



HIGH GRADE CÔTE D'IVOIRE

GOLD DISCOVERIES

African Gold (A1G) is dedicated to the exploration and development of the Didievi Gold Project in Côte d'Ivoire, which holds multi-million ounce potential.

Disclaimers and Competent Person's Statements



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This presentation contains certain statements which constitute "forward-looking statements". These statements include, without limitation, estimates of future capital expenditure; statements regarding the expectation or description of the prospectivity of the African Gold Ltd projects, future exploration and exploration potential. Where African Gold Ltd expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and on a reasonable basis. No representation or warranty, express or implied, is made by African Gold Ltd that the matters stated in this presentation will in fact be achieved or prove to be correct. Forward-looking statements are only predictions and are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements.

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This presentation has been approved by the Board and is current as at July 2025.

COMPETENT PERSON'S STATEMENTS

The Company confirms that the mineral resource estimate referred to in this presentation was reported on 23 June 2025 in accordance with Listing Rule 5.8

The historical exploration results referred to in this presentation were reported in accordance with Listing Rule 5.7 on the dates identified throughout this presentation.

The Company confirms it is not aware of any new information or data that materially affects the mineral resource estimate or the exploration results and all material assumptions and technical parameters underpinning the resource continue to apply and have not materially changed.

Table 1: Didievi Project Mineral Resource at 0.8 g/t

Classification	Tonnage (t)	Grade Au (g/t)	Contained Gold (oz)
Inferred	12,397,262	2.50	989,000

Investment Highlights



High grade resource with upside
1,000,000oz+ potential at Blaffo Guetto, **multimillion ounce potential** across the Didievi tenement. Only two of the 10+ regional targets have been tested, both returning significant gold results.



Nearology
Proximity to operating mines with lower-grade resources. The Didievi project is within a 60km radius of **8Mt** processing capacity across three operating mines.



Value
Significant upside with a confirmed one-million-ounce resource and multiple targets near Blaffo Guetto, supporting **strong growth potential** and a clear path to a multi-million-ounce resource.



Pipeline of tier one projects
A1G hold a number of tenements in Côte d'Ivoire that are highly prospective for gold mineralisation and have a **pathway to belt scale opportunities.**



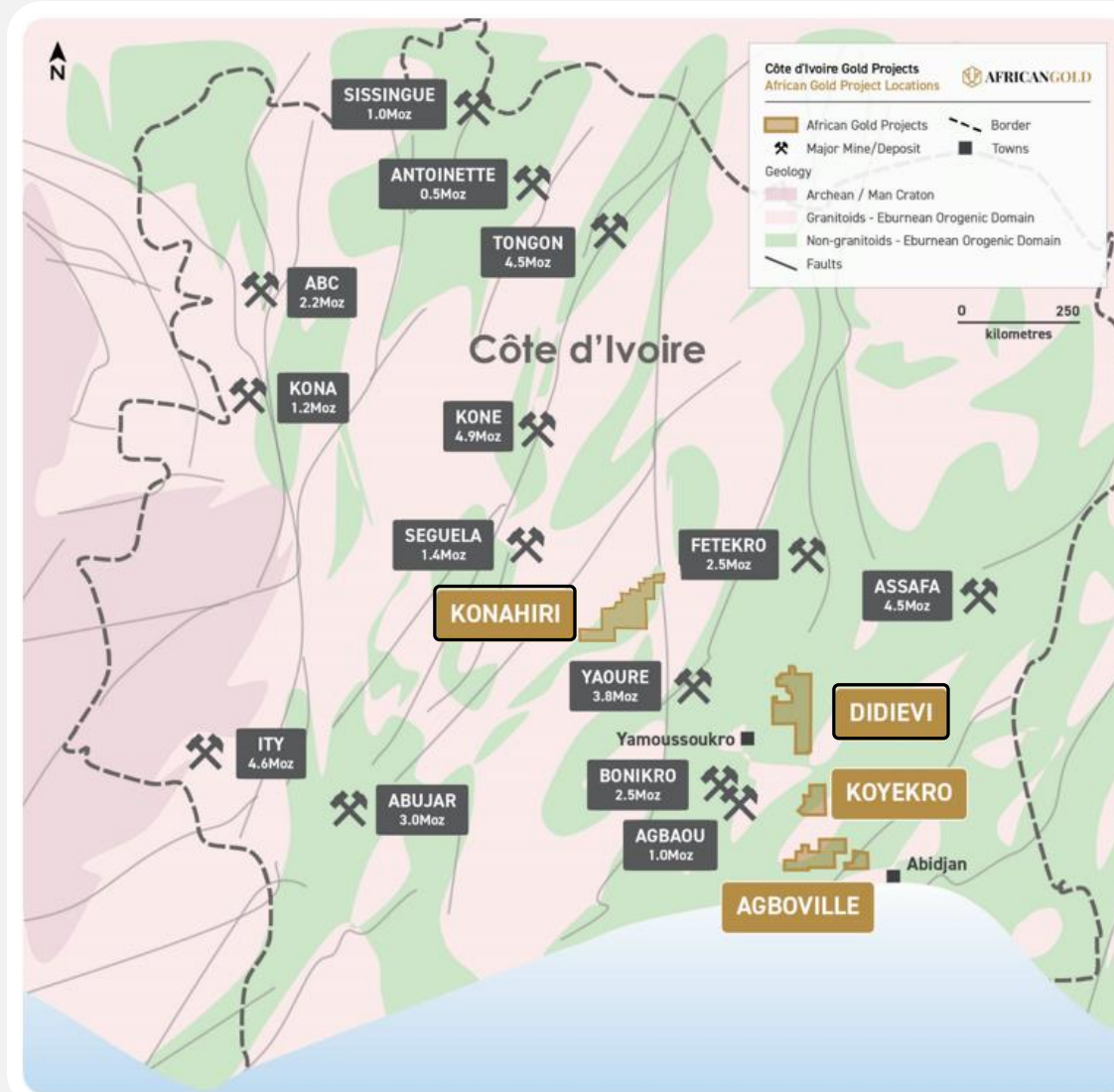
Board and strategic partners
A proven team with a track record of discoveries and creating shareholder value, **backed by Montage Gold**, a +C\$1.5 billion gold development company.

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Strategic Holdings in Proven Gold Belts

DIDIEVI PROJECT HIGHLIGHTS

- ✓ Inferred Resource of **12.4Mt with 989,000oz of gold at 2.5 g/t Au (0.8 g/t Au cut off)**¹
- ✓ Multimillion-ounce resource potential
- ✓ **Shallow ounces** close to operating mines
- ✓ High-grade intercepts near resource boundary
- ✓ Remarkable **high-grade gold intersections** amenable to open-pit mining, including:
 - 65.0m at 5.6 g/t² Au
 - 52m at 2.9 g/t³ Au
 - 31.4m at 3.5 g/t³ Au



KONAHIRI PROJECT HIGHLIGHTS

- ✓ Belt scale opportunity with the **potential to deliver a multimillion-ounce gold project**
- ✓ Highly encouraging surficial lag sampling results identifying an **18km long gold anomaly**
- ✓ Peak sample assay of **1.18 g/t Au⁴**, considered extremely high grade for lag sampling
- ✓ Konahiri is within the Kotiola Marabadrassa Birimian Greenstone Belt which is known for hosting the **+4Moz Wahgnion Operation** and **2.2Moz Abujar deposit**
- ✓ Never been drill tested. Significant exploration to be conducted H2 2025.

1. As reported, Jun 23 2025. 2. As reported, Oct 15 2024 DDD049. 3. As reported, Jan 30 2025 DDD053 and DDD061. 4. As reported, Jan 31 2024

Blaffo Guetto | Resource update

High-grade gold resource with strong potential to grow beyond one million ounces



Recent drilling delivered a 12Mt+, 1,000,000oz+ of gold at 2.0 g/t+ Au. Resource remains open in all directions, over 2km+ of strike and open at depth.

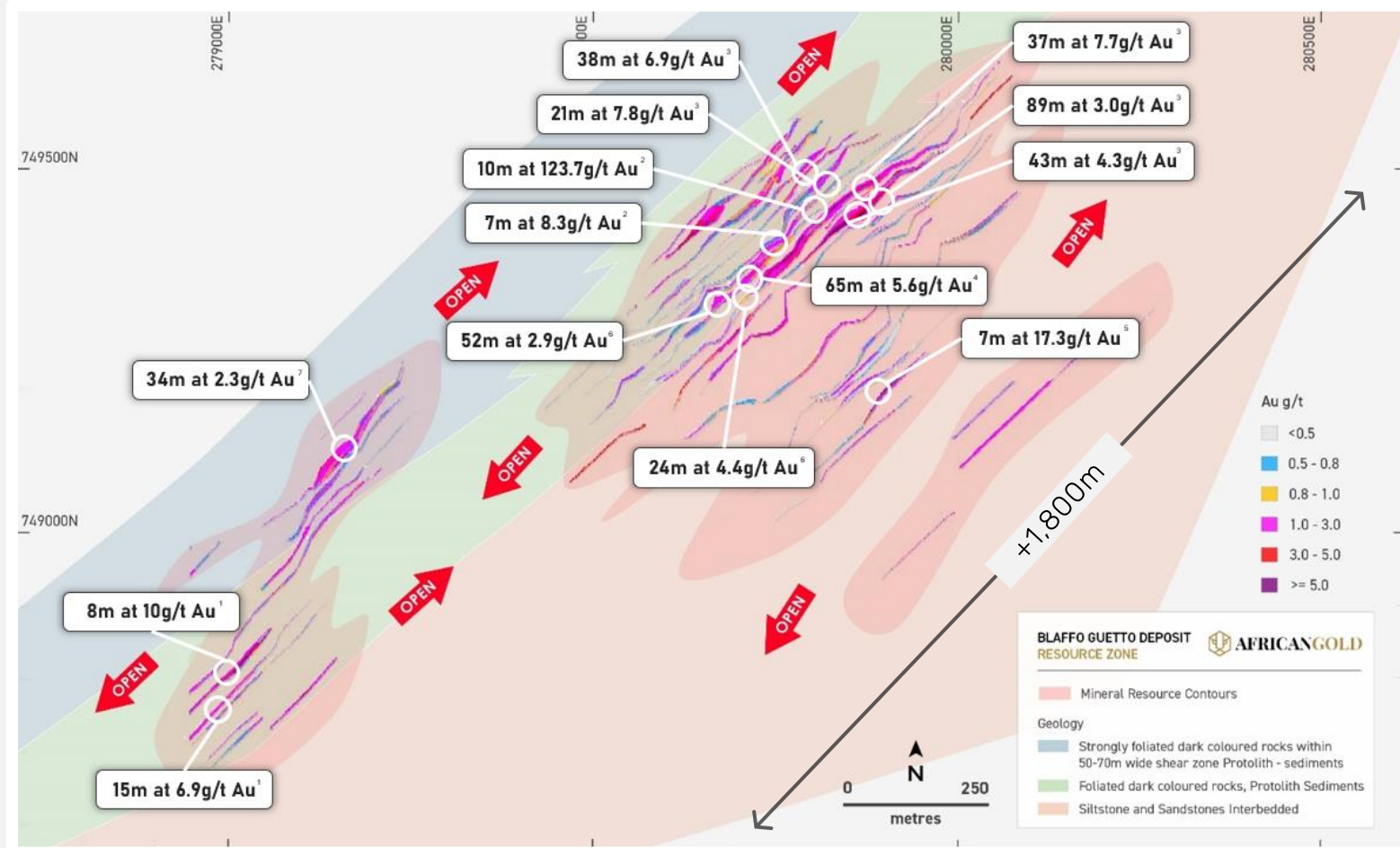
Summarised Grade tonnage curve			
Cut off (g/t)	Tonnage (t)	Au g/t	Au oz
0.3	20.4	1.70	1,127,000
0.5	16.9	2.0	1,081,000
0.8	12.4	2.5	989,000
1.1	9.3	3.0	897,000
1.5	6.9	3.6	796,000



Untested parallel zones with high-grade intercepts near resource boundary.



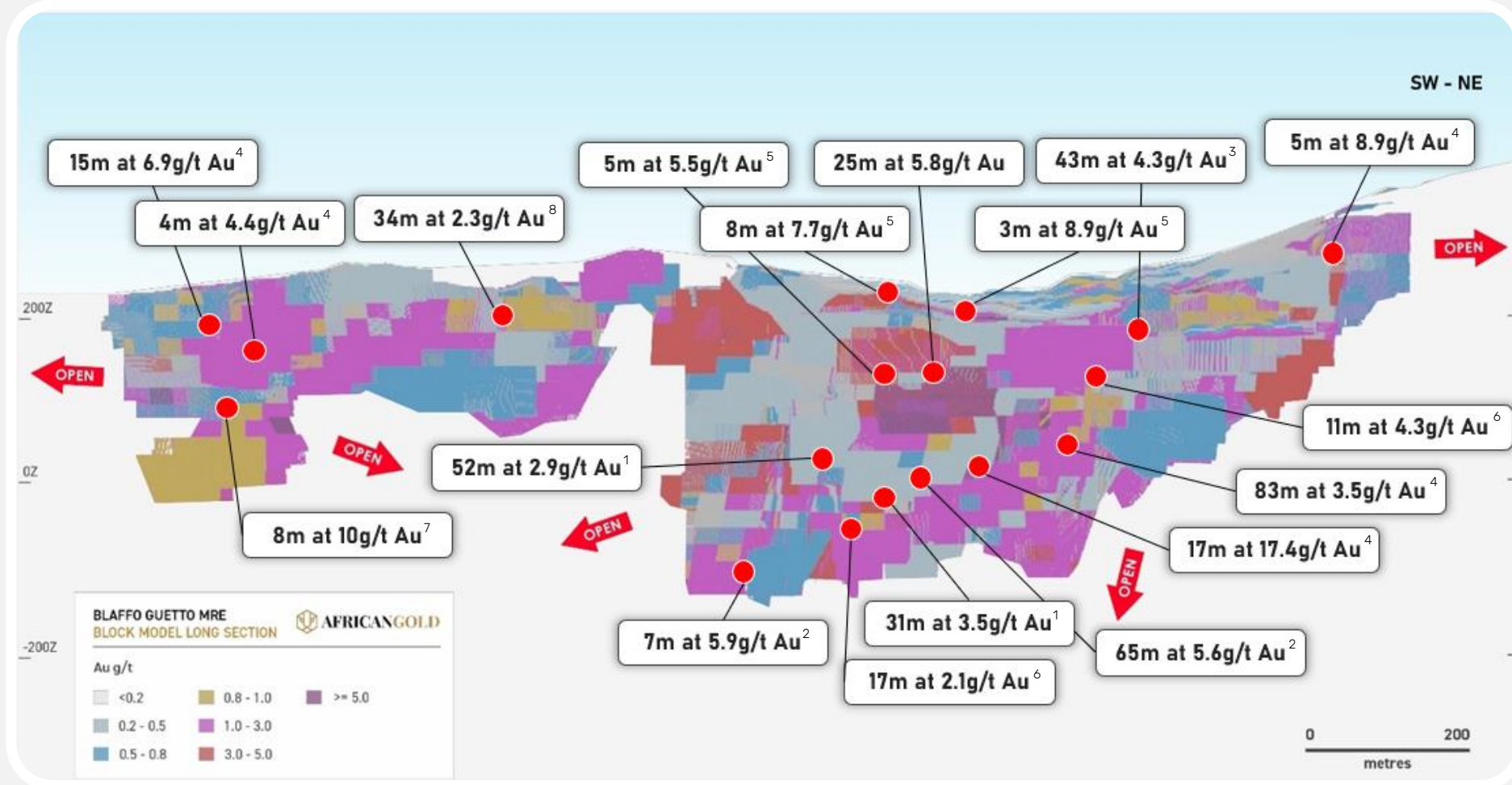
Exceptionally high-grade broad zones of mineralisation close to surface.



1. As reported, 11 Oct 2021 - DDD026, 2. As reported, 8 Sep 2021 - DRC334, DRC208, DRC085, DRC330, 3. As reported, 27 Nov 2020 - DDD013, DRC208, DRC130, DDD001, DDD021, 4. As reported, 15 Oct 2024 - DDD049, 5. As reported, 18 Oct 2022 - DRC337, 6. As reported, 30 Jan 2025 - DDD053, DDD061, 7. As reported, 7 Oct 2024 DDD047

Blaffo Guetto | Long Section

Standout intercepts signal near-term resource expansion potential



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1. As reported, Jan 30 2025 DDD053, DDD061. 2. As reported, Oct 15 2024 DDD049. 3. As reported, Nov 27 2020 DRC130. 4. As reported, Sep 8 2021 DDD001, DDD029. 5. As reported, Jun 23 2025 DDD092, DDD093. 6. As reported, Mar 31 2025 DDD067, DDD060. 7. As reported Oct 2021, DDD026. 8. As reported, Oct 7 2024, DDD047

Multimillion Ounce Potential

Additional High-Quality Targets

Regional highlights



Significant results from shallow AC and RC drill holes to be followed up, along with large areas of untested soil anomalies

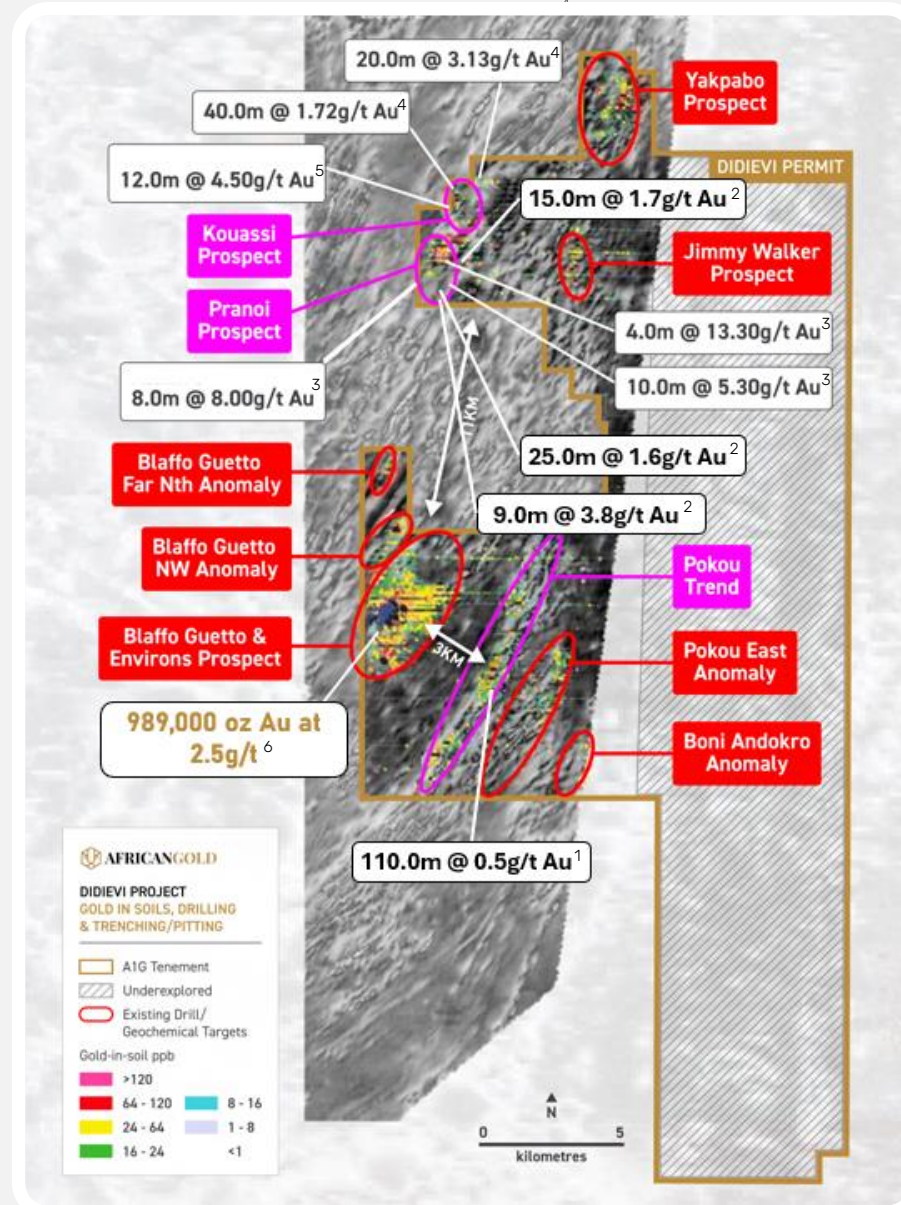


Confirms a series of stacked north striking, sub parallel, mineralised zones 12km to the north of Blaffo Guetto Main

Previous Drill Intercepts Include:

0m	8m at 4.35g/t gold (DRA304 ³)
24m	12m at 5.60g/t gold (DRA289 ³)
38m	12m at 4.48g/t gold (DDD031 ¹)
56m	32m at 2.15g/t gold (DRC326 ⁵)
142m	10m at 5.30g/t gold (DDD030 ³)

1. As reported, Apr 7 2025, DDD080
 2. As reported, May 6 2025, DDD090, DDD091, DDD088
 3. As reported, Nov 27 2020, DRC010, DDD031
 4. As reported, Jul 25 2022, TR001, TR004
 5. As reported, Dec 7 2021, DDD031
 6. As reported, Jun 23 2025



Didievi Regional Prospects Potential

- 01 Pranoi Prospect - 2km strike**
Previous RC drilling intersected 4.0m @ 13.30 g/t (DRC334³) and 10.0m @ 5.30g/t gold
- 02 Pokou Trend - 9km strike**
A 9km long gold in soil anomaly adjacent to Blaffo Guetto. Analogous to the >10M oz Au Subika discovery in Ghana
- 03 Kouassi Prospect - 2km strike**
2km north of the Pranoi Prospect past results include 12m at 4.5g/t¹ gold and 40m at 1.72g/t (TR01⁴) gold including 20m at 3.13g/t (TR04⁴) gold in shallow trenching
- 04 Yakpabo Prospect - 5km strike**
Located in the far north of Didievi, drilling results include 16m at 3.07g/t gold (TR01⁴), plus a 1.3km long, 45m+ wide soil anomaly
- 05 Boni Andokro - 2.0km strike**
Defined a new +2.0km anomaly close to greenstone contact - up to 221ppb gold

Regional Prospects | Poku Trend

A major bulk-tonnage opportunity near the high-grade Blaffo Guetto resource, only a fraction of the 9km soil anomaly has been tested.



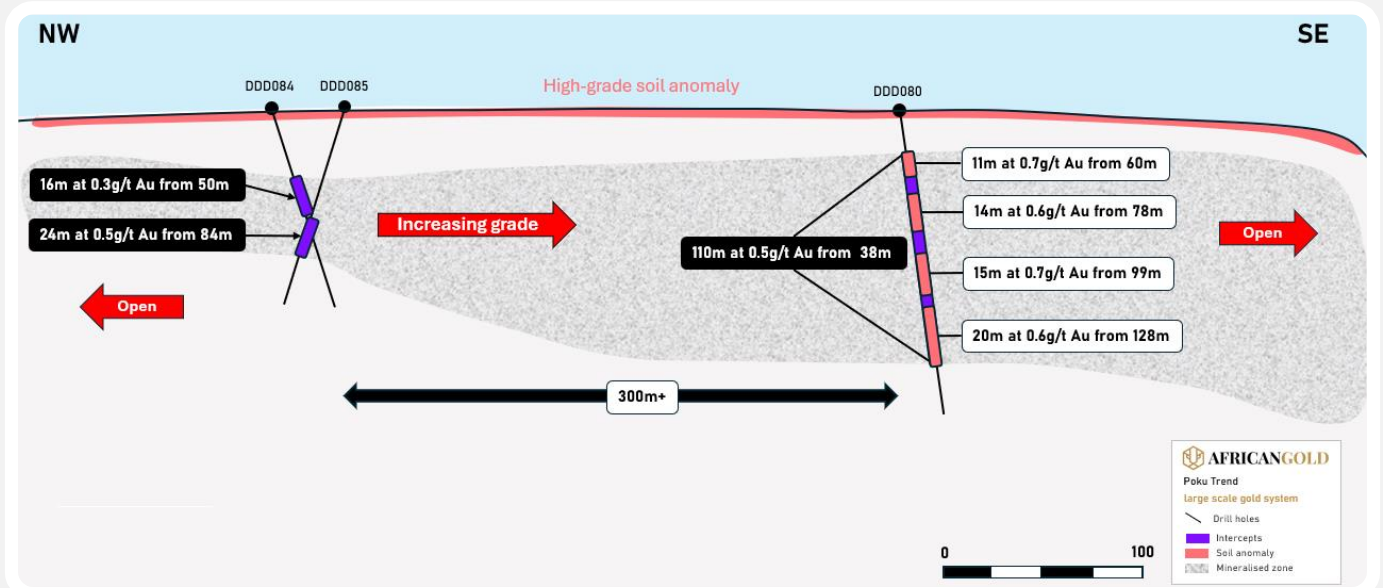
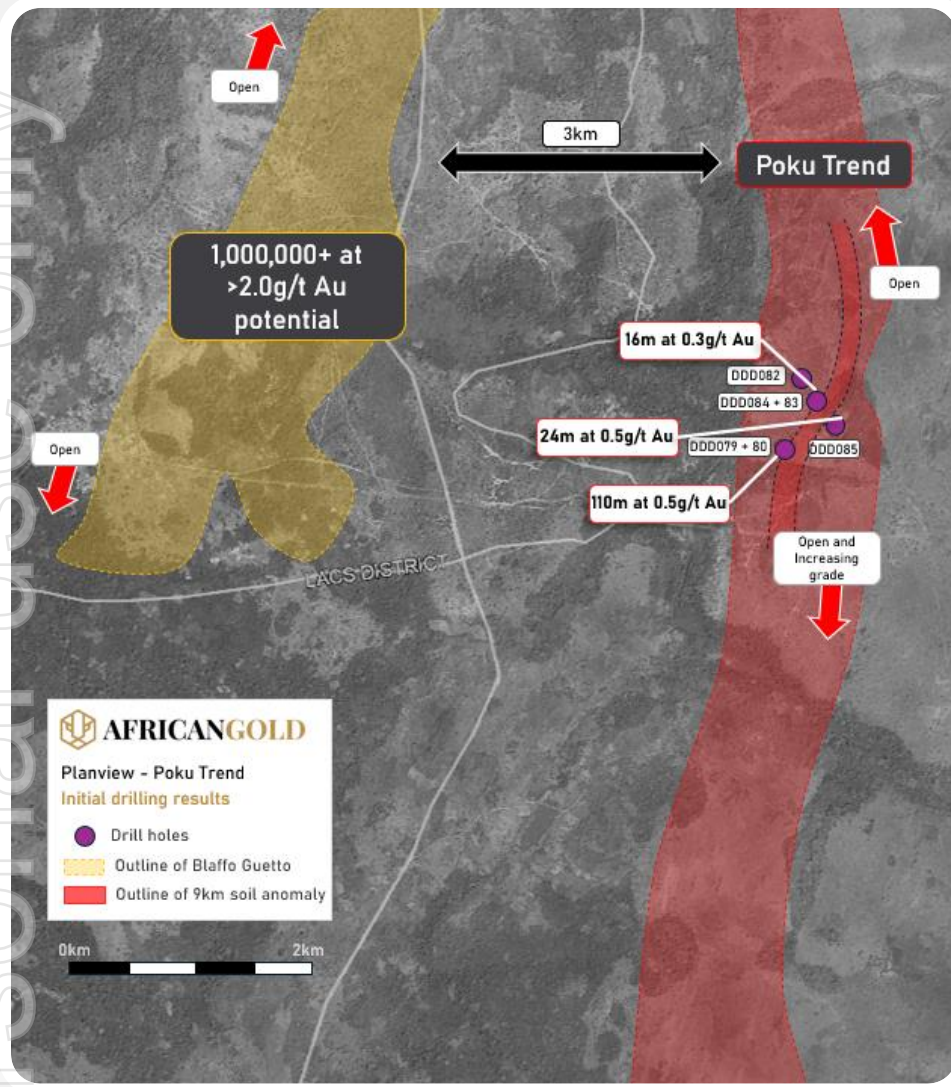
Close proximity to the high grade Blaffo Guetto resource



Large scale deposit potential defined by a 9km soil anomaly



Only a very small portion of the target tested with drilling

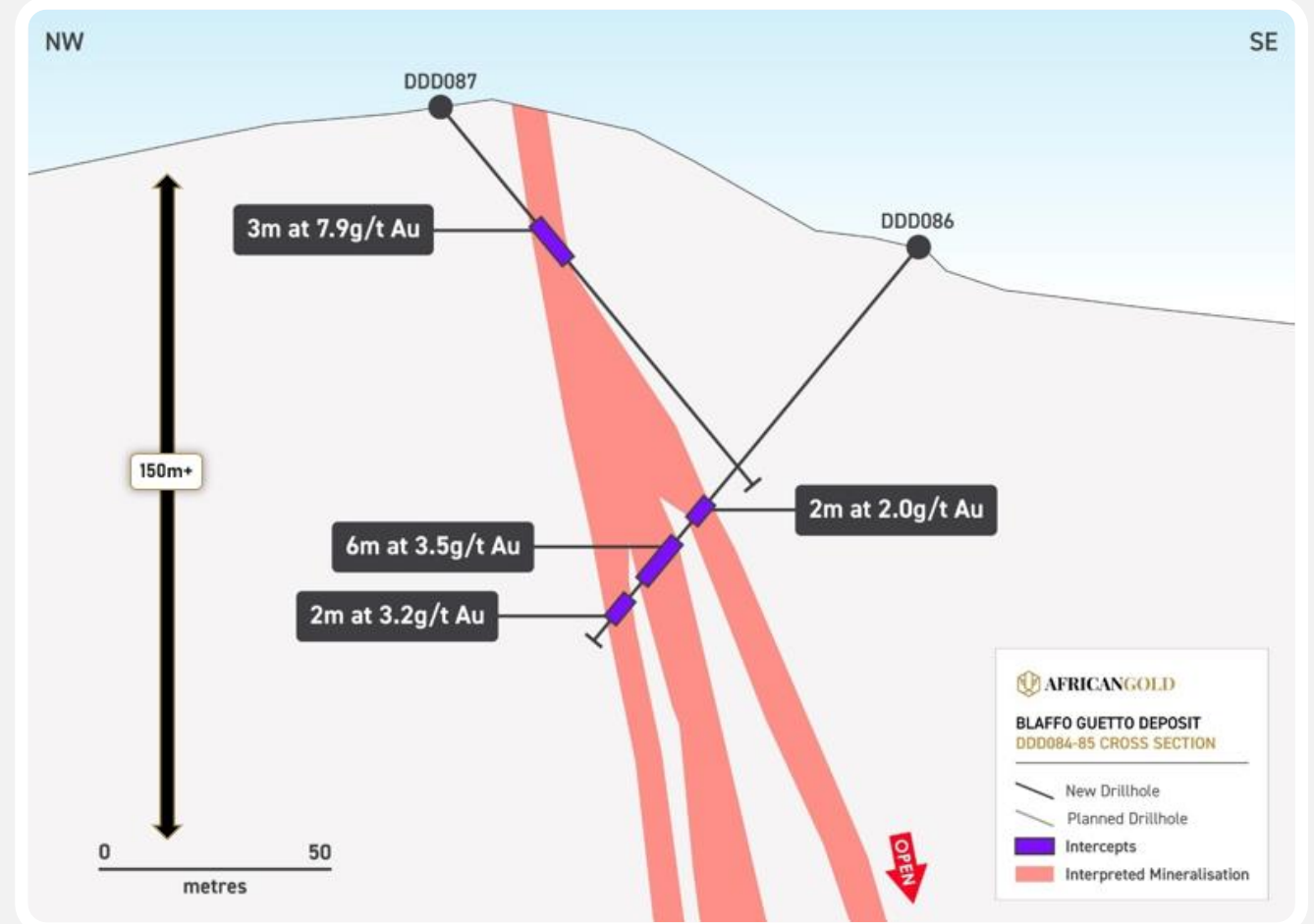
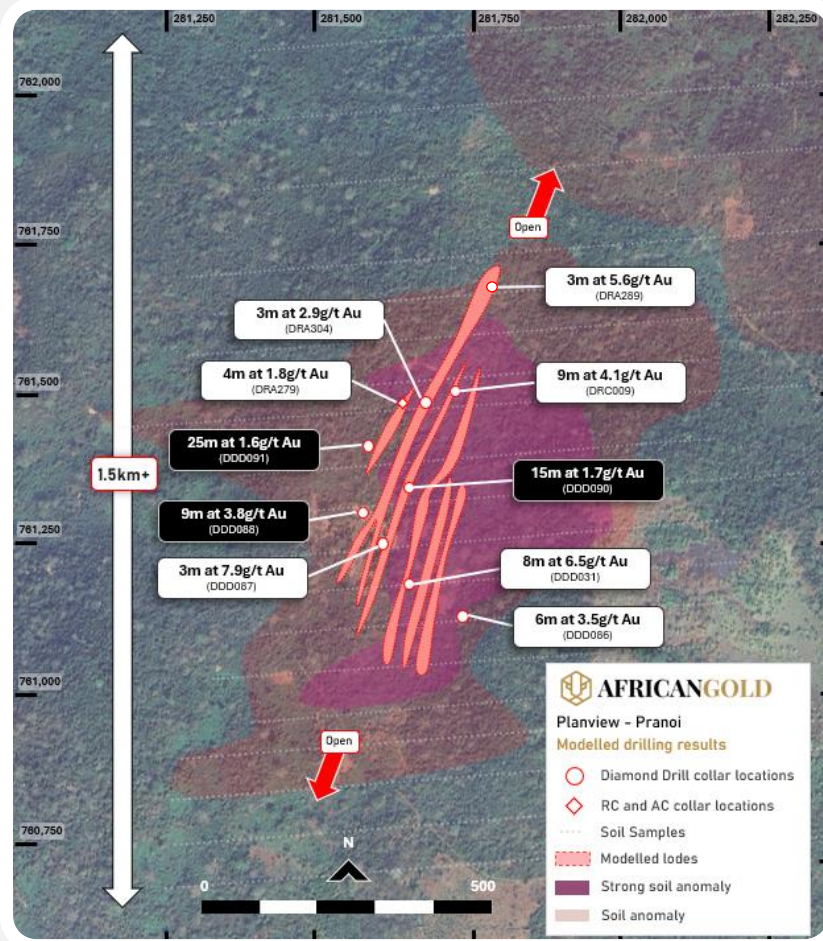


IDENTICAL MINERALISATION TO BLAFFO GUETTO

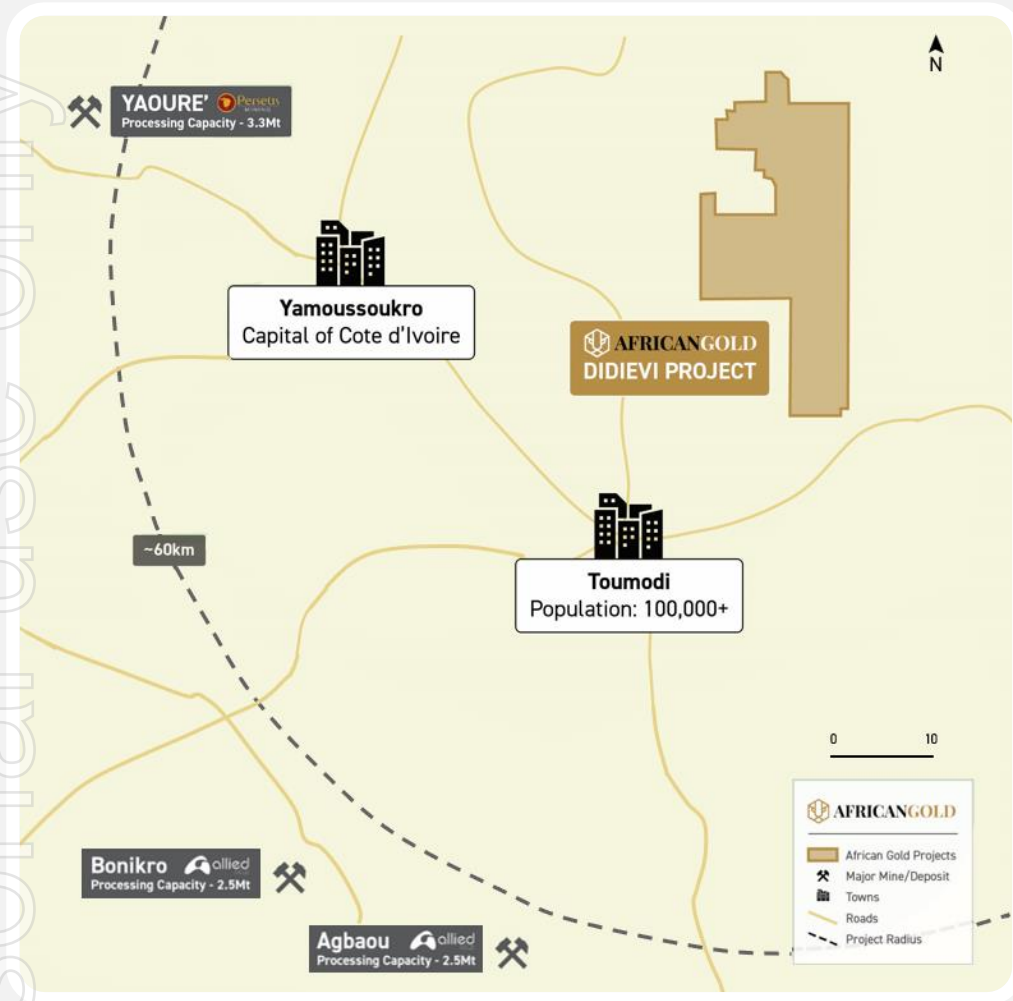


Regional Prospects | Pranoi

Over 600m+ of Continuous Mineralisation Discovered, with 1.5km+ Strike Potential; Pranoi Shows Similar High-Grade Lodes to Blaffo Guetto



Didievi Gold Project



12.4Mt at 2.5 g/t

Didievi's high-grade resource is strategically located near established infrastructure and operating mines

Operating mines close to Didievi

	Allied Gold	Allied Gold	Perseus
	Bonikro ¹	Agbaou ¹	Yaouré ²
Current Measured and Indicated Resource	40Mt at 1.30g/t	9Mt at 2.10g/t	47mt @ 1.59g/t
Contained (Moz)	1.68	0.63	2.41
Mine type	Open pit	Open Pit	Open Pit
Plant Capacity (Mt)	2.5	2.5	3.8
AISC (US\$/oz)	\$1,550	\$2,207	\$1,530
Production (Oz/Au)	86,755	77,847	183,449
Feed grade(g/t, Au)	1.33	1.12	1.66
Recovery	92.9%	94.9%	92.9%

1. All data sourced from latest annual report: <https://alliedgold.com/investor-relations/financials/annual-reports/default.aspx>
 2. 2026 data sourced from 5-year gold production outlook release, mid point of ranges and estimated production used where practical: <https://wcsecure.weblink.com.au/clients/perseusmining/headline.aspx?headlineid=61268072>

Didievi Project Regional Infrastructure



✔ Yaouré open pit gold mine, 3.8Mt processing capacity – Perseus Mining ¹



✔ Agbaou open pit gold mine, 2.5Mt processing plant – Allied Gold ²



✔ Bonikro open pit gold mine, 2.5Mt processing plant – Allied Gold ³



✔ Road infrastructure to the Didievi project

1. <https://perseusmining.com/nos-operations-2>
2. <https://www.linfordrome.com/economie>
3. <https://miningeology.blogspot.com/2015/04/open-pit-mines.html>

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ARTISANAL WORKINGS

Didievi Gold Project



Artisanal workings at Blaffo Guetto

CURRENT DRILLING

Didievi Gold Project



Drilling activities at Didievi performed by Easy Drilling



OTHER PROJECTS

Artisanal workings Konahiri

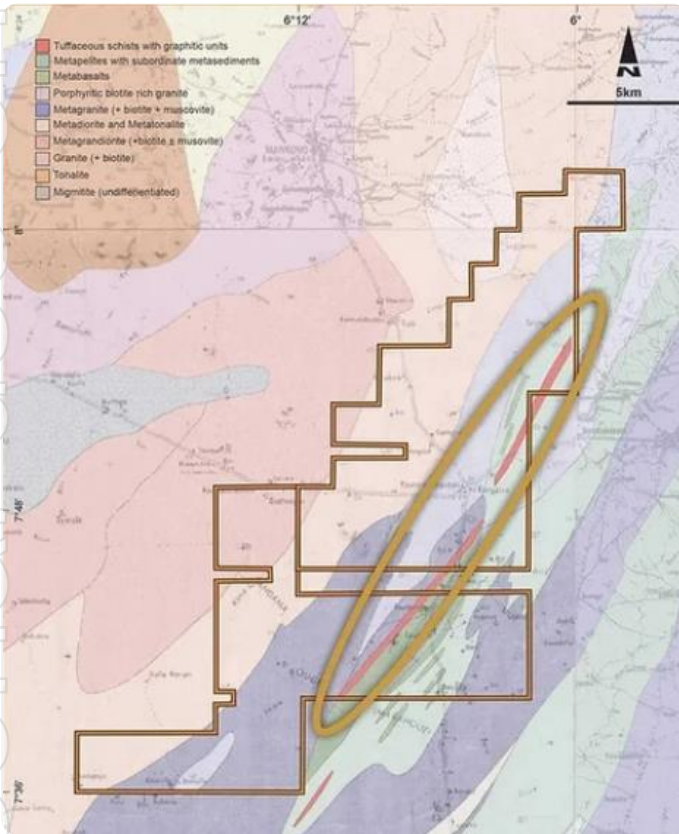
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Outstanding Greenfields Project

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Konahiri - Geology

- Basalt
- Mafic Dyke
- Granite
- Mylonite
- Structures

Au (ppb)

- 0.25 - 10
- 10 - 50
- 50 - 100
- 100 - 250
- 250 - 500
- 500 - 1000
- 1000+



Great Au resource indicators

Highly encouraging surficial lag sampling results identifying an 18km long anomaly



High grade potential

Peak sample assay of **1.18 g/t Au¹**, considered extremely high grade for lag sampling



Targeting similar gold systems

The Kotiola Marabadrassa Birimian Greenstone Belt, hosts known resources +4Moz Wahnion Operation and 2.2Moz Abujar deposit

¹. As reported, Jan 31 2024

Value drivers and upcoming catalysts

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Significant Resource Update

Delivered in June 2025



Strategic Business Development

focus on opportunistic tenement acquisitions to expand belt-scale opportunities



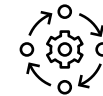
Drilling to Resume at Blaffo Guetto in July

Continuing resource expansion and discoveries



Progression

Mining license application, test work, scoping study at Didievi



Project Advancement

Exploration at the highly prospective Konahiri prospect

Corporate Snapshot | ASX:A1G

Capital Structure



526,377,971

Shares¹



18%

Management held



23%

Strategic investors
Montage Gold 17.5%



\$0.19

Share price³



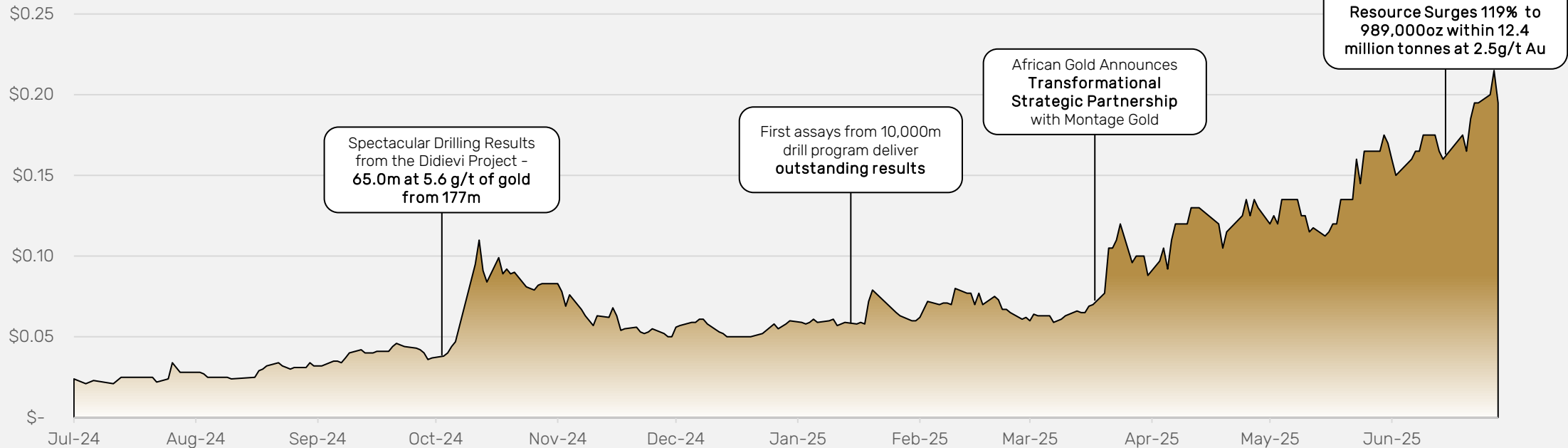
\$100M

Market Capitalisation



~\$12M

Cash²



1. Does not include 42,434,60 options on issue
 2. Cash and cash equivalents
 3. As at close of market 04.07.2025

Directors and Key Management



ADAM OEHLMAN
Chief Executive Officer

Adam Oehlman is an experienced mining professional with a strong background in both technical and commercial roles. He has held key technical positions at leading mining companies such as Northern Star, Superior Gold, and Goldfields, and developed commercial expertise in business development and strategic analysis. Most recently, as Principal Investment Analyst at Hancock Prospecting.



EVAN CRANSTON
Non-Executive Chairman

Evan is an experienced mining executive with a background in corporate and mining law. He is the principal of corporate advisory and administration firm Konkera Corporate and has extensive experience in the areas of equity capital markets, corporate finance, structuring, asset acquisition, corporate governance and external stakeholder relations. He holds a Bachelor of Commerce and Bachelor of Laws from the University of Western Australia.



TOLGA KUMOVA
Non-Executive Director

Mr Tolga Kumova has 15 years' experience in stockbroking, corporate finance and corporate restructuring, and has specialised in initial public offerings and capital requirements of mining focused companies. He has raised in excess of \$500 million for mining ventures, varying from inception stage through to construction and development.



SILVIA BOTTERO
Non-Executive Director

Silvia Bottero has more than 20 years of experience in the mining industry with a proven track record of making highly economic greenfield discoveries and in developing brownfield projects up to DFS, notably in Africa. Over the last decade, she has led her team to the discovery of over 15Moz of M&I gold resources in Côte d'Ivoire and has developed a deep understanding of the region's geological setting and established strong relations with local stakeholders.



PETER WILLIAMS
Non-Executive Director

Mr Williams is the former Chief Geophysicist and Manager of Geoscience Technology for WMC Resources. He was one of the founding members of Independence Group Limited and developed high powered three-component 3D time domain electromagnetic applications. Peter has extensive experience in successful exploration for different mineral systems around the world. Advisory Board of the Institute of Mineral and Energy Resources at the University of Adelaide.



MATHEW O'HARA
Non-Executive Director

Mathew is a Chartered Accountant with 16 years' professional experience in corporate finance, financial accounting and corporate governance. His experience includes being employed by, and acting as, Director, Company Secretary and Chief Financial Officer of several companies, predominantly in the resources sector. Prior to these roles, he spent more than a decade working as an Associate Director at an international accounting firm.



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