Ministry of Industry
& Mineral Resources

Unlocking the Arabian Shield: Round 11 Exploration Opportunities

Ministry of Industry
& Mineral Resources

Why Saudi Arabia for mining industries investment?

Vision 2030 : Mining sector to become **3rd pillar** of the Kingdom's national economic industries.

US$2.5 tn of untapped mineral wealth offers significant exploration opportunities.

Rapidly growing demand: Pipeline 11 Mega projects exceeding US$1 trillion until 2030.

Robust infrastructure and skilled workforce strengthen Saudi Arabia's global mining status.

Financial incentives: Exploration Enablement Program; and Saudi Industrial Program; and Saudi Industrial Development Fund co-funding of **CAPEX**

Modernized mining code aligns with global EHS standards.

The Kingdom's Journey To Global Mining Leadership:

10 Years of Transformation

Charting the course to unlock the nation's mineral future

2024 **Among Global Leader**
The Kingdom now ranks 23rd in the Mining Investment Attractiveness Index

2022 **Market Opened**
The introduction of Competitive Tender Rounds for exploration licenses began

2021 **Data Foundation Built**
The National Geological Database & Regional Geosciences Projects were launched

2020 **Legal Framework Modernized**
The new Mining Investment Law-to attract and protect investments

2016 **Digitalization Begins**
The Ta'adeen digital platform was launched to streamline mining services

2016 **Strategy Defined**
Comprehensive Mining Sector Strategy was launched to guide industry development

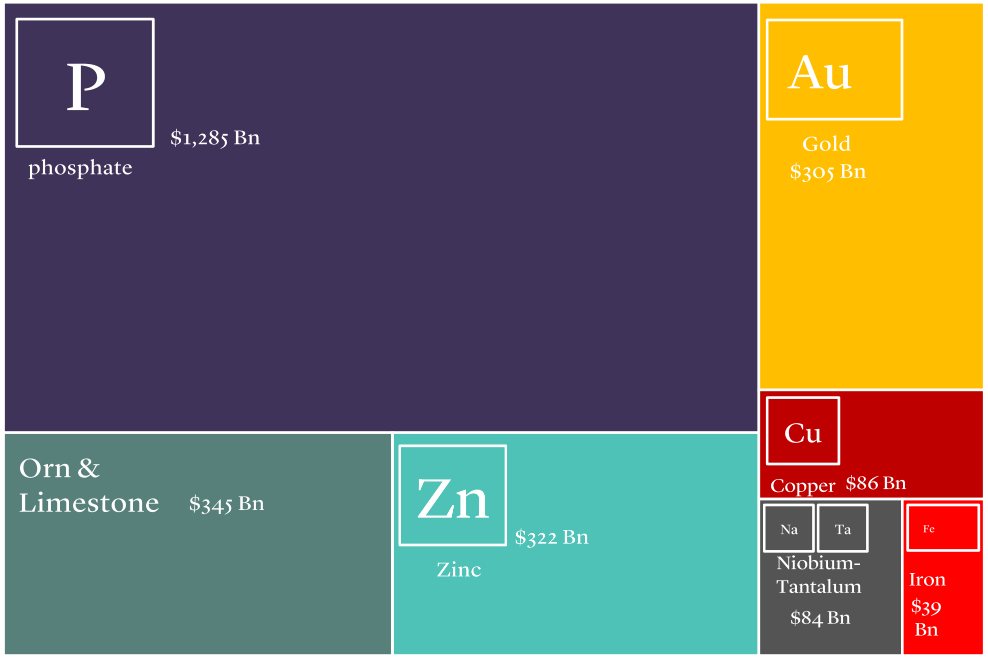
2016 **Vision Launched**
The launch of the Saudi Vision 2030 set the strategic direction for economic growth

2013 **The Starting Point**
Initial global rankings placed the Kingdom at 104th in Investment Attractiveness

	2013 Ranking:	2024 Ranking:
INVESTMENT ATTRACTIVENESS	104th	23rd
POLICY PERCEPTION	81st	20th
MINERAL POTENTIAL	108th	24th

Over a decade, the Kingdom has embarked on a profound transformation of its mining sector. Through strategic reforms focused on investment, modern platforms and comprehensive data, the nation has significantly elevated its standing on the global stage

The Arabian Shield hosts an estimated $2.5T in untapped mineral potential, with statistical "discovery gaps" indicating high probability of new district-scale discoveries



Proof points & future facing minerals

Anchored by prominent & strategic deposits like Mansourah-Massarah & Jabal Sayid

Significant endowment of strategic minerals for the energy transition, including REEs, Lithium & Na-Ta

Missing pieces: Many deposits from a typical discovery "bell curve", are missing, indicating massive undiscovered potential

Proven systems: Already hosts multiple mineral systems across the mineralized belts

Accelerated exploration is already converting potential into Tier-1 discoveries, including significant resource expansions: +7.8 MoZ YoY net gold resource addition by Maaden

MAADEN — Wadi Al Jaww / MM

- Jan 2026 update: +7.8 Moz net gold resource additions (JORC 2012)
- Wadi Al Jaww maiden 3.08 Moz (76.8 Mt @ 1.25 g/t Au). Defined in ~1 year (≈55 km drilling); further upside being tested in surrounding targets
- Mansourah–Massarah +3.0 Moz YoY
- Uruq 20/21 + Umm As Salam +1.67 Moz YoY

gold & minerals — Jibal Qutman

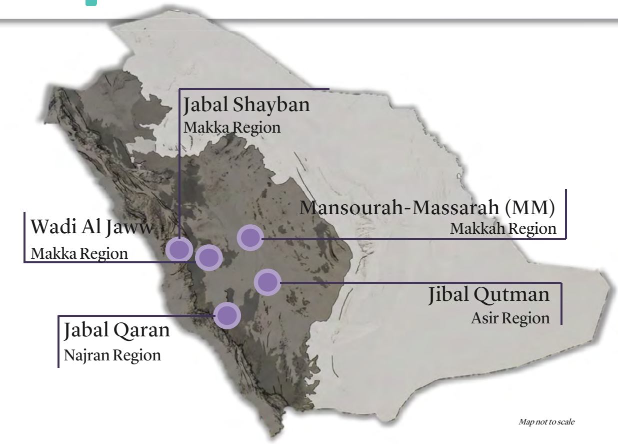
- New satellite discovery with strong gold intercepts:
  - 13.9 m @ 7.9 g/t Au (incl. 1.2 m @ 66.6 g/t)
  - 25.5 m @ 1.9 g/t Au
- Mineralization traced over a 350 m open strike
- Mineral Resource Estimate upgraded to 37.0 Mt @ 0.76 g/t Au for 902 koz Au (83% of the resource now in the Indicated category)

AMAK — Jabal Qaran

- Accelerated exploration since Sept 2024 with 27,000+ m drilled
- Preliminary internal estimate: ~11 Mt, with strong growth potential
- Drilling so far covers <10% of the license area; potential significant upside
- Targeting a maiden JORC Mineral Resource in H2 2026

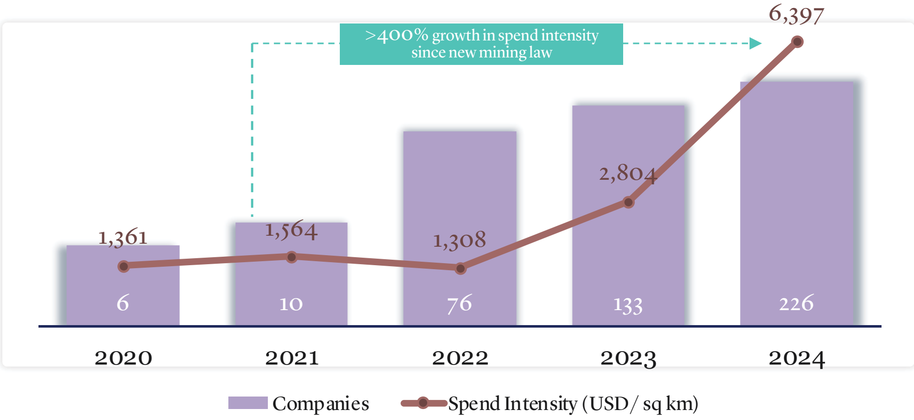
Other emerging prospects

Jabal Sayid REE	Jabal Shayban (gold–copper intercepts)
Peralkaline aplite–pegmatite zones along the As Sharar complex show rare-earth enrichment at the granite–metavolcanic contact	First pass drilling intersected recoverable grades of both gold and copper at shallow levels (≈20–200 m)

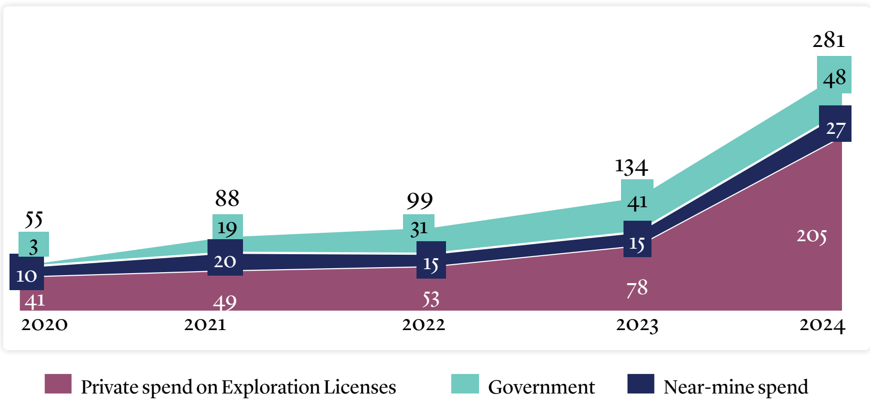


KSA has witnessed a rise in exploration spend intensity- five-fold increase, attracting leading companies to the country

Growth in active exploration companies & spend intensity' in KSA (2020-2025)



Total exploration spend (private sector and government), Mn USD



1Spend intensity calculated for active exploration license area

To unlock this mineral potential, the government is actively de-risking exploration by providing world-class, pre-competitive data through the Regional Geosciences Program (RGP)

1 High resolution geophysical survey of the Arabian Shield (GPAS)

- Magnetics & radiometric survey
- >2 Mn line km at 300 m spacing

2 High-Resolution Geochemical Survey of the Arabian Shield (GSAS)

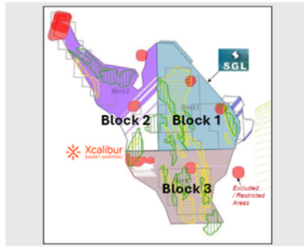
- Sample density of 1 sample per 6.25 km^2
- Covering 76 elements at low detection limits

3 Detailed Geological Mapping of the Arabian Shield (GMAS)

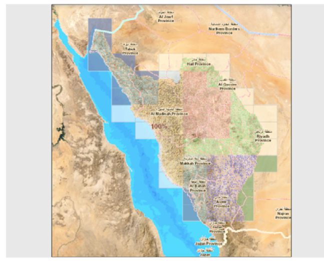
- New 1:100k mapping, built on 1:50k field data
- First integrated geological and mineral potential models now in preparation

Accessible to all: All data is made available through the **National Geological Database (NGD)**, providing a powerful tool for area selection and analysis

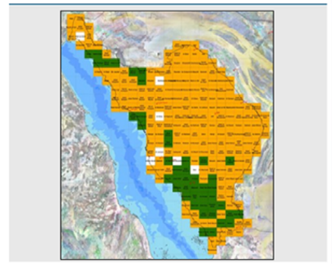
98% data uploaded on NGD



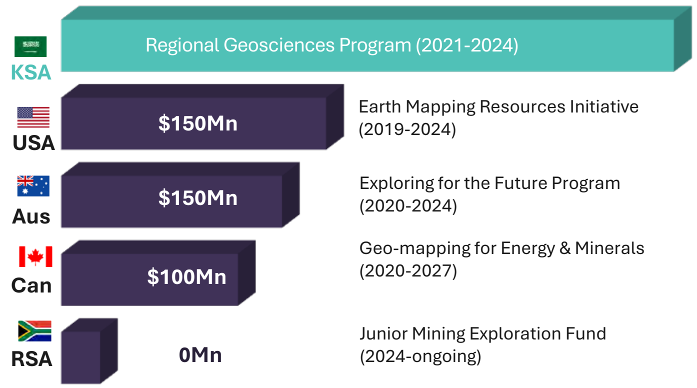
100% data uploaded on NGD



10% data uploaded on NGD



Saudi's RGP is among the world's largest public geoscience program **$347 Mn**



The Khnaiguiyah project validates the new ecosystem, achieving a 3x resource expansion and permitting timelines 80% faster than global benchmarks

01. High-Quality Investment Entry

MOXICO RESOURCES
Ajlan & Bros MINING AND METALS

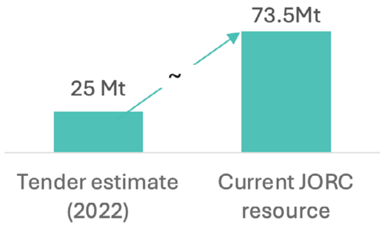
- **Winner:** Moxico Resources & Ajlan Bros Holding (50/50 JV).
- **Mechanism:** Saudi's first competitive exploration tender round (Sept 2022).
- **Bid value:** 73M USD

02. Geological Validation (Resource Expansion)

Resource: 73.5 Mt @ 2.26% Zn, 0.20% Cu, 1.65% Mn containing 1,664.5 kt Zn, 145.0 kt Cu, 1,214.0 kt Mn

Target output: 136kt pa Zinc / 28kt pa Copper.

Mine life: >17 years.



03. Accelerated Permitting (Time-to-Mine)

- Exploration License Awarded (Sept 2022)
- Feasibility Study Completed (Jan 2023 – July 2025)
- Mining License Application (August 2025)
- Mining License Granted (December 2025)

~5 Months

- **Global benchmark:** 3-5 years for permits in tier-1 jurisdictions.
- **Saudi advantage:** Streamlined 'Taadeen' platform + Mining Investment LaW reduced processing to <6 months.

Awarded Sep 2022 > JORC Resource +3x (25 > 73.5 Mt) > Mining Licence in ~5 months > Construction Q1 2026; Production targeted 2028

Building on proven momentum and a clear legal framework, targeted, merit-based incentives share early-stage risk across the value chain

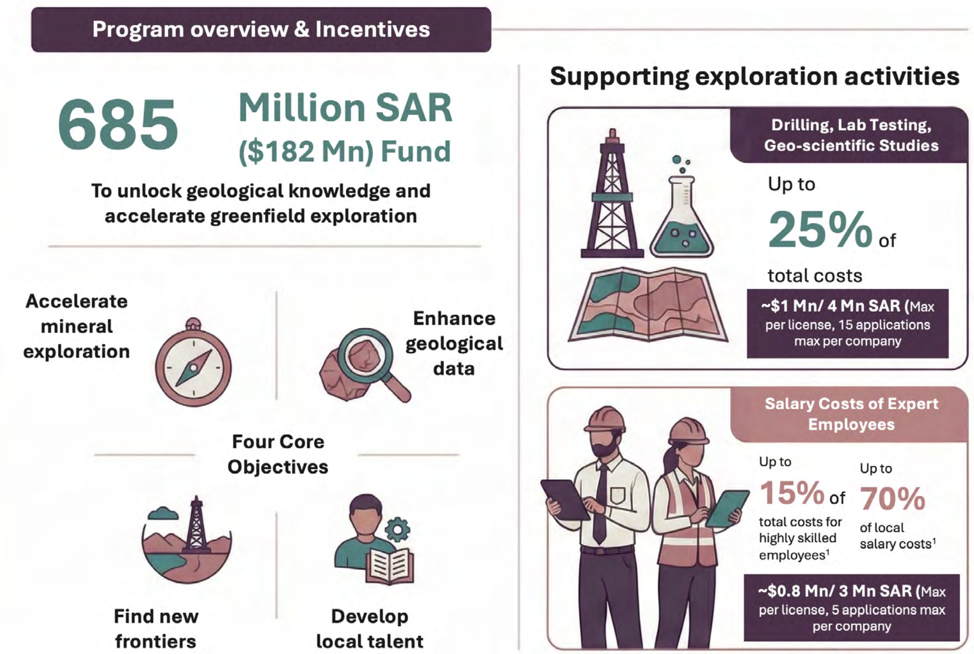
From early-stage exploration to downstream processing

Upstream	Mid- Down Stream			
$2mn/ license	Attractive project financing	Mining Infrastructure Enablement Initiative	5 yrs	30%
Grants for Green field Exploration projects (EEP)	Access to significant co-funding for CAPEX	Supports delivery of last-mile infra for mining sites	Royalty fees exemption	Discounts for each local downstream processing up to 90%
وزارة الاستثمار Ministry of Investment; Ministry of Industry & Mineral Resources	SIDF صندوق التنمية الصناعية السعودي	MODON; Ministry of Industry & Mineral Resources	Ministry of Industry & Mineral Resources	Ministry of Industry & Mineral Resources

Additional incentives

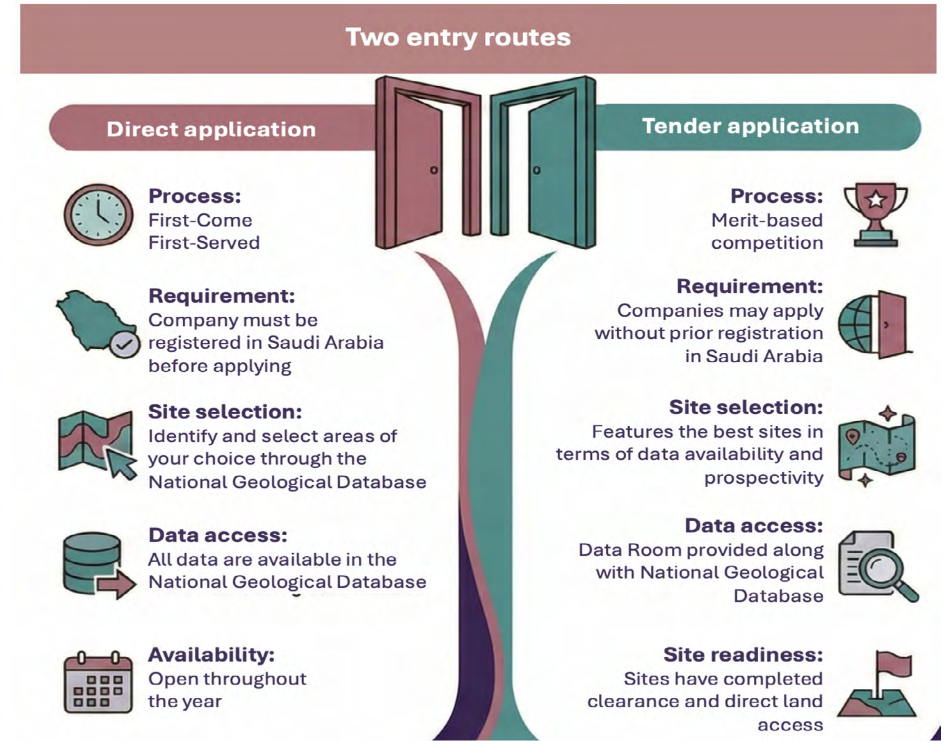
- **30-5%0** salary coverage for Saudi employees
- **Customs duties exemptions** on industrial machinery, MRO, and raw materials
- **100%! foreign direct business ownership** !
- **20%!** Corporate Tax
- **40+!**locations across KSA with competitive land & utility prices

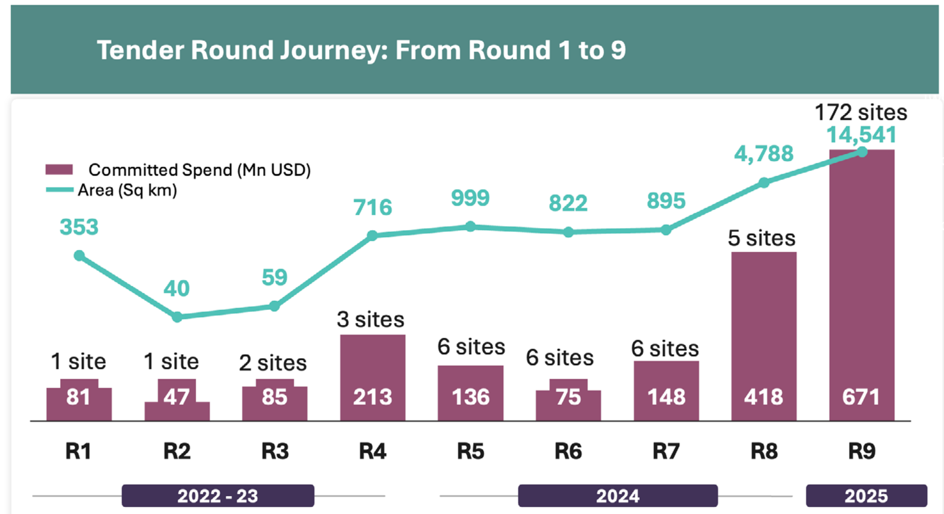
Exploration Enablement Program (EEP) was launched to de-risk mining investments and accelerate exploration in the Kingdom



1: Up to SAR 1.5 million covering up to 15% of salary costs incurred for highly skilled employees. Up to SAR 1.5 million supplementing HRDF (Human Resources Development Fund) salary contributions for up to 70% of local salary costs for the first 2 years and up to 100% of local salary costs beyond 2 years

Supported by both direct and tender application pathways, KSA's licensing system has expanded substantially





Between 2026 and 2027, 17 highly prospective belts spanning ~35,000 km² present a major opportunity with compelling potential for gold, base metals, and other commodities

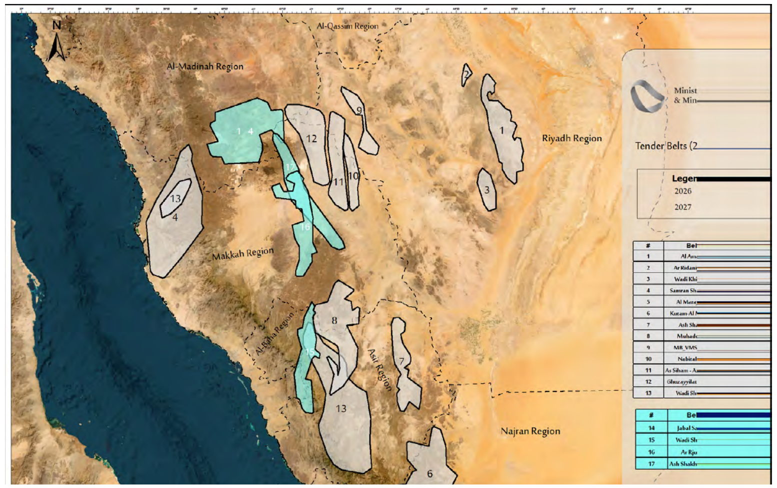
The opportunities At a glance

17 highly prospective belts
A portfolio of promising mineral sites will be open for bidding across 2026 and 2027

~35,000 km² total area
The tender covers a vast expanse of land with significant mineralogical potential

Rich in key commodities
Offers compelling potential for gold & base metals (VMS) deposits

Tender belts & schedule (2026-27)



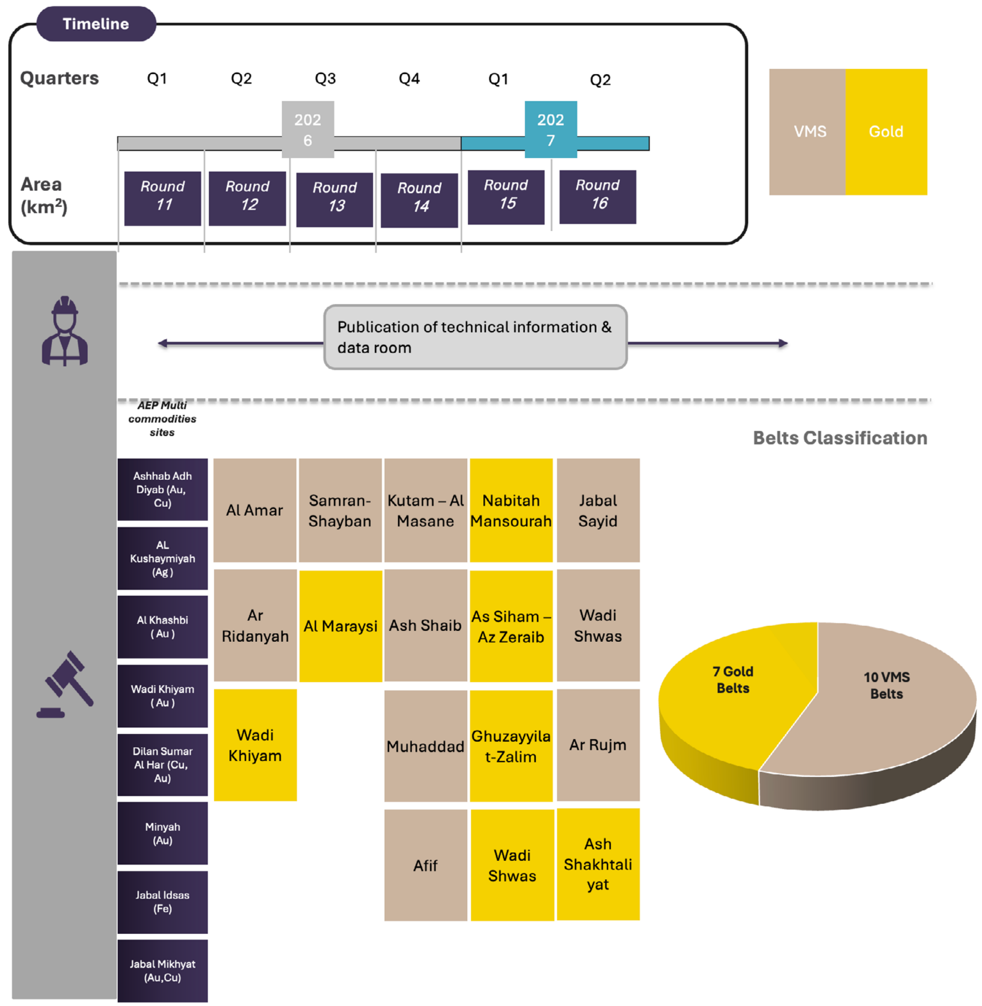
Key eligibility criteria for participation

Corporate & legal
Incorporated in KSA (minimum SAR 100k) and licensed for exploration, or commit to incorporate within 90 days of award

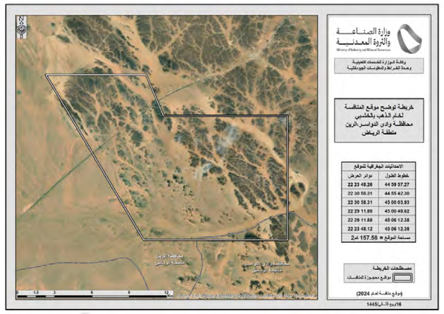
Integrity & compliance
No insolvency, bribery/ corruption, mineral- rights withdrawal (past 10 years)

Financial capacity
Capacity to meet SAR 225k per 100 km² (first 2 years)

These strategic mineral belts will be tendered through a phased roadmap of six licensing rounds, commencing in Q1 2026 with the 8 AEP sites of Round 11

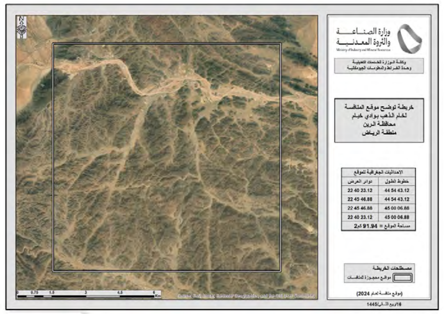


Round 11 offers 8 AEP sites totaling 1,878 km² as a special round of more matured sites, and the opportunity is open now for PQQ



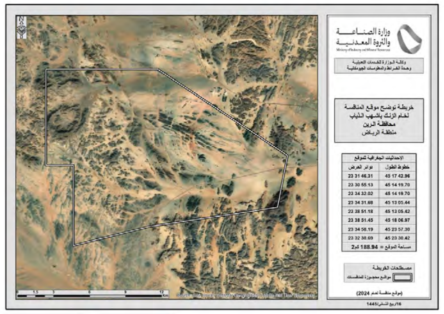
Gold

Site Name	Region	Area (km²)
Al Khashbi	Riyadh	157.58



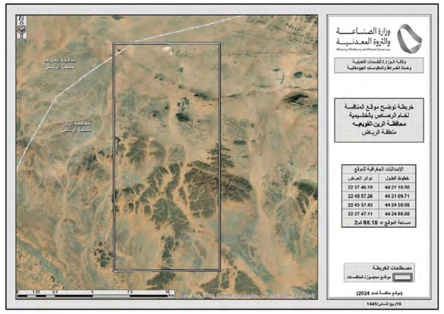
Gold

Site Name	Region	Area (km²)
Wadi Khiyam	Riyadh	91.98



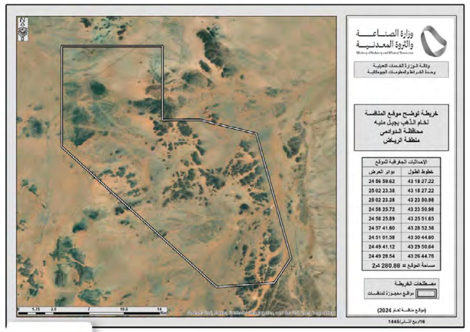
Gold-Copper

Site Name	Region	Area (km²)
Ashab adh Dhaib	Riyadh	188.94



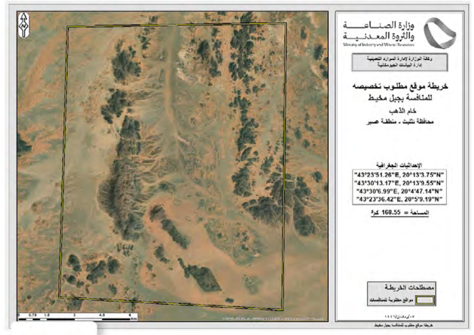
Silver

Site Name	Region	Area (km²)
Al Kushaymiyah	Riyadh	98.15



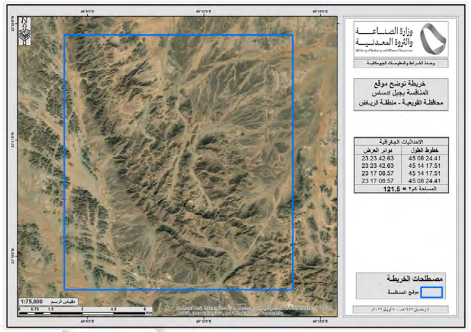
Gold

Site Name	Region	Area (km²)
Jabal Minyah	Riyadh	280.88



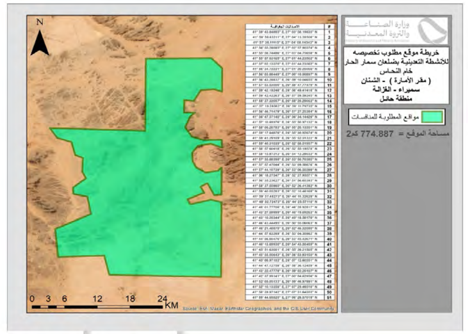
Gold

Site Name	Region	Area (km²)
Jabal Mikhyat	Assir	168.55



Iron

Site Name	Region	Area (km²)
Jabal Idsas	Riyadh	121.5



Gold-Copper

Site Name	Region	Area (km²)
Dilan Sumar Al Har (Jabal aqab)	Riyadh	774

Dilan Sumar Al Har is an advanced gold-copper prospect in Round 11, backed by extensive drilling, geophysics, and a defined exploration target enabling rapid progress toward a maiden resource

774 km² Block Area

Au (Major) ± **Cu** (Minor)

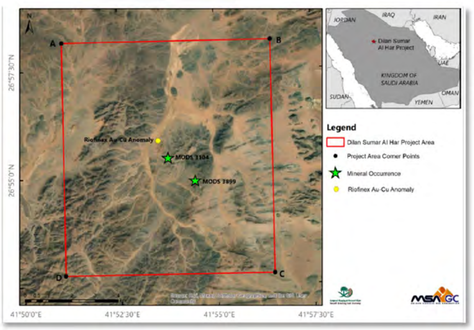


Fig: Satellite image showing the location MODS 3104, MODS 3899 and RF Cu-Au anomaly

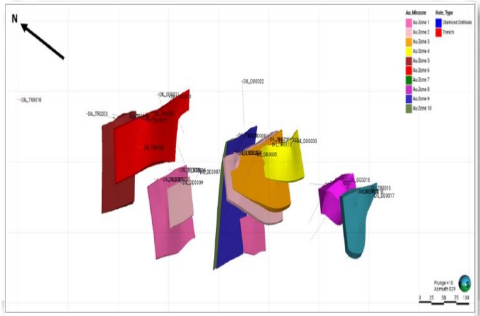


Fig: Three-dimensional view of the mineralization model looking northeast

Terrane: Ha'il Terrane

Deposit style: Au-rich Bimodal-Felsic VMS with orogenic overprint

Status: AEP advanced exploration completed (2024–2025)

*Drive a focused **12-month drilling campaign** to confirm the Exploration Target, assess oxide potential, and **establish continuity for an Inferred Resource***

1.44–3.56 Mt @ 1.3 – 1.9 g/t Au
Exploration target

~59.8k–220k oz Au
Contained Au

20.5 g/t Au (+ 2,828 ppm Cu)
Best rock-chip (MODS 3104)

1- 6.4 m, grades 0.62–11.14 g/t Au
Significant intercepts

Maturity & de-risking

- 24 HQ diamond drill holes | 2,928 m
- 18 trenches | 471 m
- Geological mapping (1:500 to 1:20,000) + 307 rock-chip samples
- Wadi geochemistry: 463 samples (Au + multi- element)
- ERT–IP geophysics: 19.8 line-km
- JORC (2012) compliant Independent Technical Report + curated core in National Core Library

Ashab adh Dhiab is a high-grade shear-hosted gold prospect with Cu-Zn sulphides and a defined exploration target

~189 km² Block Area

Au (Major) ± **Cu** (Minor)

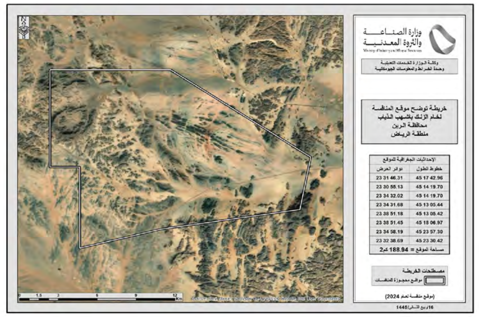


Fig: Satellite image showing the location 0174, 1510, 4317, 0169

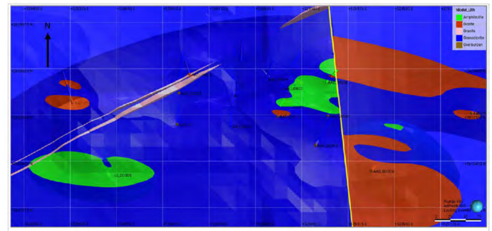


Fig: Ashab Adh Dhiab geological model showing oxidised zones

Terrane: Ar Rayn Terrane

Deposit style: Orogenic Gold (structurally controlled shear zones)

Status: AEP advanced exploration completed

Conduct high-resolution drone magnetics and follow-up drilling on significant >1 g/t Au intersections to test extensions and expand the defined resource potential.

0.69 - 1.05 Mt @ 0.41 - 3.90 g/t Au (Oxide + Primary)
Exploration target

~9.1k - 140.1k oz Au
Contained Au

1.0 m @ 32.80 g/t Au
Best Drill Intercept (Hole AAD_DD008)

0.6 - 1.69 m width, grades 8.58 - 32.80 g/t Au
Significant intercepts (High grade veins)

Maturity & de-risking

- 22 Diamond Drill holes | 2,551m
- 14 Trenches | 446.8 m (592 samples)
- Geological mapping (1:2,500 to 1:20,000 scale) + 306 rock-chip samples
- Historic stopes avg. 14 g/t Au; recent drilling confirmed grades up to 32.80 g/t Au
- JORC (2012) compliant Independent Technical Report

Wadi Khiyam is a district-scale orogenic gold system spanning a ~50 km structural belt, validated by high-grade trench intercepts and new vein discoveries

~92 km² Block Area

Au (Major) ± Zn (Pathfinder)

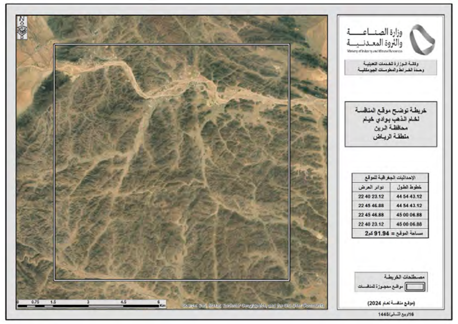


Fig: Satellite image showing the location MODS 0095, MODS 0096, MODS 0097, MODS 0098, MODS 2268, MODS 2269, MODS 3626 & MODS 1621

Fig: WKY wadi- sub-samples laid out for pXRF analysis

Sampling Highlights

474 Wadi Samples (+ pXRF program: 150 g split of 428 samples)

370 rock chip samples (28 ≥ 1.0 g/t Au; range 1 to <100 g/t Au)

19 trenches | **494m**
(17/19 trenches contained noteworthy Au intercepts)

Terrane: **Afif Composite Terrane (Suwaj sub-terrane)**

Deposit style: **Shear-hosted orogenic Au in narrow quartz/quartz-carbonate veins**

Status: **AEP Stage 4 execution completed (6 Oct 2024-5 Feb 2025)**

Prioritize drilling on defined high-grade trench intercepts (up to 9.00 g/t Au) to test depth continuity, while expanding the footprint at the newly discovered 'Hassan's Vein' target

~0.5–2 m,to ~200 m strike auriferous quartz / quartz-carbonate veins **linked to N–NNE shear zones and NE cross-structures**

Mineralization style

2.5 m @ 9.00 g/t Au
3.0 m @ 5.44 g/t Au
4.0 m @ 4.23 g/t Au

Promising Trench Results

NE-trending Zn anomaly (~7 km × 3.5 km) coincident with the main mineralisation/fault trend *(Zn suggested as a key stream-sediment pathfinder)*

Maturity & de-risking

New target defined: Hassan's Vein, ~1.2 km east of MODS 0095

Mapping: 1:500 (key MODS) + 1:20,000 (PF-01 + part of RFA); **1,865** observation points + **965** structural measurements

Geochemistry: rock-chip + wadi programs support structural vectoring and pathfinder screening

Legacy support: MODS 0095: Ancient workings on a ~200 m shear; sheared-fill sample **2.5 g/t Au** + **MODS 0097–0098**: Pit-wall chip samples up to **3.5 g/t Au**

Jabal Idsas is a terrane-scale iron-oxide system , with fault-controlled massive magnetite lenses and district-scale replacement magnetite

121.5 km² Block Area

Fe + Au

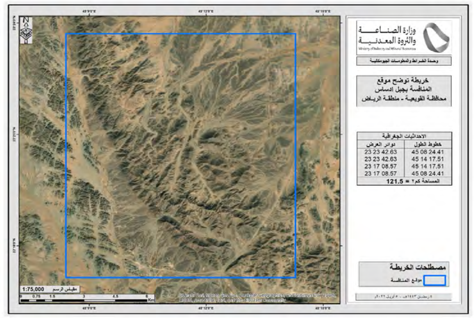


Fig: Satellite image showing the location of Jabal Idsas

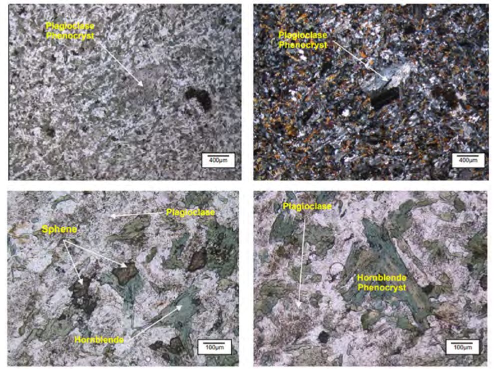


Fig: Photomicrographs of sample No. IDSV0216 showing that the rock is composed mainly of plagioclase, hornblende, quartz, sphene and opaques .associated with rare amounts of chlorite and sericite

Terrane: **Ar Rayn Terrane** *(straddles the Al Amar Fault-boundary with Ad Dawadimi terrane)*

Deposit style: IOCG (Kiruna-type) Magnetite & Skarn

Status: **SGS Petrography & Legacy Resource Concepts**

Leverage the massive defined magnetite bodies (~64% Fe) to test the wider system for high-grade Gold-Copper (IOCG) feeder zones using modern deep-penetrating geophysics.

~1.3–6.7 Mt @ 64–65% Fe

High-grade massive magnetite lenses

~300 Mt @ 18–20% Fe extensive disseminated replacement magnetite in andesitic volcanics

~7 km x 1 km magnetite belt structurally controlled along Al Amar-Idsas Fault

Deposit footprint

Sericite-chlorite-epidote assemblage compatible with **IOCG systems**

IOCG confirmation

Maturity & de-risking

Legacy work: BRGM comparative studies incl. 3 percussion holes (max 0.07% Ni) + geophysical surveys; historic programs focused on iron/Ni more than Cu-Au.

Recent technical work: 2 petrographic studies (Lab Job Nos. 5133 and 5151; **13 samples per study**) documenting lithologies + alteration assemblages compatible with IOCG/skarn models

*Mafic–felsic intrusives with pervasive **sericite-chlorite-epidote ± carbonate/clay** alteration; consistent with **skarn/IOCG**, with **magnetite-rich lenses** in altered **diorite-gabbro**.*

Al Khashabi is a shear-hosted, vein-style orogenic gold cluster in the Wadi Khiyam Gold Belt, with multi-mineral occurrences and trench intercepts confirming high-grade shoots

158 km²
Block Area

Au (Major) ± **Cu** (Minor)

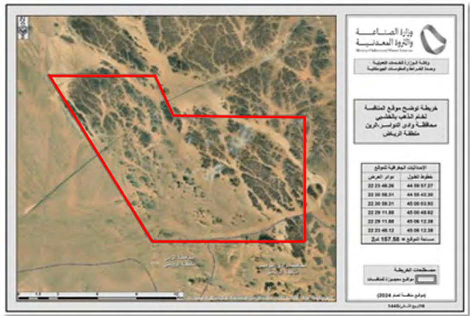


Fig: Satellite image showing the location MODS 0444, MODS 0428, MODS 0430, MODS 0429, MODS 0432, MODS 0427 & MODS 0431

Fig: Typical rock-chip sample collected from potentially mineralised outcrop at Al Khashabi

Sampling Highlights

549 Wadi Samples

205 rock chip samples

209 trench samples

Terrane:
Afif Composite Terrane

Deposit style:
Subduction-related orogenic Au in narrow, discontinuous quartz veins

Status:
AEP Stage 4 execution completed (6 Oct 2024-5 Feb 2025)

*Drive structural targeting across the parallel shear corridors using **SGS drone DTM + airborne geophysics**, then vector into vein sets and alteration with **commercial grade multispectral/ hyperspectral screening***

Narrow (<1 m) auriferous quartz veins **linked to shears/faults**

Mineralization style

3.0 m @ 14.31 g/t Au
6.0 m @ 4.39 g/t Au
3.3 m @ 3.04 g/t Au

Promising Trench Results

~4 km NW-trending As wadi trend (MODS 0428–0429–0432)

Vectoring signals

Maturity & de-risking

Trenching: 202 m excavated; **209** trench samples

Mapping: 21.1 km² at **1:20,000** + six MODS at **1:500**

Geochemistry: 549 wadi samples (+ pXRF) + **205** rock-chip **samples**

Legacy support: BRGM mapping/sampling (1973) + six ancient workings with **1-10 g/t Au** grab samples

Al Khashimiyah is a structurally controlled Ag-Zn-Pb quartz-jasperoid lode system with locally strong historic grades.

98 km²
Block Area

Ag
(Major commodity)

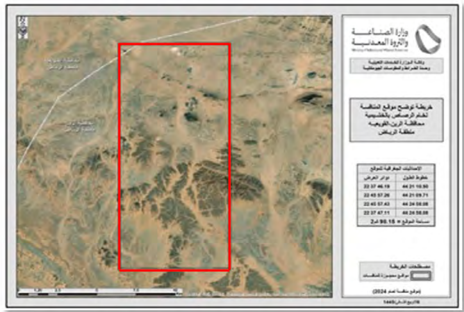


Fig: Satellite image showing the location of Al Khashimiyah / Al Kushaymaiyah

Legacy Work:

Pyrite, galena, and sphalerite occur within the jasperoid. Gossanous quartz veins returned grades of **133 g/t Ag, 4.1% Zn, and 0.95% Pb**

Riofinex interpreted the area as **part of the southern extension of the Ad Dawadimi terrane**, based on **similarities in vein structure, mineralogy, and metal content to the Ad Dawadimi silver belt**

Terrane:
Afif Composite Terrane

Deposit style:
ENE-trending shear/ vein lodes with **pyrite-galena-Fe-rich sphalerite**

Status:
AEP Stage 4 execution completed

*A **high-grade lode concept but narrow-width reality** in current datasets: any future value hinges on demonstrating **repeatable thickness and continuity along the ~250 m mineralized trend** and/or identifying additional lodes beyond the tested footprint*

133 g/t Ag, 4.1% Zn, 0.95% Pb

Historic high-grade indication (gossanous vein material)

~0.3–1.0 m wide with **~250 m** strike continuity

Observed scale (Stage 4)

0.3 m @ 177 ppm Ag; 0.4 m @ 104 ppm Ag + 35,100 ppm Zn

Best trench intervals

1.65 m @ 21.90 ppm Ag; 0.40 m @ 98 ppm Ag + 30,900 ppm Zn

Best drill intersections

Maturity & de-risking

Drilling: 2 holes / 275 m

Trenching: 598 samples incl. QAQC

Mapping : 1:2,500 over 1.37 km²; **1:5,000** over 2.80 km²; **plus 1:20,000** over 16.50 km²

Geophysics: IP-resistivity + ground magnetics **9 lines × 600 m over priority area**; conductivity/chargeability targets interpreted near **~50 m depth**

Jabal Mikhyat is a Fault Zone-hosted orogenic gold vein district with workings over ~7.5 km, historic high-grade dump/vein assays, and new IP/resistivity anomalies defining priority targets

168 km²
Block Area

Au
(Major commodity)

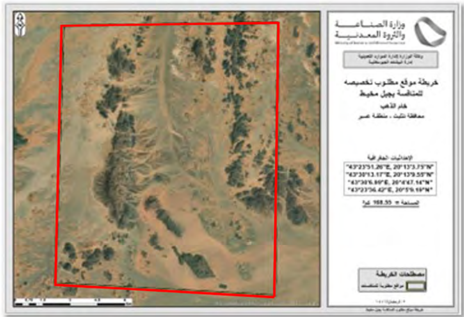
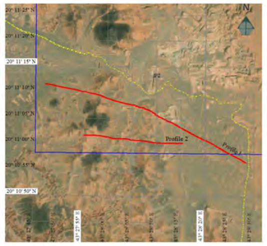


Fig: Satellite image showing the location of Jabal Mikhyat



Pole–dipole survey to **~230 m** DOI; **Line 1 (1,200 m)** strongest chargeability at **~150–300 m** along line; **Line 2 (600 m)** near-surface IP highs at **~0–150 m** and **~350–450 m** with broad conductive zone **~100–300 m**

Fig: Location of Electrical Survey Lines in the Southwestern Portion of Priority Area 2

Terrane:
Asir Terrane

Deposit style:
North-trending quartz vein systems associated with the Nabitah shear zone

Status:
SGS target refinement completed

> *Use the **chargeability highs + low resistivity zones** from the **first-stage IP as near-term trench/drill tests**, and improve coverage with **airborne/drone magnetic mapping***

Ancient workings + vein outcrops scattered over **~7.5 km**
Vein district scale

Quartz-vein grab samples up to **17 g/t Au**; historical dump sampling up to **92 g/t Au**
High-grade indicators

Pole-dipole survey to **~230 m DOI**. Line 1 (1,200 m) shows strongest chargeability at **~150–300 m**
Geophysics (first-stage IP/resistivity)

USGS conjectured a limited near-surface primary-vein resource of **~25,000 oz Au @ ~3 g/t**
Legacy resource concept

Maturity & de-risking

Legacy hard-rock sampling: Riofinex dump assays up to **92 g/t Au**; USGS bedrock sampling: **17/97 >1 g/t Au** (1989) and **8/139 >0.5 g/t Au**

Modern alluvial checks: 2 × **~65 kg** bulk gravel samples + **32** × **10 kg** wadi sediments; negligible Au remaining

SGS IP/Resistivity: 2 lines / 1.8 line-km, pole–dipole; interpreted targets to **~230 m depth**

Resource concept (USGS): conjectured near-surface vein potential **~25 koz @ ~3 g/t** Au; suggested ~500 m shallow RC

Jabal Maniyeh is an Au-Sn-W quartz-vein system in the Suwaj Suite, supported by multi-episode geochemical anomalies (Sn-W-F; W-Bi ± Ag) and 2025 ERT/IP datasets

281 km²
Block Area

Au+Sn+W

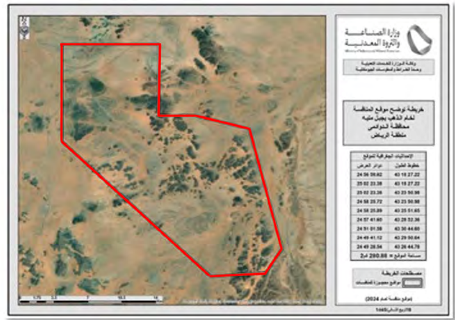


Fig: Satellite image showing the location of Jabal Maniyeh

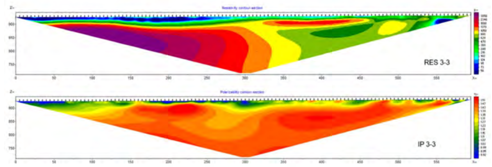


Fig: Shows resistivity and chargeability distribution along profile 3-3 within the study area

Terrane:
Afif Terrane

Deposit style:
Structurally controlled **quartz vein + stockwork system**

Status:
SGS petrography + ERT/time-domain IP completed (2025)

> *Prioritize near-surface drill/trench tests on >1.2 mV/V chargeability anomalies that sit on margins of conductive bodies (ρ < 35 Ω·m) interpreted as alteration fronts and/or disseminated metallic phases within conductive altered material*

Sampling up to **36 g/t Au** from ancient quartz-vein workings
Historic Gold Sampling

Riofinex **Sn-W-F** HMC anomaly; USGS **Sn-W** confirmation; SGS **W-Bi** (Ag) anomaly
Metal association & vectors

Extensive conductive zones **ρ < 35 Ω·m** + discrete chargeability anomalies **>1.2 mV/V**
ERT/IP footprint

Chargeability anomalies generally **~40-70 m** depth
Depth implication

Maturity & de-risking

Legacy + vectors: SAMS **Au to 36 g/t** at ancient veins + Riofinex/USGS **Sn-W-F / Sn-W** anomalies + SGS **W-Bi (±Ag)** stream-sediment anomaly

Recent technical work: SGS petrography **(12 samples)** confirming strong alteration + quartz stockwork/veining

Geophysics derisking (2025): ERT/TDIP 14 profiles (**~8 line-km**), **5 m spacing**; defined shallow chargeability targets **(>1.2 mV/V)** around conductive bodies **(ρ <35 Ω·m)** at **~40–70 m**

Ministry of Industry
& Minerals Resources

The time to act is Now: Pre-qualify for Round 11 & partner with us in developing the world's next major minerals hub

Your opportunity

Access belt-scale, de-risked exploration ground through a transparent & competitive process

Our commitment

We provide the best sites in terms of data availability & prospectivity & stable regulatory framework to support your success

Next steps

Engage with our team to discuss your investment plans

Scan to access the Pre-qualification portal

FUTURE MINERALS FORUM

DAWN OF A GLOBAL CAUSE

The Fifth Edition of the Future Minerals Forum (FMF)

January 13–15, 2026

Key Statistics of the 5th Edition of FMF

01. Attended by more than 21,500 participants from 170 countries, including mining ministers, experts, leaders of major global mining companies, international organizations, academic and financial institutions.

02. Announcement of 132 agreements and memoranda of understanding, alongside a package of exploration, investment, and mineral industry projects valued at SAR 100 billion.

03. 450 speakers from around the world took part in 147 sessions, panel discussions and workshops across the three-day program

04. 360 senior CEOs and leaders from global companies, investment entities, and financial institutions linked to the mining sector and mineral value chains participated in the Forum's 3-day agenda.

05. The Ministerial Roundtable saw a record participation of 91 countries, including G20 member states.

06. 64 government and non-governmental entities, as well as multilateral organizations participated in the Ministerial Roundtable, reflecting broad partnerships and a diverse range of stakeholders supporting the mining ecosystem and mineral value chains.

07. FMF 2026's exhibition hosted 274 exhibitors from leading organizations and companies operating in the mining sector and across mineral value chains.

08. FMF 2026 featured 13 international pavilions, including Australia, Canada, the United Kingdom, Germany, France, Sweden, Austria, Brazil, Egypt, Morocco, Pakistan, Mauritania, and Sudan.

Key Outcomes of FMF 2026 and the Ministerial Roundtable (1/2)

01.

- The Ministry of Industry and Mineral Resources, in partnership with NIDLP launched the Future Minerals Pioneers, a global innovative competition with three tracks: smart technologies, safety and security, and resource sustainability.
- Winners of the first edition were awarded at FMF 2026.

02. The Ministry of Industry and Mineral Resources launched a **Startup Derby** at FMF26 to strengthen the venture capital ecosystem by:

- Connecting entrepreneurs with investors and decision-makers
- Accelerating innovative technical solutions
- Turning ideas into investment opportunities within the Kingdom's mining ecosystem

03. The Ministry of Industry and Mineral Resources signed three memoranda of understanding on mineral resources with Chile, Canada, and Brazil to strengthen technical and investment cooperation in the mining sector and mineral industries.

04. The Forum strengthened its role as a global mining platform by signing a cooperation agreement with the World Economic Forum (WEF) under the theme **"Securing Minerals for Global Development and Prosperity."** The partnership runs until September 2027, with FMF serving as the main platform for implementation and dialogue.

05. The Ministry of Industry and Mineral Resources announced 100% completion of geophysical and geochemical surveys across the Arabian Shield, with exploration spending increasing from USD 54.6 million (SAR 204.75 million) in 2020 to USD 280.5 million (SAR 1.052 billion) in 2024.

06. The Ministry of Industry and Mineral Resources announced that the Kingdom has offered over 33,000 km^2 through transparent tender rounds across round one to nine. Round nine alone awarded 172 mining sites to 24 companies and consortia — the largest round to date.

Key Outcomes of FMF 2026 and the Ministerial Roundtable (2/2)

07. The Ministry of Industry and Mineral Resources launched the **Mining Infrastructure Enablement Initiative** in partnership with the Saudi Authority for Industrial Cities and Technology Zones (MODON). The first project under this initiative is a 75-kilometer treated-water pipeline to support development in the Jabal Sayid area.

08. The Ministry of Industry and Mineral Resources launched the **Saudi School of Mines**, through a strategic partnership with King Abdulaziz University, to align educational outcomes with investment opportunities and address human capital deficits in the sector.

09.
- At the Ministerial Roundtable, the World Bank announced a new strategy for minerals and metals, focused on supporting countries boost their mineral development and value chains, into processing and regional manufacturing to create more value and jobs.
- The strategy comprises three pillars:
  - Policy, governance and institutions
  - Foundational infrastructure; and
  - Private sector mobilization and innovation

10.
- The Forum brought stakeholders together to discuss transparency and strengthen supply chain resilience.
- The Ministerial Roundtable announced a new collaboration between the International Organization for Standardization (ISO) and the Saudi Standards Metrology and Quality Organization (SASO) to develop responsible mining standards, reduce global inconsistencies that have weakened confidence and complicated supply chains.

11. Previous FMF editions have focused on closing funding gaps and managing high investment risks in exploration and development.

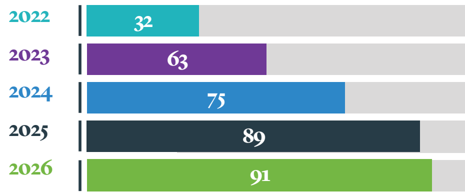
FMF26 in collaboration with the Bank of Montreal (BMO), launched a Gateway to Funding to address financing challenges, by connecting companies and investors through structured presentations and innovative funding tools.

12. FMF launched the Future Minerals Barometer report, developed in partnership with McKinsey & Company and sector-leading experts.

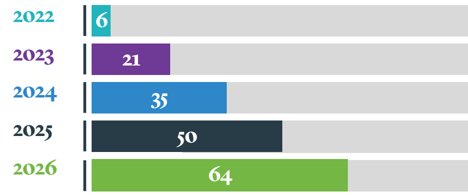
The FMF Barometer sets the first comprehensive baseline for how governments, companies, and investors are advancing resilient, responsible mineral supply chains. It integrates data, market intelligence, stakeholder sentiment, and project-level evidence into a single authoritative platform to guide global decision-making.

Evolution of FMF in Numbers

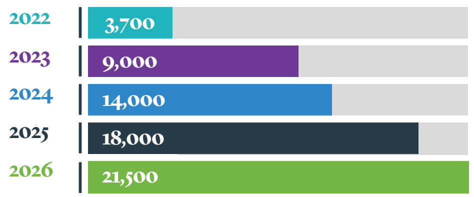
Growing Attendance at the Ministerial Roundtable



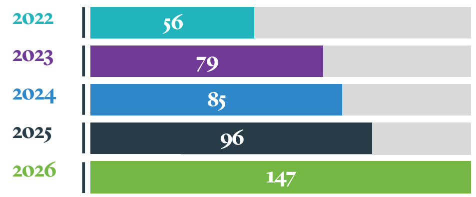
Governmental and non-governmental organizations



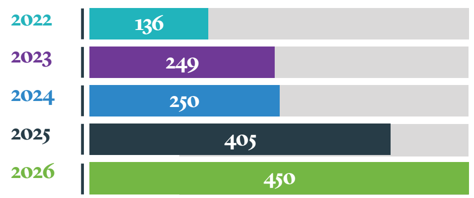
Participants



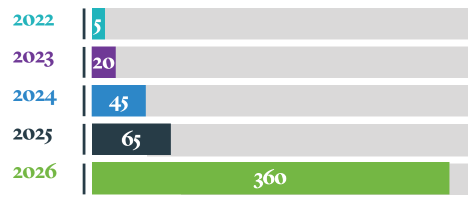
Forum Sessions: Panel Discussions, Bilateral Meetings, Keynote Speeches, and Technical Talks



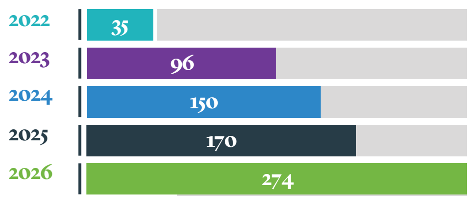
Speakers



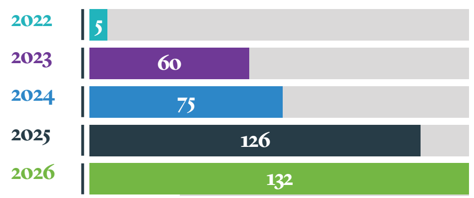
Attendance of Senior CEOs



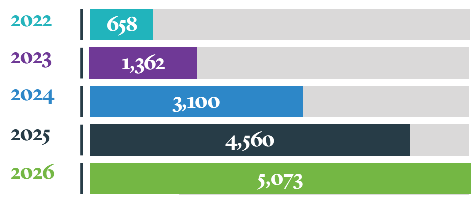
Sponsors and Exhibitors



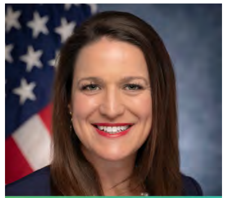
Memoranda of Understanding and Agreements



Business Meetings



Prominent High-Level Officials and Ministerial Roundtable Attendees



Audrey Robertson

Assistant Secretary of Energy for the Office of Energy Efficiency and Renewable Energy, United States of America

Claude Gierl

Parliamentary Secretary to the Minister of Energy and Natural Resources, Canada

Luis Lucero

Minister of Mining, Argentina

Benjamin Gallezot

Interministerial Delegate for Strategic Mineral and Metal Supplies, French Republic

Alexandre Silveira

Minister of Mines and Energy, Federative Republic of Brazil

Dele Henry Alake

Minister of Solid Minerals Development, Federal Republic of Nigeria

Ali Pervaiz Malik

Federal Minister for Petroleum and Water Resources, Islamic Republic of Pakistan

Louis Watum Kabamba

Minister of Mines, Democratic Republic of the Congo

Karim Badawi

Minister of Petroleum and Mineral Resources, Arab Republic of Egypt

Paul Kabuswe

Minister of Mines and Minerals Development, Republic of Zambia

Yersain Nagaspayev

Minister of Industry and Construction, Republic of Kazakhstan

Aurora Williams Baussa

Minister of Mining, Republic of Chile

Lonkhokhela Dlamini

Minister of Natural Resources and Energy, Kingdom of Eswatini

David Copley

Special Assistant to the President of the United States on the National Security Council, The White House, United States of America

Leila Benali

Minister of Energy Transition and Sustainable Development, Kingdom of Morocco

Valerie Levkov

Vice President for Infrastructure, World Bank Group

Key Speakers: Leaders from Major Mining & Metal Companies and International Institutions

Dominic Barton

Chairman of the Board, Rio Tinto

Market capitalization: **USD 141 billion**

Scott Brison

Vice Chair, Investment & Corporate Banking, BMO Capital Markets (Bank of Montreal)

Market capitalization: **USD 96.73 billion**

Bob Wilt

CEO, Ma'aden

Market capitalization: **USD 75 billion**

Gustavo Pimenta

CEO, Vale

Market capitalization: **USD 63 billion**

Iván Arriagada

CEO, Antofagasta plc

Market capitalization: **USD 35 billion**

Robert Friedland

Founder of Ivanhoe Mines, Ivanhoe Electric, and I-Pulse

Market capitalization: **USD 23 billion**

Catherine Raw

Chief Development Officer, BHP

Market capitalization: **USD 250 billion**

Michael Steinmann

President and CEO, Pan American Silver

Market capitalization: **USD 23.7 billion**

Tristan Pascall

CEO, First Quantum Minerals

Market capitalization: **USD 21 billion**

Graham Kerr

CEO and Managing Director, South32

Market capitalization: **USD 17.6 billion**

Dale Henderson

CEO and Managing Director, Pilbara Minerals (PLS)

Market capitalization: **USD 17 billion**

William (Bill) Oplinger

President and CEO, Alcoa

Market capitalization: **USD 17 billion**

Adam Lundin

Chairman of the Board, Lundin Mining

Market capitalization: **USD 15 billion**

Wang Qinghai

Chairman of the Board, JCHX Mining

Market capitalization: **USD 6.7 billion**

Testimonials and Praises for FMF26

"The Future Minerals Forum is being held at a critical time, as the world shifts toward the energy transition and green technologies, especially while supplies of critical minerals are at such a sensitive stage."

Ali Pervaiz Malik,
Federal Minister for Petroleum and Water Resources, Pakistan

"The Future Minerals Forum is a global model to be emulated, and Zambia opens its doors to Saudi investment."

Paul Chanda Kabuswe,
Minister of Mines and Minerals Development, Zambia

"I would like to express my sincere thanks to the Kingdom of Saudi Arabia and to the Future Minerals Forum for providing a platform to build a more resilient supply chain in the minerals sector."

Karim Badawi,
Minister of Petroleum and Mineral Resources, Egypt

"A big thank you to our host, the Kingdom of Saudi Arabia for organizing this wonderful event."

David Copley,
Special Assistant to the President of the United States on the National Security Council, The White House

"The Future Minerals Forum is a pivotal platform that brings together world leaders, financial institutions, stakeholders, and CEOs of major mining companies for dialogue and the exchange of ideas and visions in the sector."

Louis Watum Kabamba,
Minister of Mines, Democratic Republic of the Congo

"The Future Minerals Forum has become a global platform for serious discussions about the future of the mining industry."

Dr. Leila Benali,
Minister of Energy Transition and Sustainable Development, Kingdom of Morocco

Saudi Arabia has presented FMF to the world, which in just four years has become the 'Davos of Mining.' No country in the world, including Canada, the United States, or African nations can gather and host representatives from more than 100 countries the way the Kingdom does."

Scott Brison,
Vice Chair, Investment & Corporate Banking, BMO Capital Markets (Bank of Montreal)

"The Future Minerals Forum has grown to become a successful platform that brings stakeholders together and supports international cooperation in mining, through in-depth discussions."

Benjamin Gallezot,
Ministerial Delegate for Strategic Mineral and Metal Supplies, France

Ministry of Industry
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