

New mines for a new world



Royal Road

Creating value
Making a difference

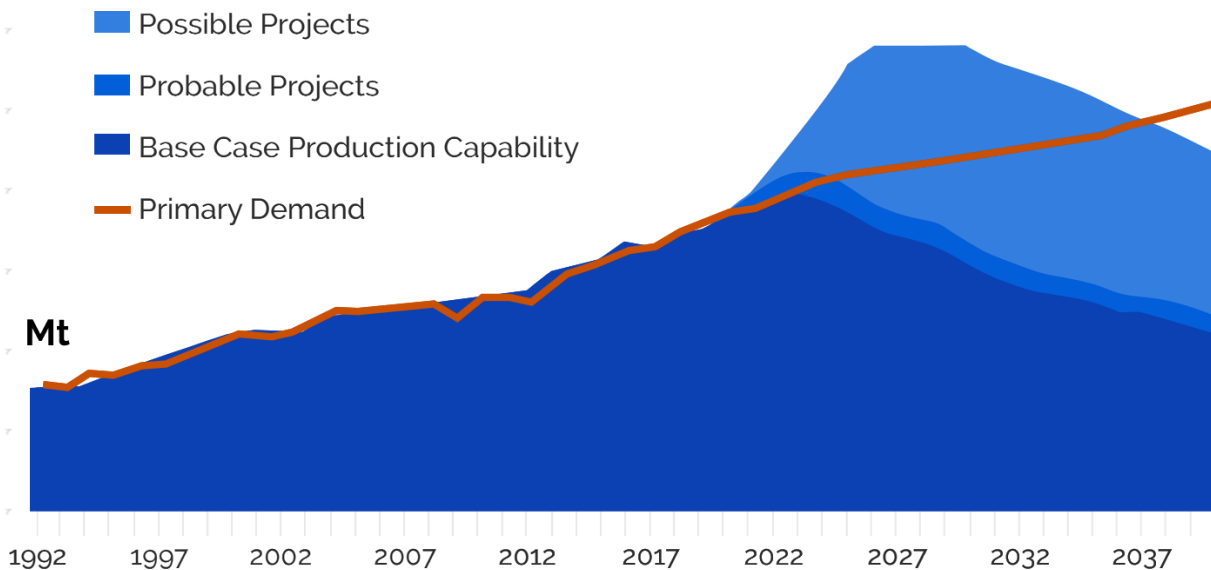
www.royalroadminerals.com

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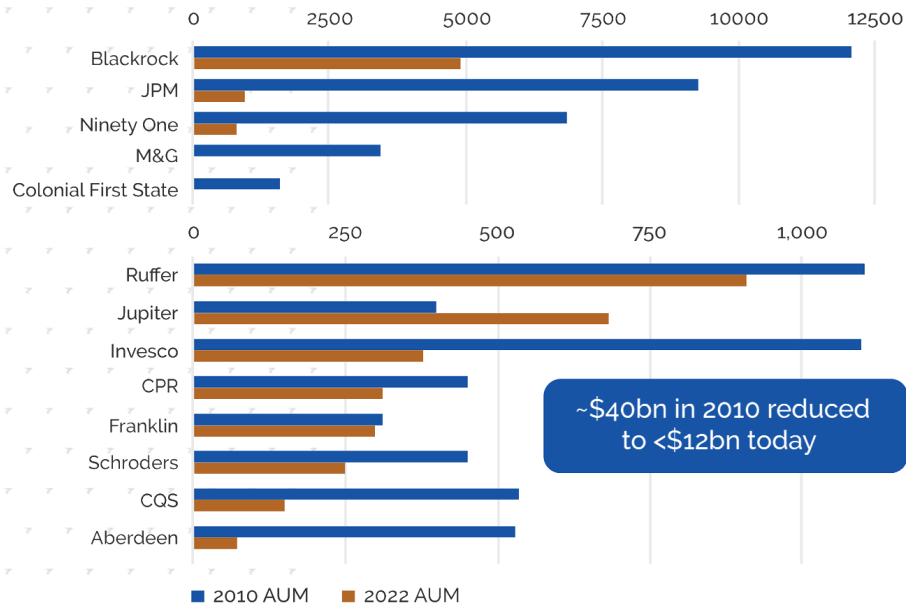
The Company assume no obligation to update forward-looking information should circumstances or management's estimates or opinions change. This presentation does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company within the United States or otherwise.

Global copper production & primary demand

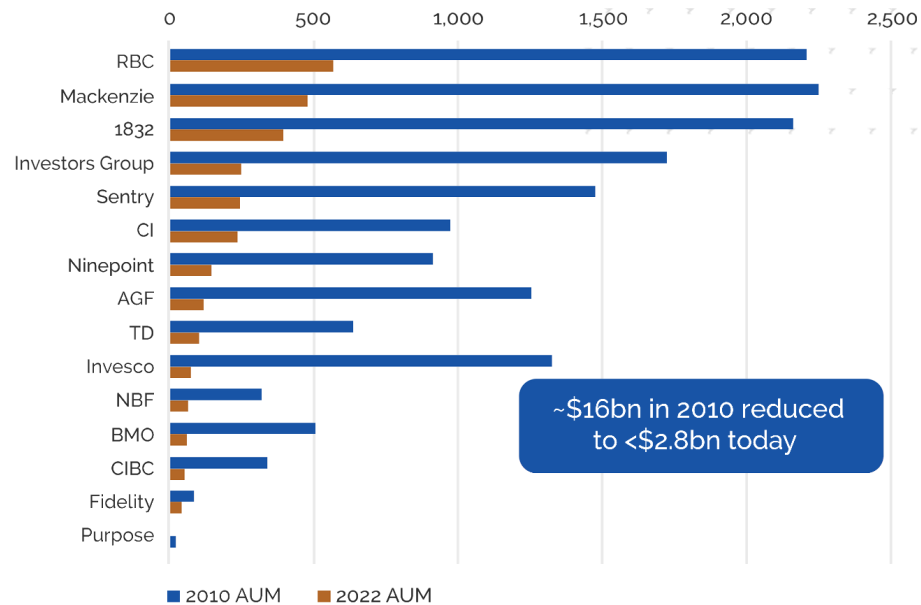


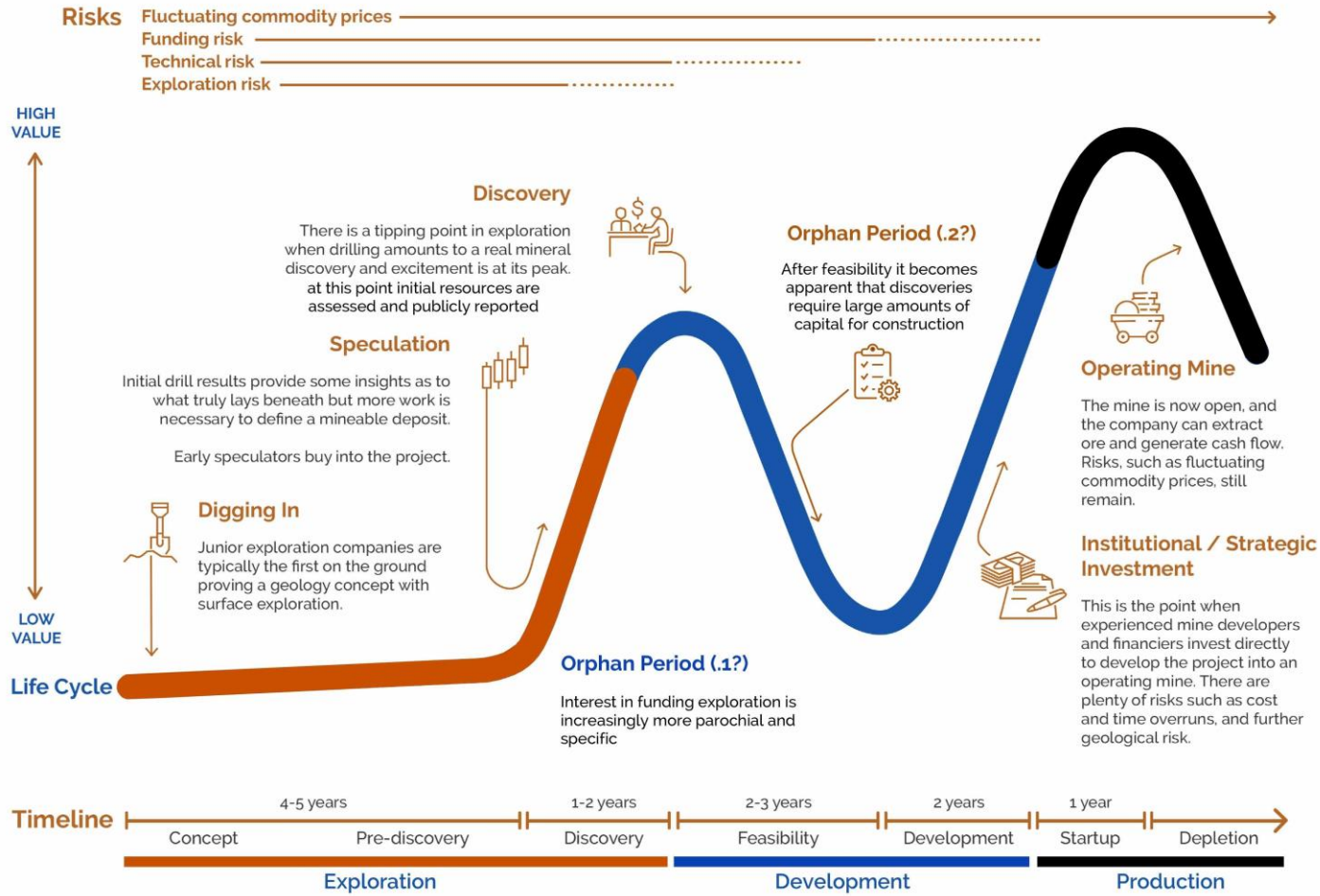
Erosion of specialist mining capital

UK Mining Specialist Funds AuM



Canadian Mining Specialist Funds AuM

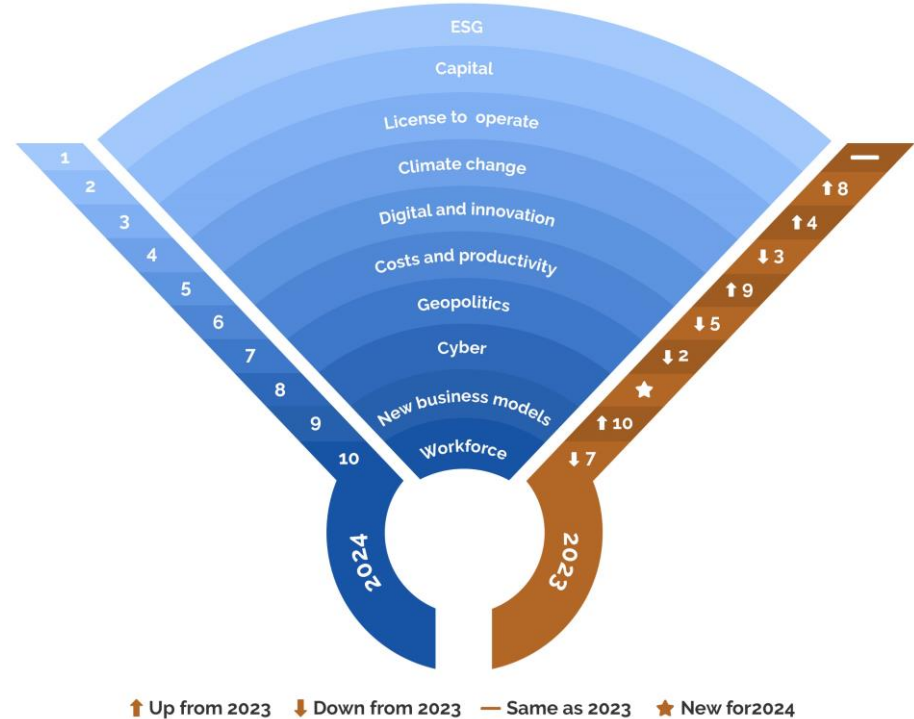




“ESG” the major risk for 2024

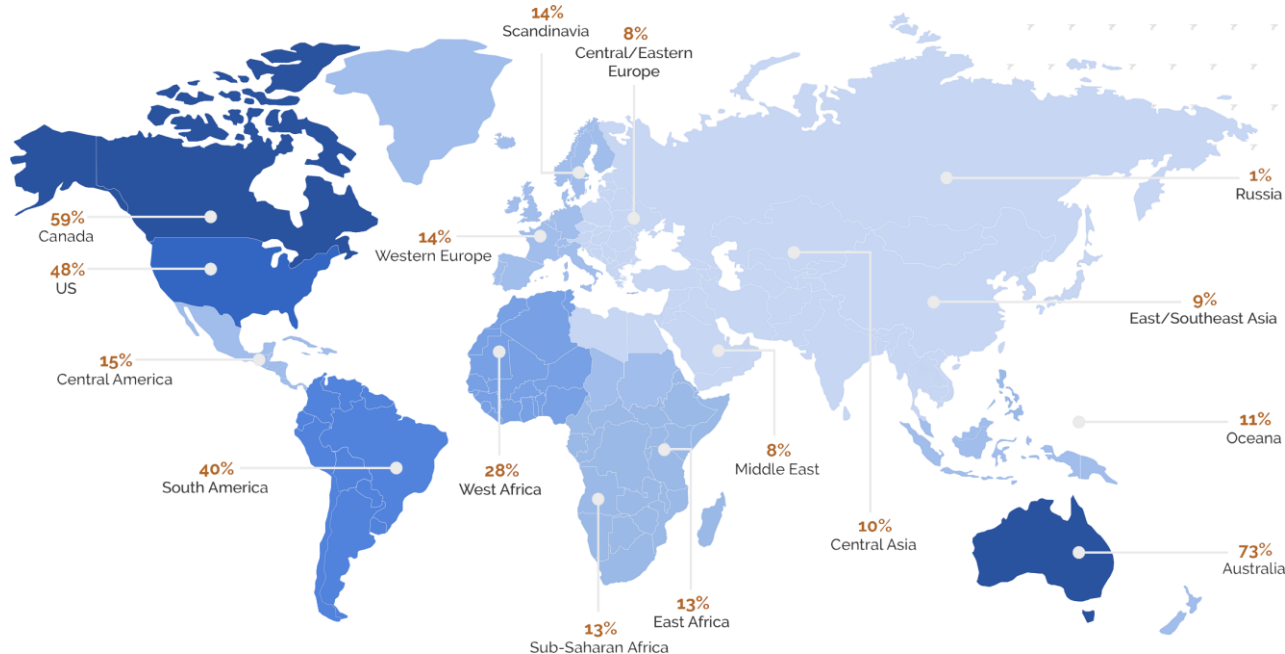
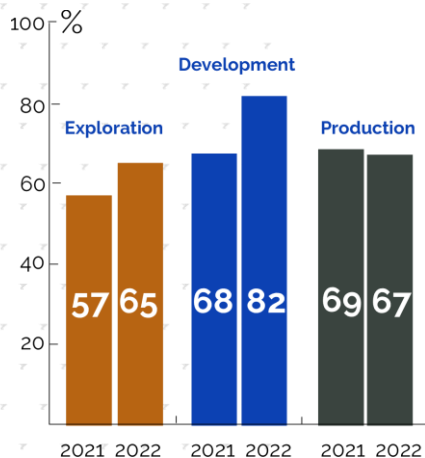
Difficult at times to differentiate social and governance from geopolitical risk

More than half of copper produced in 2020 was at some point affected by geopolitical instability. Notable social pressures have affected supply from Chile and Peru and most recently in Panama (First Quantum; shut down 1.5% of global copper supply)



Source: EY Top 10 business risks and opportunities for mining and metals 2024

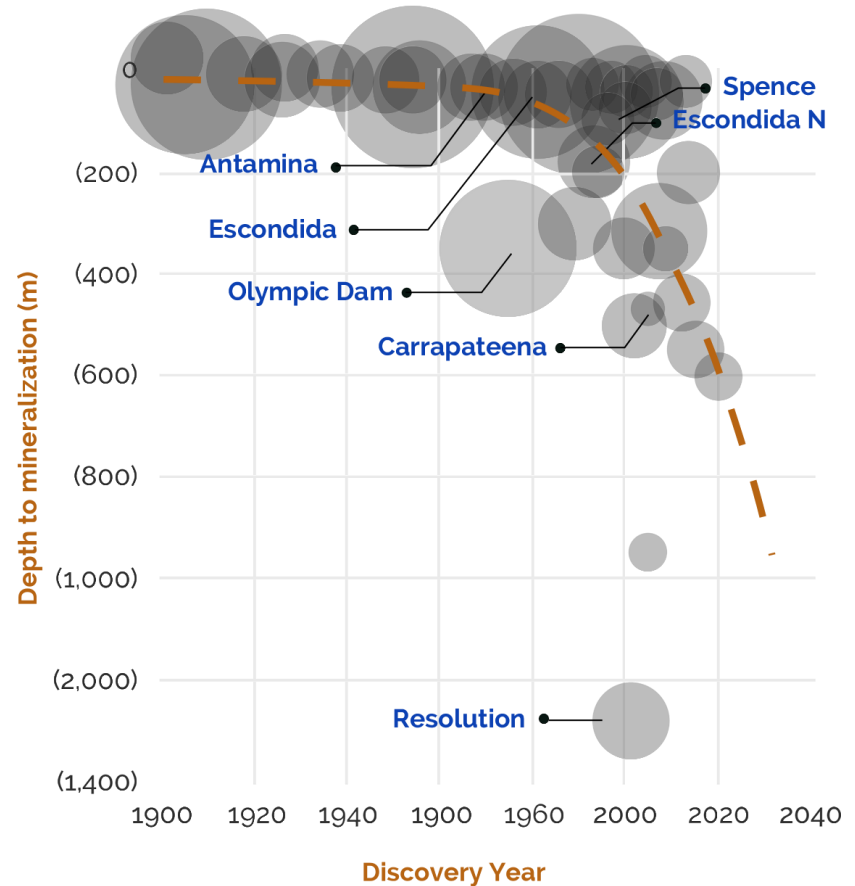
Investors Preferred Geography and Project Stage



Deposits getting deeper

Meaning very high initial CAPEX, long development time-lines: But why?

In some cases, these are brownfields developments, natural extensions to existing shallower deposits. Others appear to be a form of technical partiality with bulk-tonnage low grade (porphyry-style deposits)...trend following? or at worst...booking resources on the hope of significantly increased long term copper prices?

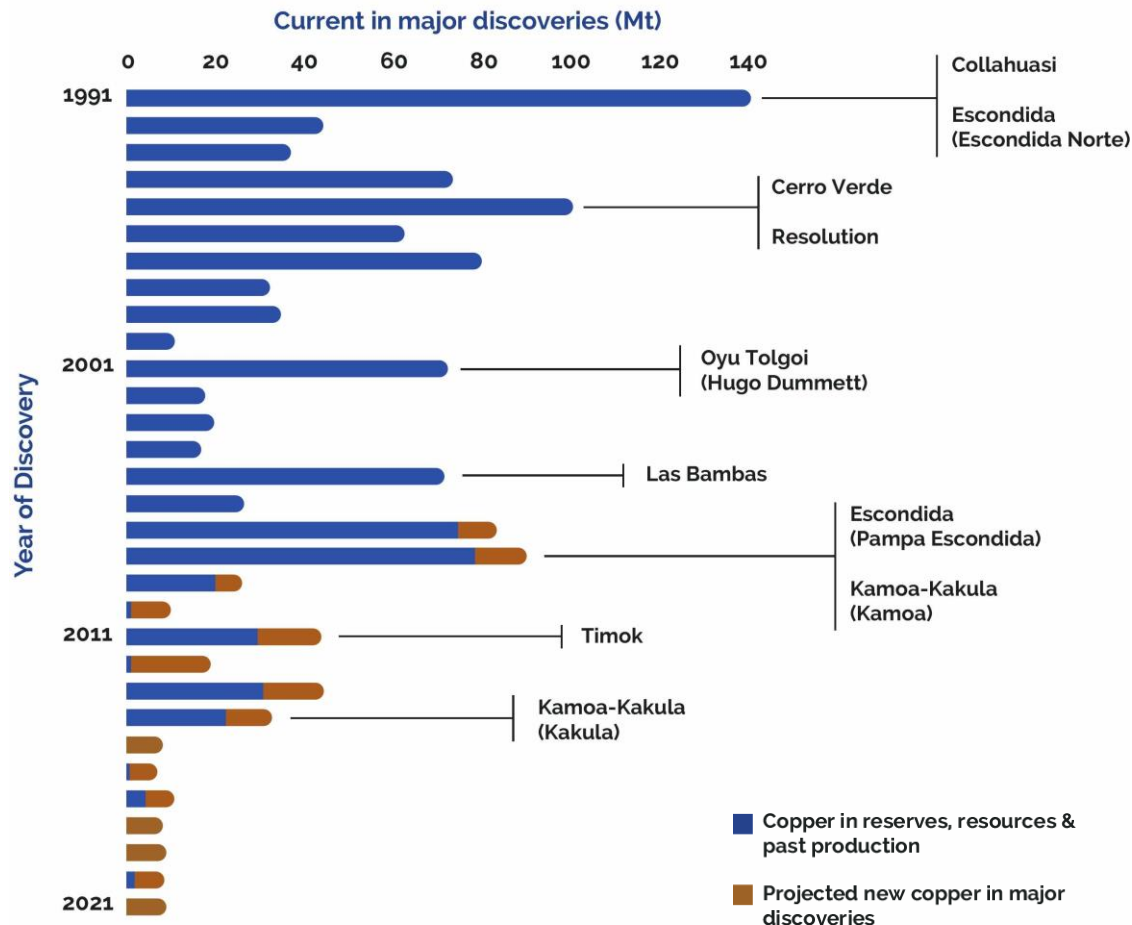


Selected major deposits, >3Mt contained copper
Source: MinEx Consulting. BHP analysis

Decline in discovery rates

Discovery rates for major copper resources have declined significantly over the last 30+ years

It is currently not possible to supply the needs of the global energy transition



Source: EY

Summarizing

1. The World needs more copper to satisfy the demands of the global energy transition. We are not discovering and developing at the required rates
2. Funding for mineral exploration is significantly limited and capital risk is now identified as the second most important risk factor affecting the mining sector
3. Social and geopolitical risks are materially limiting global copper supply and “ESG” is now perceived as the major risk factor affecting productivity of the mining sector
4. Capital available for exploration is preferentially deployed in jurisdictions where mining markets exist, speculation is habitual, and exploration is at a mature stage
5. Some of this exploration capital is misallocated on deep low-grade or similarly uneconomic objectives that cannot become mines in the short term...maybe ever

Response

We seek economic deposits with short development timelines, demonstrably supportive jurisdictions, prominent local partners and patient and aligned financial partners

We aim for multiple high-quality copper assets in supportive jurisdictions



Royal Road

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Royal Road Arabia

50-50 incorporated partnership with MSB Holdings and Royal Road Minerals. MSB is one of Saudi Arabia's largest diversified investment groups



Royal Road
Arabia

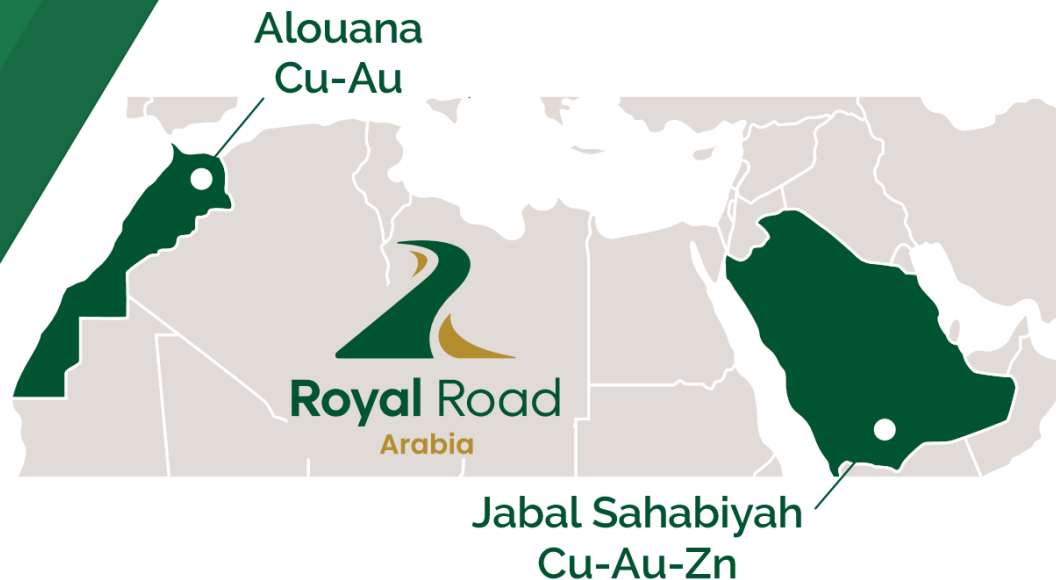
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Royal Road Arabia

Jabal Sahabiyah, copper and gold early-stage exploration license, Arabian Shield

Alouana, copper and gold at drill-preparation stage in Morocco

Other operating environments currently under assessment



Saudi Arabia and Vision 2030

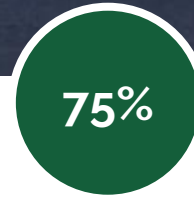
The Kingdom of Saudi Arabia has embarked on an ambitious initiative of economic and social reform, it is using its investment power to create a more diverse and sustainable economy. The country wishes to increase non-oil GDP from 16% to 50% and the mining sector is seen as a key component of this goal



Transparent and
accessible National
Geologic Database



Streamlined licensing
and permitting process



...of mine initial capital
costs available as
development funding



2% royalty for copper.
Five years royalty grace
period for new mines, up
to 90% discount on
royalties for local sales

Morocco

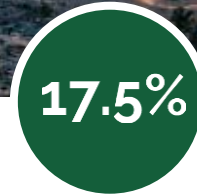
Poised to become a major global copper producer with the application of new exploration and mining technologies. Government strategy to triple the mining sectors turnover to \$1.5 Bn by 2025. Mining law overhauled in 2016



Copper producer since Phoenician times. World class geological potential



Mining law modernized and overhauled in 2016



Corporate tax, no royalty, no withholding tax on mine exports



Regional tax on extracted ton's (max ~\$0.3/ton).

What are the objectives

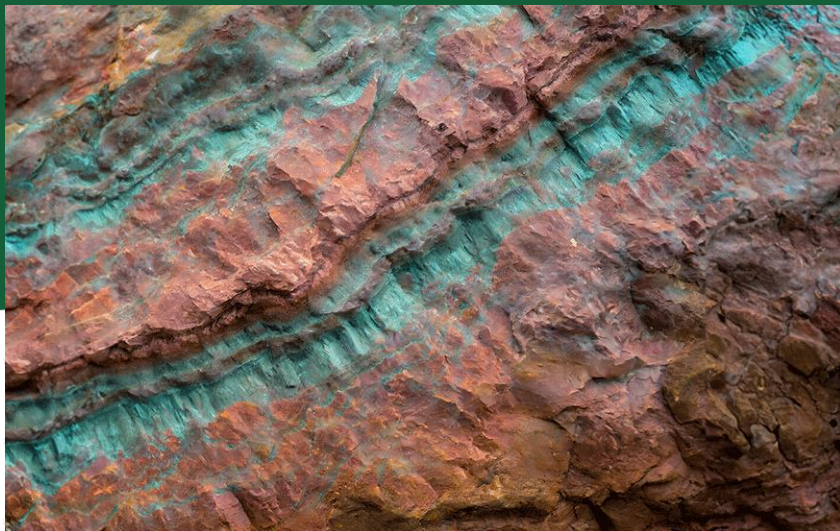


Image source: Mining.com

Sediment-hosted copper. Second largest source of copper world-wide



Image source: Royal Road Arabia: Alouana project

"Thermal-aureole" (granite-related) copper (\pm gold \pm tungsten). Shallow-dipping geometries prioritized

Hardrock longwall technology



Longwall and robotic longwall mining technology has advanced significantly



Copper mineralized beds or structures of as little as 1.3 meters in thickness can now be safely and economically extracted

Reasoned and rigorous exploration campaign underway

Exploration decision-
support system
developed



Drill preparation
underway in Morocco
and tender license
under exploration in KSA



Discrete targets, districts
and belts identified and
prioritized for follow-up





Other Projects

Royal Road owns and controls over 1,840km² of highly prospective exploration licenses and applications in Colombia and 230km² in Argentina. Including the Guintär porphyry discovery. The Company has executed two cash and royalty agreements from producing gold mines and is currently receiving and considering joint venture, formalization and divestment proposals for other assets

Royal Road Accelerator



[Learn more here](#)

The Royal Road Accelerator is an innovative initiative which identifies, finances and incubates rural enterprises with scalable commercial value

Experienced & Skill-Relevant Board



Guy Wallis
MSc, FSI, CSP
Security, Geopolitics



Roderick Corrie
BA, MA (Cambridge)
Finance



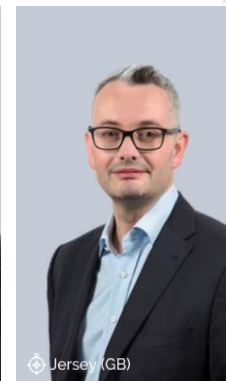
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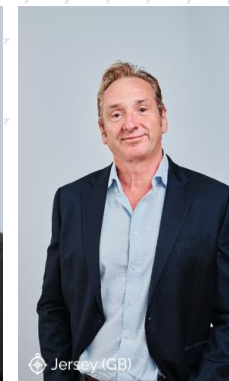
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Security, Operations



Marcus Stone
LLB (Hons)
Law, Governance



Tim Coughlin (CEO)
BSc, MSc, PhD, FAusIMM
Exploration, Finance



[Learn more here](#)

Share structure and ownership



18%



8%

Shares outstanding – 265M

Employee incentive options - 17M





Royal Road

TSX Venture
EXCHANGE



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FRANKFURT

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