

GOLDQUEST

TSXV: GQC | OTCQX: GDQMF

Building the Next Gold-Copper Mine in the Dominican Republic

March 2026

FORWARD-LOOKING STATEMENTS

This presentation, and the information contained herein, has been provided to you by GoldQuest Mining Corp. ("GoldQuest" or the "Company") solely for information purposes.

While the information contained in this presentation is believed to be accurate, GoldQuest expressly disclaims any and all liability for any losses, claims or damages of whatsoever kind based upon the information contained in, or omissions from, this presentation or any oral communication transmitted in connection therewith. In addition, none of the statements contained in this presentation are intended to be, nor shall be deemed to be, representations or warranties of the Company. Where the information is from third-party sources, the information is from sources believed to be reliable, but the Company has not independently verified any of such information contained herein. This presentation is not, and under no circumstances is to be construed as, a prospectus, an offering memorandum, an advertisement or a public offering of securities. Under no circumstances should the information contained herein be considered an offer to sell or a solicitation of an offer to buy any securities.

Statements contained in this presentation that are not historical facts are forward-looking information that involves known and unknown risks and uncertainties. Forward-looking statements in this presentation include, but are not limited to, statements with respect to completion of the ESIA (as defined herein) and the BFS (as defined herein), expectations regarding the ESIA and BFS process, the results of the pre-feasibility study for the Romero Project (the "PFS"), including the mine plan, the production schedule, infrastructure, capital and operating costs and financial analysis, opportunities to enhance the project economics, the development of the Romero Project, the potential of the remaining resources and surrounding area, opportunities for growth beyond the mine plan, interpretation of the results of the PFS, the merits and potential of the Company's mineral properties, future programs and studies, the Company's plans and exploration programs for its mineral properties, including the timing of such plans and programs, the economic growth, political stability, and institutional support of the Dominican Republic, the funding of the Company, and the Company's commitment to exceed local environmental and social requirements.

In certain cases, forward-looking statements can be identified by the use of words such as "plans", "proposed", "has proven", "expects" or "does not expect", "is expected", "upside", "potential", "appears", "budget", "scheduled", "estimates", "forecasts", "goal", "at least", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "should", "might" or "will be taken", "occur" or "be achieved".

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the 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. Such risks and other factors include, among others, risks associated with the results of the PFS; risks related to the Company's ability to complete the ESIA and the BFS and develop the Romero Project; uncertainties inherent in drill results and the estimation of mineral resources; commodity prices; changes in general economic conditions; market sentiment; currency exchange rates; the Company's ability to continue as a going concern; the Company's ability to raise funds through equity financings; risks inherent in mineral exploration; risks related to operations in foreign countries; future prices of metals; failure of equipment or processes to operate as anticipated; accidents, labor disputes and other risks of the mining industry; delays in obtaining governmental approvals; government regulation of mining operations; environmental risks; title disputes or claims; limitations on insurance coverage and the timing and possible outcome of litigation. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. 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, do not place undue reliance on forward-looking statements. All statements are made as of the date of this presentation and the Company is under no obligation to update or alter any forward-looking statements except as required under applicable securities laws.

Forward-looking statements are based on assumptions that the Company believes to be reasonable, including expectations regarding mineral exploration and development costs; expected trends in mineral prices and currency exchange rates; the accuracy of the Company's current mineral resource estimates; that the Company's activities will be in accordance with the Company's public statements and stated goals; that there will be no material adverse change affecting the Company or its properties; that all required approvals will be obtained and that there will be no significant disruptions affecting the Company or its properties.

Certain technical information in this presentation was taken from the press release dated September 27, 2016 announcing the results of the PFS. For further information with respect to the key assumptions, parameters and risks associated with the PFS, please refer to the National Instrument 43-101 ("NI 43-101") compliant technical report on the PFS titled "NI 43-101 Pre-Feasibility Study Technical Report for the Romero Gold Project, Dominican Republic" with an effective date of October 27, 2016, filed on the Company's SEDAR+ profile at www.sedarplus.ca.

The technical information in this presentation related to the PFS is based on information prepared by Mr. Makarenko, P.Eng. and Ms. McLeod, P.Eng. of JDS Energy & Mining Inc. ("JDS"), who are each a Qualified Person and independent of the Company as defined by NI 43-101.

Leandro Sastre, P. Geo., VP of Exploration of GoldQuest is the Qualified Person who supervised the preparation of the technical information related to exploration in this presentation.

Please refer to the Company's most recent Management's Discussion & Analysis (available at www.sedarplus.ca) for further information regarding the Company and its mineral properties.

All values are in U.S. Dollars unless otherwise stated.

Developing Romero and Unlocking the Next Discovery

- Romero Au/Cu discovery (2012) with multi-million-ounce potential.
- Latest PFS Nov. 2016: 28% IRR⁽¹⁾, NPV⁽¹⁾ (5%) US\$202 million
- The 50-km-long Tireo Belt hosts Romero and remains highly prospective – 5,000m drill program started in January 2026.

Well Financed & Supported

- Strong backing from Major Shareholders: **Since September 2024, Dominican investors built a ~40% position in GQC**— through ~\$55M in private placements plus retail buying.
- Agnico Eagle holds ~10.2%
- ~C\$56.5 million cash-in-hand (Mar 2026).

Accelerating News Flow – Post ESIA Terms of Reference

- **Initiated ESIA and engaged consultants** for the Bankable Feasibility Study (BFS) – Aug. 2025.
- **Advancing the permitting process** for the Romero Mine.
- **Recruiting the Owner's Team** and progressing project financing planning.
- **Resuming exploration and targeted drilling** in our greenfield projects.



ROMERO PROJECT LOCATION

GOLDQUEST
TSXV: GQC | OTCQX: GDQMF

The Dominican Republic

Romero is **strategically positioned** to benefit from DR's robust economic growth, political stability, and strong institutional support for responsible mining.

Mining accounted for **31% of the exports** from the Dominican Republic in 2024

Pueblo Viejo is the largest gold mine in Latin America with a **total endowment of >36 MOz Au** (including past production and Mineral Resources)¹



The Dominican Republic is the **seventh largest economy in Latin America** with real GDP growth averaging ~5% annually over the past 15 years, outpacing many LatAm peers.

TSXV: GQC | OTCQX: GDQMF

goldquestcorp.com | 4

MANAGEMENT TEAM

Veteran Team with DR Experience



Luis Santana, CEO

- Former CEO Cardinal Namdini – Ghana
- Former CEO Veladero – Argentina
- Former Ops Mgr Barrick PV – Dom. Rep.



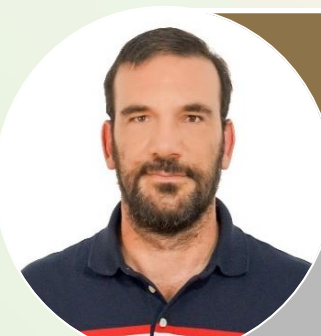
Paul Robertson, CFO - CA, CPA

- Former CFO Grayd Resources (acquired by Agnico Eagle)



Felix Mercedes, Country Manager

- Former Director of Mining & Petroleum Chamber in the DR



Leandro Sastre, VP Exploration

- Seasoned geologist with 25 years experience
- Former VP of Exploration for Latin America & Asia Pacific region - Barrick

BOARD OF DIRECTORS

Technical & Financial Expertise



Frank Balint, Chair - P.Geo

- Veteran mining executive >45 years incl. INMET.



Florian Siegfried, Director - MBA

- CEO of SSI Asset Management, mining investment expert, fund manager, director of PPX Mining.



Coille Van Alphen, Director- MBA, CFA

- Metals & mining portfolio manager at Equinox Partners - manages metals investments.



Jose Michelen, Director -MBA

- Founding partner and board member of several Dominican financial institutions.



Patrick Michaels, Director

- Mining finance executive, fund manager; extensive board experience - includes Romarco, Steppe Gold.



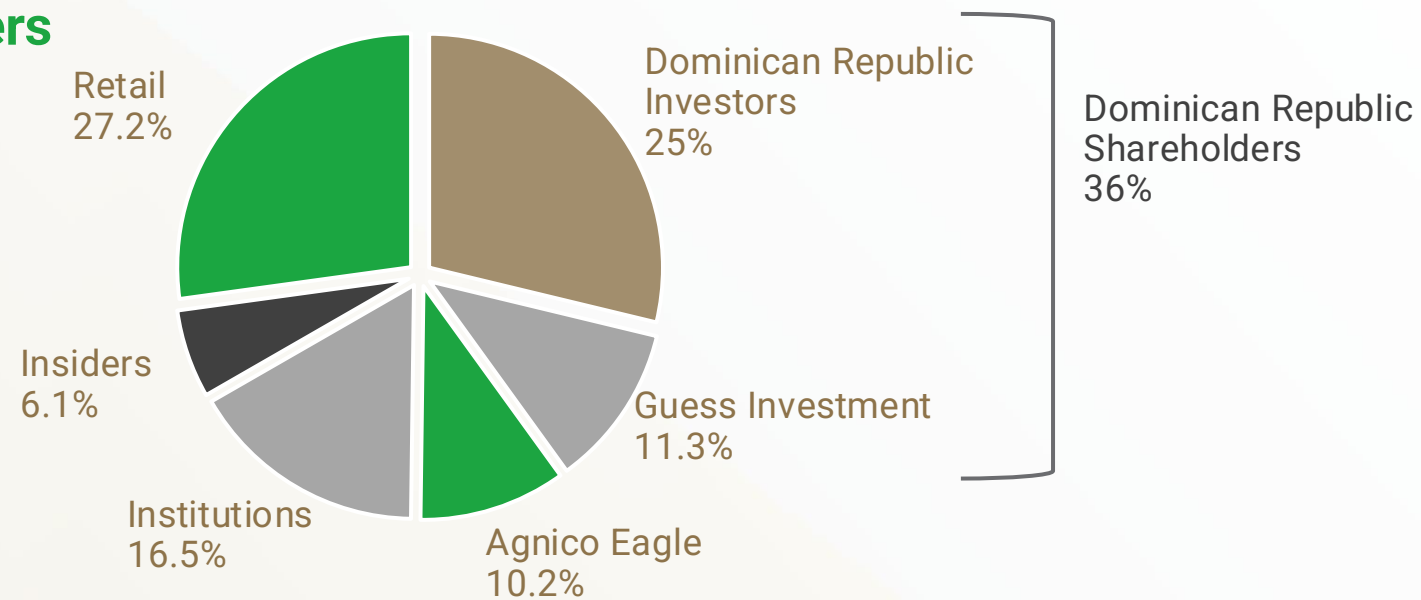
Charles Reid Bermudez, Director – M.Sc.

- Extensive experience in Dominican Republic project development.

GOLDQUEST CAPITAL STRUCTURE

Strong Support from In-Country Investors

Shareholders

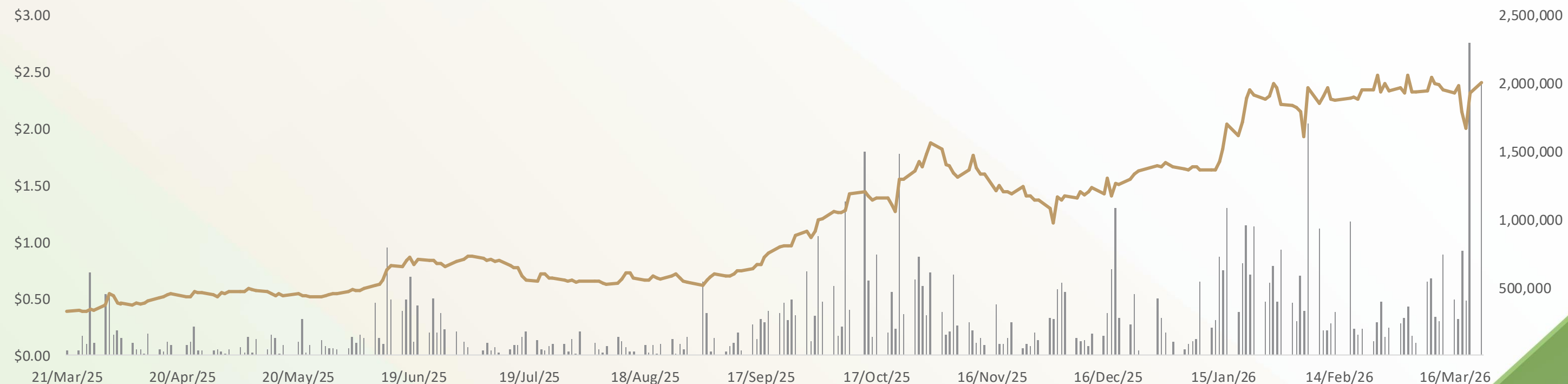


Share Information TSXV:GQC

Market Capitalization**	~C\$940 M
Shares Outstanding (Basic)	382,089,282
Shares Outstanding (Fully Diluted)	414,512,987
Cash*	C\$56.5 M
Stock Price**	C\$2.46

**As of March 4, 2026

Source: Bloomberg, December 2025, plus December 2025/January 2026 Private Placement data
Dominican investor participation is sum of Private Placement participation and retail buying since September 2024 for 36% total



TSXV: GQC | OTCQX: GDQMF

goldquestcorp.com | 6

ROMERO

Gold-Copper Starter Mine

2016 PFS mine plan considers 35% of current Indicated Mineral Resource⁽¹⁾

Current Mine Plan

- 2,800 tpd – 75% Longhole stopes
- Large Stopes (up to 20m x 20m x 50m)
- Options to expand mine as metal prices rise

⁽¹⁾ Refer to “Romero Mineral Resource Estimate” in the slide “GoldQuest Romero Project PFS (2016)” below.

ROMERO PFS

2016 Prefeasibility Study Provides Conservative Base Case at Current Prices – Rerate Opportunity



The planned 2,800 tpd underground mine focuses on the **high-grade gold and copper “core” of Romero**. Produces saleable copper **concentrate** for shipment to offshore refineries.



• The 2016 PFS economic analysis was done using US\$1,300 per oz. gold, US\$2.50 per lb. copper, US\$20 per oz. silver and based on a US\$:C\$ FX of 0.78

* Net Present Value (“NPV”), Internal Rate of Return (“IRR”), All-In Sustaining Costs (“AISC”)

** Gold Equivalent (“AuEq.”) ounces are calculated as follows: Au oz. payable + ((Cu lbs. payable * \$2.50/lb.) + (Ag oz. payable * \$20/oz.))/ \$1,300 oz.)

THE ROMERO PROJECT

PFS: Responsible Mine Design to Continue into BFS

Minimal Surface Impact

- Small surface footprint over underground mine, thus minimal affect on landscape

Return Wasterock Underground

- 65% of waste rock will be returned underground as backfill

No use of Cyanide

- A gold/copper concentrate product will be shipped to international smelters

No use of Water from the San Juan River

- Run-off water recirculated to supply mine's needs

Compact & Inert Dry Stack Tailings

- No use of tailing ponds or dam structures
- 35% of waste rock will be filtered, dried & placed in a dry stack storage facility designed with to be seismic & hurricane resistant

And more...

- Ventilation fans will be located underground to reduce noise
- No relocation of local Hondo Valle Village, or any settlements
- For more detail see GQC's PFS (November, 2016)



FOCUSED ON RESPONSIBLE DEVELOPMENT

Commitment to Social & Community Development

- Strengthening relationships with local communities through sustainable initiatives.
- Sponsoring the province's eco-tourism development plan, fostering economic diversification.
- Leading a reforestation program for the San Juan River catchment – 67,000 trees already planted to date.
- Establishing and supporting a fishermen's cooperative at the Sabaneta Dam, promoting economic self-sufficiency.

Environmental & Regulatory Compliance

- Environmental & Social Impact Assessment (ESIA) aligned with the Terms of Reference from the Ministry of Environment and Natural Resources received June 11, 2025
- GoldQuest has engaged AECOM, a globally recognized environmental consulting firm, to lead the EISA process for the Romero Project.
- GoldQuest is committed to exceed local environmental and social requirements by applying international best-practices.



ROMERO DEVELOPMENT

Permitting in the Dominican Republic

Advancing the Romero Project – Sedgman and SRK Engaged for BFS

- Developing a streamlined, scalable mining plan – a 7 Mt Mineral Reserve with a simple, efficient “starter mine” approach⁽¹⁾.
- 2016 PFS outlined a ramp-accessed underground mine, producing saleable copper concentrate with significant gold and silver credits.
 - In August 2025, GoldQuest engaged Sedgman Canada and SRK for the Romero Bankable Feasibility Study
- Higher gold prices present significant upside potential beyond the existing mine plan.

2016 – 2025: Community Support Secured



GOLDQUEST ROMERO PROJECT PFS (2016)

Romero Mineral Reserve Estimate

Mine Reserves	Tonnes	Au		Ag		Cu		Au Eq ⁽¹⁾	
(Cutoff \$70 NSR) ⁽²⁾		(g/t)	(oz)	(g/t)	(oz)	(%)	(M lb)	(g/t)	(oz)
Total Probable	7,031,000	3.72	840,000	4.33	980,000	0.88	136	4.9	1,117,000

(1) Au equivalent metal prices: Au \$1,300/oz Cu \$2.50/lb Ag \$20.00/oz
(2) Cutoff NSR metal prices: Cu Au \$1,250/oz \$2.50/lb Ag \$17.00/oz;
Recovery: Au-71.7 Cu-96.8 Ag-54.4,
Payable: Au-90.0 Cu-96.5 Ag-95.0, TCRC: \$257.83/dmt, Cu concentrate 20%

Romero Mineral Resource Estimate

Category	Zone	Tonnes	Au (g/t)	Cu (%)	Zn (%)	Ag (g/t)	AuEq (g/t)	Au Ounces	AuEq Ounces
Indicated	Romero	18,390,000	2.57	0.65	0.31	4.2	3.43	1,520,000	2,028,000
	Romero South	1,840,000	3.69	0.25	0.18	1.6	4.01	218,000	237,000
Total Indicated Mineral Resources		20,230,000	2.67	0.61	0.30	4.0	3.48	1,738,000	2,265,000
Inferred	Romero	2,120,000	1.80	0.39	0.36	3.2	2.32	123,000	158,000
	Romero South	900,000	2.57	0.20	0.21	2.1	2.84	74,000	82,000
Total Inferred Mineral Resources		3,020,000	2.03	0.33	0.32	2.9	2.47	197,000	240,000

(1) Effective data for the Mineral Resource is September 27, 2016

(2) Mineral Resources which are not mineral reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing or other relevant issues.

(3) The quantity and grade of reported Inferred Resources in the estimation are uncertain in nature and there has been insufficient exploration to define these Inferred Resources as an Indicated or Measured Mineral Resource and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured Mineral Resource category.

(4) Gold Equivalent Metal prices used were \$1,400/oz Au, \$20.00/oz Ag and \$2.50/lb Cu and recoveries of 78.1% for gold, 94.6% for copper and 58.6% for silver.

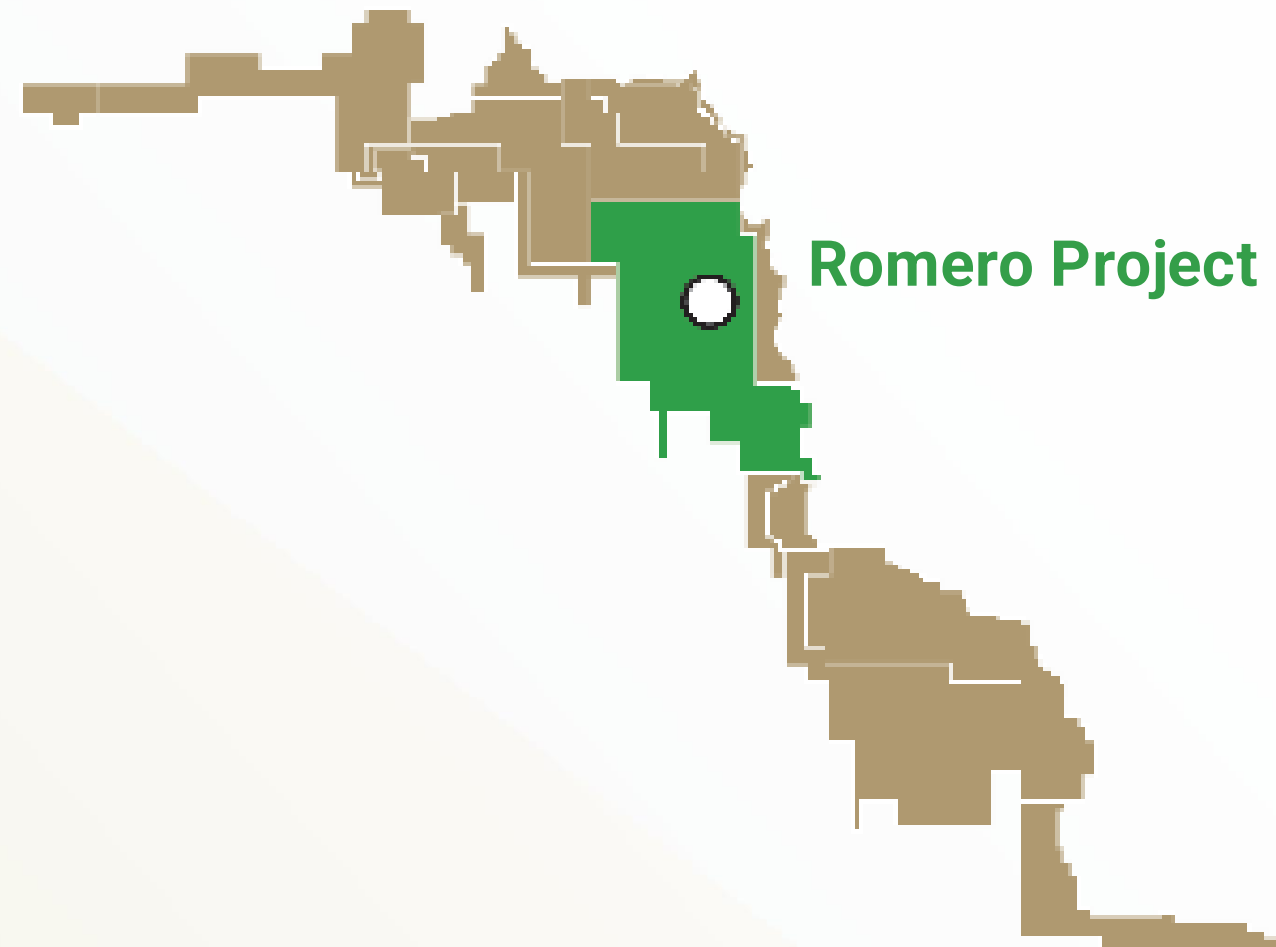
(5) Columns may not calculate precisely due to rounding errors.



EXPLORATION

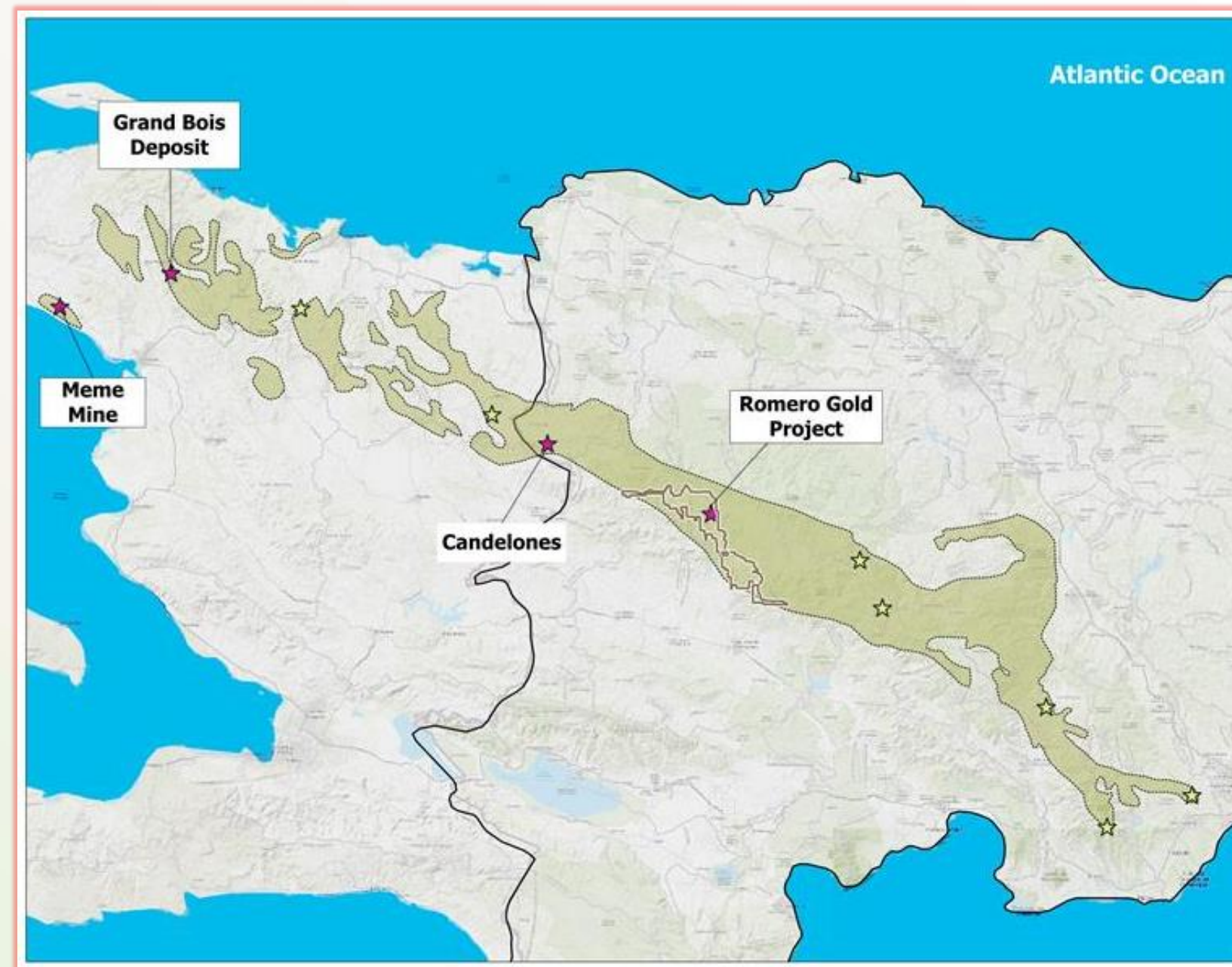
Tireo Belt Concessions

The Romero Project is only part of GoldQuest's emerging Tireo Mining District



EXPLORING THE TIREO BELT

+250 km long belt hosting high-grade Au-Cu mineralization

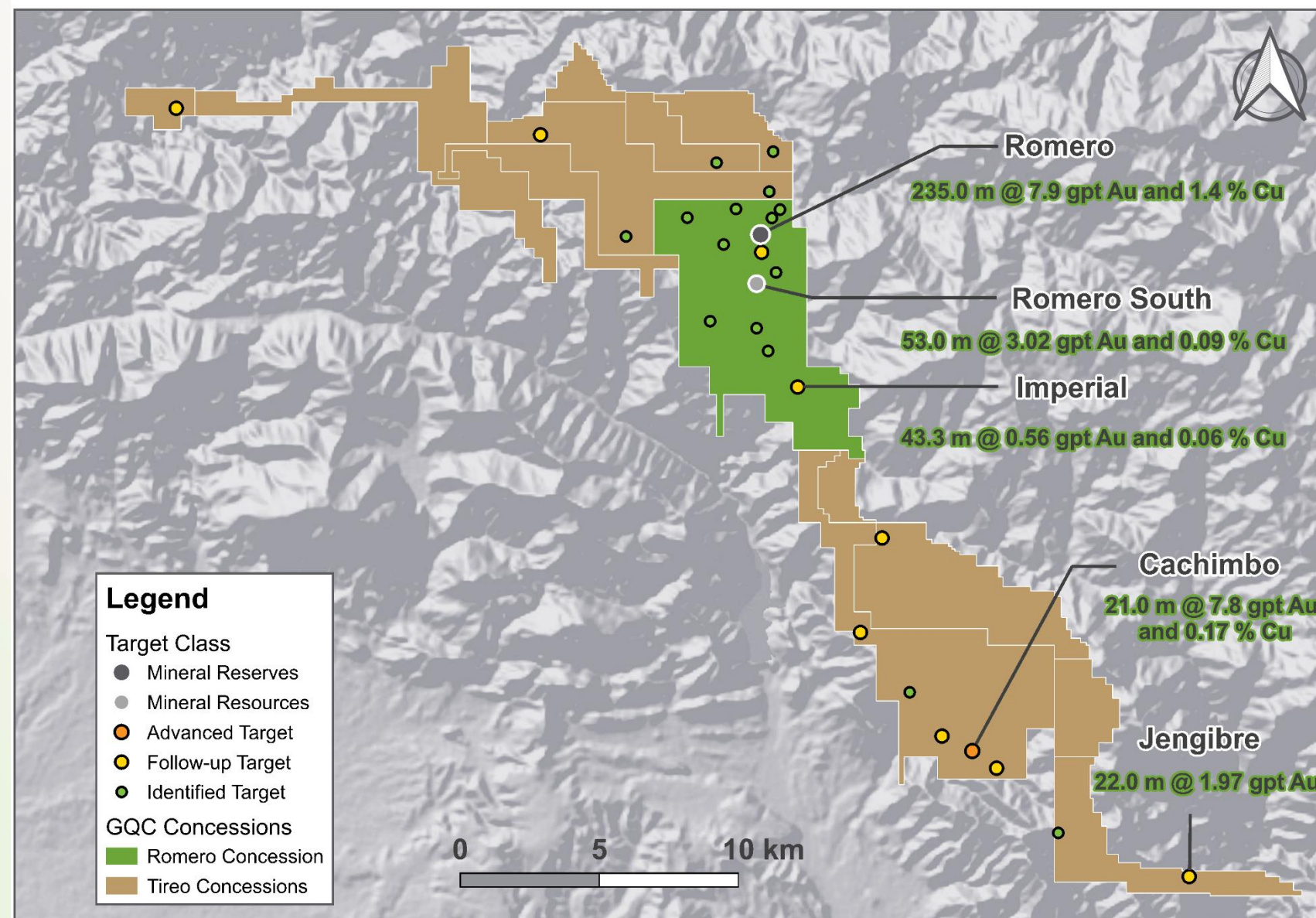


Underexplored Belt with +5 Moz Au endowment:

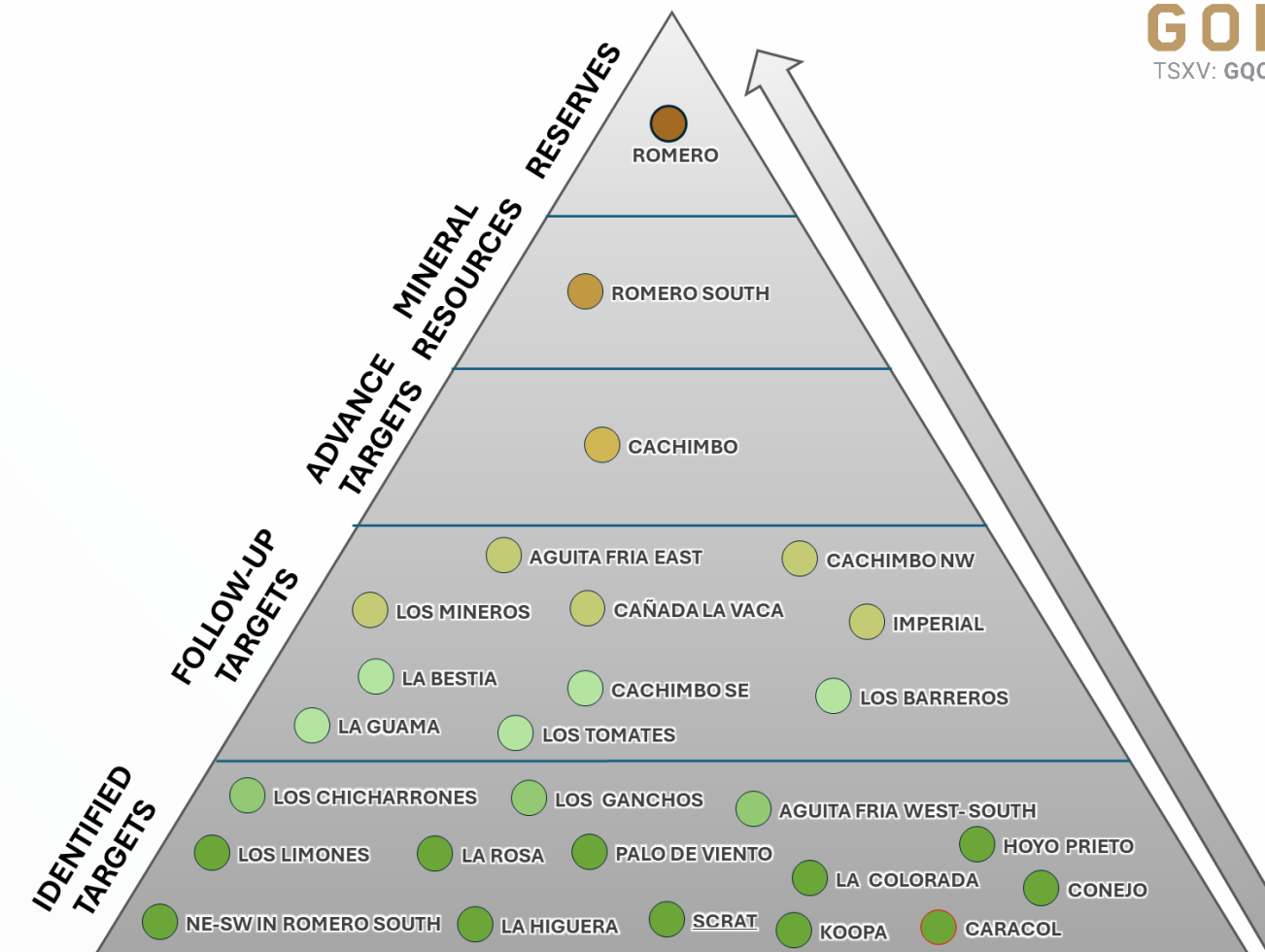
- Total endowment of the belt is ~ 5 Moz Au + unknown or unreported endowment in Haiti (former Newmont projects)
- Our concessions holds significant potential to develop a cluster of gold deposits. Within our concessions it's possible to see the complete sequence.
- Mineralization is generally considered VMS, but presence of epithermal events are also described. Potential for porphyry – style and orogenic deposits must not be ruled off.

PROJECT PORTFOLIO

Strategic Road to Discovery



Ground **geophysics program** started **January 2026** to delineate targets and support drill planning along Romero-Cachimbo corridor



- **Reserves:** Romero (7 Mt @ 3.72 ppm Au, 4.33 ppm Ag and 0.88% Cu, or 4.9 ppm AuEq – 1.117 Moz)
- **Resources:** Romero and Romero Sur (Total indicated 20.23 Mt @ 3.48 ppm AuEq – 2.265 Moz AuEq, Total Inferred 3 Mt @ 2.47 ppm AuEq – 0.24 Moz AuEq)
- **Advanced Targets:** Cachimbo
- **Follow-up:** 10 targets
- **Identified:** 14 targets

GEOLOGICAL MODEL OF THE TIREO BELT

Gold-Rich VMS Clan

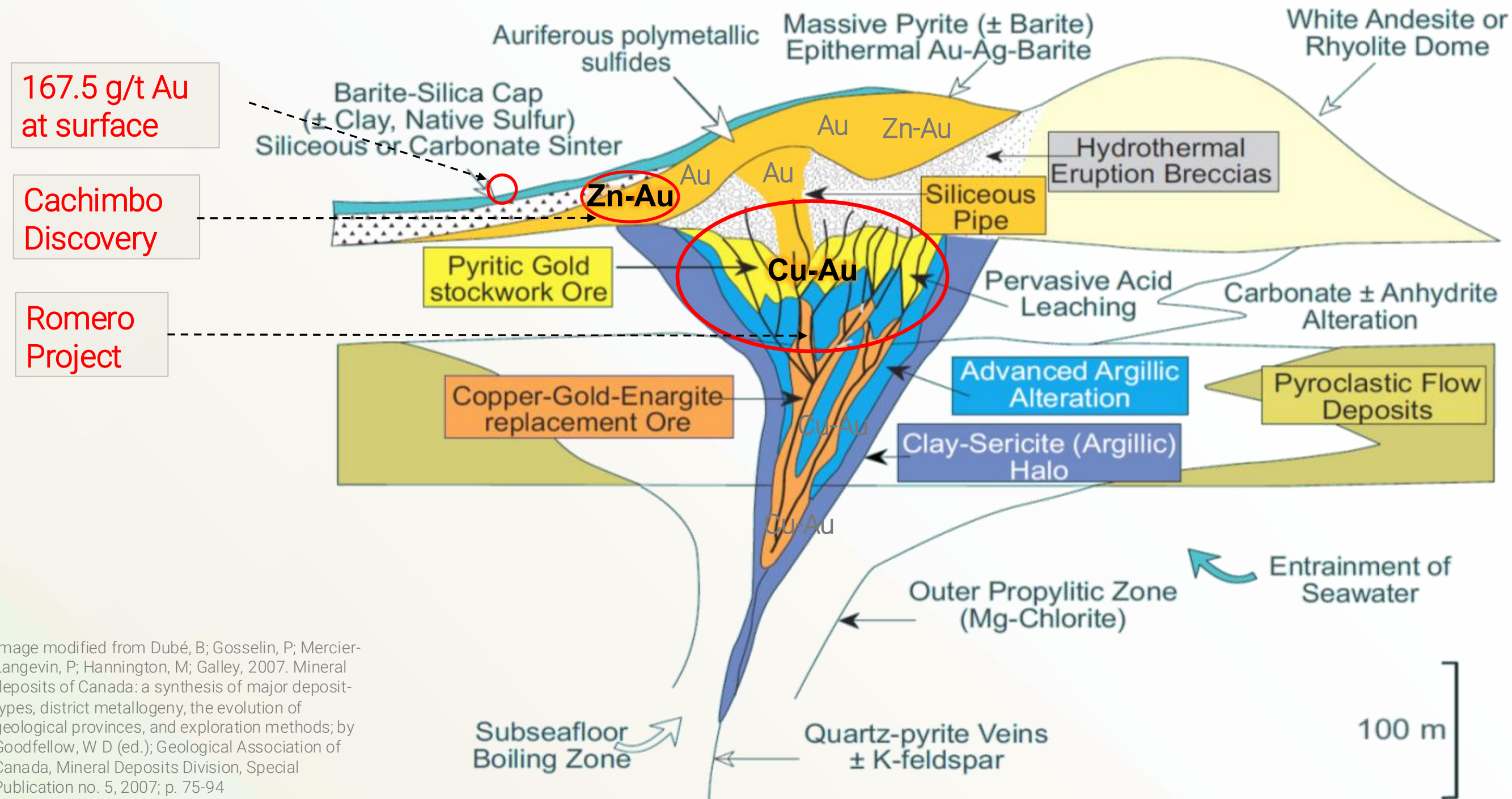
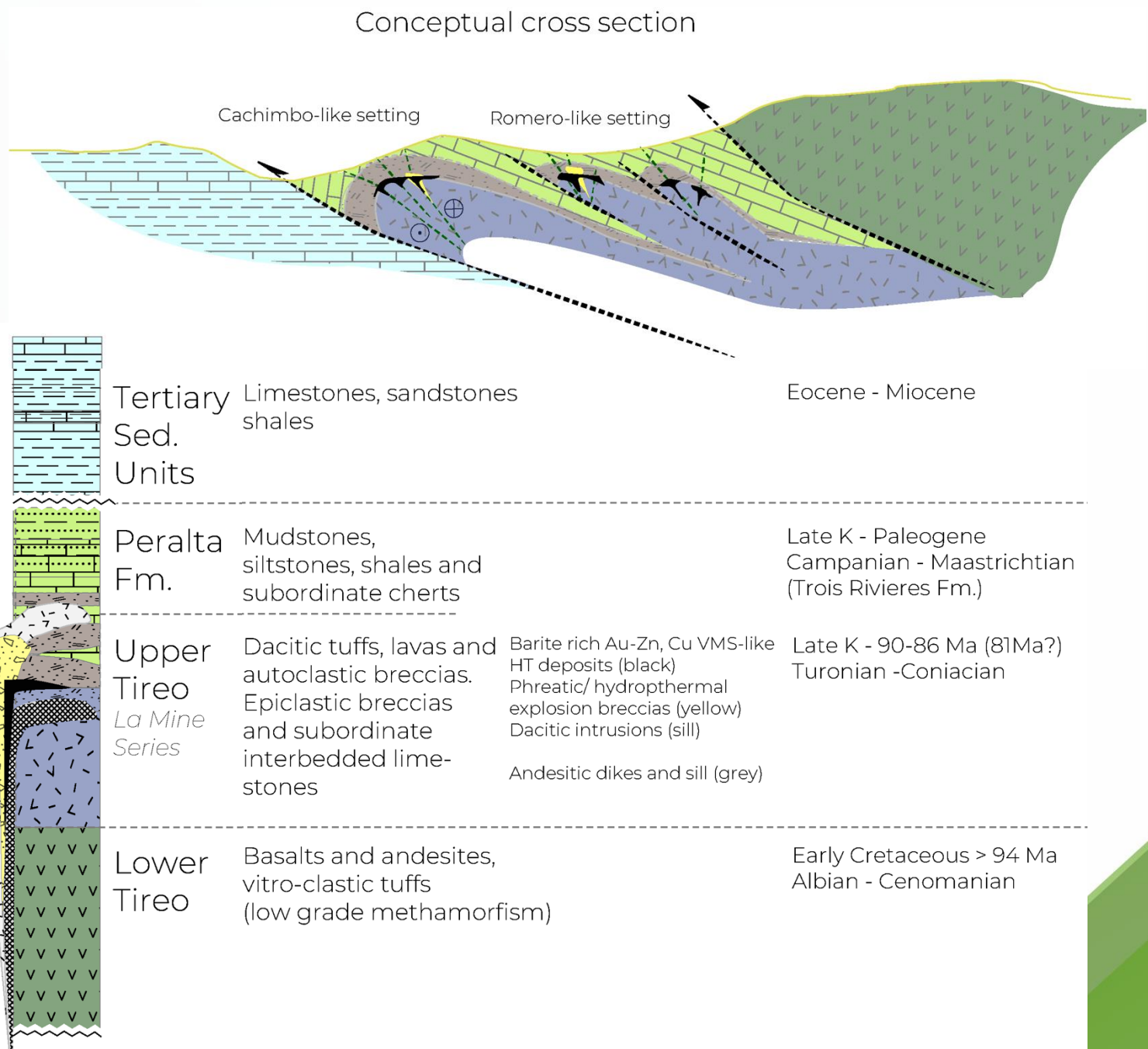
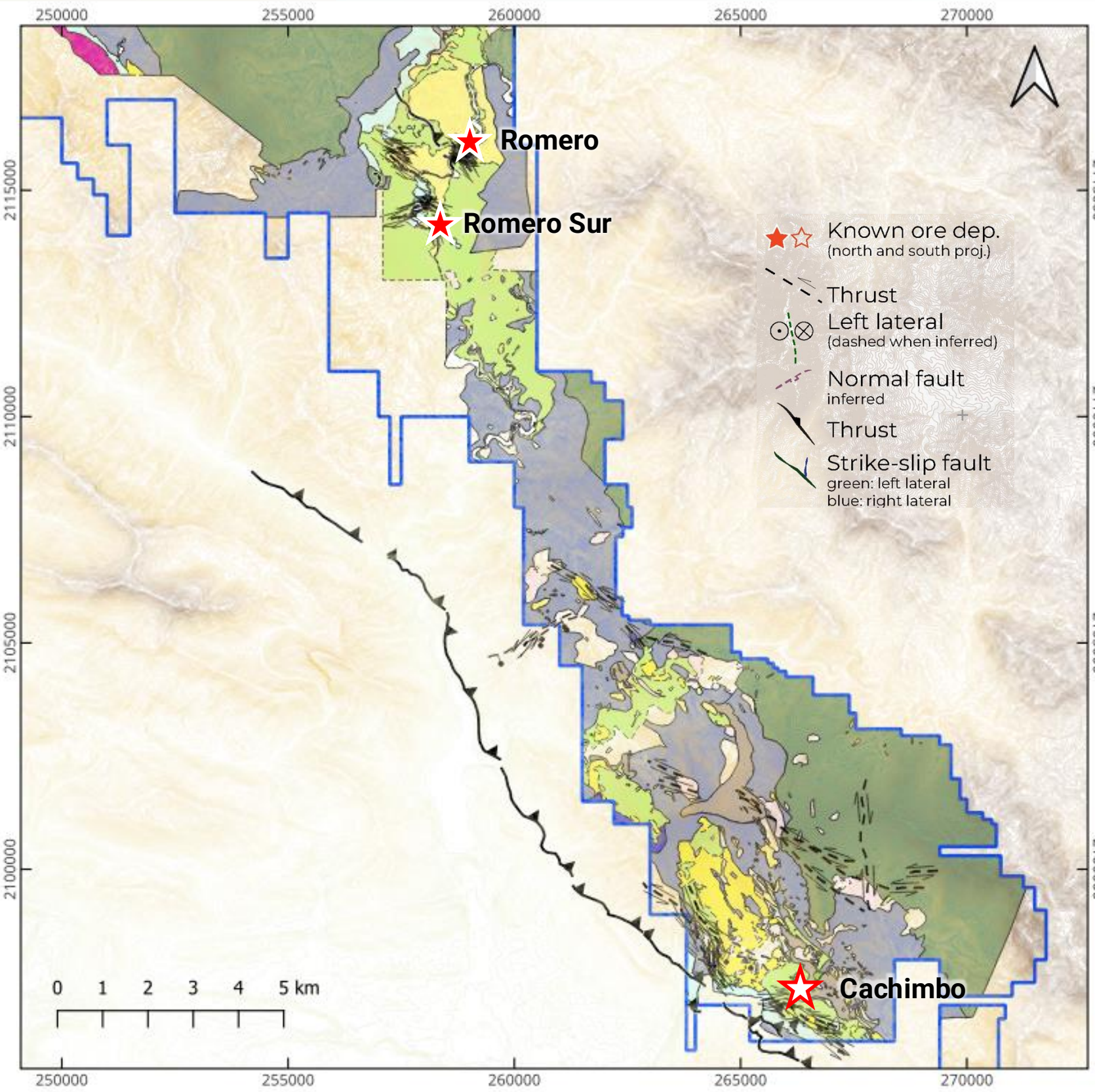


Image modified from Dubé, B; Gosselin, P; Mercier-Langevin, P; Hannington, M; Galley, 2007. Mineral deposits of Canada: a synthesis of major deposit-types, district metallogeny, the evolution of geological provinces, and exploration methods; by Goodfellow, W D (ed.); Geological Association of Canada, Mineral Deposits Division, Special Publication no. 5, 2007; p. 75-94

DISTRICT-SCALE GEOLOGY

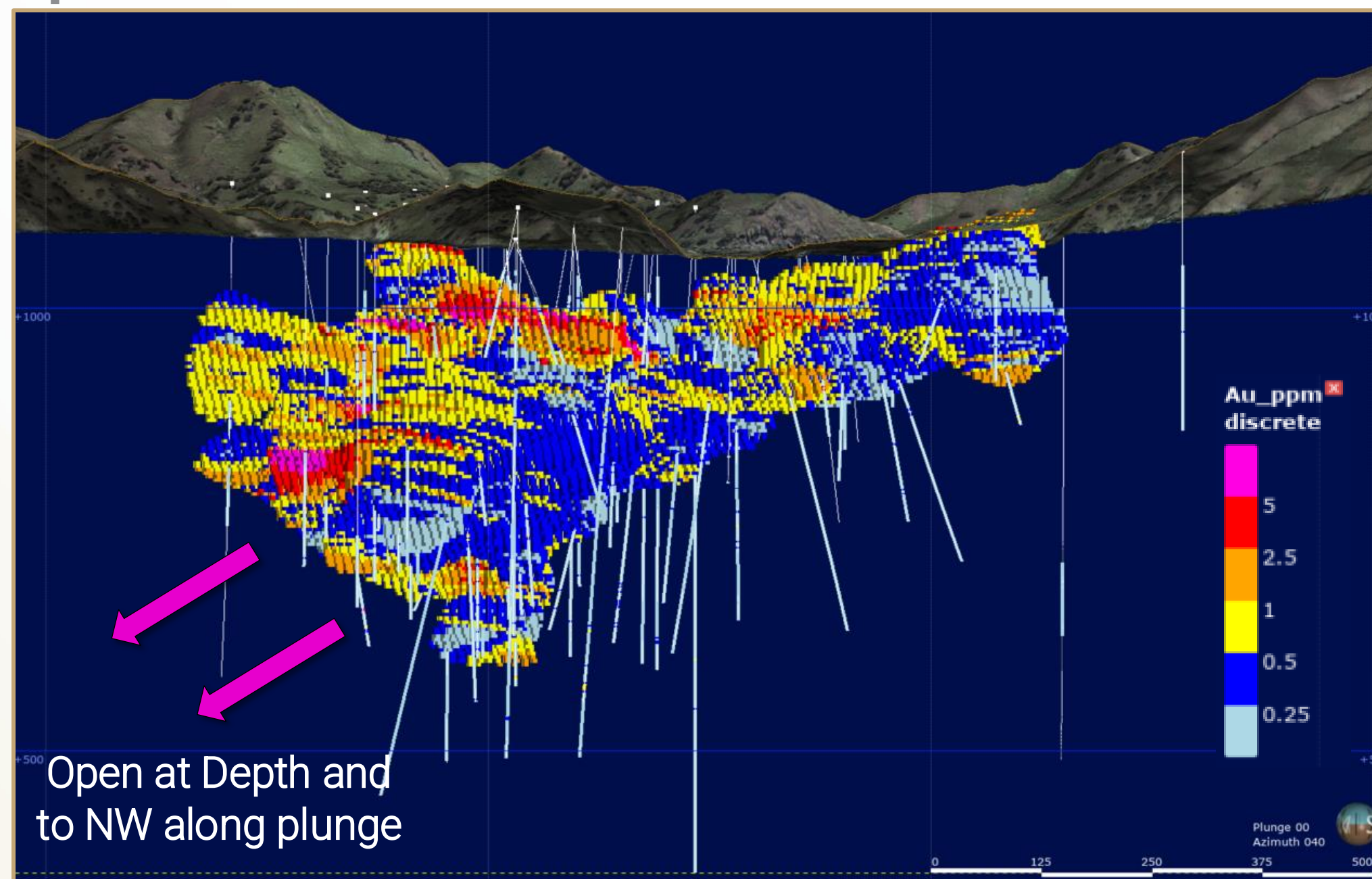
- Our concessions covers all prospective ground (Tireo Fm.)
- Structural pattern related with mineralization likely to repeat along NW trend.
- Marine volcanics and subsequent deformation with multiple mineralization events.



ROMERO

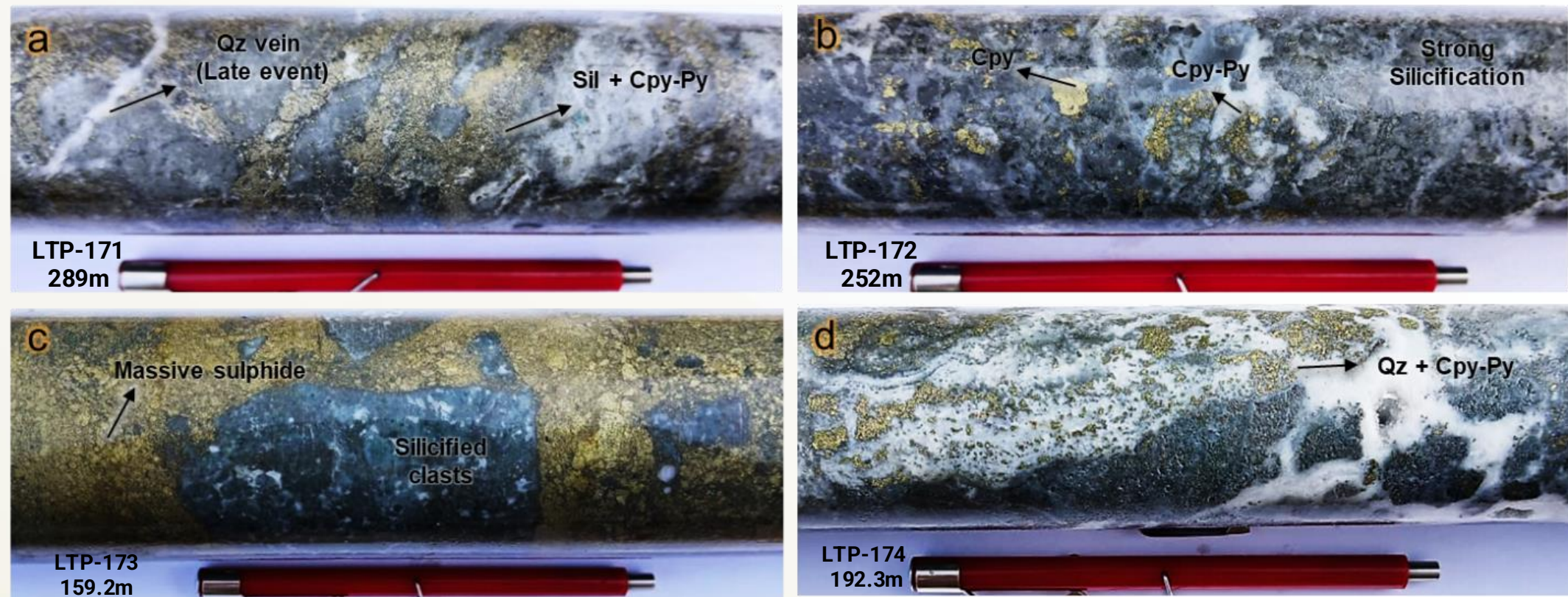
Mineral Reserves – Open at Depth

- Drilling ongoing to unlock Romero full value.
- Metallurgical and Geotechnical drilling will be completed to support BFS efforts.
- Drilling at depth along plunge started in February 2026.
- Once geotechnical and hydrogeological drilling is done, **additional rigs** to be allocated to **expanding Romero resource and testing nearby targets**, incl. Romero Gap



ROMERO BFS DRILLING

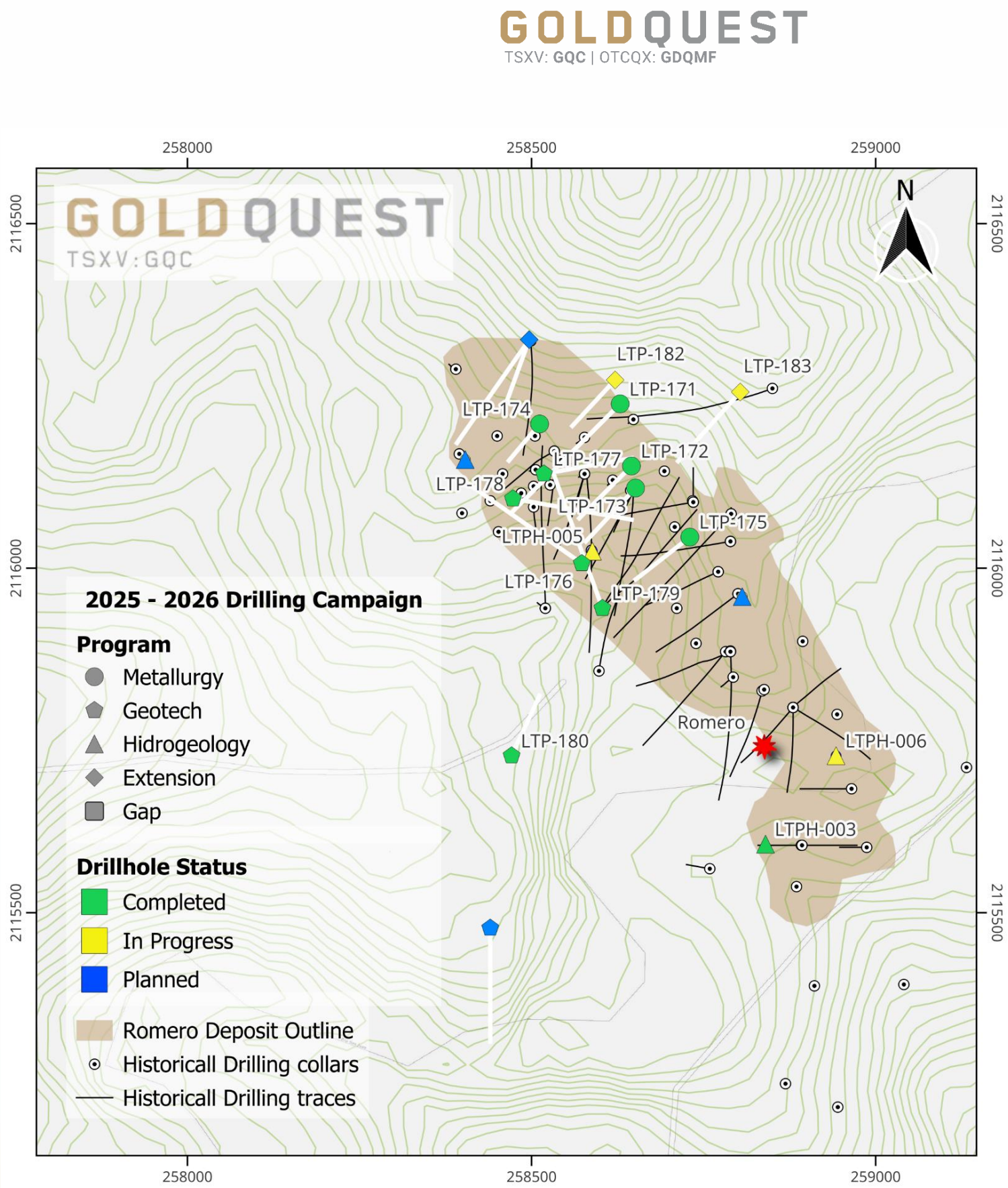
Completed Metallurgical + Ongoing Geotech Drilling



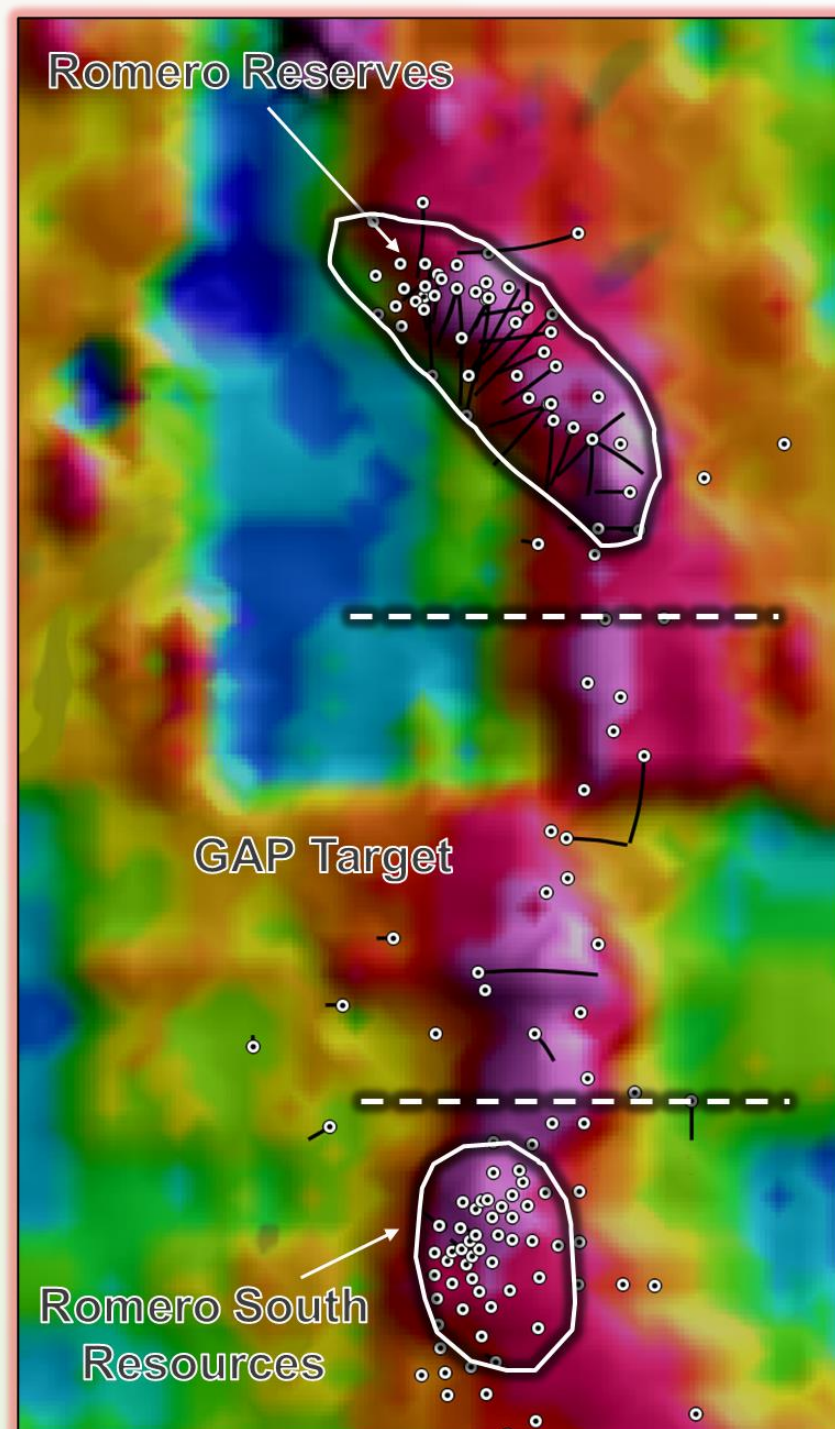
Selected core from 2025 metallurgical drilling

- a.** Favorable multi-event hydrothermal alteration
- c.** Massive Cu–Au sulfide matrix breccia within tuff sequence
- b.** Multiple overprinting hydrothermal pulses related to Cu–Au mineralization
- d.** Hydrothermal quartz injection associated with favorable mineralization

Additional Geotech drilling targeting critical infrastructure planned for Q2



ROMERO GAP TARGET



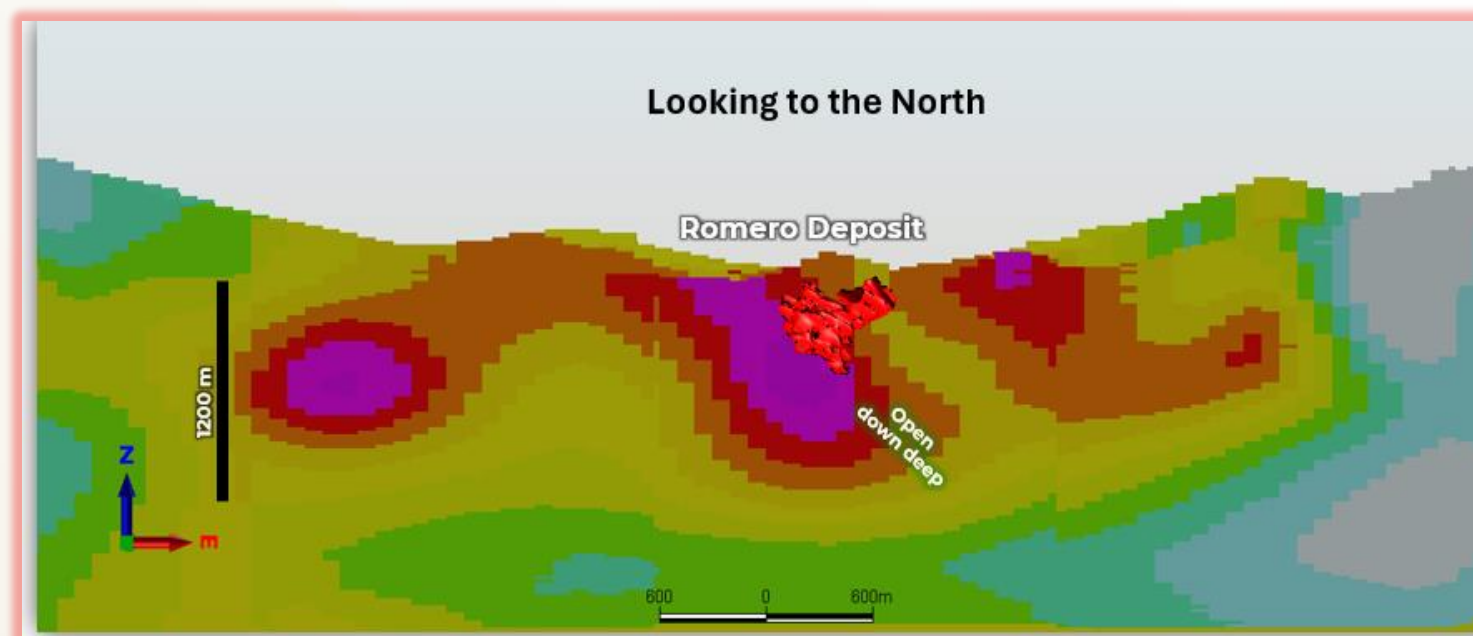
Plan View: Chargeability Between
Romero and Romero South

New Drill Test Concept:

- GAP Target is between Romero and Romero South:
 - High chargeability anomaly.
 - ZTEM low resistivity at depth.
 - 3D Magnetic Inversion anomalies NW trending (~Romero).
 - Historical drilling ended up in high-grade mineralization.
 - 5 gpt Au at depth in hole LTP-135
- Potential to rapidly deliver additional Resources to the Romero underground project.

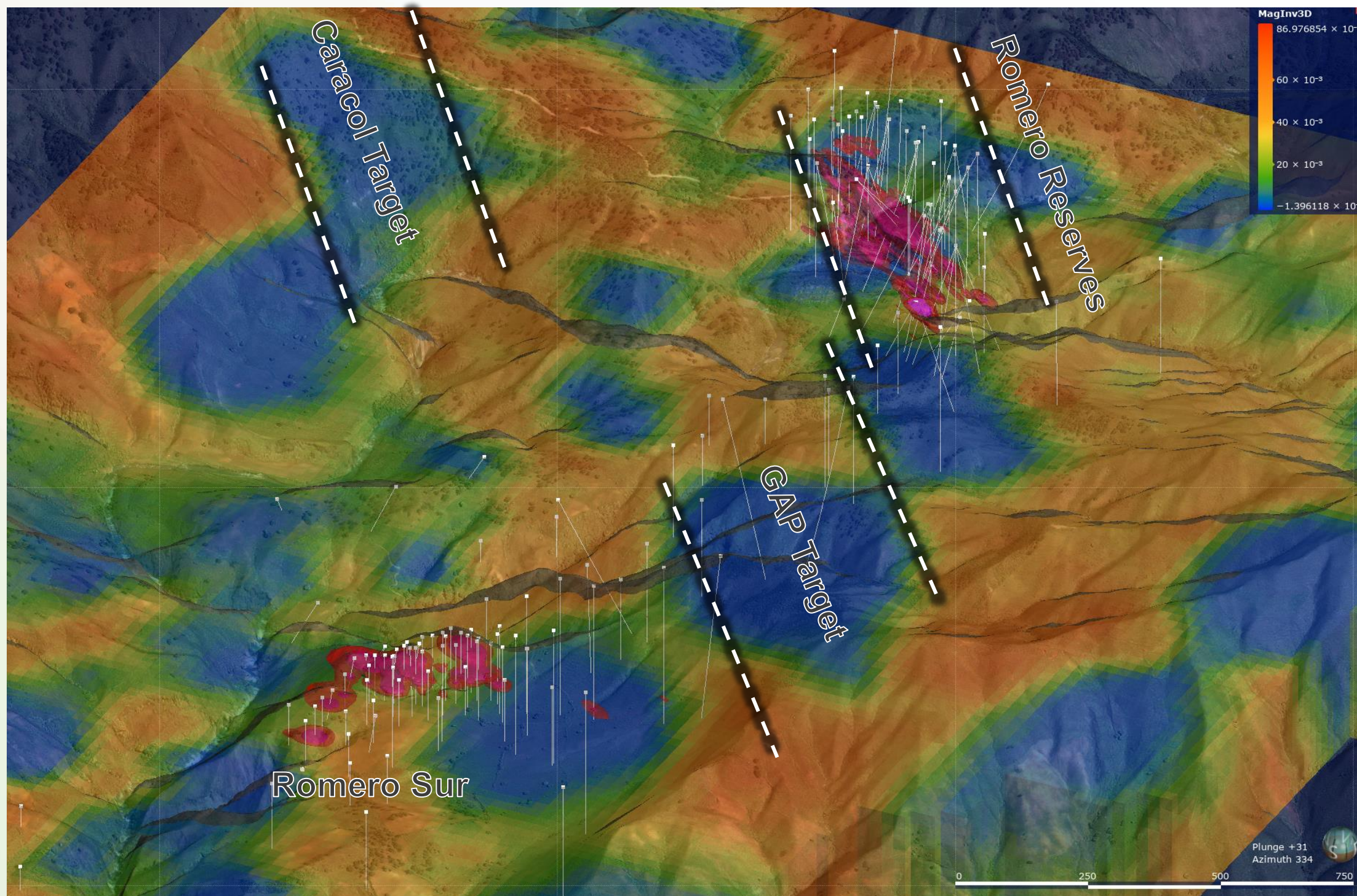
Field Work Advancing:

- Drill pads being constructed for the GAP drilling.
- Completed 3 PD-IP lines at Caracol.
 - High chargeability anomaly related with alteration zone.
- Soil sampling underway.



Cross Section W-E View: ZTEM Resistivity Romero

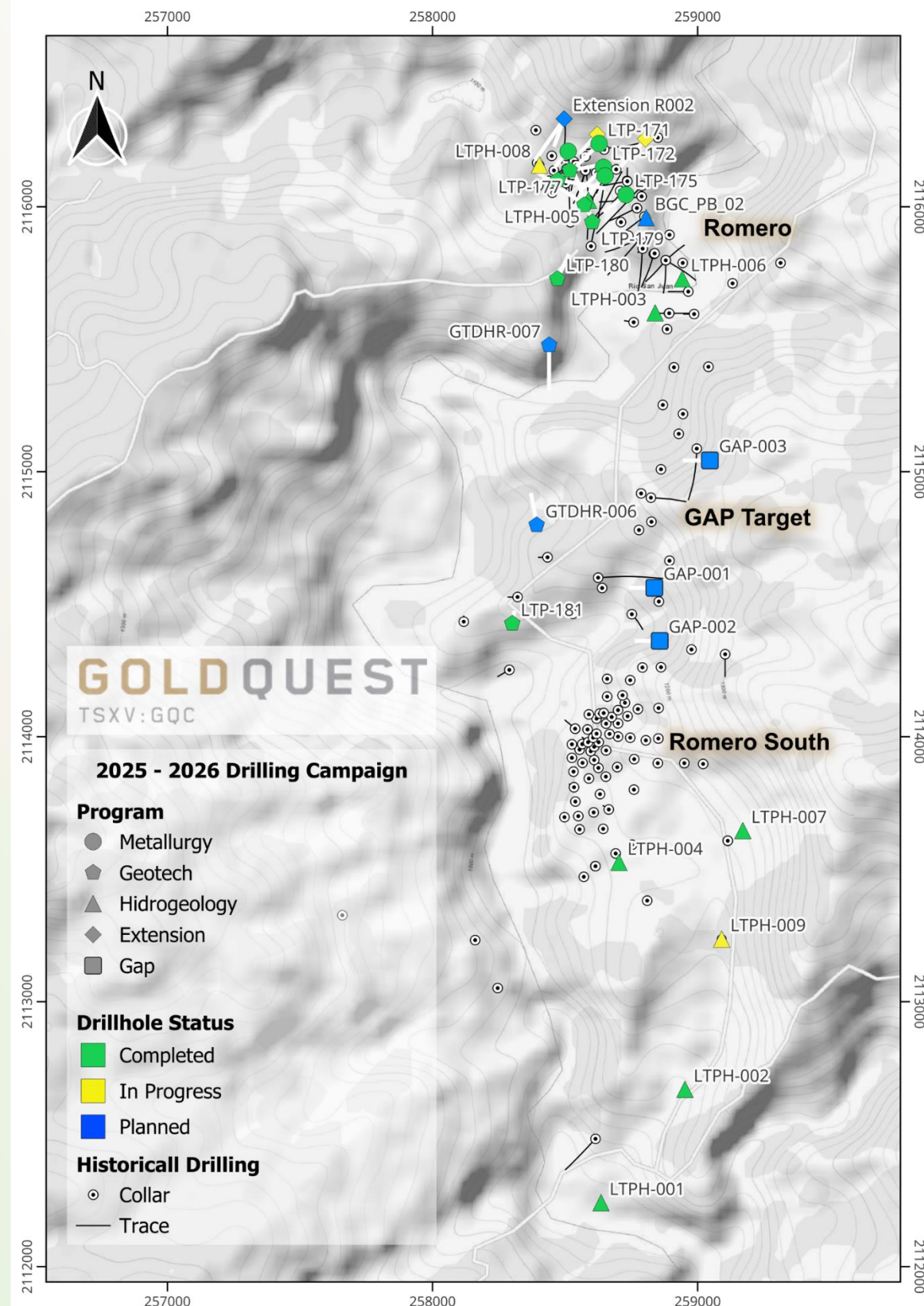
3D MAG INVERSION



Enhancing the value of historical data

- 3D Magnetic Inversion model shows high correlation between Magnetic lows and mineralization
- Structural pattern clearly showed by different images.
- Repetition of anomalies closely related with updated structural interpretation.
- Potential for additional targets in brownfield areas near Romero and Romero Sur.

COMPREHENSIVE DRILLING TO DELIVER BFS

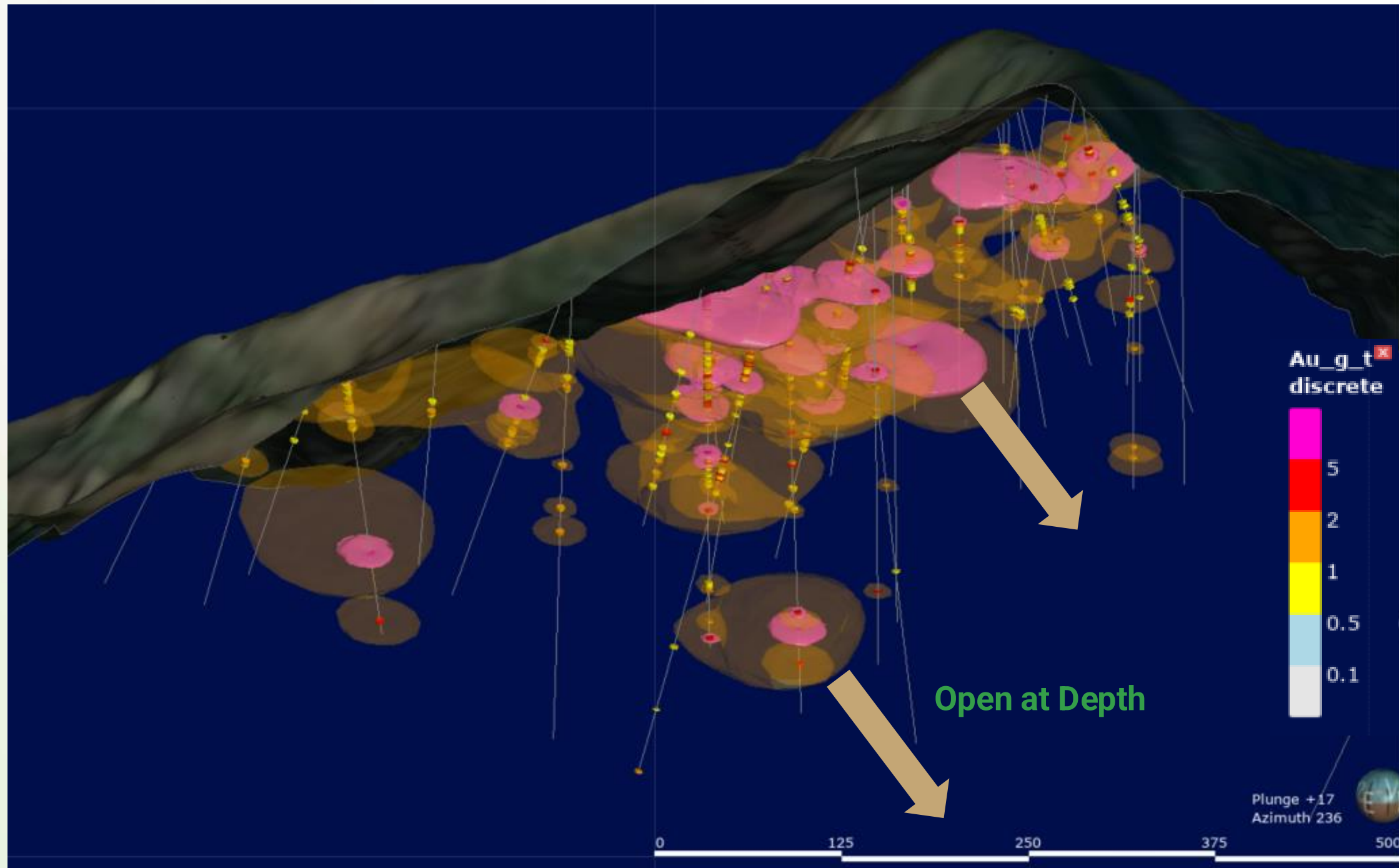


- Completed 5 metallurgical holes (1,906 m) to support updated process design
 - Initial results expected March 2026 with final report expected by end of April/ early May 2026
- 8 Geotechnical holes (~2,700 m) planned – 6 completed
- 10 hydrogeological holes (7 completed, 2 in progress)
- Drilling provides essential data for resource modelling, engineering design, and BFS de-risking
- Program remains aligned with preparation for the 2026 BFS

CACHIMBO

GOLDQUEST
TSXV: GQC | OTCQX: GDQMF

Open along trend and plunge – 3D View



2017 VMS Discovery - the sub-seafloor copper-gold rich feeder system, analogous to the core of Romero, has not yet been located at Cachimbo.

- Cachimbo VMS zone returned high grades of precious and base metals on three horizons
- Located 20.5 km south of Romero

Highlights include:

- **4.6 meters grading 4.5 g/t gold** and 73 g/t silver from 56.4 metres depth with minor base metals and the main VMS horizon
- **4.9 meters interval grading 13.8 g/t gold** 74 g/t silver, 11.8 % zinc and 1.1% copper and 0.7% lead
- **15 meters grading 5.3 g/t gold**, 31 g/t silver 4.2 % zinc and 0.4% copper and 0.3% lead from 70 meters depth

TSXV: GQC | OTCQX: GDQMF

goldquestcorp.com | 23

CACHIMBO

2026 Drill Plan Ongoing

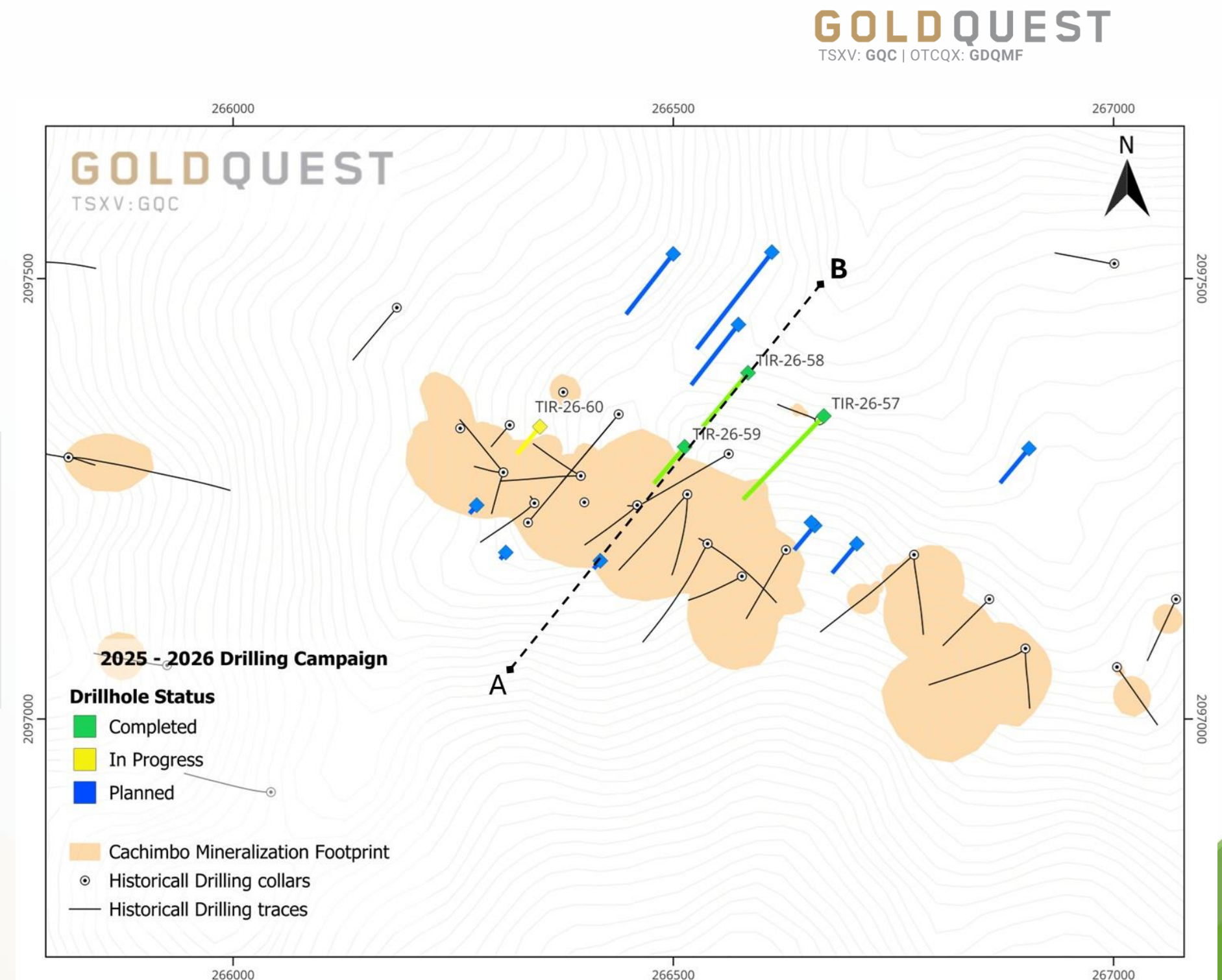
- Holes TIR-26-57, TIR-26-58, TIR-26-59 completed. Currently drilling TIR-26-60, targeting deep extension of Cachimbo.
- Results for TIR-26-59 are now pending.

TIR-26-58 Assays:

- **12.26m @ 7.62 g/t AuEq** (2.52 g/t Au, 0.94% Cu, 50.72 g/t Ag, 0.26% Pb, 12% Zn) from 64.65m

- Incl. **3.59m @ 17.63 g/t AuEq** (5.74 g/t Au, 2.18% Cu, 128.88 g/t Ag, 0.65% Pb, 27.61% Zn) from 73.32m.

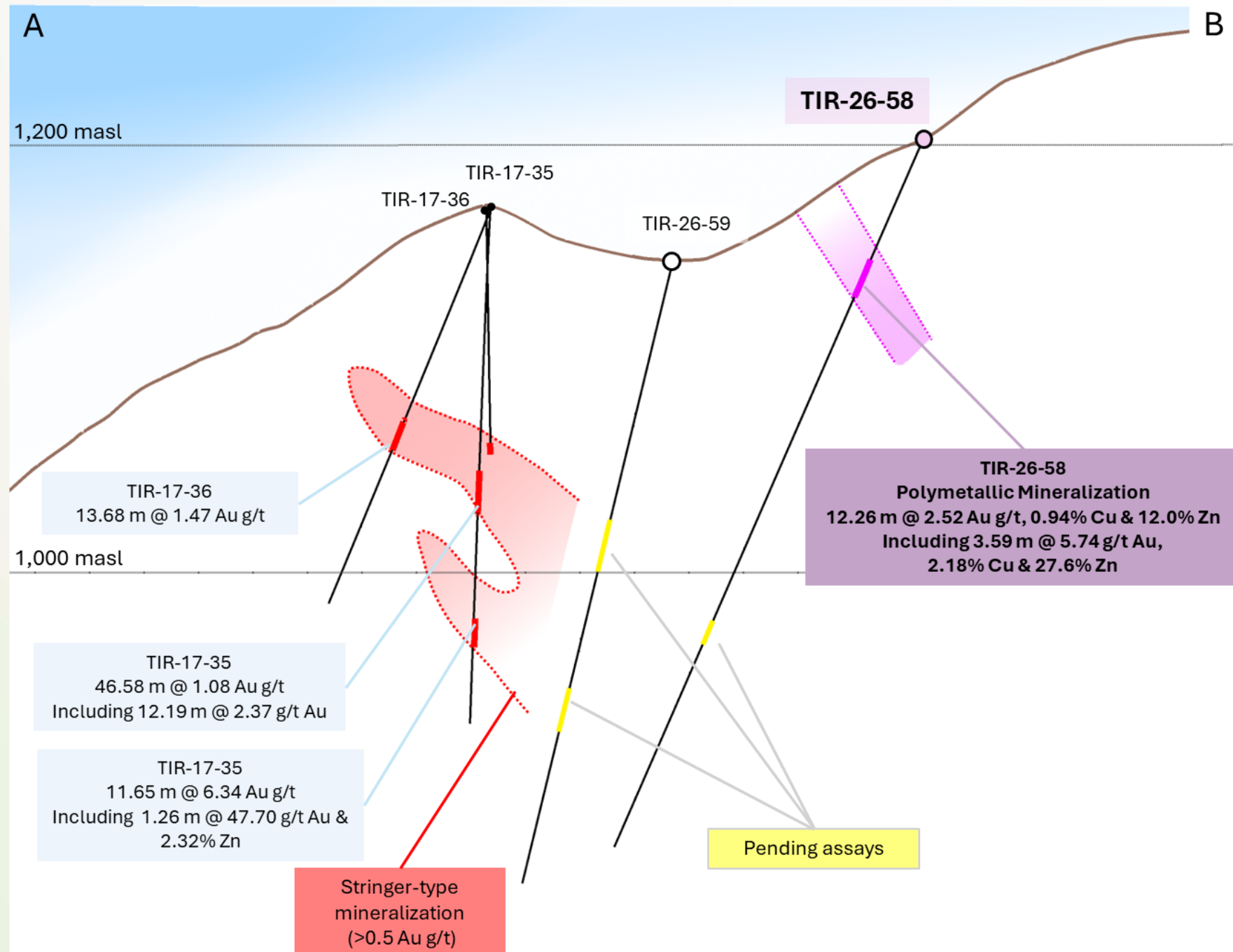
Intercept represents a new parallel structure NE of Cachimbo



TIR-26-58 Drill Core

- 73.5 m: massive sulfides in a matrix with pyrite and chalcopyrite.
- 77 m: massive Black-greyish sulfides with abundant pyrite – chalcopyrite and barite.

CACHIMBO

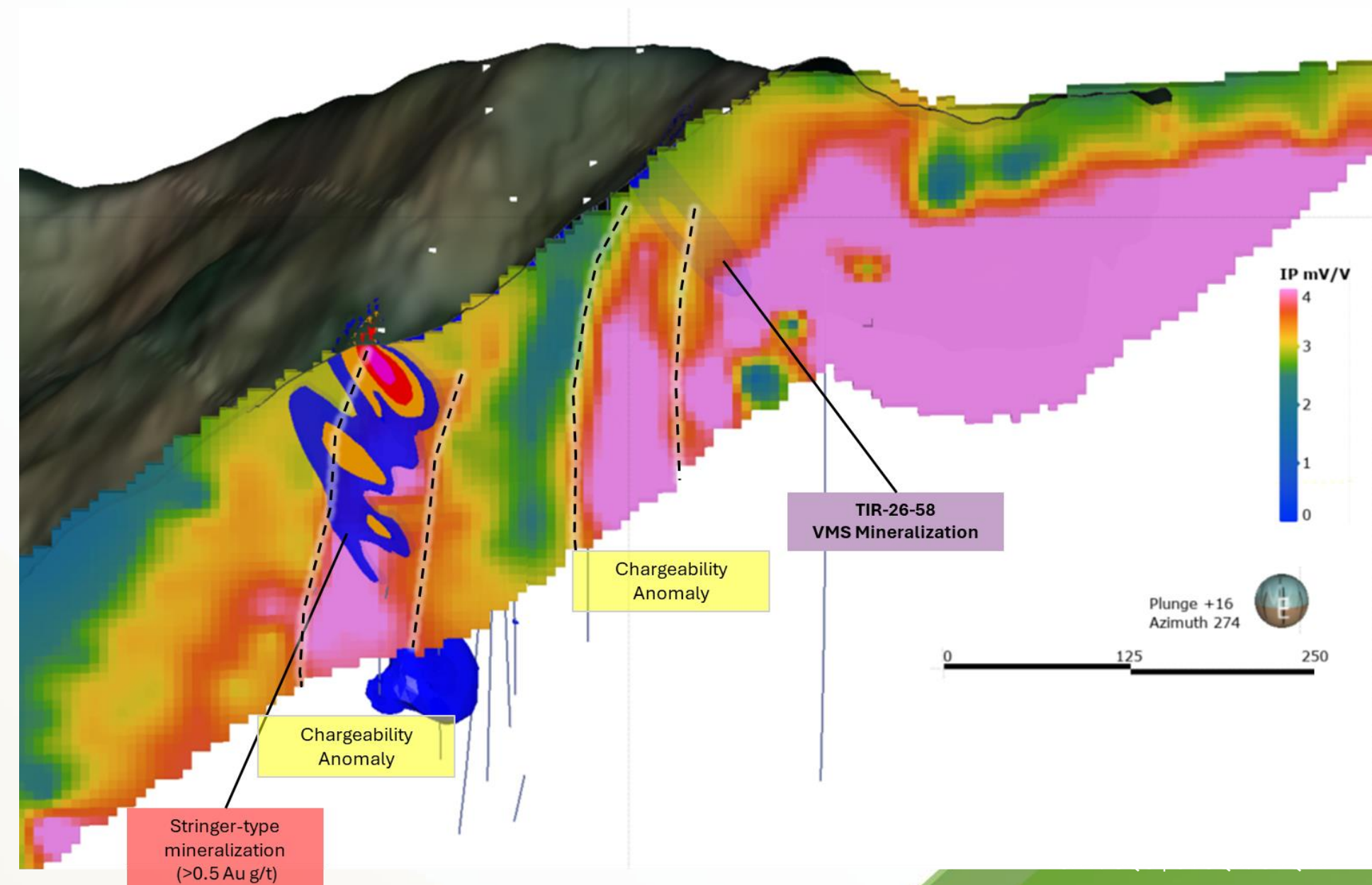


Simplified cross section

TIR-26-58 Intercept represents a new high-grade polymetallic structure

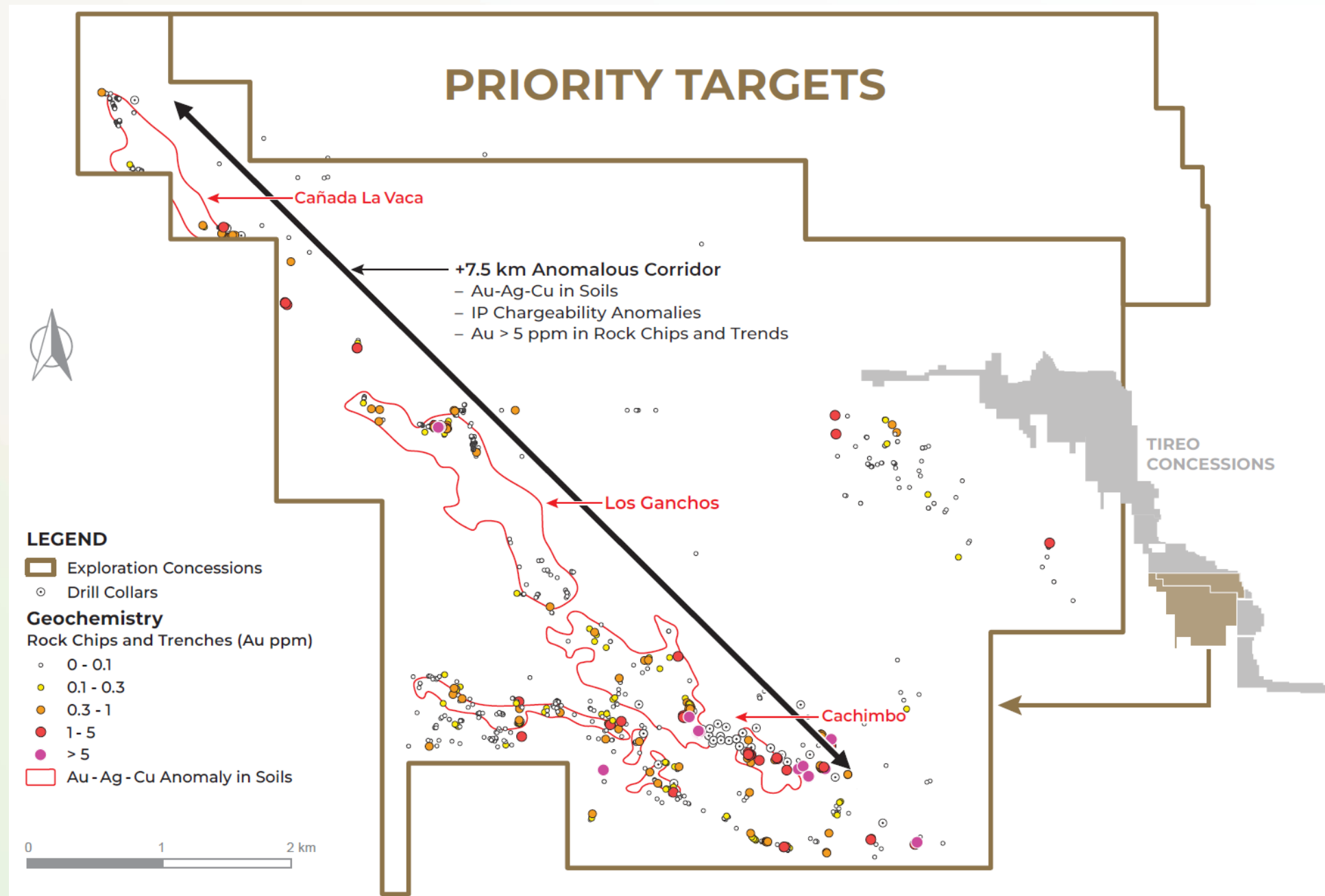
3D View (Looking W)

- New DP-IP lines shows correlation between low-high chargeability contrasts and high-grade at hole TIR-26-58.
- This proxy will be used for improved targeting in the following exploration holes.



CACHIMBO

Targeting to Our Next Mineral Resource



- ~5,000m drill program started in early January, focusing on Greenfield exploration:
 - Los Ganchos,
 - Cañada La Vaca,
 - Los Mineros,
 - Cachimbo SE, and
 - Cachimbo NW
- A large, >7.5 km anomalous corridor encompasses Cañana La Vaca, Los Ganchos and Cachimbo.
- Earlier drilling discovered a new, high-grade target at Cachimbo.

OUR VISION FOR THE BELT

100% Owned 50 km Long Land Position

- Deliver value to our investors in Romero by expanding current Mineral Resource base and advancing exploration following the promising Cachimbo discovery (2017).
- Resuming drilling in multiple high-potential targets across the Tireo Belt.
- **First drilling since the 2018 started in September 2025**, current focus is on narrowing down high-priority drill targets:
 - 5,000 meters for Romero and brownfield, and
 - 5,000 meters for greenfield.
- Updated geological, structural and 3D geophysical modelling allowing us to strengthen exploration opportunities.



GOLDQUEST: SUMMARY AND CATALYSTS

GOLDQUEST
TSXV: GQC | OTCQX: GDQMF

Advancing Strategic Asset and Restarting Exploration

- With strong local and government support, Romero is now **advancing to feasibility**
- **District upside:** 50-km district-scale trend anchored by existing Romero and Romero South resources.
- **Financial position and backing:** C\$56.5 million in the treasury. Approx. C\$55 million raised in private placements from Dominican Republic based investors accumulated since September 2024.

Near Term News Flow

- Environmental & Social Impact Assessment (ESIA) and Feasibility Study underway – expected in H2 2026
- Drilling started in January – 5,000m program across new prospective targets
- **Multiple near-term value drivers in a high-potential district – fully funded and ready to execute.**



TSXV: GQC | OTCQX: GDQMF

goldquestcorp.com | 28



Contact Information

Corporate Head Office

Telephone: (809) 385-2260

Luis Santana, CEO (809) 224-0629

lsantana@goldquestcorp.com

Deborah Honig, IR

Deborah@adcap.ca

General Email

investorrelations@goldquestcorp.com

Share Information

For up to date share information,
please visit our website at
www.goldquestcorp.com

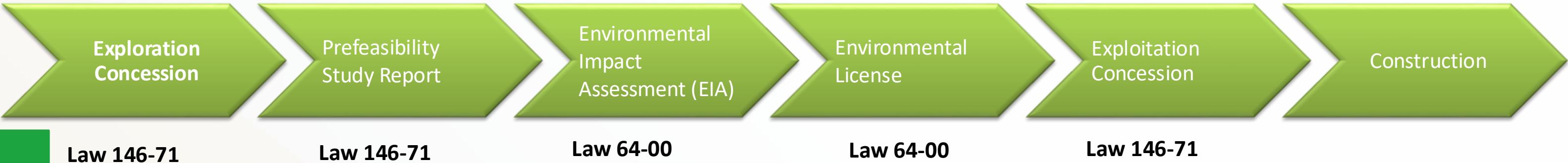
THANK YOU



Process Flow for Mine Permitting in Dominican Republic

**New
Process
Flow**

Romero, November 2025



**Former
Process
Flow**



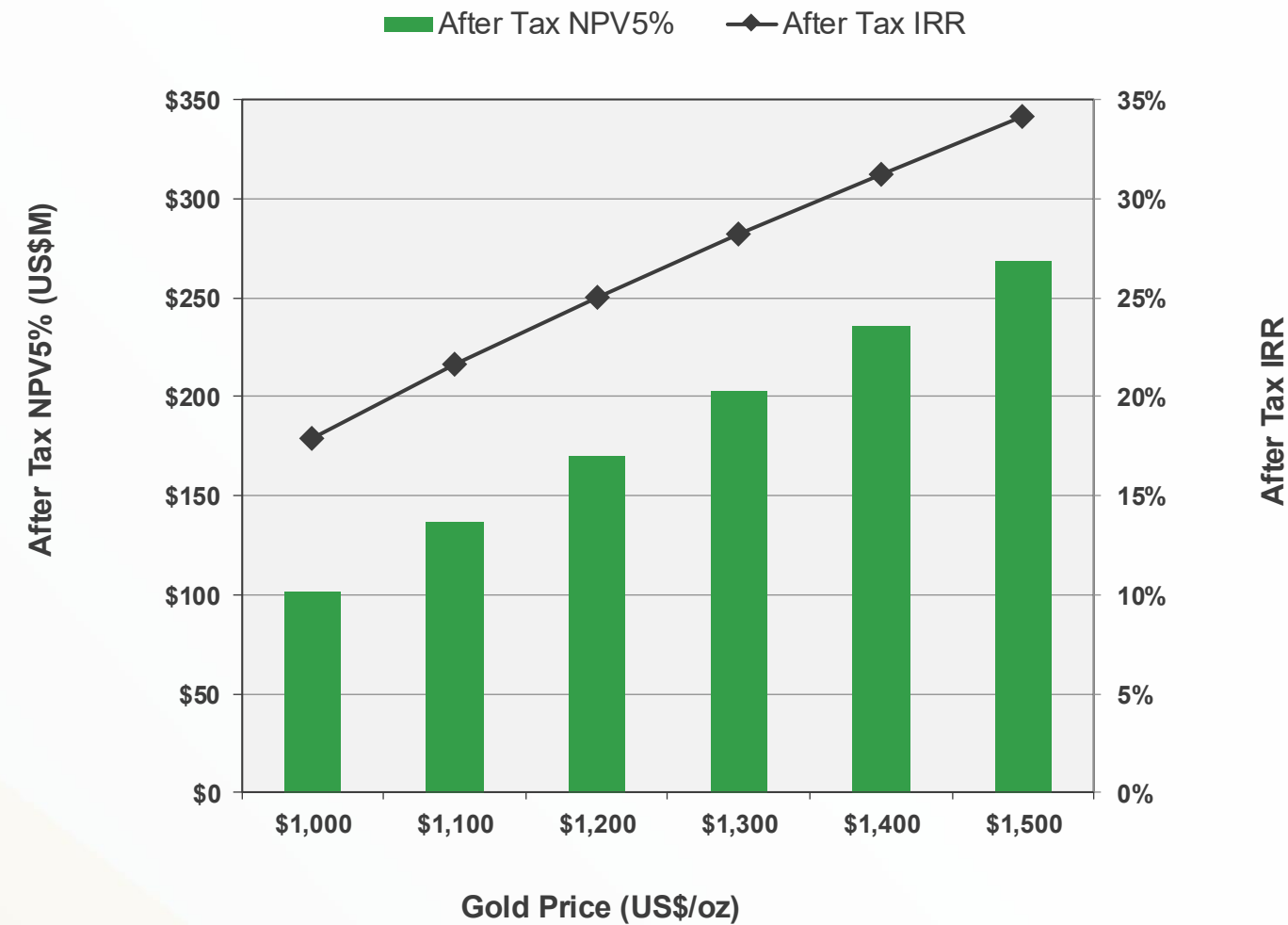
ROMERO MINE

2016 PFS Highlights

Low Capex, High IRR, Scalable Deposit

PFS Summary Results At US\$1300 Au / US\$2.50/lb Cu	
Start-Up CAPEX	\$158M
Sustaining CAPEX	\$92M
Throughput	2,800 tpd
Mining Method	Underground LHOS & Cut and Fill
Life of Mine	8 Years
Head Grade AuEq	5 g/t AuEq
Annual Production	109Koz AuEq
Recoveries	Gold - 78% Copper - 95%
All in Sustaining Cash Costs	US\$595/oz
After Tax NPV*	\$203M
After Tax IRR *	28%

After-Tax NPV & IRR Sensitivity to Gold Price



*Robust at Significantly Lower Metal Prices
and Excellent Leverage to Higher Prices*

* Pre-feasibility Study ("PFS"), Net Present Value ("NPV"), Internal Rate of Return ("IRR"), All-In Sustaining Costs ("AISC")

** Gold Equivalent ("AuEq.") ounces are calculated as follows: Au oz. payable + (Cu lbs. payable * \$2.50/lb.) + (Ag oz. payable * \$20/oz.)/\$1,300 oz.)