
JANGADA MINES PLC
August 2025

Strategic Acquisition of an Advanced High-Impact Gold Asset



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AIM listed resource development company primarily focused in Brazil



Acquired interest in highly prospective high grade gold project with current resource of c.210,000 oz Au in premium mining jurisdiction



Paranaíta has excellent exploration data and aggressive development plan including 4,000m of drilling starting in Q3, translating into high project revaluation potential



Acquisition augments existing portfolio of critical minerals projects including Pitombeiras vanadium & titanium project, as well as graphite via LSE listed Blencowe



Operational, financial & legal team with proven track record of creating value via project development



Capital raise, investment portfolio and director fees conversion into equity provides a clean balance sheet and capital to exercise rapid development programme





7,211ha district-scale Au licence in the prolific Alta Floresta - Jurueña Gold Belt (~10Moz historic gold production)

Paranaíta is ticking boxes:

- ✓ Established resource: 210,043 oz Au grading 3.165g/t
- ✓ 8km mineralised corridor with multiple structures
- ✓ Data heavy with US\$2m+ exploration spent to date
- ✓ 1,756m of diamond drilling c.80m depth with excellent results
- ✓ 15 high-priority drill targets, all open in multiple directions
- ✓ Early resource upgrade potential with minimal additional drilling
- ✓ Acute revaluation upside – in-ground gold valued at ~US\$ 10/oz

“We have evaluated multiple projects, and Paranaíta stands out as the most compelling opportunity.”

Developed by a highly experienced team of Brazilian geologists with deep regional expertise.

Board has proven track record of identifying & acquiring highly value-accretive projects incl. Avanco Resources & Bravo Mining.

Transaction Structure:

Acquired initial 33.3% equity interest, and management rights with option to increase to 50.1% for £500k in shares



Strategic proximity: 55km from Alta Floresta with access to airport and urban services

Located in the Legal Amazon: Eligible for up to 75% corporate tax reduction

Robust energy supply: Near Teles Pires (1,820 MW) and São Manoel (720 MW) hydroelectric plants

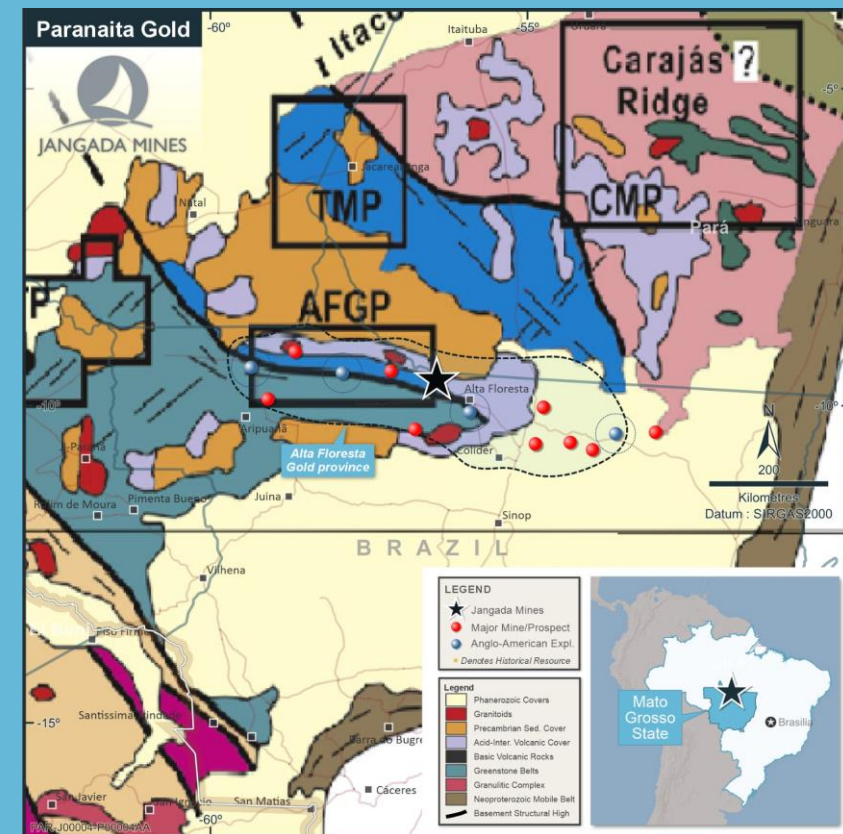
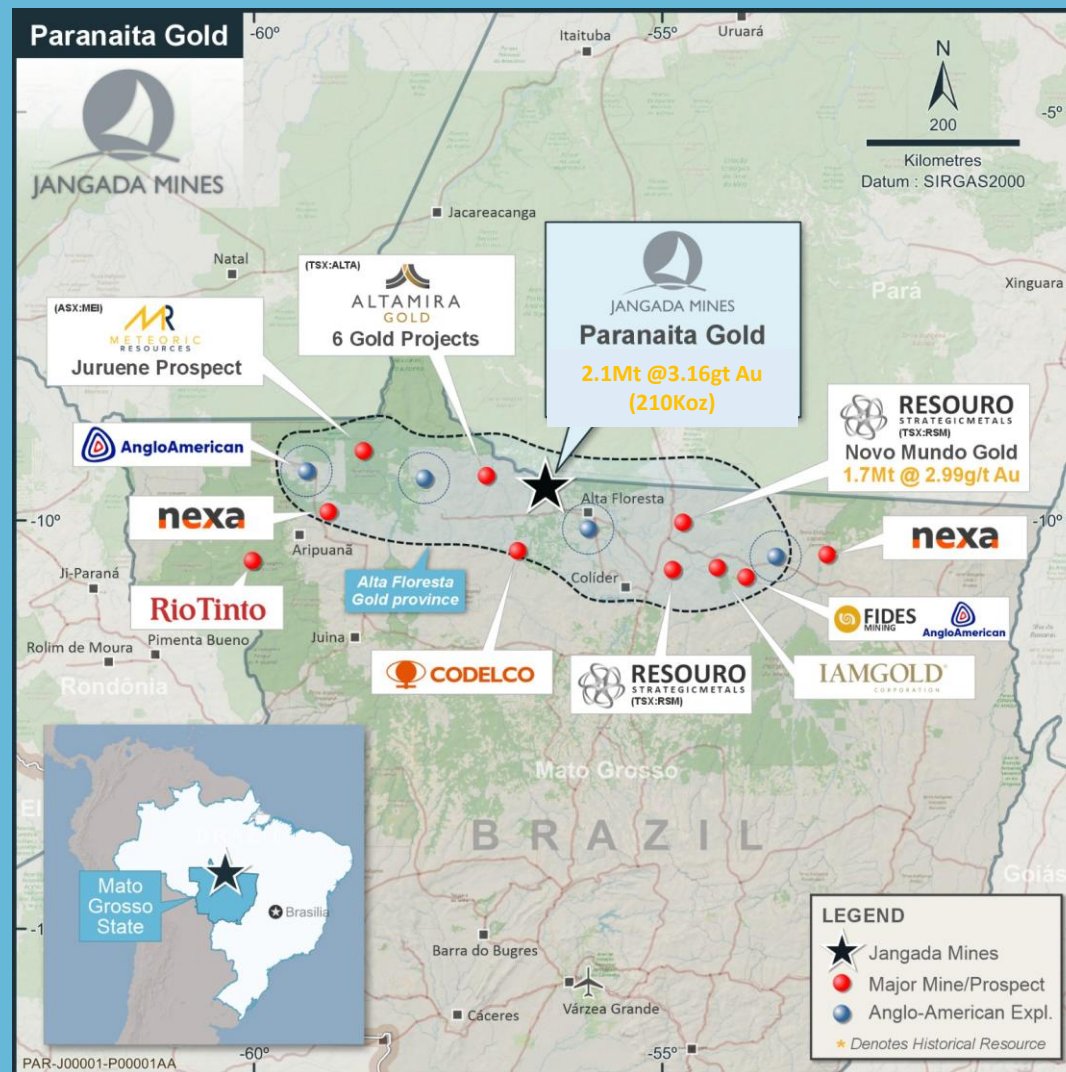
Strong infrastructure: Paved roads, power, water, and logistics support

Skilled local workforce: Experienced in mining, agriculture, livestock, and energy



AFGP was discovered in the 1970s during a major artisanal gold rush

- Estimated ~10 million ounces of gold produced from alluvial, colluvial, and vein-hosted sources
- Lies within a Paleoproterozoic continental magmatic arc
- Geology includes oxidized calc-alkaline I-type granites, volcanic & volcano-sedimentary sequences, with minor A-type intrusives

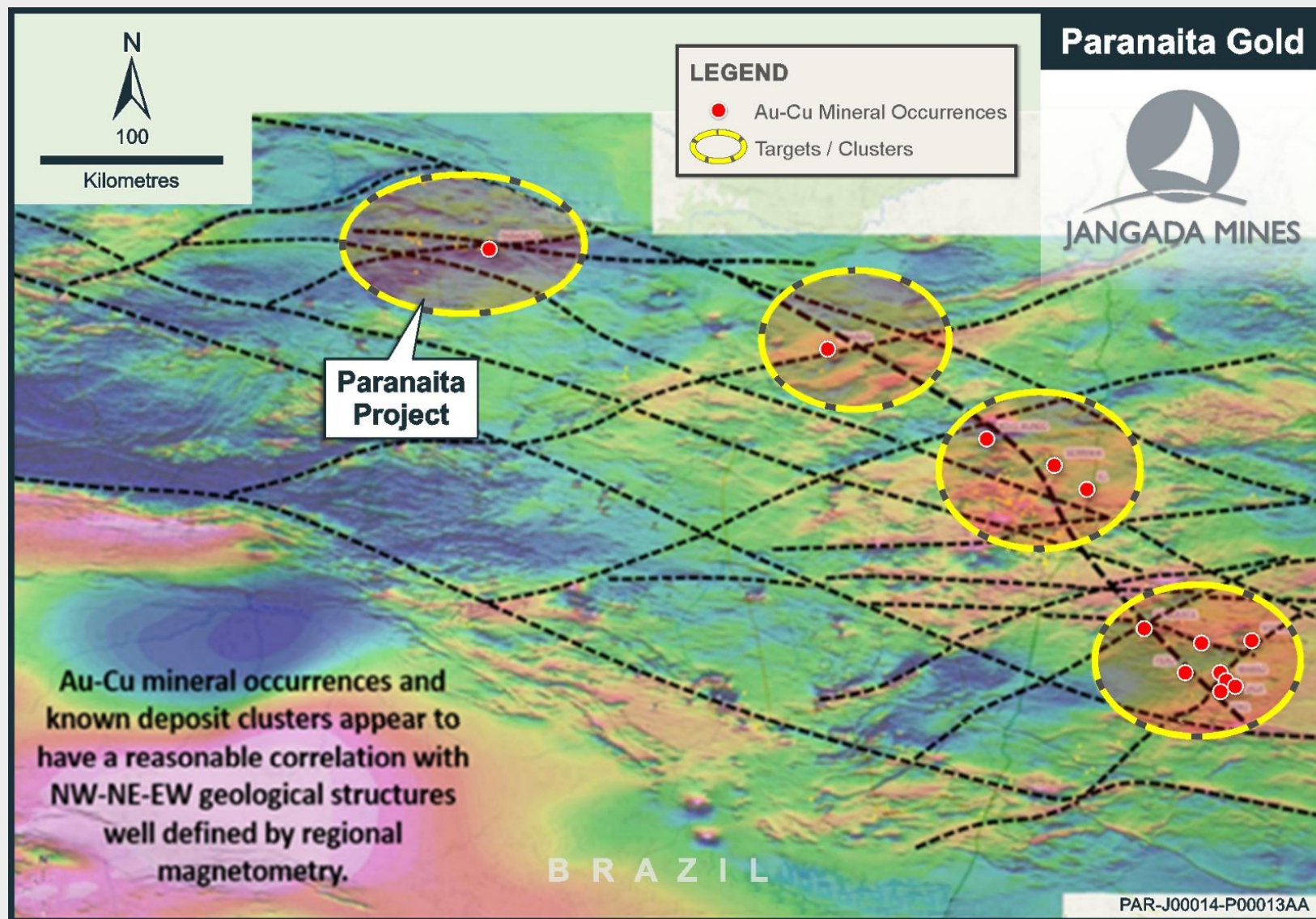


Basic geology, primary gold occurrences, main deposits of the AFGP and position of Paranaíta

Genetic-link between geological structures & known Au-Cu clusters of the AFGP

Regional Geophysical Data Evaluation with 3D Magnetic Inversion show structural and magnetic framework (TMI) of Au/Cu concentrations in the AFGP

Several deposits clusters related to regional structures, similar to the context of Paranaíta





Gold and copper mineralisation styles in the AFGP

- High-grade, structurally controlled narrow vein-type gold: e.g. Ze Vermelho, Paraíba
- Epithermal Au/base metal veins (intermediate to high sulfidation): Paranaíba, União do Norte, Juruena, Luiz, Pezão, Francisco, Novo Mundo
- Disseminated granite-related gold: X1, Serrinha (Matupá), Pé Quente (Au-Cu), Novo Mundo, Santa Helena (Au-Cu), Paranaíba
- Porphyry-style Cu-Au-Mo stockwork mineralisation: Jaca (Cu-Mo), Juruena, Ana, Apiacás, Papagaio and others
- The 2017 discovery of copper-gold porphyry at Jaca marked a new phase of exploration in the region

Project	Owner	Estimated Resources (Ounces)	Situation	Source
Paraiba Mine	PAA Gold	1,374,000	Underground mine in construction; high grade	Simpósio Peixoto CPRM 19/07/2018
<u>Juruena</u>	Meteoric Resource	387,000	In development; high grade	Meteoric ASX Release
<u>União do Norte</u>	Fides Mining	690,000	Open pit; in production	International Goldfields
X1 – <u>Matupa</u> Gold Project	Aura Gold	332,400	In development, open pit	Aura Minerals
<u>Cajueiro</u> Gold Project	Altamira Gold	185,000	In early development;	Altamira Gold
Other known gold deposits are Pé Quente; Peteca; Novo Mundo; Serrinha de Guarantã; Serrinha de Matupá; Porteira; Jaca (Cu, <u>Mo</u>); Luisão; Raimunda, Papagaio; Edu; Santa Helena;				

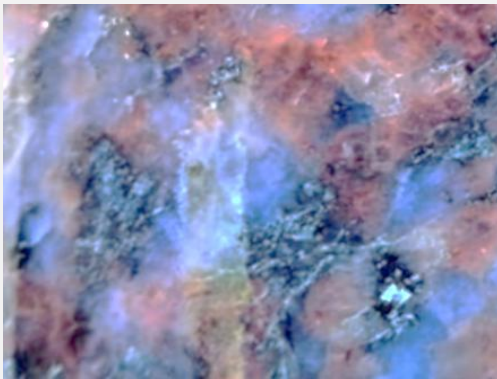
“Board believes that the alignment of widespread gold mineralization, with geochemical anomalies and their correlation with magnetic structures, strongly indicates the potential presence of a large-scale gold deposit – targeting 1 million oz





Disseminated in Granite

- Au (Cu) mineralization associated with syn-magmatic, syn-tectonic, magmatic events and hydrothermal and epithermal processes that overlap as follows:
- Primary syn-magmatic mineralization with sulfides and disseminated Au with only an incipient hydrothermal alterations or disseminated gold-pyrite nodules, in potassified granites or feldspar hydrothermalites of the Paranaíta Granitic Suite



6.25m@0.31g/t Au



Au 14.5 g/t Au Rock Chip



5.0m @5.48 g/t Au



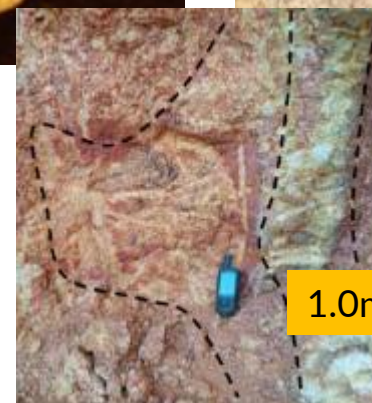
3.70m@1.85g/t Au



Mineralisation of quartz-sericite-pyrite (Type QSP) hydrothermal alteration superimposes the potassification, forming stock-work type structures



8.16 g/t (chip)



1.0m@10.65 g/t

5,44m@4,53g/t

0,47m@6,79g/t

6,01m@0,73g/t



Comprehensive exploration, including geophysical and geochemical surveys, geological mapping, trenching, auger and diamond drilling, metallurgical testing, and 3D geological modelling.

Diamond drilling: 1,756m across 6 targets;

Auger drilling: 432m

Trenching: >1,200m

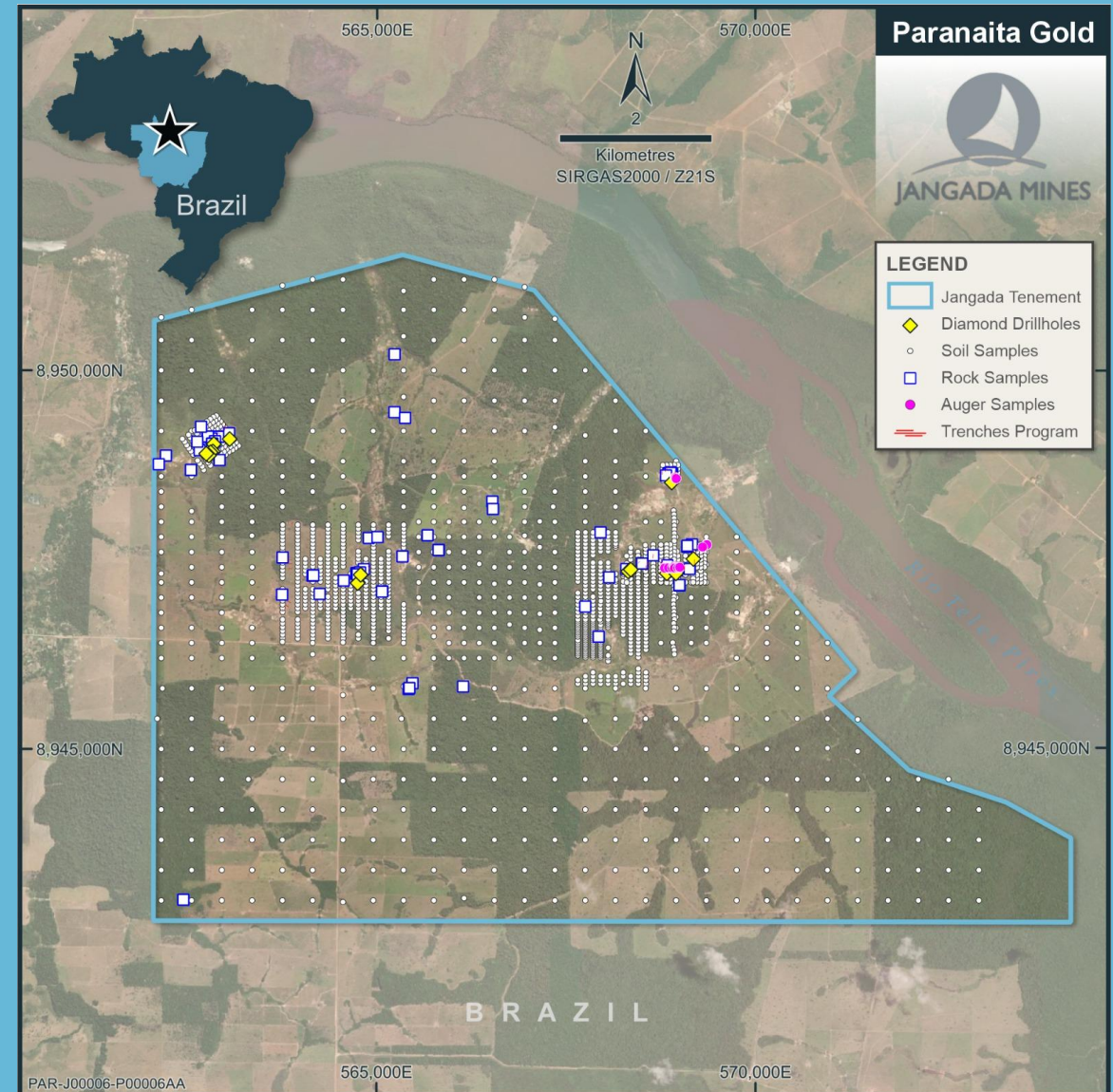
Geophysics: Regional airborne data integration & 3D inversion

Soil geochemistry: Semi-detailed grids (200×200m, 100×100m, and selected 50×50m)

Geological mapping: Along access lines & roads

Rock sampling: Chip & grab

IP surveys: 5 targets on 25×25m grids (to 120m depth);
1 test line on 50×50m grid (to 200m depth); total ~80km



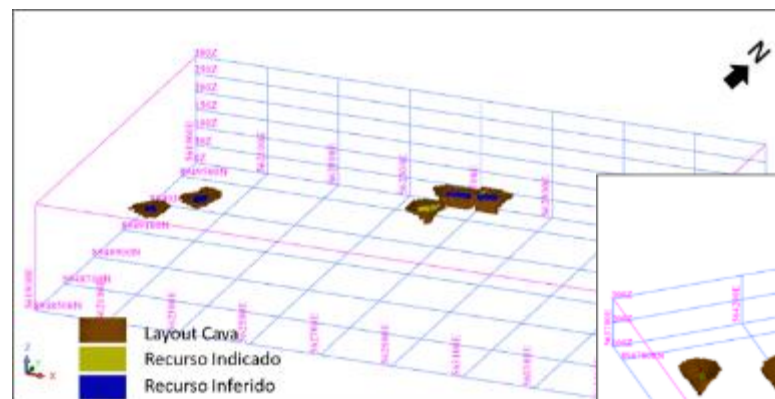
210,079 oz Au - CBRR Reporting Standard*

Category	(t)	Au (g/t)	Total Au (oz)
Measured	23,120	3.21	2,385
Indicated	1,044,860	1.45	48,721
M+I	1,067,980	1.49	51,106
Inferred	1,020,800	4.84	158,937
Total	2,088,870	3.16	210,043

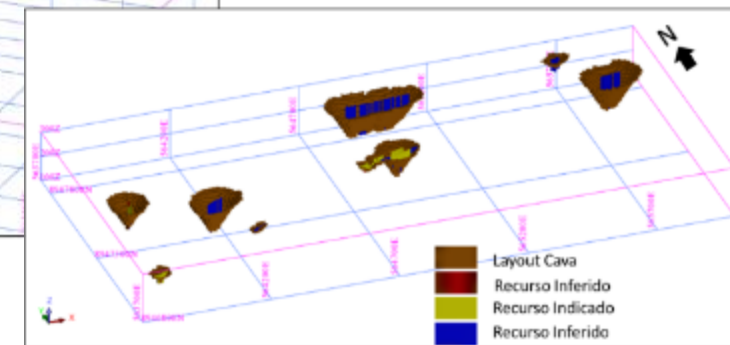
Target	Category	(t)	Au (g/t)	Total Au (oz)
TP01	Measured	7,580	2.92	712,00
	Indicated	11,980	2.33	898,00
	Inferred	21,640	25.39	17,665,00
TP02	Measured	2,620	9.58	807,00
	Inferred	199,090	16.65	106,600,00
TP3,1	Measured	1,170	4.86	183,00
	Indicated	64,040	1.40	2,873,00
	Inferred	5,420	0.48	84,00
TP3,2	Measured	11,750	1.81	683,00
	Indicated	904,770	1.18	34,312,00
	Inferred	794,650	1.35	34,588,00

*CBRR - Comissão Brasileira de Recursos e Reservas) is Brazil's national committee for mineral reserves and resources reporting, aligning with the CRIRSCO (Committee for Mineral Reserves International Reporting Standards) framework.

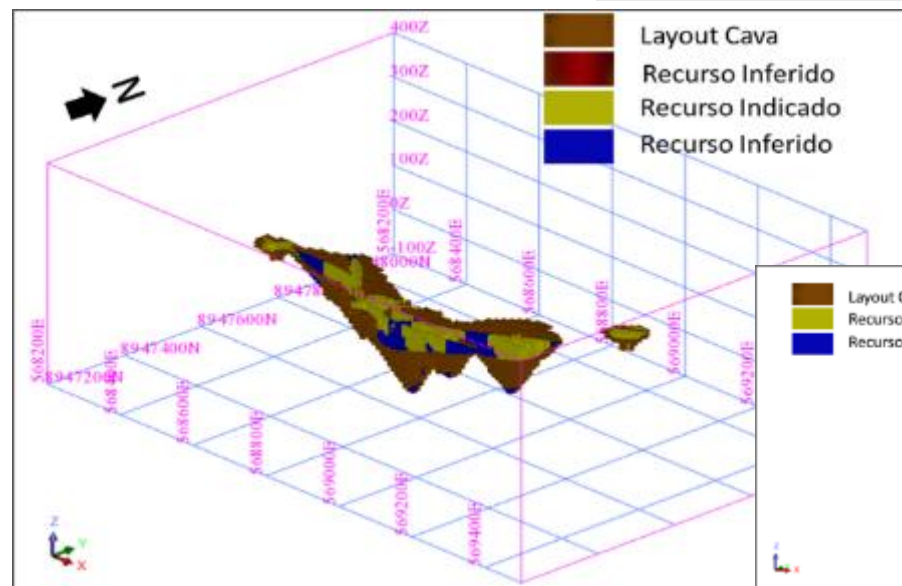
TP01 2 Targets



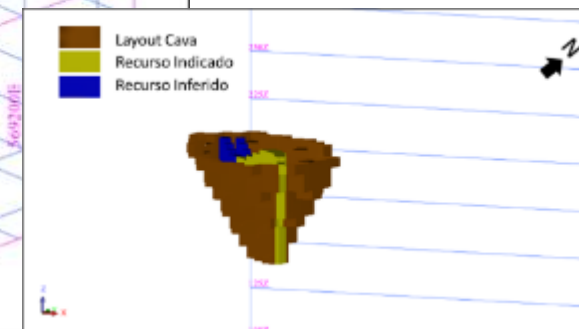
TP02, 2 Targets



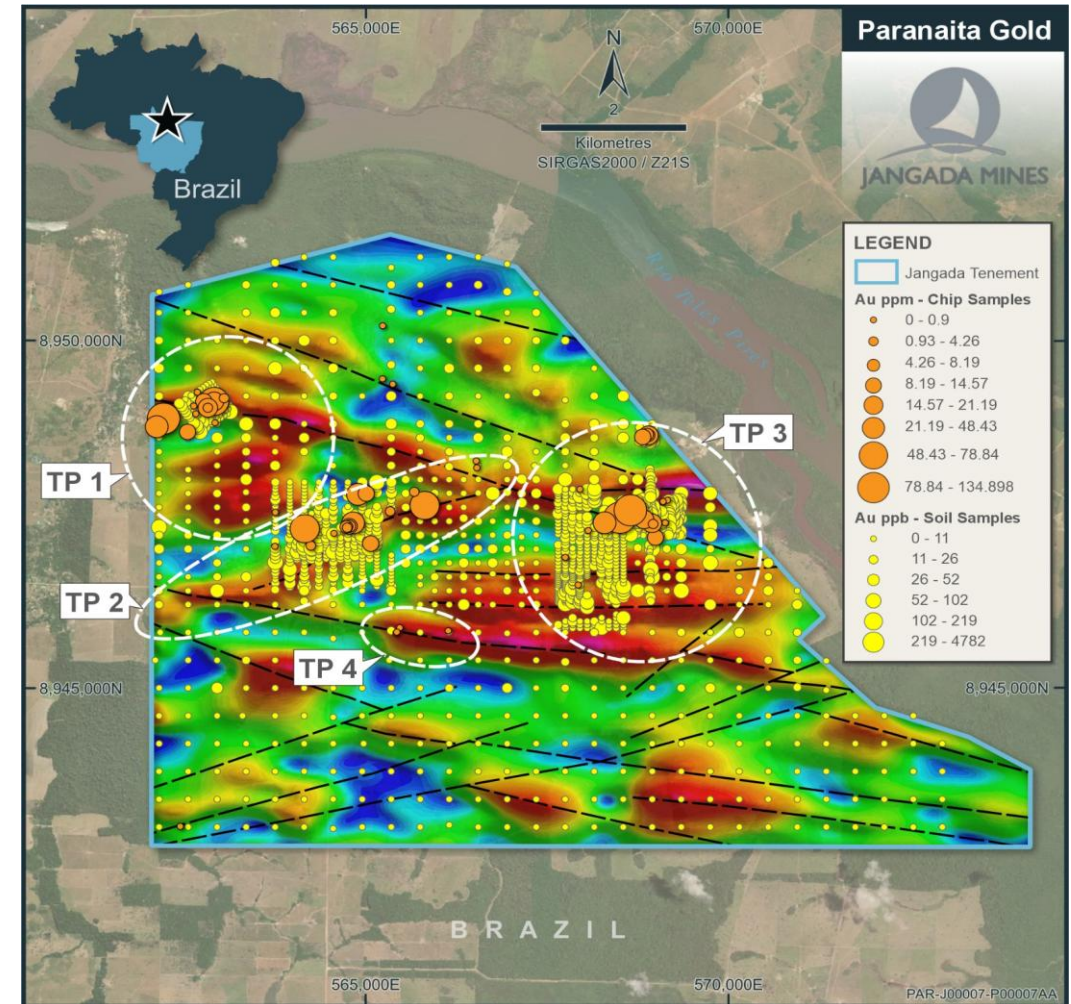
TP03, 2 Targets



TP03, 1 Target



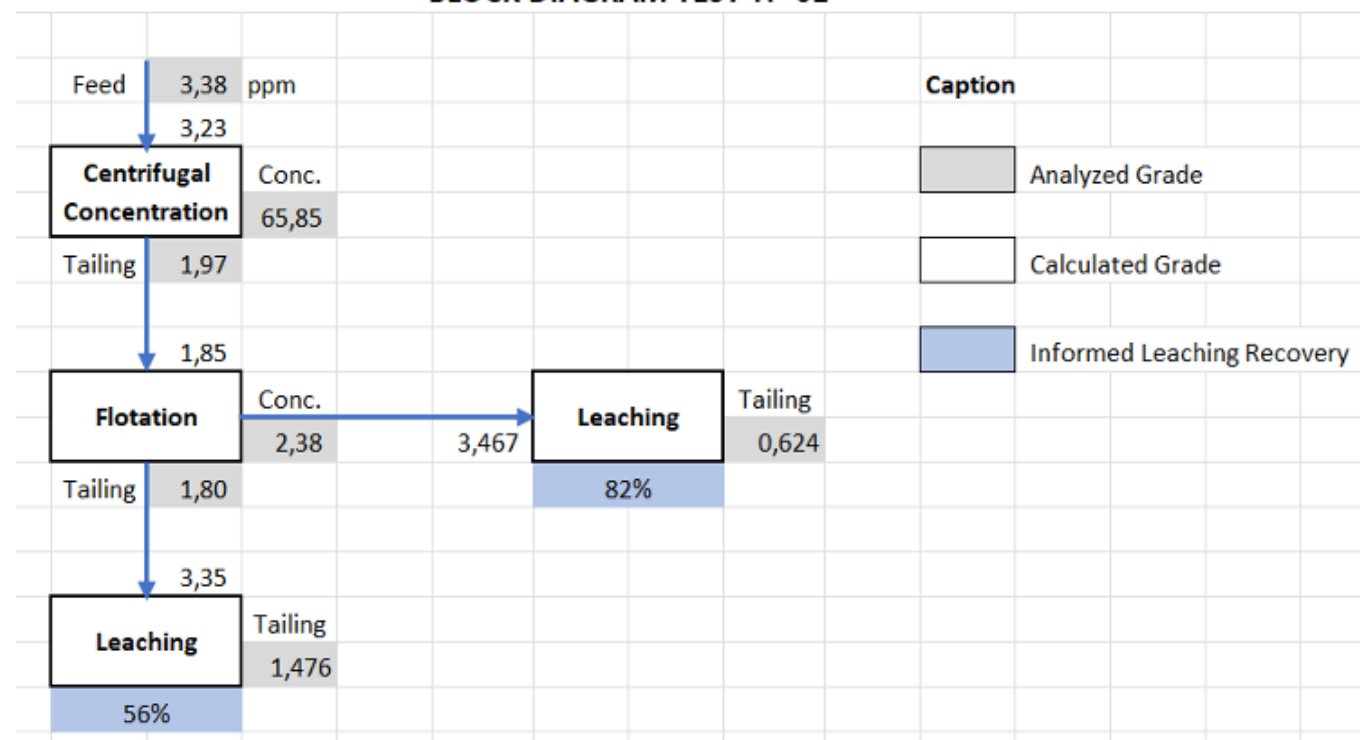
Perfect match of gold anomalies in rock, soil with magnetic structures. For the main targets, gold anomalies are always correlated with magnetic anomalies, with their top between 70 and 150m"



Average overall gold recovery: 86%

- Saprolitic ore (TP01): gravity (40%) + cyanidation of gravity tailings (40.4%), total 80.4% extraction
- Sulfide ore (TP02, TP03): flotation (8%) followed by cyanidation of flotation tailings (78%), **total 86% recovery**
- All tests conducted at bench scale using representative bulk samples; laboratory: Brastecno (Belo Horizonte, Brazil)

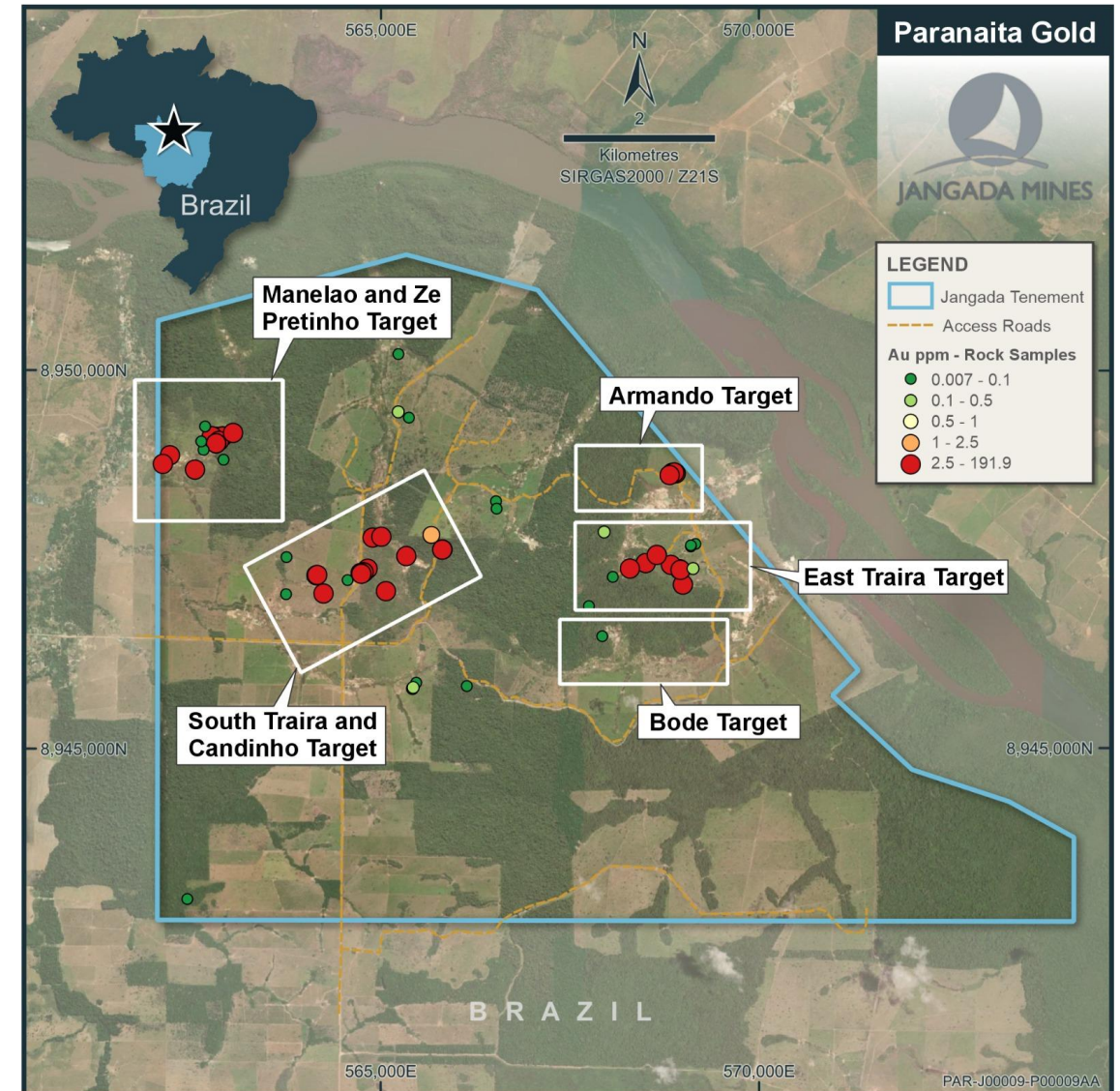
BLOCK DIAGRAM TEST TP-01



Phase II - Drilling, Geophysics & PEA Programme for Resource Growth & Target Advancement

- Infill RC drilling programme to detail the best targets – Q3 start
- Extension of 3D regional geophysics inversion modelling to the west part of property
- Detailed IP and Mag - ~40 km of lines
- Soil sampling infill grid
- PEA NI 43-101 report

Drilling to quickly convert Resource to JORC status and expand

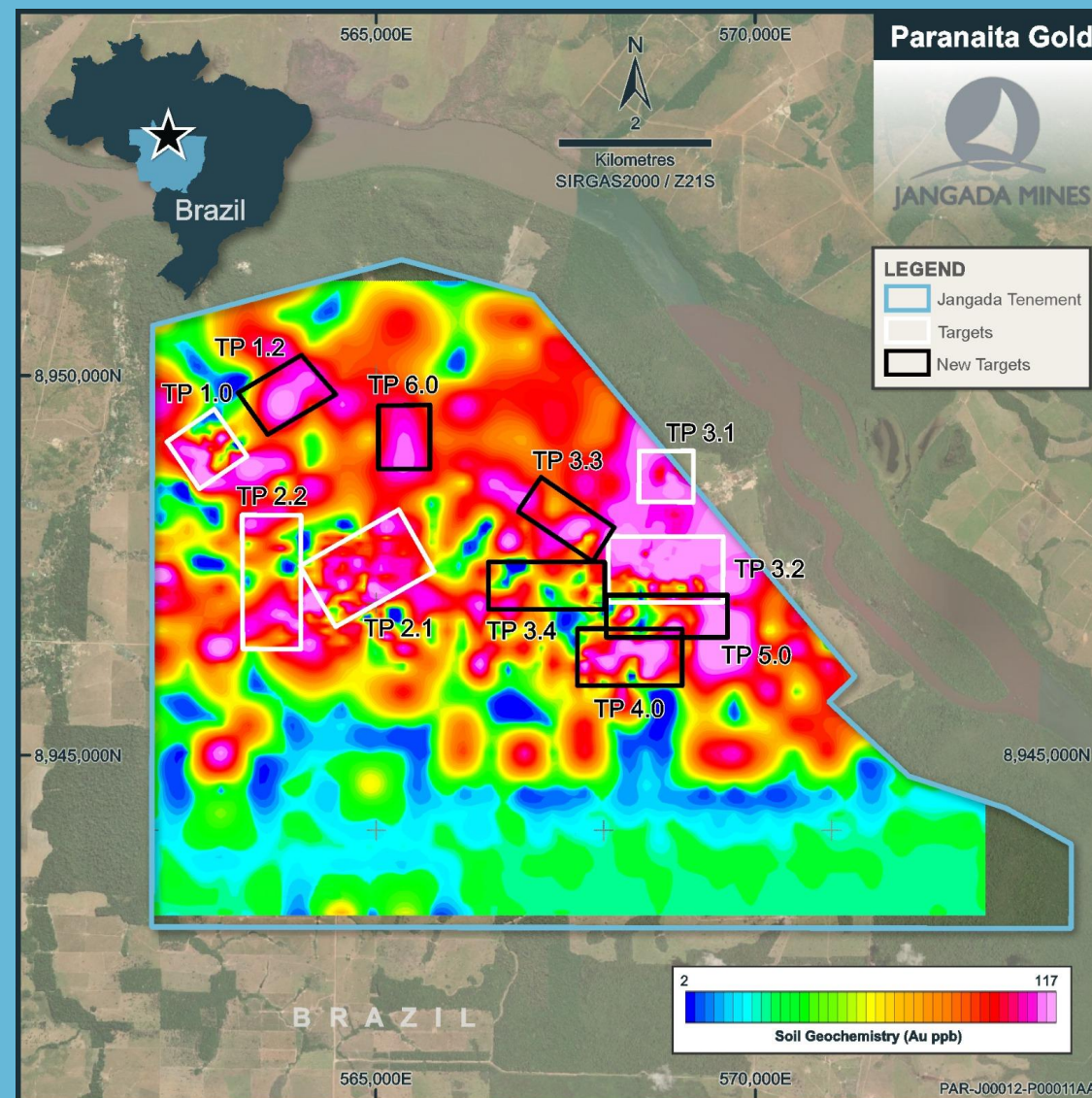


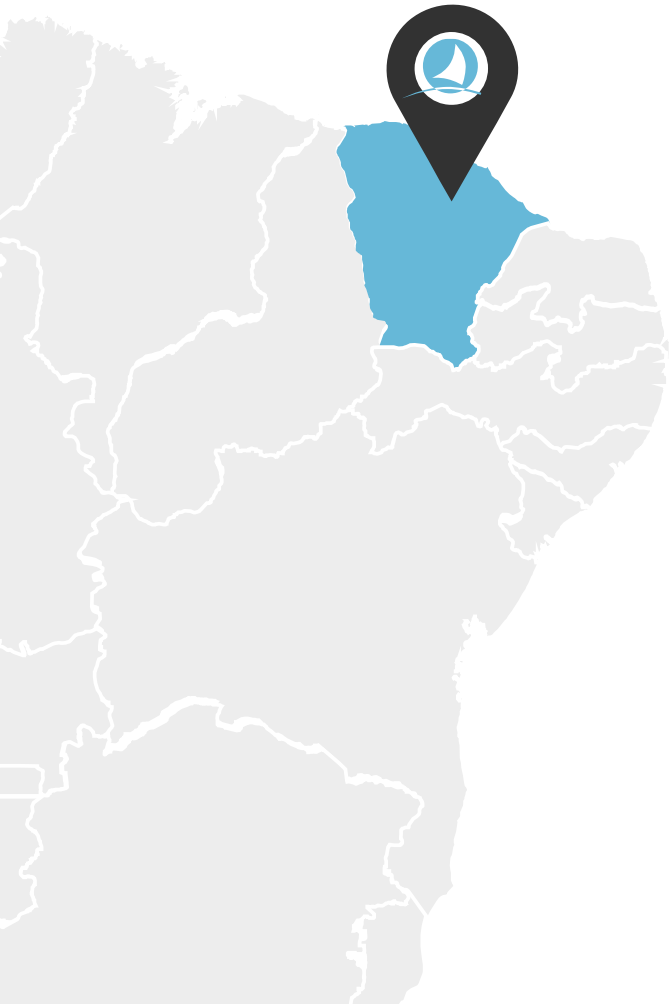
Structural and gold soil geochemistry, tectonic and hydrothermal trends and anomalies with proposed targets for exploration phase

Rapid development anticipated to create regular updates

15 targets already identified

Internal objective to quantify a 1million oz Au resource





Project Area

Eight ground magnetic priority anomalies identified with VTM signatures over a total area of 1,958 hectares



Current Resource (Pitombeiras North/South & Goela)

5.10Mt at 0.46% V_2O_5 , 9.04 % TiO_2 and 46.06% of Fe_2O_3 , and Inferred resource of 3.16Mt at 0.44% V_2O_5 , 9.00% TiO_2 and 45.86% of Fe_2O_3



Mineralisation

Typical VTM style of mineralisation with vanadium minerals associated with magnetite-rich zones hosted within the Troia mafic/ultramafic sequence



Robust Economics

Positive economics - 100.3% post-tax IRR, US\$96.5 million post-tax NPV (8% discount rate)



Optimisation Potential

Exploring options to utilise Fodere's technology to optimise processing & improve already strong economics



Excellent Jurisdiction & Good Infrastructure

Supportive local and state governments & established infrastructure at site including road, rail and power + three identified routes to ports in free trade zones





Operational Highlights

- **Annual Production:** 186,000t of Fe (62%)/V₂O₅ concentrate and 66,000t of TiO₂ at a processing rate of 0.6 Mtpa
- **Life of Mine (LOM):** ~9 years based on a minable resource of 5.5 Mt; no pre-stripping required
- LOM Strip Ratio: 0.64:1 (waste:ore)
- **Total Forecast Production:** Fe/V₂O₅ concentrate - 1.704 Mt; & TiO₂ - 605 kt
- **Processing:** Simple, dry process involving crushing, screening, & magnetic separation to produce marketable FeV concentrate
- **Metallurgical Recoveries:** 59–73% Fe and 71–88% V₂O₅ with low SiO₂ and Al₂O₃ levels
- **LOM Output:** 2.59 Mt of 62% Fe and 25% V₂O₅ contained in furnace slags
- **Capital Costs:** CAPEX US\$18.45m; OPEX US\$33.13m



Robust Economics Inclusive of TiO₂

- Post-tax US\$96.5m NPV8
- 100.3% post-tax Internal Rate of Return (IRR)
- US\$145.9 million post-tax, undiscounted operating cash flow
- US\$415.2 million total gross revenue
- Post-tax payback period of 13 months
- US\$18.45 million initial capital cost (US\$2.25m for TiO₂)
- US\$1.26 per tonne mine average operating cost
- US\$19.39 tonne of Fe V₂O₅ / US\$12.48 per tonnes of TiO₂ processed average operating cost
- Economics likely to improve utilising Fodere's technology
- Price: The Fe V₂O₅ concentrate was US\$165.64/t, US\$120/t for the Fe component & US\$45.64 for the Fe₂O₃. A price of US\$220/t was used for the TiO₂

Source: Technical Report published by the Company in April 2022



Interest in Blencowe Resources (LSE: BRES) - Developing the Orom-Cross Graphite Project in northern Uganda

Estimated 2-3 billion tonnes graphite deposit

PFS - NPV8 of US\$482m & IRR8 of 49%

21-year Mining License awarded 2019

All environmental & other permits in place

Targeting completion of DFS 2025

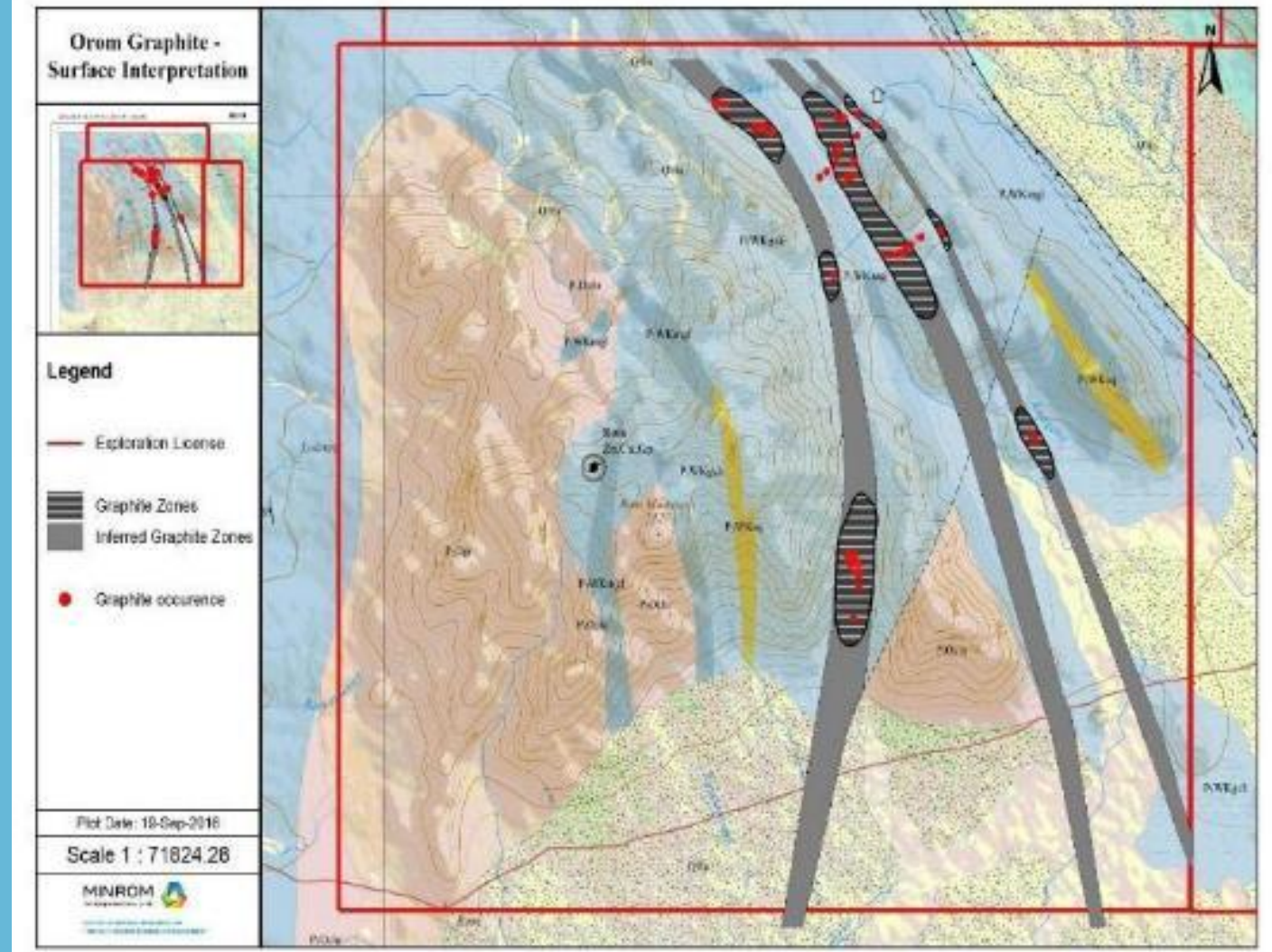
Met tests indicate high quality of end product

DFS anticipated this year – potential revaluation trigger

Downstream beneficiation JV in place

US\$5m grant from US Gov agency DFC – cornerstone funding partner ahead

Minerals Security Partnership in full accreditation



7.78% interest & rights to the IP in South America in Fodere, a UK business with zero waste recovery technology

Advancing the commercialisation of environmentally sustainable & highly innovative technology to extract high value metals from the titanium, vanadium, iron, and steel industries

Development of first industrial +22,000-ton production facility in Witbank, South Africa

In discussion with industrial off-takers

Adapted technology to process ore from Jangada's Pitombeiras project widening market potential

Jangada has the rights for all of South America for Fodere's technology





Brian McMaster
Executive Chairman

30 years' experience in corporate reconstruction, turnaround, & performance improvement, principally in the mining industry.

Founder of several ASX-listed companies & managed the reorganisation, recapitalisation & listing of +20 companies.

Founding director of venture capital & advisory firm Garrison Capital Pty Ltd.



Paulo Misk
Chief Executive

~40 years' global mining experience across full project lifecycle, holding senior roles at Largo Inc., Anglo American, AMG, RHI Magnesita, and Vale.

Recognised with multiple awards, incl. Brazil Mining Personality of the Year 2019

Former President of Bahia Mining Association; Board Member of IBRAM and CNI-Comin



Luis Azevedo
Non-Executive Director

Holds a BSc in Geology from Rio de Janeiro State University, a Law Degree from Candido Mendes University, & a postgraduate degree from Pontifícia Universidade Católica of Rio de Janeiro.

Founded FFA Legal Ltda, a Rio de Janeiro firm that supports natural resource companies with licensing, rights management, & administrative services.

Has held directorship positions in private & public companies and is currently President & CEO of Bravo Mining.



Nicholas von Schirnding
Independent Non-Executive Director

Board-level executive with c. 30 years experience in the natural resources sector.

Previously the CEO of Asia Resource Minerals plc, senior executive at Anglo American plc and De Beers.

Currently Chairman of UK listed Arc Minerals Ltd & non-executive director of Orosur Mining Inc.





Paranaíta located in a highly prospective district providing investor exposure to gold – excellent market fundamentals



Excellent geological team and strong relationships with Government & local authorities in Brazil



\$2m+ spent on exploration and the Project already has c.210,000oz Au Resource – which is deemed easily scalable and upgradable to JORC



Steered by a highly experienced Board & Management with a proven track record of building value



8km of strike, 15 gold targets identified, and exploration plan defined – 4,000m drilling to commence Q3 and finish Q4



Existing portfolio of investments and projects providing multi commodity exposure and a reduced risk profile



c.US\$ 10 per oz Au acquisition cost –low compared to current market rates



Rapid re-valuation potential through limited investment





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