

3 May 2021

## **Tietto rapidly advancing Abujar Gold Mine development**

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### **Highlights:**

- **Tietto awards Engineering Design of the Abujar Gold Mine Processing Plant to Primero Group, a Perth based specialist mine design company**
- **Tietto's strong cash position of ~\$52 million at end of March allows it to advance Abujar Gold Mine DFS and project development works**
- **Tietto continuing aggressive diamond drill program to grow 3.02Moz gold resource**
- **Upgrade of 22km site access road linking Abujar to the National Highway underway**
- **Refurbished unused 11.5MW single-stage SAG mill secured from NCP International on track to be shipped to site in January 2022**
- **90kV powerline angle point survey from Daloa to site completed. Work advancing for detailed design and land acquisition**
- **Discussions advancing with project financiers following release of positive PFS.**

### **Work program planned for June 2021 Quarter:**

- **Commence front end engineering and design (FEED) for Abujar Gold Mine**
- **Commence site establishment and mining camp construction**
- **Complete geotechnical study for tailings storage facility, water storage reservoir and process plant site**
- **Tender open-pit mining contract**
- **Updated Abujar Mineral Resource expected late June quarter.**

West African gold explorer and developer Tietto Minerals Limited (ASX: TIE) (**Tietto** or the **Company**) is pleased to report progress on pre-development of its Abujar Gold Mine in central west of Côte d'Ivoire, which is set to be West Africa's next gold mine.

Tietto Managing Director, Dr Caigen Wang, said: *"We have achieved very good progress across a number of fronts as we advance Abujar as West Africa's next gold mine."*

*“The award of engineering design of the processing plant for the Abujar Gold Mine with DFS in progress is strong evidence of our firm commitment to building this modern and large gold mine in West Africa.”*

*“Together with our opportunistically secured unused SAG Mill with significant saving on costs from our PFS Capex estimate as well as removing mill procurement from the critical path, this Engineering Design Award makes a solid step forward in the path of Abujar Gold Mine development.”*

*“Early site works such as construction of the site access road are part of our strategy to fast-track development of the Abujar Gold Mine, as the road will allow all-weather access to the project site and mining operations.*

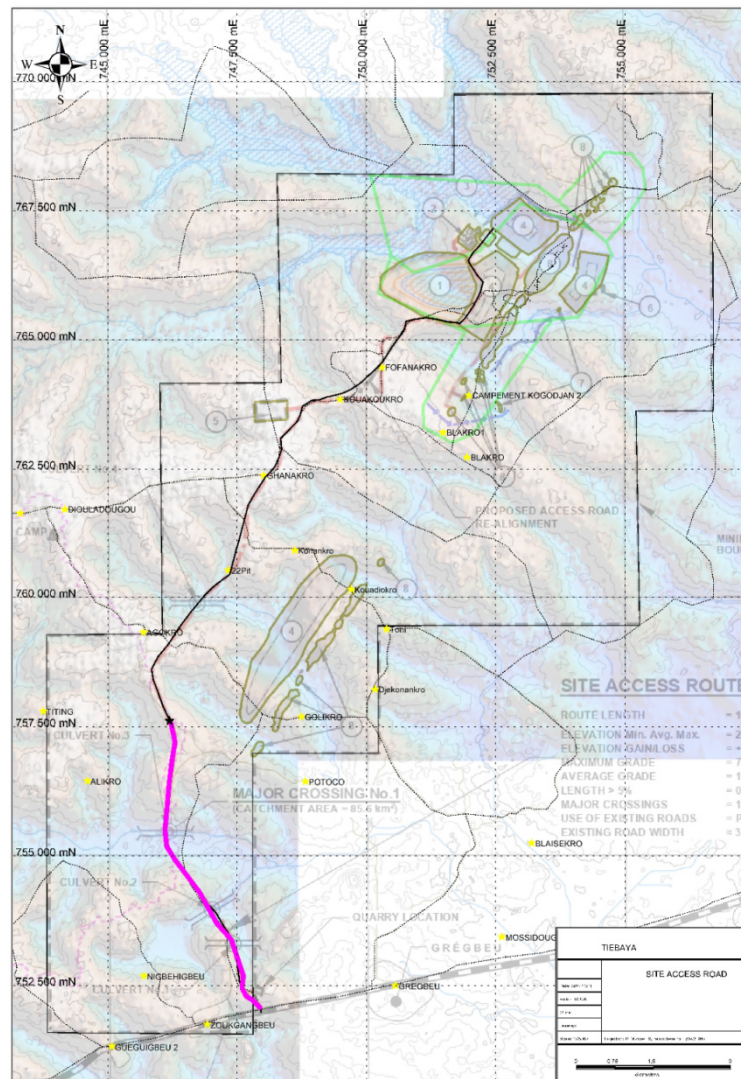
*“Our work program this quarter is advancing well and I look forward to providing updates on project milestones as we achieve them.”*

#### **Award of Engineering, Procurement and Commissioning Tender**

Primero Group, a wholly-owned subsidiary of ASX-listed NRW Holdings Limited with a current market capitalisation of ~\$962 million, has been selected as the successful engineering tenderer. Perth-based Primero Group will provide all process and engineering design, procurement oversight, field engineering, and commissioning services required for the delivery of a fully designed, safety compliant, functional, fully operating, reliable and efficient process treatment plant for the life of the Abujar Gold Mine.

#### **Commencement of major access road construction**

Construction of a 22km site access road linking the national highway (bitumen) which runs through the Abujar mining exploitation tenement to the proposed Abujar processing plant site shown in Figure 1 has recently commenced. As of last week, 6km of the overall 22km road had been cleared and grubbed.



**Figure 1:** Plan view of the Abujar internal access road, mine layout and national highway



**Figure 2:** Abujar site access upgrade work



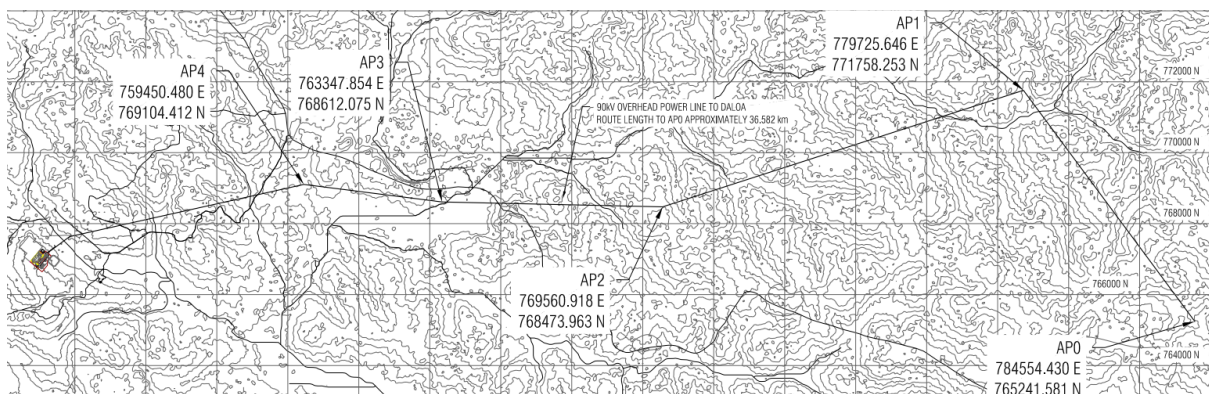
Tietto recognises the significance of local culture and customs and has always paid great respect to communities surrounding its projects. It held a libation ceremony with Zoukpangbeu community leaders prior to the first ground disturbance, as shown in Figure 3.



*Figure 3: Traditional libation at the Zoukpangbeu community prior to ground disturbance*

### 90kv Powerline angle point survey completed

Perth-based electrical engineering company ECG has been managing the 90kv grid power extension study through the Abujar PFS and powerline corridor angle point survey since late last year. Figure 4 below shows the layout of the powerline corridor.



*Figure 4: 90kv grid power line extension from Daloa to the proposed Abujar gold mine site*

### Abujar Gold Mine Proposed Development timeline

	2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Mining and environmental permits approved	√											
PFS completed	√											
Further resource / reserve and definition drilling												
DFS Update resources, reserves and optimisation												
Publish DFS results												
Award of FEED and Order Mill Package (Mill secured)												
Detailed design and commencement of early works												
Project financing												
Formal Investment Decision (FID)												
Debt drawdown												
Tender Mining and contractor Mobilisation												
Commencement of construction major works												
Pre stripping and ore stockpiling												
First gold and commercial production												

**ENDS**

This update has been authorised on behalf of Tietto Minerals Limited by:

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