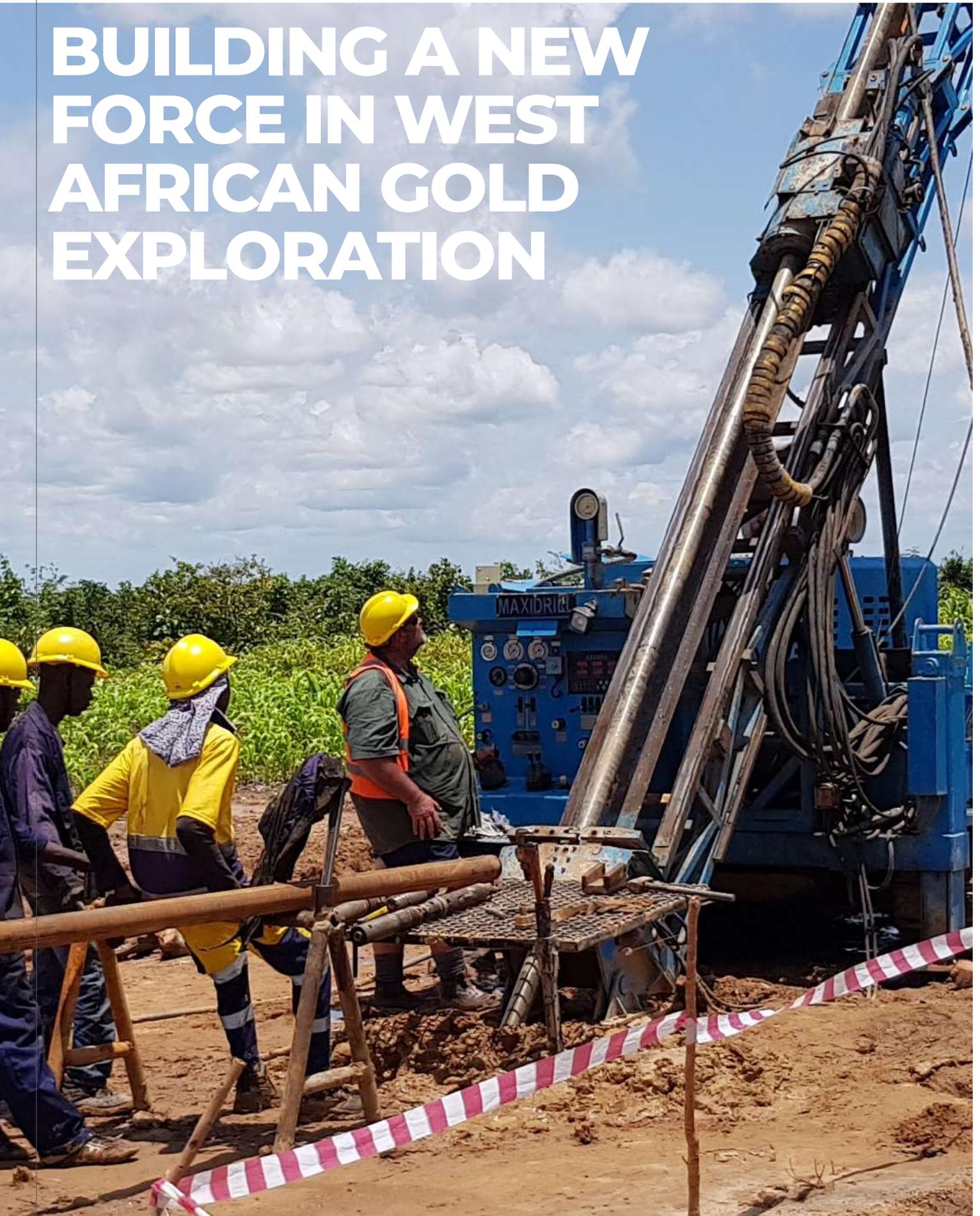


BUILDING A NEW FORCE IN WEST AFRICAN GOLD EXPLORATION



The Opportunity

DIAMOND FIELDS RESOURCES' ("DFR") ACQUISITION* OF MOYDOW HOLDINGS, WILL CREATE A NEW COMPANY WITH SIGNIFICANT POTENTIAL TO CREATE VALUE DUE TO ITS:

- Portfolio of exploration and development projects across Africa, with a focus on gold, including the highly prospective Labola gold project in Burkina Faso
- Experienced management team and Board with a history of discovering, developing and financing African gold projects
- Strong and supportive shareholder base able to support DFR's ambitious growth plans

DFR IS WORKING TO RAPIDLY ADVANCE THE LABOLA PROJECT

- 2021 Q2, drill campaign, 3000m to verify the historical exploration database
- December 2021, reported an Indicated Resource of 264 koz @ 1.52g/t and an Inferred Resource of 371Koz @ 1.67g/t
- February 2022, expanded land position to control 30km of identified strike length
- Exploration team deployed to map and sample multiple structures in a currently delineated 5km wide mineralized zone
- In June 2022, initiated a drill campaign to demonstrate the potential magnitude of this mineralized belt

* DFR's acquisition of Moydow Holdings has received shareholder approval but the transaction remains subject to final regulatory approval.

Our Assets

Gold in West Africa

GENERATING AN INVESTMENT RETURN FOR ALL OUR STAKEHOLDERS THROUGH THE EXPLORATION AND DEVELOPMENT OF HIGHLY PROSPECTIVE GOLD OPPORTUNITIES IN WEST AFRICA.

Labola Burkina Faso

(DFR 80% interest)

Exciting, high-potential gold project with Maiden Resource announced in December 2021

- Indicated Resource: 264,000 oz. @ 1.52 g/t Au
- Inferred Resource 371,000 oz. @ 1.67 g/t Au
- Located in stable southern Burkina Faso
- Well-defined, parallel shear structures under consolidated ownership for the first time
- More than 65,000m historical RC and DD drilling completed
- Outstanding exploration upside via infill and step-out drilling plus drill testing of new parallel zones
- Fully funded exploration drilling program expected to be completed by DFR in Q3 2022

Detailed information at <https://www.diamondfieldsmoydow.com>

Kalaka Mali

(DFR 40% interest)

Potentially very large gold deposit supported by historical drilling

- 45km of prospective strike based on drilling and surface geochemistry
- Potentially very large gold deposit supported by historical drilling
- Historical drilling has intersected impressive mineralization widths at the KIA target
- Very large 0.5g/t Au mineralization envelope halo identified
- Drilling intersections including 249m@0.54g/t Au (to end of hole)
- Extensive undrilled potential, including higher-grade zones identified by artisanal workings and IP anomalies
- Operated by Panthera Resources Plc (40% interest)

Detailed information at <https://www.diamondfieldsmoydow.com>

Gurara JV Nigeria

(DFR 25.5% interest)

Prospective frontier stage gold projects in an unexplored province (Benin-Nigeria Shield)

- Four licences in two projects areas (Dagma and Paimasa) lie at southern end of Kushaka belt
- Initial sampling and drilling has highlighted multiple gold-bearing vein systems
- DFR holds an indirect of 25.5% interest with an option to earn up to a 32.5% indirect interest. Operated by Panthera Resources Plc which owns an equal indirect interest
- Strong local operating partner in PW Nigeria Ltd

Detailed information at <https://www.diamondfieldsmoydow.com>

Our Assets

Other Projects

Luderitz Bay Namibia

(DFR 100%)

- Historically producing offshore diamond mining licences
- 2 licences owned through a 100% owned Namibian subsidiary, including ML111
- 2018/2019 mining campaign on ML111 yielded net proceeds of \$1.1 million for DFR
- 1 shallow water mining license (DFR ownership 70%)

Detailed information at <https://www.diamondfieldsmoydow.com>

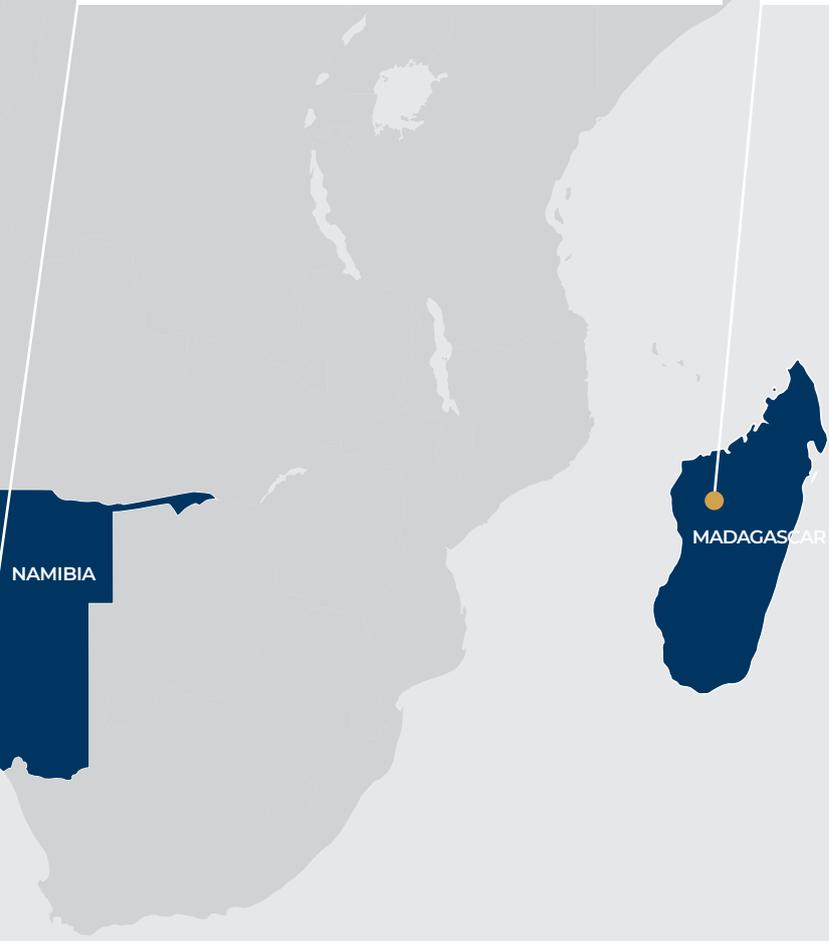
Beravina Madagascar

(DFR 100%)

Tests shown that utilizing industry standard beneficiation technologies, zircon can be concentrated to between 50% and 58% ZrO₂ with varying levels of thorium ingrained

- Hard rock zircon deposit, western Madagascar
- NI 43-101 compliant Inferred Mineral Resource estimate of 1.5 million tons at 22.7% zircon (ZrSiO₄) equivalent to 15.3% ZrO₂.
- Located approximately 220km east of the port of Maintirano, near a state road
- Tests shown that utilizing industry standard beneficiation technologies, zircon can be concentrated to between 50% and 58% ZrO₂ with varying levels of thorium ingrained
- Further exploration potential

Detailed information at <https://www.diamondfieldsmoydow.com>



Our Leadership

Brian Kiernan

Chairman

Over 25 years experience in the exploration and mining business in Africa and North America. Previously CEO of the successful exploration and development company Moydow Mines International Inc where he oversaw the discovery and development of several world class gold deposits, most notably at Subika, now part of the Newmont Ahafo mine.

John McGloin

Chief Executive Officer

A geologist and former mining analyst in London, John worked as a consultant and competent person throughout Africa and Asia in the 90s. He was CEO of Amara and managed the team that defined the 4m oz Yaoure sulphide orebody now Perseus Mining's flagship property, steering the advance of the project through exploration and feasibility completing a merger with Perseus to reduce dilution for investors and deliver value.

Sybrand Van Der Spuy

Chief Operations Officer

Retired as a Lieutenant Colonel from the South African National Defence Force in 1998. Experienced in mitigation of security and operational risk in extractive industry. Has also worked in nature and wildlife conservancy programs in Africa.

Kieran Harrington

VP Exploration

A Professional Geologist with more than 35 years of experience in the metals exploration and mining sector, Kieran brings a strong track record of discovery, particularly in gold in West Africa, including as Chief Geologist and COO at Glencar Mining plc where he led the technical teams in the discovery of both the Wassa deposit in Ghana, and Komana/Yanfolila deposit in Mali, two large-scale operating mines.

Jean Lindberg Charles

Chief Financial Officer

Jean started his career as an auditor, followed by over 20 years in the mining, fishing and leisure industries across Africa. He held a number of senior positions, including CFO, at Sierra Rutile Limited, an AIM listed mining company producing rutile and zircon in Sierra Leone that was acquired by Iluka Resources in 2016.

Albert C. Gourley

Non Executive Director

Mr. Gourley is an experienced mining director and executive. He serves as the London, UK, Regional Managing Partner of Fasken Martineau LLP, a leading mining law firm, and is a globally recognized resource lawyer.

Bertrand Boule

Non Executive Director

Mr. Boule, MBA was born in Mauritius, educated in South Africa and the United Kingdom and worked for De Beers and various independent diamond producers in the Democratic Republic of Congo, Angola, Sierra Leone and Guinea Conakry. Mr Boule has over 20 years' management experience as a senior executive in global financial markets within the EU and Mauritius.

Carlo Baravalle

Non Executive Director

Carlo Baravalle co-founded AMED Funds, a private equity manager focused on mineral resource investments, which has raised and invested approximately \$0.5bn in the last 10 years. He holds an MBA from INSEAD and has held numerous roles in the European and North American telecoms industry.

David Reading

Non Executive Director

Mr. Reading has over 35 years' experience in the mining industry covering all stages of mine development, including exploration, feasibility, financing, construction and operations. His previous positions include CEO of Aureus Mining, CEO of European Goldfields and General Manager of African exploration for Randgold Resources. In addition, Mr. Reading has held senior exploration and project development positions for Anglo American and Phelps Dodge. He has an MSc in Economic Geology and is a Fellow of the Institute of Materials, Minerals and Mining and a Fellow of the Society of Economic Geologists.

Len Comerford

Non Executive Director

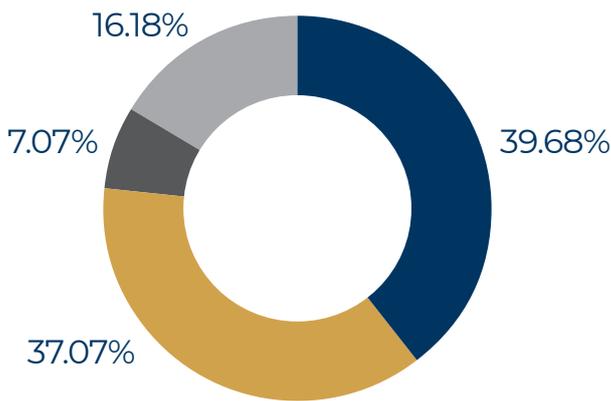
Len Comerford is Chief Executive Officer of PW Mining, a contract mining and civil engineering construction firm which operates across Africa. He is a Civil Engineer with more than 30 years' experience in countries as diverse as Ghana, Burkina Faso, Mali, Tanzania, Nigeria, Cote D'Ivoire, Republic of Congo and Sierra Leone where he has negotiated, and executed major mining, civil and offshore engineering contracts. He was also previously Chief Executive Officer of Sierra Rutile Limited (previously Titanium Resources Group).

Investment Opportunity

SINCE THE ANNOUNCEMENT OF THE ACQUISITION OF MOYDOW HOLDINGS, DFR HAS RAISED OVER \$6M FROM EXISTING SHAREHOLDERS AS WELL AS DIRECTORS AND OFFICERS.

- Experienced management team
- Maiden Resource declared December 2021
- Immediate upside potential being defined through currently fully funded exploration program

Shareholders



- Jean Raymond Boule*
- Brian Kiernan
- Directors & Officers*
- Others

* Including all shares pursuant to the Moydow Acquisition, but excluding any share options that DFR option holders may exercise from the date of the Circular onwards.

Contact us

To register for updates or to keep up with our newsflow as we progress the project register at <https://www.diamondfieldsmoydow.com>

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David J Reading, M.Sc., FIMM, Fellow SEG, a director of DFR and a Qualified Person as defined under Canadian National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”), has read and approved the scientific and technical information that forms the basis for the disclosure contained in this document.

