Wia Gold Limited
Kokoseb, Namibia

DFS Presentation

August 2026

WIAGOLD

ASX: WIA

wiagold.com.au

Disclaimer

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Mineral Resource Estimate

The information in this presentation that relates to the Mineral Resource Estimate for the Kokoseb Project was reported in an announcement dated 10 August 2026 ("*Kokoseb Mineral Resource Resource Estimate Increases 29% to 3.78Moz Au*"). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Ore Reserves

The information in this presentation that relates to Ore Reserves for the Kokoseb Project was reported in the Company's announcement dated 10 August 2026 ("*Robust Definitive Feasibility Study and Project Financing Update*"). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Production Target and Forecast Financial Information

The information in this presentation that relates to the production target (and forecast financial information derived from the production target) for the Kokoseb Project was reported in the Company's announcement dated 10 August 2026 ("*Robust Definitive Feasibility Study and Project Financing Update*"). The Company confirms that all the material assumptions underpinning the production target and forecast financial information derived from the production target in that announcement continue to apply and have not materially changed.

Previously Reported Exploration Results

The information in this presentation that relates to prior exploration results has been extracted from the Company's announcements dated 15 May 2023 ("*Maiden mineral resource at Kokoseb of 1.3 million ounces Au*"), 16 April 2024 ("*Kokoseb Mineral Resource Estimate increased to 2.12Moz Gold*"), 27 February 2025 ("*Kokoseb drilling continues to extend mineralisation*"), 12 June 2025 ("*Drilling continues to return high-grade mineralisation*"), 3 July 2025 ("*High Grade Gold Discovered at Kokoseb*"), 30 September 2025 ("*Scoping Study Confirms Outstanding Potential of Kokoseb Gold Project*") and 10 August 2026 ("*Robust Definitive Feasibility Study and Project Financing Update*"). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

Kokoseb DFS Highlights[1]

US$1.2bn
Post-tax $NPV_{5\%}$ (A$1.7bn)

41%
Post-tax IRR

1.8 yrs
Payback period

US$1,696
LOM AISC (/oz)

Base case at **US$3,600/oz** *– the median long-term consensus gold price*

3.78 Moz
Mineral Resources (~53% Indicated)

1.95 Moz
Maiden Probable Ore Reserve

~150 koz
Avg annual production, first 10 years

14+ yrs
Life of Mine

US$1,519m
C1 cash operating cost (/oz)

US$475m
Pre-production capital

Leverage to gold price (post-tax)

US$1.6bn (A$2.3bn) $NPV_{5\%}$
49% IRR
@ US$4,075/oz[4]

US$1.9bn (A$2.7bn) $NPV_{5\%}$
57% IRR
@ US$4,500/oz

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1. Refer to ASX announcement 10 August 2026 'Robust Definitive Feasibility Study and Project Financing Update'
2. Refer to ASX announcement 10August 2026 'Kokoseb Mineral Resource Estimate Increases 29% to 3.78 Moz Au'
3. Refer cautionary statement regarding production target on page 2
4. Spot price is the average daily closing spot price for July 2026

A Transformational Gold Discovery

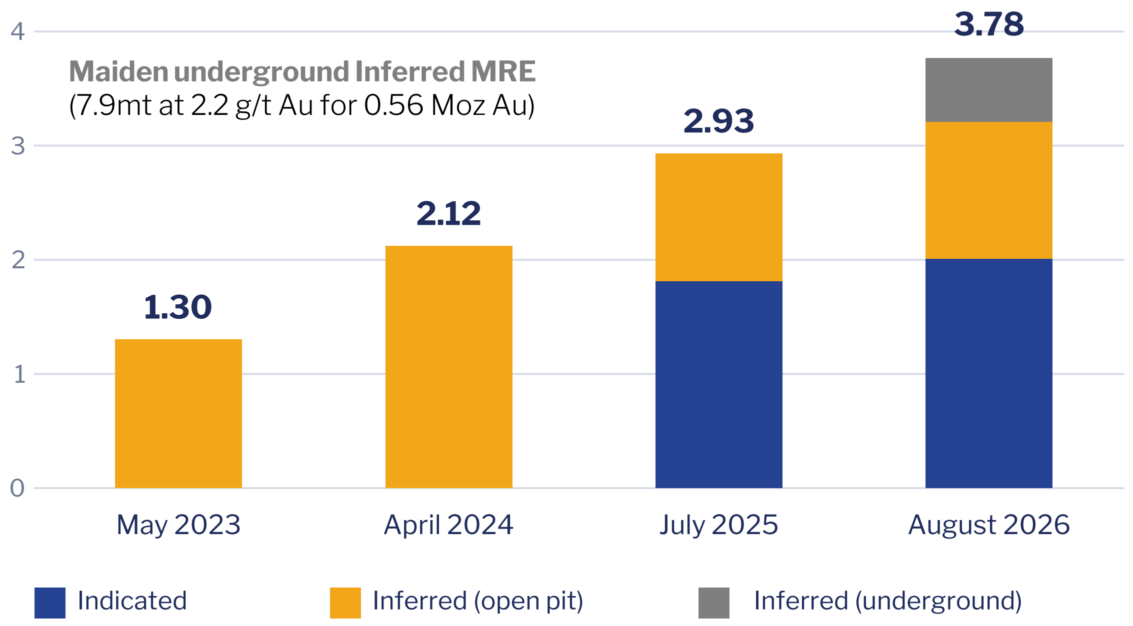
Discovered in 2021, rapid growth to 3.78 Moz, including a maiden underground resource[1]

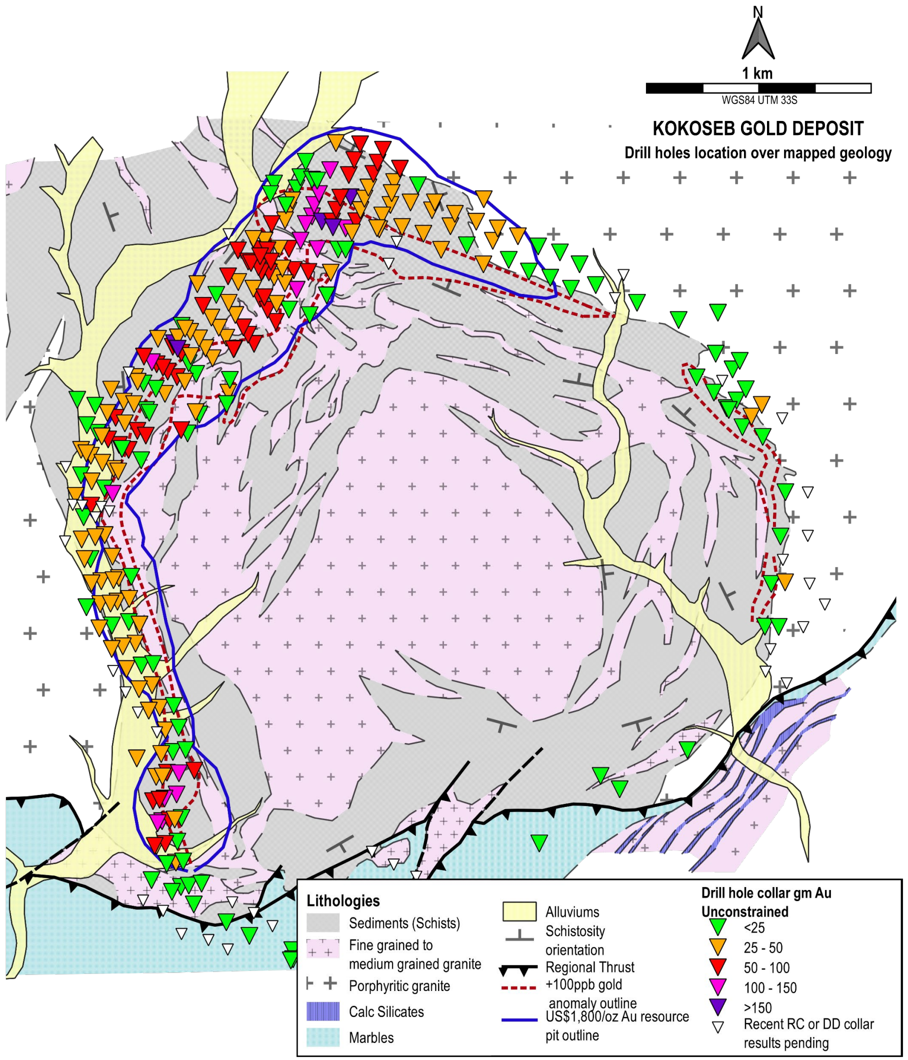
MINERAL RESOURCE ESTIMATE[1]

3.78 Moz @1.0 g/t Au

0.50 g/t Au (open pit) / 0.85 g/t Au (underground) cut-off

Kokoseb August 2026 MRE[1] vs previous MREs[2]





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1. Refer to ASX announcement 10 August 2026 ' Kokoseb Mineral Resource Estimate Increases 29% to 3.78 Moz Au'

2. Refer to ASX announcements dated 15 May 2023 and 16 April 2024; May 2023 maiden Inferred MRE of 41 Mt at 1.0 g/t Au for 1.3 Moz Au (US$1,800/oz gold price), April 2024 Inferred MRE of 66 Mt at 1.0 g/t Au for 2.12 Moz Au (US$1,800/oz gold price) and 16 July 2025 updated MRE totals 89 Mt at 1.0 g/t Au for 2.93 Moz Au (US$2,300/oz gold price).

Potential for Underground Mining

Maiden underground Inferred MRE [1] adds higher-grade component and underpins long-term growth

UNDERGROUND INFERRED MRE[1]

0.56 Moz @ 2.2 g/t Au

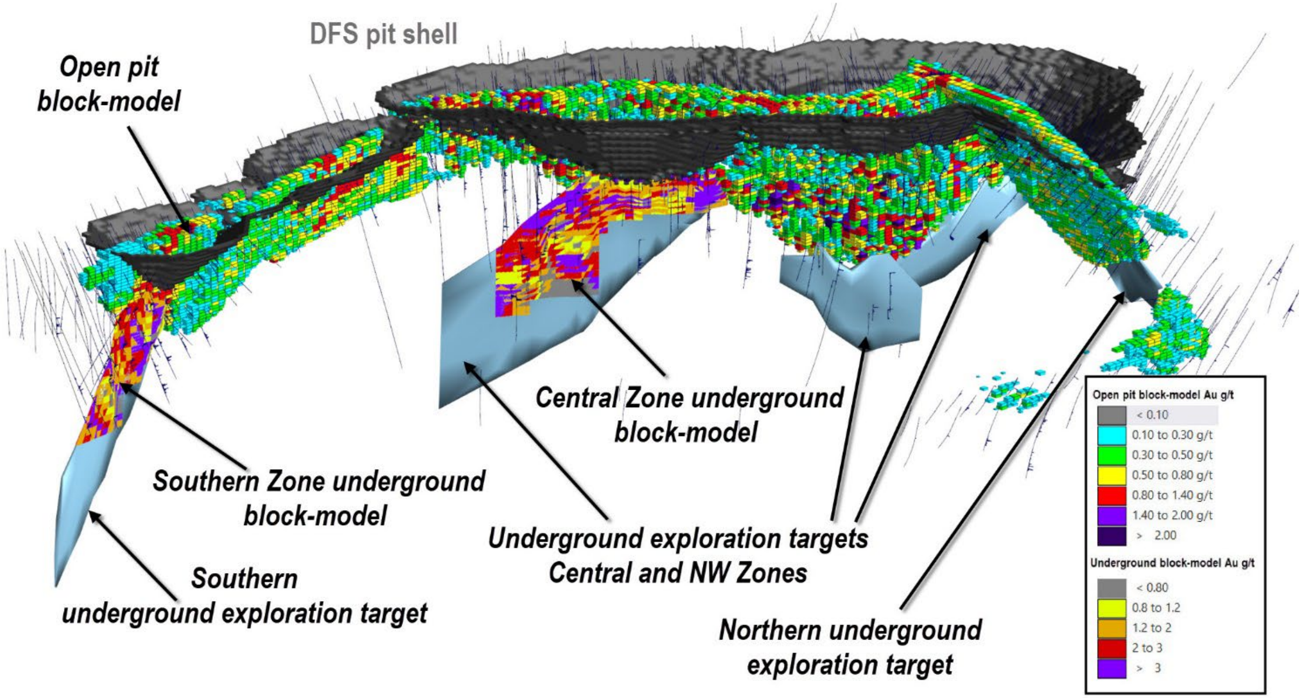
0.85 g/t Au (underground) cut-off

Underground block model contains:

5.7 Mt at 2.7 g/t Au for 0.50 Moz Au, blocks >1.0 g/t Au, and

4.3 Mt at 3.2 g/t Au for 0.44 Moz Au, blocks >1.5 g/t Au.

6 Diamond rigs testing continuity and extension of mineralisation at depth



1. Refer to ASX announcement 10 August 2026 “Kokoseb Mineral Resource Estimate increases 29% to 3.78 Moz Au”

Open Pit Mining

Conventional load and haul operation

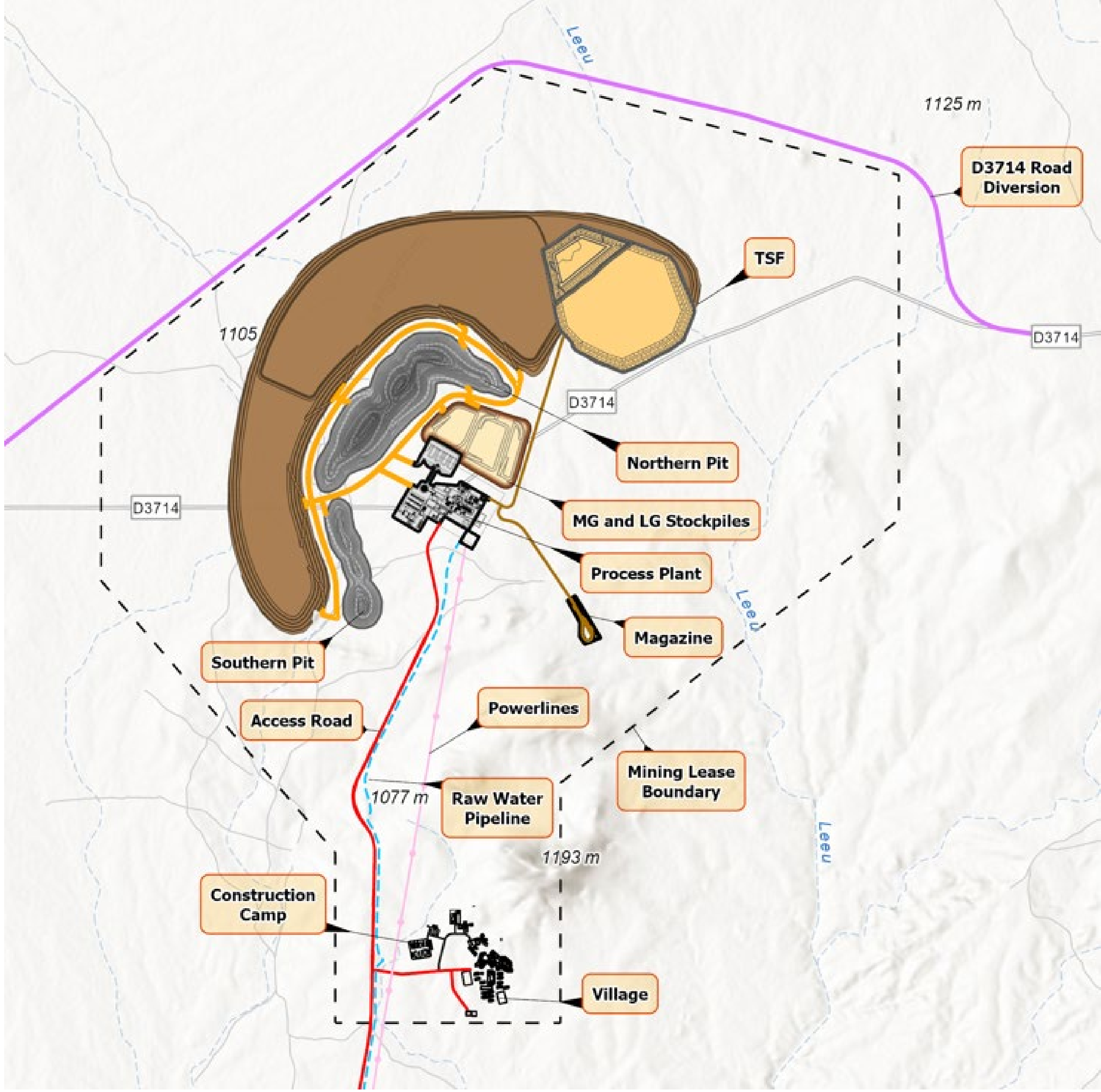
Pit design split into 8 stages with focus on higher value areas.

Schedule based on maximum mining rate of 54 Mtpa using 300t class excavators matched to 140t dump trucks.

Contract mining strategy.

Mining physicals[1]:

- Total tonnes: 471 Mt
- Waste tonnes: 398 Mt
- Strip ratio: 5.5 (based on 0.4 g/t cut-off grade)
- Mining inventory: 72.9 Mt @ 0.87 g/t Au
- In-situ metal: 2,031 koz Au



1. Refer to ASX announcement 10 August 2026 'Robust Definitive Feasibility Study and Project Financing Update'

Conventional CIP Processing Plant

Simple metallurgy and processing achieving +90% recovery

5.25 Mtpa CIP plant

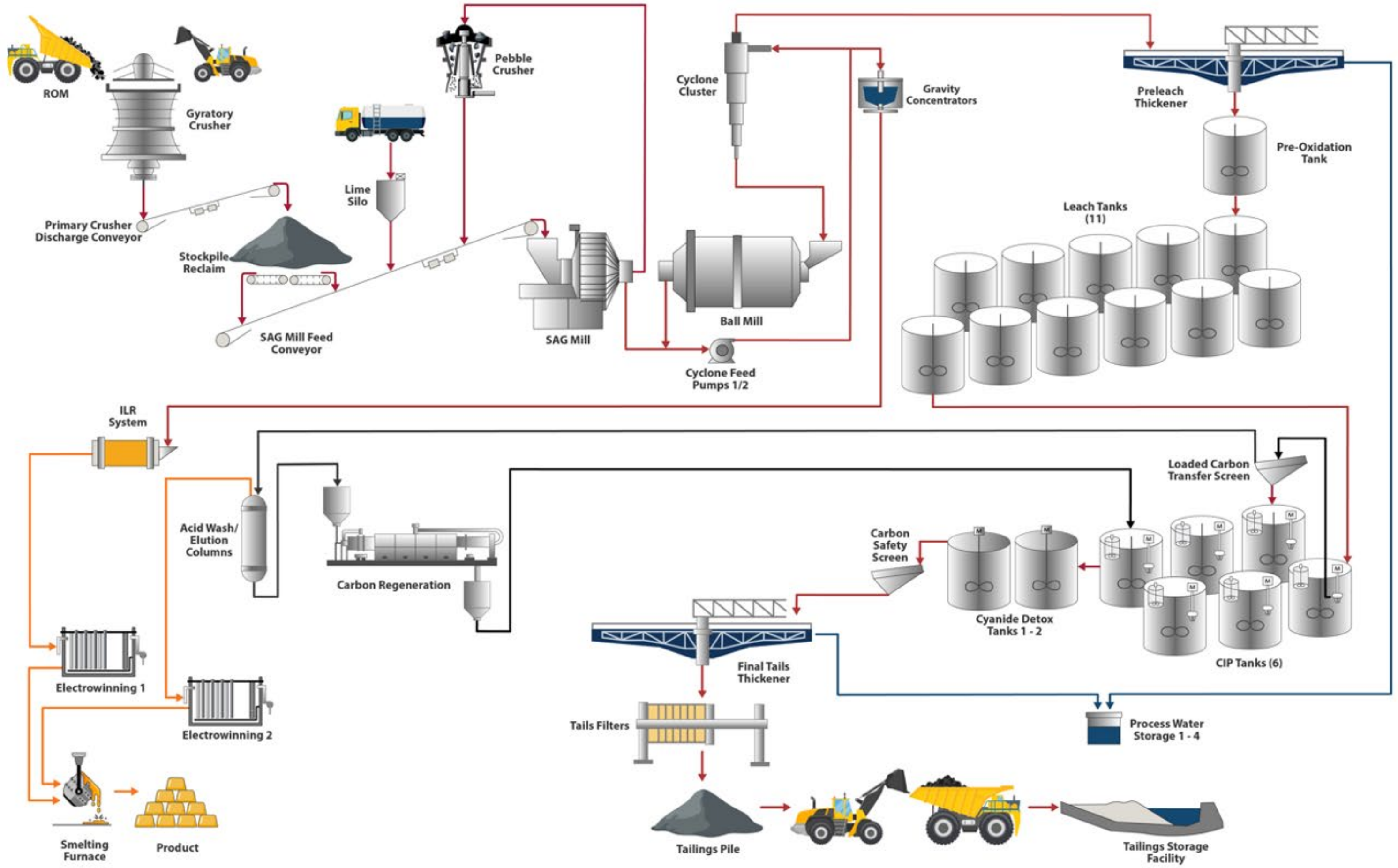
Primary crushing with a gyratory crusher; coarse ore stockpile

SABC grinding circuit

Gold recovery via gravity / intensive leach and leach / CIP

Process recovery 90%+ based on a grind size of P_{80} 63 μm

Cyanide destruction and tailings filtration



DFS Production & Financial Metrics[1]

Post-tax NPV of US$1.2bn and 41% IRR, with strong leverage to the gold price

Production Metrics

	Units	Value
Life of Mine	years	14
Mining Inventory/ Processed	Mt	72.9
Processing Rate	Mtpa	5.25
LOM Average Processing Recovery	%	90.4%
LOM Average Grade	g/t Au	0.87
Average Grade (first 10 years)	g/t Au	0.98
Avg. Gold Production (first 10 years)	koz Au	150

Financial Metrics

	Units	Base Case	Spot Case[2]
Gold Price	US$/oz	3,600	4,075
Pre-Production Capital	US$m	475	475
C1 Cash Costs	US$/oz	1,519	1,519
AISC (LOM)	US$/oz	1,696	1,715
Post-Tax $NPV_{5\%}$	US$m	1,214	1,577
Post-Tax IRR	%	41%	49%
Payback Period	Months	21	17

1. Refer to ASX announcement 10 August 2026 'Robust Definitive Feasibility Study and Project Financing Update' and cautionary statement regarding production target on page 2 of presentation
2. The spot price is calculated as the average daily closing price for July 2026

Capital Cost[1]

US$475m pre-production capital

Pre-Production Capital Costs

	US$m
Pre-Production Mining	27
Plant and Infrastructure	281
Water Supply	44
Power Supply	37
Owners Costs	46
Contingency	40
Total Pre-Production Capital	**475**

Closure and Sustaining Costs

	US$m
Sustaining costs	48
Closure costs (net of US$26m salvage)	12
Total	**60**

Pre-production capital costs includes US$50m of additional strategic water (OmAP borefield) and power (132kV connection) infrastructure investment enabling future expansion optionality.

1. Refer to ASX announcement 10 August 2026 'Robust Definitive Feasibility Study and Project Financing Update'

Operating Costs[1]

A competitive, well-defined cost base across the mine life

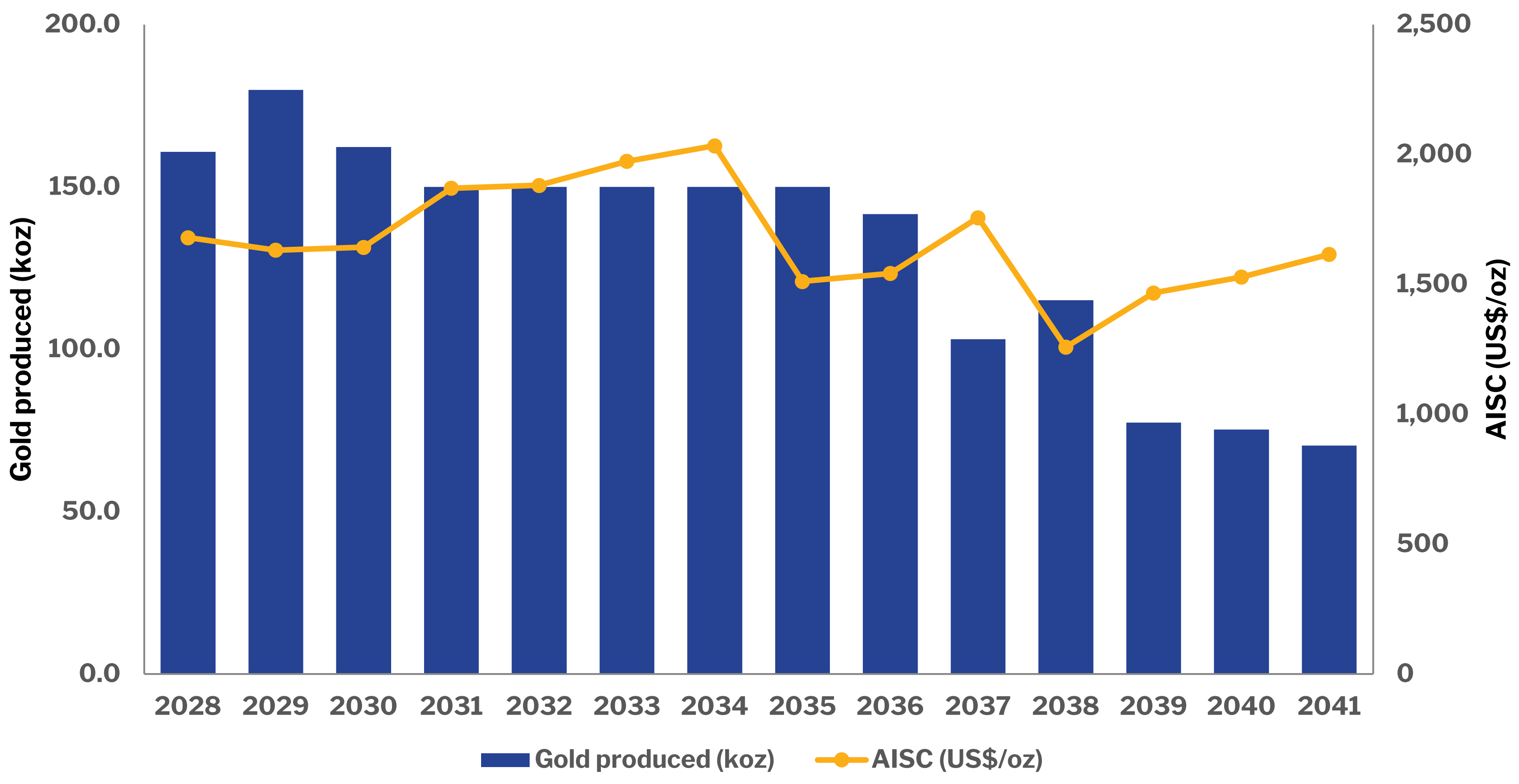
DFS Operating Cost Breakdown

Area	LOM (US$m)	Unit Cost (US$)	US$/oz
Mining	1,438	US$3.10/t total mined	783
Processing	1,126	US$15.44/t ore	614
General & Administrative	216	US$15.5m pa	118
Transport, Insurance & Refining	8	US$4/oz	4
C1 Cash Costs	**2,788**		**1,519**
Royalties	264	3% royalty + 1% export tax	144
Sustaining Capital & Closure	60	-	33
All-in Sustaining Costs	**3,112**		**1,696**

1. Refer to ASX announcement 10 August 2026 'Robust Definitive Feasibility Study and Project Financing Update'
2. C1 cash cost and AISC are calculated based on gold produced. C1 cash cost includes mining, processing, administration, and transport and refining costs (within G&A). All-In Sustaining Cost (AISC) per ounce payable includes C1 cash cost, royalties and sustaining capital calculated based on gold produced post construction and commissioning. It does not include corporate costs, exploration costs and non-sustaining capital.

Production Profile (5.25mtpa Open Pit only)[1]

Competitive AISC of ~US$1,696/oz with strong free cash flow generation



US$1,519/oz
LOM C1 Cash Costs

US$1,696/oz[2]
LOM All-in Sustaining Cost

US$276m[2]
Average Annual Pre-tax Free Cash Flow (first 10 years of operations)

1. Referto ASX announcement 10 August 2026 'Robust Definitive Feasibility Study and Project Financing Update' and cautionary statement regarding production target on page 2 of presentation
2. At US$3,600/oz

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Sensitivity Analysis

Project economics strongly leveraged to prevailing gold price

Gold Price (US$/oz)	Unit	Base Case[1] 3,600	Spot Case[2] 4,075	4,500	5,500
$NPV_{5\%}$ (pre-tax)	US$m	**1,923**	**2,493**	3,004	4,204
IRR (pre-tax)	%	**51%**	**61%**	69%	87%
LOM Free Cash Flow (pre-tax)	US$m	**3,020**	**3,856**	4,605	6,367
$NPV_{5\%}$ (post-tax)	US$m	**1,214**	**1,577**	1,901	2,665
IRR (post-tax)	%	**41%**	**49%**	56%	70%
Payback (post-tax)	Months	**21**	**17**	15	11
LOM Free Cash Flow (post-tax)	US$m	**1,914**	**2,442**	2,914	4,026

1. Refer to ASX announcement 10 August 2026 'Robust Definitive Feasibility Study and Project Financing Update' and cautionary statement regarding production target on page 2 of presentation
2. The spot price is calculated as the average daily closing price for July 2026

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Sprott Project Financing

Indicative project financing terms agreed providing a clear pathway to production

The Financing Facility

US$360m
Senior secured debt facility – indicative, non-binding project financing terms agreed

US$15m
Equity subscription

A$119m
Cash on hand at 30 June 2026

Structure & Pathway

Following completion of a competitive financing process

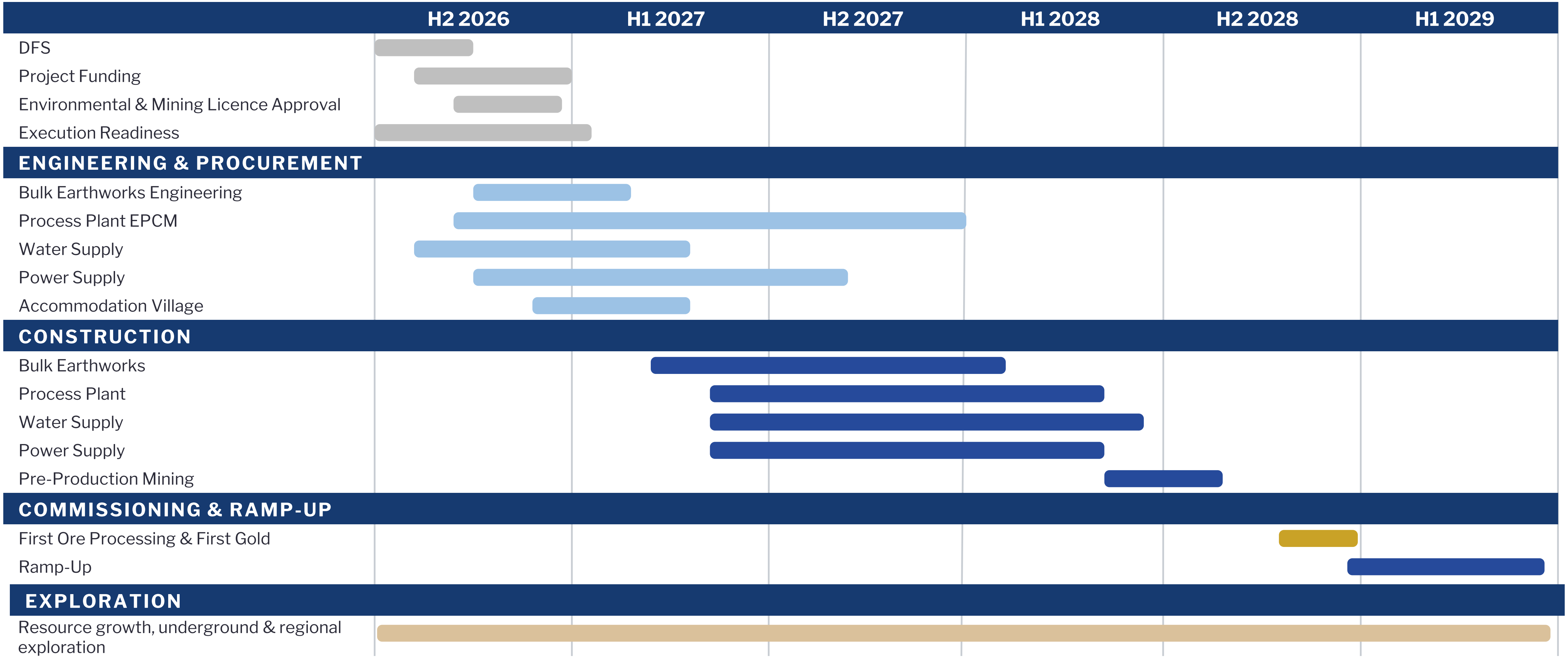
Agreement follows preliminary independent technical review and lender due diligence

Subject to customary conditions including completion of detailed due diligence, execution of definitive documentation, final approval and receipt of Mining Licence and Environmental Clearance Certificate

US$50m available on financial close and receipt of permits, balance to fund construction

Implementation and Execution

Pathway to Kokoseb production



Opportunities

A platform for future growth

Future Plant Expansion

Strategic water and power infrastructure investment of US$50m, beyond base-case requirements, enables future expansion optionality:

- **Water -** OmAP borefield (US$34m): a groundwater resource in excess of 80 Mm^3, well above the Project's long-term demand.
- **Power -** 132 kV power supply (US$16m), upgraded from 66 kV, providing additional capacity for future demand.

Underground Potential

Maiden underground Mineral Resource adds a higher-grade component and underpins long-term growth.

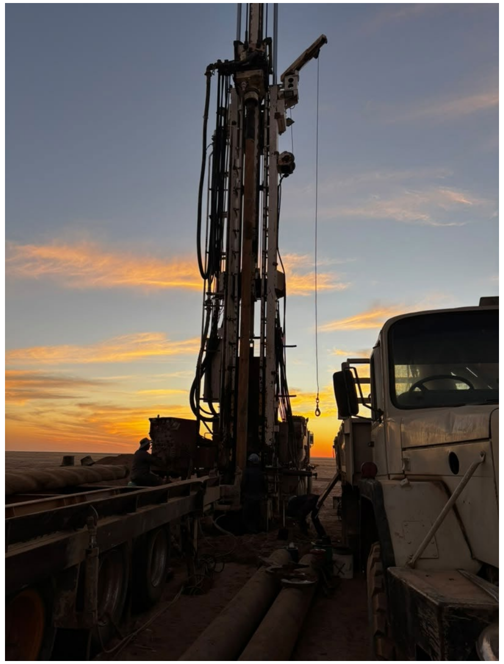
A new high-grade target beneath the Central Zone, with continuity in the Central and Southern Zone shoots — both open at depth.

Mineralisation extended 580 m of strike below the pit shell.

Six diamond rigs advancing underground resource definition and extension.

Regional Exploration

Multiple regional targets across the licence portfolio offer additional discovery potential.



Next Steps

Progressing rapidly towards construction

Execution Readiness Activities

Establishing owner's team with the Project Director already appointed

Finalising Project execution and contracting strategy

Advancing detailed engineering and design

Ordering long-lead items on the Project critical path

Initiate plant expansion and underground development studies

Exploration & Resource Definition

Continue underground resource definition and extension drilling

Advance regional exploration across the licence portfolio

Permitting & Regulatory Approvals

Mining Licence application submitted to the Ministry of Industries, Mines and Energy (MIME) on 10 October 2025.

Environmental and Social Impact Assessment (ESIA) and Environmental and Social Management Plan (ESMP) formally submitted on 19 March 2026 to the MIME and the Ministry of Environment, Forestry and Tourism (MEFT).

Progressing the Accessory Work Permit that was submitted to MIME on 8 May 2026

Project Funding

Progress the US$360 million Sprott debt facility towards financial close, including final due diligence and a lender site visit in August.

Investment Highlights

ASX: WIA

Fast Growing Kokoseb Gold Project

3.78 Moz Mineral Resource[1] including 1.95 Moz Ore Reserve[1] with significant upside

Outstanding DFS[2] Economics

Post-tax $NPV_{5\%}$ of US$1,214m, IRR of 41% and ~1.8 year payback with strong leverage to gold price.

Growth Potential

Strategic infrastructure investment to enable expansion optionality, process expansion, UG development.

Methodically De-risked

DFS complete; maiden Ore Reserve established; indicative project financing terms agreed; permitting progressing.

Established, Well Recognised Mining Jurisdiction

Namibia is a stable jurisdiction with excellent infrastructure attracting significant investment capital

Experienced Management and Board

Discovered, permitted, financed and built some of Africa's largest gold mines.

1. Refer to ASX announcement 10 August 2026 "Kokoseb Mineral Resource Estimate increases 29% to 3.78 Moz Au"
2. Refer to ASX announcement 10 August 2026 "Robust Definitive Feasibility Study and Project Financing Update"

Contact details

130 Hay Street, Subiaco
WA 6008 Australia
Tel: +61 8 6288 4252

E: info@wiagold.com.au

Investor Relations/Media enquiries
E: smacpherson@vectoradvisors.au
E: Wia@bursonbuchanan.com

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Appendices

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Corporate Snapshot

Shareholder Register Composition

1,701.9m
Total Shares on Issue[1]

A$723.3m
Market Cap (undiluted)[2]

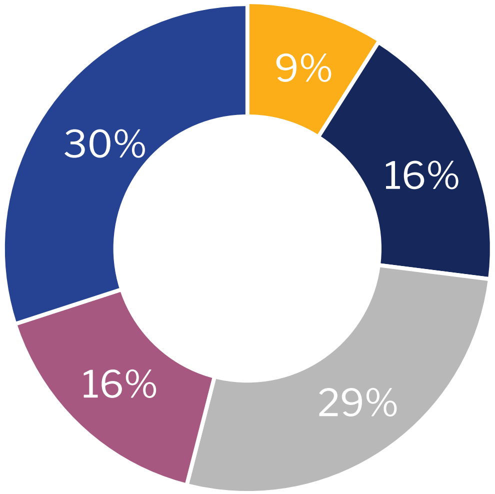
42.7m
Options and Performance Rights[3]

A$119.1m
Cash[3]

A$0.425
Share Price [1]

Zero
Debt (A$M)[3]

Wia Gold is included in the S&P All Ordinaries index



High Net Worth	30%
Institutional	29%
Capital DI	16%
Retail	16%
Board & Management	9%

Broker	Analyst
Argonaut	Patrick Streater
Petra Capital	Andrew Richards
Stifel	Alexander Bedwany
Tamesis Partners LLP	David Butler Gabriele Ejikeme
Barrenjoey	George Ross

1. At 31 July 2026
2. At 31 July 2026, 19.4m options with various exercise prices/expiries, and 23.3m performance rights with various expiry dates
3. At 30 June 2026

Experienced Leadership

Discovered, permitted, financed and built some of Africa's largest gold mines

Josef El-Raghy
Non-Executive Chairman

Josef served as Chairman and CEO of Centamin Plc, guiding the company from exploration through to production and growing its market cap from US$20M to US$4bn.

Centamin was subsequently acquired by AngloGold Ashanti for US$2.5bn in late 2024. He is currently Non-Executive Chair of AIC Mines, a gold and copper producer in Queensland.

Henk Diederichs
CEO/MD

Henk has overseen multiple resource projects through feasibility, development and into production.

He joined WIA from Predictive Discovery (ASX:PDI), where he served as COO, and prior to that was CEO & Managing Director of OreCorp, developer of the Nyanzaga Gold Project in Tanzania, which was acquired by Perseus Mining in 2024.

Mark Arnesen
Non-Executive Director

Mark is a Chartered Accountant with over 30 years' experience in the international resources industry, with extensive experience in the structuring and negotiation of finance for major resource projects.

He has held executive roles with Billiton/Gencor, AngloGold Ashanti, Equinox Minerals and Gulf Industrials.

Andrew Pardey
Non-Executive Director

Andrew is Non-Executive Chairman of Predictive Discovery (ASX:PDI), a A$4.5bn market cap, leading West African gold production and development company.

He brings over 30 years' experience in exploration, project development and operations, including as CEO of Centamin Plc from 2015 to 2019.

Adam Smits
Non-Executive Director

Adam has significant mine development experience across Africa, including as Project Director at Perseus Mining's Sissingué Gold Project in Côte d'Ivoire and with Mineral Deposits Limited.

Prior to joining WIA he was Chief Operating Officer of Liontown Resources (ASX:LTR), developer of the Kathleen Valley Lithium Project in Western Australia.

Namibia

A premier low-risk mining jurisdiction

Stable Regulatory Environment

Long-standing stable democracy with an independent judiciary.

Consistent political and community support for mine development.

Kokoseb structured in an 80/20 Joint Venture with state-owned Epangelo Mining Company.

Well-Developed Infrastructure

Existing road access linking Kokoseb to Windhoek.

Proximity to stable national power grid.

Access to modern port and rail infrastructure.

Namibia's Gold District

Located within a proven and rapidly growing gold district.

Projects in proximity include QKR's Navachab, B2Gold's Otjikoto (both producing), Shanjin's Twin Hills (construction) and Ondundu (exploration).

Long-Established Mining Sector

Major revenue earner and employer — 14% of GDP, 50% of foreign earnings (2025).

Clear and established mining code and fiscal regime: 37.5% tax, 3% royalty, 1% export levy, 15% VAT.

Skilled local workforce and established in-country mining services capability.

Long track record of operating gold, uranium, diamond and base-metal mines.

Project Location

Located in the Erongo Region, 320km from Windhoek

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Kokoseb Mineral Resource & Ore Reserve

August 2026

JORC Ore Reserve[1]

	Class.	Cut-off (g/t)	Tonnes (Mt)	Grade (g/t Au)	Contained (koz Au)
Open Pit	Proved	-	-	-	-
Open Pit	Probable	0.40	69.8	0.87	1.95
Total Ore Reserve			**69.8**	**0.87**	**1.95**

JORC Mineral Resource[2]

	Class.	Cut-off (g/t)	Tonnes (Mt)	Grade (g/t Au)	Contained (koz Au)
Open Pit	Indicated	0.50	63.9	0.98	2,010
	Inferred	0.50	41	0.92	1,200
Open Pit total			**105**	**0.96**	**3,230**
Underground	Inferred	0.85	7.9	2.2	560
Total Kokoseb			**113**	**1.0**	**3,780**

3.78 Moz

Total MRE · +29%

2.01 Moz

Indicated (53% of total)

0.56 Moz

Maiden UG @ 2.2 g/t Au

1. Refer to ASX announcement 10 August 2026 'Robust Definitive Feasibility Study and Project Financing Update'
2. Refer to ASX announcement 10August 2026 'Kokoseb Mineral Resource Estimate Increases 29% to 3.78 Moz Au'. Estimates rounded; components may not sum to totals

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Exploration Licences

Growing licence holder in proven gold jurisdiction

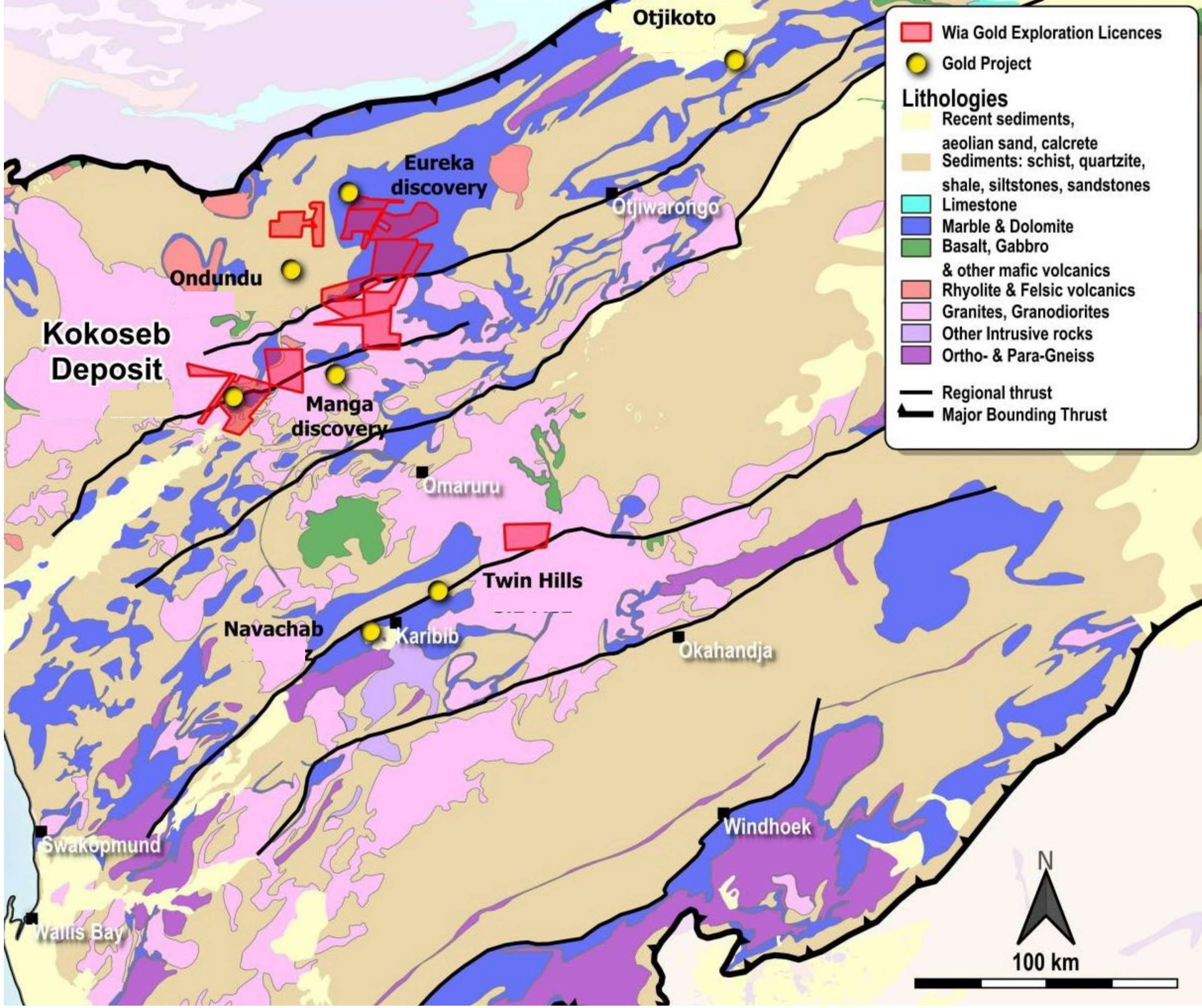
Exploration licences covering

c.2,700 km^2

Located within the Pan-African Damara Orogenic Belt which is largely underexplored for gold mineralisation.

Sediment-hosted style gold deposits, structurally controlled.

Similar structures to existing gold mines of B2Gold's Otjikoto and QKR's Navachab (both in production), and Shanjin's Twin Hills (in construction).



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Power, Water And Roads

Strong foundational strength

Power

NamPower application for 31 MW submitted in September 2025.

NamPower study determined that a dedicated 132 kV supply from the Omburu Substation (proximal to Omaruru) provides the optimal solution for the Project.

Water

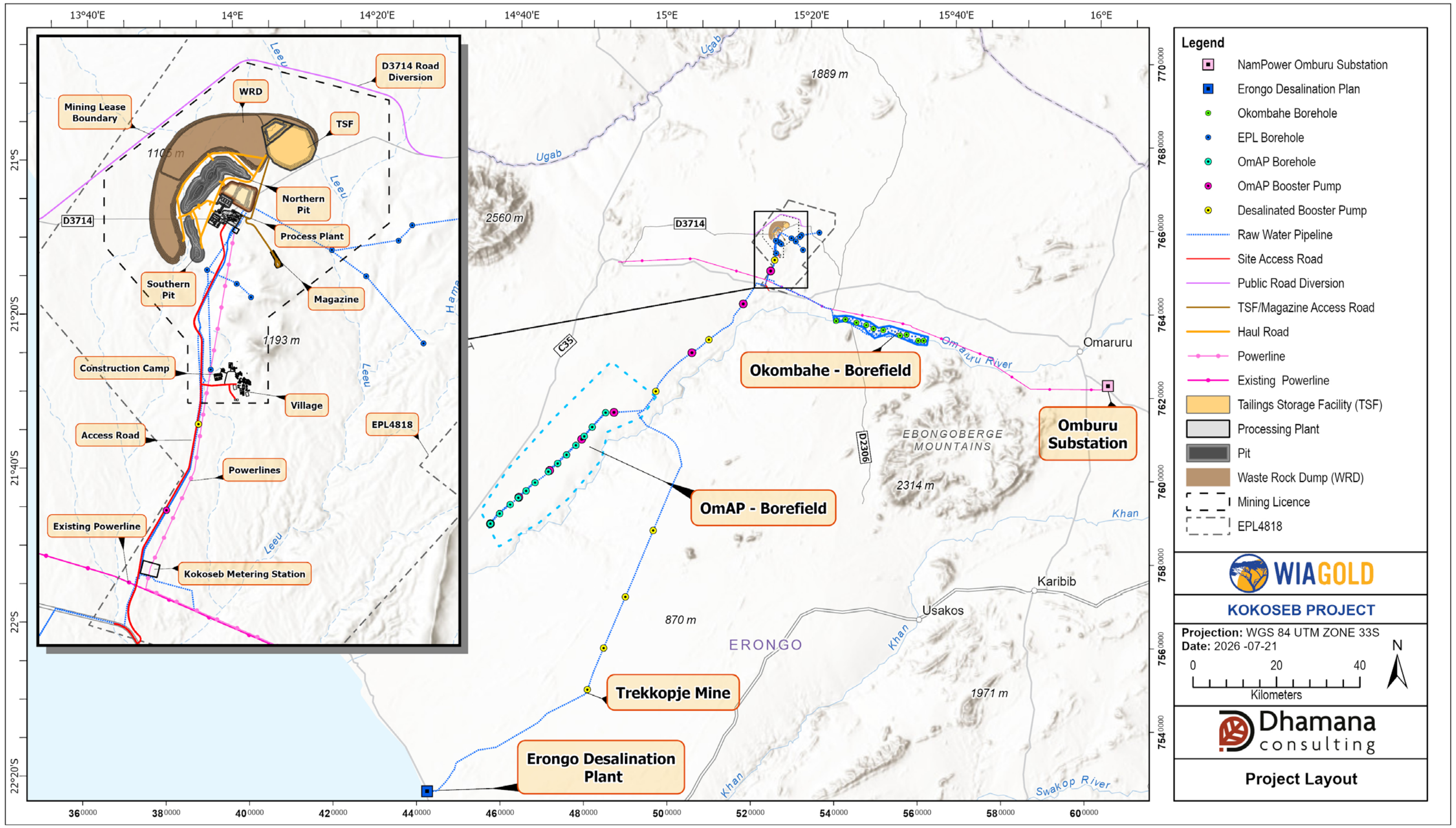
Okombahe Water Supply Scheme (WSS) – construction water

Omaruru Alluvial Plains (OmAP) - operations

Road Access

Project located North of the C36 (Omaruru-Uis) road.

New site access road (12.7 km long) to enable access to the Project.



Contributors to the Kokoseb DFS

AREA	CONTRIBUTOR
Geology & Mineral Resource Estimation	WIAGOLD; MATRIX Resource Consultants Pty Ltd
Mining Inventory, Mine Planning & Design	Orelogy
Mine Geotechnical	Peter O'Bryan & Associates
Metallurgical Testwork	Maelgwyn Mineral Services Africa; Dhamana consulting
Process Plant & Infrastructure Design	SENET A DRA Global Group Company; Knight Piésold Consulting
Tailings Management & Surface Water Management	Knight Piésold Consulting
Power Supply & Distribution	G.S. Fainsinger & Associates
Capital Cost Estimation	SENET A DRA Global Group Company; Orelogy; Knight Piésold Consulting; G.S. Fainsinger & Associates; Dhamana consulting
Operating Cost Estimation	SENET A DRA Global Group Company; Orelogy; Knight Piésold Consulting; G.S. Fainsinger & Associates; Dhamana consulting; FUTURE/C
Financial Analysis	Infinity Corporate Finance Partners for Growth
Environmental	ECC Environmental Compliance Consultancy
Mine Closure Estimation	Australian Mining Advisors; Orelogy; Dhamana consulting
Overall Study Management	Dhamana consulting