



Investor Presentation

Annual General Meeting November 2020

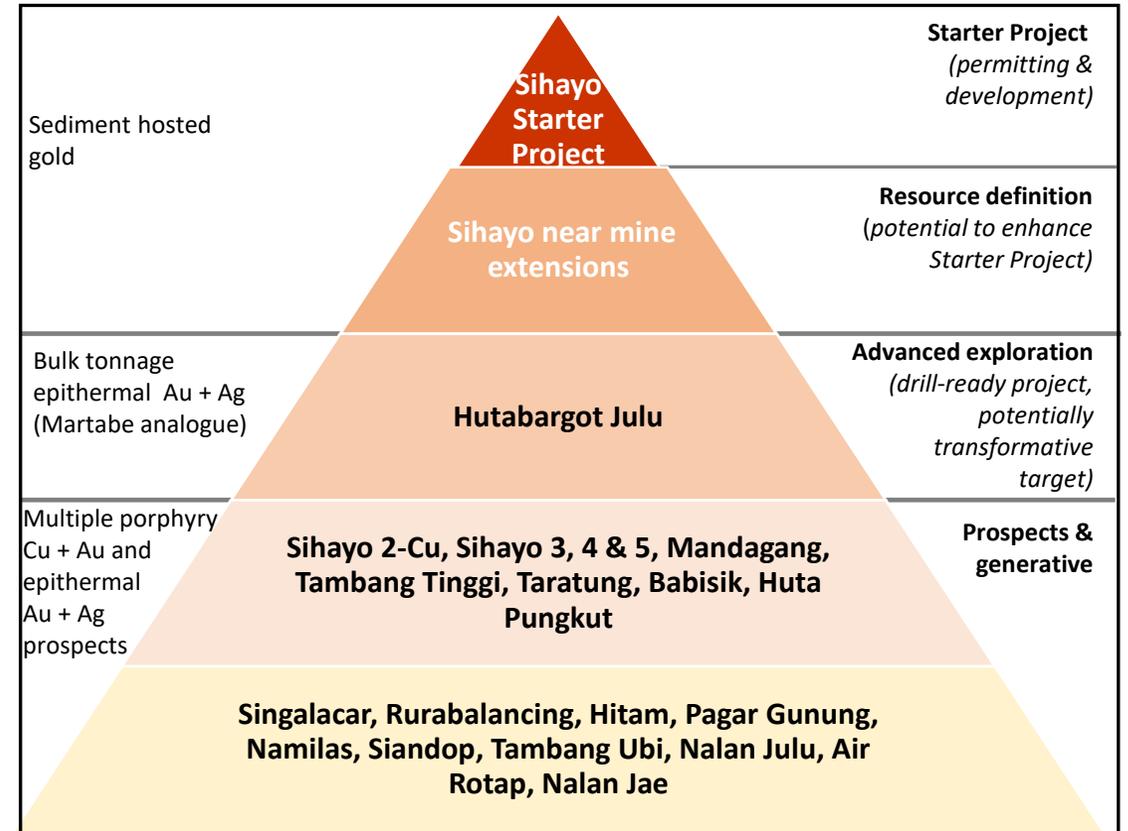
Highly Prospective, Large Scale, Long Life Tenure

7th Generation COW in North Sumatra covering > 66,000 hectares of arguably some of the most prospective ground in Indonesia

Summary

World-class Geological Setting	<ul style="list-style-type: none"> ▶ Defined mineral belts with multiple prospects aligned on Trans Sumatran Fault Zone (TSFZ) ▶ Under-explored yet highly prospective for major porphyry related gold, silver and base metal deposits ▶ Potential to host multiple world-class gold and copper deposits
Robust Starter Project	<ul style="list-style-type: none"> ▶ DFS complete on Sihayo Starter Project ▶ Access to regional infrastructure ▶ Progressing permitting and early works
Three-tiered Exploration Strategy	<ul style="list-style-type: none"> ▶ Hutabargot prospect – encouraging results from first drill hole ▶ Sihayo near-mine extensions ▶ Broader Contract of Works target generation
Long Life Tenure	<ul style="list-style-type: none"> ▶ Up to 2049 plus two additional 10-year extensions
Strong cash position	<ul style="list-style-type: none"> ▶ Well funded to complete exploration activities and early works for Sihayo Starter Project

Sihayo Project Growth Pipeline



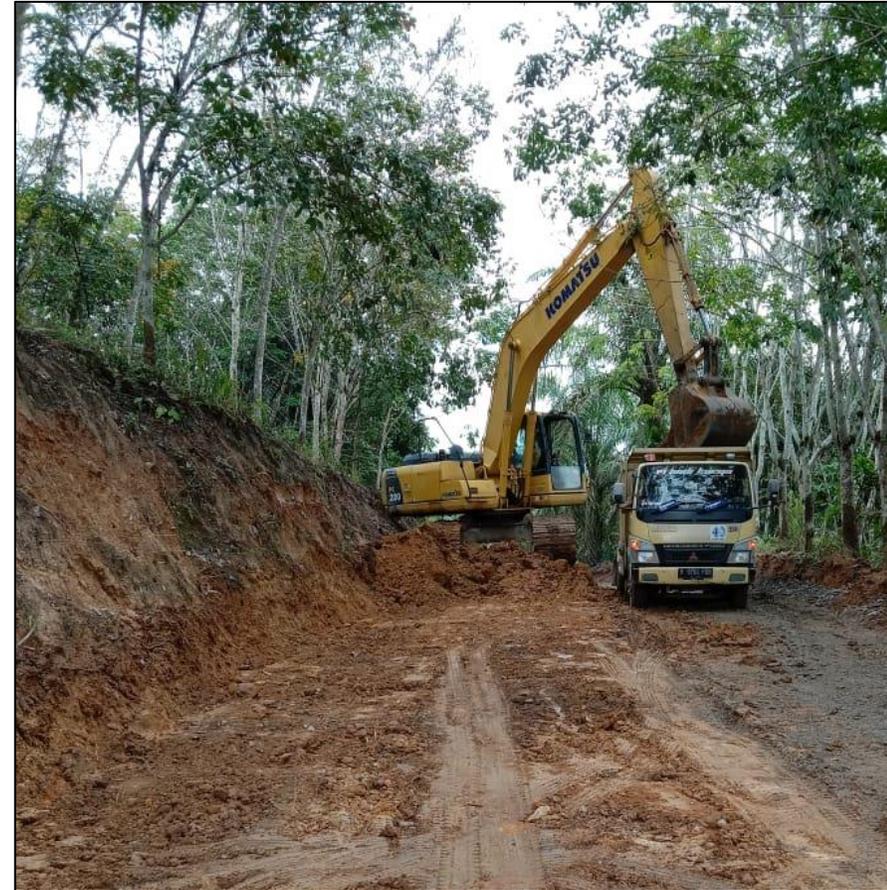
Sihayo Starter Project Early Works

Early works at the Sihayo Starter Project commenced in October 2020

Summary

- ▶ Early works commenced in late October 2020
- ▶ Activities focus on establishing site access:
 - Improvements to access roads
 - Land acquisitions
 - Construction of Batang Gadis bridge
- ▶ Design work commenced for Batang Ghadis bridge
- ▶ Socialisation of the project with local communities
- ▶ Progressing permitting required for project
 - Government of Indonesia Feasibility Study (submitted)
 - AMDAL
 - IPPKH Operation
 - TSF permit

Access Road Improvement Works

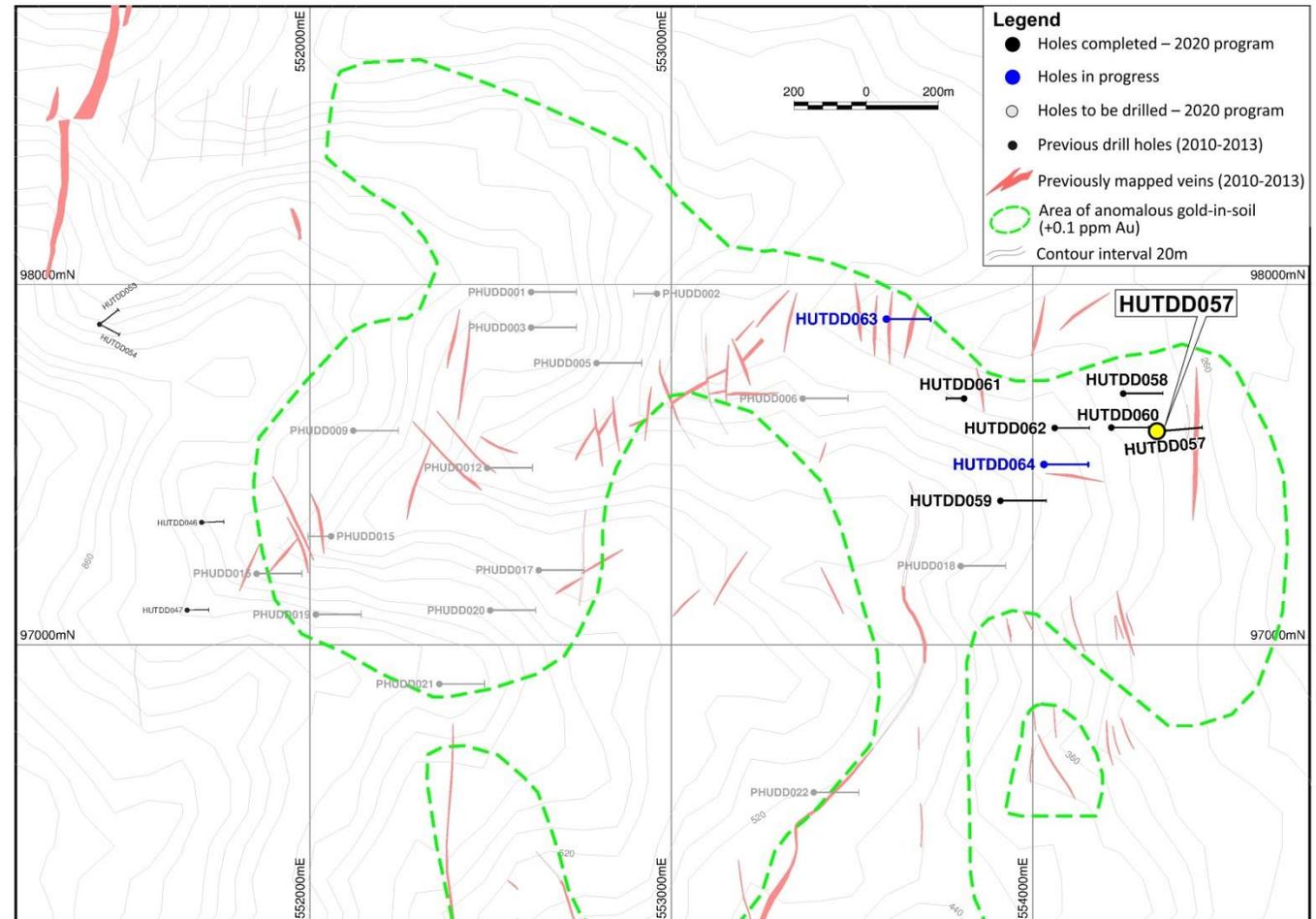


Hutabargot Julu Exploration Program

Six holes and 1,307 m completed of 22-hole 5,500 m diamond drilling program

Highlights

- ▶ Program focussed on northern part of the large 3.5 km by 3.0 km prospect area
- ▶ Initial program provides assessment of large untested areas of the prospect to provide follow up targets
- ▶ To date, 6 holes and 1,307 m completed out of initial 22-hole 5,500 diamond drilling program
- ▶ Results received for first hole (HUTDD057), next round of results in early December



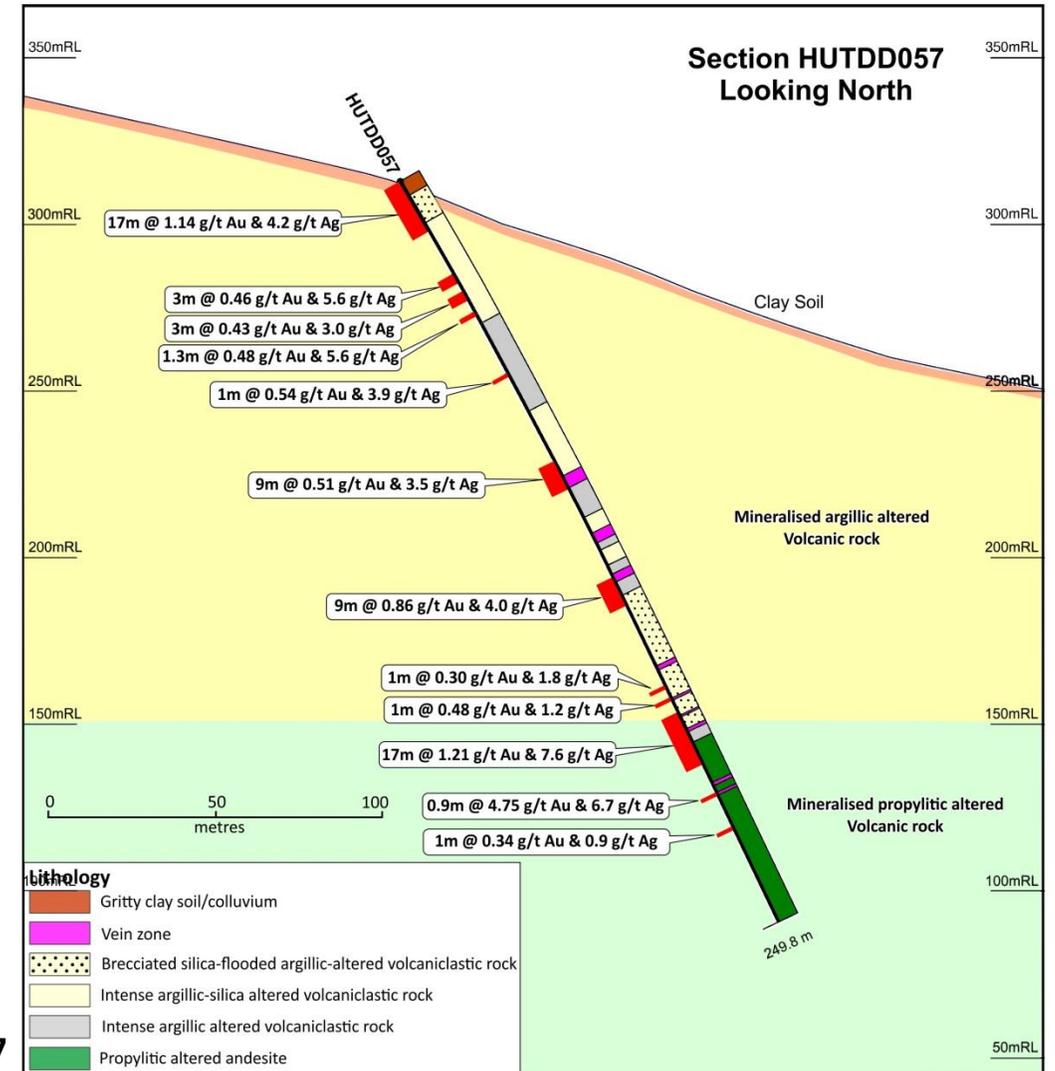
Encouraging Gold Assay Results from First Hole at Hutabargot (HUTDD057)

Highlights from First Hole

- ▶ Key intercepts include:
 - 17 m at 1.14 g/t Au and 4.2 g/t Ag from 0 m (surface)
 - 3 m at 0.46 g/t Au and 5.6 g/t Ag from 32 m
 - 9 m at 0.51 g/t Au and 3.5 g/t Ag from 96 m
 - 9 m at 0.86 g/t Au and 4.0 g/t Ag from 135 m
 - 17 m at 1.21 g/t Au and 7.6 g/t Ag from 180 m

- ▶ Results show the presence of intense epithermal alteration and mineralised veining

- ▶ Results support the potential for near surface, bulk-tonnage oxide gold deposits and more discrete higher grade gold vein zones within a large mineralised epithermal system



Cross Section – HUTDD057

Hutabargot Julu Drilling Photos

Top right: Setting of the drill rig on HUTDD057

Bottom right: Daily drilling safety meeting before start of drilling

Below: Spudding of the first drill hole HUTDD057



Hutabargot Julu Core Shed



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Mr Wake is a member of the Australian Institute of Geoscientists (AIG ID: 3339) and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Wake consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Mineral Resources

The information in this report which relates to Mineral Resources is based on, and fairly represents, information and supporting documentation compiled by Mr Robert Spiers (BSc Hons.) for Spiers Geological Consultants (SGC, Pty. Ltd.). Mr Spiers is the principal Consultant and Director of SGC and does not hold any shares in the company, either directly or indirectly.

Mr Spiers is a member of the Australian Institute of Geoscientists (AIG ID: 3027) and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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".

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Ore Reserves

The information in this report which relates to Ore Reserves is based on, and fairly represents, information and supporting documentation compiled by Mr Philippe Lebleu (P.Eng) for AMC Mining Consultants (Canada) Ltd. Mr Lebleu is a principal Mining Engineer and does not hold any shares in the company, either directly or indirectly.

Mr Lebleu is a member of the Australasian Institute of Mining and Metallurgy (AUSIMM ID: 229555) and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Lebleu consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.