NI 43-101 Technical Report

Oko West Gold Project Cuyuni-Mazaruni Mining Districts, Guyana

Prepared for:

Reunion Gold Corporation (TSXV: RGD)

Prepared by:

G MINING SERVICES INC.
5025 Boul. Lapinière, Bureau 1010
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Authors

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Neil Lincoln, P.Eng., G Mining Services Inc.
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Qualified Persons

Prepared by:

(signed and sealed) "Pascal Delisle" Date: April 11, 2024

Pascal Delisle, P. Geo.,
Director, Geology and Resources
G Mining Services Inc.

(signed and sealed) "Neil Lincoln" Date: April 11, 2024

Neil Lincoln, P. Eng.,
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CERTIFICATE OF QUALIFIED PERSON

PASCAL DELISLE

This certificate applies to the technical report entitled, "NI 43-101 Technical Report, Oko West Gold Project, Cuyuni-Mazaruni Mining District, Guyana" with an effective date of February 26, 2024, and a report date of April 11, 2024 (the "Technical Report").

I, Pascal Delisle, P.Geo., do hereby certify that:

1) I am currently under contract as Director of Geology and Resources for G Mining Services located at 5025, Boul. Lapinière, Bureau 1010, Brossard, QC, J4Z 0N5.
2) I graduated from Université Laval, Québec City, Québec, Canada, with B.Sc. in Geology in 2009.
3) I am a professional geologist in good standing with the *Ordre des géologues du Québec* (OGQ) in Canada (no. 1378).
4) I have worked as a geologist for a total of 15 years since my graduation. I have practiced my profession continuously since 2009 and have extensive experience in mining and mineral resource estimation for various commodities in Canada and South America. I have worked for G Mining Services Inc. since June 2023 and previously from 2009 to 2023 for Agnico Egale Mines Limited. Prior relevant experience involves mineral resource estimations for the following projects:
   - Laronde Mine in Quebec;
   - Goldex Mine in Quebec;
   - Odyssey Mine in Quebec;
   - Marban Project in Quebec; and
   - several gold resource estimation due diligence and peer reviews.
5) I have read the definition of "qualified person" set out in the National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association and past relevant work experience, I fulfil the requirements to be a qualified person for the purposes of NI 43-101.
6) I have participated in the preparation of the Technical Report and am responsible for the supervision or creation of all sections and sub-sections of the Technical Report, except for 1.12, 1.19, 13 and 20.
7) I visited the Oko West Project between January 29, 2024, and February 2, 2024; for a visit duration of 4 days.
8) As of the effective date of the Technical Report, to the best of my knowledge, information and belief, the sections and sub-sections of the Technical Report listed in item 6 above contain all scientific and technical information that is required to be disclosed to make these sections and sub-sections of the Technical Report not misleading.
9) I have read NI 43-101 and believe that the sections and sub-sections of the Technical Report listed in item 6 above have been prepared in accordance with NI 43-101.
10) I have read and understand NI 43-101 and I am considered independent of the issuer as defined in section 1.5 of NI 43-101 Rules and Policies.

Dated this 11th day of April 2024.

Pascal Delisle, P.Geo.,
Director, Geology and Resources, G Mining Services Inc

CERTIFICATE OF QUALIFIED PERSON

NEIL LINCOLN

This certificate applies to the technical report entitled, "NI 43101 Technical Report, Oko West Gold Project, Cuyuni-Mazaruni Mining District, Guyana" with an effective date of February 26, 2024, and a report date of April 11, 2024 (the "Technical Report").

I, Neil Lincoln, P.Eng., do hereby certify that:

1) I am currently under contract as VP, Metallurgy, for G Mining Services located at 5025, Boul. Lapinière, Bureau 1010, Brossard, QC, J4Z 0N5.
2) I graduated from the University of the Witwatersrand, South Africa, in 1994 with a Bachelor of Science in Metallurgy and Materials Engineering (Minerals Process Engineering) degree.
3) I am a professional engineer in good standing with the Professional Engineers of Ontario (PEO) in Canada (no. 100039153).
4) I have practiced my profession in the mining industry continuously since graduation. I have over 30 years experience as a metallurgist and study manager. I have sufficient relevant experience having worked on numerous projects ranging from scoping studies, prefeasibility and feasibility studies to project implementation related to mineral processing plants. My mineral processing commodity and unit operations experience includes precious metals, base metals and industrial minerals covering metallurgical test work to process plant design. As a result of my experience and qualifications, I am a Qualified Person as defined in NI 43-101. Select recent gold projects include:
    - Tocantinzinho Gold Project (Feasibility Study/Detailed Design) for G-Mining Ventures, Brazil
    - Cerro Blanco Gold Project (Feasibility Study) for Bluestone Resources, Guatemala
    - Island Gold Phase 3 Expansion (Detailed Design) for Alamos Gold, Ontario, Canada
    - Frute del Norte Phase 2 Expansion (Detailed Design) for Lundin Gold, Ecuador
5) I have read the definition of "qualified person" set out in the National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association and past relevant work experience, I fulfil the requirements to be a qualified person for the purposes of NI 43-101.
6) I have participated in the preparation of the Technical Report and am responsible for the supervision or creation of the following sections and sub-sections: 1.12 and 13.
7) I have not visited the Oko West Project site.
8) As of the effective date of the Technical Report, to the best of my knowledge, information and belief, the sections and sub-sections of the Technical Report listed in item 6 above contain all scientific and technical information that is required to be disclosed to make these sections and sub-sections of the Technical Report not misleading.
9) I have read NI 43-101 and believe that the sections and sub-sections of the Technical Report listed in item 6 above have been prepared in accordance with NI 43-101.
10) I have read and understand NI 43-101 and I am considered independent of the issuer as defined in section 1.5 of NI 43-101 Rules and Policies.

Dated this 11th day of April 2024.

LICENSED PROFESSIONAL ENGINEER
N.J. LINCOLN
100039153
PROVINCE OF ONTARIO

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CERTIFICATE OF QUALIFIED PERSON

DEREK CHUBB

This certificate applies to the technical report entitled, "NI 43-101 Technical Report, Oko West Gold Project, Cuyuni-Mazaruni Mining District, Guyana" with an effective date of February 26, 2024, and a report date of April 11, 2024 (the "Technical Report").

I, Derek Chubb, P.Eng., do hereby certify that:

1) I am a Partner with Environmental Resources Management Inc. (ERM), with a business address in Ontario.
2) I graduated from McMaster University with a Bachelor of Chemical Engineering in 1990.
3) I am a member in good standing of the Professional Engineers Ontario (PEO), Registration #90328121.
4) I have practised my profession in the field of environmental management continuously since 1992.
5) I have read the definition of "qualified person" set out in the National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association and past relevant work experience, I fulfil the requirements to be a qualified person for the purposes of NI 43-101.
6) My relevant experience includes the preparation of Technical Reports on base and precious metals over the last fifteen years.
7) I have participated in the preparation of the Technical Report and am responsible for the supervision or creation of section 20 and subsection 1.19 of section 1.
8) I visited the Oko West Project between November 7, 2023, and November 10, 2023; for a visit duration of 4 days.
9) As of the effective date of the Technical Report, to the best of my knowledge, information and belief, the sections and sub-sections of the Technical Report listed in item 7 above contain all scientific and technical information that is required to be disclosed to make these sections and sub-sections of the Technical Report not misleading.
10) I have read NI 43-101 and believe that the sections and sub-sections of the Technical Report listed in item 7 above have been prepared in accordance with NI 43-101.
11) I have read and understand NI 43-101 and I am considered independent of the issuer as defined in section 1.5 of NI 43-101 Rules and Policies.

Dated this 11th day of April 2024.

Derek Chubb, P.Eng.,
Senior Partner, ERM

Table of Contents

List of Figures

List of Tables

1. SUMMARY

1.1 Introduction

The following Technical Report (the "Report") for the Oko West Project (the "Project") has been prepared by G Mining Services Inc. ("GMS") for Reunion Gold Corporation ("Reunion" or the "Company") in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and is based, for the most part, on a drilling database dated 7 February 2024, and supporting geological information. Preliminary metallurgical test works are based on intensive cyanidation leach tests and gravity-leach tests and carbon-in-leach from drill core samples of various rock and weathering types. The Report has been compiled to include all information pertinent to the Oko West Project, principally related to gold mineralization discovered in 2020 and delineated with drilling in the Kairuni Zone. The Report contains all technical information pertaining to the previous exploration of the Project, drilling methods, sampling and QA/QC protocols and data verification undertaken by the qualified person for this Technical Report, preliminary metallurgical test work program results and the Mineral Resource Estimate for the Project.

The purpose of this Technical Report is to support scientific and technical information that relates to the Oko West Project and an updated open-pit and initial underground Mineral Resource Estimate ("MRE") published on February 26th, 2024.

Reunion is a gold exploration and development company focusing on mineral projects located in the Guiana Shield of South America. The Company's principal asset is its Oko West Project in Guyana. The Company's common shares trade on the TSX Venture Exchange and the OTCQX under the symbols "RGD" and "RGDFF", respectively.

The Oko West Project does not contain mineral reserves or an economic study such as a preliminary economic assessment, pre-feasibility study or a feasibility study.

The qualified persons ("QP") of this Technical Report are Mr. Pascal Delisle, P.Geo., Director of Geology and Resource for GMS, Mr. Neil Lincoln, P.Eng., Vice-President Metallurgy for GMS and Mr. Derek Chubb, P.Eng., Senior Partner at Environmental Resources Management Inc. ("ERM"). Mr. Delisle visited the Project site between January 30 and February 2, 2024.

1.2 Terms of Reference

Unless otherwise stated, all the information and data contained in the Report or used in its preparation has been provided by Reunion up to February 7, 2024. The units of measure presented in this Technical Report, unless noted otherwise are in the metric system. Currency is expressed in United States dollars ("USD"), unless stated otherwise.

1.3 Property Description and Location

The Oko West Project straddles the Cuyuni-Mazaruni Mining Districts (administrative Region 7) in northcentral Guyana, South America. The Project is located approximately 100 km southwest of Georgetown, the capital city of Guyana and about 70 km from Bartica, the capital city of Region 7. The Project is accessible by the Puruni and Aremu laterite roads from the town of Itabali at the confluence of the Cuyuni and Mazaruni rivers.

The Oko West Project comprises one (1) Prospecting Licence (PL 004/2022) issued to Reunion Gold Inc., the Company's 100%-owned Guyanese subsidiary, on September 23, 2022. The PL is valid for three (3) years and is renewable for up to two (2) years. The PL has a surface area of approximately 10,890 acres (4,407 hectares).

The Guyana Government holds the surface rights to the Prospecting Licence area. The PL allows Reunion to occupy the area.

1.4 Accessibility, Climate, Local Resources, Infrastructure & Physiography

The Project can be accessed via numerous methods: helicopter direct from Ogle airport to the site, fixed wing plane from Ogle airport to Bartica airstrip, or by car then speedboat. From Itabali to the Project site, one can use the Puruni or the Aremu laterite roads, requiring four-wheel drive vehicles.

The climate is equatorial and humid, with two dry seasons, one from approximately March to mid-April and the other from August to November. The dry season's onset and duration vary from year to year. The heaviest precipitation is expected in May and June.

The Oko West Project has operated throughout the year without any interruptions related to the weather. Laterite road conditions deteriorate significantly during the rainy seasons and might cause transportation delays.

The region's infrastructure is underdeveloped, lacking power, roads, communications, and general services. The city of Bartica (population about 10,000), at the Essequibo, Mazaruni and Cuyuni rivers' confluence, is the primary hub for artisanal mining activity in northwest Guyana. The town of Itabali, at the left margin of the Mazaruni river, is the gateway for the road transportation of goods and services to all the artisanal mining operations not reachable by a river, including the Project.

There is no available grid electrical power in the region. The entire Guyana power system currently runs on heavy diesel thermal plants installed along the coast and at Lynden and Bartica. There are no power lines or substations in the Project vicinity.

1.5 History

The discovery of gold in the region dates to the end of the 19th century by artisanal miners or "pork-nockers". Between 1966 and 1979, the British Geological Survey conducted regional field mapping and undertook geophysical surveys in the vicinity of the Project.

After a long hiatus, the Guyana Geology and Mines Commission ("GGMC") conducted the Lower Puruni Regional Geochemistry Program in 2002, which covered the Project area, identifying gold and molybdenum anomalies from stream sediment samples. Between 2010 and 2015, extensive alluvial and elluvial mining was done in the region. Local artisanal miners mined several gold-rich quartz veins at Crusher Hill, north of the Oko West Project area.

The first modern exploration campaigns were undertaken in 2016, where Sandy Lake Gold Inc. (later to be renamed G2 Goldfields Inc.) collected grab samples at Crusher Hill, a primary prospect north of Oko West Project, and reported high gold grades in shaft stockpiles associated with quartz and quartz-carbonate veins.

Reunion personnel first visited the Project area on October 4, 2018, to inspect outcrops and collect rock chip samples.

No historical drilling is known to have been completed on the Project.

1.6 Geology Setting and Mineralization

The Project is located within the Guiana Shield, which corresponds to the northeastern portion of the Amazonian Craton. With a total area of 900,000 km^2, it covers eastern Venezuela, Guyana, Suriname, French Guiana, the northern end of Brazil, and easternmost Colombia.

This Trans-Amazonian Province is composed of large Rhyacian (2.20-2.05 Ga) granite-greenstone belts, including volcano-sedimentary rocks, metamorphosed to greenschist facies, intrusive granitoids, and TTG (tonalite-trondhjemite-granodiorite) gneisses. In Guyana, the greenstone belts are described from deepest to shallowest as basalt ± ultramafic rocks, intermediate to felsic volcanic rocks, and finally, tuffs and turbiditic sedimentary rocks. They host multiple gold deposits; however, little is known about the relationship between gold mineralization, magmatism, and deformation.

Two (2) major tectonic events have affected the Trans-Amazonian Province : a D_1 event involving into a N-S convergence of the Archean African and Amazonian cratons (2.18 to 2.13 billion years ago), followed by the closure for the volcanic arc basins represented by a sinistral strike-slip regime, defined as the D_2 event (2.11 to 2.06 billion years ago), and marked by granitic magmatism, minor mafic intrusions, and regional greenschist metamorphism, as well as folding of the volcano-sedimentary formations. At Oko West Project, the Oko, Aremu and Puruni plutons are most likely the result of the D_2 tectonic event. These plutons caused deformation of the Barama-Mazaruni Supergroup volcano-sedimentary rocks (2.12 billion years old), leading to the formation of gold occurrences within local structures.

Gold mineralization at Oko West straddles the north-south striking contact between Barama-Mazaruni Supergroup greenstone belt rocks to the west and a granitoid pluton to the east (the Oko pluton). Locally, the Barama-Mazaruni Supergroup sequence comprises mafic volcanics, volcaniclastics, and siliciclastic and carbonaceous sediments and is the main host to mineralization at Oko West.

Oko West outcrop and core observations demonstrate that the area is marked by polyphase deformation, with a first N-S tight folding (from an E-W D_1 shortening event) followed by a second E-W fold overprint (from a N-S D_2 shortening event). Gold mineralization mainly occurs within volcanoclastic, siliciclastic, and carbonaceous sediments, with an overall tabular geometry dipping to the east. Pre-mineral silica, sericite, carbonate and albitization alteration can be observed in and around the mineralized zone. Mineralization is comprised of multiple sulfides (pyrite, chalcopyrite, sphalerite) disseminated within the altered rock, along bedding / laminations or as small sulfide-quartz fractures / veinlets, and locally as cement to brecciated pre-mineral alteration zones.

Long chemical weathering typical of humid equatorial paleoclimate produced a thick lateritic profile up to 100 m thick from the surface. This profile is typically composed of a veneer of pisolitic colluvium or latosol overlaying a massive clay zone, which pass into a mottled zone, followed by saprolite and saprock (i.e., transitional materiel) before reaching unweathered rocks at depth.

1.7 Deposit Types

The Oko West gold mineralization can be classified as a structurally controlled, orogenic gold mineralization. Nearby in French Guiana, orogenic-type gold deposits are mainly related to

D_2 tectono-metamorphic deformation (between 2.1 and 2.0 Ga). The mineralization occurs along shear zones in greenstone belts and is associated with granitic magmatism. Recent data from the Karouni orogenic gold deposit in Guyana support this timing, as gold mineralization has been dated to 2.084 Ga ± 14 Ma. In Suriname, mineralized shear zones develop along contacts between units of varying rheologies but also, to a lesser degree, parallel to axial plane cleavages in fold noses at the Rosebel gold mine.

1.8 Exploration

Modern exploration of the Oko West Project comprises geophysics, reconnaissance stream-sediment geochemistry, soil geochemistry, trenching and drilling. All modern exploration of the Project has been conducted by Reunion.

Gold mineralization at Oko West was first identified to the north of the Project, and after some initial reconnaissance, a stream sediment survey was conducted using Bulk Leach Extractable Gold ("BLEG") techniques for gold analysis. Although this survey did not cover the current known extents of gold mineralization, a soil geochemical survey was completed over the east of the Project and defined a gold anomaly straddling the contact between the Oko pluton to the east and the volcano-sedimentary sequence to the west, with a strike length of approximately 6 km. Trenching was subsequently undertaken over the anomaly and intersected 5.98 g/t Au over 69.0 m (trench 44) until the program was interrupted due to the COVID-19 pandemic. The trenching program successfully validated the soil geochemical anomalies and confirmed the presence of significant in-situ gold mineralization in a sequence of sediments striking north-south and at the contact with the Oko pluton granitoid.

In August 2019, the Canadian company Terraquest covered the Project area with an airborne geophysical survey of about 690-line km at a 200 m line spacing.

1.9 Drilling

Drilling commenced at Oko West in December 2020, with three (3) reconnaissance holes targeting primary mineralization beneath the previously reported trench results. After the initial discovery, drilling from 2021 to 2024 has been mainly focused on delineating gold mineralization and satisfying the drill spacing required to calculate an in-pit and maiden underground Mineral Resource Estimate ("MRE"), the main subject of this Technical Report.

Drilling methods at Oko West comprise of diamond drilling ("DDH") and reverse circulation drilling ("RC"). As of the effective date of this Report, 193,041.1 m of drilling and trenching has been conducted on the

Project, of which 131,379.8 m is DDH, 52,926.0 is RC, and the remaining 8,735.32 m is trenching. Beginning late 2023, a delineation program using wedges and directional drilling was started by Reunion Gold to convert underground resource to the Inferred category. A total of 6,542.1 m was drilled using this methodology.

Drill core recovery is considered excellent, averaging 98.2% in fresh rock. The lateritic profile is drilled with HQ-diameter drill rods, and NQ-diameter drill rods are used once hard ground conditions are encountered.

RC drilling is used for reconnaissance scout drilling to test regional soil anomalies and to test for strike extensions of known mineralization. RC drill samples are sourced from an onboard splitting system on the drill rig to ensure sample quality and representativity. RC drillholes are ended when water is encountered on three (3) consecutive meters.

1.10 Sample Preparation, Analyses and Security

Diamond drill core samples are collected on average at every 1.3 m from drill core, but very between 0.1 and 2.85 meters. Sample intervals are marked by geologists. Samples are selected in potential mineralized zones based on logged geological features, such as rock type, mineralization, alteration, and veining. Reverse circulation (RC) chip samples are collected at every meter. The splitter on the rig will produce 2 kg samples for the primary lab, the field duplicate sample and the bulk sample for storage and future reference.

Blanks, certified standards, and duplicates are inserted at the same time as the sampling process is performed. Certified reference material (CRMs or standards) and blanks include one (1) control sample every ten (10) samples interchanging between standard and blank, or the equivalent of one (1) blank and one (1) standard at every 20 samples (5%). The position of blank and standard samples is adjusted to control mineralized intervals and test lab contamination. The Company's procedures of quality control (QC) samples are designed to insert one (1) standard, one (1) blank, and one (1) field duplicate at every 20 samples generated by drilling. The primary laboratory (Activation Laboratories Ltd.: "Actlabs") sends pulp duplicates directly to the secondary laboratory (MSA: "MSALABS") for umpire check assays.

Reunion uses a sample tag system containing the sample information, including date, target, hole or trench, interval from-to in meters, sampler name and analytical code. Access to samples is only possible by cutting the tag. The samples are sent via boat and truck to the primary laboratory in Georgetown (Guyana) accompanied by one (1) company employee for the entire trip to witness that all samples reach the laboratory safely.

Bulk density measurements are taken in-house on all representative core from the lithological intervals, including mineralized and non-mineralized units, with varying degrees of hydrothermal alteration and weathering.

Sample batches are prepared following the Actlabs Code RX1 procedure. Samples are weighed and dried; crushed (<5 kg) to a fineness of 80% passing 2 mm. A riffle split of 250 g is taken from the crushed material and pulverized (mild steel) to 95% passing 105 µm (140 mesh). At Actlabs, gold analysis code FAAA-1A2 is performed using a 50 g fire assay ("FA") with atomic-absorption spectrometry ("AAS") finish. For gold values above the upper detection limit (> 3,000 ppb), samples are assayed by fire assay with gravimetric finish ("FAGRA-13A"). If visible gold is observed by the geologist during the logging and sampling, the analytical method 1A4 Au fire assay metallic screen is prioritized, and the sample before and after the visible gold is also analyzed using the metallic screen method.

The assay reports by both the primary and secondary labs are distributed by e-mail directly to recipients listed in the work order, including gDat Applied Solutions ("gDat"), a third-party, independent database manager.

The QP concludes that the sample preparation, analysis, and security procedures applied by Reunion are acceptable. Documentation of sampling procedures used to support the diamond and reverse circulation drilling programs is considered by GMS as consistent with best industry practice. In addition, the QP believes that sample preparation, analysis, and security procedures implemented by Reunion are comparable with the best industry standards, and robust controls are in place to ensure the integrity of the assay database.

1.11 Data Verification

Pascal Delisle, Director of the Geology and Resources department at GMS, along with Émile Boily-Auclair, mineral resources estimation engineer at GMS, conducted a site visit of the Oko West Project from January 30 to February 2, 2024. They verified drill collar locations, toured core processing facilities, reviewed sampling protocols, inspected outcropping mineralization and trenches, and collected qualified person samples ("QP samples").

M. Delisle and M. Boily-Auclair visited both the preferred independent laboratory, Actlabs, and the umpire laboratory, MSA, in Georgetown, Guyana. They meticulously inspected the sample preparation facilities and chain-of-custody protocols, ensuring transparency and robustness in the handling of samples throughout the analysis process.

The validity of the drilling database including assay certificates, collar locations, downhole surveys, and twin drill holes was reviewed. RC drilling was approved for resource estimation, except for one excluded hole due to potential gold grade smearing. Overall, the QP expressed confidence in the accuracy and integrity of the drilling data and procedures at Oko West.

In addition to reviewing the sampling procedures, Delisle and Boily-Auclair conducted a comparative analysis of duplicate samples sent to both Actlabs and MSA. The results indicated a good correlation between the original assays and the duplicate assays, with slight variations attributable to factors such as sample size and laboratory processes. Despite these variations, no bias was identified, affirming the accuracy and consistency of the sampling process.

During the site visit, GMS noted a clear relationship between alteration, veining intensity, and gold grades. GMS affirms that Reunion Gold's work practices adhere to CIM Best Practice Guidelines. Prior visits by James Purchase and Christian Beaulieu, both consulting geologist at GMS, also confirmed compliance of Reunion Gold practices.

1.12 Mineral Processing and Metallurgical Testing

A metallurgical test work program conducted from May to September 2023 at Basemet Laboratories ("BML") aimed to assess the metallurgical response of material domains within the Oko West deposit, determine initial metallurgical recoveries, and develop an initial flowsheet. The scope included various tests like chemical analysis, mineralogy, comminution, gravity, leach, cyanide detoxification, and acid-base tests.

Samples were selected from three weathering zones (saprolite, transition, and fresh rock) and main geological units (volcanics, metasediments, and carbonaceous sediments), resulting in 18 master composites. Intense cyanidation tests were conducted, yielding preliminary gold extractions. Pyrite was the main sulfide mineral detected.

Gravity recoverable gold tests were performed on all samples using a Knelson concentrator, indicating favorable results for both fresh rock and saprolite samples. Whole-of-ore leach tests showed high overall gold extraction rates, with finer primary grind sizes resulting in higher extraction but also higher cyanide consumption.

Subsequent gravity-leach tests and carbon-in-leach ("CIL") tests showed consistently high gold extraction rates. The addition of a gravity circuit ahead of CIL testing did not significantly impact gold extraction rates. Overall, gold recoveries from gravity-leach tests yielded the best results, with average Au recovery of 96.0% in saprolite, 95.0% in transition and 92.5% in fresh rocks.

It's recommended to conduct further metallurgical test work to confirm the metallurgical response across different material zones, including additional assays, mineralogy tests, comminution tests, pre-robbing tests, and various leach tests, among others.

1.13 Mineral Resource Estimate

The MRE was prepared by Pascal Delisle, P.Geo., Director of the Geology and Resources department at GMS, and Émile Boily-Auclair, engineer in mineral resources estimation at GMS. Mr. Delisle is an independent qualified person ("QP") as defined in the National Instrument 43-101. The MRE was prepared in accordance with the CIM Definition Standards for Mineral Resources and Mineral Reserves (2014), and in accordance with CIM Mineral Reserve and Mineral Resource Guidelines (2019).

The MRE methodology is summarized below:

- Drillhole database validations;
- 3D modelling of host units (lithological model);
- 3D modelling of gold-bearing domains;
- Geostatistical analysis for data conditioning: mineralization domain validation, density assignment, capping assumptions, compositing and variography;
- Block modelling and grade estimation;
- Resource classification and grade interpolation validations; and
- Grade and tonnage sensitivities to different cut-off grade scenarios.

The MRE considers 392 diamond drilling holes, 266 reverse circulation holes and 69 trenches, completed between December 2020 and January 2024 by Reunion.

The effective date of the mineral resource estimation is February 7, 2024, and the MRE statement is listed in Table 1.1.

Table 1.1: In-pit and Underground Mineral Resource Estimate at Oko West

Category	Updated MRE Tonnage (kt)	Updated MRE Au grade (g/t)	Updated MRE Contained Gold (Koz)
Pit Constrained Resource			
Indicated	64,115	2.06	4,237
Inferred	8,107	1.87	488
Underground Constrained Resource			
Indicated	485	1.87	29
Inferred	11,108	3.12	1,116
Total Open Pit and Underground			
Indicated	64,600	2.05	4,266
Inferred	19,215	2.59	1,603

**Notes on Mineral Resources:*
The Mineral Resources described above have been prepared in accordance with the CIM Standards (Canadian Institute of Mining, Metallurgy and Petroleum, 2014) and follow Best Practices outlined by the CIM (2019).

1. *The qualified person (QP) for this Mineral Resource Estimate (MRE) is Pascal Delisle, P.Geo. of G Mining Services Inc.*
2. *The effective date of the Mineral Resource Estimate is February 7, 2024.*
3. *The lower cut-offs used to report open pit Mineral Resources is 0.30 g/t Au in saprolite and alluvium/colluvium, 0.313 g/t Au in transition, and 0.37 g/t Au in fresh rock.*
4. *The cut-off grade used to report underground Mineral Resources is 1.38 g/t Au.*
5. *The Oko West Deposit has been classified as Indicated and Inferred Mineral Resources according to drill spacing. No Measured Mineral Resource has been estimated.*
6. *The density has been applied based on measurements taken on drill core and assigned in the block model by weathering type and lithology.*
7. *A minimum thickness of 3 meters and minimum grade of 0.30 g/t Au was used to guide the interpretation of the mineralized zones.*
8. *This MRE is based on a subblock model with a main block size of 5 m x 5 m x 5 m, with subblocks of 2.5 m x 0.5 m x 2.5 m, and has been reported inside an optimized pit shell. Gold grades in fresh rock, transition and saprolite were interpolated with 1 m composites using Inverse Distance for domains AU_2A, AU_2B and AU_5, and Ordinary Kriging for all other domains. Capping was applied on eight domains, ranging from 5 g/t Au to 80 g/t.*
9. *Open pit optimization parameters and cut-off grades assumptions are as follows:*
   a. *Gold price of US$1,950/oz.*
   b. *Total ore-based costs of US$14.51/t for saprolite and alluvium/colluvium, with a 96% processing recovery US$17.16/t for transition with a 95% processing recovery and US$19.80/t for fresh rock based on 92.5% processing recovery.*
   c. *Inter-ramp angles of 30° in saprolite and alluvium/colluvium, 40° in transition and 50° in fresh rock.*
   d. *Royalty rate of 8%.*
10. *UG optimization parameters and cut-off grades assumptions are as follows:*
    a. *Gold price of US$1,950/oz.*
    b. *Total ore-based costs of US$73.26/t for fresh rock.*
    c. *The Deswik.SO (DSO) was used to constrain the Resources.*
    d. *Royalty rate of 8%.*
11. *Tonnage has been expressed in the metric system, and gold metal content has been expressed in troy ounces. The tonnages have been rounded to the nearest 1,000 tons, and the metal content has been rounded to the nearest 1,000 ounces. Totals may not add up due to rounding errors.*
12. *These Mineral Resources assume no mining dilution and losses.*
13. *These Mineral Resources are not mineral reserves as they have not demonstrated economic viability. The quantity and grade of reported Inferred Mineral Resources in this news release are uncertain in nature and there has been insufficient exploration to define these resources as indicated or measured; however, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.*

The QP has determined that there are no known factors or issues that could significantly impact the Mineral Resource Estimate (MRE), other than the typical risks associated with mining projects, such as environmental, permitting, taxation, socio-economic, marketing, and political factors, as well as additional risk factors related to indicated and inferred mineral resources.

It was determined that the database used for estimation is reliable, and that the current drilling information is of sufficient quality for interpreting the boundaries of gold mineralization with confidence. Additionally, the assay data used for the mineral resource estimation and block modelling is considered reliable by the QP. The mineral resource estimation methodology and key assumptions considered for the MRE are described in the following sections.

1.14 Mineral Reserve Estimate

The Project is not considered an "advanced property" under NI 43-101 at this stage. The drilling database is not currently being used to support a Mineral Reserve Estimate.

1.15 Mining Methods

The Project is not considered an "advanced property" under NI 43-101 at this stage. Therefore, mining methods have not been established and are not currently dealt with in this Report.

1.16 Recovery Methods

The Project is not considered an "advanced property" under NI 43-101 at this stage. Therefore, recovery methods have not been established and are not currently dealt with in this Report.

1.17 Project Infrastructure

The Project is not considered an "advanced property" under NI 43-101 at this stage. Therefore, Project infrastructures have not been established and are not currently dealt with in this Report.

1.18 Market Studies and Contracts

The Project is not considered an "advanced property" under NI 43-101 at this stage. Therefore, no market studies have not been completed.

1.19 Environmental Studies, Permitting & Social or Community Impact

In 2022, Reunion engaged Environmental Resources Management Inc. ("ERM") to conduct a maiden environmental baseline study of the Oko West Project area. ERM used several subject matter experts from the University of Guyana to conduct the fieldwork. Reunion also hired the firm Sustainability Frameworks, LLP of Washington, DC (U.S.A.) to act as a peer reviewer of work completed by ERM and provide advisory services to the Company, ensuring it meets IFC standards.

The baseline study completed in 2022 focused on the Project area's physical and biological baseline characteristics. To complement the conventional biological baseline survey and to map biodiversity, ERM also collected ten (10) water samples for environmental DNA determinations using the methodology developed by Nature Metrics.

In May 2023, Reunion retained the services of ERM to conduct a second-year wet-and-dry-season physical and biological baseline survey over an expanded area. An ambient air quality monitoring program was conducted by ERM over two (2) periods, one during the wet season and another during the dry season, aiming to characterize existing conditions using standard methods. The program found that while NO2 and SO2 levels were negligible due to limited sources, PM10 and PM2.5 levels were well below WHO guidelines. Additionally, baseline studies on carbon stocks, noise, soils, groundwater, hydrogeology, surface water quality, surface water hydrology, terrestrial and aquatic ecology, social dynamics, socioeconomics, and cultural heritage were conducted, laying the groundwork for future comprehensive baseline studies to inform project development and environmental impact assessment. Key findings include the presence of Giant Otters, archaeological sites, and the prevalence of artisanal mining in the area.

More recently, the EPA determined that, because only exploration and early-stage development work are being undertaken by the Company, no Environmental Authorization ("EA") permit is required. The Company will need to apply for such EA permit when the Project reaches the development and operational phases. This was confirmed in a letter from the EPA's Executive Director to Reunion, dated July 4th, 2023.

The Oko West region has not been identified as a priority area of conservation interest by the Government of Guyana, nor does it fall in or near a Protected Area, a World Heritage Site, a Key Biodiversity Area or an Alliance for Zero Extinction site.

The Government of Guyana has not designated the area covered by the Oko West Prospecting Licence, or any surrounding areas, as part of an indigenous territory.

1.20 Capital and Operating Costs

The Project is not considered an “advanced property” under NI 43-101 at this stage. Therefore, capital and operating costs of the Project have not been calculated.

1.21 Economic Analysis

The Project is not considered an “advanced property” under NI 43-101 at this stage. Therefore, an economic analysis of the Project has not been completed.

1.22 Adjacent Properties & Other Relevant Data and Information

According to the Guyana Geology and Mines Commission, the Oko West Prospecting Licence is surrounded by 13 medium-scale mining and prospecting permits held by various Guyanese title holders, and one group of medium-scale mining and prospecting permits controlled by G2 Goldfields.

1.23 Recommendations and Conclusions

GMS has the following conclusions relating to the Oko West Project:

- As of February 7, 2024, gold mineralization has been intercepted in drilling at the Oko West Project over a strike length of 2.2 km with a down-dip extent of 1,000 m. Gold mineralization is visually associated with carbonitization-albitization, silicification and sericitic alteration of a sequence of sediments and volcaniclastics;
- Elevated gold assays are often visually associated with strong alteration, brittle deformation and shearing and sulfidation of the host rock;
- The litho-structural setting of gold mineralization is relatively well understood, and controls on mineralization are also well understood;
- Drilling methods employed at the Oko West Project are typical, industry-standard methods used to delineate gold mineralization. Diamond drilling is the principal method, and core recovery is considered excellent. RC drilling is used primarily for scout and reconnaissance drilling;
- Sampling methods and QA/QC practices are in accordance with industry standards, with sufficient controls in place to ensure a robust drilling database; and
- Independent sampling reproduced original assay values present in the database within acceptable limits of error. Subsequent database checks have demonstrated that the drilling database is robust and error-free.

- Preliminary metallurgical testing has suggested that gold can be readily extracted from gold bearing material in cyanide solution.
- The total pit constrained Indicated Mineral Resource is reported at 64,115 kt grading 2.06 g/t Au, for a total of 4,237 Koz. The total pit constrained Inferred Mineral Resource is reported at 8,107 kt grading 1.87 g/t Au, for a total of 488 Koz. The underground Resources are estimated from zones outside the constrained Resources of the open pit. The total constrained underground Indicated Mineral Resource is reported at 485 kt grading 1.87 g/t Au, for a total of 29 Koz. The total constrained underground Inferred Mineral Resource is reported at 11,108 kt grading 3.12 g/t Au, for a total of 1,116 Koz. Mineral resources are not mineral reserves and have not demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves. The Mineral Resource described have been prepared in accordance with the CIM Definition Standards for Mineral Resources and Mineral Reserves (2014) and follow the CIM Mineral Reserve and Mineral Resource Guidelines (2019).

GMS notes the following risks to the Project:

- GMS is not aware of any current external socio-economic or environmental factors that could jeopardize the Project; however, this cannot be ruled out and remains a risk for the Project.

GMS makes the following recommendations to obtain reliable information to support the PEA of the Oko West Project:

- Continue with the existing metallurgical test work campaign to understand the metallurgical response of material zones;
- Carry out condemnation drilling over areas deemed suitable for tailings and waste storage facilities;
- Continue exploration drilling beneath the MRE pit to determine the potential for defining underground resources; and
- Complete a PEA-level scoping study.

The cost associated with each of these activities is shown in Table 1.2.

Table 1.2: Activity Costs

Activity	Description	Amount (USD)
Exploration Below MRE	Exploration drilling beneath the MRE pit to assess the potential for defining underground resources (6,000 m @ $300/m)	1,800,000
Infill Drilling to the Indicated Category	Infill drilling to upgrade current Inferred Mineral Resources to Indicated category (20,000 m @ $300/m)	6,000,000
PEA	Preliminary Economic Assessment	600,000
EBS	Environmental Impact Assessment	3,500,000
Contingency	Contingency at 10%	1,190,000
Total		**13,090,000**

2. INTRODUCTION

The following Technical Report (the "Report") for the Oko West Project (the "Project") has been prepared by G Mining Services Inc. ("GMS") for Reunion Gold Corporation ("Reunion" or the "Company") in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and is based, for the most part, on a drilling database dated 7th of February 2024 and supporting geological information. Preliminary metallurgical test works are based on intensive cyanidation leach tests from drill core samples of various rock and weathering types. The Report has been compiled to include all information pertinent to the Oko West Project, principally related to gold mineralization recently discovered and delineated with drilling in the Kairuni Zone. The Report contains all technical information pertaining to the previous exploration of the Project, drilling methods, sampling and QA/QC protocols, data verification undertaken by the qualified person for this Technical Report, preliminary metallurgical test work program results and the Mineral Resource Estimate for the Project.

The purpose of this Technical Report is to support scientific and technical information that relates to the Oko West Project and the initial Mineral Resource Estimate ("MRE") published on February 26, 2024.

Reunion is a gold exploration and development company focusing on mineral projects located in the Guiana Shield of South America. The Company's principal asset is its Oko West Project in Guyana. The Company's common shares trade on the TSX Venture Exchange and the OTCQX under the symbols "RGD" and "RGDFF", respectively.

The Oko West Project does not contain mineral reserves or an economic study such as a preliminary economic assessment, pre-feasibility study or a feasibility study.

The intention of this Technical Report is to provide sufficient, clear and unambiguous technical and scientific information relating to the Project available at the effective date of the Report. The qualified persons ("QPs") understand that a copy of this Report will be filed with the Canadian securities commissions and be publicly available.

2.1 Scope of Work

All sections of this Technical Report, excluding Section 20 – Environmental Studies, have been prepared by G Mining Services Inc., an independent mining consulting firm based out of Brossard, Québec, Canada. GMS and the QPs are entirely independent of the issuer (Reunion Gold Corporation) as described in Section 1.5 of NI 43-101. The QPs involved in the mandate do not hold an interest in the issuer or its related entities. The relationship between Reunion and GMS is solely professional, and GMS is being compensated based on a commercial-fee basis that is not contingent on the results presented in this Technical Report.

The QPs responsible for each section of the Technical Report are mentioned in Table 2.1.

Table 2.1: Summary of Qualified Persons

Qualified Person	Company	Title	Report Sections
Pascal Delisle, P. Geo (OGQ 1378)	G Mining Services Inc.	Director of Geology and Resource	All Sections, except 1.12, 1.19, 13, 20
Neil Lincoln, P.Eng. (PEO 100039153)	G Mining Services Inc.	VP Metallurgy	Sections 1.12, 13 and 26
Derek Chubb, P.Eng. (PEO 90328121)	Environmental Resources Management	Senior Partner	Section 1.19 and 20

2.2 Sources of Information and Data

Unless otherwise stated, all the information and data pertaining to the Mineral Resource Estimate contained in the Report or used in its preparation has been provided by Reunion up to February 7, 2024. The abovenamed QPs have no reason to doubt the reliability of the information provided.

Sources of information include:

- Discussions with GMS and Reunion personnel;
- Inspection of the Oko West Project area, including drill collars, trenches, drill core, and ground conditions;
- Inspection of the principal and secondary laboratories;
- Drilling database received from independent, third-party database manager (gDat Applied Solutions);
- Geological Interpretations, provided by Reunion;
- Exploration data, compiled and provided by Reunion;
- Preliminary metallurgical test works results;
- Technical and scientific reports by external consultants; and
- All figures and tables cited using references in Section 27.

All currencies in this Report are expressed in United States dollars (USD) unless otherwise stated.

2.3 Site Visit

In accordance with NI 43-101 regulations, a current personal inspection was completed by the below mentioned QP to the Oko West Project as part of the data validation process.

Table 2.2: Site Visit Dates of Qualified Person

Qualified Person	Site Visit Scope	Dates
Pascal Delisle, P.Geo., GMS	Geology and Resources	January 30 to February 2, 2024.

The site visit covered the following aspects:

- Drill core inspection and visual comparison with assay values;
- Identification of drilling locations and validation of drill collar coordinates;
- Audit of logging, sampling, and QA/QC protocols;
- Inspection of primary and secondary laboratory facilities; and
- Acquisition of ¼ core duplicates for independent analysis ("QP" samples).

2.4 Effective Date

The close-out date for the database is February 7, 2024, and the effective date of the MRE is February 26, 2024.

The issue date of the Technical Report is April 11, 2024.

2.5 Units of Measure, Abbreviations and Nomenclature

The units of measure presented in this Technical Report, unless noted otherwise, are in the metric system.

A list of the main abbreviations and terms used throughout this Technical Report is presented in Table 2.3.

Table 2.3: Table of Abbreviations

Abbreviations	Full Description
AA	Atomic-Absorption
AAS	Atomic-Absorption spectrometry
Actlabs	Activation Laboratories Ltd.
Ag	Silver
As	Arsenic
Au	Gold
BML	Basemet Laboratories
C	Carbon
CAD	Canadian Dollar
CIL	Carbon-in-leach
CoG	Cut-off Grade
CRM	Certified Reference Material
Cu	Copper
DD	Diamond Drilling
DGPS	Differential Global Positioning System
EPA	Environmental Protection Agency
ERM	Environmental Resources Management Inc.
FA	Fire Assay
Fe	Iron
FS	Feasibility Study
g	Gram
gpt or g/t	Grams per tonne
g/L	Gram per litre
GCAA	Guyana Civil Aviation Authority
gDat	gDat Applied Solutions
GEA	Guyana Energy Authority
GEI	Government Electrical Inspectorate
GGMC	Guyana Geology and Mines Commission
GLSC	Guyana Lands and Surveys Commission
GMS	G Mining Services Inc.

Abbreviations	Full Description
GWI	Guyana Water Inc.
gpm	Gallons per minute (US)
GPS	Global Positioning System
ha	Hectares
h	Hour
h/d	Hours per day
h/y	Hours per year
h/wk	Hours per week
ISO	International Organization for Standardization
kg	Kilograms
kg/t	Kilograms per tonne
km	Kilometer
km/h	Kilometer per hour
L	Litre
M	Mega or Millions (000,000s)
m	Meter
m2	Square meter
m3	Cubic meter
MARAD	Maritime Administration Department
mg	Milligram
mm	Millimeter
ml	Milliliter
min	Minute
MRE	Mineral Resource Estimate
MSA	MSALABS
Mt	Million tonnes
NI 43-101	National Instruments 43-101- Canadian Standards of Disclosure for Mineral Projects
NQ	Drill Core Diameter (47.6 mm)
oz	Troy Ounce (31.10348 grams)
PEA	Preliminary Economic Assessment

Abbreviations	Full Description
PFS	Pre-feasibility Study
Pb	Lead
ppb	Parts per Billion
ppm	Parts per Million
RDC	Regional Democratic Councils.
RC	Reverse Circulation
S	Sulfur
SD	Standard Deviation
Sec	Second (time)
t	Tonnes (1,000 kg) (metric ton)
t/y or tpy	Tonnes per year
t/d or tpd	Tonnes per day
t/h or tph	Tonnes per hour
t/m3	Tonnes per cubic meter
USD	United States Dollar
wk	Week
XRF	X-ray Fluorescence
y	Year

3. RELIANCE ON OTHER EXPERTS

This Technical Report has been prepared by GMS for Reunion and is based on information provided by Reunion at the time of preparation of the Technical Report as well as assumptions and qualifications described in this Report.

For this Technical Report, GMS has relied on ownership information provided by Reunion including a copy of the Prospecting Licence 004/2022 issued in the name of Reunion Gold Inc., the Company's Guyanese subsidiary, and a letter of good standing issued by the Guyana Geology & Mines Commission dated April 25, 2023. GMS expresses no opinion as to the ownership status of the Oko West Project.

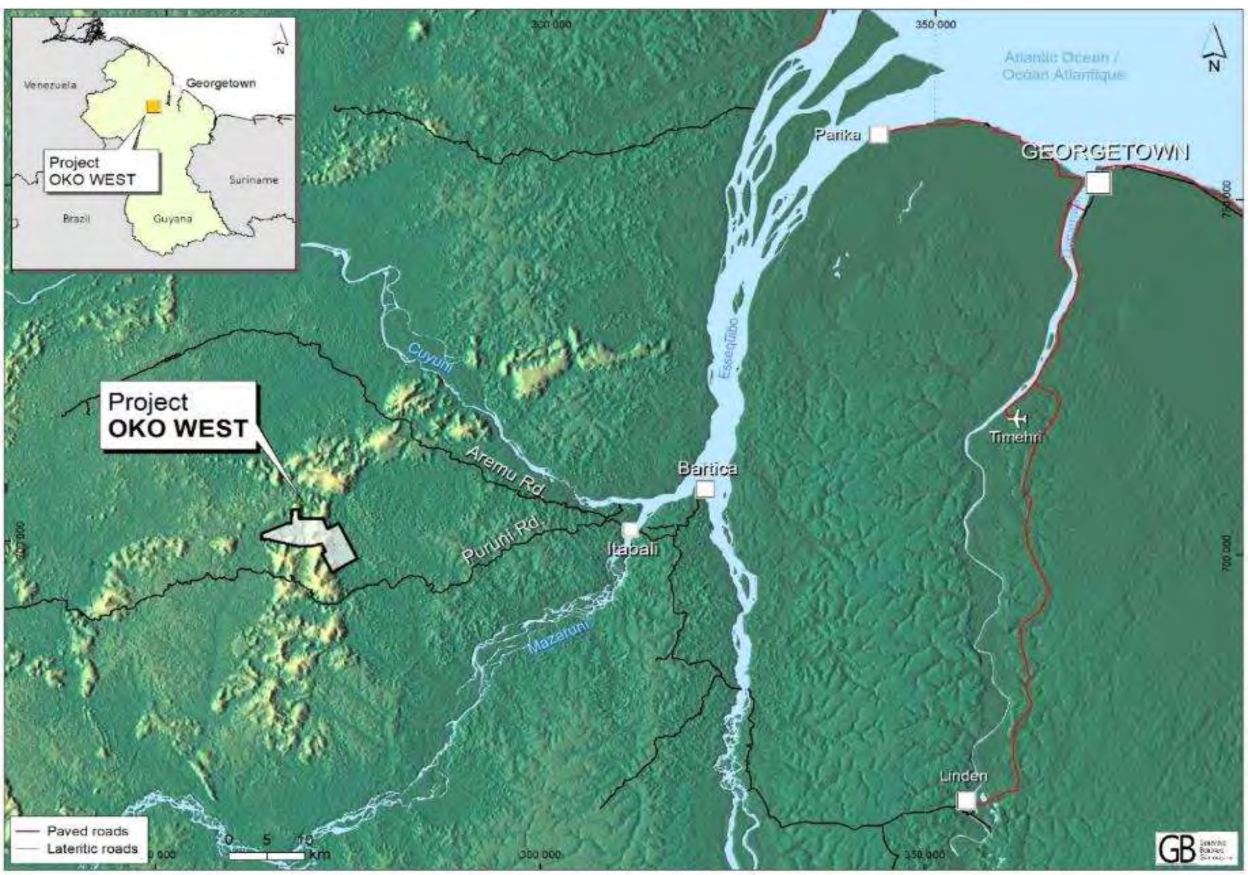
4. PROPERTY DESCRIPTION AND LOCATION

4.1 Location

The Oko West Project straddles the Cuyuni-Mazaruni Mining Districts (administrative Region 7) in north-central Guyana, South America. The Project is located approximately 100 km southwest of Georgetown, the capital city of Guyana and approximately 70 km from Bartica, the capital city of Region 7 (Figure 4.1). Bartica is accessible by a 20-minute direct flight from the Ogle airport in Georgetown or by road and boat from Parika on the Essequibo River. There are regular boat services between Bartica and Parika.

The Project is accessible by the Puruni and Aremu laterite roads from the town of Itabali at the confluence of the Cuyuni and Mazaruni rivers (Figure 4.1). Several trails reach the Project area from these two (2) roads. The Project is also accessible by helicopter; the helicopter pad at the campsite is located at the coordinates 6°20´54.5” N and 59°03´13.8” W.

Figure 4.1: Oko West Project Location and Access

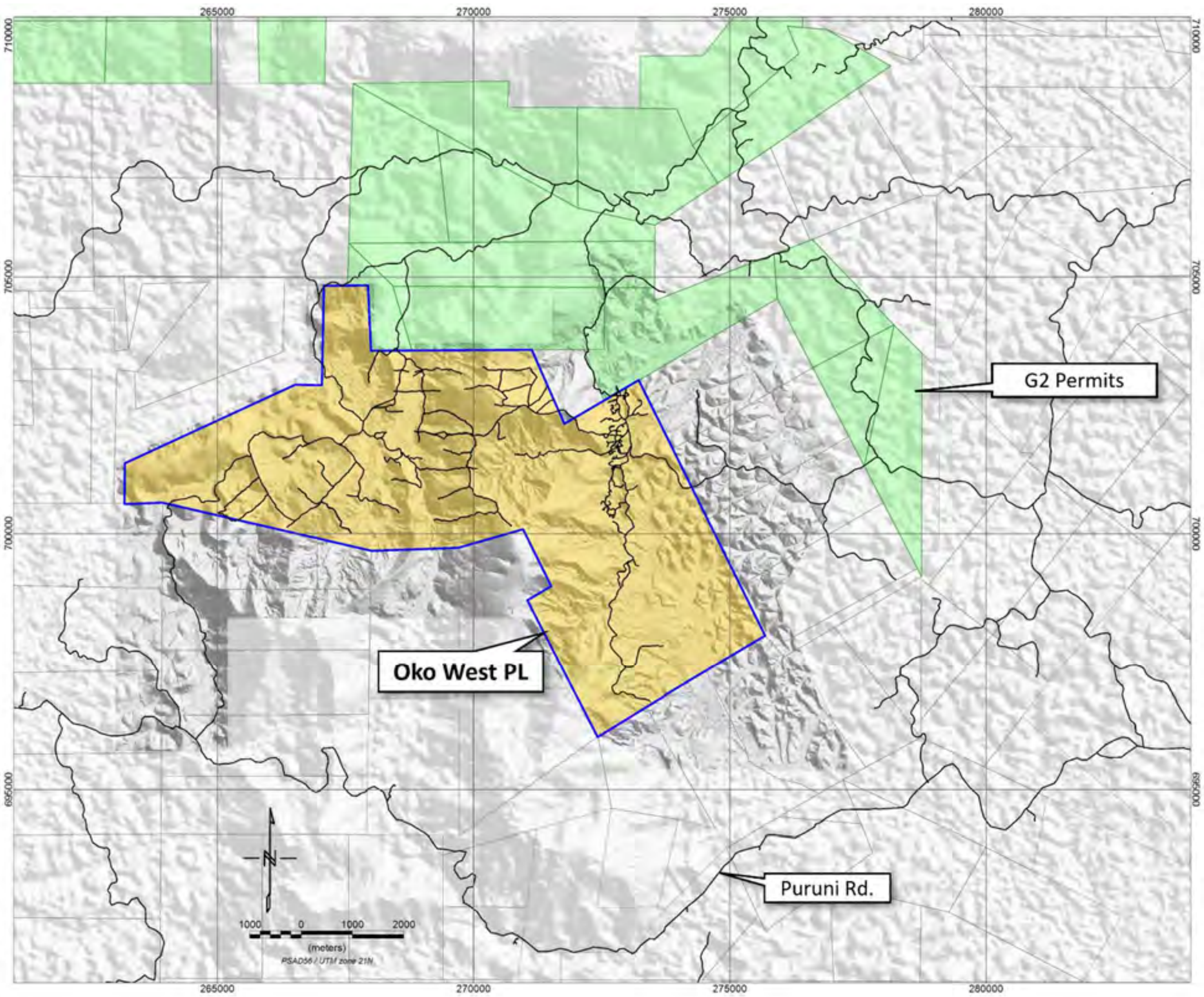


Source: Reunion, 2022

4.2 Property Description and title

The Oko West Project comprises one Prospecting Licence (PL 004/2022) issued to Reunion Gold Inc., the Company's 100%-owned Guyanese subsidiary, on September 23, 2022. The PL is valid for three (3) years and is renewable twice for period of one (1) year each time. The PL has a surface area of approximately 10,890 acres (4,407 hectares) (Figure 4.2).

Figure 4.2: Oko West Prospecting Licence



Source: Reunion, 2022

4.3 Legal Surveys

The Oko West Prospecting Licence boundaries and corners are described in PL 004/2022 by geographic coordinates (latitude and longitude). These boundaries and corners have not been surveyed in the field. Table 4.1 lists the coordinates for each PL corner.

Table 4.1: Coordinates defining the Oko West Prospecting Licence

Coordinate ID	Longitude	Latitude
Point A	-59.105.833	6.354.722
Point B	-59.105.556	6.372.222
Point C	-59.097.778	6.372.222
Point D	-59.097.222	6.360.833
Point E	-59.068.889	6.361.111
Point F	-59.063.057	6.348.056
Point G	-59.050.000	6.355.833
Point H	-59.040.556	6.303.056
Point I	-59.027.500	6.310.833
Point J	-59.045.000	6.300.278
Point K	-59.045.278	6.300.000
Point L	-59.056.944	6.292.778
Point M	-59.069.444	6.316.944
Point N	-59.065.278	6.319.444
Point O	-59.070.278	6.329.444
Point P	-59.081.667	6.326.111
Point Q	-59.096.944	6.325.562
Point R	-59.133.889	6.333.889
Point S	-59.140.556	6.333.611
Point T	-59.140.556	6.340.833
Point U	-59.110.556	6.354.722

4.4 Oko West Mineral Tenure and Requirements

Mining in Guyana is managed by the Guyana Geology and Mines Commission (“GGMC”) under the Mining Act of 1989. The Act establishes that the State is the owner of all subsurface mineral rights in Guyana and authorizes the GGMC to manage these resources.

The Mining Act allows for three (3) scales of operation: small, medium, and large-scale permits or licences. Small-scale claims, medium-scale prospecting permits (“PPMS”) and medium-scale mining permits (MPMS) can only be issued to Guyanese citizens and partnerships, cooperatives or companies beneficially owned by Guyanese citizens. Foreign companies can enter into joint venture arrangements with local titleholders.

Large-scale prospecting licenses (“PL”) and large-scale mining licenses (“MP”) can be issued to Guyanese citizens as well as Guyanese and foreign companies. PLs cover areas between 500 and 12,800 acres. A PL grants an exclusive right of occupation and exploration within the PL area. PLs are valid for a period of three (3) years with two (2) rights of renewal of one (1) year each.

Reunion Gold Inc., as holder of PL 004/2022, has the exclusive right of occupation over the PL area (10,890 acres) for the purpose of exploring for gold, base metals and rare earth elements. Rental rates are US$0.50 per acre for the first year; US$0.60 per acre for the second year, and US$1.00 for the third year. Pursuant to PL 004/2022, Reunion Gold Inc. must submit to the GGMC semi-annual and annual progress reports as well as annual audited financial statements. The work commitment during the first year of the PL was US$240,000, and a performance bond of 10% of that amount has been provided. Three (3) months prior to each anniversary date of the PL, a work program and budget for the following year must be presented for approval for the work to be undertaken during the following year. The work commitment for the second year is US$579,645.

In October 2022, Reunion Gold Inc. applied with the Environmental Protection Agency of Guyana (“EPA”) to obtain an Environmental Authorization (“EA”) to conduct exploration activities on the PL. EPA representatives visited the Project and subsequently confirmed that they have no objection to Reunion continuing its exploration activities. This is discussed further in Section 20.

At any time during the term of the PL, Reunion Gold Inc. may apply for a mining license for any part or all of the PL area. In connection with the application, the following will need to be submitted: a technical and economic feasibility study, a mine plan, an Environmental Impact Statement and an Environmental Management Plan. Mining licenses are usually granted for twenty years or the life of the mine, whichever is shorter; renewals are possible.

GMS has seen documentation relating to the grant of the PL and proof of payment of rental fees and the performance bond and is satisfied with its authenticity.

4.5 Oko West Project Ownership and Agreements

Reunion Gold Inc. is the 100% registered and beneficial owner of the Oko West Project and PL.

Pursuant to an agreement with a Guyanese citizen (Optionor) entered into in August 2018, Reunion Gold Inc. became entitled to conduct exploration activities over the area comprising nine (9) MPMS held by the Optionor. This area covers approximately 9,425 acres representing 86.5% of the total Oko West Project area. Under the agreement, Reunion had an option to acquire a 100% interest in the mineral rights over the area for an initial period of five (5) years. On February 23, 2023, Reunion Gold Inc. exercised the option.

Should the Oko West Project go into commercial production, the Optionor will be entitled to receive a contingent consideration of US$5.00 per ounce of gold produced from the 9,425 acres area. A first payment will be due within 30 days after commencement of commercial production on all ounces included in the feasibility study mining plan. An additional US $5.00 per ounce produced above the amount in the feasibility study will be payable quarterly thereafter.

Reunion Gold Inc. also exercised an option to acquire mineral rights over two (2) other MPMS held by another titleholder. The two (2) MPMS cover an area of approximately 1,465 acres representing the balance of the total Oko West Project area. The 11 MPMS were relinquished and replaced by the PL 004/2020.

4.6 Surface Rights

The Guyana Government holds the surface rights to the Prospecting License area. Pursuant to the PL Reunion has the exclusive right to occupy the PL area.

4.7 Royalties and Other Encumbrances

The Government of Guyana imposes a royalty of 8% on gold produced from large-scale mines within the country. Also, refer to the contingent consideration described in Section 4.4 above. There are no other known royalties, back-in rights, payments, or encumbrances on the Project.

4.8 Environmental Liabilities

There are no known environmental liabilities associated with the Oko West Project.

5. ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTUR AND PHYSIOGRAPHY

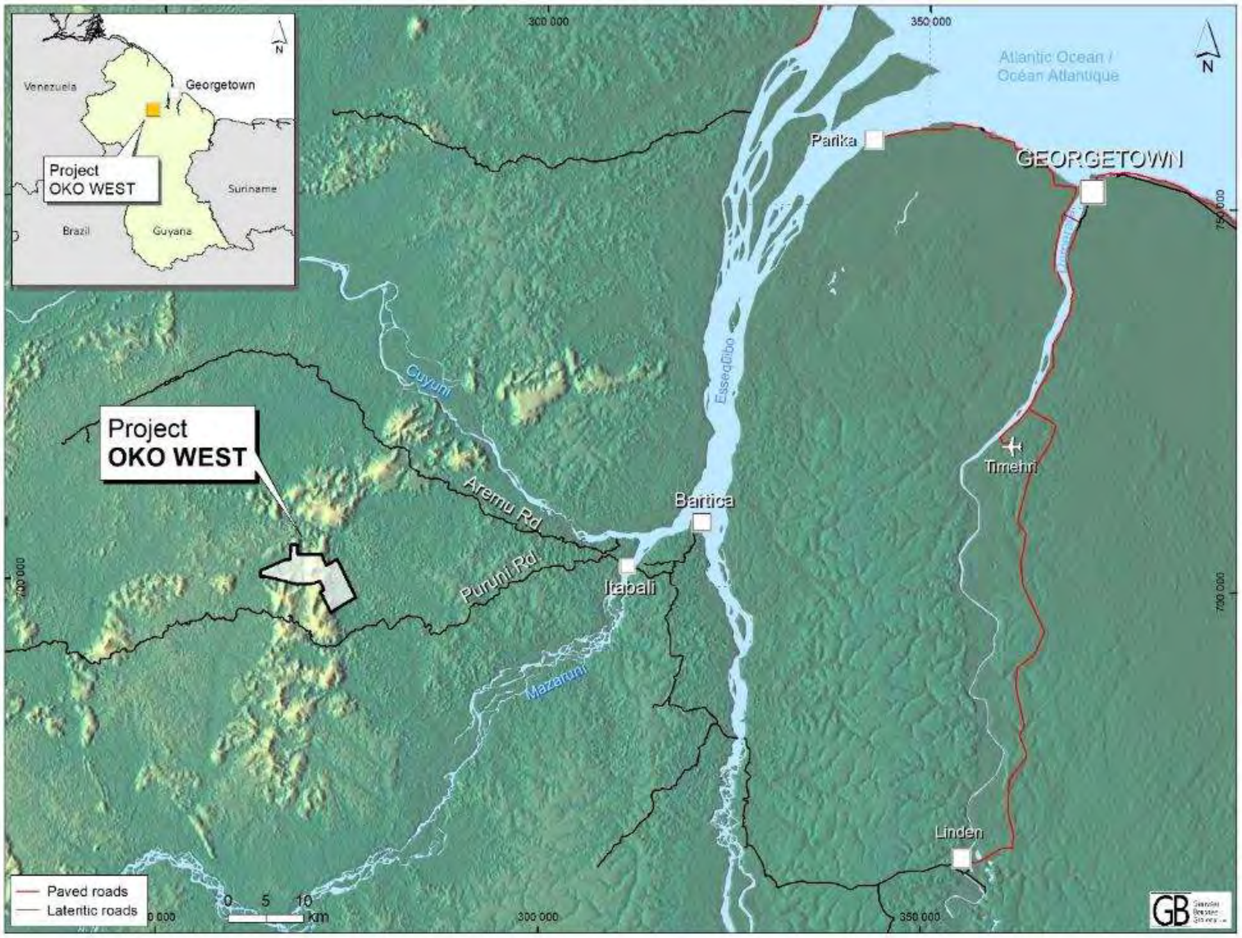
5.1 Accessibility and Roads

Using the city of Georgetown as a starting point, the Project area can be accessed as follows (Figure 5.1 and Figure 5.2):

- By helicopter from the Ogle airport to the helicopter pad at the campsite – a flight of about 45 minutes.
- By fixed-wing plane from the Ogle airport to the Bartica airstrip (about a 20-minute flight) and from there by car, crossing the Mazaruni river by ferry to Itabali.
- By car from Georgetown to the town of Parika at the mouth of the Essequibo River, (one-hour drive), and from there by speedboat to Itabali (one-hour ride).
- By four-wheel drive vehicle from Georgetown to Linden on a paved road, from Linden to Itabali on laterite roads and two ferry crossings. The trip from Georgetown to the Project site using this route takes about eight (8) hours, depending on road conditions.

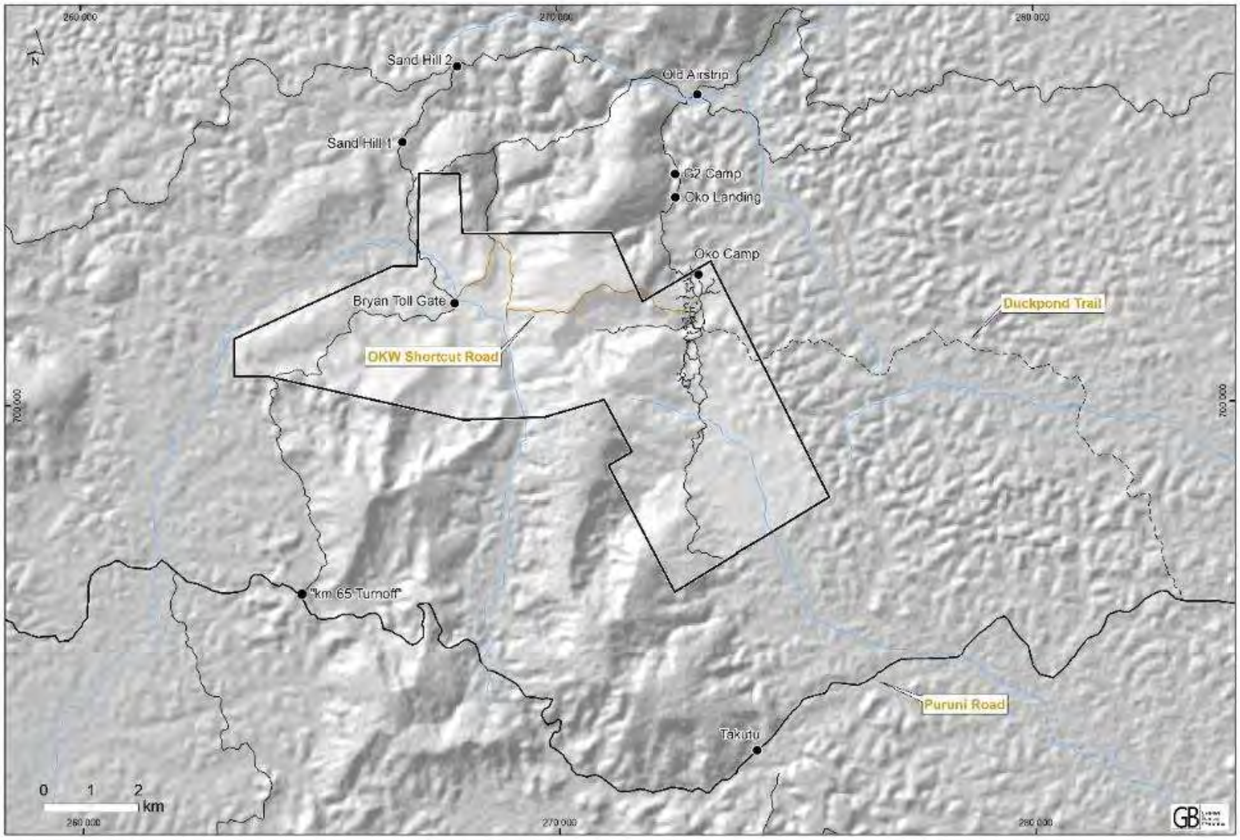
From Itabali to the Project site, one can use the Puruni or the Aremu laterite roads, requiring four-wheel drive vehicles. Reunion has been using the Puruni road due to its better condition and proximity to the Project site. The Puruni road has been recently maintained to service the Toroparu project, designed for mine development and copper concentrate export. A light four-wheel drive vehicle can reach the Project campsite in about three (3) hours in good weather conditions. The vehicle will follow the Puruni road until Kilometer 65 at Lion Mountain and past the mining community of Takutu (with Digicel cell tower). From this turnoff, a private road leads to the Bryan's camp, with a toll controlling access to passage (6 km) to the Oko West campsite (Figure 5.2). The Oko West campsite can also be reached by another trail running north, passing through the communities of Sand Hill and Oko landing. Alternatively, the campsite can also be reached from the Puruni road via the Duckpond trail, an old logging road, although the road condition is poor and often unpassable.

Figure 5.1: Location Map of Major Access Roads and Topographic Features



Source: Reunion, 2023

Figure 5.2: Location Map of Local Roads in the Project Area



Source: Reunion, 2023

5.2 Climate

Guyana falls under the Köppen climate classification as "Af". The climate is equatorial and humid, with two (2) dry seasons, one (1) from approximately March to mid-April and the other from August to November. The dry seasons' onset and duration vary from year to year. The heaviest precipitation is expected in May and June. The average yearly temperature is about 26.5°C; in the interior regions of Guyana, one can expect typical daily highs around 34°C to 36°C and typical nighttime lows of 16°C to 18°C.

Reunion installed a weather station at the Oko West campsite, and this data will be available for the environmental baseline study of climate. The Guyana Hydrometeorological Service operates several regional meteorological stations with extensive historical climate data available.

The Oko West Project has operated throughout the year without any interruptions related to the weather. Laterite road conditions deteriorate significantly during the rainy seasons and might cause transportation delays.

5.3 Local Resources

There are limited local resources available for the Project:

- Aggregate made from the Bartica gneiss and with good specifications for concrete, currently produced at the Bartica quarry, 60 km to the east and on the other side of the Mazaruni river;
- High-quality hardwood is available for construction and foundation pylons;
- Duricrust is available for laterite road pavement; and
- High-quality silica sand is available to the north of the permit area, with good specifications for concrete.

5.4 Infrastructure

The region's infrastructure is underdeveloped, lacking power, roads, communications, and general services.

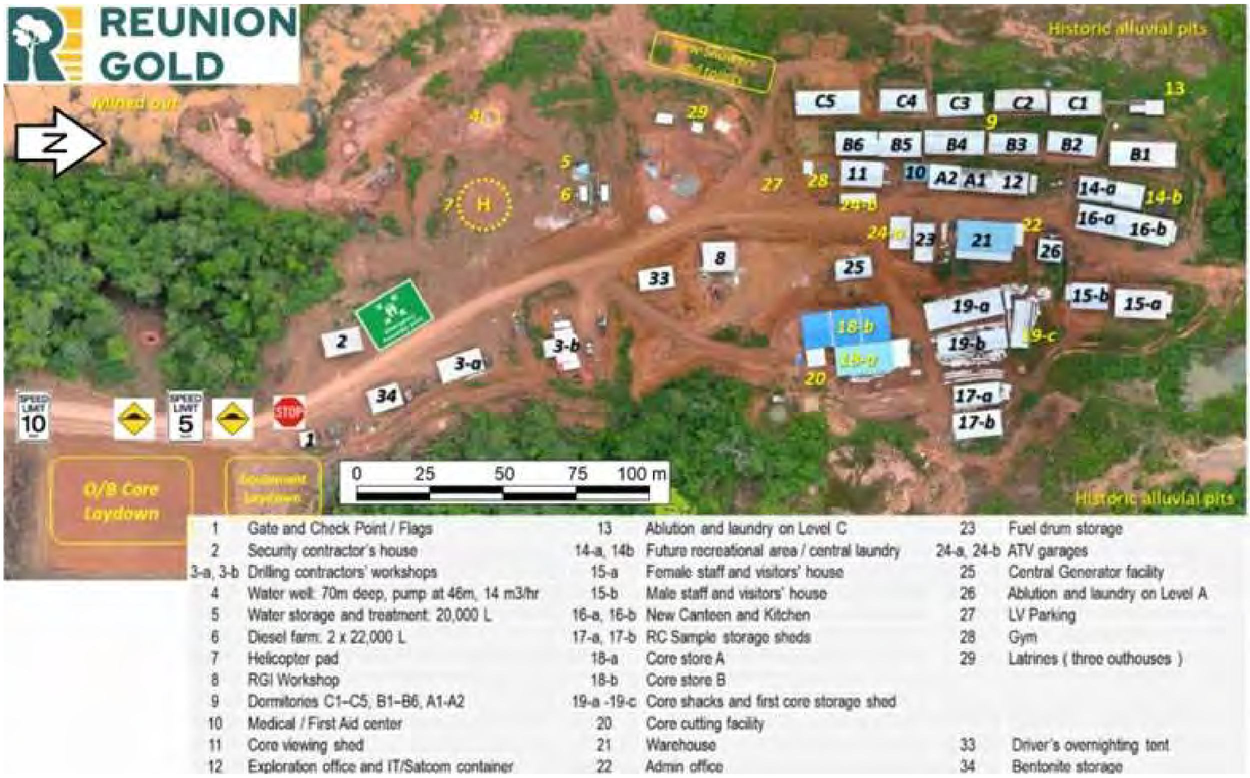
The city of Bartica (population of about 10,000), at the Essequibo, Mazaruni and Cuyuni rivers' confluence, is the primary hub for artisanal mining activity in northwest Guyana, often called the "gateway to the interior". Its main industrial activity is a quarry providing aggregate and boulders (for sea wall construction) for the entire western Guyana, shipped by barges to Parika. It houses the government administrative offices for Region 7 and has basic commercial, transportation and manufacturing facilities. It is linked to Parika by regular river "buses" transporting people and cargo. It has a hospital, an elementary-level school, and cell phone communication.

The town of Itabali, at the left margin of the Mazaruni river, is the gateway for the road transportation of goods and services to all the artisanal mining operations not reachable by a river. It is also where wood logs harvested in the region get loaded into barges for transportation to the sawmills in Parika. Itabali would be the logical place to install docking facilities to service an eventual mining operation at Oko West, including fuel depots.

5.4.1 Services Buildings and Ancillary Facilities

The Oko West Project is still in the exploration stage, and the campsite facilities currently service a team doing essentially mineral resources and exploratory drilling. Figure 5.3 illustrates the facilities on-site as of November 2023. The campsite is being constantly upgraded to accommodate more people and provide better facilities.

Figure 5.3: Overhead View of the Oko West Camp Showing Available Facilities



Source: Reunion, 2023; North to the right of the image.

Figure 5.4: Drone view of the Oko West Camp, Looking South

Source: Reunion, 2023

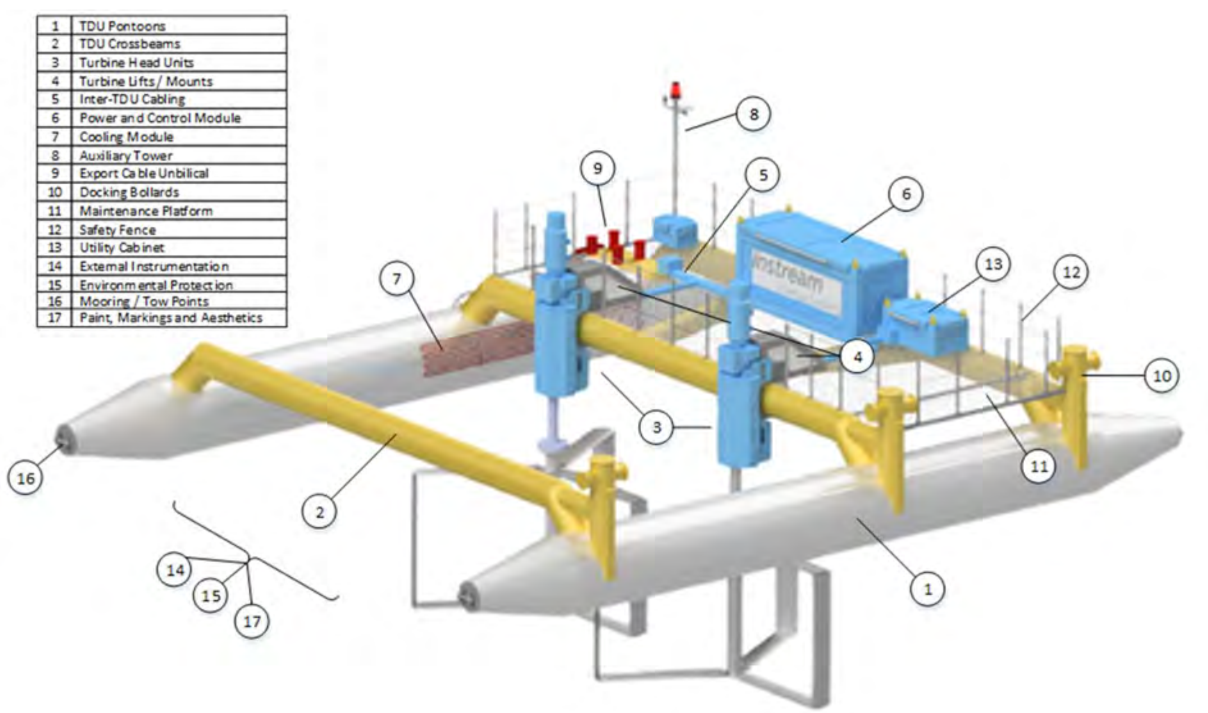
5.4.2 Power Supply and Distribution

There is no available grid electrical power in the region. The entire Guyana power system currently runs on heavy diesel thermal plants installed along the coast and at Lynden and Bartica. There are no power lines or substations in the Project vicinity.

The nearest power-generating project being considered is Amaila falls on the Kuribrong river in central Guyana. This hydropower project envisages generating 165 MW and sending the electricity via a new power line to Lynden, where it would be distributed. The Guyana Government has been seeking the engagement of a foreign company on the project's "build-own-operate-transfer" contract. If this hydropower plant goes ahead, the Oko West Project could procure power at Lynden and build a power line to the mine site (about 135 km along existing roads).

Given the uncertainty for the Amaila falls project timeline, Reunion contracted Instream Energy System (www.instreamenergy.com) to conduct a pre-feasibility study on the use of their hydrokinetic power generation system on the Cuyuni and/or Mazaruni rivers. This technology could potentially generate the Oko West Project's electrical power needs with predictable and clean energy (Figure 5.5).

Figure 5.5: Schematic Model of a Hydrokinetic Power Unit for Inland Waterways



Source: Instream Energy System

5.4.3 Water

The Project area lies in the water divide between the Cuyuni river to the north and the Mazaruni river to the south. These rivers are about 40 km from an eventual mine site and could provide abundant water through a pipeline. Alternatively, the Project could harvest water from local creeks and store it in a reservoir. The ongoing environmental baseline information will provide essential information on the local hydrology.

5.5 Physiography

5.5.1 Vegetation

The entire Project region is covered by what Granville (1988) called an “upland moist forest”. This equatorial evergreen forest type is the most common and floristically richest forest formation of the Guianas, found extensively on undulating terrain and well-drained ferralic and sandy soils. Their general characteristics are the presence of a high and dense canopy at 20-45 m and emergent trees up to 50-60 m. They have enormous species diversity, between 100 and 300 tree species per hectare, showing a correlation between higher rainfall and increasing diversity. The forest on higher elevations and over duricrust appear less species-rich and have a lower canopy, many lianas, and a scrubby undergrowth. The ongoing baseline environmental study will provide essential information on the area's flora.

5.5.2 Topography

The Oko West permit area is underlain by a belt of greenstone rocks composed mostly of mafic volcanics. These rocks' weathering released iron, forming pisolitic concretions near the paleosurfaces. Once the water table stopped reaching the upper levels of the lateritic profile, these pisolitic concretions coalesced, forming concrete-hard duricrusts. This weathering phenomenon explains the local topography, where duricrusts hold higher elevations. The highest point in the Project area, at 340 m, corresponds to a duricrust surface on the access road to the campsite (Figure 5.2). The eastern flank of this north-south ridge hosts the Oko West gold mineralization, with an average elevation of 130 m. The terrain drops to the east, reaching the lowest point along Kairuni creek, at 66 m. The campsite has an average elevation of about 80 m. Further east, the topography is characterized by rolling hills over the Oko granitic pluton with an average elevation of about 100 m.

Given the existing topography and the permit boundaries, Reunion needs to simulate the possible locations of critical mine infrastructure, including process plant, tailings and water reservoirs, waste rock piles, access roads, airstrip, etc. Some of these facilities might need to be placed outside the Prospecting Licence area.

6. HISTORY

6.1 Prior and Current Ownership

Reunion Gold Inc., a Guyanese subsidiary of Reunion Gold Corporation, currently holds a 100% interest in the Oko West Project and Prospecting Licence (PL). This PL was issued on September 23, 2022, by the Guyana Geology and Mines Commission ("GGMC"), following the relinquishment of 11 medium-scale mining permits held by two (2) Guyanese entrepreneurs with whom Reunion had signed option agreements (see Section 4 for more details). These entrepreneurs had acquired some of these permits from other local parties and registered them to their names. The previous permit holders produced an unknown quantity of gold in an artisanal basis, primarily by alluvial mining.

The Oko West Project was part of the initial Strategic Alliance between the Company and Barrick Gold Corporation from February 2019 until January 2020, when Barrick Gold communicated to Reunion its decision to exclude Oko West Project from the Alliance.

6.2 Exploration History

6.2.1 Historical Exploration

The discovery of gold in the region dates back to the end of the 19th century by artisanal miners or "pork-nockers" In 1935, Dr. Grantham, from the British geological survey, described mining activity in the region. British Guiana Goldfields Ltd. recognized the area's potential and extended the road from Kartabu-Puruni road to Bird Page on the Oko River, establishing a trading outpost in 1938. In 1939, it drilled some 400 Banka holes in the Oko River area and 110 holes in the Kairuni river area, a tributary of the Oko. Despite encouraging results, they abandoned the Oko area and focused on the more profitable veins at the Aremu mine area to the northwest (Narain, 1985).

In the mid-60s, Aero Mineral Surveys Ltd., a Canadian company funded by the United Nations, flew a regional magnetic and radiometric survey over northern Guyana. From 1966 to 1979, McDonald, Schielly and Garson, working for the British Geological Survey, conducted regional field mapping and produced compilation maps of the region. The geophysical data was a major impetus for further work, which included an investigation by Schielly in 1969 of an area with magnetic anomalies on the northern border of the Project area. He produced two (2) separate maps, one showing geology and structure, and one interpretative map assessing the regional stress fields (Narain, 1985).

In 2002, the Guyana Geology and Mines Commission (GGMC) conducted the Lower Puruni Regional Geochemistry Programme, which covered the Project area, identifying gold and molybdenum anomalies from stream sediment samples. Between 2010 and 2015, extensive alluvial and elluvial mining was done in the region, where local "pork-nockers" mined several gold-rich quartz veins at Crusher Hill, north of the Oko West Project area. There is still artisanal gold mining activity in the region.

In 2016, Sandy Lake Gold Inc. collected grab samples at Crusher Hill, a primary prospect north of Oko West, reporting high gold grades in shaft stockpiles associated with quartz and quartz-carbonate veins in narrow mineralized zones (Ilieva, 2018). This reconnaissance became the basis for Sandy Lake Gold to enter into an option agreement with Michael Vieira in 2018 for this area. Sandy Lake Gold was renamed to G2 Goldfields Inc. in 2019 and continues to explore its Oko Main zone.

There is no record of the amount of gold production from artisanal mining within the Oko West Project area.

6.2.2 Reunion Gold Exploration

In 2018, the local permit holder, Mr. Bryan Stephens, introduced Reunion to a number of claims under his control that resulting in a site visit to a mining pit to inspect outcrops and alluvial waste piles. Grab samples were collected on this initial visit and included samples BS-02, BS-03 and BS-04, which assayed 2.40, 6.00 and 45.84 g/t Au, respectively. This visit and the interpretation of a favourable local geological context prompted the option of two groups of medium-scale mining permits held by Mr. Bryan Stephens, Oko West, and Oko East. Reunion later relinquished the Oko East block from the agreement and proceeded to explore the Oko West claim block as described elsewhere in this Report.

6.3 Historical Drilling

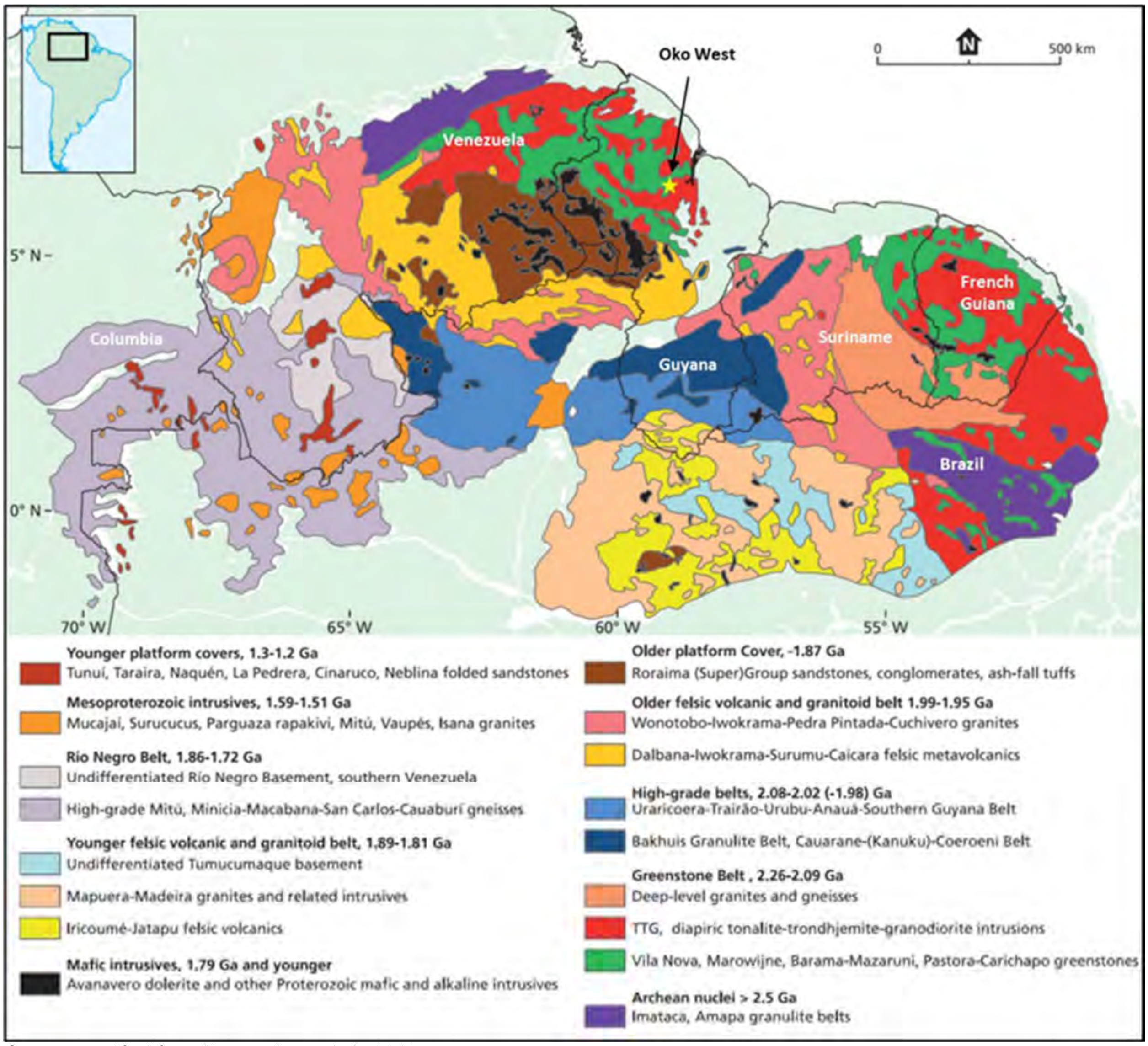
There is no known historical drilling completed within the Project boundaries.

7. GEOLOGICAL HISTORY AND MINERALIZATION

7.1 Regional Geology

The Oko West Project is located approximately 110 km west-southwest of Georgetown, Guyana, in the Trans-Amazonian province of the Guiana Shield (Figure 7.1).

Figure 7.1: Simplified Geological Map of the Guiana Shield



Source: modified from Kroonenberg et al., 2016

The Guiana Shield corresponds to the northeastern portion of the Amazonian Craton. With a total area of 900,000 km^2, it covers eastern Venezuela, Guyana, Suriname, French Guiana, the northern end of Brazil, and easternmost Colombia (Daoust 2016; Tedeschi et al. 2020). The Guiana Shield is mainly composed of

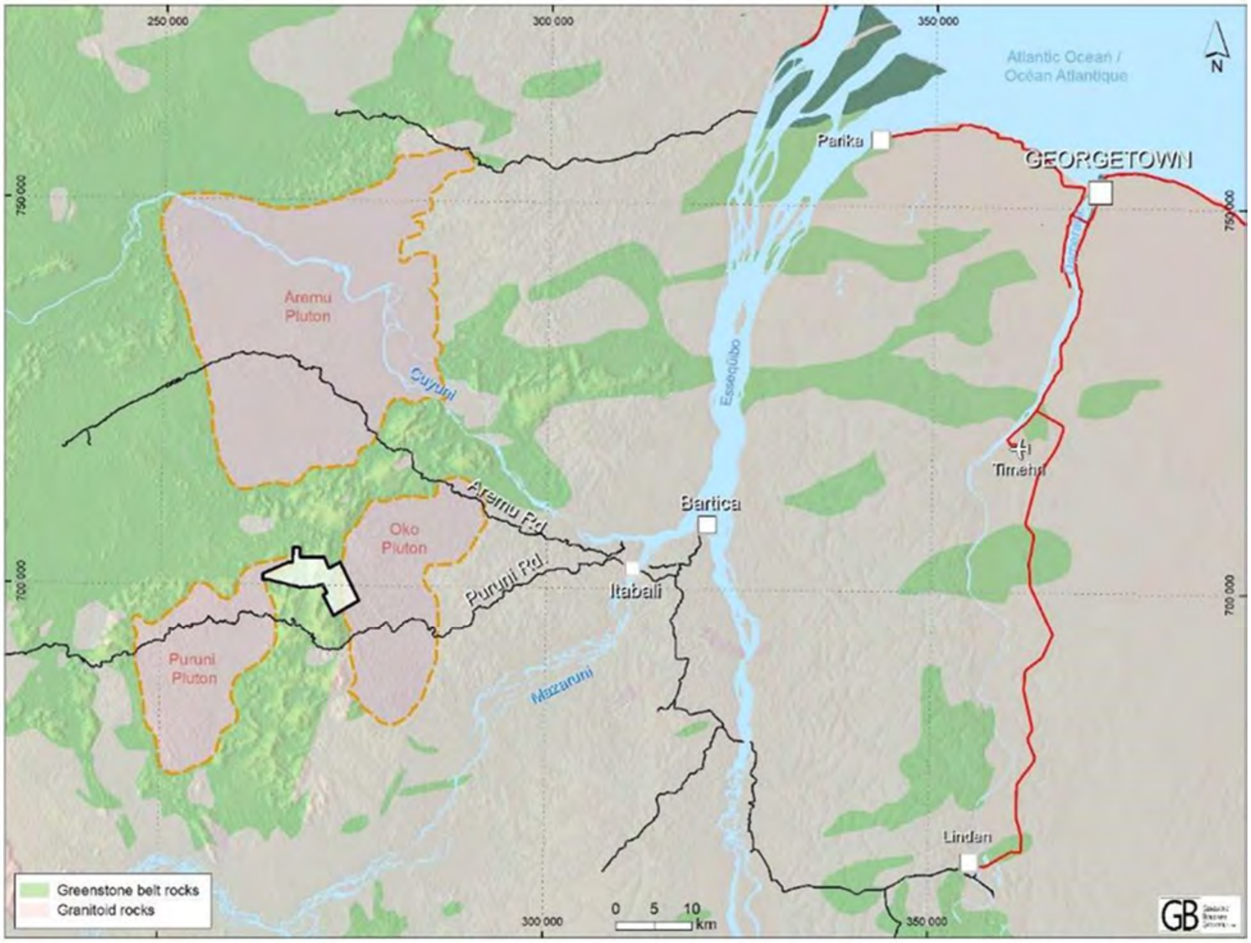
Paleoproterozoic rocks accreted during the Trans-amazonian orogeny (2.2 - 2.0 Ga) and affected by tectonic, metamorphic, and intrusive events (Vanderhaeghe et al. 1998; Milési et al. 2003). Small Archean relics are preserved in eastern Venezuela (Imataca Complex) and northern Brazil (Amapá Block) (Tassinari et al., 2004; Tedeschi et al., 2020).

The Trans-Amazonian Province is composed of large Rhyacian (2.20 - 2.05 Ga) granite-greenstone belts, including volcano-sedimentary rocks, metamorphosed to greenschist facies, intrusive granitoids, and TTG (tonalite-trondhjemite-granodiorite) gneisses (Vanderhaeghe et al., 1998; Santos et al., 2000; Tedeschi et al. 2018, Tedeschi et al., 2020). In Guyana, the greenstone belts are described from deepest to shallowest as basalt ± ultramafic rocks, intermediate to felsic volcanic rocks, and finally, tuffs and turbiditic sedimentary rocks (Gibbs, 1980; Tedeschi et al., 2020). They host multiple gold deposits; however, little is known about the relationship between gold mineralization, magmatism, and deformation (Tedeschi et al., 2020).

Two (2) major tectonic events, D1 and D2, which took place during the Trans-Amazonian orogeny, have been documented (Ledru et al., 1991; Gibbs and Barron, 1993; Vanderhaeghe et al., 1998; Delor et al., 2003a). The major Trans-Amazonian orogeny begins between 2.26 and 2.20 Ga, forming a juvenile oceanic crust from tholeiitic magmatism. It continues between 2.18 and 2.13 Ga with the first major tectonic event D1, associated with the N-S convergence of the Archean African and Amazonian cratons. Between 2.11 and 2.08 Ga, the convergence of the Archean African and Amazonian cratons evolves towards an oblique NE-SW convergence, with the closure of the volcanic arc basins (Delor et al., 2003b). This sinistral strike-slip regime, defined as the D2a event, is marked by granitic magmatism, minor mafic intrusions, and regional greenschist metamorphism. It also led to the folding of the volcano-sedimentary formations of the greenstone belts and the development of thrust faulting and EW to NW-SE regional sinistral strike-slip shear zones (Vanderhaeghe et al., 1998; Delor et al., 2003a; Tedeschi et al., 2020). The D2b event occurred between 2.07 and 2.06 Ga (Delor et al., 2003a). It is marked by dextral reactivation of WNW ESE strike-slip shear zones and significant crustal thinning, leading to mantle rise and regional high-temperature metamorphism (Delor et al., 2003a; Tedeschi et al., 2020) and peraluminous intrusions.

The D1 intrusive event in the Project region is likely represented by the intrusion of three (3) plutons: Oko, adjacent to Oko West, Aremu to the north, and Puruni to the southwest (Figure 7.2). The Barama-Mazaruni Supergroup volcano-sedimentary rocks (2.12 Ga) caught between these plutons were thoroughly deformed, and local structures host several gold occurrences.

Figure 7.2: Schematic Geology Map of North-Central Guyana

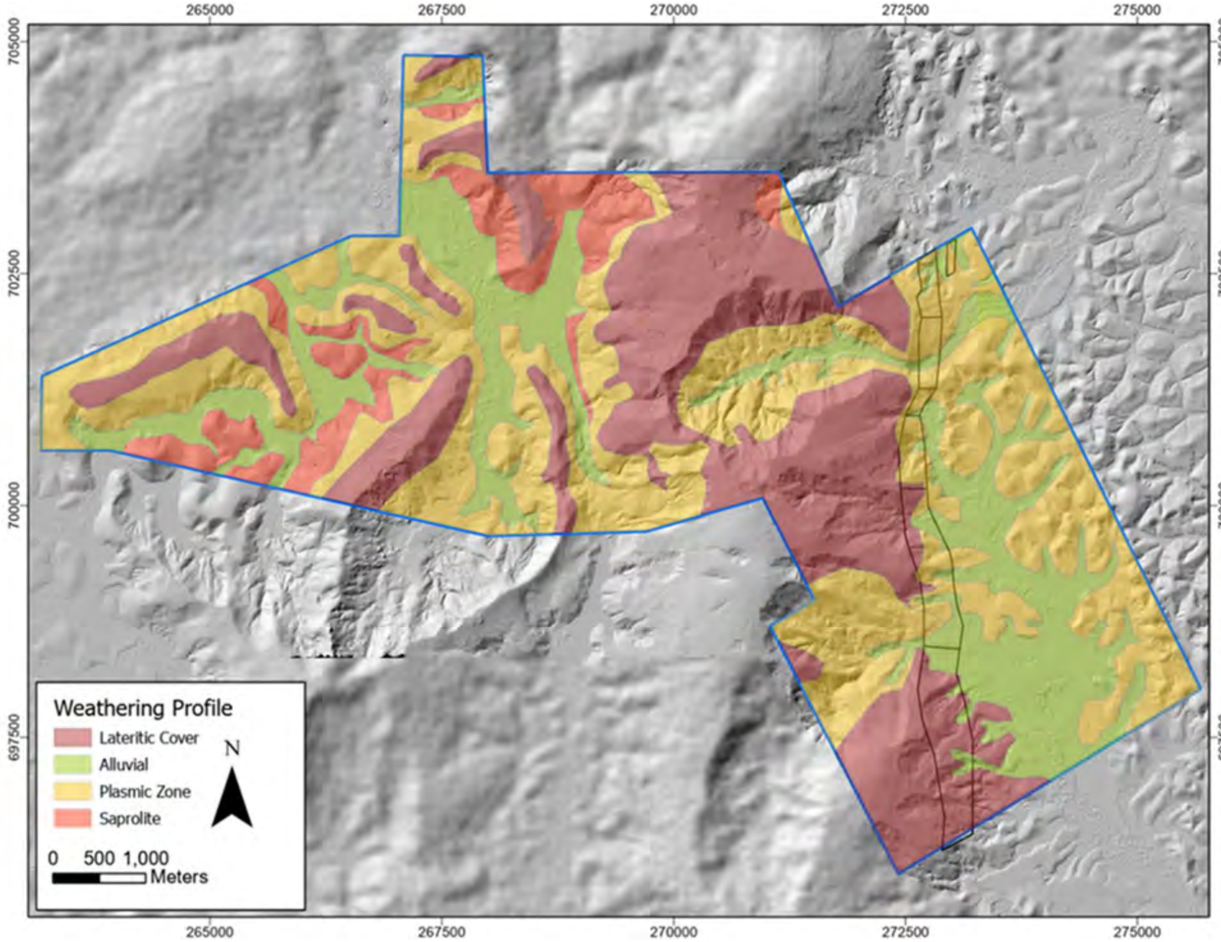


Source: Reunion, 2022

7.2 <u>Property Geology</u>

The Oko West Project straddles the north-south striking contact between rocks of the Barama-Mazaruni Supergroup greenstone belt to the west and a granitoid pluton to the east (i.e., the Oko pluton). Barama-Mazaruni Supergroup sequence comprises mafic volcanic flows, volcaniclastics, and siliciclastic and carbonaceous sediments (Figure 7.3). The following sections describe each of these geological units and their role in gold mineralization.

Figure 7.3: Oko West Permit Simplified Geology and Geomorphology Map



Source: Reunion, 2023

7.2.1 Regolith

Long chemical weathering typical of humid equatorial paleoclimate produced a thick lateritic profile down to a depth below 100 m from the surface. This profile is typically composed of a veneer of pisolitic colluvium and latosols overlaying a massive clay zone, which pass into a mottled zone and then saprolite / saprock before reaching unweathered rocks at depth.

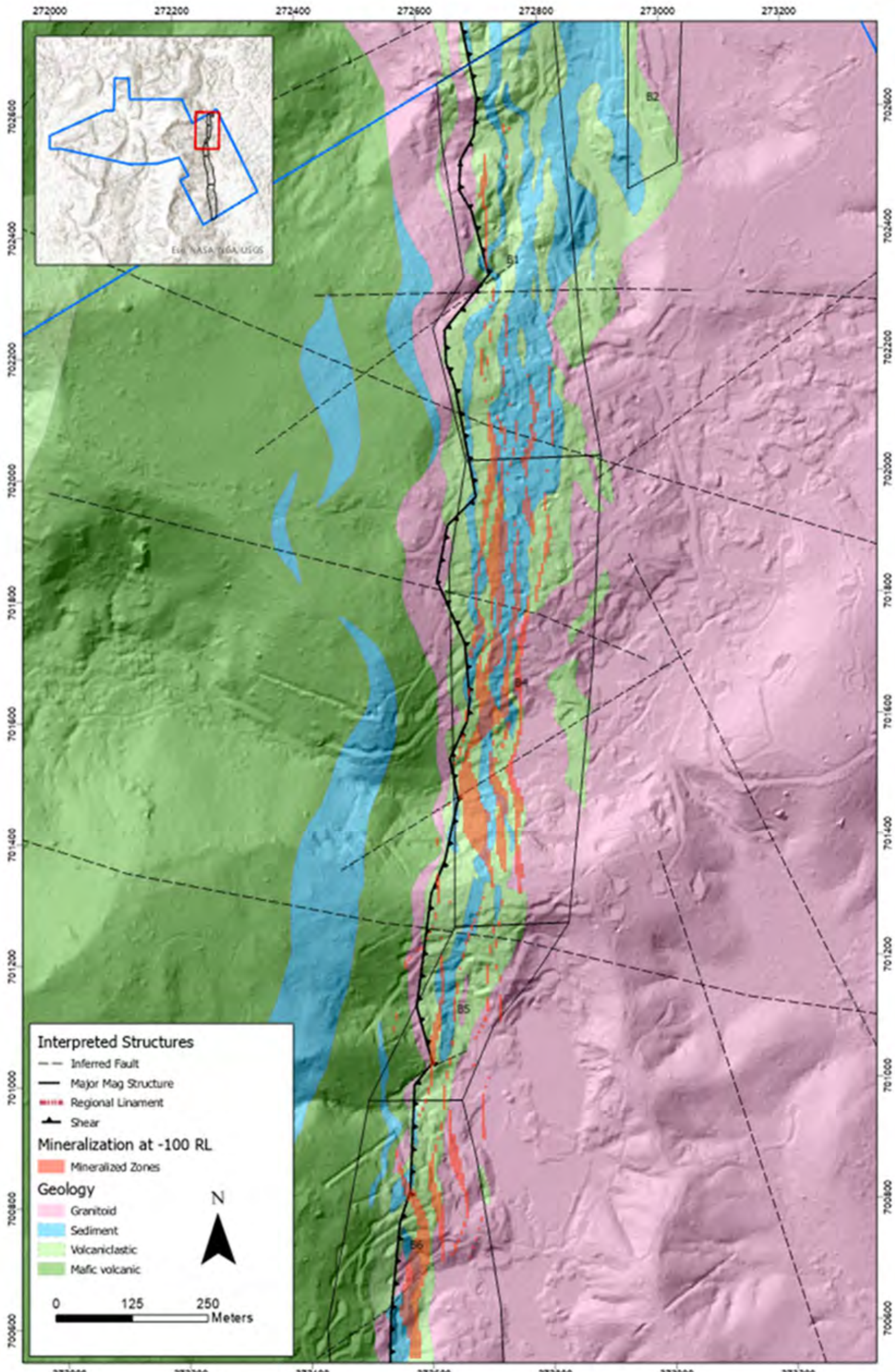
At the topographic highs in the center of the Project area (Figure 7.3), the profile is different, characterized by a surficial duricrust, either in situ or broken, passing into a massive clay zone and then the mottled zone. This duricrust, remains of a peneplain, can be several meters thick and form protective caps, slowing the erosion of the underlying rock. To the south and at the Puruni road, this ridge is called Lion Mountain. Not coincidentally, the duricrust developed only above areas underlain by mafic volcanic rocks, rich in iron, a key ingredient to form duricrust through water table movement and bedrock leaching.

Gold mineralization at Oko West rocks outcrop on the eastern flank of a north-south trending ridge, covered by a veneer of pisolitic colluvium up to two (2) meters thick and blocks of duricrust that survived erosion. The clay layer and mottled zone below vary in thickness up to three (3) meters and do not allow the recognition of lithologies, although they are considered to be in situ. The saprolite allows the recognition of lithologies and geological structures. The transition zone or "saprock" to unweathered rocks exhibits partially preserved mineralogy and structural features typical of the protolith. It is noticeable that weathering is deeper overlying gold mineralization, facilitated by the abundance of easily dissolved carbonate minerals and faults and shear zones that allowed weathering to reach greater depths. Overall, the lateritic or weathered profile ranges from 16 m to 118 m over the area (e.g., Exploration Blocks 1, 4 and 5), and averages 65 m in thickness. The thickness of the saprolite zone averages 43 m, and the transition zone averages 22 m. The mineralized saprolite and transition zones are entirely preserved and untouched by artisanal miners over the strike length of gold mineralization. Figure 7.4 presents a typical section through outcropping gold mineralization in the saprolite. A geological map outlining the various zones at Kairuni is presented in Figure 7.5.

Figure 7.4: Outcrop of Carbonaceous and Volcanoclastic Sediments Saprolite (Exploration Block 5)

Source: Reunion, 2022. Photo by C. Bertoni

Figure 7.5: Oko West Kairuni Zone Geology and Mineralization Map with Exploration Blocks



Source: Reunion, 2024

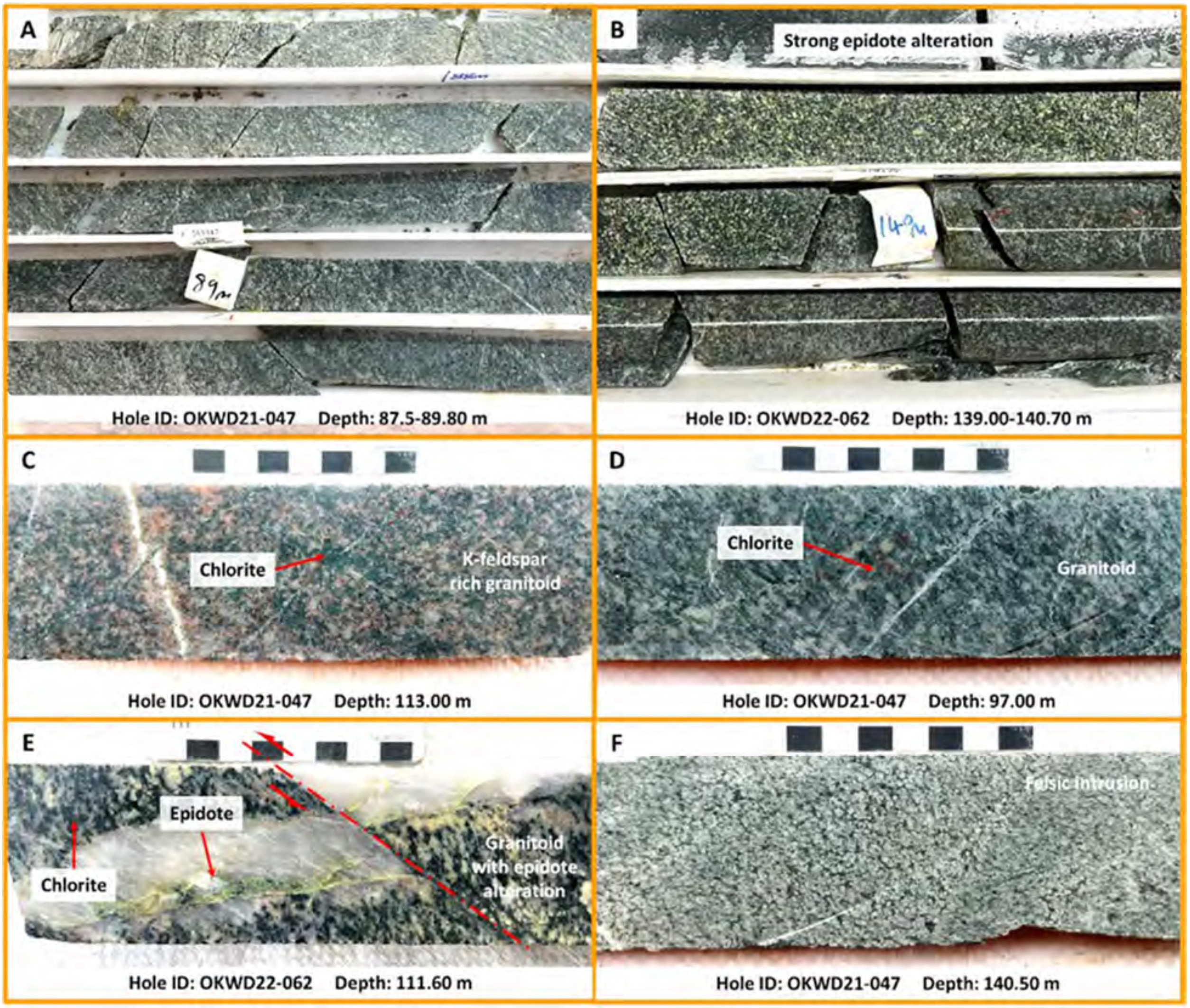
7.2.2 Granitoids

The pluton flanking gold mineralization to the east and acting as its hanging wall does not appear to belong to the Bartica Gneiss complex (Figure 7.5). It is a later intrusion of unknown dimensions, being less foliated and lacking evidence of partial melting, hereby called the "Oko pluton." Tedeschi (2022) dated a sample from the "Bryan pit" area at 2,107 ± 6 Ma. The rock is primarily coarse-grained and slightly foliated, described petrographically by Thompson (2022) as a metamorphosed quartz-monzodiorite and granodiorite (Figure 7.6). At the deposit scale, its contact with the sedimentary sequence is sharp and locally sheared. There is no evidence of pre- or syn-orogenic contact metamorphism. The locally fractured and sheared zones near its contact can be mineralized but do not represent significant thicknesses.

The volcano-sedimentary sequence shows a strongly sheared contact with a footwall granitoid (see cross-section in Figure 7.7) intersected by drilling in exploration Blocks 1 to 5. The footwall granitoid could either be a faulted sliver of the hanging wall granitoid, or a sill. The footwall granitoid is truncated in Block 6 but appears locally as thin lozenges or fault slices into Block 7 and 8. The footwall granitoid likely played an important role in the development of deposit, providing a strong rheological contrast for the folding of volcano-sedimentary beds, resulting in dilation zones during D2 folding. The shear zone at the contact can be up to 20 m wide, showing even mylonitic textures hosted mainly by the sediments. The footwall granitoid has a sill-like geometry up to 120 m wide, and its composition overlaps the classification boundaries between granodiorite and quartz monzonite. Bent plagioclase, polygonized quartz grains, and multiple chlorite-white mica-rutile-magnetite shear seams are evidence of deformation during lower greenschist regional metamorphism (Thompson, 2022). The western contact of this sill is a mafic volcanic rock extending westwards to the center of the Project area (Figure 7.5 and Figure 7.7). A whole rock analysis by Tedeschi (2022, pers. comm.) reveals that the mafic volcanics have a tholeiitic basalt composition.

Smaller intrusive bodies (decimetric) with the same granitoid composition and texture can often be observed within the volcano-sedimentary units. Mostly parallel to the bedding, they highlight the preferential path created by slippage during folding. Larger intrusive bodies (decimetric to metric) can also be locally observed at the contact between units with different rheological characteristics, such as massive volcanic rocks and sediments. These larger intrusions are often associated with strong alteration (K-feldspath or epidote assemblages) and metasomatism affecting surrounding volcano-sedimentary rocks.

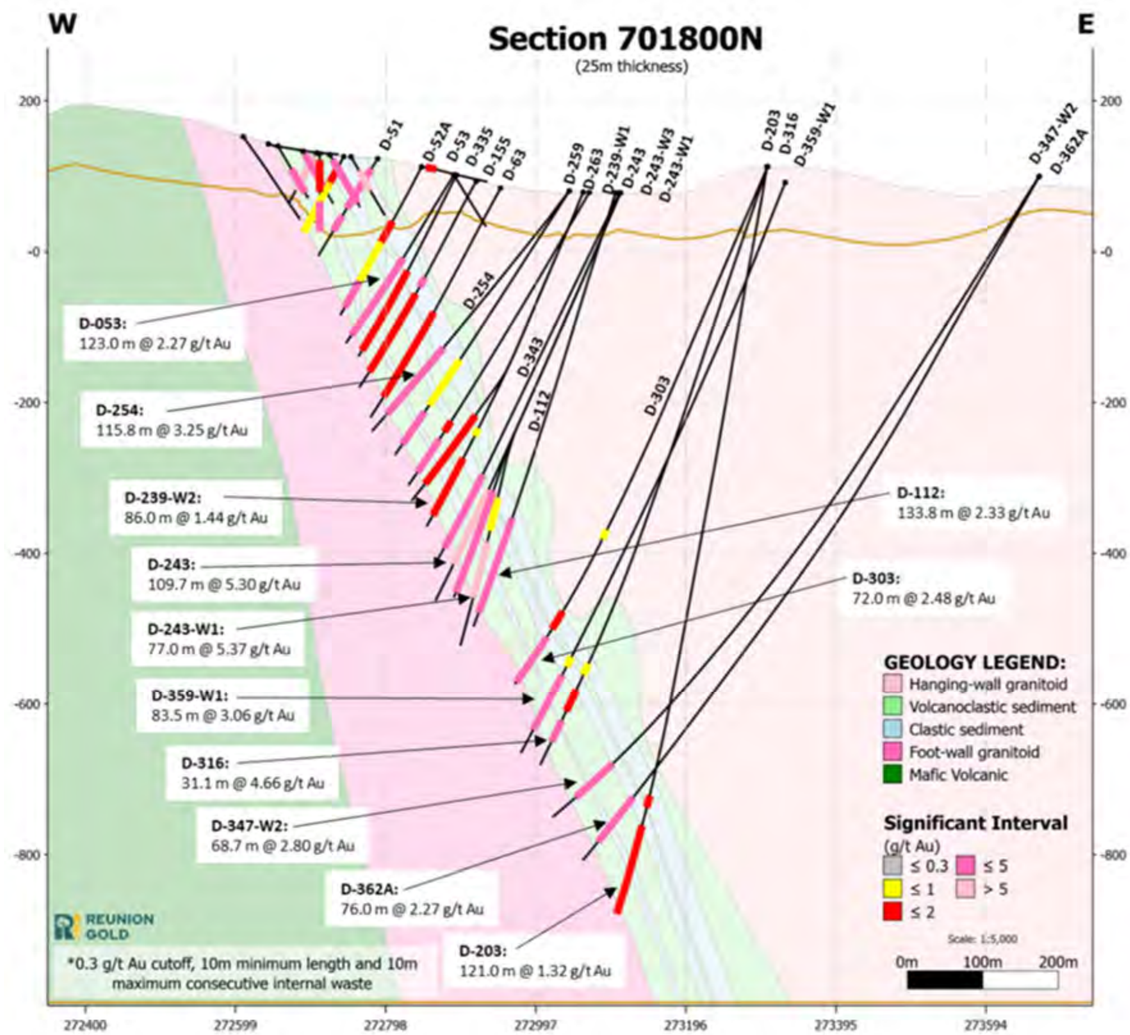
Figure 7.6: Granitoid Rock Samples



Source: Hainque et al., 2022

**Notes: A: Granitoid in hole D21-047. B: Granitoid showing strong epidote alteration in hole D22-062. C: K-felspar-rich granitoid with strong chloritization in hole D21-047. D: Granitoid with strong chloritization in hole D21-047. E: Granitoid with strong epidotization and evidence of reverse faulting in hole D22-062. F: Felsic intrusive body at the contact between units with different rheological characteristics (carbonaceous sediments and volcaniclastics) in hole D21-047.*

Figure 7.7: Geological Cross-Section 701800 N, Looking North

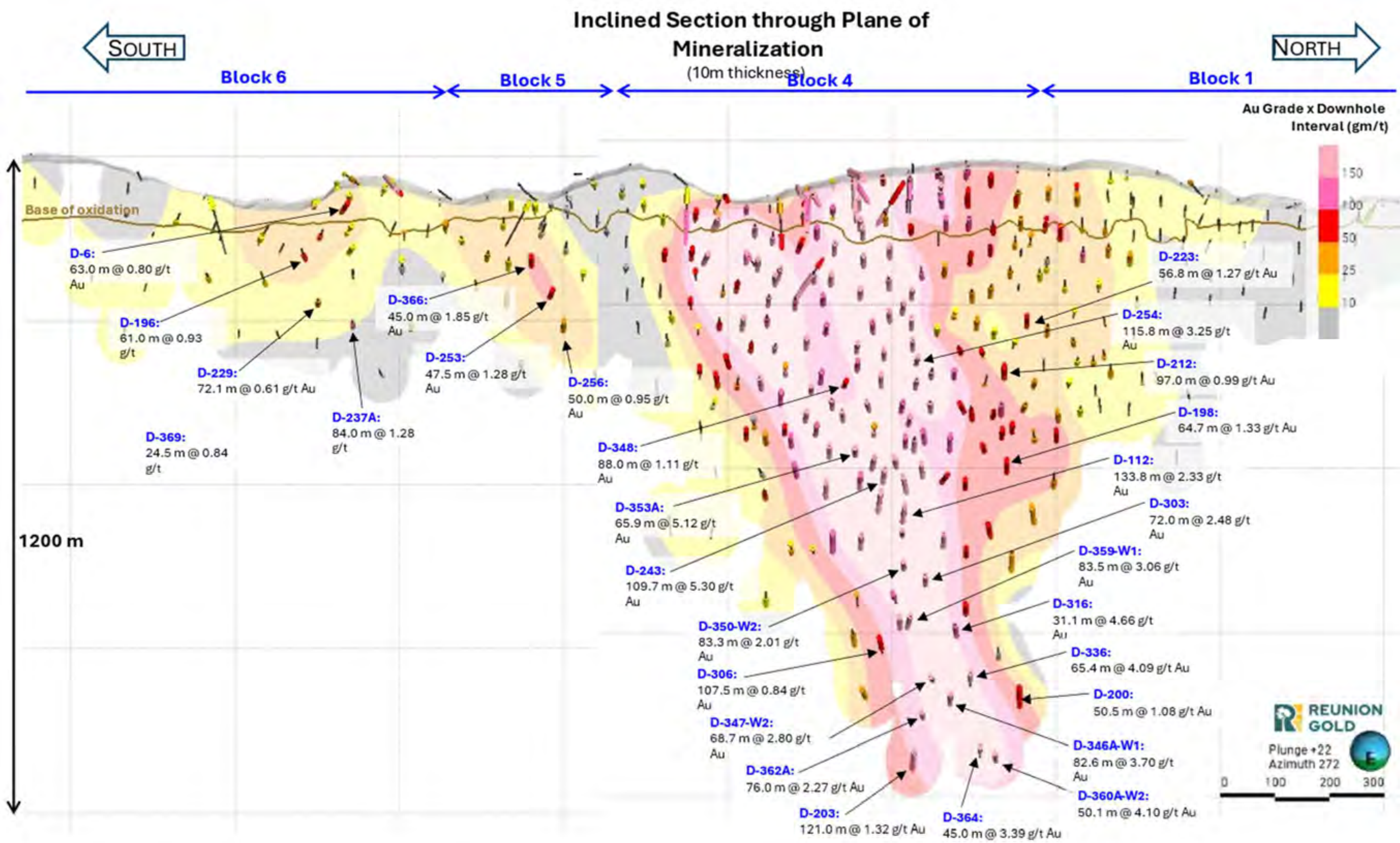


Source: Reunion, 2024

7.2.3 Volcano-Sedimentary Sequence

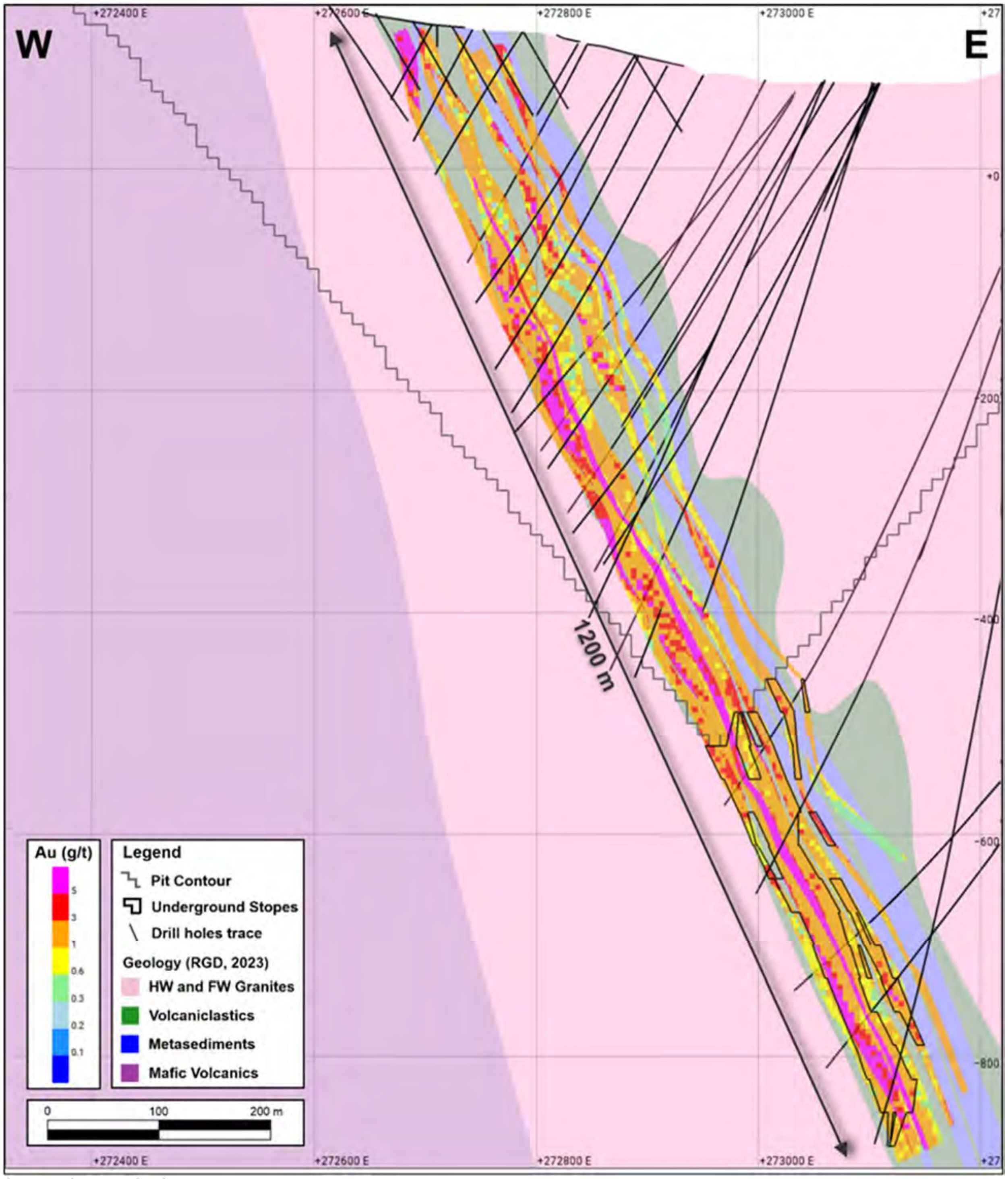
The sequence hosting the bulk of the Oko West gold mineralization is composed of clastic rocks: siliclastic, volcanoclastic, and carbonaceous, and is better understood in the Kairuni zone, the 2.5 km northernmost extent of known gold mineralization. Some of the volcaniclastics may be coherent volcanics such as flows and associated hyaloclastites, but this has yet to be established. The sequence is 100 - 200 m wide and has an overall tabular geometry, dipping steeply to the east and "sandwiched" between the Oko pluton to the east and the footwall granitoid to the west (Figure 7.5). The units are intercalated and strongly deformed. The mineralized sequence has been intercepted by drilling to a depth of 600 meters from the surface (drillhole OKWD22-112) but is known to continue much further down-dip (see longitudinal section in Figure 7.8). This sequence straddles the contact with the Oko pluton for virtually the entire length of the Project area within the Kairuni and Takutu zones.

Figure 7.8: Longitudinal Inclined Section Along Mineralized Zone (Blocks 1 to 6)



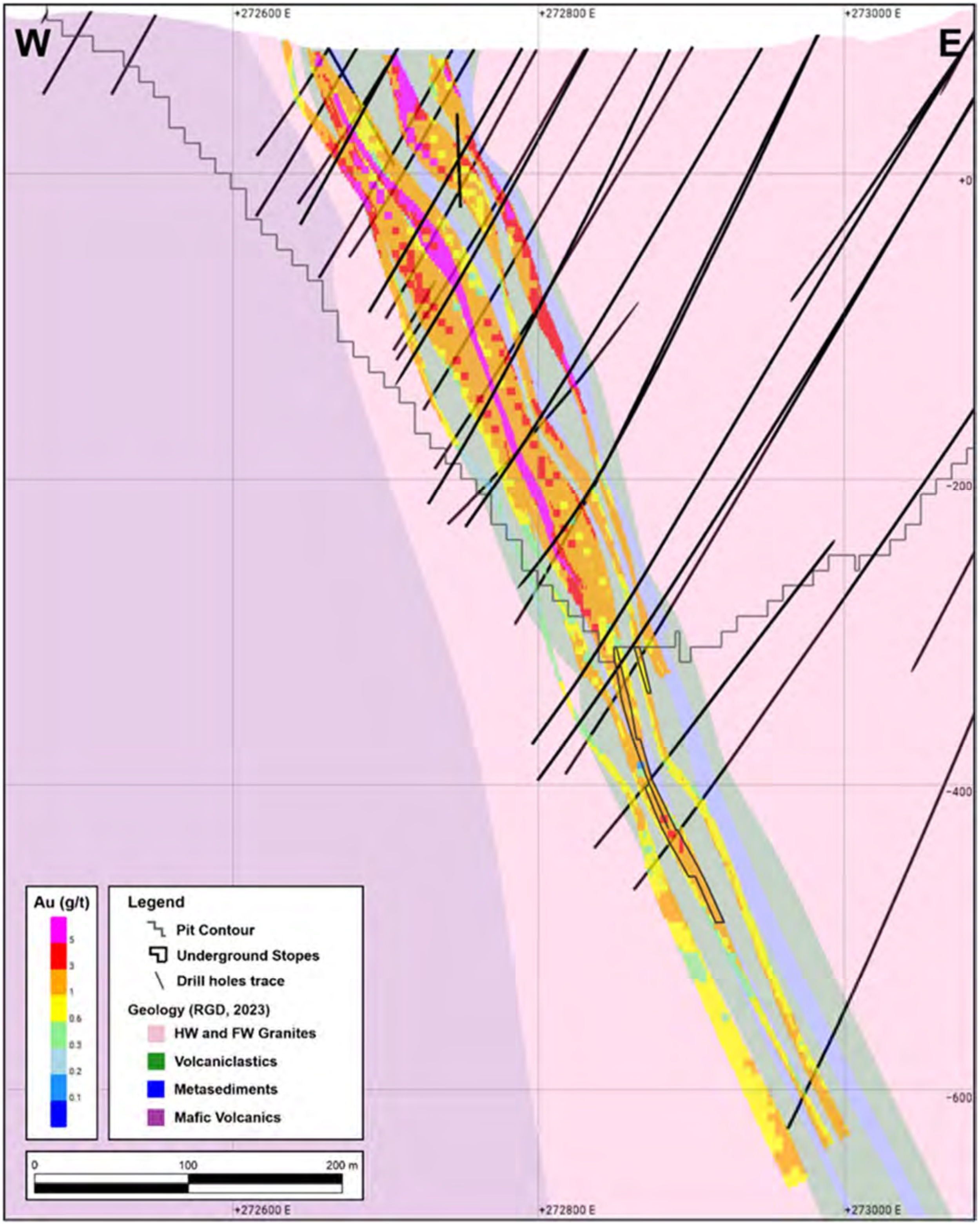
Source: Reunion, 2024

Figure 7.9: Geological Cross-Section 701800 N, Looking North



Source: Source, GMS 2024

Figure 7.10: Geological Cross-Section 701560 N, Looking North

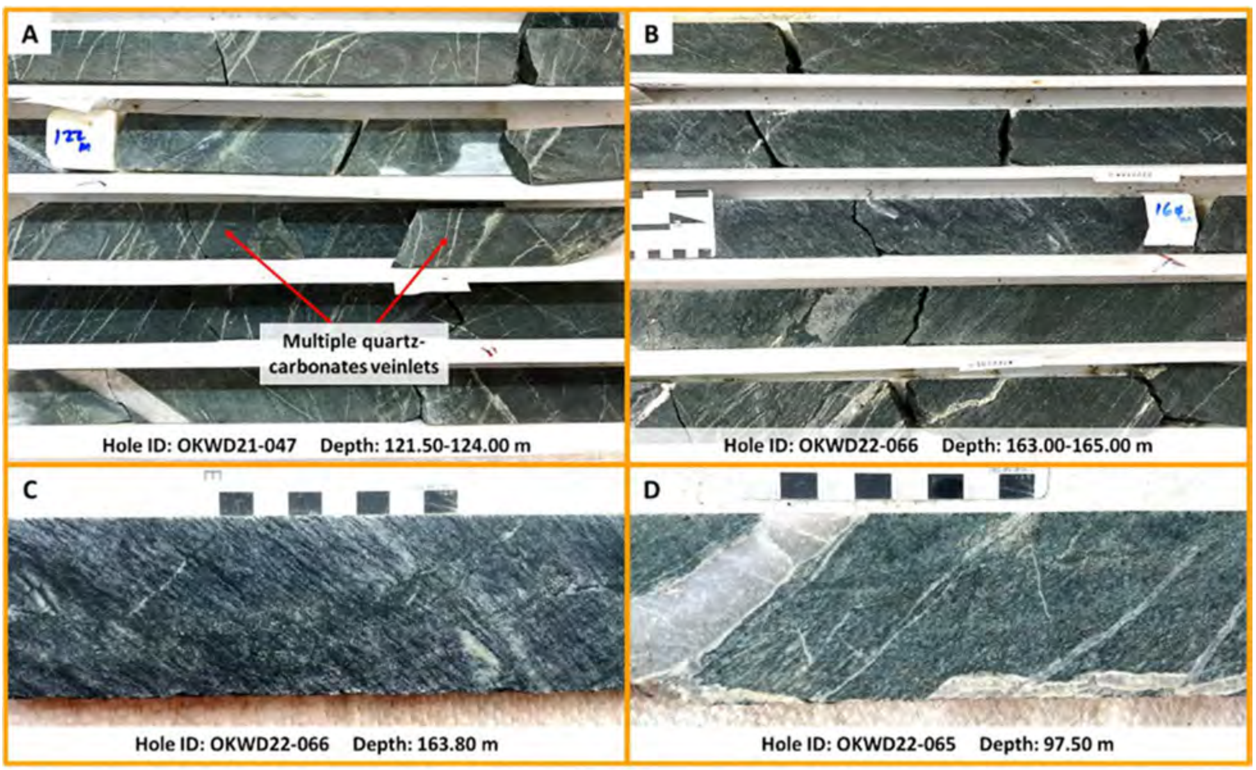


Source: GMS, 2024

7.2.3.1 Volcanoclastics

Volcanoclastics are herein defined as clastic rock containing predominantly volcanic particles of any shape or size and does not imply any specific clast-forming, transport or depositional process (McPhie et al.,1993). They show local evidence of bedding and crossbedding as well as more massive facies with possible perlitic textures suggesting both sedimentary and effusive origins respectively. They present numerous imbricated quartz-carbonate veinlets transposed to the foliation. Volcanoclastic rocks are highly chloritized and usually have a dark green colour in unweathered rock and a purple colour in weathered rock (Figure 7.11). They are mainly composed of silt to sand sized grains but locally contain polymict and monomict fragments up to several cm in size. They can also show some evidence of siliciclastic elements, such as quartz and sericite, as contacts between the volcaniclastics and siliciclastics appear gradational and thus conformable. Moreover, the frequent numerous transposed quartz-carbonate veinlets can give them a strong bedding-like characteristic. However, these volcanoclastics usually show stronger chloritization and are darker than the siltstones and sandstones.

Figure 7.11: Volcanoclastic Core Samples

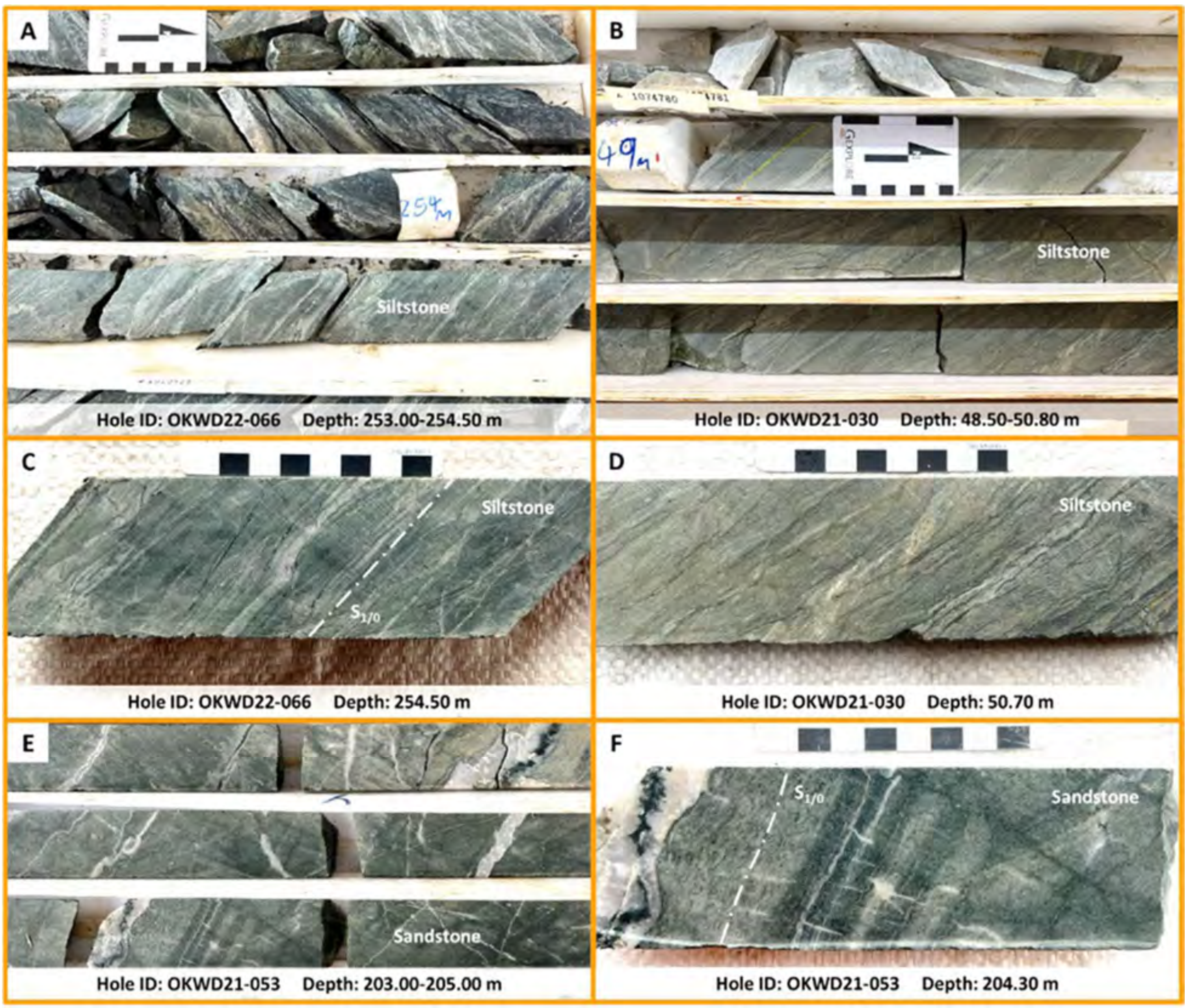


Source: Hainque et al., 2022
**Notes: A: Fine volcanoclastics with imbricated quartz-carbonate veinlets transposed to the main foliation in hole D21-047. B: Coarser and bedded volcanoclastics showing evidence of bedding in hole D22-066. C and D: Bedded volcanoclastics in holes D22 066 and D22-065.*

7.2.3.2 Siliclastic Sediments

The siliciclastic sediments correspond to interlayered sandstones and siltstones. They present a pale grey / beige colour and are usually highly carbonatized and moderately sericitized, with quartz and probably fully carbonitized and/or sericitized feldspar (Figure 7.12). Locally they can be pale green with weak chloritization. They show clear bedding, preserved even in zones of intense S2 fabric development, and local evidence of crossbedding. The weathered product of these sedimentary rocks is generally yellow / orange. Sandstone-dominated rocks occasionally appear near the contact with volcaniclastics. Siltstones may grade into carbonaceous sediments.

Figure 7.12: Siltstone and Sandstone Core Samples

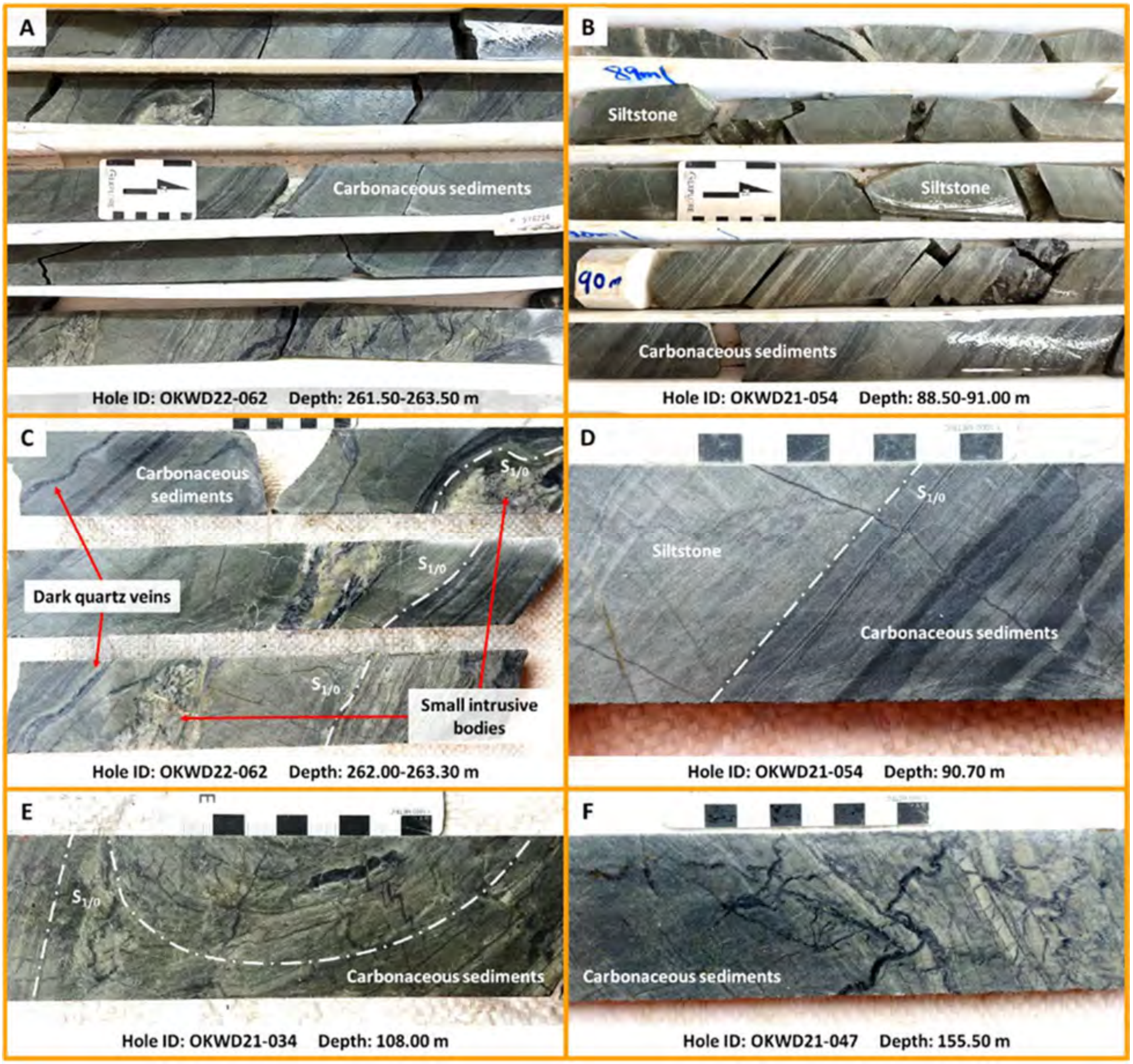


Source: Hainque et al., 2022
**Notes: A and B: Siltstone in holes D22-066 and D21-030. C and D: Bedded siltstones in holes D22-066 and D21-030. E: Sandstone dominated rock in hole D21-053, crosscut by several quartz veins. F: Well- sorted sandstones in hole D21-053.*

7.2.3.3 Carbonaceous Sediments

Carbonaceous sediments correspond to siliciclastic turbidite-like facies, alternating fine carbonaceous bearing sandstone / siltstone, and fine carbonaceous-rich shale layers (graphitic schists), as shown in Figure 7.13. While weathered, this lithology develops a grey colour and can show the remaining shale layers. Due to the weak nature of the carbonaceous material, this lithology also composes a preferential "decollement" layer accommodating bedding-parallel slippage during deformation. This bedding-parallel slippage likely allowed responsible for small intrusive bodies (intercalated sediments and granitoid) and the emplacement of dark grey quartz extension and shear veins. The dark grey colour of these veins might be related to a chemical reaction between the carbonaceous material and the hydrothermal fluid.

Figure 7.13: Carbonaceous Sediment Core Samples



Source: Hainque et al., 2022
**Notes: A: Carbonaceous sediment in hole D22-062, with clear bedding and several dark quartz veins. B: Bedded siltstone and carbonaceous sediment in hole D21-054. C: Carbonaceous sediment in hole D22- 062, with several dark quartz veins, evidence of folding, and small intrusive bodies. D: Contact between siltstone and carbonaceous sediment in hole D21-054. E: Folded carbonaceous sediment in hole D21-034. F: Carbonaceous sediment crosscut by multiple small dark quartz veins in hole D021-047.*

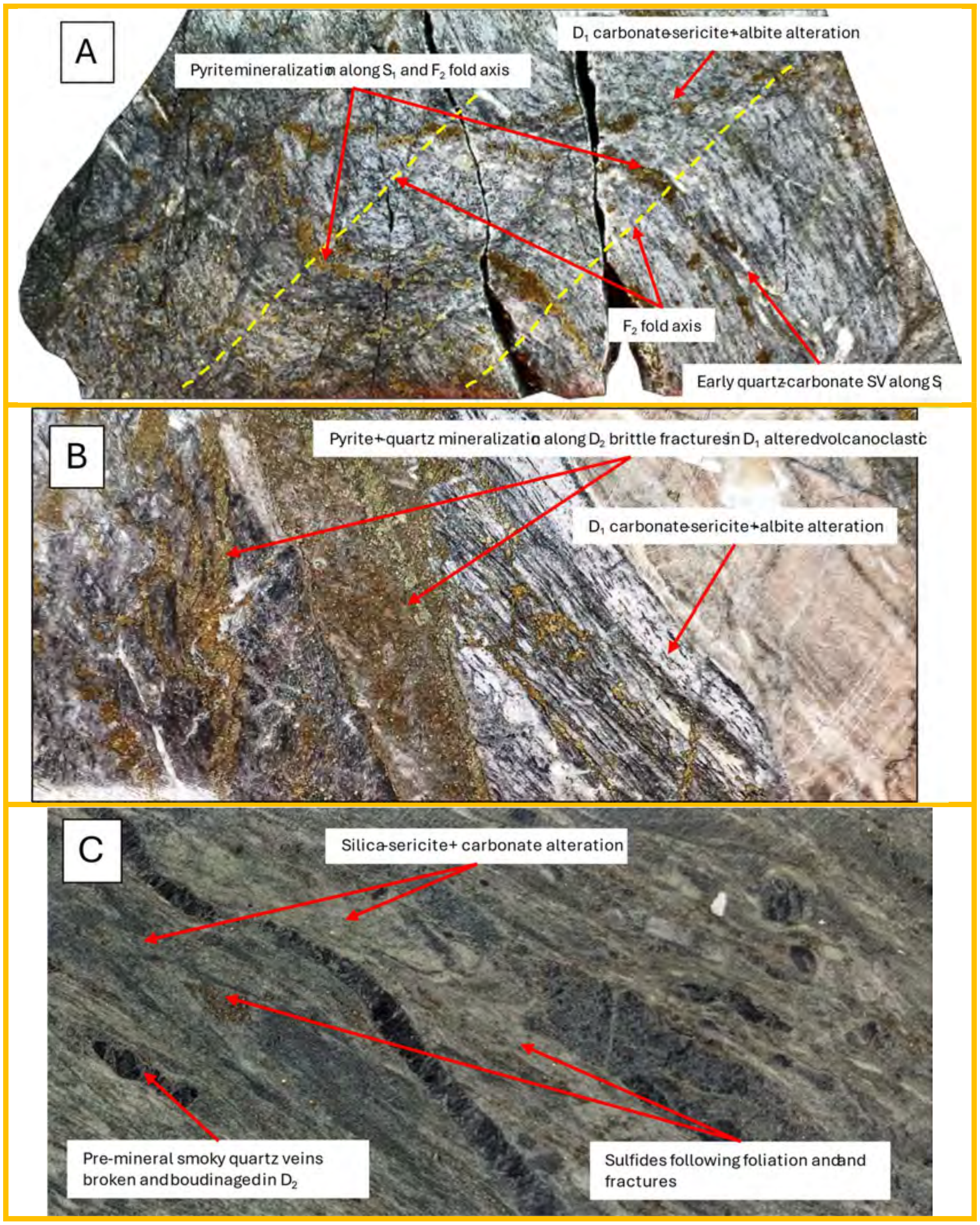
7.3 Structural Geology and Metamorphism

Rhyacian regional greenschist metamorphism and associated deformation modified clastic and plutonic rocks. The metamorphism of clay size grains in sedimentary and volcanoclastic rocks was preceded by dehydration and decarbonization. Metamorphism of granitoids is limited to the recrystallization of protolith minerals unless metamorphic fluids gain access via grain boundaries and/or litho-structural conduits (fractures, shear zones). In this case, hydration and, locally, carbonatization transformed magmatic minerals into metamorphic mineral assemblages compatible with the greenschist grade of metamorphism. The intensity or degree of change varies with fluid access, typically increasing toward pluton contacts and internal litho-structural conduits. The intrusion of granodiorite / quartz monzodiorite occurred before (syn volcanism) or in the early stage of Rhyacian orogenesis. The petrography work by Thompson (2022) shows that the metaclastites, matrix carbonate, chlorite, plagioclase, and white mica are recrystallized protolith minerals and/or products of metamorphism. Stress-related mobilization of matrix minerals in adjacent and/or nearby rocks is the preferred explanation for the formation of carbonate and carbonate-plagioclase-quartz veins. That is, overall rock compositions remain essentially unchanged.

Oko West outcrop and core observations by Lacroix (2022), Hainque et al. (2022), and Reunion geologists demonstrate that the area is marked by polyphase deformations, with a first N-S tight folding from an E-W shortening event, followed by a second E-W fold overprint from a N-S shortening event. Gold mineralization occurs predominantly within volcanoclastic, siliciclastic, and carbonaceous sediments, characterized by sulfide +- silica (pyrite, chalcopyrite, sphalerite) overprinting earlier silica, carbonate, and sericite alteration (Figure 7.14 and Figure 7.15). The mineralized intervals are generally associated with higher intensities of pre-mineral alteration and veining including quartz / quartz carbonate shear veins (SV) and multiple generations of extension veins (EV). The early stage EVs were transposed to the foliation during fold tightening by bedding-parallel slip. Later EVs are crosscutting S1/0 and the first generations of EVs, marking a deformation continuum.

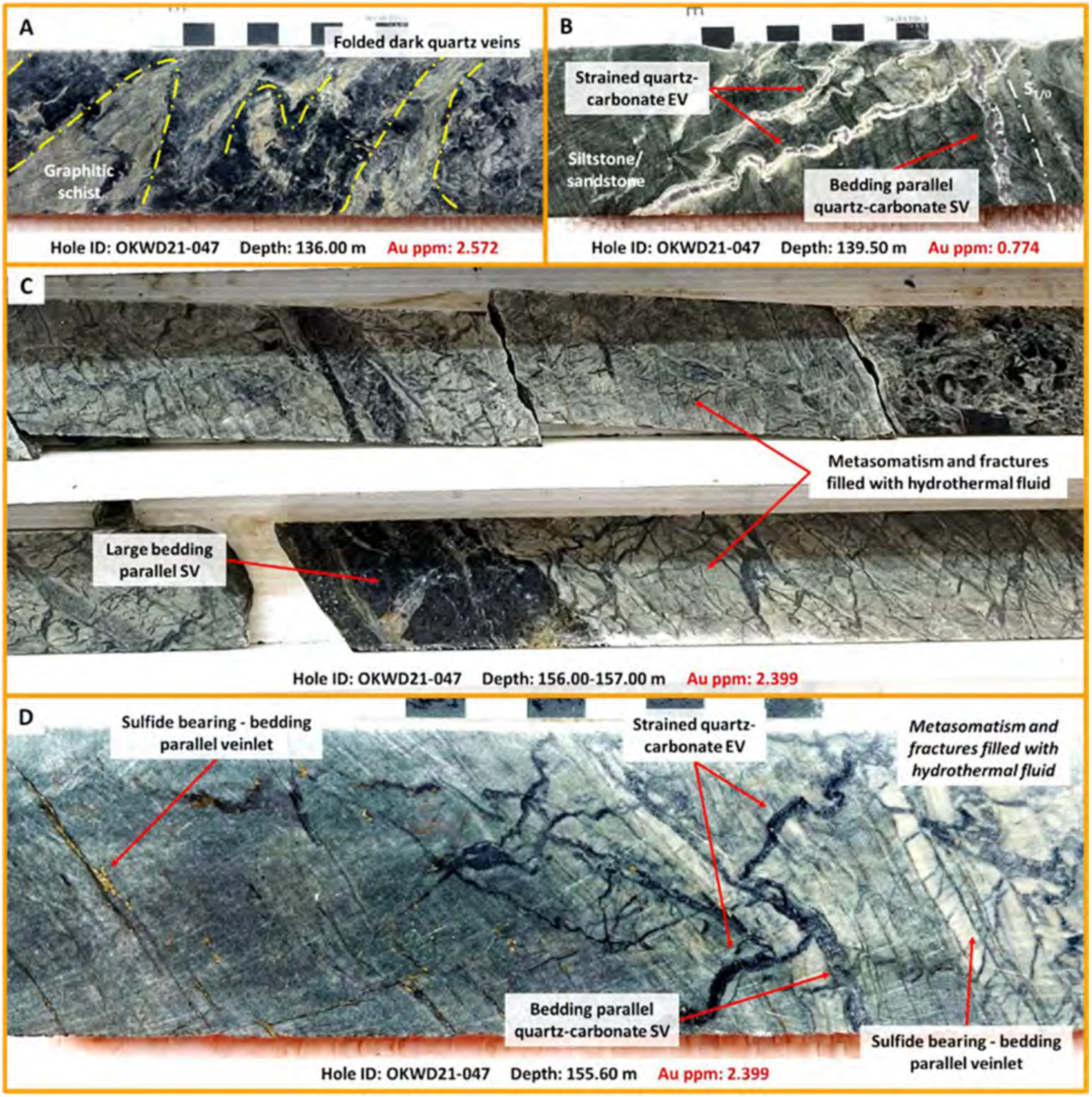
One major D1 event was probably responsible for the continuous development of the main quartz / quartz carbonate EV-SV system and related quartz, carbonate and sericite alteration (D1a and D1b). This event was characterized by tight folding, with the main volcano-sedimentary package sandwiched between the footwall and hanging wall granitoids, and responsible for the emplacement of most of the veining and alteration and possibly minor amounts of gold mineralization. The D2 event is associated with the development of S2 crenulation and mineralization. Most of the gold was emplaced during this phase in F2 fold axis and along brittle fractures brecciating the earlier D1 vein systems and associated alteration. The tight folding D1 and the broad open D2 fold events produced a subdued type-2-fold pattern, affecting the stratigraphy and mineralization. In summary, the mineralized sediments record a history of multiphase deformation that overlapped in time and space with lower greenschist regional metamorphism.

Figure 7.14: Mineralized Structures in Core Samples



Source: Reunion Gold.
**Notes: Images A and B show quartz-feldspar crystal rich volcanoclastics with strong overprinting carbonate-sericite-albite pervasive alteration, subsequently folded and brecciated during D2. Image C shows the same relationships including pre-mineral smoky quartz EV-SV, in a quartz-sericite-carbonate+-albite altered siltstone. Sulfide mineralization is concentrated along F2 fold axis and D2 fractures along with pre-existing D1 fabrics such as S1.*

Figure 7.15: Mineralized Structures in Core Samples (EV and SV)



Source: Hainque et al., 2022
**Notes: Bedding parallel SV, folded EV, and fractures due to metasomatism. A: Folded sulfide-bearing dark quartz-carbonate veins in hole D21-047. B: Quartz-carbonate SV and multiple folded EV in siliciclastic sediment in hole D21-047. C: Highly fractured interval (hardened by metasomatism) filed with sulfide-bearing quartz-carbonate veinlets (stockwork) and large SV in hole D21-047. D: Sulfide bearing fractures in a medium hardened by metasomatism in hole D21-047.*

7.4 Tectonic Events and Gold Mineralization

Combining observations from the Reunion Gold team and structural analyses of the drill core and field visits, Lacroix and Hainque (2024) have proposed the following geological evolution for the mineralization at Oko West, reflecting on the regional tectonic regimes described in Section 7.3 (Figure 7.16).

D0: Deposition of the volcano-sedimentary sediments and mafic volcanic rocks and emplacement of the granitoid intrusions responsible for early potassic veins and metasomatism.

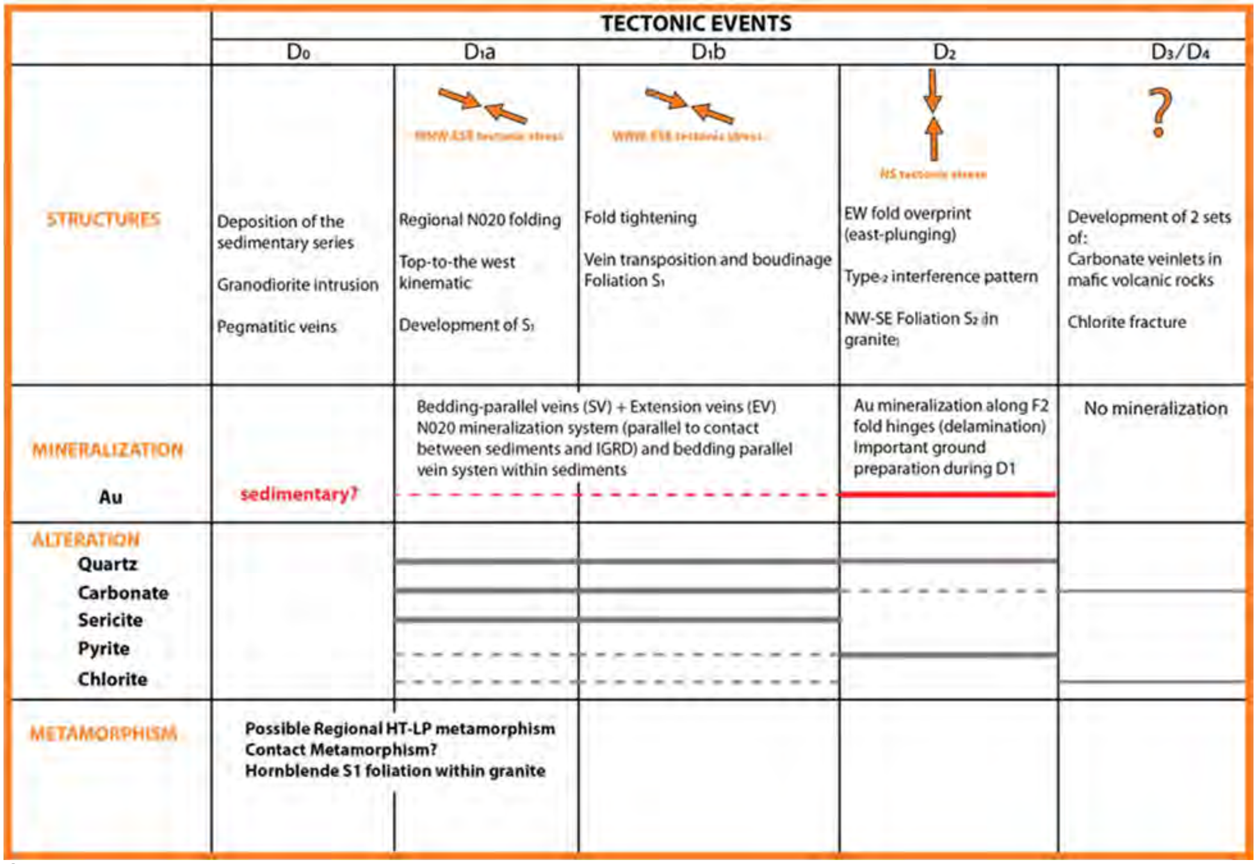
D1a: WNW-ESE to NW-SE compressional event related to F1 folding, associated with the development of S1. Bedding-parallel veins and "en-echelon" EV started developing during folding and may have contained minor gold.

D1b: Late stage of tight folding, marked by the formation of penetrative foliation, S1, and the transposition of early extension veins (EV1) to S1 and further development of the EV system. The transposed EV1 veins are locally dismembered and sheared, forming sigmoidal tectonic clasts imbricated along the foliation.

D2: N-S fold overprint, associated with the development of S2 crenulation and may be associated with the development of the late quartz-sulfide EV2 vein system. The more discrete nature of S2 highlights less tight folding, suggesting that F2 might have a larger amplitude than F1. Most of the gold was deposited during this phase, focused along F2, S1 and D2 brittle fractures.

D3: Development of two sets of conjugated fractures / faults with possible significant offset.

Figure 7.16: Tectonic Events and Gold Mineralization at Oko West (Lacroix and Hainque, 2024)



Source: Lacroix and Hainque, 2024

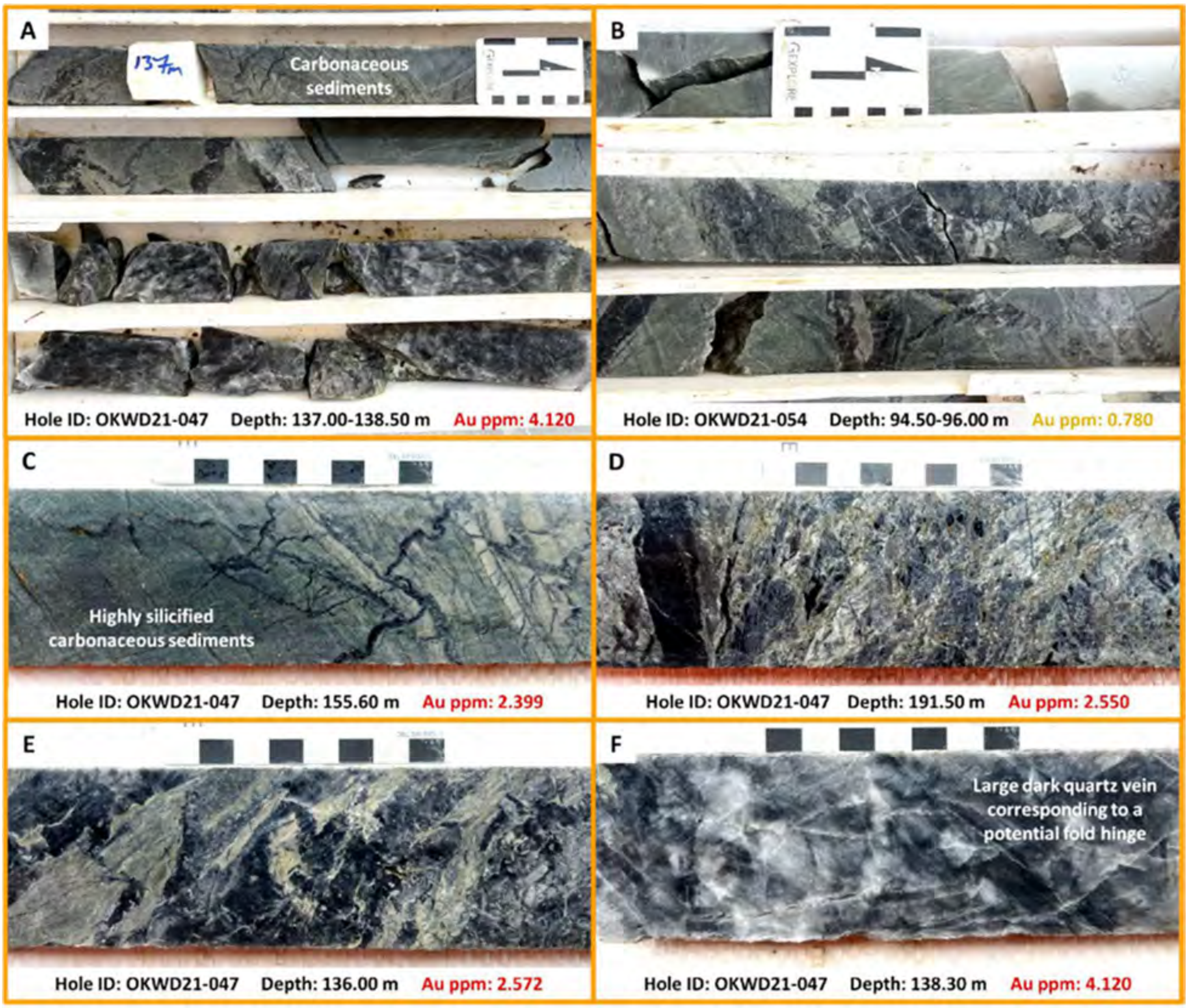
7.5 Gold Mineralization

Gold mineralization mainly occurs within volcanoclastic, siliciclastic, and carbonaceous sediments, which have an overall tabular geometry dipping to the east. Strong evidence of silica and carbonate alteration can be observed within the mineralized zone, with more intense sericitization, as well as with the presence of multiple sulfides (pyrite, chalcopyrite, sphalerite) disseminated within the altered rock, along bedding / laminations or small fractures / veinlets, or as envelopes around the quartz and quartz-carbonate veins. Despite the spatial association, most of the alteration is pre-mineral and served to harden the rock allowing for brittle deformation and dilation during the D2 mineralization stage.

Other hydrothermal alteration does not seem directly related to the mineralization, or their association with it is unclear. Chloritization moderately to highly affects all lithologies in mineralized and non-mineralized areas. Epidotization was only observed in non-mineralized areas, mainly in the upper and intermediate granitoids, in the upper volcano-sedimentary sequence between them, and locally in the lower main volcano-sedimentary package. Magnetization has been observed in mineralized and non-mineralized areas, with strong variability, even within the same unit (probably due to alteration to other oxides).

The hydrothermal fluids responsible for sulfide and gold emplacement produced a network of sulfide-bearing quartz and sulfide-only stringers spatially associated with EV quartz-carbonate vein systems and their hydrothermal alteration that partially or totally overprint the parent rock. In the carbonaceous sediments, the quartz / quartz-carbonate vein system is characterized by a dark grey smoky colour (Figure 7.17), whereas in the volcanoclastic and siltstones / sandstone lithologies, it is characterized by a white-grey colour (Figure 7.18). The dark gray colour of the quartz / quartz-carbonate veins in the carbonaceous sediments could be related to a geochemical reaction between the carbonaceous material and the hydrothermal fluid. This carbonaceous material may have acted as a reducer for the later sulfide and gold bearing fluids, leading to particularly high grades of gold.

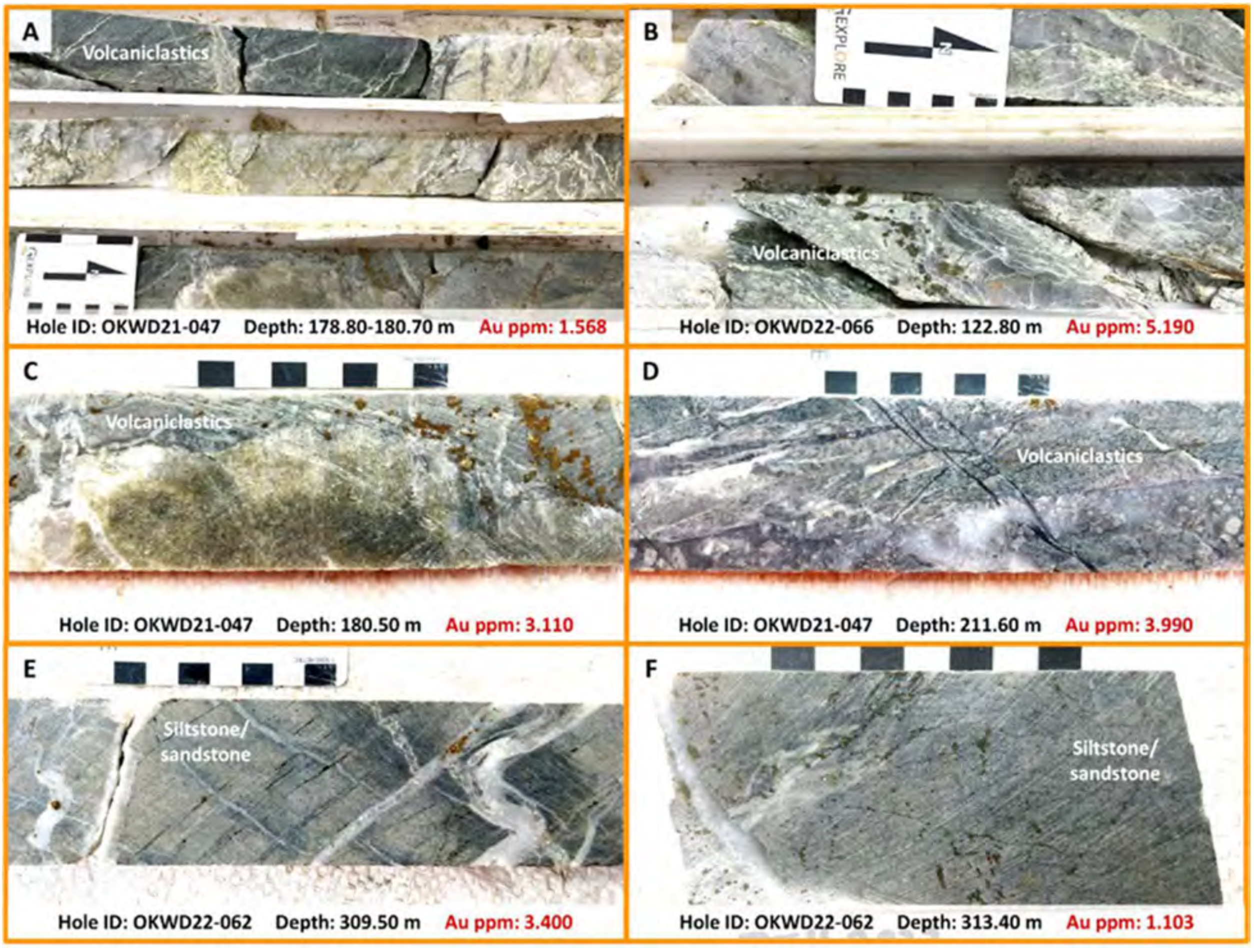
Figure 7.17: Gold Mineralization in Carbonaceous Sediment Core Samples



Source: Hainque et al., 2022

**Notes: A and B: Mineralized carbonaceous sediment intervals in holes D21-047 and D21-054, with strong silicification and carbonatization. C: Mineralized stockwork in hole D21-047. D: Highly brecciated mineralized interval with strong silicification, carbonatization, and sulfidation in hole D21-047. E: Folded sulfide-bearing dark quartz-carbonate veins in hole D21-047. F: Large dark quartz-carbonate vein corresponding to a potential fold hinge in hole hinge in hole D21-047.*

Figure 7.18: Gold Mineralization in Volcanoclastic and Siltstone / Sandstone Core Samples



Source: Hainque et al., 2022

**Notes: A: Mineralized volcaniclastic interval in hole D21-047, with strong silicification and carbonatization, associated with metasomatism. B: Mineralized volcaniclastic interval in hole D22-066, with multiple large pyrites. C: Metasomatism from the hydrothermal fluid and multiple pyrites showing pressure shadows in hole D21-047. D: Highly strained and fractured mineralized volcaniclastic interval with multiple sulfide- bearing quartz-carbonate veins in hole D21-047. E and F: Mineralized siliciclastic interval with multiple sulfide-bearing quartz-carbonate veins and veinlets in hole D21-062.*

8. DEPOSIT TYPES

8.1 Orogenic-Type Gold Deposits: Structural Control on Mineralization

The relationship between gold mineralization, magmatism, and deformation in the Guiana Shield is poorly defined by the literature, despite the presence of several major deposits (Tedeschi et al., 2020).

In French Guiana, orogenic-type gold deposits are mainly related to the regional D2 tectonic-metamorphic deformation (between 2.1 and 2.0 Ga). The quartz veins-related mineralization occurs along shear zones in greenstone belts and is associated with granitic magmatism (Milési et al., 1995; Milési et al., 2003). Tedeschi et al. (2020) outline that recent data from the Karouni orogenic gold deposit in Guyana support this timing, as gold mineralization has been dated to 2.084 Ga ± 14 Ma. The Karouni orebodies are primarily related to shear-hosted quartz-carbonate-chlorite ± tourmaline-pyrite-gold veins in high MgO basalts and high TiO2 dolerite sills and granodiorite. This mineralization type occurred within dilatational bends formed by the late dextral transcurrent movement of strike-slip shear zones. They are controlled by rheological contrast, as brittle deformation of dolerite sills and granodiorite resulted in better mineralized extensional veins than ductile deformation of basalts. Thus, gold mineralization is found at the interface between these lithologies and structures (Tedeschi et al., 2018). Similarly, at the Wenot Lake deposit at Omai, gold mineralization occurs along a shear zone straddling the contact of sedimentary and volcanic sequences (Bertoni et al., 1991). At the Rosebel gold mine in Suriname, mineralized shear zones developed along contacts between units of varying rheologies, but also, to a lesser degree, parallel to axial plane cleavages in fold noses. The bulk of mineralization at the Royal Hill deposit, for example, is hosted in bedding-parallel quartz-carbonate-tourmaline veins along lithological contacts (Wasel et al., 1997, and Daoust, 2016).

9. EXPLORATION

This section describes all non-drilling-related exploration work carried out in the Project area. The discovery of gold mineralization at Oko West is relatively recent, and limited historical exploration work was carried out in the Project area other than work by artisanal miners directly relating to historic alluvial mining.

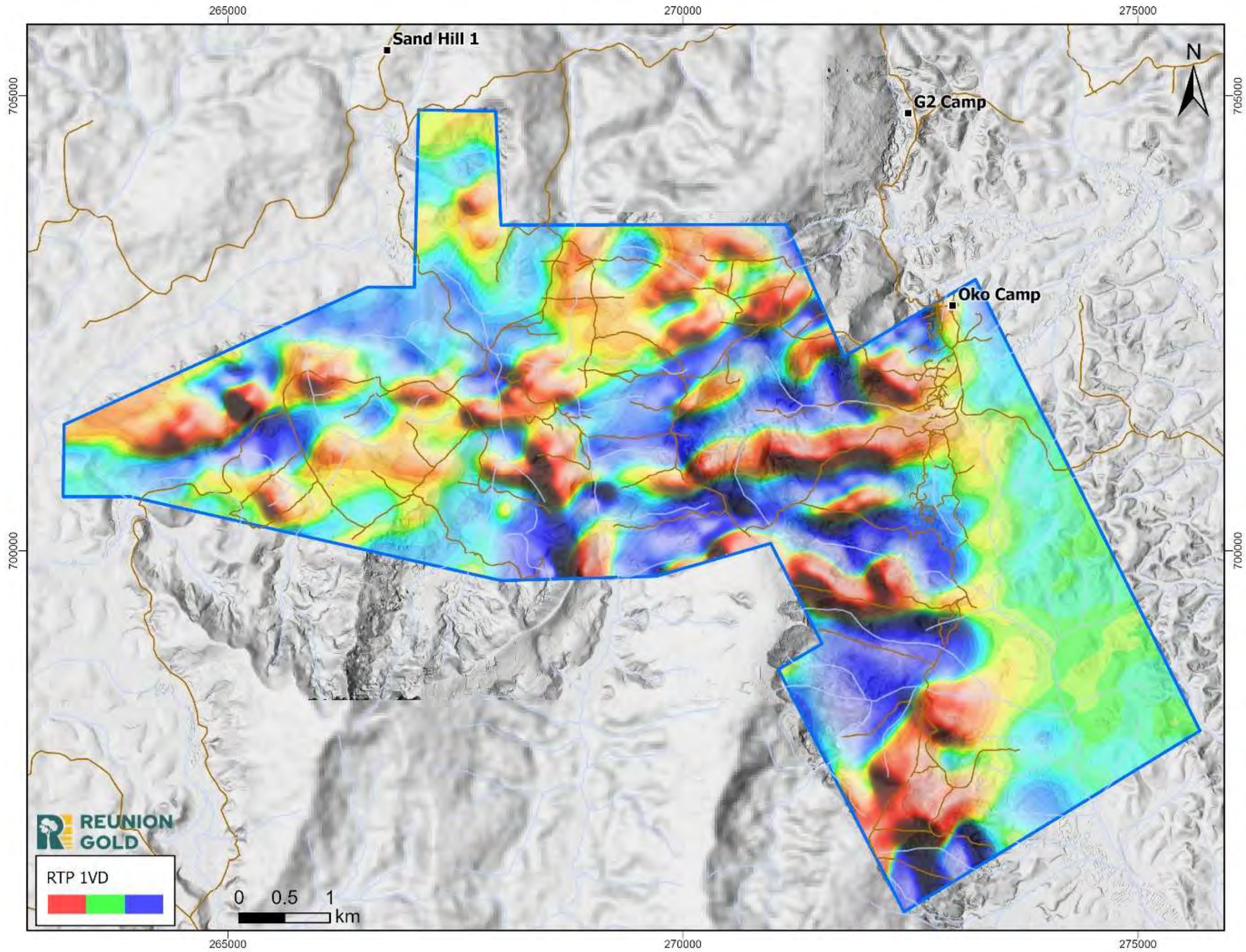
9.1 Geophysics

In August 2019, the Canadian company Terraquest Ltd. covered the Project area with an airborne geophysical survey of about 690-line km using the specifications below:

Parameters	Specification
Aircraft	King Air C90 Registration C-GCFZ
Primary Airborne Geophysical Sensors	High-Resolution Magnetics (Cesium Vapour), Gamma Ray Spectrometers
Base Station Sensors	High Resolution Diurnal Magnetics (Cesium Vapour); Base GPS L1/L2 12 channel, fully kinematic grade
Aircraft Magnetometer Sensitivity	+/- 0.005 nT
Magnetometer Noise Envelope (4th diff.)	+/- 0.5 nT counting at 0.1 Hz
Traverse Line Direction	344° / 164°
Control Line Direction	074° / 254°
Traverse Line Spacing	200 m
Traverse / Control Intersection Tolerance	± 15 m
Survey Clearance (AGL)	~60 m above the canopy
Magnetic Sample Interval	7-8 m (10 Hz sampling)
Average Local Ferry	~130 km
Aircraft Survey Velocity - Nominal	~205-240 km/h
Average Ferry Speed	~325 km/h

This geophysical survey assisted in the interpretation of the area's structural geology and lithological distribution (Figure 9.1), and clearly defined the contact between greenstone volcanics and the Oko pluton to the east. Although the line spacing of 200 m is relatively wide, the distinction between magnetic highs and lows can be readily identified.

Figure 9.1: RTP 1VD Map of Airborne Magnetic Data



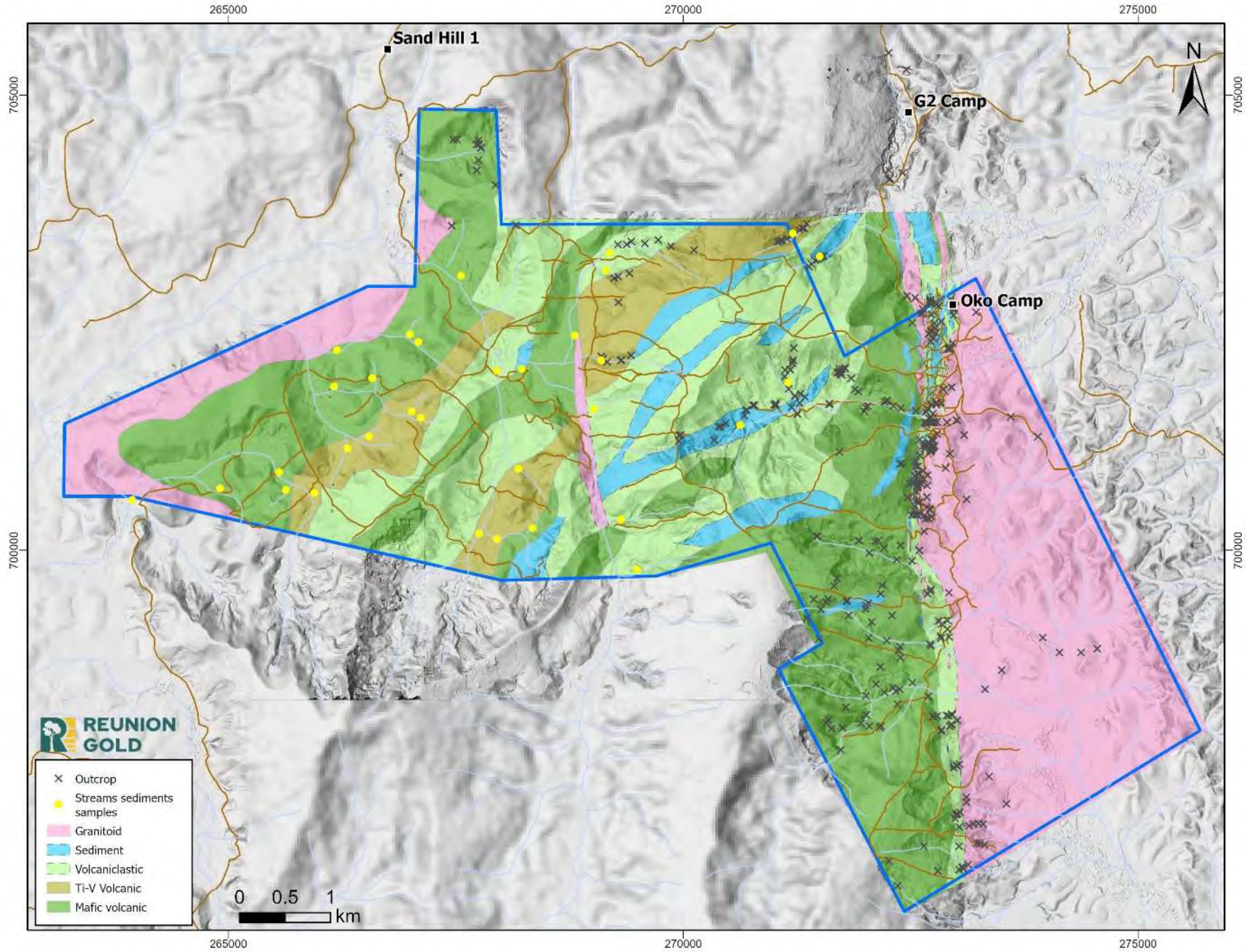
Source: Reunion, 2024

9.2 Geology Reconnaissance and Stream-Sediment Geochemistry

During September and October 2019, geologists Jorge Tachibana and Deuel Garner completed a reconnaissance of the area's geology by mapping and sampling available outcrops (Tachibana and Garner, 2019). A total of 18 rock samples, 19 regolith samples, and eight (8) hand-augered samples were collected.

A stream-sediment sampling campaign collecting both BLEG samples (Bulk Leach Extractable Gold) and sediment samples for ICP-MS was carried out from 35 sites in the central-western part of the Project area (Figure 9.2). This stream-sediment campaign did not cover creeks along the eastern edge of the permit area, where the gold mineralization at Oko West was later discovered.

Figure 9.2: Stream Geochemistry Survey and Reconnaissance Mapping Points Plotted on Geology



Source: Reunion, 2024

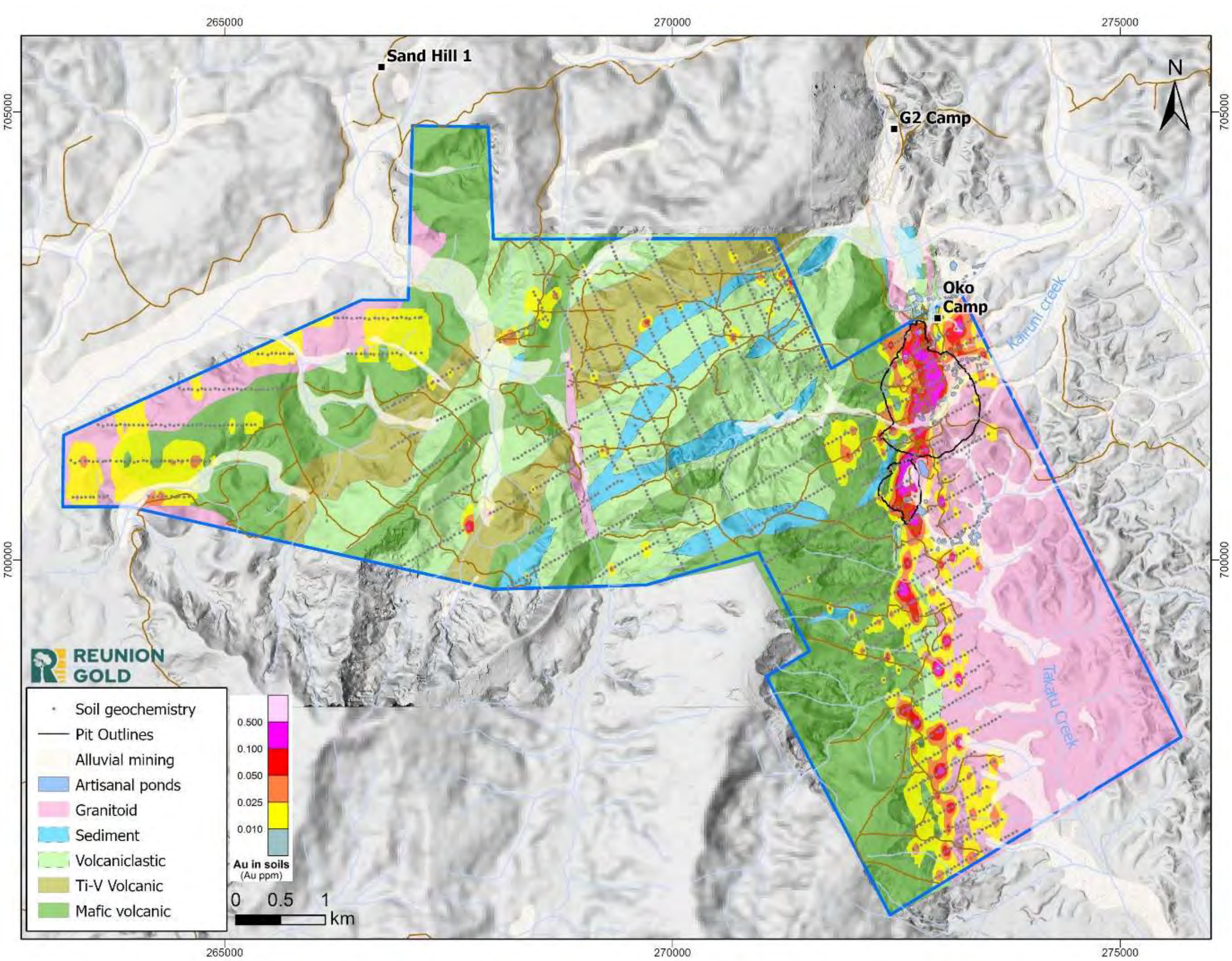
9.3 Soil Geochemistry

Early in 2020, Reunion completed a soil sampling survey covering the eastern-central portion of the Project area previously not covered by the stream-sediment survey. The eastern-central area drains many creeks with artisanal alluvial workings (Figure 9.3). The soil grid was oriented at 050° azimuth to cover both potential north-south and east-west trending mineralized structures. The Project team collected soil samples at an average depth of 30 cm, every 50 m along lines and spaced 200 m apart. This survey defined gold anomalies straddling the contact between the Oko pluton to the east and the volcano-sedimentary sequence to the west, with a strike length of approximately 6 km. The anomalies are continuous at the northern end, at the headwaters of Kairuni creek, but become discontinuous at the southern half, at the headwaters of Takutu creek. The Company's exploration team observed that there were no primary historical workings up-terrain from the alluvial gold workings and that potentially intact bedrock mineralization could be present.

A second soil geochemistry program tested the permit's central area, exploring other potential source areas (Figure 9.3) relating to alluvial workings that straddle the western edge of the Project. Results were comparatively weak and likely hindered by a thick duricrust layer blanketing the sector.

In total, the soil geochemistry program collected 1,691 samples within the Project boundaries, mostly in 2019 and 2020. Ninety-one (91) hand auger holes drilled within trenches generated an additional 351 samples within the saprolite profile.

Figure 9.3: Map of Soil Geochemical Program with Anomalies. Lithology Background Superimposed Over Terrain



Source: Reunion, 2024

9.4 Trenching

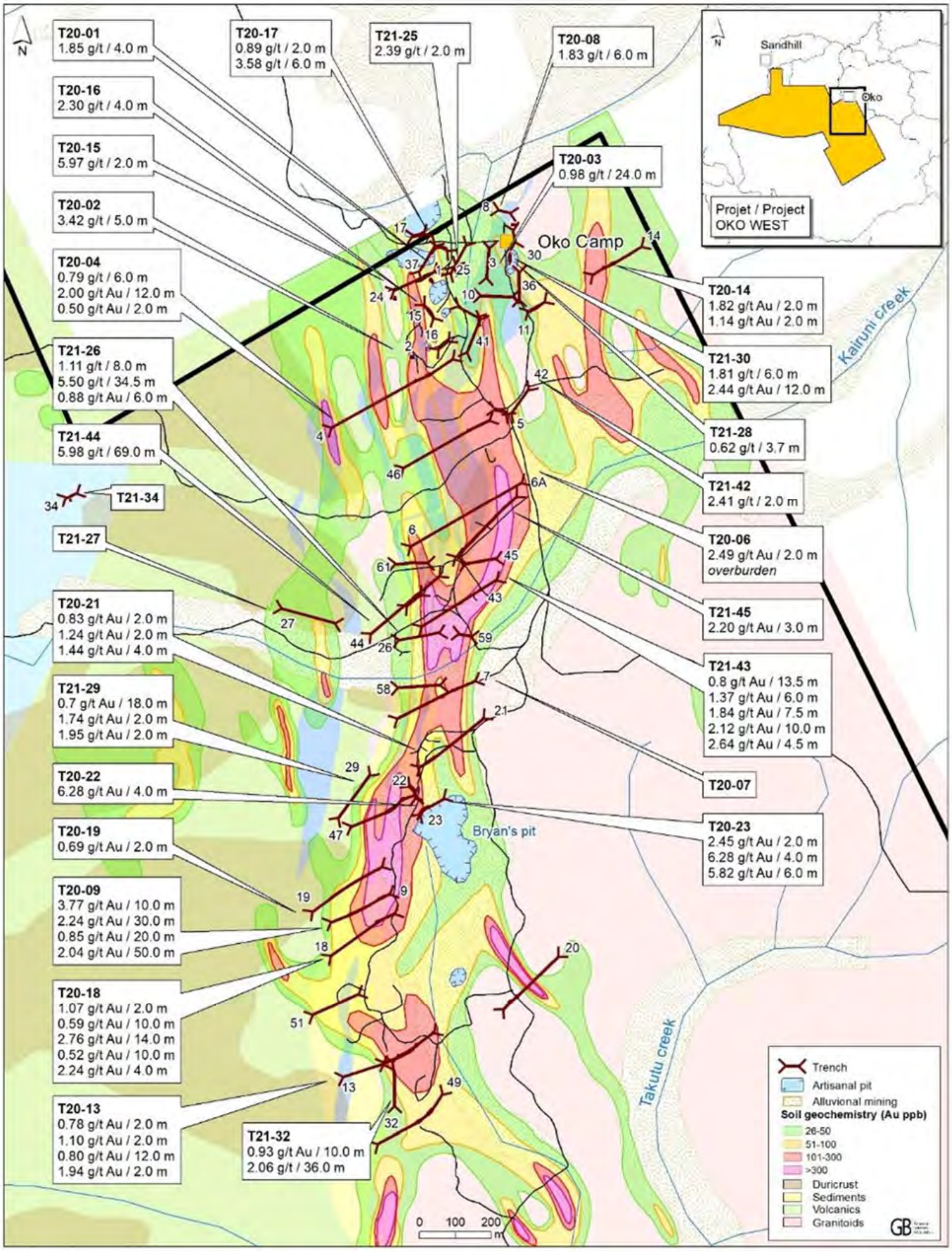
The soil geochemistry results identified significant gold anomalies at the headwaters of creeks with historical alluvial gold production needed to be explored further. The Company mobilized two (2) excavators and one (1) bulldozer from its Aremu Project to launch a trenching program.

In the first quarter of 2020, the Company initiated the trenching program to test two (2) groups of anomalies, one south of the camp (exploration blocks 1 and 3) and another next to the so-called Bryan pit (exploration block 5 - Figure 9.4). The trenching program consisted of excavator-dug trenches along soil survey lines to a safe "shoulder" depth (approximately 1.2 m to 1.5 m) in an attempt to reach saprolitic material. Hand cut channels on the trench walls provided continuous samples. Only in-situ material was sampled, avoiding colluvium and alluvium, with an average sample length of 1.5 meters (2-3 kg of material). Trenches were spaced at 200 m and attempted to traverse the entire width of the soil anomalies. Whenever saprolite was identified, the trench geology was mapped. Trenches are considered sub-horizontal drillholes for database purposes and were surveyed accordingly. As the trenches were dug along soil lines and at an angle to the north-south striking shear zones, some mineralized intervals do not represent true widths.

Trenching was interrupted during the second quarter of 2020 due to the Covid-19 pandemic and recommenced in September 2020, continuing uninterrupted until June 2021, when resource drilling commenced. During this period, trenching focused on exploration block 4, intersecting several well-mineralized intervals and supporting geological interpretations.

The trenching program successfully validated the soil geochemical anomalies. They confirmed the presence of significant in-situ gold mineralization in a sequence of sediments striking north-south and at the contact with the Oko pluton granitoid. Figure 9.4 summarizes the trench sampling results in the Kairuni zone. Trenching is a powerful tool for exploring areas with soil anomalies and outcropping mineralization, providing quick access to bedrock geology and systematic sampling.

Figure 9.4: Map of Trenching Results in Kairuni Zone Plotted on Geology and Soil Geochemistry



Source: Reunion, 2022

Table 9.1 summarizes trenching statistics by year.

Table 9.1: Trenching Statistics

Year	Trenches Completed	Length (meter)	Average Trench Length (meter)	Number of Samples
2020	25	3,093	124	1,234
2021	41	4,466	109	2,116
2022	13	419	32	235
2023	6	758	126	311
2024	0	0	0	0
Total	**85**	**8,736**	**117**	**3,628**

10. DRILLING

This section includes details on drilling procedures employed at the Oko West Project and a compilation of drilling statistics by drilling type. Drilling and trenching can be summarized into the following types:

- Surface trenching (TR) to gather in-situ surface samples of saprolitic material;
- Shallow scout Reverse Circulation (RC) drilling focusing on the definition of geochemical targets beneath the duricrust layer; and
- Diamond drilling (DD) targeting depth extensions to shallow trenching and RC defined gold anomalies.

Given the relatively recent nature of the discovery of gold mineralization at Oko West, no historical drilling data exists on the Project.

10.1 Drilling Statistics by Year

A summary of the drilling and trenches campaigns performed by the Company is presented in Table 10.1. GMS is not aware of any drillholes that exist on the Project before 2020.

Table 10.1: Drilling (DD-RC) and Surface Trenches Conducted on the Project by Year, Up to February 7, 2024

Period	Type of Hole / Trench	Number of Holes / Trench	Total Length (m)	Total Assayed Length (m)
2020	DD	3	462.0	462.0
	TR	25	3,092.6	2,437.0
2021	DD	54	6,644.0	6,644.0
	RC	109	8,686.0	8,594.0
	TR	41	4,465.7	4,029.7
2022	DD	164	42,658.2	32,666.7
	RC	199	16,651.5	16,156.0
	TR	13	419.0	411.0
2023	DD	184	72,706.5	37,251.7
	RC	1,436	26,550.0	10,210.0
	TR	6	758.0	622.0

Period	Type of Hole / Trench	Number of Holes / Trench	Total Length (m)	Total Assayed Length (m)
	Wedge (DD)	19	6,542.1	3,288.9
2024	DD	9	2,367.0	251.0
	RC	16	1,038.5	0.0
Total	***DD***	**414**	**124,837.7**	**77,275.3**
	RC	***1,760***	***52,926.0***	**34,960.0**
	TR	***85***	***8,735.3***	**7,499.7**
	Wedge (DD)	**19**	**6,542.1**	**3,288.9**
Total		**2,278**	**193,041.1**	**123,024.0**

10.2 General Drilling Procedures

10.2.1 Safety

Pre-start inspections require the drilling operator to undertake the following steps before commencing work:

- Inspect 'critical' safety components of the drill rig;
- Report any faults to ensure prompt repair, distinguishing between those that will halt operation and those that require immediate repair or correction; and
- Ensure all crew members are wearing PPEs.

10.2.2 Hole Numbering

Drillhole numbering follows a convention by which each collar must have a unique identifier consisting of the following:

- An alpha prefix denotes the Project name (e.g., Oko W.) followed by one letter indicating the drill type (e.g. "D" for diamond, "R" for reverse circulation) and year.
- A dash followed by a numeric suffix (e.g. OKWR22-066).
- The drillhole is sequential from year-to-year, i.e. does not revert to "1" each year.
- Twinned or re-drilled holes have the same Hole-ID as the original with a character suffix (e.g. OKWR22-005A).

- Wedge holes have the same Hole-ID as the parent with an additional suffix consisting of a dash "W" and a sequence number (e.g. OKWD23-239-W2 is the second wedge on parent hole OKWD23-239).

10.2.3 Drill Rig Supervision

The geologist has the authority and ability to perform the following duties:

- Ensure holes are drilled by following the approved drilling program.
- Enforce all safety procedures.
- Visit the drill rig at any time during each shift.
- Issue instructions to the drilling supervisor and resolve disputes.
- Issue instructions and supervise the crew carrying out sampling activities.
- Instruct the driller to cease operations if any of the following occur:
    - Accident or safety incident.
    - Dangerous drilling conditions that could result in loss of equipment or injury.
    - Environmental incident.
    - Excessive deviation detected from down-hole surveys.
    - Excessive and continuous water influx of the hole can result in high sample contamination.
    - Examine the core / RC chips at the planned end of the hole depth.

10.2.4 Drill Site Preparation

The layout of the drill site permits safe drilling operations following these guidelines:

- Locate the approximate position of the collar with backsight and foresight according to the planned azimuth. Allow enough space on the site for all the contractor's equipment, including core storage and sumps.
- Arrange for site preparation equipment (if needed) and ensure that the site preparation is completed as specified before the excavator leaves the drill site. The site must be level to prevent trip hazards.
- Ensure the drill site is not in a hazardous location to workers or equipment, including landslides and falling trees.

- Prepare a piece of wood to temporarily mark the location of the drill collar at the end of drilling and avoid the hole from being covered.

10.2.5 Drill Rig Setup

The drilling supervisor receives instructions detailing the following for each hole: hole number, location of the collar, hole dip and azimuth, expected hole length and methods or downhole survey.

The drill rig is aligned with a Reflex TN14 gyrocompass. Prior to 2023, azimuth alignment was done using surveyed foresight (collar) and backsight (sighter) stakes (pegs) and running a string or laser sight between the foresight and back site to aid in alignment.

The following steps must be followed:

- Collar the hole within one (1) meter of the surveyed collar location.
- The hole dip (inclination) was checked using a clinometer.
- Once the rig setup is complete, obtain another set of handheld GPS coordinates for the drill collar and record this location as the current one in the database.

10.2.6 Drillhole Surveys

Collar Survey: The drill collar monument is surveyed by differential GPS to obtain accurate coordinates and elevation.

Downhole Survey: The hole is surveyed using a Reflex surveying tool (Gyro Sprint-IQ-A4 or EZ Trac A4). Survey measurements are taken either continuously or at every ten meters (10 m) while the instrument is lowered and hoisted. After the survey tool has been hoisted and disconnected, the survey information is extracted by connecting a portable tablet and downloading the data. The test is considered successful after an examination of the results at the drill site.

10.2.7 Environmental Management

Site waste control procedures include the following:

- Washing and servicing equipment, cleaning hydrocarbon or other chemical spills, and waste disposal is part of the responsibilities of the drilling contractor.

- Waste hydrocarbons, empty hydrocarbon containers and chemical containers must be placed in leak-proof receptacles and disposed of at the nearest designated hydrocarbon containment area.
- If fuel or oil spillage occurs at the drill site, the driller immediately notifies the geologist in charge, who advises collecting and disposing of the contaminated rock or soil. Clean-up of spills is at the contractor's cost if not otherwise specified in the drilling contract.
- Waste generated by drilling operations is placed in suitable containers and disposed of at a designated trash disposal site.
- The drillers will contain water generated from drilling operations in sumps at the drill site.

Site-specific rehabilitation procedures include the following:

- Removal of waste and equipment.
- Plugging of drillhole collars.
- Backfilling of sumps.
- Removal or scarifying of sample rejects from splitters.
- Clean-up of all fuel and oil spills.
- Removal of all bulk bags from the site location.

10.2.8 Recovery and re-drilling a hole

A drillhole is re-drilled when:

- The sample order has been lost, and sample quality and recovery have been compromised.
- Excessive deviation from the planned drillhole trace.
- The hole did not reach its target depth because drilling equipment (rods, hammers, or bits) lost down-hole could not be recovered.
- The contractor informed the geologist of dangerous drilling or poor hole conditions that hindered further progress.

The decision to re-drill a hole is also based on discussions with the contractor's on-site representative.

10.3 Diamond Drilling

Drilling by Reunion first commenced at the Oko West Project on December 9, 2020, and at the time of writing, eight (8) diamond drill rigs are active on-site.

The following diamond drill rigs are currently being used:

- One (1) Longyear 90
- One (1) Sandvik 740
- Six (6) Sandvik 710's (example shown in Figure 10.1)

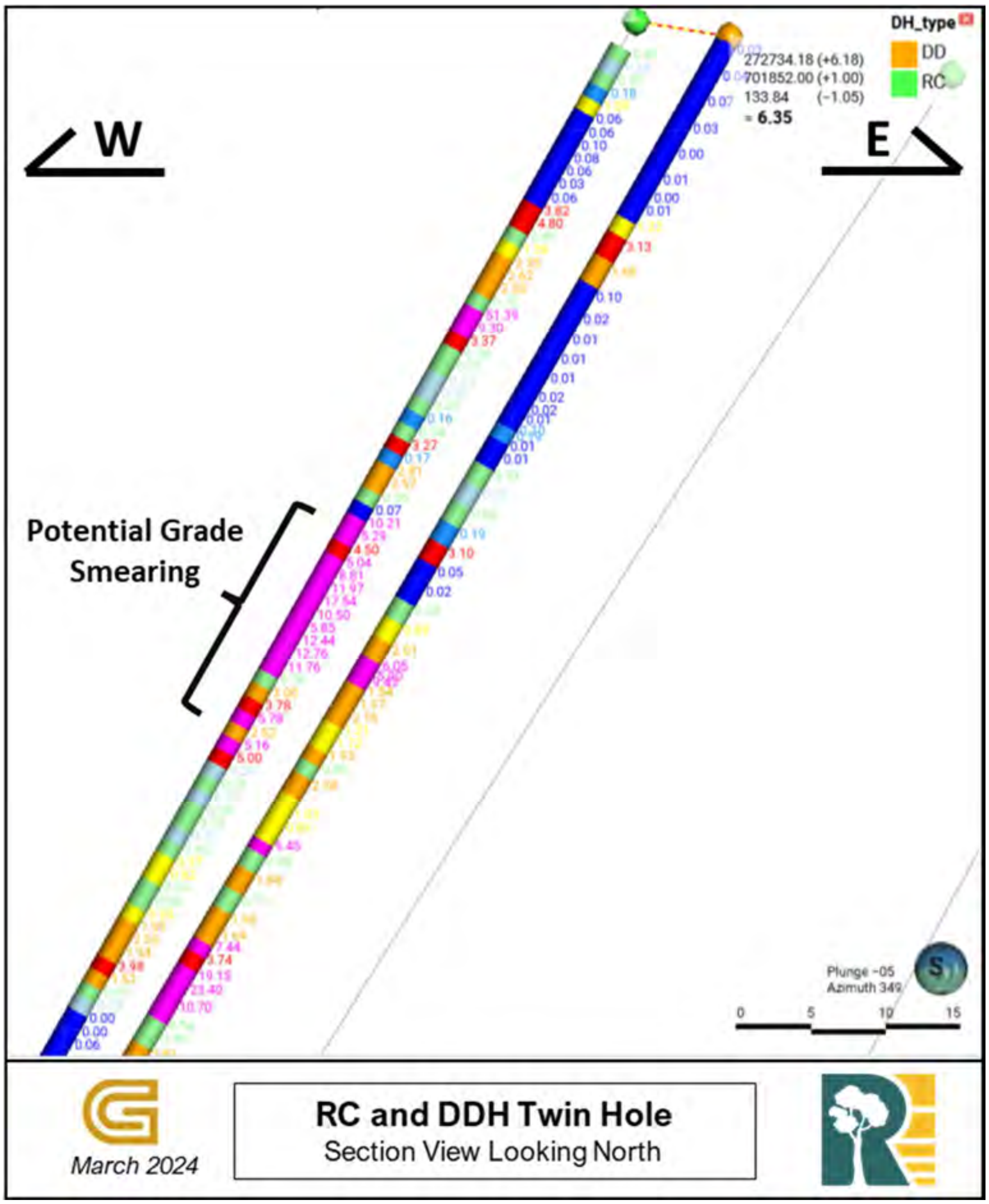
Figure 10.1: Sandvik 710 Diamond Drill Rig at the Oko West Project

Source: GMS, 2024.

From the Project's outset, both diamond and reverse circulation drilling were undertaken simultaneously. Diamond drill core provides excellent geological information both in saprolite and unweathered rocks. RC drilling provides poorer-quality geological information but is a fast, cost-effective, and reliable sampling tool for the lateritic profile. At the initial stages of the program, RC drilling was used to scout for gold mineralization in the saprolite and delineate the footprint of mineralization near surface. The resulting gold anomaly was followed up with diamond drillholes that tested not only the mineralization's lateral extent, but also depth continuity. Diamond drill core demonstrated that several initial RC holes were drilled sub-parallel into the mineralized envelope at a sub-optimal angle. As the Project evolved, RC holes were restricted to the shallow western edges of the gold anomaly and subsequently entirely replaced by diamond drilling as resource delineation drilling started.

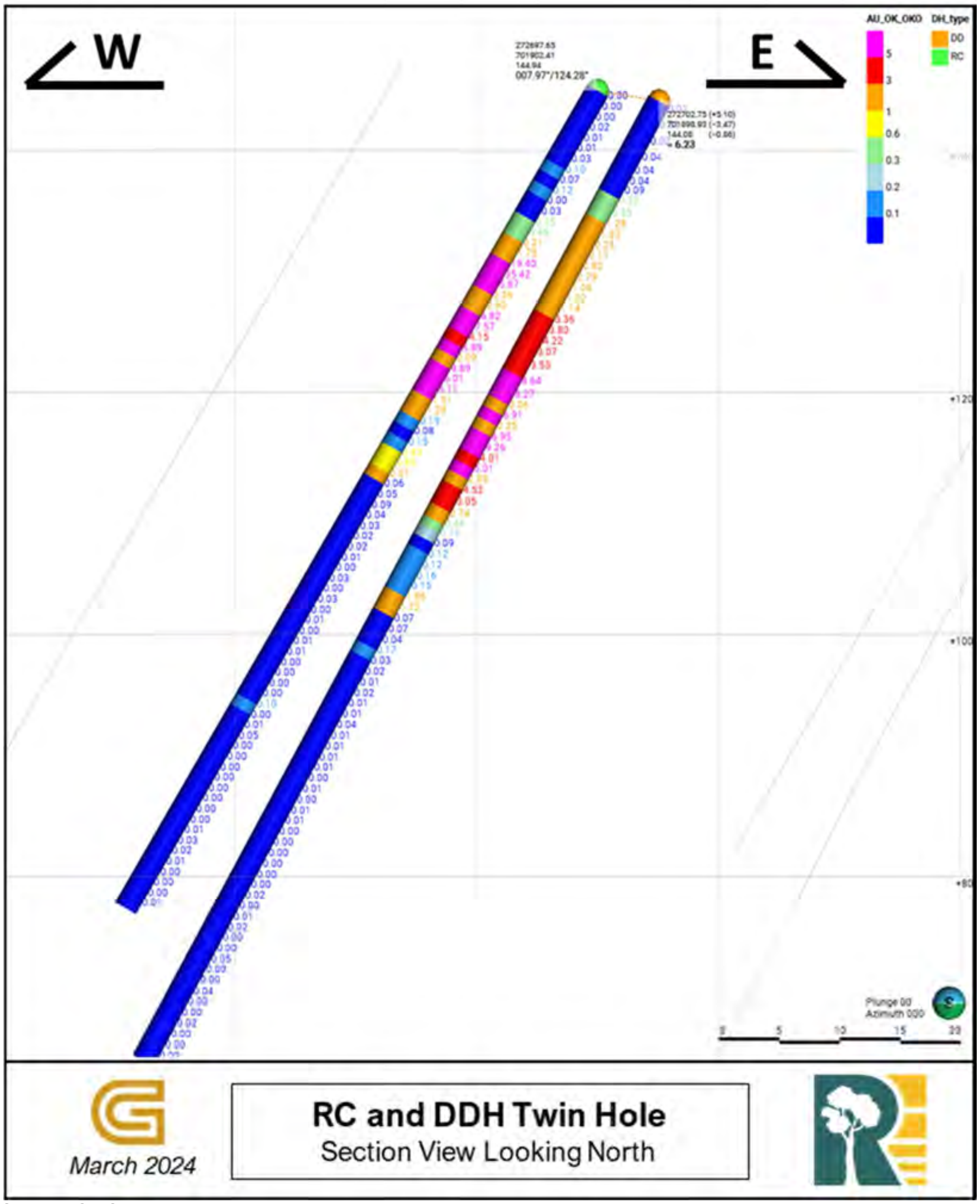
A total of 16 diamond twin holes were drilled to validate the early RC assays. Only one (1) discrepancy was acknowledged between RC OKWR22-128 and diamond twin hole OKWD22-127. The RC hole was flagged due to potential grade smearing and removed from the mineral estimation database. Figure 10.2 presents the mineralized intervals from the RC hole with the twin diamond hole. Figure 10.3 presents an example of RC and DD twin holes assayed intervals that correlates well together.

Figure 10.2: RC OKWR22-128 and Diamond Twin Hole OKWD22-127



Source : GMS, 2023
**Note: The potential grade smearing observed in the RC hole.*

Figure 10.3: RC OKWR21-019 and Diamond Twin Hole OKWD22-125.



Source: GMS, 2024
**Note: The similar grade ranges observed in both RC and DD twin hole.*

Drill core recovery is excellent in unweathered rock, often greater than 95% but poorer in RC drilling, with a sample recovery of an average of 68%. Table 10.2 presents the sample recovery statistics by type of drilling and weathering.

Table 10.2: Drilling Recovery by Weathering Domain

Type of Hole	Weathering Domain	Num. of Measurements	Avg. Sample Recovery %
DD	Alluvium / Colluvium	1032	84.6
	Saprolite	17,421	91.3
	Transition	6,671	92.4
	Fresh Rock	91,812	98.2
RC*	Alluvium / Colluvium	1.681	48.2
	Saprolite	9,310	72.5
	Transition	3,822	71.2
	Fresh Rock	6,208	65.4

**Note: RC drilling recoveries are an approximation*

All diamond drilling, regardless of the drill rig, followed these procedures:

- Drilling azimuths have been consistently targeted at 270 degrees, except for a few holes designed to intersect interpreted cross-cutting structures and drilled at due north or south.
- Drilling dips of most holes have been designed to start at -60 degrees. A few in-fill holes had different initial angles, and deeper drilling uses higher angles (up to -80 degrees) due to surface constraints.
- The entire lateritic profile is drilled with HQ core size (63.5 mm core diameter), changing to NQ size (47.6 mm core diameter) once in unweathered rocks.
- The drill core is placed in core boxes with pertinent Hole-ID, drill run and depth information at the drill site and transported by the drilling company to the camp core shed for logging and sampling.
- Drillholes are always initiated and stopped in the presence of a project geologist.
- The drilling crew will perform drill core orientation in unweathered rocks as often as practically possible.
- The drill crew will perform down-hole surveys using the prescribed equipment at the end of each hole.

10.4 Reverse Circulation Drilling

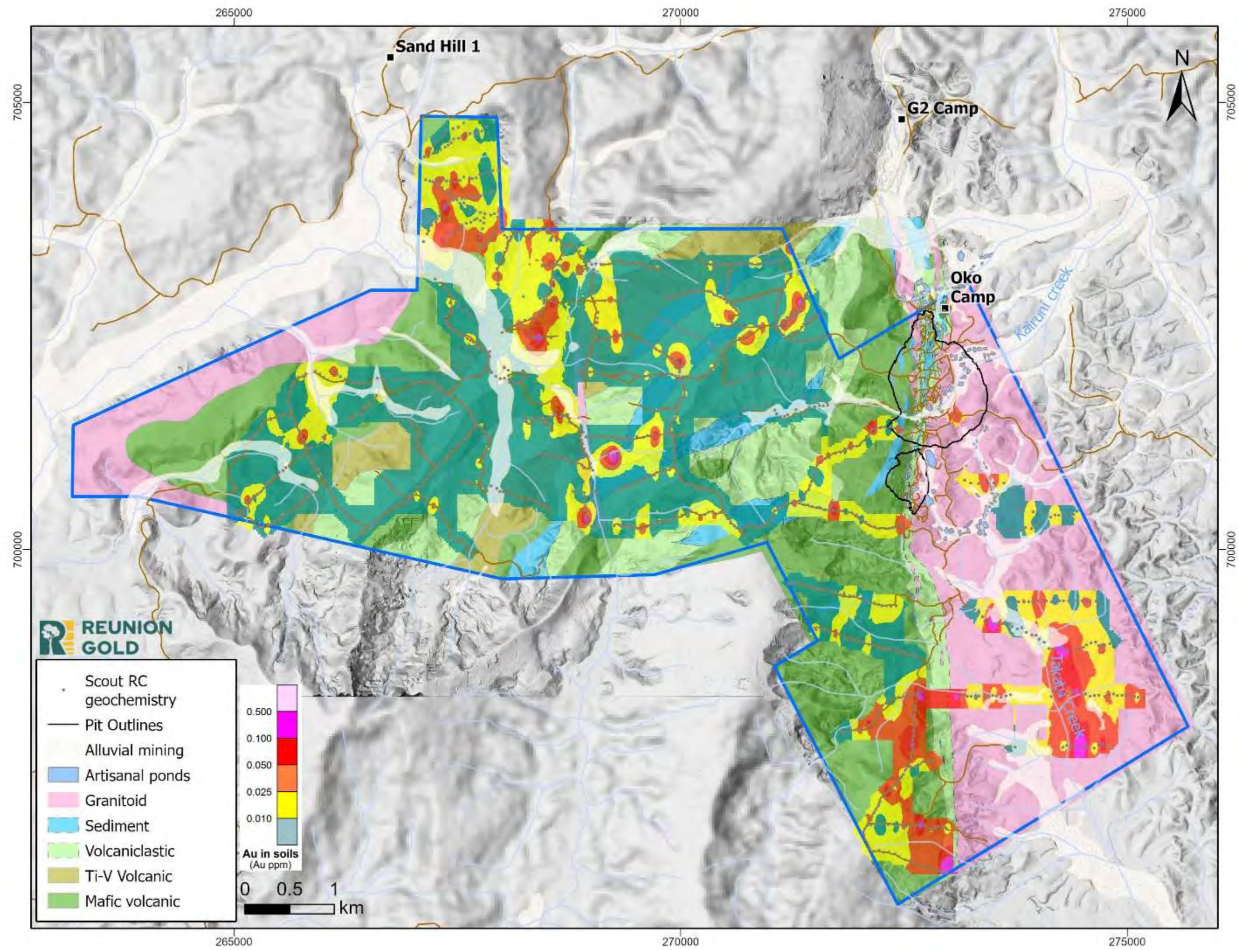
Reverse circulation drilling started on July 26, 2021, and continues using a Maxidrill 400 mounted on a Cat 315DL base (Figure 10.3) using four-inch drill pipes and a four-inch DTH hammer. It uses a Metzke cyclone with two (2) cone chutes and a rotary splitter attachable to the cyclone. A Sullair 1150 / 1350 CFM at 500/350 psi compressor mounted on a steel tracked carrier is occasionally supported by an Atlas Copco B4-41 booster. Major Drilling owns and operates this rig.

On November 7, 2022, Major Drilling mobilized a scout rig (ED-167) mounted on a Morooka MTS 850, capable of rotary air blast, air core and reverse circulation drilling to depths up to 100 m. This rig is being used for reconnaissance scout drilling of geochemical anomalies (Figure 10.4 and Figure 10.5).

Figure 10.4: Reverse Circulation Rig (compressor and booster not shown)

Source: Reunion, 2022. Photo by C. Bertoni

Figure 10.5: Map of Scout RC Program with Anomalies on Lithology; Superimposed Over Terrain



Source: Reunion, 2024

10.4.1 Sampling Procedure

The drill rig has an onboard sampling system consisting of a rotary splitter attached to a Metzke cyclone (Figure 10.6). Where drilling has not intersected water and the sample is dry, each primary sample is:

- Material for an entire interval is weighed to estimate recovery. The recovery is calculated based on the theoretical mass drilled every meter by weathering status.
- Three (3) bags of samples are collected from the splitter. Samples from these bags are then remixed and shaken six (6) times in two (2) directions for homogeneity.
- The splitter on the rig separates the actual samples for lab processing, the field duplicate sample and the bulk sample for storage and future reference.
- All primary sample bags and bulk sample bags are marked with a unique sample number identifier. A pre-printed sample tag with the corresponding number is placed in the primary sample bag.

- The sample is weighed to ensure a mass of approximately 2 kg.
- Duplicate samples are placed in bags with corresponding hole numbers written on them, returned to camp and placed in an appropriate storage location.

Figure 10.6: Rotary Splitter Attached to Metzke Cyclone

Source: Reunion, 2022

For each primary sample, the corresponding reject sample is:

- Sub-sampled, sieved, and two representative samples are taken for the chipboard and chip tray.
- Logged noting geologic features and photographed.

The following drilling and sampling practices are followed to minimize contamination between samples:

- Drilling stops (5 – 15 seconds) while air circulation is maintained to flush out all remaining material at the end of each sample interval. This time is occasionally reduced when drilling in a zone with a high influx of water, reducing contamination.
- The splitter is cleaned thoroughly after each rod change (6 m). In case of water influx, this cleaning frequency might be changed.
- The inside of the cyclone and the collection box are thoroughly cleaned after each drill rod change when drilling in fresh rock and, more often, as required, in weathered rock or when drilling under wet conditions.
- Sample bags are tied off immediately, using a cable-tie, after filling to prevent contamination.

The intersection of groundwater is expected but may be avoided by using an auxiliary compressor and booster. Where wet samples are unavoidable due to groundwater inflow, the following process is employed:

- Connect the booster at the first sign of moisture, ensuring that subsequent samples do not suffer contamination and recoveries improve.
- Collect a preliminary sample split (sub-sample) by spearing in six different directions through the bag with a scoop or available spatula.
- The geologist should abandon the hole if water is encountered for three consecutive meters before the planned hole depth is reached.

10.5 Drilling Intersections

Drilling and trenching programs conducted from 2021 to 2024 returned significant intercepts of gold mineralization, a selection of which are provided in Table 10.3 and Table 10.4. In addition to downhole intervals, estimated true thicknesses ("ETT") have been provided, when possible.

Table 10.3: Selection of Typical Diamond Drill Intercepts at the Kairuni Zone

Hole ID	Block	From	To	Downhole Interval	Au Grade	ETT*	Cutoff
		(m)	(m)	(m)	(g/t)	(m)	(Au g/t)
OKWD21-046	**1**	**61.5**	**90**	**28.5**	**1.07**	**21.8**	**0.3**
inc.		*63*	*67.5*	*4.5*	*2.3*	*3.4*	*1.5*
and		**133.5**	**192**	**58.5**	**2.08**	**45.1**	**0.3**
inc.		*141*	*144*	*3*	*1.67*	*2.3*	*1.5*

Hole ID	Block	From	To	Downhole Interval	Au Grade	ETT*	Cutoff
		(m)	(m)	(m)	(g/t)	(m)	(Au g/t)
inc.		*147*	*156*	*9*	*2.16*	*6.9*	*1.5*
inc.		*165*	*180*	*15*	*4.91*	*11.6*	*1.5*
OKWD22-112	**4**	**452.4**	**586.15**	**133.75**	**2.33**	**93**	**0.3**
inc.		*462.2*	*468*	*5.8*	*2.2*	*4*	*1.5*
inc.		*490.5*	*493.5*	*3*	*1.83*	*2.1*	*1.5*
inc.		*498*	*502.3*	*4.3*	*2.72*	*3*	*1.5*
inc.		*515*	*522*	*7*	*4.01*	*4.9*	*1.5*
inc.		*526*	*530*	*4*	*2.58*	*2.8*	*1.5*
inc.		*533*	*546*	*13*	*5.44*	*9*	*1.5*
inc.		*551*	*576.6*	*25.6*	*5.67*	*17.8*	*1.5*
OKWD22-162	**4**	**0**	**51**	**51**	**3.07**	**41.7**	**0.3**
inc.		*0*	*4.2*	*4.2*	*7.66*	*3.4*	*1.5*
inc.		*17.5*	*35*	*17.5*	*4.78*	*14.3*	*1.5*
OKWD22-176	**4**	**293**	**379**	**86**	**2.8**	**68.6**	**0.3**
inc.		*335.1*	*358*	*22.9*	*7.4*	*18.3*	*1.5*
inc.		*370*	*379*	*9*	*4*	*7.2*	*1.5*
OKWD22-209	**7**	**106.1**	**143.6**	**37.5**	**0.6**	***NE***	**0.3**
OKWD22-213	**4**	**273**	**320**	**47**	**0.67**	**38.1**	**0.3**
inc.		*299*	*305.5*	*6.5*	*2.67*	*5.3*	*1.5*
and		**330.6**	**396**	**65.4**	**4.13**	**53**	**0.3**
inc.		*332.4*	*359*	*26.7*	*5.13*	*21.6*	*1.5*
inc.		*371.5*	*377.8*	*6.3*	*18.14*	*5.1*	*1.5*
OKWD23-223	**4**	**197**	**209**	**12**	**1.16**	**9.5**	**0.3**
and		**233.2**	**290**	**56.8**	**1.4**	**45**	**0.3**
inc.		*238*	*242*	*4*	*4.31*	*3.2*	*1.5*
inc.		*252.7*	*263.4*	*10.7*	*2.07*	*8.5*	*1.5*
inc.		*287*	*290*	*3*	*3.18*	*2.4*	*1.5*
OKWD23-243-W1	**4**	**439**	**577**	**138**	**3.12**	**133.67**	**0.3**
inc.		*504*	*575*	*71*	*5.77*	*42.64*	*1.5*

Hole ID	Block	From	To	Downhole Interval	Au Grade	ETT*	Cutoff
		(m)	(m)	(m)	(g/t)	(m)	(Au g/t)
OKWD23-243-W2	**4**	**419**	**517.8**	**98.8**	**2.13**	**81.16**	**0.3**
inc.		*425*	*436*	*11*	*2.44*	*9.37*	*1.5*
inc.		*482*	*497*	*15*	*6.51*	*12.93*	*1.5*
inc.		*500*	*507*	*7*	*2.63*	*6.04*	*1.5*
inc.		*512.2*	*515.7*	*3.5*	*10.98*	*3.03*	*1.5*
OKWD23-243-W3	**4**	**432**	**578**	**146**	**2.1**	**135.24**	**0.3**
inc.		*435.3*	*438.5*	*3.2*	*3.57*	*2.24*	*1.5*
inc.		*442.5*	*447*	*4.5*	*8.18*	*3.16*	*1.5*
inc.		*457.5*	*462*	*4.5*	*2.39*	*3.17*	*1.5*
inc.		*494.9*	*501.6*	*6.8*	*4.62*	*4.79*	*1.5*
inc.		*503.8*	*531.5*	*27.8*	*4.9*	*19.77*	*1.5*
inc.		*535.1*	*549*	*13.9*	*2.77*	*9.99*	*1.5*
OKWR22-280	**8**	**58**	**70**	**12**	**0.56**	***NE***	**0.3**
OKWD23-287	**4**	**256**	**279**	**23**	**0.96**	**18.03**	**0.3**
and		**302.8**	**369**	**66.3**	**3.64**	**49.04**	**0.3**
inc.		*302.8*	*306*	*3.3*	*5.01*	*2.93*	*1.5*
inc.		*316*	*354*	*38*	*5.75*	*34.54*	*1.5*
OKWD23-288A	**4**	**241**	**341**	**100**	**2.24**	**80.9**	**0.3**
inc.		*261*	*266*	*5*	*3.9*	*4.32*	*1.5*
inc.		*269*	*275*	*6*	*2.47*	*5.18*	*1.5*
inc.		*298*	*302*	*4*	*30.59*	*3.46*	*1.5*
inc.		*320*	*324*	*4*	*1.71*	*3.48*	*1.5*
OKWD23-316	**4**	**696.1**	**719.6**	**23.4**	**0.34**	**21.15**	**0.3**
and		**730.2**	**819**	**88.8**	**4.13**	**79.58**	**0.3**
inc.		*743.6*	*750.8*	*7.2*	*5.85*	*5.56*	*1.5*
inc.		*772.4*	*783.2*	*10.8*	*14.96*	*8.32*	*1.5*
inc.		*787.9*	*809.7*	*21.8*	*6.45*	*16.89*	*1.5*
OKWD23-320	**4**	**768**	**851**	**83**	**1.92**	**72.77**	**0.3**
inc.		*777*	*780*	*3*	*4.79*	*2.4*	*1.5*

Hole ID	Block	From	To	Downhole Interval	Au Grade	ETT*	Cutoff
		(m)	(m)	(m)	(g/t)	(m)	(Au g/t)
inc.		*800*	*820*	*20*	*4.41*	*16.12*	*1.5*
OKWD23-325A	**4**	**361**	**389**	**28**	**0.78**	**23.12**	**0.3**
and		**403**	**470.2**	**67.2**	**3.06**	**54.76**	**0.3**
inc.		*404*	*408.2*	*4.2*	*2.31*	*3.6*	*1.5*
inc.		*434*	*461*	*27*	*6.04*	*23.53*	*1.5*
OKWD23-328	**4**	**364**	**374**	**10**	**0.75**	**7.4**	**0.3**
and		**396**	**471**	**75**	**4.07**	**53.4**	**0.3**
inc.		*423*	*455*	*32*	*7*	*29.99*	*1.5*
OKWD23-331-W1	**4**	**730.9**	**789.2**	**58.3**	**1.84**	**47.82**	**0.3**
inc.		*735.4*	*738.4*	*3*	*4.76*	*2.44*	*1.5*
inc.		*752.7*	*773*	*20.3*	*3.36*	*16.66*	*1.5*
OKWD23-332A	**4**	**374**	**459**	**85**	**1.94**	**67.96**	**0.3**
inc.		*390.9*	*399*	*8.2*	*1.57*	*7.09*	*1.5*
inc.		*416*	*421*	*5*	*3.05*	*4.36*	*1.5*
inc.		*428*	*443*	*15*	*5.72*	*13.08*	*1.5*
inc.		*447*	*459*	*12*	*2.18*	*10.49*	*1.5*
OKWD23-333A	**4**	**893**	**962.4**	**69.4**	**0.67**	**55.25**	**0.3**
inc.		*893*	*901*	*8*	*3.13*	*6.26*	*1.5*
and		**974**	**990**	**16**	**0.57**	**13.18**	**0.3**
OKWD23-334	**4**	**359.9**	**374.7**	**14.8**	**0.32**	**12.7**	**0.3**
and		**410**	**460**	**50**	**1.66**	**42.93**	**0.3**
inc.		*420*	*426*	*6*	*2.89*	*5.15*	*1.5*
inc.		*452*	*458*	*6*	*6.62*	*5.16*	*1.5*
OKWD23-335	**4**	**143**	**264.6**	**121.6**	**1.59**	**98.4**	**0.3**
inc.		*143*	*158*	*15*	*2.01*	*11.89*	*1.5*
inc.		*182*	*190*	*8*	*2.22*	*6.42*	*1.5*
inc.		*226*	*229.8*	*3.8*	*3.06*	*3.11*	*1.5*
inc.		*235.9*	*262.6*	*26.7*	*3.35*	*21.89*	*1.5*
OKWD23-336	**4**	**778.8**	**857**	**78.2**	**3.45**	**56.49**	**0.3**

Hole ID	Block	From	To	Downhole Interval	Au Grade	ETT*	Cutoff
		(m)	(m)	(m)	(g/t)	(m)	(Au g/t)
inc.		*804.3*	*807.3*	*3*	*3.09*	*2.15*	*1.5*
inc.		*814*	*847*	*33*	*7.26*	*23.97*	*1.5*
OKWD23-338A	**4**	**274**	**300.5**	**26.5**	**0.7**	**24.28**	**0.3**
and		**327**	**368**	**41**	**2.14**	**37.59**	**0.3**
inc.		*329*	*333*	*4*	*1.89*	*3.67*	*1.5*
inc.		*356.4*	*364*	*7.6*	*7.95*	*6.97*	*1.5*
OKWD23-339	**4**	**398**	**425**	**27**	**0.79**	**22.68**	**0.3**
inc.		*399*	*404*	*5*	*1.88*	*4.19*	*1.5*
OKWD23-339	**4**	**439**	**485**	**46**	**3.1**	**39.09**	**0.3**
inc.		*439*	*442*	*3*	*2.43*	*2.54*	*1.5*
inc.		*447*	*477*	*30*	*4.08*	*25.49*	*1.5*
OKWD23-340	**4**	**386.7**	**491.8**	**105.1**	**2.15**	**88.92**	**0.3**
inc.		*444.9*	*461.5*	*16.6*	*6.05*	*14.05*	*1.5*
inc.		*464.5*	*476*	*11.5*	*5.49*	*9.75*	*1.5*
OKWD23-341-W1	**4**	**743.5**	**773.1**	**29.7**	**0.94**	**23.43**	**0.3**
and		**804.6**	**822.3**	**17.7**	**0.32**	**14.24**	**0.3**
and		**673.3**	**762**	**88.7**	**2.45**	**83.78**	**0.3**
inc.		*677.3*	*687*	*9.7*	*3.14*	*9.06*	*1.5*
inc.		*693.8*	*698.1*	*4.3*	*2.47*	*4.03*	*1.5*
inc.		*701.4*	*706*	*4.6*	*9.58*	*4.33*	*1.5*
inc.		*718.6*	*728*	*9.5*	*5.61*	*8.88*	*1.5*
inc.		*732.7*	*744.7*	*12.1*	*3.41*	*11.36*	*1.5*
OKWD23-343	**4**	**419.8**	**530.4**	**110.6**	**2.77**	**85.95**	**0.3**
inc.		*425*	*428*	*3*	*2.76*	*2.29*	*1.5*
inc.		*489*	*493.8*	*4.8*	*3.39*	*3.77*	*1.5*
inc.		*503*	*523*	*20*	*12.04*	*15.89*	*1.5*
OKWD23-345AW2	**4**	**582**	**614.5**	**32.5**	**0.69**	**27.84**	**0.3**
inc.		*592*	*598*	*6*	*1.87*	*5.14*	*1.5*

Hole ID	Block	From	To	Downhole Interval	Au Grade	ETT*	Cutoff
		(m)	(m)	(m)	(g/t)	(m)	(Au g/t)
and	**4**	**663**	**710.1**	**47.1**	**1.19**	**40.61**	**0.3**
inc.		*664*	*668*	*4*	*9.4*	*3.44*	*1.5*
OKWD23-346AW1	**4**	**785.6**	**819.3**	**33.7**	**0.54**	**26.64**	**0.3**
and	**4**	**861**	**943.6**	**82.6**	**3.7**	**66.23**	**0.3**
inc.		*861*	*864*	*3*	*3.12*	*2.39*	*1.5*
inc.		*876.7*	*889.7*	*13*	*8.41*	*10.39*	*1.5*
inc.		*897*	*912*	*15*	*3.06*	*12.03*	*1.5*
inc.		*916*	*928.3*	*12.3*	*10.36*	*9.93*	*1.5*
OKWD23-347-W2	**4**	**970.5**	**1039.2**	**68.7**	**2.8**	**64.75**	**0.3**
inc.		*994.6*	*1012*	*17.4*	*4.92*	*16.39*	*1.5*
inc.		*1015.6*	*1029*	*13.4*	*5.09*	*12.68*	*1.5*
OKWD23-348	**4**	**349**	**445**	**96**	**1.03**	**88.56**	**0.3**
inc.		*399.3*	*403*	*3.7*	*4.38*	*3.42*	*1.5*
inc.		*414*	*423.3*	*9.3*	*4.38*	*8.59*	*1.5*
OKWD23-350-W2	**4**	**713**	**796.3**	**83.3**	**2.01**	**75.7**	**0.3**
inc.		*725.9*	*731*	*5.1*	*4.75*	*4.7*	*1.5*
inc.		*763*	*769.7*	*6.6*	*2.75*	*6*	*1.5*
inc.		*773.2*	*778.7*	*5.5*	*2.69*	*5*	*1.5*
inc.		*781.1*	*789.6*	*8.5*	*7.16*	*7.7*	*1.5*
OKWD23-352	**4**	**770**	**781**	**11**	**0.64**	**8.34**	**0.3**
and		**813**	**834**	**21**	**0.35**	**16.74**	**0.3**
OKWD23-353A	**4**	**487**	**491**	**4**	**2.03**	**3.6**	**1.5**
and		**509**	**574.9**	**65.9**	**5.12**	**59.6**	**0.3**
inc.		*509*	*512.3*	*3.3*	*2.34*	*3*	*1.5*
inc.		*541.8*	*550*	*8.3*	*4.61*	*7.5*	*1.5*
inc.		*554*	*569.5*	*15.5*	*13.52*	*14*	*1.5*
OKWD23-356	**n/a**	**190**	**202**	**12**	**1.56**	***NE***	**0.3**
OKWD23-359-W1	**4**	**721.5**	**805**	**83.5**	**3.06**	**64.3**	**0.3**
inc.		*722.5*	*726*	*3.5*	*2.88*	*2.7*	*1.5*

Hole ID	Block	From	To	Downhole Interval	Au Grade	ETT*	Cutoff
		(m)	(m)	(m)	(g/t)	(m)	(Au g/t)
inc.		*743.9*	*748.1*	*4.2*	*4.02*	*3.2*	*1.5*
inc.		*760.7*	*785*	*24.4*	*7.8*	*18.8*	*1.5*
OKWD23-360A-W2	**4**	**1039.8**	**1089.8**	**50.1**	**4.1**	**44.9**	**0.3**
inc.		*1051.2*	*1061.7*	*10.5*	*6.09*	*9.4*	*1.5*
inc.		*1064.1*	*1078.3*	*14.3*	*8.84*	*12.8*	*1.5*
OKWD23-362A	**4**	**991**	**1067**	**76**	**2.27**	**68**	**0.3**
inc.		*991*	*994*	*3*	*1.82*	*2.7*	*1.5*
inc.		*1005.7*	*1010*	*4.3*	*6.64*	*3.8*	*1.5*
inc.		*1036.6*	*1041.5*	*4.9*	*6.29*	*4.4*	*1.5*
inc.		*1046.5*	*1062*	*15.5*	*4.26*	*13.9*	*1.5*
OKWD23-364	**4**	**977.6**	**1022.6**	**45**	**3.39**	**37.1**	**0.3**
inc.		*897.3*	*903*	*5.7*	*1.9*	*4.6*	*1.5*
inc.		*981.4*	*985.5*	*4.1*	*3.43*	*3.4*	*1.5*
inc.		*999*	*1013*	*14*	*7.4*	*11.6*	*1.5*
OKWD23-365	**4**	**18**	**43**	**25**	**0.84**	**22.9**	**0.3**
inc.		*35*	*41.5*	*6.5*	*1.9*	*6*	*1.5*
OKWD23-366	**5**	**0.6**	**13.1**	**12.5**	**0.48**	***NE***	**0.3**
and		**81**	**126**	**45**	**1.85**	***NE***	**0.3**
inc.		*107.1*	*114.4*	*7.3*	*2.52*	*NE*	*1.5*
inc.		*117.6*	*121.7*	*4.2*	*3.12*	*NE*	*1.5*
OKWD23-367	**6**	**31.5**	**61**	**29.5**	**0.97**	***NE***	**0.3**
inc.		*39.8*	*45.7*	*6*	*1.71*	*NE*	*1.5*
OKWD23-368	**4**	**190.3**	**203.1**	**12.8**	**0.56**	**11.4**	**0.3**
and		**272.3**	**283**	**10.7**	**0.48**	**9.8**	**0.3**
OKWD23-369	**5**	**0**	**24.5**	**24.5**	**0.84**	***NE***	**0.3**
and		**106**	**120**	**14**	**0.58**	***NE***	**0.3**
OKWD24-370	**5**	**92**	**109**	**17**	**0.43**	***NE***	**0.3**
and		**161.2**	**171.9**	**10.7**	**1.08**	***NE***	**0.3**

Hole ID	Block	From	To	Downhole Interval	Au Grade	ETT*	Cutoff
		(m)	(m)	(m)	(g/t)	(m)	(Au g/t)
inc.		*21.6*	*25.5*	*3.9*	*2.74*	*NE*	*1.5*

Note:
**Estimated True Thickness ("ETT") based on an average dip / dip direction of -65° / 095° to represent the orientation of the mineralized zone in Block 4. ETT only calculated for Blocks 1 and 4. "NE": Not Estimated True Thickness.*
***Significant intervals calculated using a 0.3 g/t Au cutoff, 10 m minimum length and 10 m maximum consecutive internal waste. Included intervals calculated using a 1.5 g/t Au cutoff, 3 m minimum length and a 2 m maximum consecutive internal waste.*

Table 10.4: Selection of Typical Trench Intercepts at the Kairuni Zone

Hole ID	Block	From (m)	To (m)	Downhole Interval (m)	Au Grade (g/t)	ETT* (m)	Cutoff (Au g/t)
OKWT21-026	**4**	**8**	**104**	**96.0**	**2.30**	**-**	**0.3**
inc.		*42*	*52*	*10.0*	*3.12*	*-*	*1.5*
inc.		*56*	*69*	*13.0*	*11.65*	*-*	*1.5*
OKWT21-044	**4**	**131**	**214**	**83.0**	**5.00**	**-**	**0.3**
inc.		*132.5*	*141*	*8.5*	*36.76*	*-*	*1.5*
inc.		*150*	*154.5*	*4.5*	*1.53*	*-*	*1.5*
inc.		*157.5*	*174*	*16.5*	*2.57*	*-*	*1.5*
inc.		*180*	*192*	*12.0*	*2.29*	*-*	*1.5*

Note:
**Estimated True Thickness ("ETT") based on an average dip / dip direction of -65° / 095° to represent the orientation of the mineralized zone in Block 4. ETT only calculated for Blocks 1 and 4.*
***Significant intervals calculated using a 0.3 g/t Au cutoff, 10 m minimum length and 10 m maximum consecutive internal waste. Included intervals calculated using a 1.5 g/t Au cutoff, 3 m minimum length and a 2 m maximum consecutive internal waste.*

11. SAMPLE PREPARATION, ANALYSES AND SECURITY

This section describes the sample preparation, analysis, and security procedures for the diamond drilling, reverse circulation drilling and trenching programs performed by Reunion. It also includes a quality assurance and quality control (QA/QC) program as part of the sample assaying process.

11.1 Core Handling and Sampling

Reunion completed a total of 414 DD, 1760 RC, 19 Wedges holes and 85 trenches between January 2020 and February 2024. The following section describes the procedures of core handling, logging, and sampling implemented by the Company on the Oko West Project.

Drill rigs are aligned with the planned drillhole information and inspected by the Project geologists. The hole number, azimuth, and dip are marked at the collar of the drillhole.

Core boxes for each drillhole are labelled with a unique number consisting of an alpha prefix, usually denoting the Project name (e.g. OKW) followed by one (1) letter indicating the drill type (e.g. “D” for diamond, “R” for reverse circulation) and year (e.g. OKWD22-067). Twinned or redrilled holes have the same Hole-ID as the original with a letter suffix (e.g. OKWR22-005A).

Numbered boxes containing drill cores are transported to the Company logging core shack. Geotechnical measurements are then conducted; recovery, RQD, orientation marks, core diameter and hardness are recorded.

Geological logging and structural measurements are taken by the geologist in charge of the drillholes. Data is entered directly into the drillhole master database. For the core logging, the following data is retained and described: lithology, alteration, structure, mineralization, and sample intervals.

Diamond drill core samples are collected on average at every 1.3 m from drill core but vary between 0.1 m and 2.85 m. Sample intervals are marked by geologists. Samples are selected in potential mineralized zones based on logged geological features, such as rock type, mineralization, alteration, veining etc.

Blanks, certified reference materials (CRMs or standards), and duplicates are inserted at the same time as the sampling process is performed.

The core boxes are then photographed, with details of each core box clearly visible. Digital photographs are taken dry and wet and kept archived for review purposes.

The core cutting is supervised by the geologists and geotechnicians to ensure that the samples are cut in order, and the sample number vs the depth are not mixed up. Samples are marked along the cutline with a different colour from the core-orientation line. The core is cut from the bottom to the top to avoid combining with the sample below. The same side of the core is always put in the sample bag. The side with the orientation line must be kept in the core box, while the other side goes into the sample bag (Figure 11.1).

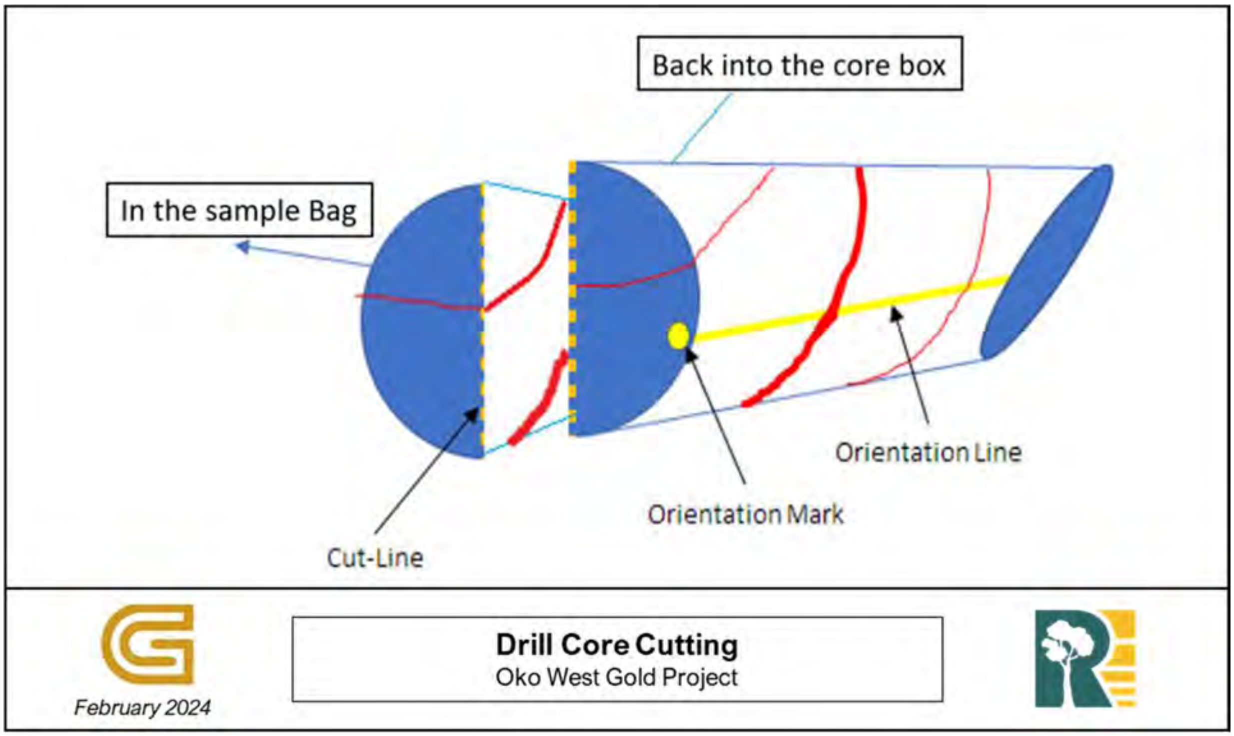
The second stub of the sample tag remains stapled in the box at the end of the sample interval to identify the sample length and location The third stub and a metal tag bearing the same sample ID is inserted into the corresponding sample bag with ½ the core.

In the case of field duplicates, the two (2) sample stubs will be stapled side by side in the box. The primary sample is always ½ core. For a ½ core duplicates, the second half of the core goes into the second sample bag, leaving no core in the box. For ¼ core duplicates, the remaining half will be cut in half again. The ¼ goes into the secondary sample bag and ¼ is kept in the core box.

Bags are closed with zip-ties immediately after the sample is placed in the bag. Samples are placed in order in the core shed outside the cutting station. Samples from different holes are kept separate. Drill core samples, blanks, and certified standards are then bagged and ready to be submitted to the primary laboratory.

The laboratory is instructed to return the rejects with the sample stubs in the bags even if there is no sample in the bag (e.g. bags containing a standard).

Figure 11.1: Drill Core Cutting – Oko West Gold Project



Source: Reunion, 2022

11.2 RC Sample Handling and Sampling

Reverse circulation (RC) chip samples are collected at every meter. RC drilling protocols and contamination mitigation measures are described in Section 10.

The splitter on the rig will produce 2 kg samples for the primary lab, the field duplicate sample and the bulk sample for storage and future reference. All primary sample bags and bulk sample bags are marked with a unique sample number identifier. A pre-printed sample tag, corresponding number, is placed in the primary sample bag.

Duplicate samples are placed in bags with corresponding hole numbers written on them, taken back to the exploration camp, and placed in an appropriate storage location. Rejects are sub-sampled, sieved and two (2) representative samples are taken for chipboard and chip tray to be logged noting geologic features and photographed (Figure 11.2).

Figure 11.2: Chip Logging Geologist

Source: Reunion, 2022. Photo by C. Bertoni

For the RC samples, the second and third stubs are inserted in the sample bag, still attached to each other. The laboratory will detach these, placing one in the coarse reject bag and another in the pulp reject bag.

11.3 <u>Sample Transit, Security and Chain of Custody</u>

The sample tags are kept in a locked cabinet and issued to the core shed personnel on a as-needed basis. The sample tag stubs are completed, and the books used are kept in a sample book library for future reference. Reunion sample tags contain the sample information, including date, target, hole or trench, interval from-to in meters, sampler name and analytical code.

Samples submitted display the sample number and are individually tied with plastic tags and packed in rice bags (six samples per rice bag), which lists the Project initials (Oko West) and the batch number (photo below). The rice bags are also securely tied (Figure 11.3). Access to samples is only possible by cutting the tag. The laboratory is instructed to recycle the sample bags, return the rejects on the same bags, and show the original batch numbers. In the case of damaged bags, the lab is to replace them, re-writing the same labels on a new bag.

Figure 11.3: Bagging

Source: Reunion, 2022. Photo by C. Bertoni

The proper storage of sample rejects received from the lab is essential for a proper QA/QC system; thus, assuring the integrity of samples and their easy retrieval. The laboratory must return rejects quoting their original batch or work order numbers, as these rejects will be stored by batch groups. Laboratories create their own job numbers, which are not used for storing records.

Pulps are stored in Kiva plasticized cardboard NQ core boxes by a batch of 40 samples (photo below) and stored safely in locked sea containers (Figure 11.4).

Coarse rejects are stored in raffia bags at the reject library on shelves by batch groups.

Figure 11.4: Pulp Rejects Storage

Source: GMS, 2024

The samples are sent via boat and truck to the primary laboratory in Georgetown (Guyana) accompanied by one (1) company employee for the entire trip to witness that all samples reach the laboratory safely. Along with the requisition form, a receipt form is submitted to the lab, listing the samples included in the batch and containing space for signature by a lab representative upon delivery. The lab acknowledges the receipt of a work order by e-mail to the company. The primary laboratory, Activation Laboratories Ltd. (Actlabs) sends pulp duplicates directly to the secondary laboratory (MSA) for umpire check assays.

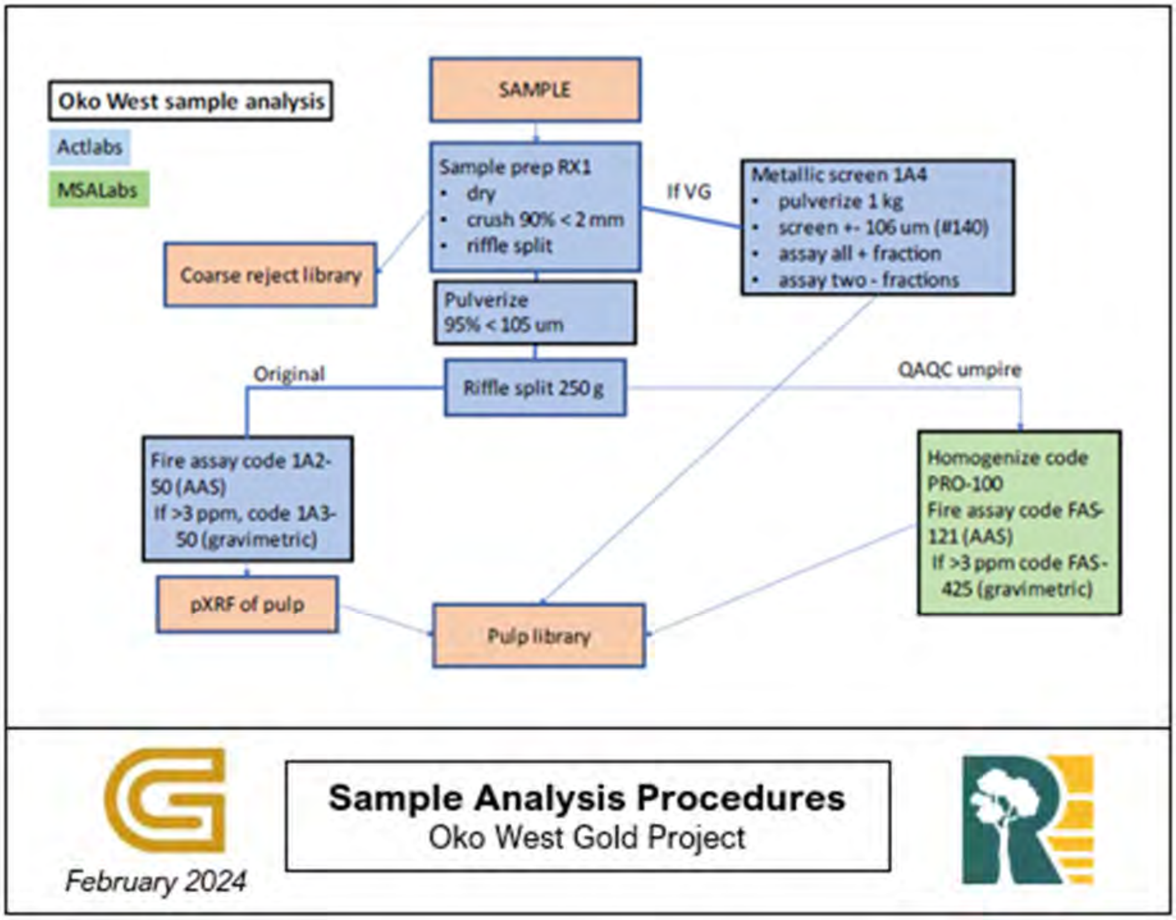
11.4 Sample Analysis Methods

Sample batches are prepared following the Actlabs Code RX1 procedure. Samples are weighed, dried, crushed (<5 kg) to a fineness of 80% passing 2 mm. A riffle split of 250 g is taken from the crushed material and pulverized (mild steel) to 95% passing 105 µm (140 mesh). The laboratory technician uses sand to clean in between each sample.

At Actlabs, gold analysis code FAAA-1A2 is performed using a 50 g fire assay (FA) with atomic-absorption spectrometry (AAS) finish. For gold values above the upper detection limit (> 3,000 ppb), samples are assayed by fire assay with a gravimetric finish (FAGRA-13A). If visible gold is observed by the geologist during the logging and sampling, the analytical method 1A4 Au fire assay metallic screen is prioritized, and the sample before and after the visible gold are also analysed using the metallic screen method.

At MSA, pulp rejects samples from the primary laboratory are homogenized by mat rolling 100 times (code PRO-100) and gold assaying is performed by fire assay with AAS finish of 50 g pulverized material (FAS-121). If the gold value is above the upper detection limit (> 3 ppm), then a gravimetric finish is used (FAS-425). Figure 11.5 illustrates the analytical process selected to assay the Project gold samples.

Figure 11.5: Sample Analysis Procedure Schema as Implemented at Oko West Gold Project



Source: Reunion, 2022

11.5 <u>Data Management</u>

The assay reports by both the primary and secondary labs are distributed by e-mail directly to recipients listed in the work order, including gDat Applied Solutions (www.gdatsolutions.com) ("gDat"), a third-party, independent database manager. The laboratory report includes an Excel csv file and a pdf file, both containing the same information. The laboratory report includes the assay results for samples and CRM submitted and results for the lab CRM used. gDat imports the QA/QC results into acQuire software and runs a routine that produces graphs and statistics for each QA/QC sample, indicating if they "passed" or not the QA/QC criteria. An assay report is sent by gDat via e-mail to Reunion senior geologists, who review the results. If results are approved, gDat is informed by e-mail and incorporates the results into the database. If not, Reunion will ask the lab to re-run the samples until the results are approved. Only when approved by the Project geologists, the assay results will be incorporated into the database by gDat. All the e-mail correspondence is kept on record.

gDat use the acQuire Geoscientific Information Management (GIM) with complete independence. They are the only personnel authorized to introduce database changes and make copies available to third parties. Project geologists can consult the database and download its contents via open database connectivity (ODBC). No Reunion personnel have direct access to the database.

11.6 Density Measurements

Bulk density measurements are taken in-house on all representative cores from the lithological intervals, including both mineralized and non-mineralized units, with varying degrees of hydrothermal alteration and weathering. The frequency of density measurements is determined by the Project geology team. To determine the dry bulk density of a sample, the water displacement method is used. The sample is assumed to displace a volume of water equal to its own bulk volume. The sample, a piece of dry and clean drill core, is weighed to determine the dry mass using an electronic sale which is connected to a suspended basket immersed in water. The entire piece of the core is submerged in the water and weighed again. Saprolitic core samples are tightly wrapped with a thin film of plastic and weighted. The sample is immersed in water within a suspended basket and weighed again (Figure 11.6).

Figure 11.6: Density Measurements Balance Setup

Source: Reunion, 2022

11.7 <u>Quality Assurance and Quality Control (QA/QC) Procedures</u>

The Company's exploration team has implemented a rigorous quality assurance and quality control program (QA/QC) to ensure the validity and integrity of its sampling procedures and data management. The QA/QC protocol applies to all drill holes (DDH and RC) and trench samples collected by Reunion.

The QA/QC protocols were designed to certify drill holes sample collection, analysis, and data management and were designed by Reunion in accordance with CIM Mineral Reserve and Mineral Resource Best Practice Guidelines (CIM, 2019).

The QA/QC program adopted by Reunion for all drill and trench sampling is sent to the primary lab in batches corresponding to an entire trench or drillhole. Samples from different trenches or drill holes are not mixed-up in the same submission order. The insertion of control samples is distributed among the original drillhole or trench samples in each batch. Certified reference materials (CRMs or standards) and blanks: Include one (1) control sample every ten (10) samples interchanging between standard and blank, or the equivalent of one blank and one standard at every 20 samples (5%). The position of blank and standard samples is adjusted to control mineralized intervals and test lab contamination.

The Project geologists request the primary lab to generate a duplicate pulp sample at a frequency of one in 15 to 20 samples (about 5%) from expected mineralized and unmineralized intervals. The primary lab produces these samples and forwards them to the secondary lab for check or umpire assays, including additional standards provided by Reunion.

The Company procedures of quality control (QC) samples are designed to insert one (1) standard, one (1) blank, and one (1) field duplicate at every 20 samples generated by drilling.

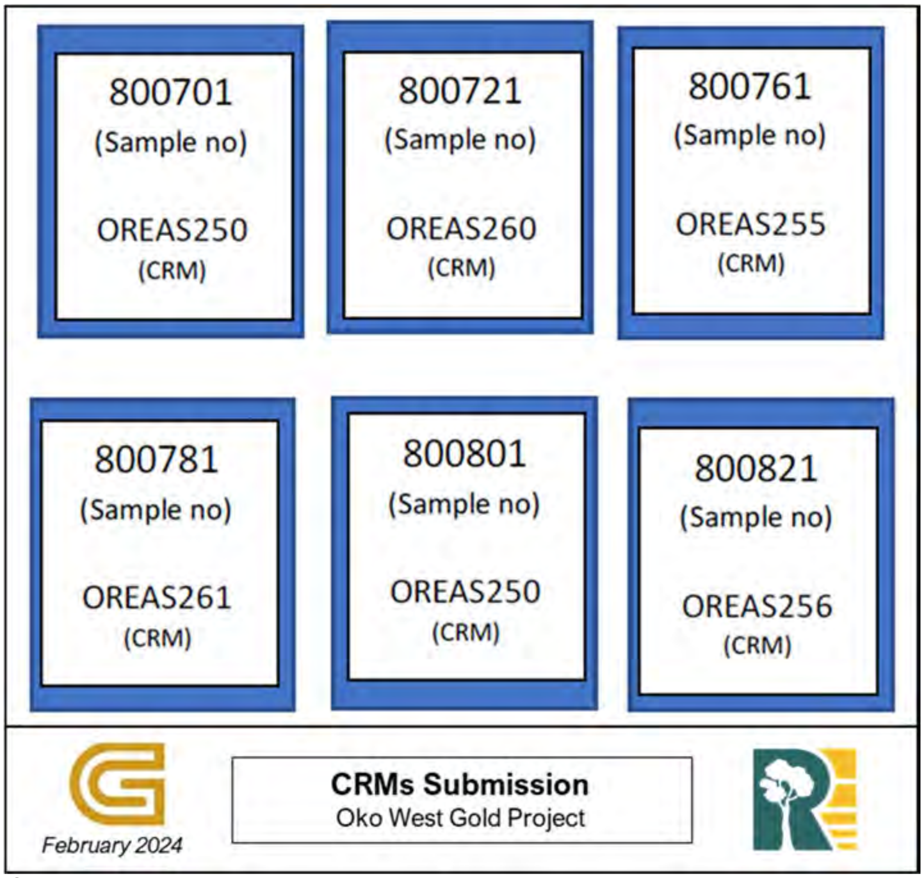
Field duplicates are taken from RC drilling. One (1) field duplicate is introduced at every 20 samples generated by drilling. This duplicate is collected directly at the rig's Metzke splitter.

For the trench channel sampling, one (1) standard, one (1) blank and one (1) field duplicate are inserted at every 20 samples generated by sub-horizontal channels near the base of the trench. The field duplicate is collected directly at the channel by enlarging it.

For diamond drill holes (DH), two (2) half core field duplicates are inserted into each mineralized zone, providing the zone is long enough. At the end of 2023, this procedure was updated to require ½ core duplicates in infill drilling (40 m spacing) and ¼ core duplicates in exploration drilling (80 m spacing or greater).

All CRMs being inserted are photographed with their respective sample numbers before the CRMs (Figure 11.7) identification is erased, thus documenting the insertion for eventual inspection or audit.

Figure 11.7: Identification of CRMs Before Submission to Laboratory



Source: Reunion, 2022

GMS reviewed the analytical quality control data produced by the Company for the 2020, 2021, 2022, 2023, and 2024 drilling programs to confirm that the analytical results were reliable.

Data relating to blanks, certified reference materials (CRMs), field, coarse and pulp duplicates and umpire check assays data were received from Reunion in comma-delimited format spreadsheets. From September 10, 2020, to February 07, 2024, a total of 5,570 blanks, 5,901 CRMs and 5,550 duplicates were submitted to Actlabs. The control samples represent approximately 14% of the total number of samples submitted for assaying. These totals include only final and passing batches. Analyses of data from CRMs and blank samples are normally illustrated in time-series plots to identify extreme values (outliers) or trends that may indicate issues with the overall data accuracy and precision.

11.7.1 Blanks

To monitor any contamination during the sample preparation and assaying at the laboratory, blank materials are inserted into the sampling stream every 20th sample.

The blank used in the drilling and trenching programs was sourced from a barren sample of crushed granite. The Company uses a coarse blank composed of a granitoid rock aggregate from the Toolse and Teperu quarry in Guyana (Figure 11.8). The bulk coarse blank material is kept in a covered plastic bucket at the site core shed, and the blank sample is prepared in advance by placing 1 kg of the material in a zip-lock bag. This material was recently re-tested for its gold content (work order 22-OKWG-198).

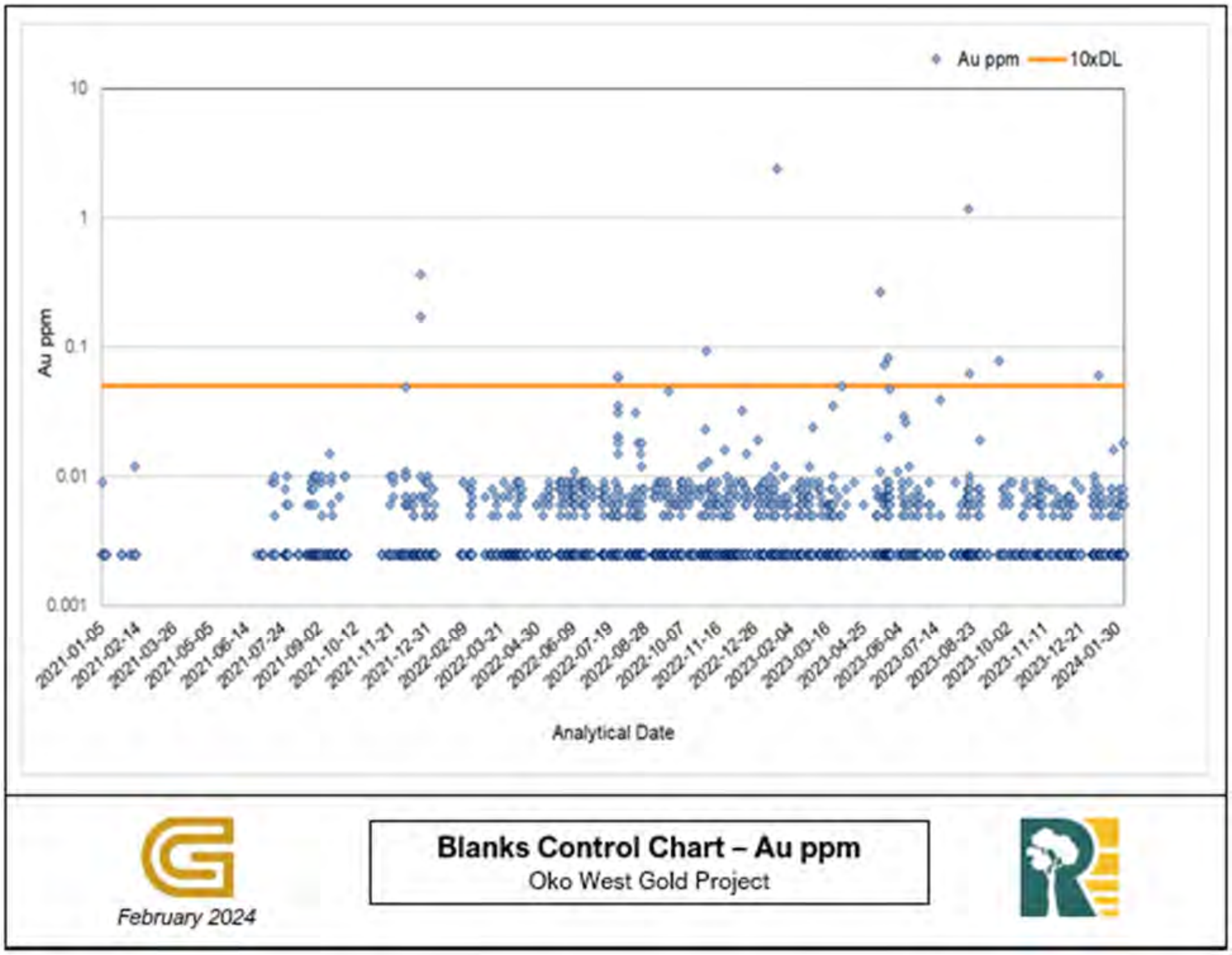
Figure 11.8: Blank Used by Company as Quality Control Sample – Oko West Gold Project

Source: Reunion, 2022

Blank materials are considered failed when the returned gold value exceed 0.05 ppm, which is equivalent to ten (10) times the lower detection limit (DL) of 0.005 ppm for both FAAA-1A2 and FAGRA-1A3 analytical methods. A total of 5,570 blank samples were submitted to Actlabs. The results are considered good, with 99.8% of blanks falling within the accepted control limit, which demonstrates that the samples show no systematic contamination with contiguous mineralized intervals. Some of the failures seem to be related to mislabels and the insertion of CRMs instead of the barren material.

Figure 11.9 shows the performance of the blank samples within the control limits (10 times DL) submitted by Reunion during the recent drilling programs.

Figure 11.9: Blanks Control Chart for Gold – 2021-2024 Drilling Program – Oko West Gold Project



Source: GMS, 2024

11.7.2 <u>Certified Reference Materials</u>

Certified reference materials (CRMs or standards) were chosen within low and high gold grade ranges and from two (2) types of material, oxide, and sulfide, used to monitor the laboratory performance and to assess bias on the analytical results. The Company purchases commercial CRMs prepared by Ore Research and Exploration (Australia) (OREAS) and Canadian Resource Laboratories. The CRM packets are kept in clean plastic containers at the field geology office and brought to the core shed only when needed to be introduced to the sample batches.

Quality control (QC) samples are classified as failures for a reference material if the results are outside ± three (3) standard deviations (SD) of the certified gold value. Failures observed in the CRM results are investigated by Reunion and replaced by the re-analyzed value when it is considered necessary. Overall, the results tabulated below indicate that the CRMs are good and minimal bias regarding the precision of the expected values vs. the assayed value is present through the assaying period.

OREAS 250b, 260 and CDN-GS-16 were removed from the quality control sampling program by the Company due to poor analytical performance at the primary laboratory, the values obtained often being between the control limits, systematically different from the certified value over several periods.

The results of the analytical quality control data produced by the CRM samples used between 2020 and 2024 drilling programs and submitted to Actlabs is summarized in Table 11.1.

Table 11.1: CRM Performance Result Summary as Implemented by Reunion on Oko West Drilling Resource Area (2020-2024) – CRM Samples Assayed by Actlabs

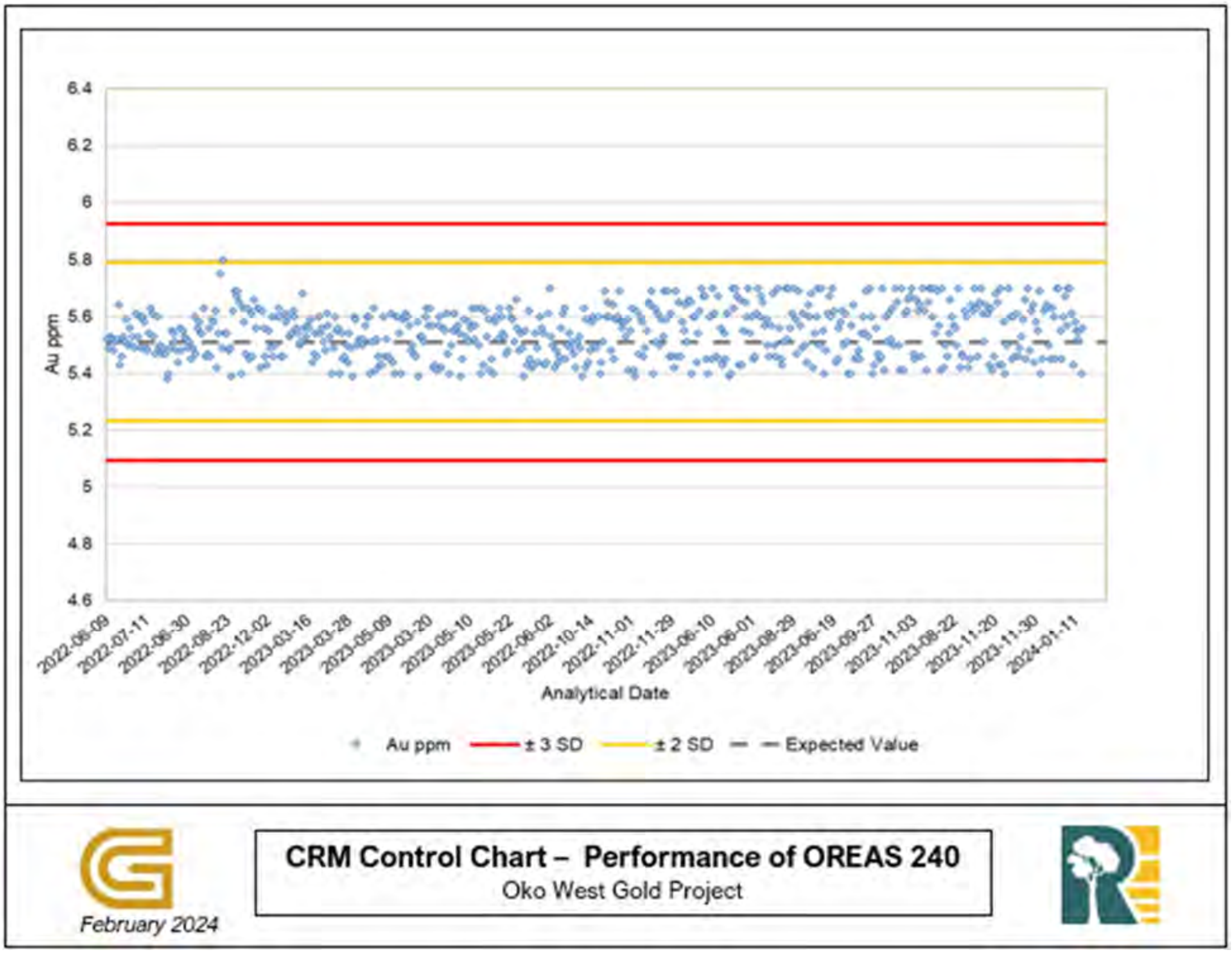
Material Type	Certified Standard (CRM)	Num. of Submitted CRM	Certified Au Value (ppm)	Standard Deviation (SD)	Num. of Failures	% Passing
Sulfide	CDN-GS-16*	11	16.48	0.315	0	100.0%
Sulfide	CDN-GS-1U*	102	0.968	0.043	0	100.0%
Sulfide	CDN-GS-P1A*	140	0.143	0.004	1	99.3%
Sulfide	OREAS211	937	0.768	0.027	0	100.0%
Sulfide	OREAS221*	152	1.06	0.036	1	99.3%
Sulfide	OREAS234	150	1.2	0.03	0	100.0%
Sulfide	OREAS236	905	1.85	0.059	0	100.0%
Sulfide	OREAS238*	83	3.03	0.08	0	100.0%
Sulfide	OREAS239*	84	3.55	0.086	2	97.6%
Sulfide	OREAS240	619	5.51	0.139	0	100.0%
Oxide	OREAS250*	126	0.309	0.013	0	100.0%
Oxide	OREAS250b	398	0.332	0.011	1	99.7%
Oxide	OREAS251b	333	0.505	0.017	1	99.7%
Oxide	OREAS252*	121	0.674	0.022	0	100.0%
Oxide	OREAS252b	238	0.837	0.028	0	100.0%
Oxide	OREAS254*	217	2.55	0.076	0	100.0%
Oxide	OREAS254b	404	2.53	0.061	0	100.0%

Material Type	Certified Standard (CRM)	Num. of Submitted CRM	Certified Au Value (ppm)	Standard Deviation (SD)	Num. of Failures	% Passing
Oxide	OREAS255*	57	4.08	0.087	0	100.0%
Oxide	OREAS256*	64	7.66	0.238	0	100.0%
Oxide	OREAS256b	200	7.84	0.207	0	100.0%
Oxide	OREAS258*	43	11.15	0.259	0	100.0%
Oxide	OREAS260	157	0.016	0.0018	2	98.7%
Oxide	OREAS261	354	0.0486	0.0023	0	100.0%
Oxide	OREASH1*	6	0.012	0.001	2	66.7%

**Note: Discontinued CRMs*

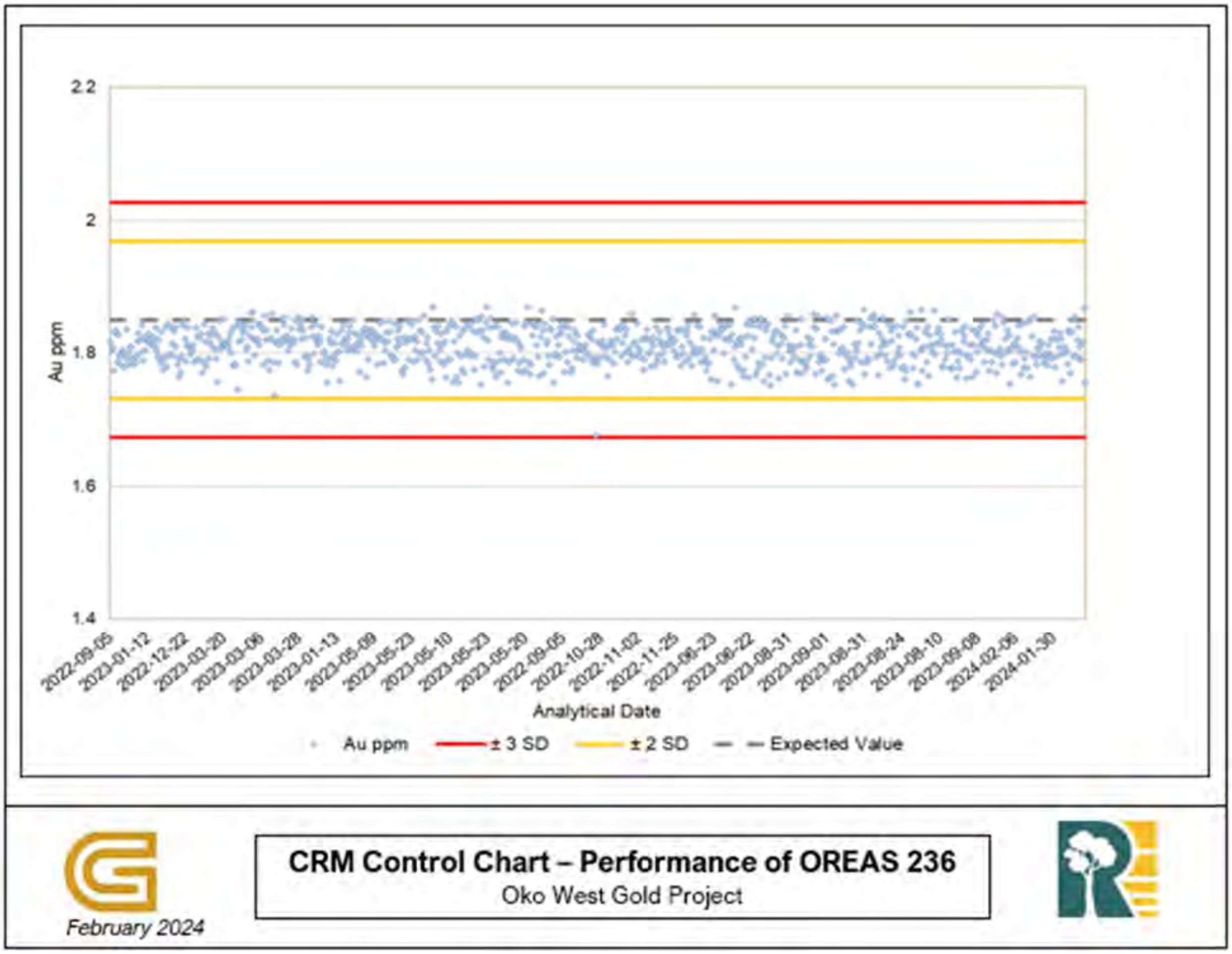
The performance of the CRMs was also validated on time-series control charts to monitor for analytical drift and abnormal assay batches. After verification, the CRMs generally performed well over time with the majority of the results within the control limits of ± 3 times standard deviation (± 3SD) of the certified recommended value. Some of the control limits of CRMs are illustrated in Figure 11.10 to Figure 11.14.

Figure 11.10: Sample Control Chart of CRM OREAS 240 – Oko West Gold Project



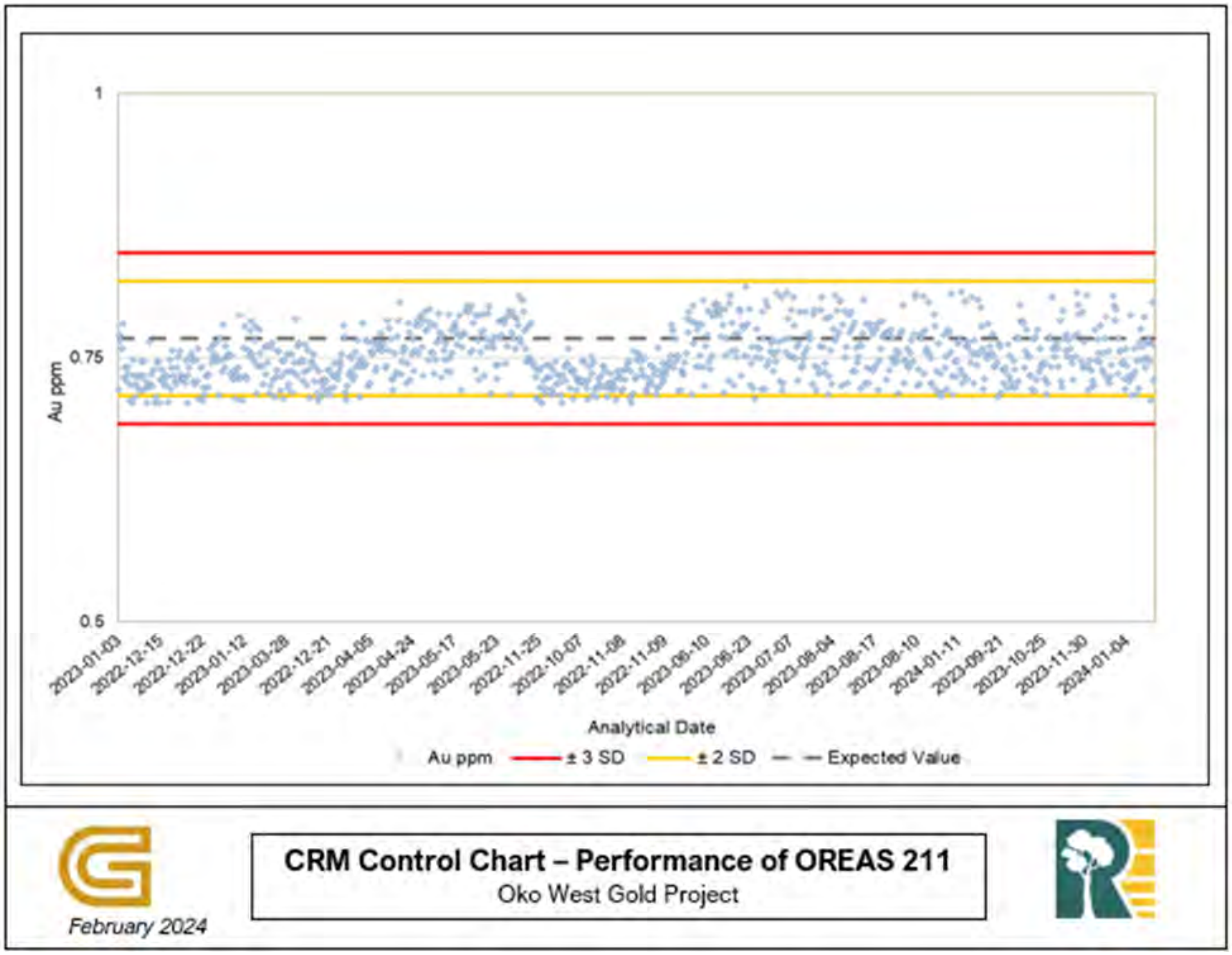
Source: GMS, 2024

Figure 11.11: Sample Control Chart of CRM OREAS 236 – Oko West Gold Project



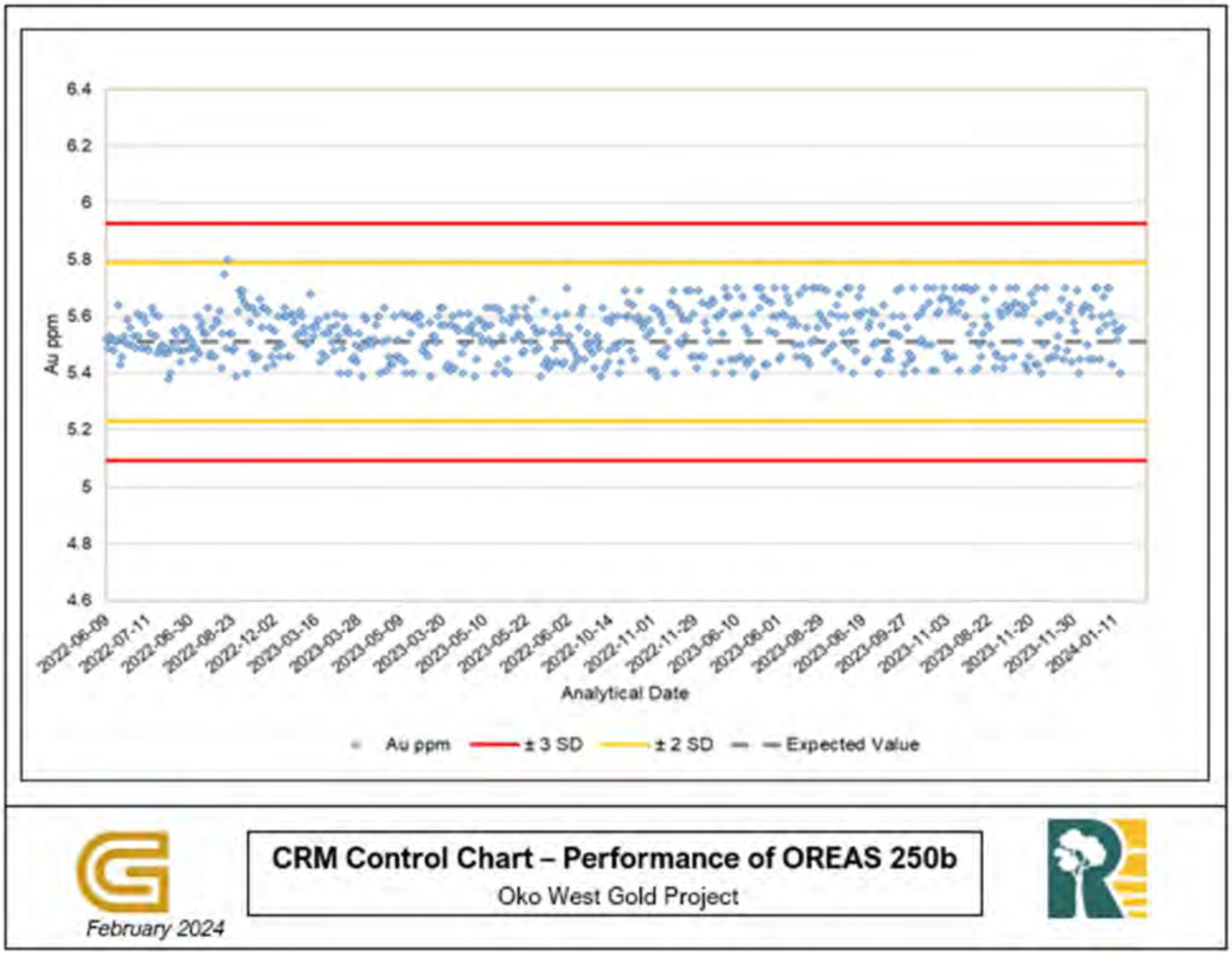
Source: GMS, 2024

Figure 11.12: Sample Control Chart of CRM OREAS 211 – Oko West Gold Project



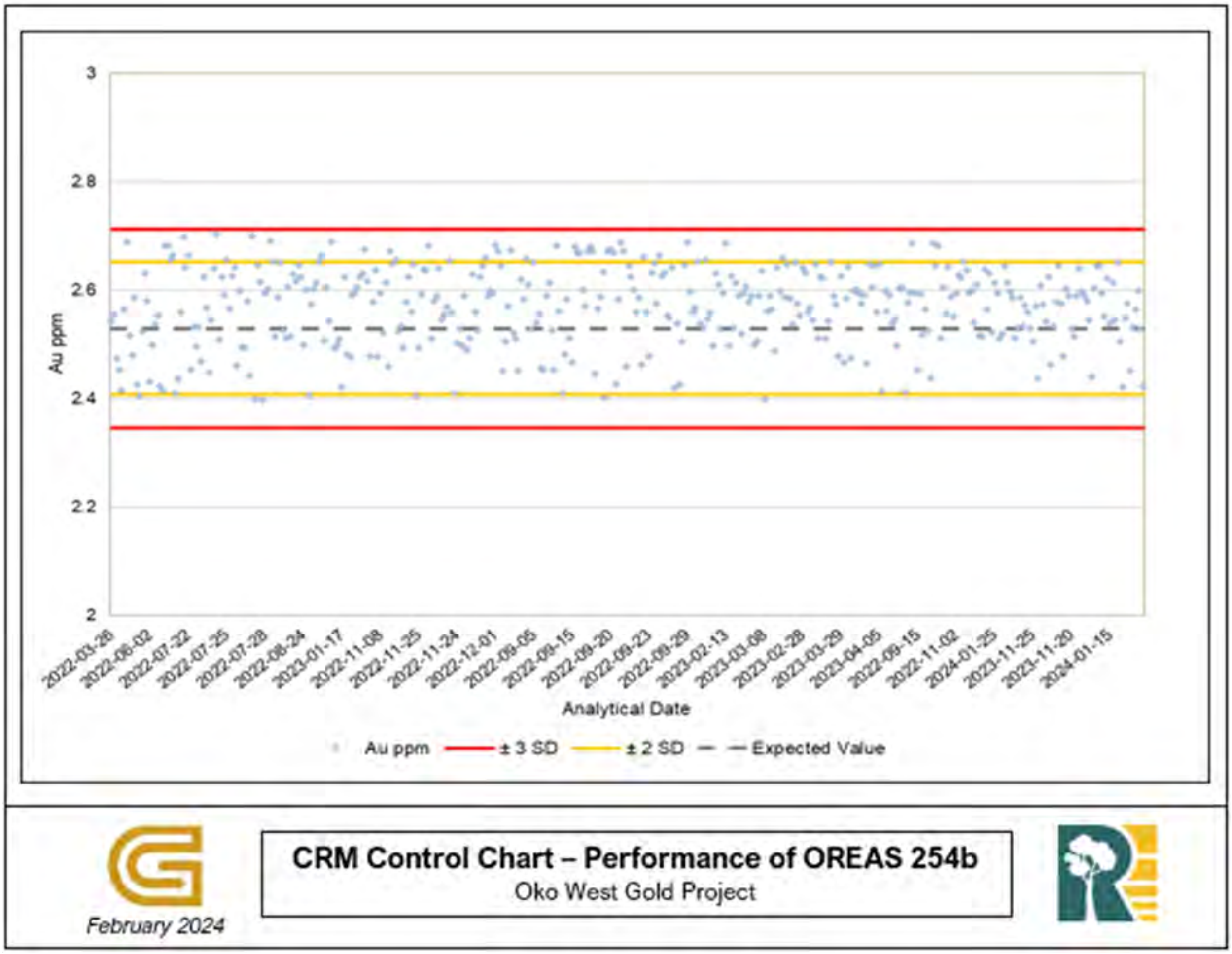
Source: GMS, 2024

Figure 11.13: Sample Control Chart of CRM OREAS 250b – Oko West Gold Project



Source: GMS, 2024

Figure 11.14: Sample Control Chart of CRM OREAS 254b – Oko West Gold Project



Source: GMS, 2024

11.7.3 Duplicates

As part of the QA/QC program, Reunion has incorporated duplicates as QC samples to assess grade variability among assayed samples in addition to monitoring laboratory consistency from the period covering the 2020-2024 drilling programs.

A total of 2,086 field duplicates from RC holes, trenches, and diamond drill holes (DH) were collected and submitted for analysis using methods 1A2-50 and 1A3-50. For the RC duplicates, 934 out of 1,654 reported above 0.05 ppm and below 3.00 ppm gold for method 1A2, and 20 duplicate pairs reported above 0.3 ppm gold for method 1A3. For the trench duplicates, 176 duplicate pairs out of 221 reported above 0.05 ppm and below 3.00 ppm gold for method 1A2, and 7 duplicate pairs reported above 0.3 ppm gold for method 1A3. For the DH field duplicates, 113 out of 211 pairs reported above 0.05 ppm and below 3.00 ppm gold for method 1A2, and 89 pairs reported above 0.3 ppm gold for method 1A3.

Table 11.2 summarizes the number of samples by duplicate type submitted by Reunion to assess the reproducibility of assays and identify any sampling bias.

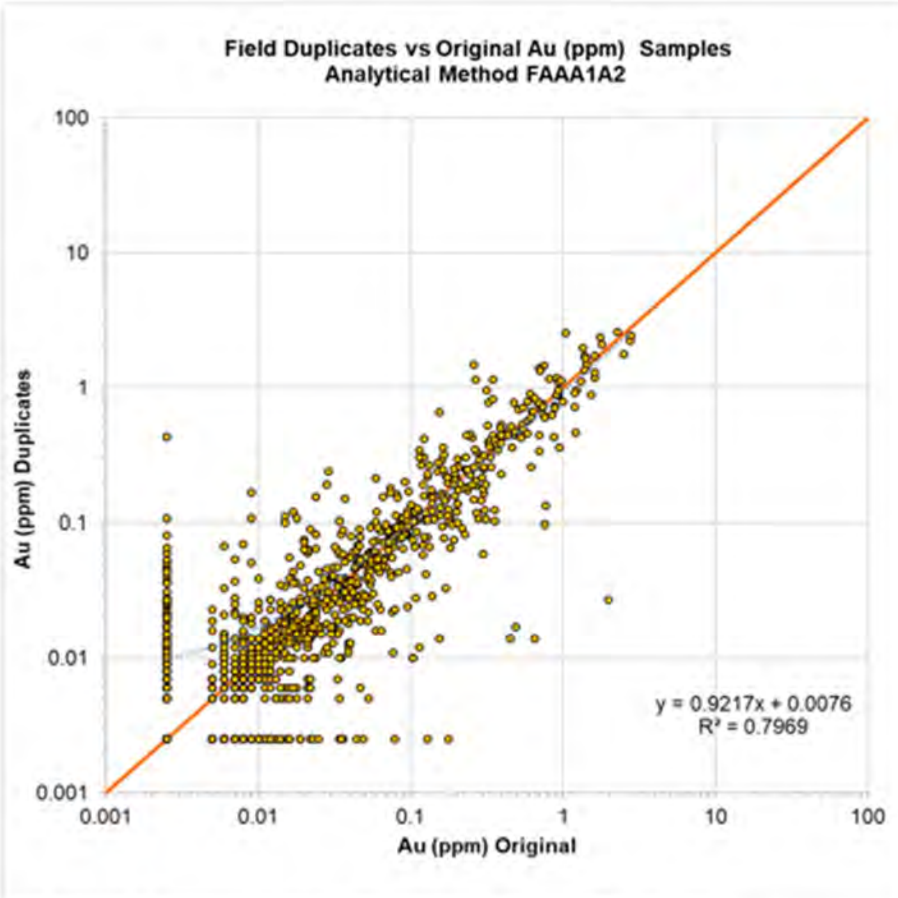
Table 11.2: Quality Control (QC) Duplicates submitted by the Company – Oko West Gold Project

QC Sample Type	Total of QC Samples (FAAA-1A2)
Field Duplicate (RC)	1,629
Field Duplicate (Trench)	214
Field Duplicate (DH)	101
Coarse Reject Duplicate	1,673
Pulp Duplicate	1,933
Total	**5,550**

Analytical Method	Umpire Pulp Duplicates
FAS-121	1,676
FAS-425	118
Total	**1,794**

RC field duplicates are sent to the primary laboratory to calculate field, preparation, and analytical precision. The results of RC field duplicates vs. original gold values assayed by FAAA-1A2 are presented in Figure 11.15. The RC field duplicates returned results with a good correlation of determination (R^2) of 80% and a linear regression slope of 0.92. The RC field duplicates results are similar in average when compared to the original assays showing a relative difference of 2.1% (Figure 11.15).

Figure 11.15: RC Field Duplicates – 2020-2024 Drilling Programs – Oko West Gold Project



Global Statistics	Au_ppm_Original	Au_ppm_Duplicate
Mean	0.078	0.077
Median	0.007	0.007
Standard Deviation	0.25	0.24
Sample Variance	0.06	0.06
Pearson Correlation	0.89	
Minimum	0.0025	0.0025
Maximum	2.57	2.803
Count	1,629	1,629
Confidence Level(95.0%)	0.01	0.01

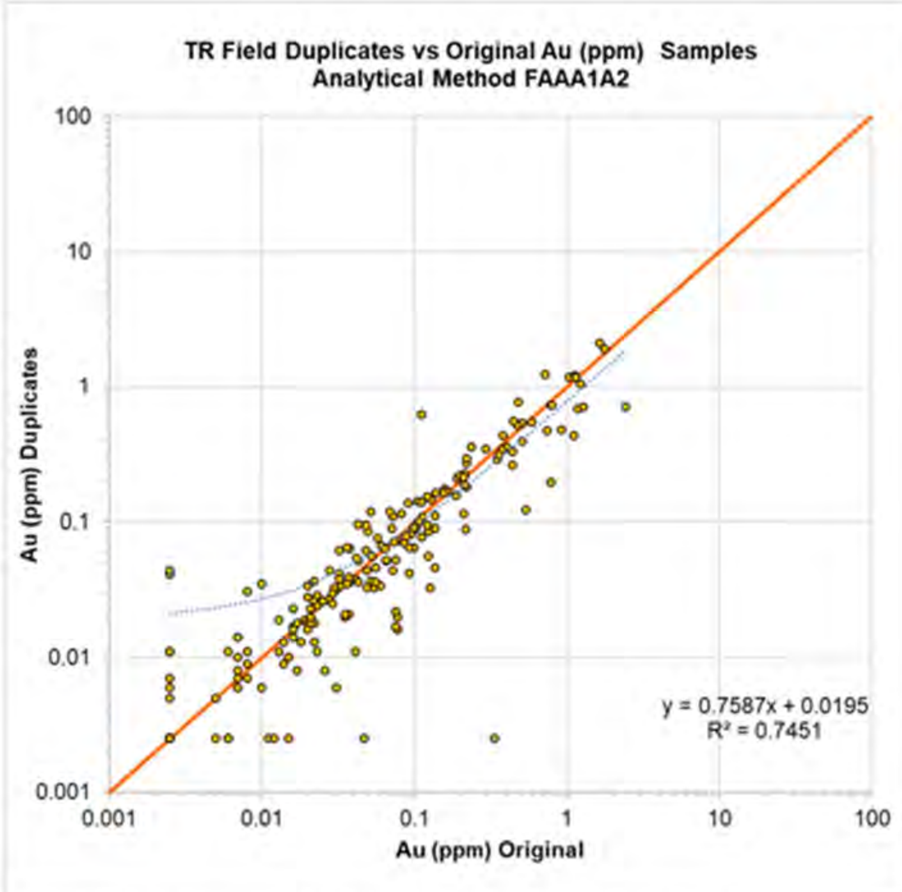
February 2024

RC Field Duplicates
Oko West Gold Project

Source: GMS, 2024

The results of trench field duplicates vs. original gold values assayed by FAAA-1A2 are presented in Figure 11.16. The trench field duplicates returned results with a good correlation of determination (R^2) of 74% and a linear regression slope of 0.76. The trench field duplicates are on average 14% higher when compared to the original assays (Figure 11.16).

Figure 11.16 : Trench Field Duplicates – 2020-2024 Drilling Programs – Oko West Gold Project



Global Statistics	Au_ppm_Original	Au_ppm_Duplicate
Mean	0.14	0.16
Median	0.036	0.0415
Standard Deviation	0.29	0.33
Sample Variance	0.08	0.11
Pearson Correlation	0.86	
Minimum	0.0025	0.0025
Maximum	2.099	2.435
Count	214	214
Confidence Level(95.0%)	0.04	0.04

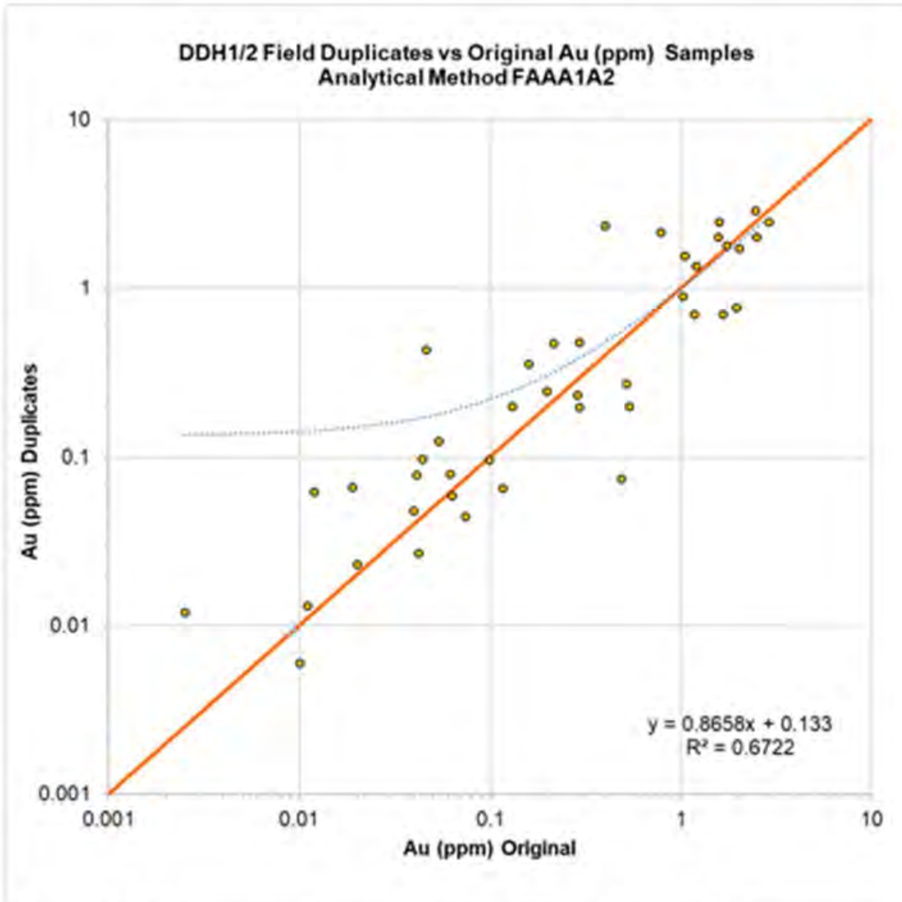
February 2024

Trench Field Duplicates
Oko West Gold Project

Source: GMS, 2024

The results of half and quarter core drill hole field duplicates vs. original gold values assayed by FAAA-1A2 are presented in Figure 11.17. The trench field duplicates returned results with a good correlation of determination (R^2) of 67% and a linear regression slope of 0.86. The core field duplicates are on average 7% higher when compared to the original assays (Figure 11.17).

Figure 11.17: Diamond Drill Hole (½) Field Duplicates – 2020-2024 Drilling Programs – Oko West Gold Project



Global Statistics	Au_ppm_Original	Au_ppm_Duplicate
Mean	0.67	0.71
Median	0.25	0.24
Standard Deviation	0.83	0.87
Sample Variance	0.68	0.76
Pearson Correlation	0.82	
Minimum	0.003	0.006
Maximum	2.90	2.87
Count	42	42
Confidence Level(95.0%)	0.26	0.27

February 2024

Drill Hole Field Duplicates
Oko West Gold Project

Source: GMS, 2024

Actlabs also conducts an internal quality control program which includes a routine selection of coarse rejects and pulp duplicates. The preparation duplicates are taken from the coarse crushed material before the pulverizing process. The pulp duplicates are taken after the sample has been pulverized, and two (2) same-weighted pulps are analyzed by the same analytical method.

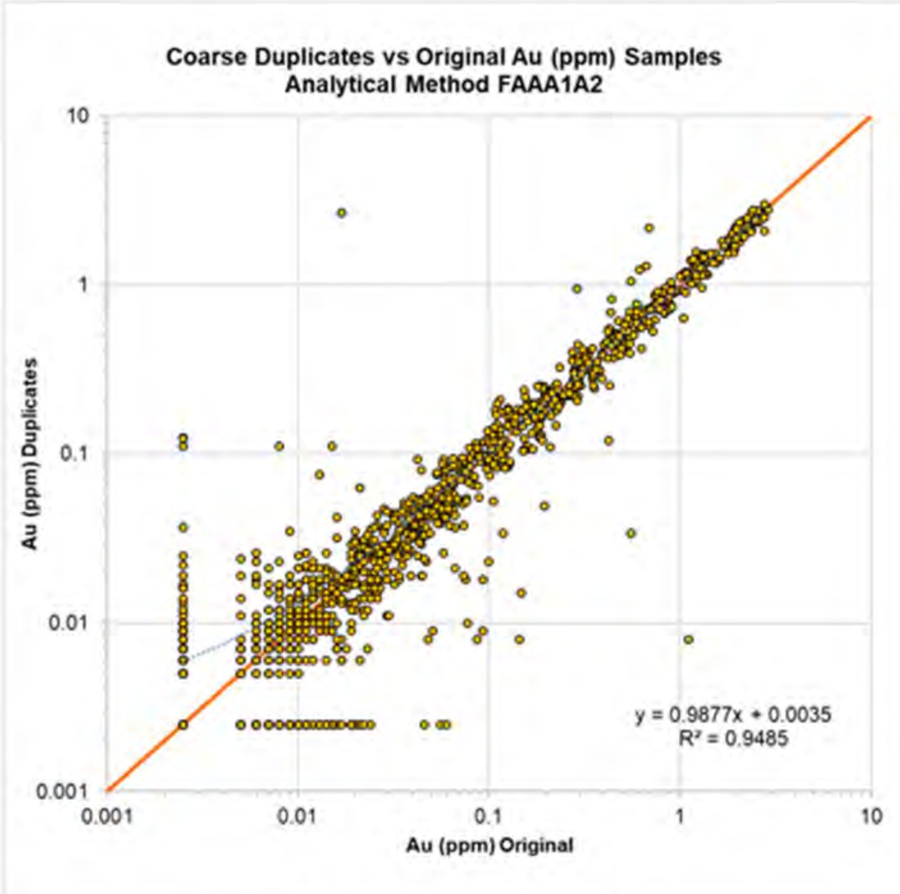
Coarse reject duplicates are created by splitting a second cut of the crushed sample following the same protocol and for the same weight as the original sample. The main objective is to determine if splitting procedures are applied consistently or modifications to sample preparation procedures, as the crush size of the samples is required. Due to their particle sizes, preparation duplicates are expected to be less similar than the pulp duplicate samples.

A total of 1,673 coarse reject duplicates were analyzed for gold by fire assay with AA finish (FAAA-1A2) at Actlabs. A total of 507 duplicates reported gold results above 0.05 ppm and below 3.00 ppm gold for method FAAA-1A2 (Figure 11.18). The preparation duplicates for gold have 64% of the duplicate pairs reporting within ±20% tolerance limit. GMS judges this acceptable since most pairs ±20% difference is below 0.1 g/t Au. The coarse reject duplicates produced an excellent correlation of 97%. These internal QC results indicate that the duplicate grades are close to the original grade values, and good reproducibility is obtained at the primary laboratory regarding coarse reject material at the preparation stage of the analysis process.

Commercial laboratories routinely assay a second aliquot of the sample pulp, usually for one in ten samples. The data are used by the laboratory for their internal quality control monitoring. These data are provided to the clients at no additional cost.

A total of 1,933 pulp duplicates were analyzed for gold by fire assay with AA finish (FAAA-1A2). 613 duplicate pairs sent to Actlabs reported gold results above 0.05 ppm and below 3 ppm gold for method FAAA-1A2. Figure 11.19 show a good correlation of 98% between the pulp duplicates and the original gold values.

Figure 11.18: Coarse Reject Duplicates – 2020-2024 Drilling Program – Oko West Gold Project



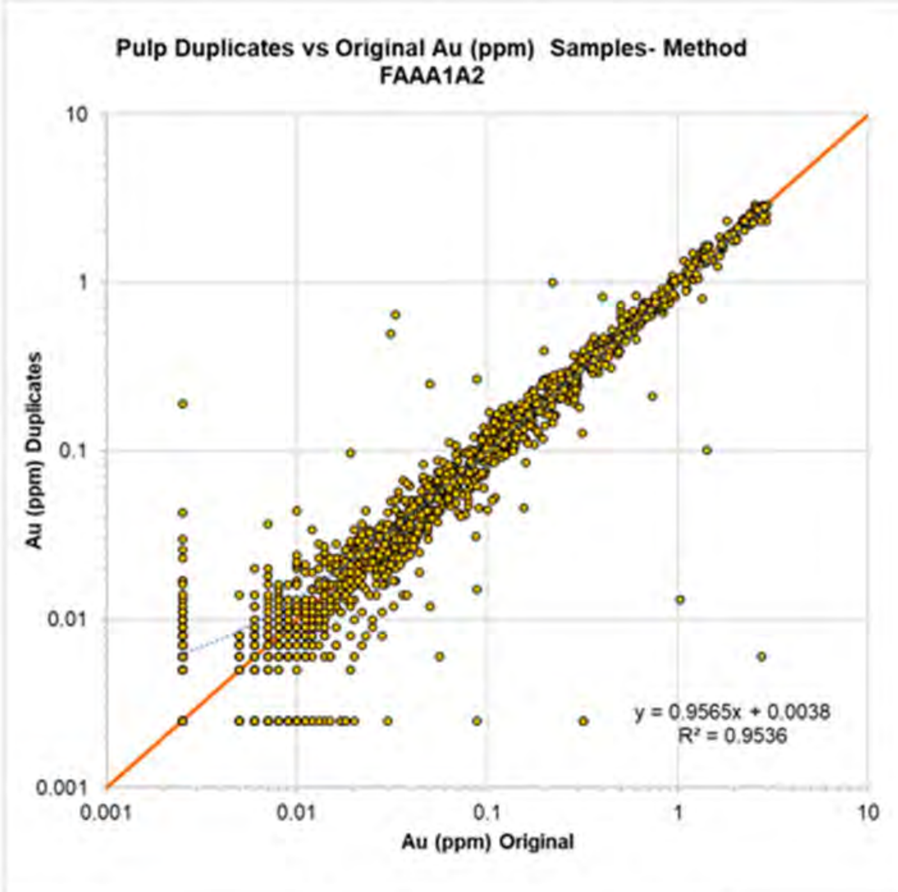
Global Statistics	Au_ppm_Original	Au_ppm_Duplicate
Mean	0.178	0.179
Median	0.011	0.01
Standard Deviation	0.44	0.45
Sample Variance	0.19	0.20
Pearson Correlation	0.97	
Minimum	0.0025	0.0025
Maximum	2.919	2.999
Count	1,673	1,673
Confidence Level(95.0%)	0.02	0.02

February 2024

Coarse Duplicates
Oko West Gold Project

Source: GMS, 2024

Figure 11.19: Pulp Duplicates Check – 2020-2024 Drilling Programs – Oko West Gold Project



Global Statistics	Au_ppm_Original	Au_ppm_Duplicate
Mean	0.17	0.16
Median	0.012	0.012
Standard Deviation	0.43	0.42
Sample Variance	0.19	0.18
Pearson Correlation	0.98	
Minimum	0.0025	0.0025
Maximum	2.97	2.91
Count	1,933	1,933
Confidence Level(95.0%)	0.02	0.02

February 2024

Pulp Duplicates
Oko West Gold Project

Source: GMS, 2024

11.7.4 Umpire Check Assays

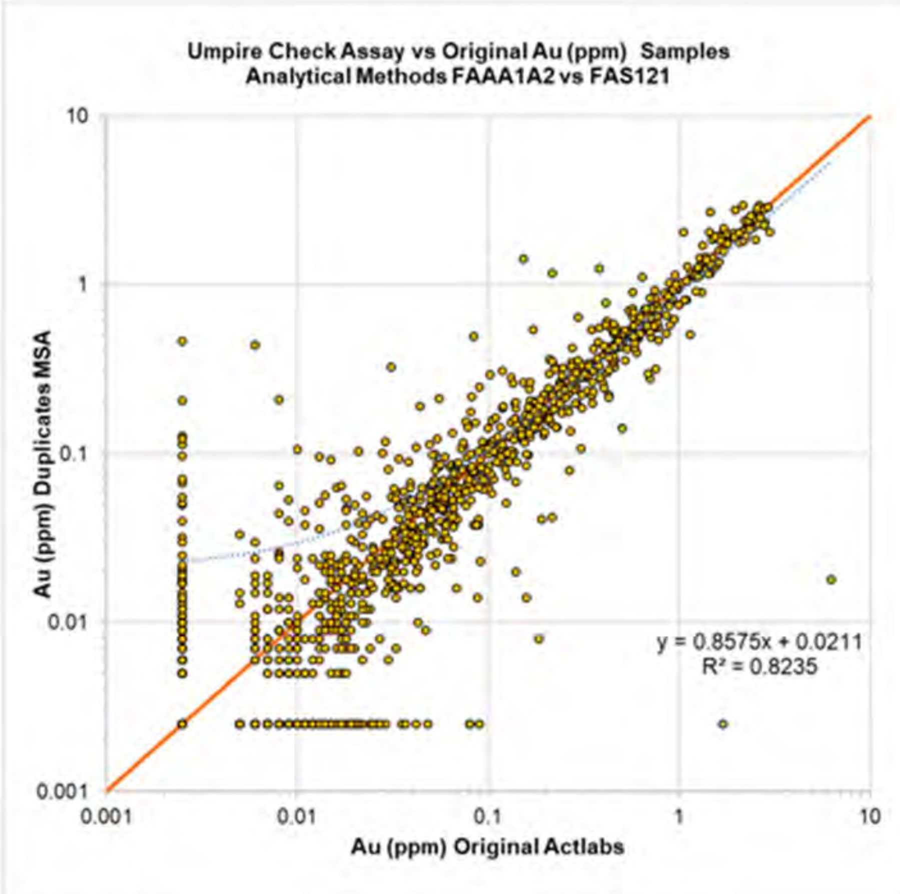
Umpire check assays are often used to assess the possibility of intra-laboratory bias.

The geology team selects the samples to be submitted as check assays at a frequency of one in fifteen to one in twenty samples (5%). The primary laboratory, Actlabs, prepares a second pulp and sends it to the check laboratory, MSA, in Georgetown, Guyana, with additional reference materials. The analytical methods at the check laboratory are comparable to the original laboratory. There is a preference for samples from unweathered rocks to avoid potential discrepancies between both laboratories. The secondary lab thoroughly homogenizes the samples and analyses them using a method as close to the primary lab as possible. The results between the primary and secondary labs are compared for discrepancies.

Reunion selected 1,537 samples for check assaying at the MSA. The umpire check assays with AA finish (FAS-121) at MSA have 67% of the duplicate samples reporting within ±25%. As shown in the global statistic analysis (Figure 11.20), the mean gold grades obtained by, MSA pulp duplicates are slightly higher than the primary laboratory assay results. The average relative percent difference between both laboratories is 3.4%. GMS considers the check assay results as acceptable.

Figure 11.20 presents the results of umpire pulp duplicates compared to the original Au values from Actlabs.

Figure 11.20: Actlabs vs MSA Check Assays – Oko West Gold Project



Global Statistics	Au_ppm_Oginal	Au_ppm_Duplicates
Mean	0.186	0.192
Median	0.016	0.017
Standard Deviation	0.45	0.48
Sample Variance	0.20	0.23
Pearson Correlation	0.91	
Minimum	0.0025	0.0025
Maximum	2.98	6.28
Count	1,486	1,486
Confidence Level(95.0%)	0.02	0.02

UMPIRE Assays
Oko West Gold Project

February 2024

Source: GMS, 2024

11.8 External Audit – Qualitica Consulting Inc, September 2022

In September 2022, Reunion engaged Qualitica Consulting Inc. to undertake an external audit of QA/QC results. The external audit report contained a summary of QA/QC results up to September 2022, and made the following conclusions:

- There is no evidence of systematic contamination; however, it is likely that a portion of the blank failures is due to mislabeling or CRM / blank mix-ups;
- The CRM failure rate is less than 1%, and the results from CRMs are acceptable;
- A mix-up of OREAS250b and OREAS250 CRMs was investigated and resolved;
- The RC field duplicate results are acceptable;
- The coarse reject preparation duplicate results are acceptable;
- The pulp duplicate results are acceptable; and
- The umpire check assay results are acceptable; however, it is recommended that MSA does not homogenize the pulps by mat rolling before running the analysis. As of 2024, mat rolling is still in in practice.

11.9 QP Conclusions and Recommendations

The QP concludes that the sample preparation, analysis, and security procedures applied by Reunion are acceptable. Documentation of sampling procedures used to support the diamond and reverse circulation drilling programs is considered by GMS as best industry practice.

At this time, Reunion Gold does not have a re-assay procedure for duplicates that significantly exceed the original laboratory value. GMS recommends implementing a procedure to the QA/QC protocols for outliers greatly exceeding the expected value.

In the opinion of the QP, sample preparation, analysis, and security procedures implemented by Reunion are comparable with the best industry standards, and robust controls are in place to ensure the integrity of the assay database. A statistical analysis of the quality control data from the 2020 to 2024 sampling programs did not expose any significant analytical issues. The QP believes that the drilling database is robust and reliable.

12. DATA VERIFICATION

12.1 Site Visits

Pascal Delisle, P.Geo., Director of the Geology and Resources department at G Mining Services (GMS), and qualified person (QP) under NI 43-101 regulations, as well as Émile Boily-Auclair, mineral resources estimation engineer at GMS visited the project between January 30, 2024, and February 2, 2024. A selection of drill collars was visited and independently verified using a handheld GPS. The comparison between the results and the database is shown in Table 12.1. Some examples of drill collars are shown in Figure 12.1.

Drilling activities were ongoing at the time of the visit. Core processing and storage facilities located on-site were toured (Figure 12.2), and drill core from Oko West was reviewed. Outcropping mineralization and trenches were visited and compared with the provided LiDAR topographic surface for survey accuracy. Sampling protocols were also reviewed with field geologists working on the Oko West Project. It is in the opinion of the QP that Reunion Gold work practices at Oko West are in line with the CIM Best Practice Guidelines (2019).

GMS also reviewed sampling and QA/QC procedures on site and visited the preferred independent laboratory (Actlabs, Georgetown, Guyana) and the umpire laboratory (MSA, Georgetown, Guyana) to inspect the sample preparation facilities. Chain-of-custody and sample security protocols were also reviewed and were found to be robust and transparent. The protocols in place are judged to be very robust: several instances of redundancy are integrated, and the staff is well trained to perform several tasks, which both contribute to reducing the risks of errors and lost samples.

Prior to M. Delisles and M. Boily-Auclair visit, two (2) other visits were respectively performed by James Purchase, P.Geo., and Christian Beaulieu, P.Geo., both consulting geologists at GMS. During their respective visits, M. Purchase and M. Beaulieu were able to visit drill rigs, inspect drill core, collect QP samples, validate sampling protocols and review drilling procedures with drilling contractors and field geologist working for Reunion Gold. Both M. Purchase and M. Beaulieu believed that Reunion Gold work practices at Oko West are in line with the CIM Best Practice Guidelines (2019) (Oko West Technical Report; 2022, 2023).

Table 12.1: Validation of Drill Collar Coordinates

Site Visit	Hole ID	Database		G Mining		Difference	
		X	Y	X	Y	X	Y
2022	OKWD21-41	272777.8	701902.2	272777.0	701904.0	0.8	-1.8
	OKWD21-42	272786.5	701994.8	272784.0	701997.0	2.5	-2.2
	OKWD22-73	272833.3	701651.8	272835.0	701652.0	-1.7	-0.2
	OKWR22-123	272705.2	702248.2	272704.0	702254.0	1.2	-5.8
	OKWR22-132	272821.3	702648.3	272819.0	702654.0	2.3	-5.7
	OKWR22-77	272900.3	701735.8	272901.0	701739.0	-0.7	-3.2
2023	OKWD21-015	272669.1	701604.0	272667.0	701603.0	2.1	1.0
	OKWT21-044A	272676.0	701688.0	272677.0	701687.0	-1.0	1.0
	OKWD21-057	272691.2	701656.0	272687.0	701655.0	4.2	1.0
	OKWD22-153	272703.1	701692.0	272698.0	701694.0	5.1	-2.0
	OKWD22-087	272779.6	701860.0	272777.0	701857.0	2.6	3.0
	OKWD21-051	272792.0	701795.0	272788.0	701793.0	4.0	2.0
	OKWD22-064	272792.1	701656.0	272787.0	701657.0	5.1	-1.0
	OKWD23-221	273003.5	702151.0	273002.0	702153.0	1.5	-2.0
	OKWD22-175	273045.5	701876.0	273045.0	701875.0	0.5	1.0
	OKWD22-182	273092.4	701721.0	273089.0	701722.0	3.4	-1.0
	OKWD22-178	273094.9	701719.0	273091.0	701720.0	3.9	-1.0
2024	OKWD22-173	272813.5	701982.0	272812.0	701985.0	1.5	-3.0
	OKWD22-088	272886.4	702135.5	272886.0	702143.0	0.4	-7.5
	OKWD22-163	272757.9	701622.6	272760.0	701622.0	-2.1	0.6
	OKWD22-166B	272795.4	702072.5	272795.0	702077.0	0.4	-4.5
	OKWD23-220	272815.3	702020.6	272815.0	702025.0	0.3	-4.4
	OKWD23-348	273089.2	701716.8	273085.0	701719.0	4.2	-2.2
	OKWD23-343	273108.6	701792.3	273105.0	701794.0	3.6	-1.7

Figure 12.1: Verification of Drill Collar – OKWD23-220

Source: GMS, 2024

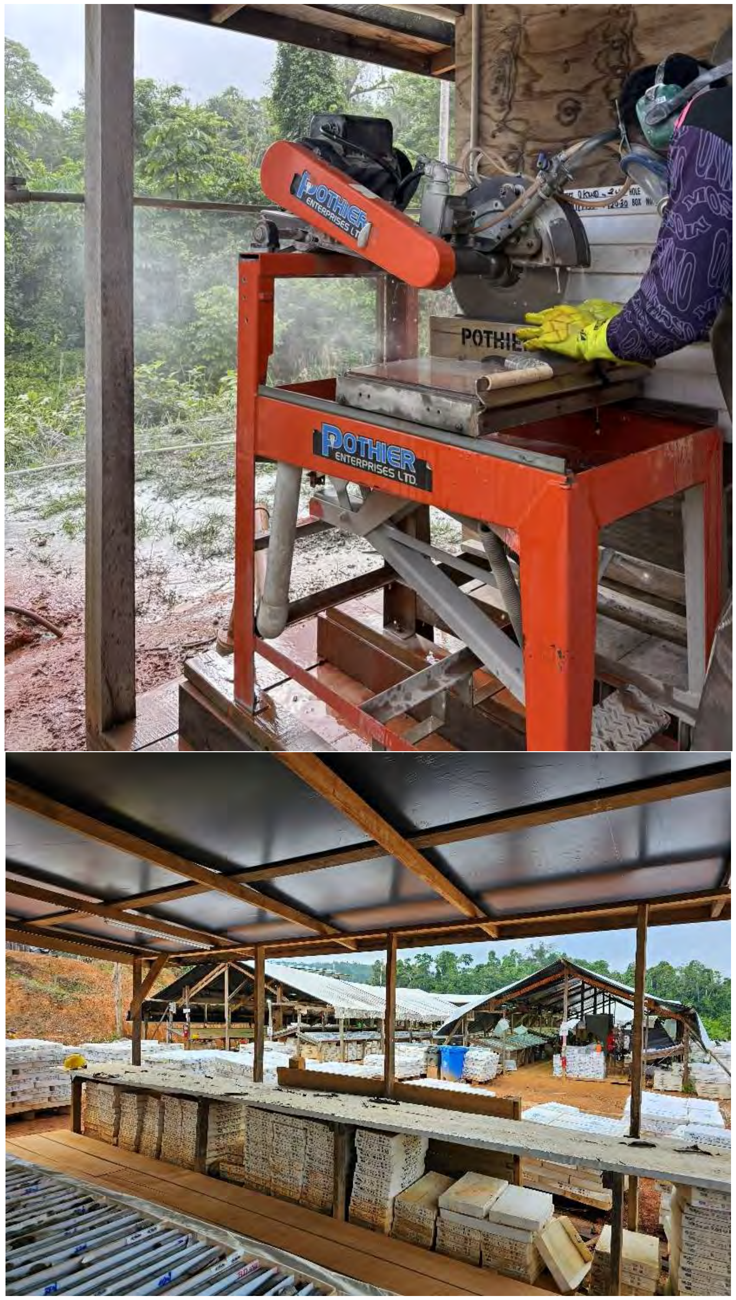
Figure 12.2: Sample Reject Storage in Georgetown (top) and Core Storage Facilities On-site (bottom)

Source: GMS, 2024

Figure 12.3: Outcrop Inspection (top) and Closeup of Outcrop OKWT20-001

Source: GMS, 2024
**Note: Primary textures are still visible from surface altered material (saprolite).*

Figure 12.4 : Core Cutting Facility (top) and Core Sampling Facility (bottom)



Source: GMS, 2024

12.2 QP Duplicate Samples

During M. Purchase site visit, twenty (20) quarter-core duplicates were taken from mineralized intervals derived from four drillholes distributed through the strike length of gold mineralization. Both oxidized and unoxidized mineralization was sampled. The 20 duplicates were hand-delivered by the QP to Actlabs in Georgetown and were subsequently analyzed using the standard analysis protocol described in Section 11.

QA/QC samples were also inserted into the sample stream, and all standards and blanks returned gold values within the expected ranges of error. The entire sampling process was supervised (Figure 12.5).

Another nine (9) quarter-core duplicates were collected by M. Delisle during its site visit. Samples were collected from mostly fresh material ranging from 0.01 g/t Au to 15.56 g/t Au, across the deposit strike and depth. Selected core samples were sampled manually and cut under the supervision of GMS' team in quarter core. Each sampled were bagged and sealed with a security tag by GMS' personal. The samples were sent to MSA in Georgetown. Laboratory technicians made sure no one tempered with the security tags when samples were received. Nine (9) pulp samples from Reunion Gold reject facility previously analysed at Actlabs in Georgetown were hand-delivered to MSA in Georgetown by M. Delisle for external umpire check assays.

The results and a comparison with the original assays are presented in Table 12.2 and Figure 12.6.

Table 12.2: QP Core Duplicates Results

Site Visit	Hole ID	From	To	Original Sample ID	QP Sample ID	Au ppm Original	Au ppm QP
2022	OKWD21-053	193	194.5	577154	791858	6.52	5.89
	OKWD21-053	194.5	196	577156	791860	0.789	0.521
	OKWD21-053	196	197.5	577157	791861	0.752	0.746
	OKWD21-053	197.5	199	577158	791862	4.55	3.11
	OKWD21-053	199	200.5	577159	791863	2.66	4.53
	OKWD21-031	66	67.5	1074952	791864	1.129	1.58
	OKWD21-031	67.5	69	1074953	791865	2.053	2.607
	OKWD21-031	69	70.5	1074954	791866	1.697	2.037
	OKWD21-031	70.5	72	1074955	791868	0.848	2.167
	OKWD21-031	72	73.5	1074956	791869	2.053	4.66
	OKWD22-062	280	281	576235	791870	0.712	1.544
	OKWD22-062	281	282	576236	791871	3.05	2.557
	OKWD22-062	282	283	576237	791873	1.892	2.498
	OKWD22-062	283	284	576238	791874	3.3	2.758
	OKWD22-062	284	285	576239	791875	15.62	6.65
	OKWD22-066	180.8	182	1013343	791877	1.141	0.968

Site Visit	Hole ID	From	To	Original Sample ID	QP	Au ppm	Au ppm QP
					Sample ID	Original	
	OKWD22-066	182	183	1013344	791878	6.16	6.65
	OKWD22-066	183	183.77	1013345	791879	13.83	10.17
	OKWD22-066	183.77	185	1013346	791881	1.282	0.677
	OKWD22-066	185	186	1013347	791882	0.406	1.489
2024	OKWD23-237A	317	318	549446	B00333475	0.01	0.01
	OKWD23-237A	305	306	549433	B00333476	15.56	8.649
	OKWD23-237A	306	307.43	549434	B00333477	0.13	0.392
	OKWD23-237A	293	294	549419	B00333478	0.85	0.95
	OKWD21-046	112.5	114	569800	B00333479	0.57	0.509
	OKWD23-243	443.3	444.5	553142	B00333480	1.54	2.167
	OKWD23-243	524	524.5	553240	B00333481	8.8	25.9
	OKWD21-046	175.5	177	569847	B00333483	4.98	8.618
	OKWD21-046	63	64.5	569764	B00333484	2.75	0.629

Table 12.3: Pulp Reassay Results

Site Visit	Hole ID	From	To	Original Sample ID	Au ppm	Au ppm
					Original	Umpire
2024	OKWD22-129	222.95	224	A02208	0.605	0.691
	OKWD22-129	256.75	258.55	A02242	1.063	0.978
	OKWD22-187	471.1	472.44	A08865	1.618	1.386
	OKWD22-187	479.33	480.72	A08872	6.11	5.74
	OKWD23-223	236	237	545705	0.854	0.806
	OKWD23-223	266.67	267.6	545737	4.19	3.119
	OKWD23-223	250	251.83	545719	1.437	1.269
	OKWD23-243	534	535	553259	1.481	1.345
	OKWD23-243	525.5	526	553244	40.84	44.6
	OKWD23-243	516.5	517	553225	20.3	19.9

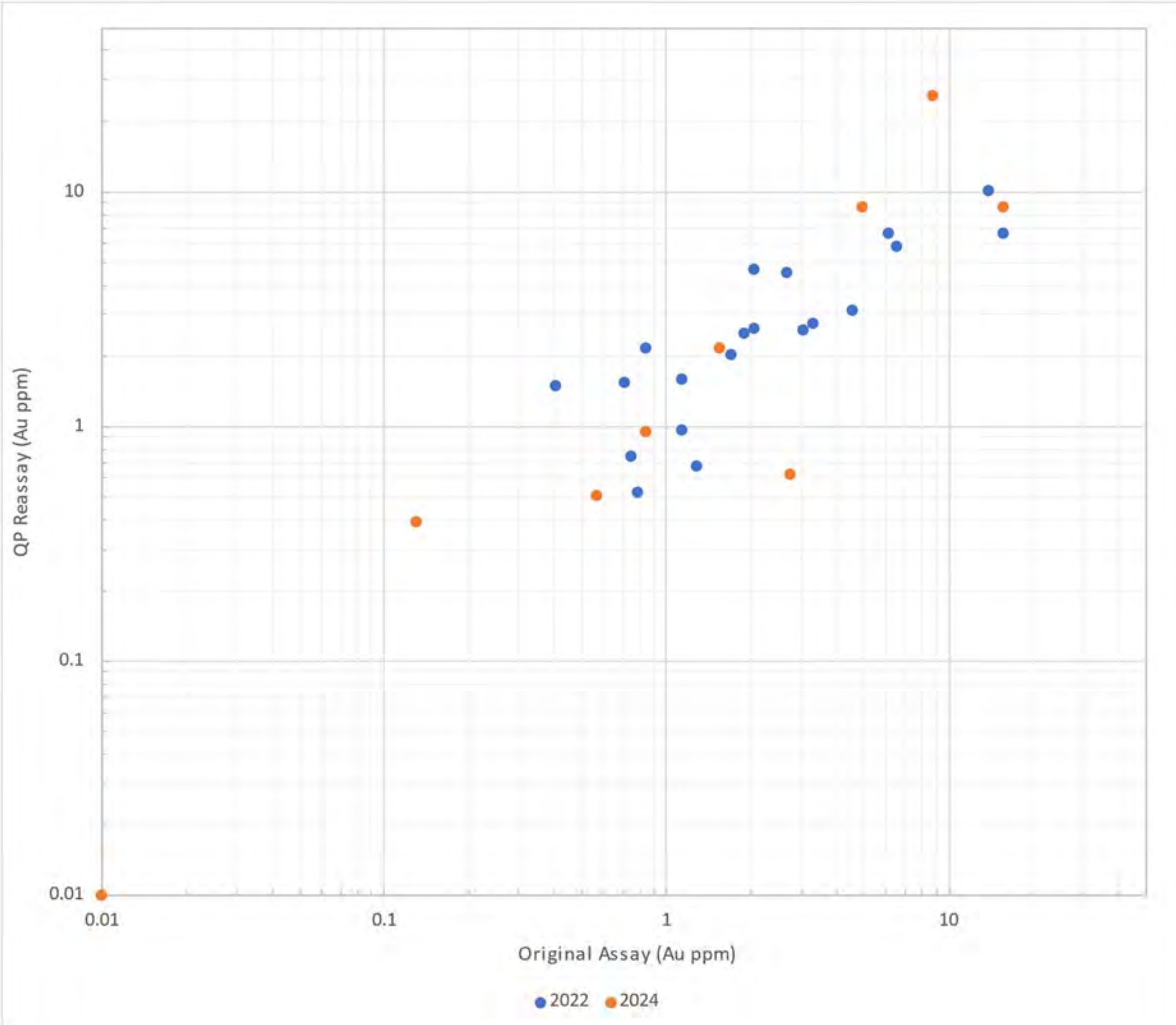
The assay results from the QP duplicates sent to Actlabs (2022 site visit) show a good correlation with the original assays values found within the database. For duplicates sent to MSA (2024 site visit), a good correlation is also observed between assays from the database and re-assays. Some variability is expected due to the nugget effect of the gold mineralization, and the difference in sample size (½ core for the original assays, ¼ core for the QP duplicate assays). No bias was identified.

For the pulp reassay, a 2 – 26% difference is observed between original assays completed at ActLabs and pulp reassays submitted to MSA. MSA pulp duplicate tend to be slightly lower than the primary laboratory (i.e. Actlabs). As explained in Section 11, this could be due to the homogenization done by MSA on pulps (see Section 11 for more information).

Figure 12.5: QP Sampling (Top) and QP Sample with Security Tag (Bottom).

Source: GMS, 2024

Figure 12.6: Scatter Plot Showing Original Assays (X-axis) vs. QP Duplicate Assays (Y-axis)



Source: GMS, 2024

12.3 <u>Drill Core Inspection</u>

GMS reviewed numerous mineralized intersections from 16 holes distributed evenly throughout the strike length of gold mineralization. A clear relationship was visible between gold grades and alteration / veining intensity. The frequency of smoky quartz brecciation and silicification, and sericitic "ghosting" of host rock appear to be directly relatable to the gold grades observed in assays. Visible gold was observed on numerous occasions. GMS notes that sulfide content is generally low compared to other orogenic deposits; however, pyrite accumulations were observed in mineralized intervals hosted within mafic rocks, although these occurrences are uncommon. Figure 12.7 shows some typical examples of alteration assemblages associated with mineralization. In trenches, a clear distinction between alluvium or colluvium sediments with saprolite material could be observed (Figure 12.8). Primary textures in saprolite are also very well preserved (Figure 12.8).

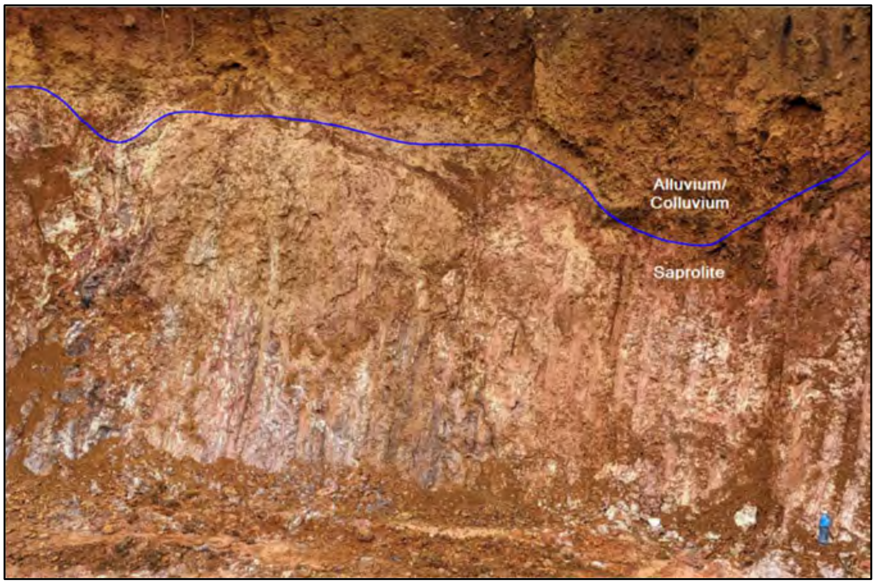
In oxidized intervals, gold grades were found to be directly related to the abundance of quartz fragments hosted with clays.

Unmineralized rocks in the hanging wall were found to be relatively unaltered sediments or volcaniclastics with intact primary textures exhibiting weaker foliation / shearing. The footwall rocks (also unmineralized) were also found to be weakly altered by metasomatic assemblages unrelated to mineralization, with primary igneous textures evident. These observations correlate with low-gold grades observed in the assays.

Figure 12.7: Typical Examples of Gold Mineralized Intervals Displaying Various Alteration Assemblages and Veining

Source: GMS, 2023
Source: GMS, 2022. Top: Typical smoky-quartz vein with fragments of the sericite-altered host rock sediments. Bottom: Brecciation and silicification within volcaniclastic host rock with sericitic alteration emanating from fracture planes. Fe-carbonate veining (orange) is mostly barren.

Figure 12.8: Contact Between Overburden Material and Saprolite (top, water bottle as scale), and Primary textures in Saprolite (bottom)



Source: GMS, 2023

12.4 Drillhole Database Verification

GMS reviewed the original assay certificates for Oko West drilling programs performed between 2020 and the closure of the database (February 07, 2024). A script was used to validate all assays recorded in the database with the gold assays reported by the laboratory in the original certificates. Four (4) discrepancies were noted and addressed to Reunion Gold database management team. Only one (1) sample (OKWD23-

264: 558705) was ignored from the database due to an upper limit detection value (≥ 3g/t Au) recorded in the database. This sample should have been re-assayed using gravimetric analysis method (see Section 12 for analysis methodology).

GMS also reviewed collar location, downhole surveys and diamond drill holes (DDH) twin holes. The drill holes collar locations are recorded in UTM PSAD56 Zone 21 North coordinate system. The collar elevations were validated using a 50-centimeter digital elevation model (DEM) provided to GMS by Reunion Gold. One (1) collar elevation was corrected (OKWD21-005) after differences of more than seven (7) meters were observed between the database and the DEM. Other collar elevations in the database were consistent with the DEM.

The consistency of drillhole surveys was assessed using Leapfrog Geo™ 3D viewer and GMS' validation script. Any discrepancies with variations exceeding 5 degrees per 100 meters in dip and direction were identified and subsequently examined for incoherence. Following the investigation, only two (2) surveys (DDH OKWD22-134 at 42.63 meters downhole and DDH OKWD22-174 at 119.00 meters) were discarded from the resource database.

Finally, Reunion Gold conducted DDH twin holes to examine the possibility of gold smearing in Reverse Circulation (RC) drillholes, as recommended by GMS. Upon careful evaluation, the qualified person (QP) expresses confidence in the accuracy of gold grades obtained through RC drilling and approves the use of RC drill holes for the resource estimation of the Oko West deposit. One RC drillhole (OKWR22-128) was however excluded from the resource database due to potential gold grade smearing identified from the neighboring DDH twin hole (OKWD22-127) assay result. Furthermore, a single trench (OKWT20-006) was removed from the database as it was entirely sampled in unconsolidated alluvial material.

12.5 QP Commentary and Conclusions

In the opinion of the QP, the drilling, sampling and QA/QC procedures observed during the January 2024 site visit meet best industry practices. Sampling equipment and logging facilities were found to be of sufficient quality, and the sample storage facilities were adequate. Although the site is remote, Reunion has established a robust chain-of-custody in relation to the storage and transportation of samples, with a representative of the company travelling with samples at all times. Inspection of drill core demonstrated a good correlation between alteration and gold grades, and the QP duplicate assays correlated with the original assay database with acceptable levels of error. The QP has no concerns relating to the validity of the drilling database.

13. MINERAL PROCESSING AND METALLURGICAL TESTING

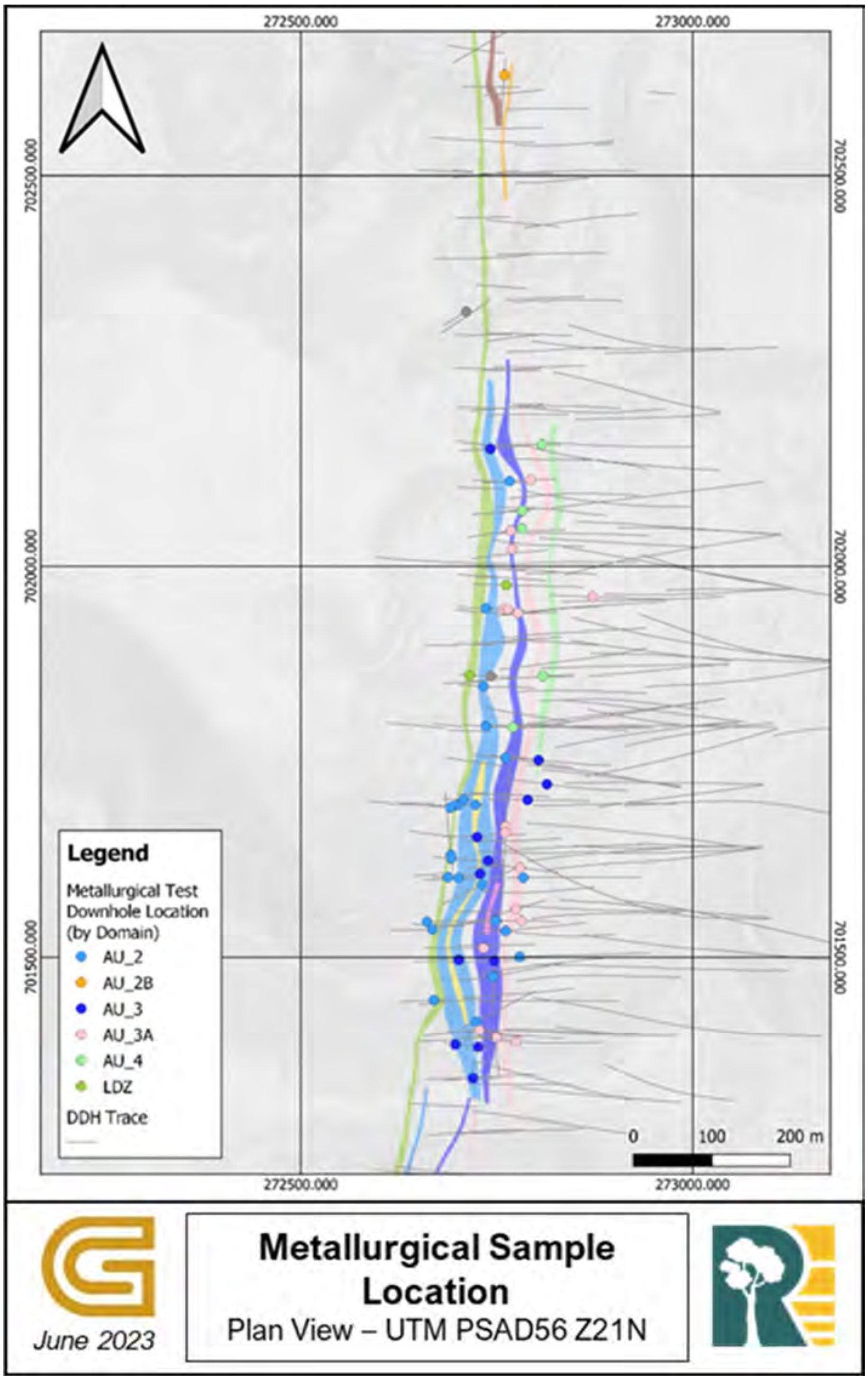
13.1 Introduction

A metallurgical test work program was completed during May-September 2023 at Basemet Laboratories (BML) in Kamloops, British Columbia, Canada with the objective of determining the preliminary metallurgical response of material domains within the Oko West deposit, establishing initial metallurgical recoveries for the mineral resource estimate and developing an initial flowsheet. The metallurgical test work scope included chemical analysis, mineralogy, comminution, gravity, leach, cyanide detoxification and acid-base tests. Metallurgical data and information relevant to this Technical Report is summarized in this section.

13.2 Sample Selection

Samples were selected from three (3) weathering zones, i.e., saprolite, transition and fresh rock and main geological units, i.e., volcanics, metasediments and carbonaceous sediments. Samples were also selected per two (2) gold grades, i.e., approximately 1 g/t Au and 2 g/t Au. As a result, 18 master composites were formed. Representative core samples were selected and are illustrated in Figure 13.1

Figure 13.1: Metallurgical Sample Location



Source: GMS, 2023

13.3 Intensive Cyanidation Test Work

Samples from the 18 master composites were initially subjected to an intense cyanidation test to determine preliminary gold extractions. Test conditions were primary grind size of K80 of 75 µm, pH 10.5, 10,000 ppm NaCN, oxygen sparged and 48-hour leach time. Intensive leach results are summarized in Table 13.1.

Table 13.1: Intensive Leach Results

Test	Composite Name	Weathering Type	Geological Unit	% Au Extraction at 48 h	Measured Head Au Assay g/tonne	Calculated Head Au Assay g/tonne	Tails Au Assay g/tonne
CN-01	MET23-HFC-01	Fresh Rock	Carbonaceous	97.1	1.81	3.06	0.09
CN-02	MET23-HFS-02	Fresh Rock	Metasediments	95.7	1.16	1.16	0.05
CN-03	MET23-HFV-03	Fresh Rock	Volcanics	83.2	1.57	1.04	0.18
CN-04	MET23-HSC-04	Saprolite	Carbonaceous	99.0	1.62	2.09	0.02
CN-05	MET23-HSS-05	Saprolite	Metasediments	95.7	1.34	1.29	0.05
CN-06	MET23-HSV-06	Saprolite	Volcanics	99.4	1.44	1.61	0.01
CN-07	MET23-HTC-07	Transition	Carbonaceous	96.3	1.81	1.89	0.07
CN-08	MET23-HTS-08	Transition	Metasediments	92.1	2.04	2.02	0.16
CN-09	MET23-HTV-09	Transition	Volcanics	94.2	1.81	1.89	0.11
CN-10	MET23-LFC-10	Fresh Rock	Carbonaceous	94.7	1.12	1.22	0.07
CN-11	MET23-LFS-11	Fresh Rock	Metasediments	92.9	1.00	1.20	0.09
CN-12	MET23-LFV-12	Fresh Rock	Volcanics	89.7	1.05	0.87	0.09
CN-13	MET23-LSC-13	Saprolite	Carbonaceous	96.1	0.40	0.77	0.03
CN-14	MET23-LSS-14	Saprolite	Metasediments	98.1	0.59	0.67	0.02
CN-15	MET23-LSV-15	Saprolite	Volcanics	98.5	0.54	0.67	0.01
CN-16	MET23-LTC-16	Transition	Carbonaceous	95.1	0.84	1.21	0.06
CN-17	MET23-LTS-17	Transition	Metasediments	90.4	0.93	0.73	0.07
CN-18	MET23-LTV-18	Transition	Volcanics	89.4	0.28	0.28	0.03

The average leach results per weathering type are summarized in Table 13.2.

Table 13.2: Average Intensive Leach Gold Recoveries

Weathering Type	Average % Au Extraction
Saprolite	97.8%
Transition	92.9%
Fresh Rock	92.2%

13.4 Chemical Analysis

Duplicate head cuts were removed and assayed for elements of interest in the Project using standard assaying techniques. A multi-element ICP analysis was performed on a single head cut from each sample as well as acid base accounting (ABA) on select samples.

Gold content in the samples varied between 0.50 and 2.48 g/tonne (as expected) and silver ranged between 0.1 and 1.8 g/tonne. Sulphur in the samples measured between 0.01 and 0.77 percent, indicating a relatively small sulfide mineral component.

The Preg-robbing value of select samples was also measured and indicated near negligible values of preg-robbing index. The samples were also subject to a 48-hour intensive leach test to determine the cyanide soluble gold content.

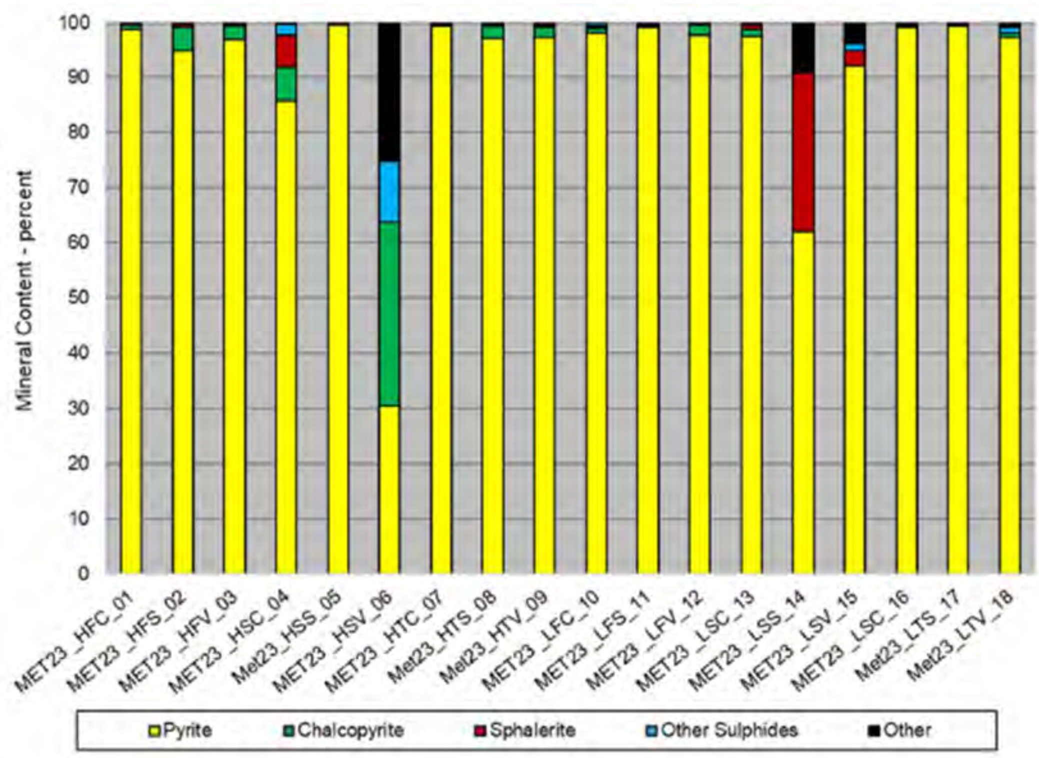
13.5 Mineral Analysis

Bulk Mineral Analysis (BMA) using QEMSCAN, was conducted on the samples. This assessment provides an unsized measure of mineral composition. This analysis also provides information regarding sulphur distribution in the samples (refer to Figure 13.2).

Pyrite accounted for the main sulfide mineral in almost all the samples. Sulfide in sample MET23-HSV-06 (saprolite sample) was dominated by chalcopyrite, and MET23-LSS-14 (saprolite sample) had a higher concentration of sphalerite. Chalcopyrite, sphalerite and other sulfides were also detected in lower concentrations in the majority of the other samples.

The non-sulfide suite of minerals varied, consisting mainly of quartz, feldspars, muscovite / illite and chlorite and clays.

Figure 13.2: Mineral Analysis – Sulphur Distribution



13.6 Gravity Test Work

Gravity recoverable gold (E-GRG) tests were performed on all samples. These tests were performed by first preparing 10 kilograms of the feed to 100% passing 1.7 mm and passing the entire crushed material through a Knelson MD-3 concentrator at a force of 60-Gs. The concentrate was retained and sized for assay; the tailings were sub-sampled for sizing.

The tailings were ground in a laboratory rod mill to a grind target of 212 µm K80 and processed through the Knelson Concentrator a second time (Pass 2), the concentrate and tailings were sampled for assay and sizing as per the initial pass before regrinding the tailings to a final target of 75 µm K80 and repassing through the Knelson concentrator (Pass 3). The final tailings were sampled, sized, and assayed by size. All assaying included gold by fire assay with concentrate fractions assayed to extinction.

For MET23-LSV-15, the feed sizing was much finer than 1.7 mm K100 and the gravity recoverable test was performed with only two (2) passes.

Gravity gold recovery for the Fresh Rock samples ranged between 36% and 63% with gold concentrates assaying between 40 and 102 g/tonne. The high-grade samples resulted in higher gravity recoverable gold.

Gravity gold recovery for the saprolite samples ranged between 27% and 46% with gold concentrates assaying between 23 and 65 g/tonne. For these samples, the low-grade samples resulted in higher overall gravity recoverable gold.

Based on the favourable GRG results, it is recommended to include a gravity circuit in the flowsheet.

13.7 Whole-of-Ore Leach Tests

A series of whole-of-ore leach (WOL) tests were performed on the 18 samples, evaluating primary grind size in the range of 75 to 105 µm K80. Test conditions for these tests consisted of 1,000 ppm NaCN, pH 10.5 and sparged with oxygen. Tests were performed at a feed density of 40 percent solids.

Overall gold extraction was high and ranged between 88.0% and 99.7%, averaging 94.7%. Silver extraction ranged between 28% and 95%, averaging 65%.

Results indicated that for most of the samples, an increase in both gold and silver extraction was obtained, as primary grind size decreased. Generally, higher sodium cyanide consumption was also measured at finer primary grind size.

13.8 Gravity-Leach Tests

A series of subsequent gravity-leach tests were performed on the 18 samples, evaluating primary grind size in the range of 75 to 105 µm K80.

For these tests, similarly, gold extraction was high, ranging between 90.1% and 99.2%, averaging 95.4%. Gold recovery to the gravity concentrate varied, ranging from 6.1% to 77.3%, averaging 31.7%.

For these tests, there was no discernible pattern on gold extraction, attributable to the change in primary grind size.

13.9 Carbon-in-Leach Tests

The 18 samples were subject to a series of carbon in leach (CIL) tests at a primary grind size of 75 µm K80. Test conditions consisted of 500 ppm NaCN, pH 10.5, sparged with air and with an addition of 15 g/L carbon. Tests were performed for a duration of 48 hours.

For these tests, gold extraction ranged between 90.7% and 97.9%, averaging 94.6%.

13.10 Gravity-CIL Tests

The next set of tests evaluated a gravity circuit ahead of CIL testing, with leach test conditions similar to the previous set of tests. Primary grind size of 75 µm K80 was used.

For these tests, overall gold extraction was similar. Gold on average was 23.0% recovered into the gravity concentrate and overall gold extracted was between 90.9% and 97.9%, averaging 94.0%.

13.11 Gold Recoveries

Gold extractions from the gravity-leach tests produced the best gold extraction results are summarized in Table 13.3. Test conditions were primary grind size of K80 of 75 µm, pH 10.5, 1,000 ppm NaCN, oxygen sparged and 48-hour leach time.

Table 13.3: Gravity-Leach Results

Test	Composite Name	Weathering Type	Geological Unit	% Au Extraction at 48 h
CN-83	MET23-HFC-01	Fresh Rock	Carbonaceous	92.7
CN-86	MET23-HFS-02	Fresh Rock	Metasediments	97.5
CN-89	MET23-HFV-03	Fresh Rock	Volcanics	93.3
CN-92	MET23-HSC-04	Saprolite	Carbonaceous	98.4
CN-95	MET23-HSS-05	Saprolite	Metasediments	94.3
CN-98	MET23-HSV-06	Saprolite	Volcanics	99.2
CN-101	MET23-HTC-07	Transition	Carbonaceous	98.4
CN-104	MET23-HTS-08	Transition	Metasediments	95.2
CN-107	MET23-HTV-09	Transition	Volcanics	95.4
CN-110	MET23-LFC-10	Fresh Rock	Carbonaceous	94.1
CN-113	MET23-LFS-11	Fresh Rock	Metasediments	94.3
CN-116	MET23-LFV-12	Fresh Rock	Volcanics	94.5
CN-119	MET23-LSC-13	Saprolite	Carbonaceous	95.2
CN-122	MET23-LSS-14	Saprolite	Metasediments	98.9
CN-125	MET23-LSV-15	Saprolite	Volcanics	98.9
CN-128	MET23-LTC-16	Transition	Carbonaceous	96.1
CN-131	MET23-LTS-17	Transition	Metasediments	95.4
CN-134	MET23-LTV-18	Transition	Volcanics	98.2

The average gold extraction results per weathering type are summarized in Table 13.4. A discount factor was applied to establish gold recoveries.

Table 13.4: Gold Recoveries

Weathering Type	Average % Au Extraction	% Au Recovery
Saprolite	97.5%	96.0%
Transition	96.5%	95.0%
Fresh Rock	94.4%	92.5%

13.12 Recommendations

It is recommended to complete variability metallurgical test work of the various material domains to confirm the metallurgical response across the material zones which includes the following scope of work:

- Head assays and ICP analysis
- Quantitative mineralogy tests
- Comminution tests
- Gravity tests
- Grind-leach determination tests
- Pre-robbing tests
- Gravity and gravity tails leach and CIL tests
- Cyanide destruction tests
- Sequential triple contact carbon lading tests
- Oxygen uptake tests
- Static and dynamic settling tests
- Flocculant screening tests
- Viscosity (shear-rate) tests
- Acid-base accounting test

14. MINERAL RESOURCE ESTIMATES

14.1 Introduction

The following chapter presents the Oko West deposit Mineral Resource Estimate (MRE). The MRE was prepared by Pascal Delisle, P.Geo., Director of the Geology and Resources department at G Mining Services (GMS), and Émile Boily-Auclair, engineer in mineral resources estimation at GMS. Mr. Delisle is an independent qualified person (QP) as defined in the National Instrument 43-101.

Mr. Delisle visited the Oko West Project in January 2023 to review the geological data, drilling program, and sampling protocols. Independent verification samples from drill cores were collected during this site by GMS personnel (see Section 12).

The MRE was prepared following the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves (2014), and in accordance with CIM Guidelines (2019) for Estimation of Mineral Resources and Reserves. The effective date of the mineral resource estimation is February 7, 2024, and the MRE statement is listed in Table 14.1.

Table 14.1 : In-pit and Underground Mineral Resource Estimate at Oko West.

Category	Updated MRE Tonnage (kt)	Updated MRE Au grade (g/t)	Updated MRE Contained Gold (Koz)
Pit Constrained Resource			
Indicated	64,115	2.06	4,237
Inferred	8,107	1.87	488
Underground Constrained Resource			
Indicated	485	1.87	29
Inferred	11,108	3.12	1,116
Total Open Pit and Underground			
Indicated	64,600	2.05	4,266
Inferred	19,215	2.59	1,603

**Notes on Mineral Resources:*
The Mineral Resources described above have been prepared in accordance with the CIM Standards (Canadian Institute of Mining, Metallurgy and Petroleum, 2014) and follow Best Practices outlined by the CIM (2019).

14. *The qualified person (QP) for this Mineral Resource Estimate (MRE) is Pascal Delisle, P.Geo. of G Mining Services Inc.*
15. *The effective date of the Mineral Resource Estimate is February 7, 2024.*
16. *The lower cut-offs used to report open pit Mineral Resources is 0.30 g/t Au in saprolite and alluvium/colluvium, 0.313 g/t Au in transition, and 0.37 g/t Au in fresh rock.*
17. *The cut-off grade used to report underground Mineral Resources is 1.38 g/t Au.*

18. *The Oko West Deposit has been classified as Indicated and Inferred Mineral Resources according to drill spacing. No Measured Mineral Resource has been estimated.*
19. *The density has been applied based on measurements taken on drill core and assigned in the block model by weathering type and lithology.*
20. *A minimum thickness of 3 meters and minimum grade of 0.30 g/t Au was used to guide the interpretation of the mineralized zones.*
21. *This MRE is based on a subblock model with a main block size of 5 m x 5 m x 5 m, with subblocks of 2.5 m x 0.5 m x 2.5 m, and has been reported inside an optimized pit shell. Gold grades in fresh rock, transition and saprolite were interpolated with 1 m composites using Inverse Distance for domains AU_2A, AU_2B and AU_5, and Ordinary Kriging for all other domains. Capping was applied on eight domains, ranging from 5 g/t Au to 80 g/t.*
22. *Open pit optimization parameters and cut-off grades assumptions are as follows:*
    a. *Gold price of US$1,950/oz.*
    b. *Total ore-based costs of US$14.51/t for saprolite and alluvium/colluvium, with a 96% processing recovery US$17.16/t for transition with a 95% processing recovery and US$19.80/t for fresh rock based on 92.5% processing recovery.*
    c. *Inter-ramp angles of 30° in saprolite and alluvium/colluvium, 40° in transition and 50° in fresh rock.*
    d. *Royalty rate of 8%.*
23. *UG optimization parameters and cut-off grades assumptions are as follows:*
    a. *Gold price of US$1,950/oz.*
    b. *Total ore-based costs of US$73.26/t for fresh rock.*
    c. *The Deswik.SO (DSO) was used to constrain the Resources.*
    d. *Royalty rate of 8%.*
24. *Tonnage has been expressed in the metric system, and gold metal content has been expressed in troy ounces. The tonnages have been rounded to the nearest 1,000 tons, and the metal content has been rounded to the nearest 1,000 ounces. Totals may not add up due to rounding errors.*
25. *These Mineral Resources assume no mining dilution and losses.*
26. *These Mineral Resources are not mineral reserves as they have not demonstrated economic viability. The quantity and grade of reported Inferred Mineral Resources in this news release are uncertain in nature and there has been insufficient exploration to define these resources as indicated or measured; however, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.*

The total pit constrained Indicated Mineral Resource is reported at 64,115 kt grading 2.06 g/t Au, for a total of 4,237 Koz. The total pit constrained Inferred Mineral Resource is reported at 8,107 kt grading 1.87 g/t Au, for a total of 488 Koz. The underground Resources are estimated from zones outside the constrained Resources of the open pit. The total constrained underground Indicated Mineral Resource is reported at 485 kt grading 1.87 g/t Au, for a total of 29 Koz. The total constrained underground Inferred Mineral Resource is reported at 11,108 kt grading 3.12 g/t Au, for a total of 1,116 Koz. Mineral resources are not mineral reserves and have not demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves.

The QP has determined that there are no known factors or issues that could significantly impact the Mineral Resource Estimate (MRE), other than the typical risks associated with mining projects, such as environmental, permitting, taxation, socio-economic, marketing, and political factors, as well as additional risk factors related to indicated and inferred mineral resources.

It was determined that the database used for estimation is reliable, and that the current drilling information is of sufficient quality for interpreting the boundaries of gold mineralization with confidence. Additionally, the assay data used for the mineral resource estimation and block modelling is considered reliable by the QP. The mineral resource estimation methodology and key assumptions considered for the MRE are described in the following sections.

14.2 Estimation Methodology

The mineral resources presented in this Report have been estimated through interpolation into a sub-block model using the modelled mineralized zones of the deposit.

The estimation methodology is summarized below:

- Drillhole database validations and selection of the drillholes to be included in the mineral resource estimation;
- 3D modelling of host units (lithological model) based on available geological data (drill logs, surface geophysics surface plan maps, drill core photography, etc.) using Leapfrog Geo™ 2023.2.1;
- 3D modelling of gold-bearing domains based on geology model, strain, alteration (type and intensity), sulfide content, assay results and drill core photography using Leapfrog Geo™ 2023.2.1;
- Geostatistical analysis for data conditioning: mineralization domain validation, density assignment, capping assumptions, compositing and variography;
- Block modelling and grade estimation;
- Resource classification and grade interpolation validations; and
- Grade and tonnage sensitivities to different cut-off grade scenarios.

14.3 Resource Database

On February 7, 2024, GMS received from Reunion Gold an extract of the database in the form of a series of comma-separated spreadsheets containing information on the Oko West deposit. The database includes information such as collar locations, drillhole types, downhole surveys, assay results, drill logs, density measurements and various geological interpretations.

Drillhole collar elevations were verified using a 50-cm resolution digital elevation model (DEM) provided to GMS by Reunion Gold. One drillhole collar was pressed to the DEM after differences of more than 2 m were observed between the collar elevation and the DEM. All other drillhole collar elevations were consistent with the DEM and were left unchanged. Drillhole surveys were verified for inconsistencies using Leapfrog Geo™ 3D viewer and a GMS validation script. Variations in dip and direction of more than 5 degrees per 100 m were flagged and investigated for consistency. Following the investigation, only two (2) surveys (DDH OKWD22-134 at 42.63 meters downhole and DDH OKWD22-174 at 119.00 meters) were discarded from the resource database.

Diamond drillhole (DDH) twin holes were completed by Reunion Gold to validate the inclusion of Reverse Circulation (RC) drillholes in the MRE. After review, the QP is confident that the RC drilling is a good representation of gold grades. Only one (1) RC drillhole (OKWR22-128) was discarded from the resource database after potential smearing of gold grades was observed from the adjacent DDH twin hole (OKWD22-127). Finally, one (1) trench was taken out of the database because it was completely sampled in unconsolidated alluvial material (OKWT20-006).

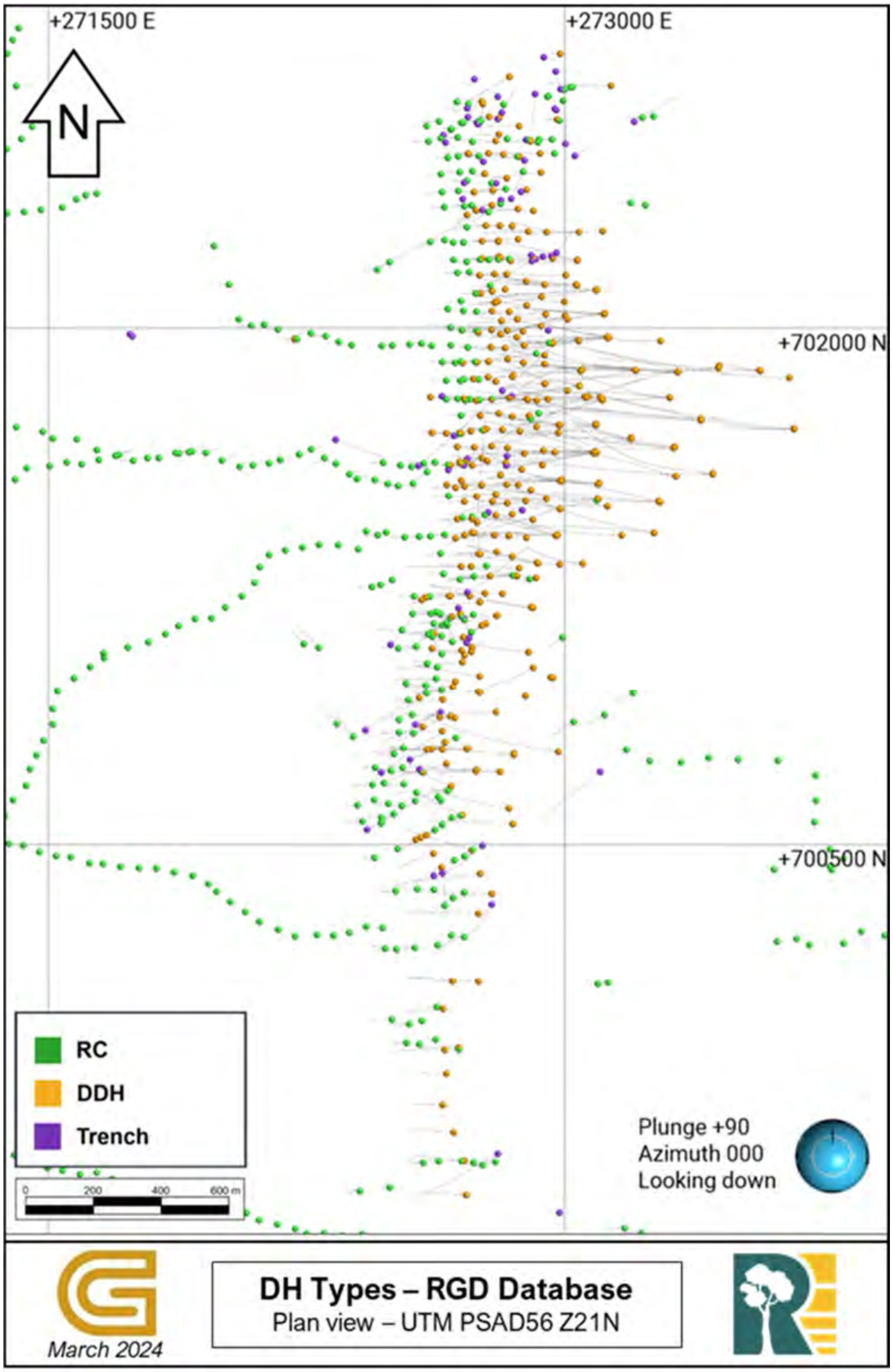
Some drillholes from previous drill campaigns on the Oko West Project have been drilled downdip of the mineralized shear zones resulting in local clusters of assays not reflecting the current drill spacing of the Project. This inconsistency in distribution is affecting the accuracy of the resource estimation. To address this issue, drillholes from the original database were excluded from the resource estimate if the assayed intervals of mineralization were more than three (3) times the average length of the mineralized domains. This step ensures that the resource estimation is based on data that better reflects the current drill spacing of the Project.

Table 14.2 summarizes the original drillhole database received from Reunion Gold and the filtered one used for the resource estimation of the Oko West deposit. Figure 14.1 presents a plan view of the Oko West drillhole collars.

Table 14.2: Summary of Drillholes and Assays Used in the Oko West Resource Estimate.

Bore Hole Types	Original Database				Resource Estimate Database			
	Total Number of Drillholes	Total Drilled Length (m)	Total Assayed Length (m)	Total Number of Assays (Au)	Total Number of Drillholes	Total Drilled Length (m)	Total Assayed Length (m)	Total Number of Assays (Au)
Trenches	85	8,735.3	7,499.7	3,896.0	69	6,675.3	6,013.7	3,145
RC	1760	52,926.0	34,960.0	34,960.0	266	22,070.0	20,030.0	20,030
DD	414	124,837.7	77,275.3	63,409.0	392	121,644.6	73,498.5	60,450
Wedges (DD)	19	6,542.1	3,288.9	3,114.0	19	6,542.1	3,288.4	3,113

Figure 14.1 : Drillhole Database, Coloured by Drillhole Type



Source: GMS, 2024

14.4 Geological Models

14.4.1 Lithology and Weathering Models

A 3D geological model was provided by Reunion Gold and validated by GMS. All units are separated by an interpreted east-south-east subvertical fault. This fault separates Block 4 to the North from Block 5 to the South. The modelled units are presented below, from the footwall (West) to the hanging wall (East) of the mineralized domains:

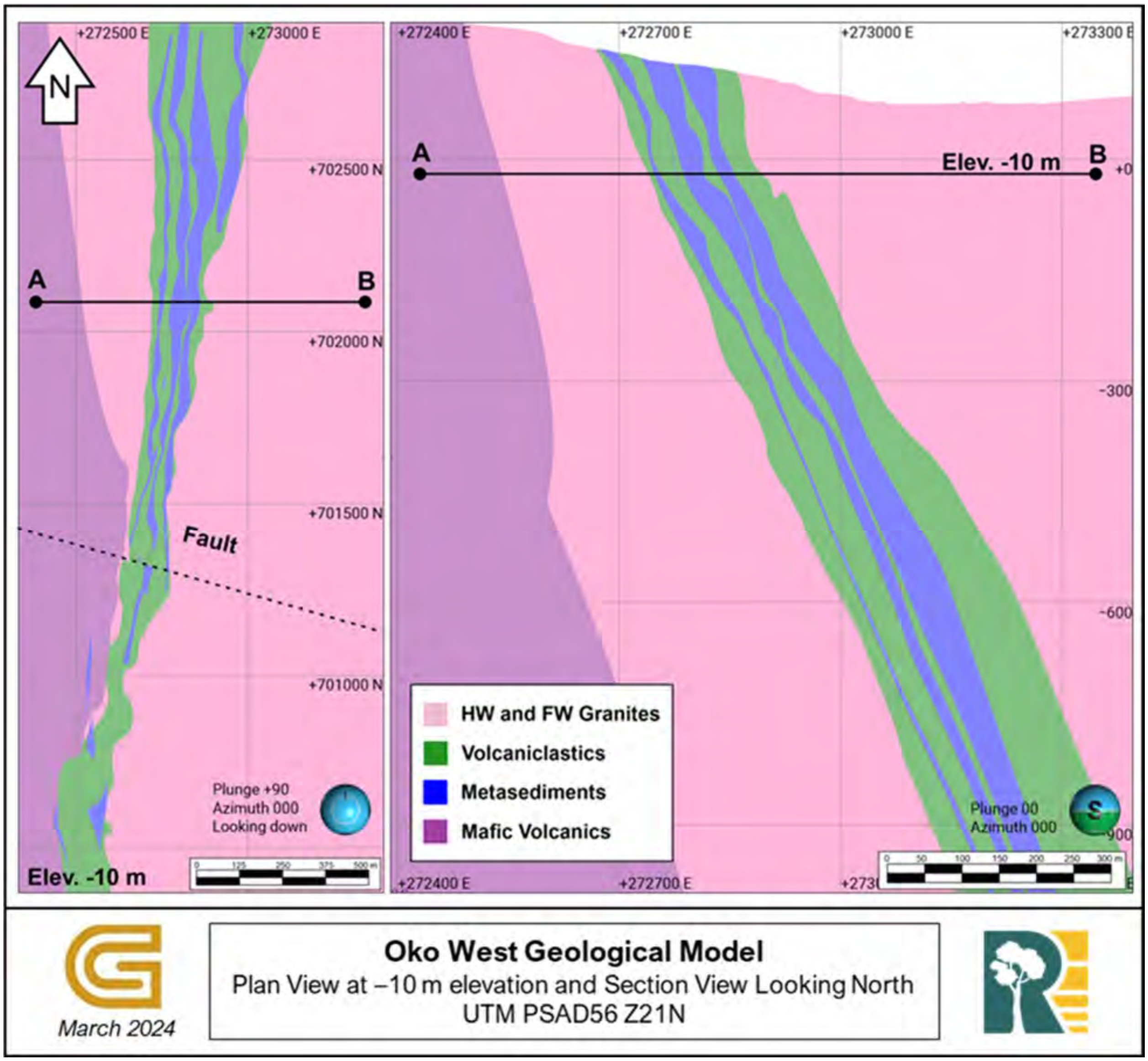
1. Mafic volcanics (MBAS)
2. Footwall granite (GRAFW)
3. Volcanoclastic units (VOLC)
4. Sedimentary package, including, carbonaceous sediments (MSED)
5. Hanging wall granite (GRAHW)

A weathering model was created by GMS using simplified drillhole logs. An alluvium / colluvium model was integrated to the weathering model and was created using lithology and alteration logs. Manual selections and editing were completed to smooth surfaces and avoid over-estimation of the alluvium model. The weathering model units are presented below:

1. Alluvium / colluvium (OVBN)
2. Saprolite (SAP)
3. Transition material (TRANS)
4. Fresh rock (FRSH)

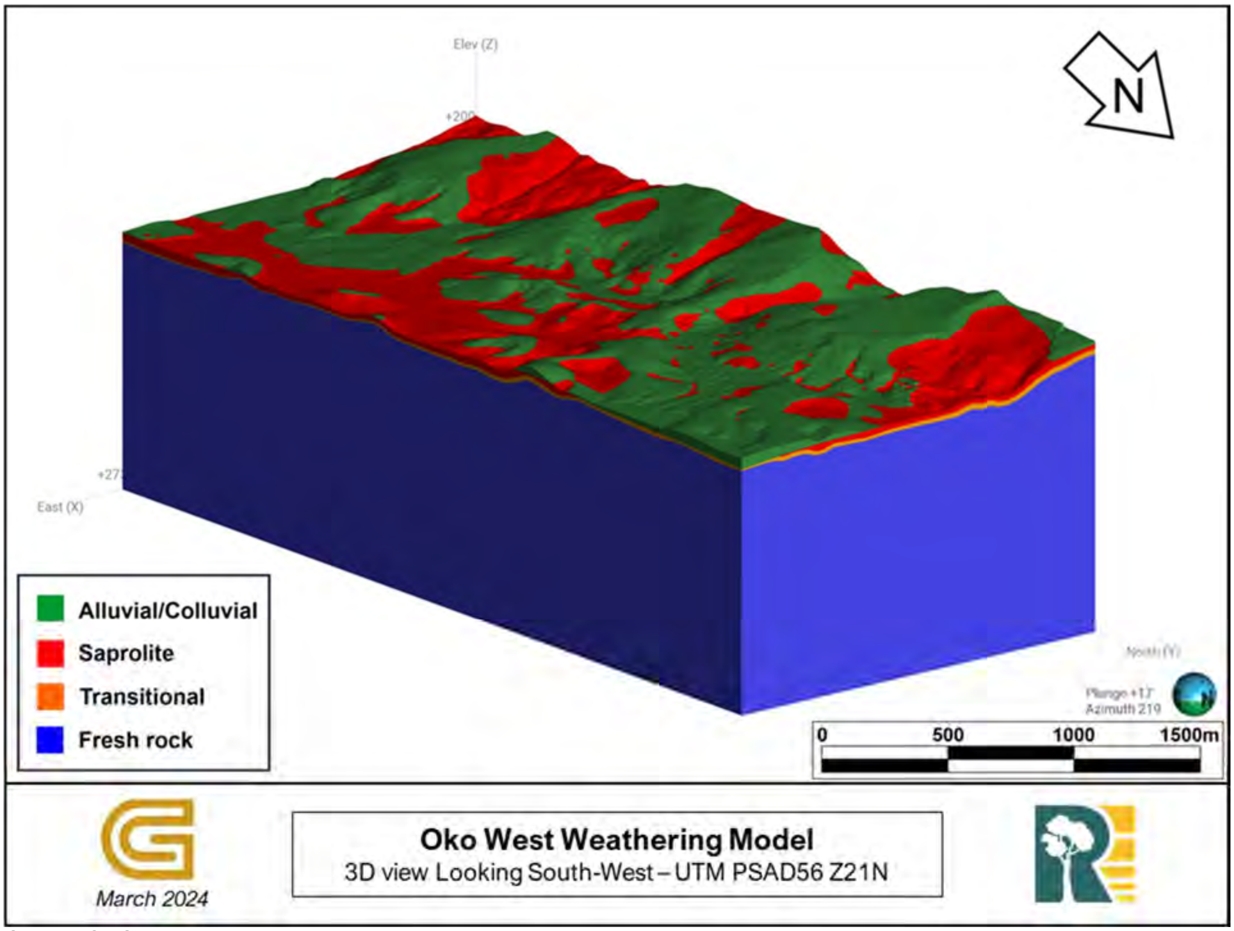
Both models were created in Leapfrog Geo™ and are used to assign density in the block model. The geological model was also used to guide the mineralization domain interpretation. Figure 14.2 and Figure 14.3 presents the geological and weathering models used for this resource estimate.

Figure 14.2: Geological Model Plan View and Vertical Section



Source: GMS, 2024

Figure 14.3: Weathering Model Isometric View



Source: GMS, 2024

14.4.2 Mineralization Model

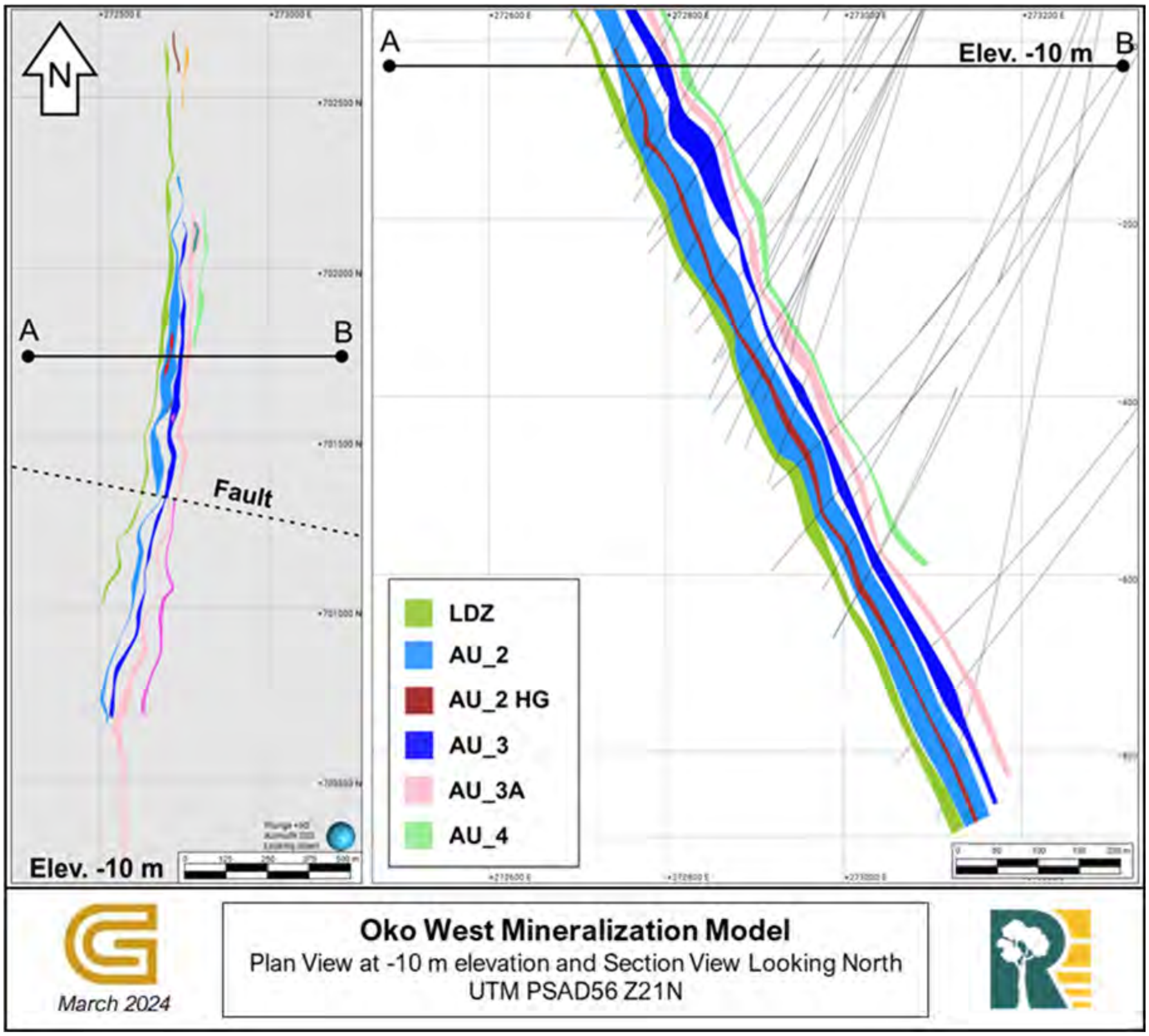
The drillhole assay intervals were used to model eight (8) distinct gold-bearing mineralized domains using Leapfrog Geo™ interval selection method. Most domains are separated by the interpreted east-south-east subvertical fault (Figure 14.2 and Figure 14.4). The mineralization model was built based on several parameters or inputs, such as: lithologies (geological model), shear and brecciation intensity, alteration types and intensity, strain, sulfide content, vein types, vein density and gold content to properly assign mineralized intervals to their respective domains to preserve domain stationarity. Most of the main zones are running parallel to the footwall granite. A cut-off of 0.30 g/t Au and a minimum true thickness of three (3) meters were used to constrain the mineralized domains. Within the main zone (AU_2), a high-grade sub-domain was modelled using a cut-off of 5 g/t, resulting in 109 continuous drill intercepts averaging 9.41 g/t Au over an estimated true thickness of 6 m. This high-grade ore domain was modelled using grade, strain intensity, sulfide content and lithological domain (Figure 14.5). Additionally, a total of six (6) internal waste sub-domains were modelled where continuity of low-grade / unmineralized intervals could be demonstrated on more than one (1) section. Sub-domains were created to reduce smearing between grade populations where clear boundaries could be interpreted.

The models were improved by using manual editing such as insertions of points, polylines and structural data. Figure 14.4 presents a plan and cross-section view of the major mineralized domains. The modelled domains are listed below, from footwall to hanging wall by fault block:

- Fault Block 1 (Block 4, northern domain):
  - Lower Deformation Zone (LDZ)
  - AU_2:
    - AU_2_HG
  - AU_2A
  - AU_2B
  - AU_3
  - AU_3A
  - AU_4
- Fault Block 2 (Block 5, southern domain):
  - Lower Deformation Zone (LDZ)
  - AU_2
  - AU_3
  - AU_3A
  - AU_5.

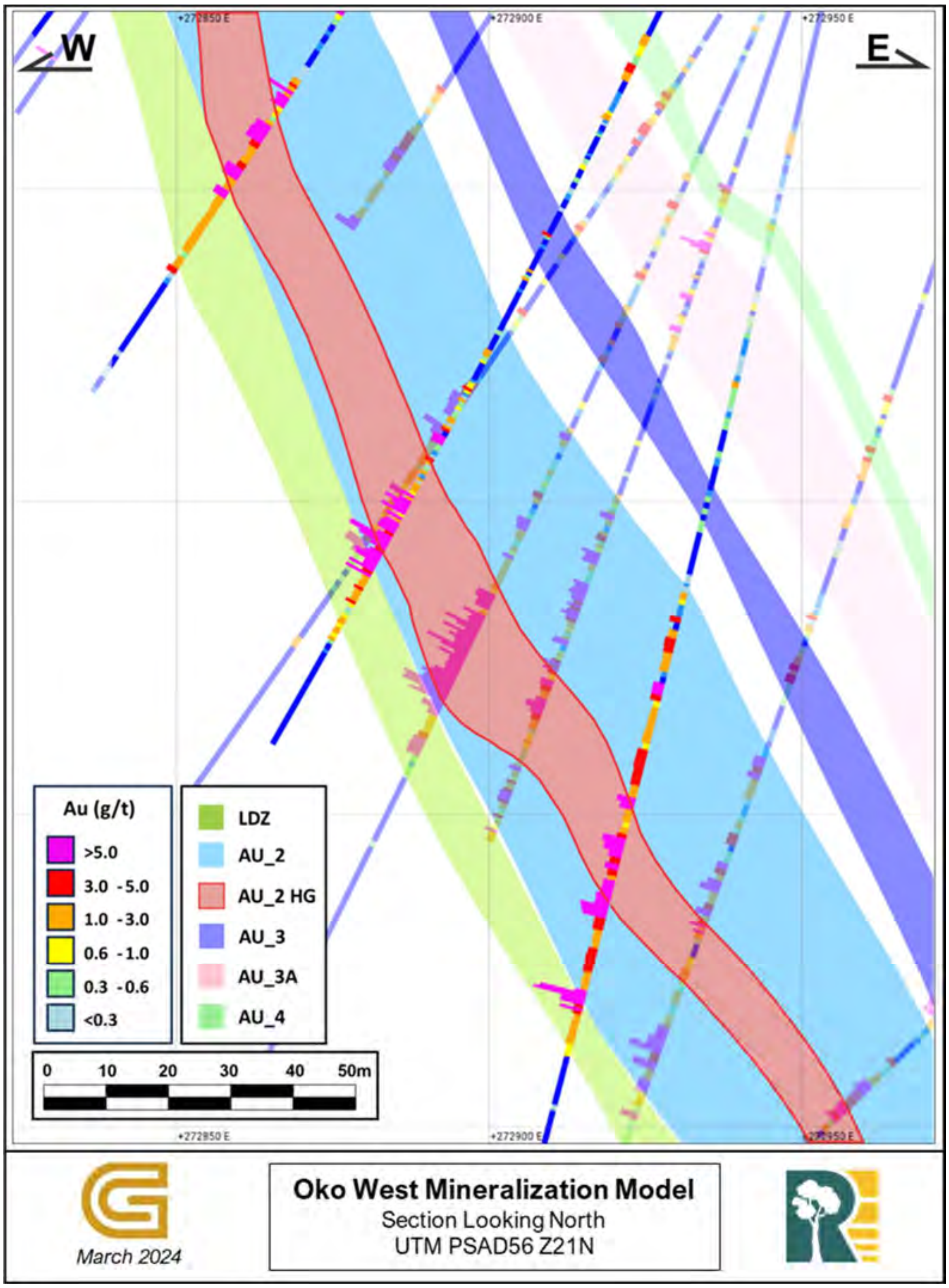
The main mineralized domains (*i.e.*, LDZ, AU_2, AU_3, AU_3A) span over 1,600 meters in strike-length at surface and extend to depths of approximately 900 meters. All mineralized zones are characterized by a consistent N5° orientation and a general 60° dip to the east.

Figure 14.4: Oko West Mineralization Model



Source: GMS, 2024

Figure 14.5: Oko West Mineralization Model - Zoom in



Source: GMS, 2024

14.5 Assays, Capping and Compositing

14.5.1 Raw Assays

Statistics of the Oko West deposit assays are presented below. The assay values reported below detection limits were assigned half the detection limit for statistical analysis and grade estimation purposes. Missing analysis (2,319) within the database were assigned a value of 0 g/t Au. Table 14.3 presents the descriptive statistics of gold assays used for the resource estimations of the Oko West deposit.

Table 14.3: Oko West Gold Assays Statistics (length weighted)

Oko West Assays	Count	Minimum	Maximum	Mean	Standard deviation	CV	Median	Length (m)
LDZ	3,060	0	61.89	1.73	3.66	2.12	0.74	3,257.49
AU_2	6,920	0	157.29	1.80	4.16	2.31	0.78	7,092.54
AU_2 HG	824	0.052	84.67	8.99	9.61	1.07	6.40	708.20
AU_2A	44	0.0025	42.57	1.18	5.26	4.45	0.37	45.48
AU_2B	94	0.0025	4.91	0.69	0.85	1.22	0.42	103.00
AU_3	2,609	0.0025	1,106.05	2.13	18.10	8.52	0.63	2,737.25
AU_3A	2,618	0	65.84	1.38	3.13	2.27	0.53	2,765.02
AU_4	950	0	129.09	1.57	6.06	3.86	0.53	962.51
AU_5	179	0	3.09	0.49	0.57	1.15	0.30	217.98
Total	**17,298**	**0**	**1,106.05**	**2.02**	**8.35**	**4.14**	**0.71**	**17,889.47**

14.5.2 Capping

Capping is a technique used to mitigate the impact of outliers, specifically extremely high-grade values, on the estimation of mineral resources. It involves establishing a threshold or limit on the maximum value that can be utilized in the estimation process. This limit selects the geological characteristics of the deposit and the outcomes of statistical analyses conducted on the data.

Capping analysis was conducted independently for each mineralized domain, examining assay statistics (including, but not limited to, coefficient of variation), histograms, cumulative probability plots, and conducting decile analyses to identify domains for potential grade capping. Additionally, the spatial distribution of outliers was assessed in three dimensions (3D) to identify any high-grade clusters or localized high-grade areas within the mineralized domains that would warrant higher capping.

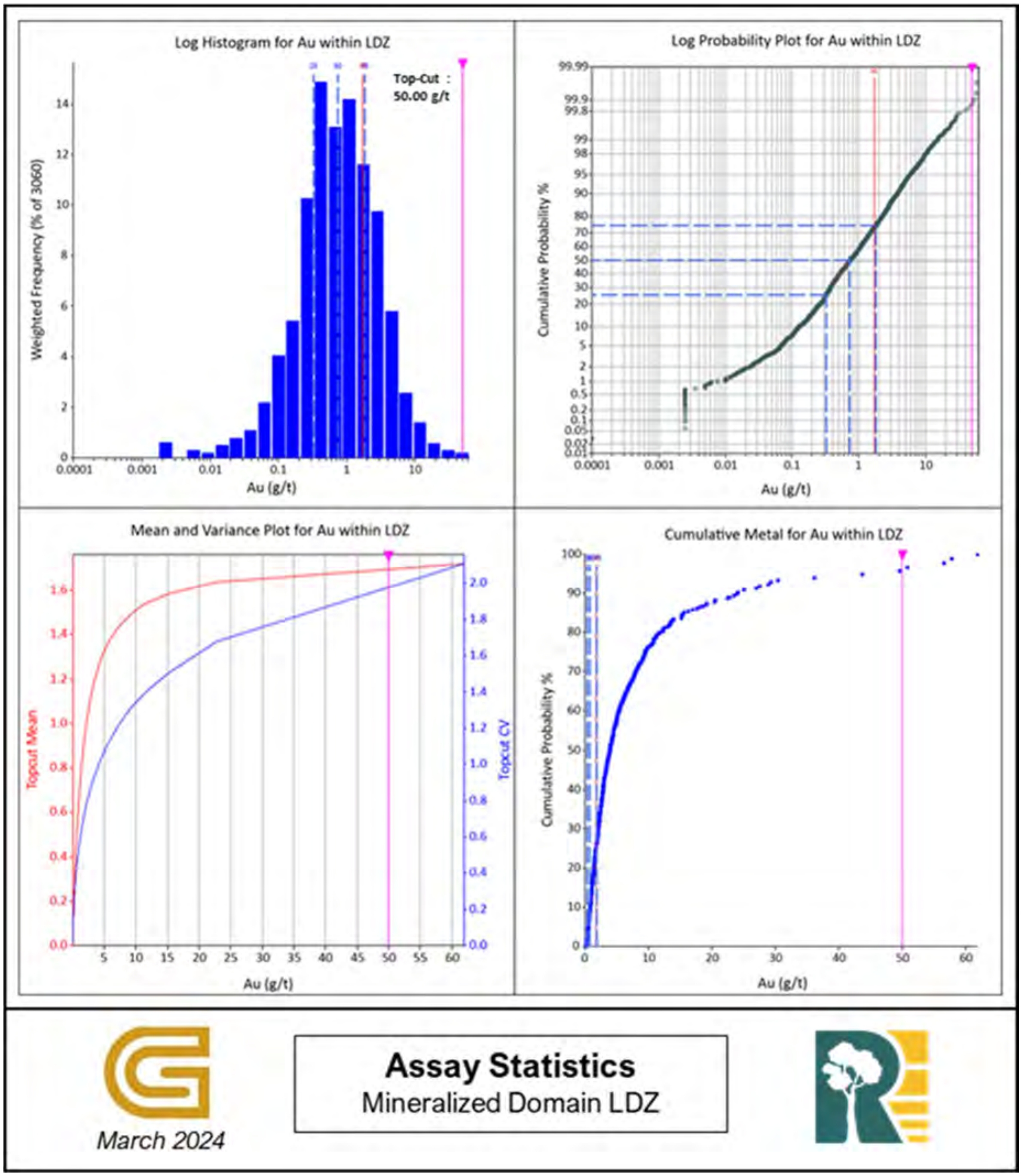
Capping assumptions for Oko West mineralized domains are presented in Table 14.4.

Table 14.4 : Capping Applied to Oko West Mineralized Domains

Oko West Domains	Capping (Au g/t)
LDZ	50.0
AU_2	45.0
AU_2 HG	No capping
AU_2A	8.5
AU_2B	No capping
AU_3	55.0
AU_3A	35.0
AU_4	40.0
AU_5	No capping

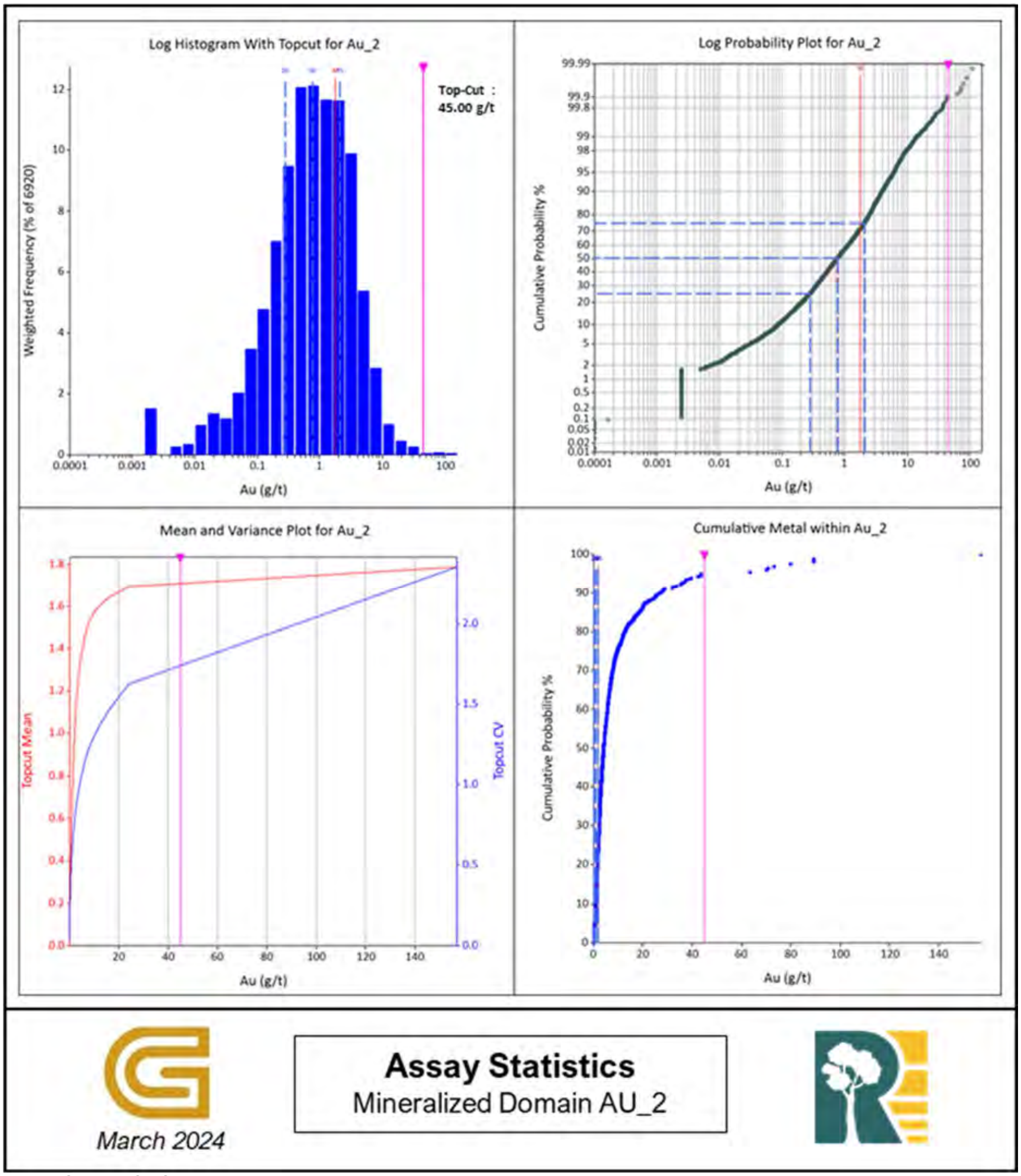
Figure 14.6 to Figure 14.8 presents histograms, log probability plots, mean and variance plots, as well as cumulative metal plots for gold within the Oko West LDZ mineralized domain. Table 14.5 compares statistics for uncapped and capped assays of the Oko West deposit, per domains. Domain AU_3 is highly influence by only a few very high-grade samples.

Figure 14.6: Histograms, Log Probability Plots, Mean and Variance Plots, and Cumulative Metal Plots for Gold Within the LDZ Mineralized Domain



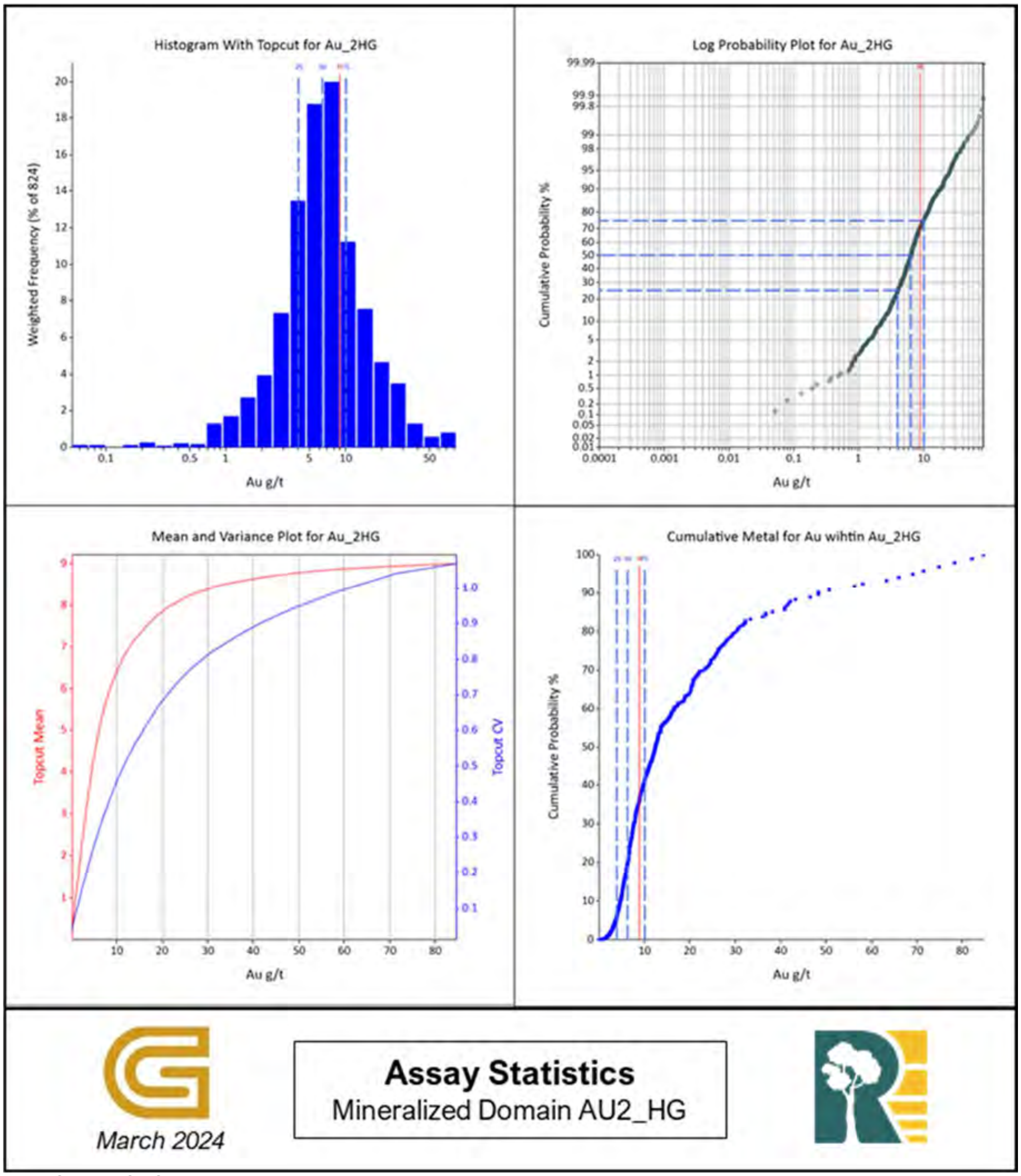
Source: GMS, 2024

Figure 14.7: Histograms, Log Probability Plots, Mean and Variance Plots, and Cumulative Metal Plots for Gold Within the AU_2 Mineralized Domain



Source: GMS, 2024

Figure 14.8: Histograms, Log Probability Plots, Mean and Variance Plots, and Cumulative Metal Plots for Gold Within the AU_2HG Mineralized Domain



Source: GMS, 2024

Table 14.5: Statistics of Uncapped and Capped Assays of Oko West, per Domain (length weighted)

Domain	Num. of Assays	Au Uncapped (g/t)			Num. of Assays Capped	Au Capped (g/t)			Metal Cut (%)
		Max	Mean	CV		Max	Mean	CV	
LDZ	3060	61.89	1.72	2.11	12	50.00	1.71	2.03	0.6
AU_2	6920	157.29	1.79	2.36	8	45.00	1.74	1.86	2.6
AU_2 HG	824	84.67	8.99	1.07	0	84.67	N/A	N/A	N/A
AU_2A	44	42.57	1.09	4.05	1	8.50	0.73	1.78	33.0
AU_2B	94	4.91	0.74	1.17	0	4.91	N/A	N/A	N/A
AU_3	2609	1,106.05	2.04	7.59	17	55.00	1.82	2.30	15.3
AU_3A	2618	65.84	1.34	2.28	10	35.00	1.32	2.08	1.5
AU_4	950	263.27	1.98	5.78	8	40.00	1.46	2.56	26.1
AU_5	179	4.07	0.51	1.25	0	4.07	N/A	N/A	N/A

14.5.3 Compositing

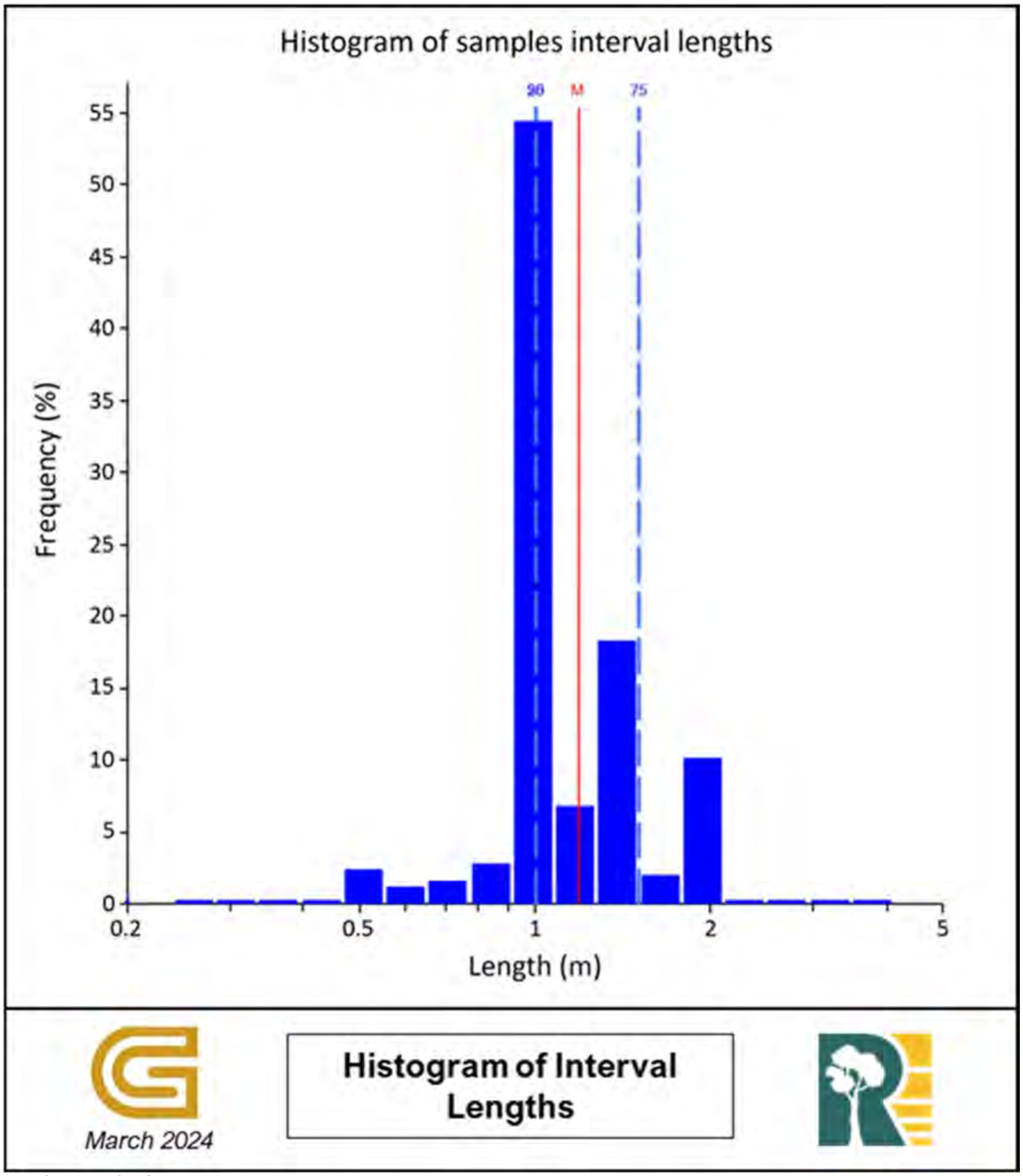
Following the application of assay capping, the samples were composited downhole within the boundaries of each mineralized domain. The length of the composites was determined through statistical analysis of the sample lengths, taking into consideration factors such as the most sampled interval length (i.e. mode), block sizes, and modelled mineralized domain sizes.

Composites of 1 m were retained, with residuals of less than 0.30 m distributed equally through the interval length. A sample coverage of each composite interval of at least 50% was needed for composites to be created. Table 14.6 present the statistics for uncomposited and composited samples, per mineralized domain. Figure 14.9 presents the histogram of interval length on the Oko West Project, while Figure 14.10 compares values before and after compositing.

Table 14.6: Uncomposited and Composited Statistic by Mineralized Domain

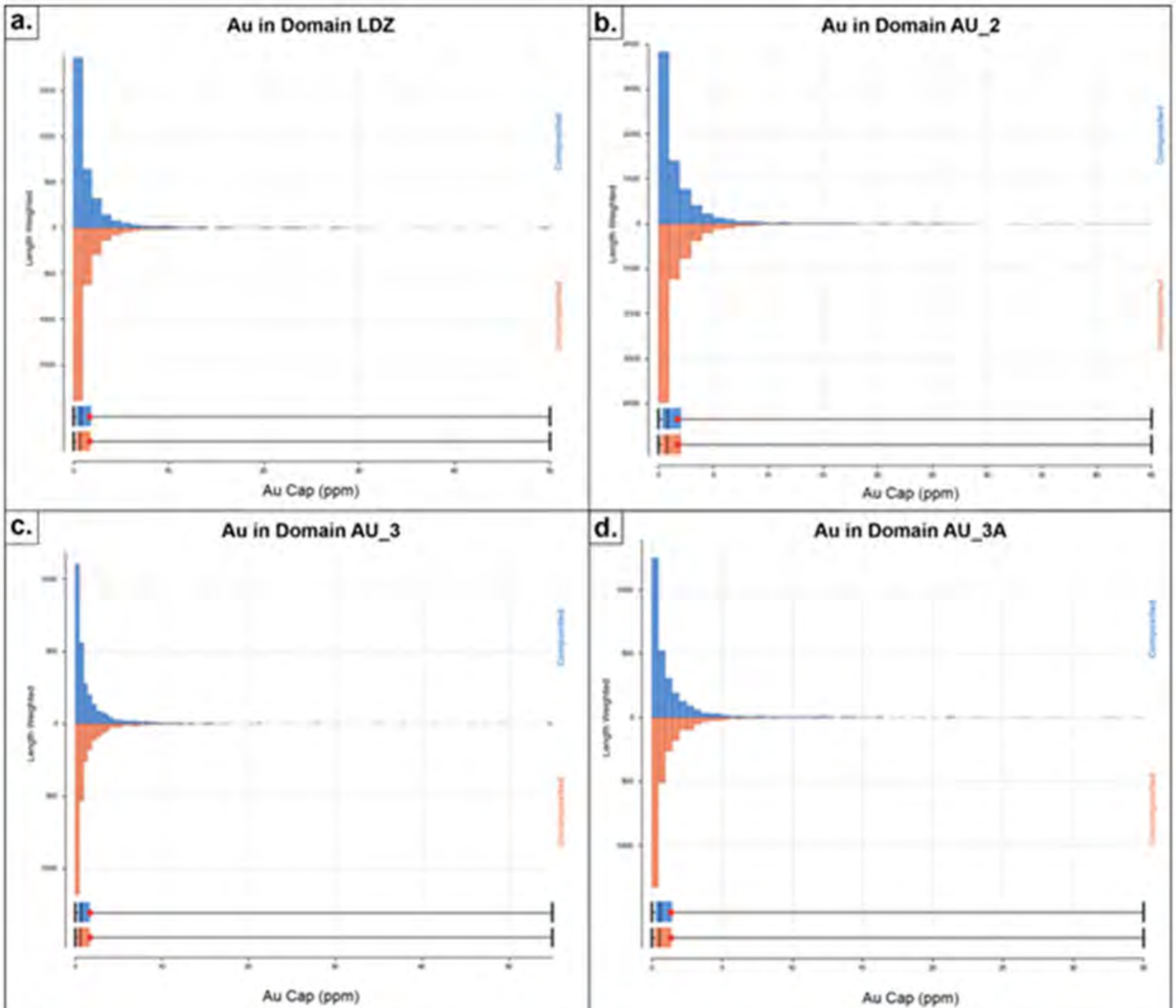
Zone	Uncomposited				1 m Composites			
	Number Samples	Length	Average	CV	Number Samples	Length	Average	CV
LDZ	3,060	3,257.49	1.73	2.12	3,306	3,255.9	1.72	1.92
AU_2	6,920	7,092.54	1.8	2.31	7,176	7,095.5	1.76	1.70
AU_2 HG	824	708.2	8.99	1.07	729	708.2	8.99	0.95
AU_2A	44	45.48	1.18	4.45	47	45.5	0.66	1.38
AU_2B	94	103	0.69	1.22	104	103	0.69	1.18
AU_3	2,609	2,737.25	2.13	8.52	2,783	2,737.7	1.72	2.16
AU_3A	2,618	2,765.02	1.38	2.27	2,806	2,757.7	1.36	1.89
AU_4	950	962.51	1.57	3.86	985	963	1.40	2.08
AU_5	179	217.98	0.49	1.15	225	218.5	0.49	1.07

Figure 14.9: Oko West Database Histogram of Sampled Interval Lengths



Source: GMS, 2024

Figure 14.10: Composited and Uncomposited Assays Comparative Bar Charts



	a. Composited	a. Uncomposited	b. Composited	b. Uncomposited	c. Composited	c. Uncomposited	d. Composited	d. Uncomposited
Count	3,306	3,060	7,176	6,920	2,783	2,609	2,806	2,618
Length	3,255.9	3,257.5	7,095.5	7,092.5	2,737.7	2,737.3	2,757.7	2,765.0
Mean	1.71516	1.71499	1.75892	1.75928	1.71665	1.71682	1.36331	1.35983
SD	3.29661	3.51301	2.98443	3.2193	3.70037	4.07544	2.57294	2.80203
CV	1.92204	2.04841	1.69674	1.82989	2.15557	2.37383	1.88727	2.06058
Variance	10.8676	12.3412	8.9068	10.3639	13.6927	16.6092	6.62003	7.85138
Minimum	0	0	0	0	0.0025	0.0025	0	0
Q1	0.353	0.325	0.334451	0.291	0.31252	0.268	0.263	0.223
Q2	0.779	0.736	0.864	0.782	0.68745	0.628	0.585	0.532
Q3	1.858	1.803	2.11621	2.104	1.762	1.697	1.409	1.421
Maximum	50	50	45	45	55	55	35	35

March 2024

Composite Bar Charts

Source: GMS, 2024
**Note: a. LDZ, b. AU_2, c. AU_3, d. AU_3A.*

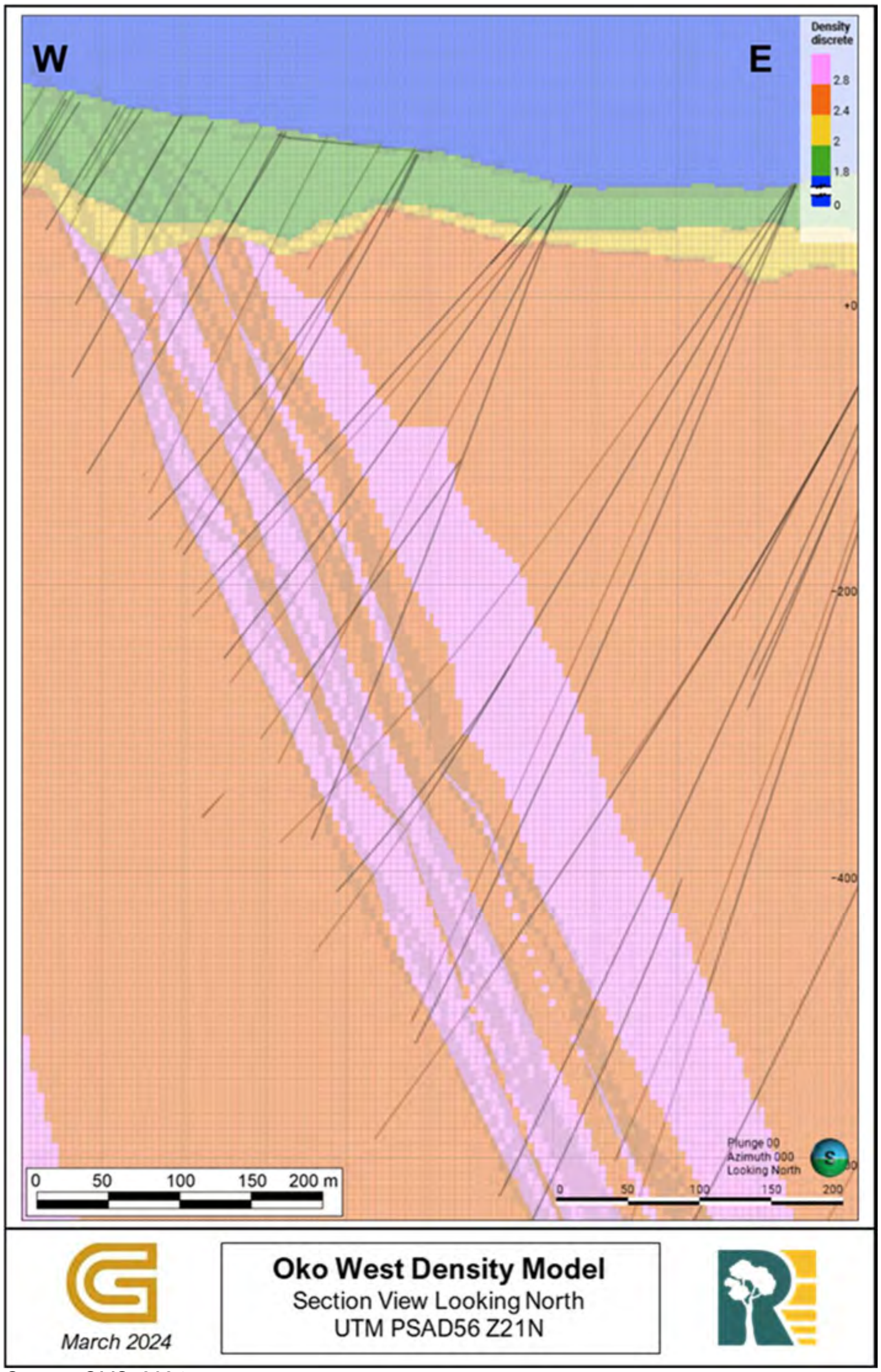
14.6 Density Measurements

Density measurements were collected systematically in DDH every five (5) to ten (10) meters or at every geological domain transition (i.e., weathering and/or lithology shift) (Reunion Gold Procedures, 2022). The weight in water, weight in air method was used by Reunion Gold personnel to measure the density of chosen core samples. The density was used to assign median specific gravity to each modelled geological and weathering domain. Table 14.7 presents the number of measurements and median density used in the resulting 16 density domains. Figure 14.11 presents a cross-section of the Oko West density model.

Table 14.7: Host Rocks Density Statistics by Weathering Profile

Weathering Domain	Geological Domain	Count	Mean	Minimum	Median	Maximum
Alluvium / Colluvium		105	1.91	1.49	1.85	2.94
Saprolite	Granite FW	42	1.98	1.55	1.97	2.60
	Granite HW	1,771	1.88	1.06	1.88	2.84
	Metasediment	450	1.93	0.64	1.91	3.06
	Mafic volcanic	0	NA	NA	NA	NA
	Volcaniclastic	409	1.93	0.68	1.91	2.76
Trans	Granite FW	24	2.33	1.85	2.35	2.73
	Granite HW	621	2.25	1.26	2.23	3.41
	Metasediment	98	2.27	1.83	2.23	2.96
	Mafic volcanic	3	2.65	2.47	2.60	2.87
	Volcaniclastic	206	2.21	1.05	2.16	5.25
Fresh Rock	Granite FW	803	2.71	1.33	2.75	3.88
	Granite HW	3,637	2.71	1.07	2.73	5.38
	Metasediment	1,172	2.74	1.33	2.77	3.47
	Mafic volcanic	259	2.82	1.43	2.87	3.12
	Volcaniclastic	2,223	2.78	1.01	2.82	6.05

Figure 14.11: Density Model Coloured by Density Value

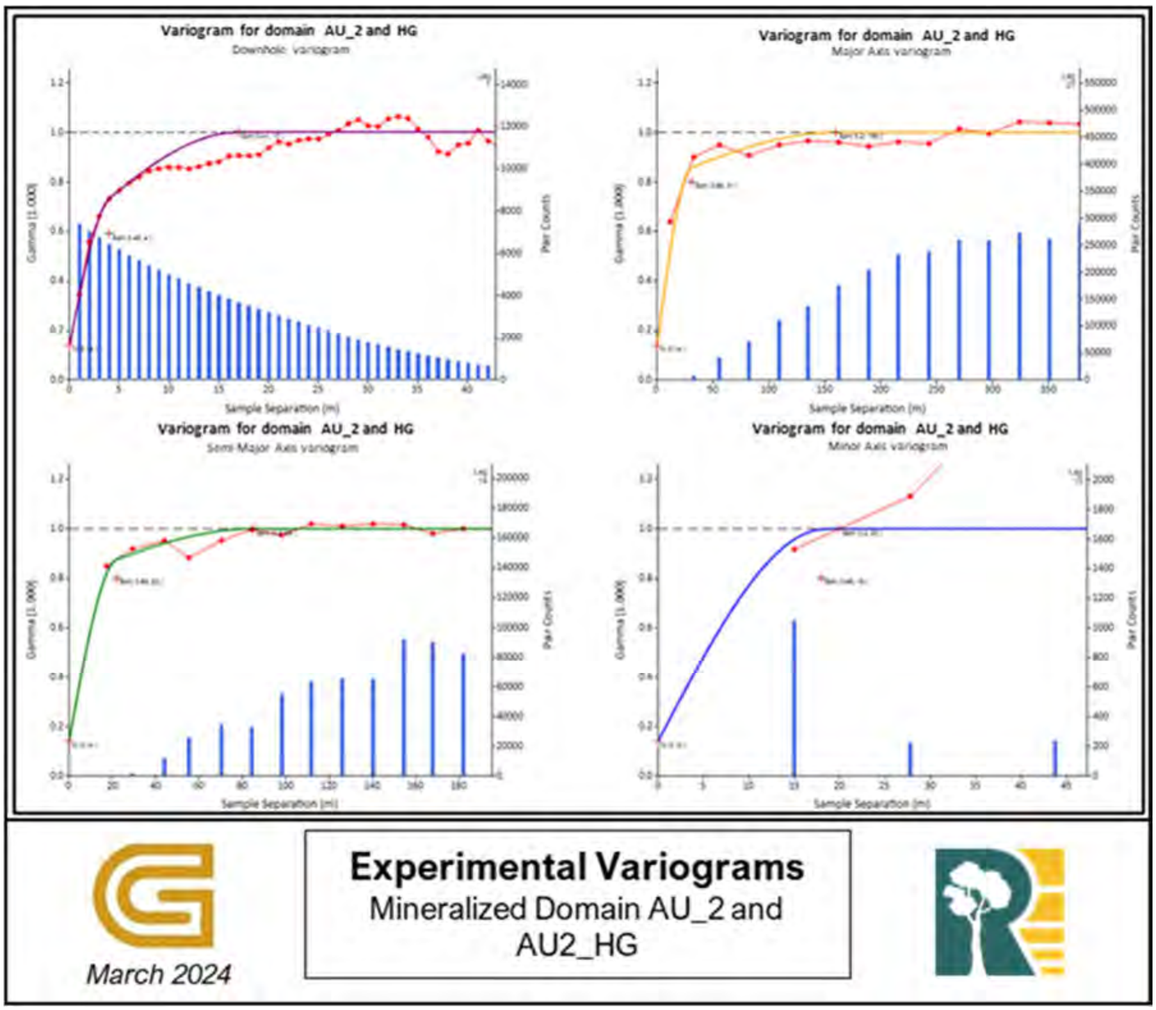


Source: GMS, 2024
**Note: The transition between saprolitic material (green), transitional material (yellow) and fresh rocks (orange and pink).*

14.7 Variography

Variography is a statistical tool used in resource estimation to evaluate the spatial distribution of grades within a mineralized domain. Experimental variograms were produced for each mineralized domain, based on the 1-meter composites presented above. Some similar domains were merged to obtain more coverage and facilitate variogram interpretation (e.g. domain AU_2 and AU_2HG). Variograms for AU_2A, AU_2B, and AU_5 could not be adequately interpreted due to the insufficient number of composites. Table 14.8 present variogram parameters, while Figure 14.12 presents an example of variography for the Oko West AU_2 mineralized domain (combined with the high-grade domain, fault block 1 only).

Figure 14.12: Oko West Experimental Variograms for Mineralized Domain AU_2 and AU_2_HG Combined



Source: GMS, 2024

Table 14.8: Variogram Parameters Used for the Mineral Resource Estimation per Domain

Domain	Direction			Nugget	Structure 1				Structure 2			
	Dip	Dip Azimuth	Pitch		Sill 1	Major	Semi-Major	Minor	Sill 2	Major	Semi-Major	Minor
LDZ	66	94	70	0.18	0.64	41	34	8	0.18	150	129	12
AU_2	65	96	73	0.22	0.67	31	22	18	0.11	160	85	20
AU_3	65	96	73	0.22	0.67	31	22	18	0.11	160	85	20
AU_3A	66	95	70	0.27	0.55	30	26	8	0.18	95	40	10
AU_4	67	92	70	0.25	0.64	40	42	10	0.11	100	50	12

**Note: All parameters are normalized with a total Sill of 0.*

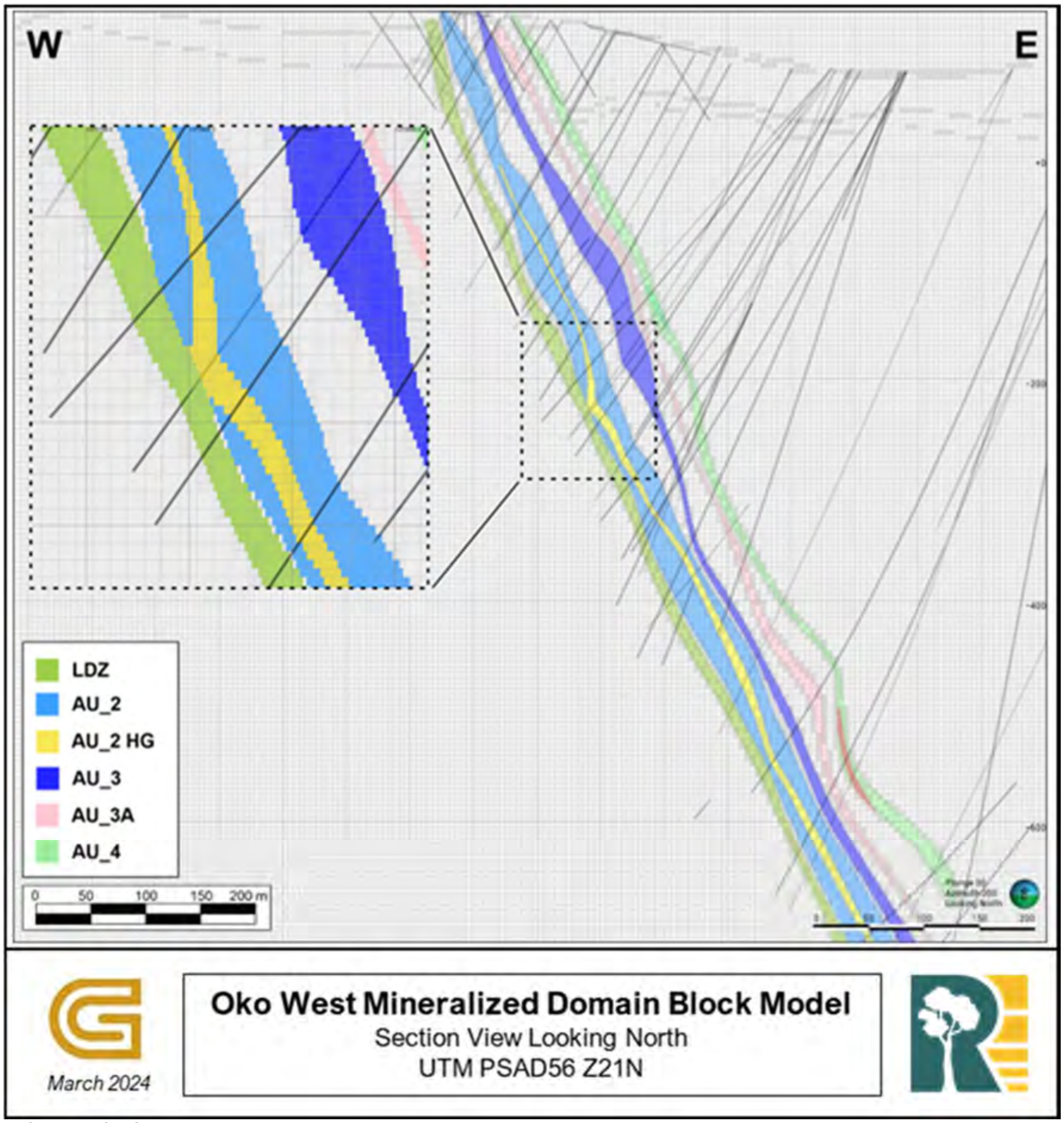
14.8 Block Modelling

The modelling of each block was carried out by adopting a parent block size of 5.0 m x 5.0 m x 5.0 m and a sub-block count of 2 x 10 x 2 for a minimum block size of 2.5 m x 0.5 m x 2.5 m. The block size was chosen based on the width of the mineralized zones, the nominal drill spacing and the anticipated open pit and underground mining methods. The sub-block triggers are topography, weathering profiles and mineralization domains. To validate the accuracy of the block size against the mineralization wireframe volumes, GMS compared the volumes. The blocks for each domain are good representations of their respective 3D model volumes. Table 14.9 present block model parameters, while Figure 14.13 present a cross-section of the block model mineralization domain trigger.

Table 14.9: Oko West Block Model Parameters

Description	Easting (m)	Northing (m)	Elevation (m)
Origin Coordinates	2,734,000.0	700,000.0	250.0
Parent / Sub-block Count	5/2	5/10	5/2
Minimum Block Size	2.5	0.5	2.5
Number of Blocks	588	308	264
Rotation	275°		
Sub-block Triggers	Topography, Weathering and Mineralized Models		

Figure 14.13: Mineralized Domain Block Model



Source: GMS, 2024

14.9 Block Model Interpolation

The Ordinary Kriging (OK) interpolation method was used to interpolate block grades based on the variogram models presented in Section 14.7. Inverse Squared Distance (ID^2) interpolation method was used for commodities in areas with limited data and where robust variogram models were not achievable (see Section 14.7).

For domains interpolated using OK, a discretization of 5 x 5 x 5 in X, Y and Z was applied to the blocks. For OK and ID^2, a four-pass approach applied by domains was used, with an increasing ellipsoid size after each pass estimation. A fifth pass was added for a minority of blocks that were not evaluated within the first four passes (search distance up to 160 m and minimum of 4 composites). "Outlier restrictions" were applied to fourth passes to prevent high grade smearing within the block models. The distance of the restriction is applied in terms of percentages of the search ellipsoid. The value above the threshold is clamped if the sample is outside the distance limit and meets the threshold criteria. Outside of the mineralized domains and within internal wastes domains, blocks were assigned a value of 0 g/t Au.

For ellipsoid orientation, Leapfrog Edge's "dynamic anisotropy" was used based on the geometry of each domain. Dynamic anisotropy was validated for each domain and no inconsistencies were observed. Table 14.10 to

Table 14.12 present the parameters, restrictions and search criteria used for the Oko West resource estimation.

Table 14.10: Search Ellipsoids by Mineralized Domains and Search Passes

Domain	Interpolator	Ellipsoid Ranges (m)											
		Pass 1			Pass 2			Pass 3			Pass 4		
		Max	Int	Min	Max	Int	Min	Max	Int	Min	Max	Int	Min
LDZ	OK	60	50	15	80	65	20	120	100	30	160	120	30
AU_2	OK	60	50	15	80	65	20	120	100	30	160	120	30
AU_2 HG	OK	60	50	15	80	65	20	120	100	30	160	120	30
AU_2A	ID2	60	50	15	80	65	20	120	100	30	160	120	30
AU_2B	ID2	60	50	15	80	65	20	120	100	30	160	120	30
AU_3	OK	60	50	15	80	65	20	120	100	30	160	120	30
AU_3A	OK	60	50	15	80	65	20	120	100	30	160	120	30
AU_4	OK	60	50	15	80	65	20	120	100	30	160	120	30
AU_5	ID2	60	50	15	80	65	20	120	100	30	160	120	30

Table 14.11: Outliers Restrictions Used for Domain LDZ, AU_2 and AU_3.

Domain	Interpolator	Outlier Restriction	
		Pass 4	
		Distance (%)	Threshold (g/t)
LDZ	OK	60	5
AU_2	OK	60	7
AU_3	OK	60	5

Table 14.12: Sample Search Criteria by Passes

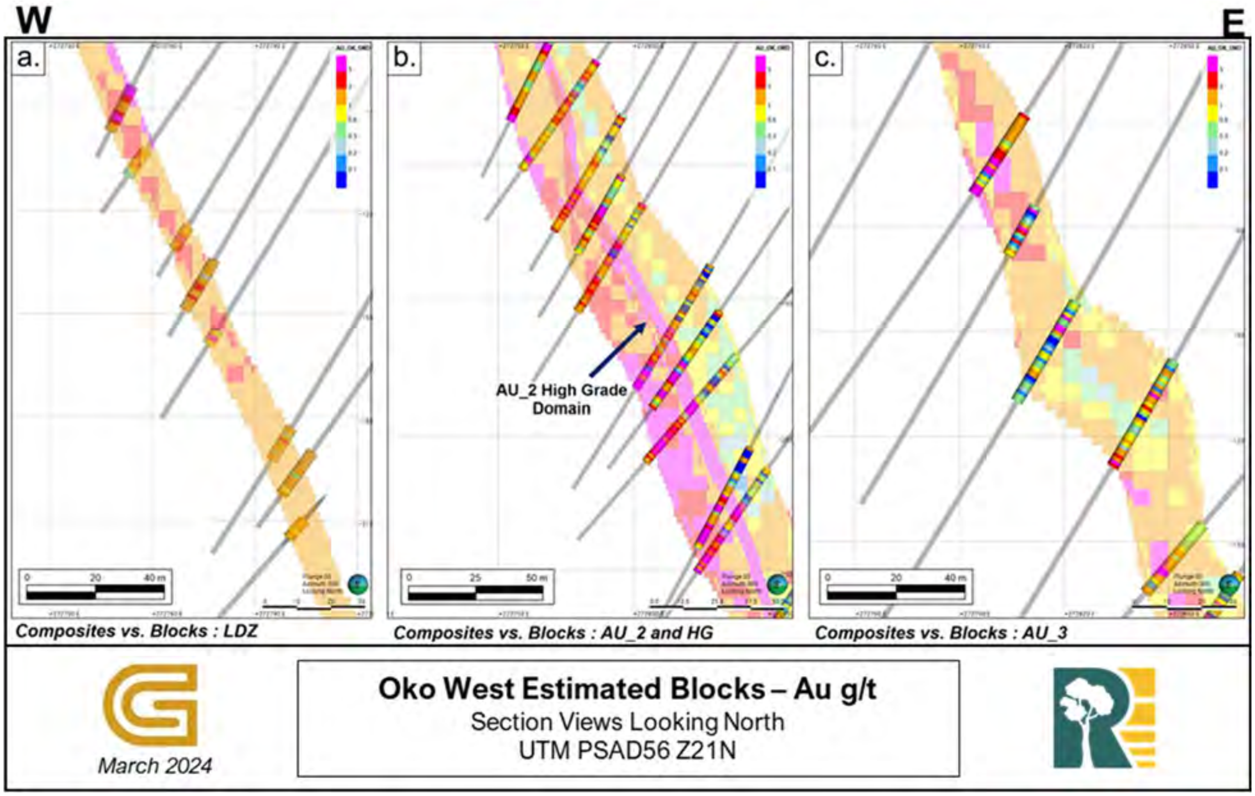
Pass	Composites			Minimum DDH
	Min.	Max	Max/DDH	
Pass 1	7	12	3	3
Pass 2	7	12	3	3
Pass 3	7	12	3	3
Pass 4	4	12	3	2

14.10 Grade Estimation Validation

14.10.1 Visual Validation

A visual validation was conducted to confirm that the ellipsoid orientation matches the orientation of the modelled veins and the distribution of grades. To ensure that the estimated blocks are a robust interpretation of the composites, various validation methods were used. Visual checks of the block model, section per vertical section and plan view, were used as validation of the interpolation outputs. Figure 14.14 presents global cross-sections of the interpolated block models against composites. In general, the estimated blocks gold grades are good representations of composites gold grades.

Figure 14.14: Oko West Block Model and Composites Visual Validation



Source: GMS, 2024
**Note: a. LDZ, b. AU_2, c. AU_3.*
Note the High-Grade domain within AU_2.

14.10.2 Global Statistical Validation

To ensure proper composite representation in each domain, a statistical comparison was made between the global composite mean and global interpolated block means for various interpolation methods. Table 14.13 show a summary of global means, per domain. Based on the results, the interpolation using OK is judged to be valid and a good representation of composite grades and no important bias is observed between the interpolation methods.

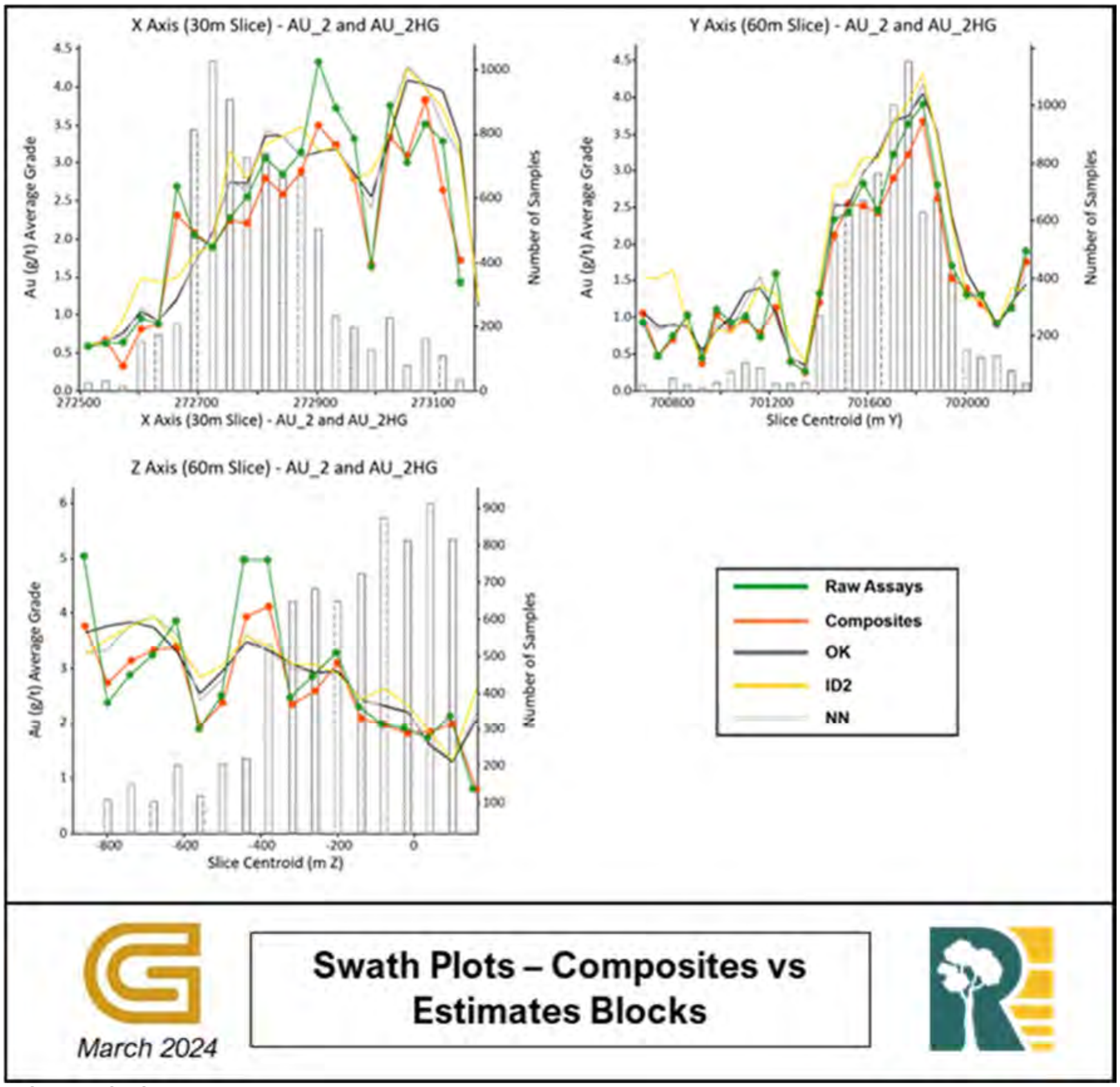
Table 14.13: Mean Grade Comparison Between Composites and Blocks, per Domains (mass weighted)

Oko Domains	Comp (g/t Au)	Block OK (g/t Au)	Block ID[2] (g/t Au)	Block NN (g/t Au)
LDZ	1.693	**1.53966**	1.52881	1.58725
AU_2	1.761	**1.67133**	1.64715	1.67067
AU_2 HG	8.979	**8.58558**	8.62625	8.98173
AU_2A	0.595	0.65612	**0.62649**	0.66691
AU_2B	0.691	0.60155	**0.58424**	0.67791
AU_3	1.713	**1.58239**	1.59416	1.57279
AU_3A	1.328	**1.24288**	1.22415	1.22605
AU_4	1.373	**1.34984**	1.30138	1.36206
AU_5	0.462	0.42386	**0.42518**	0.54903

14.10.3 Local Statistical Validation – Swath Plot

Finally, swath plots were created to validate local estimation. The method involves comparing the predicted values of a block from the interpolation model to the actual values obtained from drillhole samples (i.e., composites). When enough samples were available for swaths plot analysis, peaks and troughs in composite grades generally follow peaks and troughs in block grades. Figure 14.15 presents swath plots along the X, Y and Z-axis. In general, composites gold grades are well represented within estimated blocks gold grades.

Figure 14.15: Swath Plots for X (along strike), Y (along cross-strike) and Z for Domain AU_2



Source: GMS, 2024

14.11 Mineral Resources

14.11.1 Mineral Resources Classification

The estimated blocks were classified according to the CIM's "Definition Standards for Mineral Resources and Mineral Reserves" (2014) and adhere to the CIM's "Estimation of Mineral Resources and Mineral Reserves Best Practices Guidelines" (2019). As defined by the CIM, all classified material must be within a potentially mineralized wireframe and within the "reasonable prospects of eventual economic extraction" shapes. The mineral resources at Oko were classified as Indicated and Inferred mineral resources.

As stated in the CIM's "Definition Standards for Mineral Resources and Mineral Reserves":

"An Indicated Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, density, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit."

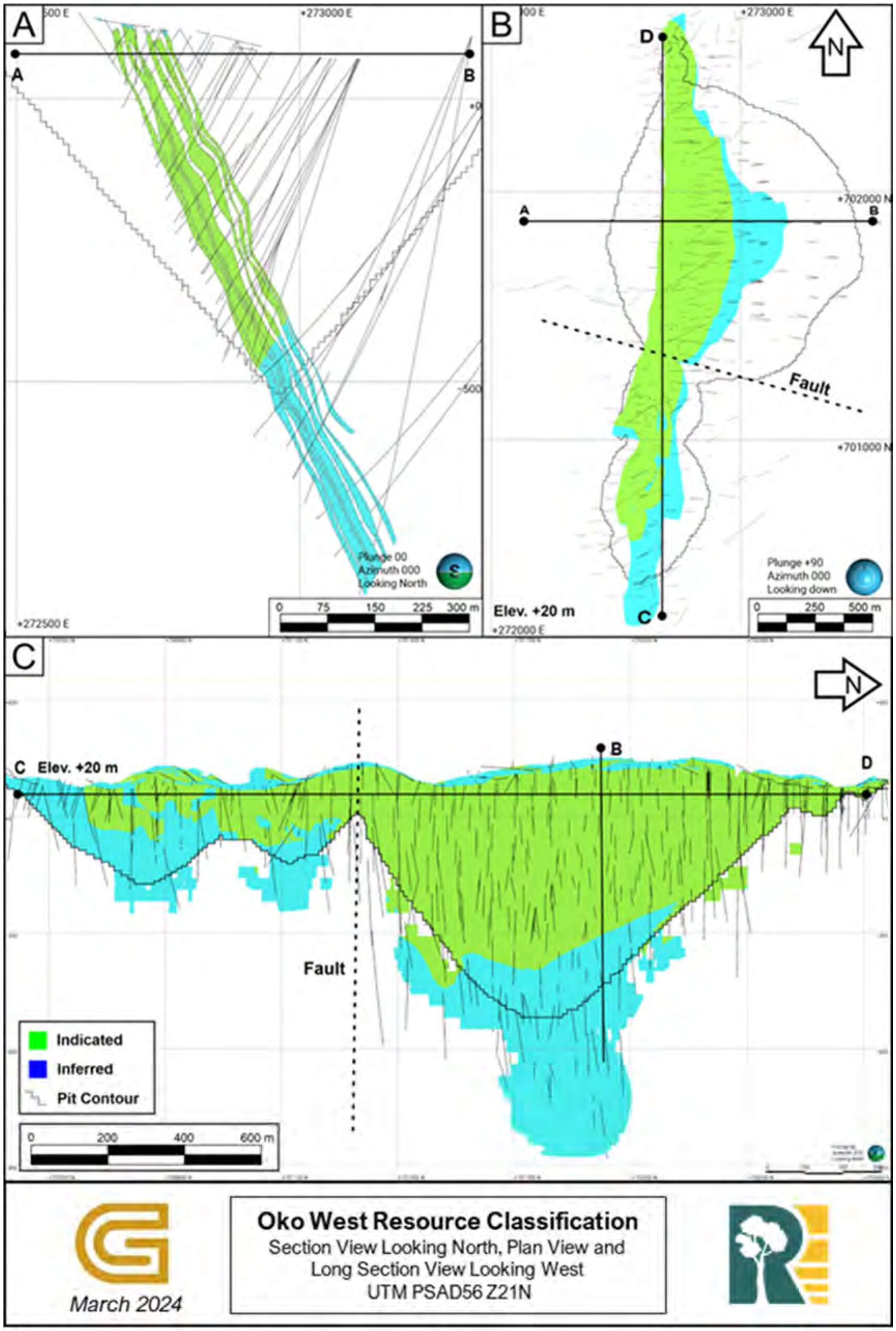
"An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity."

GMS considered variogram ranges, drillhole spacing, slopes of regression (SoR), confidence in the geological interpretation and recovery methods to determine parameters that will define the resource categories. The final mineral resource classification is mostly based on average drillhole spacing and manual editing to avoid isolated blocks. The principal assumptions to classify the Mineral Resources as Indicated and Inferred are summarized below:

- No Measured Mineral Resources are defined at Oko West at this stage of the Project;
- Indicated Mineral Resources are defined where blocks have an average distance to the nearest three (3) drillholes of less than 45 m. SoR's of 0.6 and above were used as a guide to build the Indicated wireframe;
- Inferred Mineral Resources are defined where blocks have an average distance to the nearest three (3) drillholes of less than 80 m. This limit corresponds to sectors with sparse drilling and less lateral and horizontal continuity; and
- Final categories of all domains were manually edited to avoid isolated clusters of blocks.

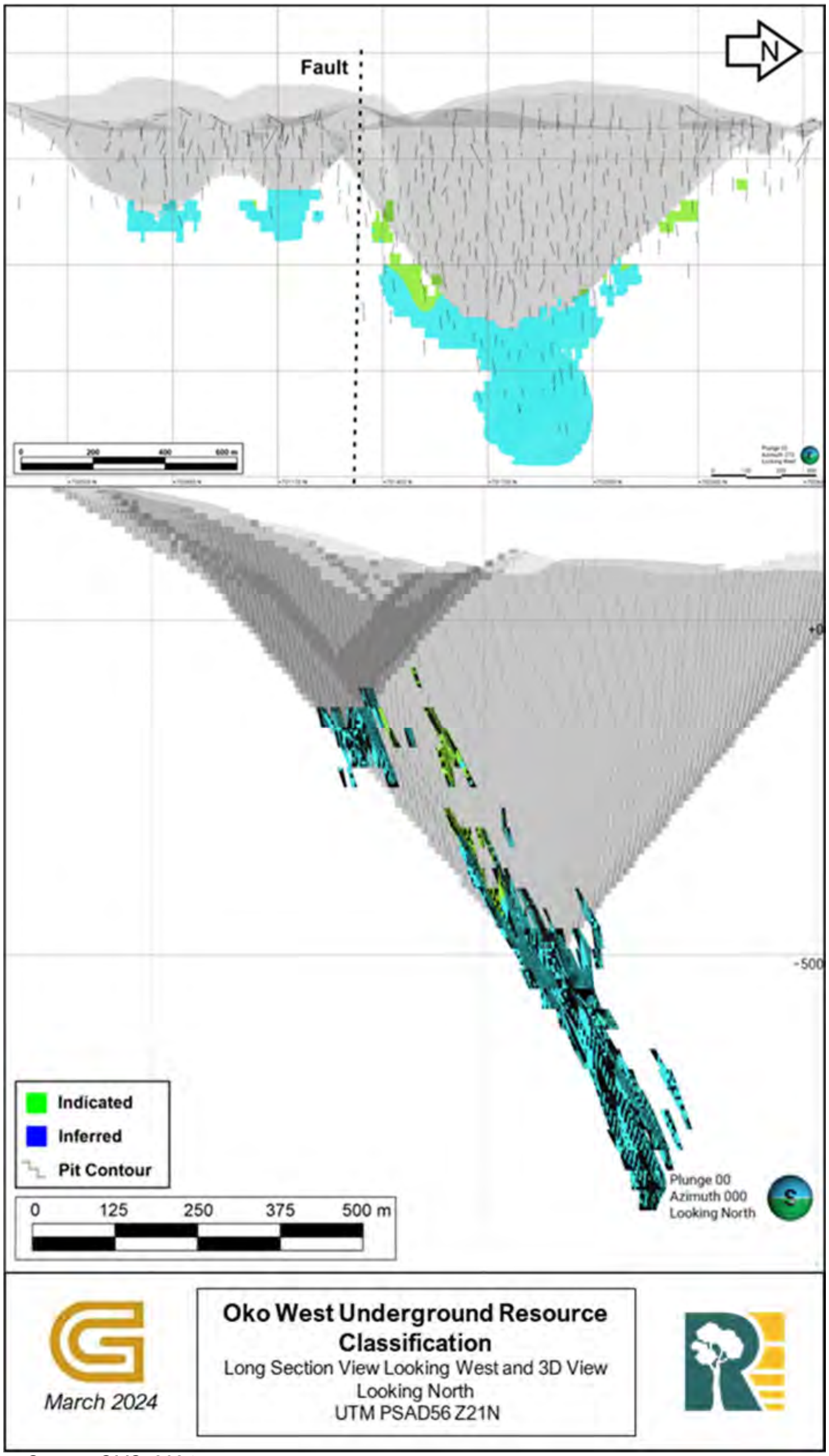
The classification of blocks in Blocks 5 and 6 (domain south of the interpreted fault zone) appears more discontinuous between parallel, stacked domains. This is mainly caused by some drilling not piercing through all zones. The final classification of mineral resources is displayed in Figure 14.16 for the in-pit resource and Figure 14.17 for the underground resource constrained within stopes optimized using Deswik Stope Optimizer (DSO).

Figure 14.16: Mineral Resource Classification with Pit-Outline Optimized Using Whittle



Source: GMS, 2024

Figure 14.17: Underground Mineral Resource Classification Constrained Within Stopes Optimized from DSO



Source: GMS, 2024

14.11.2 Reasonable Prospects of Eventual Economic Extraction (RPEEE)

The Oko West deposit is constrained by a Whittle pit shell for the open-pit part, and stopes modelled using Deswik Stope Optimizer (DSO) for the underground part of the deposit. Whittle pit shell and underground stopes were modeled by GMS mine engineering personnel. To define the resource pit and underground stopes, different parameters were selected according to the surface alteration intensity (i.e., weathering) of the host rocks. The parameters for pit and stopes optimization and cut-off grade assumptions are presented in Table 14.14 and Table 14.15. The mineral resource pit optimization is presented in Figure 14.18, while the underground mineral resource stope optimization is presented in Figure 14.19.

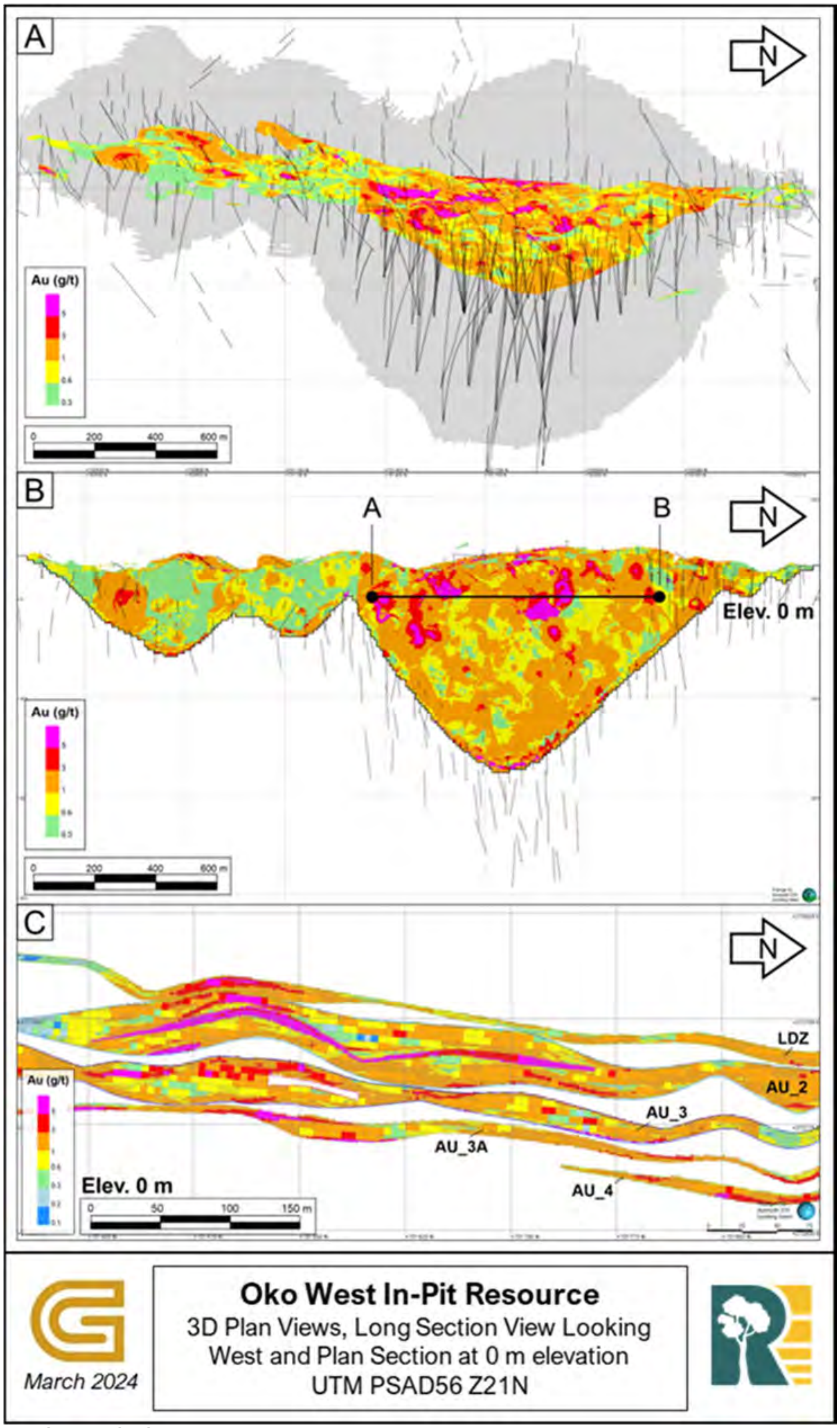
Table 14.14: Parameters Used for Open Pit Whittle Optimization and Open-pit Cut-off Grade Assumptions

Optimization Parameters		Resources Parameters		
		Fresh Rock	Trans	Saprolite
Electricity Cost	*USD$/kWh*	0.136	0.136	0.136
Discount Rate	*%*	5%	5%	5%
Gold Price	*USD$/oz*	1,950	1,950	1,950
Payable Metal	*%*	99.95%	99.95%	99.95%
Transport & Refining Cost	*USD$/oz*	8.0	8.0	8.0
Royalty Rate	*%*	5.39%	5.39%	5.39%
Royalty Cost	*USD$/oz*	102.4	102.4	102.4
Net Ore Value	*USD$/oz*	1,788.6	1,788.6	1,788.6
Nominal Milling Rate	*t/d*	16,438	16,438	16,438
Plant Throughput	*kt/yr*	6,000	6,000	6,000
Recovery	*%*	92.5	95.0	96.0
Total Ore Based Cost	*USD$/t milled*	14.51	11.87	9.23
Optimization Parameters		**Resources Parameters (Open-Pit)**		
		Fresh Rock	**Trans**	**Saprolite**
Mining Dilution	%	-	-	-
Mining Loss	%	-	-	-
Total Mining Reference Cost	USD$/t mined	2.69	2.56	2.05
Incremental Bench Cost	USD$/10 m bench	0.040	0.040	0.040
IRA SLOPE Hanging Wall (East)	degree	50	40	30
IRA SLOPE Footwall (West)	degree	55	40	30
Gram Value	*USD/g*	57.50	57.50	57.50
Total Ore Based Cost	*USD/t*	19.80	17.16	14.51
Used COG (Inc. Proc. Rec.)	*g/t*	0.37	0.31	0.30

Table 14.15: Parameters Used for Stope Optimization and Underground Cut-off Grade Assumptions

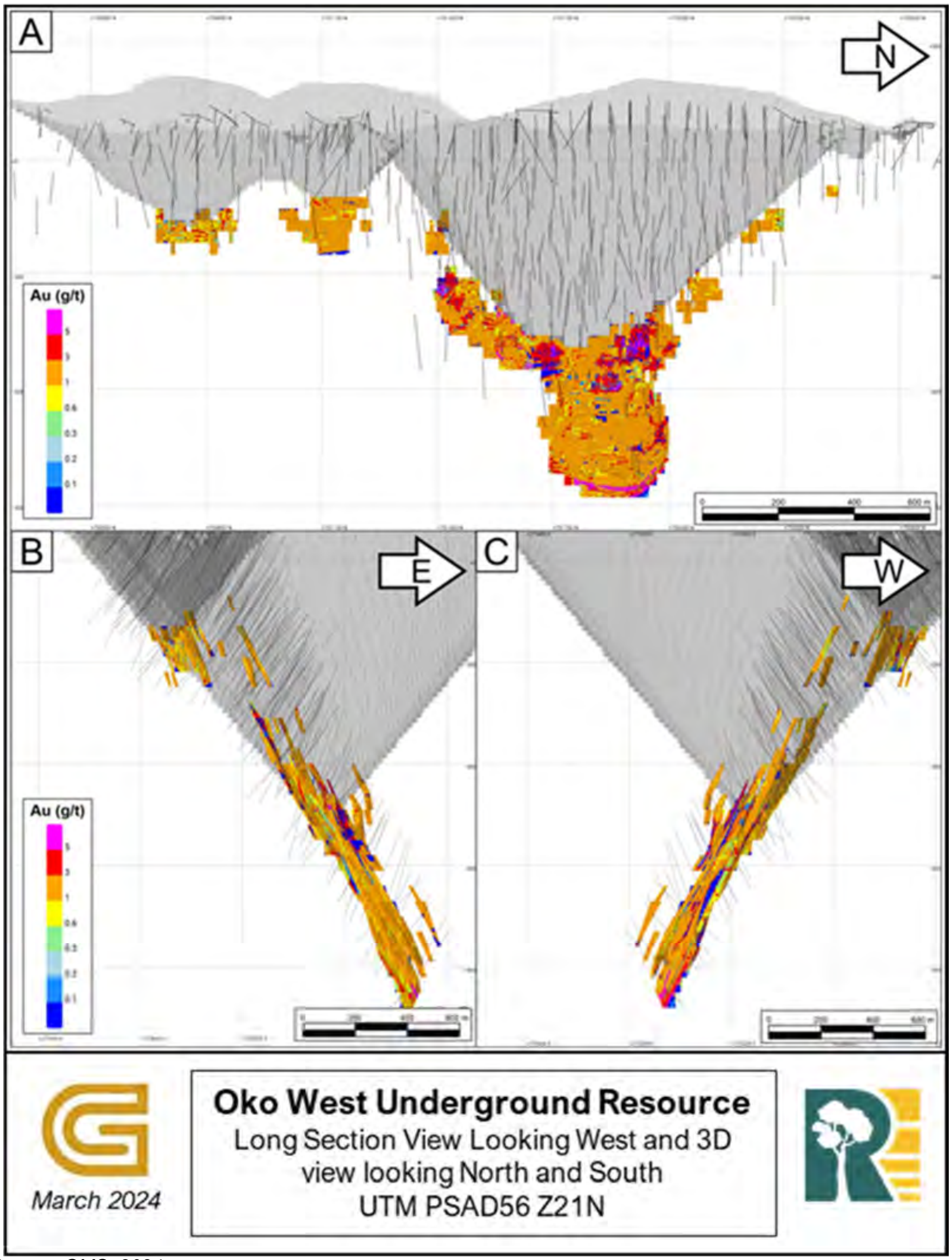
Optimization Parameters		Resources Parameters (Underground)		
		Fresh Rock	Trans	Saprolite
Mining Dilution	%	-	-	-
Mining Recovery	%	100%	-	-
Total Mining Reference Cost	USD$/t mined	48.32	-	-
Stope Height	m	30	-	-
Strike Length	m	20	-	-
Maximum Width	m	25	-	-
Minimum Mining Width	m	2	-	-
HW Dilution	m	-	-	-
FW Dilution	m	-	-	-
Minimum Pillar Width	m	5	-	-
Minimum Dip	degree	50	-	-
Stope Optimizer Sub-Shapes	Elev. & Dir.	Yes	-	-
Optimization Parameters		**Fresh Rock**	**Trans**	**Saprolite**
Gram Value	*USD/g*	57.50	-	-
Total Ore Based Cost	*USD/t*	73.26	-	-
Used COG (Inc. Proc. Rec.)	*g/t*	1.38	-	-

Figure 14.18: Open-pit Optimization with Block Model Coloured by Gold Grades (g/t)



Source: GMS, 2024

Figure 14.19: Underground Stope Optimization with Block Model Coloured by Gold Grades (g/t)



Source: GMS, 2024

14.12 <u>Mineral Resource Statement</u>

The Oko West deposit open-pit resource is stated using a lower cut-off of 0.30 g/t in alluvium / colluvium and saprolite, 0.31 g/t Au in transitional material, and 0.37 g/t Au in fresh rocks. The resources are constrained within the resource pit. Results for the open-pit part of the deposit are presented by weathering profile in Table 14.16. Open pit Indicated Mineral Resources are estimated at 61,115 kt grading 2.06 g/t Au for 4,237 Koz Au. Open pit Inferred Mineral Resources are estimated at 8,107 kt grading 1.87 g/t Au for 488 Koz Au.

Table 14.16: Oko West Deposit In-pit Mineral Resource Estimate – Effective Date February 7, 2024.

Resource Classification	Weathering Profile	Tonnage	Grade	Gold Content
		(kt)	(g/t Au)	(Koz Au)
Indicated	Alluvium / Colluvium	0	-	0
	Saprolite	5,714	1.86	342
	Transition	2,859	1.85	170
	Fresh Rock	55,542	2.09	3,726
	Total	**64,115**	**2.06**	**4,237**
Inferred	Alluvium / Colluvium	627	1.52	31
	Saprolite	214	0.75	5
	Transition	47	0.83	1
	Fresh Rock	7,219	1.94	451
	Total	**8,107**	**1.87**	**488**

**Notes:*

1. *The mineral resources described above have been prepared in accordance with the CIM Standards (Canadian Institute of Mining, Metallurgy and Petroleum, 2014) and follow Best Practices outlined by the CIM (2019).*
2. *The qualified person (QP) for this Mineral Resource Estimate (MRE) is Pascal Delisle, P.Geo., employee of G Mining Services Inc.*
3. *The effective date of the Mineral Resource Estimate is February 7, 2024.*
4. *The lower cut-offs used to report open pit Mineral Resources is 0.30 g/t Au in saprolite and alluvium / colluvium, 0.31 g/t Au in transition, and 0.37 g/t Au in fresh rock.*
5. *The Oko West Deposit has been classified as Indicated and Inferred Mineral Resources according to drill spacing. No Measured Mineral Resource has been estimated.*
6. *The density has been applied based on measurements taken on drill core and assigned in the block model by weathering type and lithology.*
7. *A minimum thickness of 3 meters and minimum grade of 0.30 g/t Au was used to guide the interpretation of the mineralized zones.*
8. *This MRE is based on a subblock model with a main block size of 5 m x 5 m x 5 m, with subblocks of 2.5 m x 0.5 m x 2.5 m, and has been reported inside an optimized pit shell. Gold grades in fresh rock, transition and saprolite were interpolated with 1 m composites using Inverse Distance for domains AU_2A, AU_2B and AU_5, and Ordinary Kriging for all other domains. Capping was applied on eight domains, ranging from 5 g/t Au to 80 g/t.*
9. *Open pit optimization parameters and cut-off grades assumptions are as follows:*
    a. *Gold price of US$1,950/oz.*
    b. *Total ore-based costs of US$14.51/t for saprolite and alluvium/colluvium, with a 96% processing recovery US$17.16/t for transition with a 95% processing recovery and US$19.80/t for fresh rock based on 92.5% processing recovery.*
    c. *Inter-ramp angles of 30° in saprolite and alluvium/colluvium, 40° in transition and 50° in fresh rock.*
    d. *Royalty rate of 8%.*
10. *Tonnage has been expressed in the metric system, and gold metal content has been expressed in troy ounces.*
11. *The tonnages have been rounded to the nearest 1,000 tons, and the metal content has been rounded to the nearest 1,000 ounces. Totals may not add up due to rounding errors.*
12. *These mineral resources are not mineral reserves as they have not demonstrated economic viability. The quantity and grade of reported inferred mineral resources in this news release are uncertain in nature and there has been insufficient*

exploration to define these resources as indicated or measured; however, it is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration.

13. *These mineral resources assume no mining dilution and losses.*

Stope-constrained underground resources are presented in Table 14.17, by underground sectors. The underground Resources are estimated from zones outside the constrained Resources of the open pit. The underground Resource was calculated using a cut-off grade of 1.38 g/t Au. The constrained Indicated Underground Resource for Oko West is estimated at 485 kt grading 1.87 g/t for 29 Koz Au. The constrained Inferred Underground Resource is estimated at 11,108 kt grading 3.12 g/t for 1,116 Koz Au. The bulk of the ounces are located in the Central underground zone, which represents the extension of the high-grade zone in Block 4 at depth, below the limits of the open pit MRE.

Table 14.17: Oko West Deposit Underground Mineral Resource Estimate by Underground Sector – Effective Date February 7, 2024.

Category	Zone	Tonnage (kt)	Au grade (g/t)	Contained Gold (Koz)
Indicated	Central	0	-	0
	South Central	330	1.98	21
	North Central	19	2.17	1
	South	3	1.39	0
	North	134	1.57	7
	Total	**485**	**1.87**	**29**
Inferred	Central	8,122	3.40	887
	South Central	969	2.58	80
	North Central	1,321	2.50	106
	South	696	1.86	42
	North	0	1.79	0
	Total	**11,108**	**3.12**	**1,116**

**Notes:*

1. *The mineral resources described above have been prepared in accordance with the CIM Standards (Canadian Institute of Mining, Metallurgy and Petroleum, 2014) and follow Best Practices outlined by the CIM (2019).*
2. *The qualified person (QP) for this Mineral Resource Estimate (MRE) is Pascal Delisle, P.Geo., employee of G Mining Services Inc.*
3. *The effective date of the Mineral Resource Estimate is February 7, 2024.*
4. *The cut-off grade used to report underground Mineral Resources is 1.38 g/t Au. and a processing recovery of 92.5%.*
5. *The Oko West Deposit has been classified as Indicated and Inferred Mineral Resources according to drill spacing. No Measured Mineral Resource has been estimated.*
6. *The density has been applied based on measurements taken on drill core and assigned in the block model by weathering type and lithology.*
7. *A minimum thickness of 3 meters and minimum grade of 0.30 g/t Au was used to guide the interpretation of the mineralized zones.*
8. *This MRE is based on a subblock model with a main block size of 5 m x 5 m x 5 m, with subblocks of 2.5 m x 0.5 m x 2.5 m, and has been reported inside an optimized pit shell. Gold grades in fresh rock, transition and saprolite were interpolated with 1 m composites using Inverse Distance for domains AU_2A, AU_2B and AU_5, and Ordinary Kriging for all other domains. Capping was applied on eight domains, ranging from 5 g/t Au to 85 g/t.*

9. *UG optimization parameters and cut-off grades assumptions are as follows:*
    a. *Gold price of US$1,900/oz.*
    b. *Total ore-based costs of US$73.26/t for fresh rock.*
    c. *The Deswik.SO (DSO) was used to constrain the resources.*
    d. *Royalty rate of 8% payable to the Government of Guyana.*
10. *Tonnage has been expressed in the metric system, and gold metal content has been expressed in troy ounces.*
11. *The tonnages have been rounded to the nearest 1,000 tons, and the metal content has been rounded to the nearest 1,000 ounces. Totals may not add up due to rounding errors.*
12. *These mineral resources are not mineral reserves as they have not demonstrated economic viability. The quantity and grade of reported inferred mineral resources in this news release are uncertain in nature and there has been insufficient exploration to define these resources as indicated or measured; however, it is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration.*
13. *These mineral resources assume no mining dilution and losses.*

Mr. Pascal Delisle, P.Geo., is not aware of any factors or issues that materially affect the mineral resource estimate other than normal risks faced by mining projects in the province in terms of environmental, permitting, taxation, socio-economic, marketing, and political factors, and additional risk factors regarding indicated and inferred resources.

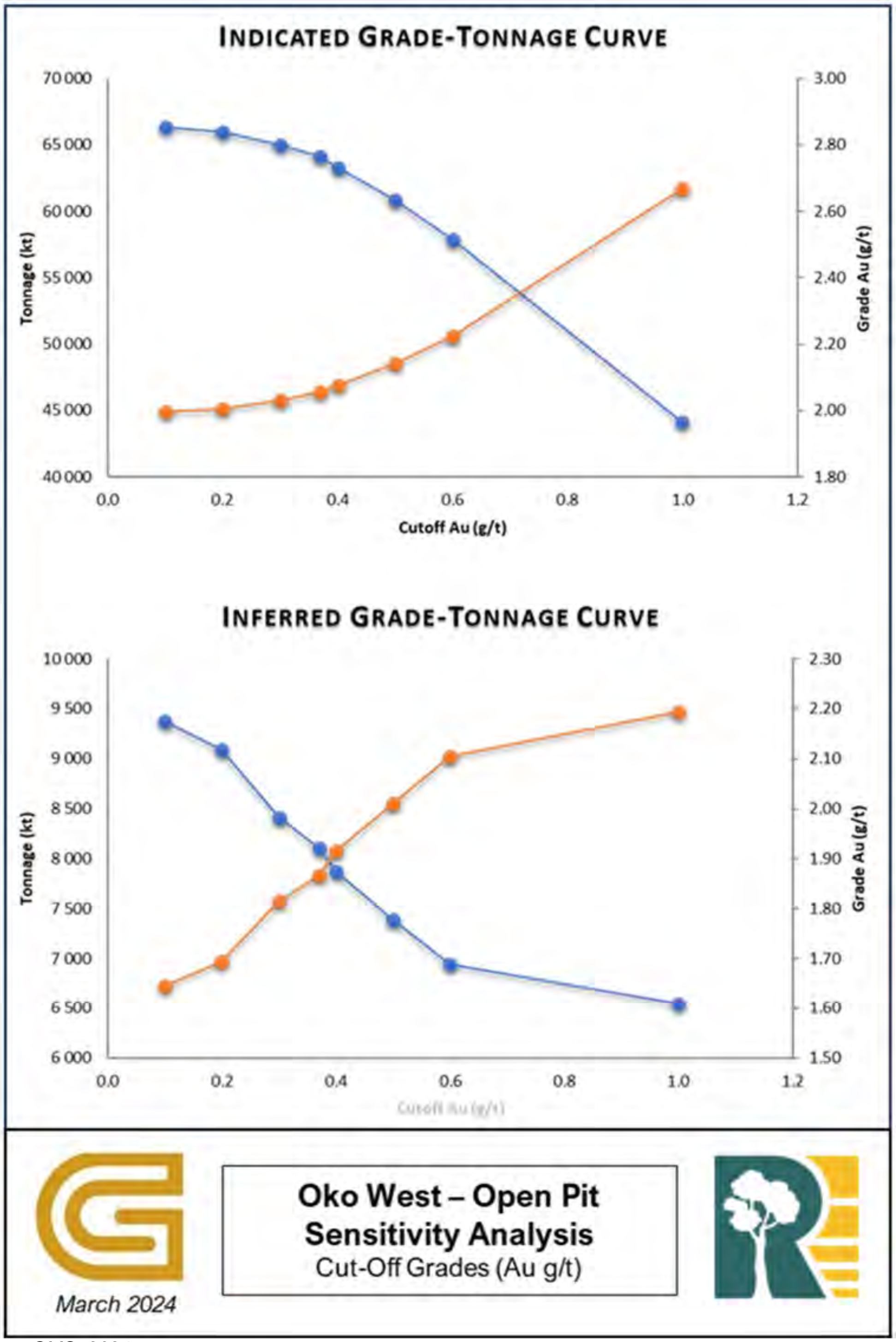
These mineral resources are not mineral reserves as they have not demonstrated economic viability. The quantity and grade of reported inferred mineral resources in this Report are uncertain in nature and there has been insufficient exploration to define these resources as indicated or measured; however, it is reasonably expected that the majority of Inferred mineral resources could be upgraded to Indicated mineral resources with continued exploration.

14.12.1 Cut-Off Grade Sensitivities

The sensitivity of the open pit and underground resources to different cut-off grades scenarios are summarized in Table 14.18 and Table 14.19. Figure 14.20 presents the grade-tonnage curves for varying gold cut-off of the indicated and inferred open-pit mineral resource, while Figure 14.21 presents the grade-tonnage curves for varying gold cut-off of the indicated and inferred stopes-constrained underground mineral resource. The tonnages and grade at differing cut-offs shown below are for comparison purposes only and do not constitute an official Mineral Resource. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

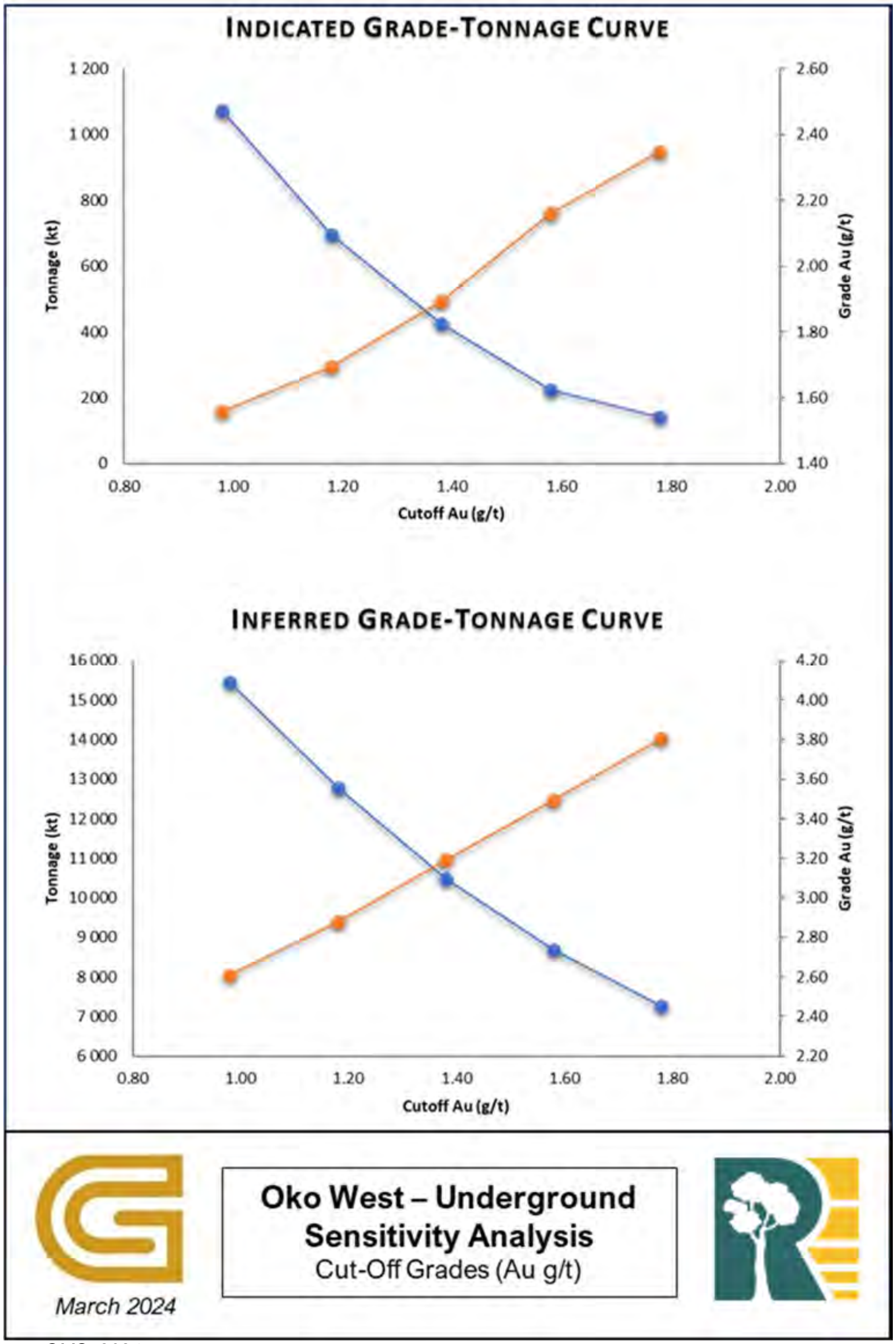
As seen from the following table and graphs, the Oko West open-pit deposit shows a low sensitivity to cut-off grades. Gold content for the Indicated resource remains stable with increasing cut-offs below 0.60 g/t Au. The Inferred resource constrained within the pit does not reflect the sensitivity of the deposit and only accounts for less than 10% of the total gold content. As expected, the underground part of the deposit is more sensitive to increasing cut-off. The gold content remains relatively stable with increasing cut-offs below 1.40 g/t Au.

Figure 14.20: Indicated and Inferred Grade-Tonnage Curves for In-pit Resource



Source: GMS, 2024

Figure 14.21: Indicated and Inferred Grade-Tonnage Curves Within Underground Stopes Modelled at Different Cut-off Grades Using DSO



Source: GMS, 2024

Table 14.18: Oko West In-Pit Cut-off Grade Sensitivity

Cut -off Grade (g/t)	Indicated			Inferred		
	Tonnage (kt)	Grade (g/t)	Gold Content (Koz)	Tonnage (kt)	Grade (g/t)	Gold Content (Koz)
0.10	66,311	2.00	4,257	9,379	1.64	496
0.20	65,990	2.01	4,255	9,092	1.69	495
0.30	65,022	2.03	4,247	8,410	1.82	491
COG*	**64,115**	**2.06**	**4,237**	**8,107**	**1.87**	**488**
0.40	63,291	2.08	4,227	7,875	1.91	485
0.50	60,832	2.14	4,191	7,392	2.01	478
0.60	57,872	2.22	4,139	6,941	2.11	470
1.00	44,108	2.67	3,784	6,546	2.19	462

**Note 1: COG tonnage and grades are calculated at the MRE cut-off grade (0.30 g/t Au in colluvium / alluvium and saprolite, 0.31 g/t Au in transition and 0.37 g/t Au in fresh rock).*
**Note 2: The tonnages and grade at differing cut-offs shown above are for comparison purposes only and do not constitute an official Mineral Resource Estimate.*

Table 14.19: Oko West Underground Cut-off Grade Sensitivity

Cut-off Grade (g/t)	Indicated			Inferred		
	Tonnage (kt)	Grade (g/t)	Gold Content (Koz)	Tonnage (kt)	Grade (g/t)	Gold Content (Koz)
0.98	1 073	1.56	54	15 443	2.61	1 296
1.18	695	1.70	38	12 788	2.88	1 184
COG*	485	1.87	29	11 108	3.12	1 116
1.58	223	2.16	15	8 682	3.49	975
1.78	142	2.35	11	7 277	3.81	891

**Note 1: COG tonnage and grades are calculated at the MRE cut-off grade (1.38 g/t for underground material in fresh rock).*
**Note 2: The tonnages and grade at differing cut-offs shown above are for comparison purposes only and do not constitute an official Mineral Resource Estimate.*
**Note 3: The tonnages and grade at differing cut-offs shown above are constrained within optimized stopes.*

15. MINERAL RESERVE ESTIMATES

Not applicable at this stage of the Project.

16. MINING METHODS

Not applicable at this stage of the Project.

17. RECOVERY METHODS

Not applicable at this stage of the Project.

18. PROJECT INFRASTRUCTURE

Not applicable at this stage of the Project.

19. MARKET STUDIES AND CONTRACTS

Not applicable at this stage of the Project.

20. ENVIRONMENTAL STUDIES, PERMTTING AND SOCIAL OR COMMUNITY IMPACT

Environmental Resources Management Inc. (ERM) is the author of Section 20 of the Technical Report and Mr. Derek Chubb, Partner, is the QP responsible for this section. Although the Oko West Project is not an advanced property (as defined in NI 43-101), this section will summarize the studies completed to date, including a desktop review of available information provided by Reunion, initial environmental and social baseline and scoping studies conducted by ERM, publicly available studies, as well as recommended environmental and social studies to further advance the identification and effective management of potential material environment and social risks and opportunities associated the Oko West Project.

20.1 Environmental and Social Context

Reunion holds a 100 percent interest in the Prospecting Licence (PL) referred to as the "Project" for the purposes of this section. The Project covers approximately 4,400 hectares. Reunion has expressed it has all of the required permits for its current stage, and these are in good standing.

The Project straddles the Cuyuni-Mazaruni Mining Districts (Guyana administrative Region 7) in north-central Guyana, South America. The Project is located approximately 100 kilometers southwest of Georgetown, the capital city of Guyana, and approximately 60 kilometers from Bartica, the capital city of Region 7. Bartica is accessible by a 20-minute direct flight from Ogle airport in Georgetown or by road to Parika and then by boat from Parika to Bartica or Itabali on the Essequibo River. There are regular boat services between Parika and Bartica.

The Project area is accessible by the Puruni and Aremu laterite roads from the town of Itabali at the confluence of the Cuyuni and Mazaruni rivers and then along any of several trails that connect the Project area to these two roads. The Project area is also accessible by helicopter; the helicopter pad at the Project campsite is at the coordinates 6°20'54.6" N and 59°03'13.3" W. The Project area is situated at elevations ranging from between approximately 60 and 400 meters above sea level.

20.1.1 Baseline Studies

Environmental and social baseline studies were carried out over the wet and dry season in 2022 and 2023. The 2023 study program was refined based on the results of preliminary studies in 2022. The main disciplines of study carried out were:

- Physical:
  - Climate
  - Ambient Air
  - Ambient Noise
  - Soils
  - Geology and Natural Hazards
  - Groundwater and Hydrogeology
  - Surface Water Quality
  - Greenhouse Gases and Carbon Stock Emissions
- Biological Baseline:
  - Terrestrial Ecology
  - Aquatic Ecology
- Social Baseline:
  - Administration and Governance
  - Population and Demographics
  - Livelihoods and Economy
  - Education and Skills
  - Local Utilities and Social Infrastructure
  - Community Health and Safety
  - Indigenous / Amerindian Peoples
  - Ecosystem Services
  - Cultural Heritage

The findings of the above studies are summarized in the below sections.

20.1.1.1 Physical Baseline

Ambient Air

ERM conducted an onshore ambient air quality monitoring program at one location over the period of 13th July 2023 through 10th August 2023 (wet season) and from September 27 through October 25 (dry season).

The monitoring program was designed to characterize existing ambient air quality conditions. In the absence of applicable Guyana regulatory guidance, ERM used standard methods for selecting air pollutants to monitor, selecting the monitoring site, and establishing other program parameters. Resulting measurements have been compared to the World Health Organization's (WHO) Air Quality Guideline Values (WHO 2021).

The program was designed and implemented to assess background concentrations of NO2, SO2, PM10, and PM2.5 during a four-week period during the wet and dry seasons at the Project site. While data recovery was high, field and trip blanks had a wide range of non-zero results that were indistinguishable from the exposed sample media. While the results of the field blanks make it impossible to provide an exact background value, the study demonstrated that exposed sample media did not acquire any measurable NO2 or SO2 above that of the blanks. This is expected for this location due to no significant or consistent sources of NO2 or SO2 in the vicinity of the Project site.

Monitoring for PM10 and PM2.5 was successful. Monitored background values were well below the WHO's 2021 Air Quality Guidelines and were representative of expected conditions at the Project site.

GHG and Carbon Stock Analysis

To summarize the baseline carbon stocks, surveys regarding vegetation and soils were conducted during the dry season in 2023. It is important to note that this was not a full baseline and is instead a preliminary report for Reunion Gold's internal understanding. The Project area was represented by the average of 11 plots established to perform the Forest Inventory. The obtained results seem consistent with the description of the status of the Project area and compared to Forestland in Guyana presented in the REDD+ report (Sampling Design and Implementation Plan for Guyana's REDD+ Forest Carbon Monitoring System (FCMS): Version 2). It is recommended that this baseline study should be followed by a more detailed study considering improvement measures to allow for the design of mitigation and restoration measures.

Ambient Noise

Noise surveys were completed in the dry season (November 7, 8, and 9, 2023) to establish background noise conditions in the vicinity of the future mine site and nearby noise receptors. Noise monitoring procedures for this assessment were developed based on International Finance Corporation (IFC) Environmental, Health, and Safety (EHS) Guidelines for baseline noise assessments (IFC 2007). The measurement program therefore consisted of two one-hour measurements during daytime hours (on separate days) and two (2) one-hour measurements during nighttime hours (on separate nights) at each receptor location.

Baseline noise measurements were conducted at three sites (Brian's Gate – adjacent to Project site, Takatu – 3 km / South and Itaballi – 35 km / East). The results indicated that the average of the measured LAeq baseline daytime noise levels were found to be above the IFC daytime guidance level of 55 dBA at the Brian's Gate and Takatu locations. The average measured nighttime noise levels were above the 45 dBA guidance level at the Itabali and Takatu locations. It should be noted that the IFC guidelines utilize the LAeq descriptor.

Soils

Soil Surveys were completed at six (6) locations on the Project during wet and dry seasons in 2022, and at 11 locations during the dry season in 2023. The latter was from undisturbed locations within a potential development area, as well as from areas with evidence of disturbance from activities including exploration and prior artisanal mining. Due to the lack of data on soil productivity and environmental quality for the Project site, additional soil samples to assess the chemical characteristics of the soils were collected for laboratory analysis.

Despite the often-favorable physical conditions of the soils (e.g., the soil texture of the soils are generally loams intermixed with gravel), the soil fertility was low. The average pH of the soils showed little variability, with pH ranging from 4.5 to 5.6, indicating acidic soil conditions. The reported concentrations for most heavy metals, polycyclic aromatic hydrocarbons (PAHs), total petroleum hydrocarbons (TPHs), and xylene (BTEX) were below the method detection limits. In the few cases where parameters were detected, the parameters were very low, or the reported concentrations were below the USEPA screening levels for residential and industrial reference benchmarks.

Groundwater and Hydrogeology

A hydrogeology survey was conducted during the dry season of 2023, with a purpose to expand on the existing groundwater data collection which was originally established in 2022 as the initial monitoring network and in support of the baseline studies program. Groundwater samples were collected from two (2) sampling points during the wet season and four sampling points during the dry season in the 2022 survey.

A total of 14 monitoring wells drilled and installed around the Project area during 2023. Groundwater samples were collected from seven (7) of those monitoring wells and seven (7) monitoring wells were observed to be dry upon arrival. A datalogger was installed in each of the 14 monitoring wells and a barometric pressure logger installed in one (1) well to collect continuous water level measurements. Water level information will be downloaded from the data loggers during an upcoming site visit in 2024.

Groundwater at most wells exhibited neutral pH (6.65 to 8.62). More basic conditions were observed in the deep wells OKWW23-003 (11.12 pH) and OKWW23-009 (10.4 pH), though these pH measurements may be due to influences of cement grout rather than natural groundwater conditions. Groundwater temperatures ranged from 25.7°C to 29.4°C. Total suspended solids (TSS) ranged between 5.7 and 47.2 mg/L at most wells but were higher and above the IFC Effluent guideline (50 mg/L) at OKWW23-004 and OKWW23-009 (169.8 and 951 mg/L, respectively). Cyanide concentrations were below detection limits at all sites except for OKWW23-002, where free cyanide (0.01 mg/L), which is representative of the bioavailability, is present above the CONAMA FW guideline (0.005 mg/L) in comparison to a total cyanide detection (0.012 mg/L) at this well.

Approximately a third of dissolved metals results were below detection limits. Dissolved metals that were elevated relative to guidelines include one (1) sample of dissolved chromium and two (2) samples of dissolved iron. Results for polycyclic aromatic hydrocarbons, petroleum hydrocarbons, and oil and grease were all reported below the laboratory's reported detection limits with one exception.

Surface Water Quality

Surface water quality monitoring was planned for 16 stations within the Project area in the wet and dry season of 2023.

Over the course of three (3) days during the wet season (August 2023), field measurements and water quality samples were taken / collected at 14 surface water quality monitoring stations near key features (i.e., the open pit plus established and proposed infrastructure areas). Due to natural (i.e., stream was dry) and logistical constraints, field measurements and water quality samples could not be taken at two (2) stations.

After reviewing the field measurements and laboratory results, between one (1) to three (3) stations were deemed to exceed applicable CONAMA specifications / standards for three (3) parameters (turbidity: SW23-8; dissolved oxygen: SW23-4, SW23-6, and SW23-16; and total nickel: SW23-5 and SW23-12) (CONAMA 2005).

To improve the surface water quality monitoring program several recommendations have been outlined. They include sample refrigeration, meeting recommended holding times, adding toxicity modifying parameters to the suite of laboratory analyses, decreasing the analytical detection limit for mercury and methylmercury, and including travel and field blanks.

Surface Water Hydrology

Three (3) surface water hydrology monitoring stations were successfully installed and automated stage monitoring initiated during the wet and dry season surveys in 2023. The purpose of the 2023 wet season survey was to initiate an onsite continuous surface water hydrology monitoring network to begin establishing a body of knowledge for water resources within the Project area. Monthly stage-discharge monitoring continued through 2023 and will continue through the remainder of 2024.

The current hydrology monitoring network focuses on the characterization streamflow through the eastern section of the Project area where an open pit and key infrastructure would potentially be located should a mine be developed. ERM recommends two (2) additional hydrology monitoring stations be installed on the western section of the Project area to ensure sufficient spatial coverage required for the assessment of potential impacts from infrastructure associated with a potential mining operation.

Artisanal mining has resulted in extensive stream and watershed alterations to the north of the Project and water quality is likely to have been impacted through the deposition of chemical and human waste. The presence of artisanal miners has, to date, restricted ready access to this area to collect field baseline data.

20.1.1.2 <u>Biological Baseline</u>

Terrestrial Ecology

Terrestrial biodiversity surveys conducted during the 2022 and 2023 dry and wet seasons provided a comprehensive description of the existing mammal, bird, amphibian, and reptile species located in the

Project Area. The 2023 surveys significantly expanded both the geographic coverage and methodological approaches compared to the previous year, resulting in a more robust examination of the area. In 2023, additional transect surveys, mist netting, pitfall traps, camera traps and extending the survey season ensured a more comprehensive assessment, validating species presence and significantly increasing the understanding of species abundance across all taxonomic groups.

The mammals identified during the 2022 and 2023 surveys during the wet and dry seasons offer valuable insights into the biodiversity dynamics within the Project Area. Across the dry seasons of 2022 and 2023, there was a notable increase in the total abundance of species, with 34 individuals recorded in 2022 and over 91 individuals in 2023. The wet seasons of 2022 and 2023 witnessed more pronounced variations in both total mammal abundance and species richness. Giant Otters are a IUCN red-listed endangered species and were physically noted as being present on-site during the baseline field campaign in 2023. In response, Reunion has commissioned additional study to better define the potential local population and habitat availability / use within the Project area. The results of this study will be used to inform project planning and site-specific mitigation plans and measures that may need to be deployed. The findings from these studies are currently being compiled.

Across the dry season bird surveys of 2022 and 2023, there was a noticeable increase in both total abundance and species richness. Total abundance rose from 624 individuals in 2022 to 1,374 individuals in 2023, indicating a substantial change of birds identified over time. Similarly, species richness exhibited a notable increase from 125 in 2022 to 187 in 2023, highlighting the enhanced diversity of species identified during the dry season surveys. Bird family diversity experienced a slight increase from 37 families in 2022 to 42 families in 2023.

Similar to the mammal survey efforts, the use of different sampling methods across survey seasons offers additional insights into species detection and survey efficiency. While AES/VES methods were consistently employed across all seasons, the integration of mist netting alongside AES/VES during the wet seasons of 2023 led to a substantial increase in species detection and identification. The additional survey methods likely contributed to the identification of a higher number of endemic bird species, IUCN Red List species, and CITES-listed species during the wet season of 2023 compared to previous surveys.

In the dry season of 2022, the total amphibian abundance was greater than 370 individuals, with a species diversity of 17 and family diversity of six (6). In the dry season of 2022, a total abundance of 121 reptiles was recorded, comprising nine species across four families. In the subsequent wet seasons of 2022 and 2023, there was a significant increase in both total abundance and species richness. In 2022, the total amphibian abundance exceeded 268 individuals, with a species diversity of 15 and family diversity of six (6). In 2022, the total abundance of reptiles reached 120 individuals, with 12 species recorded across six (6) families. However, the 2023 wet season, there was a substantial increase in both total amphibian abundance (>470 individuals) and species richness (26 species), indicating a higher level of amphibian activity and diversity during wet seasons. Similarly, in the wet season of 2023, the total reptile abundance increased to 174 individuals, with 18 species observed across nine families.

The findings of these surveys highlight the dynamic nature of amphibian and reptile populations across different seasons and note the importance of employing diverse sampling methodologies, such as AES/VES and pitfall traps, for comprehensive biodiversity assessments. The observed fluctuations in abundance and diversity emphasize the need for continued monitoring and conservation efforts to ensure the preservation of amphibian and reptile species in the Project Area.

Aquatic Ecology

During the wet and dry season surveys, each of the 12 sites was used as survey points for both macroinvertebrates and fish.

Seasonality significantly contributed to differences in the abundance and diversity of macroinvertebrates in the dry versus the wet seasons. The dry season showed greater abundance of terrestrial and aquatic macroinvertebrates. However, the wet season has greater diversity and evenness than the dry season, with the majority of sites had better water quality in the wet season when compared to the dry season.

The wet season fish survey identified a total of 66 species of fish, distributed across five (5) orders, 19 families, and 41 genera. The number of species captured across all sites was slightly higher in the dry season than in the wet season (45 species in the dry season vs 41 species in the wet season, or a 10% increase in the dry season over the wet season), but abundance increased by a larger margin (48% increase in the dry season over the wet season).

Several important fish species recorded for the combined seasons were the Pseudoplatystoma fasciatum, Hoplias aimara and Hoplias malabaricus, which are at the top of the food chain and can serve as bioindicators species. These species play very important roles in maintaining balance within the food webs, by regulating and ensuring that many smaller sized fish and aquatic animal species do not become dominant, hence they maintain the biodiversity and promote stability within these ecosystems. These species also provide an indication of the health of their ecosystems due their ability to accumulate and bio-magnify environmental contaminants (such as mercury) within their tissues. As bioindicators, monitoring their populations and health can provide pertinent but early indication of pollution and environmental degradation.

This diversity in habitat preferences underscores the ecological complexity within these freshwater and headwater systems in tropical rivers. The presence of these species across a range of environmental conditions may indicate a high level of ecosystem resilience and adaptability. However, the noted historical anthropogenic and current environmental degradation poses a significant threat to these habitats, potentially impacting the biodiversity and ecological balance of these freshwater streams. Therefore, conservation efforts, habitat restoration and continuous monitoring are crucial for maintaining the ecological integrity of these freshwater and headwater ecosystems.

20.1.1.3 Social Baseline

Reunion Gold has established strong relationships with some key stakeholders in the immediate Project area, including formal titleholders and individuals living in the landings. No formal engagement strategy has been implemented apart from scoping consultation meetings as required by the EPA; however, ERM understands it is Reunion's intention to develop and implement a formal engagement plan in 2024 commensurate with advancement of mine planning and permitting. Stakeholder relationships are otherwise maintained relatively informally, although Reunion keeps records of any engagement activities that do take place.

Socioeconomics

As part of the socio-economic baseline studies, a scoping visit was conducted by ERM personnel in May 2023 to establish an initial understanding of the Project, geographic context, socioeconomic and cultural dynamics, and to define a preliminary Area of Influence (AoI) for a potential future mine. The first scoping visit was followed by a longer fieldwork visit in October 2023. Fieldwork in both May and October included a team of international and Guyanese Subject Matter Experts (SMEs). In May, this was a team of three people; in October, the team consisted of six (6) people, as well as Reunion Gold's Country Manager.

In October, fieldwork was conducted in identified settlements within the preliminary Project AoI. These are:

- Georgetown (interviews with government and NGO representatives in the capital city).
- Parika, a key port town on the Essequibo River, located west of Georgetown and accessible by road from the capital.
- Bartica, a regional centre located at the confluence of the Cuyuni, Mazaruni, and Essequibo Rivers.
- Itaballi (or Itaballi Landing, sometimes spelled Itabali), a port community at the northeastern end of the Puruni Road (or Itaballi-Puruni Road).

- Batavia, an Amerindian settlement and titled area at the confluence of the Essequibo and Cuyuni Rivers, in the vicinity of the proposed wharf at Pine Tree.
- Kartabo (sometimes spelled Karatabo), an Amerindian settlement on the Mazaruni River, in the vicinity of the proposed Pine Tree wharf. Kartabo is not formally titled.
- Karrau (or Karau), an Amerindian settlement and land title located across the Essequibo River from Bartica.
- Pine Tree Warf, a small port currently used by a logging company and a quarry, with one resident stationed to carry out logging operations.
- Takatu (or Takutu), an informal landing located approximately halfway along the Puruni Road, and currently acting as the land commercial and service centre between Itaballi and the Project.
- Bryan's Gate, a private toll road used to access the Project site between Takatu and the Prospecting Licence Area.
- Oko West Camp and nearby landings (Sand Hill, Sand Hill 2, and Oko Landing).

Although the primary livelihood activity in the Oko, Sand Hill, and Sand Hill 2 Landings is mining, most households practice diversified livelihood strategies, including a mix of formal and informal activities, such as artisanal mining, logging, and vending or commerce. Gold and diamond mining is central to livelihood strategies throughout Region 7, and specifically alluvial gold mining in the PLA. Community members also maintain livelihoods as shopkeepers, buying and selling gold, inn keepers and brothel owners, cultivating kitchen gardens, and conducting ad hoc repair and construction work. Most interviews indicated that formal positions with established mining operations are attractive because salaries tend to be much higher than the national average, but that these positions are very difficult to secure.

There is currently a moderate level of artisanal mining activity in Region 7 and within the preliminary AoI. Several local trails cross the Project area, but the previous title holder has maintained it largely free of artisanal miners. Only pork-knockers using metal detectors continue mineral prospecting along roads and paths. Mining in Region 7 includes artisanal and small-scale mining, large-scale exploration, and operations. Small-scale mining operations are common in the area, with occupants granted land usage and extraction rights by legal owners who receive a percentage of mineral earnings. A few dredging and shaft operations remain active north of the Project area.

Historical and current human activities in the Project area and surroundings are lumber harvesting, artisanal mining in the alluvial plains and a few primary prospects like Crusher, Sand Hill and Sand Hill 2, and, more recently, Blackwater.

The presence of an existing economy underpinned by artisanal mining will need to be a key consideration in developing a future mine and is a common risk to projects in many parts of the world, including Guyana.

Cultural Heritage

Between September and October 2023, a cultural heritage baseline study that employed background research, archaeological field surveys, and community interviews were conducted within the Project area and surrounding communities to assess what cultural resources (tangible and intangible cultural heritage) may be affected by a potential future mine. Background research did not identify any cultural heritage sites in the study area, but archaeological field surveys documented three (3) cultural resources, one (1) archaeological site and two (2) isolated finds.

The two (2) isolated finds consisted of colonial-era bottle scatters observed on the surface of the jungle floor. A total of six (6) bottles were discovered during the field studies, three (3) which date to the British colonial in the 19th century, and the other three (3) bottles date to an indeterminate colonial period. Neither isolated find was associated with archaeological remains or features. These finds are relevant as they are located within a likely area of development of a future mine (open pit and mine tailings storage).

One (1) significant archaeological site was recorded within the likely footprint of an open pit if one was developed as part of the mine. The site, a prehistoric rock shelter designated Cave 1, has prehistoric pottery along with lithic debitage and stone tools visible on the surface. While a small number of rock shelters have been studied in the Upper Takutu-Upper Essequibo region, and oral interviews have indicated that rock shelters are prevalent in Region 9, there are no previously documented rock shelters found in Region 7. Interviews with residents of communities adjacent to the Project area or in the broader region, including Oko Back Dam, Sand Hill Landing 1 and 2, Batavia, Kartabo, Karau, Bartica, and Pine Wharf have indicated that while some people are aware of caves in the area, people are not venturing into them. Nevertheless, evidence indicates that people are not aware of the caves of this region having ever served as habitation or camp locations. As such, this is a unique and significant cultural heritage resource. Since the completion of this field effort, and as of the current date, three (3) additional cave sites were identified in the Project area. These caves were identified after the completion of the cultural survey and require further investigation for the presence of potential rock art and cultural materials.

As the study area is located in a remote greenfield location of Region 7, there are no built heritage sites in the current proposed Project area. Local back dam communities are relatively young and lack historic structures. However, future components of the Project outside of the Project area may require analysis of the impacts of built heritage in the region.

20.1.2 Future Baseline Studies

A comprehensive, Project specific baseline study program will be required to further the understanding of the local and regional environmental and social context for the Project, thereby contributing to the design of a mining project and the identification and mitigation of potential impacts on its receiving environment. Another year of data (wet season and dry season) will be required to complete this work. These studies will need to include ancillary project components such as power supply and site access roads. Study requirements are expected to include:

- **Air Quality** – Monitoring and sampling will be conducted for gaseous compounds and particulate matter (PM), N02 and SO2 along with existing information to characterize local baseline concentrations in the Project area and for the ancillary facilities.
- **Noise** – Additional baseline noise level measurements will need to be conducted.
- **Climate Change and Greenhouse Gases** – GHG characterization will be conducted based on the Project available information to calculate the GHG emissions during construction phase (e.g. assumed average fuel consumption for construction equipment) and operation phase (e.g. assumed average power consumption for operating equipment). The GHG inventory will entail direct Scope 1 emissions from owned or controlled sources and indirect Scope 2 emissions from the generation of purchased energy during the Project's construction and operation phases.
- **Hydrology** – Characterization of streams in and around the PLA and ancillary facilities will be conducted using LiDAR topography data where available, surface water monitoring gauge station data, a site survey, and stream discharge collection.
- **Surface Water and Sediment Quality** – Characterization of streams and sediment quality in and around the deposit area and the expected location of major associated infrastructures (pit, WRD, TSF) during both wet and dry seasons will be conducted and will build on existing data from previous baseline assessments.
- **Groundwater** – Additional groundwater investigations will be conducted to expand on the existing groundwater quality and quantity database and update the conceptual groundwater flow and contaminant migration models. Additional information will be collected to characterize the groundwater baseline conditions in areas of key domains such as potential waste rock and tailings facility locations.
- **Geochemistry** – Collection of samples representative of shallow overburden in the direct AoI and ancillary facilities area will be performed to determine the predicted geochemistry of the anticipated waste rock and tailings storage facilities, exposed pit and disturbed areas of the project and will build in the aquatic baseline work conducted in 2023.

- **Terrestrial Ecology** – Additional surveys will be conducted to characterize the terrestrial biodiversity for areas expected to be impacted by a mine, including ancillary infrastructure such as access roads and power lines. An Ecologically Appropriate Area of Analysis (EAAA) for the ancillary facilities will be established to guide baseline field survey sampling efforts, where mapping and dry and wet season field surveys for terrestrial vegetation and wildlife will be conducted. A key element of this study will be related to the Giant Otter survey.
- **Aquatic Ecology** – Additional aquatic species composition and distribution surveys will be required across the Project site and ancillary facilities.
- **Stakeholder Engagement** – Planning and facilitation of virtual Stakeholder Engagement Workshops as required and preparation of a Stakeholder Engagement Plan for the Project.
- **Socioeconomics** – Additional socioeconomic baseline fieldwork will include areas not previously visited for data collection and will build upon the socioeconomic fieldwork carried out in 2023. Information will be gathered using a combination of desk-based and field-based research to identify impacts and the presence of additional settlements.
- **Community Health and Safety** – The community health baseline will build upon fieldwork carried out in 2023 and remaining baseline fieldwork will be completed in coordination with socioeconomic baseline fieldwork as part of a consolidated effort.
- **Human Rights** – Development of a human rights assessment framework, which will translate human rights regulations and international standards into clear requirements. Building on previous work conducted to-date, an External Factor Review (EFR) will be conducted to identify local and operational inherent risks associated with the site as well as an initial identification of rightsholders, and related potential and actual impacts which will guide the fieldwork and stakeholder engagement step.
- **Cultural Heritage** – Additional archaeology field surveys will focus on the wider portions of the Project footprint including ancillary facilities and will focus on identifying any previously undocumented archaeological sites, significant historic structures or any other locations associated with intangible cultural heritage.

ERM is of the opinion the above additional information will be sufficient to inform the next stage of engineering study and project permitting. Data collected to date and reviewed by ERM has not identified any material issues of concern that would, at this stage, deem a project not viable in this location. Key findings to date include the presence of Giant Otters on-site, archaeological caves within the Project area, and the extent to which artisanal mining is present in the area.

20.2 Environmental Permitting

20.2.1 Guyana Environmental Protection Act

In 1996, the Environmental Protection Act (EP Act) was enacted to implement the environmental provisions of the Constitution. The EP Act is Guyana's most significant piece of environmental legislation because it articulates national policy on important environmental topics such as pollution control and the requirements for environmental review of projects that could potentially affect the environment. It also provides for the establishment of an environmental trust fund. Most importantly, the EP Act authorized the formation of the Environmental Protection Agency (EPA) and established the EPA as the lead agency on environmental matters in Guyana, including the issuance of environmental authorizations with appropriate conditions. The EP Act mandates the EPA to oversee the effective management, conservation, protection, and improvement of the environment (EPA 2021). It also requires the EPA to take the necessary measures to prevent and control of pollution, assess the impact of economic development on the environment, and sustainable use of natural resources.

Regulations on hazardous waste management, water quality, air quality, and noise management were established in 2000 pursuant to the EP Act. These pollution management regulations were developed to regulate the activities of development projects during Construction and Operations stages. The following are regulations applicable to the Project under the EP Act.

20.2.1.1 EPA's Role in EIAs

The EP Act mandated four functions for the EPA, which relate to environmental assessment. The EPA has determined that development of a mine at this location will likely have significant environmental impacts. Four (4) functions of the EPA are consequently applicable to this Project, which are:

- To take such steps as are necessary for the effective management of the natural environment to ensure the conservation, protection and sustainable use of natural resources;
- To promote the participation of members of the public in the process of integrating environmental concerns in planning for development on a sustainable basis;
- To ensure that any development activity which may cause an adverse effect on the natural environment is assessed before such activity is commenced and that such adverse effect is taken into account in deciding whether or not such activity should be authorized; and
- To give development consent which entitles the developer to proceed with the Project.

The EPA is required to implement several environmental management principles as part of this process. These principles are:

- The “polluter pays principle”: the polluter should bear the cost of measures to reduce pollution.
- The “precautionary principle”: where there are threats of serious or irreversible damage, lack of full scientific certainty shall not be used to postpone measures to prevent environmental degradation.
- The “strict liability” legal principle: any person who contravenes this Act or regulations shall be liable to the penalties prescribed thereafter.
- The “avoidance” principle: it is preferable to avoid environmental damage, as it can be impossible or more expensive to repair rather than prevent damage.
- The “state of technology” principle: measures protecting the environment are restricted by what is technologically feasible, and as technology improves, the improved technology should be used.
- To prevent and repair environmental damage.

Reunion Gold was required to obtain an environmental authorization (also commonly referred to as an Environmental Permit) from the EPA to conduct its current exploration activities. An Application for Environmental Authorization was filed with the EPA on the October 17, 2022. After submission and review, the EPA issued a no-objection letter on January 18, 2023, and reconfirmed its decision by letter dated July 4, 2023. Reunion Gold will be required to obtain a new Environmental Permit to eventually develop the Project. In September 2023, the Company filed an initial application and subsequently collaborated with the EPA to establish the Terms and Scope (ToS) of a future environmental impact assessment. As part of this process, the Company conducted meetings with both government agencies and local communities in the last quarter of 2023 to determine the essential elements to be incorporated into the ToS. The approval of the ToS was required for the Company to move forward with work on an environmental and social impact assessment.

The main permits required for mining operations in Guyana are listed in Table 20.1.

Table 20.1: Required Permit Overview

No.	Permit	Regulatory Body	Legislation
1	Environmental Permit	EPA	Environmental Protection (Authorisations) Regulations 2000
2	Hazardous Waste Permit	EPA	Environmental Protection (Authorisations) Regulations 2000

No.	Permit	Regulatory Body	Legislation
3	Operation Permit	EPA	Environmental Protection (Authorisations) Regulations 2000
4	Mining Licence	GGMC	Mining (Amendment) Regulations 2005
5	Cyanide Permit	GGMC	Mining (Amendment) Regulations 2005
6	Water Permit (Water Quality Regulation)	EPA	Guyana Water Authority Act (Amendment) 1997
7	Land Permit	GLSC, GGMC	Guyana Mining Act (Amendment 2010) 1989
8	Electrical Installation and Inspection Licence	GEI	Electricity Sector Regulations Act (ESRA 2008)
9	Aerodrome Licence	GCAA	CIVIL AVIATION ACT (Cap. 53:01)
10	Export Licence - Gold	Ministry of Business Investment, Guyana Gold Board	Guyana Gold Board Act Cap 66:01
11	Bulk Fuel Storage Licence / Consumer Installation Licence	Guyana Energy Authority (GEA)	a) Guyana Energy Agency Act 1997 b) Guyana Energy Agency (Amendment) Act 2004
12	Well Installation Permit	GWI, Hydromet (Dept of Min of Agriculture)	
13	Wharf Facility Permit	MARAD – (RDC)	
14	Wharf Facility - Lease Land	GLSC	
15	Tower Installation	GCAA. GLSC	
16	Explosives - Use Permit	GGMC	Blasting Operations Act (Laws of Guyana)
17	Radio Frequency Licence (Ground to Aircraft communication)	Telecommunications Agency	
18	Frequency Allocation Permit (Licence for the Installation and Operation of Radio Equipment)	Telecommunications Agency	

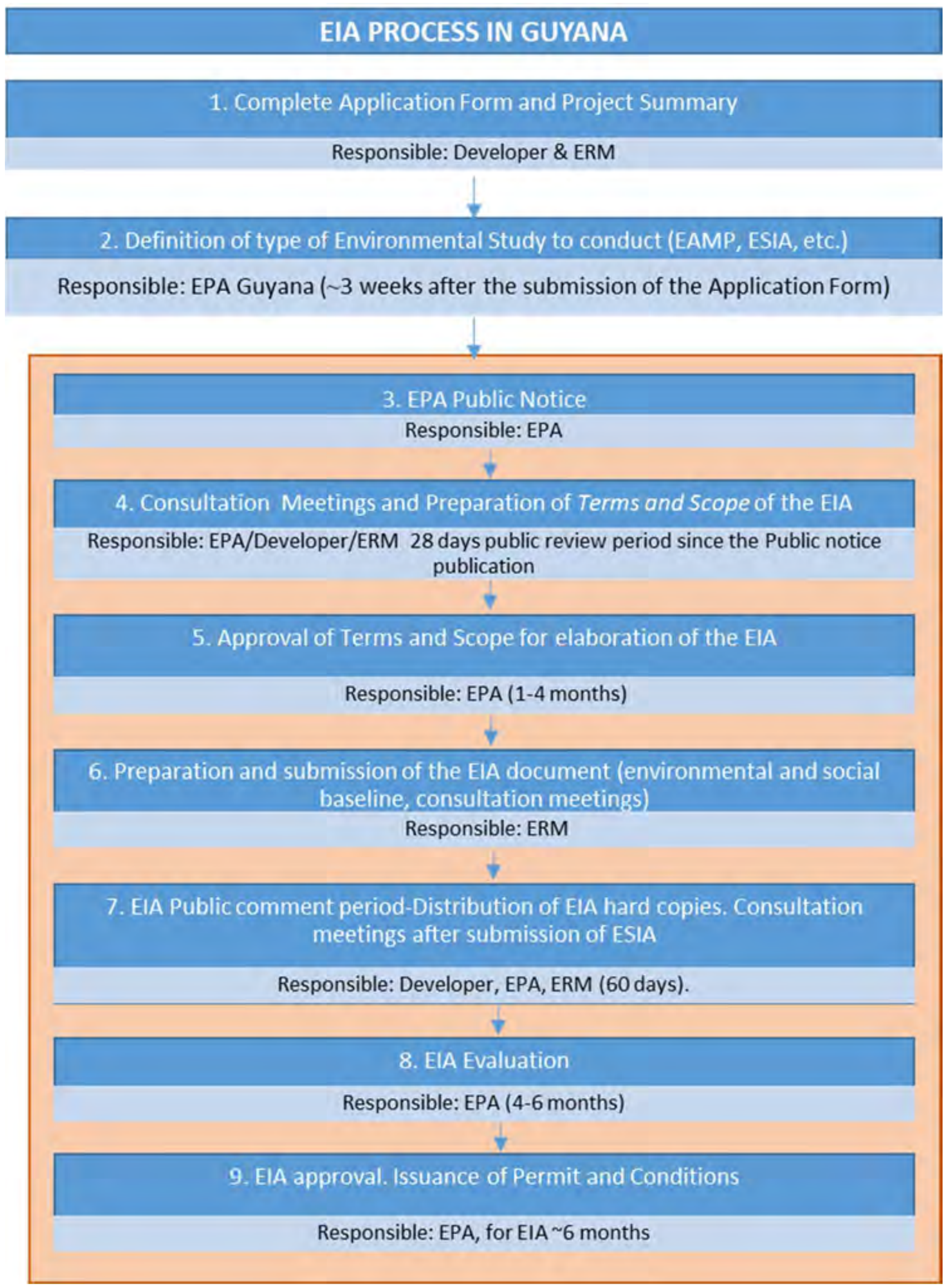
**Note:*

EPA	*Environmental Protection Agency*
GCAA	*Guyana Civil Aviation Authority*
GEA	*Guyana Energy Authority*
GEI	*Government Electrical Inspectorate*
GGMC	*Guyana Geology and Mines Commission*
GLSC	*Guyana Lands and Surveys Commission*
GWI	*Guyana Water Inc.*
MARAD	*Maritime Administration Department*
RDC	*Regional Democratic Councils.*

20.2.2 Regulatory Timelines

A summary of regulatory timelines, inclusive environmental and social baseline data collection required to support permit submissions, is presented in the figure below along with the EIA process for Guyana. Figure 20.1 is a schematic representation of the EIA process for Guyana, governed by the Environmental Protection Agency (EPA). It is ERMs understanding that regulatory timelines are not legally mandated. Reunion Gold has completed steps 3 to 5 of this process.

Figure 20.1: EIA Process for Guyana



21. CAPITAL AND OPERATING COSTS

Not applicable at this stage of the Project.

22. ECONOMIC ANALYSES

Not applicable at this stage of the Project.

23. ADJACENT PROPERTIES

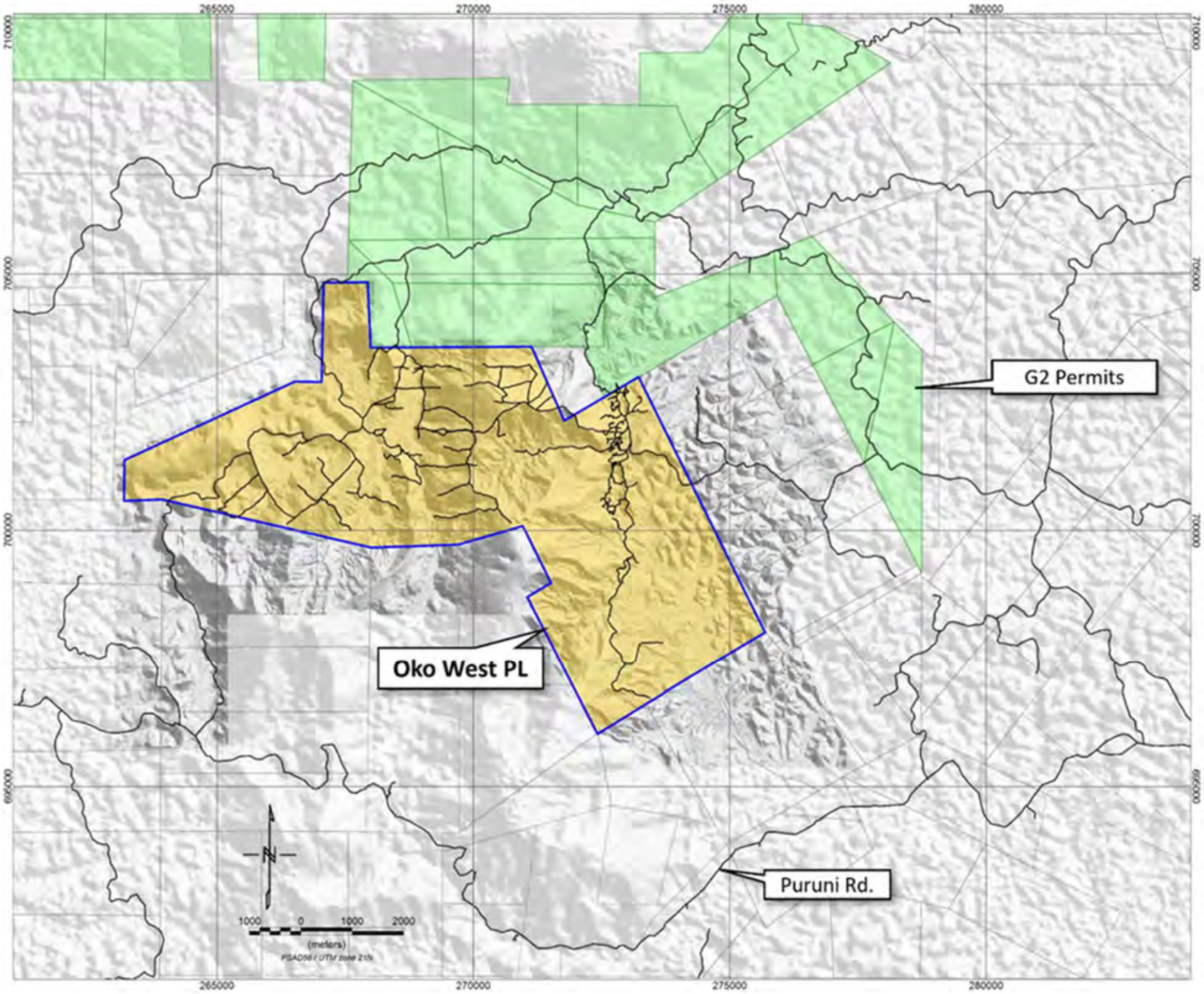
According to the GGMC, the Oko West Prospecting Licence is surrounded by 13 medium-scale mining and prospecting permits held by various Guyanese title holders and one group of medium-scale mining and prospecting permits controlled by G2 Goldfields Inc. (Figure 23.1).

Reunion is not aware of any exploration work currently underway on the 13 medium-scale permits held by local entrepreneurs. There is significant artisanal mining activity in the permits near the community of Sand Hill and within the permits controlled by G2 Goldfields. There is no record of historical artisanal gold production from these permits.

The section below describes the exploration work being done in the permits controlled by G2 Goldfields. A Technical Report in relation to the G2 Goldfields property was filed on SEDAR on June 1, 2022, and is available at www.sedar.com.

The QP has been unable to verify the information on the adjacent property and the information provided herein is not necessarily indicative of the mineralization on the Oko West Project.

Figure 23.1: Oko West Prospecting Licence (PL) and Adjacent Mineral Permits



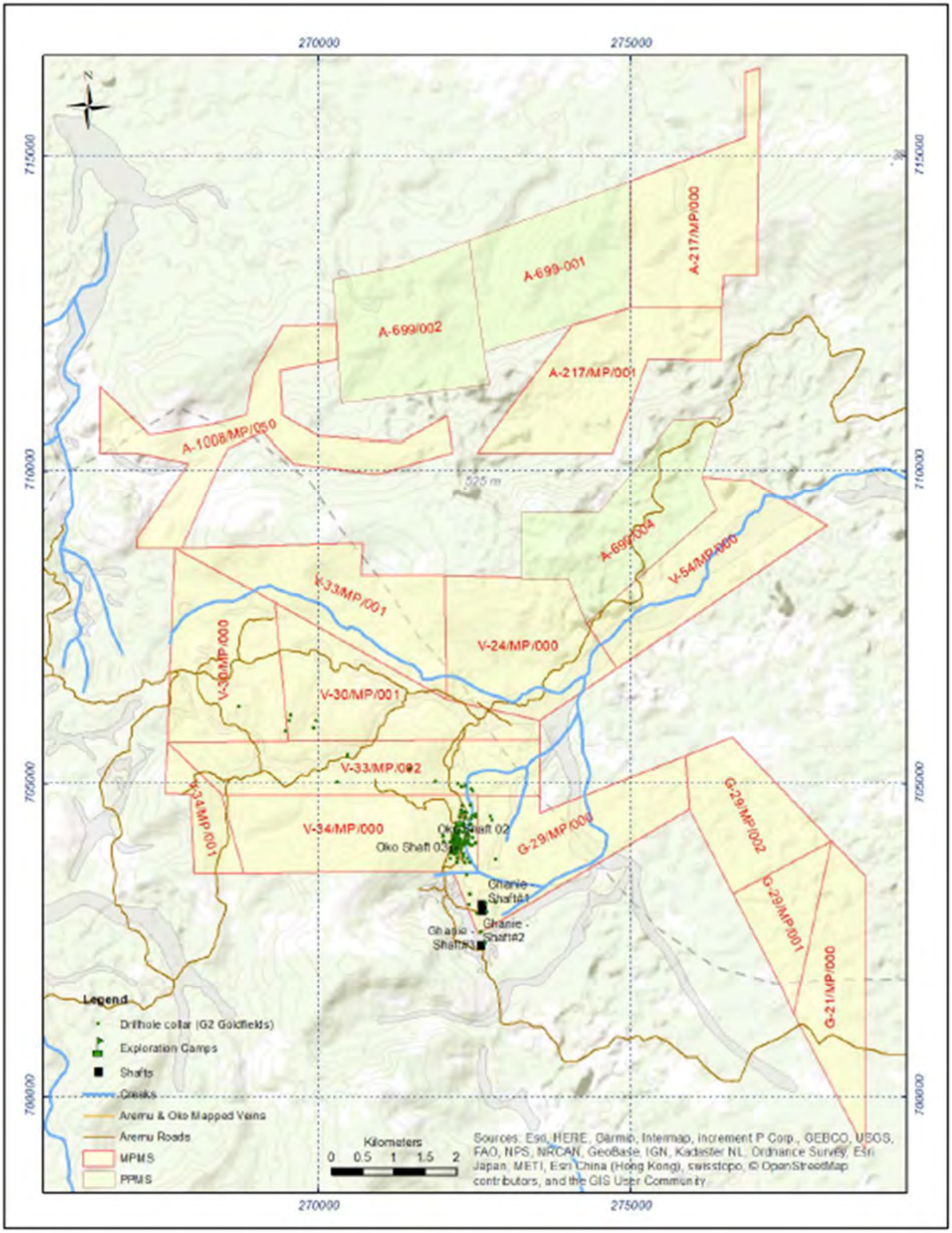
Source: Reunion, 2023

23.1 G2 Goldfields Inc.

23.1.1 Mineral Rights

In 2016, Sandy Lake Gold Inc. collected grab samples at Crusher Hill, a gold prospect north of Oko West, reporting high gold grades in shaft stockpiles associated with quartz, and quartz-carbonate veins in narrow mineralized zones (Ilieva, 2018). This reconnaissance became the basis for Sandy Lake Gold's changing names to G2 Goldfields (G2), to seek an option agreement with the title holder. In December 2017, G2 acquired interest in additional medium-scale mining permits. G2's permit portfolio has since increased to 18 medium-scale prospecting and mining permits covering 18,837 acres (7,623.22 ha) (Figure 23.2). There are several artisanal gold operations located on the permits, including two (2) shafts.

Figure 23.2: Mineral Title Held by G2 Goldfields (Ilieva et al., 2022)



Source: Micon International, 2022

23.1.2 Exploration Work

In 2018 and 2019, G2 Goldfield completed a soil geochemical survey and geological mapping, and the results were used for outlining soil anomalies and drill-hole targeting. Since September 2019, G2 has conducted diamond drilling programs targeting areas with known small-scale mining operations, particularly below the Crusher Hill pit. From September 2019 to March 2022, G2 drilled 116 drillholes numbered from OKD 01 to OKD 116 for a total of 28,809 m in three (3) areas called Oko Main zone, Oko Northwest and Oko South (Ghani zone). The drilling program is still ongoing at the time of writing.

23.1.3 Mineral Resource

G2 Goldfields contracted Micon International Ltd. to undertake a mineral resource estimate of the "Oko Main" deposit based on the drilling information available up to March 2022 (Ilieva et al., 2022), with an effective date of April 14, 2022. Micon classified the mineral resources at the Oko Main Zone Project into the Indicated and Inferred categories, assuming an underground operation. Micon used a gold price of US$1,700/ounce, recovery of 85%, mining cost of US$75/t, and processing cost of US$15/t. Using a cut off grade of 4.0 g/t gold, an Indicated Mineral Resource of 793 Kt at a grade of 8.63 g/t Au for 220 Koz and an Inferred Mineral Resource of 3,274 Kt at a grade of 9.25 g/t Au for 974 Koz were declared.

24. OTHER RELEVANT DATA AND INFORMATION

No other data or information is considered relevant for this Report.

25. INTERPRETATION AND CONCLUSIONS

GMS has the following conclusions relating to the Oko West Project:

As of February 7, 2024, sufficient gold mineralization to define a mineral resource estimate has been intercepted as part of drilling at the Oko West Project over a strike length of 2.2 km with a down-dip extent greater than 1,000 m. Additional gold mineralization has been defined in other areas within the Project extents that warrant further exploration follow up, both along strike and up to 4 km south of the MRE, and in the western portions of the PL.

Gold mineralization is visually associated with carbonitization-albitization, silicification and sericitic alteration of a sequence of sediments and volcaniclastics.

Elevated gold assays are often visually associated with strong alteration, brittle deformation and shearing and sulfidation of the host rock.

The litho-structural setting of gold mineralization is relatively well understood, and controls on mineralization are also well understood.

Drilling methods employed at the Oko West Project are typical, industry-standard methods used to delineate gold mineralization. Diamond drilling is the principal method, and core recovery is considered excellent. RC drilling is used primarily for scout and reconnaissance drilling.

Sampling methods and QA/QC practices are in accordance with industry standards and sufficient controls are in place to ensure a robust drilling database.

Independent sampling reproduced original assay values present in the database within acceptable limits of error. Subsequent database checks have demonstrated that the drilling database is robust and error-free.

Preliminary metallurgical testing has suggested that gold can be readily extracted from gold bearing material in cyanide solution.

- The total pit constrained Indicated Mineral Resource is reported at 64,115 kt grading 2.06 g/t Au, for a total of 4,237 Koz. The total pit constrained Inferred Mineral Resource is reported at 8,107 kt grading 1.87 g/t Au, for a total of 488 Koz. The underground Resources are estimated from zones outside the constrained Resources of the open pit. The total constrained underground Indicated Mineral Resource is reported at 485 kt grading 1.87 g/t Au, for a total of 29 Koz. The total constrained underground Inferred Mineral Resource is reported at 11,108 kt grading 3.12 g/t Au, for a total of 1,116 Koz. Mineral resources are not mineral reserves and have not demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves. The Mineral Resource described have been prepared in accordance with the CIM Definition Standards for Mineral Resources and Mineral Reserves (2014) and follow the CIM Mineral Reserve and Mineral Resource Guidelines (2019).

25.1 Risks

Although gold mineralization has been intercepted in significant quantities over significant true thicknesses, there is no guarantee that an economic deposit can be delineated at Oko West.

GMS is not aware of any current external socio-economic or environmental factors that could jeopardize the Project; however, this cannot be ruled out and remains a risk for the Project.

26. RECOMMENDATIONS

Based on the results of the Mineral Resource Estimate described in this Report and further encouraging assay results, Reunion plans to continue its exploration program in 2024, in parallel with the preparation of a Preliminary Economic Assessment ("PEA") and advancing other studies, including an Environmental Impact Assessment. Reunion intends to pursue infill drilling to upgrade the Inferred Mineral Resource to Indicated Mineral Resource category and to conduct exploration drilling below the Mineral Resource pit to potentially increase the current underground mineral resources. Reunion also plans to continue to explore other targets on the Project.

GMS makes the following recommendations in order to advance the Oko West Project:

- Continue exploration drilling beneath the MRE pit to determine the potential for additional underground resources, both beneath Block 4 and other areas of the main mineralized corridor;
- Continue infill drilling to convert Inferred Mineral Resources to Indicated Mineral Resources;
- Other drilling to explore targets as mentioned above;
- Complete a PEA-level scoping study; and
- Advance work on an Environmental Impact Assessment.

The cost associated with each of these activities and other planned exploration activities is shown in Table 26.1.

Table 26.1: Cost Estimate Associated with Recommendations

Activity	Description	Amount (USD)
Exploration Below MRE	Exploration drilling beneath the MRE pit to assess the potential for defining underground resources (6,000 m @ $300/m)	1,800,000
Infill Drilling	Infill drilling to upgrade current Inferred Mineral Resources to Indicated category (20,000 m @ $300/m)	6,000,000
PEA	Preliminary Economic Assessment	600,000
EBS	Environmental Impact Assessment	3,500,000
Contingency	Contingency at 10%	1,190,000
Total		13,090,000

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