

## HIGH-GRADE EXTENSIONS AT KARAKARA – MINERALISATION REMAINS OPEN AHEAD OF RESOURCE

### MINERALISATION EXTENDED AT KARAKARA

- Drilling has intersected high-grade gold mineralisation adjacent to the north-east trending dyke, mineralisation remains open in that direction, intercepts including:
  - **DSDD104: 6.5m @ 5.8 g/t gold from 24m and 22m @ 4.7 g/t gold from 56m**
  - **DSDD105: 11.45m @ 7.2 g/t gold from 84.55m**
  - **DSDDM106: 4m @ 2.1 g/t gold from 8.3m and 33m @ 4.0 g/t gold from 73m**
  - **DSRC436: 1m @ 12.1 g/t from 80m and 14m @ 2.0 g/t from 114m**
- Shallow mineralisation extended at least 25m south in DSDD092:
  - **DSDD092: 7.52m @ 10.6 g/t gold from 12m**
- Intercepts within and on the eastern margin of the main mineralised structure returns strong grades, including:
  - **DSDD109: 4m @ 3.2 g/t gold from 119m and 10m @ 6.4 g/t gold from 129m**
  - **DSDD101: 7m @ 6.7 g/t gold from 39m and 6m @ 3.5 g/t gold from 157m**

### METALLURGICAL DRILLING CONFIRMS MINERALISATION MODEL

- Metallurgical drilling intervals support previous drill results and the Mineral Resource model, including:
- **KARAKARA**
  - **DSDDM106: 4m @ 2.1 g/t gold from 8.3m and 33m @ 4.0 g/t gold from 73m**
  - **DSDDM108: 3.5m @ 9.0 g/t gold from 33.5m and 8m @ 4.5 g/t gold from 45m**
- **AREA D**
  - **DSDDM100: 5.3m @ 3.6 g/t gold from 3.7m and 11m @ 1.3 g/t gold from 15m**
- All assays have now been returned from the Phase 8 drilling program and work on the updated Diamba Sud Mineral Resource estimate, including a maiden Mineral Resources for Karakara and Bougouda, has commenced.

**Chesser's MD and CEO Andrew Grove commented:** *"Karakara results are again very strong and should support a very robust Mineral Resource later this year with mineralisation now defined over a strike of more than 250m. There remains strong potential to further extend Karakara, especially adjacent to the cross-cutting dyke during the next drilling season."*

**Chesser Resources Limited** ("Chesser" or "the Company" (ASX:CHZ)) is pleased to provide an update on the exploration and development activities from the Diamba Sud Gold Project in Senegal, West Africa.

This release reports on the fifth and final batch of assay results from the Phase 8 drill program and includes:

- Karakara: eleven diamond drill ("DD") holes, totalling 2,092.3m and four Reverse Circulation ("RC") holes, totalling 582m
- Kassassoko: two DD holes, totalling 318m
- Area D: one DD hole, totalling 60m
- Area D South: one DD hole, totalling 69.7m
- Area A: one RC hole, totalling 168m
- Area A South: one DD hole, totalling 251.2m

## **DIAMBA SUD DRILLING**

### **KARAKARA**

Karakara is located 1.2km southwest of Area D and over a geochemical anomaly coincident with the interpreted trend of the Northern Arc structure. Drilling has defined shallow, high-grade mineralisation over at least ~250m of strike.

Mineralisation appears to be predominantly associated with quartz-carbonate-hematite-albite-pyrite alteration within hydrothermally altered brecciated sedimentary rocks, however mineralisation in the granites has also been observed. The north-south trending, east dipping sedimentary sequence is bounded by granite to the east and west. The geometry of the mineralisation is complex but may be associated with folding and an anticlinal structure observed in core and geophysics. Locally there are very high grades associated with a northeast-southwest trending dyke that transects the mineralisation (Figure 1).

This final batch of drill results has extended mineralisation to more than 250m strike with mineralisation remaining open to the northeast, east and possibly to the southeast.

In the north drilling intersected very high-grade mineralisation adjacent to the northeast-southwest trending dyke with mineralisation remaining open in that direction. Intercepts included:

- DSDD104: 6.5m @ 5.8 g/t gold from 24m and 22m @ 4.7 g/t gold from 56m (Figure 2)
- DSDD105: 11.45m @ 7.2 g/t gold from 84.55m (Figure 3)
- DSDDM106: 4m @ 2.1 g/t gold from 8.3m and 33m @ 4.0 g/t gold from 73m (Figure 2)
- DSRC436: 1m @ 12.1 g/t from 80m and 14m @ 2.0 g/t from 114m

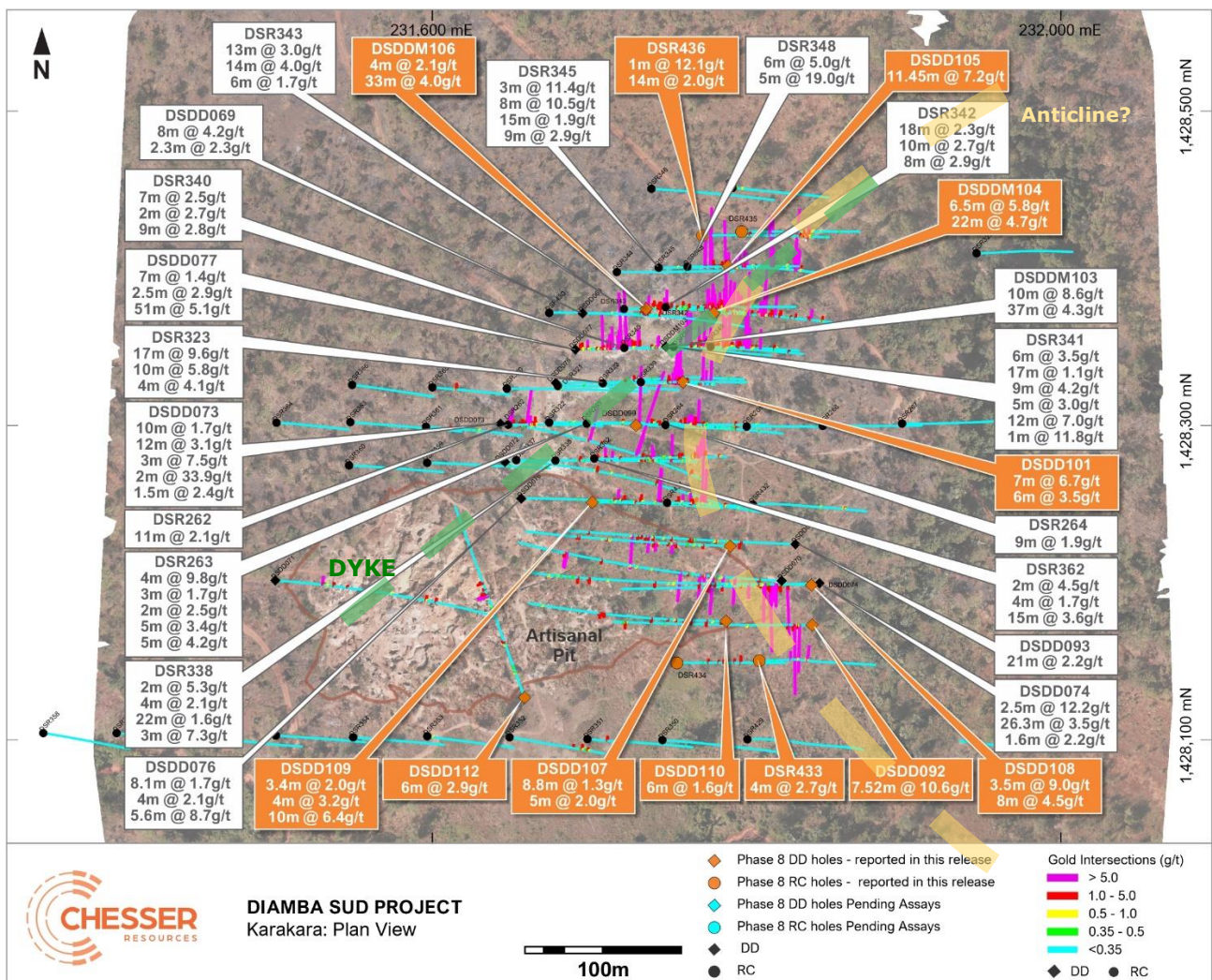
To the south shallow mineralisation extended at least 25m south in DSDD092:

- DSDD092: 7.52m @ 10.6 g/t gold from 12m

Intercepts within and on the eastern margin of the main mineralised structure returned strong grades with mineralisation remaining open on many of the drill sections. Intercepts included:

- DSDD109: 4m @ 3.2 g/t gold from 119m and 10m @ 6.4 g/t gold from 129m
- DSDD101: 7m @ 6.7 g/t gold from 39m and 6m @ 3.5 g/t gold from 157m

Now that the final drill results have been returned work has commenced on the maiden Mineral Resource estimate for Karakara which should add significantly to the current 781koz<sup>1</sup> Mineral Resource inventory at Diamba Sud.



**Figure 1: Karakara plan view showing historical drilling and holes reported in this release with selected significant results<sup>2</sup>**

<sup>1</sup> Refer ASX announcement dated 16 November 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included in the that announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

<sup>2</sup> Refer to ASX announcements 23 April 21, 22 Dec 21, 9 May 22, 7 June 22, 4 July 22 and 17 August 22 for previously reported drilling results. The Company is not aware of any new information or data that materially affects the information contained in those announcements.



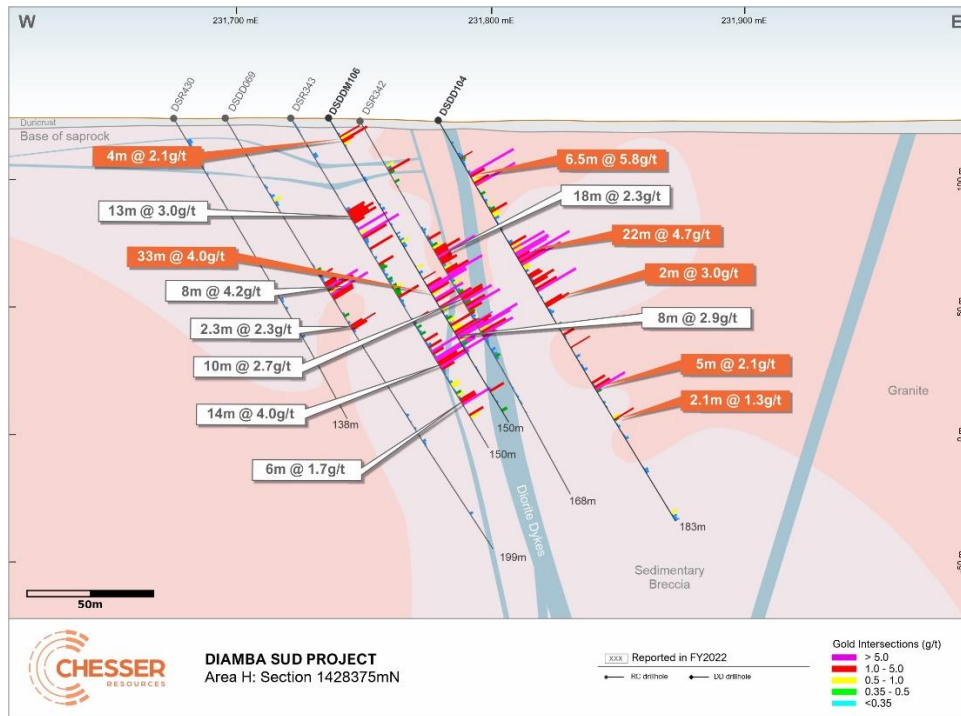


Figure 2: Karakara Section 1428375mN showing historical drilling, holes reported in this release, selected significant results<sup>3</sup> and interpreted geology.

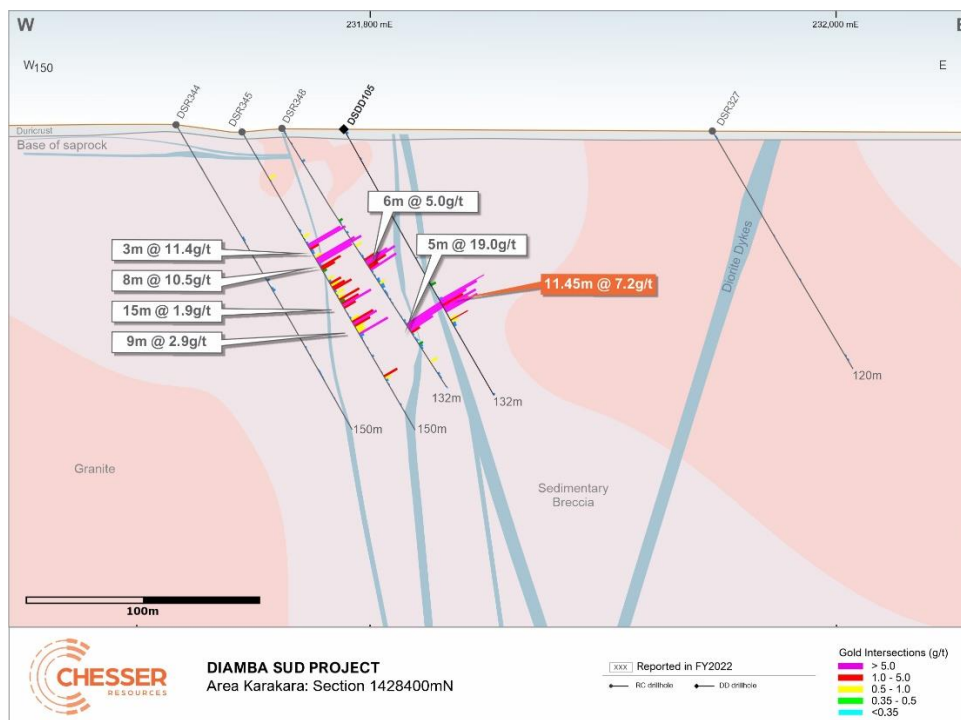


Figure 3: Karakara Section 1428400mN showing historical drilling, holes reported in this release, selected significant results<sup>4</sup> and interpreted geology.

<sup>3</sup> Refer to ASX announcements 22 Dec 21, 9 May 22 and 17 August 22 for previously reported drilling results. The Company is not aware of any new information or data that materially affects the information contained in those announcements.

<sup>4</sup> Refer to ASX announcements 22 Dec 21 and 9 May 22 for previously reported drilling results. The Company is not aware of any new information or data that materially affects the information contained in those announcements.

## **KASSASSOKO**

Kassassoko is located 2.5km south of Karakara and may form the southeast extension of the Western Splay structure. The area has been actively exploited by the local artisanal miners over the past six months. Mineralisation appears to be hosted within an east-west sheared and stockworked granite with associated pyrite alteration.

Two DD holes were drilled under the pit to follow up the previously reported<sup>5</sup> very significant high-grade results returned from fifteen rock chip samples collected from within the Kassassoko artisanal workings (Figure 4).

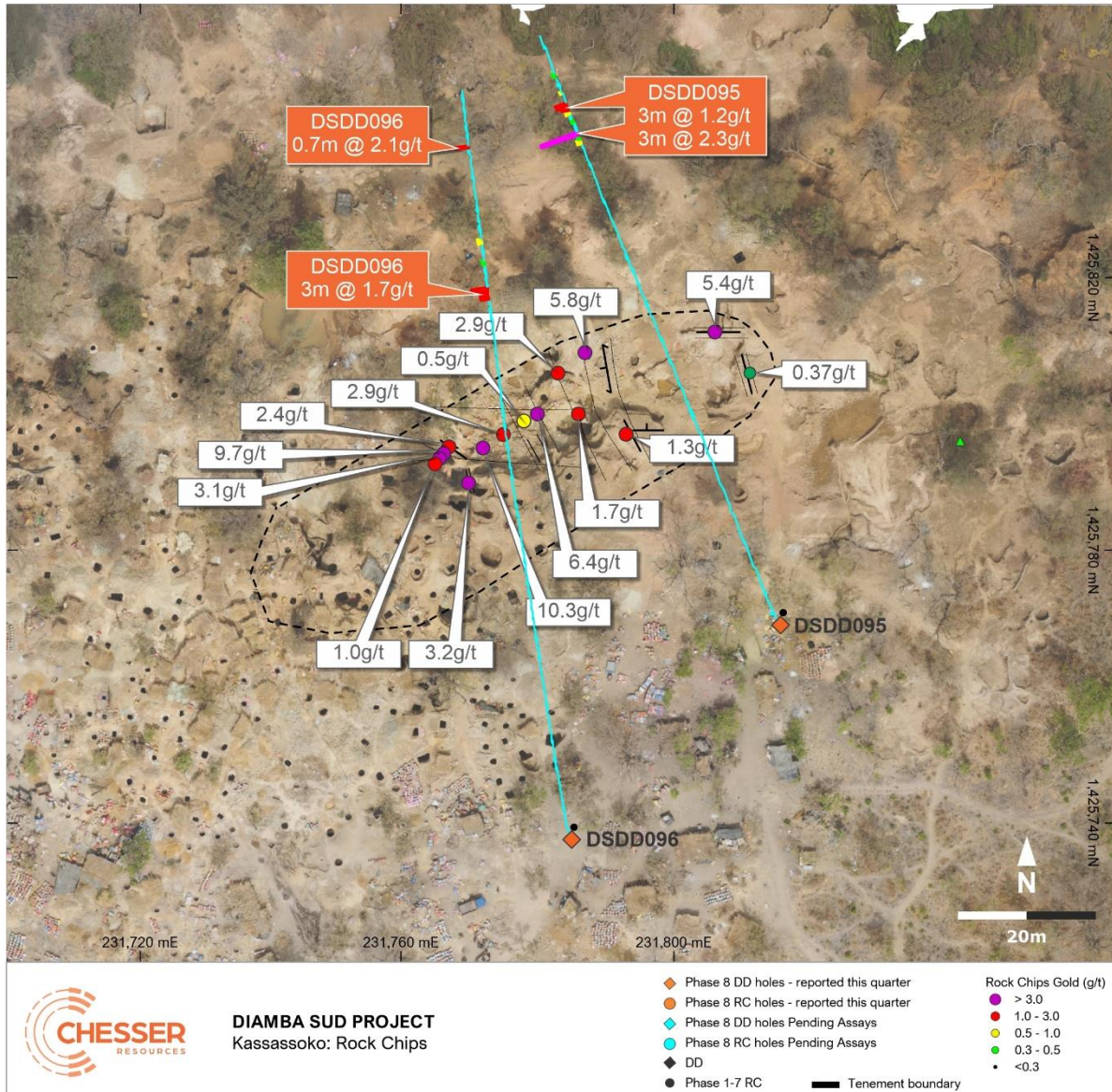
Both DD holes returned mineralised intervals associated with stockworked granite, however the grades and widths did not reflect what has been observed in the pit. Additional investigation will be undertaken over the area during the next field season.

Drill results included:

- DSDD095: 3m @ 2.3 g/t gold from 118m and 3m @ 1.2 g/t gold from 125m
- DSDD096: 3m @ 1.7 g/t gold from 126m and 0.7m @ 2.1 g/t gold from 161m

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<sup>5</sup> Refer to ASX announcement 7 June 22 for previously reported drilling results. The Company is not aware of any new information or data that materially affects the information contained in those announcements.



**Figure 4: Kassassoko artisanal pit, rock chip sample locations and grades and drilling holes reported in this release with selected significant results<sup>6</sup>**

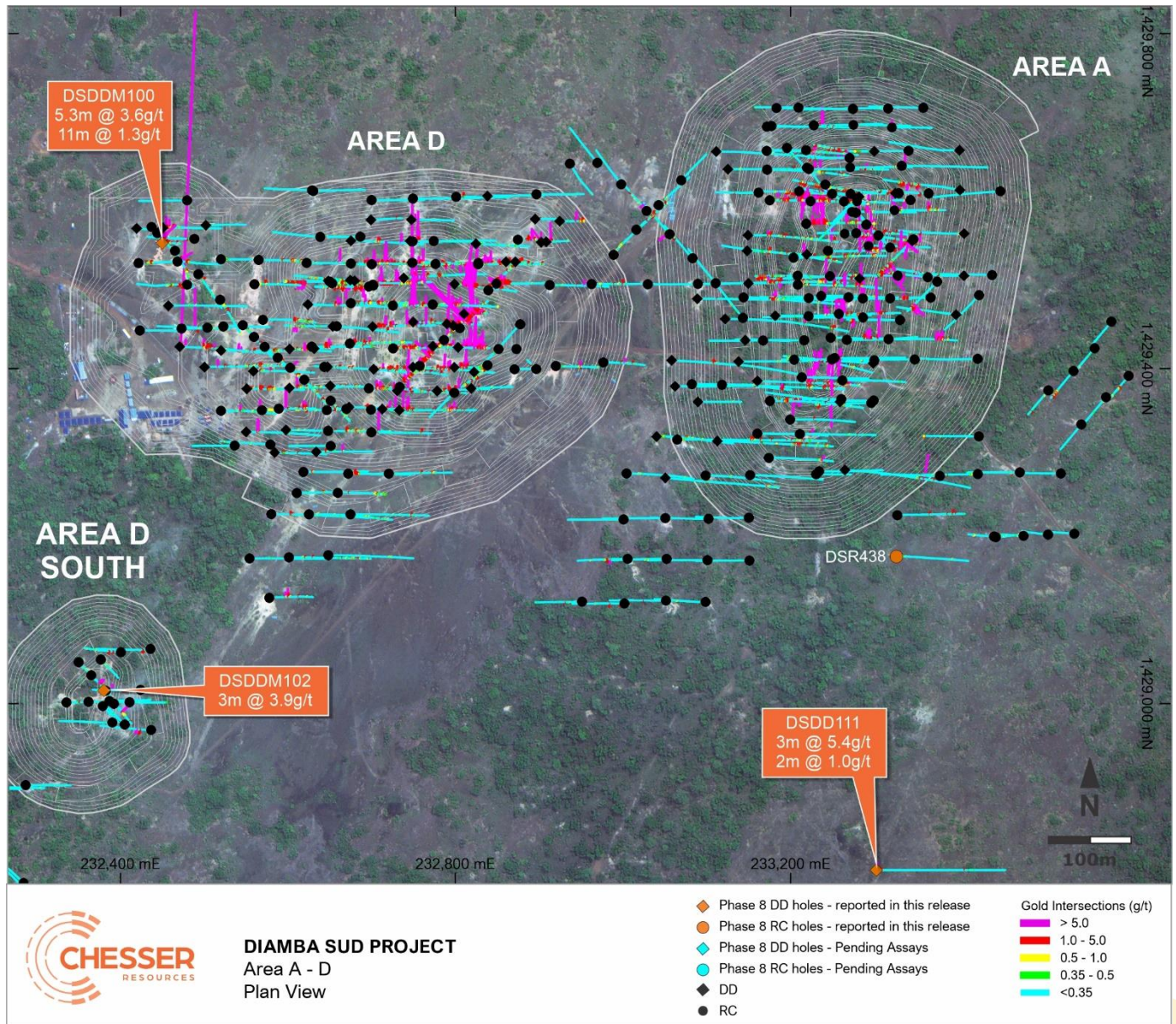
## AREA A / AREA A SOUTH

Two holes were drilled (Figure 5) to test the structural model south of Area A and to test areas planned for the future plant infrastructure. Only minor mineralisation was intersected including:

- DSDD111: 3m @ 5.4 g/t gold from surface and 2m @ 1.0 g/t gold from 6m

<sup>6</sup> Refer to ASX announcement 7 June 22 for previously reported drilling results. The Company is not aware of any new information or data that materially affects the information contained in those announcements.





**Figure 5: Area A-D plan view showing Scoping Study pit designs, historical drilling and holes reported in this release with selected significant results<sup>7</sup>**

## METALLURGICAL DRILLING

A drilling program has been completed over Areas A and D, Area D South and Karakara to collect additional metallurgical samples for the DFS metallurgical testwork program. Metallurgical DD holes are annotated DSDDM. Core samples were generally PQ sized through the oxide material reducing to HQ in the fresh rock. Assays were undertaken on quarter core samples.

<sup>7</sup> Refer to ASX announcement dated on 15 March 22 for Scoping Study results. The Company is not aware of any new information or data that materially affects the production targets and financial forecasts derived from the production targets in the referenced ASX announcement and confirms that all material assumptions and technical parameters underpinning those production targets and financial forecasts continue to apply and have not materially changed.

Metallurgical drilling intersected significant mineralised intervals generally confirming previous drill results and the Mineral Resource model.

At Area D South the metallurgical drill hole intersected a mineralised interval that is smaller than predicted by the previous drilling.

Metallurgical drill results included:

KARAKARA (Figure 1)

- DSDDM106: 4m @ 2.1 g/t gold from 8.3m and 33m @ 4.0 g/t gold from 73m
- DSDDM108: 3.5m @ 9.0 g/t gold from 33.5m and 8m @ 4.5 g/t gold from 45m

AREA D (Figure 5)

- DSDDM100: 5.3m @ 3.6 g/t gold from 3.7m and 11m @ 1.3 g/t gold from 15m

AREA D SOUTH (Figure 5)

- DSDDM102: 3m @ 3.9 g/t gold from 23.6m

## **NEXT STEPS**

The Phase 8 drill program has been completed and all assays have now been released.

Maiden Mineral Resource estimates over Karakara and Bougouda plus a full update of the Mineral Resources for the whole Project area has commenced and will be released once completed.

Definitive Feasibility Studies have commenced. Metallurgical testwork is currently underway with additional samples from the recently completed metallurgical drilling to be delivered in September.

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

**-END-**

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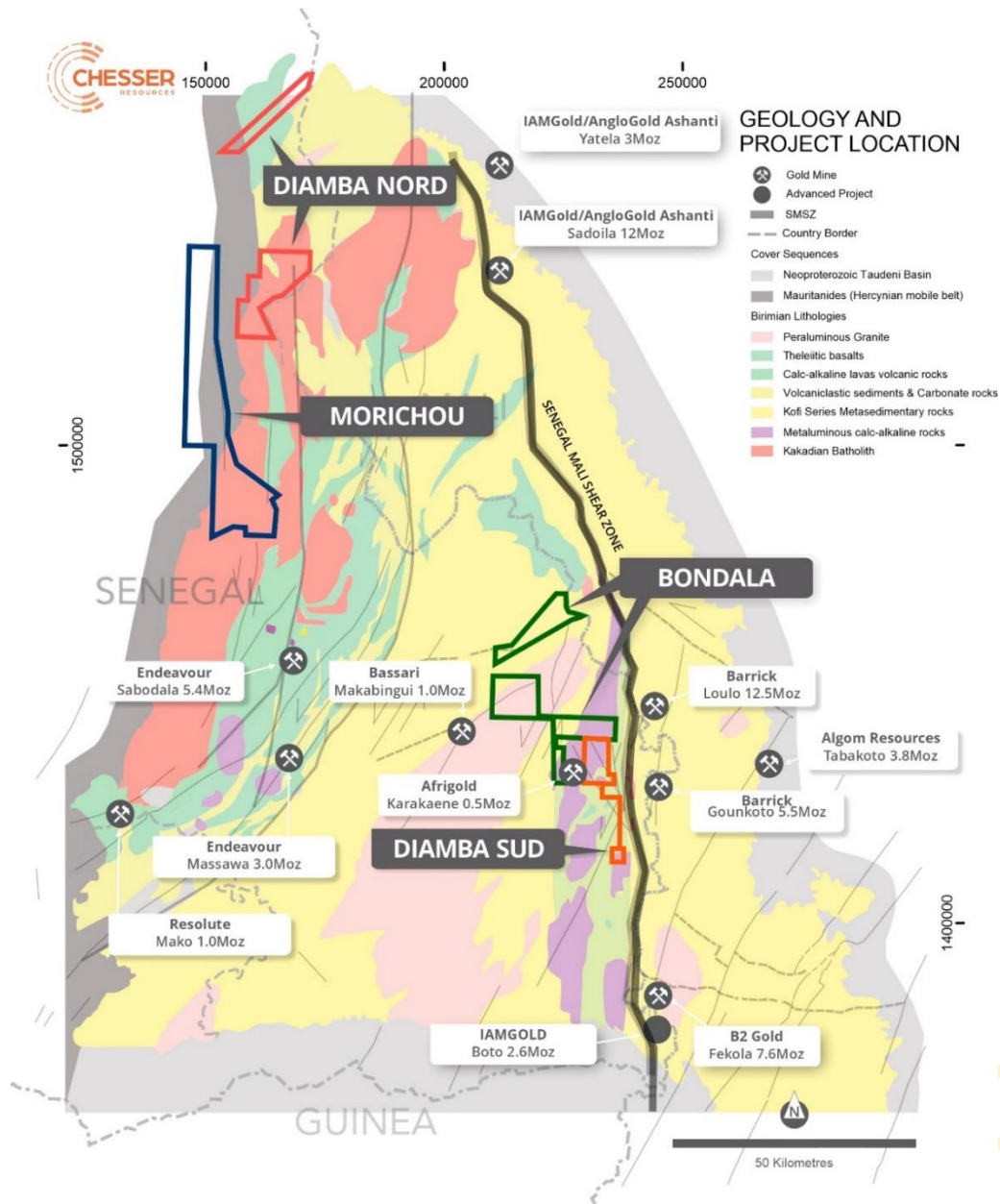
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**Figure 6: Schematic regional geology of eastern Senegal, showing Chesser’s Project locations including the Diamba Sud Gold Project and its proximity to both the SMSZ and the major gold operations and projects.**

**ABOUT CHESSER RESOURCES**

Chesser Resources is an ASX listed gold exploration company with projects located in Senegal, West Africa. Chesser has discovered three high-grade gold Projects (Areas A and D and Karakara) at its flagship Diamba Sud Gold Project. The Company currently holds 872km<sup>2</sup> of highly prospective ground in this underexplored world-class gold region. The Company has corporate offices located in Brisbane and Perth, Australia and a corporate and technical team based in Dakar, Senegal.

Diamba Sud, covers an area of 53.2km<sup>2</sup> 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 Yatela mines. Diamba Sud lies just 7km to the west of Barrick’s 5.5Moz Goukoto mine and to the immediate east of the privately owned 0.5Moz Karakaene mine.

### **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.

### **Competent Person's Declaration**

The information in this report that relates to the Diamba Sud and Diamba Nord exploration results, and Exploration Targets is based on information compiled by Mr. Andrew Grove, BEng (Geology), MAIG, who is employed as Managing Director and 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.

The information in this report that relates to **Mineral Resources** was first reported in the announcement titled 'Robust Maiden Mineral Resource – Diamba Sud' released to the Australian Securities Exchange (ASX) on 16 November 2021 (Original Announcement) and available to view at [www.chesserresources.com.au](http://www.chesserresources.com.au) and for which a Competent Person's consent was obtained. The Competent Person's consent remains in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Original Announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the Original Announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Original Announcement.

The Information in this report that relates to **Scoping Study** was first reported in the announcement titled 'Chesser Scoping Study Confirms Robust, Low-Cost Gold Project' released to the Australian Securities Exchange (ASX) on 15 March 2022 (Original Announcement) and available to view at [www.chesserresources.com.au](http://www.chesserresources.com.au) and for which a Competent Person's consent was obtained. The Competent Person's consent remains in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Original Announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the Original Announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Original Announcement.

**ATTACHMENT 1**
**Table 1: Location of reported drilling and summary of significant gold intersections**

Hole ID	Area	Easting	Northing	RL (m)	Azim	Dip	Depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t Au)				
<b>DSR433</b>	Karakara	231,808	1,428,150	120	88	-58	144	38	39	1	5.2				
								56	60	4	2.7				
<b>DSR434</b>	Karakara	231,756	1,428,149	119	89	-60	138	40	41	1	2.0				
								53	54	1	1.3				
								59	62	3	1.4				
								73	74	1	2.0				
								81	82	1	4.3				
<b>DSR435</b>	Karakara	231,797	1,428,423	124	90	-60	150				NSR				
<b>DSR436</b>	Karakara	231,772	1,428,421	125	89	-59	150	57	58	1	1.8				
								80	81	1	12.1				
								114	128	14	2.0				
<b>DSR438</b>	Area A	233,327	1,429,175	145	90	-58	168				NSR				
<b>DSDD092</b>	Karakara	231,842	1,428,173	121	271	-51	195	12	19.52	7.52	10.6				
											including	12	13	1	29.8
											including	17	18	1	44.0
												24.35	25	0.65	2.2
												84	85	1	1.4
												182	185	3	1.6
<b>DSDD095</b>	Kassassoko	231,816	1,425,771	113	338	-50	144	118	121	3	2.3				
								125	128	3	1.2				
<b>DSDD096</b>	Kassassoko	231,785	1,425,739	114	350	-51	174	126	129	3	1.7				
								161	161.7	0.7	2.1				
<b>DSDD099</b>	Karakara	231,730	1,428,300	122	90	-59	177	52	53	1	1.5				
								121	122	1	1.7				
<b>DSDDM100</b>	Area D	232,450	1,429,550	151	92	-70	60	3.7	9	5.3	3.6				
											including	5.15	6	0.85	12.1
												15	26	11	1.3
												33	34	1	1.3
												50.7	51.5	0.8	2.7
<b>DSDD101</b>	Karakara	231,759	1,428,328	122	90	-60	207	39	46	7	6.7				
											including	40	41	1	13.0
												80	81	1	3.9
												157	163	6	3.5
											including	160	161	1	12.6
<b>DSDDM102</b>	Area D south	232,380	1,429,015	138	89	-66	69.7	23.6	26.6	3	3.9				
<b>DSDD104</b>	Karakara	231,779	1,428,371	123	93	-60	183	17	17.5	0.5	1.3				



Hole ID	Area	Easting	Northing	RL (m)	Azim	Dip	Depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t Au)
								24	30.5	6.5	5.8
							including	24	25	1	19.4
							including	29	30	1	13.7
								41	44	3	1.0
								48	49	1	2.4
								56	78	22	4.7
							including	65	66	1	13.4
							including	77	78	1	13.3
								83	85	2	3.0
								97	98	1	1.1
								103	103.55	0.55	2.8
								119	124	5	2.1
								135	137.1	2.1	1.3
<b>DSDD105</b>	Karakara	231,788	1,428,401	124	91	-61	132	84.55	96	11.45	7.2
							including	84.55	86	1.45	25.2
							including	88	89	1	13.2
							including	90	91	1	12.4
<b>DSDDM106</b>	Karakara	231,736	1,428,374	124	87	-60	138.7	8.3	12.3	4	2.1
								73	106	33	4.0
							including	77	79	2	11.2
							including	98	98.5	0.5	11.6
							including	100	101	1	54.4
								124	125	1	1.6
<b>DSDD107</b>	Karakara	231,789	1,428,223	122	274	-51	199	26.75	27.5	0.75	2.1
								53.2	62	8.8	1.3
								71	76	5	2.0
								121	122	1	1.0
								148	149	1	1.5
								150	151	1	1.2
<b>DSDDM108</b>	Karakara	231,841	1,428,198	121	272	-50	272.7	33.5	37	3.5	9.0
							including	34	35	1	14.0
							including	36	37	1	10.3
								45	53	8	4.5
							including	46	47	1	23.8
								61	62	1	8.9
								94	95	1	2.1
								98.7	99.3	0.6	2.1
								109	110	1	3.1
								152	153	1	3.0

Hole ID	Area	Easting	Northing	RL (m)	Azim	Dip	Depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t Au)
								214	216	2	2.2
								225	226	1	3.5
<b>DSDD109</b>	Karakara	231,702	1,428,251	122	90	-59	198.7	53.4	54.4	1	1.0
								102	106	4	1.5
								110	113.4	3.4	2.0
								119	123	4	3.2
								129	139	10	6.4
							including	133.45	134	0.55	45.6
<b>DSDD110</b>	Karakara	231,787	1,428,176	121	272	-50	188.7	4.5	5.5	1	1.9
								19	20	1	3.5
								34	35	1	2.8
								41	42	1	1.7
								49	50	1	1.1
								73	74	1	2.5
								118	124	6	1.6
<b>DSDD111</b>	Area A south	233,303	1,428,801	140	90	-50	251.2	0	3	3	5.4
								6	8	2	1.0
								10	11	1	2.2
								164	165	1	1.4
<b>DSDD112</b>	Karakara	231,659	1,428,127	122	344	-51	200.5	58	60	2	1.2
								104	110	6	2.9
								114	115	1	1.4
								120	122	2	2.2

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
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li><i>Nature and quality of sampling, measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Diamond holes were sampled by PQ, HQ &amp; NQ Diamond Core drilling.</li> <li>Rock chip samples were collected in the field, weighing between 1-3kg.</li> <li>Sampling was nominally at 1 m intervals however over contact zones and geologically significant zones it was reduced to 0.5 m.</li> <li>Samples were collected from the core trays, marked up, recovery recorded and core split in half by a diamond saw. Metallurgical drilling was quarter core sampled, PQ or HQ sized core.</li> <li>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.</li> <li>1 metre samples are preserved for future assay as required.</li> <li>Samples were collected in situ at the drill site and are split collecting 1 to 3 kg per sample.</li> <li>Certified reference material and sample duplicates were inserted at regular intervals.</li> <li>Samples were submitted to internationally accredited Laboratories either; SGS in Bamako Mali or ALS for 50g Fire Assay gold analysis. ALS sample preparation is conducted in their facilities in Senegal with the analysis performed in their lab in Burkina Faso.</li> <li>All diamond holes are sampled at geological intervals with a nominal maximum interval of 2 metres.</li> </ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li><i>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).</i></li> </ul>	<ul style="list-style-type: none"> <li>Diamond drilling was carried out by IDC or Forage FTE or Drilling, using an Atlas Copco CS14 drill rig.</li> <li>The core was orientated using an ACT II tool and an EZ Trac survey tool.</li> <li>Reverse Circulation drilling was carried out by IDC or Forage FTE Drilling, using an Atlas Copco T3W drilling rig with an auxiliary booster.</li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>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%.</li> <li>There has been no assessment of core sample recovery and gold grade relationship.</li> <li>An initial visual estimate of sample recovery was undertaken at the drill rig for each RC sample metre collected.</li> <li>Collected samples were weighed to ensure consistency of sample size and monitor sample recoveries.</li> <li>Sample recovery and condition was recorded at the drill site.</li> <li>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.</li> </ul>



Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All drill samples were geologically logged by Chesser Resources geologists.</li> <li>Geological logging used a standardised logging system recording mineral and rock types and their abundance, as well as alteration, silicification and level of weathering.</li> <li>A small representative sample was retained in a plastic chip tray for each drill metre for future reference and logging checks.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond core was cut in half, one half retained as a reference and the other sent for assay.</li> <li>Sample size assessment has not been conducted but is consistent with typical for West African gold deposits.</li> <li>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.</li> <li>Two-metre composite RC samples were collected from and submitted for analysis, between 0-40 metres downhole. From 40 metres to EOH 1 metre samples were submitted for analysis. More recently RC holes in Area D have been sampled at 1m intervals.</li> <li>Duplicates were taken to evaluate representativeness.</li> <li>Sample preparation was undertaken at the respective laboratories by laboratory staff.</li> <li>At the laboratory, samples were weighed, dried, and crushed to 75% &lt;2mm (jaw crusher), pulverized and split to 85 %&lt; 75 um. Gold is assayed by fire assay (50g charge) with an AAS Finish.</li> <li>The crushed sample was split and 1.5kg sample was collected using a single stage riffle splitter.</li> <li>The 1.5kg split samples were pulverised in a an LM2 to 95% passing 200 mesh.</li> <li>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.</li> <li>Barren sand wash was required at the start of each batch and between samples.</li> <li>Sample pulps are retained at the laboratory under secure "chain of custody" procedure for possible future analysis.</li> <li>Sample sizes and laboratory preparation techniques are considered to be appropriate for this early-stage exploration and the commodity being targeted.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of</li> </ul>	<ul style="list-style-type: none"> <li>Analysis for gold is undertaken by 50g Fire Assay with an AAS finish to a lower detection limit of 0.01ppm Au.</li> <li>The fire assay method used has an upper limit of 100g/t.</li> <li>Fire assay is considered a "total" assay technique.</li> <li>No field non assay analysis instruments were used in the analyses reported.</li> <li>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.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>accuracy (ie lack of bias) and precision have been established.</i>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>All drill hole data is paper logged at the drill site and then digitally entered by Company geologists at the site office.</li> <li>All digital data is verified and validated before loading into the drill hole database.</li> <li>No twinning of holes was undertaken in this program which is early-stage exploration in nature.</li> <li>Reported drill results were compiled by the company's geologists, verified by the Company's exploration manager.</li> <li>No adjustments to assay data were made.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drill hole collars were located using GPS averaging.</li> <li>Accuracy of the averaging of the GPS &lt; +/- 2m and is considered appropriate for this level of early exploration.</li> <li>The grid system is UTM Zone 29N</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>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.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>All drill holes were located on an irregularly spaced pattern with between 20 and 50m between various collars along the line.</li> <li>Drilling reported in this program is of an early exploration nature has not been used to estimate any mineral resources or reserves.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>All drilling samples were collected and taken to either the SGS or ALS laboratories under secure "chain of custody" procedure by laboratory staff.</li> <li>Sample pulps remain at the laboratory under secure "chain of custody".</li> <li>The RC samples remaining were removed from the site and stored at the company's field camp.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>There has been no external audit or review of the Company's sampling techniques or data at this early exploration stage.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>The Diamba Sud permit is in good standing, with an expiry date of 09/6/2024.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The area that is presently covered by the Diamba Sud was explored intermittently by several companies prior to 2015.</li> <li>Exploration consisted of a government backed regional aeromagnetic survey, gridding, soil sampling and minor auger and exploration drilling.</li> <li>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.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The deposit style targeted for exploration is orogenic lode gold.</li> <li>This style of mineralisation can occur as veins or disseminations in altered (often silicified) host rock or as pervasive alteration over a broad zone.</li> <li>Deposits are often found in close proximity to linear geological structures (faults &amp; shears) often associated with deep-seated structures.</li> <li>Lateritic weathering is common within the project area. The depth to fresh rock is variable and may extend up to 70m below surface.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>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"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>drill hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Reported results are summarised in Table 1 and within the main body of the announcement.</li> <li>Drill collar elevation is defined as height above sea level in metres (RL).</li> <li>All holes were drilled at an angle deemed appropriate to the local structure as understood at the time of drilling.</li> <li>Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>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.</li> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Intervals are reported using a threshold where the interval has a 1.0 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.</li> <li>Where voids (no sample) occurred within reported intervals, a grade of zero was</li> </ul>



Criteria	JORC Code explanation	Commentary
	<p><i>in detail.</i></p> <ul style="list-style-type: none"> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<p>assigned to that portion of the reported sample interval.</p> <ul style="list-style-type: none"> <li>A top grade cut off of 100 g/t Au, based on detection limits, been applied to results presented in Attachment 1.</li> <li>No metal equivalent reporting is used or applied</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>The results reported in this announcement, are considered to be of an early stage in the exploration of the project.</li> <li>Mineralisation geometry is not accurately known as the exact orientation and extent of known mineralised structures are not yet determined.</li> <li>Mineralisation results are reported as "downhole" widths as true widths are not yet known</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Drill hole location plans are provided in the main text of the announcement.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>No completed surveyed holes are omitted for which complete results have been received.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>No other exploration data that is considered meaningful and material has been omitted from this report.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Phase 8 a 20,000m drill program aimed at expanding resources and testing the exploration potential at Diamba Sud is ongoing. The next drill program planning has commenced.</li> </ul>