

## EXPLORING WEST AFRICA'S **GREENSTONES**



**FEBRUARY**

**2024**

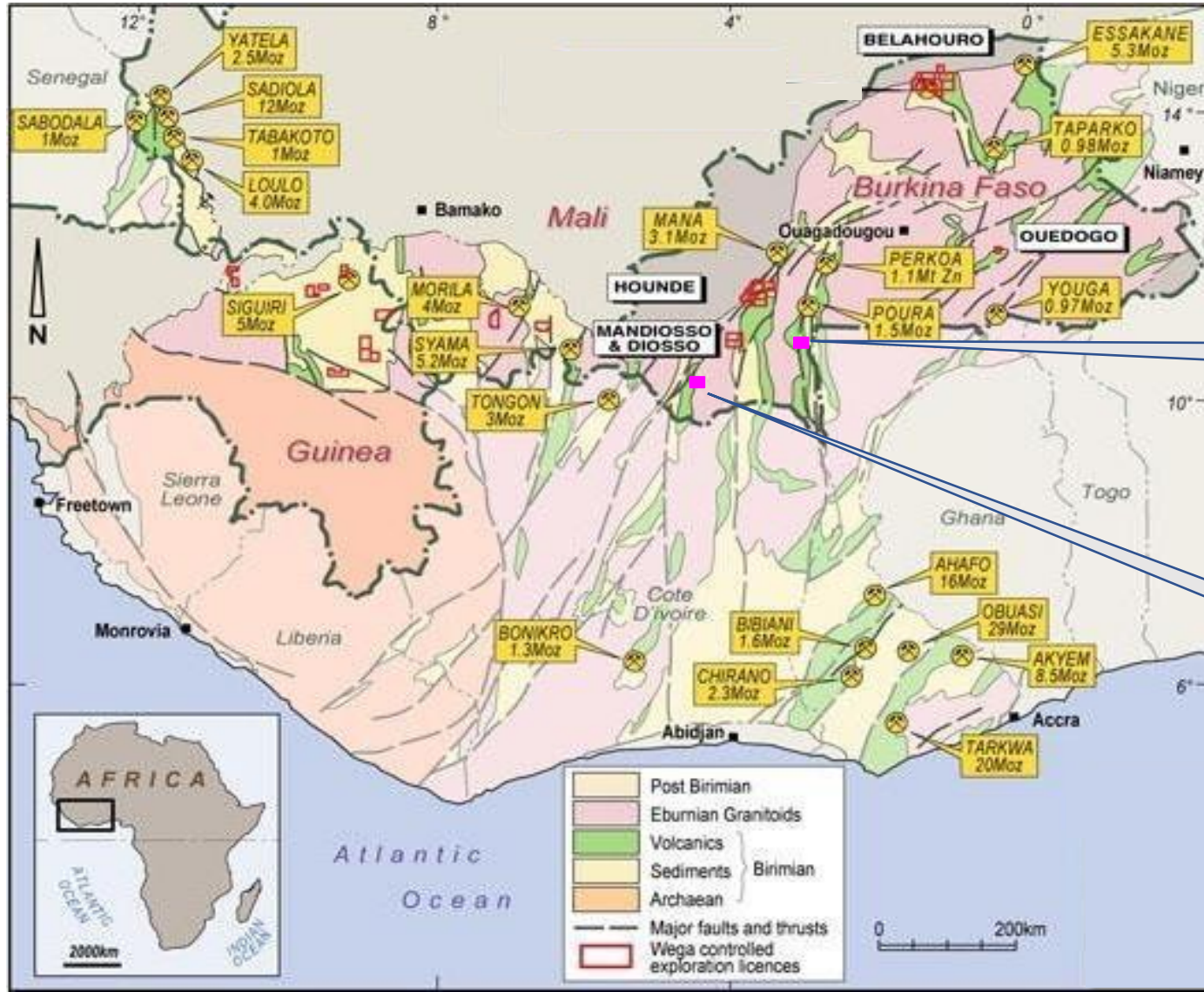
These presentation materials (the "Presentation Materials") are being distributed in the UK only to persons having professional experience in matters relating to investments and who are investment professionals as specified in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Financial Promotion Order"), or high net worth companies, unincorporated associations etc. as specified in Article 49(2) of the Financial Promotion Order, and in each case who are qualified investors within the meaning of section 86(1)(a) of the Financial Services and Markets Act 2000, or to other persons who may lawfully receive the Presentation Materials. Any investment to which this document relates is available to (and any investment activity to which it relates will be engaged with) only those persons described above. Persons who do not fall within this category of investor should not take any action upon this document, but should return it immediately to Faso Minerals Ltd, Salisbury House, London Wall, London, United Kingdom, EC2M 5PS. It is a condition of your receiving this document that you fall within, and you warrant to Faso Minerals Limited ("FML" or "the Company") that you fall within, the category of person described above. The Presentation Materials do not constitute or form any part of any offer or invitation to sell or issue or purchase or subscribe for any shares in the Company nor shall they or any part of them, or the fact of their distribution, form the basis of, or be relied on in connection with, any contract with the Company relating to any securities. The Presentation Materials are not intended to be distributed or passed on, directly or indirectly, or to any other class of persons. They are being supplied to you solely for your information and may not be reproduced, forwarded to any other person or published, in whole or in part, for any other purpose. The Presentation Materials do not purport to contain all information that a prospective investor may require and are subject to updating, revision and amendment. In furnishing the Presentation Materials, the Company does not undertake or agree to any obligation to provide access to any additional information or to update such Presentation Materials or to correct any inaccuracies in, or omissions from, the Presentation Materials which may become apparent. The information and opinions contained in the Presentation Materials are provided as at the date of the presentation and are subject to change without notice. No reliance may be placed for any purpose whatsoever on the information contained in this document or on its completeness. Any reliance on this communication could potentially expose you to a significant risk of losing all of the property invested by you or the incurring by you of additional liability. No representation or warranty, express or implied, is given by the Company, its Directors or employees, or their professional advisers as to the accuracy, fairness, sufficiency or completeness of the information, opinions or beliefs contained in this document. Save in the case of fraud, no liability is accepted for any loss, cost or damage suffered or incurred as a result of the reliance on such information, opinions or beliefs. The Presentation Materials have been prepared by and are the sole responsibility of the Directors and the Company. If you are in any doubt about the investment to which these Presentation Materials relate, you should consult a person authorised by the Financial Conduct Authority who specialises in advising on securities of the kind described in this document. The Presentation Materials are confidential and are being supplied to you for your own information. They may not (directly or indirectly) be reproduced, further distributed to any person or published, in whole or in part, for any purpose whatsoever. Neither this document, nor any copy of it, may be taken or transmitted into the United States, Canada, Australia, Ireland, South Africa or Japan or into any jurisdiction where it would be unlawful to do so. Any failure to comply with this restriction may constitute a violation of relevant local securities laws. None of the Directors of the Company, nor of its advisers (or any of their directors, officers, employees, agents, affiliates or representatives or advisers or any other person connected to its advisers) makes any representation or warranty, express or implied, as to the accuracy or completeness of the information or opinions contained in this document. Nothing contained herein should be relied upon as a promise or representation as to the future. None of the Company, its advisers nor their respective members, directors, officers, employees, agents, affiliates or representatives or advisers nor any other person accepts any obligation or responsibility to advise any person of changes in the information set forth herein after the date hereof. Further, the contents of this presentation have been authorised by any of the Company's advisers. To the fullest extent permitted by law, none of the Company nor its advisers (nor their respective members, directors, officers, employees, agents or representatives) nor any other person accepts any liability whatsoever for any errors, omissions or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this document or its contents or otherwise in connection with the subject matter of this document or any transaction. Please remember that past performance may not be indicative of future results. Different types of investments involve varying degrees of risk, and there can be no assurance that the future performance of any specific investment or investment strategy made reference to directly or indirectly in this presentation, will be profitable.



Surface area: 274,200 km<sup>2</sup>  
Population (2021): 22,100,683  
Life expectancy at birth (2020): 60  
GDP (2021): 19.71 billion usd  
*World Bank statistics*

- ***The major part of the gold-bearing** West African greenstones lie not in Ghana, where the bulk of historic discoveries have been made due to its established mining infrastructure and long gold production history, but in the countries to its North and West: among them, Burkina Faso.*
- *In these countries, exploration has gradually intensified over the last thirty years, though with interruptions, and so far only a few international companies have made a sustained effort to find and develop new mines.*
- *Faso Minerals Limited, through its local subsidiary Faso Greenstone Resources SARL, was set up by a small London and Ouagadougou-based team with strong Burkina Faso credentials and decades of Burkina Faso exploration experience.*
- ***Two high-quality projects (Bilbale and Boulon) have been acquired** and a **short list of eleven potential application** areas has been prepare in the south-east of the country (where security is well assured by the State and where all the mining companies work peacefully).*
- *In 2022, an RC drill programme intercepted **20m @3.19g/tAu from 22m depth** at Bilbale.*
- *Assessment of the alluvial potential of the area has led to the development of a fast track plan to develop the alluvial potential and bring the **Bilbale Alluvial Project** into production in 2024*

To assemble a strong team with the qualifications to identify and fast track some of the best Gold prospects of Burkina Faso within the West Africa gold province



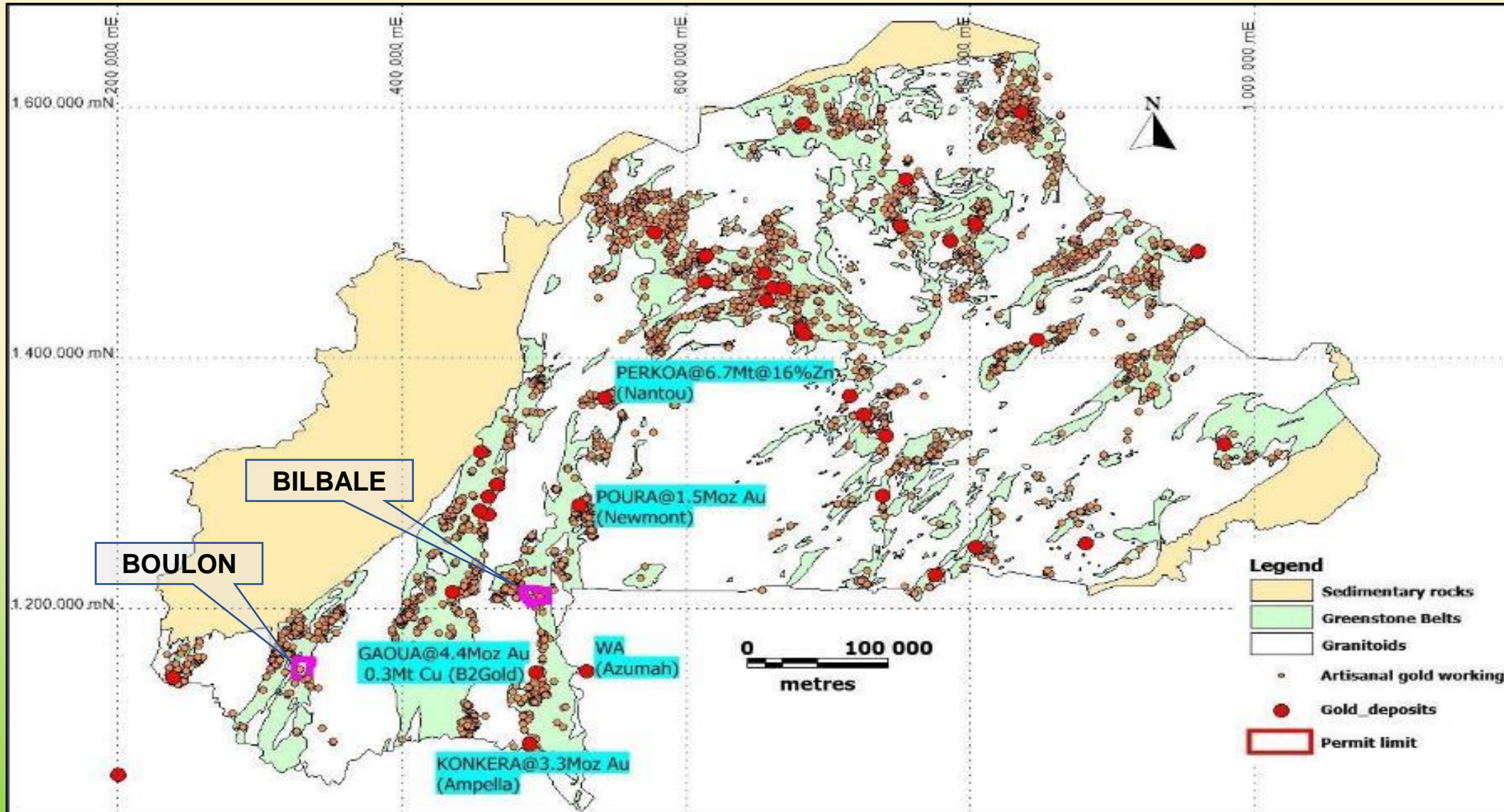
**BILBALE**  
183.62 km<sup>2</sup>

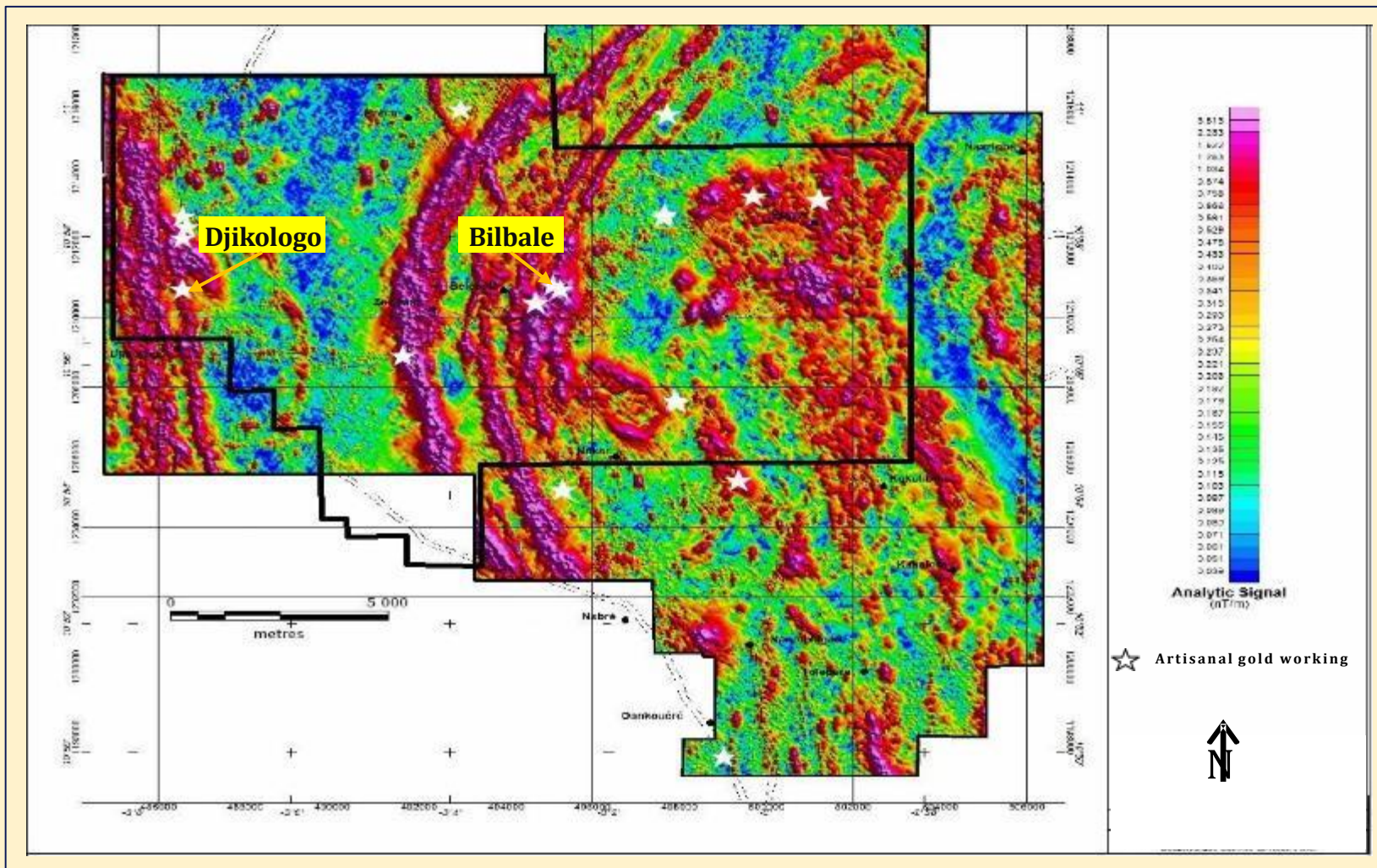
**BOULON**  
164.28 km<sup>2</sup>

First two Projects  
acquired

- Faso Minerals aims to (a) develop an alluvial project and (b) discover two hard rock gold deposits for mine development and obtain a public listing or other liquidity event within two years.
- Other projects will be sold, joint ventured, or left in the project pipeline. Faso aims to become cash flow positive in H1 2024.





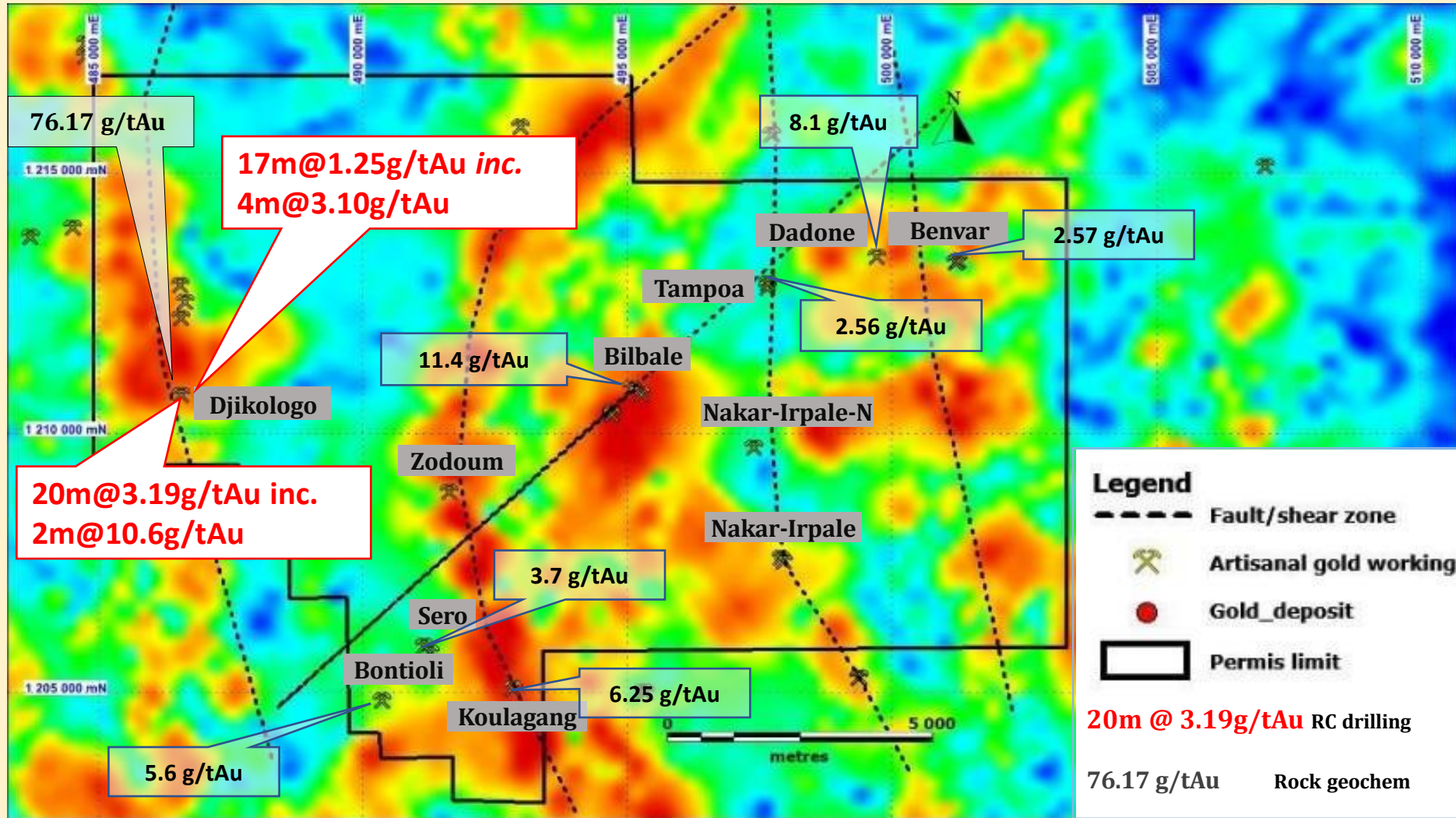


Faso exploration has included:

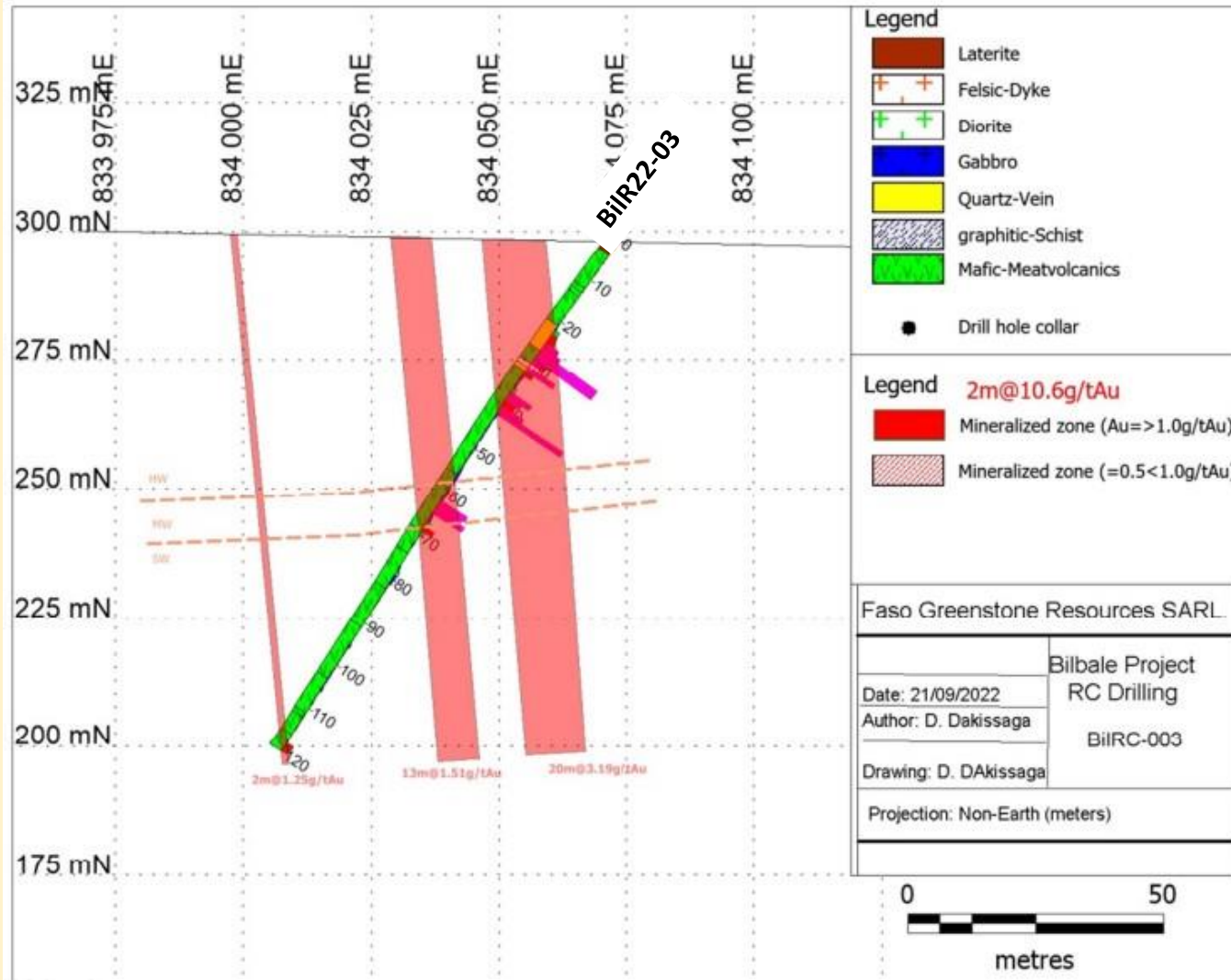
- Mapping of Bilbale artisanal gold working site
- Rock geochemistry over project area = 108 samples
- Termite mound geochemistry over Bilbale artisanal site = 29 samples
- 7 holes RC drill campaign (totaling 778m) at Djikologo (4 holes) and Bilbale artisanal area (3 holes)

Bilbale airborne magnetometry – Analytical Signal





Rock geochemistry, RC drilling and artisanal gold workings



## Best intercepts

**BilR22-03: 20m @ 3.19 g/t from 22 meters depth, including 2m @ 10.6 g/t**

Gold in this locality is clearly controlled by the quartz veins associated with shear zone within the mafic metavolcanics.

### Exploration Programme

- ❖ Regolithic mapping (regional) and geological mapping (semi-detailed scale)
- ❖ Auger drilling at 400 x 200m combined with soil and rock geochemistry over permit surface
- ❖ Follow up by RC drilling the 2022 RC results at Djikologo;
- ❖ RC Drill test the rock geochemical results at Koulagang and Bontioli artisanal gold working sites
- ❖ IP geophysics survey at Djikologo, Koulagang, Bontioli and Bilbale zones.

### Summary of 2022 drilling results

Two targets (Djikologo and Bilbale sites) were RC drilled in 7 holes totaling 778 m.

5 of the 7 holes encountered mineralization, with

- ✓ BilR22-03 yielding 20m@3.19 g/t gold from 22m depth, including 2m@10.6 g/t;
- ✓ BilR22-04 yielding 8m@0.50 g/tAu from 112m depth

Using a Cutoff of 2m@0.3 gAu.

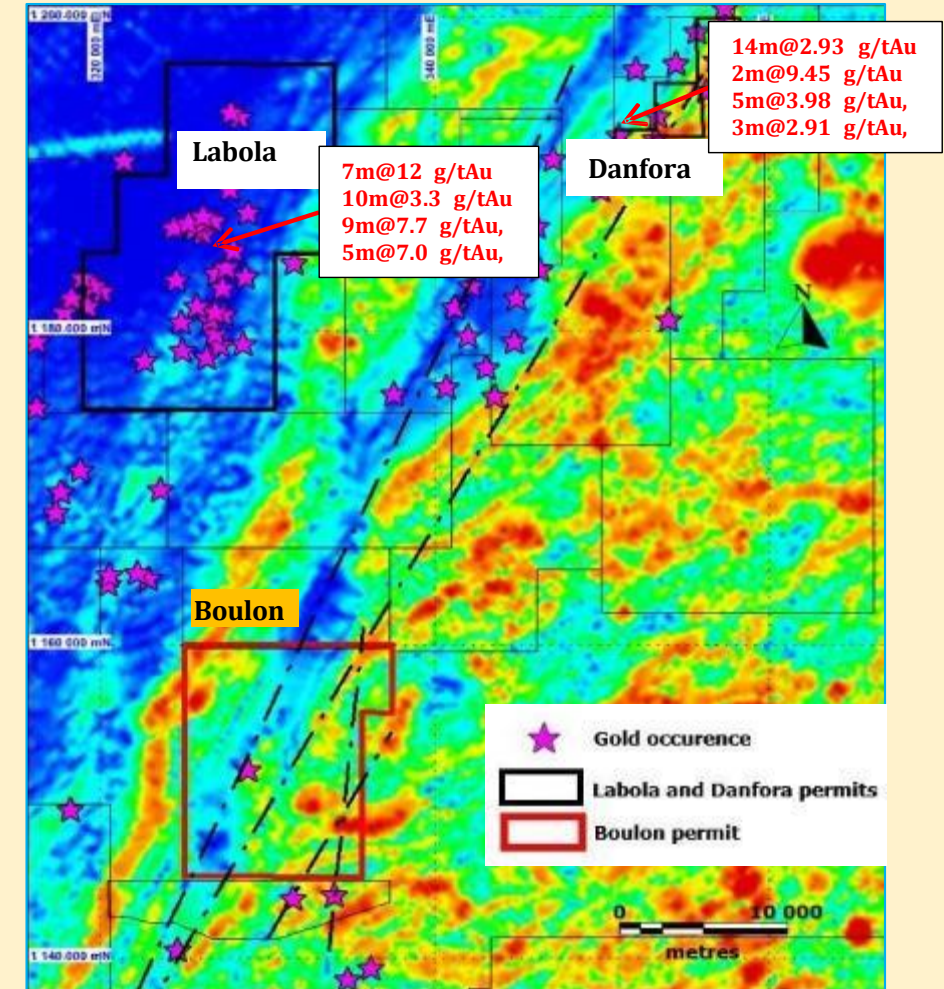
# Bilbale Gold Project – **No 1 PRIORITY**

## The Alluvial Project Q1 2024

Illustrative daily gold production from alluvial deposits at different assumptions  
(grams)

Number of Washing units	1.5 tph				3 tph				4.5 tph				6 tph			
	12 hrs		16 hrs		12 hrs		16 hrs		12 hrs		16 hrs		12 hrs		16 hrs	
	0.5 g/t	0.25 g/t	0.5 g/t	0.25 g/t	0.5 g/t	0.25 g/t	0.5 g/t	0.25 g/t	0.5 g/t	0.25 g/t	0.5 g/t	0.25 g/t	0.5 g/t	0.25 g/t	0.5 g/t	0.25 g/t
4	36	18	48	24	72	36	96	48	108	54	144	72	144	72	192	96
8	72	36	96	48	144	72	192	96	216	108	288	144	288	144	384	192
12	108	54	144	72	216	108	288	144	324	162	432	216	432	216	576	288
16	144	72	192	96	288	144	384	192	432	216	576	288	576	288	768	384

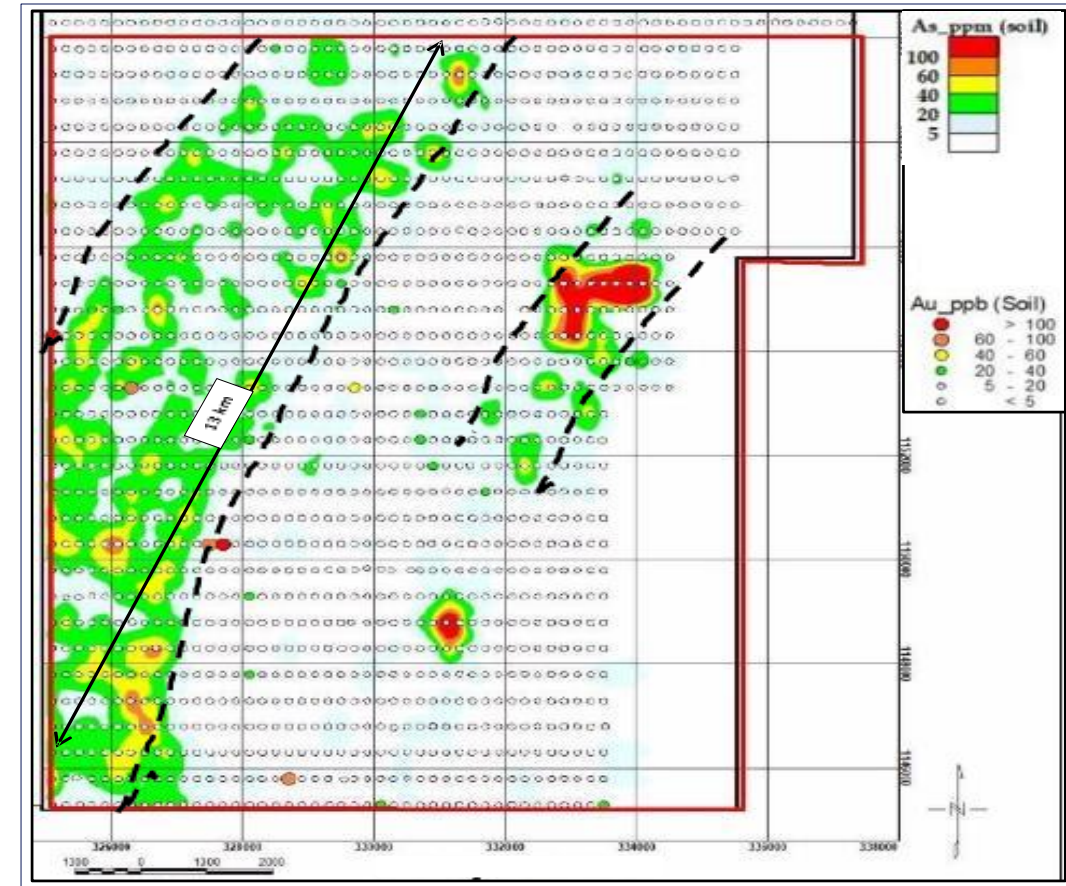
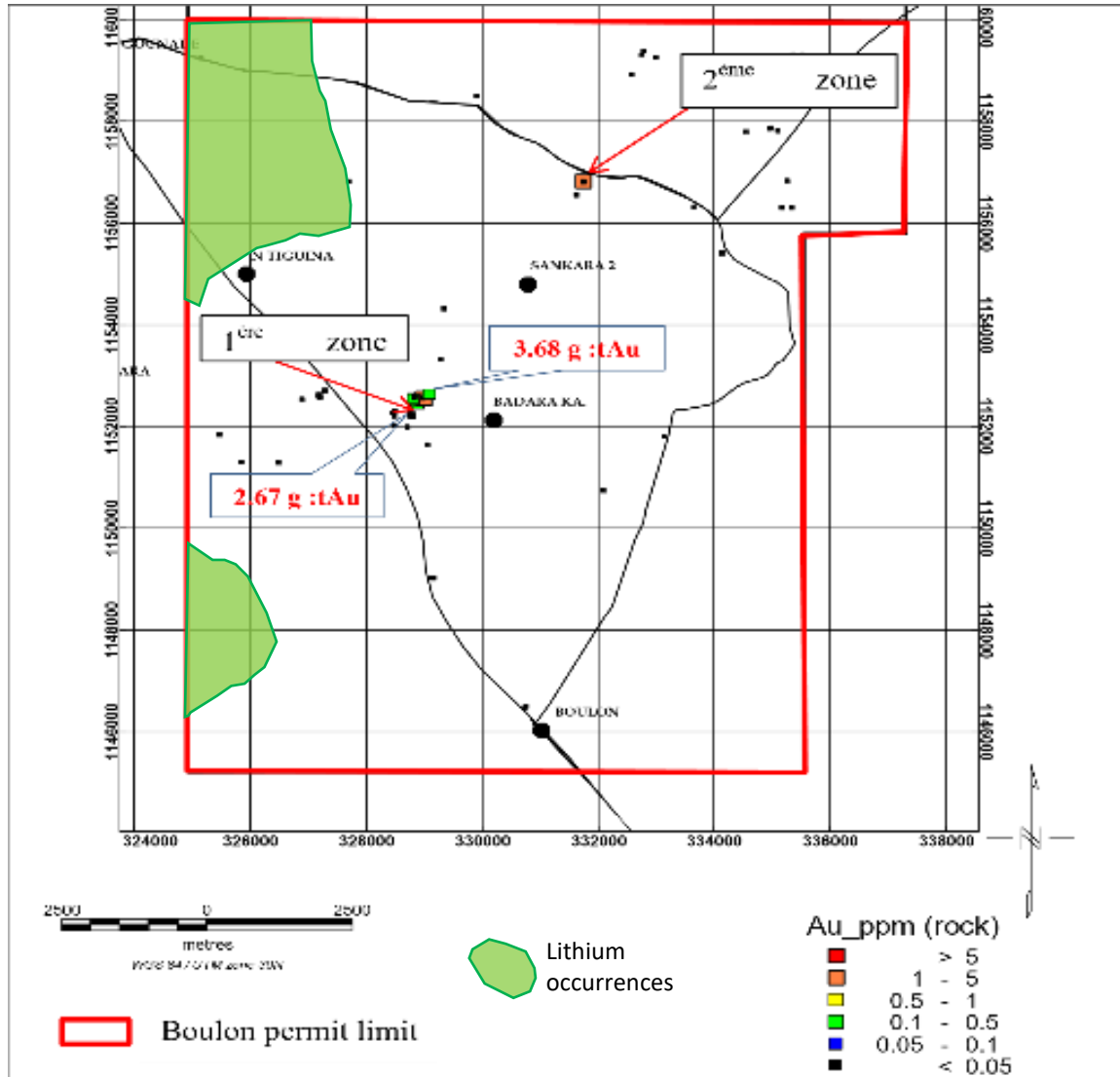
- Surface = 164.28 km<sup>2</sup>
- Located within the prospective Banfora greenstone belt
- Presence and neighbouring of artisanal gold mines sites
- Crossed by several geological structures
- Great gold potential as evidenced by the results of historical RC and diamond drilling on the neighbouring projects of Labola (**7m@12g/tAu, 10m@3.3g/tAu, 9m@7.7g/tAu**) and Danfora (**14m@2.93g/tAu, 2m@9.45g/tAu, 5m@3.98g/tAu**)



Artisanal workings and Results of RC and DD drilling of nearby projects on Airborne Magnetic (AS) BF map

# Boulon gold project

## Historical data



Boulon historical wide-spaced soil geochemistry  
(Gold and Arsenic) results  
Grid: 500m x 200m

## THE STRATEGY

- Bilbale Alluvial Project into operation in H1 2024
- To complete exploration objectives for 2024 at Boulon
- With over 10 applications prepared for prospective ground once moratorium is lifted, to be ready to file immediate applications for further areas
- To develop programme to accelerate Bilbale exploration once alluvial project operational

**THANK YOU**



## Principal Terms and Conditions of License Grant

- Attractive mining code, simple and secure, with fixed terms
- Exemption from VAT for mining exploration
- Annual surface tax = \$17/km<sup>2</sup> for the first 3 years, \$35/km<sup>2</sup> from the 4th to the 6th year and \$52/km<sup>2</sup> from the 7th to the 9th year.
- Annual minimum expenditure \$467/km<sup>2</sup>
- Fixed fee for first 3 years of exploration license of \$3,460
- Fixed fee for 1st license 3 year renewal of \$5,190
- Fixed fee for 2nd 3 year renewal of \$8,651
- Fixed fee for exceptional license renewal of \$86,505
- Fixed fee for license transfer of \$17,301
- Fixed fee for extension of exploration permit area of \$3,460
- Set terms for grant of Mining Convention of 25 years, with Government share of 10% and 5% royalty
- 10% profit tax rebate from standard 27.5%

## Political and Security Developments

- Terrorist Activity in North and East of country, as in Mali, has affected mining operations in those areas.
- FGR focuses its efforts in the South-West of the country far from the affected frontier areas.
- The change of political leaders does not affect the continuity of the treaties and privileges of local and international companies.

## Faso Greenstone Resources SARL

Faso Greenstone Resources SARL (FGR) is a Burkina Faso Company formed for the purpose of gold exploration.

The in-country team is made up of experienced geologists and managers who have been involved in gold discoveries totalling over 5m oz in Burkina Faso.

The FGR projects have been screened from a large number of opportunities in the major gold belts for their mineral potential:

- along major structural trends, with
- a history of nearby production
- presence of artisanal activity, and
- evidence of gold-bearing structures



*Dadone artisanal  
gold working site*



*Tampoia artisanal gold  
working site*



**Dieudonné Dakissaga**, *Country Manager of FGR*, is a Senior Exploration Geologist with more than 25 years of experience. Chief Exploration Geologist for Nordgold in Burkina Faso from 2011 to 2017, he has also worked in Ivory Coast, Guinea Conakry and French Guyana.



**Ali Barro**, *Data Manager*, is a Senior Geologist and Database Manager with more than 15 years of experience. He has managed several exploration projects in Burkina Faso, Ghana, Mali, Niger, and Senegal.



**Andrew Bell**, *Chairman of Red Rock Resources plc*, began his career as a natural resources analyst at Morgan Grenfell & Co. in the 1970s. He has been a Director of listed companies involved in both exploration and production. Red Rock previously held a project in Burkina Faso, and investigated several more.