



ANGLO**GOLD**ASHANTI

**NEVADA  
BEATTY  
DISTRICT  
PROJECTS**

**NORTH BULLFROG  
EXPANDED SILICON**

**GLOBAL PROJECTS**

**SEPTEMBER 2023**

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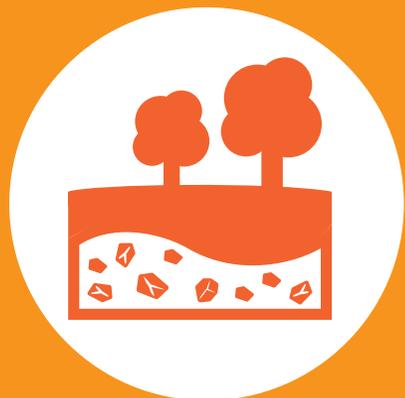
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# AGA NEVADA PROJECTS

Beatty District - North Bullfrog Project and Expanded Silicon Project



Silicon  
discovery gives first  
mover  
advantage



Geological insights  
lead to consolidation  
of exciting  
new district



Work to date  
shows significant,  
and growing potential

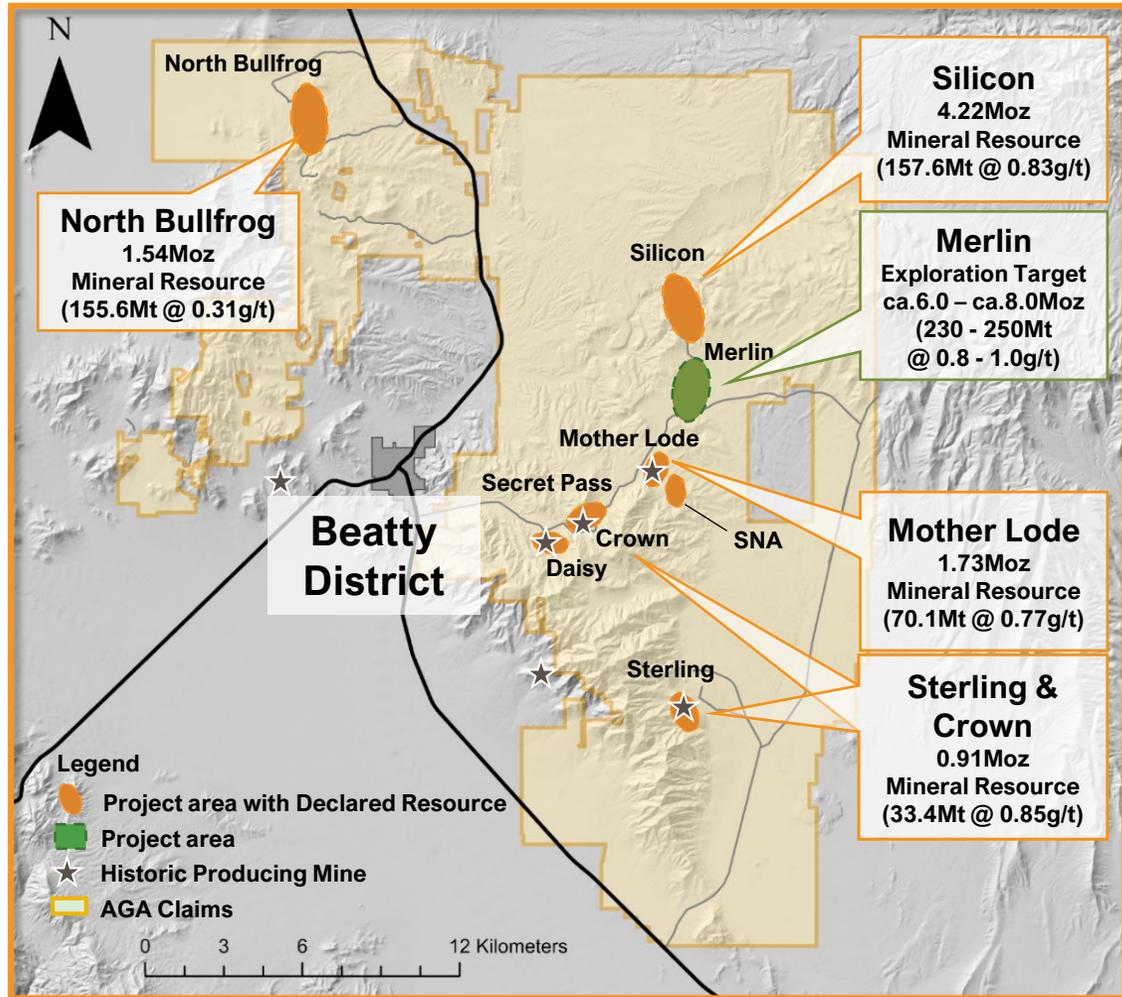


North Bullfrog  
Feasibility Study  
under way



Silicon/Merlin  
Conceptual Study  
under way

# BEATTY DISTRICT – NORTH AMERICA'S LARGEST NEW GOLD DISCOVERY



## Beatty District

- **First gold** expected end 2025
- Potential multi-decade, >300koz annual gold production
- **Tier 1 costs**



## North Bullfrog

- NEPA process started in Q4 2022; on schedule
- FS in final stages



## Expanded Silicon

- Conceptual study due for completion in Q3 2023
- >200km drilled to date across the Silicon and Merlin orebodies



## Mother Lode, Sterling and Crown

- Integration of property data complete
- Developing work plans to advance projects

**District-scale technical assessment of geological potential is ongoing and has identified several prospective targets to be prioritized for brownfields exploration**

# NEVADA PROJECTS - NORTH BULLFROG

## Status Update

- Feasibility Study to be completed in 2023
- Project team finalizing Project Execution and Operational Readiness Plans
- Engineering, Procurement, Construction Management (EPCM) process to start in 2024 with construction anticipated in early 2025 upon receipt of Record of Decision
- Plan of Operations and baseline studies accepted by the Bureau of Land Management; MOU signed
- Publication of Notice of Intent to federal register will start the National Environmental Policy Act permitting process early in Q1 2024; Record of Decision expected early in Q1 2025
- First gold from heap leach circuit anticipated at end 2025 with production ramp up to steady annual production rate of approximately 100koz from 2026 to 2029



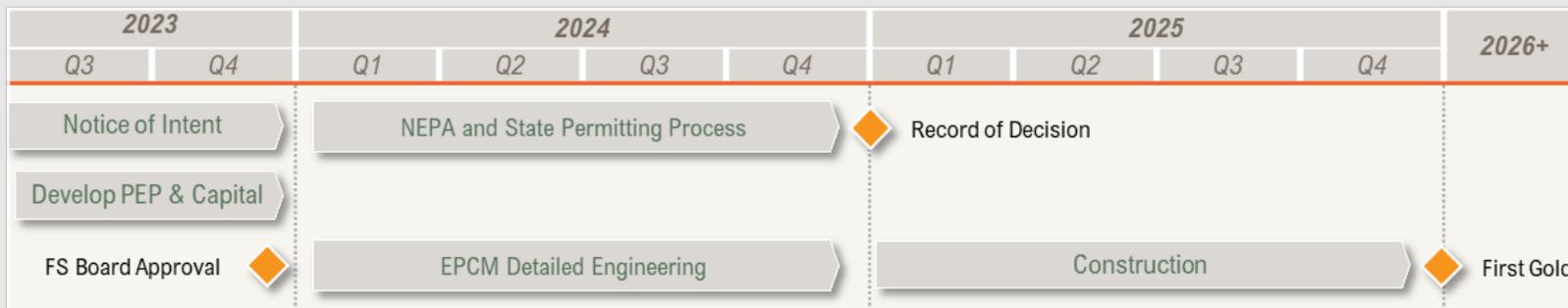
## Conversion drilling

- 56 Mineral Resource conversion holes totaling 3,270m completed
- Successfully drilled out the first year of production of the YellowJacket Vein to Measured Mineral Resource status



## Technical drilling

- 2,600m of sterilization drilling and 1,575m of geotechnical drilling complete
- Hydrological drilling underway



# NEVADA PROJECTS - EXPANDED SILICON



## Technical studies

- Silicon and Merlin deposits combined for appropriate economies of scale and synergy
- Conceptual Study underway, evaluating large-scale mining and integrated infrastructure including crushed heap leaching
- Significant advances made in hydrogeological and metallurgical test work across both deposits



## Resource Conversion Drilling

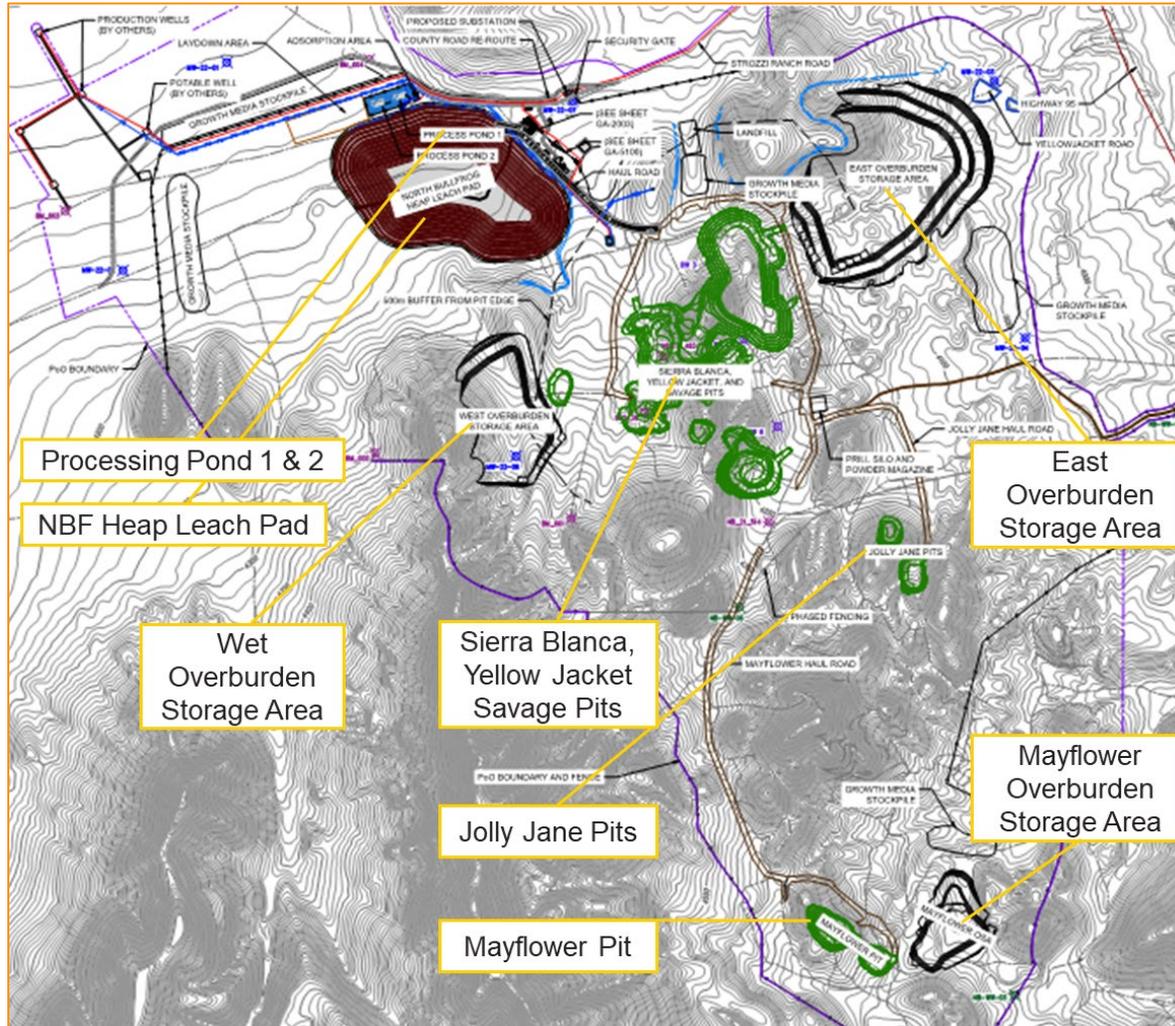
- Drilling continues at Silicon and Merlin for Mineral Resource conversion and expansion
- 80+ holes have been completed year to date at Merlin
- Initial Mineral Resource declaration planned for Merlin end 2023
- Disclosure of Exploration Target for Merlin:
  - ca 6.0 - 8.0Moz Au
  - 230- 250 Mt @ 0.8 - 1.0 g/t

**Note:** The ranges of tonnage and grade of the exploration target are conceptual in nature and could change as the proposed exploration activities are completed

# GENERAL LAYOUTS

North Bullfrog Project and Expanded Silicon Project

# NORTH BULLFROG PROJECT LAYOUT



## Mining

- 5 pits, 3 overburden storage areas

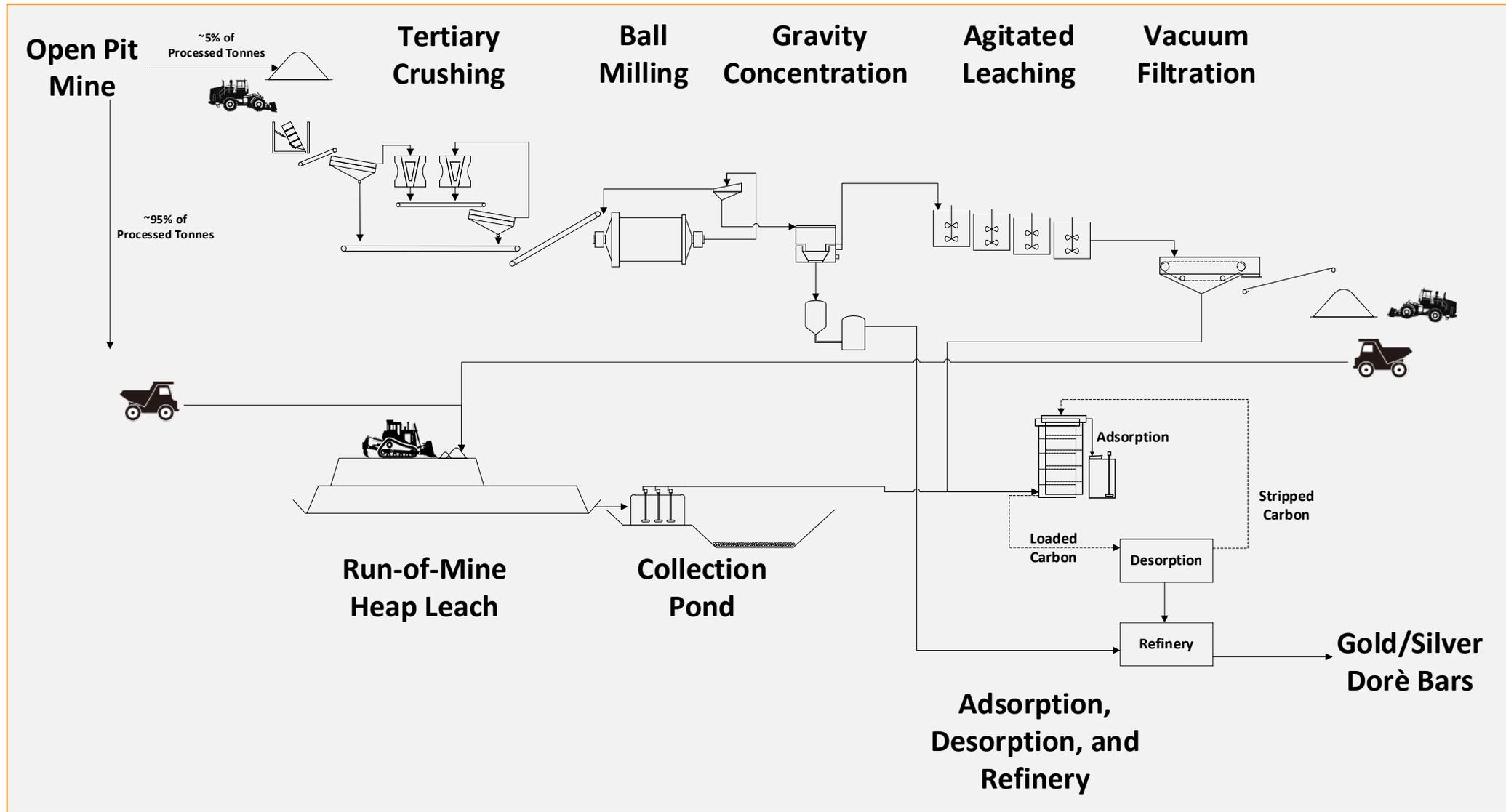
## Processing

- Milling of high-grade ore (filtered mill tailings to heap leach)
- ROM heap leaching of lower-grade ore
- Combined Absorption, Desorption, and Recovery (ADR) facility

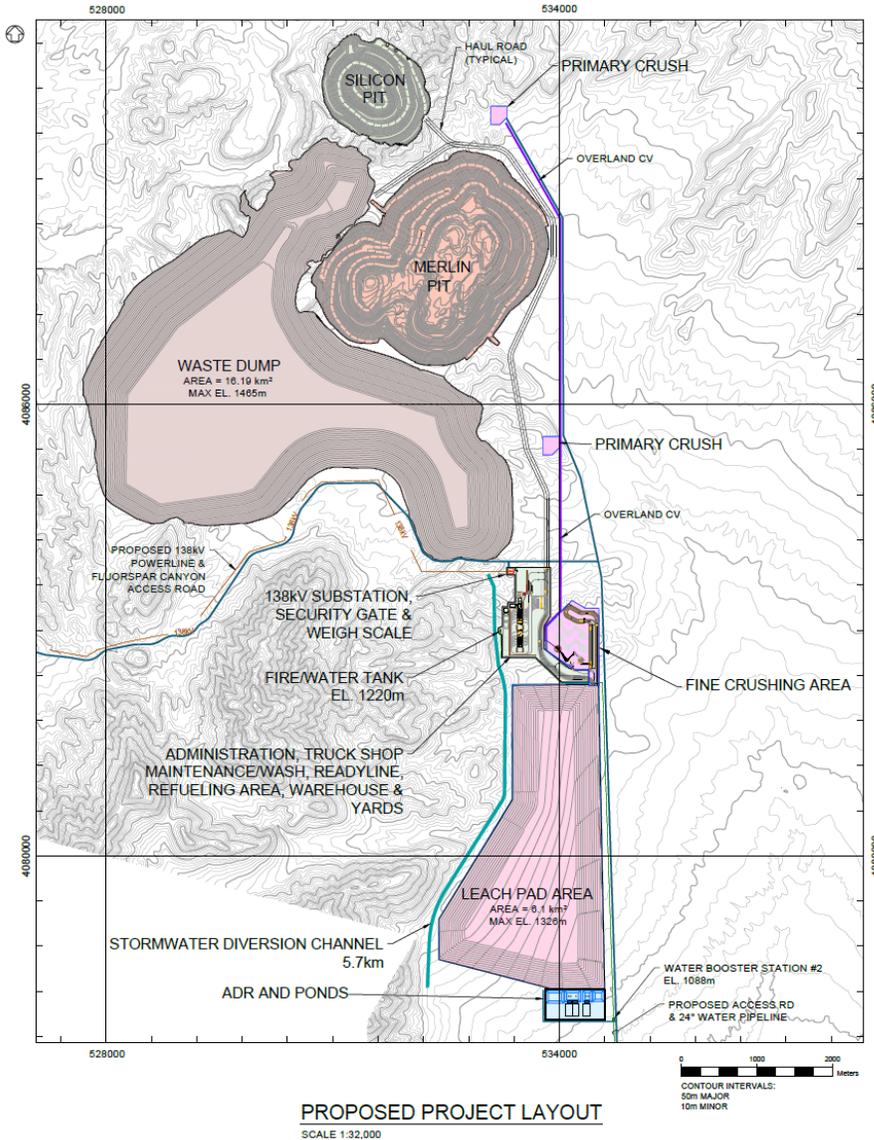
## Support Infrastructure

- Fresh water supply system
- Pit dewatering system
- Electrical energy supply system
- Access Road & US-95 upgrade
- Mine and Process maintenance facilities
- Administration and Technical Services Building

# NORTH BULLFROG PROCESSING



# EXPANDED SILICON PROJECT LAYOUT



## Conceptual Mining

- 2 pits, 2 overburden storage areas

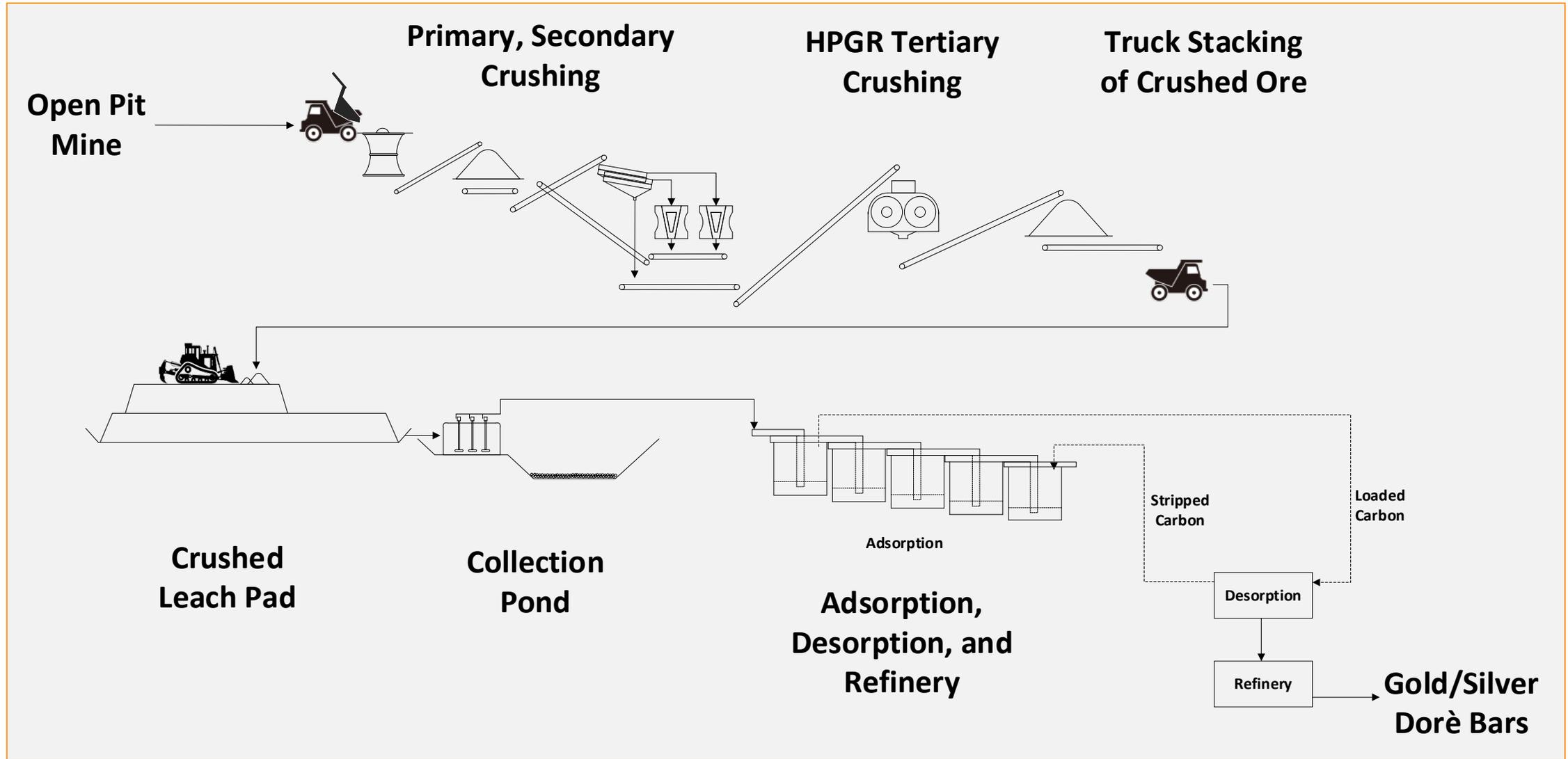
## Conceptual Processing

- 3-stage crushed leach facility
- ROM leach extension
- Combined ADR Facility

## Conceptual Support Infrastructure

- Pit dewatering system
- Fresh water supply system (incl. pipeline & pump stations)
- Electrical energy supply system
- Access, and Haul Roads and Road upgrades
- Mine and Process maintenance facilities
- Administration and Technical Services Building

# SILICON CONCEPTUAL PROCESSING



# COEUR ROCHESTER EXPANSION

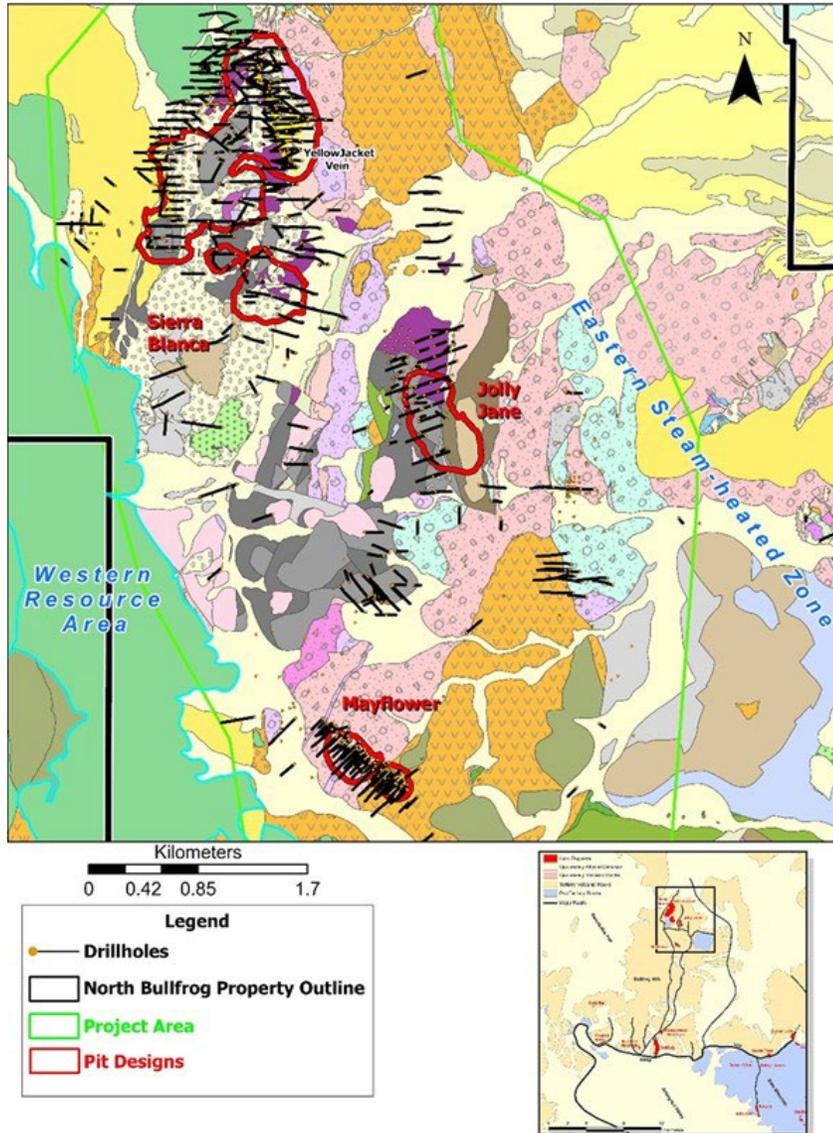
## Close Proxy for Anticipated Processing at Expanded Silicon Phase 1



[Illustration: Rochester POA 11 Expansion, Coeur 2023 Second Quarter Earnings]

# **EXPLORATION ACTIVITIES**

# NORTH BULLFROG GEOLOGY



## Mineral Resource (FY2022 - \$1,750/oz Au MI&I)

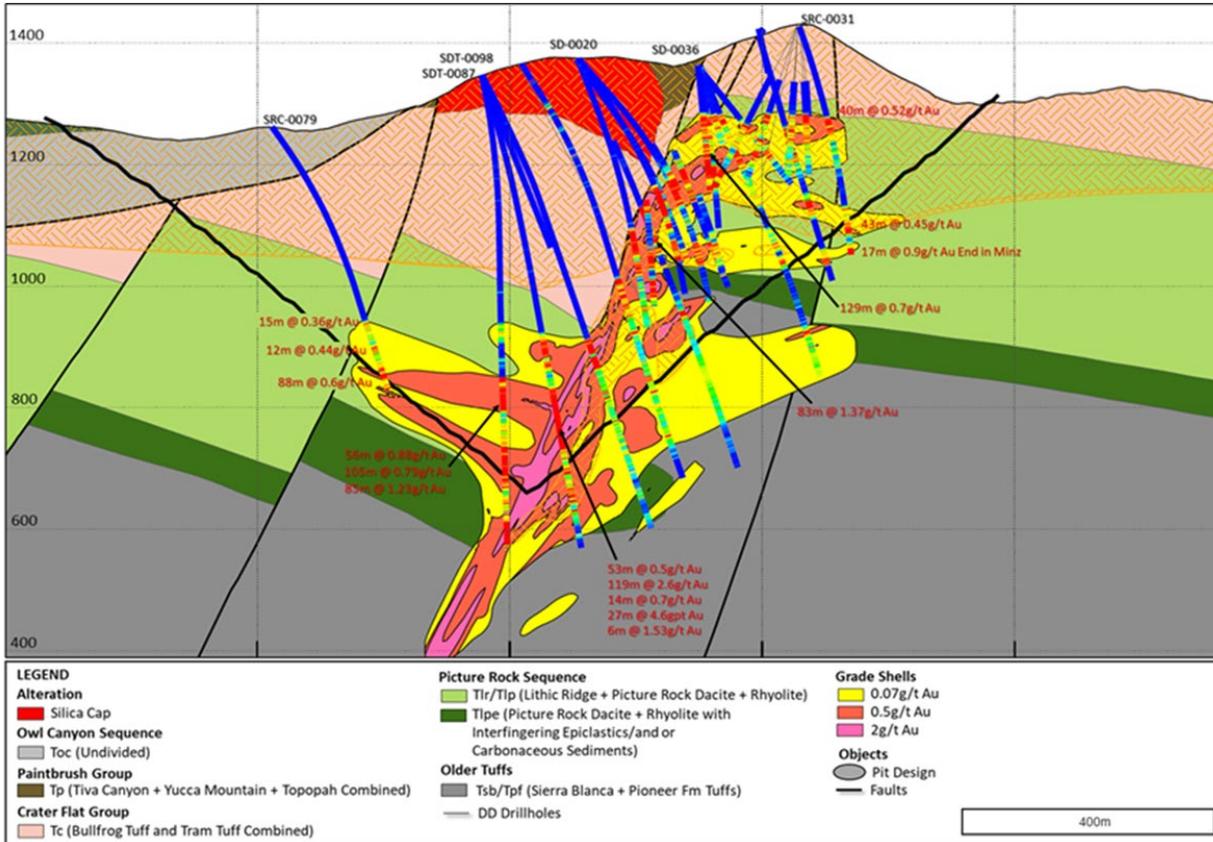
As at 31 December 2022	Category	Tonnes million	Grade g/t	Contained gold	
				tonnes	Moz
Open pit	Measured	28.71	0.24	6.77	0.22
	Indicated	82.54	0.37	30.18	0.97
	Inferred	44.35	0.25	11.07	0.36
<b>North Bullfrog</b>	<b>Total</b>	<b>155.6</b>	<b>0.31</b>	<b>48.02</b>	<b>1.54</b>

- Over 610 drill holes completed since 2010
  - 123 AGA holes drilled since the 2022 Corvus acquisition

## 2023 Drilling Completed:

- 56 Measured 20m spaced RC holes targeting the YellowJacket section of the Sierra Blanca pit
- 7-hole Geotech Drilling (oriented core) of the Yellowjacket portion of the Sierra Blanca completed in 2023
- 6-RC hole NBP Waste Rock Facility Condemnation/Sterilization program completed in 2023

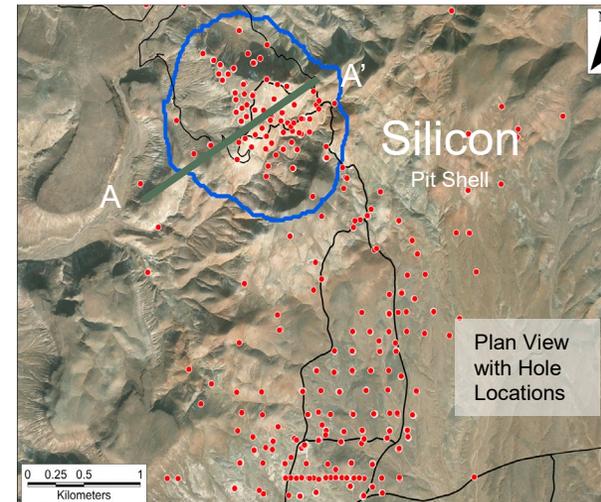
# EXPANDED SILICON GEOLOGY, SILICON DEPOSIT



## Mineral Resource (FY2022 - \$1,750/oz Au MI&I)

As at 31 December 2022	Category	Tonnes million	Grade g/t	Contained gold	
				tonnes	Moz
Open pit	Measured	—	—	—	—
	Indicated	121.56	0.87	105.9	3.40
	Inferred	36.03	0.70	25.23	0.81
<b>Silicon</b>	<b>Total</b>	<b>157.59</b>	<b>0.83</b>	<b>131.13</b>	<b>4.22</b>

- >350 drill holes completed to date
- Infill, hydrology, metallurgy and Condemnation/Sterilization programs
- Good exploration growth potential to the southwest within the Lithic Ridge Fm rhyolite flow



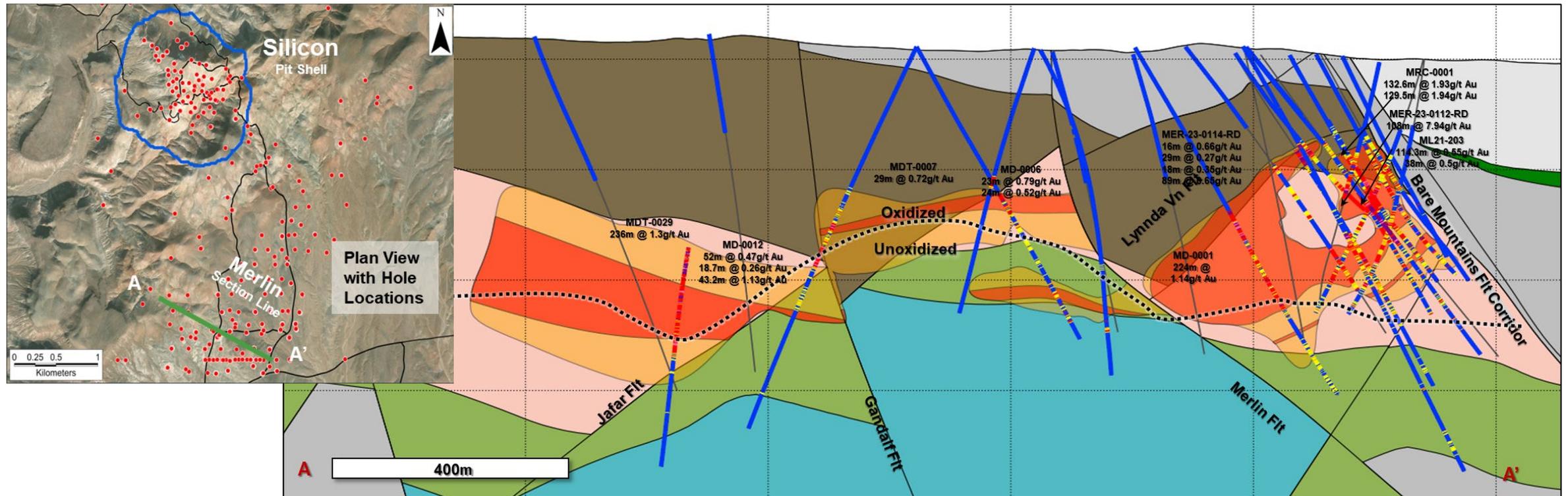
# EXPANDED SILICON GEOLOGY, MERLIN DEPOSIT

## Exploration Target (H1 2023)

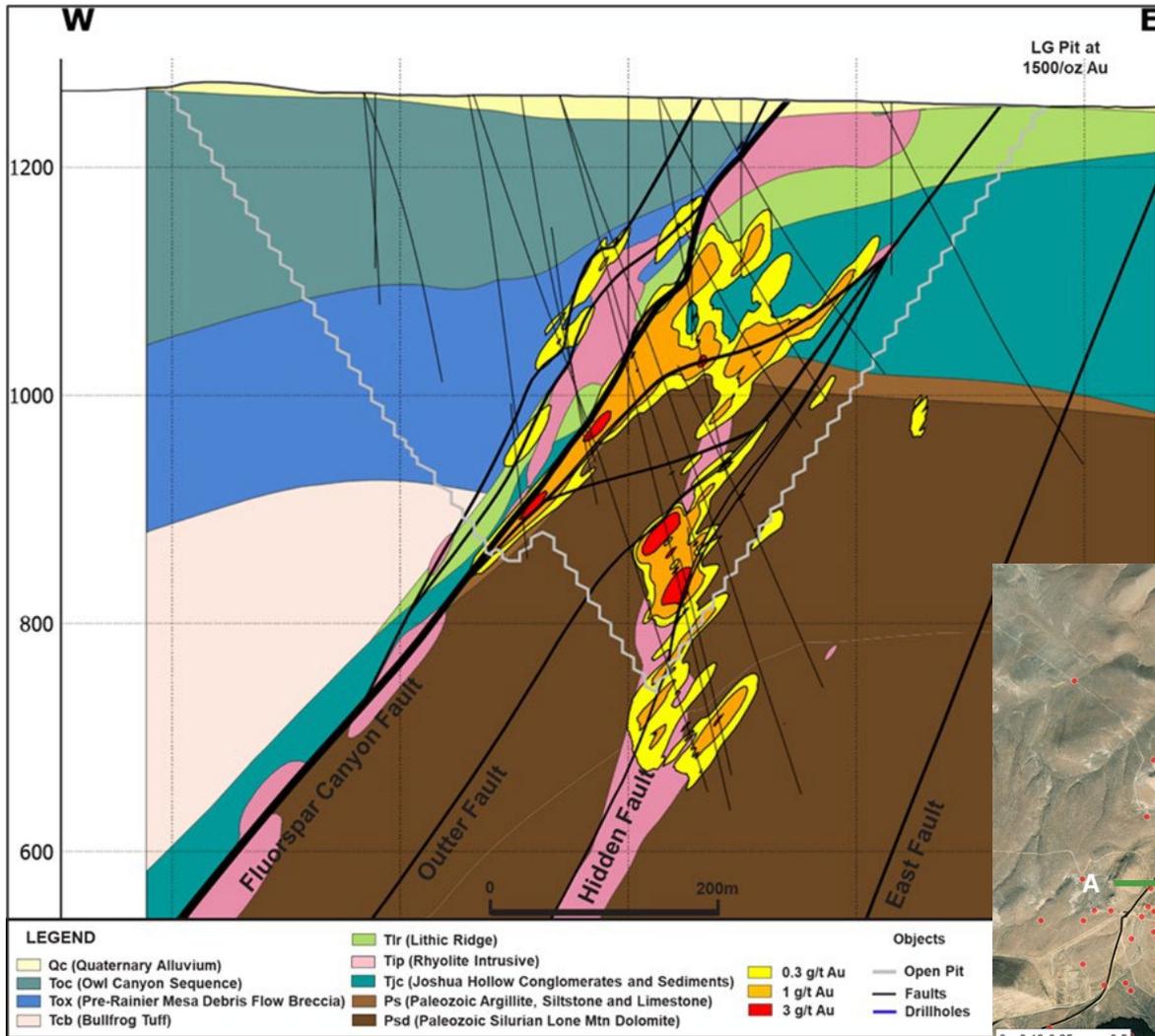
As at 30 June 2023	Category	Tonnes million	Grade g/t	Contained gold Moz
Merlin Open pit	Exploration Target	230 – 250	0.8 – 1.0	6.0 – 8.0

- >200 AGA, 51 Corvus (Lynnda Strip) and 118 Coeur (C-Horst) drill holes
- Infill, metallurgy, hydrology, extension programs
- Growth potential to the Northwest

**Note:** The ranges of tonnage and grade of the exploration target are conceptual in nature and could change as the proposed exploration activities are completed



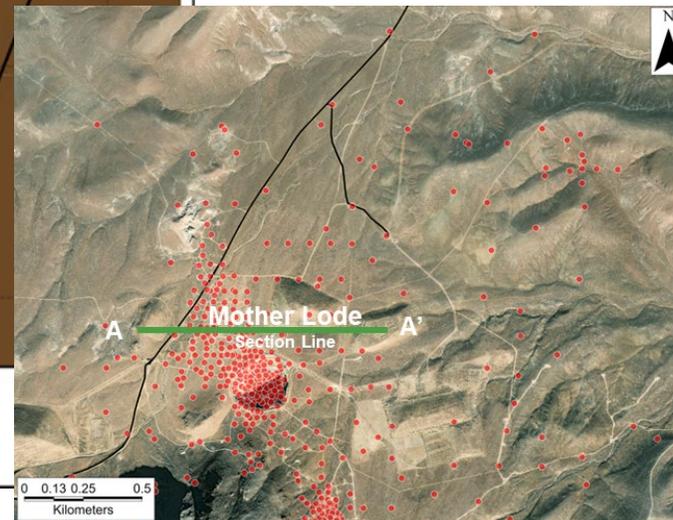
# MOTHER LODE GEOLOGY



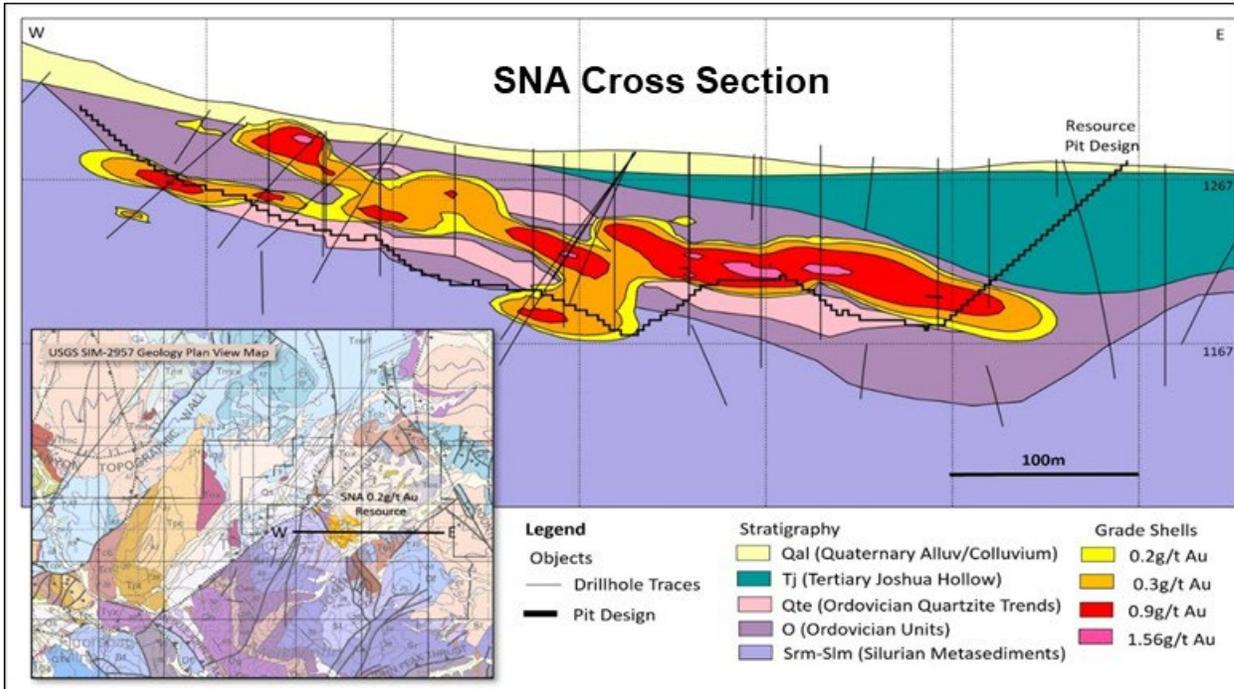
## Mineral Resource (FY2022 - \$1,750/oz Au MI&I)

As at 31 December 2022	Category	Tonnes million	Grade g/t	Contained gold	
				tonnes	Moz
Open pit	Measured	24.33	0.63	15.26	0.49
	Indicated	35.91	0.92	33.01	1.06
	Inferred	9.86	0.55	5.39	0.17
<b>Mother Lode</b>	<b>Total</b>	<b>70.1</b>	<b>0.77</b>	<b>53.67</b>	<b>1.73</b>

- ~410 drill holes completed by Corvus in the Mother Lode vicinity
- Mineralization in Miocene volcanics and Paleozoic carbonates



# STERLING GEOLOGY



## Mineral Resource (FY2022 - \$1,750/oz Au MI&I)

As at 31 December 2022	Category	Tonnes million	Grade g/t	Contained gold	
				tonnes	Moz
Open pit	Measured	—	—	—	—
	Indicated	—	—	—	—
	Inferred	33.41	0.85	28.43	0.91
<b>Sterling</b>	<b>Total</b>	<b>33.41</b>	<b>0.85</b>	<b>28.43</b>	<b>0.91</b>

- Daisy, Secret Pass, Mother Lode mined during the 1990's.
- SNA is an exploration target.
- 520 holes (120 km) drilled by Coeur and prior companies
- Mineralization hosted in Miocene volcanics and Paleozoic carbonates
- The Fluorspar Canyon Fault is the primary mineralizing structure at Daisy, Secret Pass (and Mother Lode)

**PERMITTING**

# ENVIRONMENTAL, PERMITTING, COMMUNITIES AND GOVERNMENT AFFAIRS

## Current Status

### Land and Water Rights

- Nevada Projects largely fall on US federal land administered by the Bureau of Land Management (BLM)
- Projects on BLM ground are required to undergo a well-defined, rigorous permitting process that can be expedited by privatizing the ground so that only the State of Nevada permitting requirements apply (a potential option for Expanded Silicon utilizing private land rights from past mining activities in northern Nevada)
- AGA has adequate water rights to support mining at NBP.
- Adequate water in the district to support future operations.
- Permitting of water rights is the purview of the State Engineer and AGA has, and will continue to have, applications filed with the state to move and reclassify rights as needed

### US Federal Government Permitting Process

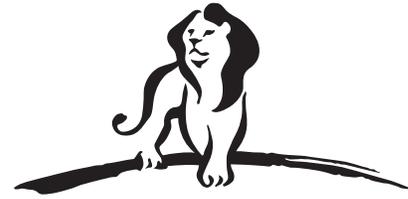
- Ongoing and proactive engagement with the state and federal governments, as well as experienced permitting and reclamation specialists
- Ongoing work to ensure that sustainability parameters are supported by any baseline studies required to permit Nevada Projects
- NBP is in the pre-NEPA stage of permitting and should be through the NEPA process by late 2024, leading to a Record of Decision in January 2025
- Expanded Silicon is amending and consolidating existing exploration Plans of Operations to support ongoing technical work
  - Submission of the mining Plan of Operations (the initiation of the mine permitting process) is expected between late 2024 to early 2025

### Community and Government Affairs

- Defined stakeholder mapping (local, state, federal, Native American tribes), updated periodically
- Ongoing, frequent, and proactive engagement with the local Beatty community leadership along with other community stakeholders
- Ongoing engagement with NGOs, federal, state, and county regulatory agencies, and the respective elected officials
- Monitoring and commenting on, as appropriate, proposed statutory and regulatory changes affecting mining at both the state and federal level

# CONCLUSION

- Dominant land position in Southern Nevada, one of the world's top mining jurisdictions
- Continued exploration success with 8.4Moz Mineral Resource declared in 2022.
- Potential for Tier 1 cost, large-scale mining, and heap leach operations
- Staging opportunities for Expanded Silicon Project to minimize upfront capital spend
- Over a century of cumulative Nevada experienced, high capable team



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