

# G Mining Ventures to Acquire the CentroGold Project from BHP



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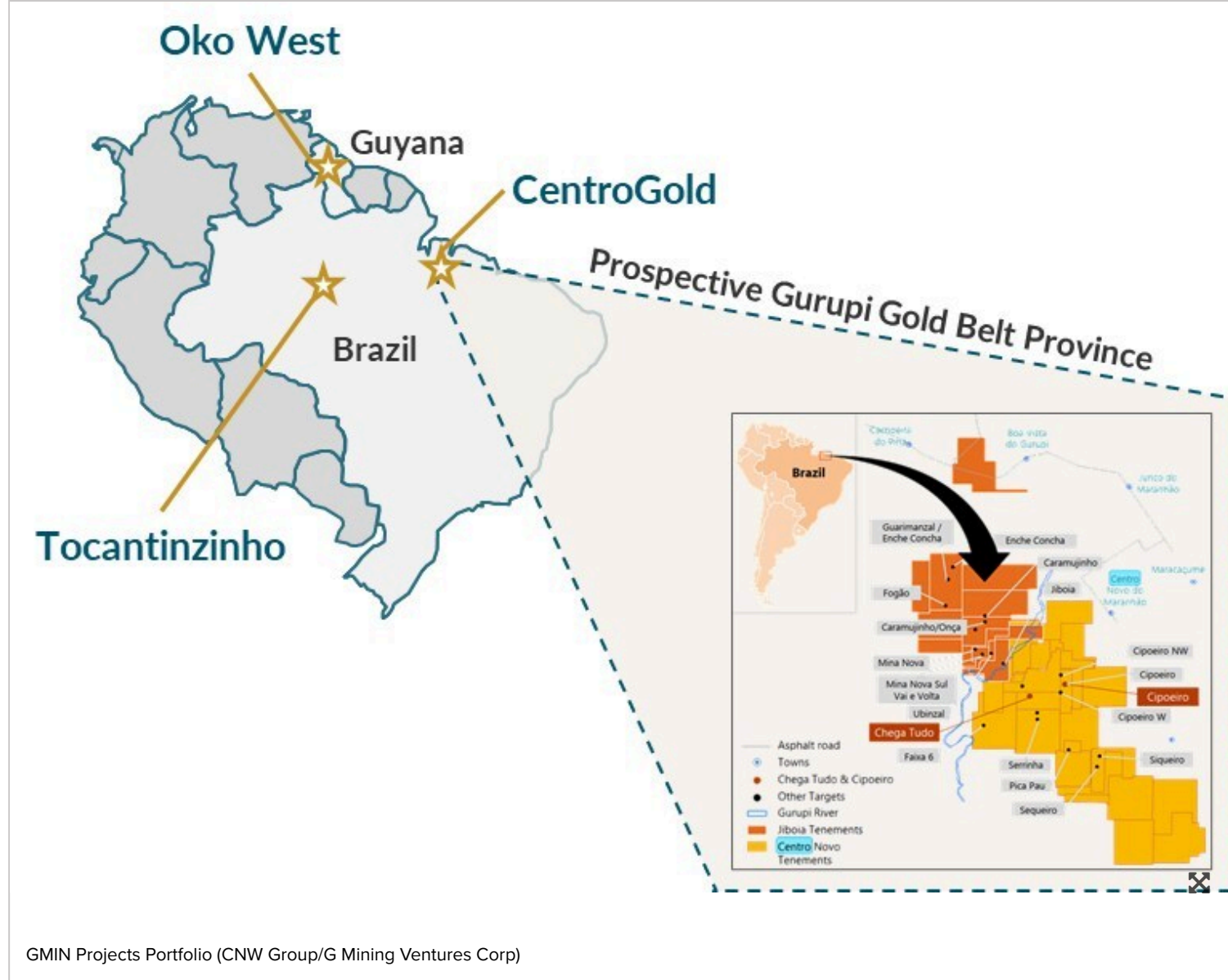
**G Mining Ventures Corp →**

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- GMIN to acquire the CentroGold Project in Brazil's prospective Gurupi Gold Belt from BHP
- CentroGold contains 1.7 million ounces of indicated and 0.6 million ounces of inferred JORC-compliant gold resource that is open for expansion in all directions and at depth
- District-scale land package comprises 47 tenements covering ~1,900 km<sup>2</sup> and offers potential for multiple new discoveries
- CentroGold to provide long-term growth following Tocantinzinho ramp-up and Oko West development
- Accretive transaction adds to GMIN's project pipeline with no upfront cost

BROSSARD, QC, Sept. 9, 2024 /CNW/ - **G Mining Ventures Corp.** ("**GMIN**" or the "**Corporation**") (TSX: **GMIN**) (OTCQX: GMINF) is pleased to announce that it has entered into a purchase and sale agreement to acquire tenements in the Gurupi Gold Belt from wholly-owned subsidiaries of BHP Group Limited ("**BHP**") (ASX: BHP, NYSE: BHP, LSE: BHP, JSE: BHG). This includes the CentroGold Project ("**CentroGold**" or the "**Project**"). In consideration for the acquisition, GMIN will grant BHP a 1.0% NSR royalty on the first 1 million ounces of gold produced at the tenements and a 1.5% NSR royalty on gold production thereafter (the "**Transaction**").



CentroGold is in the state of Maranhão, located in northern Brazil, and comprises 47 tenements encompassing ~1,900 square kilometers ("**km<sup>2</sup>**"). The Project hosts multiple identified gold targets along a +80 km mineralized trend, including the Blanket, Contact and Chega Tudo open pit deposits, which currently host 2.3 million ounces of JORC-compliant gold resources and remain open for expansion. In July 2019, Oz Minerals Limited ("**Oz Minerals**"), which was later acquired by BHP in 2023, released a pre-feasibility study on the Blanket and

Contact deposits. The pre-feasibility study envisioned a 10-year mine life with an average annual gold production of 100,000 to 120,000 ounces per year, with 190,000 to 210,000 ounces of gold per year in the first two years of production.

GMIN views the Project as an advanced-stage exploration asset with extensive exploration and engineering work completed to date, which includes over 135,000 meters of exploration core drilling. The Project's size, scope, and development timeline will be redesigned to suit GMIN's long-term growth plans, ensuring resources are allocated in line with our strategy of maximizing value for all stakeholders. GMIN intends to build on CentroGold's existing geologic model and redesign the Project from first principles to better fit today's new permitting requirements and economic environment. Shortly after the Transaction's closing, GMIN plans to update the JORC-compliant gold resource to meet National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("**NI 43-101**"). The current corporate priorities that will take precedence are ramping up the Tocantinzinho Gold Mine in Brazil to nameplate capacity and advancing the Oko West Gold Project in Guyana toward a construction decision in H2-25.

**Louis-Pierre Gignac, President & Chief Executive Officer**, commented: *"We are excited to acquire another prospective project and begin to grow into the multi-asset growth company we always envisioned to become. CentroGold boasts an attractive starting resource base on a large land package that covers ~1,900 km<sup>2</sup> with significant exploration upside, located within a proven geological belt. This acquisition rounds out a high-quality portfolio of gold assets, which includes a producing mine in Tocantinzinho, a development project in Oko West, and a high-potential exploration project in CentroGold. I believe this cash-flowing and high-growth portfolio offers our shareholders tremendous opportunity for value creation."*

**Dušan Petković, Senior Vice President, Corporate Strategy**, commented: *"The acquisition of CentroGold perfectly aligns with our strategy of acquiring high-quality, undervalued assets that GMIN is uniquely qualified to unlock. 2024 has been a transformational year for GMIN, headlined by two acquisitions that have grown our*

gold resource base from 2.1 million ounces measured and indicated to 8.1 million ounces, and from 50 thousand inferred to 2.2 million ounces, creating an exciting pipeline of near-term and longer-dated growth projects. Looking forward, we are excited to demonstrate and realize our asset base's immense potential."

## CentroGold Highlights

- **High-quality resource base open for expansion** – 1.7 million ounces of indicated and 0.6 million ounces of inferred JORC-compliant gold resource across three open pit deposits that are open for expansion
- **Large prospective land package** – ~1,900 km<sup>2</sup> land package with multiple identified gold targets, which remain under-explored, with existing resource occupying only ~8% of the total land package
- **District-scale potential** – Property encompasses +80 km mineralized trend covering +80% of the total prospective Gurupi geological province
- **Opportunity for tier 1 project** – A pre-feasibility study was completed by Oz Minerals in July 2019 that outlines the potential for a compelling initial project with high operating margin and return
- **Leverages GMIN's expertise** – GMIN's management team is ideally positioned to unlock CentroGold's value, leveraging in-country and global community engagement experience to advance Project permitting
- **Fortifies GMIN Growth Pipeline** – Ideally sequenced to provide long-term growth following Tocantinzinho ramp-up, brownfield exploration, and Oko West development and construction

## Blanket & Contact Reserve & Resource Estimate

<b>Reserve &amp; Resource Estimate</b>	<b>Tonnage</b> (000 t Material)	<b>Grade</b> (g/t Au)	<b>Contained</b> (000 oz Au)
Proven & Probable Reserves	20,000	1.7	1,100
Indicated Resources	21,000	1.9	1,300
Inferred Resources	7,300	1.8	410
<b>Total Resources</b>	<b>28,300</b>	<b>1.9</b>	<b>1,710</b>

Note: (1)(2)(3)(4)(5)(6)(7)

## Chega Tudo Resource Estimate

<b>Resource Estimate</b>	<b>Tonnage</b> (000 t Material)	<b>Grade</b> (g/t Au)	<b>Contained</b> (000 oz Au)
Indicated Resources	8,200	1.6	425
Inferred Resources	3,100	1.5	152
<b>Total Resources</b>	<b>11,300</b>	<b>1.6</b>	<b>577</b>

Note: (1)(2)(3)(4)(5)(6)(7)

## Transaction Summary

GMIN has agreed to purchase the CentroGold Project from BHP in exchange for a 1.0% NSR royalty on the first 1 million ounces of gold produced at the Project and 1.5% NSR on gold production thereafter.

The Transaction is expected to close in Q1-25 and is subject to customary closing conditions, including BHP receiving the appropriate approvals from the Vietnamese and Brazilian Competition bodies.

## Advisors and Counsel

RBC Capital Markets is acting as financial advisor to GMIN and its Board of Directors. Blake, Cassels & Graydon LLP and Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados are acting as GMIN's legal advisors.

## Qualified Person

Louis-Pierre Gignac, President & Chief Executive Officer of GMIN, a QP as defined in NI 43-101, has reviewed the press release on behalf of the Corporation and has approved the technical disclosure contained in this press release.

### **About G Mining Ventures Corp.**

G Mining Ventures Corp. (TSX: **GMIN**) (OTCQX: GMINF) is a mining company engaged in the acquisition, exploration and development of precious metal projects to capitalize on the value uplift from successful mine development. GMIN is well-positioned to grow into the next mid-tier precious metals producer by leveraging strong access to capital and proven development expertise. GMIN is currently anchored by the Tocantinzinho Gold Project in Brazil and Oko West Project in Guyana, both mining friendly and prospective jurisdictions.

### **Additional Information**

For further information on GMIN, please visit the website at [www.gmin.gold](http://www.gmin.gold).

### **Notes**

1. *For details on the estimation of mineral resources and reserves, including the key assumptions, parameters and methods used to estimate the mineral resources and mineral reserves, Canadian investors should refer to the ASX JORC Code Technical Reports for CentroGold and on file at [www.asx.com.au](http://www.asx.com.au) and the Oz Minerals 2020 Annual Report.*
2. *See Oz Minerals December 2020 Quarterly Report Presentation.*
3. *See technical report titled "Gurupi province potential strengthened on CentroGold Pre-Feasibility Study" dated July 11, 2019 and report titled "CentroGold Project Combined 'Blanket' and 'Contact' Mineral Resource as at 06 May 2019 and Ore Reserve as at 24 June 2019 Statement".*
4. *See Avanco Copper Chega Tudo ASX technical report titled "CentroGold Resources Increase 45% and Exceeds 1.8 Million Ounces" dated November 13 2017.*
5. *Numbers may not add due to rounding.*
6. *Mineral resources which are not mineral reserves do not have demonstrated economic viability.*
7. *Mineral resources are inclusive of mineral reserves.*