

An Emerging Gold Explorer with **Two Highly Prospective Land Packages in New Zealand's** historical gold fields.

# RUAGOLD

TSX-V: **RUA**

OTC: **NZAUF**

WKN: **A4010V**

“RUA” means TWO in the Māori language



[www.ruagold.com](http://www.ruagold.com)

# CAUTIONARY STATEMENT

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This presentation may contain forward-looking statements that are not historical facts. Forward Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future exploration activities on RUA GOLD ("RUA") properties; success of exploration activities; permitting timelines and requirements; requirements for additional capital; environmental requirements; planned exploration and development of properties and the results thereof; planned expenditures and budgets and the execution thereof. Often, but not always, forward-looking statements can be identified by the use of words such as "expects," "plans," "estimates," "intends," "believes," "could," "might," "will," "budget", "scheduled", "forecasts", "anticipates", "potential", "base case" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of RUA to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Forward looking statements or information relates to, among other things, RUA's corporate strategies, mineral resource estimates and plans for further exploration, which will require additional funding. These forward-looking statements are based on management's current expectations and beliefs (including the belief in the accuracy of the resource estimate) but given the uncertainties, assumptions and risks, readers are cautioned not to place undue reliance on such forward-looking statements or information. Information in this presentation is not intended to be a comprehensive review of all matters and developments concerning RUA and RUA GOLD does not assume any obligation to update, or to publicly announce, any such statements, events or developments, except as required by law.

For additional information on risks and uncertainties, see RUA's most recently filed annual management discussion & analysis ("MD&A"), which is available on SEDAR at [www.sedar.com](http://www.sedar.com) and on RUA's website at [www.ruagold.com](http://www.ruagold.com). The risk factors identified in the MD&A are not intended to represent a complete list of factors that could affect Dolly Varden.

## COMPLIANCE WITH NI 43-101

The technical information in this presentation (the "Technical Information") has been approved by Simon Henderson, CEO and Director for RUA GOLD and a Qualified Person under NI43-101 definitions. For readers to understand the information in this presentation, they should read the technical report (available [www.sedar.com](http://www.sedar.com)) in its entirety (the "Technical Report"), including all qualifications, assumptions and exclusions that relate to the information set out in this presentation that qualifies the Technical Information. The Technical Report is intended to be read as a whole, and sections or summaries should not be read or relied upon out of context. The Technical Information in the Technical Report is subject to the assumptions and qualifications contained therein.

Some of the mineral resources at the RUA GOLD Property are categorized as indicated and some as inferred mineral resources. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. These mineral resource estimates include inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

# Highlights

## Why should you be interested in the **RUA** Story?

### The Assets



#### High Grade

High-grade orogenic and epithermal gold targets with historical production grades ranging from 9 to 50g/t Au



#### Location

Historic mining area in a very safe Tier 1 jurisdiction and a new pro-mining Government.



#### Scale

The RUA GOLD projects show indications and features of potential future large, long-life operations

### The People



#### Management and Board

Diverse **operational and financial skillsets** across leadership team and a proven track record



#### Skin in the game

Ownership of management and insiders over 30%, with real cheques written (no cheap/free stock)



#### Strategy

Delivering on promises and executing a well planned strategy from exploration through to development

# New Zealand: A History of **High Grade Gold** in a Tier 1 Jurisdiction

## Ideal Mining Address



Highly Prospective Geology



Low Sovereign Risk



Pro-Mining  
government



Active Mining Industry



Skilled Labour

NZ has a rich production history exceeding 40 million ounces of gold.

As of November 2023, there is a newly elected pro-mining government aiming to **double mining exports** in the next 10 years through the fast-track approvals bill.

# Board of Directors

# Key Management



**Chairman**  
**Oliver Lennox-King**  
 Former Chairman of Fronteer Gold and Roxgold. Largest shareholder of RUA GOLD.



**CEO**  
**Robert Eckford**  
 Co-founder and Head of Finance and of Aris Mining. Experience in mining across Australia, Africa and South America.



**Director**  
**Paul Criddle**  
 Formerly COO West Africa at Fortuna and previously COO of Roxgold. Built and managed gold mines in West Africa. Former Managing Director at Matador Mining.



**COO**  
**Simon Henderson**  
 Exploration Geologist and specialist in orogenic and epithermal gold systems. Has a long history and strong relationships in New Zealand's with stakeholders.



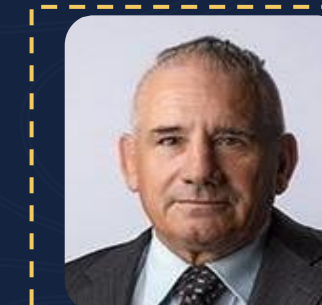
**Director**  
**Mario Vetro**  
 Co-founder K92 Mining, Owner in Commodity Partners. Extensive experience in structuring and advising resource companies.



**CFO & Corporate Secretary**  
**Zeenat Lokhandwala**  
 Former CFO of Great Bear Royalties and Director of Finance of Great Bear Resources with over 10 years of M&A, finance, accounting and taxation experience.



**Director**  
**Tyron Breytenbach**  
 Geologist with experience in operations and capital markets. CEO of Lithium Africa Resources, formerly SVP Capital Markets at Aris Mining and Managing Director of Cormark Securities.



**Brian Rodan (Incoming Director)**

- 43+ years of experience; currently serving as Fellow of the Australian Institute of Mining and Metallurgy
- Founding Director of Dacian Gold

# Capital Structure

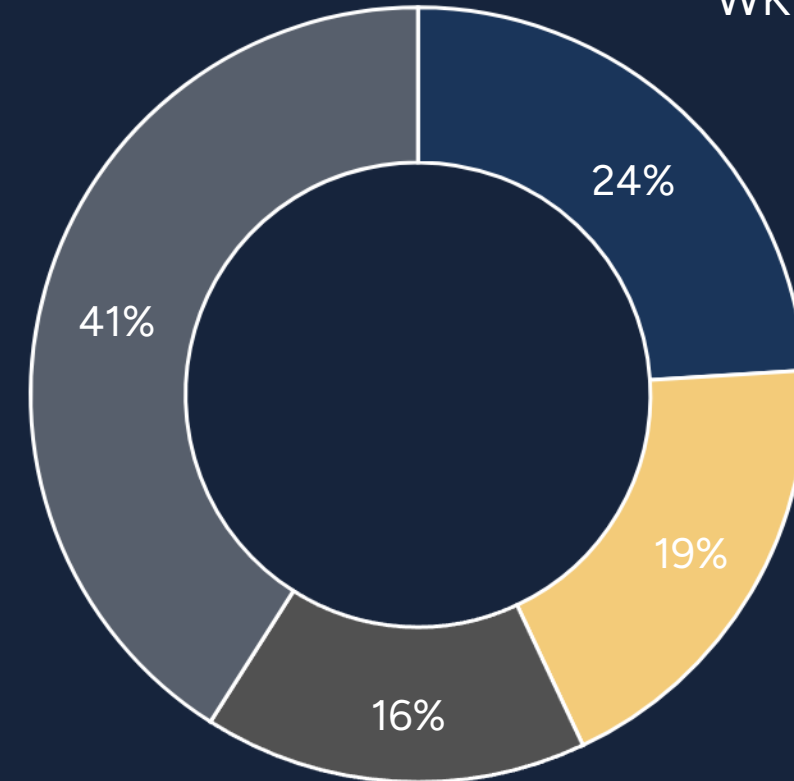
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|  | <i>Current</i> | <i>Pro Forma<sup>1</sup></i> |
|--|----------------|------------------------------|
| <b>Common Shares</b>   | 238.0M         | 322.0M                       |
| <b>Options</b><br>10M @ \$0.10 vesting in 2027<br>2.5M @ \$0.17 - \$0.25 vesting in 2027       | 12.5M          | 12.5M                        |
| <b>Warrants</b><br>16M @ \$0.20 expiring March 2025<br>2.7M @ \$0.18 broker warrants July 2026 | 18.7M          | 18.7M                        |
| <b>Fully Diluted</b>   | <b>269.2M</b>  | <b>353.2M</b>                |
| <b>Market Capitalization</b><br>Undiluted using share price of 0.20                            | <b>C\$47.6</b> | <b>C\$64.4</b>               |
| <b>Net cash</b><br><i>At June 30, 2024 (unaudited)</i>   | <b>C\$3.4M</b> | <b>C\$9.4M</b>               |



- RUA Insiders
- Institutions (led by Ixios, Libra and Zechner)
- HNW Individuals (including Eric Sprott, Peter Marrone and Chris Taylor)
- Retail

1. Pro forma ownership contemplates the closing of the Transaction with Siren Gold covered in slide 9 and also includes the \$8M raised on the placement closed July 25, 2024

# Exploration in Two Gold Districts



## HAURAKI GOLDFIELD (North island)

Area: Hauraki Goldfield  
 Property: Glamorgan  
 Target: The Wires Ridge Prospect

### High-grade epithermal gold province

- Total district production >15Moz gold and >60Moz silver
- OceanaGold’s Wharekirauponga Discovery >1Moz @ 16g/t Au (Ind)<sup>1</sup>

### RUA GOLD’s recent acquisition

- Glamorgan, a 4644-hectare permit application
- The permit is 2.8km north of Wharekirauponga

<sup>1</sup>Source: OceanaGold R & R Annual Statement, February 21, 2024

## REEFTON GOLDFIELD (South Island)

Area: Reefton Goldfield  
 Properties: Envelope of the entire district  
 Target: Multiple

### High-grade orogenic gold

- Total district production of 2Moz @ 9-50g/t Au
- Tenements covering ~90% of the historic district with prospective targets fully permitted to drill
- Underexplored orogenic mineralization with direct analog to the Victoria Goldfields

# Reefton **Goldfield**

Re-emerging as a new active gold mining district with **RUA GOLD** as the **dominant player**





# M&A Transaction Announced

We are consolidating one of the **world's largest underdeveloped & high-grade gold districts**

- RUA GOLD to acquire Reefton Resources, a subsidiary of Siren Gold Ltd. (ASX: SNG)
- Total consideration of A\$20 million (C\$18.4 million):
  - A\$2.0 million (C\$1.8 million) in cash<sup>1</sup>
  - 83,927,383 fully paid shares of RUA GOLD representing A\$18 million (C\$16.6 million)<sup>2</sup>
  - Shares received by Siren will be subject escrow conditions, releasing in defined increments over 24-months
- Siren will own ~26% of issued and outstanding RUA GOLD shares following the completion of the Transaction

## Building Reefton's Dominant Landholder

Consolidates 120k ha of tenements in the prolific Reefton Goldfield that produced +900koz at ~20 g/t;

## Immediate Value Creation Potential

Combined land package is underexplored, recent exploration indicates brownfield depth potential and greenfield discoveries;

## Significant Re-Rating Opportunity

Implied acquisition cost of US\$25/oz AuEq and a potential for rapid re-rating with further exploration success and resource definition

## Hub-and-Spoke Optionality in NZ

Permits, access, and consents in place for aggressive drilling over the very prospective land package that is all within a 50km radius

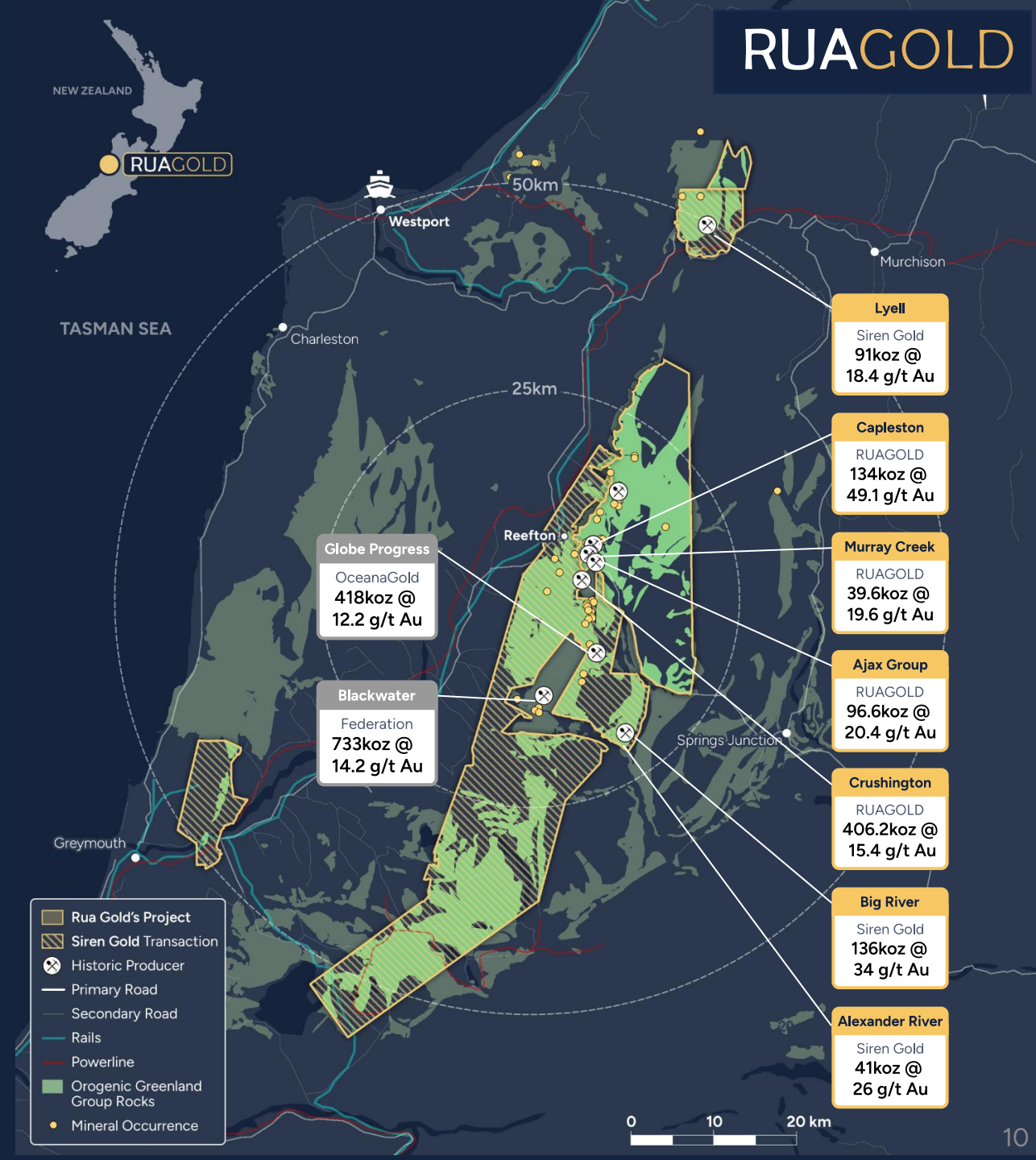
Note: FX conversions based on an AUD:CAD rate of 1.0843

1 A\$1.0 MM paid to Siren Gold upon entering into a definitive agreement and the remaining A\$1.0 MM will be payable at the close of the Transaction

2 Consideration shares are to be issued at closing of the transaction and have been priced based on a 30-day volume-weighted average price ("VWAP") of RUA GOLD shares on the CSE to July 12, 2024.

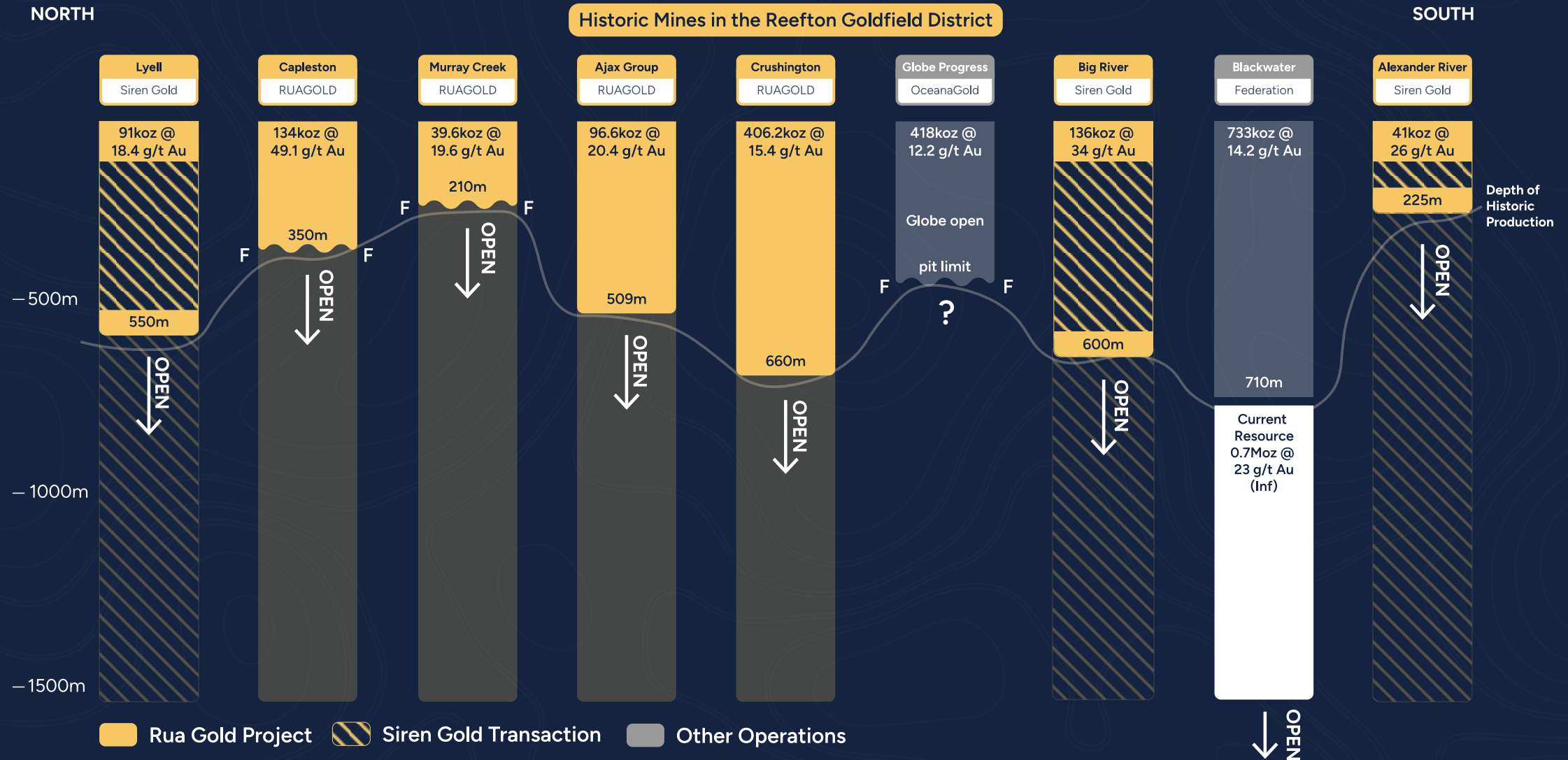
# Creating Reefton's Dominant Gold Explorer

- ✓ Consolidated land package includes **119,584 ha of tenements** in the prolific Reefton Goldfield that produced +900koz at ~20 g/t;
- ✓ **Successful field work** from both companies with 4+ years of extensive soil sampling, UAV magnetics and mapping completed, 41 drillholes, greenfield discovery: Pactolus
- ✓ A **historical inferred resource** which is undergoing a 43:101 review and update as part of the Transaction closing steps.
- ✓ **Established infrastructure** including sealed roads, hydro power and access to Westport for easy shipping
- ✓ Consolidation will allow for **operational synergies** of combined datasets, combined local teams and pooling of resources to expedite discoveries



# Actively Advancing a District-Scale Discovery

The combined Company will be the **dominant gold explorer** in the **Reefton District**

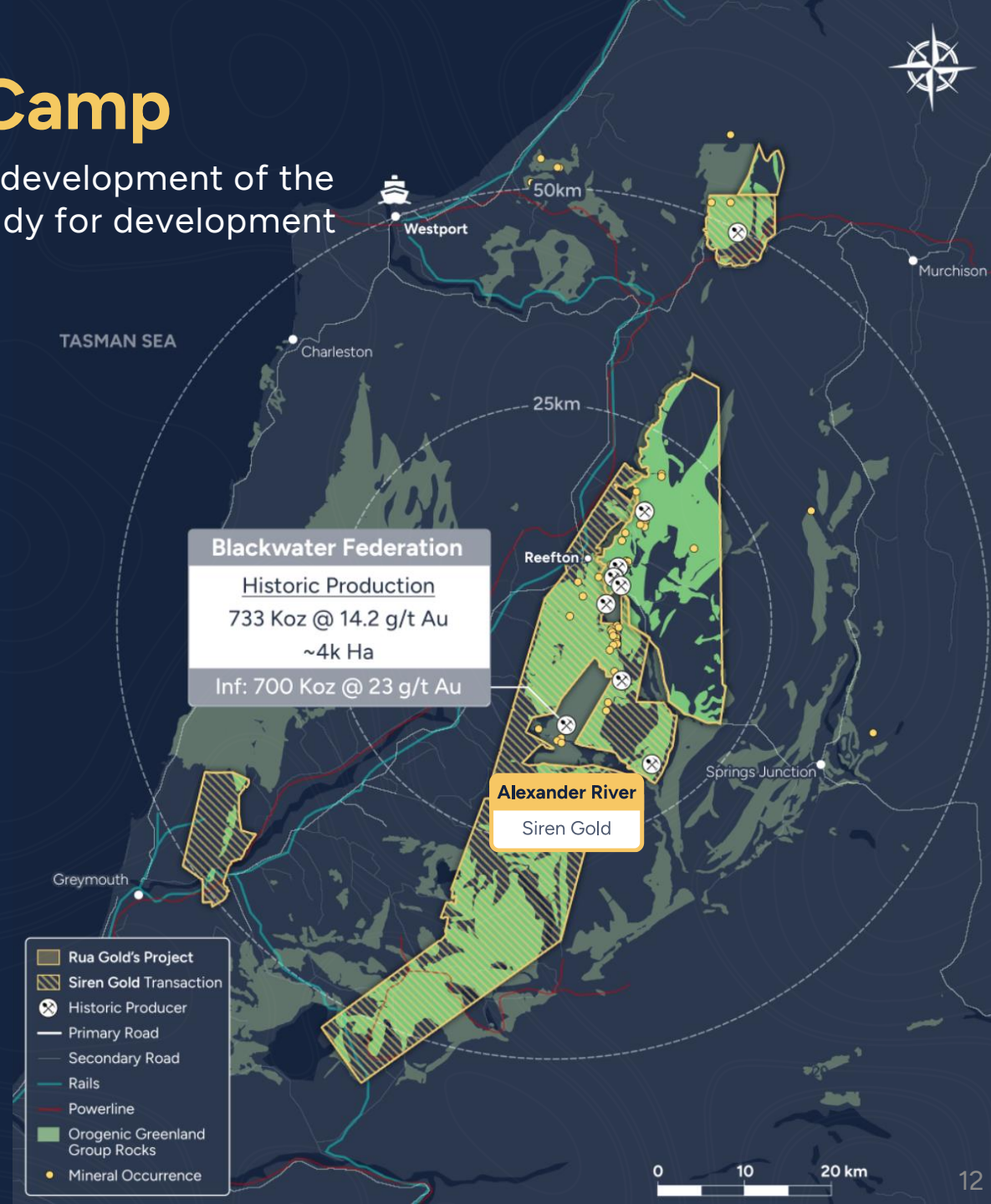


✓ Development of the Blackwater Mine (Snowy River Project) demonstrates continuity of **gold mineralization to 1,500m** and potentially beyond

✓ Blackwater provides a blueprint for the RUA combined land package to have the **value of 7x "Blackwaters"**

# Reefton Goldfield: **Neighboring Camp**

- ✓ **Federation Mining is reopening the Reefton Goldfield** with redevelopment of the Blackwater deposit; twin drives have reached the ore body ready for development
  - Blackwater resource: 700koz Au @ 23.0 g/t Au (inferred)
  - Expected to produce 70koz per annum at US\$738/oz AISC
  - Fully permitted for all construction and production activities; currently employs 60 people
  - Feasibility study indicates a post tax NPV of A\$401M and an IRR of 49%
  - Siren's Alexander River Prospect is located ~8km from the Blackwater property
- ✓ The Blackwater development has attracted **~A\$225 million in investment from AustralianSuper**

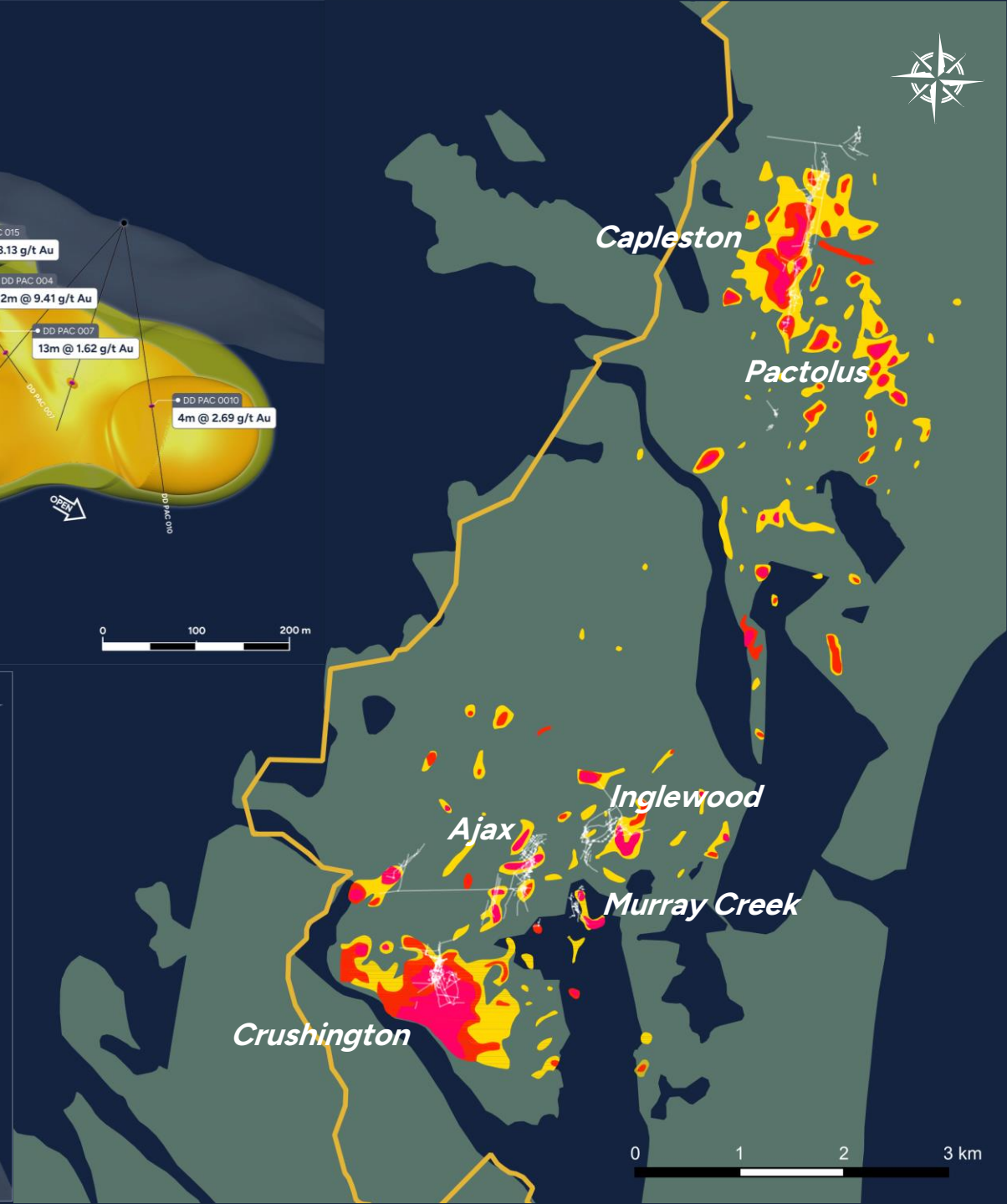
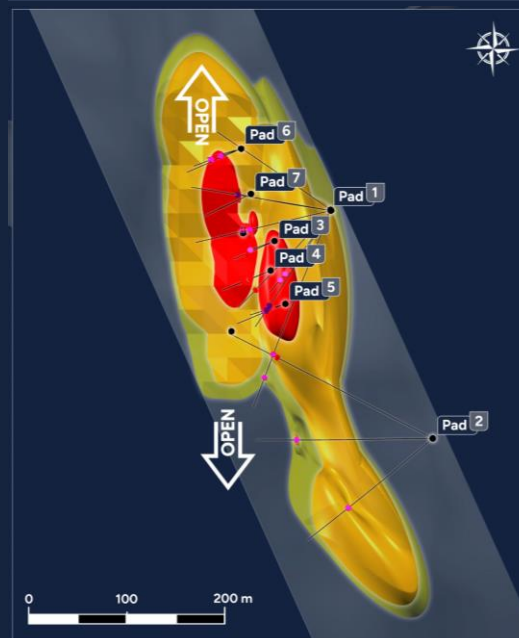
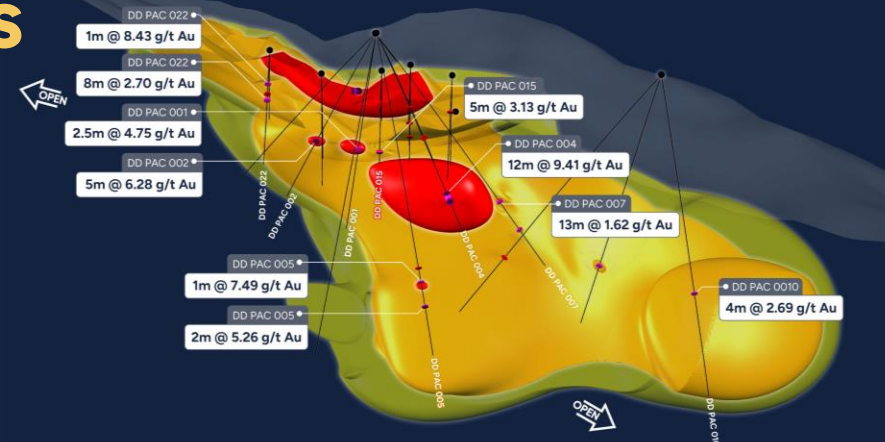


# Building on RUA GOLD'S Exploration Success

In three years of exploration, RUA GOLD has:

- Analyzed 18,000 soils
- Detailed UAV magnetic surveys
- Completed 41 drill holes
- Made Pactolus greenfield discovery
- Conducted 3D modelling of 5 historic mine camps

The Company ranked its targets by prospectivity based on the above work and has 2 drill rigs mobilized, targeting down-plunge and along strike of brownfields targets on its prospective land package



# Hauraki Goldfields

The Hauraki Goldfield is home to a high-grade epithermal goldfield



## Geology

Epithermal gold deposits are among the highest gold grade producers in the world



## History

The Hauraki Goldfield has produced >15Moz gold and >60Moz silver



## Production

Neighboring mines are already producing significant amounts of high grade gold



## Location

Our Glamorgan property is 2.8km away from OceanaGold's Wharekirauponga discovery



## Target Identified

Target identified at Glamorgan that indicate the same striking epithermal features as Wharekirauponga

# Hauraki Goldfield

RUA GOLD's recent acquisition -  
**Glamorgan**

Epithermal Goldfield

- Large Gold Deposit
- Gold Deposit

## HAURAKI'S HIGH-GRADE EPITHERMAL GOLDFIELD

- ~50 Epithermal gold – silver deposits
- Mined from 1860's
- >15Moz gold and >60Moz silver produced

## RUA GOLD RECENT ACQUISITION

- Untested 3.8km long zone of silicification, veining and alteration
- > 50ppb gold in soils over its 3.8km length
- Highlight 95g/t Au in rock samples
- No drilling into this target

◆ Auckland

◆ Pauanui

◆ Whangamatā

**Oceana Gold Wharekirauponga**

1.0Moz @ 15.9g/t Au (Ind)  
0.4Moz @ 9g/t Au (Inf)<sup>1</sup>  
with potential for >10Moz

**GLAMORGAN Rua Gold**

4644 ha of land in highly prospective region

Just 2.8 kms from WKP

**Waihi (Martha) Oceana Gold**

~10Moz gold produced to date

<sup>1</sup>Source: OceanaGold R & R Annual Statement, February 21, 2024

# Hauraki Goldfields

Glamorgan

2.8km

OceanaGold-Wharekirauponga

Discovery Intercept: 22.8 g/t Au & 39.0 g/t Ag over 48.9m

OceanaGold-Waihi Operation

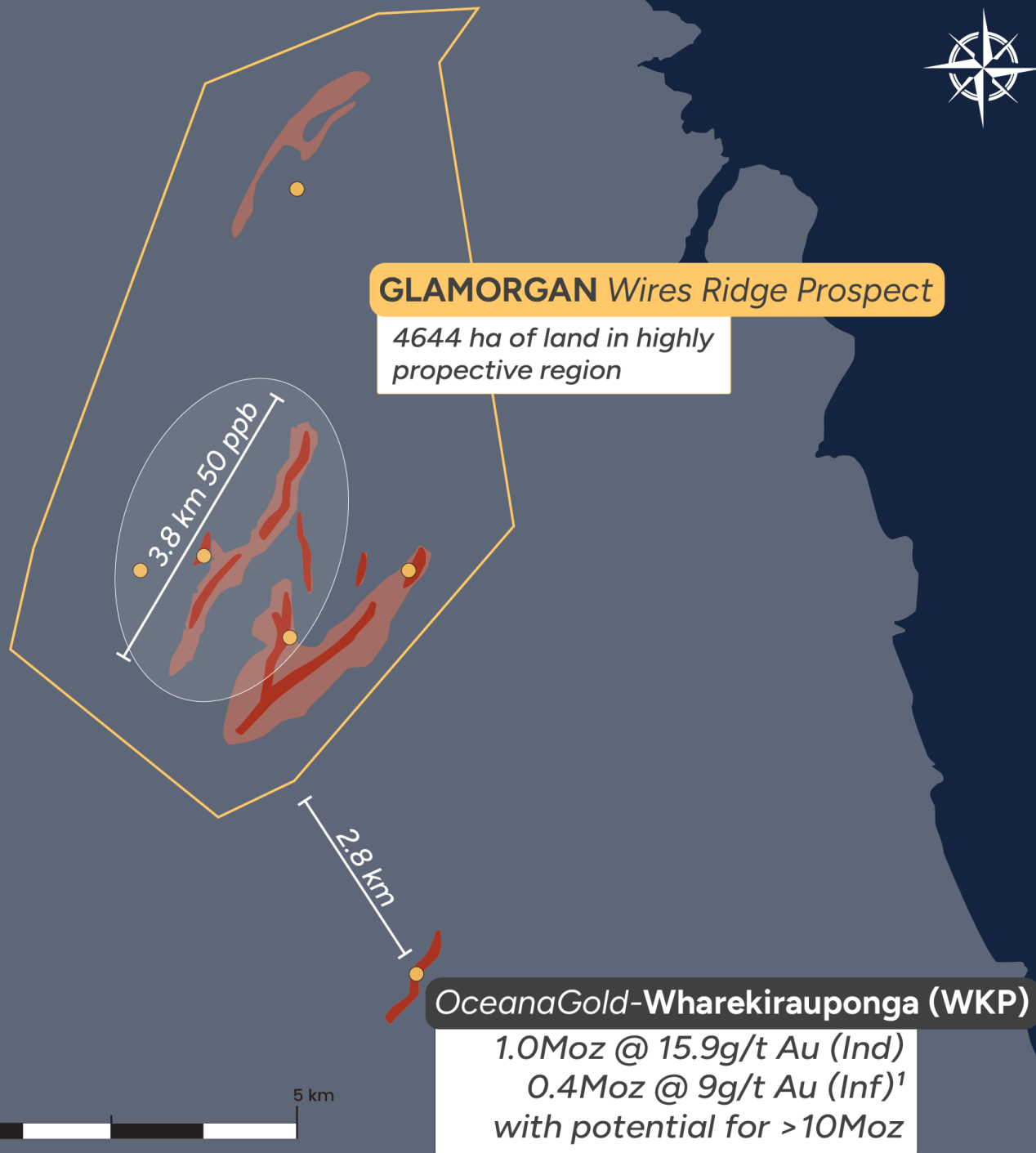
~10Moz gold produced to date

Northern Rock Stack

Gladstone Pit

Tailings Storage Facility





**Glamorgan has the classic surface features of a major epithermal gold-silver system**

- Untested 3.8km long zone of silicification, veining and alteration
- > 50ppb gold in soils over its 3.8km length
- Microcrystalline quartz, opaline and chalcedonic quartz, high levels in the epithermal system
- Anomalous Au-As-Sb-Hg geochemistry indicates above or upper levels of a high grade zone
- Rock samples on surface up to 95g/t gold
- Highly Prospective Wentworth and Sainsbury Targets also within the permit

**Just 2.8km from Wharekairauponga (WKP)**

<sup>1</sup>Source: OceanaGold R & R Annual Statement, February 21, 2024

# Our Neighbor

## Wharekirauponga – OceanaGold

**Mining permit granted**  
**Fast Track Application Submitted**  
**Development decision imminent**

OceanaGold have an ongoing exploration and resource conversion program underway at Wharekirauponga (WKP).

### Discovery Intercept

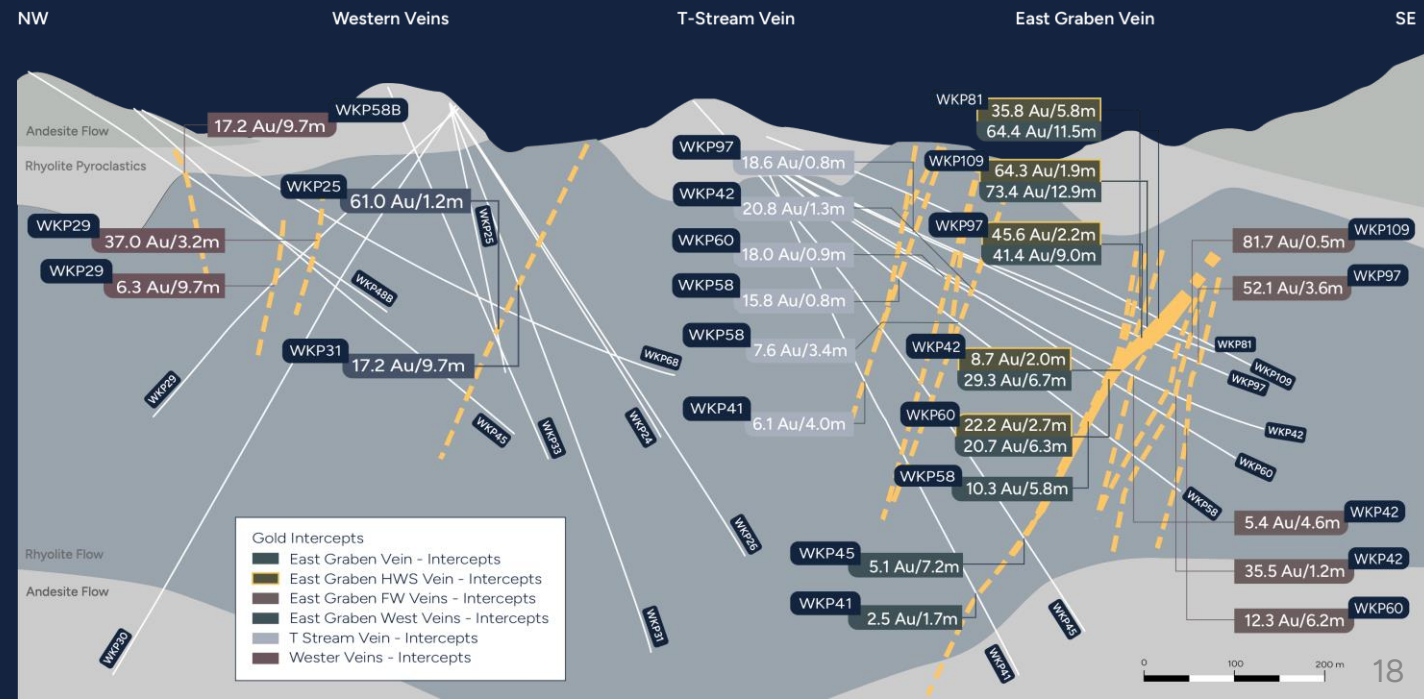
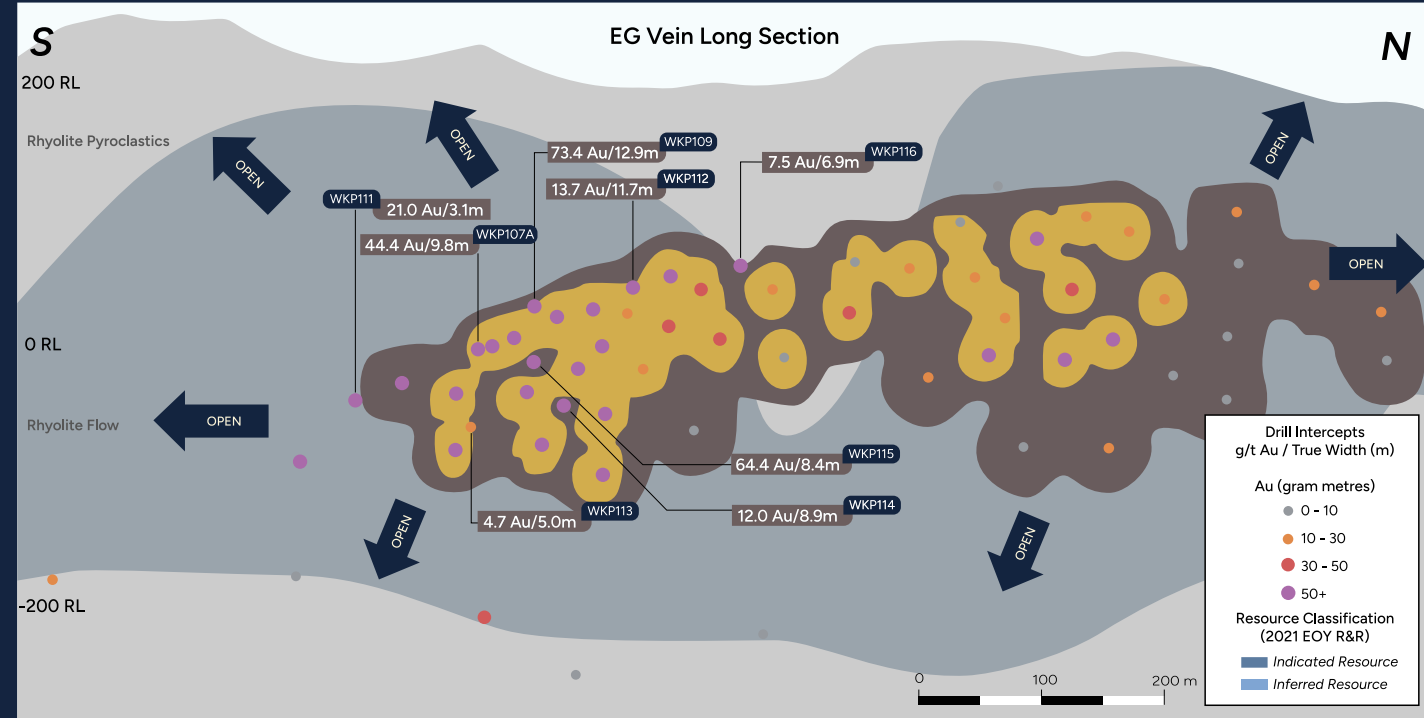
**WKP42: 8.7m true width @ 24.5g/t Au and 32.0g/t Ag**  
 22.8 g/t Au & 39.0 g/t Ag over 48.9m

### Resource as of December 2023

1.01Moz @ 15.9g/t Au (Ind)  
 0.4Moz @ 9g/t Au (Inf)

### Growth Potential

- Along strike in NE, SW directions up to 2km
- Up-dip potential when shallow drilling completed
- System open in all directions



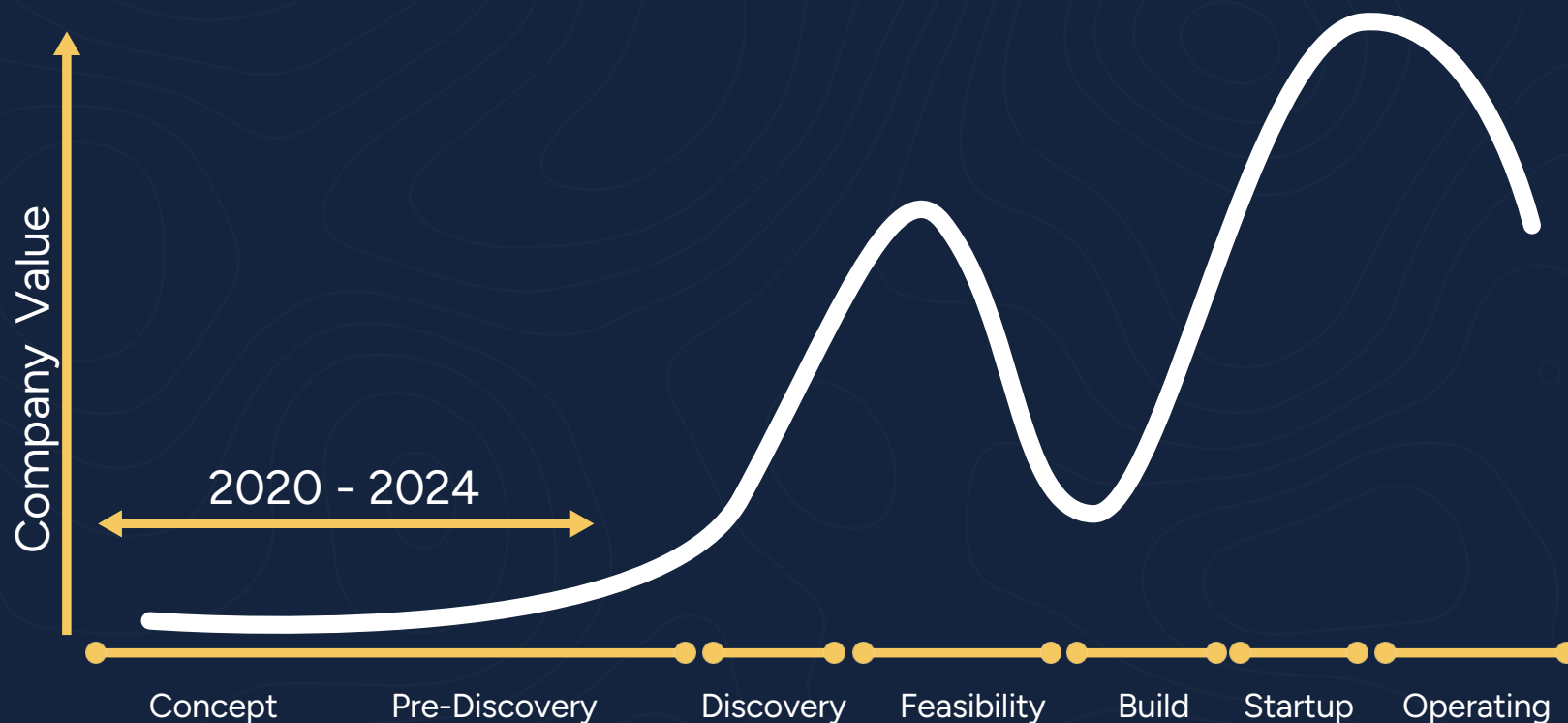
<sup>1</sup>Source: OceanaGold R & R Annual Statement, February 21, 2024

# The Investment Opportunity in RUA GOLD

Over the past 4 years, RUA GOLD has advanced exploration in the Reefton Goldfield with over \$14M spent.

The team has completed detailed work including tenement acquisition, access agreements, mapping, and rock chip sampling.

Now drills are turning for the next New Zealand **high grade gold discovery**



- ✓ Acquisition of Siren's Reefton properties trebles RUA GOLD's tenure in an **underexplored, high-grade, orogenic mine district**
- ✓ A new chapter in **RUA GOLD's development** towards our goal to be a major gold producer in New Zealand