

New mines for a new world



**Royal** Road

Creating value  
Making a difference

[www.royalroadminerals.com](http://www.royalroadminerals.com)

# Cautionary statement

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This presentation contains projections and forward-looking information about Royal Road Minerals Ltd ("Royal Road" or the "Company") that involve various risks and uncertainties regarding future events. Such forward-looking information can include, without limitation, statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice.

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# Our Purpose

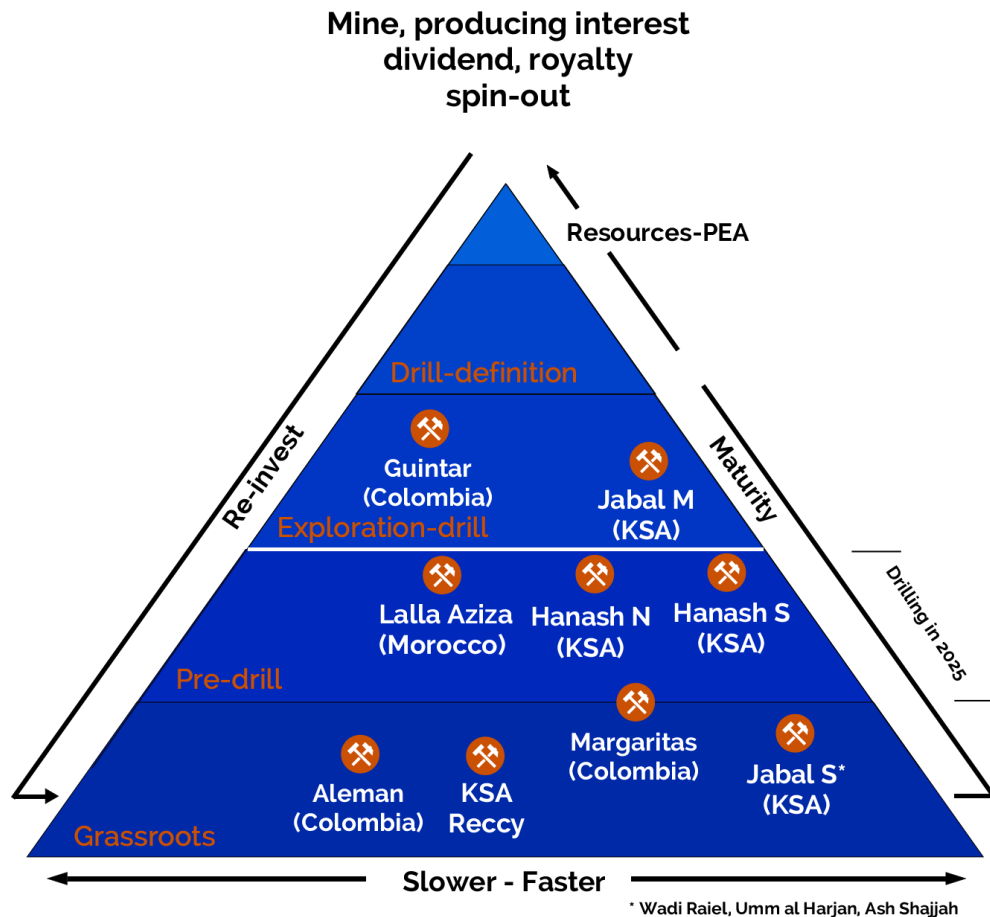
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We create value, positively affect communities and protect the environment, whilst benefitting supportive host nations by discovering and developing the resources the world needs











# Our Strategy

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

We aim for cash-paying interests in multiple copper and gold assets in supportive jurisdictions



# Drill Inventory

Project		Date	Style	Notable intercept	Conclusion
Gomec		July - 15	Epithermal Gold	<b>118m @ 1.0 g/t gold</b>	Dropped - size/grade potential
La Golondrina		Jan - 17	Intrusion-related Gold	<b>25m @ 1.0 g/t gold</b>	Dropped - size/grade potential
Piedra Iman		Mar - 18	Iron Oxide Copper-Gold	<b>8m @ 9.9 g/t gold &amp; 103m @ 0.4% copper</b>	Dropped - size/grade potential
Luna Roja		Jul - 20	Gold-Skarn	<b>65m @ 6.9 g/t gold</b>	Sold (\$USD 25m)
Caribe		Sep - 21	Porphyry	<b>207m @ 1.1 g/t gold</b>	Transaction (swap for 100% Guintar)
Los Andes		Oct - 21	Porphyry	<b>No Significant Intersections</b>	Deep porphyry not intercepted
Santo Domingo		Nov - 23	Porphyry	<b>0.25m @ 0.7% copper</b>	Deep porphyry not intercepted
Alouana		Mar - 25	Intrusion-related Gold	<b>17m @ 1.0% copper equiv</b>	Dropped - size/grade potential
<b>Guintar</b>		<b>Dec - 21</b>	<b>Porphyry</b>	<b>304m @ 1.1 g/t gold equiv</b>	<b>Advancing</b>
<b>El Aleman</b>		<b>Jun - 22</b>	<b>Epithermal Gold</b>	<b>81m @ 1.1 g/t gold</b>	<b>Advancing</b>



# Royal Road Minerals

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## Morocco

**Lalla Aziza** copper mining license on regionally extensive shear zone. Drill preparation stage

## Colombia

**Guintar-Margaritas** porphyry copper-gold system, resource drilling stage. 1840 sqkm of mining licenses and applications



# Morocco

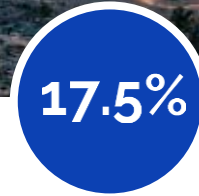
Poised to become a major global copper producer with the application of new exploration and mining technologies. Government strategy to triple the mining sectors turnover to \$1.5 Bn by 2025. Mining law overhauled in 2016



Copper producer since Phoenician times. World class geological potential



Mining law modernized and overhauled in 2016



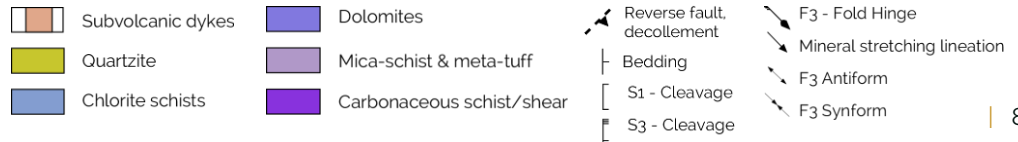
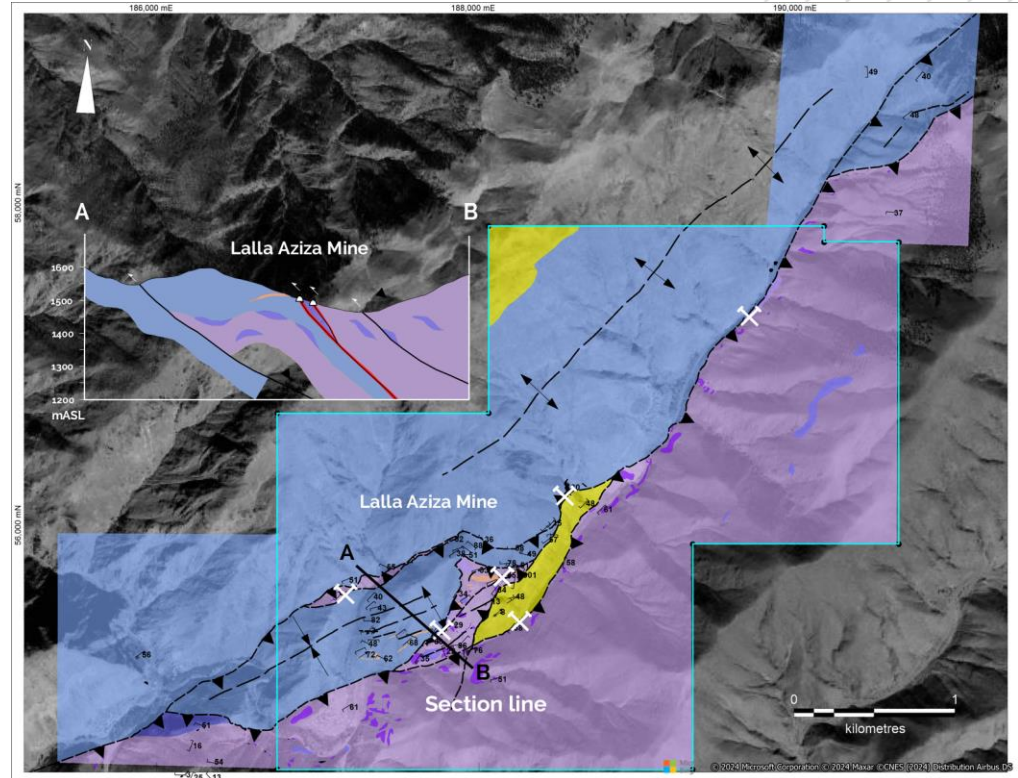
Corporate tax, no royalty, no withholding tax on mine exports



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

# Lalla Aziza

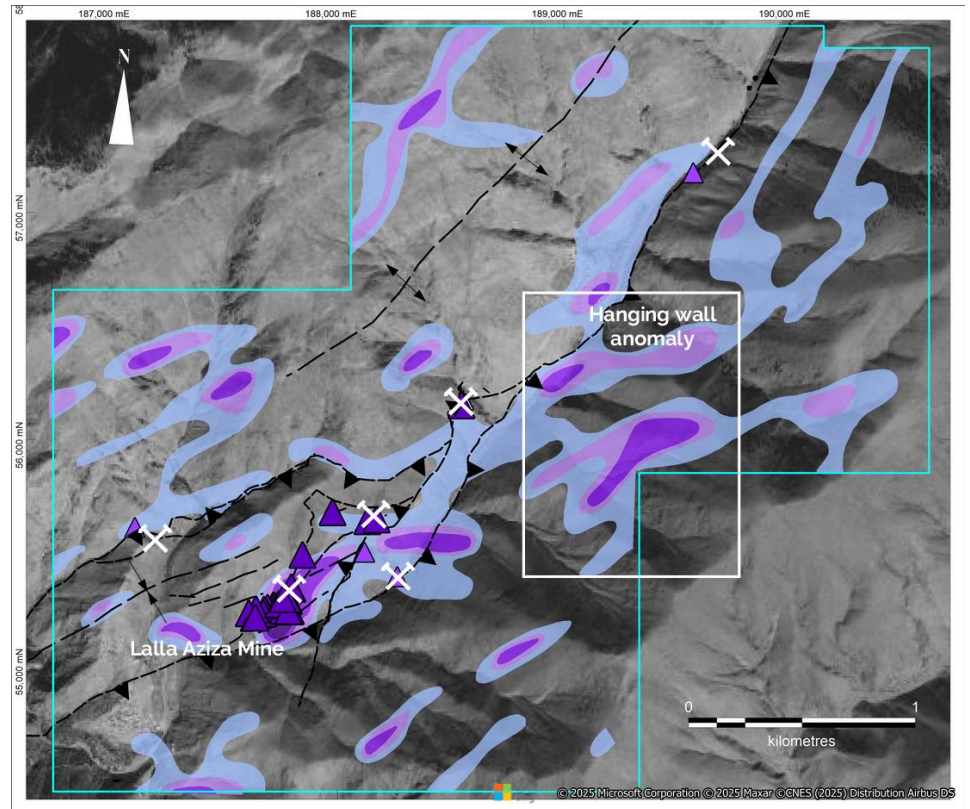
- Underground copper mine. Average ore grade 2.5% copper
- Copper hosted in regional-scale reverse shear zone, interpreted to be a decollement. Mineralization extends into the hangingwall and footwall of the shear zone
- Chalcopyrite ore is mined from moderate-dipping, shear-hosted sulphides characterised by dolomite vein-stockworks and breccia up to 12 meters wide
- Royal Road has an option to acquire 100% and is currently preparing to conduct 2000m of reverse circulation drilling



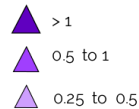


# Lalla Aziza

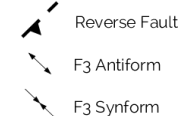
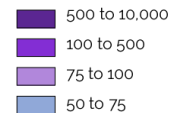
- Under ground channel samples have returned encouraging results including 4 meters at 5.3%, 3 meters at 5.2% and 3 meters at 2.3% copper
- pXRF soil geochemistry outlines copper anomalism along the 4km extent of the shear zone and has identified a (potentially concealed) parallel zone in the hangingwall
- Grab rock-chip samples have returned highest results of 20.6% copper and 3.1 g/t gold



Rock-Chip Geochemistry  
Copper %



pXRF Soil Geochemistry  
Copper ppm



# Lalla Aziza high-grade copper

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Chalcopyrite replacing dolomite stockwork



Chalcopyrite breccia ore



# Colombia

Proven potential for Tier 1 copper and gold deposits. Skilled and ready work-force. On the cusp of political transition and support for a formalized mining sector



Royal Road has decades of experience and is the largest application and mining title holder in Colombia



Guintär project at resource drilling stage



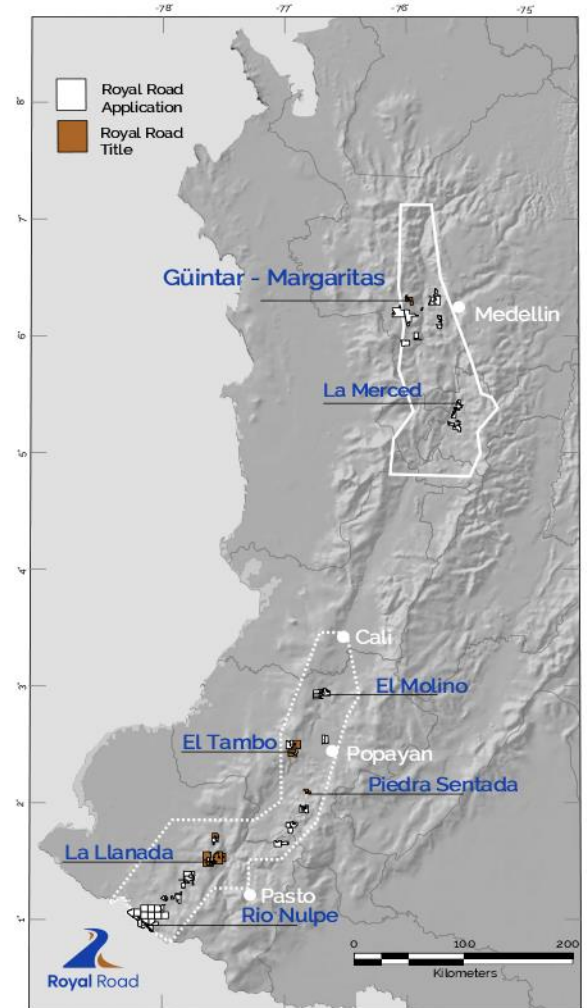
Award winning social initiatives and innovative approach to security and license to operate



Scalable high-grade operating gold mines at formalization and association stage

# Largest Mining Title and Exploration Application Holder in Colombia

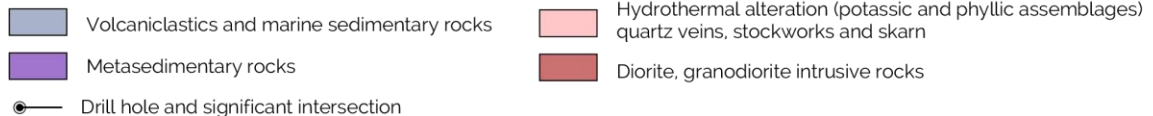
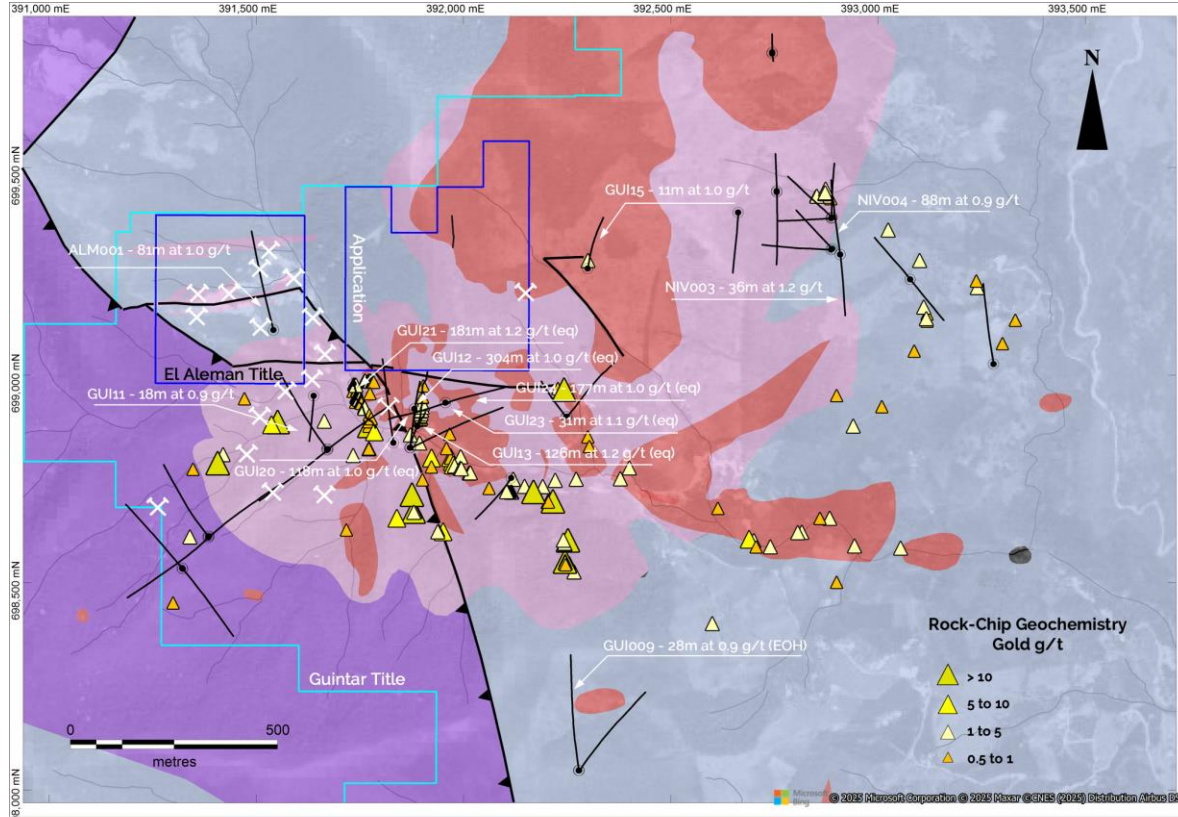
- During 2016 and 2017, Royal Road secured exploration applications in the porphyry copper-gold belt of southern Colombia along the border with Ecuador
- In 2019, Royal Road acquired AngloGold Ashanti's mining-titles and exploration applications
- Total property ownership is 17 mining-titles and 85 exploration applications covering 1,840 square kilometers and totalling \$33 million in aggregate expenditure
- Assets include the Güintar-Margaritas porphyry-copper-gold-silver cluster, the high-grade La Llanada gold field, the El Molino porphyry-gold system, the Rio Nulpe porphyry copper-gold belt, the Piedra-Sentada porphyry copper district and the El Tambo vein-gold district





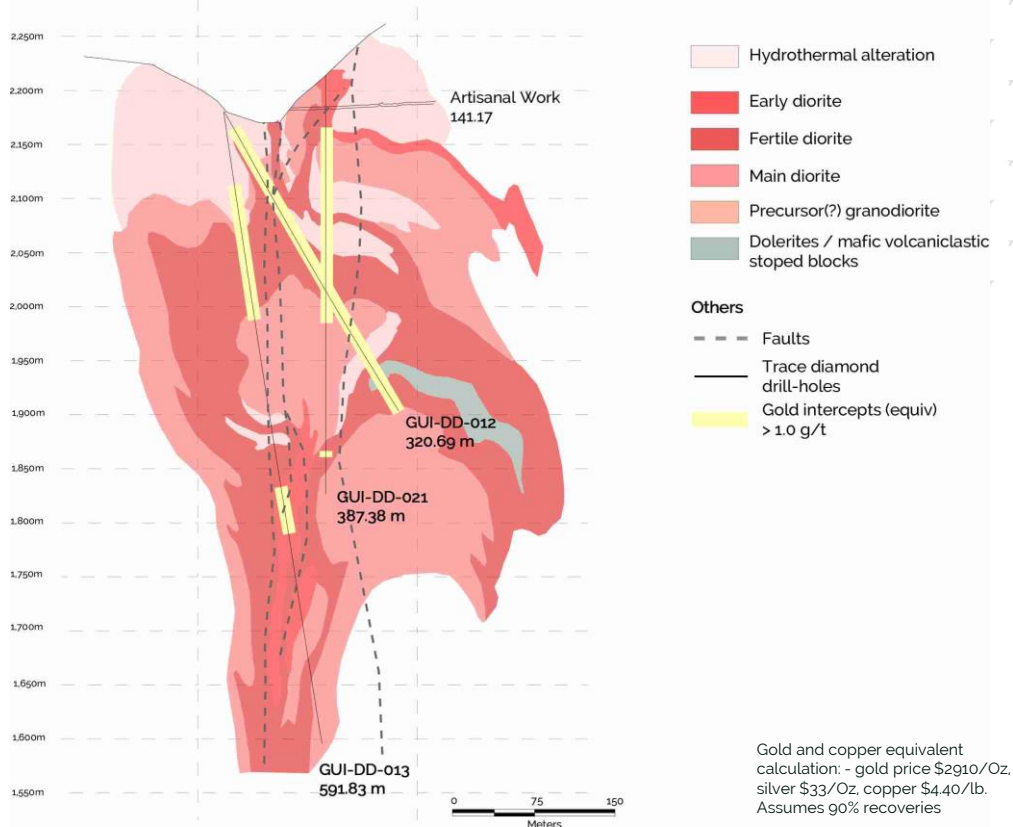
# Guinter

- Extensive gold-copper-silver porphyry skarn system drilled to in excess of 300 meters downhole depth
- Open at depth and along strike
- Peripheral sheeted gold-bearing veins returning bulk intersections of 81 meters at 1.0 grams per tonne, including 18 meters at 3 grams per tonne gold
- 100% owned by Royal Road with option arrangements to acquire neighbouring application and El Aleman mining title



# Guintar

- Royal Road drilling has returned highly encouraging results including:
  - GUI012 303.7 meters at 1.1 grams per tonne gold or 1.0% copper equivalent (**includes 62.0 meters at 2.9 grams per tonne gold or 2.8% copper equivalent**)
  - GUI013 126.0 meters at 1.2 grams per tonne gold or 1.2% copper equivalent (**includes 55.0 meters at 2.2 grams per tonne gold or 2.2% copper equivalent**)
  - GUI021 181.0 meters at 1.2 grams per tonne gold or 1.1% copper equivalent (**includes 43.0 meters at 2.9 grams per tonne gold or 2.8% copper equivalent**)



# Royal Road Arabia

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## Saudi Arabia

**Jabal Sahabiyah** copper and gold exploration licenses at exploration drilling stage. Total 240 sqkm



**Jabal Sahabiyah**  
Cu-Au-Ag-Zn



# Royal Road Arabia

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50-50 partnership with MIDU Company Limited, a Saudi Arabian investment holding company with interests across various sectors including mining, industrial, real estate development, & utilities



**Royal Road**  
Arabia

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# KSA: Vision 2030

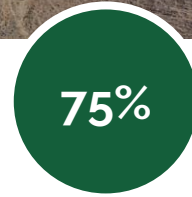
The Kingdom of Saudi Arabia has embarked on an ambitious initiative of economic and social reform, it is using its investment power to create a more diverse and sustainable economy. The country wishes to increase non-oil GDP from 16% to 50% and the mining sector is seen as a key component of this goal



Transparent and accessible National Geologic Database. Streamlined modern licensing process



\$200M exploration incentive fund established allowing refunds for exploration expenses up to \$2M per license



...of mine initial capital costs available as development funding up to \$800M



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

# Three prospects to be drilled in KSA, H1 2025

1

## HANASH SOUTH

- Key Parameter – Grade
- Blind thick (to 90m) sulphide intersections across 2.3km strike in historic (1979) drilling, low-grade base metals **not** assayed for gold

2

## JABAL M

- Key Parameter – Volume
- Thin high-grade polymetallic gossan on surface, plunges below shallow cover around a fold hinge, possible volume increase in hinge

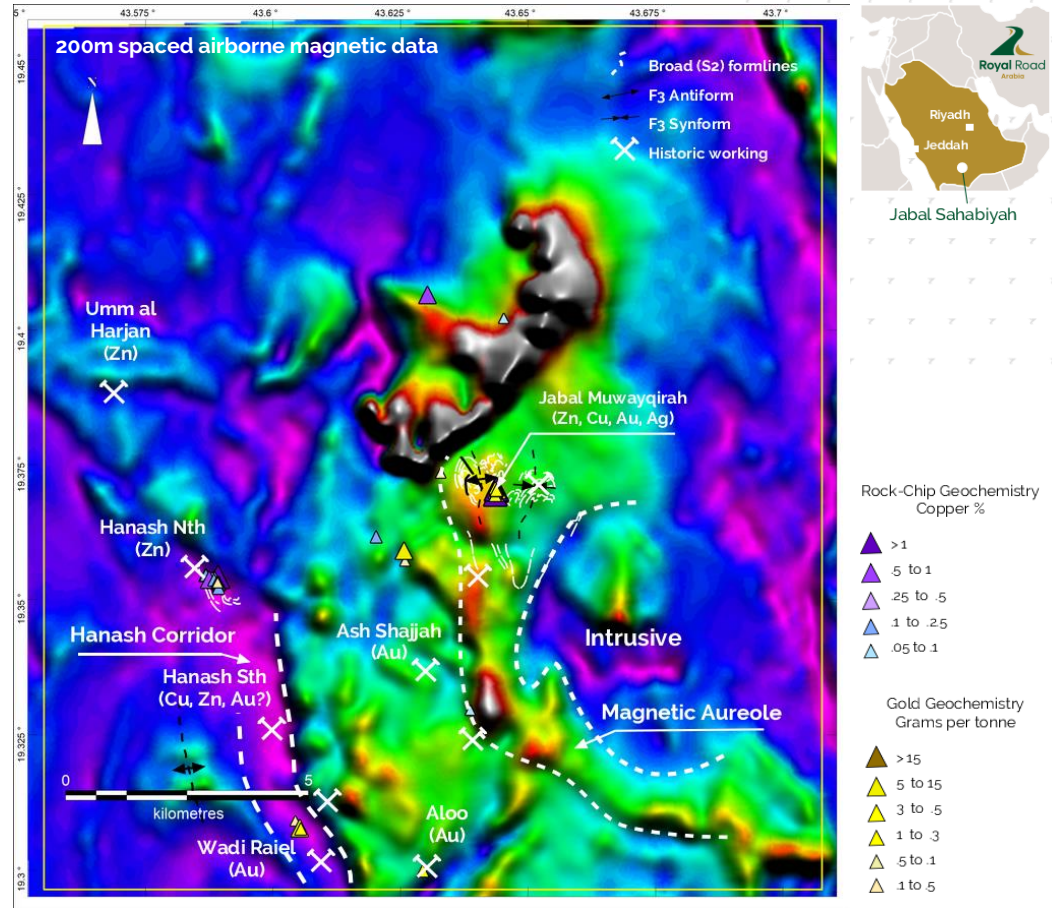
3

## HANASH NORTH

- Key Parameters – Grade and volume
- Fold-stacked gossan with southward down-plunge potential. Historic drilling (one hole, 1979) implies higher grades in sulphides than gossan

# Jabal Sahabiyah

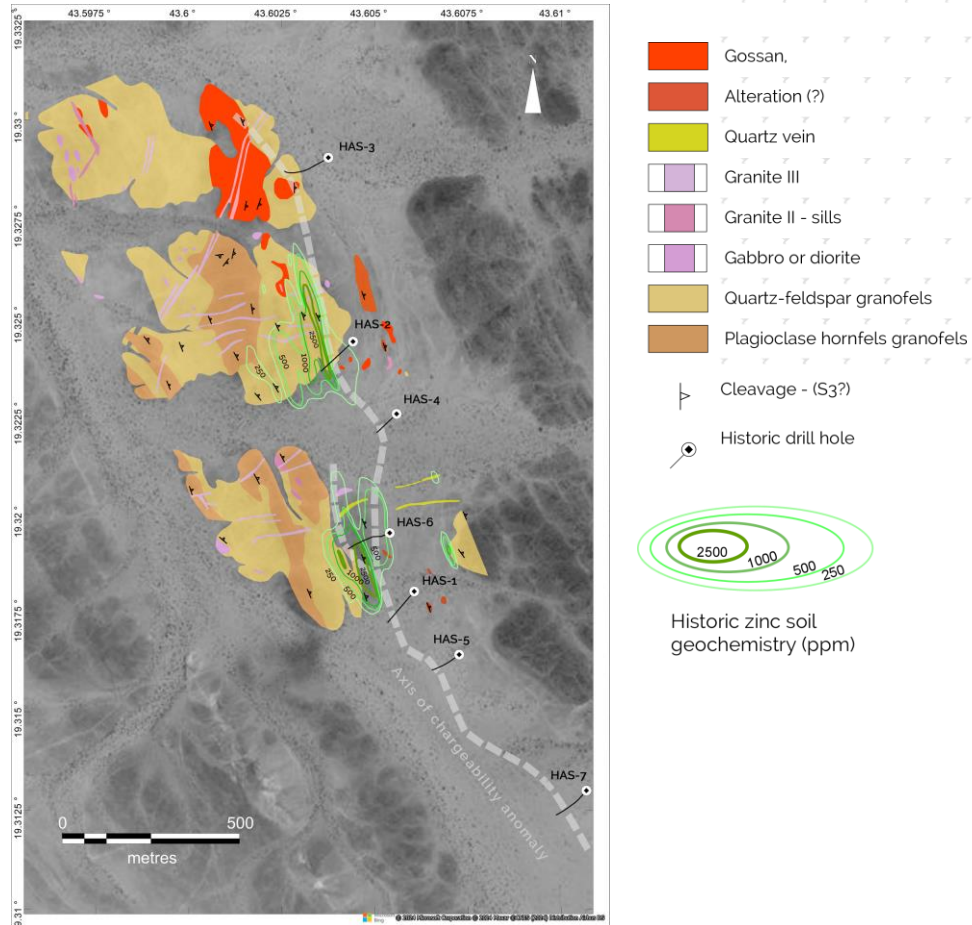
- Interpreted thermal aureole intrusion-related system emplaced at or close to a mid-crustal detachment. Multiple prospects
- 10km long, polydeformed magnetic aureole around a central intrusive core
- West of the magnetic aureole are kilometer-scale gold veins and occurrences of polymetallic gossan in a discrete magnetic low.
- Drilling was carried out by Riofinex (Rio Tinto Zinc) during the late 1970's on various prospect areas (not systematically assayed for gold) and Ma'aden drill-tested gold-veins at Wadi Raiel in 2007 (results not available)



# Hanash South

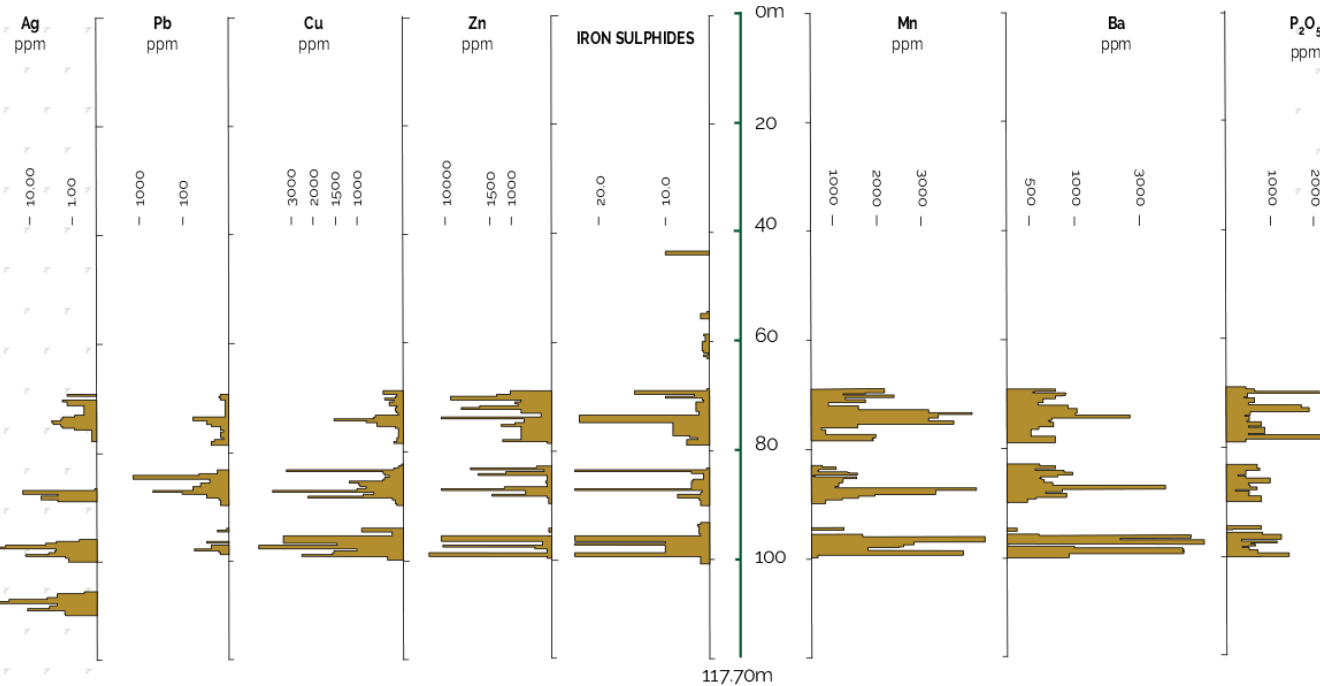
(Jabal Sahabiyah Tender License)

- 2.3 km long IP chargeability anomaly located entirely under recent cover adjacent to outcropping gossan
- Gossans identified by Riofinex in late 1970's, conducted soil geochemistry and IP. Drilled 7-holes all collared in the wadi
- Mineralization, disseminated iron-sulphides up to 12% zinc, copper approximately 0.3% and 20ppm silver. Not assayed for gold. 10m+ intersections of base-metals sulphides in HAS1, HAS2, 35m in HAS4, 30m in HAS5 and 7A





# Hanash South HAS-4, downhole histograms

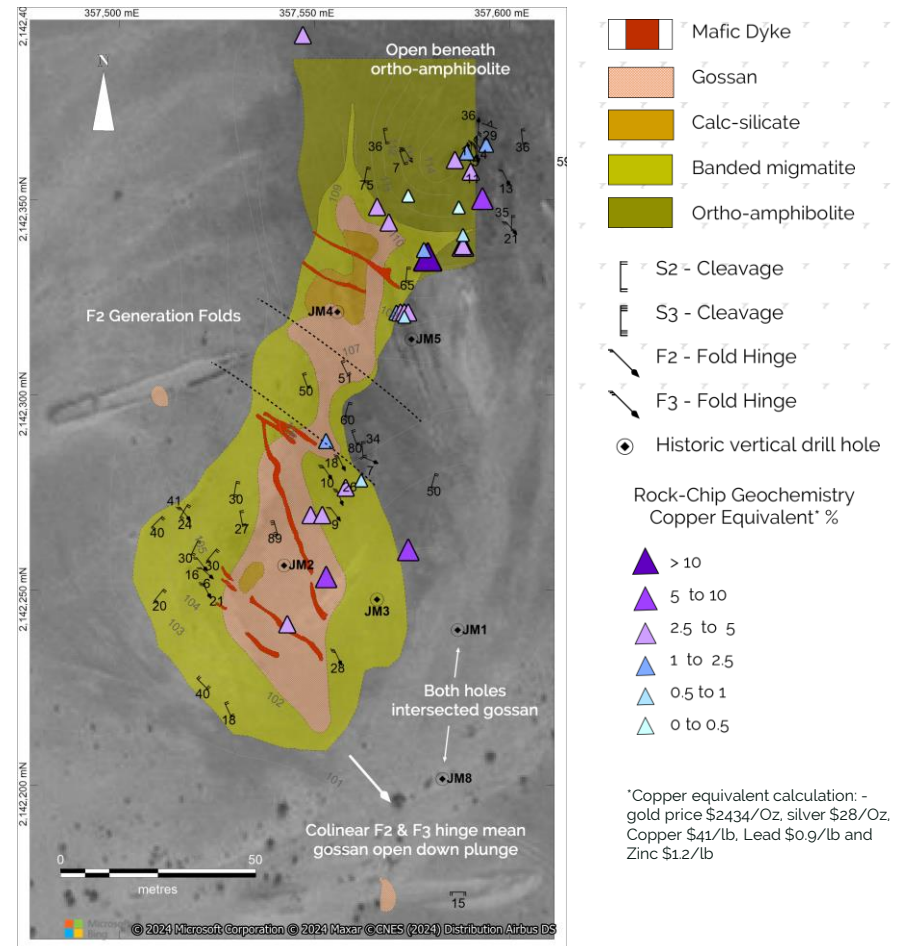


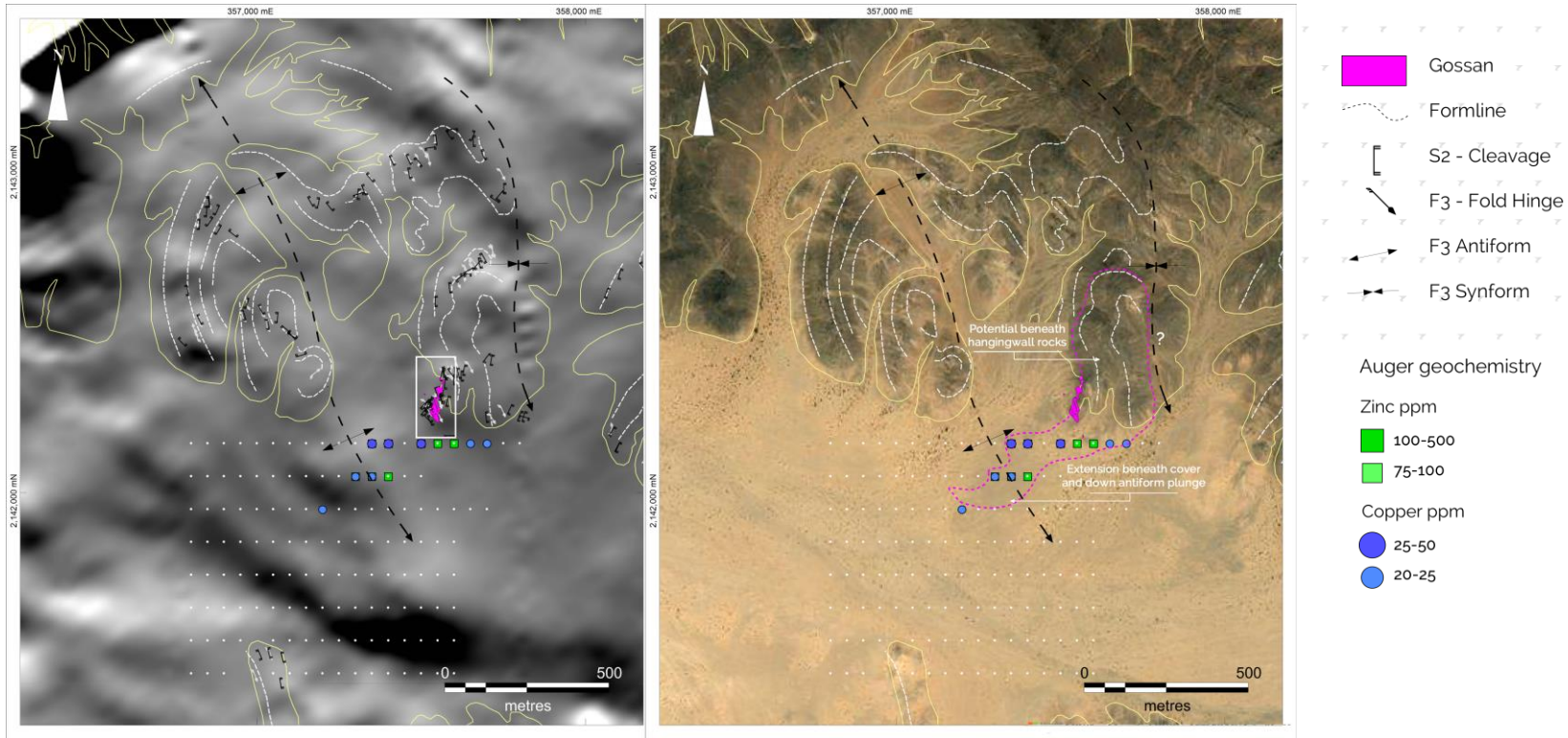
**Not Assayed For Gold**

# Jabal Muwayqirah

(Jabal Sahabiyah Tender License)

- Occurrences of gossan discovered by Riofinex in the late 1970's.
- Limited shallow (open hole) drilling intersected zinc, copper and lead mineralization on the gossan and under recent cover. Not assayed for gold. Best intersection JM4, 14 meters at 0.56% copper, 5.1% zinc and 0.67% lead (from surface). Southeasternmost drillhole JM8, intersected 3.5 meters at 0.22% copper, 1.3% zinc and 1.7% lead
- RRA grab rock-chips returned anomalous gold, copper, silver, lead and zinc. Up to 16.5% copper equiv (Avge 3.8%) and 18.9 g/t gold equiv (Avge 4.3 g/t)



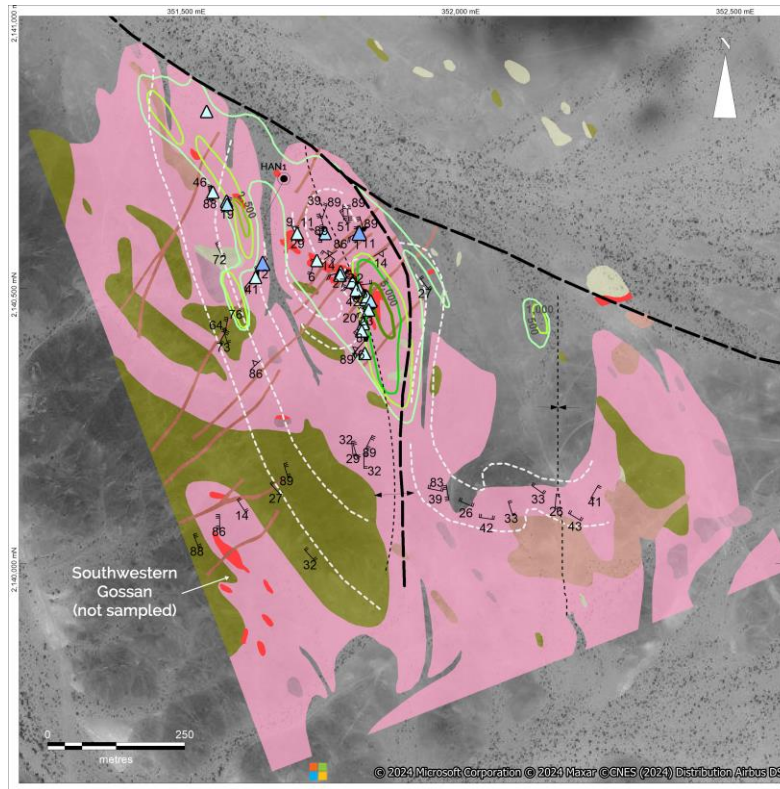


Drone-borne magnetics, structural framework mapping and auger sampling, indicates that the Jabal Muwayqirah gossan extends for approximately 500m under cover towards the southwest around the southeast plunging hinge of an (F3-generation) antiform

# Hanash North

(Jabal Sahabiyah Tender License)

- Zinc-copper mineralization exposed in two gossan occurrences. Low surface grades (Max 2.4%, Avge 0.5% copper equivalent)
- One drill hole completed by Riofinex in the 1970's. Intersected higher downhole zinc grades (4.9%) implying potential surface leaching
- Extensions to the south along fold-hinge



HAN1: From 39.3m, 2.7m @ 1.1% Zn. From 46.7m, 0.9m @ 4.9% Zn  
 Copper equivalent calculation: -  
 gold price \$2434/Oz, silver \$28/Oz,  
 Copper \$41/lb and Zinc \$1.2/lb



# Jabal Sahabiyah, gossans and gold veins

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Gossan and magnetic horizon looking east-northeast



Looking northwest along Wadi Raiel gold vein system

# Royal Road's "moonshot" approach

In-house, drone-borne sensors for deployment in project and reconnaissance settings



Four custom-built reconnaissance "off-grid" support vehicles

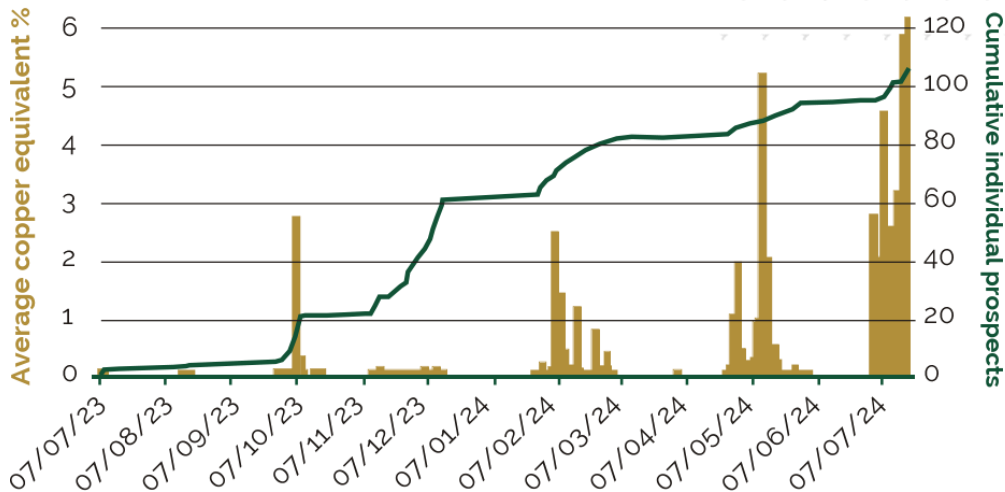
Bespoke Vario survey-support vehicle with 3-pax accommodation module



# The discovery process

- Desktop generative work has developed well-founded target criteria, identified regional geological controls and guided reconnaissance field teams
- Aggressive reconnaissance mapping and sampling campaigns have validated the targeting process and identified new copper and gold prospects
- Exploration license applications have been submitted on a first-in-first-served basis

Average copper equivalent results for rock-chip samples and cumulative number of individual prospects identified and tested by Royal Road Arabia for 12-months July 2023-2024



Total 1490 rock-chip samples  
Copper equivalent calculation using: Gold \$2460, Silver \$27, Copper \$4/lb. Lead \$0.9/lb. Zinc \$12/lb



# Experienced & Skill-Relevant Board



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



Jon Hill (Chair)  
BSc (Hons), BAppSci,  
FAusIMM  
Exploration, Mining



Roderick Corrie  
BA, MA (Cambridge)  
Finance



Guy Wallis  
MSc, FSI, CSP  
Security, Geopolitics



Ghassane Bencheikroun  
BBA (ISCAE), MSc (Finance)  
Finance, ESG




Hugh Devlin  
MA, Prince2  
Security, Operations



Marcus Stone  
LLB (Hons)  
Law, Governance



# Share structure and ownership



**AGNICO EAGLE**  
18%

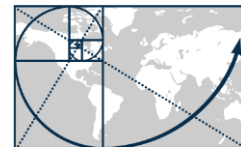


**MACKENZIE**  
Investments  
8%

**Shares outstanding – 265M**

**Employee incentive options - 13M**

**IG WEALTH MANAGEMENT**



**U.S. Global Investors**

canada **life**

**BANCA CREDINVEST**





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