

# **GOLD**MINING

**GOLD: TSX | GLDG: NYSE AMERICAN**

**GoldMining.com**

Corporate Presentation  
April 2024

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All figures in CAD unless otherwise stated.

## Cautionary Note Regarding Forward-Looking Statements and Forward-Looking Information

This presentation includes certain forward-looking statements and forward-looking information (collectively, “forward-looking statement”) within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included in this presentation are forward-looking statements including, without limitation, statements with respect to future plans regarding the Company's projects, the anticipated business plans and timing of future activities of the Company, the possibility, timing and amount of estimated future production, costs of production, resource and reserve determination, statements with respect to the price of gold and other metals, and other statements with respect to future plans, objectives or expectations of the Company. Estimates of mineral reserves and mineral resources are also forward-looking statements because they incorporate estimates of future developments including future mineral prices, costs and expenses and the amount of minerals that will be encountered if a property is developed. Forward-looking statements are typically identified by words such as: “anticipates,” “expects,” “believes,” “forecasts,” “projects,” “estimates,” “seeks,” “plans,” “intends,” “strategies,” “targets,” “goals,” “focus,” “objectives,” “budgets,” “schedules,” “potential” or variations thereof or statements that certain actions, events or results “may,” “could,” “would,” “might” or “will” be taken, occur or be achieved, or the negative of any of these terms and similar expressions. Forward-looking statements are necessarily based upon a number of assumptions, estimates, beliefs, expectations and opinions as of the date of the disclosure that, while considered reasonable by the Company, are inherently subject to significant uncertainties and contingencies, including, without limitation, that market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of the Company's projects in a timely manner, assumptions underlying mineral reserve and mineral resource estimates, the availability of financing on suitable terms for the development and continued operation of the Company's projects and the Company's ability to comply with environmental, health and safety laws. Forward-looking statements by the Company are not guarantees of future results or performance, and actual results may differ materially from those in forward-looking statements as a result of known and unknown risks, uncertainties and various other factors. Such risks and uncertainties include fluctuations in precious metal prices, unpredictable results of exploration activities, uncertainties inherent in the estimation of mineral reserves and resources, fluctuations in the costs of goods and services, problems associated with exploration, development and mining operations, changes in legal, social or political conditions in the jurisdictions where the Company operates including with respect to establishing and maintaining social license at the Company's projects, delays in obtaining governmental permits and approvals, lack of appropriate funding, accidents, other risks of the mining industry, risks relating to epidemics or pandemics such as COVID-19 and other risk factors as discussed in the Company's filings with Canadian and U.S. securities regulatory agencies. Should one or more of these risks or uncertainties materialize, or should underlying assumptions or estimates prove incorrect, actual results may vary materially from those anticipated, believed, estimated or expected. The Company cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. The Company disclaims any obligation to update any forward-looking statements in this presentation, except as otherwise required by law.

## Cautionary Note to U.S. Investors Concerning Estimates of Measured, Indicated and Inferred Resources

The Company has prepared disclosure in accordance with Canadian reporting standards, which differ from the requirements of the U.S. Securities and Exchange Commission (the “SEC”). The terms “mineral resources,” “measured mineral resources,” “indicated mineral resources” and “inferred mineral resources” used in this presentation are in reference to the mining terms defined in the Canadian Institute of Mining, Metallurgy and Petroleum Standards (the “CIM Standards”), which definitions have been adopted by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Accordingly, information contained in this presentation providing descriptions of our mineral deposits in accordance with NI 43-101 may not be comparable to similar information made public by other U.S. companies subject to the United States federal securities laws and the rules and regulations thereunder. Investors are cautioned not to assume that any part or all of mineral resources will ever be converted into reserves. Pursuant to CIM Standards, “Inferred mineral resources” are that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Such geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An inferred mineral resource has a lower level of confidence than that applying to an indicated mineral resource and must not be converted to a mineral reserve. However, it is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that all or any part of an inferred mineral resource is economically or legally mineable. Disclosure of “contained ounces” in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute “reserves” by SEC standards as in place tonnage and grade without reference to unit measures. Canadian standards, including the CIM Standards and NI 43-101, differ significantly from standards in the SEC Industry Guide 7. Effective February 25, 2019, the SEC adopted new mining disclosure rules under subpart 1300 of Regulation S-K of the United States Securities Act of 1933, as amended (the “SEC Modernization Rules”), with compliance required for the first fiscal year beginning on or after January 1, 2021. The SEC Modernization Rules replace the historical property disclosure requirements included in SEC Industry Guide 7. As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of “measured mineral resources,” “indicated mineral resources” and “inferred mineral resources”. In addition, the SEC has amended its definitions of “proven mineral reserves” and “probable mineral reserves” to be substantially similar to corresponding definitions under the CIM Standards. During the period leading up to the compliance date of the SEC Modernization Rules, information regarding mineral resources or reserves contained or referenced in this presentation may not be comparable to similar information made public by companies that report according to U.S. standards. While the SEC Modernization Rules are purported to be “substantially similar” to the CIM Standards, readers are cautioned that there are differences between the SEC Modernization Rules and the CIM Standards. Accordingly, there is no assurance any mineral reserves or mineral resources that the Company may report as “proven mineral reserves”, “probable mineral reserves”, “measured mineral resources”, “indicated mineral resources” and “inferred mineral resources” under NI 43-101 would be the same had the Company prepared the reserve or resource estimates under the standards adopted under the SEC Modernization Rules.

## TECHNICAL INFORMATION

Paulo Pereira, the Company's President, has supervised the preparation of and reviewed the technical information contained in this presentation. Mr. Pereira holds a Bachelor degree in Geology from Universidade do Amazonas in Brazil, is a qualified person as defined in NI 43-101 and is a member of the Association of Professional Geoscientists of Ontario. Refer to the notes the mineral resource statement for project specific technical information. Reference should be made to the full text of the technical reports and other disclosures of each of which is available under the Company's profile at [www.sedar.com](http://www.sedar.com). Certain information in this presentation regarding the activities of other companies and other market information has been obtained from publicly available information and industry reports. Such reports generally state that the information contained therein has been obtained from sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed. We have not independently verified or cannot guarantee the accuracy or completeness of that information and investors should use caution in placing reliance on such information.

# GoldMining

## A Unique Combination of Sizable Resources and Cash and Equity Holdings

**\$182M in Cash & Equity Holdings<sup>1,2</sup>**

**Market Cap. of \$215.2M**

### **\$182 million in cash and equity holdings, including:**

- Gold Royalty Corp. (GROY: NYSE American)
- U.S. GoldMining Inc. (USGO: NASDAQ)
- NevGold (NAU: TSX-V)

**12.5 M oz AuEq**

M&I RESOURCE

**9.7 M oz AuEq**

INFERRED RESOURCE

### **Multi-million-ounce gold equivalent resource portfolio**

- Portfolio of large, highly prospective, 100% owned gold and copper projects
- Located in mining-friendly jurisdictions in the Americas

**U.S. ★★ GOLDMINING**

80% ownership<sup>(2)</sup>

- US\$20M IPO completed in April 2023, advancing the Whistler gold-copper project, Alaska, USA
- Drilling underway on program to unlock value – recently hit best ever drill hole on the property
- Rerating potential to increase value as the project advances

**GoldRoyalty**///

15% ownership<sup>(2)</sup>

- \$90M IPO built upon the strength of GoldMining's assets
- Exposure to a diverse portfolio of high-quality royalty assets.

**Unique Business Model**

- Leverage to the Gold Price
- Robust Cash and Equity Holdings
- Creating value with minimal dilution from extensive portfolio of gold-focused assets
- Untested potential of Rea Uranium Project

(1) Pricing as of April 16, 2024 subject to FX. (2) As of the Company's filing for the quarter-ended Feb 29, 2024.

Note: See Appendix for details on resource estimate and reference to respective technical reports

# GoldMining at a Glance

## Share Structure<sup>(3)</sup>

Issued & Outstanding	183.9 M
Options + RSUs	15.6 M
Fully Diluted <sup>(1)</sup>	199.5 M
<b>Market Cap<sup>(3)</sup></b>	<b>\$215.8 M</b>

## Financial<sup>(3)</sup>

Cash and cash equivalents <sup>(2)</sup>	<b>\$18.1 M</b>
Debt <sup>(5)</sup>	<b>\$0.0 M</b>

**Gold Royalty Corp. Shares<sup>(4)</sup>** **\$56.1 M**

**U.S. GoldMining Inc. Shares<sup>(6)</sup>** **\$95.3 M**

**GOLD: TSX** **\$1.15**

Avg. Daily Volume (3 Months) 110,160

**GLDG: NYSE American** **US\$0.86**

Avg. Daily Volume (3 Months) 463,510

## Key Shareholders

GDXJ Van Eck ETF	Ruffer LLP
State Street Capital	Commodity Capital
Oppenheimer Holdings	BlackRock
Management and Directors	

## Analyst Coverage



Heiko Ihle



Jacques Wortman



Joseph Reagor

(1) C\$21.6M cash to be received should all options be exercised  
 (2) As of the Company's filing for the quarter-ended Feb 29, 2024  
 (3) Pricing Data as April 16, 2024

(4) Gold Royalty shares valued at the closing price of US\$1.93 on April 16, 2024, multiplied by GoldMining's holdings of 21.5 million; subject to FX  
 (5) No outstanding debt as of April 16, 2024  
 (6) U.S. GoldMining shares valued at the closing price of US\$7.15 on April 16, 2024, multiplied by GoldMining's holdings of 9.9 million; subject to FX

# Experienced Leadership Team

## Board and Management



**Amir Adnani**

**Founder & Co-Chair**

Amir Adnani is an entrepreneur and the founder and Co-Chairman of GoldMining. Amir is also the President, CEO and founder of Uranium Energy Corp, a leading uranium company in the Americas.



**David Garofalo**

**Co-Chair**

David Garofalo is a senior mining executive and is currently the Chairman and CEO of Gold Royalty Corp. He previously served as CEO of Goldcorp Inc., President & CEO of Hudbay Minerals Inc. and CFO of Agnico-Eagle Ltd.



**Alastair Still**

**CEO**

Former Director of Corporate Development at Newmont. Geologist with over 25 years of experience in corporate and project development, exploration and mine operations with Goldcorp, Placer Dome and Kinross.



**Paulo Pereira**

**President**

Geologist based in Brazil with over 25 years of experience in exploration development in Brazil and Canada including development of new business opportunities for juniors.



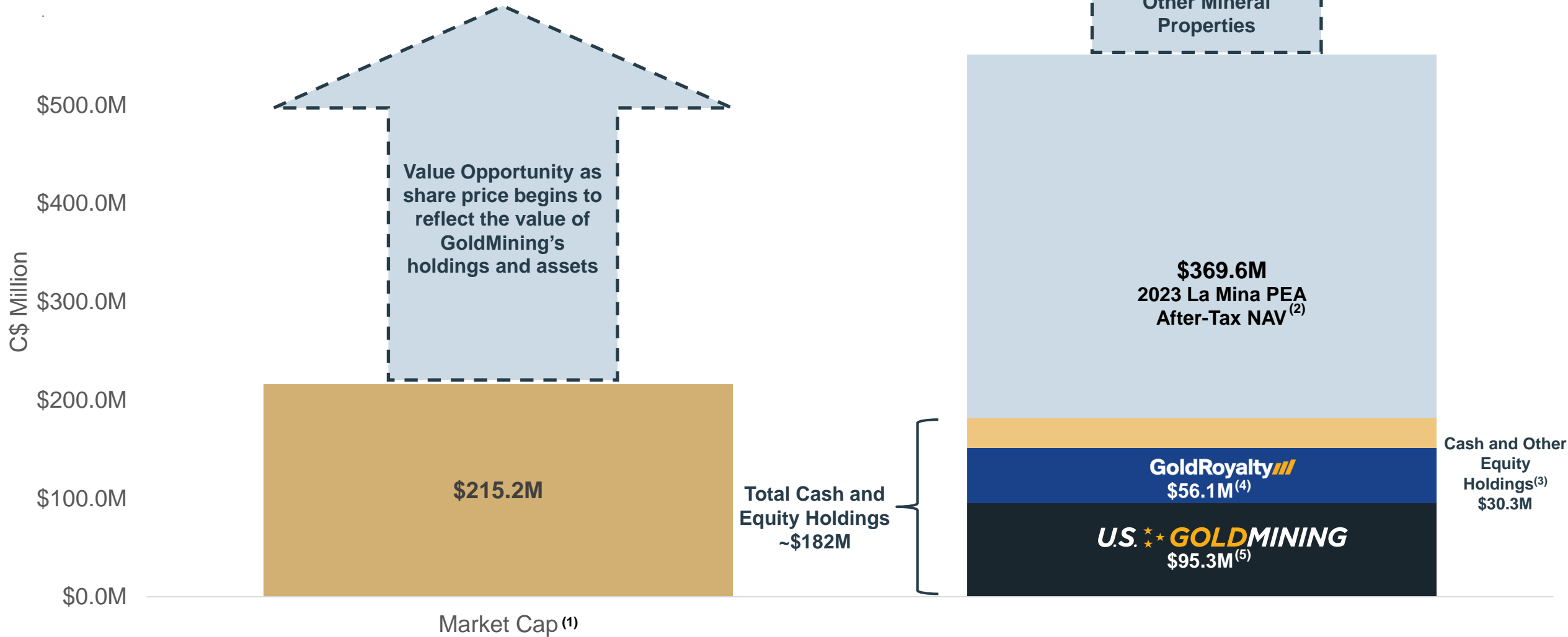
**Tim Smith**

**Vice President  
Exploration**

Professional Geoscientist with over 25 years of experience in mineral exploration and mining and a track record of prospecting major gold systems discovery in Australia and Canada with major mining companies including Kaminak Gold, Newmont, and Goldcorp.

# Sum of the Parts Analysis

Crystalizing value through Strategic Transactions



(1) Market Data as priced as of April 16, 2024

(2) Refer to most recent La Mina Technical Report

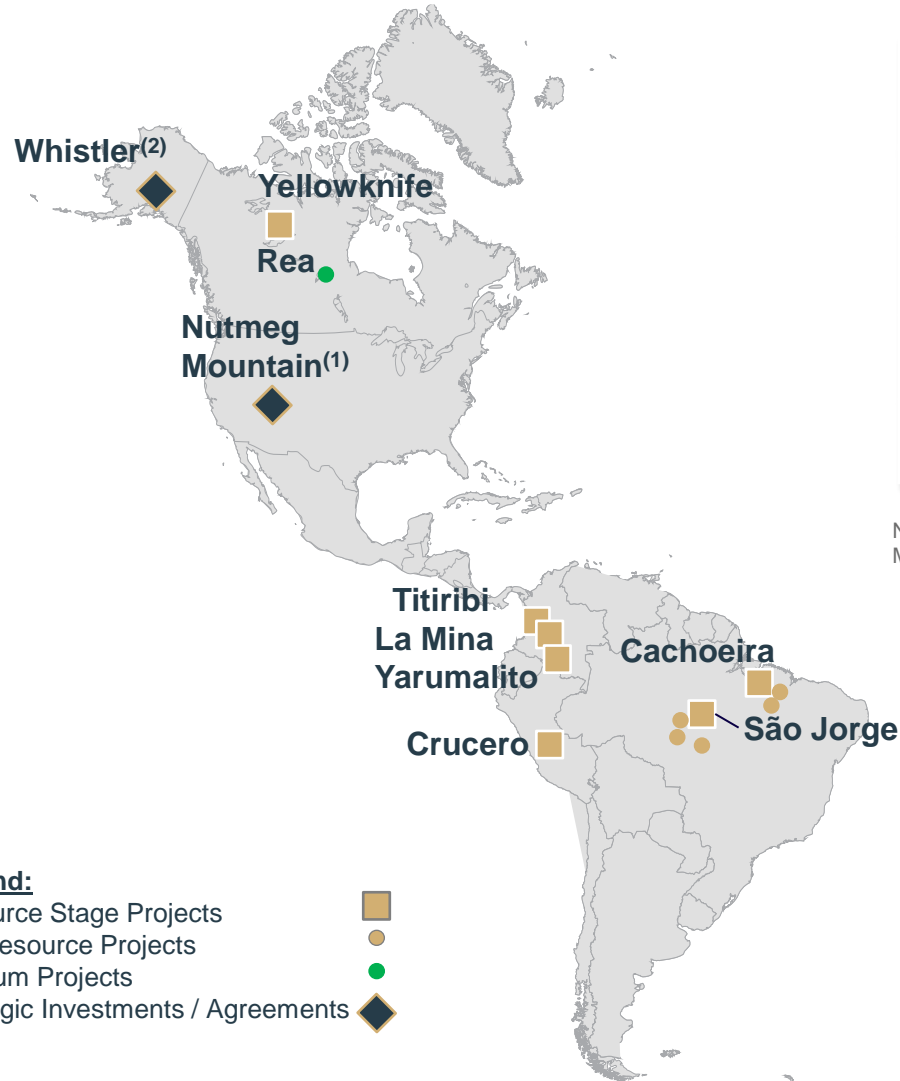
(3) Cash as of the Company's filing for the quarter ended February 29, 2024 plus the value of GoldMining's 26.7M NevGold shares as of April 16, 2024

(4) Gold Royalty shares as of April 16, 2024, multiplied by GoldMining's holdings of 21.5 million; subject to FX

(5) USGO shares as of April 16, 2024 multiplied by GoldMining's holdings of 9.9 million; subject to FX

# GoldMining Assets

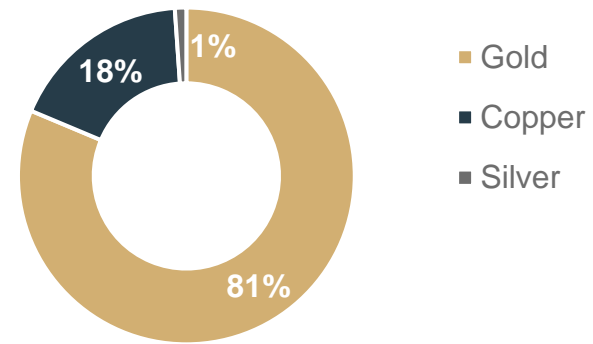
A Diverse Portfolio of Projects Throughout the Americas



Commodity	Unit	Measured and Indicated	Inferred
Gold	Moz	9.8	8.6
Silver	Moz	2.3	4.2
Copper	Mlbs	1,220.7	513.3
<b>Gold Equivalent</b>	<b>Moz</b>	<b>12.5</b>	<b>9.7</b>

Note: See Appendix for details on resource estimate and reference to respective technical reports. Excludes mineral resources at Nutmeg Mountain and Whistler.

## Commodity Exposure



(1) See news release dated Jan 19, 2024, GoldMining owns 26.7 million (29.4%) of NevGold outstanding shares, Nutmeg Mountain not included in Global Resources

(2) See news release dated Apr 24, 2023, GoldMining owns 9.72 million (80.1%) of USGO outstanding shares, Whistler not included in Global Resources

# U.S. GOLD MINING

Rediscovering the Whistler Gold-Copper Project

NASDAQ: USGO

Successful US\$20 Million IPO Completed on April 24, 2023

## WHISTLER PROJECT

- Fully permitted for exploration, drilling currently underway
- 100% owned 53,700 acre property on State land
- State led “Roads to Resources” program to unlock mineral potential
- 100 miles northwest of Alaska’s largest city, Anchorage

## ALASKA

- Established mining jurisdiction with several major mining companies operating in the state
- 2021 Fraser Institute survey Ranked #2 world-wide for Best Practices Mineral Potential Index (Geological Potential)
- Ranked #4 for overall Investment Attractiveness



 Mines & Projects†

†Major mine & mineral deposit locations sourced from USGS mineral occurrences



## Rediscovering the Whistler Gold-Copper Project, Alaska

Whistler is a gold-copper project with a meaningful scale

### Mineral Resource Estimate<sup>(1)</sup> (100% basis):

Category	Mt	Grade				Contained Metal			
		Au g/t	Ag g/t	Cu %	Au Eq g/t	Au Moz	Ag Moz	Cu Mlbs	Au Eq Moz
Indicated	118.2	0.51	2.19	0.16	0.79	1.94	8.33	422.0	2.99
Inferred	317.0	0.46	1.58	0.10	0.63	4.67	16.06	711.4	6.45

- **US\$20 million IPO completed on April 24, 2023**
- **Replicating the success of Gold Royalty IPO to crystalize value, GoldMining Inc. holds 9.72 million shares (80%) upon USGO IPO completion<sup>(2)</sup>**
- Favorable recent market valuations for Alaskan based resource-stage gold and copper projects
- Experienced Board and Management Team
- Exploration Potential: multiple targets for follow-up exploration
- Fully permitted for exploration growth, drilling underway

(1) See the technical report titled "NI 43-101 Mineral Resource Estimate for the Whistler Project" with an effective date of June 11, 2021, which is available at [www.sedar.com](http://www.sedar.com) under GoldMining's SEDAR profile

(2) See news release dated Apr 24, 2023

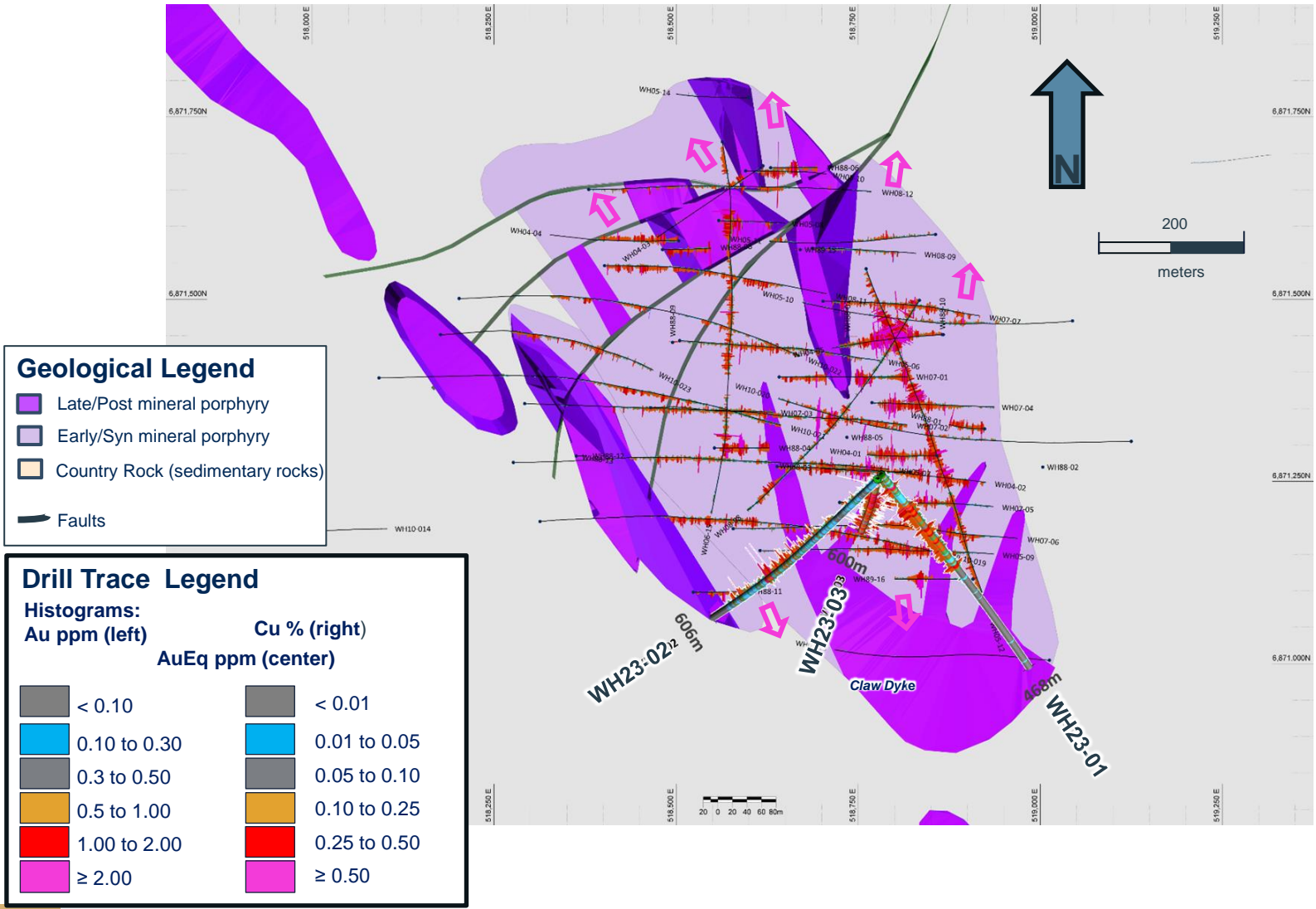
(3) See U.S. GoldMining news release dated Aug 8,

### Alaska Governor, Mike Dunleavy, visits Whistler with CEO Tim Smith<sup>(3)</sup>:



# Whistler Phase I Drilling Program

## Wingspan Expansion & Infill Drilling



### 2023 Drill Results:<sup>(1)</sup>

**WH23-03: 547.15 meters at 1.06 g/t AuEq**

From 53 meters depth (0.77 g/t Au, 0.17% Cu and 1.55 g/t Ag)

**Best Ever Drill Intercept at the Whistler Project**

*Confirmed continuity of mineralization on southern margin of the 'high-grade core', opportunity to extend mineralization to depth*

**WH23-01: 241.05 meters at 0.60 g/t AuEq**

From 1.95 meters depth (0.33 g/t Au, 0.16% Cu and 1.86 g/t Ag)

*Confirmed mineralization to surface on south slope, tested southern contact with Claw Dyke*

**WH23-02: 142.34 meters at 0.51 g/t AuEq**

From 305 meters depth (0.17 g/t Au, 0.21% Cu and 1.05 g/t Ag)

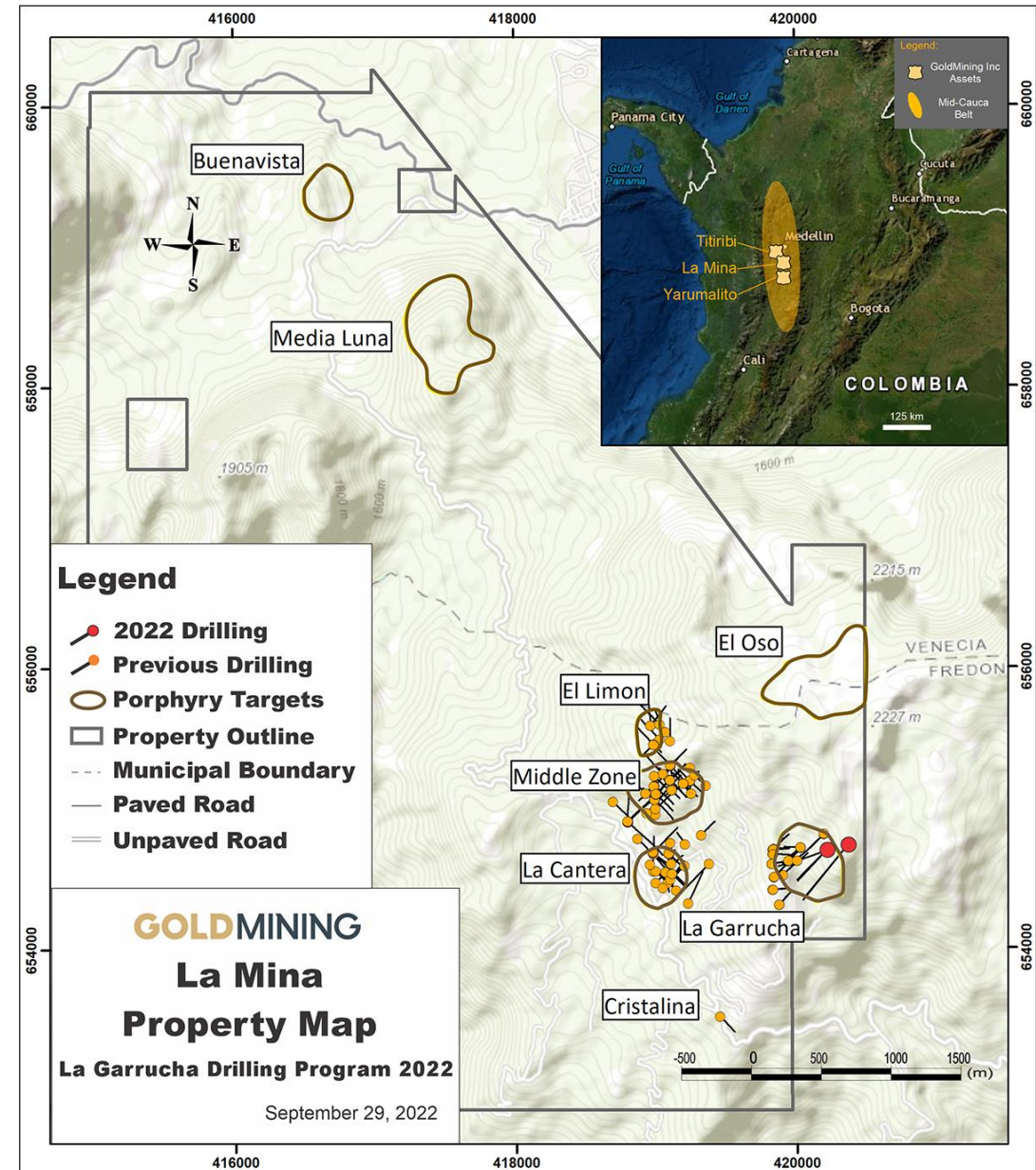
*Expanded mineralization 100m to south on western hemisphere of IMP, open to south & depth*

# La Mina, Colombia

## 2023 PEA incorporates the La Garrucha Discovery<sup>(1)</sup>

### PEA Highlights<sup>(2)</sup>:

- Life of mine production of approximately 1.74 million gold equivalent (“AuEq”) ounces averaging 155,500 ounces at 1.01 g/t AuEq over an estimated 11-year life.
- Base Case After-tax Net Present Value (5%) of approximately US\$279 million.
- After-tax Net Present Value (5%) of approximately US\$442 million at spot commodity prices<sup>(3)</sup>.
- Total cash cost of US\$795 per ounce of gold and All-In Sustaining Cost of US\$912 per ounce of gold.
- Initial capital expenditures of approximately US\$425 million
- 15,000 tonne per day processing facility fed by a conventional truck and loader open pit mining operation
- After-tax IRR of 15.2% with a payback of 5.6 years



(1) See GoldMining news release dated September 7, 2023.

(2) Base Case utilized commodity prices of US\$1,750 per ounce of gold, US\$21 per ounce of silver, and US\$3.50 per pound of copper

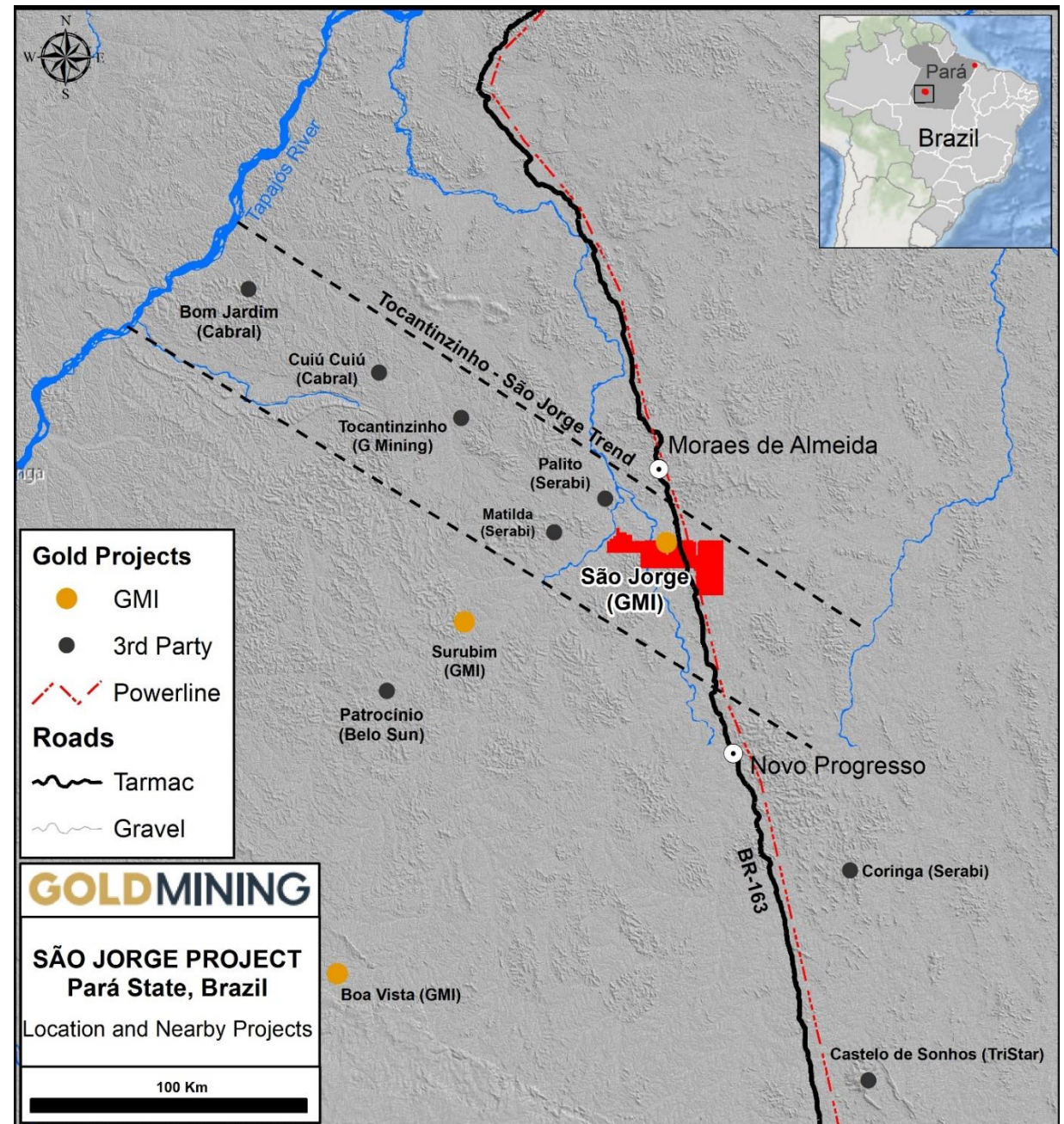
(3) Utilized spot commodity prices of US\$1,975 per ounce of gold, US\$25 per ounce of silver, and US\$3.75 per pound of copper

# Tapajos Region, Brazil

## Increasing Investment Activity

### Tocantinzinho Trend:

- 30 million oz of reported production over 40 years in an area of ~90,000 km<sup>2</sup>
- São Jorge on trend with:
  - Operating - Palito & Sao Chico mines (Serabi)
  - Mine development - Tocantinzinho (G Mining) (P&P 2.2 Moz at 1.33 g/t)
  - Exploration - Cuiú Cuiú (Cabral)
- **G Mining fully financed and currently building Tocantinzinho; \$352.5 funding by Franco Nevada**
- Serabi new 'Matilda' Cu-Au porphyry discovery – a possible game changer



# São Jorge, Brazil

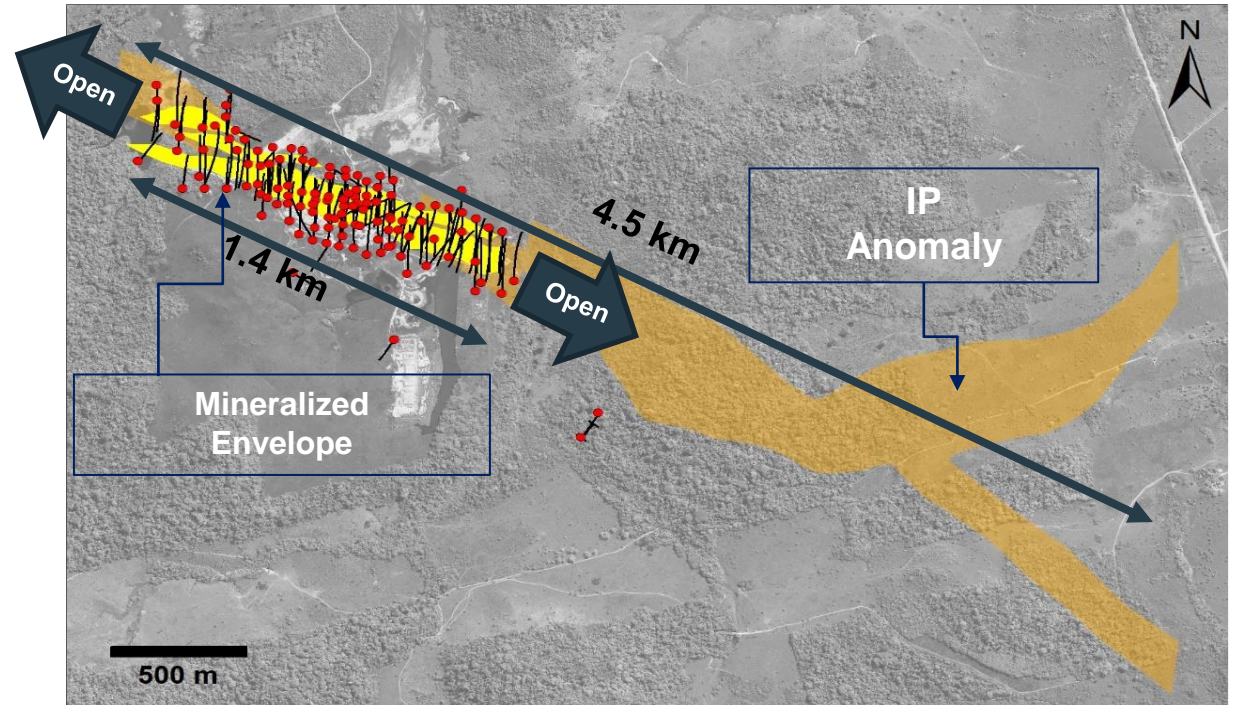
## Attractive Project Primed for Advancement

### Significant Exploration Potential

- Updated pit-constrained Mineral Resource in June 2021
- 37,145 m. of drilling across 145 holes performed on the property
- Geophysical target is open along strike with an expected length of 4.5km.
- Total asset package of 45,997 Ha is 90% unexplored
- Within the highly prospective Tapajós mining region with several neighbouring producers and developers
- Proximity to infrastructure provides for attractive development scenarios

Mineral Resources	Tonnage (kt)	Au Grade (g/t)	Ounces (koz)
Measured and Indicated	14,275	1.55	711.8
Inferred	17,582	1.27	716.8

### São Jorge Exploration Potential along strike:

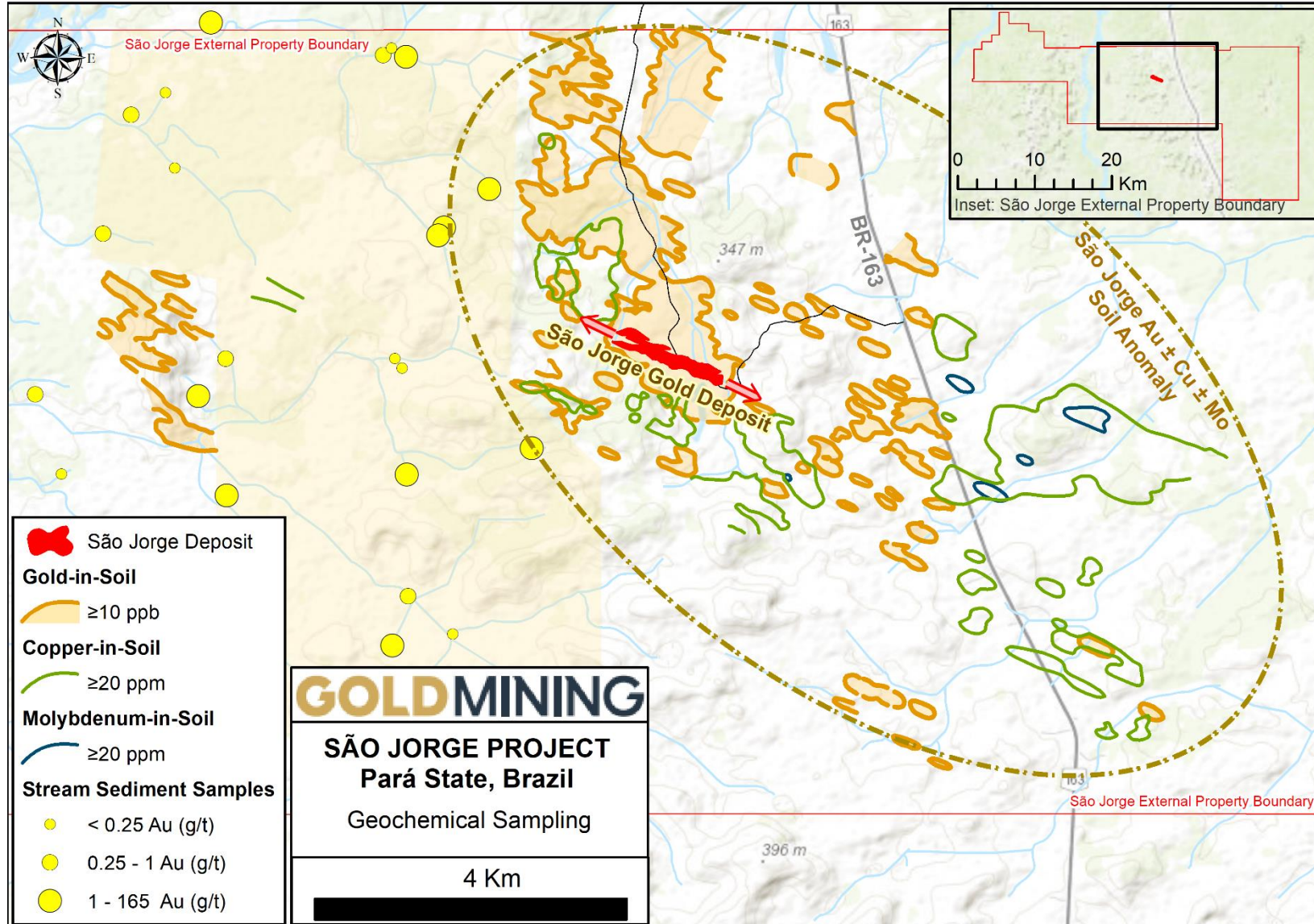


# São Jorge, Brazil

## Expanding Potential for Discovery

### Large Gold-in-Soil Footprint

- Expanded 12km x 7 km geochemical footprint
- Copper + gold + molybdenum anomalies with geophysical features suggestive of potential copper-porphyry style mineralization
- Regional stream sediment sampling has identified several strong gold anomalies west of the São Jorge soil grid



# Nutmeg Mountain (Almaden), USA

A Reawakened District in Idaho



## Unlocking Value for GoldMining through a Strategic Partnership

### NevGold's acquisition of Nutmeg Mountain delivers immediate and long-term value to GoldMining

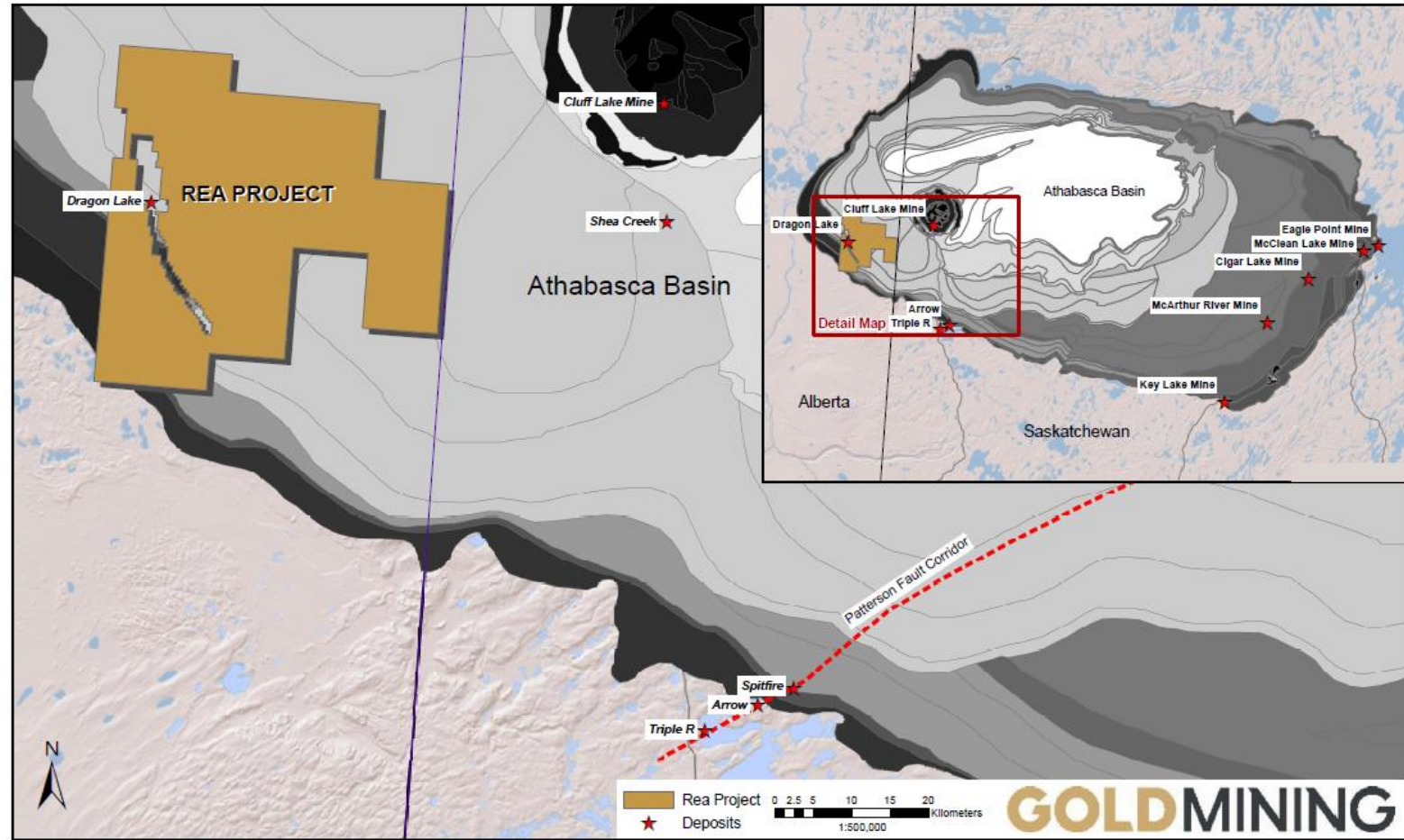
- **Strong Returns to GoldMining Shareholders:** The transaction realized an attractive rate of return for GoldMining, with total consideration received being \$9.0 million for the Project, which was acquired in 2020 for consideration of \$1.15 million.
- **Strategic Investment in NevGold:** Continued exposure to Nutmeg Mountain upside through GoldMining's 29.4% ownership in NevGold (26.7 million common shares).
- **Further upside through Contingent Payments:** NevGold is required to make contingent payments to the Company of up to \$7.5 million, payable in cash or shares at NevGold's election:
  - \$0.5 million on announcement or filing of a Preliminary Economic Assessment in respect of the Project;
  - \$2.5 million on announcement or filing of a Preliminary Feasibility Study in respect of the Project; and
  - \$4.5 million on announcement or filing of a Feasibility Study in respect of the Project.
- **Strategic Focus:** The transaction allows the GoldMining management team to crystallize value while remaining focused on unlocking value and advancing its other assets throughout North and South America.

(1) See news release dated Jan 19, 2024, GoldMining owns 26.7 million (29.4%) of NevGold outstanding shares, Nutmeg Mountain not included in Global Resources

# Rea Uranium, Canada

## Western Athabasca Basin

- Athabasca Basin is home to some of the highest-grade Uranium mines globally
- Acquired through acquisition of Brazilian Gold in 2013
- District scale ~125,000 Ha
- Ownership: GoldMining 75%; Orano 25%
- Surrounds Orano's majority-owned high-grade Maybelle deposit
- High-grade uranium discoveries by NexGen Energy Inc. (Arrow) and Fission Uranium Corp. (Triple R) are located 60 km SE in the Patterson Lake area







# Our Commitment to Sustainable Mining

Creating meaningful and long-term benefits for all stakeholders

**GoldMining Inc. is committed to responsible exploration and development practices. We believe in creating value for our communities, our people, and our shareholders.**

**Safety, effective stakeholder engagement and environmental stewardship remain among our top organizational priorities**

*- Alastair Still, CEO, GoldMining Inc.*



We believe in creating shared value through **local partnerships**



We commit to minimizing our environmental impact and putting **safety first**, always



We employ responsible mineral exploration practices aligned to **global best practices**

# GoldMining Inc.

Providing investors with significant leverage to a rising gold price



## Robust Cash and Equity Holdings

- \$182 million<sup>(1)</sup> in cash and strategic investments in publicly traded gold companies
- Cash and Marketable Securities provide a foundation for future growth
- Significant historic correlation to the gold price, outsized returns in a rising commodity price environment



## Diverse, Global Portfolio of Gold and Gold-Copper Projects

- Multi-million-ounce gold equivalent resource portfolio: 12.5 M oz AuEq M&I; 9.7 M oz AuEq inferred
- Portfolio of large, highly prospective, 100% owned gold and gold-copper projects
- Rea uranium project in the Athabasca Basin, Canada, provides unrecognized value and optionality
- Located in mining-friendly jurisdictions in the Americas



## Proven Team, Unlocking Value for Shareholders

- Hundreds of years of collective experience with the largest mining companies in the world
- Breadth of experience across finance, operations, engineering, geology, and capital markets
- Understanding of what the major mining companies are looking for in an asset

(1) Pricing as of April 16, 2024 subject to FX. (1) As of the Company's filing for the quarter-ended February 29, 2024.

Note: See Appendix for details on resource estimate and reference to respective technical reports

# **GOLD**MINING

**GOLD: TSX | GLDG: NYSE AMERICAN**

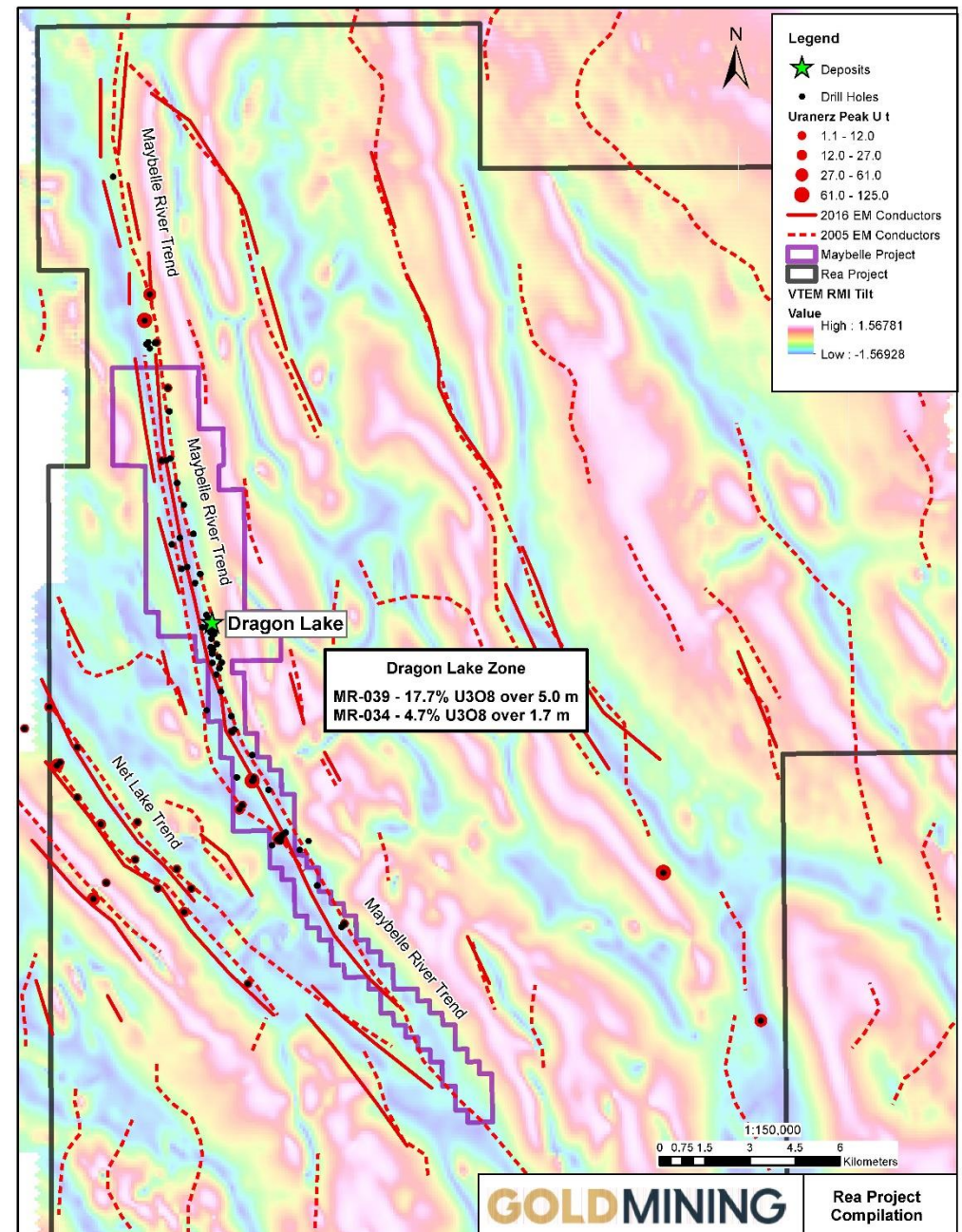
**GoldMining.com**

**Appendix**

# Rea Uranium, Canada

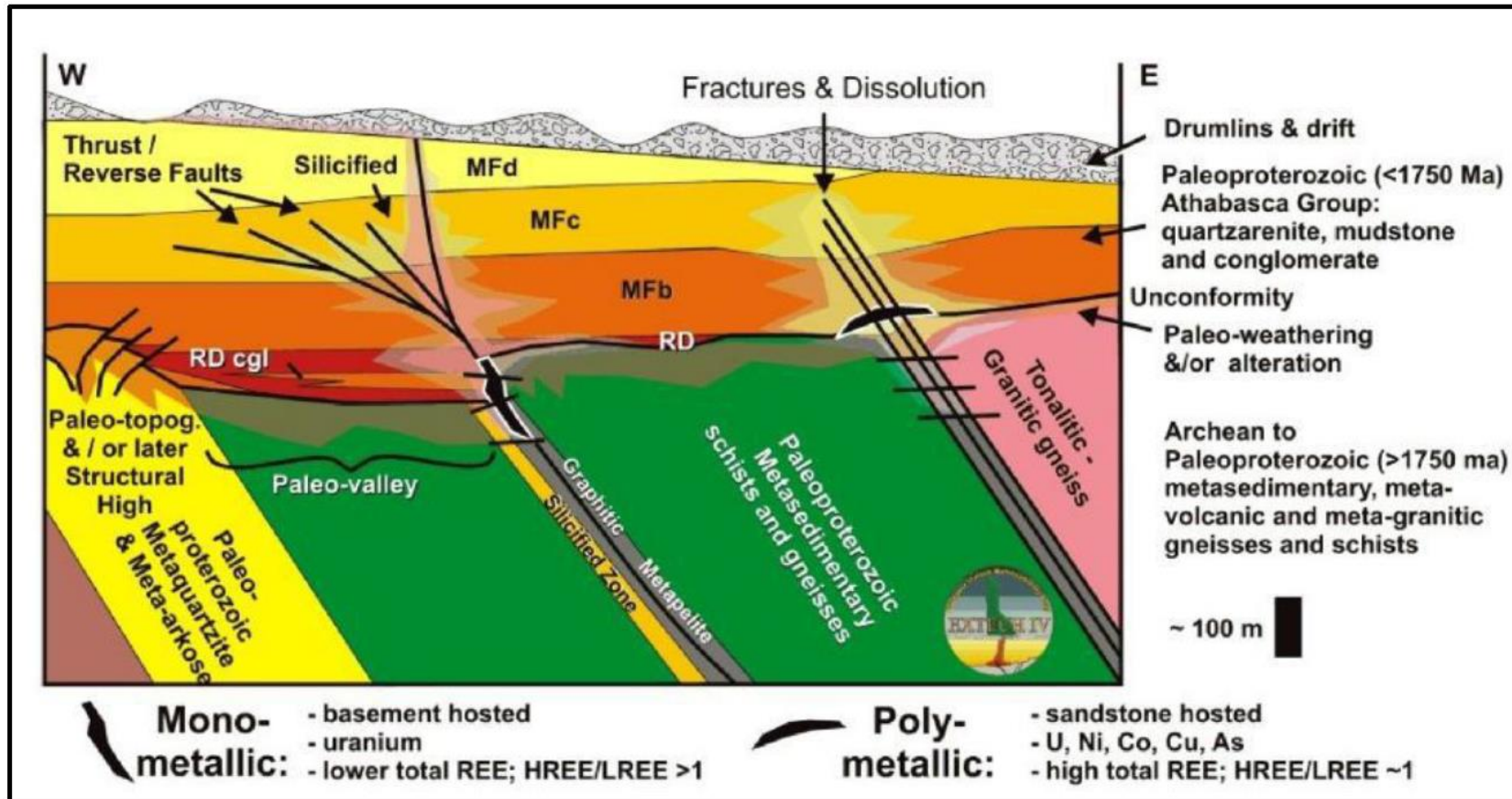
## Western Athabasca Basin

- Ownership: GoldMining 75%; Orano 25%
- The Rea Project is located 175 km north-northwest of Fort McMurray, Alberta, in one of the largest landholdings in the Western Athabasca Basin.
- Orano's Maybelle River project hosts shallow (<200 m) high-grade uranium mineralization at the Dragon Lake deposit. Dragon Lake occurs within the north-northwest striking Maybelle River Shear Zone ("MRSZ"), which extends an additional 11 km northwards across GoldMining's Rea Project claims.
- The conductive (graphite bearing) MRSZ can be detected via airborne or ground-based EM (electromagnetic) surveying.
- Rea contains 10's of kilometres of prospective EM conductors.
- The project is road accessible from the Fort Chipewyan Winter Road (extension from Hwy 63) located just 10-20km west of the property.



# Rea Uranium, Canada

## Geologic Model & Exploration Method



## Established Exploration Method

- Geophysical detection of graphitic conductors in basement rocks
- Geophysical and geochemical detection of alteration and mineralization in basin sediments
- Combined methods provide vector towards drill targets

Jefferson, C.W., Thomas, D.J., Gandhi, S.S., Ramaekers, P., Delaney, G., Brisbin, D., Cutts, C., Portella, P. and Olson, R.A. (2007): Unconformity-associated uranium deposits of the Athabasca Basin, Saskatchewan and Alberta; in EXTECH IV: Geology and Uranium Exploration Technology of the Proterozoic Athabasca Basin, Saskatchewan and Alberta, C.W. Jefferson and G. Delaney (ed.), Geological Survey of Canada, Bulletin 588.

# Rea Uranium, Canada

## Historical Exploration Activities



Airborne EM survey



Ground IP survey



Winter drilling program

# Colombia Assets: Titiribi, La Mina & Yarumalito

3 Gold-Copper projects with meaningful scale and exploration upside

## GoldMining's Colombian Project Advancement

- La Garrucha deposit adds approx. 1.0 million oz AuEq in the Inferred category and 0.2 million oz AuEq in the Indicated category<sup>(1)</sup>
- Updated Mineral Resource estimate inclusive of La Garrucha positions La Mina with 1.15 million oz AuEq Indicated and 1.45 million oz AuEq Inferred resources<sup>(1)</sup>
- 2023 PEA outlines a Base Case After-tax Net Present Value (5%) of approximately US\$279 million<sup>(2)</sup>

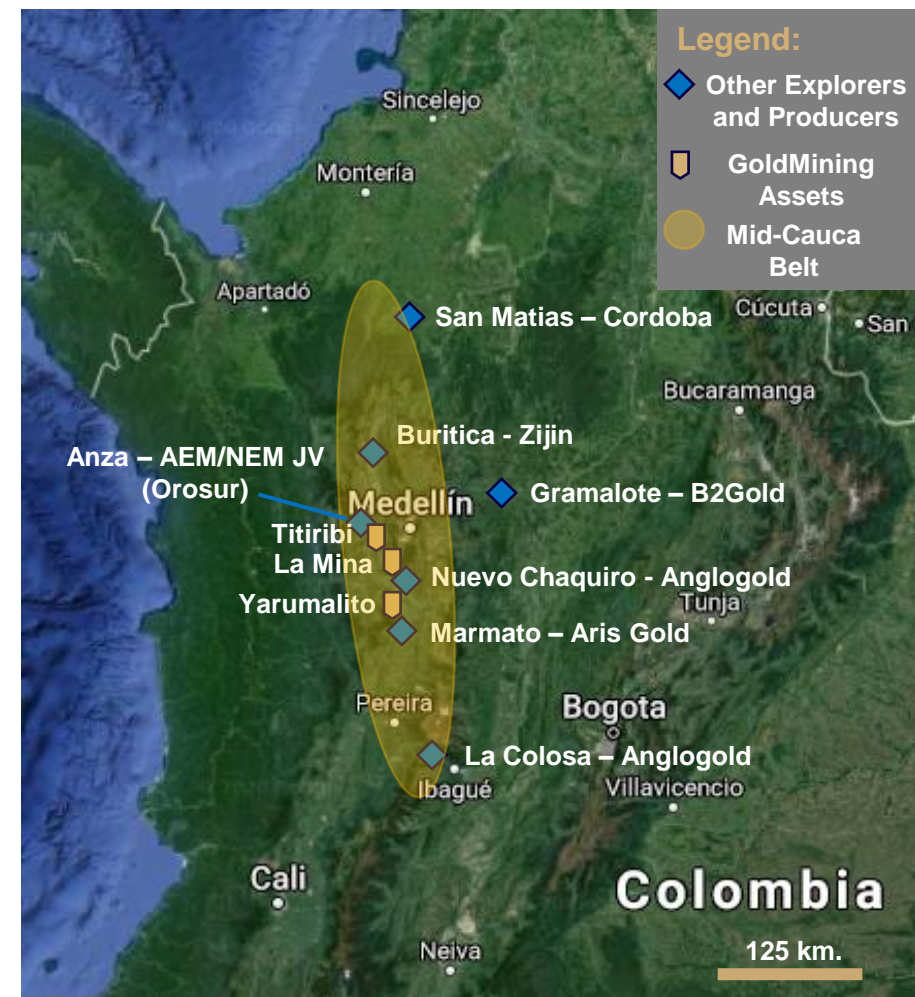
Deposit	Tonnage (Mt)	Grade				Contained Metal			
		Au (g/t)	Ag (g/t)	Cu (%)	Au Eq (g/t)	Au (koz)	Ag (koz)	Cu (Mlbs)	Au Eq (koz)
Measured and Indicated (M&I)									
Titiribi	434.6	0.40	--	0.11	0.56	5,543	--	1,061	7,890
La Mina	33.8	0.73	2.08	0.21	1.06	794	2,245	159	1,150
<b>Total M&amp;I</b>						<b>6,337</b>	<b>2,254</b>	<b>1,220</b>	<b>9,034</b>
Inferred (Inf)									
Titiribi	241.9	0.41	-	0.04	0.47	3,160	-	213	3,620
La Mina	56.2	0.58	2.32	0.14	0.80	1,050	4,190	171	1,450
Yarumalito	66.3	0.58	-	0.09	0.70	1,230	-	129	1,502
<b>Total Inf</b>						<b>5,440</b>	<b>4,190</b>	<b>513</b>	<b>6,572</b>

(1) Refer to GoldMining Inc Press Release dated January 23, 2023

(2) See GoldMining news release dated September 7, 2023

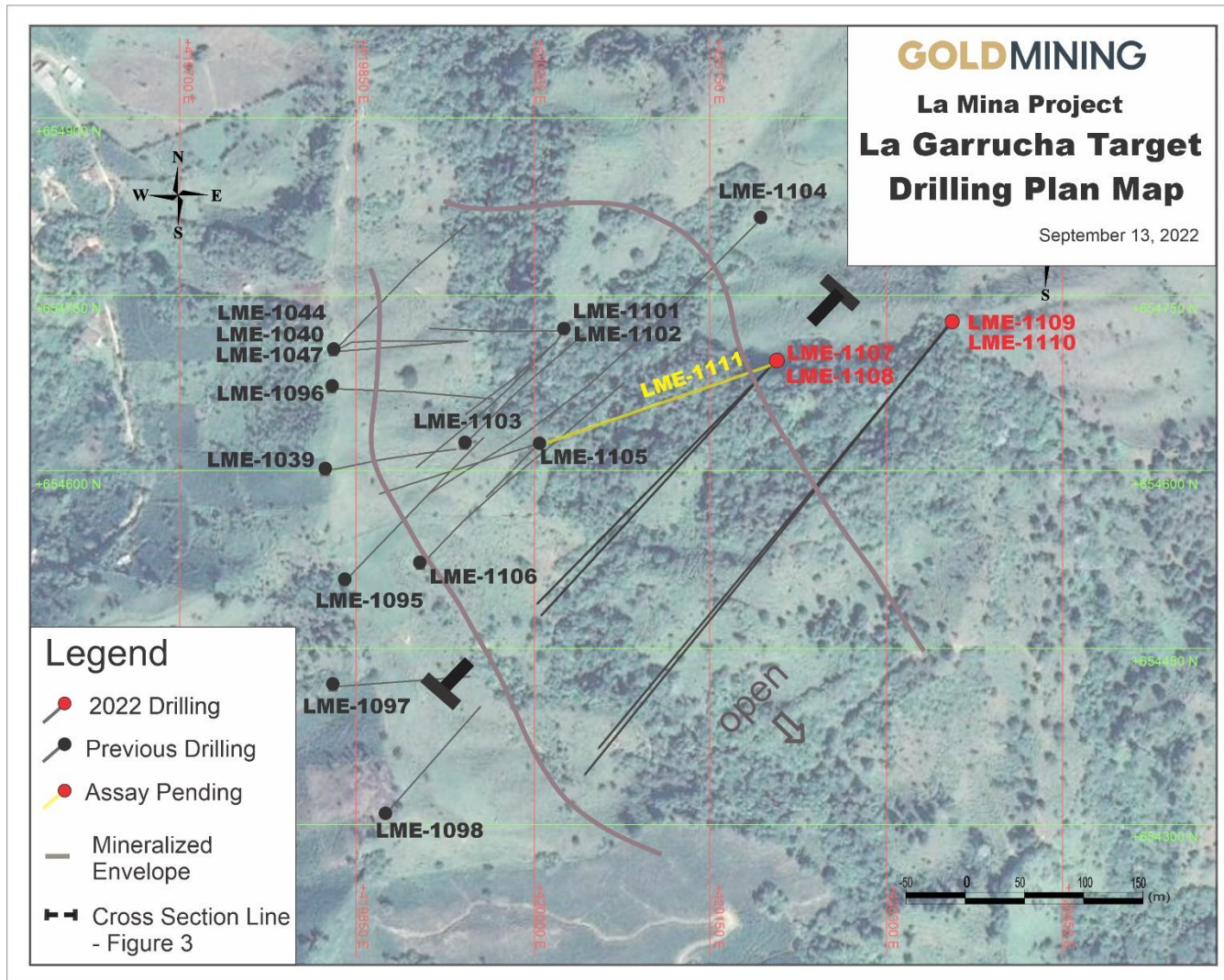
Note: See Appendix for details on resource estimate and reference to respective technical report.

## Colombia and the Mid-Cauca Belt:



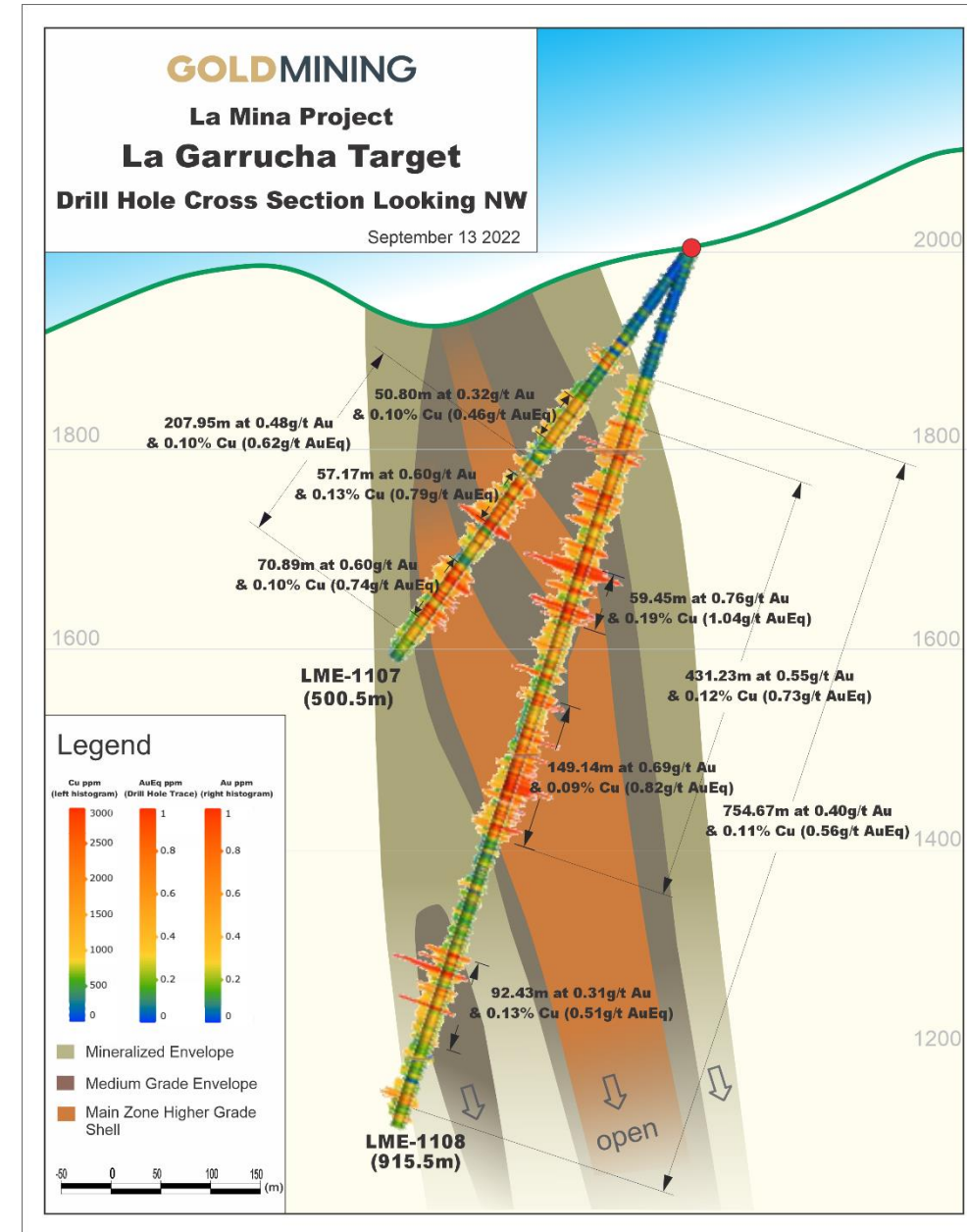
# La Mina, Colombia

## 2022 La Garrucha Target Drilling Program



(1) See GoldMining news release dated September 13, 2022

(2) See note in Appendix re historical drill hole intersections





# Titiribi & La Mina, Colombia

## Existing Infrastructure: Office, Accommodation and Core Storage



Titiribi Office and Core Facility



La Mina Core Facility



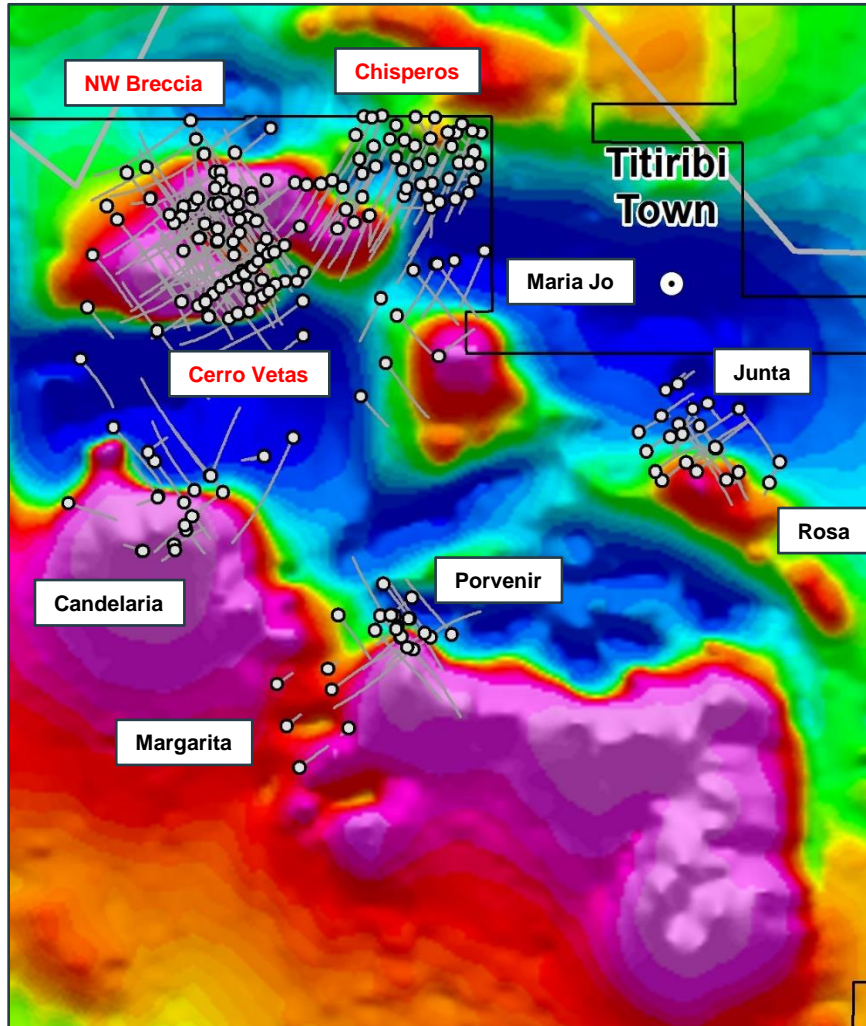
La Mina Office



La Mina Office

# Titiribi, Colombia

## Three Deposits & Six Prospects



Drill hole plan map overlain by magnetics (warm colors are magnetic highs)

### Key Target:

**Maria Jo** – blind target discovered at end of the 2012 drill program; the last exploration program completed on the project.

### Selected drill hole intersections

Deposit/Target	Drill Hole	Interval M	Au g/t	Cu %
Cerro Vetas	CV-046	70.3	1.21	0.27
Cerro Vetas	CV-053	442.0	0.86	0.19
Cerro Vetas	CV-054	185.1	0.90	0.29
Cerro Vetas	CV-058	73.6	2.03	0.36
Chisperos	CP014	121.6	0.70	0.02
Maria Jo	MJ003	77.0	0.24	0.30
Junta	JT009	43.7	0.78	0.41
Junta	JT012	54.6	0.82	-
Porvenir	PR011	92.6	0.48	-
Candella	CA005	27.9	0.32	0.42

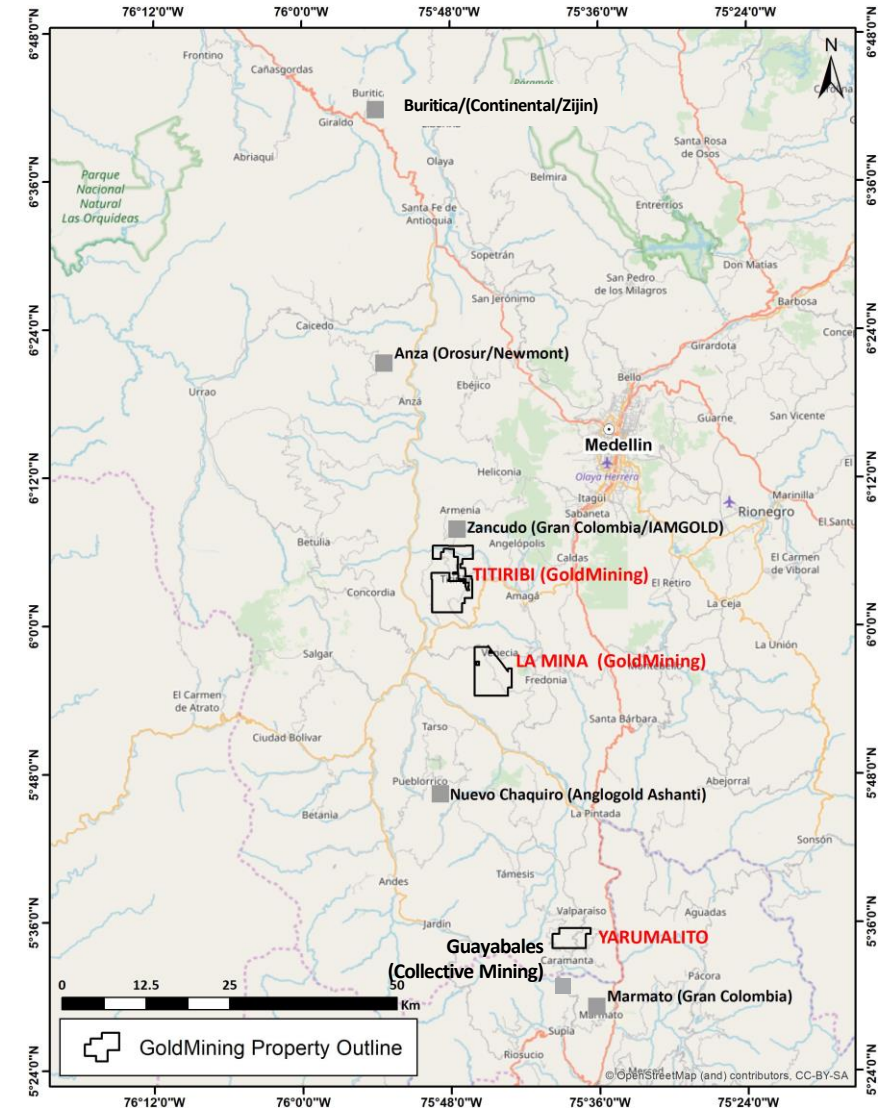
# Yarumalito, Colombia

## One Deposit & Several Exploration Targets

- Gold-copper porphyry and high-grade epithermal gold mineralization
- 6 geochemical-geophysical targets for follow-up exploration
- Historic drilling (18,450 m in 55 holes) and limited small-scale underground production
- Located within 10 kilometers of Collective Mining's Guayabales Project

### Selected Drill Intersections

Drill Hole	Interval M	Au g/t	Cu %
YAR-06	257.0	0.50	0.10
YAR-07	124.0	0.54	0.12
YAR-08	250.0	0.51	0.13
YAR-11	141.4	0.77	0.09
Including	1.85	33.75	0.04
YAR-14	95.50	0.70	0.09
YAR-23	151.00	0.64	0.07
Including	2.10	12.67	-



Notes: See Company's news release dated June 16, 2020, on the Company's website and SEDAR.

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# Pará State, Brazil

## Second Most Active Mining State in Brazil

- **Excellent Infrastructure**

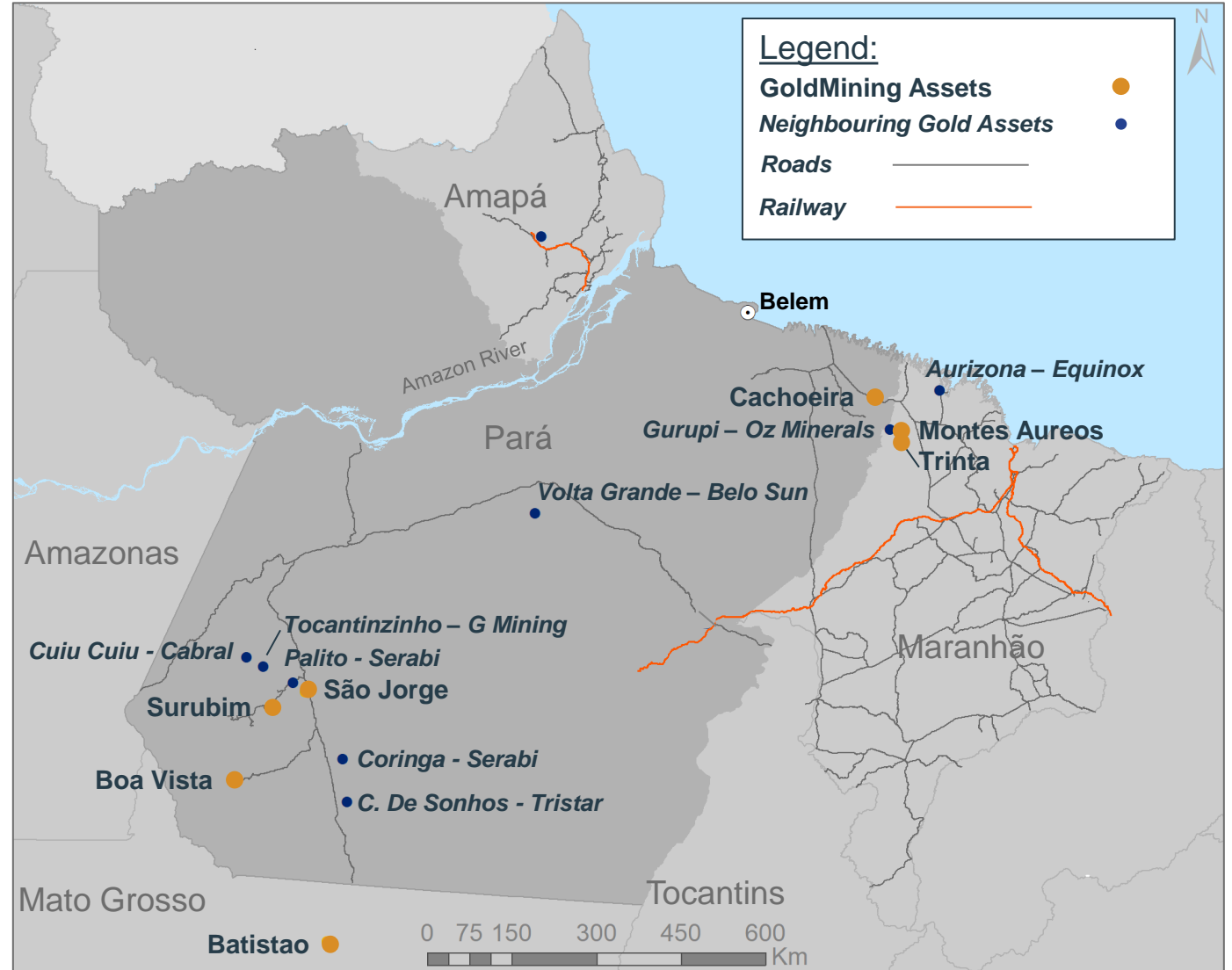
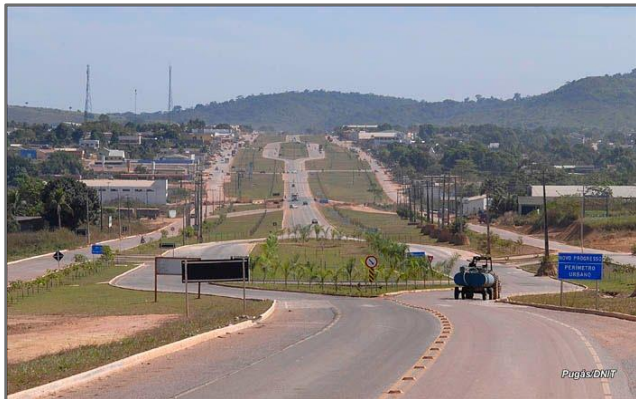
- Road accessible, nearby hydro-electric power and water
- Year-round site access

- **Low corporate tax rate**

- 15.25% in Pará State compared to 34% in most other states

- **Permitting**

- Clear and transparent process



# Brazil Assets

## Exploration Initiatives Ongoing



Sao Jorge soil sampling



Geological Mapping



Rock grab sample

# Cachoeira, Brazil

## Exploration Upside in the Gurupi Greenstone Belt

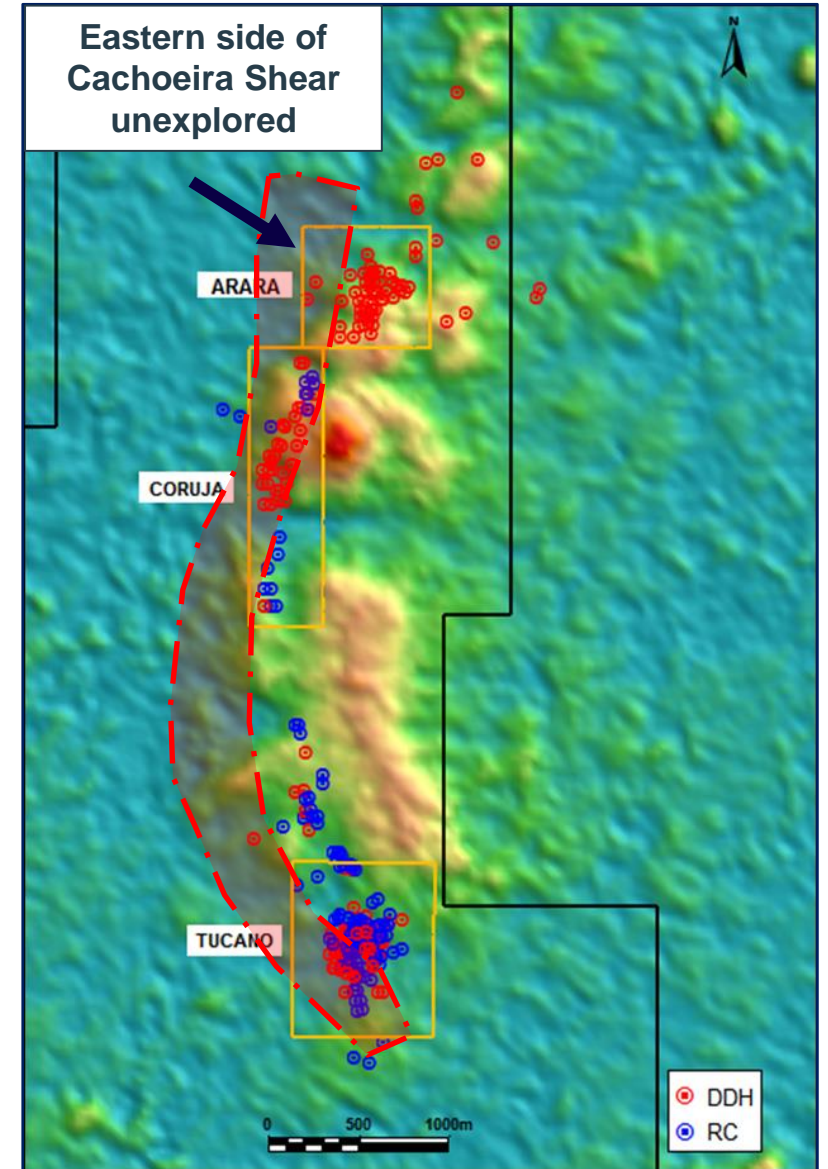
Mineral Resources	Tonnage (kt)	Au Grade (g/t)	Ounces (koz)
Measured and Indicated	17,470	1.23	692
Inferred	15,667	1.07	538

### Project Summary

- The Cachoeira Gold Project is located in Pará state, Brazil, approximately 250 km southeast of the state capital of Belém

### Exploration Upside

- Three existing deposits with over 31,000 m. of drilling across 285 holes
- Average length of hole is <100 m
- Eastern side of shear zone not explored extensively, however gold + pathfinder soil anomalies and large historic garimpos
- Deposits are open down dip with high potential for new discoveries



Drill hole plan map underlain by Digital Elevation Model (warm colors represent topographic highs)

Source: Most Recent Technical Report N43-101 Mineral Resource (2013)

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# Yellowknife Gold, Canada

## One of Canada's Highest Grade Gold Belts

### Yellowknife Greenstone Belt

- Property covers a major part of a high-grade grade greenstone belt including the past producing **Discovery Mine: 1 Moz @ +1 oz/t**
- On trend with 2 of the highest-grade past producing gold mines in Canada
  - Giant Mine – 8.1 Moz**
  - Con Mine – 6.1 Moz**

### Existing Infrastructure

- \$60 million spent on exploration, camp and underground workings
- 231,618 m of drilling
- Bluefish Hydro Dam – expandable with new mine development
- Skilled local workforce and service providers in Yellowknife that serve the diamond mines

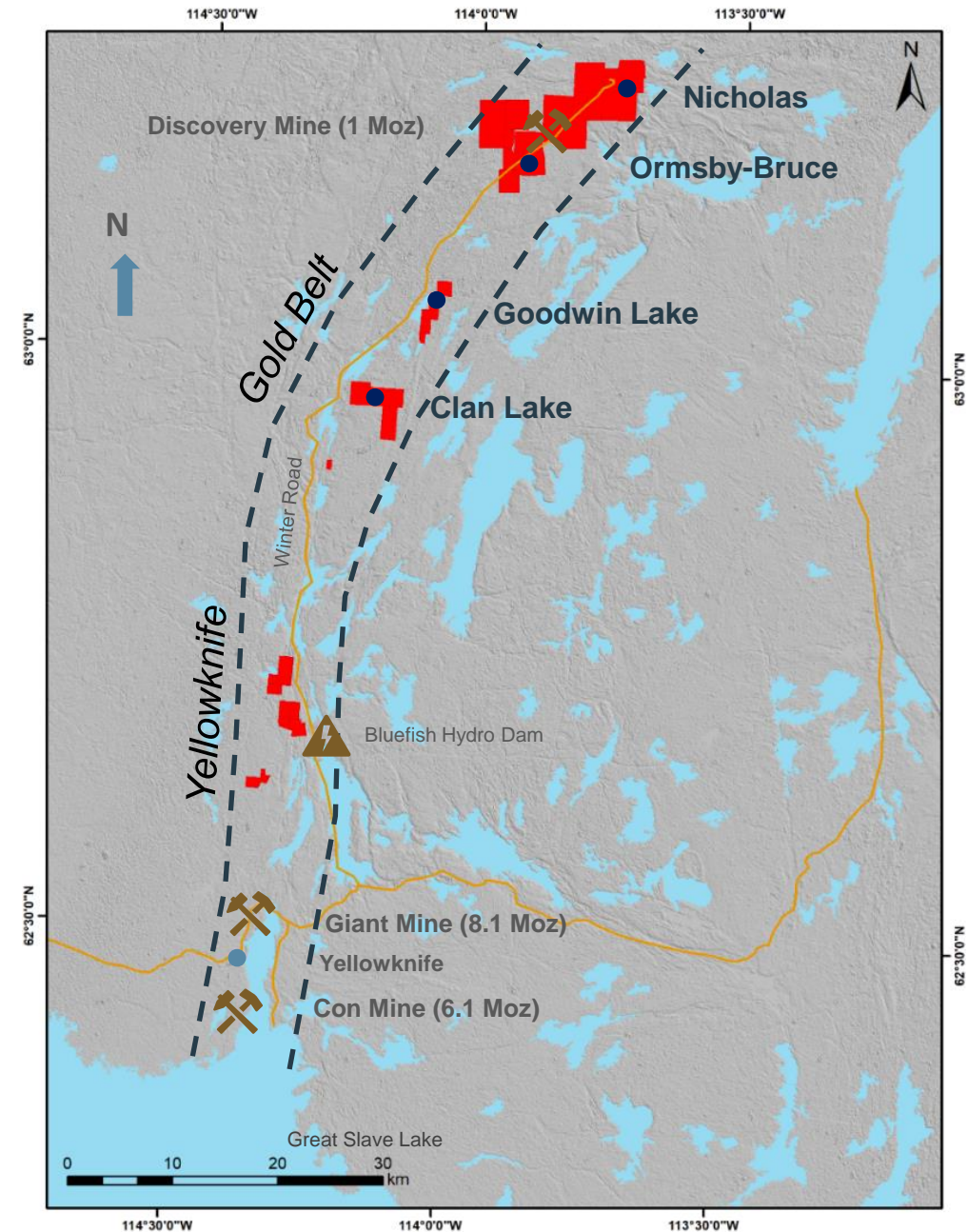
### Excellent Exploration Potential

- Bulk mineable and multiple high-grade targets

Project	Cut-off g/t	Measured & Indicated			Inferred		
		Tonnage Mt	Grade g/t	Gold Insitu oz	Tonnage Mt	Grade g/t	Gold Insitu oz
Yellowknife	0.5/1.5	14.108	2.33	1,059,000	9.302	2.47	739,000

Source: Most recent published mineral resource estimates

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# Crucero, Peru

## Underexplored Gold Belt

Project	Cut-off g/t	Indicated			Inferred		
		Tonnage Mt	Grade g/t	Gold Insitu oz	Tonnage Mt	Grade g/t	Gold Insitu oz
Crucero	0.4	30.6	1.0	993,000	35.8	1.0	1,147,000

- **Three mining and five exploration concessions (4,600 Ha)**
- **Road accessible and nearby grid power (8km)**
- **Orogenic gold deposit**
  - Hosted in Carbonaceous sediments
  - Structurally controlled
  - Gold mineralization associated with pyrrhotite, pyrite, arsenopyrite
- **A1 deposit and several nearby targets**
- **24,773 m drilling (79 holes)**
- **Significant exploration upside**



Note: See Appendix for details on resource estimate and reference to respective technical report.

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# Global Mineral Resources<sup>1,2,3</sup>

Appendix

Deposit	Cut-off <sup>4</sup> (g/t)	Tonnes (Mt)	Gold (g/t)	Grade			Contained Metal				
				Silver (g/t)	Copper (%)	Gold Eq (g/t)	Gold (Moz)	Silver (Moz)	Copper (Mlbs)	Gold Eq (Moz)	
<b>Measured Resources</b>											
Titiribi <sup>5</sup>	0.30	85.00	0.39	--	0.15	0.62	1.06	--	285.6	1.69	
Yellowknife <sup>6</sup>	0.5/1.5	1.18	2.12	--	--	2.12	0.08	--	--	0.08	
<b>Total</b>							<b>1.14</b>	<b>--</b>	<b>285.6</b>	<b>1.77</b>	
<b>Indicated Resources</b>											
Titiribi <sup>5</sup>	0.30	349.60	0.40	--	0.10	0.55	4.49	--	775.7	6.20	
Yellowknife <sup>6</sup>	0.5/1.5	12.93	2.35	--	--	2.35	0.98	--	--	0.98	
São Jorge <sup>7</sup>	0.30	14.28	1.55	--	--	1.55	0.71	--	--	0.71	
Cachoeira <sup>8</sup>	0.35	17.47	1.23	--	--	1.23	0.69	--	--	0.69	
La Mina <sup>10</sup>	0.30	33.77	0.73	2.08	0.21	1.06	0.79	2.25	159.4	1.15	
Crucero <sup>11</sup>	0.40	30.65	1.01	--	--	1.01	0.99	--	--	0.99	
<b>Total</b>							<b>8.66</b>	<b>2.25</b>	<b>935.1</b>	<b>10.73</b>	
<b>Measured and Indicated Resources</b>											
<b>Total</b>							<b>9.80</b>	<b>2.25</b>	<b>1,220.7</b>	<b>12.50</b>	
<b>Inferred Resources</b>											
Titiribi <sup>5</sup>	0.30	241.90	0.41	--	0.04	0.47	3.16	--	212.6	3.62	
Yellowknife <sup>6</sup>	0.5/1.5	9.30	2.47	--	--	2.47	0.74	--	--	0.74	
São Jorge <sup>7</sup>	0.30	17.58	1.27	--	--	1.27	0.72	--	--	0.72	
Cachoeira <sup>8</sup>	0.35	15.67	1.07	--	--	1.07	0.54	--	--	0.54	
La Mina <sup>10</sup>	0.30	56.24	0.58	2.32	0.14	0.80	1.05	4.19	171.4	1.45	
Crucero <sup>11</sup>	0.40	35.78	1.00	--	--	1.00	1.15	--	--	1.15	
Yarumalito <sup>12</sup>	0.50	66.27	0.58	--	0.09	0.70	1.23	--	129.3	1.50	
<b>Total</b>							<b>8.58</b>	<b>4.19</b>	<b>513.3</b>	<b>9.71</b>	
<b>80% Interest in U.S. <sup>★</sup>GOLDMINING</b>											
Whistler M&I <sup>9</sup>	\$10/t \$25/t	118.20	0.51	2.19	0.16	0.79	1.94	8.33	422.0	2.99	
Whistler Inferred <sup>9</sup>	\$10/t \$25/t	316.98	0.46	1.58	0.10	0.63	4.67	16.06	711.4	6.45	

### Notes

1. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves. The estimate of mineral resources may be materially affected by environmental permitting, legal, title, taxation, sociopolitical, marketing or other relevant issues.
2. The above global resource estimate table is provided for informational purposes only and is not intended to represent the viability of any project on a standalone or global basis. The exploration and development of each project, project geology and the assumptions and other factors underlying each estimate, are not uniform and will vary from project to project. Please refer to the technical report for each respective project, as referenced herein, for detailed information respecting each individual project.
3. All quantities are rounded to the appropriate number of significant figures; consequently sums may not add up due to rounding.
4. Gold cut-off based on g/t for all projects except for Whistler, which is gold equivalent cut-off and is based on a NSR US\$/t
5. Notes for Titiribi: Based on technical report titled "Technical Report on the Titiribi Project, Department of Antioquia, Colombia" with an effective date of June 14, 2021, which is available at [www.sedarplus.ca](http://www.sedarplus.ca) under GoldMining's SEDAR+ profile.
6. Notes for Yellowknife: Based on technical report titled "Independent Technical Report Yellowknife Gold Project Northwest Territories, Canada" with an effective date of March 1, 2019, and amended and re-stated on June 9, 2021 which is available at [www.sedarplus.ca](http://www.sedarplus.ca) under GoldMining's SEDAR+ profile.
7. Notes for Sao Jorge: Based on technical report titled "São Jorge Gold Project, Pará State, Brazil, Independent Technical Report on Mineral Resources" with an effective date of May 31, 2021, which is available at [www.sedarplus.ca](http://www.sedarplus.ca) under GoldMining's SEDAR+ profile.
8. Notes for Cachoeira: Based on technical report titled "Technical Report and Resource Estimate on the Cachoeira Property, Pará State, Brazil" with an effective date of April 17, 2013 and amended and re-stated October 2, 2013, which is available at [www.sedarplus.ca](http://www.sedarplus.ca) under GoldMining's SEDAR+ profile.
9. Notes for Whistler: Based on technical report titled "NI 43-101 Mineral Resource Estimate for the Whistler Project" with an effective date of June 11, 2021, which is available at [www.sedarplus.ca](http://www.sedarplus.ca) under GoldMining's SEDAR+ profile.
10. Notes for La Mina: Based on technical report titled "NI 43-101 Technical Report and Preliminary Economic Assessment for the La Mina Project", with an effective date of July 24, 2023 which is available at [www.sedarplus.ca](http://www.sedarplus.ca) under GoldMining's SEDAR+ profile.
11. Notes for Crucero: Based on technical report titled "Technical Report on the Crucero Property, Carabaya Province, Peru" with an effective date of December 20, 2017, which is available at [www.sedarplus.ca](http://www.sedarplus.ca) under GoldMining's SEDAR+ profile.
12. Notes for Yarumalito: Based on a technical report titled "Technical Report: Yarumalito Gold-Copper Property, Departments of Antioquia and Caldas, Republic of Colombia" with an effective date of April 1, 2020, which is available at [www.sedarplus.ca](http://www.sedarplus.ca) under GoldMining's SEDAR+ profile.

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[GoldMining.com](http://GoldMining.com)

## PEOPLE STRATEGY GOLD

Toll Free: (855) 630-1001

Fax: (604) 682-3591

Email: [info@goldmining.com](mailto:info@goldmining.com)

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

Corporate Head Office

1830 - 1188 West Georgia Street

Vancouver, British Columbia

Canada V6E 4A2

Chairman: Amir Adnani

CEO: Alastair Still

President: Paulo Pereira