

# Hawiah Discovery

Copper-zinc-gold-silver VMS deposit  
Saudi Arabia

27 May 2020

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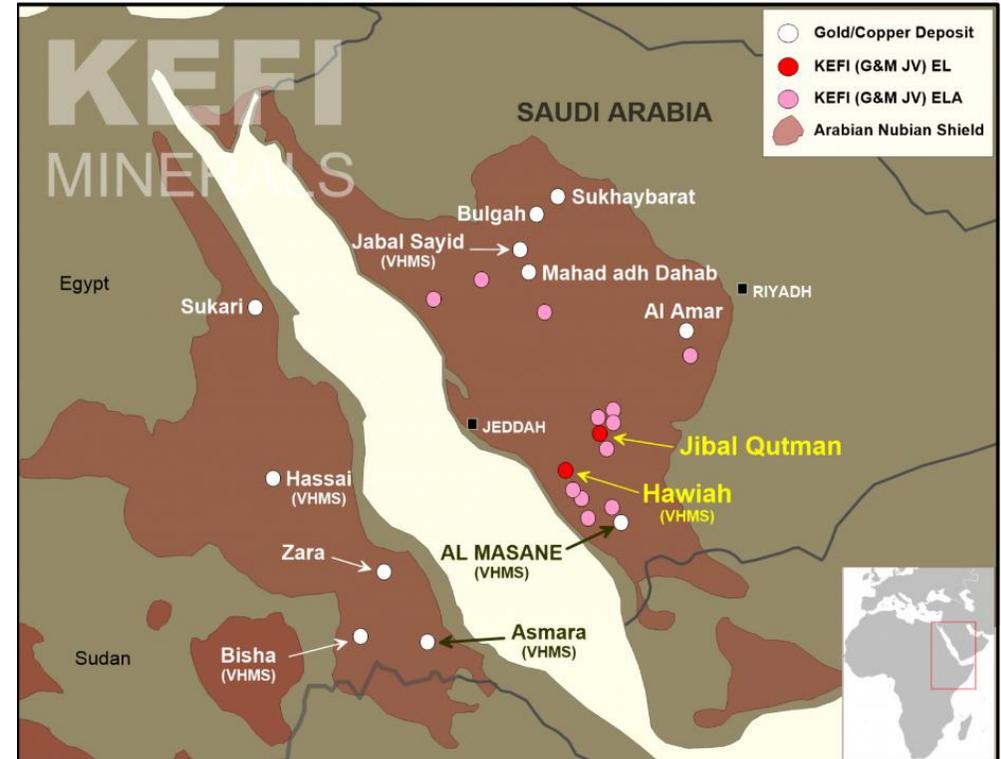
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**Note:** All references to \$ within this presentation refer to US dollars.

### Hawiah – Flagship Project in Saudi Arabia

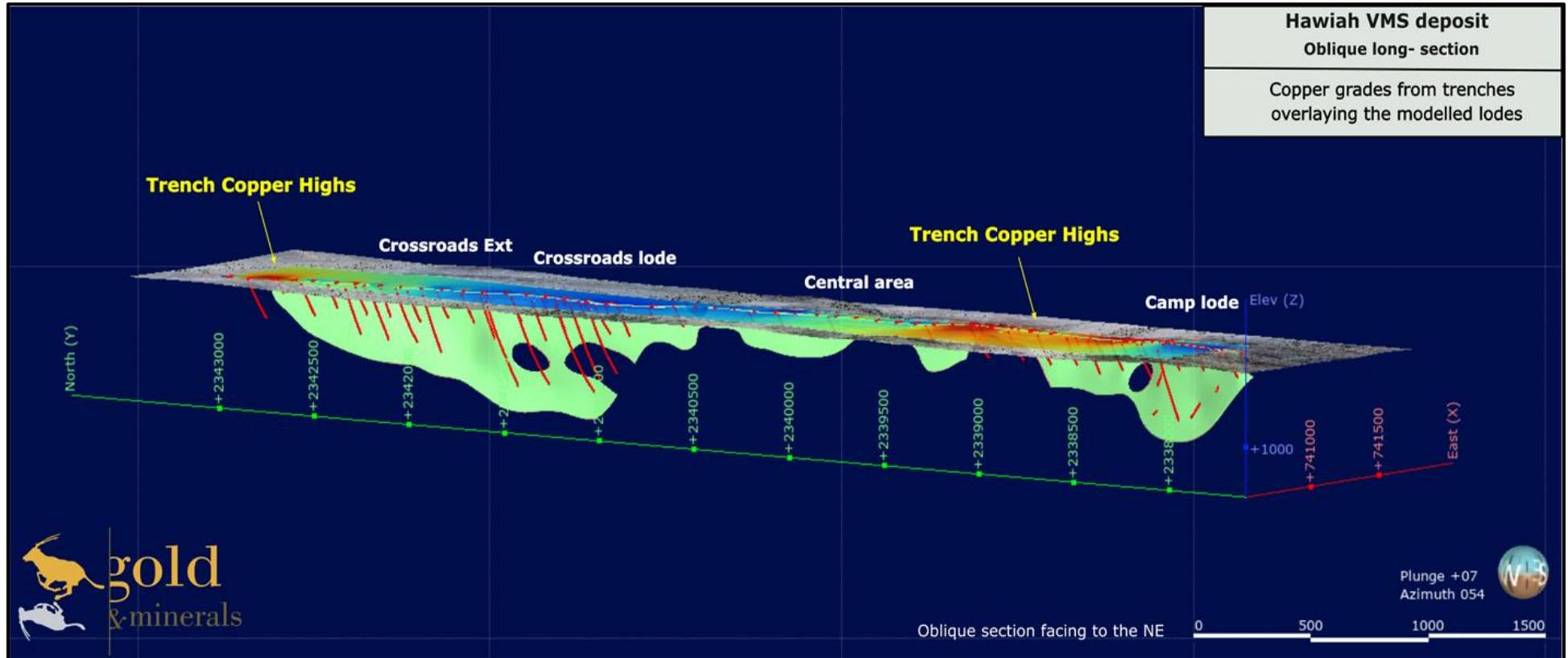
- Copper-zinc-gold-silver Volcanic Massive Sulphide ("VMS") deposit
- Recently completed diamond drilling programme comprising 69 holes
- Drilling identified three separate lodes for potential mining
- VMS deposit remains open at depth below all zones drilled to date
- Inaugural JORC Resource targeted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



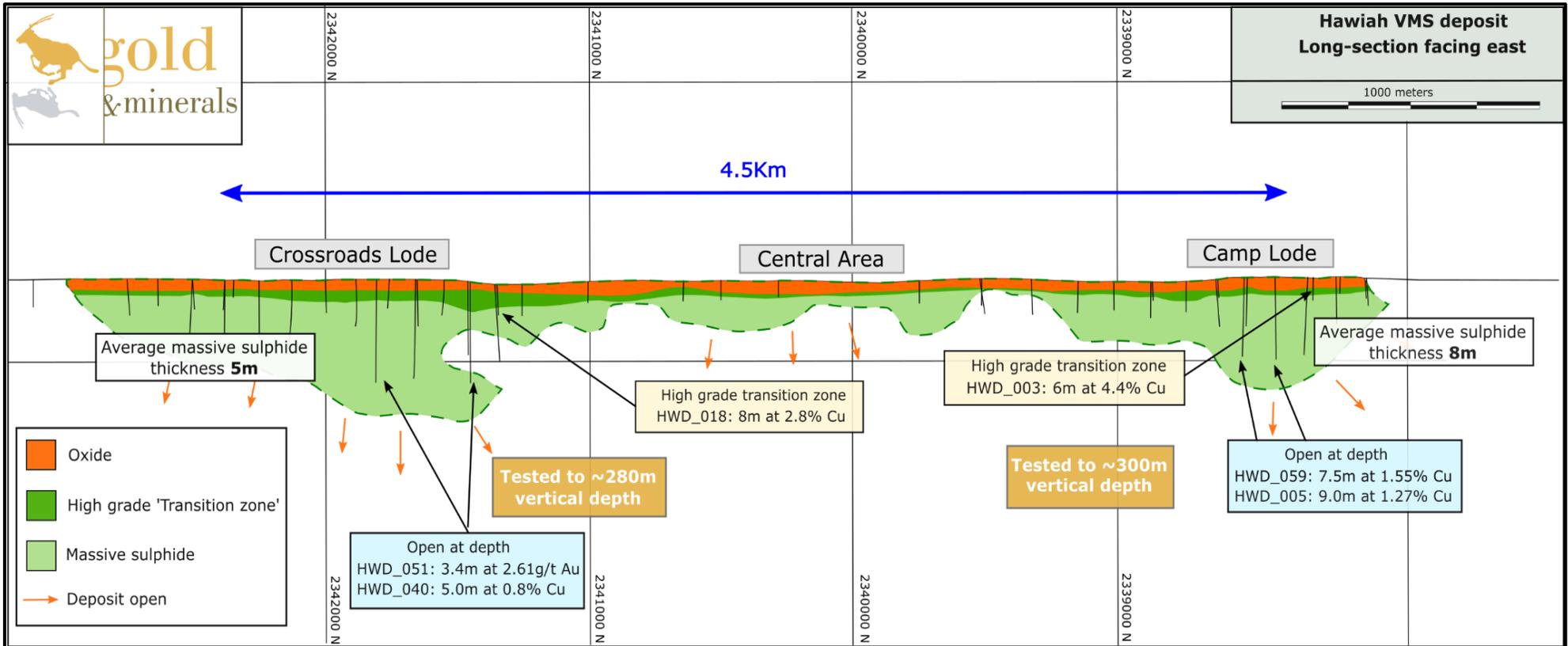
### Results from first 59 diamond holes:

- **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



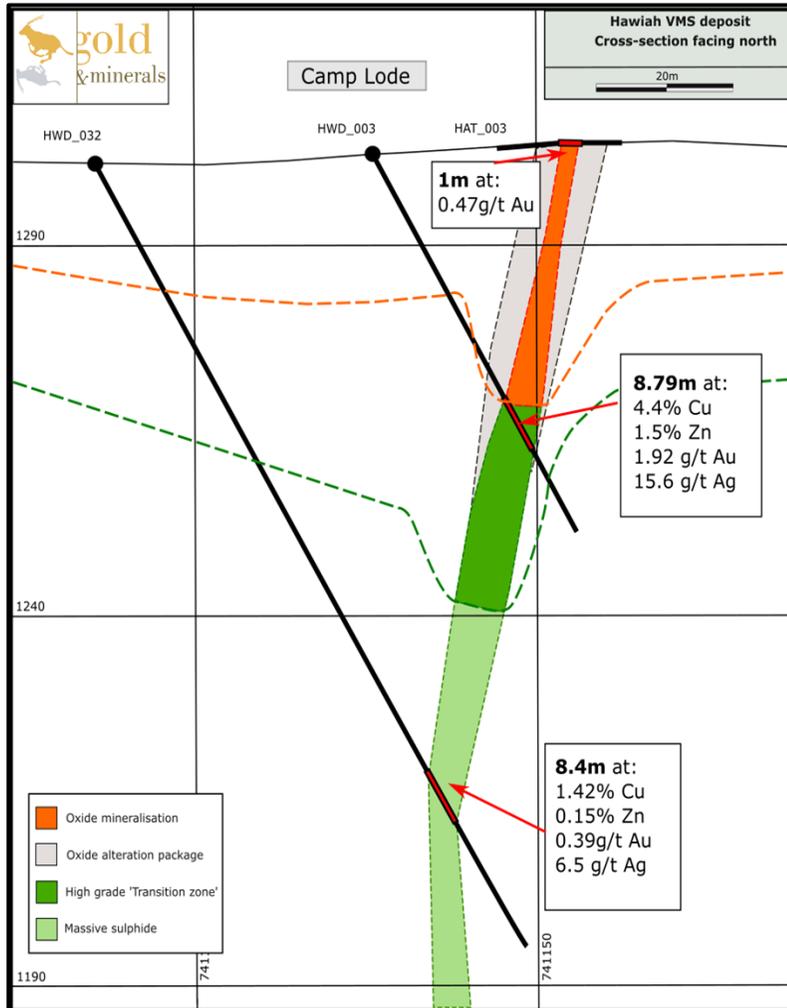


Drilling intercepted several massive sulphide lodes over > 4km

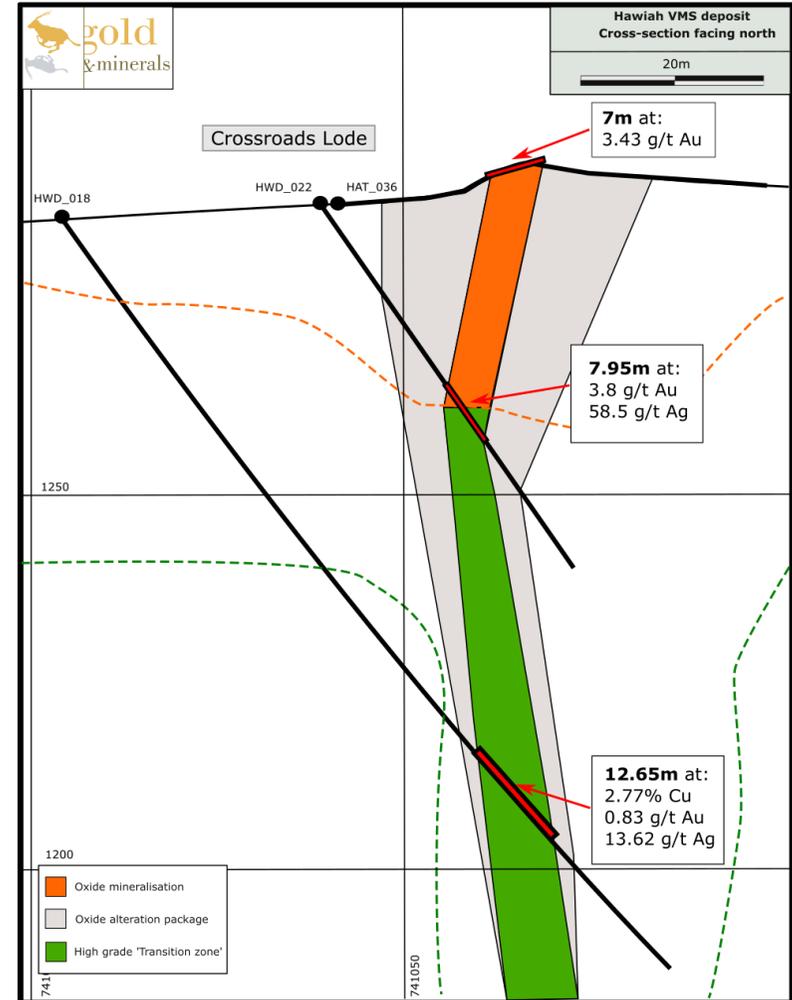


Long section showing extent of VMS mineralisation as currently identified and defined

## Cross Sections Looking North Showing Good Correlation between Holes



Camp Lode



Crossroads Lode



Plan view of Hawiah Exploration Licence

The Hawiah prospect is located in the southwest of the Arabian Shield, within the Wadi Bidah Mineral District (WBMD)

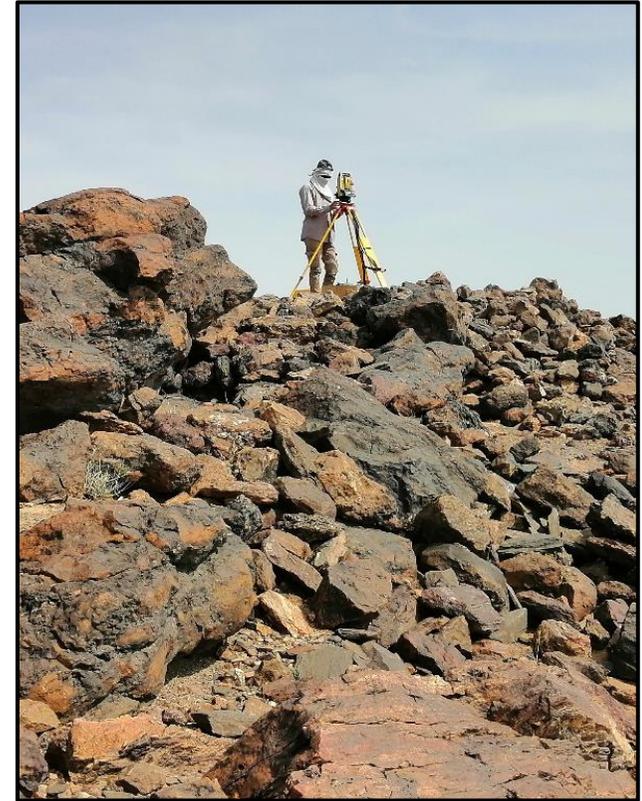
- 95 km<sup>2</sup> exploration license
- > 6km-long gossan at surface containing various copper minerals
- In 2015 first-pass trenching program, of a total of 53 trenches, nearly all contained anomalous gold – including:
  - 6m @ 2.22g/t
  - 2m @ 8.69g/t
  - 6m @ 1.94g/t
  - 3m @ 5.76g/t
  - 2m @ 7.54g/t
  - 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 a trench for petrographic analysis  
Inset picture shows copper minerals in gossan - malachite and azurite





### 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 1,000km<sup>2</sup> and further exploration will target both gold and copper-gold mineralisation.

