



September 2018

# Exploration and Trial Mining delivering Results (TSX-V: RZL)

Strictly Private & Confidential

## FORWARD LOOKING STATEMENTS

This presentation contains forward-looking information within the meaning of Canadian securities laws. Such information includes, without limitation, information regarding the timing of future activities by Rizal Resources Corporation (“Company”), future anticipated exploration program results, the discovery and delineation of mineral deposits/resources, business and financing plans, potential mining scenarios, the success of mineral processing procedures and, business trends and future operating costs. There is no guarantee that additional exploration work will result in resource estimates.

Although the Company believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward looking information as a result of various factors, including, but not limited to, the state of the market for gold or other minerals that may be produced generally, recent market volatility, variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's ability to obtain any necessary permits, consents or authorizations required for its activities, to raise the necessary capital or to be fully able to implement its business strategies and other risks associated with the exploration and development of mineral properties.

The reader is referred to the Company's most recent annual and interim Management's Discussion and Analysis for a more complete discussion of such risk factors and their potential effects, copies of which may be accessed through the Company's page on SEDAR at [www.sedar.com](http://www.sedar.com)

The Company does not assume the obligation to update any forward looking information except as required by law, regulation or stock exchange policy.

Neither the TSX Ventures Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.

## COMPETENT PERSON STATEMENT

Steven Olsen, member of AIG, has reviewed the exploration data and prepared the scientific and technical information regarding exploration results contained within this presentation. Steven Olsen, an Independent Consultant, is a “Qualified Person” as such term is defined in National Instrument 43-101 and he has verified and approved the contents of this presentation.

Note on Technical Information: Assay results contained in this presentation are as previously reported in the technical report on T'Boli Gold-Silver Project dated March 1, 2018 and available on the company website and at [www.sedar.com](http://www.sedar.com). Additional information on ongoing activities is also available in our news release dated September 4, 2018.

# Agenda



- Corporate Overview
- T'Boli Gold-Silver Project
- Exploration Activities
- Trial Mining Activities
- Processing Options and Production Scenario's
- Future Activities

# Rizal corporate snapshot



RIZAL RESOURCES <sup>1</sup>	TSX-V: RZL
Shares on Issue	242.8 M
Market Capitalisation	C\$4.9 M
Warrants / Options	207.1 M
Cash	C\$0.5 M
Debt (incl creditors)	C\$32.4 M
Convertible notes	C\$4.2 M

<sup>1</sup> Balances as at 31 August 2018.

## BOARD

- Neil Grimes  
(Non Exec Chairman)
- Peter Main  
(President, Director & CEO)
- Stephen Woods (Director)
- Paul Hogan (Director)
- Richelle L. Singson-Michael  
(Director)

## TOP SHAREHOLDERS

- Geschäft Und Stark AM 24.2%
- CDS & Co 15.7%
- Mighty River 13.8%
- Yuzheng Xie 13.6%
- Global Minore PTE Ltd 9.54%
- Hans-Peter Gamma 6.7%
- Management 4.9%

## RECENT SHARE PRICE PERFORMANCE (C\$)



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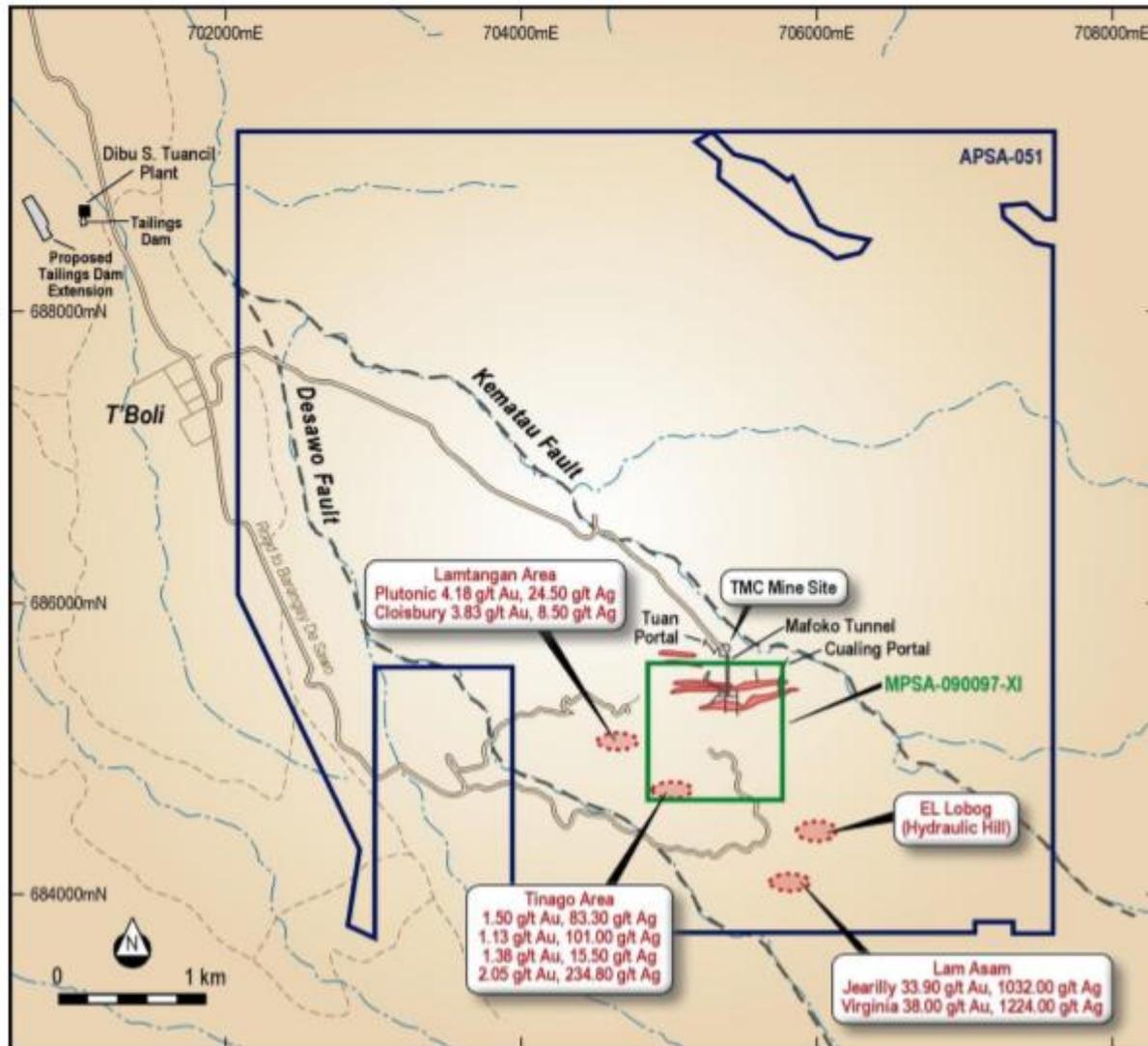
# Flagship T'Boli gold project



- Located 40km from General Santos City in southern Mindanao
- Tenement holdings include 85ha MPSA 090-97-X1 and 2,908ha APSA A51-X1
- Rizal owns and operates through its national partner, Tribal Mining Corporation (TMC)
- Excellent infrastructure – grid power, sealed roads, proximity to local services, assay laboratory
- New decline accessed gold mineralisation in Sep 2016
- Existing 72ktpa CIL plant refurbished
- Current mine lease to 2022, extension application in process



# Flagship T'Boli gold project



T'Boli mine site and current underground workings exist over a small section (<0.5km square) within a broader mineralized region.

Extensive mineralized structures and historical drilling have identified Gold and Silver mineralization over a 4km square area.

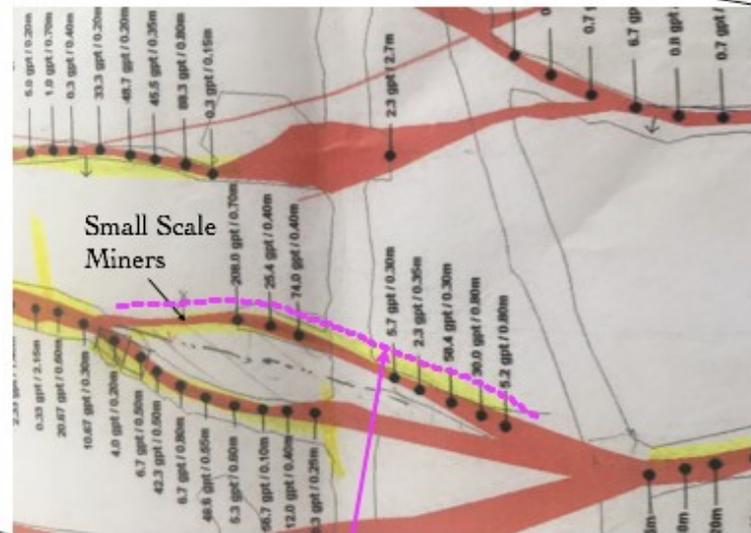
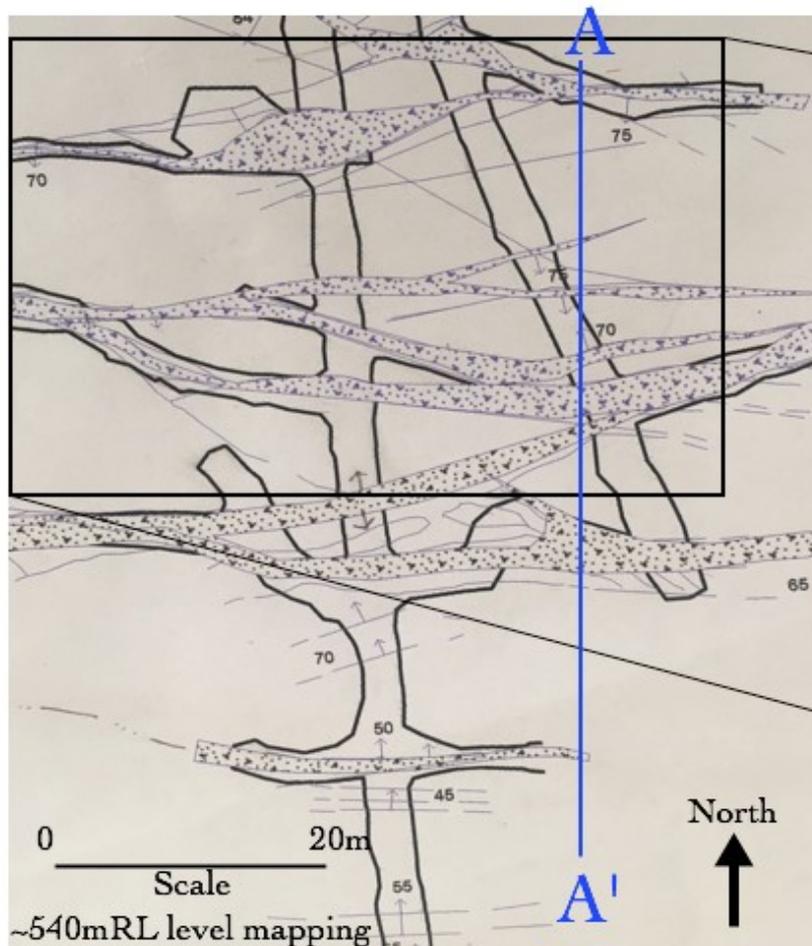
Gold System within 4km square area believed capable of producing a significant high grade deposit on the more favorably orientated structures, particularly in the more permeable Volcaniclastic host rock.

# Rizal T'boli Flythrough Presentation



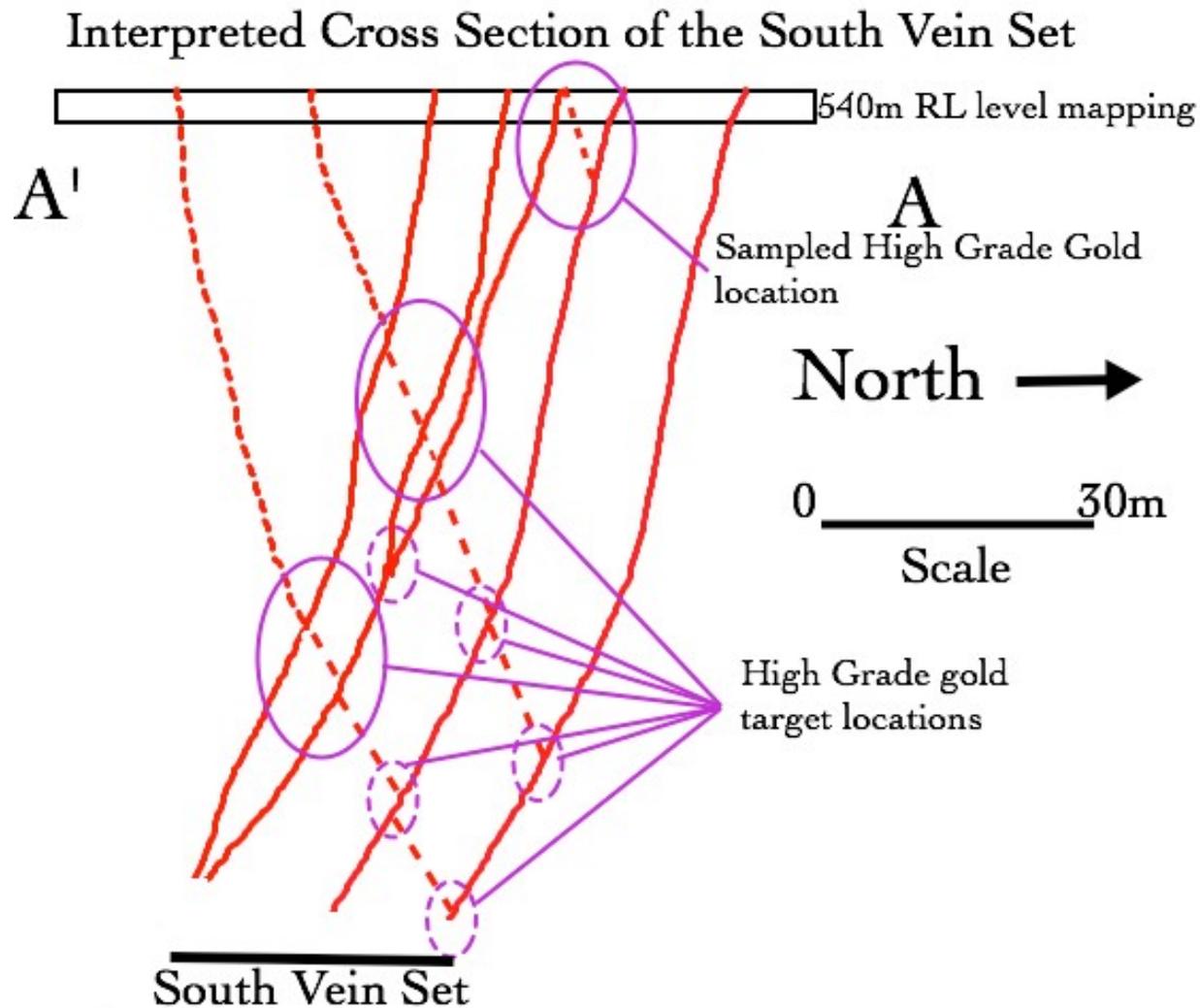
[Click here for video](#)

# Exploration – Underground Mapping

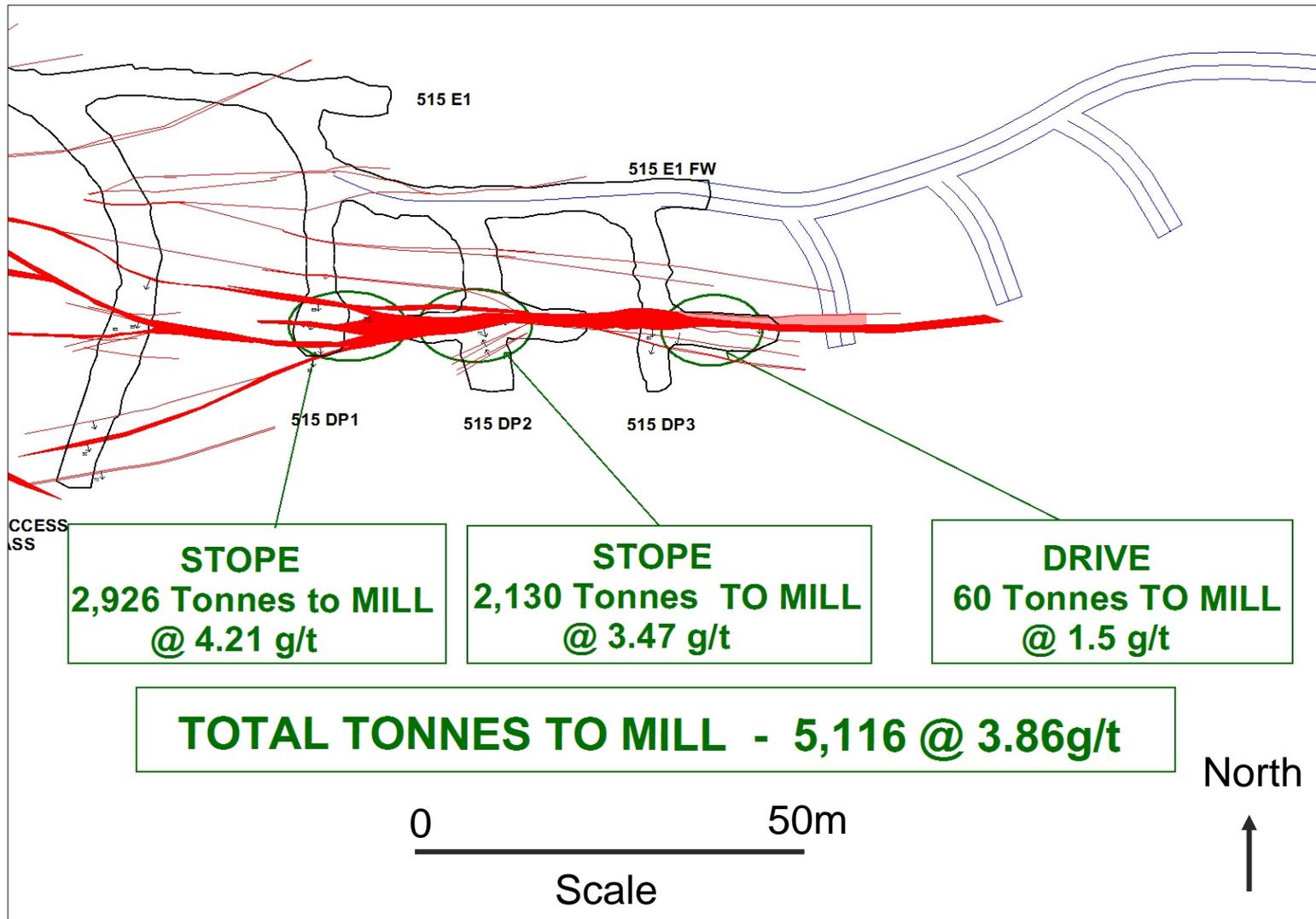


High Grade Vein plus small scale workings;  
30+m strike length (22m developed + 8m old workings)  
0.51 true width where assayed  
57.7g/t weighted average gold assay (uncut)

# Exploration – Underground Mapping



# Trial Mining – July Fully Reconciled



# Processing Trial Mining Parcel - July



- Current design 200tpd CIL Process
- During July plant operated at an average of 160tpd
- Total Throughput for the month was 4,712tonnes
- Average Au grade of trial mining during July over 4g/t
- Recovery during July 93.5%
- Total gold produced 601oz

*Note: The T'Boli Project does not have a current Mineral resource estimate or mineral reserves and that the absence of a feasibility study of mineral reserves demonstrating economic and technical viability is associated with an increased risk of failure of the mining operation due to increased uncertainty of results. Mining and processing activity at the T'Boli Project is ongoing on a small scale basis associated with the company's underground exploration activities and this should not be construed as Rizal having made a commercial production decision.*

# Costs and Gold Produced for July



Activity	Total Tonnes/oz	Total Costs / Revenue (CAD)	Cost per tonne (CAD)
Total Mining Costs	5953t	\$319,353	\$53.65/t
Processing Costs	4,705t	\$239,651	\$50.94/t
Other On-Site Costs	4,705t	\$ 99,909	\$21.23/t
<b>Total Costs</b>		<b>\$658,912</b>	<b>\$125.82/t</b>
Gold Produced	601oz	\$931,479	
Silver Produced	1,069oz	\$ 14,730	
<b>Total Revenue</b>		<b>\$946,209</b>	

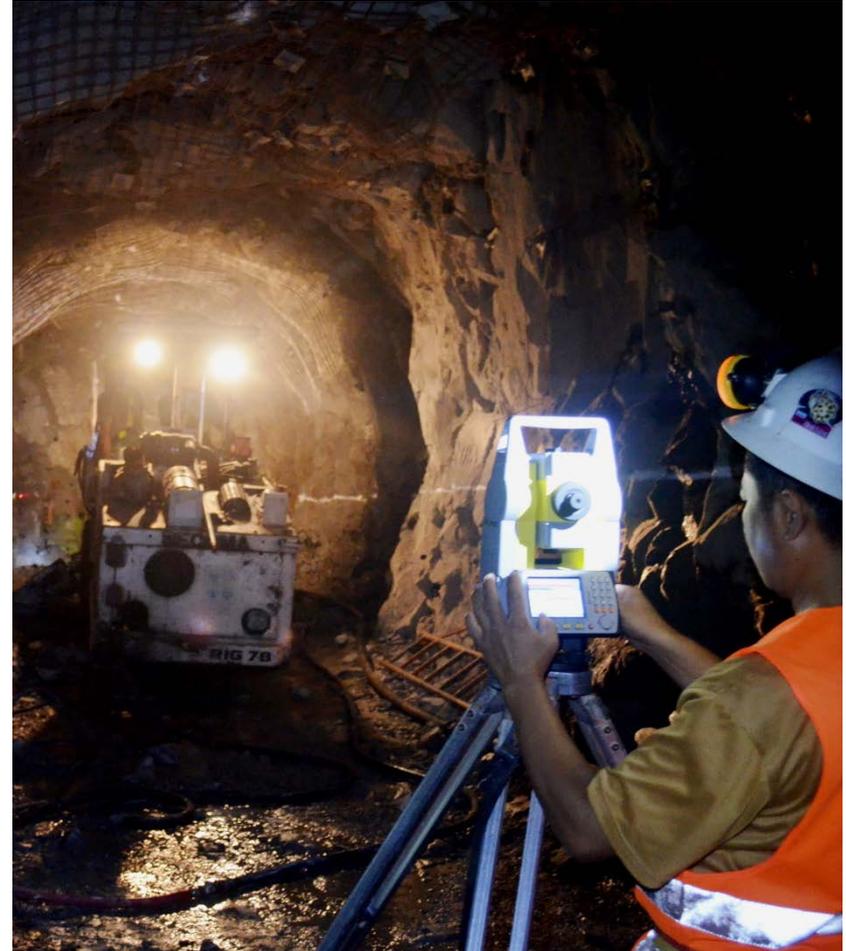
**Notes:**

- All revenue and operating costs reported are management prepared and unaudited
- Summary of total operating costs and Gold/Silver produced for the month of July, 2018.
- Gold and Silver Revenue is based on a realized gold price of CAD1,549.88/oz and CAD13.77/oz respectively.
- All costs estimates are calculated using a CAD:PHP exchange rate of 40.63



# Keys to delivery

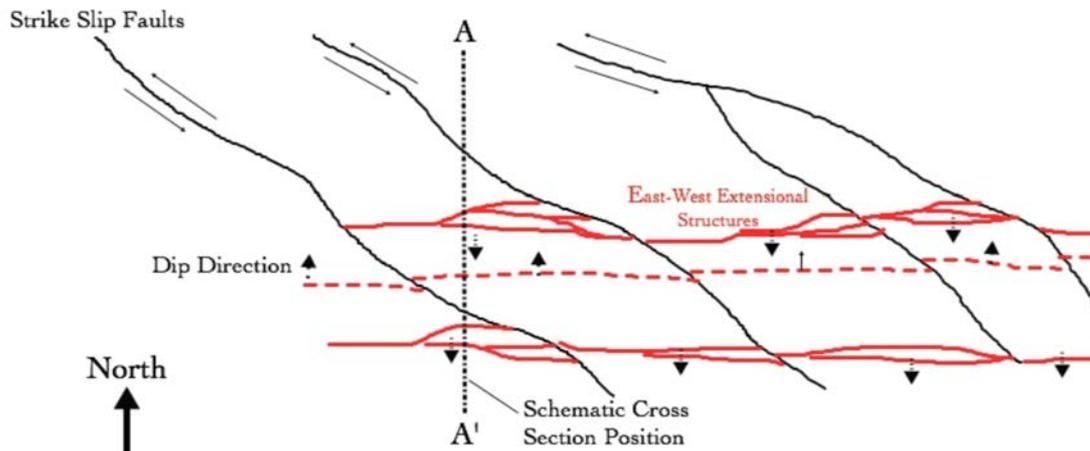
- Ongoing refinement of trial mining in the North Veins.
- Establish access and commence trial mining in the higher grade South Veins
- Commence further drilling and detailed mineralisation definition based on underground mapping and sampling.
- Commence Regional Drilling program from new underground access point to deliver a Mineral Resource estimate.
- Expand processing plant capabilities from 200t/day up to 400t/day.
- Review Trial Mining results with aim to show capabilities of increasing head grade to the processing plant to over 5g/t.



## Extra Slides

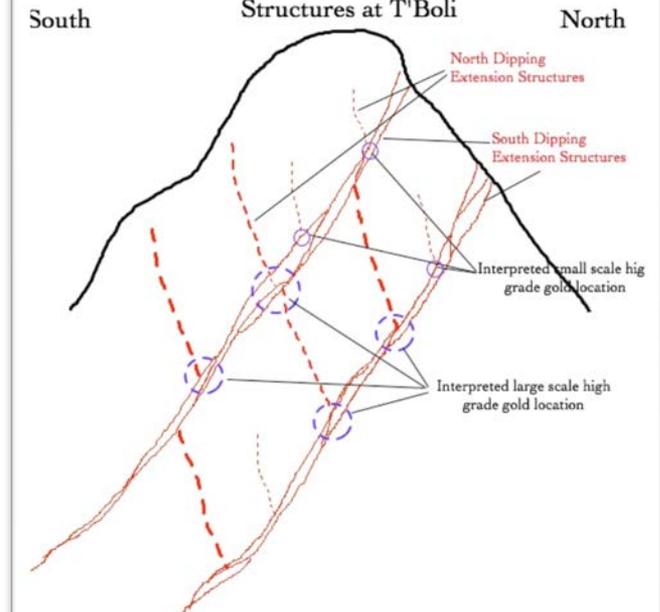
# Exploration – Schematic Interpretation

Schematic Plan View of interpreted Structures at T'Boli

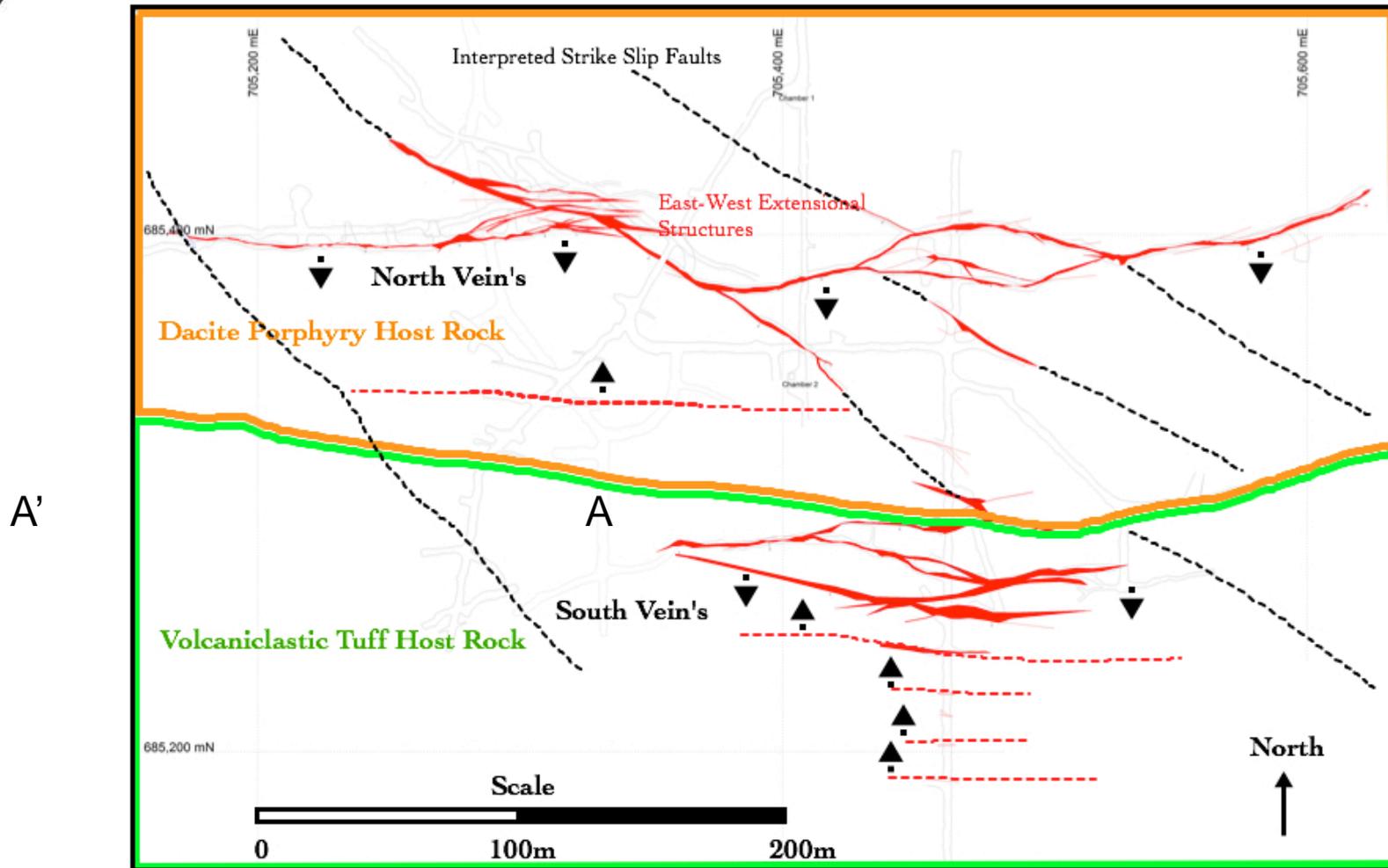


A'

Schematic Cross Section of interpreted Structures at T'Boli



# Exploration – Underground Mapping



# T'Boli Mill Flowsheet – 200tpa Design

