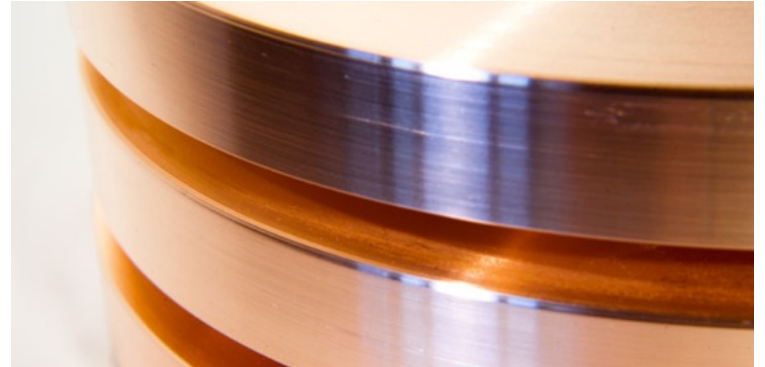




**CORPORATE PRESENTATION  
MARCH 2023**

**[WWW.BEZANTRESOURCES.COM](http://WWW.BEZANTRESOURCES.COM)**



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# BOARD OF DIRECTORS



## **Colin Bird**

### ***Chief Executive Officer & Chairman***

Mr Bird is a Fellow of the Institute of Materials, Minerals and Mining and a UK Chartered Engineer. He also holds a UK and South African Mine Managers Certificate for coal mines. The formative part of his career was spent in the UK coal mining industry and thereafter he moved to the Zambian copper belt and then to South Africa to work in a management position with Anglo Coal and BP Coal. On his return to the UK he was Technical and Operations Director of Costain Mining Ltd, which involved responsibility for Costain's interest in the UK, Latin-America and Spain. Mr Bird has had senior technical and operational experience in a number of commodities to include coal, nickel, gold, copper and industrial minerals. Following his extensive operational and technical career, he became involved in corporate finance and has been the prime mover in a number of public listings, mainly on the UK's AIM market.

## **Raju Samtani**

### ***Finance Director***

Mr. Samtani is an Associate Chartered Management Accountant, and is Director of the AIM-listed Tiger Royalties and Investments Plc and Standard listed African Pioneer Plc. Mr. Samtani's previous experience includes his position as a Finance Director of Kiwara Plc which was acquired by First Quantum Minerals Ltd in January 2010 and prior to that he spent three years as Group Financial Controller at marketing services agency - WTS Group Limited, where he was appointed by the Virgin Group to oversee their investment in the WTS Group Ltd.

## **Edward Slowey**

### ***Technical Director***

Mr. Slowey holds a BSc degree in Geology from the National University of Ireland and is a founder member of The Institute of Geology of Ireland. Mr. Slowey has more than 40 years' experience in mineral exploration, mining and project management including working as a mine geologist at Europe's largest zinc mine in Navan, Ireland and was exploration manager for Rio Tinto in Ireland for more than a decade, which led to the discovery of the Cavanacaw gold deposit. Mr. Slowey is an experienced exploration geologist, having worked in Africa, Europe, America and the FSU and his experience includes joint venture negotiation, exploration programme planning and management through to feasibility study implementation for a variety of commodities. As a professional consultant, Mr. Slowey's work has included completion of CPR's and 43-101 technical reports for international stock exchange listings and fundraising, while also undertaking assignments for the World Bank and European Union bodies. Mr. Slowey has also served as director of several private and public companies, including the role of CEO and Technical Director at AIM-listed Orogen Gold Plc which discovered the Mutsik gold deposit in Armenia.

## **Dr Evan Kirby**

### ***Non-Executive Director***

Dr Kirby is a metallurgist with over 40 years' experience in the mining sector. He spent 16 years working for South African companies, Impala Platinum, Rand Mines and Rustenburg Platinum Mines. During this time, he worked in operations management, process development, plant expansions and new projects. Then in Australia, over a period of ten years with Minproc Engineers and Bechtel Corporation, he held technical and management roles in numerous studies and projects. This work covered a wide variety of metals & minerals and included many world-leading developments. In 2002, he established his own consulting business, Metallurgical Management Services and has had successful and diverse international involvement. Dr Kirby clearly understands the relationships between geology, mining, metallurgy, and production that drive technical and financial success. He has worked as a director of Mining companies listed on the ASX and AIM.

## **Ronnie Siapno**

### ***Non-executive Director***

Mining Engineer holding a Bachelor of Science Degree in Mining Engineering and a lifetime member of the Philippine Society of Mining Engineers. Mr Siapno is the President of Crescent Mining and Development Corporation and also a Director of Bezant Holdings Incorporation in the Philippines.

# MISSION STATEMENT



## **Namibia, Hope and Gorob Project:**

- To advance the Hope and Gorob mining license application
- To re-work the Hope and Gorob resource statement following the successful drilling campaign in 2022
- Develop an exploration programme for the general 17 km of strike at Hope and Gorob, a large proportion of which remains highly prospective with known targets and possible extensions still to be tested

## **Botswana, Kanye Project:**

- Carry out metallurgical test work for Kanye to establish a battery manganese resource

## **Philippines, Mankayan Project:**

- Assist and support our investors in the Philippines copper gold porphyry and maintain our 26.36% interest in the anticipation of either a trade sale or independent IPO

## **Argentina, Eureka Project:**

- Maintain the Eureka exploration licences and when resources permit, or with a partner carry out a test work programme for copper and gold on the established red-bed layers and identify geophysical anomalies for follow-up

## **Southern Africa, Copper:**

- Seek other opportunities in the copper arena in Southern Africa

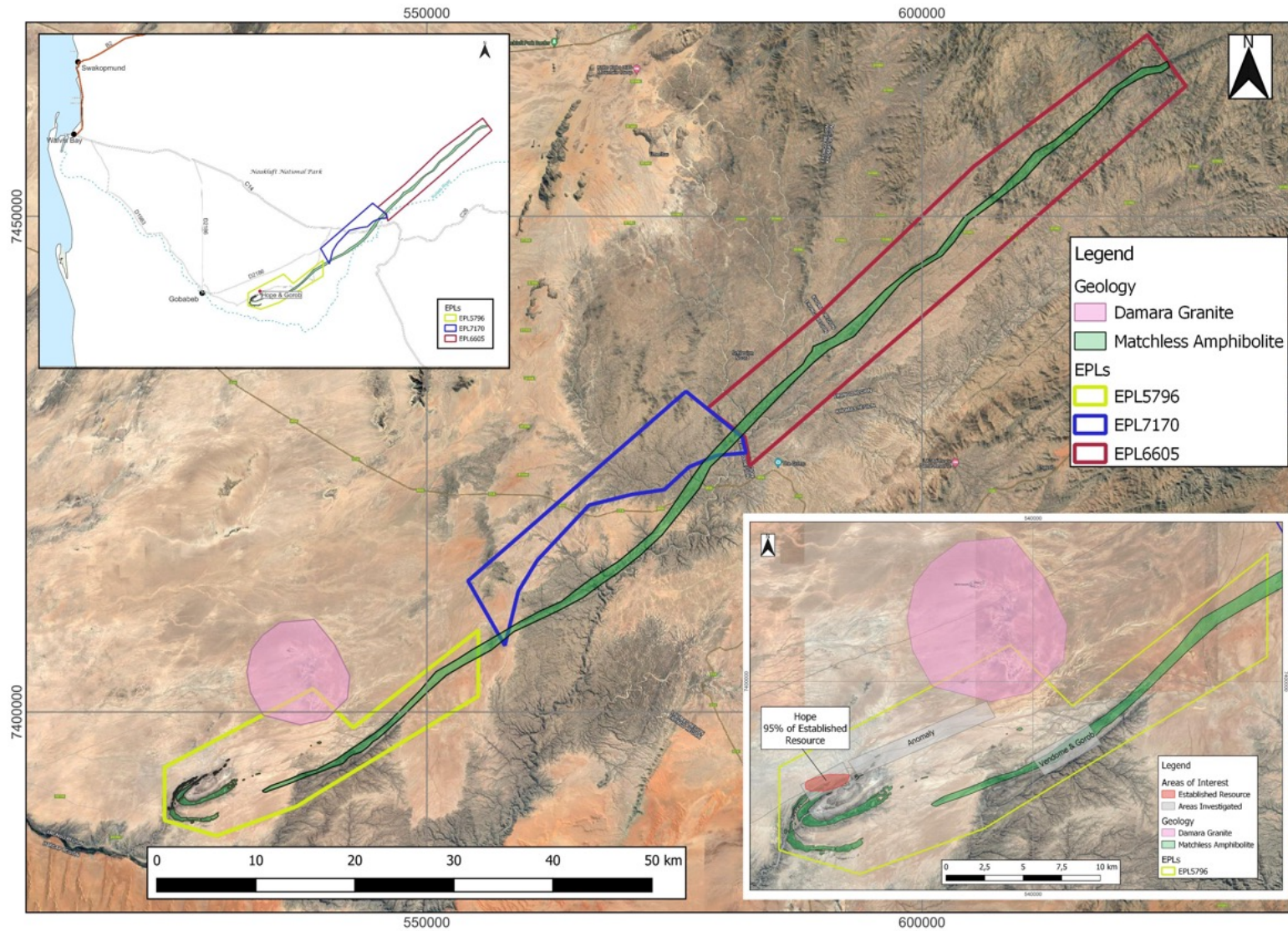
# BEZANT PROJECT OVERVIEW



Region	Project	Status
Cu	Cu	Cu
Philippines	Mankayan Cu - Au	<ul style="list-style-type: none"> <li>BZT has a 26.36% holding in the Project</li> <li>Feasibility and mine design studies underway</li> <li>Snowden's JORC (2004) resource statement was updated to a JORC (2012) Mineral Resource Estimate in 2020: Indicated &amp; Inferred 793Mt and 2.8Mt Cu, 9.6Moz Au &amp; 20Moz Ag 2020</li> <li>Mining right extended by 25 years in November 2021</li> </ul>
Namibia	Hope & Gorob Cu - Au	<ul style="list-style-type: none"> <li>25-year Mining Licence pending</li> <li>ESIA study being commissioned</li> <li>Indicated: 10Mt @ 1.89% Cu &amp; 0.31g/t Au</li> <li>Open pit resource subject to independent mineral resource estimation – targeting &gt;3Mt @ &gt;1.8% Cueq</li> </ul>
Argentina	Eureka Cu - Au	<ul style="list-style-type: none"> <li>&gt;10,000ha under licence</li> <li>Red Bed-type Cu potential</li> <li>Third party interest in earn-in</li> </ul>
Mn	Mn	Mn
Botswana	Kanye - Mn	<ul style="list-style-type: none"> <li>Mn target along strike from Gyani Metals K-Hill deposit</li> <li>Soil and trench targets partially drilled</li> <li>Encouraging initial drill results &amp; metallurgical test work planned</li> </ul>

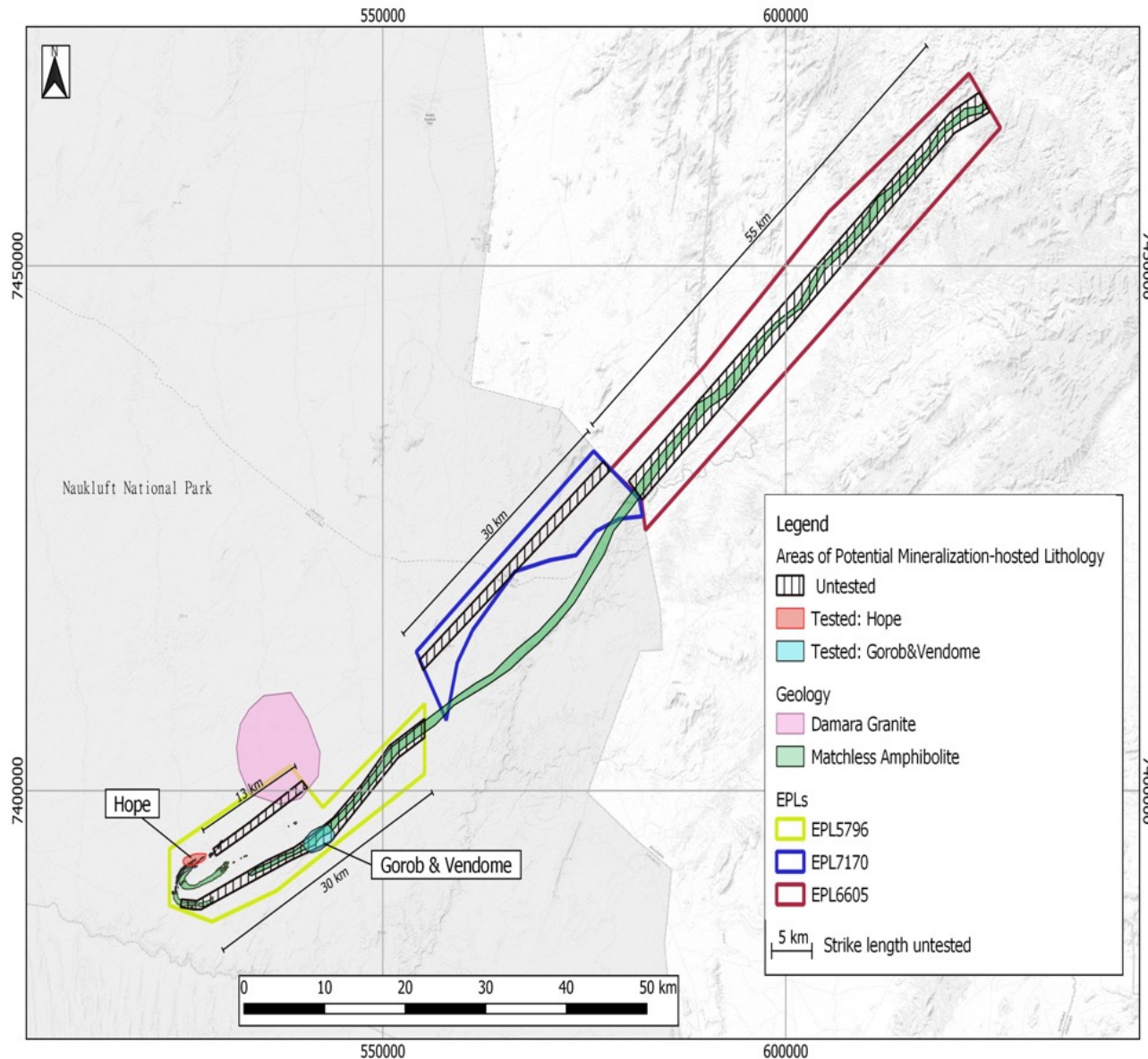


# HOPE & GOROB, NAMIBIA (Cu – Au)



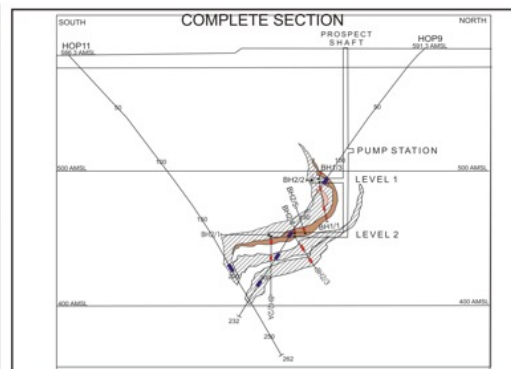
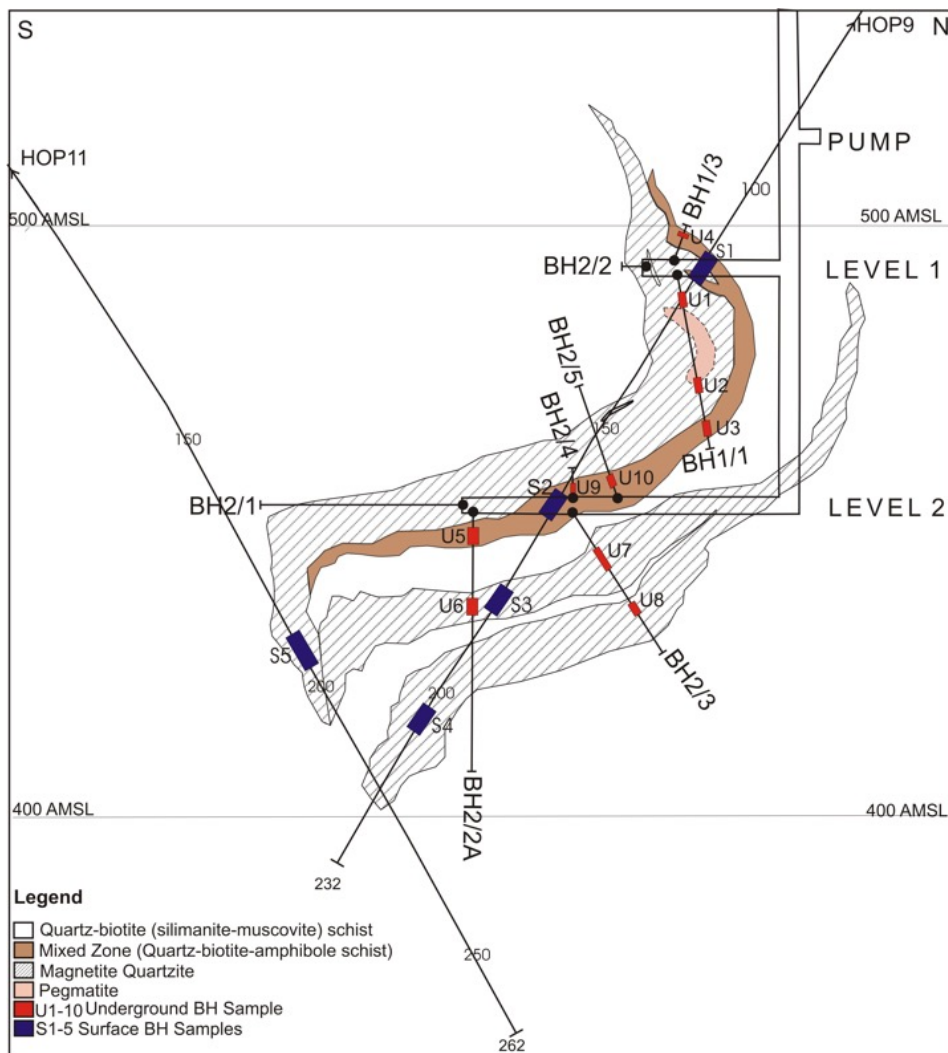


# HOPE & GOROB, NAMIBIA (Cu – Au)



- Mining Licence application pending issue & ESIA being commissioned
- 3 Exploration Licences active
- UG Indicated/Inferred Mineral Resource Estimate (JORC 2012) completed
- 10.18Mt @ 1.89% Cu & 0.3 g/t Au @ 0.7% Cu cut-off
- 192kt Cu metal & 3,190kg Au
- Additional potential >3Mt open pit resource currently being assessed
- >17km of strike along Matchless Belt to be explored
- Geophysical targets drill-ready
- Short-term plan to develop open pit with medium-term completion of primary development to access high-grade underground resource

# HOPE & GOROB, NAMIBIA (Cu – Au)



HOPE UNDERGROUND DD INTERSECTIONS AND RESULTS					
BHID	SAMPLE	FROM (M)	TO (M)	TRUE WIDTH (M)	Cu% LITHOLOGY
BH1/1	U1	6.55	8.00	1.45	2.76 QUARTZITE
	U2	16.95	18.25	0.75	3.01 QUARTZITE
	U3	25.41	28.16	2.25	5.81 MIXED ZONE
BH1/3	U4	3.34	4.30	0.87	1.10 MIXED ZONE
BH2/2A	U5	0.60	3.08	2.03	4.49 MIXED ZONE
	U6	16.34	19.70	2.90	1.66 QUARTZITE
BH2/3	U7	8.65	10.35	1.54	2.5 QUARTZITE
	U8	14.39	16.10	1.71	3.71 QUARTZITE
BH2/4	U9	-1.40	3.74	5.05	5.31 MIXED ZONE
	U10	-1.75	2.12	3.40	3.94 MIXED ZONE
HOPE SURFACE DD INTERSECTIONS AND RESULTS					
BHID	SAMPLE	FROM (M)	TO (M)	TRUE WIDTH (M)	Cu% LITHOLOGY
HOP9	S1	183.28	186.17	2.89	4.03 QUARTZITE
	S2	115.65	118.17	2.52	5.60 MIXED ZONE & QUARTZITE
	S3	152.96	164.52	11.65	4.08 MIXED ZONE
	S4	180.98	182.28	1.30	1.18 QUARTZITE
HOP11	S5	183.28	186.17	2.89	3.23 QUARTZITE



## Short-term Production Focus

- Mineral Resource Estimate pending for Hope open pit
- Targeting 3Mt @ 1% Cu to 100m depth
- Open pit highwall to provide entry point for primary UG development to access JCI shaft & high-grade UG resource

## Medium-term Exploration

- Continue to increase the LOM via target generation on 3 contiguous EPL's
- Multiple targets provisionally identified

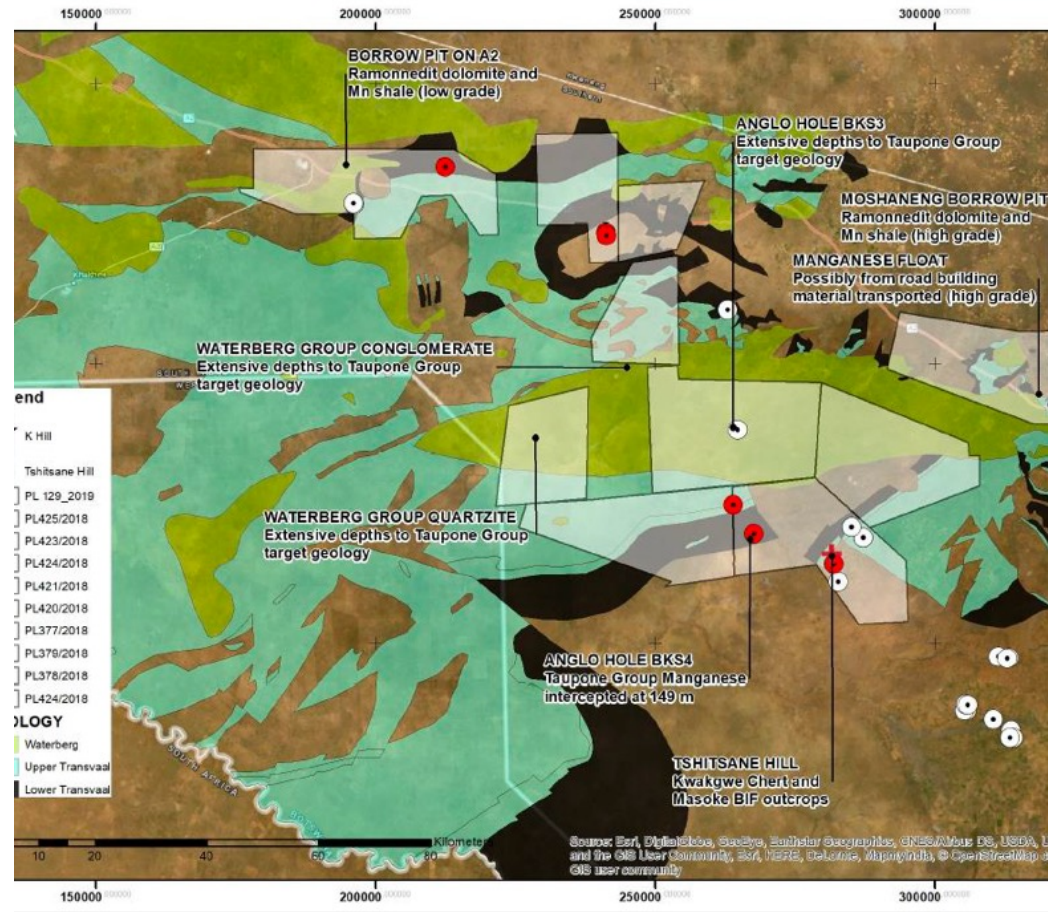
## Medium-term Production

- Decline access to base of 150m re-equipped JCI shaft

JCI Shaft – Cross Section of shaft with two cross-cuts and projected orebody based on diamond drilling and underground intersections



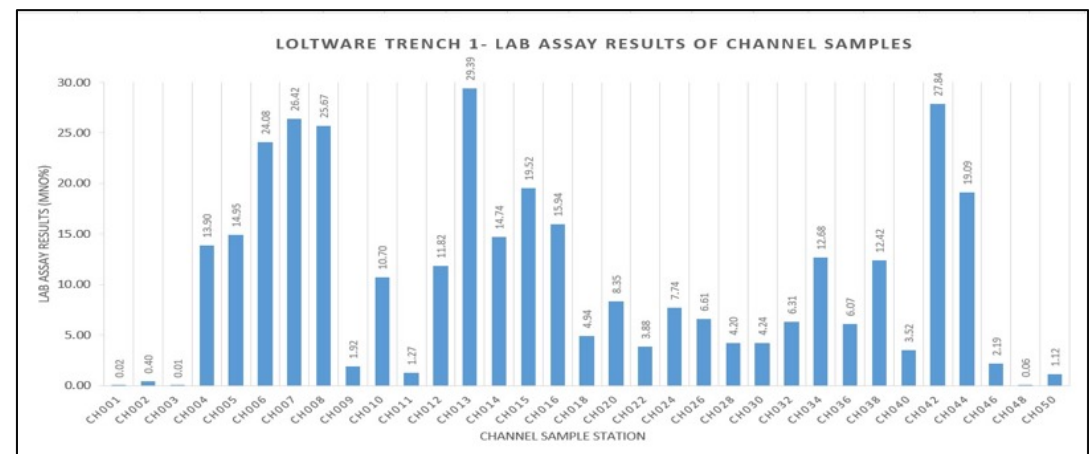
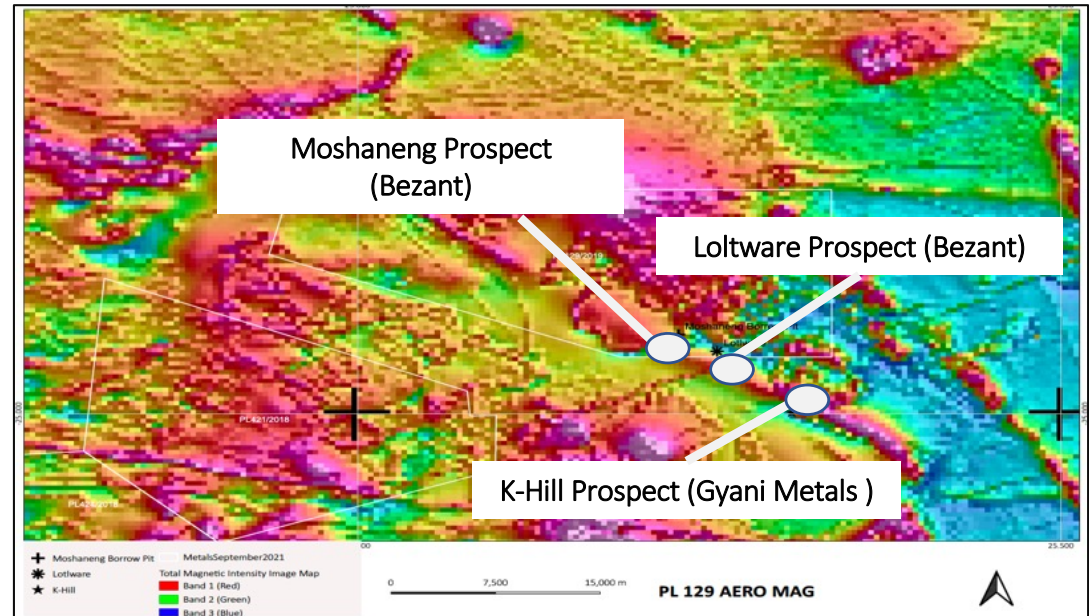
# KANYE, BOTSWANA (Mn)



# KANYE, BOTSWANA (Mn)



- South-central Botswana, 70km by road from Gaborone
- 2 prospecting licences
- Trench sampling returned assays of 41.4%, 49.23% & 40.83% MnO from 1m wide zones of siliceous manganese in a mineralised zone of 40m @ 11.53% MnO
- Mineralisation setting is similar to that of the Giyani Metals Corp manganese occurrences on their K-Hill, Otse and Lobatse projects located a few kilometres off the Kanye property.
- K-Hill hosts an Inferred NI 43-101 Mineral Resource of 1.7 million tonnes grading 25.7% MnO
- Drilling recently completed at Kanye – assay intervals include:
  - 6M @ 28.64% MnO from 6m (Hole MS-RC-12)
    - Inc 4m @ 35.38% MnO from 8m
  - 3m @ 21.85% MnO from 4m (Hole MS-RC-06)
  - 3m @ 21.20% MnO from 2m (Hole MS-RC-07)
- Additional ca. 2km of strike length remains to be drill-tested
- Focus on potential battery-grade manganese
- Preliminary metallurgical test work planned to establish acid solubility and presence of any deleterious metals or minerals
- Currently reviewing opportunities for strategic alliances





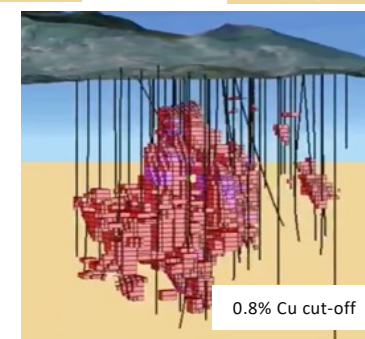
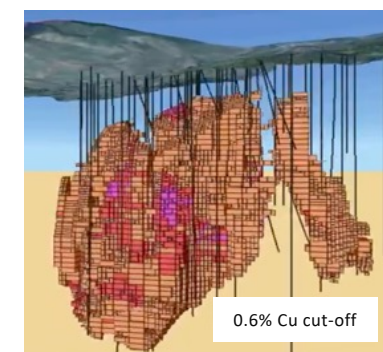
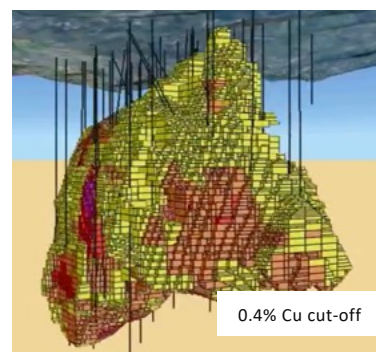
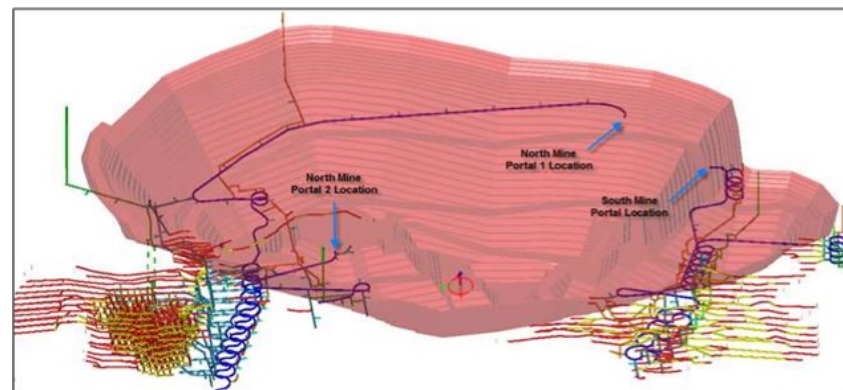
# MANKAYAN, PHILIPPINES (Cu – Au)



# MANKAYAN, PHILIPPINES (Cu – Au)



- Cu - Au porphyry deposit
- Located 240km north of Manila on Luzon Island, Philippines
- Bezant holds a 26.36% interest in Mankayan
- JORC (2012) Mineral Resource Estimate update produced in 2020: Indicated & Inferred 793Mt and 2.8Mt Cu, 9.6Moz Au & 20Moz Ag
- Renewal of Mining Licence for 25 years granted in November 2021 is the catalyst for the development of this world-class deposit
- PFS underway
  - Consultants appointed for various studies
  - Metallurgical test work holes completed
- Mankayan deposit forms part of the Lepanto mineralised system
- District hosts other large deposits including Far Southeast Porphyry, Lepanto Lodes & Suyoc





# MANKAYAN, PHILIPPINES (Cu – Au)



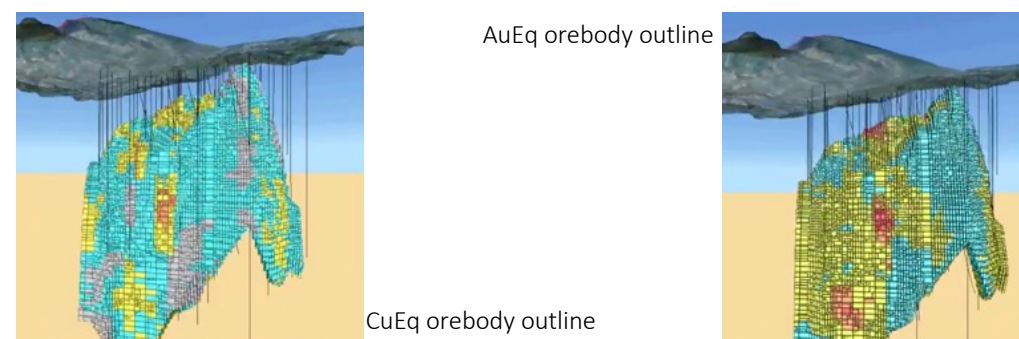
- Discussions with private equity and mining finance houses for the funding of the Pre-Feasibility Studies work programme

- Completion of PFS scheduled during 2023 – 24

## 2019 Economic Study

- 3 preferred options:
  - Option 4: Medium production rate, reduced start-up cost
  - Option 8: Lower start-up cost, ramping-up production
  - Option 9: Flexible, low start-up. An intermediary step towards full block caving
- Outcomes:
  - Higher production rate with associated higher start-up cost results in higher RoR and DCF due to discounting over a shorter LOM*
  - Option 3 & 4 have similar average cost per tonne due to higher start-up cost offset by sharing fixed production costs over a larger tonnage*
  - The lower production rate cases can be more selective, thereby consequently returning a higher grade in the first five years*
  - Option 9 has a lower first five years grade due a top-down mining method starting in lower grade ore and subject to higher dilution*

	Option	3	4	8	9
		(Comparator)	Medium Rate	Scaled	Intermediary
	Description	24mtpa	12mtpa	6mtpa	6mtpa
IRR pre-tax and royalty	Cu \$3/lb	29%	27%	21	14
	Au \$1,250/oz				
Average cost per t	USD/t	19.1	19.1	19.7	19.9
Start-up cost	USD	1,402m	896m	633m	529m
1st 5-Years production	Tonnes	92m	54m	29m	28m
	Cu (%)	0.45	0.46	0.48	0.41
	Au (g/t)	0.51	0.54	0.62	0.45
	CuEq (%)	0.7	0.72	0.77	0.62
Total production	Tonnes	333m	316m	315m	302m
	Cu (%)	0.42	0.43	0.42	0.41
	Au (g/t)	0.46	0.47	0.46	0.45
	CuEq (%)	0.63	0.65	0.64	0.63
Life of Mine	Years	23	34	38	58
Time to 1st production	Years	5	5	5	4.2
NPV 98% discount)	Cu \$3/lb	\$1,589m	\$1,181m	\$797m	\$361m
	Au \$1,250/oz				



# EUREKA, ARGENTINA (Cu - Au)

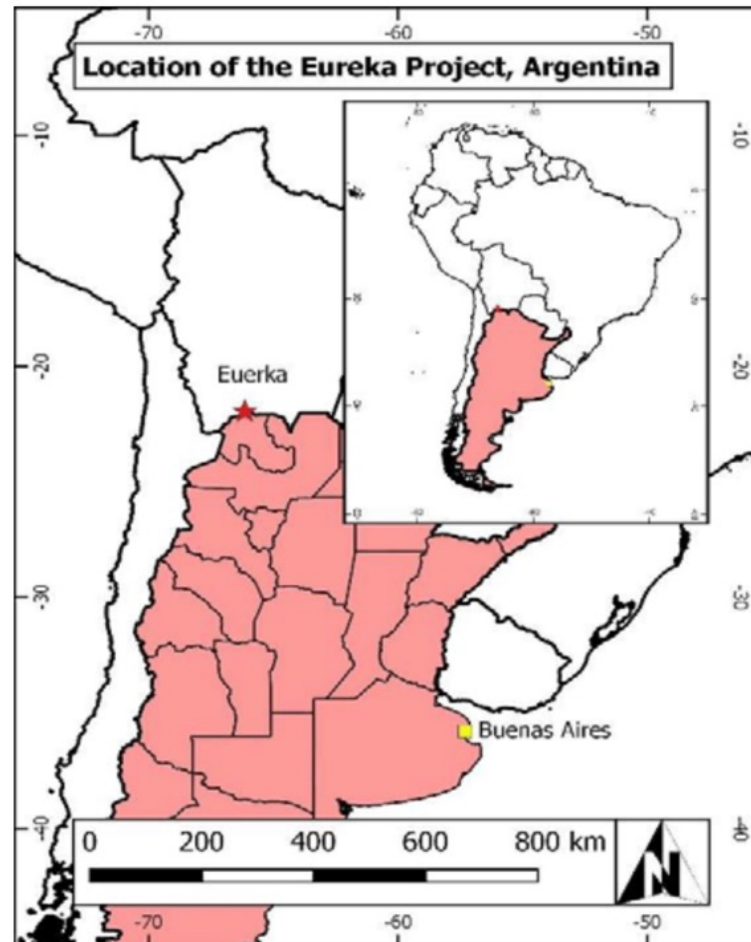




# EUREKA, ARGENTINA (Cu - Au)



- 11 licences cover 10,000ha located in the NW of Jujuy province, N Argentina
- 100% ownership of title
- Geology dominated by the Bolivian – Argentinian Tertiary Belt
- Ordovician gold-bearing quartz veins resulting in placer deposits
- Miocene auriferous conglomerates also show extensive Red Bed - type copper mineralisation
- The Project hosts the former “Eureka Mine”, exploited by the Jesuits since the 17th century
- The most recent copper extraction began ca. 1949 and continued sporadically until 1975
- The last exploration prior to Bezant’s ownership was carried out by Mantos Blancos, Paramount Ventures & Finances, Minera Penoles and Codelco.
- Argentina’s COVID restrictions in 2020 and 2021 discouraged prospective investors from visiting Argentina but now that foreign nationals are permitted to visit Argentina the Company intends to focus on securing a joint venture partner to undertake exploration on the Eureka project



## BEZANT INVESTMENT CASE



**Namibia:** Company established in Namibia with immediate prospects for mine development and further expansion towards a potential large – scale copper - gold project

**Botswana:** A well positioned battery manganese project in a mining friendly jurisdiction

**Philippines:** Retained 26.36% interest in a very large well - drilled Philippines porphyry containing Indicated & Inferred 793Mt and 2.8Mt Cu, 9.6Moz Au & 20Moz Ag

**Argentina:** An Argentinian gold - copper asset which on further exploration could prove to be a significant contributor to tomorrow's copper shortfall

**Strong team, focused on new age metals**

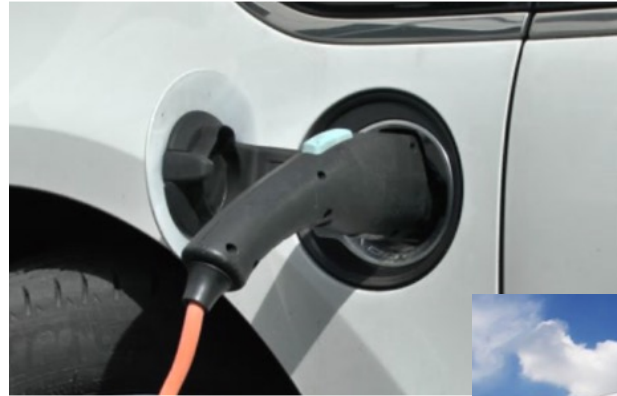


# COPPER AND GREEN ENERGY TRANSITION



# GREEN ENERGY TRANSITION

- Cu is essential to ALL energy transition plans
- Energy Transition requires electrification on an unprecedented scale
- Substitution and recycling will not meet the demands of EV's, renewable power generation and power storage infrastructure
- There is an urgent need to upgrade and replace aging power generation and transmission infrastructure to keep pace with growing renewable demand
- EV's, charging infrastructure, solar photovoltaics and batteries all require more Cu than their fossil-based counterparts



# GLOBAL RECOGNITION OF THE IMPORTANCE OF COPPER

World Bank: *“A low-carbon future will be very mineral intensive because clean energy technologies need more materials than fossil-fuel-based electricity generation technologies”*

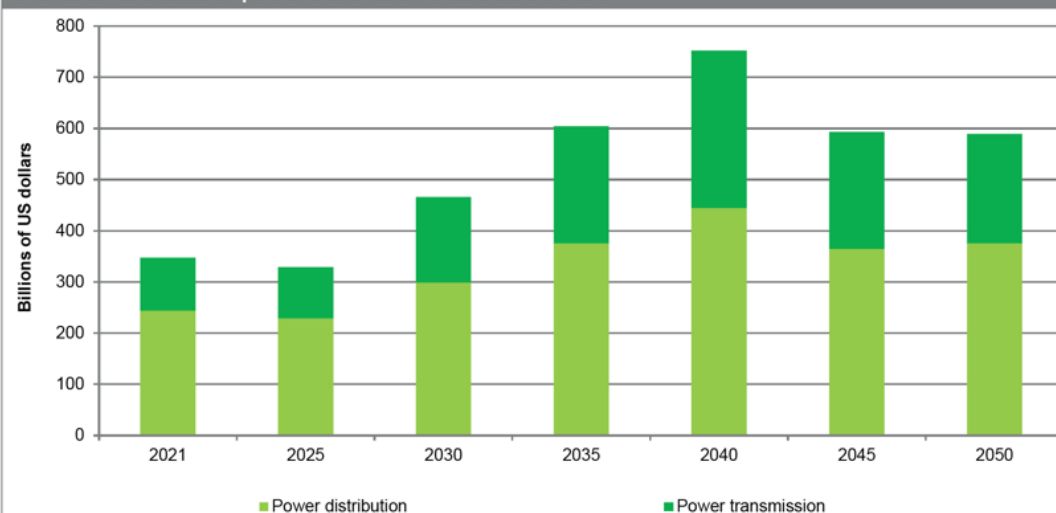
IMF: *“Striving to achieve net zero by 2050 is likely to spur unprecedented demand for some of the most crucial metals ...”*

European Commission: *“Access to resources is a strategic security question for Europe’s ambition to deliver the Green Deal ....”*

International Energy Agency: *“The shift to a clean energy system is set to drive a huge increase in the requirements for these minerals ..... A rapid rise in demand for critical minerals ... in most cases well above anything seen previously”*



Global investments in power transmission and distribution



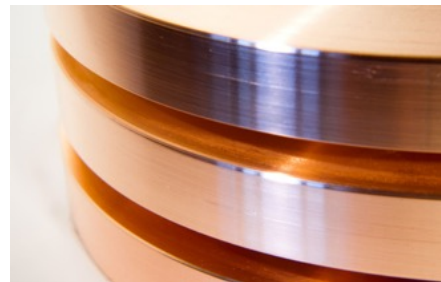
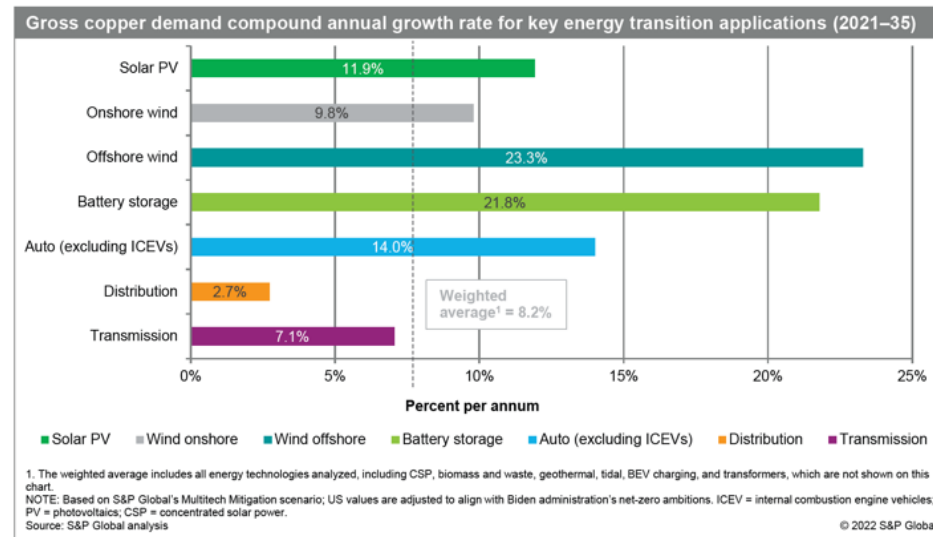
Note: Based on S&P Global's Multitech Mitigation scenario; US values are adjusted to align with Biden administration's net-zero ambitions.  
Source: S&P Global

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# COPPER DEMAND

- Global refined copper demand is projected to double from 25MMt in 2021 to nearly 49MMt in 2035
- Energy transition technologies will account for approximately half of the growth in demand
- Cu production worldwide has never produced at the rate required to meet projected demand
- Cu remains a critical metal for other sectors not directly related to the Energy Transition BUT fundamental to economic growth which are also growing
- The USA will need to import an estimated 67% (two thirds) of its refined copper demand by 2035
- The gap between worldwide copper supply and demand is projected to begin in the middle of this decade

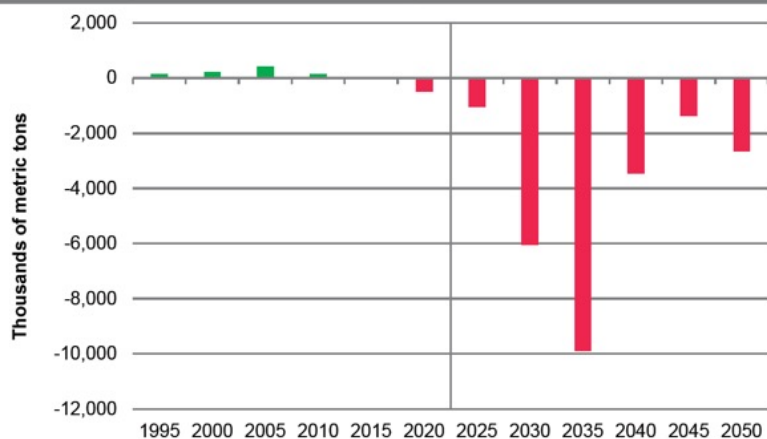




# COPPER SUPPLY CONSTRAINTS

- Rapid deployment globally of Energy Transition technologies will cause a huge surge in copper demand
- Assuming aggressive capacity utilization rates and record recycling rates, refined copper demand will outstrip supply up to 2035
- The shortfall in Cu demand is projected to reach a high of 9.9MMt in 2035
- This equates to a 20% shortfall from the supply level required for the targeted Net-Zero Emissions by 2050

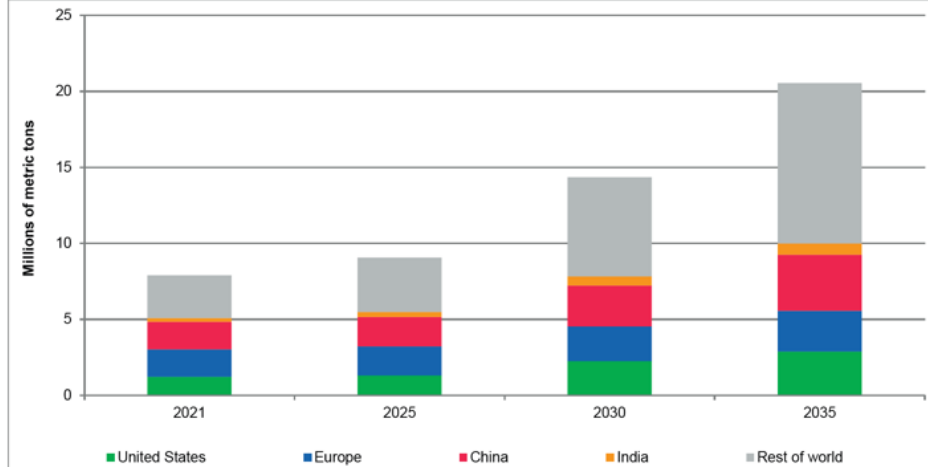
Global copper market balance: Rocky Road Scenario



Source: ICSG, S&P Global

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Global copper demand for energy transition applications (power and automotive) by key country/region



Source: S&P Global analysis

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# REFINED COPPER USAGE

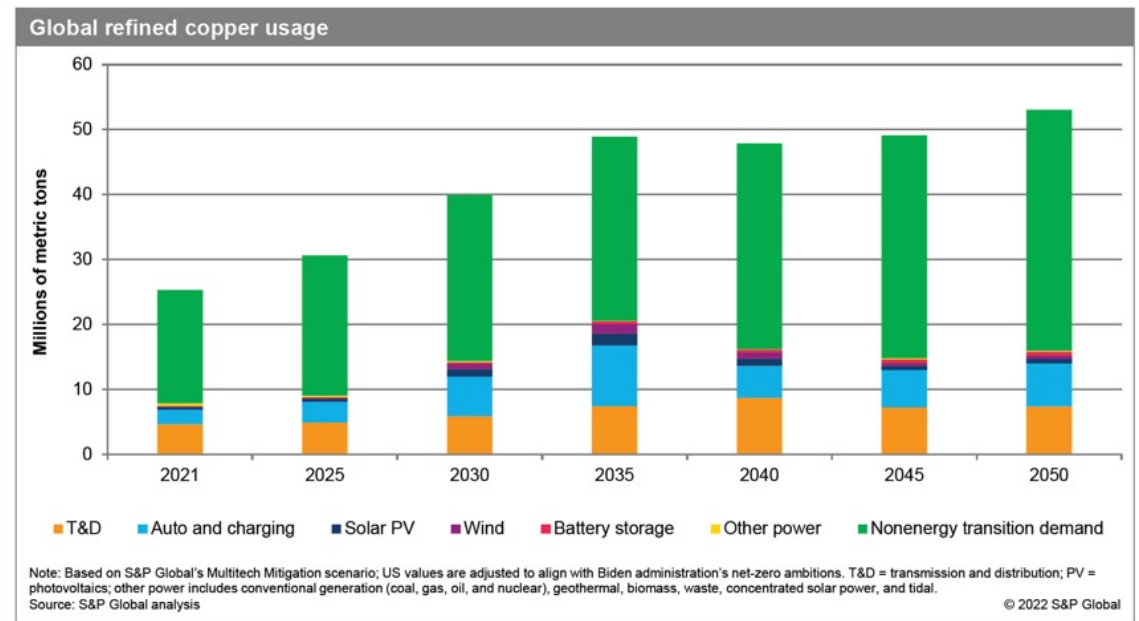
- Growth in Cu demand will vary significantly by technology
- During the period 2021 to 2035 Cu demand is projected to increase by 82%

Sector demand during the same period:

	2021	2035
Power and auto Sectors:	2.2MMtpa	9.3MMtpa
Transmission/Distribution:	4.7MMtpa	7.5MMtpa
Power Generation:	0.6MMtpa	3.7MMtpa

Copper demand globally will be dominated by 4 players, China, Europe, USA and to a lesser degree India

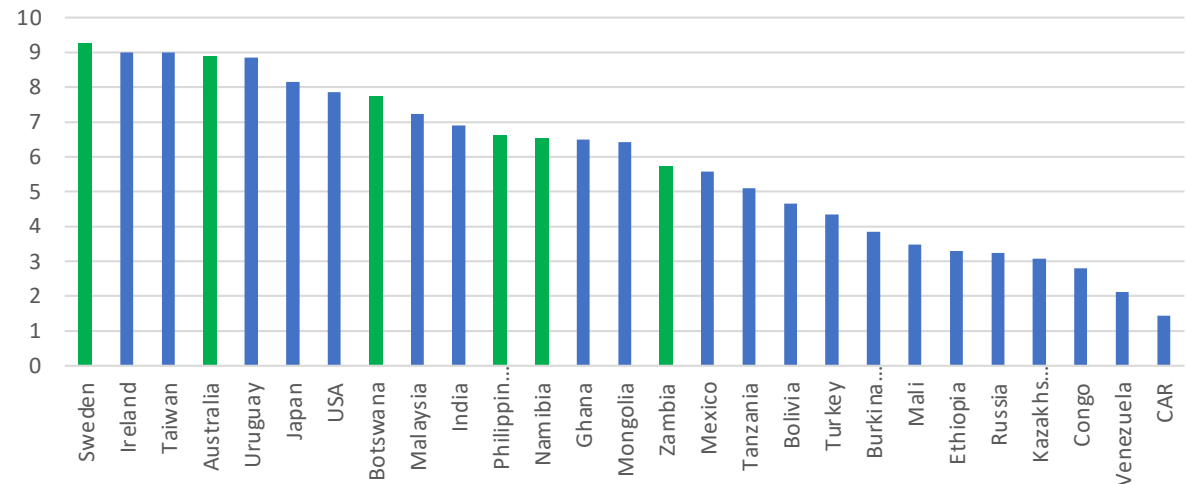
Africa's population is expected to double to 2.5 billion by 2050. the African Development Bank's "Light up and power Africa" initiative will see huge demand driven by on-grid generation capacity, on-grid connections, and off-grid generation; and for increased access to clean energy for cooking.



# DEMOCRACY INDEX 2021

- Information derived from Economist Intelligence Unit ("EIU") annual report on democracy
- The Democracy Index provides a snapshot of the state of democracy worldwide in 165 independent states and two territories
- This covers almost the entire population of the world
- The Democracy Index is based on five categories: electoral process and pluralism, functioning of government, political participation, political culture, and civil liberties
- *Countries in which GLR, XTR, BZT, AFP and KEN operate are well-represented into the upper quartiles of the Index*
- *Zambia in the top 10 most improved*
- *Latin America reports the biggest downgrade in the Democracy Index*

Democracy Index 2021\*



\*Data collected from the Economist Democracy Index report 2021 Table 2 Democracy Index 2021

