



Exploration and Resource development

05th July 2022

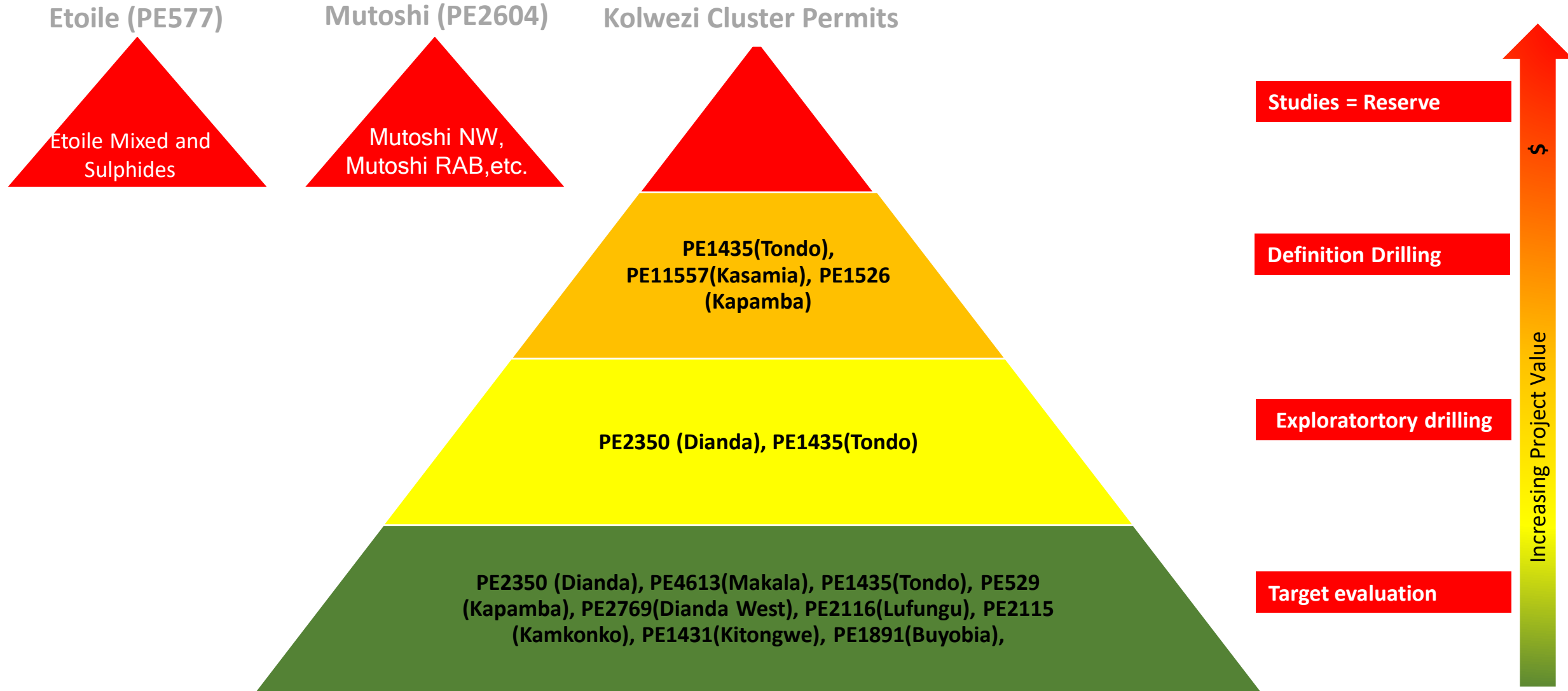
Resource Devolvement Summary

Exploration is a foundation to our mining cycle to identify future and replacement mineral resources. Our approach to exploration focuses on unlocking long term sustainable value creation by exploring the various mining concessions in the Democratic Republic of Congo.

Our exploration objectives to project expansion and resource development are listed below:

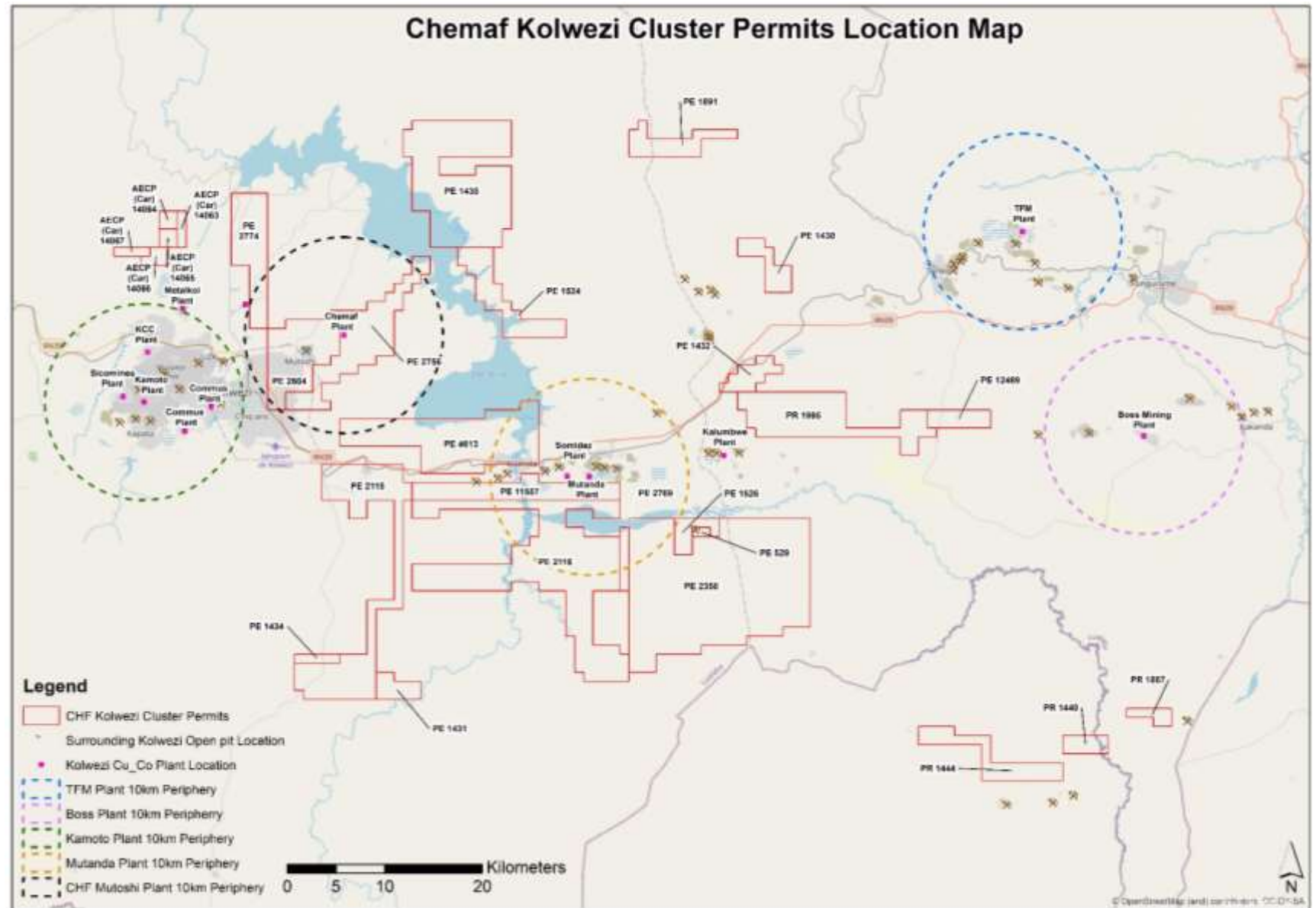
- Increase and optimise the Mutoshi mineral resources for Mutoshi East, Mutoshi RatBreccia, Mutoshi NorthWest and etc.;
- Etoile Phase II BFS and increase and optimize additional Mixed and Sulphide Resource down dip;
- Assess the potential for additional resources along strike / down dip at Dianda, Makala ore bodies near at Kolwezi;
- Priority assessment of PE2350 (Dianda), PE4613 (Makala) and PE1435 (Tondo) cluster permits covering principal regional Structures;
- Assess Luishia permits for exploration opportunities; and
- Develop a systematic exploration pipeline using merged regional and prospect scale datasets (on less well explored licences areas).

Exploration & Resource Development Pipeline

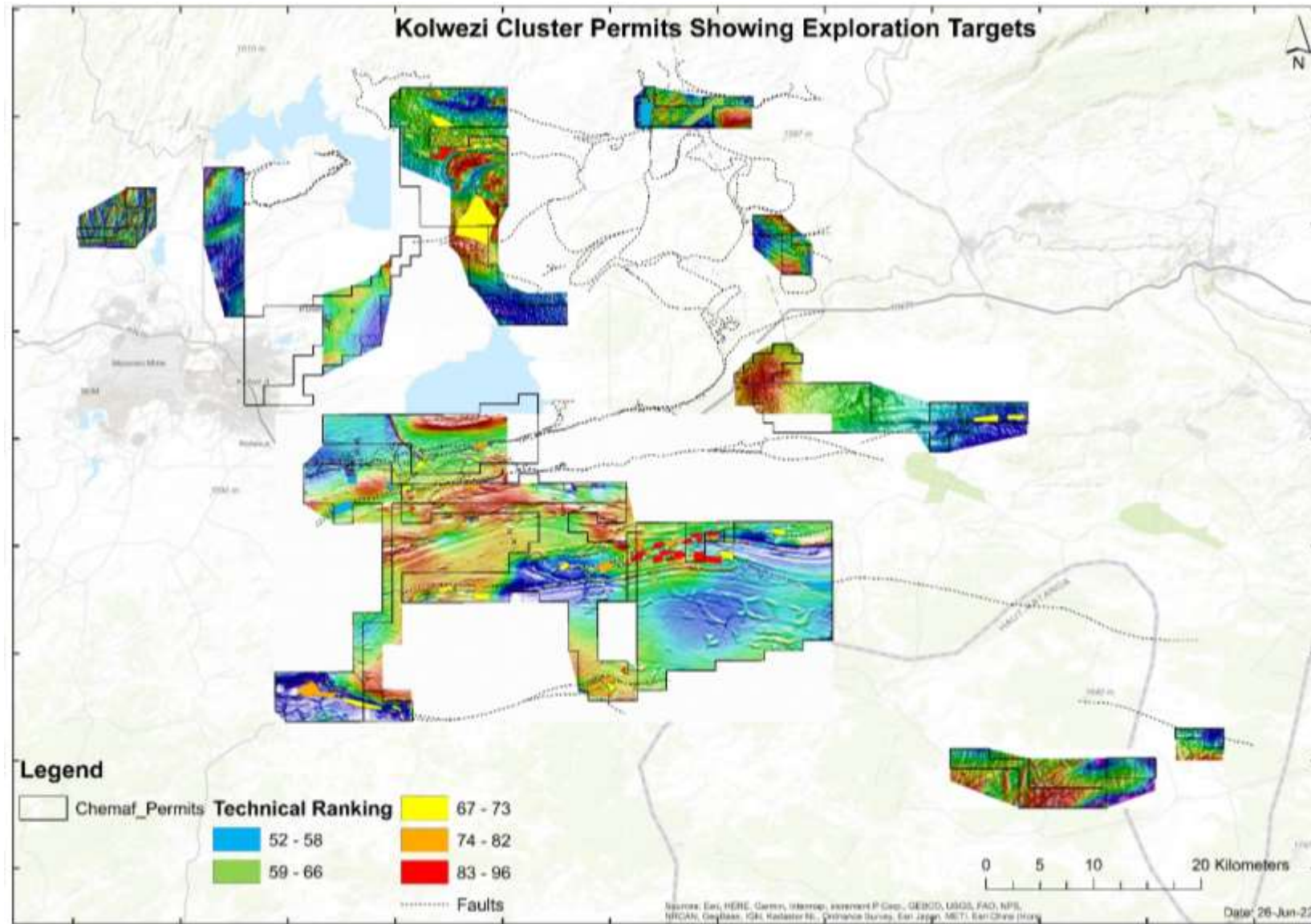


Overview of Kolwezi Cluster Base metal permits

Chemaf Kolwezi cluster permits strategically located vicinity to the existing Cu-Co mines.

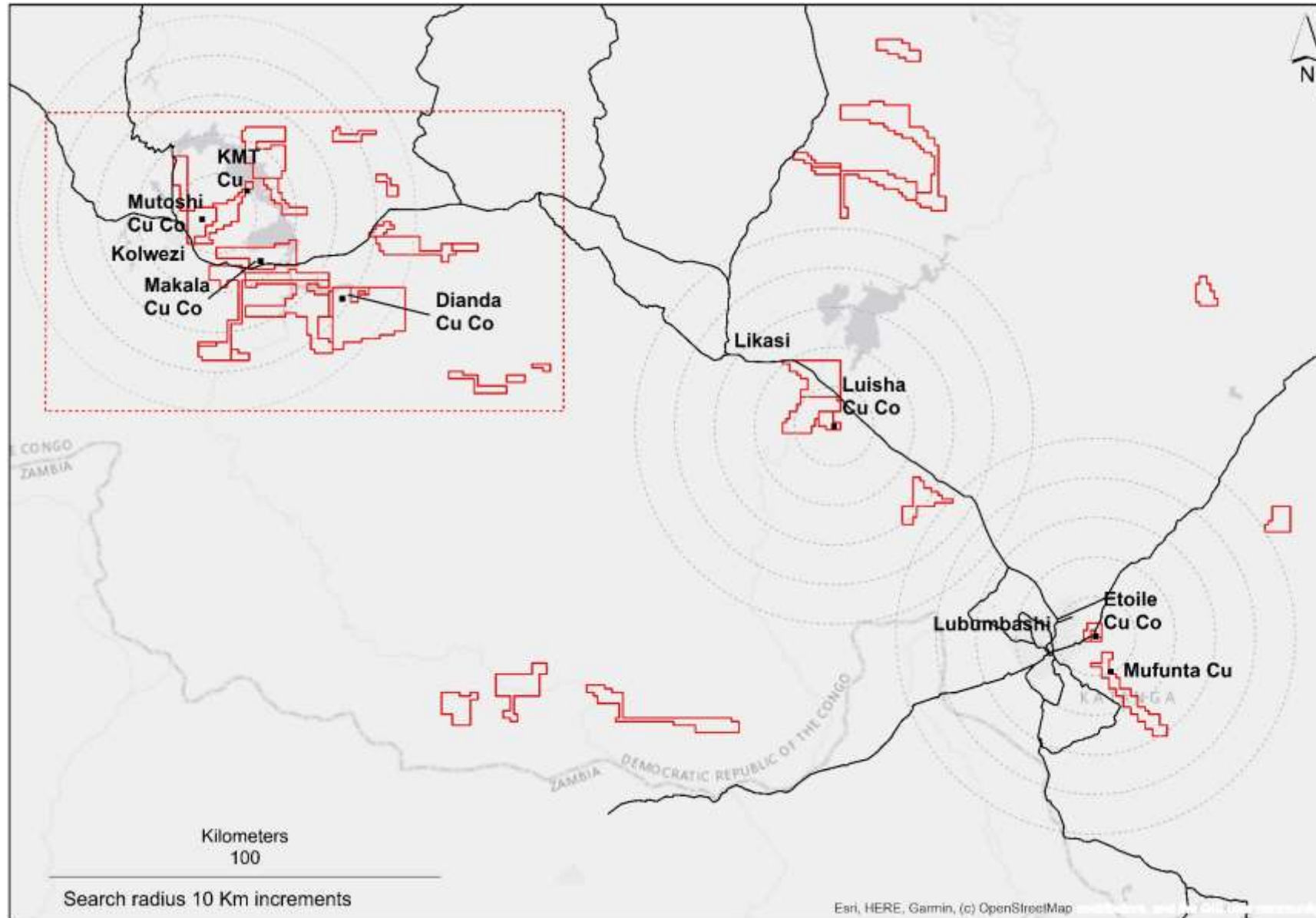


Kolwezi Cluster Permits – Exploration Targets



- A total of 14,555 KM Airborne Geophysical survey was completed at Kolwezi Cluster permits and exploration targets identified and prioritized.

Overview of Base metal permits

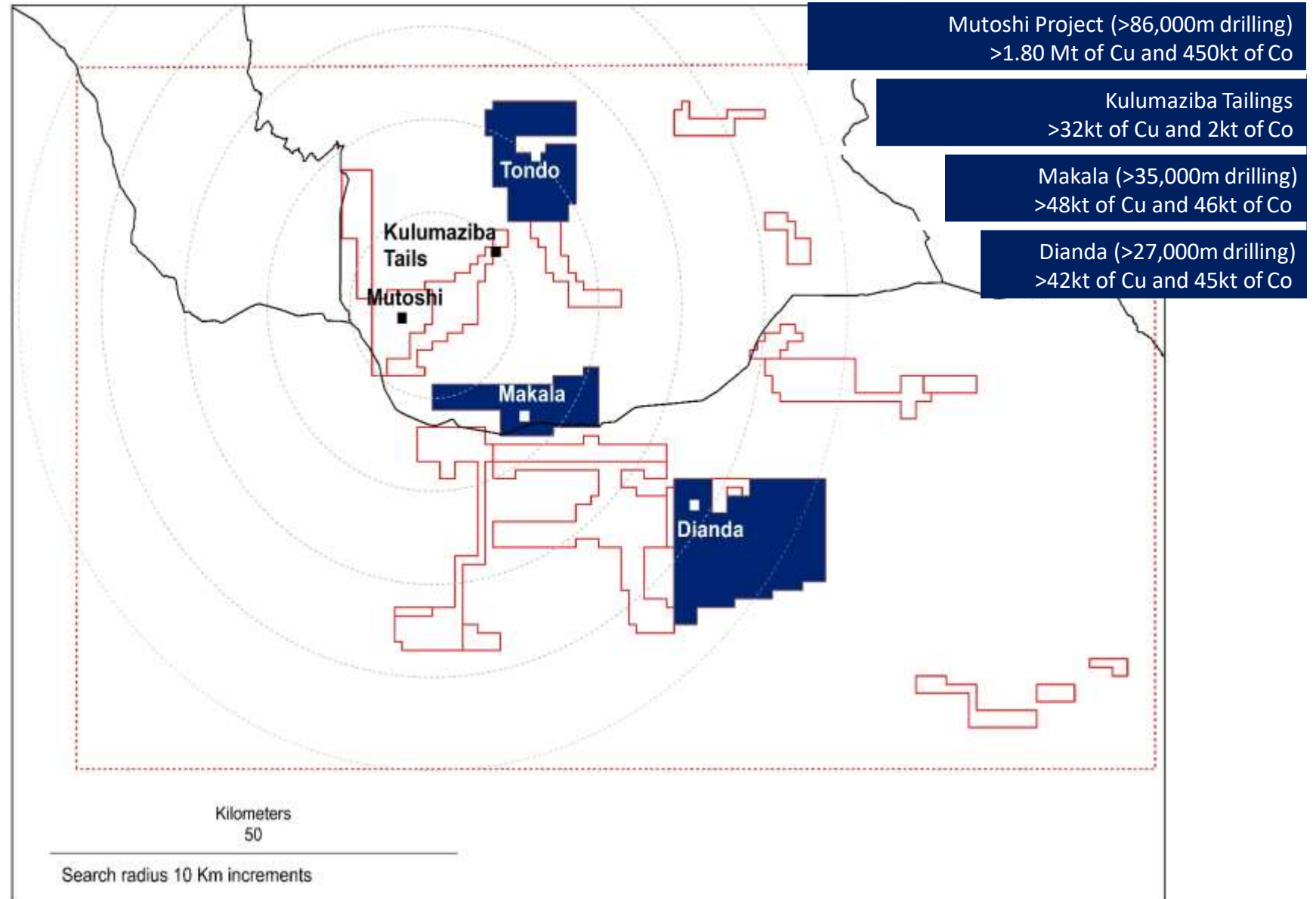


Overview of Base metal permits

A systematic exploration pipeline was established in 2017

Principal is to test for extensions to known mineral resources and progress work programs to delineate new anomalies

PE2350 (Dianda), PE4613 (Makala) and PE1435 (Tondo) present the most significant discovery opportunities

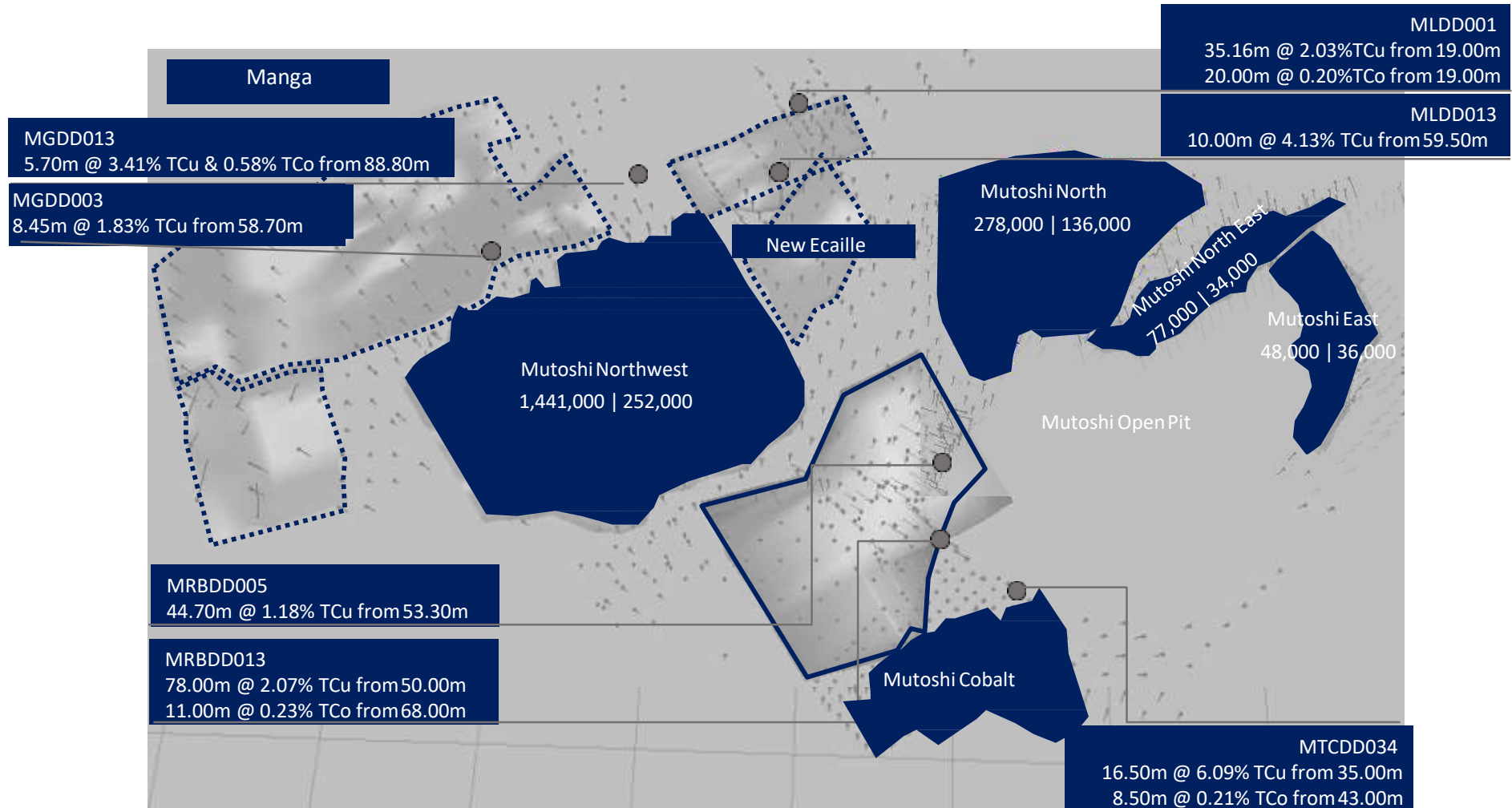


Mutoshi Project Intercepts

Modelling of six (6) fragments remains including a newly discovered *écaïlle* between Mutoshi North and Mutoshi Northwest.

The area southeast area of Mutoshi Cobalt has been drilled and not modelled – RAT hosted mineralization requires further test work before being incorporated into the mineral resources.

The Rat Breche tonnage and grade estimate was based on early drilling results and has not been updated since the completion of programs



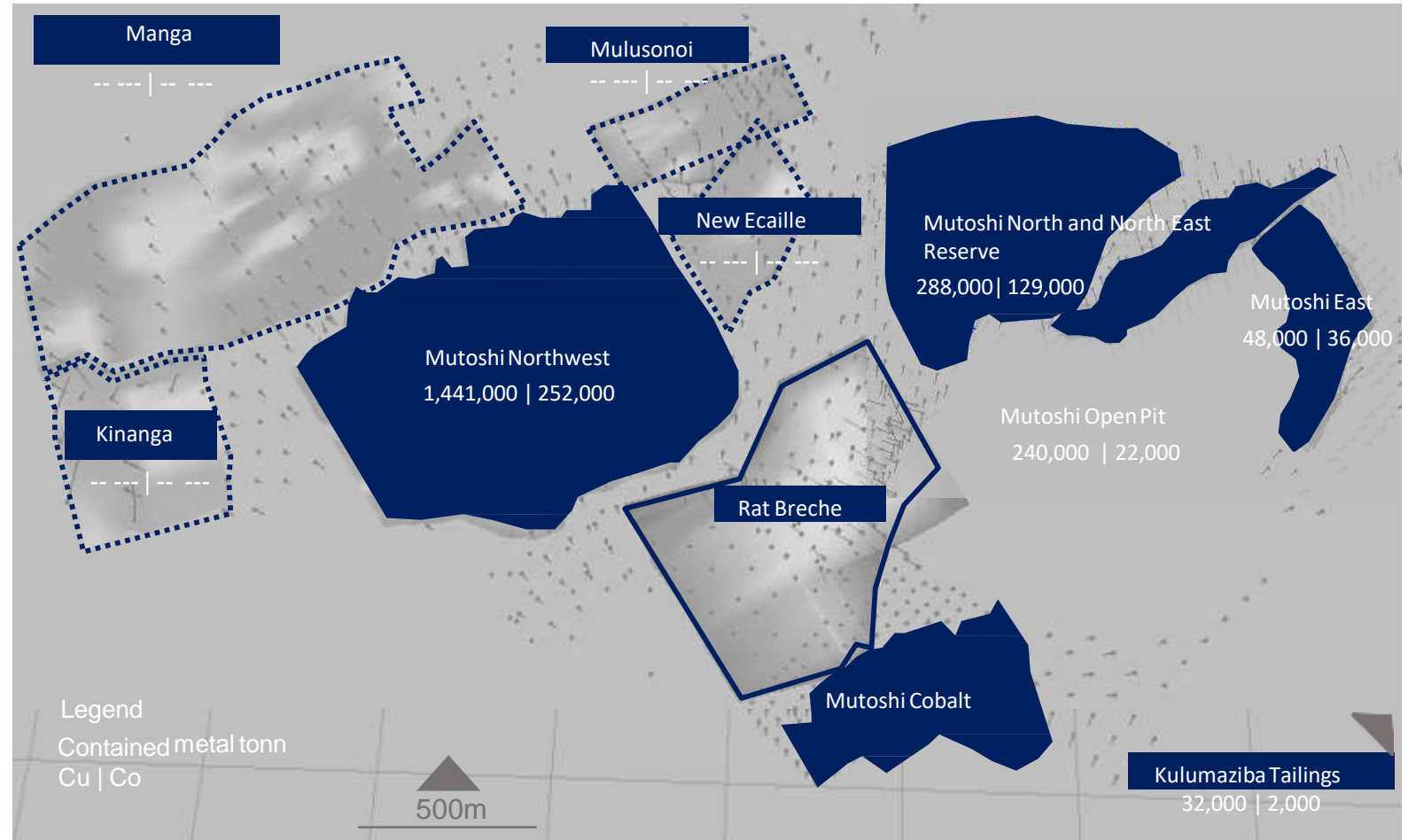
Mutoshi Reserves and Resources

Mineral Resource Estimated on Mutoshi North, MNE, ME, MNW fragments.

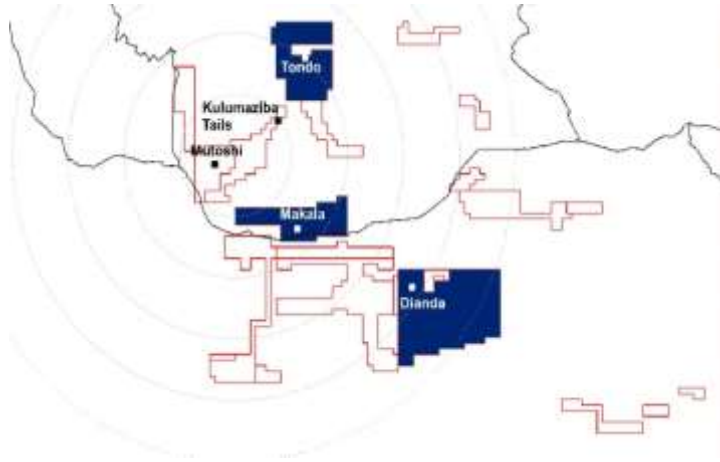
Total reserves estimated – 288kt Cu and 129kt Co.

Total resources estimated – 1,844kt Cu and 458kt Co.

Finalisation of modelling and JORC Code compliant mineral resource estimates to be completed for six (5) fragments including: RAT Breche. Manga, Mulusonoi, Kinanga and the New Ecaille



Dianda Cluster Permits Overview



Cobalt Cut-off (0.2%)

Area	Resource type	Tonnes(Kt)	TCu%	TCo%	Cont'd copper(t)	Cont'd cobalt(t)
Dianda I	Indicated	8,070	0.10	0.45	8,070	36,315
	Inferred	1,040	0.11	0.35	1,144	3,640
	Total	9,110	0.10	0.44	9,214	39,955

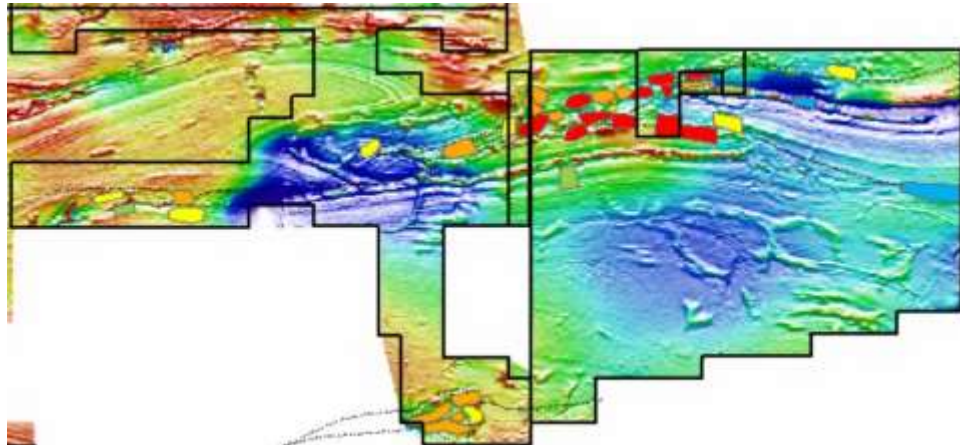
Area	Resource type	Tonnes(Kt)	TCu%	TCo%	Cont'd Copper(t)	Cont'd Cobalt(t)
Dianda II	Indicated	960	0.26	0.31	2,496	2,976
	Inferred	230	0.13	0.34	299	782
	Total	1,190	0.23	0.32	2,795	3,758

Copper Cut-off (0.5%)

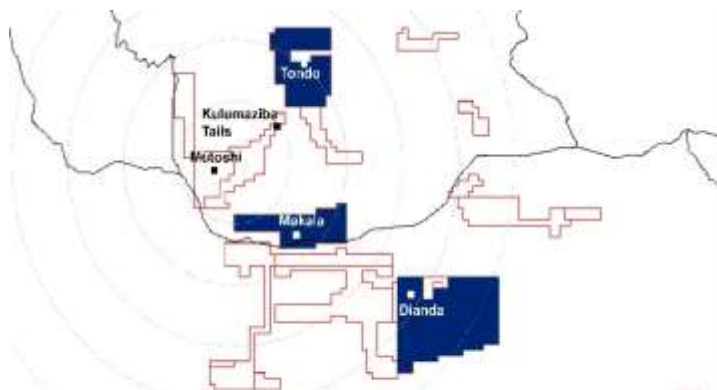
Area	Resource type	Tonnes(Kt)	TCu%	TCo%	Cont'd Copper(t)	Cont'd Cobalt(t)
Dianda II	Indicated	1,570	1.59	0.11	24,963	1,727
	Inferred	380	1.38	0.09	5,244	342
	Total	1,950	1.55	0.11	30,207	2,069

Grand Total	12,250	0.34	0.37	42,216	45,782
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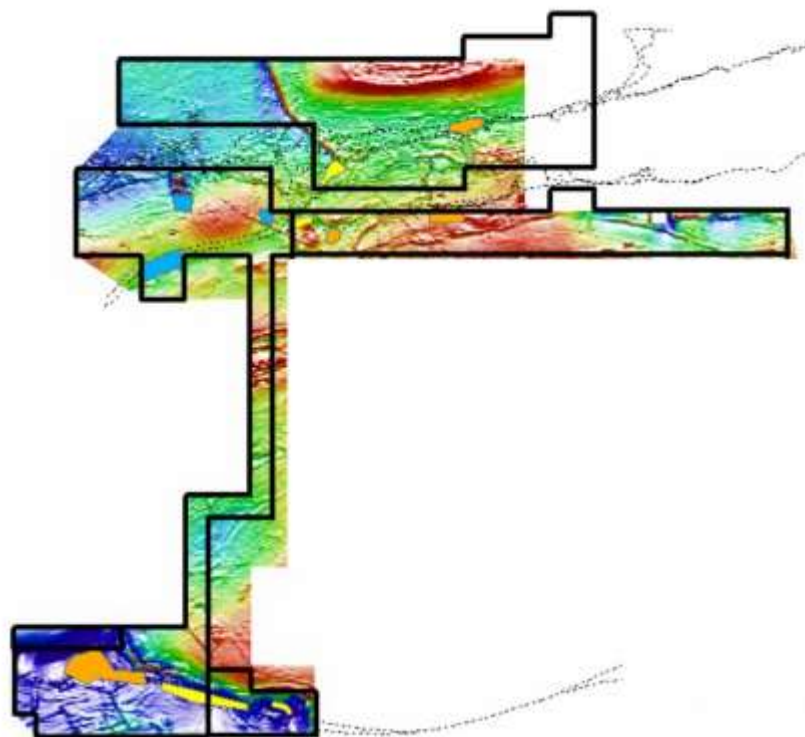
- Airborne Geophysical survey was identified more exploration targets on Dianda Cluster permits.
- The targets shall be mapped, and plan for soil Geochem, pitting, trenching and test RC drilling.



Makala Cluster Permits Overview

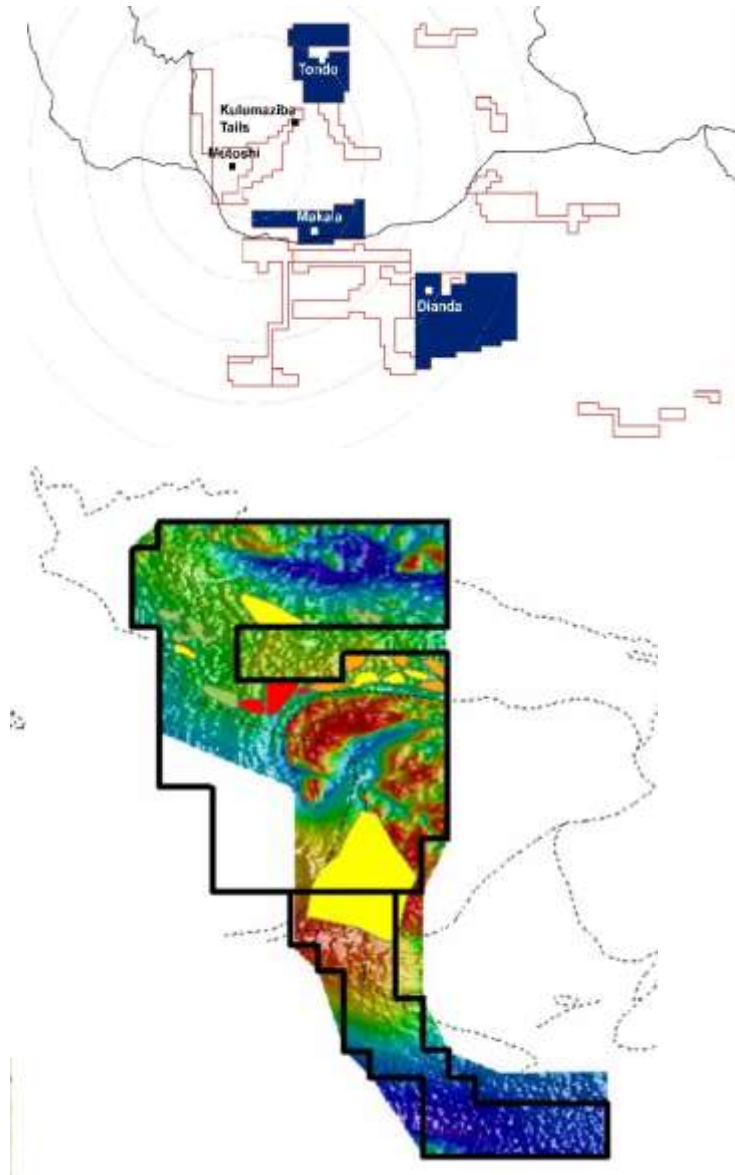


Prospect	Resource Category	Tonnes (kt)	TCu%	TCo%	AsCu%	AsCo%	Cont'd Copper(t)	Cont'd Cobalt(t)
R4	Indicated	7,370	0.43	0.43	0.40	0.40	31,691	31,691
	Inferred	1,040	1.06	0.41	1.00	0.38	11,024	4,264
	Sub total	8,410	0.51	0.43	0.47	0.40	42,715	35,955
Masela	Inferred	1,220	0.01	0.52	0.01	0.47	122	6,344
	Sub total	1,220	0.01	0.52	0.01	0.47	122	6,344
Mupanja	Indicated	1,050	0.43	0.28	0.38	0.25	4,515	2,940
	Inferred	230	0.36	0.28	0.33	0.24	828	644
	Sub total	1,280	0.42	0.28	0.37	0.25	5,338	3,584
Grand Total		10,910	0.44	0.42	0.41	0.39	48,175	45,883



- The Makala deposits are a mature exploration stage. Drilling data should be a consideration to ensure deposits are closed off along strike and down dip
- Airborne Geophysical survey was identified more exploration targets on Makala Cluster permits.
- The targets shall be mapped, and plan for soil Geochem, pitting, trenching and test RC drilling.

Tondo Project Overview



- Total of 6 exploration blocks identified on Tondo permits;
- Airborne Geophysical survey was identified more exploration targets on Tondo permit.
- The targets shall be mapped, and plan for soil Geochem, trail pits, trenching and test RC drilling.

DRC Cu Permit Overview – 2022

2022: Set of objectives for the company with regards to resource development and exploration for the next project:

- Cu,Co and Au and Diamond Exploration Target Ranking was completed based on Airborne Geophysical Survey;
- Mutoshi Mineral development program(Infill resource drilling) at Mutoshi Northwest and Mutoshi Ratbreccia deposits;
- Etoile Phase II Mixed and Sulphide Resource development program (infill and down dip) to find an additional Mixed and Sulphide resources;
- Priority exploration of PE2350 (Dianda), PE4613 (Makala) and PE1435 (Tondo) cluster permits;
- The exploration target should be mapped and plan for surface exploration(Soil Geochem, Trail pits and Trench) at Dianda cluster permits;
- Assess Luishia from first principles (if required)