies with African interests ensures a **JURISDICTIONAL DISCOUNT NO LONGER APPLIES**



Corporate Overview

CAPITAL STRUCTURE

\$3.7m	\$3.1m
MARKET CAP AT A\$0.01	ENTERPRISE VALUE
~\$0.8m	368m
CASH AS AT SEPT 19 QTR	SHARES ON ISSUE

BOARD OF DIRECTORS

PAUL ROBERTS
BSc, MSc, FAIG
MANAGING DIRECTOR

Paul is a geologist with 11 years experience working in West Africa and is associated with a number of discoveries including the Henty gold deposit in Tasmania, and more recently gold discoveries made by PDI (Bongou, Nyangboue).

PHILLIP JACKSON
B. Juris (LLB), MBA, FAICD
NON-EXECUTIVE CHAIRMAN

Phillip has had a long career in the petroleum and mining industries along with extensive experience as a public company director, particularly in the resources sector.

DAVID KELLY
BSc
NON-EXECUTIVE DIRECTOR

David is General Manager of Corporate Strategy at Resolute Mining, 30 years of experience in executive roles in the resource and investment banking sectors.

6 MONTH SHARE PRICE PERFORMANCE



An Accomplished and Active Exploration Team



PAUL ROBERTS
BSc, MSc, FAIG
MANAGING DIRECTOR

Paul is a geologist with 11 years experience working in West Africa and is associated with a number of discoveries including the Henty gold deposit in Tasmania, and more recently gold discoveries made by PDI (Bongou, Nyangboue).

BARRY MURPHY
B.A, Hons, Ph.D
CHIEF GEOLOGIST

Barry is a structural geologist with 10+ years experience working in West Africa with significant base and precious-metal exploration experience in Australia, Sudan, DRC, South America, Indonesia and Europe. Barry played a significant role in the discovery of Bongou.

AIME NGANARE
MSc, MBA
PRINCIPAL GEOLOGIST

Aimé has over 18 years of experience in orogenic gold exploration in Central and West Africa, including his role as General Manager of the Geological Survey of the Central African Republic.

Managing Director Paul Roberts and Principal in-country geologist Aime Nganare on-site at artisanal workings on the Kaninko Property, Guinea.

Guinea

4 X 100%-owned Projects

500km² covering prolific yet underexplored Siguiiri Basin

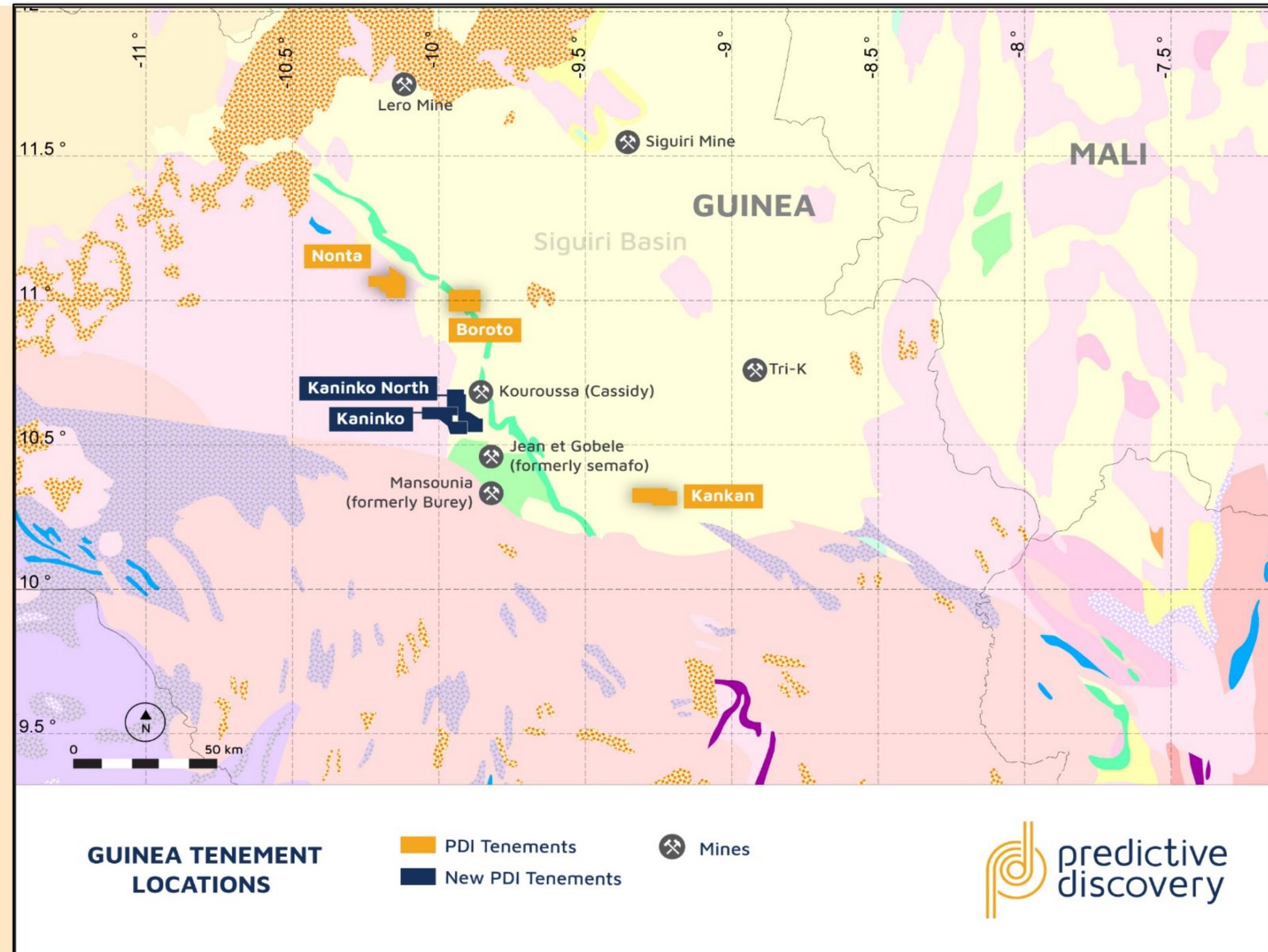
Widespread artisanal workings

Siguiiri basin includes Anglogold Siguiiri Mine (+10Moz Au)

2019 EXPLORATION PROGRAM

Geochemistry, geophysics and soil sampling underway

RC drilling expected Q1 2020



Kaninko

Located ~10km from the Cassidy Gold Kouroussa gold deposit

Significant artisanal mine site provides potential walk-up drill target

DECEMBER QUARTER FIELD PROGRAM

Encouraging sampling results from Bankan artisanal mine site

Soil geochemistry and mapping over 20km² underway



Bankan Creek Prospect with significant artisanal workings

Kaninko

Promising initial artisanal mine sample results

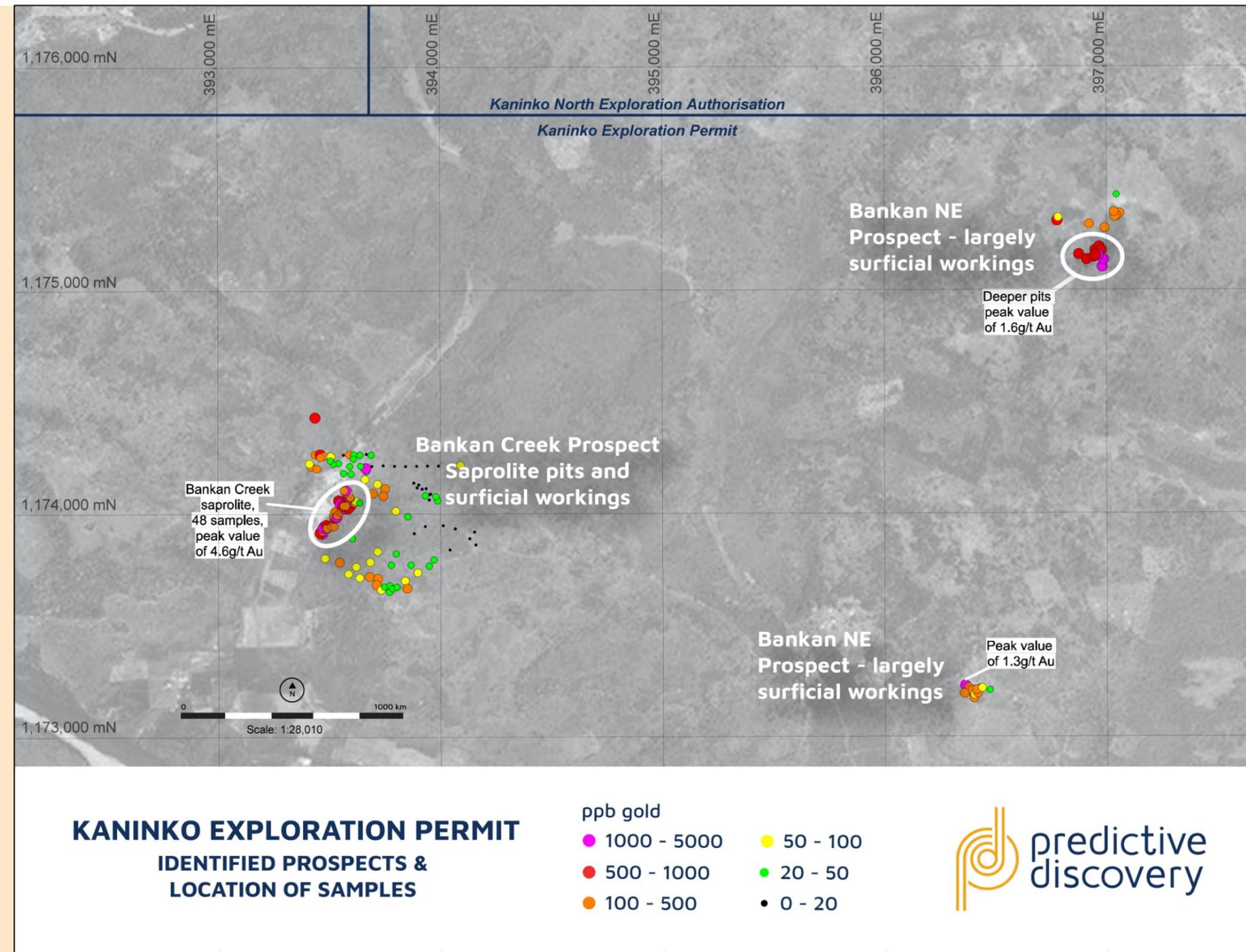
Widespread gold up to 4.6g/t gold, with broad widths exceeding 0.5g/t gold¹

No previous exploration

FIELD PROGRAM

Geochemistry and geology followed by drilling in Q1 2010

Strong potential to discover more mineralisation under thin cover and along strike from known gold zones



Kankan

7km-long gold-in-soil-anomaly

2 x soil sampling programs completed

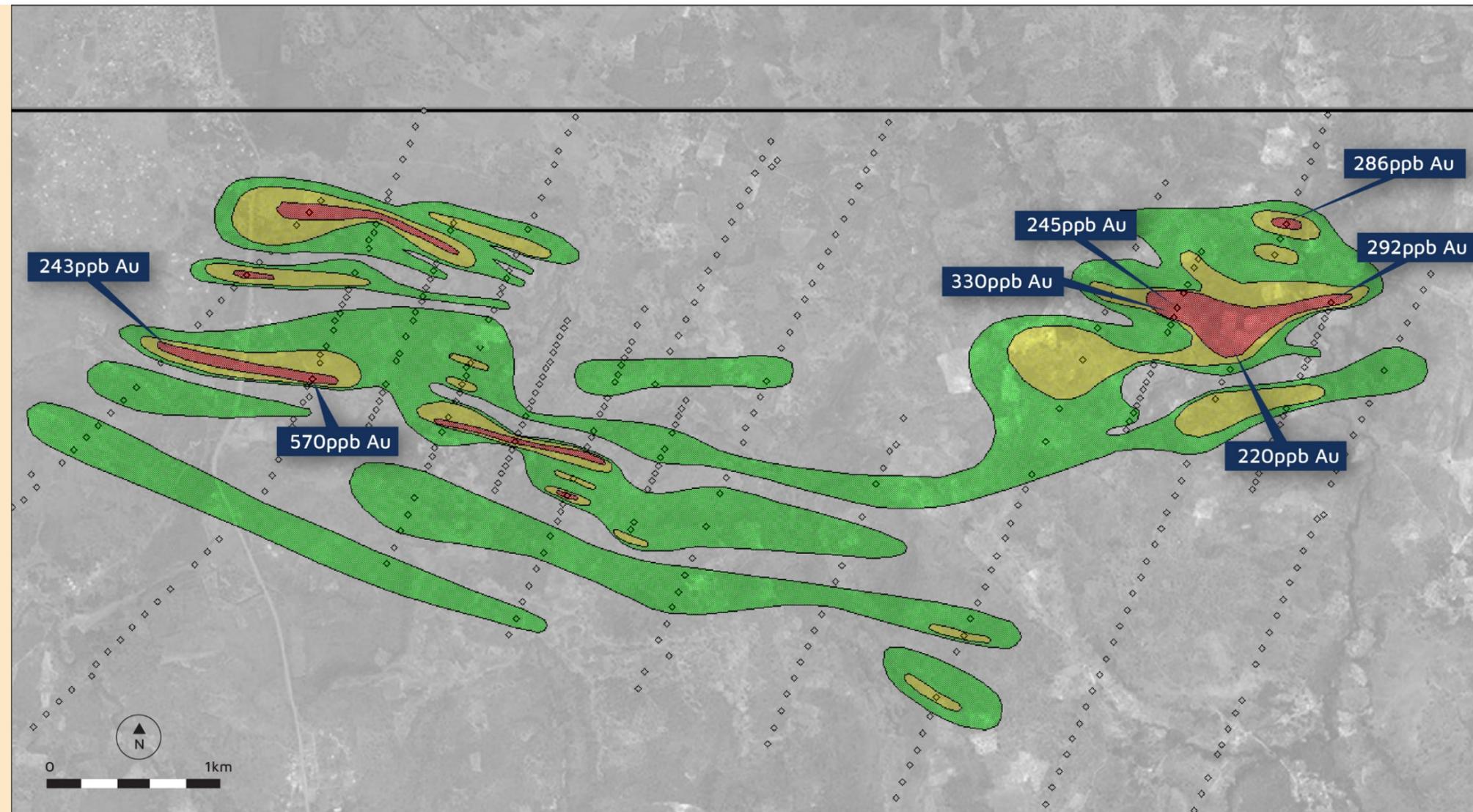
Several +100 ppb gold anomalies

Peak value 570ppb gold¹

FIELD PROGRAM

Geochemistry, geophysics and geology

Expected RC drilling program Q1 2020



KANKAN PROJECT SOIL SAMPLING PROGRAM

- 20-50ppb gold anomalies
- 50-100ppb gold anomalies
- +100ppb gold anomalies



¹ ASX releases dated 24/06/19

Cote D'Ivoire Joint Venture with Resolute Mining (ASX:RSG)

High-profile, well funded JV partner

AUD\$2-3M expected on drill-focused exploration at Boundiali and Ferkessedougou North

Two exciting greenfields discoveries in Cote D'Ivoire

Exploration to begin **November 2019**

Ferkessedougou North

45m at 3.2g/t gold & 40m at 3.5g/t gold¹

Boundiali

30m at 8.3g/t gold & 28m at 4.04g/t gold²

Ferkessedougou North

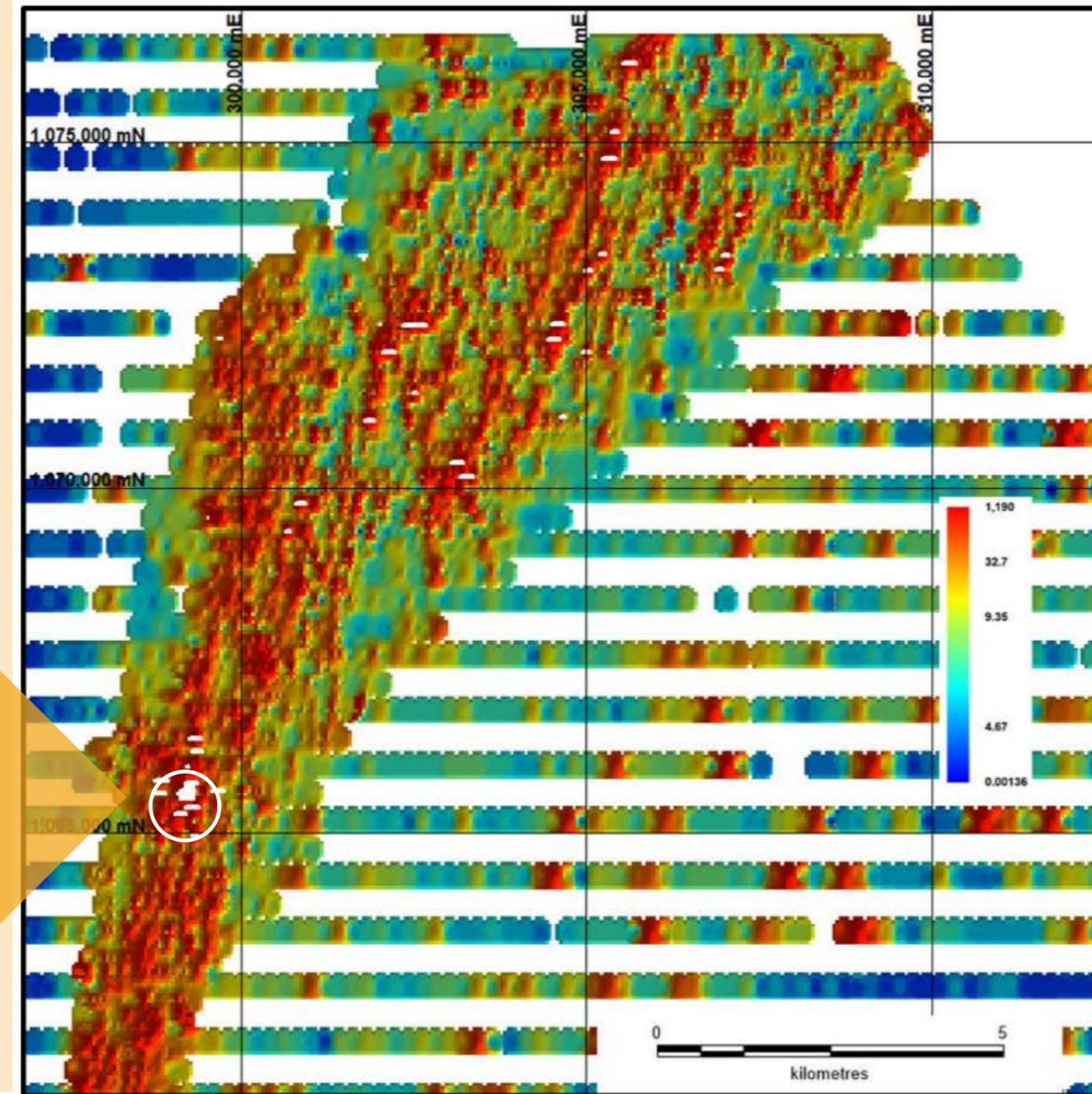
17km-long gold-in-soil trend

2019 TRENCHING RESULTS

- Discovery of a significant elliptical shaped gold mineralised granitic intrusive body

Trench result included¹

- 34m at 5.29g/t gold including 2m at 75.70g/t gold
- 92m at 1.76g/t gold including 2m at 20.60g/t gold
- 2m at 8.04g/t gold
- 38m at 1.27g/t gold including 2m at 7.03g/t gold

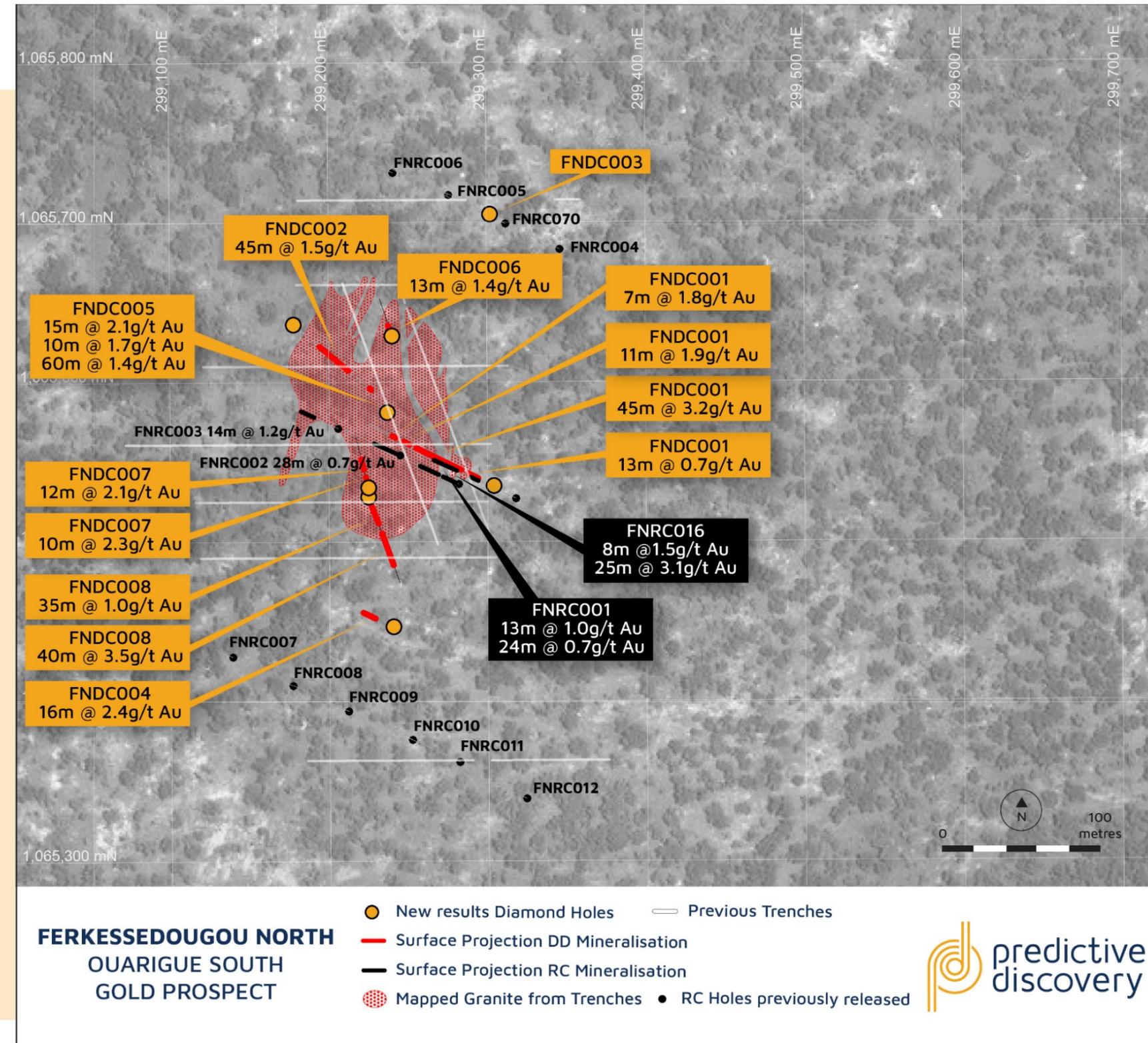


Ferkessedougou North

Resolute JV

2019 DIAMOND DRILLING RESULTS¹

- 45.3m at 3.16g/t gold from 45.9m including 9m at 10.31g/t gold
- 40m at 3.55g/t gold from 51.5m including 4.5m at 11.00g/t gold
- 10.9m at 1.94g/t gold from 95.7m, and 4.7m at 6.14g/t gold from 134m
- 45.0m at 1.52g/t gold from 42.1m
- 16.5m at 2.43g/t gold from 24m including 4.5m at 5.50g/t gold
- 15m at 2.06g/t gold from surface
- 10.5m at 1.71g/t gold from 34.5m



Ferkessedougou North

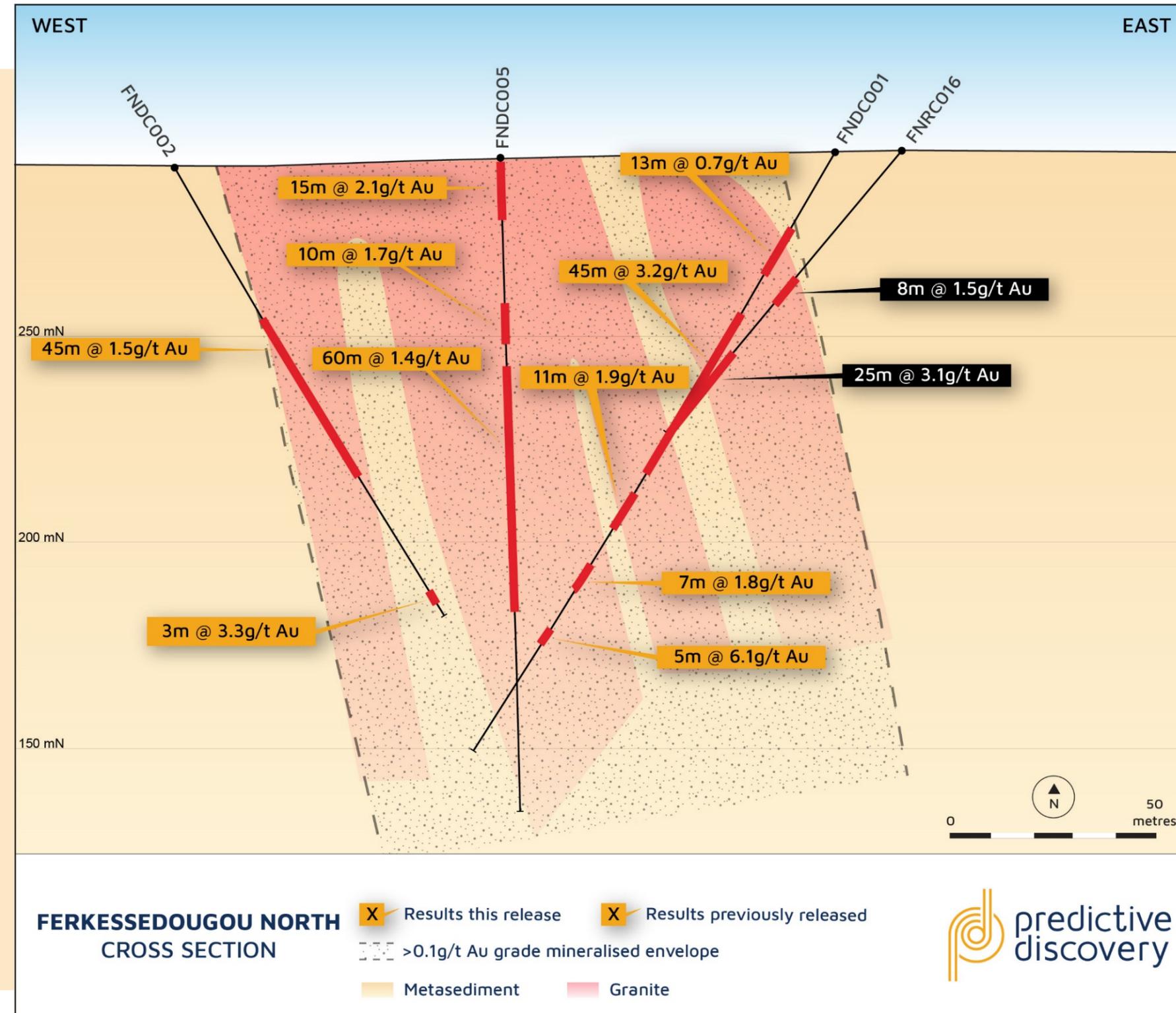
Resolute JV

RESULTS EXCEEDED EXPECTATIONS

- Thick gold intercepts and high-grade intervals
- Mineralised body up to 100m wide and at least 210m long, open to the south and at depth¹

17KM OF GOLD-IN-SOIL POTENTIAL

- Excellent potential to find more mineralised bodies like Ouarigue South
- Project largely untested by drilling



Boundiali

Resolute JV

11,427m RC drilling completed, testing 3 broad zones of geochemical gold anomalies BN1, BN2, BN3 & infill drilling at Nyangboue

BOUNDIALI NORTH¹

- 32m at 1.46g/t gold from 80m
- 3m at 6.61g/t gold from 45m
- 10m at 3.10g/t gold from 53m

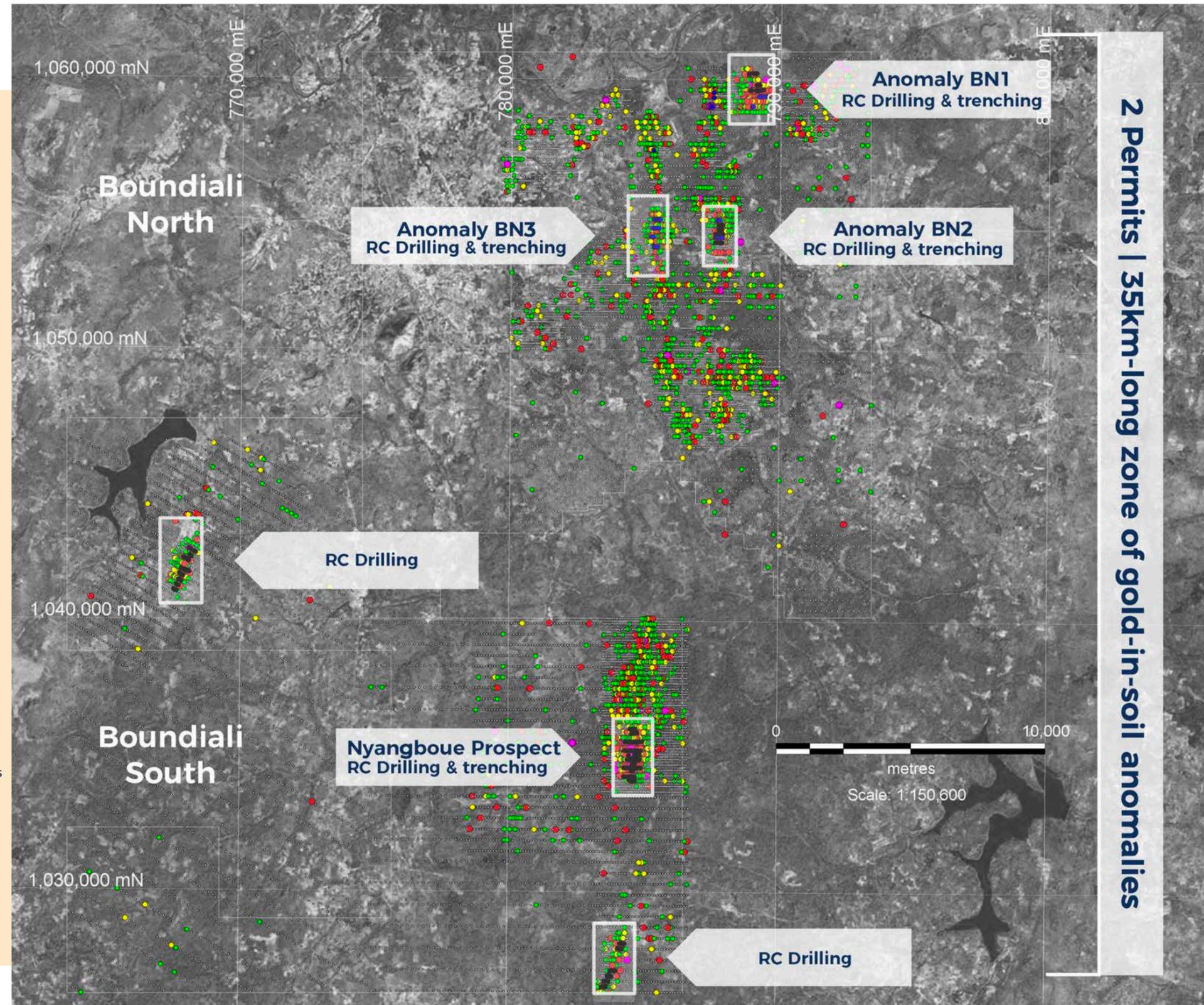
BOUNDIALI SOUTH²

- 2m at 16.12g/t gold from 18m
- 4m at 4.65g/t gold from 0m
- 10m at 1.5g/t gold from 49m

BN2 BN3 SOIL GEOCHEMICAL

- Current RC Drill Hole Results
- Pending RC Drill Hole Results
- Tenement Boundary

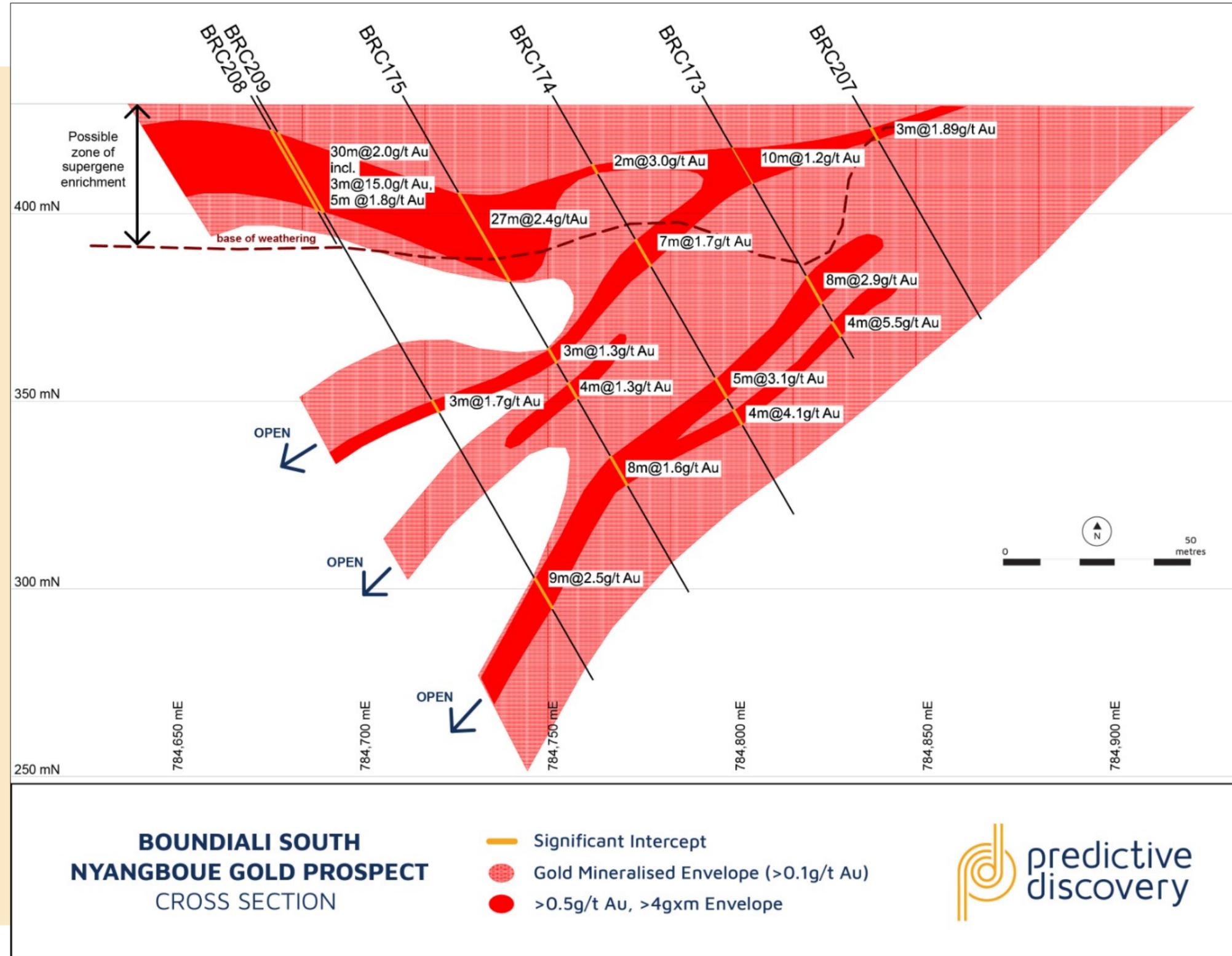
- Au Grade
- 500 - 2000
 - 100 - 500
 - 50 - 100
 - 20 - 50
 - 0 - 20



Boundiali South

Resolute JV

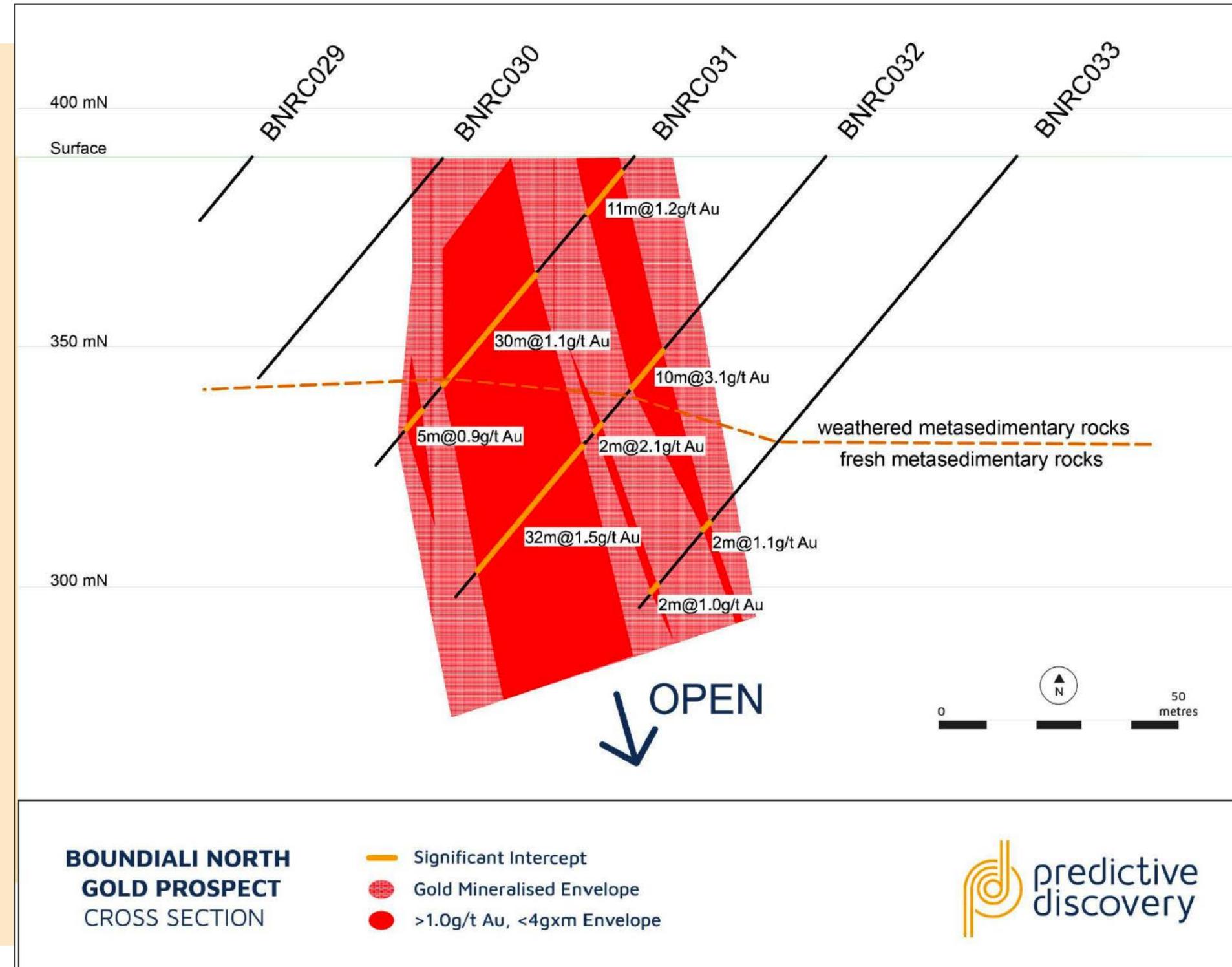
Nyangboue Gold Prospect –
Infill RC Drilling¹



Boundiali North

Resolute JV

Nyangboue Gold Prospect –
Infill RC Drilling¹



Burkina Faso

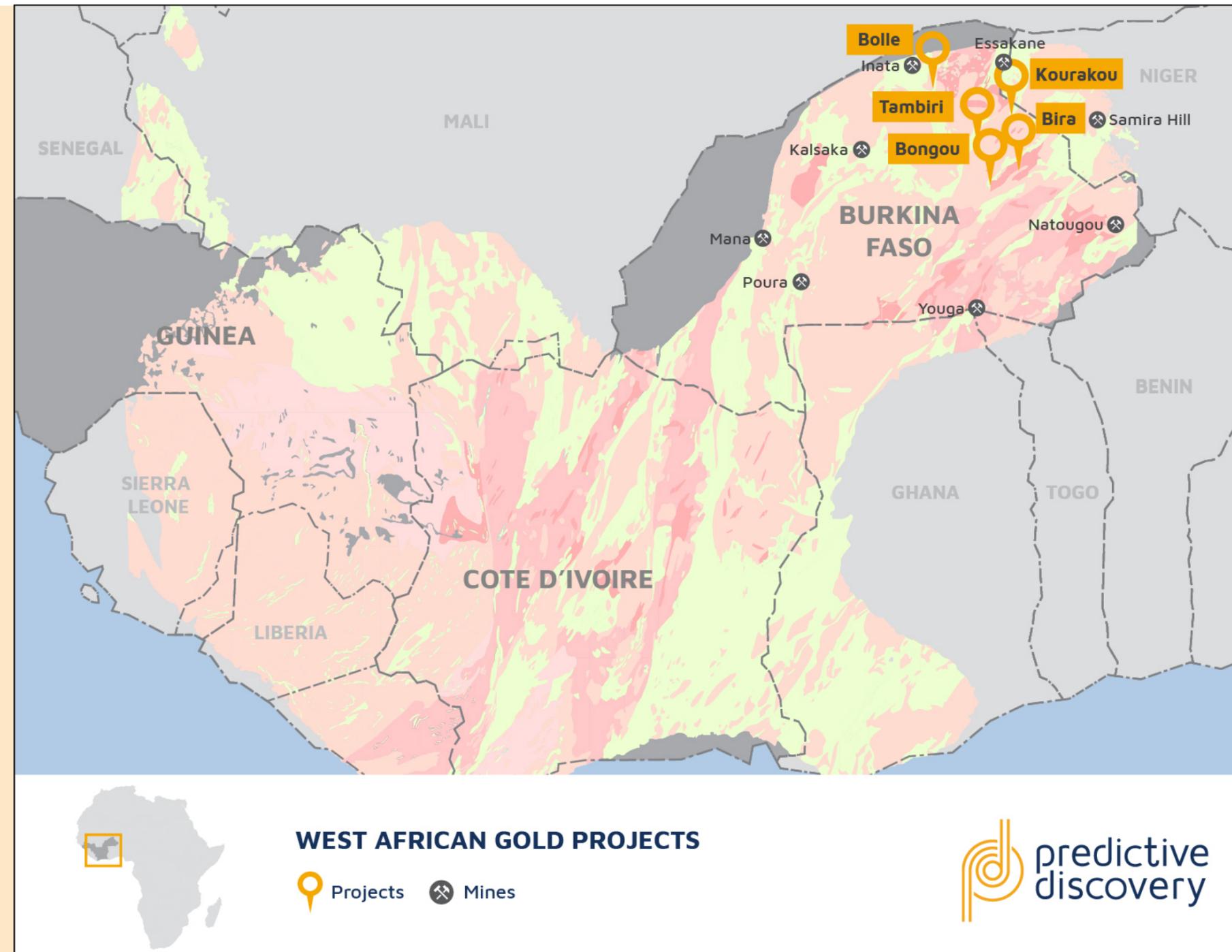
Montage JV

JV initially with Progress Minerals

Montage Gold Corp (previously Progress)
holds 51%

Existing Bongou resource

Promising initial drill results from Bira



Bongou Gold Discovery

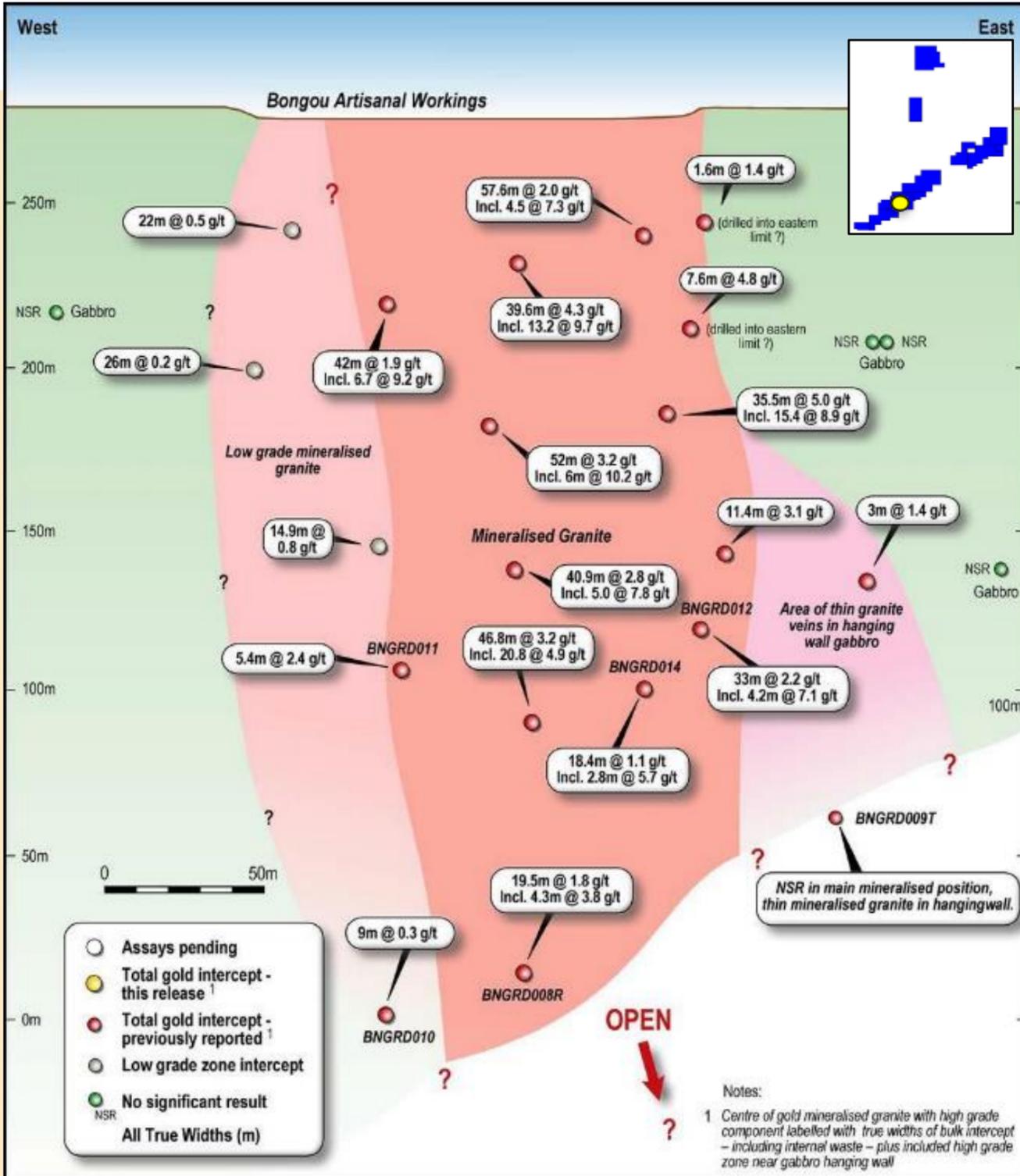
Montage JV

Mineral Resource Estimate

(Reported to ASX on 4th Sept 2014)

Total Resource: Indicated & Inferred

Cut off grade	Million tonnes	Au (g/t)	Ounces
0.40	2.55	2.32	190,000
0.80	2.22	2.58	184,000
2.00	1.13	3.75	136,000
3.00	0.62	4.80	96,000



Burkina Montage JV – Bira Prospect

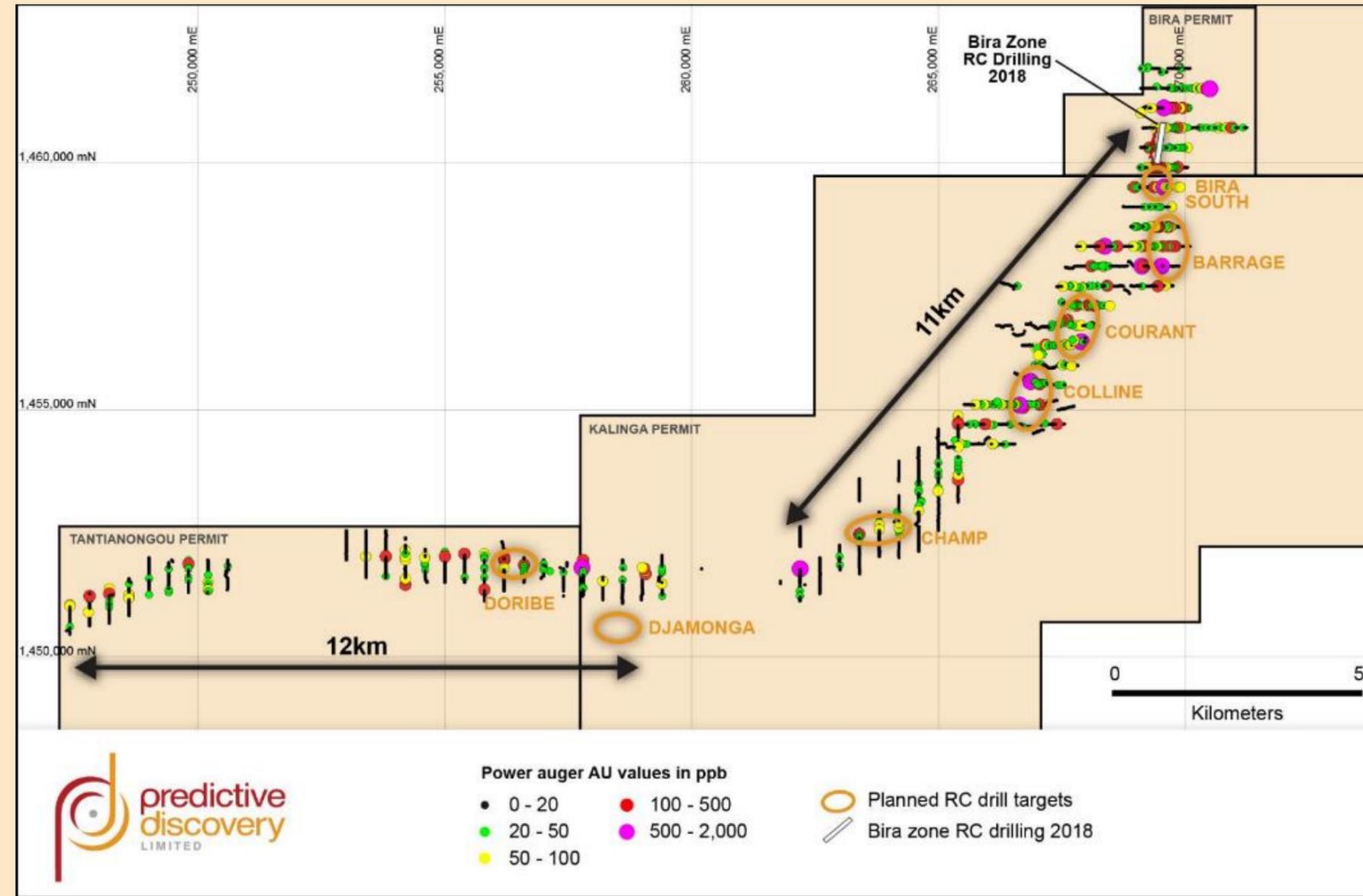
20km zone of gold anomalies

Best Results on only 800m of strike drilled so far¹

- 27m at 1.8g/t Au from 23m
- 33m at 1.4g/t Au from 51m
- 17m at 1.7 g/t Au from 2m
- 22m at 1.5g/t Au from 115m
- 21m at 1.4g/t Au from 72m
- 14m at 1.8g/t Au from 45m
- 14m at 1.4g/t Au from 98m
- 29m at 1.0g/t Au from 79m

Excellent continuity, open to depth/along strike

Excellent indicative metallurgy



Driving Newsflow

2019-20 Field Season Work Program

	PDI EQUITY	AGREEMENT	DECEMBER QUARTER 2019	MARCH QUARTER 2020
COTE D'IVOIRE				
Boundiali Project (Boundiali and Boundiali North permits)	~ 25%	Toro JV	Drill planning and soil sampling	RC drilling expected
Ferkessedougou North Project	~ 25%	Toro JV	DD drilling	Results and ongoing exploration
New permit applications (Issia, Tienegboue, Bocanda N)	100%	-	Geochemical exploration	Geological mapping, soil geochem
Bobosso Project	Future mine production payments	Montage Gold Corp	Awaiting resumption of field work	Ongoing exploration and planning
GUINEA				
Nonta	100%	-	Drill target definition, Power Auger drilling	Air Core & RC Drilling
Kankan	100%	-	Drill target definition, Soil sampling, geophysics	Air Core & RC Drilling
Kaninko	100%	-	Drill target definition, Soil sampling, BLEG sampling, Trenching	Air Core & RC Drilling
Boroto	100%	-	Mapping and soil sampling	Ongoing exploration and planning
BURKINA FASO				
Bongou Area of Influence (Bira, Bongou and Tambiri Projects)	49%	Montage Gold Corp	Awaiting resumption of field work	Drill planning expected

Getting it right, a balanced portfolio of 100%-owned/JV gold potential

The blue-sky potential of our 100% owned Guinea portfolio
Early-stage, low-cost exploration underway with encouraging results from Kankan, Kaninko and Nonta

Expansive holdings in West Africa's golden triangle
6,000km² across 15 projects in Cote D'Ivoire, Guinea and Burkina Faso

Outsized influence
One of West Africa's most respected exploration teams with four new gold discoveries in the past 5 years

Investment exposure to multiple world -class gold opportunities
Potential plus million-ounce projects on more than 4 projects





predictive
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