



Corporate Presentation – October 2022

BRINGING HISTORICALLY PRODUCING HIGH GRADE GOLD MINES BACK INTO PRODUCTION

DISCLAIMER

Certain of the statements made and information contained herein is “Forward-looking information” within the meaning of applicable securities laws, including statements concerning our plans at our producing mines and exploration projects, which involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward looking information. Forward-looking information is subject to a variety of risks and uncertainties that could cause actual events or results to differ from those reflected in the forward-looking information, including without limitation, failure to establish estimated resources or to convert resources to mineable reserves; the grade and recovery of ore which is mined varying from estimates; capital and operating costs varying significantly from estimates; delays in obtaining or failure to obtain required governmental, environmental, or other project approvals; changes in national and local government legislation or regulations regarding environmental factors, royalties, taxation or foreign investment; political or economic instability; terrorism; inflation; changes in currency exchange rates; fluctuations in commodity prices; delays in the development of projects; shortage or personnel with the requisite knowledge and skills to design and execute exploration and development programs; difficulties in arranging contracts for drilling and other exploration and development services; dependency on equity market financings to fund programs and maintain and develop mineral properties; and risks associated with title resource properties due to the difficulties of determining the validity of certain claims and other risks and uncertainties, including those described in each managements' discussion and analysis released by the Company.

In addition, forward looking information is based on various assumptions including, without limitation, the expectations and beliefs of managements; the assumed long-term price of gold; the availability of permits and surface rights; access to financing, equipment and labour and that the political environment in the jurisdictions within which the Company operates will continue to support the development of environmentally safe mining projects. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking statements, which speak only as of the date they are made. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

OVERVIEW

A low risk precious metals business poised for growth



- London listed South Korea focused resources company primarily centred on bringing historically producing gold mines back into production



- Focusing on low CAPEX, high grade mines where production can be recommenced quickly and existing resources can be expanded to facilitate long term, high value returns



- Three projects:
 - Kochang, South Korea
 - Gubong, South Korea
 - Batangas, Philippines
- } Defined paths to production & estimated target recoverable resources of +1.5Moz Au – closed when the gold price was sub US\$100/oz
- Underground high grade mining operation - development partners being identified



- Defined paths to production of 60Koz + Au and early cashflow following evaluation of extensive data pool and company studies



- Team has global experience of creating value through mine rehabilitation and precious metal project development – Board has invested c.\$2m to date of their own money

KEY DATA

TICKER	MARKET	MARKET CAP	SHARE PRICE	SHARES IN ISSUE	BROKER
BMV.L	MAIN MARKET	£11.7M	1.7	638.1m	TBC



Research Coverage: Align Research 'Conviction Buy' - Price target of 9.58p
www.alignresearch.co.uk

	NUMBER	%
Aidan Bishop*	66,955,536	10.5%
Charles Barclay	15,791,813	2.5%
Jonathan Morley-Kirk	4,806,253	0.8%
Colin Patterson*	73,501,973	11.5%
Clive Sinclair-Poulton**	1,816,776	0.3%
Graeme Fulton	5,830,989	0.9%
Stuart Kemp	10,971,619	1.7%
Total PDMR	179,674,959	28.2%
International Gold PTE Limited (Southern Gold Ltd)	200,000,000	31%
Momentum Resources Limited	34,209,117	5.4%
Other	224,230,966	35.1%
Total Non-PDMR	458,440,083	71.8%
Total Issued Shares	638,115,042	100.0%

* Issued to a related party ** Issued to a non-related party
 Total trade and loan creditors at 30-Jun-22 are \$1.2m – an increase of \$0.2m from the Dec-21 AR related primarily to the Align loan drawdown.

BOARD

A team with proven experience of bringing historic mines back into production

Colin Patterson - CEO Colin has more than 40 years' experience in all major aspects of mining and has held executive management positions at numerous mining and exploration companies worldwide, the most recent as Executive Chairman of Philippine listed gold producer, Apex Mining. He is an Australian Institute of Mining and Metallurgy fellow, holds a Bachelor of Science in Engineering (Mining) and a Bachelor of Commerce in Business Economics (Finance).

Jonathan Morley-Kirk - Non-Executive Chairman Jonathan qualified as a Fellow of the Institute of Chartered Accountants in England and Wales in 1996. He held directorial positions at Samuel Montagu & Co and SG Warburg Securities in London before moving to live in Jersey in 1995. He is currently a NED of Clean Tech Lithium PLC, and a number of offshore investment companies and investment funds. He has been a NED of various listed companies, mainly in the natural resources sector, since 2004 including Cardinal Resources PLC and East Siberian PLC.

Charles Barclay - Executive Director & COO Charles has worked for more than 40 years in the gold mining industry in positions ranging from Sampler to Chief Operating Officer, the latter a position which he has held in 3 mining companies in the Asia Pacific area over the past 20 years. He has managed many projects including Vertical Shaft construction (South Africa), mine design and construction (Papua New Guinea and Vietnam) but his specific skills relate to reopening and rejuvenating old mines and mine workings.

Aidan Bishop - Executive Director Aidan has a number of years experience in start-up businesses in the Philippines in various sectors. Since 2013, he has founded a consumer food tech start-up that operates in the Philippines, Indonesia and Hong Kong and has been actively involved in the cocoa industry and is a founding director of a U.K. based super premium chocolate company.

Clive Sinclair-Poulton - Non-Executive Director Clive is an experienced natural resource professional and is currently Executive Chairman of Agricola Resources plc. Previously, he was Executive Chairman of AIM listed Beowulf Mining plc, Non-Executive Director at ASX listed Morning Star Holdings (Australia) Ltd, and Chief Executive Officer at Bezant Resources plc. Clive has a Bachelor's and Master's degree in Law from St Catharine's College Cambridge and is a Member of the Chartered Institute for Securities and Investment.

MANAGEMENT

Both international and national experience

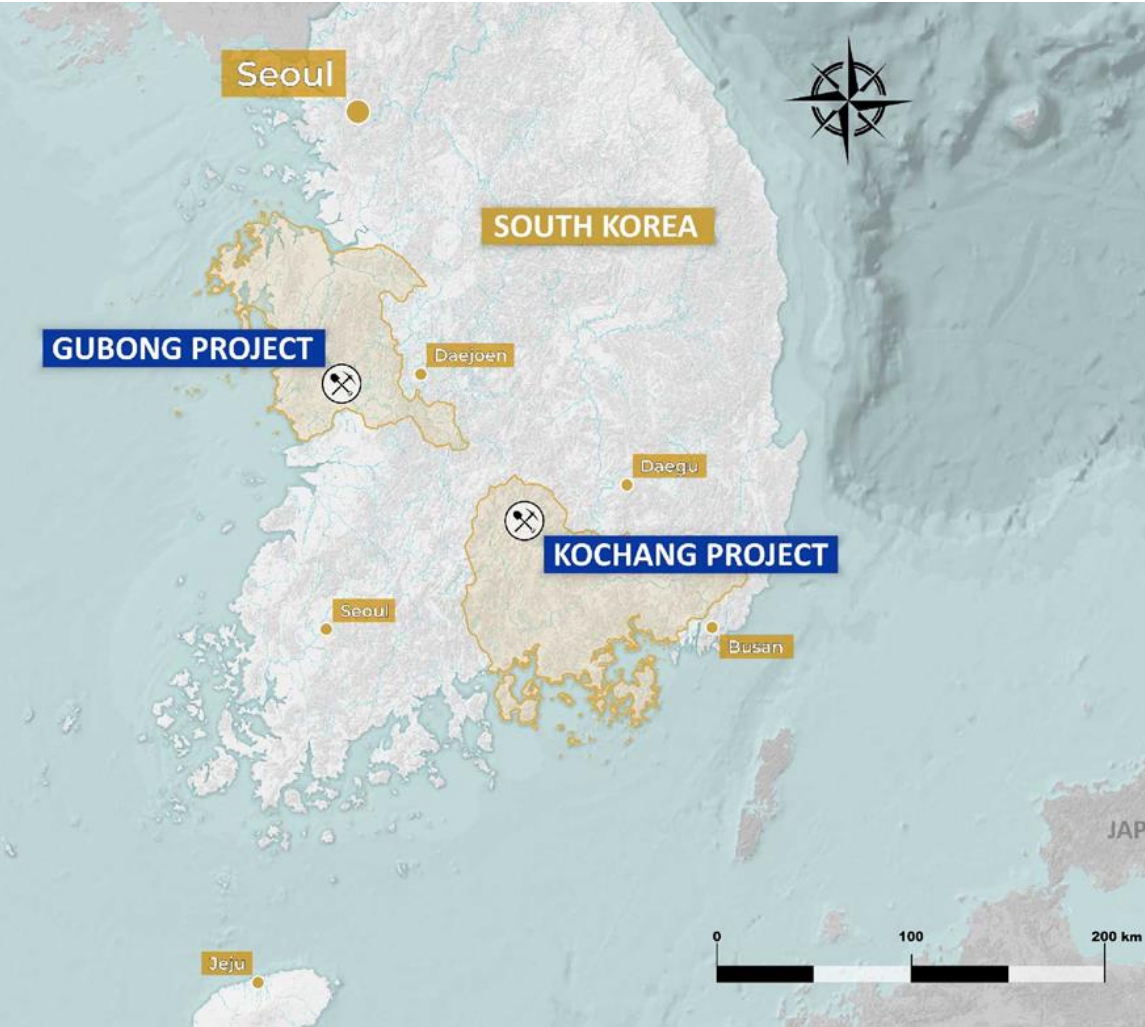
Stuart Kemp - Chief Financial Officer Stuart is an MBA qualified Chartered Accountant with 30 years of experience working across various industry sectors in senior Financial, Operational and General Management roles. Stuart has worked for leading, innovative corporations in the UK, New Zealand and across SE Asia ensuring the delivery of effective, solution focused approaches to facilitate financial control and business growth.

Graeme Fulton - Project Manager Graeme has over 30 years' experience in the mining industry with expertise in geological modelling & evaluation, Resource & Reserve definition/modelling, mine design & scheduling and feasibility studies audits. He has worked across the globe, is a Fellow of the Australian Institute of Mining and Metallurgy and has a degree in Mining & Petroleum Engineering from Strathclyde University.

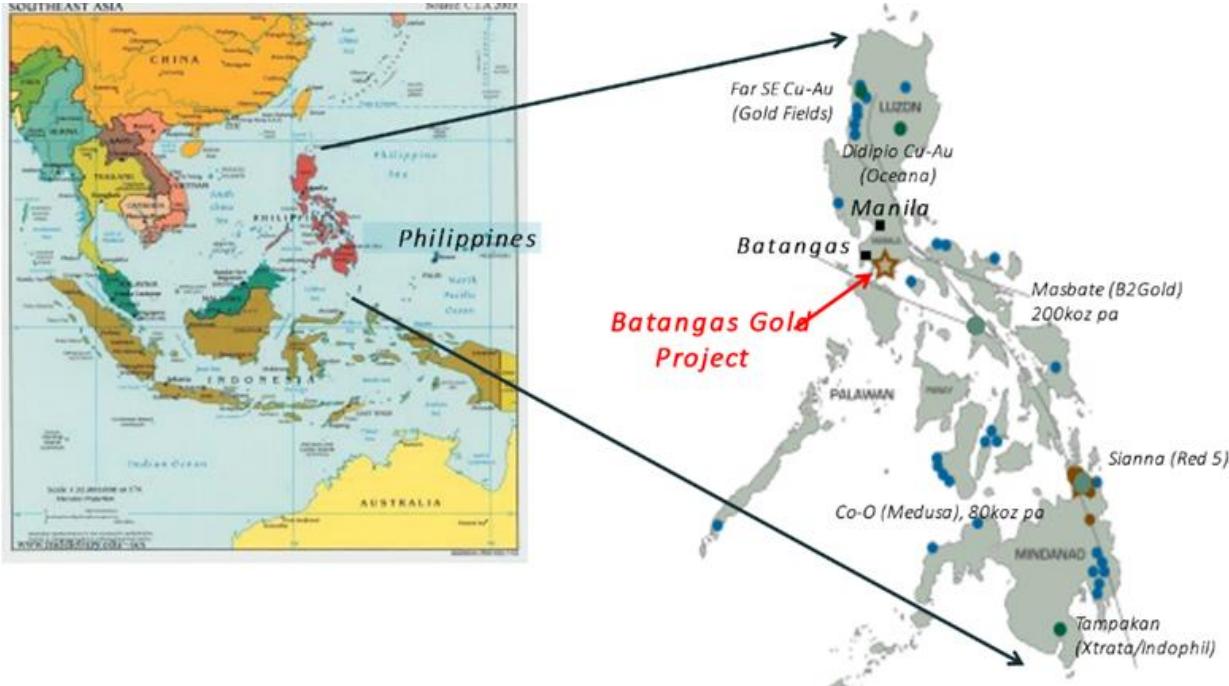
Sung Kwan (Daniel) Sun - Board of Directors of the South Korean subsidiary companies Daniel, a graduate of Sogang University, is an advisor to the Korea Trade-Investment Promotion Agency (KONTRA) Global Mergers & Acquisitions and specialises in foreign invested Korean companies. He assisted Doosan Group, a South Korean multinational, in its acquisition of Mitsui Babcock (UK), Labmeyer (Germany) and Isola (USA) and assisted in the management of offshore projects by Mirae Asset Real Estate Funds, Lotte Construction and Dongwon Group in the acquisition of Starkist. Daniel, who worked at Deloitte Anjin LLC from 2004 to 2014, is a partner at Woon Accounting Firm and is a Certified Public Accountant.

PORTFOLIO

Short term production and cash flow potential



Project	Area (h)	Blocks	Location
Gubong	2,484	9 contiguous blocks of 276h	Chungnam Province
Kochang	837	3 contiguous blocks of 279h	Gyoungnam Province
Batingas	1,160		Batangas Province



STRATEGY

A defined low risk path to production

WITH LOW CAPITAL & OPERATING COSTS, THE SOUTH KOREAN PROJECTS OFFER A CLEARLY DEFINED PATHWAY TO HIGH MARGING GOLD PRODUCTION LEADING TO A DRAMATIC RE-RATING OF THE COMPANY'S VALUE

Twofold strategy to build shareholder value:

1. Bring historic high grade gold mines in South Korea back into production
2. Advance/monetise the Batangas Gold Project in Philippines

SOUTH KOREA

Develop the Kochang & Gubong historic mines

1. Fulfil Licence commitments
2. Proof of concept at Kochang
3. Initial production of c.5Koz Au at Kochang generating free cash
4. Ramp up production at Kochang & utilise capital to fund development of Gubong
5. Long term aim – two producing mines with c.60K oz Au p.a. with potential to increase to 100K oZ on back of feasibility

PHILIPPINES

Advance Batangas development project

1. Identify suitable partner to advance project rapidly to production decision (key party in late stage negotiations)
2. Expand reserve base
3. Facilitate monetisation of Project through further farm in/sale of stake

THE CONCEPT

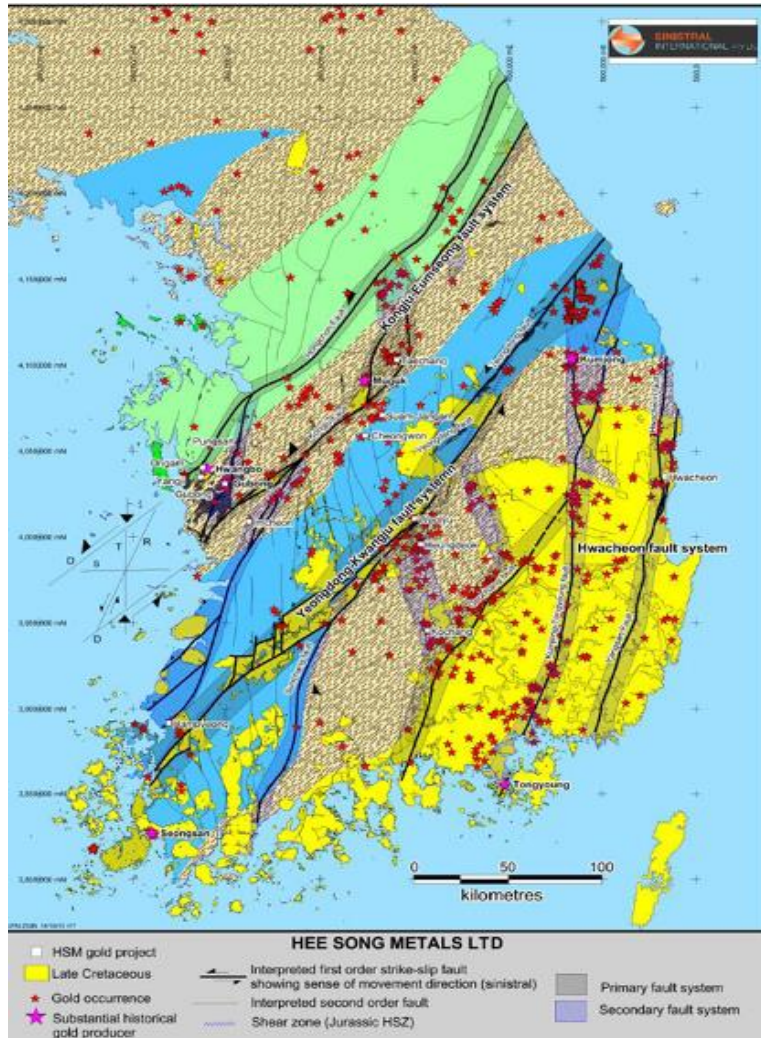
Bringing historic mines back into production

- Reopening historic high grade gold mines provides significant advantages over exploration projects:
 - Defined/existing geological data dramatically reduces exploration costs & increases understanding of geology, grade trend and ore body geometry
 - Refurbishment involves far less capital outlay than a new development (up to US\$20,000 per metre for sinking a shaft) and reduces timeline to production
 - Existing infrastructure all already in place
 - Mining economics are more easily quantifiable
 - New mining techniques and equipment utilises old high-grade ore as well as new ounces
 - Ability to define new ounces as mines generally close due to gold price/economics and not lack of minable oz grade
- The team has decades of experience creating value through identifying and reopening high grade historically producing mines

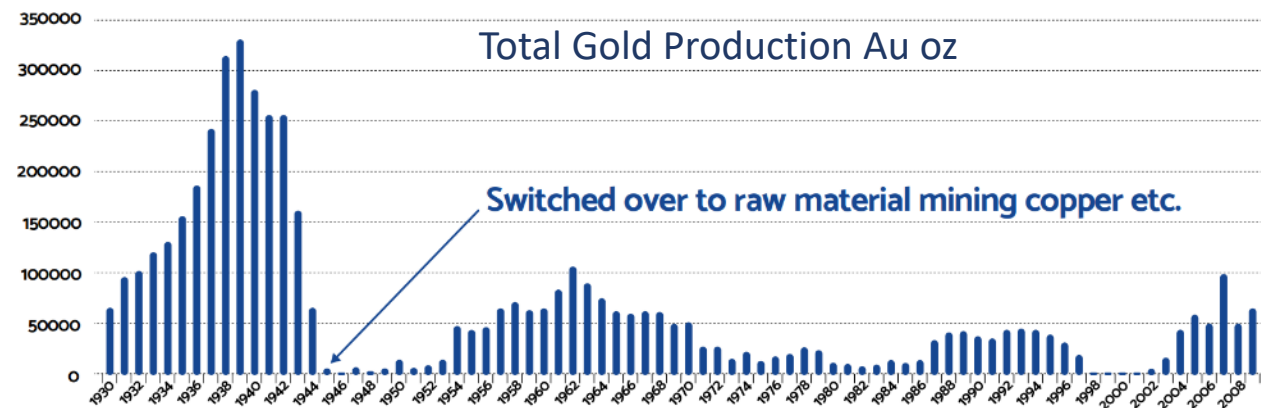


SOUTH KOREA

Stable & supportive democratic jurisdiction with gold production history



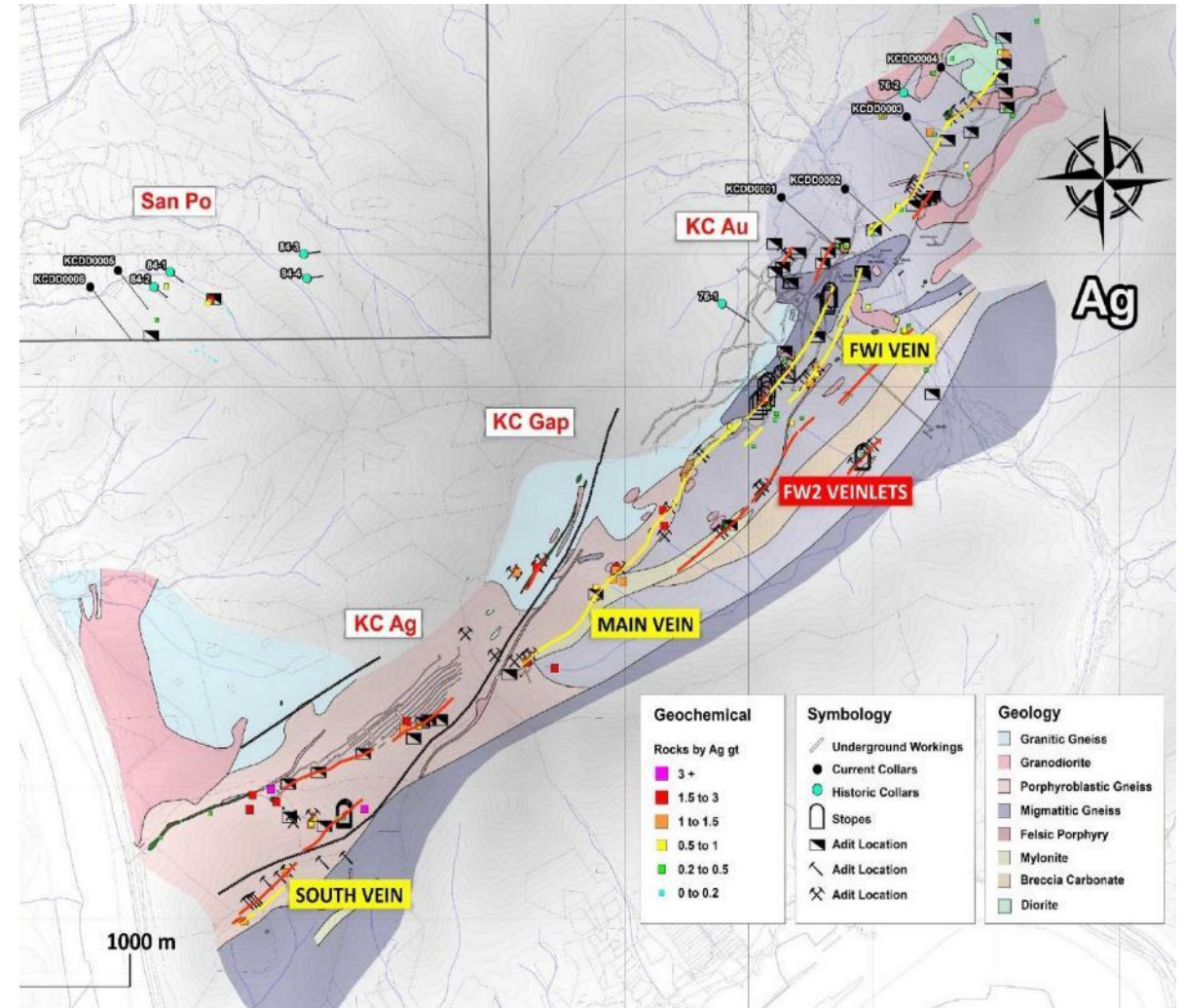
- Stable democratic jurisdiction and 10th largest economy in the world
- Established mining ministry and operational code - no mining royalty or excise tax
- Excellent infrastructure and power supply in close proximity to BMV's project areas
- Sits on the Pacific Rim between the China and Japan subduction zone within the gold bearing 'ring of fire' geology
- Significant historical gold production particularly during Japanese occupation: 782 gold mining concessions, of which 200 actively produced (1928)
- A number of mines bought back into production such as local producer Golden Sun following Ivanhoe's development of Eunsan/Moisan
- Historic writer Ibn Khordadbeha in the 9th century describes the land as "rich in gold"



KOCHANG GOLD & SILVER MINE

A high grade low risk project

- Epithermal high grade vein deposit covering 8.3sq km which produced c.110,000 oz of gold (19.6g/t) and 5.9 million oz of silver (1,000g/t) from 1961-1975
- Four main veins and a number of parallel subsidiary veins identified, as well as a new cross-cutting vein
- Workings extend over @2.5km including gold (Main Vein) and silver (South Vein) mines with @600m between the two mines not exploited
- Current non JORC estimate is between 550,000 and 700,000 tonnes, with a range of grades between 5.2 g/t to 6.6 g/t gold, and 27.3 g/t to 34.8 g/t silver
- Depth of mine below the hill is only 250m to the adit on 245 Level with the veins outcropping on top of the hill – typical depth in excess of vein systems is c. 1.5km
- Significant potential to expand operations to the southwest/northeast and to depth, as well as exploit the already mined areas

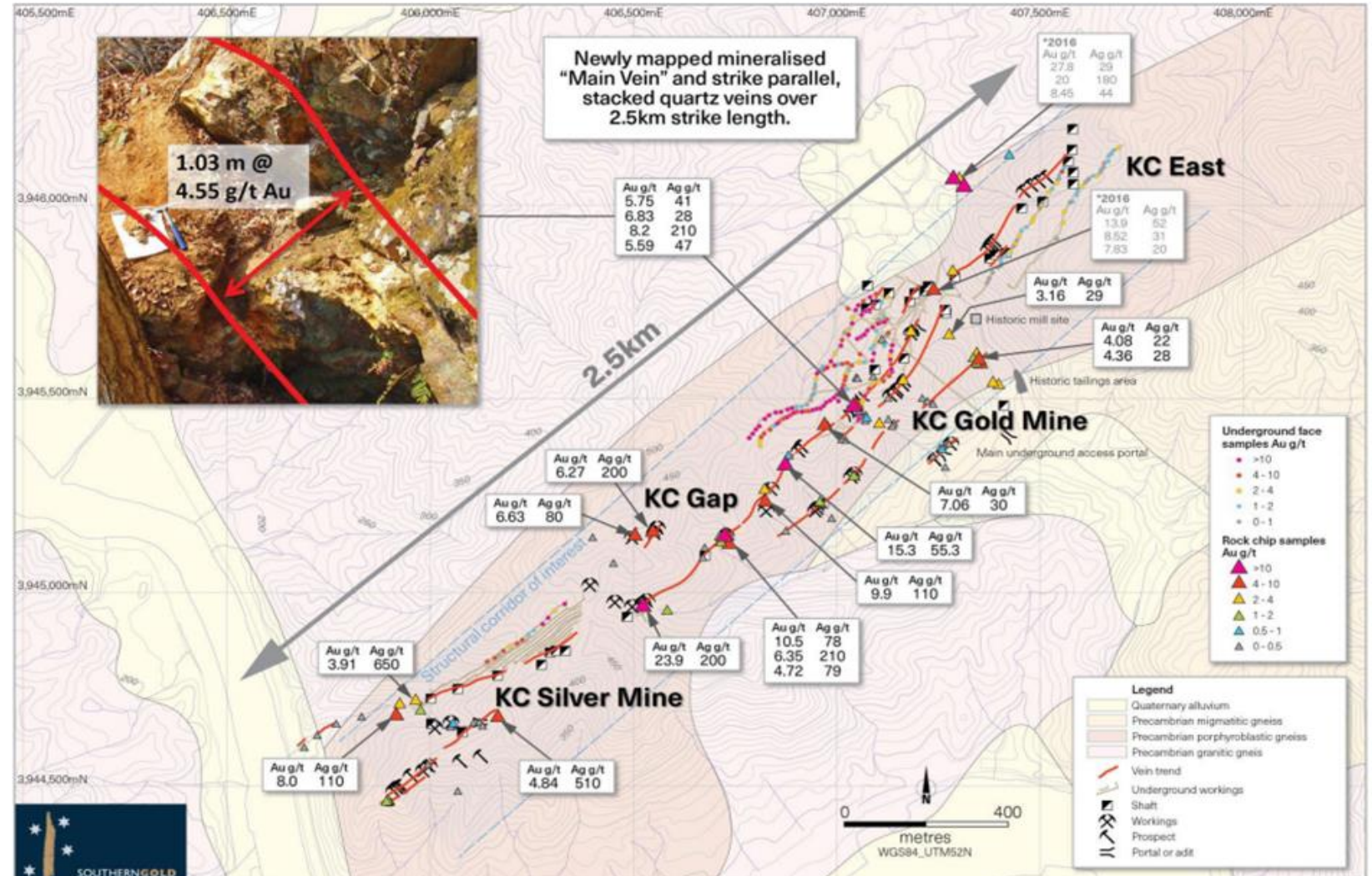


KOCHANG GOLD & SILVER MINE

The right asset

Meeting BMV's Model Criteria:

- ✓ High Grade
- ✓ Excellent Data
- ✓ Resource Potential
- ✓ Good Access
- ✓ Established Infrastructure
- ✓ Low Capex
- ✓ High Margin



KOCHANG GOLD & SILVER MINE

Development work

- Significant work has been carried out by BMV team to quantify the opportunity and advance it towards proof-of-concept production including:
 - Site clearance, mine access, de-watering and accessed two production levels
 - Access gained to over 1,000m of tunnels and considerable quantities of broken ore ready for transporting to surface
 - Verification of historic drillholes, geophysics, geochem and excavation data
 - Geological mapping and sampling of veins and structures over 3km
 - Extensive grab sample programme
 - 452 channel sampling programme at 5m intervals along strike on all accessible veins
 - Selected infill channel sampling at 1m intervals between previous 5m interval over 8 areas to check continuity of grade over short distance and verify 5m interval sampling
 - 3D modelling of orebodies
 - Surface channel, float and rock samples
- Comprehensive understanding of the data is key to successful development

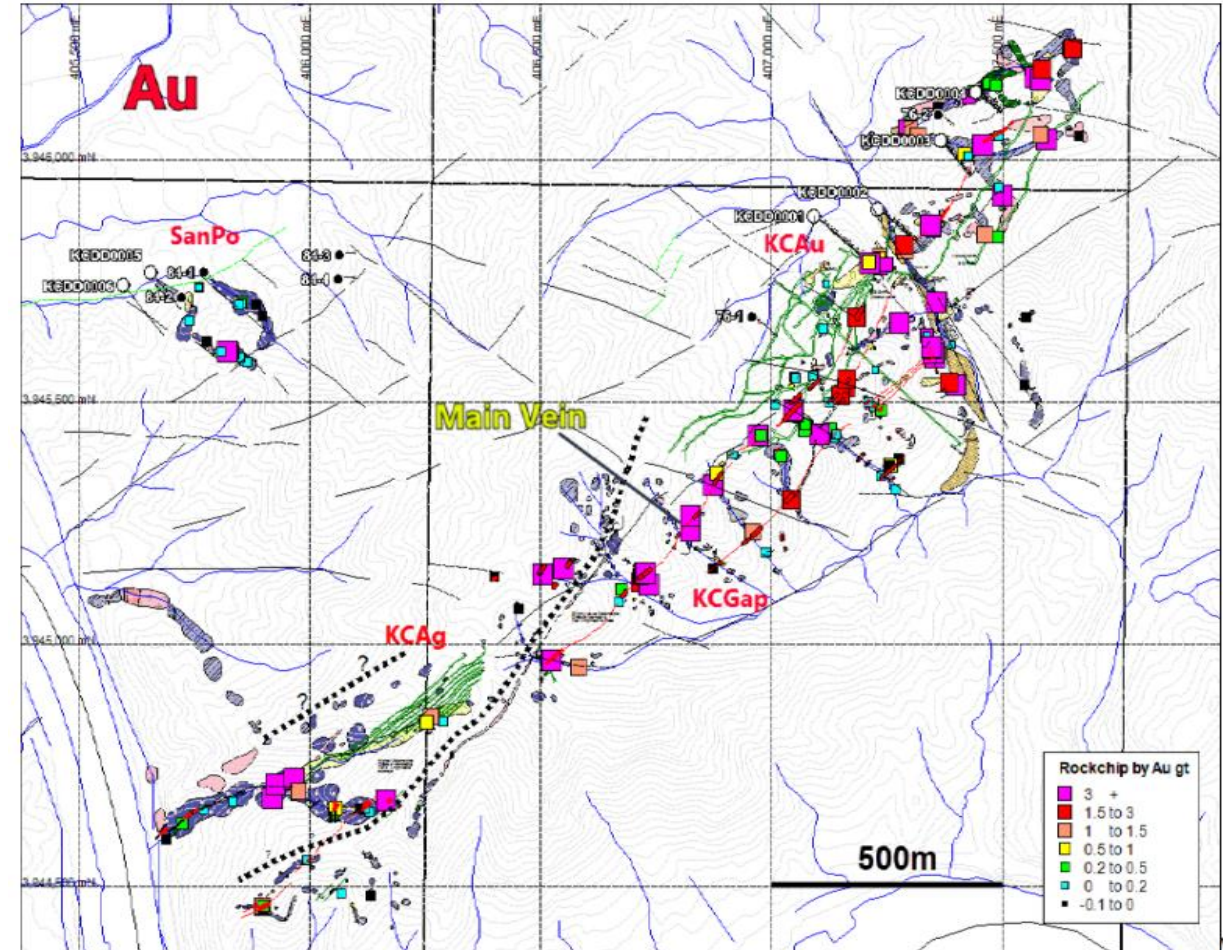


Figure 9.12: Rockchip sampling by Au ppm showing significant Au grades developed over +2km zone in a number of veins. Significantly, high grade gold samples were taken over the silver mine area to the south suggesting that this may provide a gold and silver resource.

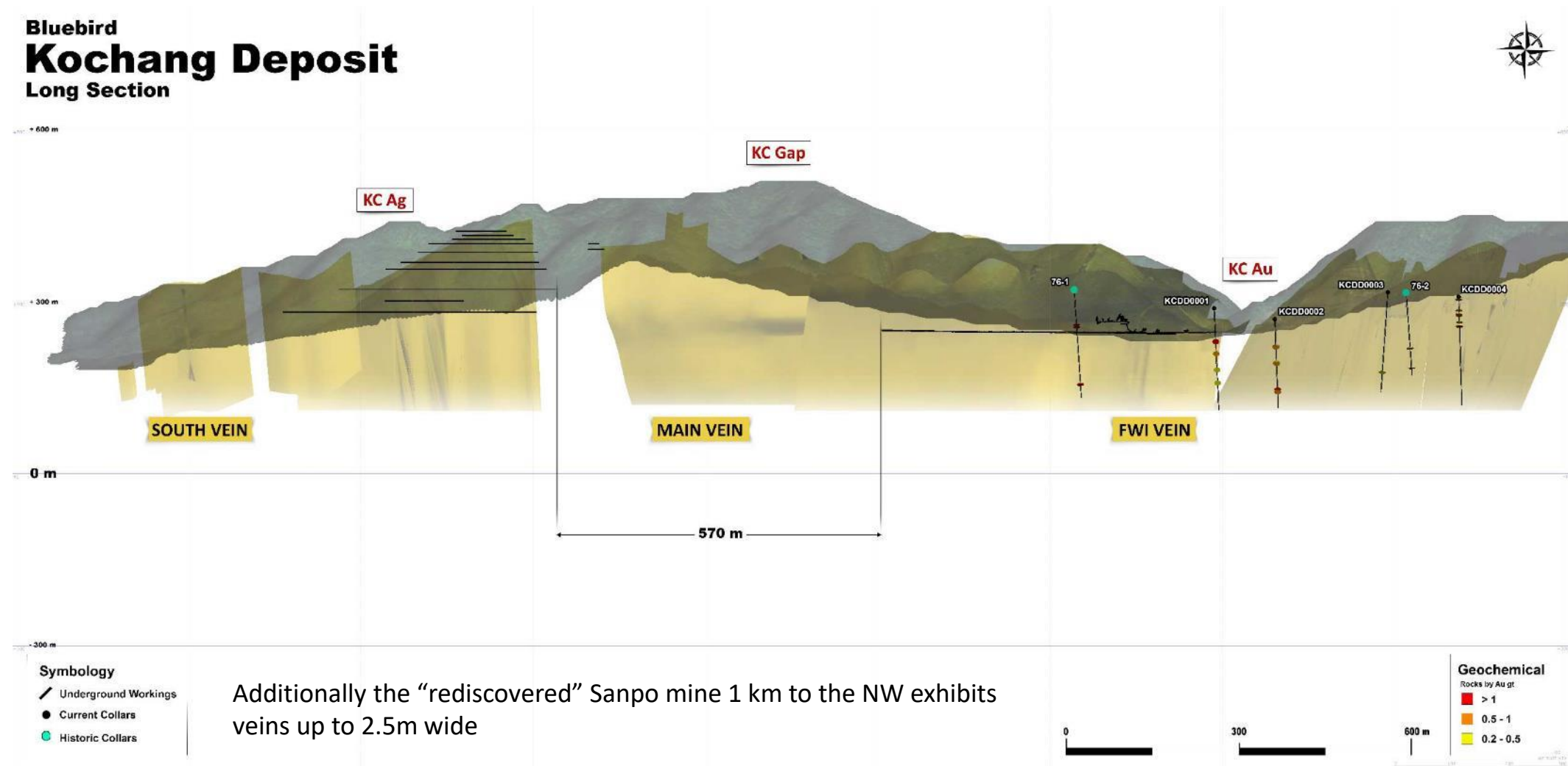
KOCHANG GOLD & SILVER MINE

Why the management team is confident

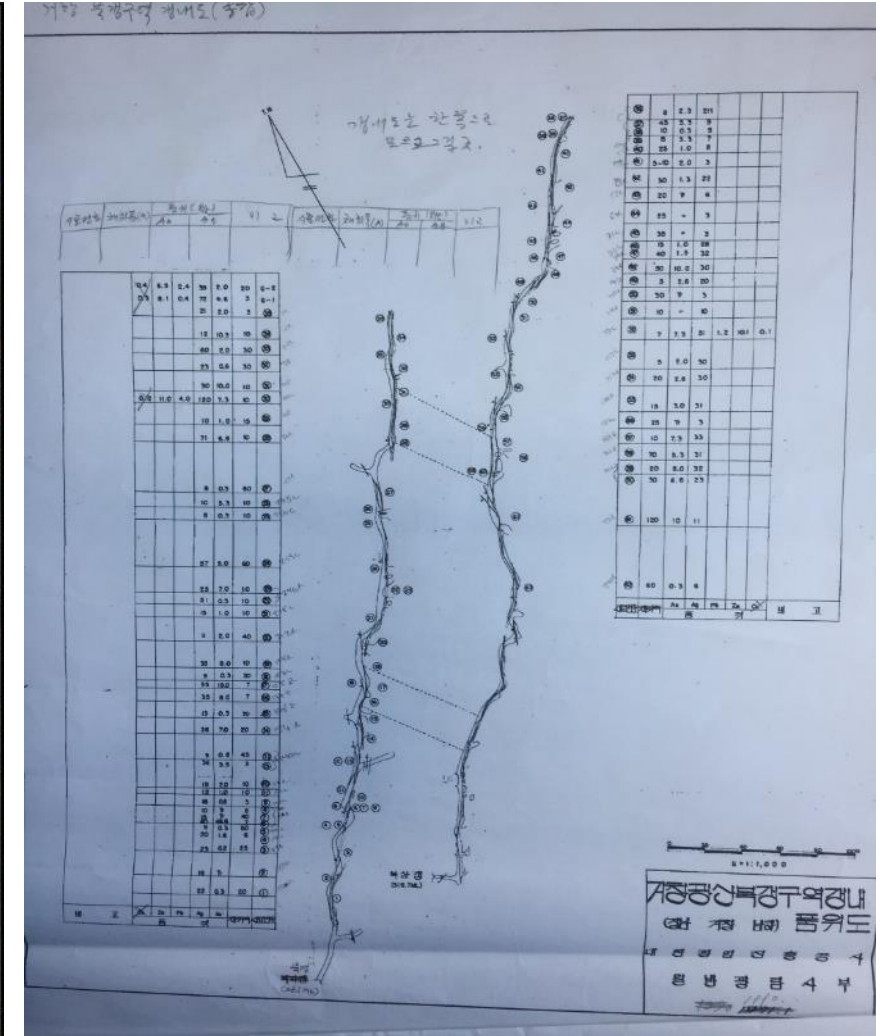
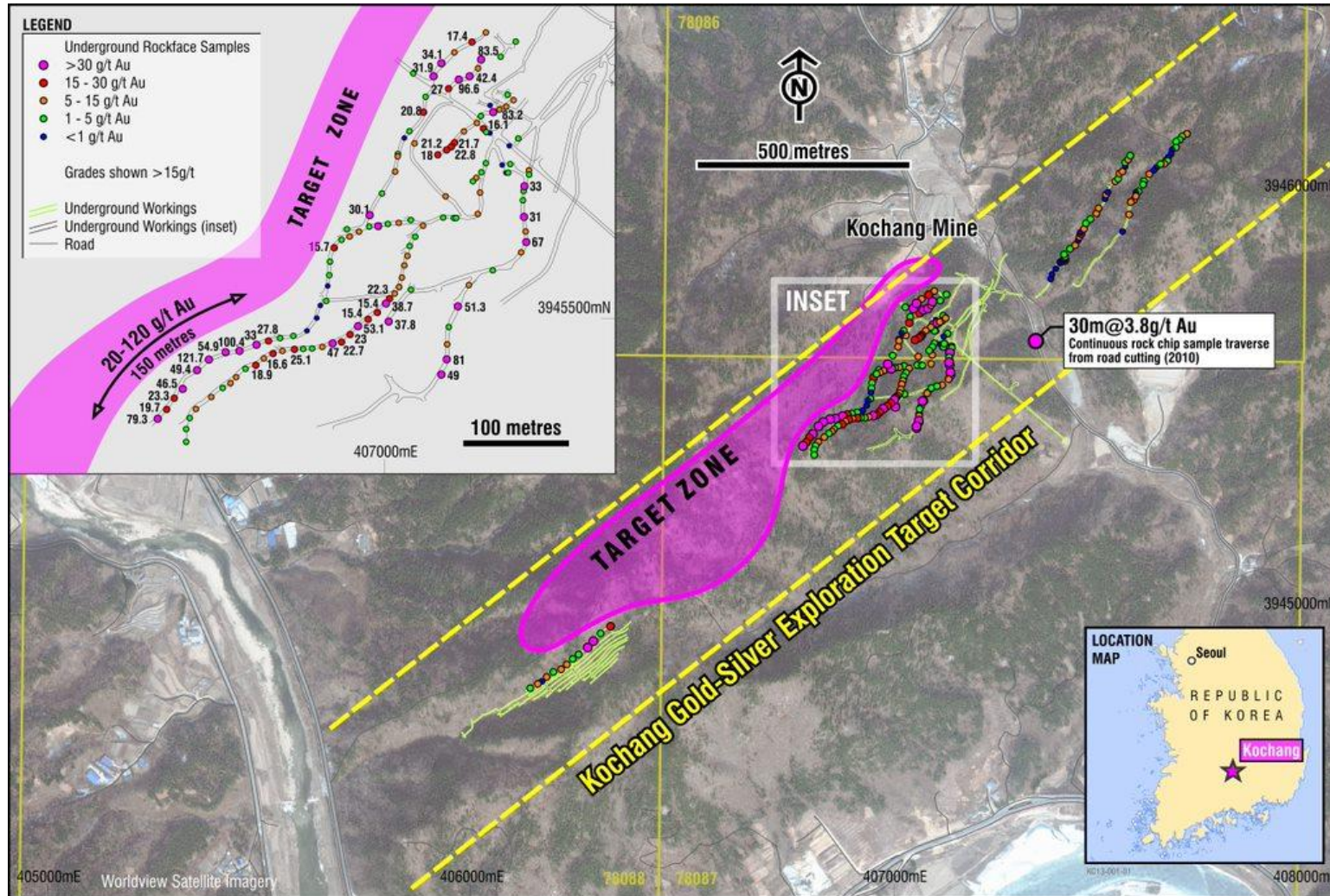
- **3 main veins and 1 cross vein** between main veins in gold mine area & **1 main vein and parallel satellite veins** at the silver mine
- Data points to:
 - several separate veins not mined in the past
 - veins continue to depth
 - veins on surface providing potential above and below old workings
 - significant quantities of broken ore left behind ready for processing.
- **Assays >3 g/t Au** returned by 589 samples (44%) with an average channel width, equivalent to **vein width of 0.42m**
- Average for channel samples **5.92 g/t Au and 31.54 g/t Ag**
- Mine currently only 150m in vertical extent - drilling intersected **three veins up to 90m below the current mined depth** - potential to extend the resource to depth is very good
- Hydrothermal deposit shows very high grades over a significant **strike length of approximately 2.5km**
- Rediscovered Sanpo mine 1 km to the NW exhibits similarly narrow veins but these have flattened zones and structurally kinked zones that contain significant mineralisation in **veins up to 2.5m wide**
- Outcrop and surface geology mapping and interpretation connected the two mines **with 600m + in mineable strike**
- **Initial 116,000 oz Au quantified already.** Given an expected ultimate production level of 60,000 tonnes per annum, a **mine life of 10 years** is estimated with an initial annual yield **c.10,000 ounces per annum**

KOCHANG GOLD & SILVER MINE

A significant strike with unexploited ore

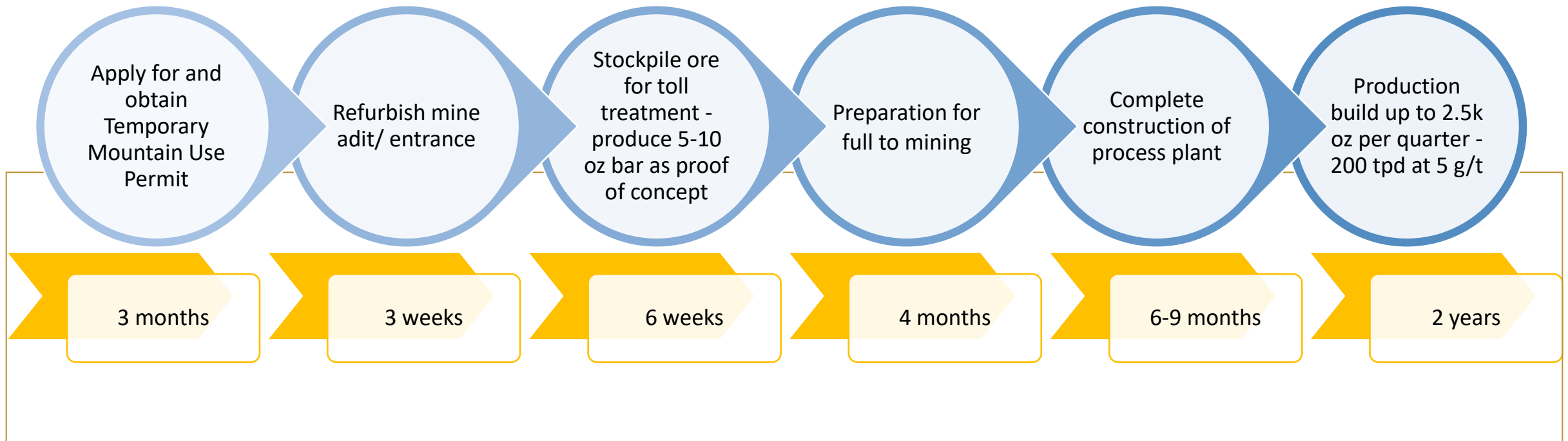


The potential can be quantified



KOCHANG GOLD & SILVER MINE

Defined path to short term production & cashflow



GUBONG GOLD MINE

An historic mine with exponential upside

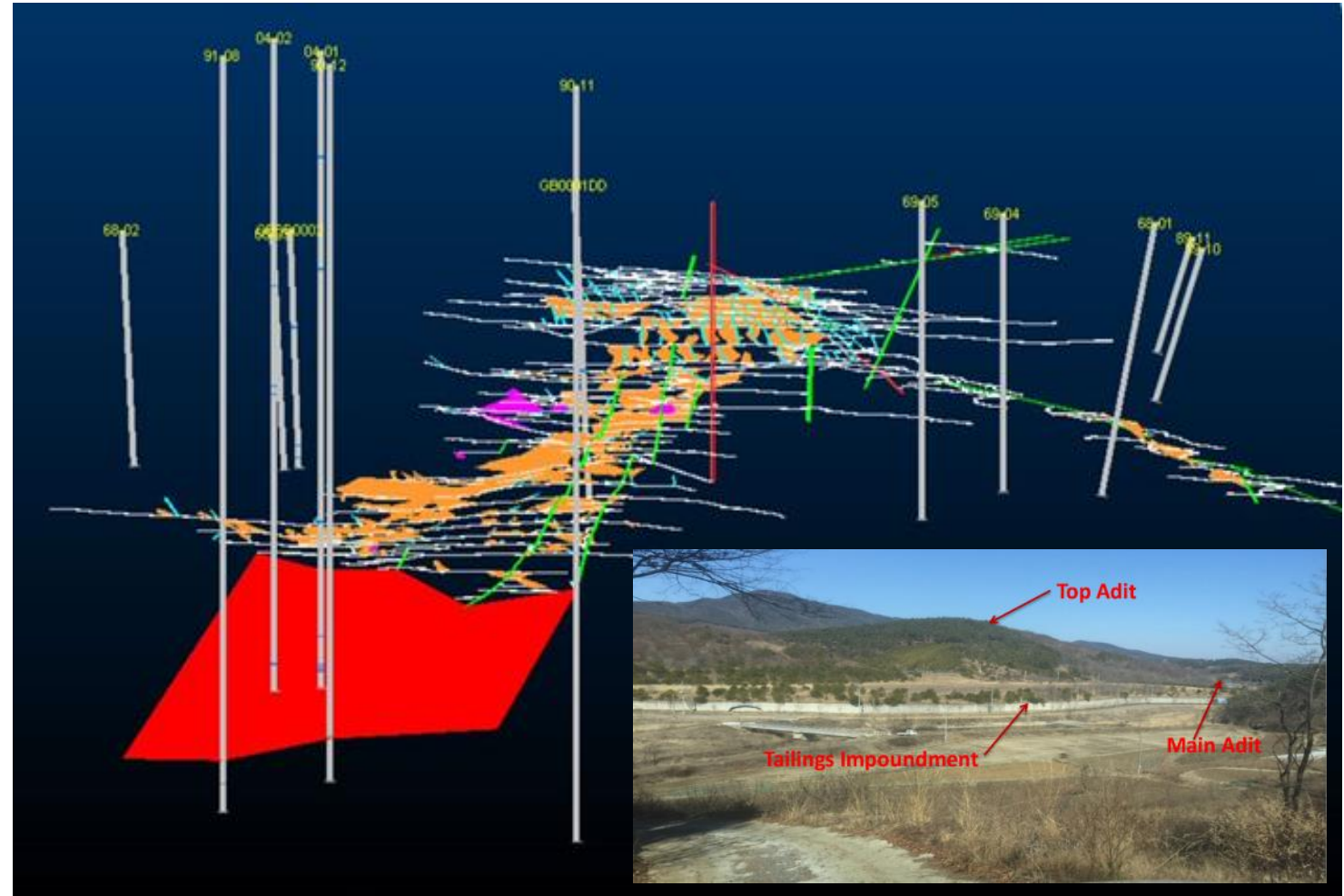
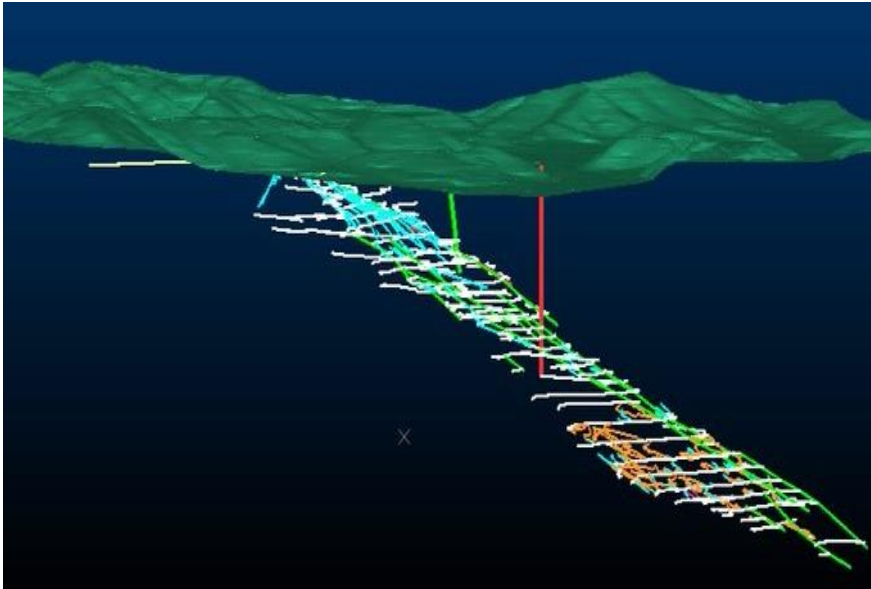
- Nine granted tenements covering c.25 sq km in the Gyeongnam Province
- Historically the second largest gold mine in South Korea having produced an estimated >1m oz Au
- 25 levels developed over 120 km with all the remnants and unmined areas left by the original miners – huge opportunity
- Team believe there is in fact a potential resource c.1 million + oz Au in the current mine which does not include depth extensions
- With the current working only down to 250m and the 2.5km strike plus residual material – potential mine life could be over 20 years
- Millions spent in historical Capex on existing infrastructure including shafts etc which do not have to be newly expended
- An orogenic deposit which typically have a depth of up to 2km compared to the current depth of 500m



A SUBSTANTIAL DEPOSIT

Old workings mapped & potential extensions identified

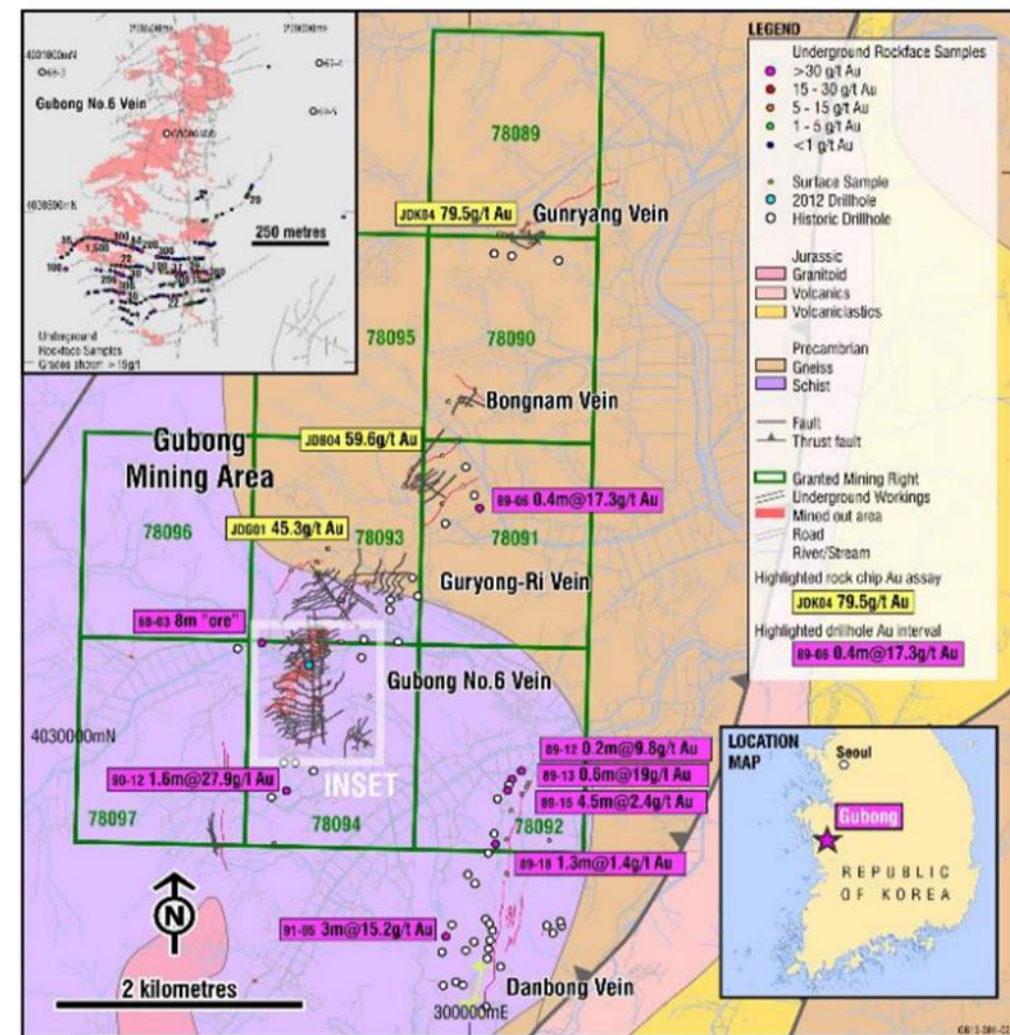
- Potential depth extension delineated by vertical diamond drill holes
- Red line represent the vertical shaft and twin green lines the inclined shafts
- Drilling has identified the vein extensions and there is no seen impediment the mine is not economic at depths in excess of 750m below current levels



GUBONG GOLD MINE

Structures identified & grade quantified

- Flat dipping structure with 9 veins extending 500m below surface and known to extend at least a further 750m
- 4-5 veins worked which were merging at depth (1 main vein – vein 6 with vein 5 showing good potential late on in historic mining) 250m
- Of 9 veins known plus the additional Danbong, Bongnam and Gunryong veins, only a few were mined and other veins in this system have potential to be productive
- Strike length c.1,500m and dip length of approx. 1,800m – mining down to c.500m below surface
- KORES historical resource of 2,346,440t @ 7.36g/t Au (555,299 oz Au)
- 1-2m thick quartz vein which hosts the mined mineralisation is continuous for a further 500m down dip
- Regional extent of 3-4km



Gubong Mine showing tenements, workings, drill holes & underground samples

GUBONG GOLD MINE

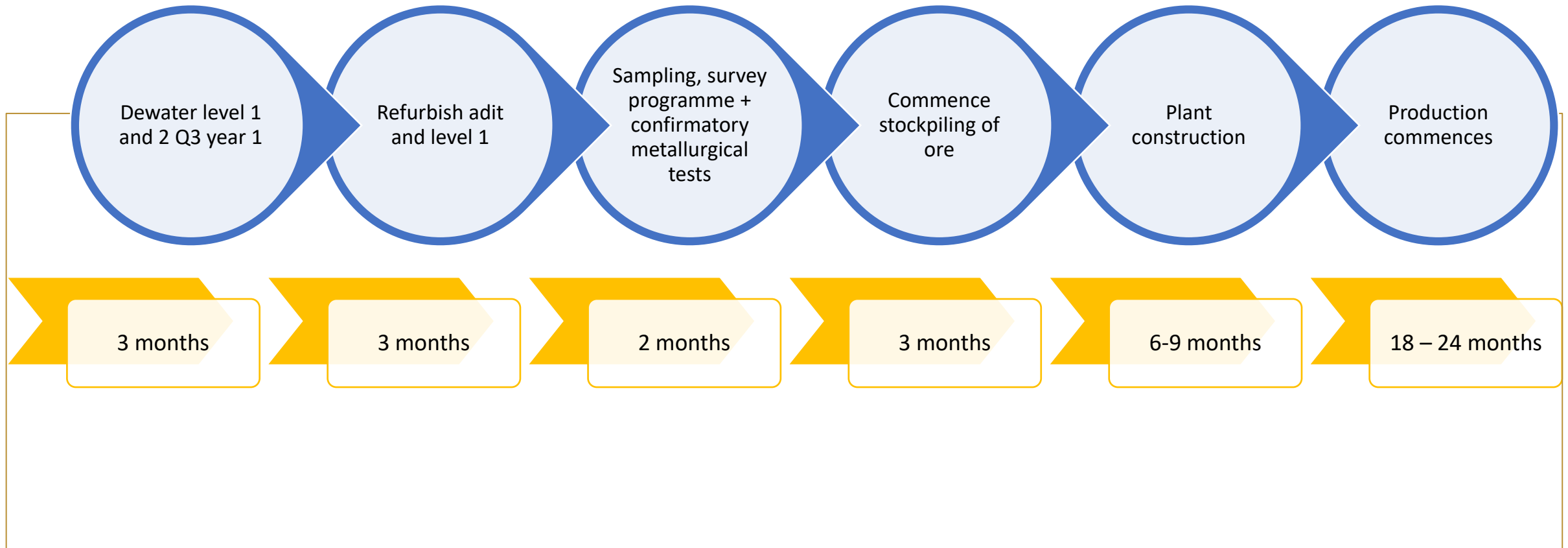
Significant work conducted by previous owner, KORES, & BMV

- Capture, collation, checking and verification of historic drillhole, geophysics, geochem and excavation data in 3D (geology/mining software)
- Access to incline shaft – make safe and some dewatering work
- Completion of a “report on feasibility” (not feasibility report) – report is part scoping study / part pre-feasibility Effectively a scoping study (PEA under 43-101)
- Estimates garnered from 57 historic drill holes over 17,715.3m KORES and sampling, mapping and grade analysis conducted by the BMV team
- Gubong mine is highly prospective and the Kores estimate of 2.34Mt at some 7.34 g/t Au can be depleted by 60%, without impacting on the project
- Metallurgical test work to determine the optimum plant specifications
- Prelim sampling of old tailings area and in mine, where access available, yielded gold values
- Tailings totalled 143,042m3 of material
- Management team believes that there is potential for >1Moz Au in the current mining area alone

Hole_ID	From	to	width	Au (ppm)	Ag (ppm)
89-12	94.8	95	0.2	0.90	2
89-12	100.1	100.3	0.2	9.80	22
89-12	110.7	114.7	4	1.40	2
89-13	117.1	117.7	0.6	19.00	49
89-15	53.2	53.6	0.4	1.80	1
89-15	104.3	108.8	4.5	2.40	39
89-16	210.8	211.2	0.4	3.70	<DL
89-18	123.3	124.6	1.3	1.40	369
89-20	186.6	186.8	0.2	2.50	2
89-6	188.7	189.1	0.4	17.30	6
90-10	109.8	110.4	0.6	62.30	26
90-10	149	149.2	0.2	95.90	35
90-10	196	196.3	0.3	5.00	2
90-12	840	841	1	1.10	4
90-12	845.2	846.8	1.6	27.90	25
90-3	340	340.6	0.6	29.00	15
90-4	138.5	138.8	0.3	7.30	8
90-5	90	90.2	0.2	3.50	<DL
90-5	110.9	11.8	0.9	8.40	25
90-5	190.5	190.7	0.2	32.00	1
90-6	125.8	126.1	0.3	5.50	<DL
90-7	87.8	88.1	0.3	34.10	12
90-8	146	146.3	0.3	522.40	81
90-8	277.9	278.1	0.2	72.40	40
90-9	275.3	279	3.7	3.20	5
90-9	347.2	348.7	1.5	4.90	<DL
91-5	441.8	444.8	3	15.20	6

GUBONG GOLD MINE

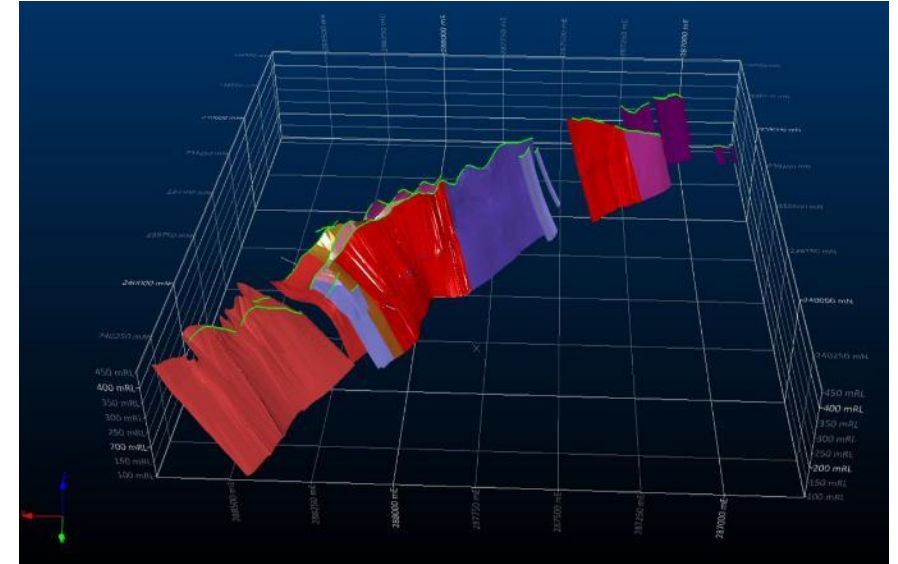
Development process



WHY THE LACK OF A LARGE JORC RESOURCE

Millions on exploration or follow the quantified veins?

- Existing data from previous owners and KORES plus studies that have been carried out equate to JORC standard
- Quality of data, grade analysis and geological modelling have translated into an extensive understanding and de-risking of the opportunity
- JORC is primarily used to stratify investors in extensive exploration projects – BMV is not an exploration project, it is re-establishing production
- Resource data and grade continuity is tested and confirmed as the mining operations advance along the veins – we know the strike length why drill out if you will be following the veins anyway?
- Kochang resource of 116K oz Au + additional samples of broken ore and footwall underpin economics providing starter grades that are economic
- At Kochang, the team will drill 15-20m below current level and will upgrade resource as the mining progresses
- The mines were economic using outdated techniques and processing producing in excess of 1m oz Au equivalent on a weak gold price
- Millions spend on exploration or simply follow the quantified vein system?



ENVIRONMENTAL, SOCIAL AND GOVERNANCE

Committed to the environment and socially conscious mining

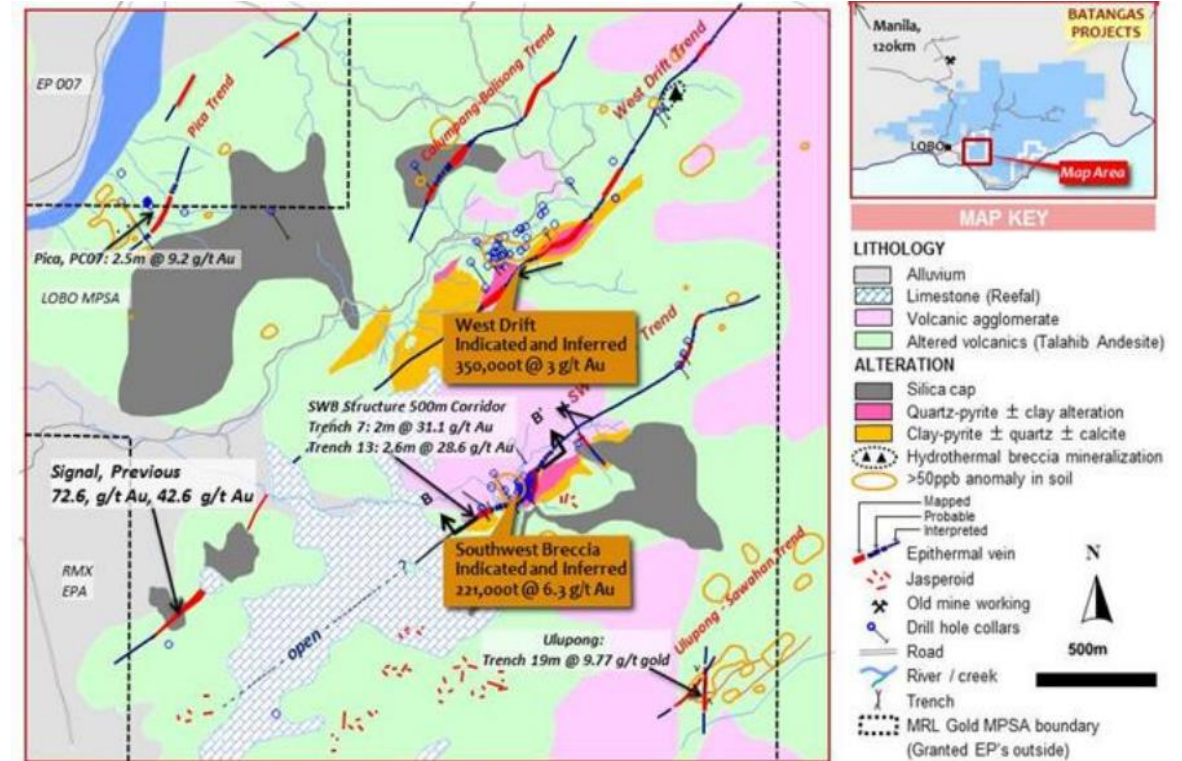
- Operates under a strict environmental code to adhere to internationally recognised standards for mining
- Dialogue and support from the local community is of paramount importance and the team has on-going dialogue with the relevant project communities
- South Korean national headed by Sung Kwan (Daniel) Sun are in-country to build relationships and initiate ESG programmes
- Underground nature of the South Korean operations translates into low level surface impact
- Main environmental issue to consider are processing waste (non-cyanide) and water – positive studies have already been concluded
- Past experiences of the team in rehabilitation and community engagement together with social issues that will be managed carefully



BATANGAS GOLD PROJECT

Ready to go with support in the Philippines

- 1,160-hectare licence has multiple targets – 440k Oz Au resource
- Priority is the development of an underground mining operation at the Lobo area where lodes replicate Medusa Mining's projects
- Mineral resources associated with a linear, steeply dipping, epithermal lode with high grade 'shoots' of mineralisation
- Lobo has an initial Probable JORC Reserve of 171,000 tons at 6.6 g/t for 36,000 ounces of gold excluding silver credits based primarily on the South West Breccia ('SWB')
- Can be mined in the first 18 months of any operation
- Aim to advance the project to a production decision as soon as practicable now that the Philippines resource investment environment has improved
- Additional areas include the SWB extension, where testing of the footwall lode produced results including 2.1m @14.4g/t Au and 3m @12.1g/t, West Drift, which already has an Indicated and Inferred resource of 350,000t @ 3 g/t
- Indicated resource of 82,000 oz au at Lobo

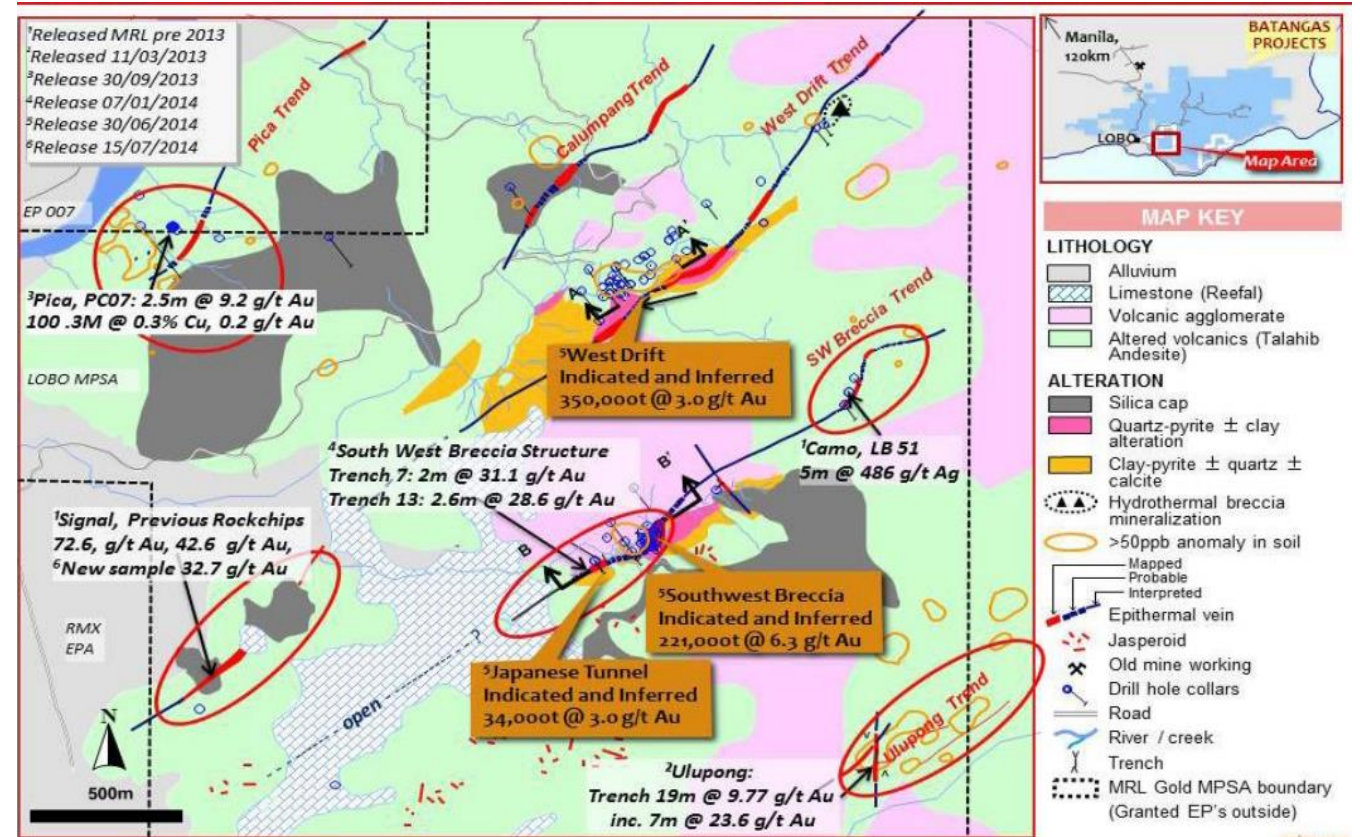


South West Breccia	Indicated	0.85	214,000	6.4	44,000	1.8	13,000
	Inferred	0.85	7,000	2.3	1,000	1.9	400
	Total South West Breccia	0.85	221,000	6.3	45,000	1.8	13,000
Japanese Tunnel	Indicated	0.85	26,000	3.3	3,000	5.9	5,000
	Inferred	0.85	7,000	2.3	1,000	5.7	1,000
	Total Japanese Tunnel	0.85	34,000	3.0	3,000	5.7	6,000
West Drift	Indicated	2.00	145,000	3.1	14,000	4.7	22,000
	Inferred	2.00	205,000	2.9	19,000	4.3	28,000
	Total West Drift	2.00	350,000	3.0	34,000	4.4	50,000
Lobo MPSA	Total Lobo MPSA	0.85, WD 2.00	604,000	4.2	82,000	3.6	69,000

UPSIDE IN THE PHILLIPINES

Multiple targets to build reserve base

- Immediate exploration upside for further high grade gold discoveries, based on defined targets with high-grade surface trench intersections: e.g. 8.35m @ 18.4 g/t Au), 2.6m @ 28.6 g/t Au and 3m @ 22.2 g/t Au
- Five key targets identified within 15km strike on 5 parallel epithermal lode structures:
 - Camo: major flexure “look-a-like” target to South West Breccia (SWB), but with fully preserved silver-copper-gold silica cap. Target for silver-copper at surface and high grade gold at depth.
 - Signal: exceptionally high grade rock chip samples at surface lead into an area of preserved high silver-copper-gold in silica cap at analogous position to SWB
 - Pica: centre of the porphyry system at Lobo. Previous high grade epithermal vein intersections above porphyry Cu-Au zone, open in all directions. Target for high grade gold-base metals with porphyry Cu-Au underneath. Drill planning underway.
 - Ulupong: very strong soil anomalies and high-grade surface trenching results indicate gold zone exposed for 3km strike of structural corridor.



SUM OF THE PARTS

Near term cashflow & resource expansion

KOCHANG

Estimated Non JORC mineral resource
c.200,000 oz Au

Historical capex estimate on the
existing infrastructure is c.US\$5m

Production target 10-12Koz Au/p.a

Comparatively simple to reopen and
has a higher historical grade

GUBONG

Estimated non JORC mineral resource
C. 1.3Moz

Historical capex of the existing shafts
and tunnels would have been >\$20m

Production target 60Koz Au/p.a

Longer-term outlook >100k oz Au/p.a

Open at depth and along strike

BATANGAS

Project resource of 440K oz Au

Current reserve at Lobo - 36Koz and
resource of 82K - multiple targets







Exploration expenditure to date is
c.\$20m

Extensive identified high grade targets

Local partner identified

On 27th November 2020 an appointed independent expert determined that the value of IGPL's 50% interest in the South Korean Projects was USD 11.05 million and Southern Gold Group and the Company agreed that the Company would purchase IGPL's 50% interest in the South Korean Projects for 90% of that value being USD 9.945m (c. £7.5m).

INVESTMENT CASE

<p>2 x low CAPEX, high grade mines with extensive & proven historic data and easily upgradable resources</p> 	<p>Estimated 1.5Moz Au in ground & medium-term production target of 60 oz p.a. - potential of 100K oz p.a.</p> 	<p>Rapid & defined route to production & early cash flow</p> 
<p>Projects with excellent infrastructure & supportive jurisdiction</p> 	<p>Further upside from Batangas high-grade exploration/development project</p> 	<p>Proven execution team, & board which has invested \$2m to date</p> 



Jonathan Morley-Kirk
Non-executive Chairman
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