

TSX.V:BARU | OTCMKTS: BARUF



June 2026

Sangihe Project Presentation

Gold, Silver and Copper

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**BARU
GOLD**

Sangihe Project

Executive Summary



Building Indonesia's Next Mine



Baru Gold is a Canadian company operating on Sangihe Island, Indonesia and about to bring a **Gold and Silver mine into production**. There are also known but unmeasured copper and Antimony deposits.



Low production operation costs with record gold prices. Two 43-101 reports show over **1 Moz of Gold, 16 Moz Silver** and (unmeasured) **Copper** and **Antimony deposits**.



Gold Production will fund exploration. High exploration upside as only 5% of the area is drilled with further target sites identified through aerial, magnetic and remote sensing surveys, and verified with limited ground truthing



Shovel Ready. Planning first gold pour in 2026.

Executive Leadership



Terrence Filbert

**CEO and Chairman of Baru Gold. President
Director of TMS**

An American citizen who has lived in China and Indonesia for the last 29 years, with the last 13 of those years working in Indonesia first in Coal and then in Gold mining. He developed a gold mine in nearby Ratatotok in North Sulawesi, Indonesia before taking over the leadership of the company in 2017.



Karen Dyczkowski
CFO of Baru Gold

Ms. Dyczkowski brings over 30 years of experience as an entrepreneurial executive and has been involved in the mining and exploration industry since 2008. Since 2005, she has provided financial management, accounting, and public company financial reporting and corporate services to both private and public companies, serving in various capacities including Chief Financial Officer, Corporate Secretary, Controller and Consultant.

Geological and Technical Leadership



Frank Rocca,

Chief Geologist & Qualified Person

Over 25 years of experience in international exploration and mine development, including Indonesia, Australia, Africa, USA, and Chile, including 8 years with Barrick Gold Corp (NYSE:ABX) A member of the Australian Institute of Geoscientists and the Australian Institute of Mining.



Sri Darmawan,

Chief Operating Officer of Sangihe Gold Project

A chemical engineer and metallurgist with over 30 years of experience in gold mining, Sri specialises in optimising mineral recoveries and scaling production operations. He previously served as Chief Metallurgist, Superintendent Production, Process Plant Manager, and Environmental Manager at some of the largest gold mining companies in Indonesia, including PT JResources Nusantara, PT Avocet Bolaang Mongondow and PT Newmont Minahasa Raya.

Legal and Administrative Leadership



Dr. Rico Pandeiot, S.H., LL.M

Director of Legal & Director of TMS

Dr. Pandeiot has an incredible record of success in the Courts of Indonesia and has exceptional knowledge of Indonesian mining law and trial practices. Starting in 1995 at *O.C. Kaligis & Associates* where he was Senior Partner from 2002-2015, while also serving as university lecturer in Criminal Law at *Trisakti* University. In 2015, he founded his own firm before joining PT TMS as Senior Legal Counsel in 2021.



Bernard Leode

Head of Finance & Director of PT TMS

Working in accounting, financial management and administration in Indonesia since 1979, Bernard has vast understanding of the mining and exploration field, and reporting requirements to relevant government agencies. Bernard holds a Masters degree in Finance from the Institute Wiraswasta Jakarta

Board of Directors



Matthew Farmer

Independent Director of Baru Gold

Senior executive with **30+ years** in exploration & mining across Southeast Asia and the Americas, holding leadership roles at **Newmont** and **BP Minerals**. He has extensive experience in **Indonesia's** geology and regulatory environment, leading projects from early exploration to development. He is recognized for his ability to manage multicultural teams and discovery record in SE Asia



Keith Margetson

Independent Director of Baru Gold

Canadian and U.S. qualified public accountant with over **four decades** of experience as an auditor and service provider to public and private companies. He is a member of the B.C. CPA Institute and has served as **CFO for several publicly traded companies.**



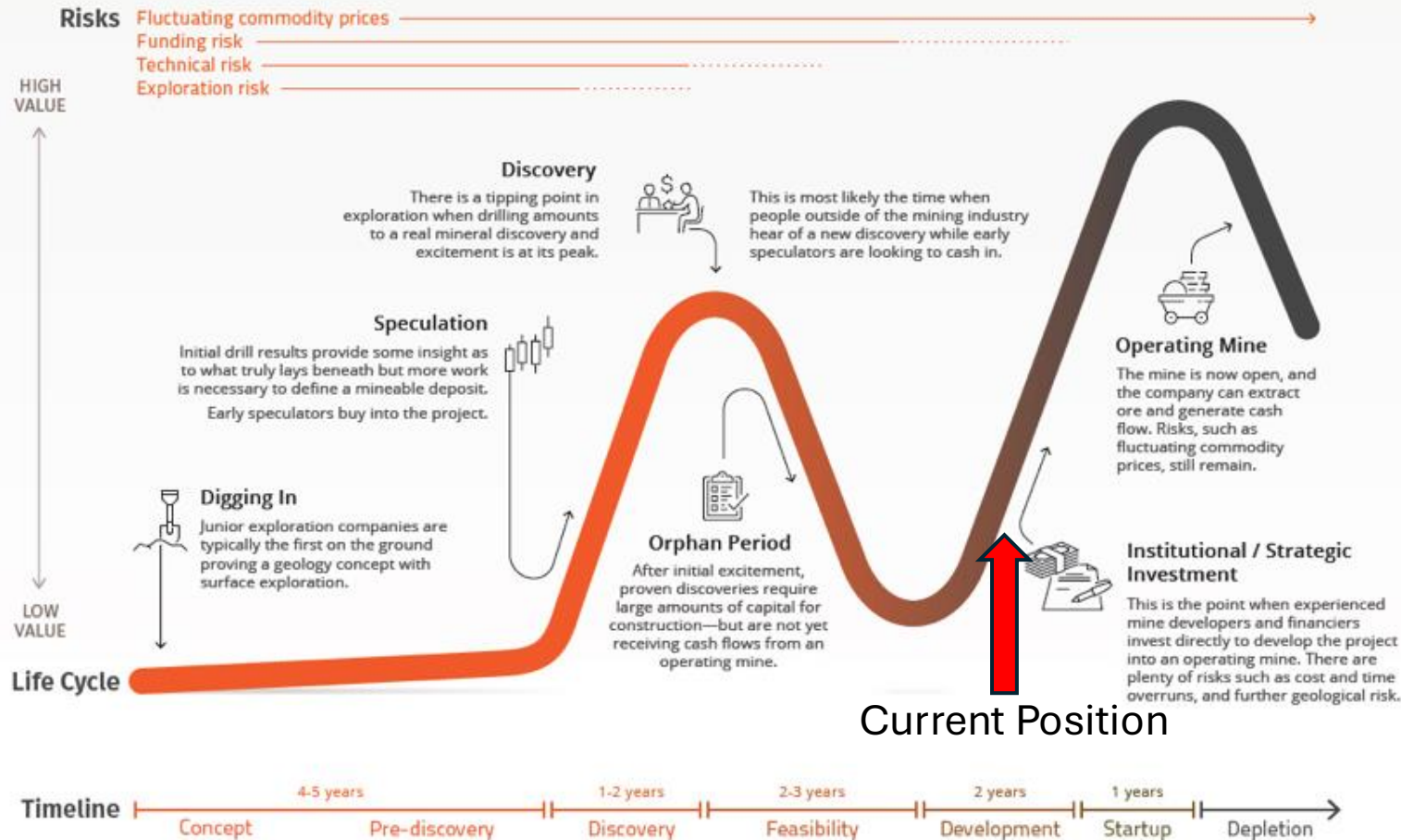
Dr. Shidan Murphy

Director of Baru Gold,

President Commissioner of PT TMS

Experienced Asia-Pacific analyst, environmentalist, and award-winning scientist and author. Starting as a Research Fellow with the Government of Canada, his work focuses on **balancing environmental protection with urban development.** He holds a **PhD from the University of Toronto**

Why Invest?



Company is at the point that's **most profitable for investors** – entering production with large exploration upside

Sangihe has the **“Gold Standard”** of licenses (Contract of Work) and designated a National Vital Object

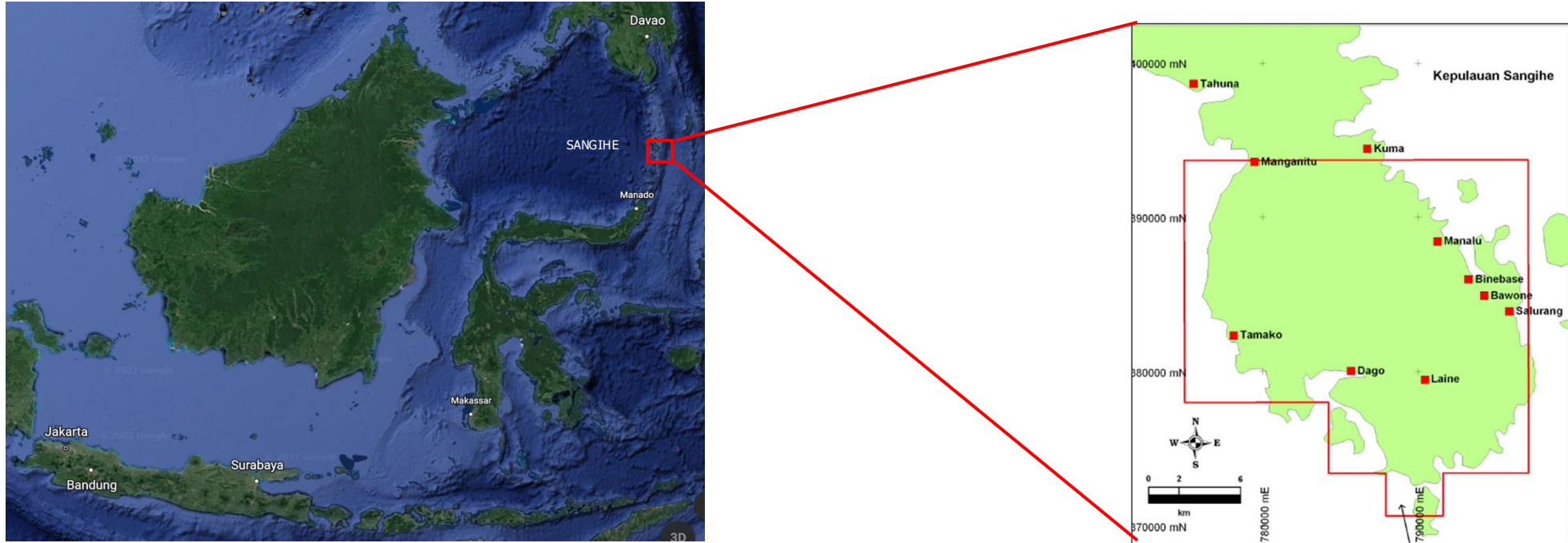
Leadership **live in Indonesia** with **significant personal investments** in the Company

Simple, lost-cost operations with **record high gold prices**

An aerial satellite-style image of a coastal area. The land is covered in dense green vegetation, and the water is a deep blue. The coastline is irregular with several bays and peninsulas. The text 'Sangihe Gold Project Details' is overlaid in white in the center of the image.

Sangihe Gold Project Details

Sangihe Gold Project Location



- Located 200km NE of Manado, North Sulawesi in Indonesia
- Sangihe Island has good infrastructure with sealed roads, water, and electricity
- Airport and shipping ports which make Manado accessible by air (1hr) or by ferries

The “Gold Standard” of Licenses



PT Tambang Mas Sangihe (TMS) holds a 6th Generation Contract of Work (CoW) on Sangihe. **Baru Gold controls 70% of TMS.**



A CoW is the “**Gold Standard**” in concession rights. It is a **legally-binding contract with the President of Indonesia** that provides exclusive production rights for 30 years after starting production, with a 20-year extension



The Indonesian Government is **legally and contractually obligated** to support the CoW. The **terms cannot be changed without mutual consent.**

Project is A National Vital Object



The Sangihe Mine is a designated **National Vital Object** *critical* to Indonesia's strategic sources of income. A rare designation



An official government representative is tasked with securing, protecting and resolving any disruption. The **Police are obligated** to provide security assistance.



Other National Vital Objects that have this designation include **critical infrastructure, energy and mining projects**

MRT Jakarta
([reference](#))



Pertamina oil tank
Storage
([reference](#))



Antam's Nickel mine
([reference](#))



Merdeka Copper mine
([reference](#))



Historical Resource Exploration

Exploration Undertaken

1. Over 27,000 meters of exploration drilling complete
2. Aerial Magnetic Survey identified gold resource across 42,000 ha
3. Reconnaissance Mapping and Sampling identified 4 new prospects
4. GIS-based Structural Survey identified 23 additional gold deposits on Sangihe Island. The locations were previously unknown.
5. Ground truthing confirm some Structural Survey targets

Historical Drill Exploration

1. There is **Significant exploration** upside. Only **5%** of the CoW area has been drilled
2. Based on the 5% exploration, two NI 43-101 Reports show over **1 Moz Gold** and **16 Moz Silver**.
3. Gold and Silver are shallow oxides that are **inexpensive and easy** to process. **Copper** and **Antimony identified** but unmeasured.
4. Chief Geologist Frank Rocca (former Barrick Gold) estimates at least **another 4 Moz. Gold** should be identified after completion of planned drilling program.



1+ Moz Gold and 16 Moz of Silver

NI 43-101 2010 (**between ore bodies**)
(filed on SEDAR in 2010)

Between Ore Bodies: Project Oxide Resources at 0.25 g/t Au cut-off					
Type	Tonnes (t)	Au (g/t)	Ag (g/t)	Au (oz.)	Ag (oz.)
Inferred	11,326,000	1.27	20.23	508,108	8,082,213

Between Ore Bodies: Sulphide Resources at 1.00 g/t Au cut-off					
Type	Tonnes (t)	Au (g/t)	Ag (g/t)	Au (oz.)	Ag (oz.)
Inferred	16,001,000	0.73	8.87	409,879	5,003,484

Between Ore Bodies: Total Resources					
Type	Tonnes (t)	Au (g/t)	Ag (g/t)	**Au (oz.)	**Ag (oz.)
Inferred	27,327,000	0.95	13.58	917,987	13,085,697

NI 43-101 2025 (**on ore bodies**)*
(filed on SEDAR in 2025)

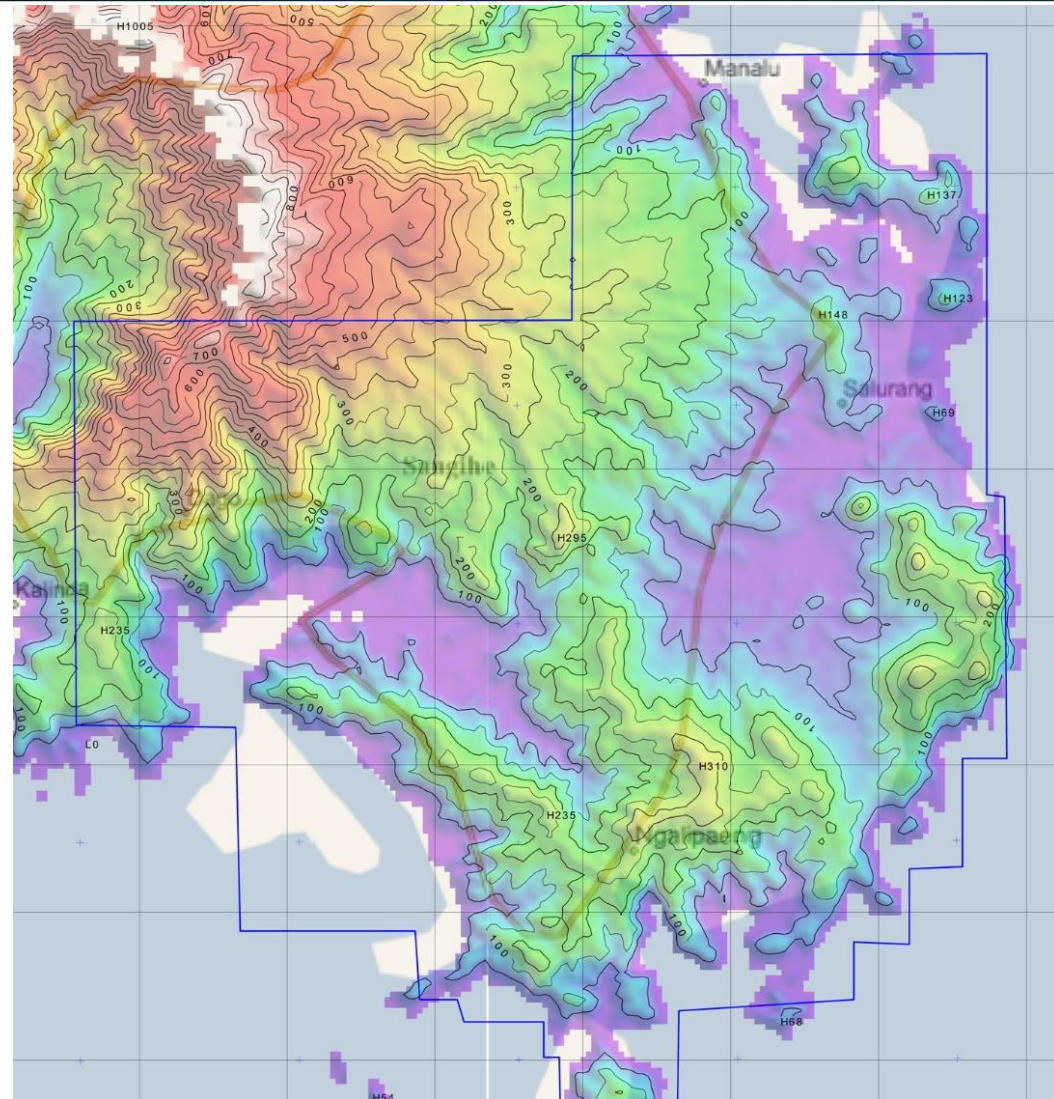
Binebase and Bawone Resources (variable cut offs)					
Type	Tonnes (t)	Au (g/t)	Ag (g/t)	Au (oz.)	**Ag (oz.)
Indicated	3,151,000	1.12	19.1	114,000	1,930,400
Inferred	2,303,000	1.22	14.5	91,000	1,080,600

* See slide 25 for details

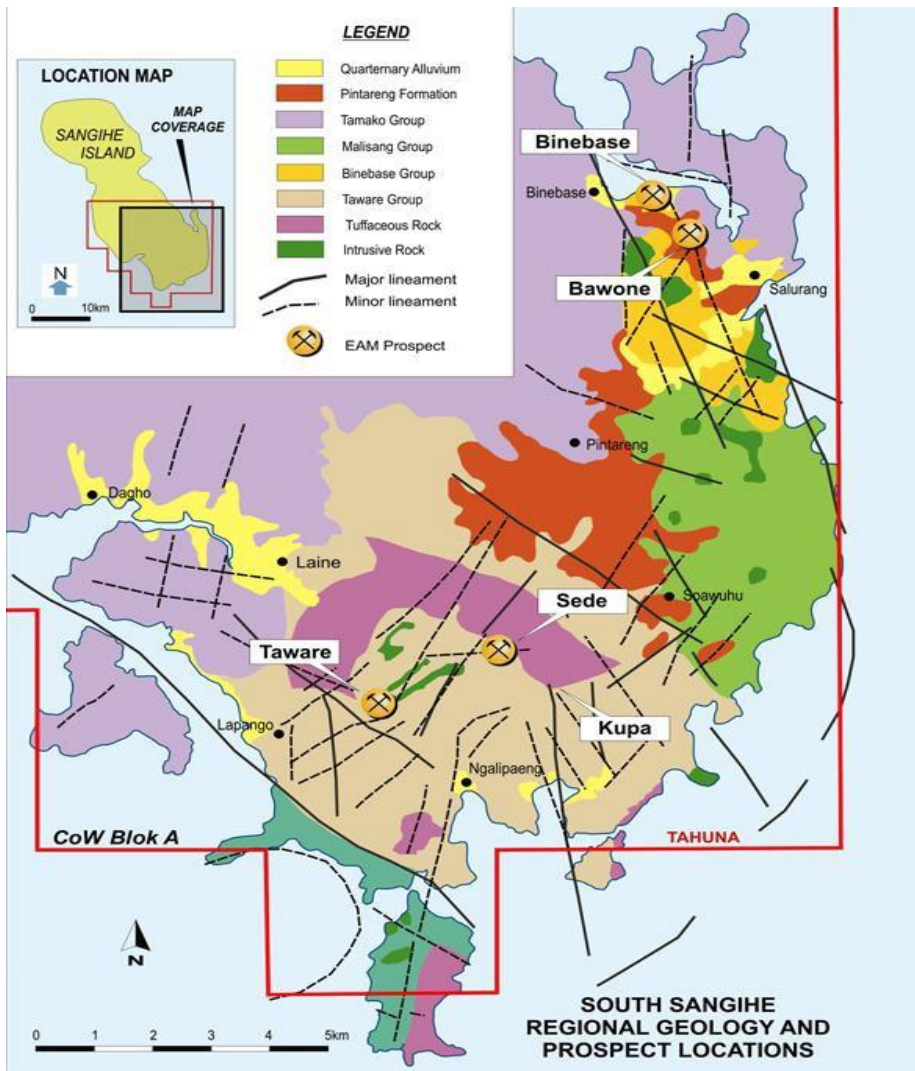
Total Drilled Project Resources to Date						
Type	Gold 2010 Report (oz)	Gold 2025 Report (oz)	Total Gold (oz)	Silver 2010 Report (Moz)	Silver 2025 Report (Moz)	Total Silver (Moz)
Indicated		114,000	114,000		1.93	1.93
Inferred	917,987	91,000	1,008,987	13.08	1.08	14.16

The 43-101 Resource Reports are on different areas of the Contract of Work. The 2010 Report is between the ore bodies of Binebase and Bawone. The 2025 report is on the ore bodies of Binebase and Bawone. Both 43-101 reports show similar average Au and Ag concentration. The difference in total reported resource is because the 2010 report covered a larger area. The 2025 report was focused on a small area with closer drill holes to obtain representative results.

Aerial Magnetic Survey



- 2000+ km helicopter electromagnetic survey over the entire CoW area on Sangihe Island.
- Magnetic survey is one of the most commonly used methods in mineral exploration
- After ground truthing data, magnetic data was interpreted to identify prospect areas throughout the CoW area.



- Manual identification, sampling and mapping of 4 new prospect regions
- Regions in Darelupang, West Bawone, Southwest Bawone and South Salurang.
- All prospects are outside the two previous region of the 43-101 reports and in unpopulated areas. Clear indication of gold outside of previous drill exploration targets

Structural Survey of the CoW Area

23 Exploration targets Identified



- Structural Study was a synthesis of satellite and remote images to identify gold occurrences, and to establish a benchmark for future exploration
- **23 new exploration targets** identified outside of previously explored area
- Ground-truthing has confirmed exploration targets with assays averaging between to 1.84 and 72.0g/t of gold



Planned Production Operations

Production Project Plan Overview

Obtain Upgrade
to Production
Operations

All Technical & Land Use Tax Obligations met. Currently updating various **Corporate Documents** (i.e., Org Structure)

Production Operation Status is **guaranteed by Indonesian law.**

Issuance of **Production Operations** Approval after Corporate Document submission



Gold Pour

Oxides processed simply on Heap Leach pads scaling with Electrowinning Elution Plant

After Plant operational, annual Production target of **36,000** oz of Gold

Low-cost extraction, production cost estimated at \$653 USD/oz



Drill & Expand
Resource

Monthly cash flow far in **excess** of operational expenses.

Funds will undertake drilling program to expand resource

Drill pads prepared and Equipment on site.

Production Operations Approval

- **Baru Gold has paid ~\$1 million** to the Ministry of Energy and Mineral Resources (ESDM) for land use taxes. **Management personally contributed \$670K** of the funding.
- ESDM has **confirmed all Technical Obligations are met**
- Baru Gold are updating various [Corporate Documents](#) to reflect the transition into 2026. Completion of the updates is imminent.
- Approval for Production Operations is **guaranteed by Indonesian Law** and expected after the Corporate Documents are submitted to ESDM.

Gold Production After Upgrade

First Gold Pour

- Production on 65 ha of the unpopulated land
- Initial focus on Gold and Silver Oxide

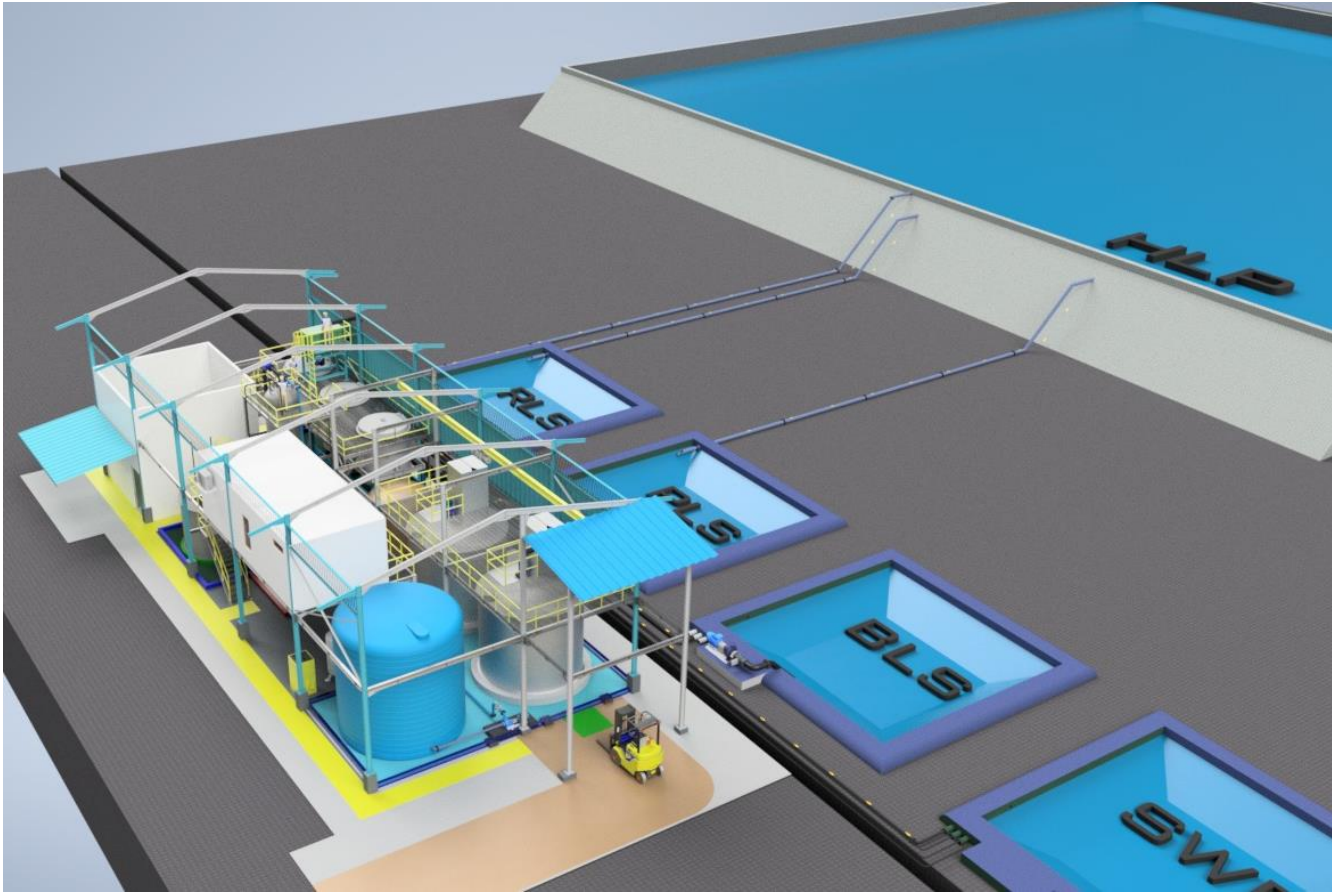
Scale with Plant

- Heap Leach Pads and Scaling Production with Electrowinning Elution Column Plant.
- Metallurgical Study indicates 85% Au & 96% Ag recovery rate

Production Target

- 3000 oz/month of gold
- Annual production to increase with drill results and additional Production Plants

Automated Gold Production: Electrowinning Elution Column Plant



- Production Plant designed & ready to order
- Inexpensive, **modular** and automates Gold recovery at **scale**.
- Initial design will support 1500 oz of Gold\month, rising to 3000 oz
- Purchased and manufactured locally in Indonesia - short construction and delivery timeframes.

Electrowinning Elution Column Plant with heap leach (HLP) in background.
Forklift shown for scale



Estimated Resources on Initial 65 ha Production Area (2025 43-101 Report)

Binebase Oxide Resources at 0.2 g/t Au cut-off

Type	Tonnes (t)	Au (g/t)	Ag (g/t)	Au (oz.)	Ag (oz.)
Indicated	1,795,000	0.81	20.5	46,000	1,180,000
Inferred	435,000	0.71	19.1	10,000	270,000

Bawone Oxide Resources at 0.2 g/t Au cut-off

Type	Tonnes (t)	Au (g/t)	Ag (g/t)	Au (oz.)	Ag (oz.)
Indicated	22,000	3.12	19.8	2,000	10,000
Inferred	336,000	1.37	11.6	15,000	130,000

Binebase Sulphide Resources at 0.5 g/t Au cut-off

Type	Tonnes (t)	Au (g/t)	Ag (g/t)	Au (oz.)	Ag (oz.)
Indicated	689,000	1.05	22.7	23,000	500,000
Inferred	642,000	0.68	16.6	14,000	340,000

Bawone Sulphide Resources at 1.0 g/t Au cut-off

Type	Tonnes (t)	Au (g/t)	Ag (g/t)	Au (oz.)	Ag (oz.)
Indicated	645,000	2.02	11.1	42,000	230,000
Inferred	891,000	1.81	11.8	52,000	340,000

Sangihe Project Total Resources (variable cut offs)*

Type	Tonnes (t)	Au (g/t)	Ag (g/t)	**Au (oz.)	**Ag (oz.)
Indicated	3,151,000	1.12	19.1	114,000	1,930,400
Inferred	2,303,000	1.22	14.5	91,000	1,080,600

*Minor variations in total values result from the addition of rounded numbers

Resource Estimate is from an NI 43-101 Report filed on SEDAR February 2025. The Resource Estimate Report is suitable for planning and production schedules.

The initial production area represents approximately 0.15% of the Company's Contract of Work Area.



Exploration: Pathway to Resource Expansion

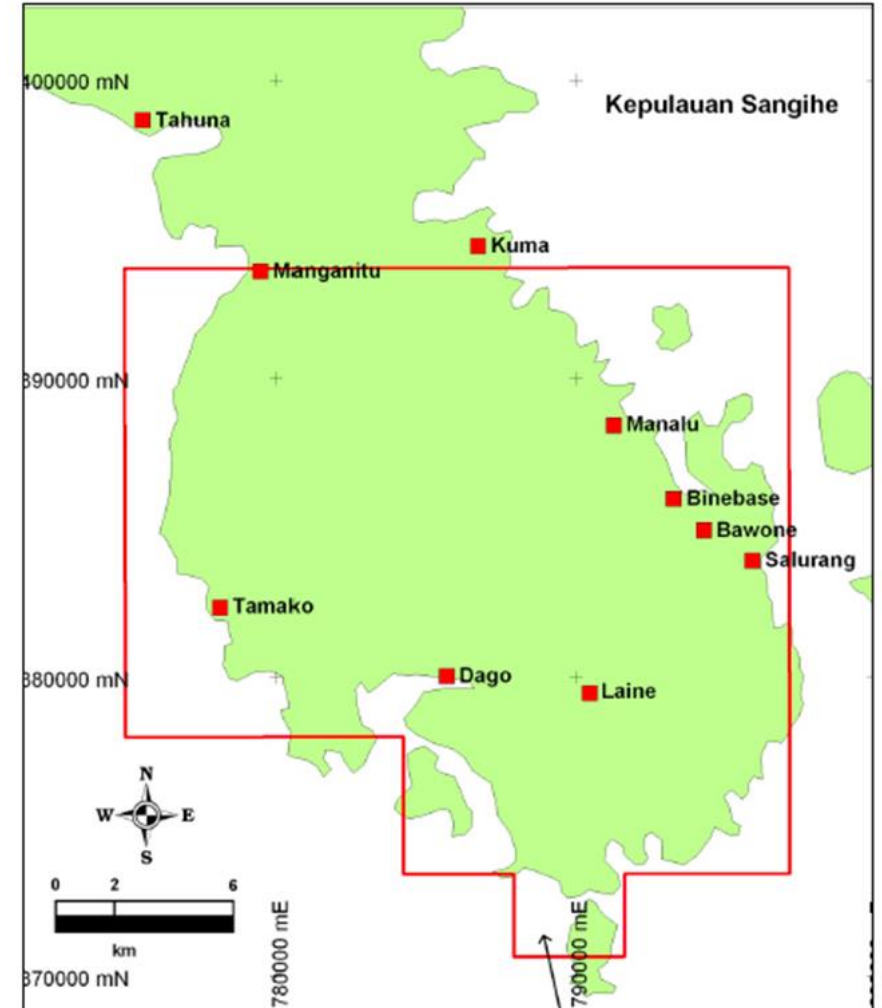
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Sangihe Project is Virtually Unexplored

- Gold Deposit is along the same vein as one of the **largest gold mines** in Southeast Asia. Clear indication of Gold targets outside 43-101 area.
- **Less than 10%** of the Gold-bearing land explored. Future drill targets identified.
- **Significant Silver** included in 43-101 reports with additional ore bodies targets in remote survey and structural studies.
- Presence of **Copper & Antimony** is known but not measured.

Drill Program Target: Additional 4 Moz Gold

- Phase 1: Drilling program of Binebase-Bawone Corridor
- Phase 2: Drilling program to continue from Bawone to south of Salurang
- Phase 3: Exploration & Drilling of identified targets, including in Taware, Sede and Kupe
- Target to identify at least another **4 Moz. Gold** after completion of phase 3 drilling program



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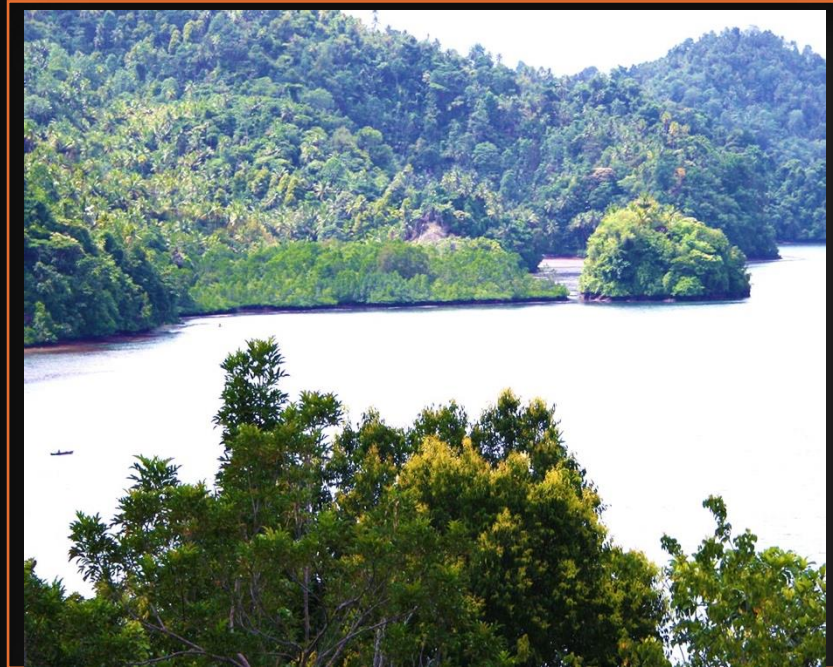
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