Hawiah Discovery

Copper-zinc-gold-silver VMS deposit
Saudi Arabia

27 May 2020
The information contained in this document ("Presentation") has been prepared by KEFI Minerals plc (the “Company”). While the information contained herein has been prepared in good faith, neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers give, have given or have authority to give, any representations or warranties (express or implied) as to, or in relation to, the accuracy, reliability or completeness of the information in this Presentation, or any revision thereof, or of any other written or oral information made or to be made available to any interested party or its advisers (all such information being referred to as “Information”) and liability therefore is expressly disclaimed. Accordingly, neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers take any responsibility for, or will accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of, the accuracy or completeness of the Information or for any of the opinions contained herein or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this Presentation.

This Presentation may contain forward-looking statements that involve substantial risks and uncertainties, and actual results and developments may differ materially from those expressed or implied by these statements. These forward-looking statements are statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, the Company's results of operations, financial condition, prospects, growth, strategies and the industry in which the Company operates. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. These forward-looking statements speak only as of the date of this Presentation and the Company does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this Presentation.

This Presentation should not be considered as the giving of investment advice by the Company or any of its shareholders, directors, officers, agents, employees or advisers. Each party to whom this Presentation is made available must make its own independent assessment of the Company after making such investigations and taking such advice as may be deemed necessary.

Neither this Presentation nor any copy of it may be (a) taken or transmitted into Canada, Japan, the Republic of Ireland, the Republic of South Africa or the United States of America (each a “Restricted Territory”), their territories or possessions; (b) distributed to any U.S. person (as defined in Regulation S under the United States Securities Act of 1933 (as amended)) or (c) distributed to any individual outside a Restricted Territory who is a resident thereof in any such case for the purpose of offer for sale or solicitation or invitation to buy or subscribe any securities or in the context where its distribution may be construed as such offer, solicitation or invitation, in any such case except in compliance with any applicable exemption. The distribution of this document in or to persons subject to other jurisdictions may be restricted by law and persons into whose possession this document comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the laws of the relevant jurisdiction.

Note: All references to $ within this presentation refer to US dollars.
Hawiah – Flagship Project in Saudi Arabia

• Copper-zinc-gold-silver Volcanic Massive Sulphide ("VMS") deposit
• Recently completed diamond drilling programme comprising 69 holes
• Drilling identified three separate lodes for potential mining
• VMS deposit remains open at depth below all zones drilled to date
• Inaugural JORC Resource targeted mid-2020
Results from first 59 diamond holes:

- **Camp Lode**: 1.2% Cu, 0.9% Zn, 0.5g/t Au, 10g/t Ag (2.2% Cu-equiv) over average true width of 7.5m to 300m depth
- **Crossroads Lodes**: (including the extension): 1.0% Cu, 0.8% Zn, 0.8g/t Au, 12g/t Ag (2.2% Cu-equiv) over average true width of 5m to 350m depth
- **Crossroads Extension**: assay results are largely pending
- **Oxide Zone**: average grade of 1.7g/t gold across 7 drillholes with an average vertical depth of 35m
- Open at depth below all zones drilled to date
- Assays awaited from further 10 holes
- All assays to be incorporated into initial Mineral Resource estimate
Drilling intercepted several massive sulphide lodes over > 4km
Long section showing extent of VMS mineralisation as currently identified and defined.
Cross Sections Looking North
Showing Good Correlation between Holes
The Hawiah prospect is located in the southwest of the Arabian Shield, within the Wadi Bidah Mineral District (WBMD)

- 95 km² exploration license
- > 6km-long gossan at surface containing various copper minerals
- In 2015 first-pass trenching program, of a total of 53 trenches, nearly all contained anomalous gold – including:
  - 6m @ 2.22g/t
  - 2m @ 8.69g/t
  - 6m @ 1.94g/t
  - 3m @ 5.76g/t
  - 2m @ 7.54g/t
  - 8m @ 3.04g/t

- Geophysical surveys identified an intense north-south trending self-potential (SP) anomaly located from surface to +300m depth with +2km strike length (consistent with the presence of a massive sulphide source)

- Drill targets refined by induced polarisation (IP) geophysical survey
- Drilling commenced in September 2019
Safety Briefing
Panorama of Hawiah Gossan
Sampling Hawiah Gossan

Sampling a trench for petrographic analysis
Inset picture shows copper minerals in gossan - malachite and azurite
Geological Mapping and Surveying
Drill Core Logging and SGS Core Shed
ARTAR Partnership – Gold and Minerals Ltd (G&M) Joint Venture

- KEFI has been active in Saudi Arabia since 2008 and is partnered with ARTAR, a leading locally owned industrial group
- Saudi Arabia is instituting policies to encourage minerals exploration and development, resulting in a resurgence of the Kingdom’s minerals sector
- KEFI, as 34% shareholder and technical partner in G&M, is well placed to advance and develop projects in line with the new regulations
- G&M’s primary goal is the discovery and development of a one million ounce plus gold equivalent deposits. Currently the company is focused on two projects:
  - **Hawiah** – Exploration Licence granted in Dec-14, initial drilling of an unusually large gossan discovered a VMS copper-gold-zinc sulphide ore body, the geological setting is analogous with the large VMS deposits in the Arabian-Nubian Shield
  - **Jibal Qutman** – Exploration Licence granted in Jul-12, since then KEFI has identified mineral resources totalling more than 700koz and evaluated gold production via an open-pit, heap leach operation

**Further exploration potential** – G&M currently has Exploration Licences and pending applications covering more than 1,000km² and further exploration will target both gold and copper-gold mineralisation.
Hawiah to be rapidly advanced towards development