



# ADVANCING TO PRODUCTION: FIRST SMALL OPEN PIT GOLD MINE ON THE TARABALA TREND

*February 12, 2024*



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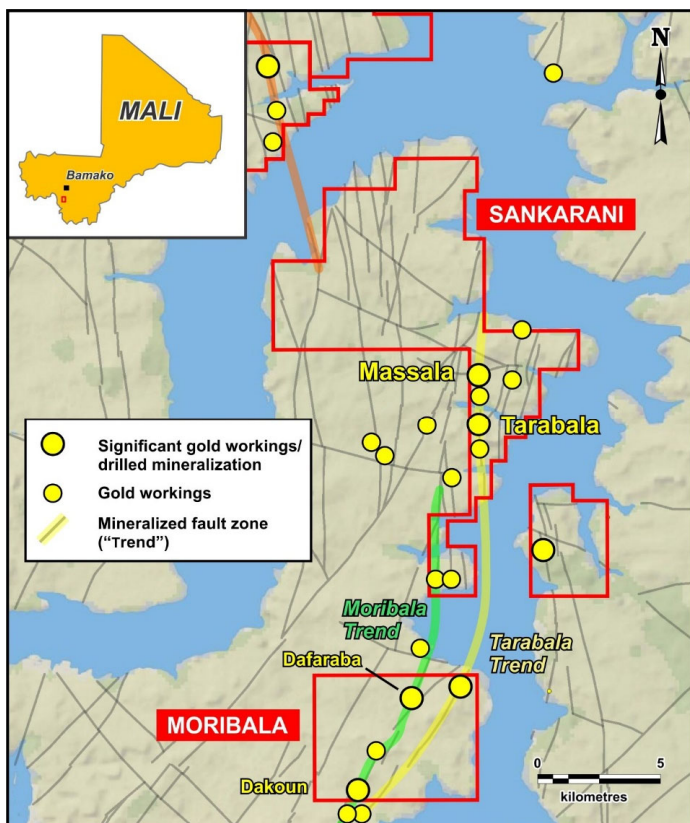
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**Currency:** unless otherwise indicated, all dollar (“C\$”) values herein are in Canadian dollars.

**Qualified Person:** this presentation has been reviewed and approved by Dr. Sandy M. Archibald, P.Geo, Compass’s Technical Director, who is the Qualified Person for the technical information in this presentation under National Instrument 43-101 standards.

# Discovered Gold Mineralized Zones



## Strategy:

Develop several small high- to medium-grade deposits containing easy to process material with short-term payback.

## Tactic:

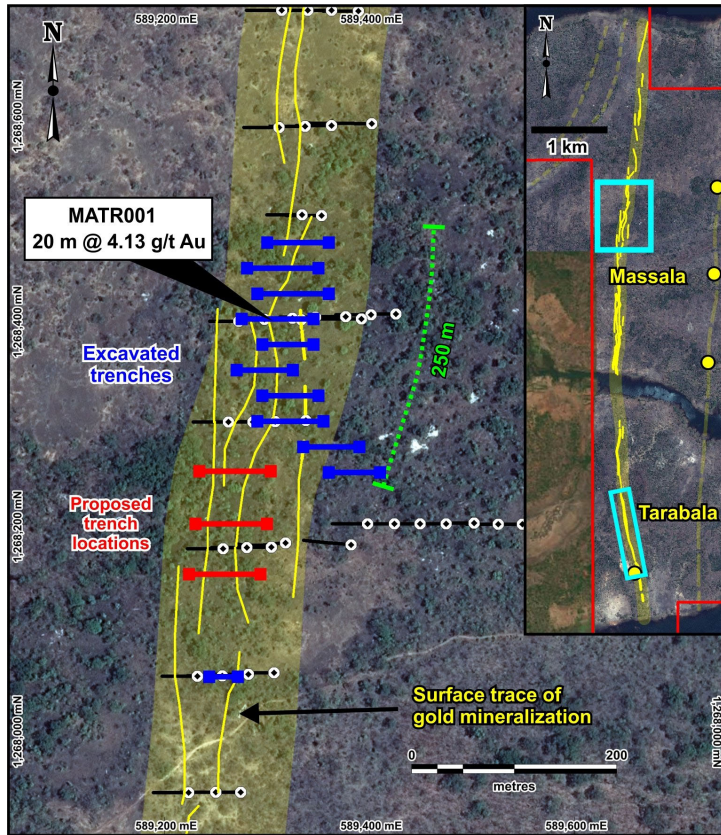
- Develop first mine at Massala; second mine at Tarabala
- After mining Massala and Tarabala extensions, develop next mines at Dafaraba and Dakoun

## Targets:

- Massala: 200,000 t at 2 g/t Au containing 12,800 oz of gold to be mined and processed over 12 months with all capital paid back in less than 6 months
- Tarabala: 400,000 t at close to 1 g/t Au containing 12,800 oz of gold to be mined over 2 years with no additional capital expenditures.



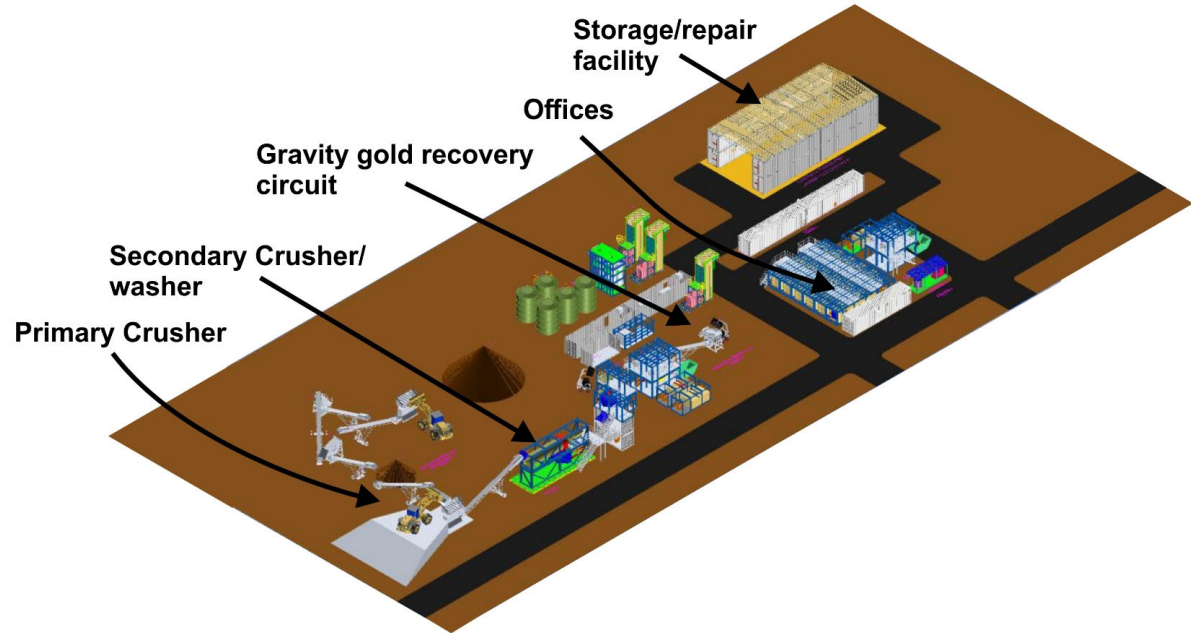
# Development of First Small Mine



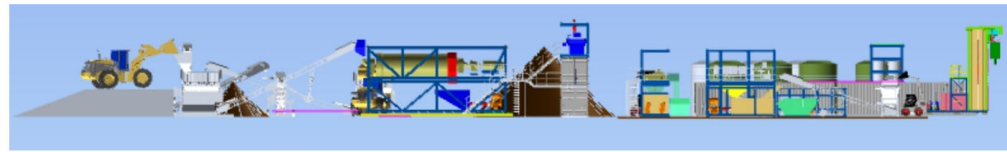
**Objective: To confirm a high-grade zone at least 250 m long, estimate a resource, and develop a small open-pit gold mine**

- Detailed work plan and budget prepared
- Excavate up to 10 trenches over a strike length of 450 m in an area with known (drilled) mineralization
  - Trenches 70 m long and 5 m deep
  - 25 m between trenches
  - Located to the north and south of high-grade trench (MATR001: 20 m @ 4.13 g/t Au)
- Metallurgical and resource estimates
- Pre-feasibility study
- Assemble facilities

# Small Mine Layout



**Mining**



**Milling**



**Recovery**

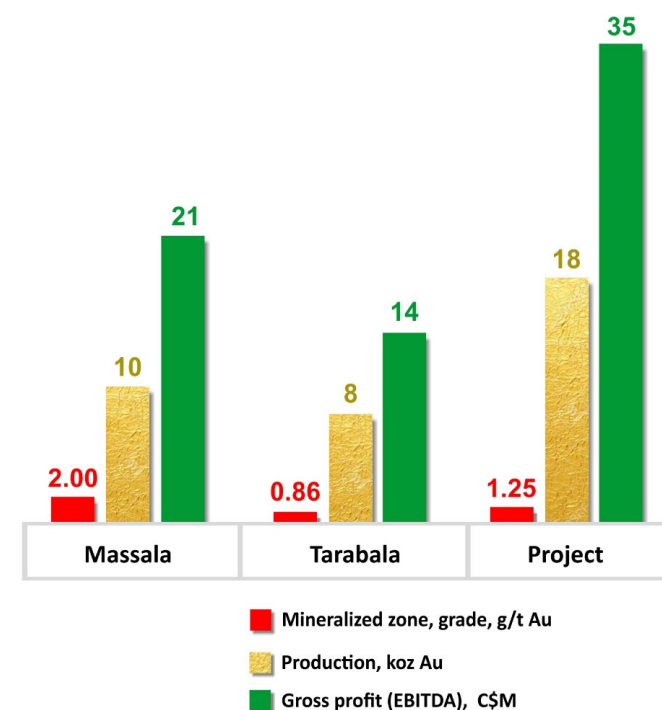


# Robust Project Economics: Massala & Tarabala mines



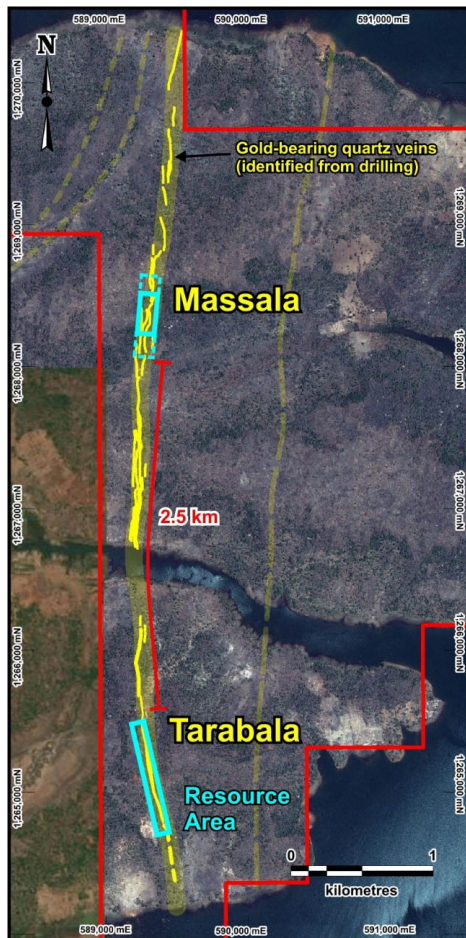
Description	1 <sup>st</sup> Mine	2 <sup>nd</sup> Mine	Summary
	Massala	Tarabala	Project
Mineralized zone width (metres)	20	12	13.9
Length of mineralization (metres)	250	800	1050
Mineralized zone, grade (g/t)	<b>2.00</b>	0.86	<b>1.25</b>
Depth of mining (metres)	20	20	20
Ore to be processed (kt)	195	374	569
Duration of mining operation (months)	12	22	34
Capex (Can \$M)	6.5	0.5	7
Total production cost (Can \$M)	6	8	14
Production (koz)	10	8	18
Revenue @ US\$1,900/oz (Can \$M)	26	21	47
Gross profit (EBITDA) (Can \$M)	21	14	35
Payback (months)	4	1	5

## Small Mine Economics



Small mine definition: 2023 Mali Mining Code: Not yet defined. Should be defined later in the new mining code.  
Informal: 200,000 t/year processed ore and max. of 19.2 koz/year

# Budget & Phases: 1<sup>st</sup> and 2<sup>nd</sup> Mines



Activity	C\$k	%	Timing
<b>Develop 1<sup>st</sup> Mine – 19 months</b>			
Trenching and assay (1,400 m)	700	7.4	
Field Staff & labor - 6 months	265	2.8	
Corporate cost - 6 months	288	3.0	
<b>Total Phase 1</b>	<b>1,253</b>	<b>13.2</b>	<b>Dec 2023 - May 2024</b>
Metallurgical /Resources/ Environment/Social	200	2.1	
Field Staff & labor - June	44	0.5	
Corporate cost - June	48	0.5	
<b>Total Phase 2</b>	<b>292</b>	<b>3.1</b>	<b>March-June 2024</b>
Geotechnical & Capex Optimization	100	1.1	
Field Staff & labor - 2 months	88	0.9	
Corporate cost - 2 months	96	1.0	
<b>Total Phase 3</b>	<b>284</b>	<b>3.0</b>	<b>July-Aug 2024</b>
<b>1<sup>st</sup> Mine: Construction - 9 months</b>	<b>6,500</b>	<b>68.5</b>	
Commissioning & first gold pour	50	0.5	
Field staff & Labour - 10 months	531	5.6	
Corporate cost - 10 months	577	6.1	
<b>Total Phase 4</b>	<b>7,658</b>	<b>80.7</b>	<b>Sept 2024 - June 2025</b>
<b>Grand Total</b>	<b>9,487</b>	<b>100.00</b>	
<b>Develop 2<sup>nd</sup> Mine - 3 months</b>			<b>Jan- March 2025</b>
As cost during 1st mining operations	-	-	

# Cashflow – Plant Cost



Compass Gold Corporation		Date	Feb 8 2024									
Small Mine Operations												
Capital Cost Outlay												
US Dollars												
Major Category	Month Budget		May Month 1	June Month 2	July Month 3	August Month 4	September Month 5	October Month 6	November Month 7	December Month 8	January Month 9	total
EPCM	405,000		45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	405,000
<b>Plant and Equipment</b>												
Plant equipment from APT	2,237,000		1,118,500			1,118,500						2,237,000
Delivery	350,000					350,000						350,000
Other Equipment	150,000								150,000			150,000
<b>Site Preparation</b>												
Site prep - concrete	100,000		25,000	25,000					25,000	25,000		100,000
Roads	100,000		25,000	25,000					25,000	25,000		100,000
<b>Plant and commissioning</b>												
APT Team	335,000										335,000	335,000
Other	25,000									25,000		25,000
<b>TSF Tailings</b>												
TSF Tailings	80,000		10,000	10,000					30,000	30,000		80,000
<b>Infrastructure and offices</b>												
Infrastructure and offices	354,000		177,000						177,000			354,000
<b>Maintenance and vehicles</b>												
Maintenance and vehicles	110,000								110,000			110,000
<b>Total Before Contingency</b>	4,246,000	-	1,400,500	105,000	45,000	1,513,500	45,000	45,000	562,000	125,000	405,000	4,246,000
Contingency	254,000											
<b>total</b>	<b>4,500,000</b>											

Comments

Deposit with APT to build equipment 14 weeks lead time	Ship Equipment to Mali 3 months	Equipment Arrives	Assemble Plant	Commissioning
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# On the Path to Recover Past Expenditures



C\$M	First & Second Mines
	Massala & Tarbala
*CVB Historical cost: 2017-2023	21
Upcoming Exploration and Studies	2
CAPEX & mine construction	8
<b>Total cost up to Gold Pour</b>	<b>30</b>
<b>Gross profit (EBITDA)</b>	<b>35</b>

\* Total exploration expenditure on all Compass permits (2017-2023)