

The logo consists of three overlapping vertical ellipses. The leftmost ellipse is grey, the middle one is yellow, and the rightmost one is red. A black horizontal ellipse is superimposed over the center of the three vertical ones.

# TIETTO MINERALS

**RAPIDLY GROWING HIGH-GRADE GOLD AT  
ABUJAR**



JUNE 2020

(ASX:TIE)



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## COMPETENT PERSONS STATEMENT

The information in this presentation that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Mark Strizek, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Strizek is a non-executive director of the Company. Mr Strizek has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaking to qualify as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Strizek consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears. Additionally, Mr Strizek confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this presentation.

The information in this presentation that relates to Mineral Resources was prepared by RPM Global and released on the ASX platform on 12 November 2019. The Company confirms that it is not aware of any new information or data that materially affects the relating to Minerals Resources in this publication. The Company confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the RPM Global’s findings are presented have not been materially modified.

The information in this report that relates to Mineral Resources is based on information evaluated by Mr Jeremy Clark who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Clark is a Director of RPM Global and he consents to the inclusion of the estimates in the report of the Mineral Resource in the form and context in which they appear.

## COMPLIANCE STATEMENT

This presentation contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (“2012 JORC Code”) and available for viewing at [www.tietto.com](http://www.tietto.com). Includes results reported previously and published on ASX platform, 16 January 2018, 27 March 2018, 23 April 2018, 8 May 2018, 7 June 2018, 4 October 2018, 1 November 2018, 28 November 2018, 31 January 2019, 26 February 2019, 12 March 2019, 19 March 2019, 9 April 2019, 9 May 2019, 30 May 2019, 9 July 2019, 26 July 2019, 2 October 2019, 24 October 2019, 12 December 2019, 23 January 2020, 20 February 2020, 10 March 2020, 24 March 2020, 2 April 2020, 9 April 2020, 23 April 2020, 3 June 2020 and 9 June 2020. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous announcements.





# THE DEVELOPMENT OF ABUJAR

## GROWING 2.2MOZ RESOURCE - 50,000M DRILL PROGRAM

Tietto's five diamond drill rigs delivering 50,000m drill program with some of gold sector's lowest costs

## RESOURCE UPDATE ON TRACK FOR Q3 2020

Funded to aggressively grow resources and establish standalone gold camp of scale

Substantial exploration upside remaining – 90% of Abujar's 70km mineralised structure is untested

## PRE-FEASIBILITY STUDY DUE Q1 CY2021

Updated Resource Estimate to be incorporated into Pre-Feasibility Study

Metallurgical test work demonstrating potential for simple crushing and Single Stage crusher and SAG mill (SSAG) operation

ESTABLISHING  
ABUJAR AS  
STANDALONE  
GOLD  
OPERATION



# CORPORATE UPDATE

## CAPITAL STRUCTURE (ASX:TIE)

**A\$0.38**

Share price (9 June 20)

**355M**

Shares on issue

**A\$135M**

Market Capitalisation

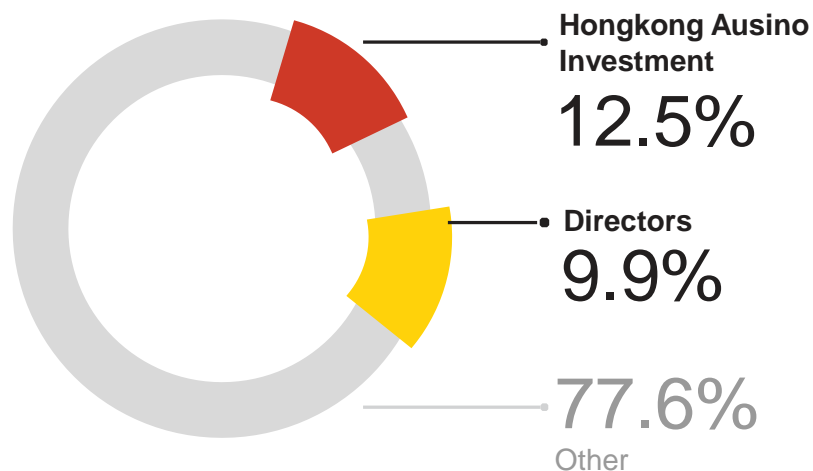
**A\$13.8M**

Cash (31 March 20)

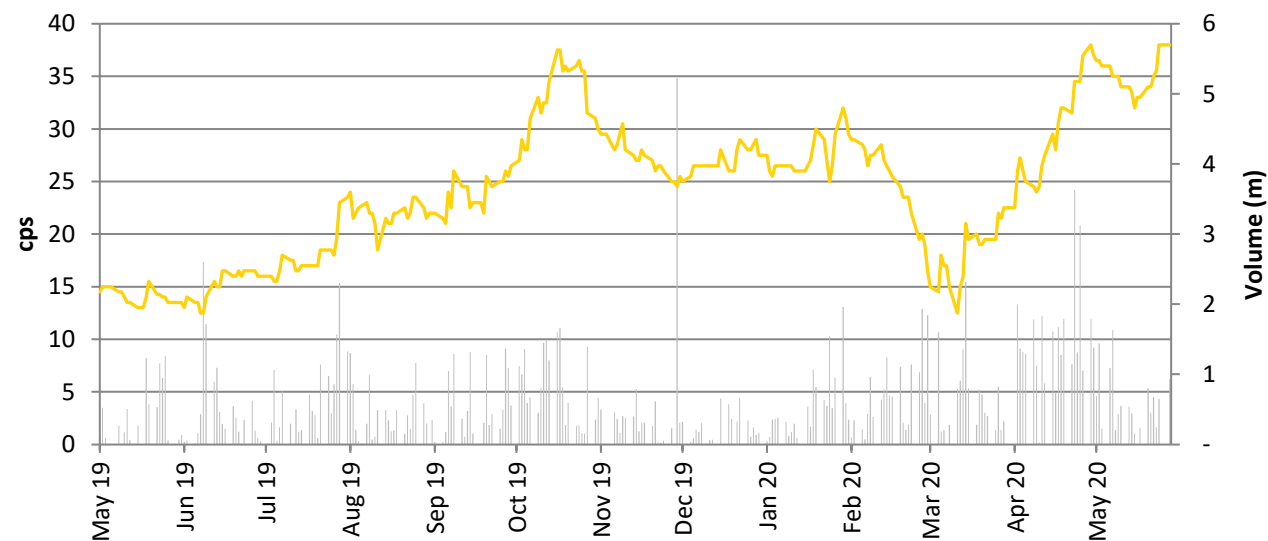
**A\$121.2M**

Enterprise Value

## SHAREHOLDERS



## SHARE PRICE MOVEMENT





# DIRECTORS AND RESEARCH

## DIRECTORS

### FRANCIS HARPER

Non-Executive  
Chairman

### DR CAIGEN WANG

Managing  
Director

### DR PAUL KITTO

Technical  
Director

### MARK STRIZEK

Executive  
Director

### HANJING XU

Non-Executive  
Director

## RESEARCH

### HARTLEYS

Paul Howard

### EUROZ

Jon Bishop

### ARGONAUT

Matt Keane





# UNLOCKING CÔTE D'IVOIRE'S GOLD

## Increasing Gold Production

32.6t of gold produced from 5 mines in 2019

## Extensive Greenstone Belts

Hosts West Africa's largest share of greenstone belts for prospective gold (~ 34%)

## Strong Government Support

Tenements granted for 4 years with two 3-year extensions plus 2-year special extension available

## Favorable Fiscal Terms

Very favourable 5-year corporate tax-free period followed by 25% corporate tax and 4% Gov't Royalty^

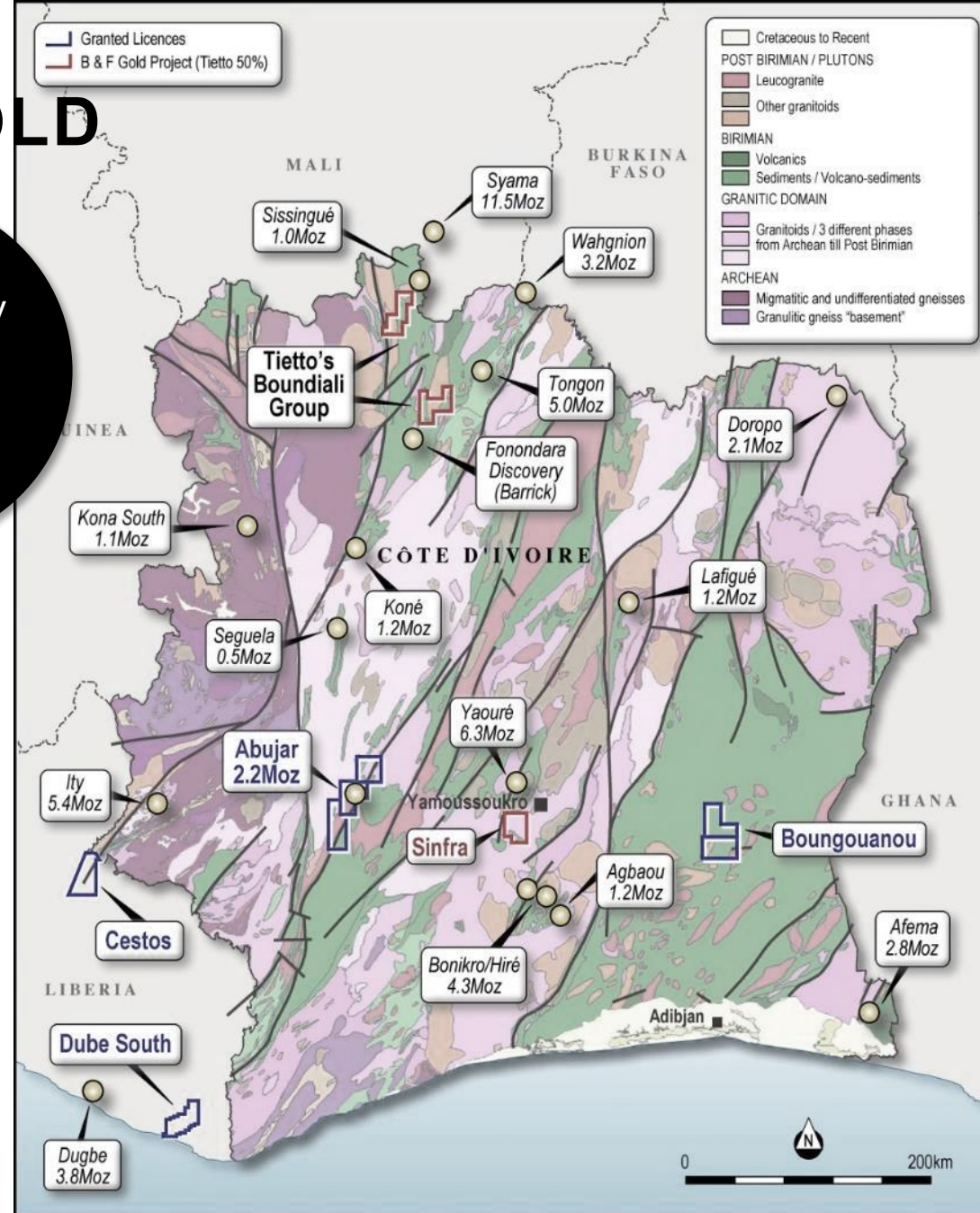
## Outstanding Infrastructure

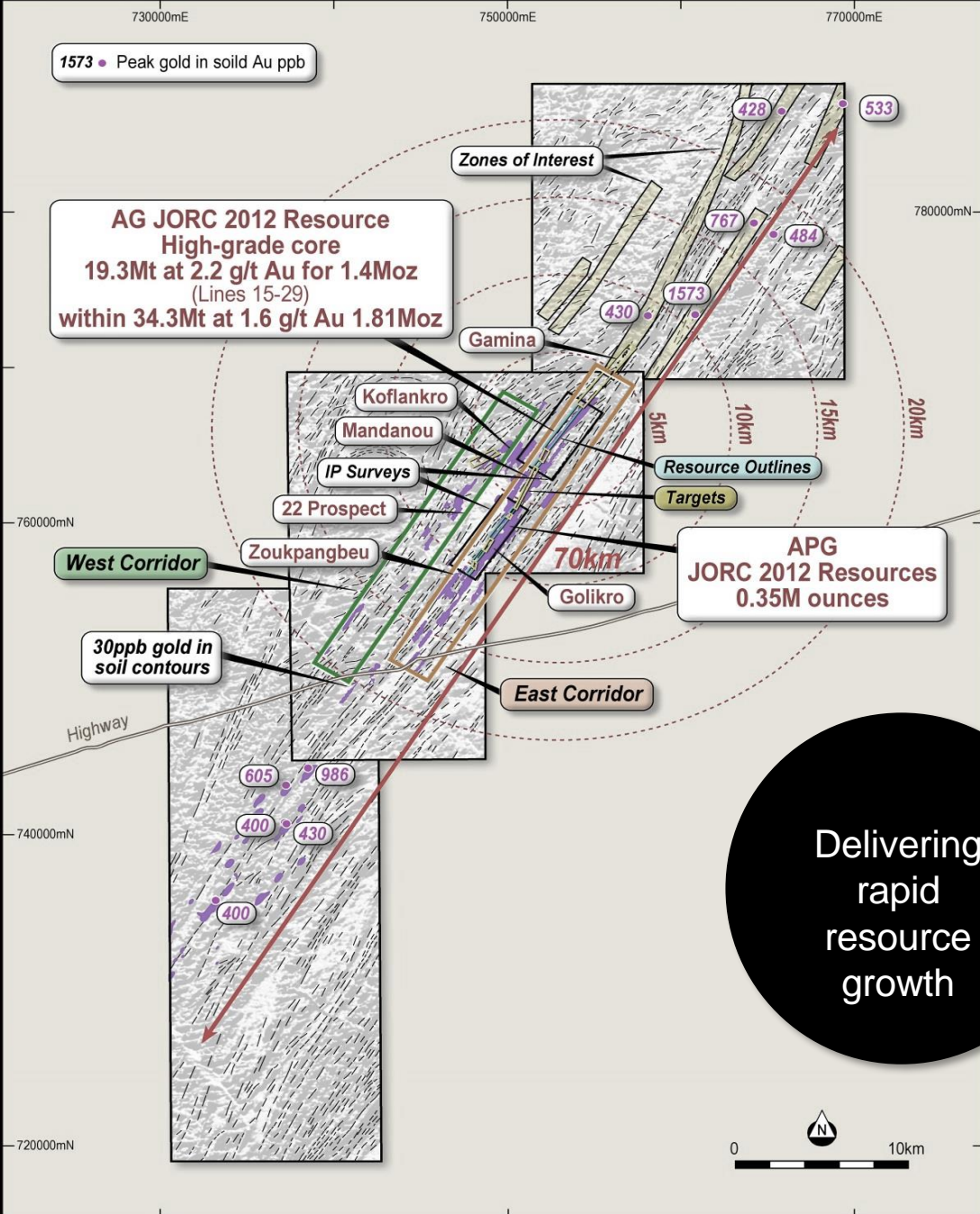
One of Africa's most well-developed nations with outstanding infrastructure

## Mining Activity Ramping Up

Cote d'Ivoire gold operations include Endeavour's Ity and Agbaou mines, Barrick's Tongon mine & Perseus' Sissingué mine

Stable, vastly under-explored mining jurisdiction





# ABUJAR GOLD PROJECT

- JORC Resource of **45.5Mt at 1.5g/t Au for 2.15Moz**
- **Update on track** for Q3, CY2020
- **High-grade core** of 1.4Moz at 2.2g/t Au at AG deposit
- 3 contiguous tenements totalling 1,114km<sup>2</sup>
- JORC 2012 Resource contained within 2 main deposits:
  - **AG** – 34.3Mt for 1.81Moz, containing 1.4Moz high-grade core
  - **APG** – 11.2Mt at 1.0 g/t for 0.35Moz
- 70km strike length, multiple targets, less than 10% explored
- Metallurgical testwork demonstrates high gold recovery (>98%)
- 50,000m drilling program underway
- Tietto's fleet of 5 DD rigs achieving low cost drilling @ ~\$35/m
- Completing 5,000-7,500m of drilling at Abujar per month

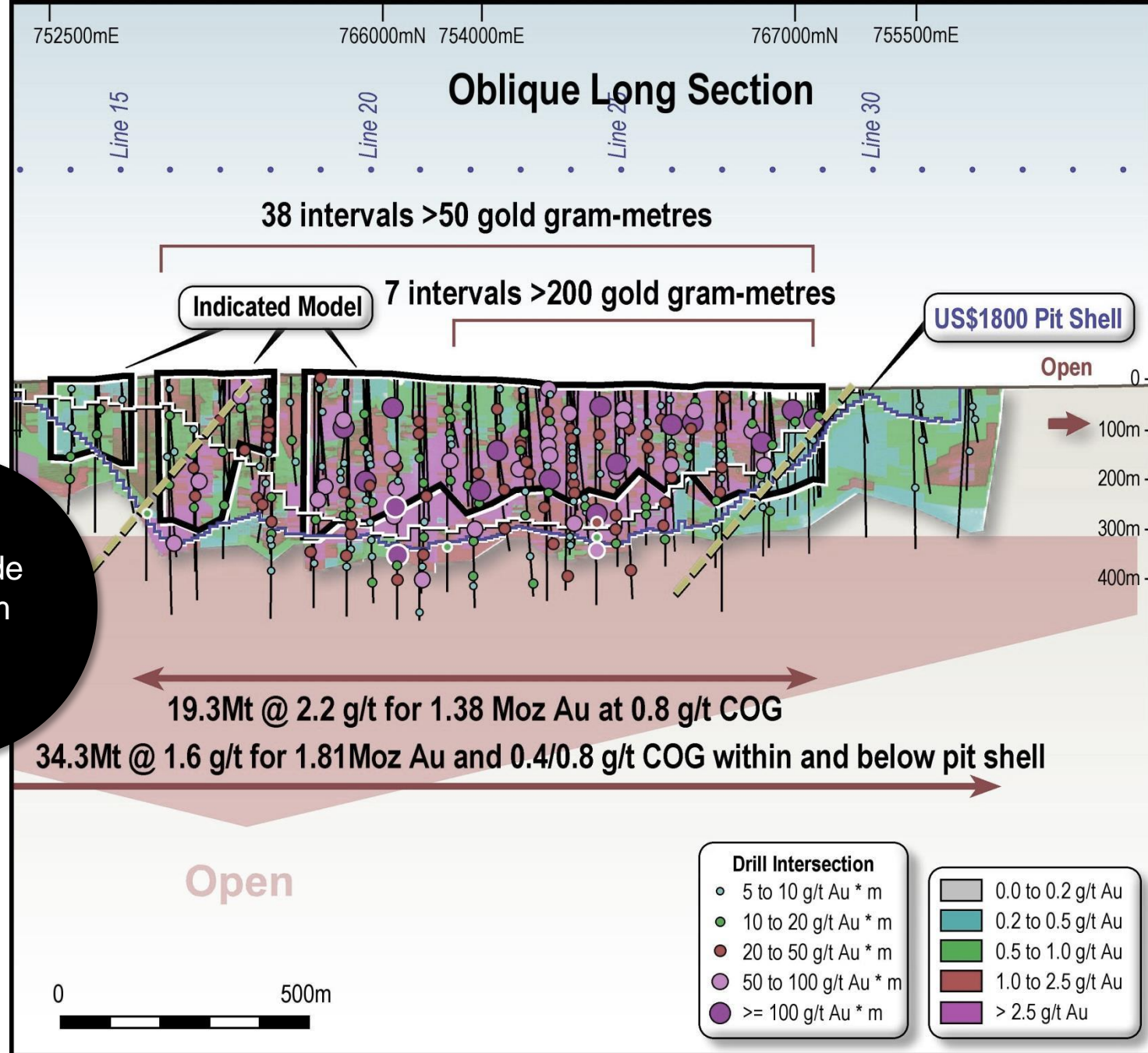




# AG DEPOSIT

- Drill testing **extensions to high-grade core** at AG
- Results from AG **extend gold mineralisation 100m** below existing resource
- Notable results include:
  - **7m @ 57.79 g/t Au** from 76m
  - **7m @ 41.76 g/t Au** from 55m
  - **21m @ 13.02 g/t Au** from 215m
  - **16m @ 16.31 g/t Au** from 111m
  - **2m @ 113.3 g/t Au** from 83m
  - **18m @ 11.72 g/t Au** from 39m
  - **6m @ 9.35g/t Au** from 317m
  - **5m @ 17.22 g/t Au** from 374m
- Mineralisation open along strike, down dip
- AG resource update expected **Q3 CY20**

High-grade gold from surface









# PRIORITY EXPLORATION TARGETS

## AG Core – High-grade core extension

- Over 1km strike high grade core from Line 15 to Line 29

## AG South - Mandanou

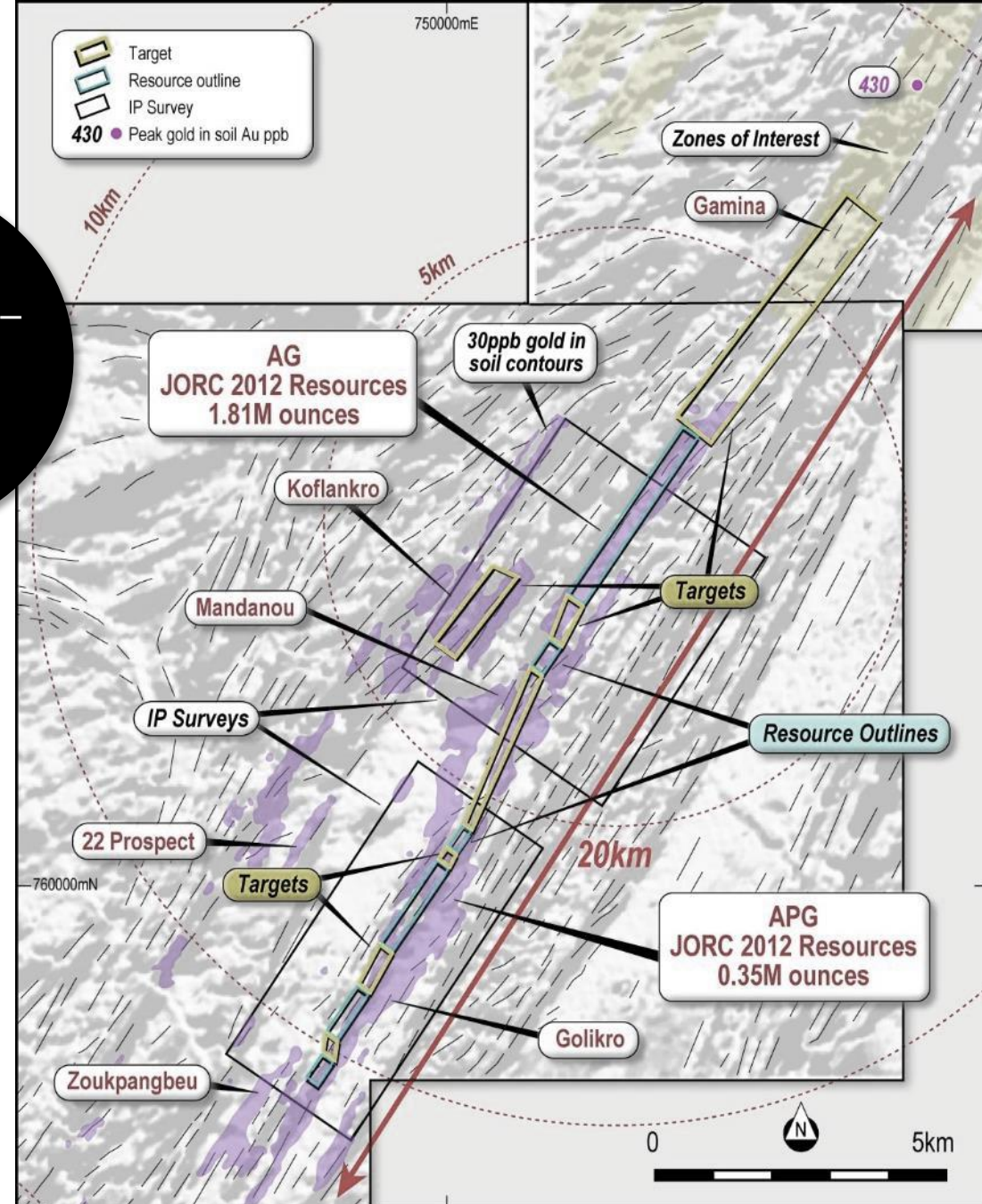
- Mineralised linkage structure connecting AG to the oxide resources at APG
- Drilling intersecting shallow high-grade quartz veins
- Extensive artisanal workings

## GG Link – AG North to Gamina

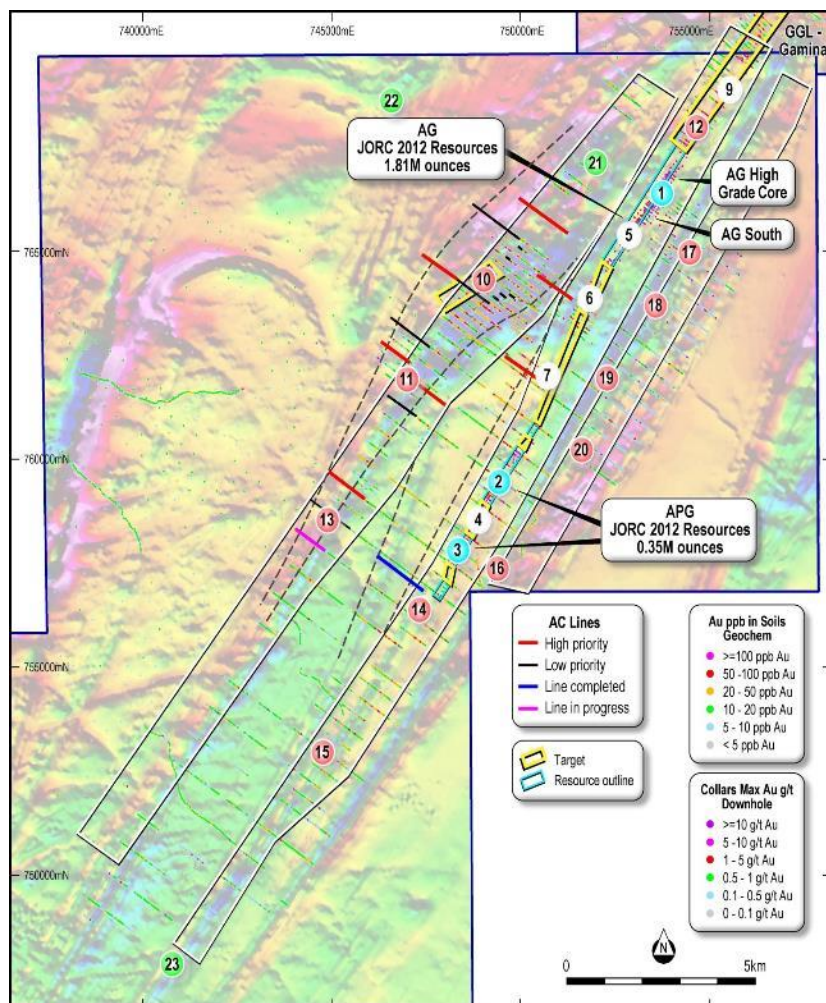
- Over 4.5km of strike north of high-grade core at AG
- Extensive artisanal workings
- Drilling planned this quarter

## APG SOUTH – STEPBACK ALONG STRIKE AND DIP

Stepping out –  
targeting  
resource  
growth



# PIPELINE OF PROSPECTS



Interpreted structures over air mag TMI & Au in soil (only over 30ppb shown)

- 50,000m drill program also targeting:
  - AG South – Shallow high-grade mineralisation
  - GGL (Gamina) – Extensive artisanal workings
- Multiple parallel zones on **70km shear structure**
- **Western shear geochemical survey** plan completed to deliver drill ready targets

Other targets include:

## Resource Definition

1. AG + AG Deepes
2. Pischon
3. Golikro
4. Pischon Golikro Link
5. Gludehi Southern
12. GGLink (from Gludehi to Gamina)

## Target Definition

10. Koflankro
11. Vingt-Deux (22)
13. Agokro
16. Potoco
17. Gludehi East
18. Mandanou East
19. Link MP East
20. Pischon East

## Target Testing

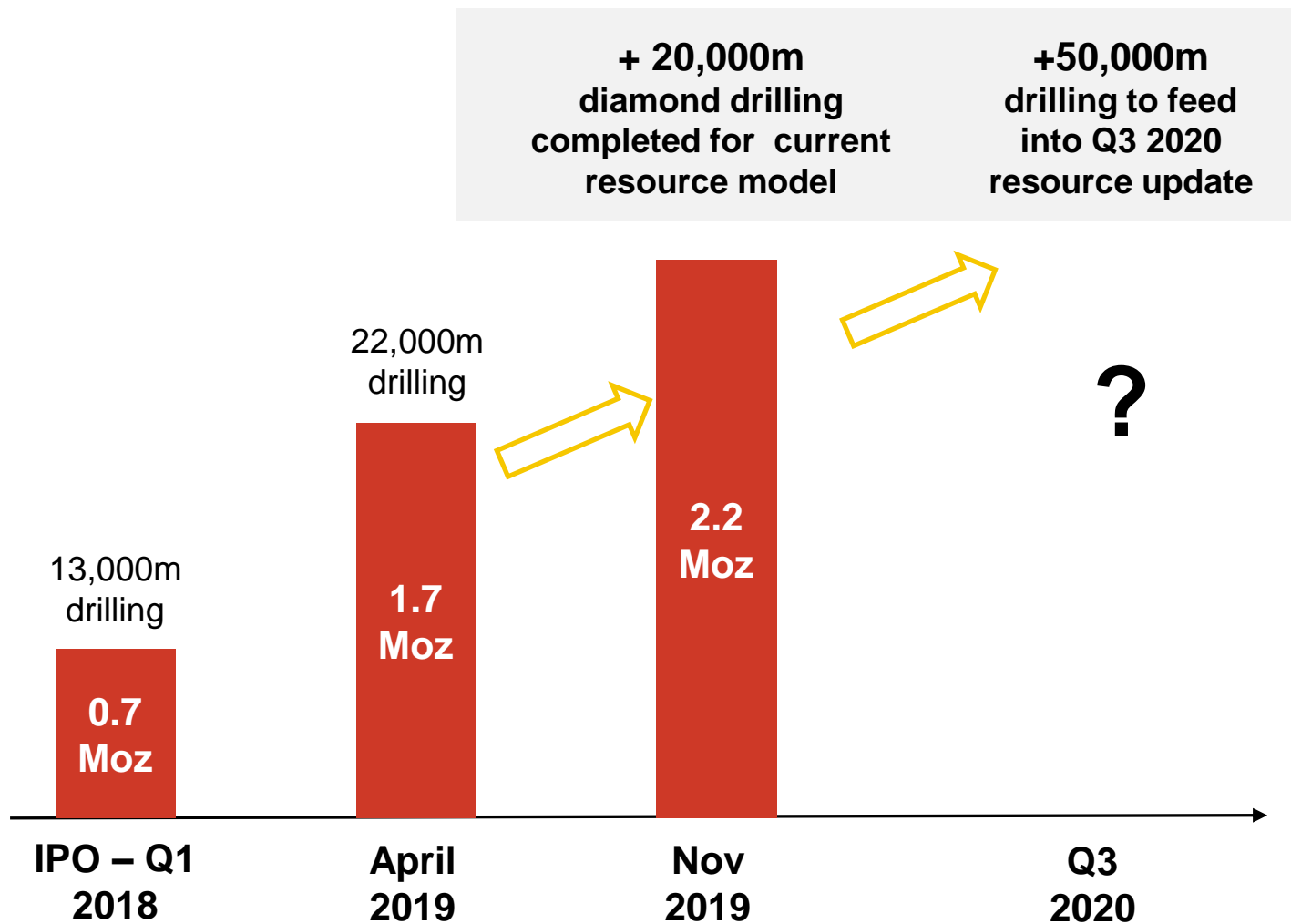
6. Mandanou
7. Mandanou Pischon Link
8. Gamina North
9. Gamina Central
14. Zoukpangbeu North
15. Zoukpangbeu South

## Reconnaissance

21. Gludehi NW
22. NW regional
23. SE regional



# RAPIDLY GROWING ABUJAR RESOURCE

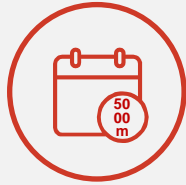


# LOW COST EXPLORATION

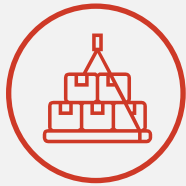
Tietto stretching drilling dollars further



Low cost drilling of ~US\$35/m



Production rate 5,000~7,500m per month\*



Consumables purchased in bulk

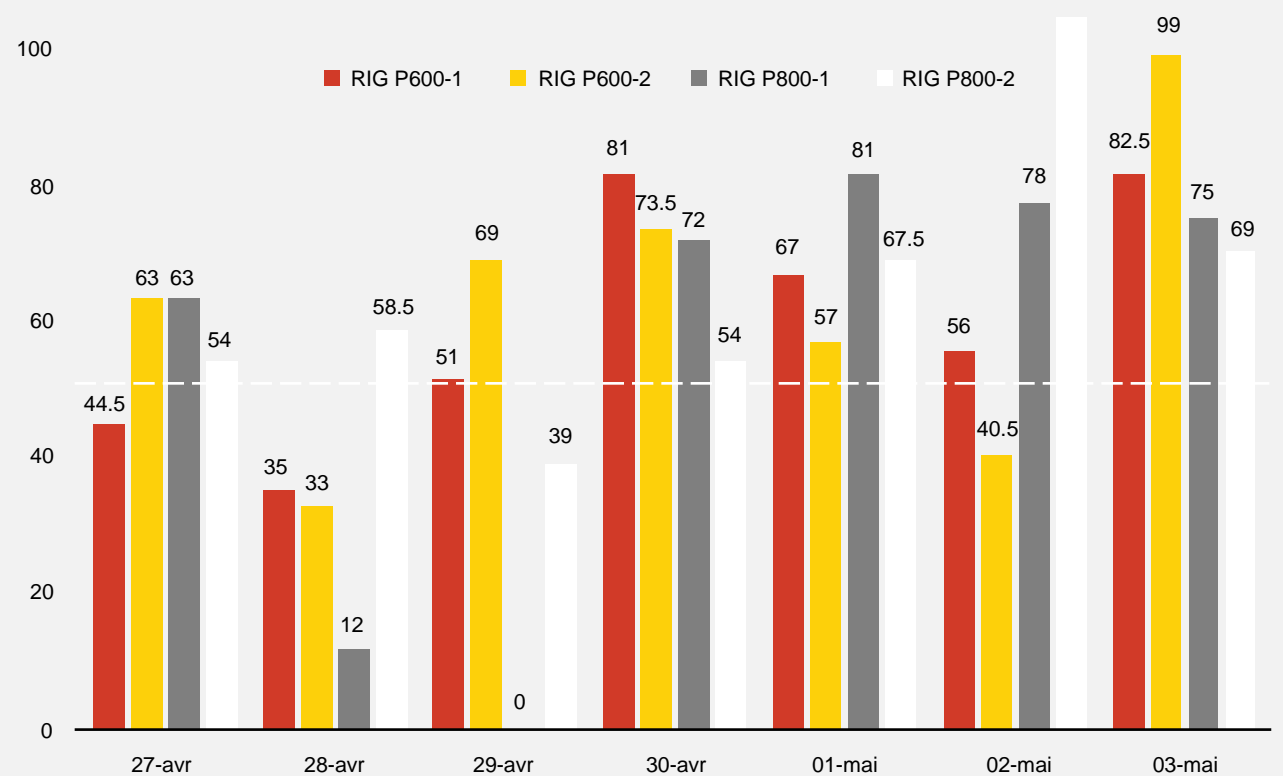


Man portable rigs with small footprint



Tietto owns fleet of 5 drill rigs

## DD DAILY DRILLING PROGRESS



\* 4 diamond drill rigs



# ENCOURAGING TESTWORK RESULTS

- Metallurgical testwork on AG samples indicates potential low-cost processing
- Excellent gold recoveries at coarse grind sizes - 96% (180 µm) to 98% (106 µm) for fresh ore
- Optimum grind sizes between 106-150 µm - potential use of simple single-stage crusher with SAG mill circuit (SSAG)
- Coarser grind sizes (>106 µm) =
  - Reduced energy use
  - Greater throughput
  - **Lower operating cost**
- Cyanide leach optimisation work now underway

1. ASX release 9 April 2020

2. Various NI 43-101 FS 2015 – 2019 (CDV, PRU, WAF)

3. 2016 Preliminary met testwork (ALS in Perth, Australia)

Process	Material	AG Deposit <sup>(1)</sup>	Other Projects <sup>(2)</sup>
<b>Gold Recovery<sup>(3)</sup></b>	Gravity	Oxide	5% - 30%
		Trans	15% - 40%
		Fresh	38%
	CIL	Oxide	90% - 95%
		Trans	83% - 95%
		Fresh	90% - 95%
<b>Bond Abrasion Index (Ai)</b>	Oxide	0.02	0.003 - 0.08
	Trans	0.06	0.17 - 0.28
	Fresh	0.28	0.24 - 0.46
<b>Bond Rod Mill Work Index (Rw i)</b>	Oxide	*	3.7 – 8.63
	Trans	8.5	16.6 – 19.1
	Fresh	13.17	19.4 – 22.1
<b>Bond Ball Mill Work Index (Bw i)</b>	Oxide	*	5.4 – 6.1
	Trans	8.95	14.7 – 16.23
	Fresh	12.02	17.78 – 18.9





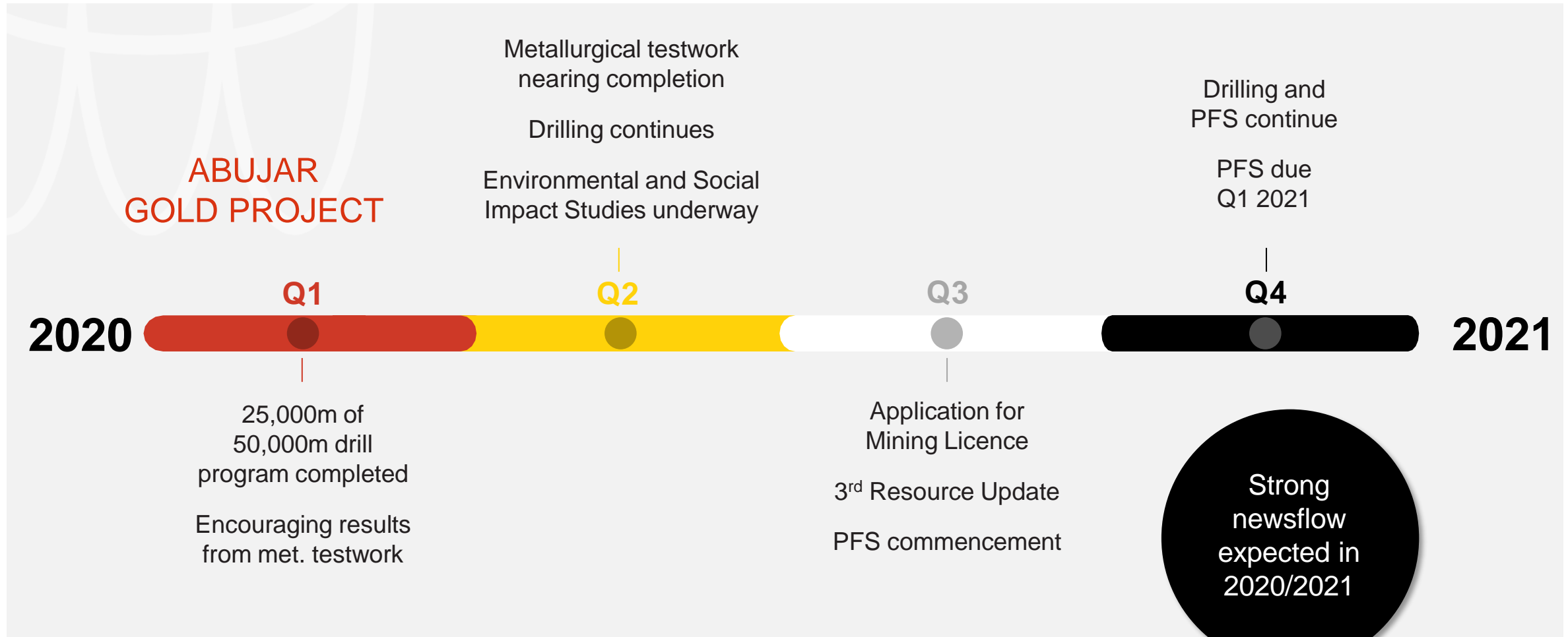
# COMMITTED TO OUR COMMUNIT

- Health and safety of our people is a top priority
- Enhancing a safety culture through effective two-way communication and accountability
- Continuous development of employee knowledge of safety best practices
- Working to reduce our footprint through conservation and protection of biodiversity
- Ivoirian environmental consultancy Envitech SARL has commenced baseline ESIA field studies
- Close relationships with local communities





# 2020 CATALYSTS



**REGIONAL EXPLORATION** → **Geochem | Geophysical survey | Reconnaissance drilling**



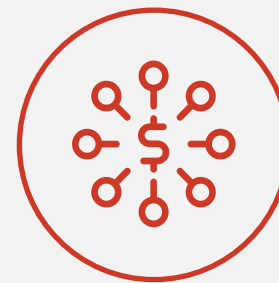
# EMERGING WEST AFRICAN GOLD DEVELOPER



2.2moz high-grade gold resource



Delivering rapid resource growth



Funded for 2020 work program, strong shareholder base



50,000m high impact & low-cost drilling



Potential for low cost processing



Continuous newsflow





# TIETTO MINERALS



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# APPENDIX

## Abujar Gold Project - JORC Resources

### Mineral Resource Estimates - RPM Global (November 2019)\*

Area	Class	Oxide			Transition			Fresh			Total		
		Quantity (Mt)	Au (g/t)	Au (MOz)	Quantity (Mt)	Au (g/t)	Au (MOz)	Quantity (Mt)	Au (g/t)	Au (MOz)	Quantity (Mt)	Au (g/t)	Au (MOz)
AG	Indicated	0.08	2	0.01	0.3	1.6	0.02	14.19	1.8	0.84	14.58	1.8	0.86
	Inferred	0.44	1.5	0.02	1.21	1.3	0.05	18.02	1.5	0.88	19.68	1.5	0.95
	<b>Total</b>	<b>0.53</b>	<b>1.6</b>	<b>0.03</b>	<b>1.51</b>	<b>1.3</b>	<b>0.06</b>	<b>32.22</b>	<b>1.7</b>	<b>1.72</b>	<b>34.26</b>	<b>1.6</b>	<b>1.81</b>
APG	Inferred	1.24	0.7	0.03	3.43	0.8	0.09	6.56	1.1	0.23	11.24	1	0.35
<b>Grand Total</b>		<b>1.77</b>	<b>1</b>	<b>0.06</b>	<b>4.95</b>	<b>1</b>	<b>0.15</b>	<b>38.78</b>	<b>1.6</b>	<b>1.94</b>	<b>45.49</b>	<b>1.5</b>	<b>2.15</b>

Note:

1. The Mineral Resources has been compiled under the supervision of Mr. Jeremy Clark who is a full-time employee of RPM and a Registered Member of the Australian Institute of Mining and Metallurgy. Mr. Clark has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code.
2. All Mineral Resources figures reported in the table above represent estimates at 11 November, 2019. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results. The totals contained in the above table have been rounded to reflect the relative uncertainty of the estimate. Rounding may cause some computational discrepancies.
3. Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition).
4. The Mineral Resources have been reported at a 100% equity stake and not factored for ownership proportions.

\*Reported at 0.4 g/t Au cut off within pit shells, and 0.8 g/t Au cut off below the shells to a depth of 400 metres for the Gludehi deposit and to 100 metres for the Pishchon deposit.

# APPENDIX

## Abujar Gold Project - JORC Resources

### AG JORC 2012 Mineral Resource - RPM Global (November 2019)\*

COG	Indicated			Inferred			Total		
	MTonnes	Au g/t	Moz	MTonnes	Au g/t	Moz	MTonnes	Au g/t	Moz
0.3	16.1	1.7	0.88	27.9	1.2	1.09	44.0	1.4	1.97
0.4	15.1	1.8	0.87	25.8	1.3	1.07	40.9	1.5	1.93
0.5	13.7	1.9	0.85	22.8	1.4	1.02	36.5	1.6	1.87
0.6	12.3	2.1	0.82	19.1	1.6	0.96	31.4	1.8	1.78
0.7	10.9	2.3	0.79	15.9	1.7	0.89	26.8	2.0	1.68
0.8	9.7	2.5	0.76	13.6	1.9	0.83	23.3	2.1	1.60
0.9	8.7	2.6	0.74	11.7	2.1	0.78	20.4	2.3	1.52
1	7.8	2.8	0.71	10.4	2.2	0.74	18.3	2.5	1.45
1.1	7.1	3.0	0.69	9.3	2.4	0.70	16.3	2.6	1.39
1.2	6.4	3.2	0.66	8.3	2.5	0.67	14.7	2.8	1.33
1.3	5.9	3.4	0.64	7.5	2.6	0.64	13.3	3.0	1.27
1.4	5.3	3.6	0.62	6.8	2.8	0.60	12.1	3.1	1.22
1.5	4.9	3.8	0.60	6.2	2.9	0.58	11.1	3.3	1.17
1.6	4.5	4.0	0.58	5.5	3.1	0.55	<b>10.0</b>	<b>3.5</b>	<b>1.12</b>
1.8	3.9	4.4	0.54	4.7	3.3	0.50	8.6	3.8	1.04
1.9	3.6	4.6	0.52	4.4	3.4	0.48	7.9	3.9	1.00
2	3.3	4.8	0.51	4.1	3.5	0.46	7.4	4.1	0.97
2.5	2.4	5.7	0.45	2.7	4.2	0.37	5.2	4.9	0.81
3	1.9	6.5	0.40	1.9	4.8	0.29	3.8	5.7	0.69

\*AG global Mineral Resources reported at varying cut-off grades no pit shell constraint applied.





## APPENDIX B: REGIONAL PERMITS

### Highly prospective – Significant land package

- Boundiali Group (North Côte d'Ivoire)
  - ✓ Within 20Moz+ Au province
- Bongouanou (South-East Côte d'Ivoire)
  - ✓ Underexplored province
  - ✓ Fully granted permits
  - ✓ Reconnaissance geochemical survey planned
- Sinfra (Central Côte d'Ivoire)
  - ✓ Near & along same structure of the Yaouré 6.3Moz deposit
- Cestos (Central North Liberia)
  - ✓ Underexplored province
  - ✓ Near & along same structure of Ity 5Moz mine
- Dube South (South-East Liberia)
  - ✓ Underexplored province
  - ✓ Fully granted permit

