

Investment Highlights

Located in lucrative, established gold district

Golden Heights is situated within Tanzania's Lake Victoria Goldfields - host to a number of world class multi-million-ounce gold deposits

Lake Victoria goldfield (~25Moz historical gold production) has excellent infrastructure and mining services with a 30-year history of mine development

Newly appointed (2021) more investor friendly President and government. Attracting major global players again.

History of legacy artisanal workings

Significant historical artisanal mining activity with legacy 250,000 artisans in 1997

Similarities to 20m oz Bulyanhulu deposit

Geology setting and style very similar to Bulyanhulu Mine (20M oz)

Opportunity to acquire inexpensive entry & foothold into Tanzania

Foresight to invest in greenfields exploration in Tanzania whilst 'international appetite' was at a lull.

Untapped Potential

Huge unrealised potential in large artisanal worked areas which remain untested down-dip at depth.

Labour and Security

Skilled labour – friendly mining culture and environment. Strong in-country support and JV partners well know since 1994 to CEO and Board.

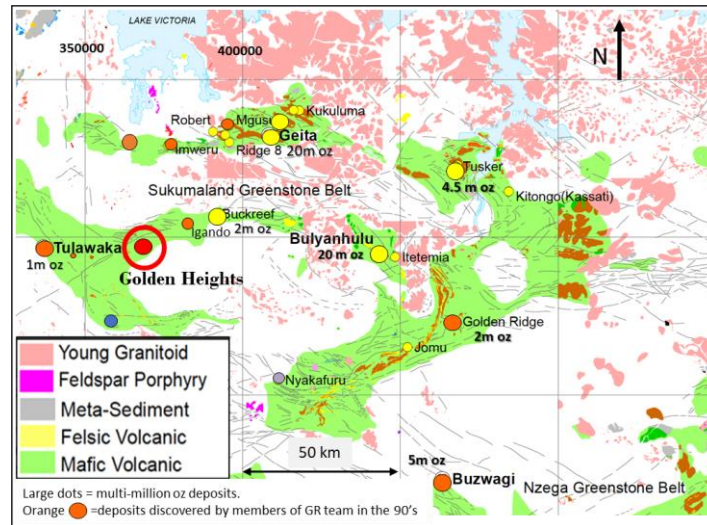
High Quality Advisory & Management Team

Goldrange team has extensive experience in Tanzania and track record of discovering other gold mines within the Lake Victoria granite-greenstone belt.

Golden Heights Location, Tenure and Project Overview

Project Overview

Golden Heights (GH) is an early stage Greenfields project. However, the area was the site of the largest artisanal gold rush in Tanzania from 1996 to 1998. The source of the gold and site of main zone of workings, has never been drill tested at depth.



Lake Victoria Greenstone Belt Gold Deposits

Location

GH is situated within Tanzania's highly prospective Archaen Rwamagaza Greenstone belt of the Lake Victoria Goldfields (LVG).

The project is located in the Chato District of the Shinyanga Region, 150 km SW of the port town, Mwanza, which boasts an upgraded international airport.

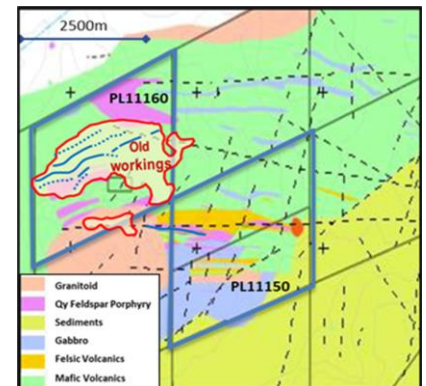
Accessibility is good by the well maintained tar road from Mwanza to Kigoma, via Geita.

The new government under President Samia Suluhu, has pledged its commitment to new framework agreements and development of the mining sector. Moving towards more mining friendly taxation and desire to attract foreign investors as seen by BHP \$50 m investment into Kabanga nickel, Australian Base Resources and OreCorp.

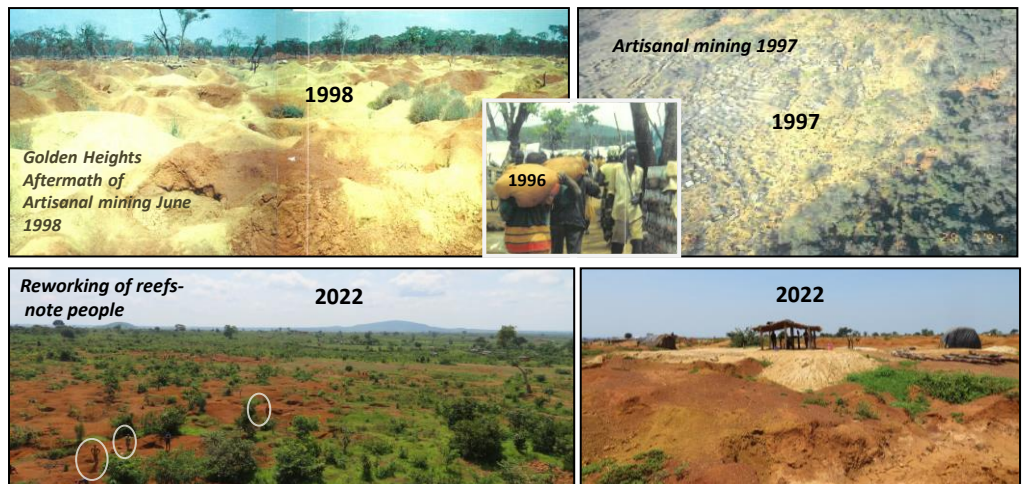
Tenure and Holding

Goldrange signed an agreement with Tanzanian company, Fenites Ltd. in August 2021. GR has the option to acquire 100% of Fenites' interest in PL11150 and PL11160, who in turn own 100% of these permits. In addition, there are 12 Primary Mining Licenses (PML's) within PL11160 of which Goldrange has acquired the right to a staged buy-out of each individual PML.

Goldrange will fund all exploration to Mining Licence application for a 90% interest. Once the Mining Right is issued, Fenites will be required to contribute to funding their 10% or dilute to a \$5/oz royalty



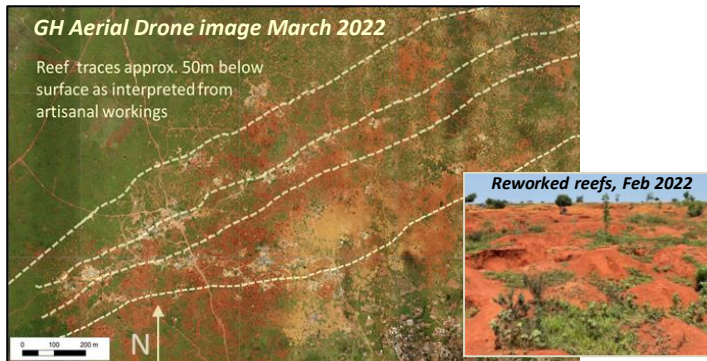
GH Permits showing main artisanal workings



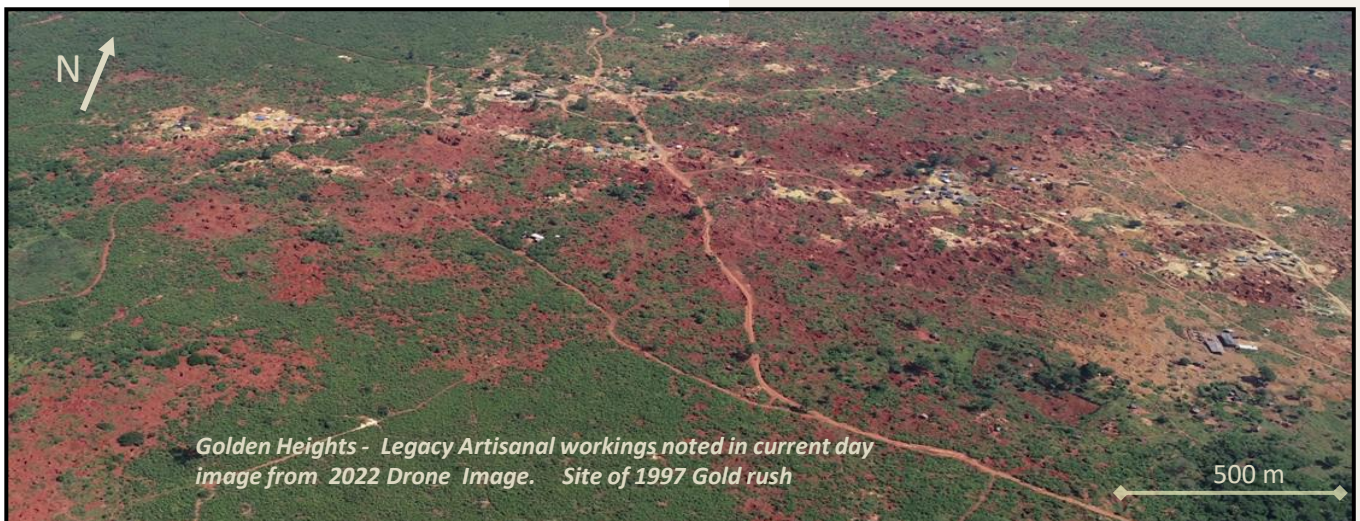
History of Golden Heights

A 6 km gold in soil anomaly was discovered in 1995 by Pangea Minerals. Within months of reporting anomalous soil sampling results in 1996, the area was overrun by +250,000 artisanal miners who exploited the extremely rich eluvial gold cap. State Military evicted illegal workers in late 1997. In 2000 Barrick Gold acquired the licence through its takeover of Pangea Minerals. Although Barrick Gold explored the periphery of the workings on the licence, the main enriched cap was never drill tested at depth.

In 2017 Tanzanian company, Fenites Ltd through Sigo Gems, was awarded the permits. Goldrange acquired a vested interest in Fenites in 2021.



Interpolated reef traces from artisanal workings and satellite imagery



Golden Heights - Legacy Artisanal workings noted in current day image from 2022 Drone Image. Site of 1997 Gold rush

Work conducted by GR on project to date :

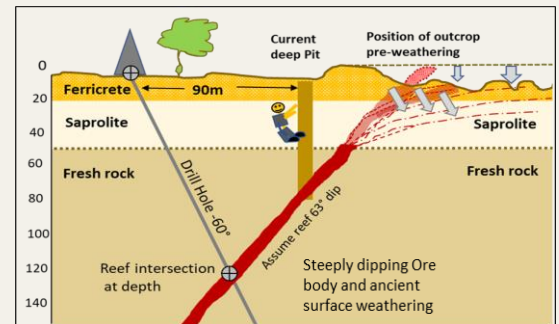
Reconnaissance sampling of artisanal pits conducted in Dec 2021 Significant gold results between 20m and 55m below surface, confirm mineralization at depth. **Gold content from samples include: 35g/t, 5g/t, 10.2g/t, 80,2g/t, +100g/t, proving mineralisation at depth.**

- High resolution Drone survey flown over area – Feb 2022
- Structural mapping and interpretation of pit structures and surface workings in progress - May 2022
- Planning of core drill programme in progress – May 2022

Geology and Mineralization

The inner LVG is characterized by mafic to intermediate volcanic to volcano-sedimentary host rocks, representing the lower part of the Nyanzian System - stratigraphically lower than the BIF-rocks of the Geita outer Greenstone Belt. Granitoids and quartz feldspar porphyries intrude the lithologies. The deposit is associated with a number of sub-parallel steeply-dipping reefs which strike SW-NE as indicated in the image below. Gold is typically hosted in sheared quartz veins, associated with sulphide mineralization.

Current work indicates that the mineralization style and geological setting is very similar to the multi-million ounce Bulyanhulu deposit.



Proposed model of GH mineralized zone showing weathering of African land surface with resultant Au enrichments at surface, steep dipping reef and planned drill hole 90m back from pit

Summary:

- Good infrastructure, move towards more investor friendly framework with improved mining taxation laws
- Proximity to other mines in LVG allows for access to skilled labour and mining culture
- No difficult community impediments
- Secure tenure and strong Tanzanian partners
- Main zone never tested at depth
- Excellent realistic opportunity of finding new multi million ounce gold mine in known gold district..

The foregoing brief project description is provided for initial information purpose only to parties who may be interested in the investment opportunity. The information contained herein is not intended to be relied upon as the basis for any investment decision and any representations and warranties regarding the project shall only be made in definitive and binding documentation.