



Robex.

First Gold Poured at Kiniero – On Track to Become a Mid-Tier Producer

Strategic Outlook & Growth Pathway

Scaling into a Mid-Tier West African Gold Producer Through Disciplined Growth and Execution



Nampala Gold Operation

Kiniero Gold Operation
Bankan Gold Project (PDI)
Tier 1 Mining Hub

Perth Corporate HQ

Operational milestone achieved

Commissioning and first gold pour completed in December 2025; commercial production targeted for Q1 2026

Near-term scale catalyst

PDI merger expected in Q1 2026, positioning the group as a future ~400kozpa mid-tier producer

Tier-1 growth engine

Bankan development to underpin long-term production growth, funded by free cash flow and warrants proceeds

Execution-ready

Proven construction team prepared to mobilise at Bankan, apply Kiniero lessons for efficient, on-time delivery

Capital discipline

Strong balance sheet and cash flows supporting growth with disciplined capital management

Compelling shareholder proposition

Undiluted Tier-1 exposure, enhanced operational leverage and clear pathway to re-rate



Robex.

Overview

Key Transaction & Operational Highlights

Strategic merger paired with operational milestones positions the company for growth and valuation creation



FIRST GOLD ACHIEVED IN DECEMBER 2025

- Kiniero construction on time and budget with first gold pour completed in December
- Aiming to average +150koz Au per annum over the first six years



FOUNDATIONAL ASSET - KINIERO, GUINEA

- Indicated Resource of **2.2 Moz gold** @ 0.96g/t, inclusive of a Probable Ore Reserve of **1.41 Moz gold** @ 0.97g/t
- Neighboring Predictive Discovery's (ASX:PDI) 5.53 Moz Resource Bankan Gold Deposit



SIGNIFICANT EXPLORATION UPSIDE

- Resource only drilled to ~140-150m depths, most of drilling ending in mineralisation
- 470km² land package largely underexplored



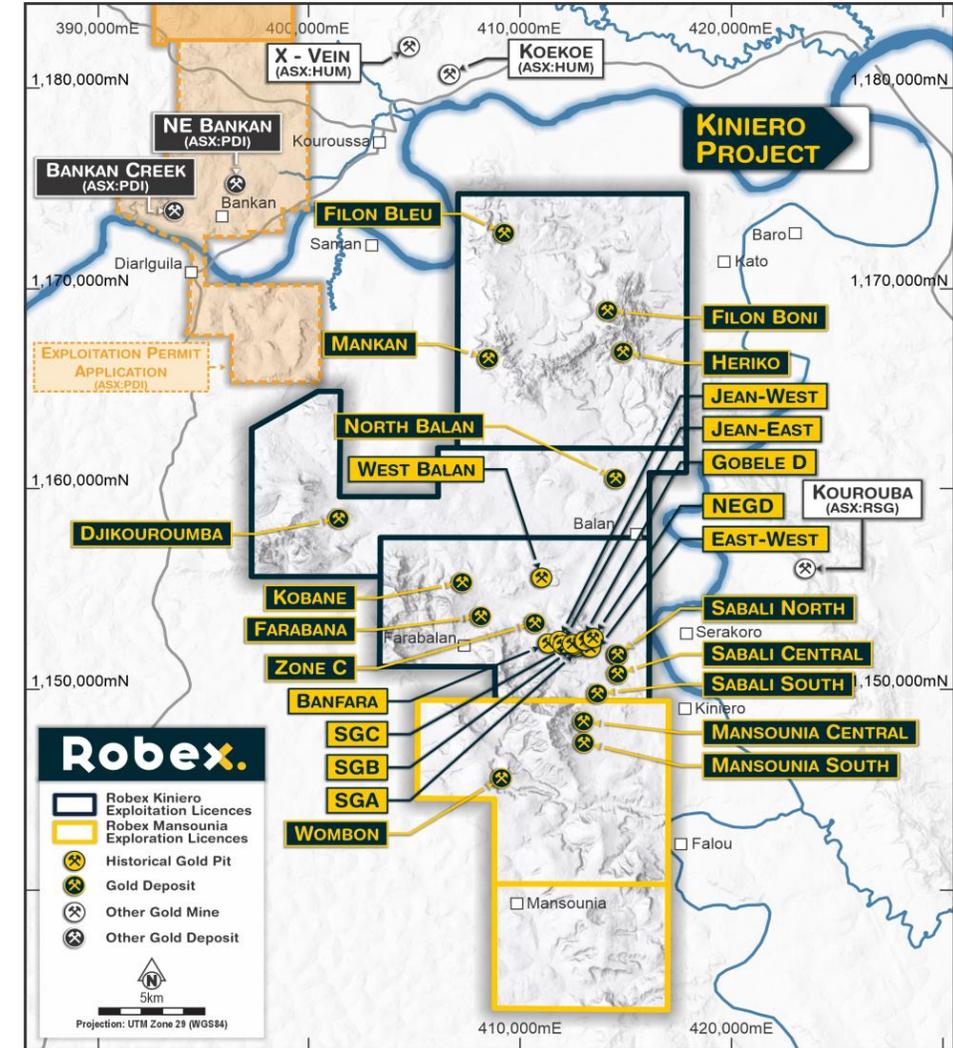
PDI MERGER

- Merger of equals with Predictive announced 6th October 2025 due to close Q1 2026
- Pathway to become one of West Africa's leading gold producers
- Right management and board skill-set to drive value creation



STRONG TRACK RECORD OF EXECUTION

- Led by Matthew Wilcox, the Robex team has a proven track record of mine building and operating in West Africa
- Six successful builds on schedule and budget in 15 years



First Gold Poured – Major Milestone Achieved

Ore Successfully Processed, Marking the Start of Gold Production:



Gold bar weighing 2.64 kilograms (85 oz) poured in the first smelt on site at the Kiniéro Gold Project, Guinea. (21st December 2025)

Robex's Managing Director and Chief Executive Officer Matthew Wilcox commented:

“Pouring first gold at Kiniero reflects the calibre of our people and the strength of our execution and is the sixth successful build in last 15 years by this construction team, all on time and on budget. This exceptional track record, combined with recent Guinea construction experience, gives us absolute confidence that this is the best team in the industry right now to bring Bankan into production and deliver another world-class West African gold project.

We are looking forward to completing our merger with Predictive, and the combined company is positioned to become West Africa's next mid-tier gold producer and establish a tier-1 gold mining hub in Guinea.”

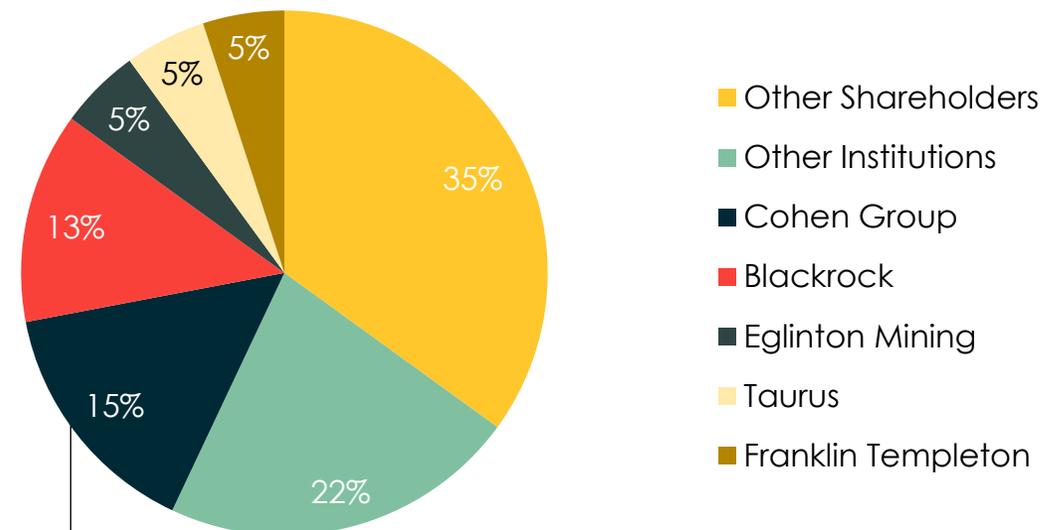
Corporate Snapshot

Strategic shareholder base with top institutional ownership

Capitalisation

Basic Shares Outstanding (22 nd December 2025)	276.4 million
Fully-Diluted Shares Outstanding ⁽¹⁾	301.3 million
Close Price - ASX: RXR (22 nd December 2025)	A\$5.52 per share
Basic Market Cap ⁽²⁾	A\$1.53b
Cash at end November 2025 ⁽³⁾	A\$176.3m
Debt at end November 2025 ⁽⁴⁾	A\$198.9m

Shareholder Structure



Top Institutional Shareholders



BLACKROCK



Konwave AG

Schroders

REGAL
FUNDS MANAGEMENT



CQS

¹ Fully diluted shares include warrants issued under the equity raise and management PSUs/Options.

² Market capitalisation based on ASX:RXR closing price as at 22nd December 2025.

³ Cash includes AUD \$84.2M of restricted cash held in a liquidity reserve account.

⁴ The Sprott facility was fully drawn down on 29th September 2025, totalling AUD \$198.9M in debt.

A Tier-1 Leadership Team

A deep history of success and experience in West Africa

Management



Matt Wilcox
Managing Director & CEO

Former MD/CEO of Tietto Minerals with 20+ years of experience building and operating mines in West Africa including WAF's Sanbrado project & numerous projects for Nordgold.



Gwendal Bonno
GM People and Communication

15+ experience HR in mining industry in West Africa and Europe Group HR Manager at Assala Energy, Nordgold and ArcelorMittal Mining Algeria.



Alain William
Chief Financial Officer

25+ years' experience in capital markets and acting CFO of Robex for the past three years, also overseeing stakeholder engagement.



Hesbon Okwayo
Commercial Manager

Former Commercial Manager of Tietto Minerals with 20+ years of commercial and logistics experience in West Africa mining including WAF's Sanbrado project & numerous projects for Nordgold



Clinton Bennett
Chief Operating Officer

25+ years' experience in international operations and development, including leadership roles at Tietto Minerals, Nordgold and Endeavour Mining.



Daniel Kotzee
Construction Manager

Former Construction Manager of Tietto Minerals with 20+ years of construction experience including WAF's Sanbrado project & numerous projects for Nordgold.



Dimitrios Felekis
Chief Development Officer

20+ years' experience in project & design management in West Africa including roles at Tietto Minerals & Lycopodium' Nordgold's projects in West Africa.



Guillaume Hubert
Earthworks Manager

Former Earthworks Manager of Tietto Minerals with 20+ years of construction experience including WAF's Sanbrado project & numerous projects for Nordgold.



Justin Rivers
Chief Exploration Officer

20+ years in mineral exploration and project development across Africa, Australia and other global jurisdictions. Senior roles include Head of Geology at Lithium Universe and Executive Director/CEO at Convertible Resources Ltd, with extensive international operational, technical and corporate experience.



Ross McLean
GM of Finance

General Manager of Finance with 15+ years in mining and energy finance experience across Africa and Australia. 5+ years in Gabon as Finance and Administration Director for Assala Energy (Carlyle Group).

Track Record of Project Execution in West Africa

Robex team track record led by Matthew Wilcox

Project	Bissa	Lefa ¹	Bouly	Gross	Sanbrado	Abujar	Kiniero ²
Owner							
Location	Burkina Faso	Guinea	Burkina Faso	Russia	Burkina Faso	Ivory Coast	Guinea
Year Executed	2013	2015	2016	2018	2020	2023	2025
Type	Conventional CIL	Conventional CIL	Heap Leach	Heap Leach	Conventional CIL	Conventional CIL	Conventional CIL
CapEx (US\$mm)	\$250	In production	\$140	\$260	\$186	\$204	\$243
	Pre-prod. CapEx to 4.0Mtpa	In production	Pre-prod. CapEx to 7.5Mtpa	Pre-prod. CapEx to 12Mtpa	Pre-prod. CapEx to 2.7Mtpa	Pre-prod. CapEx to 5.3Mtpa	Pre-prod. CapEx to 5Mtpa
Avg. Annual Production (Koz AuEq.)	170	In production	120	230	210	170	139
CapEx Efficiency (US\$/T)	\$63	In production	\$19	\$22	\$69	\$38	\$48.6
Cumulative Rate of Inflation (%)	66.4%	In production	45.4%	31.3%	27.5%	5.6%	0%
Inflation Adjusted CapEx Efficiency (US\$/T Processing Capacity)	\$104	In production	\$27	\$28	\$88	\$41	\$48.6
On Time	Completed in less than 15 months	In production	Completed on schedule in 13 months	Completed on time	10 weeks ahead of schedule	Completed in less than 18 months	17 months

¹Matthew Wilcox was General Manager for the Lefa Gold Mine and not responsible for the construction.

²These figures are based on the Company's recent updated feasibility study for the Kiniero project released to SEDAR+ on 20 January 2025. These figures are future looking and are subject to uncertainties and change.

Robex Execution Strategy

Strong Execution Across Engineering, Construction and Corporate Milestones

Company Milestones 2024-2025



Milestones

- ✓ Design of the upsized plant commenced
- ✓ Ball mill purchase
- ✓ Appointment of Construction Team
- ✓ Mansounia Infill campaign completed
- ✓ Power station supply purchase
- ✓ Earthworks fleet purchase
- ✓ Early earthworks
- ✓ Secondary building construction



Catalysts

- ✓ Listing on the ASX
- ✓ Mansounia Resource Update
- ✓ Reserves and DFS Update
- ✓ Project finance complete
- ✓ Project construction commenced on 5Mtpa plant
- ✓ First Gold Pour – December 2025
- Commercial Production
- Predictive Discovery Merger



Robex.
Kiniero Operation

Kiniero Project Overview

Guinea

Ownership	Forecasts	Type	Plant	Fiscal Conditions
85% Robex 15% Guinea	1,215 Koz LOM Gold Production US\$ 1,066/oz AISC LoM Averages	Conventional open pit mining methods	5.0 Mtpa carbon-in-leach processing plant	<ul style="list-style-type: none"> Govt. own: 15% Corp. tax: 30% Govt. Royalty: 5% Other Royalties: 2.0%



Highly prospective 470km² licenses in the Kiniero-Kouroussa thrust zone in the southwest Siguiri Basin, Guinea



Extensive drilling across key deposits to delineate the resource base and extend Kiniero mine life



First gold pour achieved in December 2025



Robex has re-started Kiniero with a new 5 Mtpa CIL processing plant



NI 43-101 compliant DFS completed in Jan 2025 with a 9 year life of mine



One of the largest Exploitation License in Guinea

Construction Progress

Key Infrastructure Advancing Across Crushing, Processing, Power and Water



Saprolite Crushing Plant



Primary crushing plant



Elevation view of Processing Plant



Process Water Ponds



Power Plant



Processing plant site overview

Commissioning Progress

Systems Under Testing with Ore Processing and Gold Production Underway



Operational Readiness

Mining advancing and plant commissioning on track for ramp-up

Contracts & Mobilisation	<ul style="list-style-type: none">○ All critical operations contracts in effect and contractors in place○ Five operational fleets mobilised: ROM loaders, water trucks, fuel truck cleared customs○ Explosive magazine completed and fully permitted; top cap blasted, free-digging ore exposed
Production & Grade Control	<ul style="list-style-type: none">○ Production commenced 1st October 2025, Sabali South Phase 1○ ROM ore deliveries ahead of plant requirements; stockpiles building○ Initial Grade Control drilling complete: +11.15% tonnes, +3.08% grade, +14.58% contained gold vs resource model
First Gold Pour Achieved	<ul style="list-style-type: none">○ First gold successfully poured; plant commissioning progressing as planned○ Dual crusher feed point: Jaw and Sapolite crusher provide operational flexibility○ Commissioning plan fully defined; systems testing and ore commissioning underway since 11 December 2025○ Laboratory commissioning ongoing; Bureau Veritas ramp-up○ All reagents and grinding media on-site○ Software oxide ore ready from historical stockpiles and current mining; supports rapid start-up○ Dry season advantage minimal rainfall expected until May 2026
Workforce Prepared	<ul style="list-style-type: none">○ Key operational and technical roles filled; training and SOPs completed○ Entry-level recruitment progressing



Grade Control Results – Sabali South Phase 1

Higher tonnes, grade and contained gold identified

Results

- Grade Control model reports 11.15% higher tonnes
- 3.08% higher average grade relative to Mineral Resource model
- 14.58% more contained gold within the Phase 1 oxide domain

Extensive Infill Drilling

- Infill drilling for resources estimation 2,478 holes for 61,909m drilled.
- Drilling design to capture short-range grade variability
- Comprehensive coverage of the planned open pit footprint

Focus

- Target in-situ mineralization in early mining benches (Oxide Zone)
- Improve definition of short-range grade variability
- Support detailed Grade Control modelling within the Sabali South open pit

Operational Readiness

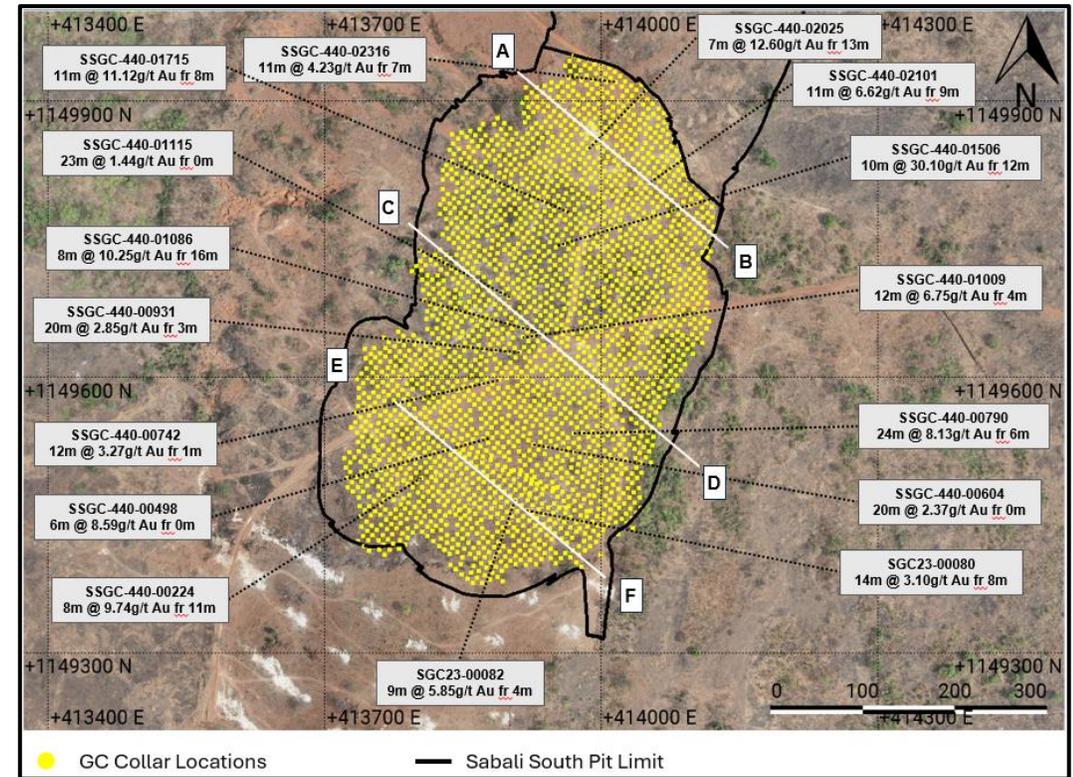
- All Phase 1 assay results received, validated and modelled
- Grade control model completed and finalised
- Results available for short-term mine planning

Model Confidence

- Positive variance driven by increased data density from Grade control drilling
- Improve local grade definition within the Phase 1 oxide domain
- Results confined to the drilled area

Category	Tonnes (Mt)	Au grade (ppm)	Contained Gold (koz)
Mineral Resource Model	2.68	0.67	57.38
Grade Control Model	2.97	0.69	65.74
Difference (%)	11.15%	3.08%	14.58%

Reporting of Sabali South Mineral Resource and Grade control drilling is at a cut-off grade of 0.3 g/t



Exploration & Resource Growth - Kiniero

Systematic brownfields expansion and greenfields drilling to extend mine life and support long-term production growth

Exploration Strategy & System Focus	<ul style="list-style-type: none">○ District-scale exploration strategy combining brownfields expansion with greenfields discovery○ Near-term free dig oxide resources underpinned by a large primary sulphide system for long-term growth○ Exploration priorities aligned with sustaining, replacement and growth options at Kiniero
FY26 Drilling Program	<ul style="list-style-type: none">○ ~133,200m planned across ~1,524 holes○ Drilling mix: 72% RC, 10% Diamond, 18% Auger / AC○ Program designed to balance near-mine definition with regional target advancement
Brownfields Expansion – Sabali-Mansounia Corridor	<ul style="list-style-type: none">○ Targeting expansion of the Gobele pit and development of Kiniero “Super-pit”○ Continuous mineralized corridor supports pit growth and depth extensions○ Focus on oxide and transitional material to support near-term production flexibility
Northern Target Achievement	<ul style="list-style-type: none">○ Drilling advancing at Mankan, Filon Bleu, Filon Boni and Heriko○ Targets progressing toward maiden Inferred Resource estimates○ Improved geological and structural understanding across Northern prospects
Resource Definition & Mine Life Extension	<ul style="list-style-type: none">○ Infill drilling converting near-mine Inferred Resources to Indicated classification○ Supports life-of-mine planning, reserve conversion and production scheduling○ Strategic optimization of strip ratio, grade, recovery and AISC





Robex.
Nampala Operation

Stable Production, Strong Cashflow

Focused operations and early alignment with Mali's Mining Code support consistent cash flow



Operational Performance

- Produces 45-50 koz of gold annually, providing a stable and reliable production base.
- Operation remains cash-generative and cost-disciplined, supporting group-wide stability
- Conventional open-pit and CIL processing lower technical complexity and execution risk



Financial Contribution

- Generates US\$ 2-3 million for free cashflow per month, after sustain capex and community spend.
- Free cashflow provides internal funding and supports corporate initiatives
- Gold price leverage strong margins at current gold prices amplifying free cash flow



Regulatory & Government Relations

- First company in Mali to sign up the new Mining Code, demonstrating strong compliance.
- Mining Convention signed February 2025, securing regulatory certainty and strengthening government confidence in Robex.
- Maintained a positive, constructive relationship with the Malian Administration.



Mature Operating Asset

- Operating continuously since 2017 with a proven, repeatable operating model
- Established infrastructure, workforce and logistics materially reduce operational and execution risk



Platform for Sustainable Growth

- Near-mine and regional exploration provide potential for incremental resource and mine life extension
- Stable cashflow based supports disciplined reinvestment and long-term value creation



Financial and Operational Highlights

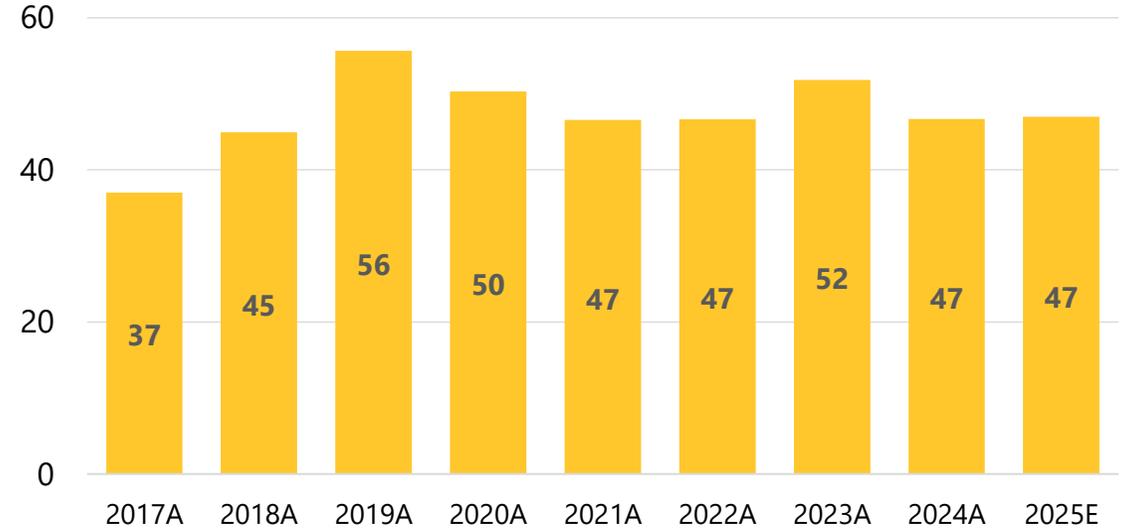
Delivering Steady Operational Performance and Financial Results

Nampala Operations¹

Location	Mali	○ Located in southern Mali within the Leo-Man Shield of the West Africa Craton
Ownership	80% Robex / 20% Mali Government	○ 380koz Au produced at an average AISC of US\$928/oz since first gold pour in January 2017
Type	Conventional Open Pit Mining	○ US\$70m invested up to date with US\$2-5m in annual sustaining capex
Plant	3.0 Mtpa Gravity and CIL Processing Plant	○ Average monthly FCF of US\$2-3M in 2025
Mine End	2026	○ 121koz @ 0.93 g/t remaining reserves



Historical Gold Production (koz Au)



¹ Information relating to Replacement Prospectus dated 6th May 2025.

Exploration & Resource Growth - Nampala

Targeted brownfields and greenfields drilling to extend mine life and support sustainable production

FY26 Drilling Program

- Approximately 656 holes for 61,540 metres of drilling
- Drilling comprises 40,520m (66% RC), 8,600m (14% DD HQ3 and PQ) and 12,420m (20% AC)
- Estimate exploration expenditure of approximately USD 6.6 million
- Program distributed over a 12-month period

Targeted Resource Growth

- Targeting additional Indicated and Inferred resources
- Brownfields and greenfields exploration target upside
- Resource growth opportunities
- Low strip ratio, free oxide and fresh rock depth extension sulphide ore

Resources Conversion & LoM Extension

- Conversion of near-mine current Inferred Resource to Indicated classification
- Infill drilling to extend the Life-of-Mine production plan and schedule

Near-Mine Focus

- Focus on Nampala in-pit low strip ratio, free-dig oxide opportunities
- Depth extension fresh rock opportunities as sustaining and replacement options
- Near-mine targets within ≤ 10 km of the existing Nampala plant
- Mali South targets include Mininko and Gladie-East

Compliance

- Alignment to minimum work programs, expenditure and reporting on an annual basis
- Maintenance of statutory obligations





Robex.  predictive
discovery
Transaction Overview

Transaction Highlights

Establishes platform to build Africa's next mid-tier gold producer, pairing a leading development team with a Tier 1 asset



Pathway to becoming one of West Africa's leading gold producers

- Combines two of the largest, lowest cost and most advanced gold projects in West Africa, enhancing scale, access to capital, strategic relevance and competitiveness
- Expected to produce +400kozpa by 2029¹ with an estimated mineral resource base of +9Moz² Au and significant exploration upside
- Development of Bankan following construction of Kiniero (first gold at Kiniero December 2025)



De-risked funding of Bankan by leveraging MergeCo cash flows

- Construction of Bankan can leverage significant cash flows expected from Kiniero production during 2026/27 and the exercise of in-the-money warrants and options, thereby significantly reducing the need for external funding
- Low combined cost profile expected to lead to significant free cash flow generation once Bankan is in production



Right management and board skill-set to drive value creation

- Strengthened team with a proven in-country track record and complementary skill-set to develop and operate mines in West Africa
- Extensive experience working within dual-listed and large mining companies in Africa



Potential for meaningful operational optimizations

- Bankan and Kiniero's proximity to create a tier-1 mining hub with reduced corporate costs, meaningful operational optimization opportunities and an enhanced ability to leverage in-country resources



Enhanced capital markets relevance

- MergeCo has potential for inclusion in the ASX 200 and, in the future, the VanEck Junior Gold Miners ETF (GDXJ), which could enhance investor relevance, institutional reach, and access to capital
- Greater scale and the multi-asset nature of the MergeCo increases relevance and attractiveness to investors

Increased asset scale, de-risking of financing for Bankan and an experienced mine building team to increase re-rate potential for the combined company

Source: Company public filings, PDI Jun-25 DFS, Robex Jan-25 Kiniero UFS

¹ CY2029 Production based on the results of the Definitive Feasibility Study for the Bankan Gold Project (as released by PDI to ASX on 25 June 2025 titled "Bankan DFS Confirms Outstanding Project Economics") and updated feasibility study for the Kiniero Project (as announced in Robex ASX announcement dated 22 August 2025 titled "Amendment to Kiniero Gold Project Technical Report"). Refer to "Forward Looking Statements and Important Notice" on slide 30 & 31.

² Includes 4.5Moz of mineral reserves, 1.9Moz of measured and indicated mineral resources, which are exclusive of mineral reserves, and 2.9Moz of inferred mineral resources; Refer to Appendix slides 32 and 33 for the Robex and PDI Mineral Resource Statements. Mineral Resources are inclusive of Mineral Reserves.

Transaction Summary

An accretive transaction to create a West African gold producer of scale

Transaction Structure and Consideration

- **Merger of Predictive and Robex via plan of arrangement** under the *Business Corporations Act (Québec)* via an all-share transaction
- Robex shareholders to receive **7.862 Predictive shares per Robex share**
- Pro forma ownership of **53.5% Predictive and 46.5% Robex** shareholders on a fully diluted in-the-money basis
- Upon completion, MergeCo will have an implied pro forma market capitalization of A\$3.4B¹, on an undiluted basis

Transaction Approvals and Conditions

- Approval by special resolution of Robex shareholders (66 ⅔% of votes cast in person or by proxy at a meeting of Robex shareholders)
- Receipt of interim and final orders from the Superior Court of Québec on 13 January 2026
- Customary regulatory, exchange and court approvals

Voting Support

- All senior officers and Directors of Robex and certain other significant shareholders of Robex (including The Cohen Group and Eglinton Mining), holding ~23.8% of Robex shares, have entered into voting support agreements with Predictive

Leadership and Governance

- Non-Executive Chairman of Board – Andrew Pardey
- CEO and Managing Director – Matthew Wilcox
- Executive Director, Government Relations and Legal – Alain Williams
- Non-Executive Directors of the combined company will be Simon Jackson (Lead Independent), Steven Michael, Alberto Lavandeira and Howard Golden

Timing

- Robex shareholder meeting is to be held on 30 December 2025 to vote on the amended arrangement agreement
- Transaction closing targeted to occur in early 2026

Dual Listing

- ASX to be the primary listing and MergeCo intends to list its shares on the TSX Venture Exchange following completion of the Transaction

¹ Based on Predictive Discovery (ASX:PDJ) Closing share price of A\$0.71 as at 18/12/2025

Right Skill-Set to Drive Value Creation

Experienced leadership team with proven track-record of executing projects in Africa, including Guinea

Board



Andrew Pardey
Non-Executive Chairman

Andrew is a geologist with over 30 years of experience; he was the former CEO of Centamin where he led the construction and operation of the Tier-1 Sukari Gold mine



Matthew Wilcox
CEO & Managing Director

Matthew is an experienced mining professional with a strong track record of building mines in West Africa including WAF's Sanbrado project, and Nordgold's Bissa, Bouly, and LEFA gold projects



Alain William
Executive Director, Government Relations and Legal

Alain has 25+ years' experience in capital markets and has served as CFO of Robex for the past three years, also overseeing stakeholder engagement.



Simon Jackson
Lead Independent Non-Executive Director

Simon is a chartered accountant with 25+ years' experience in the management of resources companies, particularly in Africa, including Red Back Mining, Orca Gold and Resolute Mining.



Steven Michael
Non-Executive Director

Steven has 25+ years of professional and corporate experience at global finance leaders Rothschild, Macquire Bank and RBC, in financial advisory



Alberto Lavandeira
Non-Executive Director

Alberto is a mining engineer with 40+ years of experience that is currently the CEO and a board member at Atalaya



Howard Golden
Non-Executive Director

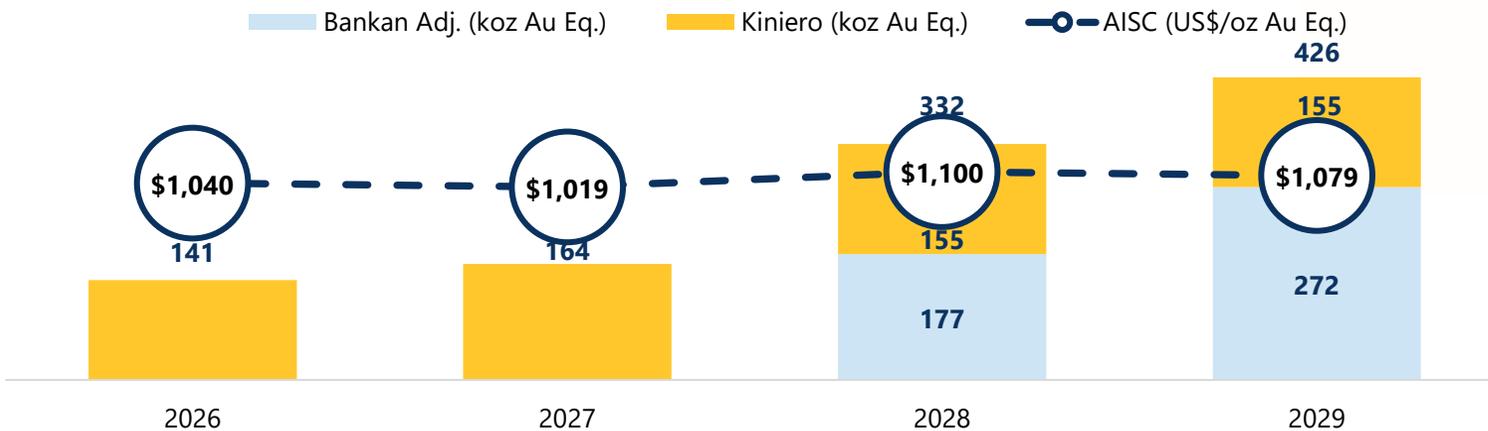
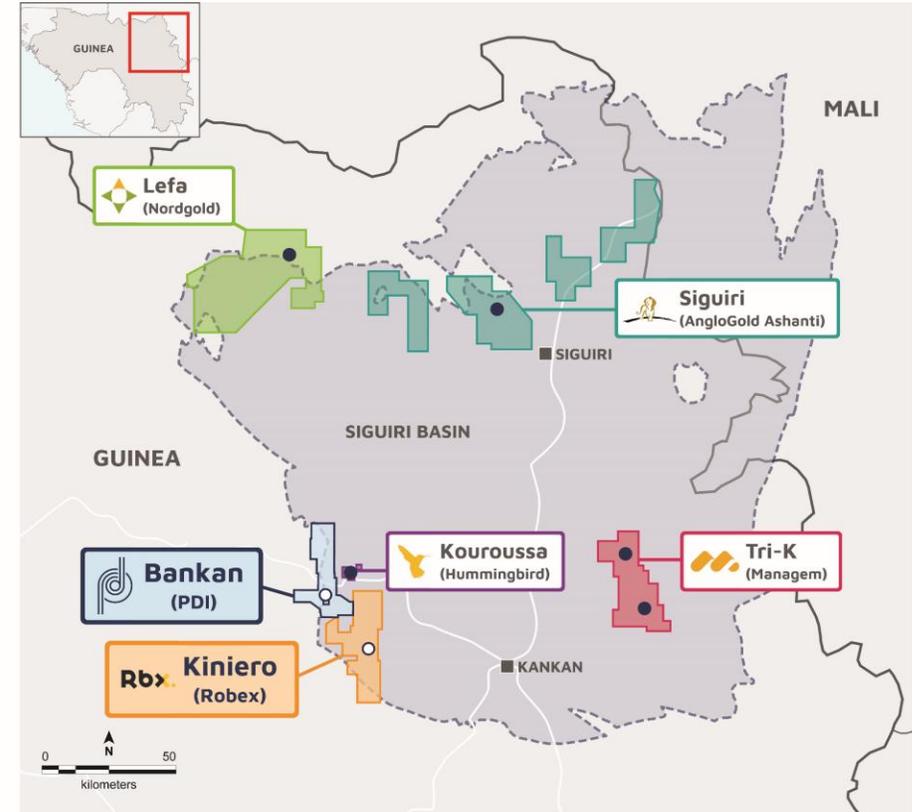
Howard is a mining executive with 40 years global experience; led major projects at Syama, Oyu Tolgoi, Agbaou, West Musgrave, and served as Exploration GM at Rio Tinto.

MergeCo board has built multiple gold mines across Africa with great success

Building Guinea's Leading Gold Producer

Consolidation of two major assets to create the largest gold producer to the Siguiri Basin

Project Metrics	Units	Bankan	Kiniero	
	Mine Life	years	12	9
	Ore Mined / Processed	Mt	55	39
	Processing Rate	Mtpa	4.5	5.0
	LOM Avg. Recovery	%	93%	86%
	LOM Avg. Head Grade	g/t Au	1.86	0.97
	LOM Avg. Gold Production	koz Au	249	139
	Initial Capital Costs	US\$m	\$463	\$243
	Remaining Capital Costs (as at 30 June 2025)	US\$m	\$463	\$109 ¹
	LOM Avg. AISC ²	US\$/oz	\$1,057	\$1,066



Source: PDI ASX release "Bankan DFS Confirms Outstanding Project Economics" date 25 June 2025, Kiniero Report (see Robex's ASX announcement titled "Amendment to Kiniero Gold Project Technical Report" dated 22 August 2025)

¹ Based on the June 2025 Quarterly Activities Report, estimated remaining Kiniero capex of ~US\$109 million calculated by taking the midpoint of the 2025 guidance ranges for pre-production costs (C\$33 million to C\$35 million) and development capex (C\$210 million to C\$225 million). From this total, C\$99.2 million is deducted to account for expenditures up to June 30, 2025. USD:CAD exchange rate of 1.396 is then applied. Prior to 2025, C\$46 million spent on Kiniero capex

² Bankan AISC based on US\$2,400/oz scenario, Kiniero AISC based on US\$1,800/oz scenario over the life of mine. Higher AISC expected during the initial start up period.

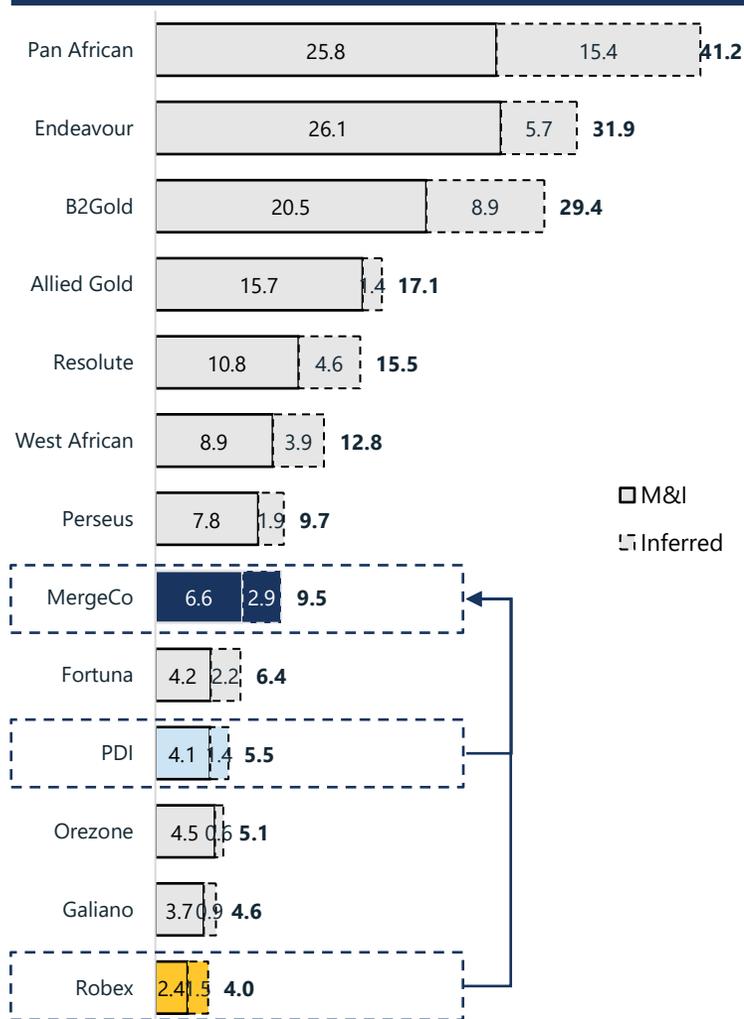
³ Assumes Bankan first production occurs in April 2028 as per DFS schedule

⁴ Includes 4.5Moz of minerals, 1.9Moz of measured and indicated mineral resources, which are exclusive of mineral reserves, and 2.9Moz of inferred mineral resources; Refer to Appendix slides 33 and 34 for the Robex and PDI Mineral Resource Statement. Minerals resources are inclusive of Mineral Reserves.

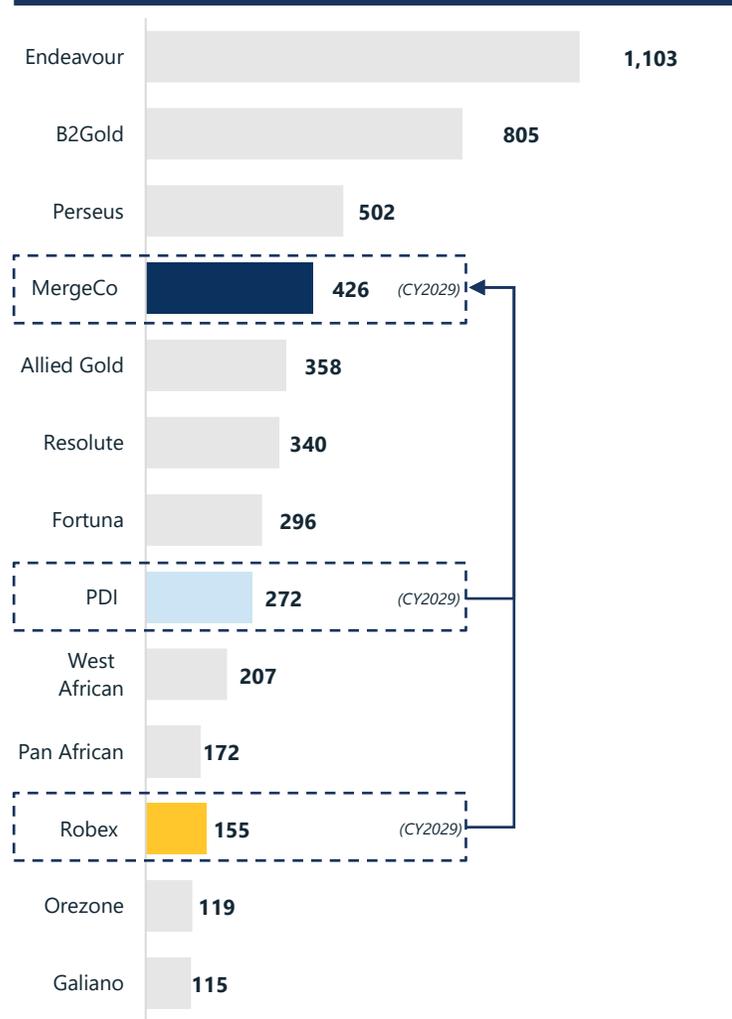
Becoming a Leading West African Gold Producer

MergeCo positioned to become one of the largest low-cost gold producers among African gold miners

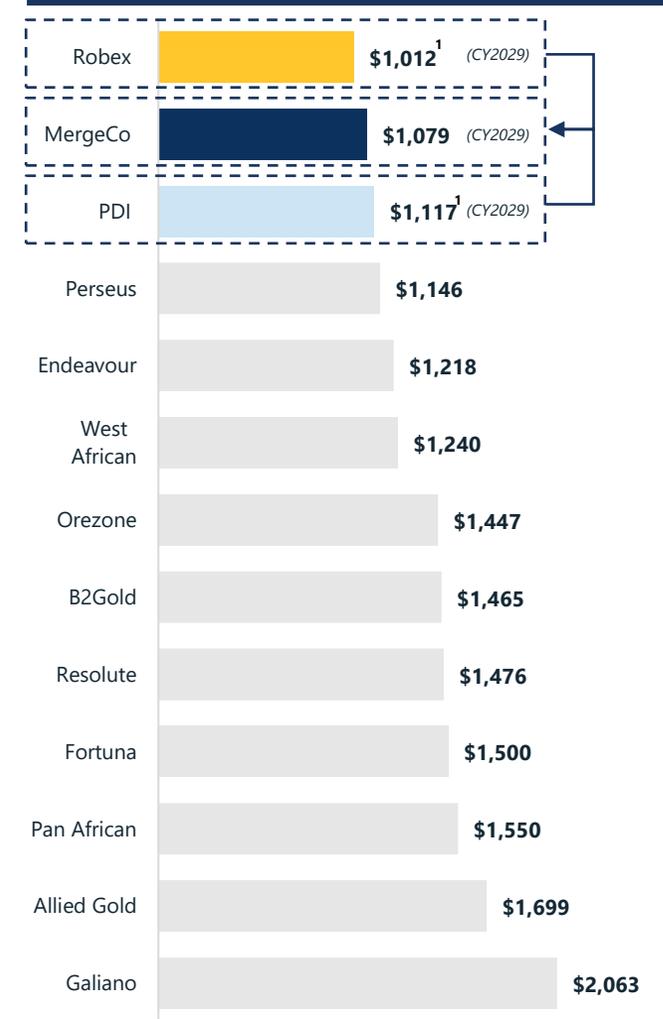
Total Mineral Resources (Moz Au Eq.)



'24A Production (koz Au Eq.)



'24A AISC (US\$/oz Au Eq.)



Source: Company public filings. PDI ASX release "Bankan DFS Confirms Outstanding Project Economics" dated 25 June 2025, Kiniero Report (see Robex's ASX announcement titled "Amendment to Kiniero Gold Project Technical Report" dated 22 August 2025). Refer to "Sources to Total Minerals Resources, 2024A Production 2024A AISC" slides 33 and 34 in the Appendix
 Note: Peer set 1 based on mid-cap and large-cap gold producers with predominantly West African based operations. Total mineral resources and production shown on a 100% basis.
¹ PDI AISC based on US\$2,400/oz scenario for Bankan, Robex AISC based on US\$1,800/oz scenario for Kiniero

Potential for Meaningful Corporate & Operational Synergies

Multiple value enhancement opportunities



Leading development team ready to move from Kiniero construction to Bankan development, applying lessons learned and optimizing workforce development



Enlarged land package with +55km strike of the Siguri Basin margin, allowing enhanced exploration targeting and coordinated programs



Integrated fleet and centralized maintenance to optimize resource utilization and enhance equipment efficiency



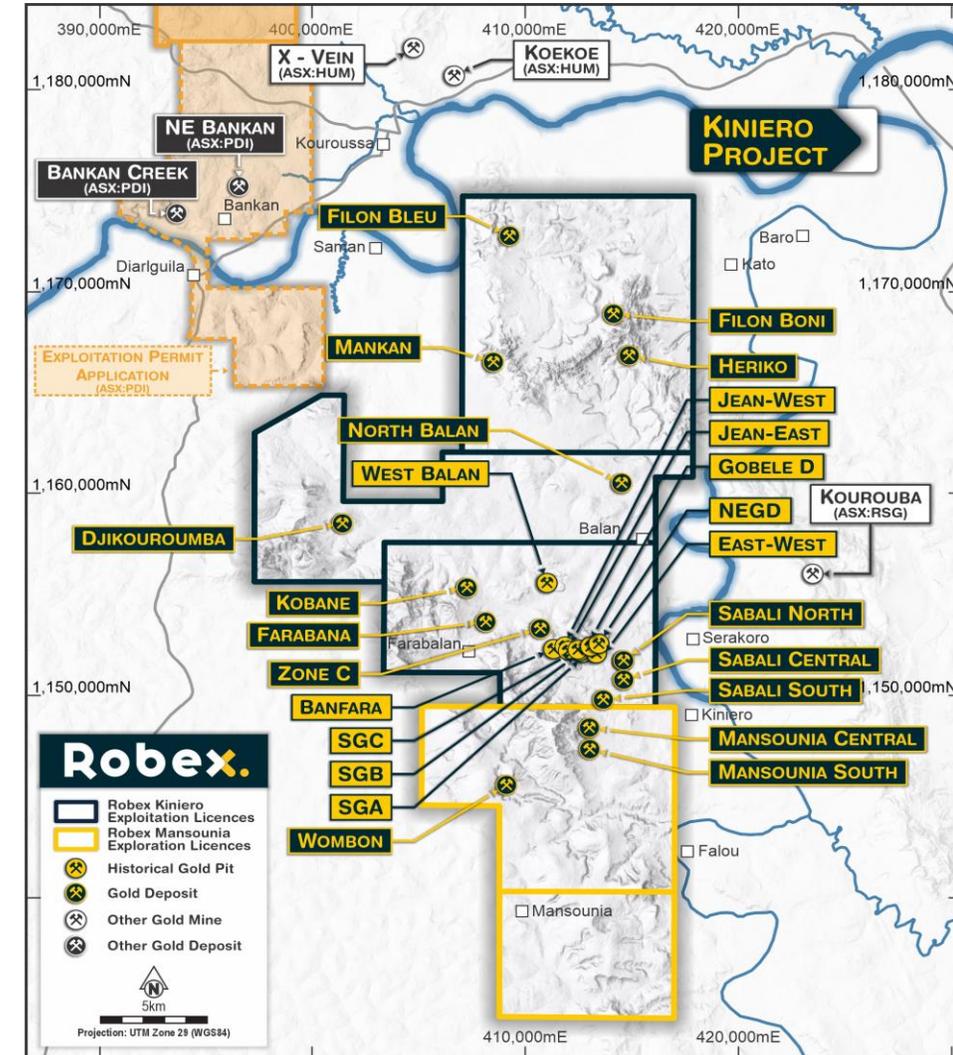
Coordinated supply chain management and bulk procurement to lower costs and strengthen supplier relationships



Coordinated approach to environmental management, community engagement and local content opportunities



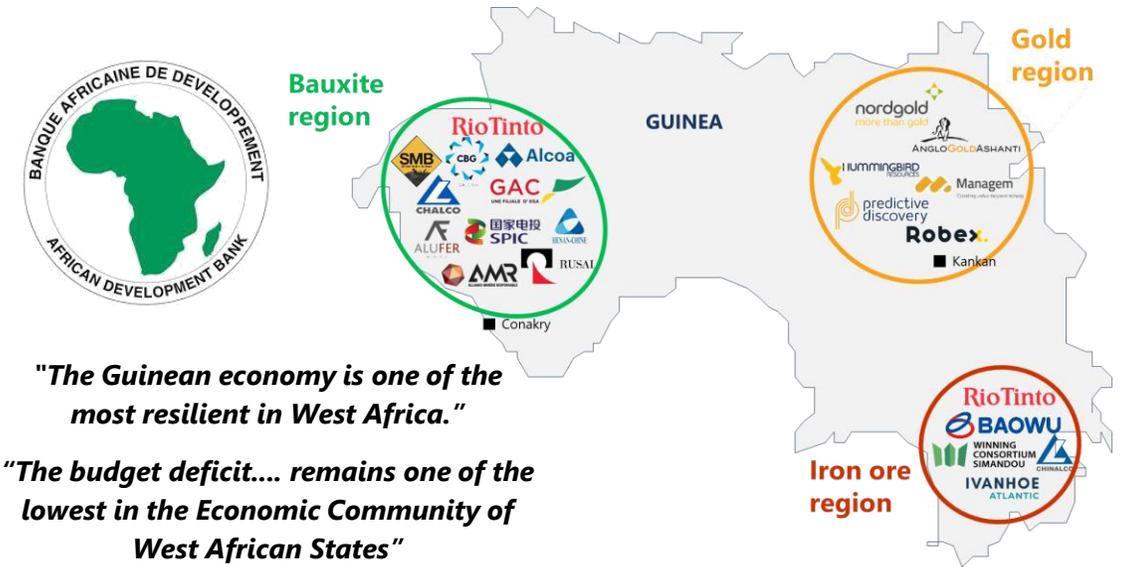
Enables the development of a tier-1 mining hub, lowering corporate overheads and improving access to in-country resource



Operating Jurisdiction

Guinea is an established gold-producing jurisdiction with long term exploration and mining activity

Mining Profile	<ul style="list-style-type: none"> ○ Host to multiple world-class mining projects operated by leading international companies ○ Established gold industry ○ Global leader in bauxite production ○ Home to the Simandou Iron ore Project, the world's largest mining-related development (backed by Rio Tinto, WCS, and the Republic of Guinea)
Economic Contribution	<ul style="list-style-type: none"> ○ Mining has contributed significantly to national exports ○ Strong contributor to GDP growth
Infrastructure Development	<ul style="list-style-type: none"> ○ Strong pipeline of infrastructure developments supporting mining activities
Employment Impact	<ul style="list-style-type: none"> ○ Large-scale job creation across mining, construction, and infrastructure ○ Supports sustained employment growth
Regulatory Framework	<ul style="list-style-type: none"> ○ Established mining code and fiscal regime ○ Stable fiscal terms in place since 2013
Fiscal Terms	<ul style="list-style-type: none"> ○ 5% royalty plus 1% local development contribution ○ 30% corporate tax rate ○ 15% free carried equity interest for the state
Sustainability & Community	<ul style="list-style-type: none"> ○ Increasing emphasis on community partnerships ○ Focus on sustainable local benefits



"The Guinean economy is one of the most resilient in West Africa."

"The budget deficit.... remains one of the lowest in the Economic Community of West African States"

- African Development Bank Group

Benefits to Guinea	
	<p>Builds a fast growth gold hub in the Siguiri Basin, consolidating a significantly underexplored geological belt</p>
	<p>Supports Guinea's community through employment, infrastructure upgrades, and programs</p>
	<p>Expected to deliver substantial and sustained tax revenue to the Government of Guinea</p>
	<p>Catapults Guinea into being a top gold producer in Africa</p>



Appendix.

Forward Looking Statements, Disclaimer and Compliance



Forward Looking Statements and Important Notice. This investor presentation is dated 23rd December 2025 and has been prepared jointly by Predictive Discovery Limited (ASX: PDI) (PDI) and Robex Resources Inc. (TSX-V: RBX), with CHESSE Depository Interests (CDIs) quoted on the ASX (ASX: RXR) (Robex) based on information available to them at the time of preparing this presentation (the Investor Presentation). This Investor Presentation has been prepared in relation to PDI's acquisition of all the outstanding and issued common shares in the capital of Robex, and common shares represented by CDIs, by way of a statutory plan of arrangement under the provisions of the Business Corporations Act (Québec) (QBCA) pursuant to an Arrangement Agreement (the Transaction). This Investor Presentation contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation and may include future-oriented financial information or financial outlook information (collectively "forward-looking statements"). Forward-looking statements may generally be identified by the use of forward-looking terminology, including, without limitation, the terms "believes", "estimates", "anticipates", "expects", "predicts", "intends", "plans", "goals", "targets", "aims", "outlook", "guidance", "forecasts", "may", "will", "would", "could" or "should" or, in each case, their negative or other variations or comparable terminology. All statements, other than statements of historical fact, that address circumstances, events, activities or developments that could or may or will occur are forward-looking statements. Forward-looking statements may include, but are not limited to, statements relating to: the consummation and timing of the Transaction; the strategic vision for the combined company following the closing of the Transaction and expectations regarding exploration and development potential; production capabilities and future financial or operating performance of the combined company post-closing, including investment returns; cash flows; share price performance; production and cost guidance; the potential valuation of the combined company following the closing of the Transaction; the accuracy of the pro forma financial position and outlook of the combined company following the closing of the Transaction; obtaining the required stock exchange, court and shareholder approvals; the success of PDI and Robex in combining operations upon closing of the Transaction; expectations for the potential development of the Bankan Project and Kiniero Project; expectations for production capabilities of the Nampala Project; mineral resource expectations; the ability to obtain funding; the anticipated exercise of warrants and options; the potential for inclusion in certain financial market indices; the potential of the combined company to meet industry targets, public profile and expectations; the expectations regarding institutional reach and access to capital; and future plans, projections, objectives, estimates and forecasts and the timing related thereto. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which because of their nature may cause the actual results or performance of PDI and Robex to be materially different from the results or performance expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding PDI's and Robex's present and future operations and the political and economic environment in which PDI and Robex will operate in the future and are not guarantees or predictions of future performance. Although PDI and Robex believe that such expectations, estimates and forecast outcomes are based on reasonable assumptions neither PDI nor Robex can give any assurances that these will be achieved. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary approvals, licenses and permits and diminishing quantities or grades of reserves or resources, political and social risks (including, but not limited to, in Guinea, Mali and West Africa more broadly), changes to the legal and regulatory framework within which PDI and Robex operate or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation. Unless stated otherwise, forward-looking statements speak only as at the date of this Investor Presentation or the DFS (as applicable). To the maximum extent permitted by applicable laws, neither PDI nor Robex nor their related bodies corporate, affiliates and their respective officers, directors, employees, agents and advisers ("Related Parties"), nor any other person, make any representation or give any assurance, guarantee or warranty, express or implied as to, and take no responsibility and assume no liability for, the authenticity, validity, accuracy, suitability or completeness of, or any errors in, or omissions from, any information, statement or opinion contained in this Investor Presentation (including, without limitation, the achievement or accuracy of any forecasts, projections or other forward-looking statements contained or referred to in this Investor Presentation). Except as required by applicable laws, PDI and Robex and their related bodies corporate, affiliates and their respective Related Parties disclaim any obligation to update or revise any forward-looking statement in this Investor Presentation. To the maximum extent permitted by applicable laws, neither PDI nor Robex nor their related bodies corporate, affiliates and their respective Related Parties, nor any other person, accept any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this Investor Presentation or its contents or otherwise arising in connection with it. Investors should make and rely upon their own enquiries before deciding to deal in PDI's and/or Robex's securities.

To the extent any forward-looking statement in this Investor Presentation constitutes "future-oriented financial information" or "financial outlooks" within the meaning of Canadian securities laws, such information is provided to demonstrate the respective internal projections of PDI and Robex and to help readers understand their expected financial results. Readers are cautioned that this information may not be appropriate for any other purpose and readers should not place undue reliance on such information. Future-oriented financial information and financial outlooks, as with forward-looking statements generally, are, without limitation, based on the assumptions, and subject to the risks and uncertainties, described above.

Historical Information. Information about the past performance of PDI and Robex contained in this Investor Presentation is given for illustrative purposes only and cannot be relied upon as an indicator of (and provides no guidance as to) future performance, including future share price performance of MergeCo. Any such historical information is not represented as being, and is not, indicative of PDI and Robex's view on their future financial condition and/or performance, nor the future financial condition and/or performance of MergeCo.

Summary Information. By reviewing or retaining these materials, or attending or participating in this Investor Presentation, you acknowledge and represent that you have read, understood and accepted the terms of this "Forward Looking Statements, Disclaimer and Compliance". This Investor Presentation contains summary information about PDI, Robex, and their activities current only at the date of this Investor Presentation. This Investor Presentation is for information purposes only. The information in the Investor Presentation is of a general nature only and does not purport to be complete. This Investor Presentation should be read in conjunction with PDI's periodic and continuous disclosure announcements lodged with the Australian Securities Exchange (ASX), which are available at www.asx.com.au and on PDI's website at www.predictivediscovery.com, and Robex's periodic and continuous disclosure announcements which are available at www.asx.com.au, www.sedarplus.ca, and on Robex's website at robexgold.com. Certain information in this Investor Presentation may have been obtained from research, surveys or studies conducted by third parties, including industry or general publications. Neither PDI, Robex nor their respective representatives have independently verified any such information sourced from third parties or industry or general publications.

Not Investment Advice. This Investor Presentation does not constitute in any way an offer or invitation to subscribe for securities in PDI or Robex pursuant to the *Corporations Act 2001* (Cth) or applicable Canadian securities law and has not been lodged with the Australian Securities and Investment Commission or any Canadian securities regulatory authority. This Investor Presentation does not constitute investment advice and has been prepared by PDI and Robex without taking into account the recipient's investment objectives, financial circumstances or particular needs. Each recipient must make his/her own independent assessment and investigation of PDI, Robex and their respective businesses and assets when deciding if an investment is appropriate and should not rely on any statement or the adequacy and accuracy of any information. This Investor Presentation is in summary form and does not propose to be exhaustive. This Investor Presentation should be read in conjunction with PDI's periodic and continuous disclosure announcements lodged with the ASX, which are available to download at www.asx.com.au. PDI does not make any representation or warranty (either express or implied) as to the accuracy, reliability or completeness of the information in this Investor Presentation. PDI, Robex and their respective directors, employees, agents and consultants shall have no liability (including liability to any person by reason of negligence or negligent misstatement) for any statements, opinions, information or matters (express or implied) arising out of, contained in or derived from, or for any omissions from the Investor Presentation, except liability under statute that cannot be excluded.

Not an Offer. This Investor Presentation is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this Investor Presentation nor anything in it shall form the basis of any contract or commitment whatsoever. This Investor Presentation has been prepared for publication in Australia and Canada and may not be released to US wire services or distributed in the United States of America. This Investor Presentation does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this Investor Presentation have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions registered under the US Securities Act or exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.

PDI

Mineral Resource and Ore Reserve Estimates

The Mineral Resource estimates for the NEB and BC projects referred to in this presentation were released to ASX on 7 August 2023 in an announcement by PDI titled "Bankan Mineral Resource Increases to 5.38Moz" and the Mineral Resource estimates in respect of the Fouwagbe and Sounsoun projects were released to the ASX on 23 April 2025 in an announcement by PDI titled "Maiden Argo Mineral Resource Estimate of 153koz". The Ore Reserve estimate in respect of the Bankan Gold Project referred to in this presentation was released to ASX on 25 June 2025 in an announcement by PDI titled "Bankan DFS Confirms Outstanding Project Economics". PDI confirms it is not aware of any new information or data that materially affects the Mineral Resource or Ore Reserve estimates contained in this presentation and all material assumptions and technical parameters underpinning the Mineral Resource and Ore Reserve estimates in the relevant market announcement continue to apply and have not materially changed, noting that PDI intends to appeal the Argo (and Bokoro) revocations announced on 28 May 2025 in accordance with the Mining Code, and that the Argo Inferred Mineral Resources account for just 2.8% of the Company's overall Mineral Resource.

Production Targets

The Production Targets and forecast financial information in respect of the Bankan Gold Project referred to in this presentation were released to the ASX on 25 June 2025 in an announcement by PDI titled "Bankan DFS Confirms Outstanding Project Economics". PDI confirms that all the material assumptions underpinning the Production Targets and forecast financial information derived from the Production Targets in the previous announcement continue to apply and have not materially changed.

Exploration Results

The information in this announcement that relates to prior Exploration Results in respect of the Bankan Gold Project have been extracted from previous ASX market announcements by PDI which are listed in the "Material ASX Releases" slide in the Appendix. PDI confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement.

Robex

Mineral Resource and Mineral Reserve Estimates

The Mineral Resources and Mineral Reserves estimates referred to in this presentation in respect of Robex's Kiniero Gold Project were released to ASX on 22 August 2025 in an announcement by Robex titled "Amendment to Kiniero Gold Project Technical Report", and in respect of the Nampala Project in an ASX announcement by Robex dated 6 May 2025 titled "Replacement Prospectus". Robex confirms that it is not aware of any new information or data that materially affects the Mineral Resources and Mineral Reserves Estimates included in the relevant market announcement and all material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not materially changed.

Production Targets

The production targets and forecast information in respect of Robex's Kiniero Gold Project referred to in this presentation was released to ASX on 22 August 2025 in an announcement by Robex titled "Amendment to Kiniero Gold Project Technical Report", and in respect of the Nampala Project in an ASX announcement by Robex dated 6 May 2025 titled "Replacement Prospectus". Robex confirms that all the material assumptions underpinning the production targets and forecast financial information derived from the production targets in the relevant market announcement continue to apply and have not materially changed.

NI 43-101

All scientific and technical information in this presentation relating to Robex has been reviewed and approved by Mr. James McKibben, a Chartered Professional Fellow of the Australian Institute of Mining and Metallurgy and a member of the Australian Institute of Geoscientists, and a "qualified person" as defined in NI 43-101.

Readers are referred to the Robex Resources Inc. NI 43-101 technical report for the Nampala gold mine entitled, "Independent Technical Report on the Nampala, Mininko, Gladie and Kamasso Permits and a Mineral Resource and Reserve Estimate of the Nampala Gold Mine, Mali, West Africa" with an effective date of September 30, 2024 (the "Nampala Report"); and the amended and restated NI 43-101 technical report for the Kiniero gold property released on 22 August 2025 and entitled, "Technical Report, Kiniero Gold Project, Guinea (Amended)" with an effective date of December 6, 2024 as amended and restated on June 12, 2025 (the "Kiniero Report"), which technical report was also included in Robex's ASX announcement titled "Amendment to Kiniero Gold Project Technical Report" dated 22 August 2025. The Nampala Report and the Kiniero Report have been filed on Robex's profile on SEDAR+ at www.sedarplus.ca.

JORC Code and CIM Definition Standards

The term "Ore Reserve" defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia ("JORC Code") is equivalent to the term "Mineral Reserve" defined by the CIM Definition Standards for Mineral Resources & Mineral Reserves adopted by the Canadian Institute of Mining, Metallurgy and Petroleum May 19, 2014 (CIM Definition Standards). "Inferred Mineral Resources", "Indicated Mineral Resources" and "Measured Mineral Resources" have the same meaning under both the JORC Code and CIM Definition Standards. "Proven Ore Reserves" under the JORC Code has the same meaning as "Proven Mineral Reserves" under the CIM Definition Standards, and "Probable Ore Reserves" under the JORC Code has the same meaning as "Probable Mineral Reserves" under the CIM Definition Standards. The JORC Code is an acceptable foreign code under NI 43-101.

Disclaimer

No persons other than PDI and Robex has authorised or caused the issue, release, submission, distribution or provision of this presentation, or takes any responsibility for, or makes or purports to make, any statements, representations or undertakings in this presentation. PDI and Robex, to the maximum extent permitted by law, expressly exclude and disclaim all liability (including, without limitation, any liability arising out of fault or negligence on the part of any person) for any direct, indirect, consequential or contingent loss or damage, or for any costs or expenses, arising from the use of this presentation or its contents or otherwise arising in connection with it or the Transaction. PDI and Robex do not make any representations or warranties (express or implied) to you about the Transaction or about the currency, accuracy, reliability or completeness of the information, opinions and conclusions in this presentation (including, without limitation, any financial information, any estimates or projections and any other financial information). By accepting, accessing or reviewing this presentation (or by attending any investor briefing at which this presentation is made), you represent, warrant and agree that you have not relied on any statements made by PDI or Robex in this presentation (including in relation to the Transaction) and that you have read and agree to the terms set out above.

Authorisation

This presentation has been jointly authorised for release by Andrew Pardey, Chief Executive Officer and Managing Director of PDI and Matthew Wilcox, Chief Executive Officer and Managing Director of Robex.

Robex Reserves & Resources



Kiniero^{1,2}

Deposit	Tonnage (Mt)	Gold Grade (g/t Au)	Contained (Moz Au)
Probable			
Jean	4.2	1.53	0.20
SGA	5.1	1.52	0.25
SGD	3.4	1.34	0.14
Sabali South	7.4	0.89	0.21
Sabali North and Central	1.5	0.96	0.05
Mansounia	17.7	0.81	0.46
Stockpiles	6.3	0.48	0.10
Total	45.5	0.97	1.41
Indicated			
SGA	12.1	1.46	0.57
Jean	4.7	1.69	0.26
Sabali North and Central	3.7	1.21	0.14
Sabali South	11.1	0.91	0.32
West Balan	3.0	1.45	0.14
Banfara	0.9	1.00	0.03
Mansounia Central	24.0	0.78	0.60
Stockpiles	11.6	0.37	0.14
Total	71.2	0.96	2.20
Inferred			
SGA	10.6	1.43	0.49
Jean	2.2	1.47	0.1
Sabali North and Central	0.7	1.39	0.03
Sabali South	2.7	1.01	0.09
West Balan	2.0	1.27	0.08
Banfara	0.7	1.45	0.03
Mansounia Central	26.3	0.82	0.7
Stockpiles	0.2	1.31	0.01
Total	45.3	1.05	1.53

Nampala^{3,4}

Weathering Type	Tonnage (Mt)	Gold Grade (g/t Au)	Contained (Koz Au)
Probable			
Oxide	3.3	0.90	94.6
Transition	0.8	1.06	26.4
Total	4.0	0.93	121.0
Indicated			
Oxide	5.9	0.84	158.3
Transition	2.1	1.13	76.0
Fresh	0.1	3.00	9.4
Total	8.0	0.94	243.7
Inferred			
Oxide	0.3	0.79	8.1
Transition	0.2	1.62	8.5
Fresh	0.01	2.53	0.4
Total	0.6	0.95	17.0

¹ Based on the Kiniero Report (see Robex's ASX announcement titled "Amendment to Kiniero Gold Project Technical Report" dated 22 August 2025);

² Resource/reserve cut-off grade (Resource at US\$2,200/oz, reserves at US\$1,800/oz): SGA, Jean and Banfara: laterite 0.3 g/t Au, saprolite (oxide) 0.3 g/t Au, saprock (transition) 0.3 g/t Au, fresh 0.4 g/t Au; Sabali South: laterite 0.3 g/t Au, mottled zone/saprolite/lower saprolite (oxide) 0.3 g/t Au, saprock (transition) 0.5 g/t Au, fresh 0.6 g/t Au; Sabali North and Central: laterite 0.3 g/t Au, saprolite (oxide) 0.3 g/t Au, saprock (transition) 0.6 g/t Au, fresh 0.6 g/t Au; West Balan: laterite 0.3 g/t Au, saprolite (oxide) 0.3 g/t Au, saprock (transition) 0.3 g/t Au, fresh 0.5 g/t Au; Stockpiles reported as Mineral Resources have been limited to those dumps which exhibit an average grade >0.3 g/t Au for the entire stockpile assuming no selectivity; 3. Based on the Nampala Report; 4. Resource cut-off grade (at US\$2,200/oz): Laterite 0.35 g/t Au, Oxide 0.35 g/t Au, Transition 0.43 g/t Au, Fresh 1.89 g/t Au; Reserve cut-off grade (at US\$1,800/oz): 0.4 g/t Au (laterite, mottled zone, saprolite and transition).

PDI Reserves & Resources

Reserves^{1,2}

Deposit	Mining Method	Classification	Tonnage (Mt)	Gold Grade (g/t Au)	Contained (Koz Au)
NEB	Open Pit	Probable	40.2	1.36	1,751
	Underground	Probable	7.9	3.95	1,002
	Total		48.1	1.78	2,753
BC Open Pit	Open Pit	Probable	3.5	1.78	200
	Total		3.5	1.78	200
Total Open Pit			43.7	1.39	1,951
Total Underground			7.9	3.95	1,002
Total Bankan Project			51.6	1.78	2,953

Resources^{1,3}

Deposit	Classification	Tonnage (Mt)	Gold Grade (g/t Au)	Contained (Koz Au)
NEB Open Pit	Indicated	78.4	1.55	3,900
	Inferred	3.1	0.91	92
	Total	81.4	1.53	3,993
NEB Underground	Inferred	6.8	4.07	896
NEB Total		88.3	1.72	4,888
BC Open Pit	Indicated	5.3	1.42	244
	Inferred	6.9	1.09	243
BC Total		12.2	1.24	487
NEB Area Total		100.5	1.66	5,376
Fouwagbe ⁴	Inferred	2.2	1.68	119
Sounsoun ⁴	Inferred	0.9	1.19	34
Argo Area Total		3.1	1.54	153
Total Bankan Project		103.6	1.66	5,528

¹ Refer to PDI ASX release "Bankan DFS Confirms Outstanding Project Economics" dated 25 June 2025;

² Reserves cut-off: Open Pit 0.38-0.48 g/t Au, Underground 2.0 g/t Au;

³ Resource cut-off: NEB Open Pit indicated & inferred 0.5 g/t Au, NEB Underground inferred 2.0 g/t Au, BC Open Pit indicated and inferred 0.4 g/t Au, Fouwagbe and Sounsoun inferred 0.5 g/t Au

⁴ In relation to Fouwagbe and Sounsoun deposits, PDI intends to appeal the Argo and Bokoro revocations announced on 28 May 2025 in accordance with the Mining Code. Refer to PDI ASX release "Argo and Bokoro Exploration Permits Update" date 28 May 2025

Mineral Resources, 2024 Production & AISC



Company	Total Resource (Moz)	M&I Resource (Moz)	Inferred Resource (Moz)	2024A Production (Koz)	2024A AISC (US\$/oz)	Source
Pan African	41.2	25.8	15.4	172 ¹	\$1,550	https://www.panafricanresources.com/wp-content/uploads/PAN-interim-results-presentation-31-December-2024.pdf https://www.panafricanresources.com/wp-content/uploads/Annual-Results-Presentation-for-the-year-ended-30-June-2024.pdf https://www.panafricanresources.com/wp-content/uploads/Pan-African-Resources-H1FY2024-final-14022024.pdf https://www.panafricanresources.com/african-mines/mineral-resource-mineral-reserve/
Endeavour	31.9	26.1	5.7	1,103	\$1,218	https://edv-14806-s3.s3.eu-west-2.amazonaws.com/files/1917/4124/4842/EDV_Q4_and_FY-24_Results_-_Presentation.pdf https://www.endeavourmining.com/our-portfolio/reserves-and-resources/
B2Gold	29.4	20.5	8.9	805	\$1,465	https://s204.q4cdn.com/324791784/files/doc_financials/2024/q4/BTG-12-31-24-Exhibit-99-2-FINAL.pdf https://www.b2gold.com/operations-projects/overview/default.aspx#probable
Allied Gold	17.1	15.7	1.4	358	\$1,699	https://s203.q4cdn.com/846800919/files/doc_financials/2024/q4/Allied-Gold-MD-A-2024-YE.pdf https://alliedgold.com/our-portfolio/reserves-and-resources/default.aspx
Resolute	15.5	10.8	4.6	340	\$1,476	https://www.rml.com.au/wp-content/uploads/2025/01/RSG-Q4-2024-Presentation-FINAL.pdf https://www.rml.com.au/wp-content/uploads/2025/04/250311-RSG-ASX-Ore-Reserve-and-Mineral-Resource-Dec-2024_FINAL.pdf https://www.rml.com.au/wp-content/uploads/2025/04/RSG_Diamond_Investor-Presentation_20250430-FINAL.pdf
West African	12.8	8.9	3.9	207	\$1,240	https://wcsecure.weblink.com.au/pdf/WAF/02921567.pdf https://www.westafricanresources.com/projects/sanbrado-project/#tab-sanbrado-4
Perseus	9.7	7.8	1.9	502 ¹	\$1,146	https://perseusmining.com/resources-reserves/ https://perseusmining.com/storage/2025/02/02916062.pdf https://perseusmining.com/storage/2024/02/Half-Year-Financial-Report.pdf
Fortuna	6.4	4.2	2.2	296 ²	\$1,500 ²	https://fortunamining.com/news/fortuna-reports-results-for-the-fourth-quarter-and-full-year-2024/ https://fortunamining.com/mines-and-projects/reserves-and-resources/
Orezone	5.1	4.5	0.6	119	\$1,447	https://orezone.com/site/assets/files/5855/orezone_corporate_presentation_07-14-2025.pdf https://orezone.com/site/assets/files/5831/ogc-mda-q4-2024-final.pdf
Galiano	4.6	3.7	0.9	115	\$2,063	https://s203.q4cdn.com/835664992/files/doc_news/GALIANO-GOLD-REPORTS-Q4-AND-FULL-YEAR-2024-PRODUCTION-AND-FINANCIAL-RESULTS-2025.pdf https://s203.q4cdn.com/835664992/files/doc_presentations/2025/Aug/01/August-Investor-Update.pdf

Source: Company filings

Note: Total resources and production shown on a 100% basis

¹ Shown on a 2024 calendar year basis

² Fortuna production and AISC equivalency calculations based on Fortuna prices of US\$28/oz silver, US\$2,233/oz gold, US\$0.94/lb lead and US\$1.26/lb zinc

Production, AISC & Mine Life Benchmarking - Producers



Asset	Owner/Operator	Metric Used	Production (Koz)	AISC (US\$/oz)	Mine life	Source
Loulo ^{1,2}	Barrick	2024 Results	723	\$1,304	13	https://s25.q4cdn.com/322814910/files/doc_financial/annual_reports/2024/Barrick_Annual_Report_2024.pdf
Kibali ^{1,2}	Barrick	2025 Guidance	722	\$1,180	14	https://s25.q4cdn.com/322814910/files/doc_financial/annual_reports/2024/Barrick_Annual_Report_2024.pdf
Ahafo	Newmont	2025 Guidance	670	\$1,400	7	https://www.newmont.com/investors/news-release/news-details/2025/Newmont-Reports-Fourth-Quarter-and-Full-Year-2024-Results-Provides-Full-Year-2025-Guidance/default.aspx ; https://s24.q4cdn.com/382246808/files/doc_earnings/2024/q4/supplemental-info/Newmont-2024-Reserves-Release.pdf
Fekola	B2Gold	2025 Guidance	533	\$1,580	5	https://www.b2gold.com/operations-projects/producing/fekola-mine-mali/default.aspx
Tarkwa ^{1,2}	Gold Fields	2025 Guidance	542	\$1,855	8	https://www.goldfields.com/pdf/investors/integrated-annual-reports/2024/iar-2024-interactive.pdf
Geita	AngloGold	2024 Results	483	\$1,418	7	https://reports.anglogoldashanti.com/24/wp-content/uploads/2025/03/AGA-OP24-geita.pdf
Essakane ¹	IAMGOLD	2025 Guidance	422	\$1,750	5	https://s202.q4cdn.com/468687163/files/doc_financials/2024/ar/IAG-2024-Annual-Report_FINAL.pdf
Ity	Endeavour	2025 Guidance	310	\$1,038	11	https://edv-14806-s3.s3.eu-west-2.amazonaws.com/files/7217/4124/4880/EDV_Q4_and_FY-24_Results_-_MDA.pdf
North Mara ^{1,2}	Barrick	2025 Guidance	292	\$1,450	12	https://s25.q4cdn.com/322814910/files/doc_financial/annual_reports/2024/Barrick_Annual_Report_2024.pdf
Siguiri ²	AngloGold	2024 Results	273	\$2,093	9	https://reports.anglogoldashanti.com/24/wp-content/uploads/2025/03/AGA-OP24-siguiri.pdf
Sabodala-Massawa	Endeavour	2025 Guidance	265	\$1,175	12	https://edv-14806-s3.s3.eu-west-2.amazonaws.com/files/7217/4124/4880/EDV_Q4_and_FY-24_Results_-_MDA.pdf

Source: Company filings

¹ Production adjusted to reflect 100% interest in the asset

² Reserves adjusted to reflect 100% interest in the asset

Production, AISC & Mine Life Benchmarking - Developers



Asset	Owner	Production (Koz)	AISC (US\$/Koz)	LoM	Source
Eskay Creek	Skeena	320	\$687	12	https://minedocs.com/27/Eskay-Creek-FS(updated)-11142023.pdf
G Mining	Oko West	350	\$1,123	12	https://downloads.ctfassets.net/hdghwvgt3xim/42yNQ6zp8FAkSRXacGSzlk/86eacbd8f9c5798be50c098fc64097f1/GMIN_2025_OKO_WEST_FS_Technical_Report_43-101-_FINAL_WEBSITE.pdf
Hemi ¹	Northern Star	530	\$919	12	https://announcements.asx.com.au/asxpdf/20230928/pdf/05vdjft0cvz6w7.pdf
Novador	Probe Gold	255	\$1,038	13	https://novador.ca/wp-content/uploads/ni-43-101-technical-report.pdf
Kone	Montage Gold	223	\$998	16	https://www.montagegold.com/_resources/presentations/corporate-presentation.pdf?v=0318?v=0.713?v=0.253?v=0.474
Cariboo	Osisko Development	190	\$1,157	10	https://osiskodev.com/_resources/reports/CGP-2025-FS-Final-Report.pdf
Back River	B2Gold	270	\$1,547	9	https://www.b2gold.com/news-media/news-releases/news-details/2025/B2Gold-Announces-Updated-Mineral-Reserve-Life-of-Mine-Plan-for-the-Goose-Project-Commencing-a-Study-to-Expand-Mill-Throughput-at-the-Goose-Project-B2Gold-Confirms-Construction-and-Mine-Development-Cash-Expenditure-Estimate-of-C1540-million/default.aspx

Thank you

Robex.