

EXCELLENT GOLD RESULTS FROM DEEPER AUGER DRILLING AT DIAMBA SUD

HIGHLIGHTS

- Excellent assay results have been received from a 72-hole saprolite auger drilling program conducted at Chesser's flagship **Diamba Sud** project in Eastern Senegal.
- 59 samples returned assays greater than 1g/t gold, with the highest result being **1m at 21.1 g/t gold**. Significant intercepts include:
 - **16m at 2.57 g/t gold** (from 3m in hole DSA2861T) **including 8m at 4.83 g/t gold**.
 - **9m at 2.87 g/t gold** (from 8m in hole DSA2798W) **including 2m at 4.93 g/t gold**.
 - **10m at 2.75 g/t gold** (from 11m in hole DSA2798T) **including 3m at 4.03 g/t gold**.
 - **9m at 2.31g/t gold** (from 9m in hole DSA2796S) **including 5m at 3.95 g/t gold**.
 - **6m at 2.11 g/t gold** (from 12m in hole DSA2798N) **including 3m at 3.74 g/t gold**.
- The results confirm the continuity and extend the depth of the previously identified significant anomalous auger gold trend with many of the intersections ending in mineralisation. The deepest hole was 28m with an average hole depth of 14m.
- The deeper saprolite auger program represents the conclusion of Chesser's multi-licence exploration program over its five exploration licences in Senegal.
- The exploration program was highly successful, identifying a significant gold anomalous trend extending over 5km in length and up to 2km in width at the Diamba Sud prospect.
- The Company is greatly encouraged by the latest results. The late-season opportunity to deepen defined shallow auger mineralisation at Diamba Sud has further enhanced the prospectivity of the project and provided priority targets for deeper drilling.
- Chesser is reviewing and interpreting all results and planning to commence follow-up drilling at the completion of the wet season in the December quarter of 2018.

Chesser Resources Limited ("Chesser" or "the Company"; ASX: CHZ) is pleased to announce assay results from a deeper geochemical auger drilling program at the Company's 100%-held Diamba Sud Project in Eastern Senegal. (Figure 1) The assay results have **confirmed the continuity and extended the depth of the large, significant anomalous gold trend that extends over 5km in length and up to 2km in width** identified in the first pass and infill auger drilling programs (Figure 2).¹

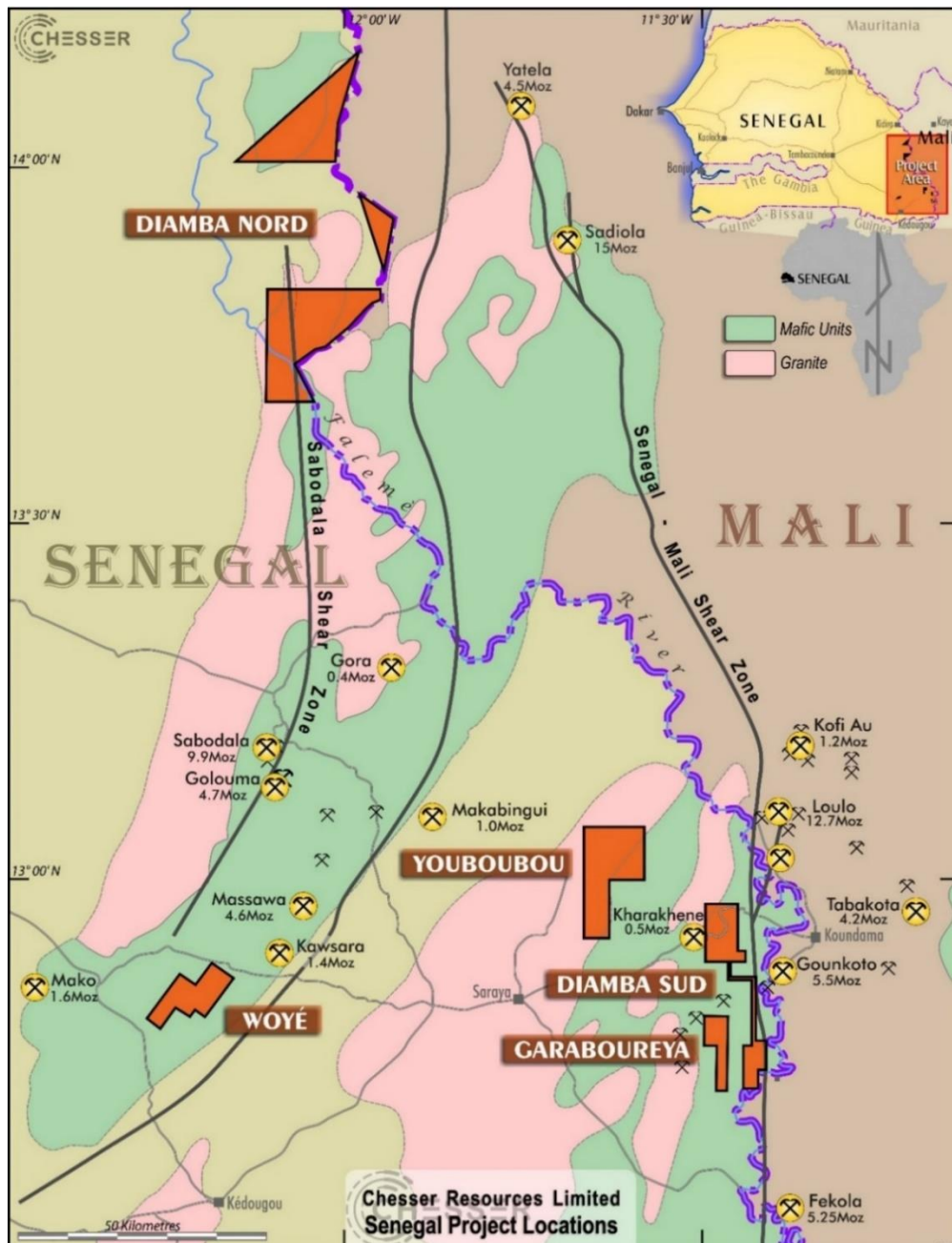


Figure 1: Location of Chesser's tenements in Eastern Senegal

¹ Refer Chesser's previous ASX announcements from 22 February and 28 May 2018. Except as disclosed in this announcement, the Company is not aware of any new information or data that materially affects the information contained in those announcements.

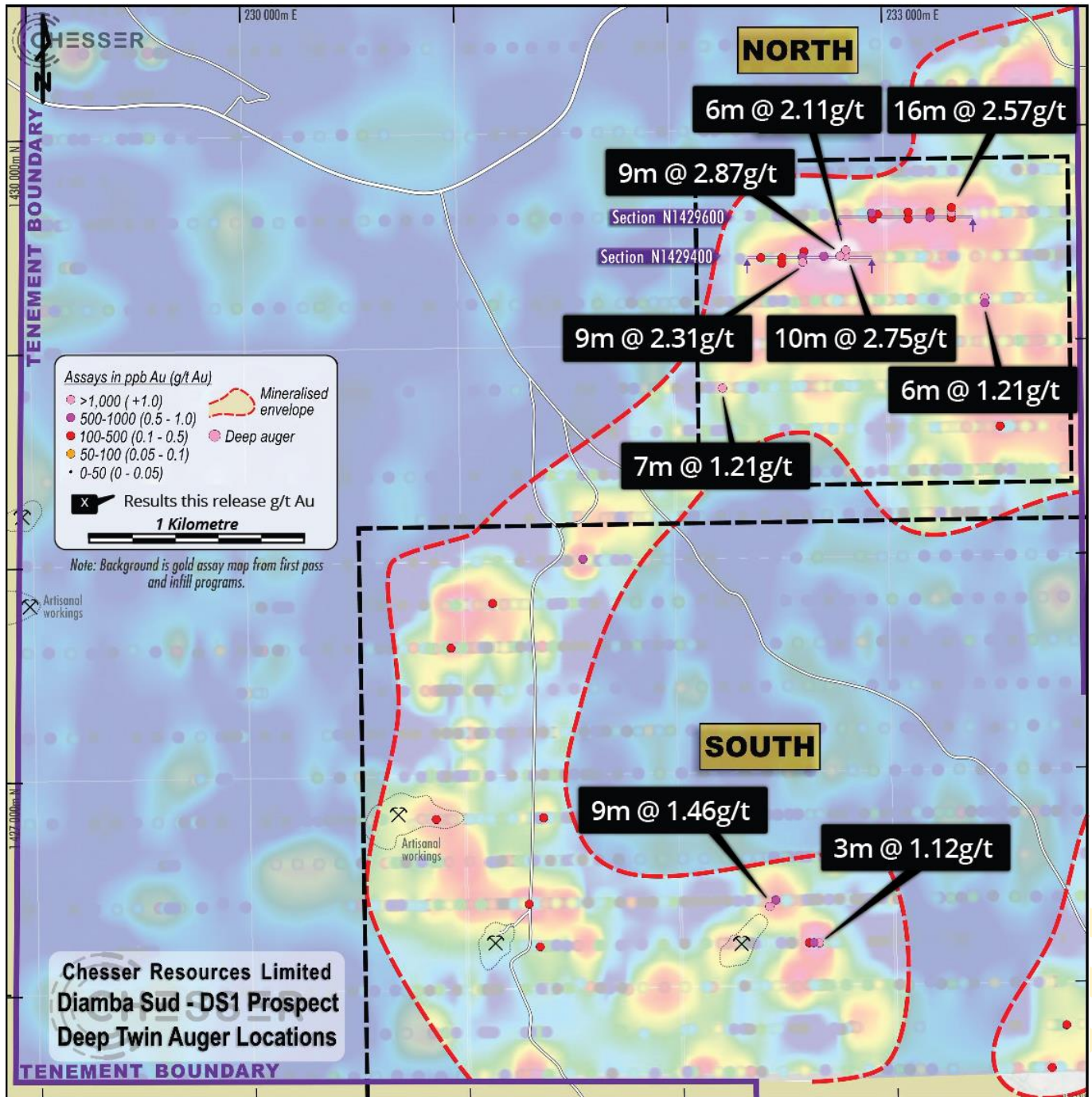


Figure 2: Location of Diamba Sud deep-twin auger holes

Diamba Sud Deeper Auger Geochemical Drill Program

In the first-pass and infill programs completed previously, auger holes were routinely stopped when three metres into the weathered bedrock (saprolite) zone.

A short program to twin and deepen those previous auger intersections with composite assays over 0.5 g/t gold was undertaken in July 2018. The program comprised 72 holes for a total of 1,010 metres. Each first pass and infill auger assay over 0.5 g/t gold was twinned by a new hole and drilled to auger bit refusal. Previous holes with assays over 1.0 g/t gold were twinned with a new hole and also had step-out holes drilled 25m distant to the north, south, east and west of the twin-hole location. One-metre samples were collected for assay from within both the mottled and saprolite layers. The deepest penetration to bit refusal was 28 metres, with an average hole depth of 14m.

The best downhole intersections were **16m at 2.57 g/t gold** in hole DSA2861T and **10m at 2.75 g/t gold** in hole DSA2789T.

Table 1 shows significant mineralised intersections averaging over 1.0 g/t gold and Table 3 shows all intersections greater than 0.1g/t gold. Auger drill hole locations are shown in Figure 2 and cross sections are shown in Figures 3 and 4.

| HOLE ID | GPS Easting | GPS Northing | Drill Depth | | Width (m) | Gold g/t |
|-----------------|-------------|--------------|-------------|--------|-----------|----------|
| | | | From (m) | To (m) | | |
| DSA1120T | 233467 | 1429197 | 4 | 10 | 6 | 1.21 |
| <i>includes</i> | | | 7 | 9 | 2 | 1.73 |
| DSA2031T | 232644 | 1426200 | 3 | 6 | 3 | 1.17 |
| <i>includes</i> | | | 3 | 4 | 1 | 2.81 |
| DSA2796S | 232618 | 1429375 | 10 | 19 | 9 | 2.31 |
| <i>includes</i> | | | 13 | 18 | 5 | 3.95 |
| DSA2798W | 232794 | 1429403 | 8 | 17 | 9 | 2.87 |
| <i>includes</i> | | | 15 | 17 | 2 | 4.93 |
| DSA2798N | 232819 | 1429428 | 15 | 21 | 6 | 2.11 |
| <i>includes</i> | | | 14 | 18 | 4 | 3.43 |
| DSA2798T | 232819 | 1429403 | 16 | 26 | 10 | 2.75 |
| <i>includes</i> | | | 15 | 18 | 3 | 4.03 |
| DSA2861T | 233317 | 1429599 | 3 | 19 | 16 | 2.57 |
| <i>includes</i> | | | 3 | 11 | 8 | 4.83 |

Table 1: Significant intersections from Diamba Sud-1 deep-twin program

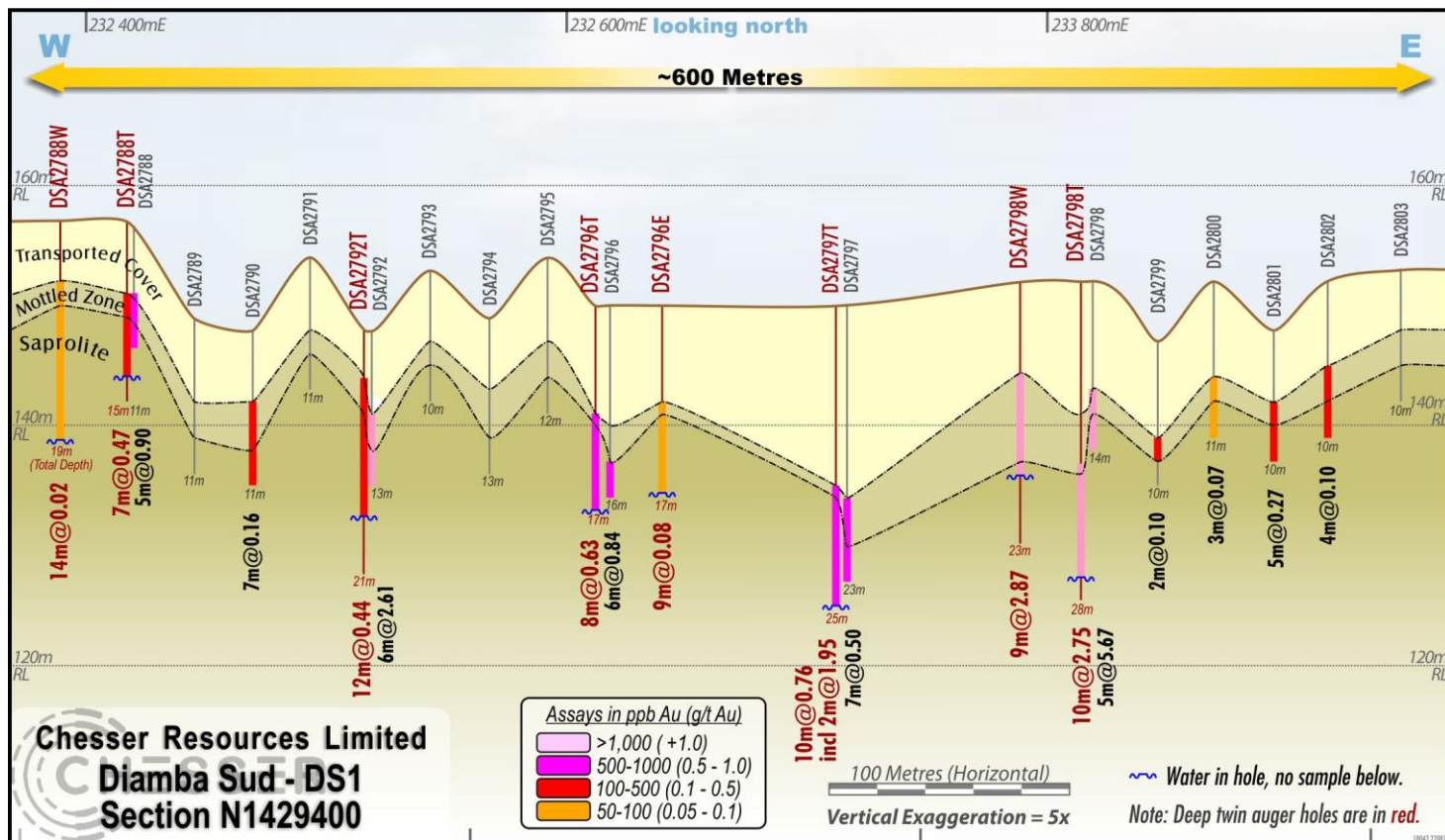


Figure 3: Cross section along N1429400 showing deep twin holes in red

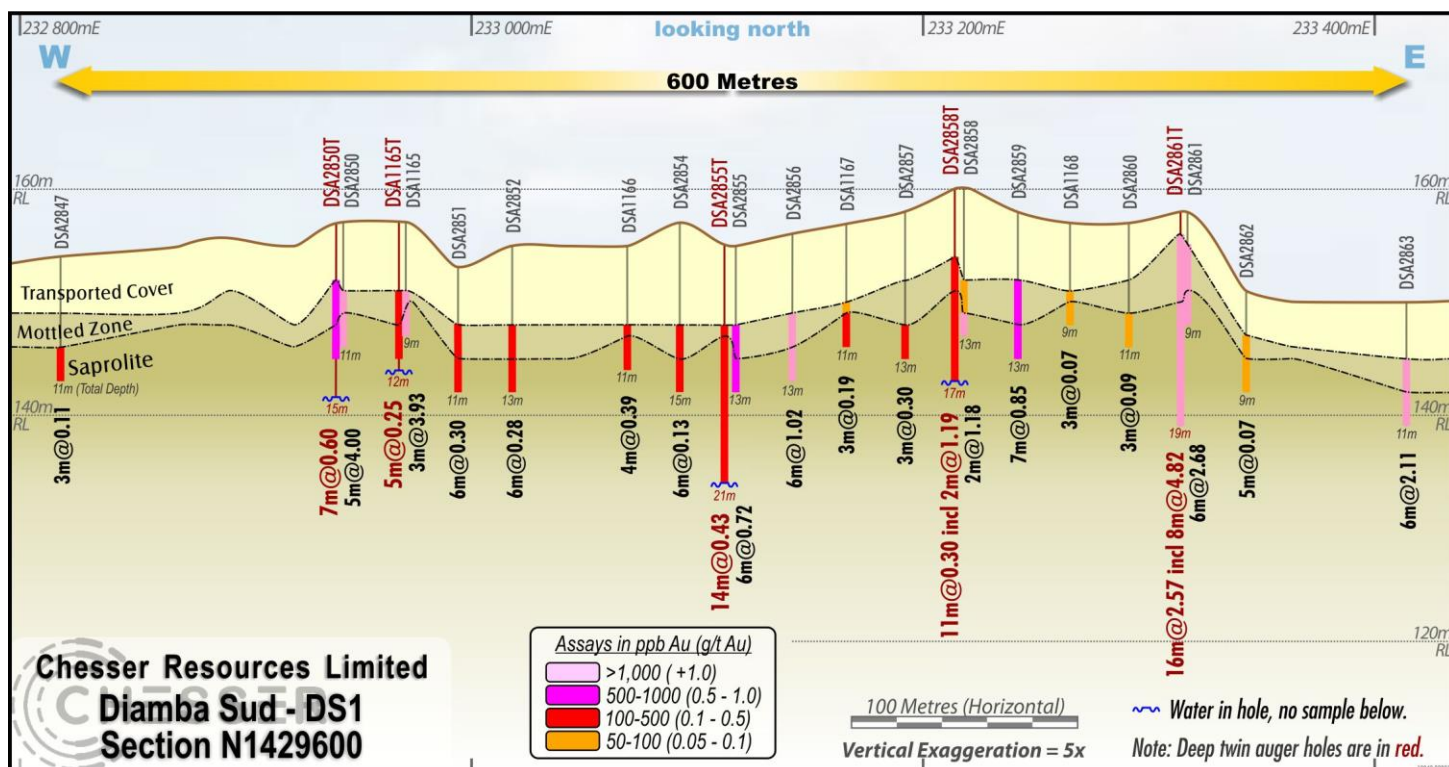


Figure 4: Cross section along N1429600 showing deep twin holes in red

Summary of multi licence exploration program over other Senegal Projects

This auger drilling at Diamba Sud represents the conclusion of Chesser's multi-licence exploration program over its five exploration licences in Senegal. Auger holes (7,443 holes for 53,942m) were drilled in four licences (Diamba Sud, Diamba Nord, Garaboureira & Woye). A soil sampling program (797 samples) was completed in Youboubou. All licences were geologically mapped and sampled. Some 650 rock chip samples were collected and assayed (Diamba Sud - announced to ASX in May & Diamba Nord). A summary of the work completed is shown in Table 2 and reference to sample locations and assays is summarised in Table 4.

| Project | Number of holes | Number of metres | Average depth (m) | nom. hole spacing | Number of Assays |
|-----------------------------|-----------------|------------------|-------------------|-------------------|------------------|
| Diamba Sud first Pass | 1,651 | 14,308 | 8.7 | 400x100m | 3,578 |
| Diamba Sud Follow up | 1,466 | 12,646 | 8.6 | 200x50m | 3,167 |
| DS deep saprolite | 75 | 1,010 | 13.6 | n/a | 616 |
| Diamba Sud Sub total | 3,192 | 27,964 | | | 7,361 |
| Garaboureira first pass | 656 | 6,210 | 9.5 | 400x100m | 1,351 |
| Woye first pass | 1,095 | 7,257 | 6.6 | 400x100m | 2,343 |
| Diamba Nord first pass | 2,500 | 12,511 | 5 | 400x200m | 3,050 |
| PROGRAM TOTAL | 7,443 | 53,942 | | | 14,105 |

Table 2: Summary of Chesser's 2017-18 auger program

While Diamba Sud exploration clearly delivered the best results, some results from other licences are worthy of further investigation.

Garaboureira

An auger program comprising 656 holes and 6,210 metres at a spacing of 400x100m was completed over Garaboureira. Best assay result was 0.63 g/t gold with two samples over 0.5 g/t gold and 10 samples between 0.1-0.5g/t gold (See Appendix 1A). Gold anomalism in the northern part of Garaboureira appears to be structurally related, specifically to a major transverse fault trending NE-SW.

The semi-regional spacing between the first pass auger lines and the structurally aligned trends of gold anomalism suggests there is potential for a coherent zone of gold anomalism at Garaboureira. Within the inferred anomalous zone, **six mineralised envelopes are interpreted.**

The envelopes are each between 800m and 4km long and up to 400m wide. **First pass anomalism from the assays at Garaboureira may justify a program of infill auger drilling to better define gold anomalism.**

Woye

An auger program comprising 1,095 holes for 7,257 metres at a spacing of 400x100m was completed over Woye. The best returned assay result was **0.94 g/t gold**. (See Appendix 1B).

The wide spacing between the first pass auger lines and the structurally aligned trends of gold anomalism (see Appendix 1B) suggest **potential for coherent gold anomalism at Woye**.

Diamba Nord

An auger program comprising 2,500 holes for 12,511 metres at a semi-regional spacing of 400x200m was undertaken over the three tenements at Diamba Nord. Auger drilling over DN-1 and 2 was completed but rains associated with the wet season halted work with only 30% coverage of DN-3 completed.

Chesser's program included geological mapping and sampling of outcrops and termite mounds over an area which had little previous exploration history. All outcrops and termite mounds were sampled to assist with closing up sample density and give a much better first pass approximation of the prospectivity of Diamba Nord. Both sampling techniques effectively assist the geochemical exploration story. Nine scattered rock chips samples assayed between 1.0g/t and 0.1 g/t gold and three termite mounds assayed between 0.13 - 0.4 g/t gold in northern Diamba Nord (Block DN-1) (see Appendix 1C). As at the date of this announcement, Chesser was still awaiting return of the final 100 auger assays from block DN-3.

The plan for Diamba Nord going forward is to complete and interpret the first pass sampling program in (DN-3) during the next field season. **A follow-up infill auger drilling program may be warranted along the NE-SW trending features mapped in DN-1.**

Youboubou

A first pass soil sampling program 797 samples collected on a semi-regional grid spacing (400m line space, 200m centres) was carried out along the sedimentary units along the eastern corners of the Licence (Appendix 1). The target was a potential mineralised extension in the NE corner of gold anomalism identified within a neighbouring permit. No samples returned an assay over 100ppb. One sample returned an assay over 50ppb, thirteen samples assayed between fifteen and 30 ppb gold and almost half of the samples (373) were below the level of detection.

TABLE 3: Significant Intersections > 0.1g/t gold in Diamba Sud deep twin program

| Hole ID | GPS Easting | GPS Northing | Intersection | | Width (m) | Gold (g/t) |
|----------|-------------|--------------|--------------|----|-----------|------------|
| | | | from | to | | |
| DSA1120T | 233467 | 1429197 | 4 | 10 | 6 | 1.12 |
| DSA2031T | 232644 | 1426200 | 3 | 6 | 3 | 1.17 |
| DSA2092S | 232418 | 1426375 | 3 | 12 | 9 | 1.46 |
| DSA2655T | 232217 | 1428801 | 2 | 9 | 7 | 1.12 |
| DSA2796S | 232618 | 1429375 | 10 | 19 | 9 | 2.31 |
| DSA2798N | 232819 | 1429428 | 15 | 21 | 6 | 2.11 |
| DSA2798T | 232819 | 1429403 | 16 | 26 | 10 | 2.75 |
| DSA2798W | 232794 | 1429403 | 8 | 17 | 9 | 2.87 |
| DSA2861T | 233317 | 1429599 | 3 | 19 | 16 | 2.57 |
| | | | | | | |
| DSA0951T | 231568 | 1428002 | 3 | 6 | 3 | 0.54 |
| DSA1120S | 233467 | 1429172 | 5 | 14 | 9 | 0.65 |
| DSA2029E | 232619 | 1426200 | 2 | 9 | 7 | 0.66 |
| DSA2092E | 232443 | 1426400 | 3 | 16 | 13 | 0.51 |
| DSA2796T | 232618 | 1429400 | 9 | 17 | 8 | 0.63 |
| DSA2797T | 232717 | 1429401 | 15 | 25 | 10 | 0.76 |
| DSA2858S | 233218 | 1429576 | 7 | 17 | 10 | 0.50 |
| | | | | | | |
| DSA1165T | 232971 | 1429596 | 7 | 12 | 5 | 0.25 |
| DSA2073T | 231291 | 1426400 | 3 | 5 | 2 | 0.37 |
| DSA2637T | 233516 | 1428601 | 2 | 7 | 5 | 0.48 |
| DSA2655N | 232217 | 1428826 | 5 | 13 | 8 | 0.26 |
| DSA2788T | 232417 | 1429399 | 8 | 15 | 7 | 0.47 |
| DSA2792T | 232519 | 1429399 | 9 | 21 | 12 | 0.44 |
| DSA2796N | 232618 | 1429425 | 7 | 17 | 10 | 0.34 |
| DSA2850S | 232943 | 1429577 | 5 | 21 | 16 | 0.43 |
| DSA2850T | 232943 | 1429602 | 5 | 12 | 7 | 0.29 |
| DSA2855T | 233117 | 1429600 | 7 | 21 | 14 | 0.43 |
| DSA2858T | 233218 | 1429601 | 6 | 17 | 11 | 0.30 |
| DSA2861N | 233317 | 1429624 | 1 | 18 | 17 | 0.31 |
| | | | | | | |
| DSA0770T | 230868 | 1426800 | 3 | 7 | 4 | 0.17 |
| DSA0775T | 231368 | 1426800 | 3 | 10 | 7 | 0.22 |
| DSA2000T | 231342 | 1426200 | 1 | 5 | 4 | 0.21 |
| DSA2029T | 232594 | 1426200 | 2 | 6 | 4 | 0.21 |
| DSA2422T | 230943 | 1427601 | 3 | 5 | 2 | 0.21 |
| DSA2453T | 231142 | 1427800 | 4 | 6 | 3 | 0.22 |
| DSA2792S | 232519 | 1429374 | 4 | 17 | 13 | 0.12 |
| DSA2855S | 233117 | 1429575 | 6 | 22 | 16 | 0.14 |
| DSA2861S | 233317 | 1429574 | 5 | 21 | 16 | 0.14 |
| DSA3207T | 233718 | 1425599 | 2 | 7 | 5 | 0.19 |
| DSA3223T | 233793 | 1425799 | 2 | 17 | 15 | 0.16 |

Table 4: Auger Drill holes – Assay Sample Results

| AUGER HOLE NUMBERS | NORTHING (WGS84-31N) | EASTING (WGS84-31N) | RL | HOLE DIPS | AZIMUTH | HOLE DEPTH | FROM | INTERVAL | AU (PPB) |
|---|--|---------------------|-----------|----------------------------|---------|----------------------------------|-----------|--|----------|
| Diamba Sud DSA1120 to DSA2858 | Refer to Figures 2-4 and Tables 1 & 3 for location of DS auger holes & assays | | See Notes | All holes drilled vertical | | Av. depth - 13.6m Max. depth 28m | See Notes | Refer to Figures 2-4 and Tables 1 & 3 for location of DS auger holes & assays | |
| Garaboureyia GA0302 to GA0655 | Refer to Appendix 1A for location of GA auger holes & assays | | See Notes | All holes drilled vertical | | Av. depth - 9.5m Max. depth 13m | See Notes | Refer to Appendix 1A for location of GA auger holes & assays | |
| Woye WA0610 to WA1184 | Refer to Appendix 1B for location of WO auger holes & assays | | See Notes | All holes drilled vertical | | Av. depth - 6.6m Max. depth 11m | See Notes | Refer to Appendix 1B for location of WO auger holes & assays | |
| Diamba Nord DNA1513, DNR034-411, DNT321-893 | Refer to Appendix 1C for location of DN auger holes, rock chips and termite samples & assays | | See Notes | All holes drilled vertical | | Av. depth - 5.0m Max. depth 11m | See Notes | Refer to Appendix 1C for location of DN auger holes, rock chips and termite samples & assays | |

Notes:

- Auger drilling is a reconnaissance exploration technique.
- Samples in Diamba Sud were collected every metre from the interface (mottled) zone and from the saprolite zone
- A composite sample was typically collected (for Garaboureyia, Woye, Diamba Nord) from the interface (mottled) zone and a second composite sample collected from the underlying saprolite zone
- Individual auger hole intersections along two traverses for Diamba Sud (N1429600, N1429400) are shown in Figures 4 and 5.
- Individual auger hole intersections with assays over 100ppb (0.1 g/t) gold are tabulated and presented as Table 3 for Diamba Sud.
- Significant intersections assays over 100ppb (0.1 g/t) gold for Garaboureyia, Woye and Diamba Nord are tabulated presented in Appendix 1A, 1B and 1C respectively.
- Significant assays over 100ppb (0.1 g/t) gold for rock chip and termite mound samples from Diamba Nord are tabulated and presented in Appendix 1C.
- The average relative elevation (RL) over all of the licences is relatively flat with very little topographic variation between adjacent holes; Other than in Table 4, individual RLs are not reported in this announcement as they are not relevant to interpreting geochemical data of this type.

-END-

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ABOUT CHESSER RESOURCES

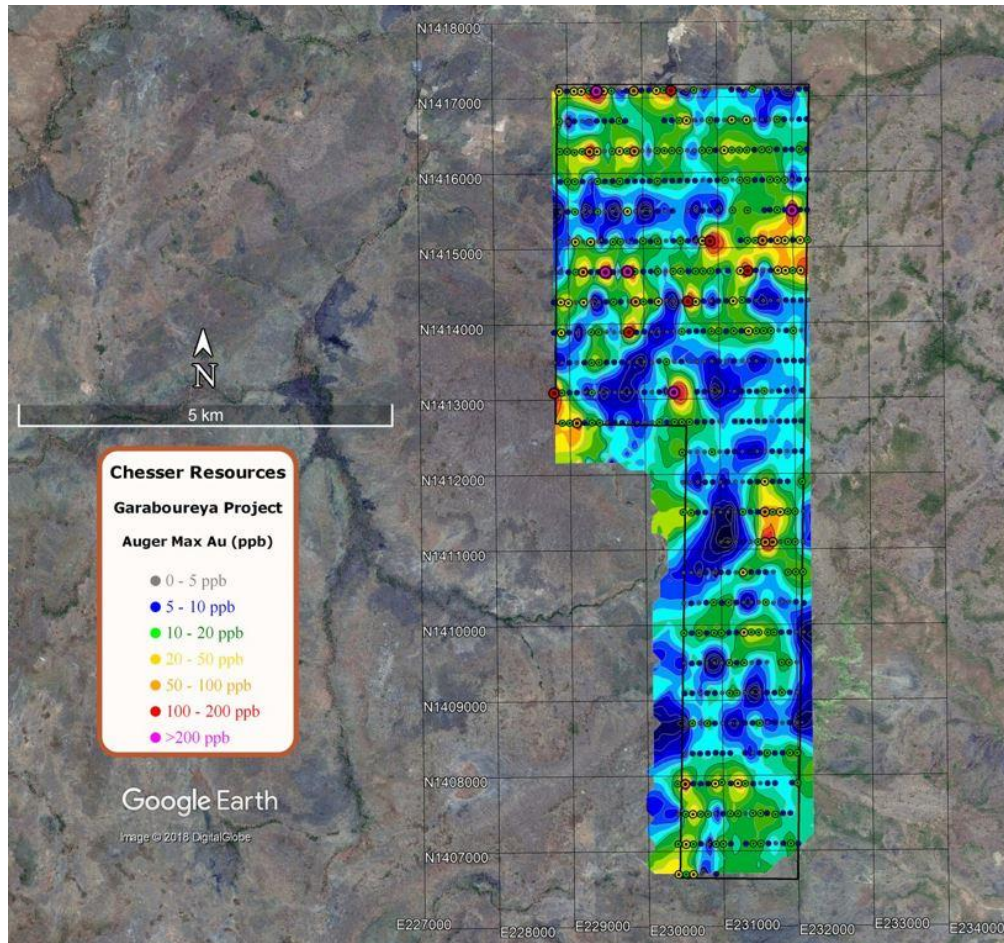
Chesser Resources is an ASX-listed exploration company with gold projects located in Senegal, West Africa. The Company's focus is its landholding of five gold projects covering 586km² within Senegal's most prospective gold belts. The Company has a corporate office located in Brisbane, Australia and a corporate and technical team based in Dakar, Senegal.

The Diamba Sud, Diamba Nord, Garabourea, Woye and Youboubou permits are located in a richly auriferous district close to the Senegal-Mali border in the Birrimian-aged Kedougou-Kenieba Inlier – part of the West African Craton. Diamba Sud and Garabourea are adjacent to the Senegal-Mali Shear zone, near the 5.4Moz Goukoto mine, Loulo Mine (12.5Moz) and north of the Fekola Project (5.15Moz). Woye, Youboubou and Diamba Nord are located on the Sabodala shear zone; with Woye near several mines including the 4.6Moz Massawa mine, 1.4Moz Kawsara Mine and 0.5Moz Tombo Mine. Diamba Nord is along structure from the 18Moz Sabodala deposits.



APPENDIX 1: Significant assays from other licence auger programs

A. GARABOUREYA

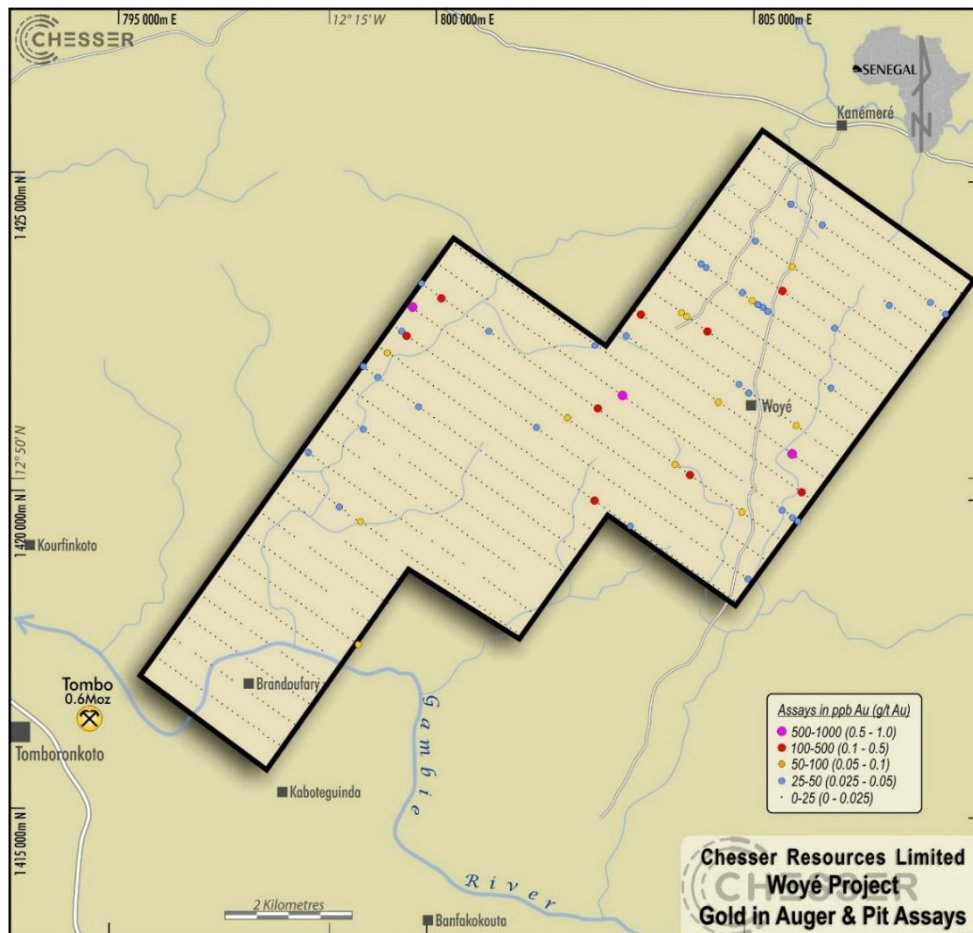


Gold Anomalism in Garaboureyia licence.

| Hole ID | Easting | Northing | Gold ppb |
|---------|---------|----------|----------|
| GA0493 | 232001 | 1415500 | 628 |
| GA0655 | 229404 | 1417101 | 524 |
| GA0449 | 229500 | 1414700 | 460 |
| GA0446 | 229798 | 1414705 | 230 |
| GA0302 | 230400 | 1413100 | 200 |
| GA0446 | 229798 | 1414705 | 193 |
| GA0376 | 229805 | 1413900 | 172 |
| GA0403 | 230597 | 1414304 | 110 |
| GA0645 | 230398 | 1417100 | 109 |
| GA0430 | 231400 | 1414700 | 106 |
| GA0318 | 228800 | 1413100 | 103 |
| GA0470 | 230900 | 1415100 | 102 |

Gold Assays over 100ppb gold from Garaboureyia augers.

B. WOYE

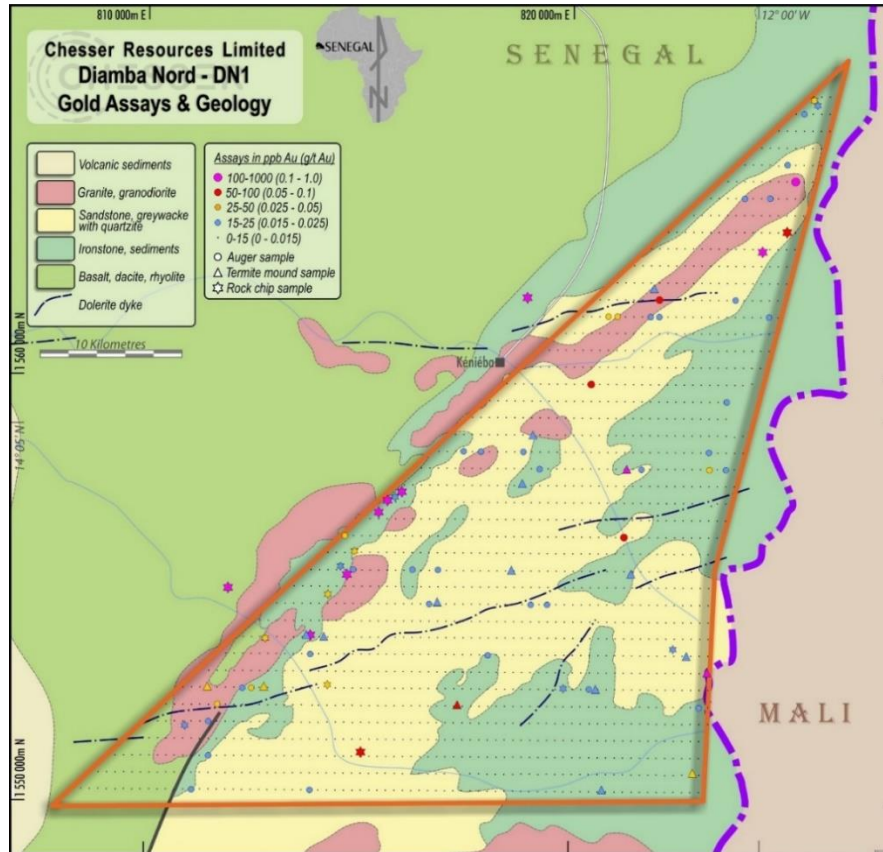


Gold Anomalism in Woyé licence.

| Hole ID | Easting | Northing | Gold ppb |
|---------|---------|----------|----------|
| WA0995 | 805651 | 1420698 | 943 |
| WA0856 | 802983 | 1421592 | 612 |
| WA0679 | 799667 | 1422941 | 540 |
| WA1184 | 805488 | 1423252 | 387 |
| WA0959 | 805809 | 1420099 | 269 |
| WA0856 | 802983 | 1421592 | 237 |
| WA0610 | 799590 | 1422499 | 146 |
| WA0783 | 802588 | 1421381 | 144 |
| WA1004 | 803254 | 1422867 | 137 |
| WA0801 | 804060 | 1420348 | 118 |
| WA0753 | 800133 | 1423098 | 113 |
| WA0578 | 802553 | 1419936 | 104 |
| WA1055 | 804305 | 1422612 | 104 |

Gold Assays over 100ppb gold from Woyé augers.

C. Diamba Nord



Gold in soil assay results from Diamba Nord licence.

| Sample | Easting | Northing | Gold ppb |
|----------------------|---------|----------|----------|
| Rock Chip | | | |
| DNR204 | 813794 | 1553902 | 999 |
| DNR286 | 818893 | 1561928 | 456 |
| DNR034 | 824450 | 1563031 | 365 |
| DNR138 | 815407 | 1556778 | 254 |
| DNR133 | 815648 | 1557100 | 236 |
| DNR145 | 811869 | 1554987 | 169 |
| DNR148 | 814689 | 1555340 | 143 |
| DNR411 | 815534 | 1526641 | 134 |
| DNR131 | 815971 | 1557258 | 122 |
| Auger | | | |
| DNA1513 | 825230 | 1564682 | 121 |
| Termite Mound | | | |
| DNT893 | 816838 | 1551881 | 402 |
| DNT607 | 823208 | 1553059 | 262 |
| DNT321 | 821330 | 1557852 | 132 |

Gold Assays over 100ppb gold from Diamba Nord licence

APPENDIX 2

Competent Person's Declaration

The information in this announcement that relates to Exploration Results is based on information compiled by geologists employed by Boya SAU (a wholly owned subsidiary of Chesser Resources) and reviewed by Dr Simon McDonald, who is a fellow of the Geological Society of London (FGS) and member of the Australian Institute of Geoscientists (MAIG). Dr McDonald is the Chief Executive Officer of Chesser Resources Limited. Dr McDonald is considered to have sufficient experience deemed relevant to the style of mineralisation and type of deposit under consideration, and to the activity that he is undertaking to qualify as a Competent person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the 2012 JORC Code). Dr McDonald consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

JORC CODE, 2012 EDITION – TABLE 1 Section 1 Sampling Techniques and Data

| CRITERIA | JORC CODE EXPLANATION | COMMENTARY |
|--|---|--|
| Sampling techniques | <ul style="list-style-type: none"> Nature and quality of sampling, measures taken to ensure sample representativeness and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. | <ul style="list-style-type: none"> Auger holes from the Diamba Sud deep twin program had a sample collected for each metre within the mottled and saprolite zones All auger holes from Garabourey, Woye and Diamba Nord were routinely sampled for gold with 2 composite samples per drill hole being representative of the lower lateritic (mottled) and saprolite zones. Composite samples may vary in width depending on the length of geological unit within the hole with a 1m minimum length of sample being taken. Samples, whether individual metre or composite were collected in situ at the drill site then split on a riffle splitter to provide a 2-2.5kg composite sample. Certified reference material and sample duplicates were inserted at regular intervals. |
| Drilling techniques | <ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open<hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face<sampling bit or other type, whether core is oriented and if so, by what method, etc). | <ul style="list-style-type: none"> Auger drilling was carried out by Sahara Mining Services using Toyota Landcruiser-mounted auger rigs. |
| Drill sample recovery | <ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. | <ul style="list-style-type: none"> Sample is collected as lifted from the auger flights. Care is taken to ensure that initially lifted material does not contaminate lower material by falling into the hole. It is recognized that auger drilling provides a low quality of sample and may suffer from smearing of samples. |
| Logging | <ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. | <ul style="list-style-type: none"> All drill samples were geologically logged by Sahara Mining geologists, supervised by Boya SAU (Local Chesser subsidiary) geologists. Geological logging used a standardised logging system recording. |
| Sub<sampling techniques and sample preparation | <ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non<core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and | <ul style="list-style-type: none"> Auger holes from the Diamba Sud deep twin program had a sample collected for each metre within the mottled and saprolite zones All auger holes from Garabourey, Woye and Diamba Nord were routinely sampled for gold with 2 composite samples per drill hole |

| CRITERIA | JORC CODE EXPLANATION | COMMENTARY |
|--|--|--|
| | <p><i>appropriateness of the sample preparation technique.</i></p> <ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. | <p>being representative of the lower lateritic (mottled) and saprolite zones.</p> <ul style="list-style-type: none"> Duplicates were taken every 40 samples All samples were submitted to internationally accredited SGS Laboratories in Bamako Mali for 30g Fire Assay gold analysis with a 5ppb Au detection level (SGS Method FAA-313). Further sample preparation was undertaken at the SGS laboratories by SGS laboratory staff: <ul style="list-style-type: none"> For fire assay (SGS Laboratories Bamako, Method FAA-313) A 1kg sample is crushed to 70% <2mm (jaw crusher), pulverized and split to 85% < 75 um. Gold is assayed by fire assay (30g charge) with an AAS Finish to provide a 5ppb detection level. Sample pulps will be returned from the SGS laboratory under secure "chain of custody" procedure by Boya SAU staff and will be stored in a secure location for possible future analysis. Sample sizes and laboratory preparation techniques are considered to be appropriate for this early stage exploration and the commodity being targeted. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. | <ul style="list-style-type: none"> Analysis for gold undertaken at SGS Bamako is by 30g Fire Assay with an AAS finish to a lower detection limit of 5ppb Au. Fire assay is considered a "total" assay technique. A review of certified reference material and sample blanks inserted by the Company indicated no significant analytical bias or preparation errors in the reported analyses. Results of analyses for field sample duplicates are considered consistent with the type of exploration sample being collected. Internal laboratory QAQC checks are reported by the laboratory and a review of the QAQC reports suggests the laboratory is performing within acceptable limits. |
| Verification of sampling and assaying | <ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. | <ul style="list-style-type: none"> All drill hole data is paper logged at the drill site by Sahara geologists and then digitally entered into a database by Company geologists at the field office. All digital data is verified and validated by the Company's database consultant before loading into the drill hole database. Twining of holes was undertaken in the Diamba Deep Twin program to determine the depth of saprolite and better define the mineralized intervals. Reported drill results were compiled by the company's geologists, and verified by the Company's database administrator and senior geologist. No adjustments to assay data were made. |
| Location of data points | <ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. | <ul style="list-style-type: none"> Auger hole collars were positioned using non-differential GPS. Accuracy of the non-differential GPS is +/- 5m and is considered appropriate for this level of early exploration The grid system is UTM Zone 29N |
| Data spacing and distribution | <ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. | <ul style="list-style-type: none"> Auger holes in Garabourea & Woye were located on a nominal 400X100m spaced pattern. Auger holes in Diamba Nord were located on a nominal 400X200m spaced pattern. Auger holes in Diamba Sud were drilled adjacent to previous hole collars based on assay of each location Drilling reported in this program is of an early exploration nature has not been used to estimate any mineral resources or reserves. |
| Orientation of data in relation to | <ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. | <ul style="list-style-type: none"> Exploration is at an early stage and, as such, knowledge on exact location of mineralisation and its relation to lithological and structural boundaries is not accurately known. However, the current auger- |

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| <i>geological structure</i> | <ul style="list-style-type: none"> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> | hole orientations are considered appropriate for the program to reasonably assess the prospectivity of known structures interpreted from other data sources. |
| <i>Sample security</i> | <ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> | <ul style="list-style-type: none"> Auger, rock chip and termite mound samples were taken to the SGS laboratory in Bamako under secure "chain of custody" procedure by SGS staff. Samples are picked up to order on the regular collection run from Senegal operations to Bamako laboratory. Sample pulps will be returned from the SGS laboratory under the secure "chain of custody" procedure by SGS staff and will be stored in a secure location leased by Boya SAU. |
| <i>Audits or reviews</i> | <ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> | <ul style="list-style-type: none"> There have been no external audit or review of the Company's sampling techniques or data at this early exploration stage. |



Section 2 Reporting of Exploration Results

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| Mineral tenement and land tenure status | <ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | <ul style="list-style-type: none"> The results reported in this report are from Diamba Sud license (held 100% by Boya SAU) Diamba Nord license (held 100% by Boya SAU), Youboubou license (held 100% by Erin SAU) Garaboureira license (held 80% by Erin SAU) & Woye license (held 80% by Erin SAU). Boya and Erin are wholly owned subsidiaries of Chesser Resources Limited. The Diamba Sud permit was granted to Boya on June 19, 2015 and is in good standing. It has a first renewal date of June 18, 2018. The renewal process for that license is underway. The Diamba Nord permit was granted to Boya on June 19, 2015 and is in good standing. It has a first renewal date of June 18, 2018. The renewal process for that license is underway. The Garaboureira permit was granted to MRC in August, 2009 and is in good standing. It has a last renewal date of August 18, 2018. The renewal process for that license is underway. The Woye permit was granted to MRC in February 2010 and is in good standing. It has a final renewal date in February, 2019. The renewal process for that license is underway. The Youboubou permit was granted to Erin on July 6, 2015 and is in good standing. It has a first renewal date of July, 2018. The renewal process for that license is underway. |
| Exploration done by other parties | <ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> The area that is presently covered by the Diamba Sud permit was explored by a private company (Boya SAU) between 2015 and August 2017, when Boya was acquired by Chesser Resources The area that is presently covered by the Diamba Nord permit was explored by BRGM geologists in the 1960's, & acquired by Boya in 2015 The area that is presently covered by the Garaboureira permit was explored by Erin Resources Ltd in JV with MRC between 2015 and August 2017, when Erin was acquired by Chesser Resources The area that is presently covered by the Woye permit was explored by Erin Resources Ltd in JV with MRC between 2015 and August 2017, when Erin was acquired by Chesser Resources The area that is presently covered by the Youboubou permit was acquired by Erin Resources Ltd in 2015 but was unexplored in August 2017, when Erin was acquired by Chesser Resources Exploration comprised acquisition and interpretation of regional aeromagnetic data, gridding, regional soil sampling, rock chip sampling and some air core (AC) and reverse circulation (RC) drilling. |
| Geology | <ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. | <ul style="list-style-type: none"> The deposit style targeted for exploration is orogenic lode gold. This style of mineralisation can occur as veins or disseminations in altered (often silicified) host rock or as pervasive alteration over a broad zone. Deposit are often found in close proximity to linear geological structures (faults & shears) often associated with deep-seated structures. Lateritic weathering is common within the project area. The weathering depth to fresh rock is variable and may be as deep as 30m below surface. |
| Drill hole Information | <ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar | <ul style="list-style-type: none"> Results for all holes with a gold-in-hole result greater than 100ppb are posted on plans and tabulated within the main body of this announcement. |

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| | <ul style="list-style-type: none"> elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. | <ul style="list-style-type: none"> Given the reconnaissance nature of the auger drilling for the purpose of enhancing the geochemical understanding of the projects and large number of samples, plan presentation as provided in the body provides a fair understanding of the results and not listing all results does not detract from the understanding of the report. |
| Data aggregation methods | <ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. | <ul style="list-style-type: none"> Grade of composite intervals are reported for results from Garabourea, Woye and Diamba Nord. Downhole intersections in Diamba Sud are averaged by dividing the sum of all one-metre assays by the mineralized interval. All one-metre intervals with an assay over 100ppb are tabulated within the body of the report. Results are summarised by showing the best gold value within the hole. No metal equivalent reporting is used or applied |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). | <ul style="list-style-type: none"> The results reported in this announcement are considered to be of an early stage reconnaissance nature in the exploration of the project. |
| Diagrams | <ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. | <ul style="list-style-type: none"> Auger hole location plans are provided in the body of this report. |
| Balanced reporting | <ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | <ul style="list-style-type: none"> Best gold in hole within the area of anomalism are shown for all holes with >100ppb Au. |
| Other substantive exploration data | <ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | <ul style="list-style-type: none"> No other exploration data that is considered meaningful and material has been omitted from this report |
| Further work | <ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | <ul style="list-style-type: none"> Further auger infill drilling is planned to follow up the first pass results reported in this announcement. Further deep auger infill drilling and Reverse Circulation percussion (RC) is planned to follow up the deep twin results reported in this announcement. |