



GW
GREYWOLF
Management

EXPLORATION OPPORTUNITIES



IN 2018

Kazakhstan introduced a new code on subsoil and subsoil use the code has led to a renaissance in the field of geology



with over

1,800

licenses issued by the authorized body, this is a significant increase compared to the previously concluded contracts.

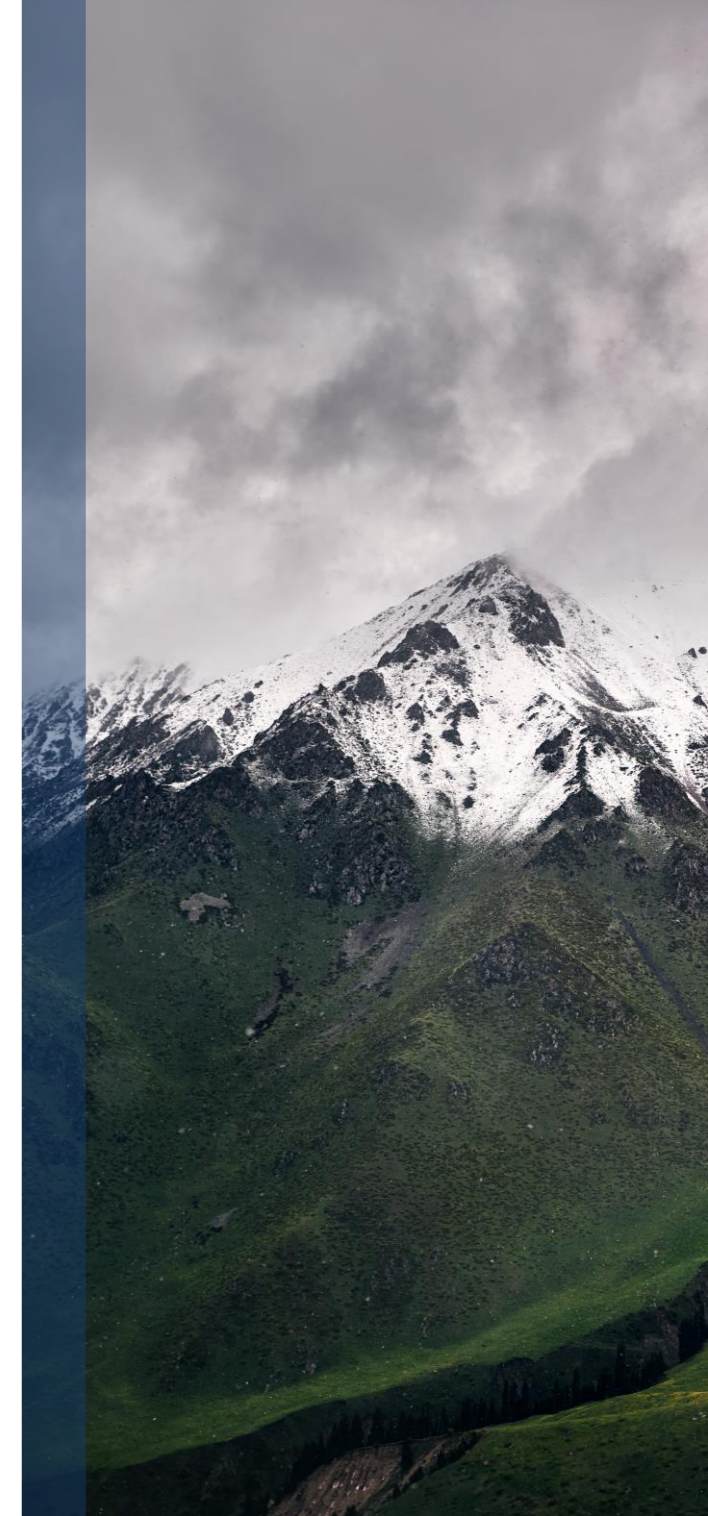
Despite being the 9th largest country in the world, only

35% OF KAZAKHSTAN'S

territory has been explored, no new major deposits have been discovered in the last

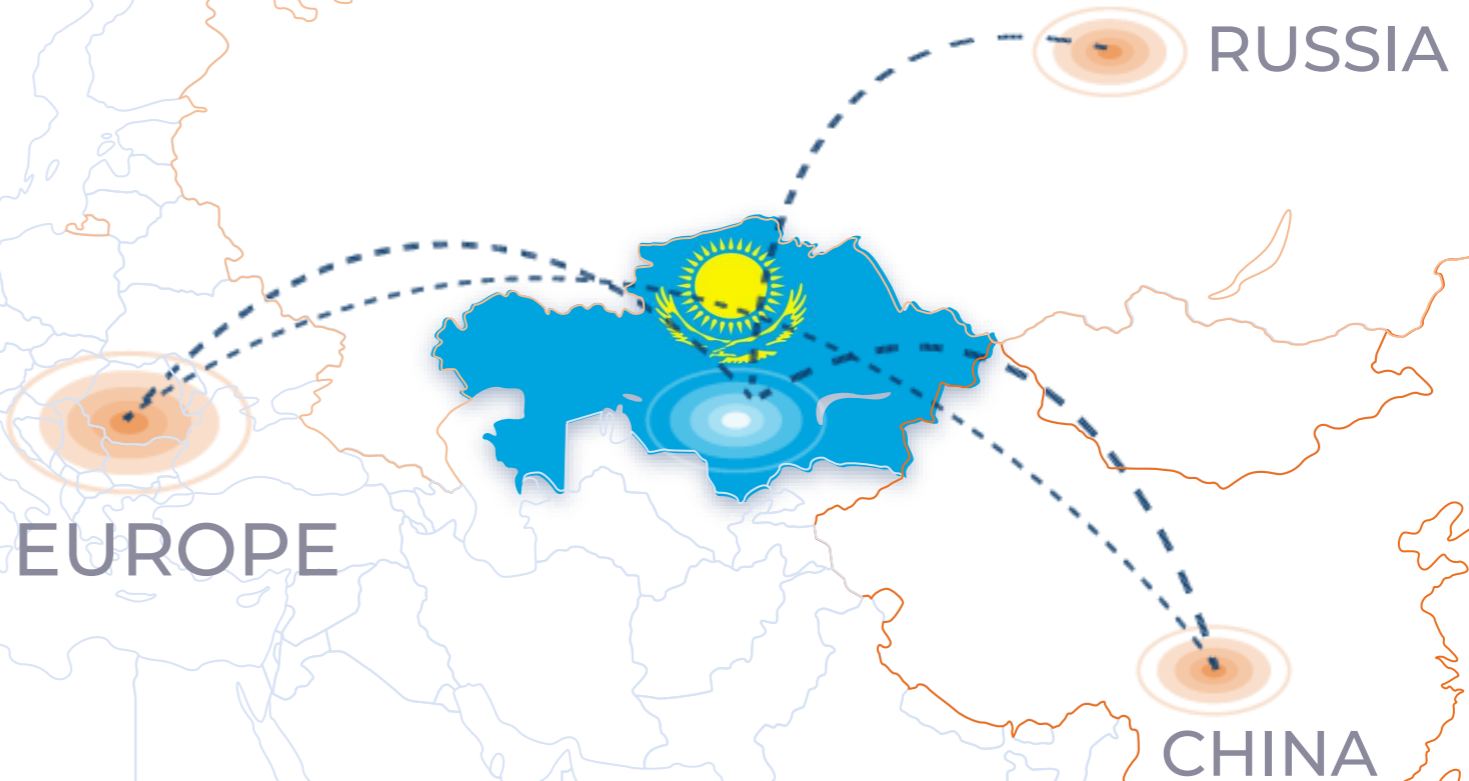
30 YEARS

this presents an opportunity for exploration and discovery of untapped mineral resources.



FAVORABLE BUSINESS ENVIRONMENT

Kazakhstan's location provides a favorable environment for doing business in Central Asia, with huge markets in China and Russia nearby. The country is located on the **Silk Road**, has well-developed infrastructure, and a qualified workforce. Kazakhstan has a rich historical experience in mining activities.



INVESTING IN KAZAKHSTAN'S GROWING MINING INDUSTRY



The new Code on Subsoil Use has come into force, which has introduced a simplified system for obtaining exploration licenses, similar to the **Western Australian system**.



The AIFC platform with common law jurisdiction has been established, ensuring the effective protection of the rights and legitimate interests of investors.



A transition to CRIRSCO standards has been ensured, and a new standard for calculating reserves called KazRC has been introduced.



A new Environmental Code has come into force, introducing international standards and new approaches to environmental protection.



A digital geology database is being created, and a program for accessing geological information is being implemented.



The government is developing a new Tax Code, with the hope of introducing royalties on mineral resources instead of an excess profits tax.

GREYWOLF MANAGEMENT FUND

ABOUT **GWM Resources Fund**

Your gateway to Kazakhstan mining opportunities

GWM Resources Fund Open-Ended Investment Company (the Fund) is registered in Astana International Finance Center (AIFC) for investments in metals & mining projects in Kazakhstan and Central Asia



MISSION OF THE FUND

Transparency and long-term commitment

To establish and enhance a long-term value generation for our international investors through new investment opportunities in the metals & mining sector of Kazakhstan and Central Asia, and to do so in a sustainable, transparent, and environmentally-friendly way

2023 Launch of the Fund

We ensure transparency and long-term commitment by serving the best interests of our investors professionally and ethically. We build trust through relationships with our investors, partners, and stakeholders and openly communicate our ideas, plans, and results.

OUR FOCUS

The Fund focuses on exploration targets and mineral inventories on strong geological background, as well as specific deposits considering regional tectonic setting, endowment, deposit footprint and economic parameters for development of the most promising deposits with the following selection criteria:



Gold deposits with reported Probable Reserves of at least 10 tons of gold with average grade of 1 ppm



Probable Reserves of at least 100,000 tons with a minimum grade of 3%



Probable Reserves of Nb₂O₅ at least 50,000 tons with a minimum grade of 0.8%



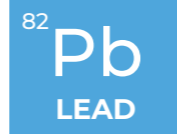
Thresholds for Rare-earth elements vary on case-by-case basis



Probable Reserves of at least 20-30 thousand tons



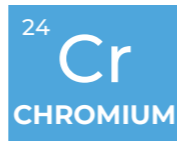
Probable Reserves of at least 100,000 tons with a minimum grade of 0.5%



Probable Reserves of at least 100,000 tons with a minimum grade of 3%



Probable Reserves of Ta₂O₅ at least 50,000 tons with a minimum grade of 0.02%



Probable Reserves of at least 100,000 tons with a minimum grade of 3%



Probable Reserves of at least 10,000 tons of Co



CORE VALUES

Greywolf Management Fund is committed to adhering to Environmental, Social, and Governance (ESG) principles in all of its activities, with a particular focus on the use of renewable energy sources such as critical metals.

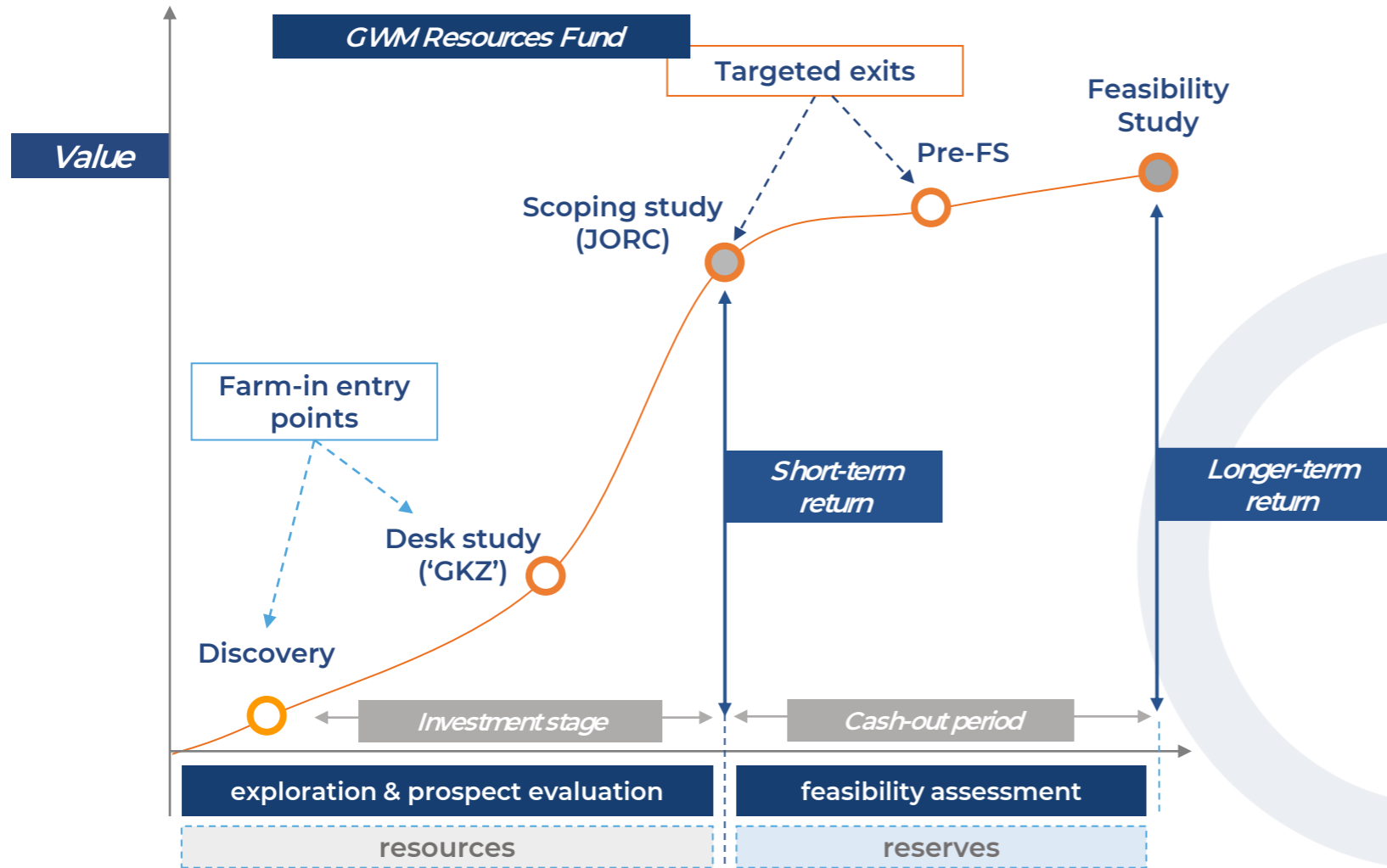
As such, the fund has identified target metals from the list of the minerals of the future and is actively investing in projects related to their extraction, processing, and distribution.

Additionally, the fund places a strong emphasis on logistics, including supply chain and procurement, to ensure that its operations are as efficient and sustainable as possible.

By prioritizing green technology and sustainability, the fund seeks to play a leading role in the transition to a more environmentally responsible and resource-efficient economy.



VALUE CREATION



The investment strategy of the Fund is long-term with primary investments to be made during the first three years of the Fund's operation. Overall investment horizon for holding individual assets is up to 5 (five) years. The strategy is diversified by multiple investments and aims to generate income using a range of investments in mining assets


GREYWOLF MANAGEMENT FUND

Your Gateway to Central
Asia's Mining Industry

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THANK YOU