



PROUD EXHIBITOR

**2021** DIGGERS & DEALERS  
MINING FORUM

2-4 AUGUST

CELEBRATING  
**30**  
YEARS



# High-Grade Gold Discovery in Senegal's Golden Corridor

Diggers and Dealers Investor Presentation  
2-4 August 2021

**ASX:CHZ**



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This presentation is a visual aid and is not intended to be read as a stand-alone document. The material contains selected and abbreviated summary information about CHZ and its subsidiaries and their activities as at the date of this presentation. The material is of general background and does not purport to be complete.

This presentation has been approved for release by the Board of Directors of Chesser Resources Limited.

## 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: Refer to ASX announcements on 3 April 2017, 25 March 2019, 10 April 2019, 6 May 2019, 14 May 2019, 28 August 2019, 3 September 2019, 21 January 2020, 2 March 2020, 17 June 2020, 21 July 2020, 28 July 2020, 13 August 2020, 24 November 2020, 16 December 2020, 19 January 2021, 3 February 2021, 2 March 2021, 6 April 2021, 23 April 21, 31 May 2021, 1 July 2021 and 2 August 2021 for drilling results.
- ii. Reference to metallurgical test work results on page 8. Refer to ASX announcement on 10 November 2020
- iii. Reference to Barrick's targets and area of focus on pages 14 and 15 are from Barrick's 2021 Q1 Results Presentation. Source: [www.barrick.com](http://www.barrick.com)
- iv. Reference to IAMGold's Boto Optimisation study on page 16 are from the release: IAMGOLD Files NI 43-101 Technical Report for Previously Announced Boto Gold Project Optimization Study dated 14 February 2021. Source: [www.iamgold.com](http://www.iamgold.com)

The Company is not aware of any new information or data that materially affects the information contained in those 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 Andrew Grove, who is a member of the Australian Institute of Geoscientists (MAIG). Mr Grove is the Chief Executive Officer of Chesser Resources Limited. Mr. Grove 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. Grove consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

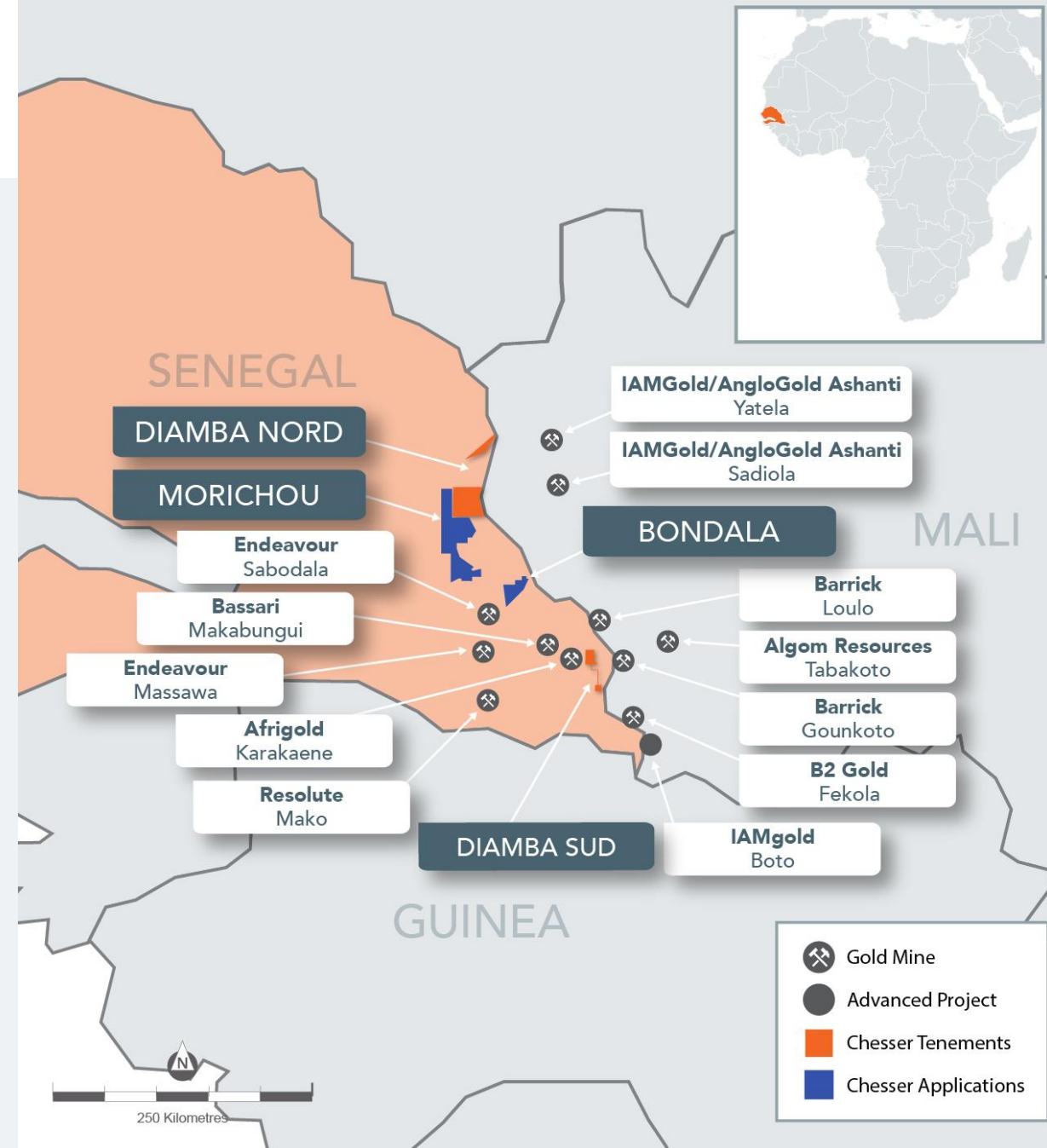
None of the information in this presentation constitutes an offer to sell, or the solicitation of an offer to buy, any securities in the United States of America (United States). This presentation (or any part of it), may not be released or distributed directly or indirectly, to persons in the United States.

# INVESTMENT HIGHLIGHTS

## HIGH GRADE GOLD - SENEGAL

- Two high-grade gold discoveries at Diamba Sud Project, eastern Senegal
- Highly prospective, safe and investor friendly jurisdiction
- Geologically similar to neighbouring world class gold mines held by gold majors
- Well funded exploration company with A\$8.1 million cash at bank<sup>1</sup>
- Extensive drilling program underway to define and expand mineralisation
- Maiden resource estimate due in 2021

Note: 1. Cash at bank as at 30 June 2021



# EXPERIENCED MANAGEMENT AND BOARD



## MANAGEMENT

### **ANDREW GROVE - Managing Director and CEO**

- Geologist and mining engineer with over 30 years technical, commercial and financial experience including 14 years with Macquarie Bank.
- Group General Manager Business Development and Investor Relations at Perseus Mining Limited.
- Significant operational experience across all phases of resources projects and throughout Africa.

### **GARETH O'DONOVAN - Exploration Manager**

- Geologist with 30+ years of exploration and mining experience on four continents, including projects in Senegal.
- Founder, Chairman and CEO of geological consulting firm SRK Exploration.

### **STEPHEN KELLY - CFO & Company Secretary**

- Qualified Australian Chartered Accountant with 25+ years experience in external and internal audit, risk management and compliance, treasury and corporate finance across a range of industry sectors.

### **BOUBACAR THERA - Director, West Africa Business Development**

- Lawyer with 25+ years commercial experience in mining and resource sector.
- Co-founder and Director at Toro Gold, and oversaw the permitting and community engagement of Mako, Senegal's second largest gold mine.

## BOARD

### **MARK CONNELLY - Non-Executive Chairman**

- Senior mining executive with wide experience in the resource industry.
- Former Chairman of West African Resources during the development, construction and commissioning of the Sanbrado gold mine in Burkina Faso.
- Former Managing Director of Papillon Resources and Adamus Resources until their mergers with B2 Gold Corp Endeavour Mining respectively.
- Current Director of several resource and engineering service companies including Non-Executive Chairman at Oklo Resources.

### **SIMON TAYLOR - Non-Executive Director**

- Geologist with +25 years experience throughout Australia and overseas including in numerous Senior Geologist and Exploration Manager roles.
- Currently serves as Managing Director of Oklo Resources.

### **SIMON O'LOUGHLIN - Non-Executive Director**

- Legal practitioner with +25 years experience and founder of O'Loughlins Lawyers.
- Current Non-Executive Director of Petratherm Limited, BOD Limited and Oklo Resources.

### **ROB GREENSLADE - Non-Executive Director**

- Experienced investment banking professional with +30 years in M&A, capital raisings and strategic advisory, largely in the resource industry.
- Former Head of Australia, Mining and Metals Division at Standard & Chartered and Head of Corporate Development Normandy Mining Limited.

# MARKET INFORMATION

## SIGNIFICANT VALUE ACCRETION SINCE THE DISCOVERY



### A\$63M

UNDILUTED MARKET CAPITALISATION  
at A\$0.135/share (29/07/2021)

### A\$8.1M

CASH BALANCE as at 30/06/2021

**464 MILLION**  
SHARES ON ISSUE

**32 MILLION**  
UNLISTED OPTIONS

**1 MILLION**  
SHARE RIGHTS

### MAJOR SHAREHOLDERS<sup>1</sup>

5.2%	GP Securities
5.1%	1832 Asset Management
~7.3%	Directors and Management

**TOP 20 SHAREHOLDERS ~ 39%**

Note: 1. as at 30 June 2021

# SENEGAL – COUNTRY OVERVIEW

- Stable democracy of ~16 million people  
- French colony prior to independence in 1960
- Rapidly growing economy with real GDP growth above 5% on average since 2014
- Foreign direct investment into the country has more than doubled to US\$4.2 billion in the five years to 2019
- Significant investment in the natural resources sector through the development of oil and gas and mineral resources
- Current mining code revised in 2016 by President Macky Sall who is a geological engineer and previously served as the Senegalese Minister for Mines and Energy

## INTERNATIONAL ORGANISATIONS ACTIVE IN SENEGAL



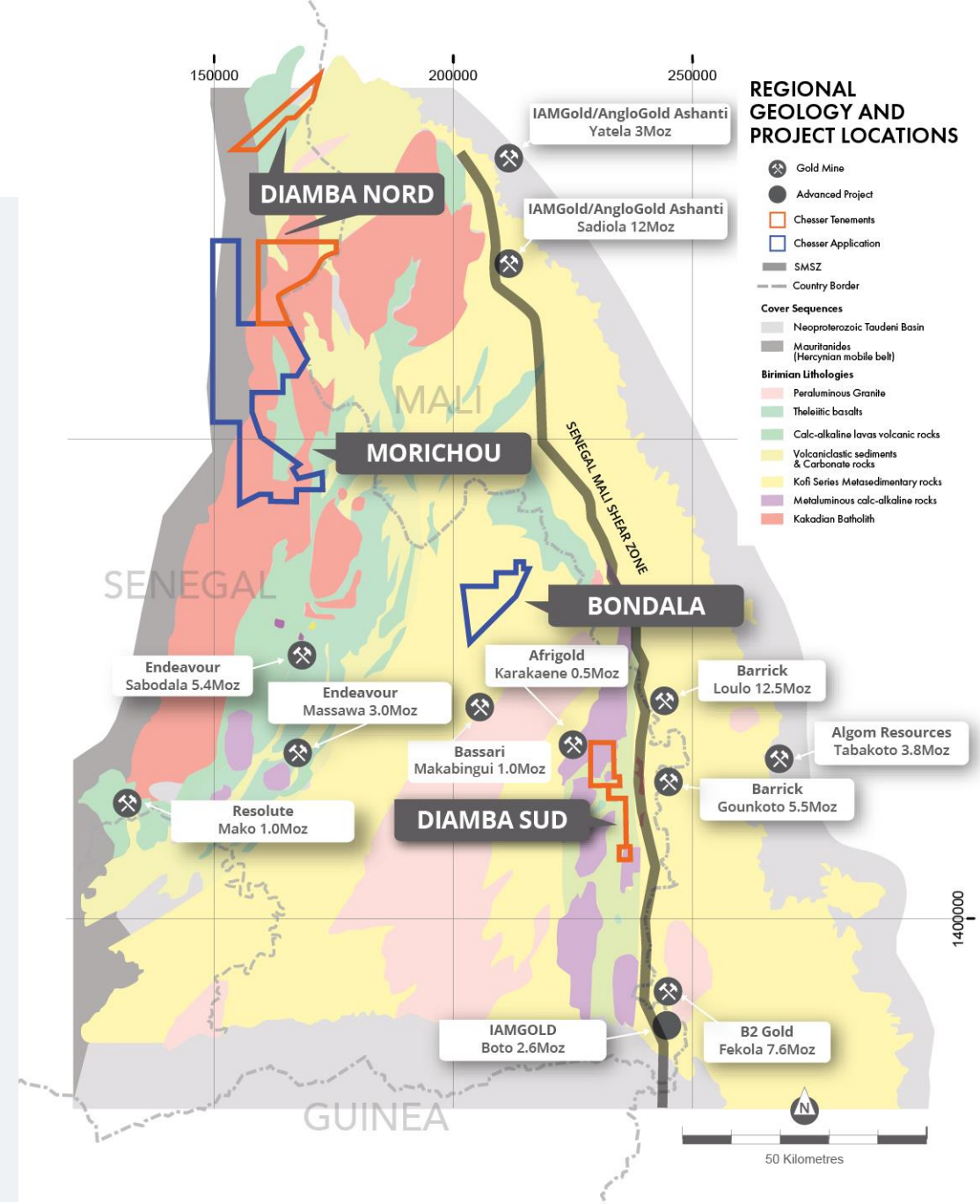
COMPANY	MARKET CAP. (US\$B) <sup>1</sup>	INDUSTRY
<b>Barrick Gold</b>	39.4	Mining - gold
<b>IAMGold</b>	1.7	Mining - gold
<b>Endeavour Mining</b>	3.4	Mining - gold
<b>Resolute Mining</b>	0.6	Mining - gold
<b>Eramet</b>	1.6	Mining – mineral sands
<b>BP</b>	172	Oil & gas
<b>Woodside</b>	18.9	Oil & gas
<b>Cairn Energy</b>	1.3	Oil & gas

Note 1. As at 15/02/2021



# STRATEGIC LANDHOLDING IN PROLIFIC GOLD BELT

- Strategic landholding of  $\sim 1,000 \text{ km}^2$  within the two major Birimian gold belts in Senegal
- Diamba Sud project lies within the highly prospective Senegal Mali Shear Zone orogenic belt which hosts over 45 million ounces and numerous world class gold mines
- Diamba Sud project is located 12km southwest of Barrick's Loulo mine (12.5 million ounces) and only 7km west of Barrick's Goukoto mine (5.5 million ounces)
- High-grade drill results confirm mineralisation across two target areas at Area D and Area A
- Major gold companies actively exploring in the immediate vicinity of the Diamba Sud tenement



# DIAMBA SUD

## TWO HIGH GRADE GOLD DISCOVERIES TO DATE

- Acquired in 2017, 100% owned, minimal historical exploration
- Numerous high-grade auger gold geochemical anomalies defined, coincident with structural trends identified from geophysics

- Two high-grade gold discoveries to date:

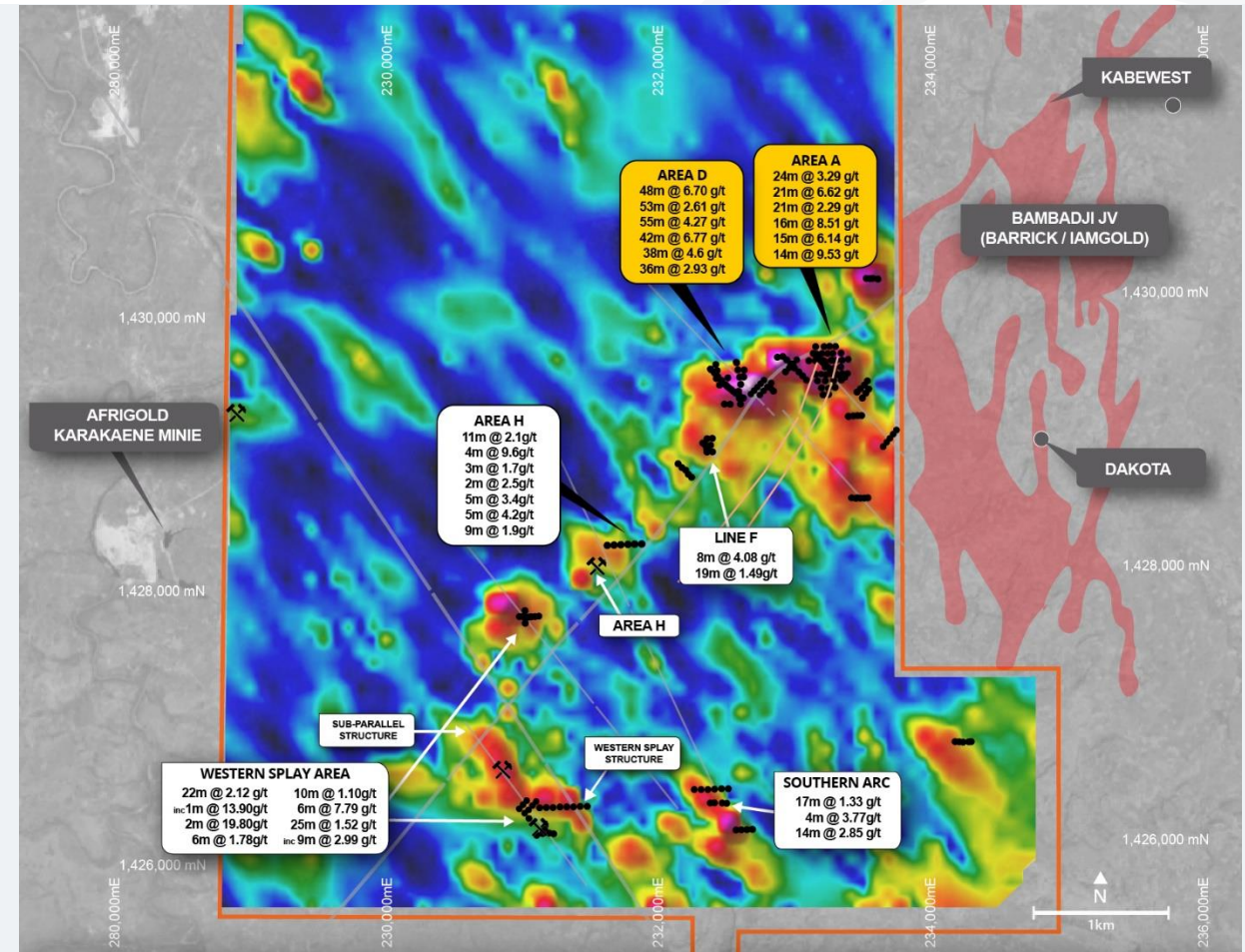


**Area D: shallow, thick, high-grade, oxide**



**Area A: large high-grade structurally controlled system**

- Extensive resource drill program just completed
- Initial metallurgical test work averaged **96% recovery from Area A fresh material**
- Numerous regional targets** to be refined and progressively tested from the start of the upcoming field season in October





# AREA D

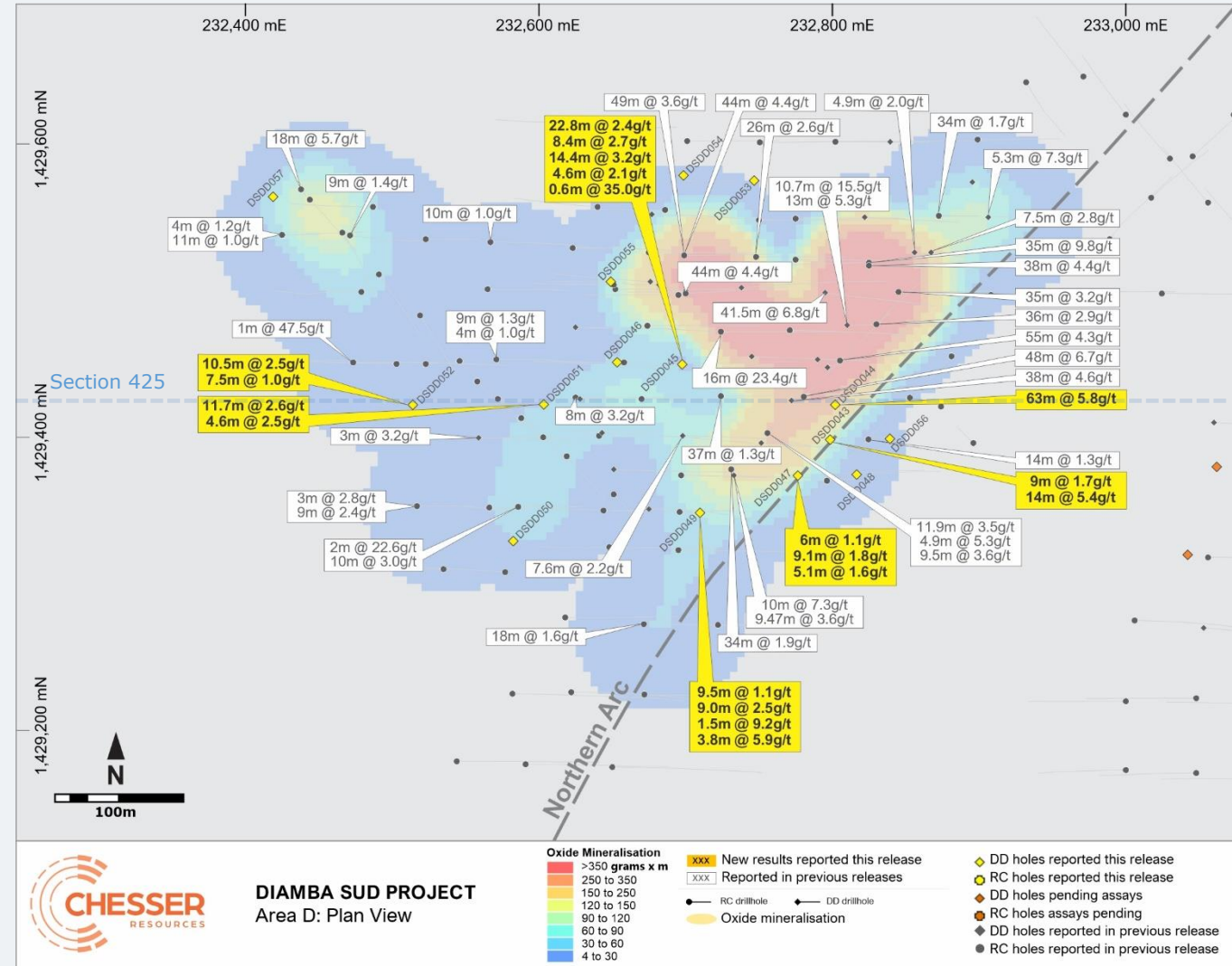
## SHALLOW HIGH-GRADE OXIDE

- Shallow, thick, flat lying, high-grade oxide gold zone defined by drilling

Significant intercepts include:

16m @ 23.4 g/t gold	48m @ 6.7 g/t gold
63m @ 5.8 g/t gold	41.5m @ 6.8 g/t gold
35m @ 9.8 g/t gold	55m @ 4.3 g/t gold

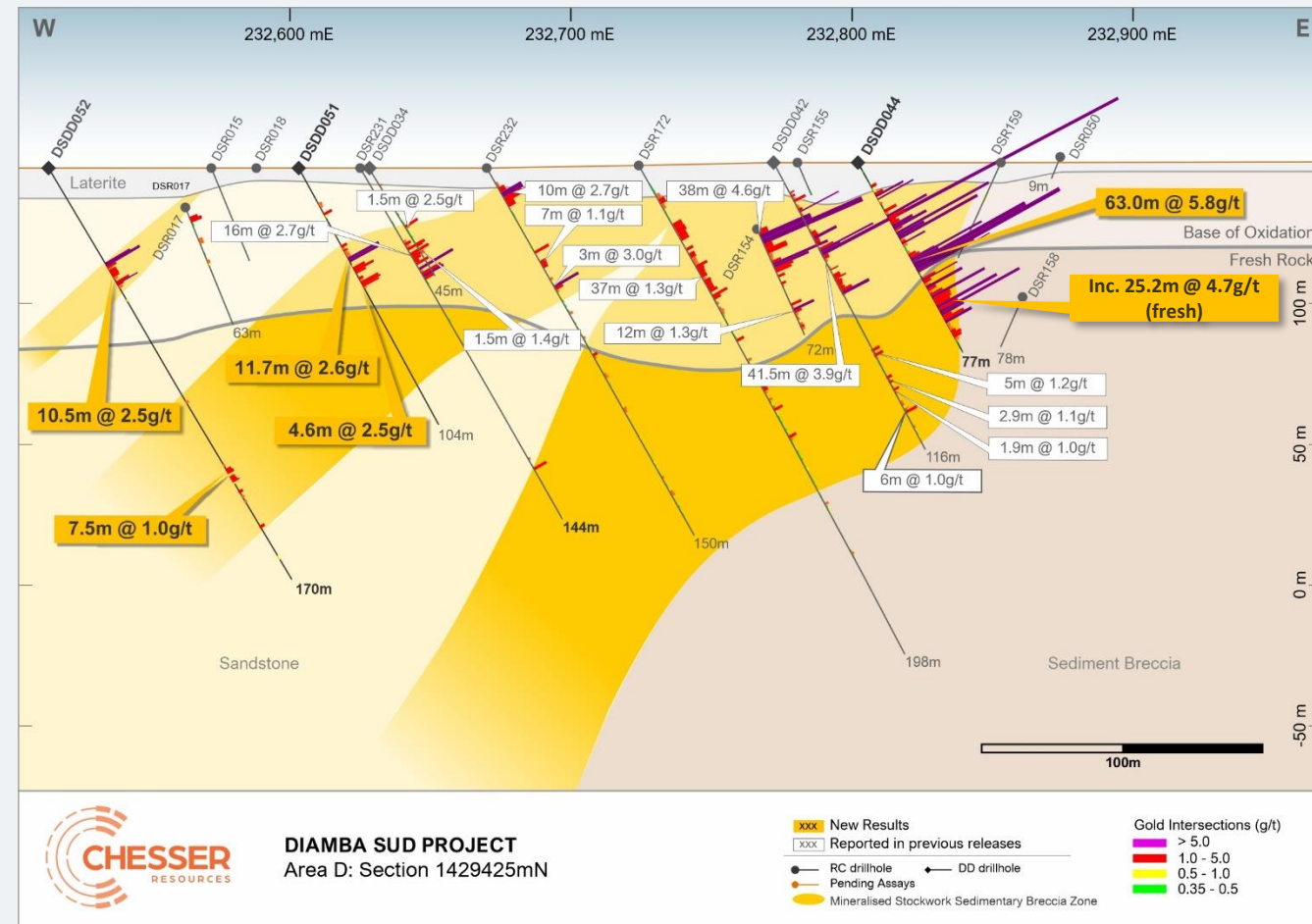
- Thick high-grade mineralisation developed in the east against the Northern Arc structure
  - 20-40m thick grading 3-10 g/t gold
- Ultra high value mineralisation
- Oxide mineralisation remains open to the west
- Area D mineralisation may be the fault offset continuation of Area A



# AREA D

## HIGH-GRADE OXIDE AND FEEDER ZONES

- Gold mineralisation **grading up to 100 g/t gold**, in broad flat lying limonitic (oxide) zones
- Saprolitic metasediments, including sandstones, overlying carbonate unit that marks the base of oxidation
- Shallow high-grade oxide mineralisation open to the west
- Fresh mineralisation below the oxide appears to be associated with two controls:
  - A broad stockwork breccia zone in a carbonate dominated lithology, and
  - High grades associated with feeder structures, additional drilling required to define these
- High-grade fresh mineralisation has potential for significant resource expansion and will be high priority target of future drilling campaigns



# AREA A

## GEOLOGICAL SIMILARITIES TO GOUNKOTO AND FEKOLA

- Structurally controlled high-grade gold mineralisation

Significant intercepts include:

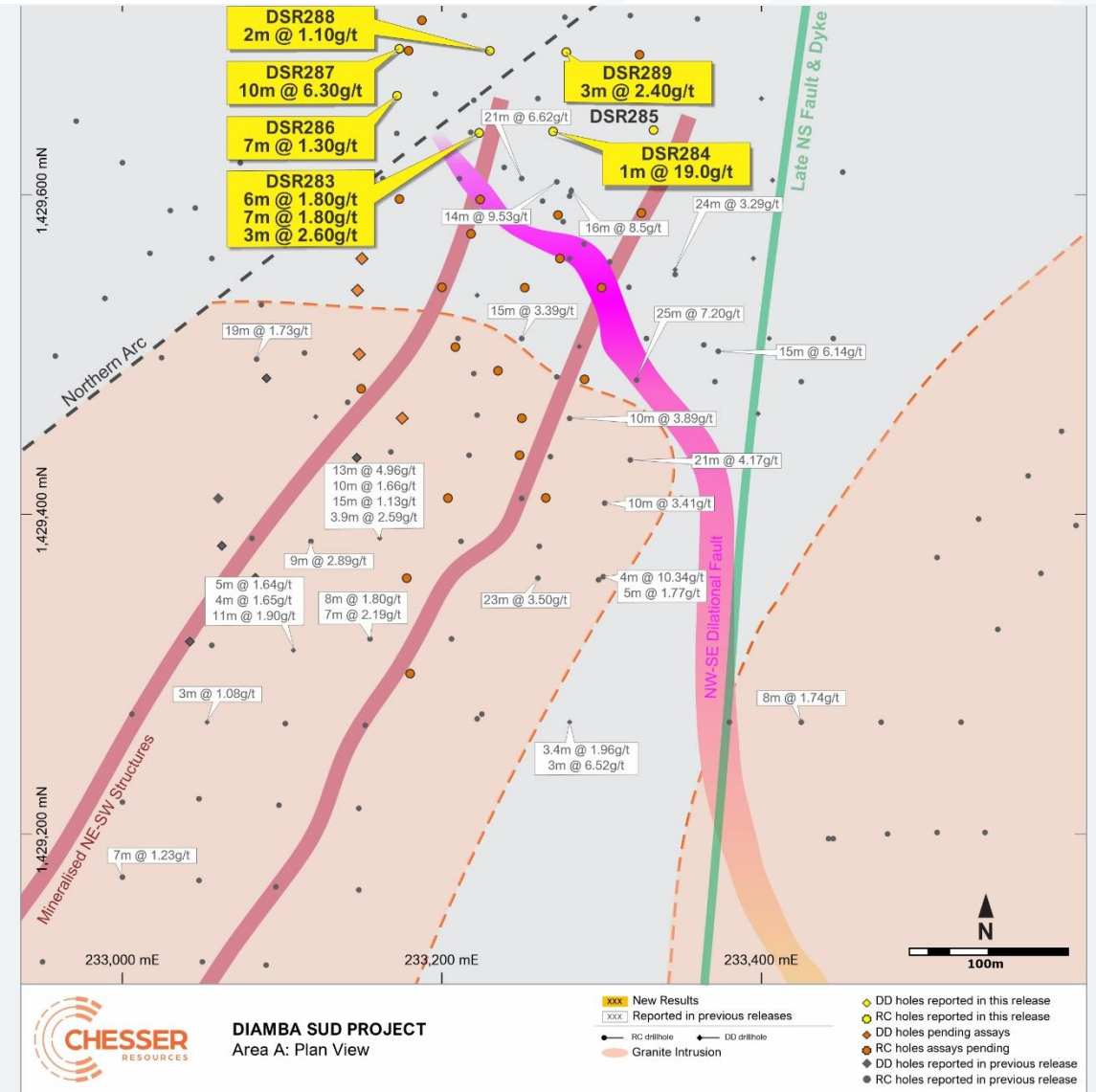
25m @ 7.2 g/t gold	14m @ 9.5 g/t gold
21m @ 6.6 g/t gold	15m @ 6.2 g/t gold
16m @ 8.5 /t gold	21m @ 4.2 /t gold

- Favourable characteristics:

- Intense albite-carbonate-hematite-quartz-pyrite alteration
- Geologically similar to neighbouring Gounkoto and Fekola gold mines

- Prospective Setting:

- Intersection of conjugate structures; NW-SE and NE-SE
- Higher gold grades observed on 6-12m wide NW-SE structure (dilation)
- Mineralisation favours sedimentary units, gold mineralisation in all deposits on the SMSZ are sediment hosted
- Truncated in NW by late NE trending fault? Northern Arc structure

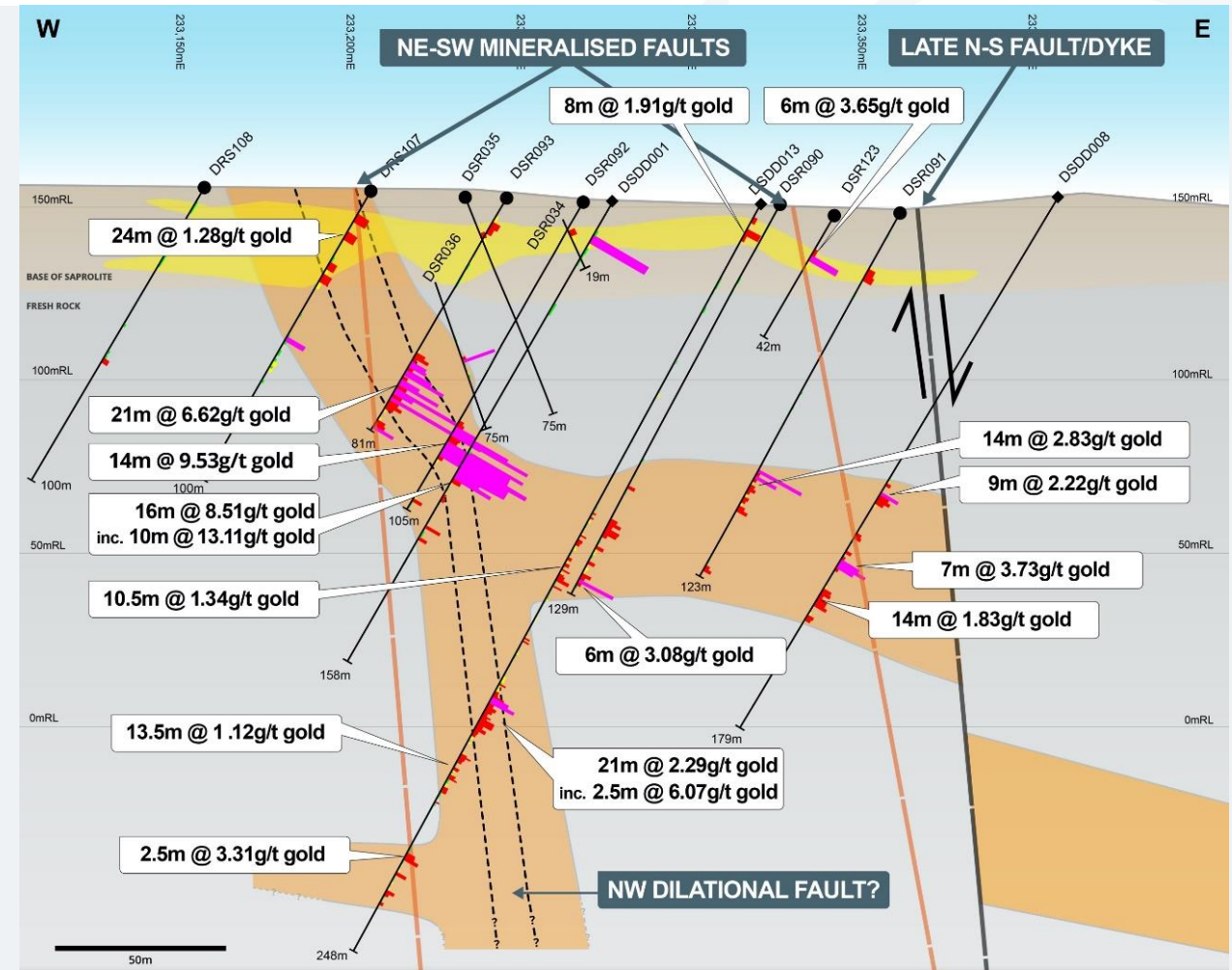




# AREA A

## A LARGE HYDROTHERMAL SYSTEM

- Parallel NE-SW striking mineralised faults:
  - Sedimentary breccias are preferential host, exhibiting intense alteration and brecciation
- Possible NW-SE subvertical steeply dipping dilational structure showing higher grade mineralisation:
  - Strong albite-hematite-carbonate-quartz-pyrite alteration
- Mineralised carbonate dominated sedimentary breccia lithologies:
  - Favourable host due to brittle and chemical characteristics
- Current drilling aimed at defining mineralised structures and demonstrating resource potential



DIAMBA SUD PROJECT Area A - Northern Arc Target, Section 1429610N (A-A')





# DIAMBA SUD

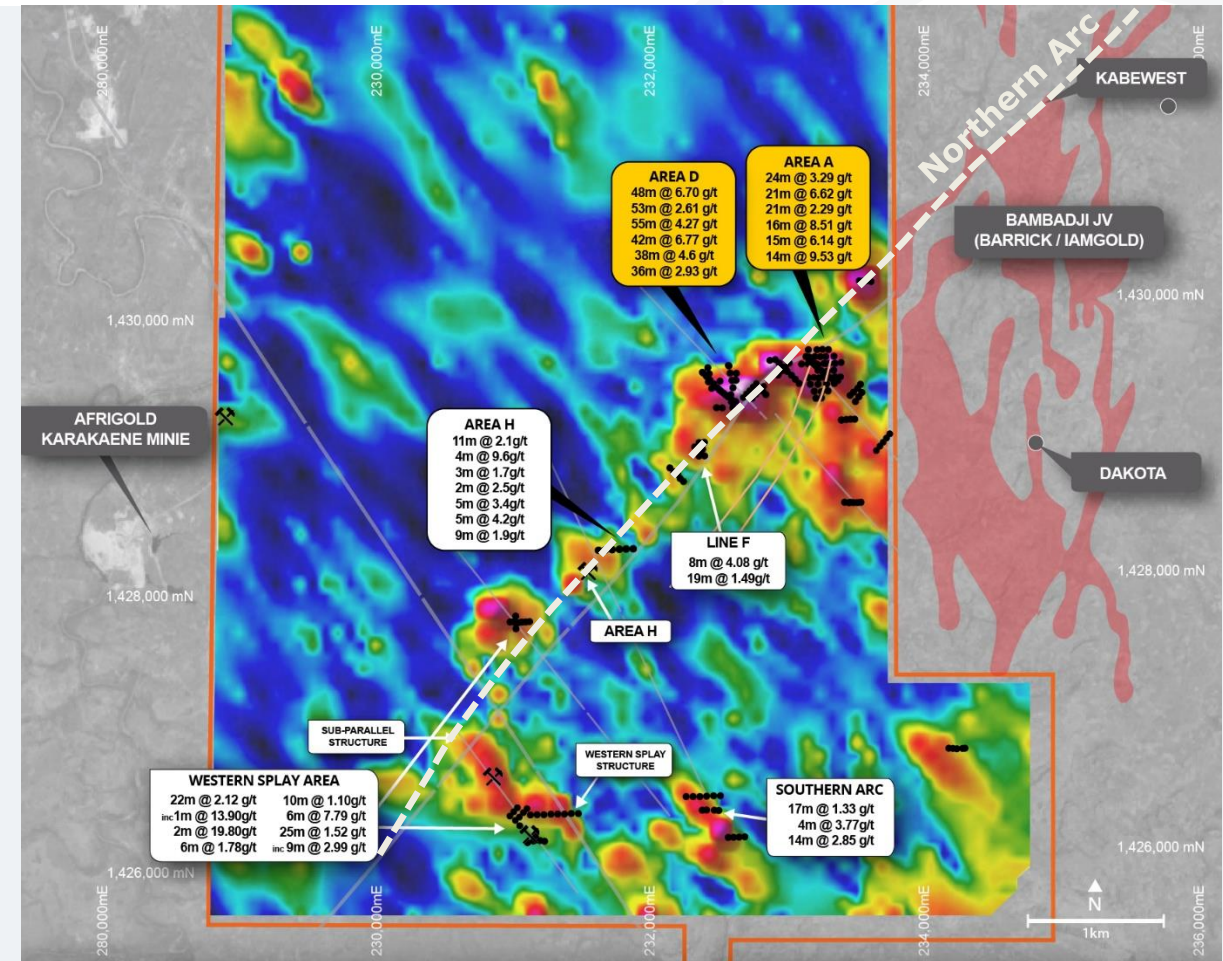
## LANDSCAPE AND EXPLORATION CAMP



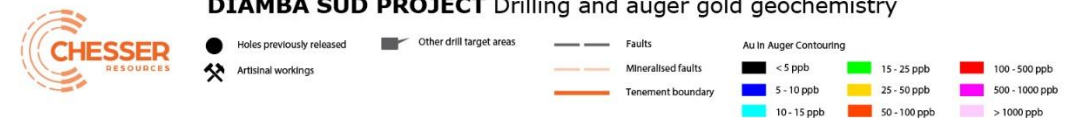


# DIAMBA SUD - HIGHLY PROSPECTIVE TENEMENT

- The Northern Arc structure is anomalously mineralised for over 4km on the tenement and trends to the northeast truncating both Barrick's Kabewest and Latifa prospects
- Wide spaced auger geochemistry and geophysics has identified numerous prospective targets
- Limited drilling across the broader tenement with the recent focus on the Area A and D discoveries
- A single RC drill line at Area H, 1.2km southwest of Area D along the Northern Arc structure identified a new steep mineralised structure:
- **4m at 9.6g/t, 11m at 2.1g/t, 5m at 4.2g/t, 9m at 1.9g/t and 5m at 3.4g/t gold**
- Southern Arc and Western Splay interpreted structures exhibit strong anomalism with limited drilling
- 25x25m spaced Induced Polarisation survey underway to help identify structures, geology and drill targets for the next drill program starting in the December quarter
- **Significantly more exploration is required to fully test the Diamba Sud prospectivity**



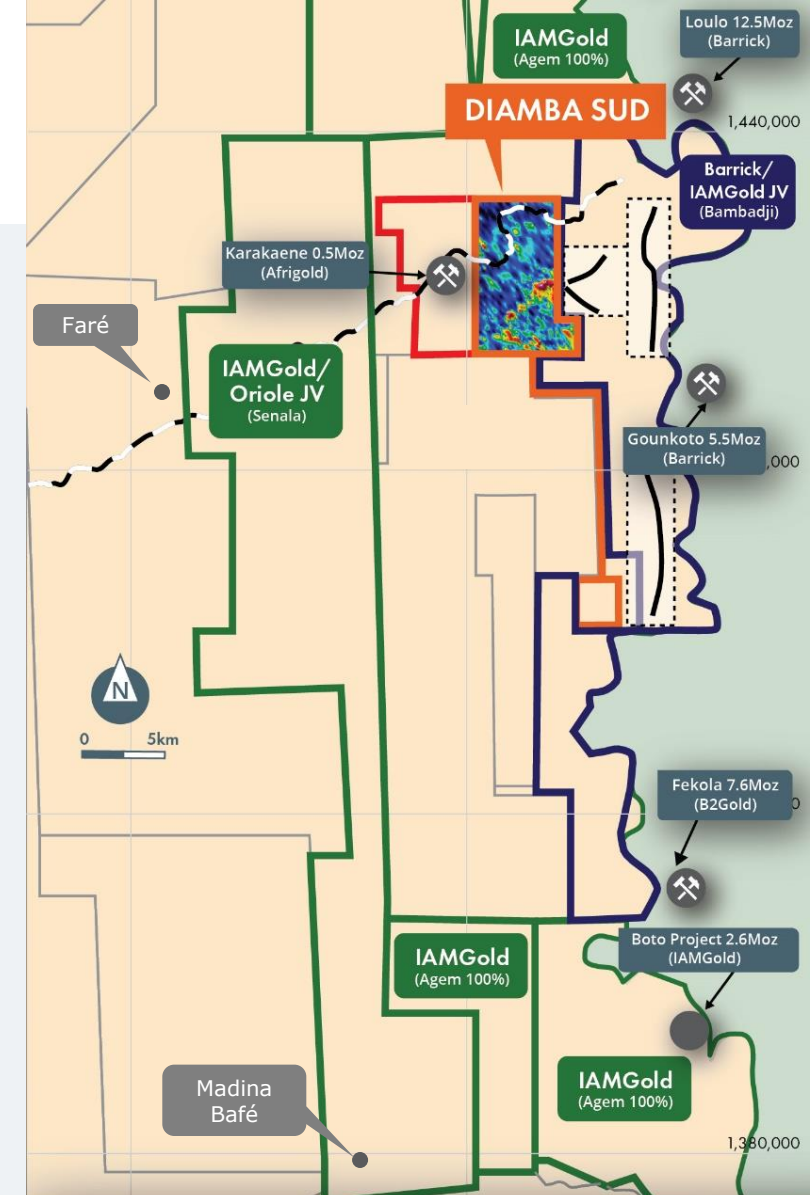
**DIAMBA SUD PROJECT** Drilling and auger gold geochemistry





# MAJORS EXPLORING ADJACENT TO DIAMBA SUD

- The high-grade gold discovery at Diamba Sud is within an area of significant focus for major gold producers, Barrick and IAMGold
- Diamba-Sud is directly west of the Bambadji JV (Barrick/IAMGold), being rapidly advanced by Barrick:
  - Barrick have identified numerous anomalies and announced strong results from drilling on the Bambadji JV
  - Gold geochemical anomaly in auger drilling at Diamba Sud is open on eastern tenement boundary and extends into Barrick's JV
- IAMGold granted Exploitation Permit over Boto in December 2020
- IAMGold advancing Senala JV with Oriole Resources:
  - 10,000m AC program underway
- Close proximity to operations/advanced projects in Senegal:
  - Adjacent to Afrigold's Karakaene small scale open pit operation
  - 35km from Bassari Resources' 1 million ounce Makubungi Project
  - 50km from IAMGold's 2.6 million ounce Boto Gold Project



Diamba Sud Gold Project: Exploration and mining tenements



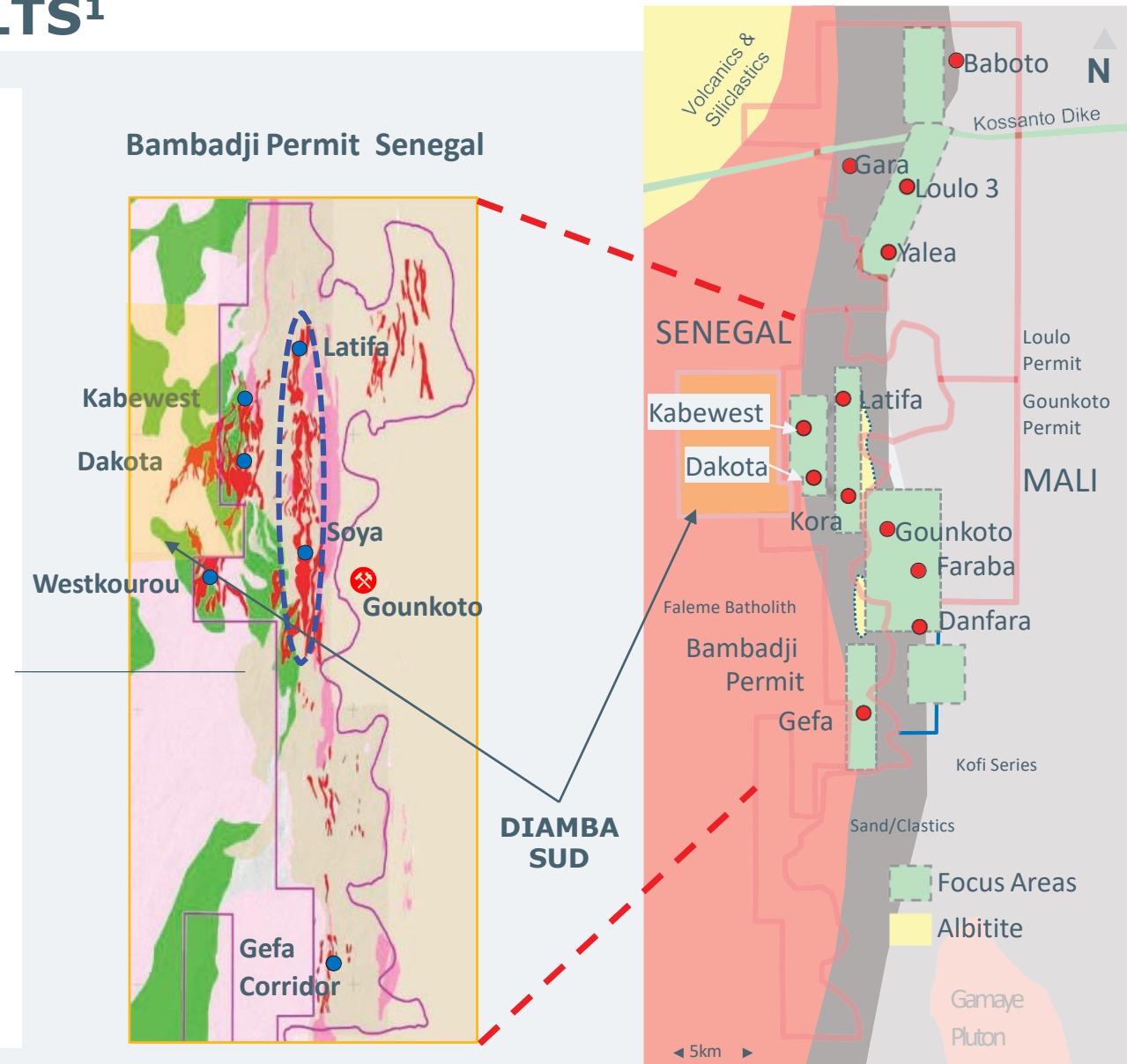
# LOULO DISTRICT...A WORLD CLASS DESTINATION

## BARRICK Q1 2021 RESULTS<sup>1</sup>

### Bambadji JV

- New emerging targets continue to enhance prospectivity across entire permit and multiple target types
- Drill highlights at **Kabewest** include:  
**53m @ 2.12g/t incl. 9.7m @ 3.85g/t, 20.6m @ 2.59g/t incl. 10.8m @ 4.05g/t**
- Drilling at **Soya** returned: **34m @ 3.11g/t incl. 7.9m @ 7.0g/t and 28m @ 2g/t incl. 7m @ 5.5g/t**
- Mineralisation confirmed at **Dakota** and **Westkourou**
- +5km corridor at **Gefa** being tested
- Excellent initial bottle roll test results

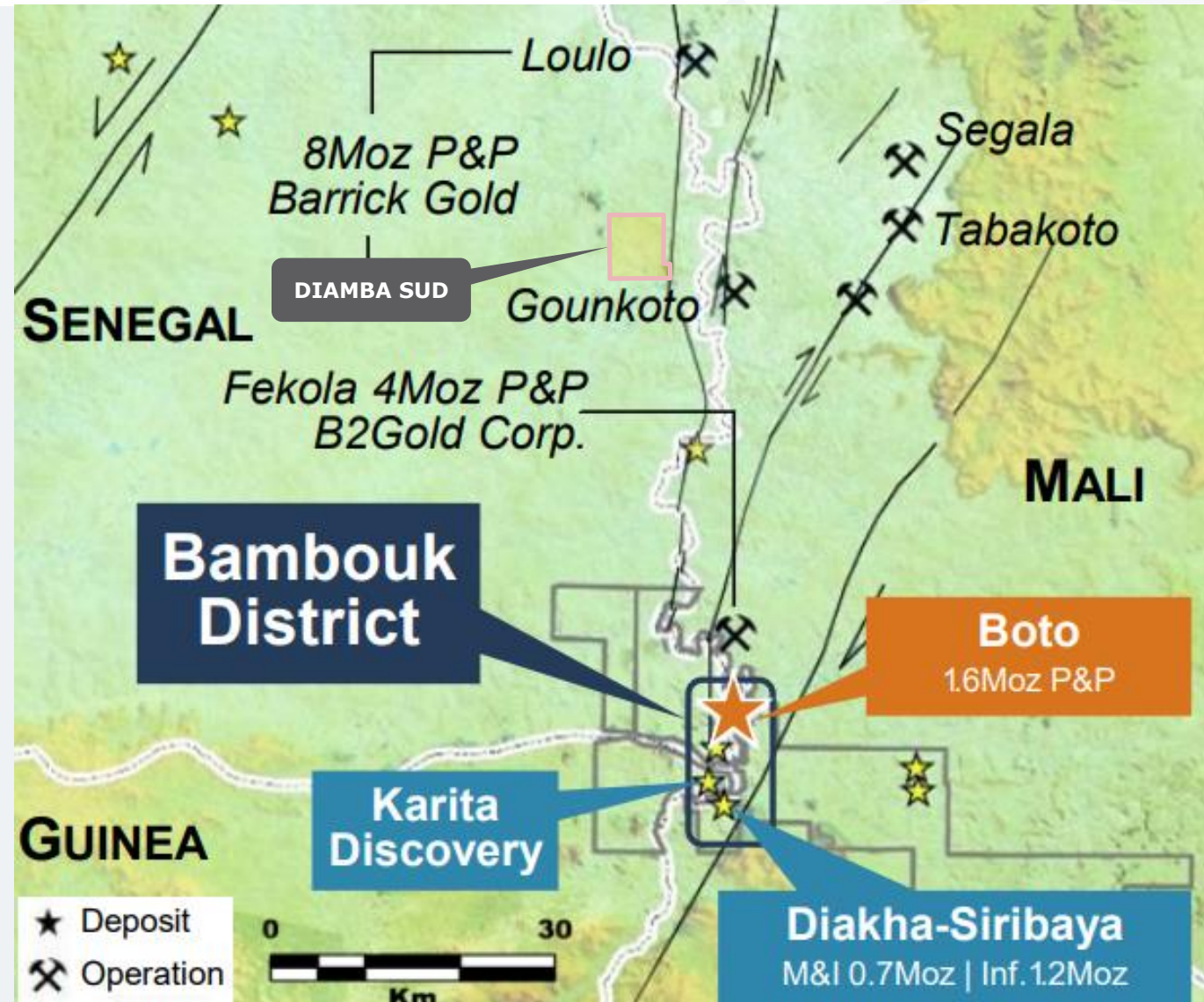
Note: 1. Barrick exploration results: Q1 2021 Results Presentation, slide 35



# IAMGOLD'S NEXT DEVELOPMENT PROJECT

## BOTO 2019 OPTIMISATION STUDY<sup>1</sup>

- 90% IAMGold and 10% Government of Senegal
- Reserves 1.4 million ounces @ 1.7g/t gold
- Resources 2.6 million ounces @ 1.6g/t gold
- 50km south of Diamba Sud
- Exploitation permit granted 23 December 2019
- Updated optimisation study released 13 February 2021
- Development studies ongoing
- Two years to commence construction under Senegalese mining law after grant of Exploitation Permit



Note: 1. IAMGold Boto NI 43-101 dated 13 February 2021



# NEXT STEPS

## FULLY FUNDED EXPLORATION PROGRAM

### • DRILLING

- 20,000m drill program

- Expansion and infill drilling at Areas D and A



Completed

- Greenfield drilling at Northern Arc and Western Splay anomalies



Completed

- Additional 10,000m resource definition drill program at Areas D and Area A



Drilling Complete

### • RESOURCE

- Maiden Mineral Resource estimation after completion of drill programs



Q4 2021

### • METALLURGY

- Additional metallurgy test work, under the supervision of Lycopodium



Underway

### • SUSTAINABILITY

- Continue community engagement program and activities



On going

- Commence social and environmental baseline studies



Commenced

- Establish permanent field camp at Diamba Sud



October 2021

# CHESSER RESOURCES: A GOLDEN FUTURE

## INVESTMENT HIGHLIGHTS



- **Two** shallow **high-grade gold** discoveries at Diamba Sud
- **Drilling ongoing** to define and extend mineralisation
- Well funded for upcoming exploration with **A\$8.1 million**
- **Highly prospective** geological terrane with major gold companies actively exploring around the Diamba Sud project
- **Exploration ongoing** to test numerous prospective targets
- **Maiden resource estimate** for Areas A and D due in 2021
- Attractive gold mining environment in Senegal with **multiple new exploration projects under application**







ASX:CHZ



[www.chesserresources.com.au](http://www.chesserresources.com.au)

CONTACT:

**ANDREW GROVE**

Managing Director and CEO

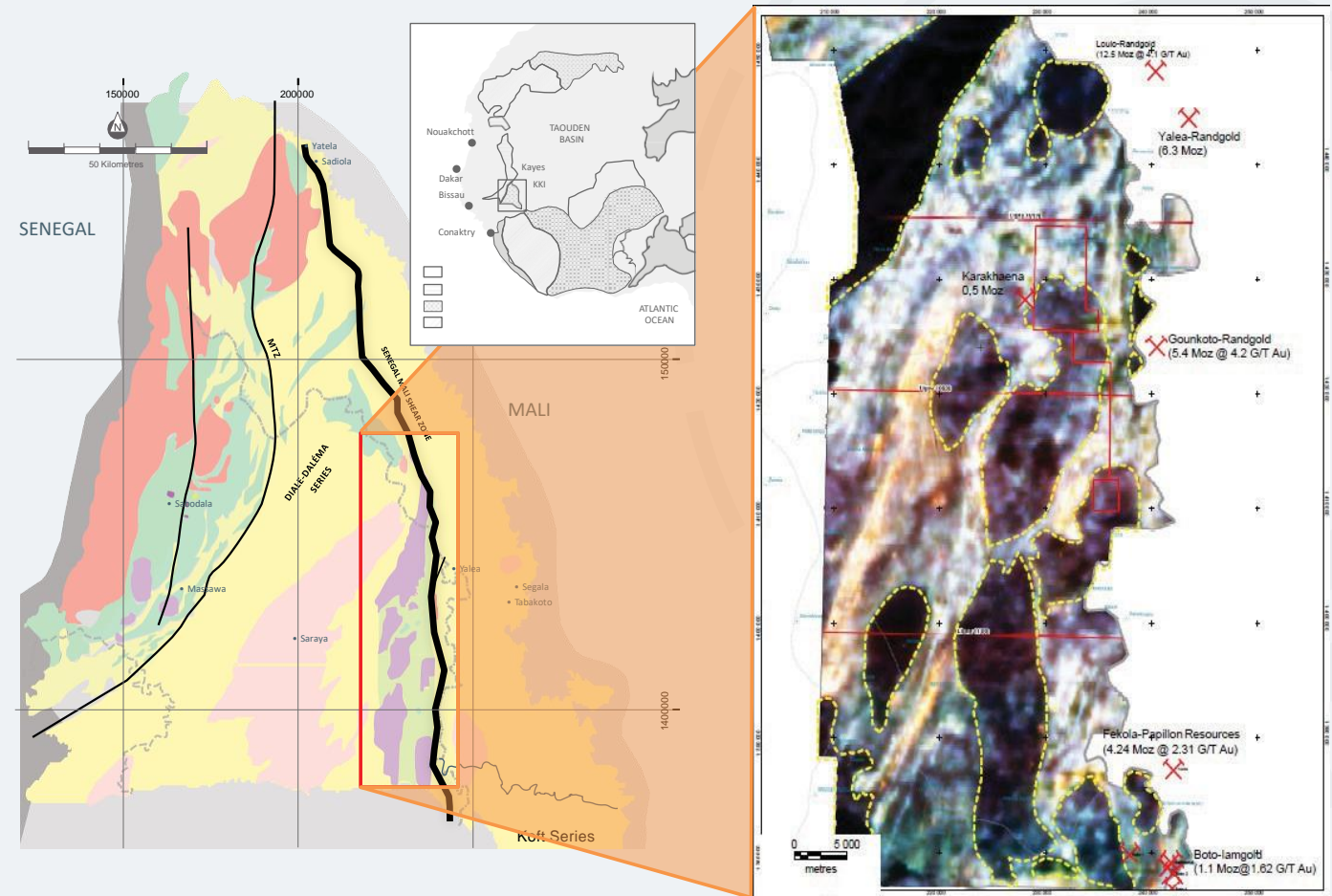
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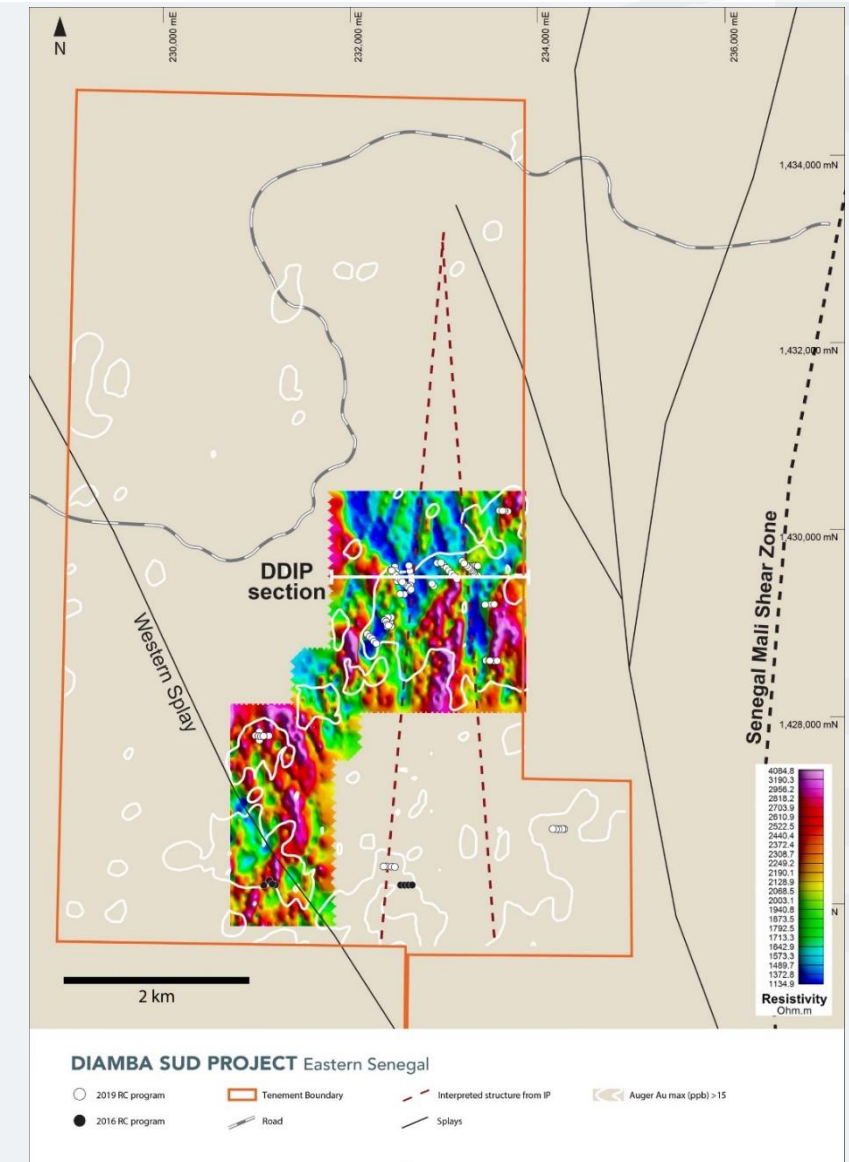
# DIAMBA SUD GEOLOGY

- 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
- Drilling indicating a strong NE-SW and NW-SE trend in mineralisation
- 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



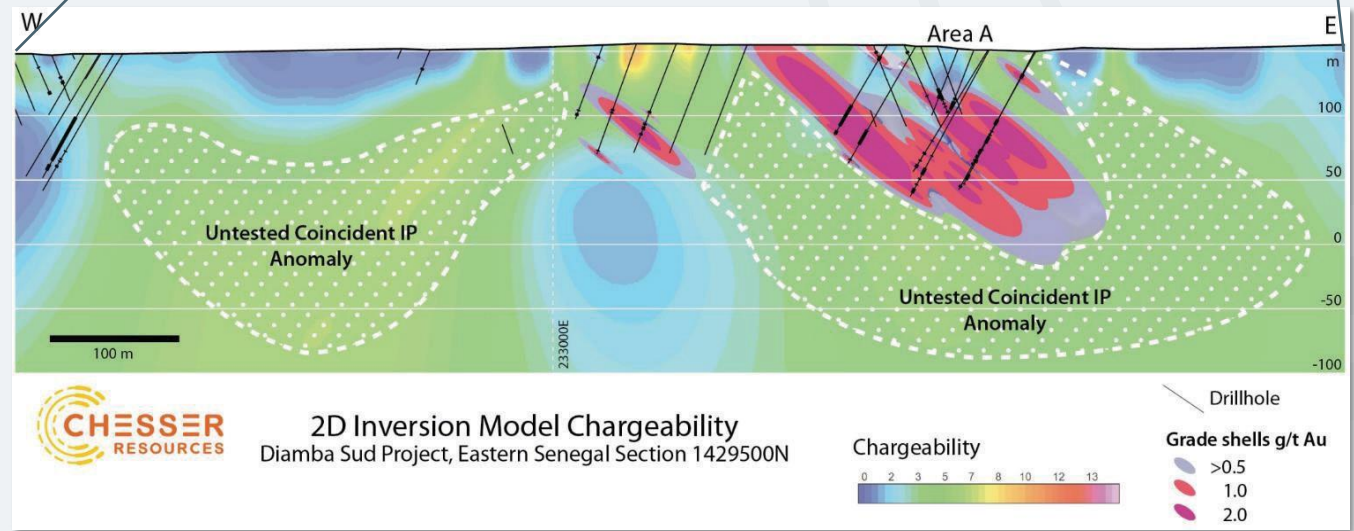
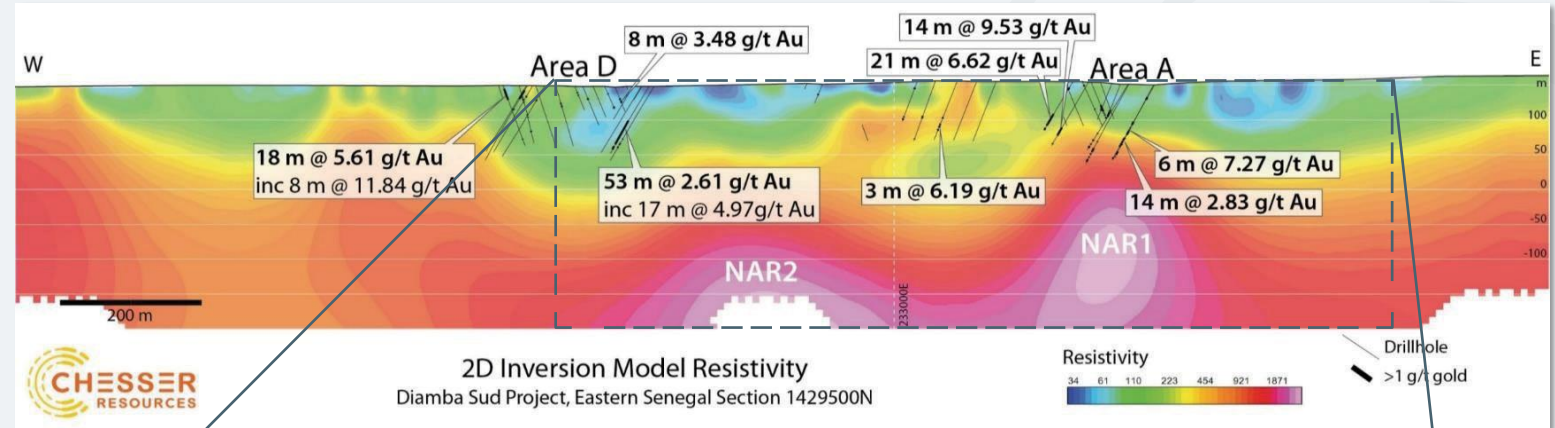
# STRUCTURE FROM GEOPHYSICS

- Partial coverage by gradient array induced polarisation survey (GAIP). A number of marked linear low resistivity anomalies were identified, interpreted as major structures.
- 3 main trends identified:
  - NW-SE: dominant- control on mineralisation (red)
  - N-S: identifiable in IP, so far not identified in drilling (rust)
  - NE: Appears as latest and cross cutting (grey)
  - NE trending structure through Area A marks northern edge of granitoid contact (resistivity high)
- The interpreted Western Splay is parallel to the major regional splays running between Diamba Sud and the SMSZ
- NW structure encountered in Area D aligns with IP anomaly, parallel to the Western Splay
- The gold in auger geochemical anomaly that marks the Northern Arc target extends to the southeast over both the NW-SE structures**



# GEOPHYSICS SUPPORTS 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)





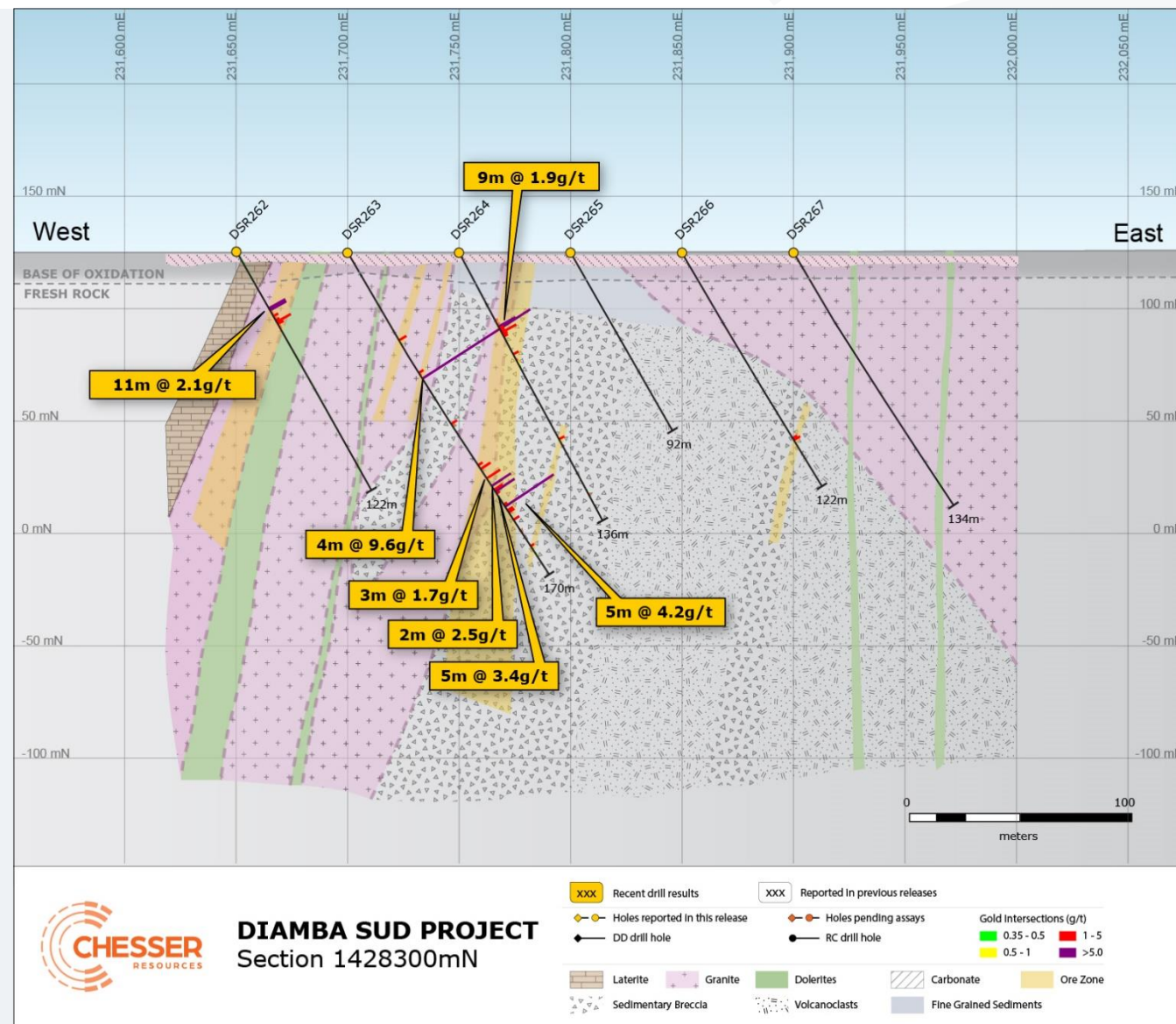
# AREA H TARGET

- Steep dipping mineralisation intersected along the Northern Arc structure, 1.2km south of Area D

Significant hits in fresh rock include:

	4m @ 9.6 g/t gold
	11m @ 2.1 g/t gold
	5m @ 4.2 g/t gold
	9m @ 1.9 g/t gold
	5m @ 3.4 g/t gold

- First drilling over auger gold anomaly
- Approx. 100m north of historic artisanal mining activities
- Follow-up drilling planned for late 2021



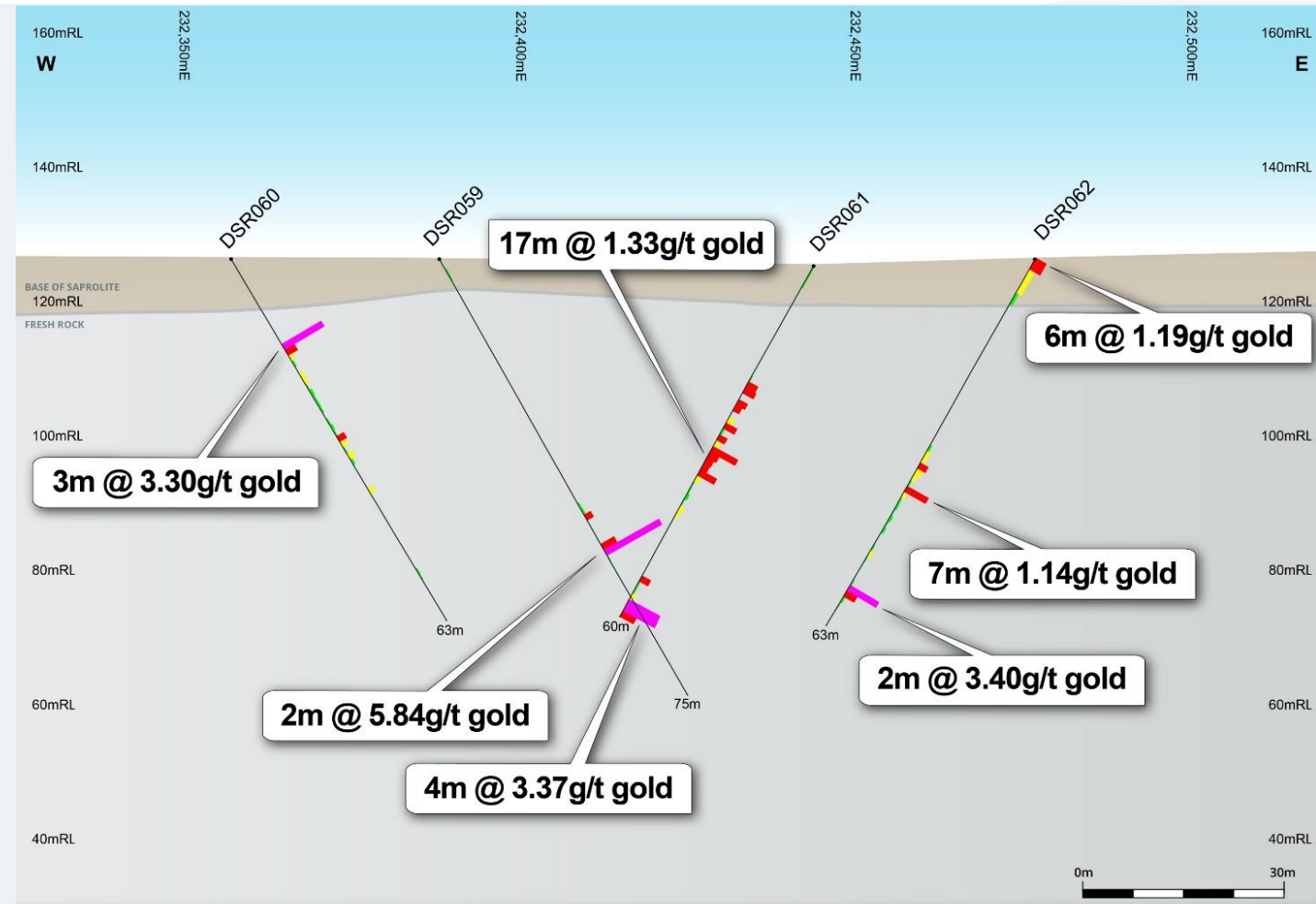
# SOUTHERN ARC TARGET

- Large broad gold geochemical anomaly with multiple drill intersections

Significant hits in fresh rock include:

	4m @ 3.4 g/t gold
	3m @ 3.3 g/t gold
	2m @ 5.8 g/t gold
	2m @ 3.4 g/t gold
	17m @ 1.1 g/t gold

- Historic RC drill line approx. 200m to the southeast intersected 14m at 2.8 g/t gold
- These drill lines lie over a cluster of highly anomalous gold in auger geochemical anomalies, with mineralisation open in all directions
- Lies on a NW-SE trend with drilling at Western Flank to NW and may be on the same structure

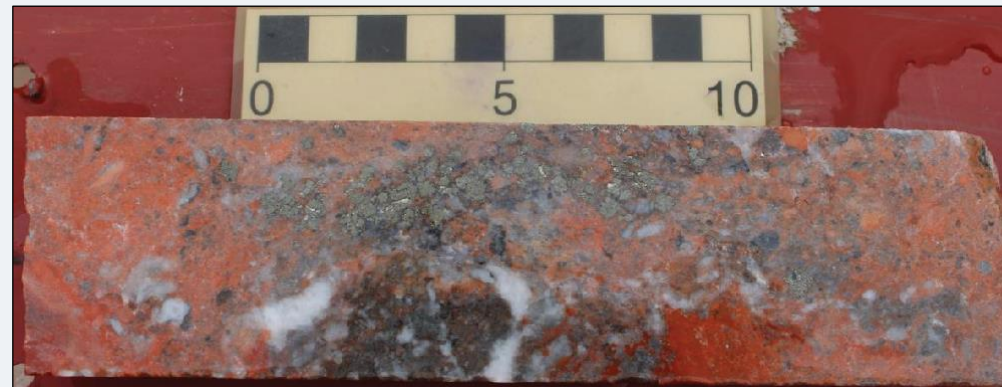
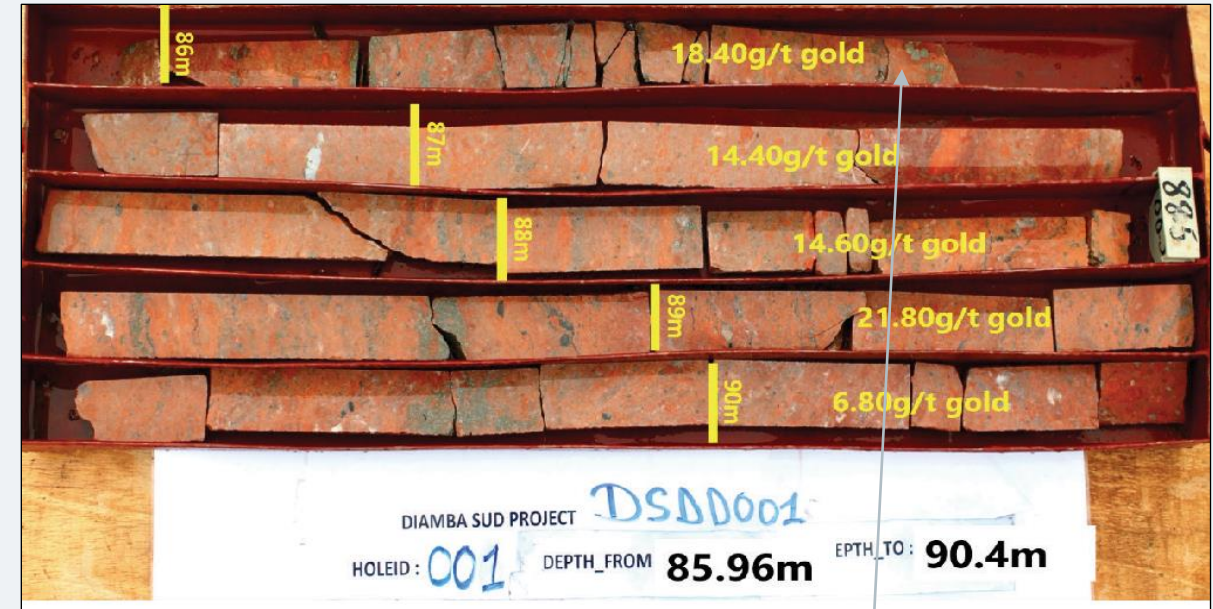


## DIAMBA SUD PROJECT LINE 2640



# CORE PHOTOS: FEEDER STRUCTURE

- Part of feeder structure mineralisation
- Intense albite-carbonate-quartz pyrite alteration in a strongly brecciated sedimentary breccia, with a carbonate-quartz matrix
- Pyrite is mainly coarse agglomerations in 'quartz-pyrite' foliations or disseminated coarse agglomerations
- Minor felsic intrusive present
- DSDD001: 94.05 - 94.1m - **12.5 g/t gold**



DSDD001 94.05 - 94.1m



# CORE PHOTOS: SEDIMENTARY BRECCIA

- Sedimentary breccia: intense albite-carbonate-quartz alteration
- Strong, hydrothermal brecciation, intense albite-carbonate-quartz alteration of clasts with grey quartz-carbonate  $\pm$  pyrite matrix
- Grade based on percentage of coarse pyrite present
- DSDD008: 121.6 - 122m - **6.5 g/t gold**



DSDD008 121.6 – 122m