



A NEW WEST AFRICAN GOLD EXPLORER



CORPORATE PRESENTATION - JANUARY 2021

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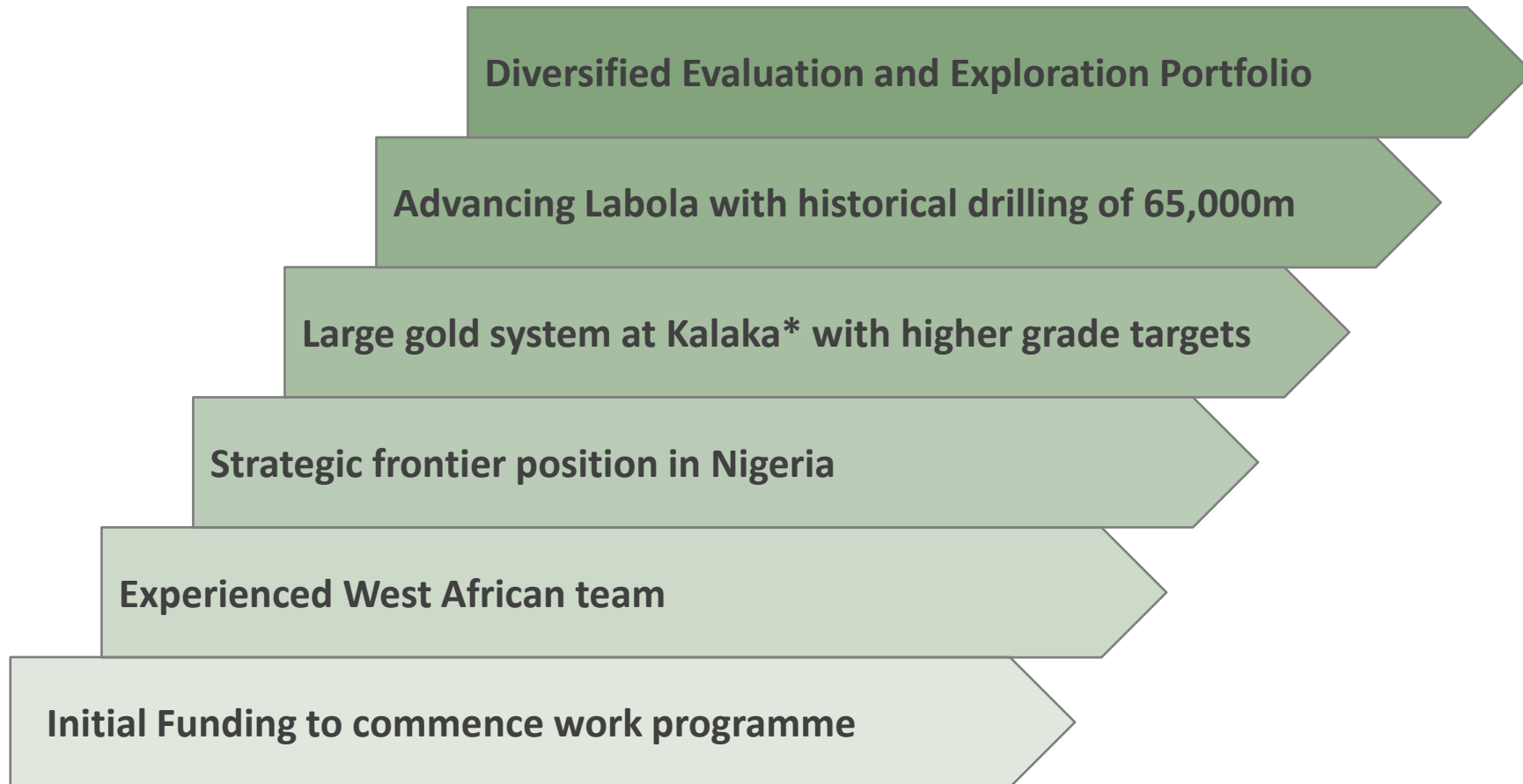
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Moydow Holdings Limited

NEWLY ESTABLISHED PRIVATE WEST AFRICAN GOLD EXPLORER



* Kalaka acquisition by Moydow subject to completion, due in January 2021.

PORTFOLIO

Clear Value Catalysts

Labola (Wuo Land) - Burkina Faso

- Well-defined, parallel vein structures over 9km under consolidated ownership for the first time
- Over 63,000m RC and DD drilling completed
- Outstanding exploration upside
- Outstanding exploration upside
 - Gap Drilling
 - Extension Drilling
 - New Parallel Zone
 - Grade Reprocessing
- Located in stable southern Burkina

Kalaka* - Mali

- 45km of prospective strike based on drilling and surface geochemistry
- Very large ~0.5g/t Au mineralisation identified
- Drilling intersections to 249m @ 0.54g/t Au (to end of hole)
- Extensive undrilled potential, including higher grade zones identified by artisanal workings and IP anomalies

● Subject to closing conditions – expected to close in January 2021



Paimasa, Dagma & Dext - Nigeria

- Prospective frontier stage projects in an unexplored province (Benin-Nigeria Shield)
- Initial sampling and drilling has highlighted multiple gold-bearing vein systems
- Strong local operating partner in PW Nigeria

THE LABOLA PROJECT

South West Burkina Faso - Birimian Greenstone Belt



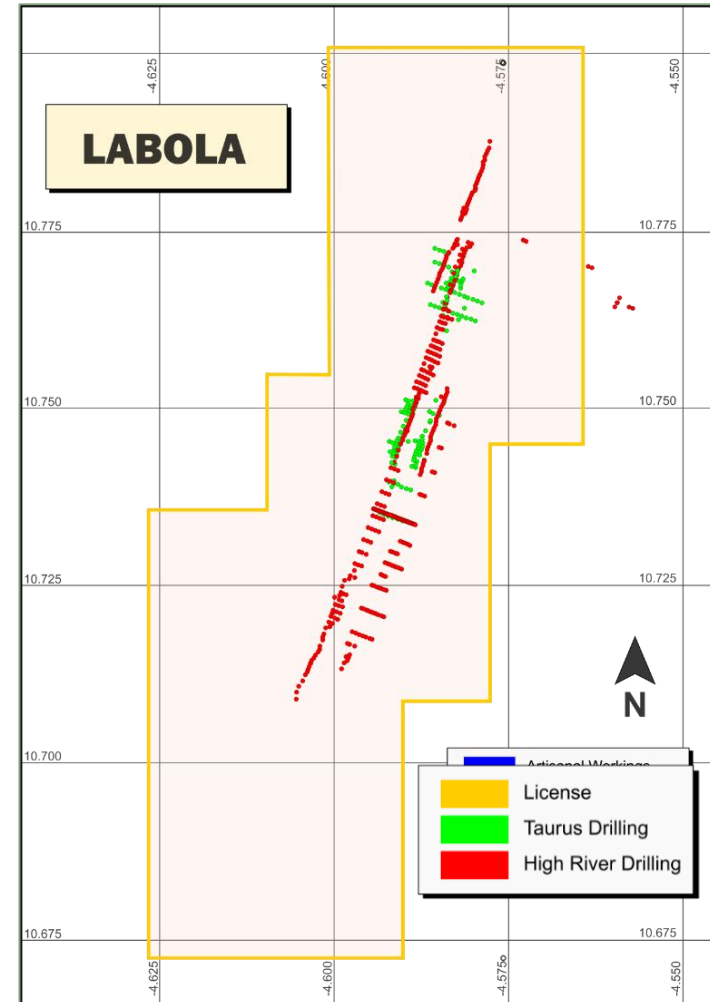
- Approx. 80km ENE of Teranga Gold's 4.5Moz Wahgnion (Banfora) gold project
- Half day's drive from the capital Ouagadougou
- Burkina Faso has:
 - Many +1 million ounce foreign owned gold mines
 - 14 mines built in the last 14 years
 - Attractive investment climate and mining code
 - Excellent under-explored gold potential

International Operators in Burkina



EXPLORATION OVERVIEW

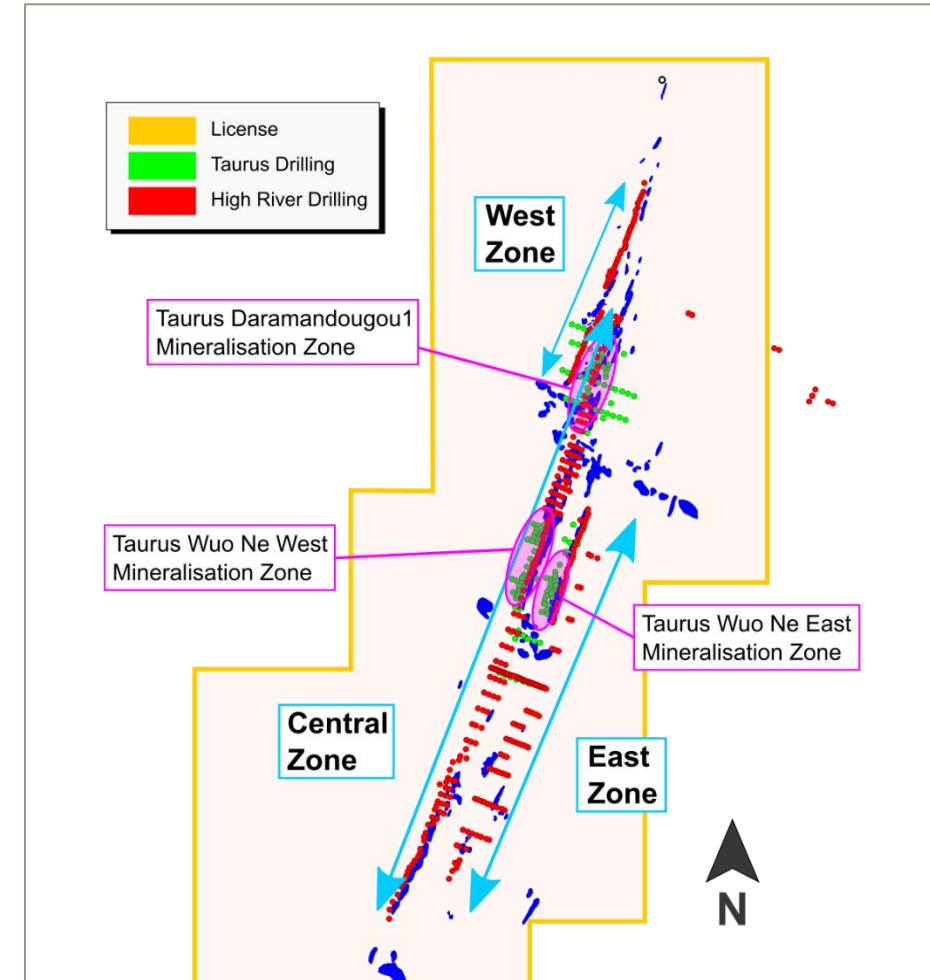
- Capitalising on extensive previous exploration:
 - 65,556m drilling in 541 drillholes
 - Taurus Gold - 25,008m in 147 holes (mainly diamond)**
 - HRG / Nordgold - 40,548m in 394 holes (mainly RC)**
 - Data recently consolidated into a single database - overlap shows good correlation
- Additional work on QA/QC required for mineral resource estimate in accordance with NI 43-101 or JORC Code
- Some very high grade intercepts including:
 - 1m @ 258.7g/t Au from 66m
 - 1m @ 43.0g/t Au from 318m
 - 2m @ 38.0g/t Au from 123m
 - 3m @ 14.6g/t Au from 54m
 - 1m @ 51.9g/t Au from 104m
 - 3m @ 17.6g/t Au from 80m
 - 3.4m @ 16.6g/t Au from 78m
- Wuo Land PRM (61.2km²) granted 06/03/2018 for 3 years plus 3 years plus 2 to 3 years (equivalent of Exploration Licence)
- Two PEASM (semi-mechanised artisanal licences) renewed 25/05/2019 for 3 years



LABOLA PROJECT MINERALISATION

Mineralization Intercepted by Drilling Over 9km by HRG

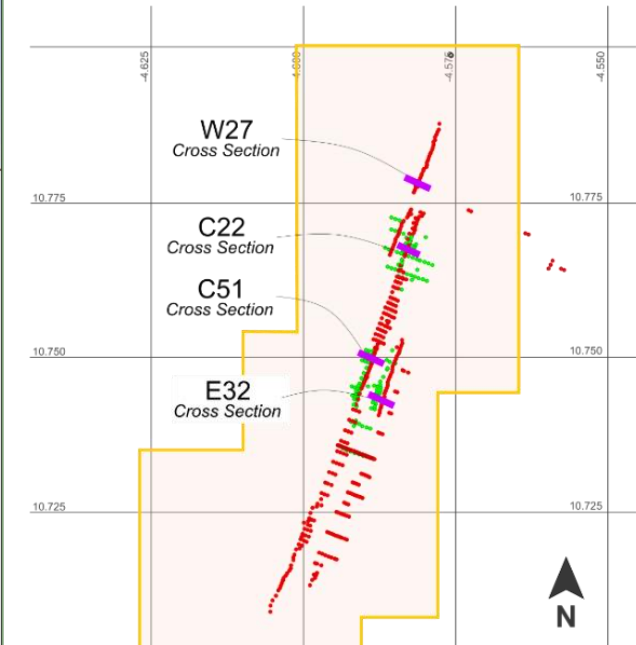
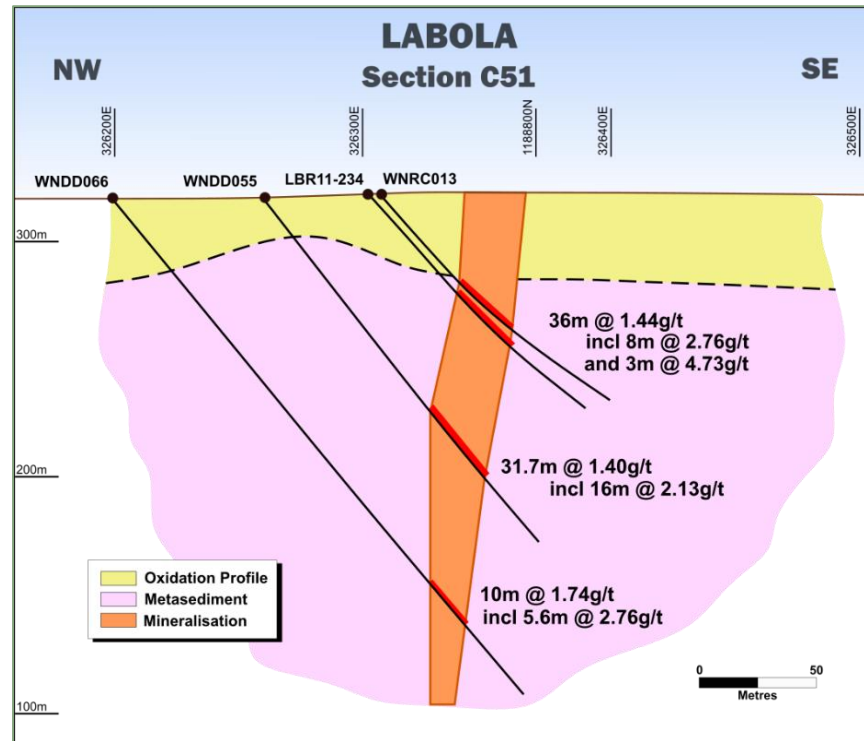
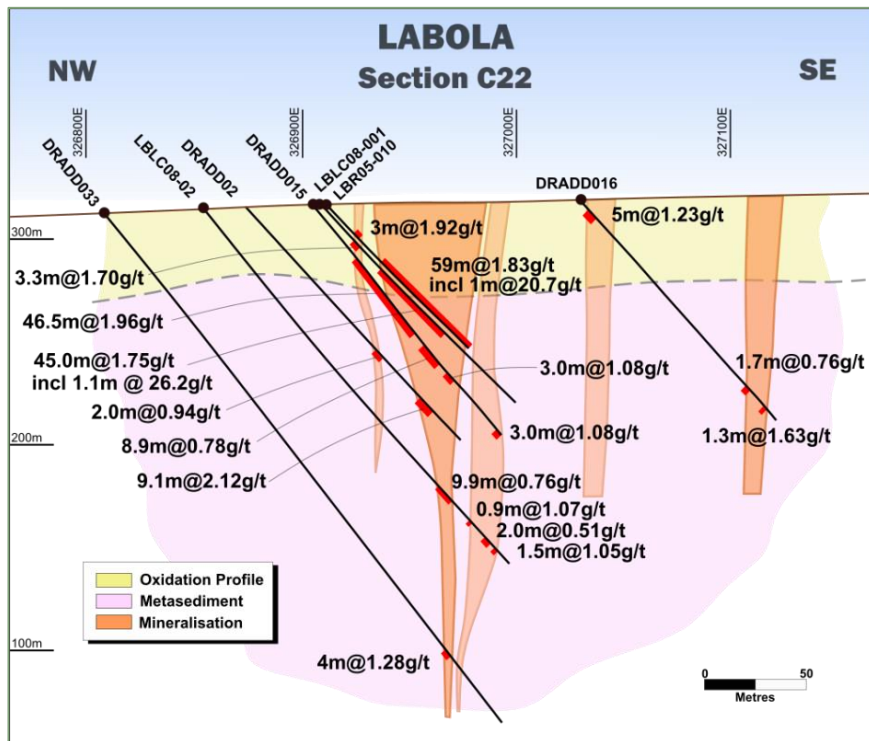
- Three main zones of mineralisation - West, Central and East
- West zone previously interpreted as being faulted continuation of central zone - now interpreted as a separate zone.
- West zone open to the south as suggested by IP (chargeability and resistivity) anomaly
- Only a few areas drilled at required density (Taurus Zones on plan)
- Many areas drilled by High River Gold (HRG) are single hole per line, wide-spaced drilling with large gaps between drill fences
- HRG focused on testing the strike length of the deposit rather than detailed resource drilling – providing clear path to extensional resource drilling



CENTRAL ZONE DRILLING

Large Areas of Shallow Mineralization in the Central Zone

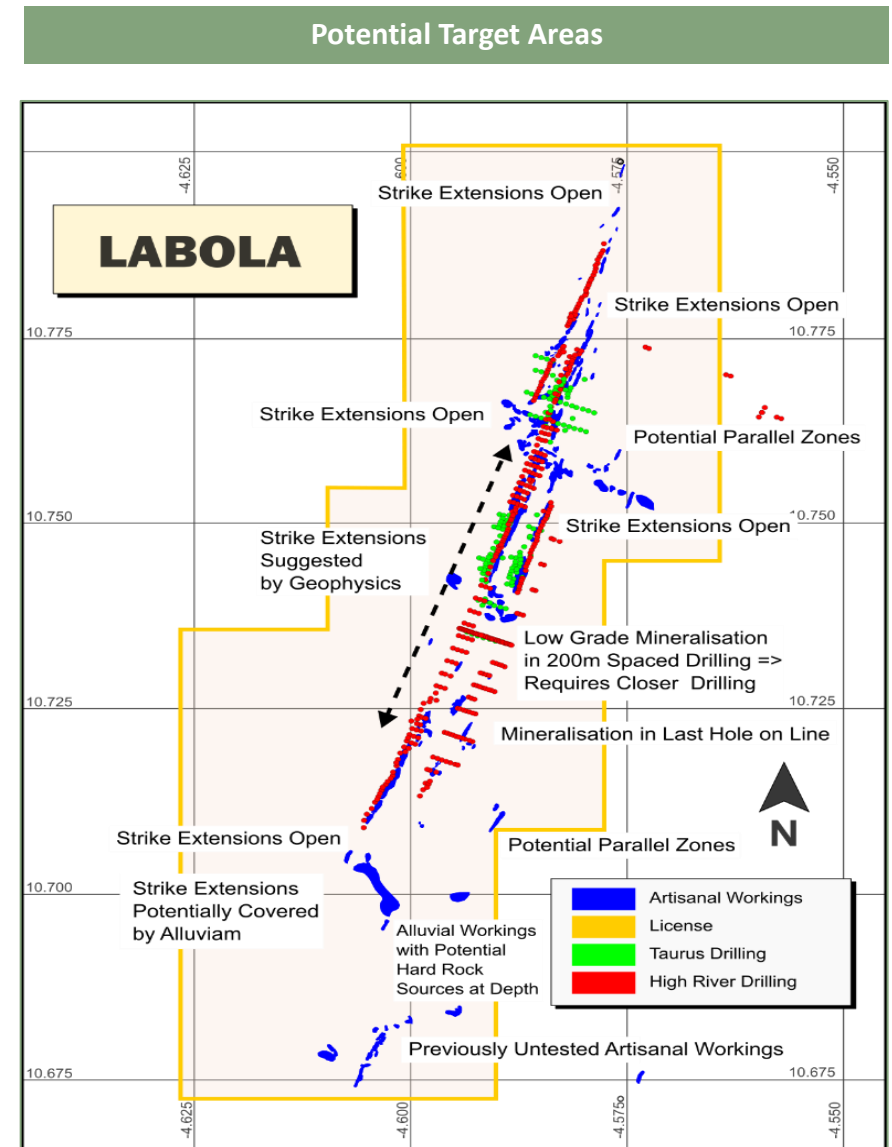
- Excellent near surface mineralisation, broad intervals but narrowing at depth
- HRG and Taurus results confirm each other in twin drilling



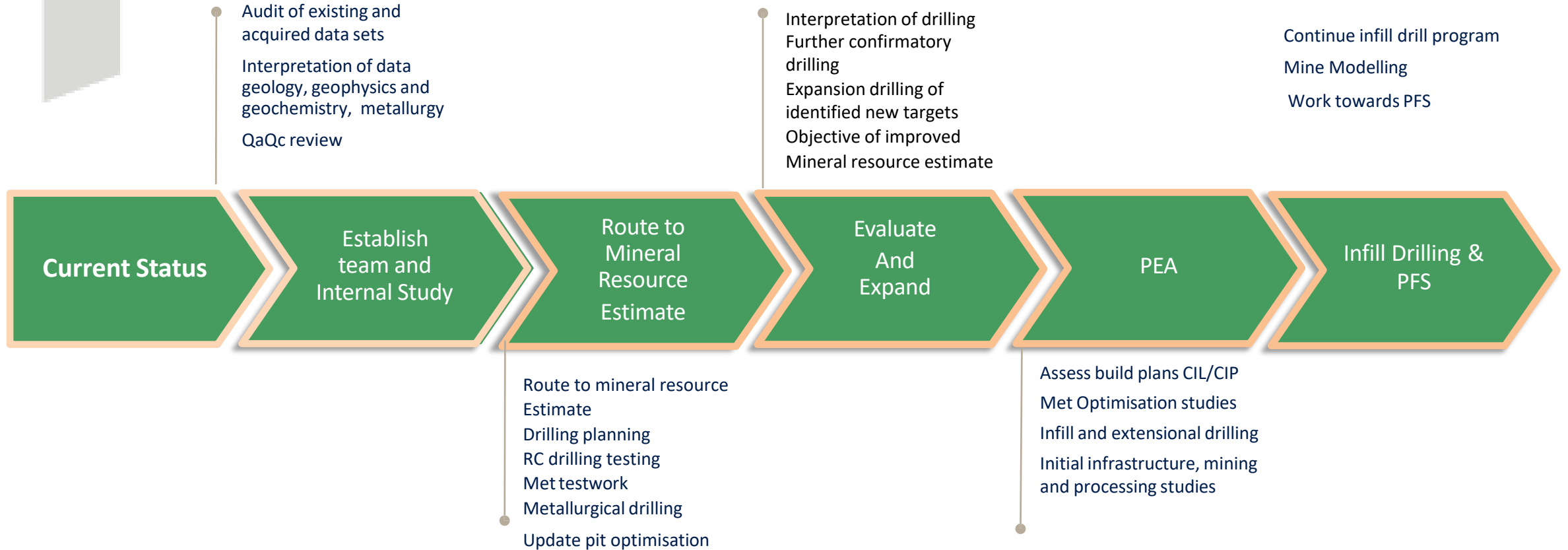
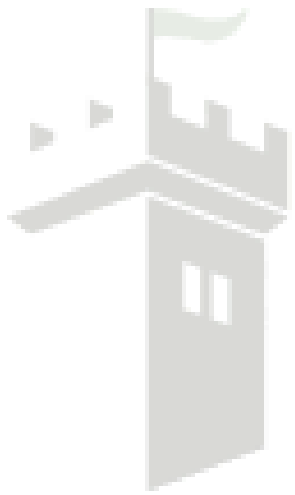
EXPLORATION PLAN

Objective: Route to maiden resource

- Moydow has secured all previous data and is currently undertaking the following exploration activities at Labola:
 - QA/QC review of all data / Interpretation (on-going)
 - Resource calculations and Metallurgy (H1 2021)
 - Geophysics, mapping and Geochem (H1 2021)
 - Drilling (H1-H2 2021)
- Multiple potential targets identified:
 - All zones open to the north, western zone confirmed by single line of drilling 1,050m to north
 - All zones open to the south
 - Parallel zones to the far east
 - Very broad drill line spacing (100m to 400m) over considerable strikes
 - Several geophysical and geochemical targets to be tested
 - Potential for increasing grade and tonnage in areas of increased structural complexity



LABOLA (WUO LAND) ROADMAP



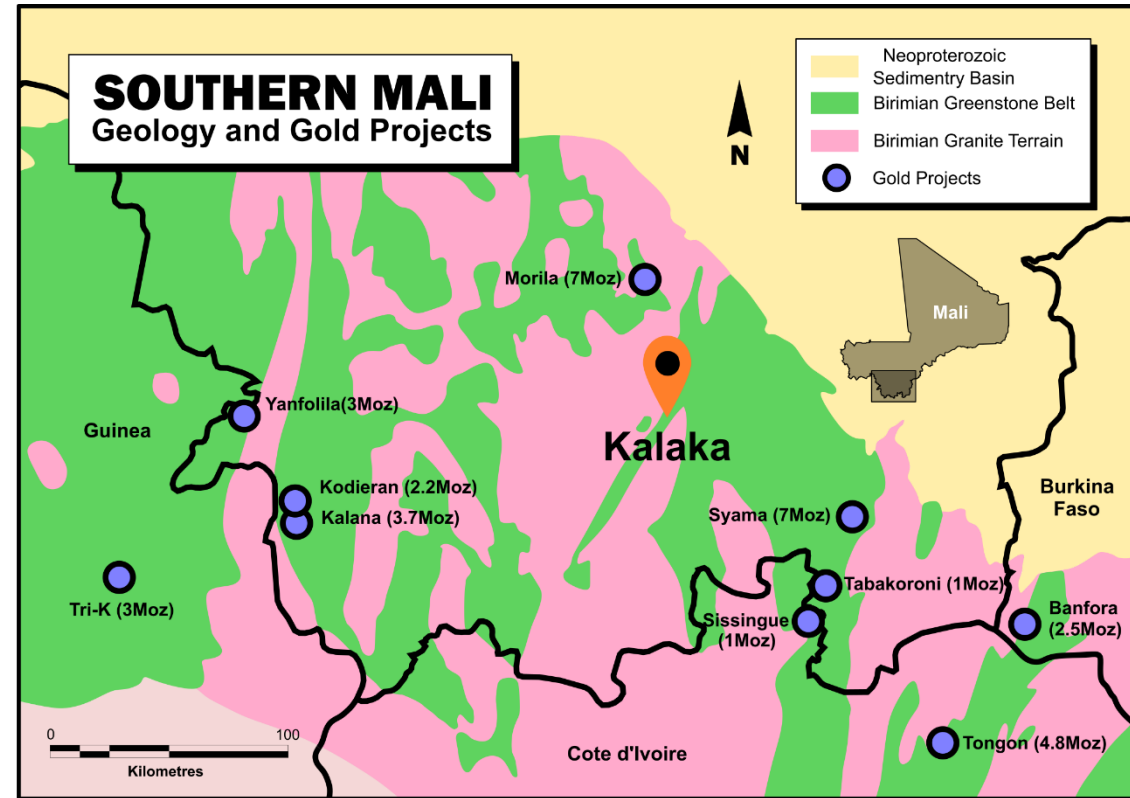
KALAKA PROJECT* – MALI



Located in “The Valley of the Giants”

- Located in SW Mali
- Within Birimian greenstone belt
- Within regional scale Banifin Shear Zone
- 55km SSE of 8Moz Morila Mine (Barrick/Anglogold)
- 85km NW 6Moz Syama Gold Mine (Resolute)
- Mali has:
 - Many plus million ounce foreign owned gold mines
 - Attractive investment climate and mining code
 - Excellent under explored gold potential

International Operators in Mali

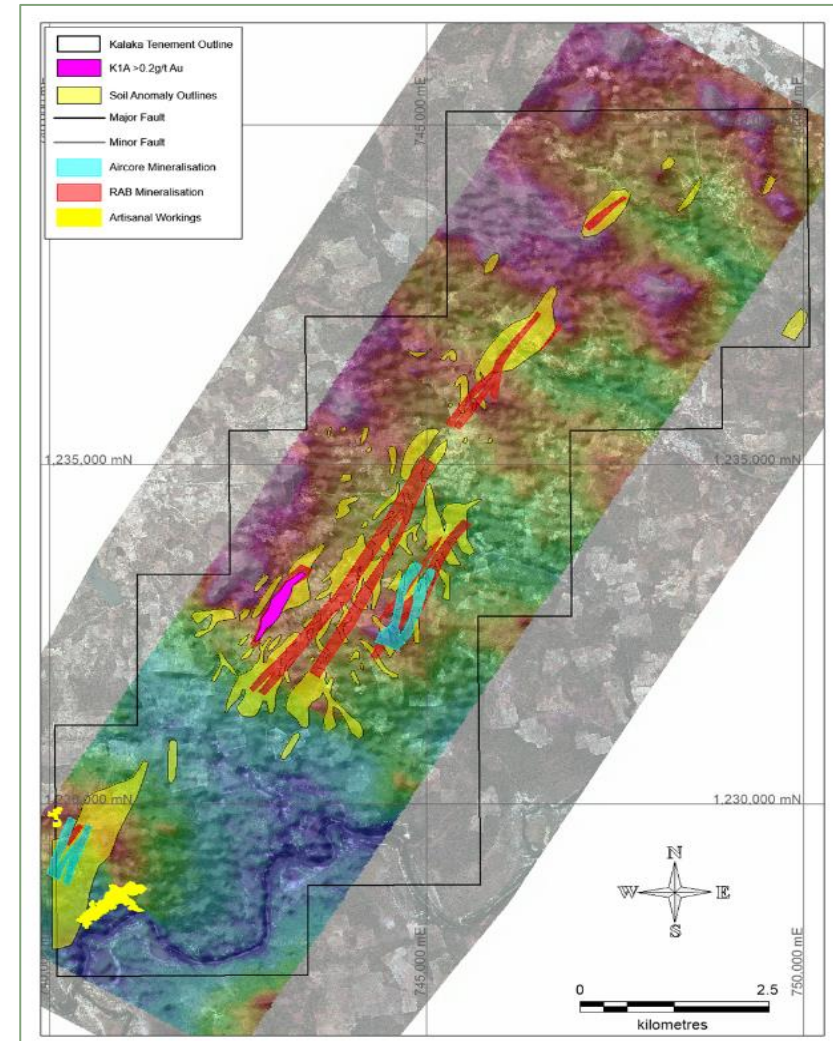


* Kalaka acquisition by Moydow subject to completion, due in January 2021.

KALAKA PROJECT – SUMMARY

Large Scale Mineralization Found Across the Tenement

- Good quality previous exploration, largely by AngloGold & JV partner Golden Spear in the late 1990's / early 2000's
- Historic soil sampling completed with 7,349 samples highlighting anomalies which have returned around 0.3-0.6g/t Au wherever tested
- Three main mineralisation trends interpreted
- These trends likely to be continuous with soil anomalies only low because of unsuitable sampling medium (laterite duricrust and recent alluvium)
- Potential for higher grades in areas of structural complexity, especially around the interpreted granite intrusion in the south where intensive artisanal mining is seen
- **45km strike potential for additional K1A style mineralisation**
- **Potential for a large-scale operation**



KALAKA – DRILLING

Multiple Drilling Campaigns have Intercepted Mineralization

Previous Exploration Drilling

RAB (AGEX 2001)	9,846m/235 holes
AC (GSM 2011)	3,095m/80 holes
RC (AGEX 2003)	3,260m/28 holes
RC (GSM 2011)	998m/11 holes
DD (GSM)	3,753m/18 holes
TOTAL	20,952m/372 holes

RAB Drilling

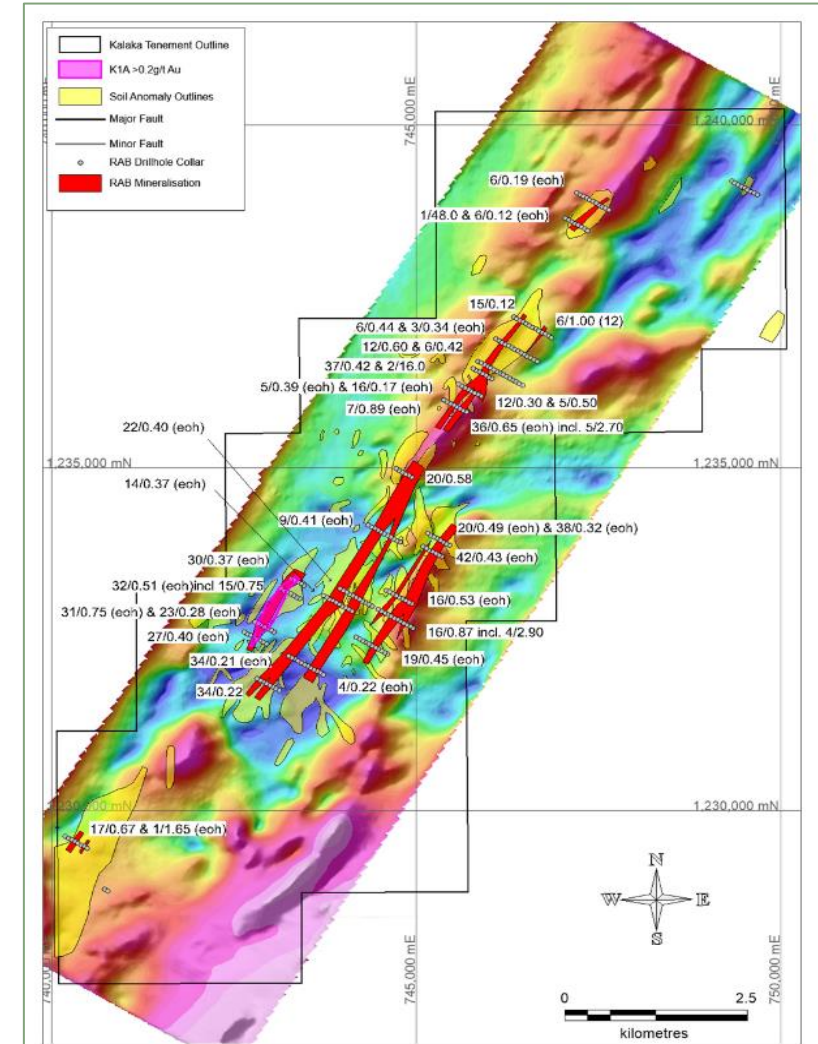
- At least three sub-parallel zones identified coincident with soil anomalies
- Mineralisation not closed off in any direction and commonly mineralised at end of hole
- Strike of three main zones at least 1km, 6.5km and 2km respectively
- Indications to the north and south that these zones may be continuous the length of the tenement (~15km)

Aircore (AC) Drilling

- Tested eastern trend and southwestern area
- Significant but low grade mineralisation in all areas tested, much at end of hole

Diamond (DD) Drilling

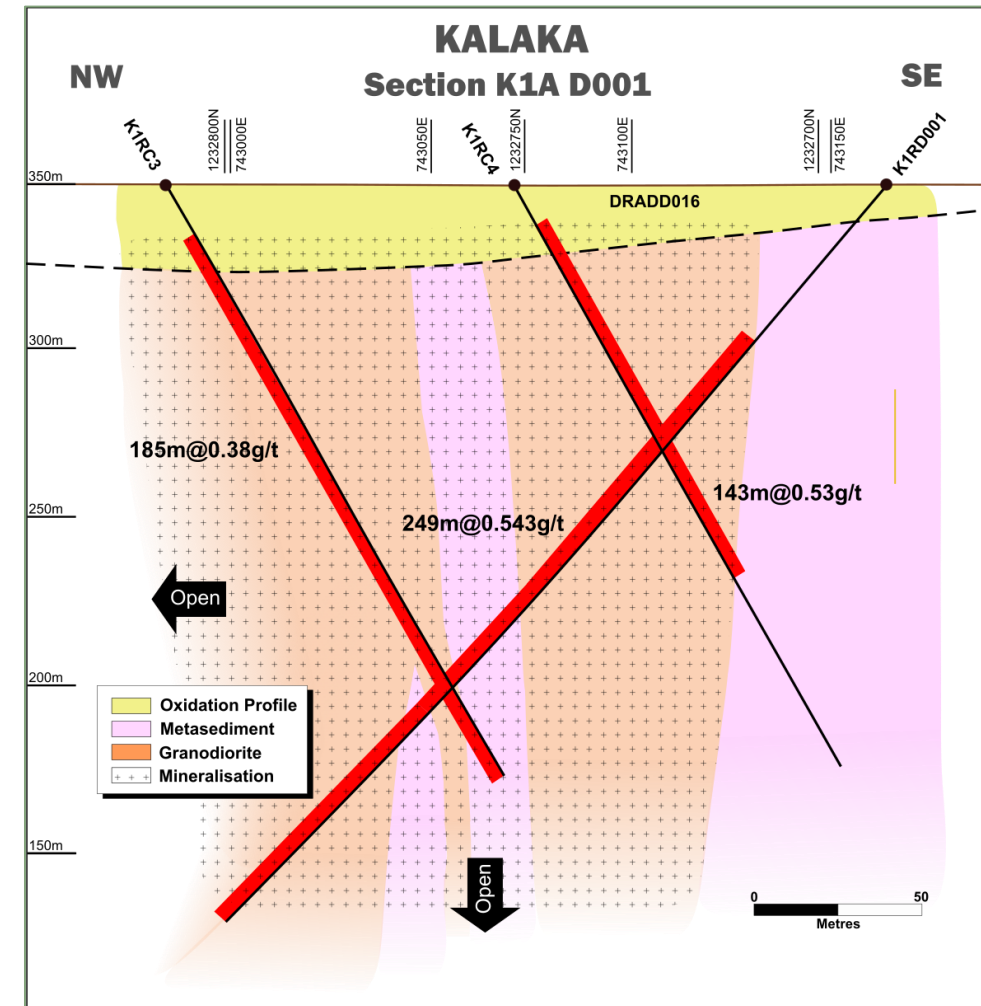
- Focussed on the K1A prospect
- Minor drilling into central and eastern trends returned broad zones of 0.3-0.5g/t Au



KALAKA – K1A PROSPECT

Clear Evidence of a Very Large Gold System at K1A

- Large low grade gold deposit
- 750m x 150m x >200m deep
- Very low strip ratio
- Averages about 0.5g/t Au
- Diamond Drill intersections include:
 - 249.3m @ 0.54g/t Au from 52m (to end of hole) including 8m @ 3.17g/t Au from 107m
 - 191.8m @ 0.52g/t Au (to end of hole) including 6m @ 1.47g/t Au and 4m @ 2.47g/t Au
 - 176.4m @ 0.49g/t Au from 24m (to end of hole) including 8m @ 1.83g/t Au from 52m
 - 43m @ 0.56g/t Au from 5m and 78m @ 0.52g/t Au from 51m including 5m @ 2.08g/t Au from 99m
- Main host is granodiorite and surrounding metasediments - compare with Morila early stage mineralisation



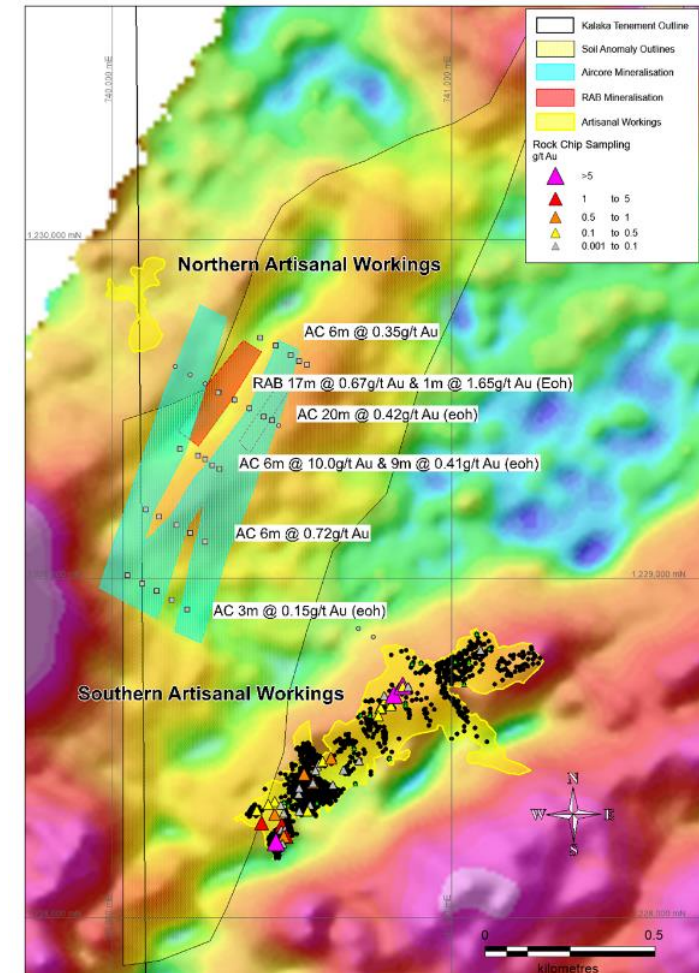
KALAKA—HIGHER GRADE POTENTIAL

Artisanal Workings Indicate Undrilled Potential for a Higher-Grade Zones in the South

- Two zones of extensive artisanal workings at the south of the tenement (note no artisanal workings at K1A prospect)
- These are associated with interpreted granite intrusion in the south
- Southern artisanal workings - 1000m x 150m with over 1,000 shafts up to 5-10m deep
- Associated with magnetic high on the SE margin of an interpreted circular intrusion
- Rock chip sampling to plus 10g/t Au on dumps
- Similar lithologies on dumps to those seen at K1A
- NE margin of interpreted intrusion has good aircore drilling anomalies
- Northern artisanal workings in felsic lithologies (quartz-sericite schist)

Exploration Plans

- Geophysical surveys (IP and Magnetics) Q4 2020/Q1 2021
- Subject to funding, follow up drilling of 7,000m RC and RAB to test for high grade zones in the south of the licence (2021)

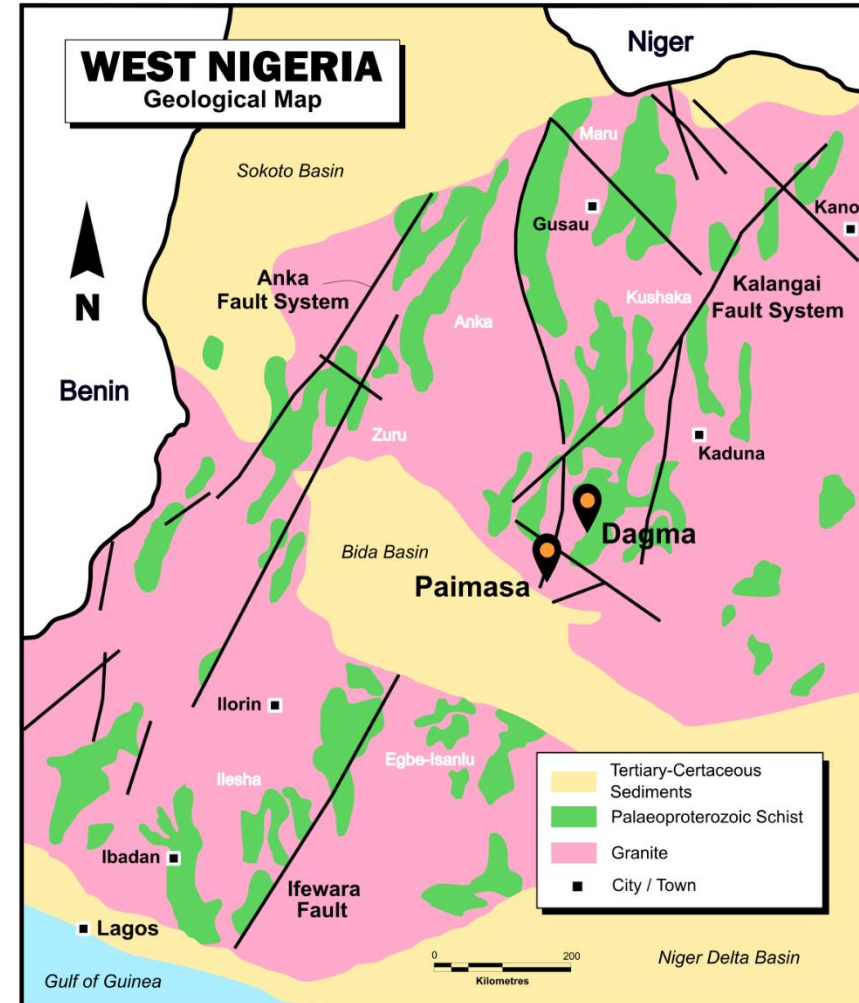
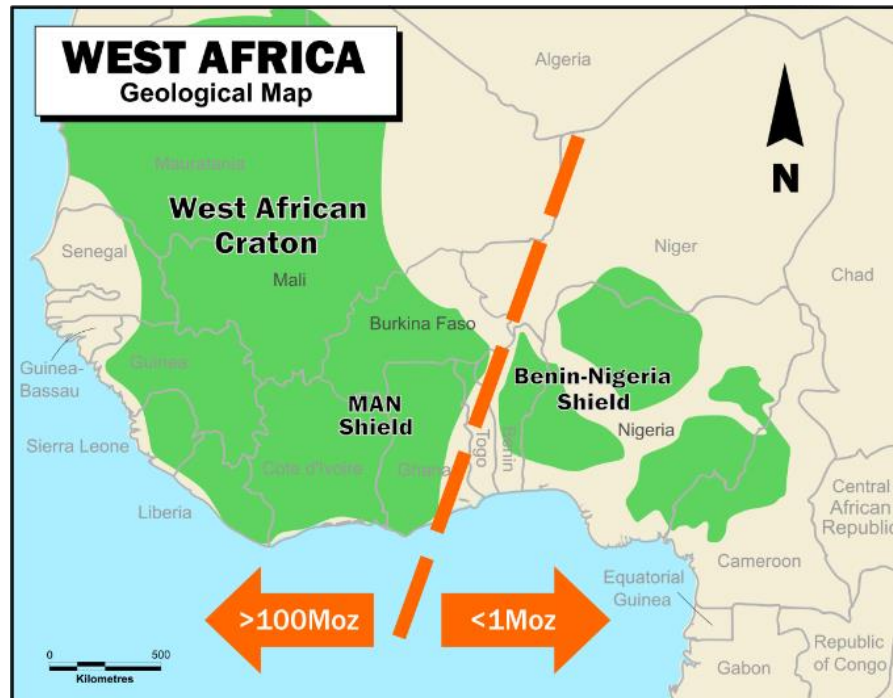


NIGERIA – GEOLOGICAL SETTING



Strategic Position on a Largely Untested Frontier

- Nigeria is the most underexplored country in Africa for its size
- Large unreported artisanal gold production and modern mining legislation supports investment
- Thor Explorations recently arranged US\$100m in project finance for Segilola Gold Project – 1st major modern gold mine in Nigeria
- Moydow's projects lie at the southern end of the Kushaka Schist Belt



DAGMA PROJECT OVERVIEW

Initial Drilling has Intercepted Significant Mineralization

- High-grade quartz vein system was discovered in 2018
- Drilling intersected significant widths of low grade mineralisation.
- Drilling results included:
 - DG33RCH002 21-29 metres 8 metres at 0.27g/t
 - DG33RCH007 9-33 metres, 24 metres at 0.65g/t including
 - DG33RCH007 18-24 metres, 6 metres at 1.14 and
 - DG33RCH007 30-33 metres, 3 metres at 1.55g/t
 - DG33RCH007 36-64 metres, 18 metres 0.21g/t
 - DG33RCH008 21-66 metres, 45 metres at 0.89g/t including
 - DG33RCH008 39-45 metres, 6 metres at 1.6g/t and
 - DG33RCH008 57-60 metres, 3 metres @ 8.56g/t
- Bulk sampling from artisanal workings returned values of 22.2 g/t

Artisanal Workings



2019 DD and RC Drilling



PAIMASA-MINT PROJECT OVERVIEW

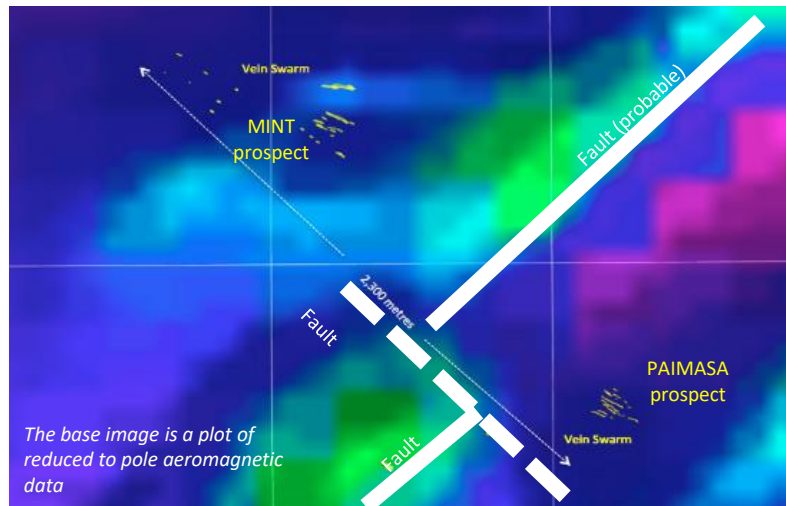
Currently Drilling High-Grade Vein Swarms

- Multiple high-grade quartz veins worked by artisanal miners
- Well defined NE-SW trending geochemistry anomaly
- Significant artisanal production prior to Moydow farm in
- A second target, Mint, is located 1.5 kilometres northwest of Paimasa, currently delineated as a 300 metre wide zone with high-grade auriferous quartz-tourmaline veins over a strike length of 1 kilometre and growing
- Bulk sampling returned values of 23g/t
- Drilling underway

Artisanal Workings



Aeromagnetic Image



WORK PLAN

Q4 2020

H1 2021

H2 2021

Q4/H1 2022

Labola

Completed acquisition
Completing geology critique,
Mineral Inventory, Open
Pit Resources, QA\QC,
Assessment of exploration
upside and paths to maiden
resource estimate.
Prioritise targets for
resource expansion

Kalaka

Plan Geophysics Surveys - IP

Paimasa

Exploration Drilling - DD
Exploration Drilling - RC

Labola

Continue dataset audit
New collar survey (LIDAR)
Ground survey
Reinterpretation of geology
QA/QC review
Preliminary met testing
Central Zone drilling
Objective : maiden resource
estimate

Labola

Infill Drilling -RC
Exploration drilling -RC

Paimasa

Mint Exploration Drilling - DD
Mint Exploration Drilling - RC

Dagma

Exploration Drilling - DD
Exploration Drilling - RC

Kalaka

Geophysics Surveys - IP
Resource Drilling – RAB/RC

Labola

Geotechnical studies
Drilling continuing
PEA planning

Kalaka

Further Resource Drilling –
RAB/RC
Interpretation study





BOARD & MANAGEMENT TEAM

Experienced Team with a Strong Track Record

Board of Directors

Brian Kiernan **Executive Chairman**

Over 25 years experience in the exploration and mining business in Africa and North America. Previously CEO of the successful exploration and development company Moydow Mines International Inc where he oversaw the discovery and development of several world class gold deposits, most notably at Subika, now part of the Newmont Ahafo mine. Currently Chairman of Minerex Drilling a West African drilling contractor

Al Gourley **Non-Executive Director**

Al is the Regional Managing Partner of the Fasken's London office. He is a globally recognised resource lawyer, having led many UK and Canadian initial public offerings, secondary and alternative finance transactions, as well as mergers and acquisitions, in the resource sector, particularly cross-border transactions involving Europe, Africa, Australia and Canada

Mark Bolton **Non-Executive Director**

Mark is the CEO of major shareholder Panthera Resources PLC. Mark has considerable experience in the development and financing of new minerals projects, particularly in emerging economies. He has held senior executive roles in many companies listed on the AIM, ASX, LSE and TSX, including La Mancha Australia and First Quantum Minerals Ltd

Management Team

James Hannon **CFO**

Extensive range of financial and corporate finance advisory experience ranging from private company mandates and private equity transactions to international IPOs and secondary fundraisings on the LSE/AIM/TSX/ASX. Formerly of international natural resources broking and financial advisory firms GMP Securities, as Partner, and Haywood Securities; he has also previously worked for PWC, Old Mutual Securities and Grant Thornton

Antony Truelove **Geology Consultant**

Over 30 years' experience in the mining industry, the majority within Australia but with several overseas assignments including work in Indonesia, Zimbabwe, China, India, Korea and West Africa. He has held senior positions with Shell, Billiton, Newmont, Newcrest, Delta Gold, Indo Gold and most recently floated and was Managing Director of ASX listed company Southern Cross Goldfields Ltd

Kieran Harrington **Geology Consultant**

Kieran was formerly Technical Director at Papua Mining plc and Director and Chief Operations Officer at Glencar Mining plc. He has over 35 years experience in mining and exploration. He also previously worked with Minerex, Tara Prospecting Ltd and Burmin Exploration and Development Ltd. He led the exploration teams that discovered the multi-million ounce Wassa gold deposit in Ghana and the Komana deposit in Mali

STRONG VALUE PROPOSITION

Initial Working Capital in Place to Kick Start Exploration



Experienced African exploration and capital markets team



Three active gold projects in Burkina Faso, Mali and Nigeria



Initial Funding in place; exploration commenced in Q3 2020



Strong underlying gold fundamentals and gold equities demand



Advanced Projects with clear growth strategy