GOLDMINING

FY24 Sustainability Report

GoldMining Inc. is Acquiring and Advancing Gold Projects in the Americas

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Message from the CEO

Fiscal year 2024 ("FY24") has proven to be an important year for GoldMining Inc. ("GoldMining" or the "Company").

For the first time in more than a decade, the Company completed a drill program at our São Jorge Project in Brazil. Not only was the project successful from an exploration perspective, including confirmatory drilling intersecting 163 metres grading 1.02 g/t gold, but just as important, the work program established high standards by completing the work absent of any reportable environmental incidents or lost-time safety incidents.[1]

Alongside this success, GoldMining's subsidiary, U.S. GoldMining more than doubled it's estimated Indicated mineral resource to 6.48 million AuEq oz with an additional 4.16 Million AuEq oz Inferred for the Whistler Project, Alaska from the previous year.[2]

We believe these accomplishments demonstrate our commitment to remain disciplined in our growth strategy, focused on growing and adding value to our portfolio of exploration stage gold assets in the

Americas. Through this steadfast focus, we now control a diversified portfolio of resource-stage gold and gold-copper projects in Canada, U.S.A., Brazil, Colombia, and Peru.

Importantly, we've maintained a commitment to strong sustainability practices, health and safety and community engagement.

In FY24, we strengthened our safety culture through increasing our health and safety training by 116% from the previous year, to a total of 1,368 hours. This contributed to the completion of a safe drill campaign in São Jorge, with no reportable lost time incidents.

Our Company improved our environmental monitoring programming, with enhanced data collection related to waste, water and air emissions. In addition, we initiated supplier sustainability screening with the goal to ensure we proactively protect against human rights risks and ensure our material suppliers uphold our commitments to environmental management and health and safety.

Finally, we invested over $407,000 back into local communities through our commitment to local procurement and donated approximately $34,000 to local organizations to address social challenges, such as food security and shortages in health care supplies. Further, we invested over $1.52 M into the local economies of Brazil and Colombia through spending on goods and services.

In closing, I would like to thank our Board of Directors for their oversight, guidance and confidence in our vision; our employees, who are some of the most skilled and experienced in the industry; and our shareholders, who believe in our growth potential and business model. I am proud of the advancements we have made in FY24 and believe it is an exciting time for GoldMining and all of our stakeholders.

Alastair Still
Chief Executive Officer

1 See News Release dated June 18, 2024
2. See "NI 43-101 2024 Updated Mineral Resource Estimate for the Whistler Project, South Central Alaska" with an effective date of September 12, 2024, available under GoldMining's profile at www.sedarplus.ca.

FY24 Corporate Highlights

Increasing Portfolio Value[1]

GoldMining subsidiary, U.S. GoldMining more than doubled its Indicated mineral resource estimate to 6.48 million AuEq oz with an additional 4.16 million AuEq oz Inferred for the Whistler Project, Alaska.
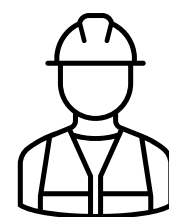
Expanded the São Jorge[2] Deposit

Completed successful drill program at the São Jorge Project, Brazil intersecting 37 meters grading 2.26 g/t gold within a mineralized corridor of 163 meters grading 1.02 g/t gold.

Discovered gold and copper mineralization 1 km from the deposit.

Advanced the Rea Uranium Project[3]

Defined at least 70 Km of prospective trend in three corridors on the Company's Rea Uranium Project in the Western Athabasca Basin, Alberta.

Successful Completion of Nutmeg Option[4]

Completed the sale of Nutmeg Mountain to NevGold, receiving $3 million in NevGold shares.
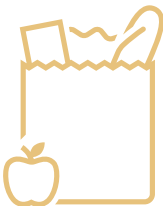
(1) See U.S. GoldMining news release dated October 7, 2024. (2) See Company news releases dated June 18, 2024 and September 9, 2024.
(3) See Company news release dated June 13, 2024. (4) See Company news releases dated January 19, 2024

FY24 Sustainability Highlights

Zero

Lost time incidents and no fatalities – a robust safety culture keeping everyone feeling safe at work.

$34,000

Donated to local community organizations to address **food insecurity** and **health challenges.**

1,368

Hours of **health and safety training** for employees and contractors – an increase of 116%.

33%

Female representation on the GoldMining Inc. Board – up from 25%. Further, **83% of Directors identify as ethnically diverse**

79%

Water recirculated, including 76.5% of fresh water used.

23

Suppliers screened for **human rights** and sustainability risks.

About This Report

GoldMining Inc. is committed to conducting our business in a responsible and transparent manner. We seek to provide quality and detailed sustainability reporting to ensure our stakeholders have access to the information most important to them.

We are pleased to present our third, consecutive Sustainability Report. This report shares the Company's sustainability activities and performance for the fiscal year ended November 30, 2024 ("FY24"). All data, unless otherwise stated, reflects FY24.

This includes disclosures containing relevant, industry-specific information aligned with globally recognized standards, including the Sustainability Accounting Standards Board ("SASB") and Global Reporting Initiative ("GRI") (starting on page 52) and the Taskforce on Climate-Related Financial Disclosure ("TCFD") (starting on page 30). All currencies are in CAD ("CA$") unless otherwise stated. Descriptions of our assets and business have been simplified for presentation purposes.

Information in this disclosure relates to operations falling directly under the management of GoldMining Inc. For questions about this report, please contact Info@goldmining.com. For more information regarding the Company and its projects please refer to its Annual Information Form for the year ended November 30, 2024 and other disclosures under its profile at www.sedarplus.ca.

Forward-Looking Statements

This report contains certain "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian and U.S. securities laws ("forward-looking statements") that reflect the current views and/or expectations of GoldMining with respect to its business and future events including statements regarding GoldMining's growth strategy and exploration plans, its sustainability strategies and sustainability-related goals and commitments.

Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the markets in which GoldMining operates. Readers are cautioned that all forward-looking statements involve risks and uncertainties, including: the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other exploration data, the uncertainties respecting historical resource estimates, the potential for delays in exploration or development activities, the geology, grade and continuity of mineral deposits, the possibility that future exploration, development or mining results will not be consistent with GoldMining's expectations, accidents, equipment breakdowns, title and permitting matters, labour disputes or other unanticipated difficulties with or interruptions in operations, fluctuating metal prices, unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future, commodity price fluctuations, regulatory restrictions, including environmental regulatory restrictions, GoldMining's ability to identify, complete and/or finance additional acquisitions or any failure to integrate acquired companies and projects into GoldMining's existing business as planned. These risks, as well as others, including those set forth in GoldMining's filings with Canadian securities regulators and the U.S. Securities and Exchange Commission publicly filed documents under its profiles at www.sedarplus.ca and www.sec.gov., could cause actual results and events to vary significantly.

Accordingly, readers should not place undue reliance on forward-looking statements. There can be no assurance that forward-looking statements, or the material factors or assumptions used to develop such forward-looking statements, will prove to be accurate. GoldMining does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

About GoldMining

GoldMining is a publicly listed mineral exploration company focused on the acquisition and development of gold assets in the Americas. Through its disciplined acquisition strategy, the Company now controls a multi-million-ounce gold equivalent portfolio of resource-stage gold and gold-copper projects and strategic investments in Canada, U.S.A., Brazil, Colombia, and Peru.

GoldMining's principal projects are its La Mina Gold Project and Titiribi Gold-Copper Project, located in the Department of Antioquia, Colombia; it's São Jorge Gold Project located in the State of Pará, Brazil; and the Whistler Gold-Copper Project, located in Alaska, United States, held through its ownership interest in U.S. GoldMining (approximately 80% of the outstanding shares).[1]

The Company's long-term growth strategy of acquiring and developing gold assets in the Americas is premised on disciplined execution of advancing the existing portfolio, including pursuing partnerships and joint ventures, while evaluating accretive acquisition opportunities and potential spin-outs and divesture opportunities.

GoldMining offers a unique business model, with a diverse and extensive portfolio of gold-focused assets.

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

Multi-million-ounce gold equivalent, highly prospective, **100% owned,** resource portfolio in **mining friendly jurisdictions**

12.4M oz AuEq M&I Resource

9.1M oz AuEq Inferred Resource[2]

79% ownership in **U.S. GoldMining**
*Alaska's newest exploration company **advancing the Whistler gold-copper project***

$191 M in Cash & Equity Holdings, including Strategic Investments [1, 2]

12.7% ownership in Gold Royalty, a diverse, quality royalty portfolio

$90M Gold Royalty IPO built on the strength of GoldMining assets

(1) Cash holdings as of GoldMining's latest filings for the quarter-ended May 31, 2025; Securities based upon the closing prices of shares underlying equity holdings as of July 31, 2025, subject to USD:CAD FX of 1.39
(2) Share ownership as of GoldMining's latest filings for the quarter-ended May 31, 2025
(3) See Appendix for details on resource estimates and references to respective technical reports.

GoldMining Assets

See the Resource Table in the Appendix for more information.

Whistler Gold-Copper Project, Alaska, USA
Ownership: Indirect[1]

Titiribi Gold-Copper Project, Colombia
Ownership: 100%

La Mina Gold Project, Colombia
Ownership: 100%

Yarumalito Gold Project, Colombia
Ownership: 100%

Crucero Gold Project, Peru
Ownership: 100%

Yellowknife Gold Project, Canada
Ownership: 100%

Rea Uranium Project, Canada
Ownership: 75%

Cachoeira Gold Project, Brazil
Ownership: 100%

São Jorge Gold Project, Brazil
Ownership: 100%

Montes Áureos and Trinta Projects, Brazil
Ownership: 51%

Surubim Gold Project, Brazil
Ownership: 100%

Boa Vista Gold Project, Brazil
Ownership: 84.05%

Batistão Gold Project, Brazil
Ownership: 100%
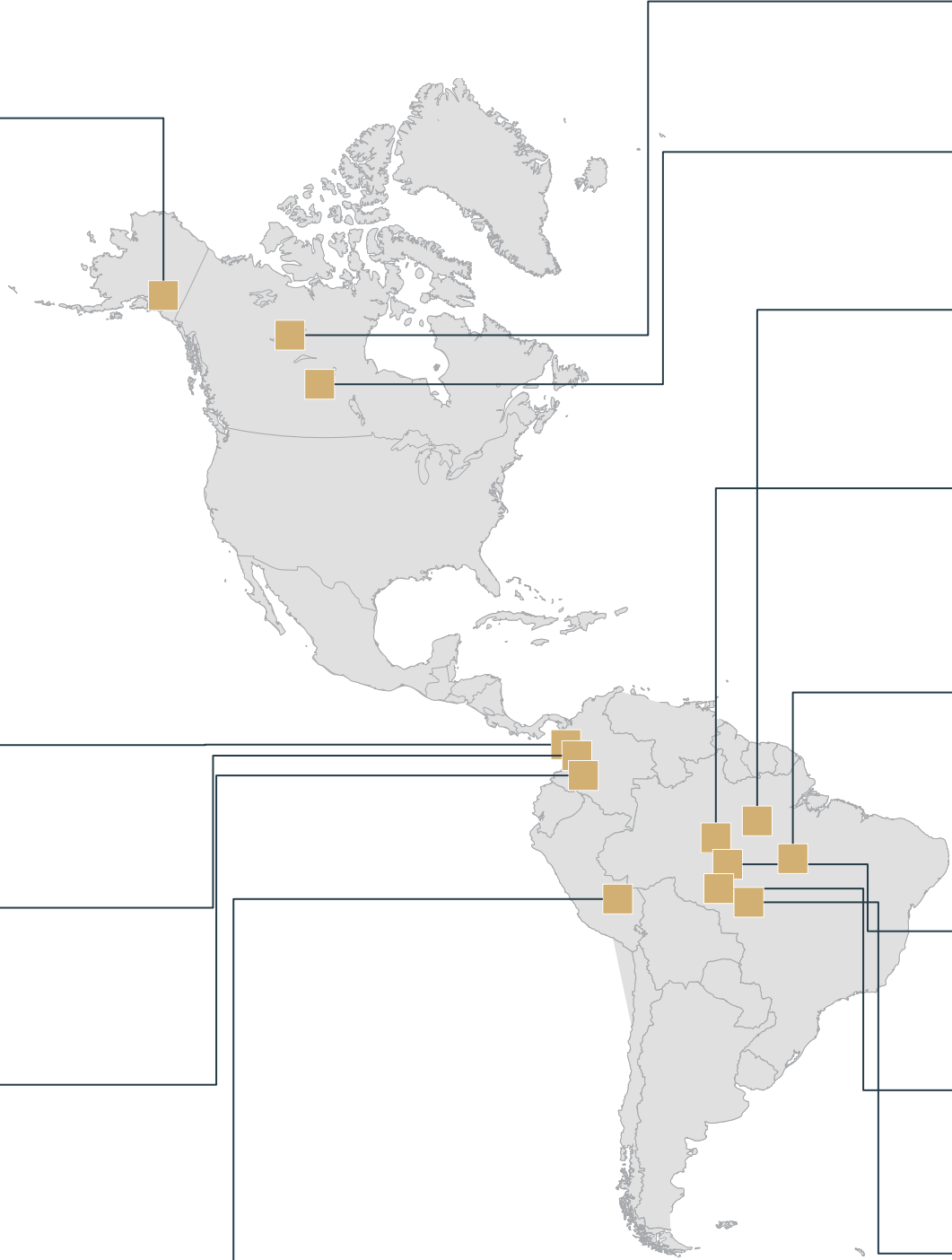
(1) GoldMining holds equity interests in NevGold, U.S. GoldMining Inc., and Gold Royalty. Nutmeg Mountain Gold Project (formerly Almaden) has been excluded as it is held indirectly through NevGold. Although GoldMining indirectly holds both the Whistler Gold-Copper Project and Nutmeg Mountain Gold Project, their sustainability data is not reflected in this report given GoldMining does not have direct operational control over the sites.

Our Approach to Sustainability

Sustainability is an important contributor to the long-term success of the Company. This Report documents the Company's efforts to manage our environmental and social risks in order to accelerate GoldMining's growth to better our Company, shareholders, community and broader stakeholders.

Sustainability Values

GoldMining seeks to adopt responsible exploration practices that allow us to reduce our impact on the environment and stakeholders. Aligned with this commitment, we aim to conduct all of our activities aligned with our core sustainability values, which include:

- **Conduct business with integrity and hold ourselves to the highest standards,** employing responsible mineral exploration practices aligned to global best practices.

- **Aim to reduce our environmental impacts and put safety first,** in everything we do.

- **Create shared value through genuine partnerships**, anchored in transparent and early engagement with the local community, and creating economic benefits through hiring and buying locally.
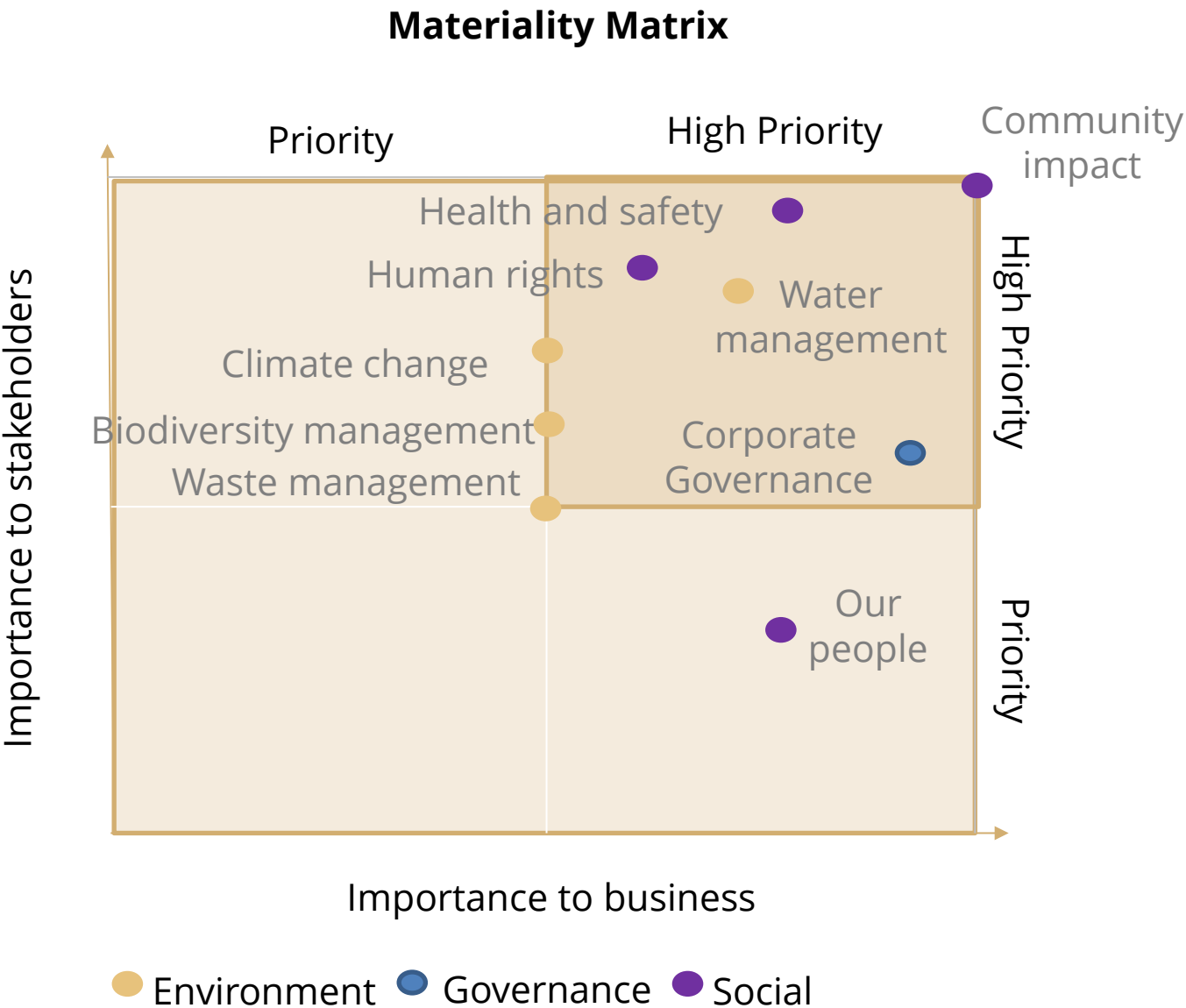
Materiality Assessment

In 2024, our management undertook a materiality assessment to better understand the sustainability-related topic relevant to our business. The first step of our materiality assessment process consists of reviewing previous material topics and assessment results; community, investor and stakeholder communications, requests and/or areas of concern; peer sustainability disclosures; sustainability reporting standards; and the Company's risk management plans.

Once identified, topics are prioritized according to their importance to our stakeholders and their potential impact on our business.

Finally, we review the output of this exercise with the Executive Team and key stakeholders, validating the findings and discussing respective management plans, as needed. Our materiality matrix, shown here, demonstrates the outcome of this year's assessment.

For each of the identified topics, we developed internal management strategies and protocols aligning with industry leading guidelines, including the Mining Association of Canada's *Towards Sustainable Mining* ("TSM") framework.[1]

Materiality Matrix

Importance to stakeholders

Priority   High Priority   Community impact

Health and safety
Human rights
Water management
Climate change
Biodiversity management
Corporate Governance
Waste management
Our people

High Priority / Priority

Importance to business

● Environment   ● Governance   ● Social

[1]The TSM standard is a globally recognized sustainability program that supports mining companies in managing sustainability risks. Find our more here: https://mining.ca/towards-sustainable-mining/.

FY24 Sustainability Scorecard

GoldMining's Sustainability Scorecard reports progress against key indicators related to the Company's environmental and social management. Data is based on internal reporting and provided to increase the transparency of the Company's sustainability practices.

Health and Safety	Annual Target	FY23	FY24
Hours of Health and Safety Training	N/A	632	1368
Employees	**Annual Target**	**FY23**	**FY24**
Number of first aid incidents	0	1	2
Number of medical aid incidents	0	1	0
Number of lost time incidents	0	1	0
Number of fatalities	0	0	0
Total Recordable Incidence Rate	0	N/A	0
Lost Time Incidence Rate	0	N/A	0
Near Miss Frequency Rate	N/A	N/A	6.1
Contractors	**Annual Target**	**FY23**	**FY24**
Total Recordable Incidence Rate	0	N/A	0
Lost Time Incidence Rate	0	N/A	0

FY24 Sustainability Scorecard

Community and Our People	Annual Target	FY23	FY24
Project spend procured from local communities	50%	$580,000 38% of total	$407,000 27% of total
Project spend procured from in country	100%	$1,54M 100% of total	$1,52M 100% of total
Value donated to local community causes	N/A	$55,000	$33,930
Suppliers screened for human rights and sustainability risks	*New indicator*	N/A	23
Employee Professional Development Hours	*New indicator*	N/A	284
Employee Professional Development Investments	*New indicator*	N/A	$5,388
Environmental Management	**Annual Target**	**FY23**	**FY24**
Number of non-compliances with regulation	0	0	0
Number of reportable spills	0	0	0
Number of reportable environmental incidents	0	0	0
Water withdrawn (total, liters)	N/A	176,900	279,297
Percentage fresh water	N/A	N/A	90%
Percentage recirculated	100%	64%	79%
Total waste (kg)	*New indicator*	443	2,556
Corporate Emissions (CO$_2$e)	N/A	N/A	72.62

FY24 Sustainability Scorecard

Governance	Annual Target	FY23	FY24
Board Ethnic Diversity	Maintain 30%	63%	83%
Board Gender Diversity	Achieve 30%	25%	33%
Number of fines or penalties due to non-compliance with regulation	0	0	0
Anti-corruption training	Conduct Annually	Achieved	Achieved
Percentage employees confirmed adherence with Code of Business Conduct, Cybersecurity and Anti-Corruption Policies	100%	100%	100%
Board meeting attendance	100%	100%	100%
Safety and Sustainability Committee Meetings Held	N/A	2	2

Our Sustainability Goals for FY25

Each year, GoldMining sets out objectives and goals related to our environmental and social management to ensure we continue to advance our contribution to the communities we work with and effectively manage risk. We align our objectives with the United Nations' 17 Sustainable Development Goals ("SDGs"), also known as the "global goals," designed to provide a shared blueprint for peace and prosperity for people and the planet, now and into the future. These ambitious goals aim to end poverty and hunger, while addressing other global challenges, including spurring economic growth, empowering women and tackling climate change.

While created as a guide for governments, it is essential that businesses also align their objectives to demonstrate how their actions can contribute to the achievement of global sustainable development. We aim to contribute to the SDGs in partnership with others in our industry.

Environmental objective: Minimize our environmental impacts aligned to best practices in mining exploration.

FY25 goals:
- Ensure 100% compliance with applicable environmental regulation.
- Achieve zero environmental incidences.
- Conduct 100% reclamation of all active drill sites.

Social objective:
Create shared value with communities through transparent early engagement and investing into communities through local hiring and buying.

FY25 goals:
- Achieve strong safety record of zero lost-time injuries.
- Achieve local procurement spend at or above 50% average across all sites.

Governance objective: Conduct business with integrity and hold ourselves to the highest ethical standards, aligned to corporate governance best standards.

FY25 goals:
- Develop and implement supplier code of conduct.

Governance

GoldMining is committed to the highest standards of corporate governance. We conduct business with integrity and employ responsible mineral exploration practices aligned to global best practices.

100%

Employees confirmed adherence with GMI's **Code of Business Conduct and Ethics**

2

Meeting of GMI's **Safety & Sustainability Committee**

83%

Visible minorities and **33% female representation** on the Board of Directors

Corporate Governance

Effective corporate governance is essential to ensure organizational systems and practices are grounded in ethics and aligned to the interests of our shareholders and stakeholders. Our Board, which brings decades of diverse industry experience, provides oversight of the management team, guiding our organizational strategy and growth while ensuring effective management of risks.

Role of the Board and it's Committees

Our Board of Directors' primary role is to strategically guide the Company and manage risk. The Board oversees the Company's strategic plan and approves annual corporate objectives and incentive compensation for executives. One of the Board's goals is to ensure the Company operates as a sustainable business - optimizing financial returns while effectively managing risk. Amongst this, the Board provides oversight of the Company's sustainability policies and practices and management of sustainability-related risks.

Audit Committee

The **Audit Committee** provides oversight of the Company's financial reporting and related internal controls, risk, financial audits, ethics and compliance. This includes reviewing and approving the Company's quarterly and audited financial statements and ensuring financial risks, compliance matters and ethics complaints are properly managed and addressed. The Audit Committee is responsible for hiring and overseeing the external auditor. Further, the Committee oversees the Company's management of cyber-related risks.

100%
Attendance for Board meetings held in FY24

100%
Attendance for Board Committee meetings held in FY24

GoldMining Board and Committee Meeting Attendance for FY24

FY24 Meetings	# of Meetings	Attendance (Avg. %)
Board Meetings	4	100%
Independent Director Meetings	2	100%
Committee Meetings	8	100%
Nominating and Corporate Governance Committee	1	100%
Compensation Committee	1	100%
Audit Committee	4	100%
Safety & Sustainability Committee	2	100%

Nominating and Corporate Governance Committee

The **Nominating and Corporate Governance Committee** is responsible for discharging the Board's responsibilities relating to managing the corporate governance systems of the Board and overall responsibility for ensuring that the Company meets its legal, regulatory and business principles and code of best practice of corporate behaviour and conduct. Further, the Committee identifies and recommends qualified candidates for Board membership as well as members and Chairperson for each Board committee. The Committee periodically reviews and assesses the Company's corporate governance principles, making recommendations accordingly. The Committee is responsible for evaluating the size, composition, membership qualifications, scope of authority, responsibilities, reporting obligations and charters of each of the Board's committees.

The Diversity Policy guides the Company's approach to ensuring diverse representation at the Board and Executive Team. Our Nominating and Corporate Governance Committee is responsible for leading the recruitment and selection process. Our Diversity Policy recognizes the potential benefits of having a diverse Board and executive and as such, sets to attract and maintain an appropriate mix of diversity, skill and expertise. All Board and Executive Officer appointments will be based on merit and the skill and

contribution that the candidate is expected to bring to the Board and the Executive Team with due consideration given to the benefits of diversity.

The Committee monitors the implementation and effectiveness of the Diversity Policy on an ongoing basis, regularly assessing any objectives that have been set and measuring our progress toward achieving them. The Committee decides annually whether to set diversity targets for Board and Executive Team appointments, recognizing that the selection of diverse candidates will depend on the pool of available candidates with the necessary skills, knowledge and experience.

Finally, the Committee sets out to ensure there are no conflicts of interest on the Board. Annually, we ask directors to disclose their involvement in other Boards, as well as complete an annual related-parties survey to ensure we prevent conflicts of interests of any nature.

Compensation Committee

The **Compensation Committee** discharges the Board's responsibilities relating to compensation of the Company's directors and officers, including overall responsibility for the approval and evaluation of compensation plans, policies and programs.

 The Committee also provides oversight over the Company's Clawback Policy. We disclose greater detail on our approach to executive compensation in our annual filings on our website.

Safety and Sustainability Committee

The Safety and Sustainability Committee is responsible for overseeing the Company's key environmental and sustainability risks and objectives. This includes climate risk, corporate responsibility, stakeholder engagement, health and safety, environmental management and regulation, human rights, public policy matters and other duties as directed by the Board.

In FY24, the Committee discussed market trends related to sustainability and climate change impacting the Company and relevant risks, strategies and disclosures related to climate change, health and safety and stakeholder engagement.

Board Composition[1]

GoldMining's Board is Co-Chaired by Amir Adnani, CEO of Uranium Energy Corp. and founder of GoldMining, and David Garofalo, CEO of Gold Royalty Corp., a mining industry leader with over 30 years experience. The Board is comprised of six directors, four of whom are considered independent directors under the NYSE American Company Guide.

Specific charters have been developed for the Board and its standing committees, including the Audit, Nominating and Corporate Governance, Compensation and Safety and Sustainability Committees, which set forth member's roles and responsibilities and guide their actions.

Gloria Ballesta serves as the Company's lead independent director. Directors are elected by shareholders annually.

The Board has undergone skills matrix analyses to identify and understand existing skills and competencies of directors and any gaps. See the Company's Management Information Circular for Company's 2025 Annual Meeting. These analyses inform changes in composition to the GMI Board. The Company's Board brings expertise from across a variety of industries, including mining, corporate governance, accounting, finance and sustainability, as identified in the respective table.

Board Skills Matrix

Board Member Key Competencies	# of Directors
Mining Industry Experience	6
Senior Leadership Experience	5
Public Company Board Experience	6
International Business Experience	6
Capital Markets Experience	5
Accounting and Financial Reporting Experience	5
Corporate Governance	6
Environmental, Health, Safety and Sustainability Experience	6

For more information on our Board of Directors, its committees and individual profiles, please see our annual filings and website www.goldmining.com

FY24 Governance Snapshot

Board Composition	
Size of Board	6
Independent directors	4
Separate chair and CEO	Yes
Independent chair	No
Separate Lead Indep. Director	Yes
Ethics	
Code of Business Conduct for directors, executives and employees	Yes
Board Renewal and Diversity	
Annual election of directors	Yes
Ethnically diverse Board members	83%
Women Board members	33%
Board Diversity Policy	Yes

[1] Reflects changes to the board of directors announced in January 2025.

Sustainability Governance

Our Board has general oversight for sustainability-related risk management. The Board has delegated oversight of certain sustainability responsibilities to its committees and management, which report their findings and provide recommendations to the Board. As sustainability is a cross-functional discipline encompassing a wide range of issues, and thus is relevant to all committees, different aspects of our sustainability performance and its oversight fall to each of our committees and management. The committees work together with management to identify sustainability issues most pertinent to the Company's business and its key stakeholders, and to help develop the policies and processes to integrate sustainability into the Company's long-term strategy and risk management responsibilities.

Regular oversight of progress against sustainability objectives, sustainability risks and sustainability and climate-related disclosures is provided by the Safety and Sustainability Committee to the Board, with regular discussions at the Board level.

Our commitment to sustainability is outlined in several of the following corporate policies:

- Code of Business Conduct and Ethics,

- Anti-Corruption Policy,

- Cybersecurity Policy,

- Health and Safety, Environmental and Social Policy, and

- Diversity Policy.

These policies complement other such policies (available on our website), which guide our management of sustainability and governance-related topics. Commitments to these policies include managing risks related to: business integrity, anti-corruption, cybersecurity, environmental management and compliance, water stewardship, waste management, climate change and climate risk, biodiversity management, health and safety, community engagement, indigenous engagement, human rights and human capital.

For all of the listed sustainability-related topics, GMI's CEO sets out respective goals and objectives. Country Managers, reporting directly to our CEO, oversee compliance with environmental and social standards for operational sites, and regularly review performance risks and strategic issues.

Our Country Managers work with site and operational teams to ensure the implementation and monitoring of our management strategies, performance and adherence to applicable regulation, using the results to inform and implement improved management

practices across the Company.

Further, adhering to our sustainability policies and practices is considered the responsibility of every employee, at all levels of the Company. Regular reporting and discussions on sustainability topics take place on a weekly, and often daily, basis among the executive team.
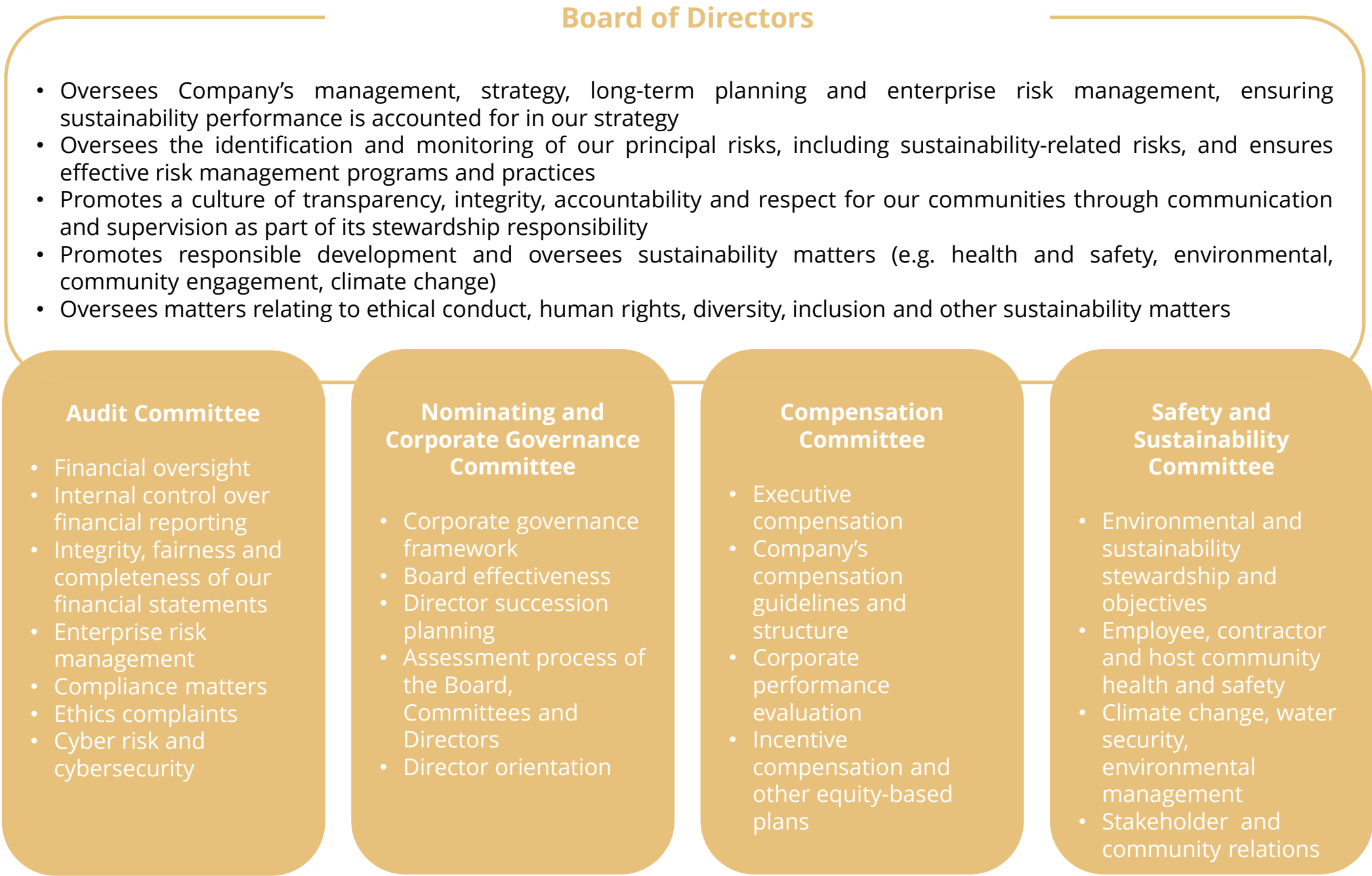
Risk Management

On an annual basis, the Company aggregates and reviews corporate risks. This process includes the identification of risks, assessment of severity and impact, evaluation of risk appetite and development of mitigation plans (as needed).

Augmenting the Company's risk management process is the Company's internal control processes used to comply with existing regulations and internal policies and processes.

At a corporate level, risk management is overseen by the Board with select risks overseen by committees (e.g., financial risk is overseen by the Audit Committee, while health and safety risks are overseen by the Safety and Sustainability Committee).

In advance of exploration activities, the Company assesses regulatory, legal, environmental and social risks. As the project is advanced, risks are further identified and studied through rigorous technical studies that take place throughout the licensing and permitting process and are disclosed in respective technical reports and filings. Sustainability-related project-level risks are discussed throughout this report.

Board and Committee Oversight of Sustainability Topics

Board of Directors

- Oversees Company's management, strategy, long-term planning and enterprise risk management, ensuring sustainability performance is accounted for in our strategy
- Oversees the identification and monitoring of our principal risks, including sustainability-related risks, and ensures effective risk management programs and practices
- Promotes a culture of transparency, integrity, accountability and respect for our communities through communication and supervision as part of its stewardship responsibility
- Promotes responsible development and oversees sustainability matters (e.g. health and safety, environmental, community engagement, climate change)
- Oversees matters relating to ethical conduct, human rights, diversity, inclusion and other sustainability matters

Audit Committee	Nominating and Corporate Governance Committee	Compensation Committee	Safety and Sustainability Committee
• Financial oversight • Internal control over financial reporting • Integrity, fairness and completeness of our financial statements • Enterprise risk management • Compliance matters • Ethics complaints • Cyber risk and cybersecurity	• Corporate governance framework • Board effectiveness • Director succession planning • Assessment process of the Board, Committees and Directors • Director orientation	• Executive compensation • Company's compensation guidelines and structure • Corporate performance evaluation • Incentive compensation and other equity-based plans	• Environmental and sustainability stewardship and objectives • Employee, contractor and host community health and safety • Climate change, water security, environmental management • Stakeholder and community relations

Business Integrity and Ethics

GoldMining's Code of Business Conduct and Ethics provides principles to guide our directors, officers, and employees in their daily business activities. We expect all personnel to be familiar with and comply with the Company's policies and procedures, as well as adhere to the highest ethical standards in all their business dealings. Personnel who violate a law, government regulation or our Code of Business Conduct and Ethics will face appropriate disciplinary action, which may include termination of employment for cause. Confidential reporting channels are provided for employees, should a violation occur. These channels have the option to remain confidential and anonymous.

GMI requires all new employees to review our Code of Business Conduct and Ethics and seek clarification on any areas that may be unclear. Further, personnel are asked to annually review and sign off on their adherence to the Code. Our Code of Business Conduct and Ethics is made available in English, Spanish and Portuguese, as these are the common languages spoken at the Company.

Whistleblower protection is addressed in our Code of Business Conduct and Ethics, as well as our Whistleblower Policy and is considered an important protection for any employee, employer or officer who has a concern about the Company's business conduct. GMI's anonymous and confidential channel for reporting whistleblower concerns is outlined in our

Whistleblower Policy on our website. We received no reports of wrongdoing of any kind during FY24.

Our complete set of policies related to business integrity and ethics can be found on our website.

100% of employees reviewed and confirmed their adherence to our Code of Business Conduct and Ethics, with no reported violations of the Code.

Anti-Corruption and Anti-Bribery

GoldMining seeks to conduct business in an honest and ethical manner. As such, we established the Company's Anti-Corruption Policy, which supplements our Code of Business Conduct and Ethics, providing additional guidance to ensure that anyone acting on behalf of the Company conducts business with the highest standards of integrity.

The policy explicitly prohibits bribes, kickbacks, extortion, excessive gifts, facilitation payments, and political contributions made on behalf of the Company, as well as requiring adherence to applicable laws including the U.S. Foreign Corrupt Practices Act, Canada's Corruption of Foreign Public Officials Act, and all other anti-corruption laws in any country where the Company operates.

GoldMining does not currently operate in countries with the highest level of corruption risk, as determined by the Transparency International Corruption Perception Index (www.transparency.org/). However, we remain aware of the challenges of corruption that exist within our countries of operation. Therefore, aligned with local regulation in some of our operating countries, we screen suppliers and conduct anti-corruption due diligence related to violations such as money laundering, terrorism funding, and other such inappropriate activities.

Further, we conduct annual anti-corruption training for all employees and key contractors. This training covers applicable laws, common challenges and practical examples, promoting a discussion on appropriate and ethical approaches to managing corruption risks in each jurisdiction in which we operate.

On an annual basis, we require all employees to review and confirm their adherence to the GMI Anti-Corruption Policy. In FY24, 100% of our employees reviewed and confirmed their adherence to this policy.

GMI made no political contributions in FY24, nor was engaged in any lobbying. For full transparency on payments to governments, see our Extractive Sector Transparency Measures Act ("ESTMA") disclosure, which can be found on our website.

Our complete Anti-Corruption Policy can be found on our website.

Cybersecurity

To address cybersecurity concerns, GoldMining employs a multifaceted approach rooted in proactive risk management and responsible stewardship. We maintain rigorous information security protocols, regularly update our systems and software to mitigate vulnerabilities, and conduct comprehensive employee training and tests to foster a culture of cyber-awareness. The Company continues to review and update our cybersecurity protocols based on industry practices where applicable.

GoldMining's Cybersecurity Policy serves as a standard for setting, reviewing and implementing the Company's cybersecurity goals, objectives and targets. The Policy acts as a framework within which risks to the confidentiality, integrity or availability of the Company's assets within the cyberspace are managed in accordance with the agreed upon cybersecurity approach. Further, the Policy details the roles and responsibilities of key personnel, and the Board, with respect to the effective governance, oversight and disclosure of cyber-related risks and incidences.

As a mining company, we do not store customer or third-party data. As such, our primary risk is related to phishing targeting the Company's banking information. In FY24, we installed an AI tool that scans emails for signs of phishing, flagging phishing emails for our cyber

team to review. In addition, the Company centralizes data on its servers to ensure that visibility and redundancies are in place in the event of an attack. A monthly cybersecurity newsletter is sent to all GMI users to inform them of good cybersecurity practices. Throughout the year, we use simulations to further reinforce and test learnings. An automated AI-driven anti-ransomware monitoring service has been implemented on our production servers that will automatically deploy when bad actors are detected making suspicious changes to our servers.

We maintain a robust incident response plan, assuring a swift and comprehensive reaction in the event of any breaches.

The Company CFO is briefed on the topic of information technology, including cybersecurity, every two weeks. The Board is responsible for overseeing cyber and data security risks and associated mitigation strategies, and will meet from time to time, or as otherwise deemed necessary, to assess any such risks and to review the Corporation's risk management practices. The Board has not adopted a specific governance framework for AI technologies and relies on a combination of corporate governance risk management (as outlined in our management information circular) and the application of the existing policies to provide sufficient oversight of any potential

risk that could arise from use of AI technologies and guidance on governance relating to the use of AI technologies.

In FY24, the Company sustained no material breach of data or IT infrastructure due to viruses or damage to hardware, business interruptions due to cyber-attacks, or major unscheduled downtime caused by breaches to our IT infrastructure.

Environment

GoldMining is committed to managing our environmental risks and adhere to or exceed all applicable local, state and federal environmental regulations. We aim to minimize our environmental impacts, including impacts on water, air, biodiversity and climate change.

Zero
Reportable spills.

Zero
Known instances of regulatory **non-compliance.**

79%
Water recycled, including 76.5% of fresh water used.

Zero
Reportable **environmental incidents.**

93%
Of total waste was **recycled or composted.**

Environmental Management

Environmental Management Governance and Accountability

GoldMining's Board of Directors, through its Safety and Sustainability Committee generally oversees environmental management commitments and practices, including GMI's corporate-wide Health and Safety, Environmental and Social Policy. This Policy sets out our organizational commitment to environmental management, including our commitments to:

- Establish and follow operational procedures that identify environmental risks and through corresponding controls and mitigation plans, minimize environmental impacts and ensure environmental regulatory compliance.

- Ensure the safe management of drill cuttings and mine waste, aligned to or exceeding requirements and regulations.

- Minimize our energy use and GHG emissions as best as possible.

- Seek to monitor and reduce air pollutants created through GoldMining activities.

- Assess, monitor and reduce our biodiversity impacts and comply with the requirements of legally designated protected areas.

- Work with key communities of interest to consult on

and inform site planning, with respect to biodiversity and water conservation.

- Manage our water use responsibly, striving to minimize impacts on water quality and quantity, protecting the ecosystems in which we work, and supporting equitable access to water.

- Ensure environmental incidents are recorded, investigated and addressed.

- Encourage a culture of environmental stewardship.

- Foster innovation by integrating environmental sustainability considerations into our business decisions, strategies and performance goals.

Our CEO sets out our environmental commitment, goals and objectives on an annual basis. Our Country Managers then develop, oversee and manage environmental practices at the site level to achieve these objectives, including through developing environmental protocols, providing trainings, and tracking and analyzing environmental performance data to inform the adoption of enhanced environmental practices.

We have external environmental and ESG audits annually at our active drill sites. In FY24, this included at São Jorge, where there were no non-compliances related to environmental management.

GoldMining is committed to minimizing our environmental impacts, including our impacts on water, air, biodiversity and climate change.

During FY24, we had no known instances of non-compliance with material laws or regulations, environmental or otherwise and no environmental incidences.

Environmental Management Risks and Strategies

As an exploration company, we seek to identify and confirm mineral resources which may lead to an economic study to confirm the economic viability of an asset. The economic feasibility of an asset will determine if it merits further investment and development.

Exploration Drilling

Exploration drilling is a crucial part of the early mining process. By drilling to collect samples, GoldMining's geologists can assess the type, grade, quantity and distribution of minerals in an area. The samples we collect are logged, tested (assayed) in laboratories, and analyzed to build geological models to estimate mineral resources. GoldMining is committed to minimizing environmental impacts and to restoring, reclaiming and remediating any impacts made to the land during drill campaigns.

GoldMining has developed an environmental management strategy that consists of an environmental risk assessment and resulting operational protocols that allow us to identify and mitigate environmental risks when drilling. We take steps to design drill campaigns to have limited impacts on the ground, including impacts to biodiversity and water. For example, when possible, we select drill targets on previously disturbed land, reducing our impact on the local biodiversity.

We have implemented a supplier screening and due diligence process to help ensure we select service providers that are committed to adhering to best practices in environmental, social and human rights risk management. This includes screening and assessing potential drill contractors in FY24. This included a review of past health and safety, human rights, and environmental management performance.

We review the environmental management protocols in place to ensure they are aligned with GoldMining's expectations. If no policies or protocols are in place, we seek contractors that adopt policies aligned with best practices or commit and adopt GoldMining's respective practices.

Finally, with our contractors, we monitor, analyze and track environmental performance data. Annually we review our environmental data to continually learn from past practices and update and enhance our approach to environmental management.

In FY24, the Company completed a successful drill program at our São Jorge project in Brazil with no environmental incidents.

Assessing Economic Viability

As an exploration company, we seek to identify and confirm mineral resources which may lead to a Preliminary Economic Assessment ("PEA"), in order to identify opportunities and demonstrate economic viability of an asset, which will determine if it merits further investment and development. During a PEA, GoldMining conducts several environmental studies to identify and assess the potential environmental and social impacts of a mining project. These studies include an evaluation of the site's geology, hydrology and ecology, as well as an assessment of the potential impacts on air and water quality, soil and vegetation, and wildlife habitat. Other factors such as noise pollution, waste management and the potential for hazardous material spills may be considered depending on the site.

GoldMining uses the results of these studies to develop strategies to minimize or mitigate any potential negative impacts on the environment and to ensure compliance with applicable environmental regulations, should the exploration site move forward to construction and eventual production. Importantly, these studies help to inform stakeholders and decision-makers about the potential environmental risks and benefits associated with the proposed mining project.

The above studies, when they are initiated by GoldMining, help the Company assess and develop methods that minimize or mitigate any potential negative impacts on the environment and to ensure compliance with applicable environmental regulations.

Further, we are committed to ensuring that proposed plans to advance projects are designed in a way to minimize long-lasting environmental impacts from future mining activities.

With that in mind, it is important to note that as an exploration company, GoldMining has not brought a deposit into construction or production. Once GoldMining has demonstrated the economic, social and environmental viability of an asset, we will evaluate options to advance the project, including potential partnerships with companies with expertise in bringing mines into production.

With no current mining operations, we do not produce mine tailings, nor do we use harmful substances such as mercury, cyanide, sulfuric acid or lead that may be associated with mineral processing.

Summary of Environmental Baseline Study Topics

- **Geology and topography,** including an assessment of topographical features, including slopes, elevations, and drainage patterns.

- **Hydrology and hydrogeology**, including an evaluation of surface water bodies, rivers, and streams; an assessment of groundwater levels, flow directions, and quality; and the identification of aquifers and potential impacts on water resources, specifically water resources shared with the community.

- **Air quality,** including assessing baseline air quality parameters and wind patterns to understand dispersion models.

- **Flora and fauna**, including assessing plant species, wildlife and endangered species that may exist in the area or in local water ways.

- **Soil quality and land use,** including composition and fertility, and erosion and sediment patterns.

- **Climate and meteorology** to assess climate patterns, risks and the potential impact of the changing climate.

- **Cultural and socioeconomic factors,** including identification of cultural heritage sites, historical artifacts, and indigenous communities and a baseline to understand the local community's reliance on natural resources and potential impacts on livelihoods from a future mine.

- **Noise and vibration levels** to understand their impact on surrounding environment and communities.

Water Stewardship

Water Governance

Water is a critical input for mining exploration and as such, we aim to responsibly manage our water usage.

GoldMining's Board of Directors, through its Safety and Sustainability Committee, oversees our water-related commitments and practices, including GoldMining's corporate-wide Health and Safety, Environmental and Social Policy. This Policy sets out our organizational commitment to water management, including our commitments to:

- Work with key communities of interest to inform site planning, with respect to biodiversity and water conservation.

- Manage water responsibly, striving to minimize impacts on water quality and quantity, protecting the ecosystems in which we work, and supporting equitable access to water.

Our CEO sets out our water-related goals and objectives on an annual basis. Our Country Managers then develop, oversee and manage our water practices at the site level to achieve these objectives, including through developing protocols, providing trainings, and tracking and analyzing water performance data to inform the adoption of enhanced water management practices.

Water-Related Risks and Management Strategies

GoldMining conducts **water-related studies** to identify the impacts a project could have on water sources and communities. Hydrology studies look at the movement, distribution, and quality of water above the ground (surface water), such as rivers, lakes, and rainfall runoff. Hydrogeology studies focus on groundwater—how it flows through soil and rock layers (aquifers), its recharge and discharge areas, and how it may be affected by or interact with mining activities.

These studies help the Company identify potential risks such as groundwater contamination, dewatering needs, or water supply constraints. Data is typically collected through drilling boreholes, installing monitoring wells, and measuring water levels, flow rates, and quality parameters. This information informs water management strategies and regulatory compliance throughout the mine lifecycle.

GoldMining has conducted water-related studies for several sites, including La Mina, (2021), Yarumalito (2023), Titiribí (2023) and at Cachoeira (2025).

Further, we conduct ongoing water quality and effluent monitoring typically through installing water monitoring devices or taking regular samples upstream and downstream of the project site on a regular basis.

Water studies also may identify **water scarcity risks**,

which could put communities or a future project at risk. The Company's exploration sites do not face material withdrawal or scarcity risks. Further, our sites are not located in regions with high or extremely high baseline water stress (based on national water studies).

However, many of our sites do face water quality issues, due to the presence of illegal small-scale mining activities in the vicinity.

Water Risks Snapshot

Water-related Studies	
Number of Sites with Water-related Studies Completed	4
Water Risks	
Number of Sites with Water Scarcity Risks	0
Number of Sites Located in Regions with High or Extremely High Baseline Water Stress	0
Number of Sites where Water is a Shared Resource with Communities	3

Water Use

During exploration drilling, the Company uses water to cool the drill bit and flush out cuttings. Compared to when a mine is in full-scale production, water requirements for exploration drilling are relatively low. While drilling, the water is recirculated until the drillhole is completed. Afterwards, the remaining water from the recirculation tanks is discarded to the earth or evaporated in the mud tanks.

Outside of exploration drilling, which makes up the majority of our water use, we use water for office use, such as drinking (where potable), cleaning and gardening.

In Colombia, our sites rely on surface water sources for both office and camp use, as well as for drilling. These water sources are shared with the local community to meet drinking water and other household needs.

In Brazil, our sites do not rely on shared water resources, using water that is non-potable for drilling and office use.

Before beginning exploration drilling activities, we work with the environmental authority to receive approval for our water use. Particularly in Colombia, where we rely on shared water resources, we monitor water availability closely, as well as what has been designated for residential and industrial purposes. These water sources are replenished by rainfall. In the rare

cases of El Niño and water shortages, GoldMining has a protocol to procure water tanks.

In FY24, GoldMining had no instances of water-related non-compliance with regulations. Water was primarily used for domestic purposes, such as cooking. The Company recycled 79% of its water, including 76.5% of its fresh water.

GoldMining Water Usage (m³)

Water Source	Water Withdrawn	Water Discharged	Water Consumed
Surface water	166	134	32
Ground water	113	86	27
Total	279	220	59
Total fresh water	250	191	59

Climate Change

Climate Change Disclosure

This section is intended to help investors and other stakeholders understand how we integrate climate-related risks and opportunities into our governance, strategy, risk management, and metrics in alignment with the International Sustainability Standards Board ("ISSB") and the TCFD. The ISSB has integrated the recommendations of the TCFD into its standards, IFRS S1 and IFRS S2, marking the culmination of TCFDs work. The ISSBs standards aim to provide a global baseline for sustainability-related disclosures, building upon the TCFDs legacy while also expanding its scope and detail.

Many climate-related risks have a longer-term time horizon. As such, we provide a summary of climate-related risks in the following section and a summary of material risks to our business operations, revenue or expenditures in the Company's Annual Information Form available on our website.

Governance of Climate-Related Risks and Opportunities

Board Oversight

GoldMining's Board of Directors, through its Safety and Sustainability Committee, generally oversees our climate-related risks and opportunities. Our commitment to address climate change is outlined in our corporate-wide Health and Safety, Environmental and Social Policy, which includes:

- Minimize our energy use and GHG emissions as best as possible.

- Seek to monitor and reduce air pollutants created through GoldMining activities.

The Board and its committees provide oversight of management in the following areas, among others:

- Market, policy and financing trends as it relates to the energy transition.

- Sustainability and climate-related disclosures.

- Corporate policies related to environmental management.

- Regulatory changes related to climate change or corporate disclosures.

- Material impacts to assets, operations or site staff resulting from extreme weather events.

Management Role and Accountability

GoldMining's management team holds accountability for how climate-related risks and opportunities are assessed and managed, working with site leadership teams and staff to implement management plans.

The Executive Management Team is responsible to:

- Ensure effective engagement with the Board to enable transparent oversight of climate-related risks and opportunities.

- Stay abreast of political, financial, market and societal shifts that may have implications on corporate strategic objectives.

- Develop and implement organizational policies and protocols that enable the effective management of climate-related risks and opportunities.

- Set and oversee objectives and goals related to emissions management, including identifying opportunities to reduce energy usage and emissions, where possible.

Climate-Related Risk Management

Risk Identification	Risk Management	Risk Integration

GoldMining generally identifies transition risks through regular monitoring of the following areas, among others:

- Changes in applicable laws and regulations, including related to carbon pricing, disclosure, and policy incentives for critical minerals and industrial decarbonization.

- Technological and investment trends related to critical minerals and decarbonization in mining.

- Stakeholder sentiments and perspectives related to mining, climate change and critical minerals.

Physical climate risks are identified through direct site assessments and third-party data review related to physical risks, including changing weather patterns and vulnerability to extreme weather events. The implication of climate change to the environment of mine sites are often captured in environmental baseline studies.

As part of the risk identification and assessment process, we conducted a scenario analysis using the Intergovernmental Panel on Climate Change ("IPCC") representative concentration pathway ("RCP") scenario RCP 4.5 and 8.5 (see the following section, "Strategy" for the output of this assessment).

Identified risks have been assessed for their likelihood, impact and time horizons.

Risks are socialized with Country Managers responsible for the exploration programs and determination of the property's future viability. As such, transition and physical risks are discussed on a regular basis particularly during site planning exercises, when risks have the potential to impact immediate or longer-term exploration or development plans.

Further, climate-related risks identified during the environmental baseline study, such as changing weather patterns and impacts on water availability, are assessed and considered by regulators and mine developers when the mine site is advanced.

Informally, material risks are reviewed on an ongoing basis. This includes weekly in management meetings, when relevant.

Formally, material risks are assessed once a year at the beginning of every new financial year, this includes material transition and physical risks, such as changes to water availability or extreme weather impacts.

Strategy to Address Climate-Related Risks and Opportunities

Transition Risks	Transition Opportunities

Transition Risks

- **Carbon pricing/regulation:** Increased costs from carbon taxes or emissions trading schemes.

- **Stricter environmental policies:** More stringent laws to curb emissions, water use, land disturbance, and/or enhance rehabilitation.

- **Shifts in investor expectations:** Pressure from environmentally conscious investors for low-carbon practices and transparency; alongside pressure from "anti-ESG" investors to dimmish efforts.

- **Shift in consumer expectations:** Potential to see a demand shift toward responsibly sourced or lower-carbon gold and copper.

- **Decarbonization costs:** Need to adopt cleaner, costlier technologies to reduce emissions.

- **Reputational risk:** Scrutiny from stakeholders over environmental performance and climate commitments.

- **Supply chain vulnerability:** Partners and suppliers facing similar transition pressures, affecting operations.

The above risks would increase GoldMining's compliance and/or operational costs should they come to fruition.

Transition Opportunities

- **Gold as an alternative investment:** Climate change, if not addressed in a timely manner, may increase global economic uncertainty. Historically, during these times, gold acts as a safe-haven investment.

- **Gold's increasing role in the energy transition:** Due to gold's unique physical properties, gold has applications in solar panels, electric vehicles and battery storage.

- **Copper's critical role in the energy transition:** GoldMining's resource inventory contains approximately 18% copper by value. Copper is a critical component in renewable energy systems such as solar panels, wind turbines and electric vehicles. Copper's unique properties, such as its high conductivity and ductility, make it ideal for conducting electricity and heat. As renewable energy sources become increasingly important, the demand for copper is expected to soar.

Physical Risks

Through baseline studies conducted at sites and desk-based research, we have identified several climate-related physical risks, which include:

- Increasing instances of drought (Colombia).

- Increasing instances of El Niño, creating water shortages for extended periods, interrupting mining operations (Colombia).

- Increased instances of precipitation and extreme storms (Colombia, Brazil).

- Increased risks of wildfires (Rea, Alberta).

As GoldMining has minimal infrastructure at sites, the direct financial implication of climate change in the short-term is limited. However, over the long-term, in scenarios such as the Intergovernmental Panel on Climate Change Shared Socioeconomic Pathways ("SSP") 2-4.5: Middle of the Road Scenario, where CO_2 emissions hover around current levels before beginning to decline by mid-century, the risk of drought and water scarcity may create challenges for sites to be brought into production, decreasing asset value. This, however, is challenging to predict, and would only become a financial implication should the timing of when sites are advanced becomes delayed towards the end of the century.

Climate Scenario Analysis

Scenario	Stated Policies Scenario (STEPS)	Announced Pledges Scenario (APS)	Net-Zero Emissions by 2050 (NZE)
Description	This scenario explores how the energy system and global community would evolve if current policies (based on late 2023 and early 2024) were maintained, without assuming aspirational or additional targets are met unless these were backed by existing and credible policies.	This scenario considers what could occur within the energy system if all announced, but yet to be implemented, goals and targets made by governments worldwide are achieved in full and on time (e.g., Nationally Determined Contributions under the Paris Agreement and longer-term net zero).	This scenario explores a future in which the global community and energy system successfully limit global warming to 1.5°C above pre-industrial levels in 2100.
Increase in Temperature by 2100 (^{O}C)	2.4	1.6	1.4
Emissions in 2050 (Gt CO_2)	29	12	6
Share of Clean Energy in Energy Mix in 2050	40%	75%	90%

Implications for GoldMining Inc.

Climate change has the potential to impact the gold market differently across varying energy transition scenarios. In a rapid transition to low-carbon energy, such as the NZE scenario, demand for gold could rise in the short-term as investors seek safe-haven assets amid market volatility and shifting resource demands. Further, stricter environmental regulations could raise exploration and production costs, creating supply shocks.

In slower or uneven transitions (STEPS and APS), climate-related risks such as extreme weather, water scarcity, and social pressures could disrupt mining operations and supply chains. Supply shocks and the impacts of extreme weather could lead to economic uncertainty or disruptions, increasing gold's appeal but also raising operational risks.

The gold industry must monitor and prepare for greater regulatory scrutiny, higher sustainability expectations, and increased physical climate risks when planning projects, with flexible strategies needed to adapt to varying global climate outcomes. Goldmining has begun to consider climate-related risks during exploration studies to better understand, upfront, how climate-related risks might impact the long-term viability of the asset.

Emissions from GoldMining's Exploration Activities

We aim to make the reduction of our GHG emissions a consideration in operational decision-making and to encourage our management team, employees, and contractors to strive for emissions efficiencies, where possible. As an exploration company, our material emissions are from drill campaigns, with minimal emissions from corporate and site offices.

During drill campaigns, we use diesel fuel to power the drill rig and gas and diesel in fleet vehicles to get to and from site.

For the first time, in FY24, we were able to capture the full extent of the Company's scope 1 and scope 2 emissions. Our emissions will vary depending on the amount of drilling completed. As such, we have established an internal metric to measure our emissions for a drill campaign, allowing us to analyze our emissions based on output.

With a better understanding of our emissions baseline (FY24 data), we will be able to develop a strategy for how to address scope 1 and 2 emissions in the future.

Reducing Emissions at GoldMining's Corporate Office

GoldMining has three small office locations, including our headquarters in Vancouver that is shared with four other publicly traded companies. Our office building has received the Building Owners and Managers Association ("BOMA") Best Silver Award for Sustainability. GWL Realty Advisors, the building operators, are developing a net-zero pathway for the

building, in line with the City of Vancouver's net-zero mandate.

The Company's executive leadership team helps set an example for responsible commuting and reduced GHG emissions by the Chairman driving an all-electric vehicle and the CEO primarily utilizing public transit from his home to the office (commuter train).

Through our building selection, small office space, and flexible work arrangement, which provides employees the option to work from home, the Company is able to keep its direct associated emissions limited.

GoldMining GHG Emissions (tCO$_2$e)[1]

Emission Type	Colombia	Brazil	Canada	Total
Scope 1	6.00	62.03	0.00	68.04
Scope 2	3.02	0.13	1.43	4.59
Total	9.02	62.16	1.43	72.62

[1]The Company's reported emissions are based on a combination of measured and estimated emissions data using reasonable efforts and collection methods. Calculations are based on industry standards and aligned with the Greenhouse Gas Protocol, as best as possible. There is uncertainty, from time to time, associated with the emissions and reductions performance data due to variation in the processes and operations, the availability of sufficient data, quality of those data and methodology used for measurement and estimation. We are working to continuously improve our performance and methods to detect, measure and address greenhouse gas emissions inline with industry standards. Emissions factors are provided by the Government of Canada.

Waste Management

Waste Management Governance

The Company seeks to responsibly manage the waste generated through our activities, in accordance with our compliance obligations and in a way that protects people and the environment. We aim to reduce and recycle as best as possible.

GoldMining's Board of Directors, through its Safety and Sustainability Committee, provides general oversight of our waste-related commitments and practices, including GoldMining's corporate-wide Health and Safety, Environmental and Social Policy. This Policy sets out our organizational commitment to waste management, including our commitment towards ensuring the safe management of drill cuttings and mine waste, aligned to or exceeding requirements and regulations.

Our CEO sets out our waste-related goals and objectives on an annual basis. Our Country Managers then develop, oversee and manage our waste management practices at the site level to achieve these objectives, including through developing protocols, providing trainings, and tracking and analyzing performance data to inform the adoption of enhanced best practices.

Waste Management Strategies

Exploration mining typically generates relatively low volumes of waste compared to developing and producing mines. Common types of waste include drill cuttings and muds from exploration drilling, small quantities of hazardous waste, such as fuel and lubricants used in drilling fluids and household waste such as paper and plastics associated with office use. Proper management and disposal of these materials are important to minimize our environmental impact and comply with environmental regulations.

Household Waste

Non-hazardous waste includes plastics and other such domestic use waste. Where possible, we recycle and compost household waste. Otherwise, waste is transferred to nearby disposal facilities to be incinerated.

Hazardous Waste

Hazardous waste consists of old paints, used oils, and/or other contaminates. These items need to be disposed of in a specific way, as regulated by local governments. As such, we have site specific guidelines to comply with local requirements.

Exploration Drill Cuttings

Drill cuttings are broken bits of solid material, such as rock and sediment, removed from a borehole drilled during mineral exploration. Cuttings are brought to the surface and may contain various substances, including heavy metals, and other potentially harmful materials. Proper disposal methods help prevent the release of these contaminants into the environment, protecting soil, water, and air quality. Jurisdictions may regulate the disposal of cuttings differently or may not provide clear guidance.

GoldMining's Cuttings Waste Management protocol outlines the steps for the safe and appropriate management and disposal of cuttings for each site, to ensure compliance with local regulation and the protection of the environment, as best as possible. Training has been provided to site teams to ensure the successful execution of the protocol. Site teams also received training on best practices for waste management to ensure compliance with the Company's waste management protocols.

GoldMining Waste Usage (kg)

Waste Type	Weight
Non-mineral (household, construction)	180
Recyclables	937
Biodegradables	1439
Total	**2,556**
Total waste diverted from incineration	**2,376 (93%)**

Biodiversity Management

Biodiversity Governance

GoldMining's Board of Directors, through its Safety and Sustainability Committee, provides general oversight of our biodiversity and reclamation commitments and practices. This includes GoldMining's corporate-wide Health and Safety, Environmental and Social Policy. This Policy sets out our organizational commitment to biodiversity management, including our commitments to:

- Assess, monitor and reduce our biodiversity impacts and comply with the requirements of legally designated protected areas.

- Work with key communities of interest to inform site planning, with respect to biodiversity and water conservation.

Our CEO sets out our biodiversity-related goals and objectives on an annual basis. Our Country Managers then develop, oversee and manage our biodiversity practices at the site level to achieve these objectives, including through developing protocols, providing trainings, and tracking and analyzing performance data to inform the adoption of enhanced management

"Our commitment and goal is to always return 100% of the land which is disturbed through our operations to a same or better state than we found it."

Biodiversity Management Practices

As an explorer, our activities, which involve drilling holes to identify and delineate minerals within the earth's surface, have less impact to biodiversity compared to a mine in development or operations stage. However, our activities can still lead to habitat loss and fragmentation, disrupting local ecosystems and threatening plant and animal species. This could occur from land clearing to create or access roads, drill sites, or camps. Noise, dust, and human presence may also disturb wildlife behavior and migration patterns.

As part of our efforts to advance a property, we conduct several studies and assessments to understand the biodiversity and ecosystems that may be impacted by a future mine. These studies cover topics including local biodiversity, heritage and cultural importance, archaeological, water, air and soil studies.

Outputs from these studies may include the identification of culturally significant sites and areas of significant, protected or endangered fauna, flora and species. When developing these studies, GoldMining works with local biodiversity experts and, when appropriate, local community members or Indigenous communities.

These studies inform regulators and communities of potential biodiversity impacts. These studies then assist with the future permitting, design and management of a mine to ensure biodiversity risks are minimized or mitigated.

Mitigating and Reclaiming Biodiversity Impacts During Exploration

According to Global Forest Watch, which draws on data from Conservation International, BirdLife International, the United Nations Environment Programme and other sources, GoldMining operates in high biodiversity areas, specifically, previously disturbed areas of the Amazon rainforest, in Brazil. Brazilian President Luiz Inácio Lula da Silva is focused on the security, sovereignty and sustainable use of the Amazon. GoldMining does not operate in protected areas but rather portions of the Amazon that have been identified for sustainable economic use.

As such, we have developed biodiversity management protocols for our activities that help us to operate in a manner that aims to avoid, minimize, and mitigate impacts on local biodiversity, as best as possible. As part of this strategy, we aim to drill on previously disturbed land as opposed to undisturbed land.

In advance of any drill campaign, we will be guided by local government conservation bodies on conditions that need to be met and adhered to, to ensure we try to minimize disturbance to the ecosystem and local plant and animal life. This includes specific timelines and locations for drilling to accommodate endangered species or wildlife. We work alongside stakeholders, including governments, rights holders, landowners and communities, to develop and socialize our exploration activities, including reclamation requirements.

Finally, we aim to reclaim 100% of the land we disturb through our activities. Reclamation efforts restore the land to its natural state, which involves replanting vegetation, regrading land contours, and stabilizing soil. We aim to restore the land to its "pre-mining conditions" and to return land to support Indigenous traditional land use activities.

In FY24, at our São Jorge Project, after completing a successful drill program, we cleaned and closed drill pads. The landowners asked that we pause reseeding until further notice.

Finally, we seek to not explore or mine in World Heritage Sites and to respect all legally designated protected areas.

Repairing and Preventing Biodiversity Impacts from Small-Scale Artisanal Mining

The Government of Brazil has increased efforts to prevent illegal mining in the Amazon. Illegal, small-scale mining has had severe and far-reaching impacts on biodiversity, including clearing large parts of the rainforest, which has led to habitat destruction and fragmentation, which threatens countless plant and animal species—many of which are endemic or endangered. The use of mercury to extract gold is especially harmful, as it contaminates rivers and soils, poisoning aquatic life and entering the food chain, affecting both wildlife and local communities. The noise, sediment runoff, and deforestation also disrupt ecological balance, reducing the resilience of ecosystems. Because these activities are unregulated, they often occur in sensitive or protected areas, compounding the damage and undermining conservation efforts.

For the last several years, GoldMining has been working to repair and prevent damage to the rainforest from illegal mining. In partnership with São Paulo University, we launched a program to reduce mercury contamination in illegal tailings facilities which risk contaminating drinking water. Preliminary results indicate a recovery of 60% of the mercury content and a 95% reduction of the mercury needed to treat the ore concentrate. The Company continues to work with partners to improve recovery rates and scale these efforts.

Health, Safety & Community

At GoldMining, we are committed to responsible exploration practices and to ensuring we create shared value with our people and with the communities in which we operate. Our commitment to the health, well-being and fundamental rights of our stakeholders guides every corporate decision we make. We expect our vendors, suppliers and partners to do the same.

0

OSHA Lost Time Incidence Rate, equating to no lost time injuries or illnesses.

1,368

Hours of **health and safety training** for employees.

$400K+

Procured from **local suppliers.**

$34K

Donated to **local community causes.**

Health and Safety

Keeping GoldMining employees healthy and safe during their work is an essential part of our operations. Operating in a tightly regulated industry, GoldMining aims to comply with all applicable federal, state or provincial and local laws and regulations and beyond this, we aim to foster a culture of safety and well-being for our people.

Health and Safety Governance and Accountability

GoldMining's Board, through its Safety and Sustainability Committee, oversees the Company's commitment to and performance of our health and safety programs. Our corporate-wide Health and Safety, Environmental and Social Policy provides overall guidance for our health and safety management programs and outlines our commitment to health and safety. GoldMining is committed to a goal of ensuring zero harm, every day. This translates into an operational goal of zero medical aid or lost time injuries or fatalities. This goal is achieved through the principles outlined in our policy, which include:

- Develop and implement health and safety programs and/or policies that meet or exceed our compliance obligations and are aligned with recognized industry standards.

- Set annual goals that support and strengthen our safety culture and help achieve our goal of zero harm, every day.

- Ensure employees are trained appropriately to enable them to perform their jobs safely.

- Promote a strong safety culture focused on identifying, reporting and mitigating health and safety risks without fear of reprisal or punishment.

- Investigate all incidents to develop effective corrective action plans to prevent reoccurrence.

GoldMining's policy applies to all employees, full-time or part-time, as well as contract workers, consultants and suppliers or those companies contracted by the Company. The Policy is overseen by Country Managers, reporting directly to the CEO, who are accountable for operational and site-specific protocols and performance. Discussions on health and safety take place weekly, if not daily by management and performance is reported to the Board on a quarterly basis.

Health and Safety Risks and Strategies

GoldMining's Health and Safety, Environmental and Social Policy is complemented by our site-specific operational guidelines, procedures and protocols covering material health and safety risks to workers, including the safe handling of hazardous chemicals, equipment operation, job-specific risks, site risks (such as spider and snake bites) and emergency response procedures.

All employees, including full-time and part-time, as well as contractors operating on site, must be familiar with and comply with the Company's site-specific operational guidelines, procedures and protocols, including reviewing all relevant health and safety material and undergoing training before beginning their work on site. Site safety briefings take place at the beginning of everyday before work starts.

As a part of our health and safety management program, GMI assesses health and safety risks, indicating the level of risk that exists. For identified risks, GMI develops and adopts prevention measures (documented in the form of an operational protocol or procedure), provides training and measures and monitors the effectiveness of these measures. All injuries are recorded, and reports are analyzed and tracked on a regular basis to identify ways to improve current health and safety protocols. Finally, we perform regular maintenance and routine inspections of our sites to ensure equipment is operating in safe conditions.

A "Safety First" Culture

A culture of risk management and "safety first" has been cultivated through a focus on safety awareness and preventive actions. Safety is the responsibility of our employees, who have an important role to play by bringing all potentially hazardous situations to the attention of their supervisors. Our workers are trained to proactively identify potential hazards, assess health and safety risks, report risks, and develop solutions to address them. We encourage workers to stop work when they feel unsure or unsafe and to discuss potential safety hazards with their supervisors.

We start each day and Company-wide meetings with safety briefings or discussions to ensure the topic remains top of mind. Further, in Brazil, we conduct monthly health awareness campaigns focused on wellness topics to encourage employees and contractors to consider all aspects of their health.

Contractor Safety

As an exploration company, we have a modest-sized team and commonly utilize consultants and contractors to complete the necessary activities at our exploration sites. We ensure our contractors uphold our health and safety standards through evaluating their previous health and safety performance and requiring that they have a health and safety policy and training program in place, aligned with our expectations. GoldMining will provide training to contractors to ensure they stay safe while working with the Company.

Like employees, we seek to track health and safety incidents for contractors, ensuring everyone works towards proactively mitigating and preventing incidents. We require all visitors, including contractors, to register when on-site.

Training

Training for employees and contractors on health and safety policies, procedures and protocols is essential. In FY24, GoldMining provided 1,368 hours of health and safety training across a variety of safety topics. This represents an increase of 116%, up from 632 hours, due to increased drilling activity in Brazil. Training hours include part-time and full-time employees and contractors. Safety training topics covered:

- Safety training for new employees, contractors or visitors to the site.
- Occupational health and safety.
- Risk management and control procedures.
- Health and safety risk awareness, identification and preventive actions.
- First aid.
- Personal protective equipment.
- Vehicle safety.

External Health and Safety Audits

The Company maintains the support of an external consultant specialized in regulatory compliance and provides independent auditing for our health and safety management system. As such, we have annual health and safety audits in both Brazil and Colombia.

Emergency Preparedness

GoldMining has site-specific emergency procedures in place that identify the steps employees should take in the event of an emergency. Emergencies may include major accidents or a health and safety incident. Emergency response procedures are maintained by respective site health and safety leaders and overseen by Country Managers. These procedures include steps for the worker to contact emergency services and directions as to how to manage the incident before they arrive. All site employees and contractors, when joining the Company, will review emergency response procedures and receive training. Refresher training is provided annually to all site staff.

For sites with emergency services available, we have notified local fire departments and emergency response services on our protocols and any key areas of concern. In FY24, GoldMining trained 100% of its site personnel on respective emergency response procedures. The Company did not require the use of emergency services, nor exercised any emergency response procedures.

Health and Safety Performance

Annually we set the goal of zero harm - *zero lost time due to injuries and zero fatalities.* In FY24, GoldMining experienced zero lost-time injuries and no fatalities. This is an improvement from one lost-time injury in FY23. We believe this reflects our steadfast focus on improving our safety-first culture. In FY24, we had two minor first aid incidents and two near misses.

GoldMining's FY24 Health and Safety Performance

H&S Incidents[1]	Employees	Contractors
# of Near Miss Incidents	2	0
Near Miss Frequency Rate	6.1	0
# of First Aid Incidents	2	0
# of Medical Aid Incidents	0	0
# of Lost Time Incidents	0	0
Lost Time Incidence Rate	0	0
Total Recordable Incidence Rate	0	0
# of Fatalities	0	0

[1] Rates are based 200,000 people hours worked annually

Zero
Lost-time Incidence Rate

Zero
Fatalities

In Brazil, we conduct **monthly health awareness campaigns** focused on wellness topics to encourage employees and contractors to **consider all aspects of their health**.

Community and Stakeholder Engagement

GoldMining seeks to contribute to sustainable development and improving the quality of life for the local communities in which we operate. We achieve this objective through proactive and transparent engagement, procuring and hiring locally to the best of our ability, and through investing in our community.

Stakeholder Engagement Governance and Accountability

GMI's Board, through the Safety and Sustainability Committee, generally provides oversight of our stakeholder engagement, including our approach and outcomes. Accountability and responsibility for community engagement sits with our CEO and is executed by our Country Managers.

In our corporate-wide Health and Safety, Environmental and Social Policy, we outline our corporate calls to action in support of our efforts to uphold principles for shared value for our communities, including:

- Develop and maintain strong relationships with the local communities in which we operate, founded in trust, respect and shared benefits.

- Respect the rights, interests, culture and traditions of all stakeholders where we operate, including Indigenous and Traditional Peoples.

- Engage with local communities, Indigenous and Traditional Peoples and other rights holders in an

inclusive, respectful and culturally appropriate manner, with integrity and transparency.

- Seek to understand local interests and concerns, such as land use practices, cultural heritage sites and resources, and Indigenous and Traditional Peoples knowledge and customs, and consider these within our decision-making approach.

- Seek to support the social development of local communities, including through local procurement and sourcing, local training and hiring, and investments in community priority areas.

We report regularly to the Board and Safety and Sustainability Committee regarding our performance of these commitments.

Community and Stakeholder Engagement Approach and Performance

GMI sustains its social license with communities through an integrated approach of open and transparent communication and feedback. Across all of our sites, we keep communities informed of our exploration activities and the status of our properties. At the beginning of every exploration season, we engage with communities to provide program, environmental, economic, and other relevant information to ensure communities are aware of our activities and how these activities might impact them. We provide the opportunity to ask questions and provide feedback to the Company.

Our engagement and community investments are commensurate with the level of activity at each site. Certain sites in Colombia and Brazil have been inactive, with no activity for several years. As such, at these sites, we ensure that we remain in good standing with local and regional governments and stay as active with the community as possible; however, we recognize we are able to provide greater economic opportunities at sites that are being further advanced.

We prioritize actively engaging with the local community on our exploration activities, ensuring communities are aware of our timelines, activities and opportunities for local employment and procurement. To advance permitting beyond the exploration phase, the Company has conducted stakeholder engagement at São Jorge and Cachoeira in Brazil and at La Mina, Titiribí and Yarumalito, in Colombia.

Our community engagement process seeks to establish genuine collaboration with our stakeholders, with a commitment to be responsive to community concerns and needs. We seek to engage, listen and contribute to our communities.

For every site that GoldMining has operational control, we have identified communities that could be potentially impacted by our activities through a formal stakeholder engagement analysis and impact assessment. GMI identifies stakeholders in the indirect and direct areas of influence based on an analysis of geographic proximity to property (land use connection), waterway connection to property, transportation route and other criteria.

Stakeholder engagement can involve, but is not limited to, holding town hall meetings, engaging with local governments, civil society groups and the business community, conducting perception surveys and hosting informational events. GMI provides contact names, email addresses and phone numbers for follow-up questions and concerns, also making these available at our site in visible and accessible locations. GMI systematically tracks all engagement activities, including communication, feedback, commitments, interests and issues.

Respecting Indigenous and Traditional Peoples Rights

United Nations Declaration on the Rights of Indigenous Peoples ("UNDRIP") was adopted by the United Nations' General Assembly on September 13, 2007. The Declaration is a comprehensive statement addressing the human rights of Indigenous Peoples. It establishes a universal framework of minimum standards for the survival, dignity and well-being of the Indigenous Peoples of the world and it elaborates on existing human rights standards and fundamental freedoms as they apply to the specific situation of Indigenous Peoples.

UNDRIP emphasizes the rights of Indigenous Peoples to live in dignity, to maintain and strengthen their own institutions, cultures and traditions and to pursue their self-determined development, in keeping with their own needs and aspirations. Although not all governments have formally adopted UNDRIP, it acts as a guide for the mining industry for how to appropriately respect the rights of Indigenous Peoples and how to incorporate their traditional knowledge into our work.

We have outlined our commitment to respecting the rights of Indigenous Peoples in our corporate Health and Safety, Environmental and Social Policy.

During GoldMining's stakeholder mapping efforts across our sites, we identified Indigenous Peoples in the direct area of influence at the Company's Rea project in Alberta. As the uranium sector has become increasingly important, the Company has begun engagement with nearby Indigenous communities in advance of determining if an exploration program will take place. GoldMining met with Indigenous community leaders and supported local community initiatives during the fiscal year. Our sites in Brazil and Colombia do not have Indigenous people in the direct area of influence.

Supporting Local Economic Development

GoldMining aims to procure and hire locally, as much as possible, as we recognize this builds capacity and provides economic benefit to the local community. As such, as a part of our practices and policies related to supplier selection and procurement, we prioritize suppliers that are located near to our sites.

In FY24, at GoldMining exploration sites we procured 27% of goods and services from local suppliers (defined as from the nearest surrounding communities) and 100% from within the country of operation. This has led to an investment of approximately $407,000 into local businesses and $1.52M into domestic supply chains and businesses nationally.

In FY24, we set a goal to increase our procurement spend with local vendors to over 50%. We did not achieve this, in part, due to our use of consulting services that were Canadian-based. We continue to focus on this goal and aim to achieve this through an increased focus on early identification of local suppliers and consultants, as well as pursing a more open bidding process.

GoldMining's Contribution to Local Economic Development

Local Economic Development	FY23	FY24
Local and National Procurement		
Percentage of goods and services procured from local suppliers	38%	27%
Investments into local suppliers	$580,000	407,000
Percentage of goods and services procured from national suppliers	100%	100%
Investments into domestic supply chains	$1,536,000	1.52M

Local Donations

Donations and sponsorships aim to support communities closest to our sites. The direction of community investments is identified and guided by communities themselves and aims to provide lasting and sustainable benefits.

In FY24, the GoldMining team attended important cultural events hosted by local community groups and municipalities and financially supported numerous social and environmental causes important to the community. A selection of donations made by the Company across our sites is provided to the right.

GoldMining's total donations in FY24 amounted to approximately $34,000.

Select Examples of GoldMining Community Donations in FY24

Maintenance of local infrastructure including the Fredonia-La Mina road in Colombia

Support to local educational institutions and community support services

Support to local cultural events and to local kids' sports teams and events

Support to local families living in poverty, including providing tools and support for local economic growth

Human Rights

GoldMining is committed to respecting the rights of all people and acting with integrity and transparency throughout all of our actions, communications and engagements.

Human Rights Governance and Accountability

GoldMining's Board, through its Safety and Sustainability Committee, oversees the Company's commitment and practices related to ensuring the protection of human rights. GoldMining's corporate-wide Health and Safety, Environmental and Social Policy outlines our commitment to safeguarding human rights and is aligned with the Universal Declaration of Human Rights ("UDHR"), UNDRIP, the United Nations Guiding Principles on Business and Human Rights and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work. Throughout our operations and our supply chain, we seek to uphold the commitments set forth in these international declarations.

Our policy outlines our goals to, and expectation of GoldMining employees to prevent human rights violations and prohibit the use of child and forced labor, including within our supply chains. As outlined in our policy, amongst other things, GoldMining commits to:

- Uphold values outlined in our Code of Business Conduct and Ethics and those of respect for human rights, including non-tolerance for discrimination, intimidation or harassment towards any person based on religion, race, color, age, sex, gender identity, sexual orientation, marital status, physical or mental disability, or national or ethnic origin.

- Uphold the values outlined in the UDHR, including to have zero tolerance for human rights violations committed by our employees or any third parties acting on behalf of the Company, nor will GoldMining be complicit in any human rights abuses. We will take appropriate action if a human rights violation is reported.

- Uphold the freedom of association and recognize the right to collective bargaining, alongside the rights enshrined in the International Labour Organization (ILO) 87 convention. GoldMining commits to a living wage for all employees under contract.

- Prohibit the use of any form of forced or compulsory labor, including child labor, both within our operations, and in those of our suppliers.

- Supports and protects the rights of women and diversity and inclusion.

The objectives of our Health and Safety, Environmental and Social Policy is determined by our CEO, with the responsibility to implement the policy led by our Country Managers, who report directly to the CEO. GMI requires all employees and contractors to review our policy and to uphold the principles as outlined.

Human Rights Risks, Strategies and Training

In FY24, the Company conducted a human rights assessment to identify the most pressing human rights risks in the business and our supply chains. Key risks identified relate primarily to the contractors we use for drilling and other suppliers that may employ vulnerable workers and include risks related to poor working conditions, informal employment and human trafficking.[1]

It is GoldMining's expectation that all suppliers respect internationally recognized human rights and adhere to the UN Guiding Principles on Business and Human Rights. The Company is committed to working with strong and reputable vendors, suppliers and partners who uphold and respect human rights and are not in violation of any human rights. To support this commitment, we:

- Provide training to senior leaders, including those who are responsible for supply chain and procurement decisions.

- Implement material supplier screening and due diligence programs focused on high-risk suppliers.

- Introduced new internal protocols to assist in protecting against human rights, social and environmental risks.

- Introduced procurement practices that support local economic development, such as prioritizing sourcing from local businesses.

Our human rights training covered relevant topics for our industry, including child and forced labor, poor working conditions, and human trafficking and slavery.

Training was provided to management and site teams, including those directly responsible for procurement and supply chain management.

New protocols include requiring drill contractors to provide proof of employment and age of their workers and requiring GoldMining's approval of third-party contractor lodging to ensure it meets minimum standards.

We also conduct due diligence, where appropriate, prior to engaging with material third party suppliers as a means of identifying and preventing adverse human rights impacts in its business and supply chains. To date, we've applied this due diligence approach to drill contractors, which included a review of their health and safety performance, human rights and labor management, and environmental management. Contractors and suppliers are asked to adhere to GoldMining's commitments and protocols related to these topics. For contractors working on-site, we monitor and spot check their services to ensure there is no presence of child or forced labor. Finally, we reserve the right with all material suppliers to carry out periodic audits.

With respect to our own employees, GoldMining adheres to strict regulatory standards to ensure we respect human rights, including providing safe and fair working conditions for our employees, paying a living wage, and respecting the rights of our workers and local and Indigenous communities.

GoldMining is committed to report, rectify and remedy any human rights abuse it identifies or causes. The Company does not tolerate human rights violations of any kind. GoldMining's expectation is that all employees

and suppliers respect human rights laws and report to the Company the detection of any wrongdoing.

Finally, GoldMining has an anonymous and confidential whistleblower procedure, as outlined in our Code of Business Conduct and Ethics and Whistleblower Policy, which provides direct access to report human rights violations. In addition, at each site we have established external stakeholder grievance mechanisms to monitor human rights or community grievances. We ensure the contact information for community members to use is made available at our sites, in all public communications and is also included on our Company vehicles. The hotline allows grievances to be reported by stakeholders in an anonymous way, if desired. All reported grievances are taken seriously, with grievances regularly reviewed and escalated to the CEO by Country Managers. The Company keeps a record of all grievances and is committed to addressing and remedying any reported incidences of human rights abuses.

For more information on how we respect the human rights of our community members and stakeholders, please see the Community Engagement section of this report.

Human Rights Performance

To date, there have been no reported human rights violations at the Company, and we are not aware of any known or suspected risks of human trafficking or slavery in our operations or supply chains.

[1] GoldMining does **not** use security forces at any of its sites. The use of security forces can create risks related to violence.

Human Capital

We are committed to building our employees' skills and capabilities, ensuring they have opportunities to grow within the organization.

Human Capital Governance and Accountability

Our Diversity Policy guides our approach to diversity and inclusion at the Board and Executive level. Further, our Health and Safety and Environmental and Social Policy guides our commitment to protecting the rights of our workers and ensuring we provide a work environment where our employees thrive. Our Health and Safety and Environmental and Social Policy includes the following commitments:

- Uphold values outlined in our Code of Business Conduct and Ethics and those of respect for human rights, including non-tolerance for discrimination, intimidation or harassment towards any person based on religion, race, color, age, sex, gender identity, sexual orientation, marital status, physical or mental disability, or national or ethnic origin.

- Uphold the freedom of association and recognize the right to collective bargaining, alongside the rights enshrined in the International Labour Organization (ILO) 87 convention. GoldMining commits to a living wage for all employees under contract.

- Support diversity and inclusion in our hiring and procurement practices.

- Promote gender equality both internally and

externally, opening the way to greater active participation of diverse and underrepresented peoples in the mining industry.

Human Capital Strategies and Performance

Training and Development

As of November 30, 2024, we had 10 full-time employees in Canada, and 23 full-time employees in Brazil and Colombia. We prioritize our team's growth and development by supporting access to professional learning, development and networking opportunities, upskilling programs and courses, and gaining or upkeeping designations. GoldMining strives to fill employment openings through internal promotions or transfers of qualified employees, whenever possible.

As a part of our approach to learning and development, we encourage employees, in discussion with their direct managers, to identify learning and development needs which could be supported by external or internal training or job shadowing. The goal of our learning and development program is to identify gaps in capabilities that enable employees to adapt to or prepare for business challenges that are aligned to the Company's goals and strategies. In FY24, the Company supported over 284 hours of professional development (8.6 hours per employee) and contributed over $5,000 towards employee professional development training.

Employee Health and Financial Well-Being

Alongside our health and safety program, we have also introduced a variety of programs and initiatives to support the financial and mental well-being of our employees. This includes a group benefits program and access to various types of mental health support (i.e. digital wellness program, therapy and counselling coverage). Further, all employees are eligible to participate in the Company's stock incentive program. Employees also benefit from a short-term incentive program rewarded on an annual basis.

We encourage employees to find work-life balance through accommodating flexible work arrangements, including working from home multiple days a week, flexible work hours and work time reduction programs, such as offering part-time arrangements, if required.

Finally, in Brazil, we continue our mental and physical health program centered around our people. This includes daily, morning reflections and discussions on challenges related to mental health, stress, and anxiety, as well as monthly health campaigns promoting education and awareness on the prevention of common illnesses, such as breast cancer, prostate cancer, and other important health concerns.

Diversity and Inclusion

We strive to create a work environment where diversity of thought and experience is actively sought, and the right to a safe, discrimination-free environment is protected.

At the Board-level, we set a target to have over 30% female representation. In FY24, we achieved this with 33% female Board members and 83% ethnically diverse, up from 25% and 63%, respectively.

Like seeking diversity on our Board, we aim to attract and maintain company leadership that has an appropriate mix of diversity, skill and expertise.

Importantly, we prioritize hiring from our local communities, recognizing this brings a breadth of knowledge about the local environment and community. In FY24, 100% of employees were hired from within the country of operation. All contractors and temporary workers were hired domestically, as well.

"At the Board-level, we set a target to have over 30% female representation. In FY24, we achieved this with 33% female Board members and 83% ethnically diverse, up from 25% and 63%, respectively."

Sustainability Data Summary

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FY24 Sustainability Data

GRI Disclosure

Number	Disclosure Name	Response	Report Reference
General Disclosures			
2-1	Organizational details	GoldMining is a public mineral exploration company focused on the acquisition and development of gold assets in the Americas. The Company is publicly traded (GOLD: TSX; GLDG: NYSE AMERICAN) with headquarters in Vancouver, Canada. Through its disciplined acquisition strategy, the Company now controls a multi-million-ounce gold equivalent portfolio of resource-stage gold and gold-copper projects and strategic investments in Canada, U.S.A., Brazil, Colombia, and Peru.	About GoldMining Inc.
2-2	Entities included in the organization's sustainability reporting	Entities included in the organization's sustainability reporting include GoldMining and its wholly-owned subsidiaries for which the Company has direct operational control, as of November 30, 2024. U.S. GoldMining Inc. has been excluded from this report as the Company reports its sustainability data separately. Please see https://www.usgoldmining.us/esg/sustainability/.	About this Report
2-3	Reporting period, frequency and contact point	The report shares the Company's sustainability activities and performance for the fiscal year ended November 30, 2024, and our goals and priorities for FY25. Sustainability reporting is aligned with the Company's financial reporting and fiscal year end. Descriptions of our assets and business have been simplified for presentation purposes. For questions about this report, please contact Info@goldmining.com.	About this Report

Number	Disclosure Name	Response	Report Reference
Activities and Workers			
2-6	Activities, value chain and other business relationships	GoldMining is a public mineral exploration company focused on the acquisition and development of gold assets in the Americas. Through its disciplined acquisition strategy, the Company now controls a multi-million-ounce gold equivalent portfolio of resource-stage gold and gold-copper projects and strategic investments in Canada, U.S.A., Brazil, Colombia, and Peru. GoldMining's principal projects are its La Mina Gold Project and Titiribi Gold-Copper Project, located in the Department of Antioquia, Colombia, São Jorge Gold Project, located in the State of Pará, Brazil and the Whistler Gold-Copper Project, located in Alaska, United States, held through its holdings of U.S. GoldMining Inc. ("USGO"). USGO's sustainability data has been excluded from this report, as it reports its sustainability data separately. See https://www.usgoldmining.us/ for more information.	About GoldMining Inc.
2-7	Employees	As of November 30, 2024, we had 10 full time employees in Canada, and 23 full time employees in Brazil and Colombia.	Human Capital
2-8	Workers who are not employees	The Company regularly employs contract workers to support on site activities, including drilling and to provide consulting and advisory services related to economic and environmental studies.	Human Capital

Number	Disclosure Name	Response	Report Reference
Governance			
2-9	Governance structure and composition	GoldMining's Board is Co-Chaired by Amir Adnani, CEO of Uranium Energy Corp. and founder of GoldMining, and David Garofalo, CEO of Gold Royalty Corp., a mining industry leader with over 30 years experience. The Board is comprised of six directors, four of whom are considered independent directors under the NYSE American Company Guide. Specific charters have been developed for the Board and its standing committees, including the Nominating and Corporate Governance, Audit, Compensation and our newly established Safety and Sustainability committee, which set forth their roles and responsibilities and guide their actions. Gloria Ballesta serves as the Company's lead independent director. Directors are elected annually.	Corporate Governance
2-10	Nomination and selection of the highest governance body	It is the role of the Board's Nominating and Corporate Governance Committee to identify and recommend to the Board individuals qualified to be nominated for election to the Board, recommend the members and Chairperson for each Board committee, and periodically review and assess the Company's corporate governance principles, making recommendations accordingly. The Committee is responsible for evaluating the size, composition, membership qualifications, scope of authority, responsibilities, reporting obligations and charters of each committee of the Board.	Corporate Governance
2-11	Chair of the highest governance body	GMI's Board is Co-Chaired by Amir Adnani, CEO of Uranium Energy Corp. and founder of GoldMining, and David Garofalo, CEO of Gold Royalty Corp., a mining industry leader with over 30 years experience. Neither of the Co-Chairs are a senior executive of the Company.	Corporate Governance

Number	Disclosure Name	Response	Report Reference
Governance			
2-12	Role of the highest governance body in overseeing the management of impacts	Our Board's primary role is to strategically guide the Company and manage risk. This includes oversight of our sustainability policies and practices and management of climate-related risks. The Board and its committees regularly discuss sustainability governance and disclosure matters at their meetings. The Board also oversees the Company's overall strategic planning and approves our annual corporate objectives and incentive compensation for senior executives.	Sustainability Governance
2-13	Delegation of responsibility for managing impacts	Our Board holds the highest level of oversight for sustainability-related risk management. The Safety and Sustainability Committee was established to assist the Board in fulfilling its oversight responsibilities relating to sustainability, including environmental, social, health and safety matters. GMI's CEO sets out respective goals and objectives for sustainability-related topics. Country Managers, reporting directly to our CEO, oversee compliance with environmental and social standards for operational sites, and regularly review our performance risks and strategic issues. Our Country Managers work with site and operational teams to ensure the implementation and monitoring of our management strategies, performance and adherence to applicable regulation, using the results to inform and implement improved management practices across the Company. Further, adhering to our sustainability policies and practices is considered the responsibility of every employee, at all levels of the Company. Regular reporting and discussions on sustainability topics take place on a weekly, and often daily, basis among the executive team.	Sustainability Governance
2-14	Role of the highest governance body in sustainability reporting	The Safety and Sustainability Committee supports the Board in its oversight of topics as they relate to regulatory and compliance reporting and sustainability reporting, among other things. The Committee is responsible for reviewing and approving the reported information, including the organization's material topics. Regular updates are provided to the Committee on an ongoing basis, and the Committee is provided the annual Sustainability Report for review and comment before its finalization.	Sustainability Governance

Number	Disclosure Name	Response	Report Reference
Governance			
2-15	Conflicts of interest	The prevention and mitigation of conflicts of interests is covered in the Company's annual related party survey sent to the Board and officers. Conflicts of Interests are also covered in the Code of Business Conduct and Ethics, which is reviewed and confirmed annually by all employees and Directors.	Code of Ethics
2-16	Communication of critical concerns	Critical concerns are communicated through the Company's whistleblower procedure, outlined in GMI's respective policy. In FY24, there were zero critical concerns reported.	Business Integrity and Ethics
Strategies, Policies and Practices			
2-22	Statement on Sustainable Development Strategy	GoldMining is committed to ensuring the effective and diligent oversight and management of sustainability risks and opportunities. The Company is committed to adopting best practices in socially responsible exploration, including environmental management, stakeholder engagement, human rights, and health and safety. We believe that acting as a responsible corporate citizen and neighbor creates shared value for the local communities in which we operate and sustains long-term growth for our organization. We believe sustainable mining can be an important driver for economic growth and positive social change.	Our Approach to Sustainability
2-23	Policy commitments	Our commitment to sustainability is outlined in several corporate policies, including: Code of Business Conduct and Ethics, Anti-Corruption Policy, Cybersecurity Policy, Health and Safety, Environmental and Social Policy and Diversity Policy. These policies complement other such policies available on our website which guide our management of sustainability and governance-related topics.	Sustainability Governance
2-24	Embedding policy commitments	GMI's CEO sets out respective goals and objectives related to sustainability topics represented in our policies. Country Managers, reporting directly to our CEO, oversee compliance with environmental and social standards for operational sites, and regularly review our performance risks and strategic issues. Our Country Managers work with site and operational teams to ensure the implementation and monitoring of our management strategies, performance and adherence to regulation, using the results to inform and implement improved management practices across the organization. Further, adhering to our sustainability policies and practices is considered the responsibility of every employee, at all levels of the organization.	Sustainability Governance

Number	Disclosure Name	Response	Report Reference
Strategies, Policies and Practices			
2-25	Processes to remediate negative impacts	The Company has established grievance mechanisms at each site and at the corporate-level via the Whistleblower Policy. At sites, we post a phone number where individuals can report concerns anonymously or by sharing their name and contact information. GMI grievance contact information is shared with the community through communications and is made available at our office. In FY24, we had no reported grievances.	Business Integrity and Ethics
2-26	Mechanisms for seeking advice and raising concerns	Our Whistleblower Policy makes available an anonymous process to seek advice and raise concerns at the Company. We also actively engage with the community through townhall meetings and other such stakeholder engagement meetings, and through these avenues, seek input.	Business Integrity and Ethics
2-27	Compliance with laws and regulations	To the best of our knowledge, there were no instances of non-compliance with material laws and regulations that occurred in the FY24 reporting period.	Environment
Stakeholder Engagement			
2-29	Approach to stakeholder engagement	Our community engagement process seeks to establish genuine collaboration with our stakeholders, with a commitment to be responsive to community concerns and needs. Community relations are material to our business and our ability to advance an asset. GMI has identified communities that could be potentially impacted by our activities through a formal stakeholder engagement analysis and impact assessment. GMI identifies stakeholders in the direct area of influence based on geographic proximity to property (land use connection), waterway connection to property, transportation route and other criteria. Stakeholder groups identified could include, but are not limited to: direct households affected, community institutions (schools, governments), Indigenous and traditional groups, local industry/businesses, etc. The purpose of engagement is typically to update stakeholders on GMI's plans, and to gain input to develop, refine and gain acceptance on GMI's respective business, environmental or social plans. Stakeholder engagement can involve, but is not limited to, holding townhall meetings, engaging with local governments, civil society groups and the business community, conducting perception surveys and hosting informational events. GMI provides contact names, email addresses and phone numbers for follow-up interests and concerns. GMI systematically tracks all engagement activities, including communication, feedback, commitments, interests and issues.	Community and Stakeholder Engagement

Number	Disclosure Name	Response	Report Reference
Stakeholder Engagement			
2-30	Collective bargaining agreements	GMI upholds the freedom of association and recognizes the right to collective bargaining, alongside the rights enshrined in the International Labour Organization (ILO) 87 convention. In FY24, no employees were covered under collective bargaining agreements.	Human Capital
Material Topics			
3-1	Process to determine material topics	The first step of our materiality assessment process consists of reviewing previous material topics and assessment results; community, investor and stakeholder communications, requests and/or areas of concern; peer sustainability disclosures; sustainability reporting standards; and the Company's risk management plans. Once identified, topics are prioritized according to their importance to our stakeholders and their potential impact on our business. Finally, we review the output of this exercise with the Executive Team and key stakeholders, validating the findings and discussing respective management plans, as needed. Our materiality matrix, shown in the respective section of this report, demonstrates the outcome of this year's analysis. For each of the identified topics, we developed internal management strategies and protocols, aligning with industry leading guidelines, including the Mining Association of Canada's *Towards Sustainable Mining* ("TSM") framework.	Our Approach to Sustainability
3-2	List of material topics	**Environment:** biodiversity management; cuttings management; climate change; water management. **Social:** human rights; community relations; health and safety; our people. **Governance:** corporate governance.	Our Approach to Sustainability
3-3	Management of material topics	See respective report sections where each topic is expanded upon.	Environment; Social

Number	Disclosure Name	Response	Report Reference
Anti-Corruption			
3-3	Management of material topics	GoldMining is committed to conducting business in an honest and ethical manner. As such, we established the Company's Anti-Corruption Policy, which supplements our Code of Business Conduct and Ethics, providing additional guidance to ensure that anyone acting on behalf of the Company conducts business with the highest standards of integrity. The policy explicitly prohibits bribes, kickbacks, extortion, excessive gifts, facilitation payments, and political and charitable contributions made on behalf of the Company, as well as requiring compliance with applicable laws including the U.S. Foreign Corrupt Practices Act, Canada's Corruption of Foreign Public Officials Act, and all other anti-corruption laws in any country where the Company operates. GoldMining does not operate in countries with the highest level of corruption risk, as determined by the Transparency International Corruption Perception Index. However, we remain aware of the challenges of corruption that exist within some of the countries where we operate. Therefore, aligned with local regulation in some of our operating countries, we screen suppliers for violations such as money laundering, terrorism funding, and other such corrupt activities. Further, in FY24, we conducted annual anti-corruption training for all employees. The training covers applicable laws, common challenges and promoted discussions on appropriate and ethical approaches to managing corruption risks in each jurisdiction in which we operate.	Anti-Corruption and Anti-Bribery
205-1	Operations assessed for risks related to corruption	100% of operations have been assessed for risks related to corruption. Risks related to government bribes were identified (jurisdictional risk), which is managed through effective policies and protocols related to anti-corruption practices, and regular training.	Anti-Corruption and Anti-Bribery
205-2	Communication and training about anti-corruption policies and procedures	100% of governance body members and 100% of employees have received communication on our anti-corruption policies and protocols. 100% of employees have received training on anti-corruption and have confirmed adherence with our policy on the topic.	Anti-Corruption and Anti-Bribery
205-3	Confirmed incidents of corruption and actions taken	Zero incidents in FY24, to the knowledge of the Company.	Anti-Corruption and Anti-Bribery

Number	Disclosure Name	Response	Report Reference
Water and Effluents			
3-3	Management of material topics	Our CEO sets out our water-related goals and objectives on an annual basis. Our Country Managers then develop, oversee and manage our water practices at the site level to achieve these objectives, including through developing protocols, providing trainings, and tracking and analyzing water performance data to inform the adoption of enhanced water management practices.	Water Stewardship
303-1	Interactions with water as a shared resource	At our sites in Colombia, water used for our activities comes from surface water sources that are often shared resources. Therefore, before beginning any drilling activities, we work with the municipal governments to get approval for the amount of water we are able to use, based on availability and what has been designated for residential and industrial purposes. Water sources are replenished through rainwater. In Brazil, several of our sites do not rely on shared water resources, and use water that is non-potable and therefore, not designated for drinking water.	Water Stewardship
303-2	Management of water discharge-related impacts	During exploration drilling, the Company uses water to cool the drill bit and flush out cuttings. Compared to when a mine is in full-scale production, water requirements for exploration drilling are relatively low. While drilling, the water is recirculated until the drillhole is completed. Afterwards, the remaining water from the recirculation tanks is discarded to the earth or evaporated in the mud tanks.	Water Stewardship
303-3	Water withdrawal	279 m^3 - See Water Stewardship section of report for further information	Water Stewardship
303-4	Water discharge	220 m^3 - See Water Stewardship section of report for further information	Water Stewardship
303-5	Water Consumption	59 m^3 - See Water Stewardship section of report for further information	Water Stewardship

Number	Disclosure Name	Response	Report Reference
Waste			
306-1	Waste generation and significant waste-related impacts	Drill cuttings are the most material type of waste that GoldMining produces through its activities. Other waste sources and types may include everyday waste, such as packaging, and in small amounts, hazardous waste such as used oils. Drill cuttings are broken bits of solid material, such as rock and sediment, removed from a borehole drilled during mineral exploration. Cuttings are brought to the surface and may contain various substances, including heavy metals, and other potentially harmful materials. Proper disposal methods help prevent the release of these contaminants into the environment, protecting soil, water, and air quality. Different jurisdictions may regulate the disposal of cuttings. GoldMining has site-specific Cuttings Management Protocols to ensure effective disposal that protects the environment and our people and is aligned to or exceeds local regulatory requirements.	Waste Management
306-3	Waste generated	Ordinary/Household Waste - 180 kg Organic/biodegradables – 1,439 kg Recyclable - 937 kg Hazardous – 0 KG	Waste Management
306-4	Waste diverted from disposal	2,376 kg of waste was diverted from disposal to recycling or composting.	Waste Management
306-5	Waste directed to disposal	180 kg of waste was directed to disposal.	Waste Management
Diversity and Equal Opportunity			
405-1	Diversity of governance bodies and employees	Board of Directors: 6 Directors [1] - Gender: 33% female - Ethnically-diverse: 83% diverse See page 51 for employee diversity.	Human Capital

[1] Reflects changes to the board of directors announced in January 2025.

SASB Disclosure

Accounting Metric	Category	Unit of Measure	SASB Code	Company Response
Greenhouse Gas Emissions				
Gross global Scope 1 emissions	Quantitative	Metric tons (t) CO_2-e	EM-MM-110a.1	68.03
Percentage of total scope 1 emissions covered under emissions-limiting regulations	Quantitative	Percentage (%)	EM-MM-110a.1	0%
Discussion of long-term and short-term strategy or plan to manage emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	N/A	EM-MM-110a.2	In FY24, we were able to track emissions from all Company locations for the first time. We will use FY24 emissions as a baseline to track emission reduction efforts going forward. Our emissions are highly dependent on our drilling activities, which vary from year to year. As such, from a management perspective, we are evaluating ways in which we can reduce emissions during drilling, such as through introducing green technologies, fuel switching and/or energy conservation efforts. The Company will continue to strategize on this and plans to disclose emission reduction efforts and successes in future sustainability disclosures.

Accounting Metric	Category	Unit of Measure	SASB Code	Company Response
Air Quality				
Air emissions of the following pollutants: (1) CO (2) NOx (excluding N2O) (3) SOx (4) Particulate matter (PM10) (5) Mercury (Hg) (6) Lead (Pb) (7) volatile organic compounds (VOCs)	Quantitative	Metric tons (t)	EM-MM-120a.1	GoldMining recognizes that several of these emissions pollutants may result from the use of mobile diesel equipment (incomplete combustion of fossil fuels). At this time, GoldMining does not track emissions from mobile combustion engines. PM10 and VOCs may result from drilling activities for which the Company is engaged from time to time.
Energy Management				
(1) Total energy consumed	Quantitative	Gigajoule	EM-MM-130a.1	1056
(2) Percentage grid electricity	Quantitative	Percentage %		13%
(3) Percentage renewable	Quantitative	Percentage %		0%

Accounting Metric	Category	Unit of Measure	SASB Code	Company Response
Water Management				
(1) Total fresh water withdrawn	Quantitative	Thousand cubic meters (m³)	EM-MM-140a.1	250 m³
(2) Total fresh water consumed	Quantitative	Thousand cubic meters (m³)		59 m³
(3) Percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Percentage %		0% withdrawn or consumed in regions with High or Extremely High Baseline Water Stress
Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Quantitative	Number	EM-MM-140a.2	Zero

Accounting Metric	Category	Unit of Measure	SASB Code	Company Response
Waste and Hazardous Materials Management				
Total weight of non-mineral waste generated	Quantitative	Metric tons (t)	EM-MM-150a.4	0.18
Total weight of tailings produced	Quantitative	Metric tons (t)	EM-MM-150a.5	0.00
Total weight of waste rock generated	Quantitative	Metric tons (t)	EM-MM-150a.6	0.00
Total weight of hazardous waste generated	Quantitative	Metric tons (t)	EM-MM-150a.7	0.00
Total weight of hazardous waste recycled	Quantitative	Metric tons (t)	EM-MM-150a.8	0.00
Number of significant incidents associated with hazardous materials and waste management	Quantitative	Number	EM-MM-150a.9	Zero
Description of waste and hazardous materials management policies and procedures for active and inactive operations	Discussion and Analysis	N/A	EM-MM-150a.10	As an exploration company, GMI does not produce tailings. Our material waste includes drill cuttings, broken bits of solid material, such as rock and sediment, removed from a borehole drilled during mineral exploration, alongside household waste such as plastics and packaging. Cuttings are brought to the surface and may contain various substances, including heavy metals, and other potentially harmful materials. Proper disposal methods help prevent the release of these contaminants into the environment, protecting soil, water, and air quality. Different jurisdictions may regulate the disposal of cuttings. GoldMining has site-specific Cuttings Management Protocols to ensure effective disposal that protects the environment and our people and is aligned to or exceeds local regulatory requirements.

Accounting Metric	Category	Unit of Measure	SASB Code	Company Response
Biodiversity Impacts				
Description of environmental management policies and practices for active sites	Discussion and Analysis	N/A	EM-MM-160a.1	We seek to operate in a manner that avoids, minimizes, and mitigates impacts on local biodiversity, including through aiming to drill in areas that have already been disturbed and when possible, avoid disturbing new land. During drill campaigns, we will be guided by local government conservation bodies on conditions that need to be met and complied with to ensure we have minimal disturbance to the ecosystem and local plant and animal life. This includes adhering to specific timelines and locations for drilling to accommodate endangered species or wildlife. Further, we are committed to reclaiming 100% of the land we disturb.
Percentage of mine sites where acid rock drainage is (1) Predicted to occur	Quantitative	Percentage %	EM-MM-160a.2	0%
Percentage of mine sites where acid rock drainage is (2) Actively mitigated	Quantitative	Percentage %		0%
Percentage of mine sites where acid rock drainage is (3) Under treatment or remediation	Quantitative	Percentage %		0%
Percentage of: (1) proven or (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Quantitative	Percentage %	EM-MM-160a.3	(1) 0% (2) 0%

Accounting Metric	Category	Unit of Measure	SASB Code	Company Response
Security, Human Rights and Rights of Indigenous Peoples				
Percentage of (1) proven reserves in or near areas of conflict	Quantitative	Percentage %	EM-MM-210a.1	0%
Percentage of (2) probable reserves in or near areas of conflict	Quantitative	Percentage %		0%
Percentage of (1) proven or (2) probable reserves in or near Indigenous land	Quantitative	Percentage %	EM-MM-210a.2	(1) 0% (2) 0%
Discussion of engagement processes and due diligence practices with respect to human rights, Indigenous rights, and operation in areas of conflict	Discussion and Analysis	N/A	EM-MM-210a.3	We have outlined our commitment to respecting the rights of Indigenous Peoples in our corporate Health and Safety, Environmental and Social Policy. We are committed to early, transparent and open engagement to ensure we respect the rights and traditional livelihoods of these peoples.

Accounting Metric	Category	Unit of Measure	SASB Code	Company Response
Community Relations				
Discussion of process to manage risks and opportunities associated with community rights and interests	Discussion and Analysis	N/A	EM-MM-210b.1	GMI seeks to sustain its social license with communities through an integrated approach of open and transparent communication and feedback. Across all of our sites, we keep communities informed of our exploration activities and the status of our properties. At the beginning of any drill campaign, we engage with communities to provide program, environmental, economic, and other relevant information to ensure communities are aware of our activities, how these activities might impact them, and provide the opportunity to ask questions and provide feedback to the Company. See the Community and Stakeholder Engagement section of this report.
Number and duration of non-technical delays	Quantitative	Quantitative	EM-MM-210b.2	0
Labor Relations				
Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees	Quantitative	Percentage %	EM-MM-310a.1	0%
Number and duration of strikes and lockouts	Quantitative	Number, Days	EM-MM-310a.2	0, 0

Accounting Metric	Category	Unit of Measure	SASB Code	Company Response
Workforce Health and Safety				
(1) Total Recordable Incidence Rate	Quantitative	Rate	EM-MM-320a.1	Total Recordable Incidence Rate • Employees: 0 • Contractors: 0 Lost Time Incidence Rate: • Employees: 0 • Contractors: 0
(2) Fatality rate	Quantitative	Rate		Employees: 0 Contractors: 0
(3) Near Miss Frequency Rate	Quantitative	Rate		Employees: 6.1 Contractors: 0
(4) Average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees	Quantitative	Rate	EM-MM-320a.1	1,368 hours total (includes employees and contractors).
Business Ethics and Transparency				
Description of the management system for prevention of corruption and bribery throughout the value chain	Discussion and Analysis	N/A	EM-MM-510a.1	The Company conducts risk assessments, from time to time, to understand the corruption risk. We have policies, procedures and training in place for employees and contractors.
Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Quantitative	Metric Tons (t) saleable	EM-MM-510a.2	0

Accounting Metric	Category	Unit of Measure	SASB Code	Company Response
Tailings Storage Facilities Management				
Tailings storage facility inventory table: (1) Facility name (2) Location (3) Ownership status (4) Operational status (5) Construction method (6) Maximum permitted storage capacity (7) Current amount of tailings stored (8) Consequence classification (9) Date of most recent independent technical review (10) Material findings (11) Mitigation measures (12) Site-specific EPRP	Quantitative	Various	EM-MM-540a.1	GMI does not produce tailings nor do we own/operate a tailings facility.
Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	Discussion and Analysis	N/A	EM-MM-540a.2	GMI does not produce tailings nor do we own/operate a tailings facility.
Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities	Discussion and Analysis	N/A	EM-MM-540a.3	GMI does not produce tailings nor do we own/operate a tailings facility.

Accounting Metric	Category	Unit of Measure	SASB Code	Company Response
Activity metrics				
Production of (1) metal ores and (2) finished metal products	Quantitative	Metric tons (t) saleable	EM-MM-000.A	0
(1)Total number of employees	Quantitative	Number	EM-MM-000.B	33 employees
(2) Percentage contractors	Quantitative	Number		0

Technical Information

Refer to the Appendix for details on resource estimate and reference to respective technical reports. 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.sedarplus.ca.

Paulo Pereira, the Company's President, has supervised the preparation of and reviewed the technical information contained in this report. Mr. Pereira is a qualified person as defined in National Instrument 43-101 ("NI 43-101") and is a member of the Association of Professional Geoscientists of Ontario.

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.

Find our resource statement on our website: www.goldmining.com.

Global Mineral Resources[1,2,3]

Deposit	Cut-off[4] (g/t)	Tonnes (Mt)	Grade Gold (g/t)	Grade Silver (g/t)	Grade Copper (%)	Grade Gold Eq (g/t)	Gold (Moz)	Contained Metal Silver (Moz)	Contained Metal Copper (Mlbs)	Contained Metal Gold Eq (Moz)
Measured Resources										
Titiribi[5]	0.30	85.00	0.39	--	0.15	0.62	1.06	--	285.6	1.69
Yellowknife[6]	0.5/1.5	1.18	2.12	--	--	2.12	0.08	--	--	0.08
Total							**1.14**	**--**	**285.6**	**1.77**
Indicated Resources										
Titiribi[5]	0.30	349.60	0.40	--	0.10	0.55	4.49	--	775.7	6.20
Yellowknife[6]	0.5/1.5	12.93	2.35	--	--	2.35	0.98	--	--	0.98
São Jorge[7]	0.27	19.42	1.00	--	--	1.00	0.62	--	--	0.62
Cachoeira[8]	0.35	17.47	1.23	--	--	1.23	0.69	--	--	0.69
La Mina[10]	0.30	33.77	0.73	2.08	0.21	1.06	0.79	2.25	159.4	1.15
Crucero[11]	0.40	30.65	1.01	--	--	1.01	0.99	--	--	0.99
Total							**8.57**	**2.25**	**935.1**	**10.64**
Measured and Indicated Resources										
Total							**9.71**	**2.25**	**1,220.7**	**12.41**
Inferred Resources										
Titiribi[5]	0.30	241.90	0.41	--	0.04	0.47	3.16	--	212.6	3.62
Yellowknife[6]	0.5/1.5	9.30	2.47	--	--	2.47	0.74	--	--	0.74
São Jorge[7]	0.27	5.56	0.72	--	--	0.72	0.13	--	--	0.13
Cachoeira[8]	0.35	15.67	1.07	--	--	1.07	0.54	--	--	0.54
La Mina[10]	0.30	56.24	0.58	2.32	0.14	0.80	1.05	4.19	171.4	1.45
Crucero[11]	0.40	35.78	1.00	--	--	1.00	1.15	--	--	1.15
Yarumalito[12]	0.50	66.27	0.58	--	0.09	0.70	1.23	--	129.3	1.50
Total							**7.99**	**4.19**	**513.3**	**9.13**
79% Interest in										
Whistler M&I[9]	$10/t $25/t	294.5	0.42	2.01	0.16	0.68	3.93	18.99	1,024.0	6.48
Whistler Inferred[9]	$10/t $25/t	198.2	0.52	1.81	0.07	0.65	3.31	11.52	317.0	4.16

Global Mineral Resources

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 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 under GoldMining's SEDAR+ profile.

7. Notes for Sao Jorge: Based on technical report titled "NI 43-101 Technical Report, São Jorge Project, Pará State, Brazil" with an effective date of January 28, 2025, which is available at 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 under GoldMining's SEDAR+ profile.

9. Notes for Whistler: Additional details of the Whistler mineral resource estimate are set forth in the S-K 1300 Report titled "S-K 1300 Technical Report Summary Initial Assessment for the Whistler Project", Effective Date 12 September 2024 and Date of Issue 7 October 2024, a copy of which is available under the US GoldMining's profile at www.sec.gov.

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 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 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 under GoldMining's SEDAR+ profile.

GOLDMINING

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