
Sarn Helen Gold

A Welsh Gold Exploration Company

www.sarnhelengold.wales

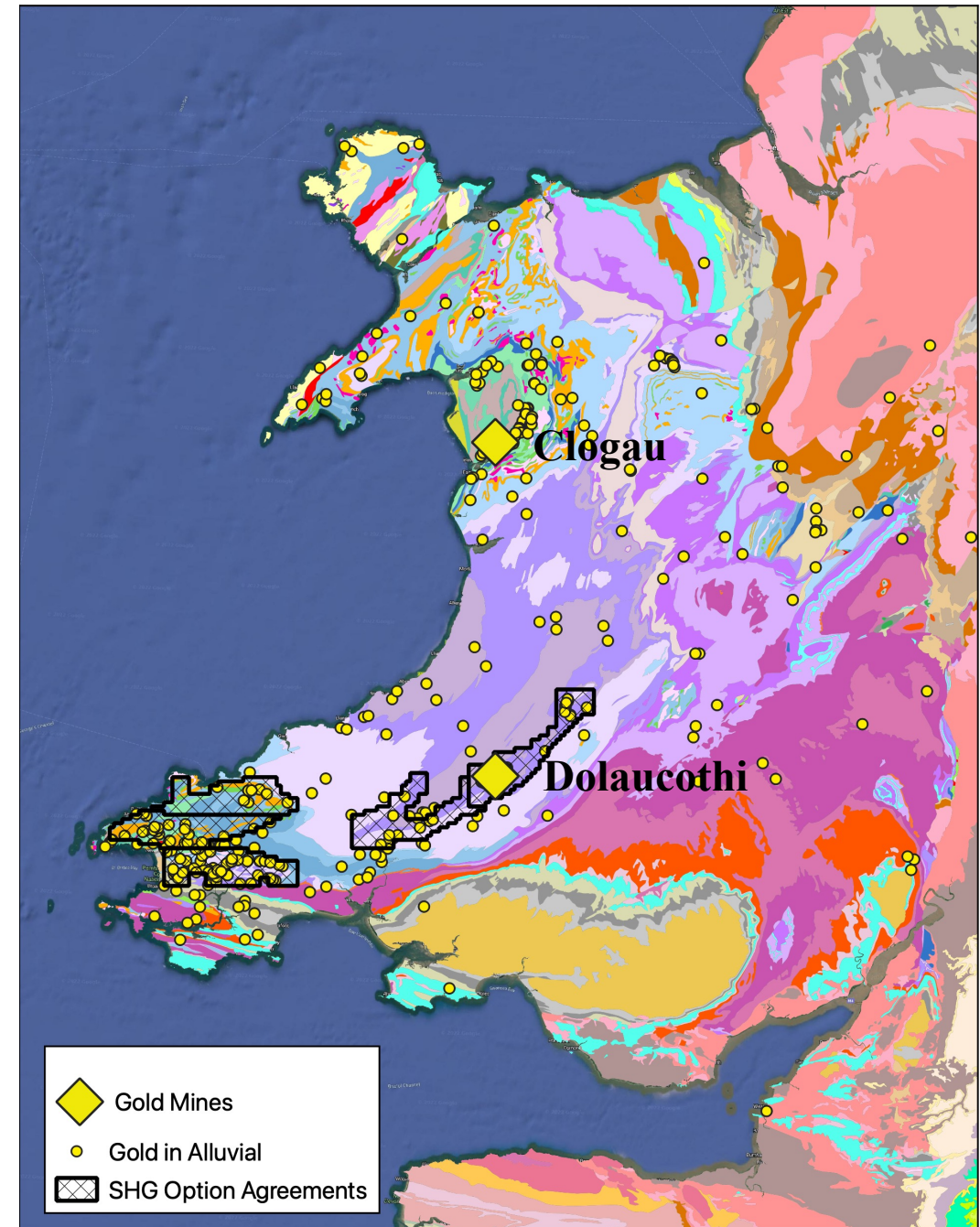
2023 marks the 100-year anniversary of the first time Welsh Gold was used to create a wedding ring for a member of the British Royal Family. No gold has however been mined in Wales this century



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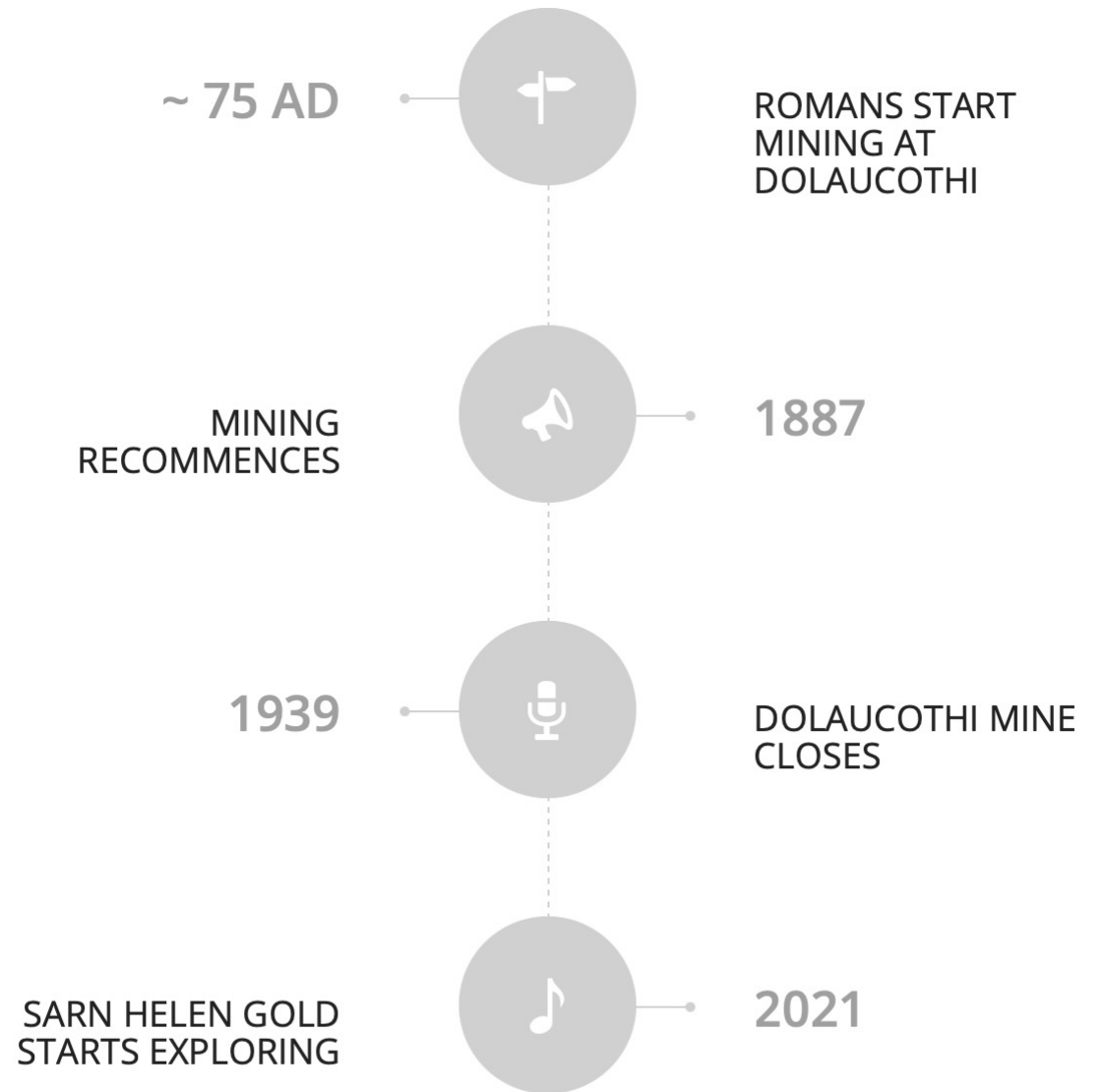
History of gold in Wales

- Gold mining in Wales dates back over 2,000 years to when the Romans occupied Britain. They used simple techniques to recover the free gold and created a large open pit which while overgrown remains evident today.
- After the Romans left, there was little gold mining in Wales until the 19th century when the gold deposits were rediscovered at Dolaucothi and new deposits discovered near Dolgellau in north Wales.
- The gold at Dolgellau occurs in quartz-sulphide veins within Cambrian shales cut by Ordovician dolerite dykes. At Dolaucothi, gold occurs in folded and faulted pyrite/arsenopyrite bands and quartz veins in lower Silurian black shales.
- There has been intermittent small-scale mining in both areas during the 19th and 20th century. Currently, Alba Mineral Resources is redeveloping the historical mine and exploring the Dolgellau area and Sarn Helen Gold is exploring around the Dolaucothi area.



History of Dolaucothi

- The Romans first mined gold at Dolaucothi (Ogofau) around 75AD.
- After the Romans left, there was no recorded mining until 1887. Between 1887-1912 around 100 ounces was produced by various companies.
- In the 1930s, Roman Deeps Ltd explored and mined around 300 tonnes for 260 ounces and estimated the presence of a further 150,000 tonnes at 8.5-17 g/t Au.
- In 1938, British Goldfields mined 16,862 tonnes for 1,388 ounces before stopping at the outset of WW2. The mine was then allowed to flood.
- The first modern exploration was undertaken between 1975-1990 by Anglo Canadian and others. This was focussed on the lode mined by the Romans as well as the discovery of new gold bearing zones.
- Anglesey Mining then undertook further exploration and drilled two more holes between 1995 and 2005 but no serious exploration has been done since. The mine is now a tourist attraction run by the National Trust.
- Sarn Helen Gold (SHG) started exploring for gold in South Wales in 2021



Crown Option Agreements



Mike Armitage
Managing Director



Roger Murphy
Executive Director

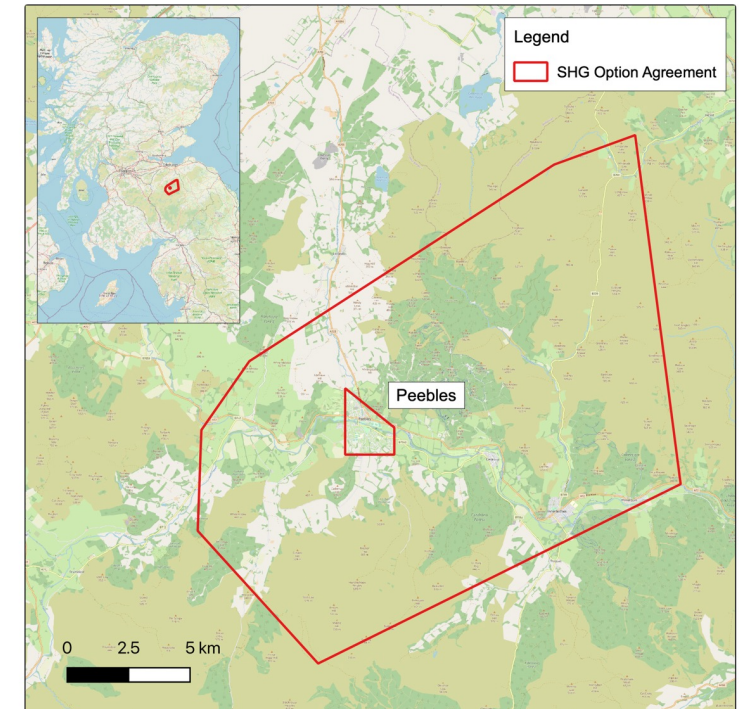
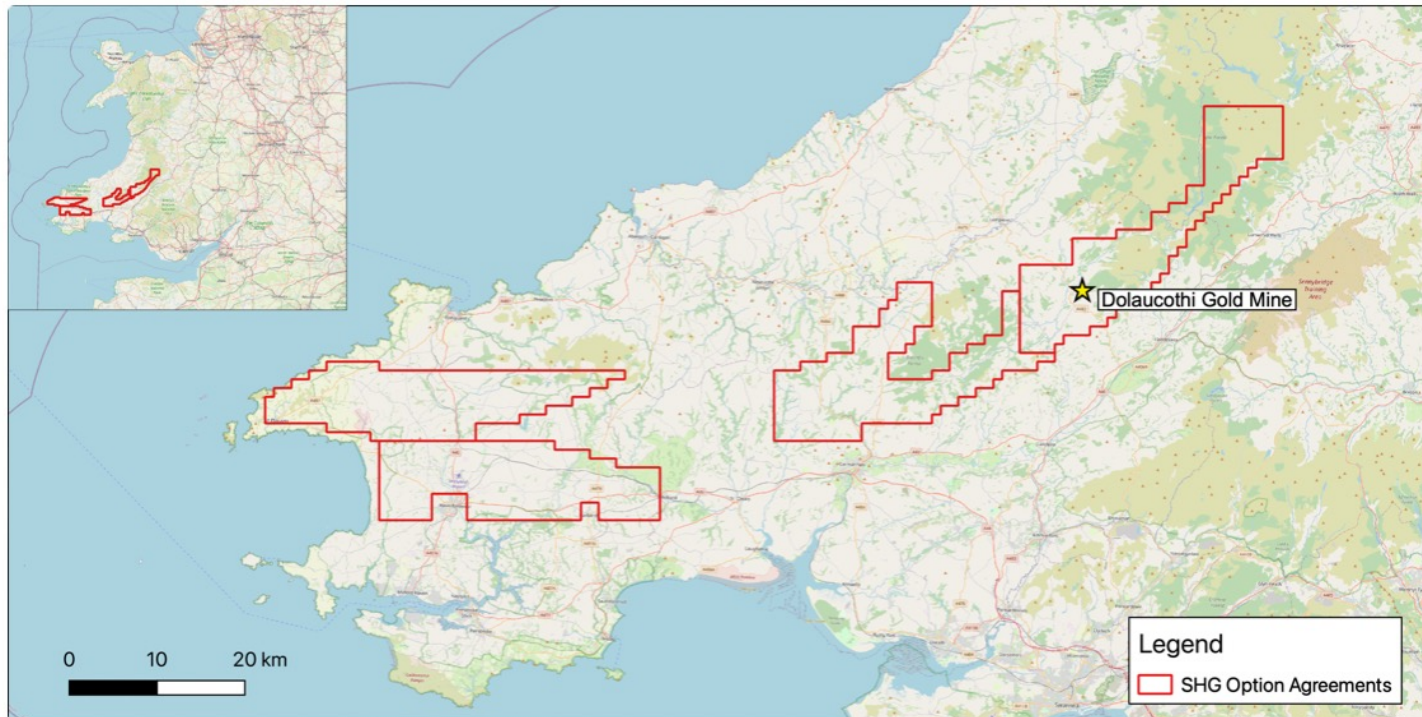


Tristan English
Exploration Geologist



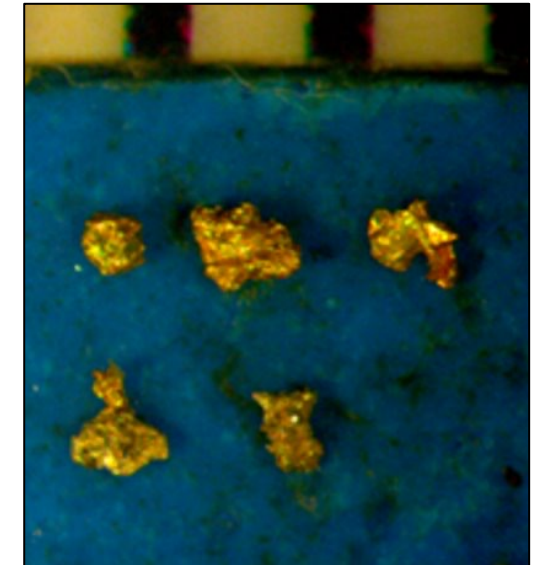
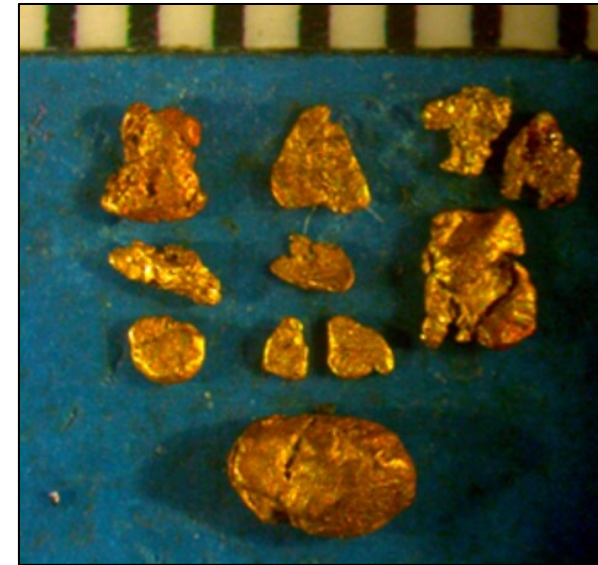
Jasper Thomas
Exploration Geologist

- The Royal Mines Act of 1688 declared that all insitu gold and silver in Britain was henceforth owned by the Crown. This is actually a positive for modern day gold exploration as it means that the mineral rights owner is clear and companies can apply for exploration licences (termed Crown Option Agreements).
- Sarn Helen Gold currently holds four such agreements in Carmarthenshire and Pembrokeshire and one in the Southern Uplands of Scotland together covering over 1,200 square kilometres of ground.



SHG Field work to date

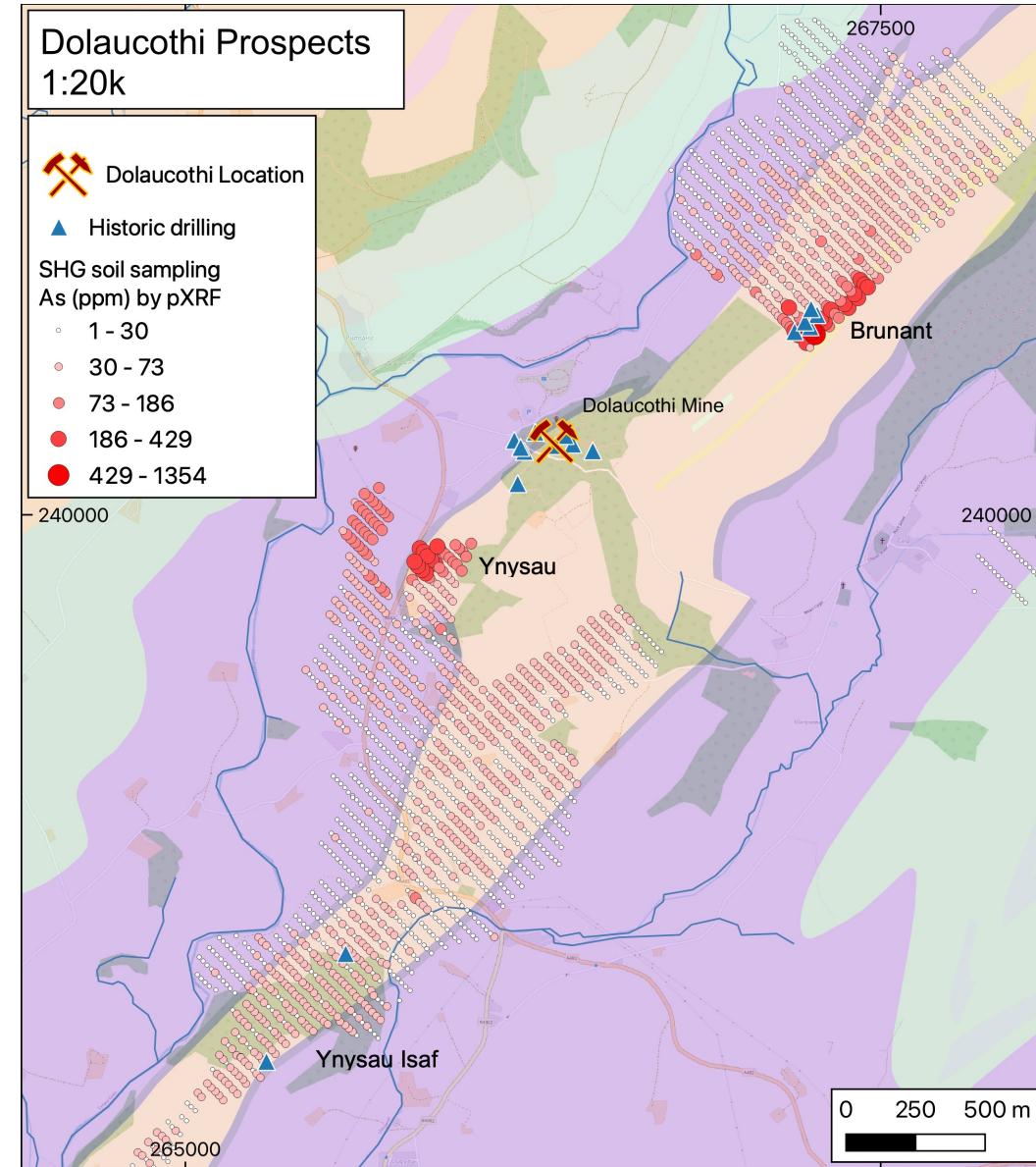
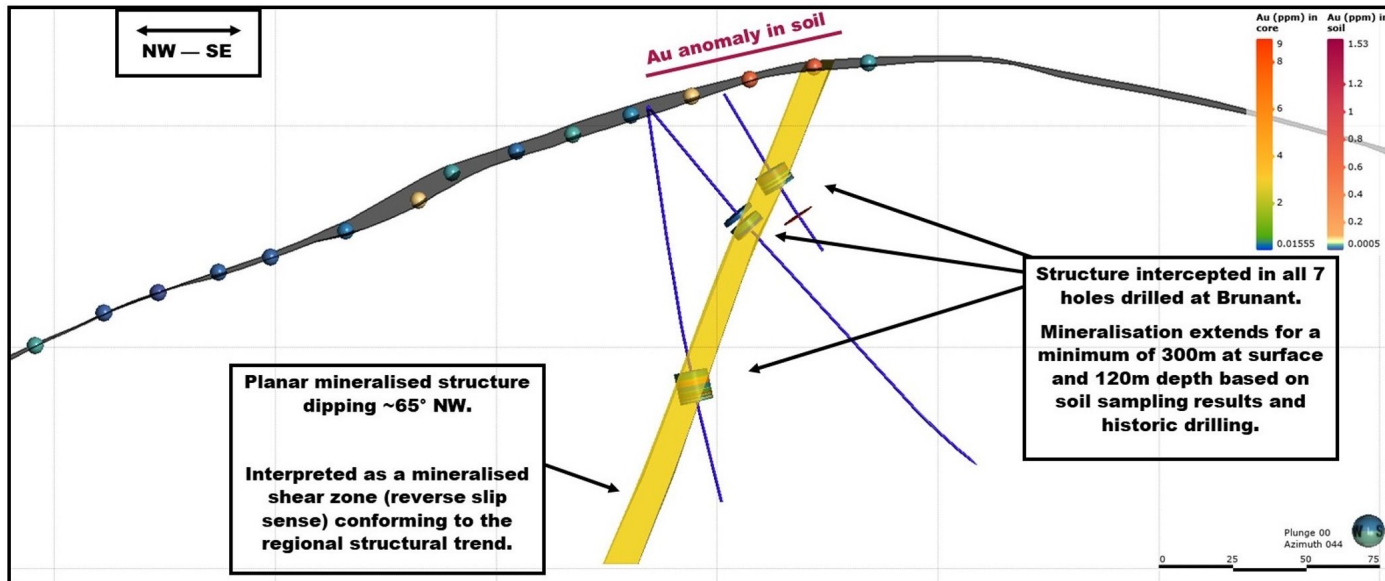
- As of September 1st we have:
 - Collected and analysed 10,720 soil samples, 106 stream sediment samples, 177 rock chip samples and 94 panned concentrates (recovering over 500 gold particles).
 - Mapped in some detail the Cothi Anticline and developed a 3D geological model of the area surrounding the Dolaucothi Goldmine.
 - Logged all of the drillcore remaining from the exploration conducted in the late 1900s and systematically re-sampled 120m of this.



Key Results: Dolaucothi

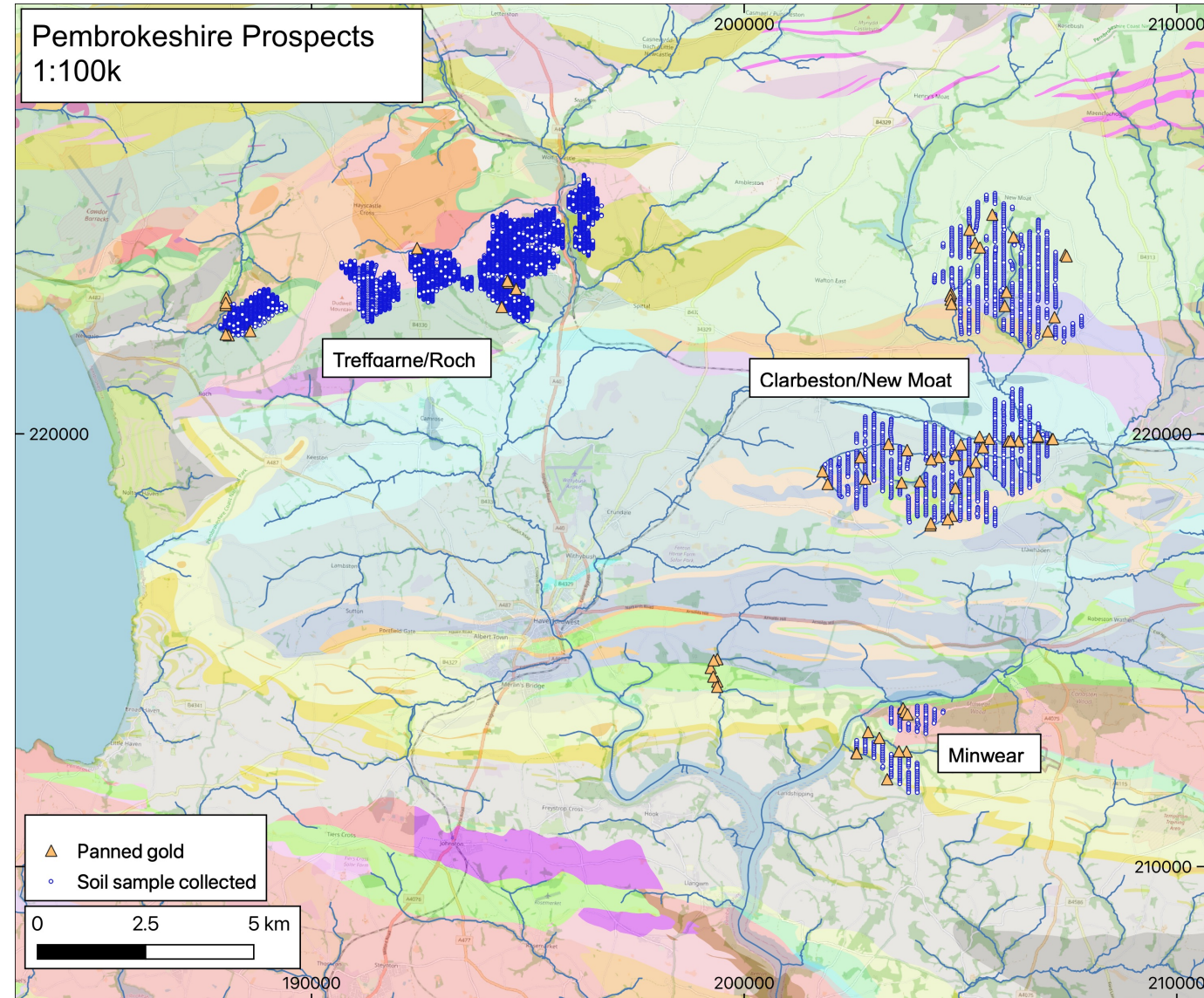
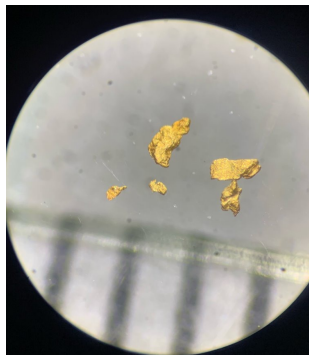
- Three targets have been identified in the vicinity of the Dolaucothi mine.
- Target 1 to the northeast of the mine is based on soil sampling grades of up to 0.9g/t which have identified a structure which extends for at least 500m along strike and which the Company believes links up with some historical drillhole intersections which shows this structure to also extend for at least 200m down dip.
- Target 2 is an outcropping gold quartz vein in a winze-like excavation which was discovered to the southwest of the historical mine and which has yielded grab sample grades of up to 6.16g/t Au.
- Target 3 is an area of very high gold grades in soil samples of up to 1.53g/t the extent and orientation of which is at yet unclear but which is also to the southwest of the historical mine but appears un-connected to the Target 2.
- The company believes that all of these targets justify drilling.

Brunant section



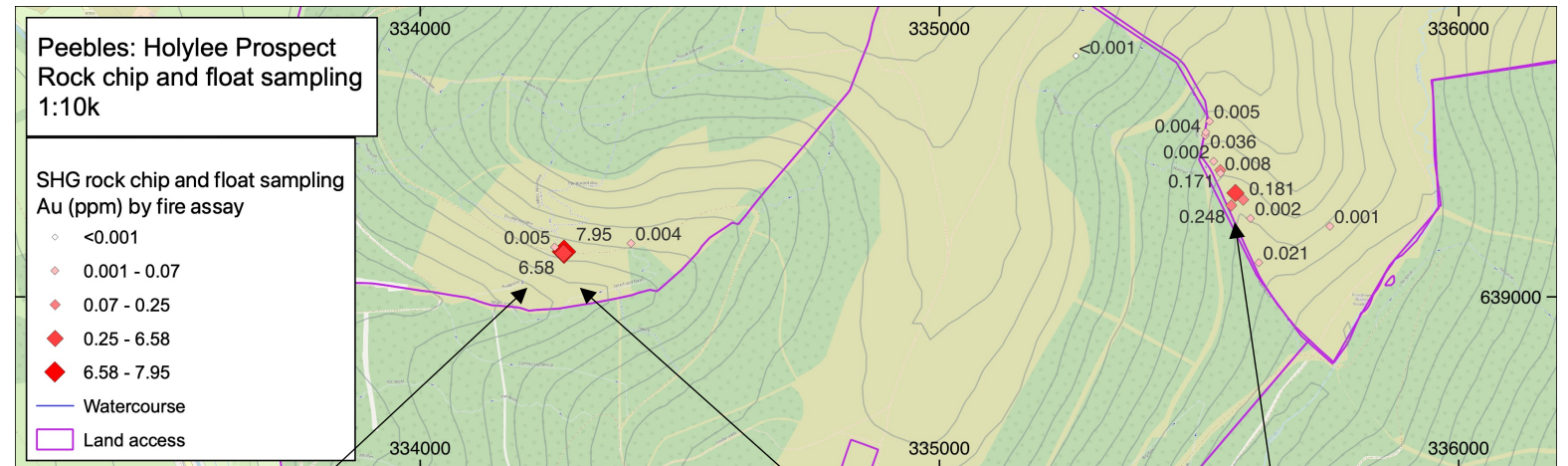
Key Results: Pembrokeshire

- Widespread alluvial gold has been recovered from streams in Pembrokeshire.
- No source for this gold has yet been identified but the gold is commonly angular suggesting this is close to source.
- Rob Chapman (Leeds University) is analysing gold particles recovered throughout Pembrokeshire and has suggested there may be two separate styles of mineralisation present.
- Systematic resampling has been completed of a historic drillhole drilled by the BGS that recorded two mineralised intervals (3.1m@2.5ppm Au and 2.8m@1.4ppm Au) has been completed and sample samples sent to ALS for analysis.



Key Results: Southern Uplands

- First field season in Peeblesshire discovered encouraging economic gold grades in rock chip float samples and stream sediment survey results highlighted an area of interest for follow up.
- Rock chip float samples assaying at up to 7.95 g/t Au on our Holylee prospect.
- Stream sediment Au data highlights an approximately 2km by 3km area as an area of interest for follow up work.



7.95 g/t Au



6.58 g/t Au



1.37 g/t Au

Significant Progress

- Raised £244,500
- Employed 2 full time geologists
- Established and maintained constructive relationships with local farmers
- Completed first field season using Cardiff University students on placement
- Identified new targets for follow up

- Starting to raise company profile
- Completed first field season in Peeblesshire
- Undertaking third field season in Wales
- Sample historical drillcore
- Aiming to have drill ready targets for 2024
- Third fund raising underway

2020

2021

2022

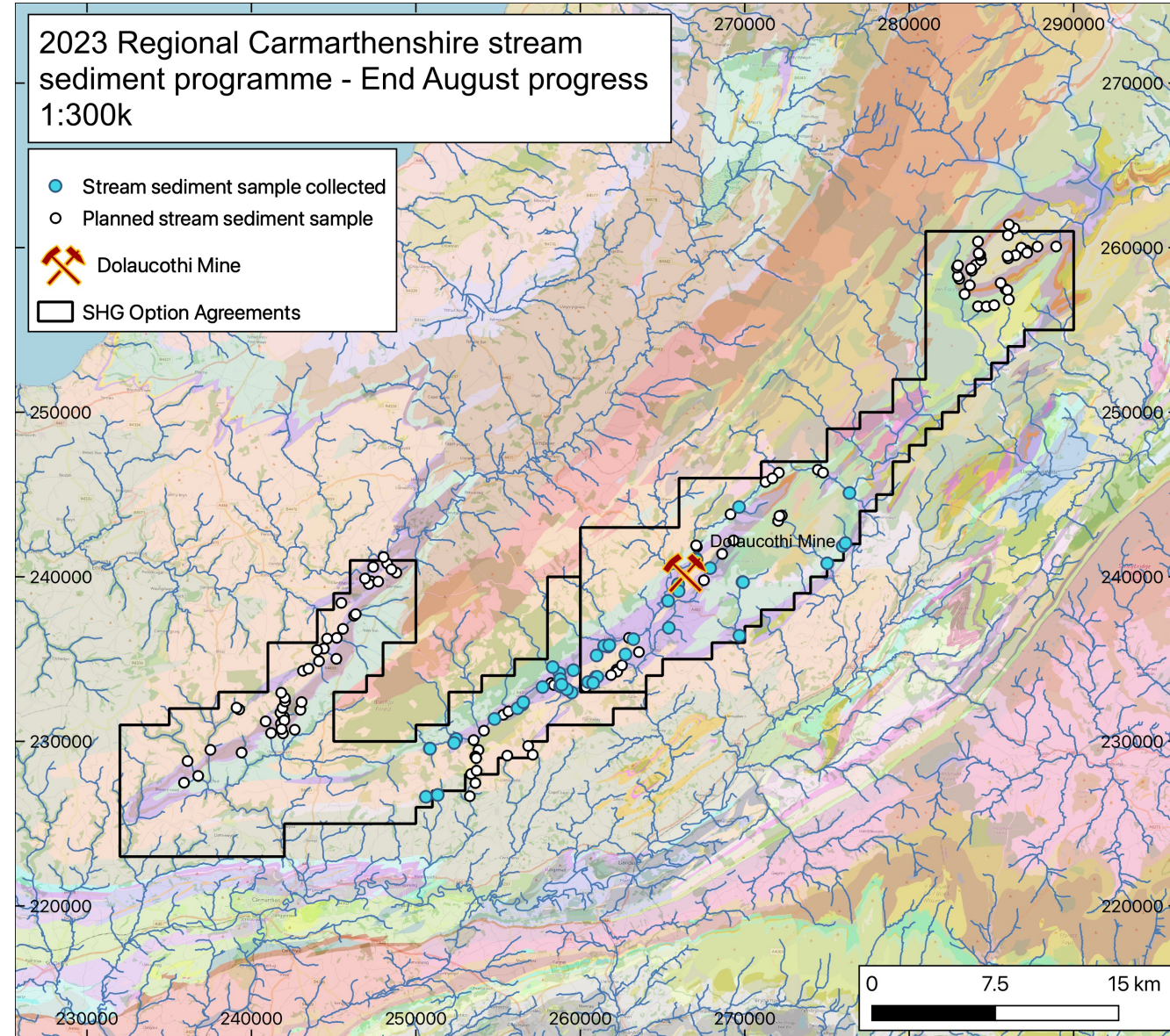
2023

- Incorporated Nov 2019
- Founders invested £40,000 in seed finance
- Acquired four option agreements in Pembrokeshire and Carmarthenshire
- Completed desk research and compilation of historic data
- Received EIS approval from HMRC

- Raised a further £186,000.
- Acquired Dolaucothi Option Agreement
- Obtained historic Dolaucothi exploration data
- Completed second field season
- Identified new targets at Dolaucothi away from the mine
- Acquired Peeblesshire exploration licence in the Southern Uplands of Scotland

Looking Forward

- The Company expects to report further encouraging results in Q3 2023.
- The core samples collected from the systematic sampling of the historical drilling are with ALS awaiting assaying. The results of this will help us plan the drilling in the vicinity of the Dolaucothi Mine and also test if the mineralisation drilled by the BGS in Pembrokeshire is of a similar style to that mined at Dolaucothi.
- The analytical results of the soil and stream sediment samples collected during the 2023 field season which was focussed to the southwest of the Dolaucothi mine will enable us to identify the potential for similar mineralisation along trend from this.
- The results of the ongoing analytical work being undertaken by Rob Chapman should help clarify if other sources for the gold may also be present in Pembrokeshire.





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