

CREATING VALUE THROUGH
DISCOVERY AND DEVELOPMENT

GOLD - LITHIUM

CORPORATE PRESENTATION
China Mining Club

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Information in this report relating to the exploration results is based on data reviewed by Mr Lennard Kolff (MEcon. Geol., BSc. Hons ARSM), Chief Geologist of the Company. Mr Kolff is a Member of the Australian Institute of Geoscientists (AIG) who has in excess of 20 years’ experience in mineral exploration and is a Qualified Person under the AIM Rules. Mr Kolff consents to the inclusion of the information in the form and context in which it appears.

Information in this report relating to Mineral Resource estimation was compiled by Shaun Searle, a Member of the Australian Institute of Geoscientists. Mr Searle 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 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Searle is a director of Ashmore. Ashmore and the Competent Person are independent of the Company and other than being paid fees for services in compiling this report, neither has any financial interest (direct or contingent) in the Company.

The information in this announcement that relates to metallurgical results is based on information compiled by Mr Noel O’Brien, Director of Trinol Pty. Limited. Mr O’Brien is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ (JORC Code). Mr O’Brien consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

CORPORATE SNAPSHOT

Capital Structure

LSE AIM : IRR

Issued Capital 410.4m

Options & Warrants 76.1m

- 56.1m @ 12p – Expire Jun 2022
- 9m @ 60p – Expire Sept 2021
- 11m @ 90p – Expire Sept 2021

Performance Rights 12.1m

Fully-diluted share capital 498.6m

Market Capitalisation (16p) £66m

Cash Balance (as at 30 June 2020) US\$5.1m

Directors & Management

Neil Herbert
Non-Executive Chairman

Vincent Mascolo
Managing Director & CEO

Stuart Crow
Non-Executive Director

Nicholas Mather
Non-Executive Director

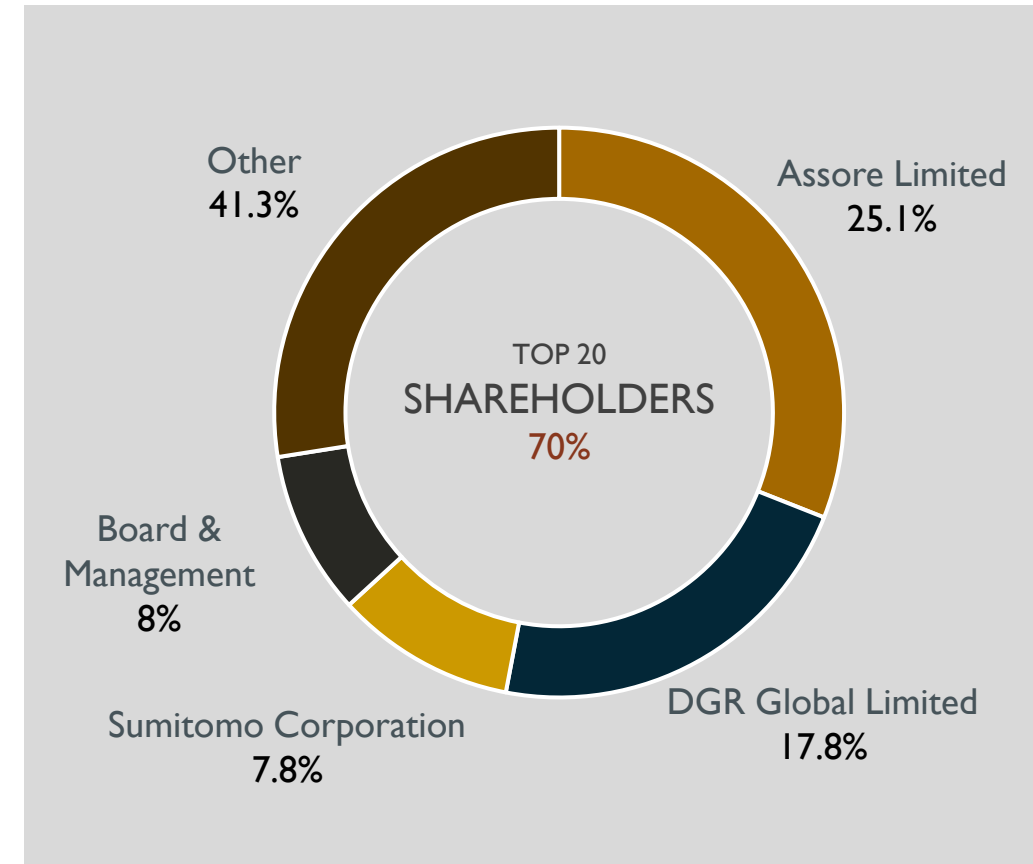
Alistair McAdam
Non-Executive Director

Kieran Daly
Non-Executive Director

Teddy Miyawaki
Non-Executive Director

Len Kolff
Chief Operating Officer

Major Shareholders



AFRICA FOOTPRINT – GOLD AND LITHIUM



GHANA
- Lithium

CHAD
- Gold

IVORY COAST
- Gold & Lithium

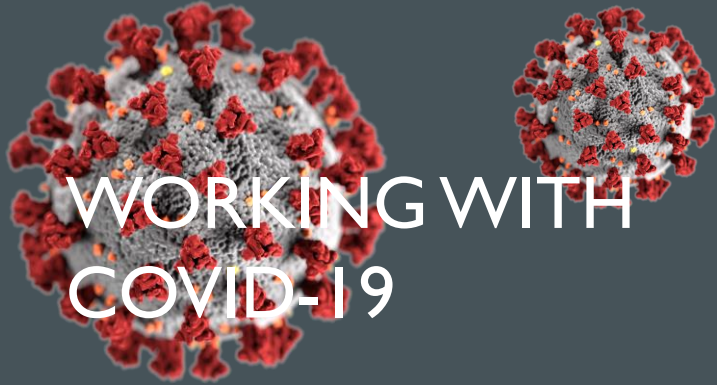
AUSTRALIA
- Alumina, Titania, Nickel
& Gold

ONGOING REVIEW OF OPPORTUNITIES



GEODRILL

US\$4M DRILLING FOR
EQUITY PROGRAMME



- COVID-19 Management Plan implemented at all operational sites
- Committed to ensuring the safety and wellbeing of all employees and local communities
- 100% national teams on site and operating
- Real-time remote support from senior expat staff in similar time-zones
- Liaising closely with communities



Tool-box meeting pre-drilling at Zaranou

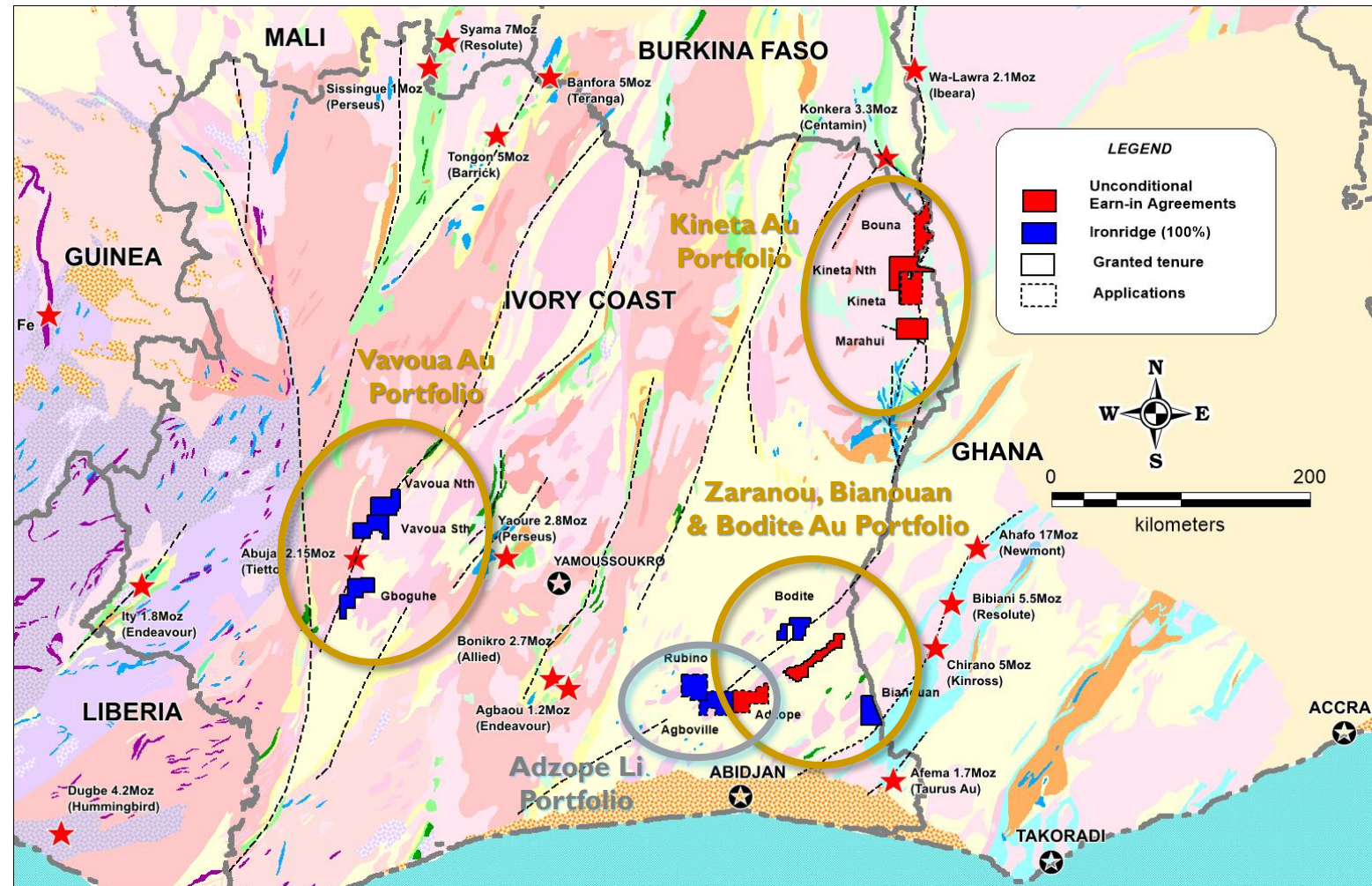
CÔTE D'IVOIRE - GOLD

GOLD PEDIGREE
PROVEN TERRAIN



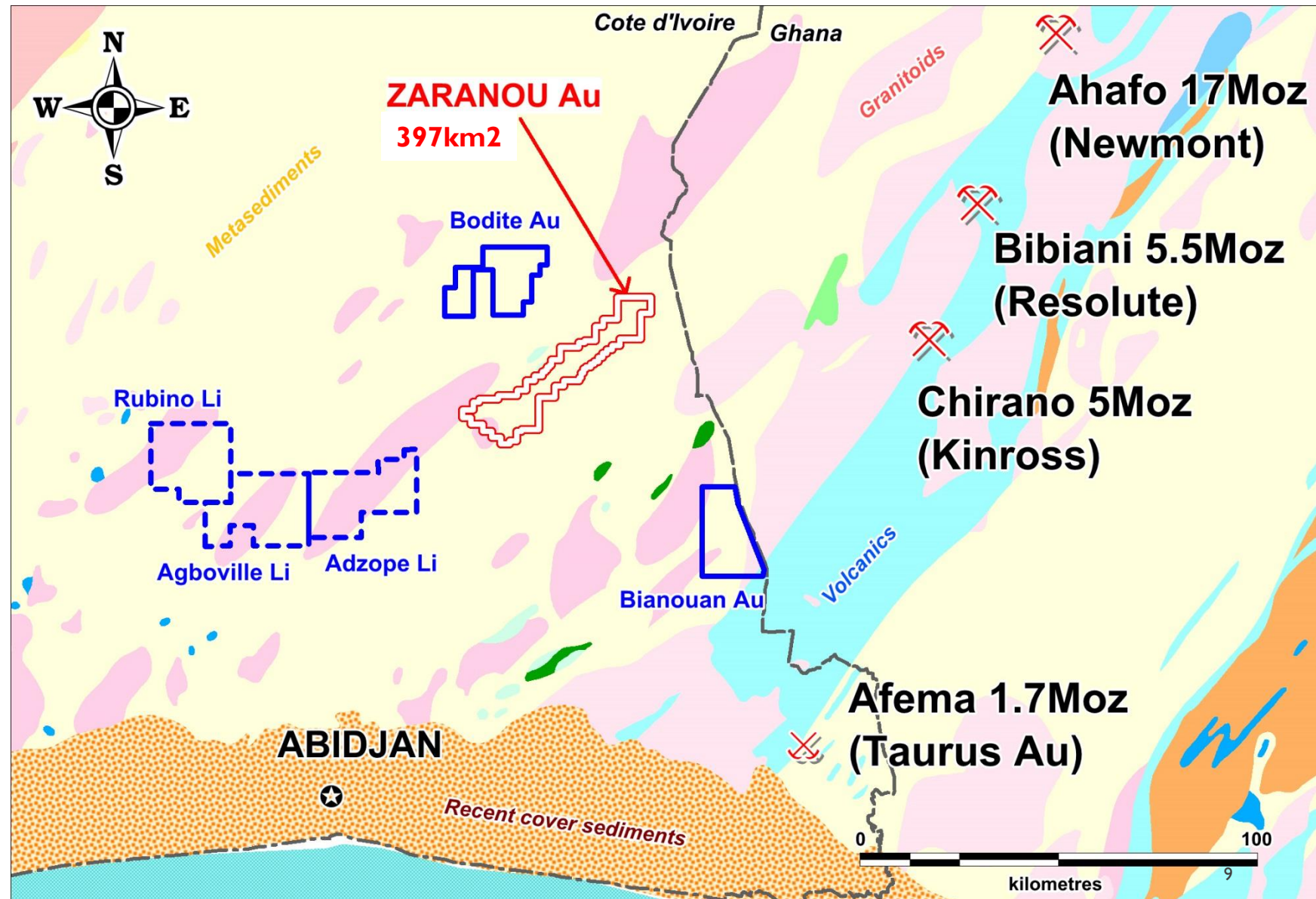
IVORY COAST: PROVEN BIRIMIAN TERRAIN

- 3,584km² gold portfolio
- 1,172km² lithium portfolio
- Country underlain by prolific Birimian Greenstone Belts
- Under-explored yet hugely prospective
- Major regional structures with significant deposits; Tongon 5Moz, Yaoure 2.8Moz, Bonikro 2.7Moz
- Majors & mid-tiers actively exploring and developing (Barrick, Endeavour, Resolute and Perseus)



ZARANOU – SIGNIFICANT SCALE POTENTIAL

- 397km² license
- Within 4hr drive from Abidjan
- 47km strike gold corridor defined
- Extensive & coincident large scale artisanal workings; alluvial and ‘hard rock’
- Historical exploration:
 - Winslow Gold Corp ‘97
 - Anglo Gold Ashanti ‘00
 - Etruscan Resources ‘08





Alluvial artisanal gold workings at Zaranou

ZARANOU - EXTENSIVE ARTISANAL MINING

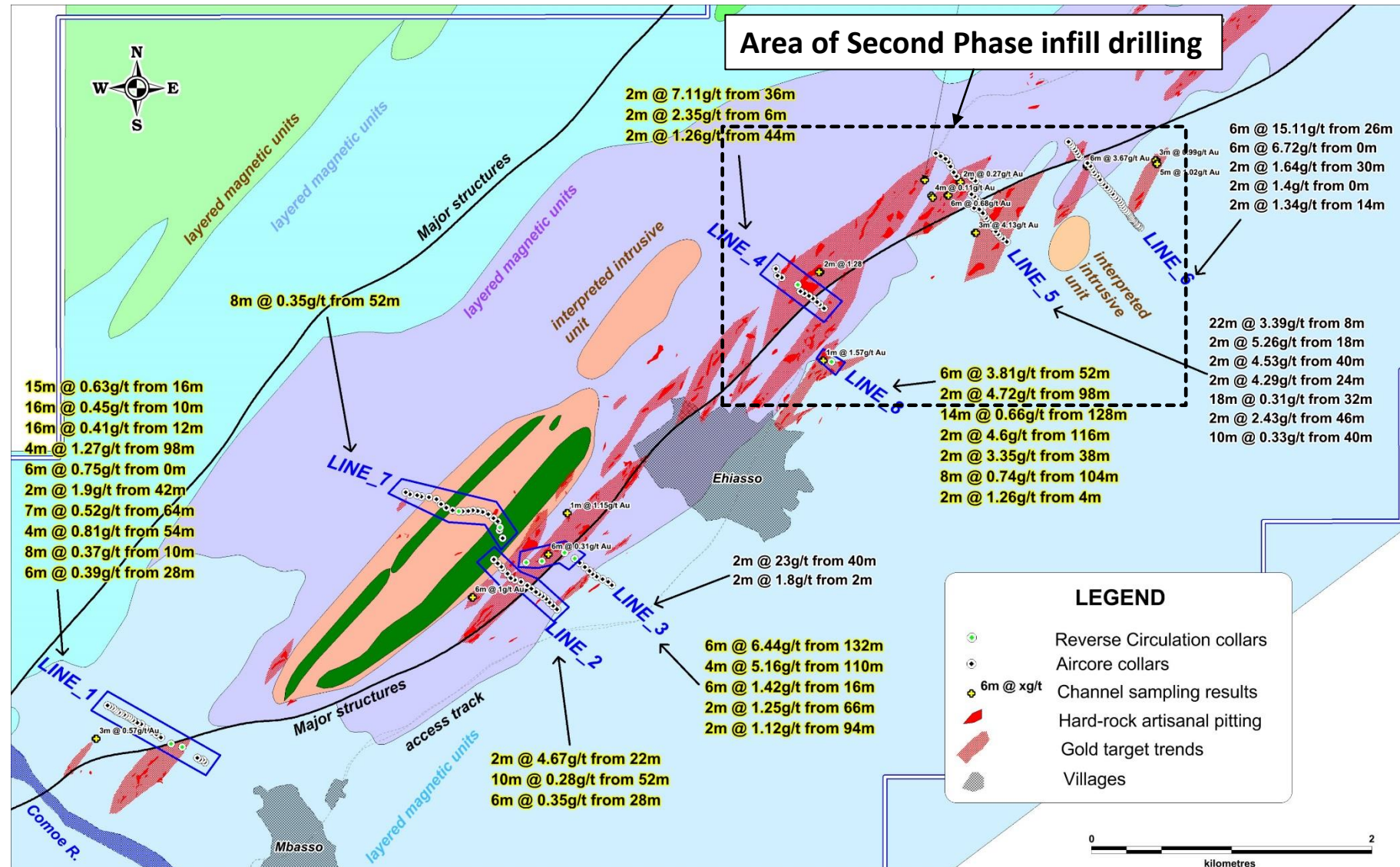
- 16km strike of hard-rock 'in-situ' workings
- 47km corridor of alluvial workings



Hard-rock artisanal gold workings at Zaranou

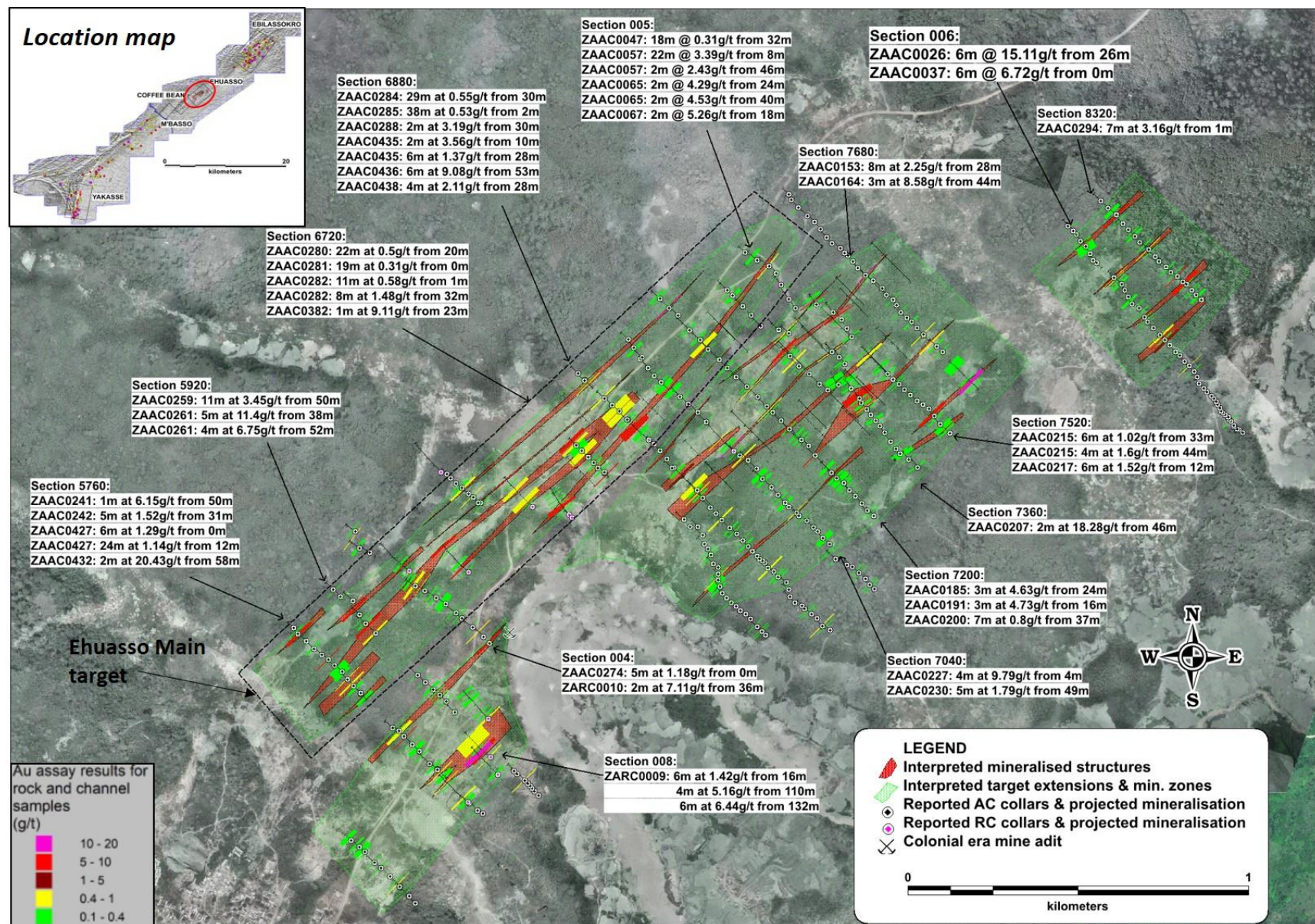
FIRST PASS HIGH-GRADE DRILLING RESULTS AT ZARANOU

- First-pass AC & RC exploration programme; 15,000m combined AC & RC
- 8km strike drill tested
- High-grade drilling results incl:
 - 6m @ 15.11g/t from 26m
 - 22m @ 3.39g/t from 8m
 - 2m @ 23g/t from 40m
 - 6m @ 6.72g/t from surface
 - 6m @ 6.44g/t from 132m
 - 6m @ 3.81g/t from 52m
 - 4m @ 5.16g/t from 110m
- Rock chips including 69.9g/t, 48.8g/t & 25.3g/t Au



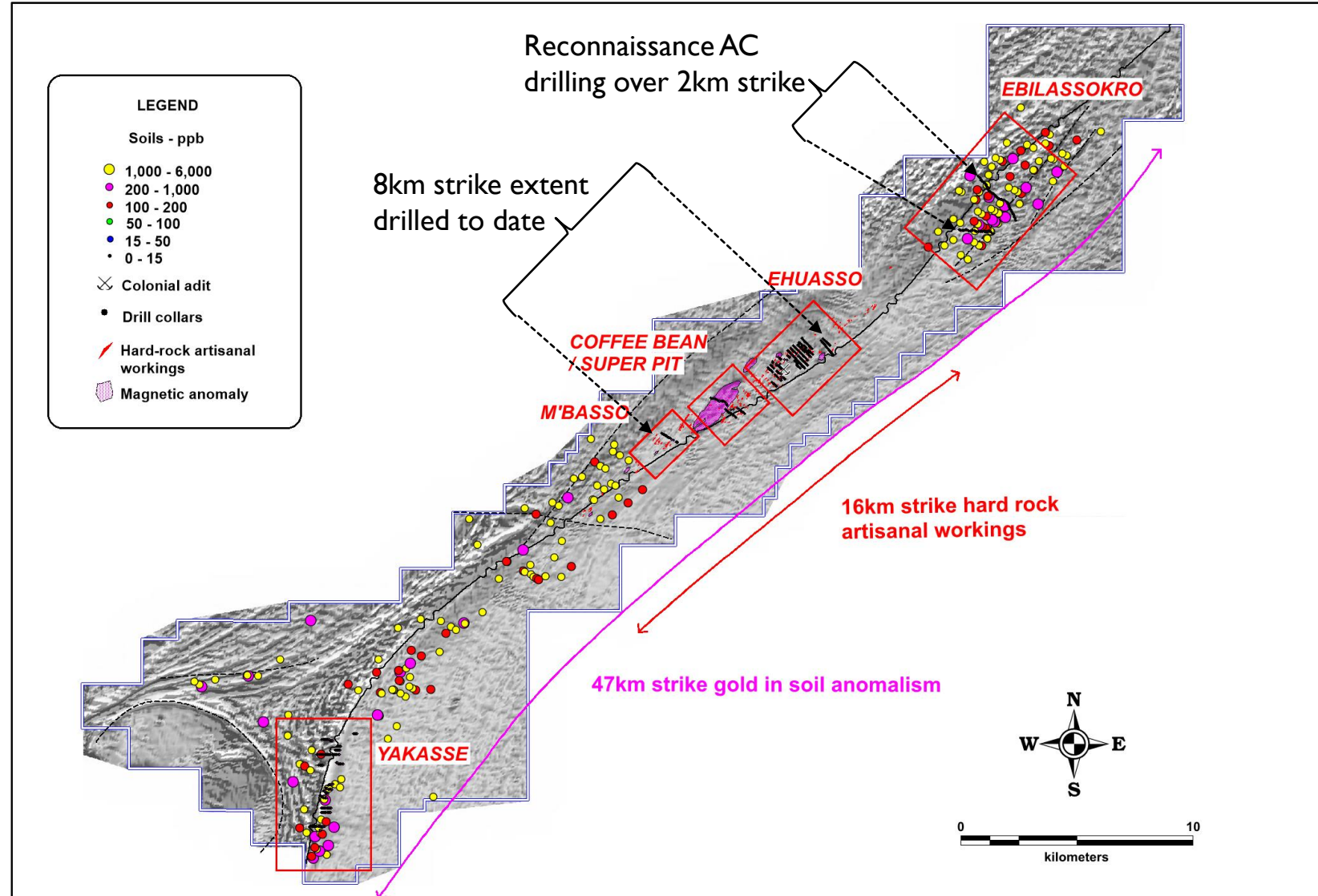
SECOND PHASE DRILLING COMPLETED AT ZARANOU

- Second Phase drilling: 22,000m combined AC & RC
- 3km strike drill tested at Ehuasso & Ebilassokro
- High-grade drilling results including:
 - 5m @ 270.7g/t from 4m (Ebilassokro)
 - 24m @ 13.59g/t from 136m
 - 4m @ 25.8g/t from 4m
 - 12m @ 6.59g/t from 52m
 - 4m @ 16.8g/t from 56m
 - 5m @ 11.4g/t from 38m
 - 12m @ 2.65g/t from 32m
 - 16m @ 1.87g/t from 48m
- Mineralisation continuity confirmed over multiple targets up to 1.4km long at the Ehuasso Main target



MULTIPLE LARGE-SCALE TARGETS DEFINED

- 47km strike gold corridor defined
- 16km strike of hard-rock artisanal workings
- Only 10km strike drill tested to date
- Open in both directions
- Historical drill collars located within south-west of license area

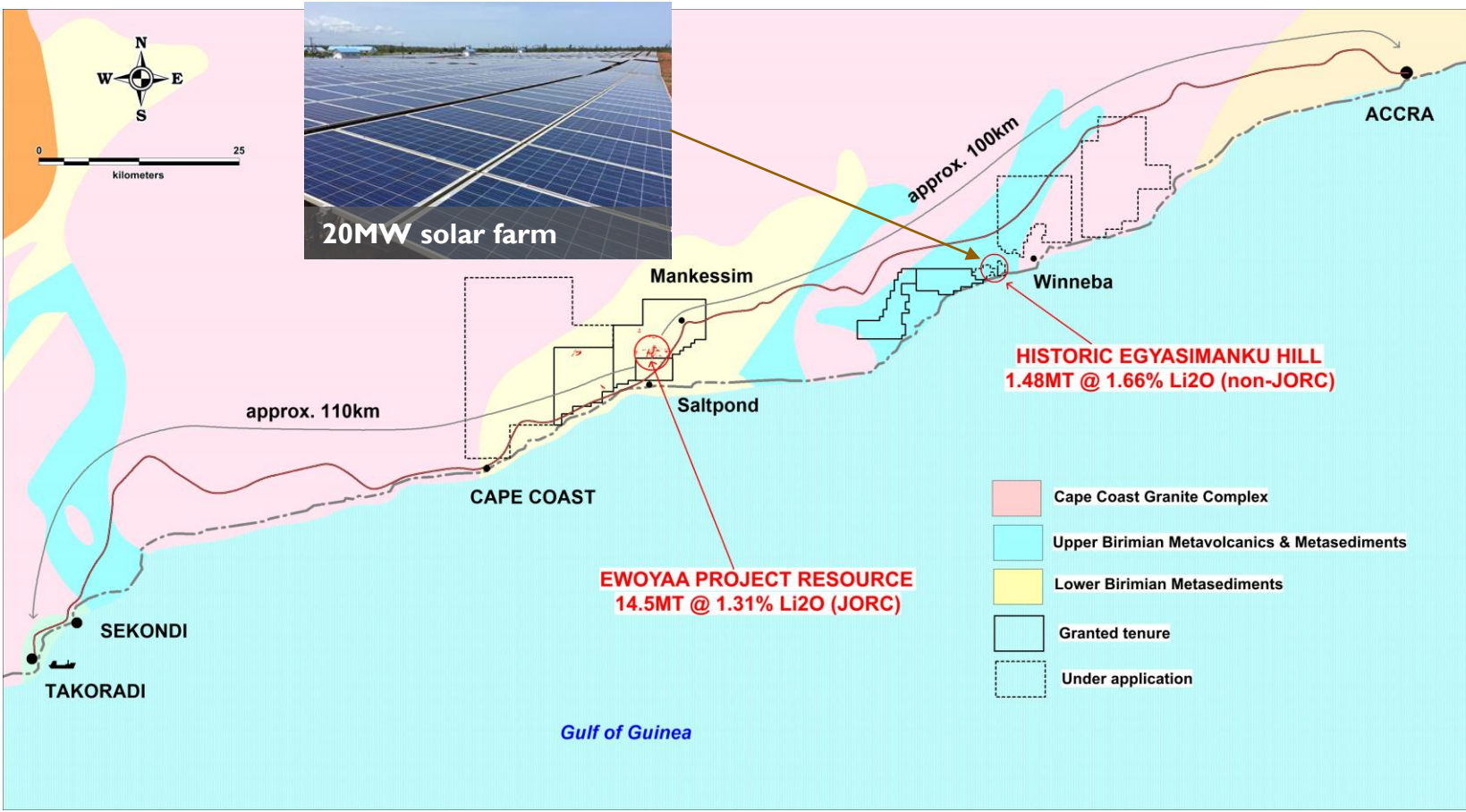


GHANA - LITHIUM

SPODUMENE PEGMATITE DISCOVERY

Maiden Mineral Resource Estimate
14.5Mt @ 1.31% Li₂O (inferred & Indicated)
4.5Mt at 1.39% Li₂O (Indicated, Starter Pit)
Significant Exploration Upside





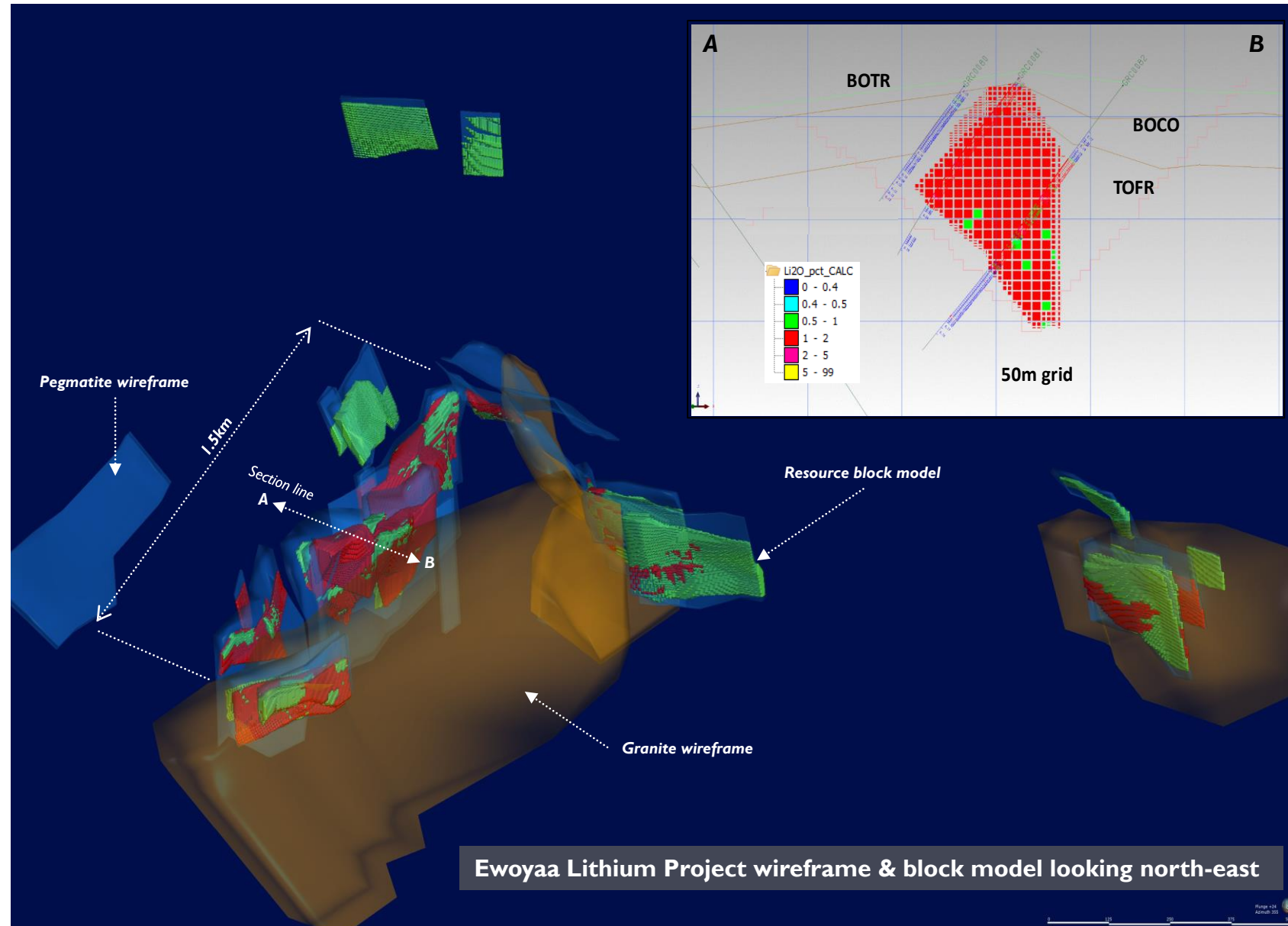
CAPE COAST LITHIUM PORTFOLIO (70%-100%)

- 684km² land package secured via earn-in & application
- Within 110km of Takoradi port and 100km of Accra
- Coarse spodumene dominant pegmatites
- 27,000m of RC and DD drilling completed to date
- Additional Be, Cs, Sn potential



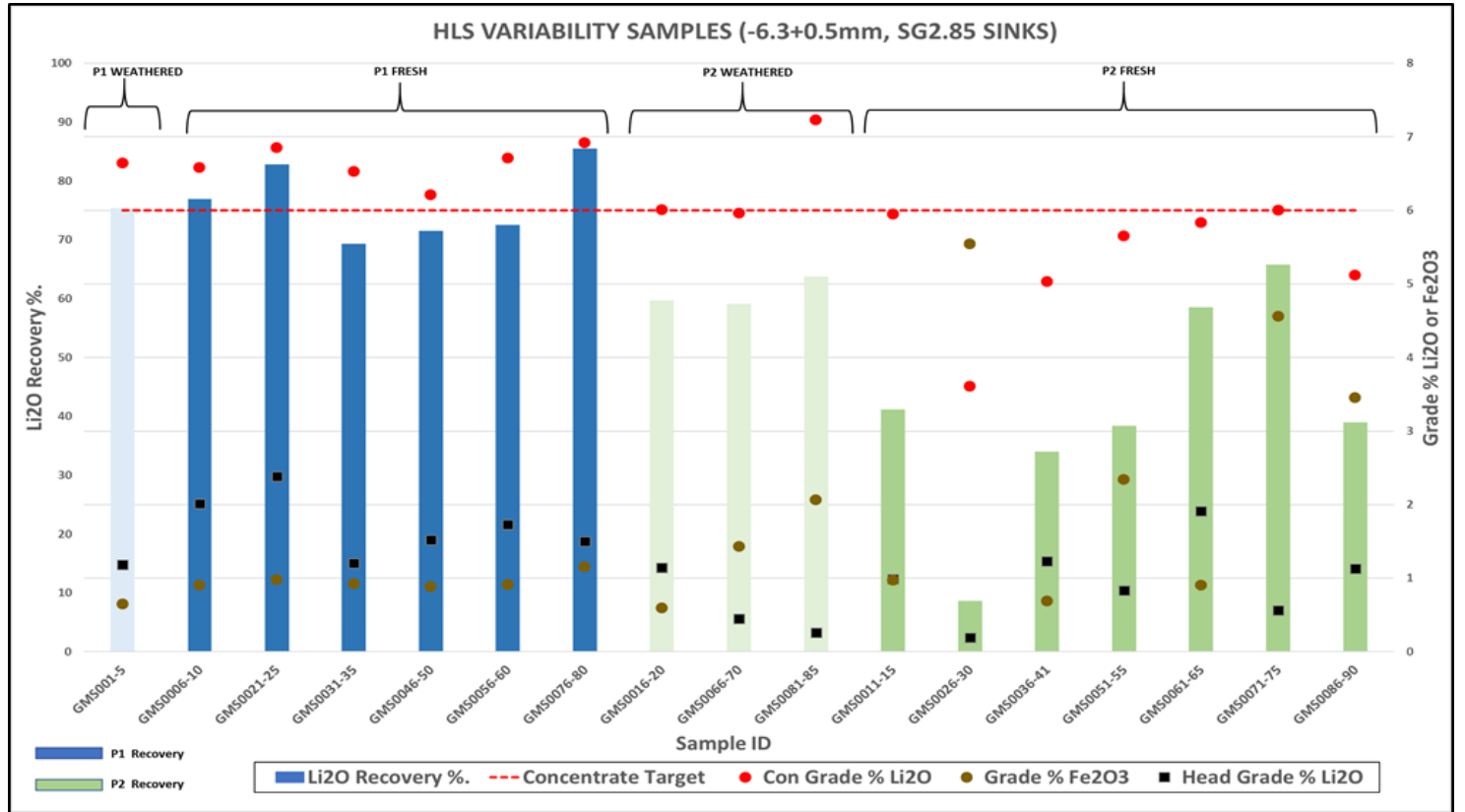
MAIDEN MINERAL RESOURCE ESTIMATE (JORC 2012)

- 14.5Mt at 1.31% Li₂O in Inferred and Indicated category
- Includes 4.5Mt at 1.39% Li₂O in Indicated category



SIMPLE METALLURGY - PREMIUM PRODUCT SC6%

- Course spodumene dominant lithium mineralogy
- >6% spodumene concentrate at 6.3mm crush
- HLS recoveries up to 85%
- Low contaminants; <1% Fe₂O₃, <3% combined Na₂O & K₂O
- Simple gravity process flow sheet
- No early flotation required
- Low capital intensity implied



EXCEPTIONAL LOGISTICS: POWER, ROADS AND PORT



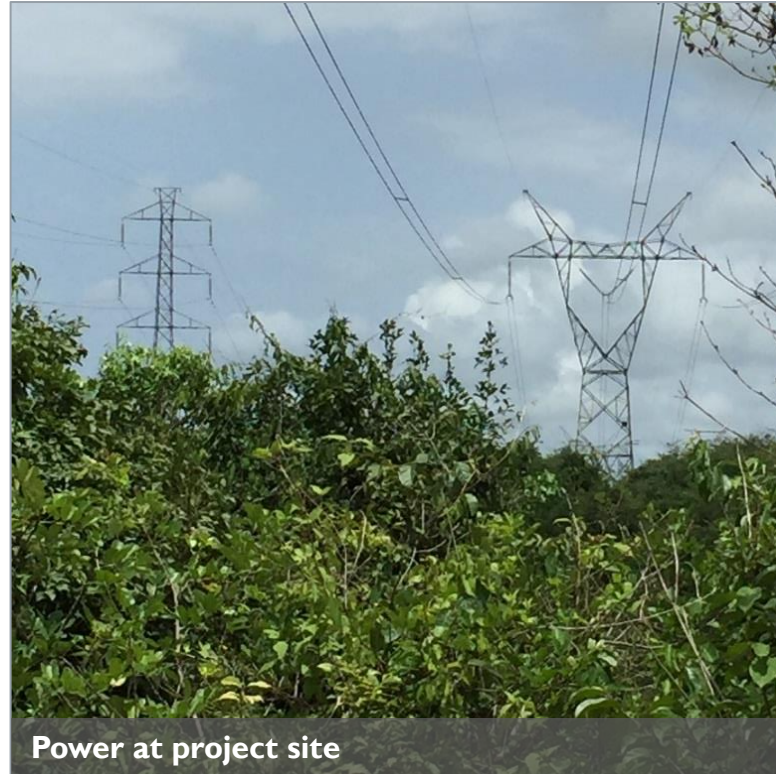
- Multiple high voltage power lines adjacent to site
- 225kV, 161kV & 69kV with Sub-transmission at 33kV and 11kV



- Sealed bitumen road within 1km of deposit footprint
- 110km from project footprint to Takoradi port



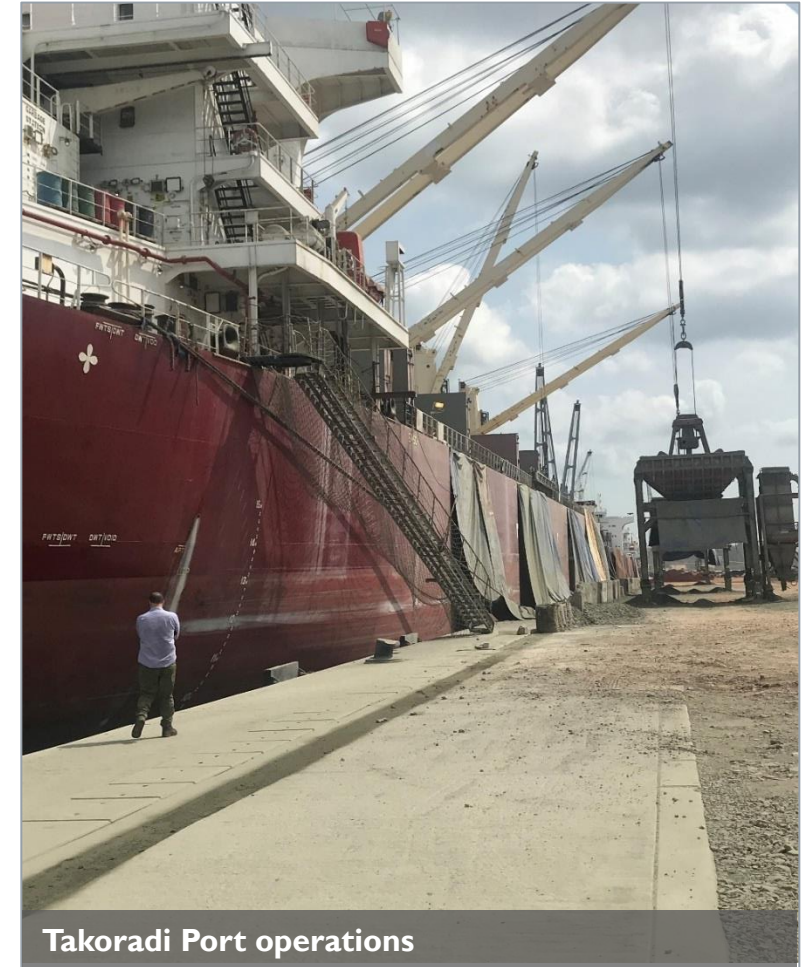
- New 800m Dry Bulk jetty with 16m draft under construction
- 600m of quay wall completed; bauxite & manganese export



Power at project site



Takoradi – Accra Highway



Takoradi Port operations

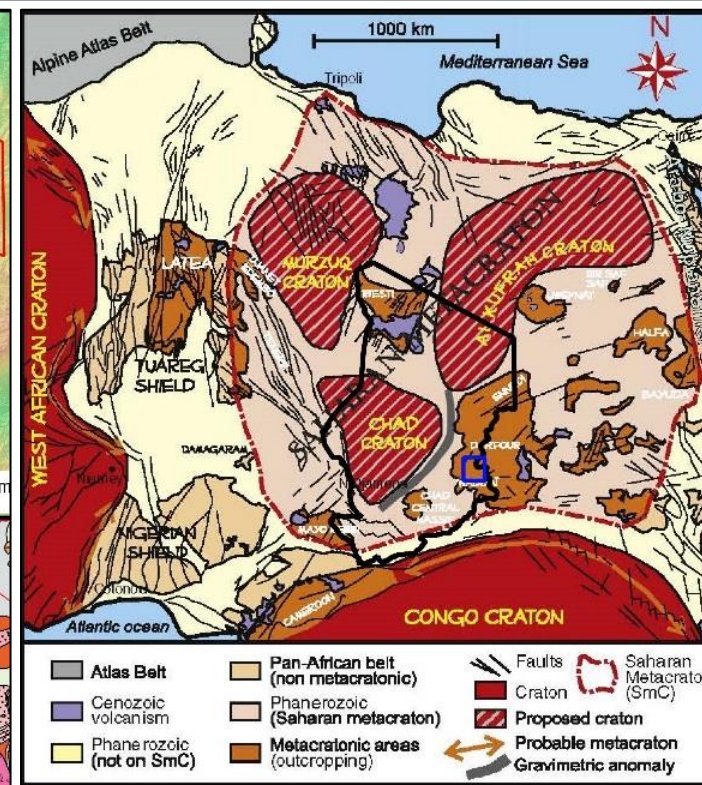
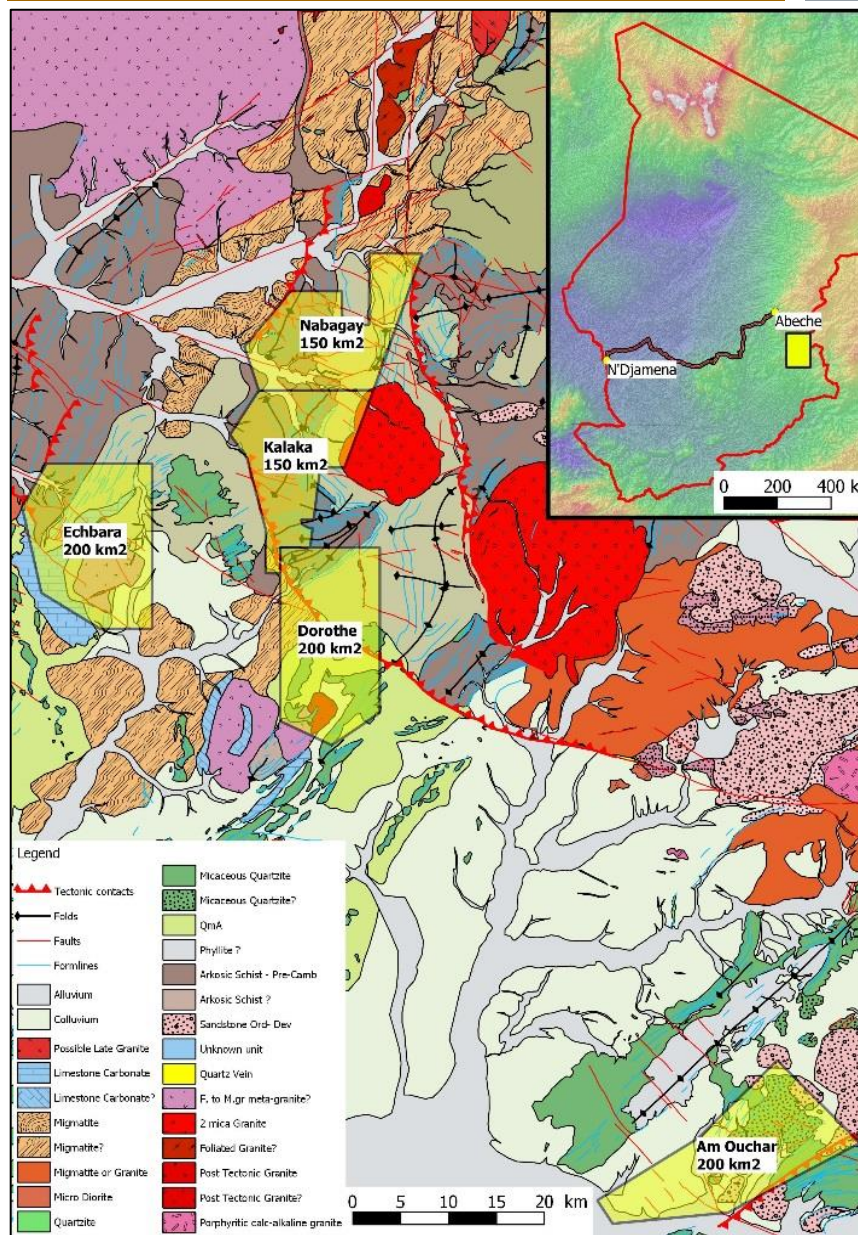
CHAD - GOLD

1ST MOVER ADVANTAGE
PROVINCE SCALE TENURE
HIGH-GRADE DOROTHE
DISCOVERY



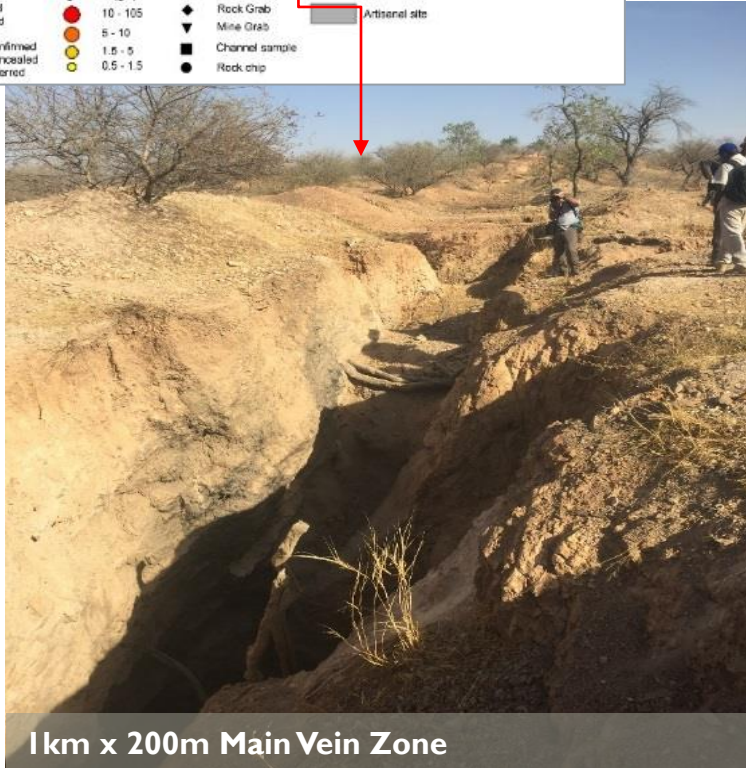
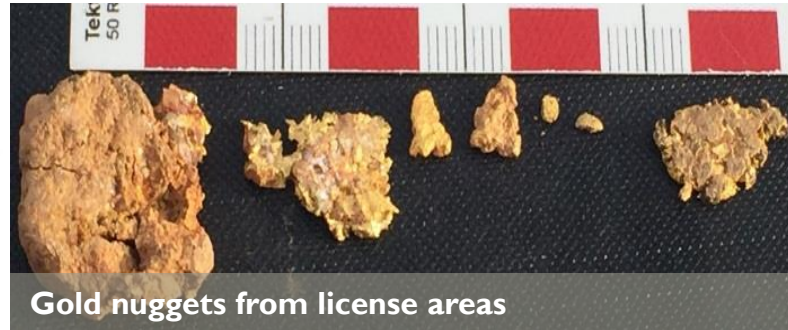
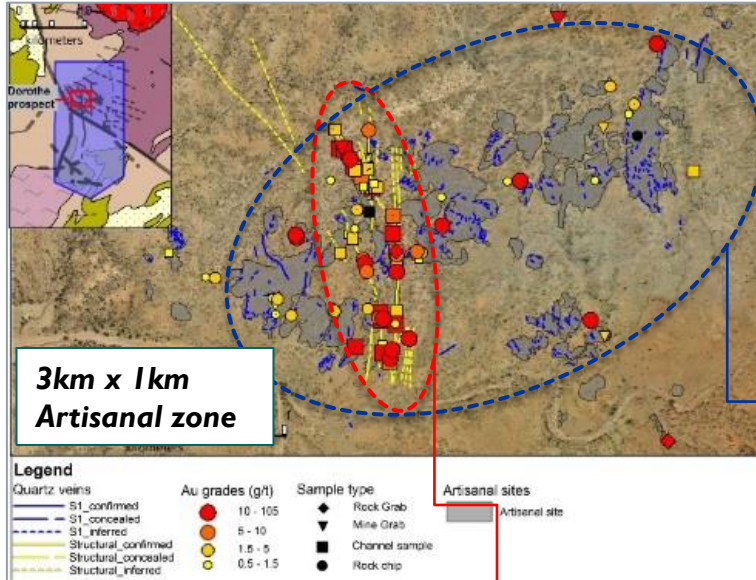
CHAD: LARGE SCALE GOLD MINERALISED PROVINCE

- 900km² tenure in Saharan Metacraton
- Potential analogue of Intrusion Related Gold Systems – Globally significant
- Little/no modern-day exploration; oil focus
- First mover advantage; two advanced gold projects
- Extensive artisanal gold workings



Artisanal Au beneficiation & sorting

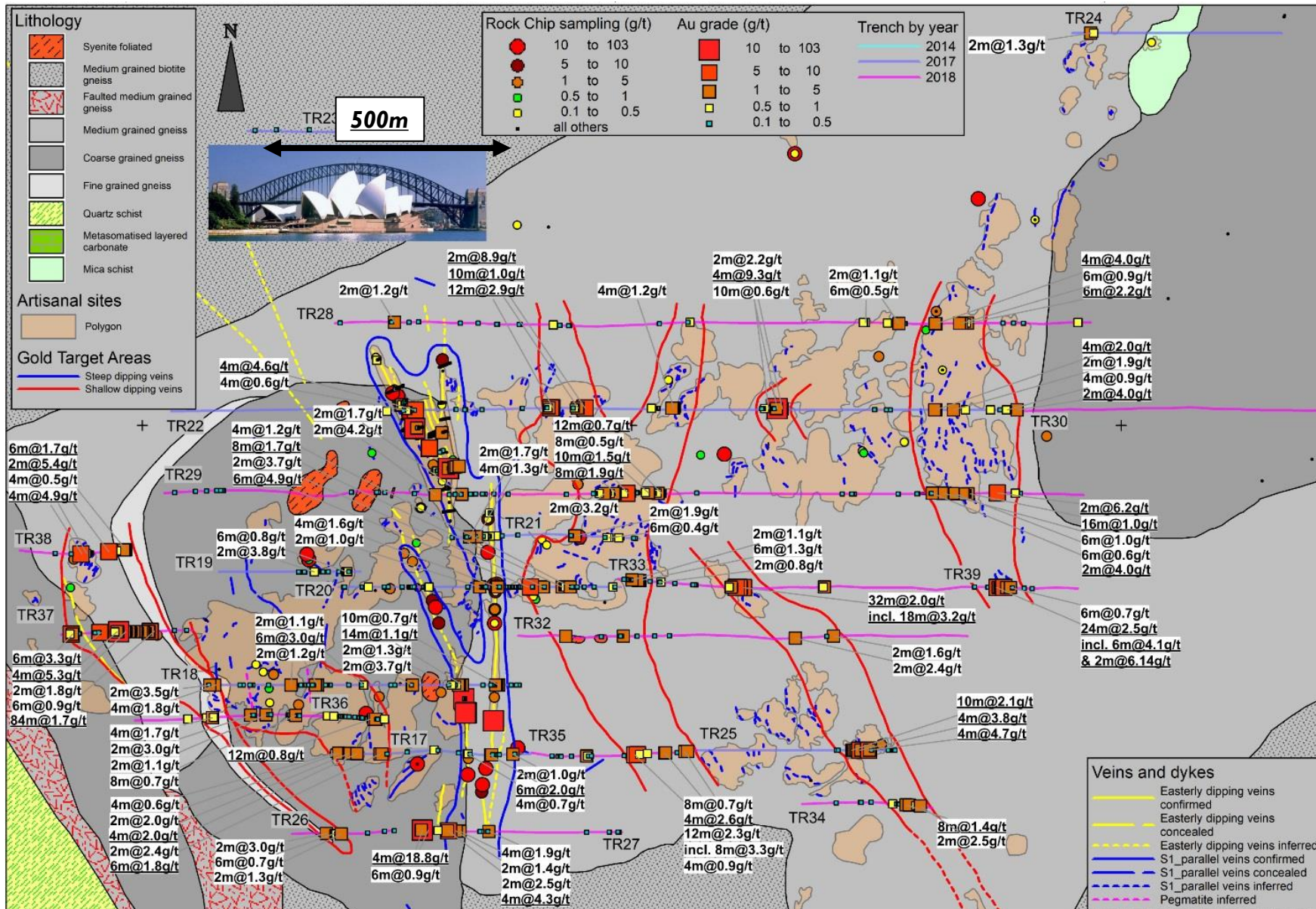




DOROTHE GOLD PROJECT

- 200km² granted license
- Extensive artisanal workings; visible gold with nuggets up to 1cm across
- Mineralised footprint over a 3km x 1km area
- 14,564m of trenching completed
- Regional airmag and soils completed
- Drone digital terrain model completed
- Detailed structural mapping completed by SRK Perth
- Ground IP geophysics completed

DOROTHE: 3KM X 1KM HIGH-GRADE GOLD IN TRENCHING TARGET

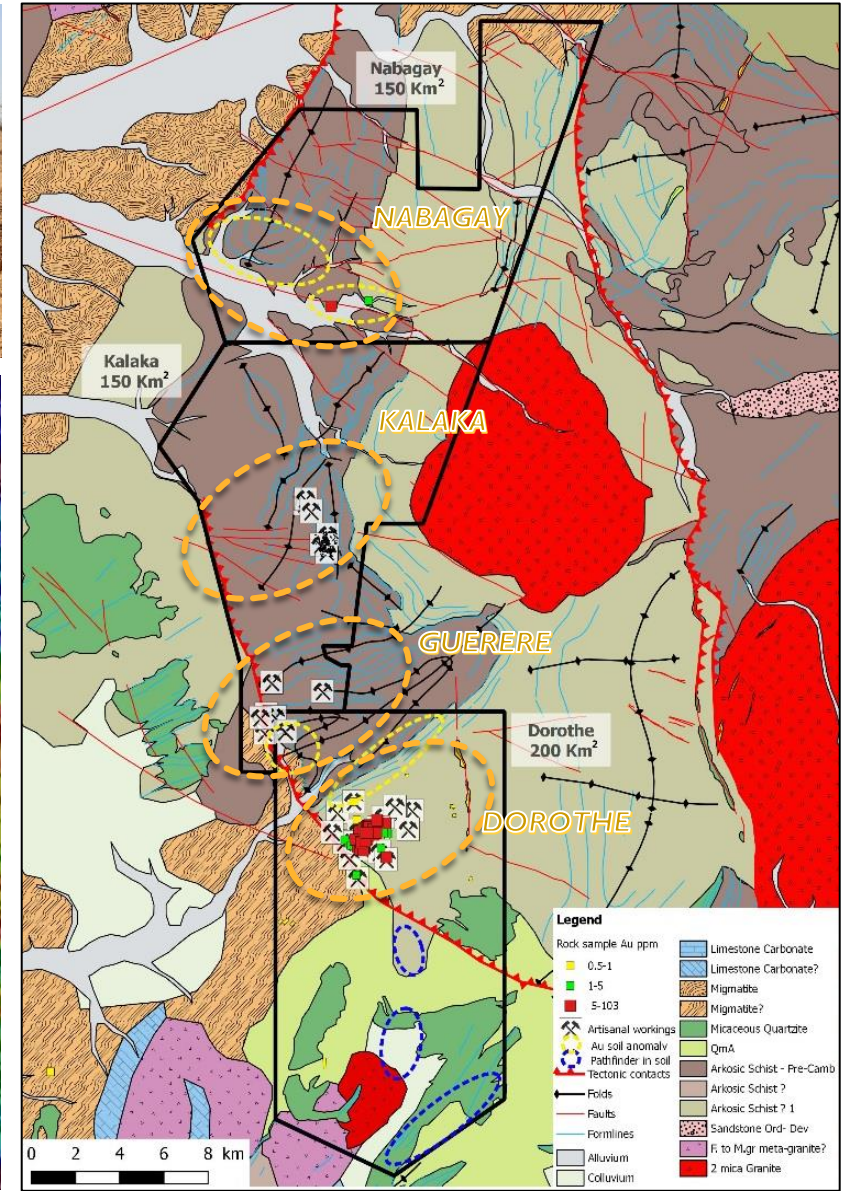
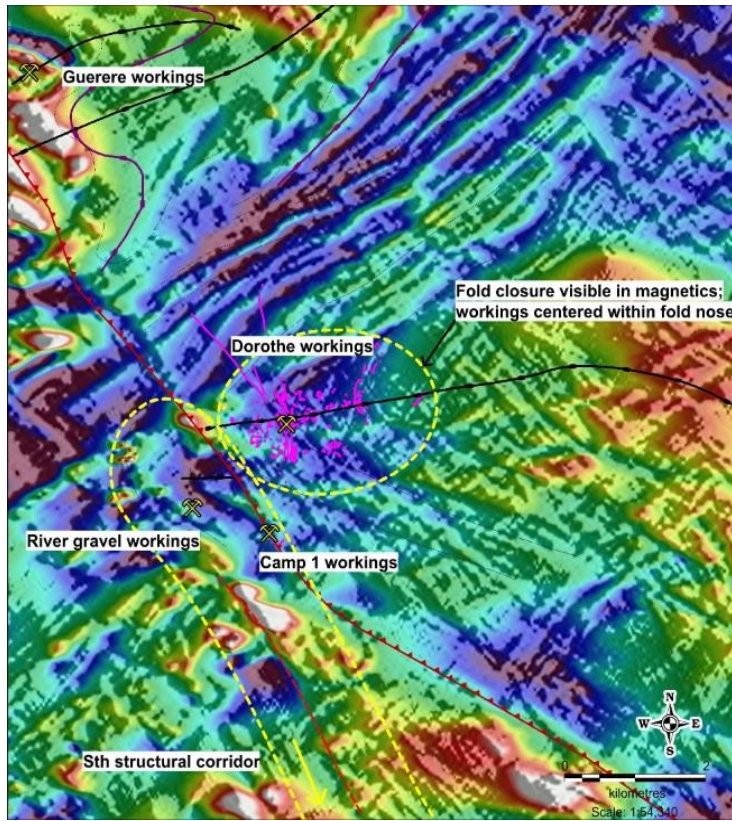


- Large 3km x 1km surface mineralised footprint
- Multiple trench interactions incl:
 - 84m @ 1.66g/t Au*
 - 4m @ 18.77g/t Au+
 - 32m @ 2.02g/t Au
 - 24m @ 2.53g/t Au
 - 12m @ 2.32g/t Au
 - 4m @ 5.27g/t Au
- Coherent, large scale anomalies defined:
 - Main vein zone
 - Sheeted vein zones

*Sampled down-dip along shallow dipping alteration zone; not true width
 +logged as transported material from Main Vein target

EXPLORATION UPSIDE: MULTIPLE TARGETS DEFINED

- Structural repetitions along major Dorothe Shear
- Gold targets and artisanal workings defined:
 - Dorothe target
 - Guerere target
 - Kalaka target
 - Nabagay target
- Sheeted veins and skarns
- 40km prospective strike secured



INVESTMENT CASE

- ✓ Gold
- ✓ Lithium
- ✓ Pro-Mining jurisdictions in Africa
- ✓ Track record of shareholder returns



Lithium in Ghana



Gold in Côte d'Ivoire

- Diversified portfolio of in-demand assets
- Mining-friendly jurisdictions across Africa
- Drilling underway targeting resource at Zaranou in Côte d'Ivoire
- Potential game changer gold asset at Dorothe in Chad
- Robust lithium project in Ghana; coarse spodumene, 1km from highway, 110km from port, overhead power, pro-mining Ghana
- Track record of discoveries and shareholder returns
- Strong cash balance of US\$6.2m

NEWS FLOW

Côte d'Ivoire: Target MRE
Gold at Zaranou

Ghana Lithium: Low cost
value-add
activities

Chad Gold: Drill test
Dorothe

■ COTE D'IVOIRE GOLD:

- Zaranou – Phased drilling to target resource:
 - 22,000m combined AC & RC completed over 3km strike
 - 50,000m combined AC & RC infill and exploration programme commenced - pending results
- Advance exploration portfolios including reconnaissance drilling

■ GHANA LITHIUM:

- Low-cost value-add initiatives to fast-track development timelines

■ CHAD GOLD:

- Advance exploration portfolios including reconnaissance drilling



Ghana Field Team



Côte d'Ivoire Field Team



Chad Field Team

CONTACT

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