An Emerging Gold Explorer with **Two Highly Prospective Land Packages in New Zealand's** historical gold fields. 在新西兰历史悠久的金矿区拥有两个极具前景项目区的新兴黄金勘探者。

RUAGOLD

TSX-V: RUA

OTC: NZAUF

WKN: **A4010V**

"RUA" means TWO in the Māori language "RUA" 在毛利语中的意思就是两个





CAUTIONARY STATEMENT / 警示性声明

CAUTIONARY STATEMENT

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

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 and on RUA's website at www.ruagold.com. The risk factors identified in the MD&A are not intended to represent a complete list of factors that could affect RUA GOLD.

COMPLIANCE WITH NI 43-101

The technical information in this presentation (the "Technical Information") has been approved by Simon Henderson, COO 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) 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 / 亮点

Why should you be interested in the RUA Story? RUA的概况和魅力

The Assets / 资产

High Grade / 高品位



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

高品位造山和浅成热液金矿靶区, 历史生产黄金 品位为9-50克/吨

Location / 地理位置



Historic mining area in a very safe Tier 1 jurisdiction and a new pro-mining Government. 历史悠久的矿区位于非常安全的一级管辖区, 新政府高度支持采矿业

Scale / 规模



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

RUA金矿项目显示出未来潜在的大型、长寿命 运营的迹象和特征

The People / 团队

Management and Board /



董事会和管理层

Diverse operational and financial skillsets across leadership team and a proven track record 领导团队具备多样化的运营和财务技能,以及 成功的履历

Skin in the game / 利益绑定



Ownership of management and insiders over 30%. with real cheques written (no cheap/free stock) **/ V V** 管理层和内部人员的持股比例超过30%,真实交 易(无折扣/免费送股)

Strategy / 战略



Delivering on promises and executing a well planned strategy from exploration through to development 从勘探到开发,兑现承诺并执行精心策划的战略

New Zealand:

A History of High Grade Gold in a Tier 1 Jurisdication

新西兰:一级矿区的高品位黄金历史

NZ has a rich production history exceeding 40 million ounces of gold. 新西兰拥有悠久的黄金生产历史,黄金产量超过4000万盎司。

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.

截至2023年11月,支持采矿业的新当选政府旨在通过快速审批法案,在未来10年内将**矿业出** 口翻一番。









Active Mining Industry 活跃的采矿业



Board of Directors / 董事会 Key Management / 关键管理层



Chairman / 主席 Oliver Lennox-King

Former Chairman of Fronteer Gold and Roxgold. Largest shareholder of RUA GOLD.

Fronteer Gold和Roxgold前董事会主席,是RUA GOLD目前最大的股东。



Director / 董事 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. / 曾任 Fortuna西非首席运营官和Roxgold首席运营官,在西非建立并管理金矿,是Matador Mining的前董事总经理。



Director / 董事 Mario Vetro

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

K92 Mining的联合创始人,Commodity Partners的所有者,在资源公司的架构和咨询方面拥有大量经验。



Director / 董事 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.

拥有运营和资本市场经验的地质学家,担任Lithium Africa Resources的首席执行官,曾任Aris Mining资本市场高级副 总裁和Cormark Securities董事总经理。



CEO / 首席执行官 Robert Eckford

Co-founder and Head of Finance and of Aris Mining. Experience in mining across Australia, Africa and South America.
Aris Mining联合创始人兼财务主管,在澳大利亚、非洲和南美洲拥有丰富的采矿经验。



coo/首席运营官 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. / 勘探地质学家,造山和浅成热液金矿系统专家,在新西兰工作多年,与矿业利益相关者关系密切。



CFO & Corporate Secretary / 首席财务官兼公司秘书

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.

曾任Great Bear Royalties首席财务官和Great Bear Resources财务总监,拥有10年以上的并购、财务、会计和税务经验。



Brian Rodan (Incoming Director / 即将出任董事)

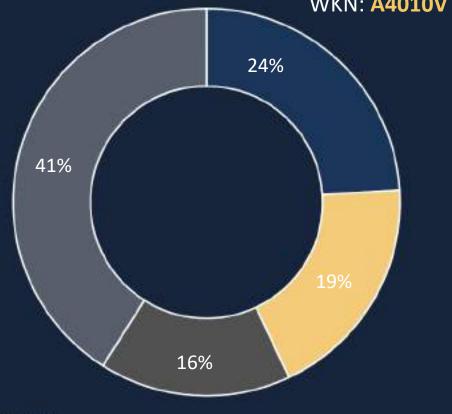
- 43+ years of experience; currently serving as Fellow of the Australian Institute of Mining and Metallurgy / 43年以上的经验;目前是澳大利亚采矿冶金协会会员
- Founding Director of Dacian Gold / Dacian Gold的创始董事

Capital Structure / 资本结构

| | Current 当前 | Pro Forma¹ 调 整后¹ |
|--|----------------------------------|----------------------------------|
| Common Shares 普通股数量 | 238.0M 2 . 38亿股 | 322.0M 3 . 22亿股 |
| Options / 期权 10M @ \$0.10 vesting in 2027 / 1000万张期权,行权价格\$0. 10 ,2027年归属 2.5M @ \$0.17 - \$0.25 vesting in 2027 / 250万张期权,行权价格 在\$0. 17-\$0. 25之间,2027年归属 | 12.5M 1250万张 | 12.5M 1250万张 |
| Warrants / 认股权证 16M @ \$0.20 expiring March 2025 / 1600万份认股权证,行权价格为\$0. 20,2025年3月到期 2.7M @ \$0.18 broker warrants July 2026 / 270万份经纪人认股权证,行权价格为\$0. 18,2026年7月到期 | 18.7M 1870万份 | 18.7M 1870万份 |
| Fully Diluted / 完全稀释后 | 269.2M 2. 692亿 | 353.2M 3. 532亿 |
| Market Capitalization / 市值 Undiluted using share price of 0.20 按照股价0. 20加元计算得出,未稀释 | C\$47.6 4760万加元 | C\$64.4 6440万加元 |
| Net cash / 净现金 At June 30, 2024 (unaudited) 2024年6月30日 (未经审计) | C\$3.4M 340万加元 | C\$9.4M 940万加元 |

RUAGOLD

TSX-V: RUA
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- **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 / Pro forma所有权考虑到了与Siren Gold的交易,在本PPT第9页有所提及,还包括了于2024年7月25日完成的\$800万配售。

Exploration in Two Gold Districts 两个黄金矿区的 勘探工作





HAURAKI GOLDFIELD (North island / 北岛)

Area / 所在地区: Hauraki Goldfield Property / 项目区: Glamorgan

Target / 靶区: The Wires Ridge Prospect / Wires Ridge前景区

High-grade epithermal gold province / 高品位浅成热液金矿区

- Total district production >15Moz gold and >60Moz silver / 地区总产量超过 1500万盎司黄金和6000万盎司白银
- OceanaGold's Wharekirauponga Discovery >1Moz @ 16g/t Au (Ind)¹/
 OceanaGold的Wharekirauponga发现区拥有超过100万盎司的指示黄金资源量,金品位为16克/吨¹

RUA GOLD's recent acquisition / RUA GOLD近期的收购:

- P Glamorgan, a 4644-hectare permit application / Glamorgan,4644公顷的许可申请
- The permit is 2.8km north of Wharekirauponga / 许可证位于 Wharekirauponga以北2.8公里处

'Source: OceanaGold R & R Annual Statement, February 21, 2024 / 来源: OceanaGold 年度储量和资源量报告,2024年2月21日

REEFTON GOLDFIELD (South Island / 南岛)

Area / 所在地区: Reefton Goldfield

Properties / 项目区: Envelope of the entire district / 整个矿区的

包络线

Target / 靶区: Multiple / 多个

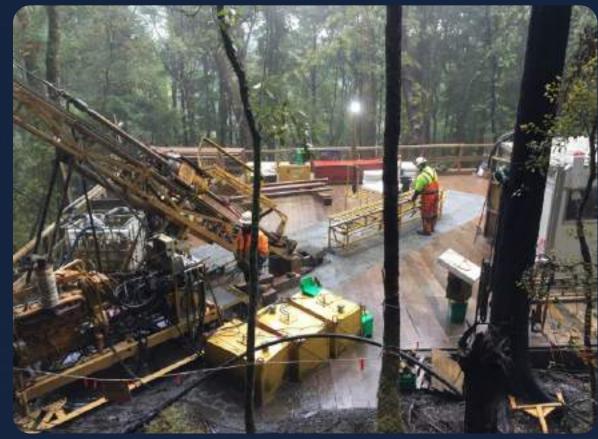
High-grade orogenic gold / 高品位造山金矿

- Total district production of 2Moz @ 9-50g/t Au / 地区总产量为200万盎司,金品位在9-50克/吨之间
- Tenements covering ~90% of the historic district with prospective targets fully permitted to drill / 租赁的矿权区覆盖了历史采矿区域的90%,潜在靶区已经得到充分钻探许可
- Underexplored orogenic mineralization with direct analog to the Victoria Goldfields (Fosterville/Southern Cross) / 未充分开发的造山沉积矿化可直接对标Victoria金矿区 (Fosterville/Southern Cross)

Reefton Goldfield

Re-emerging as a new active gold mining district with RUA GOLD as the dominant player 正重新崛起成为一个崭新的活跃金矿区,RUA GOLD是主导者





Creating Reefton's

Dominant Gold Explorer

打造Reefton地区的主要黄金勘探商

- ✓ Consolidated land package includes **119,584** ha of tenements in the prolific Reefton Goldfield that produced +900koz at ~20 g/t; / 整合的土地包括位于多产的Reefton金矿区的**119,584公顷矿权区**,Reefton矿区历史上曾产出了超过90万盎司黄金,品位约为20克/吨;
- ✓ Successful field work from both companies with 4+ years of extensive soil sampling, UAV magnetics and mapping completed, 41 drillholes, greenfield discovery: Pactolus / 两家公司均进行了成功的野外工作,超过4年的大范围土壤取样、无人机磁测和测绘共完成了41口钻孔,出现了一个绿地发现区: Pactolus
- ✓ A historical inferred resource which is undergoing a 43:101 review and update as part of the Transaction closing steps. / 正在对历史推断资源量进行43:101审查和更新,作为交易结束收尾工作的一部分
- ✓ Established infrastructure including sealed roads, hydro power and access to Westport for easy shipping / 成熟的基础设施,包括柏油路、水力发电,通往Westport的交通便利,便于水上运输
- ✓ Consolidation will allow for operational synergies of combined datasets, combined local teams and pooling of resources to expedite discoveries / 整合将实现数据集汇总、整合本地团队和共享资源,以加速发现并实现运营协同效应

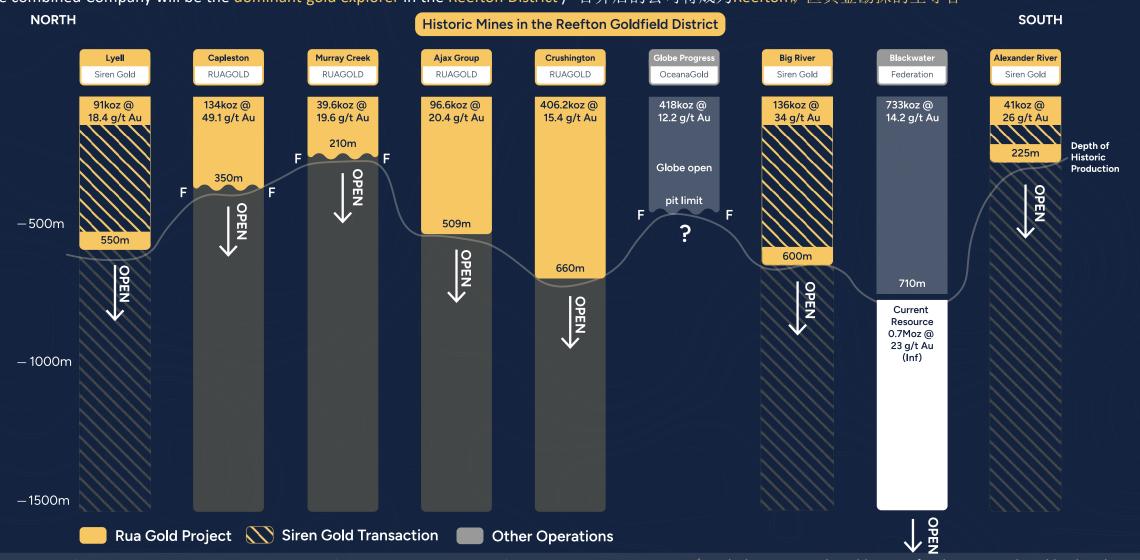


Actively Advancing a District-Scale Discovery

RUAGOLD

积极推进一个地区规模的发现区

The combined Company will be the dominant gold explorer in the Reefton District / 合并后的公司将成为Reefton矿区黄金勘探的主导者



[✓] Development of the Blackwater Mine (Snowy River Project) demonstrates continuity of gold mineralization to 1,500m and potentially beyond / Blackwater矿(Snowy River项目)的开发表明黄金矿化延伸至1500米甚至可能 更远

Blackwater provides a blueprint for the RUA combined land package to have the value of 7x "Blackwaters" / Blackwater为RUA合并的土地包提供了一个价值可能是Blackwater七倍的蓝图

M&A Transaction Announced / 宣布并购交易



We are consolidating one of the world's largest underdeveloped & high-grade gold districts / 我们正在整合世界上最大的未开发和高 品位黄金矿区之一

- RUA GOLD to acquire Reefton Resources, a subsidiary of Siren Gold Ltd. (ASX: SNG) / RUA GOLD将收购Siren Gold Ltd. (ASX: SNG) 的子公司Reefton Resources
- Total consideration of A\$20 million (C\$18.4 million): / 收购总价为2000万澳元(1840万加元)
 - A\$2.0 million (C\$1.8 million) in cash¹ / 200万澳元(180万加元)以现金支付¹
 - 83,927,383 fully paid shares of RUA GOLD representing A\$18 million (C\$16.6 million)² / 全额支付83,927,383股RUA GOLD的股份,价值1800万澳元 (1660万加元) 2
 - Shares received by Siren will be subject escrow conditions, releasing in defined increments over 24-months / Siren所获股份将受到限制性托管条件约 束,将在24个月内分批解禁
- Siren will own ~26% of issued and outstanding RUA GOLD shares following the completion of the Transaction / 交易完成后,Siren将拥有RUA GOLD约26%的 已发行和流通股份

Building Reefton's Dominant Landholder 打造Reefton的主要土地所有者

Consolidates 120k ha of tenements in the prolific Reefton Goldfield that produced +900koz at ~20 g/t; / 整合了位于多产的Reefton金矿区的近12万公顷矿权区, Reefton矿区历史上曾产出了超过90万盎司黄金,品位约为20克/吨;

Significant Re-Rating Opportunity

重要的价值再评估机会

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

每盎司黄金当量的暗含收购成本为25美元,随着进一步勘探成功和资源定义, 存在价值快速再评估的潜力

Immediate Value Creation Potential

马上创造价值的潜力

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

合并的土地包尚未充分开发,最近的勘探表明存在棕地深处和绿地发现区的潜力

Hub-and-Spoke Optionality in NZ

新西兰利好的中心辐射式政策 Permits, access, and consents in place for aggressive drilling over the very prospective land package that is all within a 50km radius 通行权和批准,可以在50公里半径范围内进行针对具有巨大潜力的一揽子土

地,已获得许可积极钻探

Note: FX conversions based on an AUD:CAD rate of 1.0843 / 注:外汇汇率基于澳元:加元汇率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 / 进入最终协议时向Siren Gold支付1百万澳元,其余的1百万澳元将在交易结束时支付

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. / 对价股份将在交易结束时发行,并根据RUA GOLD股票在多伦多证券交易所截至 2024年7月12日前30天成交量加权平均价格(VWAP)进行定价

Reefton Goldfield: Neighboring Camp / 周围的采矿营地

✓ Federation Mining is reopening the Reefton Goldfield with redevelopment of the Blackwater deposit; twin drives have reached the ore body ready for development / Federation Mining正在重新开发Reefton矿区,对Blackwater矿床进行再次开发;两条通道已抵达矿体,准备进行开发

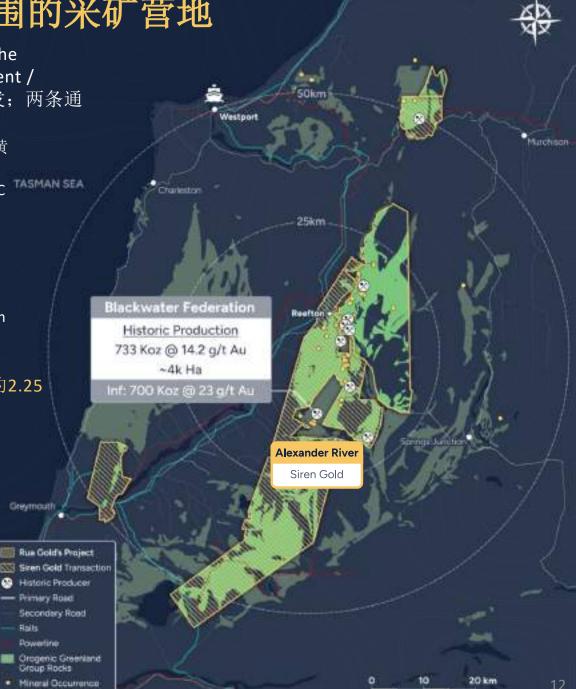
- Blackwater resource: 700koz Au @ 23.0 g/t Au (inferred) / Blackwater资源量: 推断黄金资源量70万盎司,金品位23.0克/吨
- Expected to produce 70koz per annum at US\$738/oz AISC / 预计年产量为70,000盎司,AISC 成本为每盎司738美元
- Fully permitted for all construction and production activities; currently employs 60 people / 已获得所有施工和生产活动的许可,目前已雇佣60名员工
- Feasibility study indicates a post tax NPV of A\$401M and an IRR of 49% / 可行性研究显示项目税后净现值为4.01亿澳元,内部收益率为49%
- Siren's Alexander River Prospect is located ~8km from the Blackwater property / Siren
 的Alexander River前景区距离Blackwater项目区约8公里
- The Blackwater development has attracted ~A\$225 million in investment from AustralianSuper / Blackwater的开发吸引了来自澳洲养老基金AustralianSuper约2.25 亿澳元的投资





Source: Federation-Mining-Deck-July-2023-020823-V2.pdf (federationmining.com.au)

NPV and IRR based on a 5% discount rate and a US\$1,650 gold price. 净现值(NPV)和内部收益率(IRR)基于5%的折现率和每盎司1650美元的黄金价格.



Hauraki Goldfields

The Hauraki Goldfield is home to a high-grade epithermal goldfield
Hauraki Goldfield是一个高品位的热液型金矿区



Geology / 地质条件

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

热液型金矿床是全世界金矿床中品 位最高的



History / 悠久历史

The Hauraki Goldfield has produced >15Moz gold and >60Moz silver / Hauraki Goldfield已经生产了超过1500万盎司黄金和6000万盎司白银



Production / 积极生产

Neighboring mines are already producing significant amounts of high grade gold / 周边的矿山已经正在生产大量高品位黄金



Location / 地理位置

Our Glamorgan property is 2.8km away from OceanaGold's Wharekirauponga discovery Glamorgan项目区距离 OceanaGold的Wharekirauponga 发现区仅2.8公里



Target Identified / 靶区确定

Target identified at Glamorgan that indicate the same striking epithermal features as Wharekirauponga 在Glamorgan确定的靶区显示出与Wharekirauponga相同的引人注目的热液成因特征

Hauraki Goldfield

RUA GOLD's recent acquisition - **Glamorgan** RUA GOLD最近收购的资产-**Glamorgan**

HAURAKI'S HIGH-GRADE EPITHERMAL GOLDFIELD HAURAKI的高品位热液型金矿区

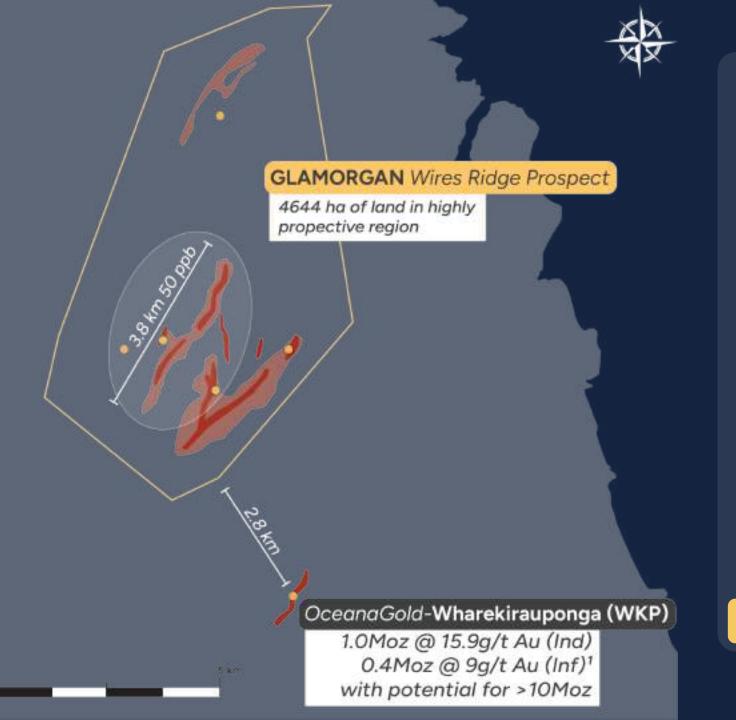
- ~50 Epithermal gold silver deposits / 大约50个热液型金银矿床
- Mined from 1860's / 从19世纪60年代开始采矿
- >15Moz gold and >60Moz silver produced / 生产超过 1500万盎司黄金和6000万盎司白银

RUA GOLD RECENT ACQUISITION RUA GOLD最近收购的资产

- Untested 3.8km long zone of silicification,
 veining and alteration / 未经测试的3.8公里长的硅化、脉状和蚀变带
- > 50ppb gold in soils over its 3.8km length / 3.8公里 长的土壤中黄金含量超过50微克/升
- Highlight 95g/t Au in rock samples / 岩石样本中金品 位高达95克/吨
- No drilling into this target / 未对该靶区进行过钻探







Glamorgan has the classic surface features of a major epithermal gold-silver system / Glamorgan具有重大热液型金银成矿系统的典型地表特征

- Untested 3.8km long zone of silicification,
 veining and alteration / 未经测试的3.8公里长的硅化、脉状和 蚀变带
- > 50ppb gold in soils over its 3.8km length / 3.8公里长的土壤 中黄金含量超过50微克/升
- Microcrystalline quartz, opaline and chalcedonic quartz, high levels in the epithermal system / 微晶石英、蛋白石和玉髓石 英,在低温热液系统中含量高
- Anomalous Au-As-Sb-Hg geochemistry indicates above or upper levels of a high grade zone / 异常的金-砷-锑-汞地球化学特征 指示出高品位区域的上部或上层
- Prock samples on surface up to 95g/t gold / 地表的岩石样本中 金品位高达95克/吨
- Highly Prospective Wentworth and Sainsbury Targets also within the permit / 许可范围内还包括极具前景的Wentworth和 Sainsbury靶区

Just 2.8km from Wharekirauponga (WKP) 距离Wharekirauponga(WKP)仅2.8公里

Our Neighbor / 我们的邻居

Wharekirauponga – OceanaGold

Mining permit granted / 采矿许可已经批准
Fast Track Application Submitted / 已递交快速许可申请
Development decision imminent / 即将做出开发决定

OceanaGold have an ongoing exploration and resource conversion program underway at Wharekirauponga (WKP). / OceanaGold 正在Wharekirauponga (WKP) 开展持续的勘探和资源转化计划。

Discovery Intercept / 发现的矿段

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

WKP42: 真实宽度8.7米, 金品位24.5克/吨, 银品位32.0克/吨, 在

48.9米范围内, 金品位为22.8克/吨, 银品位为39.0克/吨

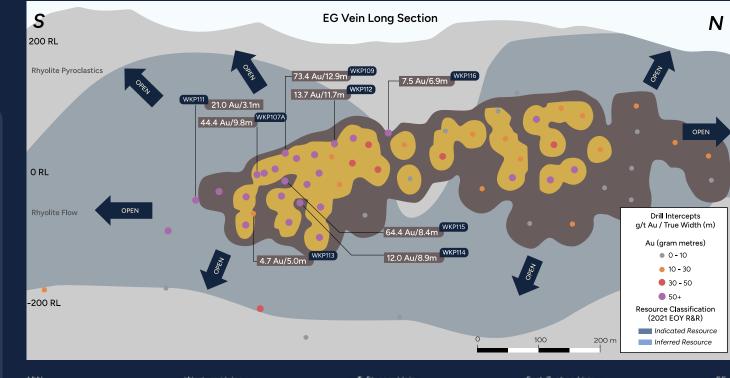
Resource as of December 2023 截至2023年12月的资源量

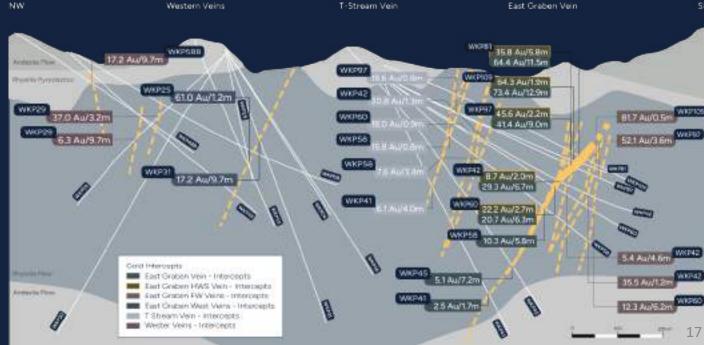
1.01Moz @ 15.9g/t Au (Ind) / 指示资源量101万盎司黄金,金品位15.9克/吨

0.4Moz @ 9g/t Au (Inf) / 推断资源量40万盎司黄金,金品位9克/吨

Growth Potential / 增长潜力

- Along strike in NE, SW directions up to 2km / 沿东北、西南走向长达2 公里的矿化带
- Up-dip potential when shallow drilling completed / 完成浅层钻探后,还有上倾潜力
- System open in all directions / 矿化系统向所有方向开放





The Investment Opportunity in RUA GOLD

RUAGOLD

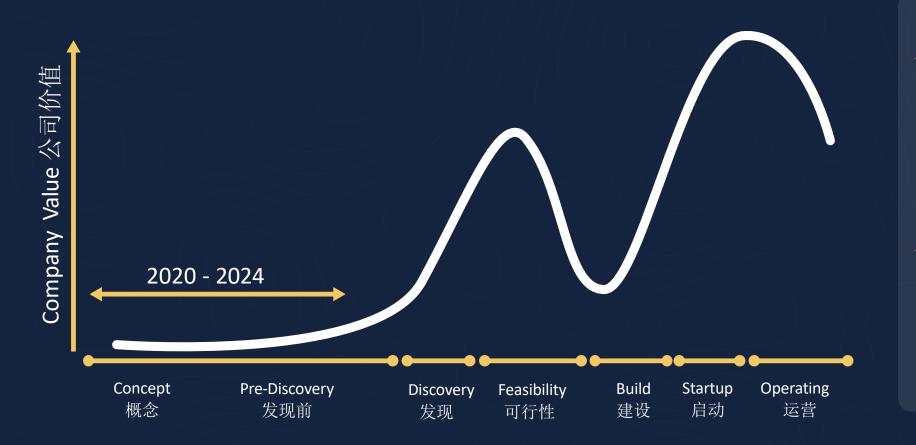
RUA GOLD的投资机遇

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

在过去4年里,RUA GOLD在Reefton金矿区的勘探工作取得了重大进展,投入了超过了\$1400万。

The team has completed detailed work including tenement acquisition, access agreements, mapping, and rock chip sampling. / 团队已完成了包括租赁权获取、准入协议、地质测绘和岩芯取样在内的详细工作。

Now drills are turning for the next New Zealand high grade gold discovery / 现在,钻探工作正在转向新西兰下一个高品位金矿的发现



- Acquisition of Siren's Reefton properties trebles RUA GOLD's tenure in an underexplored, high-grade, orogenic mine district / 对Siren的 Reefton项目区收购使RUA GOLD在一个未充分勘探的高品位造山金矿区的运营时间延长了两倍
- ✓ A new chapter in RUA GOLD's development towards our goal to be a major gold producer in New Zealand / 这标志着RUA GOLD在朝着成为新西兰主要黄金生产商的目标奋斗中进入了一个新阶段