

CLARIFICATION : CORPORATE PRESENTATION

On 21 October 2019 **Chesser Resources Limited (ASX:CHZ)** (the “**Company**”) released to the market an announcement titled “Corporate Presentation”.

Following discussions with ASX, the Company hereby attaches to this announcement slides 8 and 21 from the above referenced presentation that have been amended as follows:

- **Slide 8.** The reference to “Open in all directions” has been deleted from the slide header and the word “Open” has been deleted from the figure showing the grade shells. A legend has been added to the slide to describe the arrows in the figure showing the grade shells as representing “Areas planned to be tested for potential strike and dip extensions with drilling.”
- **Slide 21.** The descriptions of the outlined areas in the bottom figure have been amended from “Potential Mineralised Target Area” to “Untested Coincident IP Anomaly”.

The Company confirms that other than the amended slides as attached, it is not aware of any new information or data that materially affects the information included in the original market announcement referenced above.

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ABOUT CHESSER RESOURCES

Chesser Resources is an ASX listed exploration company with gold projects located in Senegal, West Africa. Chesser has announced a high-grade gold discovery at its Northern Arc target on its flagship Diamba Sud project. The Company currently holds ~300km² of highly prospective ground in this underexplored world-class gold region. The Company has a corporate office located in Brisbane, Australia and a corporate and technical team based in Dakar, Senegal.

Diamba Sud is the Company's flagship project, covering 53.2km² over the gold-bearing Kedougou-Kenieba Inlier, Diamba Sud consists of two blocks referred to as DS1 in the north and DS2 in the south.

The Project is located ~2km to the west of the Senegal Mali Shear Zone (SMSZ), a major regional structure and host to numerous multi-million ounce gold deposits including; B2Gold's 7.6Moz Fekola mine, Barrick's 18Moz Loulo-Goukoto complex and IAMGold's Sadiola and Yatela mines. DS1 lies 7km to the west of the 5.5Moz Goukoto mine and to the immediate east of the privately owned 0.5Moz Kharekene mine.

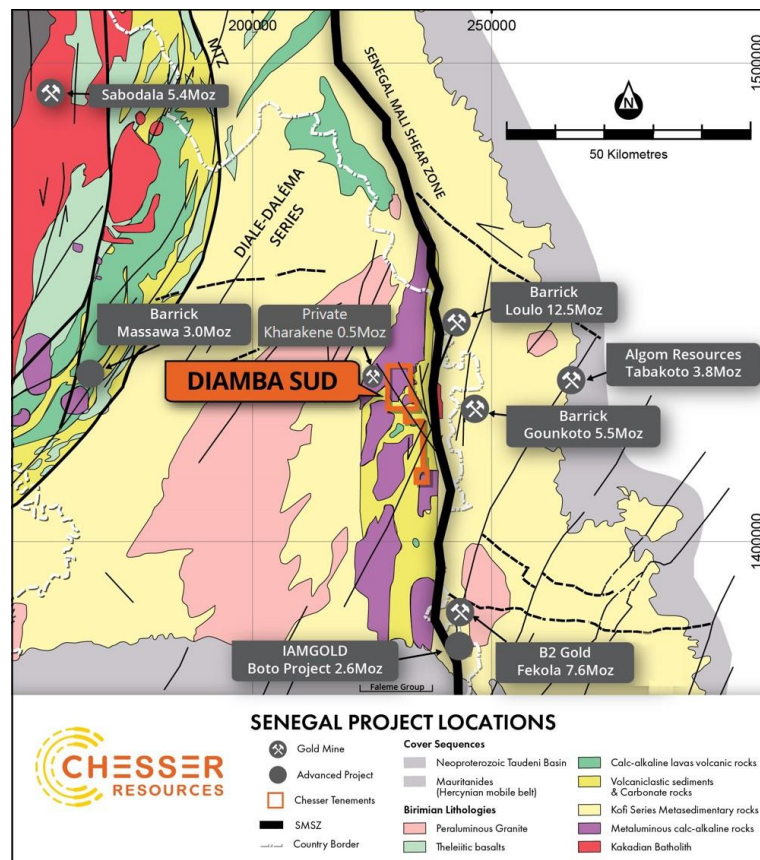
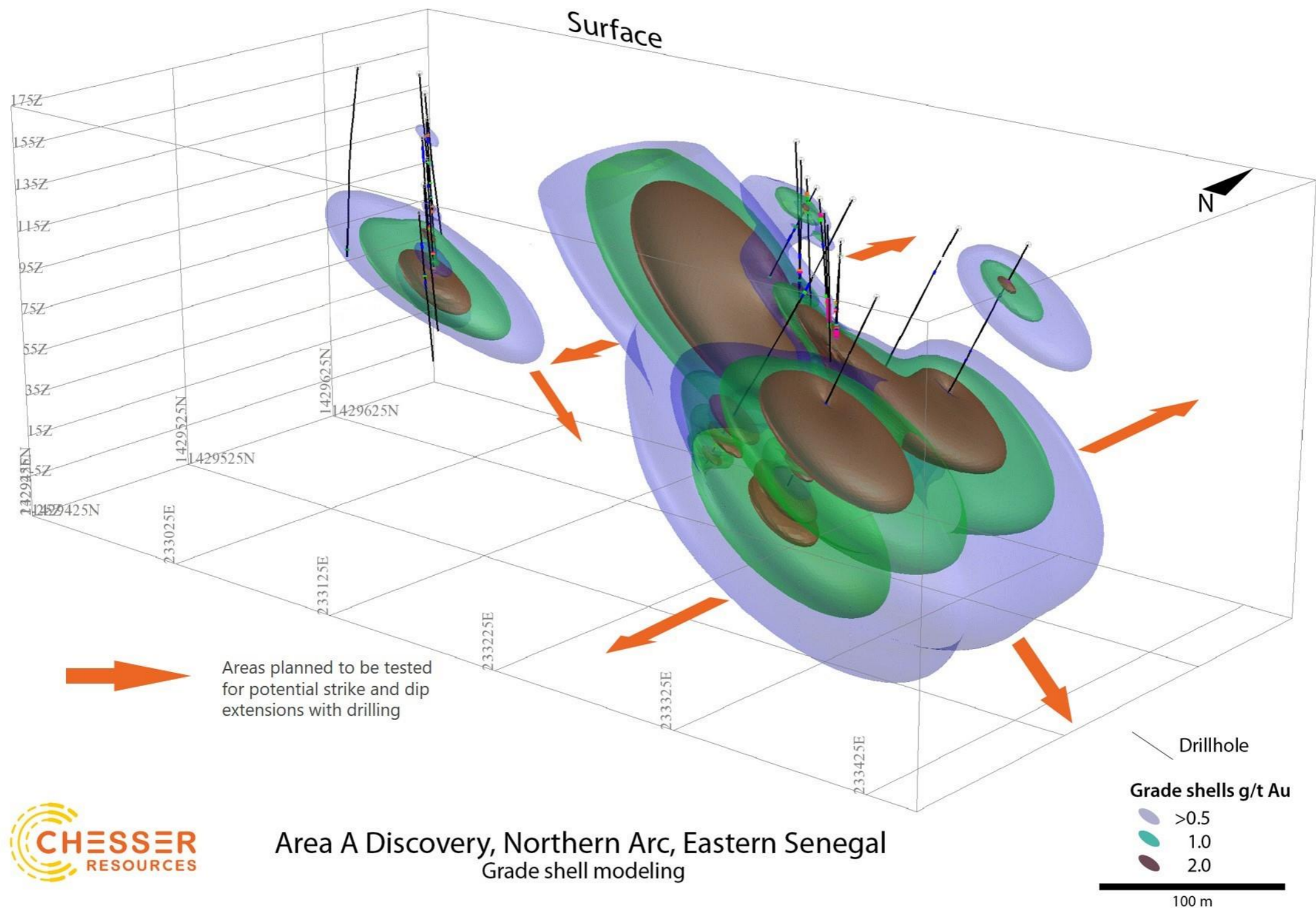


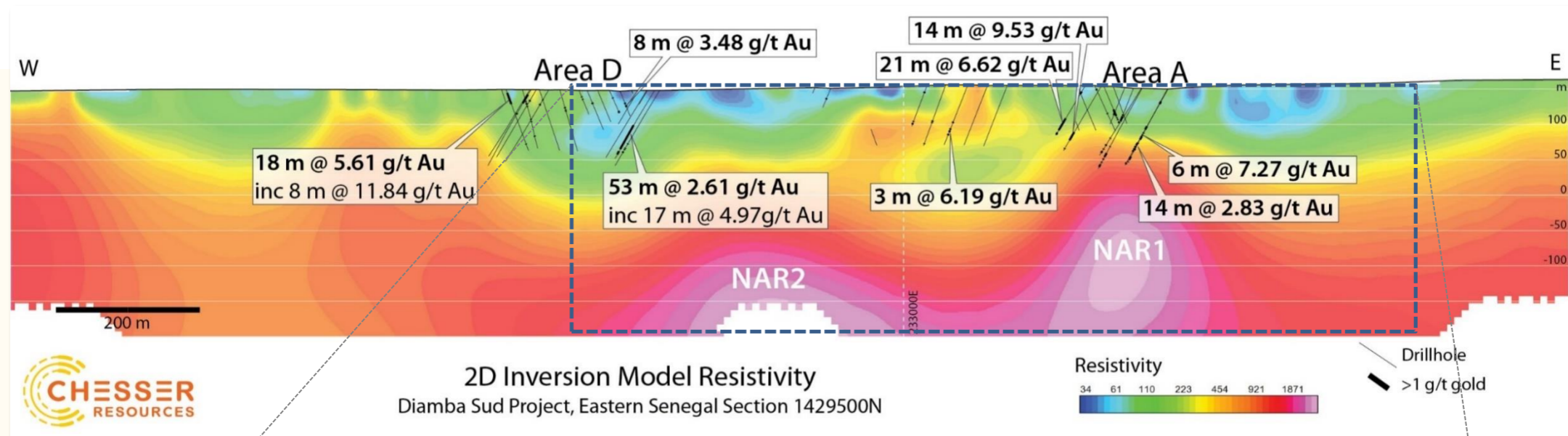
Figure 1: Schematic regional geology of eastern Senegal, showing the Diamba Sud Project and its proximity to both the SMSZ, and the major gold operations and projects on or adjacent to splays off the SMSZ.

AREA A Discovery: Drilling To Test Strike And Dip Extensions

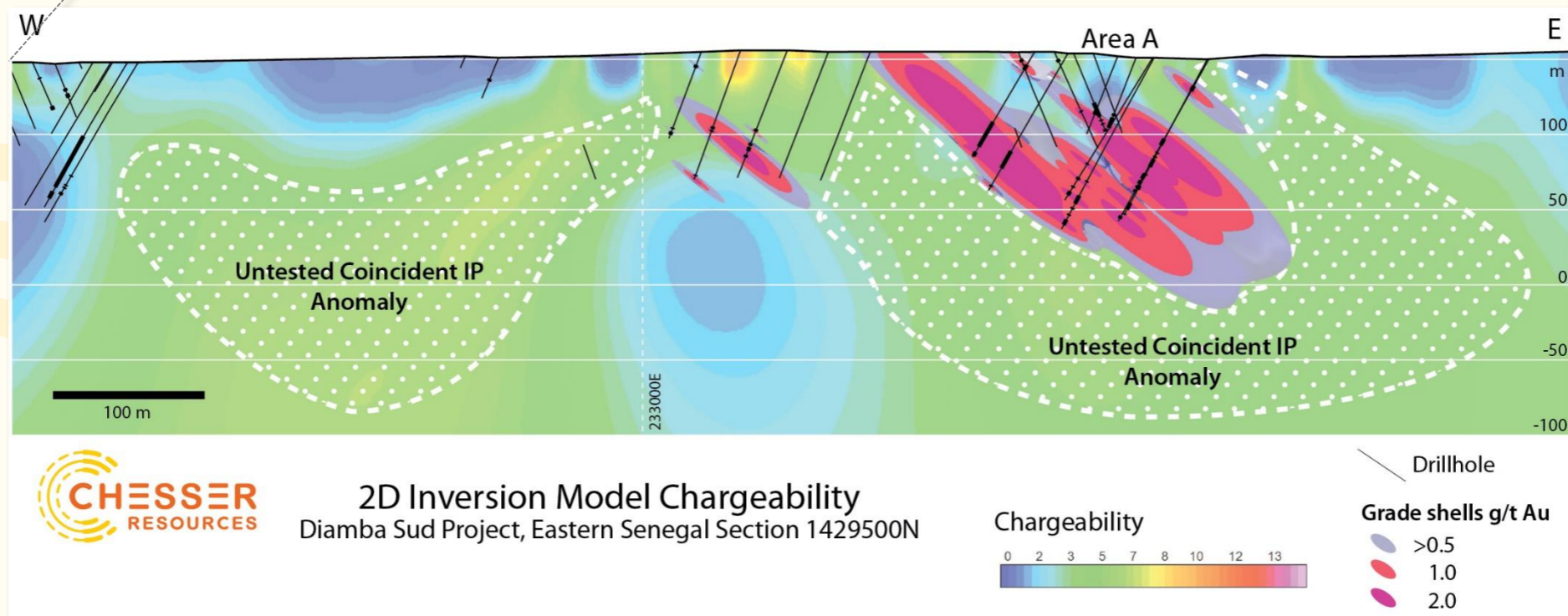


Open in all directions, with diamond and RC drilling planned to commence in October to test potential for strike and dip extensions and repetitions at depth.

APPENDIX: Geophysics Supports Extensive System Potential



Resistivity anomalies (NAR1, NAR2) are interpreted granodiorite intrusive of Faleme Group.



Area A mineralisation coincident with moderate easterly dipping chargeability anomaly.

- Potential depth extensions (to be tested).
- Similar coincident chargeability anomaly associated with the NAR2 resistivity high to the west (to be tested).