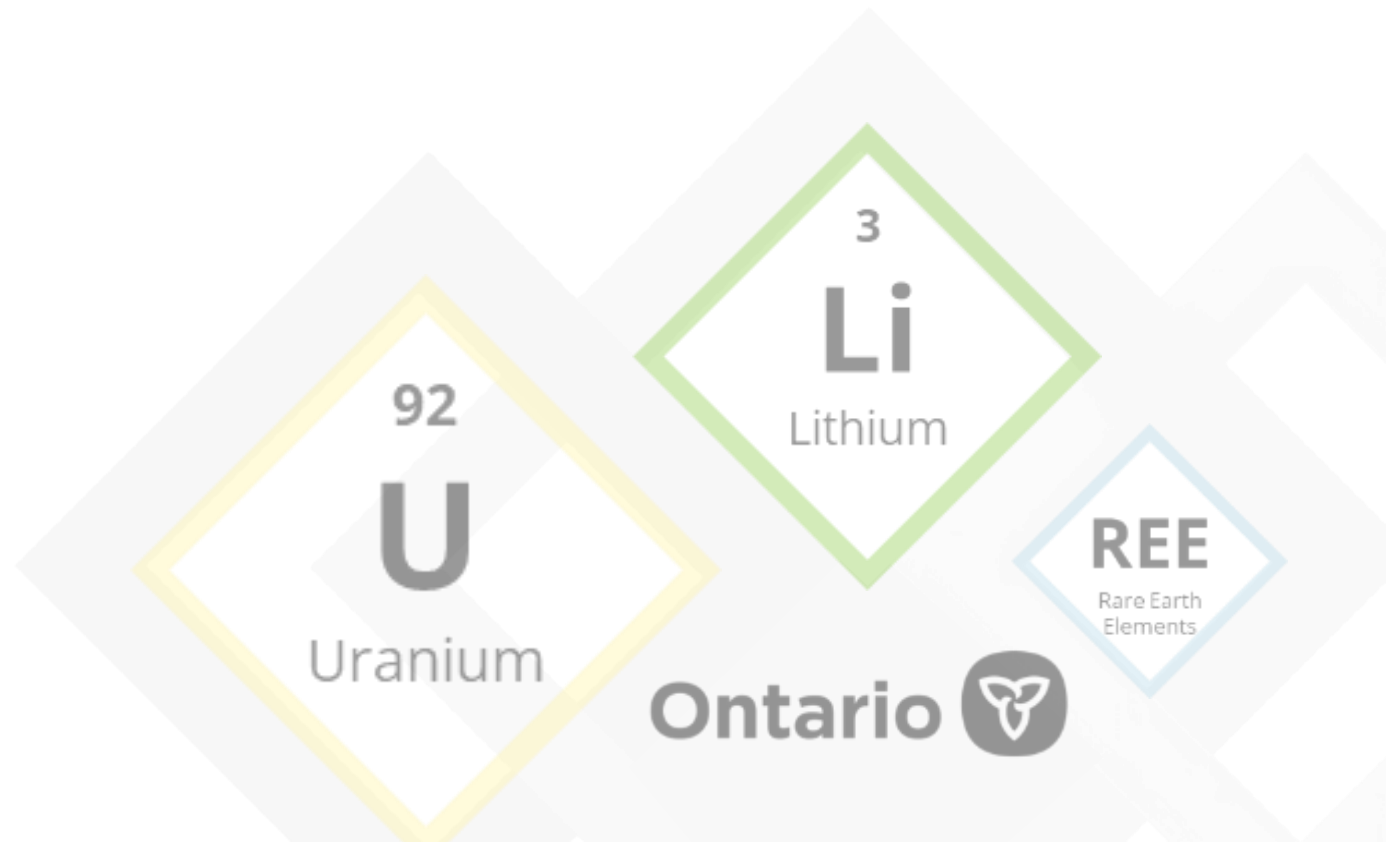


Katoro Gold PLC

Expanding Critical Minerals Portfolio in Ontario



10 February 2025

Disclaimer

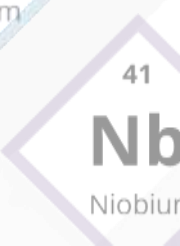
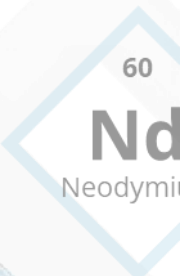
These presentation materials (the "Presentation Materials") are being distributed in the UK only to persons having professional experience in matters relating to investments and who are investment professionals as specified in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Financial Promotion Order"), or high net worth companies, unincorporated associations etc. as specified in Article 49(2) of the Financial Promotion Order, and in each case who are qualified investors within the meaning of section 86(1)(a) of the Financial Services and Markets Act 2000, or to other persons who may lawfully receive the Presentation Materials. Any investment to which this document relates is available to (and any investment activity to which it relates will be engaged with) only those persons described above. Persons who do not fall within this category of investor should not take any action upon this document but should return it immediately to Katoro Gold plc, 60 Gracechurch Street, London EC3V 0HR. It is a condition of your receiving this document that you fall within, and you warrant to Katoro Gold plc ("Katoro", "KAT" or "the Company") that you fall within, the category of person described above. The Presentation Materials do not constitute or form any part of any offer or invitation to sell or issue or purchase or subscribe for any shares in the Company nor shall they or any part of them, or the fact of their distribution, form the basis of, or be relied on in connection with, any contract with the Company relating to any securities. The Presentation Materials are not intended to be distributed or passed on, directly or indirectly, or to any other class of persons. They are being supplied to you solely for your information and may not be reproduced, forwarded to any other person or published, in whole or in part, for any other purpose. The Presentation Materials do not purport to contain all information that a prospective investor may require and are subject to updating, revision and amendment. In furnishing the Presentation Materials, the Company does not undertake or agree to any obligation to provide access to any additional information or to update such Presentation Materials or to correct any inaccuracies in, or omissions from, the Presentation Materials which may become apparent. The information and opinions contained in the Presentation Materials are provided as at the date of the presentation and are subject to change without notice. No reliance may be placed for any purpose whatsoever on the information contained in this document or on its completeness. Any reliance on this communication could potentially expose you to a significant risk of losing all of the property invested by you or the incurring by you of additional liability. No representation or warranty, express or implied, is given by the Company, its Directors or employees, or their professional advisers as to the accuracy, fairness, sufficiency or completeness of the information, opinions or beliefs contained in this document. Save in the case of fraud, no liability is accepted for any loss, cost or damage suffered or incurred as a result of the reliance on such information, opinions or beliefs. The Presentation Materials have been prepared by and are the sole responsibility of the Directors and the Company. If you are in any doubt about the investment to which these Presentation Materials relate, you should consult a person authorised by the Financial Conduct Authority who specialises in advising on securities of the kind described in this document. The Presentation Materials are confidential and are being supplied to you for your own information. They may not (directly or indirectly) be reproduced, further distributed to any person or published, in whole or in part, for any purpose whatsoever. Neither this document, nor any copy of it, may be taken or transmitted into the United States, Canada, Australia, Ireland, South Africa or Japan or into any jurisdiction where it would be unlawful to do so. Any failure to comply with this restriction may constitute a violation of relevant local securities laws. None of the Directors of the Company, nor of its advisers (or any of their directors, officers, employees, agents, affiliates or representatives or advisers or any other person connected to its advisers) makes any representation or warranty, express or implied, as to the accuracy or completeness of the information or opinions contained in this document. Nothing contained herein should be relied upon as a promise or representation as to the future. None of the Company, its advisers nor their respective members, directors, officers, employees, agents, affiliates or representatives or advisers nor any other person accepts any obligation or responsibility to advise any person of changes in the information set forth herein after the date hereof. Further, the contents of this presentation have been authorised by any of the Company's advisers. To the fullest extent permitted by law, none of the Company nor its advisers (nor their respective members, directors, officers, employees, agents or representatives) nor any other person accepts any liability whatsoever for any errors, omissions or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this document or its contents or otherwise in connection with the subject matter of this document or any transaction. Please remember that past performance may not be indicative of future results. Different types of investments involve varying degrees of risk, and there can be no assurance that the future performance of any specific investment or investment strategy referenced to directly or indirectly in this presentation, will be profitable.

The 31 Explore Ltd Acquisition

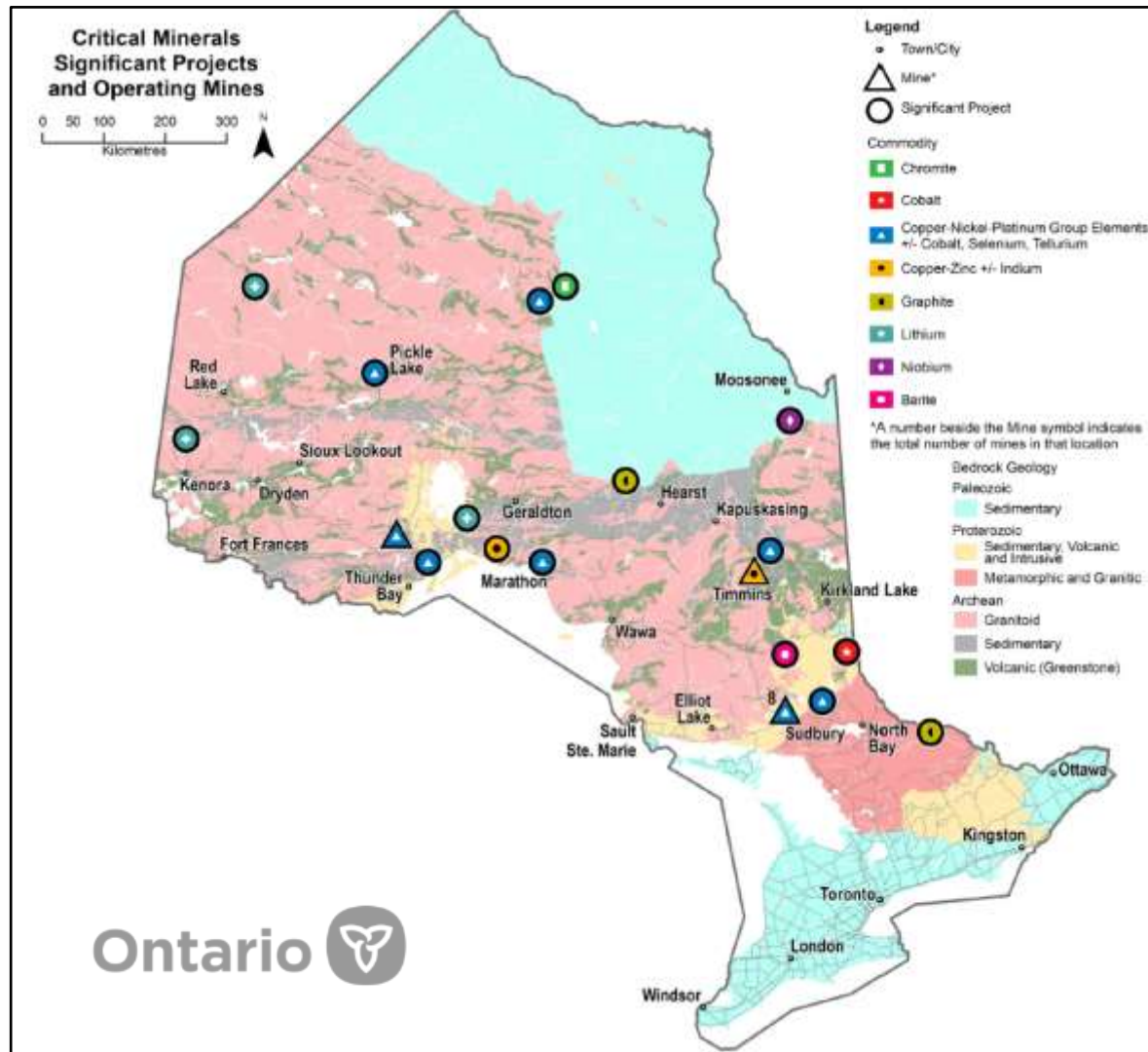
- Offers Katoro an expanded footprint in Ontario through a cash-free acquisition
- Following completion, Katoro will hold a substantial critical minerals exploration portfolio including uranium, lithium and REEs
- Detailed extensive research and desktop work completed and in progress to identify high impact exploration activities and targets
- Data-rich environment with substantial Ontario Geology Survey and data but historically underexplored for critical minerals
- Vendor strategically aligned to provide ongoing operational technical support



and



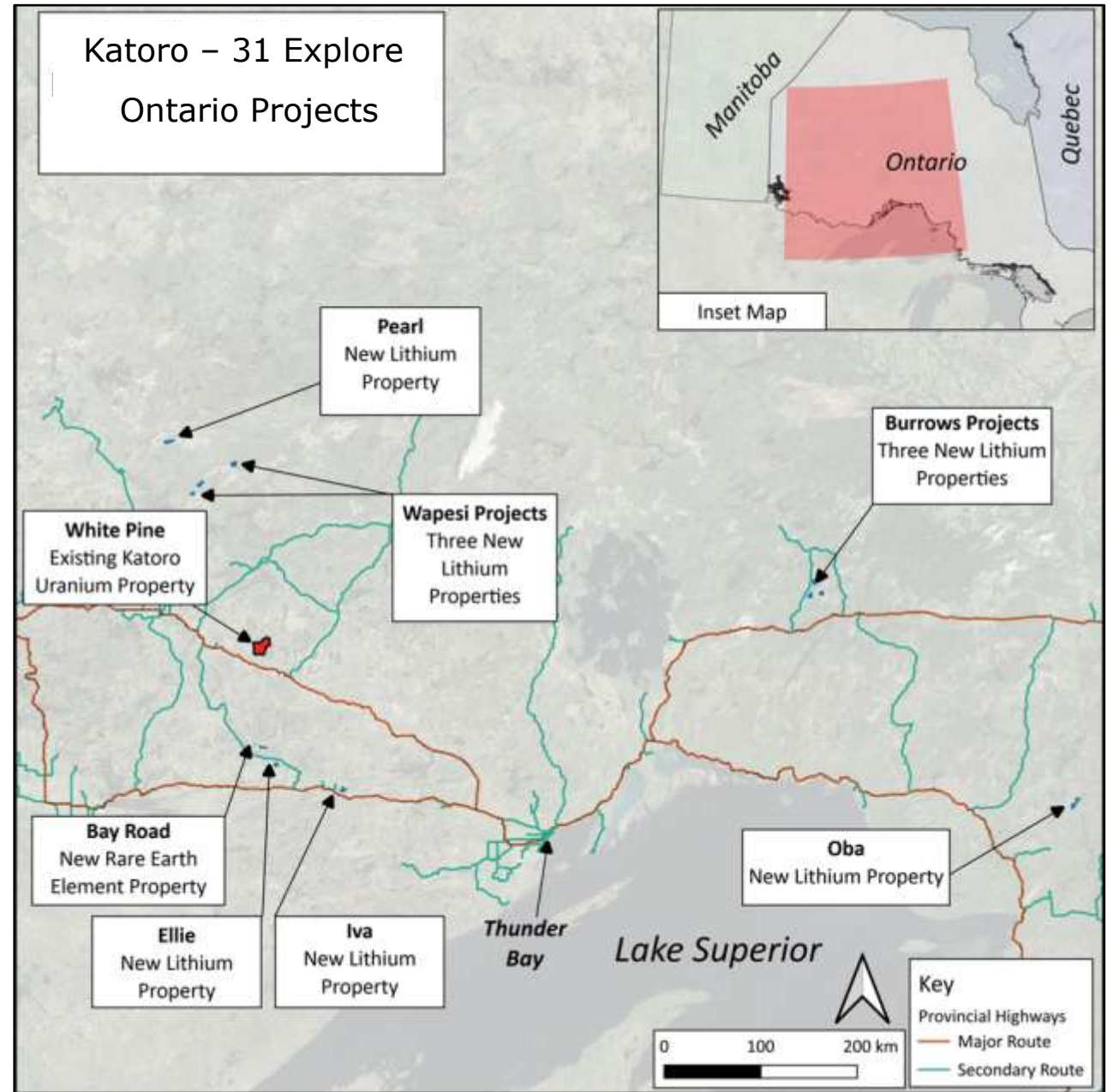
Ontario: Unlocking Critical Minerals Potential



- The Government of Ontario's Critical Minerals 2022-2027 roadmap set to position as a global leader in responsibly sourced critical minerals (Ontario.ca)
- 41% year-by-year increase in critical mineral production in 2022
- In 2022, Ontario's mining worth £7.5 billion (22%) of Canada's total mineral production
- 150,000+ people directly employed in the mining industry in the province
- Ranked top 10 investment jurisdiction globally in Fraser Institute Annual Survey of Mining Companies 2023 (Fraser Institute)
- Majority Canadian nuclear reactors and fuel processing facilities are located in Ontario (World Nuclear Association)
- More than 50% of Ontario's power needs are met by nuclear (Ontario Power Generation)

Project Locations

- Projects located near primary and secondary paved roads
- Direct access supported via graded logging roads and trails
- Helicopter support not required



Lithium Case: Demand Fundamentals & Sector Activity

Underlying robust demand (IEA 2024, BloombergNEF)

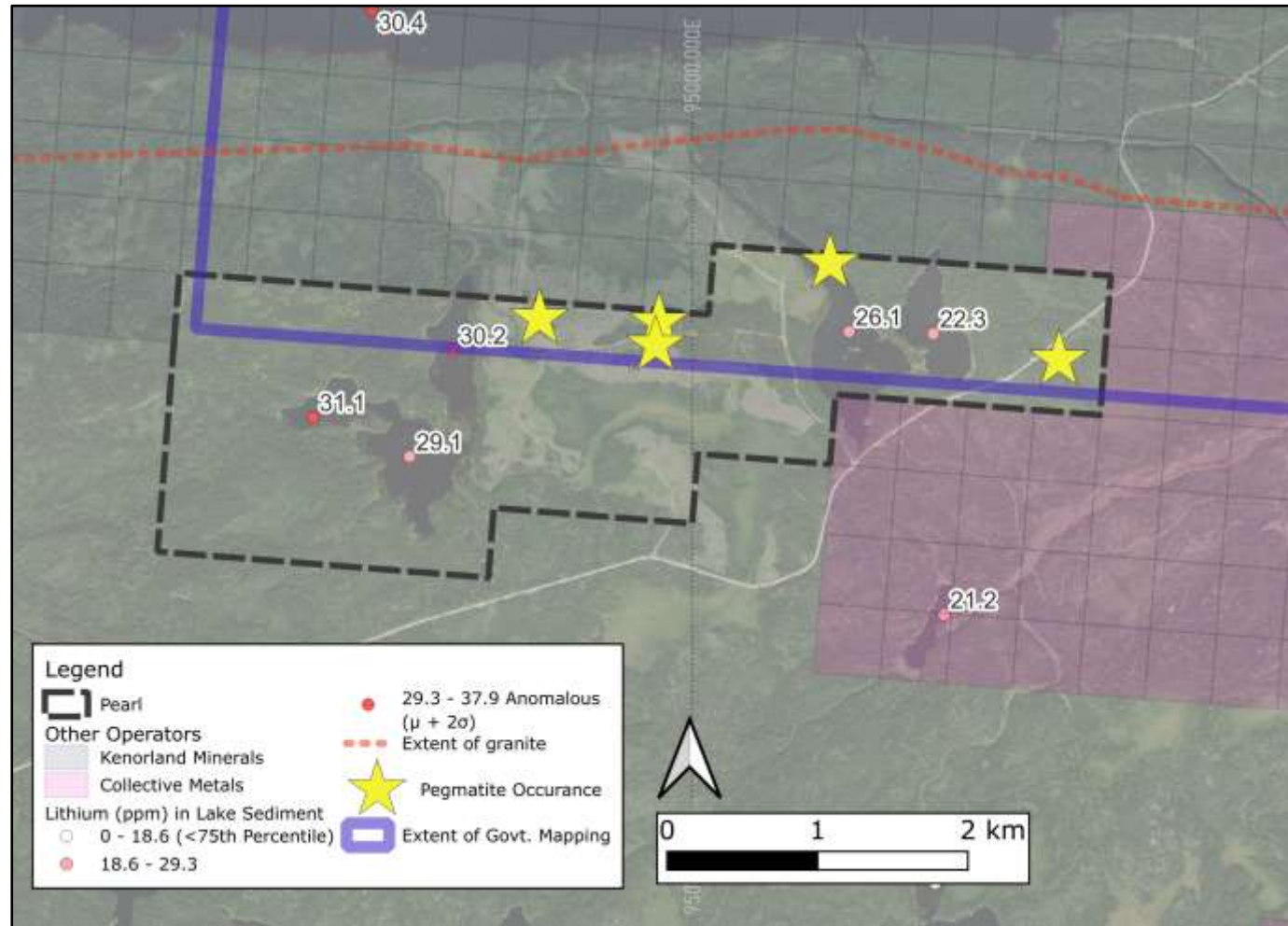
- Lithium facing the fastest demand growth in clean energy
BloombergNEF forecasting lithium deficits
- Global production was 0.19 Mt Li in 2023 with demand estimated grow to 0.7 Mt (x3.7 increase) by 2030
- 2050 demand is 1.6 Mt in the Announced Pledges Scenario rising 1.7 Mt in the Net Zero Scenario

Acquisitions and investments at low in price cycle

- Rio Tinto (LON: RIO) adds lithium to their portfolio with the Arcadium Lithium (NYSE: ALTM)
- Arcadium portfolio includes a spodumene-bearing pegmatite project in the prolific James Bay District, Quebec; Northwest Ontario has similar geology to James Bay
- SQM (NYSE: SQM) investment in iTech Minerals (ASX: ITM) lithium-bearing pegmatite exploration projects in Australia
- Volkswagen acquisition of a 9.9% interest in Patriot Battery Metals (TSX: PMET)



Mapped & Unmapped Opportunity: Pearl

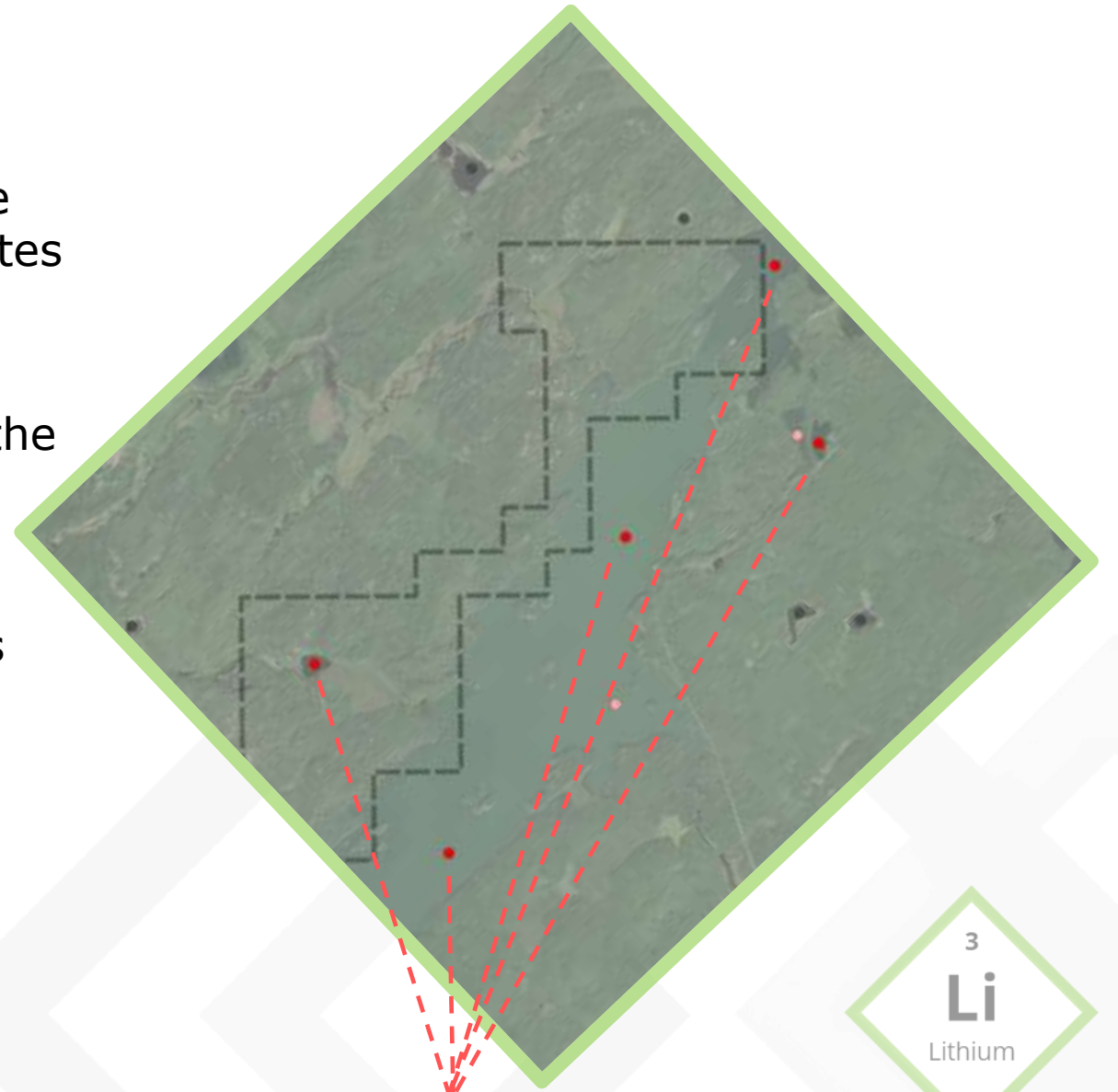
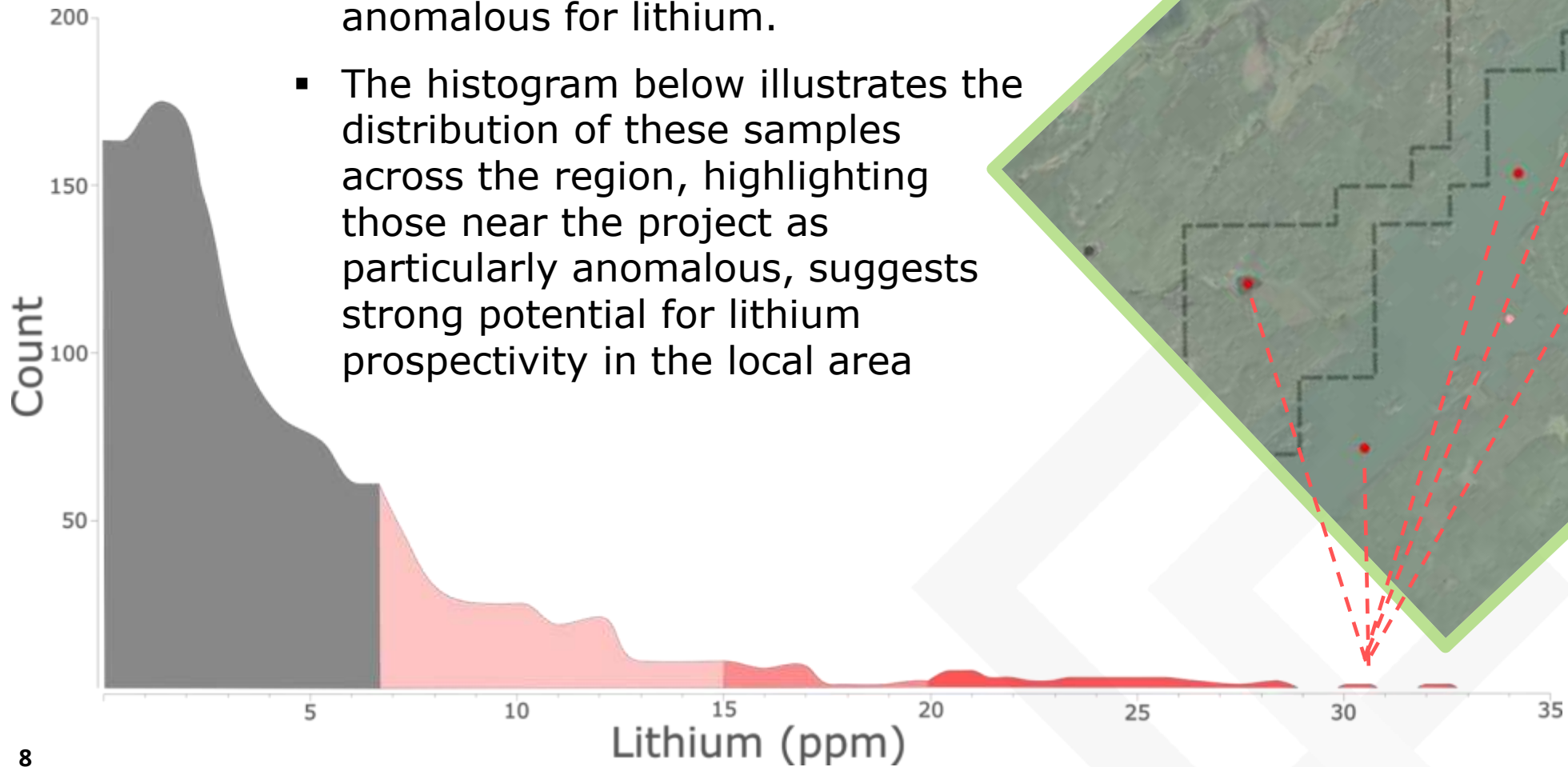


- 1960s geology mapping identified multiple pegmatites
- Historical surveys did not sample these pegmatites and majority exploration across Ontario did not include lithium analysis
- Significant portions of the project remain unmapped, presenting a substantial opportunity
- Anomalous lithium concentrations in lake sediments

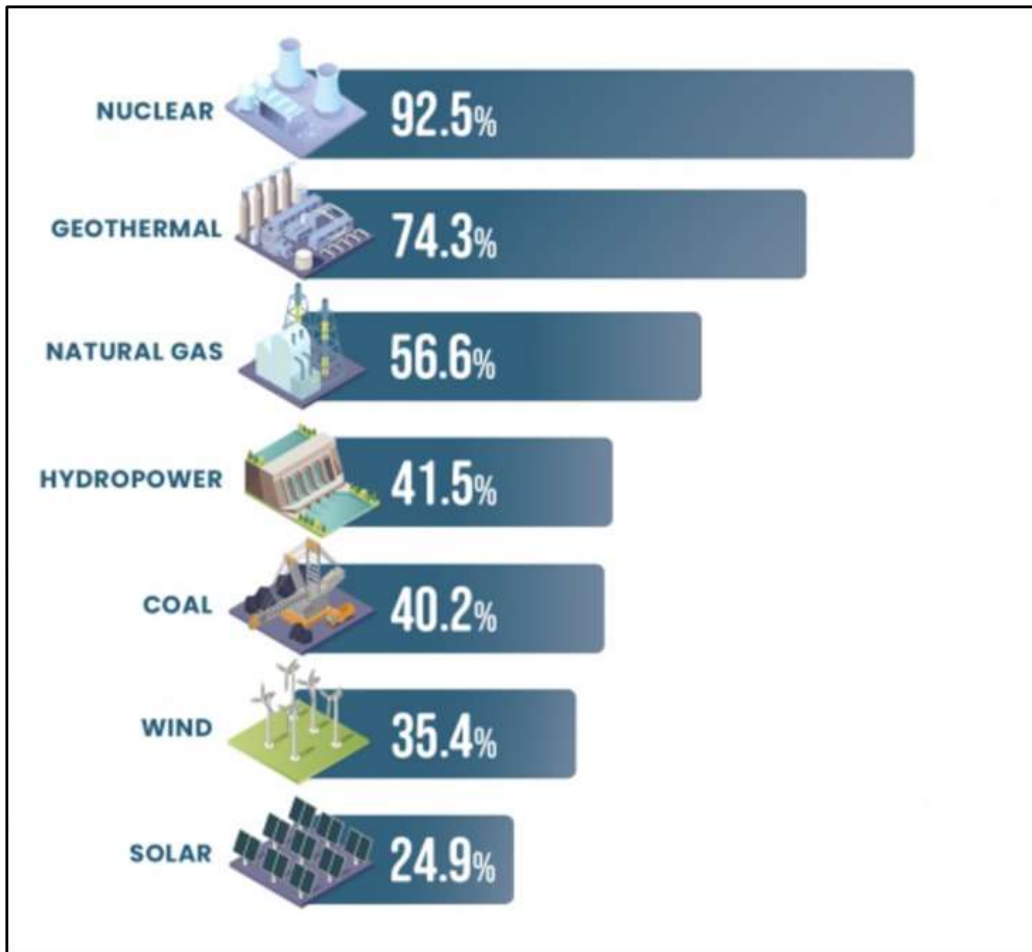


Data-Driven Target: Oba

- Analysis of 1,033 samples by the Ontario Geological Survey indicates that the project area is highly anomalous for lithium.
- The histogram below illustrates the distribution of these samples across the region, highlighting those near the project as particularly anomalous, suggests strong potential for lithium prospectivity in the local area



Uranium Case: Low Carbon Baseload Electricity



Capacity Factor by Energy Source in 2020

(U.S. Energy Information Administration)

Capacity Factor and Baseload Electricity Generation

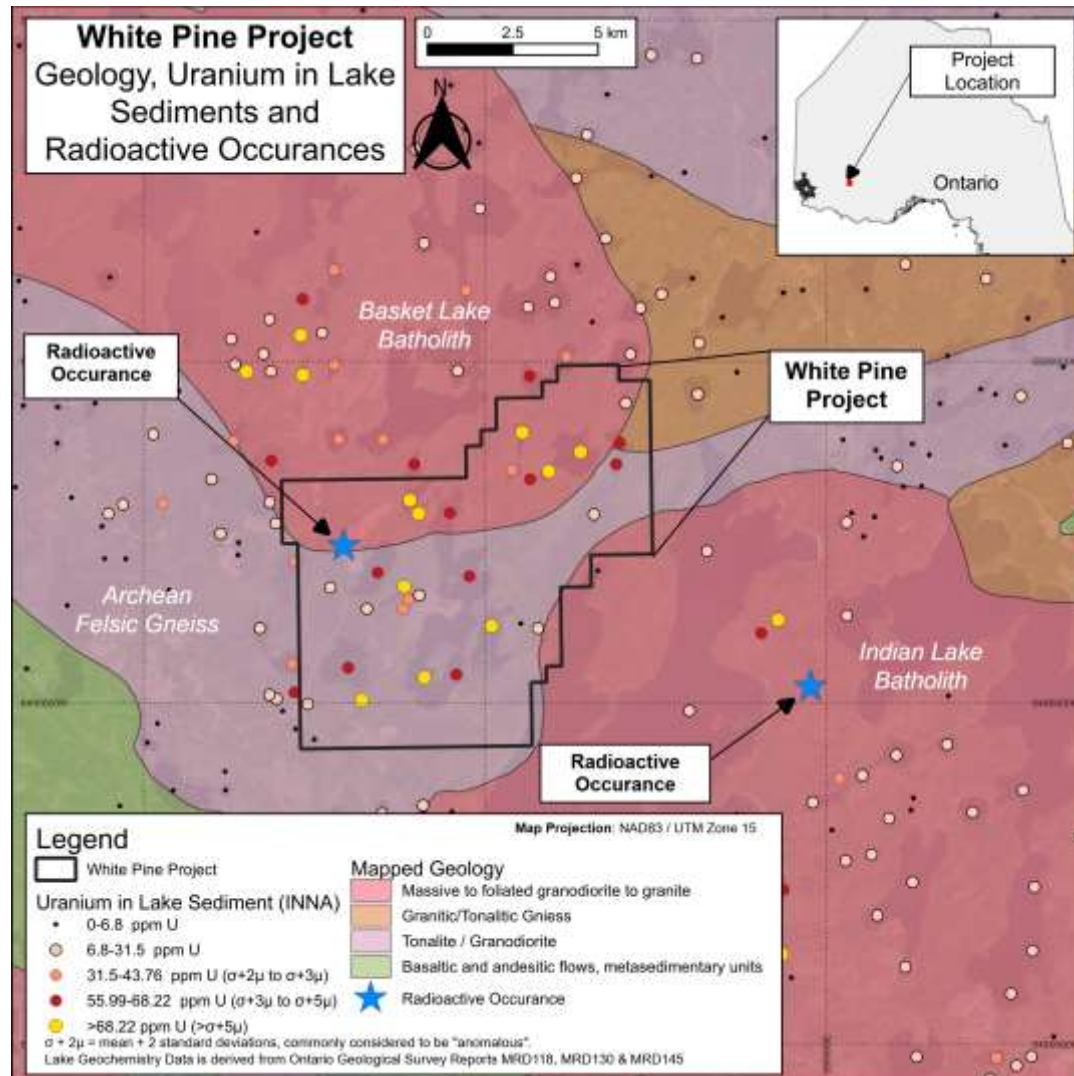
- Compared to other sources of electricity generation, nuclear has by far the highest capacity factor –requires less maintenance and operates for longer stretches before refueling, typically every 1.5 or 2 years
- Nuclear is the only proven low-carbon generation technology which can provide reliable baseload power to balance the variability of wind and other renewables

Low Carbon Energy Future

- The IAEA says nuclear energy has the lowest carbon footprint, uses fewer materials and takes up less land, making it a highly sustainable current and future energy source
- Nuclear power generation capacity now projected by IAEA to increase by between 1.4 and 2.5 times the current capacity by 2050



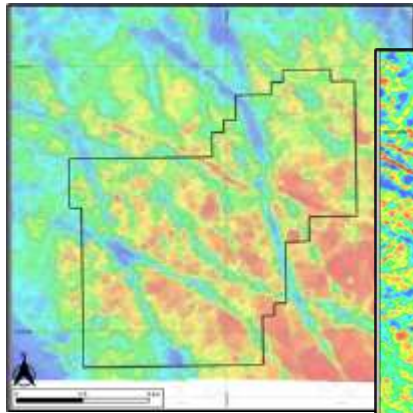
White Pine Uranium



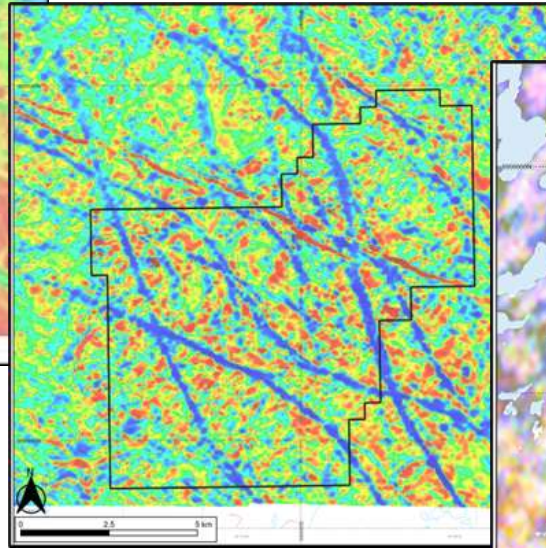
- Project geology supportive of intrusive-type uranium mineralisation with two granitic rock bodies (batholiths) intruded into an area of Archean felsic gneiss
- Statistical analysis completed over a lake sediment sampling study - 4,000 samples and covering approximately 15,000 km² shows White Pine as a prospective uranium target
- Visible area of interest delineated when plotting the 99.5% percentile lake sediment data compared with regional data, including values of up to 149 ppm uranium
- Nine extremely anomalous lake sediment samples ($\mu+5\sigma$) lie within the claim area



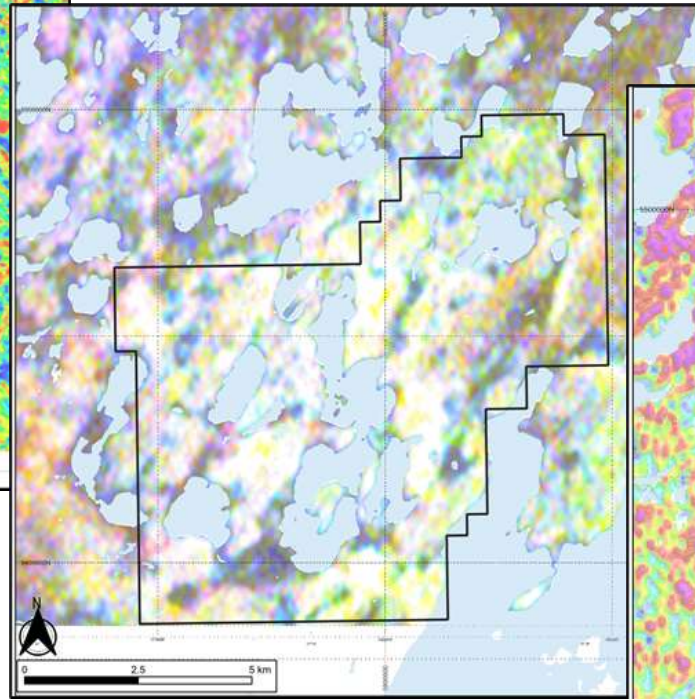
Historic Airborne Radiometric & Magnetic Data



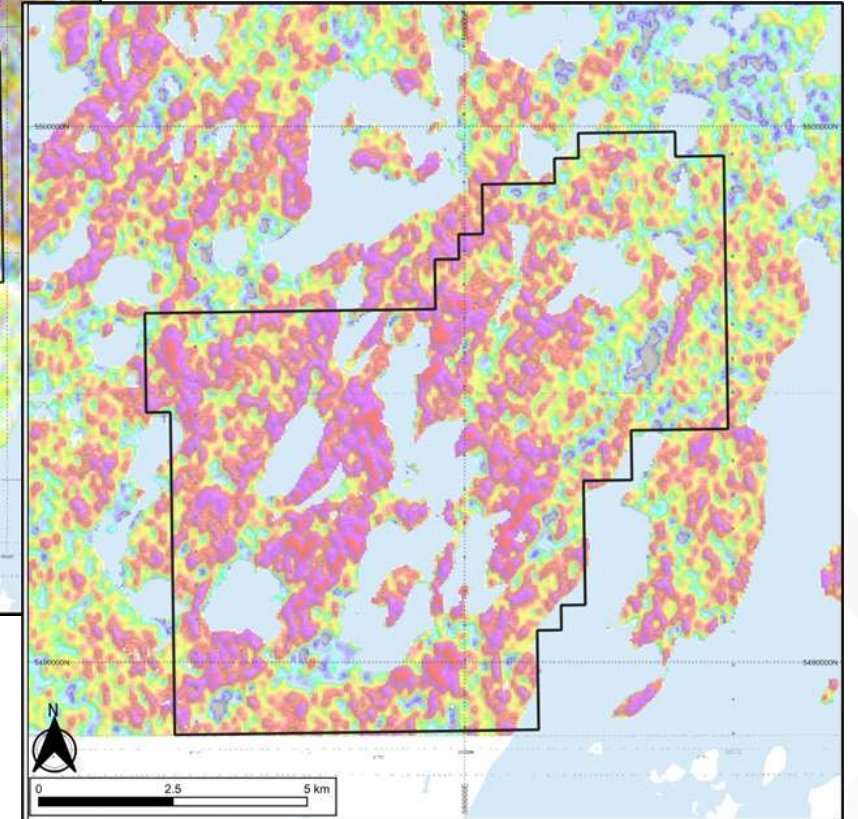
Total Magnetic Intensity



1st Vertical Derivative Map



Ternary Radioelement Map



Equivalent Uranium Concentration

- Intense airborne radiometric response (Ternary & Equiv. Uranium as shown) across in the vicinity of the anomalous uranium in lake sediments
- Magnetic data (TMI & 1ST Vert. Deriv.) collaborates with mapped geology, reinforcing the project's prospectivity

Contact Us

Address: 60 Gracechurch Street, London
EC3V 0HR, United Kingdom

info@katorogold.com

Follow Us

X: [@KatoroGoldplc](https://twitter.com/KatoroGoldplc)

