

Gold and Minerals LLC

Company Introduction and Projects Overview

January 2022



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Note: All references to \$ within this presentation refer to US dollars. Due to rounding, numbers presented throughout this Presentation and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures

Our Mission

To discover gold and base metals projects in the Kingdom of Saudi Arabia and to develop and operate these projects in a safe and environmentally responsible manner for the benefit of our shareholders and local communities.

Explore and Discover



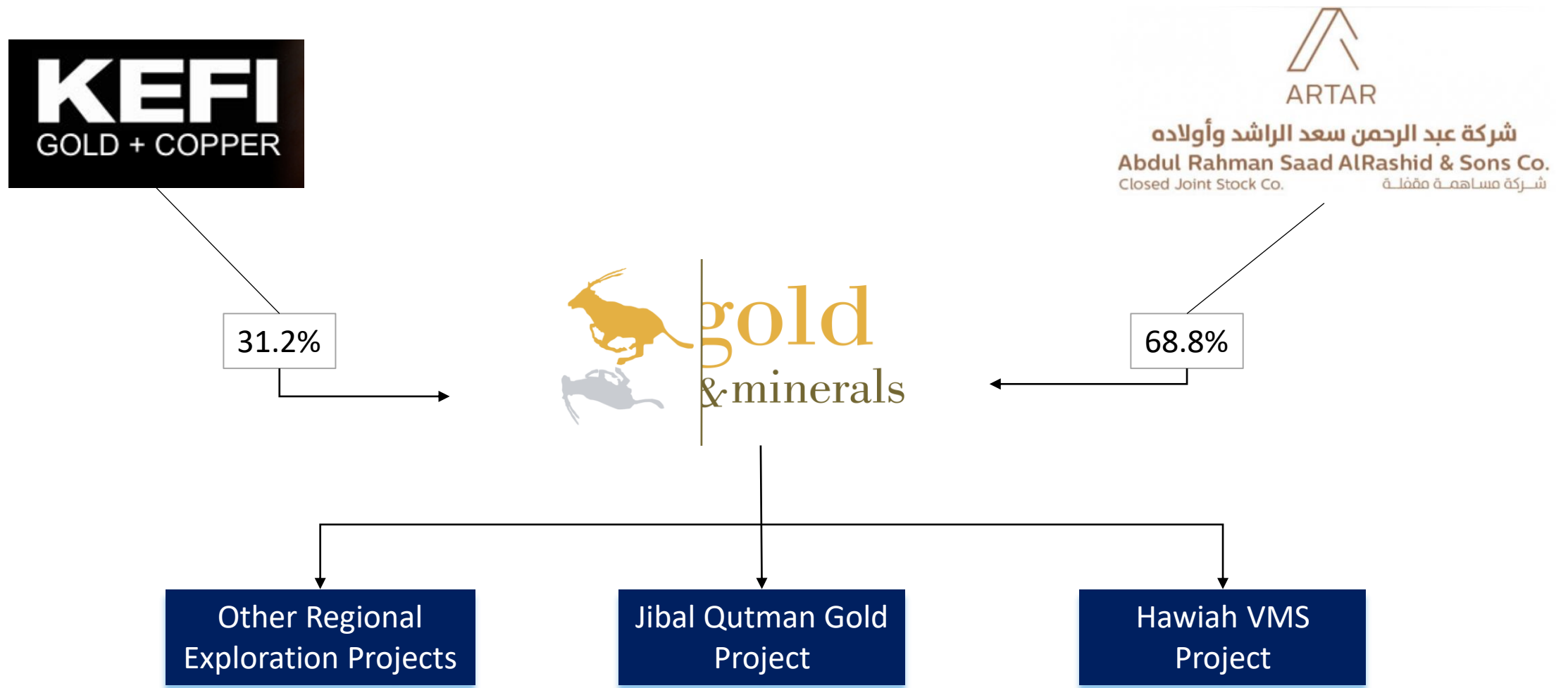
Develop and Build



Operate and Contribute



Corporate structure of G&M



Hawiah Project location – access by road

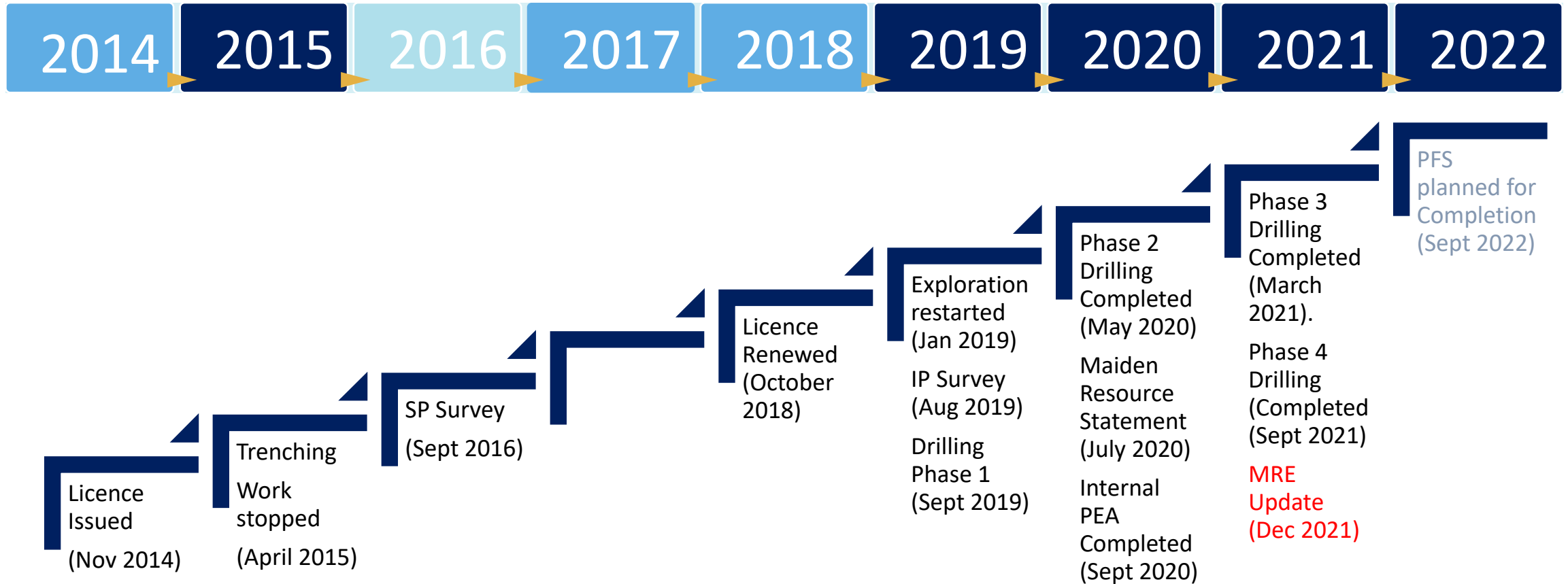


Hawiah Project

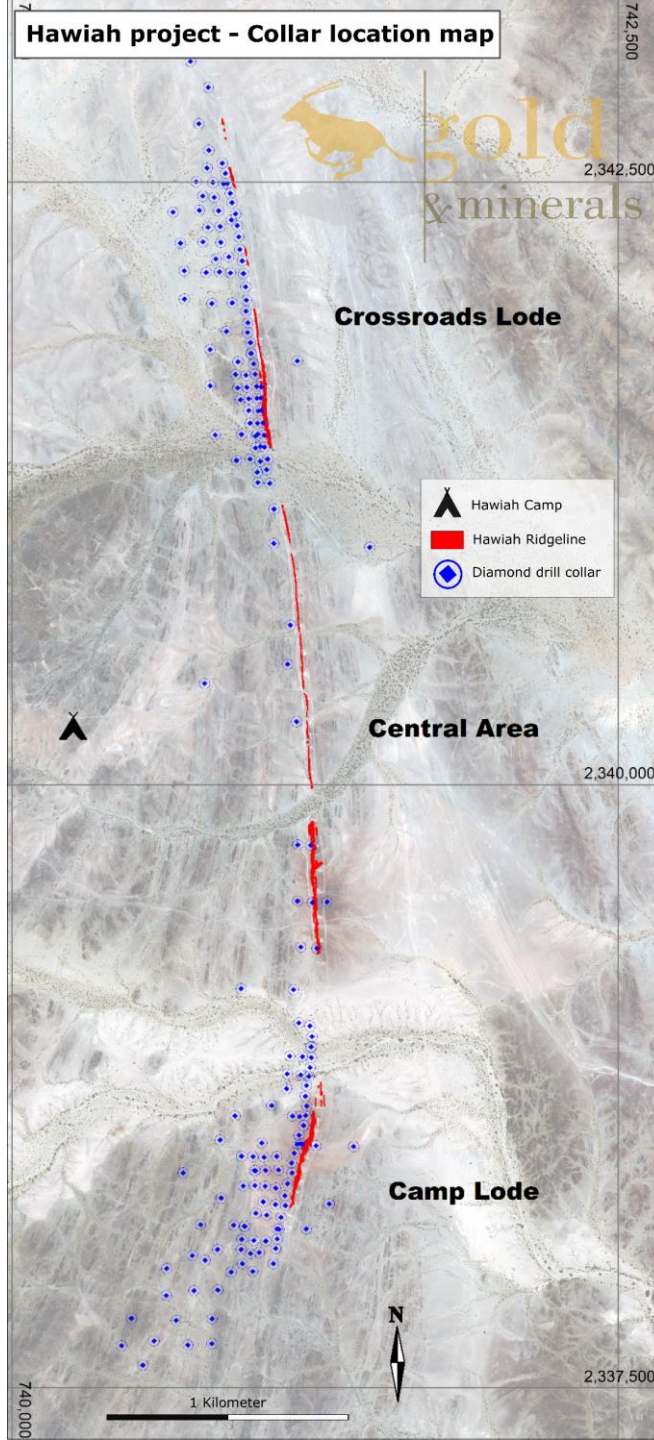


- A major greenfield discovery made in September 2019.
- A three (3) year 42,000m drilling program has so far delineated a total mineral resource of **24.9 Mt** (0.9% copper, 0.85% zinc, 0.62 g/t gold and 9.81 g/t silver)
- Hawiah, is on track to be brought into production in 2025 and ranks as one of the top 3 major base metal projects in KSA.

Hawiah Licence Area – Exploration History

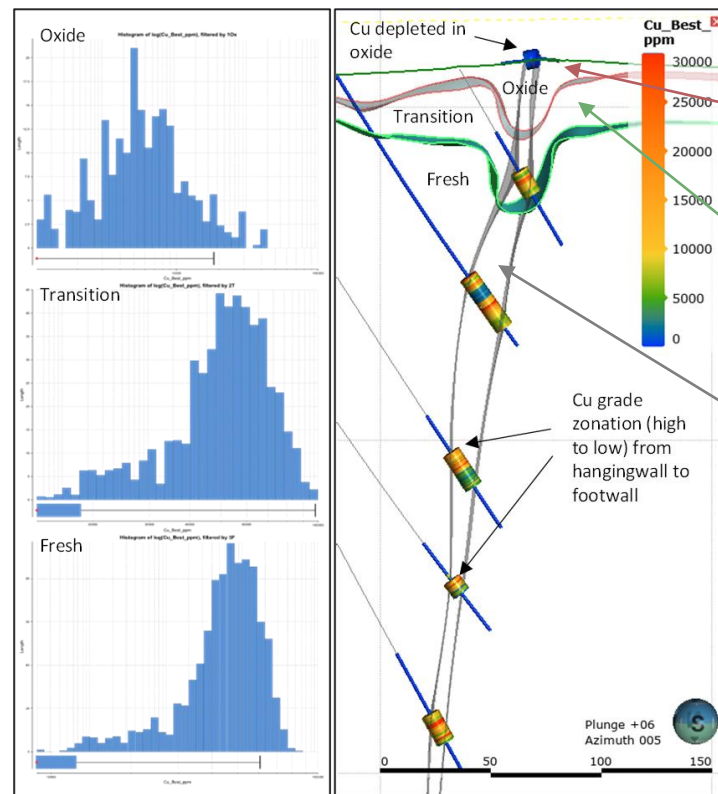
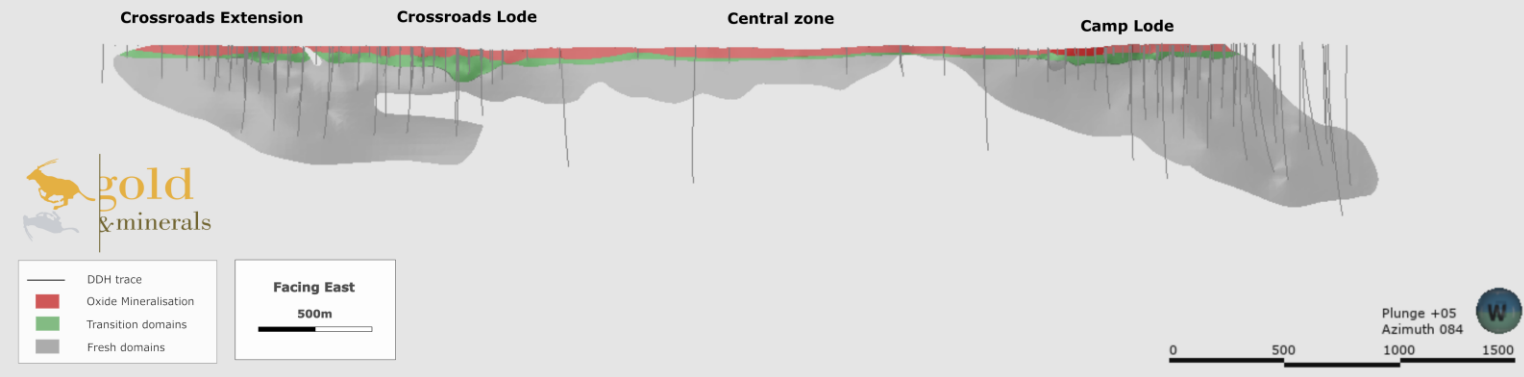


Hawiah project - Collar location map



Hawiah ore body, structure and mineralisation

Hawiah project - Long section of the Hawiah orebody with Lode locations

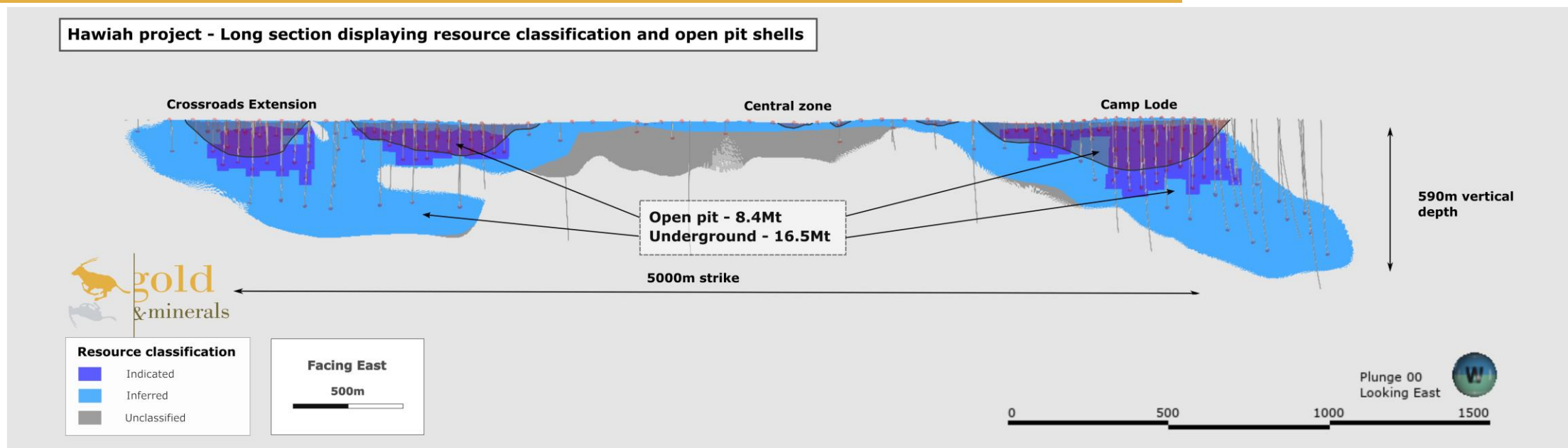


■ Oxide – gold enrichment – copper depletion

■ Transition – copper enrichment

■ Fresh sulphide – copper, zinc, gold and silver

Hawiah Project – Resource statement and classification



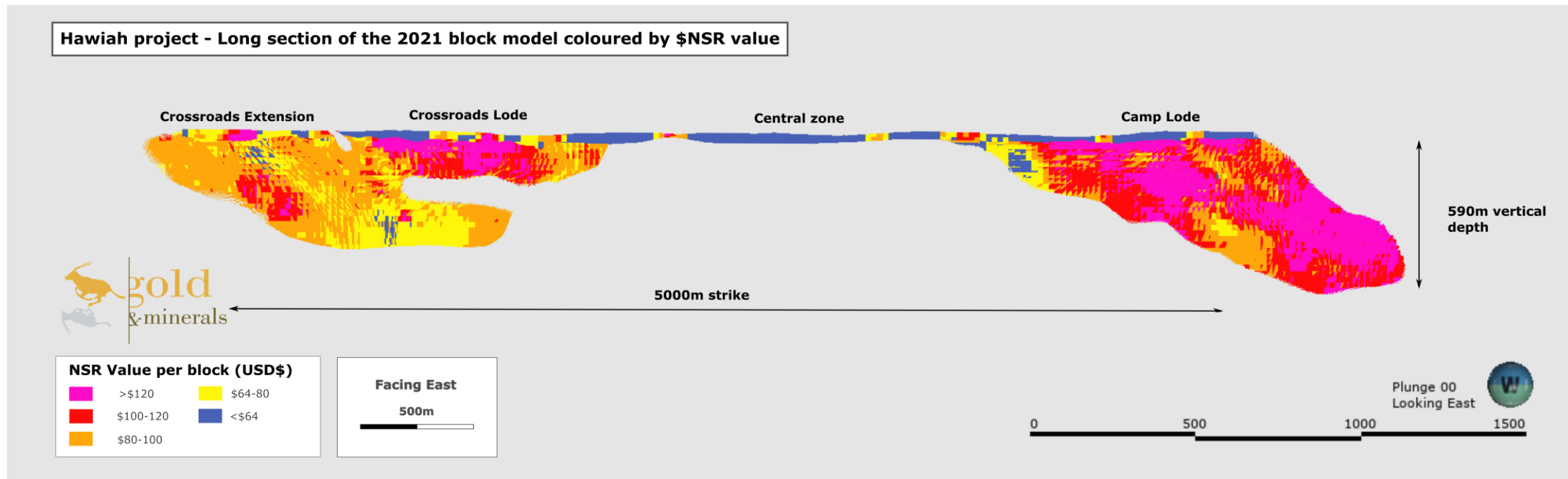
Mineral Resource Classification Category	Mining Type	Tonnes (Mt)	Grade				Metal Content			
			Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Zn (kt)	Au (koz)	Ag (koz)
Sub-Total Indicated	Open-Pit	7.0	1.03	0.78	0.66	10.03	72	55	149	2,271
	Underground	3.9	0.83	1.00	0.61	9.89	32	39	76	1,230
	ALL	10.9	0.96	0.86	0.64	9.98	104	94	225	3,501
Sub-Total Inferred	Open-Pit	1.4	0.43	0.41	1.17	10.14	6	6	52	446
	Underground	12.6	0.89	0.88	0.55	9.61	113	111	221	3,892
	ALL	14.0	0.85	0.83	0.61	9.67	118	116	273	4,338
Total	Open-Pit	8.4	0.93	0.72	0.74	10.05	78	61	200	2,717
	Underground	16.5	0.88	0.91	0.56	9.68	145	149	297	5,122
	ALL	24.9	0.90	0.85	0.62	9.81	223	210	497	7,839

MRE as reported by SRK (UK) Consulting -December 2021

Note 1 Resource Price = \$9250 copper, \$3,000 zinc, \$1820 gold and \$25 silver

Note 2 NSR recoveries based on NSR cost of \$54/t and recoveries of 92% copper, 74% zinc, 72% gold and 85% silver.

Hawiah Project – Robust Resource at an NSR\$54/t cut-off

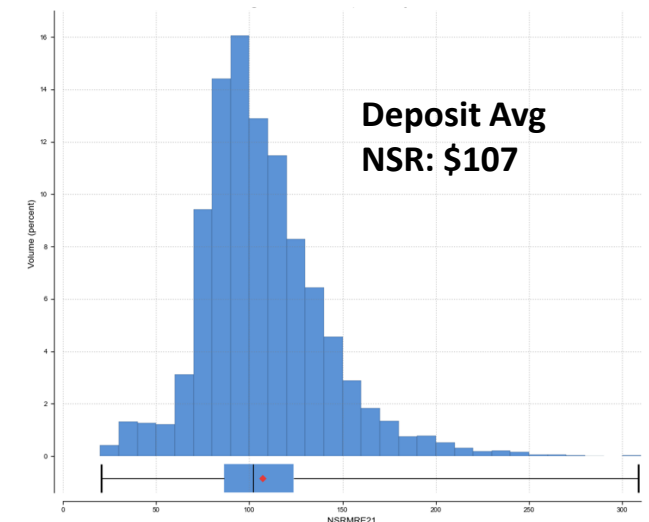


- Planning scenario based on a 2 Mtpa open pit and underground mining operation.
- Processing will use conventional floatation and SART processing for copper & zinc and Merrill Crowe for precious metals .
- PFS scheduled for completion Q4 2022
- ESIA and Groundwater studies well advanced

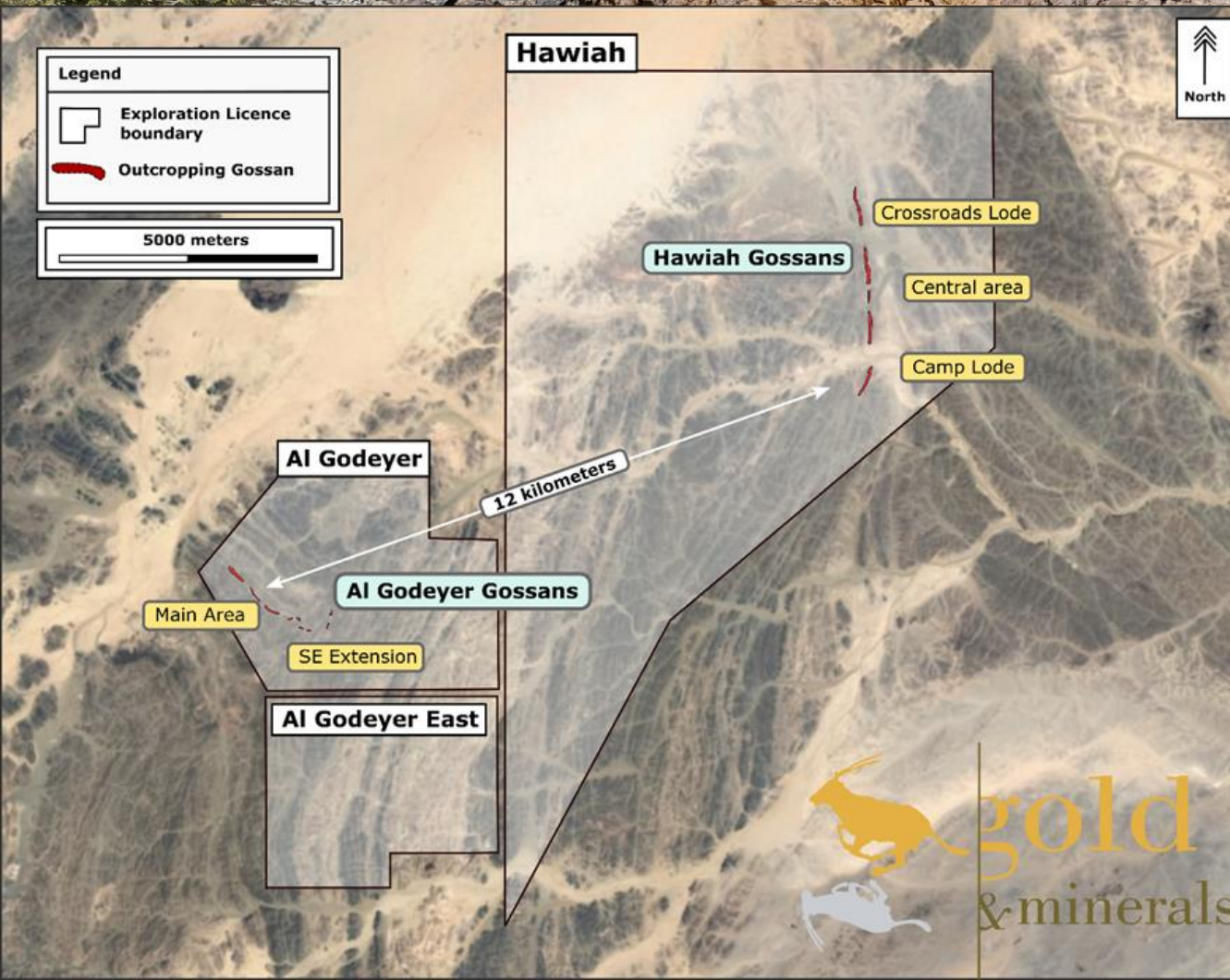
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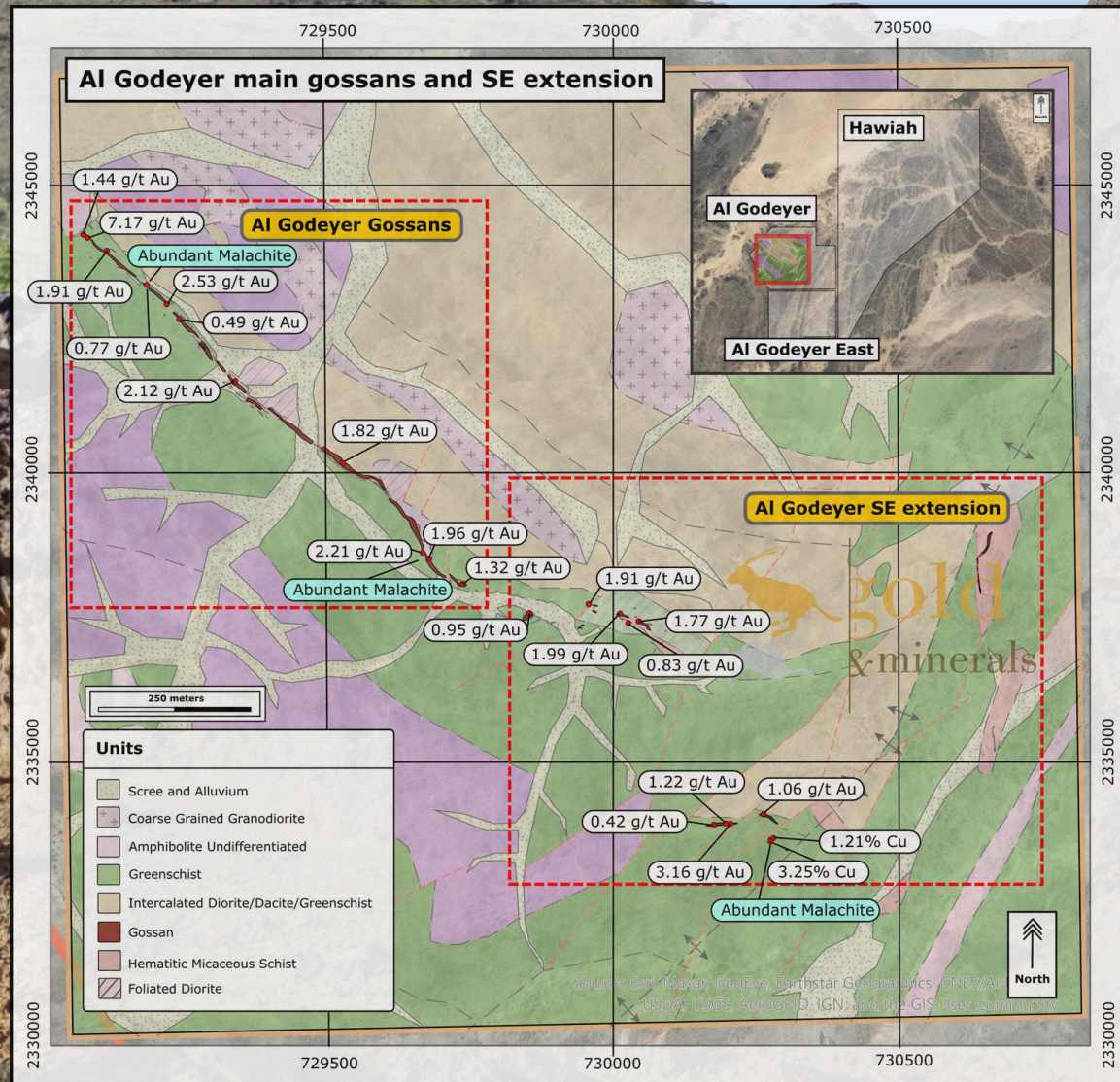


Near mine - Al Godeyer Prospects



- **Al Godeyer and Al Godeyer East** licences granted in November 2021 on an initial 5-year term
- Situated adjacent to the Company's significant Hawiah discovery within easy trucking distance
- Exploration works already commenced

Near mine - Al Godeyer Prospects



- Exploration mapping suggests a strike length of more than 2km for the identified gossan horizon.
- Grab samples show attractive gold and copper grades (up to 7.2 g/t gold and 3.3% copper).
- SP geophysics and trenching to start in January 2022
- Accelerated exploration programs targeting a maiden mineral resource within 2022

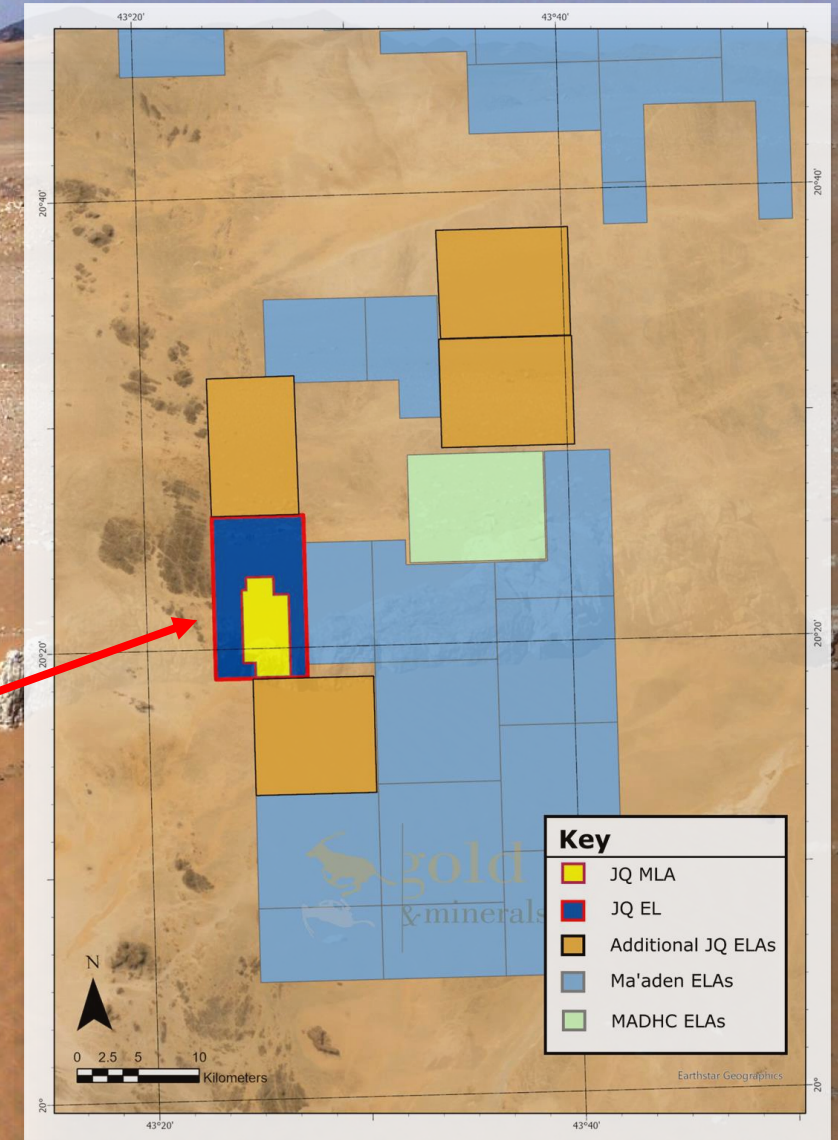
A wide-angle photograph of a desert landscape, likely a mining site. In the foreground, there is a sandy area with many dark, irregularly shaped rocks or clumps of material. The middle ground shows a vast, flat desert floor with several large, conical piles of dark material, possibly coal or ore, arranged in a line. In the background, there are more desert dunes and hills, and a few pieces of heavy machinery, including cranes and trucks, are visible on the horizon. The sky is clear and light-colored.

The Jibal Qutman Project in the Nabitah Belt – ASIR Province

Jibal Qutman (JQ) Project



- The **Jibal Qutman** Project is located in the central southern region of the Arabian Shield and covers an area of 99km².
- The EL and MLA covers an important part of the prospective Nabitah-Tathlith Fault Zone, a 300km-long structure with over 40 gold occurrences and ancient gold mines.
- Based in a remote area with no local community issues/resettlement
- Deposit is open - high potential for resource expansion
- Structure continues along strike into surrounding licence applications

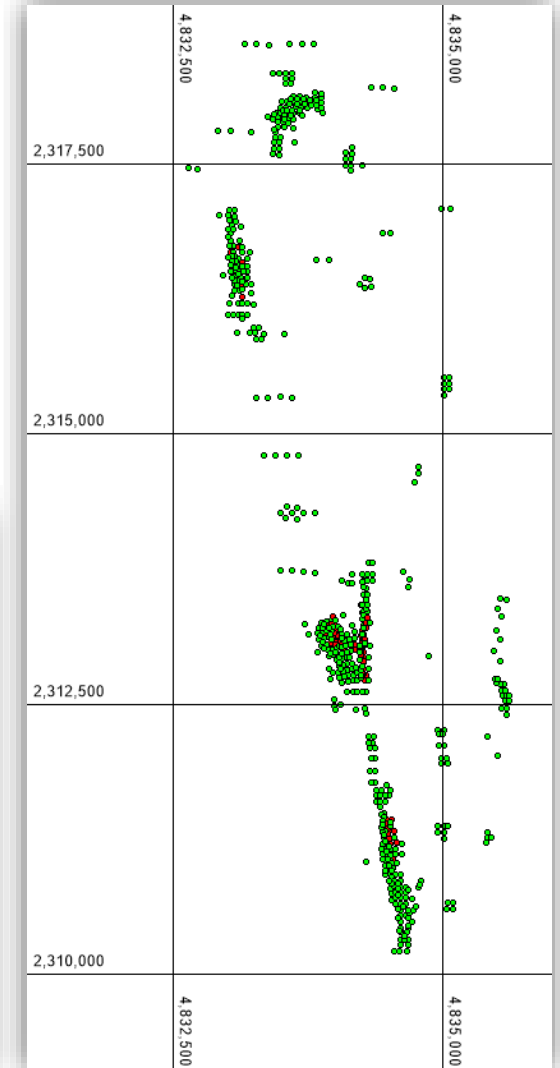
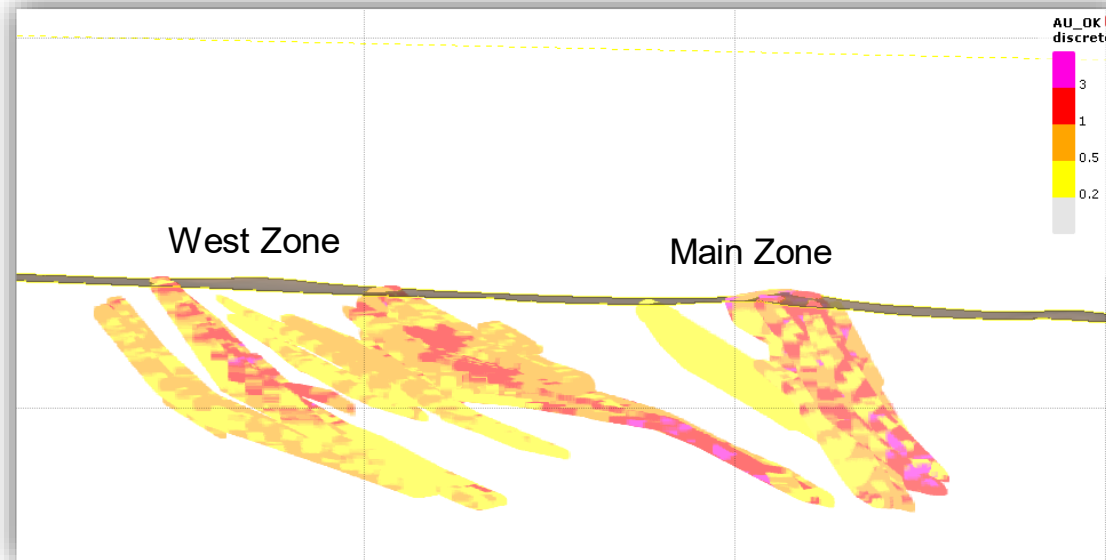


JQ - Resource modelling

- Current resource of 28 Mt containing 733k gold oz (grade 0.8g/t). Based on this G&M submitted a mining licence application in 2016.
- Jibal Qutman comprises of 102 individually modeled lodes
- Resource is extractable across seven open pits targeting the oxide portions of the deposit

Table 1-1 Jibal Qutman Mineral Resource estimate

Cut-off	Grade bin	Tonnes	Au	Grams	Oz
	0.0 -> 0.2	145,457	0.16	23,297	749
	0.2 -> 0.5	9,995,777	0.38	3,782,392	121,607
	0.5 -> 1.0	12,366,668	0.69	8,549,568	274,875
	1.0 -> 5.0	5,879,576	1.71	10,034,378	322,613
	5.0 -> Ceiling	67,626	6.07	410,595	13,201
	Total	28,455,104	0.80	22,800,230	733,045
0.2	0.2 -> 999	28,309,647	0.80	22,776,933	732,296
0.5	0.5 -> 999	18,313,869	1.04	18,994,541	610,689



JQ - Scoping and Mine Planning

- G&M is working with the DMMR on efforts to secure the ML
- Heap leach operation targeting the oxide resources with the potential for the use of a gravity circuit
- 2016 resource estimate and financial assessment conducted with a \$1,165oz gold price yielding a NPV of \$16.5M & approximately \$100M at the current gold price
- Short time frame to get into production once mining licence is granted and high potential for resource expansion

Cost	unit	cost
Cash Operating Cost	US\$/oz	576
Total Production Costs	US\$/oz	942
Mining Cost (average Tonnes Moved)	US\$/t	1.94
Mining Cost (average Tonnes Ore)	US\$/t	5.17
Processing Cost (average)	US\$/t	4.03
Refining & Transport Costs	US\$/t	0.04
G&A and Environmental (average)	US\$/t	2.50

Table 1-2: Financial Summary

	Unit	Value
Gold Price	US\$/oz	\$1,165
Initial Capex	US\$	\$37.8M
Pre- Tax		
Real Discount Rate	%	5.0%
NPV	US\$	\$22.9M
IRR (nominal)	%	29.23%
Net undiscounted cash flow	US\$	\$32.6M
Pay back	years	4.8
After - Tax		
Real discount rate	%	5.0%
NPV	US\$	\$16.5M
IRR (nominal)	%	22.21%
Net undiscounted cash flow	US\$	\$25.2M
Pay back	years	5.4





Jibal Qutman Project



Questions?

