



PELANGIO

# Pelangio Exploration Inc.

From Exploration to Production in Ghana's  
Premier Gold Regions

September 2024





# DISCLAIMER

## CAUTIONARY NOTE REGARDING MINERAL RESOURCE ESTIMATES

Investors should not assume that any of the indicated or inferred resource disclosed herein will ever be upgraded to a higher category of mineral resource or to mineral reserves and that any or all of the indicated or inferred mineral resource exist or is or will be economically or legally feasible to mine. In addition, investors should not assume that any of the references herein to adjacent properties (based on public information) is necessarily indicative of the mineralization on the Manfo property or that further exploration on the Manfo property will prove to be successful.

The disclosure herein uses mineral resource classification terms that comply with reporting standards in Canada and the disclosure of mineral resource estimates are made in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects that are considered material to the issuer.

The exploration programs in Ghana are overseen by Kevin Thomson, P. Geo., a Qualified Person as defined by the Canadian Securities Administrators' National Instrument 43-101. Mr. Thomson has verified and approved the data disclosed in this presentation.

The exploration programs in Ontario were overseen by Kevin Thomson., a Qualified Person as defined by the Canadian Securities Administrators' National Instrument 43-101. Kevin Thomson has verified and approved the data disclosed in this presentation.

All resource estimates contained herein are based on the definitions adopted by CIM and recognized under NI 43-101. These standards differ significantly from the mineral reserve disclosure requirements of the U.S. Securities and Exchange Commission set out in Industry Guide 7. Consequently, resource information contained in this press release is not comparable to similar information that would generally be disclosed by U.S. companies in accordance with the rules of the SEC. The SEC's Industry Guide 7 does not recognize mineral resources and U.S. companies are generally not permitted to disclose mineral resources in documents they file with the SEC. Investors are specifically cautioned not to assume that any part or all of the mineral resources disclosed above will ever be converted into SEC defined mineral reserves. Further, "inferred mineral resources" have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. In accordance with Canadian rules estimates of inferred mineral resources generally cannot form the basis of an economic analysis.

The words "plans", "expects", "is expected", "budget", "projects", "scheduled", "estimates" "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements that certain actions, events, or results "may", "could", "would", "might", or "will" occur are all forward-looking statements. Forward-looking statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable at the date that such statements are made. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date indicated on the title page. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements in this document. The Company does not undertake to update any forward-looking statements in this document except as required by applicable securities laws.

Note: Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

\*The Manfo mineral resource estimation was conducted by SRK Consulting and published in June 2013. (Refer to the Mineral Resource Evaluation Technical Report, Manfo Gold Project, by SRK Consulting (Canada) Inc., released on June 21, 2013 and available on Pelangio's website). The resource estimation was made in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects at the time of the mineral resource estimation in 2013. NI 43-101 standards for disclosure have been amended multiple times since 2013 and as a result, Pelangio's 2013 resource estimate is no longer NI 43-101 compliant under the current standards.



## About Pelangio

Pelangio Exploration Inc. is committed to advancing world-class gold projects with a strategic focus on near-term production.

By leveraging our extensive experience in exploration and our deep understanding of the geological landscape, we aim to deliver significant value to our shareholders through the discovery, development, and production of high-quality gold resources in prolific mining regions.



# Market Opportunity



## Gold Market Dynamics

The gold market continues to be underpinned by robust demand, driven by economic uncertainty, geopolitical tensions, and a weakening U.S. dollar.

Gold's role as a safe-haven asset remains critical, attracting both institutional and retail investors seeking to preserve wealth. Furthermore, the ongoing trend towards de-dollarization, especially among central banks, is expected to sustain strong demand for gold.



## Strategic Positioning

Pelangio's Manfo Project is ideally positioned to take advantage of these market dynamics. With production targeting to begin within 3-5 years, we are on track to deliver gold into a market that values secure, ethically sourced supplies.

Our focus on near-term production aligns with investor demand for projects that can deliver returns within a relatively short timeframe.

# Why Pelangio?

## Near-Term Production Potential

**Focused on Production:** Pelangio is on the verge of transitioning from exploration to production, with the Manfo Project in Ghana set to come online within the next 36 months. This positions Pelangio as a near-term gold producer, offering a clear path to revenue generation and value creation.

## Strategic Assets in Prolific Gold Districts

**Prime Locations:** Our projects are located in some of the most geologically promising and historically productive gold belts in Ghana and Canada. The Sefwi-Bibiani Gold Belt, home to our Manfo Project, is renowned for its rich gold deposits and strong mining infrastructure.

## Significant Gold Resource

**Significant Gold Resource:** The Manfo Project boasts substantial gold resource, with ongoing exploration activities aimed at further expanding these resources. This provides a strong foundation for sustainable production and future growth.

## Competitive Cost Structure

**Low-Cost Production:** With a focus on optimizing operational efficiency, the Manfo Project is striving to be a low-cost gold producer, ensuring strong margins even in varying market conditions. Our all-in sustaining costs (AISC) are expected to be highly competitive, providing resilience and profitability.

## Experienced Leadership and Strategic Partnership

**Expert Management Team:** Our leadership team has decades of experience in gold exploration, resources development, and project management, particularly in West Africa. This expertise ensures that Pelangio is well-equipped to navigate the complexities of bringing projects into production successfully.

## \$1,000,000 investment by MFD:

MFD will earn 10% of Manfo by investing \$1,000,000 and completion of PEA by December 31, 2025 or upon first gold pour by 2027.

## Commitment to ESG Principles

**Sustainable Practices:** Pelangio is committed to environmental stewardship, community engagement, and strong governance. We prioritize sustainable practices in all our operations, ensuring that our growth benefits both our shareholders and the communities in which we operate.

## Strong Upside Potential

**Growth Opportunities:** Pelangio's portfolio includes additional exploration assets in Canada and Ghana, offering further upside potential. Our strategy is geared towards continuous exploration, resource expansion, and long-term growth.

# MEET OUR TEAM



**Ingrid Hibbard,  
LL.B.**

## **PRESIDENT & CEO**

Ingrid Hibbard was appointed President and CEO of Pelangio Mines (Pelangio Exploration's predecessor) in 1996. She is a mining and securities lawyer with over 25 years of experience in the mining industry.

Previously, she was in private practice having clients ranging from junior explorers to major mining companies such as Noranda Mines and Hemlo Gold Mines. Ms. Hibbard was previously a director of Kirkland Lake Gold.



**Donna McLean**

## **CFO**

Ms. McLean brings over 30 years of experience in financial reporting, controls, and administration, with a distinguished career that includes serving as CFO for numerous publicly traded and private companies, particularly within the junior mineral exploration sector. Most recently, Ms. McLean has been the Director of Accounting Services at Grove Corporate Services Ltd., where she has played a pivotal role in supporting companies with robust financial oversight and strategic financial planning.



**Kevin Thomson,  
P. Geo.**

## **Senior V.P. Exploration**

Mr. Thomson is a senior mining professional with 35 years of experience in international technical, corporate, and project management, with a focus on West Africa and Canada.

His expertise spans project generation, exploration, resource development, project assessment, and due diligence. Kevin spent 12 years in Ghana, serving as Group Exploration Manager at Perseus Mining Limited and Regional Exploration Manager at Newmont Mining Corp. He holds an Hons. BSc. in Geology & Physical Geography from McMaster University and is a member of the Association of Professional Geoscientists of Ontario (#0191).



**Sam Torkornoo,  
P. Geo.**

## **VP Africa**

Sam Torkornoo has 22 years of experience as a geologist and project manager with multinational exploration companies. He holds a BSc. in Geological Engineering from Kwame Nkrumah University of Science and Technology, Ghana, and an MBA in International Management of Resources and Environment from Technische Universität Bergakademie Freiberg, Germany. Sam is a member of several professional organizations, including the Association of Professional Geoscientists of Ontario and the Australasian Institute of Mining and Metallurgy. He currently chairs the Exploration Committee of the Ghana Chamber of Mines.



# Our Ghanaian Portfolio



Our Manfo project is on the fast track to production, targeting near-term gold output.



The Obuasi project offers Tier 1 exploration potential, while Dankran provides further upside with ongoing exploration.



Positioned in Ghana's world-class gold districts, Pelangio is poised for both immediate returns and long-term growth.

# OUR FLAGSHIP: MANFO

## Location and Significance

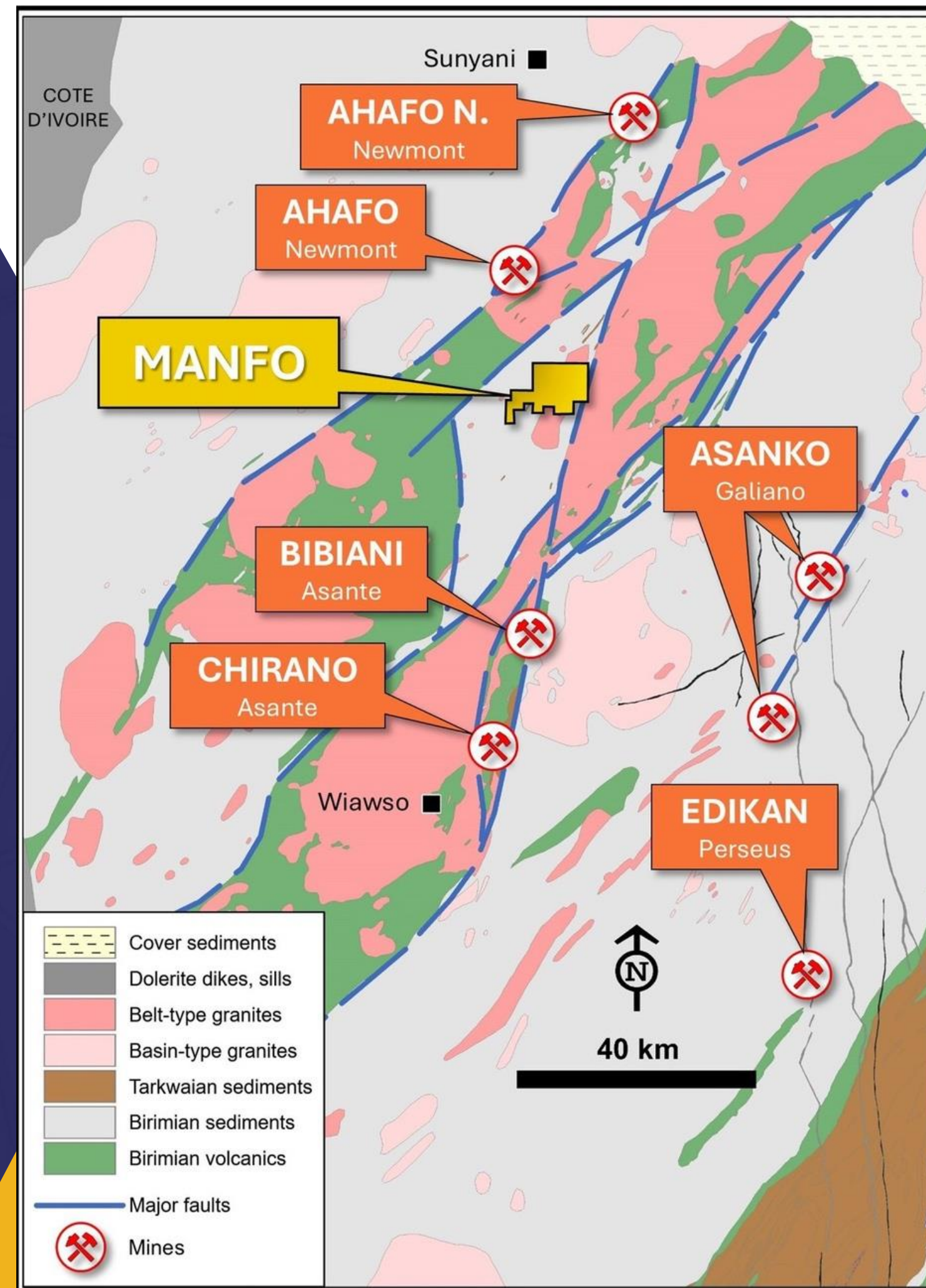
- **Prime Location:** The Manfo Project is strategically located in Ghana's renowned Sefwi-Bibiani Gold Belt. This prime location offers significant geological potential and access to established mining infrastructure.
- **Strategic Importance:** As the cornerstone of Pelangio's portfolio, Manfo represents a critical step in the company's evolution from exploration to production.

## A Significant Resource and Growth Potential

- **Significant Gold Resource:** The Manfo Project has defined three resource deposits, with an indicated resource of 195,000 oz Au at 1.5 g/t and an inferred resource of 298,000 oz Au at 1.0 g/t. The bulk (86%) of the resource is hosted by the Pokukrom East deposit, with the remainder split between the Pokukrom West and Nfante West deposits.
- **Expansion Opportunities:** Beyond the existing resources, ongoing exploration activities continue to identify additional high-grade targets, highlighting the potential for resources expansion and prolonged mine life.

## Economic Impact

- **Low-Cost Production:** Ghana is a competitive mining jurisdiction - lower costs and shorter permitting times.





# WHY MANFO?

## Historic – NI-43-101 Gold Resources \*

- **43-101 Completed by SRK Consulting in 2013 at gold price of \$1450.**

## Strategic Location

- **Located in One of Africa’s Richest Gold Belts:** Manfo is located 50 km north of Asante’s Bibiani mines and 14 km south of Newmont’s Ahafo mine. The Sefwi-Bibiani Belt hosts more than 30 Moz of gold, offering not only rich geology but also access to established infrastructure, which reduces both development costs and timelines.

## Clear Pathway to Production

- **Advanced Development:** Catalyzed by the investment from MFD, Manfo is entering into its development phase with significant resources identified. The majority of the resource (86%) is concentrated in the Pokukrom East deposit, with additional resources found in Pokukrom West and Nfante West. The project is set to transition from exploration to production within the next 3-5 years.
- **Economic Partnership:** LOI completed with MFD, a Swiss investment fund, committed to completing a Preliminary Economic Assessment (PEA) and investing up to \$1 million in developmental expenditures by December 31, 2025. Upon fulfilling these obligations, or achieving a first gold pour by December 2027, MFD will acquire a 10% interest in the Manfo Project.


## Long-Term Growth Potential

- **Exploration Upside:** Ongoing exploration efforts are focused on expanding these resources, which could substantially enhance the project's overall value.


### PELANGIO EXPLORATION

TSX-V: PX  
OTCBB: PGXPF


COMPANY SNAPSHOT




Ghana has had more **5 MILLION+ OZ** discoveries in the last 15 years of any country worldwide.



Mining companies operating in Ghana: AngloGold Ashanti, Newmont, Gold Fields, and Kinross Gold




Modern mineral exploration is relatively new to Ghana.




Obuasi Mine has produced over **30 MILLION OZ** of gold since 1897.

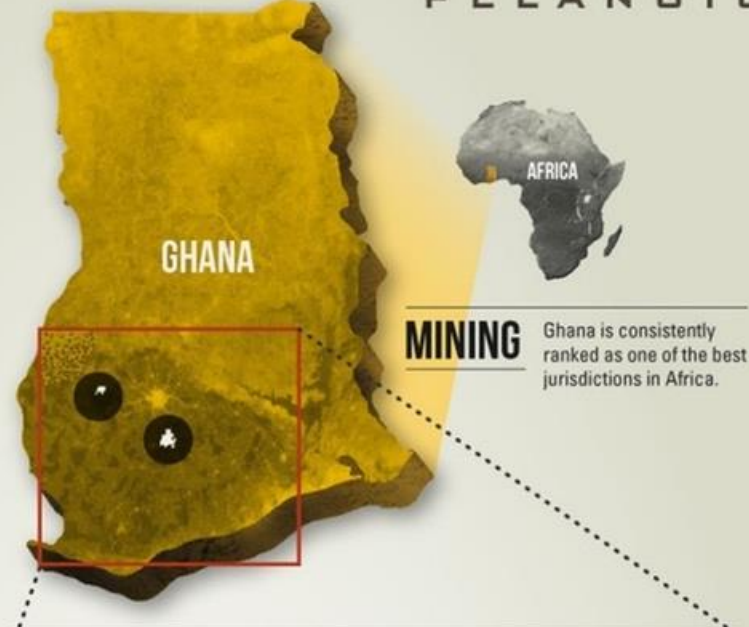
Successfully Exploring Camp-Sized Properties on World Class **GOLD BELTS**



PELANGIO




**MINING** Ghana is consistently ranked as one of the best jurisdictions in Africa.



### CATALYSTS ADVANTAGES

- Manfo: 4 additional discovery areas, and over **10 PROMISING TARGETS** identified for further exploration
- New target generation through geophysical and geochemical surveying



#### RESOURCE: MANFO

Maiden resource estimate\*: **195,000 oz indicated\*\***  
**298,000 oz inferred Au\*\*\***

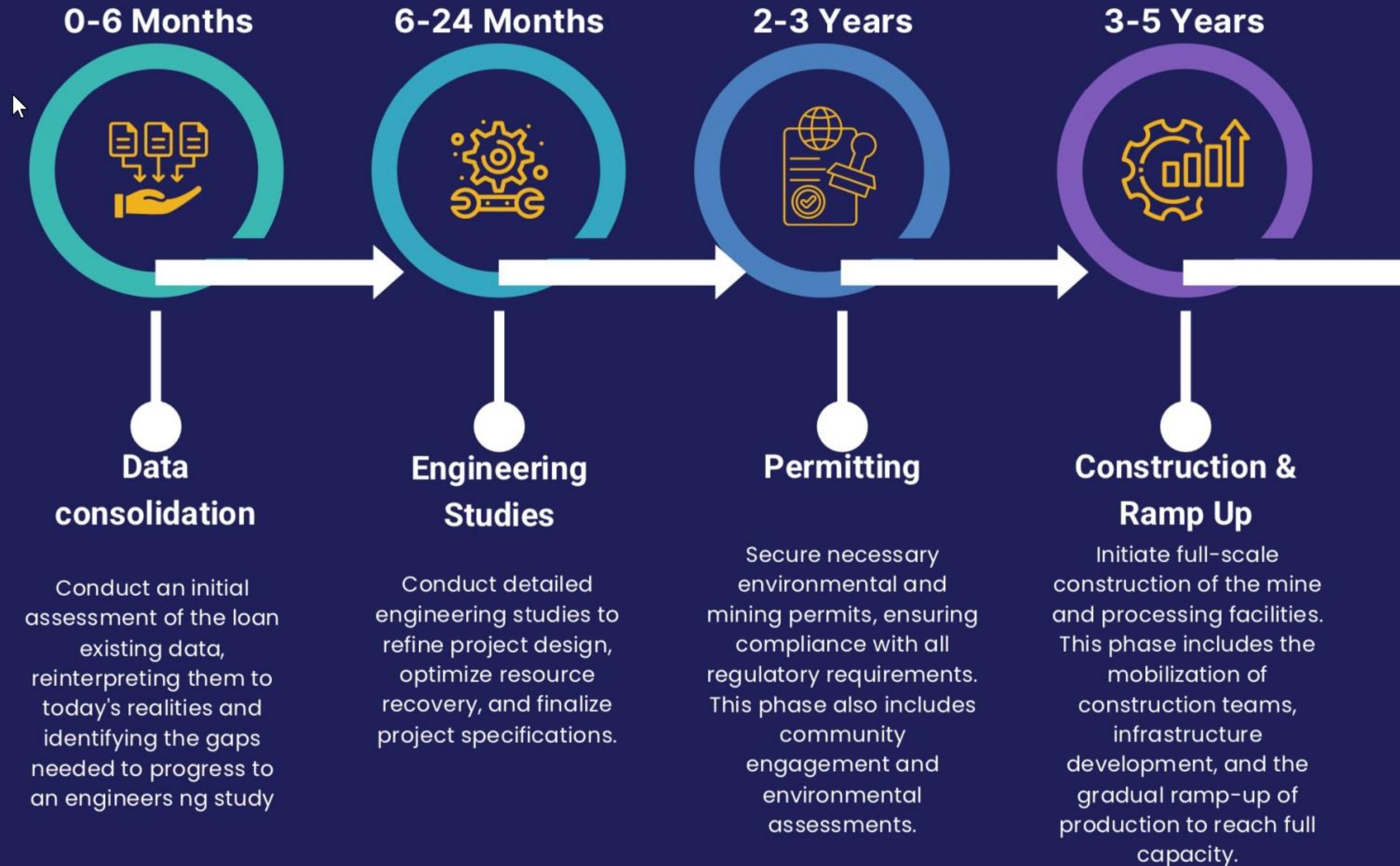
- Three Resource Areas; Pokukrom East, Pokukrom West and Nfante West
- 37,313 metres of diamond drilling (178 holes) completed from September 2010 to April 2012
- 2966 metres of Air Core and Reverse Circulation drilling (65 holes) in 2013

Identification of four additional discovery areas, more than **10 ADDITIONAL TARGET AREAS** outlined along 9km geochemical trend line

Metallurgical testing: **86%** gold recovery from sulphide, **94%** from oxide



# Path to Production: Manfo Project





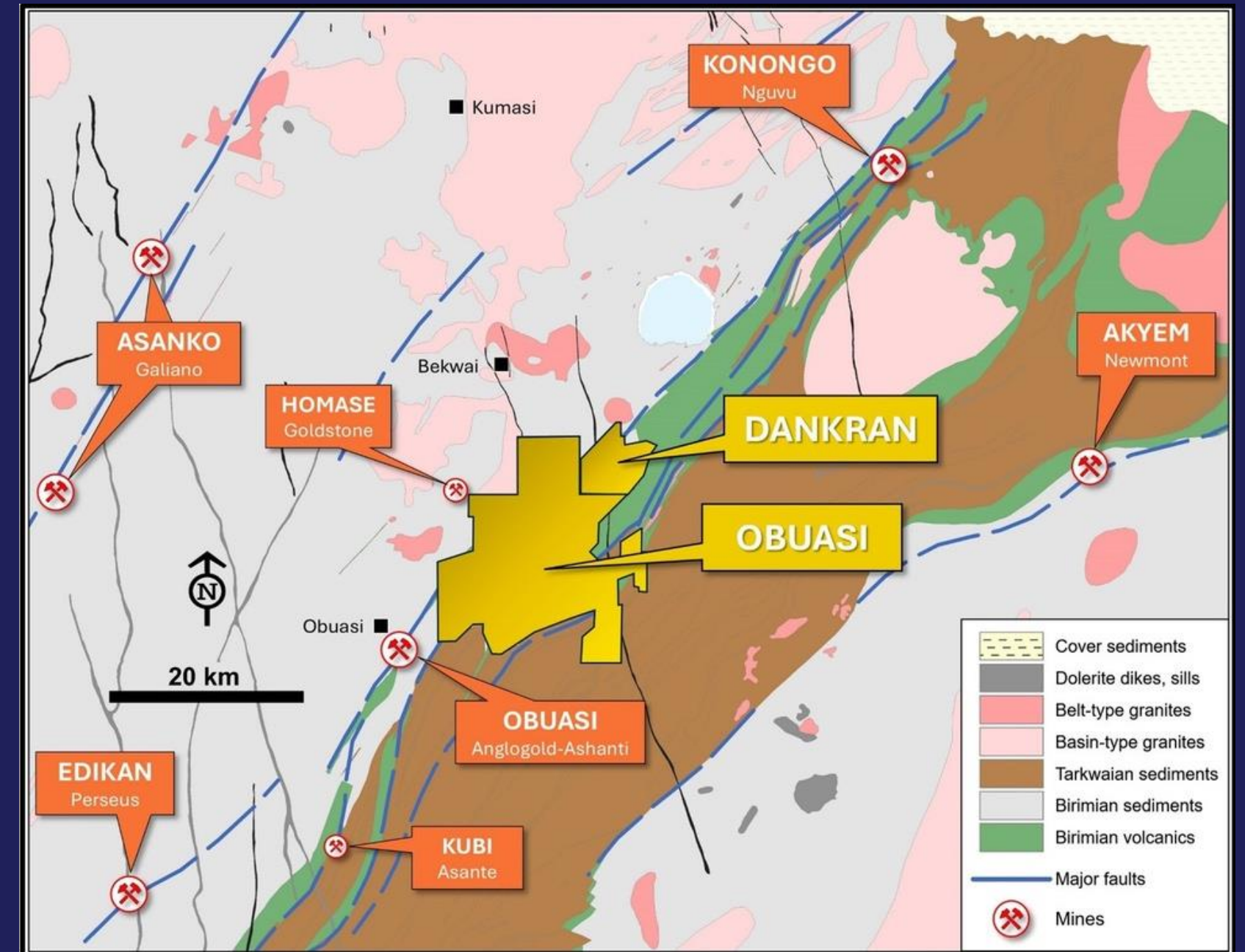
# THE OBUASI PROJECT OVERVIEW

## 1. Location and Significance

- **Prime Location in Ghana's Ashanti Gold Belt:** The Obuasi Project is strategically situated in the Ashanti Gold Belt, a globally recognized region known for its rich, high-grade gold deposits. This area has a long history of successful gold mining, making it one of Ghana's most important gold-producing regions.
- **Proximity to Major Gold Operations:** The project is located near AngloGold Ashanti's Obuasi Mine, one of the largest and richest gold mines in the world. This proximity offers valuable geological insights and potential operational synergies, enhancing the project's exploration and development prospects.

## 2. Strategic Advantages

- **Access to Established Infrastructure:** The Obuasi Project benefits from its close proximity to well-developed infrastructure, including roads, power, and water. This access significantly reduces the costs and complexities associated with exploration and future development.
- **Supportive Regulatory Environment:** Ghana's well-established mining industry and favorable regulatory framework provide a stable environment for exploration and project development. The Obuasi Project is well-positioned to leverage this supportive environment as it advances.





# OBUASI PROJECT EXPLORATION, DEVELOPMENT, AND PARTNERSHIPS

## 1. Exploration Potential

- **Untapped High-Grade Targets:** The Obuasi Project includes several high-priority exploration targets with significant potential for discovering high-grade gold mineralization.
- **Impressive Drill Results:** Pelangio's drilling has yielded high-grade intersections with geological similarities to the Obuasi Mine.

## 2. Drilling and Geophysical Surveys

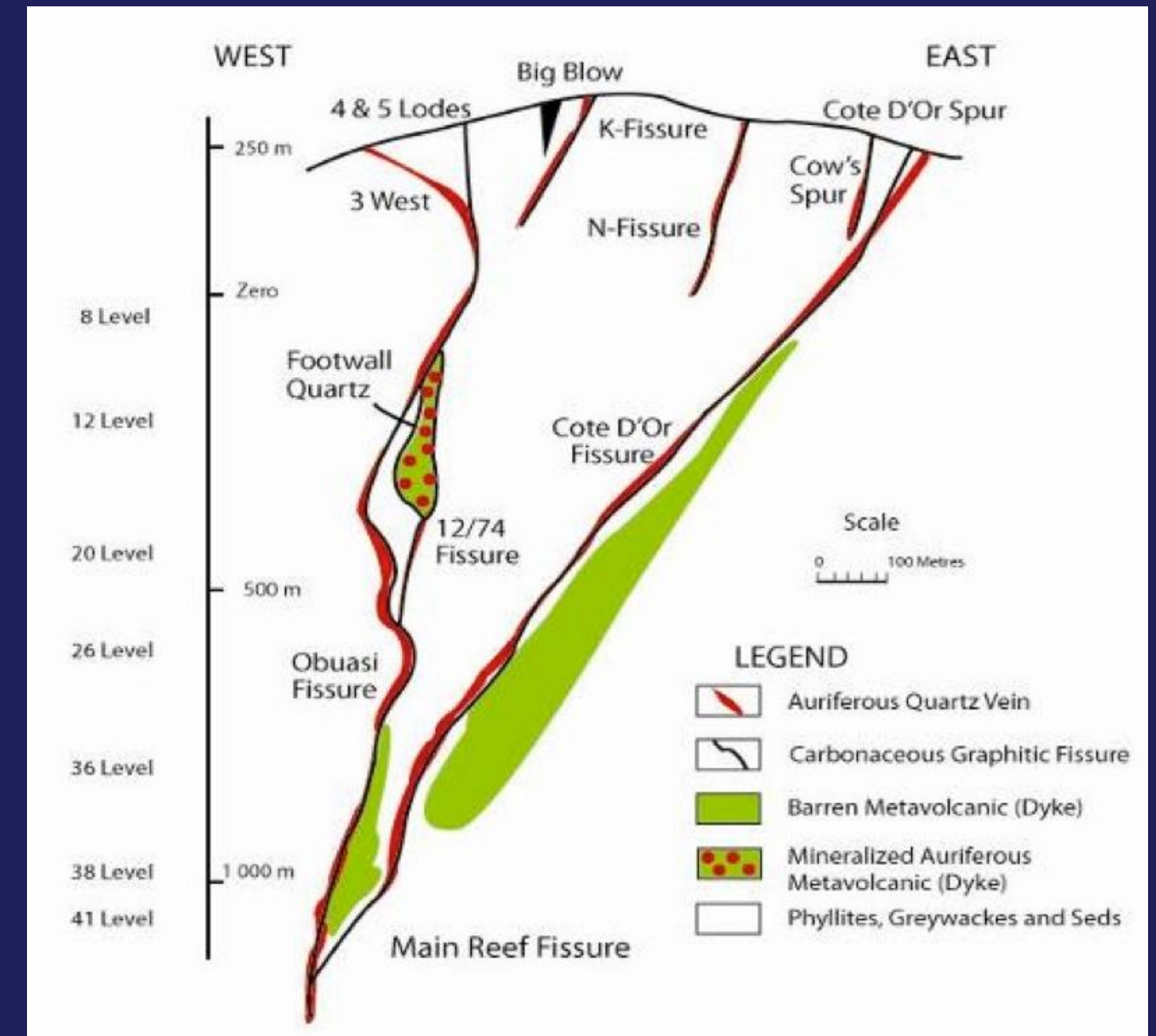
- **Ongoing Programs:** Target development is underway with detailed mapping and a drone magnetics survey focussing on the strike extension of the Obuasi Mine stratigraphy into Pelangio's property.
- **Future Focus:** The next phases of exploration will prioritize high-potential areas, aiming to build a significant resource base.

## 3. Partnership: TuNya Earn-In Option

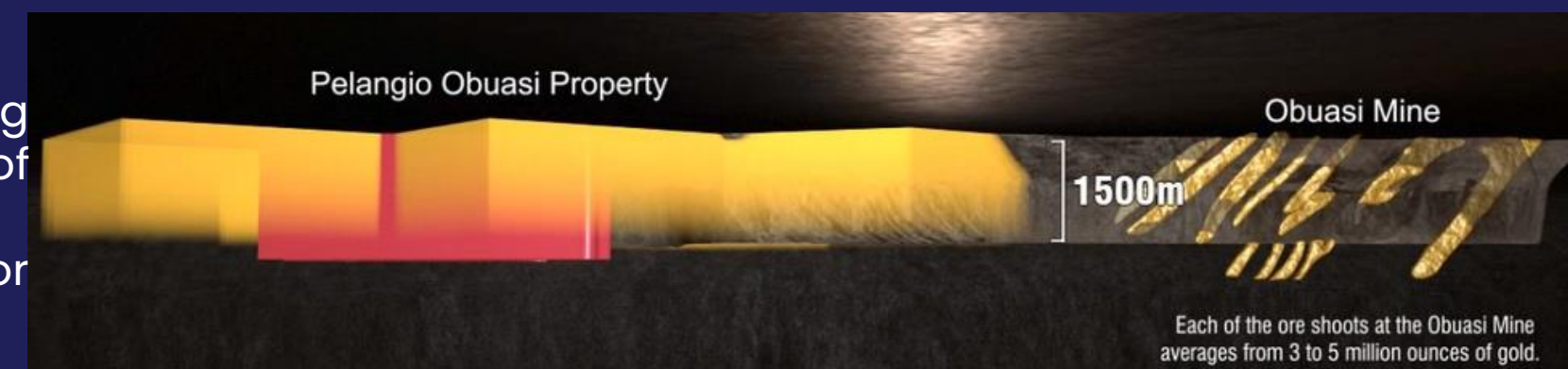
- **Earn-In Agreement:** Pelangio has granted TuNya Mineral Resources the right to earn an 80% interest in the southern portion of the Obuasi Property, covering Tarkwaian stratigraphy and the strike extension of TuNya's deposit.
- **Financial and Exploration Commitments:** To earn its interest, TuNya will conduct a \$250,000 technical review and pay Pelangio \$150,000. TuNya will also explore the Earn-In area with more than 2,000 meters of drilling.
- **Pelangio's Retained Interest:** Pelangio retains a 20% interest in the Earn-In area while maintaining 100% ownership of the main Obuasi property.

## 4. Future Development Plans

- **Discovery and Resource Development:** Pelangio is focused on advancing exploration to fully realize the potential of the Obuasi Project, with the goal of supporting long-term development.
- **Long-Term Vision:** The Obuasi Project is positioned to evolve into a major development asset, contributing to Pelangio's long-term growth strategy.



Geological Cross-Section of Obuasi Project:  
Auriferous Quartz Veins and Fissures





# DANKRAN PROJECT

## 1. Strategic Location

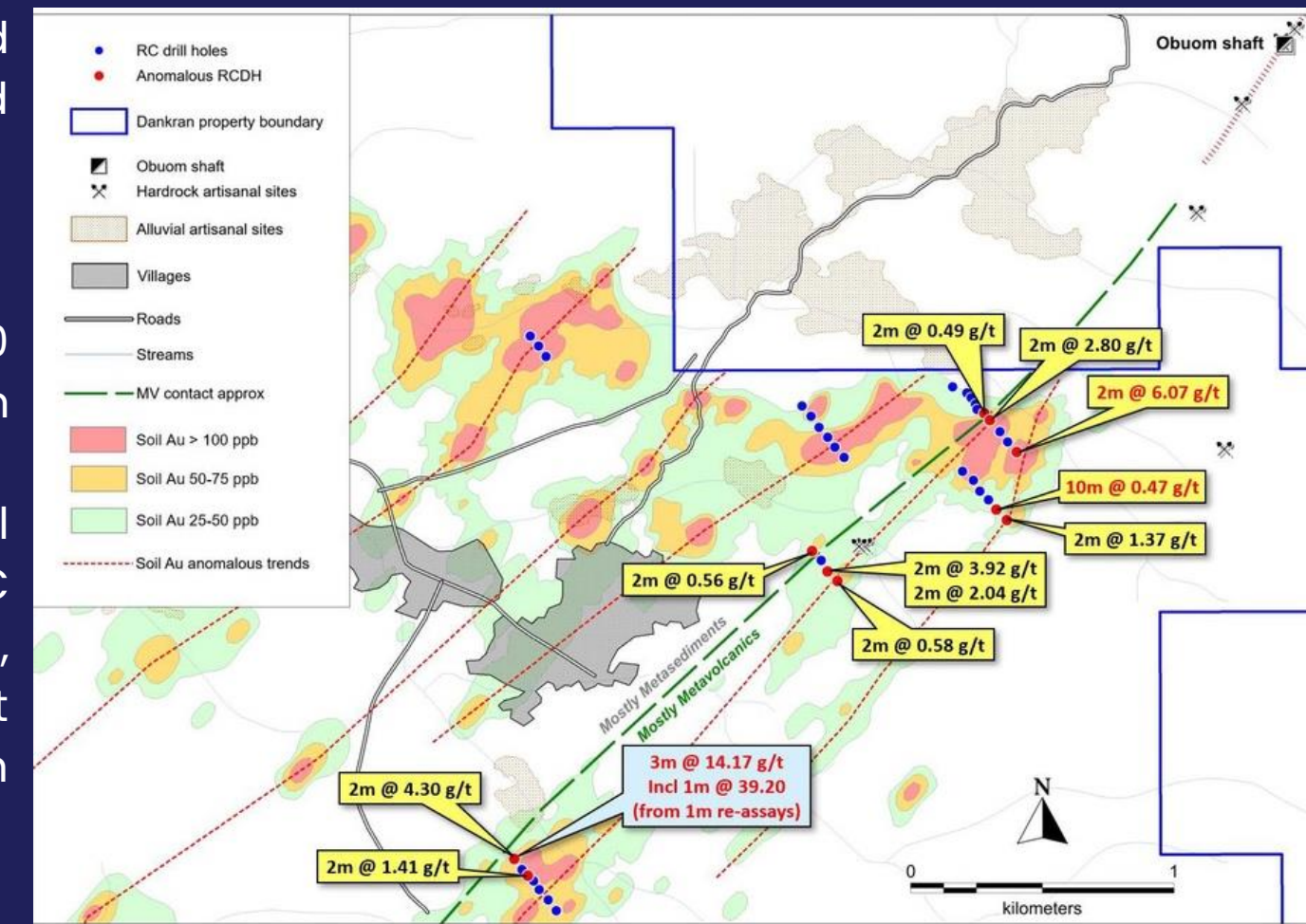
- **35 km<sup>2</sup> on the Ashanti Gold Belt:** The Dankran Project covers a 35 km<sup>2</sup> area on the Ashanti Gold Belt, one of the most prolific gold-producing regions in Ghana, and is contiguous to our Obuasi project. This belt is home to the world-class Obuasi Mine, located just 25 km southwest of the Dankran property.
- **Geological Setting:** The property includes a 7 km strike of the same Birimian sedimentary and volcanic stratigraphy that hosts the Obuasi Mine, indicating high potential for significant gold discoveries.

## 2. Exploration Highlights

- **Historical Context:** Dankran is adjacent to the historic Obuom mine, which produced 29,000 ounces of gold at an average grade of 16 g/t in the 1930s. Recent artisanal mining activity in the area further supports the exploration potential.
- **The 2021 RC drilling program** at the Dankran Project focused on the most promising Au-in-soil anomalies and the Obuom mine trend in the northeastern part of the property. A total of 36 RC holes were completed, yielding significant drill intercepts, including 3 meters at 14.17 g/t gold, with an impressive 1 meter at 39.20 g/t gold, 2 meters at 6.07 g/t gold, and 10 meters at 0.47 g/t gold. These results confirm the presence of multiple, relatively narrow zones of mineralization along a 2.5 km strike, highlighting the strong exploration potential of the Dankran Project.

## 3. Development Potential

- **Exploration Upside:** Dankran offers significant potential for a high-grade discovery and resource development.
- **Strategic Growth Asset:** Continued exploration success at Dankran could transform it into a substantial development project, aligning with Pelangio's strategy to expand its footprint in Ghana's gold-rich regions.



# Our Canadian Portfolio



Our Canadian exploration portfolio offers global diversification with significant upside potential, positioned to capitalize on a rising gold market.



With well-advanced projects and strong exploration potential, these assets complement our Ghanaian projects, ensuring both growth and stability across key mining jurisdictions.



# BIRCH LAKE PROJECT

## 1. Strategic Location

- **Situated in the Birch-Uchi Greenstone Belt:** The Birch Lake Project is located within the highly prospective Birch-Uchi Belt, approximately 120 km northeast of Red Lake, Ontario. This belt is known for its rich gold deposits, including the nearby Springpole deposit, which hosts 3.8 million ounces of gold.
- **Proximity to Major Deposits:** The Birch Lake property is contiguous with First Mining Gold's claims and lies just 3 km from the proposed open pit at the Springpole deposit. This proximity to significant gold deposits enhances the project's exploration potential.

## 2. Partnership with First Mining Gold

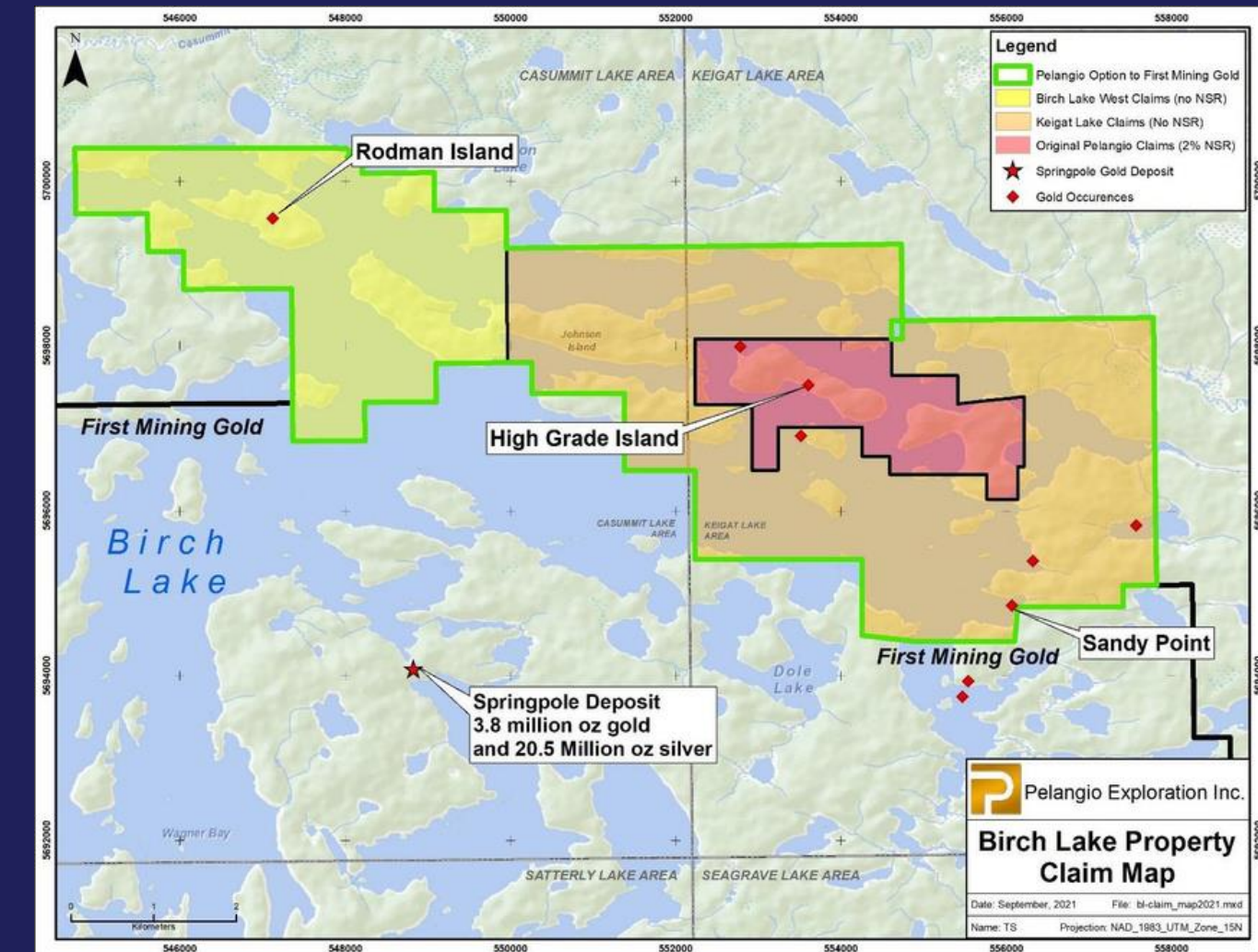
- **Earn-in Agreement:** First Mining Gold has the option to earn up to an 80% interest in the Birch Lake Project. The initial 51% earn-in is achieved by paying Pelangio \$220,000 in cash, 2.1 million common shares of First Mining, and completing \$1.5 million in exploration expenditures over four years.
- **Option to Increase Stake:** First Mining can increase its stake to 80% by paying an additional \$400,000 in cash or shares and completing an additional \$1.75 million in exploration expenditures over two years.

## 3. Recent Exploration Activities

- **2022-2023 Exploration Program:** First Mining conducted detailed mapping and geochemical sampling across the Birch Lake property. They also drilled one target, utilizing district geophysics and geological framework insights to guide their exploration efforts.

## 4. Development Potential

- **High-Impact Exploration:** The Birch Lake Project offers significant potential for resource discovery and development, particularly given its strategic location and the involvement of a well-funded partner like First Mining Gold. Ongoing exploration and drilling efforts are expected to further define the project's mineralization and enhance its value.



# THE MANN PATENTS

## 1. Strategic Location

- **Proximity to Major Nickel Discoveries:** The 2 km<sup>2</sup> Mann Patents are strategically located just 2.2 km from Canada Nickel Company's newest discovery, "Mann Northwest." This proximity to a significant nickel discovery highlights the high exploration potential of the Mann Patents.
- **Prime Positioning in a Rich Nickel Region:** Surrounded by Canada Nickel's claims and located 50 km northeast of Timmins, the Mann Patents benefit from excellent infrastructure, including good road access and a railway line just 13 km to the east.

## 2. Geological Potential

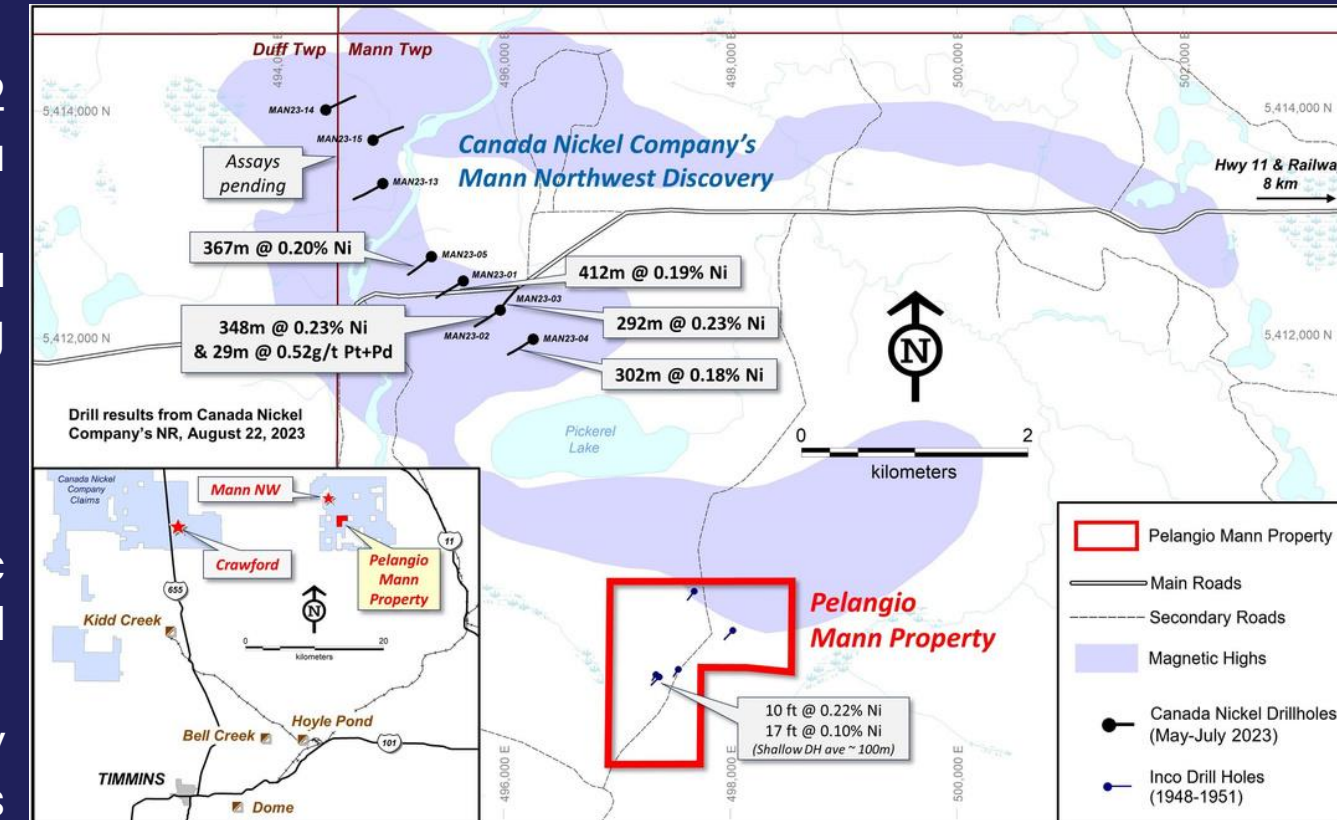
- **Shared Ultramafic Intrusive:** The Mann Patents are partially underlain by the same ultramafic intrusive that hosts Canada Nickel's discovery, indicating a strong potential for similar nickel mineralization on Pelangio's property.
- **Historical Exploration:** Historical electromagnetic (EM) anomalies on the property were lightly drill-tested by Inco in the late 1940s to early 1950s. These shallow drill holes (less than 100 meters deep) returned significant nickel values, demonstrating the property's potential for hosting nickel mineralization.

## 3. Recent Exploration Highlights

- **Nearby drill results** at Canada Nickel's Mann Northwest discovery, just 2.2 km from the Mann Patents, include impressive intercepts such as 348 meters at 0.23% Ni, 412 meters at 0.19% Ni, and 29 meters at 0.52 g/t Pt+Pd. These results underscore the significant potential for nickel, platinum, and palladium mineralization within the same geological setting that extends into the Mann Patents, highlighting the property's strong exploration potential.

## 4. Development Potential

- **High-Impact Exploration Opportunity:** With its strategic location near a major nickel discovery and historical drill results indicating nickel presence, the Mann Patents offer a high-impact exploration opportunity for Pelangio. The property's potential to host significant nickel, platinum, and palladium mineralization positions it as a key asset within Pelangio's portfolio.





# THE SEELEY LAKE PROJECT

## 1. Strategic Location

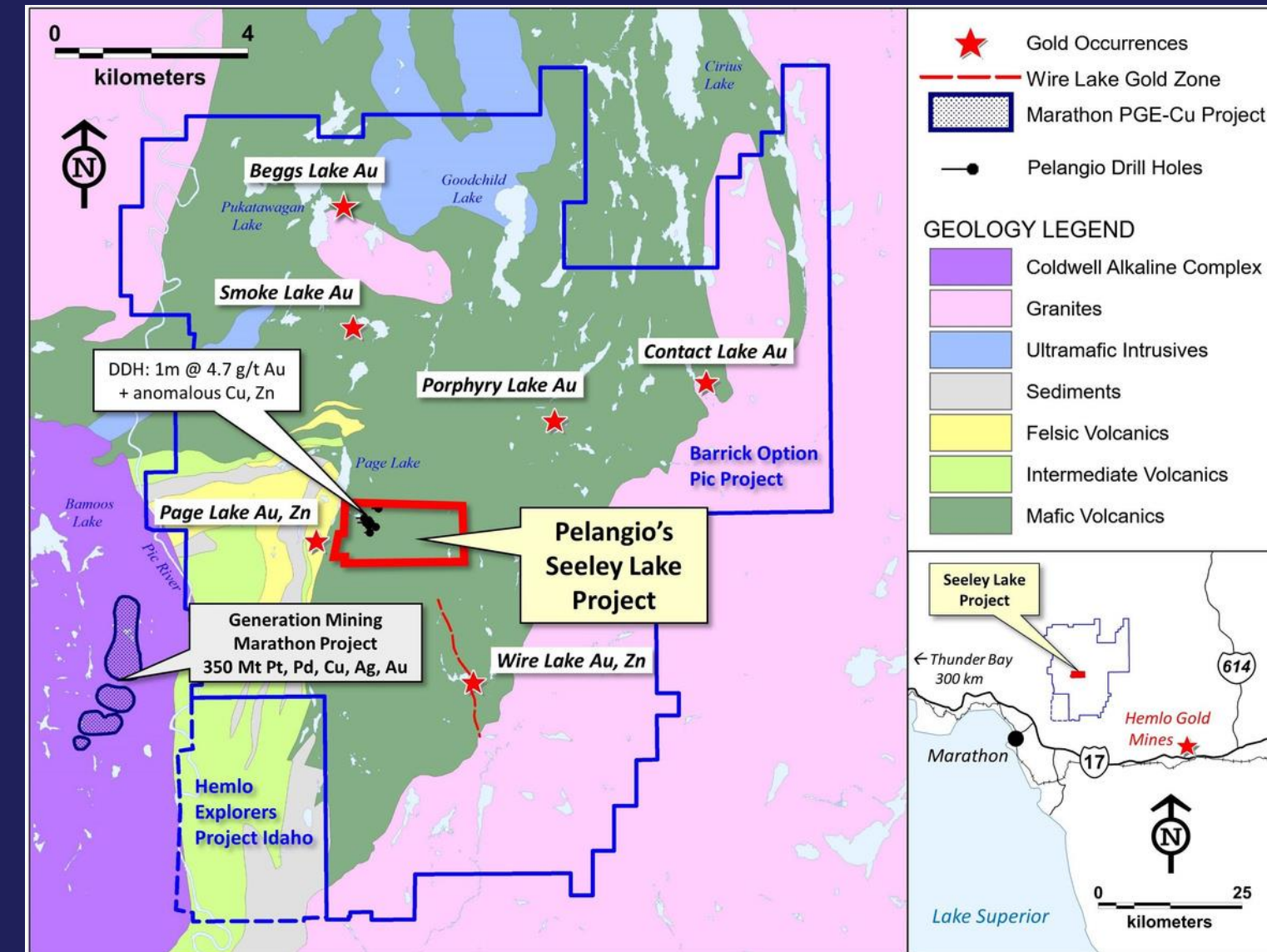
- **Located in the Hemlo-Schreiber Greenstone Belt:** The Seeley Lake Project is situated within the Hemlo-Schreiber Greenstone Belt, known for significant gold deposits and its proximity to major mining operations, including Barrick Gold's Hemlo Mine.
- **Proximity to Key Projects:** The project is near several known gold occurrences and deposits, including Beggs Lake, Smoke Lake, and Generation Mining's Marathon Project, enhancing its exploration potential.

## 2. Exploration History and Results

- **1997 Drilling Program:** An initial 4-hole drilling program returned a best result of 1 meter at 4.71 g/t Au, along with significant copper and zinc anomalies, suggesting VMS deposit potential.
- **2008 Follow-Up Drilling:** The 6-hole campaign yielded notable intercepts such as 4.85 g/t Au over 0.25 meters and 1.01 g/t Au over 2 meters, confirming the potential for gold mineralization.
- **2009 Mapping and Sampling:** Geological mapping and soil sampling identified 7 anomalies around previous drill holes and highlighted potential for gold and nickel deposits.

## 3. Development Potential

- **Exploration Upside:** With multiple high-impact targets identified, Seeley Lake offers substantial exploration upside, particularly for VMS-style mineralization and gold.
- **Strategic Growth Asset:** Continued success could make Seeley Lake a valuable development asset within Pelangio's portfolio.





# COMMITMENT TO ESG EXCELLENCE

## Environmental Stewardship

- **Sustainable Exploration:** Pelangio minimizes its environmental footprint by adopting best practices in exploration, focusing on reducing impact, preserving biodiversity, and managing natural resources responsibly.
- **Water and Waste Management:** Prioritizing the protection of water resources and responsible waste disposal, Pelangio ensures compliance with environmental regulations and industry standards.

## Social Responsibility

- **Community Engagement:** Pelangio actively engages with local communities, ensuring that exploration activities contribute to social and economic well-being, while fostering strong, positive relationships.
- **Local Employment:** Pelangio focuses on local employment and skill development, offering training and job opportunities, and investing in community development projects.





# GOVERNANCE AND ESG REPORTING

---

## Governance and Ethics

**Strong Governance:** Pelangio upholds high standards of corporate governance, ensuring transparency, accountability, and ethical conduct across all operations.

**Compliance and Integrity:** The company maintains a culture of integrity, regularly updating its governance policies to align with best practices and emerging standards.

## Partnership with Onyen

**ESG Reporting:** Pelangio is among the first junior mining companies to voluntarily report on ESG metrics using the Onyen platform, showcasing its leadership and commitment to transparency and accountability in governance and sustainability.

## Commitment to Continuous Improvement

**Ongoing ESG Integration:** Pelangio is committed to integrating ESG considerations into every aspect of its business. The company continuously assesses and improves its ESG practices, ensuring that sustainability remains at the core of its operational strategy and long-term vision.

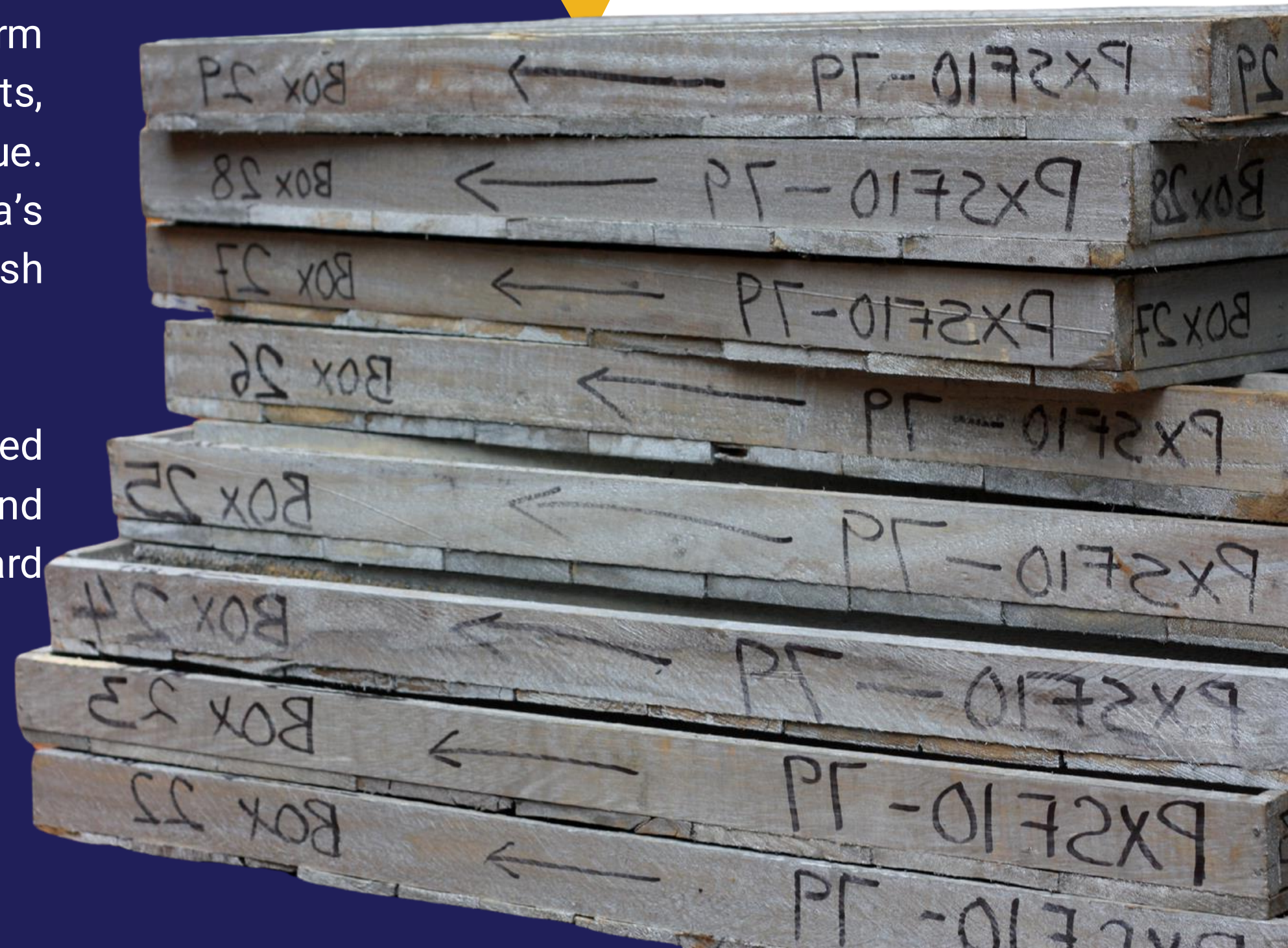




# PELANGIO EXPLORATION: POSITIONED FOR SUCCESS

With a diversified portfolio spanning both near-term production potential and high-impact exploration assets, Pelangio is strategically poised to deliver significant value. Our projects in Ghana's prolific gold belts and Canada's stable mining jurisdictions offer a unique balance of cash flow potential and long-term growth opportunities.

As gold markets strengthen, Pelangio remains committed to advancing our projects, unlocking shareholder value, and driving sustainable growth. Join us as we move forward with a clear path to success.





# Thank You



PELANGIO





# Technical & Appendix



PELANGIO





# TuNya Earn-In Option on the Obuasi Property

## Partnership Overview

- Earn-In Agreement: Pelangio has entered into a Letter of Intent (LOI) with TuNya Mineral Resources, granting TuNya the right to earn an 80% interest in the southern portion of the Obuasi Property. This area covers Tarkwaian stratigraphy and the strike extension of TuNya's deposit.

## TuNya's Expertise

- Experienced Management: TuNya's management team brings over 50 years of combined experience from the Obuasi Mine, as well as extensive exploration, discovery, and mining experience in the Ashanti Belt.

## Financial Commitments

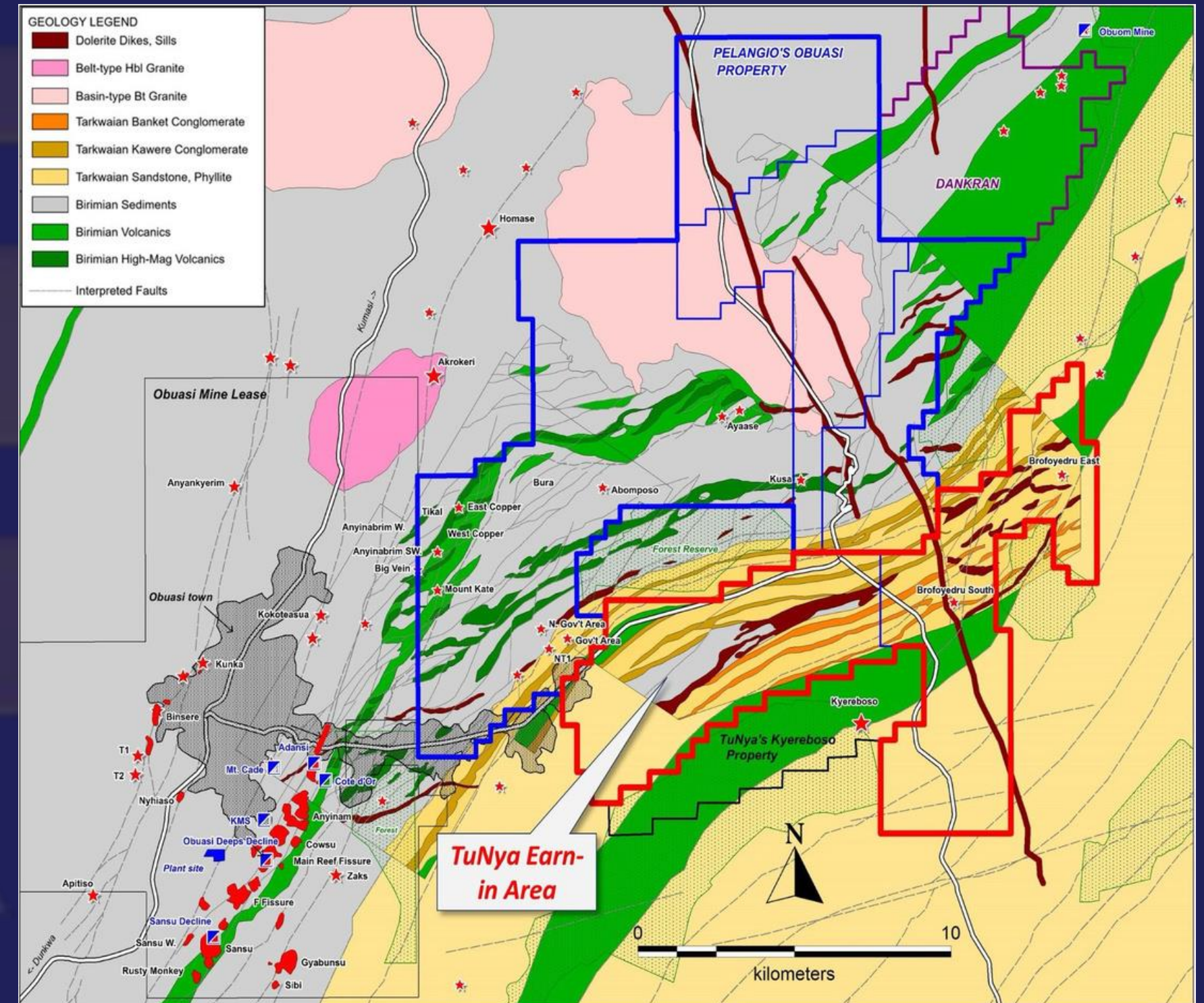
- Technical Review and Payment: To earn its interest, TuNya will conduct a \$250,000 technical review of Pelangio's Obuasi Property and pay Pelangio \$150,000.

## Exploration Plans

- Exploration and Drilling: TuNya plans to explore the Earn-In area over the Tarkwaian formation, including more than 2,000 meters of drilling.

## Retained Interest

- Pelangio's Retained Interest: Pelangio will retain a 20% interest in the TuNya Earn-In area and maintain 100% ownership of the main Obuasi property.





# Manfo Project – Resource Deposits, Exploration, and Step-Out Drilling

## Resource Deposits and Exploration Potential

### Three Resource Deposits Defined\*:

- Indicated: 195,000 oz Au (@ 1.5 g/t)
- Inferred: 298,000 oz Au (at 1.0 g/t)

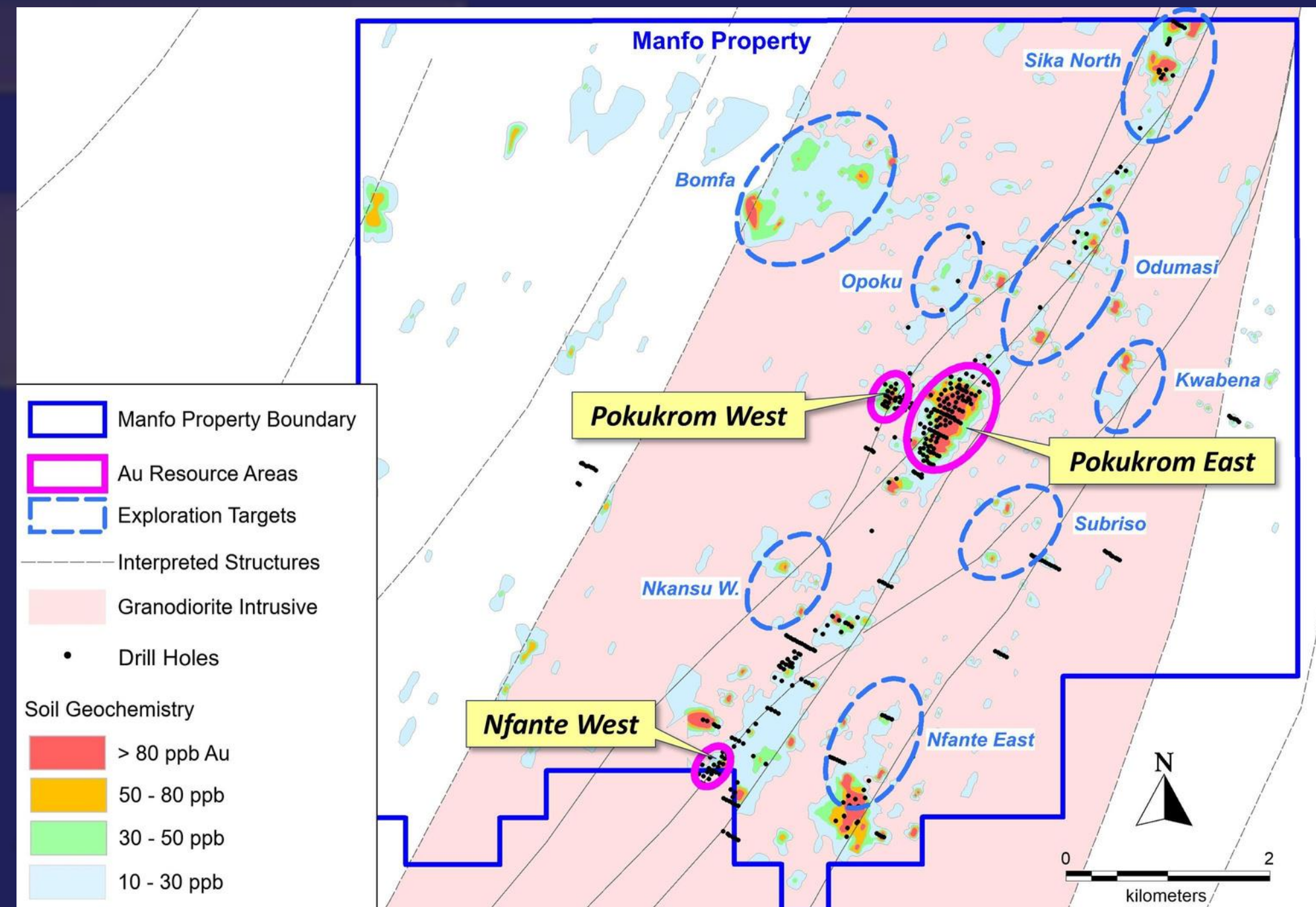
### Exploration Potential:

- Step-Out Drilling: Focused on resource extension with 3,700m of planned diamond drilling. Both Pokukrom East and West deposits are open down-plunge, and further drilling is planned to explore these extensions.
- Untested Exploration Targets: The Manfo Project hosts numerous untested or lightly tested exploration targets across the property, with 7,000m of RC or AC drilling planned across 20 targets.
- Follow-Up Drilling: Where warranted, follow-up drilling is planned to further expand the resource.

### Key Highlights

#### Open Mineralization:

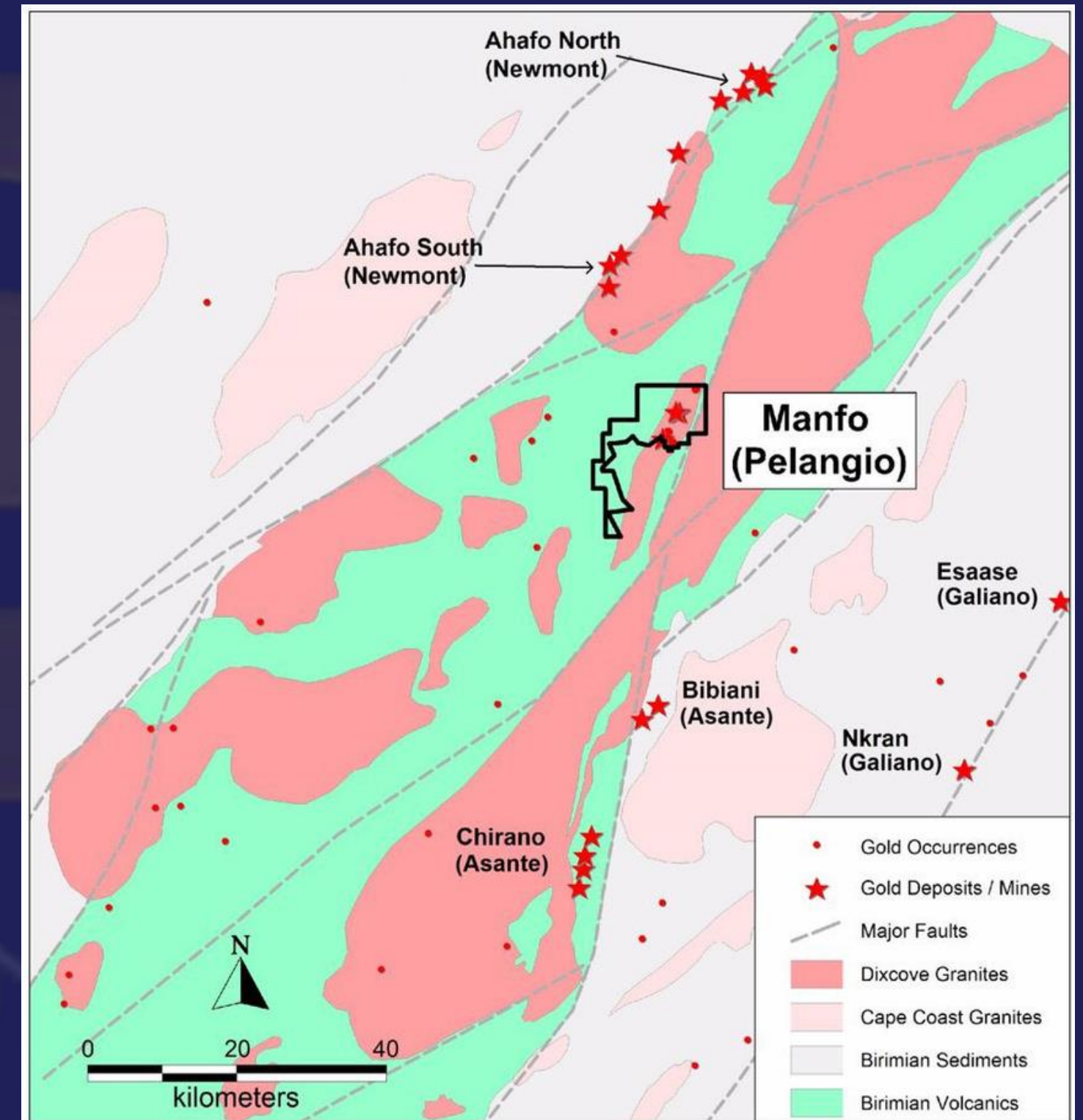
- Pokukrom East and West deposits remain open in several directions, with significant potential for further resource expansion.
- Significant Drill Intercepts:
  - 15m @ 3.81 g/t Au incl. 7m @ 5.65 g/t Au
  - 12m @ 3.19 g/t Au incl. 3m @ 6.85 g/t Au
  - 13m @ 1.88 g/t Au incl. 4m @ 4.01 g/t Au
  - 20m @ 0.71 g/t Au incl. 7m @ 1.66 g/t Au





# Manfo Project – 493 Koz Resource with Significant Exploration Potential

- **Strategic Location:** The Manfo Project is centrally located within the Sefwi-Bibiani Gold Belt, just 50 km north of Asante's Bibiani mines and 14 km south of Newmont's Ahafo mine, placing it in a prime position within one of Ghana's most prolific gold-producing regions.
- **Rich Mining District:** The Sefwi-Bibiani Belt hosts over 30 Moz of gold, supported by major operations including the Ahafo, Bibiani, and Chirano mines, underscoring the significant geological potential of the region.
- **Resource Distribution:** The Manfo Project has defined a total resource of 493 Koz (Indicated + Inferred)\*, with 86% of the resource concentrated in the Pokukrom East deposit. The remaining resources are roughly split between the smaller Pokukrom West and Nfante West deposits.
- **Considerable Exploration Potential:** With the majority of the resource centered in key deposits, significant opportunities remain for further exploration and resource expansion across the project area.





# Manfo – Pokukrom East 2023 Drilling Results

## Drilling Highlights

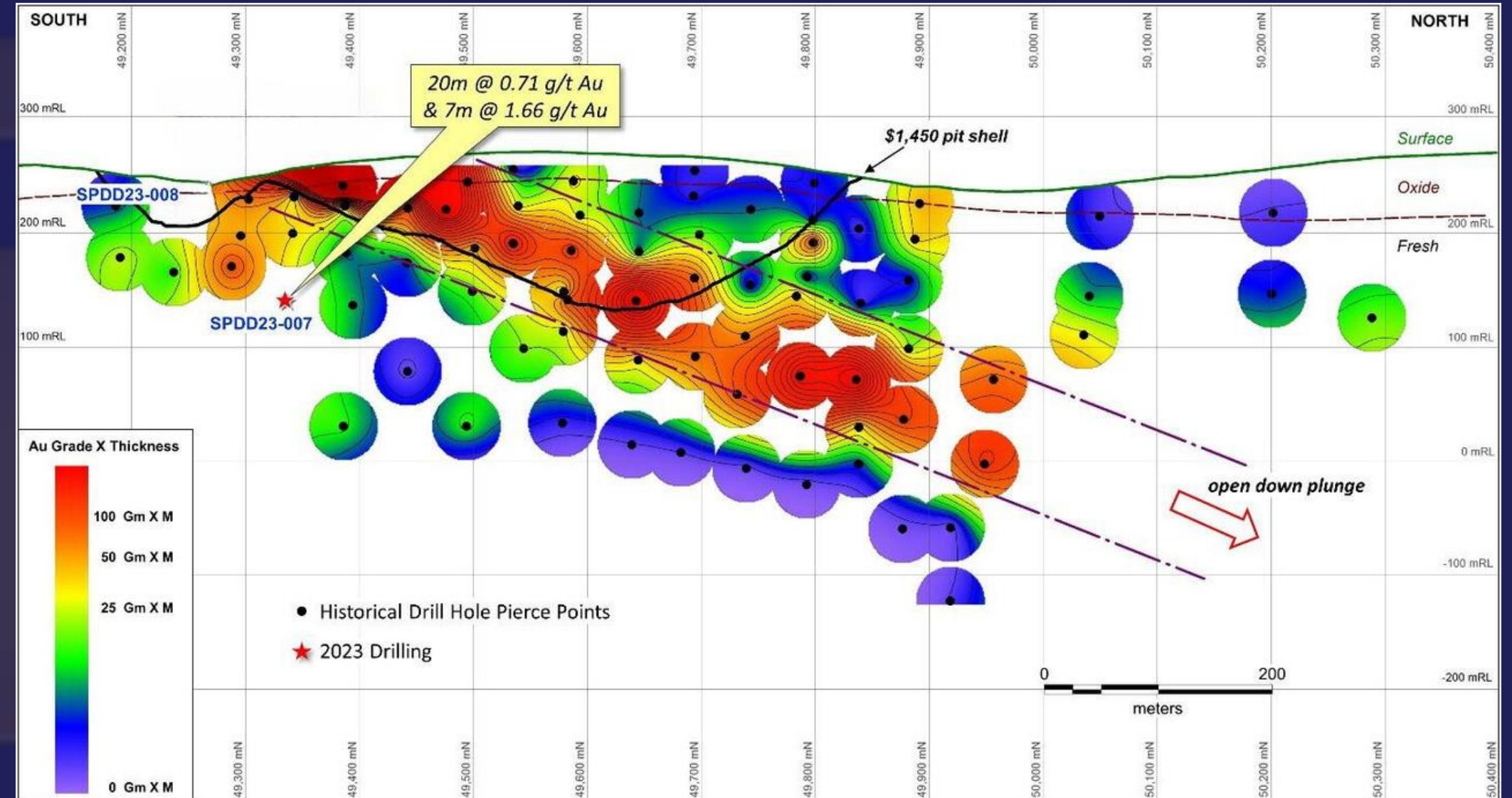
- **Diamond Drilling Program:** Conducted 4 diamond drill holes (702m) aimed at extending mineralization down-dip at the southern end of the Poku East Zone and filling gaps in the resource.

## Key Intercepts:

- SPDD23-007: Extended mineralization down-dip at the southern end with significant results of 20m @ 0.71 g/t Au and 7m @ 1.66 g/t Au.
- SPDD23-008: Intersected a broad zone of moderate alteration, further confirming the extension potential of the zone.

## Exploration Status:

- Mineralization remains open at depth in the Poku East Zone, suggesting further drilling could extend the pit shell deeper.
- Poku East continues to be open down-plunge, indicating strong potential for additional resource expansion.



The \$1,450 pit shell shown is from a pit optimization exercise using a gold price of US\$1,450 conducted by SRK Consulting in their mineral resource estimation for Manfo published June 21, 2013.\*

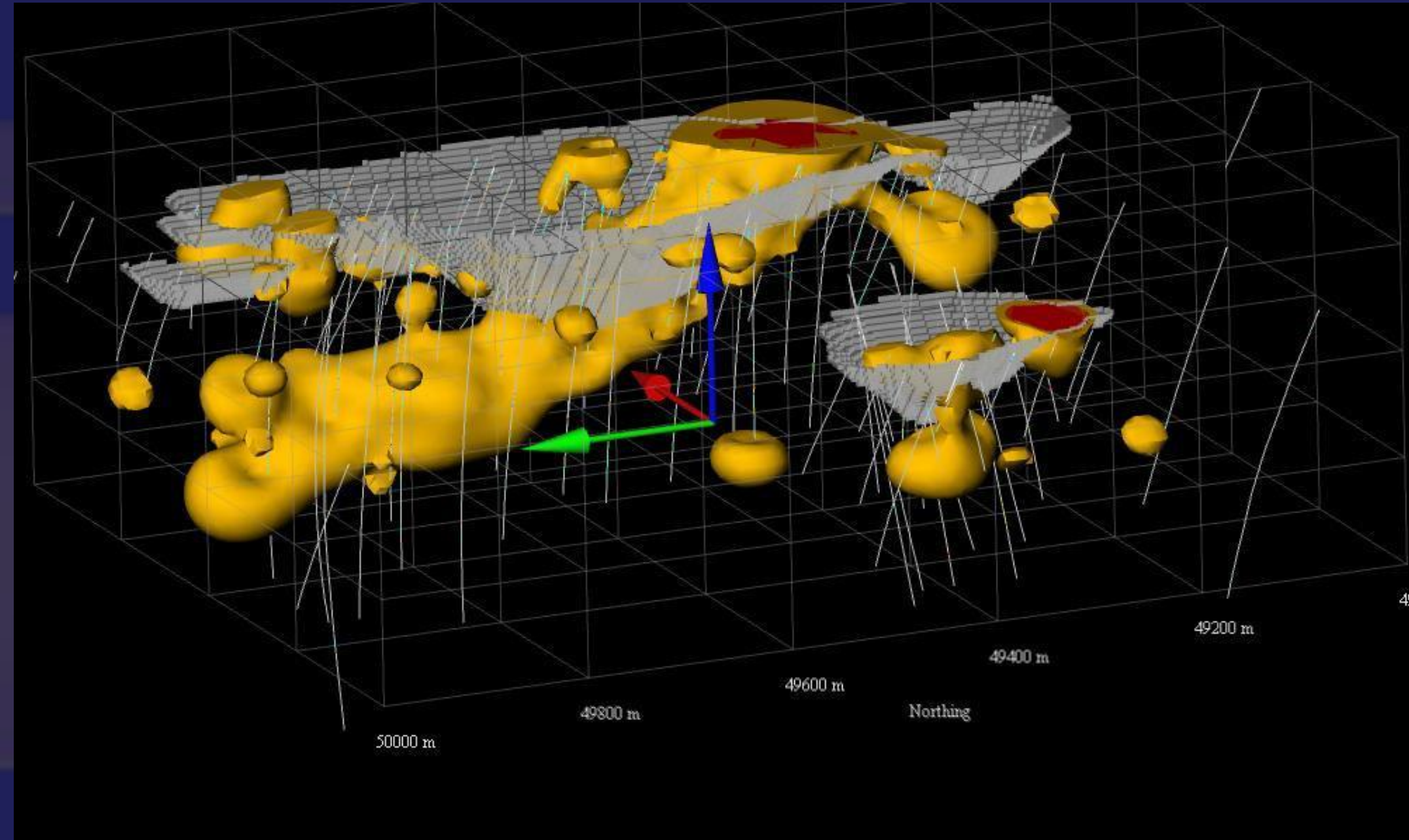


# Pokukrom Deposits Leapfrog Model

## Mineralization Extends Beyond \$1,450 Optimized Pits

**Resource Estimate Update:** A mineral resource estimate update will be conducted at the prevailing gold price, which is expected to be significantly higher than \$1,450/oz. This update will follow the planned 3,700m of extensional and follow-up resource drilling.

**Impact of Higher Gold Price:** An increased gold price could expand the optimized pits, potentially adding to the existing resource base.



Note: The Manfo mineral resource estimation was conducted in June 2013. The resource estimation was made in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects at the time of the mineral resource estimation in 2013. NI 43-101 standards for disclosure have been amended multiple times since 2013, and as a result, Pelangio's 2013 resource estimate is no longer NI 43-101 compliant under the current standards.



# MANFO BEST DRILL INTERCEPTS

## Pokukrom East

DHID	From (metre)	To (metre)	Interval (metres)	Au (g/t)	Grams X Metres
SPDD-188	96	160	64	2.6	166.4
SPDD-184	131	244	113	1.19	134.5
SPDD-088	35	54	19	7.01	133.2
SPDD-179	171	253	82	1.12	91.8
SPDD-107	64	135	71	1.15	81.7
SPDD-127	161	246	85	0.89	75.7
SPDD-186	190	252	62	1.17	72.5
SPDD-192	49	53	4	16.72	66.9
SPDD-226	166	229	63	1.06	66.8
SPDD-180	229	284	55	1.2	66
SPDD-152	237	251	14	2.5	35
SPDD-157	142	223	60	1	60
SPDD-085	102	139	54	1.36	64.8
SPDD-113	163	217	12	4.19	50.3
SPDD-089	56	102	46	1.03	47.4

## Pokukrom West

DHID	From (metre)	To (metre)	Interval (metres)	Au (g/t)	Grams X Metres
SPDD-090	1	51	50	6.89	344.5
SPDD-083	4	44	40	2.98	119.2
SPDD-084	27	39	12	8.6	103.2
SPDD-131	130	139	9	11.06	99.5
SPDD-092	4	25	21	4.2	88.2
DD21-001	110	125	15	3.81	57.2
SPDD-136	10	60	50	1	50
SPDD-130	66	85	19	2.6	49.4
DD21-002	211	223	12	3.19	38.3

### Key Drill Intercepts from the Manfo Project:

The tables showcase the best drill intercepts from the Pokukrom East and West deposits. These results highlight significant gold mineralization across multiple drill holes, demonstrating the high-grade potential and continuity of the mineralization within the Manfo Project.