24 November 2020

ASX Announcement

CHESSER EXTENDS HIGH-GRADE DISCOVERY AT DIAMBA SUD WITH WIDESPREAD INTERSECTIONS

Chesser Resources Limited ("Chesser" or "the Company"; ASX:CHZ) is pleased to provide an update on drilling results from its flagship Diamba Sud Gold Project in Senegal, West Africa.

HIGHLIGHTS

Area D

- **Drilling intercepted widespread intervals of thick, shallow, high-grade oxide mineralisation, significantly extending zones from previous drilling in multiple directions. Results include;**
    - **44m at 4.37 g/t gold** from 18m, including
        - **4m at 13.29 g/t gold** from 20m
        - **4m at 9.96 g/t gold** from 54m, and
        - **1m at 13.30 g/t gold** from 60m
    - **49m at 3.64 g/t gold** from 10m, including
        - **8m at 10.75 g/t gold** from 34m
    - **38m at 4.36 g/t gold** from 2m, including
        - **22m at 6.66 g/t gold** from 10m,
    - **24m at 2.87 g/t gold** from 10m, including
        - **2m at 12.0 g/t gold** from 12m
    - **17m at 1.90 g/t gold** from 48m
- **Deeper drilling returned sulphide mineralisation from structural zones and hydrothermal breccias in fresh rock as likely feeder zones to overlying oxide mineralisation. Results include;**
    - **17.9m at 2.36 g/t gold** from 82.3m, including
        - **0.95m at 19.40 g/t gold** from 89.35m
    - **5m at 3.57 g/t gold** from 82m, including
        - **0.9m at 12.80 g/t gold** from 85m
    - **14m at 2.34 g/t gold** from 114m

"We are delighted to report very positive results from the first 11 of 27 holes drilled at Area D following the wet season. We have extended the thick oxide mineralisation by over 100m in multiple directions from the original discovery mineralisation with these step outs with more results pending. Deeper drilling has also intersected

wide zones of mineralisation, with numerous mineralised structural zones pointing to likely controls on mineralisation. Results from the remaining program will assist to fully understand the controls of mineralisation. Whilst this discovery is still at an early stage, extensions to the thick oxide zones are very exciting. Results from an additional 16 holes from Area D are pending, as well as extensional drilling at Area A, which is ongoing. We are looking forward to releasing more results of this extensive program as they become available." **commented Mike Brown, Managing Director and CEO of Chesser Resources.**

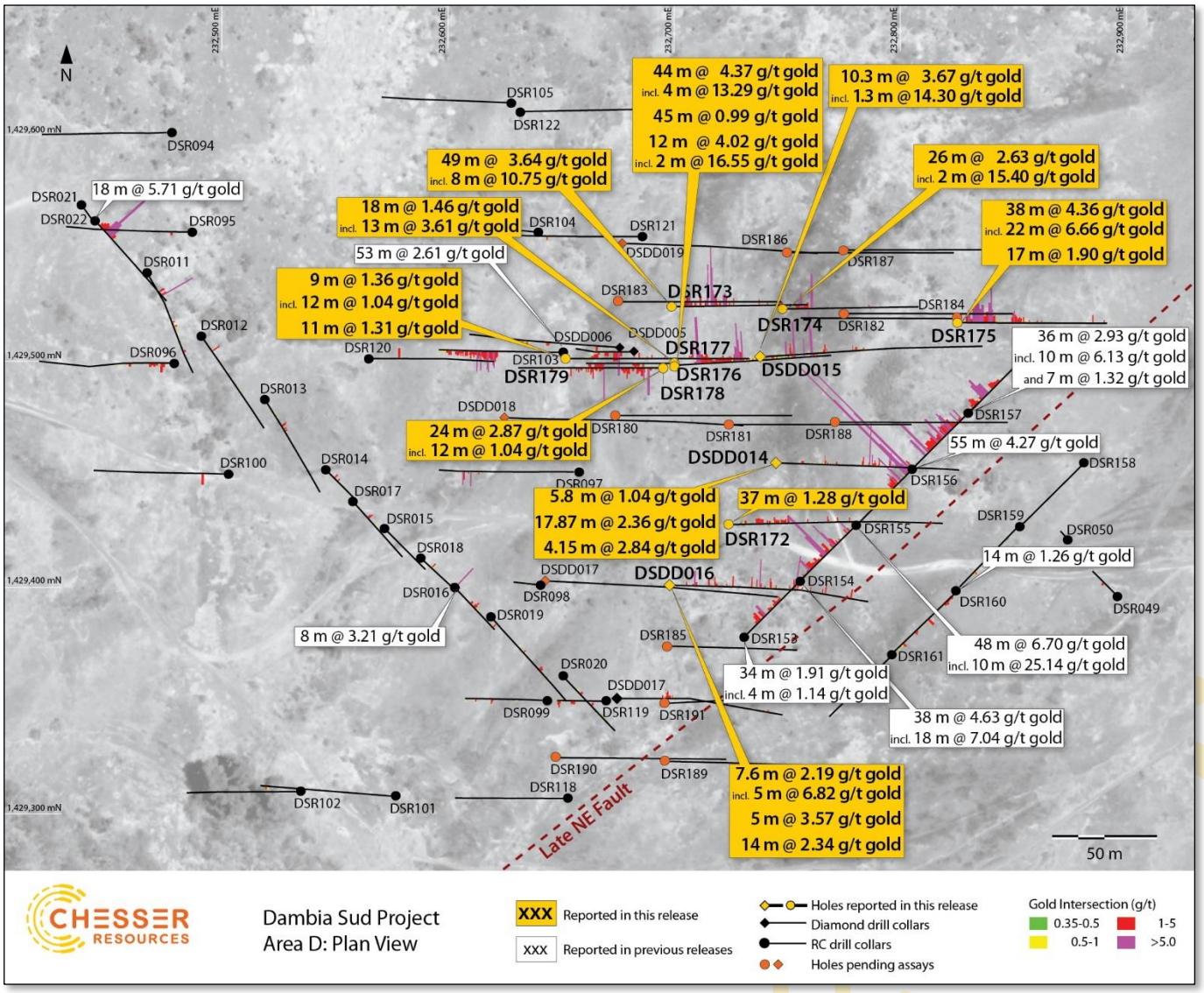

Figure 1: Area D plan view showing historical drilling, holes pending assays, and holes reported in this release with selected significant results.[1]

[1] Refer to ASX announcement on 25 March 2019, 10 April 2019, 6 May 2019, 14 May 2019, 26 August 2019, 3 September 2019, 21 January 2020, 21 March 2020, 17 June 2020, 28 July 2020 for drilling results. The Company is not aware of any new information or data that materially affects the information contained in those announcements.

The Company is pleased to report drill assay results from 3 diamond holes (DD) and 8 reverse circulation (RC) holes (totalling 573m and 1,094m respectively). All holes are from Area D, where the company reported a high-grade discovery earlier in the year (see ASX announcement dated July 28, 2020).

AREA D

These are the first results reported from the fully funded planned program of 5,000m DD drilling and 15,000m of RC drilling that the Company is currently undertaking at Diamba Sud. The initial 3 DD holes and 8 RC holes reported in this release are the first results from 7 DD holes and 20 RC holes the company has drilled at Area D since commencing the drill program.

The RC drilling results have significantly extended the thick oxide zones intersected by previously reported holes **DRS153-157** (the "Discovery Traverse")[2]. All the RC holes intersected significant wide gold mineralisation within saprolitic material. The mineralisation was mainly oxidised, in the form of limonite after pyrite and/or staining, with minor fine-grained pyrite zones. Further drilling is needed to confirm if the oxidised material has a horizontal lithological control additional to a structural control. Bedding from DD holes suggests the sediments are dipping gently to the northwest, striking to the northeast.

RC Holes **DSR173, DSR174** and **DSR175** were drilled on an east-west traverse to the north east of Area D on the 1429525 Line. All three holes hit significant oxidised mineralisation in saprolitic sediments and hole **DSR173** intersected a mineralised zone in fresh rock from 103m downhole depth. **DSR175** has increased the oxide trend to the northeast at least 50m and remains open. Holes **DSR173** and **DSR174** have delineated what may be a northwest trending oxide zone at least 100min strike length, which is open to the northwest with further results pending.

Select significant RC intersections included;

Hole ID	Interval (m)	Gold (g/t Au)	From (m)	Oxidation State
DSR173	**49**	**3.64**	10	Oxide
incl	**8**	**10.75**	34	Oxide
	5	**1.13**	103	Fresh
DSR174	**26**	**2.63**	6	Oxide
incl	**2**	**6.80**	16	Oxide
incl	**2**	**15.40**	26	Oxide
DSR175	**38**	**4.36**	2	Oxide
incl	**22**	**6.66**	10	Oxide
	17	**1.90**	48	Oxide

[2] Refer to ASX announcement on 28 July 2020 for drilling results. The Company is not aware of any new information or data that materially affects the information contained in that announcement.

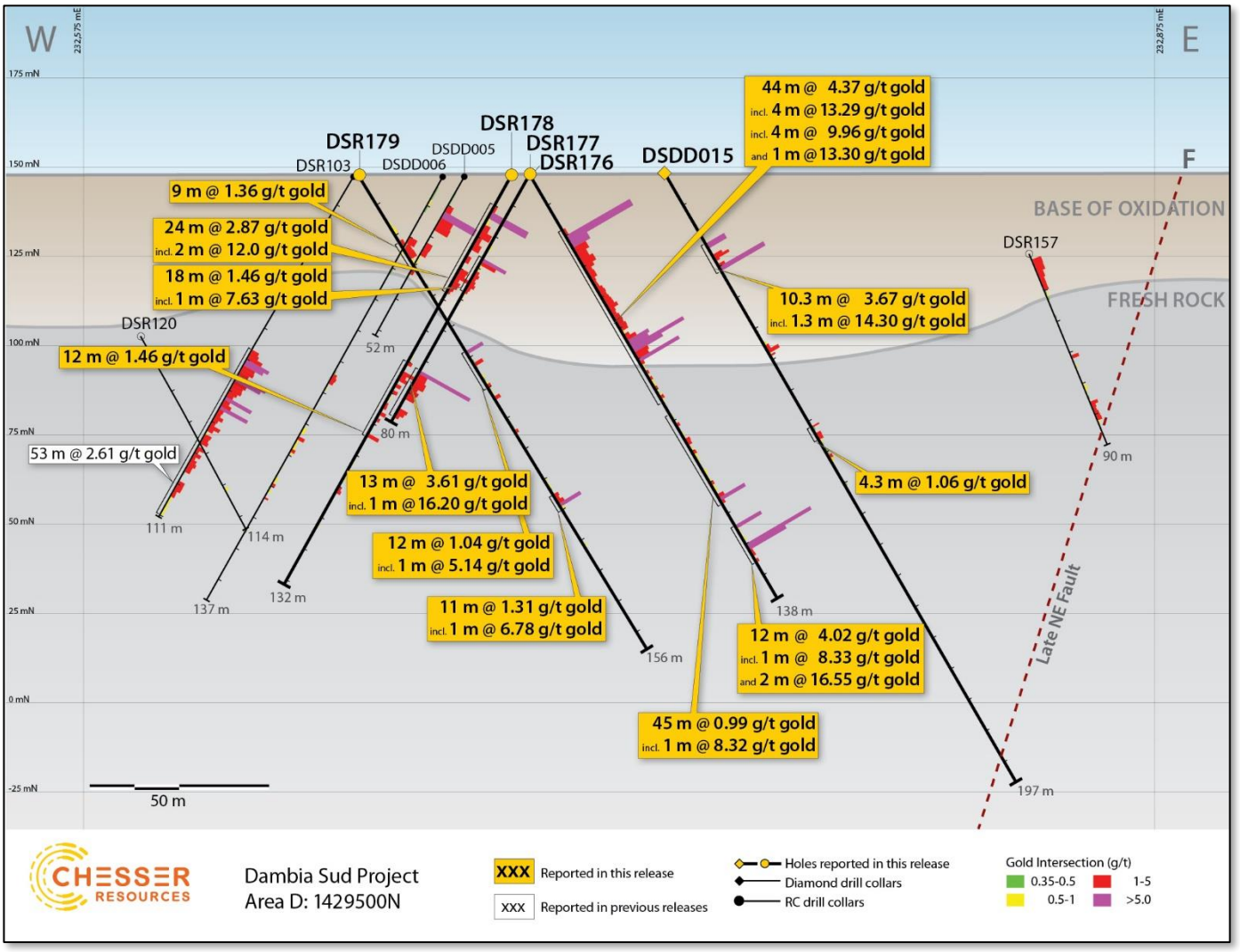

Figure 2: 1429500N section showing significant intersections of oxide and fresh rock mineralisation from drilling reported in this release.[3]

RC holes **DSR176, DSR177, DSR178** and **DSR179** were drilled on an east-west section approximately 100m to the northwest of the discovery traverse (Figure 2). All four holes intersected thick oxidised mineralisation and significant wide zones of pyrite mineralisation in fresh rock. The holes are proximal to previously reported **DSR103**, which intersected **53m at 2.61 g/t gold**.[4] Further drilling is needed to confirm the relationship between these zones of mineralisation and a likely northwest trending mineralised structure.

[3] Refer to ASX announcement on 25 March 2019, 10 April 2019, 6 May 2019, 14 May 2019, 26 August 2019, 3 September 2019, 21 January 2020, 21 March 2020, 17 June 2020, 28 July 2020 for drilling results. The Company is not aware of any new information or data that materially affects the information contained in those announcements.

[4] Refer to ASX announcement on 3 September 2019 for drilling results. The Company is not aware of any new information or data that materially affects the information contained in those announcements.

Select significant RC intersections included;

Hole ID	Interval (m)	Gold (g/t Au)	From (m)	Oxidation State
DSR176	**44**	**4.37**	18	Oxide
incl	**4**	**13.29**	20	Oxide
incl	**4**	**9.96**	54	Oxide
incl	**1**	**13.30**	60	Oxide
	45	**0.99**	62	Fresh
incl	**1**	**8.32**	105	Fresh
	12	**4.02**	114	Fresh
incl	**1**	**8.33**	114	Fresh
incl	**2**	**16.55**	120	Fresh
DSR177	**18**	**1.46**	23	Oxide
incl	**1**	**7.63**	27	Oxide
	13	**3.61**	63	Fresh
incl	**1**	**16.20**	63	Fresh
DSR178	**24**	**2.87**	14	Oxide
incl	**2**	**12.00**	12	Oxide
	12	**1.46**	63	Fresh
DSR179	**9**	**1.36**	22	Oxide
	12	**1.04**	58	Fresh
incl	**1**	**5.14**	58	Fresh
	11	**1.31**	100	Fresh
incl	**1**	**6.78**	108	Fresh

DSR172 was drilled under the central area of the Discovery Traverse and intersected thick oxide mineralisation in saprolitic sediments: **37m at 1.28m g/t gold** from 24m. At 90m downhole depth it intersected a pyrite mineralised zone in fresh rock. Further drilling is needed to determine the controls on the mineralisation.

Hole ID	Interval (m)	Gold (g/t Au)	From (m)	Oxidation State
DSR172	**37**	**1.28**	24	Oxide
	3	**1.44**	90	Fresh

Sulphide mineralisation

Drilling points to multiple potential structural controls, including the hydrothermal breccias, as the principal mineralisation system below the oxide mineralisation, which is very encouraging for further exploration work. Multiple intersections of pyrite mineralisation in **DSR179**, **DSR178**, and **DSR176** suggest the mineralisation system may be extensive.

The initial 3 DD holes were drilled to test the depth extent of the high-grade oxidised and fresh rock mineralisation intersected in the Discovery Traverse, and to investigate the nature of a major NE trending

structure. The holes encountered saprolitic sediments (fine grained sandstones and carbonates) transitioning into fresh limestones. Mineralisation was encountered in varying zones of extensive hydrothermal breccias with silica and carbonate matrix. Fine grained pyrite in stringers and matrix infill was observed in the breccia zones, with silicification and minor to moderate iron carbonate alteration.

Hole **DSDD014** intersected a mineralised breccia in fresh rock that aligns with the northeast trending structure, that holes **DSR155** and **DSR156** intersected in oxidised material (Figure 3).[5] Further results and drilling are needed to confirm this interpretation.

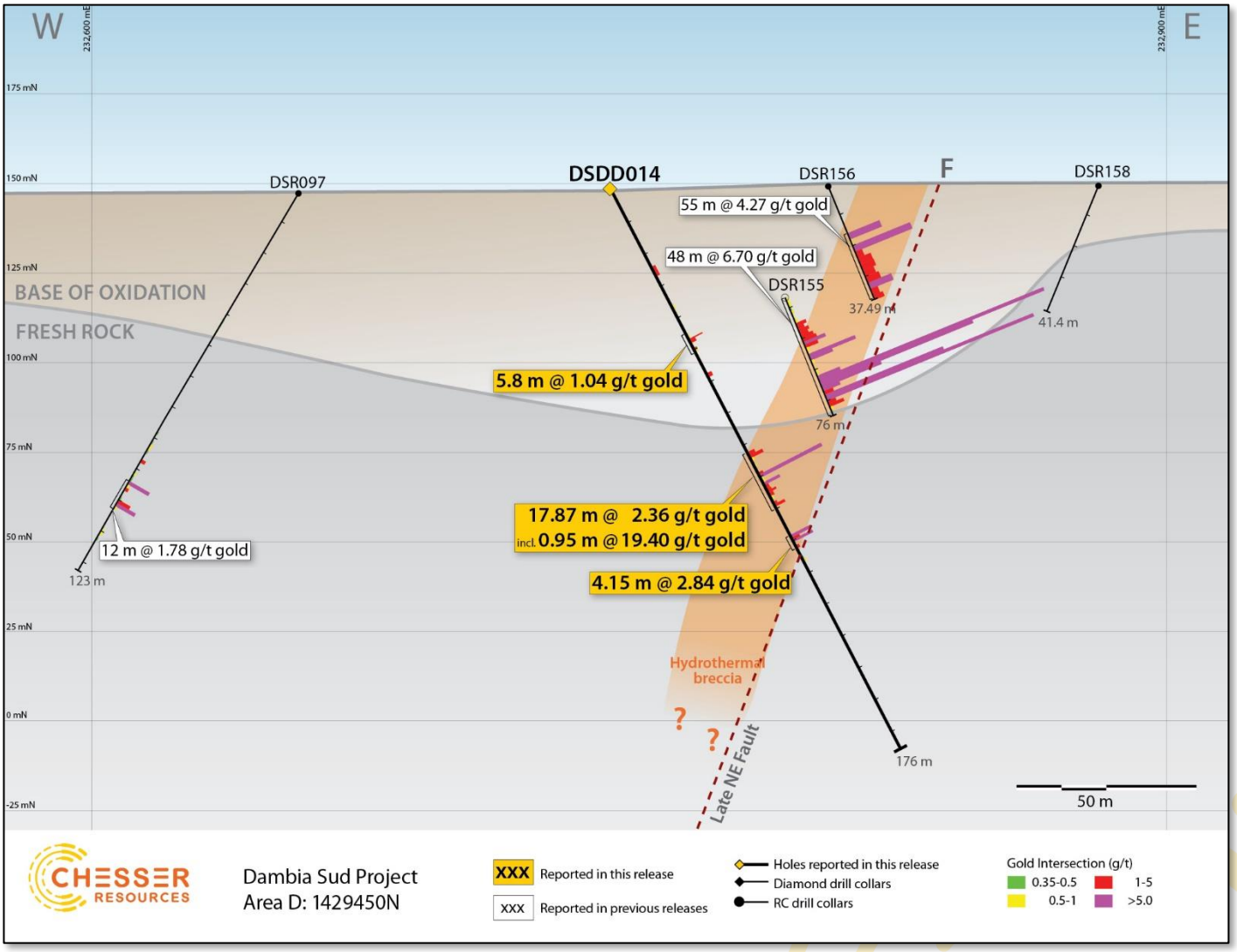

Figure 3: 1429450N section showing drilling reported in this release intersecting a mineralised hydrothermal breccia , currently interpretated as trending NE, with a late NE regional fault indicated.[6]

[5] Refer to ASX announcement on 28 July 2020 for drilling results. The Company is not aware of any new information or data that materially affects the information contained in that announcement.

[6] Refer to ASX announcement on 25 March 2019, 10 April 2019, 6 May 2019, 14 May 2019, 26 August 2019, 3 September 2019, 21 January 2020, 21 March 2020, 17 June 2020, 28 July 2020 for drilling results. The Company is not aware of any new information or data that materially affects the information contained in those announcements.

Hole **DSDD016** was located at the southern end of the Discovery Traverse and intersected numerous mineralised and strongly silica/carbonate altered hydrothermal breccias in fresh rock. Results from **DSDD017**, drilled to the west and under **DSDD016** are pending and should confirm the controls on mineralisation and orientation of the breccias.

Select significant DD intersections of fresh and oxide mineralisation included;

Hole ID	Interval (m)	Gold (g/t Au)	From (m)	Oxidation State
DSDD014	**5.8**	**1.04**	45	Oxide
	17.87	**2.36**	82.30	Fresh
incl	**0.95**	**19.40**	89.35	Fresh
	4.15	**2.84**	108.35	Fresh
DSDD015	**10.3**	**3.67**	21	Oxide
incl	**1.3**	**14.30**	30	Oxide
	4.5	**1.54**	54.5	Oxide
	4.3	**1.06**	81.7	Fresh
DSDDD016	**7.6**	**2.19**	18	Oxide
incl	**1.5**	**3.15**	36	Oxide
	8.1	**1.18**	40.9	Oxide
	1.0	**4.92**	59	Fresh
	5.0	**3.57**	82	Fresh
incl	**0.9**	**12.80**	85	Fresh
	8.0	**1.35**	90	Fresh
	14.0	**2.34**	114	Fresh
incl	**1.0**	**14.9**	120	Fresh

NEXT STEPS

Drill Results Pending

The receipt of drill assay results is pending from 16 holes drilled at Area D (4 DD and 12 RC) as well as ongoing drilling from Area A. The company is looking to complete the expected 20,000m program in March 2021, with a steady flow of results expected until late April 2021. The Company is also planning to extend gradient array induced polarisation geophysics (GAIP) over the large parts of the northern Diamba Sud block (DS1) early in 2021. GAIP has been proved to be effective for identifying structures and certain lithological units (such as granodiorites). The Company is well funded to complete all these activities following a ~$6million private placement in July of this year.

Table 1: Summary of significant gold intersections from Diamba Sud

Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t Au)
DSR172	12	16	**4**	**1.12**
	24	61	**37**	**1.28**
	71	72	**1**	**1.71**
	90	93	**3**	**1.44**
	98	100	**2**	**1.35**
	110	112	**2**	**1.20**
DSR173	10	61*	**49**	**3.64**
incl	34	42	**8**	**10.75**
	85	86	**1**	**2.76**
	93	94	**1**	**1.23**
	103	108	**5**	**1.13**
DSR174	6	32	**26**	**2.63**
incl	16	18	**2**	**6.80**
incl	26	28	**2**	**15.40**
DSR175	2	40	**38**	**4.36**
incl	10	32	**22**	**6.66**
	48	65	**17**	**1.90**
	70	71	**1**	**1.02**
	74	75	**1**	**1.00**
	119	120	**1**	**3.52**
	129	130	**1**	**1.30**
DSR176	18	62	**44**	**4.37**
incl	20	24	**4**	**13.29**
incl	54	58	**4**	**9.96**
incl	60	61	**1**	**13.30**
	62	107	**45**	**0.99**
incl	105	106	**1**	**8.32**
	114	126	**12**	**4.02**
incl	114	115	**1**	**8.33**
incl	120	122	**2**	**16.55**
DSR177	23	41	**18**	**1.46**
incl	27	28	**1**	**7.63**
	63	79*	**13**	**3.61**
incl	63	64	**1**	**16.20**
DSR178	10	38*	**24**	**2.87**
incl	12	14	**2**	**12.00**
	60	61	**1**	**1.52**
	63	75	**12**	**1.46**
	76	80	**4**	**1.00**
	83	84	**1**	**3.62**
	100	102	**2**	**1.27**
DSR179	22	31	**9**	**1.36**
	58	70	**12**	**1.04**
incl	58	59	**1**	**5.14**

Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t Au)
	73	74	**1**	**1.74**
	84	85	**1**	**1.01**
	100	111	**11**	**1.31**
incl	108	109	**1**	**6.78**
DSDD014	24	27	**3**	**1.23**
	45	50.8	**5.8**	**1.04**
	57.5	58.7	**1.2**	**1.46**
	82.30	100.17	**17.87**	**2.36**
incl	89.35	90.3	**0.95**	**19.40**
	108.35	112.50	**4.15**	**2.84**
DSDD015	21	31.3	**10.3**	**3.67**
incl	30	31.3	**1.3**	**14.30**
	54.5	59	**4.5**	**1.54**
	81.7	86	**4.3**	**1.06**
	91	92	**1**	**1.01**
DSDD016	15	16.1	**1.1**	**1.84**
	18	25.6	**7.6**	**2.19**
incl	22.5	24	**1.5**	**6.82**
	36	37.5	**1.5**	**3.15**
	40.9	49	**8.1**	**1.18**
	59	60	**1**	**4.92**
	77	80	**3**	**1.93**
	82	87	**5**	**3.57**
incl	85	85.9	**0.9**	**12.80**
	90	98	**8**	**1.35**
	101	103	**2**	**1.24**
	114	128	**14**	**2.34**
incl	120	121	**1**	**14.9**

Intervals are reported using a threshold of 1g/t Au or greater average over the interval equal or greater to 1m and selects all material greater than 0.30g/t Au with a maximum internal dilution of 2m. The true width of holes are unknown. Holes not included in this Table were not considered to have intersected significant gold mineralisation. Reported intervals with voids (*) excluded the void interval where included in a reported interval, with weighted averages taken for sections above and below the void and reported as a weighted average.

This release was authorised by the Board of Directors of Chesser Resources Limited.

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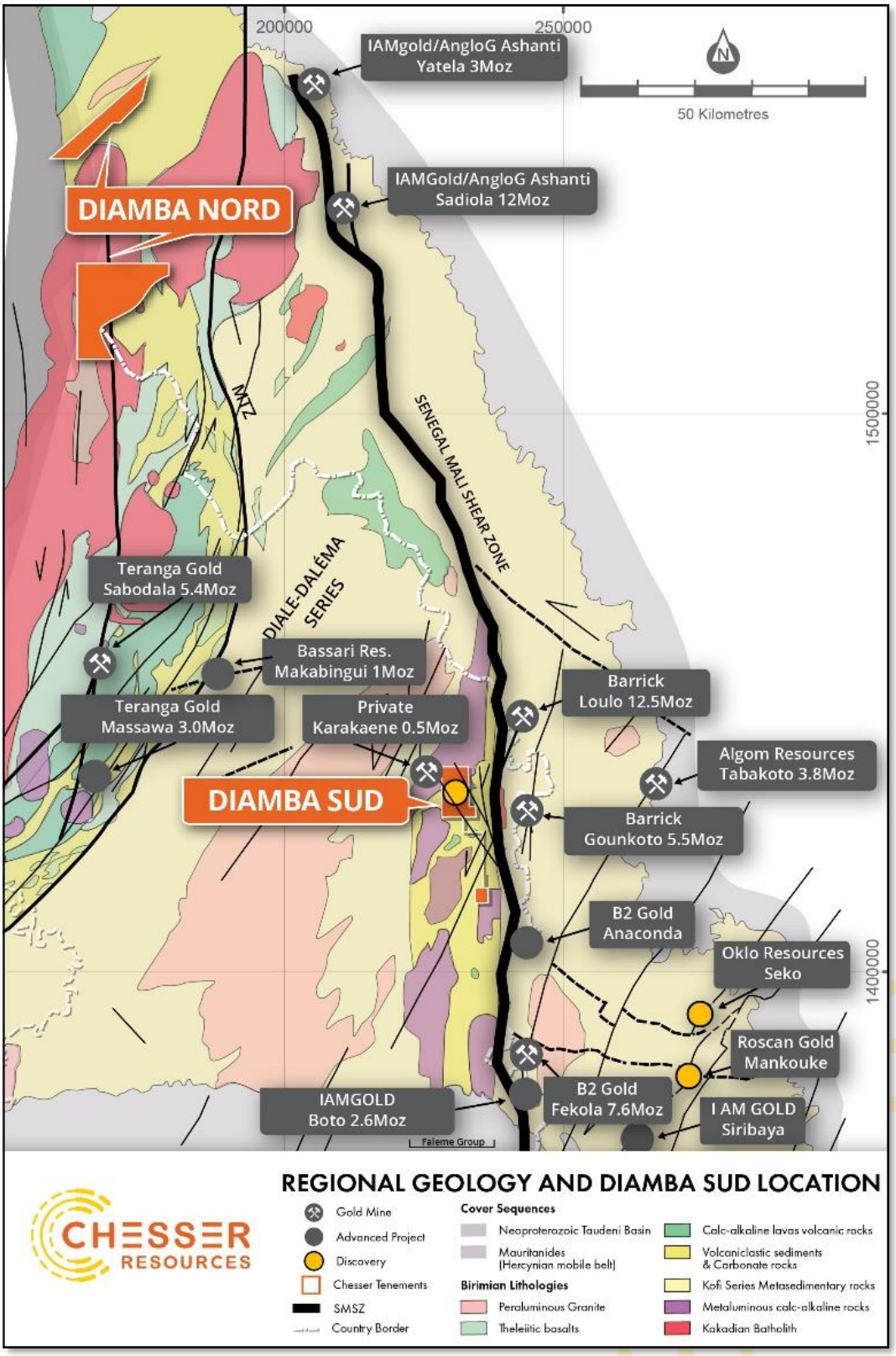

Figure 4: Schematic regional geology of eastern Senegal, showing the Diamba Sud Project and its proximity to both the SMSZ, and the major gold operations and projects on or adjacent to splays off the SMSZ.

ABOUT CHESSER RESOURCES

Chesser Resources is an ASX listed gold exploration company with 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 ~300km^2 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 53.2km^2 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 multimillion-ounce gold deposits including; B2Gold's 7.6Moz Fekola mine, Barrick's 18Moz Loulo-Gounkoto complex and AngloGold Ashanti/IAMGold's Sadiola and Yatela mines. DS1 lies 7km to the west of the 5.5Moz Gounkoto mine and to the immediate east of the privately owned 0.5Moz Karakaene mine.

Competent Person's Declaration

The information in this report that relates to the Diamba Sud and Diamba Nord exploration results, Mineral Resources and Exploration Targets is based on information compiled by Mr Mike Brown, BSc Hons, MAIG, who is employed as Managing Director for Chesser Resources Ltd. Mr Brown has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which 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.' Mr Brown consents to the inclusion in the announcement of the matters based on his information in the form and context that the information appears.

Forward looking statements

Statements relating to the estimated or expected future production, operating results, cash flows and costs and financial condition of Chesser Resources Limited's planned work at the Company's projects and the expected results of such work are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, forecasts, believes, intends, estimates, projects, assumes, potential and similar expressions. Forward-looking statements also include reference to events or conditions that will, would, may, could or should occur. Information concerning exploration results and mineral reserve and resource estimates may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when and if a project is developed.

These forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable at the time they are made, are inherently subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work resulting from logistical, technical or other factors; the possibility that results of work will not fulfil projections/expectations and realize the perceived potential of the Company's projects; uncertainties involved in the interpretation of drilling results and other tests and the estimation of gold reserves and resources; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of environmental issues at the Company's projects; the possibility of cost overruns or unanticipated expenses in work programs; the need to obtain permits and comply with environmental laws and regulations and other government requirements; fluctuations in the price of gold and other risks and uncertainties.

ATTACHMENT 1

Table 2: Location of RC drilling reported

Hole ID	Easting	Northing	RL (m)	Azimuth	Dip	Depth (m)
DSDD014	232745	1429455	150	91.90	-62.5	176
DSDD015	232738	1429502	150	85.80	-60.1	197
DSDD016	232698	1429401	150	92.80	-61.4	200
DSR172	232724	1429428	150	90.00	-59.90	198
DSR173	232699	1429524	150	90.00	-62.96	132
DSR174	232748	1429523	150	90.00	-61.72	126
DSR175	232825	1429517	150	90.00	-60.29	132
DSR176	232700	1429498	150	90.00	-60.18	138
DSR177	232700	1429499	150	270.00	-60.00	80
DSR178	232695	1429497	150	270.00	-60.93	132
DSR179	232652	1429501	150	90.00	-58.82	156

Azimuths taken from the top of the down hole survey

ATTACHMENT 2

JORC Code, 2012 Edition – Table 1 (Diamba Sud)

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling, measures taken to ensure sample representivity 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.*	• All RC holes were sampled RC drill holes were sampled at 2m intervals from 0 to 40 metres and thereafter at 1m intervals. • 1 metre samples are preserved for future assay as required. • Samples were collected in situ at the drill site and are split collecting 1 to 3 kg per sample. • Certified reference material and sample duplicates were inserted at regular intervals. • All samples were submitted to internationally accredited SGS Laboratories in Bamako Mali for 50g Fire Assay gold analysis
Drilling techniques	• *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).*	• Diamond drilling was carried out by Forage FTE Drilling, using an Atlas Copco CS14 drill rig • Diamond drilling holes had a RC pre-collar drilled to fresh rock, after which the diamond drill set up on the hole and commenced drilling till end of hole. • The core was orientated using an ACT II tool and an EZ Trac survey tool. • Reverse Circulation drilling was carried out by Forage FTE Drilling, using an Atlas Copco T3W drilling rig with an auxiliary booster.
Drill sample recovery	• *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.*	• An initial visual estimate of sample recovery was undertaken at the drill rig for each sample metre collected. • Collected samples were weighed to ensure consistency of sample size and monitor sample recoveries. • Sample recovery and condition was recorded at the drill site • No systematic sampling issues, recovery issues or bias was picked up and it is therefore considered that both sample recovery and quality is adequate for the drilling technique employed.
Logging	• *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.*	• All drill samples were geologically logged by Chesser Resources geologists. • Geological logging used a standardised logging system recording mineral and rock types and their abundance, as well as alteration, silicification and level of weathering. • A small representative sample was retained in a plastic chip tray for each drill metre for future reference and logging checks.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *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 appropriateness of the sample preparation technique.* • *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.*	• All samples were split at the drill rig utilizing a 3-tier riffle splitter with no sample compositing being undertaken of the 1 metre samples. • Two-metre composite samples were collected from and submitted for analysis, between 0-40 metres downhole. From 40 metres to EOH 1metres samples were submitted for analysis. • Duplicates were taken to evaluate representativeness • Further sample preparation was undertaken at the SGS laboratories by SGS laboratory staff • At the laboratory, samples were weighed, dried and crushed to 75% <2mm (jaw crusher), pulverized and split to 85 %< 75 um. Gold is assayed by fire assay (50g charge) with an AAS Finish. • The crushed sample was split and 1.5kg sample was collected using a single stage riffle splitter • The 1.5kg split samples were pulverised in a an LM2 to 95% passing 200 meshes • Barren sand wash was required at the start of each batch and between samples • Sample pulps are retained at the SGS laboratory under secure "chain of custody" procedure 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	• *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.*	• Analysis for gold is undertaken at SGS Mali by 50g Fire Assay with an AAS finish to a lower detection limit of 0.01ppm Au. • The fire assay method used has an upper limit of 100g/t. • Fire assay is considered a “total” assay technique. • No field non assay analysis instruments were used in the analyses reported. • 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 consistent with the style of mineralisation evaluated and considered to be representative of the geological zones which were sampled. • 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	• *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.*	• All drill hole data is paper logged at the drill site and then digitally entered by Company geologists at the site office. • All digital data is verified and validated before loading into the drill hole database. • No twinning of holes was undertaken in this program which is early stage exploration in nature.

Criteria	JORC Code explanation	Commentary
		• Reported drill results were compiled by the company's geologists, verified by the Company's exploration manager. • No adjustments to assay data were made.
Location of data points	• *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.*	• Drill hole collars were located using GPS averaging. • Accuracy of the averaging of the GPS < +/- 2m and is considered appropriate for this level of early exploration • The grid system is UTM Zone 29N
Data spacing and distribution	• *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.*	• RC holes were located on an irregularly spaced pattern with between 20 and 50m between various collars along the line. • 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 geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• 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 drill hole orientation is considered appropriate for the program to reasonably assess the prospectivity of known structures interpreted from other data sources.
Sample security	• *The measures taken to ensure sample security.*	• RC samples were collected and taken to the SGS laboratory in Mali under secure "chain of custody" procedure by SGS Mali staff. • Sample pulps remain at the SGS laboratory under secure "chain of custody" • The RC samples remaining were removed from the site and stored at the company's field camp in Saraya.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• There has 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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.*	• The results reported in this report are all contained within The Diamba Sud permit which is held 100% by Boya S.A., a wholly owned subsidiary of Chesser Resources. • The Diamba Sud permit is in good standing, with an expiry date of 08/6/2021.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The area that is presently covered by the Diamba Sud was explored intermittently by several companies prior to 2015. • Exploration consisted of a government backed regional aeromagnetic survey, gridding, soil sampling and minor auger and exploration drilling. • IAM Gold undertook minor RAB and Auger drilling at the project (Bembala Prospect) during 2012. The results of which are not known by Chesser Resources Ltd
Geology	• *Deposit type, geological setting and style of mineralisation.*	• 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. • Deposits 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 depth to fresh rock is variable and may extend up to 70m below surface.

Drill hole Information	• *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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *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*
	  ○ *drill 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.*
		• Reported results are summarised in Table 1 and within the main body of the announcement
		• Drill collar elevation is defined as height above sea level in metres (RL)
		• RC holes were drilled at an angle deemed appropriate to the local structure as understood at the time of drilling.
		• Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace

Data aggregation methods	• *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*	• Intervals are reported using a threshold where the interval has a 1.00 g/t Au average or greater over the sample interval and selects all material greater than 0.30 g/t Au, with maximum of 2m of internal dilution. Where voids (no sample) occurred within reported intervals weighted average grades were

Criteria	JORC Code explanation	Commentary
	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.*	calculated for section above and below the void, and a weighted average taken for a total weighted average grade for the interval length of sample, thus excluding the void from the interval without assigning any length or grade to it. • No grade top cut off has been applied to full results presented in Attachment 1. • No metal equivalent reporting is used or applied
Relationship between mineralisation widths and intercept lengths	• *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').*	• The results reported in this announcement are considered to be of an early stage in the exploration of the project. • Mineralisation geometry is not accurately known as the exact orientation and extent of known mineralised structures are not yet determined. • Mineralisation results are reported as "downhole" widths as true widths are not yet known
Diagrams	• *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.*	• Drill hole location plans are provided in Figure 1.
Balanced reporting	• *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.*	• The drilling programme is ongoing, but all drill holes completed with assay results as of the reported date have been included herein -refer Table 1. • No completed surveyed holes are omitted for which complete results have been received.
Other substantive exploration data	• *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.*	• No other exploration data that is considered meaningful and material has been omitted from this report
Further work	• *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.*	• These results form part of a planned 5000m DD and 15,000m RC program. Upon completion of the entire program further RC and possible diamond drilling is expected to be planned to follow up the results reported in this announcement and upon receipt of the remaining assays for holes not reported in this release, subject to results.