

## ASX Announcement

13 March 2019

### WIDE HIGH-GRADE GOLD OF UP TO 28M@4.86G/T FROM NAPIÉ

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#### Highlights:

- Mako receives assay results from its 2,550m reverse circulation drilling program on its Napié Project in Côte d'Ivoire (Mako earning up to 75%<sup>1</sup>)
- 17 holes were drilled on the Tchaga and Gogbala Prospects to follow-up on the successful 2018 maiden drilling program<sup>2</sup>
- Drilling intersects multiple zones with significant widths and grades of gold mineralisation with individual 1m assays up to **29.89g/t Au** (hole NARC066) and separately **widths up to 28m at 4.86g/t Au** (hole NARC057)
- Significant drill intersections include:
  - **6m at 3.94g/t Au** from 5m in hole NARC053; and  
**33m at 0.93g/t Au** from 46m; including
    - **11m at 1.35g/t Au;**
  - **20m at 0.9g/t Au** from 68m in hole NARC054 (includes one 4 m composite); and
  - **14m at 1.13g/t Au** from 102m ;
  - **8m at 1.31g/t Au** from 39m in hole NARC055; and  
**17m at 2.43g/t Au** from 86m ;
  - **28m at 4.86g/t Au** from 83m in hole NARC057; including
    - **10m at 11.46g/t Au;** and  
**11m at 1.99g/t Au** from 122m; including
      - **2m at 6.53g/t Au;**
  - **13m at 1.14g/t Au** from 1m in hole NARC060;
  - **7m at 2.73g/t Au** from 77m in hole NARC065;
  - **2m at 16.81 g/t Au** from 2m in hole NARC066; and  
**5m at 2.12g/t Au** from 19m;
  - **4m at 2.72g/t Au** from 107m in hole NARC069
- Mineralised strike length at Tchaga Prospect confirmed to 500m
- Mineralised strike length at Gogbala Prospect confirmed to 2km
- Gold mineralisation is open laterally, along strike and at depth
- Further drilling planned in Q2-2019

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<sup>1</sup> Refer to Section 9.1 of Mako's Prospectus and Section 4.6 of Mako's Supplementary Prospectus, lodged on the ASX on 13 April 2018, for details of the Mako Gold/Occidental earn-in JV

<sup>2</sup> Refer to ASX announcements dated 22 June 2018, 9 July 2018, 7 August 2018, and 9 October 2018

## Wide Gold Results Returned from Follow-up Drilling

**Mako Gold Limited** (“Mako” or “the Company”) is pleased to report on assay results received from the Company’s 17-hole reverse circulation (RC) drilling program totalling 2,550m at the Napié Project in Côte d’Ivoire (Figure 1). Mako is earning up to a 75% interest in the Napié Project under a farm-in and joint venture agreement with Occidental Gold SARL, a subsidiary of West African gold miner Perseus Mining Limited (ASX/TSX:PRU<sup>1</sup>)

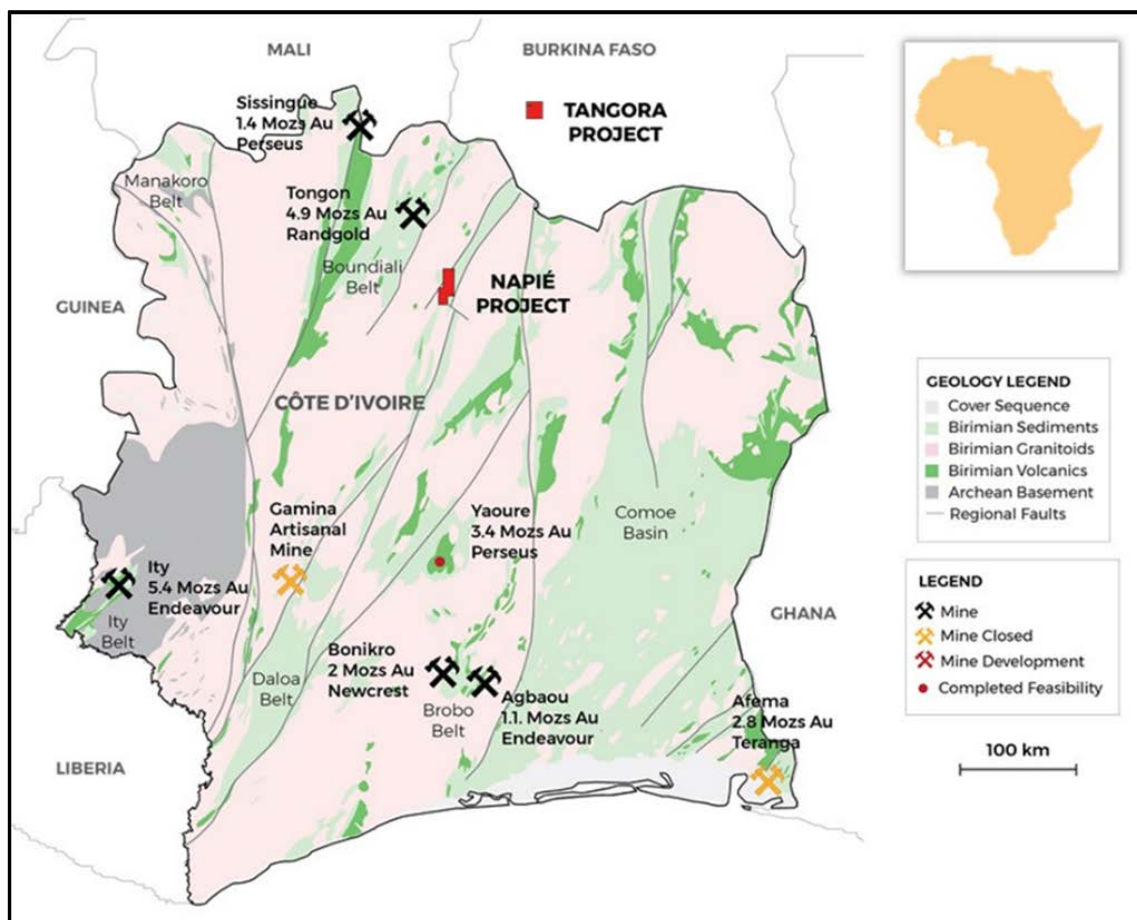


Figure 1: Mako’s Napié Project in Côte d’Ivoire

Mako’s Managing Director, Peter Ledwidge commented:

*“We are pleased with results of our recent drilling program on Napié. The gold results returned from drilling confirm that there are multiple, wide, parallel gold mineralised zones. We have now intersected these wide mineralized zones along significant strike lengths up to 2km parallel to the trend of the regional shear zone. This increases our confidence in the potential for the Napié Project to host an economic gold deposit along the 23km-long gold geochemical anomaly.”*

## **Wide High-grade Gold Confirms Extension Along Strike on Tchaga Prospect**

Multiple wide gold zones including some high-grade intervals, were intersected on the Tchaga Prospect. Thick zones of gold mineralisation were returned on several drilled sections along strike of the regional shear zone. All intervals above 0.5g/t Au cut-off are reported in Appendix 1.

Significant drill intersections include:

- **6m at 3.94g/t Au** from 5m in hole NARC053; and  
**33m at 0.93g/t Au** from 46m; including
  - **11m at 1.35g/t Au;**
- **20m at 0.9g/t Au** from 68m in hole NARC054 (includes one 4 m composite); and
- **14m at 1.13g/t Au** from 102m ;
- **8m at 1.31g/t Au** from 39m in hole NARC055; and  
**17m at 2.43g/t Au** from 86m ;
- **28m at 4.86g/t Au** from 83m in hole NARC057; including
  - **10m at 11.46g/t Au;** and
  - 11m at 1.99g/t Au** from 122m; including
    - **2m at 6.53g/t Au;**
- **13m at 1.14g/t Au** from 1m in hole NARC060;

The RC drilling program on the Tchaga Prospect consisted of 9 holes for a total of 1,300m drilled (Figure 2). The program was planned to follow up on previously reported gold mineralisation, which included **3.43g/t Au over 25m** (hole NARC017) and **6.98g/t Au over 3.3m** (hole NADD006)<sup>2</sup>. The area drilled to date covers only a small part of the 23km long main +40ppb soil/auger anomaly (see inset to Figure 2). Gold mineralisation in this area is associated with quartz veins within alteration halos of potassium, silica and sericite and appear associated with the NNE regional shear and secondary fault splays.

Drill holes were planned on favourable NNW and NNE structures identified from ground IP and magnetic geophysical surveys completed in December 2018, as well as the NNE orientation of alteration and quartz veining observed in the diamond drill holes completed during Mako's maiden drilling program.

The goals of the Tchaga Prospect drilling program were to increase the width of the known mineralised zone, and to test continuity of the mineralisation along strike. As shown in Figure 2, gold mineralisation can now be traced over a 500-metre strike length. Widths of intermittent gold mineralisation on drilling thus far reach up to 115 metres laterally (Figure 3). The maximum vertical depth of drilling on the Tchaga Prospect is 140 meters. Mineralisation is open along strike and at depth.

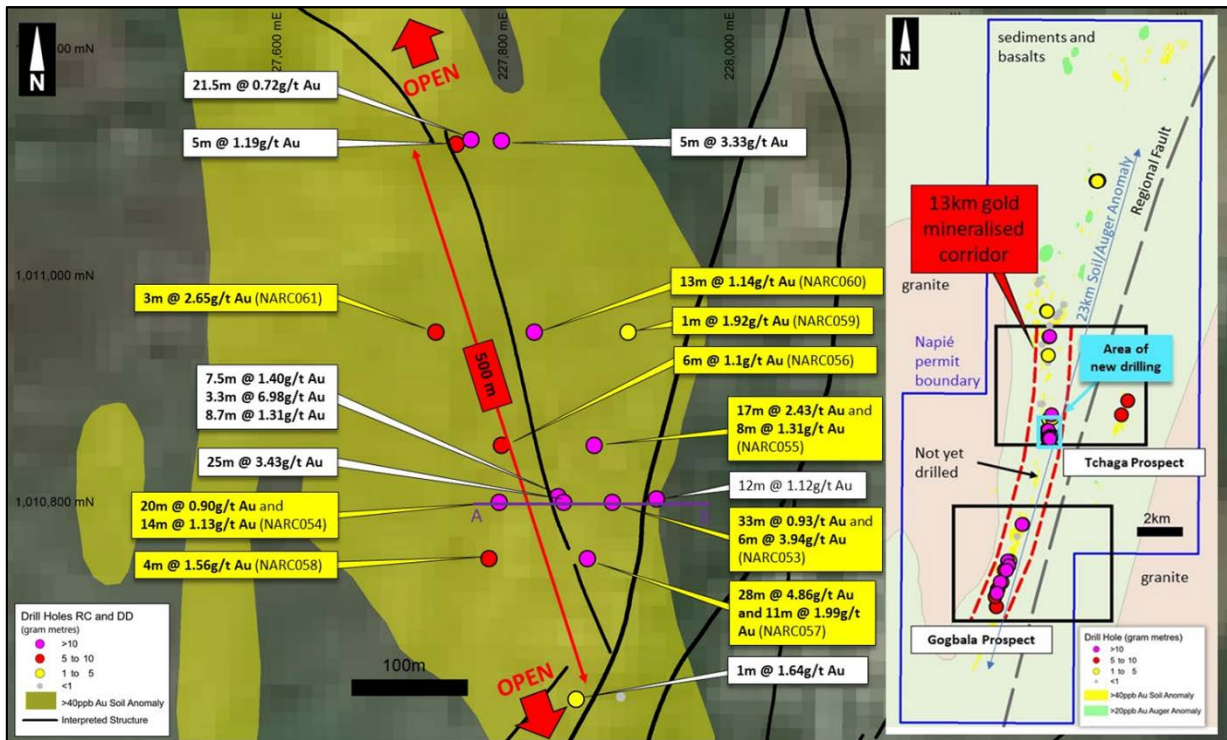


Figure 2: Tchaga Prospect drill results (new results shown in yellow)

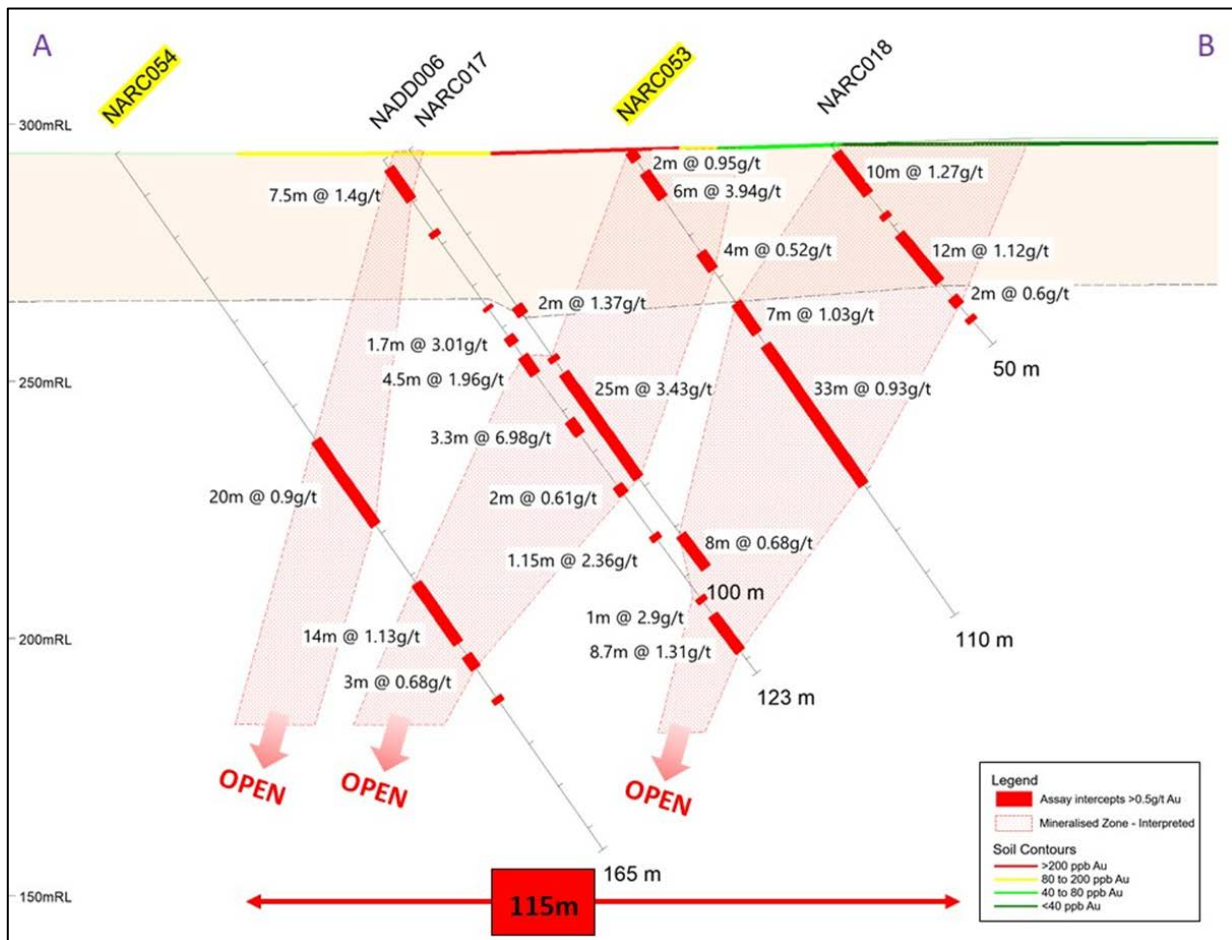


Figure 3: Tchaga Prospect - Cross section looking north (new drill holes shown in yellow)

## **Gogbala Gold Mineralisation Outlined over 2km Strike Length**

Gold was intersected in drill holes spanning multiple sections on the Gogbala Prospect over a strike length of 2km, demonstrating the potential for large deposits. All intervals above 0.5g/t Au cut-off are reported in Appendix 1.

Significant drill intersections include:

- **7m at 2.73g/t Au** from 77m in hole NARC065;
- **2m at 16.81 g/t Au** from 2m in hole NARC066; and  
**5m at 2.12g/t Au** from 19m;
- **4m at 2.72g/t Au** from 107m in hole NARC069

The RC drilling program on the Gogbala Prospect consisted of 8 wide-spaced holes for a total of 1,250m drilled. The program was planned to follow up on previously reported gold mineralisation, which included **5.39g/t Au over 12m** (hole NARC035) and **2.67g/t Au over 6m** (hole NARC034) (Figure 4). The area drilled to date covers only a small part of the 23km-long +40ppb soil/auger anomaly (see inset to Figure 4). Gold mineralisation in this area is associated with quartz veins within alteration halos of potassium, silica and sericite parallel to the strike of the regional NNE regional shear direction.

Holes were planned to test the strike and lateral continuity of mineralisation. Drilling to date has confirmed gold mineralisation to 2km along the trend of the regional shear zone and the 23km soil/auger geochemical anomaly. Mineralisation is open in all directions. The maximum vertical depth of drilling on the Gogbala Prospect is 140m.

## **Follow-up Drilling Planned in Q2-2018**

Mako is planning a follow-up drill program on the Tchaga and Gogbala Prospects prior to the start of the wet season, which usually begins in July. The object of the follow-up drilling will be to extend strike and width directions of known mineralisation as well as testing new targets identified by Mako geologists.

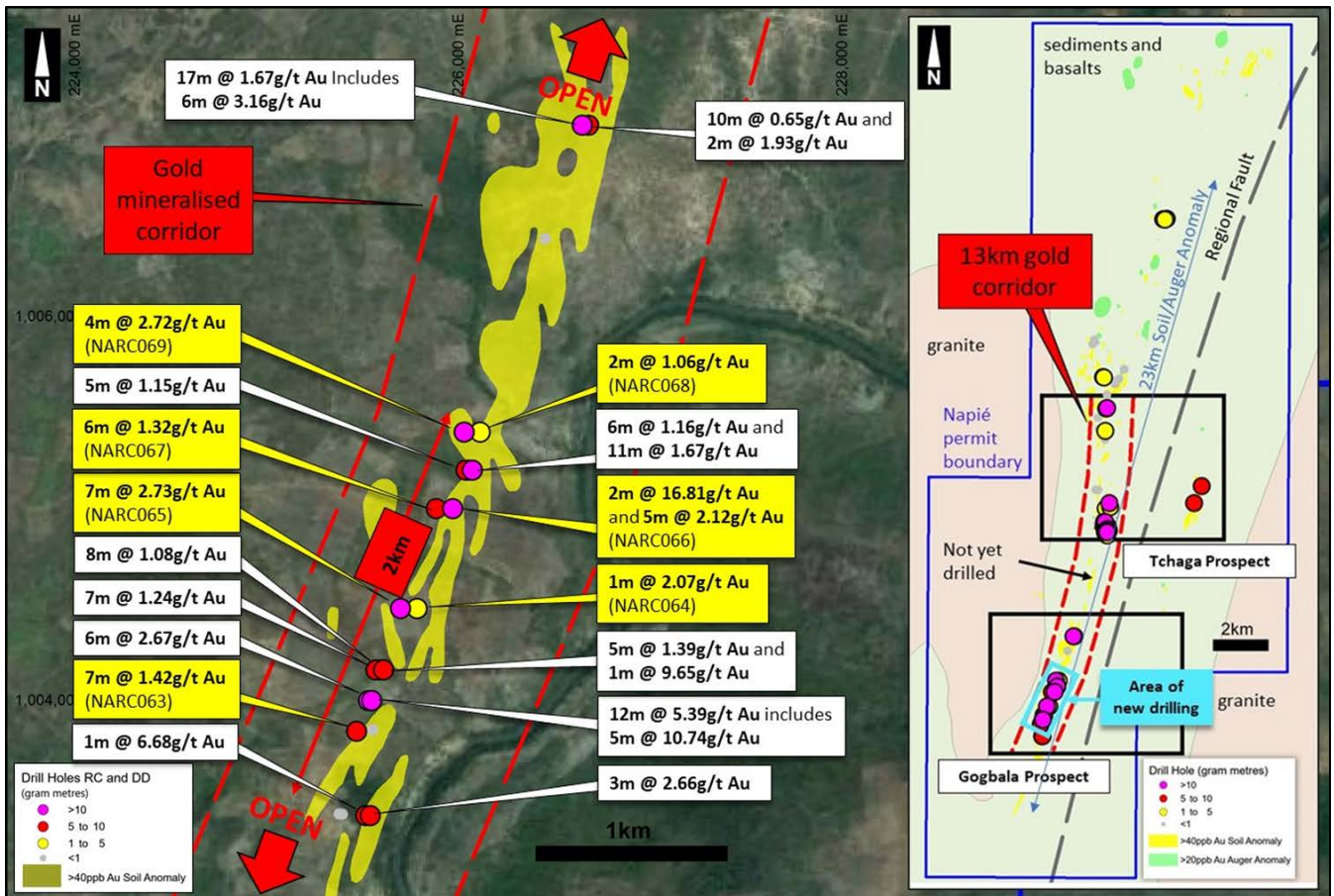


Figure 4: Gogbala Prospect drill results (new results shown in yellow)

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Further information on Mako Gold can be found on our website [www.makogold.com.au](http://www.makogold.com.au)

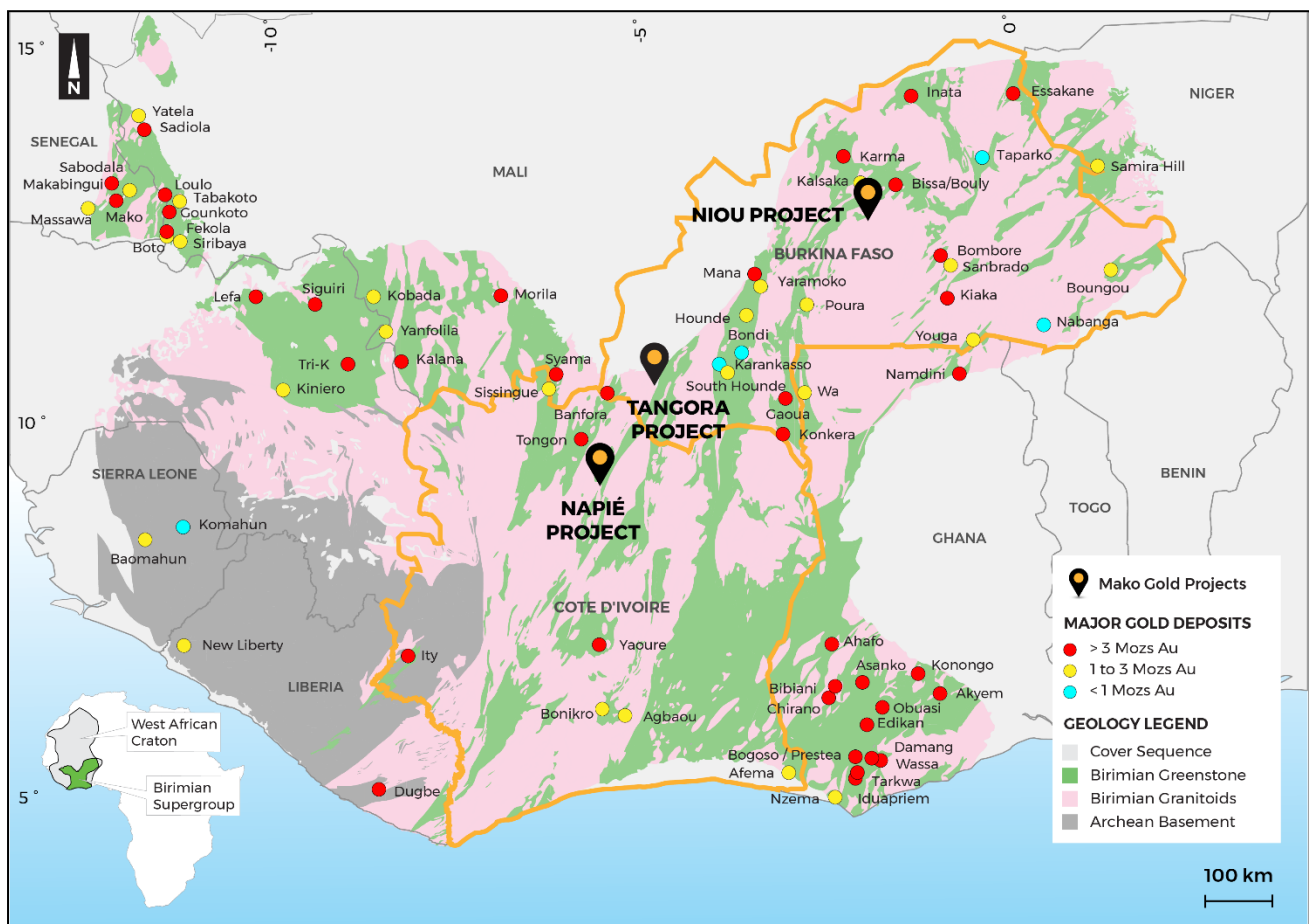
**Competent Person's Statement**

The information in this report that relates to Exploration Results is based on information compiled by Mrs Ann Ledwidge B.Sc.(Hon.) Geol., MBA, who is a Member of The Australasian Institute of Mining and Metallurgy. Mrs Ledwidge is a full-time employee and a substantial shareholder of the Company. Mrs Ledwidge has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she 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'. Mrs Ledwidge consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## About Mako Gold

Mako Gold Limited (**ASX:MKG**) is an Australian based exploration company with gold projects in Côte d'Ivoire and Burkina Faso in the gold-bearing West African Birimian Greenstone Belts which hosts more than 60 +1Moz gold deposits.

The Company's focus is to explore its portfolio of highly prospective projects with the aim of making a significant high-grade gold discovery. Senior management has a proven track record of high-grade gold discoveries in West Africa.



## About Napié Gold Project

Mako Gold have entered into a farm-in and joint venture agreement with Occidental Gold SARL, a subsidiary of West African gold miner Perseus Mining Limited (ASX/TSX:PRU) to earn up to 75% of the Napié Permit conditional on certain milestones being achieved.

## About Niou Gold Project

Mako Gold's wholly owned Burkina Faso subsidiary, Mako Gold SARL, signed on 31 July 2016 an option agreement with a Burkinabe private company for 100% ownership of the Niou Permit. For details of the agreement please refer to Section 9.2 of Mako Gold's Prospectus and section 4.7 of Mako Gold's Supplementary Prospectus, lodged on the ASX on 13 April 2018. Mako Gold announced a gold discovery on the Niou Project on 29 January 2019<sup>3</sup>.

<sup>3</sup> Refer to ASX announcement dated 29 January 2019

## Appendix 1 – Summary Drilling Results (0.5g/t cut-off grade)

Hole No.	East (WGS84)	North (WGS84)	RL (m)	Length (m)	Dip	Az (true)	From (m)	To (m)	Width (m)	Au (g/t)
NARC053	227898	1010800	295	110	-55	90	0	2	2	0.95
							5	11	6	3.94
							24	28	4	0.52*
							36	43	7	1.03
							46	79	33	0.93
							<i>Includes</i> 61	72	11	1.35
							86	90	4	0.65*
NARC054	227798	1010800	294	165	-55	90	68	88	20	0.9**
							<i>Includes</i> 81	84	3	2.67
							102	116	14	1.13
							<i>Includes</i> 107	110	3	3.04
							119	122	3	0.68
NARC055	227882	1010850	296	135	-55	90	39	47	8	1.31
							86	103	17	2.43
							108	121	13	0.55
NARC056	227800	1010850	296	165	-55	90	61	66	5	0.95
							<i>Includes</i> 64	66	2	2.01
							108	114	6	1.10
NARC057	227876	1010750	293	135	-55	90	18	19	1	1.47
							36	37	1	2.63
							83	111	28	4.86
							<i>Includes</i> 92	102	10	11.46
							122	133	11	1.99
							<i>Includes</i> 130	132	2	6.52
NARC058	227789	1010750	293	150	-55	90	94	98	4	1.56
							102	107	5	0.90
							110	114	4	0.85
NARC059	227912	1010950	300	150	-55	90	10	11	1	1.38
							25	27	2	0.77
							39	40	1	1.92
NARC060	227829	1010950	300	150	-55	90	1	14	13	1.14
							17	18	1	1.08
							22	29	7	0.95
							90	94	4	0.84
							100	101	1	1.58
NARC061	227742	1010950	299	150	-55	90	34	35	1	1.25
							90	93	3	2.34



Hole No.	East (WGS84)	North (WGS84)	RL (m)	Length (m)	Dip	Az (true)	From (m)	To (m)	Width (m)	Au (g/t)
							124	127	3	2.65
							<i>Includes</i> 125	126	1	6.72
<b>NARC062</b>	225564	1003840	295	155	-55	90	nsv			
<b>NARC063</b>	225479	1003840	294	155	-55	90	30	37	7	1.42
<b>NARC064</b>	225793	1004480	291	155	-55	90	14	15	1	2.07
<b>NARC065</b>	225708	1004480	291	160	-55	90	77	84	7	2.73
							90	93	3	1.54
							127	128	1	3.64
<b>NARC066</b>	225980	1005000	295	155	-55	90	2	4	2	16.81
							14	16	2	1.80
							19	24	5	2.12
							49	50	1	1.12
							129	130	1	1.89
<b>NARC067</b>	225895	1005000	297	155	-55	90	122	123	1	2.10
							126	132	6	1.32
<b>NARC068</b>	226124	1005400	288	155	-55	90	14	17	3	0.79
							31	32	1	1.63
							55	57	2	0.83
							60	62	2	1.06
							69	70	1	1.40
<b>NARC069</b>	226039	1005400	291	163	-55	90	107	111	4	2.72
							<i>Includes</i> 107	109	2	4.83
							115	117	2	0.89
							121	125	4	2.20
							142	144	2	0.81

Intercepts of 1m at less than 1g/t Au are not considered significant and are not reported.

\* Interval consists of 4m composite sample

\*\* Interval contains one 4m composite sample, with the remainder 1m samples

## Appendix 2 - Assessment and Reporting Criteria

### Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	This report relates to results for reverse circulation (RC) drilling on the Napié Permit. Drilling on the Napié Permit is at an early stage. The focus of this program was on exploration drilling to test the lateral and strike continuity in areas of previously reported gold intercepts.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Sampling was undertaken along the entire length of RC drill holes. RC drill hole samples were collected at 1m intervals with approximately 5kg riffle split and preserved for future assay as required.
	<i>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.</i>	Based on logging of drill chips by Mako geologists, samples were submitted for lab analysis as 1m intervals or, where indicated, as 4m composite samples. The 1m interval samples consisted of a 2-3kg riffle spit for laboratory analysis. The 4m composites consisted of each 1m RC sample split using a riffle splitter to an approximate 500g sample and composited over a 4m interval resulting in an approximate 2kg sample sent for laboratory analysis. Samples were submitted to Bureau Veritas Minerals in Abidjan for sample preparation during which the field sample was dried, the entire sample crushed to 70% passing 2mm, with a 1.5kg split by riffle splitter pulverized to 85% passing 75 microns in a ring and puck pulveriser. From this, a 200g subsample was collected and assayed for gold by 50g fire assay with AAS finish.
<b>Drilling techniques</b>	<i>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).</i>	RC drilling is carried out using a 5 <sup>3</sup> / <sub>8</sub> -inch face sampling hammer using a UDR650 drill rig.
<b>Drill sample recovery</b>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	RC recoveries were determined by weighing each drill metre bag.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	The drill metre intervals collected were weighed to ensure consistency of sample size and monitor sample recoveries.
	<i>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.</i>	No relationship has been observed between sample recovery and grade.
<b>Logging</b>	<i>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.</i>	Geological logging was carried out on all RC chips by Mako Gold geologists. This included lithology, alteration, intensity of oxidation, intensity of foliation, sulphide percentages and vein percentages.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	A standard lithological and alteration legend is used to produce consistent qualitative logs. This legend includes descriptions, and a visual legend with representative photos for comparison purposes. Sulphide and vein content (expressed as %) are quantitative in nature. Intensities are qualitative in nature. A sample of RC chips are washed and retained in chip trays marked with hole number and down hole interval. All RC chip trays are photographed.
	<i>The total length and percentage of the relevant intersections logged.</i>	All drill holes are logged in full.
<b>Sub-sampling techniques and sample preparation</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not applicable to RC drilling.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	RC samples are riffle split in the field to a notional 2-3kg sample per metre drilled, or in the case of composites, riffle split to a notional 500g sample per metre drilled and combined to form the approximately 2kg composite sample. The use of a booster and auxiliary compressor provide dry samples for depths below the water table.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	A riffle splitter is used for RC samples to provide representative sub-samples. Industry standard sample preparation is conducted under controlled conditions within the laboratory and is considered appropriate for the sample types.

Criteria	JORC Code explanation	Commentary
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	QAQC samples, consisting of a minimum of 2 blanks, 1 duplicate and 1 standard, were submitted with each drill hole. Regular reviews of the sampling were carried out by the supervising geologist to ensure all procedures were followed and best industry practice carried out. Sample sizes and preparation techniques are considered appropriate.
	<i>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.</i>	Duplicate sampling results are reviewed regularly. RC chips are inspected in areas with reported gold assay results to visually ascertain that results are consistent with the style of mineralisation expected.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered to be appropriate for the nature of mineralisation within the project area.
<b>Quality of assay data and laboratory tests</b>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	RC samples were assayed at Bureau Veritas Minerals in Abidjan using 50g fire assay for gold which is considered appropriate for this style of mineralisation. Fire assay is considered total assay for gold.
	<i>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.</i>	No geophysical tools have been used to determine assay results for any elements.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Monitoring of results of duplicates, blanks and standards is conducted regularly. Internal laboratory QAQC checks are reported by Bureau Veritas Minerals and reviewed regularly.
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant intersections are routinely monitored through review of drill chip photographs and by site visits by the General Manager Exploration.
	<i>The use of twinned holes.</i>	No twinning of holes was undertaken in this program which is at an early stage of exploration.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary data is collected on field sheets and then compiled on standard Excel templates for validation and data management. The database is maintained in Access.
	<i>Discuss any adjustment to assay data.</i>	All samples returning assay values below detection limit are assigned a value of 0.005g/t Au (half of the lower detection limit). No other adjustments have been applied to assay data.
<b>Location of data points</b>	<i>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.</i>	Drill hole collar locations are initially set out (and reported) using a hand-held GPS with a location error of +/- 5m. Collar positions are subsequently located using a hand-held GPS set to average for a minimum of 5 minutes. Elevations are extracted from digital terrain model data as hand held GPS elevations are inconsistent. Down hole surveys are routinely commenced from 6m down hole depth and additional readings taken at approximately 30m intervals thereafter.
	<i>Specification of the grid system used.</i>	The grid system used is WGS84. A northern hemisphere zone is applied that is applicable to the location of individual project areas.
	<i>Quality and adequacy of topographic control.</i>	A detailed topographic survey of the project area has not been conducted.
<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	RC drill holes are irregularly located, as they are based on wide-spaced exploration targets.
	<i>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.</i>	RC drilling reported is at an early stage of exploration and has not been used to estimate any mineral resource or reserve.
	<i>Whether sample compositing has been applied.</i>	Where indicated, RC samples were riffle split from 1m drill runs to an approximate 500g weight and composited to 4m intervals which were then submitted for assay. Approximately 5kg was riffle split from the 1m drill sample and retained and any 4m composite assay returning greater than 0.25 g/t Au may be re-split as individual 1m samples.

Criteria	JORC Code explanation	Commentary
<b>Orientation of data in relation to geological structure</b>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	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 hole orientation is considered appropriate for the program to reasonably assess the prospectivity of known structures interpreted from surface and other data sources.
	<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>	No orientation-based sampling bias has been identified in the data to date.
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	Samples are stored securely on the project site under supervision of security guards and/or Company personnel. Company personnel maintain chain of custody of the samples prior to either collection from site by laboratory personnel or drop off at the laboratory by Company personnel. Documentation is prepared to record handover of samples to laboratory personnel.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	There have been no external audits or reviews of the sampling techniques or data at this early stage of exploration.

## Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<i>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.</i>	The Napié Permit was granted to Occidental Gold SARL, a 100% owned, Ivorian registered, subsidiary of Perseus Mining Ltd, by decree No. 2012-1164 on 19th December 2012 and was valid for three years. The first, three-year, renewal of the permit was granted to Occidental Gold by decree No: 181 /MIM/DGMG DU. In September 2018 an application was submitted for renewal for a further three-year period in accordance with Cote d'Ivoire legislation. On 7th September 2017 Mako Gold Limited signed a Farm-In and Joint Venture Agreement with Occidental Gold SARL. The agreement gives Mako the right to earn 51% of the Napié Permit by pending US\$ 1.5M on the property within three years and the right to earn 75% by sole funding the property to completion of a Feasibility Study.
	<i>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.</i>	The tenement is in good standing and no known impediments exist.
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Previous exploration was conducted by Occidental Gold (the permit owner) and consisted of surface geochemical sampling, auger sampling, an airborne geophysical survey and interpretation, RAB drilling and limited RC drilling (2 holes). Refer to Section 4.6 and Annexure A of Mako Gold's Prospectus lodged on the ASX on 13 April 2018 for details on previous exploration.
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	The Napié Permit is located within the Lower Proterozoic Birimian Daloa greenstone belt. The style of mineralisation sought is structurally controlled orogenic gold, within an interpreted shear zone related to a regional-scale fault and secondary splays.
<b>Drill hole Information</b>	<i>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:</i> <ul style="list-style-type: none"> <li>o easting and northing of the drill hole collar</li> <li>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>o dip and azimuth of the hole</li> <li>o down hole length and interception depth</li> <li>o hole length.</li> </ul>	All drill collars are shown in Figures 2 and 4. Significant intervals have been reported in the body of the report. A summary of drill information is contained in Appendix A of this report.

Criteria	JORC Code explanation	Commentary
<b>Data aggregation methods</b>	<i>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.</i>	A nominal 0.5g/t Au lower cut-off has been applied incorporating up to 2m of internal dilution below the reporting cut-off grade. Intercepts of 1m less than 1g/t Au are not considered significant and have not been reported. All reported assays have been length weighted. No density weighting or high-grade cuts have been applied.
	<i>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.</i>	High grade gold intervals internal to broader zones of mineralisation are reported as included intervals. High grade intervals contained within broader zones of mineralisation are routinely specified in the summary results tables.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values have been used for reporting exploration results.
<b>Relationship between mineralisation widths and intercept lengths</b>	<i>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').</i>	Intersection lengths are reported as down hole lengths (the distance from the surface to the end of the hole, as measured along the drill trace). True widths are unknown at this time as the orientation of mineralisation is not understood at this early stage of exploration.
<b>Diagrams</b>	<i>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.</i>	<b>Refer to Figures contained within this report.</b>
<b>Balanced reporting</b>	<i>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.</i>	All results are reported with the exception of intercepts of 1m less than 1g/t Au which are not considered significant and have not been reported.
<b>Other substantive exploration data</b>	<i>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.</i>	No other exploration data that is considered meaningful and material has been omitted from this report
<b>Further work</b>	<i>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.</i>	RC and diamond drilling is planned along strike and at depth to follow up the results reported in this announcement.