



# **G2 Goldfields**

**Drilling One Of The World's  
Highest Grade Gold Deposits**

---

**Corporate Presentation**  
February 2024

---

TSX.V: GTWO

OTCQX: GUYGF



# Forward Looking Statements

This presentation contains certain forward-looking statements. wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. these statements reflect management's current beliefs and are based on information currently available to management as at the date hereof. forward-looking statements involve significant risk, uncertainties and assumptions. many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. these factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. although the forward-looking statements contained in this presentation are based upon what management believes to be reasonable assumptions, the company cannot assure readers that actual results will be consistent with these forward-looking statements. the company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law. Dan Noone, CEO and Director of G2 Goldfields Inc., is the qualified person, within the meaning of NI 43-101 and has reviewed the technical content of this presentation.





# Executive Summary

## Why G2?

- G2 offers investors exposure to one of the highest-grade gold opportunities worldwide in one of the world's fastest-growing economies
- **Sixth highest grade gold resource globally** as compared to the 10 top-producing underground gold mines with a reserve >1 Moz Au
- High growth through **district-scale exploration**
- **Management ownership of ~26%** market capitalization
- Strategic equity stake by **AngloGold Ashanti**

## OMZ Deposit

- 974,000 oz. Au – Inferred contained within 3,274,000 tonnes @ **9.25 g/t Au**
- 220,000 oz. Au – Indicated contained within 793,000 tonnes @ **8.63 g/t Au**
- Gold content hosted by **three primary shear zones**
- Maiden resource estimate only to a **vertical depth of 350 metres**; all zones remain open down-plunge

## Next Steps

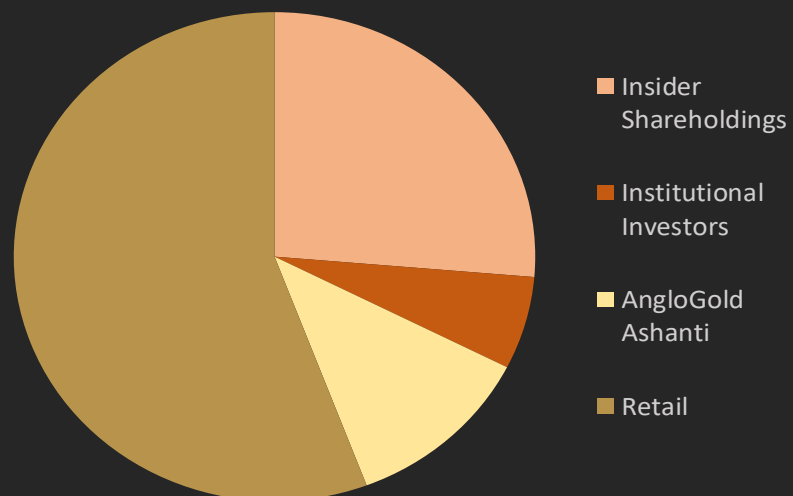
- Expanding OMZ resource estimate with continued drilling of high-grade targets down plunge; drilling Ghanie at depth; defining targets along our 20km trend
- Maiden drill programs at multiple targets including Oko Northwest, Tracy, Aremu, and Amsterdam
- M&A



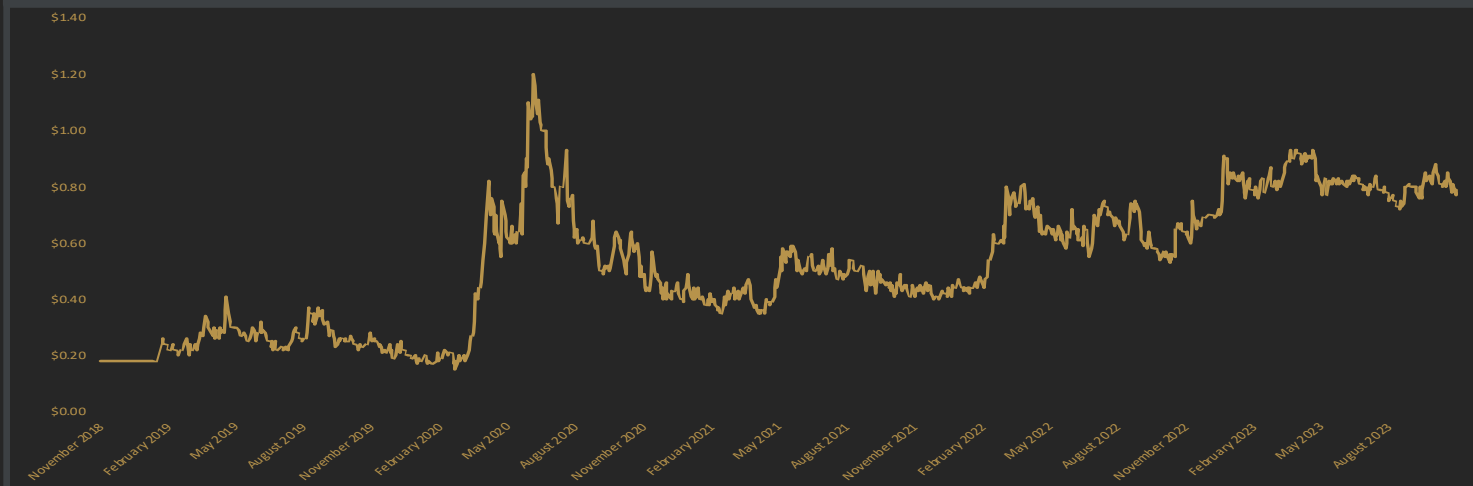
# Company Overview

4

## Investor Profile\*



## G2 Goldfields TSX 5-Year Trading History



## Stock Profile\*

Common Shares Outstanding:	208,945,110
Insider Shareholding:	55,788,211
Shares Fully Diluted:	218,643,442
Cash Position:	28,000,000 CAD

## Oko Main Zone (OMZ) Resource

- 974,000 oz. Au – Inferred contained within 3,274,000 tonnes @ **9.25 g/t Au**
- 220,000 oz. Au – Indicated contained within 793,000 tonnes @ **8.63 g/t Au**
- Estimates gold content hosted by **three primary shear zones**
- Covers up to a **vertical depth of 350 metres**
- Remains **open down-plunge**





# Record of success in Guyana

5

“... a significant underexplored region and one of the most prospective in the world for large scale gold discoveries.” – Mark Bristow | Barrick Gold

Aurora, Guyana



**Executive Chairman**

## Patrick Sheridan

LSE-educated economist with 25+ years' experience in the Guiana Shield. Over \$400 million raised for exploration & development. Credited with finding, financing and developing the Aurora Mine (6.5 Moz). Involved in sales of Gold Eagle Mines (GEA.TO) & FNX Mining (FNX.TO).

Lihir, PNG



**CEO**

## Dan Noone

Over 30 years in the industry, taking projects from grassroots to feasibility and production (PNG, Guyana, Indonesia, Peru, Ecuador & Argentina). Previously VP Exploration (GUY.TO), V.P.Peru (AQL-TO) and President (ABS.V). Fellow of the Australian Institute of Geoscientists.

Saramacca, Suriname



**COO**

## Torben Michalsen

Extensive expertise in design optimisation, procurement, permitting and large-scale infrastructure projects (i.e. road access). Acquired in-country knowledge as former CGM Construction Manager (Toroparu) and IAMGOLD Construction Superintendent (Rosebel).

Karouni, Guyana



**VP Exploration**

## Boaz Wade

Geoscientist extraordinaire and former manager of the Aurora Gold Mine exploration geology team. Senior member of the team responsible for successfully reinterpreting mineralization controls at Aurora as well as remodeling the Kaoruni deposits (Troy Resources).



# Country Snapshot

6



- Guyana was the **world's fastest-growing economy in 2022**, with a 62.4% real GDP growth rate
- Continued strong economic forecasts looking into 2024 and 2025



- Massive offshore oil discoveries in 2015 have fueled this growth and established Guyana as a **key strategic oil producer for the West**
- 11.2 billion barrels of oil equivalent

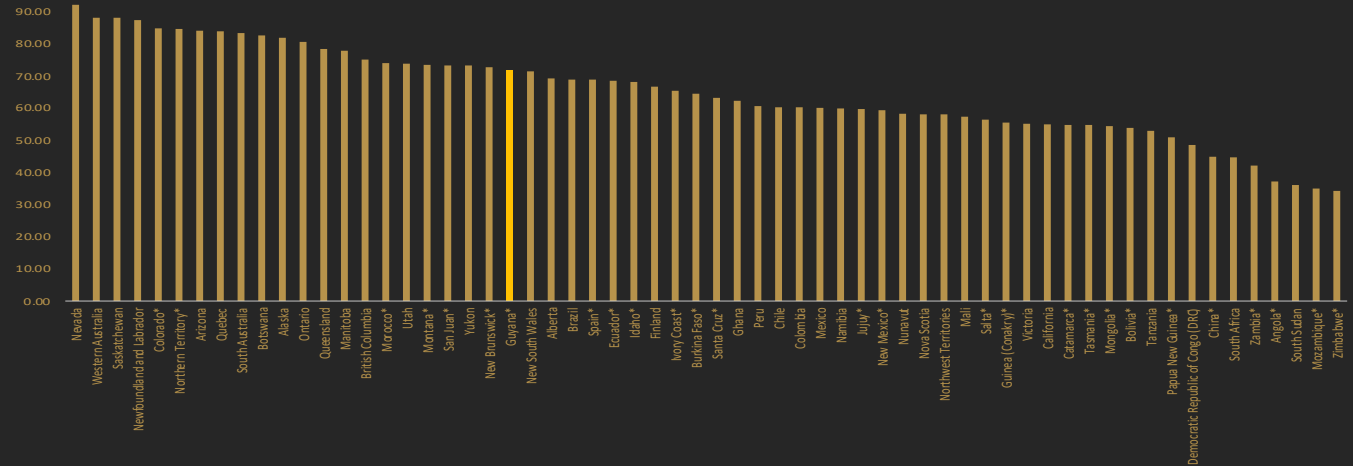


- English-speaking, British rule of law and British parliamentary system of government

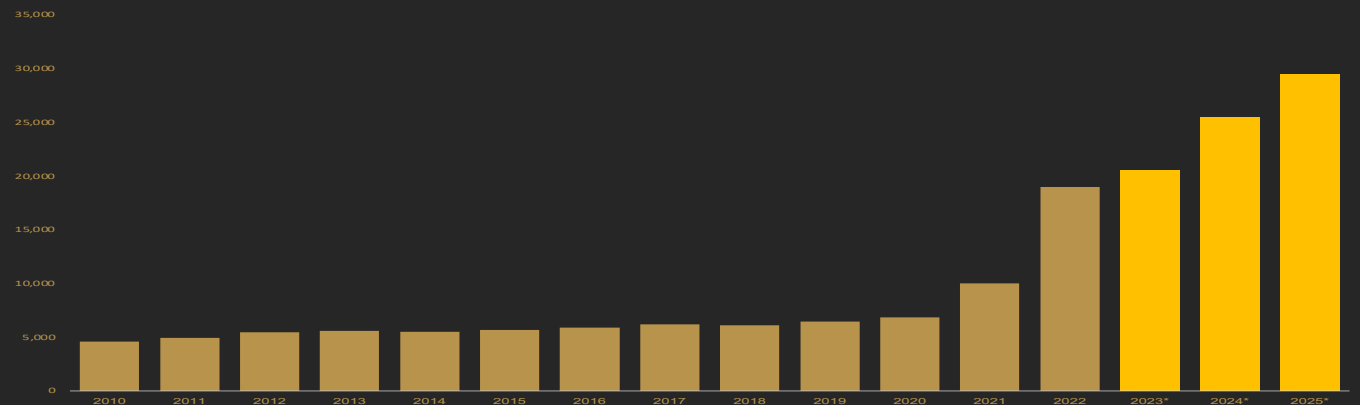


- **Mining-friendly and straightforward permitting**
- Mining is still a key employer within the country, employing between 15,000- 20,000 workers

## 2022 Fraser Institute Investment Attractiveness index: Guyana up 27.5 points



## World's **Fastest Growing Economy**: Guyana GDP (USD) per Capita



Source: World Bank, Statista





# Responsible Exploration

Endeavoring to work exclusively with Guyanese geologists, field teams and suppliers

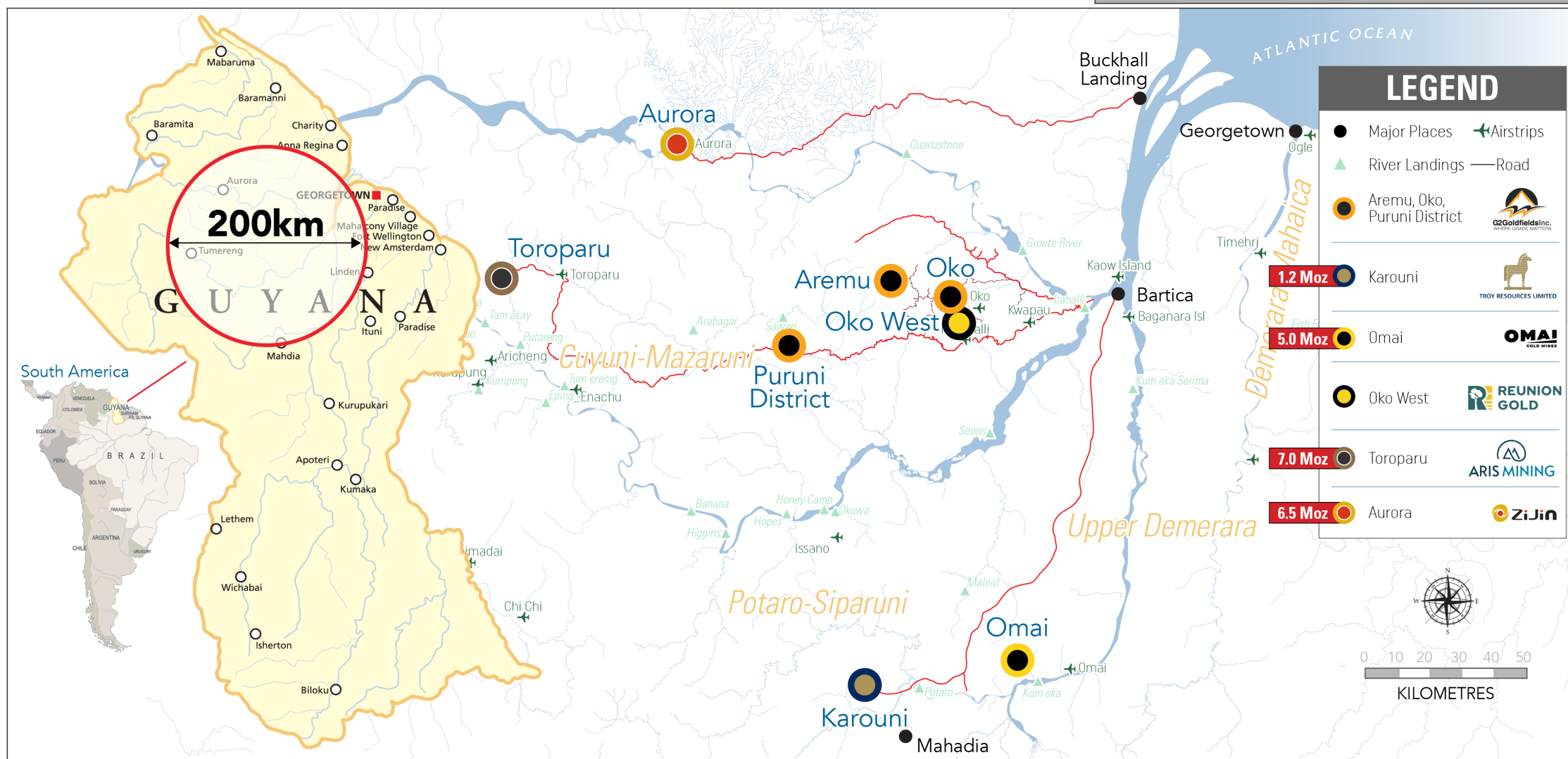
Focused on generating long-term sustainable value for all stakeholders

Committed to maintaining high standards of workplace safety

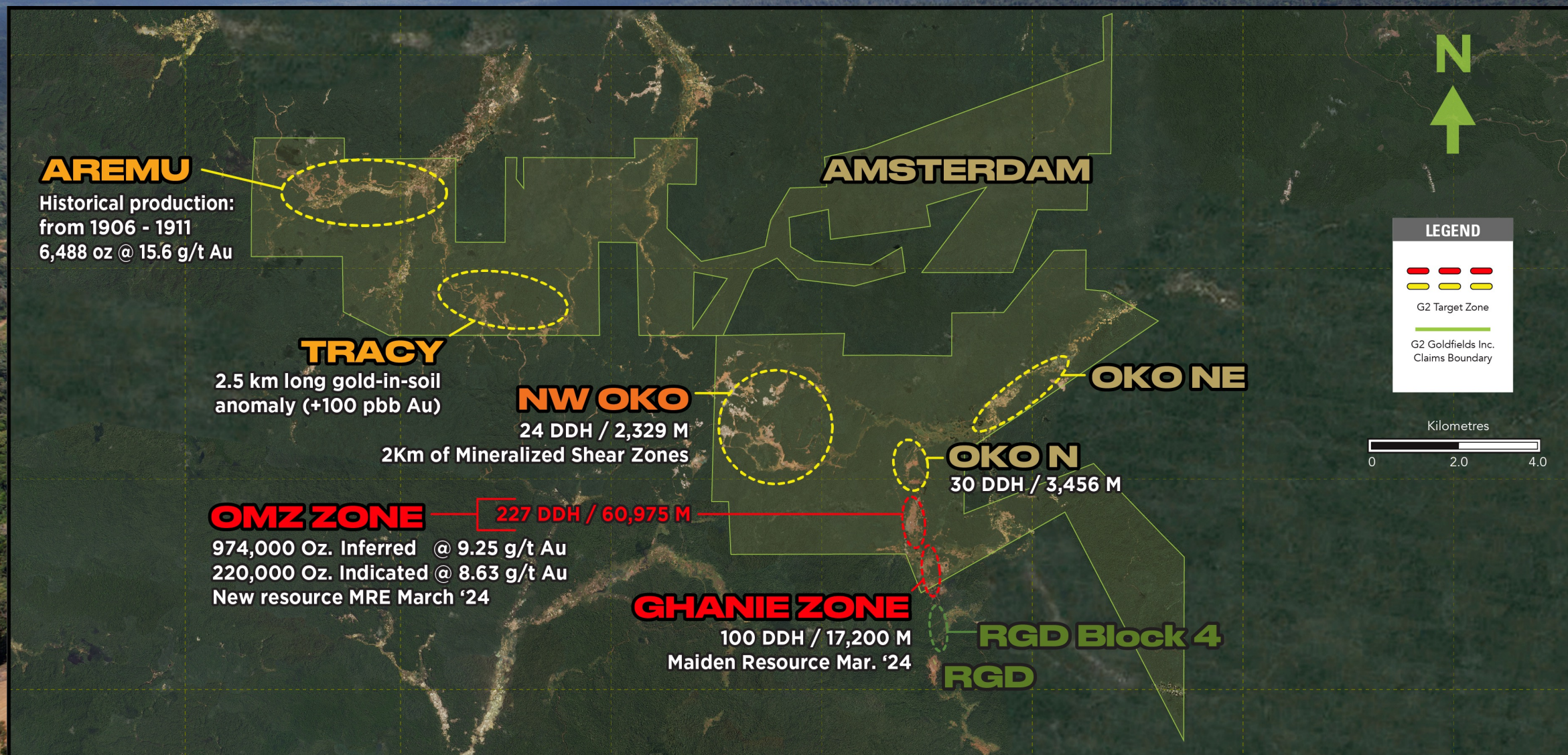
Aligned to the Equator Principles



# GUYANA AREA MINES - JANUARY 2024









706900 N	706400 N	705900 N	705400 N	704900 N	704400 N	703900 N	703400 N	702900 N	702400 N	701900 N	701400 N	700900 N
----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------

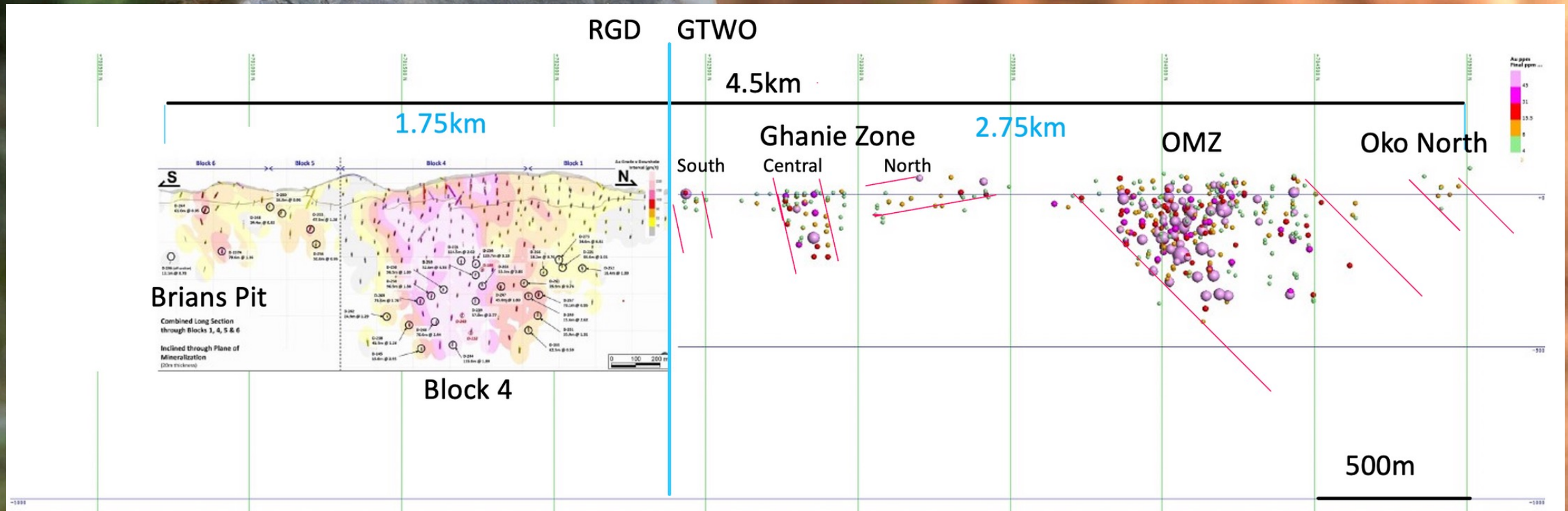






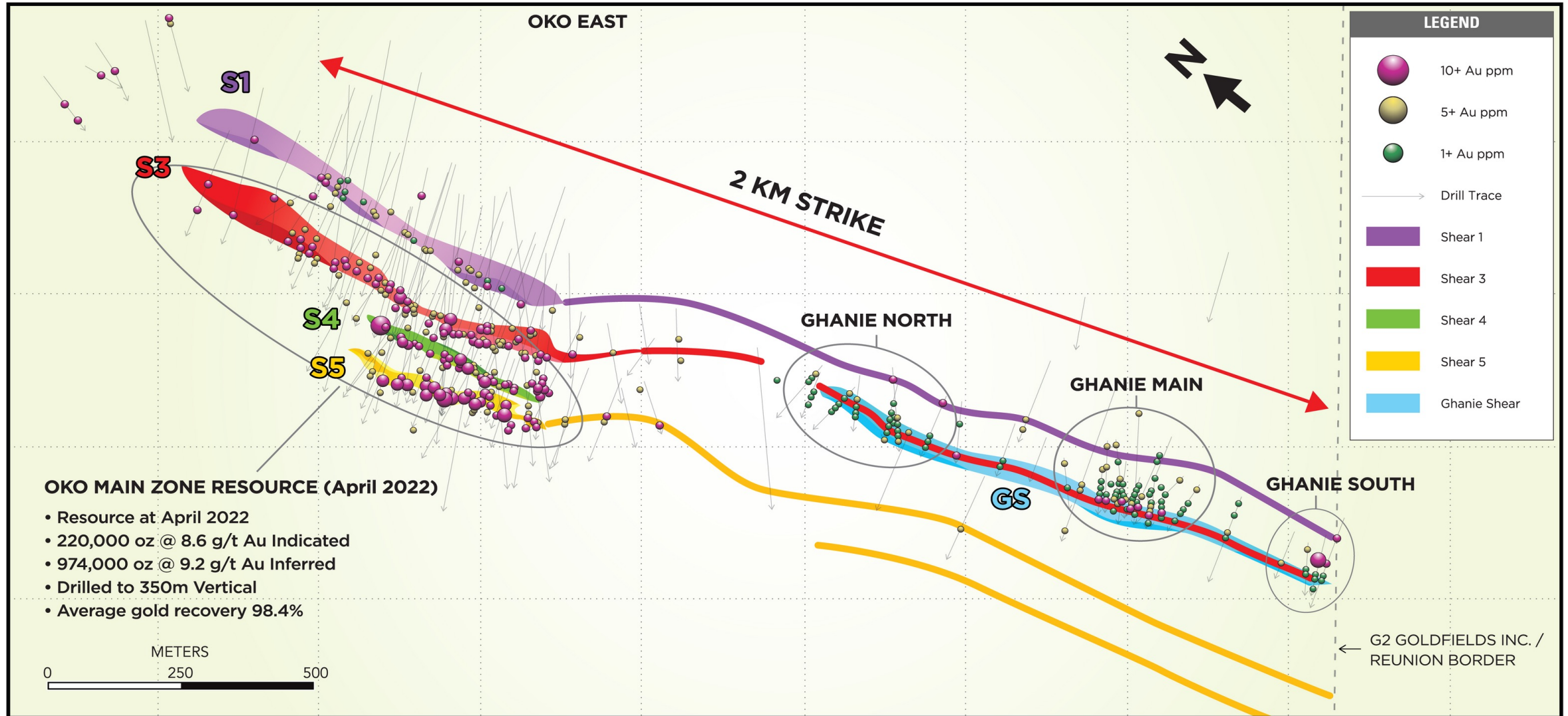


# Oko Zone Mineralized Model





## OKO AND GHANIE ZONES - JULY 2023



# Investment Proposition

14



## Growing Guyana's Highest-Tier Gold Deposit



- Sixth highest-grade gold resource globally as compared to the top 10 highest-grade producing underground gold mines with a reserve base > 1 Moz Au

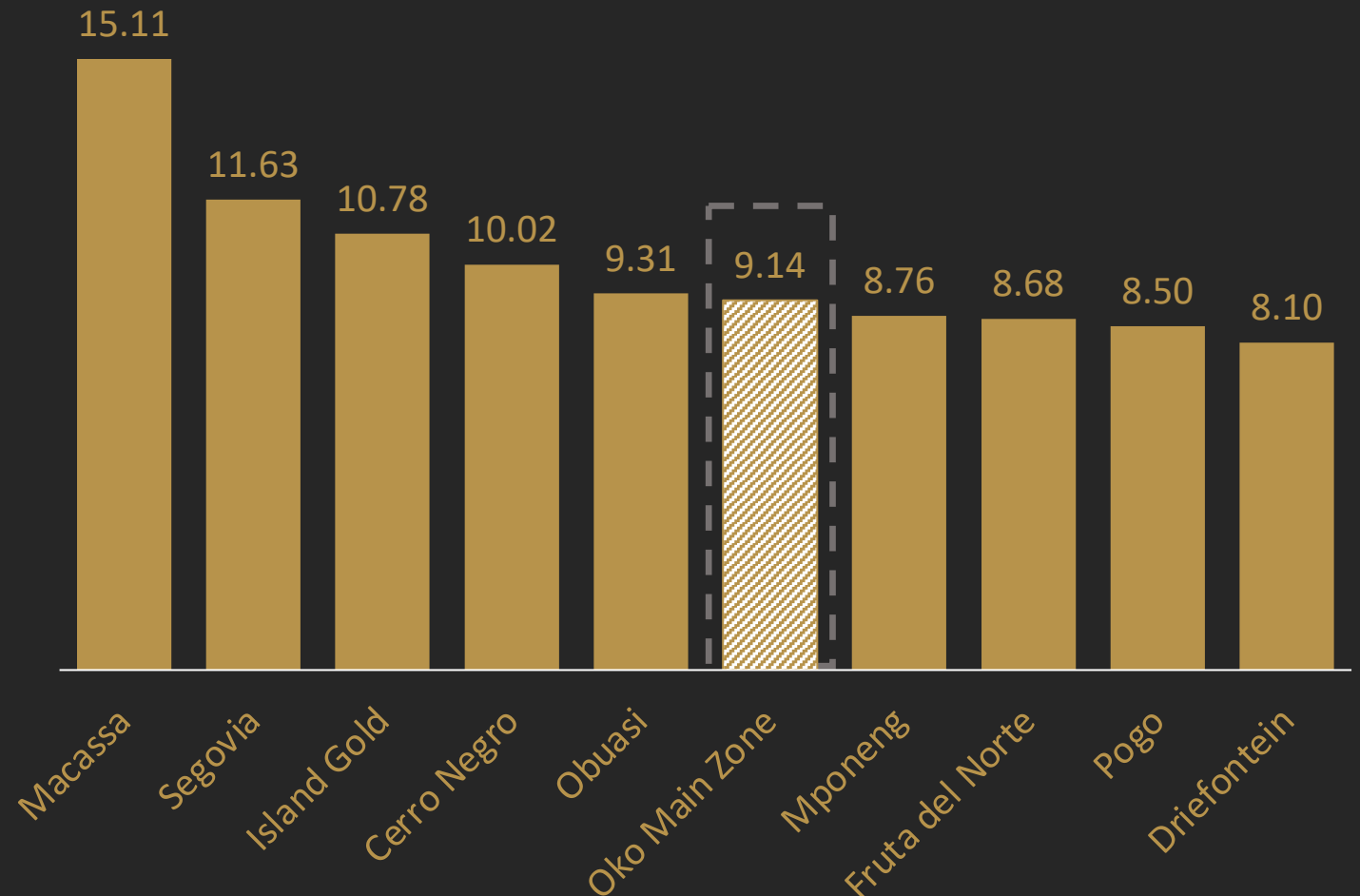


- Higher grade equals intrinsically more favorable economics:
  - Faster payback period
  - Lower milling Capex and Opex
  - Insulation from commodity price volatility



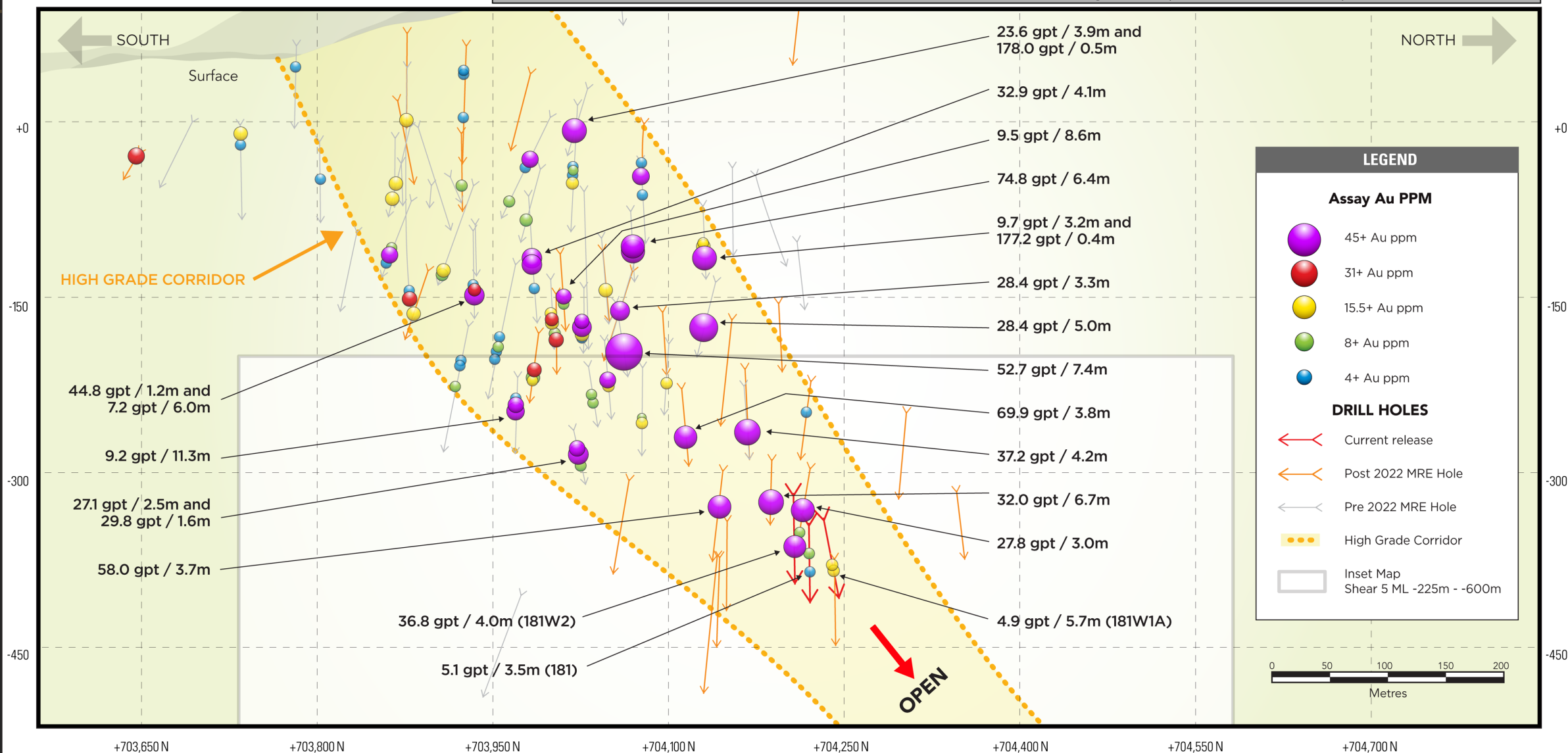
- Experienced management team:
  - Developed the Aurora Project to production within country
  - Past discoveries exceed 7 Moz Au
  - Raised over US\$400 million for past exploration and development projects

G2 Goldfields Grade Vs 10 **Highest-Grade Producing Underground Gold Mines Globally** with a Reserve of over 1 Moz Au\*



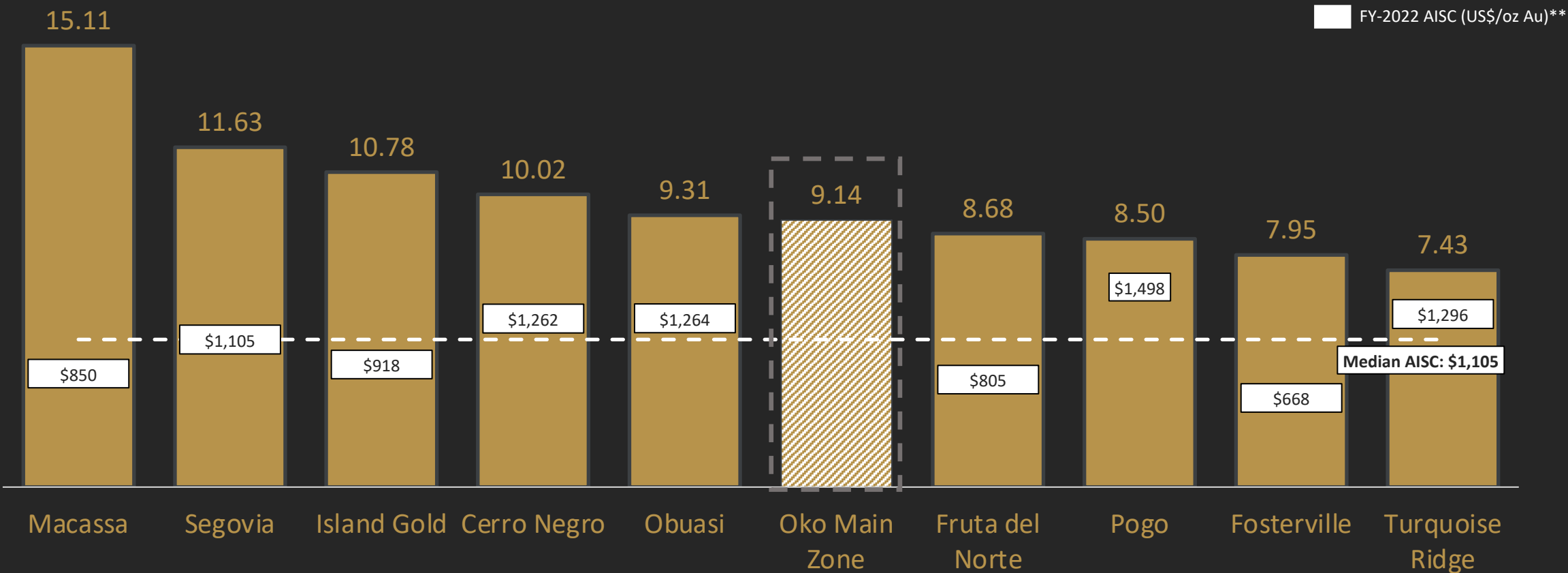


# OMZ SHEAR 5 LONG SECTION WITH ASSAYS OVER 4 G/T AU (LOOKING WEST) - JANUARY 2024



# All in Sustaining Cost Comparables

G2 Goldfields Grade Vs **Highest-Grade Producing Underground Gold Mines Globally** with a Reserve of over 1 Moz Au\*



Sources: S&P Capital IQ, Company materials  
\*Based on 2022 reserves; Segovia based on September 2023 updated mineral reserve estimate  
\*\*Shown on a by-product basis where applicable





# Strategic Equity Stake by AngloGold Ashanti (NYSE:AU)

17



Acquired an 11.7% stake of G2 Goldfields at a  
**35 Percent Premium**

## About AngloGold Ashanti

- Fourth biggest gold producer globally
- Produced **2.742 Moz of gold**, and employed an average of 32,594 people (including contractors) in 2022
- Listed on the Johannesburg, New York, Australia and Ghana stock exchanges
- **7.45-billion-dollar market capitalization** (As of January 5<sup>th</sup>)
- Geographically diverse shareholders including the world's largest financial institutions
- Included in the JSE Top 40 Index, the S&P Global CSA, the FTSE/JSE Responsible Investment Index Series (the FTSE4Good Index), the Responsible Mining Index and the Bloomberg 2021 Gender-Equality Index

As at 31 December 2022	Category	Tonnes	Grade	Contained Gold	
		million	g/t	Tonnes	Moz
Africa	Measured	56.67	3.14	177.73	5.71
	Indicated	470.16	2.18	1,024.96	32.95
	Inferred	201.72	3.01	607.95	19.55
	<b>Total</b>	<b>728.56</b>	<b>2.49</b>	<b>1,810.64</b>	<b>58.21</b>
Americas	Measured	24.08	4.28	103.1	3.31
	Indicated	63.74	3.08	196.26	6.31
	Inferred	62.07	3.58	222.03	7.14
	<b>Total</b>	<b>149.9</b>	<b>3.48</b>	<b>521.39</b>	<b>16.76</b>
Australia	Measured	60.86	1.47	89.73	2.88
	Indicated	52.72	1.85	97.47	3.13
	Inferred	55.43	2.25	124.88	4.01
	<b>Total</b>	<b>169.02</b>	<b>1.85</b>	<b>312.08</b>	<b>10.03</b>
Projects	Measured	139.78	0.47	65.82	2.12
	Indicated	1,390.19	0.76	1,061.64	34.13
	Inferred	682.59	0.46	314.29	10.1
	<b>Total</b>	<b>2,212.56</b>	<b>0.65</b>	<b>1,441.76</b>	<b>46.35</b>
<b>AngloGold Ashanti</b>	Measured	<b>281.39</b>	<b>1.55</b>	<b>436.37</b>	<b>14.03</b>
	Indicated	<b>1,976.82</b>	<b>1.2</b>	<b>2,380.35</b>	<b>76.53</b>
	Inferred	<b>1,001.82</b>	<b>1.27</b>	<b>1,269.15</b>	<b>40.8</b>
	<b>Total</b>	<b>3,260.03</b>	<b>1.25</b>	<b>4,085.87</b>	<b>131.36</b>



## NEAR-TERM VALUE CREATING CATALYSTS



### UPDATED MRE

Updated Mineral Resource  
Estimate due in Q1 2024

### OKO DRILLING

Extending the high-grade OMZ  
with targeted drilling campaign

### GHANIE EXPANSION

Defining the 1.2 km+ Ghanie  
trend with further drilling

### NEW TARGETS

Exploration teams advancing  
drill-stage targets along trend





## Investor Relations

[investors@g2goldfields.com](mailto:investors@g2goldfields.com)

## Media Enquiries

[news@g2goldfields.com](mailto:news@g2goldfields.com)

TSX: GTWO

OTC: GUYGF



# AngloGold Ashanti: Operations at a Glance

For the quarters ended 30 September 2023, 30 June 2023 and 30 September 2022																		
	Gold production oz (000)			Open-pit treated 000 tonnes			Underground milled / treated 000 tonnes			Open-pit Recovered grade g/tonne			Underground Recovered grade g/tonne			Total Recovered grade g/tonne		
	Sep-23	Jun-23	Sep-22	Sep-23	Jun-23	Sep-22	Sep-23	Jun-23	Sep-22	Sep-23	Jun-23	Sep-22	Sep-23	Jun-23	Sep-22	Sep-23	Jun-23	Sep-22
<b>AFRICA Joint Ventures</b>	99	88	83	512	537	506	446	413	392	1.89	1.42	0.82	4.75	4.75	5.52	3.22	2.87	2.87
Kibali - Attributable 45%	99	88	83	512	537	506	446	413	392	1.89	1.42	0.82	4.75	4.75	5.52	3.22	2.87	2.87
<b>AFRICA Subsidiaries</b>	298	277	360	4,669	3,813	4,449	863	946	894	1.16	1.21	1.27	4.38	4.20	6.13	1.65	1.80	2.08
Iduapriem	71	56	66	1,396	1,284	1,392	—	—	—	1.59	1.34	1.47	—	—	—	1.59	1.34	1.47
Obuasi	46	57	72	—	—	—	230	267	299	—	—	—	5.85	6.49	7.29	4.43	5.74	6.74
Siguiri - Attributable 85%	55	45	66	2,474	1,830	2,159	—	—	—	0.69	0.77	0.95	—	—	—	0.69	0.77	0.95
Geita	126	119	156	799	699	898	633	679	595	1.84	2.09	1.72	3.85	3.30	5.55	2.73	2.69	3.25
<b>AUSTRALIA</b>	140	140	143	1,554	1,845	1,950	1,004	912	805	1.22	1.08	1.29	2.43	2.57	2.42	1.70	1.58	1.62
Sunrise Dam	64	66	57	271	392	462	659	620	560	1.54	1.27	1.23	2.36	2.48	2.18	2.12	2.01	1.75
Tropicana - Attributable 70%	76	74	86	1,283	1,453	1,488	345	292	245	1.16	1.03	1.30	2.56	2.77	2.97	1.46	1.32	1.54
<b>AMERICAS</b>	136	147	152	220	186	185	674	669	1,064	1.84	2.52	3.27	3.25	3.44	3.61	2.79	2.82	2.67
Cerro Vanguardia - Attributable 92.50%	35	37	44	179	184	165	101	104	116	1.98	2.53	3.54	5.67	5.02	4.90	1.72	1.71	1.88
AngloGold Ashanti Mineração	77	88	86	—	—	—	293	295	682	—	—	—	3.17	3.73	3.81	4.24	4.03	3.52
Serra Grande	24	22	22	41	2	20	280	270	266	1.23	1.66	1.02	2.45	2.52	2.52	2.30	2.52	2.42
<b>AngloGold Ashanti Total</b>	673	652	738	6,955	6,381	7,090	2,987	2,940	3,155	1.25	1.23	1.29	3.53	3.60	4.26	1.96	2.00	2.13
<b>Joint Ventures</b>	99	88	83	512	537	506	446	413	392	1.89	1.42	0.82	4.75	4.75	5.52	3.22	2.87	2.87
<b>Subsidiaries</b>	574	564	655	6,443	5,844	6,584	2,541	2,527	2,763	1.20	1.21	1.33	3.31	3.41	4.08	1.84	1.91	2.06

