



Newfoundland

## Exposure to quality exploration assets including gold and battery metals

Quoted on Aquis Stock Exchange: ORM

[ormondemining.com](http://ormondemining.com)

 OrmondeMining

Ormonde Mining  
Corporate Presentation



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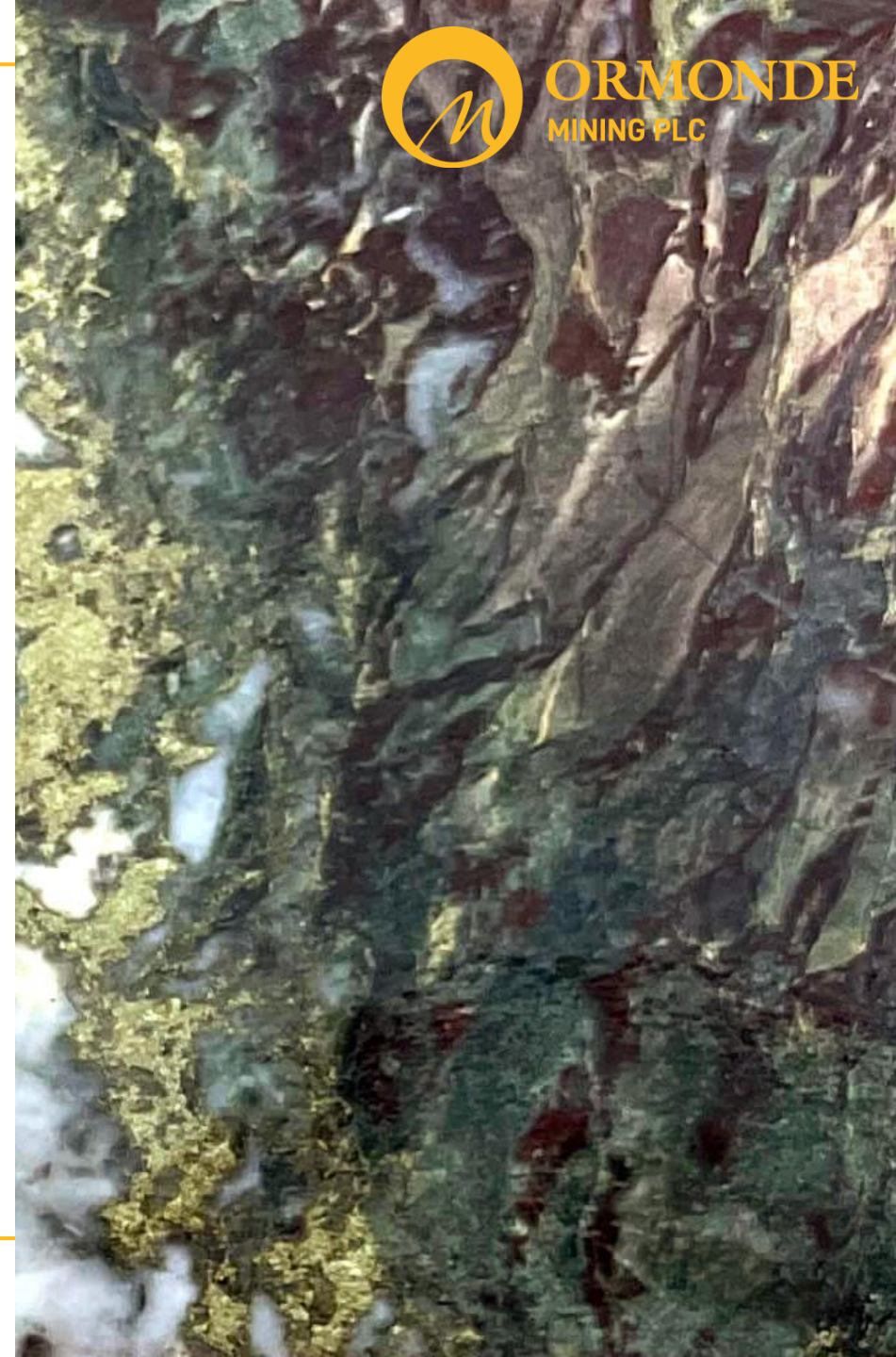
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# Overview

- **Aquis Stock Exchange-listed (ORM)**
- **Previously cash shell until new investments (2023)**
- **Key investments:**
  - Peak Nickel - 20% interest, **battery metals**, £500k investment
  - TRU Precious Metals (TSXV: TRU) - 36.2% interest, €2m investment
    - Central Newfoundland Gold Belt, Canada
    - Flagship - Golden Rose Project, 275km<sup>2</sup>, **gold** and **copper** exposure
  - Investments selected on basis of being sufficiently advanced to enhance value through third-party investment
- **Legacy gold interests in Spain (book value €157k) – evaluating potential**
- **Post investments - Ormonde liquidity retained to cover outgoings**
  - Inclusive of cash and deferred consideration from 2022 sale of Spanish assets (€1m remaining due)



# TRU Precious Metals

**ORM ownership: 36.2%**

(up to 46% if 3-year warrants exercised)

**Investment: C\$3m**

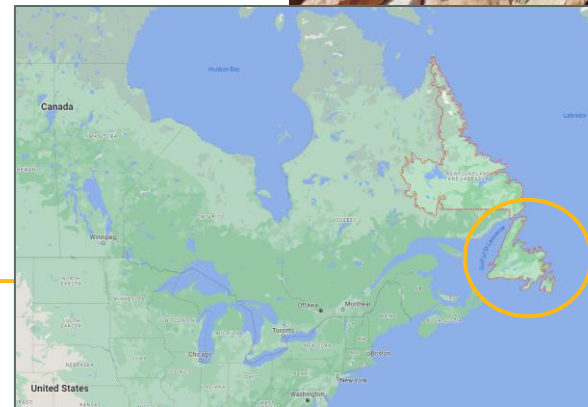
**Date: September 2023**

- **TRU – TSXV listed - market cap C\$4m**
- **Golden Rose Project, Central Newfoundland - 275km<sup>2</sup>**
- **Book-ended by two gold deposits – 5M oz to NE, 600k oz to SW (same structures)**
- **High-grade gold discoveries on TRU tenements**
  - Gold values up to 57.6 g/t Au over 1.5m in channel samples
- **TRU team experience complementary to Ormonde’s**
  - Project assembly, exploration, M&A
- **Ormonde has right to appoint majority of directors on TRU Board**
- **Recent developments – corporate consolidation in Newfoundland underway**

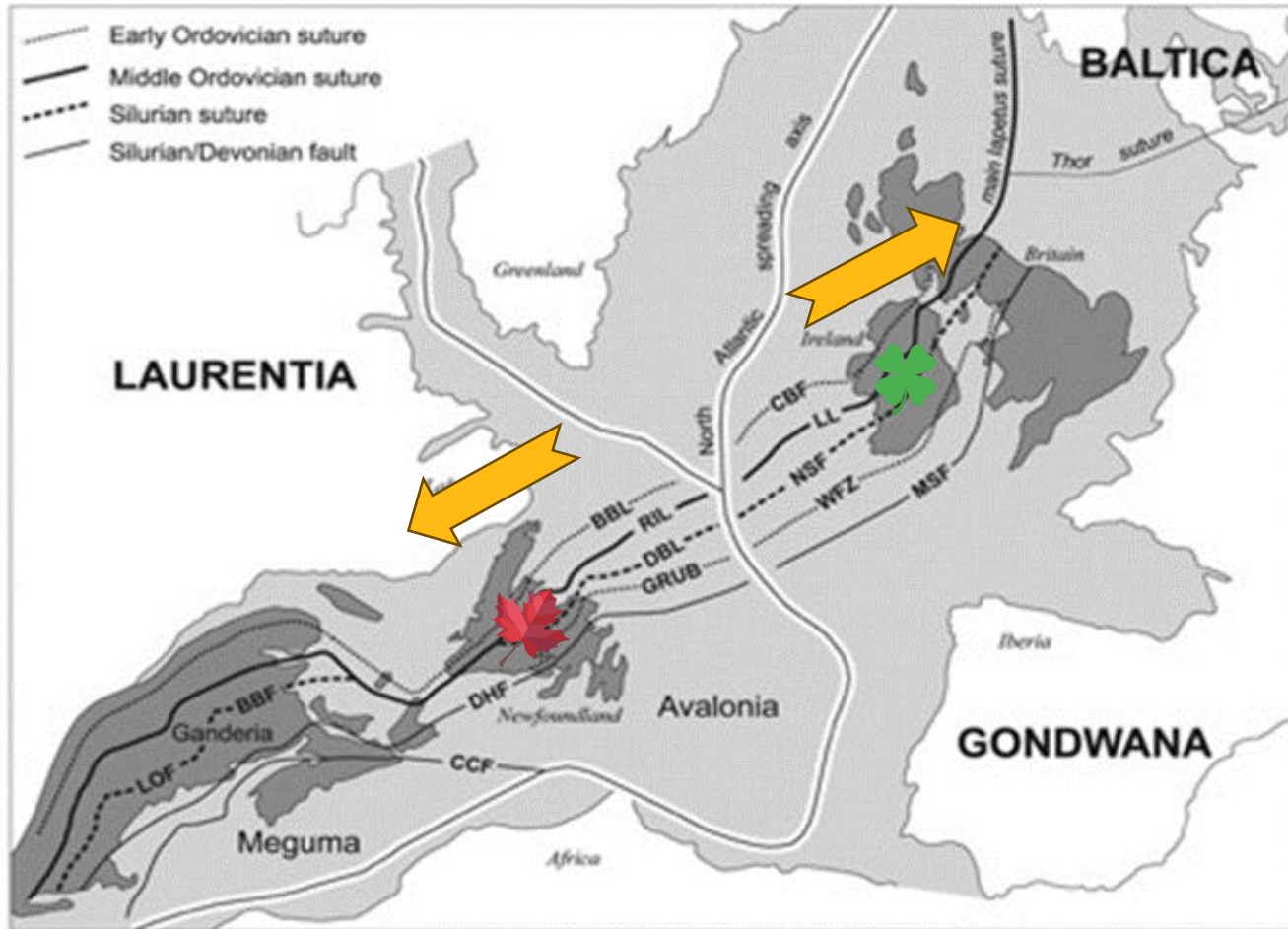
Technical Report consolidating all exploration and drilling activities on Golden Rose Project since 2021: [www.trupreciousmetals.com/golden-rose-project](http://www.trupreciousmetals.com/golden-rose-project)

# Newfoundland

- Recent significant discoveries – one of world's most attractive gold exploration regions
- Tier 1, top 10 mining jurisdiction
- Favourable mining/environmental law
- Supportive administration and community
- Good infrastructure, relatively easy year-round access
- Skilled workforce
- Geology well understood
- Prospectivity
- Underexplored



# Geological Picture



- Millions of years ago Newfoundland and Ireland were neighbours
- Shared geological history
- Same major regional ‘deep seated’ faults hosting gold mineralisation
- Similar styles of gold mineralisation present
- Ireland has 6 Moz gold resource at Curraghinalt in similar geological setting to Golden Rose Project
  - Ormonde technical adviser Prof. Garth Earls – was part of Curraghinalt discovery team
- Current ‘Goldrush’ in Newfoundland comparable to Ireland in 1980s – deposits being discovered

# Deposit Holding Structure

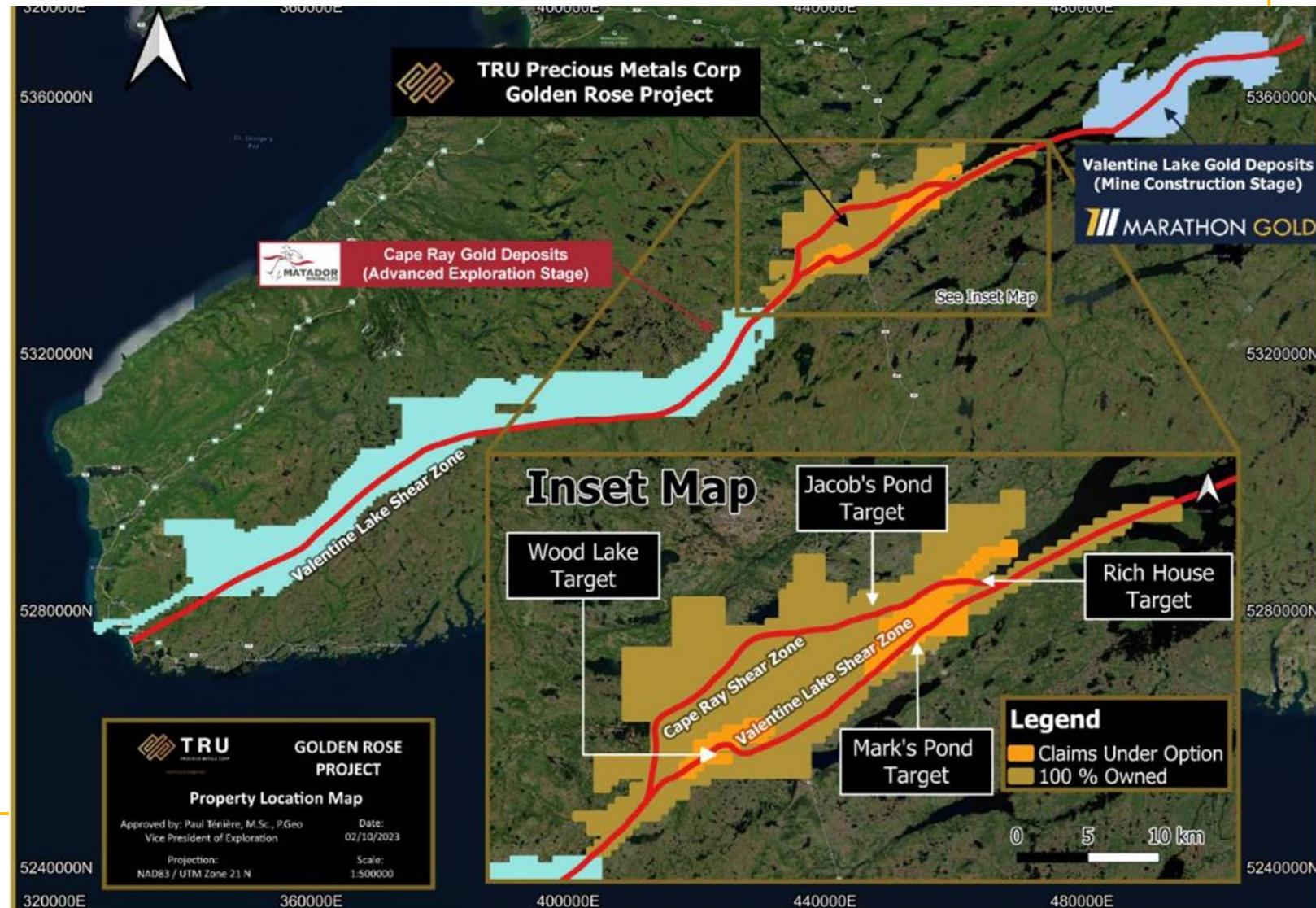


**TRU**  
PRECIOUS METALS CORP



**ORMONDE**  
MINING PLC

- Regional 'deep seated' structures points to high mineralisation potential
- Valentine Lake Shear Zone (VLSZ)** is such a structure (red line on map)
  - Golden Rose Project is at centre of geological exploration action on VLSZ covering 45km of VLSZ
- Valentine Lake (**Marathon Gold**) and Cape Ray (**Matador Mining**) projects (+5M oz) flank Golden Rose Project (**TRU**) on VLSZ
- Quality geological analogues from other areas, e.g.:
  - Abitibi Belt (Canada, 200 Moz Au production)
  - Dalradian (Ireland and Scotland c. 10 Moz Au resources)

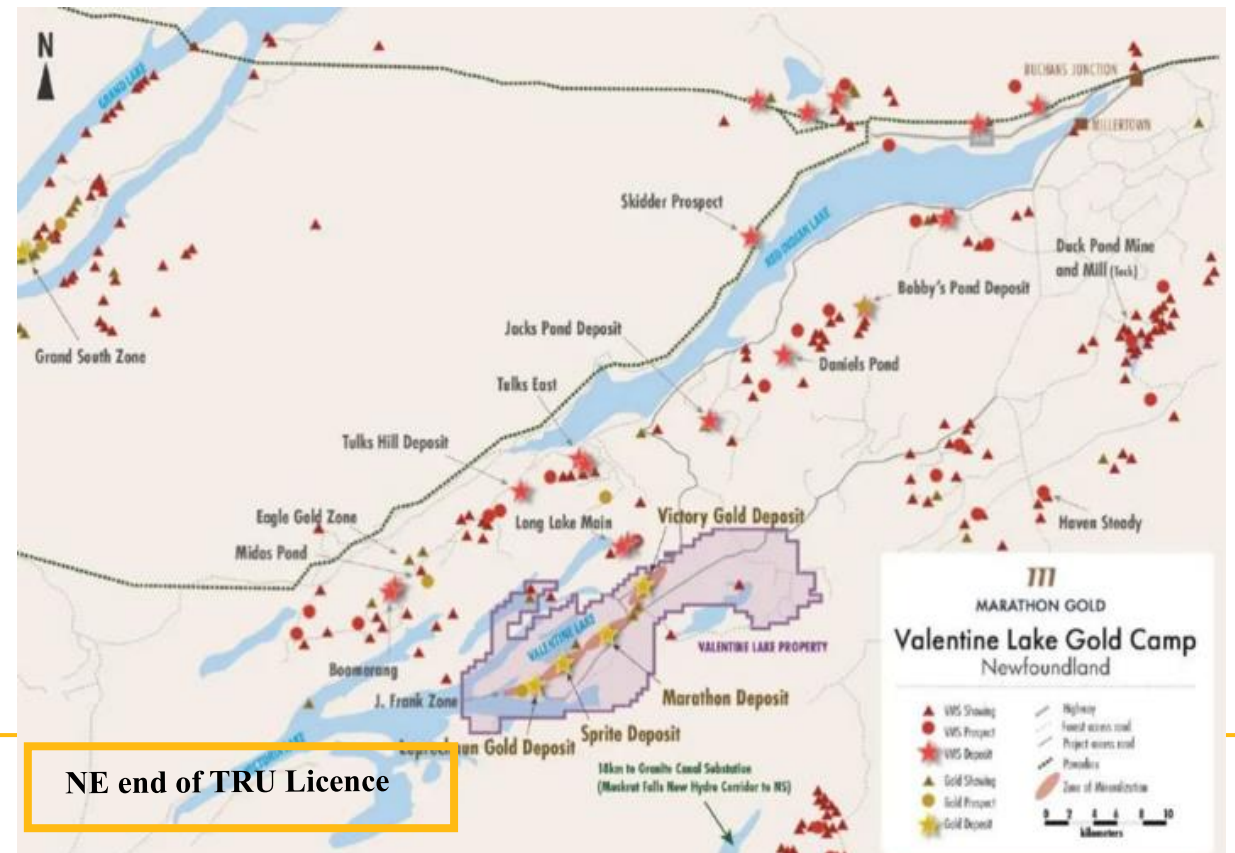


# Adjacent to Major Gold Discovery



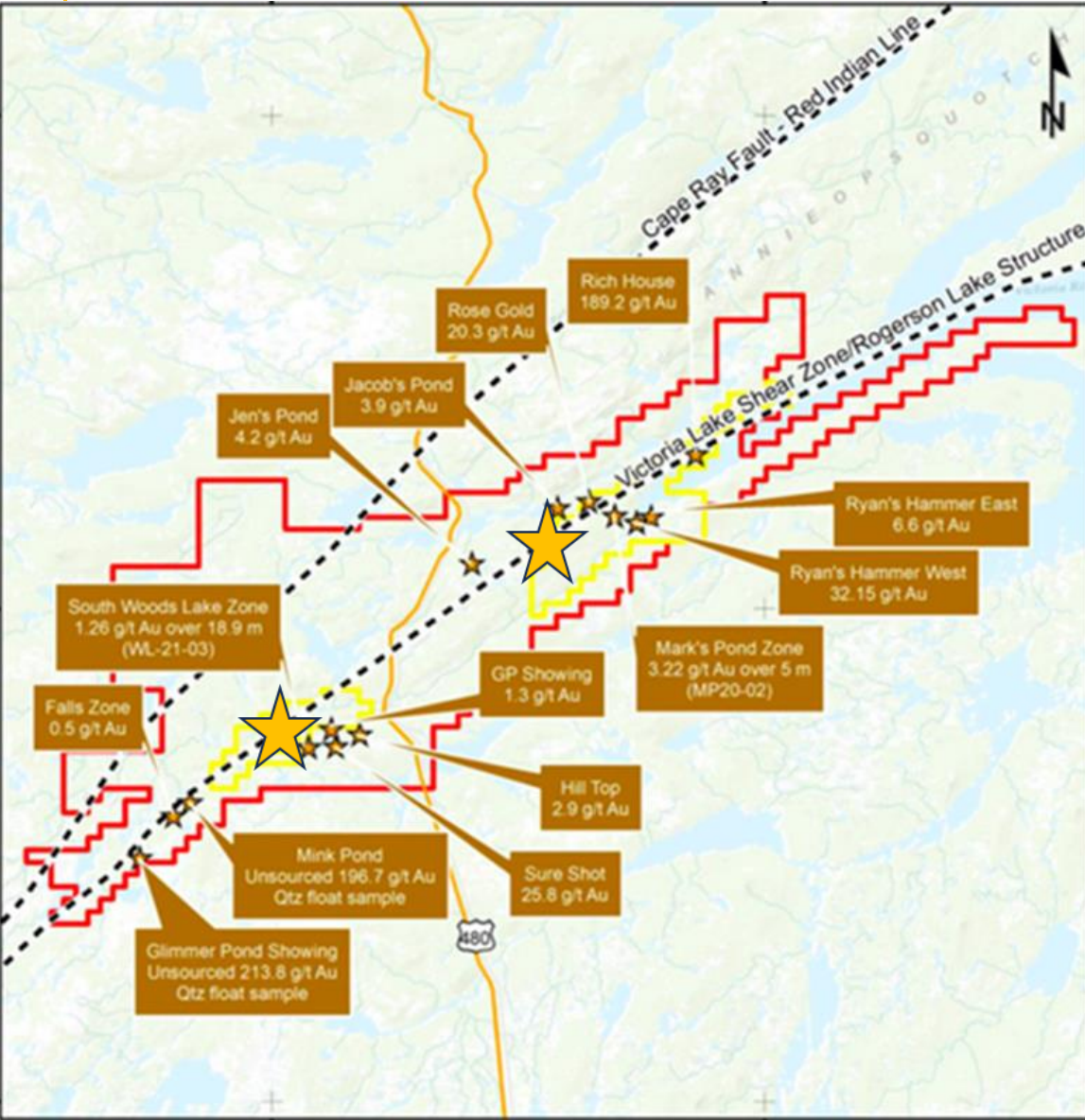
- Golden Rose Project is in centre of geological and M&A action
- Adjacent to Marathon Gold's Valentine Lake Mine (in construction) with agreed C\$345m acquisition by Calibre Mining
- Marathon's gold deposit grown from 300,000 oz in 2013 to 5.1 Moz mine going into production
- **This signifies the opportunity for TRU at Golden Rose Project**

Leprechaun Pit, Mining, July 2023





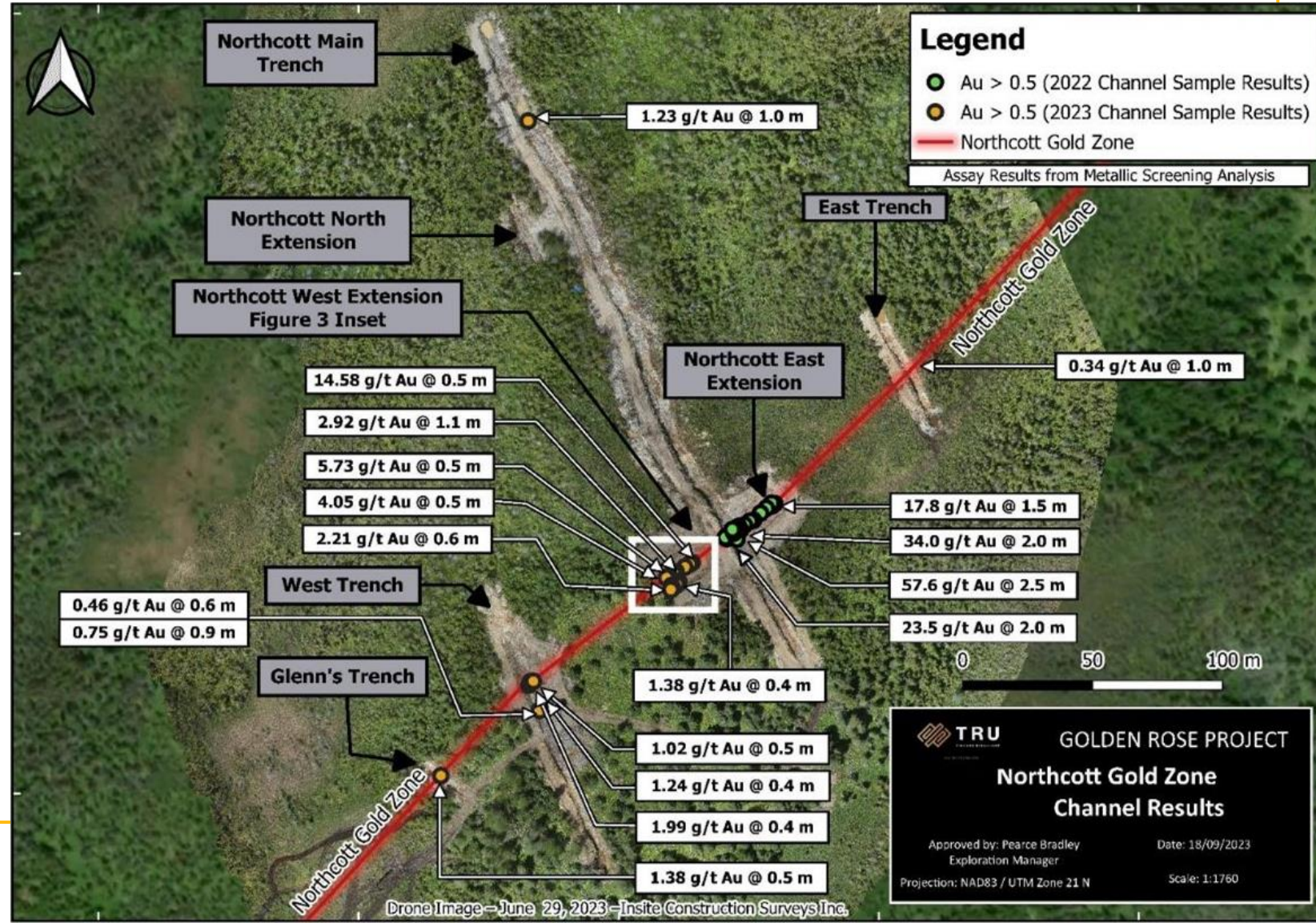
# Golden Rose Project



- 273.5km<sup>2</sup> land package (240km<sup>2</sup> fully owned by TRU; 33 km<sup>2</sup> held under an option to acquire 65%)
- Quality gold/copper exploration opportunity
- Underexplored, but good data
- Numerous gold occurrences
- Bonanza gold grades both in bedrock and float samples
- Similarities with adjacent properties (Marathon currently moving towards production)
- Additional economic base metal potential
- Complementary management, and “on-ground”, teams
- Examples of immediate advanced targets within project area are Northcott and Wood Lake ★ (see next slides)

# Northcott Target

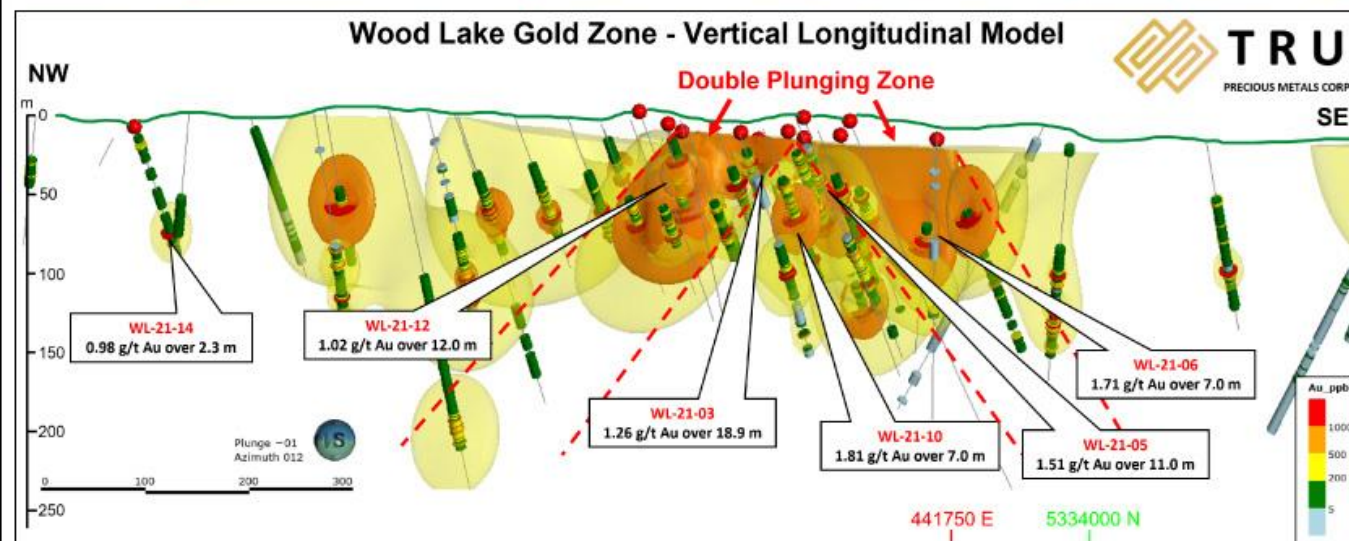
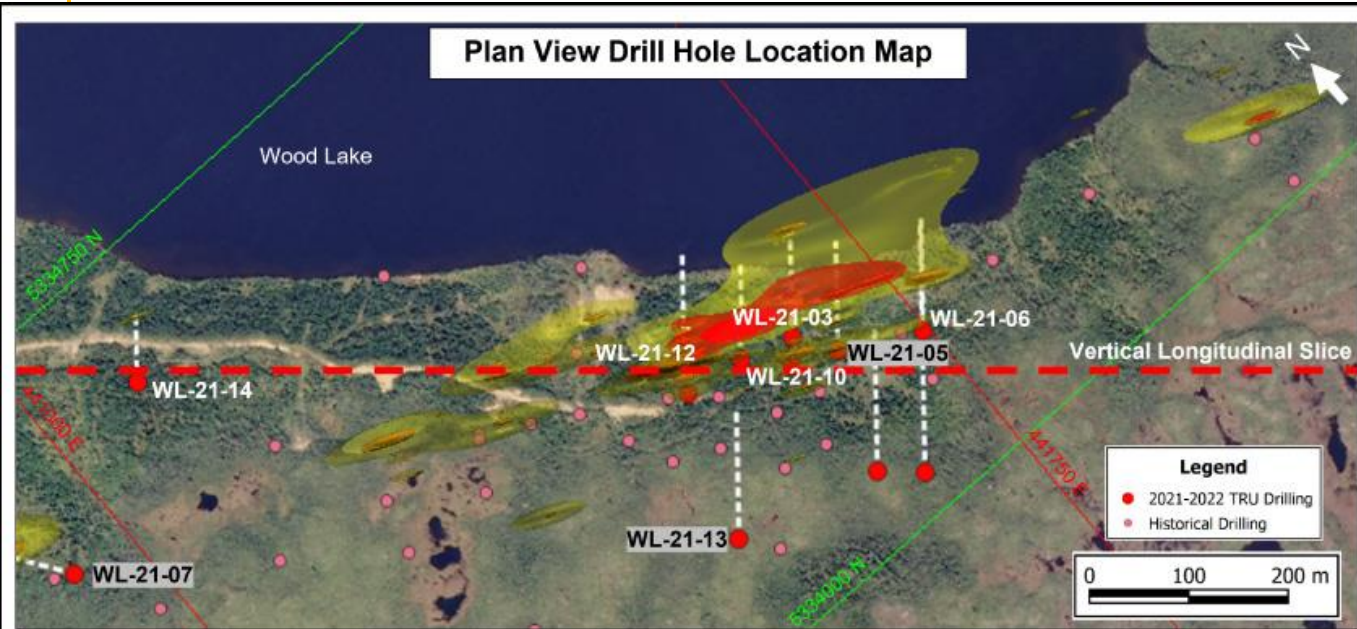
- High-grade gold channel sampling assay results, including:
  - 57.6 g/t Au @ 1.5m
  - 34.0 g/t Au @ 2.0m
  - 23.5 g/t Au @ 2.0m
  - 17.8 g/t Au @ 1.5m
- Zone open along strike to SW and NE
- Potentially part of larger scale, gold-endowed structural corridor located within Mark's Pond target area, extending to Rich House target 4km NE
- Drilling plan being developed for Northcott Gold Zone to confirm gold mineralisation at depth



# Wood Lake Target

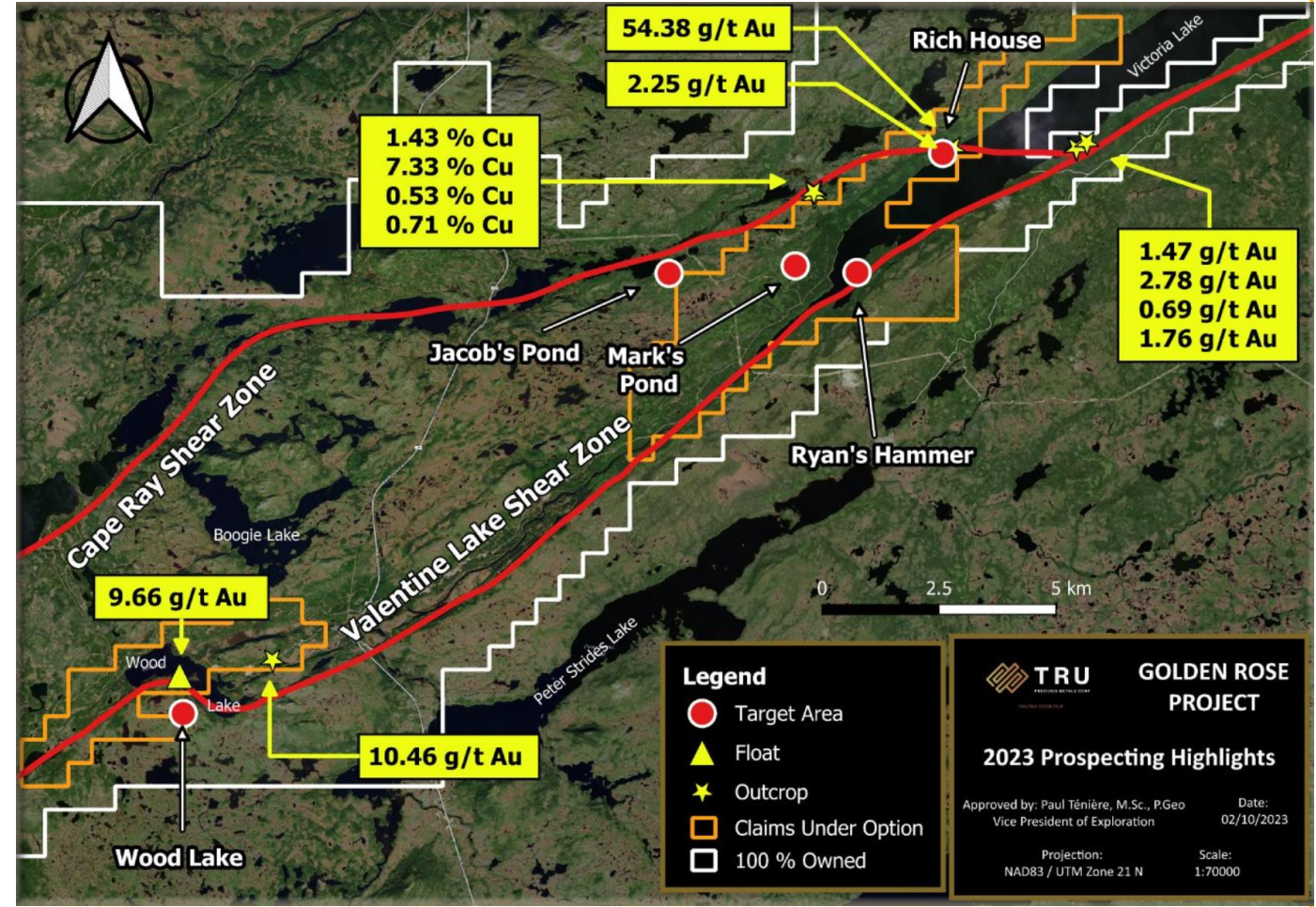


- Significant and complex fold structure localised along Valentine Lake Shear Zone
- Fertile gold system transecting Wood Lake prospect
- Bedrock grab sample (2023) approximately 500m NE of Wood Lake returned 10.46 g/t Au and a float sample south of Wood Lake returned 9.66 g/t Au
- Shaping up as a doubly plunging mineralised zone
- More work, including deeper drilling required to interpret significance



# Summer 2023 Exploration Highlights

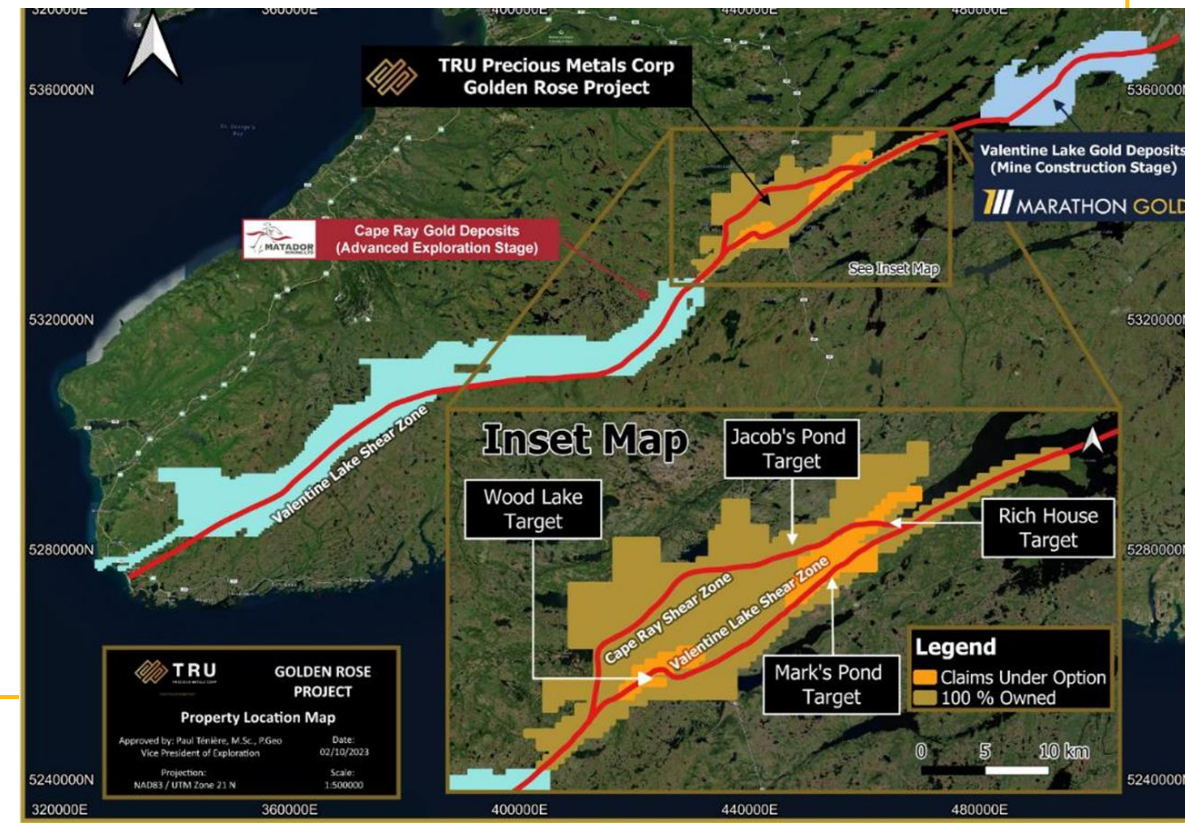
- High-grade gold results from the Northcott West Extension trench channel sampling, incl:
  - 14.58 g/t Au over 0.5m
  - 5.73 g/t Au over 0.5m
  - 4.05 g/t Au over 0.5m
  - 2.92 g/t Au over 1.1m
- Northcott Gold Zone open along strike to SW and NE – now mapped over 240m of strike length through trenching
- Grab samples collected from SE part of Victoria Lake along VLSZ returned assay values up to 2.78 g/t Au
- Copper-silver-rich target NE of Mark's Pond target along the Cape Ray Shear Zone returned up to 7.33% Cu from grab samples
- Rich House target returned up to 54.38 g/t Au in grab samples located 4 km NE of Mark's Pond Gold Zone



# What All of This Means



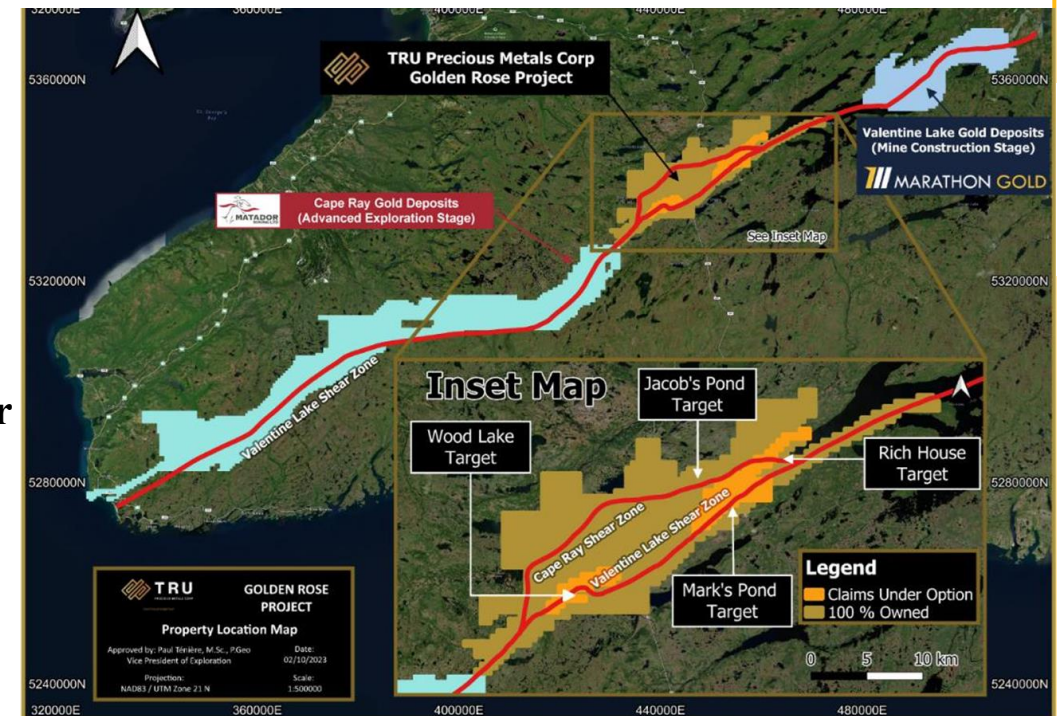
- **Newfoundland region underexplored**
- Analogues:
  - Abitibi Belt - Canada, 100 mines, 200 Moz gold production
  - Dalradian Belt (Ireland and Scotland) 10 Moz gold resources
- Current ‘Goldrush’ in Newfoundland comparable to:
  - Ireland in 1980s
  - Western Australia in 1980s
- Systematic exploration of region’s ‘deep seated’ geological structures
- **Offers potential for Newfoundland to emerge as next global Tier 1 gold producing region**



# Corporate Consolidation



- **Calibre Mining**
  - Bid **C\$345m (60% premium)** for Marathon Gold (**5 Moz**)
  - Combined expected gold production **500k oz** per annum
  - Annual expected cash flows **C\$380m**
  - Combined pro forma market cap c. **C\$950m**
- **Matador Mining**
  - Directly contiguous to SW of TRU's Golden Rose Project
  - **600k oz** resource – from one target zone (prospecting on 9 zones)
- **TRU's Golden Rose Project, directly flanked by Marathon and Matador**
  - Same structures
- **TRU AT CENTRE OF NEXT POTENTIAL TIER 1 GOLD PRODUCING REGION**



# Peak Nickel

- **Advancing promising battery metals project**
- **Ormonde's investment enabled fast-tracking of initial work programme aimed at identifying modern, code-compliant resources**
- **Ormonde's technical team positive on geological prospectivity of project**

**ORM ownership: 20%**

**Investment: £0.5m**

**Date: January 2023**

# Ormonde Team



**Brian Timmons**

*Executive Chairman*

- 30 years' experience in senior positions across a range of industries
- Director of investee company TRU Precious Metals



**Brendan McMorrow**

*Chief Executive Officer, Director*

- 30 years' experience in base and metals mining as well as oil & gas companies listed in London, Toronto and Dublin
- Formerly CFO of Circle Oil plc and senior finance executive in Ivernia Inc and Ivernia West plc



**Keith O'Donnell**

*Non-Executive Director*

- 30 years' experience in cross border investment and corporate advisory roles
- Senior Advisor at Portland advisors
- Global expertise in conventional energy, renewable energy, mining, satellite and infrastructure sectors



**Steve Nicol**

*Mine Engineering Advisor*

- 30 years' experience in mine evaluations and operations
- Worked with Ormonde to identify and commercialise Barruecopardo Tungsten mine, Spain
- Director of investee company TRU precious metals



**Prof. Garth Earls**

*Geology Advisor*

- 40 years' experience in mineral exploration
- Part of team that discovered 6 Moz Curraghinalt gold deposit in Northern Ireland
- Executive Chairman of International Geoscience Services



# Investment Case

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- **Ormonde has acquired interests in two highly attractive prospects**
- **At centre of next potential Tier 1 gold producing region - via TRU investment**
- **Significant exposure to battery metal resources (energy transition) - via Peak Nickel investment**
- **Net cash and receivables on Ormonde balance sheet – resilience**
- **Highly experienced management and technical team**
- **Investor exposure:**
  - **Operationally leveraged exposure to rising gold price**
  - **Significant near term upside value potential at reduced risk**
  - **At point of very low junior explorer valuations**