

NYSE-A:CTGO



**PRESENTATION TO ALASKA  
STATE LEGISLATURE  
HOUSE ENERGY COMMITTEE**

**PRESENTED BY:  
RICK VAN NIEUWENHUYSE  
PRESIDENT AND CEO**

Q1 2025

[WWW.CONTANGOORE.COM](http://WWW.CONTANGOORE.COM)



NYSE-A  
CTGO



CONTANGO ORE  
GOLD SILVER COPPER

RUSSELL  
2000®

# BUILDING ALASKA'S NEXT GOLD MINES

CONTANGO ORE IS AN AMERICAN, NEW YORK STOCK EXCHANGE LISTED COMPANY  
WITH A 5 YEAR PLAN TO PRODUCE 200,000 GEO ANNUALLY.

MANH CHOH  
MINE

IN PRODUCTION

PRODUCING ~60,000 OZ ANNUALLY

LUCKY SHOT  
MINE

FULLY PERMITTED

TARGETING 30,000 - 40,000 OZ  
ANNUAL PRODUCTION

JOHNSON TRACT  
PROJECT

1M OZ GRADING 9.4G/T AU EQ

OREBODY AVERAGES 40 METERS WIDE  
PEA EXPECTED IN MARCH 2025





# ALASKAN FOCUSED PORTFOLIO

## EXECUTING ON OUR DIRECT SHIP ORE MODEL (DSO)

### MANH CHOH MINE (30%)

- Production started July 2024
- Approximately 42,000 Ounces of Gold Produced in 2024
- ~60,000 Gold Production Planned in 2025
- ~420 Employees and Contractors – 100 Local (Tok-Tetlin-Delta Junction)
- ~1MW of on-site Power Generation
- ~\$2 Million annual spent with local vendors

### LUCKY SHOT MINE (100%)

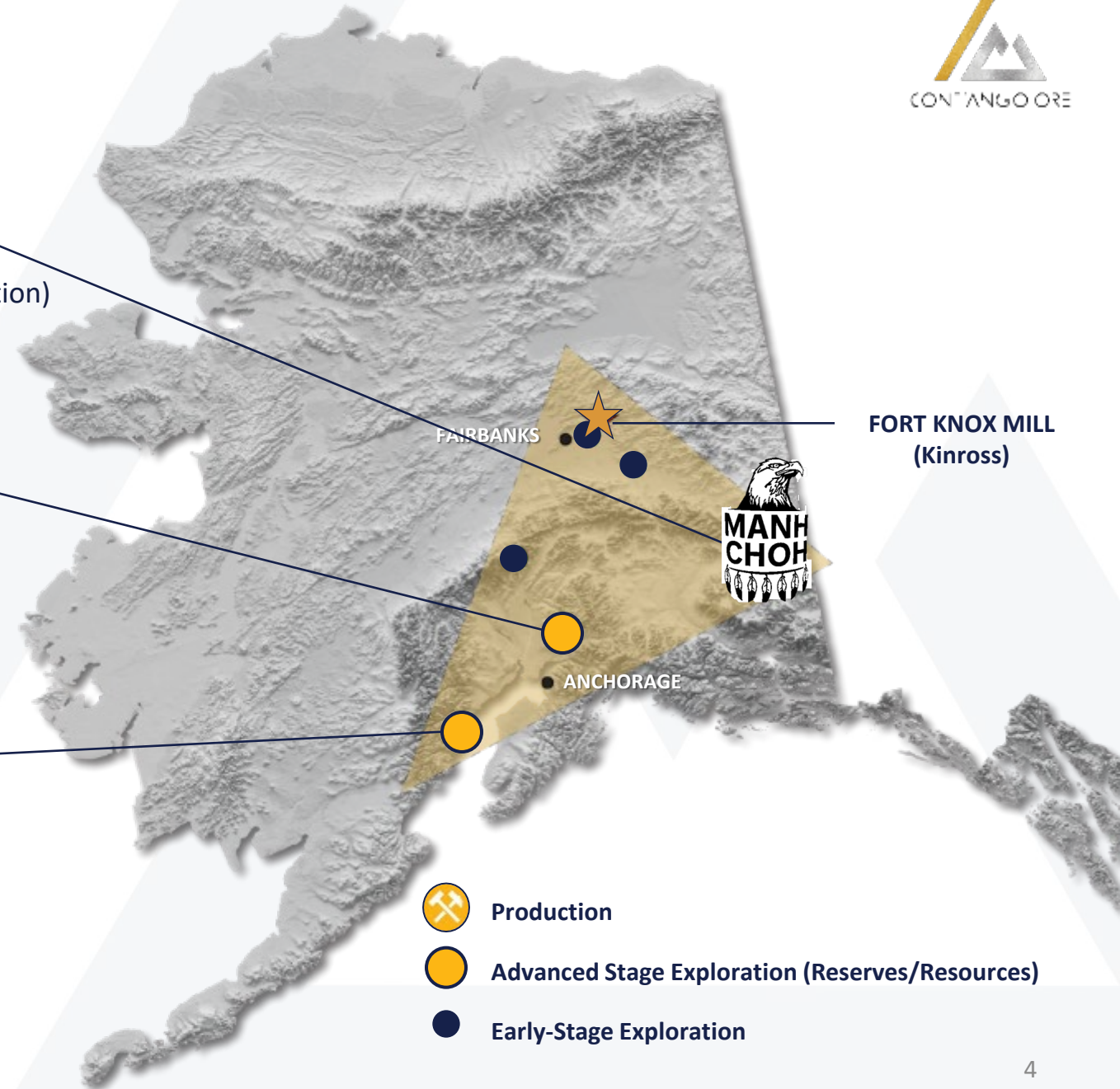
- Current resources: 110,000 Gold at 0.47 oz/t
- Fully permitted for mining & on road/rail system
- 2-3 yrs to complete drilling and develop 400,000-500,000 Oz Gold
- Target 30,000 – 50,000 Ozs annual Gold production
- 50 to 60 Employees/Contractors
- Power Requirement: 500KW
- Identify potential processing facilities

### JOHNSON TRACT PROJECT (100%)

- Current Resource: 1.1 Moz @ 0.3 oz/t
- Complete permitting and FS
- Target 150,000 Ozs annual Gold production
- PEA expected in March 2025
- 80 to 100 Employees/Contractors
- Power Requirement: ~2MW

GEO = Gold Equivalent Ounces

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# MANH CHOH – A DIRECT SHIPPING ORE (DSO) SUCCESS

## CONTANGO'S FLAGSHIP PROJECT – COMMERCIAL PRODUCTION AS OF JULY 2024



### IN PRODUCTION

- On schedule and on budget
- Permits and construction completed in under 2 years
- 3 years to production from formation of JV to first gold pour!
- Strong projected cash flows
- Manh Choh to Fort Knox → 240 mi
- Kinross is operator (70% owner)
- Contract mining & trucking
- Exploration upside on 675,000 acres

**~42,000 oz GOLD  
PRODUCED IN 2024**





# MANH CHOH MINE

## CTGO SUCCESS OF DSO APPROACH



2020/2021

JV with Kinross, Community Outreach, PFS/FS, permit applications submitted



2022

Construction decision & road construction, mill modifications, campus renovation; 404 Wetlands Permit received



2023

Operating permits received; construction completed with groundbreaking ceremony in August; ore transport started in November



2024

Ore stockpiled at Manh Choh and Fort Knox; first gold pour in July 2024!

**FEDERAL PERMITS → 1 YR**  
**CONSTRUCTION AND RAMP UP → 2 YRS**



### DSO CRITERIA

- High-grade resources
  - Gold, Silver, Copper focus
- Near Infrastructure
  - Road
  - Rail
  - Water
- Simple permitting from a mining perspective
  - Minimal water and wetlands impact
  - Simple mining/processing
  - Private and State lands



Manh Choh deposit before mining

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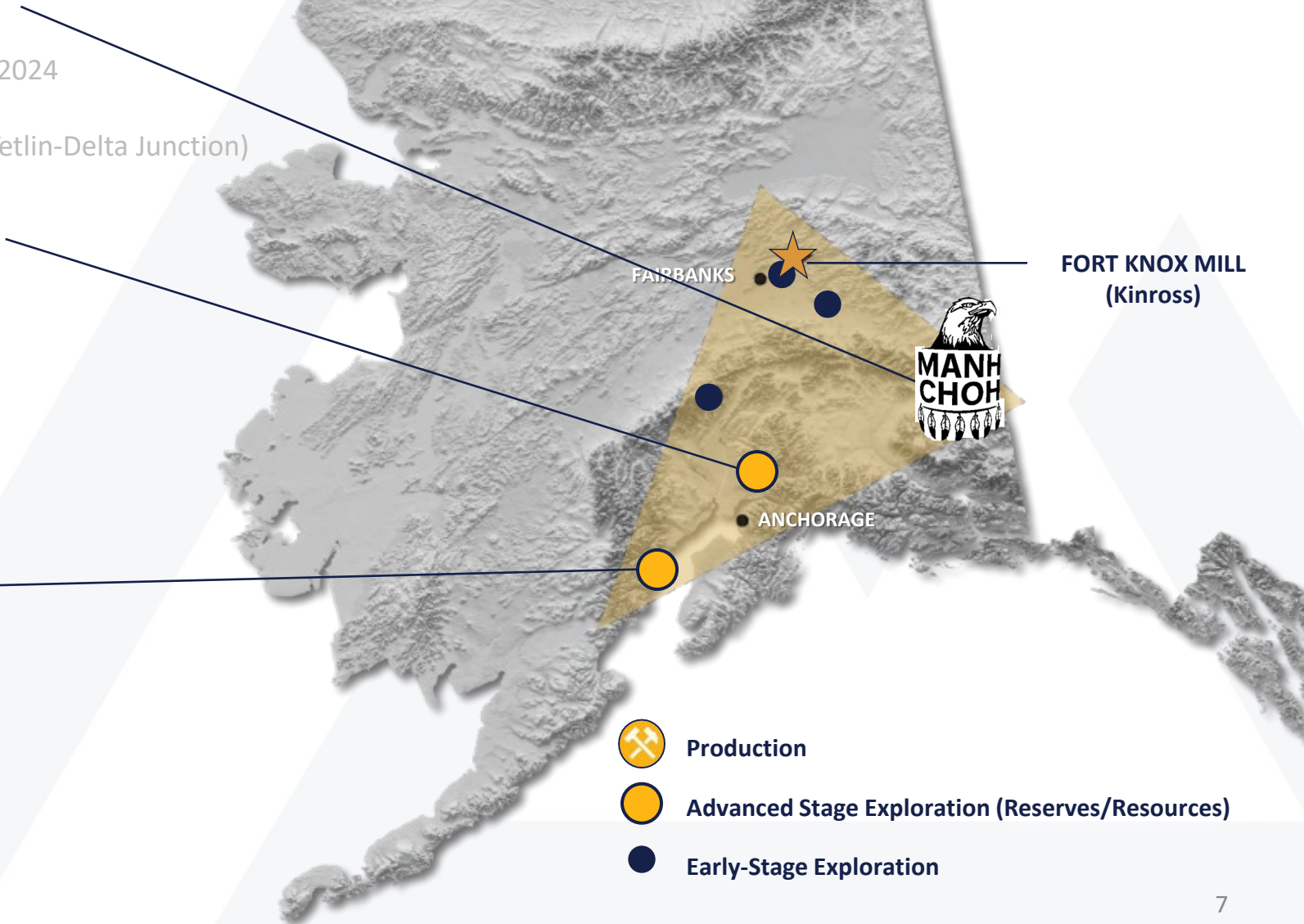
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# LUCKY SHOT – OUR NEXT DSO PROJECT

OBJECTIVE TO DEVELOP 400,000 to 500,000 OUNCES OF GOLD



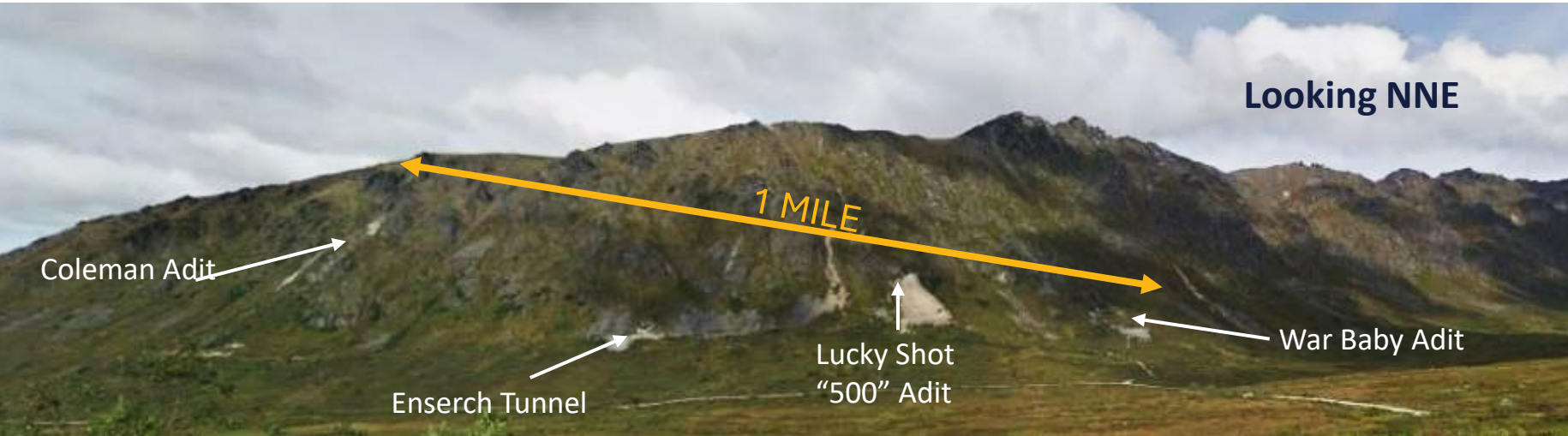
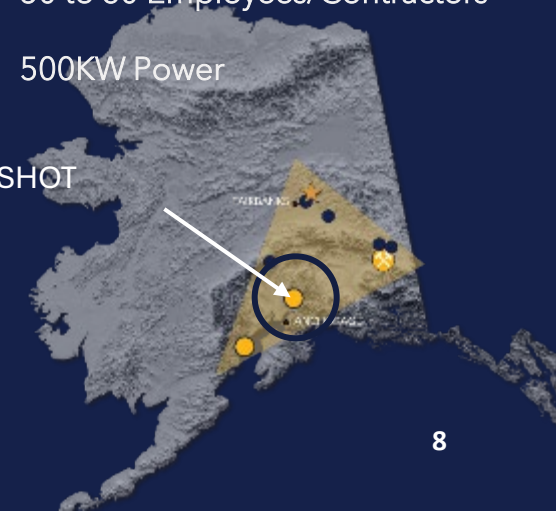
## DEVELOPMENT

- Historically producing district:  
250,000 ozs averaging 1.3 oz/t Au

### OBJECTIVES:

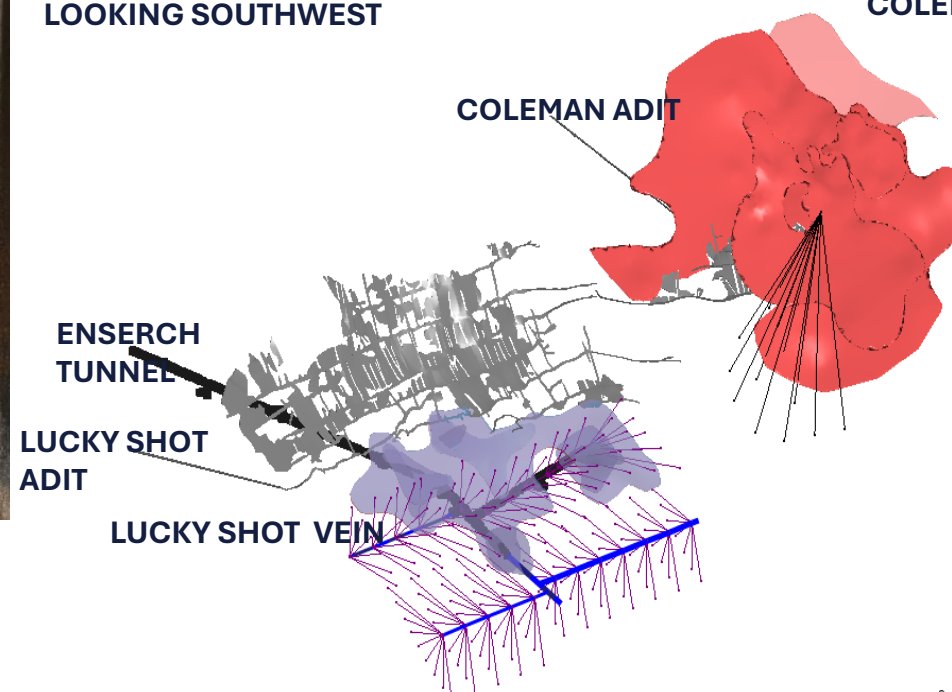
- Planned 15,000m in-fill drill program for resource definition
- Delineate 400,000 to 500,000 Oz Au
- Collect data for detailed Underground mine plan
- Targeting 30,000 to 40,000 initial production
- 50 to 60 Employees/Contractors
- 500KW Power

LUCKY SHOT



LOOKING SOUTHWEST

COLEMAN VEIN





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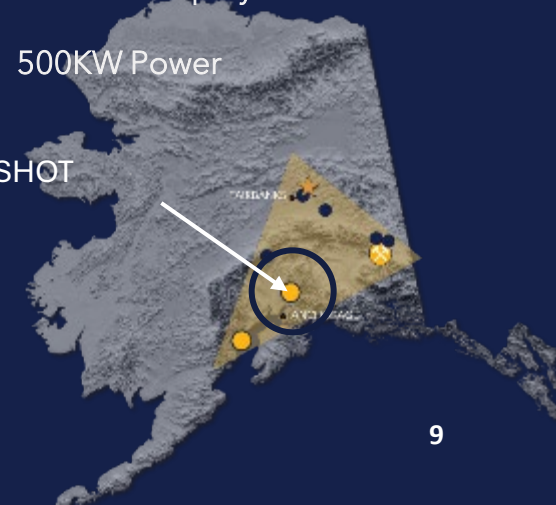
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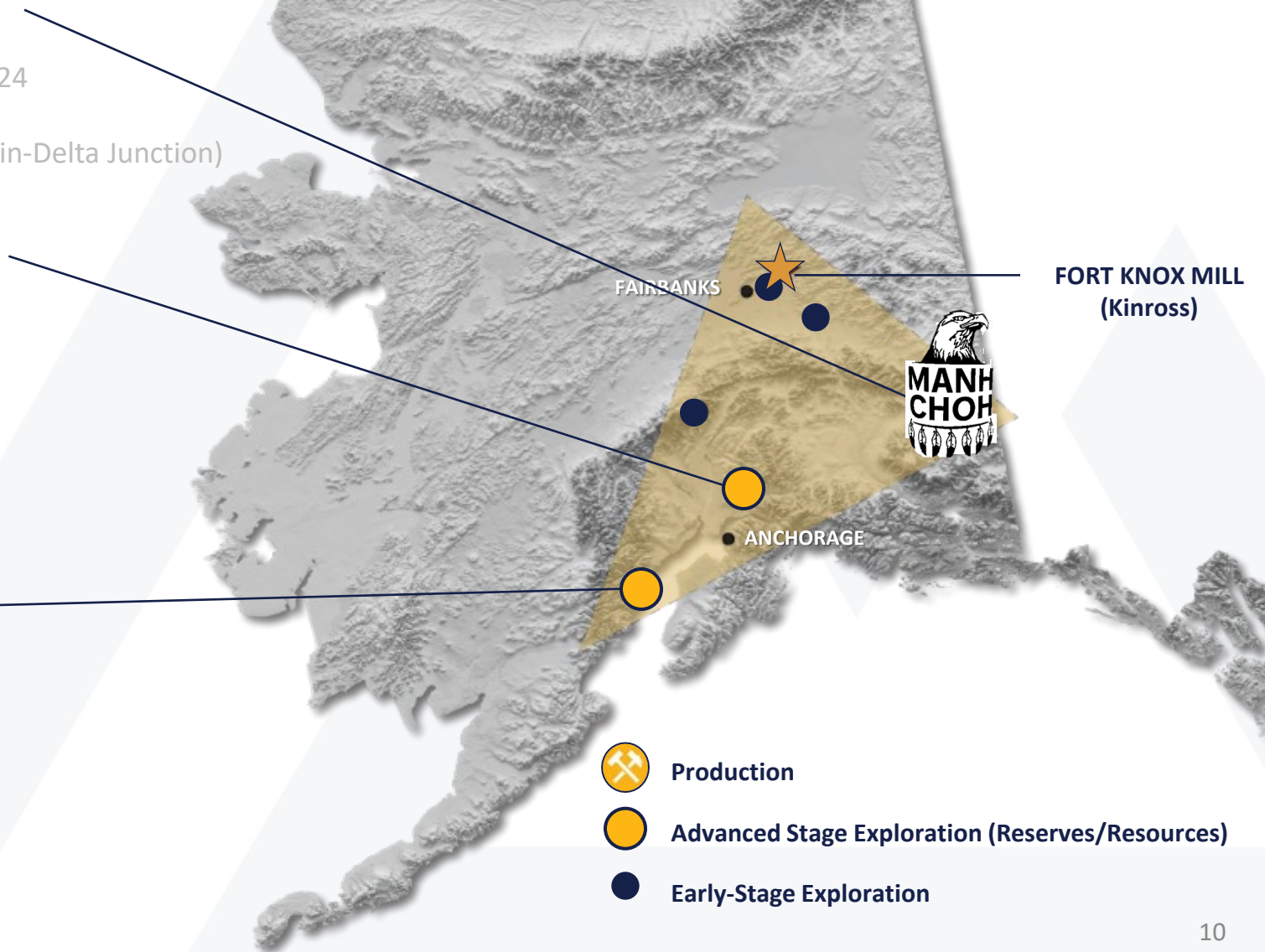
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  - 50 to 60 Employees/Contractors
  - Power Requirement: 500KW
  - Identify potential processing facilities

### JOHNSON TRACT PROJECT (100%)

- Current Resource: 1.1 Moz @ 0.3 Gold Eq. Oz
- Copper-Lead-Zinc-Gold-Silver
- Complete permitting and FS
- Target 100,00 to 150,000 GEO annual production
- PEA expected in March 2025
- 80 to 100 Employees/Contractors
- Power Requirement: ~2MW

GEO = Gold Equivalent Ounces

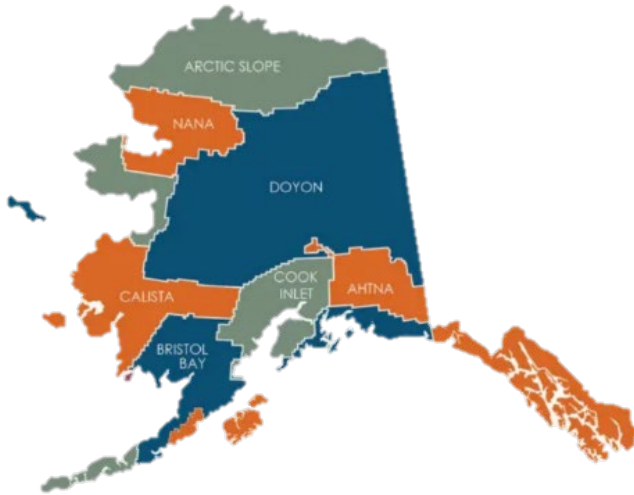
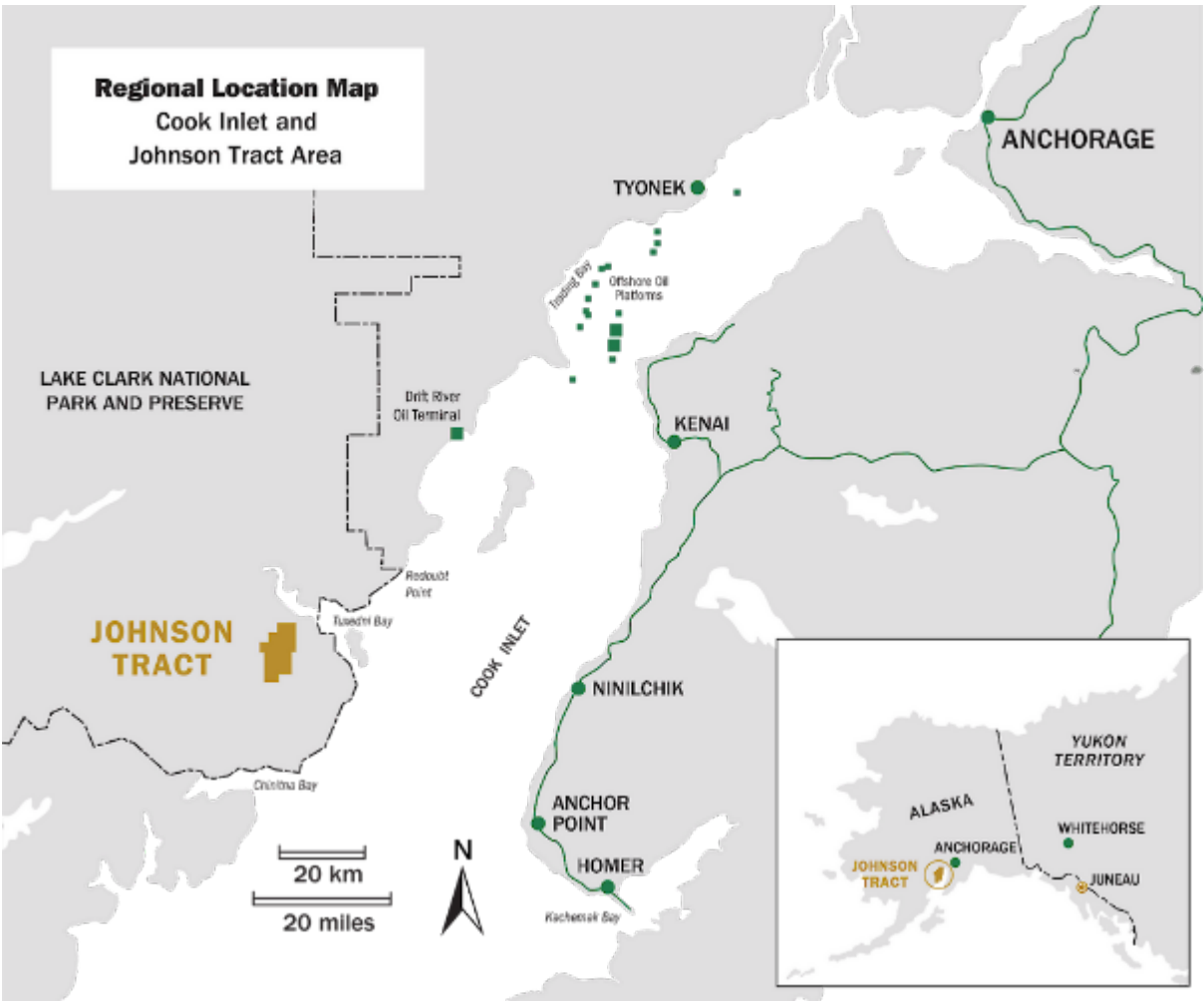
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# JOHNSON TRACT

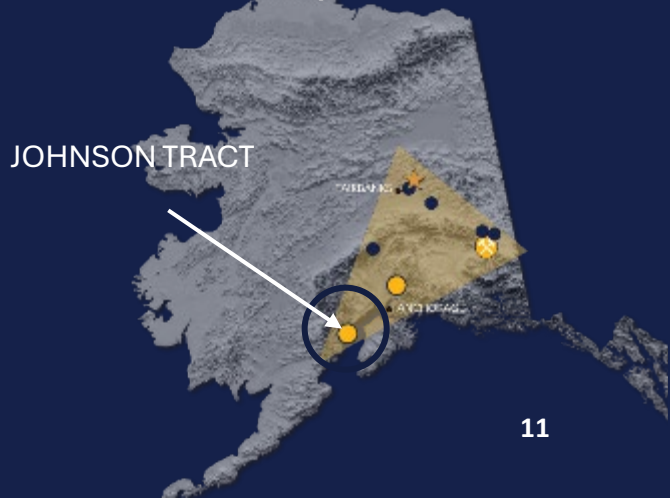
JOHNSON TRACT LEASED FROM CIRI ALASKA NATIVE CORP



*CIRI's Mission is to promote the economic and social well-being and Alaska Native heritage of its shareholders, now and into the future, through prudent stewardship of the company's resources, while furthering self-sufficiency among CIRI shareholders and their families.*

## DEVELOPMENT

- Potential for short lateral UG ramp to base of the Johnson Tract Deposit
- Exploration/Development tunnel to target >1.5 km mineralized trend
- Infill drilling from underground to support resource upgrade and advance economic studies for a DSO mine
- Permitting for underground development, road access, and barge landing starting in H1 2025
- 80 to 100 Employees/Contractors
- ~2MW Power Required





# JOHNSON TRACT

## ATTRACTIVE ATTRIBUTES FOR UNDERGROUND MINING



### DEVELOPMENT

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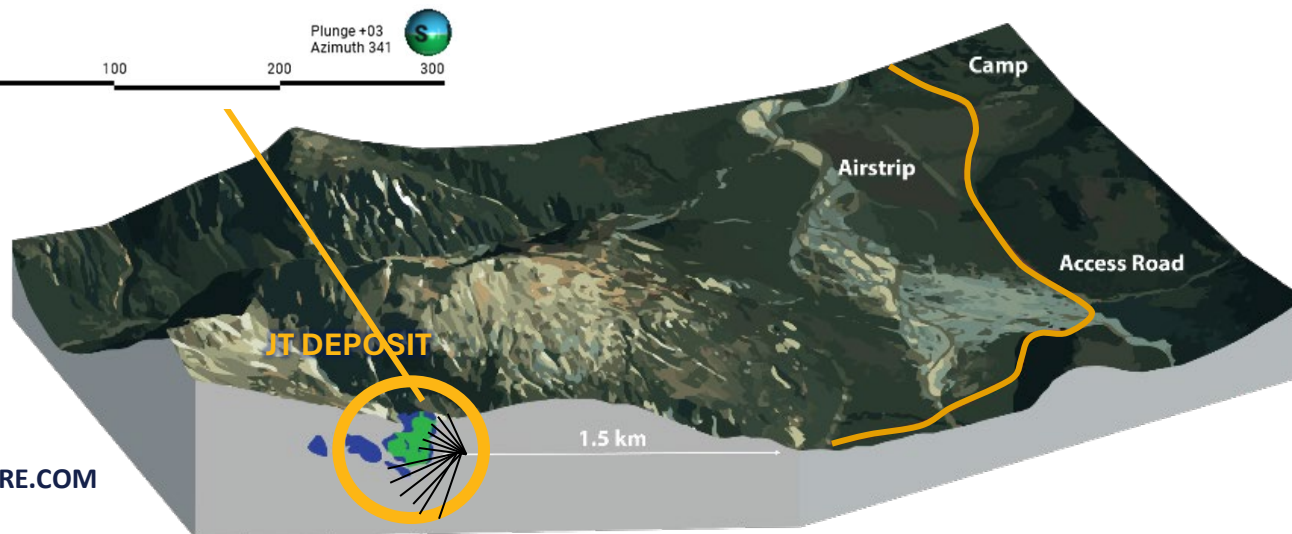
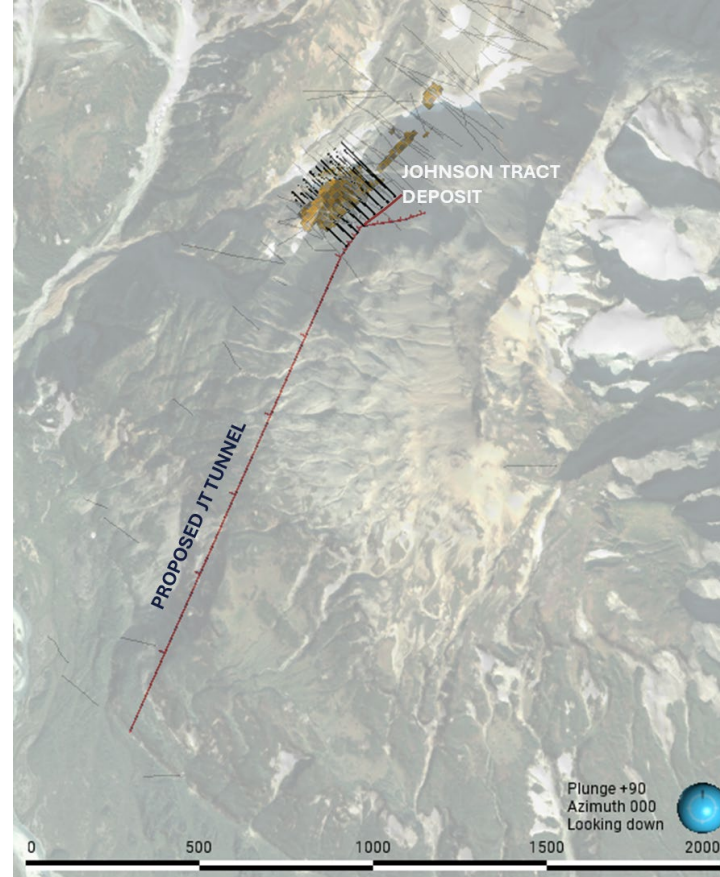
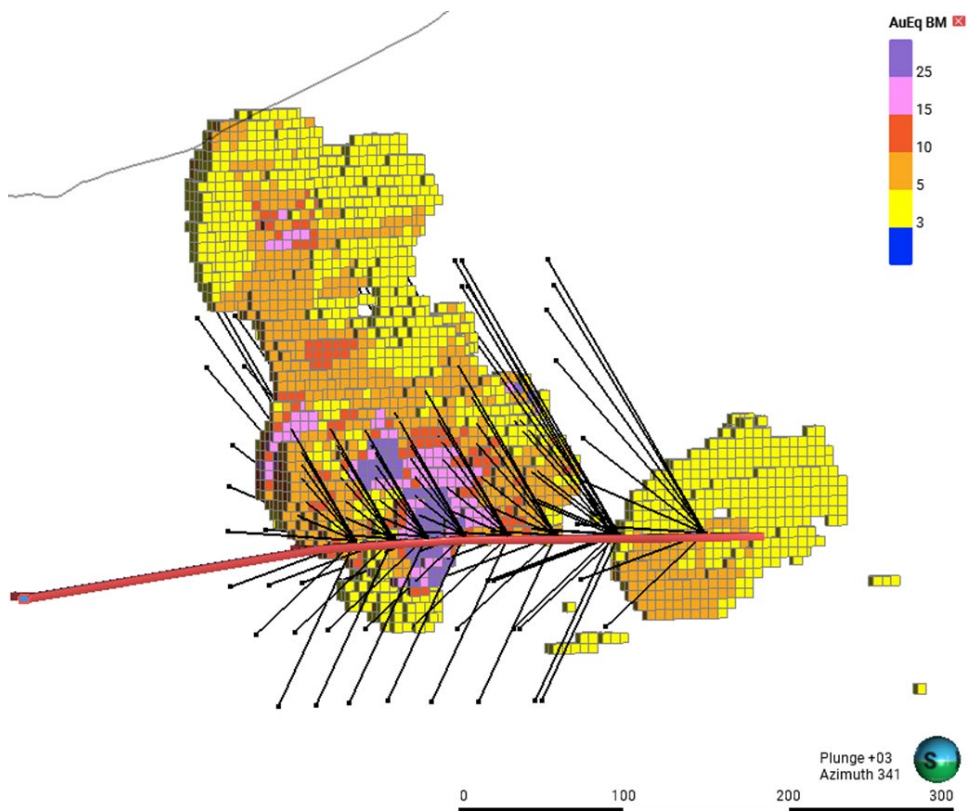
JOHNSON TRACT





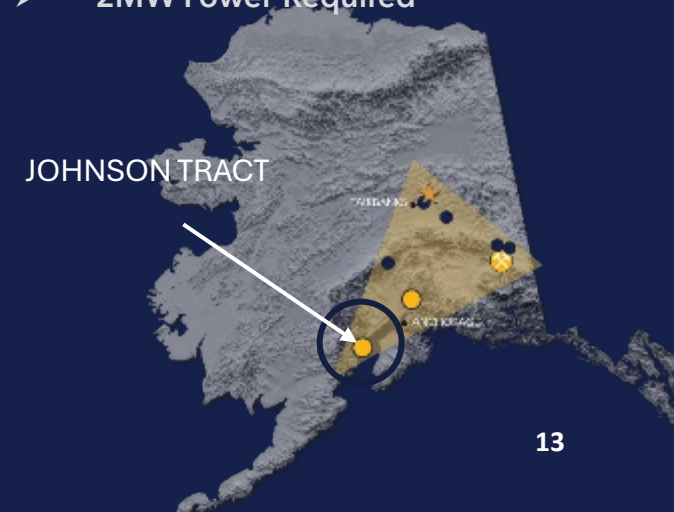
# JOHNSON TRACT

## ATTRACTIVE ATTRIBUTES FOR UNDERGROUND MINING



## DEVELOPMENT

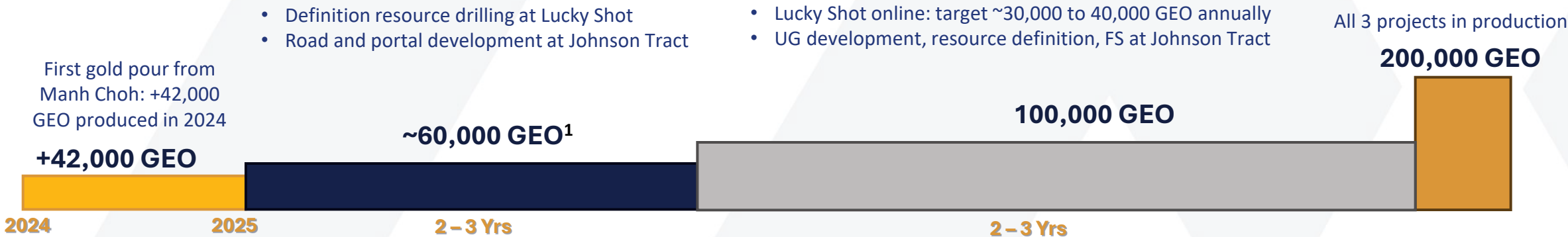
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# CONTANGO'S 5 YEAR DEVELOPMENT PIPELINE

Focused on three Advanced-Stage Exploration Projects to support 200,000 GEO production



**MANH CHOI**

- ✓ Fully permitted and producing gold
- ✓ Permits received in less than 2 years
- ✓ Built on time and on budget
- ✓ First gold pour on July 8, 2024
- ✓ 2025 ~60,000 oz annual production<sup>1</sup>
- ✓ LOM ~60,000 oz annual production
- ✓ LOM \$1400 AISC

**LUCKY SHOT**

- ✓ Fully permitted for mining
- ✓ 110,000 oz at 14.5 g/t GEO
- ✓ 2-3 years to develop 400,000-500,000 GEO resource
- ✓ Plan to start with 30,000-40,000 GEO production
- ✓ Identify potential processing facilities

**JOHNSON TRACT**

- ✓ Acquired for \$30/GEO
- ✓ Established 1.1M oz resource at 9.4 g/t GEO
- ✓ Permit to build road from camp to portal site received August 2024
- ✓ PEA by March 2025
- ✓ Target for FS with mine construction decision by 2029

1. See news release dated November 29, 2024 “Contango Reaffirms and Updates 2025 Manh Choh Guidance”



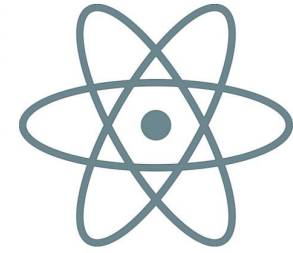
# REMOTE ENERGY SOLUTION: SMRs

## RELIABLE POWER FOR REMOTE COMMUNITIES AND PROJECTS

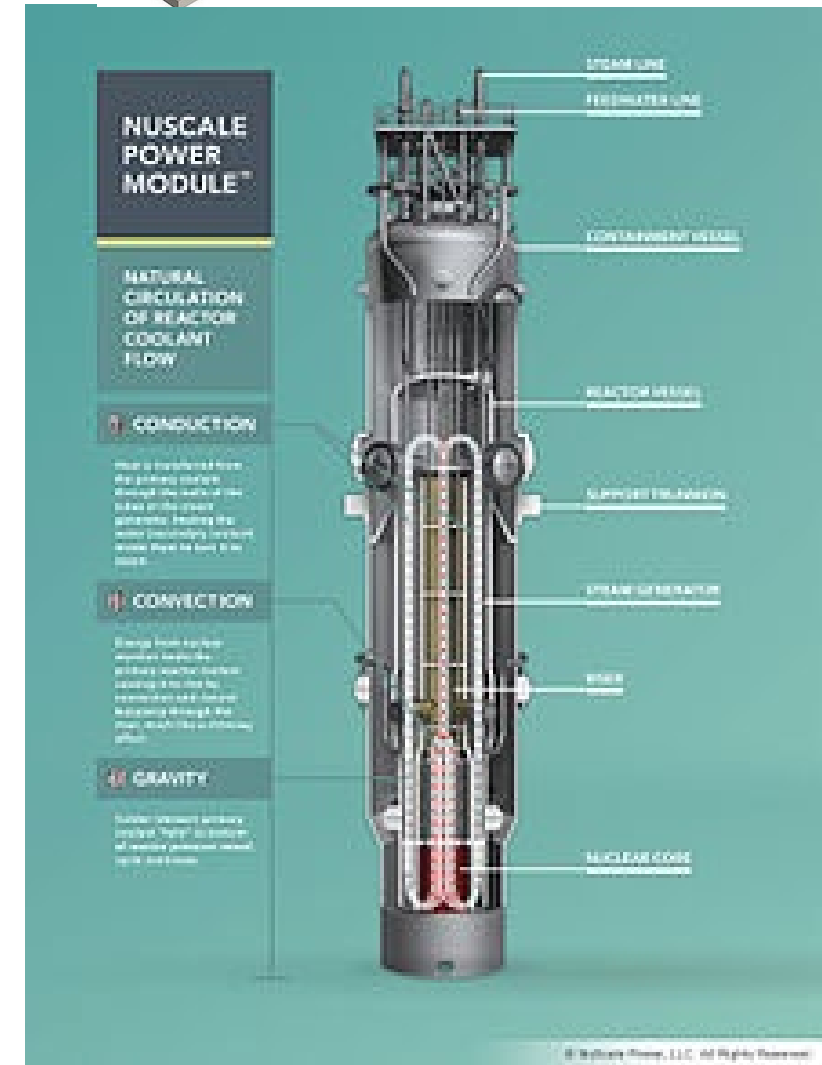
- Small – physically a fraction of the size of a conventional nuclear power reactor
- Modular – making it possible for systems and components to be factory-assembled and transported as a unit to a location for installation
- Reactors – harnessing nuclear fission to generate heat to produce energy
- SMRs - power capacity of up to 300 MW per unit
- Micro-Modular Reactors (subset of SMRs) up to 10MW per unit
- More than 80 commercial SMR designs being developed around the world (Argentina, Canada, China, Russia, South Korea and the USA)



## SOLUTION FOR RELIABLE AND SUSTAINABLE POWER FOR REMOTE COMMUNITIES AND PROJECTS



# SMR





# QUESTIONS?

# THANK YOU



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