



Siguri Gold IPO to Raise up to \$10 Million Opens

Key Highlights

- Initial Public Offering (IPO) has opened to raise between \$8 million and \$10 million
- Funds raised by the IPO will be used to:
 - Advanced exploration at the 100% owned Siguri Gold Project (SGP) in Guinea West Africa leading to a maiden resource in Q1/H12025
 - Purchase of diamond hole drill rig
 - In country costs and general working capital
- The SGP is located within the prolific Birimian Greenstone belt which contains +300MOzAu and hosts many multi-million-ounce gold mines and projects
- The Project covers 148km² across three tenements with over 33,000m of drilling to date confirming it lies on the same geological structure as AngloGold Ashanti's producing Siguri Mine which is 10km to the North of the SGP
- Guinea is emerging as one of Africa's leading jurisdictions for mining companies to invest in and has attracted investment from many multi-national companies in recent years

Siguri Gold Ltd (proposed ASX code: **SGD**, "**Siguri Gold**" or the "**Company**") is pleased to advise that its Initial Public Offering (**IPO**) to raise between \$8 million and \$10 million has opened.

Siguri Gold is focused on the exploration and development of the Siguri Gold Project (**SGP**) in Guinea, West Africa. The Company is targeting a low-cost, bulk-tonnage, and at-surface open pit mining operation. Following completion of the IPO, the Company will continue the exploration and development of the Siguri Gold Project as it works towards delivering a maiden resource in Q1/H1 2025.

CPS Capital Group Limited has been appointed as the Lead Manager to the IPO.

Siguri Gold Chairman, Michael Minosora commented,

"We are delighted that our IPO to raise up to \$10 million has opened. The SGP in Guinea is an advanced exploration project which has already delivered exciting drilling results for the Company. We are targeting a bulk-tonnage, at surface open pit mining operation at the Project, which is near



the world-class Siguir Gold Mine (SAG) and Lefa Mine. With gold prices reaching all-time high prices in 2024, now is an opportune time to invest in an emerging gold company like Siguir Gold with an advanced exploration asset and clear development strategy. The Board have significant expertise and experience in Guinea and the African gold exploration industry and will ensure the funds raised by the IPO will further progress the business in a cost-effective manner. The Company plans to use the funds raised by the IPO to advance our exploration program at the Siguir Gold Project as we work towards delivering a Maiden Resource in Q1/H1 2025.”

Initial Public Offering

Siguir Gold is conducting an Initial Public Offering (IPO) to list on the Australian Securities Exchange (ASX) looking to raise a minimum of 40,000,000 Chess Depository Interests (CDI) and a maximum of 50,000,000 CDIs at an issue price of \$0.20 per CDI to raise between \$8,000,000 and \$10,000,000 (Public Offer).

The total number of Shares expected to be on issue at listing will be between 169,065,451 (Minimum Subscription) and 179,065,451 (Maximum Subscription) Shares.

Prospectus

The IPO Prospectus should be referred to in full and is available to download at <https://siguirgold.com/investors/prospectus-download/>

A Supplementary prospectus issued by the company on 22 July 2024 can be downloaded at <https://siguirgold.com/wp-content/uploads/2024/07/SGD-Supplementary-Prospectus-22-07-24.pdf>

Potential investors should carefully consider the Prospectus when deciding whether to acquire the Shares offered by the Company. The expected timetable for the IPO and ASX listing is as follows:

Timetable	
Lodgement of Prospectus with ASIC	1 July 2024
Offer Opens	22 July 2024
Offer Closes 5pm (WST)	6 August 2024
Issue of Securities under Offers	13 August 2024
Despatch of holding statements	15 August 2024
Expected date for quotation on ASX	20 August 2024

The Siguiiri Gold Project

The SGP is located within the prolific Birimian Greenstone belt which contains +300Moz Au and is host to several multi-million-ounce gold mines and projects. The Project is 100% owned by Siguiiri Gold through its wholly owned subsidiaries, Peak Guinea and Siguiiri Gold (Guinee).

The SGP covers 148km² across three contiguous exploration permits (North, South and West) and work to date has confirmed the project lies on the same geological structure as AngloGold Ashanti's 270,000AuOz/pa SAG mine. Located in the eastern part of Guinea near the town of Siguiiri, the SGP borders the Tinkisso Tiver and is close to the Niger River.

On site, Siguiiri Gold's purpose-built exploration camp (Figure 1) has been established within the community of Bafingkoba, where both international and local employees providing full operational support to its exploration and community programs.

Siguiiri Gold's work to date has identified at least 4 mineralised corridors across its North and South permits. Aeromagnetic data, sampling and drilling indicate the mineralised lithologies typical of SAG are also expected to be present in its West permit.



Figure 1: The Siguiiri Gold Project's purpose-built exploration camp.

Guinea – Africa's New Gold Rush

Guinea has a significant focus on its mining industry, a cornerstone of the West African country's economy, accounting for 26% of GDP and 95% of export earnings. Guinea contributes approximately 6% of West African gold production and is the world's second-largest producer of bauxite.

Despite its rich mineral resources, Guinea is historically underexplored for gold, with limited application of modern exploration techniques. This presents a substantial opportunity for development and investment in the mining sector.



Guinea's population is known for its resilience, having faced multiple political upheavals in its pursuit of independence and democratic governance. The country gained independence from France in 1958 and after decades of authoritarian rule, Guinea held its first democratic election in 2010.

The mining industry in Guinea has continued to emerge this decade and the country is currently considered one of the most attractive jurisdictions in Africa to invest in. In recent years, Guinea has attracted increased investment by multi-national companies, including Rio Tinto, AngloGold Ashanti, Nordgold, Hummingbird Resources, Predictive Discovery and Robex Resources.

Sigui Basin

The Sigui Basin is a historical and prolific mining jurisdiction yet remains significantly underexplored compared to other gold regions of Africa. In Guinea, it is host to the world-class 270,000AuOz/pa SAG Mine (AngloGold Ashanti) and 170,000AuOz/pa Lefa Mine (Nordgold).

Activity in the area has risen significantly in recent years, with an increase in both M&A and exploration budgets impacting mining projects. New discoveries including those by Predictive Discovery, Asara Resources, and Hummingbird Resources outline the prospective nature of the region.

Guinea Gold Discoveries

June 2010	IAMGOLD grassroots discovery at Karita with near-surface intercept of 21Mt grading 9.0 g/t Au
April 2020	Predictive Discovery exceptional grassroots discovery at the Bankan Project with 46m at 6.6 g/t
August 2021	Sigui Gold makes maiden discovery after initial 20,000m drill program
August 2023	Predictive Discovery releases Bankan resource of 5.38Moz @ 1.66g/t

Board of Directors

Michael Minosora (BBus, MBA) – Chief Executive Officer & Executive Chairman

Mr Minosora has extensive experience in both the professional services sector (as a senior partner in EY) and the resources sector including as CFO of Woodside Petroleum Limited and Fortescue Metals Group Limited. He has also been Chairman of ASX-listed companies Atlantic Limited, Golden Deeps Limited and a founder of Bauxite De Kimbo Limited which developed the 10Mtpa Kimbo bauxite project in Guinea.

Mr Minosora holds a Bachelor of Business degree, a Master of Business Administration, and is a graduate of the Executive Management Program of the North Western University, Kellogg School of Business, Chicago.



Michael Mulvey – Chief Operating Officer and Executive Director

Mr Mulvey brings over 15 years of operating and project management experience across soft and hard commodity-based businesses in West Africa, including precious metals, timber, palm oil, and renewables. Prior to Siguiri Gold, Michael was the Director of Operations for IPA Forestry's Angola subsidiary. He was also the Founder of a palm oil producer and integrated marketer of related machinery and equipment. He founded Société Peak Mali, which helped secure, develop, and transition several mining concessions, before moving into Guinea to set up and establish operations.

Henry Heeney (Bcom) – Non-Executive Director

Mr Heeney is a co-founder and former Chief Investment Officer and director of Heeney Capital. He has recently served as a senior investment professional at a \$4bn global investment fund based out of Manhattan. Previously, he was an Investment Banker with Evercore Partners in their M&A practice focused on Financial Sponsors and with Bank of Montreal in their Metals & Mining group. Mr Heeney has also co-founded a European real estate investment fund. Mr Heeney holds a Bachelor of Commerce with a Finance specialisation from the University of British Columbia.

Sean Pi – Non-Executive Director

Mr Pi is a co-founder of Heeney Capital and a non-executive director of Mayfair Gold Corp. which is listed on the TSX-V. He was a Principal Investor and Vice President of a New York-based private equity firm. Mr Pi was formerly a diversified Industrials Investment banker at Evercore Partners and Wells Fargo from August 2013 to October 2014 where he worked on Diversified Industrials and Consumer related M&A transactions.

Martin Smith – Non-Executive Director

Martin is a qualified mechatronics engineer and experienced project manager with over 30 years of experience. He has extensive experience in the mining industry, with onsite project management, project engineering, equipment design experience, and management of scoping through to definitive feasibility studies.

For more information

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