GEO CONSULTANTS & INVESTMENTS GROUP INC.

Investment Memorandum

July 2024

A DIAMOND MINING PROJECT

on kimberlites dykes

Botswana

Botswana's Key Diamond Mining Statistics

THE HIGHEST NUMBER OF KIMBERLITES PER SQUARE METER

Botswana with 280 million carats, making it the second-largest holder of diamond reserves as of 2023.

HIGH GEM QUALITY

Known for producing high gem quality diamonds, Botswana is currently No. 2nd in diamond production value in the world with proven stats as of 2023

HIGHEST NUMBER OF KIMBERLITES PER KM2

This means the full mineral prospectivity of the country has not yet been determined

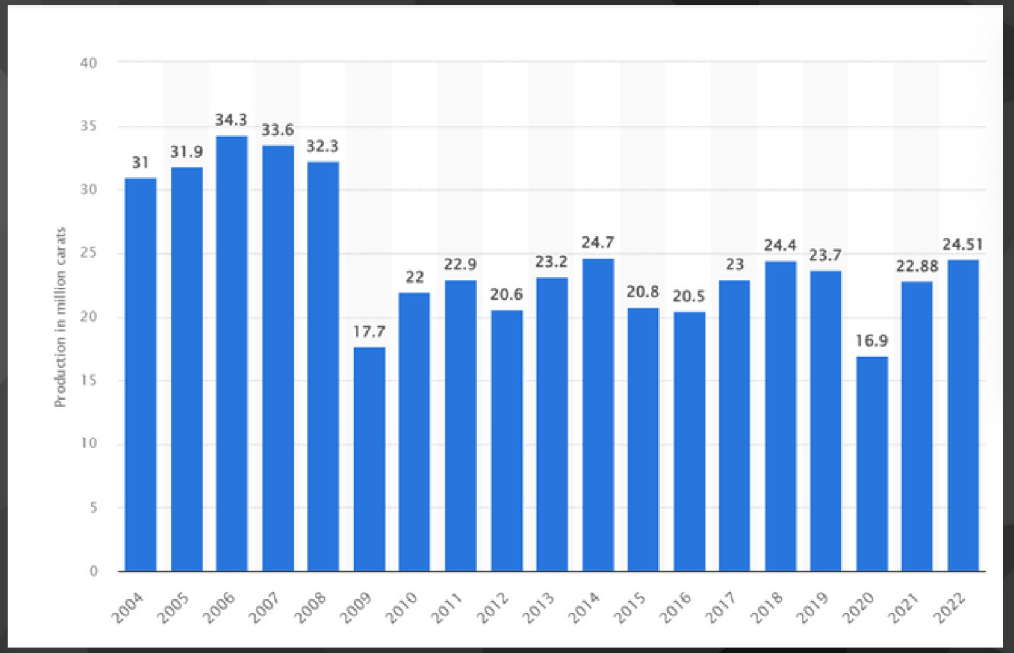
BOTSWANA DIAMOND PRODUCTION

Table 1: Top 10 World Diamond Mine Production in Carat and Value, 2022

COUNTRY	DIAMOND PRODUCTION IN	RANK IN CARATS	DIAMOND PRODUCTION IN VALUE (US$)	RANK IN VALUE (US$)
Russia	41 923 910	1		2
Botswana	24 512 967	2		1
Canada DR	16 249 218 9	3		4
Congo	908 998 9	4		11
South Africa	660 233 8	5		5
Angola	763 309 4	6		3
Zimbabwe	461 450	7		7
Namibia	2 054 227	8		6
Lesotho	727 737 688	9		8
Seirra Leone	970	10		9

Table 2: World Total Diamond Mine Production in Carat and Value, 2022

COUNTRY	DIAMOND PRODUCTION IN CARAT	RANK IN CARATS	DIAMOND PRODUCTION IN VALUE (US$)	RANK IN VALUE (US$)
WORLD TOTAL	120 201 461		16 290 896 407	

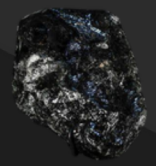


Graph 1: Botswana Diamond Mines Production from 2004 to 2022

SOME OF BOTSWANA'S LARGE DIAMOND GEMTONES

Table 3: Some of the famous Botswana's large high-quality diamond gemstones discovered in recent years.

DIAMOND NAME	YEAR	CARAT	PRODUCING MINE	VALUE SOLD
Sewelo	2019	1758	Karowe Mine	$53 million
Lesedi La Rona	2015	1109	Karowe Mine	$53 million
Recently found	2020	998	Karowe Mine	$53 million
Constellation	2015	813	Karowe Mine	$63 million



Sewelo

Lesedi La Rona

Recently found

Constellation

Geology of Botswana

Botswana is located on the southern African continent and is part of the ancient Kaapvaal Craton, one of the oldest and most stable geological formations in the world. The craton, which extends into South Africa, Zimbabwe, and Namibia, has been a key area for diamond exploration due to its rich kimberlite deposits.

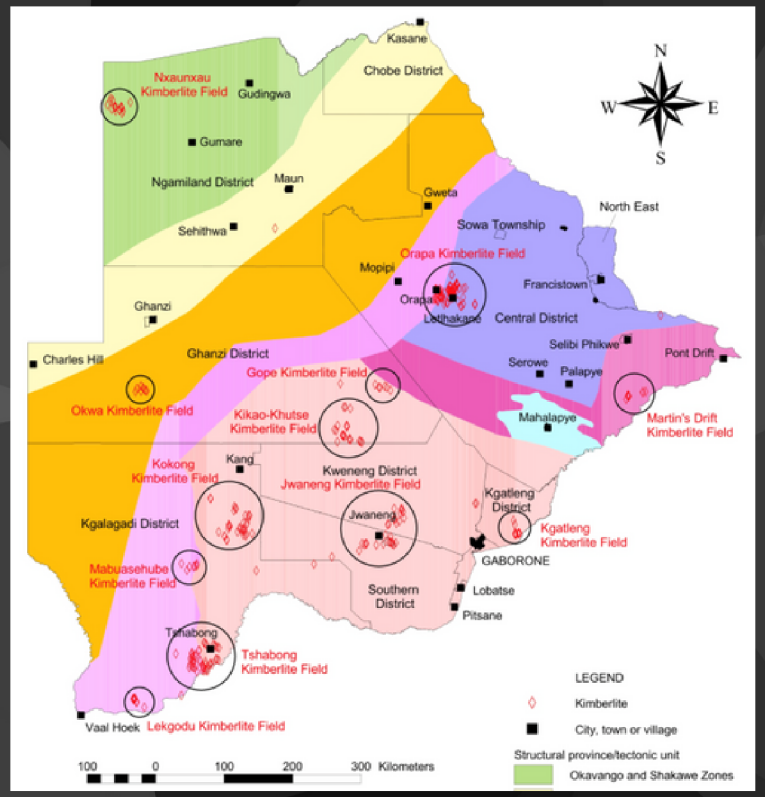


Fig. 1: Overview map showing different geological domains around Botswana and some kimberlites locations.

Kimberlite Pipes and Diamond Deposits

Kimberlite pipes are the primary source of diamonds in Botswana. These geological formations are volcanic in origin and were formed deep within the Earth's mantle, around 150-200 kilometers below the surface. They are brought to the surface through volcanic eruptions, creating pipes that are rich in diamonds and other minerals.

Key Kimberlite Fields

- Orapa and Letlhakane Fields.
- Jwaneng Field.
- Karowe Field.
- Gope (Ghaghoo) Field.

BOTSWANA: GEOLOGICAL SETTING & DIAMOND MINERAL DEPOSITS

In Africa, all of the economic primary diamond sources known to date are kimberlites – the best known of which are those associated with the Kaapvaal craton of southern Africa. These include such famous pipes as Cullinan (Premier), Venetia, Kimberley Pool, Finsch, Koffiefontein and Jagersfontein in South Africa and Jwaneng, Orapa, Letlhakane and Karowe mines in Botswana.

Botswana's long track record of conservative economic management has allowed it to build substantial financial reserves. The country has consistently been awarded the highest credit ratings in Africa and supported by its good governance and a strong democracy and is consequently considered to have low political risk. It has long been accepted as the best address for diamond investment.

Fig. 2 shows the country's principal diamond mines within the Kalahari cover and the Kaapvaal Craton.

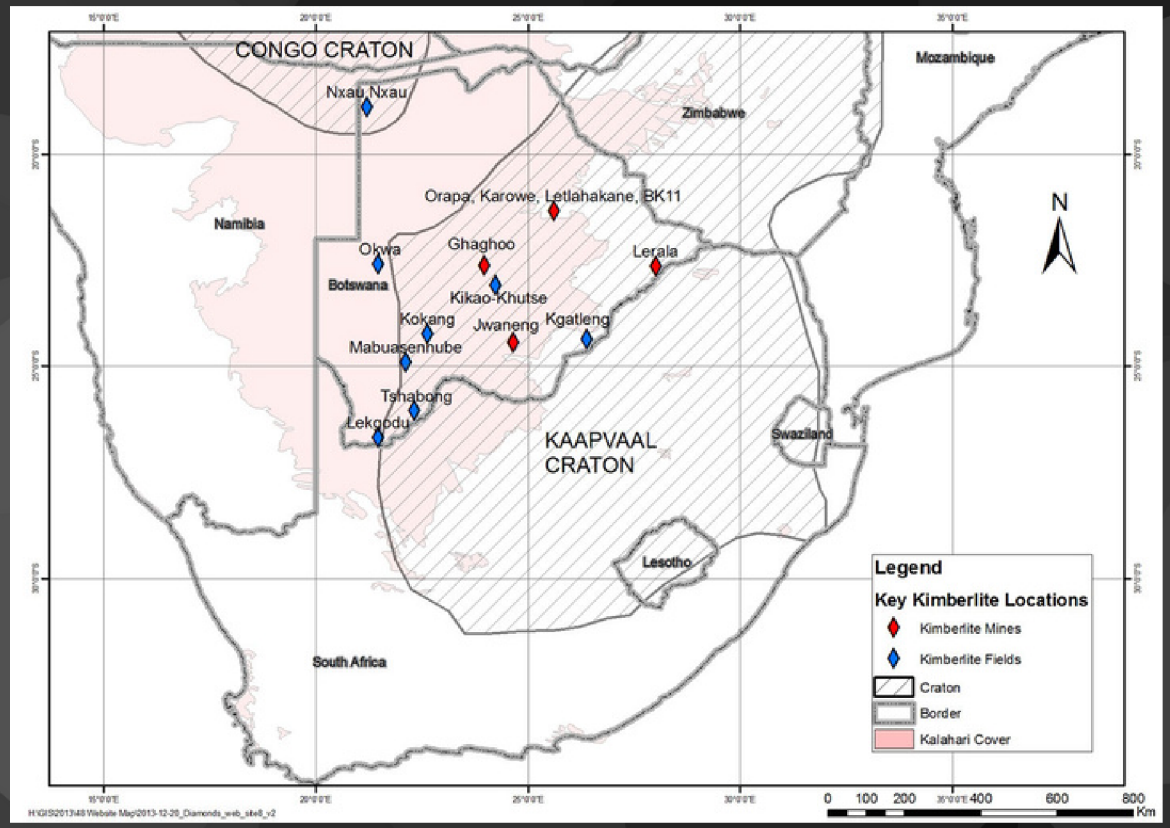
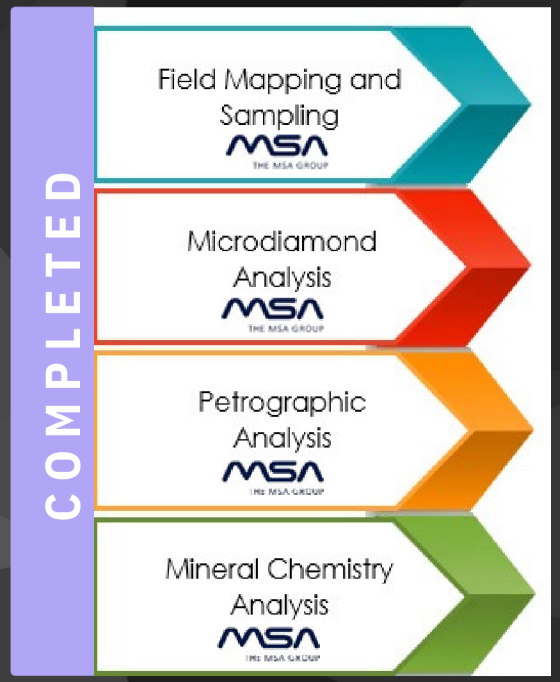


Fig 2: A map of Botswana showing the country's principal diamond mines

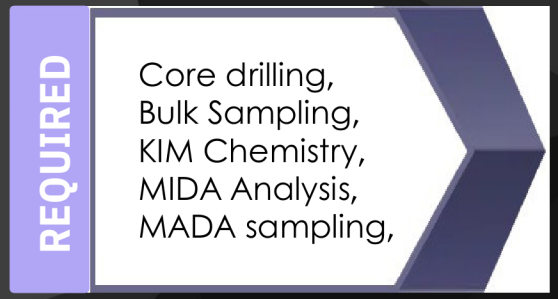
THE PROJECT



MAIBWE DIAMOND MINE PROJECT is a mine owned by Maibwe Diamonds (Pty)Ltd , to develop a diamond mining operation in the Ghanzi district that hosts three different mining business operations in Botswana and are responsible for placing Botswana as number 2 in the top 10 diamond producers by carat globally.

The Maibwe Diamonds Company has already completed field mapping and mineral chemistry analysis with the KIM chemistry results confirming the presence of diamondiferous kimberlites.

The phase of work completed to date was able to confirm that the geophysics and the microchemistry does indeed indicate the locality of kimberlite dykes under cover, however, there are several unconfirmed geophysics anomalies that need to be followed up in the next expanded work phases.

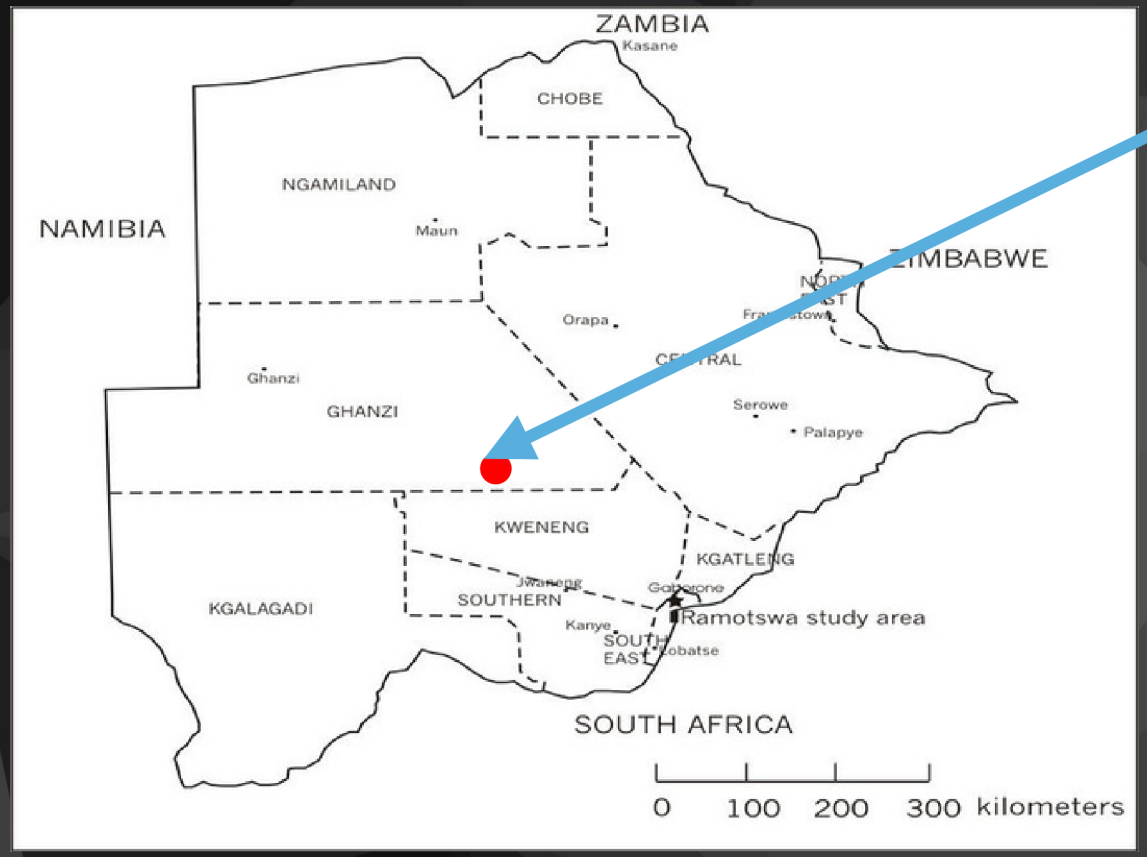


More work is required to map, expose and sample all the dykes. Grade estimation of diamond content is not yet possible with limited MIDA sampling. Therefore, more microdiamond testing, e.g. 200 kg MIDA of all the promising dykes in the NW and/or SE of the licence area needs to be done. Bulk sample testing will need to be supervised by MSA who was involved in Heavy Mineral Analysis, Petrography and Microdiamonds analysis so that any diamonds recovered can be reported in code compliant manner.

REGIONAL MAP

FARLOCATION

The Kukama Diamond Mine Project is located in the Ghanzi District of Botswana sitting on the Kikao-Khutse Kimberlite Field which is also part of the Kaapvaal Craton



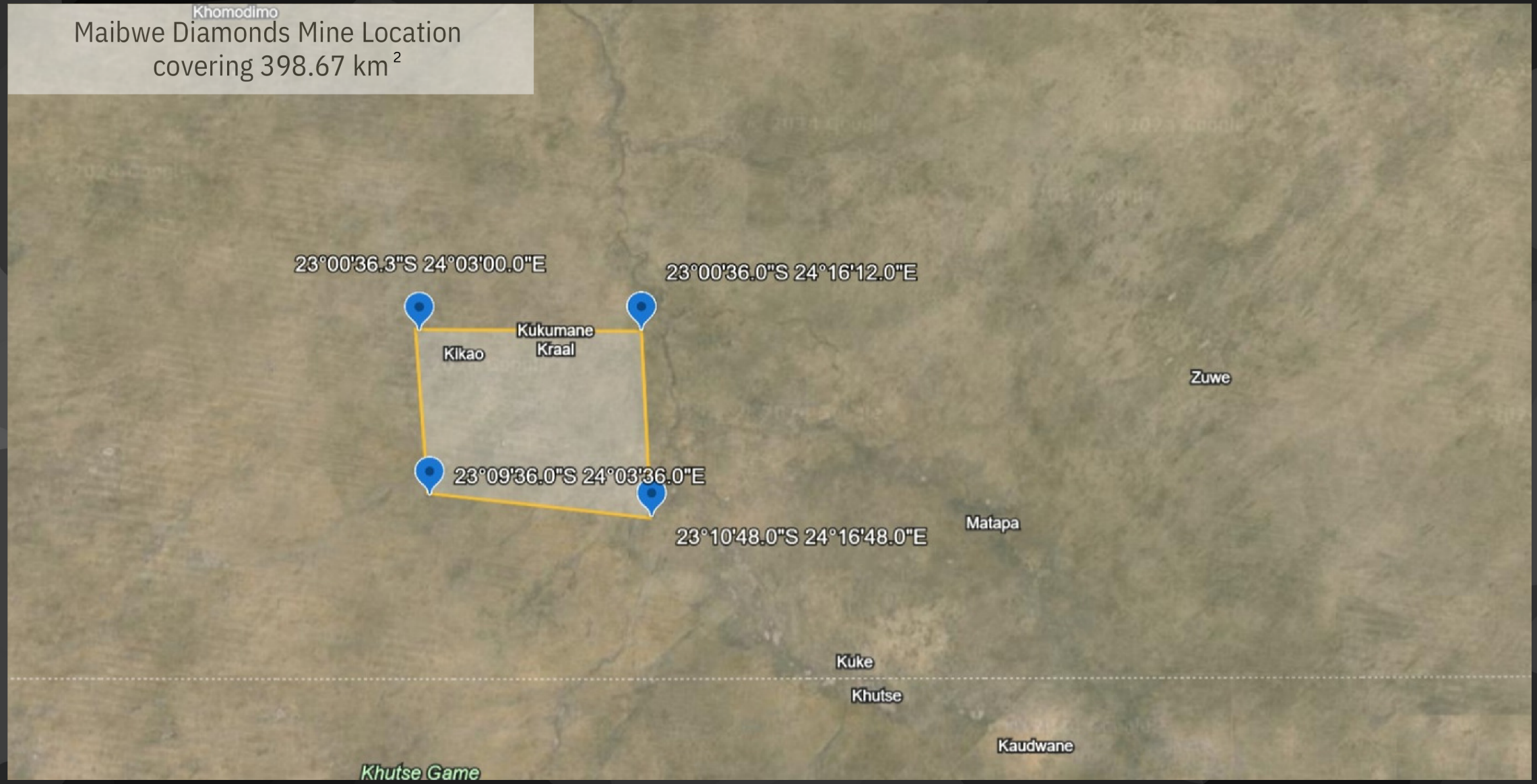
Kukama Diamond Mining Project

(Source: Botswanadiamonds.co.uk, 2024)

Fig 3: A regional map showing Botswana's Kimberlites fields within proximityof each other and a map indicating the location of the Kikao-Khutse kimberlite field.

LOCALITY MAP

FARLOCATION



GEO CONSULTANTS & INVESTMENTS GROUP

THE PROJECT

BRIEF PROJECT DESCRIPTION

KUKAMA DIAMOND MINING PROJECT, is a diamond exploration project undertaken by **Geo Consultants & Investement Group(Pty) Ltd** to get investement for the project on a property covering a total area of 398.67 Km2 in the Ghanzi District in Botswana. The property is easily accessible by road as it is within a few kilometers of the neighbouring operating mines.

Permitting and Licencing

The Kukama diamond mining project is a fully legally permitted project with Maibwe Diamonds, being the holder of a 2-year Diamond Mining Lease (Mining Lease No. 186/2012) which commenced on **01 October 2023** and ends on the **30 Septemeber 2025**, and is renewable subject to the provision of the Mining Act in Botswana. This Mining Lease entitles the holder to complete the exploration process, develop and construct the mine and commence mining operations.

Road, Water and Power Infrastructure

Road access to the side is by the Khutse game reserve gravel road however, the project owners will have to develop internal road network to facilitate movement of mining machinery and trucks within the project site. The area earmarked for mining purposes on the site and the nearby village do not have power supply and are off the national grid. The mine developer may need to use diesel generators initially as a source of power supply until an alternative energy source is identified.

While there is not potable water on site, boreholes will have to be drilled to have access to water on site.

THE PROJECT

EXPLORATION WORK COMPLETED

The exploration work for the Kukama Diamond Exploration Project involved a series of systematic geological, drilling, and sampling activities aimed at evaluating the diamond potential of several kimberlite bodies in the Kukama region of Botswana.

The key components of the exploration work are as follows:

1. **Drilling Program**
   - **Objective**: To obtain core samples from various kimberlite bodies for geological analysis and diamond content evaluation.
   - **Boreholes Drilled**:
     - **KH001**: Targeted at a specific kimberlite body.
     - **KH003**: Focused on a different kimberlite formation.
     - **GP001 and GP002**: Drilled to explore other significant kimberlite intrusions.
     - **KH004**: Targeted another distinct kimberlite body.
   - **Drilling Method**: Diamond core drilling was utilized to ensure minimal contamination and accurate geological logging.

2. **Sampling and Sample Processing**
   - **Sample Collection**:
     - 38 kimberlite samples were collected from the boreholes, representing four distinct kimberlite bodies.
     - The samples were carefully composited into 15 batches based on their litho-facies characteristics.
   - **Sample Size**: The total mass of kimberlite samples processed was 305.62 kg.
   - **Processing Method**: The samples underwent caustic fusion, a process used to dissolve the host rock and recover microdiamonds.
     - **Caustic Fusion**: Involves heating the kimberlite samples in a caustic soda solution to high temperatures, causing the rock to disintegrate and freeing the diamonds for recovery.

EXPLORATION WORK COMPLETED continues...

3. **Microdiamond Analysis**
   - **Recovery**: A total of 570 microdiamonds were recovered from the processed samples.
   - **Size and Weight Distribution**: Each recovered diamond was analyzed for its size and weight distribution.
   - **Data Analysis**:
     - Diamonds were sorted into various sieve sizes to create a distribution profile.
     - The data was used to estimate the diamond content (grade) of the kimberlite samples.

4. **Grade Estimation**
   - **Litho-facies Specific Models:** Grades were estimated using models specific to the litho-facies of each sample.
   - **Grades**:
     - The grades ranged from 275 to 550 carats per hundred tonnes (cpht) at a nominal bottom cut-off equivalent to a +3 diamond sieve.
   - **Uncertainty**:
     - While initial results indicate a high diamond grade, there is significant uncertainty, particularly due to the potential bi-modal distribution of diamond sizes.

5. **Geological Mapping and Analysis**
   - **Geological Logging**: Detailed logging of the core samples was conducted to understand the geological setting and structure of the kimberlite bodies.
   - **Geological Maps**: Created based on the data collected from the drilling program.

EXPLORATION WORK COMPLETED continues...

THE PROJECT

6. **Key Findings**
   - **High Diamond Grades:** Initial results suggest high diamond grades in the kimberlite samples.
   - **Size Distribution**: Indications of a bi-modal distribution of diamond sizes, which requires further detailed exploration to confirm.
   - **Further Exploration Needed**: Additional drilling and sampling are recommended to reduce uncertainty and confirm the initial findings.

Summary

The exploration work undertaken for the Kukama Diamond Exploration Project involved a thorough and systematic approach to evaluate the diamond potential of several kimberlite bodies. The drilling program, sample processing, and microdiamond analysis provided valuable data indicating high diamond grades, although further exploration is needed to confirm these results and reduce uncertainties. The project's next phase will focus on extensive sampling, detailed geological mapping, and advanced analysis techniques to establish the commercial viability of the kimberlite deposits.

CONCLUSION AND KEY RECCOMENDATIONS

Conclusion and Recommendations

Conclusion

The exploration work conducted for the Kukama Diamond Exploration Project has yielded promising results, indicating significant diamond potential within the kimberlite bodies studied. The following key points summarize the findings:

1. **High Diamond Grades**: The initial results from the caustic fusion process suggest high diamond grades, ranging from 275 to 550 carats per hundred tonnes (cpht) at a nominal bottom cut-off equivalent to a +3 diamond sieve.
2. **Microdiamond Recovery**: A total of 570 microdiamonds were recovered from the 305.62 kg of kimberlite samples processed, providing a robust dataset for grade estimation.
3. **Size Distribution**: The data indicates a potential bi-modal distribution of diamond sizes, which requires further detailed exploration to confirm.
4. **Geological Understanding**: Detailed geological logging and mapping have enhanced the understanding of the kimberlite bodies' structure and composition.
5. **Need for Further Exploration**: Significant uncertainties remain, particularly related to the distribution and size of diamonds. Further exploration is essential to confirm these findings and reduce risks.

CONCLUSION AND KEY RECCOMENDATIONS continues

THE PROJECT

Recommendations

Based on the conclusions drawn from the exploration work, the following recommendations are proposed to advance the Kukama Diamond Exploration Project:

- **Additional Drilling and Sampling:**
  - Conduct further diamond core drilling to obtain more comprehensive samples from the identified kimberlite bodies.
  - Increase the sample size to ensure a more accurate representation of the diamond content and size distribution.
- **Detailed Geological and Geophysical Surveys**:
  - Perform extensive geological and geophysical surveys to enhance the understanding of the kimberlite bodies' spatial distribution and geological setting.
  - Utilize advanced geophysical techniques such as ground-penetrating radar (GPR) and electromagnetic surveys to identify additional kimberlite targets.
- **Advanced Sample Processing and Analysis:**
  - Implement larger-scale bulk sampling to recover a more significant number of diamonds, which will help in better estimating the grade and understanding the size distribution.
  - Use X-ray fluorescence (XRF) and X-ray diffraction (XRD) analysis to refine the mineralogical characterization of the kimberlite.

CONCLUSION AND KEY RECCOMENDATIONS continues

- **Feasibility Studies:**
  - Conduct preliminary economic assessments to evaluate the commercial viability of the project based on the refined resource estimates.
  - Prepare detailed feasibility studies to outline the potential mining methods, infrastructure requirements, and economic considerations.
- **Risk Mitigation Strategies:**
  - Implement de-risking strategies by thoroughly assessing and addressing potential geological, technical, and economic risks.
  - Engage with experienced consultants and industry experts to ensure best practices in exploration and project development.
- **Stakeholder Engagement:**
  - Maintain open and transparent communication with all stakeholders, including local communities, government authorities, and potential investors.
  - Ensure compliance with all regulatory requirements and obtain necessary permits for further exploration and development activities.

CONCLUSION AND KEY RECCOMENDATIONS continues

Next Steps

To move forward with the Kukama Diamond Exploration Project, the following next steps are recommended:

- **Secure Funding:** Seek equity investment of $7 million to fund the next phase of exploration and further development activities.
- **Develop a Detailed Exploration Plan**: Outline the specific activities, timelines, and budget for the recommended exploration work.
- **Engage with Technical Experts:** Partner with experienced geologists, mining engineers, and consultants to execute the exploration plan effectively.
- **Monitor and Review Progress**: Regularly monitor the progress of the exploration activities and review the results to ensure alignment with project goals and objectives.

By following these recommendations, the Kukama Diamond Exploration Project can advance to the next stage of exploration and development, ultimately aiming to confirm the diamond potential and achieve commercial production.

CONCLUSIONS AND KEY RECOMMENDATIONS ...continued

Bulk sampling

The current rotary pan plant grease recovery on site should be replaced with a more efficient 50tp plant to maximise the productivity during the bulk sampling process. It is recommended that a total of 105,000 tons of sample be treated from each kimberlite dyke from which microdiamonds were recovered. The estimated duration to complete bulk sampling is 24 months.

Table 5: Bulk sampling activity duration and scheduling.

No.	Activities	Duration (months)	Schedule
1	Sourcing of Plant and Loading Equipment	3	A
2	Site preparation and installation of the plant	3	B
3	Preparation and excavation of sample material	2	C
4	Commissioning of the plant	1	D
5	Processing of sample material	12	E
6	Reconciliation of Results	1	F
7	Reporting	2	G
	Total Months	24	

(Source: Report byCP's -RethabileJ. Sejake(Pr. Nat. Sci) –BSc. Hons. Geology & MochakaShakhane(Pr. Nat. Sci) –BSc. Hons. Geology)

DE-RISKING THE PROJECT

The project sponsors have adopted a phased approach to **resource development**, with targets set by phase and clearly identified triggers and decision points in order to extract value or cut losses early.

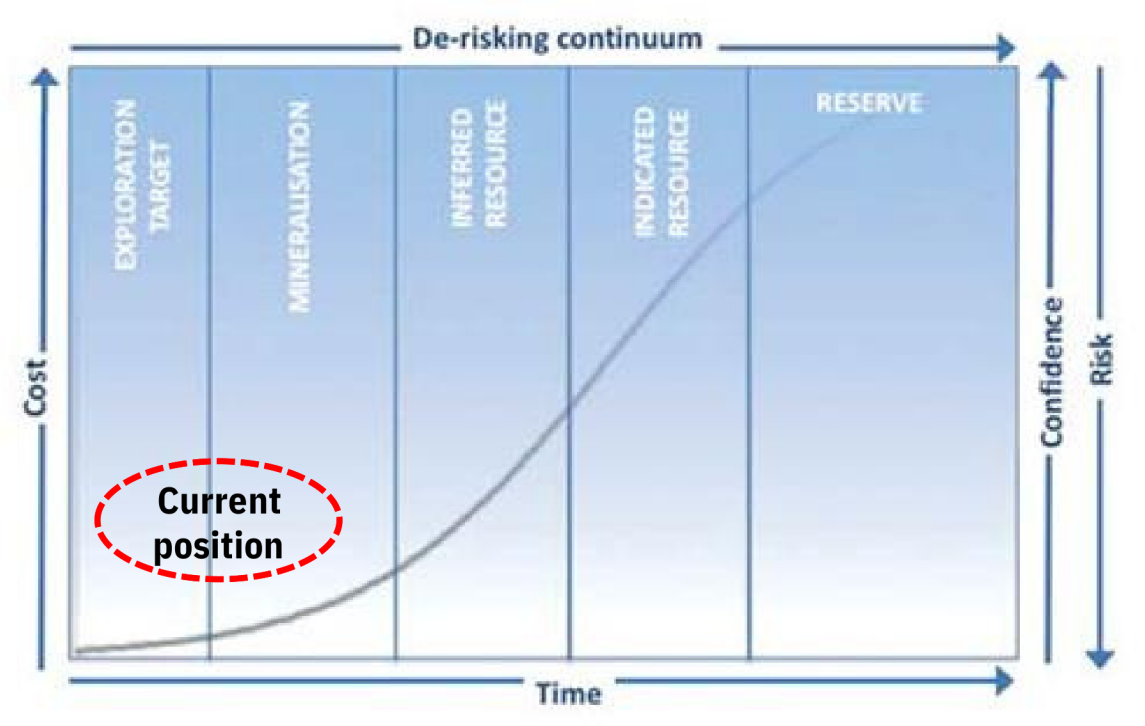


Fig 9: Project development de-risking continuum (Source: SAIMM Journal, 2019)

To date, the work completed is re-assuring and confirms the meticulous manner in which the project owners have conducted the exploration work so far.

Current Position

The Kukama diamond mining project is at **Mineral Chemistry** stage, and transiting into the **Diamond Mineralization** stage. At this stage the quantity and quality of the occurrence of diamonds in the kimberlites cannot be estimated with sufficient confidence to be defined as a Diamond Resource.

The mineral chemistry results obtained do not provide **value information** and cannot be used to infer these parameters for Diamond Resource estimation.

However, with further bulk sampling the project is well on its way towards transiting into the Diamond Mineralization stage.

PROPOSAL

OPPORTUNITY

KUKAMA
DIAMOND MINING PROJECT

Maibwe Diamonds (Pty) Ltd is seeking a **$39,000,000** equity investment to advance the Kukama Diamond Exploration Project in Botswana. In return, investors will receive up to 80% equity in the project, granting significant control and potential for high returns. The funds will be allocated for detailed geological surveys, bulk sampling, environmental assessments, infrastructure development, additional exploration drilling, technical feasibility studies, community engagement, and operational costs. This comprehensive funding approach ensures thorough exploration and development, reducing project risks.

The Kukama Diamond Exploration Project, led by an experienced team, is located in a politically and economically stable region renowned for its diamond production. This investment opportunity offers substantial upside potential due to the strategic location and extensive planned exploration work. With detailed risk mitigation strategies in place, the project promises significant returns, making it a compelling proposition for investors looking to capitalize on Botswana's rich diamond geology.

Investment Requirements

The Kukama Diamond Exploration Project requires a total investment of $39,000,000. The project owners are seeking equity investment and are willing to offer up to 80% of the project stake to potential investors. This investment will be utilized to cover various phases and activities necessary for the successful exploration and development of the diamond deposit.
Use of Funds

INVESTMENT

Use of Funds

The funds will be allocated as follows:

- **Detailed Geological Surveys and Mapping**
  - Budget: $5,000,000
  - Purpose: Comprehensive geological mapping, geophysical surveys, and drilling to enhance the understanding of the kimberlite deposits.
- **Bulk Sampling and Microdiamond Analysis**
  - Budget: $8,000,000
  - Purpose: Conduct extensive bulk sampling and microdiamond analysis to determine the grade and quality of diamonds, providing reliable resource estimates.
- **Environmental Impact Assessments (EIAs) and Permitting**
  - Budget: $2,500,000
  - Purpose: Conduct thorough EIAs and secure all necessary permits and licenses, ensuring regulatory and environmental compliance.

Investment Requirements

INVESTMENT

- **Infrastructure Development**
  - Budget: $10,000,000
  - Purpose: Develop essential infrastructure, including access roads, processing facilities, and accommodation for personnel, to support exploration activities.
- **Exploration Drilling and Sampling**
  - Budget: $7,000,000
  - Purpose: Conduct additional exploration drilling and sampling to further delineate the kimberlite bodies and assess their potential.
- **Technical and Economic Feasibility Studies**
  - Budget: $3,000,000
  - Purpose: Perform pre-feasibility and feasibility studies to evaluate the technical and economic viability of the project.
- **Community Engagement and Social Responsibility Programs**
  - Budget: $1,000,000
  - Purpose: Develop and implement programs that benefit the local communities, including employment opportunities, education, and infrastructure development.
- **Logistics and Operational Costs**
  - Budget: $2,000,000
  - Purpose: Cover logistics and operational costs, ensuring efficient transportation of samples and materials.

Conclusion

CONCLUSION

Maibwe Diamonds (Pty)Ltd together with their capital raising and transaction advisor, **Geo Consultants & Investments Group (Pty)Ltd** , are looking forward to engaging with interested investors for the participation in this exciting project.

Thank You

CONTACT

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