



# Emerging East African Gold Company

Q3 2015

# Forward Looking and Cautionary Statement



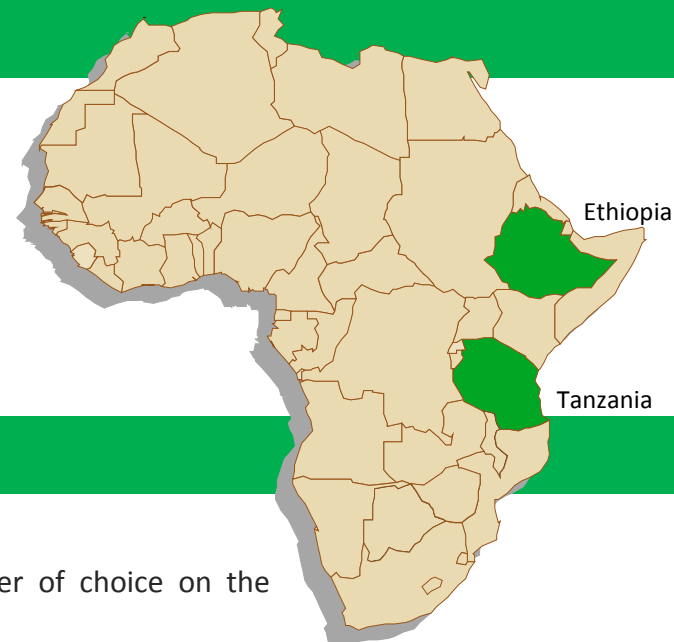
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## Company Profile

- Private company focussed on exploration and development of gold assets
- Current focus in Ethiopia and Tanzania
- Highly experienced management and technical team



## Company Strategy

- Aurigin intends to become a consolidator of assets and ultimately gold producer of choice on the Arabian-Nubian Shield
- The company is in the process of building a portfolio of gold assets from grass-roots exploration through to production
- The company strategy is to prove up significant gold resources in emerging gold regions, either stand-alone or in various forms of partnerships
- Aurigin is preparing to build on the high quality existing asset base via exploration and future acquisitions in the medium and long term
- Aurigin will seek to become a producer of gold in the medium term through developing exploration assets through to production and/or acquiring and developing near-production assets on an opportunistic basis

## Company Goals

- Delineate maiden resources of +/- 1m oz in Western Ethiopia and +/- 500,000 oz in Tanzania
- Acquire assets in existing geographical areas of focus which will give the company additional resources in excess of 1,5m oz and complete a bankable feasibility study in Western Ethiopia
- Growth through regional consolidation

## Current Gold Exploration Projects

- **Ethiopia:**
  - Aurigin holds a license totalling 402km<sup>2</sup> in Western Ethiopia with known gold deposits and multi-million ounce potential;
  - Aurigin is targeting an acquisition in Ethiopia with a significant resource and further expansion potential
- **Tanzania:**
  - Aurigin holds 2 contiguous licenses (200km<sup>2</sup>) for gold exploration and has done significant exploration work to date;
  - Exploration licenses Negero & Kwadijava are located in the newly discovered gold province of Handeni in north east Tanzania



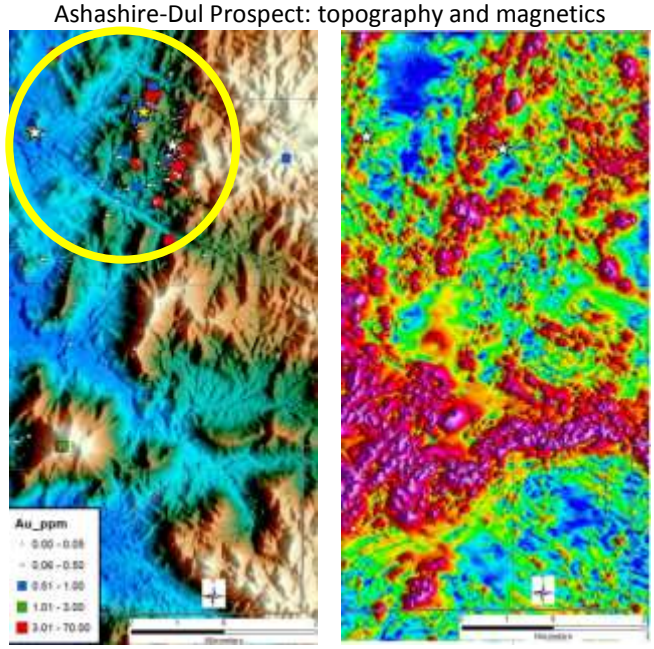
Aurigin is developing a quality portfolio of assets in Western Ethiopia

- Through its wholly owned subsidiary, Ethiopia Gold Exploration Ltd, Aurigin Resources holds a licenses comprised of 4 blocks in Western Ethiopia with known gold deposits, situated c.700km west of Addis Ababa
- The area was historically prospected by Golden Star Resources and all data has been acquired by Aurigin
- Exploration to date confirms gold bearing structures in at least 8 targets
- Objective of the 2015 Work Program will be to delineate a maiden resource on Ashashire – one of the priority targets
- Other operators in Ethiopia include: Centamin, Kefi Minerals, Nyota Minerals, East Africa Metals, Ascom, Thani Ashanti, OreCorp Limited



## Synopsis of Exploration Work Completed to Date (as at Jan 2015)

- High-resolution (50m line spacing) helicopter-borne magnetic and radiometric survey
- Regional geochemical soil sampling and follow-up soil sampling (various grids) ongoing , with 8,200 samples collected to date
- Geological mapping and rock chip sampling at various scales on going, with 967 rock samples collected to date
- Trenching undertaken on 4 priority targets, with 4,716 linear metres completed to date
- 4 targets tested by drilling to date: Ashashire, Rader Ridge, Amaslo and Bane
- 4,567m of DD and 2,161m of RC drilling completed – significant grade and intersections reported
- Ashashire prospect, comprising 4 targets (>1km long footprints) within a 5km diameter zone, has the potential to host a multi-million oz resource
- At least another 11 geochemical targets remain to be explored
- Detailed structural mapping of Ashashire and Rader Ridge targets



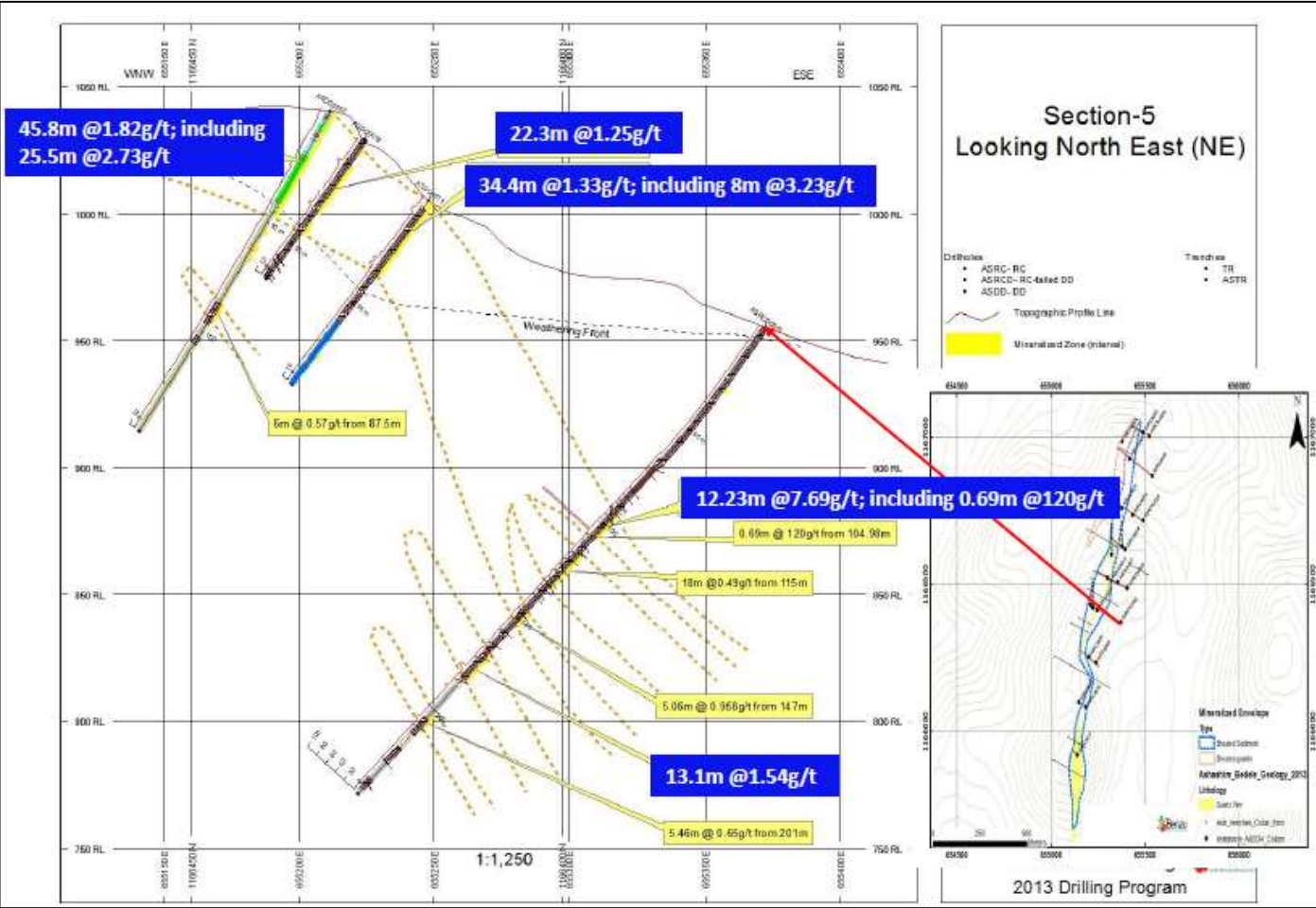
| Spend to Date (US\$)         |           |
|------------------------------|-----------|
| Direct exploration costs     | 7,143,028 |
| Administration and overheads | 508,746   |
| TOTAL                        | 7,651,774 |

## Best Drill and Trench Intersections to Date

| Target  | Trench   | Drill   |
|---|--|---|
| <b>Ashashire Main</b>                                 | 12m @ 3.9g/t<br>33m @ 2.6g/t<br>26m @ 3.3g/t<br>37m @ 1.3g/t<br>16m @ 1.5g/t   | <b>42m @ 2.5g/t including 22.5m @ 2.8g/t, from surface</b><br><b>15.5m @ 5.8g/t including 5m @ 17.2g/t</b><br><b>45.8m @ 1.82g/t including 25.5m @ 2.73g/t from surface</b><br><b>34.5m @ 1.33g/t including 8m @ 3.23g/t from surface</b><br><b>18m @ 3.8g/t including 11m @ 5.8g/t</b><br><b>22m @ 3.2g/t including 7m @ 6.2g/t from 10m</b><br><b>12.23m @ 7.69g/t including 0.69m @ 120g/t</b> |
| <b>Rader Ridge</b>                                    | 42m @ 2.4g/t<br>18m @ 2.2g/t<br>16m @ 1.4g/t<br>72m @ 1.4g/t<br>26m @ 1.4g/t   | 9m @ 1.3g/t<br>5m @ 1.2g/t<br>9m @ 10.2g/t  |
| <b>Apenegro</b>                                       | 4m @ 6.5g/t<br>2m @ 37.3g/t<br>6m @ 3.0g/t                                     | Not drilled yet   |
| <b>Dul Mountain *</b><br><b>(* GSR historic data)</b> | 2m @ 12.7g/t<br>11.5m @ 2.6g/t<br>5.5m @ 4.7g/t<br>12m @ 3.2g/t<br>8m @ 6.8g/t | 24m @ 4.8g/t<br>47m @ 1.1g/t<br>2.5m @ 5.2g/t<br>2m @ 6.8g/t  |



## Best Drill and Trench Intersections to Date





## Current Prospects & Drill Targets

### Ashashire-Dul Prospect:

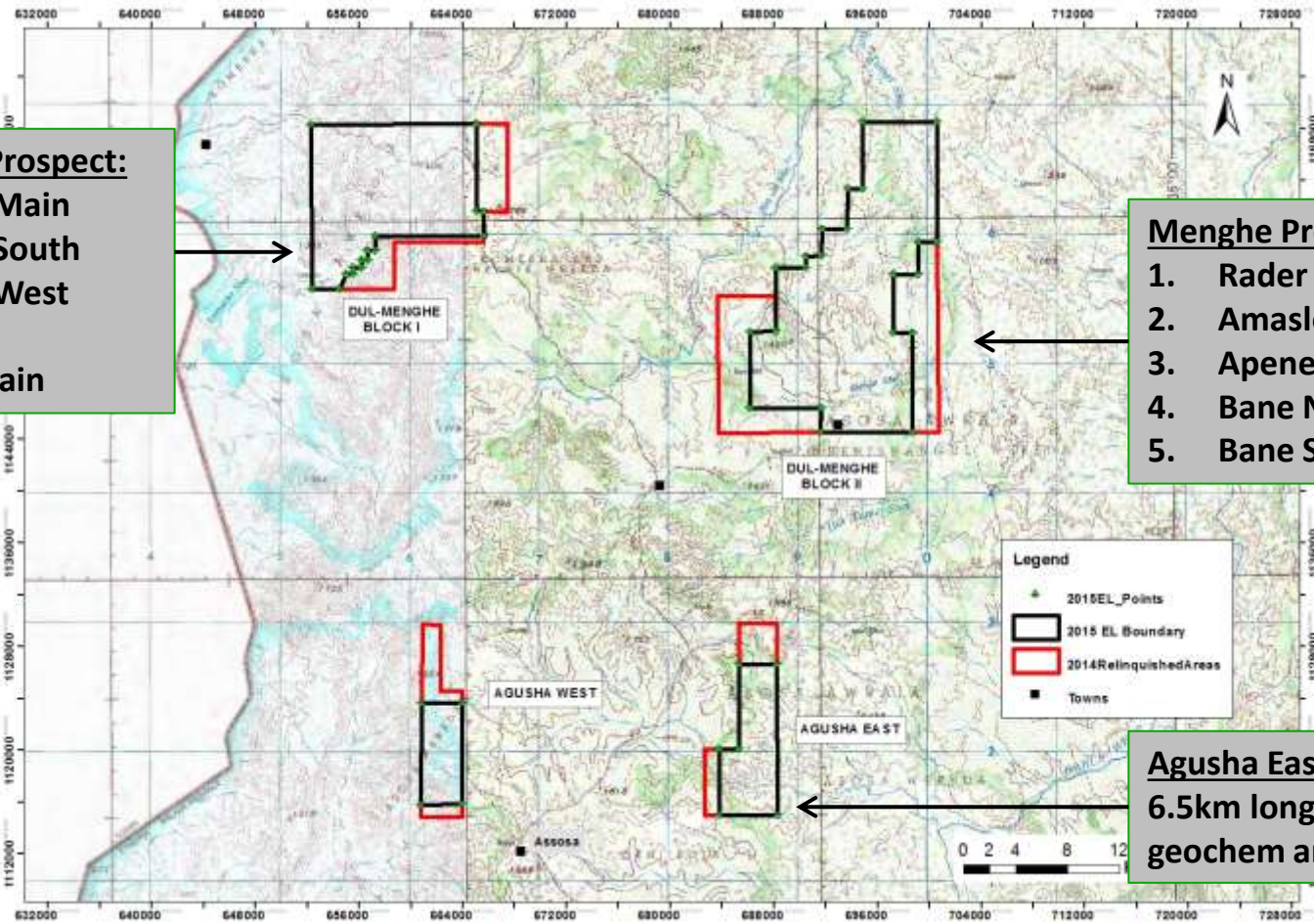
- 1. Ashashire Main
- 2. Ashashire South
- 3. Ashashire West
- 4. Bedele
- 5. Dul Mountain

### Menghe Prospect:

- 1. Rader Ridge
- 2. Amaslo
- 3. Apenegro
- 4. Bane North
- 5. Bane South

### Agusha East Prospect:

6.5km long x 250m wide  
geochem anomaly



## Detailed Structural Mapping by Dr R Uken (MSA Group)

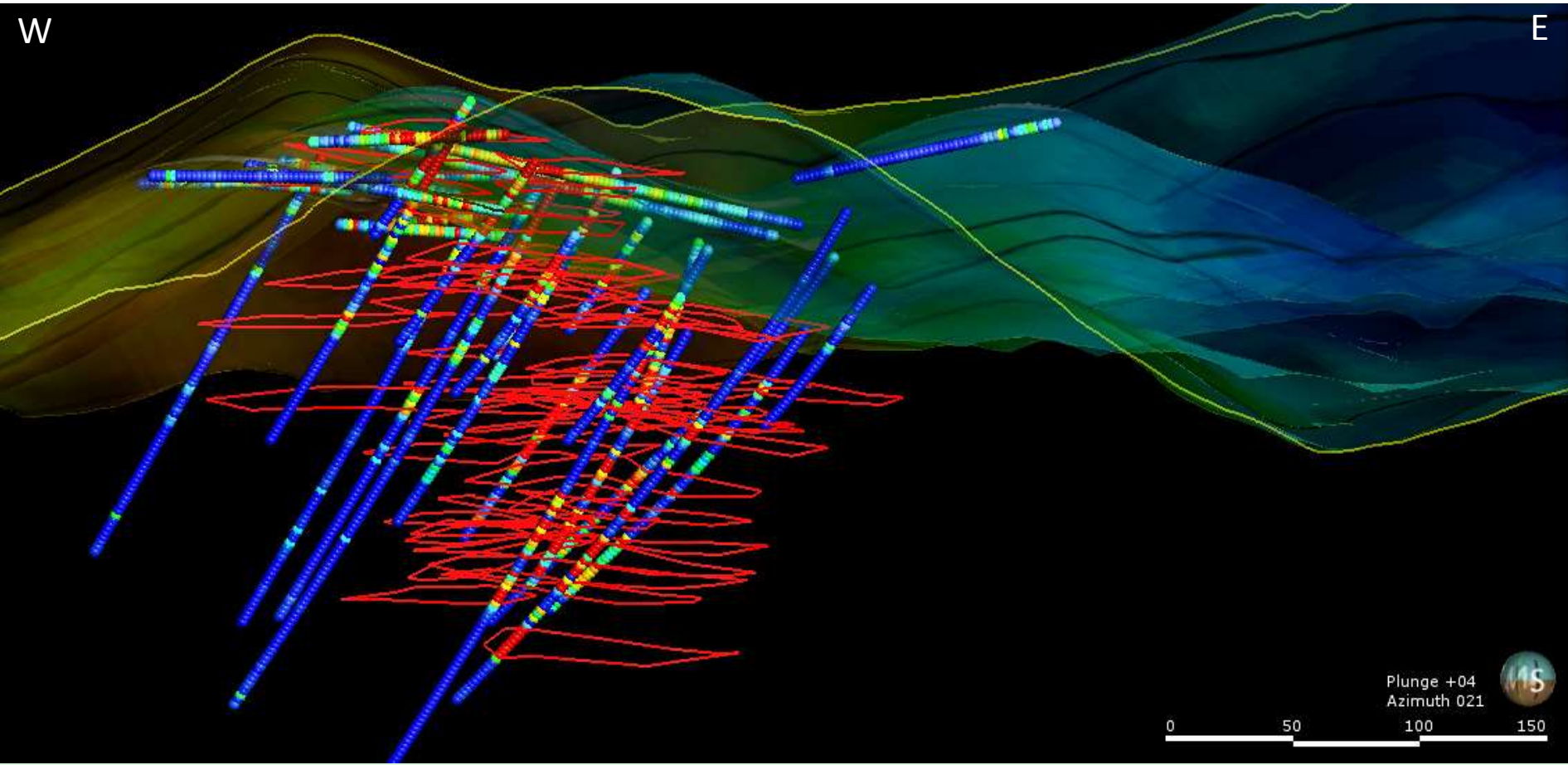
- **Objective of the mapping:** to investigate the structure and structural controls on the mineralisation at the Ashashire and Rader Ridge targets so as to provide a baseline structural framework for a new, more focussed phase of drilling
- **Methodology:** structural data was generated from detailed investigations of oriented drill cores, as well as from field investigations of road cuttings, stream sections, exploration trenches, geophysical data and historical mapping
- **Key Observations and Conclusions:**
  - Three phases of deformation (D1, D2 and D3) with D1 being represented by the dominant NS striking;
  - Quartz and quartz-carbonate veining occur as three age generations;
  - Early (D1) and late (D3) deformations produced barren vein sets;
  - The 2<sup>nd</sup> vein generation is mineralised with associated sericite and sulphide wall rock alteration;
  - **Gold assay results indicate that “ore” shoots form a near-horizontal mineralised vein system;**
  - Host rock lithology and competency contrasts are considered to have played a part in the controlling the quartz vein stockwork which is confined to a more competent unit within the BIF sequence;
  - Based on the structural geometry, extensions to the mineralisation should exist along the plunge direction to the mineralisation and in the down dip direction towards the North.



# Ashashire Target



3D model showing virtually horizontal gold mineralization system, derived from revised interpretation of structural data (looking c.N)



## Next Phase Work Programme (as per EL renewal application)

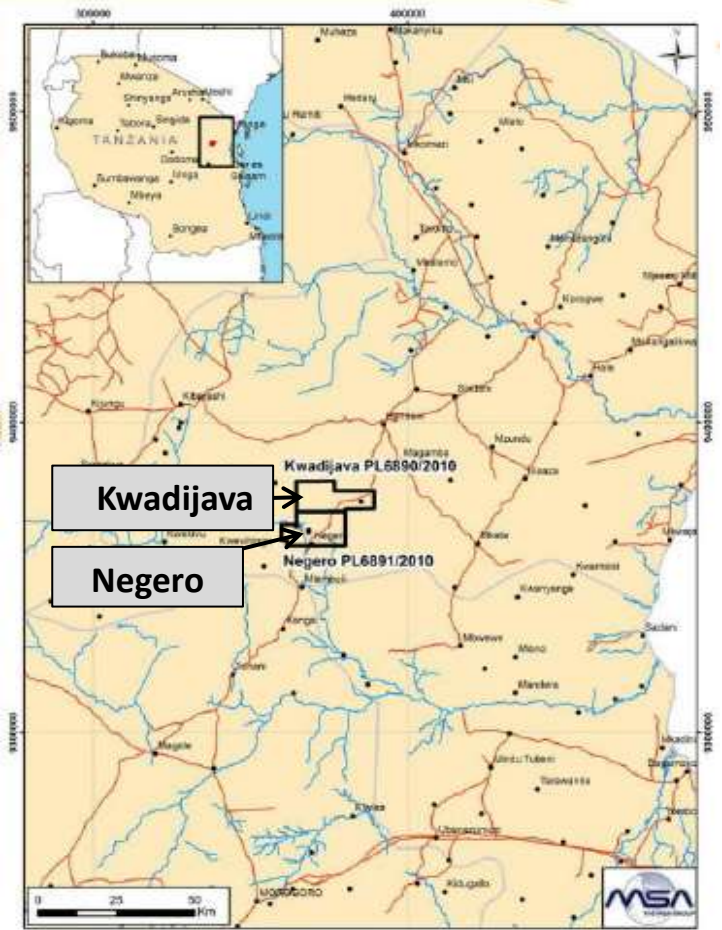
| Activity  | Quantity               | Target/Prospect   | Deliverable/Expected Outcome  |
|---|------------------------|---|---|
| <b>Geological mapping (1/5,000 &amp; 1/10,000 scales)</b> | 53km <sup>2</sup>      | Dul-Menghe targets and Agusha West prospect   |   |
| <b>Geochemical soil sampling</b>                          | 1,623 samples          | Ashashire Main/North, Ashashire West, Bedele and Ashashire East; Dul Mount - Ashashire Gap, Menghe NE targets | All targets closely delineated and brought to a drill-ready position        |
| <b>Trenching</b>  | 250m / 125 samples     | Ashashire West target   | Preliminary structural model on Ashashire West target                       |
| <b>Diamond Drilling</b>                                   | 2,500m / 2,500 samples | Ashashire Main and North Extension  | <b>Ashashire target brought to a code-compliant Inferred Resource level</b> |



## Advancing the frontiers of gold exploration in Tanzania

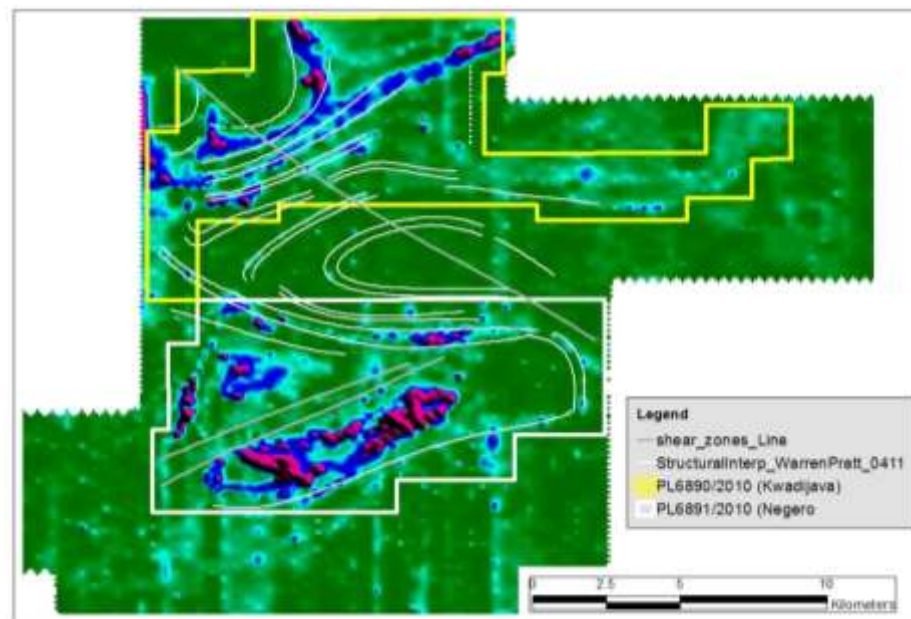
- Licenses total approximately 200km<sup>2</sup>
- Orogenic / structurally controlled folded and faulted vein mineralization
- Presence of numerous artisanal workings and operations
- Discovery of gold bearing structures and has uncovered several intersecting trends, with visible gold in RC chips (reverse circulation drilling) and DD core (diamond drilling)
- Favourable jurisdiction with good road, air and communications infrastructure

| Spend to Date (US\$)         |                  |
|------------------------------|------------------|
| Direct exploration costs     | 6,702,000        |
| Administration and overheads | 410,000          |
| <b>TOTAL</b>                 | <b>7,112,000</b> |



## Synopsis of Exploration Work Completed to Date (to Jan 14)

- High-resolution (50m line spacing) airborne magnetic and radiometric survey over both exploration licenses completed
- Regional geochemical soil sampling (400m x 200m) covering both licenses completed
- Follow-up geochemical soil sampling (200m x 100m and 100m x 50m) completed
- Geological mapping and rock chip sampling at various scales
- 9 clearly defined, high interest gold drilling targets on Negero
- Two main targets with total strike length of 4.5 km drill tested down to 150 m (10,700 m of RC and 3,500 m of DD) on Negero
- >12km-long geochemical anomaly showing excellent correlation with airborne geophysics and with NE-SW trending structures identified on Kwadijava
- N.I.43-101 Technical Reports completed on both properties



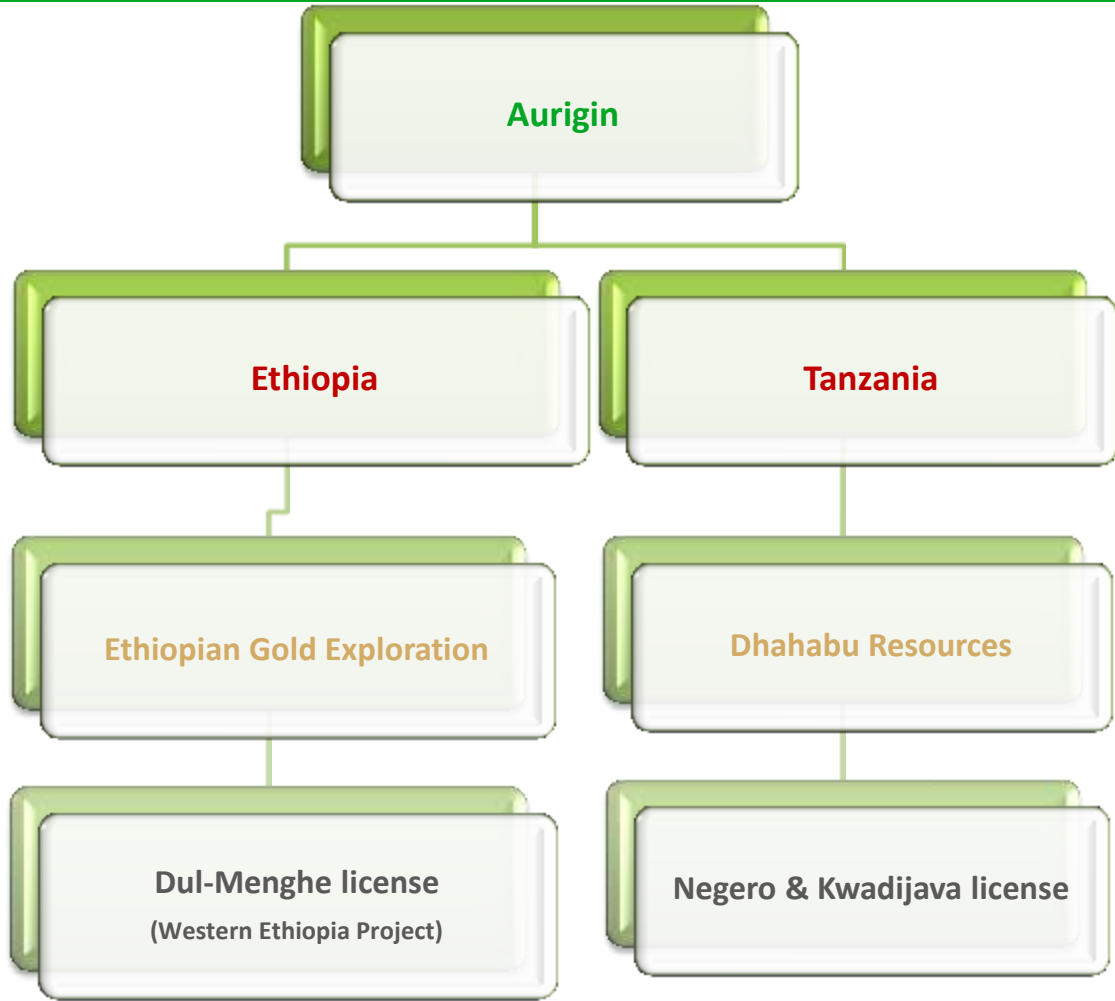
### Selected intersections

- 11 holes show grades of 1.0 – 5.4g/t over 1–6m intersections;
- KWFURC045: 12m @ 2.2g/t
- KWBDD010: 23m @ 2.27g/t including 11.5m @ 3.61g/t, 1m @ 12.05g/t, 1m @ 8.96g/t and 1m @ 6.34g/t
- KWBDD017: 16m @ 6.40g/t including 3m @ 7.85g/t, 1m @ 18.10g/t and 1m @ 63.60g/t

# Company & Capital Structure



## Simplified Company Structure & Capital Structure



| Aurigin Resources Inc.<br>Capital Structure |              |
|---|--------------|
| Shares Outstanding                          | 132,717, 382 |
| Warrants Outstanding                        | 0            |
| Shareholders                                |              |
| Management & Board                          | 18.60%       |
| Institutional Investors                     | 42.09%       |
| Westward Investments                        | 9.53%        |
| Lionhart                                    | 6.24%        |
| Agulhas Nominees                            | 6.21%        |
| Pella Holdings                              | 5.60%        |
| Ravensden                                   | 5.09%        |
| Lumina Capital Consortium                   | 4.52%        |
| AGF   | 3.19%        |
| Salida Capital                              | 1.00%        |
| TIBA (local ownership)                      | 6.86%        |
| Other Shareholders (>40)                    | 32.45%       |

# Board of Directors & Key Management



## Ben Smit Chairman

One of the founders of the Company with almost 30 years of project management and business experience on the African continent, Ben is also a Director of the Pella Group alongside Adonis Pouroulis and began his career in resources managing mining and exploration projects in Malawi, Zambia and Angola. Subsequent to this he was General Manager for LSE listed Petra Diamonds in Angola. He has an MBA from the University of Liverpool and is a Fellow of the Institute for Leadership and Management.

## Gerard Kisbey-Green President & CEO

Gerard is a Mining Engineer with more than 25 years' experience in the mining and related financial industry. He worked on numerous Gold and Platinum mines in South Africa, after which he spent 17 years in the financial markets, including 5 years as an equity analyst covering the mining sector and 12 years in mining corporate finance. He has worked in South Africa and the UK for banks including JP Morgan Chase, Investec and Standard Bank. Gerard has extensive experience in IPO's, capital raisings, M&A transactions, as well as Nomad and broker experience.

## Greg Murphy Director

Greg has over 25 years of international investment industry experience in Toronto, London and New York; CEO of Lakeshore Capital group of companies; former head of equity derivatives at Midland Walwyn/Merrill Lynch Canada; previously SVP equity derivatives at First Marathon and Gordon Capital.

## Nejib Abba Biya Director

Nejib holds a Bachelor of Commerce in Finance from the University of Toronto and is a Senior Vice President at TSX listed Allana Potash. Nejib has over 20 years experience in mining, minerals and technology within Canada and Ethiopia. He has held senior positions in various multinational companies in Canada.

## Cesare Morelli VP, Exploration

Cesare, a geologist with over 25 years experience in exploration in Africa with De Beers and BHP Billiton, is a former regional exploration manager, Africa, for the latter. He has been involved with the exploration of commodities such as diamonds, gold, iron, copper and manganese.

## Rahi Nathwani CFO

Rahi has over 15 years experience with financial aspects of business. He has extensive knowledge of accounting and financial reporting issues facing small and mid-sized listed entities. Rahi completed his schooling in England and holds the Canadian CA and the US CPA.