10 October 2023

KADA MINERAL RESOURCE ESTIMATE UPDATE IMPROVES CONFIDENCE

MORE THAN 40% OF OXIDE GOLD NOW INDICATED

Highlights

- Updated Mineral Resource Estimate (**MRE**) of **30.3 Mt at 0.95 g/t gold** for **923,000 ounces contained gold** across the Massan and Bereko prospects at the Company's Kada Gold Project (**Kada**) in Guinea:

Table 1: *Kada Project updated Mineral Resource Estimate*

Deposit	Type	Classification	Tonnes (Mt)	Grade (g/t Au)	Metal (Oz Au)
Total Kada Project	Oxide	Indicated	4.60	1.07	158,000
		Inferred	7.76	0.93	233,000
		Total	**12.37**	**0.98**	**391,000**
	Transition	Indicated	1.07	0.88	30,000
		Inferred	3.92	0.91	115,000
		Total	**4.99**	**0.90**	**145,000**
	Fresh	Indicated	1.25	0.90	36,000
		Inferred	11.69	0.93	351,000
		Total	**12.94**	**0.93**	**387,000**
	All	Indicated	6.92	1.01	224,000
		Inferred	23.38	0.93	699,000
		Total	**30.30**	**0.95**	**923,000**

Refer to notes in Table 2. Pit optimisations based on a US$1,800/oz gold price and 0.5 g/t cut-off

- Kada MRE exhibits attractive attributes including:
  - **>40% of the oxide gold is now classified as Indicated.**
  - **A shallow, central oxide core** at the Massan prospect containing 319Koz @ 1.03 g/t (40% indicated)
  - Confirms previous indications for potential **low-cost, free-digging, low-strip, open-pit development**.
  - **Favourable metallurgical recoveries[1] (up to 97% in oxide)** suggested in testwork.
- Strong potential to **grow mineral resources**, including at depth, laterally and across the Kada Project:

[1] ASX Announcement: Outstanding Gold Recoveries From Kada Metallurgical Testwork dated 09 March 2022

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- **Regional:** MRE area **only covers 11%** of the highly prospective 15km Kada Gold Corridor; multiple targets identified to expand resource including Sounkou (17m @ 1.3 g/t gold[2]) and Bereko South (27m @ 1.2 g/t gold[3]).

Golden Rim's Managing Director, Tim Strong, said:

"The updated Mineral Resource Estimate at Kada confirms the potential of this exciting deposit. A comprehensive structural study using orientated diamond core at Massan allowed us to refine our modelling and has resulted in a significant portion of the mineral resource being classified as Indicated, including over 40% of the oxide material.

For the new MRE, we have deliberately chosen to use a higher cut-off and a more conservative pit-shell to increase confidence in the potential for Kada to be a high-profit operation. Applying the same cut-off parameters as our maiden MRE (0.33g/t Au cut-off for oxide/transitional material and 0.41g/t Au for fresh material), we have added almost 200k Oz (20%) to the gold inventory.

Our next steps will be to target further oxide growth at several prospective targets, including Sounkou 13km South-West of Massan, Bereko South and Sadan. We also have the option to add resources at Massan with a small amount of drilling around the margins, as mineralisation extends well beyond the limits of the current MRE."

West African gold explorer, **Golden Rim Resources Ltd** (ASX: GMR; **Golden Rim** or **Company**) is pleased to announce an updated MRE for its Kada Gold Project in Guinea.

Kada covers an area of 150km^2, located in the centre of the highly prospective Sigiuri Basin in eastern Guinea. The project is located 35km south of AngloGold Ashanti's +10Moz Siguiri Mine Complex along the same regional mineralisation trend.

The updated MRE for Kada contains a maiden resource for the Bereko prospect, and an update for the Massan prospect. Massan previously had an Inferred Mineral Resource announced in 2022 (ASX release 03 March 2022), but further drilling has enhanced structural understanding and increased confidence, resulting in the conversion of a significant portion of the resource to Indicated material.

Key attributes of the updated MRE at Kada are as follows:

- **Significant portion of Massan now classified as Indicated**: including >40% of oxide material and 24% of Massan resource.
- **Majority of MRE comprises shallow oxide-transitional gold**: totals 58% of the MRE ounces (17.4 Mt @ 1.0 g/t gold for 536,000oz).
- **Positive mining characteristics**: broad zones of soft oxide-transitional gold mineralisation from surface to ~100m depth; clear potential for free-digging, low-strip, low-cost development.
- **Favourable metallurgical recoveries[1]**: testwork indicates the gold mineralisation is amenable to simple cyanide leach processing, with recoveries up to 97% in oxide.

[2] ASX Announcement: Maiden drilling at Kada's Sounkou prospect returns 17m @ 1.3/t shallow gold dated 24 April 2023
[3] ASX Announcement: Golden Rim hits shallow high-grade oxide gold at Bereko dated 19 May 2022

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- **Exceptional Mineral Resource growth potential:**
  - MRE open at depth, with intersections up to 12m @ 2.5 g/t gold below the conservative USD$1,800 pit-shell
  - Significant gold mineralisation both north and south of Massan MRE within 200m.
  - Bereko MRE open in all directions, constrained by drilling limits.
  - Numerous shallow oxide gold targets in the project area, particularly along the 15km Kada Gold Corridor.
- **Analogies with the +10Moz gold Siguiri Mine Complex**: gold-bearing quartz-sulphide-tourmaline stockwork mineralisation, with a deep >100m oxide zone, very similar to the mineralisation at AngloGold Ashanti's Siguiri Mine, located 35km north along the same mineralisation trend (Figure 8).
- **Under-explored and emerging gold region:** the Siguiri Basin in Guinea remains highly under-explored; highlighted by recent 5.4M oz gold discovery at Bankan by Predictive Discovery.

The updated MRE has been prepared by independent consultants, Wardell Armstrong International (**WAI**). WAI estimates a Mineral Resource of **30.3 million tonnes at 0.95 g/t gold for 923,000 ounces** of contained gold. The MRE is reported within an optimised pit shell based on a US$1,800/oz gold price and is reported at a cut-off grade of 0.5 g/t gold, well above the calculated break-even grades.

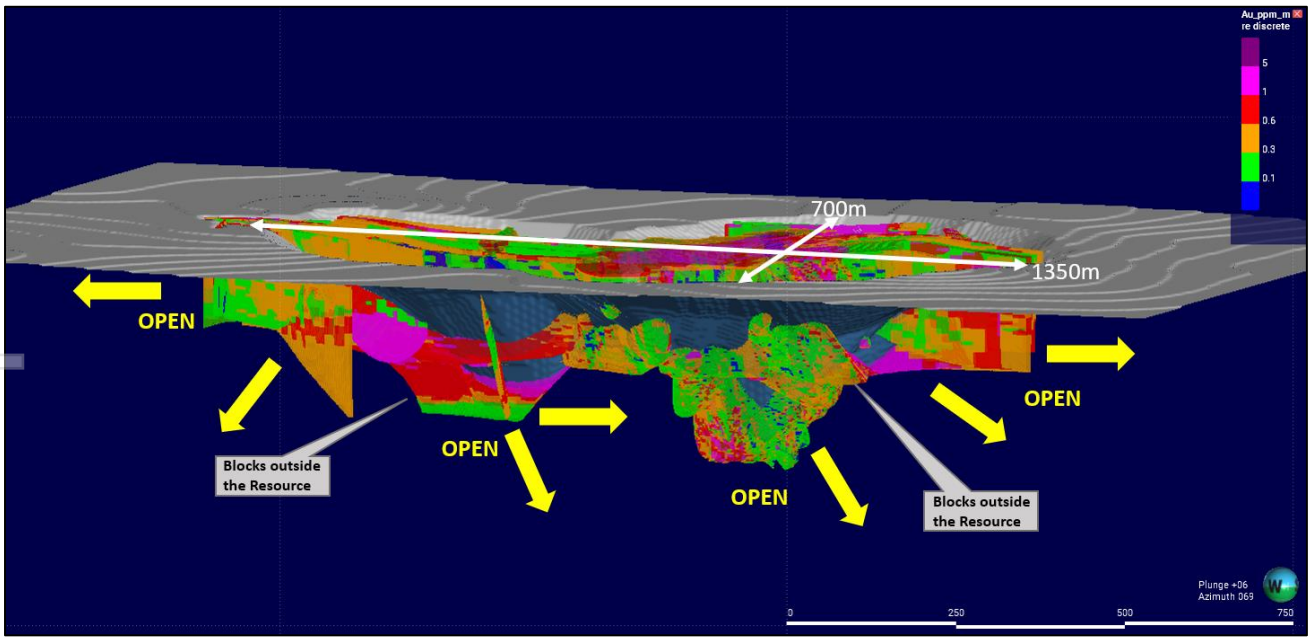


Figure 1: *Massan Mineral Resource 3D perspective view, looking northeast (note Low-grade mineralised halo removed from image for clarity)*

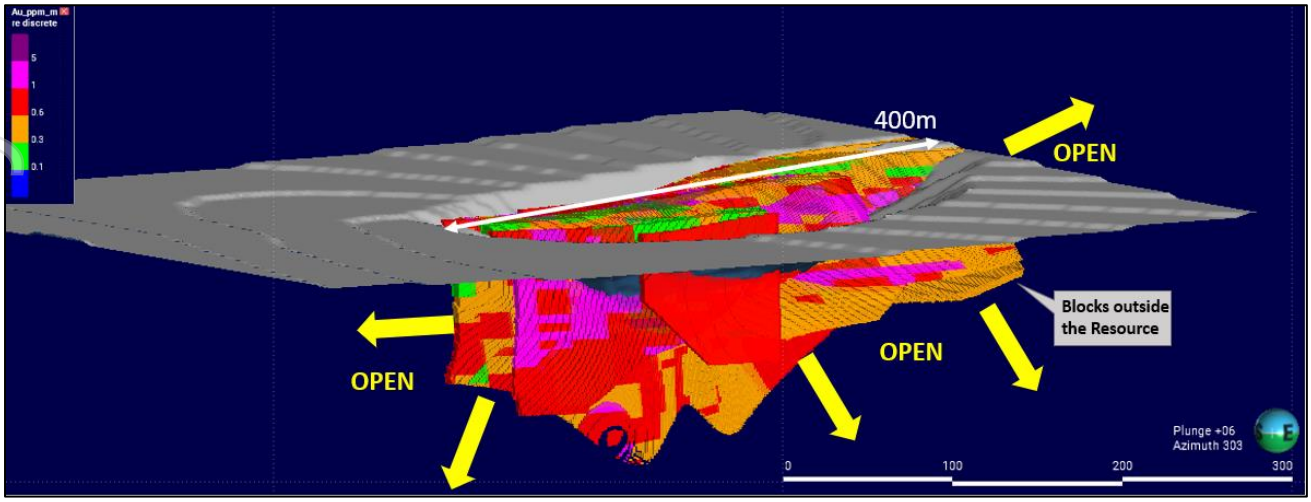


Figure 2: *Bereko Mineral Resource 3D perspective view, looking northwest (note Low-grade mineralised halo removed from image for clarity)*

WAI developed the Massan MRE based on the results of 42 diamond drill (**DD**) holes (12,292.8m) and 199 reverse circulation (**RC**) holes (27,219m) drilled by Golden Rim and Newmont between 2009 and August 2023 over a strike length of 1.4km. The maiden MRE at Bereko is based on 3 DD holes (315m) and 33 RC holes (3,215m) drilled by Golden Rim since 2022.

Details on the categories and material types that comprise the MRE are provided in Table 1 and Table 2. In Table 3, the MRE is reported at various gold cut-off grades. A grade/tonnage curve for the MRE is provided in Figure 3. A summary of the Material Information used to estimate the MRE is presented in Appendix 1 and further details are provided in Appendix 2.

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Table 2: *Kada Mineral Resource Estimate*

Deposit	Type	Classification	Tonnes (Mt)	Grade (g/t Au)	Metal (Oz Au)
Massan	Oxide	Indicated	4.60	1.07	158,000
		Inferred	7.28	0.93	219,000
		Total	**11.88**	**0.99**	**377,000**
	Transition	Indicated	1.07	0.88	30,000
		Inferred	3.8	0.91	113,000
		Total	**4.94**	**0.90**	**143,000**
	Fresh	Indicated	1.25	0.90	36,000
		Inferred	11.65	0.93	350,000
		Total	**12.90**	**0.93**	**386,000**
	All	Indicated	6.92	1.01	224,000
		Inferred	22.80	0.93	682,000
		Total	**29.72**	**0.95**	**906,000**
Bereko	Oxide	Inferred	0.48	0.92	14,000
	Transition	Inferred	0.06	1.05	2,000
	Fresh	Inferred	0.04	1.01	1,000
	All	**Inferred**	**0.58**	**0.94**	**18,000**
Total Kada Project	Oxide	Indicated	4.60	1.07	158,000
		Inferred	7.76	0.93	233,000
		Total	**12.37**	**0.98**	**391,000**
	Transition	Indicated	1.07	0.88	30,000
		Inferred	3.92	0.91	115,000
		Total	**4.99**	**0.90**	**145,000**
	Fresh	Indicated	1.25	0.90	36,000
		Inferred	11.69	0.93	351,000
		Total	**12.94**	**0.93**	**387,000**
	All	Indicated	6.92	1.01	224,000
		Inferred	23.38	0.93	699,000
		Total	**30.30**	**0.95**	**923,000**

Notes for Tables 1 and 2:

1. Mineral Resources are reported on a dry in-situ basis at a 0.50g/t Au cut-off as selected by Golden Rim, exceeding breakeven cut-off grades for economic extraction, and constrained to the limit of an optimised USD 1,800/oz gold price pit shell, based on a gravity/CIL processing route and typical West African open pit mining costs.
2. Mineral Resources have been compiled by Mr Frank Browning who is a full-time employee of WAI and a Registered Member of the Australian Institute of Geoscientists. Mr Browning has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code.
3. All Mineral Resource figures reported in the table above represent estimates on 1st October, 2023. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape, and continuity of the occurrence and on the available sampling results. The totals contained in the above table have been rounded to reflect the relative uncertainty of the estimate. Numbers may not add due to rounding.
4. Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition).
5. Mineral Resources have been reported at a 100% equity stake and not factored for ownership proportions. Ownership proportions are detailed in Appendix 1.

Table 3: *Kada Project Mineral Resource Estimate by Gold Cut-off Grade*

Gold Cut-Off Grade	Tonnes (Mt)	Grade (g/t Au)	Metal (oz Au)
0	126.2	0.37	1,480,000
0.05	117.1	0.39	1,470,000
0.1	91.0	0.48	1,410,000
0.15	74.5	0.56	1,340,000
0.2	64.7	0.62	1,290,000
0.25	56.7	0.67	1,230,000
0.3	50.0	0.73	1,170,000
0.35	44.1	0.78	1,110,000
0.4	38.9	0.84	1,050,000
0.45	34.3	0.89	980,000
0.5	**30.3**	**0.95**	**920,000**
0.55	26.9	1.00	870,000
0.6	24.0	1.05	810,000
0.65	21.5	1.10	760,000
0.7	19.3	1.15	710,000
0.75	17.3	1.20	670,000
0.8	15.5	1.25	620,000
0.85	13.8	1.30	580,000
0.9	12.2	1.36	530,000
0.95	10.9	1.41	490,000
1	9.8	1.46	460,000

Notes for Table 3: Sensitivity analysis across a range of cut-off grades is only intended to provide additional context and should not be considered Mineral Resources.

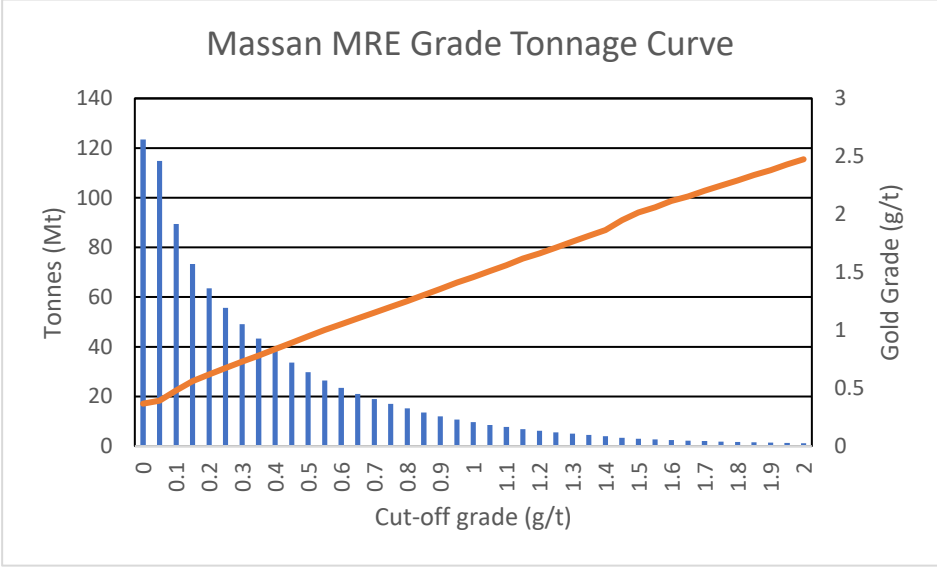


Figure 3: *Massan Mineral Resource Grade Tonnage graph*

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Resource Classification – Converting Massan to Indicated.

Upon completion of the maiden Inferred MRE in March 2022, Golden Rim focussed on converting the central Massan area to Indicated via strategic DD and RC drilling and structural studies, as well as exploring some prospects along the 15km long gold corridor, notably Bereko. This has allowed Golden Rim to expand the footprint of the MRE's and convert a significant portion to Indicated category, a necessary step in project advancement.

The updated Massan MRE includes >24% Indicated material, with a total of >40% of the oxide gold now classified as such (Figure 4). The Indicated oxide material represents the highest-grade area of the Massan deposit.

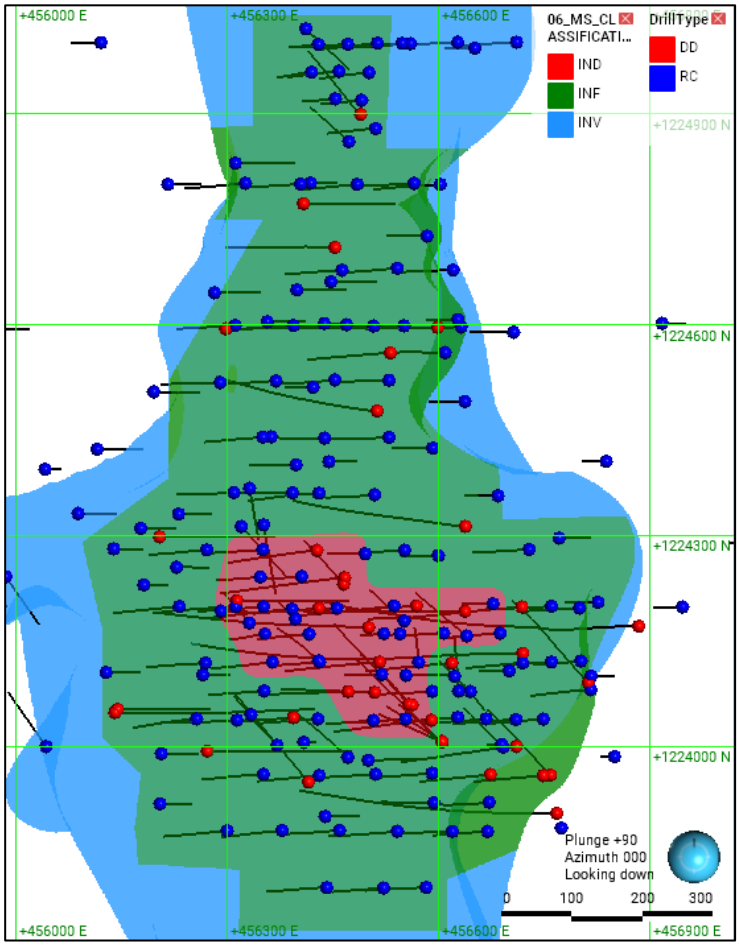


Figure 4: *Massan MRE Classification and Drillhole location*

Golden Rim has chosen to be conservative with reporting parameters, using an US$1,800 pit-shell and a 0.5 g/t gold cut-off. Pit optimisation input assumptions indicate a break-even cut-off grade of 0.34 g/t for oxide, 0.37 g/t gold for transitional, and 0.46 g/t gold for fresh material. A US$1,800 pit-shell represents a >5% buffer between 30-day average gold prices (at 06 October 2023), and is well below forecasted gold prices[4]. Reporting the updated Kada Project resource models using the same cut-off grade parameters as the 2022 maiden MRE returns 42Mt @ 0.8 g/t for 1.072 Moz, a 16% increase in contained gold.

[4] ANZ Research, 13th May 2023 - ANZ Research anticipated gold trading at $2,100 by late 2023, accelerating to $2,200 by September 2024 (https://capital.com/gold-price-forecast)

Room to Grow – Significant Mineral Resource Upside at Kada

Significant Mineral Resource upside remains at Kada.

Within the MRE area at the **Massan**, most zones of mineralisation are open at depth and extend far beneath the constraining pit-shell. There is also an unexplored area at depth between the 1,224,280m and 1,224,400m Northing (Figure 6). There is potential to flatten out the pit floor and add significant ounces with very minimal drilling in this area.

Mineralisation at Massan extends beyond the MRE area, with numerous gold intersections both north and south of the MRE. Less than 200m north of the MRE limits, historical Newmont drilling reportedly intersected **15m @ 1.4 g/t gold**, while 150m to the south of the MRE, multiple holes have intersected mineralisation including **5m @ 2.1 g/t gold**[5]. These areas could easily be incorporated into the next MRE with limited infill drilling. This lateral mineralisation also remains open along strike and at depth.

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[5] ASX Announcement: Golden Rim Discovers Exciting New Zone of Oxide Gold at Kada - 66m at 1.0ppm Gold dated 17 February 2022.

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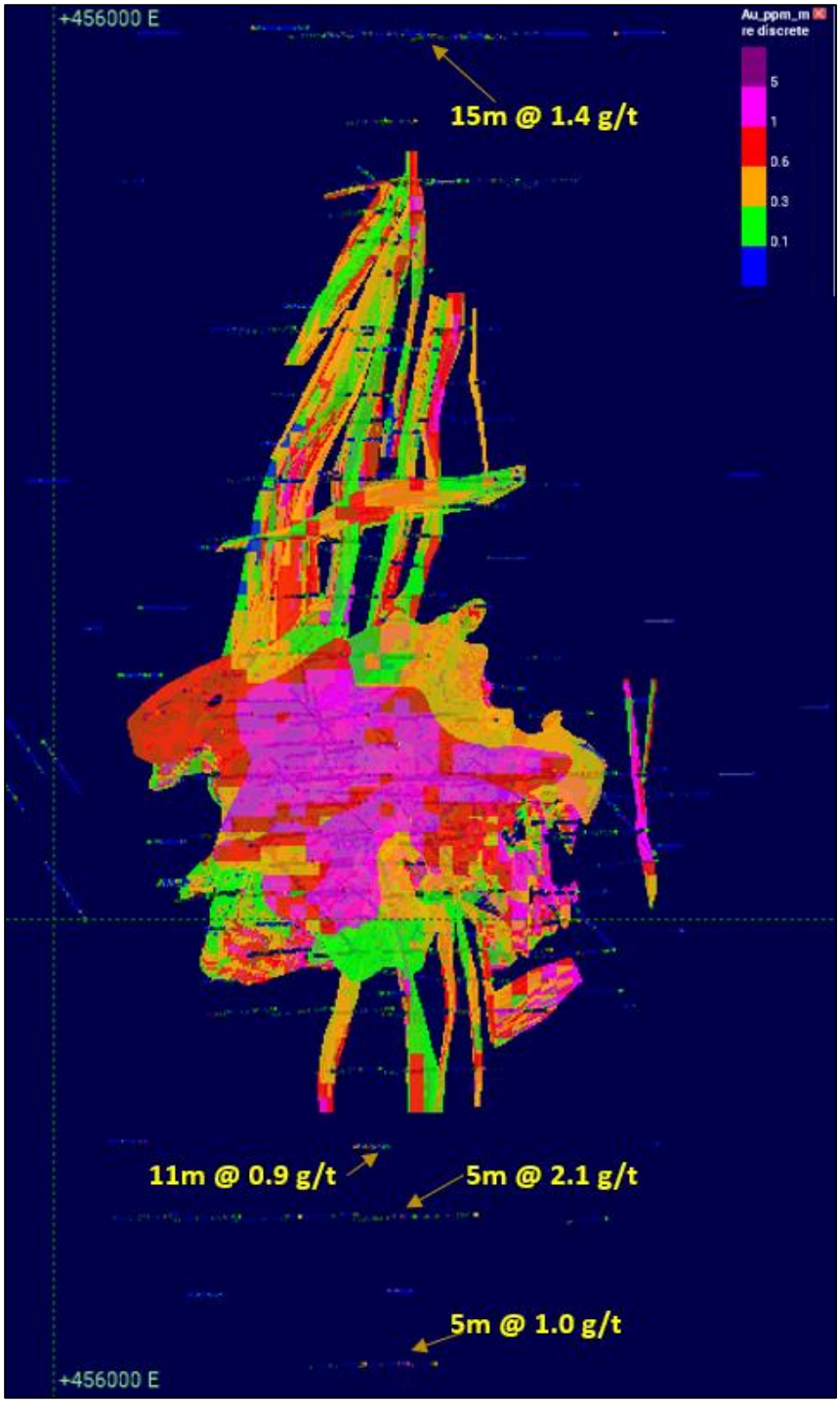


Figure 5: *Massan MRE showing lateral mineralised intercepts*

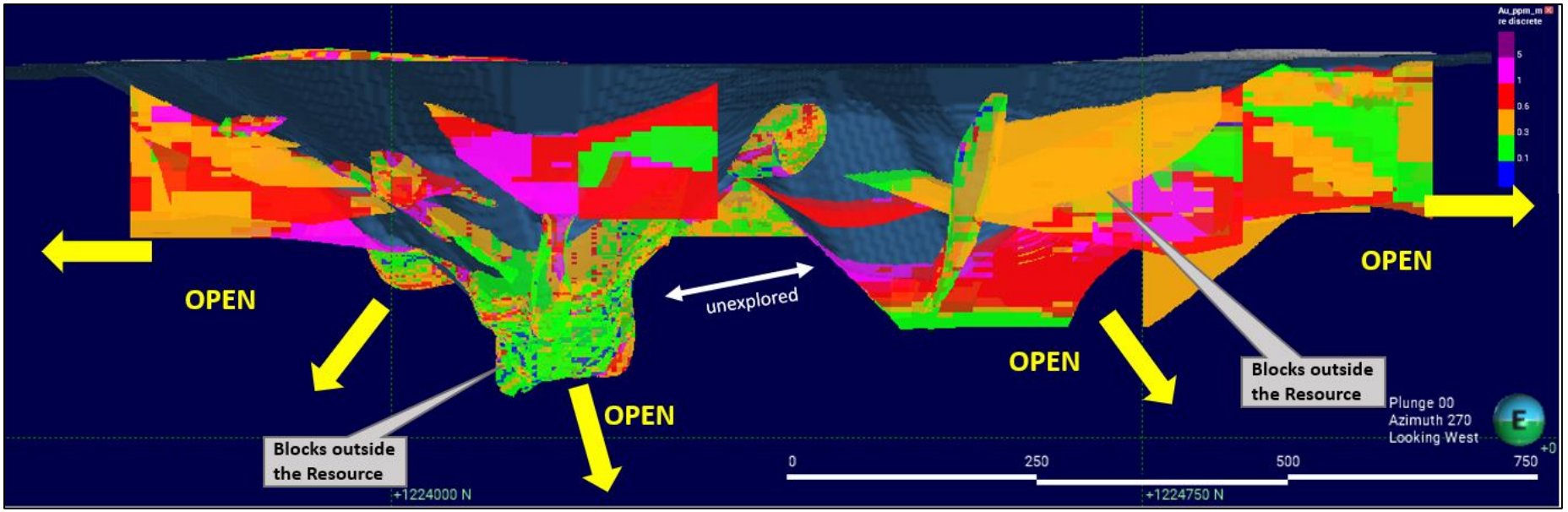


Figure 6: *Massan MRE looking west, showing significant mineralisation at depth, and unexplored area in between the two pit floors (pit-shell in blue). This unexplored area represents an ideal location for resource growth.*

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Mineralisation at **Bereko** is open both north and south, as well as at depth. The southernmost hole within the MRE extent, BKRC048, intercepted 9m @ 2.8 g/t gold from 10m. The northern side of the MRE is also constrained by limited drilling, with multiple open interceptions.

At depth, there are significant gold intersections beneath Golden Rim's conservative pit-shell (including 12m @ 1.0 g/t in BKRC003[6], 6m @ 1.0 g/t gold in BKRC009[7] and 4m @ 1.6 g/t gold in BKRC047[8]), which may be incorporated into an MRE update if lateral expansion allows for a deeper open-pit.

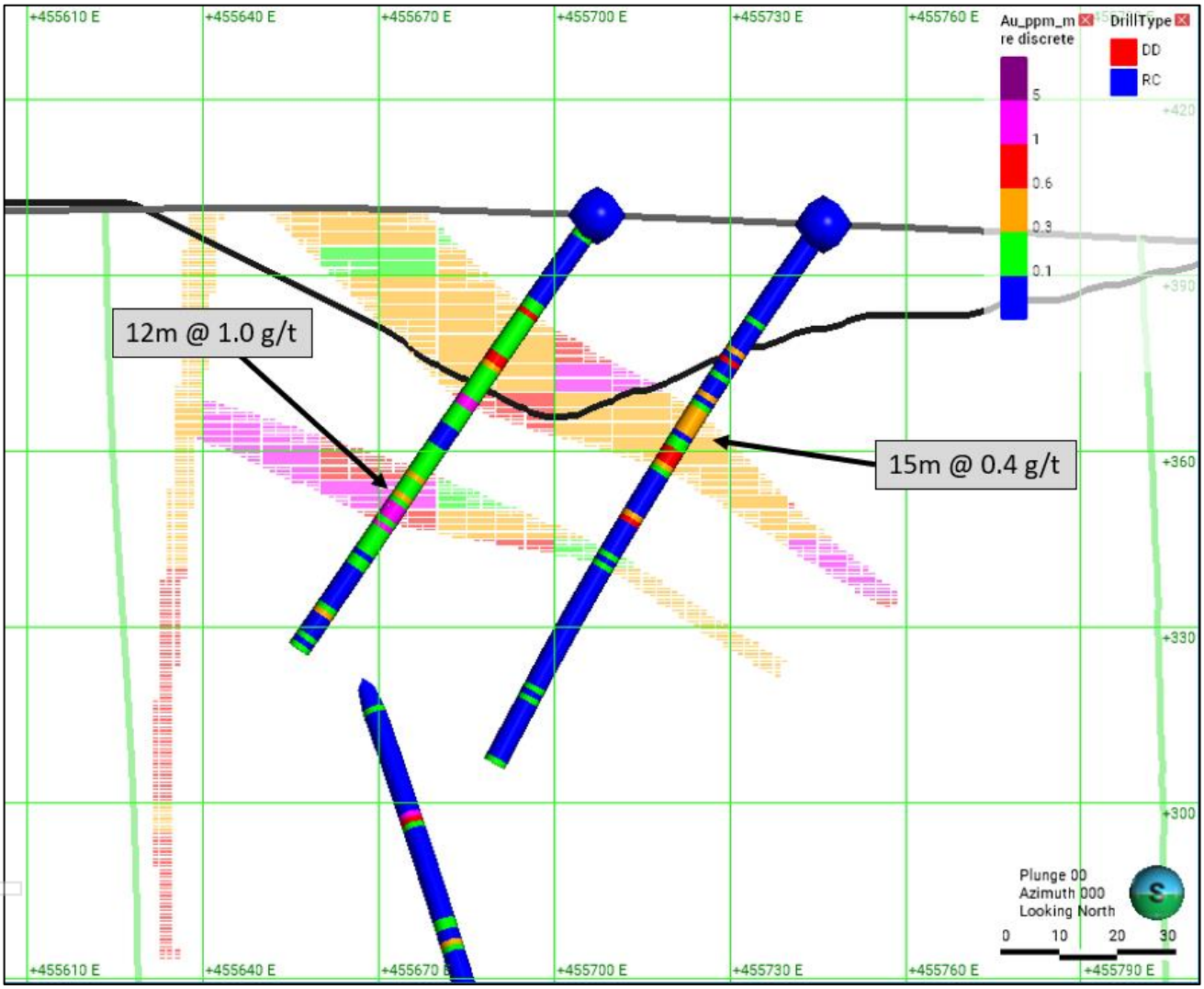


Figure 7: *Bereko MRE showing mineralisation below pit-shell (outside resource)*

Moreover, the MRE's **only covers 11%** of the 15km long Kada Gold Corridor. Golden Rim plans to explore multiple targets along this corridor during the upcoming 2023/24 field season, focussing on the Bereko South, Sadan and Sounkou prospects (Figure 8).

[6] ASX Announcement: GMR hits 57m at 1.0gt gold in Oxide at Kada dated 20 March 2023
[7] ASX Announcement: GMR intercepts further oxide gold zones at Kada's Bereko prospect dated 06 February 2023
[8] ASX Announcement: Kada drilling delivers 56m @ 1.7g/t gold at Massan, 9m @ 2.8g/t gold at Bereko dated 05 April 2023

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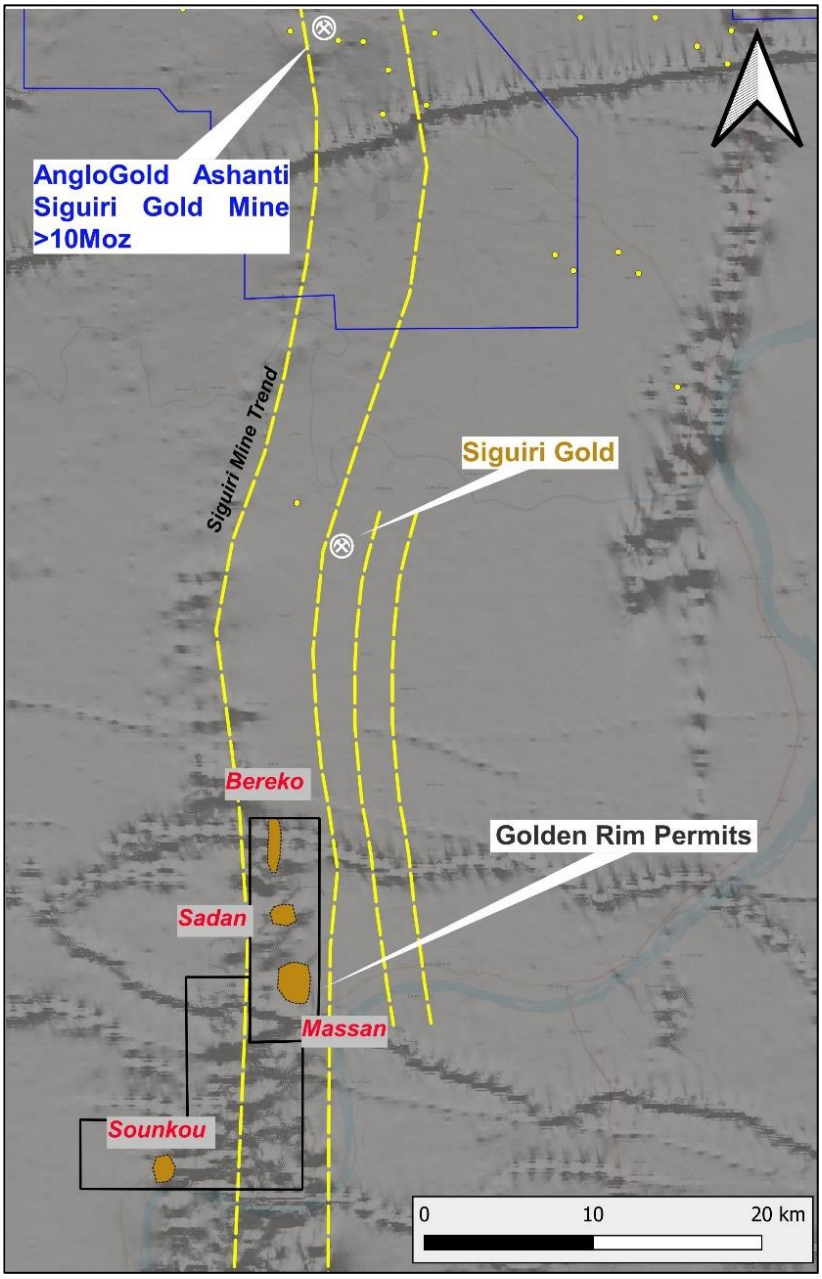


Figure 8: *Kada regional setting showing major prospects at Kada and proximity to AngloGold Ashanti's Siguiri Mine Complex.*

-ENDS-

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This announcement was authorised for release by the Board of Directors.

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ABOUT GOLDEN RIM RESOURCES

Golden Rim Resources Limited is an ASX listed exploration company with a portfolio of advanced minerals projects in Guinea and Burkina Faso, West Africa and in Chile, South America.

The Company's flagship project is the advanced Kada Gold Project in eastern Guinea. Guinea remains one of the most under-explored countries in West Africa. Golden Rim has outlined an Indicated and Inferred Mineral Resource Estimate of 30.3Mt at 1.0g/t gold for 923Koz[9], the majority of which is shallow oxide-transitional gold mineralisation. Golden Rim is focussed on growing the Mineral Resource Estimate. Most of the 150km^2 project area remains under explored and there is considerable upside for the discovery of additional oxide gold mineralisation.

The Company has outlined an Indicated and Inferred Mineral Resource of 50Mt at 1.3g/t gold for 2Moz[10] at the Kouri Gold Project, located in north-east Burkina Faso, and it also holds the Paguanta Copper and Silver-Lead-Zinc Project in northern Chile which has a Measured, Indicated and Inferred Mineral Resource of 2.4Mt at 88g/t silver, 5.0% zinc and 1.4% lead for 6.8Moz silver, 265Mlb zinc and 74Mlb lead[11] at the Patricia Prospect, which remains open. The Company is seeking to divest these projects to focus on Kada.

At the adjacent Loreto Copper Project in Chile, Golden Rim has signed an Option and Joint Venture agreement with Teck Chile whereby Teck Chile can acquire up to a 75% interest in the project.

Competent Persons Statements

The information in this report relating to previous exploration results and Mineral Resources are extracted from the announcements: Diamond Drilling Returns 64m @ 1.1 gt and 16m @ 3.0 gt gold dated 08 August 2023; Diamond Drilling Returns 26m @ 1.2 g/t and 19m @ 1.4 g/t gold at Kada dated 05 July 2023; Massan returns further broad oxide gold intercepts including 57m @ 1.1g/t gold dated 17 May 2023; Trenching at Massan returns 10m @ 10.7g/t within 128m @ 3.1g/t gold dated 12 May 2023; Golden Rim identifies new gold targets at Kada dated 11 May 2023; Maiden Drilling at Sounkou prospect hits 17m @ 1.3g/t dated 24 April 2023; Kada drilling delivers 56m @ 1.7g/t gold at Massan, 9m @ 2.8g/t gold at Bereko dated 05 April 2023; Golden Rim intercepts 9m @ 3.3gt oxide gold at Kada dated 17 March 2023; GMR hits 57m @ 1.0g/t gold in Oxide at Kada dated February 20 2023; GMR intercepts further oxide gold zones at Kada's Bereko prospect dated 06 February 2023; Golden Rim identifies extensive additional oxide gold target areas at Bereko dated 14 July 2022; Golden Rim Hits 43m at 1.2gt Gold Outside Kada Mineral Resource dated 21 June 2022; Golden Rim Commences Infill Auger Drilling at Bereko Gold Prospects dated 25 May 2022; Golden Rim hits shallow high-grade oxide gold at Bereko dated 19 May 2022; Golden Rim's Drilling Outside Kada Mineral Resource Area Delivers More Oxide Gold dated 11 May 2022; Kada Maiden Mineral Resource 930Koz Gold dated 3 March 2022; Golden Rim Discovers More Oxide Gold in Exploration Drilling at Kada dated 1 March 2022; Golden Rim hits 171.5g/t gold in sampling at Kada with multiple new targets identified dated 22 February 2022; Golden Rim Discovers Exciting New Zone of Oxide Gold at Kada – 66m at 1.0g/t Gold dated 17 February 2022; Golden Rim Hits More Oxide Gold at Kada - 61m at 1.2ppm Gold from Surface dated 28 January 2022; Golden Rim Continues to Identify Additional Gold Mineralisation at Kada dated 20 January 2022; Kada Delivers Exceptional Shallow Oxide Gold Intersection - 96m at 3.3ppm Gold dated 20 December 2021; Kada Delivers Widest Oxide Gold Intersection to Date - 62m at 1.3ppm Gold dated 14 December 2021; Golden Rim Delivers More Broad Zones of Oxide Gold at Kada dated 19 August 2021; Golden Rim Intersects 32m at 1.4ppm Gold in Oxide at Kada dated 05 August 2021; Golden Rim Expands Kada Bedrock Gold Corridor to 15km dated 30 July 2021; Golden Rim's Oxide Gold Blanket at Kada Expands to 700m Width dated 26 July 2021; Golden Rim Hits 46m at 1.3ppm Gold at Kada dated 19 July 2021; Golden Rim Continues to Outline Broad Oxide Gold Area at Kada dated 13 July 2021; Golden Rim Confirms Broad Zones of Oxide Gold in Resource Drillout at Kada dated 29 June 2021; Major Bedrock Gold Corridor Extends to 4.7km at Kada dated 20 May 2021; Major 3.5km Bedrock Gold Corridor Confirmed at Kada dated 19 April 2021. These reports are available on the Company's website

[9] ASX Announcement: Kada Mineral Resource Estimate Update improves confidence; more than 40% of oxide gold now indicated dated 10 October 2023.
[10] ASX Announcement: Kouri Mineral Resource Increases by 43% to 2 Million ounces Gold dated 26 October 2020 (Total Mineral Resource includes: Indicated Mineral Resource of 7Mt at 1.4g/t gold and Inferred Mineral Resource of 43Mt at 1.2g/t gold).
[11] ASX Announcement: New Resource Estimation for Paguanta dated 30 May 2017 (Total Mineral Resource includes: Measured Mineral Resource of 0.41Mt at 5.5% zinc, 1.8% lead, 88g/t silver, 0.3g/t gold; Indicated Mineral Resource of 0.61Mt at 5.1% zinc, 1.8% lead, 120g/t silver, 0.3g/t gold; Inferred Mineral Resource of 1.3Mt at 4.8% zinc, 1.1% lead, 75g/t silver, 0.3g/t gold).

(www.goldenrim.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in these announcements and, in the case of the Mineral Resource estimate, that all material assumptions and technical parameters underpinning estimate continue to apply and have not materially changed.

The information in this report that relates to exploration results is based on information compiled by Brendan Hogan, a Competent Person, who is a Member of the Australasian Institute of Geoscientists. Mr Hogan is a full-time employee of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hogan consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the Mineral Resources has been compiled by Mr Frank Browning who is a full-time employee of Wardell Armstrong International (WAI) and a Registered Member of the Australian Institute of Geoscientists. Mr Browning has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code. Mr Browning consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Certain statements in this document are or maybe "forward-looking statements" and represent Golden Rim's intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Golden Rim, and which may cause Golden Rim's actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Golden Rim does not make any representation or warranty as to the accuracy of such statements or assumptions.

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Appendix 1: Summary of Mineral Resource Estimate and Reporting Criteria

A summary of the Material Information used to estimate the Mineral Resource is presented below in accordance with ASX Listing Rule 5.8.1 and JORC 2012 Reporting Guidelines. A more detailed description is provided in Appendix 2.

Mineral Tenement and Land Tenure Status

The gold deposits, subject to the MRE, lies within the Kada Gold Project (**Kada**) which covers an area of approximately 150km^2. Kada is comprised of two exploration permits, the Kada Permit and the Bamfele Permit. Golden Rim currently has a 51% interest in the project and has the right to earn an additional 24%, for a total 75% interest.

Both permits are in good standing.

Mineral Resource Data Verification

WAI conducted a review of the geological and digital data supplied by Golden Rim to ensure that no material issues could be identified and that there was no cause to consider the data inaccurate and not representative of the underlying samples.

A site visit was conducted by WAI during July 2023. WAI inspected the deposit area, drill core, outcrop, active drilling, and the core logging and sampling facility. During this time, notes and photos were taken. Discussions were held with site personnel regarding drilling and sampling procedures. No major issues were encountered.

Geology and Geological Interpretation

Downhole lithological and structural logging, downhole assays, in conjunction with local scale geophysics have been used to develop the current geological interpretation.

Kada lies in the Siguiri basin in northeastern Guinea. The Siguiri Basin is a component of the larger, early Proterozoic West African Birimian Greenstone belt, which extends across several West African countries and contains some of the world's largest gold deposits. The Siguiri Basin is largely composed of terrigenous turbiditic sediments with lesser mafic volcanics and minor felsic intrusives. The Kada Project is located along a large, north-south regional fault that extends north to the Siguiri deposit (>13M Oz of gold).

The geology in the immediate Kada Project consists of interbedded volcanic tuffs and sedimentary greywackes, generally north-south trending and subvertical to steeply dipping. Mineralisation is classified as orogenic lode gold with weathering profiles that contain varying degrees of remobilisation and supergene enrichment.

The weathering profile is relatively deep, with strongly oxidised material extending to 100m depth (Figure 6.3) and the base of the fresh rock as deep as 180m. Due to the laterization and deep weathering profile, outcrop at Kada is rare and is only observed in deep watercourses and in artisanal gold pits.

Structural data in the centre of Massan, the area of greatest drill coverage, is consistent with a complex vein array with multiple overlapping vein orientations, all of which contain mineralisation. The most significant mineralised vein sets are north-south trending, subvertical, bedding parallel 'V1' veins and steep to moderate south to southeast dipping 'V2A' veins.

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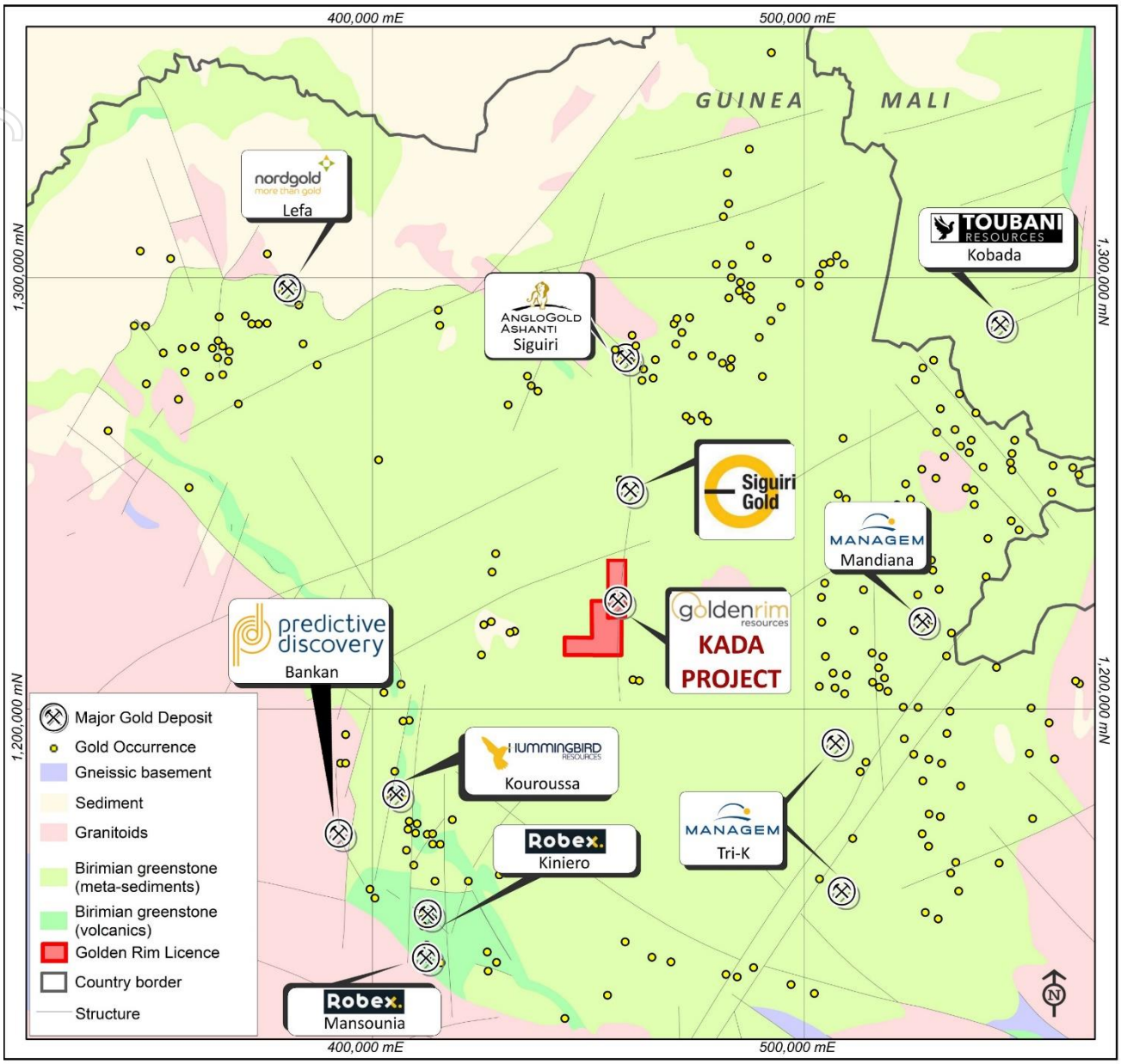


Figure 9: *Location of the Kada gold project in the Siguiri Basin, NE Guinea*

Drilling

The drilling database for the Kada MRE includes data collected by diamond (**DD**), reverse circulation (**RC**), auger (**AUG**) and air-core (**AC**) drilling techniques. Data has been collected by Newmont between 2007 and 2012, and by Golden Rim between from 2020 until August 2023. Golden Rim's DD was carried out by Capital Drilling, FTE Forge Target Drilling and Sahara Drilling, and RC drilling was carried out by Capital Drilling and Target Drilling.

A total of 42 DD holes and 199 RC drill holes for 39,512m were included in the Massan MRE. Excluded holes included holes re-drilled within 5m and all RC drillholes twinned by DD. At Bereko, 3 DD and 33 RC for 3,530m were included in the maiden MRE. AC and AUG drilling was used for generation of bedrock Au anomalism maps but excluded from estimation due to lower sample quality.

Drilling has occurred in multiple orientations at Kada. The primary drilling orientation is -50° or -55° towards the West, with drill spacing of 40-80m x 80m at Massan and 50m x 50m at Bereko. A secondary drilling orientation

of -50° to -55° towards the northwest was adopted in 2023 as further drilling provided additional structural insights. Northwest dipping drilling has a high angle of intersection with both major vein sets (sub-vertical N-S trending 'V1' veins and steep to moderate south to southeast dipping 'V2A' veins). Drilling is expected to continue in this orientation.

Including drilling across the Kada Gold Project beyond the two MRE areas, a total of approximately 39,494m has been drilled by Golden Rim to date at the project (plus approximately 44,000m of auger drilling).

Sampling

Sampling was nominally conducted at 1m intervals for both RC and DD drilling. Over geologically significant and contact zones diamond core samples were sampled down to geological boundaries, with a minimum sample length of 0.5m.

Diamond core was halved using a machete in unconsolidated core and a core saw in competent core, with the lower left side of the core (looking down hole) being sampled. The other half core is retained on site for reference. In some cases, further sub-sampling has resulted in quarter coring sub-samples, with quarter core being retained on site for reference.

RC samples are collected at the drill site into a plastic bag via a cone splitter attached to the rig cyclone. Samples were then riffle split to roughly 3kg samples. The majority of the samples were dry. On the rare occasion that wet samples were encountered, they were dried prior to splitting with a riffle splitter.

Sample Analysis

Golden Rim samples were submitted to two internationally accredited laboratories: SGS Bamako, Mali, and SGS Ouagadougou, Burkina Faso. Samples were analysed using 50g Fire assay gold analysis with an AAS finish, FAA505 and Au-AA26. Any samples that returned high grades above half of the upper detection limit for the method (5,000 ppb), were re-submitted for gravimetric finish (FAG505) which has a higher upper detection limit (3,000ppm). Historically, data was also sent to ALS Ouagadougou and SGS Morila, Mali, also using 50g Fire assay gold analysis with an AAS finish, FAA505 and Au-AA26.

Golden Rim insertion rates for QA/QC average 7.5% and typically comprise 4% CRMs, 2.5% duplicates and 1% blanks. Geostats and OREAS standards and blanks have been used. After assays were received, standard QA/QC analysis was conducted to ensure that all batches were acceptable.

Estimation Methodology

The complex nature of mineralisation at Massan necessitates an approach which captures the multiple orientations of mineralised vein sets. WAI used bedrock geochemistry to define an overall shear zone boundary as well as define the near surface distribution of higher-grade mineralised trends. The near surface trends were extrapolated using available drilling information to create a 3D structural framework.

This framework was used to generate mineralisation domains that reflect the structural understanding of Massan (Figure 10). Bulk domains were constructed in central Massan, where sufficient drill density and variable drill orientation captures a complex array of ENE trending, SSE dipping and N-S trending subvertical mineralised structures. Vein domains were constructed over Massan's strike extensions, to capture more discrete planar mineralised zones of N-S or ENE trending mineralisation.

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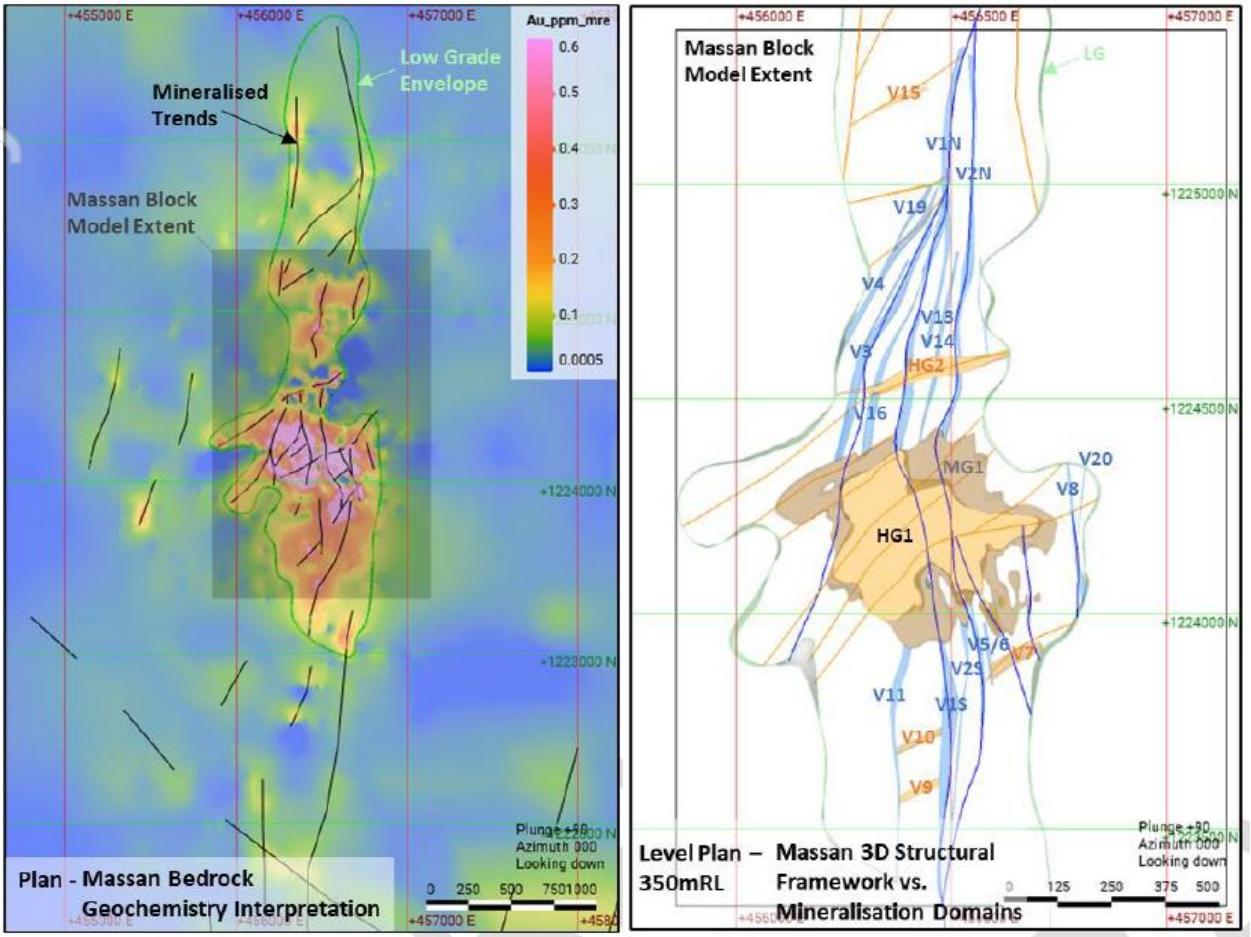


Figure 10: *Massan Mineralised domains: from initial bedrock geochemistry to 3D structural framework*

The Massan MRE was estimated using ordinary kriging (**OK**) containing three search passes, with Localised Uniform Conditioning (**LUC**) post processing performed on the bulk domains to limit smoothing and produce Selective Mining Unit (**SMU**) scale grade and tonnage estimates.

Mineralisation interpretation at Bereko was largely grade based, with a broadly north-south trending sub-vertical low-grade envelope, containing stacked north north-east striking, gently east-south-east dipping planar mineralised zones, bounded laterally by north-south striking subvertical zones. The same wireframing and estimation approach was adopted for Bereko (Figure 12.9) as for the Massan vein-type domains.

Prior to estimation of variables, below detection limit assays were assigned a positive value equal to half of the detection limit for the relevant grade variable, 0.0025ppm Au. There are no intentionally unsampled intervals.

All wireframe modelling, statistical analysis, compositing, variographic analysis, block modelling and grade estimation via OK were undertaken using Leapfrog Geo® and Leapfrog Edge® software. Supplementary statistical and variographic analysis were undertaken using Supervisor® software. For select domains, OK estimation was followed by LUC post-processing using Isatis.Neo®.

The parent block dimensions used were 20m north-south by 20m east-west by 5m vertical with sub-blocking down to 1.25m by 1.25m by 0.625m. Sub-block splitting was enabled at regolith and mineralisation boundaries. The parent block size dimensions were selected considering the drill hole spacing in well-informed areas.

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Bulk Density

Bulk Density data is available for 4,000 samples taken from diamond core holes within the Massan area, and 645 samples at Bereko. Samples were taken from all oxidation zones, with the average bulk density measurement for each zone being assigned to the block model. Details are shown in the table below:

Table 4: *Mean density results for Kada Gold Project*

Mean Density by Regolith			
Deposit	**Weathering Horizon**	**Number of Samples**	**Mean Density (t/m^3)**
Massan	Cover/Oxide	1967	1.81
	Transitional	317	2.2
	Fresh	1716	2.72
Bereko	Cover/Oxide	432	1.69
	Transitional	89	2.07
	Fresh	124	2.50

Analysis of bulk density by mineralised and unmineralised domains did not show a significant correlation.

Mineral Resource Classification

The Mineral Resource was classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012).

At Massan, Indicated Resources were restricted to a region in the centre of the deposit where:

- Nominal drill spacing is 50m x 50m or less;
- A significant proportion of DD drilling and drilling on a north-west azimuth exists; and
- The area is dominated by the MS_HG1 mineralisation domain, where the geological interpretation is considered low risk at the boundary cut-off grade modelled and validation results are strong.

Massan Inferred Resources were defined where nominal drill spacing is 100m x 100m or less. Bereko drilling is on a 50m x 50m grid, however due to the limited amount of diamond drilling and structural data, confidence in the current geological interpretation is only sufficient to report an Inferred Mineral Resource.

Reasonable Prospects for Eventual Economic Extraction

WAI performed a high-level open pit optimisation exercise to determine the pit limits of the economically extractable resource.

The inputs for the optimisation were based on benchmarking from similar sized and geographically located operations. Processing recoveries were based on results from metallurgical testwork undertaken by Minescope Services in 2022[1], and a pit shell was derived at a gold price of US$1800/oz. This gold price is a 5% discount to the 30-day average gold price (as of October 6, 2023). Only blocks that fell within the US$1800/oz pit shell were reported in the attached mineral resource statement.

Table 5: *Pit Optimisation Parameters for RPEEE analysis*

Pit Optimisation Input Parameters (USD)					
Parameter		**Value**			**Comment**
		Oxide	**Transition**	**Fresh**	
Mining	Dilution & Ore loss	N/A			Accounted for by SMU regularisation to 5x5x2.5
	Slope Angle	27	35	43	
Gold Price		$1800/oz			
Costs	Selling Cost	$3.35/oz			
	Processing Cost	$15.55/t	$15.55/t	$18.55/t	Including G&A and tailings disposal
	Ore Mining Cost	$3.42/t	$3.68/t	$3.95/t	
	Waste Mining Cost	$2.63/t	$2.89/t	$3.16/t	$0.79/t waste discount
Process Recovery		97%	90%	84%	Based on metallurgical testwork from 2022**Error! Bookmark not defined.**

Cut-off Grade

GMR chose a cut-off grade of 0.5g/t for reporting Mineral Resource Estimates within the optimised pit shell. This exceeds calculated breakeven cut-off grades of 0.34g/t for oxide, 0.37g/t for transition and 0.46g/t for fresh material, calculated using the formula "cut-off = Total cost per tonne / (Au price per gram * process recovery).

Blocks above 0.5g/t within the optimised pit shells were therefore considered to have reasonable prospects for eventual economic extraction.

Mining and Metallurgy

This Mineral Resource Estimate is based on conventional drill, blast, load, and haul open pit mining methods. The pit optimisations prepared to support reasonable prospects for eventual economic extraction had appropriate mining dilution and ore loss factors applied via block model regularisation.

The Mineral Resource Estimate is reported in-situ without mining dilution or ore loss. Further modifying factors will be considered during the economic studies for the project.

While a detailed schedule and option analysis has not been completed to confirm the optimal mining method, given the sub vertical continuous style of mineralisation occurring near surface within the currently defined resource areas, open pit mining is likely to be appropriate, pending the option analysis. Additional mining design and more detailed and accurate cost estimate mining studies and testwork are required to confirm viability of extraction.

The pit optimisation shells were completed to report the Mineral Resource contained within to demonstrate reasonable prospects for eventual economic extraction. The optimised pits do not constitute a scoping study or a detailed mining study which along with additional drilling and test work, is required to confirm economic viability. It is further noted that in the development of any mine it is likely that given the location of the Project, that CAPEX is required and is not included in the mining costs assumed.

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Appendix 2: JORC Code (2012 Edition), Assessment and Reporting Criteria

Section 1 Sampling Techniques and Data and Section 2 Reporting of Exploration Results were compiled by Golden Rim and reviewed by RPM. Section 3 Estimation and Reporting of Mineral Resources was compiled solely by RPM, who takes responsibility for this section.

Section 1: Sampling Techniques and Data

<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Explanation</th></tr>
<tr><td>Sampling Techniques</td><td>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.

Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.

Aspects of the determination of mineralisation that are Material to the Public Report.

In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual</td><td>• The sampling described in this report refers to diamond (DD), reverse circulation (RC), air-core (AC) and auger (AUG) drilling.

• Only DD and RC drilling were included in the Mineral Resource dataset as summarised below:

<table>
<tr><th colspan="5">Summary of MRE Drillhole Database</th></tr>
<tr><th>Deposit</th><th>Type</th><th>Drillholes</th><th>Drill Samples</th><th>Drill Sample Metres</th></tr>
<tr><td rowspan="3">Massan</td><td>DD</td><td>42</td><td>12,106</td><td>12,292.8</td></tr>
<tr><td>RC</td><td>199</td><td>26,888</td><td>27,219</td></tr>
<tr><td>Sub-Total</td><td>241</td><td>38,994</td><td>39,511.8</td></tr>
<tr><td rowspan="3">Bereko</td><td>DD</td><td>3</td><td>314</td><td>315</td></tr>
<tr><td>RC</td><td>33</td><td>3,214</td><td>3,215</td></tr>
<tr><td>Sub-Total</td><td>36</td><td>3,528</td><td>3,530</td></tr>
<tr><td colspan="2">Kada Total</td><td>277</td><td>42,522</td><td>43,041.8</td></tr>
</table>

• Limited sampling information has been retained for historic Newmont drilling; the sampling methodology below is for Golden Rim Resources drilling only.

• Samples were all collected by qualified geologists or under geological supervision.

• The samples are judged to be representative of the rock being drilled.

• The nature and quality of sampling was carried out under QAQC procedures as per industry standards.</td></tr>
</table>

Criteria	JORC Code Explanation	Explanation
	commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	Diamond Drilling: • Diamond drill sampling included both half-core and quarter-core samples of PQ and HQ core size. • After the core was orientated (where orientation possible), marked up and logged, the geologist then marked up the sample intervals which were predominantly 1m. • Where the core was unconsolidated it was split (halved) using a machete along the orientation line with the left side of the core being sampled and the right side retained. • In competent core the core was halved using an Battipav E GO 80 Masonry Saw with the lower left side of the core (looking down hole) being sampled. • In some cases, further sub- sampling resulted in the half core being re-sampled, to produce quarter core. RC Drilling: • RC samples were collected using downhole sampling hammers with nominal 127 to 140mm holes • 1m samples were collected directly into plastic bags from a cone splitter attached to the rig. • Sub-samples were taken using a three-tier riffle splitter up until the 2022-23 drilling campaign where it was replaced by a two-tier splitter. • Approximately 3kg samples were then logged and dispatched for lab analysis.
Drilling Techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	The following companies have been used by Golden Rim: Diamond Drilling: • Sahara Drilling, using a Coretech diamond core rig. • Target Drilling, using a truck mounted CT05 rig, with triple tube HQ3 rods, hole size 96mm and core size of 61.1mm • FTE Forage, using an EIDER 450S truck mounted drill rig with HQ rods. • Capital Drilling, using a Sandvik UDR200 DLS, with PQ triple tube rods and HQ. • Core is orientated using a digital Reflex ACT II RD orientation tool.

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Criteria	JORC Code Explanation	Explanation
		RC drilling: • Target Drilling, using a truck mounted HYDCO-3 rig with a 350psi/900cfm compressor with a hole size of 121mm. • Capital Drilling, using a Thor 5000 rig with rods diameter of 114.3mm. • Capital Drilling, using a Scramm 450 truck mounted Rig, 114.3mm rods. For historic drilling, Newmont used Ultragold for Aircore, Diamond and RC drilling, with equipment not specified.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Sample quality and recovery of both RC and DD drilling was monitored during drilling to ensure that samples were representative. • All RC samples were weighed to determine recoveries. • For diamond core samples, Golden Rim geologists measured Total Core Recovery per core run (1.5m or 3m lengths). • Diamond and RC drilling recoveries were logged and recorded in the database. • Overall recoveries are >90% for the diamond drill core and most RC bulk sample weights are considered to be within the range of natural density variability. • The RC rig had an auxiliary compressor and boosters to help maintain sample quality and quantity. When wet samples were encountered, the RC drilling is discontinued. • Scatter plots of recovery/sample weight versus Au grade indicate there is no relationship between sample recovery and grade. • No sample bias due to preferential loss/gain of any fine/coarse material is evident based on the acceptable sample recoveries obtained by both drilling methods.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	• All drilling was logged by either Golden Rim Resources or Newmont Geologists. • Logging of DD core and RC samples recorded lithology, mineralogy, mineralisation, structural (diamond drilling only), weathering, alteration, colour and other features of the samples. • Geotechnical logging was carried out on all diamond drill holes for recovery, RQD and number of defects (per interval).

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Criteria	JORC Code Explanation	Explanation
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	• Information on structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness and fill material is stored in the structure/geotechnical table of the database. • Logging was completed using a standardised logging system. Logging is both qualitative and quantitative, depending on the field being logged. This information and the sampling details were transferred into Golden Rim's drillhole database. • All drillholes were logged in full and to the total length of each drill hole. 100% of each relevant intersection was logged in detail. • All drilling has been logged to a standard that is appropriate for the category of Resource which is being reported. • All Golden Rim DD core has been wet and dry photographed after metre marking and logging was completed.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled	• All historical Newmont samples were initially prepared at a mobile sample preparation facility, before being transported by road to ALS Ougadougou or SGS Morila Mine laboratories. • Golden Rim samples were transported by road to SGS Laboratory in Bamako, Mali, and SGS Laboratory in Ouagadougou, Burkina Faso for preparation. Diamond Drilling: • The standard sample interval for diamond drilling was between 0.5 to 2m lengths of half core, with most being 1m in length. The sampling interval could be broken at changes in geology or mineralised zone, so the length of the sample interval can vary. • Longitudinally cut half core samples were produced by a technician using a core saw, or by using a machete if in soft material. Samples were weighed and recorded. • Half of the core was stored in the tray for backup purposes, while the other half was collected in a plastic bag for laboratory analysis. • Some quarter core samples have been used, to further test some intervals of core. • Upon receipt at the lab, diamond drilling samples were firstly dried and crushed using a Jaw Crusher and thereafter crushed to -2mm using a RSD Boyd crusher. • A less than 1kg split sample was then pulverised via LM2 to a nominal 85% passing -75µm. RC Drilling:

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Criteria	JORC Code Explanation	Explanation
		• RC samples were collected on the rig using a three- tier or two-tier riffle splitter. The majority of the samples were dry. • On the rare occasion that wet samples were encountered, they were dried prior to splitting with a riffle splitter. • The standard RC sample interval was 1m. • Upon receipt at the lab, the entire sample was dried, coarse crushed and pulverised to better than 85% of the material passing through a 75-micron (Tyler 200 mesh) screen. Sub-sampling and preparation QA/QC: • The crusher and pulveriser were flushed with barren material at the start of every batch. • Sample preparation checks for fineness were carried out by the laboratory to ensure the grind size of 90% passing 75 microns. • Field QC procedures included duplicates for the RC samples. • Field duplicates were taken on 1m RC splits using a three-tier riffle splitter up until the 2022-23 drilling campaign where it was replaced by a two-tier splitter. • No core duplicates were taken until the 2023-23 field season, where preparation duplicates were taken by splitting coarse crushed samples. • Laboratory pulp duplicates (or pulp splits) were completed by SGS and results made available to Golden Rim. • For all duplicate results, precision of sample pairs was acceptable considering the inherent variability of the mineralisation. No systematic bias was observed between the original and duplicate datasets. • The sample preparation for all samples is considered appropriate for this style of mineralisation and follows industry best practice.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the	Golden Rim data: • All RC and diamond core samples were assayed by SGS technique FAA515, by SGS Laboratory Bamako, Mali, and SGS Laboratory Ouagadougou, Burkina Faso. • A 200g sub-sample was taken from the RC and DD samples for analysis. A 50g charge weight was fused with litharge-based flux, cupelled and the prill dissolved in aqua regia and gold tenor is determined by AAS) for gold

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Criteria	JORC Code Explanation	Explanation
	analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	with a detection limit of 0.005ppm Au. All samples with gold values exceeding 5ppm Au were re-assayed using SGS Method FAG505 (Fire Assay, Gravimetric, 50g) with a detection limit of 0.01ppm Au. • LeachWell: Gold by accelerated cyanide leach over 4 hours using LeachWell assay tablets with AAS finish on a 1kg sample. Golden Rim used this technique for auger sampling, but these values were not included in the MRE. Golden Rim QA/QC: • Golden Rim QA/QC insertion rates varied over time, averaging approximately 7.5% and typically comprising around 4% CRMs, 2.5% duplicates (mainly RC field duplicates) and 1% blanks. • The CRMs currently used by Golden Rim are appropriate for the deposit grade distribution and mineralisation type. Reducing the number of CRMs used, effectively addressed early issues with mislabelling and Golden Rim CRM performance indicates acceptable accuracy. • Certified blank material used by Golden Rim performed within expected limits, indicating that no significant contamination occurred during sample preparation and analysis. • Golden Rim consistently collected RC field duplicates. DD preparation duplicates were taken from crushed half core samples in 2023. WAI consider precision to be acceptable given the inherent variability of the mineralisation. Historic Data: • 500g LeachWell (Cyanide Leach Bottle Roll) method was adopted by ALS in Ouagadougou, Burkina Faso until the end of 2010 for air core samples, but these values were not included in the MRE. • A 50-gram fire assay method was used from 2011, both at ALS Ouagadougou and SGS Morila, Mali, for RC and diamond core samples. A 50g charge weight was fused with litharge-based flux, cupelled and the prill dissolved in aqua regia and gold tenor determined by AAS. Historic QA/QC: • Combined Newmont QA/QC insertion rates were 10%, comprising 5% blanks, and the remaining 5% a mixture of CRMs and coarse duplicates. • Newmont QA/QC results from ALS Ouagadougou demonstrate acceptable levels of accuracy, precision and contamination. CRM results for SGS Morila are lower quality, including a negative bias for the moderate and higher-grade Newmont CRMs.

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Criteria	JORC Code Explanation	Explanation
		• WAI has opted to include Newmont drill results from both laboratories in modelling and estimation. WAI considers that potential underestimation linked to including SGS Morila Mine drill results, will have a less adverse impact on model quality than the increased data spacing that would result from excluding the data. Summary: • The analytical methods are considered appropriate for the mineralisation style and are industry standard. • No geophysical tools were used to determine any element concentrations. • WAI is satisfied that the QA/QC data shows acceptable accuracy, precision and contamination for drillhole data included in the Mineral Resource estimate.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	• Primary field data was collected by Golden Rim geologists on standardised logging sheets. This data was compiled and digitally captured. • The compiled digital data was verified and validated by the Company's database geologist. • The primary data was kept on file. There were no adjustments to the assay data. • Database verification procedures carried out by WAI confirm the integrity of the data contained in the electronic databases provided by Golden Rim. Checks identified only minor errors that were corrected prior to resource modelling. • DD-RC twin drillhole results are variable and require further investigation. Based on the results of statistical, contiguous length and twin drillhole comparisons, WAI currently considers drill orientation sub-parallel to structure, to be a more significant factor than differences between DD and RC sampling.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control.	• The location of each hole was recorded by handheld GPS with positional accuracy of approximately+/-5m. This was then followed up by surveying with a differential GPS, which is accurate to +/-0.1m in X, Y and Z. • Location data was collected in WGS 84, UTM zone 29N. • Topographic control was established by using a survey base station.

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Criteria	JORC Code Explanation	Explanation
Data spacing and distribution	Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	• In the Massan Mineral Resource area, drilling has mainly been completed over 40 to 80mN line spacing by 40 to 80mE along line spacing. • In the Bereko Mineral Resource area, drilling has mainly been completed over 50mN line spacing by 50mE along line spacing. • Drill data spacing and distribution are sufficient to establish the geological and grade continuity to a level consistent with the Mineral Resource classification applied. •No sample compositing has been carried out.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The Kada drillhole database contains drilling on multiple orientations. The primary drilling orientation is 50-70° dip towards the west, whilst a secondary orientation adopted in recent drilling by GMR is 50-70° dip towards the northwest. • Structural analysis indicates that drilling on a westerly azimuth has a lower angle of intersection with mineralised vein sets than drilling on a north-westerly azimuth. Holes drilled on a north-westerly azimuth are therefore less susceptible to orientation-based sampling bias. • Drill orientation with respect to structure has been considered in Mineral Resource classification.
Sample security	The measures taken to ensure sample security.	• Golden Rim samples were packed in labelled bags which were secured with string and stored on site prior to road transport. • A copy of the sample export authorisation from the Guinea Mines Department is sent to SGS Laboratory and a SGS sample submission form is given to the SGS driver in charge of transporting the samples from site to the lab in Ouagadougou Burkina Faso. • No Chain of custody or sample security procedures were recorded for Newmont drilling.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	• No external audits of the sampling and assaying techniques have been carried out.

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Criteria	JORC Code Explanation	Explanation
		• As part of this MRE, WAI has reviewed the practices employed by Golden Rim with respect to diamond drilling, sampling, QA/QC, and assaying, and believe that the processes are appropriate, and that the data is of reasonable quality and suitable for use in Mineral Resource estimation.

Section 2: Reporting of Exploration Results

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Explanation</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.

The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</td><td>The mineral tenement details are summarised below:
<table>
<tr><td colspan="2">Kada Gold Project Licence Details</td></tr>
<tr><td>Project</td><td>Kada Gold Project</td></tr>
<tr><td>Company Name</td><td>Vertro Gold SARL</td></tr>
<tr><td>Dertificate Type</td><td>Minerals Exploration Permit</td></tr>
<tr><td>Certificate No.</td><td>A/2021/1638</td></tr>
<tr><td>Mine Right Holder</td><td>Vertro Gold SARL</td></tr>
<tr><td>Address</td><td>Manquepas, Rue KA 017 (behind the Anglican church), Kaloum Commune, BP: 2415. Conakry, Republic of Guinea</td></tr>
<tr><td>Commodity</td><td>Gold and associated minerals</td></tr>
<tr><td>Coverage Area</td><td>100sq. Km</td></tr>
<tr><td>Location</td><td>Province of Kankan, Guinea</td></tr>
<tr><td>Commencement Date</td><td>August 10th 2018</td></tr>
<tr><td>Expiry Date</td><td>August 9th 2022 (1 year extension granted May 7th 2021)</td></tr>
</table>
• On 27th July 2020, Golden Rim entered into a binding Heads of Agreement with Vetro Gold SARL to acquire up to a 75% interest in the Kada Gold Project over four stages.

• The regulatory regime in Guinea provides the national government with a 15% free-carried project interest in all mining projects from construction commencement.

• Government royalty is charged on a flat 5% for golf production.</td></tr>
</table>

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Criteria	JORC Code explanation	Explanation
		• An additional 1% gold production royalty for community benefits also appears to be payable. • The Guinea government has the right to acquire an additional 20% interest in the project for cash. • Applications to renew the license were lodged and approved by Vetro Gold, on behalf of GMR, in a timely manner, however, feedback from the authorities is still awaited. It is not uncommon in these instances, for renewal applications (even when made timeously and in accordance with the prevailing mining law) to extend beyond anticipated timeframes.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	• Newmont and Ultragold explored the area around the Kada deposit between 2007 and 2012, completed an extensive BLEG and soil sampling programs, which lead to the discovery of the Kada deposit. • Follow up AC, RC and DD drilling and IP pole-dipole and magnetic surveys aided in defining the extent of mineralisation.
Geology	Deposit type, geological setting and style of mineralisation.	• The Kada Gold Project is situated in the Siguiri Basin in northeastern Guinea. The Siguiri basin is part of the larger West African Birimian Greenstone Belt, which extends across several West African countries and is known to contain some of the world's largest gold deposits. • The geology in the immediate Kada Project area consists of interbedded volcanic tuffs and sedimentary greywackes, generally north-south trending and subvertical to steeply dipping. Mineralisation is classified as orogenic lode gold with weathering profiles that contain varying degrees of remobilisation and supergene enrichment. • The project contains two deposits so far subjected to resource definition drilling. Massan is the main deposit, whilst Bereko is a smaller satellite 9km to the north along strike. • Structural data in the centre of the Massan deposit is consistent with a complex vein array with multiple overlapping vein orientations. The most significant mineralised vein sets are north-south trending subvertical 'V1' veins and steep to moderate south to southeast dipping 'V2A' veins.

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Criteria	JORC Code explanation	Explanation
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• A plan of the drillholes at Kada is contained in the main body of the report. • Further information referring to the drill hole results can be found on Golden Rim's website: http://www.goldenrim.com.au/site/News-and- Reports/ASX-Announcements • There has been no exclusion of information.

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Criteria	JORC Code explanation	Explanation
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high-grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Not applicable in the document as no exploration results are announced. All exploration results shown in this document are referenced to their relevant releases.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• Not applicable in the document as no exploration results are announced. All exploration results shown in this document are referenced to their relevant releases.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view	• Appropriate maps, sections and data tabulations are included in the main body of the report.

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Criteria	JORC Code explanation	Explanation
	of drill hole collar locations and appropriate sectional views.	
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• The accompanying document is considered to represent a balance report.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• There is no other exploration data which is considered material to the results reported in the announcement.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Exploration and infill drilling will continue to target projected lateral and depth extensions of the mineralisation and to increase the confidence in the Mineral Resource.

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Section 3: Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	WAI carried out verification of the drillhole database. Checks identified only minor errors that were corrected prior to resource modelling. Database verification included the following steps: • Verification that collar coordinates coincide with topographical surfaces; • Ensuring each drill hole collar recorded has valid XYZ coordinates; • Ensuring collar coordinates are inside expected limits; • Ensuring collar coordinates are reported to be within an expected accuracy; • Checking for the presence of any duplicate drill hole collar IDs or collar coordinates; • Ensuring all holes have a valid downhole survey; • Checking for missing samples and their location; • Ensuring samples and down hole surveys do not exceed maximum depths of drill holes; • Verification that downhole survey azimuth and inclination values display consistency; • Ensuring all downhole survey bearing and dip records were within expected limits; • Checking for the presence of any unusually large changes in dip and/or bearing in downhole survey records that may indicate the presence of typographic errors; • Identify and review any other sample intervals with extremely high, or extremely low assay values. The database has grade recorded in ppb and ppm and so checks were completed to ensure grades were converted correctly; • Assessing for inconsistencies in spelling or coding (typographic and case sensitive errors); • Comparison of database assay values against original assay certificates; and • Collar survey field verification using a handheld GPS.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken	• Mr Robin Kelly (BSc, MSc, MCSM, FIMMM), Principal Geologist for Wardell Armstrong International, visited the Kada Project between the 10th to 15th July 2023, to observe the site geology and diamond core drilling, along with selected diamond drill core and RC chips. Discussions were held with site personnel regarding drilling and sampling procedures.

Criteria	JORC Code explanation	Commentary
	indicate why this is the case.	• No major issues were encountered.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	Kada Gold Project: • Mineralisation is classified as orogenic lode gold with weathering profiles that contain varying degrees of remobilisation and supergene enrichment. • Primary mineralisation is characterised by a broad network of quartz-carbonate-sulphide veining on multiple orientations, within an overall north-south trending structural corridor. • Regolith and mineralisation domains were constructed for each deposit. Massan: • The WAI MRE benefited from an expanded structural database derived from 24 new diamond drillholes. • Structural data in the centre of the Massan deposit are consistent with a complex vein array with multiple overlapping vein orientations. The most significant mineralised vein sets are north-south trending subvertical 'V1' veins and steep to moderate south to southeast dipping 'V2A' veins. • Vein orientations were found to be inconsistent with the approach to domaining in the previous Massan MRE (March 2022) and a significant domain update was undertaken to better align model domain architecture with the new structural information. • WAI developed a 3D structural framework to inform domaining. • Two types of mineralisation domain were constructed that have different geological characteristics and wireframing approaches. 1. Bulk Domains (MS_HG1 & MS_MG1) o Complex arrays of dominant ENE trending SSE dipping and subordinate N-S trending subvertical structure; o In the cover and oxide zones, mineralisation is widespread with intercepts closely spaced downhole; o At higher boundary cut-off grades (e.g. 0.5 g/t) mineralisation is spatially complex and interpreting continuity of discrete mineralised zones between drillholes is highly speculative; o At a nominal 0.2g/t wireframe boundary cut-off, the centre of Massan forms a simpler bulk domain; o A coherent higher-grade core is constrained by the MS_HG1 domain, within the broader MS_MG1

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		domain; o These domains were constructed as Leapfrog® intrusions from interval selections on economic composites (0.2g/t cut-off, 5m min. length, 5m max waste, short lengths >1gm); o The 3D structural framework was used as trends in the intrusions, such that they extend and are elongate parallel to interpreted structure. 2. Vein Domains (All Other Domains) o Discrete planar mineralised zones were resolved over Massan's strike extensions; o Domains were constructed as Leapfrog® veins from interval selections on economic composites (0.2g/t cut-off, 5m min. length, 5m max waste, short lengths >1gm). Bereko: • Limited structural data at Bereko means that the mineralisation interpretation was largely grade based. • The current interpretation is characterised by a broadly N-S trending sub-vertical low-grade envelope, containing stacked NNE striking, ESE dipping planar mineralised zones (BK_V5 to V7), bounded laterally by N-S striking subvertical zones (BK_V1 to V4). • Wireframing method and domain geometry was consistent with Massan 'vein type' domains. Summary: • Gold grade estimation was undertaken on the blocks defined within each mineralisation domain. The domains were treated as hard boundaries and as such composites from an adjacent domain could not be used in the grade estimation of another domain. • WAI consider the mineralisation domains for Massan and Bereko to be based on evolving geological knowledge. • In the central parts of Massan, drillhole density and availability of structural data mean domaining is well constrained at the wireframe boundary cut-off grade applied. • For the Massan strike extensions and Bereko, mineralisation domains remain preliminary in nature. Future infill drilling in these areas could lead to material change in the MRE and these areas are classified as Inferred.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike	• The Massan Mineral Resource area extends over a north-south strike length of approximately 1400m, a

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	or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	maximum width of 650m and over a 280m vertical interval from 370mRL (surface) to 90mRL. • The Bereko Mineral Resource area extends over a north-south strike length of approximately 420m, a maximum width of 140m and over a 60m vertical interval from 390mRL (surface) to 330mRL.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables.	• Database import, and preparation, wireframe modelling, statistical analysis, compositing, variographic analysis, block modelling and grade estimation via ordinary kriging ("OK") were undertaken using Leapfrog Geo® and Leapfrog Edge® software. Supplementary statistical and variographic analysis were undertaken using Supervisor® software. For select domains, OK estimation was followed by localised uniform conditioning ("LUC") post-processing using Isatis.Neo®. • Assay samples were composited to 1m downhole lengths. Residual lengths below half the target composite length were added to the previous interval and 100% sample coverage was required to generate a composite. Samples were not composited across regolith or mineralisation domain boundaries. • Capping was applied to isolated outlier values prior to variography and estimation. The presence of outliers was assessed on a domain-by-domain basis using histograms, disintegration analysis and statistical analysis of the composites. • Gold grade estimation was undertaken on the blocks defined within each domain. The domains were treated as hard boundaries and as such composites from an adjacent domain could not be used in the grade estimation of another domain. • Panel scale OK (20mE x 20mN x 5mRL blocks) was used as the principal estimation method for all domains. LUC post-processing was completed for the MS_HG1_NC and MS_MG1_NC bulk domains to derive selective mining unit ("SMU") scale grade and tonnage estimates that superseded the initial panel OK estimates for these domains. • OK panel estimation was mainly run in a three-pass plan, the second and third passes using progressively larger search radii to enable the estimation of blocks unestimated on the previous pass. • Search radii were guided by the variography and data spacing. For a given domain, the first pass search corresponded to half the variogram range, the second pass search corresponded to the variogram range and the third pass search to 2-3 times the variogram range. • For domains where no suitable variogram could be derived, variogram and search parameters were adopted from comparable domains. • Discretisation was set at 5 x 5 x 2 for all domains.

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	Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• In Massan bulk domains dynamic anisotropy was employed to align search orientation to the local structural framework. • For vein type domains dynamic anisotropy aligned search orientation to local domain orientation. • Minimum and maximum sample numbers in the first and second estimation pass were guided by quantitative kriging neighbourhood analysis. • First and second pass block estimates were required to be informed by a minimum of two drillholes. Minimum sample and drillhole requirements were relaxed in higher estimation passes. • Distance-based capping was selectively applied to limit grade extrapolation. • LUC post-processing assumed an SMU size of 5mE x 5mN x 2.5mRL. This SMU size was deemed consistent with the envisaged open pit mining method and generates 32 SMU blocks per panel, to effectively reproduce UC recovery functions during localisation. • Sufficient cut-offs were modelled to effectively discretise panel UC grade-tonnage curves. • The information effect was calculated assuming a grade control data spacing of 5mE x 5mE x 2.5mRL. • LUC was validated against the OK panel estimates using domain statistics and grade tonnage curve comparisons. Results were consistent with smaller SMU block support and an effective LUC process. • Model validation included a visual comparison of composite and estimated block model grades. Nearest neighbour ("NN") grades were interpolated for validation purposes and used for global statistical and swath plot comparison against estimated block model grades. • Mean density values were assigned to each regolith unit.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• Tonnages and grades were estimated on a dry in situ basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	• MRE reporting cut-off grade was 0.5g/t for all material types. • This exceeds calculated breakeven cut-off grades of 0.34g/t for oxide, 0.37g/t for transition and 0.46g/t for fresh material.

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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mining factors or assumptions</td><td>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</td><td>• Reasonable prospects for eventual economic extraction were tested by running open pit optimisations for Massan and Bereko with the parameters listed in the below table:
<table>
<tr><th colspan="6">Pit Optimisation Input Parameters (USD)</th></tr>
<tr><th colspan="2" rowspan="2">Parameter</th><th colspan="3">Value</th><th rowspan="2">Comment</th></tr>
<tr><th>Oxide</th><th>Transition</th><th>Fresh</th></tr>
<tr><td rowspan="2">Mining</td><td>Dilution & Ore loss</td><td colspan="3">N/A</td><td>Accounted for by SMU regularisation to 5x5x2.5</td></tr>
<tr><td>Slope Angle</td><td>27</td><td>35</td><td>43</td><td></td></tr>
<tr><td colspan="2">Gold Price</td><td colspan="3">$1800/oz</td><td></td></tr>
<tr><td rowspan="4">Costs</td><td>Selling Cost</td><td colspan="3">$3.35/oz</td><td></td></tr>
<tr><td>Processing Cost</td><td>$15.55/t</td><td>$15.55/t</td><td>$18.55/t</td><td>Including G&A and tailings disposal</td></tr>
<tr><td>Ore Mining Cost</td><td>$3.42/t</td><td>$3.68/t</td><td>$3.95/t</td><td></td></tr>
<tr><td>Waste Mining Cost</td><td>$2.63/t</td><td>$2.89/t</td><td>$3.16/t</td><td>$0.79/t waste discount</td></tr>
<tr><td colspan="2">Process Recovery</td><td>97%</td><td>90%</td><td>84%</td><td></td></tr>
</table>
• Although the optimised pit shells were created with mining dilution and recovery accounted for via the block model regularisation, resource tonnes and grade within the pit shell were reported in situ using the original sub-blocked model.</td></tr>
<tr><td>Metallurgical factors or assumptions</td><td>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is</td><td>• Golden Rim completed a metallurgical testwork programme in 2022, managed by Minescope Services.
• Representative samples of drill core (635kg) from Kada were submitted to ALS Laboratories.
• Minescope summarised that the Au recovery ranged from 86.3 to 97.4% recovery.
• Testwork results inform the metallurgical recovery assumptions used in pit optimisation and cut-off grade calculation.
• WAI has not reviewed or audited the metallurgical testwork.</td></tr>
</table>

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<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</td><td></td></tr>
<tr><td>Environmental factors or assumptions</td><td>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</td><td>• No detailed consideration has been made of environmental or social issues.
• The proximity of the Niger River means that flood protection and minimising potential pollution will be important development considerations.
• The nearest city of Siguiri is 60km north with a population of 30,000 people.
• The nearest town, Kada, is approximately 3km from Kada/Toro adjacent to the Niger River.
• Relocation of a permanent population will most likely not be required, as the project area is very sparsely populated.</td></tr>
<tr><td>Bulk density</td><td>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.

The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within</td><td>• Insufficient density sample coverage is available to interpolate local density estimates. Mean density values were assigned to each regolith unit:
<table>
<tr><th colspan="4">Mean Density by Regolith</th></tr>
<tr><th>Deposit</th><th>Weathering Horizon</th><th>Number of Samples</th><th>Mean Density (t/m^3)</th></tr>
<tr><td rowspan="3">Massan</td><td>Cover/Oxide</td><td>1967</td><td>1.81</td></tr>
<tr><td>Transitional</td><td>317</td><td>2.2</td></tr>
<tr><td>Fresh</td><td>1716</td><td>2.72</td></tr>
<tr><td rowspan="2">Bereko</td><td>Cover/Oxide</td><td>432</td><td>1.69</td></tr>
<tr><td>Transitional</td><td>89</td><td>2.07</td></tr>
</table></td></tr>
</table>

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Criteria	JORC Code explanation	Commentary
	the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	<table><tr><td></td><td>Fresh</td><td>124</td><td>2.50</td></tr></table> • Golden Rim sent 120 samples to MSA Labs for bulk density umpire testwork in August 2023. MSA Lab repeats were on average 9% higher than the original Golden Rim measurements. Given the apparent size of the average deviation and that it would result in conservative tonnage estimates, the current density database is considered acceptable for estimation and reporting of Mineral Resources.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	• The approach to Mineral Resource classification was underpinned by confidence in the drillhole data, the geological interpretation, data density and orientation, spatial grade continuity and confidence in the Mineral Resource estimation. • Classification was set in the block models using wireframes that defined contiguous regions that meet specific criteria. • At Massan, Indicated Resources were restricted to a region where nominal drill spacing is 50m x 50m or less, a significant proportion of DD drilling and drilling on a NW azimuth exists and the area is dominated by the MS_HG1 mineralisation domain, where the geological interpretation is considered low risk at the boundary cut-off grade modelled and validation results are strong. • Massan Inferred Resources were defined where nominal drill spacing is 100m x 100m or less. • Bereko drilling is on a 50m x 50m grid, however due to the limited amount of diamond drilling and structural data, confidence in the current geological interpretation is only sufficient to report an Inferred Mineral Resource.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	• WAI is not aware of any audits or reviews of this Mineral Resource Estimates. • Internal audits have been completed by RPM which verified the technical inputs, methodology, parameters, and results of the previous Mineral Resource Estimate, released in March 2022.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the	• The relative accuracy and confidence in the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as set out in the JORC Code (2012). • Validation procedures carried out on the final block models against input sample data show acceptable correlation. • The statement relates to global estimates of tonnes and grade.

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	relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• The Kada Gold Project is an early-stage project and no production data is available.

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