

# Exploring West Africa De-risked and High Growth Gold Opportunity



BISHOP RESOURCES



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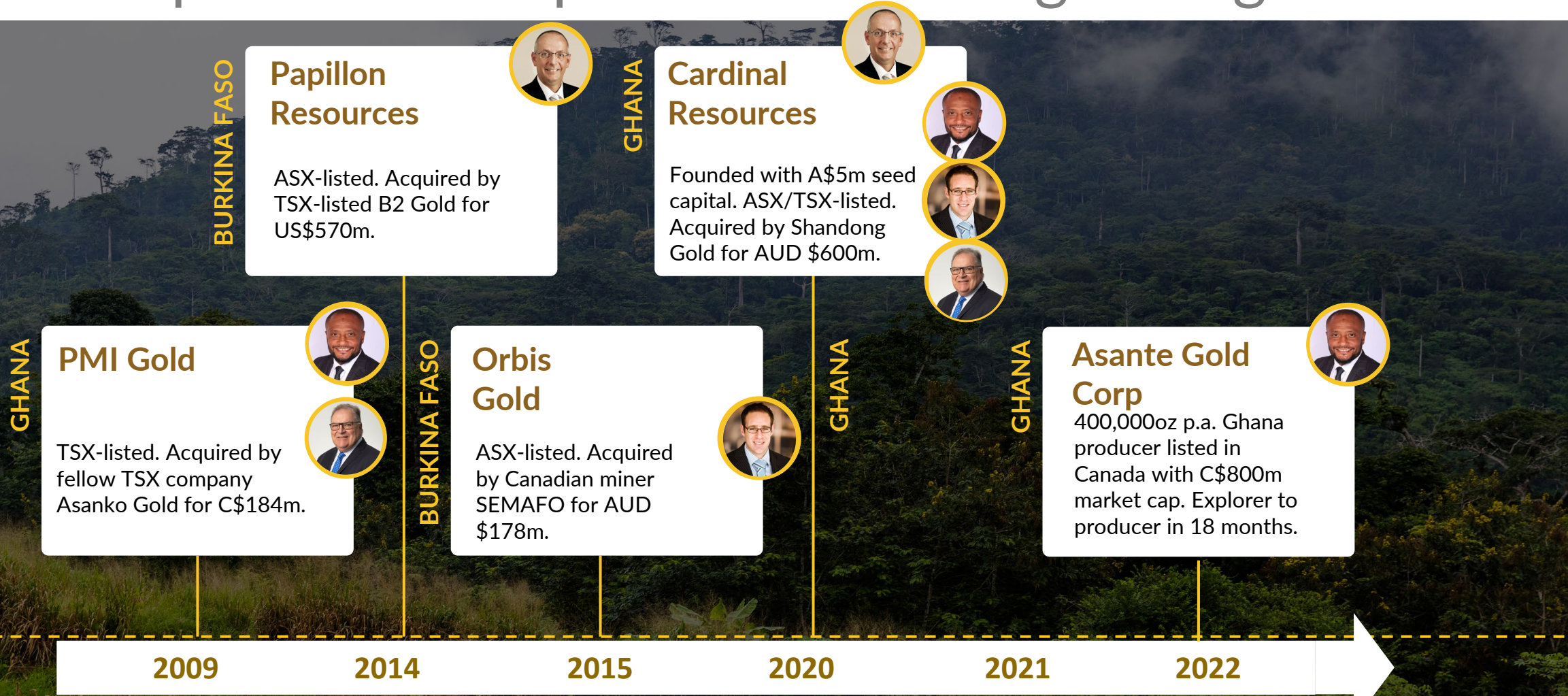
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# OUR DRIVERS

# 17 million ounces of gold discovered and developed over the past decade and growing







## OUR POINT OF DIFFERENCE

# A team with African relevant experience



**MALIK EASAH**  
Director

A founding director of Cardinal Resources and integral in discovery of Cardinal's 7Moz Namdini gold deposit. Director of Asante Gold Corporation (ASE:CSE), Resides in Accra, Ghana.



**MICHELE MUSCILLO**  
Non -Executive Chairman  
(proposed on IPO subject to formal consent)

Corporate lawyer with more than 30 years' experience and particular focus on M&A and capital markets transactions. Partner of national law firm Hopgood Ganim. Former NED Cardinal Resources, current NED Aeris Resources (ASX: AIS). Resides in Brisbane, Australia.



**ALEC PISMIRIS**  
Non - Executive Director

Corporate adviser and investment banker with more than 30 years' experience. Former NED of Papillion Resources and a founding director of Cardinal Resources. Currently on the board of numerous companies including Agrimin (ASX: AMN) and Agua Resources (ASX: AGR). Resides in Perth, Australia.



**DAVID MICHAEL**  
Director

A qualified Chartered Accountant who has held senior positions in stockbroking for more than 30 years. Instrumental in the founding of several ASX-listed companies including Cardinal Resources, Beacon Minerals, St George Mining, Argent Minerals and Western Yilgarn. Resides in Perth, Australia.

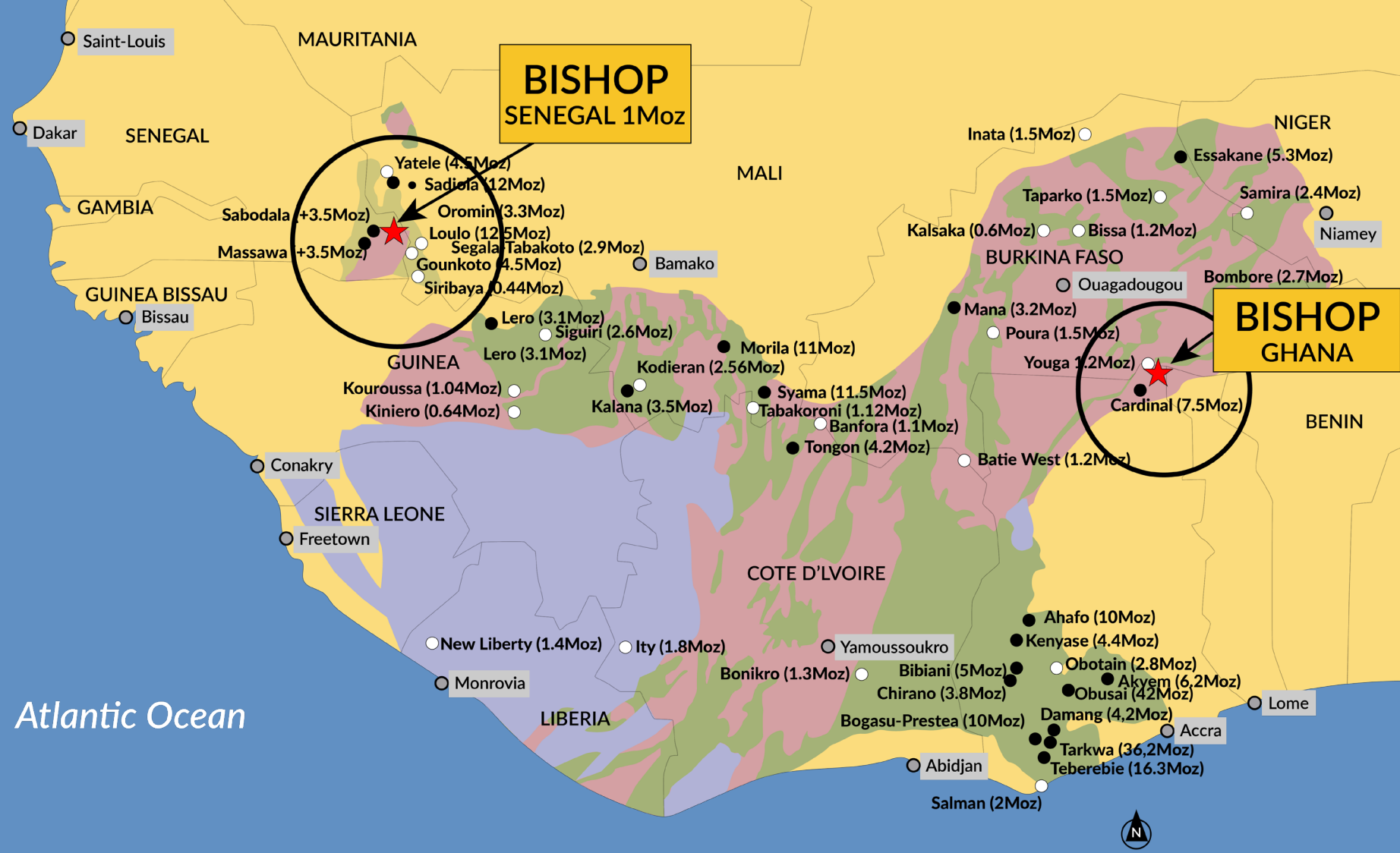


# WEST AFRICA

## 1Moz Resource in Senegal

(JORC 2004)

### GEOLOGY AND GOLD DEPOSITS OF WEST AFRICA



- Senegal - 54Moz gold surrounding Makabingui
- Ghana - Largest gold producer in Africa and 6<sup>th</sup> largest in the world

<span style="color: #d9534f;">■</span>	BIRIMIAN GRANITIC ROCKS
<span style="color: #76923c;">■</span>	BIRIMIAN GREENSTONE BELT
<span style="color: #8e7cc3;">■</span>	ARCHAEOAN
<span style="color: #f1c232;">■</span>	COVER & OTHER ROCKS





## ESG Is At Our Core

Our sustainability approach is simple and we will report on ESG compliance. We are committed to doing better – better for our people, better for the earth and better for the communities in which we operate. It drives our every action.







# OUR HISTORY

## The birth of Bishop



# 2012

Company incorporated

# 2017

Ghanaian assets - acquired

# 2023

Senegal assets - acquired

# 2025

ASX Listing - Q1 2025





SENEGAL

# MAKABINGUI PROJECT

## WHY SENEGAL

- Stable political environment
- Strong support for mining industry
- Established industry base
- Good access to skilled labour
- Significant gold discovery potential

# Unique Dual Growth Strategy – with Optionality



## Production

### Stage 1

- Growth through production
- Production 50,000oz
- 2017 cash cost \$USD 683/oz C1
- 2024 Estimated cash cost \$USD 1322/oz

### Stage 2

- Double Plant Size to 600,000T/pa

### Stage 3

- Double Plant Size to 1.2 m T/pa

## Exploration

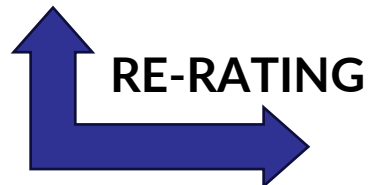
Growth through exploration success

Current Resource 1Moz

Exploration Target 2.5Moz

Total Exploration Target 3.5Moz

12kms of Artisanal Working



INCREASED SHARE PRICE





# Exploration and Production Upside

## Exploration Upside

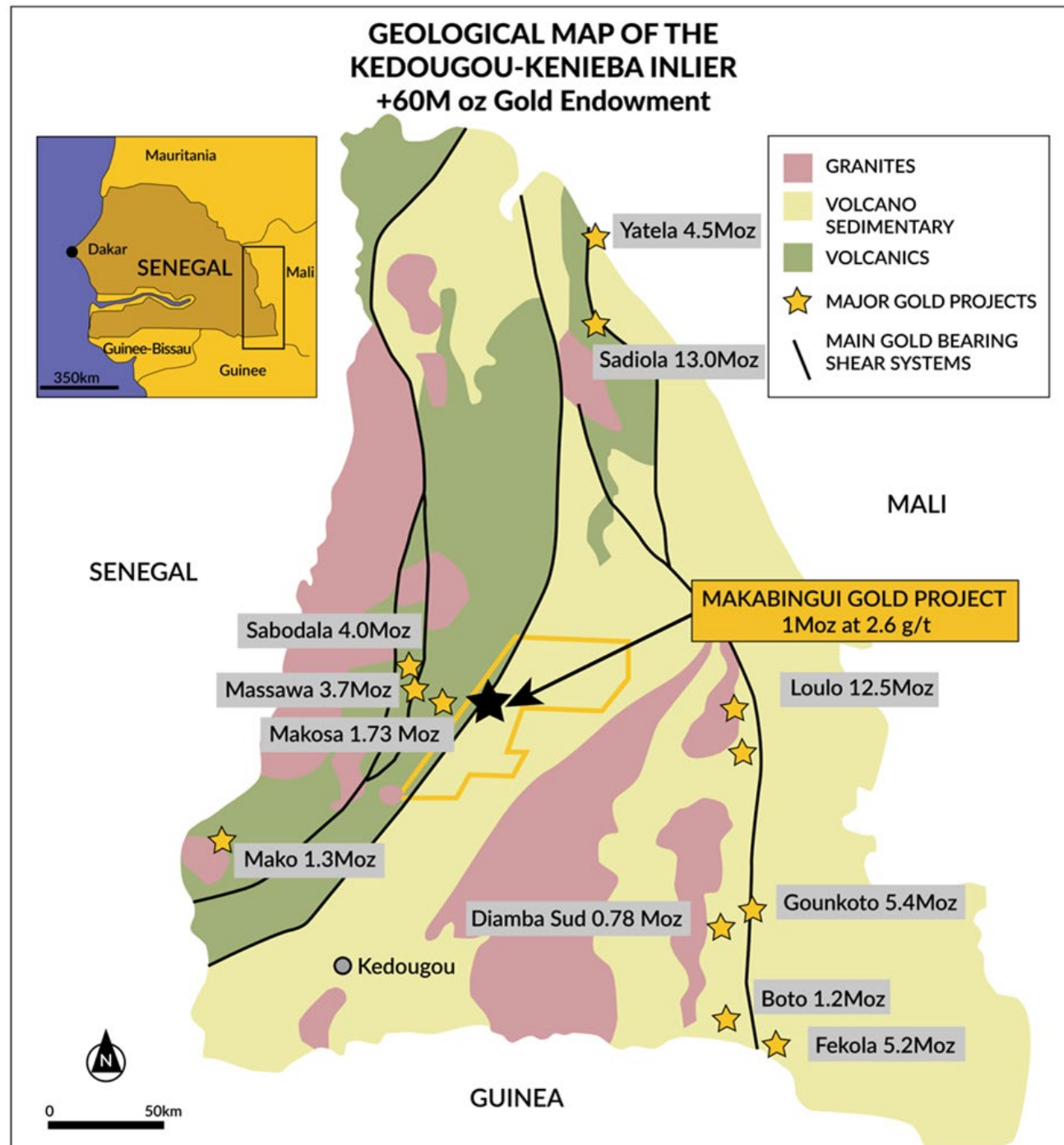
Current Resources	1m oz
Exploration Target	2.5m oz

## Production Upside

Near Term Production	50,000 pa
Cost of Development	\$15 m USD
Quick Payback	



# MAKABINGUI PROJECT



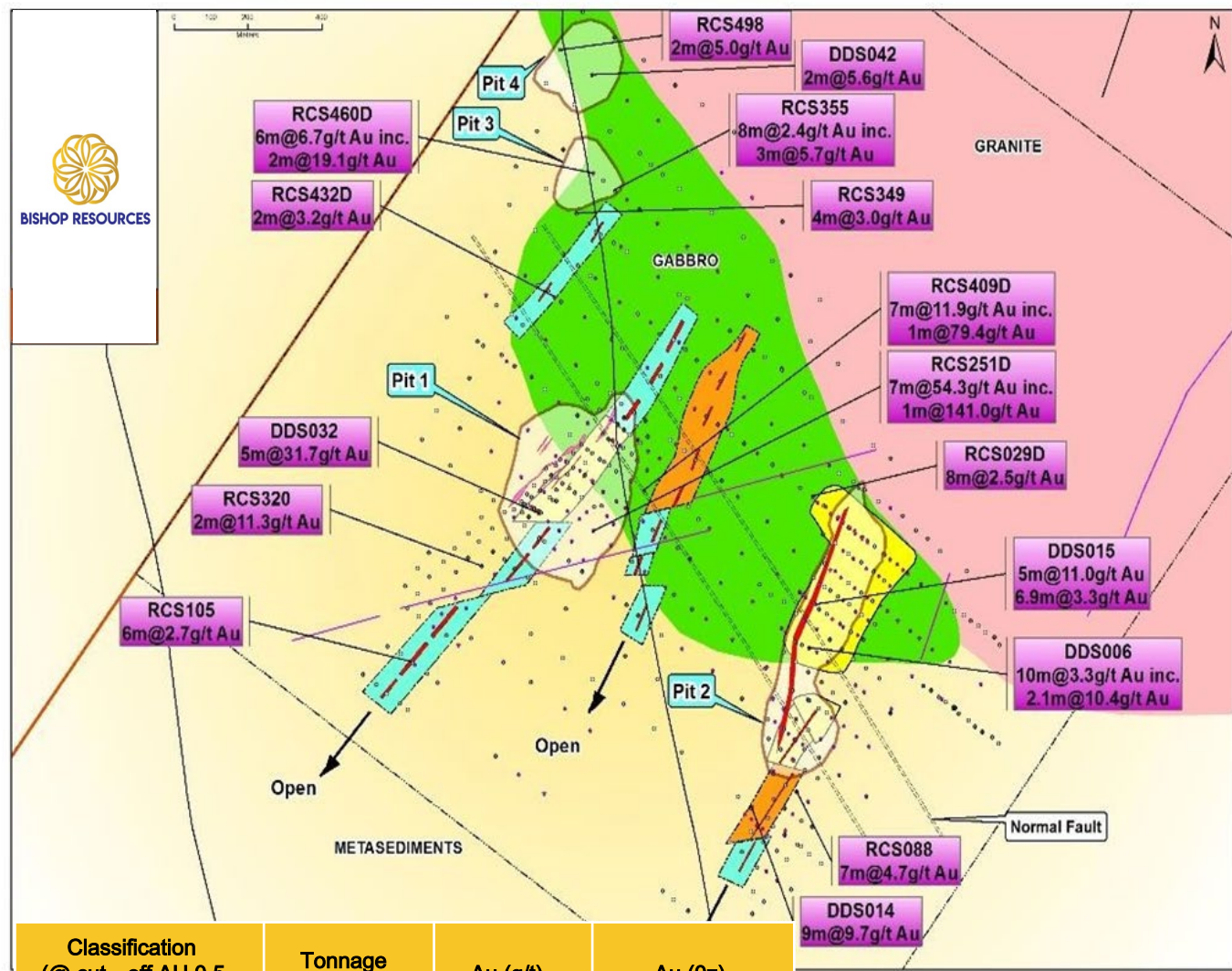




# MAKABINGUI PROJECT

## Extending open pit deposit

- Makabingui is an intrusive-related, shear zone-controlled deposit
- Gold occurs in fractures and shears especially at the contact between the metagabbro intrusive and sedimentary sequence
- Northeast trending, dipping gold structures extend over 400m (Pit 1)
- North-northeast trending, southeast dipping gold structures extend over 500m (Pit 2)
- Expanded to 1,005,000oz (JORC 2004) in December 2012, based upon 898 holes for 14,000m RAB, 40,000m RC and 31,000m diamond drilling (AMC Consultants)
- Metallurgical recoveries of 96%, including 80% gravity gold recovery
- Currently commenced 4,600m drill program

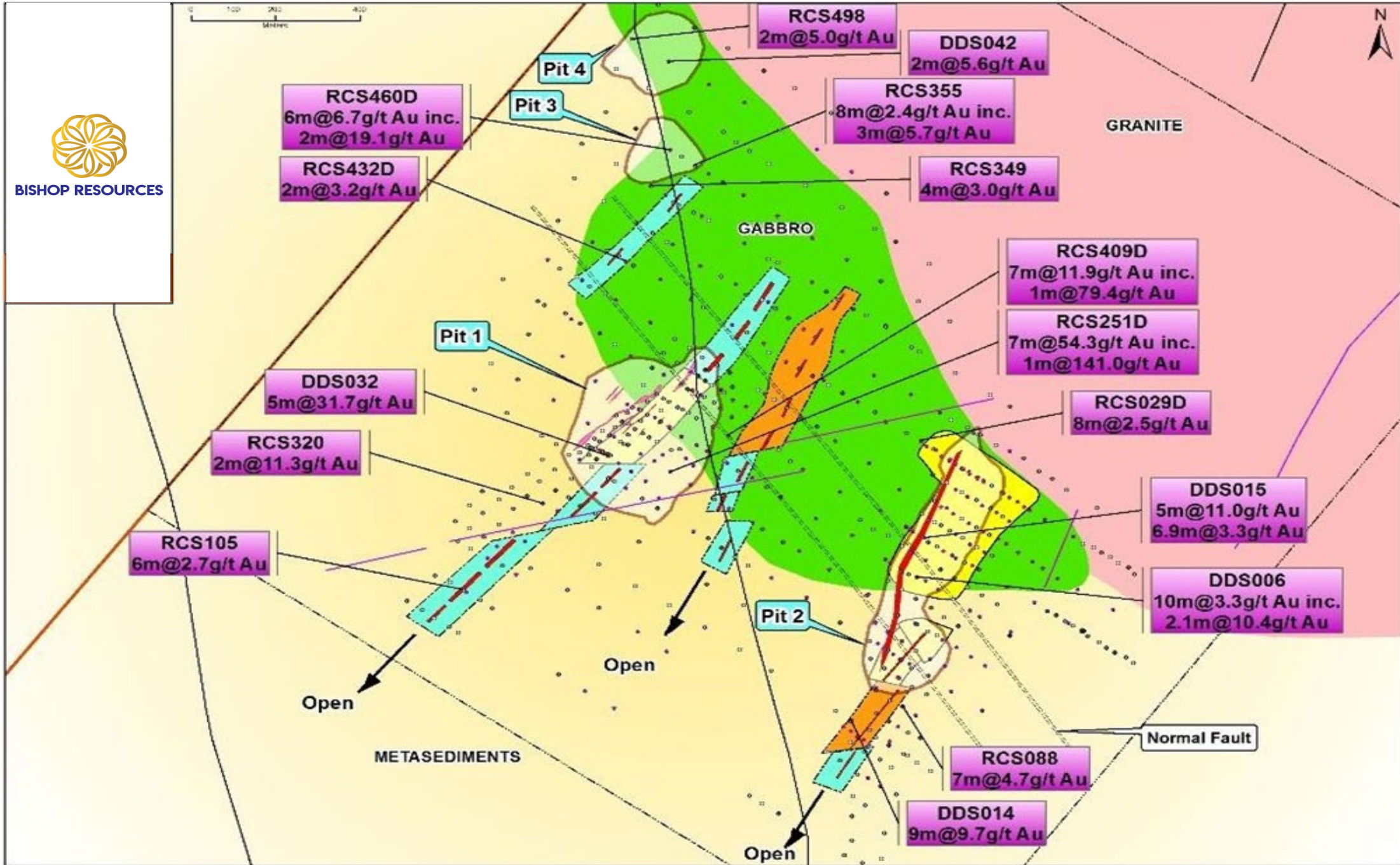
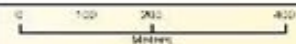


Classification (@ cut-off AU 0.5 g/t)	Tonnage (M/t)	Au (g/t)	Au (Oz)
Indicated	2.6	4.0	336,000
Inferred	9.3	2.2	669,000
<b>Total</b>	<b>11.9</b>	<b>2.6</b>	<b>1,005,000</b>





BISHOP RESOURCES



Bishop Resources





# MAKABINGUI PROJECT

## Just scratching the surface

### SIGNIFICANT INTERCEPTS

3m@12.2g/t Au from 28m

1m@35.1g/t Au

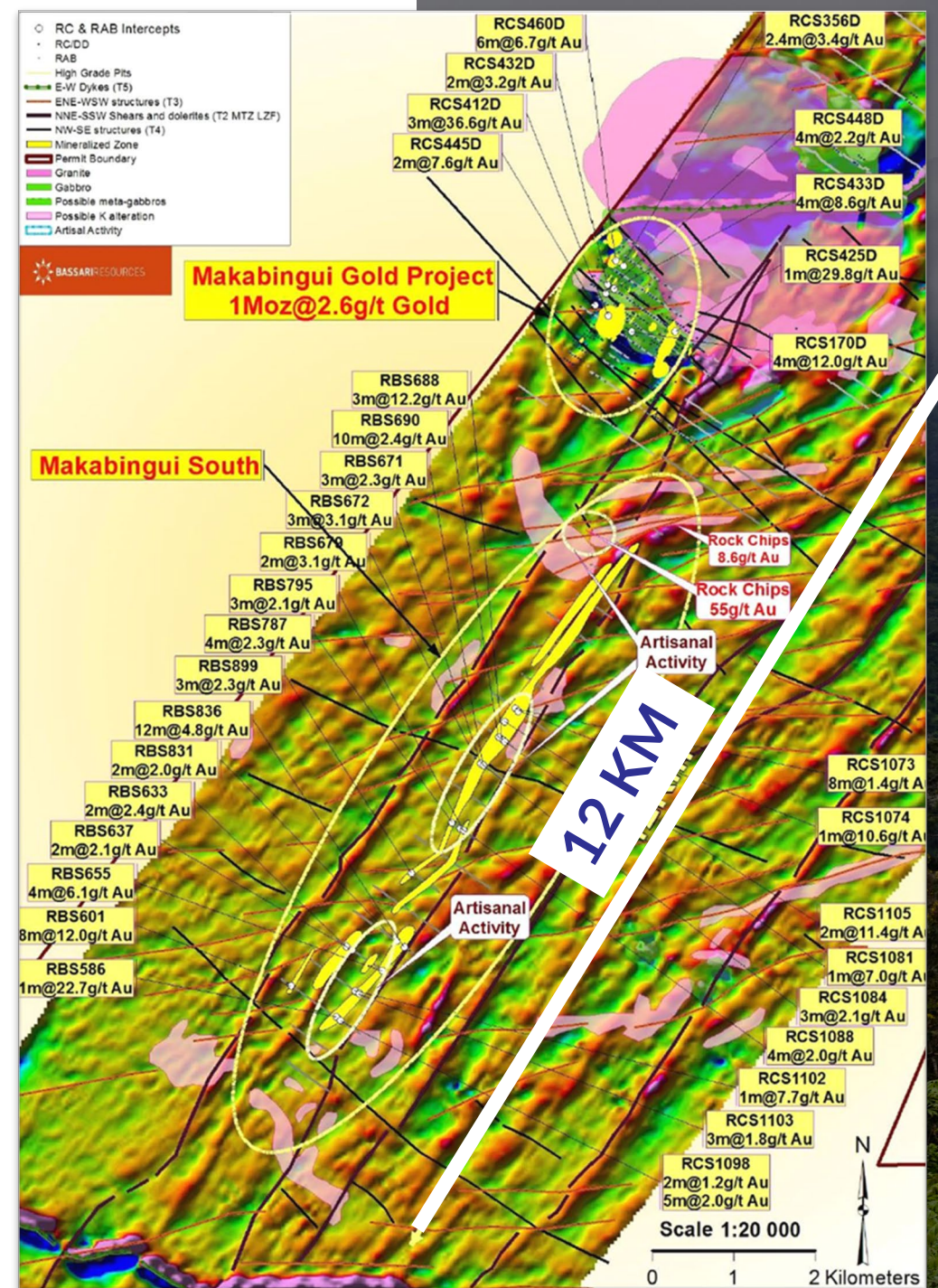
4m@6.1g/t Au from 6m

1m@22.7 g/t Au from 43m

8m@12.0g/t Au from 14m

10m@2.4g/t Au from 2m

1m@18.8 g/t Au







# Commencement of exploration program Makabingui

Bishop has commenced exploration at Makabingui

4630 metre diamond drilling designed by SRK

Pit 1 extension completed

Pit 2 extension completed

Makabingui East started

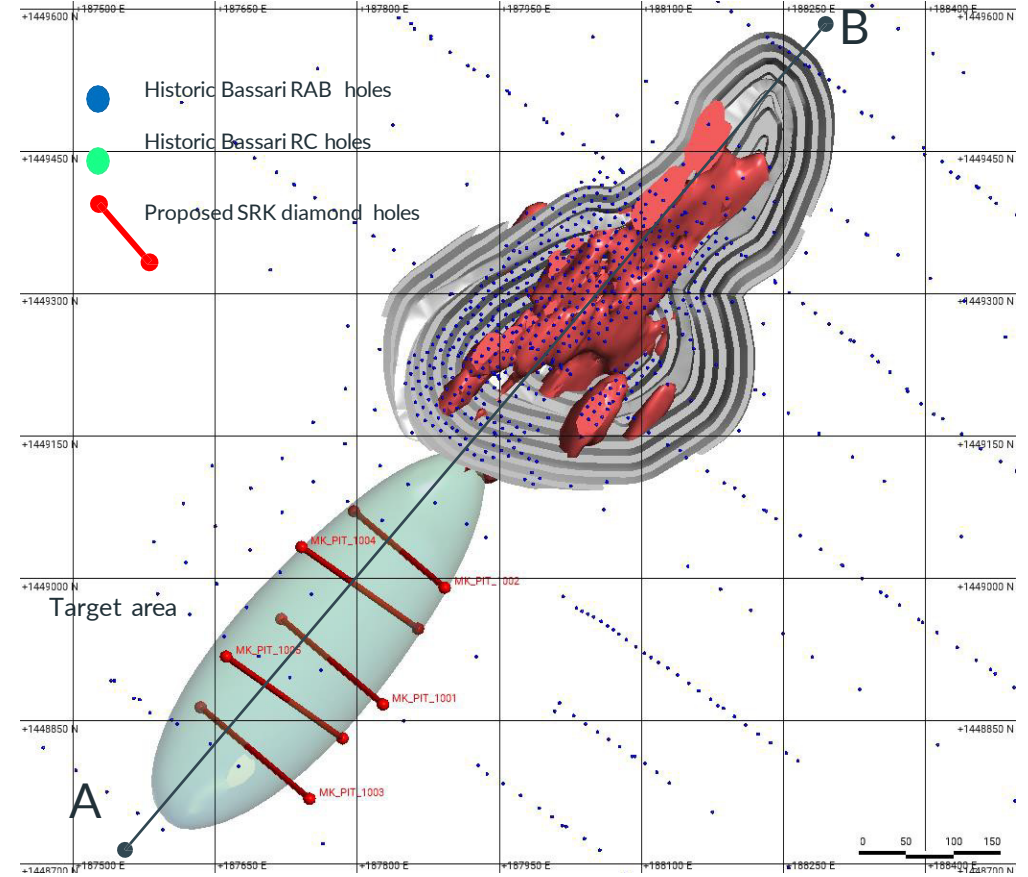
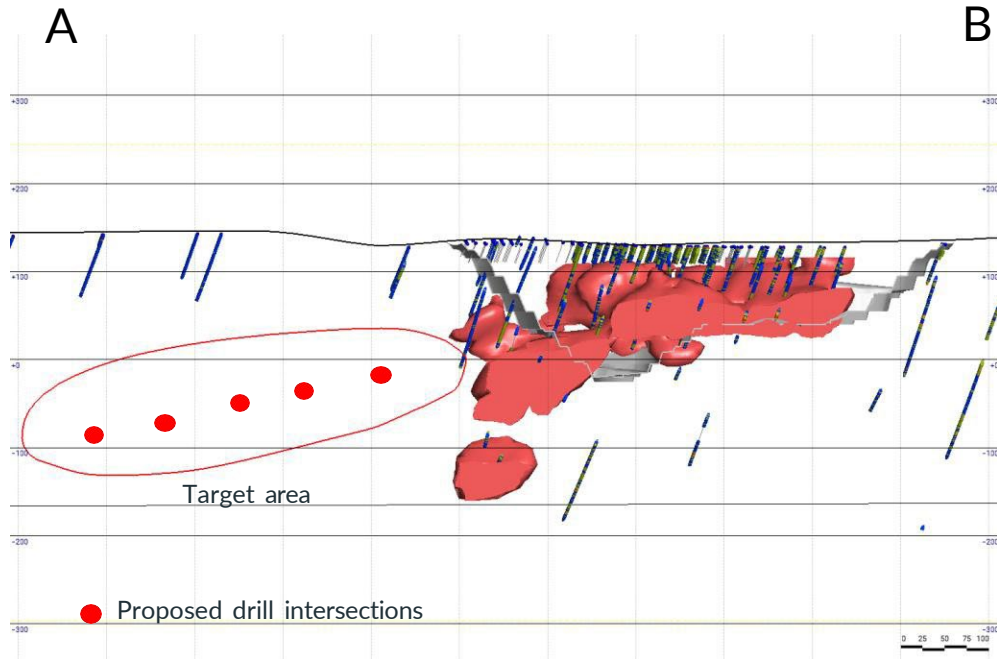






# Makabingui Project Pit 1

- The area along strike and down plunge to the SW of the Pit 1 Resource has been identified as a possible target



Drillhole Name	Easting	Northing	Elevation	Azimuth	Dip	Target Depth
MK_PIT_1_001	187827.0139	1448867.527	144.1367681	310	60	280
MK_PIT_1_002	187892.0787	1448990.466	133.7457861	310	60	250
MK_PIT_1_003	187749.3974	1448768.119	144.8126405	310	60	300
MK_PIT_1_004	187741.0739	1449033.271	142.5006131	125	60	300
MK_PIT_1_005	187661.4096	1448917.936	145.5340979	125	60	300



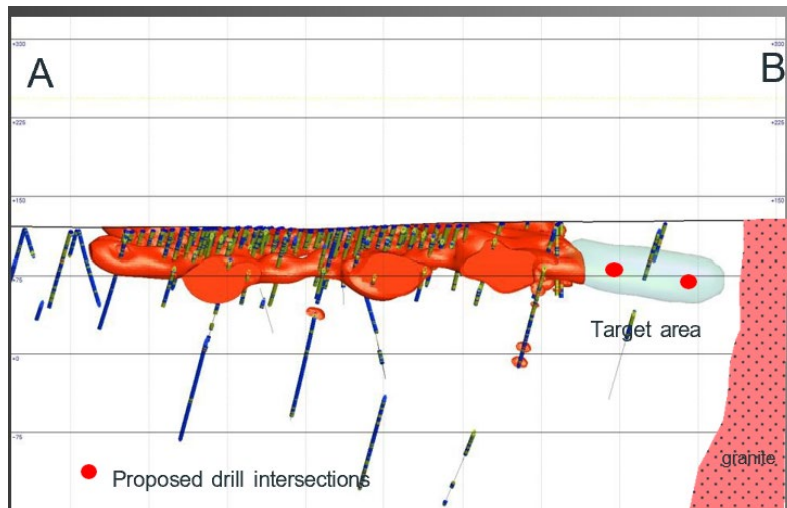
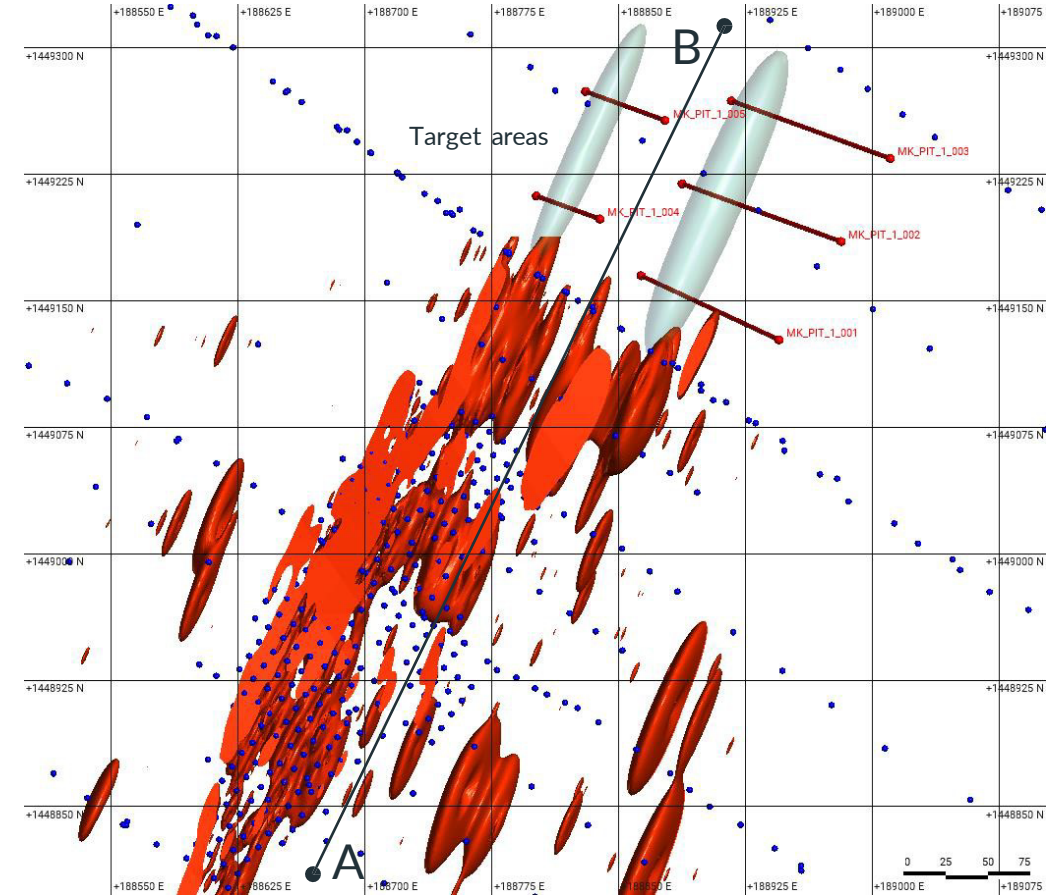


# Makabingui Project Pit 2

## Makabingui Pit 2 Extensional Mineralisation Target Area.

- Whilst the area to the NE of the Pit 2 resource has been drilled most holes are shallow and do not intersect the inferred plunging extensional target area of the known mineralisation

B



Drillhole Name	Easting	Northing	Elevation	Azimuth	Dip	Target Depth
MK_PIT_2_001	188944.9076	1449126.75	120.9335109	295	60	180
MK_PIT_2_002	188981.5331	1449185.057	121.9408693	290	60	200
MK_PIT_2_003	189010.6852	1449234.288	122.8804703	290	60	200
MK_PIT_2_004	188838.9873	1449198.388	124.3662185	290	60	80
MK_PIT_2_005	188877.4647	1449256.872	126.0776478	290	60	100



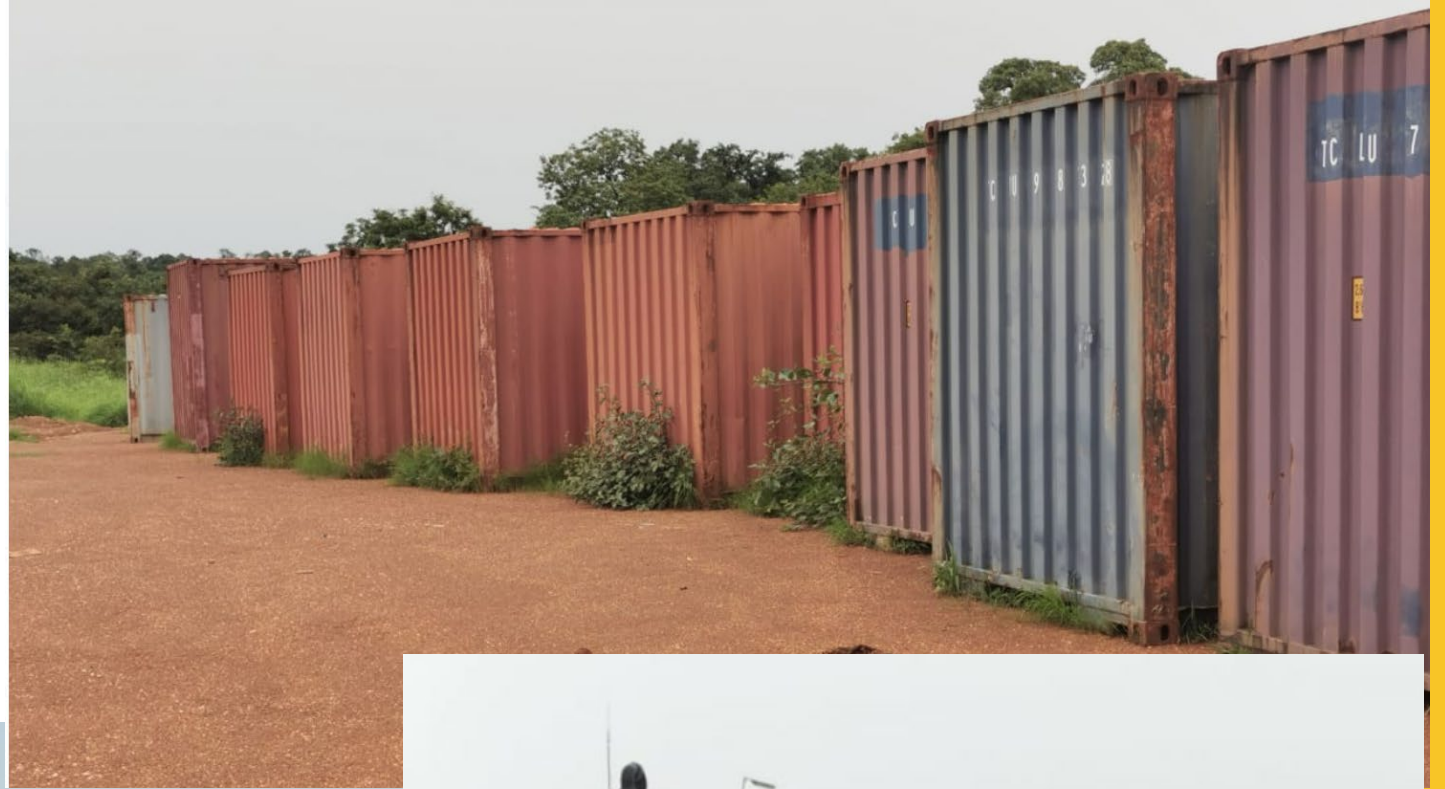
# Mobilising for restart of gravity plant

- Refurbish existing plant
- Restart to cost estimated \$ 1m USD
- 350k tonnes pa





# Ready to Construct – Makabingui Project





# Camp Construction



Mess Facility Upgrade



New Accommodation



Clinic





# Processing Plant to be Upgraded





# 500 MGL Water Dam





# Makabingui



Workshop



Haul Road



AMS Control  
Drill Rig



Fence  
Around  
Makabingui  
Deposit







# Updated Feasibility Imminent

## Easy Wins

### 1 Use Scale to deliver an improved DFS

- Gravity Plant is ready
- Bolt on CIL Plant - USD\$10-15m
- Long lead items already on site, Ball Mill, Full
- Fully Permitted Mine
- Remodelling Pits shells from USD\$1,200/oz to \$2,500/oz e.g. increased reserve

### 2 Use Team's Build Capability to Keep Cost Low

- Mincor Engineering Team Built & refurbished K92 & Fosterville Gold Mine (Agnico Eagle)
- Resize Mill as production increases

## Updated Feasibility Objectives

Extend Mine Life from 3.4 years

Target bigger CIL after Stage 1

US\$1,400 - \$1,700/oz ASIC range

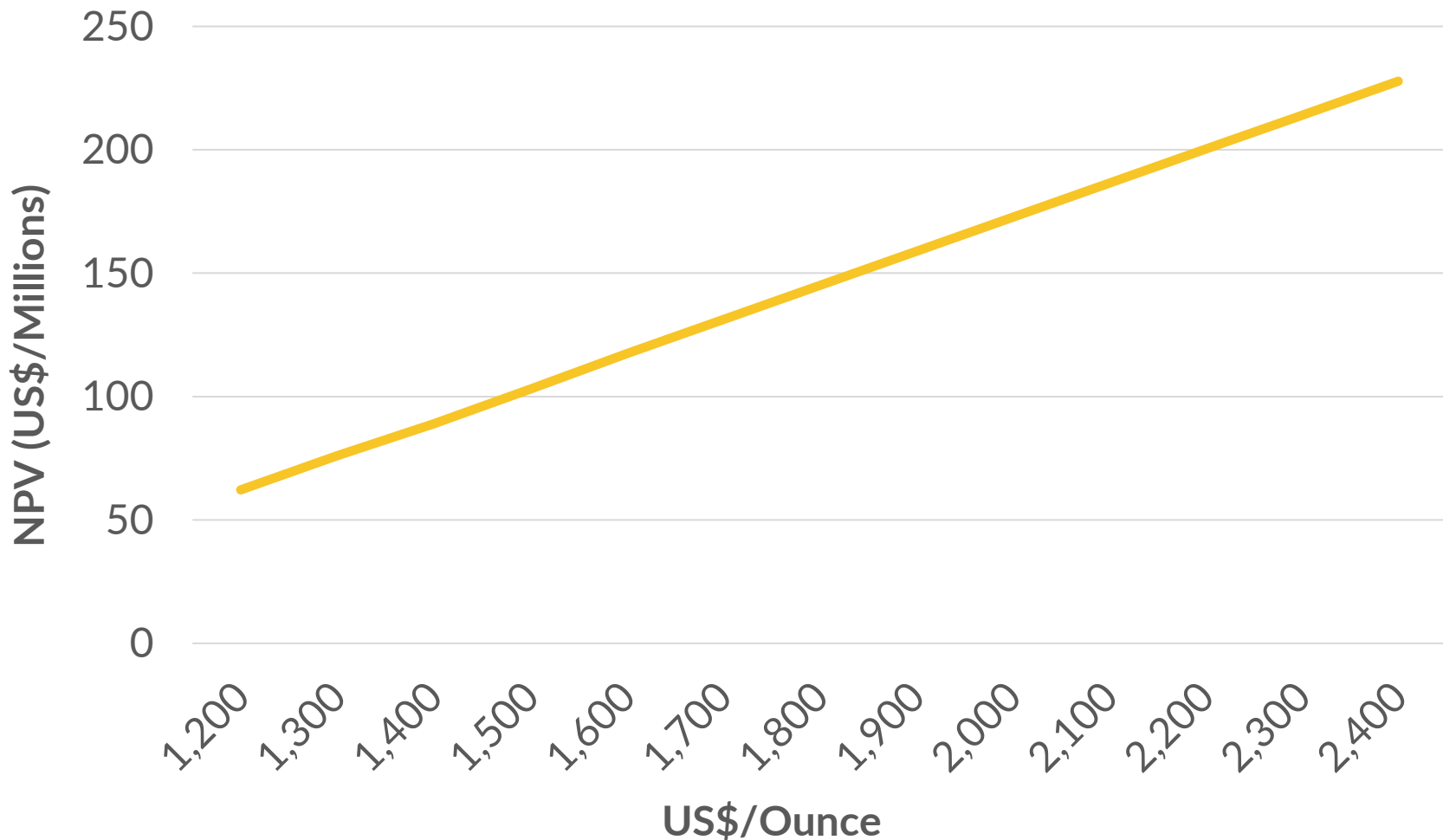
Keep Cap Ex under – US\$15m





# Gold USD Price NPV Sensitivity 2017 BFS

NPV Sensitivity 7%



\$ 90 M NPV @ \$1,200 USD in 2017

\$ 241 M NPV @ \$2,500

\$ 283 M NPV @ \$2,800 (UBS Gold \$ Forecast)

Estimated Capex \$15mil USD



GHANA

# NORTH GHANA PROJECT

## WHY GHANA?

- Stable political environment
- Strong support for mining industry
- Established industry base
- Good access to skilled labour
- Significant gold discovery potential



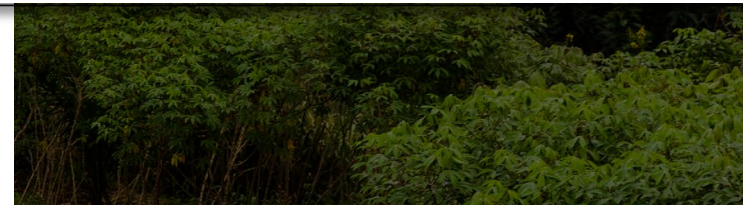
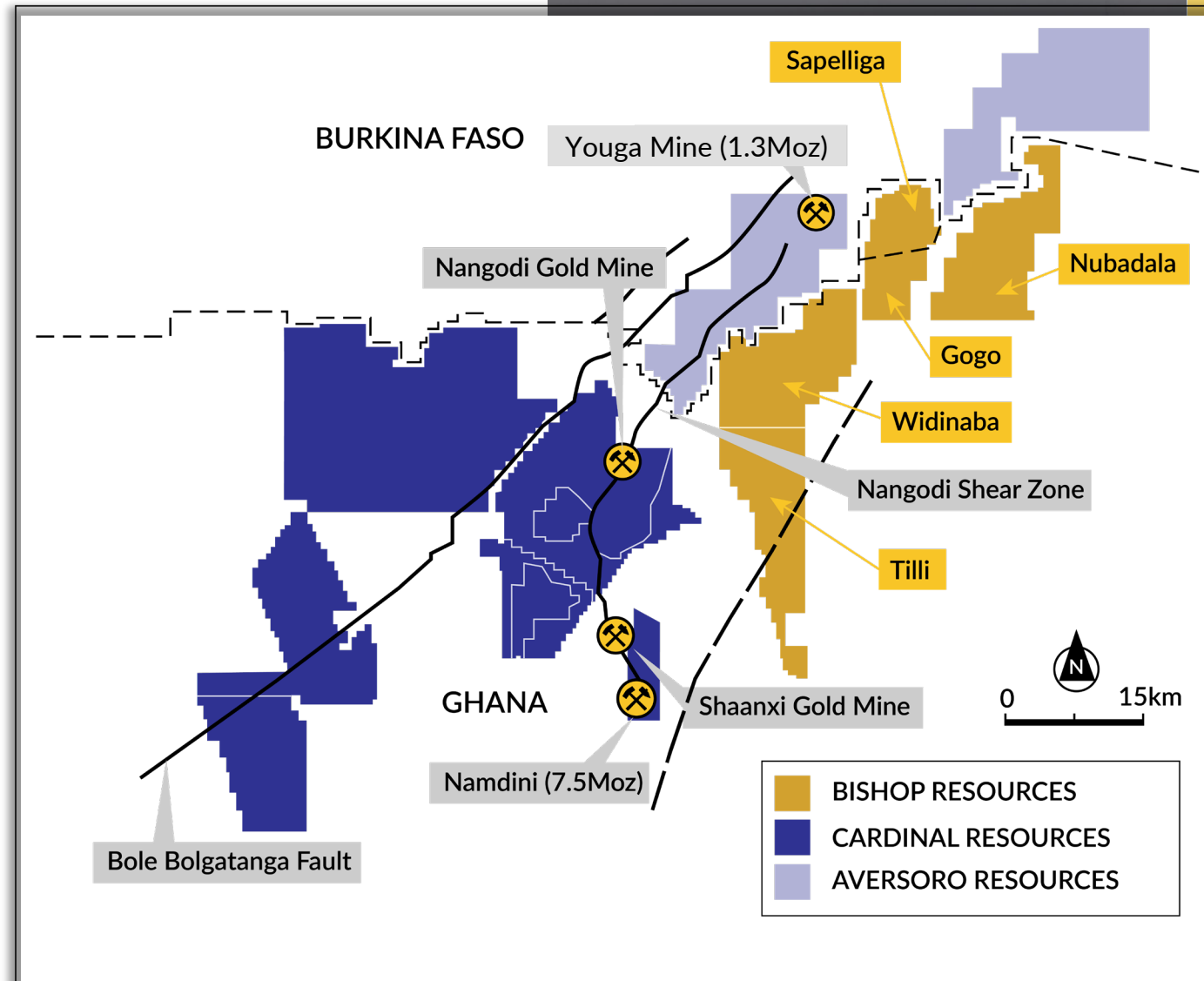




## NORTH GHANA

# Targeting a repeat 7.5 m oz discovery by the same team

- Five large-scale prospecting permits in northeastern Ghana, covering 478km<sup>2</sup> of the Nangodi Greenstone Belt
- Permits adjacent to Cardinal Resources' 7.5Moz Namdini gold discovery and Avesoro Resources' 1.3Moz Youga Gold Mine

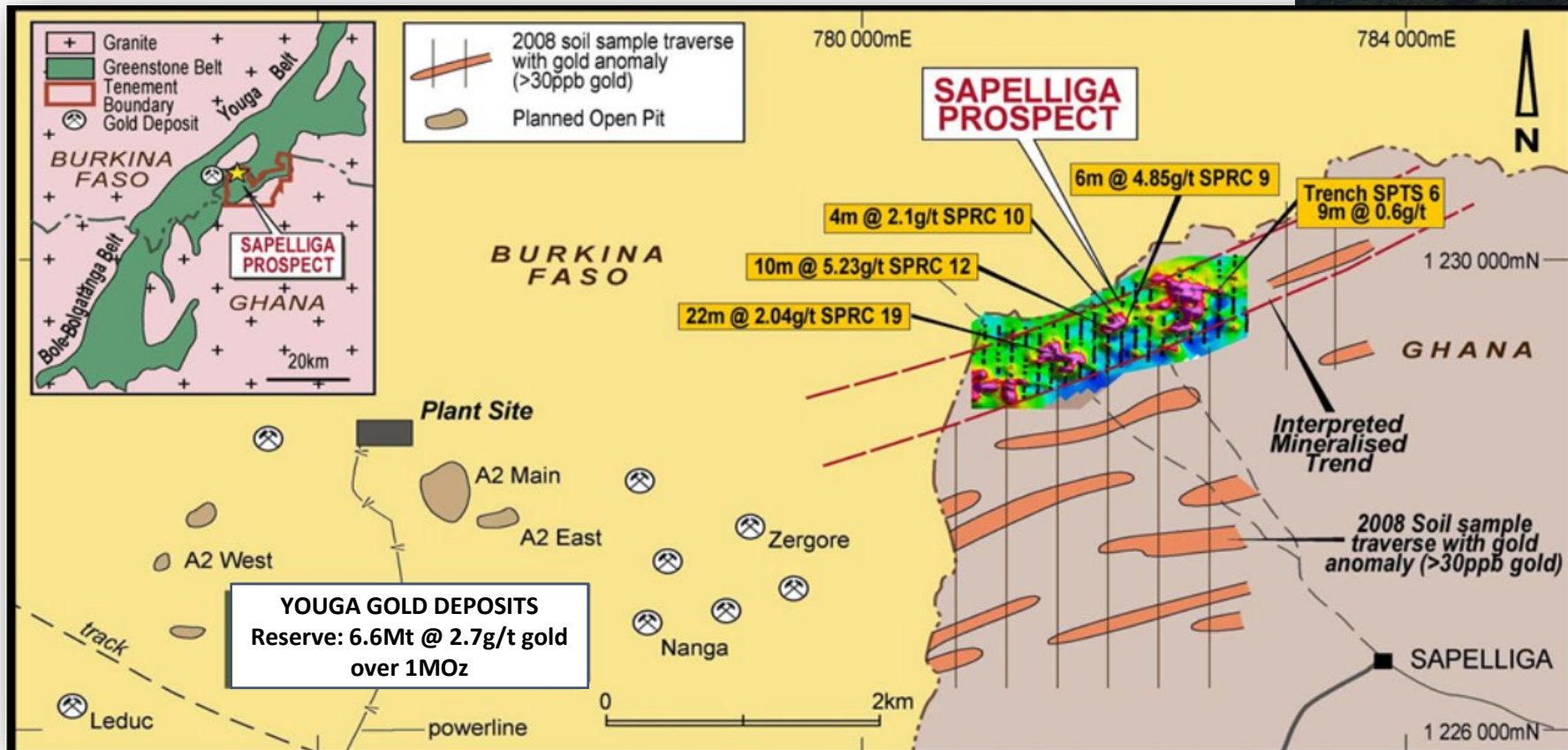




# NORTH GHANA Sapelliga

- 53km<sup>2</sup> tenement
- Birimian-aged interbedded metavolcanics
- Planning a 2000m RC program
- Best RC intercepts include:

SIGNIFICANT INTERCEPTS
2m@5.7g/t Au from 73
10m@5.23g/t Au from 62m
22m@2.04g/t Au from 25m
6m@4.85g/t from 20m
4m@2.1g/tAufrom 43m
1m@15.5g/t Au from 50m
2m@3.79g/t Au from 17m
1m@4.53g/t Au from 17m







## NORTH GHANA

# Significant Developments

- April field trip reveals new significant artisanal mining
- Drill contract issued immediately after field trip. Rig is mobilised.
- Diamond Drilling Program targeting a Cardinal style deposit.
- The 7.5 m oz Namdini Deposit now owned by Shandong Gold, has commenced construction for their 10 M tonne pa plant, 15 kms from Bishop
- Photo right : significant artisanal mining April 2024





OUR CONFIDENCE

On the right track to sustained success







## JOIN OUR JOURNEY

# Focused on value creation

Our goal is to unearth the next world-class discovery in West Africa.

### FOUNDATIONS ARE SET



#### Two Great Projects

Makabingui and North Ghana are ideally positioned to deliver success



#### An Experienced Team

Committed to repeating past success in West Africa



#### Driven

Invested to deliver sustained value for all our shareholders

#### Corporate Opportunities

Optimising corporate opportunities to enhance value to share holders.

*Funded to kick off the next exploration push and deliver newsflow into ASX Listing*



## IPO

# Why list on ASX?



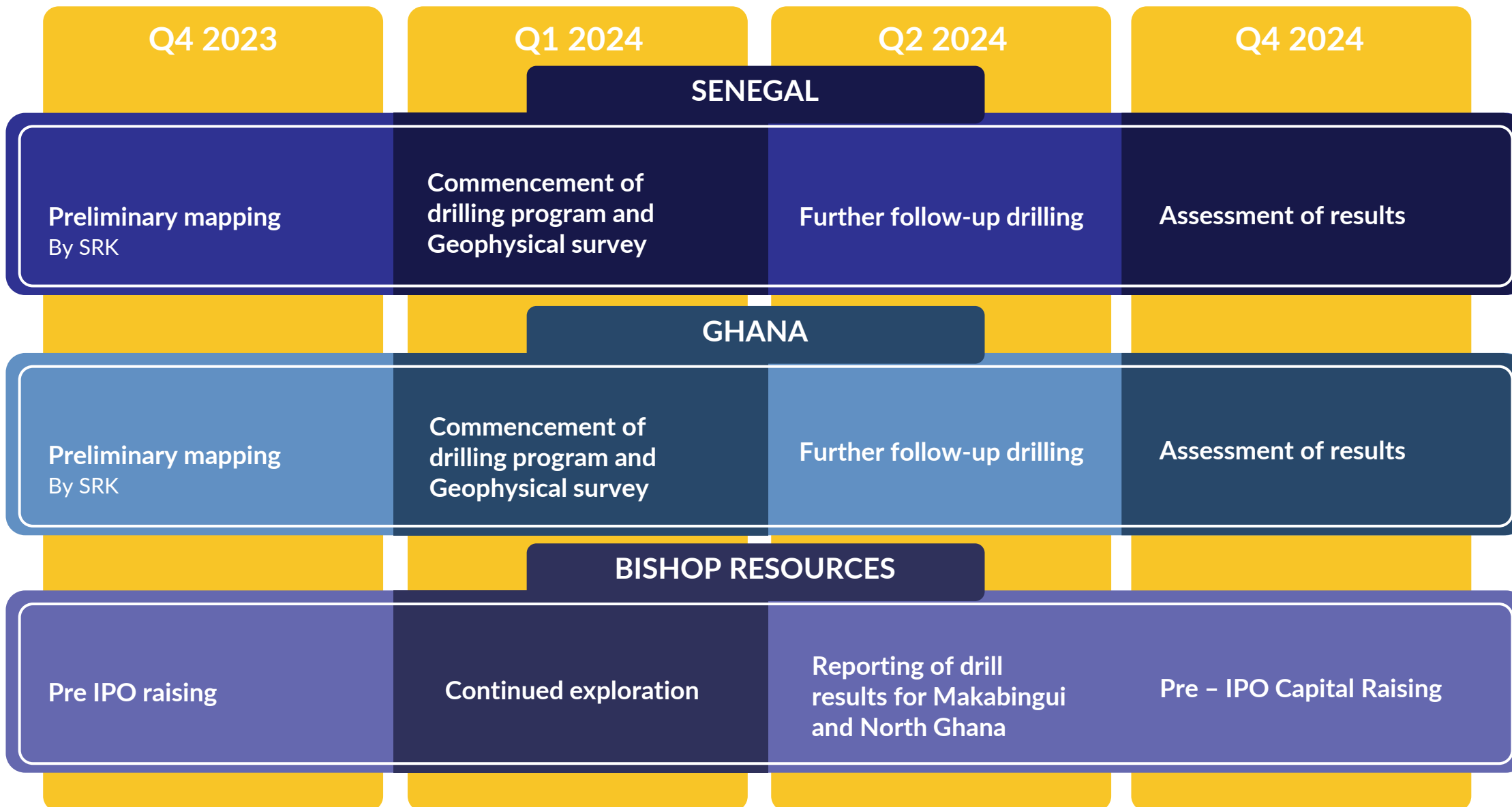
- Clear path to value creation for shareholders
- Targeting IPO in Q4 2024
- Market demand for the next significant gold discovery and West African growth story
- Strong reputation among Global capital markets
- Commitment to invest raised capital in the ground to drive shareholder value



- ASX has been a home for West African gold success stories
- There are currently only a handful of high-potential, quality West African gold exploration stories
- Bishop will fill a void left vacant when past success stories – including companies such as Orbis Gold and Cardinal Resources – left the ASX



# A BUSY SCHEDULE OF NEWSFLOW





# Thank You

## Exploring West Africa Unlocking Value



**BISHOP RESOURCES**



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