



A BLUEPRINT
FOR RESPONSIBLE MINING

Robex Announces New Leadership Team, Planned Asset Sale and Loan Extension with Taurus, Subject to A \$ 55 Million Equity Financing

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QUEBEC CITY, June 17, 2024 -- Robex Resources Inc. (TSXV: RBX) ("**Robex**" or the "**Company**") announced a strategic plan, subject to a successful equity financing, designed to allow it to realize its goal of becoming a leading gold producer in West Africa.

All currency amounts in this news release are stated in Canadian dollars, unless otherwise indicated.

1. HIGHLIGHTS

This strategic plan includes: (i) an equity financing of \$ 55 million, on a "best efforts" agency basis, including an over-allotment option of 15%; (ii) an extension of the Company's US\$ 35 million bridge loan with Taurus Mining Finance Fund No. 2, L.P. ("**Taurus**") to April 22, 2025; (iii) the board of directors of Robex (the "**Board**") being refreshed with the appointment of James Askew, as incoming Chairman, and the appointment of Matthew Wilcox, as Managing Director and Chief Executive Officer; (iv) the sale of all the Company's Malian assets; and (v) an intention to explore a listing on the Australian Stock Exchange ("**ASX**") for Robex's common shares.

All elements of the strategic plan are subject to the completion of a successful equity financing. See the "*Equity Financing of \$ 55 million*" section of this release.

Following and conditional upon the successful closing of the planned equity financing, Matthew Wilcox will lead the Company as it becomes a new Guinean pureplay development in order to accelerate the development of the Kiniero Gold Project with expected first gold poured in Q4 2025.

2. STRATEGIC PLAN SUBJECT TO SUCCESSFUL EQUITY FINANCING

• Equity Financing of \$ 55 million

- Robex announced today a planned equity financing of \$ 55 million, on a "best efforts" agency basis, including an over-allotment option of 15%. The equity financing is subject to, among other things, the approval of the TSX Venture Exchange (the "**TSXV**").
- The Company intends to use all the net proceeds from the equity financing, for the development of the Kiniero Project, including: (i) continuing the development of the early works programs and procurement of the long lead items; (ii) partial payment to Taurus of US\$ 15 million under the US\$ 35 million bridge loan facility, as amended (see below under "*Taurus Bridge Facility Extended to April 2025*"); (iii) infilling the Mansounia project and other exploration expenditures; (iv) funding the Kiniero updated feasibility study to include the Mansounia property and further pit and process optimization; and (v) general and administrative as well as working capital.
- The planned equity financing will be subject to definitive agreements in respect of the Bridge Facility Extension (as defined below) being executed prior to closing of the planned equity financing.
- Further details regarding the terms of the equity financing are provided in the Company's news release dated as of the date hereof, which is available under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.robexgold.com.

• Extension of Taurus Bridge Facility

- Robex and Taurus have agreed in principle to extend the current US\$ 35 million bridge facility to April 22, 2025 (the "**Bridge Facility Extension**"). The definitive agreements are expected to be signed on or before June 21, 2024, the current terms remain subject to the approval of the TSXV. The key terms of the extension are expected to be:
 - Maturity: Extended by 10 months to April 22, 2025 (from June 21, 2024);
 - Facility Amount: Reduced to US\$ 20 million from US\$ 35 million;
 - Extension fee of 0.75%;
 - Waiver fee of 1.00%;
 - Interest rate 10% per annum (unchanged);
 - Royalty of 0.25% uncapped (from cap of 1.5Moz), including buy-back mechanism subject to specific conditions;

- Security, covenants, permitted indebtedness and other conditions remain unchanged;
- Extension of the existing 2.25 million common shares purchase warrants of 4 years from the bridge facility extension; and
- Issuance of 3.5 million new common share purchase warrants at terms to be discussed and approved by the TSXV.
- The equity financing described herein (and in the Company's second news release dated as of the date hereof) will provide Robex with sufficient liquidity to meet its short-term obligations under the Bridge Facility Extension. No assurances can be made, in the absence of another successful financing, that Robex will have sufficient funds to repay Taurus in full prior to the maturity date of the Bridge Facility Extension.
- **Appointment of Matthew Wilcox as CEO and MD**
 - Appointment of Matthew Wilcox as Chief Executive Officer and Managing Director as well as Director.
 - Aurélien Bonneviot will step down as Chief Executive Officer and Director, but will remain with Robex as General Manager Strategy and Business Development, overseeing the transition and the growth strategy.
- **New Board to be Led by James Askew (Chairman)**
 - The Board will be reduced to six members and consist of James Askew (Chairman of the Board), John Dorward, Howard Golden, Thomas Lagrée and Gérard de Hert, all Non-Executive Directors, and Matthew Wilcox, Managing Director (collectively, the **"New Directors"**).
 - The following directors will resign from the Board effective upon the successful closing of the equity financing: Richard R. Faucher, Claude Goulet, Aurélien Bonneviot, Matthew Sharples, Georges Cohen, Benjamin Cohen and Julien Cohen (collectively, the **"Retiring Directors"**) and the New Directors, to the extent not already directors, will be appointed as directors effective as of such date.
 - In addition, provided that the equity financing has been completed, the New Directors will stand for election at the Company's upcoming annual meeting of shareholders to be held on June 27th, 2024 (the **"Meeting"**), as described in the Company's management information circular dated May 17, 2024 (the **"Circular"**). Each director that is elected holds office until the next annual meeting of shareholders or until their successor is elected or appointed.
- **Disinvestment of Malian Assets**
 - After a strategic review process encompassing multiple parties, Robex is in discussions with a private West-African based company to acquire of all the Company's assets in Mali, including the Nampala mine. The potential purchaser is an experienced company operating a mine in Mali.
 - The contemplated transaction structure would be a deferred payment mechanism from closing. The transaction is subject to confirmatory due diligence, approval of the TSXV and customary conditions for this type of transaction, including obtaining all necessary corporate, shareholder and regulatory approvals.
 - Rationale of the Mali transaction is to focus on the development of the Company's Kiniero flagship asset in Guinea.
 - Readers are cautioned that there is no certainty, nor can the Company provide any assurance, that a definitive agreement will be reached and that the conditions to closing of the sale of the Malian assets will be satisfied or, if satisfied, when they will be satisfied.
- **ASX Listing**
 - Robex is reviewing the options available to list its common shares on the ASX to gain access to the Australian capital market and support the long-term growth. Robex anticipates the process to take up to six months.

3. ABOUT THE NEW DIRECTORS

Matthew Wilcox, Managing Director and Chief Executive Officer

Residency: Perth, Australia

Principal occupation: Former Managing Director and Chief Executive Officer of Tietto Mineral Limited (**"Tietto"**)

Not Independent – Incoming Managing Director and Chief Executive Officer

Matthew Wilcox was recently Managing Director and Chief Executive Officer at Tietto, a gold exploration and development company where he led the construction of the 5.3 million of tonnes per annum (**"Mtpa"**) Abujar Gold mine. On May 24, 2024, Matt resigned from his CEO position following the acquisition by Zhaojin Mining Industry Company Limited.

Prior to joining Tietto in 2021, Mr. Wilcox played a key role in overseeing construction of the Sanbrado Gold Mine as chief development officer of West African Resources an emerging gold producer. He was also project director for the construction of Nordgold's 4Mtpa Bissa Gold Project and 8Mtpa Bouly Gold Project, both in Burkina Faso; General manager of the 6Mtpa LEFA Gold Project in Guinea, and project director for the construction of the 12Mtpa Gross Gold Project in Siberia, Russia.

Matthew Wilcox will appoint his construction team subsequently.

James Askew, Chairman of the Board

Residency: Denver, USA

Principal occupation: Non-Executive Chairman of Federation Mining

Independent

Jim Askew is an experienced mining engineer with more than 45 years' international involvement in the industry as director and chief executive officer for a range of Australian and international publicly listed mining, mining finance and other mining-related companies.

Mr. Askew was a founding director of Evolution Mining, Sino Gold, Yamana Resources, Asian Mineral Resources, Ausdrill Limited and West Wits Mining. Mr. Askew's other roles included Chairman of OceanaGold, PMI Gold, London Mining and CEO of Climax Mining, Golden Shamrock Mines, Black Range Minerals, Golden Star Resources and Rayrock Inc. His early career included founding James Askew Associates (now renamed AMC, international mining consultants), Rock Instruments and James Askew Redpath. Jim was CEO of Golden Shamrock Mines (1986-96), which developed Iduapriem in Ghana and discovered Siguiri in Guinea, owned Cobar copper mine in Australia and the CAM iron ore mine in Spain. Jim also served on the Advisory Boards of Pala and La Mancha, PE funds.

Currently, he serves on Boards as Chair, Syrah Resources (ASX), and a NED of Evolution Mining (ASX), having retired early 2023 from a NED role at Endeavour Mining.

John Dorward, Non-Executive Director

Residency: Perth, Australia

Principal occupation: Executive Chairman of Ausgold Limited

Independent

Mr. Dorward is Executive Chairman of Ausgold Limited

Mr. Dorward was the president, CEO and a director of Toronto-headquartered Roxgold Inc., a gold exploration and development company, from 2012 until its acquisition in 2021 by Fortuna Silver Mines Inc. in an all-stock deal valued at US\$ 884 million.

Mr. Dorward led the Roxgold team through the construction of the underground Yaramoko Gold Mine in Burkina Faso.

Mr. Dorward's earlier roles include vice-president of business development at Fronteer Gold Inc., a former TSX and AMEX-listed mining company with gold and uranium projects in the USA, Canada and Turkey, where he was instrumental in negotiating its acquisition by Newmont Corporation for US\$ 2.3 billion. He was also chief financial officer of Mineral Deposits Ltd., an ASX and TSX-listed mining development company with gold and mineral sands projects in Senegal, West Africa, where he led its TSX US\$ 50 million initial public offering along with a US\$ 75 million project financing to build the Sabodala Gold Project.

He previously held senior roles at Australian mining companies Leviathan Resources Limited and MPI Mines Limited, as well as manager – project finance at Bankwest in Perth and Melbourne.

Howard Golden, Non-Executive Director

Residency: Perth, Australia

Principal occupation: Former Corporate Exploration Manager of Tietto

Independent

Mr. Golden brings over 40 years of experience in the mining industry, across six continents. He has held senior executive roles with some of the largest mining operators in the world and played a pivotal role in the discovery of the Syama, Oyu Tolgoi, Agbaou and West Musgrave ore deposits.

Prior to assuming his current role, as Senior Advisor, Critical Minerals for Getech, a company specialised in finding and develop energy and mineral resources, Mr. Golden was the global exploration manager for Nordgold from 2019 to 2022, with projects spanning across Africa, South America, Canada and Russia. Mr. Golden also held the role of general manager, Exploration of Rio Tinto, responsible for discovering and acquiring resources in Central and West Africa. Prior to Rio Tinto, he spent three years as regional director of exploration at Kinross Gold Corporation in Russia, where amongst other tasks, he was responsible for increasing the company's gold reserves through the discovery, identification, acquisition, and economic evaluation of gold deposits in Russia. He also held the role of chief geophysicist of WMC Resources Limited in Australia and was principal geoscientist for BHP Minerals for 18 years. Mr. Golden has a global track record of leading multi-disciplined exploration programs in different climates, conditions and regulatory regimes.

4. ADDITIONAL INFORMATION CONCERNING THE NEW DIRECTORS

Based on information provided by each New Director, none of the New Directors: (a) is, at the date of this news release, or has been within the previous 10 years, a director, chief executive officer or chief financial officer of any company that, while acting in that capacity: (i) was the subject of a cease trade order or similar order or an order that denied the relevant company

access to any exemption under securities legislation, in each case, that was in effect for a period of more than 30 consecutive days (an “**order**”); or (ii) was subject to an order that was issued after such New Director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while such New Director was acting in the capacity as director, chief executive officer or chief financial officer; (b) is, at the date of this news release, or has been within the previous 10 years, a director or executive officer of any company that, while such New Director was acting in that capacity, or within a year of the New Director ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or (c) within the previous 10 years has become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of such New Director.

Based on information provided by each respective New Director, none of the New Directors have been subject to: (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a New Director.

Based on information provided by each respective New Director, none of the New Directors or their respective associates or affiliates has: (a) any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries; or (b) any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting, other than the election of directors.

5. SHAREHOLDER MEETING DETAILS

The Circular has been mailed to shareholders and is available online in English at www.envisionreports.com/Robex2024, and in French at www.envisionreports.com/Robex2024FR, and on SEDAR+ under the Company's profile at www.sedarplus.ca. Except as described above, the Circular remains unchanged from the version that was mailed to the shareholders of the Corporation and previously filed on SEDAR+.

The Circular and form of proxy previously distributed to registered shareholders in connection with the Meeting confer discretionary authority upon management (or other person designated as proxy therein) to vote on amendments or variations of matters coming before the Meeting. Management intends to rely on the discretionary authority granted in the Circular and form of proxy to vote **FOR** the election of the New Directors to the Board, along with the other nominees named in the Circular (other than the Retiring Directors).

If a registered shareholder has submitted a management proxy and does not wish the proxy to be voted in this manner, they may revoke their proxy at any time prior to using it: (a) by depositing an instrument in writing, including another completed form of proxy, executed by such registered shareholder or by his, her or its attorney authorized in writing or by electronic signature or, if the registered shareholder is a corporation, by an authorized officer or attorney thereof at, or by transmitting by facsimile or electronic means, a revocation signed by electronic signature, to the head office of the Company, located at Édifice Le Delta 1, 2875 Laurier Boulevard, Suite 1000, Québec, Québec, Canada, G1V 2M2, at any time prior to 5:00 p.m. (EST) on the last business day preceding the day of the Meeting or any adjournment or postponement thereof; or (b) in any other manner permitted by law.

If a non-registered or beneficial shareholder wishes to revoke their previously given voting instructions, they must contact the broker or other intermediary that they provided their voting instruction forms to and comply with any and all applicable requirements of such broker or intermediary. A broker or other intermediary may not be able to revoke voting instructions if it receives insufficient notice of revocation, and any non-registered shareholder wishing to revoke their voting instructions should contact such broker or intermediary in sufficient time to ensure that their revocation of voting instructions is received.

If as a registered shareholder you use your control number to access the Meeting and you accept the terms and conditions, you will be revoking any and all previously submitted proxies for the Meeting and will be provided with the opportunity to vote by online ballot on the matters put forth at the Meeting.

If you have any questions about any of the information in the Circular or this news release or require assistance in completing your form of proxy or voting instruction form, please consult your financial, legal, tax and other professional advisors.

For more information

ROBEX RESOURCES INC.

Aurélien Bonneviot, Chief Executive Officer
Stanislas Prunier, Investor Relations and Corporate Development
+1 581 741-7421
Email: investor@robexgold.com
www.robexgold.com

FORWARD-LOOKING INFORMATION AND FORWARD-LOOKING STATEMENTS

Certain information set forth in this news release contains “forward-looking statements” and “forward-looking information” within

the meaning of applicable Canadian securities legislation (referred to herein as “**forward-looking statements**”). Forward-looking statements are included to provide information about management's current expectations and plans that allow investors and others to have a better understanding of the Company's business plans and financial performance and condition.

Statements made in this news release that describe the Company's or management's estimates, expectations, forecasts, objectives, predictions, projections of the future or strategies may be “forward-looking statements”, and can be identified by the use of the conditional or forward-looking terminology such as “aim”, “anticipate”, “assume”, “believe”, “can”, “contemplate”, “continue”, “could”, “estimate”, “expect”, “forecast”, “future”, “guidance”, “guide”, “indication”, “intend”, “intention”, “likely”, “may”, “might”, “objective”, “opportunity”, “outlook”, “plan”, “potential”, “should”, “strategy”, “target”, “will” or “would” or the negative thereof or other variations thereon. Forward-looking statements also include any other statements that do not refer to historical facts. Such statements may include, but are not limited to, statements regarding: the Company's goal to become a leading gold producer in West Africa; perceived future shareholder value of the common shares; the perceived merit and further potential of the Kiniero Gold Project; the Company's estimate of mineral resources and mineral reserves (within the meaning ascribed to such expressions in the Definition Standards on Mineral Resources and Mineral Reserves adopted by the Canadian Institute of Mining Metallurgy and Petroleum (“**CIM Definition Standards**”) and incorporated into National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”)); the Company's ability to successfully implement its strategic plan, including through the election of the New Directors; the Company's ability to successfully advance the Kiniero Gold Project on the basis of the results of the feasibility study (within the meaning ascribed to such expression in NI 43-101) with respect thereto, as the same may be updated, the whole in accordance with the revised timeline previously disclosed by the Company; the potential development and exploitation of the Company's existing mineral properties and business plan, including the completion of feasibility studies (including the updated feasibility study in respect of the Kiniero Gold Project) or the making of production decisions in respect thereof; the future financial or operating performance of the Company and the Kiniero Gold Project; exploration potential and opportunities at the Company's mineral properties; the Company's ability to (i) enter into definitive agreements in respect of and complete the sale of all its assets in Mali, including the Nampala Project, and obtain the approval of the TSXV and any corporate approval that may be required in respect thereof, or (ii) reach an agreement with the Malian authorities to establish a sustainable new tax framework for the Company, and for the sustainable continuation of the Company's activities and further exploration investments at Nampala; the quantum of the equity financing; obtaining all necessary regulatory approvals, including the approval of the equity financing by the TSXV; the completion of the equity financing and the timing thereof; the intended use of the net proceeds of the equity financing; and the Company's ability to enter into definitive agreements in respect of and complete the Bridge Facility Extension and obtain the approval of the TSXV in respect thereof.

Forward-looking statements and forward-looking information are made based upon certain assumptions and other important factors that, if untrue, could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements or information. There can be no assurance that such statements or information will prove to be accurate. Such statements and information are based on numerous assumptions, including: the ability to execute the Company's plans relating to the Kiniero Gold Project as set out in the feasibility study with respect thereto, as the same may be updated, the whole in accordance with the revised timeline previously disclosed by the Company; the completion of feasibility studies (including the updated feasibility study in respect of the Kiniero Gold Project) or the making of production decisions in respect of the Company's existing mineral properties; the Company's access to financing to fund capital expenditures for the development of the Kiniero Gold Project; the Company's ability to continue raising necessary capital to finance its operations; the Company's ability to successfully implement its strategic plan, including through the election of the New Directors; the Company's ability to list its common shares on the ASX; the Company's ability to enter into definitive documentation on acceptable terms or at all with the Guinean authorities with respect to the Kiniero Gold Project, including a mining convention; the Company's ability to (i) enter into definitive agreements in respect of and complete the sale of all its assets in Mali, including the Nampala Project, or (ii) reach an agreement with the Malian authorities to establish a sustainable new tax framework for the Company, and for the sustainable continuation of the Company's activities and further exploration investments at Nampala; the Company's ability to enter into definitive agreements in respect of and complete the Bridge Facility Extension; the Company's ability to repay the balance of the Taurus bridge loan on the new maturity date; the Company's ability to enter into definitive documentation in respect of the US\$115mm project finance facility for the Kiniero Gold Project (including a US\$15mm cost overrun facility) on acceptable terms or at all, and to satisfy the conditions precedent to closing and advances thereunder (including satisfaction of remaining customary due diligence and other conditions and approvals); the Company's ability to obtain in a timely manner all necessary approvals to complete the transactions described in this release and successfully implement its strategic plan, including the approvals required under the policies of the TSXV; the Company's ability to complete its planned exploration and development programs at its mineral properties; the absence of adverse conditions at the Kiniero Gold Project; the absence of unforeseen operational delays; the absence of material delays in obtaining or maintaining necessary permits; the price of gold remaining at levels that render the Kiniero Gold Project profitable; the ability to realize on the mineral resource and mineral reserve estimates; and assumptions regarding present and future business strategies, local and global geopolitical and economic conditions and the environment in which the Company operates and will operate in the future.

Certain important factors could cause the Company's actual results, performance or achievements to differ materially from those in the forward-looking statements including, but not limited to: geopolitical risks and security challenges associated with its operations in West Africa, including the Company's inability to assert its rights and the possibility of civil unrest and civil disobedience; fluctuations in the price of gold; limitations as to the Company's estimates of mineral reserves and mineral resources; the speculative nature of mineral exploration and development; the replacement of the Company's depleted mineral reserves; the Company's limited number of projects; the risk that the Kiniero Gold Project will never reach the production stage (including due to a lack of financing); the Company's capital requirements and access to funding; changes in legislation, regulations and accounting standards to which the Company is subject, including environmental, health and safety standards, and the impact of such legislation, regulations and standards on the Company's activities; equity interests and royalty

payments payable to third parties; price volatility and availability of commodities; instability in the global financial system; the effects of high inflation, such as higher commodity prices; fluctuations in currency exchange rates; the risk of any pending, threatened or future litigation against the Company; limitations on transactions between the Company and its foreign subsidiaries; volatility in the market price of the Company's shares; tax risks, including changes in taxation laws or assessments on the Company; the Company obtaining and maintaining titles to property as well as the permits and licenses required for the Company's ongoing operations; changes in project parameters and/or economic assessments as plans continue to be refined; the risk that actual costs may exceed estimated costs; geological, mining and exploration technical problems; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; the effects of public health crises, such as the COVID-19 pandemic, on the Company's activities; the Company's relations with its employees and other stakeholders, including local governments and communities in the countries in which it operates; the risk of any violations of applicable anticorruption laws, export control regulations, economic sanction programs and related laws by the Company or its agents; the risk that the Company encounters conflicts with small-scale miners; competition with other mining companies; the Company's dependence on third-party contractors; the Company's reliance on key executives and highly skilled personnel; the Company's access to adequate infrastructure; the risks associated with the Company's potential liabilities regarding its tailings storage facilities; supply chain disruptions; hazards and risks normally associated with mineral exploration and gold mining development and production operations; problems related to weather and climate; the risk of information technology system failures and cybersecurity threats; and the risk that the Company may not be able to insure against all the potential risks associated with its operations. See also the "Risk Factors" section of the Company's Annual Information Form for the year ended December 31, 2023, available under the Company's profile on SEDAR+ at www.sedarplus.ca or on the Company's website at www.robexgold.com, for additional information on risk factors that could cause results to differ materially from forward-looking statements. All forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. These factors are not intended to represent a complete and exhaustive list of the factors that could affect the Company; however, they should be considered carefully. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information.

The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates, assumptions or opinions should change, except as required by applicable law. The reader is cautioned not to place undue reliance on forward-looking information. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding the Company's expected financial and operational performance and results as at and for the periods ended on the dates presented in the Company's plans and objectives, and may not be appropriate for other purposes.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.