



Exploring Senegal's Golden Corridor

Corporate Presentation May 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, 6, 8, 9, 10 and 18 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 3, 6 and 18 of this presentation were reported in an ASX Announcement dated 3 April 2017.
- iii. Diamba Sud RC drilling results reported on pages 3, 8, 9, 10, 11, 13, 15, 16, 17, 18 and 19 of this presentation were reported in an ASX Announcement dated 25 March 2019, 10 April 2019 and 6th May 2019.

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

Proximity to numerous large scale gold deposits, across Birimian greenstone belt

DIAMBA SUD two targets identified from widely spaced maiden drill program completed in Q1 2019

WESTERN FLANK 2km long untested mineralised structure identified

6m at 7.79 g/t gold

32m @ 1.29g/t gold, *inc 3m at 5.21 g/t gold*

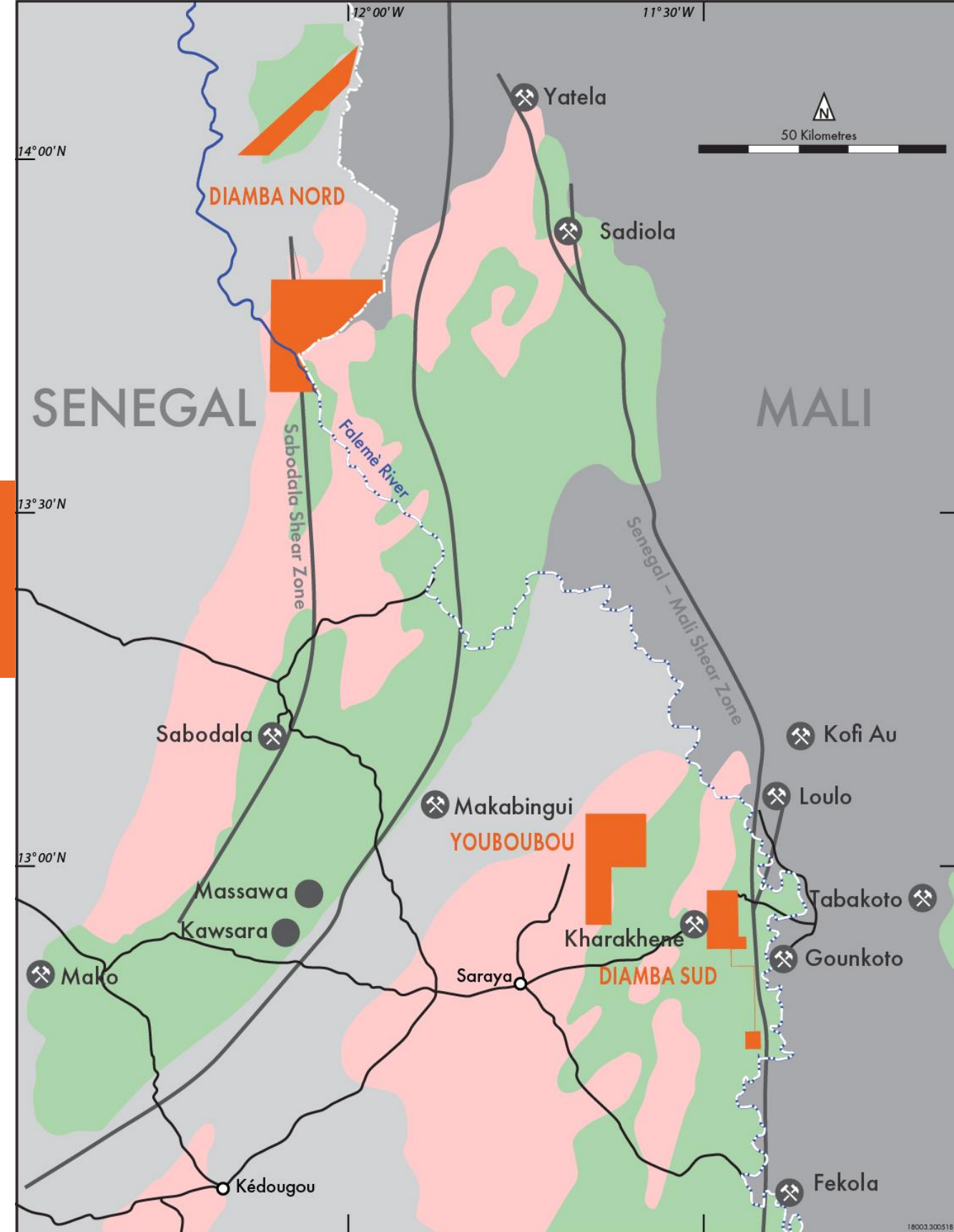
NORTHERN ARC Multiple significant oxide and fresh rock intercepts

18m @5.56 g/t gold, 10m @2.72 gold,

8m @ 3.46g/t gold (oxides)

12m at 3.65g/t gold , 11m at 3.54g/t gold,
5m at 3.18g/t gold, (fresh rock)

Additional assays pending



SENEGAL PROJECT LOCATIONS

- Gold Mine
- Advanced Project
- Granite
- Chesser Project Area
- Country Border
- Mafic Units



EXPERIENCED MANAGEMENT AND BOARD

CAPITAL STRUCTURE

224m

OUTSTANDING SHARES

A\$10.3M

MARKET CAP
at A\$0.046/Share

~A\$9.14M

ENTERPRISE VALUE

A\$1.16M

CASH BALANCE
as at Mar 2019

A\$0

DEBT

TOP 20 SHAREHOLDERS: 43%

MANAGEMENT

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

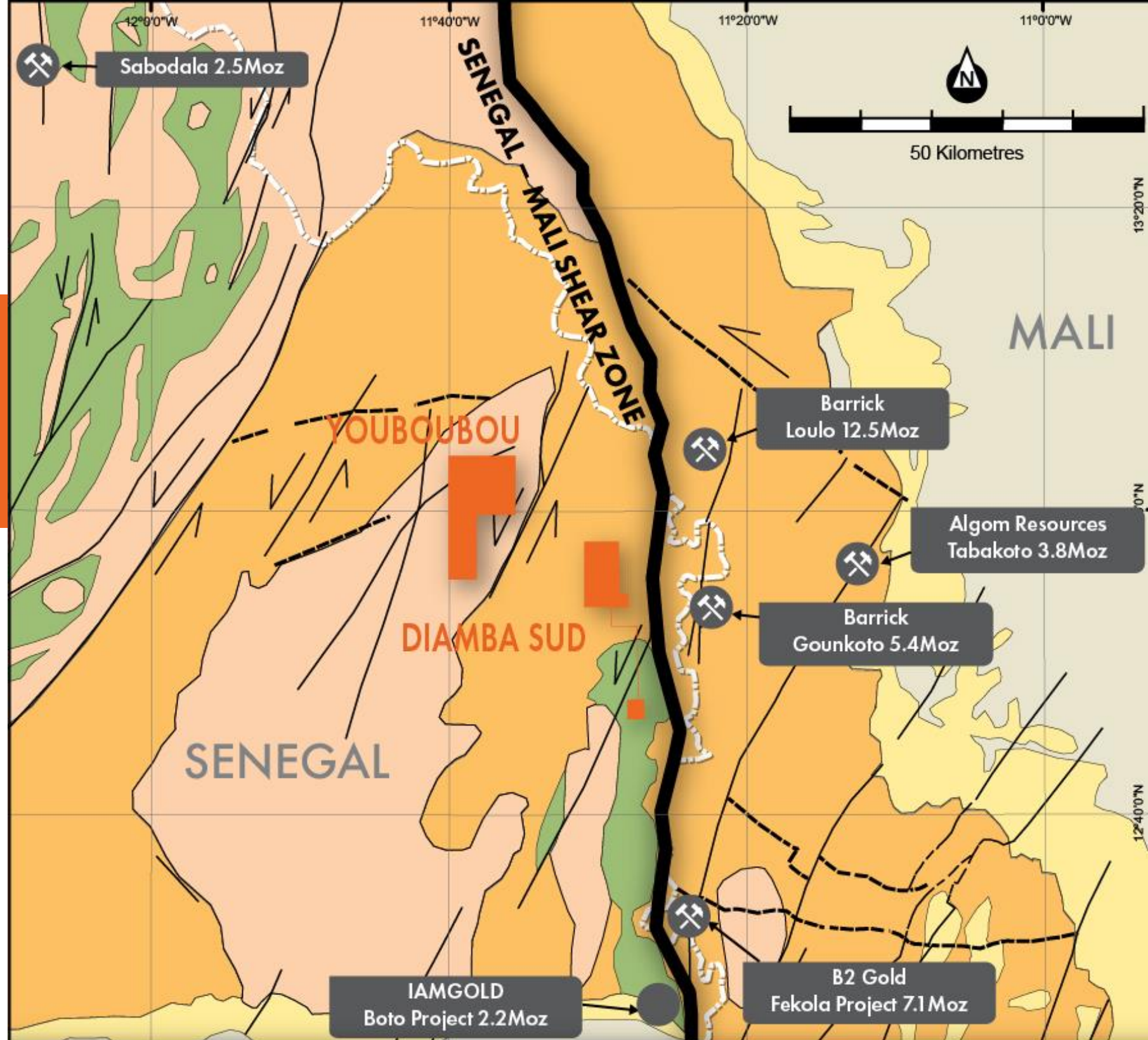
Managing Director of Oklo Resources and Non-Executive director of Bod Australia and ARC Exploration.

STEPHEN KELLY
Executive Director, CFO & Company Secretary

Qualified Australian Chartered Accountant with more than 25 years' experience.

PROLIFIC MULTI MILLION OUNCE GOLD REGION

World-class underexplored province in Eastern Senegal's Birimian



SENEGAL PROJECT LOCATIONS

- Gold Mine
- Advanced Project
- Chesser Tenements
- Structures Structure
- SMSZ
- Country Border

Phanerozoic/ Quaternary

- Cover
- Sandstone and Dolerite
- Undifferentiated Sediments
- Undifferentiated Volcanics
- Granites



FLAGSHIP DIAMBA SUD PROJECT

Large geochemical gold anomaly identified from auger (4km x 4.5km) with multiple high grade priority drill targets

WESTERN FLANK

2km long untested mineralised structure identified.

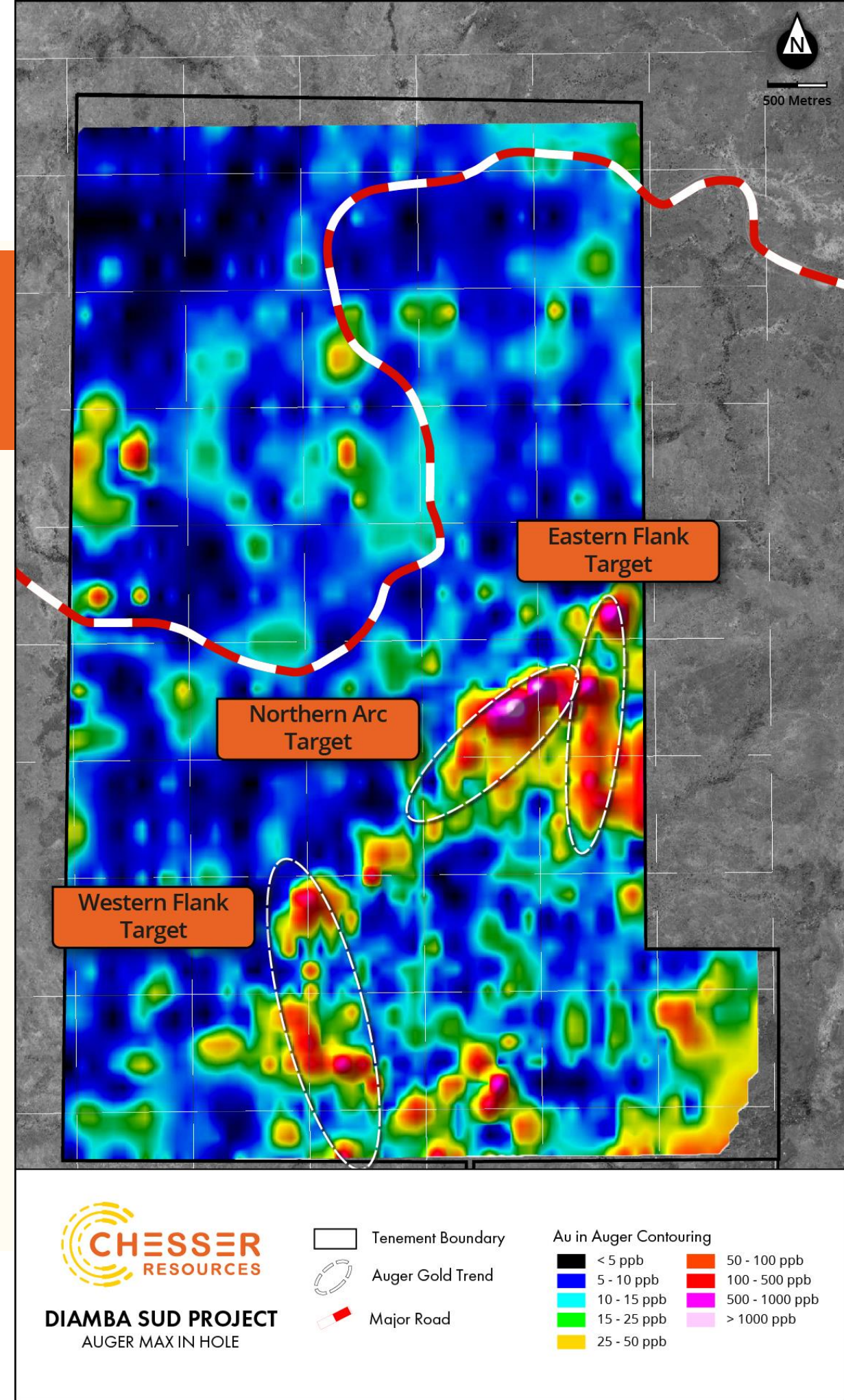
- **6m @ 7.79 g/t gold** from 39m
- **32m @ 1.29 g/t gold**, including **3m @ 5.21 g/t gold** from 29m (*drilled 2016*)

NORTHERN ARC

Oxide and fresh rock intercepts, including:

- **18m @ 5.56 g/t gold, 10m @ 2.72 g/t gold, 8m @ 3.46g/t gold** (oxides)
- **12m @ 3.65g/t gold, 11m @ 3.54g/t gold, 5m @ 3.18g/t gold**, (fresh rock)

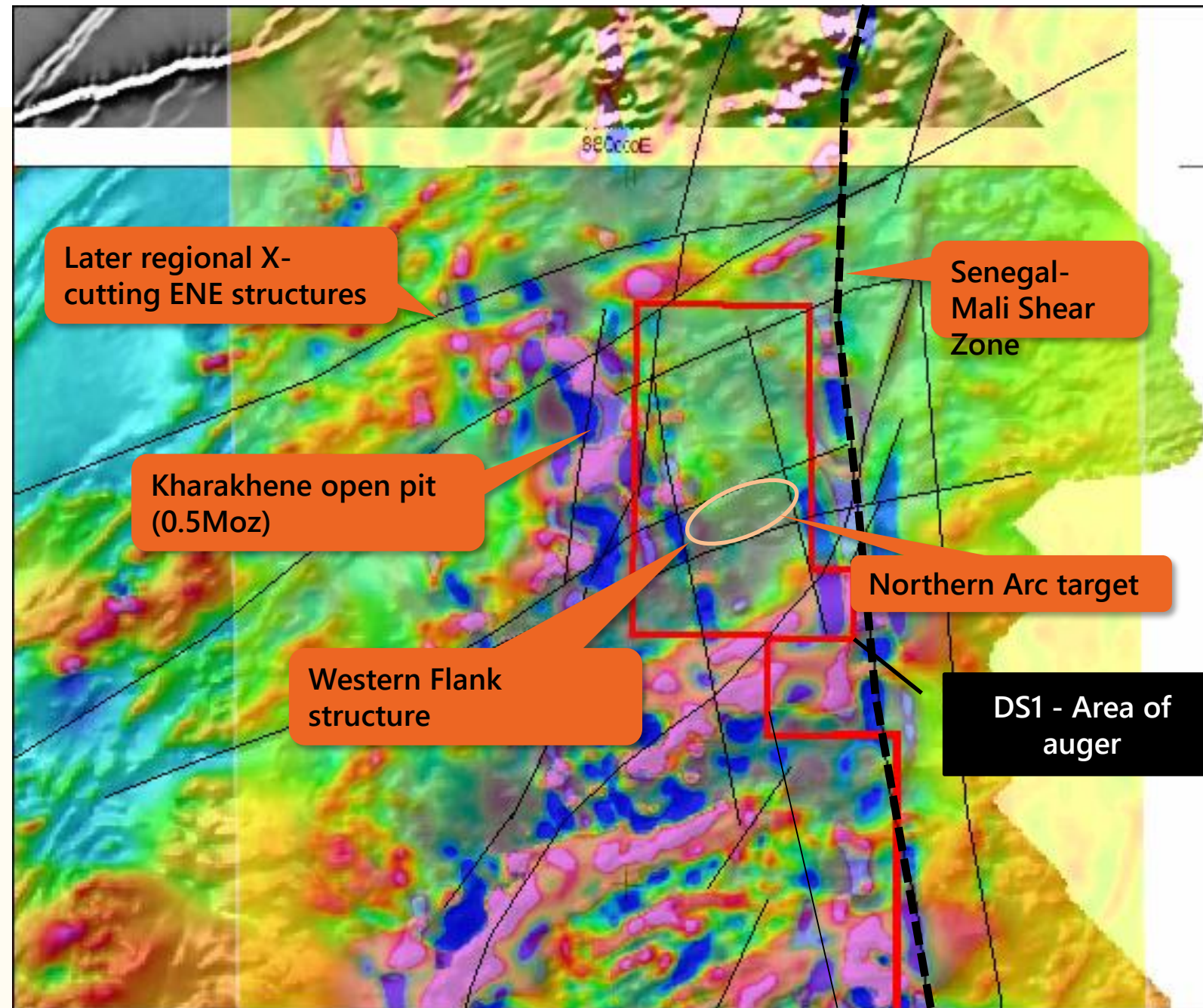
Numerous other follow up exploration targets



DIAMBA SUD - AERO MAGNETICS/TEMPEST GEOPHYSICAL SURVEY INTERPRETATION

Widely spaced airborne remote sensing undertaken on behalf of Government

- Identifies SMSZ ~2km to east of DS1
- ENE trending structures on both sides of SMSZ (Late staged?)
- NNW trending structure coincident with Western Flank
 - Splay off SMSZ?
- Northern Arc area may represent a dilational jog or tension zone between the two NNW structures

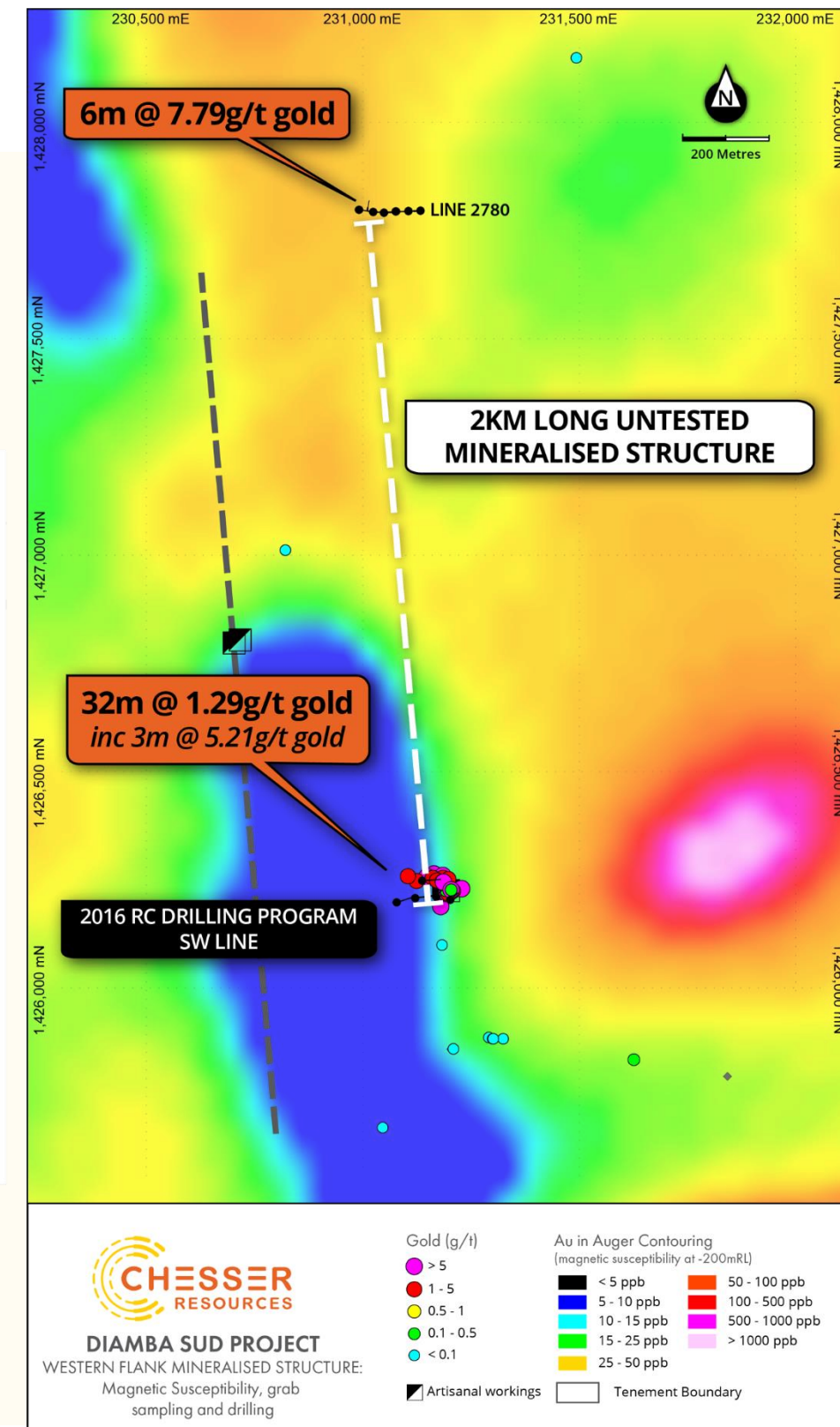
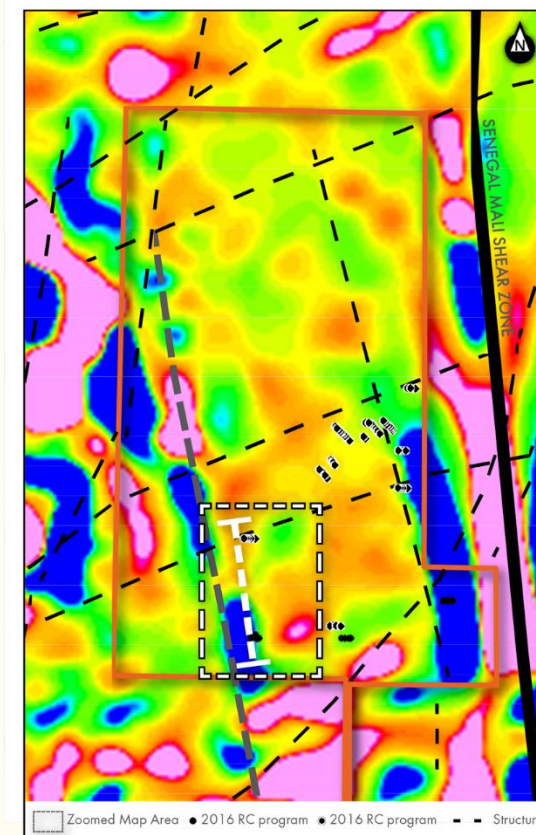


WESTERN FLANK TARGET

Potential 2km Long Mineralised Structure

High grade mineralisation along a trend aligned with an airborne magnetic linear feature

- DSR0052 intersected
6m @ 7.79 g/t gold from 39m
- DS0002RC intersected
32m @ 1.29 g/t gold,
inc 3m @ 5.21 g/t gold from 29m
 - Two drill holes 2km apart, defining a potential mineralised structure of at least 2km in length
 - Structure may be a splay of the SMSZ
- Artisanal miners' grab samples from mullock piles returned up to 12 g/t gold
- Potential for further parallel structures based on artisanal mining to the west



NORTHERN ARC TARGET

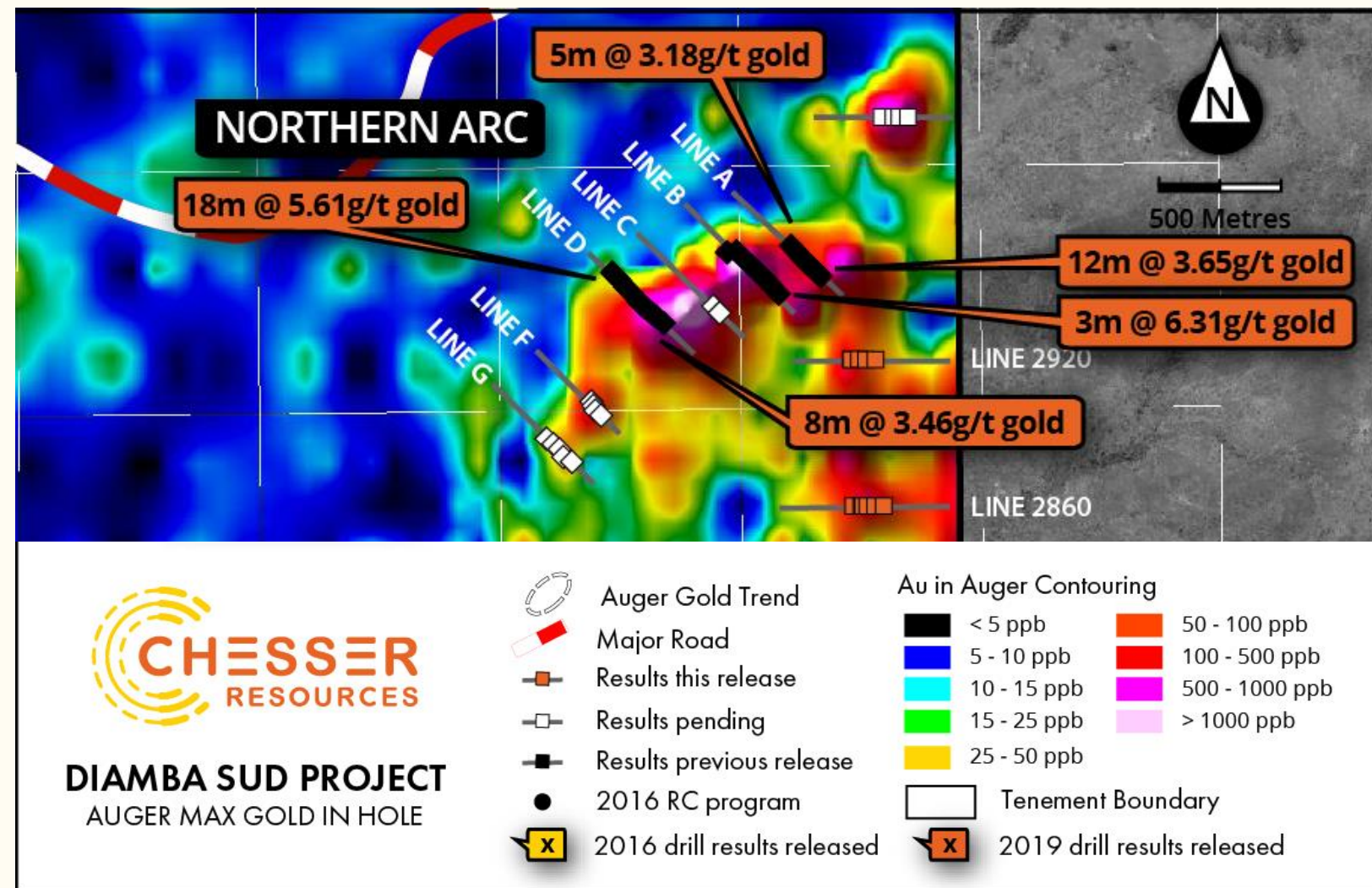
Potential for a Large Plumbing System

High grade gold, including;

- 18m at 5.61g/t gold from 6m, inc 8m at 11.84g/t gold (oxides)
- 12m at 3.65g/t gold (oxide-fresh)
- 5m at 3.18g/t gold (fresh)
- 8m at 3.46g/t gold (oxide-fresh)
- 3m at 6.31g/t gold
- 10m at 2.72g/t gold (oxide)

Large Scale Alteration system present

- Strong association of gold mineralisation with increased potassium (albitization), which is dominant alteration at Goukoto, Yalea (Loulo) and Fekola on eastern side of SMSZ
- Geology consists of felsic and intermediate volcanics, greywackes, diorites and felsic intrusives



2019 EXPLORATION PROGRAM

10,000M OF RC DRILLING PLANNED

PHASE 1 - Completed

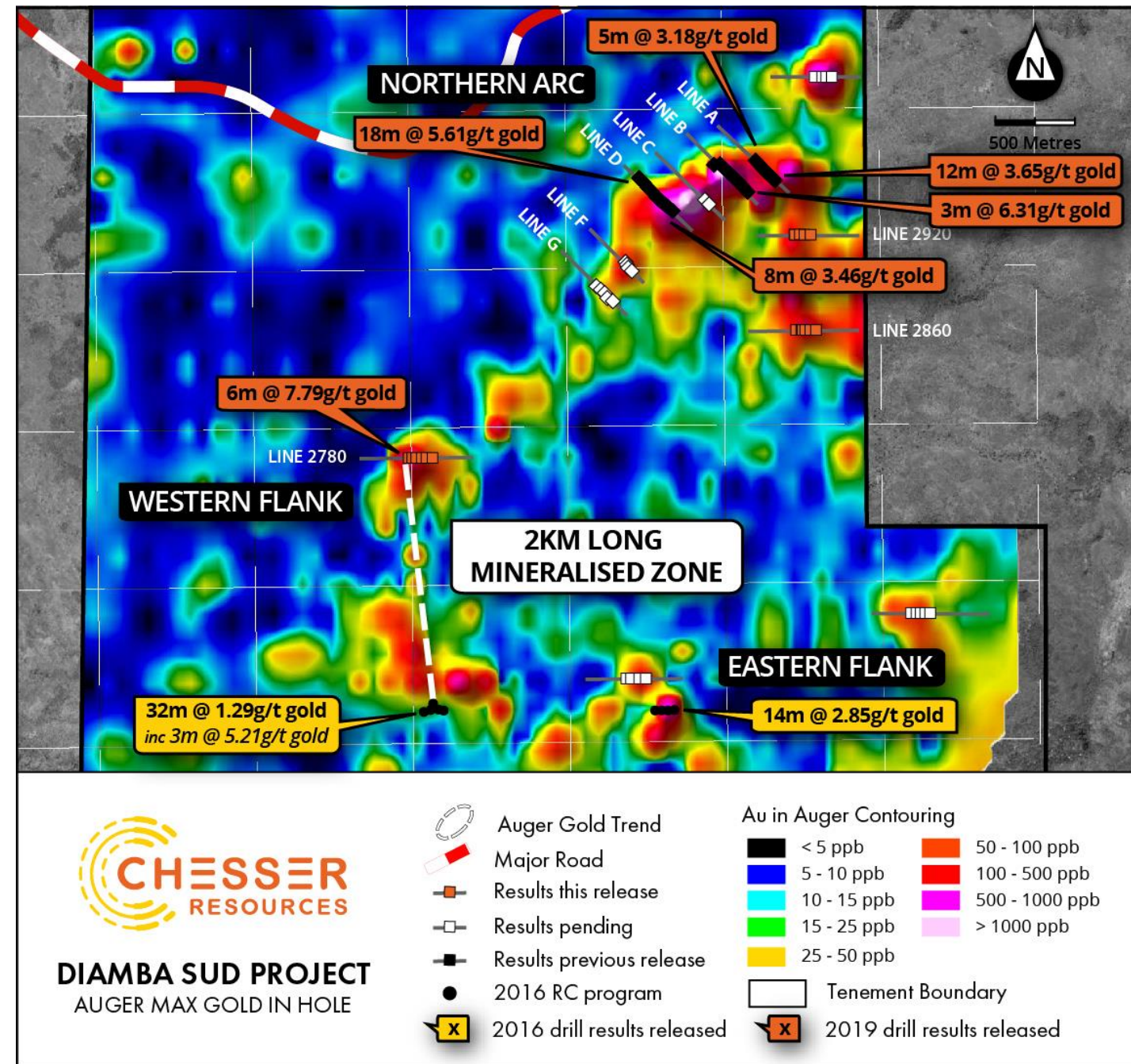
- 4,700m drilling targeted high-grade zones of NE and N trending anomalies
- Targeted nominal ~60-90m depth, heel to toe coverage

PHASE 2 – June/July

- Undertake an Induced Polarisation survey over priority target areas
- Follow up on mineralisation in Phase 1 program

RESULTS TO DATE

- **Two potential discoveries** – Western Flank & Northern Arc
- Mineralisation in fresh rock
- Untested 2km long high grade structure identified
- Further assays pending



EXPLORING FOR GOLDEN ELEPHANTS

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

Large Scale Gold Auger Anomalies, providing numerous walk-up drill targets for 2019 campaign (underway)

KEY FOCUS DIAMBA SUD Define and delineate high grade mineralisation from successful first pass Phase 1 drilling

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





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CONTACT

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APPENDIX:

Board and Management Bios

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 Petrathern Limited. In the last 3 years he has been a director of Kibaran Resources, Odin Mining, ARC Exploration, Piedmont Lithium & Oklo Resources.

MICHAEL BROWN

Managing Director & CEO

Mr Brown is a former CEO and 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.

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 & Aguia 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.

GARETH O'DONOVAN

Exploration Manager

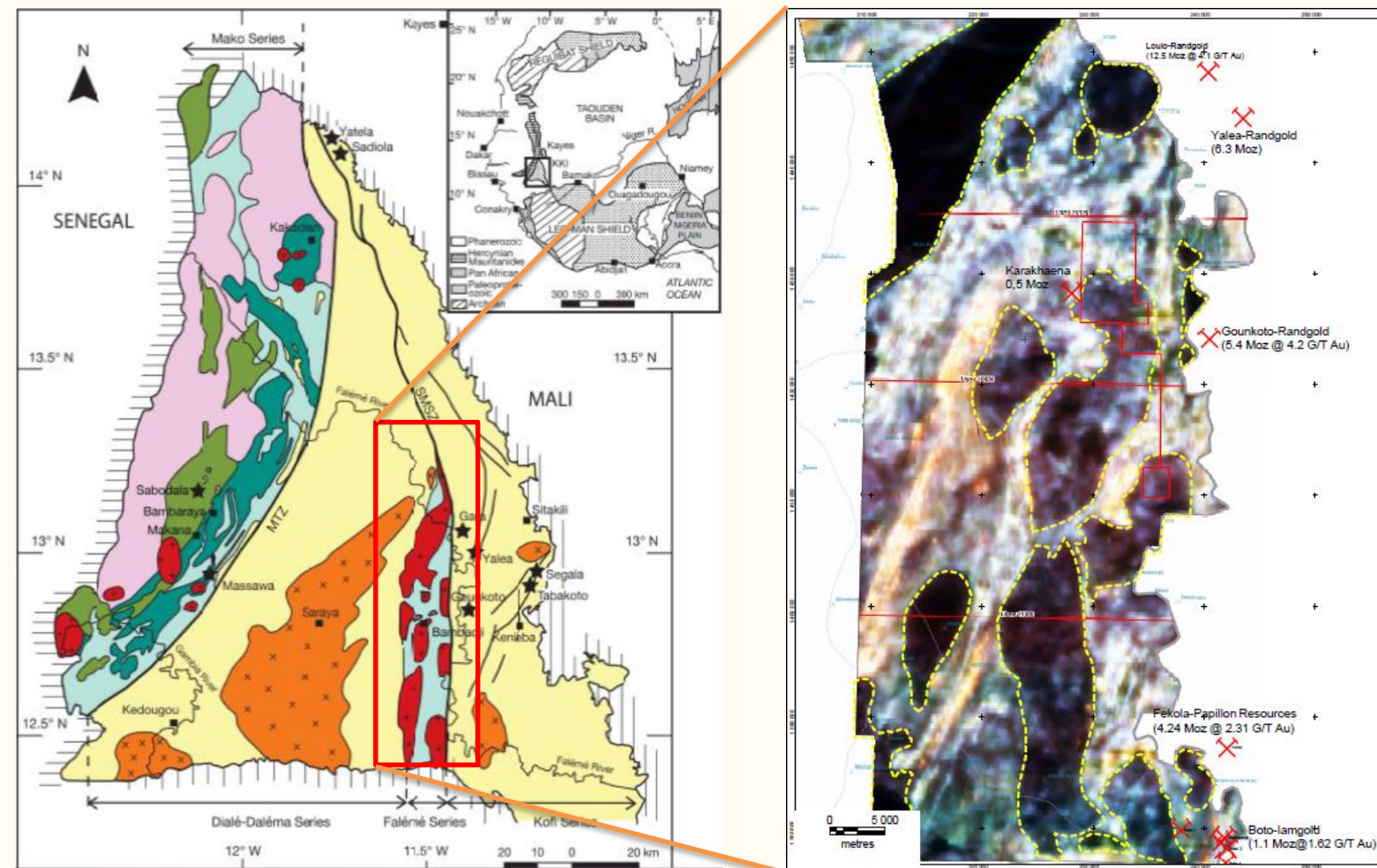
Mr O'Donovan has a wealth of experience in West Africa including direct experience in Senegal and regionally on the West African Birimian terranes and is a French speaker.

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.

APPENDIX:

Diamba Sud Geology

- Consists of a north-south suite of “Faleme” calc-alkaline volcanoclastics and metasedimentary units (lighter areas in EM)
- Intruded by calc-alkaline metaluminous granitoid bodies (darker areas in EM)
- Bounded to east by Senegal Mali Shear Zone (“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.



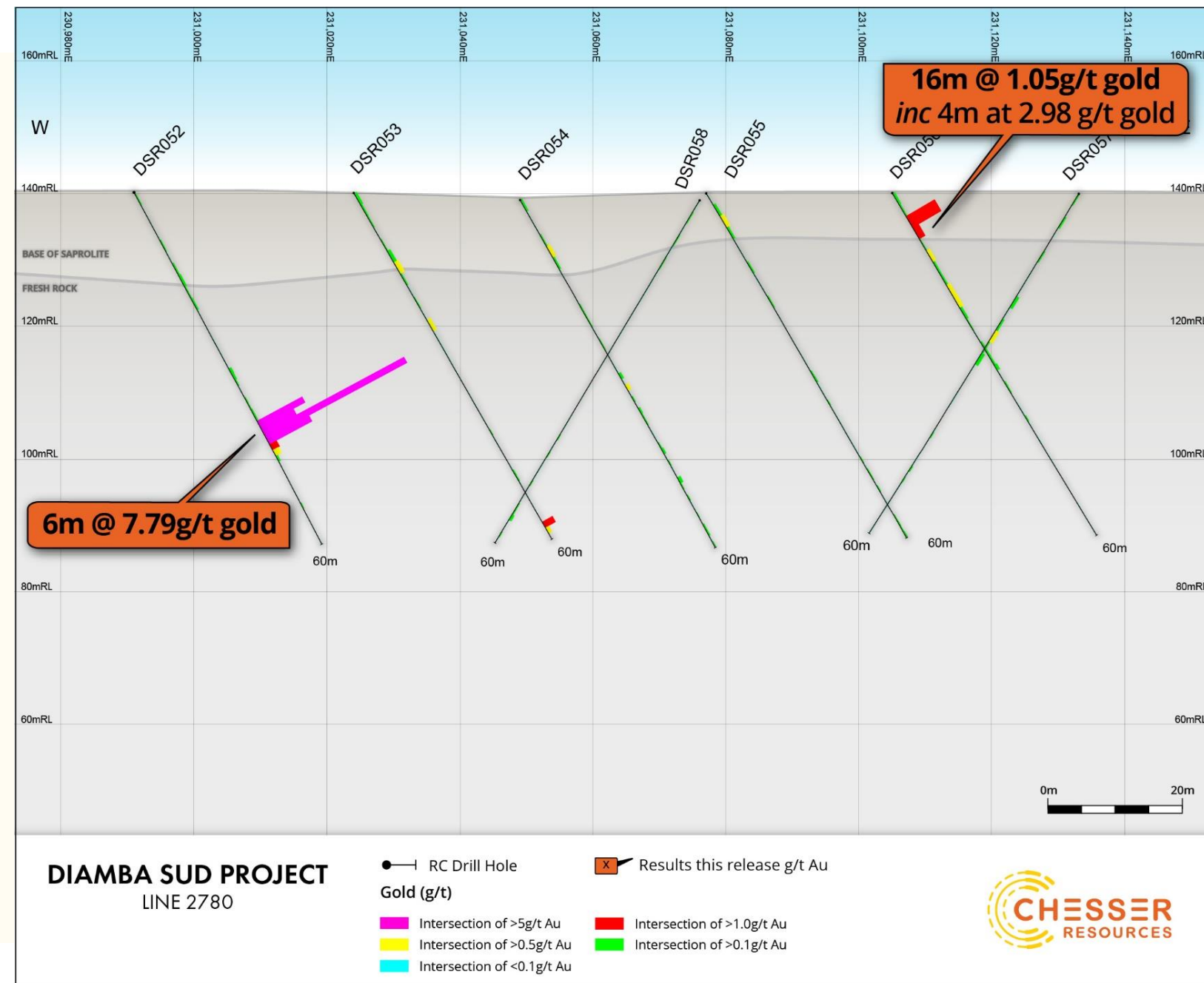
APPENDIX:

Western Flank

The Western Flank target is marked by a linear highly anomalous gold in auger geochemical signature, trending NNW.

The intersection in hole DS052 is related to brecciated and foliated felsics, with moderate pyrite.

DSR056 intersected a zone of good grade in oxide, with an extensive lower grade intersection of 12m at ~1 g/t in fresh rock beneath this.



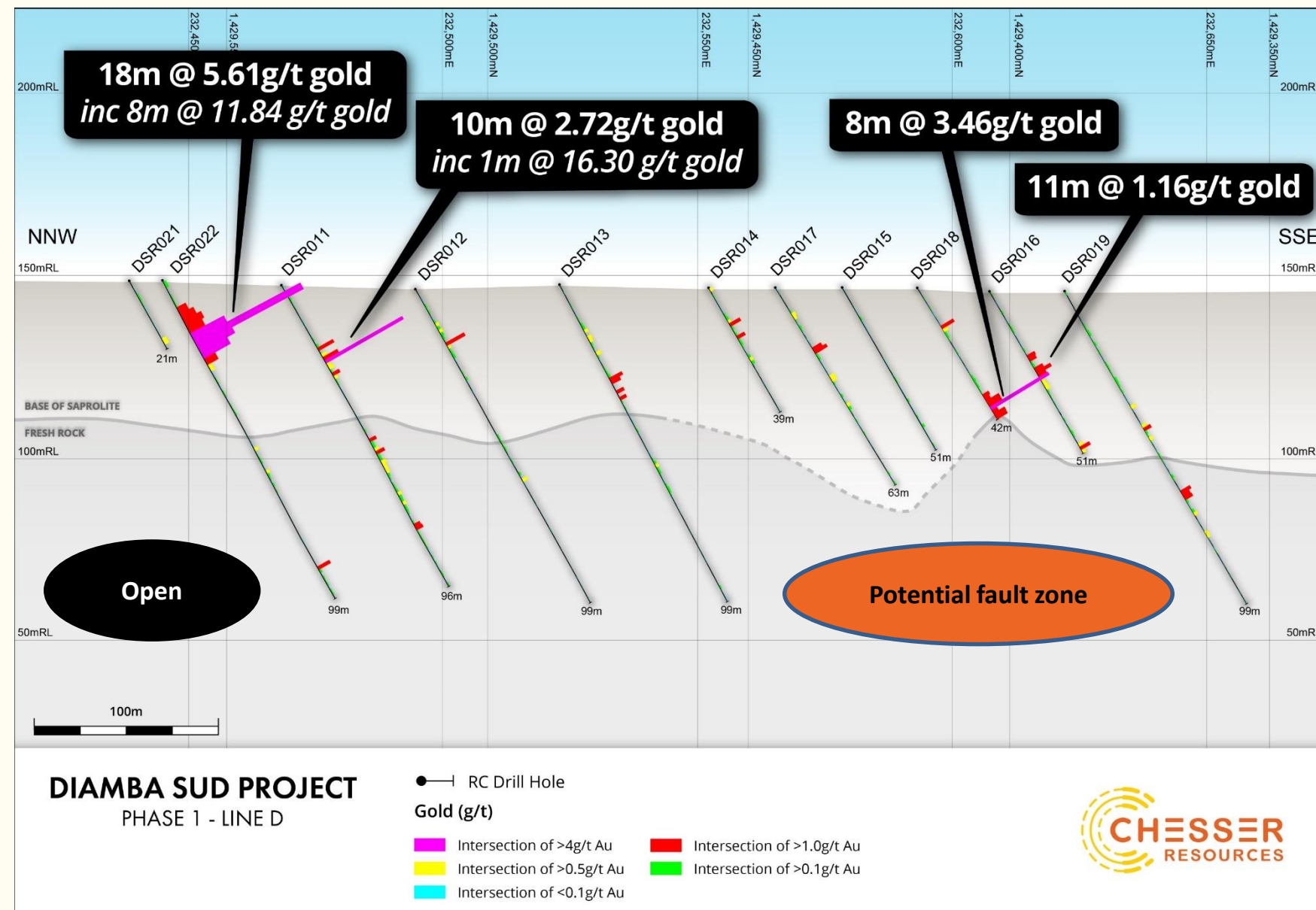
APPENDIX:

Line D: Multiple oxide intersects

Drilling completed on a SE azimuth to test apparent NE trend of the Northern Arc target and possible northerly trending structures.

Majority of holes hit mineralisation in oxide, with significant hits on the start of the line (NW);

- 18m @ 5.61g/t gold
inc 8m @ 11.84 g/t gold
- **Remains open in all directions**, with Hole DSR021 being abandoned due to bad ground
- Mineralisation in fresh rock was encountered in hole 18, but hole was abandoned due to excess water
- Narrow high grade intersections within broader lower grade zones of sulphide mineralisation
- Holes 14-18 terminated early. This may be result of proximity to a significant structure



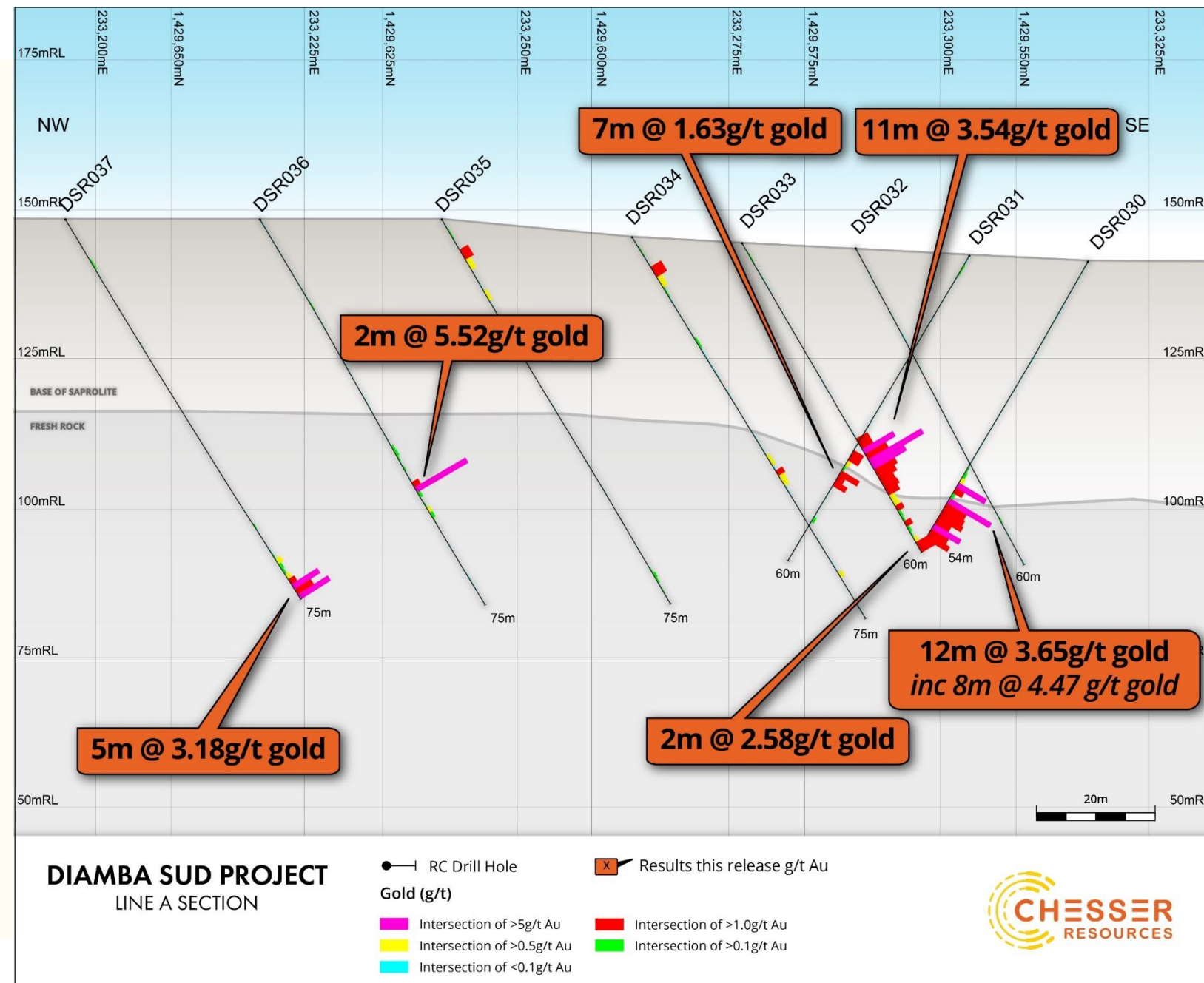
APPENDIX:

Line A: Fresh rock intercepts

Crossed the highest gold returned from auger drilling (21g/t gold).

Drilling was scissored to assist with interpretation of any mineralisation.

- 6 of 8 holes encountered mineralisation in fresh rock. The best intercept was:
 - **12m @ 3.65g/t gold**, including **8m @ 4.47g/t gold**
- Lack of mineralisation in oxide is noteworthy
- Both holes that encountered mineralisation in fresh rock at the SE end of Line A ended short due to excess water (proximity to structure?)

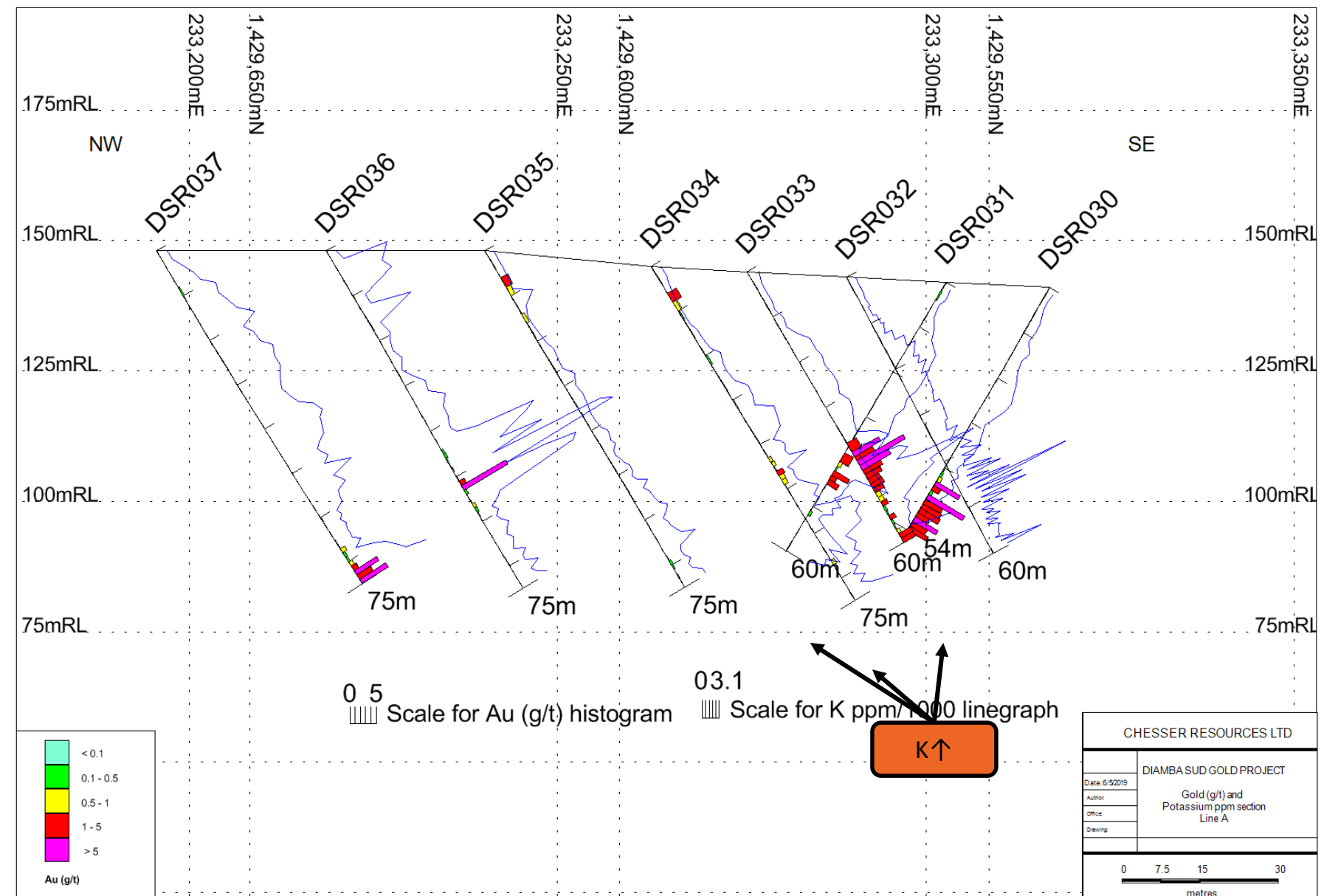


APPENDIX:

Alteration - *Indicative of a Plumbing system in Northern Arc area*

Drilling has demonstrated there is a strong correlation with potassium (K) (albite alteration) with gold mineralisation

- Potassic alteration (or albitization) is strongly associated with mineralisation on most of the SMSZ deposits; Goukoto, Yalea (Yalea and Gara deposits form the Loulo mine), and Fekola (all in Mali)
- K plots on sections of line A and B mark this strong correlation
- Increase in K in holes observed in the fault zone where water \pm clay caused early termination of hole

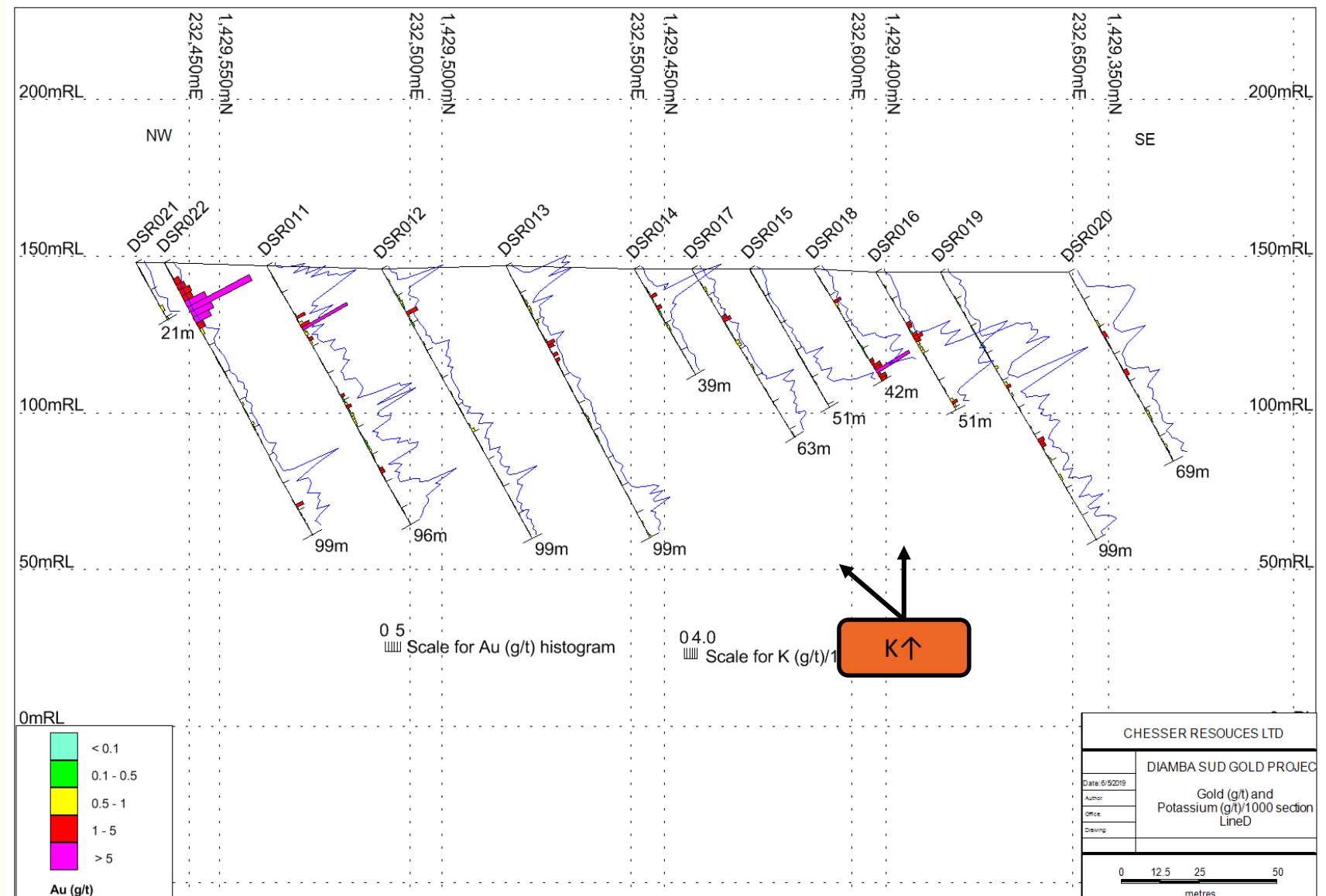


APPENDIX:

Alteration - *Indicative of a Plumbing system in Northern Arc area*

Drilling has demonstrated there is a strong correlation with potassium (K) (albite alteration) with gold mineralisation

- Potassic alteration (or albitization) is shown to be strongly associated with mineralisation in fresh rock intersections, with a more variable correlation in oxide
- Increase in K in holes observed in the fault zone where water ± clay caused early termination of hole
- Observance of K alteration with mineralisation may be indicative of a large plumbing system





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