

RECENT DRILLING RESULTS FROM AREA D CONFIRM HIGH-GRADE GOLD NEAR SURFACE AND AT DEPTH

HIGHLIGHTS

AREA D

- **Diamond drilling confirmed thick shallow high-grade oxide gold mineralisation:**
 - DSDD029 **41.5m at 6.77 g/t gold** from 17m
 - DSDD028 **10m at 7.33 g/t gold** from 16m, and **7m at 1.82 g/t gold** from 32m
- **Diamond drilling also intersected high-grade mineralisation below the oxide:**
 - DSDD028 **9.47m at 3.61 g/t gold** from 145m
 - DSDD029 **2.62m at 6.2 g/t gold** from 98m, and **2.0m at 7.88 g/t gold** from 110m
- **Reverse circulation drilling intersected additional shallow high-grade oxide mineralisation on the margins of Area D:**
 - DSR230 **18m at 1.55 g/t gold** from 12m
 - DSR231 **16m at 2.69 g/t gold** from 30m
 - DSR232 **10m at 2.73 g/t gold** from 6m, and **7m at 1.10 g/t gold** from 34m, and **3m at 2.96 g/t gold** from 48m
 - DSR234 **35m at 3.21 g/t gold** from 2m
 - DSR235 **34m at 1.69 g/t gold** from 20m

AREA A

- **Drilling at Area A intersected depth extension to mineralisation:**
 - DSR243 **19m at 1.73 g/t gold** from 165m

Chesser's CEO Andrew Grove commented: "We are delighted to report additional high-grade gold oxide and sulphide drilling intercepts at Area D. The diamond holes not only confirmed the thickness and grade of oxide mineralisation but importantly the deeper high-grade intercepts will aid our understanding and targeting of the deeper feeder mineralisation below the high-grade oxide mineralisation in Area D. Drilling is currently progressing on some of our high priority southern exploration targets. We look forward to reporting these results as they are received."

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

This release reports on the drill assay results from four diamond ("DD") drill holes and 16 reverse circulation ("RC") drill holes, totalling 605m and 2,216m respectively. All holes are from Area D, except four RC drill holes which are the final drill results from at Area A - DSR226 to 228 and DSR243 (Figure 1 and Figure 5).

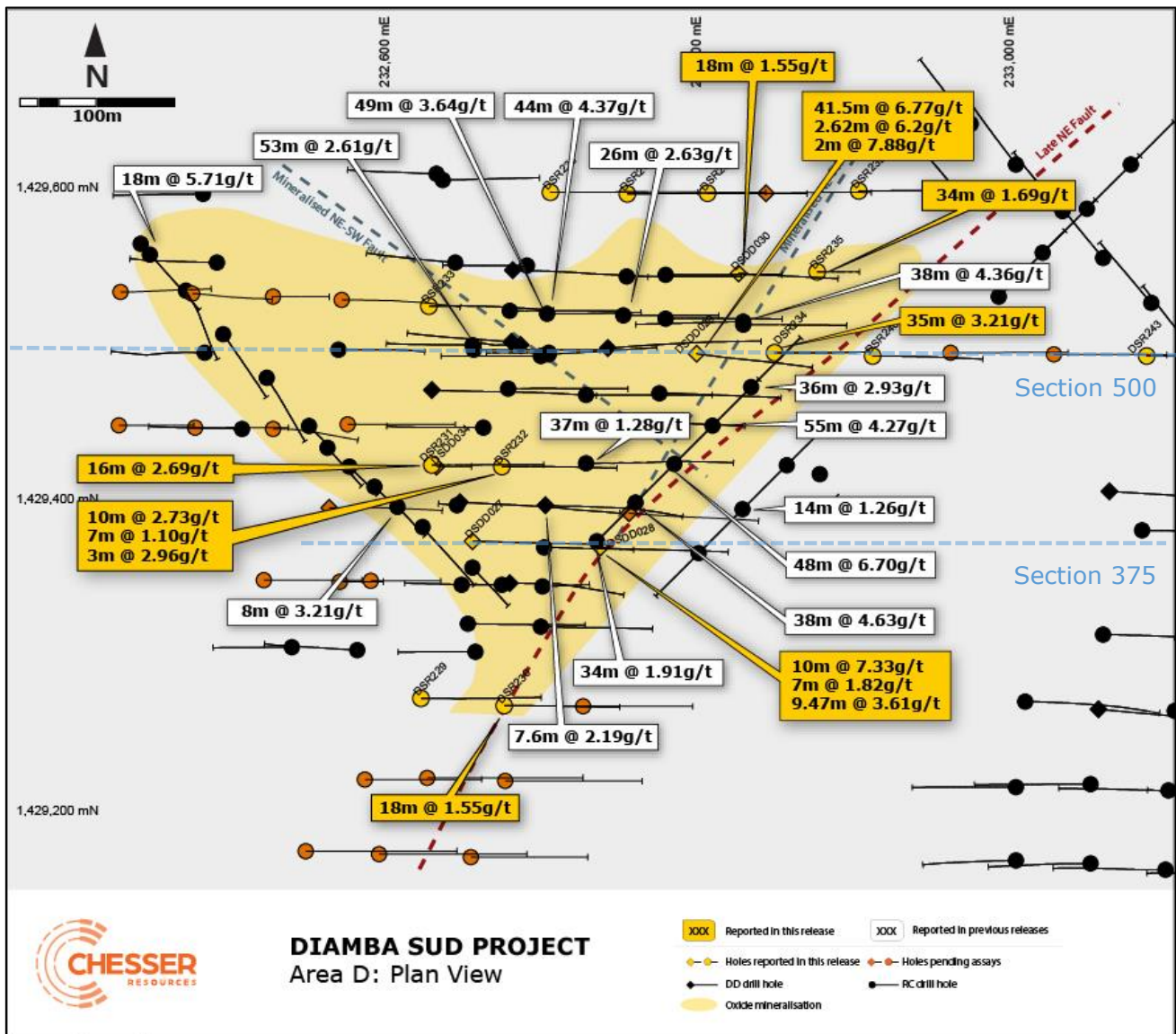


Figure 1: Area D plan view showing historical drilling and holes reported in this release with selected significant results¹ and outline of oxide mineralisation, which is interpreted to be related to two principal mineralisation controls; NE-SW faulting and NW-SE faulting.

¹ Refer to ASX announcements 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, 13 August 2020, 24 November 2020, 16 December 2020, 19 January 2021 and 3 February 2021 for drilling results. The Company is not aware of any new information or data that materially affects the information contained in those announcements.

AREA D DRILLING

The Area D drill program was designed to target the extent of the high-grade flat lying oxide zone and the underlying fresh rock sulphide mineralisation in Area D. Mineralisation in both the oxide and the underlying fresh rock appears to trend in a northwest and northeast direction controlled by faulting. Mineralisation in the fresh rock is associated with hydrothermal breccias and stockworks in the carbonate rich lithologies.

AREA D OXIDE RESULTS

In the northeast, drilling defined thick high grade oxide mineralisation in drill holes **DSDD029: 41.5m at 6.77 g/t gold, DSR234: 35m at 3.21 g/t gold and DSR235: 34m at 1.69 g/t gold**. Oxide mineralisation appears to be locally conformable with the interpreted northeast-southwest trending fault that offsets Area A and Area D. Oxide mineralisation remains open in that direction although more confined than to the southwest (Figure 1). The mineralised intercept in diamond drill hole DSDD029, strongly supports the previously drilled RC drill results in that area (Figure 2). Drilling along section 1,429,600mN appears to have cut off mineralisation to the north.

In the central area, oxide mineralisation has been extended to the west with **DSR231: 16m at 2.69 g/t gold and DSR232: 10m at 2.73 g/t gold and 7m at 1.10g g/t gold** (Figure 1 and Figure 3). The outstanding drill results will determine how far mineralisation extend to the west and/or to the northwest in that area.

In the southern area mineralisation again appears to be confined around the trace of the interpreted northeast-southwest trending fault, **DSDD028: 10m at 7.33 g/t gold and DSR230: 18m at 1.55 g/t gold**. Mineralisation is open towards the southwest (Figure 1).

AREA D SULPHIDE RESULTS

Two diamond drill hole intersected high grade sulphide mineralisation at depth and approximate to the interpreted northeast-southwest trending fault that offsets Area A and Area D, **DSDD028: 9.47m at 3.61 g/t gold and DSDD029: 2.62m at 6.20 g/t gold and 2m at 7.88 g/t gold** (Figure 1 - Figure 3). Mineralisation in those intercepts occurs within intensely altered and brecciated sediments (Figure 4).

Drilling to date has also outlined a broad zone of mineralised breccias and stockworks in the fresh rock below the high-grade oxide mineralisation. The current interpretation is that this zone is stratiform and possibly stratabound within a favourable host carbonate dominated lithology, which dips variably to the north-west and strikes approximately northeast (Figure 3 and 4).

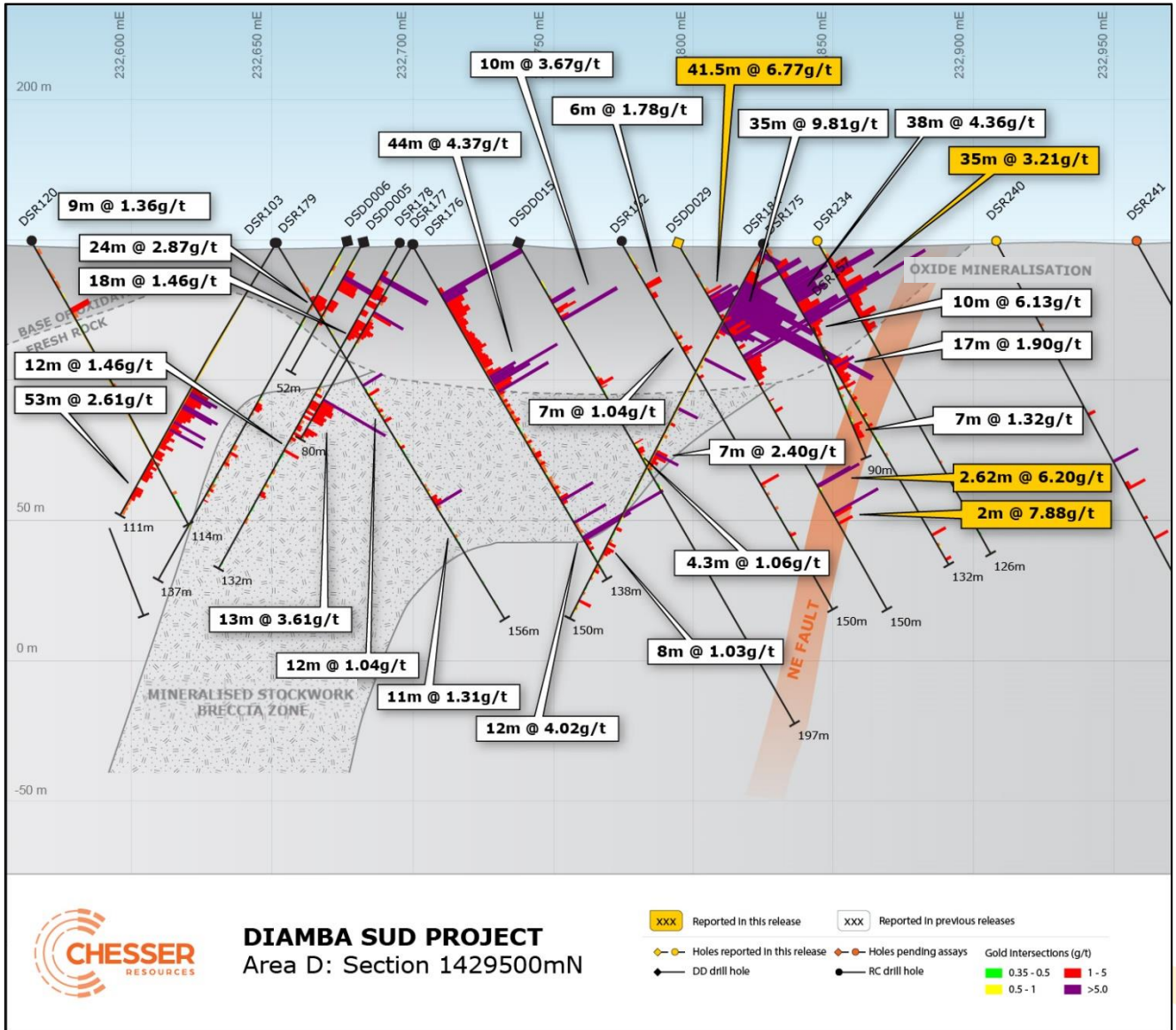


Figure 2: Section 1429500mN showing holes reported in this release and previous drilling. Drilling has confirmed a thick horizontal oxide mineralisation, with underlying breccias and stockworks and NE-SW trending fault.

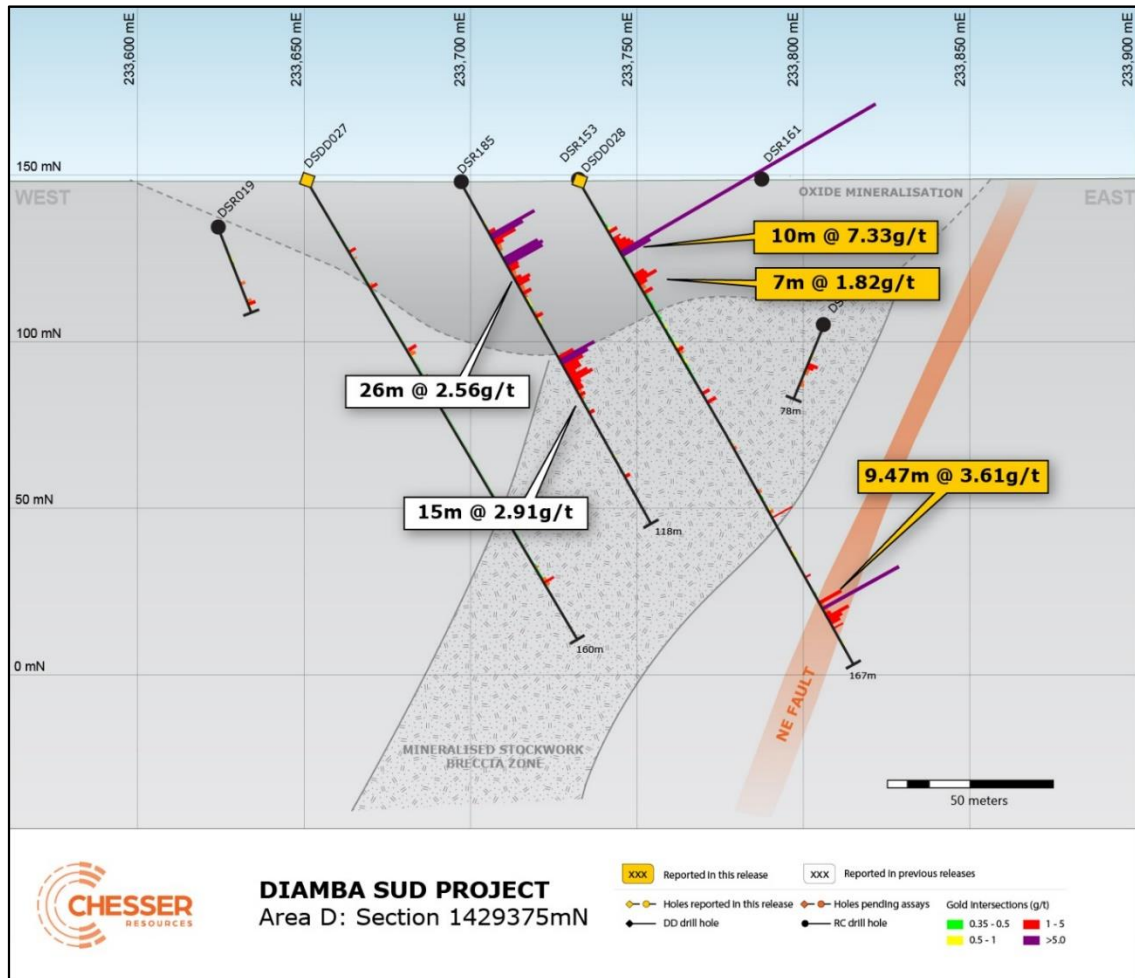


Figure 3: Section 1429375mN showing holes reported in this release and previous drilling. Drilling has confirmed a thick horizontal oxide mineralisation, with underlying breccias and stockworks and NE-SW trending fault.

DSDD028 147-148m interval grading 16.5 g/t gold



DSDD029 110-111m interval grading 11.5 g/t gold



Figure 4: Examples of the mineralised core intercepted proximal to NE-SW trending fault in Area D, exhibiting intensely altered and brecciated calcareous sediments.

AREA A DRILLING

Results from **DSR243: 19m at 1.73 g/t from 165m** intersected mineralisation approximately 50m vertically below a previously reported intercept DSR138: 15m at 3.38 g/t from 117m (Figure 5). Mineralisation is associated with sedimentary breccias and iron-carbonate alteration, typical of Area A.

The three RC drill holes reported from the southern most line of drilling in Area A (DSR226 to 228) returned narrow mineralised intercepts indicating that the northeast structures appear to be still trending through the area (Figure 5). These structures continue to represent priority exploration targets as there is potential for wider and higher-grade mineralisation to exist along strike, as indicated by the high-grade mineralisation developed to the northeast.

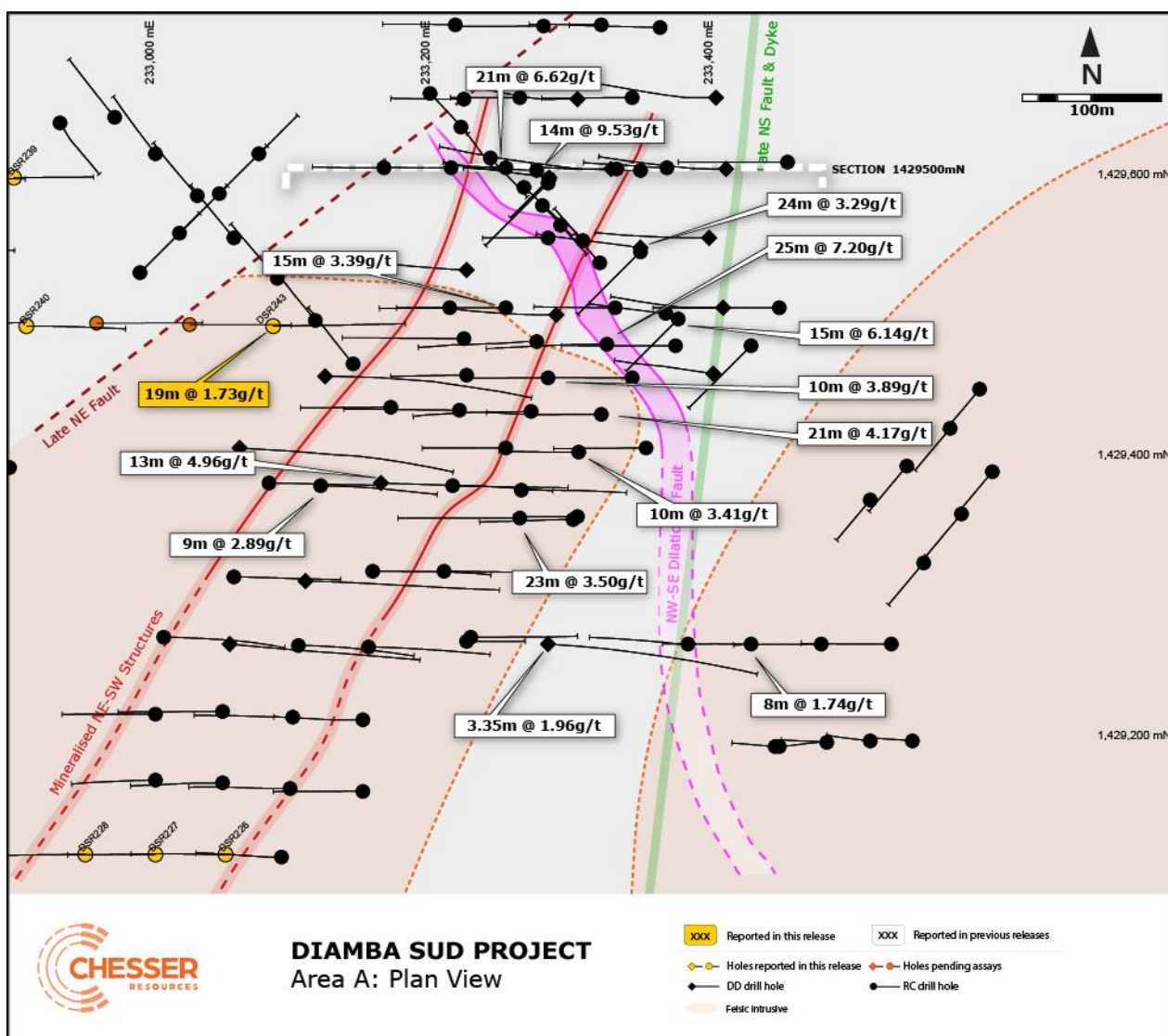


Figure 5: Area A plan view showing historical drilling and holes reported in this release with selected significant results.²

² Refer to ASX announcements 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, 13 August 2020, 24 November 2020, 16 December 2020, 19 January 2021 and 3 February 2021 for drilling results. The Company is not aware of any new information or data that materially affects the information contained in those announcements.

NEXT STEPS

Current drill program

Drilling has been completed for this program over Area's A and D and the RC drill rigs are currently drilling high priority exploration targets at Western Splay and Southern Arc. The Company is expecting a steady flow of results including additional results from Area D.

Future programs

A full geological review of all the data is currently ongoing with geological modelling being conducted to prioritise new targets. Once complete, a further drill program will be planned. The next drill program will aim to infill and extend the identified mineralisation, demonstrate the scale of the mineralised systems, and to better understand the controls on mineralisation. The next phase of drilling is aimed to be completed within this field season (late June early July).

It is anticipated that drill data from this next phase of drilling should be sufficient to commence initial resources estimation studies over Areas A and D.

Other regional exploration

The Company has recently commenced induced polarisation geophysics with the aim of improving the resolution of the existing data and extending the Ground Array Induced Polarisation ("GAIP") cover over the remaining part of the Diamba Sud tenement. GAIP has been proved to be effective for identifying structures and certain lithological units, such as granitoids.

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

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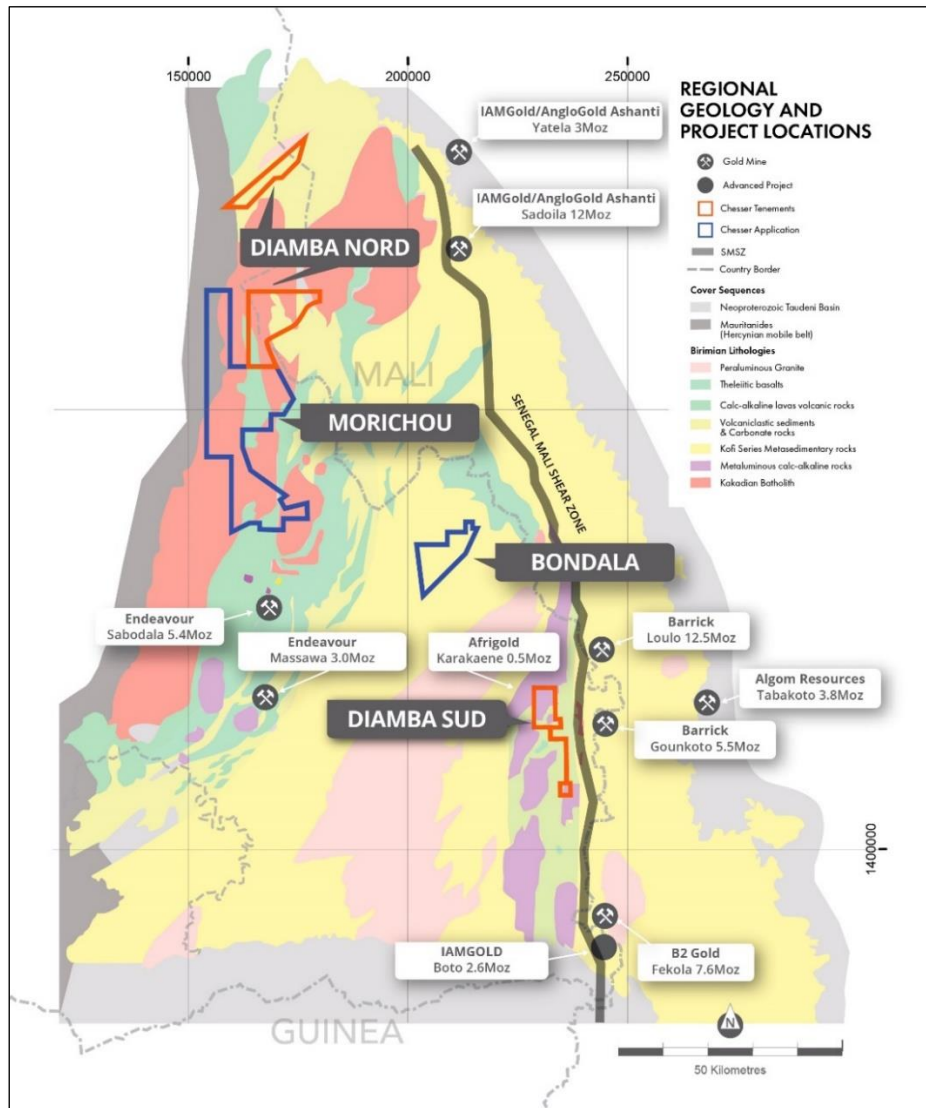


Figure 6: Schematic regional geology of eastern Senegal, showing Chesser's Project locations including the Diamba Sud Project and its proximity to both the SMSZ and the major gold operations and projects.

ABOUT CHESSER RESOURCES

Chesser Resources is an ASX listed gold exploration company with projects located in Senegal, West Africa. Chesser has discovered two high-grade gold Projects (Area A and Area D) at its flagship Diamba Sud project. The Company currently holds or has under application ~1,000km² of highly prospective ground in this underexplored world-class gold region. The Company has a corporate office's located in Brisbane and Perth, Australia and a corporate and technical team based in Dakar, Senegal.

Diamba Sud is the Company's flagship project, covering 53.2km² and is located ~2km to the west of the Senegal Mali Shear Zone ("SMSZ"), a major regional structure that host numerous multimillion-ounce world class gold deposits including: B2Gold's 7.6Moz Fekola mine, Barrick's 18Moz Loulo-Goukoto complex and Allied Gold's Sadiola and Yateia mines. Diamba Sud lies 7km to the west of the 5.5Moz Barrick's Goukoto 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. Andrew Grove, BEng (Geology), MAIG, who is employed as Chief Executive Officer of Chesser Resources Ltd. Mr. Grove 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. Grove 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 1: Location of reported drilling and summary of significant gold intersections

| Hole ID | Easting | Northing | RL (m) | Azimuth | Dip | Depth (m) | From (m) | To (m) | Interval (m) | Gold (g/t Au) | |
|-------------------------------|---------|----------|--------|---------|--------|-----------|-----------|--------|--------------|---------------|-------|
| AREA D - DRILL RESULTS | | | | | | | | | | | |
| DSDD027 | 232651 | 1429378 | 148 | 91.8 | -58.8 | 160 | 36 | 37.5 | 1.5 | 1.02 | |
| | | | | | | | 58.5 | 61 | 2.5 | 1.14 | |
| | | | | | | | 138.5 | 141.1 | 2.6 | 1.03 | |
| DSDD028 | 232733 | 1429374 | 148 | 94.5 | -59.6 | 167 | 16 | 26 | 10 | 7.33 | |
| | | | | | | | including | 24 | 25 | 1 | 55.70 |
| | | | | | | | | 32 | 39 | 7 | 1.82 |
| | | | | | | | | 58 | 59 | 1 | 1.14 |
| | | | | | | | | 73 | 74 | 1 | 1.42 |
| | | | | | | | | 76 | 77 | 1 | 1.76 |
| | | | | | | | | 116 | 116.45 | 0.45 | 4.24 |
| | | | | | | | | 145 | 154.47 | 9.47 | 3.61 |
| DSDD029 | 232795 | 1429498 | 148 | 98 | -60 | 150 | 16.5 | 58 | 41.5 | 6.77 | |
| | | | | | | | including | 21 | 29 | 8 | 13.52 |
| | | | | | | | including | 38 | 40 | 2 | 11.18 |
| | | | | | | | including | 45.2 | 58 | 12.8 | 8.89 |
| | | | | | | | | 68 | 69 | 1 | 1.90 |
| | | | | | | | | 98.38 | 101 | 2.62 | 6.20 |
| | | | | | | | | 110 | 112 | 2 | 7.88 |
| | | | | | | | | 114 | 115 | 1 | 3.42 |
| DSDD030 | 232822 | 1429550 | 148 | 93.6 | -59.9 | 128 | | | | NSR | |
| DSR229 | 232618 | 1429277 | 148 | 90 | -61.46 | 158 | 22 | 26 | 4 | 1.20 | |
| DSR230 | 232671 | 1429272 | 148 | 90 | -60.5 | 150 | 12 | 30 | 18 | 1.55 | |
| DSR231 | 232625 | 1429427 | 148 | 90 | -59.99 | 144 | 30 | 46 | 16 | 2.69 | |
| | | | | | | | 123 | 124 | 1 | 3.19 | |
| DSR232 | 232670 | 1429426 | 148 | 90 | -60.33 | 150 | 6 | 16 | 10 | 2.73 | |
| | | | | | | | 34 | 41 | 7 | 1.10 | |
| | | | | | | | 48 | 51 | 3 | 2.96 | |
| | | | | | | | 76 | 77 | 1 | 1.12 | |
| DSR233 | 232623 | 1429529 | 148 | 90 | -61.82 | 180 | 22 | 26 | 4 | 1.03 | |
| | | | | | | | including | 86 | 88 | 2 | 8.62 |
| | | | | | | | | 86 | 87 | 1 | 16.50 |
| | | | | | | | | 128 | 132 | 4 | 1.37 |

| Hole ID | Easting | Northing | RL (m) | Azimuth | Dip | Depth (m) | From (m) | To (m) | Interval (m) | Gold (g/t Au) | |
|-------------------------------|---------|----------|--------|---------|--------|-----------|-----------|--------|--------------|---------------|-------|
| AREA D - DRILL RESULTS | | | | | | | | | | | |
| DSR234 | 232845 | 1429499 | 148 | 90 | -60.94 | 126 | 2 | 37 | 35 | 3.21 | |
| | | | | | | | including | 10 | 12 | 2 | 10.00 |
| DSR235 | 232872 | 1429551 | 148 | 90 | -60 | 54 | 20 | 54 | 34 | 1.69 | |
| | | | | | | | including | 33 | 36 | 3 | 8.57 |
| DSR236 | 232701 | 1429602 | 149 | 90 | -59.11 | 120 | | | | NSR | |
| DSR237 | 232750 | 1429601 | 149 | 90 | -60.38 | 180 | | | | NSR | |
| DSR238 | 232802 | 1429601 | 149 | 90 | -58.3 | 120 | 16 | 18 | 2 | 4.66 | |
| DSR239 | 232899 | 1429603 | 149 | 90 | -60.13 | 114 | | | | NSR | |
| DSR240 | 232908 | 1429497 | 149 | 90 | -61.65 | 150 | 69 | 70 | 1 | 1.80 | |
| | | | | | | | | 88 | 89 | 1 | 6.30 |
| | | | | | | | | 97 | 100 | 3 | 2.18 |
| | | | | | | | | 111 | 112 | 1 | 1.04 |
| | | | | | | | | 119 | 120 | 1 | 3.52 |
| | | | | | | | | 133 | 134 | 1 | 3.26 |
| AREA A - DRILL RESULTS | | | | | | | | | | | |
| DSR226 | 233050 | 1429120 | 150 | 270 | -59.93 | 138 | 55 | 56 | 1 | 1.11 | |
| DSR227 | 233000 | 1429120 | 150 | 270 | -61.55 | 132 | 10 | 12 | 2 | 3.04 | |
| | | | | | | | | 38 | 39 | 1 | 4.00 |
| DSR228 | 232950 | 1429120 | 150 | 270 | -60.47 | 114 | 43 | 44 | 1 | 1.60 | |
| DSR243 | 233084 | 1429497 | 149 | 90 | -59.57 | 186 | 165 | 184 | 19 | 1.73 | |

Note: Azimuths taken from the top of the down hole survey, holes with no significant results are annotated with NSR.

ATTACHMENT 2

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

Section 1 Sampling Techniques and Data

| Criteria | JORC Code explanation | Commentary |
|------------------------------|---|---|
| Sampling techniques | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> The Diamond holes were sampled by HQ & NQ Diamond Core drilling. Sampling was nominally at 1 m intervals however over contact zones and geologically significant zones it was reduced to 0.5 m. Samples were collected from the core trays after they had been transported to the camp at Saraya, marked up, recovery recorded and core split in half by a diamond saw. Early RC holes were sampled at 2m intervals from 0 to 40 metres and thereafter at 1m intervals. Later zone D holes were sampled 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. All diamond holes are sampled at geological intervals with a nominal maximum interval of 2 metres. |
| Drilling techniques | <ul style="list-style-type: none"> 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 orientated and if so, by what method, etc). | <ul style="list-style-type: none"> Diamond drilling was carried out by Forage FTE Drilling, using an Atlas Copco CS14 drill rig. 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 | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Diamond core recovery was measured for each run and calculated as a percentage of the drilled interval, in weathered material, core recoveries were generally 80 to 90%, in fresh rock, the core recovery was excellent at 100%. There has been no assessment of core sample recovery and gold grade relationship. An initial visual estimate of sample recovery was undertaken at the drill rig for each RC 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 | <ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, | <ul style="list-style-type: none"> All drill samples were geologically logged by Chesser Resources geologists. |

| Criteria | JORC Code explanation | Commentary |
|---|--|--|
| | <p><i>mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> | <ul style="list-style-type: none"> • 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. |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <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> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> | <ul style="list-style-type: none"> • Diamond core was cut in half, one half retained as a reference and the other sent for assay. • Sample size assessment has not been conducted but is consistent with typical for West African gold deposits. • All RC 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 RC samples were collected from and submitted for analysis, between 0-40 metres downhole. From 40 metres to EOH 1metres samples were submitted for analysis. More recently RC holes in Aea D have been sampled at 1m intervals • 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 an LM2 to 95% passing 200 mesh. • Re-assays were performed on samples that reported at the upper detection limit (100 g/t Au), consisting of a 50g fire assay and gravimetric analysis. • 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 | <ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <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> • <i>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.</i> | <ul style="list-style-type: none"> • 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 |

| Criteria | JORC Code explanation | Commentary |
|--|--|---|
| | | <p>and considered to be representative of the geological zones which were sampled.</p> <ul style="list-style-type: none"> Internal laboratory QA/QC checks are reported by the laboratory and a review of the QA/QC reports suggests the laboratory is performing within acceptable limits. |
| Verification of sampling and assaying | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> 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. 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 | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> All drill 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 | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> The measures taken to ensure sample security. | <ul style="list-style-type: none"> All drilling 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 | <ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> 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. IAMGold 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 | <ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> 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). All 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 | <ul style="list-style-type: none"> 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 aggregation should be stated and some typical examples of such aggregations should be shown | <ul style="list-style-type: none"> 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 0.35 g/t Au, with maximum of 2m of continuous internal dilution. Where voids (no sample) occurred within reported intervals, a grade of zero was |

| Criteria | JORC Code explanation | Commentary |
|---|--|--|
| | <p><i>in detail.</i></p> <ul style="list-style-type: none"> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> | <p>assigned to that portion of the reported sample interval.</p> <ul style="list-style-type: none"> A top grade cut off of 100 g/t Au, based on detection limits, been applied to results presented in Attachment 1. No metal equivalent reporting is used or applied |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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> | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> <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> | <ul style="list-style-type: none"> Drill hole location plans are provided in the main text of the announcement. |
| Balanced reporting | <ul style="list-style-type: none"> <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> | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> <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> | <ul style="list-style-type: none"> No other exploration data that is considered meaningful and material has been omitted from this report. |
| Further work | <ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>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> | <ul style="list-style-type: none"> These results form part of a planned 5,000m 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. |