



Exploring Senegal's Golden Corridor

Corporate Presentation February 2019

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References to ASX Market Announcements

This Presentation contains information, including exploration results, extracted from the following ASX market announcements reported in accordance with the JORC Code (2012):

- i. Diamba Sud exploration results reported on pages 3,8 and 9 of this presentation were reported in ASX Announcements dated 22 February 2018, 28 May 2018 and 27 August 2018.
- ii. Diamba Sud historical RC drilling results reported on page 6 of this presentation were reported in an ASX Announcement dated 3 April 2017.

The Company is not aware of any new information or data that materially affects the information contained in the referenced ASX market announcements.

Competent Person's Statement

The information in this presentation 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 Mr Michael Brown, who is a member of the Australian Institute of Geoscientists (MAIG). Mr Brown is the Managing Director of Chesser Resources Limited. Mr Brown 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). Mr Brown consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

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Eastern Senegal's Emerging Gold Corridor

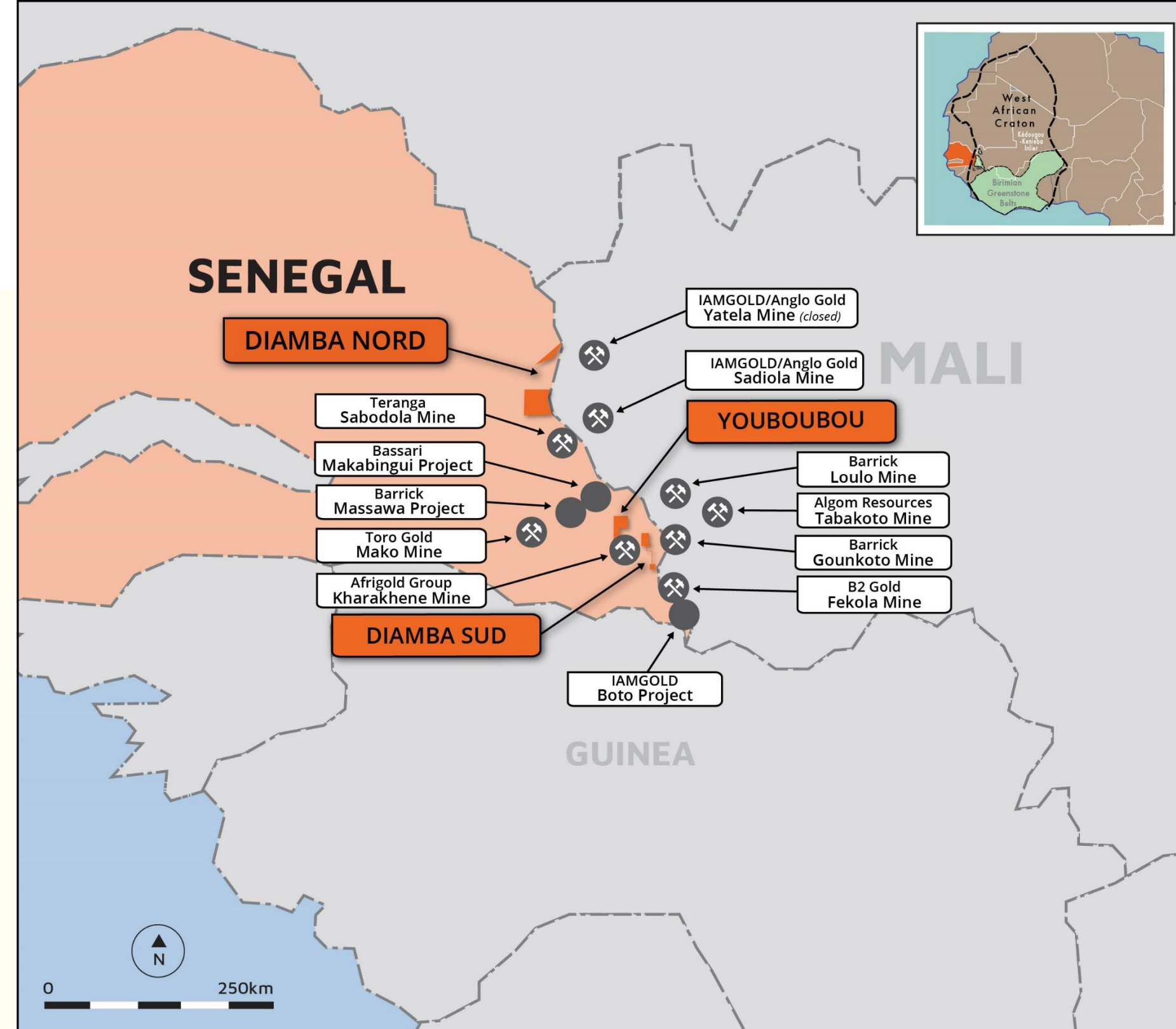
Strategic land package of over 400km² in Eastern Senegal gold province

- Numerous large scale gold deposits, covering highly-prospective and underexplored Birimian greenstone belt

Identification of a very significant 4km x 4.5km ring-like geochemical gold anomaly at Flagship Diamba Sud Project

- Deeper auger intercepts of up to 21.1 g/t Au
- Multiple high grade priority drill targets and other exploration targets
- License area adjacent to Loulo & Gouunkoto Deposits (>18Moz combined)

Maiden Drill program commenced January 2019 Phase 1 - 5,000m of RC drilling



WEST AFRICAN GOLD PROJECTS

- Chesser Project Area
- ⚒ Gold Mine
- Country Border
- Advanced Project



A Focus On Gold Discovery In West Africa

CAPITAL STRUCTURE

A\$8.8M
MARKET CAP
at A\$0.040/Share

~A\$7.0M
ENTERPRISE VALUE

A\$1.8M
CASH BALANCE
as at Dec 2018
(plus placement receipts post quarter)

A\$0
DEBT

**43% TOP 20
SHAREHOLDERS**

MANAGEMENT & EXPLORATION

Michael (Mike) Brown
Managing Director & CEO

Former CEO and geologist with over 25 years' experience, working in exploration and mining in Australia, Indonesia, Chile and Argentina.

Gareth O'Donovan
Exploration Manager

Former Chairman of SRK Exploration, 10+ years working in various regions in Africa (including Senegal) with Anglo American Gold, fluent French speaker.

BOARD

Simon O'Loughlin
Non-executive Chairman

Non-Executive director of Bod Australia Limited, and Petratherm Limited. Non-Executive Chairman of Oklo Resources

Simon Taylor
Non-executive Director

Managing Director of Oklo Resources and Non-Executive director of Bod Australia and ARC Exploration.

Stephen Kelly
Executive Director, CFO & Company Secretary
Qualified Australian Chartered Accountant with more than 25 years' experience

Eastern Senegal 45moz Gold Province

World-class orogenic gold mining province in the Birimian terrane of Eastern Senegal

Large regional scale gold deposits*

Sabodala 2/5.4Moz Massawa 0/3.9Moz

Boto 0/2.6Moz

Minimal historical gold exploration, commercial gold mining only commenced in 2009

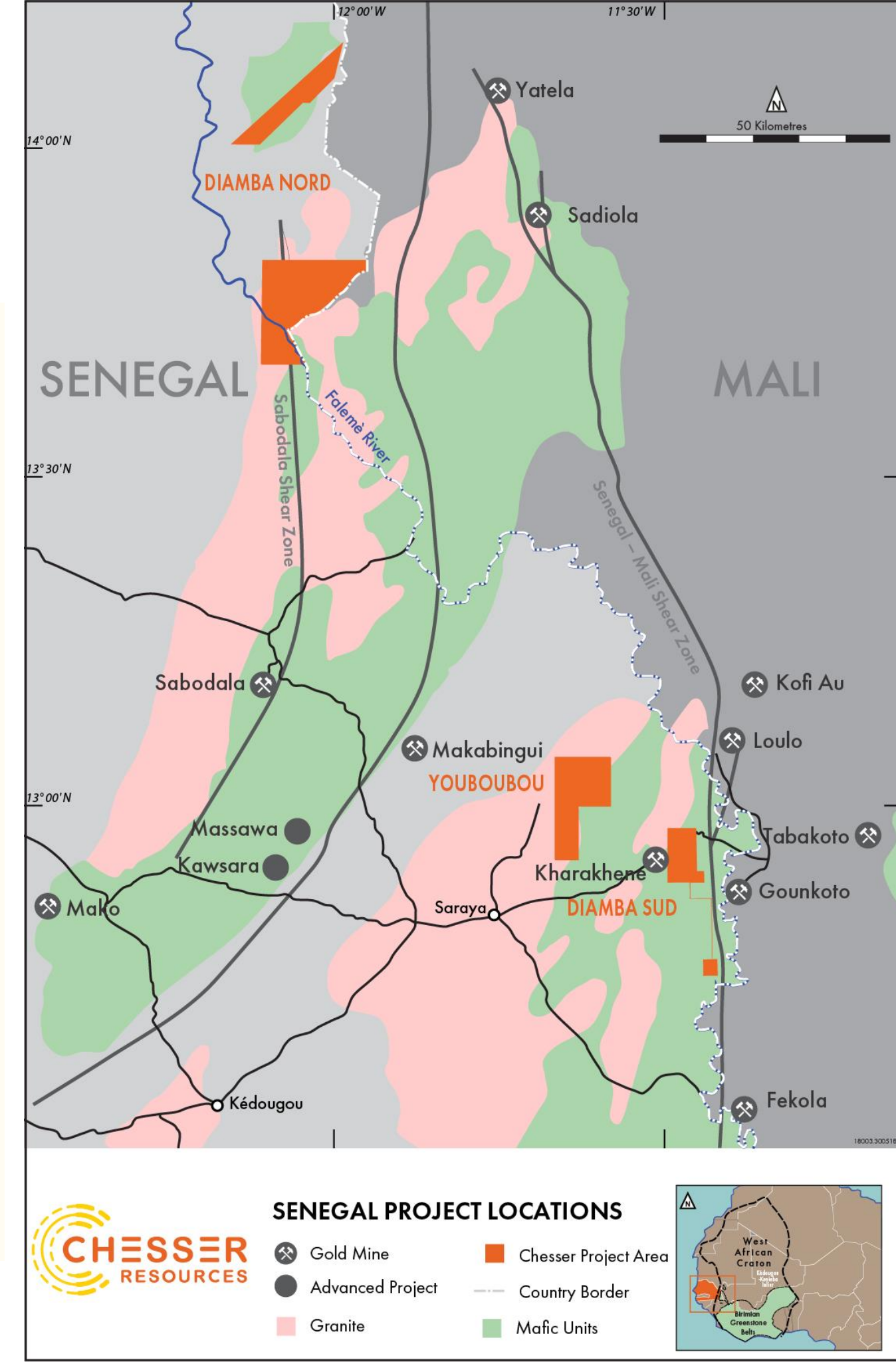
Stable, democratic and mining friendly jurisdiction

Large cross-border (Mali) deposits*

Goukoto 2.1/4.1Moz, 7km to East

Loulo 4.2/9.5Moz, 15km to North East

**Past Production/Measured, Indicated, Inferred Resources*



Diamba Sud Project

Flagship Project

~53km² license area surrounded by Barrick/
IAMGold & Afrigold

- Kharakhene* 0.1/0.5Moz, ~250m to West
- Goukoto* 2.1/4.1Moz, 7km to East
- Loulo* 4.2/9.5Moz, 15km to North East

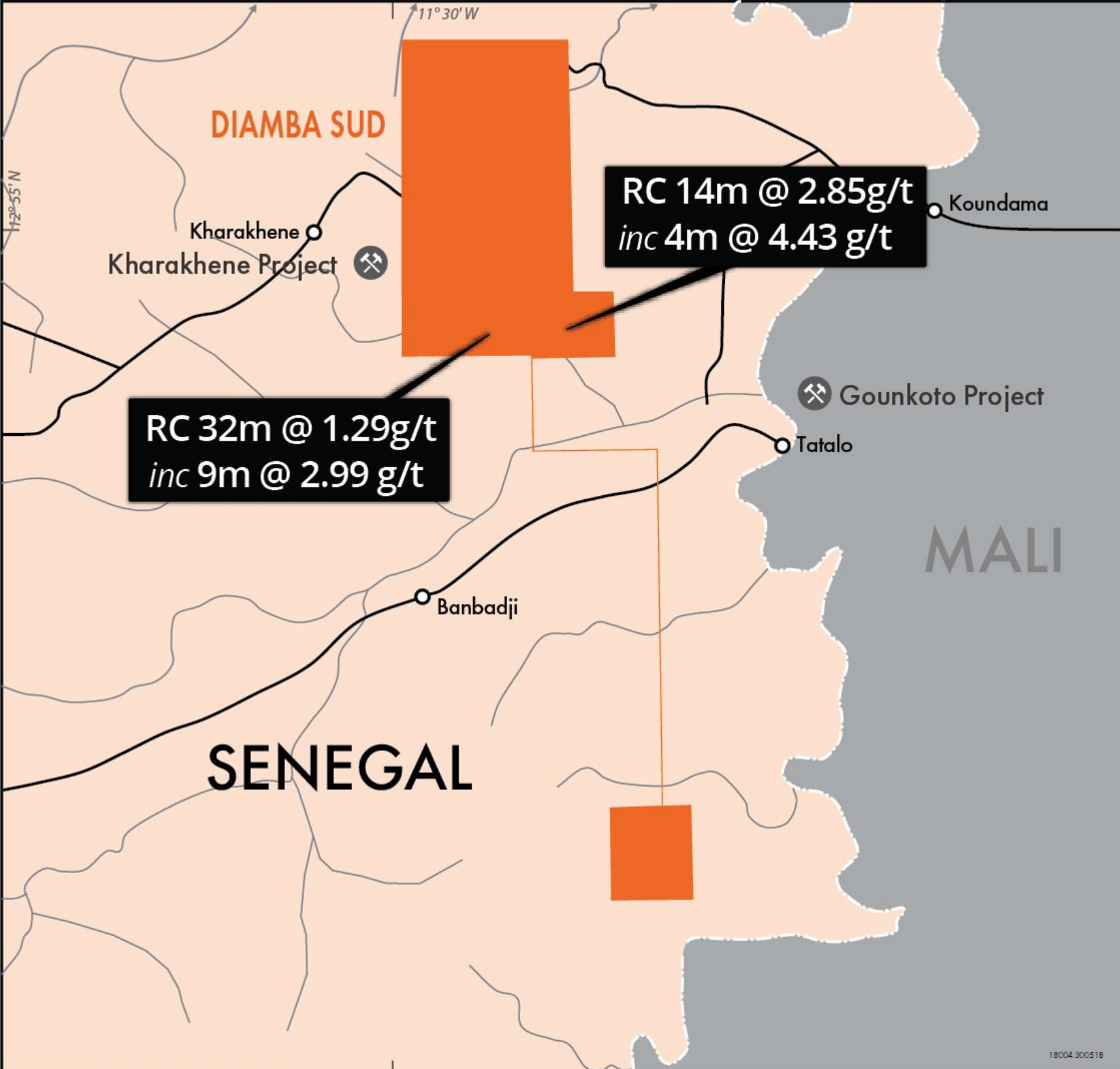
HISTORICAL DRILLING

	Holes	Max Depth	Avg depth
AC	330	56m	10m
RC	9	86m	72m

HISTORICAL RC INTERCEPTS

- 32m at 1.29g/t gold from 29m
inc 9m at 2.99g/t from 29m
- 14m at 2.85g/t gold from 2m
inc 4m at 4.43g/t from 5m

**Past Production/Measured, Indicated, Inferred Resources*



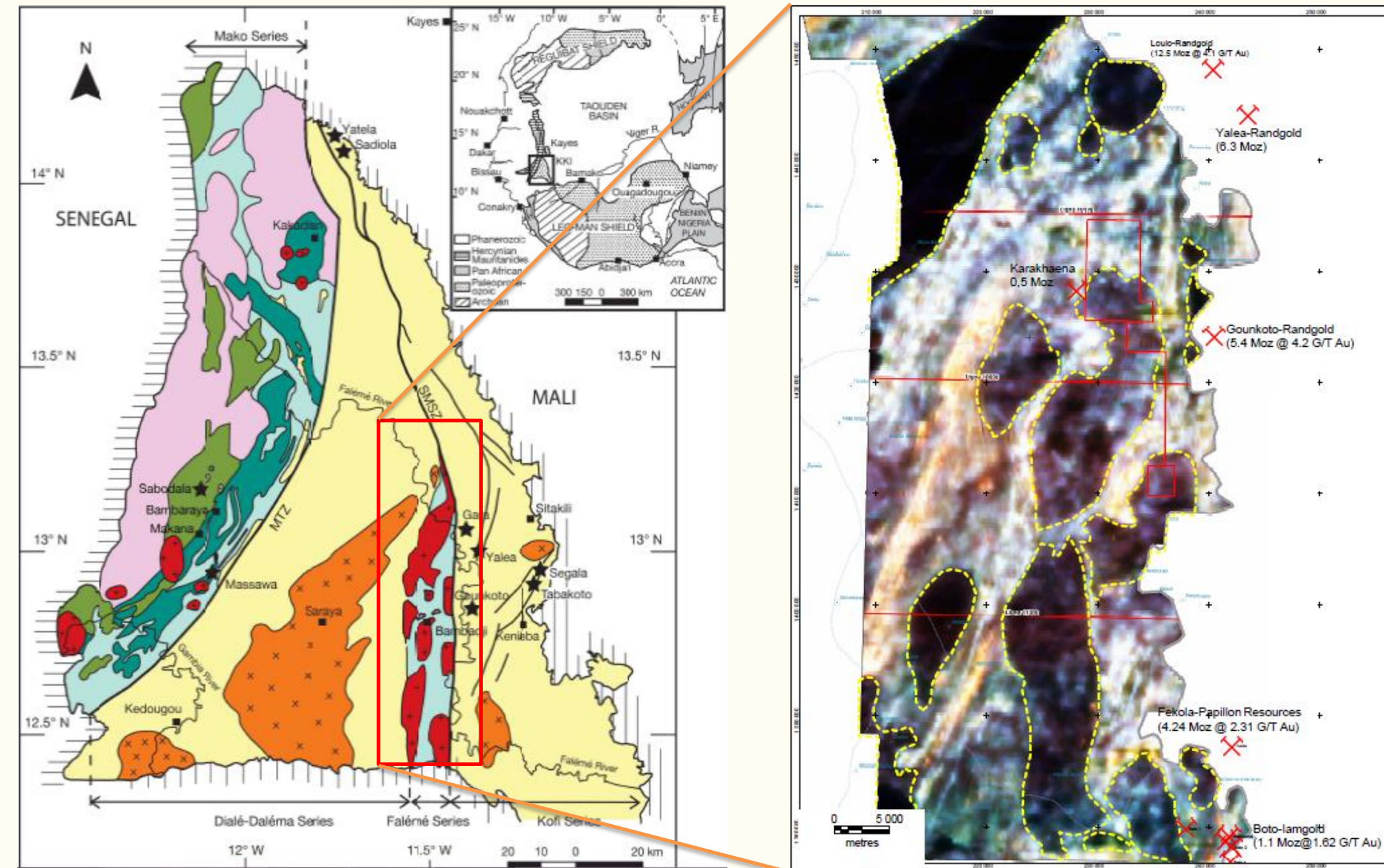
DIAMBA SUD PROJECT

- Gold Mine
- Chesser Project Area
- Country Border



Diamba Sud Geology

- Consists of a north-south suite of “Faleme” of calc-alkaline volcaniclastics and metasedimentary units (lighter areas in EM)
- Intruded by calc-alkaline metaluminous granitoid bodies (darker areas in EM)
- Bounded to east by SMSZ and to west by “Diale-Dalema” block, consisting of calc alkaline peraluminous granites and basin metasedimentary rocks
- Goukoto lies on eastern side of SMSZ, within the “Kofi series” of metasedimentary units, and proximal to the SMSZ (5km). Dominant structural controls associated with mineralisation are North and North East striking.



Completed Auger Program

Identification of large scale high grade anomaly

3 Stages of Auger drilling conducted;

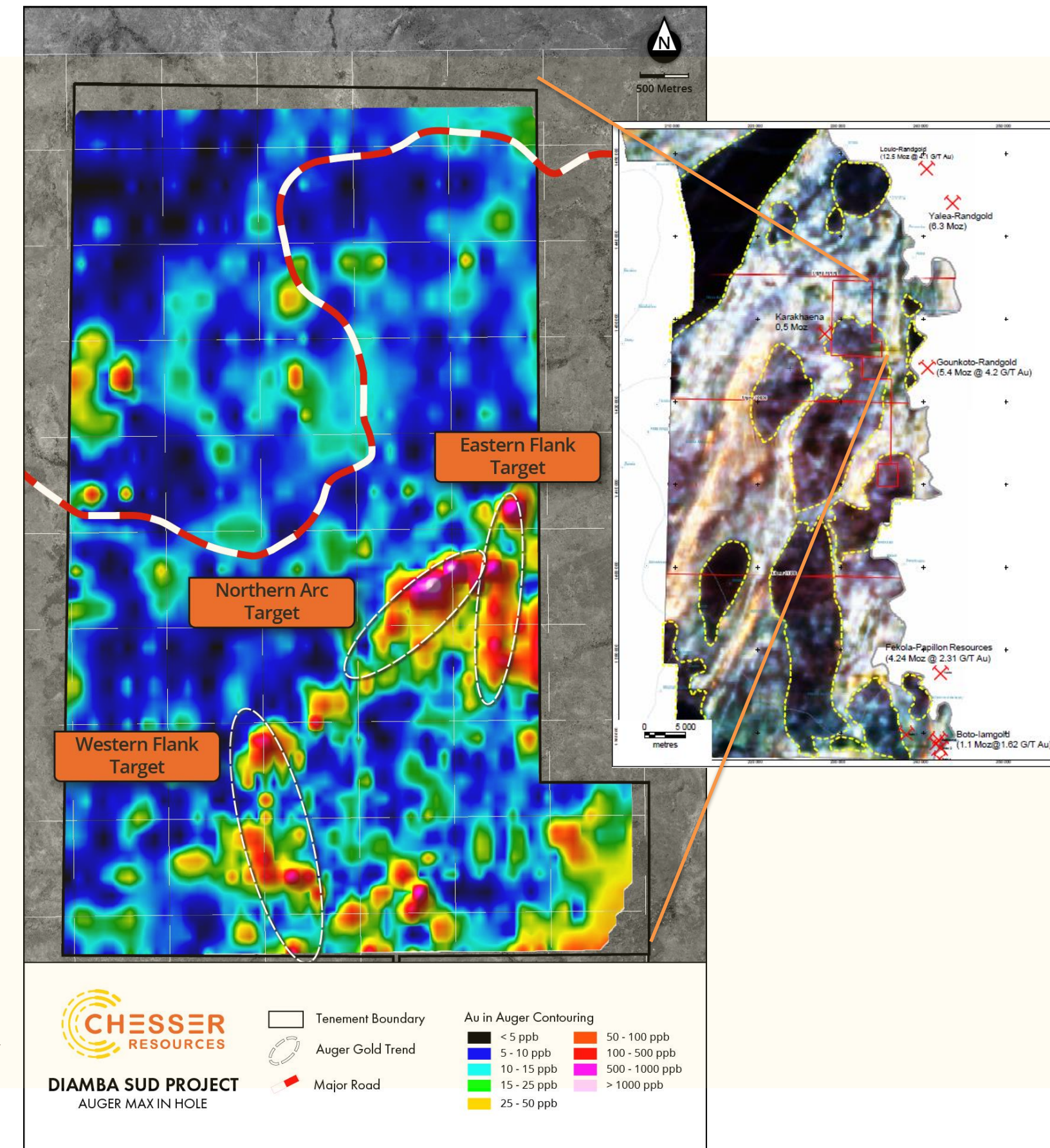
- 400 x 100m spacing, 1,651 holes for 14,308m, Av depth 9.0m
- nominal 200 x 50m spacing, 1,160 holes for 10,440m, Av depth 9.0m
- 75 holes for 1,010m, Av depth 14m to blade refusal in saprolite
- Targeting highest-grade zones of mineralisation

MULTIPLE AUGER GOLD ANOMALIES

- 4.5 x 4km ring shaped gold anomaly situated in DS1, formed by 3 high grade zones
- Overlies interpreted granitoid (low resistivity unit)
- High resistivity response at the contact of the inferred intrusive coincident with higher gold values

PRIORITY DRILL TARGETS

- 2.5km NE trending high grade zone: **Northern Arc**
- 2.5km N-S trending high grade zone intersecting with NE zone: **Eastern Flank**
- Numerous NNW low-medium gold anomalous zones, concentrated on western and southern flank of ring-like anomaly: **Western Flank**



2019 Exploration Program – 10,000m of RC Drilling

PHASE 1

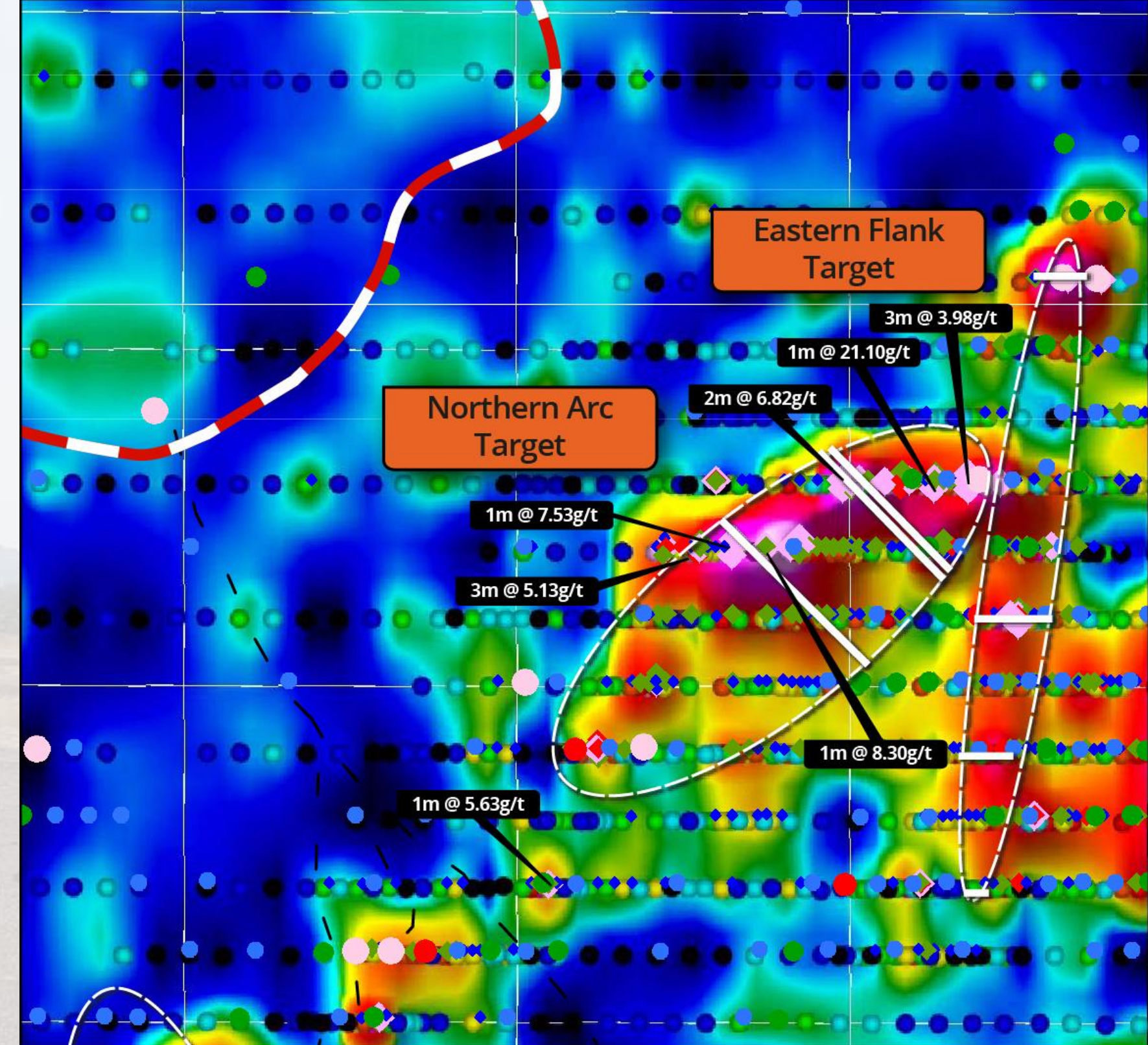
- 5,000m of RC drilling targeting highest-grade zones of NE and N trending anomalies forming northern section of ring-like anomaly
- Targeting nominal ~87m depth, heel to toe coverage
- Orientate source of saprolite mineralisation in bedrock
- Commenced January 2019

PHASE 2

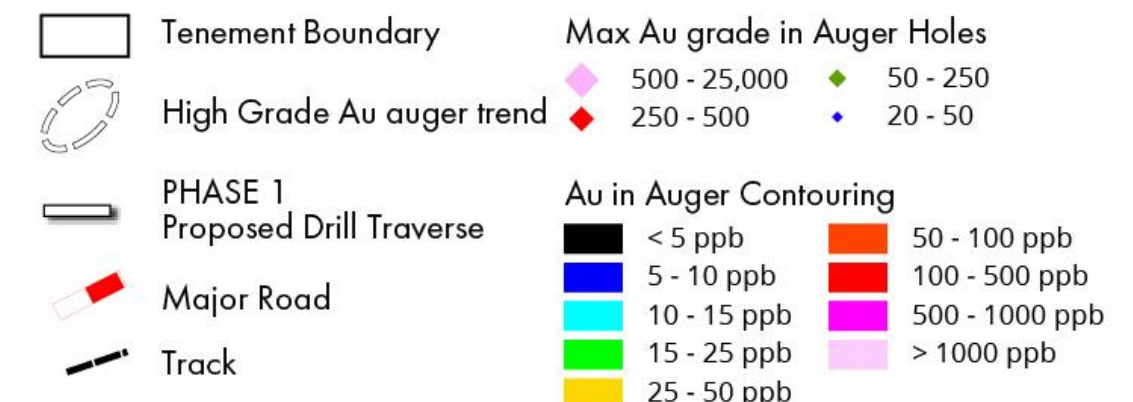
- 5,000m of RC drilling testing bedrock gold mineralisation encountered in Phase 1 program
- Further testing of medium-grade zones of auger anomalies

CONCEPTUAL TARGET MODELS

- Shear hosted mineralisation on granitoid contacts
- Lithology controlled mineralisation in pressure shadows of granitoid intrusive
- Endoskarn mineralisation with structural control



DIAMBA SUD PROJECT
MAX GOLD IN AUGER HOLE



2019 Funded for Exploration & News flow

Q1 2019

- Completed Raising of ~A\$790,000 Jan 2019
- Directors have committed a further A\$110,000 subject to shareholder approval
- Commence Phase 1 RC Drilling (5,000m) Diamba Sud

2019

- Assay **RESULTS**
- Complete Phase 1 drilling
- Interpretation of Results
- Commence Phase 2 RC Drilling (5,000m) Diamba Sud
- Assay **RESULTS**
- Review and interpretation of all project results
- Assess strategic acquisitions and prioritise portfolio activity



Forging A Golden Future

Multiple Large Gold Auger Anomalies, providing numerous walk-up drill targets for 2019 campaign

Funded Aggressive 2019 Exploration Program at Diamba Sud Project

Underexplored Prolific Orogenic Gold Belt In West Africa hosting multimillion-ounce gold deposits

Stable And Democratic Mining Friendly Country with opportunities to strategically acquire prospective landholdings





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Stephen Kelly stephenk@chesserresources.com.au

Leadership & Management

Simon O'Loughlin

Non-executive Chairman

Mr O'Loughlin is the founder of O'Loughlins Lawyers, an Adelaide based specialist commercial law firm. For many years he has practiced both in Sydney and Adelaide, in the corporate and commercial fields, with a particular focus on the resources sector. He is Non-executive Chairman of Oklo Resources. He is a Non-executive director of Bod Australia Limited and Petratherm Limited. In the last 3 years he has been a director of Kibaran Resources, Odin Mining, ARC Exploration, Piedmont Lithium & Oklo Resources.

Simon Taylor

Non-executive Director

Mr Taylor is a geologist with over 25 years' experience throughout Australia and overseas having held Senior Geologist and Exploration Manager positions for numerous ASX listed resource companies. He is the Managing Director of Oklo Resources and Non-executive director of Bod Australia and ARC Exploration. In the last 3 years he has been a director of TW Holdings, King Solomons Mines & Agua Resources.

Stephen Kelly

Executive Director, CFO & Company Secretary

Mr Kelly has been Company Secretary and Chief Financial Officer since 2012. He is a qualified Australian Chartered Accountant with more than 25 years' international experience in the areas of external and internal audit, risk management and compliance, treasury and corporate finance.

Michael Brown

Managing Director & CEO

Mr Brown is a qualified geologist with over 25 years' experience, having worked in exploration and mining in Australia, Indonesia, Chile and Argentina. He has held senior executive roles with Kinross Gold, Austral Gold and Argentex Mining. He has previously worked for Homestake, RioTinto and Phelps Dodge. Mr Brown was most recently a member of the executive team at Austral Gold (ASX: AGD), a junior producer. Prior to that, he was CEO of Argentex Mining, a TSX Listed precious metals explorer acquired by AGD. He was previously an executive director of Argentex Mining and non-executive director of Reservoir Capital.

Gareth O'Donovan

Exploration Manager

Mr O'Donovan has a wealth of experience in West Africa including direct experience in Senegal and regionally on the West African Birimian terranes and is a French speaker.

He joined SRK Consulting in 1997 and subsequently founded SRK's exploration consulting business in 2003. Mr O'Donovan was Managing Director of SRK Exploration until 2018 when he was appointed as Chairman. Prior to that he led exploration efforts for a number of junior explorers in West Africa following more than 10 years working in various regions in Africa (including Senegal) with Anglo American Gold.