RESOURO GOLD INC

TSX-V RAU / FSE BU9

Company Presentation – Fall 2023

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The Qualified Person (QP) for the Company that supervised the preparation of the technical information in this presentation is Rodrigo Mello AUSIMM, a Director, COO and Chief Geologist of the Company and a Qualified Person as defined by National Instrument 43-101.

Resouro Snapshot

Developing world class Titanium, Rare Earths and Gold deposits in Brazil

Tiros Rare Earths and Titanium Project

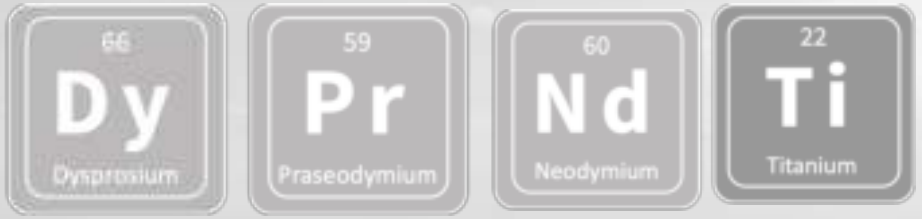
- ✓ Located in a mining jurisdiction that understands **multi-generational, industrial-scale mining** projects
- ✓ The Tiros Project represents one of the **world's largest** undeveloped titanium projects
- ✓ **Rare earth component** is now being evaluated
- ✓ No discovery risk, **high-grade, large-tonnage** potential

Novo Mundo & Santa Angela Mato Grosso Gold Projects

- ✓ **De-risking** at Surface Gold Deposits in a well understood gold jurisdiction

Unlocking technical value by utilizing deeply experienced management and advisors

Corporate Presentation – Confidential
Tiros Strategic Metals & Resouro Gold Inc.



TIROS STRATEGIC METALS

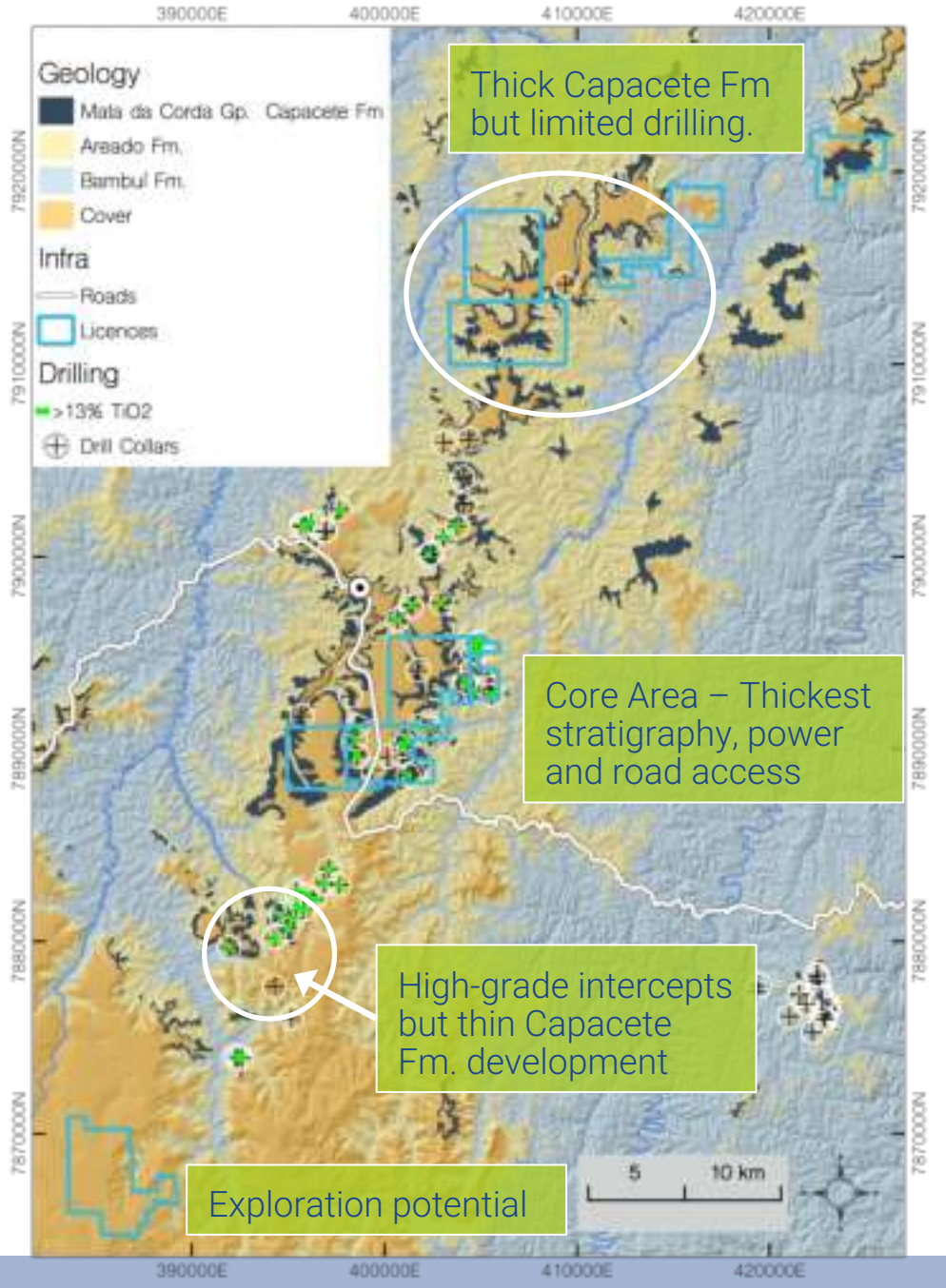
Investment highlights

- ✓ **Tiros: Significant world-class resource Rare Earths and Titanium potential**
  - Current, non-JORC resource of 630Mt at average grades of:
    - Average Total Rare Earth Oxides (“TREO”) 3,350ppm and 12.4% Titanium Dioxide (“TiO2”)
- ✓ **Favourable initial geological / metallurgic characteristics**
  - Homogenous layer of transported volcanoclastic material, with very consistent thickness, grade and rock type
  - Initial test work on the Tiros project suggests that REE ore is amenable to ionic clay extraction *
  - **Tier one mining jurisdiction.** Tiros is located in a mining jurisdiction (Minas Gerais, Brazil) that understands and hosts a number of multi-generational, global scale mining projects
- ✓ **High quality management team**
  - Resouro’s founder, CEO and major shareholder, Chris Eager, has a strong track record in identifying and building shareholder value in resources companies:
    - Asia Energy – IPO at 75p, peaked at 910p
    - Monterrico – IPO at 52p, peaked at 600p, before an eventual takeout at 350p

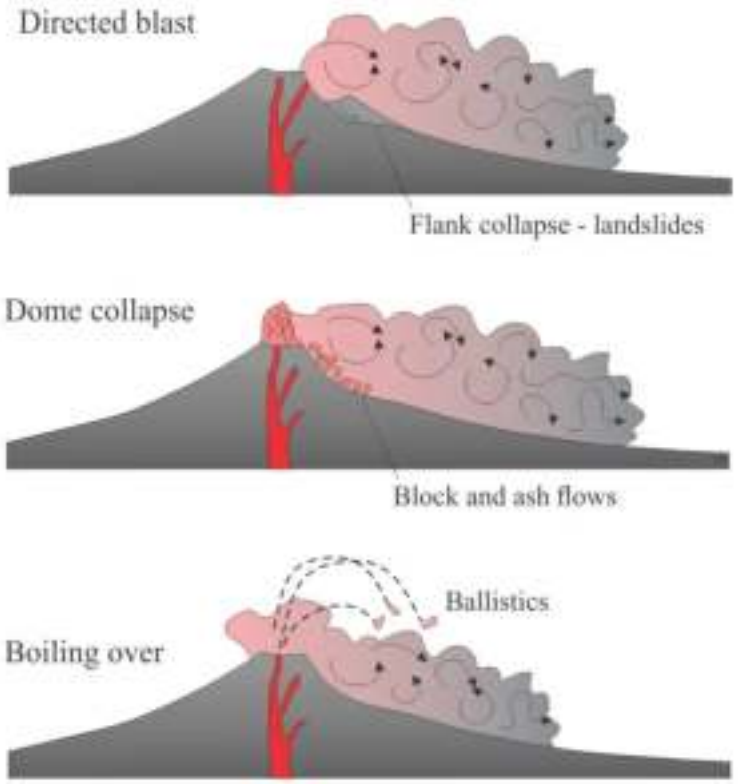
* The Magmatic Source of Tiros is known to be the same style **Alkaline province as** other Ionic Clay REE deposits in Minas Gerais. Red Zone at Tiros is severely oxidized or weathered which is a requirement for Ionic Clay Extraction methods and initial basic testwork has recovered REE by this method. Resouro is now sending two 50kg composite samples to ANSTO in Australia and Dorfna Anzaplan in Germany to complete metallurgical testwork.

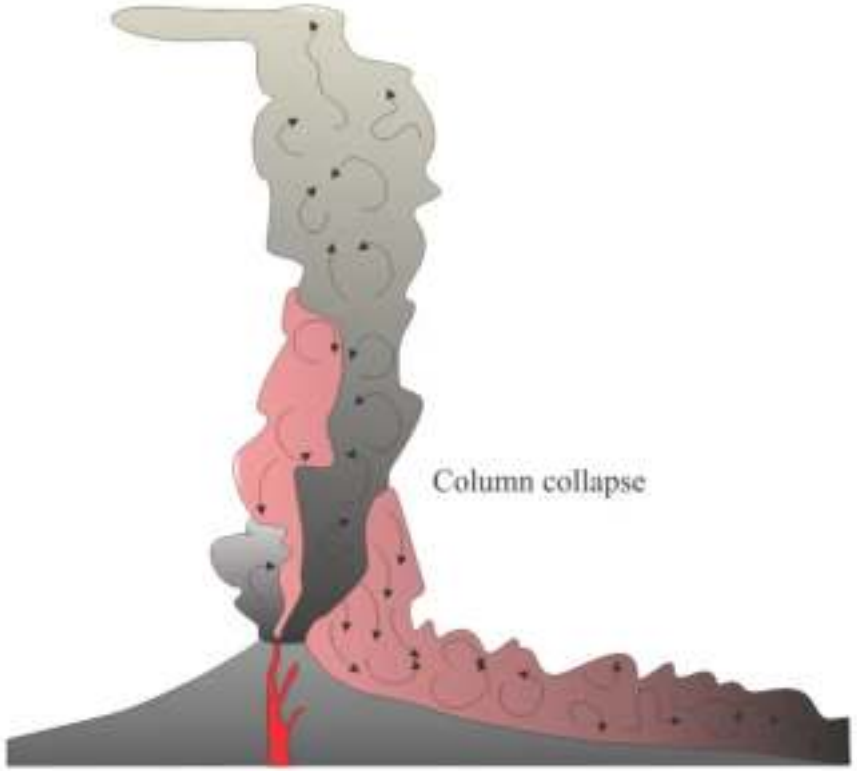
Tiros Project Overview

- 11 Mineral Concessions totalling **177 km² covering 70km** of the NE trending Tiros sedimentary sequence.
- The Capacete Formation hosts the Tiros Trend containing high-grade **Rare Earths and Titanium in the form of, Anatase (TiO_2).**
- Capacete Formation was formed from the erosion and deposition of the volcaniclastic rocks of the **Alkaline province** of Alto Paranaiba
- The Tiros licenses cover the **near surface portions** of the Capacete formation with the **greatest exploration potential**
- Recently re-assayed core confirmed **TiO_2 grades consistently >12%** and potentially economic **Rare Earth Oxide grades of up to 10,000ppm TREO**
- Initial Auger Drilling by Resouro returned high grade near surface intercepts of up to **11m of 7,197ppm TREO (1,444 ppm NdPr) and 20.56% TiO2**
- **Additional Mineral Rights** are under application



The Genesis of Tiros





The Tiros Deposit is a Volcanoclastic and Epiclastic Layer

Resulting in an extensive homogeneous layer of consistent rock type & grade

1 to 5 km wide and 70 km long & Ave 40m thick

The Red Zone

Near or at Surface

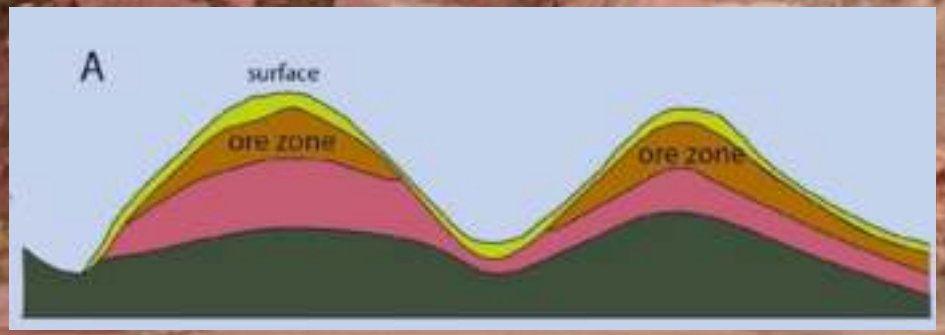
Supergene Enrichment

High Grade TREO

High Grade Titanium

Highly Oxidized / Weathered

Amenable to Ionic Clay Extraction



From	To	TREE0 ppm	Ti02 %
18	19.2	278	1.73
19.15	20.3	403	2.09
20.3	21.5	1,451	6.89
21.45	22.6	1,392	8.66
22.6	23.8	1,192	10.20
23.75	24.9	1,653	12.40
24.9	26.1	2,698	17.80
26.1	27.3	4,781	16.60
27.3	28.5	10,045	27.80
28.5	29.7	7,004	25.10
29.7	30.9	9,514	25.60
30.9	32.1	8,819	26.90
32.1	33.2	3,176	13.10
33.2	34.3	2,480	9.93
34.3	35.5	3,100	13.00
35.45	36.6	3,417	10.60
36.6	37.8	3,307	10.70
37.75	38.9	3,931	9.16
38.9	40.1	4,274	11.60
40.05	41.2	4,406	7.82
41.2	42.4	4,801	8.76
42.4	43.6	3,318	8.98
43.6	44.8	2,497	7.47
44.75	45.9	3,163	8.97
45.9	47.1	3,159	10.60
47.05	48.2	3,106	11.20
48.2	49.4	2,811	11.00
49.4	50.6	1,856	7.37
50.6	51.8	2,918	12.70
51.8	53	2,496	9.52
53	54.2	2,076	9.47
54.2	55.4	2,595	10.10
55.4	56.6	2,498	11.20
56.6	57.8	2,327	11.20
57.8	59	1,648	9.09
59	60.2	2,917	15.10
60.2	61.4	2,025	10.20
61.4	62.6	1,562	9.19
62.6	63.8	2,289	12.40
63.8	65	2,332	10.30
65	66.2	2,308	11.20
66.2	67.4	1,790	9.01
67.4	68.6	2,128	13.20
68.6	69.8	1,834	11.70
69.8	71	1,748	10.60
71	72.2	1,116	6.86
72.2	73.4	503	3.32
73.4	74.6	690	4.36

Current Work – Focus Metallurgical Test Work

Sample submitted to Prosper Lab in Brazil
For the following REE test-work
Grinding at -325 mesh (45 microns).
Leaching with NaCl
Leaching with (NH4)2SO4
Leaching Roasting HCl
Leaching Roasting H2SO4


Auger Sampling

AUGER PROGRAM
23 new Auger Holes have been drilled to test near Surface REE and TiO_2

RC AIRCORE PROGRAM
A 12,000-meter Reverse Circulation Aircore drilling program is permitted and the first rig has been AC rig has been mobilized


Tiros Ionic Clay

ANZAPLAN Germany.
A 50kg Composite Samples is being sent to ANZAPLAN to scope will a full suite of REE testwork

ANSTO Australia
A 50kg Composite Sample has been sent to ANSTO Australia to complete initial testwork to scope a complete a full suite of REE testwork

SGS Brazil
Samples from 18 out of 23 Auger Holes are pending from SGS for Assay
SGS will also analyze samples from Prosper Lab Ionic Clay and Titanium testwork

Initial Assay Results from Auger Drilling

As of 12 September 2023 - 23 new Auger holes were drilled into Near Surface Enrichment the Red Zone

The results from the first 5 holes were received and Auger drilling continues.

Initial follow up Auger drilling at Tiros delivers compelling assay results, including:

- 11m of 7,197ppm TREO (1,444 ppm NdPr) and 20.56% TiO2 from 4m; and
- 11m of 5,253ppm TREO (1,056 ppm NdPr) and 15.26% TiO2 from surface.

Auger drill sample highlights

Hole ID	FROM	TO	THICKNESS (m)	TiO2 %	Nd+Pr oxide ppm	TREO ppm
FT-01	0	6	6	20.56	501	4,189
FT-02	0	11	11	15.26	1,056	5,253
FT-03	0	6	6	15.03	1,103	4,058
FT-04	4	15	11	20.56	1,444	7,197
FT-05	2	9	7	10.92	774	3,455

The average TREO grade was 5,134 ppm and the average Nd+Pr ox grade was 1,038 ppm.

In addition, anomalous Niobium grades were observed, with average grade of 860 ppm Nb over the same mineralized intervals, with significant intervals over 1,200 ppm Nb. Resouro will investigate this further, given the proximity to the world's largest Niobium Mine in Araxa, 120 km to the southwest of Tiros.

Auger Drilling is a low-cost way to produce a high volume of near surface material. Holes can be drilled to a maximum depth of 15 meters in the soft friable clay like material at Tiros.

Project Location

Location is key to any large-scale mining project and Tiros is in one of the most **infrastructurally developed** states in Brazil

- Located in Minas Gerais, the iron ore & phosphate mining powerhouse of Brazil
- Mining in the state continues expanding since 2021
- 350km from the state capital, Belo Horizonte
- Excellent access to infrastructure and qualified labour
- Highest railway and deep-water port density in Brazil

Exploration History

Historical Operators (Águia, Vicenza, Iluka)

- 1,033m of drilling from 21 holes
  - 3,975m of drilling from 95 holes exits in the greater Tiros region
- GPR Profiles – subsurface imagery
- Aerial geophysical Magnetic and Gamma Survey, and Remote Sensing Studies
- Geochemical database of 3000 soils/rocks/chips
- Preliminary metallurgical studies on the Titanium beneficiation
- Mineralogy studies and weathering profile characterization
- Verification and re-assaying of the available core/drilling material

2010

Águia Metais started exploration for phosphate at the region, focusing on the Capacete Formation

2013

Vicenza Mineração, acquired the areas from Águia, and changed the focus to titanium

2016

Iluka, the largest producer of TiO_2 feedstock in the world, entered into a Joint Venture agreement with Vicenza to evaluate the Capacete target

2018

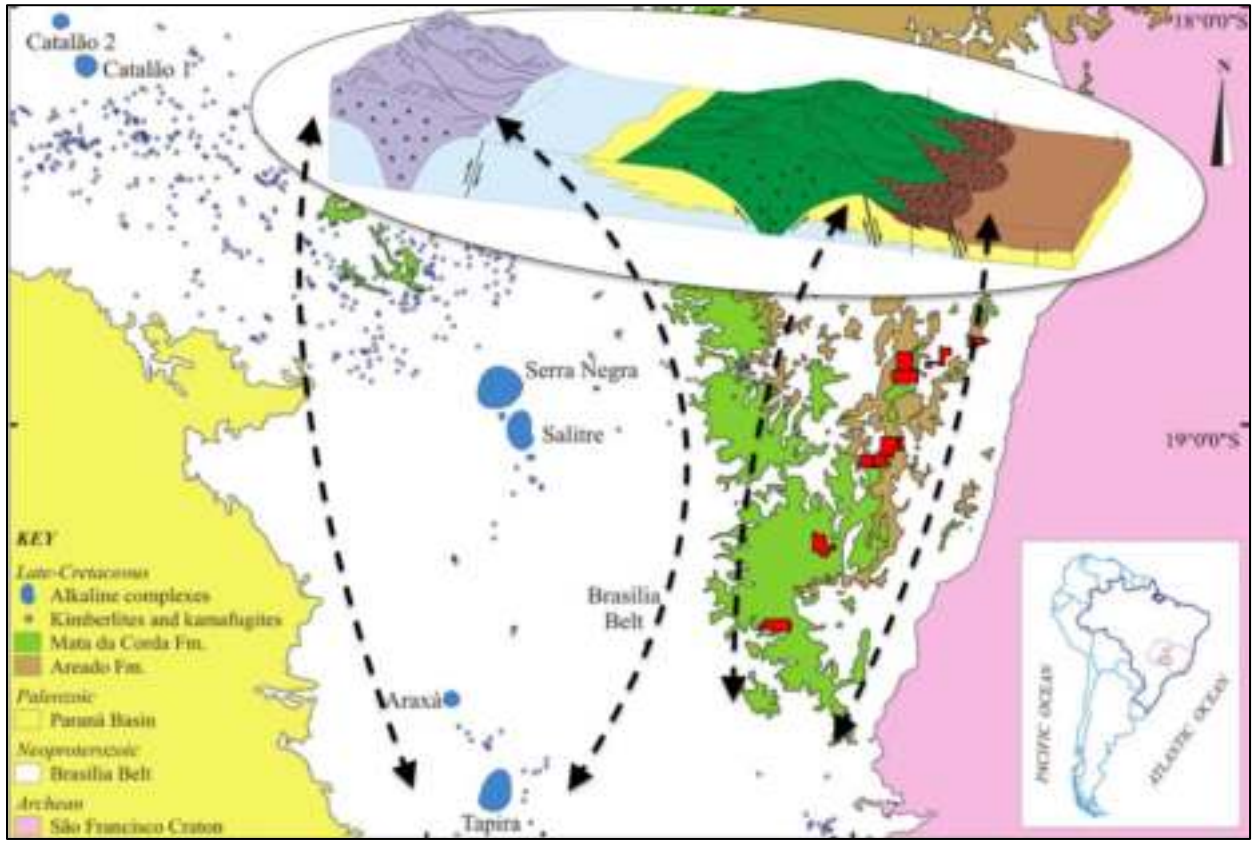
Geologist Rodrigo Mello, former director of Technical Services at Vicenza, acquired from the company 100% of the four best areas of this project

Project Geology

The Paranaiba province is host to a suite of plutonic and alkaline volcanic rocks and their sedimentary derivatives

- Plutonic pipe-like bodies such as Tapira (Phosphate producer) and Araxa (world's largest Niobium mine)
- The Mata da Corda Group is subdivided into the Basal Patos Formation and the Capacete Formation
- Epiclastic conglomerates and arenites, are the product of the erosion of the volcanic Patos unit and define the Capacete Formation

Geological Map of the Paranaiba Province



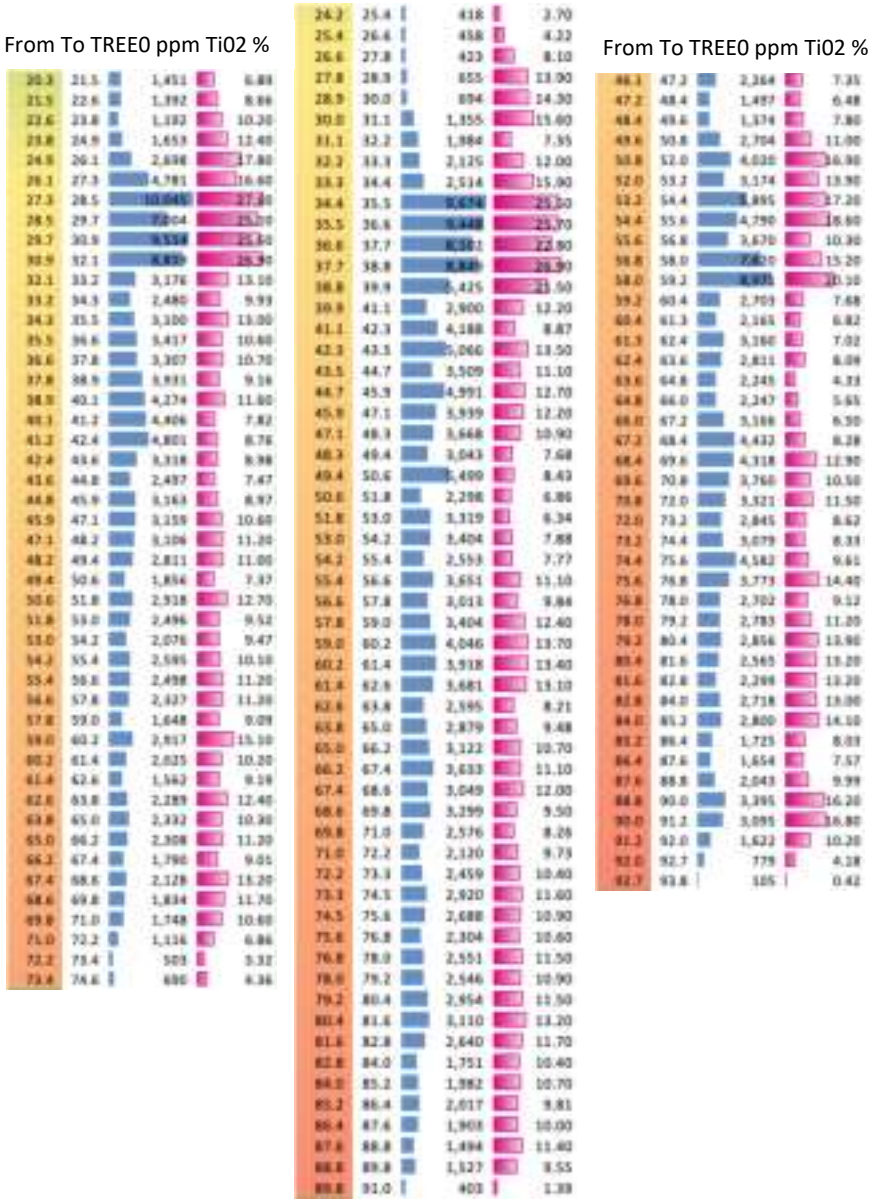
The Tiros Project sits in the Capacete Formation, in a position marked by the enrichment of TiO_2 (Anatase) and depletion in the grade of clays and other possible deleterious minerals

Historic Drilling

RC Air-core Drilling from 2nd Program

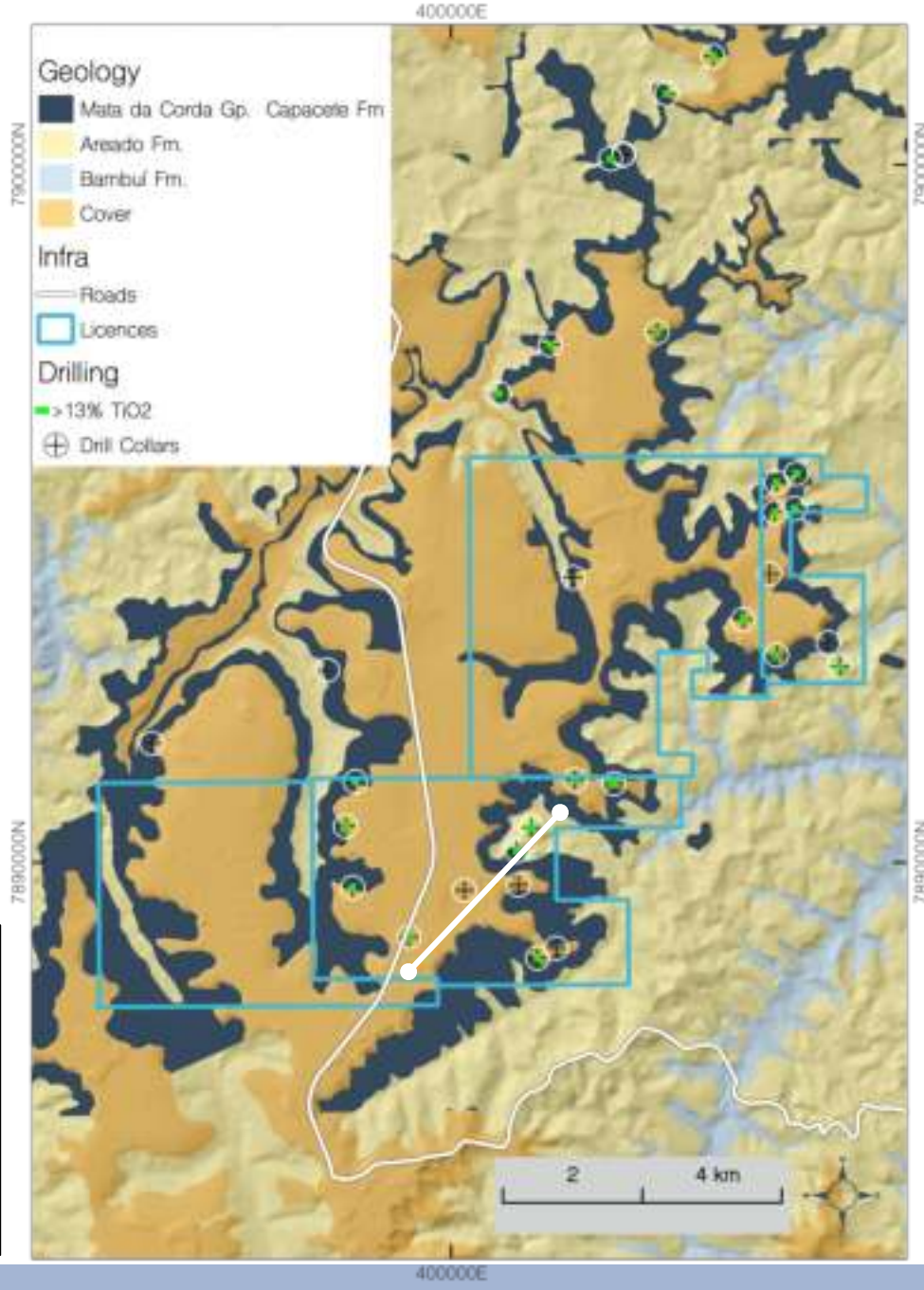
Hole		From	To	Thickness (m)	TiO_2 %	TREO ppm
AC-TIR-002		36	42	6	10.23	2,000
AC-TIR-003		44	48	4	13.01	3,100
AC-TIR-004		37	51	14	11.83	4,200
	Contains	46	49	3	22.27	8,600
AC-TIR-005		36	52	16	11.95	2,600
AC-TIR-008		45	58	13	17.61	3,500
AC-TIR-009		14	28	14	17.74	5,200
	Contains	20	24	4	24.71	10,200
AC-TIR-010		26	39	13	16.73	4,700
	Contains	34	36	2	24.08	9,700
AC-TIR-011		11	55	42	16.47	4,100
AC-TIR-012		51	60	9	17.12	5,500
AC-TIR-013		26	36	10	8.54	2,800
AC-TIR-014		31	35	4	10.06	2,600
AC-TIR-016		31	51	20	11.40	3,600
AC-TIR-018		22	42	20	11.60	4,200
AC-TIR-020		13	54	41	11.84	4,300
	Contains	21	25	4	22.43	10,500
PMC-FD-0074		20.3	72.2	51.9	12.10	3,900
	Contains	27.3	32.1	4.8	26.30	10,400

Selected RC Air-core Drillholes from 1st Program

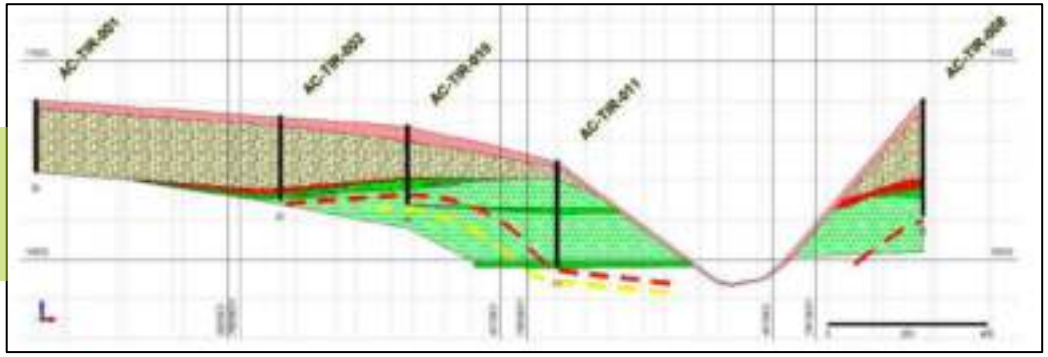


Focus Area

- 4 contiguous **core licenses** have a non-JORC compliant resource of **630 million tonnes at 12% TiO_2,** as declared to the Brazilian mining authority.
- Vertical drilling characterised mineralisation as **horizontal tabular** bodies with an **average thickness of 40m**.
- Thin unconsolidated overburden results in **low estimated stripping ratios** and amenable to **bulk strip mining methods** with simultaneous rehabilitation.
- Preliminary metallurgical testwork resulted in **anatase concentrate of 89%** TiO_2 and U + Th < 200 ppm, using conventional concentration techniques.



Typical section: Green is Capacete Formation.



Tiros Project Strategy

Phase 1

Stage 1 Metallurgical Testing

Auger samples sent to specialist mineral processing partner to evaluate a combined TiO_2 & REE flowsheet

Drilling

Auger and RC drilling to define provide sample for Met Test-work

Field Work

Project-wide sampling

Phase 2

Drilling & Resource Confirmation

Drilling to deliver a maiden resource target : 300-600 Mt

Stage 2 Metallurgical Testing

Additional Met Testing and production of high-purity TiO_2 Concentrate and TREO to engage downstream opportunities

Phase 3

Technical Studies

Incorporate resource and Met Test results into a Preliminary Feasibility Study (PFS)

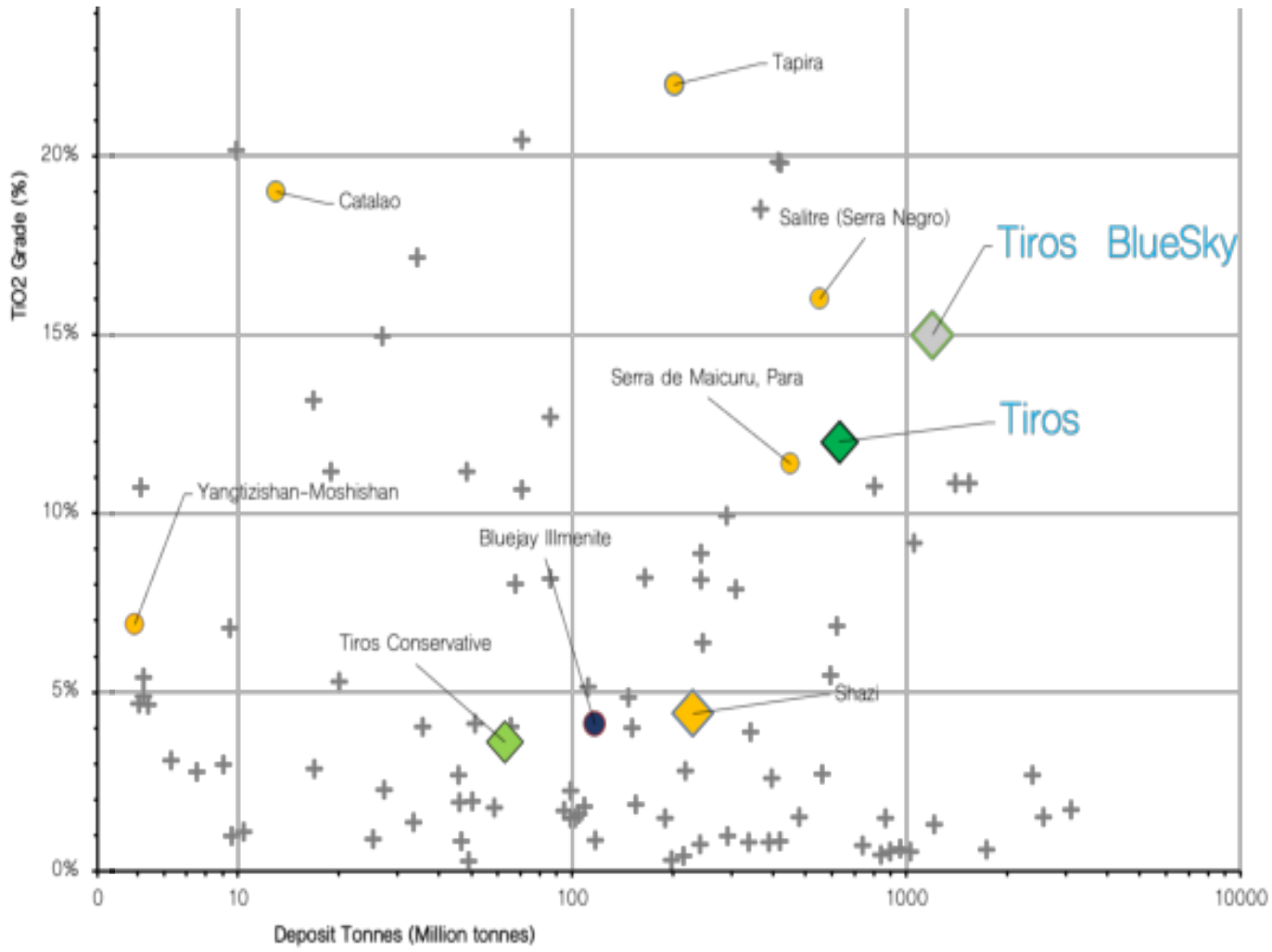
Growth

Continue drilling to expand resource, undertake PFS, pilot plant, and offtake agreements, advance towards construction

Scale

Tiros has the potential to be a World-Class REE + Titanium deposit

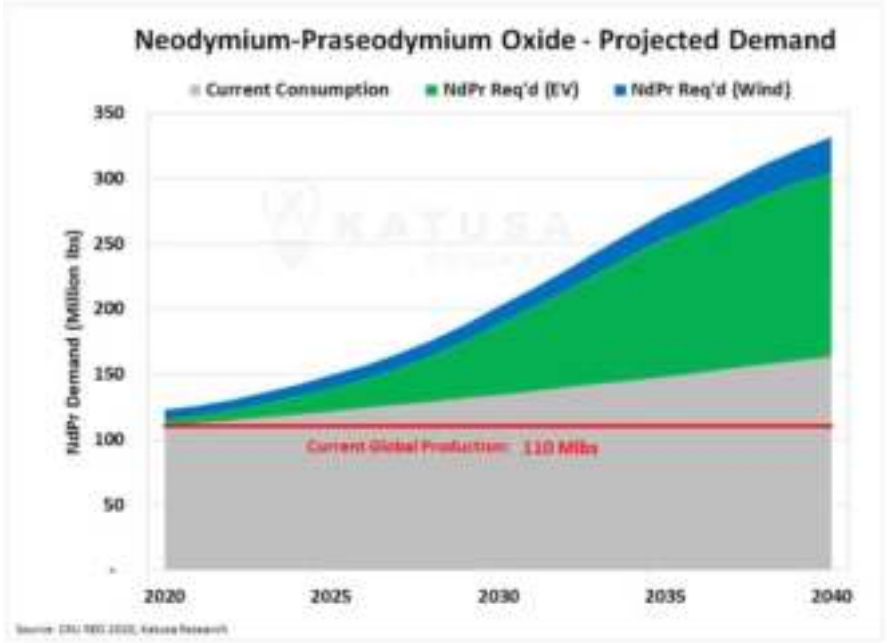
- Low overburden and low environmental impact, the project sits in a region occupied by pastures and crops
- Suitable for strip mining: waste will be deposited in areas already mined
- Soft weathered ore with fine grain size: does not require blasting or milling
- High tonnage, allowing a higher production rate with consequent economy of scale
- Excellent infrastructure: a tar road and a 500 kV power line crossing the areas, a railroad at 60 km distance to Project, a 35,000 inhabitants city within 20 km of the project



Rare Earth Oxide Demand

- **China, the world's biggest producer of magnet rare earth oxides** could stop exporting the group of minerals within the next decade due to increasing domestic demand and a shortage in global supply, said Ryan Castilloux, founder of the independent research group, Adamas Intelligence.
- The global demand for rare earths, which are employed in a range of applications including permanent magnets used in electric vehicles (EV) and renewable energy devices, has increased in recent years as the world looks to meet its decarbonization goals.
- In a report published in April, Adamas said that the **lack of new primary and secondary supply sources for rare earth oxides** in the market from 2022 onwards, coupled with the inability of existing producers to increase their output, will create a major neodymium-praseodymium (NdPr) oxide shortage by 2035.
- *"If we consider that China is responsible for about 90% of the world's neo magnet production today and 70% of the demand for those magnets exists in China, and then we consider…around one-third of the market to be unsatisfied by 2035, we can quickly begin to see the calculus that China is going to be faced with," said Castilloux at a webinar on rare earths organized by BMO.*
- **By 2035, the research group expects the production of rare earths to more than double and add about 300,000 tonnes, compared to 2021**. But that would still not be enough to keep up with the annual growth in demand of 8 to 10%.

*Excerpts from Mining.com article entitled "**As demand for rare earths rises, world's biggest producer might stop exporting them".**



Titanium and TiO_2 Market

Why is growth on the horizon?

- No suitable substitutes for Titanium Dioxide in the paint industry
- Complicated and hard to recycle → no demand from recycling
- Rising demand for pigments from Paints, Coatings, Plastics, rubber
- Rising Demand for metal from aerospace, defence, and chemical process industries
- Increasing consumption growth as standard of living increases
- Brazil imports 164kt per year

Global Market valued at USD 24.7B in 2021

Projected to reach USD 33.5B by 2026

CAGR of 6.3%

Titanium dioxide accounted for a share of 78.4%

The paints and coating sector is projected to witness the highest CAGR of 6.5%, growing from USD 10.3B in 2021 to USD 14.1B by 2026

Aerospace sector shows the highest growth rate of 8.3% CAGR, growing from USD 4.1 billion in 2021 to 6.1 billion in 2026

Source: MarketsandMarkets Research

Corporate Strategy

Legal Council, Thomson Geer and Lead Broker, Taylor Collison have been appointed to complete a Secondary Listing on the Australian Stock Exchange.

ASX Secondary Listing

Tiros Project Advancement

Investor Relations and Public Relations

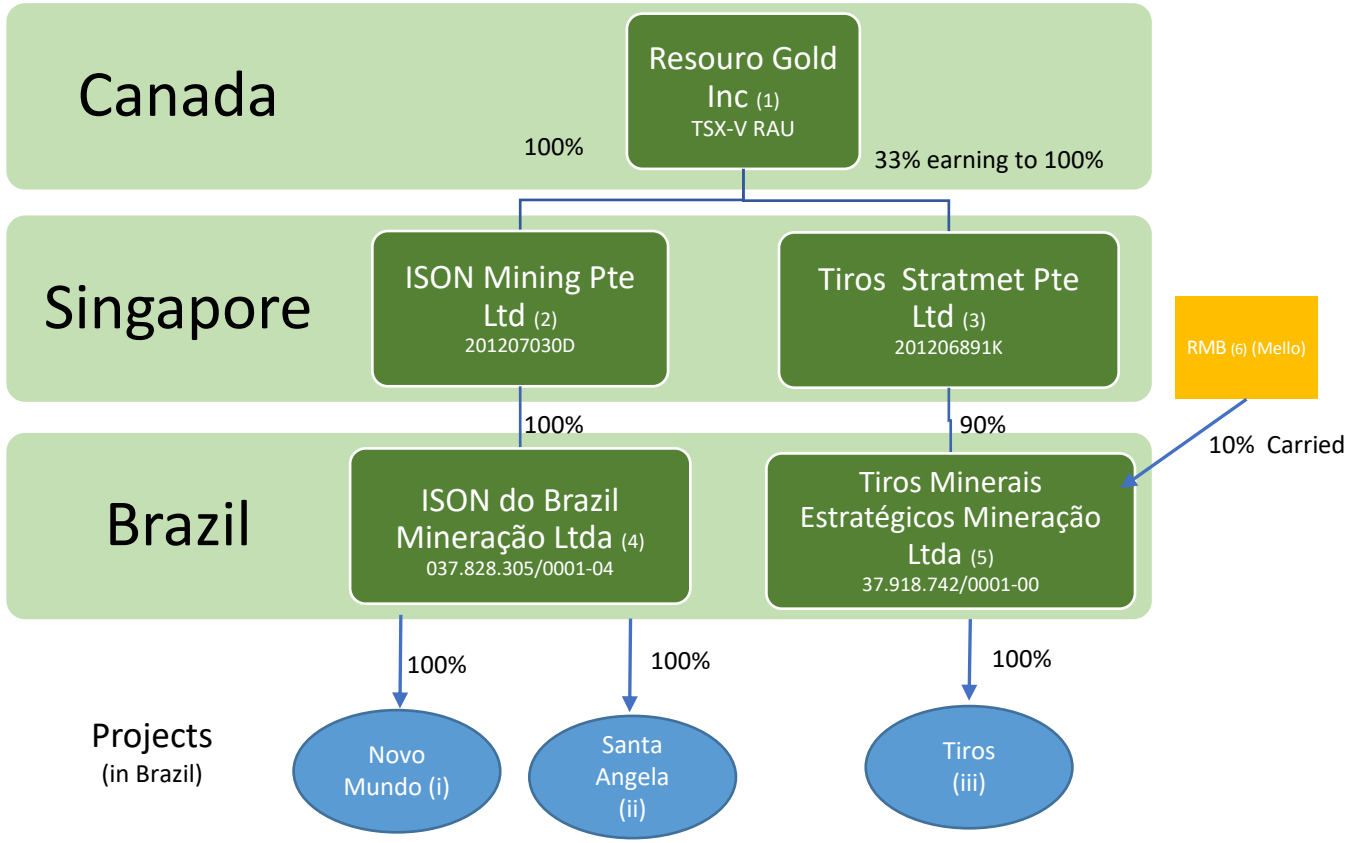
Resouro will start an Investor Relations program in Canada, Australia, Germany, and the USA.
The company is listed on the TSX and Frankfurt Stock Exchange.
Resouro representatives in Canada (Toronto), in Germany, and in the USA (New York).

Resouro's Practical Approach to ESG

- Continue to foster and develop Resouro's existing relationships with communities and all stake-holders surrounding our projects
- Seek to minimize the footprint of the unavoidable disturbance and rehabilitate these areas as quickly as practical
- Shall implement a policy of employing local people as well as sourcing equipment & services from the surrounding regions where possible
- Continue to examine and adopt the best environmental practices such as dry-stack tailings disposal and cyanide replacement for gold extraction

Ground up ESG

Resouro Corporate Structure



(1) Resouro Gold Inc (Canadian Incorporated Company TSX-V RAU)
(2) ISON Mining Pte Ltd (Incorporated in the Republic of Singapore)
(3) Tiros StratMet Pte Ltd (Incorporated in the Republic of Singapore)
(4) ISON do Brazil Mineração Ltda (Re named from Brazil Copper Ltda)
(5) Tiros Minerais Estratégicos Mineração Ltda (Renamed from Brazil Copper Pte Ltd
(6) RBM CONSULTORIA MINERAL EIRELI ("RBM") 100% owned by Rodrigo Mello

(a) Currently 33% earning into 100%
(b) Rodrigo Melo owns 100% RBM that has a 10% funded carried interest in Tiros Through 10% direct ownership of Tiros Minerais Estratégicos Mineração Ltda

(i) Novo Mundo Gold Project – Mato Grosso State
(ii) Santa Angela Gold and Copper Project – Mato Grosso State
(iii) Tiros Titanium and Rare Earth Elements – Minas Gerais State

Capital Structure & Comparables

✓ Tight capital structure

RAU currently has 70m shares on issue, with

- 30% owned by management/founders
- 75% owned by the top 20 shareholders

✓ Attractive valuation relative to peers

RAU has a current market cap of C$38m*/ non- JORC compliant resource of 630Mt at 3,350 ppm TREO and 12.5% TiO_2 , which compares favourably to peers in the region:

- Meteoric (MEI.ASX) - ~$A465m mcap / current JORC resource of 409Mt at 2,626ppm TREO
- Brazilian Rare Earths (soon to be ASX listed) – indicative IPO valuation of around $A150m / JORC resource of 510Mt at 1,513ppm TREO (Mar 23)
- Alvo Minerals (ALV.ASX) - A$24m mcap / non-JORC results of ~1-6m at 870-1139ppm
- Virdis (VMM.ASX) - ~$A23m mcap / non-JORC results of 3m at 1,800ppm

* September 15, 2023

Board and Senior Management

Chris Eager
Director, President & CEO

A Mining Engineer with over 30 years of mining and mine finance experience, currently based in South America. A co-founder of Peruvian-focused Monterrico Metals PLC that was acquired by Zinjin Mining in 2007 for in excess of 200m USD.

Rodrigo Mello
Project Manager and Director of Tiros

Rodrigo is a Brazilian Geologist and Mining Engineer who was trained in Resource Estimation by Anglo American in South Africa. Mr Mello is a JORC and NI 43:101 Qualified Person and has completed many project studies and resource estimations for Major and Junior Resources Companies in Brazil

Philippe Martins
Director

Philippe is a Specialist Mining Lawyer based in Belo Horizonte he is a Partner in mining law firm Lima Y Martins that represents a number of TSX and ASX listed resources companies in Brazil. He has also worked as inhouse council for mining companies in Brazil

Justin Clyne
Director

Mr. Clyne is an Australian based company director and company secretary for public-listed and unlisted companies. He has significant experience in international law and corporate regulatory requirements. Justin was admitted as a solicitor of the Supreme Court of New South Wales and High Court of Australia in 1996. Justin specializes M&A and large corporate transactions.

Anne Landry
Director

A Canadian-based international finance professional with expertise in project evaluation, financial structuring and investments. She was on the executive committee of the Ambatovy nickel mine in Madagascar. Anne is a CFA charterholder and has an MBA.

Sandra Evans
CFO

Ms. Evans, CPA, CGA has over 30 years of experience in the energy, mining and manufacturing industries, both domestically and internationally. She has held senior accounting roles in several highly successful international exploration companies and brings a hands-on approach to budget management and public reporting.

Resouro's Acquisition of 90% of Tiros REE Project

Resouro has executed Binding Agreements for the initial acquisition of 33% and subsequent farm-in up to 90%

Initial Acquisition of 33% of Tiros Strategic Metals Pte Ltd is completed

The consideration for the 33% acquisition was 4,000,000 5 year Options at a strike price of CAN $0.20 per Option.

Farm-in Agreement to acquire 100% of Tiros Strategic Metals Pte Ltd from Brazilian private company RBM Consultoria Mineral Eireli ("RBM"):

- Vesting 51% by completion of a Preliminary Economic Assessment and payment of 315,000 RAU Shares
- Vesting 70% by completion of a Preliminary Feasibility Study and payment of 550,000 RAU Shares
- Vesting 100% by completion of a Definitive Feasibility Study and payment of 777,000 RAU Shares

Tiros Strategic Metals undertakes to fund RBM´s 10% of project development costs by way of loans

Resouro may accelerate the farm-in by issuing the consideration of shares ahead of achieving the set hurdles by mutual consent with RBM.

Tiros Strategic Metals Pte Ltd holds 90% of the Brazilian Holding Company Tiros Minerais Estratégicos Mineração Ltda ("Tiros").

Total Consideration for acquisition of 90% of Tiros is 4 million CAN $.20-Options and 1.64 Million Fully Paid RAU Shares, no cash

Comparables:

- Meteoric initial Acquisition cost for Caldera was USD 20.2 million in cash
- Alvo USD 2.62 million for first 80% and then USD 20 million to buy the final 20%

Key Operations Management´s experience relevant to Tiros

- **Rodrigo Mello** is a Brazilian Geologist and Mining Engineer who was trained in Resource Estimation while working for Anglo American in South Africa. Rodrigo was employed by the previous owner of the Tiros Project and was involved in all the previous exploration programs at Tiros. Including the latest RC Aircore Drilling Program completed by Iluka in 2014.

- **Chris Eager** has a successful track record of taking three large-scale high-grade projects like Tiros from early-stage exploration to Definitive Feasibility Study in the process generating over 10x returns to shareholders. Chris started his career as a mining engineer in Ecuador and has lived and worked in Brazil for over five years. He was founder, director CEO and Chairman of three mining companies. He was a co-founder and Managing Director of Monterrico Metals PLC, that completed a DFS on a 1.3 billion tonne Copper Porphyry project in Peru. Chris listed Monterrico on AIM, raised money at 52p per share and reached over 600p at completion of DFS.

- **Philippe Martins** is a lawyer with 20 years' experience in the Brazilian Mining Industry. He is a partner in Law Firm Lima y Martins, whose clients include numerous ASX and TSX listed resources companies. Philippe has been in-house council for two mining companies before starting his own law firm.

Contact Us

Chris Eager, CEO

chris.eager@resouro.com

+44 73 88 05 79 80