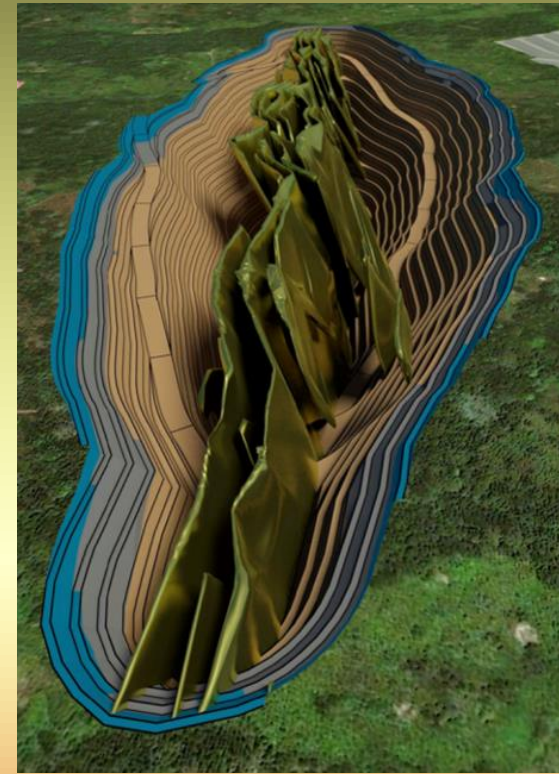




**TIETTO
MINERALS**

ABUJAR: WEST AFRICA'S NEXT GOLD MINE



**DFS investor notes
5 October 2021**

ASX:TIE



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PRODUCTION TARGETS CAUTIONARY STATEMENT

The Production Target and forecast financial information derived from the Production Target referred to in this ASX release (Abujar open pit DFS) is based on gold metal recovered from 82% Probable Ore Reserves and 18% Inferred Mineral Resources. The modifying factors

used in the estimation of the Ore Reserve were also applied to the Inferred Resources. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the Production Target itself will be realised. The material assumptions used in the estimation of the Production Target and associated forecast financial information are set out in the Ore Reserve Statements accompanying this release. The Ore Reserve and Mineral Resource estimates underpinning the Production Target were prepared by a Competent Person in accordance with the JORC Code 2012

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 or 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 26 October 2020. The Company confirms that it is not aware of any new information or data that materially affects the 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 an associate of RPM 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.

The information in this presentation that relates to Ore Reserves was prepared by RPM and released on the ASX platform on 5 October 2021. The Company confirms that it is not aware of any new information or data that materially affects the Ore Reserves 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 findings are presented have not been materially modified

The information in the report that relates to Ore Reserves for the Abujar Gold Project is based on information compiled and reviewed by Mr. Igor Bojanic, who is a Fellow of the Australasian Institute of Mining and Metallurgy, and is an employee of RPM. Mr. Igor Bojanic has sufficient

experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he has undertaken to qualify as a Competent Person, as defined in the 2012 Edition of the Australasian Code for the Reporting of Mineral Resources and Ore Reserves. Mr. Igor Bojanic is not aware of any potential for a conflict of interest in relation to this work for the Client. The estimates of Ore Reserves presented in this Statement have been carried out in accordance with the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (30 September, 2021).

COMPLIANCE STATEMENT

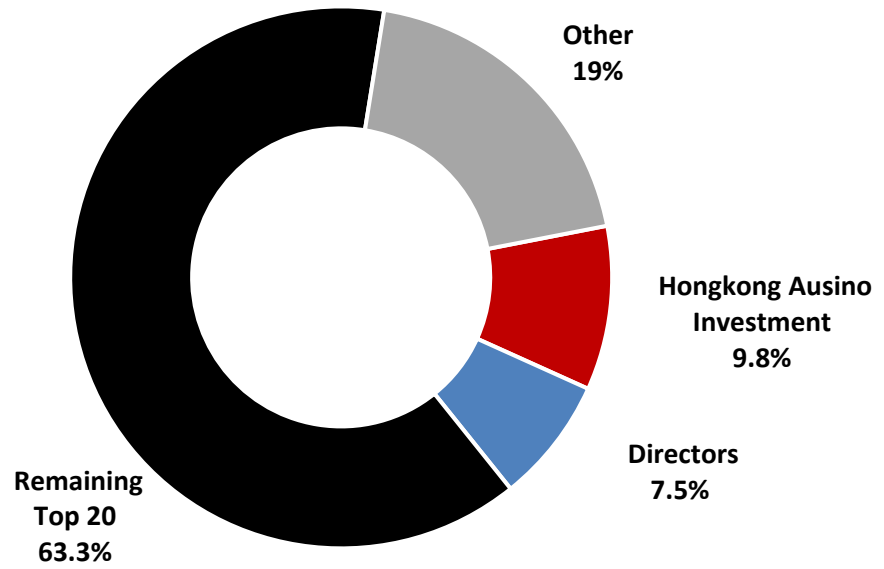
This report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code") and available for viewing at www.tietto.com. Includes results reported 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, 9 June 2020, 25 June 2020, 2 July 2020, 21 July 2020 20 July 2020, 29 July 2020, 19 August 2020, 9 September 2020, 24 September 2020, 26 October 2020, 11 December 2020, 18 January 2021, 12 February 2021, 23 February 2021, 23 March 2021, 6 April 2021, 8 April 2021, 20 April 2021, 3 May 2021, 6 May 2021, 11 May 2021, 21 May 2021, 27 May 2021, 11 June 2021, 16 June 2021, 12 July 2021, 10 September 2021 and 5 October 2021. The Company confirms that all material assumptions and technical parameters underpinning the Mineral Resources and Ore Reserves continue to apply and have not materially changed. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous announcements.

CORPORATE SNAPSHOT

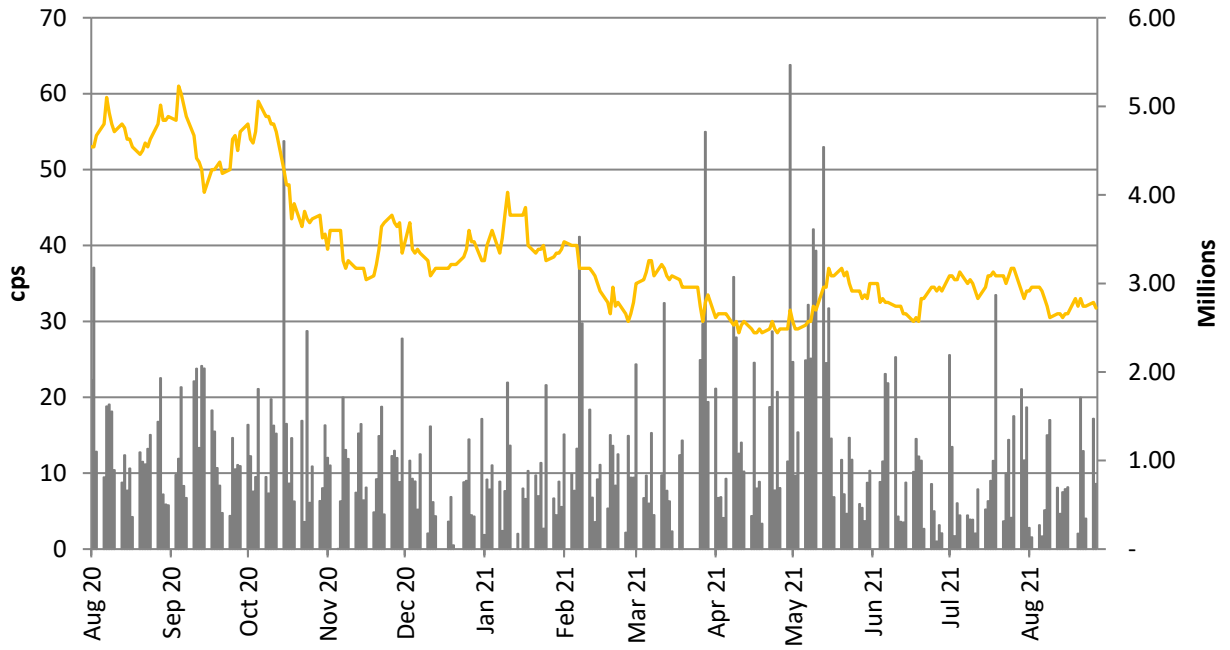
CAPITAL STRUCTURE (ASX:TIE)

A\$0.38 Share price (30 Sept 21)	456M Shares on issue	75M Options on issue	A\$173M Market Capitalisation	A\$31M Cash (Sep 30 unaudited)	A\$142M Enterprise Value
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SHAREHOLDERS



SHARE PRICE MOVEMENT





ABUJAR- WEST AFRICA'S NEXT GOLD MINE

Definitive Feasibility Study (DFS) - 4Mtpa Open Pit Gold Project

All amounts in US Dollars unless stated otherwise. Financials reported on 100% equity basis

Increased gold production and project life compared to the PFS

- **260,000oz** gold forecast in first year of production (+30% on PFS) at **AISC \$651/oz**
- **1.2Moz** of gold forecast over first six years for **200,000ozpa** (+20% on PFS) at AISC \$804/oz
- Updated **Open Pit Probable Ore Reserves** have grown to 34.4Mt at 1.3 g/t Au for **1.45Moz** using US\$1,407/oz (68% increase over the PFS and 78% of Indicated Mineral Resources)
- Life of Mine (LOM) mining inventory inclusive of Ore Reserves of 44.9Mt at 1.2 g/t Au for **1.7Moz** gold recovered (54% increase over the PFS) for a strip ratio of 6:1 w:o (-26% on PFS)

The LOM plan is based on a Probable Ore Reserve of 34.4Mt at 1.3 g/t Au for 1.45Moz (82% gold production of the LOM Plan). The remaining 18% of gold production in the LOM plan are from Inferred Mineral Resources. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.





ABUJAR- WEST AFRICA’S NEXT GOLD MINE

Definitive Feasibility Study (DFS) - 4Mtpa Open Pit Gold Project

All amounts in US Dollars unless stated otherwise. Financials reported on 100% equity basis

Strong LOM financial results (US Dollars) demonstrated across a suite of gold prices¹

- Life of mine (LOM) revenue **US\$2.87B** assuming gold price of **US\$1,700/oz**
- LOM pre-tax free cashflow of **US\$1.28B** (post-tax **US\$0.97B**) and EBITDA of **US\$1.52B**
- **11-year** project life and payback period post-tax of less than 1 year from first production
- NPV5% (pre-tax) **US\$959M** and NPV5% (post-tax) **US\$722M** (**A\$1.3B** and **A\$0.97B** respectively²)
- IRR (pre-tax) 115% and IRR (post-tax) 95%
- Pre-production capital requirement of US\$200M including contingencies and pre-strip (down 13% on PFS)

¹ Gold Price	Revenue	EBITDA	NPV (5%) pre-tax	NPV (5%) post-tax	IRR pre-tax	IRR post-tax	Payback yrs first prod	AISC	Ave FCF pre-tax	Ave FCF post-tax	Project FCF pre-tax	Project FCF post-tax
\$1,200/oz	\$2,027M	\$754M	\$370M	\$278M	51%	42%	1.8	\$787/oz	\$47M	\$36M	\$517M	\$317M
\$1,407/oz	\$2,377M	\$1,078M	\$618M	\$465M	78%	64%	1.3	\$802/oz	\$77M	\$58M	\$841M	\$636M





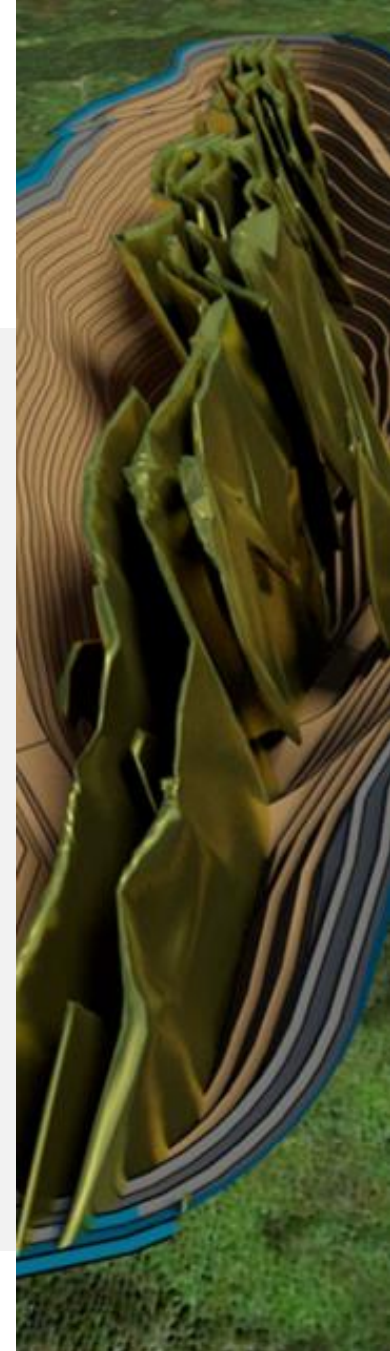
ABUJAR- WEST AFRICA'S NEXT GOLD MINE

Definitive Feasibility Study (DFS) - 4Mtpa Open Pit Gold Project

All amounts in US Dollars unless stated otherwise. Financials reported on 100% equity basis

Opportunities for Tietto to improve on DFS gold production by increasing project output via:

- **30,000m of Infill diamond drilling** – targeting delineation of Measured Resources for the first two years production
- **5,000m deep drilling** targeting underground potential below the ore reserve pit design at AG core to be completed before the end of 2021. Drilling data will be incorporated into the next mineral resource update
- **Aggressive regional exploration drilling** - 20 exploration prospects within 10km of the proposed Abujar Plant
- **APG heap leach potential** – first results from program expected by the end of 2021





ABUJAR DFS- 1.7Moz LOM MINE SCHEDULE¹ANIMATION



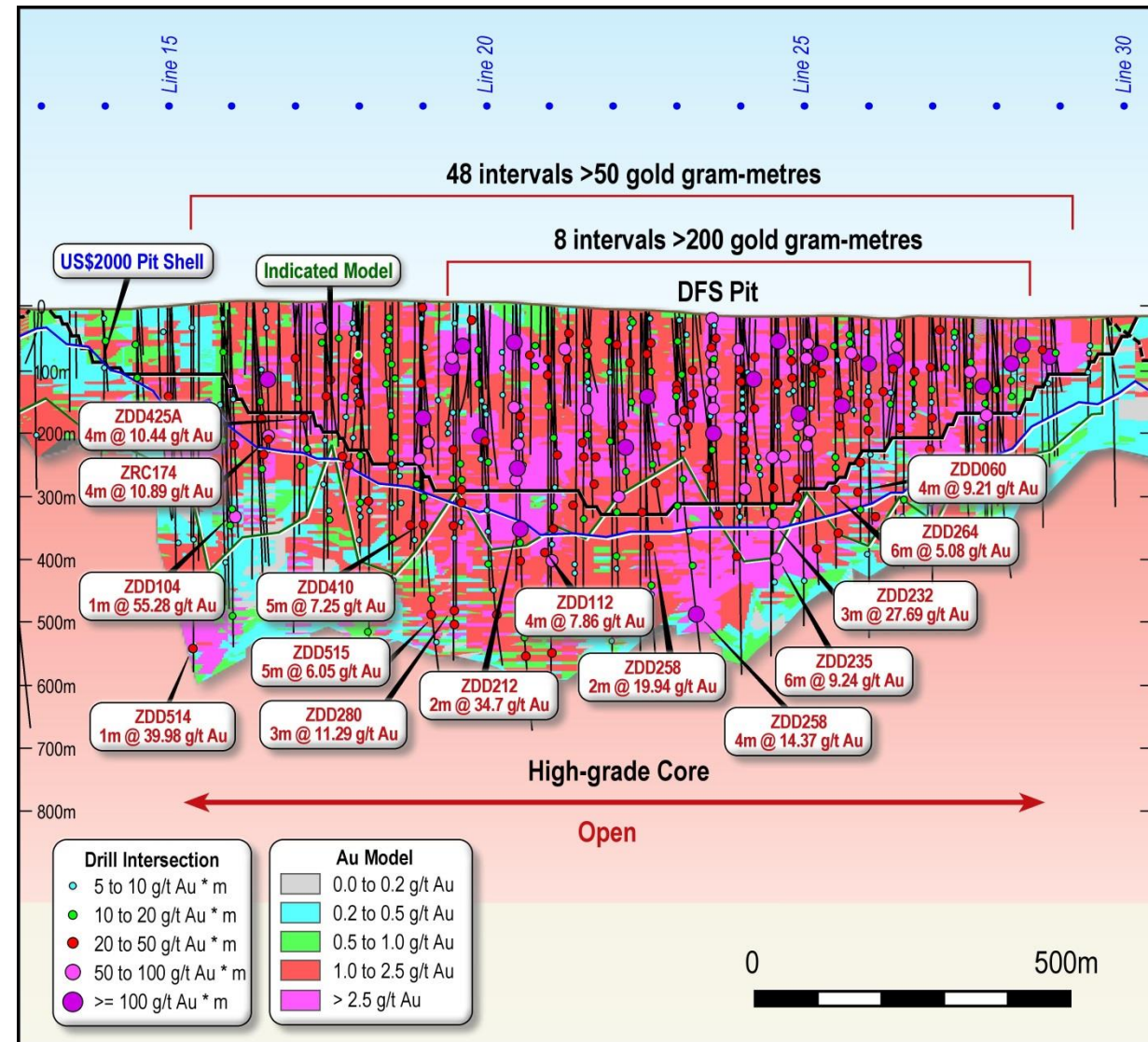
¹The LOM plan contains approximately 188 ounces of gold from Inferred Mineral Resources. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

AG DEPOSIT – STILL OPEN AT DEPTH

Potential for underground below DFS pit – target high-grade shoots

➤ Drilling intercepts >2g/t Au and 30 gold gram metres include:

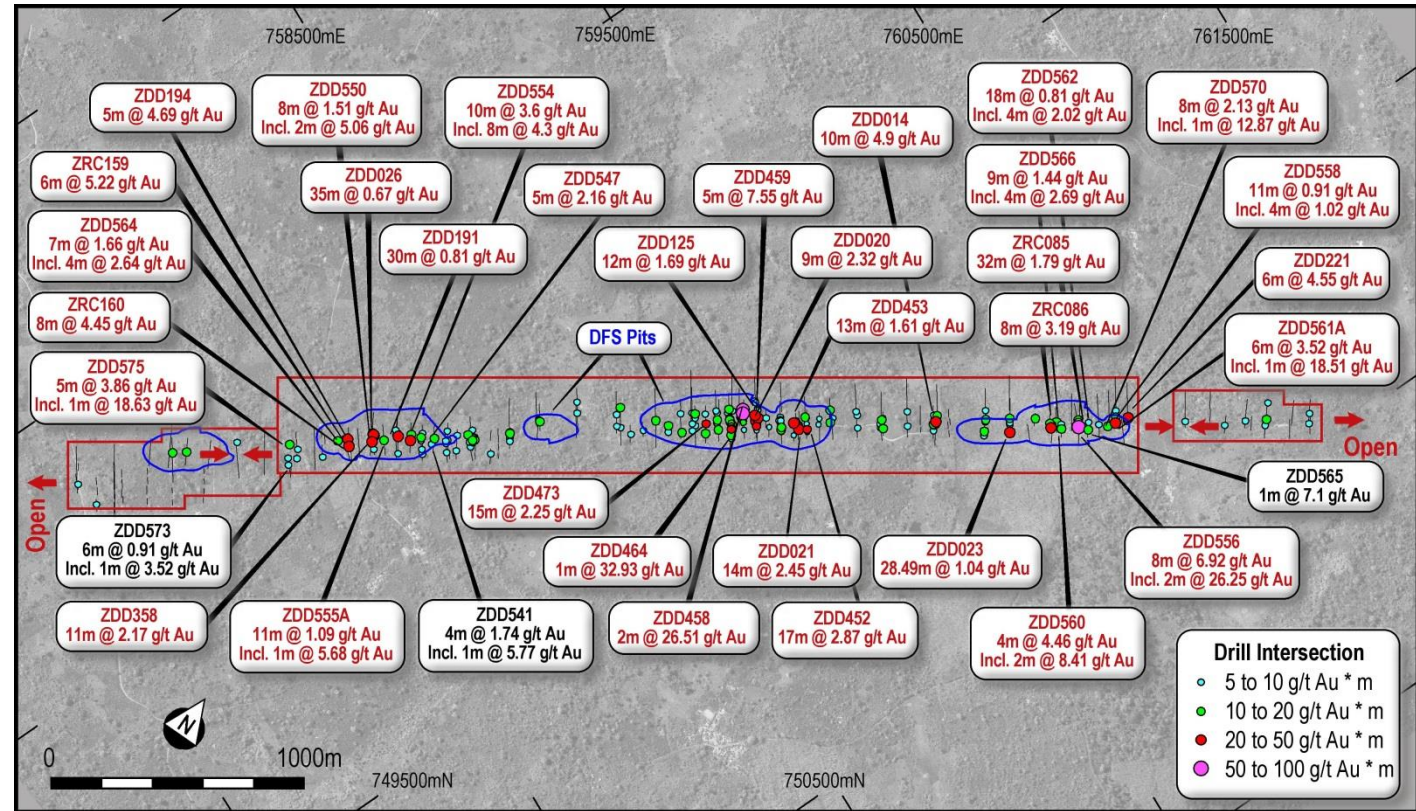
- **3m @ 27.69 g/t Au** from 376m
- **1m @ 70.35 g/t Au** from 177m
- **2m @ 34.7 g/t Au** from 401m
- **4m @ 14.37 g/t Au** from 536m
- **6m @ 9.24 g/t Au** from 440m
- **1m @ 55.28 g/t Au** from 364m
- **4m @ 10.89 g/t Au** from 240m
- **4m @ 10.44 g/t Au** from 207m
- **1m @ 39.98 g/t Au** from 578m
- **2m @ 19.94 g/t Au** from 420m
- **4m @ 9.21 g/t Au** from 325m
- **5m @ 7.25 g/t Au** from 389m



APG DEPOSIT

DFS confirms satellite open pit mining operation – 7km south of AG

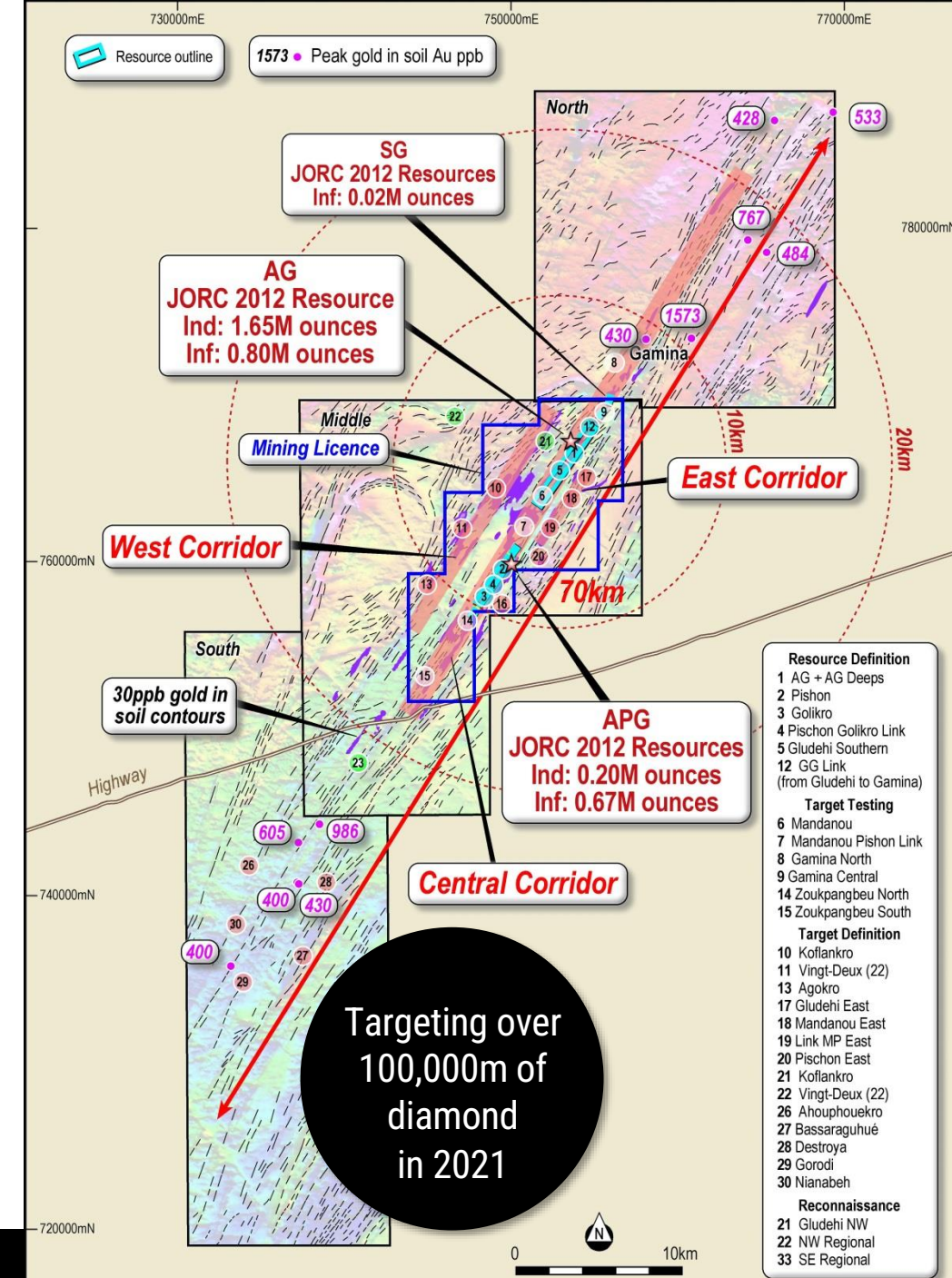
- Mineral Resource: 36.7Mt at 0.7 g/t Au for 0.87Moz
 - **8.7Mt at 0.7 g/t Au for 0.20Moz (Indicated)**
 - **28.4Mt at 0.7 g/t Au for 0.67Moz (Inferred)**
- Wide gold mineralisation system defined over 5km strike
- Deep oxidation profile down to 50m from surface
- Notable results include:
 - **32m @ 1.79 g/t Au** from 20m
 - **8m @ 6.92 g/t Au** from 27m
 - **17m @ 2.87 g/t Au** from 21m
 - **5m @ 7.55 g/t Au** from 15m
- Infilling – targeting conversion of Inferred into Indicated Mineral Resources



PIPELINE OF PROSPECTS

- Aggressive drilling programs designed to drive continued resource growth throughout 2021
- Tietto's fleet of diamond rigs deliver rapid resource growth with some of the gold sectors lowest costs

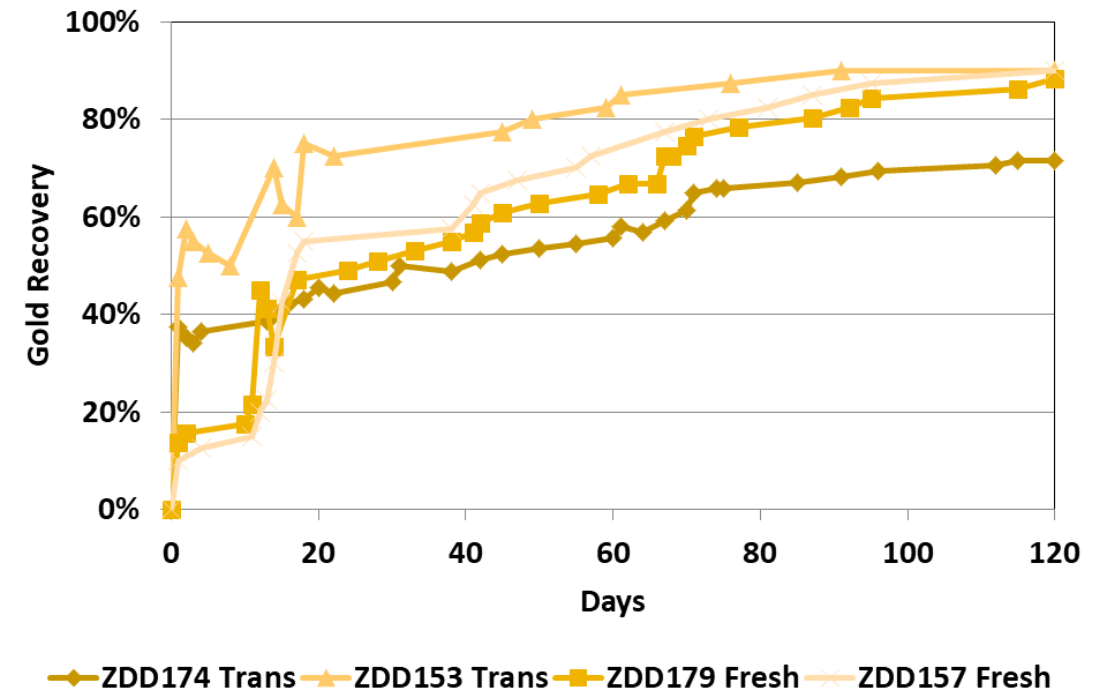
Tenement	Resource Definition	Target Testing	Target Definition	Reconnaissance
Middle	1 AG + AG Deepes	6 Mandanou	10 Koflankro	21 Gludehi NW
	2 Pishon	7 Mandanou Pishon Link	11 Vingt-Deux (22)	22 NW regional
	3 Golikro	8 Gamina North	13 Agokro*	23 SE regional*
	4 Pishon Golikro Link	9 Gamina Central	16 Potoco	
	5 AG South	14 Zoukpangbeu North*	17 Gludehi East	
	12 GGLink (from Gludehi to Gamina)	15 Zoukpangbeu South*	18 Mandanou East	
North			24 Gamina North*	
			25 Gamina South	
South			26 Ahoupouekro*	
			27 Bassaraguhé*	
			28 Detroya*	
			29 Gorodi*	
			30 Nianabeh*	





APG HEAP LEACH – POTENTIAL TO ADD OUNCES TO PRODUCTION PROFILE*

- Four 10-kilogram closed cycle column leach tests conducted on two transitional and two fresh composite samples from APG
- Samples crushed to 14mm and loaded into 150mm by 1.5-meter-tall PVC columns for 120 days
- Excellent recoveries achieved from sighter program
- Initial landform analysis by Knight Piésold indicates potential for first stage 40Mt heap leach (4 by 10m lifts)
- PFS testwork program to assess potential for heap leach to add to CIL production expected to be completed in 2021



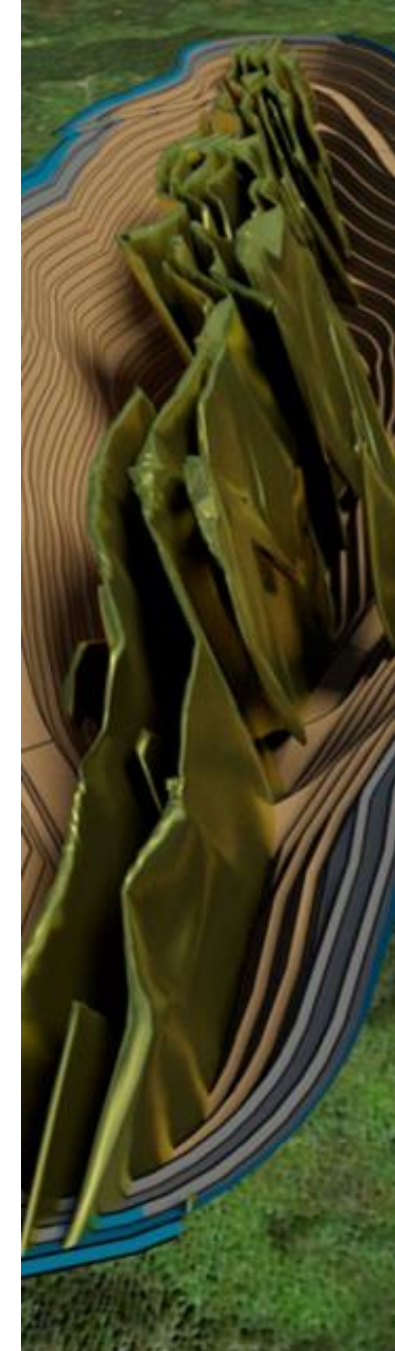
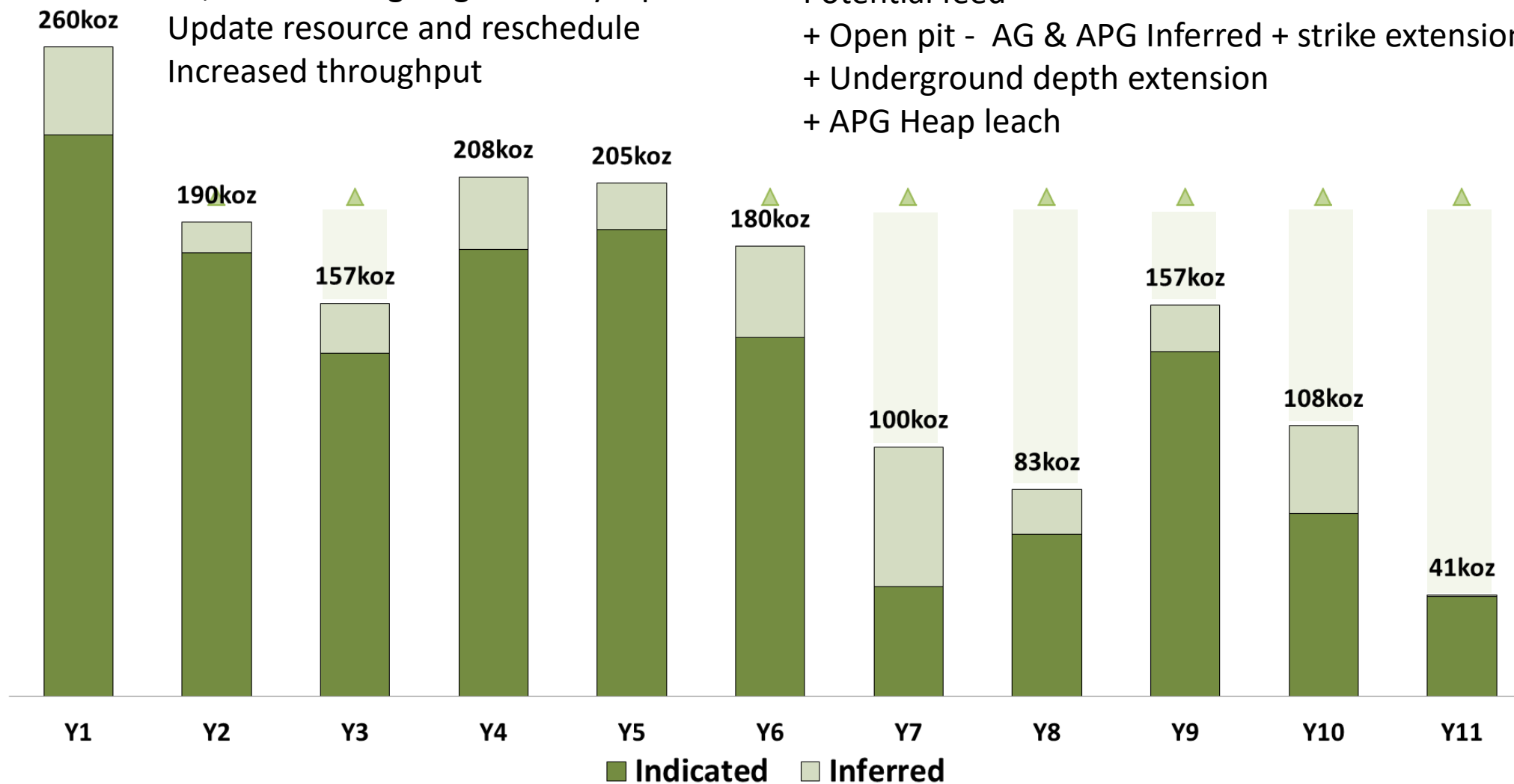
Sample ID	Leach Time Days	Packed Height (cm) start	Column Slump %	Head Assay g/t Au	Recovered Gold, g/t Au	Gold Recovery %	Cement (Kg/t)
ZDD 153 trans	120	67	9	0.40	0.36	90	10
ZDD 174 trans	120	79	8.8	0.88	0.63	71.6	10
ZDD 157 fresh	120	49	1.5	0.40	0.36	90	0
ZDD 179 fresh	120	65	1.5	0.51	0.45	88.2	0



ABUJAR DFS – OPPORTUNITY TO ADD OUNCES

30,000m drilling target first 2yrs prod
Update resource and reschedule
Increased throughput

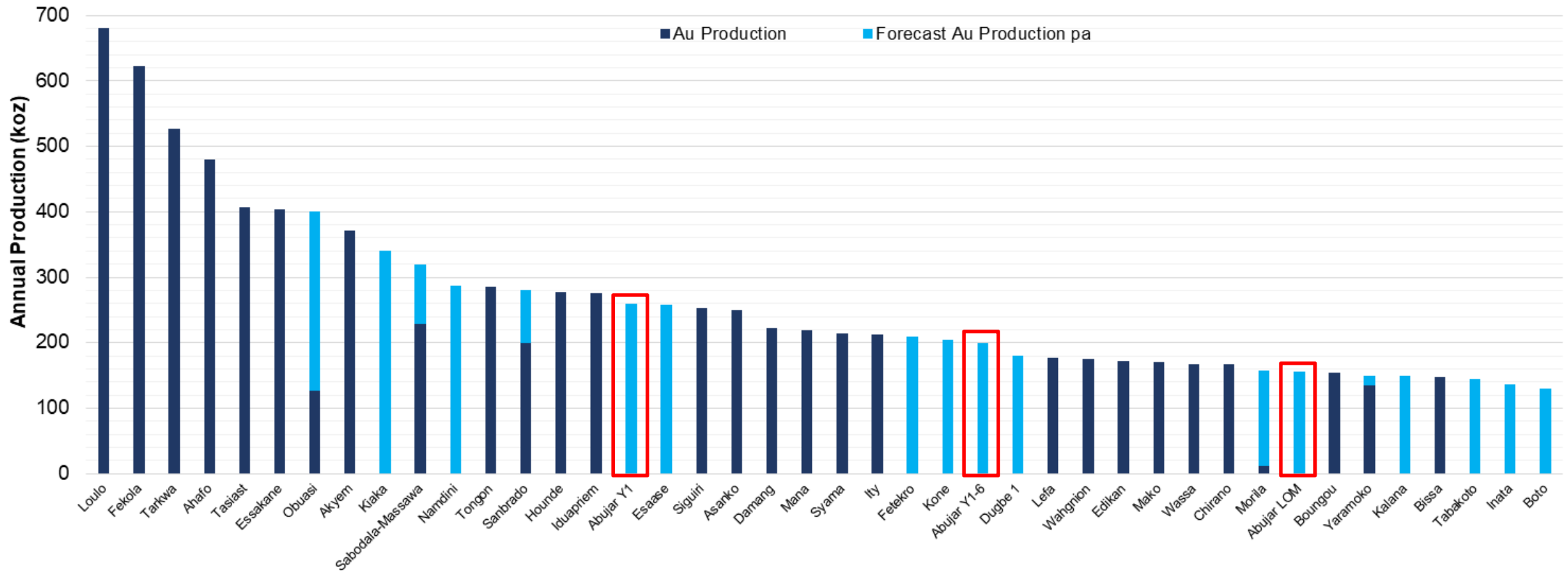
Potential feed
+ Open pit - AG & APG Inferred + strike extensions
+ Underground depth extension
+ APG Heap leach



1The LOM plan contains approximately 18% ounces of gold from Inferred Mineral Resources. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.



ABUJAR – FORECAST TO BECOME A TOP 20 WEST AFRICAN GOLD MINE



Abujar is forecast to produce:

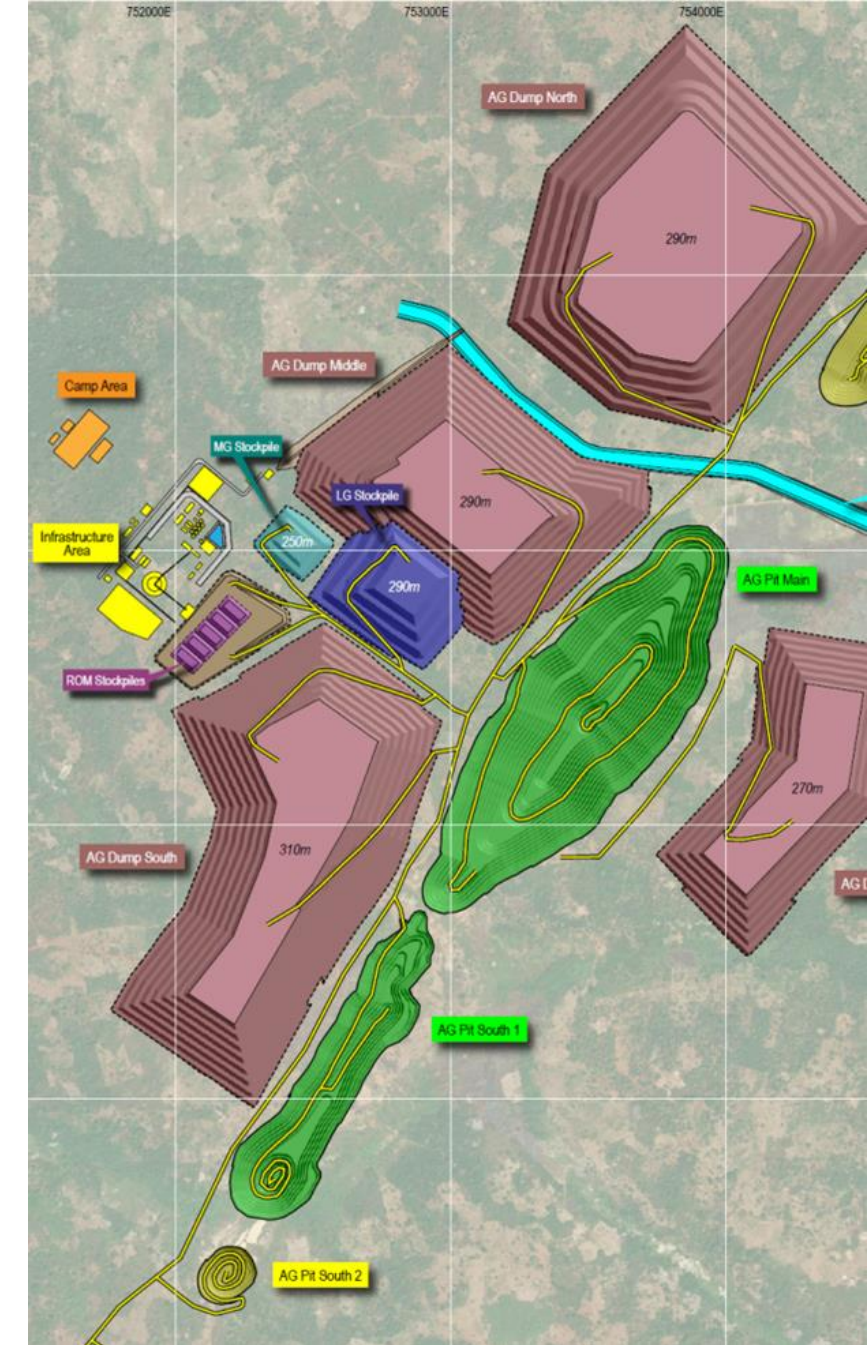
- 260koz Y1
- 1.2Moz Y1-6 for an average 200koz pa and 155koz pa over LOM



ABUJAR - DFS

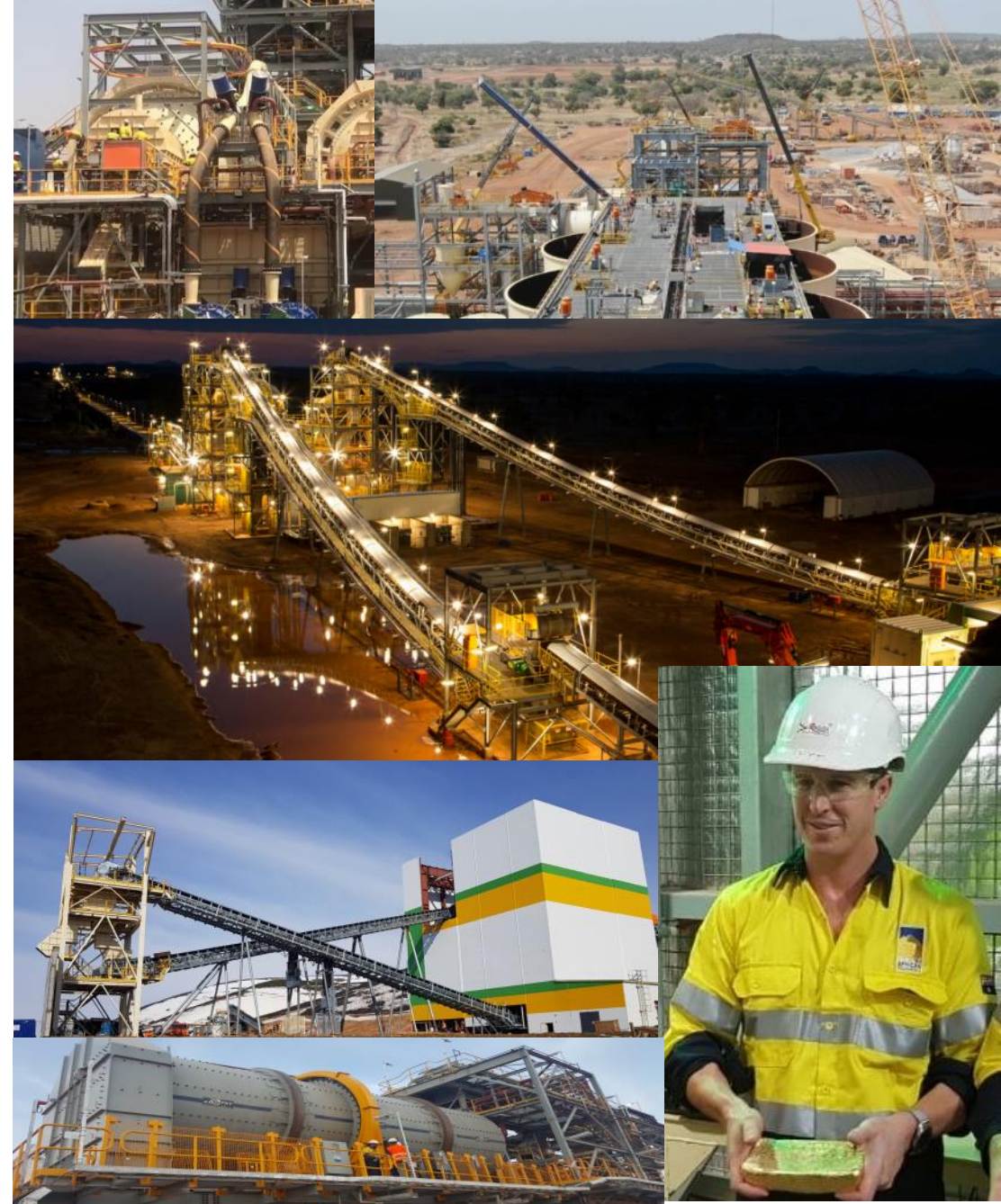
Stand alone open pit and CIL process plant development:

- 4Mtpa unused Metso mill has been secured for project
- Simple flowsheet - single stage crushing then SAG Mill with gravity and CIL for gold recovery
- Stage 1 tailings capacity of 30Mt (TSF)
- Build 18km site access road (underway)
- Construct ~34km 90kV grid connection to Daloa (low cost Hydro grid power US\$0.12/kWh)
- Conventional contractor fleet selection with up to 4 x 250t & 2 x 110t excavators and an average of 35 x 90t trucks required for prime material movement up to 40Mtpa
- Permitting and Licencing secured:
 - Environmental Approval (ESIA approved October 2020)
 - Mining Licence – 120.36km² granted December 2020



THE RIGHT TEAM TO BUILD ABUJAR

- Matt Wilcox, our Chief Operating Officer is tasked with managing the team building our first gold mine at Abujar
- Mr Wilcox most recently was responsible for the development of West African's (ASX: WAF) 2.6Mtpa Sanbrado Gold Mine, which was completed in March 2020, ahead of schedule and under budget
- Prior to this he was Project Director of Nord Gold's:
 - 12Mtpa Gross Gold Project in Siberia, Russia
 - 4Mtpa Bissa Gold Project and 8Mtpa Bouly Gold Project, both located in Burkina Faso
- Matt's build team:
 - Guillaume Hubert – Earthworks Manager
 - Daniel Kotzee – Construction Manager
 - Hesbon Okwayo – Commercial Manager
 - Beatrice Godde - HSE Superintendent





GOLD STANDARD PROJECT EXECUTION IN WEST AFRICA*

PROJECT	COMPANY	COUNTRY	SCHEDULE	BUDGET
Houndé	Endeavour	Burkina Faso	Ahead	Under
Ity CIL	Endeavour	Côte d'Ivoire	Ahead	Under
Yaramoko	Roxgold	Burkina Faso	Ahead	Under
Wahgnion	Teranga	Burkina Faso	Ahead	Under
Sissingué	Perseus	Côte d'Ivoire	Ahead	On
Bissa¹	Nordgold	Burkina Faso	Ahead	On
Bouly¹	Nordgold	Burkina Faso	Ahead	Under
Fekola	B2	Mali	Ahead	On
Mako	Resolute/Toro	Senegal	Ahead	On
Sanbrado¹	WAF	Burkina Faso	Ahead	Under
Yaouré	Perseus	Côte d'Ivoire	Ahead	Under



CURRENT DEVELOPMENT TIMETABLE*

	2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Mining and environmental permits approved	√											
Update Mineral Resource			√									
Ongoing exploration drilling												
Update Ore Reserves			√									
Publish DFS results			√									
Order Mill Package (Mill secured)		√										
Detailed design and commencement of early works												
Formal Investment Decision (FID)												
Project financing												
Debt drawdown												
Tender Mining and contractor Mobilisation												
Commencement of construction major works												
Pre stripping and ore stockpiling												
First gold and commercial production												

*This timetable is indicative only and may change. Please refer to key risks that may cause changes to the timetable.



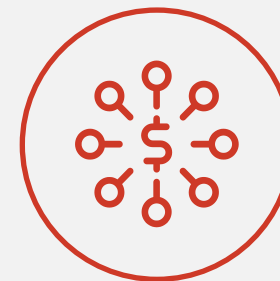
EMERGING WEST AFRICAN GOLD DEVELOPER



**Growing 3.35Moz
open pit gold resource**



**Aggressive exploration drilling to drive
resource growth continues in 2021**



**Funded for 2021 work program,
strong shareholder base**



**Large scale
1.45Moz open pit Ore Reserve**



**DFS 4Mtpa
1.7Moz LOM production**



Catalyst rich

APPENDIX A

Abujar Gold Project - JORC Resources

Mineral Resource Estimates - RPM Global (July 2021)*

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	0.5	1.2	0.02	2.1	1.3	0.09	32.4	1.5	1.54	35.0	1.5	1.65
	Inferred	0.4	1.0	0.01	1.7	0.9	0.05	13.3	1.7	0.74	15.3	1.6	0.80
	Total	0.9	1.1	0.03	3.8	1.1	0.14	45.6	1.5	2.28	50.3	1.5	2.45
APG	Indicated	0.5	0.7	0.01	1.9	0.7	0.05	6.0	0.7	0.14	8.4	0.7	0.20
	Inferred	1.2	0.7	0.03	5.2	0.7	0.11	22.0	0.7	0.52	28.4	0.7	0.67
	Total	1.7	0.8	0.04	7.1	0.7	0.16	28.0	0.7	0.67	36.7	0.7	0.87
SG	Inferred	0.04	0.7	0.00	0.1	0.8	0.00	0.4	1.6	0.02	0.5	1.4	0.02
Grand Total		2.6	0.9	0.07	11.0	0.9	0.30	74.0	1.2	2.97	87.5	1.2	3.35

Note:

1. The Mineral Resources has been compiled under the supervision of Mr. Jeremy Clark who is a sub-consultant to 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 12 July, 2021. 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.

Statement of Mineral Resources by Deposit as at 12 July, 2021. Reported at 0.25 g/t Au cut off within pit shells; and 1.0 g/t Au cut off below the pit shells for AG, and reported at 0.3 g/t Au cut off within pit shells; and 1.0 g/t Au cut off below the pit shells for APG, and 0.3 g/t Au to a depth of 120m for SG

APPENDIX A

Abujar Gold Project - JORC Resources

Mineral Resources by cut-off RPM Global (July 2021)*

COG	AG Indicated			AG Inferred			APG Indicated			APG Inferred			Combined		
FROM	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)	Quantity (Mt)	Au (g/t)	Au (Moz)
0.1	46.1	1.2	1.8	44.5	0.8	1.2	11.9	0.6	0.2	66.3	0.5	1.1	168.7	0.8	4.4
0.2	44.1	1.2	1.8	41.4	0.9	1.2	11.7	0.6	0.2	62.1	0.6	1.1	159.3	0.8	4.3
0.3	39.2	1.4	1.7	35.3	1.0	1.1	10.4	0.7	0.2	52.3	0.6	1.0	137.2	0.9	4.1
0.4	32.8	1.6	1.7	27.7	1.2	1.1	7.8	0.8	0.2	38.9	0.7	0.9	107.2	1.1	3.8
0.5	27.4	1.8	1.6	22.0	1.4	1.0	5.7	0.9	0.2	26.0	0.8	0.7	81.2	1.3	3.4
0.6	23.1	2.0	1.5	17.2	1.6	0.9	4.2	1.0	0.1	16.6	1.0	0.5	61.0	1.6	3.1
0.7	19.4	2.3	1.4	13.7	1.8	0.8	3.1	1.2	0.1	11.8	1.2	0.4	48.1	1.8	2.8
0.8	16.7	2.5	1.4	11.6	2.0	0.8	2.4	1.3	0.1	8.5	1.3	0.4	39.1	2.1	2.6
0.9	14.7	2.8	1.3	9.9	2.3	0.7	1.9	1.4	0.1	6.9	1.4	0.3	33.4	2.3	2.4
1	13.1	3.0	1.3	8.6	2.4	0.7	1.5	1.5	0.1	5.5	1.6	0.3	28.7	2.5	2.3
1.1	11.9	3.2	1.2	7.6	2.6	0.6	1.2	1.7	0.1	3.8	1.8	0.2	24.5	2.7	2.1
1.2	10.8	3.4	1.2	6.8	2.8	0.6	0.9	1.8	0.1	3.0	1.9	0.2	21.5	2.9	2.0
1.3	9.9	3.6	1.1	6.2	3.0	0.6	0.8	1.9	0.0	2.6	2.0	0.2	19.5	3.1	2.0
1.4	9.2	3.8	1.1	5.6	3.1	0.6	0.7	2.0	0.0	2.4	2.1	0.2	17.8	3.3	1.9
1.5	8.5	4.0	1.1	5.2	3.3	0.5	0.6	2.1	0.0	1.9	2.3	0.1	16.2	3.5	1.8
1.6	7.9	4.1	1.0	4.8	3.4	0.5	0.5	2.2	0.0	1.5	2.5	0.1	14.7	3.7	1.7
1.8	7.0	4.4	1.0	4.1	3.7	0.5	0.4	2.4	0.0	1.2	2.7	0.1	12.7	4.0	1.6
1.9	6.6	4.6	1.0	3.8	3.9	0.5	0.3	2.4	0.0	1.1	2.8	0.1	11.8	4.1	1.6
2	6.2	4.8	1.0	3.5	4.0	0.5	0.3	2.5	0.0	1.0	2.9	0.1	11.0	4.3	1.5
2.5	4.8	5.5	0.8	2.5	4.7	0.4	0.1	3.2	0.0	0.6	3.2	0.1	7.9	5.1	1.3
3	3.8	6.3	0.8	2.0	5.3	0.3	0.1	3.5	0.0	0.3	3.9	0.0	6.1	5.8	1.1

Global Mineral Resources reported at varying cut-off grades no pit shell constraint applied.

APPENDIX A

Abujar Gold Project – JORC Ore Reserves

Abujar Gold Project Ore Reserves have been declared as a Probable Ore Reserve of 34.4Mt at 1.3 g/t Au for 1,450,000 ounces as set out in the table below.

Ore Reserve Estimate as at 30 September 2021

Deposit	Proved			Probable			Total		
	Quantity	Au	Au	Quantity	Au	Au	Quantity	Au	Au
	Mt	g/t	Moz	Mt	g/t	Moz	Mt	g/t	Moz
AG	0	0	0	31.3	1.4	1.38	31.3	1.4	1.38
APG	0	0	0	3.2	0.7	0.07	3.2	0.7	0.07
Total	0	0	0	34.4	1.3	1.45	34.4	1.3	1.45

Notes:

The Ore Reserves has been compiled under the supervision of Mr. Igor Bojanic who is a full time employee of RPM and a Fellow of the Australian Institute of Mining and Metallurgy. Mr. Bojanic has sufficient experience that is relevant to the style of mineralisation, type of deposit and mining method under consideration and to the activity, which he has undertaken, to qualify as a Competent Person as defined in the JORC Code.

The following marginal cut-off grades determined based on a US\$ 1,407 per troy ounce gold price, and costs and mining and metallurgical modifying factors estimated as part of the DFS.

Marginal cut-off grades for AG: Oxide 0.29 g/t Au, Transition 0.29 g/t Au and Fresh 0.30 g/t Au.

Marginal cut-off grades for APG: Oxide 0.32 g/t Au, Transition 0.32 g/t Au and Fresh 0.33 g/t Au (as greater haulage distance to AG ROM pad)

Ore Reserve 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 quantities contained in the above table have been rounded to three significant figures to reflect the relative uncertainty of the estimate. Rounding may cause values in the table to appear to have computational errors.

All Ore Reserve estimates are on a dry basis.

The Ore Reserves have been reported at a 100% equity stake and not factored for ownership proportions.

Mineable quantities reported below include Inferred Resources and do not constitute an “Ore Reserve” as estimated in accordance with the JORC Code. An Inferred Mineral Resource has a lower level of confidence than an Indicated Mineral Resource and there is no certainty that further exploration work will result in the conversion of the material into an Indicated Mineral Resource from which Ore Reserves can be derived. An Ore Reserve Statement is presented in the Ore Reserves section of this report.

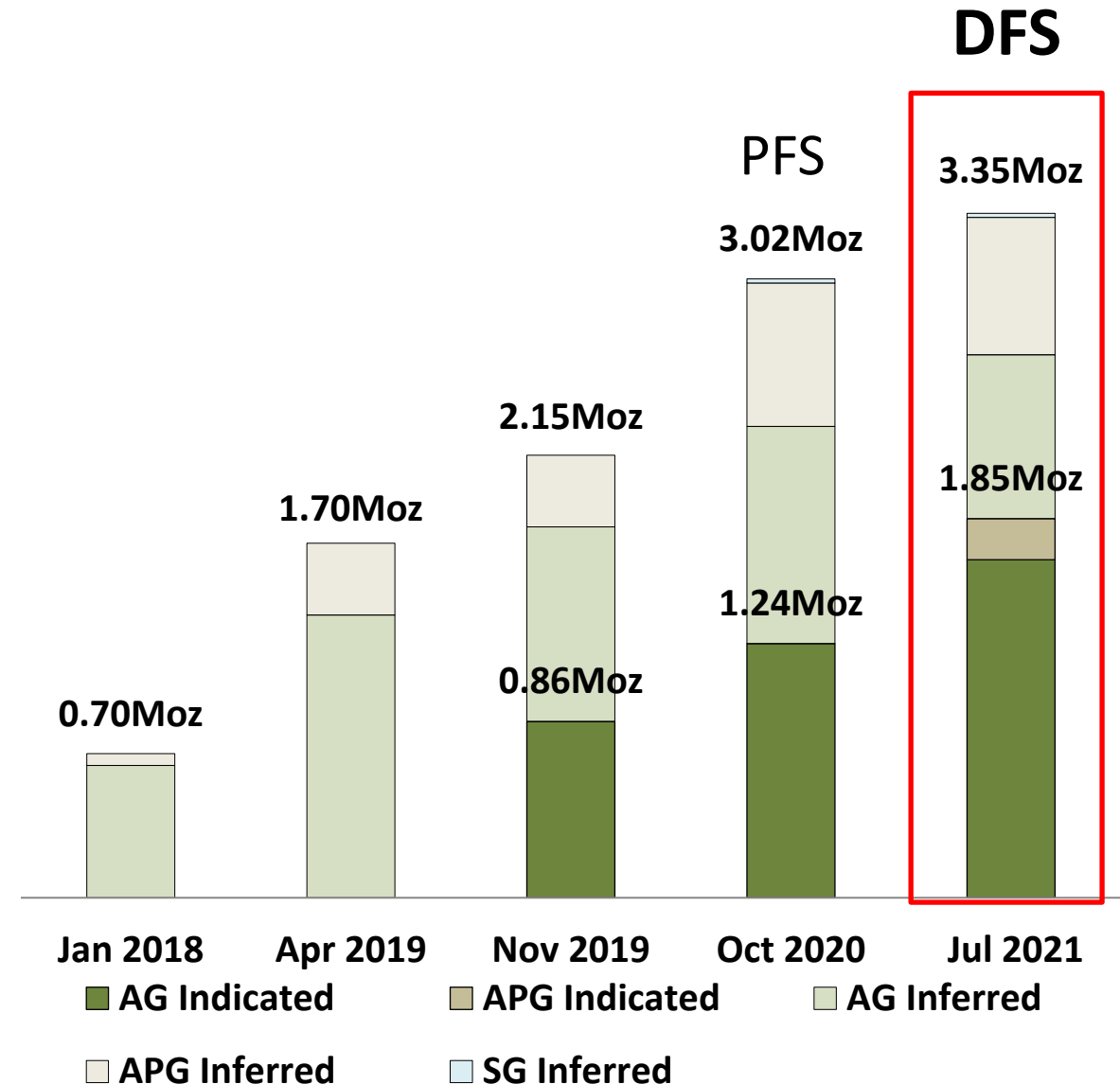
Abujar Open Pit Mineable Quantities for Scheduling (Dry basis)

Pit	Total (Mt)	ROM Mineable Quantity (Mt)	Waste (Mt)	Strip Ratio (t:t)	ROM Gold Grade (g/t)	Contained ROM Gold (k oz)
AG	284.3	36.4	247.8	6.8	1.33	1,556
APG	30.8	8.4	22.4	2.7	0.77	208
Total	315.0	44.8	270.2	6.0	1.22	1,763

RAPIDLY GROWING GOLD RESOURCES

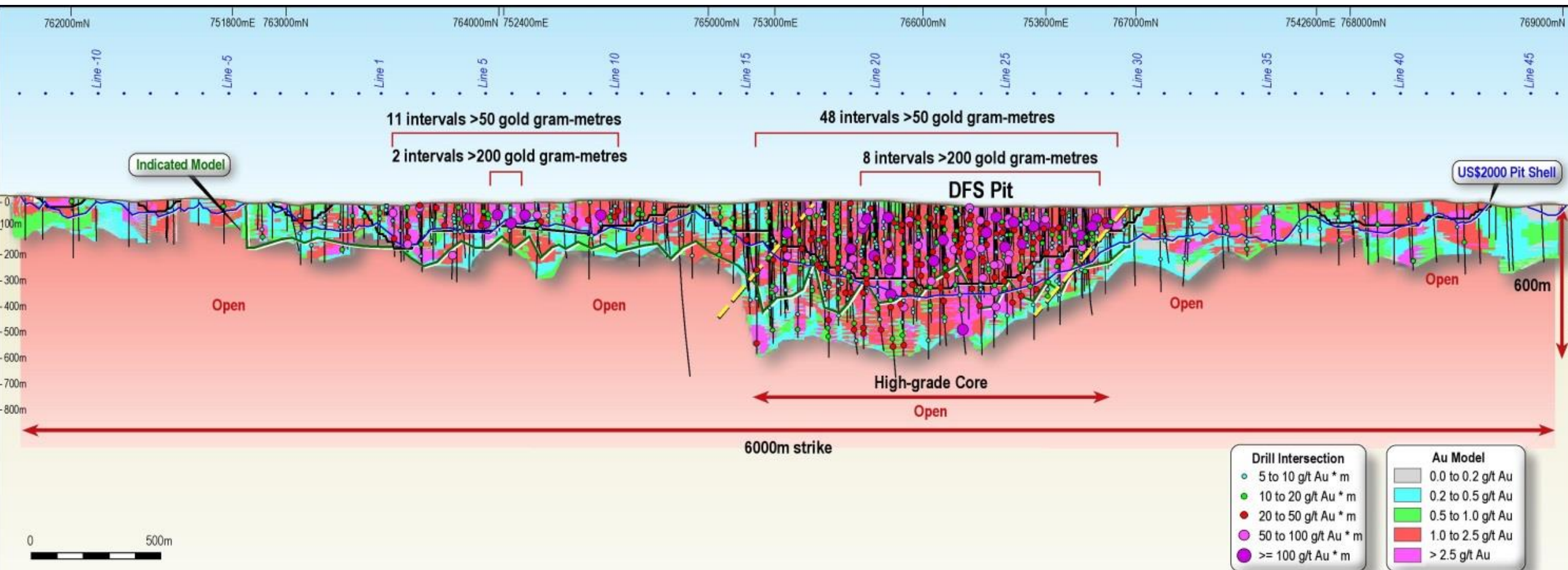
Abujar Gold Project - JORC Resources
Mineral Resource Estimates - RPM Global (July 2021)*

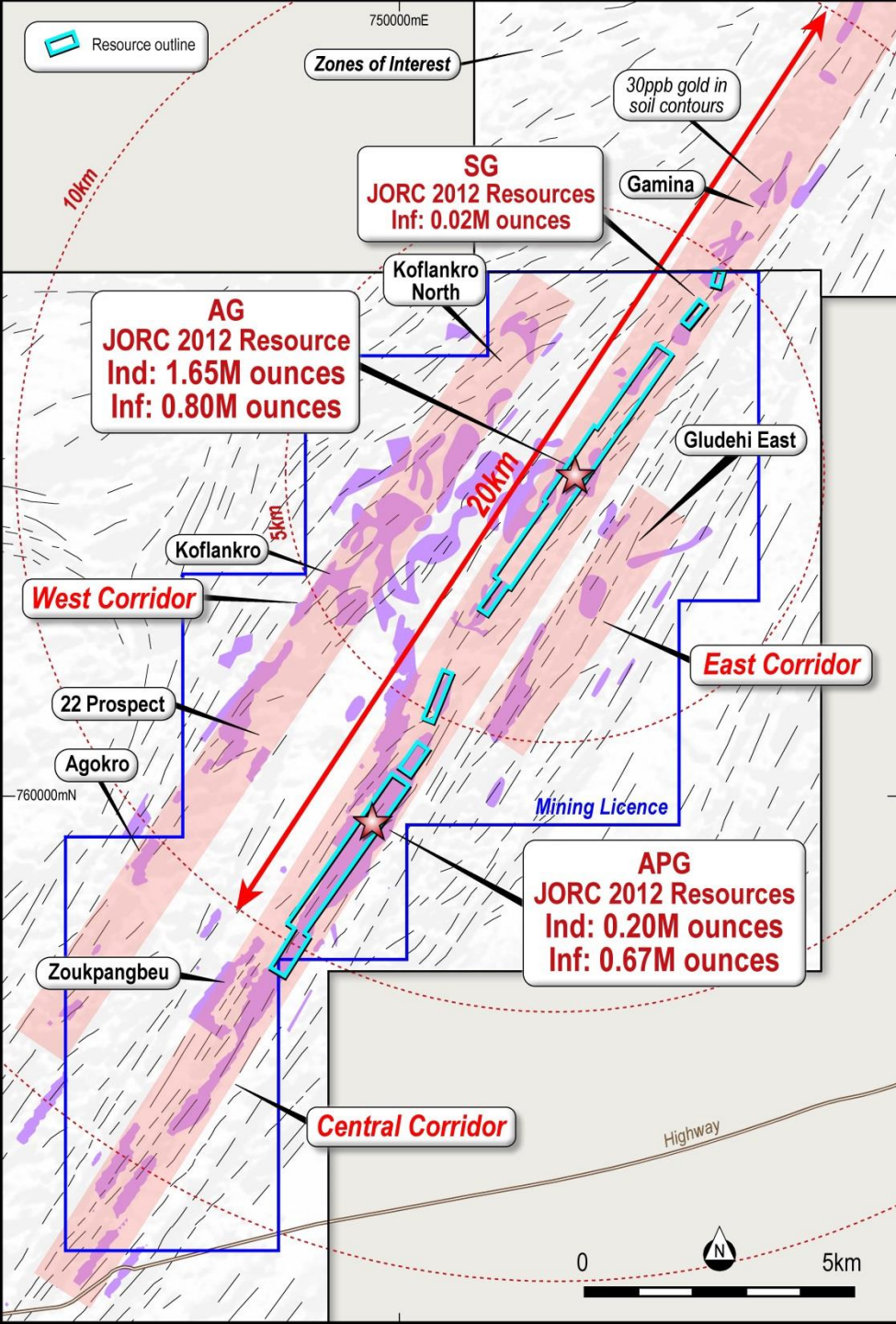
Deposit	Class	Total		
		Quantity (Mt)	Au (g/t)	Au (Moz)
AG	Indicated	35.0	1.5	1.65
	Inferred	15.3	1.6	0.80
	Total	50.3	1.5	2.45
APG	Indicated	8.4	0.7	0.20
	Inferred	28.4	0.7	0.67
	Total	36.7	0.7	0.87
SG	Inferred	0.5	1.4	0.02
Grand Total		87.5	1.2	3.35





APPENDIX B: AG Oblique Long Section





ABUJAR GOLD PROJECT

- 3 contiguous tenements totalling 1,114km²
- Middle tenement hosts JORC Resource of **87.5Mt at 1.2g/t Au for 3.35Moz**
- **Indicated Resources 43.4Mt at 1.3 g/t Au for 1.85Moz from two deposits**
- JORC 2012 Resource contained within 3 deposits:
 - **AG – 50.3Mt at 1.5 g/t Au for 2.45Moz:**
 - 35.0Mt at 1.5 g/t Au for 1.65Moz (Indicated)
 - 25.3Mt at 1.6 g/t Au for 1.06Moz (Inferred)
 - **APG – 36.7Mt at 0.7 g/t Au for 0.87Moz:**
 - 8.7Mt at 0.7 g/t Au for 0.20Moz (Indicated)
 - 28.4Mt at 0.7 g/t Au for 0.67Moz (Inferred)
 - **SG – 0.5Mt at 1.4 g/t Au for 0.02Moz (Inferred)**
- **70km strike length, multiple targets, less than 10% explored**
- Tietto's fleet of 6 DD rigs achieving low cost drilling @ ~\$35/m
- Completing ~10,000m of diamond drilling at Abujar per month

DRILLING OUR DOLLARS FURTHER

- We have significantly reduced drilling costs for our shareholders by operating our own diamond drill rigs
- We drill for ~US\$35/m. Contract DD rates can range from US\$120/m to over US\$300/m
- Tietto has now drilled over 154,000m since we purchased our first rig in July 2018:
 - Saving shareholders over US\$16.3M*
- Low footprint – rigs can be carried in to site
- 6 drill rigs are delivering high production rates ~10,000m/month



* After deducting drill rig purchase costs and assuming US\$150/m comparison contract rate



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

25% corporate tax rate and 5% Gov't Royalty[^]

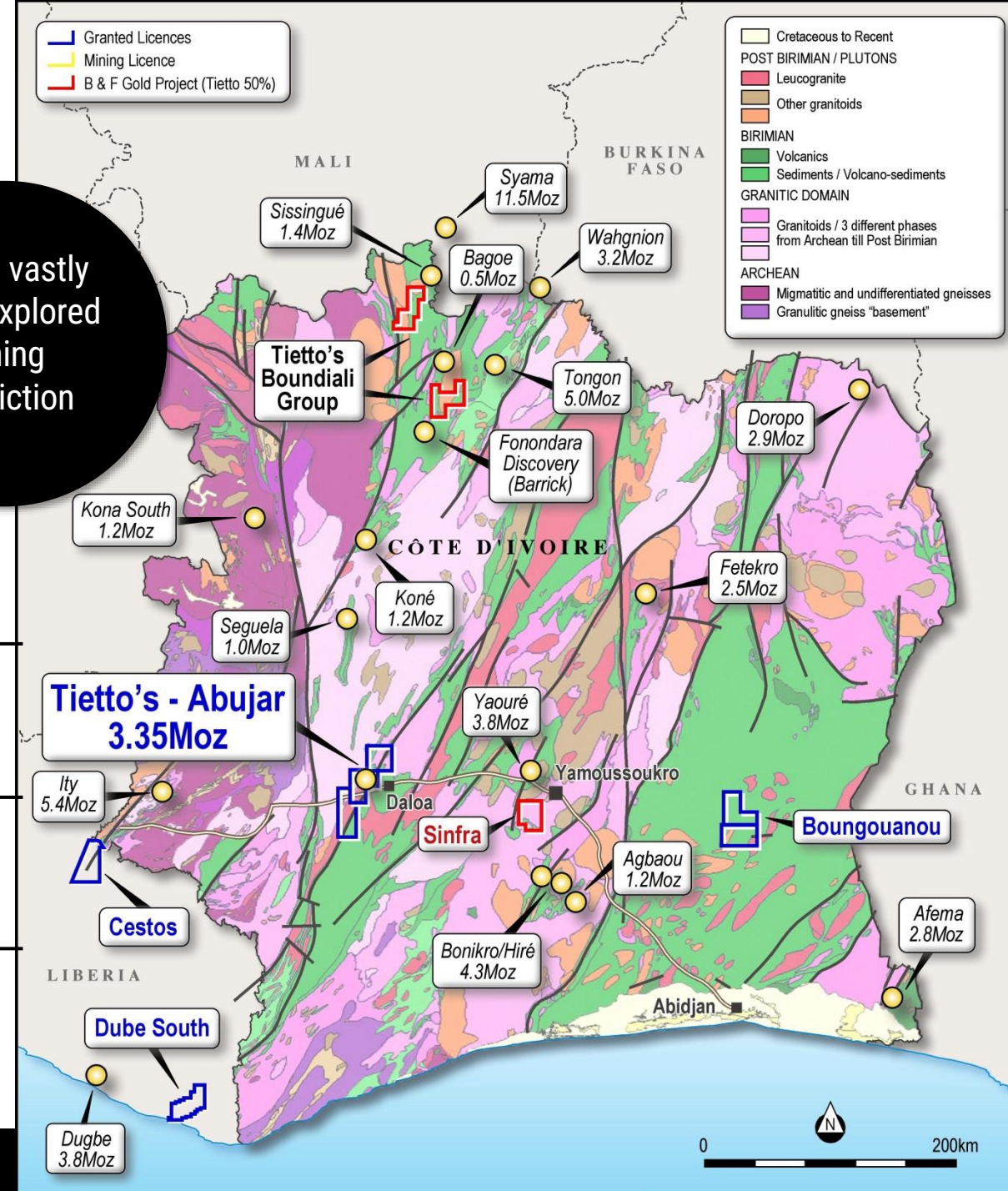
Outstanding Infrastructure

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

Mining Activity Ramping Up

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

Stable, vastly under-explored mining jurisdiction



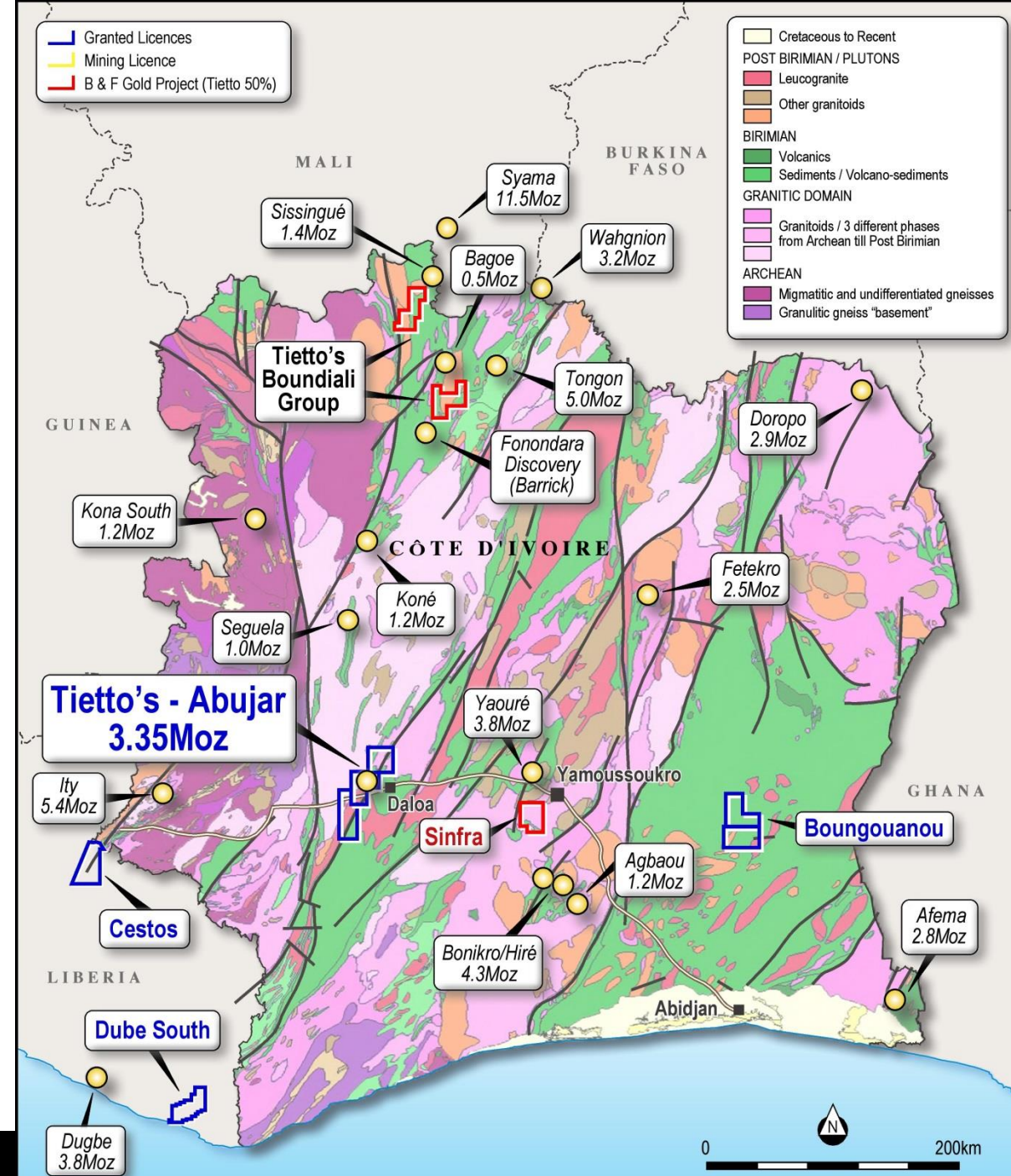
[^] 5% Gov't Royalty US\$1,600 – US\$2,000



APPENDIX C: 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 3.8Moz deposit
- Cestos (Central North Liberia)
 - ✓ Underexplored province
 - ✓ Near & along same structure of Ity 5.4Moz mine
- Dube South (South-East Liberia)
 - ✓ Underexplored province
 - ✓ Fully granted permit





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